

## Atento Divulga Resultados do Terceiro Trimestre e Primeiros Nove Meses de 2021

**Vendas (Valor Anual Total) aumentam 34% no acumulado de 2021, com crescimento de 77% nos EUA e na região EMEA**

**Receita consolidada sobe 4,1% no 3T, impulsionada pelo crescimento do segmento Multisetor nos EUA e sólidas vendas TEF no Brasil**

**EBITDA Consolidado forte no 3T, com aumento de 14,7% para US\$ 51 milhões, enquanto a margem aumentou para 13,9%**

**Reforçando o guidance para 2021**

**NOVA YORK, 15 de novembro de 2021** – A Atento S.A. (NYSE: ATTO) (“Atento” ou “Companhia”), líder em serviços de gestão de relacionamento com clientes (CXM) e terceirização de processos (CRM/BPO) na América Latina e um dos cinco maiores provedores a nível mundial, anunciou hoje seus resultados operacionais e financeiros do terceiro trimestre e primeiros nove meses de 2021, encerrados em 30 de setembro de 2021. Todas as comparações neste comunicado têm como base o mesmo período do ano anterior e são apresentadas em moeda constante (CCY), exceto quando indicado de outra forma.

### Forte crescimento das vendas (valor total anual) e sólido aumento da receita

- As vendas (valor anual total) aumentaram 34% no acumulado de 2021, com crescimento de 77% nos EUA e na região EME (Europa, Oriente Médio e África).
- A receita do 3T 2021 subiu 45% ano contra ano e 4,1% em moeda constante, impulsionada pelo forte crescimento do segmento Multisetor na região das Américas, principalmente nos EUA, e pelo maior receita da Telefônica no Brasil.
- A receita em moedas “fortes” representou 25% do total no 9M 2021, versus 22% no 9M 2020.
- A receita dos EUA atingiu US\$ 29,2 milhões no 3T 2021 e US\$ 84,1 milhões no 9M 2021, um aumento de 40,5% em relação ao 9M 2020.
- A receita do segmento Multisetor subiu 3,4% no 3T, principalmente nos segmentos de tecnologia, serviços públicos e nativos digitais. No 9M 2021, a receita do segmento Multisetor correspondeu a 67,5% da receita total.

### EBITDA sustentável e expansão da margem levam a melhora da estrutura de capital

- O EBITDA consolidado aumentou 14,7%, totalizando US\$ 51,3 milhões no 3T.
- A margem EBITDA atingiu 13,9%, um recorde para um terceiro trimestre e um aumento de 1.2 p.p. em relação à margem de 12,7% registrada no 3T 2020.
- O EBITDA em moedas “fortes” correspondeu a 28% do total do acumulado do ano, alavancado pelo forte crescimento nos EUA.
- O EBITDA dos EUA foi de US\$ 5,8 milhões no 3T 2021 e US\$ 15,4 milhões no 9M 2021, um aumento de 117,9% no acumulado do ano, correspondendo a 11% do total, com uma margem EBITDA de 20,0% no 3T 2021 e 18,3% no 9M 2021, um aumento de 6.5 p.p. em relação ao ano anterior.
- A alavancagem líquida ficou em 2,8x, inferior ao valor de 3,0x registrado no 2T 2021 e em linha com o *guidance* de 2,5x a 3,0x para 2021.
- A posição de caixa atingiu US\$ 145,7 milhões.
- O Lucro Líquido Recorrente totalizou US\$ 2,0 milhões, com LPA Recorrente de US\$ 0,14.

### Implementação de plano ESG robusto para reforçar práticas atuais e expandir o escopo

- A expansão do modelo de trabalho remoto Atento@home e a implementação da estratégia de Nuvem contribuem para o alcance da neutralidade de carbono até 2030.
- As práticas de diversidade e inclusão continuam sendo pontos fortes da Companhia, que tem como prioridade continuar sendo um dos melhores empregadores do setor.

### Ataque Cibernético de Outubro de 2021

- Detecção precoce, protocolos robustos e resposta rápida possibilitaram uma resposta eficaz ao ataque cibernético de outubro. A maioria dos serviços já foi restaurada.

### Destques Financeiros Consolidados

(Em milhões de dólares, exceto o Lucro por Ação)	3T 2021	3T 2020	Crescimento em CCY <sup>(1)</sup>	9M 2021	9M 2020	Crescimento em CCY <sup>(1)</sup>
<b>Demonstração de Resultados<sup>(6)</sup></b>						
Receita	368,6	352,7	4,1%	1.122,0	1.042,7	9,7%
EBITDA <sup>(2)</sup>	51,3	44,8	14,7%	141,1	107,8	35,6%
Margem EBITDA	13,9%	12,7%	1,2 p.p.	12,6%	10,3%	2,2 p.p.
Lucro Líquido <sup>(3)</sup>	(11,7)	(13,1)	-13,8%	(46,6)	(38,9)	20,8%

Lucro Líquido Recorrente <sup>(2)</sup>	2,0	(1,2)	N. M.	(6,4)	(14,6)	63,0%
Lucro por Ação na base pós desdobramento <sup>(2) (3) (5)</sup>	(US\$)	(US\$)	-14,0%	(US\$)	(US\$)	21,0%
Lucro por Ação Recorrente na base pós	US\$	(US\$)	N. M.	US\$	(US\$)	62,9%
<b>Fluxo de Caixa, Dívida e Alavancagem</b>						
Caixa Líquido Usado nas Atividades Operacionais	26,8	10,7		41,1	68,2	
Caixa e Equivalentes de Caixa	145,7	196,6				
Dívida Líquida <sup>(4)</sup>	550,1	514,2				
Alavancagem Líquida <sup>(4)</sup>	2,8x	4,0x				

(1) Salvo indicação em contrário, todos os resultados são referentes ao 3T; todas as taxas de crescimento da receita são em moeda constante, ano contra ano; (2) EBITDA, Lucro Líquido Recorrente/Lucro Recorrente por Ação (LPA) são medidas não-GAAP; (3) Lucro Líquido e Lucro por Ação (LPA) reportados incluem o impacto de ganhos/perdas cambiais não monetários nos saldos entre as companhias; (4) Inclui o impacto da IFRS 16 sobre a Dívida Líquida e Alavancagem; (5) Lucro por ação e lucro recorrente por ação na base pós desdobramento são calculados com base no número médio ponderado das ações ordinárias em circulação. (6) As informações financeiras a seguir não são auditadas.

### Mensagem do CEO e CFO

É muito gratificante anunciar resultados tão fortes no 3T 2021. Mantivemos uma trajetória de crescimento estável e rentável, com o melhor EBITDA e Fluxo de Caixa Livre para um terceiro trimestre desde a implementação do *Three Horizon Plan* (Plano de Três Horizontes) no início de 2019. Além disso, o crescimento sólido da receita e a continuação do aumento da margem EBITDA resultaram em Fluxo de Caixa Livre recorde para um terceiro trimestre.

À medida que aumentamos nossa penetração no mercado dos EUA na terceira fase do nosso plano de crescimento, a receita nesse país atingiu US\$ 29,2 milhões no 3T 2021 e um crescimento de 40% no acumulado do ano para US\$ 84,1 milhões. Esse aumento levou a um crescimento de 21% e 125%, respectivamente, na receita e EBITDA em moedas “fortes” da Atento no 9M. Durante os primeiros nove meses, o valor anual total das nossas vendas na região EMEA e vendas de serviços *nearshore* nos EUA aumentaram 77%, levando a um crescimento de 34% no consolidado. Conquistamos 14 novos clientes, e a receita de clientes dos segmentos de mídia, tecnologia e nativos digitais, que estão em franco crescimento, já corresponde a mais de 11% da receita consolidada da Atento, um aumento de quase três pontos percentuais em relação aos primeiros nove meses do ano passado.

