RESULTADO 4T21 & 2021

25 de Fevereiro de 2022

10:30 horas (horário de Brasília)

Tradução simultânea para o inglês

Clique aqui para participar.

Grendene®

melissa

GRENDHA

zaxy

Ipanema

Grendene kids

rider

CARTAGO

PEGA FORTE

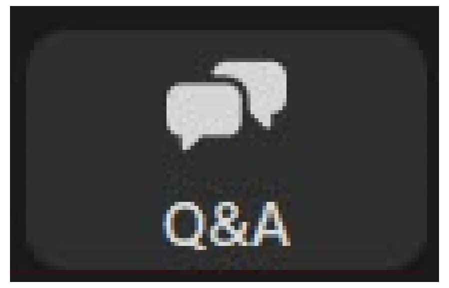
AVISO

<u>Idioma:</u> Esta videoconferência será em português, com tradução simultânea para o inglês.

<u>Para fazer perguntas:</u>

Por áudio

- Selecione o ícone **“Levantar a Mão/Raise hand”** na parte inferior da tela.
- Ao ser anunciado, aparecerá em sua tela uma solicitação para ativar seu microfone.



Por texto

- Selecione o ícone “Q&A” na parte inferior da tela e digite sua pergunta.

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DISCLAIMER

Essa apresentação contém declarações que podem representar expectativas sobre eventos ou resultados futuros. Essas declarações estão baseadas em certas suposições e análises feitas pela Companhia de acordo com sua experiência, com o ambiente econômico e nas condições de mercado e nos desenvolvimentos futuros esperados, muitos dos quais estão além do controle da Companhia. Fatores importantes que podem levar a diferenças significativas entre os resultados reais e as declarações de expectativas sobre eventos ou resultados futuros, incluindo a estratégia de negócios da Companhia, condições econômicas brasileira e internacional, tecnologia, estratégia financeira, desenvolvimento da indústria de calçados, condições do mercado financeiro, incerteza a respeito dos resultados de suas operações futuras, planos, objetivos, expectativas e intenções, e outros fatores. Como resultado desses fatores, os resultados reais da Companhia podem diferir significativamente daqueles indicados ou implícitos nas Declarações de Expectativas sobre Eventos ou Resultados Futuros.

GRENDENE GLOBAL BRANDS

- Transição das operações entre os times Grendene e GGB nos países da fase 1 (Estados Unidos, Hong Kong, Canada e China);
- Construção da infraestrutura necessária para garantir o crescimento da operação no médio em longo prazo;
- Vendas da coleção primavera/verão 2022 realizadas durante 2S21 pela Grendene, respeitando cronograma padrão dos varejistas;

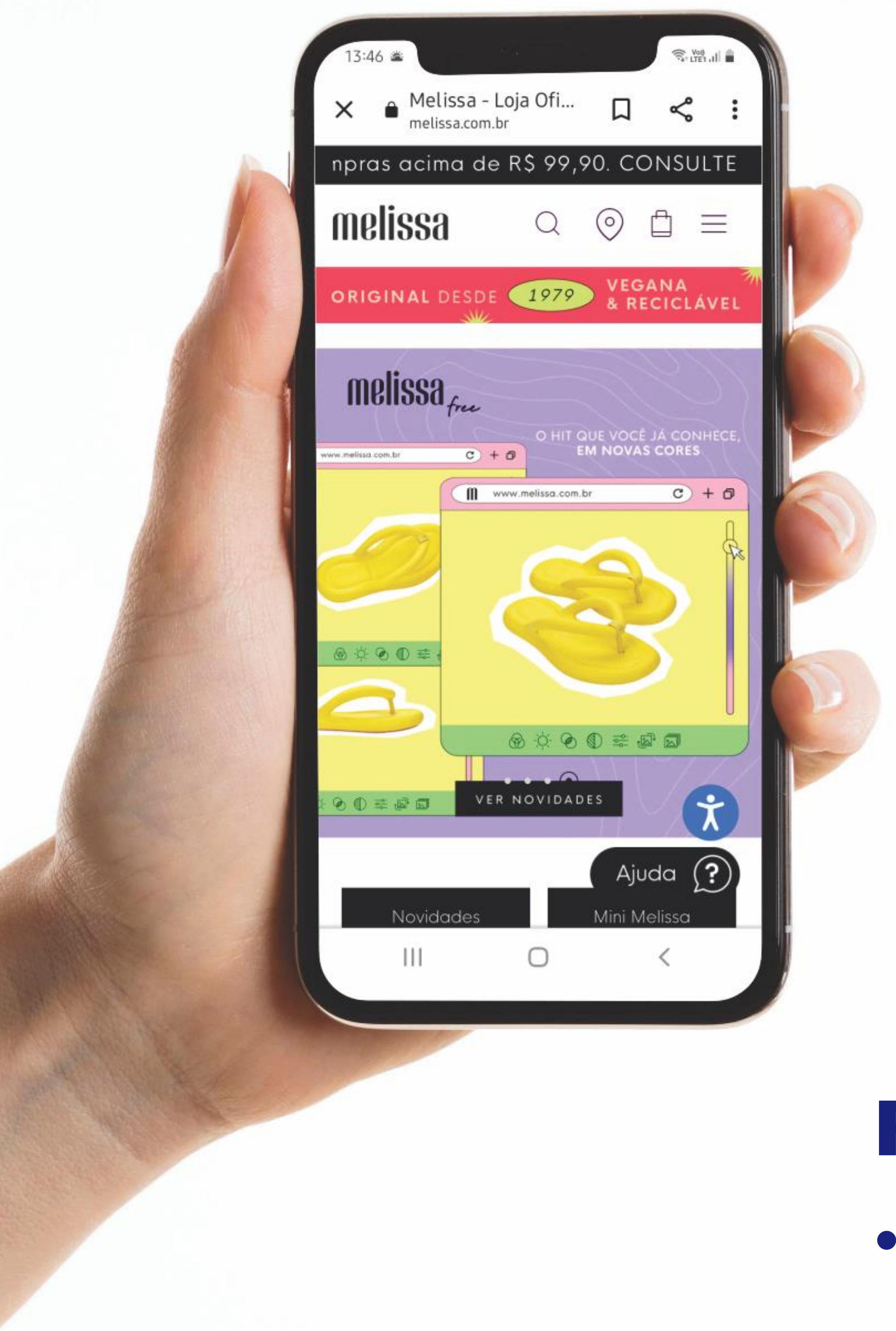
Estruturação da equipe com experiência no setor de calçados e de moda;

Desenvolvimento do sistema TI para redesenho dos negócios digitais;

Contratação de prestadores de serviços para atividades não core - Modelo *asset light*;

Migração do e-commerce Melissa USA para GGB;

E-COMMERCE



DIRECT TO CONSUMER – 4T21

+65% GMV Brasil (vs 3T21)

+48% GMV Brasil (vs 4T20)

+14.000.000 sessões – Recorde histórico em todas as marcas

+189.000 pares vendidos – Maior Black Friday de todas as nossas marcas

Vendas online da Melissa representaram **8,2%** da receita bruta da marca no 4T21 no Brasil

Lançamento do novo site **Melissa Europa** (eu.shopmelissa.com) em Dezembro 2021

OMNI – 4T21

14,4% share Melissa, sendo já 30% deste volume em vendas na modalidade “Buscar na Loja”

ROADMAP

- Desenvolvimento **app Melissa** a partir do 2T22;
- Integração com novos marketplaces: Mercado Livre, Netshoes, Zattini, Via Varejo, Dafiti e Renner.

1T22 2T22 3T22 4T22

mercado livre

NETSHOES
ZATTINI
Google Play
App Store
melissa

via
dafiti

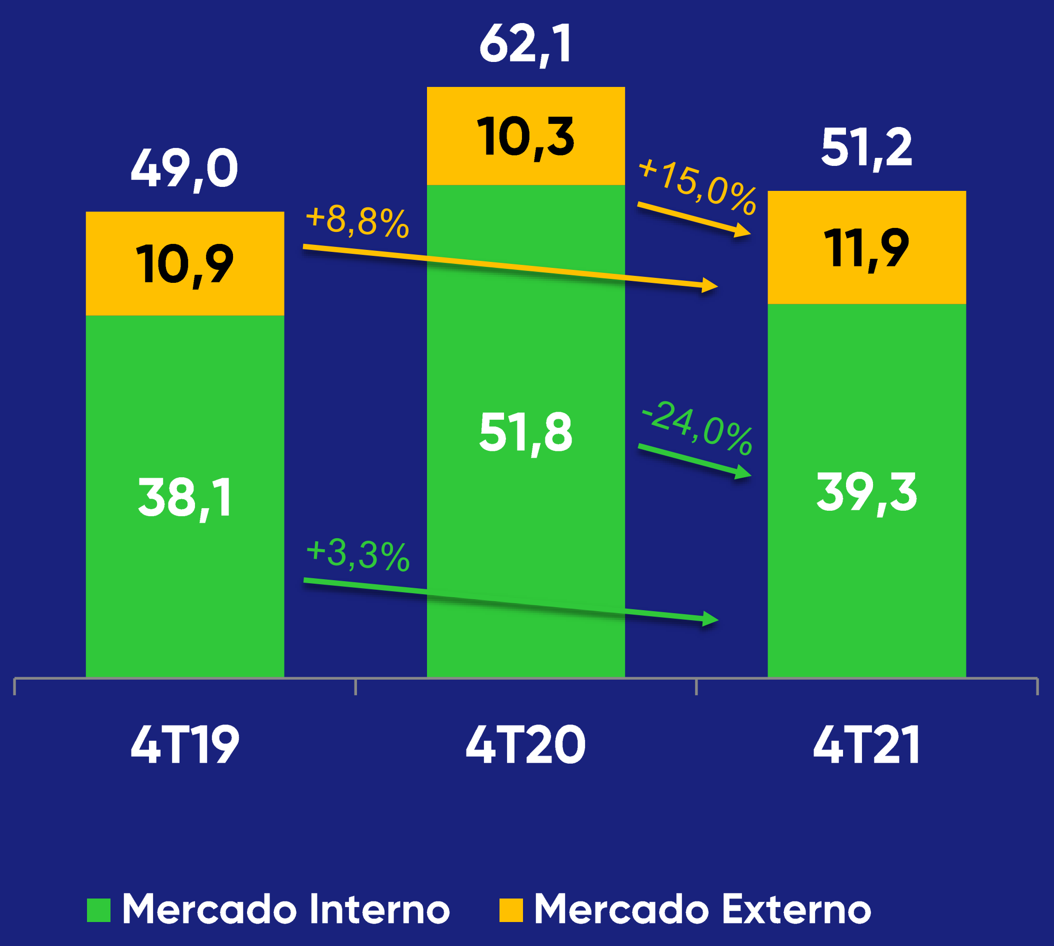
RENNER

DESTAQUES 4T21 YOY

VOLUME

51,2
milhões

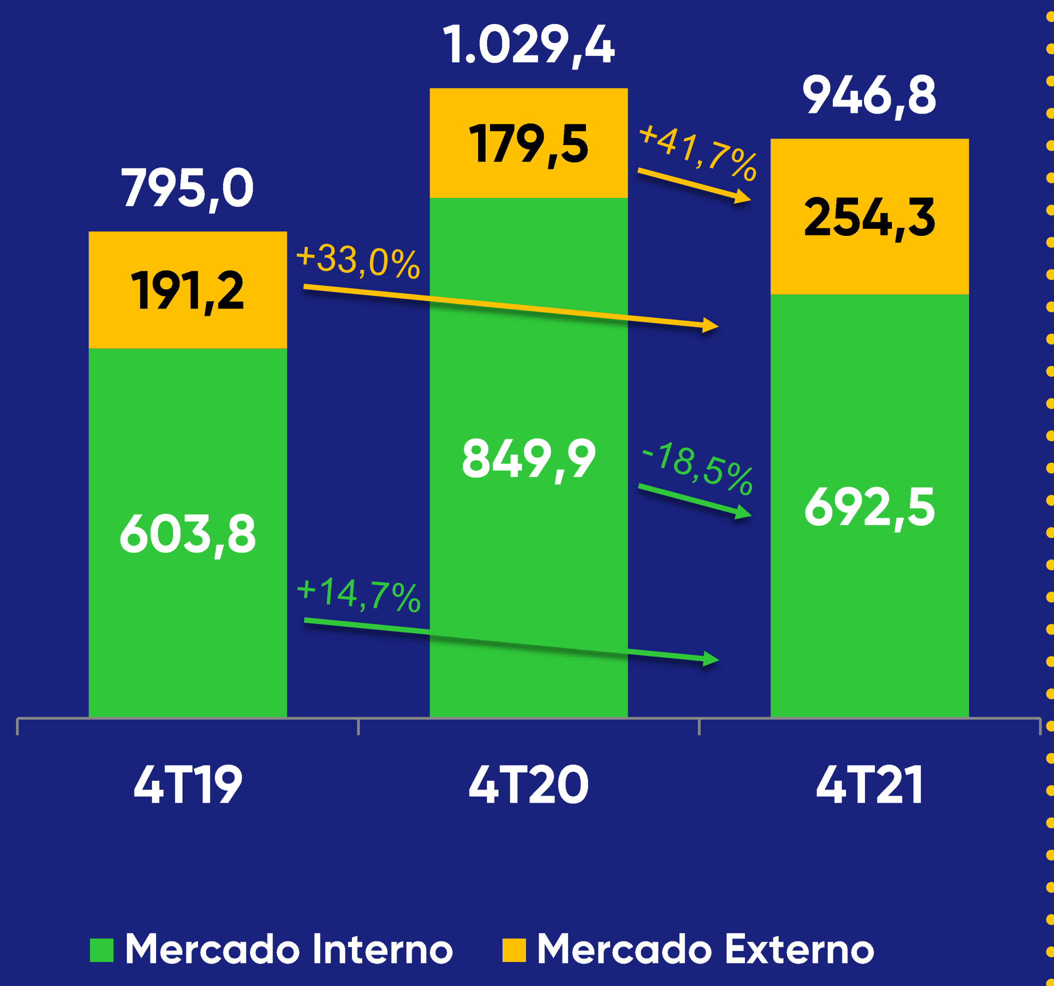
- 17,6% vs. 4T20
+ 4,5% vs. 4T19



RECEITA BRUTA

R$ 946,8
milhões

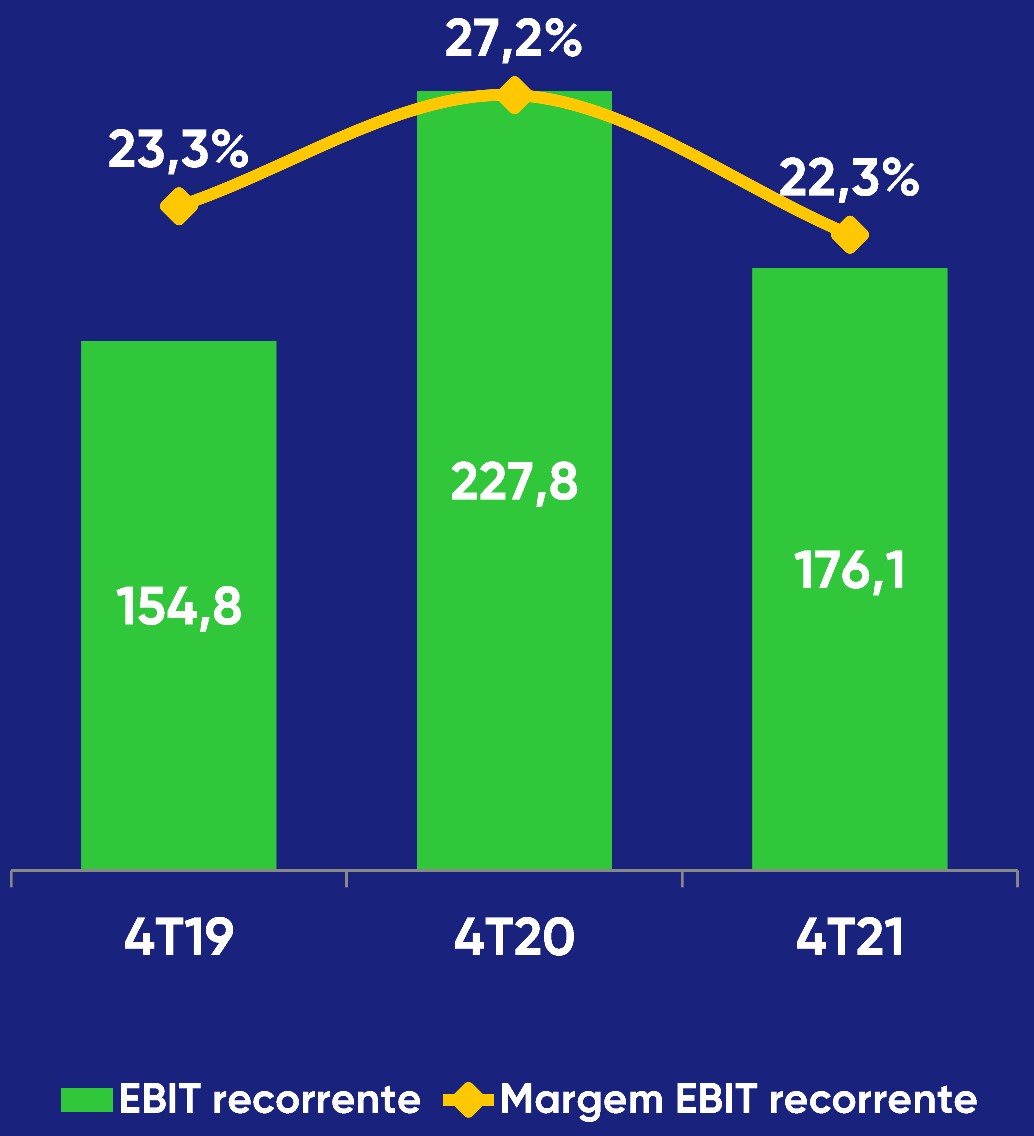
- 8,0% vs. 4T20
+ 19,1% vs. 4T19



EBIT RECORRENTE

R$ 176,1
milhões

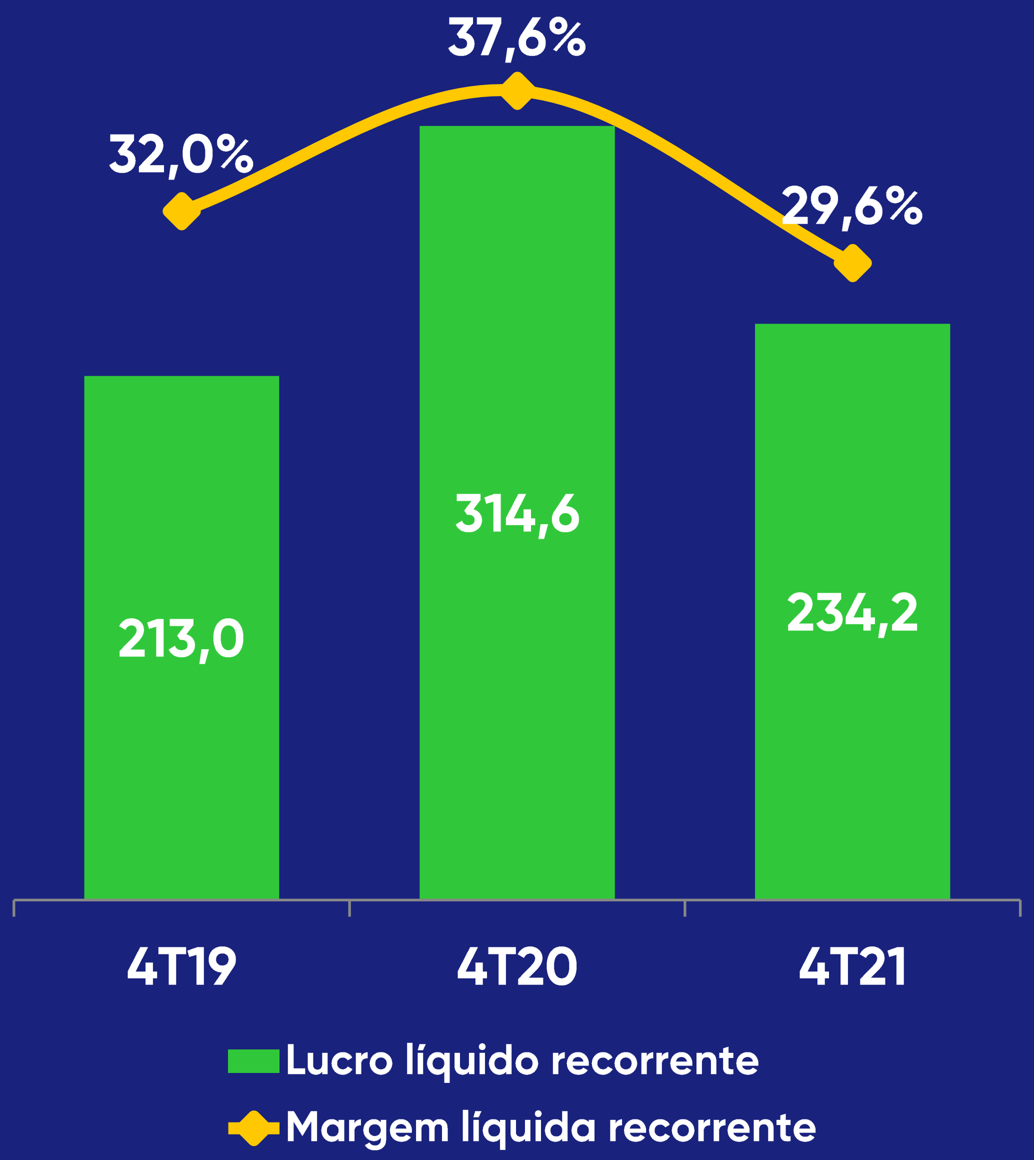
- 22,7% vs. 4T20
+ 13,8% vs. 4T19



LUCRO LÍQUIDO RECORRENTE

R$ 234,2
milhões

- 25,6% vs. 4T20
+ 9,9% vs. 4T19



DEMONSTRAÇÃO DO RESULTADO 4T21

DRE (R$ milhares)	4T21	A.V	4T20	A.V.	Var. % 4T21/4T20	4T19	A.V.	Var. % 4T21/4T19
Receita Bruta	**946.815**		**1.029.362**		**(8,0%)**	**795.021**		**19,1%**
Mercado Interno	692.553		849.886		(18,5%)	603.802		14,7%
Mercado Externo	254.262		179.476		41,7%	191.219		33,0%
Receita Líquida de Vendas – Total	**789.851**	**100,0%**	**837.088**	**100,0%**	**(5,6%)**	**665.730**	**100,0%**	**18,6%**
CPV	**(419.437)**	**(53,1%)**	**(421.654)**	**(50,4%)**	**(0,5%)**	**(328.034)**	**(49,3%)**	**27,9%**
Matéria Prima	(222.157)	(28,1%)	(219.294)	(26,2%)	1,3%	(148.132)	(22,3%)	50,0%
Mão de Obra	(124.539)	(15,8%)	(128.383)	(15,3%)	(3,0%)	(114.330)	(17,2%)	8,9%
OGF	(72.741)	(9,2%)	(73.977)	(8,8%)	(1,7%)	(65.572)	(9,8%)	10,9%
Lucro Bruto – Total	**370.414**	**46,9%**	**415.434**	**49,6%**	**(10,8%)**	**337.696**	**50,7%**	**9,7%**
Despesas Operacionais	**(198.475)**	**(25,1%)**	**(194.253)**	**(23,2%)**	**2,2%**	**(187.390)**	**(28,1%)**	**5,9%**
Despesas com vendas	(174.058)	(22,0%)	(166.996)	(19,9%)	4,2%	(159.603)	(24,0%)	9,1%
Despesas gerais e administrativas	(23.413)	(3,0%)	(22.309)	(2,7%)	4,9%	(20.953)	(3,1%)	11,7%
Outras receitas operacionais	1.813	0,2%	3.617	0,4%	(49,9%)	1.442	0,2%	25,7%
Outras despesas operacionais	(2.814)	(0,4%)	(8.570)	(1,0%)	(67,2%)	(8.276)	(1,2%)	(66,0%)
Equivalência patrimonial	(3)	-	5	-	-	-	-	-
Resultado Operacional (Ebit Contábil)	**171.939**	**21,8%**	**221.181**	**26,4%**	**(22,3%)**	**150.306**	**22,6%**	**14,4%**
Resultado Operacional (Ebit Recorrente)	**176.152**	**22,3%**	**227.837**	**27,2%**	**(22,7%)**	**154.802**	**23,3%**	**13,8%**
Resultado Financeiro Líquido	**54.845**	**6,9%**	**91.475**	**10,9%**	**(40,0%)**	**46.745**	**7,0%**	**17,3%**
Resultado Líquido Contábil	**230.609**	**29,2%**	**308.999**	**36,9%**	**(25,4%)**	**209.207**	**31,4%**	**10,2%**
Resultado Líquido Recorrente	**234.180**	**29,6%**	**314.640**	**37,6%**	**(25,6%)**	**213.017**	**32,0%**	**9,9%**

