



BTG Pactual reported record net profit (R\$6.5bn) and revenue (R\$13.9bn) in 2021

Adjusted net profit grew 60% y/y and total revenues rose 49% y/y

- **Record net new money of R\$326bn in 2021**
 - Net new money of R\$64bn in 4Q21, up 36% y/y
- **Total third-party assets of R\$980bn**
- **AuM/AuA grew 47% y/y to R\$553bn**
- **WuM rose 66% y/y to R\$428bn**
- **Corporate & SME Lending Portfolio expanded 45% y/y to R\$107bn in 2021**
- **Record revenues of R\$13.9bn in 2021, up 49% y/y; 4Q21 revenues totaled R\$3.48bn, up 23.5% y/y**
- **Adjusted net profit grew 60% y/y to R\$6.49bn in 2021**
- **Robust capital and liquidity metrics: LCR de 183%**
 - LCR of 183%
 - BIS ratio of 15.7%
- **Return on adjusted equity (ROAE) of 20.3% in the year**

São Paulo, February 16, 2022 – BTG Pactual (BPAC11) posted 2021 revenues of R\$13.9bn, up 49% y/y. Annual adjusted net profit was R\$6.49bn, up 60% y/y. 4Q21 revenues totaled R\$3.49bn, up 23.5% y/y, and 4Q21 adjusted net profit was R\$1.78bn, up 41.7% y/y. All of the main business lines posted major growth in the year, especially client franchises, which grew as a share of total revenues.

BTG Pactual reported record net new money in 2021 of R\$326bn, with R\$980bn in AuM/WuM. 4Q21 net new money was R\$64bn, up 40% y/y. In February 2022, the Bank surpassed R\$1trn in third-party assets under management/administration.

Commenting on performance, CEO Roberto Sallouti said: “We ended 2021 with record revenue and net profit, and with strong growth in all our client franchises. We invested even more in our growth during the year and were still able to keep our efficiency ratio stable, showcasing our strong operational leverage. We will keep focused on the excellence standards and continuous innovation of our client services client services, and remain confident on the growth outlook for 2022”.



Investment Banking posted a record performance for the fourth straight year, with revenues of R\$2.31bn, up 74% y/y. BTG Pactual continues gaining market share and remains one of the leaders in M&A, debt and equity operations.

Our Corporate and SME Lending portfolio expanded 45% y/y in 4Q21 to R\$106.6bn. Revenues rose 25% in the same period to R\$743mn. In the year, revenues totaled R\$2.6bn, up 63% y/y. BTG Pactual also posted strong growth in Sales & Trading revenues, which totaled R\$4.28bn in 2021, with a record low level of risk allocation.

In Asset Management, AuM and AuA ended 2021 at R\$553bn, up 47% y/y. 4Q21 revenues totaled R\$360mn, up 23.9% q/q. In the year, revenues grew 17% to R\$1.18bn.

In Wealth Management & Consumer Banking, WuM totaled R\$428bn, up 66% y/y. 4Q21 net new money was R\$41.2bn, twice 4Q20 levels. 4Q21 revenues grew 81% y/y to R\$447.1mn, while annual revenues were R\$1.53bn, up 80% y/y.

BTG Pactual's operating expenses totaled R\$5.7bn in 2021, up 50.4% y/y, driven by 48.3% headcount growth and higher investments to expand its digital retail area – such investments have been already fully booked as expenses. Despite this, efficiency ratio still came in below the historical average in 4Q21, and remained stable versus 2020, totaling 38.4% and 41.1%, respectively, showcasing our operating leverage.

BTG Pactual ended 4Q21 with a BIS ratio of 15.7% and an LCR of 183%. ROAE was 20.3% in 2021.

As part of its expansion strategy in the retail segment, in 4Q21 BTG Pactual launched, together with Mosaico and Buscapé, the BTG+ Shop, its purchasing platform, offering cashback to clients. It also launched insurance products on the digital platform, as well as a new cashback partnership with Estapar.

Highlights – Awards and Acknowledgements in 2021

- 27th ABEMD Award – Best Client Experience in 2021. 22 companies were evaluated, including digital players;
- Global Economics – The Most Customer-Centric Bank 2021;
- Best Performance 2021 Award – Excellence in Customer Loyalty and Retention and Excellence in People Management;
- Finalists in the Reclame Aqui (complaints website) Award, with less than a year of operations on the Platform in the digital banks category;
- Best retail bank on APP Store – 4.9 (26k evaluations) | Google Play Store – 4.6 (55k evaluations).