

RESULTS



1ST QUARTER 2022
(BR GAAP)



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Our ability to anticipate trends

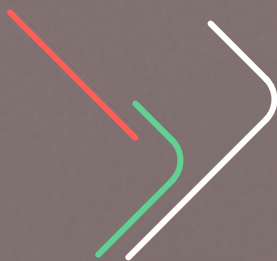
Reassessing higher risk portfolios since 4Q21, due to macro conditions:

- Higher inflation and rates;
- Weak GDP;
- Impact on disposable income

Loan Portfolio (Total)



Solid business performance



- Growth-oriented culture:
- **capacity to react to signals**
 - **risk management culture**

Keep expanding our secured businesses



67%

collateralized individuals loan portfolio

Home Equity

23.4%

market share

Auto finance

46%

LTV Feb/22

+28% YoY
credit cards fees

sustaining our ambition to be

the Best Financial Services Consumer Company in Brazil



Focus on four interconnected pillars:



Customer centricity

Custo
mer

We will incorporate the **customer-advocacy mindset** into everything we do

Designing strong and **more integrated sales channels**

Developing dynamic and personalized pricing models based on more intelligent CRM data and segmentation

Client experience throughout the entire consumer cycle

Improving our **customer's ability to self-serve**

Shifting our orientation, from the typical banking classic 'product push' to 'consumer pull', customer experience



Culture People

Cul
ture

A truly horizontal culture

Key pillars:

Empowerment
Meritocracy
Diversity

All areas 'think and act' as business units

- **1st financial services platform to launch NPS** on a full scale
- **All employees are salespersons** to understand and serve our customers



Focus on four **interconnected** pillars:



Sales channels Distribution

Channels

Aim to build the best sales platform in Brazil

Integrated sale and
post-sale offering

Customers served
24x7 however
they want

Omni-channel approach

Digital channel
key pillar for our
integrated, multi-
channel offering

Remote sales channel
from “customer
support” to powerful
cost-efficient sales
channel

Physical channel
competitive advantage
versus digital peers;
redesigning our store of the
future; bank-to-go

External channel
exponential growth
into several new
regions in Brazil



Innovation Capital

Innovation

TransferNowPay Later

“Divide Pix”

Pioneering the launch
of installment credit

90% of “Divide Pix”
users are new borrowers

Home-Equity

Market leaders¹
23.4% total market share

SMEs

SX integra: digital channel
for supply-chain financing

**Capital: solid shareholders
returns and payouts**

One of the best ROE globally



¹ Among the private-sector banks

Agenda



**Strategic
Update**



1Q22 Results
Highlights



Takeaways



Consistently high profitability, generating **benchmark** shareholder returns



Loan Portfolio
R\$ 455Bi
+7% YoY



Revenues
R\$ 19Bi
+4% YoY



Efficiency
36.0%
+1.8 p.p. YoY



Net Profit
R\$ 4.0Bi
+1.3% YoY

Shareholders

Customers

People

Communities

ROAE

21.3% 20.6% 20.7%

Dividend Yield

2.4% 8.0% 5.6%

Div/Share

R\$
0.24 0.80 0.45
1T20 1T21 1T22
1Q20 1Q21 1Q22

Consistently adding more clients

Customers

(million)

5.8million
YoY

54.8

49.0

53.4

6.6

7.9

8.3

Mar/21

Dec/21

Mar/22



Total



Customers with 6
or more products

Revenues

per Customer YoY

+7% YoY

+12% YoY

accelerating our client acquisition

Thousands/month

556.8

940.6

+69% YoY

271.3

632.4

+133% YoY

Mar/21

Mar/22

—Total

—Digital

Customer base growth YoY

+12%

Total

+8%

Active

+17%

Digital

+27%

with 6 or more
products

67%

Through
digital
channels

Enhanced customer experience boosts **loyalty and profitability per customer**

+ active customers



70%+
become **active customers**
within four months

Revenue generated from **active customers** grows by 15% YoY

+33% sales on the digital channel YoY

+ loyalty



Customers with 6 or more products

Account for **27% of all active customers**
(+4 p.p. YoY)

25% of newly-acquired **customers** are loyal¹



Revenue from loyal customers is 5.6x
higher than
from non-loyal
customers

strengthened by a complete integration of our platforms



¹ Based on the last six-month average



Serving our customers

whenever and wherever they want



Physical channel

our stores

15million
flow of people in our
stores/month

50% are non-customers

Bank to Go

22k contracts in Mar/22

**Ambition of more than
200k contracts** in 2022



Digital channel

our apps

517million
visits/month¹

**17% of newly-acquired
customers are unbanked**

92%
of Bank transactions occur
via digital channels
+3million
sales/month



Remote channel

sales and
post-sales hubs

20million
visits/month

From call center to
sales channel

~800k
product sales/month

49% of the services are
made out of 9a.m. until
4p.m.



External channel

our expanded
footprint

Available in **2,020**
regions

representing **36%** of
Brazilian municipalities

22k
active promoters

+R\$ 1billion
contracts/month



¹ Website, IB and APP visit



Innovation
and capital

Shareholders

Customers

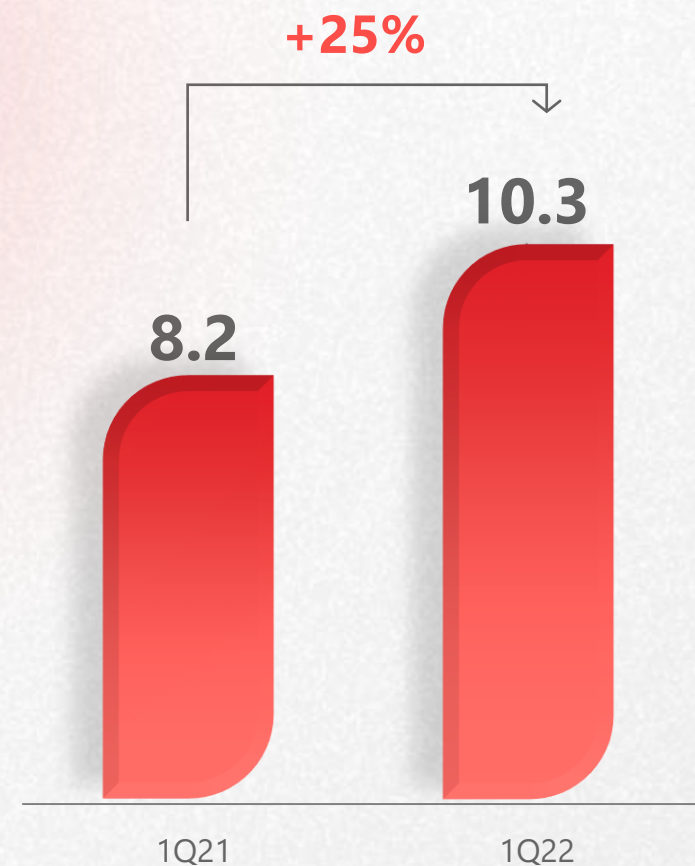
People

Communities

Offerings targeting each customer profile, as evidenced by the commercial activity

