

A woman with dark hair tied back, wearing glasses and a light-colored sweater with a dark geometric pattern, is smiling and looking at a laptop. Her hands are on the keyboard. A network diagram with nodes and lines is overlaid on the image, particularly around her head and shoulders.

Atento

# Atento

## 1Q 2022 Results

Leading  
Next Generation CX

# Forward-looking Statements

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This presentation contains forward-looking statements within the meaning of the U.S. federal securities laws, that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the potential impacts of the COVID-19 pandemic on our business operations, financial results and financial position and on the world economy. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. Forward-looking statements can be identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue", the negative thereof and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. These forward-looking statements are based on assumptions that we have made in light of our industry experience and on our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results and cause them to differ materially from those anticipated in the forward-looking statements. Other factors that could cause our results to differ from the information set forth herein are included in the reports that we file with the U.S. Securities and Exchange Commission. We refer you to those reports for additional detail, including the section entitled "Risk Factors" in our Annual Report on Form 20-F.

Because of these factors, we caution that you should not place undue reliance on any of our forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. We have no duty to, and do not intend to, update or revise the forward-looking statements in this presentation after the date of this presentation.

The historical and projected financial information in this presentation includes financial information that is not presented in accordance with International Financial Reporting Standards ("IFRS"). We refer to these measures as "non-GAAP financial measures." The non-GAAP financial measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our operating results as reported under IFRS.

Additional information about Atento can be found at [www.atento.com](http://www.atento.com).



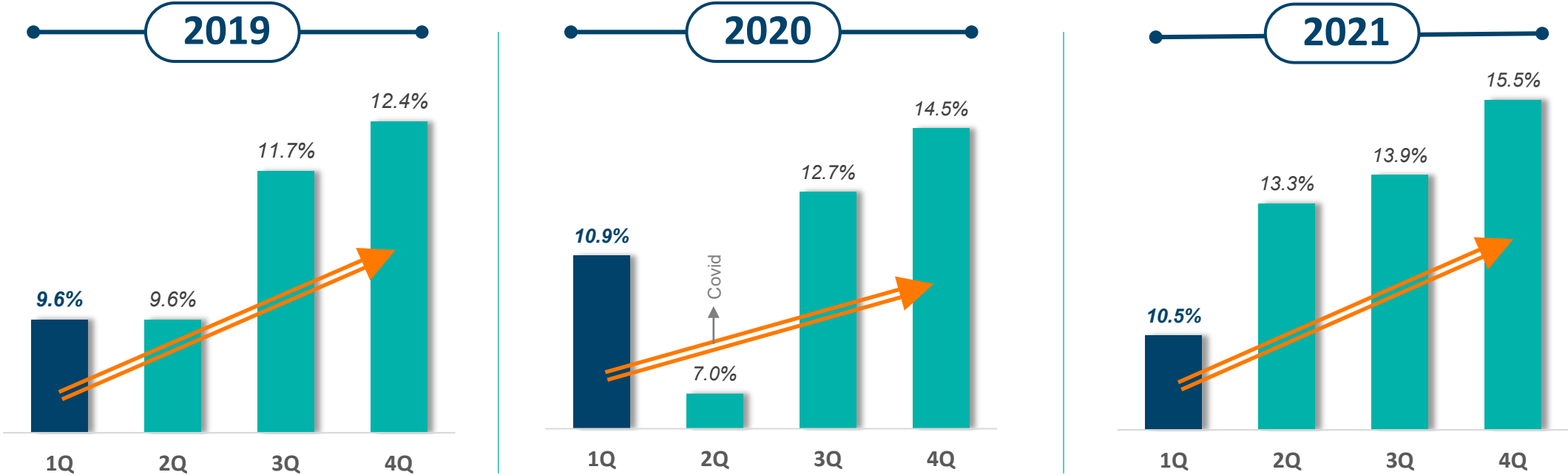
# Business Highlights & Strategic Overview