Embarque – Total (milhares de pares)	**51.188**	**100,0%**	**62.095**	**100,0%**	**(17,6%)**	**48.975**	**100,0%**	**4,5%**
Embarque MI	39.340	76,9%	51.793	83,4%	(24,0%)	38.089	77,8%	3,3%
Embarque ME	11.848	23,1%	10.302	16,6%	15,0%	10.886	22,2%	8,8%

RECEITA BRUTA/PAR

Total (R$ 18,50)
+ 11,6% vs 4T20
+ 14,0% vs 4T19

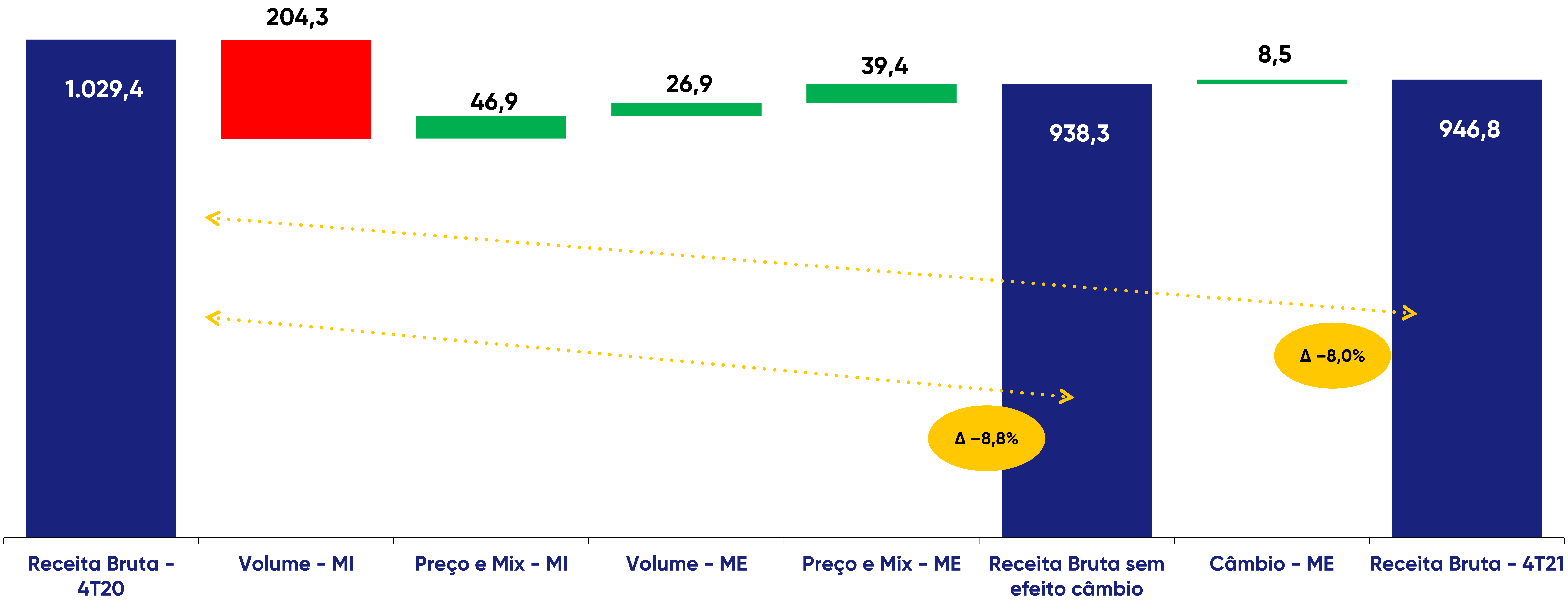
Mercado Interno (R$ 17,60)
+ 7,3% vs 4T20
+ 11,0% vs 4T19

Mercado Externo (R$ 21,46)
+ 23,2% vs 4T20
+ 22,1% vs 4T19

Mercado Externo (US$ 3,84)
+ 18,9% vs 4T20
- 10,1% vs 4T19

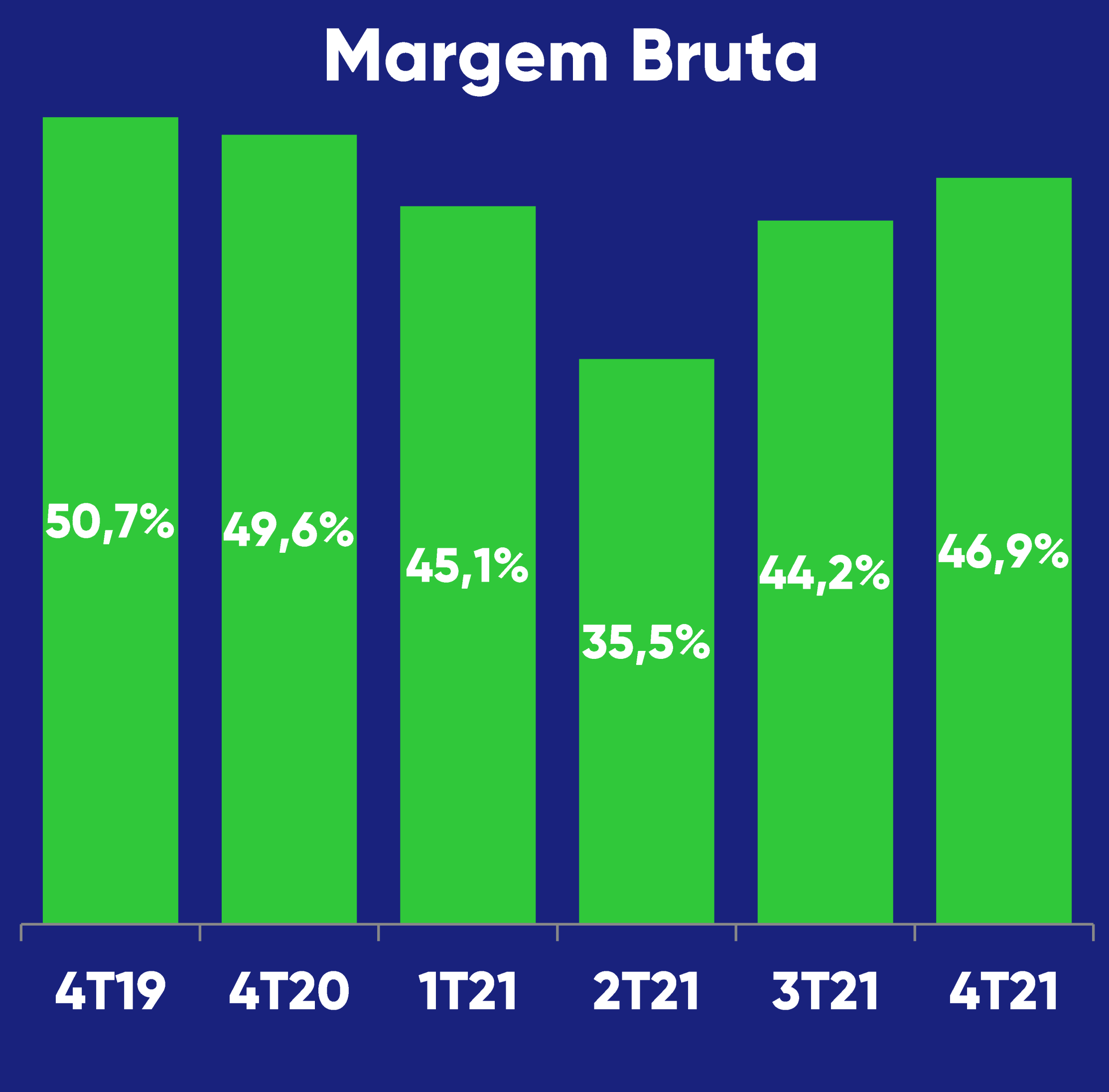
RECEITA BRUTA
MERCADO INTERNO E EXTERNO (R$ MILHÕES)

Variação em função do volume e da receita bruta por par

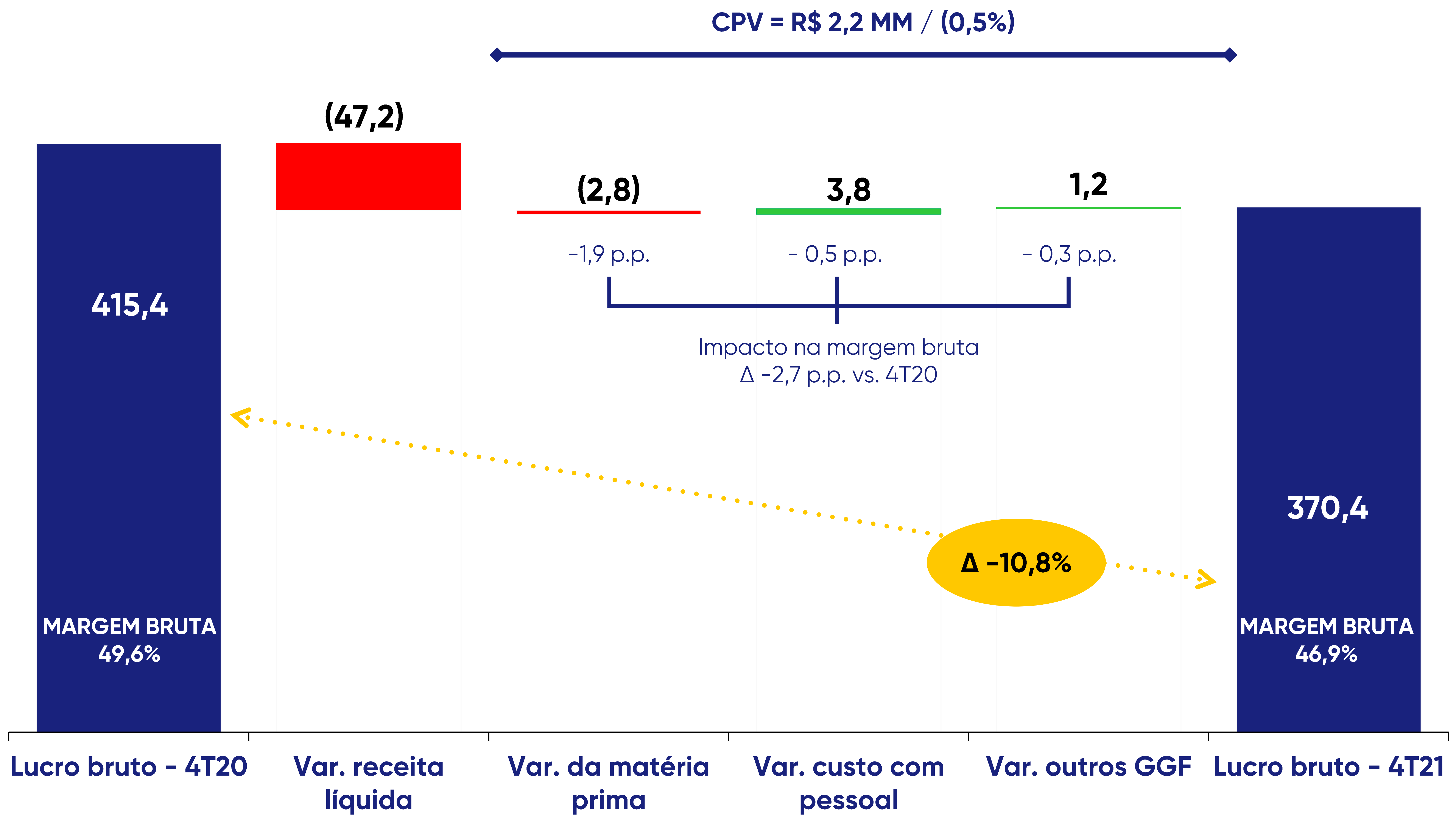


Dólar médio: 4T20 = R$ 5,3964 / 4T21 = R$ 5,5828 – Δ 3,5%

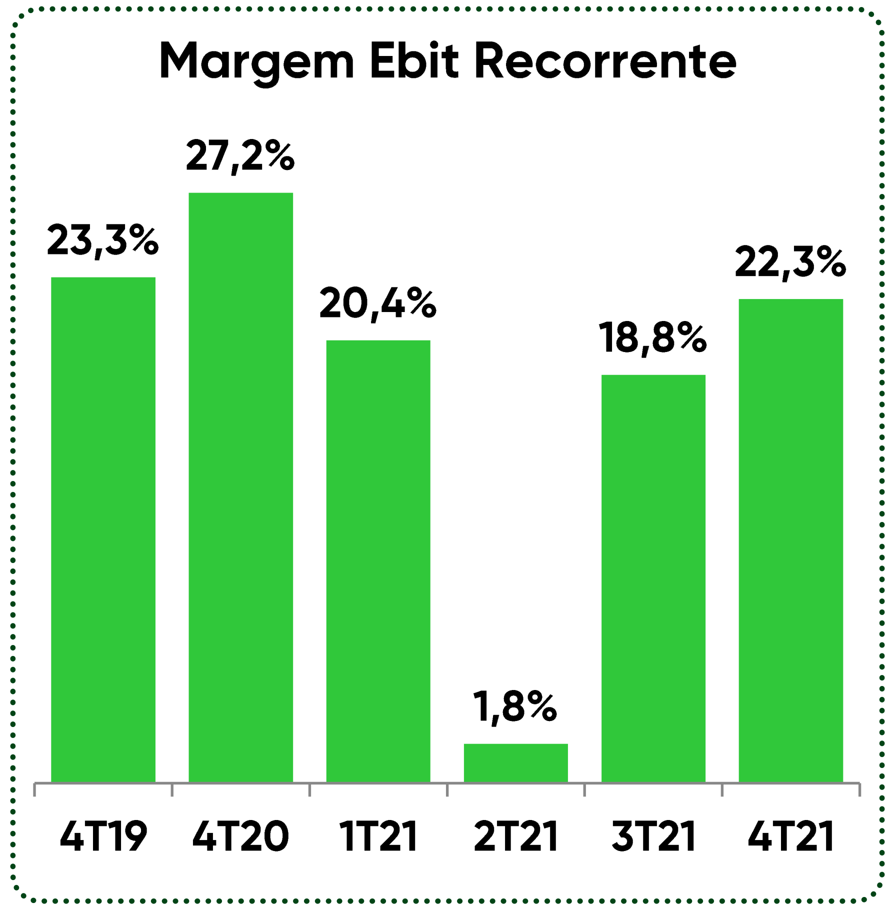
LUCRO BRUTO DADOS CONSOLIDADOS
(R$ MILHÕES)

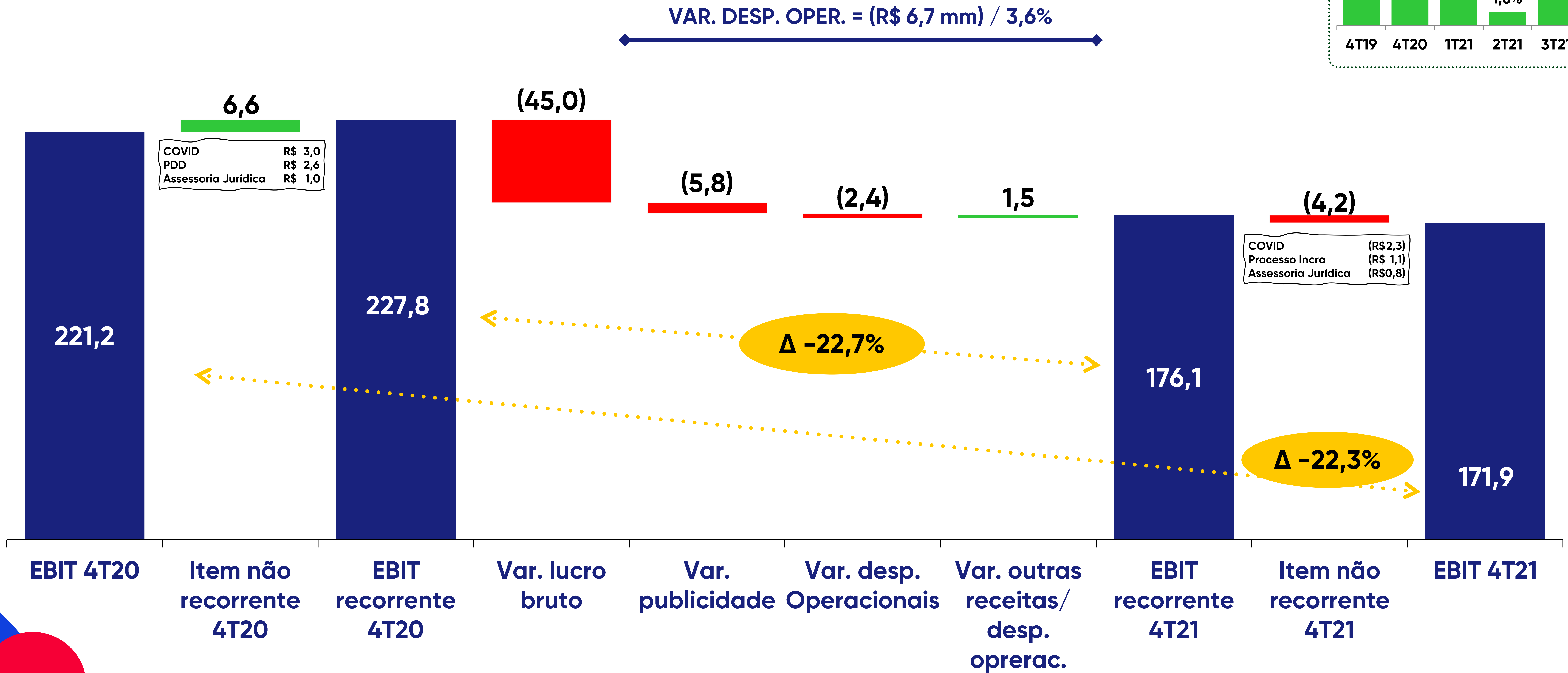


Embora os custos com mão de obra (-3%) e GGF (-1,7%) tenham recuado nominalmente, a retração foi inferior a queda da receita liquida (-5,6%). Assim como as matérias primas, estes componentes passaram a representar um parcela maior da ROL.

