

Eternit

a marca da coruja



Earnings Release
1Q22

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São Paulo, May 11, 2022 – Eternit S.A. – Under Court-Supervised Reorganization (B3: ETER3, “Eternit” or “Company”) announces today the results for the 1st quarter of 2022. Except where stated otherwise, the operational and financial information of the Company is presented on a consolidated basis in thousands of Brazilian reais, in accordance with the Brazilian accounting standards, especially Federal Law 6,404/76 and guidelines issued by the Accounting Pronouncements Committee (“CPC”) and approved by the Securities and Exchange Commission of Brazil (“CVM”), which should be read together with the financial statements and notes for the period ended on March 31, 2022. All comparisons in this earnings release are with the 1st quarter of 2021, except where stated otherwise.

Highlights

1Q22

Eternit ends 1Q22 with Net Cash of R\$200 million, Recurring EBITDA of R\$48 million and Net Income of R\$42 million.

MARKET CAP (03/31/2022)

R\$1 billion

SHARE PRICE (03/31/2022)

R\$16.25

NUMBER OF SHARES (03/31/2022)

61,776,575

FREE FLOAT

99.98%

INVESTOR RELATIONS

ri@eternit.com.br

Videoconference:

May 12, 2022 at 3 p.m.

Webcast:

<https://choruscall.com.br/eternit/1Q22.htm>

1Q22/1Q21 PERFORMANCE



Net Revenue of R\$260 million.



Gross Profit of R\$86 million and **Gross Margin** of 33%.



Recurring EBITDA of R\$48 million and **Recurring EBITDA Margin** of 19%.



Net Income of R\$42 million.



Positive Net Cash of R\$200 million (+35%) in relation to 1Q21.

Message from Management

In the first quarter of 2022, Eternit reported Net Income of R\$42.3 million, Gross Revenue of R\$324 million and Recurring EBITDA of R\$48.4 million, while Recurring EBITDA margin stood at 19%, comparable to its best performances between 2012 and 2020.

Performance in 1Q22 was affected by lower sales of fiber-cement roofing panels in line with the scenario of stable demand in the construction materials sector since the last quarter of 2021. As such, compared to 4Q21, sales in the quarter contracted 5%, despite the recovery in March, when sales volume returned to 3Q21 levels.

As a result, the 1Q22 results represented a reduction of 43% in Recurring EBITDA and of 28% in Net Income from the same period in 2021, when the Company reported its best results in the last ten years.

Regarding the program to modernize its fiber-cement units, the Company continued expansion work at its units in Goiânia and Rio de Janeiro, among other projects, which will jointly represent additional production capacity of 7,000 tons per month, about 10% of current capacity, with startup expected in 2Q22 and 3Q22, respectively.

In January, the Company signed a purchase agreement to acquire the entire capital stock of Confibra Indústria e Comércio Ltda., and is awaiting approval from Brazil's antitrust agency CADE to conclude the acquisition process. The merger of Confibra will add 20% to Eternit's production capacity for fiber-cement roofing panels.

The project to build the fiber-cement roofing panels unit in Caucaia, Ceará ("Greenfield Project") has so far completed the following stages: (i) installation license obtained; (ii) removal of native vegetation at the site; (iii) compensation of native trees; and start of earthwork activity. On February 23, 2022, the State Government of Ceará granted to the project tax benefits from the Ceará Industrial Development Fund (CDI) as part of the FDI/PROVIN Program.

With regard to solar roofing panels project, the Company continued selling BIG-F10 concrete solar roofing panels, still restricted to select projects, and started selecting pilot projects for the F-140 fiber-cement solar roofing panels, a product also approved by Inmetro, the Brazilian certification authority.

As part of the Court-Supervised Reorganization Plan, Eternit's bankruptcy-related debt was approximately R\$44 million on March 31, 2022, of which R\$36 million refer to the loan borrowed from Banco da Amazônia (BASA) to build the polypropylene fiber unit of Eternit Amazônia. The Company awaits the judgment of the Special Appeal filed by it at the Superior Court of Justice (STJ) against the unfavorable decision by the Court of Appeals of the State of São Paulo (TJSP), seeking to reestablish the original payment plan for Class I creditors.