Carlos López-Abadía, CEO



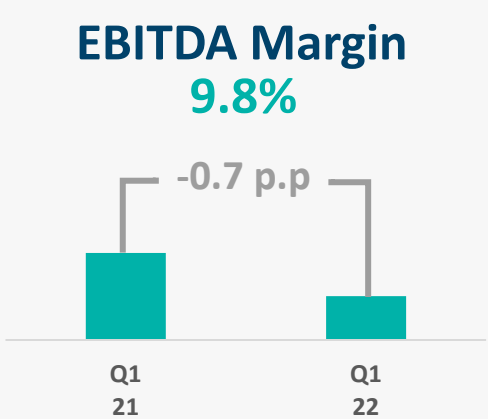
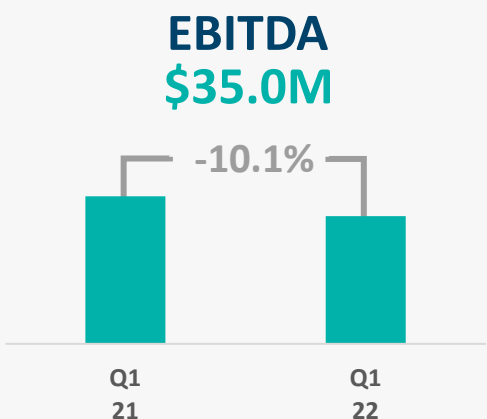
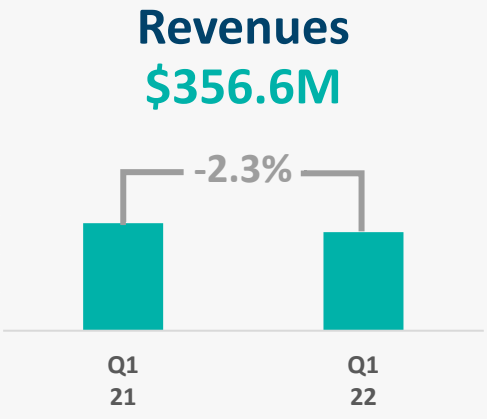
# Historical slow seasonal period...

## CLEAR MARGIN IMPROVEMENTS PER QUARTER EACH YEAR



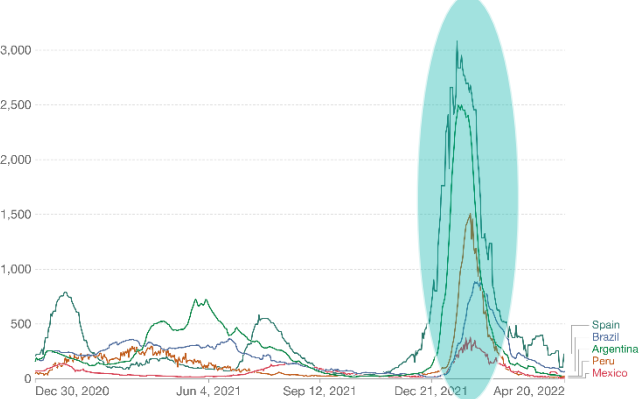
**Note:** In Current Currency, Y-o-Y changes in constant currency. EBITDA numbers are recurring figures and do not consider management fees or royalties impacts

# ... with certain headwinds impacting our results...



## FIRST QUARTER HEADWINDS

### COVID infection rates

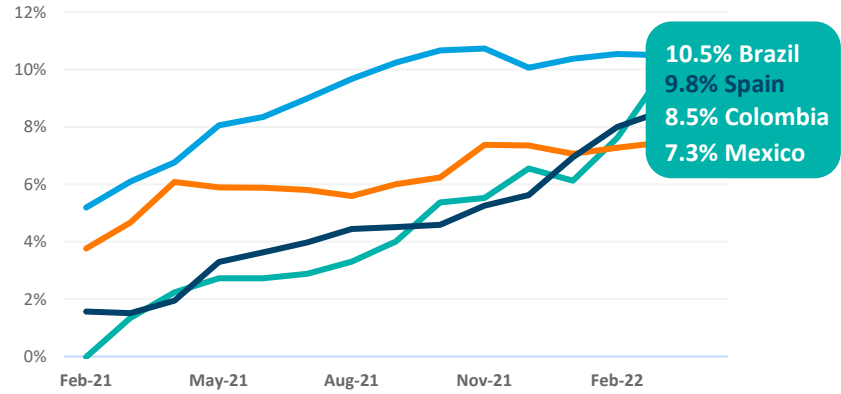


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### Cyberattack lingering effects