Além disso, estamos excepcionalmente orgulhosos da resposta da nossa equipe de TI ao ataque cibernético às nossas operações no Brasil no mês passado. Como sempre, nossos clientes foram nossa prioridade imediata, e todas as decisões tomadas tiveram como objetivo protegê-los. Com detecção precoce, protocolos robustos e resposta rápida, conseguimos isolar e cercar eficazmente o ataque, possibilitando que a Atento retomasse a maioria dos serviços afetados em até duas semanas após o ataque e impedindo que o ataque atingisse os sistemas de clientes.

Após a nomeação recente de um diretor de ESG, estamos avançando com uma estratégia de sustentabilidade robusta e planejamos atingir neutralidade de carbono até 2030, ao mesmo tempo que continuamos a liderar nosso setor na frente social. Mais de 32% do suprimento de energia da Atento é proveniente de fontes renováveis, e o seu consumo de água diminuiu 26% entre 2019 e 2020. À medida que movemos nossas operações para a Nuvem e transferimos mais colaboradores para o modelo de trabalho remoto Atento@Home, que já superou a marca de 80 mil profissionais, esperamos acelerar o progresso da Atento rumo à neutralidade de carbono. Diversidade & Inclusão permanecem no centro da cultura da Companhia. Temos orgulho de dizer que aproximadamente 64% dos nossos colegas e 53% dos gestores da Atento são mulheres. Cinquenta e cinco por cento dos nossos colaboradores têm menos de 30 anos. Para muitos deles, o trabalho na Atento é seu primeiro emprego formal, proporcionando acesso a treinamento e benefícios como plano de saúde.

Considerando o resto do ano, continuamos no caminho certo para atingir o *guidance* para 2021: o crescimento da receita nos primeiros nove meses superou o *guidance*, e a margem EBITDA e a alavancagem da Atento já estão no intervalo da nossa meta. Nosso sólido desempenho no acumulado do ano reforça a confiança em nossa capacidade de atingir as metas de desempenho ambiciosas estabelecidas para 2022 em 2019. A força operacional e financeira renovada da nossa Companhia, aliada à expansão da base de talentos e ao portfólio de soluções tecnológicas inovadoras, significa que a Atento está bem posicionada para se beneficiar da demanda por serviços de CX de alto valor de empresas do mundo inteiro que continuam digitalizando seus negócios rapidamente.

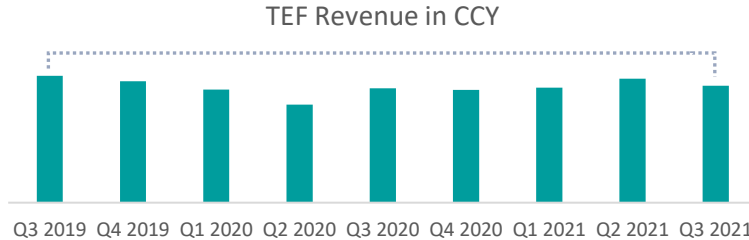
**Carlos López-Abadía**  
CEO

**José Azevedo**  
CFO

**Third Quarter Consolidated Financial Results**

Atento’s revenue increased 4.1% to \$368.6 million in Q3 2021, driven by US multisector growth and an increase in Telefónica revenue in Brazil. For 9M 2021, hard currencies reached 25% of total revenues.

Telefónica revenues rose 5.5%, reflecting the full impact of a client program won in Brazil in Q1 as well as higher volumes in the majority of South America countries. At the end of the quarter, Telefónica revenues had neared 2019 levels and were higher than pre-pandemic levels.



Multisector revenues grew 3.4% in the quarter, mainly in the Americas, where sales were boosted by a strong 40.1% increase in Q3 2021 in US revenues. In 9M 2021, sales in the public services sector continued to accelerate along with those in fast-growing verticals such as born-digital, technology and media, which in the aggregate already represent 11.2% of total revenues compared to 8.3% a year ago. Also, in the nine months, Multisector revenues reached 67.5% of total sales.

Consolidated EBITDA increased 14.7% to \$51.3 million in Q3 2021, the highest “Q3” since the implementation of the Three Horizon plan, while the corresponding margin expanded 120 basis points to 13.9%, also the highest Q3 level during this period. In 9M 2021, the EBITDA margin was 12.6%, rising to within the FY guidance range and evidencing the effectiveness of the Company’s turnaround under the growth plan. The margin expansion reflects major client wins in the US and Brazil, a greater proportion of next generation services in the revenue mix, and the cost reduction program that has been successfully implemented since 2020. In addition, growing business with US clients increased EBITDA in hard currency to \$40.2 million in 9M 2021, representing 28% of total EBITDA in this period.

Recurring EPS was \$0.14 in Q3, compared to negative \$0.09 in the same period last year. Reported EPS, which was -\$0.83 for the quarter, was negatively impacted by \$16.7 million in non-cash mark-to-market adjustments to hedging instruments.

Atento continued to maintain a comfortable level of financial liquidity at the end of the quarter and, as EBITDA continued to expand, net leverage decreased to 2.8x, within the Company’s FY guidance range. Operational FCF was also a record for Q3 since 2019, reaching \$25.9 million, with FCF at \$6.7 million, another record during this period. FCF was positive despite bond interest payments made during the quarter. FCF for the 9M 2021 was negative \$30.4 million, mainly due to \$16.1 million in tax payments that had been postponed from 2020 under government pandemic relief programs and to \$10.9 million in one-off expenses related to debt refinancings. Excluding these effects and growth-related expenses (working capital and capex), run-rate FCF was approximately \$13.6 million in 9M 2021.

Atento’s average headcount was 142,085 employees in 9M 2021, with revenue per employee increasing 2.6% on 9.7% revenue growth.

## Segment Reporting

### Brazil

(\$ in millions)	Q3 2021	Q3 2020	CCY growth	YTD 2021	YTD 2020	CCY Growth
<b>Brazil Region</b>						
Revenue	152.4	145.2	2.0%	457.3	452.5	7.3%
Adjusted EBITDA	26.9	23.5	11.3%	69.0	58.5	25.9%
Adjusted EBITDA Margin	17.7%	16.2%	1.5 p.p.	15.1%	12.9%	2.2 p.p.
Profit/(loss) for the period	(1.2)	(5.2)	-78.4%	(5.6)	(21.4)	-72.3%
Brazil Revenue Mix	<b>9M 2021</b>			<b>9M 2020</b>		

Revenue in Brazil, Atento's flagship operation, increased 2.0% during the quarter to \$152.4 million, fueled by 19.3% growth in Telefónica sales that reflect the full impact of a client program won in Q1 2021. Multisector revenues decreased 3.0%, as a result of the Company's focus on maintaining high profitability contracts and forgoing renewals of low profitability contracts in order to continue expanding the business' EBITDA margin.

Brazil's EBITDA margin increased 150 bps and also 220 bps sequentially to 17.7% from 15.5% in the previous quarter. Coupled with the revenue increase, EBITDA grew 11.3% to \$26.9 million.

### Americas Region

(\$ in millions)	Q3 2021	Q3 2020	CCY growth	YTD 2021	YTD 2020	CCY Growth
<b>Americas Region</b>						
Revenue	157.8	148.8	8.8%	476.6	426.1	13.2%
Adjusted EBITDA	19.3	16.6	21.9%	56.3	44.3	27.9%
Adjusted EBITDA Margin	12.2%	11.2%	1.1p.p.	11.8%	10.4%	1.4p.p.
Profit/(loss) for the period	2.3	(0.8)	N.M	0.6	(8.0)	N.M
Americas Revenue Mix	<b>9M 2021</b>			<b>9M 2020</b>		

In the Americas, Atento's revenues increased 8.8% to \$157.8 million, with Multisector sales increasing 9.8%, mainly in the US. Telefónica revenues increased 8.1%, with most of the increase generated across South American countries, such as Colombia, Peru and Argentina.

