

ATENTO

Atento

4Q & Fiscal 2021 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.

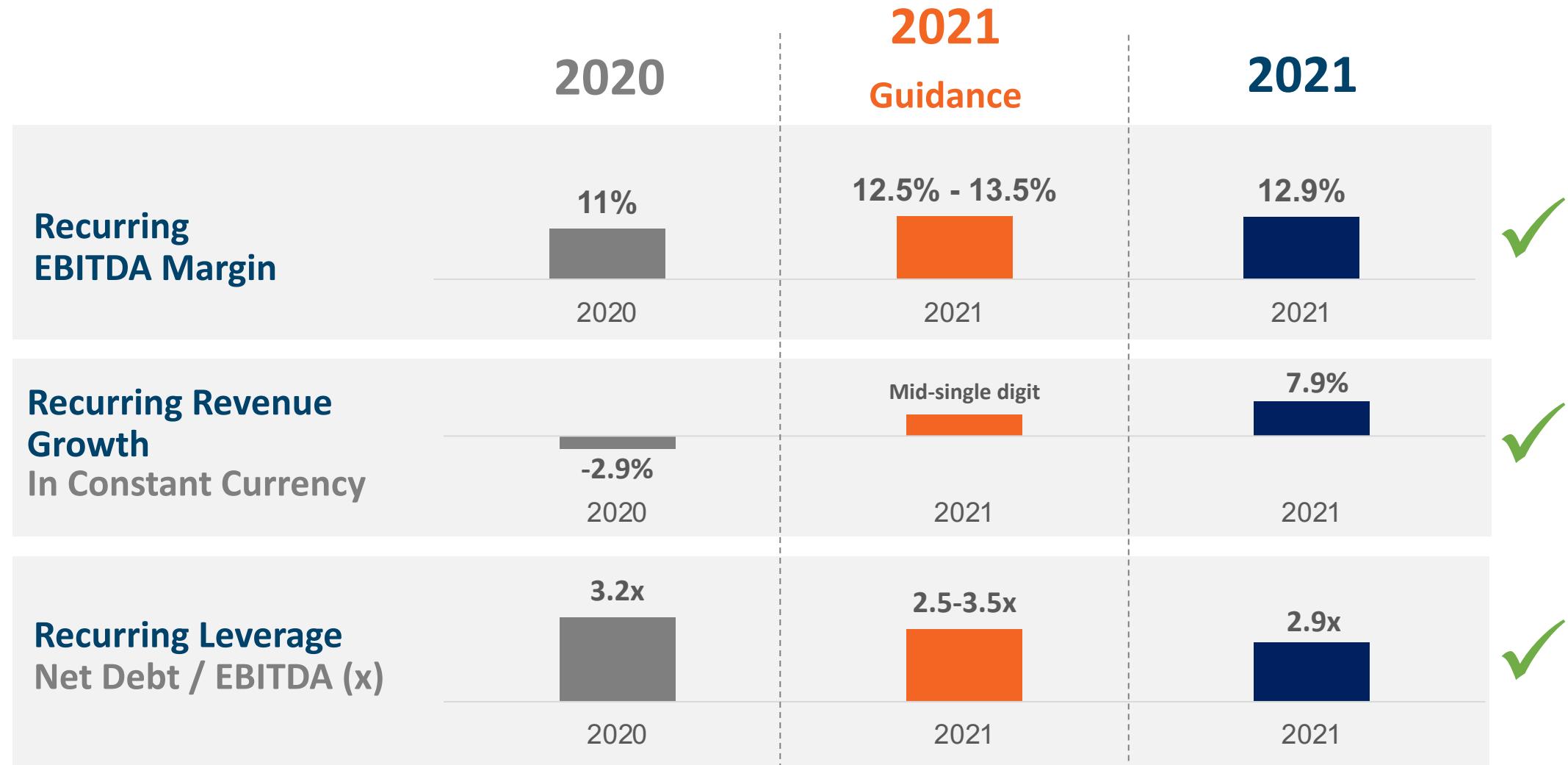
Business Highlights & Strategic Overview