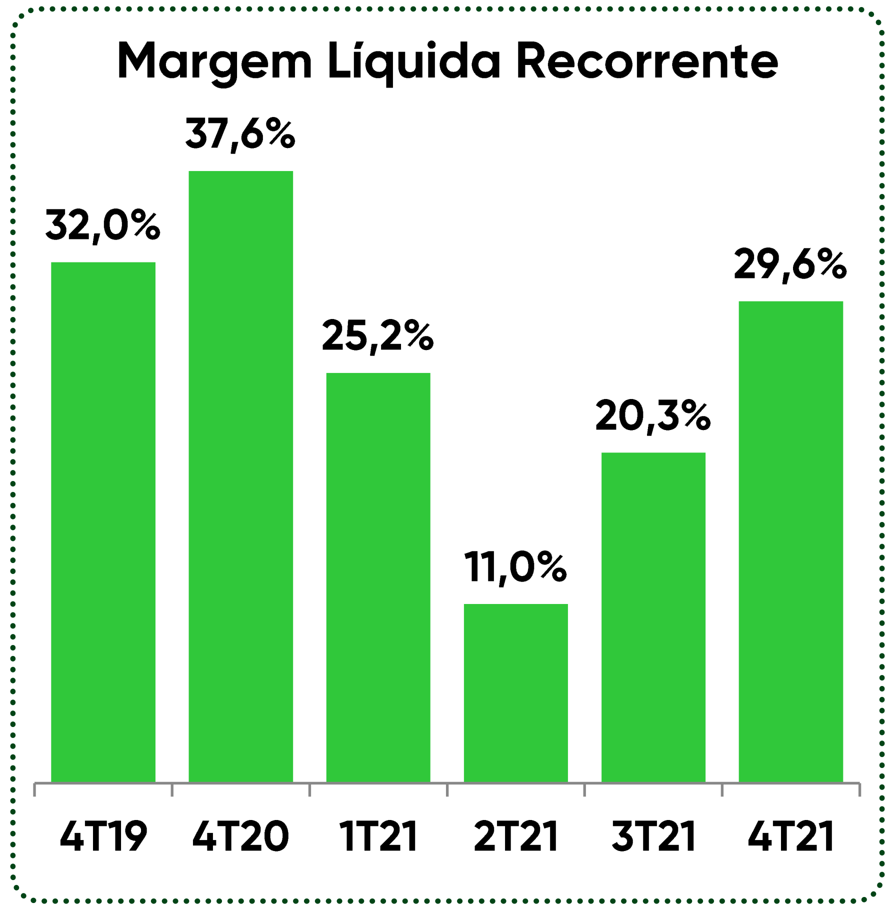


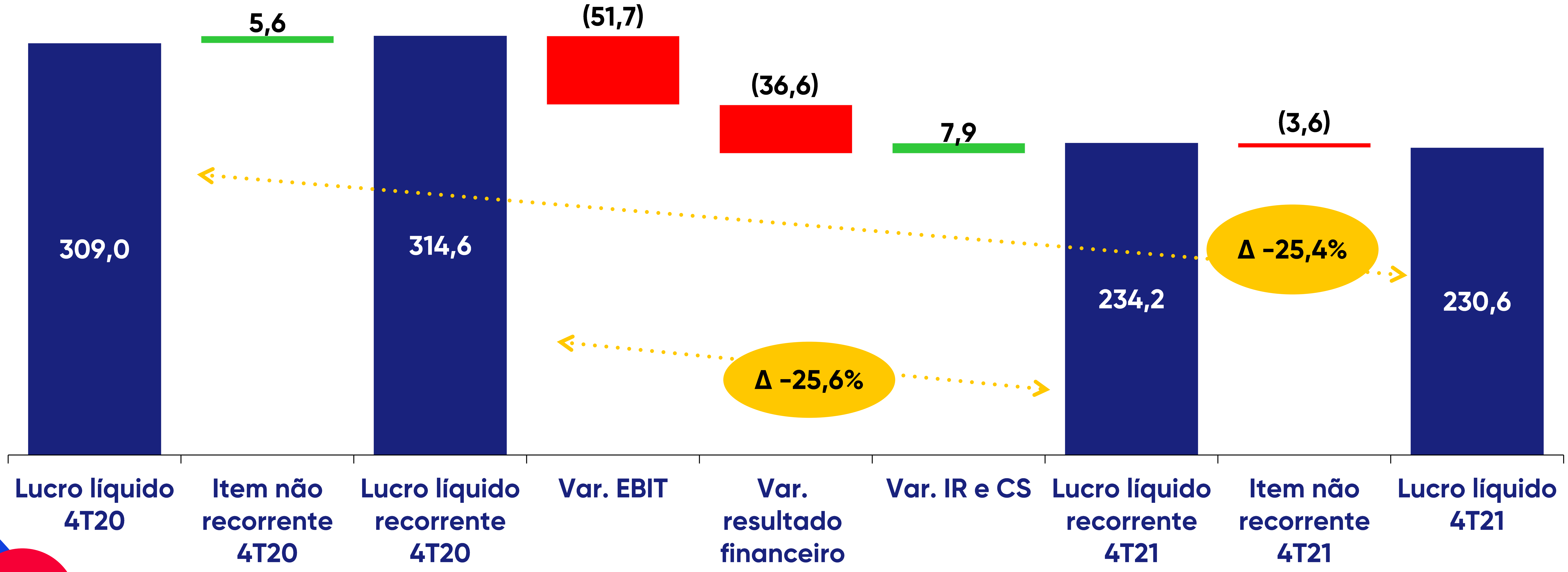
EBIT
DADOS CONSOLIDADOS
(R$ MILHÕES)



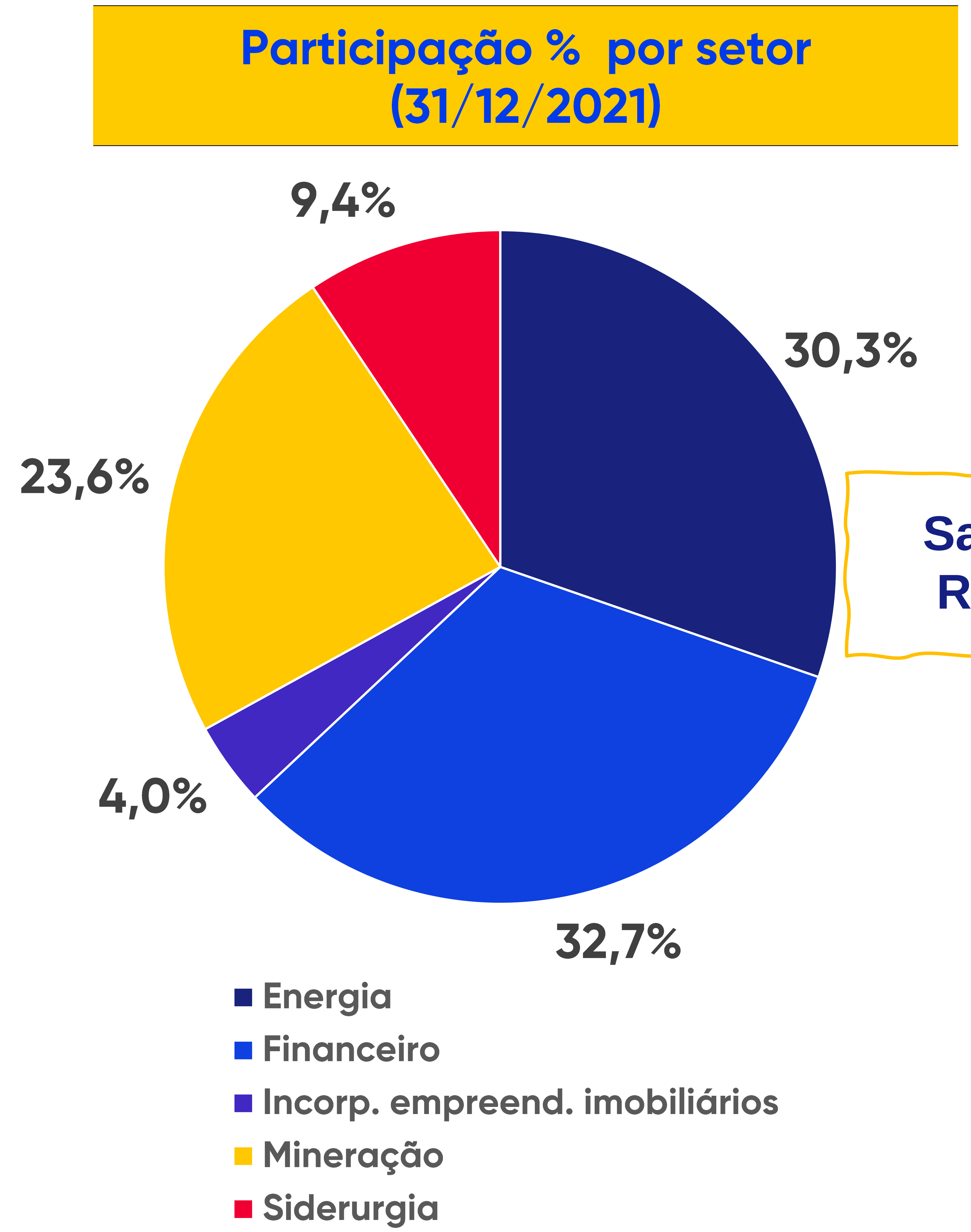


LUCRO LÍQUIDO
DADOS CONSOLIDADOS
(R$ MILHÕES)





CARTEIRA RENDA VARIÁVEL



Saldo em carteira:
R$ 269,2 milhões

DESTAQUES 2021 YOY

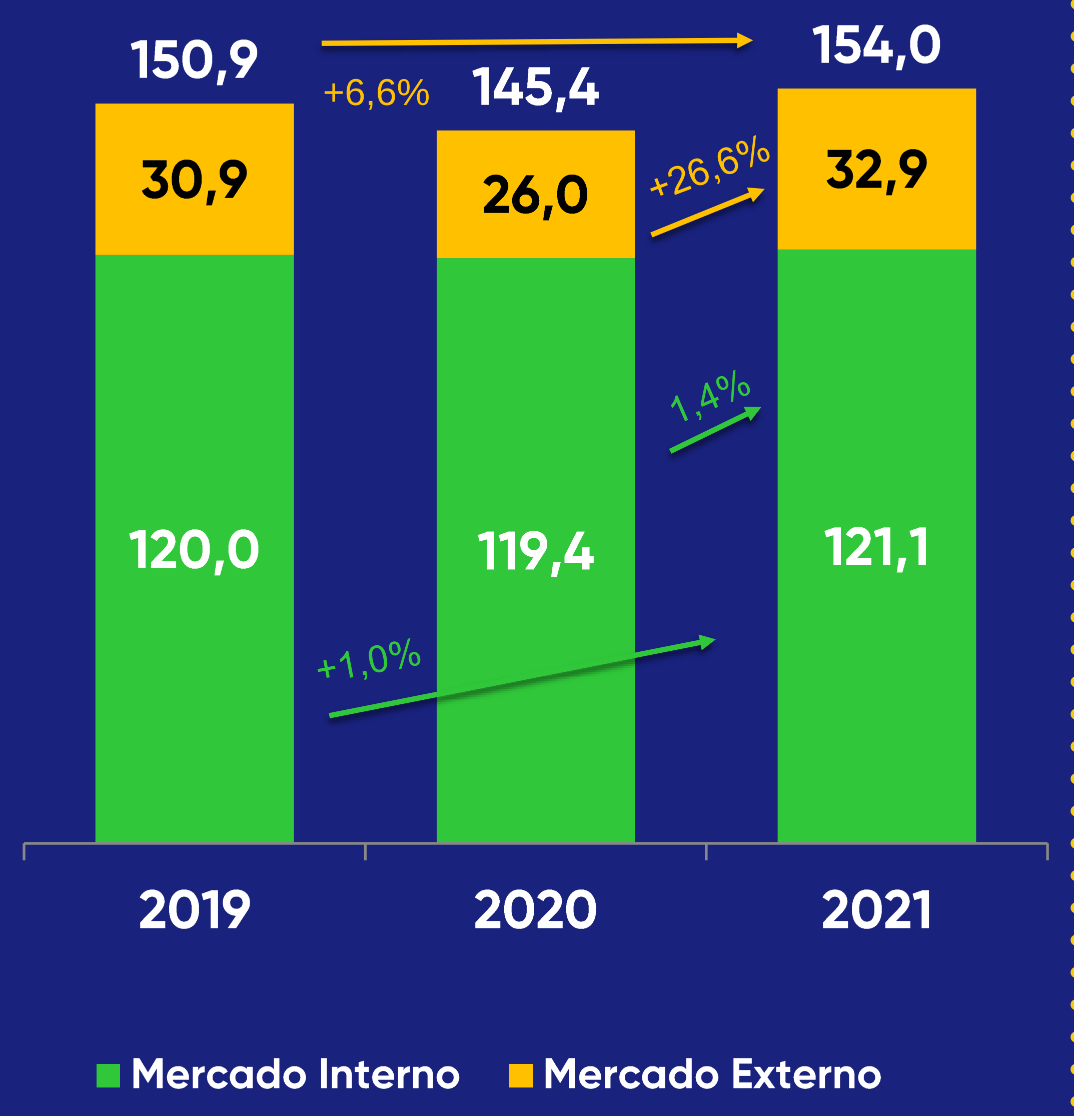
VOLUME

154,0

milhões

↑ + 5,9% vs. 2020

↑ + 2,1% vs. 2019



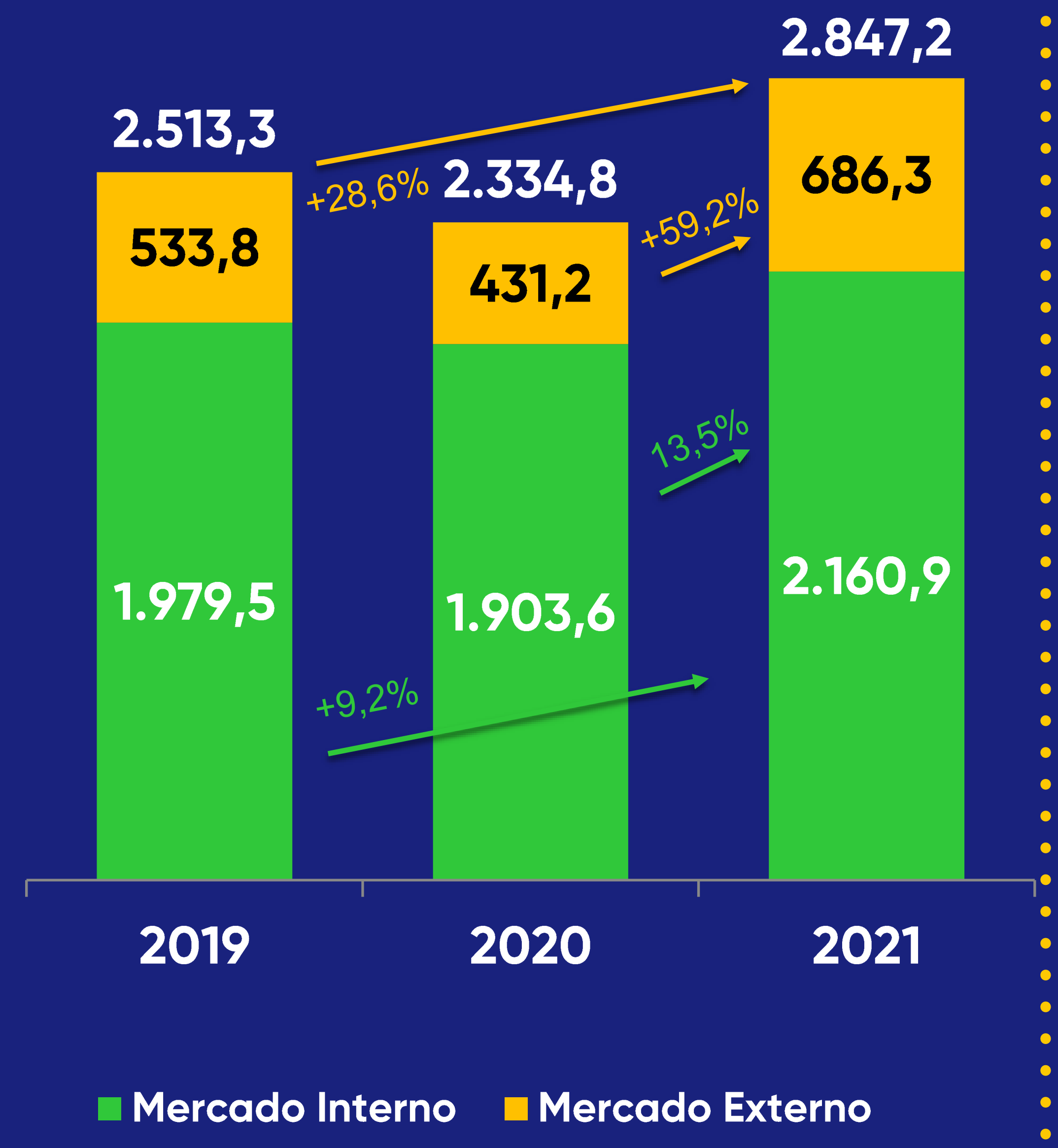
RECEITA BRUTA

R$ 2.847,2

milhões

↑ + 21,9% vs. 2020

↑ + 13,3% vs. 2019



EBIT RECORRENTE

R$ 415,6

milhões

↑ + 11,7% vs. 2020

↑ + 23,9% vs. 2019

LUCRO LÍQUIDO RECORRENTE

R$ 541,8

milhões

↑ + 15,6% vs. 2020

↑ + 13,2% vs. 2019

DEMONSTRAÇÃO DO RESULTADO 2021

DRE (R$ milhares)	2021	A.V	2020	A.V.	Var. % 2021/2020	2019	A.V.	Var. % 2021/2019
Receita Bruta	**2.847.221**		**2.334.797**		**21,9%**	**2.513.301**		**13,3%**
Mercado Interno	2.160.905		1.903.565		13,5%	1.979.515		9,2%
Mercado Externo	686.316		431.232		59,2%	533.786		28,6%
Receita Líquida de Vendas – Total	**2.342.546**	**100,0%**	**1.896.785**	**100,0%**	**23,5%**	**2.071.034**		**13,1%**
CPV	**(1.312.479)**	**(56,0%)**	**(1.022.330)**	**(53,9%)**	**28,4%**	**(1.126.511)**	**(54,4%)**	**16,5%**
Matéria Prima	(644.381)	(27,5%)	(485.324)	(25,6%)	32,8%	(475.164)	(22,9%)	35,6%
Mão de Obra	(425.120)	(18,1%)	(340.563)	(18,0%)	24,8%	(430.779)	(20,8%)	(1,3%)
OGF	(242.978)	(10,4%)	(196.443)	(10,4%)	23,7%	(220.568)	(10,7%)	10,2%
Lucro Bruto – Total	**1.030.067**	**44,0%**	**874.455**	**46,1%**	**17,8%**	**944.523**	**45,6%**	**9,1%**
Despesas Operacionais	**(636.545)**	**(27,2%)**	**(573.256)**	**(30,2%)**	**11,0%**	**(375.162)**	**(18,1%)**	**69,7%**
Despesas com vendas	(534.203)	(22,8%)	(431.846)	(22,8%)	23,7%	(530.825)	(25,6%)	0,6%
Despesas gerais e administrativas	(89.462)	(3,8%)	(77.471)	(4,1%)	15,5%	(87.631)	(4,2%)	2,1%
Outras receitas operacionais	16.220	0,7%	7.906	0,4%	105,2%	291.576	14,1%	(94,4%)
Outras despesas operacionais	(29.012)	(1,2%)	(23.870)	(1,3%)	21,5%	(48.282)	(2,3%)	(39,9%)
Despesas não recorrentes (Covid 19)	-	-	(47.980)	(2,5%)	(100,0%)	-	-	-
Equivalência patrimonial	(88)	-	5	-	-	-	-	-
Resultado Operacional (Ebit Contábil)	**393.522**	**16,8%**	**301.199**	**15,9%**	**30,7%**	**569.361**	**27,5%**	**(30,9%)**
Resultado Operacional (Ebit Recorrente)	**415.590**	**17,7%**	**372.154**	**19,6%**	**11,7%**	**335.552**	**16,2%**	**23,9%**
Resultado Financeiro Líquido	**159.207**	**6,8%**	**137.413**	**7,2%**	**15,9%**	**374.408**	**18,1%**	**(57,5%)**
Resultado Líquido Contábil	**601.005**	**25,7%**	**405.206**	**21,4%**	**48,3%**	**819.217**	**39,6%**	**(26,6%)**
Resultado Líquido Recorrente	**541.761**	**23,1%**	**468.598**	**24,7%**	**15,6%**	**478.789**	**23,1%**	**13,2%**
Embarque – Total (milhares de pares)	**154.046**	**100,0%**	**145.408**	**100,0%**	**5,9%**	**150.863**	**100,0%**	**2,1%**
Embarque MI	121.160	78,7%	119.429	82,1%	1,4%	120.001	79,5%	1,0%
Embarque ME	32.886	21,3%	25.979	17,9%	26,6%	30.862	20,5%	6,6%

RECEITA BRUTA/PAR

Total (R$ 18,48)
+ 15,1% vs 4T20
+ 10,9% vs 4T19

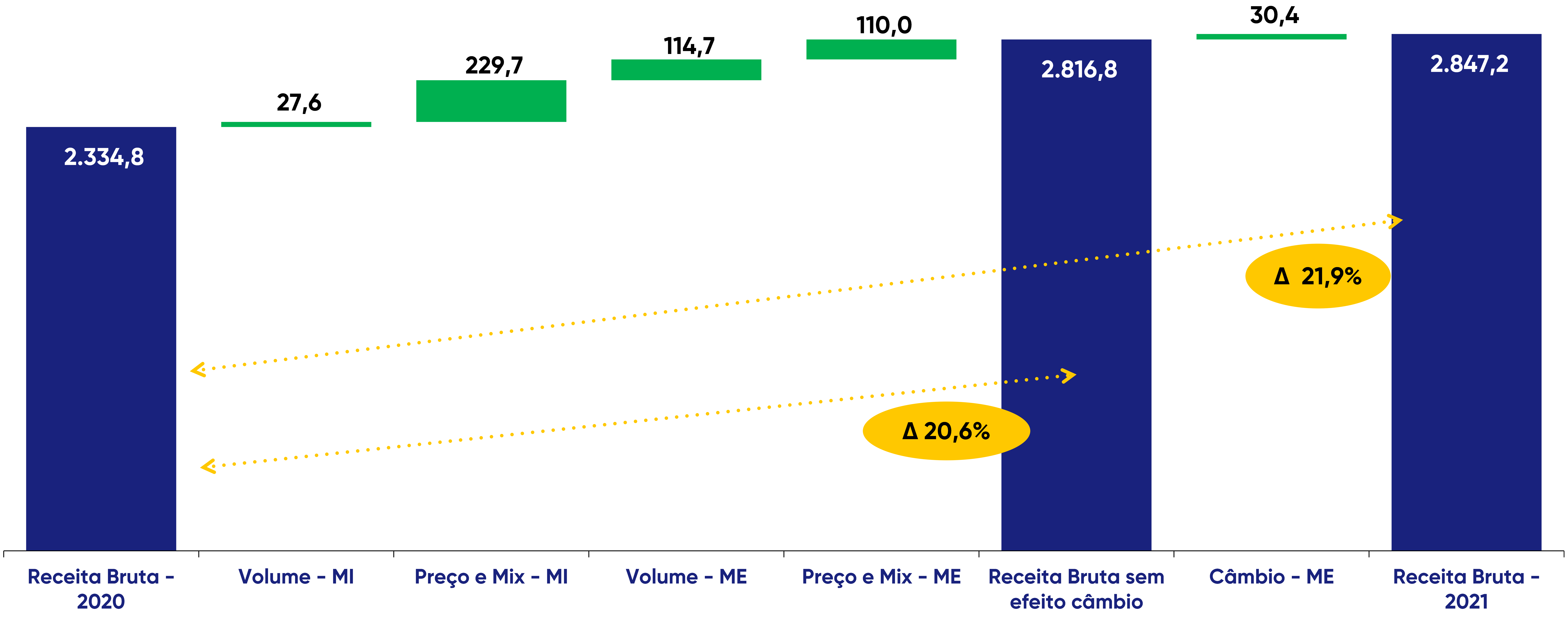
Mercado Interno (R$ 17,84)
+ 11,9% vs 4T20
+ 8,1% vs 4T19

Mercado Externo (R$ 20,87)
+ 25,7% vs 4T20
+ 20,6% vs 4T19

Mercado Externo (US$ 3,87)
+ 20,2% vs 4T20
- 11,8% vs 4T19

RECEITA BRUTA
MERCADO INTERNO E EXTERNO (R$ MILHÕES)

