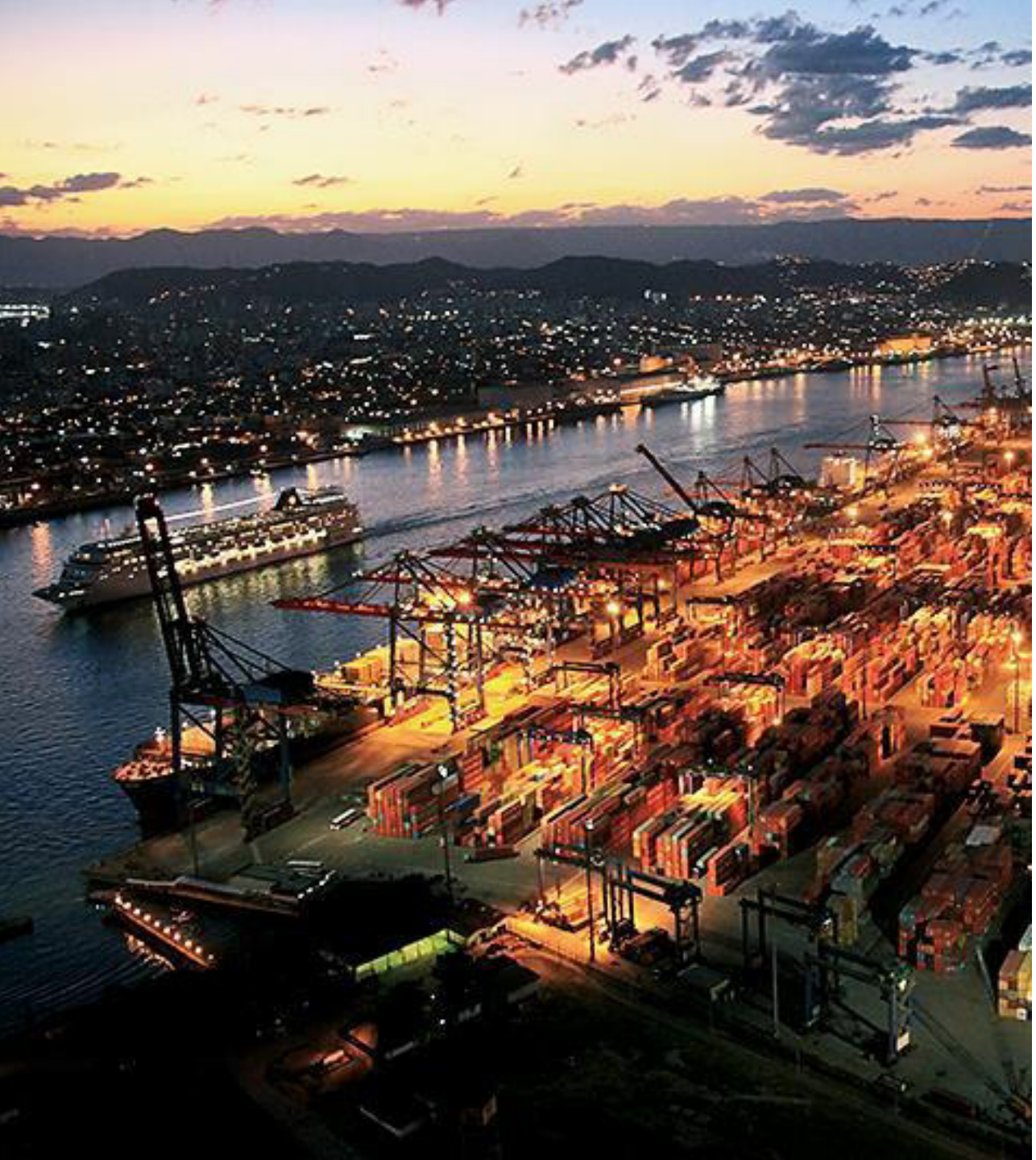


SANTOS BRASIL

4T20
Apresentação de Resultados

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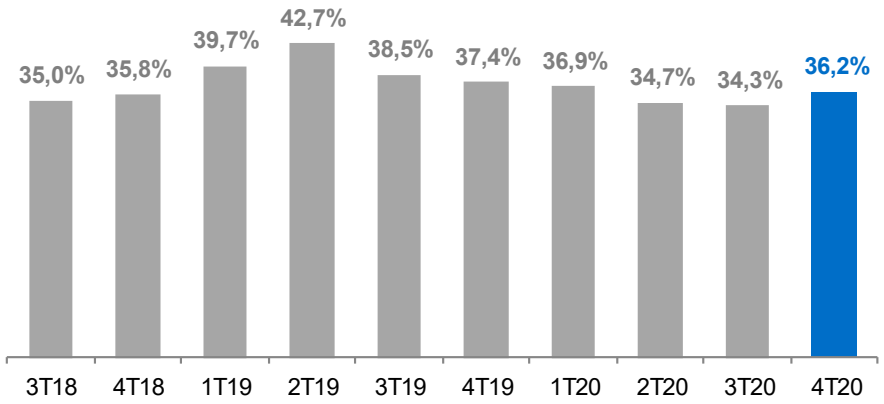
Indicadores operacionais – 4T20

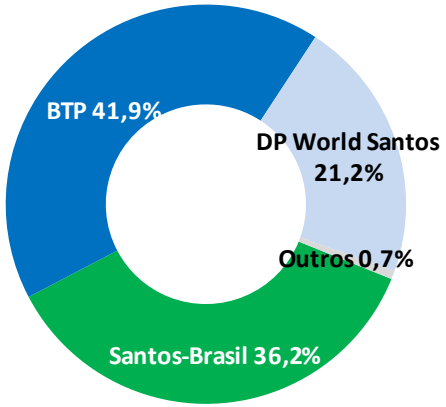
Indicadores operacionais

(unidades)	4T20	4T19	Var. %
TERMINAIS PORTUÁRIOS			
Operações de cais - contêineres	**302.735**	**289.863**	**4,4%**
Contêineres Cheios	229.628	220.793	4,0%
Contêineres Vazios	73.107	69.070	5,8%
Operações de cais - carga geral (ton)	**98.809**	**16.023**	**516,7%**
Operações de armazenagem	**38.302**	**36.168**	**5,9%**
LOGÍSTICA			
Operações de armazenagem	14.040	13.129	6,9%
TERMINAL DE VEÍCULOS			
Veículos movimentados	**52.491**	**35.656**	**47,2%**
Exportação	46.678	31.039	50,4%
Importação	5.813	4.617	25,9%

- Aumento de 4,4% no total de contêineres movimentados no 4T20;
- *Mix* de contêineres cheios/vazios com 75,9% de cheios no 4T20;
- Crescimento de 6,9% no volume de armazenagem da SBLog;
- 52.491 veículos movimentados no TEV, sendo 11,1% de importação;

Participação de mercado Tecon Santos[1]