Carlos López-Abadía, CEO



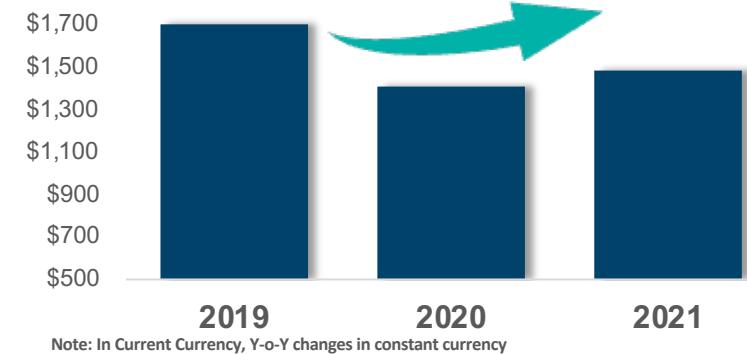
Leading
Next Generation CX

Achieve our financial targets set for 2021, also on a recurring basis

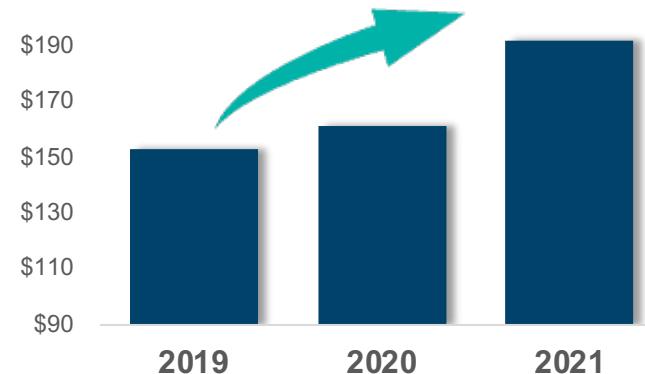


We consistently grew recurring revenues and expanded margins

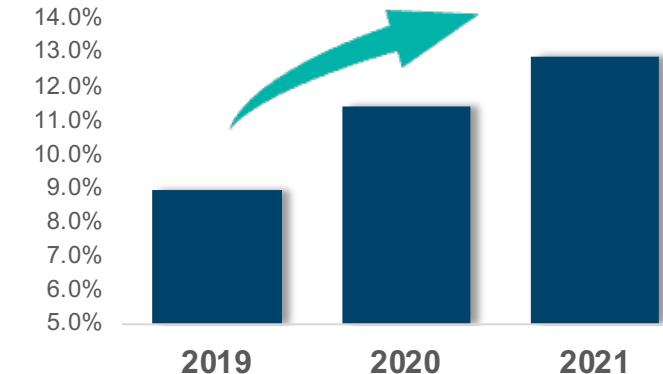
► RECURRING REVENUES (US\$mm)



► RECURRING EBITDA (US\$mm)



► RECURRING EBITDA (%)

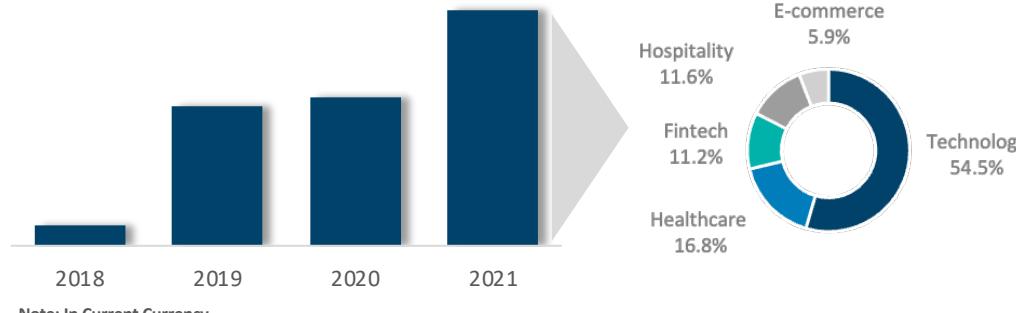


Revenue growth and diversification coming from deeper penetration of new verticals and US market, while strengthening TEF relationship...

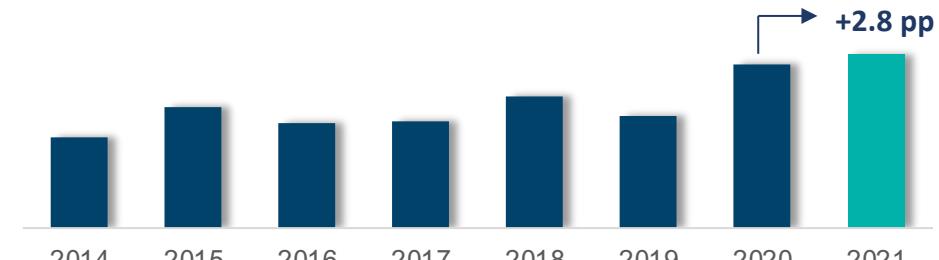
► SALES RECORD



► TAV GROWTH COMING FROM KEY SECTORS



► NEW NPS RECORD (%)