Products sold in retail

#Amount millions



Cards

R\$82Bi 1Q22

Total turnover

95%

of new card customers are
account holders 1Q22

Toro

+90k customers
in 1Q22

+227% YoY
active accounts

Desendivida

Addressing **our**
customers' needs

Adhesion of more
than **250k**
customers

ESG

Social and environmental
businesses

R\$ 5.2Bi¹

Agro ecosystem

Gira

WayCarbon

Commodities

R\$ 2.0Bi

(+47% YoY)

Prospera portfolio

CBIOS

56%

market share

¹ Considering origination in low-carbon agribusiness lines, renewable energy (from photovoltaic panels to large infrastructure projects), sanitation, microcredit, sustainable wholesale financing, and sustainable green bond issuances



Improved end-to-end journey

focus on productivity and speed

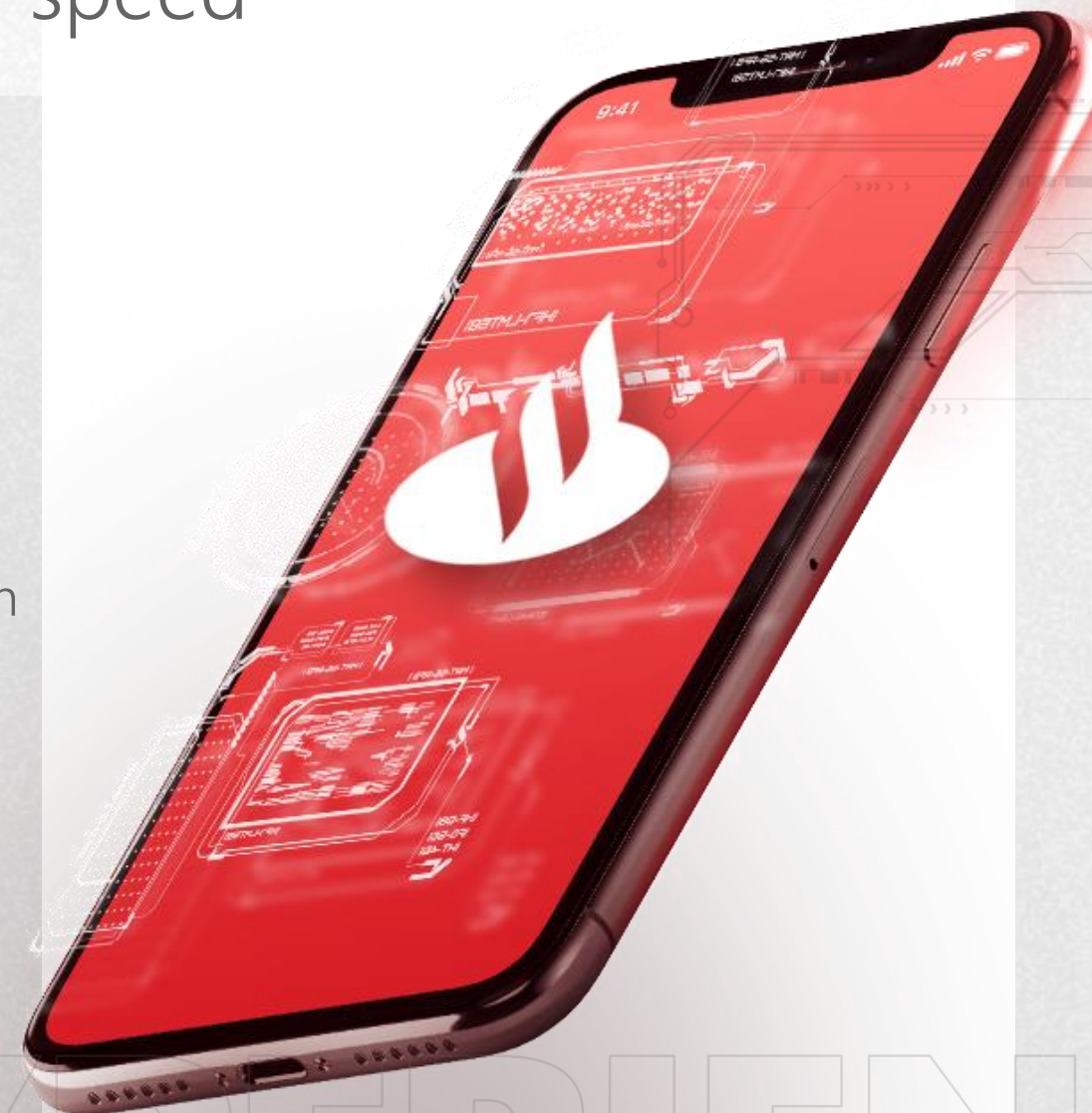
Capacity

Cloud

76%
of our
operations

Volume

10Bi
transactions/month
+13% YoY



Process Simplification

Digital origination

74%
of personal
loan sales

Quick Delivery

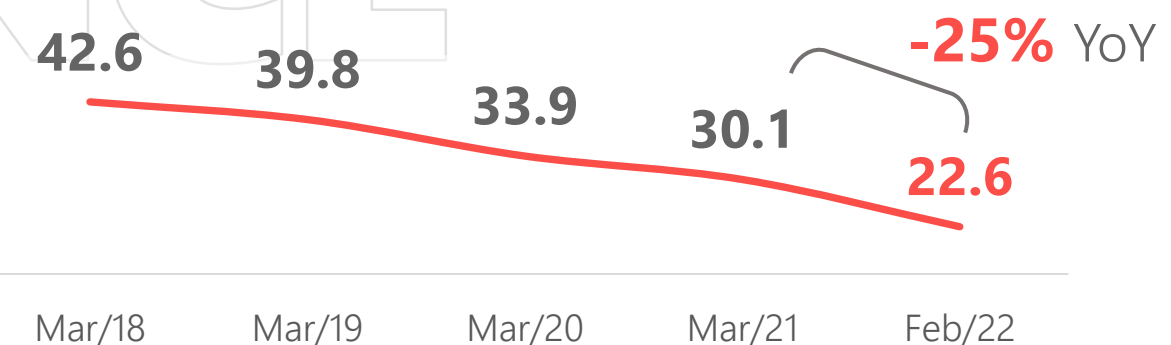
Lead time

-20% YoY
(from 22 to 18
business days)
Issuance of
mortgage loans

Cost to serve



Digital customer
R\$/month





Customer centricity as a foundation

for our growth

NPS 57 points

11 million
annual rating
requests

daily measurements

all sales channels
all products

NPS
1Q22

Mortgage: **80** points
Credit cards: **85** points

Conversion
from detractor
to promoter

+78%

Revenue
growth

**Ambition
to reach**

NPS
+60 points in 2022

Revenue from
a loyal and
promoter
customer

+7x

higher than the Bank's total
average revenue per customer



Unique culture, represented by our people and recognized by the market



Diversity & Inclusion

31.1%

Women in leadership roles

27.8%

Black employees

Ambition
40%
Dec/25

27.3%

Women in board of directors



Culture & Leadership

+2.9k (+13% YoY)

courses held within 12 months

72.6%

administered by our own employees

Empowered by a new set of corporate behaviors

Think customer

Embrace change

Act now