Finally, after a period of six years, the Company has once again started paying dividends to its shareholders, distributing R\$24.3 million on April 8, 2022, corresponding to R\$0.3937 per common share.

Main Indicators

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Gross Sales Revenue	324,291	338,614	(4,2)	359,741	(9,9)
Net revenue	259,693	270,285	(3,9)	289,545	(10,3)
Gross profit	85,938	120,294	(28,6)	119,216	(27,9)
<i>Gross margin</i>	33%	45%	- 12 p.p.	41%	- 8 p.p.
Net income (loss) for the period	42,297	58,434	(27,6)	53,343	(20,7)
<i>Net margin</i>	16%	22%	- 6 p.p.	18%	- 2 p.p.
Adjusted Net Income/Loss	31,838	58,258	(45,3)	54,866	(42,0)
<i>Adjusted Net Margin</i>	12%	22%	- 10 p.p.	19%	- 7 p.p.
EBITDA CVM 527/12	64,271	82,427	(22,0)	73,906	(13,0)
<i>EBITDA Margin CVM 527/12</i>	25%	30%	- 5 p.p.	26%	- 1 p.p.
Adjusted EBITDA	48,424	84,945	(43,0)	76,214	(36,5)
<i>Adjusted EBITDA Margin</i>	19%	31%	- 12 p.p.	26%	- 7 p.p.

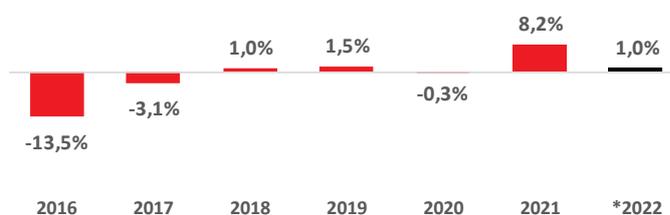
Economy and Market

Market projections for 2022 continue to signal a worsening of macroeconomic parameters, notably the increase in inflation, which, in the last 12 months ended March, stood at 11.30%. Market expectations disclosed in the Focus Report^[1] of the Brazilian Central Bank predict a modest GDP growth of 0.65% in 2022, with inflation measured by the IPCA rate of 7.65% and basic interest rate measured by SELIC of 13.25% p.a. at the end of the year.

According to the Brazilian Construction Materials Industry Association (ABRAMAT)^[2], revenue from the construction materials sector not adjusted for inflation grew once again in March, up 1.1% from February, after decreases in January and February, possible signaling the end of the cycle of demand stabilization. Compared 1Q21, the indicator decreased 9.4% in 1Q22.

Despite lower sales in the quarter, ABRAMAT projects 1% growth in revenue of construction materials sector in 2022.

Evolução do faturamento deflacionado - ABRAMAT



*ABRAMAT Projection

^[1] FOCUS Report – 04/22/2022

^[2] ABRAMAT: www.abramat.org.br - ABRAMAT Index March/22

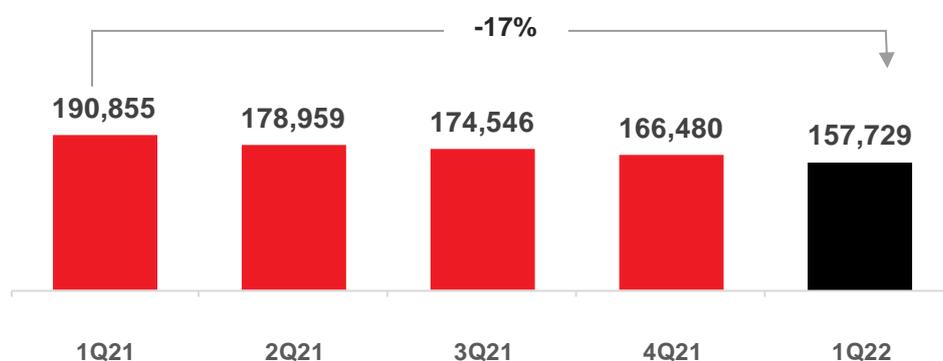
Operating Performance

| Eternit – Fiber-Cement Segment

Sales of fiber-cement roofing panels during 1Q22 were characterized by the return in March to the sales volume registered in November 2021, possibly signaling the end of the cycle of demand stabilization between December 2021 and February 2022.