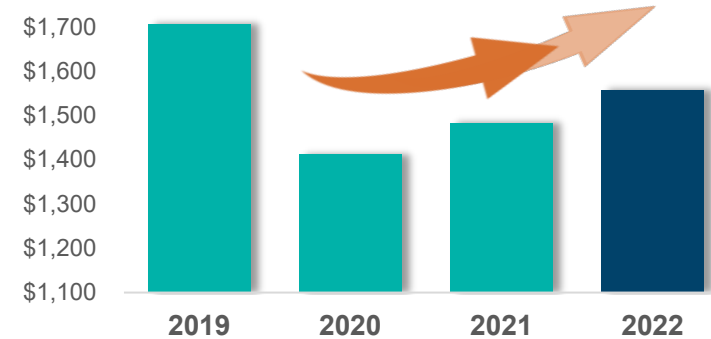


### Inflation rates



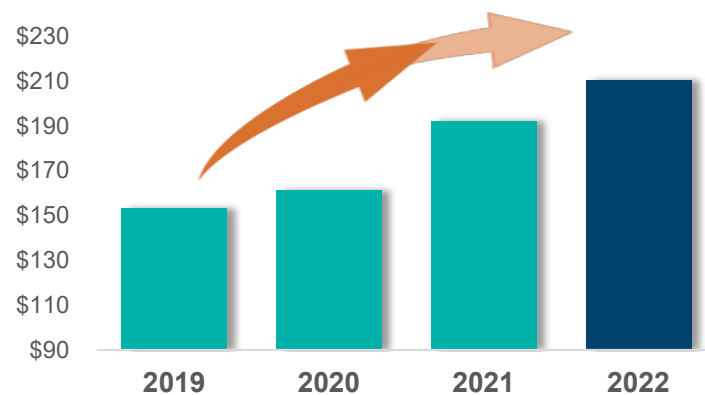
# ... but we remain confident in achieving our future growth objectives

## RECURRING REVENUES (US\$mm)



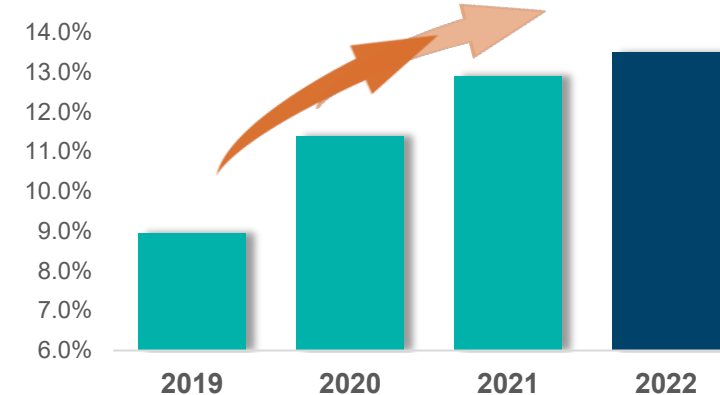
Note: In Current Currency, Y-o-Y changes in constant currency

## RECURRING EBITDA (US\$mm)



Note: In Current Currency, Y-o-Y changes in constant currency

## RECURRING EBITDA (%)

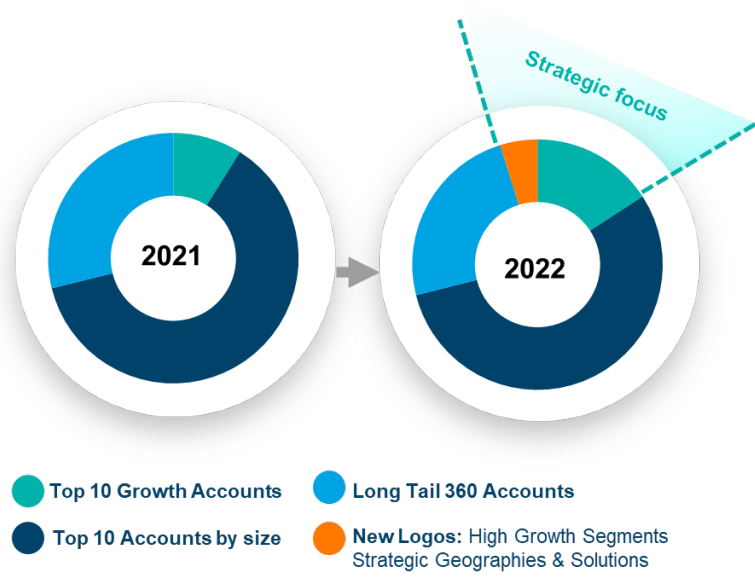


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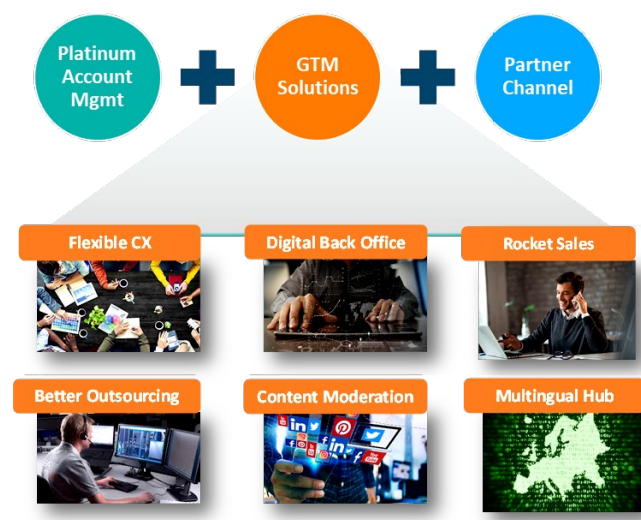
# While transforming our revenue profile base

