

Para você, onde,
quando e como
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VIA VAREJO S.A.

NIRE 35.300.394.925

CNPJ/ME nº 33.041.260/0652-90

A publicly-held corporation with authorized capital

MATERIAL FACT

VIA VAREJO S.A. ("**Company**"), in compliance with what is provided in CVM Ruling No. 358, of January 3, 2002, in CVM Ruling No. 480, of 11.18. 2009 ("**CVM Ruling 480**") and in Law No. 6,404, of 12.15.1976, hereby informs to its shareholders and to the market in general the "**Company's 2025 Vision**" related to for certain future indicators.

The "**Company's 2025 Vision**" was prepared based on a number of assumptions, which take as their basis the estimated evolution and market size for total retail and e-commerce (online) retail described in recently published research reports*, as well as the assumptions of the budget approved by the Company for the current fiscal year and strategic plan for subsequent fiscal years.

Market Assumptions:

- **Total retail market:** estimate that by 2025 the retail market will be of approximately R\$ 2.6 trillion in sales.
- **Online retail market:** estimate that, by 2025, the online e-commerce market will reach about R\$ 500 billion in sales.
- **Compound Annual Growth Rate (CAGR) in total retail sales:** CAGR of 6% between 2020 and 2025.
- **Compound Annual Growth Rate (CAGR) in online sales:** CAGR of 24% between 2020 and 2025.

Company's 2025 Vision:

- **Active customer base in 2025:** 2x increase in active customer base of the Company from 22 million in 2020 to 44 million in 2025.
- **Market share online estimated in 2025:** based on the increase in the metrics: (i) website access rate, (ii) customer base and (iii) conversion rate on the Company's e-commerce websites, over the next 5 years, the Company estimates reaching a market share of the total Brazilian e-commerce market of at least 20% in 2025. To reach this level of market share the growth rate of the Company's online sales must continue to evolve above the market. In 2020, the company outperformed the growth of the online market by about 2 times (source: Compre e Confie).
- **Mix of GMV – Gross Merchandise Volume:** based on the Company's strategy for the next years, the Company estimates that about 2/3 of the Company's total GMV in 2025 should come from digital channels (online) and 1/3 from sales of offline channels, i.e., physical stores and traditional media.



*The mentioned analysis reports include and have been published by Itau BBA on 03/29/2021, Morgan Stanley on 04/06/2021, BTG Pactual on 12/08/2020, Goldman Sachs on 03/22/2021, JP Morgan on 03/02/2021, UBS on 03/16/2021.

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- **TPV – Total Payment Volume and break-even of banQi:** based on the strategy and deliverables scheduled for banQi specifically with respect to the financial solutions services and credit offered, the Company estimates that banQi's TPV of the 12-month period ending March 2021, of R\$440 million, is expected to increase approximately 20 times by the end of 2025. The Company estimates that banQi will reach the break-even point, i.e., positive net income by the end of 2022.
- **Credit Portfolio:** based on the strategy for the next years, the credit portfolios referring to sales made in the physical stores and on the websites should grow about 7 times the value of the credit portfolio granted when compared to the amount reported at the end of the 2020 fiscal year and should present the following composition: (i) 50% will refer to CDC - credit direct to consumer - from physical stores (offline), (ii) 35% will refer to CDC operations from e-commerce websites (online) and (iii) 15% will refer to credit operations carried out through banQi.

The future indicators contemplated in the "Company's 2025 Vision" are valid until their effective achievement or until new analyses and/or reviews are made by management and/or the Company's board of directors that identify different amounts for the projections presented as a result of changes in the assumptions used, noting that the review will be at least annual. Furthermore, the Company informs that the future indicators presented herein represent estimates of the Company's management, always subject to risks and uncertainties and in no way constitute a promise of performance. In case of relevant changes in these factors, the future indicators will be revised. The information about the indicators, business prospects and assumptions are mere forecasts, based on management's current expectations about the Company's future. These expectations depend on market conditions and the economic scenario in Brazil and the countries in which we operate and the sectors in which we operate. Any change in the perception or in the factors described above may cause actual results to differ from the projections presented.

In view of the above, section 11 of the Company's Reference Form will be updated within the period established by CVM Ruling 480, so that such updated document will be available for access by the investing public both through the CVM website (<http://www.cvm.gov.br>) and through the Company's investor relations website (<https://ri.viavarejo.com.br/>).

This Material Fact is merely informative and should under no circumstances be interpreted as an investment recommendation, nor as an offer to acquire any securities issued by the Company.

São Caetano do Sul, April 26, 2021.

VIA VAREJO S.A.

Orivaldo Padilha

Financial Vice-President and Investors' Relations Officer