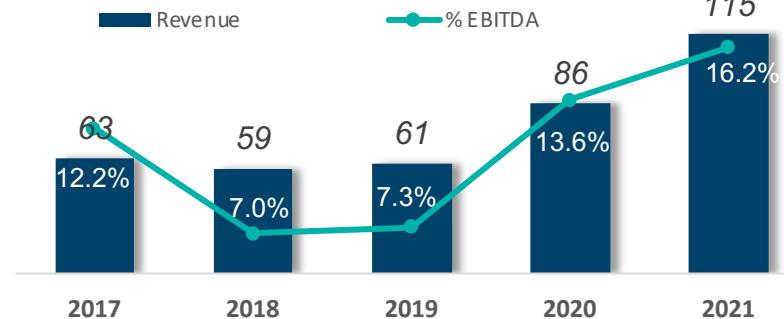


► STRENGTHENING OUR RELATIONSHIP WITH KEY CLIENTS

Telefonica
MSA Extensions ✓
Share of wallet increase ✓

...and generating more hard currency revenues

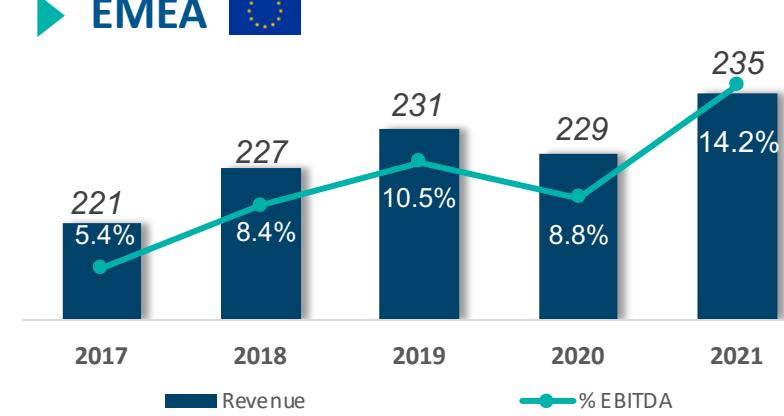
► UNITED STATES



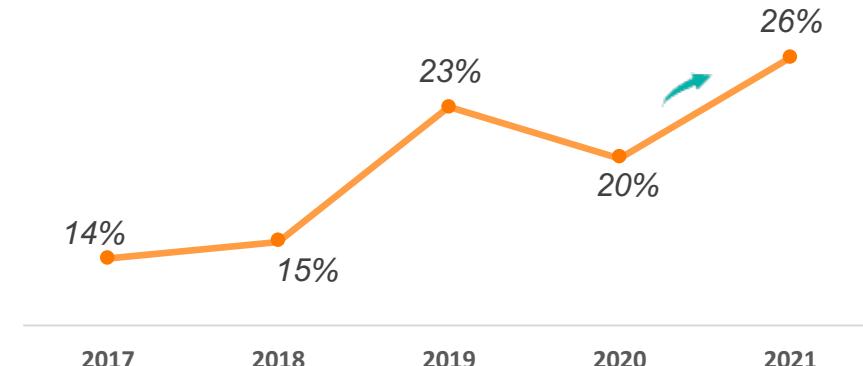
► PROUD OF OUR 2 NEW SITES



► EMEA



► HARD CURRENCIES GROWING AS % OF EBITDA



Note: In Current Currency of recurring EBITDA

Note: USA and EMEA numbers in Constant Currency. Excluding corporate charges

Margin expansion will continue to be supported by additional operational improvements...