The region's Adjusted EBITDA was \$19.3 million in the quarter, up 21.9%, mainly due to higher EBITDA in the US coupled with the cost reduction program implemented since 2020. The EBITDA margin expanded 110 bps to 12.2%.

Consistent with Atento's strategy to expand its presence in the US market and increase exposure to hard currencies, third quarter EBITDA from the US reached \$5.8 million, while the EBITDA margin expanded to 20.0%. In 9M 2021, US revenues grew 40.5% and EBITDA increased 117.9%. The Company's strong US performance resulted in hard currency sales growing

to 25% of total revenue during this period, while EBITDA generation of \$40.2 million accounted for 28% of consolidated EBITDA.

**EMEA Region**

(\$ in millions)	Q3 2021	Q3 2020	CCY growth	YTD 2021	YTD 2020	CCY Growth
<b>EMEA Region</b>						
Revenue	59.4	60.5	-2.6%	192.2	168.5	7.3%
Adjusted EBITDA	7.5	7.3	1.9%	24.8	10.8	122.0%
<i>Adjusted EBITDA Margin</i>	12.6%	12.1%	0.5 p.p.	12.9%	6.4%	6.5 p.p.
Profit/(loss) for the period	(0.6)	2.6	N.M	1.2	(1.3)	N.M
EMEA Revenue Mix	<b>9M 2021</b>			<b>9M 2020</b>		
	<p>51,5% TEF 48,5% Multisector</p>			<p>48,2% TEF 51,8% Multisector</p>		

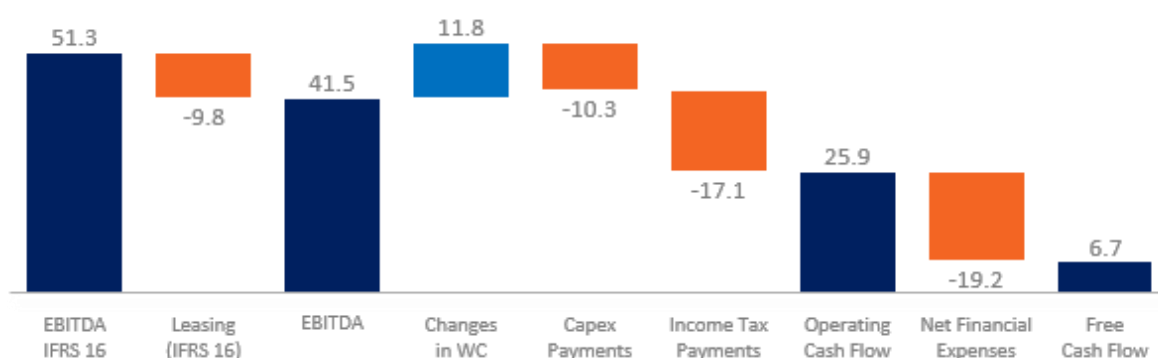
In EMEA, a 6.6% increase in Multisector sales was driven by utilities, transportation, a recovery in tourism as well as by government services related to providing information to citizens during the pandemic. However, lower volumes during the third quarter led to a 9.3% decrease in Telefónica revenues, resulting in a 2.6% decrease in the region’s revenues, which totaled \$59.4 million.

EMEA’s Adjusted EBITDA increased 1.9% to \$7.5 million, while the corresponding margin expanded 0.5 bps to 12.6%, a result of improved operational efficiencies.

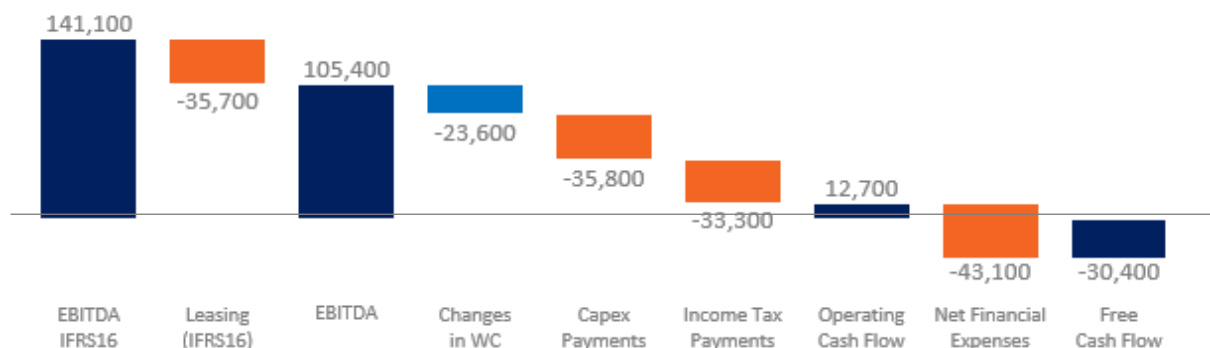
## Cash Flow

Cash Flow Statement (\$ in millions)	Q3 2021	Q3 2020	YTD 2021	YTD 2020
Cash and cash equivalents at beginning of period	153.8	207.2	209.0	124.7
Net Cash from Operating activities	26.8	10.7	41.1	68.2
Net Cash used in Investing activities	-10.3	-8.7	-35.8	-27.4
Net Cash (used in)/ provided by Financing activities	-14.7	-21.1	-58.0	36.2
<b>Net (increase/decrease) in cash and cash equivalents</b>	<b>1.8</b>	<b>-19.1</b>	<b>-52.7</b>	<b>77.0</b>
Effect of changes in exchanges rates	9.9	8.5	-10.6	-5.1
Cash and cash equivalents at end of period	145.7	196.6	145.7	196.6

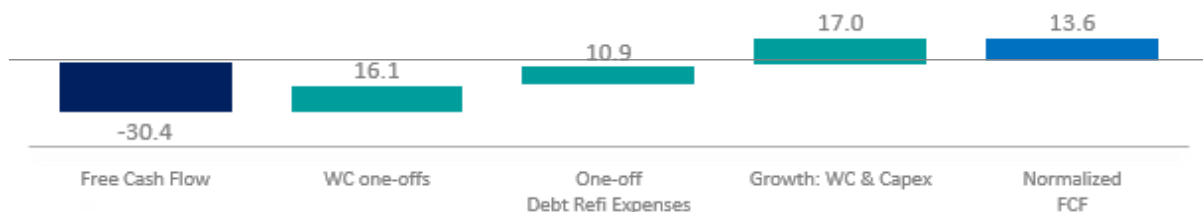
### Indirect Cash Flow View – Q3 2021 (\$ in millions)



### Indirect Cash Flow View – 9M 2021 (\$ in millions)



### Normalized Cash Flow View – 9M 2021 (\$ in millions)



Operational FCF was a Q3 record since 2019, reaching \$25.9 million, with FCF at \$6.7 million, also a record for this period. The positive FCF was achieved despite being a quarter in which bond interest payments were made.

FCF for the 9M 2021 was negative \$30.4 million, mainly due to \$16.1 million in tax payments that had been postponed from 2020 under government pandemic relief programs and to \$10.9 million in one-off expenses related to debt refinancings. Excluding these one-offs and growth-related expenses (working capital and capex), run-rate FCF was approximately \$13.6 million in 9M 2021.

Cash Capex was 3.2% of revenues in 9M 2021, compared to 2.6% in the same period of 2020, mainly reflecting investments in IT to support an acceleration in the Company's growth.