Move together

Speak up



Santander

Transforming society

through our **people**

E

Carbon neutral since 2010

Largest urban photovoltaic generation plant

S

R\$280 million + of loans granted to **sustainable cultures** in the Amazon since 2021

+77k higher **education** scholarships awarded since 2015

G

2021 GPTW, featured in: national ranking, women, LGBTQI+, financial institution, ethnic-racial and 50+

Accolades

The most profitable bank in Brazil and 3rd most profitable in the world, according to Economática



Ambitions

Progress

Target

Eradication of single-use plastic consumption



100% of internal energy usage from **renewable sources**

78% -----> 2025

Net Zero scope 3

-----> 2050



Agenda

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Strategic
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**1Q22 Results
Highlights**

3



Takeaways



Results

recurring

(R\$ million)	1Q22	1Q21	1Q22 x 1Q21	4Q21	1Q22 x 4Q21
Net Interest Income	13,938	13,426	3.8%	14,150	-1.5%
Fees	4,617	4,367	5.7%	4,980	-7.3%
Total Revenues	18,555	17,793	4.3%	19,131	-3.0%
Allowance for Loan Losses	-4,612	-3,161	45.9%	-3,693	24.9%
General Expenses	-5,534	-5,008	10.5%	-5,618	-1.5%
Others	-2,829	-3,157	-10.4%	-4,172	-32.2%
Profit Before Taxes	5,581	6,467	-13.7%	5,648	-1.2%
Taxes and Minority Interest	-1,576	-2,512	-37.3%	-1,767	-10.8%
NET PROFIT	4,005	3,955	1.3%	3,880	3.2%

1Q22

Efficiency

—
36.0%

+1.8 p.p. YoY
-1.4 p.p. QoQ

Recurrence Ratio

—
83.4%

-3.8 p.p. YoY
-5.2 p.p. QoQ

ROA

—
1.7%

+0.1 p.p. YoY
+0.1 p.p. QoQ

ROAE

—
20.7%

+0.1 p.p. YoY
+0.6 p.p. QoQ

BIS
Ratio

—
14.7%

CET1

—
11.7%



NII

Driven by customers NII on both yearly and quarterly basis

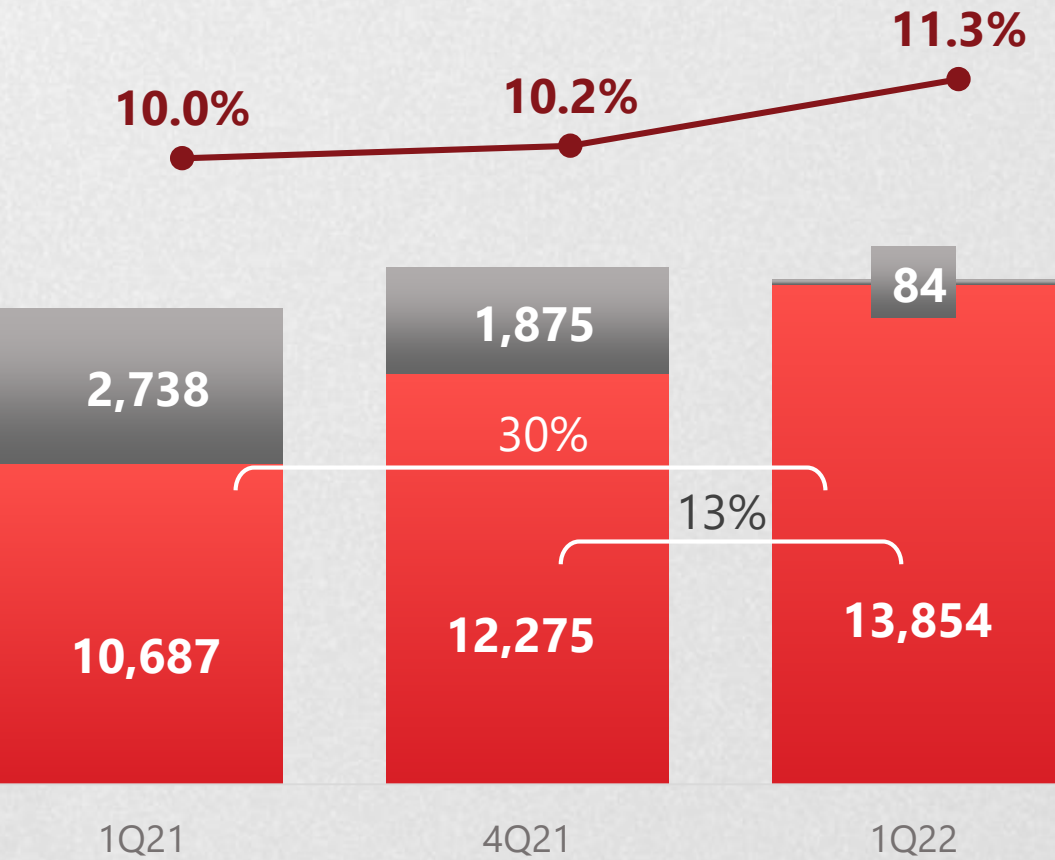
(R\$ million)	1Q22	1Q22 x 1Q21	1Q22 x 4Q21
Customers	13,854	29.6%	12.9%
Product NII	13,161	24.8%	8.7%
Volume	471,153	10.6%	0.5%
Spread (p.a.)	11.3%	1.29 p.p	1.09 p.p
Market activities	84	-96.9%	-95.5%
Net Interest Income	13,938	3.8%	-1.5%