Further streamlining our organization while improving its effectiveness

Regional Organization



Shared Service Centers

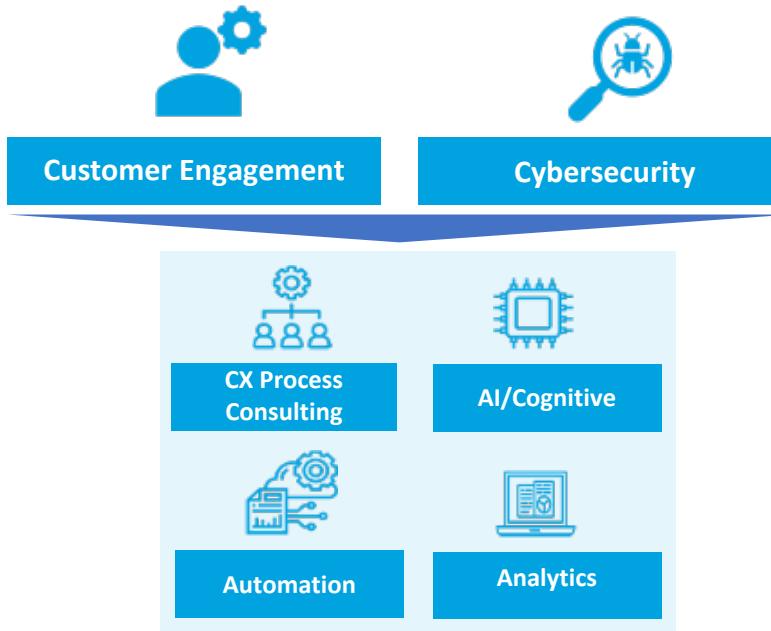


Global Operating Models



... while we develop and launch more Next Generation CX solutions

**Customer
Engagement &
Cybersecurity to
enrich product
portfolio**



**Partner program
and Technical
alliances while
developing internal
Intellectual
Property**



**External &
Internal
Innovation**



Committed to deliver objectives aligned with our ESG values



ATENTO EVERWHERE

Carbon Neutral by 2030 ✓

Cloud Strategy & Atento@Home



CARE FOR DIVERSITY & INCLUSION

Top Employer

Diversity
Reskilling
1st opportunity Plan



SUSTAINABLE GOVERNANCE

Partnership Program

Delight Customers
Sustainable purchases
Innovation



United Nations
Global Compact



MORNINGSTAR | SUSTAINALYTICS



We are outperforming our peers

+60% renewable energy ✓

GHG emissions: -16% ✓

21vs20 Scope 1*

~64% Female (~53% of mgrs.) ✓

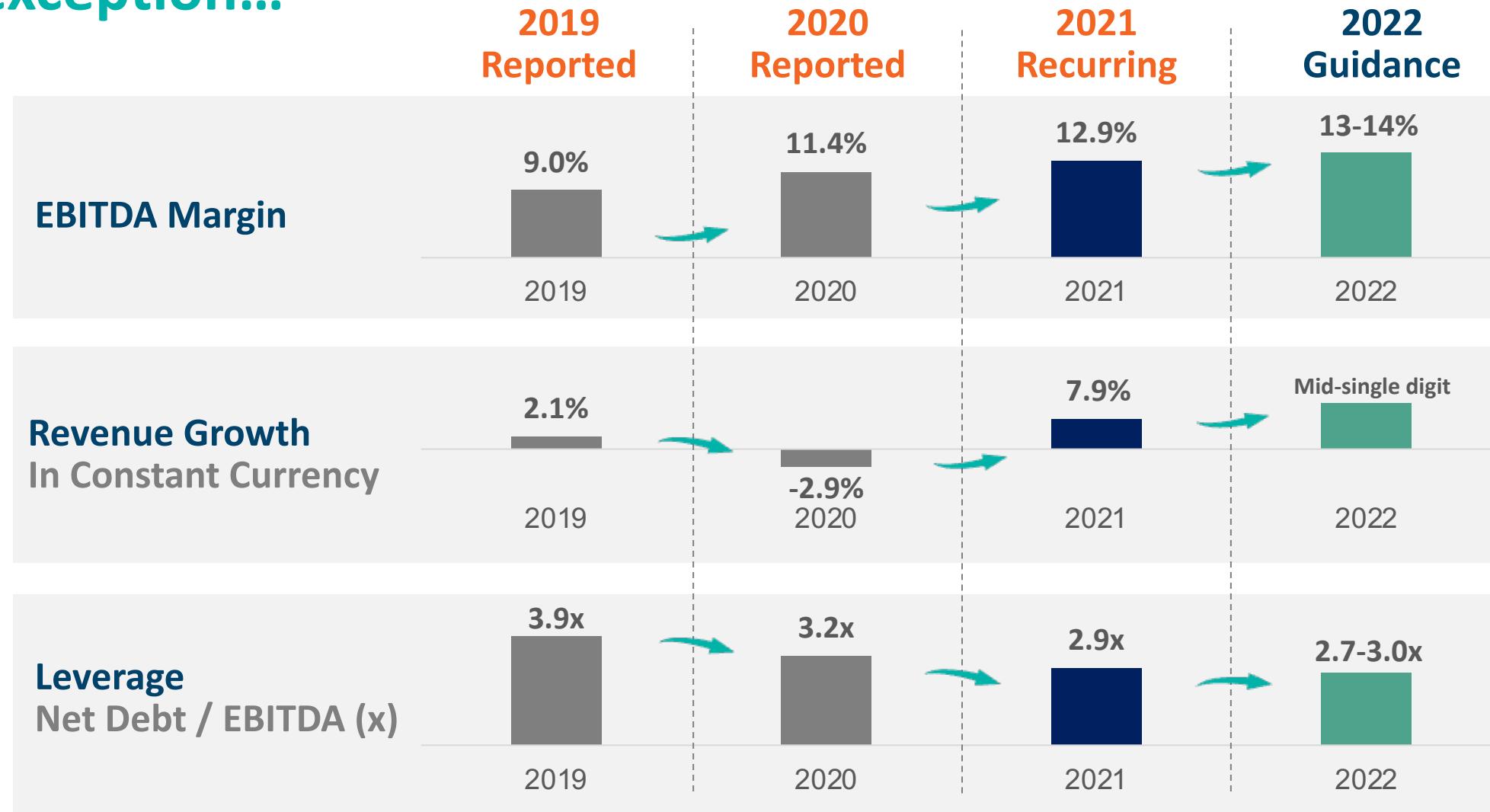
2022 Diversity & Inclusion Plan ✓

New NPS record (+2.8pp) ✓

ESAT 83% TTB (+2pp) ✓

Innovation program
(External & Internal) ✓

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



A professional woman with short blonde hair and glasses, wearing a yellow sleeveless top, is smiling and looking at a tablet device. A man's face is partially visible on the left side of the frame. The background is a bright, modern office environment.

Financial Results Highlights

José Azevedo, CFO

2021 Highlights

FINANCIAL PERFORMANCE	AS REPORTED	EXCLUDING NON-RECURRING EVENT
Revenue	+5.3% to \$1,449.2 M	+7.9% in to \$1,484.0 M
EBITDA	-7.1% to \$149.8 M	+23.7% to \$191.9 M
EBITDA Margin	+ 1.1p.p to 10.3%	+ 1.5p.p to 12.9%
Operating Cash Flow	-\$4.1 M	\$21.1 M

Negative shareholder equity

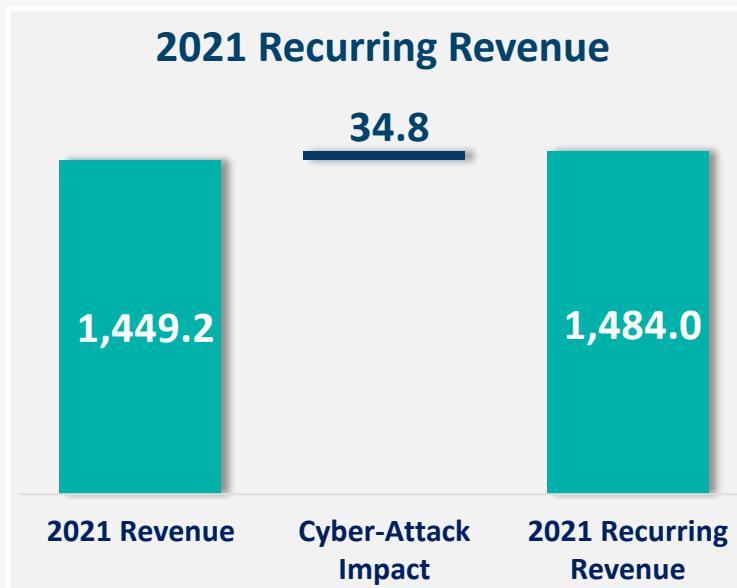
- Shareholder equity turned a negative USD - 10.2 M at year-end due to cyberattack; USD 85.0 M related to non-cash items