### Indebtedness & Capital Structure

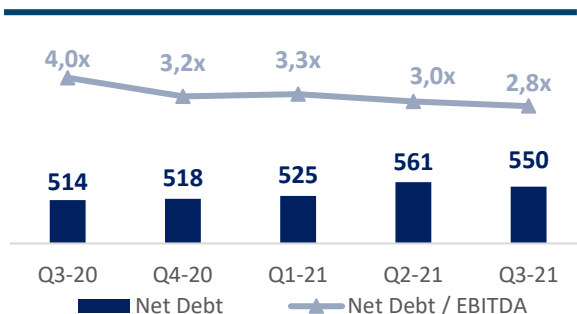
US\$MM	Maturity	Interest Rate	Outstanding Balance Q3 2021
SSN <sup>(1)</sup> (USD)	2026	8.0%	493.4
Super Senior Credit Facility	2021	4.5%	25.0
Other Revolving Credit Facilities	2021	CDI + 2.7	21.4
Other Borrowings and Leases	2025	Variable	14.3
BNDES (BRL)	2022	TJLP + 2.0%	0.3
<b>Debt with Third Parties</b>			<b>554.4</b>
<b>Leasing (IFRS 16)</b>			<b>141.3</b>
<b>Gross Debt (Debt with Third Parties + IFRS 16)</b>			<b>695.8</b>
Cash and Cash Equivalents			145.7
<b>Net Debt</b>			<b>550.1</b>

(1) Notes are protected by certain hedging instruments, with the coupons hedged through maturity, while the principal is hedged for a period of 3 years. The instruments consist mainly of cross-currency swaps in BRL, PEN and Euro.

At end of Q3 2021, Atento's gross debt was \$695.8 million, which included \$141.3 million in leasing obligations under IFRS 16. Atento ended the quarter with cash and cash equivalents of \$145.7 million. Approximately \$80 million in revolving credit facilities were available at the end of the quarter, of which \$50 million were drawn down.

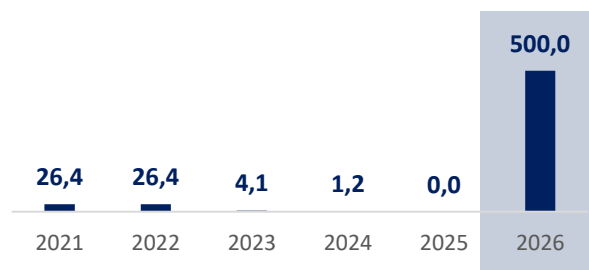
Net leverage was 2.8x, down from 3.0x in Q2 2021 and 4.0x in Q3 2020, reflecting Atento's 35.6% EBITDA growth year-to-date and within the 2021 guidance range of 2.5 to 3.0x. Management reiterates its confidence in continuing to deleverage the Company's balance sheet in order to reach the target of 2.0x-2.5x by the end of 2022.

### Net Leverage



### Debt Payment Schedule

As of September 30, 2021



### Fiscal 2021 Guidance

	FY 2021	YTD 2021 Reported
Revenue growth (in constant currency)	Mid-single digit	9.7%
EBITDA margin	12.5%-13.5%	12.6%
Leverage (x)	2.5x-3.0x	2.8x
Cash Capex as % of Revenues	4.0-4.5%	3.2%

### Share Repurchase Program



During the quarter, Atento repurchased 2,391 shares under its Share Repurchase Program, at a cost of \$0.06 million, and sold 54,507 shares for \$0.5 million in relation to management compensation programs. At the end of September 2021, the Company held 888,366 Atento shares in treasury.

### **Conference Call**

The Company will host a conference call and webcast on Tuesday, November 16, 2021 at 10:00 am ET to discuss its financial results. The conference call can be accessed by dialing: USA: +1 (866) 807-9684; UK: (+44) 20 3514 3188; Brazil: (+55) 11 4933-0682; Spain: (+34) 91 414 9260; or International: (+1) 412 317 5415. No passcode is required. Individuals who dial in will be asked to identify themselves and their affiliations. The live webcast of the conference call will be available on Atento's Investor Relations website at [investors.atento.com](https://investors.atento.com) ([Click here](#)). A web-based archive of the conference call will also be available at the website.

### **About Atento**

Atento is the largest provider of customer relationship management and business process outsourcing ("CRM BPO") services in Latin America, and among the top five providers globally. Atento is also a leading provider of nearshoring CRM BPO services to companies that carry out their activities in the United States. Since 1999, the company has developed its business model in 13 countries where it employs approximately 140,000 people. Atento has over 400 clients to whom it offers a wide range of CRM BPO services through multiple channels. Atento's clients are mostly leading multinational corporations in sectors such as telecommunications, banking and financial services, health, retail and public administrations, among others. Atento's shares trade under the symbol ATTO on the New York Stock Exchange (NYSE). In 2019, Atento was named one of the World's 25 Best Multinational Workplaces and one of the Best Multinationals to Work for in Latin America by Great Place to Work®. Also, in 2021 Everest named Atento as a star performer Gartner named the company as a leader in the 2021 Gartner Magic Quadrant. For more information visit [www.atento.com](http://www.atento.com)

### **Forward-Looking Statements**

This press release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue" or similar terminology. These statements reflect only Atento's current expectations and are not guarantees of future performance or results. 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. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. These risks and uncertainties include, but are not limited to, competition in Atento's highly competitive industries; increases in the cost of voice and data services or significant interruptions in these services; Atento's ability to keep pace with its clients' needs for rapid technological change and systems availability; the continued deployment and adoption of emerging technologies; the loss, financial difficulties or bankruptcy of any key clients; the effects of global economic trends on the businesses of Atento's clients; the non-exclusive nature of Atento's client contracts and the absence of revenue commitments; security and privacy breaches of the systems Atento uses to protect personal data; the cost of pending and future litigation; the cost of defending Atento against intellectual property infringement claims; extensive regulation affecting many of Atento's businesses; Atento's ability to protect its proprietary information or technology; service interruptions to Atento's data and operation centers; Atento's ability to retain key personnel and attract a sufficient number of qualified employees; increases in labor costs and turnover rates; the political, economic and other conditions in the countries where Atento operates; changes in foreign exchange rates; Atento's ability to complete future acquisitions and integrate or achieve the objectives of its recent and future acquisitions; future impairments of our substantial goodwill, intangible assets, or other long-lived assets; and Atento's ability to recover consumer receivables on behalf of its clients. In addition, Atento is subject to risks related to its level of indebtedness. Such risks include Atento's ability to generate sufficient cash to service its indebtedness and fund its other liquidity needs; Atento's ability to comply with covenants contained in its debt instruments; the ability to obtain additional financing; the incurrence of significant additional indebtedness by Atento and its subsidiaries; and the ability of Atento's lenders to fulfill their lending commitments. Atento is also subject to other risk factors described in documents filed by the company with the United States Securities and Exchange Commission.

These forward-looking statements speak only as of the date on which the statements were made. Atento undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.



**SELECTED FINANCIAL DATA:**

The following selected financial information are preliminary, unaudited and are based on management's initial review of operations for the third quarter ended September 30, 2021 and remain subject to the completion of the Company's customary annual closing and review procedures. Final adjustments and other material developments may arise between the date hereof and the filing of the Company's Annual Report on Form 20-F.