Net interest income
(R\$ million)

Spread (p.a.)

Market
Activities

Customers
NII



Portfolio

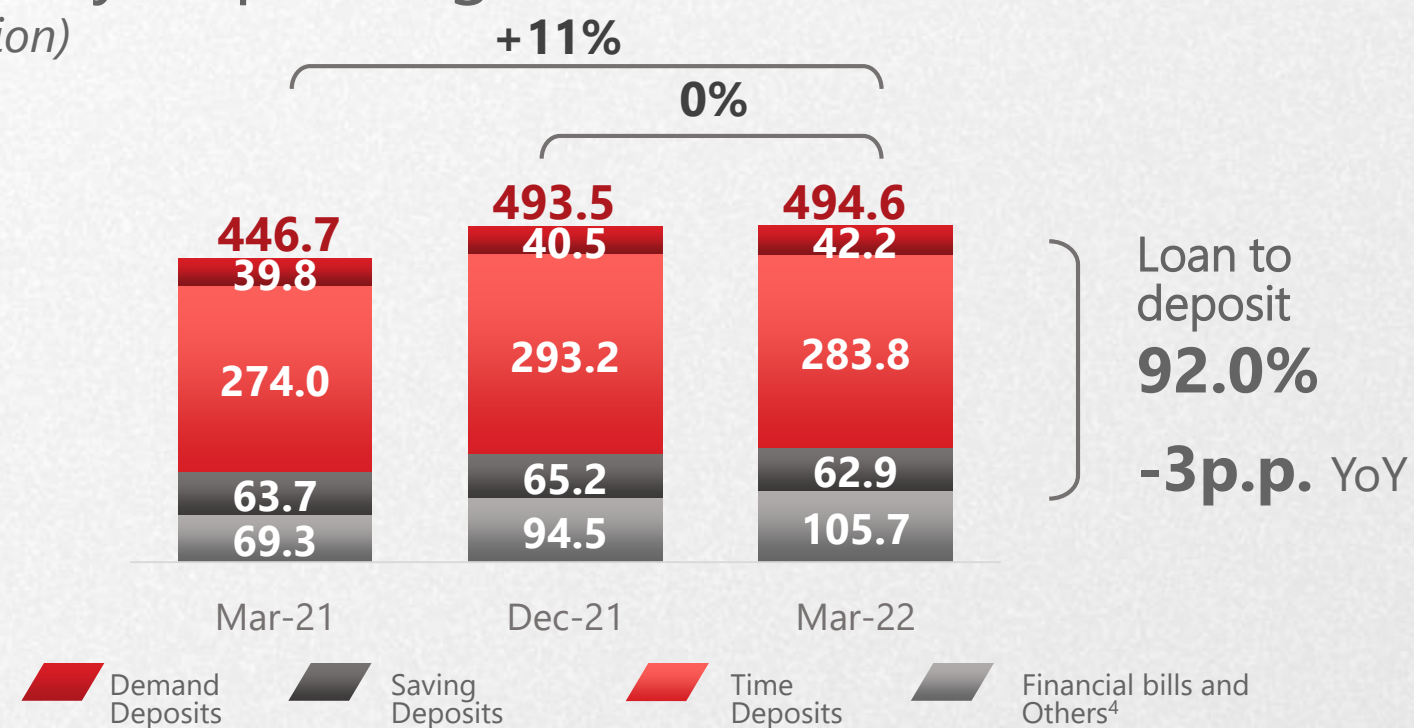
Aligned with our reading of the macro scenario

(R\$ million)	Mar/22	Mar/22 x Mar/21	Mar/22 x Dec/21
Individuals	212,347	19.0%	1.0%
Consumer finance	64,826	6.0%	-0.7%
SMEs ²	61,890	12.2%	0.7%
Corporate ²	116,103	-10.8%	-7.7%
Total¹	455,166	7.2%	-1.6%
Other transactions ³	66,762	-8.3%	-9.4%
Expanded portfolio	521,929	4.9%	-2.7%

