

STRENGTH
THAT DRIVES
THE FUTURE.

Panorama

ITAÚSA 2024



Raul Calfat

Chairman of the Board of Directors at Itaúsa



Alfredo Setubal

CEO and Investor Relations Officer at Itaúsa



Priscila Grecco

CFO at Itaúsa



Fred Pascowitch

New Business Officer at Itaúsa



Milton Maluhy Filho

CEO at Itaú Unibanco



Liel Miranda

CEO at Alpargatas



Antonio Joaquim

CEO at Dexco



Miguel Setas

CEO at Grupo CCR



Radamés Casseb

CEO at Aegea



Caio Turqueto

CEO at Copa Energia



Erick Pettendorfer

CEO at NTS



Juliana Rosa

Moderator

OUR PARTICIPANTS

Panorama ITAÚSA 2024

RESULTS OF 3Q24

Recurring
Net Income

R\$ 3.9 bn

▲ 13% vs. 3Q23

Recurring
ROE

18.3% p.y.

▲ 0.8 p.p. vs. 3Q23

Shareholders'
Equity

R\$ 86.5 bn

▲ 8.4% vs. 09.30.2023

Net Debt
(pro forma)

R\$ 0.9 bn

▼ 46% vs. 09.30.2023

Interest
Coverage

13.5x

▲ 9.3x vs. 09.30.2023

Portfolio Market
Value (Sep/24)

R\$ 142.4 bn

▲ 30% vs. 09.30.2023

Notes:

- For better comparability, the results of XP Inc. have been excluded from the 2023 recurring result.
- 3Q24 Net Debt shown is pro forma and considers the prepayment of the 3rd Debenture Issue scheduled to occur in Dec/24.
- Interest Coverage considers the proceeds received by Itaúsa from its investees on the holding company's interest expenses.

BONUS *SHARES*

100
shares



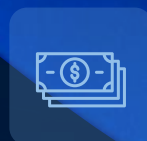
5 new
bonus
shares



Shareholding
position on
Dec 2, 2024



Delivery of
shares on
Dec 4, 2024





Dividends **already exceed** the investment made in 2017:

Investment:
**R\$ 702
million**

2.7x



Dividends:

**R\$ 1.9
billion**

Note: The dividends include dividends, IOCs, and capital reductions from the acquisition of NTS (on April 4, 2017) through September 30, 2024.



Total Shareholder Return (since acquisition) **vs.** IBOV and CDI

TSR:
+403%

IBOV
100%

CDI
77%

Note: TSR, IBOV, and CDI from the acquisition of NTS by Itaúsa (on April 4, 2017) through September 30, 2024.

CAGR EBITDA

+42%

(2021 – LTM Sep/24)



Total Shareholder Return (since acquisition) **vs.** IBOV and CDI

TSR: **+155%**

IBOV

12%

CDI

43%

Note: TSR from the acquisition of Copa Energia (on December 23, 2020) through September 30, 2024. The average multiple (EV/EBITDA) of market peers was used to calculate TSR.



aegea

CAGR EBITDA

+54%

(2021 – LTM Sep/24)

ITAÚSA

Total Shareholder Return (10 years) vs. IBOV and CDI

TSR: +273%

IBOV

144%

CDI

142%

Note: TSR of the preferred share (ITSA4), adjusted for dividends, from September 30, 2014, to September 30, 2024.

HIGH DISCOUNT DOES NOT REFLECT THE PORTFOLIO VALUE

**Portfolio
Market
Value**
(Oct/24)



R\$ **127.8**
billion

R\$ **10.6**
billion
Other
investees¹

R\$ 138.4
billion

**Itaúsa's
Market
Value**
(Oct/24)

ITAÚSA

R\$ **109.6**
billion



Discount
20.9%

(1) Includes other Itaúsa assets and liabilities. Unlisted investments are considered at book value (Aegea and Copa Energia) or fair value (NTS) as of September 30, 2024.
(2) Data as of October 31, 2024.

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