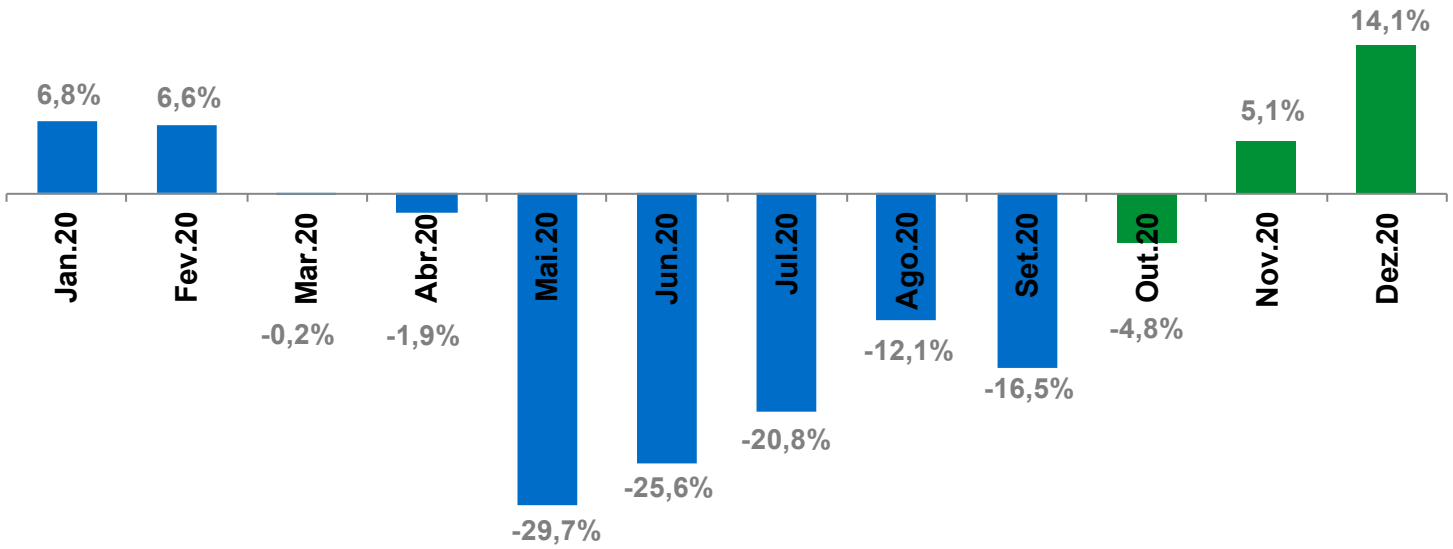


[1] Fonte: Santos Port Authority

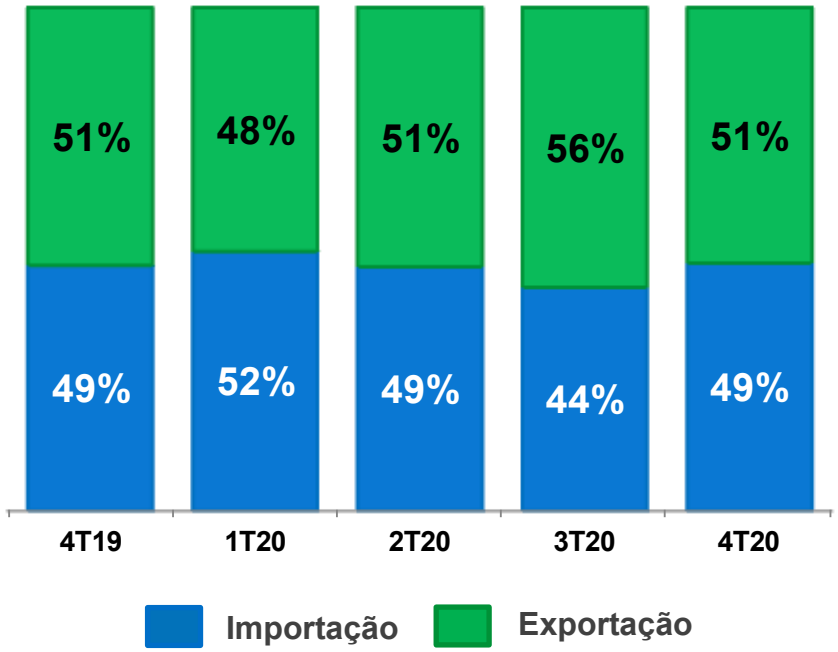
Indicadores operacionais

Terminais portuários

Evolução mensal da movimentação de contêineres
(variação ano-contra-ano)



Volume de contêiner cheio de longo curso
(importação vs. exportação)