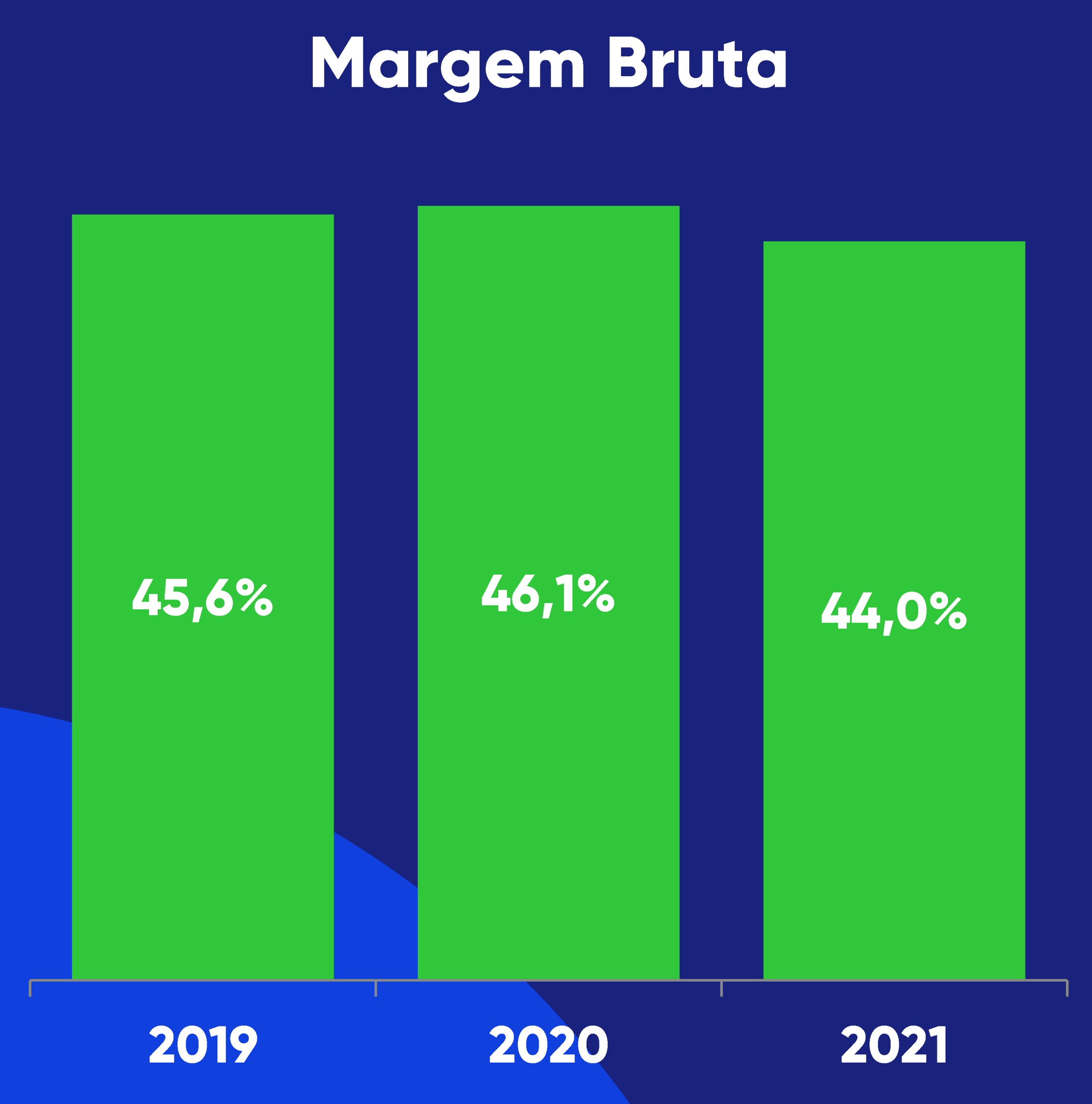
Variação em função do volume e da receita bruta por par

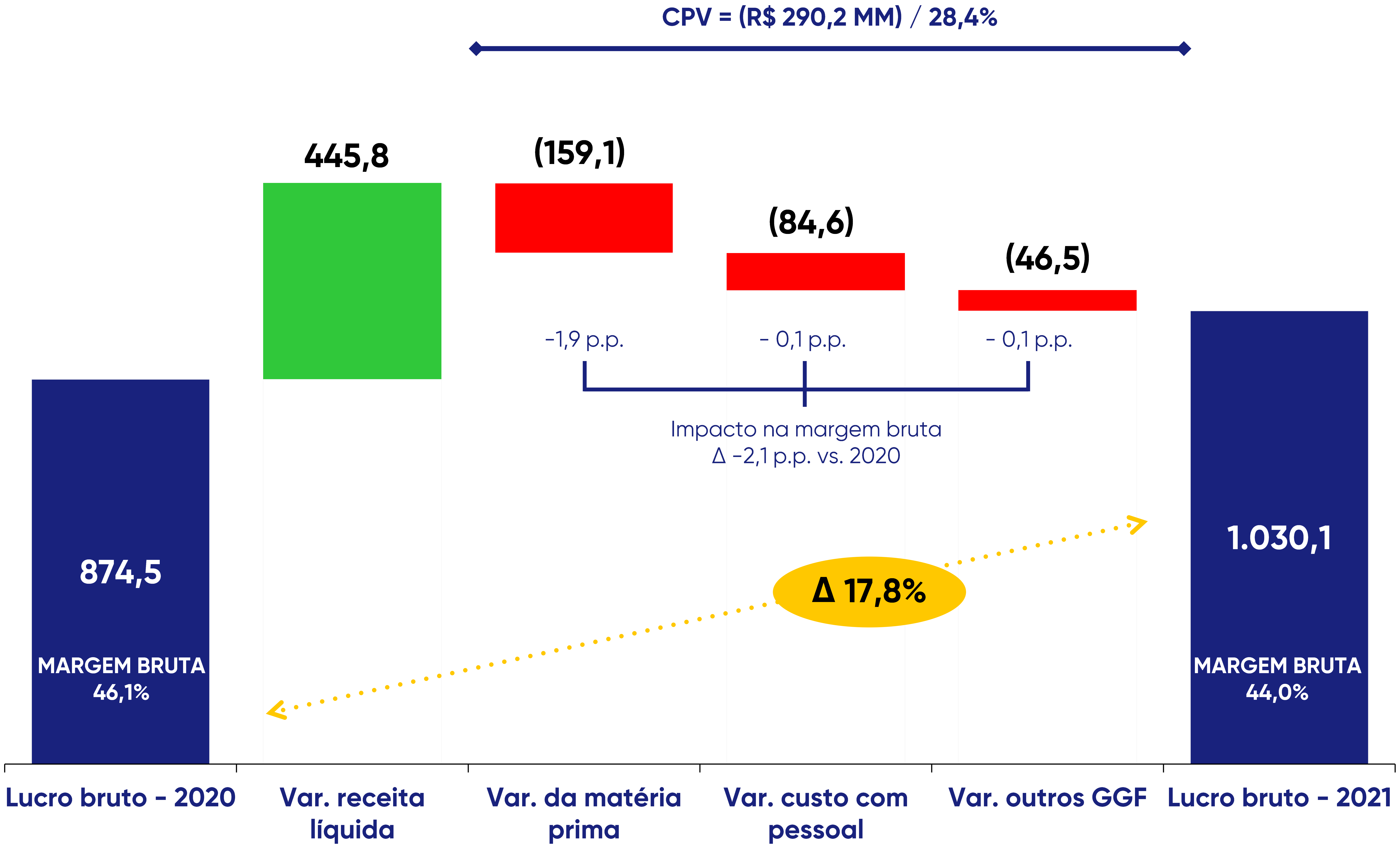


Dólar médio: 2020 = R$ 5,1558 / 2021 = R$ 5,3950 – Δ 4,6%

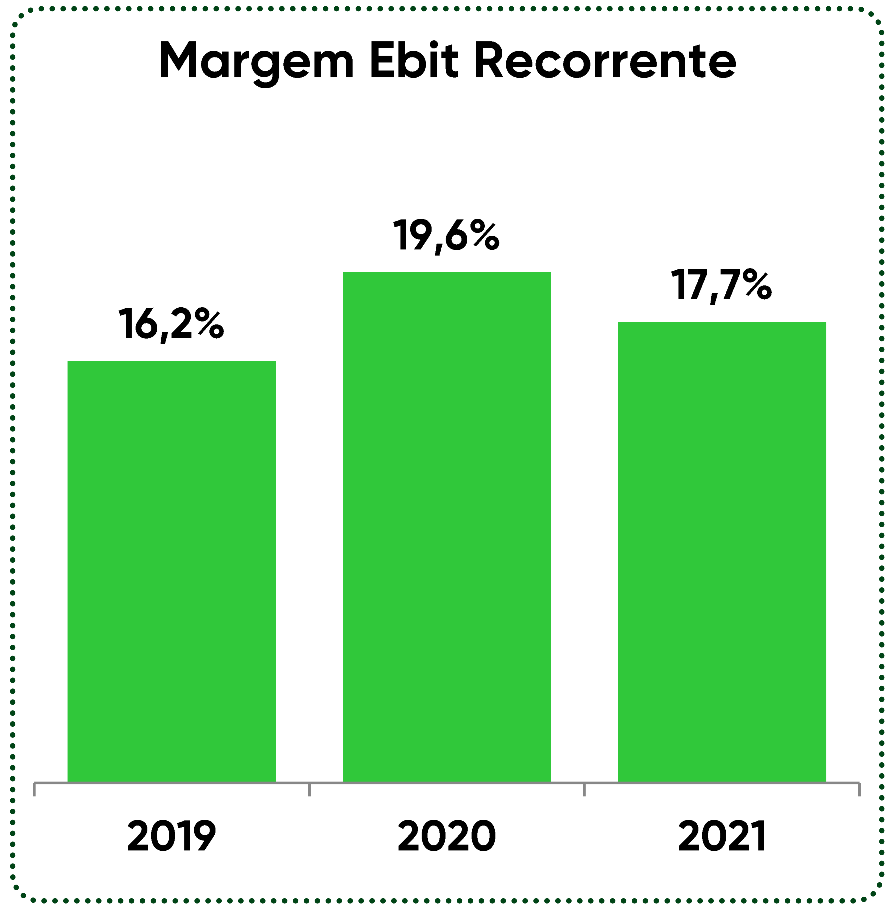
LUCRO BRUTO
DADOS CONSOLIDADOS
(R$ MILHÕES)

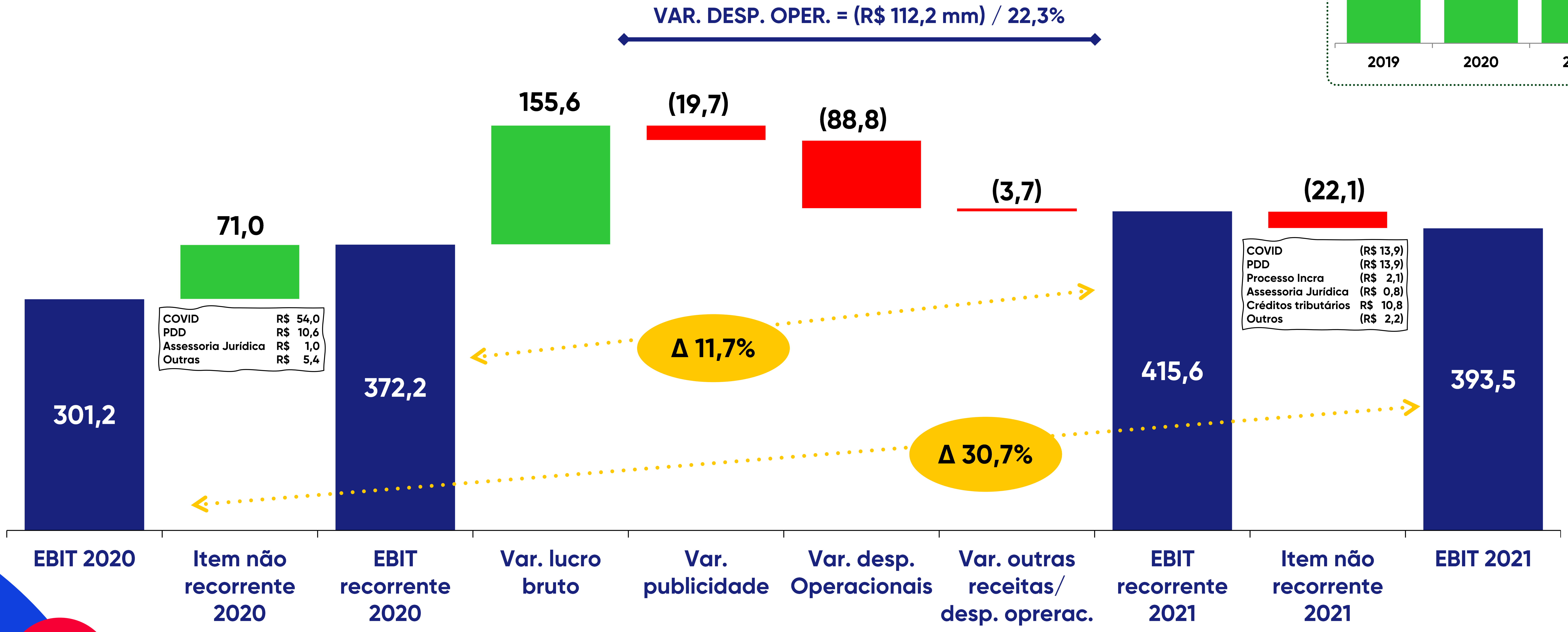
No ano, os custos com as matérias primas (+32,8%), mão de obra (+24,8%) e GGF (+23,7%) aumentaram mais do que a receita liquida (+23,5%), passando a representar um parcela maior da ROL.



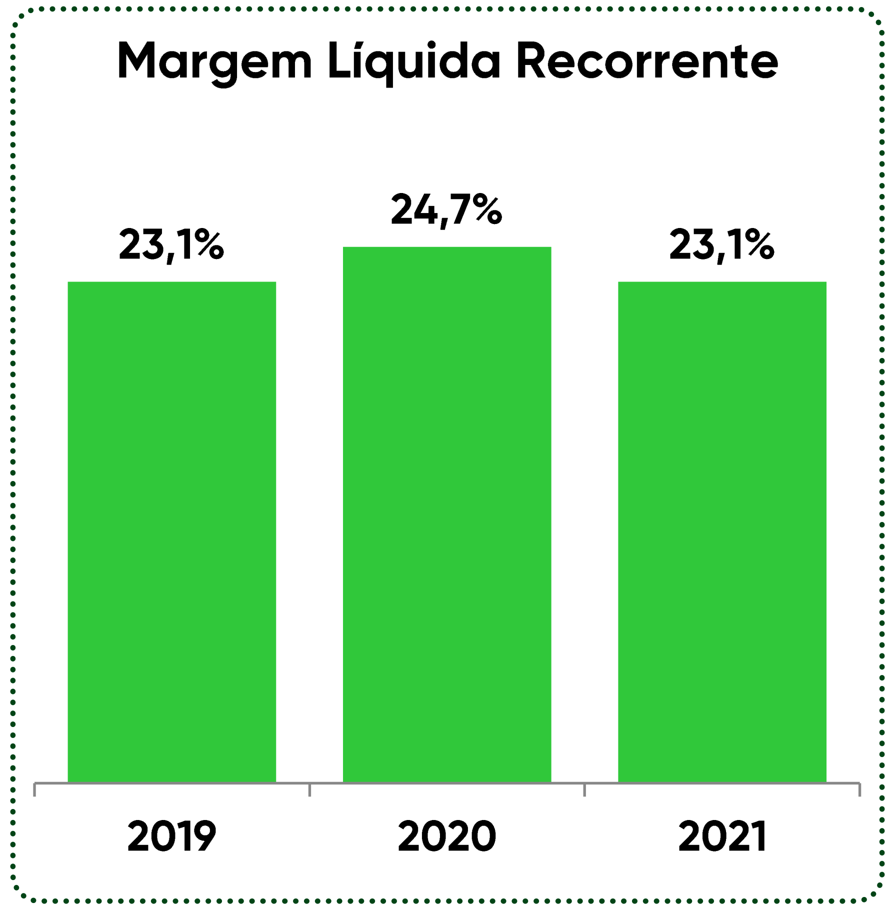


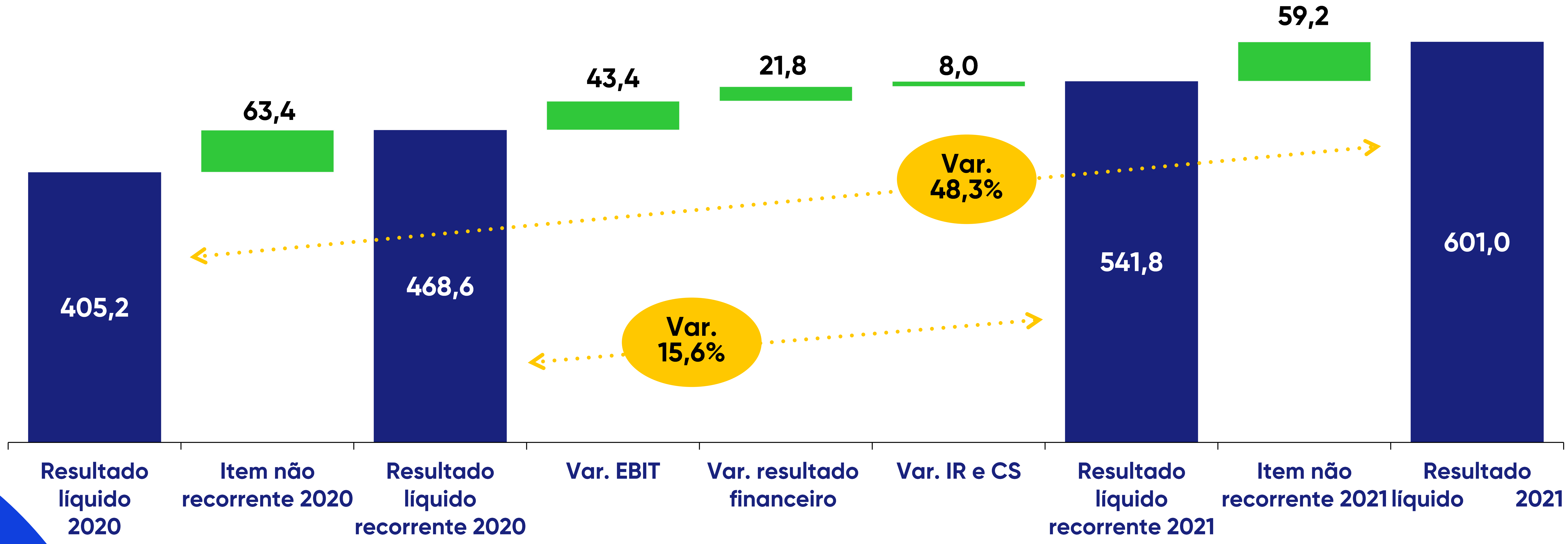
EBIT
DADOS CONSOLIDADOS
(R$ MILHÕES)





LUCRO LÍQUIDO
DADOS CONSOLIDADOS
(R$ MILHÕES)





DESTINAÇÃO DOS DIVIDENDOS E JCP PROPOSTOS

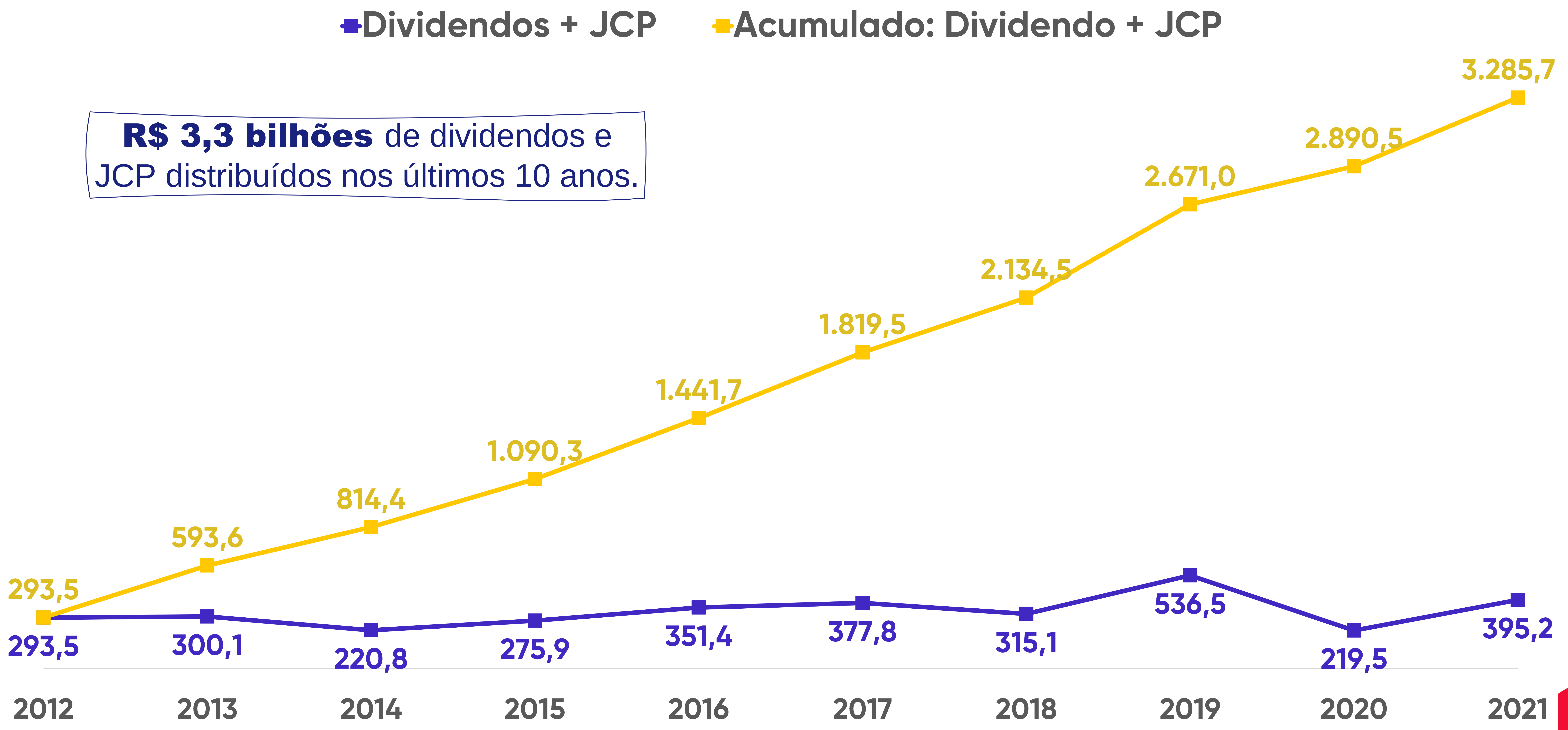
Destinação do resultado do exercício	R$
Lucro líquido do exercício	601.004.937,05
(-) Reserva de incentivos fiscais	(204.210.647,37)
Base de cálculo da reserva legal	396.794.289,68
(-) Reserva legal	(19.839.714,49)
Valor do dividendo referente ao exercício de 2021 / Base de cálculo do dividendo mínimo obrigatório	376.954.575,19
(+) Destinação de parte da reserva para aquisição de ações	17.000.000,00
(+) Destinação diversa de incentivo (1T21)	1.254.000,00
Total do dividendo proposto pela administração	395.208.575,19
(-) Distribuição antecipada de dividendos	(321.986.057,77)
Saldo disponível para distribuição relativo ao exercício de 2021	73.222.517,42
Dividendo mínimo obrigatório – 25%	*94.238.643,80*
Dividendo proposto em excesso ao mínimo obrigatório – exercício de 2021	*282.715.931,39*
Soma	*376.954.575,19*
Destinação diversa de incentivo + destinação da reserva de aquisição de ações	*18.254.000,00*
Total	*395.208.575,19*

Dividendo	Data de aprovação	Data ex-dividendo	Data início de pagamento	Valor bruto R$	Valor bruto por ação R$	Valor líquido R$	Valor líquido por ação R$
Dividendo [1]	29/04/2021	11/05/2021	19/05/2021	81.971.596,22	0,090861484	81.971.596,22	0,090861484
Dividendo [1]	29/07/2021	06/08/2021	18/08/2021	33.702.818,19	0,037357917	33.702.818,19	0,037357917
Dividendo [1]	28/10/2021	08/11/2021	24/11/2021	134.658.598,45	0,149262435	134.658.598,45	0,149262435
Dividendo [1]	13/12/2021	17/12/2021	28/12/2021	71.653.044,91	0,079441975	71.653.044,91	0,079441975
Dividendo [1 e 2]	24/02/2022	03/05/2022	18/05/2022	222.517,42	0,000246706	222.517,42	0,000246706
JCP [1 e 2]	24/02/2022	03/05/2022	18/05/2022	73.000.000,00	0,080935348	62.050.000,00	0,068795046
			Soma	395.208.575,19	0,438105865	384.258.575,19	0,425965563

[1] Dividendo aprovado "ad referendum" da Assembleia Geral Ordinária que apreciar o balanço patrimonial e as demonstrações financeiras referentes ao exercício de 2021.
[2] Valor por ação sujeito a alteração em função do saldo de ações em tesouraria na data do corte (02/05/2022).