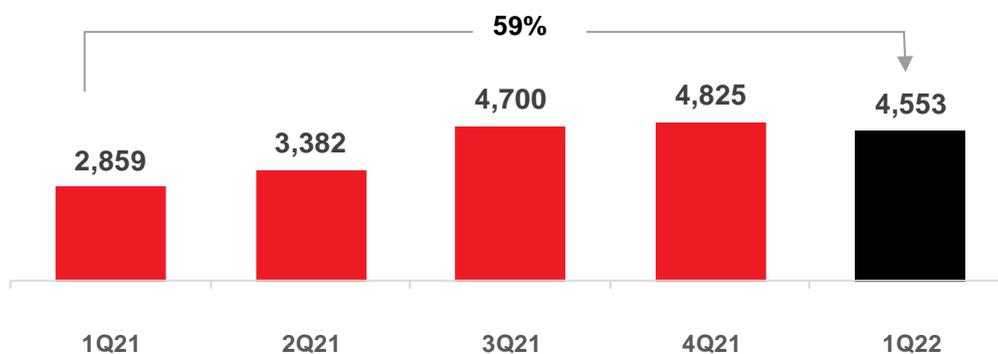
Sales of roofing panels in 1Q22 totaled 158,000 tons, down 17% from the same period in 2021 and 5% from 4Q21.

Fiber-Cement Roofing Panel Sales (t)

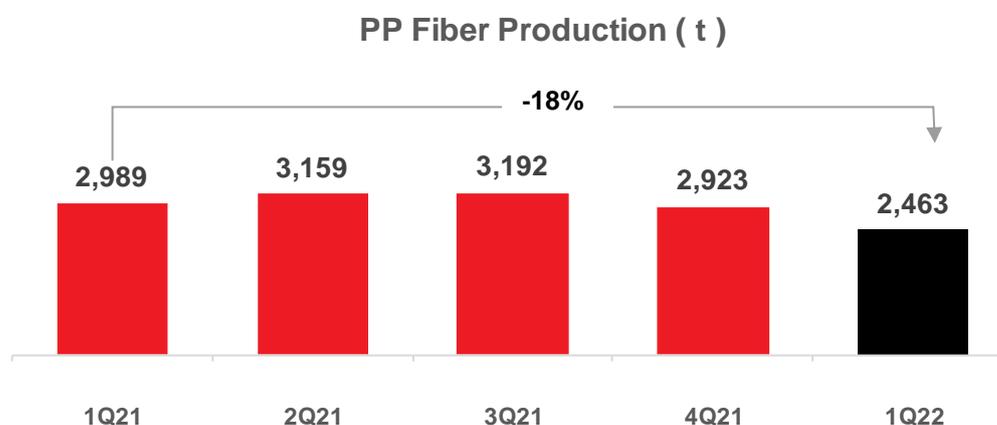


The construction systems segment, which includes cement cladding panels and wall cladding panels, registered a significant 59% growth in 1Q22 in relation to 1Q21. Compared to 4Q21, sales decreased 6% in the quarter, following the drop in sales across the construction materials sector, especially in the first two months of 2022.

Construction System Sales (t)



Produced in Manaus, polypropylene fiber (PP) is an input used in the production of fiber-cement roofing panels and construction systems, mainly allocated to captive demand. In 1Q22, production totaled 2,463 tons, down 18% from 1Q21 and 16% from 4Q21, accompanying the weaker demand for roofing panels.