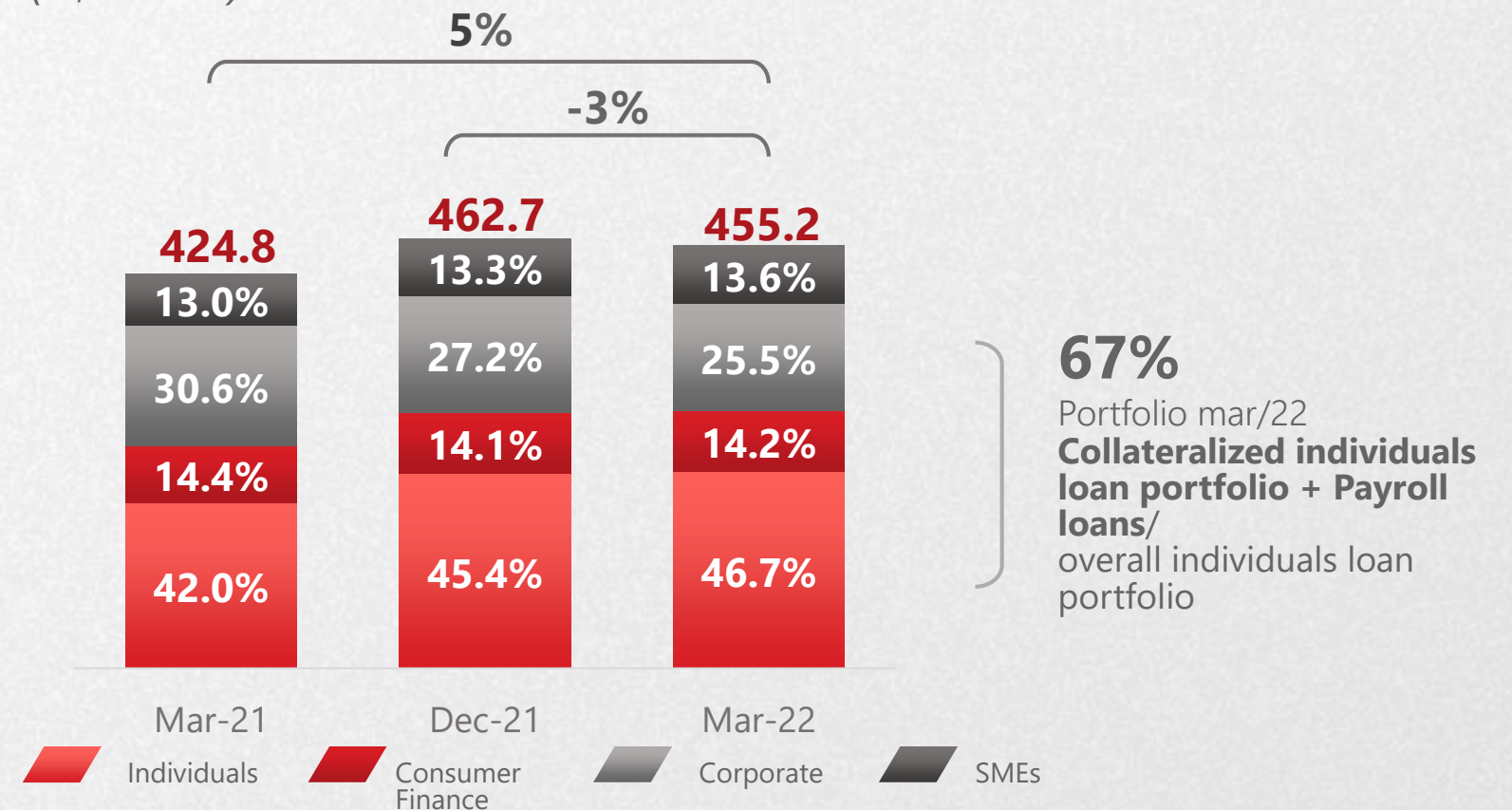
Liquidity/funding

Steadily improving

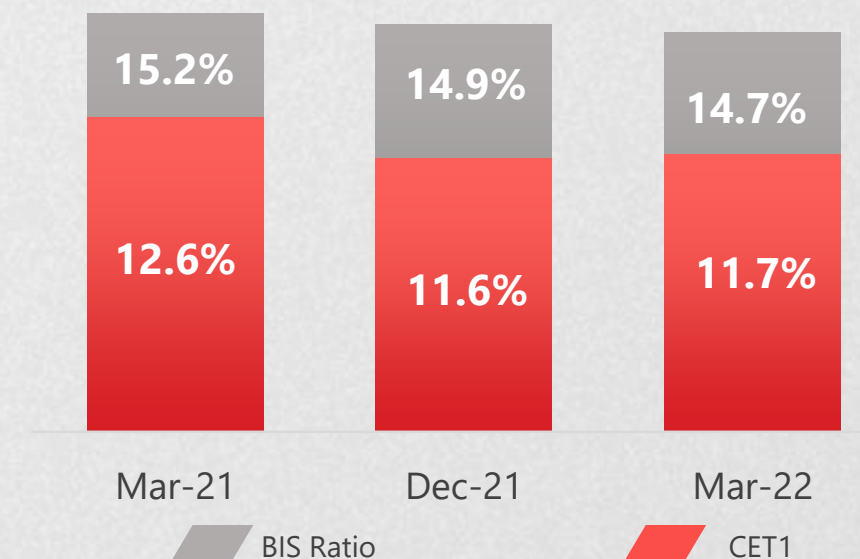
(R\$ billion)



(R\$ billion)



Capital



¹ Disregarding exchange rate fluctuations, the total loan portfolio would have increased by 8.5% YoY and decreased by -0.6% QoQ. Meanwhile, the corporate portfolio would have declined by -6.9% YoY and -4.2% QoQ ² Customers in the SMEs and corporate loan books have shifted segments, causing loan balances in these portfolios to change. Accordingly, we have reclassified the 2021 information for comparability purposes ³ Including debentures, credit rights investment funds ("FIDC"), real estate receivables certificates ("CRI"), promissory notes, international distribution promissory notes and guarantees ⁴ Including debentures, real estate credit notes ("LCI"), agribusiness credit notes ("LCA"), secured real estate notes ("LIG") and structured transaction certificates (COE)