DIVIDENDOS ACUMULADOS ÚLTIMOS 10 ANOS

R$ 3,3 bilhões de dividendos e JCP distribuídos nos últimos 10 anos.



Q&A

OBRIGADO!

Grendene®

4Q21 & 2021 RESULTS

February 25, 2022

10:30 a.m. (Brasilia time)

Simultaneous translation in English)

Click here to join

Grendene®

melissa

GRENDHA

zaxy

Ipanema

Grendene kids

rider

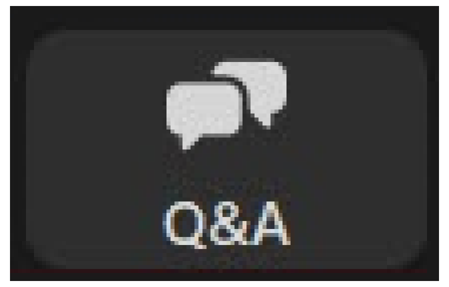
CARTAGO

PEGA FORTE

Language: This videoconference will be in Portuguese, with simultaneously translated to english.

WARNING

English questions will be received by text only



To ask a question:

- Choose de **“Q&A”** section on the bottom of the screen.

Disclaimer

This presentation contains statements that can represent expectations about future events or results, These statements are based on certain suppositions and analyses made by the company in accordance with its experience, with the economic environment and market conditions, and expected future developments, many of which are beyond the company’s control, Important factors could lead to significant differences between real results and the statements on expectations about future events or results, including the company’s business strategy, Brazilian and international economic conditions, technology, financial strategy, developments in the footwear industry, conditions of the financial market, and uncertainty on the company’s future results from operations, plans, objectives, expectations and intentions – among other factors, In view of these aspects, the company’s results could differ significantly from those indicated or implicit in any statements of expectations about future events or results,

GRENDENE GLOBAL BRANDS

- Transition of operations between Grendene and GGB teams in phase 1 countries (United States, Hong Kong, Canada and China);
- Construction of the necessary infrastructure to ensure the growth of the operation in the medium and long term;
- Sales of the spring/summer 2022 collection carried out during 2H21 by Grendene, respecting the retailer's standard schedule;

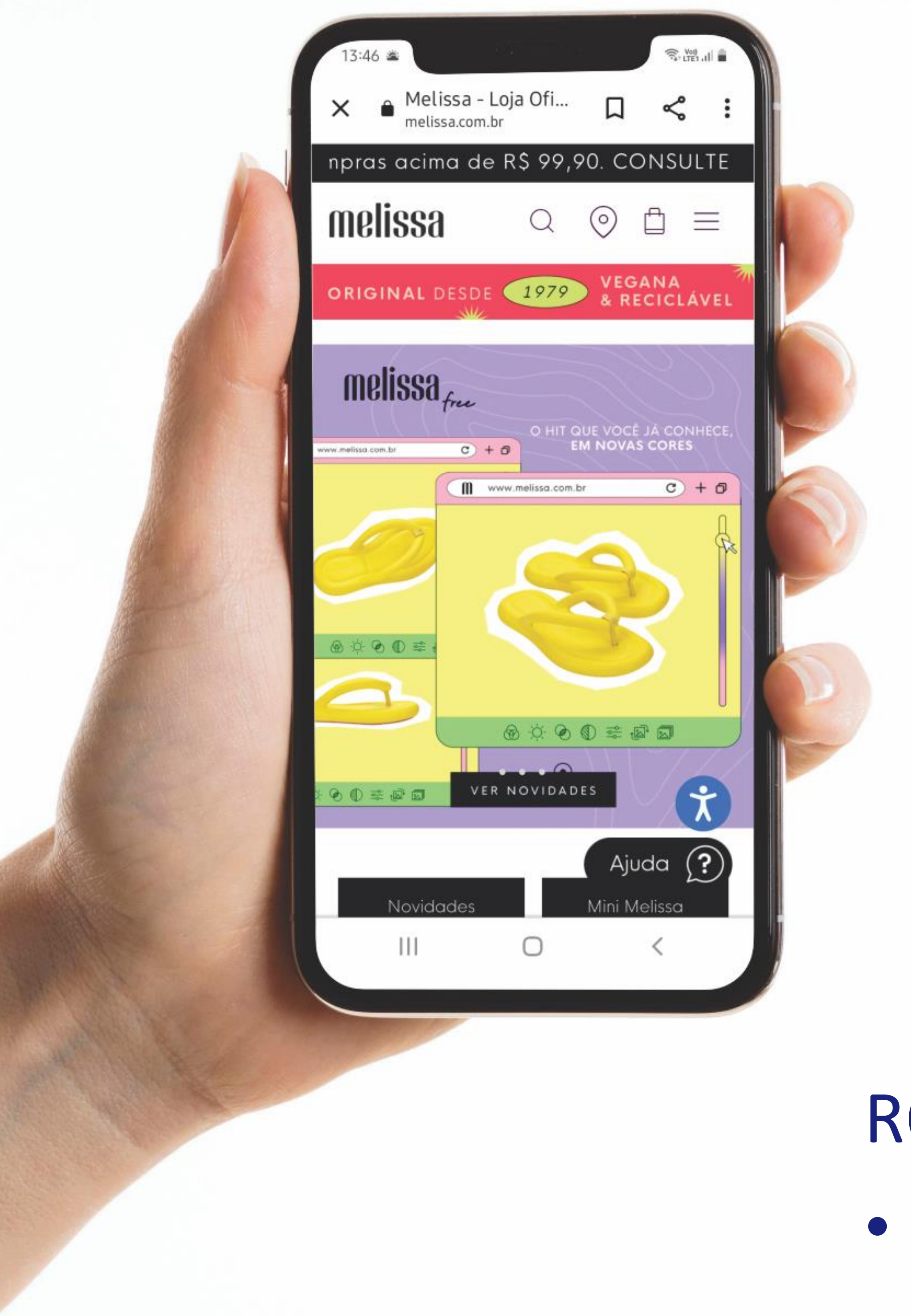
Structuring the team with experience in the footwear and fashion sector;

Development of IT systems to redesign the digital businesses;

Contracting of service providers for non-core activities – an asset-light structure;

Migration of Melissa's e-commerce to GGB.

E-COMMERCE



DIRECT TO CONSUMER – 4Q21

- Gross merchandise volume (GMV) higher in Brazil up 65% from 3Q21;
- GMV 48% higher than in 4Q20;
- more than 14 million online sessions – an all-time record for all the brands;
- more than 189,000 pairs sold – the biggest ‘Black Friday’ ever for all the brands.
- Melissa's online sales represented 8.2% of the brand's sales in 4Q21 in Brazil.

OMNI – 4Q21

14.4% share for Melissa, with 30% of this volume in the “Collect from Store” mode.

ROADMAP

- Melissa app development from 2Q22;
- Integration with new marketplaces: Mercado Livre, Netshoes, Zatini, Via Varejo, Dafiti and Renner.

1Q22 | 2Q22 | 3Q22 | 4Q22

mercado livre | NETSHOES, ZATTINI, Google Play, App Store, melissa | via, dafiti | RENNER

HIGHLIGHTS OF 4Q21 YOY

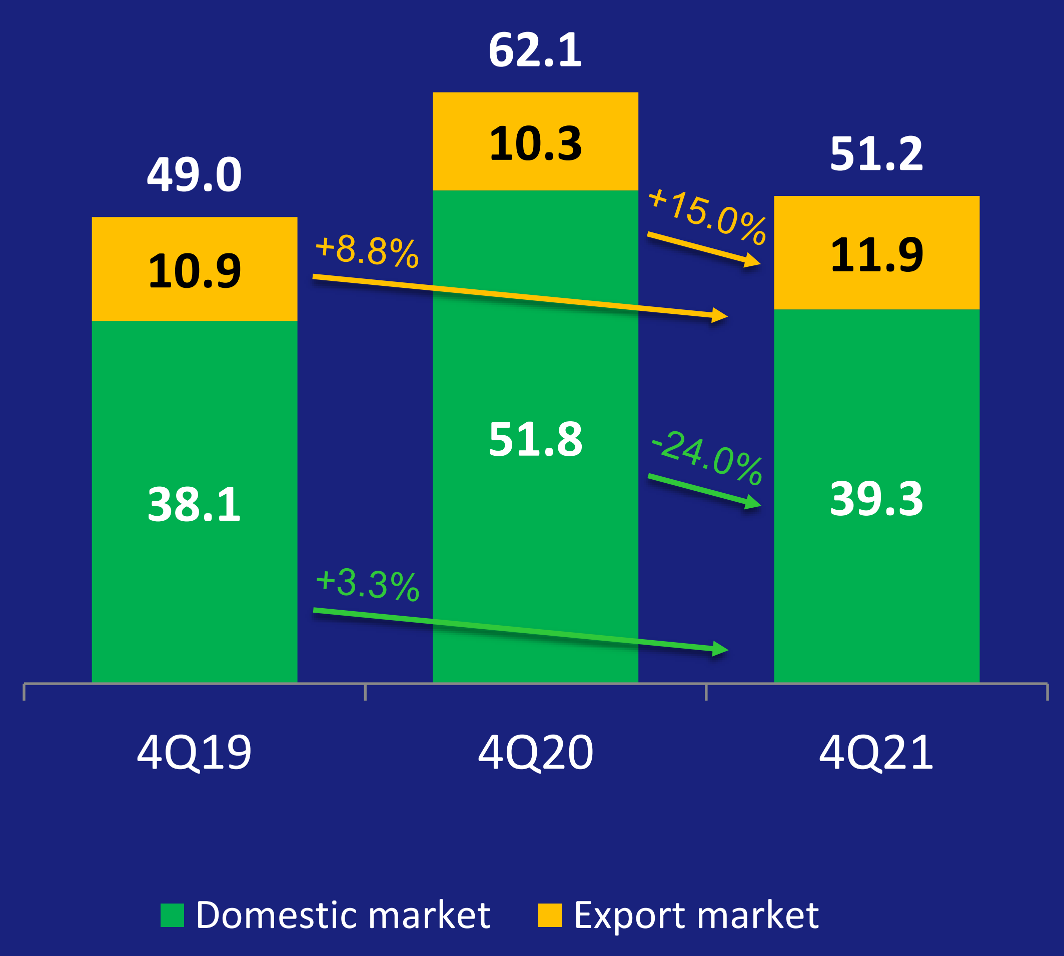
VOLUME

51.2

million

- 17.6% vs. 4Q20

+ 4.5% vs. 4Q19



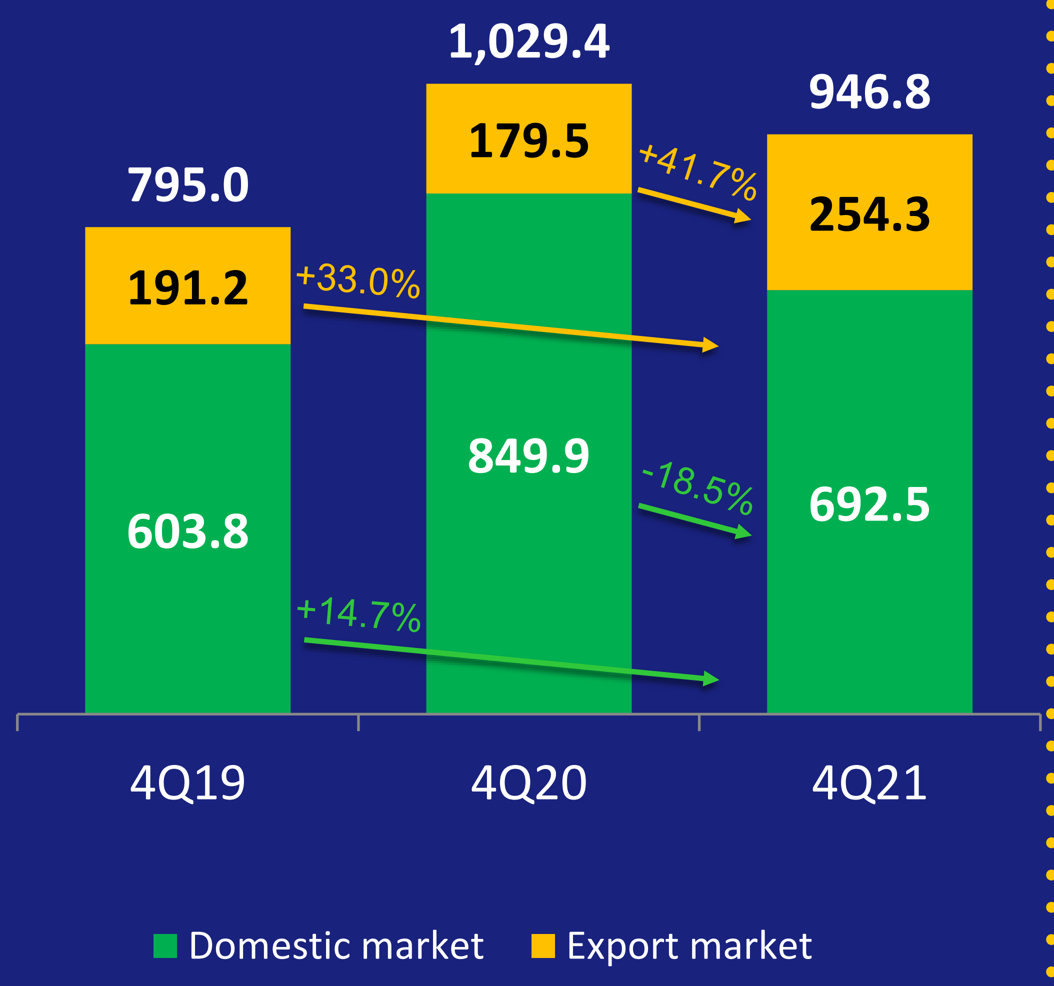
GROSS REVENUE

R$ 946.8

million

- 8.0% vs. 4Q20

+ 19.1% vs. 4Q19



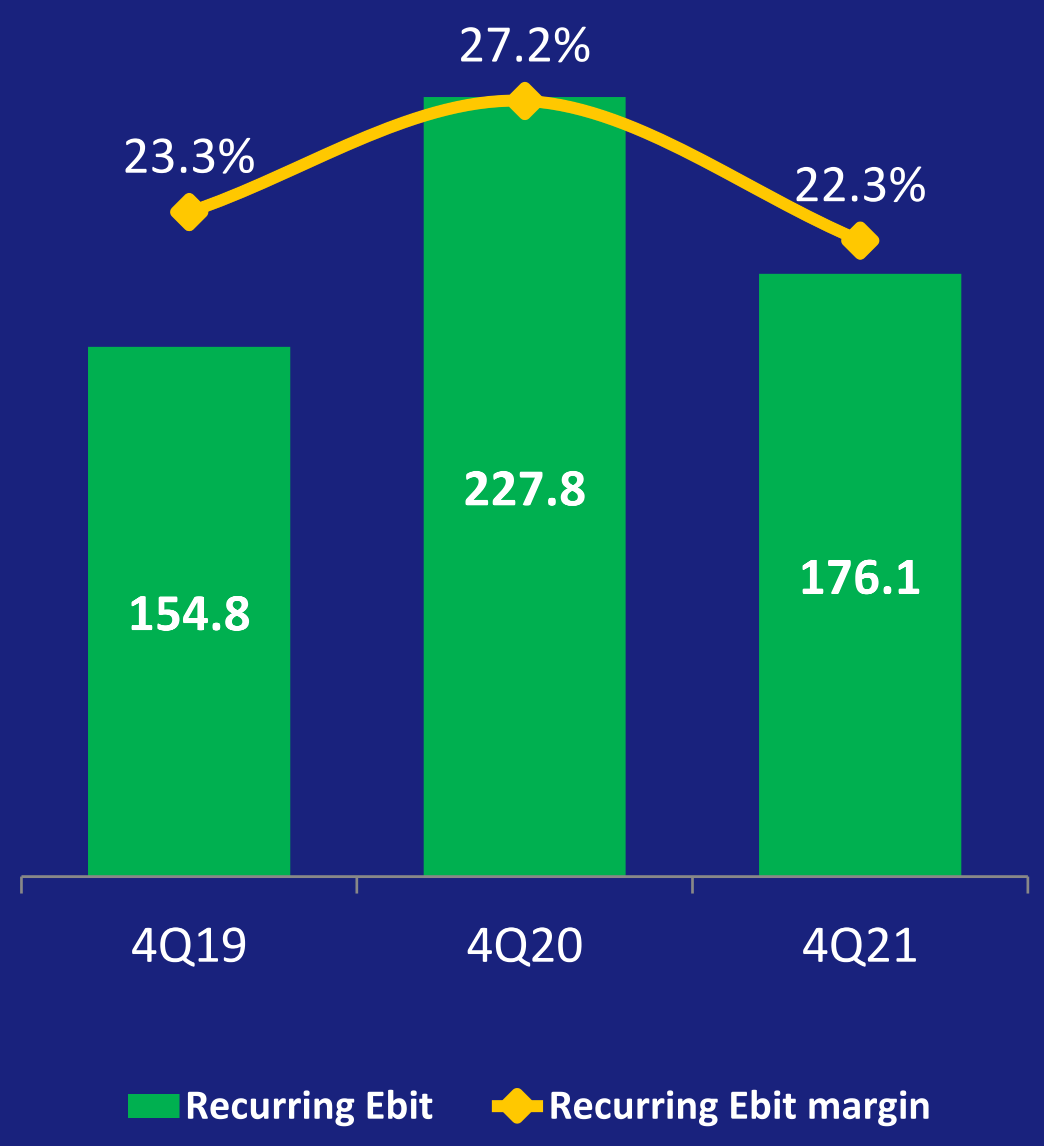
RECURRENT EBIT

R$ 176.1

million

- 22.7% vs. 4Q20

+ 13.8% vs. 4Q19



RECURRENT NET PROFIT

R$ 234.2

million

- 25.6% vs. 4Q20

+ 9.9% vs. 4Q19

CONSOLIDATED PROFIT AND LOSS ACCOUNT 4Q21

(R$ '000)	4Q21	% Net sales	4Q20	% Net sales	Change % 4Q21/4Q20	4Q19	% Net sales	Change % 4Q21/4Q19
Gross revenue	**946,815**		**1,029,362**		**(8.0%)**	**795,021**		**19.1%**
Domestic Market	692,553		849,886		(18.5%)	603,802		14.7%
Export Market	254,262		179,476		41.7%	191,219		33.0%
Net sales revenue	**789,851**	**100.0%**	**837,088**	**100.0%**	**(5.6%)**	**665,730**	**100.0%**	**18.6%**
COGS	**(419,437)**	**(53.1%)**	**(421,654)**	**(50.4%)**	**(0.5%)**	**(328,034)**	**(49.3%)**	**27.9%**
Raw material	(222,157)	(28.1%)	(219,294)	(26.2%)	1.3%	(148,132)	(22.3%)	50.0%
Labor	(124,539)	(15.8%)	(128,383)	(15.3%)	(3.0%)	(114,330)	(17.2%)	8.9%
Other manufacturing costs	(72,741)	(9.2%)	(73,977)	(8.8%)	(1.7%)	(65,572)	(9.8%)	10.9%
Gross profit	**370,414**	**46.9%**	**415,434**	**49.6%**	**(10.8%)**	**337,696**	**50.7%**	**9.7%**
Operational expenses	**(198,475)**	**(25.1%)**	**(194,253)**	**(23.2%)**	**2.2%**	**(187,390)**	**(28.1%)**	**5.9%**
Selling expenses	(174,058)	(22.0%)	(166,996)	(19.9%)	4.2%	(159,603)	(24.0%)	9.1%
General and Administrative expenses	(23,413)	(3.0%)	(22,309)	(2.7%)	4.9%	(20,953)	(3.1%)	11.7%
Other operational revenues	1,813	0.2%	3,617	0.4%	(49.9%)	1,442	0.2%	25.7%
Other operational expenses	(2,814)	(0.4%)	(8,570)	(1.0%)	(67.2%)	(8,276)	(1.2%)	(66.0%)
Equity accounting	(3)	-	5	-	-	-	-	-
Operational profit (Accounting Ebit)	**171,939**	**21.8%**	**221,181**	**26.4%**	**(22.3%)**	**150,306**	**22.6%**	**14.4%**
Operational profit (Recurring Ebit)	**176,152**	**22.3%**	**227,837**	**27.2%**	**(22.7%)**	**154,802**	**23.3%**	**13.8%**
Net Financial Revenue (expenses)	**54,845**	**6.9%**	**91,475**	**10.9%**	**(40.0%)**	**46,745**	**7.0%**	**17.3%**
Net profit for the period	**230,609**	**29.2%**	**308,999**	**36.9%**	**(25.4%)**	**209,207**	**31.4%**	**10.2%**
Recurring Net profit for the period	**234,180**	**29.6%**	**314,640**	**37.6%**	**(25.6%)**	**213,017**	**32.0%**	**9.9%**
Total volume (Thousand pairs)	**51,188**	**100.0%**	**62.095**	**100,0%**	**(17.6%)**	**48,975**	**100.0%**	**4.5%**
Domestic market (DM)	39,340	76.9%	51.793	83,4%	(24.0%)	38,089	77.8%	3.3%
Export Market	11,848	23.1%	10.302	16,6%	15.0%	10,886	22.2%	8.8%