**Consolidated Statements of Operations for the Three and Nine Months Ended September 30, 2020 and 2021**

(\$ million, except percentage changes)	For the three months ended September 30				For the nine months ended September 30			
	2021	2020	Change (%)	Change excluding FX (%)	2021	2020	Change (%)	Change excluding FX (%)
	(unaudited)				(unaudited)			
<b>Revenue</b>	<b>368.6</b>	<b>352.7</b>	<b>4.5</b>	<b>4.1</b>	<b>1,122.0</b>	<b>1,042.7</b>	<b>7.6</b>	<b>9.7</b>
Other operating income	1.9	1.1	73.2	72.2	5.2	3.1	70.0	70.0
Other gains and own work capitalized	0.0	0.0	(65.0)	(64.8)	0.0	0.0	12.8	12.1
<b>Operating expenses:</b>								
Supplies	(22.1)	(18.5)	19.5	18.7	(71.7)	(51.2)	40.2	42.4
Employee benefit expenses	(271.9)	(259.9)	4.6	4.1	(844.6)	(793.9)	6.4	8.3
Depreciation	(18.9)	(18.4)	2.8	1.2	(54.2)	(56.0)	(3.3)	(1.1)
Amortization	(11.9)	(11.6)	2.5	1.8	(35.6)	(34.2)	4.2	6.5
Changes in trade provisions	(0.7)	(1.6)	(56.5)	(60.0)	1.0	(3.5)	(127.6)	(126.7)
Other operating expenses	(24.7)	(29.1)	(15.2)	(15.7)	(70.7)	(89.4)	(20.9)	(19.4)
<b>Total operating expenses</b>	<b>(350.1)</b>	<b>(339.1)</b>	<b>3.3</b>	<b>2.7</b>	<b>(1,075.9)</b>	<b>(1,028.2)</b>	<b>4.6</b>	<b>6.5</b>
<b>Operating profit</b>	<b>20.4</b>	<b>14.8</b>	<b>38.2</b>	<b>43.1</b>	<b>51.3</b>	<b>17.6</b>	<b>N.M.</b>	<b>N.M.</b>
Finance income	1.941	2.0	(3.4)	8.8	11.5	13.0	(11.6)	(4.3)
Finance costs	(18.047)	(18.8)	(3.9)	(5.1)	(64.7)	(51.6)	25.3	27.2
Change in fair value of financial instruments	(16.663)	-	N.M.	N.M.	(41.2)	0.0	N.M.	N.M.
Net foreign exchange loss	7.403	(8.8)	N.M.	N.M.	13.2	(18.1)	N.M.	N.M.
<b>Net finance expense</b>	<b>(25.4)</b>	<b>(25.6)</b>	<b>(0.8)</b>	<b>(2.0)</b>	<b>(81.1)</b>	<b>(56.7)</b>	<b>43.2</b>	<b>50.3</b>
<b>Profit/(loss) before income tax</b>	<b>(4.9)</b>	<b>(10.8)</b>	<b>(54.4)</b>	<b>(57.5)</b>	<b>(29.9)</b>	<b>(39.1)</b>	<b>(23.6)</b>	<b>(21.9)</b>
Income tax benefit/(expense)	(6.8)	(2.3)	N.M.	N.M.	(16.8)	0.2	N.M.	N.M.
<b>Profit/(loss) for the period</b>	<b>(11.7)</b>	<b>(13.1)</b>	<b>(10.8)</b>	<b>(13.8)</b>	<b>(46.6)</b>	<b>(38.9)</b>	<b>19.9</b>	<b>20.8</b>
<b>Other financial data:</b>								
<b>EBITDA <sup>(1)</sup> (unaudited)</b>	<b>51.3</b>	<b>44.8</b>	<b>14.4</b>	<b>14.7</b>	<b>141.1</b>	<b>107.8</b>	<b>30.9</b>	<b>35.6</b>
<b>Adjusted EBITDA <sup>(1)</sup> (unaudited)</b>	<b>51.3</b>	<b>44.8</b>	<b>14.4</b>	<b>14.7</b>	<b>141.1</b>	<b>107.8</b>	<b>30.9</b>	<b>35.6</b>

(1) For the reconciliation of these non-GAAP measures to the closest comparable IFRS measure, see section "Summary Consolidated Historical Financial Information - Reconciliation of EBITDA and Adjusted EBITDA to profit/(loss)".  
N.M. means not meaningful

Consolidated Statements of Operations by Segment for the Three and Nine Months Ended September 30, 2020 and 2021

(\$ in millions, except percentage changes)	For the three months ended September 30,			Change Excluding FX (%)	For the nine months ended September 30,		Change (%)	Change Excluding FX (%)
	2021	2020	Change (%)		2021	2020		
<b>Revenue:</b>	<b>(unaudited)</b>				<b>(unaudited)</b>			
Brazil	152.4	145.2	4.9	2.0	457.3	452.5	1.1	7.3
Americas	157.8	148.3	6.4	8.8	476.2	425.2	12.0	13.2
EMEA	59.4	60.5	(1.8)	(2.6)	192.2	168.5	14.1	7.3
Other and eliminations <sup>(1)</sup>	(1.0)	(1.3)	(24.6)	(23.6)	(3.7)	(3.4)	6.5	8.7
<b>Total revenue</b>	<b>368.6</b>	<b>352.7</b>	<b>4.5</b>	<b>4.1</b>	<b>1,122.0</b>	<b>1,042.7</b>	<b>7.6</b>	<b>9.7</b>
<b>Operating expenses:</b>								
Brazil	(145.8)	(140.3)	3.9	1.0	(443.7)	(449.7)	(1.3)	4.5
Americas	(155.1)	(145.9)	6.3	8.2	(469.1)	(424.0)	10.6	11.7
EMEA	(58.5)	(58.6)	(0.1)	(0.9)	(186.6)	(171.3)	9.0	2.4
Other and eliminations <sup>(1)</sup>	9.3	5.7	63.3	62.5	23.5	16.9	39.5	41.0
<b>Total operating expenses</b>	<b>(350.1)</b>	<b>(339.1)</b>	<b>3.3</b>	<b>2.7</b>	<b>(1,075.9)</b>	<b>(1,028.2)</b>	<b>4.6</b>	<b>6.5</b>
<b>Operating profit/(loss):</b>								
Brazil	7.0	4.9	41.8	38.9	18.7	2.8	N.M.	N.M.
Americas	4.1	3.2	30.0	64.7	10.5	3.7	N.M.	N.M.
EMEA	2.3	2.9	(19.6)	(20.3)	9.3	(1.3)	N.M.	N.M.
Other and eliminations <sup>(1)</sup>	7.1	3.8	83.4	81.7	12.7	12.4	2.7	3.7
<b>Total operating profit/(loss)</b>	<b>20.4</b>	<b>14.8</b>	<b>38.2</b>	<b>43.1</b>	<b>51.3</b>	<b>17.6</b>	<b>N.M.</b>	<b>N.M.</b>
<b>Net finance expense:</b>								
Brazil	(8.7)	(12.3)	(29.3)	(31.4)	(25.7)	(33.9)	(24.1)	(17.3)
Americas	0.8	(1.6)	N.M.	N.M.	(2.1)	(6.4)	(66.4)	(66.9)
EMEA	(0.7)	1.0	N.M.	N.M.	(2.1)	0.5	N.M.	N.M.
Other and eliminations <sup>(1)</sup>	(16.8)	(12.8)	31.4	30.6	(51.2)	(16.9)	N.M.	N.M.
<b>Total net finance expense</b>	<b>(25.4)</b>	<b>(25.6)</b>	<b>(0.8)</b>	<b>(2.0)</b>	<b>(81.1)</b>	<b>(56.7)</b>	<b>43.2</b>	<b>50.3</b>
<b>Income tax benefit/(expense):</b>								
Brazil	0.6	2.2	(74.2)	(75.2)	1.4	9.7	(85.6)	(84.6)
Americas	(2.7)	(2.4)	10.2	21.6	(7.7)	(5.2)	48.2	51.6
EMEA	(2.1)	(1.3)	64.9	64.6	(6.1)	(0.6)	N.M.	N.M.
Other and eliminations <sup>(1)</sup>	(2.5)	(0.8)	N.M.	N.M.	(4.4)	(3.6)	19.7	14.3
<b>Total income tax benefit/(expense)</b>	<b>(6.8)</b>	<b>(2.3)</b>	<b>N.M.</b>	<b>N.M.</b>	<b>(16.8)</b>	<b>0.2</b>	<b>N.M.</b>	<b>N.M.</b>
<b>Loss for the period:</b>								
Brazil	(1.2)	(5.2)	(77.6)	(78.4)	(5.6)	(21.4)	(73.9)	(72.3)
Americas	2.3	(0.8)	N.M.	N.M.	0.6	(8.0)	(107.5)	(107.2)
EMEA	(0.6)	2.6	(122.9)	(122.7)	1.2	(1.3)	N.M.	N.M.
Other and eliminations <sup>(1)</sup>	(12.2)	(9.7)	25.9	25.9	(42.8)	(8.2)	N.M.	N.M.
<b>Loss for the period</b>	<b>(11.7)</b>	<b>(13.1)</b>	<b>(10.8)</b>	<b>(13.8)</b>	<b>(46.6)</b>	<b>(38.9)</b>	<b>19.9</b>	<b>20.8</b>
<b>Loss attributable to:</b>								
Owners of the parent	(11.7)	(13.1)	(10.8)	(13.8)	(46.6)	(38.9)	19.9	20.8
<b>Other financial data:</b>								
<b>EBITDA <sup>(2)</sup>:</b>								
Brazil	22.7	20.6	10.2	7.4	64.1	50.4	27.2	36.3
Americas	15.9	14.1	12.4	18.9	45.2	36.9	22.4	24.3
EMEA	5.6	6.1	(8.8)	(9.5)	18.9	7.8	140.9	133.5
Other and eliminations <sup>(1)</sup>	7.1	3.9	79.7	78.0	12.9	12.6	1.9	2.8
<b>Total EBITDA (unaudited)</b>	<b>51.3</b>	<b>44.8</b>	<b>14.4</b>	<b>14.7</b>	<b>141.1</b>	<b>107.8</b>	<b>30.9</b>	<b>35.6</b>
<b>Adjusted EBITDA <sup>(2)</sup>:</b>								
Brazil	26.9	23.5	14.2	11.3	69.0	58.5	17.9	25.9
Americas	19.3	16.6	16.2	21.9	56.3	44.3	26.9	27.9
EMEA	7.5	7.3	2.6	1.9	24.8	10.8	129.7	122.0
Other and eliminations <sup>(1)</sup>	(2.4)	(2.6)	(8.8)	(9.4)	(9.0)	(5.9)	53.3	50.9
<b>Total Adjusted EBITDA (unaudited)</b>	<b>51.3</b>	<b>44.8</b>	<b>14.4</b>	<b>14.7</b>	<b>141.1</b>	<b>107.8</b>	<b>30.9</b>	<b>35.6</b>