Indicadores financeiros – 4T20

Consolidado

Demonstração do resultado

(R$ milhões)	4T20	4T19	Var. %
Receita Líquida	**260,6**	**230,3**	**13,2%**
Terminais Portuários	192,2	163,4	17,6%
Logística	58,3	57,7	1,0%
Terminal de Veículos	12,6	11,0	14,5%
Eliminações	-2,5	-1,8	38,9%
Custo dos Serviços Prestados	**186,4**	**173,3**	**7,6%**
Despesas Operacionais	**34,3**	**23,3**	**47,2%**
EBIT	**40,0**	**33,6**	19,0%
Margem EBIT	15,3%	14,6%	*0,8 p.p.*
EBITDA	**81,5**	**70,7**	15,3%
Itens não recorrentes	0,1	-17,6	-
EBITDA Recorrente	**81,6**	**53,1**	**53,1%**
Margem EBITDA Recorrente	31,3%	23,0%	*8,3 p.p.*
Depreciação e Amortização	41,5	37,1	11,9%
Resultado Financeiro	-18,3	-17,9	2,2%
IRPJ / CSLL	-7,4	-5,4	37,0%
Lucro / Prejuízo do Período	**14,3**	**10,3**	**38,8%**

Perfil de endividamento

(R$ milhões)	Moeda	31/12/20	31/12/19	Var. %
Curto Prazo	Nacional	48,3	50,4	-4,2%
	Estrangeira	5,1	3,7	37,8%
Longo Prazo	Nacional	367,6	370,2	-0,7%
	Estrangeira	12,2	12,1	0,8%
Endividamento Total		**433,2**	**436,4**	**-0,7%**
Disponibilidades		**1.070,5**	**425,4**	**151,6%**
Dívida Líquida		**-637,3**	**11,0**	
Dívida Líquida/EBITDA pró-forma UDM*		**-6,36 x**	**0,09 x**	

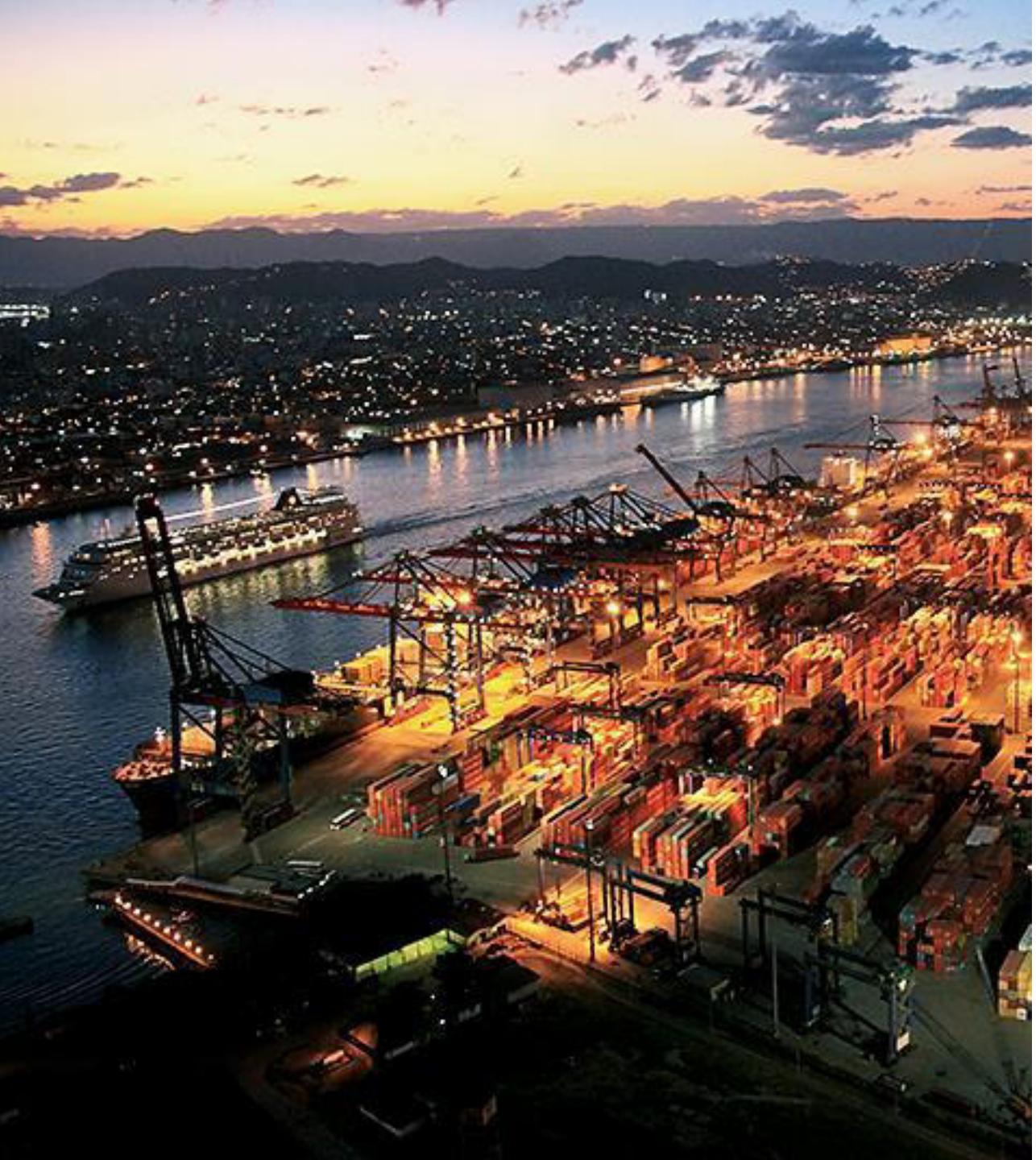
* Últimos 12 meses;