Note: In Current Currency in US\$ million

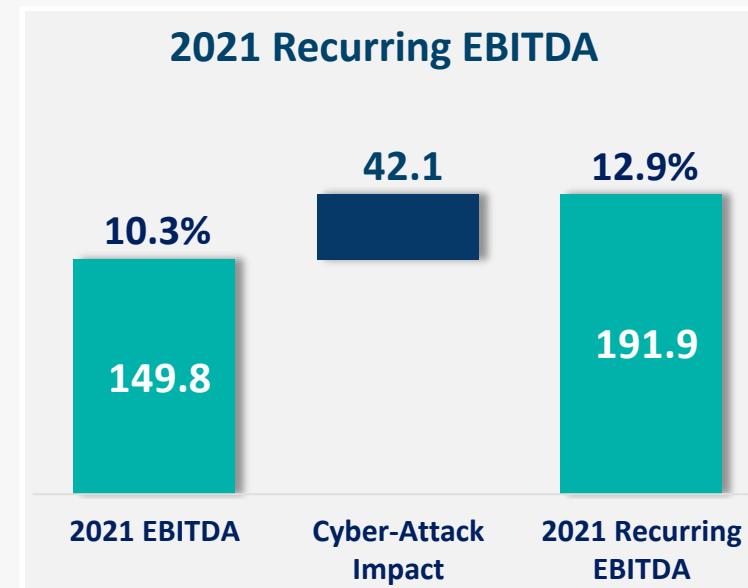
2021 Recurring Figures

Achieved 2021 Guidance ✓

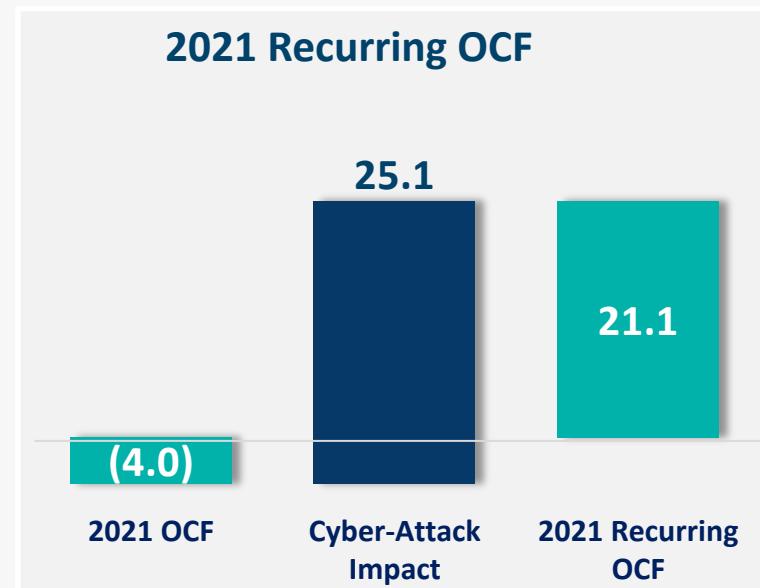
REVENUES



EBITDA



OPERATING CASH FLOW



Note: In Current Currency in US\$ million. Recurring numbers only adjusted for cyberattack

Recurring Revenues and EBITDA

2021 Consolidated

Revenues

\$1,484M*

MS +7.3% **

TEF +9.1% **



EBITDA

\$191.9M*

+23.7% (**)

2020 2021

EBITDA Margin

12.9%*

+1.5p.p

2020 2021

Brazil

\$603.6M* +5.9%**

MS +1.1% ** TEF +22.9% ***

\$633.9M* +11.7% **

MS +14.1% ** TEF +7.1% ***

\$250.1M* +3.1% **

MS +8.4% ** TEF -2% **

\$92.8M*** +26.2%**

\$59.5M*** +5.5% **

\$26.6M*** +72.7% **

15.4% +2.4 p.p

9.4% +0.33 p.p.

10.6% +4.1 p.p.

Note: In Current Currency in US\$ million. Recurring numbers only adjusted for cyberattack

Reported Revenues and EBITDA

2021 Consolidated

Revenues

\$1,449.2M*

MS +5.4% **

TEF +5.3% **



EBITDA

\$149.8M*

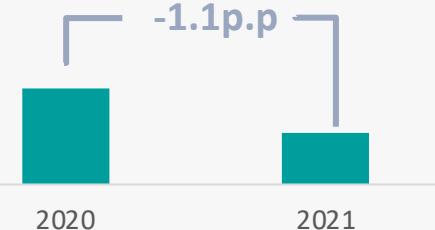
-7.1% (**)



EBITDA Margin

10.3%*

-1.1p.p



Brazil

\$568.8M* -0.2%**

MS -3.1% ** TEF +10.2% ***



Americas

\$633.9M* +11.7% **

MS +14.1% ** TEF +7.1% ***



EMEA

\$250.1M* +3.1% **

MS +8.4% ** TEF -2.0% **



\$50.7M*** -31.0%**

\$59.5M*** +15.5% **

\$26.6M*** +72.7% **



8.9% -4.1 p.p

9.4% +0.3 p.p.

10.6% +4.1 p.p.

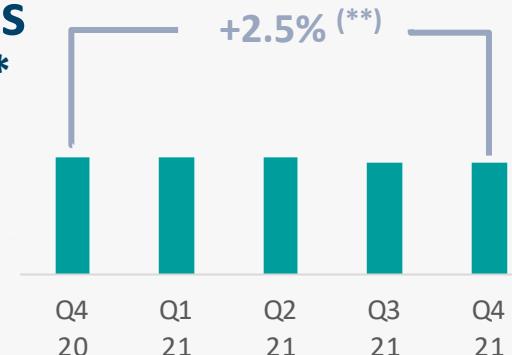
Note: In Current Currency and % in Constant currency

Recurring Revenues and EBITDA

4Q 2021 Consolidated

Revenues
\$362M*

MS 1.7% **
TEF 4.2% **



EBITDA
\$50.8M*

-0.6% (**)



EBITDA Margin
15.5%*

+1.1 p.p



Brazil

\$146.3M* +2% **
MS -0.7% ** TEF 11.5% ***

Americas

\$157.7M* +7.5% **
MS +7.3% ** TEF +8% ***

EMEA

\$57.9M* -8.8% **
MS -8.1% ** TEF -9.4% **

\$28.7M*** +8.4% **

\$14.3M*** -5.4% **

\$7.7M*** +5.5% **

19.6% +0.9p.p

9.1% -1.0p.p

13.3% +2p.p.

Note: In Current Currency in US\$ million. Recurring numbers only adjusted for cyberattack

Reported Revenues and EBITDA

4Q 2021 Consolidated

Revenues

\$327.2M*

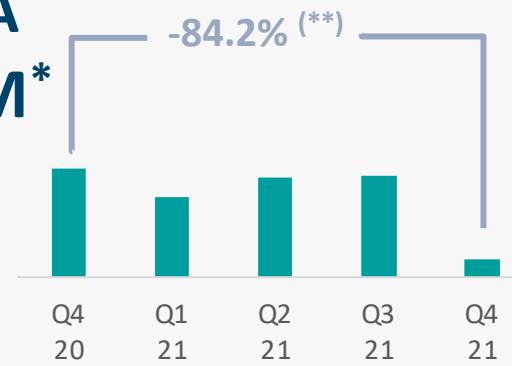
MS -6% **
TEF -10.4% **



EBITDA

\$8.7M*

-84.2% (**)