(1) Included revenue and expenses at the holding-company level (such as corporate expenses and acquisition related expenses), as applicable, as well as consolidation adjustments.

(2) For the reconciliation of these non-GAAP measures to the closest comparable IFRS measure, see section "Summary Consolidated Historical Financial Information - Reconciliation of EBITDA and Adjusted EBITDA to profit/(loss)".

**Balance Sheet (\$ Thousands)**

ASSETS	September 30, 2021	December 31, 2020
	(unaudited)	(audited)
<b>NON-CURRENT ASSETS</b>	<b>584,454</b>	<b>604,327</b>
Intangible assets	82,954	106,643
Goodwill	95,146	103,014
Right-of-use assets	141,017	137,842
Property, plant and equipment	88,590	90,888
Non-current financial assets	83,935	70,275
Trade and other receivables	31,033	20,995
Other non-current financial assets	36,258	38,192
Derivative financial instruments	16,644	11,088
Other taxes receivable	4,525	4,815
Deferred tax assets	88,287	90,850
<b>CURRENT ASSETS</b>	<b>527,230</b>	<b>571,796</b>
Trade and other receivables	334,275	324,850
Trade and other receivables	304,937	299,086
Current income tax receivable	29,338	25,764
Other taxes receivable	46,265	36,794
Other current financial assets	1,036	1,158
Cash and cash equivalents	145,654	208,994
<b>TOTAL ASSETS</b>	<b>1,111,684</b>	<b>1,176,123</b>

LIABILITIES AND SHAREHOLDERS' EQUITY	September 30, 2021	December 31, 2020
	(unaudited)	(audited)
<b>TOTAL EQUITY</b>	<b>31,218</b>	<b>119,676</b>
<b>EQUITY ATTRIBUTABLE TO:</b>		
<b>OWNERS OF THE PARENT COMPANY</b>	<b>31,218</b>	<b>119,676</b>
Share capital	49	49
Share premium	617,594	613,619
Treasury shares	(13,227)	(12,312)
Retained losses	(226,843)	(178,988)
Translation differences	(321,908)	(280,715)
Hedge accounting effects	(41,090)	(37,360)
Stock-based compensation	16,643	15,383
<b>NON-CURRENT LIABILITIES</b>	<b>694,631</b>	<b>651,662</b>
Debt with third parties	598,204	594,636
Derivative financial instruments	58,357	5,220
Provisions and contingencies	34,306	45,617
Non-trade payables	2,009	4,296
Other taxes payable	1,755	1,893
<b>CURRENT LIABILITIES</b>	<b>385,835</b>	<b>404,785</b>
Debt with third parties	97,575	133,187
Trade and other payables	263,475	249,723
Trade payables	65,638	59,415
Income tax payables	9,001	16,838
Other taxes payables	103,591	97,104
Other non-trade payables	85,245	76,366
Provisions and contingencies	24,785	21,875
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,111,684</b>	<b>1,176,123</b>

**Cash Flow (\$ million)**

	For the three months ended September 30,		For the nine months ended September 30,	
	2021	2020	2021	2020
	(unaudited)		(unaudited)	
<b>Operating activities</b>				
Loss before income tax	-4.9	-10.8	-29.9	-39.1
Adjustments to reconcile loss before income tax to net cash flows:				
Amortization and depreciation	30.8	30.0	89.8	90.2
Changes in trade provisions	0.7	1.6	-1.0	3.5
Share-based payment expense	2.2	2.0	8.4	3.1
Change in provisions	-0.6	5.6	14.2	22.0
Grants released to income	-0.2	-0.2	-0.6	-0.5
Losses on disposal of property, plant and equipment	0.2	-0.1	0.2	0.1
Finance income	-1.9	-2.0	-11.5	-13.0
Finance costs	18.0	18.8	64.7	51.6
Net foreign exchange differences	-7.4	8.8	-13.2	18.1
Change in fair value of financial instruments	16.7	-	41.2	-
Change in other (gains)/ losses and own work capitalized	0.2	-0.3	-0.3	-0.7
	<b>58.7</b>	<b>64.2</b>	<b>191.8</b>	<b>174.4</b>
<b>Changes in working capital:</b>				
Changes in trade and other receivables	-6.9	-3.3	-52.4	-13.1
Changes in trade and other payables	20.4	-25.1	45.8	7.5
Other assets/(payables)	-10.5	7.0	-33.8	-15.0
	<b>3.0</b>	<b>-21.4</b>	<b>-40.4</b>	<b>-20.7</b>
Interest paid	-23.2	-20.4	-54.9	-42.4
Interest received	4.0	1.6	11.8	11.7
Income tax paid	-4.9	0.2	-17.1	-7.3
Other payments	-5.9	-2.8	-20.1	-8.5
	<b>-30.0</b>	<b>-21.3</b>	<b>-80.4</b>	<b>-46.4</b>
<b>Net cash flows from operating activities</b>	<b>26.8</b>	<b>10.7</b>	<b>41.1</b>	<b>68.2</b>
<b>Investing activities</b>				
Payments for acquisition of intangible assets	-0.5	-1.7	-1.0	-5.3
Payments for acquisition of property, plant and equipment	-9.8	-7.2	-33.0	-22.0
Payments for financial instruments	0.0	0.2	-1.8	-0.0
<b>Net cash flows used in investing activities</b>	<b>-10.3</b>	<b>-8.7</b>	<b>-35.8</b>	<b>-27.4</b>
<b>Financing activities</b>				
Proceeds from borrowing from third parties	-	9.2	501.8	109.6
Repayment of borrowing from third parties	-4.9	-17.8	-523.2	-41.0
Payments of lease liabilities	-9.8	-12.1	-35.7	-31.5
Acquisition of treasury shares	-0.1	-0.4	-0.9	-0.9
<b>Net cash flows provided by/ (used in) financing activities</b>	<b>-14.7</b>	<b>-21.1</b>	<b>-58.0</b>	<b>36.2</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>1.8</b>	<b>-19.1</b>	<b>-52.7</b>	<b>77.0</b>
Foreign exchange differences	-9.9	8.5	-10.6	-5.1
<b>Cash and cash equivalents at beginning of period</b>	<b>153.8</b>	<b>207.2</b>	<b>209.0</b>	<b>124.7</b>
<b>Cash and cash equivalents at end of period</b>	<b>145.7</b>	<b>196.6</b>	<b>145.7</b>	<b>196.6</b>