KEY PILLARS:	Sales (TAV)	New clients	Better Margins	Growth industries	Hard Currencies
	\$53.3M	19	+19% (+ 3 p.p. YoY)	E-commerce, Fintech & T&E	+310 bps

REVENUE PROFILE EVOLUTION (USD MM)



COMMERCIAL STRATEGY

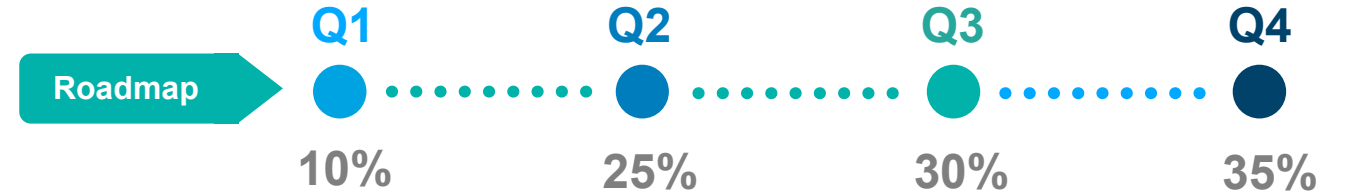


# We are committed to delivering on further operational efficiencies

**Excellence Centers** to deliver substantial efficiencies. **Better experience and collaborative**

Systemic