Perguntas?

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Ressalvas sobre considerações futuras

As afirmações contidas neste documento quanto a perspectivas de negócios para a Santos Brasil Participações S.A. e suas controladas quanto a projeções de seus resultados operacionais ou financeiros – e quaisquer outras – têm o estrito caráter de projeções em boa-fé, exclusivamente baseadas em expectativas seguramente dependentes de condições futuras nos mercados globais e no Brasil, não correspondendo, portanto, a nenhum tipo de compromisso da Companhia.



SANTOS BRASIL

4Q20
Earnings Presentation

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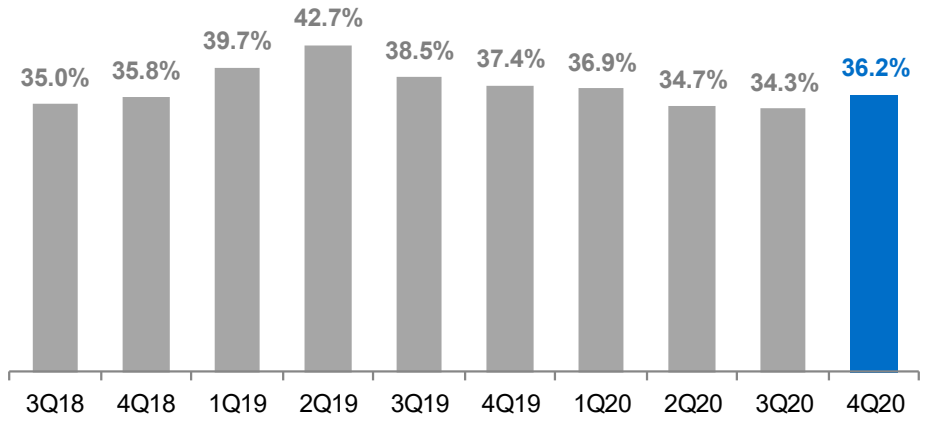
Operating indicators – 4Q20