EBITDA Margin

2.7%*

-11.8 p.p



Brazil

\$111.5M* -22.2% **

MS -17.5% ** TEF -39.0% ***

\$157.7M* +7.5% **

MS +7.3% ** TEF +8% ***

\$57.9M* -8.8% **

MS -8.1% ** TEF -9.4% **

(\$13.4M)*** -148.2% **

\$14.3M*** -8.7% **

\$7.7M*** +2.9% **

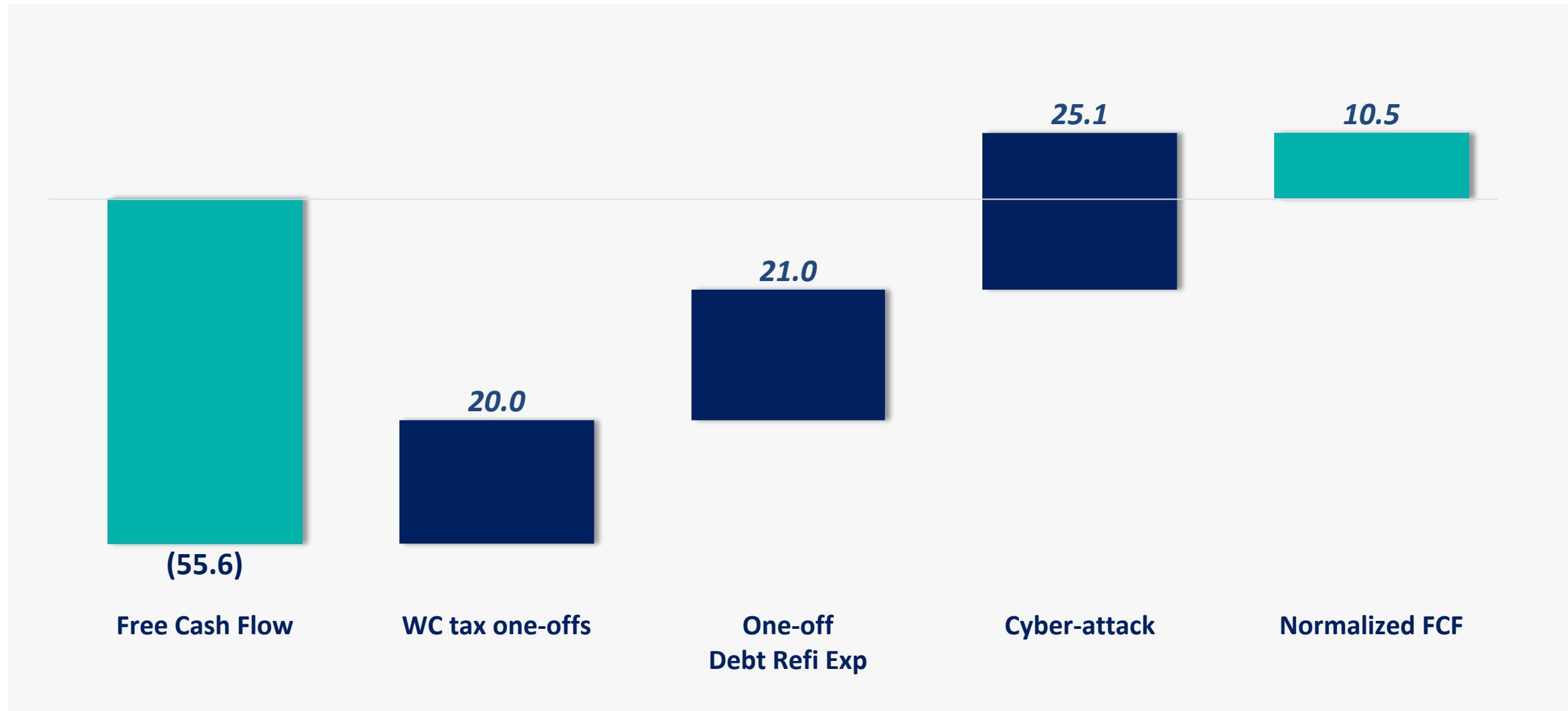
(12.0%) -30.8p.p

9.1% -1.0p.p

13.3% +2p.p.

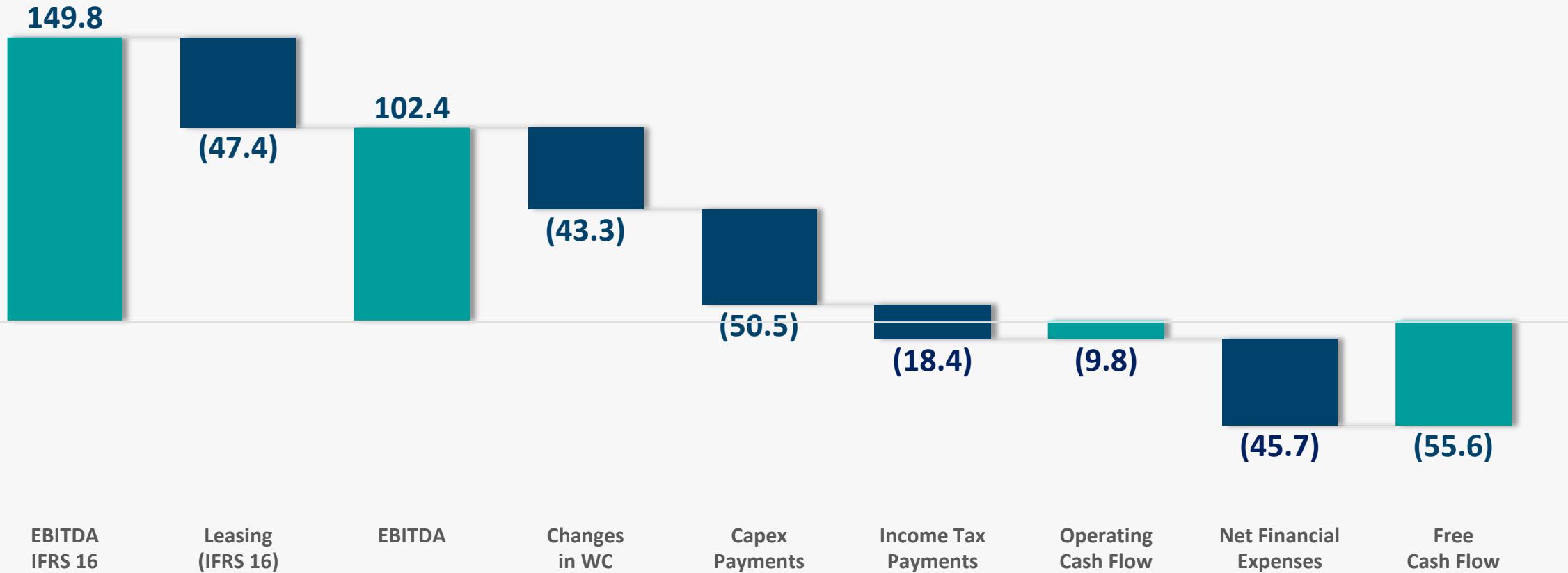
Note: In Current Currency and % in Constant currency