change using **global delivery models** to improve EBIDTA over 3 years

## OPERATIONAL EFFICIENCIES PER QUARTER



### % Progress



BRAZIL



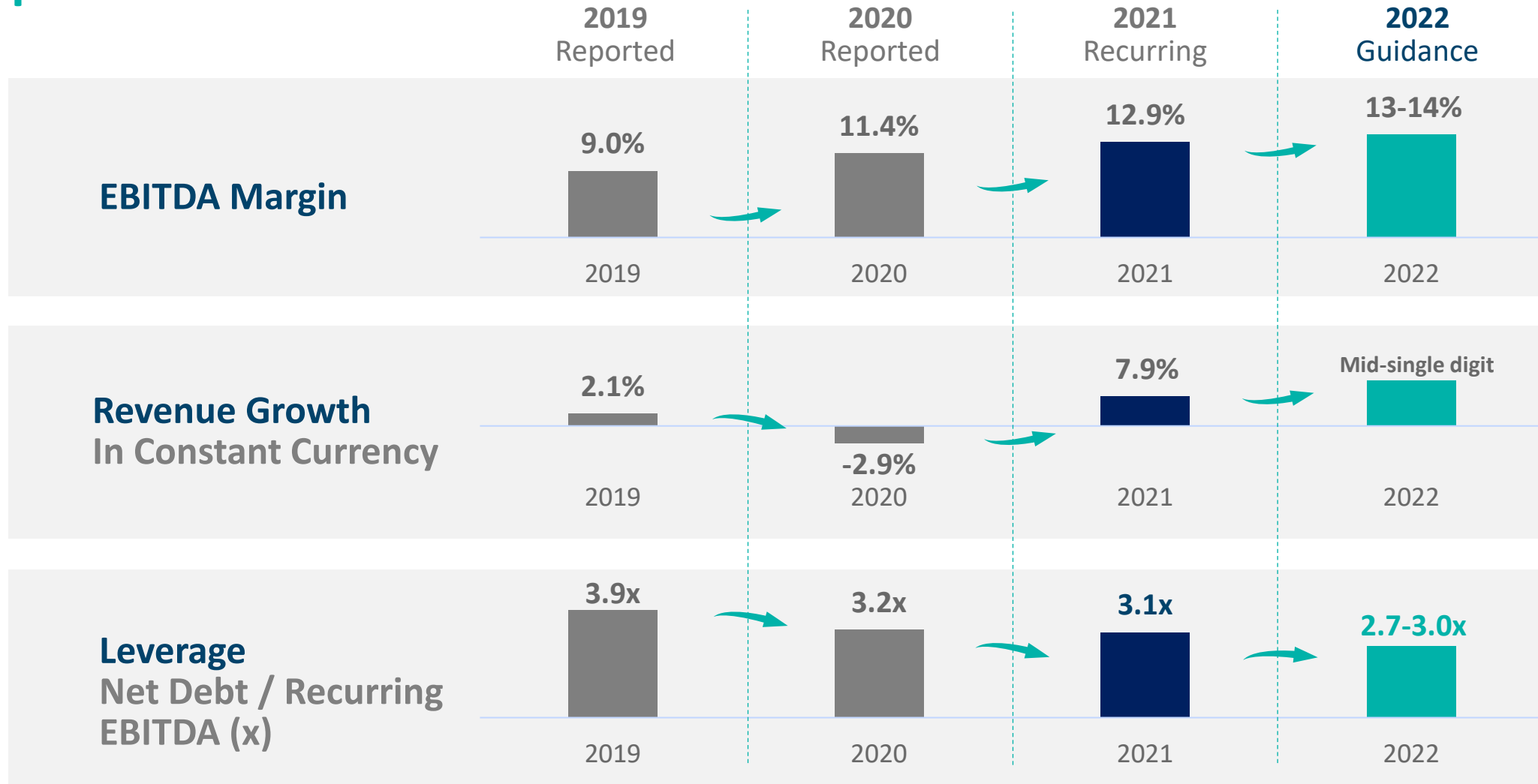
AMERICAS



EMEA



# We are always setting higher standards with 2022 being no exception





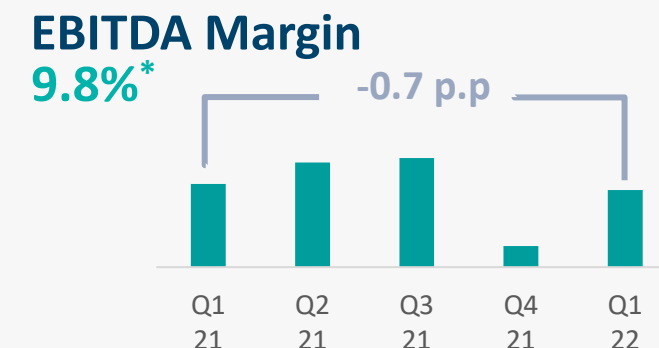
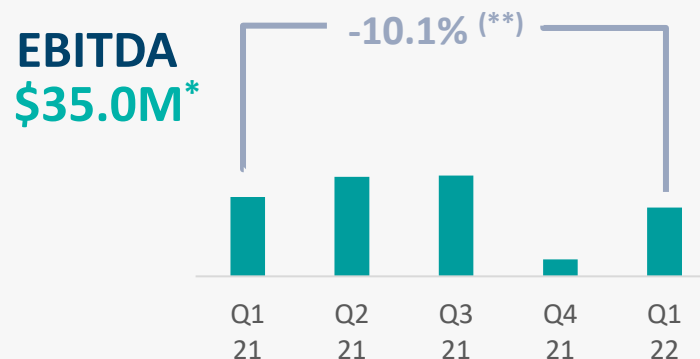
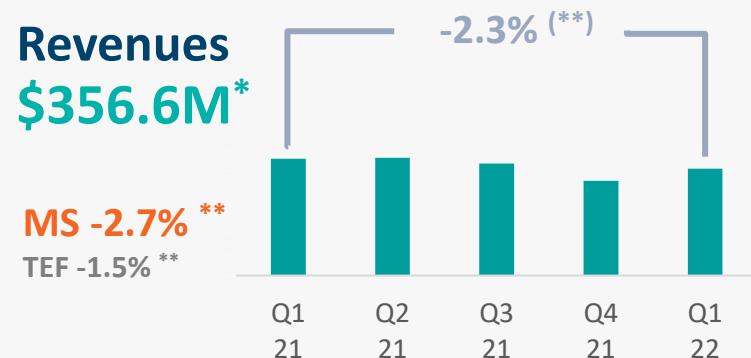
# Financial Results Highlights