### Adjustments to EBITDA by Quarter

(\$ million)	Fiscal 2019					Fiscal 2020					Fiscal 2021		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
<b>Profit/(loss) for the period</b>	<b>(45.6)</b>	<b>(6.6)</b>	<b>1.3</b>	<b>(29.6)</b>	<b>(80.7)</b>	<b>(7.4)</b>	<b>(18.3)</b>	<b>(13.1)</b>	<b>(7.9)</b>	<b>(46.8)</b>	<b>(20.2)</b>	<b>(14.7)</b>	<b>(11.7)</b>
Net finance expense	17.3	19.1	13.8	6.9	57.1	16.9	14.2	25.6	25.3	82.0	27.8	28.0	25.4
Income tax expense	(2.9)	(3.1)	2.3	2.0	36.2	(0.2)	(2.4)	2.3	5.3	5.1	1.0	9.0	6.8
Write-off of deferred tax assets	37.8	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	35.3	33.2	30.8	41.4	140.8	31.5	28.7	30.0	30.7	120.9	30.5	28.5	30.8
<b>EBITDA (non-GAAP) (unaudited)</b>	<b>42.0</b>	<b>42.6</b>	<b>48.1</b>	<b>20.7</b>	<b>153.4</b>	<b>40.8</b>	<b>22.2</b>	<b>44.8</b>	<b>53.5</b>	<b>161.2</b>	<b>39.1</b>	<b>50.7</b>	<b>51.3</b>
<b>Adjusted EBITDA Margins</b>	<b>9.6%</b>	<b>9.6%</b>	<b>11.7%</b>	<b>5.0%</b>	<b>9.0%</b>	<b>10.9%</b>	<b>7.1%</b>	<b>12.7%</b>	<b>14.5%</b>	<b>11.4%</b>	<b>10.5%</b>	<b>13.3%</b>	<b>13.9%</b>

### IFRS 16 Effect

IFRS 16: Effect	YTD 2021	YTD 2020
Revenue	0.0	0.0
<b>EBITDA</b>	<b>32.2</b>	<b>30.0</b>
Depreciation & Amortization	-31.8	-33.5
<b>Operating Profit</b>	<b>0.4</b>	<b>-3.5</b>
Finance costs	-9.6	-9.6
<b>(Loss)/profit before income tax</b>	<b>-9.3</b>	<b>-13.1</b>
Income tax expense	(0.0)	(0.0)
<b>(Loss)/profit after income tax</b>	<b>-9.3</b>	<b>-13.1</b>

### Add-Backs to Net Income by Quarter

(\$ million, except percentage changes)	Fiscal 2019					Fiscal 2020					Fiscal 2021		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
<b>Profit/(Loss) attributable to equity holders of the parent company</b>	<b>(45.6)</b>	<b>(6.6)</b>	<b>1.3</b>	<b>(29.6)</b>	<b>(80.7)</b>	<b>(7.4)</b>	<b>(18.3)</b>	<b>(13.1)</b>	<b>(7.9)</b>	<b>(46.8)</b>	<b>(20.2)</b>	<b>(14.7)</b>	<b>(11.7)</b>
Amortization of acquisition related to intangible assets	5.1	5.0	4.9	5.5	20.6	5.0	4.3	4.5	4.5	18.3	5.1	4.9	4.7
Changes in fair value of financial instruments	-	-	-	-	-	-	-	-	-	-	13.8	10.8	16.7
Net foreign exchange gain/loss	1.6	1.4	(2.3)	8.4	9.1	3.5	5.8	8.8	9.7	27.8	(7.3)	1.5	(7.4)
Tax effect	34.6	(6.8)	(2.2)	2.2	27.7	(4.5)	(2.0)	(1.4)	(1.7)	(9.4)	(1.3)	(0.9)	(0.3)
<b>Adjusted Earnings (non-GAAP) (unaudited)</b>	<b>(4.3)</b>	<b>(6.9)</b>	<b>1.6</b>	<b>(13.5)</b>	<b>(23.3)</b>	<b>(3.5)</b>	<b>(10.2)</b>	<b>(1.2)</b>	<b>4.5</b>	<b>(10.1)</b>	<b>(9.9)</b>	<b>1.6</b>	<b>2.0</b>
<b>Adjusted Earnings per share (in U.S. dollars) in the reverse split basis</b>	<b>(0.29)</b>	<b>(0.47)</b>	<b>0.11</b>	<b>(0.97)</b>	<b>(1.61)</b>	<b>(0.25)</b>	<b>(0.70)</b>	<b>(0.09)</b>	<b>0.32</b>	<b>(0.72)</b>	<b>(0.70)</b>	<b>0.11</b>	<b>0.14</b>
<b>Adjusted Earnings attributable to Owners of the parent (non-GAAP) (unaudited)</b>	<b>(4.7)</b>	<b>(7.2)</b>	<b>1.6</b>	<b>(13.5)</b>	<b>(23.9)</b>	<b>(3.5)</b>	<b>(10.2)</b>	<b>(1.2)</b>	<b>4.5</b>	<b>(10.1)</b>	<b>(9.9)</b>	<b>1.6</b>	<b>2.0</b>
<b>Adjusted Earnings attributable to Owners of the parent (in U.S. dollars) in the reverse split basis</b>	<b>(0.32)</b>	<b>(0.49)</b>	<b>0.11</b>	<b>(0.97)</b>	<b>(1.65)</b>	<b>(0.25)</b>	<b>(0.70)</b>	<b>(0.09)</b>	<b>0.32</b>	<b>(0.72)</b>	<b>(0.70)</b>	<b>0.11</b>	<b>0.14</b>

(\*) We define non-recurring items as items that are limited in number, clearly identifiable, unusual, are unlikely to be repeated in the near future in the ordinary course of business and that have a material impact on the consolidated results of operations. Non-recurring items can be summarized as demonstrated below:

- Amortization of acquisition related to intangible assets represents the amortization expense of customer base, recorded as intangible assets. This customer base represents the fair value (within the business combination involving the acquisition of control of Atento Group) of the intangible assets arising from service agreements (tacit or explicitly formulated in contracts) with Telefónica Group and with other customers.
- The Company designated the foreign currency risk on certain of its subsidiaries as net investment hedges using financial instruments as the hedging items. Consequently, any gain or loss on the hedging instrument, related to the effective portion of the hedge is recognized in other comprehensive income (equity) as from that date. The gains or losses related to the ineffective portion are recognized in the statements of operations and for comparability, and those adjustments are added back to calculate Adjusted Earnings.

(\*\*) Adjusted Earnings per share is calculated based on weighted average number of ordinary shares outstanding of 14,040,360 and 14,080,509 for the three months ended September 30, 2020 and 2021, respectively.