Recurring Free Cash Flow



Note: In Current Currency in US\$ million

EBITDA to FCF – 2021



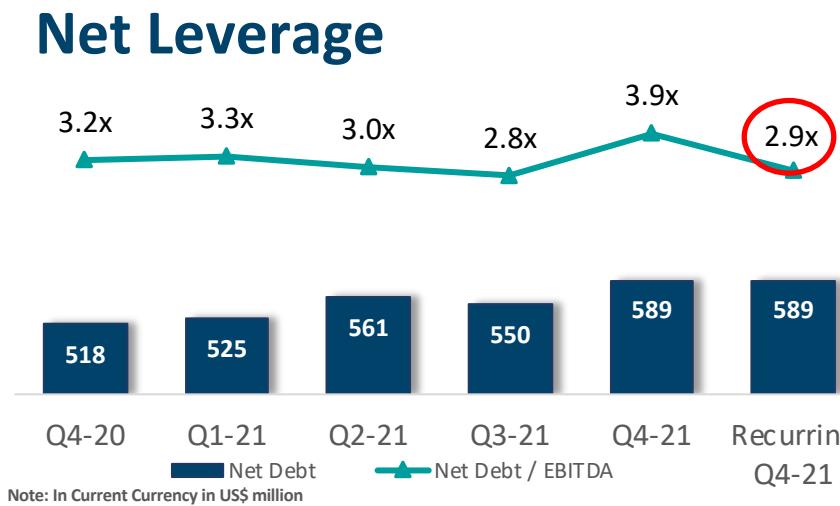
Note: In Current Currency in US\$ million