José Azevedo, CFO

# Revenues and EBITDA

**1Q22 vs 1Q21**  
\$ In Current Currency  
% In Constant Currency

## 1Q 2022 Consolidated



**Brazil ▶ \$146.3M\* -6.1% \*\***  
MS -7.7% \*\* TEF -1.4% \*\*\*

**Americas ▶ \$146.7M\* +0.3% \*\***  
MS +2.5% \*\* TEF -5.0% \*\*\*

**EMEA ▶ \$64.3M\* 0.0% \*\***  
MS -3.3% \*\* TEF +3.5% \*\*

**\$21.7M\*\*\* +9.2% \*\***

**\$9.2M\*\*\* -24.0% \*\***

**\$3.6M\*\*\* -41.8% \*\***

**14.8% +2.3 p.p.**

**6.3% -2.1 p.p.**

**5.5% -4.0 p.p.**

\* In Current Currency

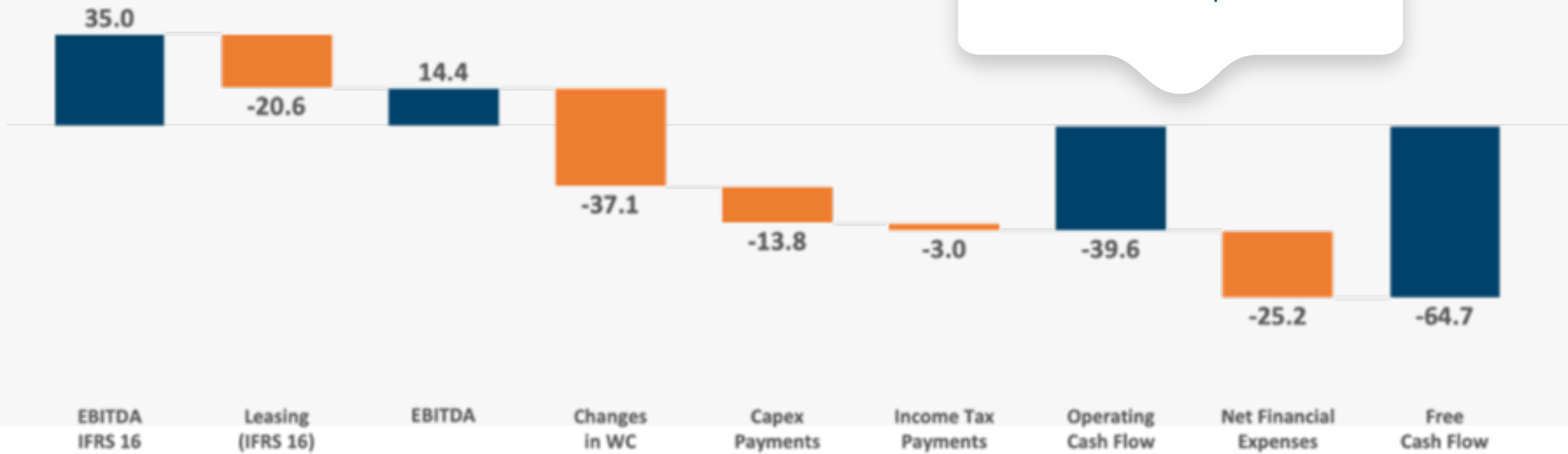
\*\* Y-o-Y changes in constant currency

\*\*\* EBITDA does not consider management fee and royalties impacts