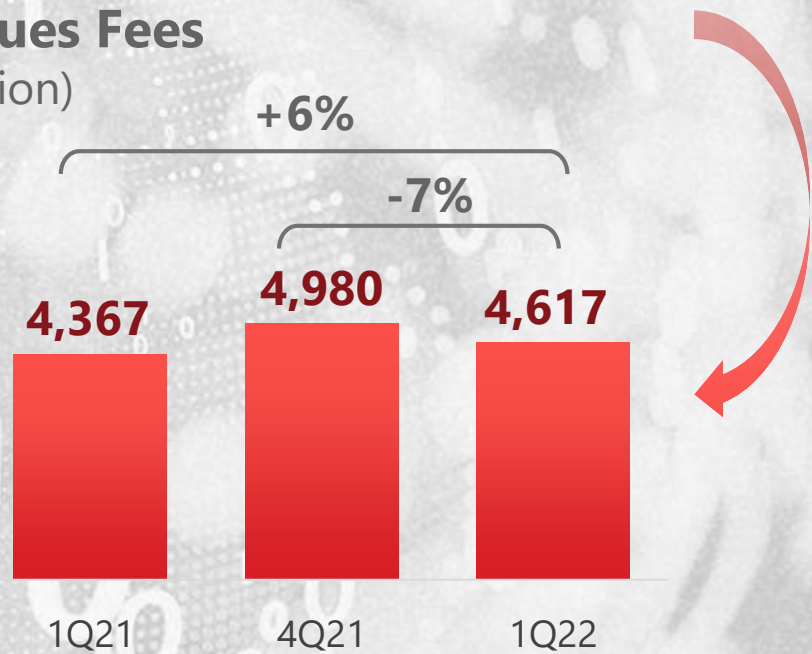
Fees

Higher transactionality YoY and seasonal effect QoQ. Cards were the highlight

(R\$ million)	1Q22	1Q22 x 1Q21	1Q22 x 4Q21
Cards	1,329	27.7%	-13.7%
Current account	958	-0.2%	5.0%
Insurance	744	0.1%	-25.7%
Asset management and "Consórcios"	322	-2.9%	-0.8%
Lending operations	334	-11.7%	-8.4%
Collection services	362	-2.7%	-10.2%
Securities brokerage and placement	372	1.0%	90.7%
Others	197	13.2%	-17.8%
Total	4,617	5.7%	-7.3%

Revenues Fees

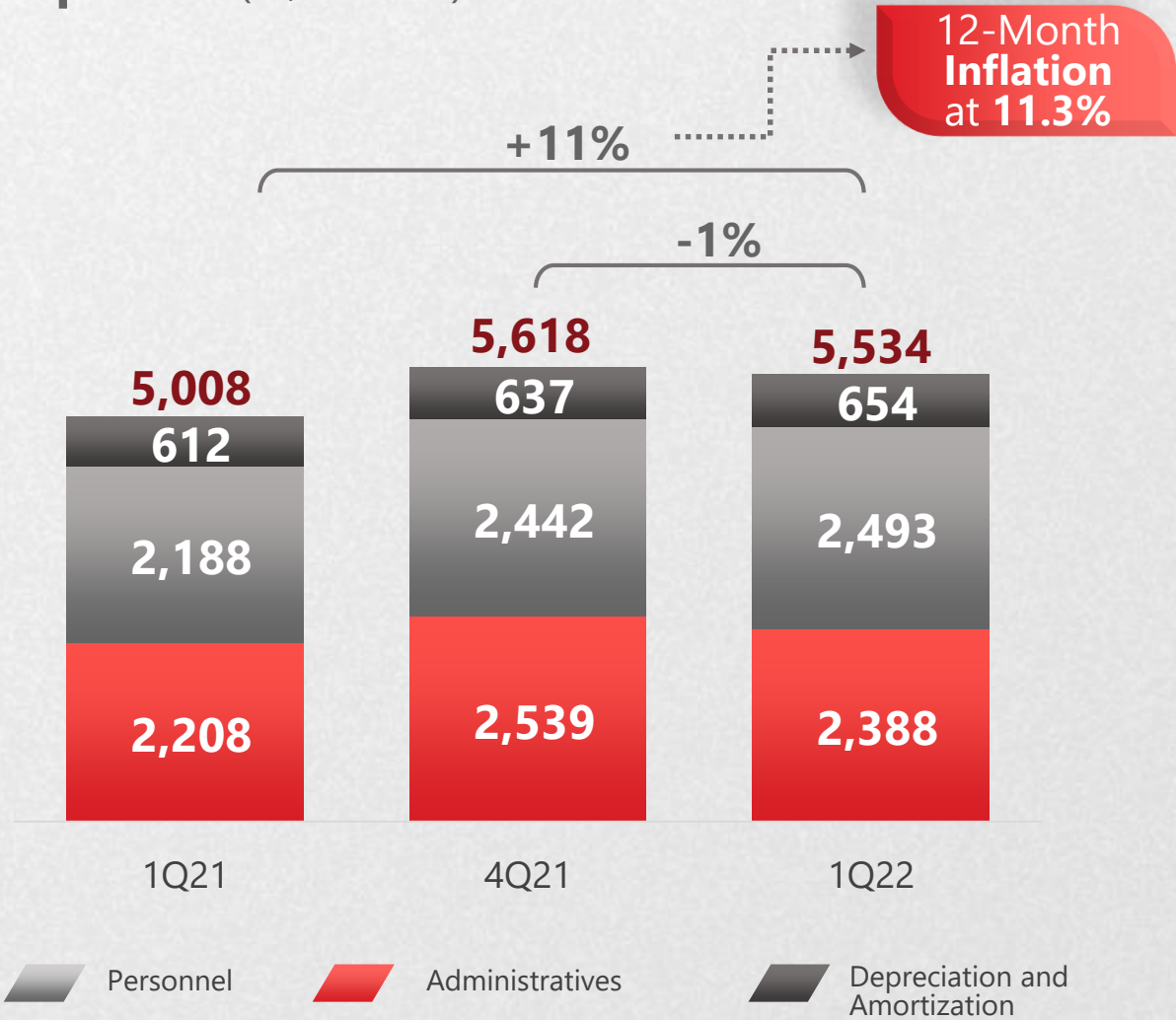
(R\$ million)



Costs

Impacted by inflation and 1% decrease QoQ

General expenses (R\$ million)