GROSS REVENUE/PAIR

Total (R$ 18.50)
+ 11.6% vs 4Q20
+ 14.0% vs 4Q19

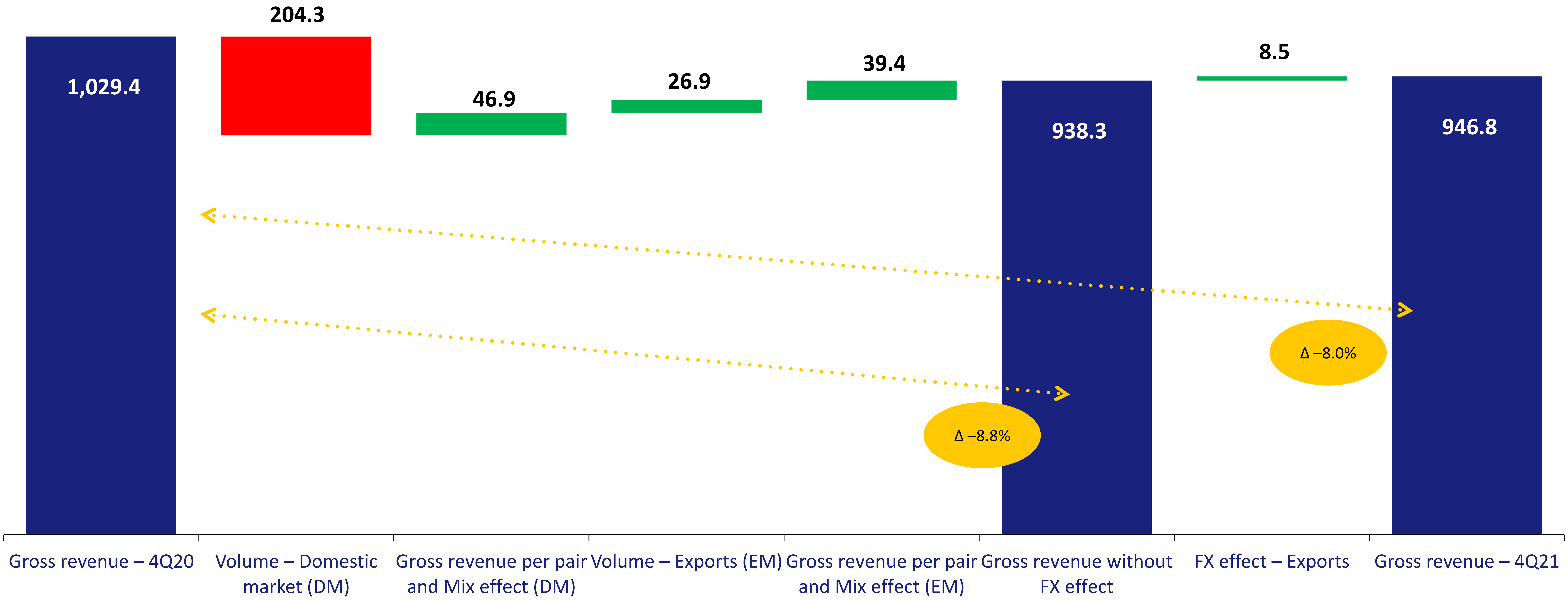
Domestic market (R$ 17.60)
+ 7.3% vs 4Q20
+ 11.0% vs 4Q19

Export market (R$ 21.46)
+ 23.2% vs 4Q20
+ 22.1% vs 4Q19

Export market (US$ 3.84)
+ 18.9% vs 4Q20
- 10.1% vs 4Q19

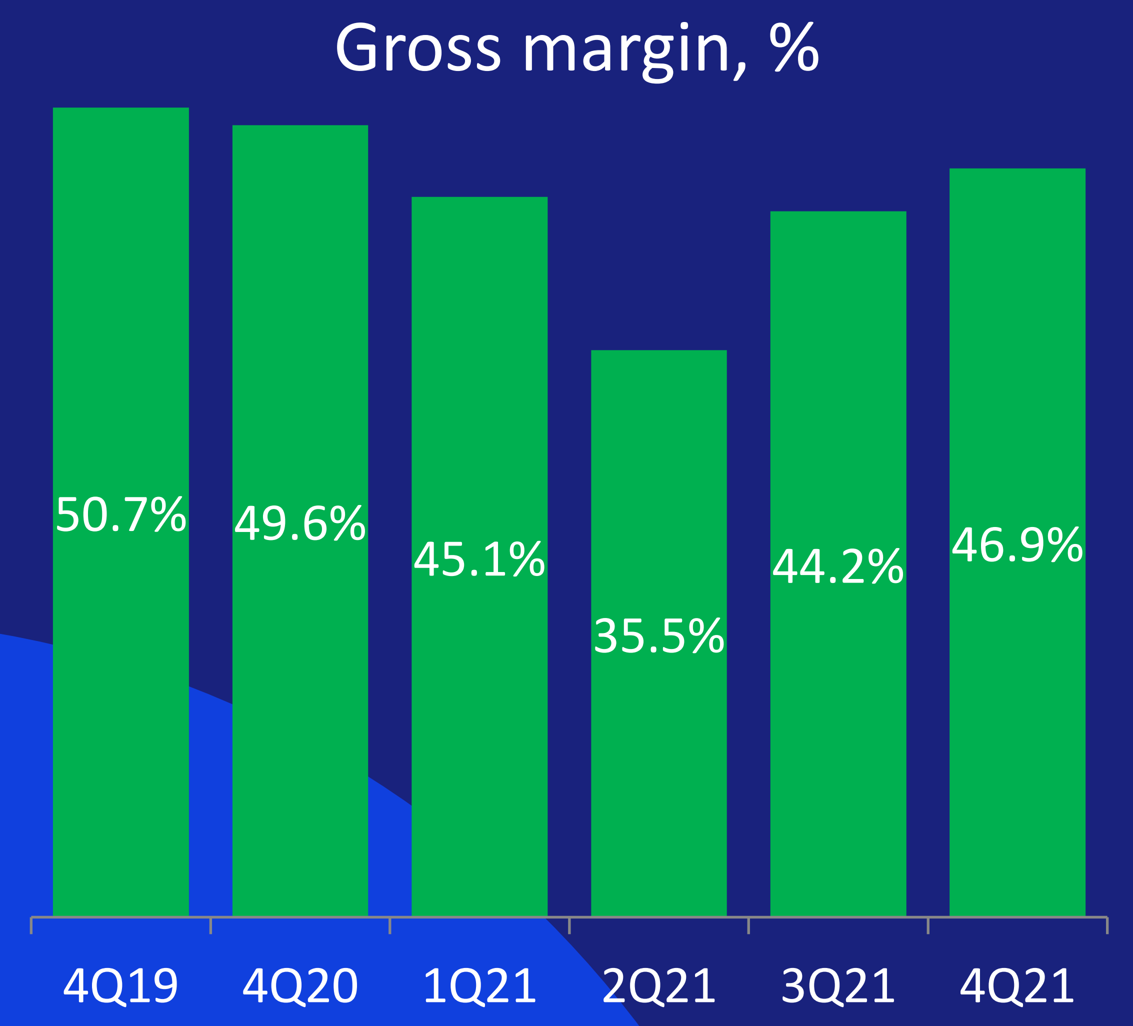
GROSS REVENUE
DOMESTIC MARKET AND EXPORTS (R$ MILLION)

Changes in revenue due to changes in (i) volume and (ii) gross revenue per pair and mix

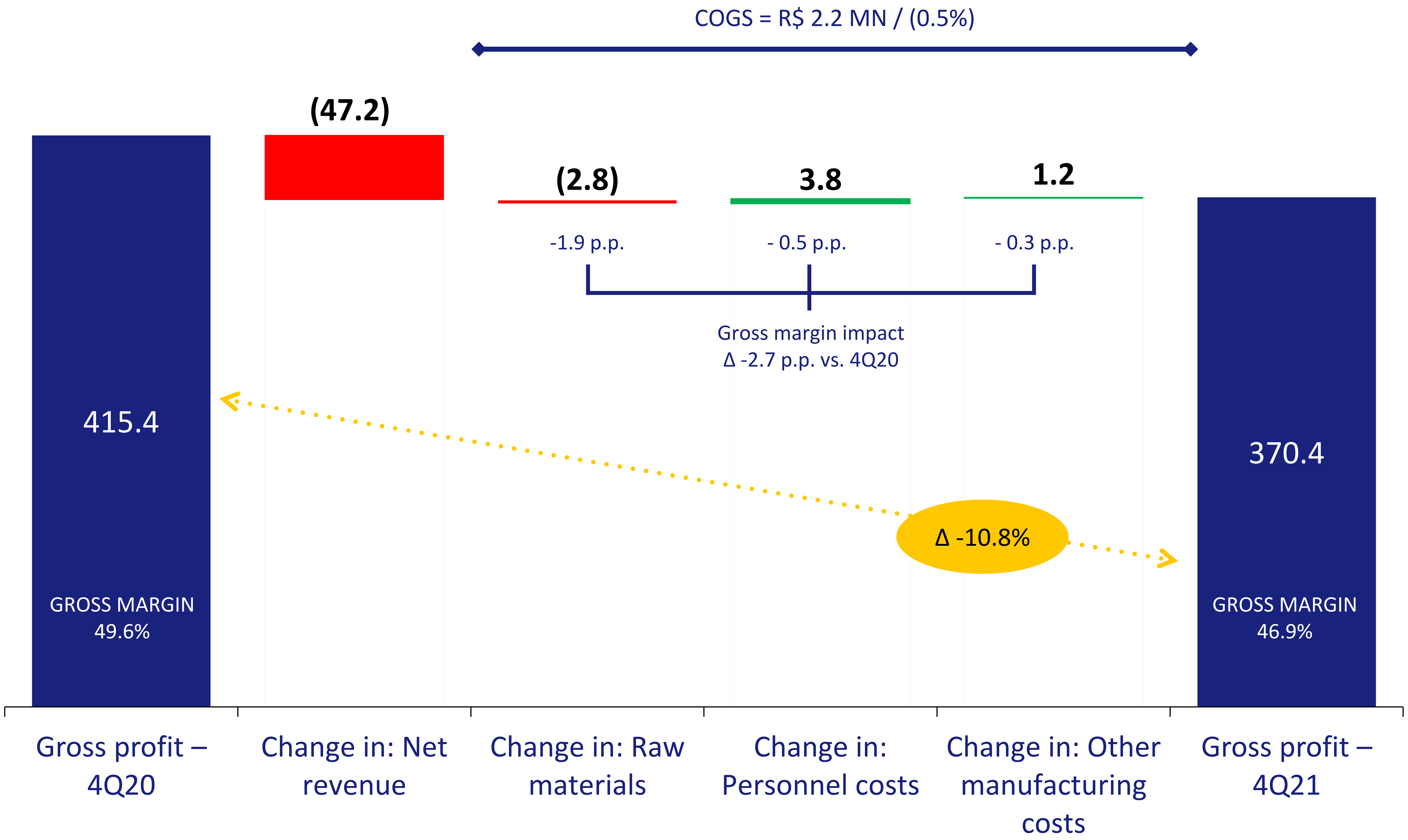


Average US dollar exchange rate: 4Q20 = R$ 5.3964 / 4Q21 = R$ 5.5828 – Δ 3.5%

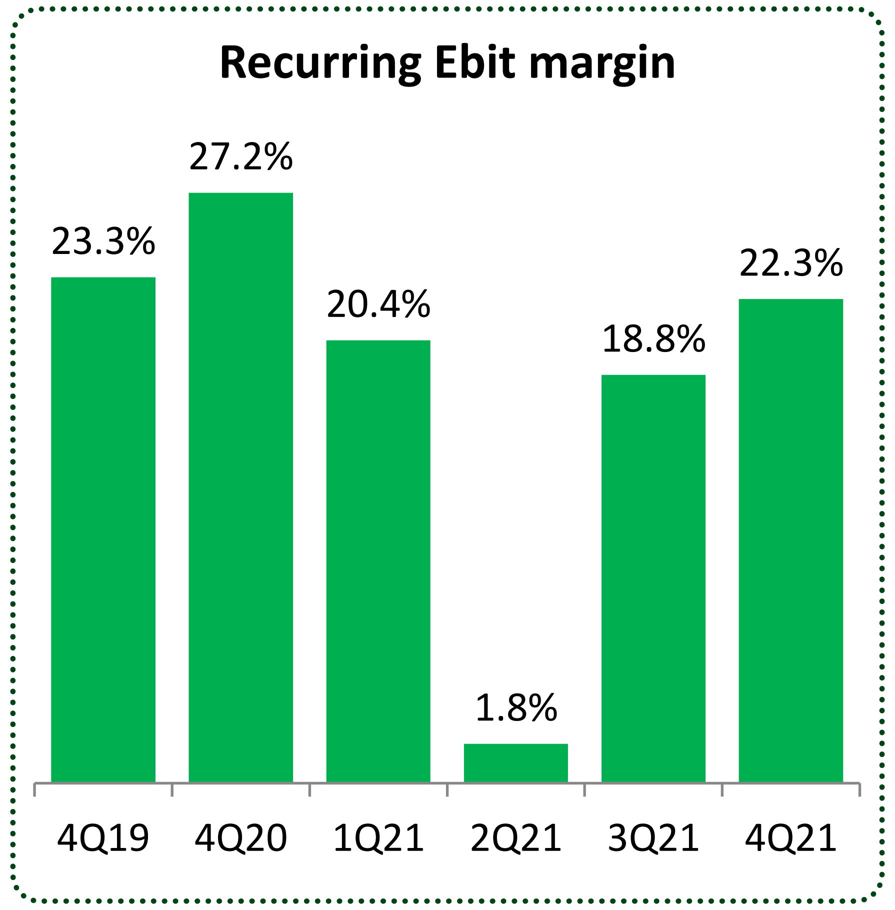
GROSS PROFIT CONSOLIDATED DATA (R$ MILLION)

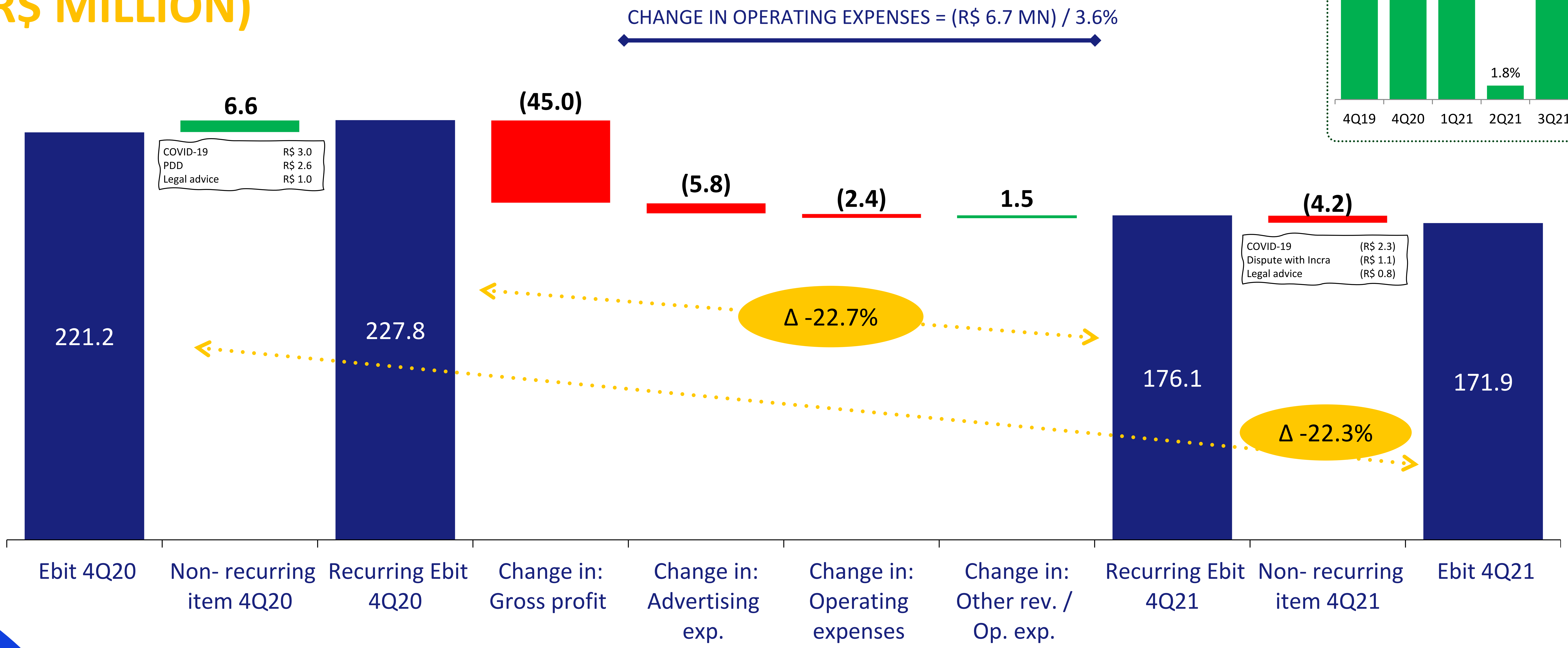


Although labor costs (-3%) and other manufacturing costs (-1.7%) have nominally declined, the retraction was less than the drop in net revenue (-5.6%). As well as raw materials, these components came to represent a larger share of net revenue.

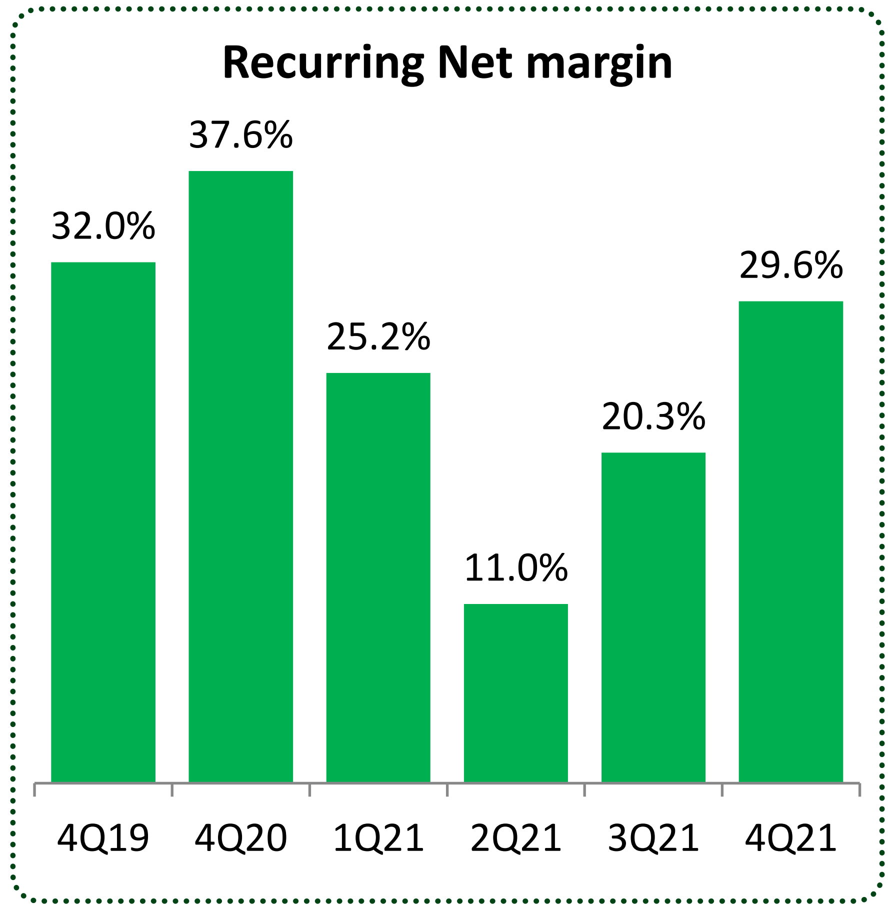


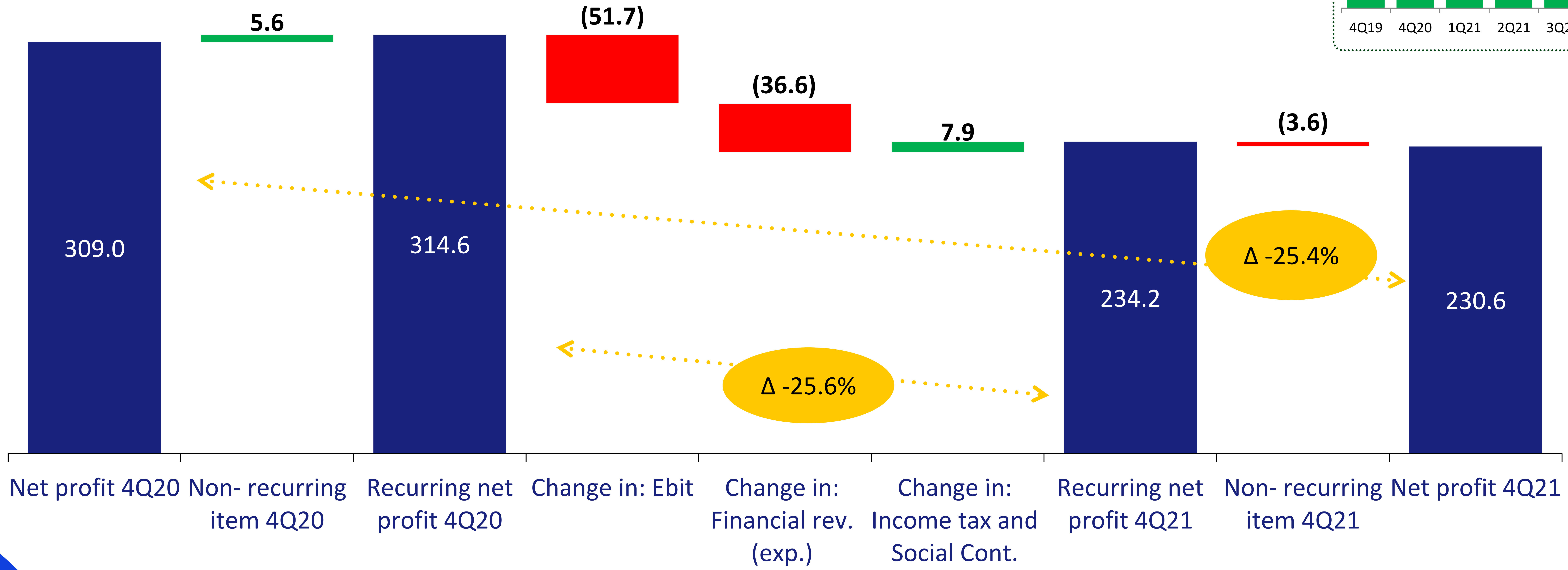
EBIT
CONSOLIDATED DATA
(R$ MILLION)