# EBITDA to FCF – 1Q22

\$ million  
In Current Currency

- Cyber Insurance
- TEF delay (contract signature)
- Dec 2021 Anticipations



# Capital Structure

\$ million  
In Current Currency

**Net Debt** ..... **Cash**  
**\$651M** ..... **\$97M**

~\$89 million from  
existing revolvers

## Net Leverage

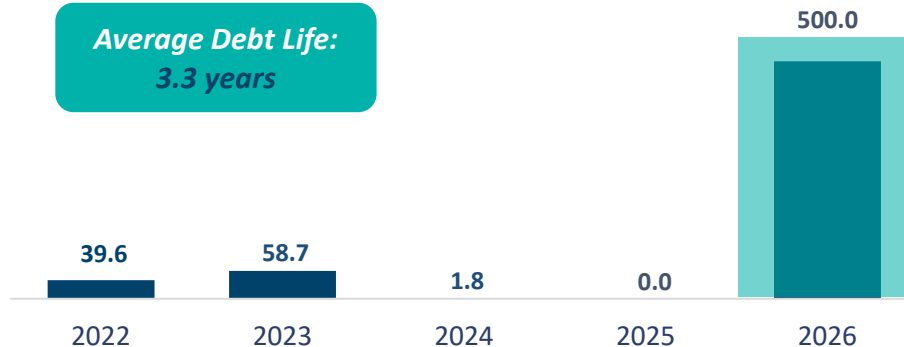


## Interest Coverage

**1.9x**

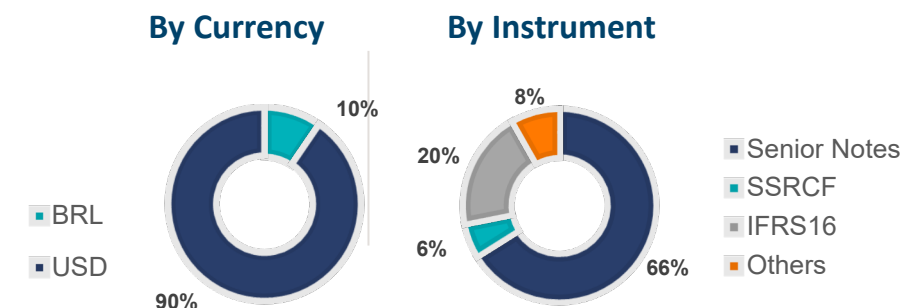
## Debt Payment Schedule<sup>(2)</sup>

Average Debt Life:  
3.3 years



## Debt Profile

USD debt  
hedged for  
Principal  
and  
Coupons

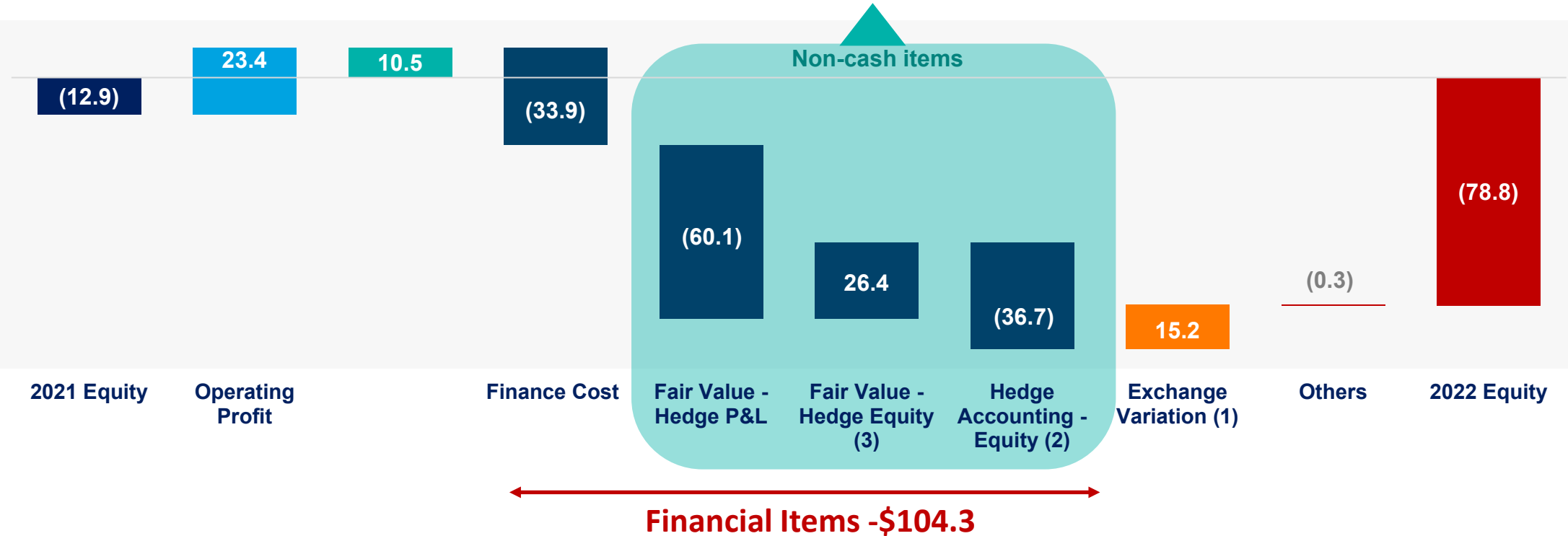
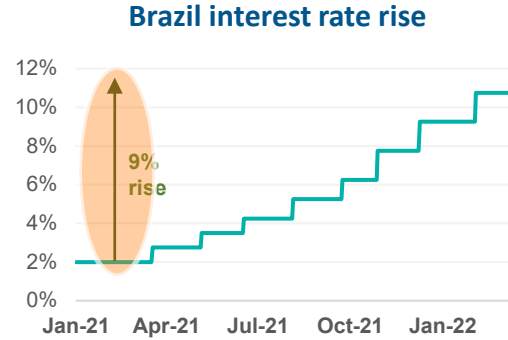