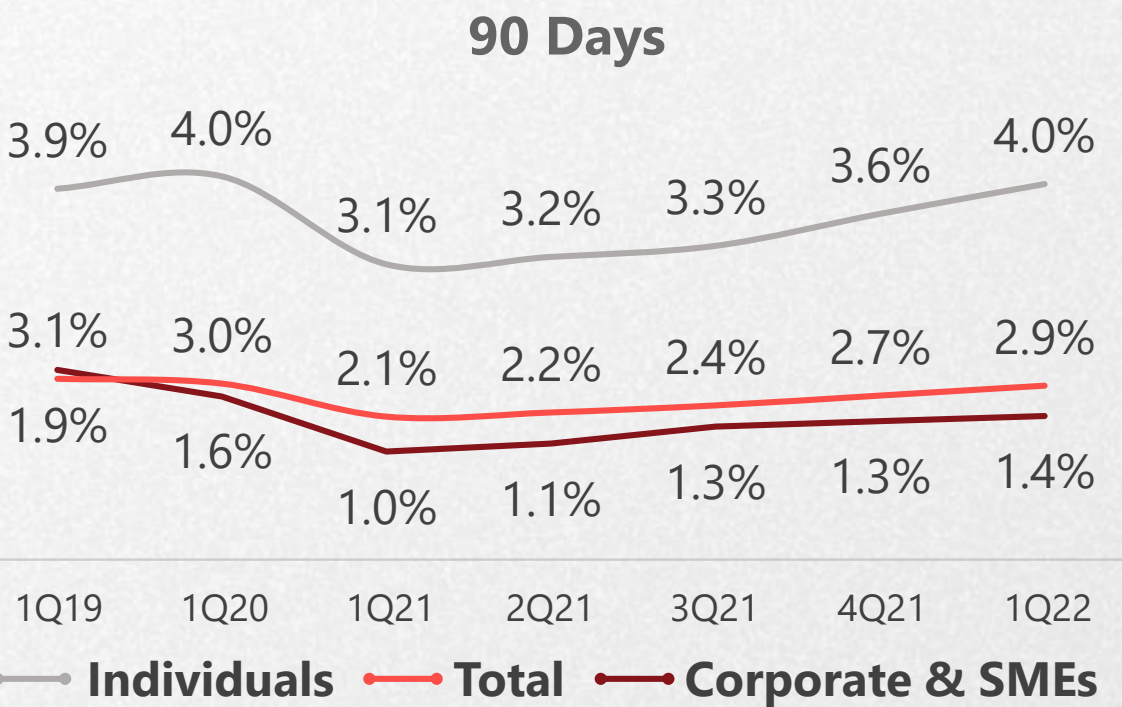
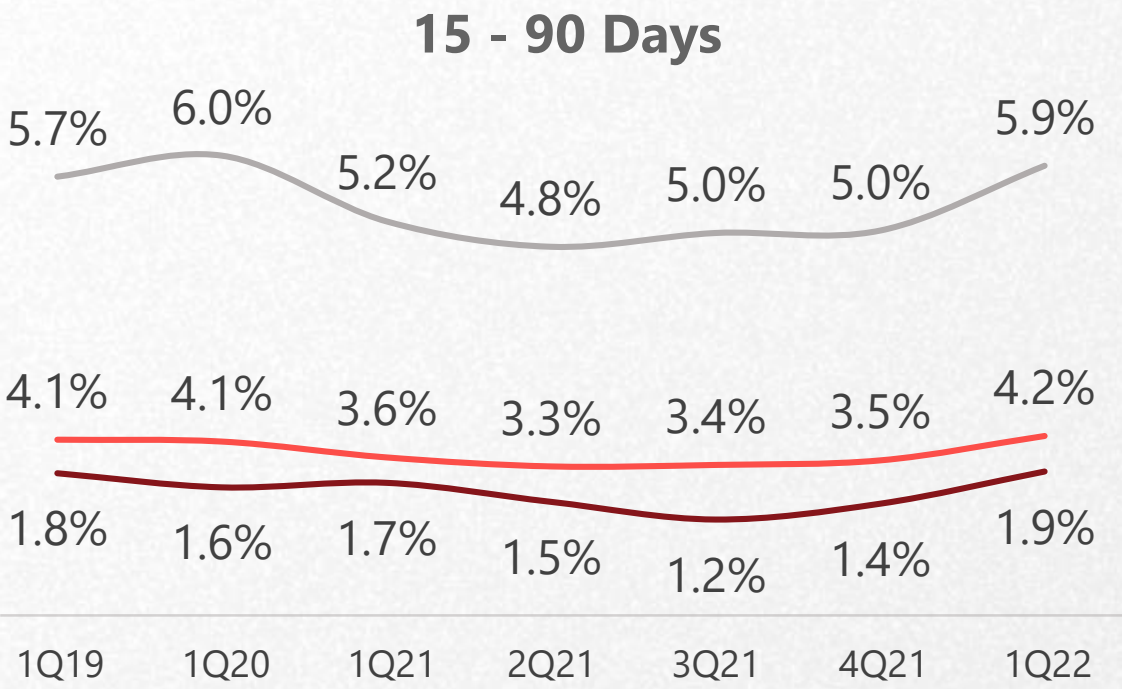