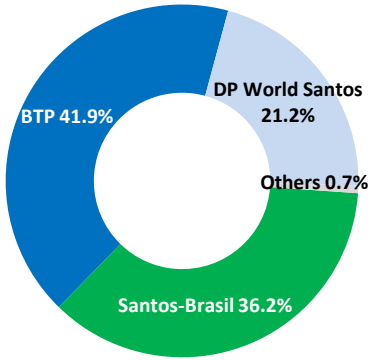
Operating indicators

(units)	4Q20	4Q19	Change %
PORT TERMINALS			
Quay Operations - Containers	**302,735**	**289,863**	**4.4%**
Full Containers	229,628	220,793	4.0%
Empty Containers	73,107	69,070	5.8%
Quay Operations - General Cargo (tons)	**98,809**	**16,023**	**516.7%**
Warehousing Operations	**38,302**	**36,168**	**5.9%**
LOGISTICS			
Warehousing Operations - Containers	14,040	13,129	6.9%
VEHICLE TERMINAL			
Vehicles handled	**52,491**	**35,656**	**47.2%**
Exports	46,678	31,039	50.4%
Imports	5,813	4,617	25.9%

- 4.4% increase of total containers handled in the quarter;
- The full/empty container mix reached at 75.9% full ratio in 4Q20;
- SBLog's warehousing volume up 6.9% YoY;
- 52,491 vehicles handled, with 11.1% of imports.

Tecon Santos' market share[1]