(1) Post IFRS-16  
(2) As of March 31, 2022



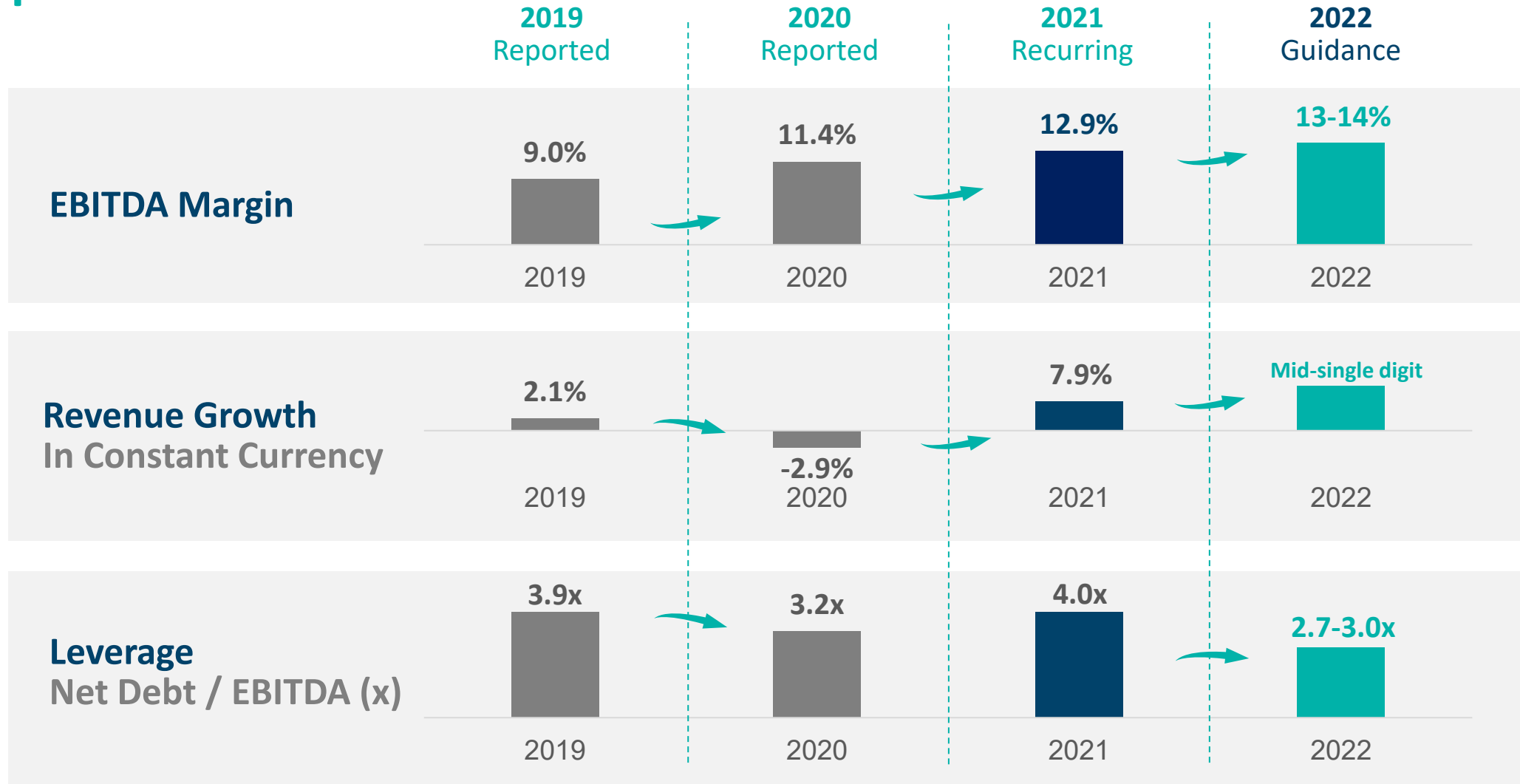
# 1Q22 Equity - Bridge

\$ million  
In Current Currency



1 Balance sheet and P&L conversion; 2 Net Investment Hedge; 3 Related to the USD-BRL Cross-Currency Swap between Luxco 1 and Brasil and to the USD-MXN exchange rate of the loan agreement between Luxco 1 and Mexico Holdco.

# We are always setting higher standards with 2022 being no exception...



A woman with dark hair tied back, wearing glasses and a grey sweater with a white geometric pattern, is smiling and looking at a laptop. The background is a bright, out-of-focus office space. A network diagram with nodes and lines is overlaid on the left side of the image.

ATENTO

# Thank you

## QUESTIONS:

**Hernan van Waveren**

Investor Relations Director

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