Efficiency Ratio

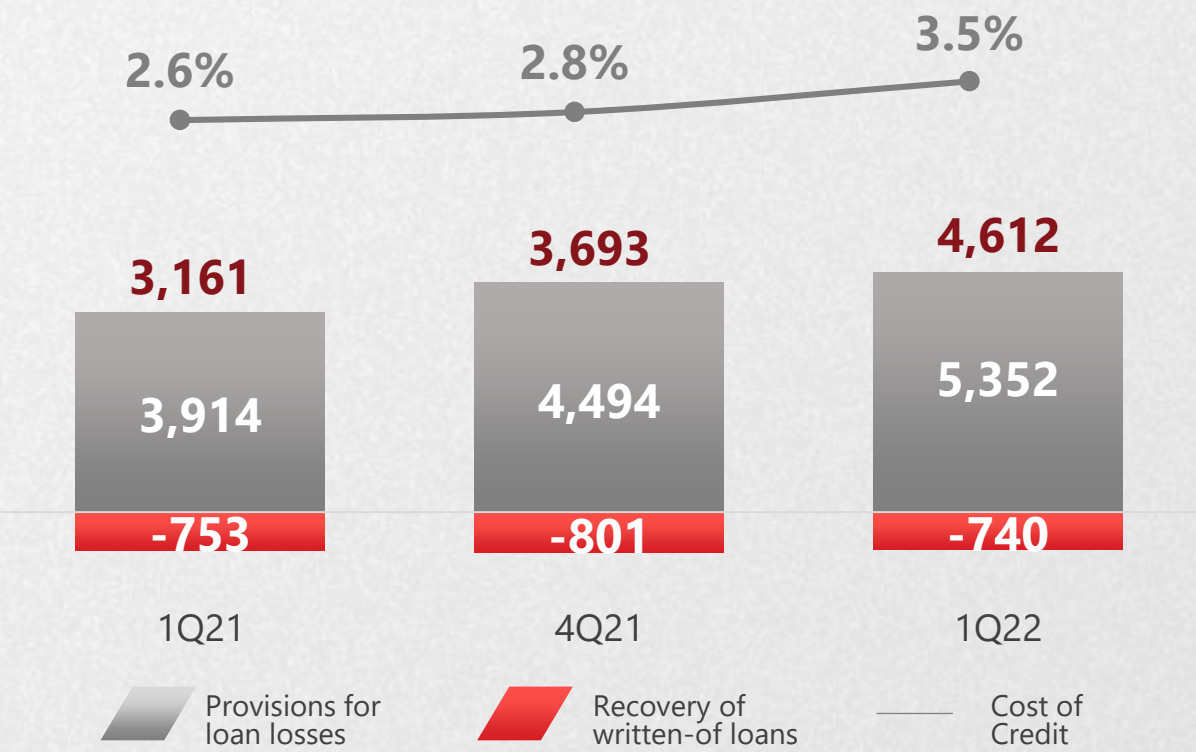


Portfolio quality under control, with a previously anticipated deterioration in NPL due to the macroeconomic backdrop and mix

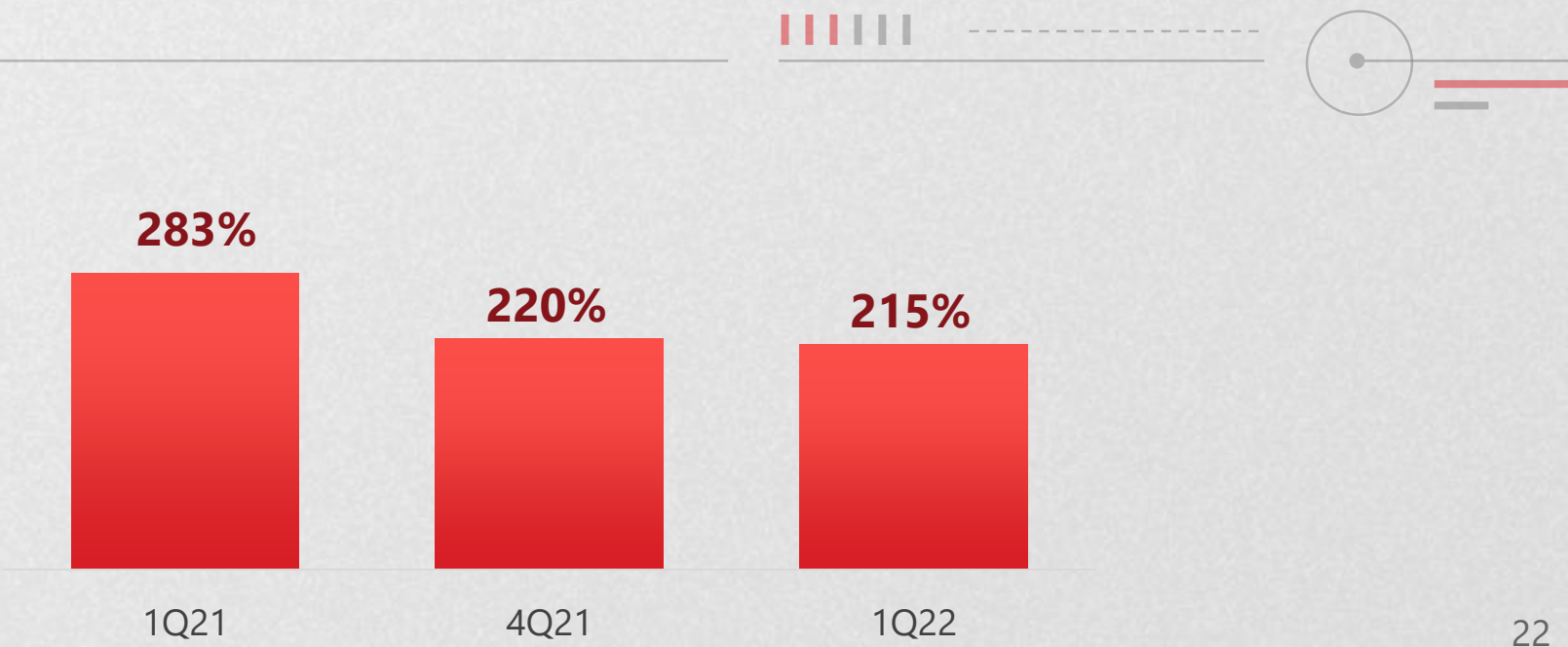
NPL Ratios



Allowance for loan losses (R\$ million) and Cost of credit



Coverage Ratio Over 90 days



Agenda

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1Q22 Results
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Takeaways



Takeaways

1

To be the Best Financial Services Consumer Company in Brazil

Focus on four interconnected pillars:

Customer centricity

incorporate the customer-advocacy mindset into everything we do. (i) Focusing on the client experience, (ii) designing strong and more integrated sales channels, (iii) improving our customer's ability to self-serve, (iv) developing dynamic and personalized pricing models, and (v) shifting our orientation

Culture

a truly horizontal culture, where empowerment, meritocracy and diversity represent key pillars, and all pieces of the engine 'think and act' as business units

Integrated sales channels

aim to build the best sales platform in Brazil. Integrated sale and post-sale offering. Customers served 24x7 however they want. **Omni-channel approach: digital, remote sales, physical and external channels**

Innovation and capital

a continuous focus on organic innovation, such as "TransferNowPayLater" ('DividePIX'), UseCasa home-equity product, SX Integra. And innovating on "legacy products. All that capital deployment has been centered around delivering solid shareholders returns and payouts, one of the best ROE global

2

Consistently high profitability, generating benchmark shareholder returns, which reached 20.7% of ROAE

3

Consistently adding more clients and strong loyalty pace drive **revenue growth**, supported by commercial activity

4

Loan quality under control, with an already anticipated deterioration in NPL due to the macroeconomic backdrop and mix. Ability to anticipate

5

Responsible growth and intense country development agenda