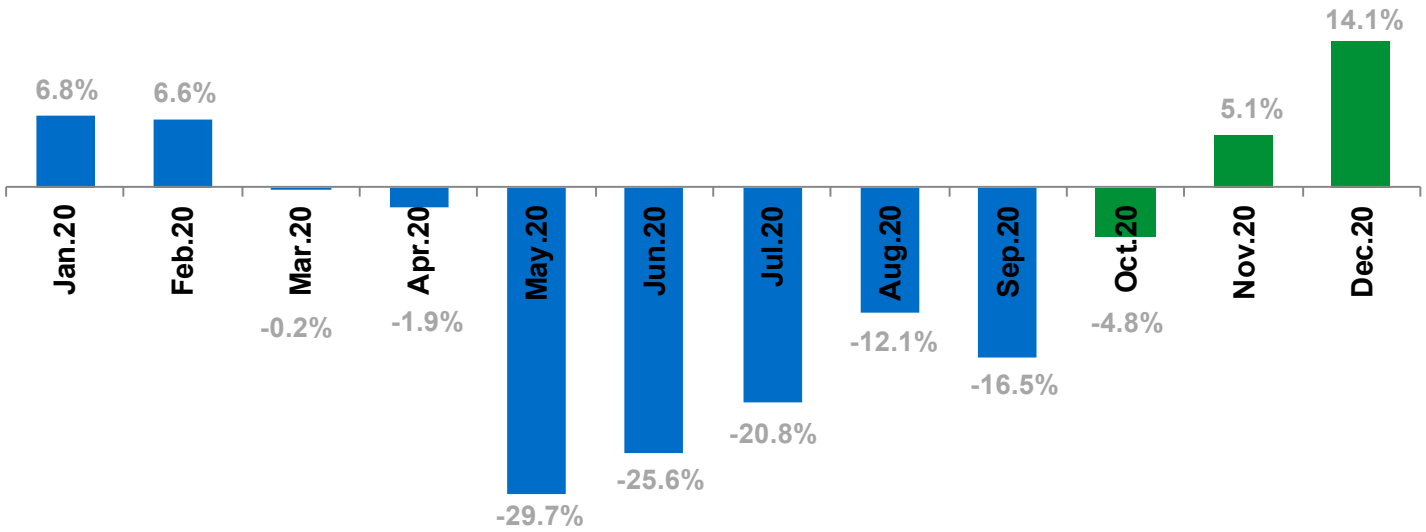


[1] Source: Santos Port Authority

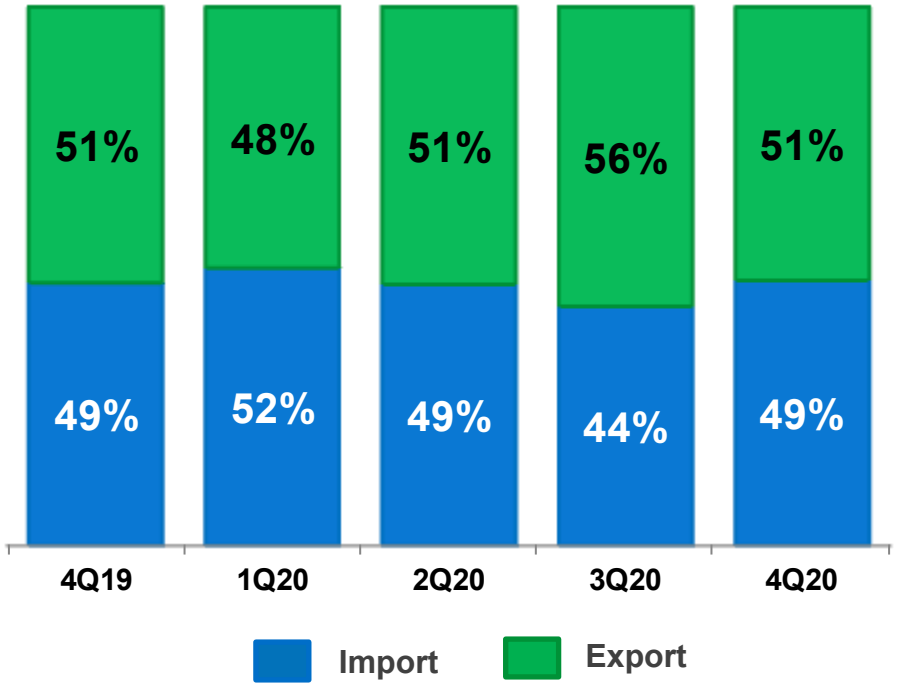
Operating indicators

Port terminals

Container throughput monthly comparison
(% YoY)



Long haul full-container throughput
(import vs. export)



Financial indicators – 4Q20

Consolidated

Income Statement

(R$ million)	4Q20	4Q19	Change %
Net Revenue	**260.6**	**230.3**	**13.2%**
Port Terminals	192.2	163.4	17.6%
Logistics	58.3	57.7	1.0%
Vehicle Terminal	12.6	11.0	14.5%
Cancellations	-2.5	-1.8	38.9%
Cost of Services Rendered	**186.4**	**173.3**	**7.6%**
Operating Expenses	**34.3**	**23.3**	**47.2%**
EBIT	**40.0**	**33.6**	19.0%
EBIT Margin	15.3%	14.6%	*0.8 p.p.*
EBITDA	**81.5**	**70.7**	15.3%
Non-recurring itens	0.1	-17.6	-
Adj. EBITDA	**81.6**	**53.1**	**53.1%**
Adj. EBITDA Margin	31.3%	23.0%	*8.3 p.p.*
Depreciation and Amortization	41.5	37.1	11.9%
Financial Result	-18.3	-17.9	2.2%
Income and Social Contribution taxes	-7.4	-5.4	37.0%
Net Profit / Loss	**14.3**	**10.3**	**38.8%**

Indebtedness profile

(R$ milion)	Currency	12/31/2020	12/31/2019	Change %
Short Term	BRL	48.3	50.4	-4.2%
	Foreign	5.1	3.7	37.8%
Long Term	BRL	367.6	370.2	-0.7%
	Foreign	12.2	12.1	0.8%
Total Indebtedness		**433.2**	**436.4**	**-0.7%**
Cash and cash equivalents		**1,070.5**	**425.4**	**151.6%**
Net Debt		**-637.3**	**11.0**	
Net Debt/pro-forma EBITDA LTM*		**-6.36 x**	**0.09 x**	

*Last twelve months

Q&A

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Disclaimer

Forward-looking statements in this document concerning the business prospects and growth of Santos Brasil Participações S.A. and it's controlled companies, as well as any other estimates, are merely projections based exclusively on management's current expectations. Such expectations essentially depend upon future market conditions – globally and in Brazil – and should not be regarded as binding upon the Company.