(\*\*\*) Adjusted Earnings per share in the reverse split basis is calculated by applying the ratio of conversion of 5.027090466672970 used in the reverse split into the previous weighted average number of ordinary shares outstanding

### Effective Tax Rate

(\$ million, except percentage changes)	Fiscal 2019	Fiscal 2020	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Profit/(loss) before tax <sup>1</sup>	(44.5)	(41.7)	(10.6)	(9.7)	3.5	(27.6)	(7.6)	(20.7)	(10.8)	(2.6)	(19.2)	(5.7)	(4.9)
(+) Total Add-backs to Net Income (excluding tax effect)	29.7	46.1	6.7	6.5	2.6	13.9	8.5	10.1	13.3	14.2	11.6	17.2	14.0
Amortization of acquisition related intangible assets	20.6	18.3	5.1	5.0	4.9	5.5	5.0	4.3	4.5	4.5	5.1	4.9	4.7
Net foreign exchange impacts	9.1	27.8	1.6	1.4	(2.3)	8.4	3.5	5.8	8.8	9.7	(7.3)	1.5	(7.4)
Change in fair value of financial instruments	-	-	-	-	-	-	-	-	-	-	13.8	10.8	16.7
= Recurring Profit/(loss) before tax (non-GAAP) (unaudited)	(14.8)	4.4	(3.9)	(3.2)	6.1	(13.7)	0.9	(10.6)	2.5	11.6	(7.6)	11.5	9.1
(-) Recurring Tax	(8.5)	(14.5)	(0.4)	(3.7)	(4.5)	0.1	(4.3)	0.4	(3.7)	(7.0)	(2.3)	(9.9)	(7.1)
Income tax expense (reported)	(36.2)	(5.1)	(35.0)	3.1	(2.3)	(2.0)	0.2	2.4	(2.3)	(5.3)	(1.0)	(9.0)	(6.8)
Tax effect (non-recurring)	27.7	(9.4)	34.6	(6.8)	(2.2)	2.2	(4.5)	(2.0)	(1.4)	(1.7)	(1.3)	(0.9)	(0.3)
= Adjusted Earnings (non-GAAP) (unaudited)	(23.3)	(10.1)	(4.3)	(6.9)	1.6	(13.5)	(3.4)	(10.2)	(1.2)	4.6	(9.9)	1.6	2.0
Recurring ETR	57.7%	N.M.	9.8%	N.M.	74.1%	0.8%	N.M.	3.8%	N.M.	60.3%	30.3%	86.1%	78.0%

(1) Profit/(loss) before income tax from continuing operations

### Financing Arrangements

Net debt with third parties as of September 30, 2020 and 2021 is as follows:

(\$ million, except Net Debt/Adj. EBITDA LTM)	On September 30, 2021	On September 30, 2020
Cash and cash equivalents	145.7	196.6
Debt:		
Senior Secured Notes	493.4	497.0
Super Senior Credit Facility	25.0	50.1
BNDES	0.3	0.6
Lease Liabilities <sup>(3)</sup>	154.3	129.3
Other Borrowings	22.7	33.9
Total Debt	695.8	710.8
<b>Net Debt with third parties<sup>(1)</sup> (unaudited)</b>	<b>550.1</b>	<b>514.2</b>
Adjusted EBITDA LTM <sup>(2)</sup> (non-GAAP) (unaudited)	194.5	128.5
<b>Net Debt/Adjusted EBITDA LTM (non-GAAP) (unaudited)</b>	<b>2.8x</b>	<b>4.0x</b>

(1) In considering our financial condition, our management analyzes Net debt with third parties, which is defined as total debt less cash and cash equivalents.

Net debt with third parties is not a measure defined by IFRS and it has limitations as an analytical tool. Net debt with third parties is neither a measure defined by or presented in accordance with IFRS nor a measure of financial performance and should not be considered in isolation or as an alternative financial measure determined in accordance with IFRS. Net debt is not necessarily comparable to similarly titled measures used by other companies.

(2) EBITDA LTM (Last Twelve Months)

(3) Considers the impact on September 30, 2020 of the application of IFRS16 of \$141.3 million and \$X.X million of other financial leases.



### Revenue Mix by Service Type

	Fiscal 2019					Fiscal 2020					Fiscal 2021		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3
Customer Service	51.7%	52.0%	53.0%	54.6%	52.8%	56.4%	60.9%	58.2%	59.5%	58.5%	61.7%	61.4%	60.6%
Sales	17.0%	16.9%	16.9%	15.6%	16.6%	13.3%	9.8%	12.6%	12.9%	12.3%	12.1%	12.7%	12.3%
Collection	7.9%	7.8%	7.4%	7.1%	7.5%	7.1%	7.0%	7.1%	6.6%	6.9%	6.2%	5.7%	5.5%
Back Office	12.8%	12.3%	12.8%	13.0%	12.7%	13.5%	13.0%	12.3%	12.8%	12.7%	11.8%	12.3%	12.0%
Technical Support	6.7%	7.1%	6.2%	5.9%	6.4%	6.1%	5.9%	5.5%	5.4%	5.8%	5.2%	5.2%	5.3%
Others	3.9%	3.9%	3.7%	3.8%	4.0%	3.6%	3.3%	4.3%	2.8%	3.8%	3.1%	2.7%	4.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

### Number of Workstations and Delivery Centers

	Number of Workstations		Number of Service Delivery Centers <sup>(1)</sup>		Headcount	
	2021	2020	2021	2020	2021	2020
<b>Brazil</b>	50,569	49,211	30	30	75,380	70,252
<b>Americas</b>	37,089	38,847	46	49	5,146	5,165
Argentina <sup>(2)</sup>	3,664	4,358	10	12	4,970	5,286
Central America <sup>(3)</sup>	2,788	2,845	3	3	9,951	8,962
Chile	2,320	2,484	3	4	12,835	12,025
Colombia	9,798	9,133	9	9	15,784	17,527
Mexico	10,326	9,881	15	15	9,461	11,383
Peru	6,890	8,847	3	3	744	751
United States <sup>(4)</sup>	1,303	1,299	3	3	876	357
<b>EMEA</b>	5,325	5,171	14	14	6,804	6,645
Spain	5,325	5,171	14	14	134	89
<b>Corporate</b>	92,983	93,229	90	93	142,085	138,442
<b>Total</b>	<b>50,569</b>	<b>49,211</b>	<b>30</b>	<b>30</b>	<b>75,380</b>	<b>70,252</b>

(1) Includes service delivery centers at facilities operated by us and those owned by our clients where we provide operations personnel and workstations.

(2) Includes Uruguay.

(3) Includes Guatemala and El Salvador.

(4) Includes Puerto Rico.

### FX Rates

FX Assumptions (Average)	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	Q1 2021	Q2 2021	Q3 2021
Euro (EUR)	0.88	0.89	0.90	0.90	0.89	0.91	0.91	0.86	0.84	0.88	0.83	0.83	0.85
Brazilian Real (BRL)	3.77	3.92	3.97	4.12	3.94	4.46	5.38	5.38	5.40	5.15	5.47	5.30	5.23
Mexican Peso (MXN)	19.20	19.12	19.44	19.25	19.25	20.00	23.33	22.09	20.55	21.49	20.33	20.02	20.03
Colombian Peso (COP)	3,135.29	3,240.94	3,340.81	3,408.36	3,281.35	3,534.22	3,847.83	3,732.36	3,663.43	3,694.46	3,552.49	3,693.19	3,845.19
Chilean Peso (CLP)	667.01	683.69	705.50	754.86	702.77	802.78	823.43	780.80	761.68	792.17	723.99	716.30	771.23
Peruvian Soles (PEN)	3.32	3.32	3.34	3.36	3.34	3.40	3.43	3.55	3.60	3.50	3.66	3.80	4.05
Argentinean Peso (ARS)	39.05	43.91	50.56	59.38	48.22	61.55	67.64	73.31	80.06	70.64	88.55	94.06	97.24