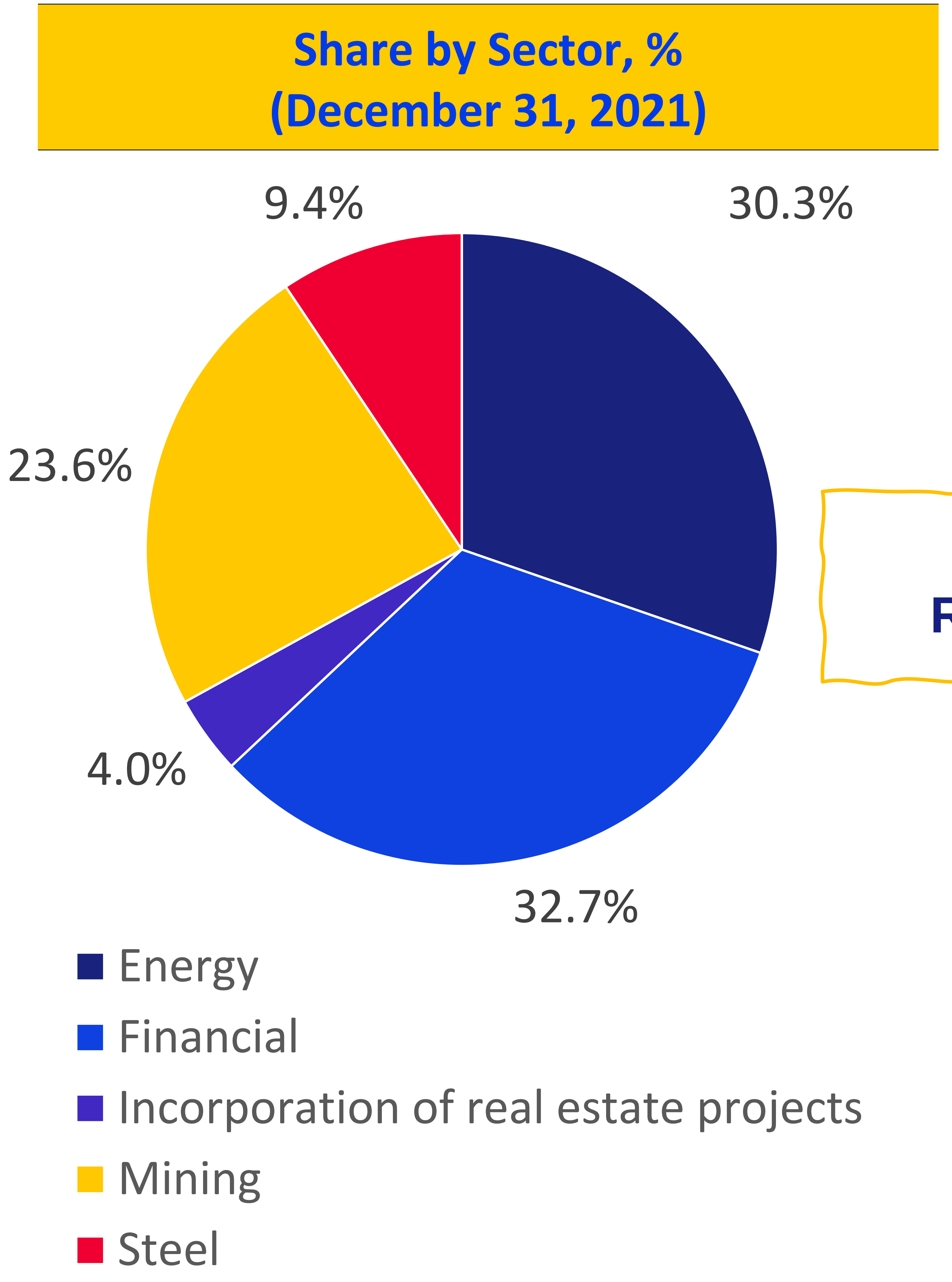


NET PROFIT
CONSOLIDATED DATA
(R$ MILLION)





VARIABLE INCOME PORTFOLIO



Balance:
R$ 269.2 million

HIGHLIGHTS 2021 YOY

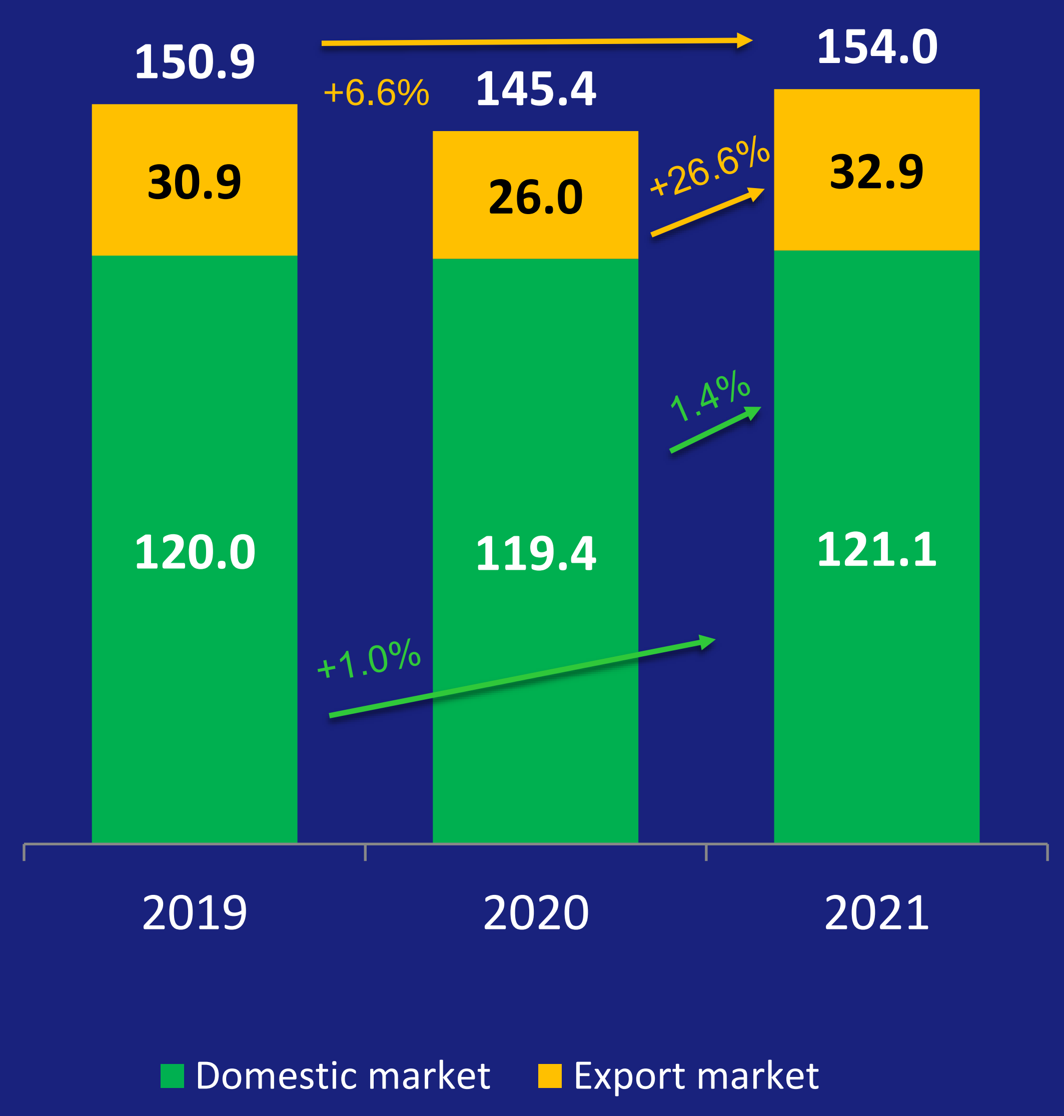
VOLUME

154.0

million

+ 5.9% vs. 2020

+ 2.1% vs. 2019



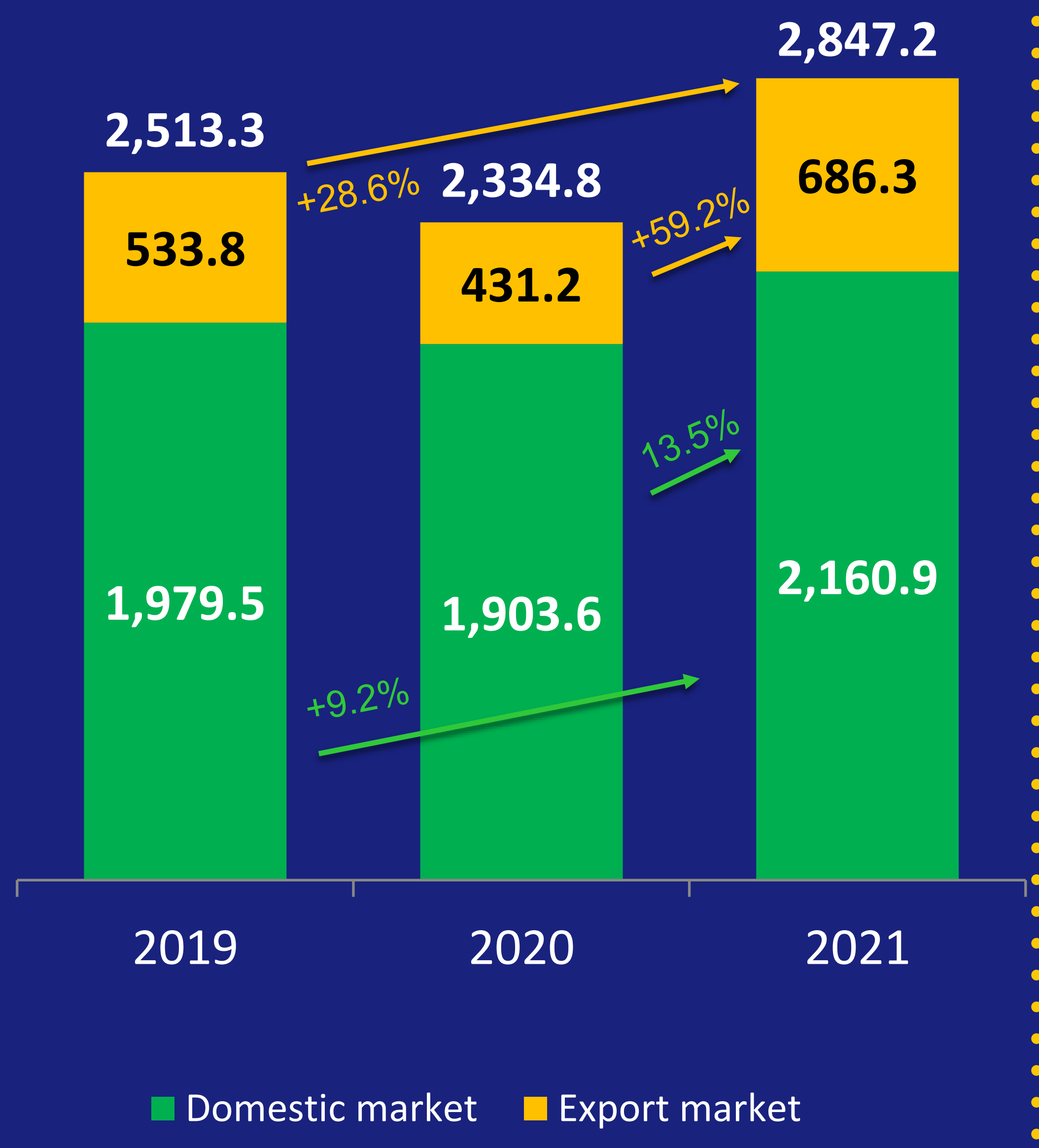
GROSS REVENUE

R$ 2,847.2

million

+ 21.9% vs. 2020

+ 13.3% vs. 2019



RECURRENT EBIT

R$ 415.6

million

+ 11.7% vs. 2020

+ 23.9% vs. 2019

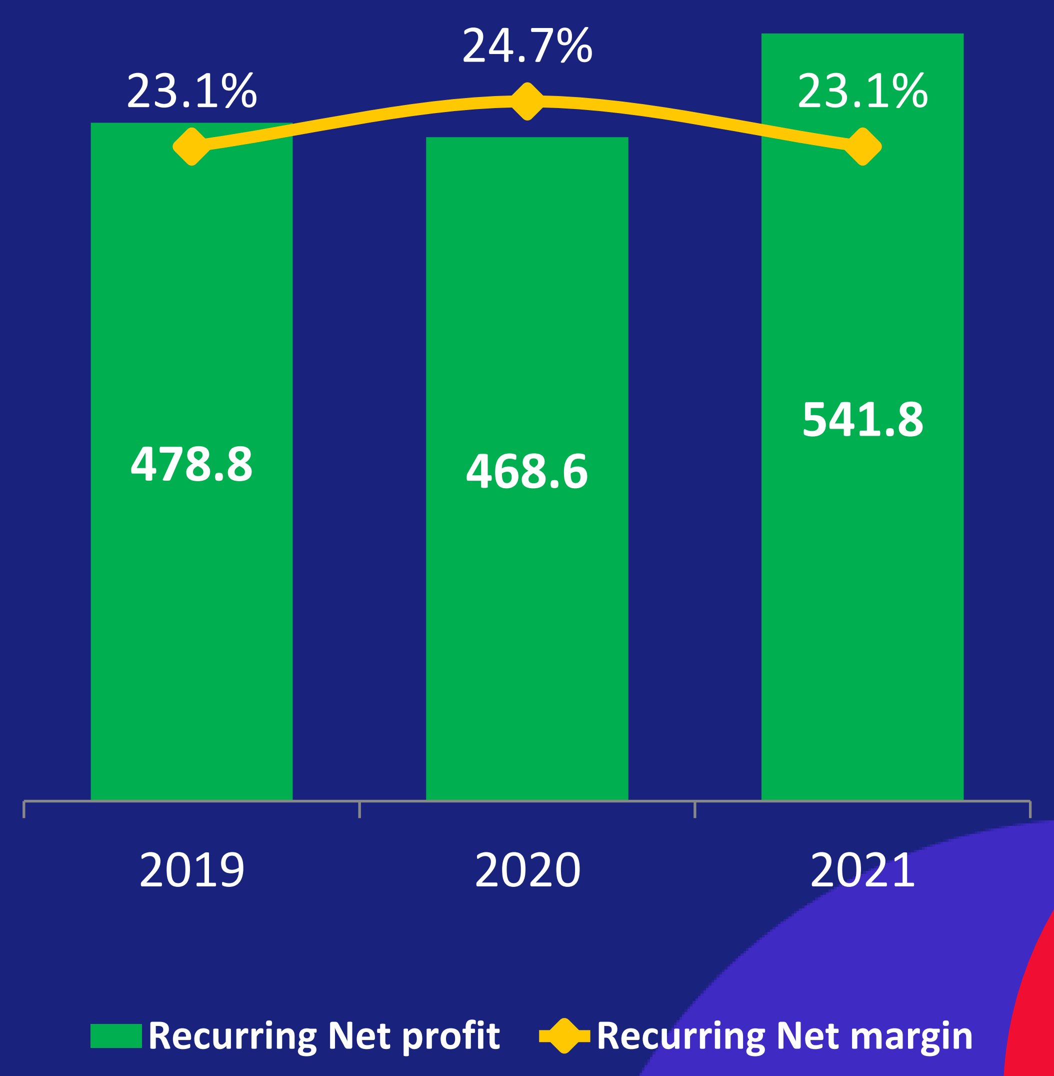
RECURRENT NET PROFIT

R$ 541.8

million

+ 15.6% vs. 2020

+ 13.2% vs. 2019



CONSOLIDATED PROFIT AND LOSS ACCOUNT 2021

(R$ '000)	2021	% Net sales	2020	% Net sales	Change % 2021/2020	2019	% Net sales	Change % 2021/2019
Gross revenue	**2,847,221**		**2,334,797**		**21.9%**	**2,513,301**		**13.3%**
Domestic Market	2,160,905		1,903,565		13.5%	1,979,515		9.2%
Export Market	686,316		431,232		59.2%	533,786		28.6%
Net sales revenue	**2,342,546**	**100.0%**	**1,896,785**	**100.0%**	**23.5%**	**2,071,034**		**13.1%**
COGS	**(1,312,479)**	**(56.0%)**	**(1,022,330)**	**(53.9%)**	**28.4%**	**(1,126,511)**	**(54.4%)**	**16.5%**
Raw material	(644,381)	(27.5%)	(485,324)	(25.6%)	32.8%	(475,164)	(22.9%)	35.6%
Labor	(425,120)	(18.1%)	(340,563)	(18.0%)	24.8%	(430,779)	(20.8%)	(1.3%)
Other manufacturing costs	(242,978)	(10.4%)	(196,443)	(10.4%)	23.7%	(220,568)	(10.7%)	10.2%
Gross profit	**1,030,067**	**44.0%**	**874,455**	**46.1%**	**17.8%**	**944,523**	**45.6%**	**9.1%**
Operational expenses	**(636,545)**	**(27.2%)**	**(573,256)**	**(30.2%)**	**11.0%**	**(375,162)**	**(18.1%)**	**69.7%**
Selling expenses	(534,203)	(22.8%)	(431,846)	(22.8%)	23.7%	(530,825)	(25.6%)	0.6%
General and Administrative expenses	(89,462)	(3.8%)	(77,471)	(4.1%)	15.5%	(87,631)	(4.2%)	2.1%
Other operational revenues	16,220	0.7%	7,906	0.4%	105.2%	291,576	14.1%	(94.4%)
Other operational expenses	(29,012)	(1.2%)	(23,870)	(1.3%)	21.5%	(48,282)	(2.3%)	(39.9%)
Non-recurring expenses (Covid-19)	-	-	(47,980)	(2.5%)	(100.0%)	-	-	-
Equity accounting	(88)	-	5	-	-	-	-	-
Operational profit (Accounting Ebit)	**393,522**	**16.8%**	**301,199**	**15.9%**	**30.7%**	**569,361**	**27.5%**	**(30.9%)**
Operational profit (Recurring Ebit)	**415,590**	**17.7%**	**372,154**	**19.6%**	**11.7%**	**335,552**	**16.2%**	**23.9%**
Net Financial Revenue (expenses)	**159,207**	**6.8%**	**137,413**	**7.2%**	**15.9%**	**374,408**	**18.1%**	**(57.5%)**
Net profit for the period	**601,005**	**25.7%**	**405,206**	**21.4%**	**48.3%**	**819,217**	**39.6%**	**(26.6%)**
Recurring Net profit for the period	**541,761**	**23.1%**	**468,598**	**24.7%**	**15.6%**	**478,789**	**23.1%**	**13.2%**

Total volume (Thousand pairs)	**154,046**	**100.0%**	**145,408**	**100.0%**	**5.9%**	**150,863**	**100.0%**	**2.1%**
Domestic market (DM)	121,160	78.7%	119,429	82.1%	1.4%	120,001	79.5%	1.0%
Export Market	32,886	21.3%	25,979	17.9%	26.6%	30,862	20.5%	6.6%

GROSS REVENUE/PAIR

Total (R$ 18.48)
+ 15.1% vs 4Q20
+ 10.9% vs 4Q19

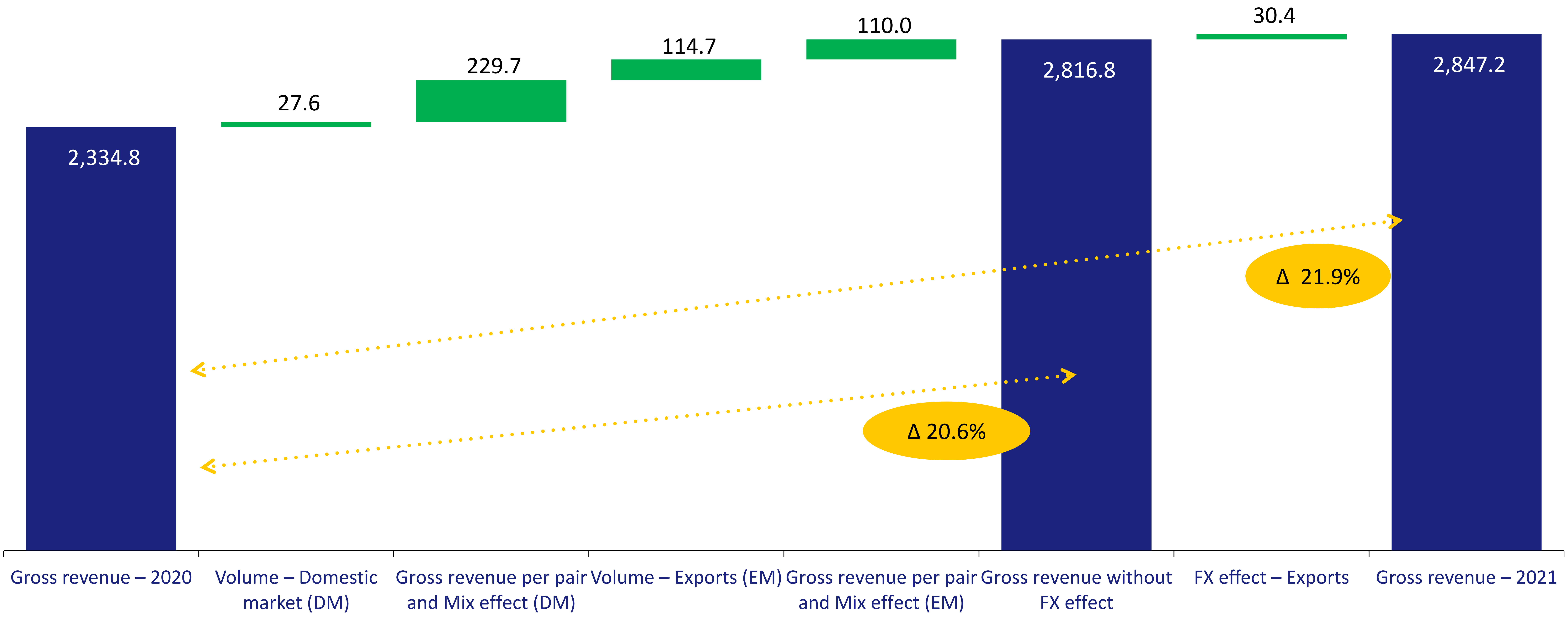
Domestic market (R$ 17.84)
+ 11.9% vs 4Q20
+ 8.1% vs 4Q19