Recurring Leverage within FY guidance

Net Debt
\$589M

Cash
\$129M

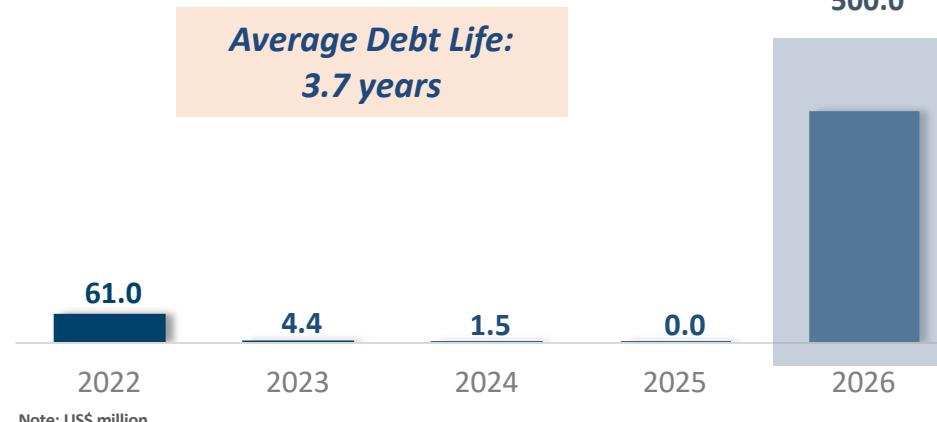
~\$56 million from existing revolvers



Interest Coverage
1.7x

Debt Payment Schedule

Average Debt Life:
3.7 years



Debt Profile

USD debt hedged for Principal and Coupons

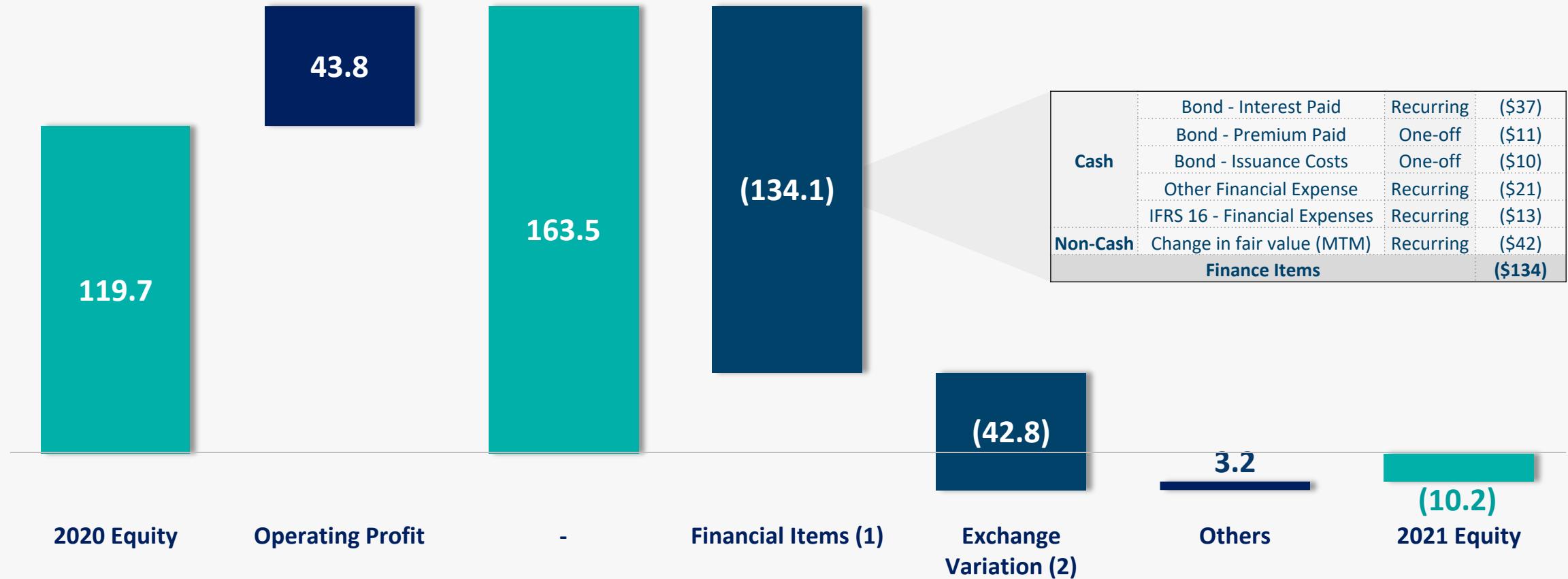


By Instrument



2020 -> 2021 Equity - Bridge

With Financial Items and Exchange Variation, Dec 2021 equity became negative, but consists of \$85M in non-cash impacts



1 Includes finance costs and fair value of hedge instruments within P&L;

2 Balance sheet and P&L conversion.

Note: In Current Currency in US\$ million

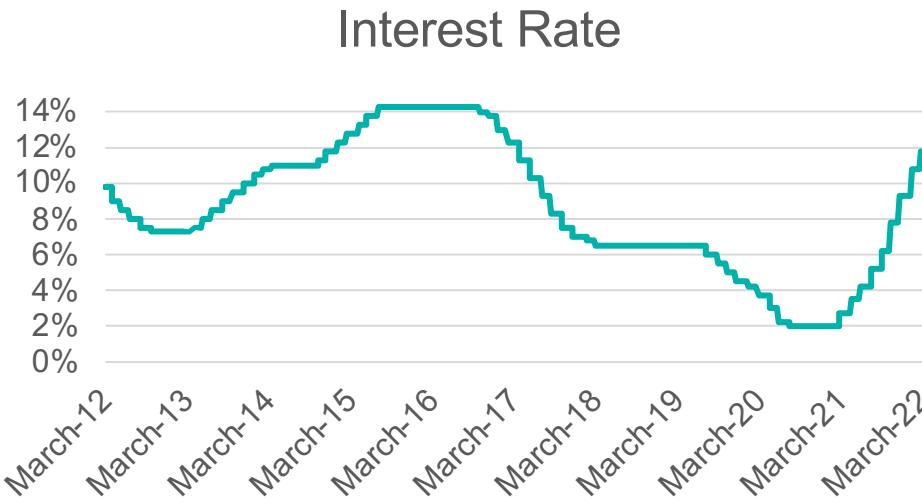
Thank you

QUESTIONS:

Hernan van Waveren
Investor Relations Director
hernan.vanwaveren@atento.com

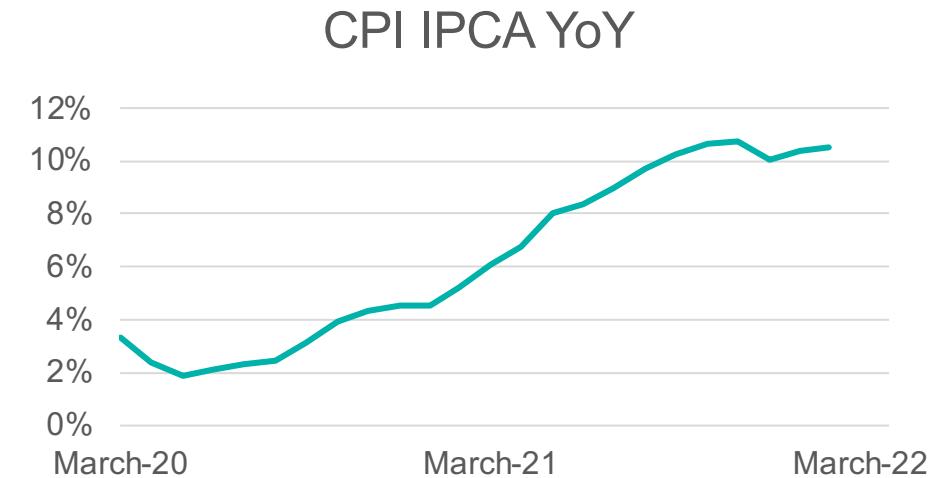
Macroeconomic scenario impacting growth and cost of capital in Brazil

► INTEREST RATES HAVE INCREASED



- Brazil's Monetary Policy Committee has raised interest rates 9.75 p.p. over last two years

► INFLATION ON AN UPWARD TREND



- Consumer inflation remains high, with price increases across several components, and persists more than anticipated
- Industrial prices increases have not slowed and are expected to persist in the short term, while services inflation accelerated more *

Welcome to Atento's footprint

 **135k**
Employees across
93k Workstations

 **97**
Service Delivery
Centers

 **450+**
Blue-Chip Clients

 **Great Places
to Work®**
25 world's best multinational
workplaces