Export market (R$ 20.87)
+ 25.7% vs 4Q20
+ 20.6% vs 4Q19

Export market (US$ 3.87)
+ 20.2% vs 4Q20
- 11.8% vs 4Q19

GROSS REVENUE
DOMESTIC MARKET AND EXPORTS (R$ MILLION)

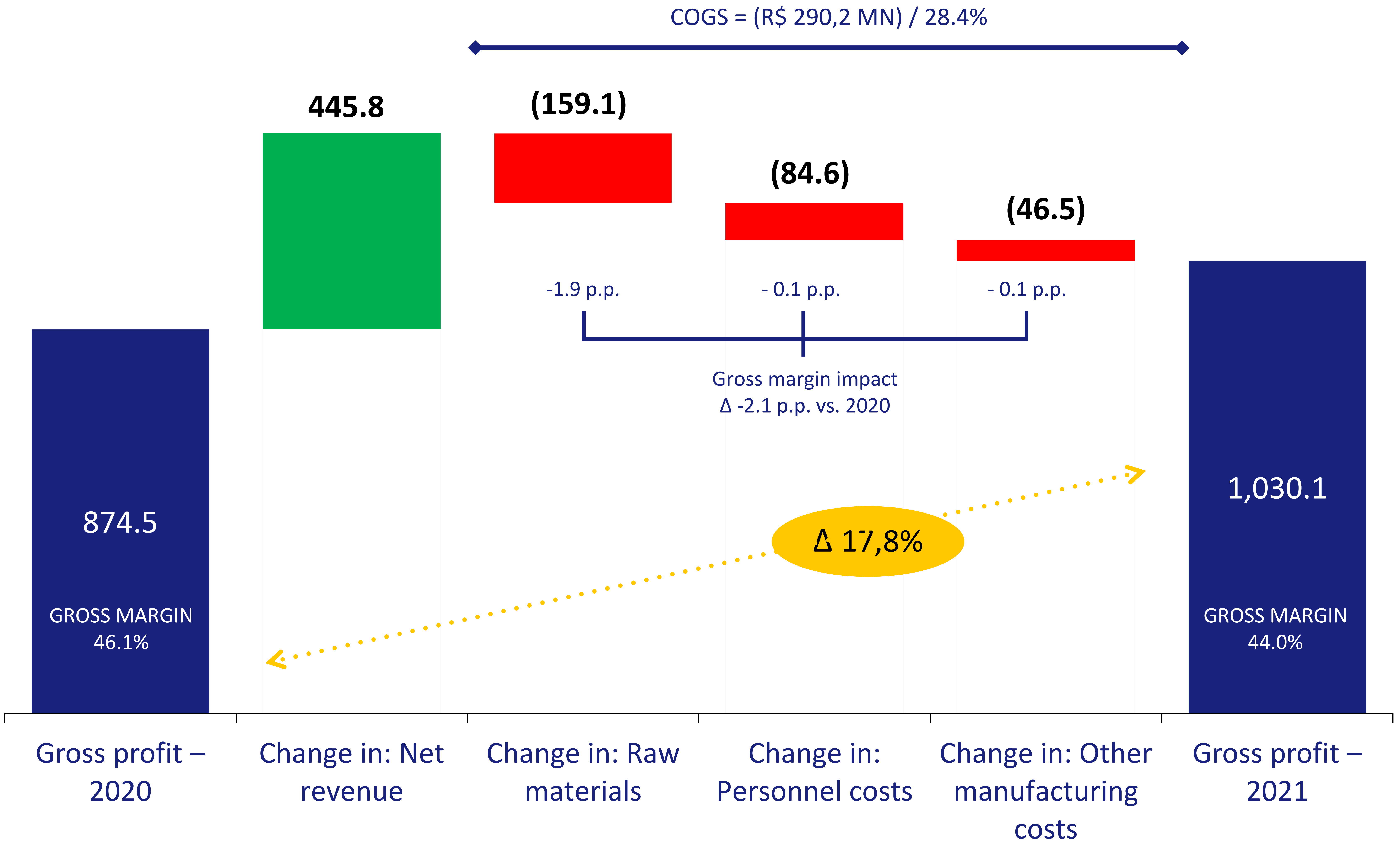
Changes in revenue due to changes in (i) volume and (ii) gross revenue per pair and mix



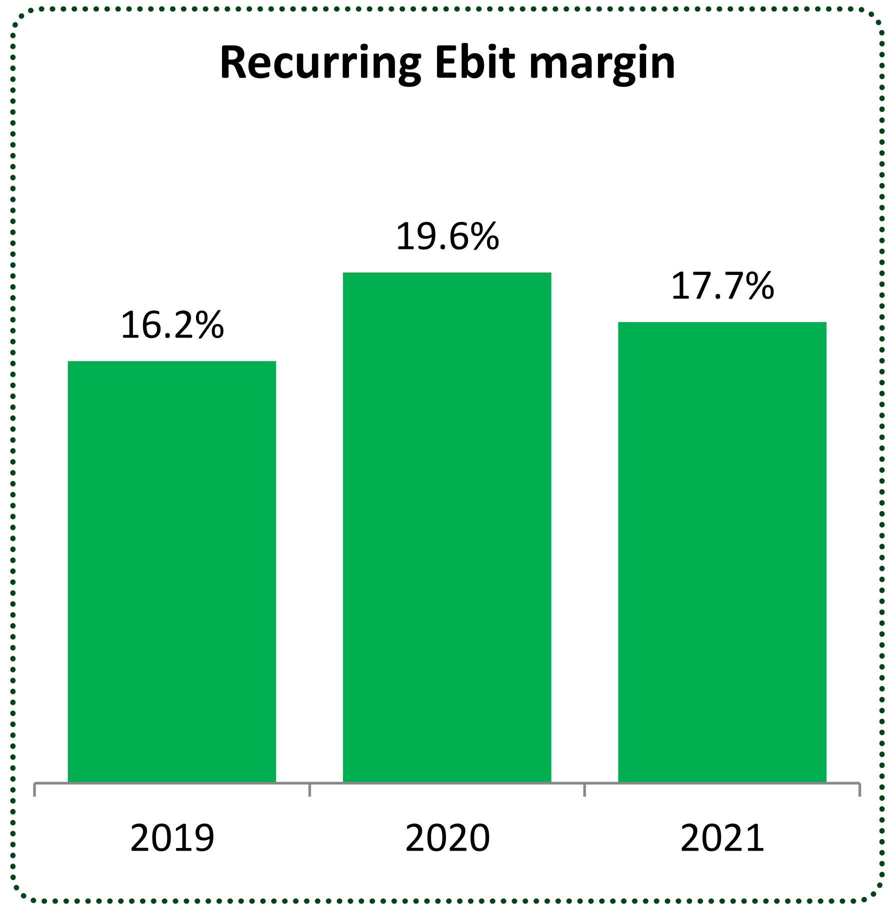
Average US dollar exchange rate: 2020 = R$ 5.1558 / 2021 = R$ 5.3950 – Δ 4.6%

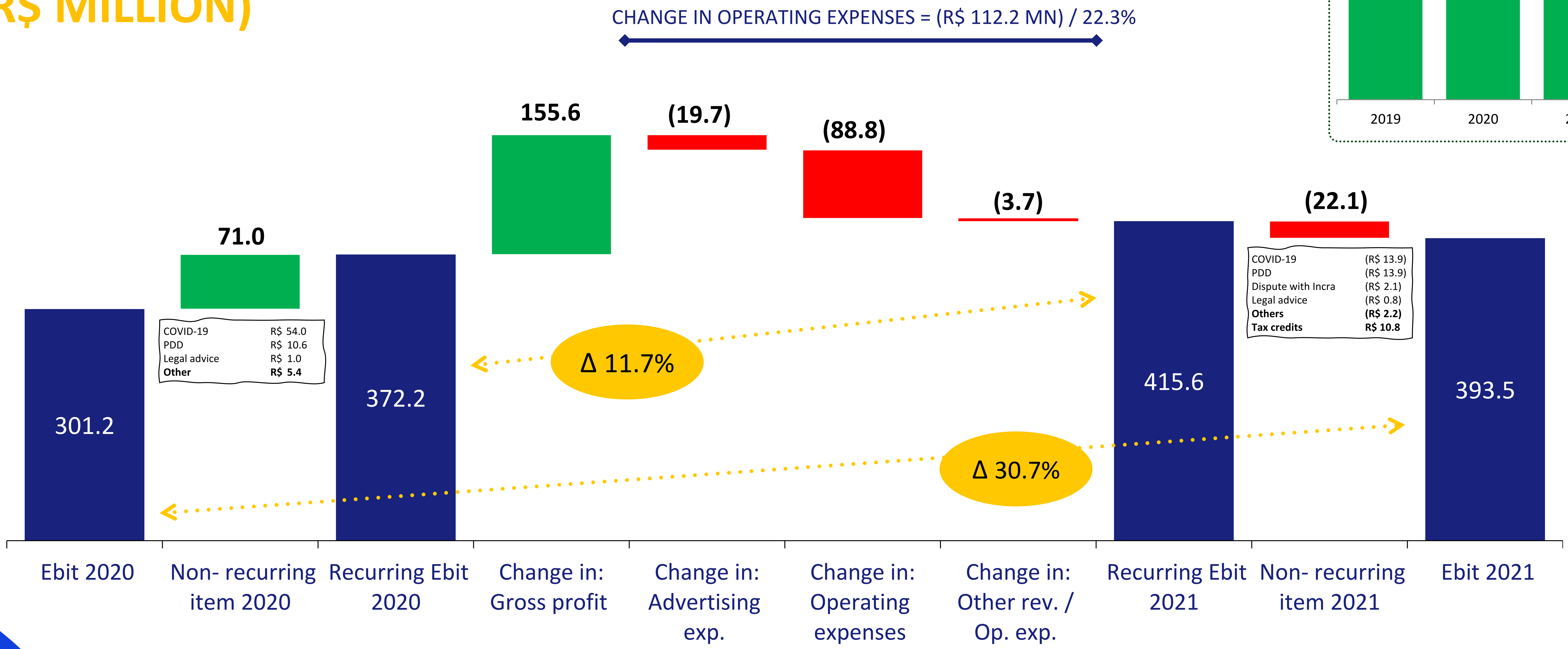
GROSS PROFIT CONSOLIDATED DATA (R$ MILLION)

In 2021, costs with raw materials (+32.8%), personnel (+24.8%) and other manufacturing costs (+23.7%) increased more than net revenue (+23.5%) , representing a larger portion of this one.

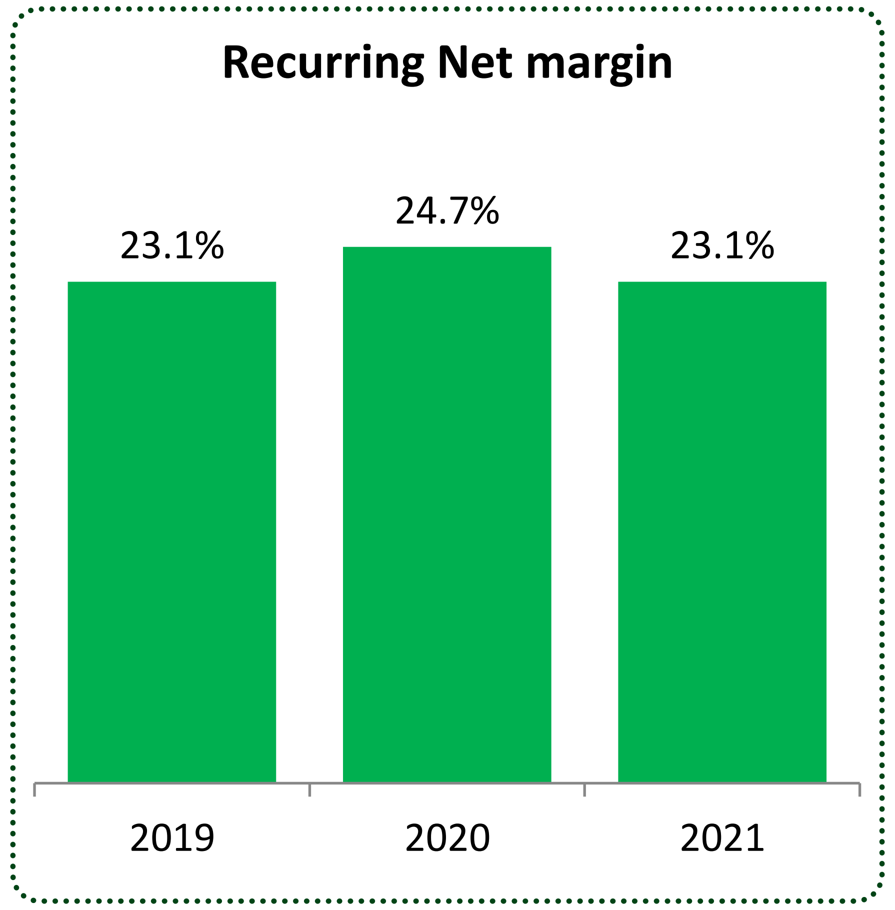


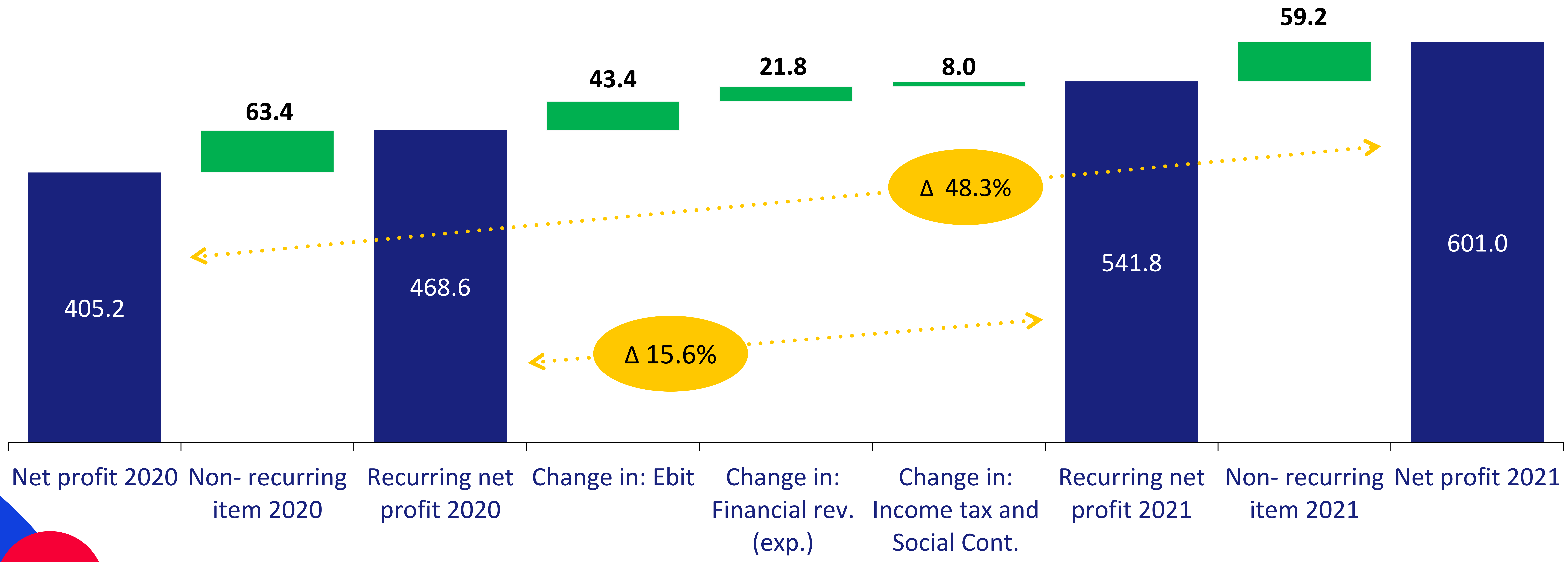
EBIT
CONSOLIDATED DATA
(R$ MILLION)





NET PROFIT
CONSOLIDATED DATA
(R$ MILLION)





DESTINATION OF PROPOSED DIVIDENDS AND I.E.

Allocation of Net profit for 2021 business year		R$
Net profit for 2021 business year		**601,004,937.05**
(-) Tax incentives reserve		(204,210,647.37)
Basis for calculation of the legal reserve		**396,794,289.68**
(-) Legal reserve		(19,839,714.49)
Dividends relating to the profit of the 2021 business year /	**Basis for calculation of the mandatory dividend**	**376,954,575.19**
(+) Allocation of part of the reserve for acquisition of shares		17,000,000.00
(+) Diverse allocation of tax incentive (1Q21)		1,254,000.00
Total of dividends proposed by management		**395,208,575.19**
(-) Dividends paid in advance		(321,986,057.77)
Balance of dividends relating to the profit of the 2021 business year		**73,222,517.42**
	Minimum obligatory dividend – 25%	*94,238,643.80*
	Dividend in addition to the minimum mandatory amount – 2021 business year	*282,715,931.39*
	Sum	***376,954,575.19***
	Diverse allocation of incentive + allocation of share acquisition reserve	***18,254,000.00***
	Total	***395,208,575.19***

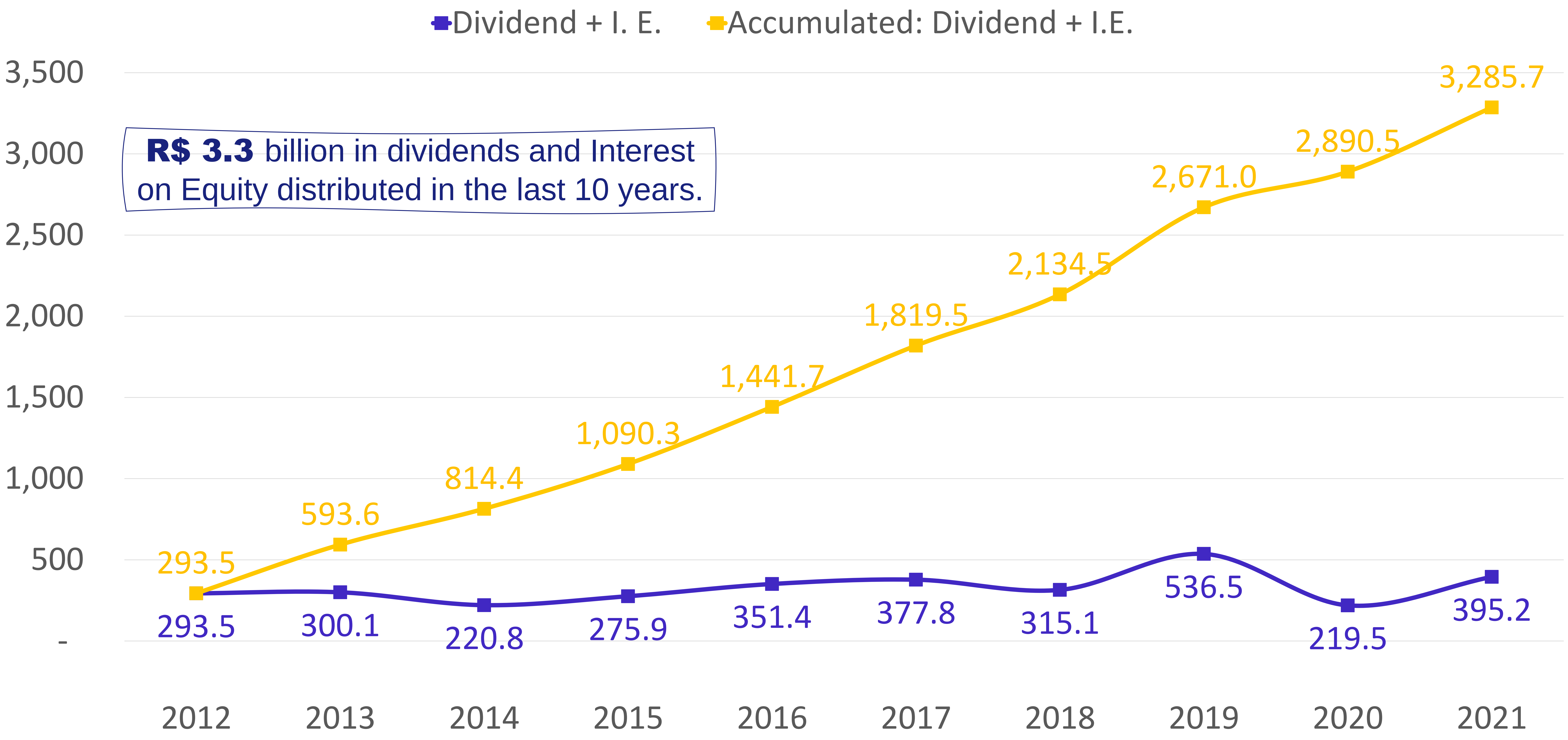
Dividend approved "ad referendum" of the Ordinary General Meeting that examines the balance sheet and financial statements for the year 2021.

Dividend and Interest on Equity (I.E.)							
Dividend / I.E.	**Approval date**	**Ex-dividend date**	**Payment start date**	**Gross value R$**	**Gross value per share R$**	**Net value R$**	**Net value per share R$**
Dividend [1]	Apr. 29, 2021	May 11, 2021	May 19, 2021	81,971,596.22	0,090861484	81,971,596.22	0.090861484
Dividend [1]	Jul 29, 2021	Aug. 6, 2021	Aug. 18, 2021	33,702,818.19	0.037357917	33,702,818.19	0.037357917
Dividend [1]	Oct. 28, 2021	Nov. 8, 2021	Nov. 24, 2021	134,658,598.45	0.149262435	134,658,598.45	0.149262435
Dividend [1]	Dec. 13, 2021	Dec. 17, 2021	Dec. 28, 2021	71,653,044.91	0.079441975	71,653,044.91	0.079441975
Dividend [1 and 2]	Fev. 24, 2022	May 3, 2022	May 18, 2022	222,517.42	0.000246706	222,517.42	0.000246706
I.E. [1 and 2]	Fev. 24, 2022	May 3, 2022	May 18, 2022	73,000,000.00	0.080935348	62,050,000.00	0.068795046
			Sum	**395,208,575.19**	**0.438105865**	**384,258,575.19**	**0.425965563**

[1] Dividend approved "ad referendum" of the Ordinary General Meeting that examines the balance sheet and financial statements for the year 2021.

[2] Value of the dividends & I. E. per share, subject to alteration depending on the balance of shares in treasury on the cutoff date (May 2, 2022).

DIVIDENDS ACCUMULATED IN THE LAST 10 YEARS



Q&A

THANK YOU!

Grendene®