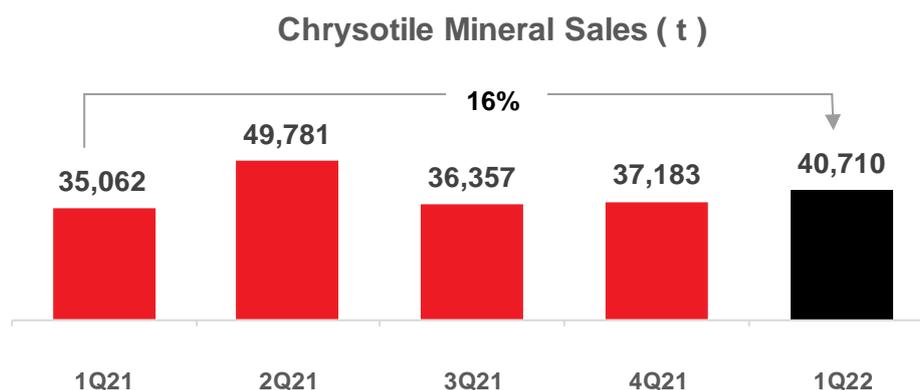
In 1Q22, gross margin from the fiber-cement segment, which includes the integrated production of polypropylene fiber, came to 33%, down 6 *p.p.* from 1Q21 and 4 *p.p.* from 4Q21, mainly reflecting the increase in costs of inputs, which increased 40% in the production of roofing panels compared to 1Q21.

Fiber-cement - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	188,298	203,258	(7,4)	213,217	(11,7)
Gross profit	61,209	79,737	(23,2)	78,397	(21,9)
Gross margin	33%	39%	- 6 <i>p.p.</i>	37%	- 4 <i>p.p.</i>

| Sama – Chrysotile Mineral Segment

In 1Q22, chrysotile fiber exports totaled around 41,000 tons, growing 16% from 1Q21 and 9% from 4Q21.

The entire chrysotile fiber output is allocated to exports, based on Goiás State Law 20,514 of July 16, 2019.

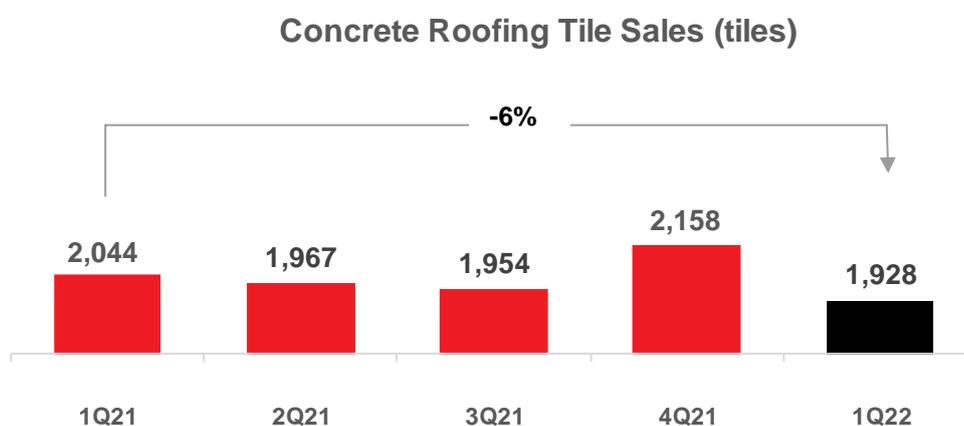


In 1Q22, gross margin from exports reached 37%, down 27 *p.p.* from 1Q21 and 24 *p.p.* from 4Q21. The lower gross margin from the segment is mainly due to the appreciation of the Brazilian real against the U.S. dollar and the increase in logistics costs in all transportation means caused by the steep hike in fuel prices during the period.

Chrysotile mineral - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	66,973	62,986	6,3	71,316	(6,1)
Gross profit	24,944	40,473	(38,4)	43,415	(42,5)
Gross margin	37%	64%	- 27 <i>p.p.</i>	61%	- 24 <i>p.p.</i>

| Tégula – Concrete Roofing Tiles Segment

Sales of concrete roofing tiles in 1Q22 totaled around 1.9 million pieces, down 6% from 1Q21 and 11% from 4Q21.



In 1Q22, gross margin stood at 10%, down 2 *p.p.* from 1Q21 and 5 *p.p.* 4Q21.

Concrete Roofing Tiles - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	4,286	3,896	10,0	4,540	(5,6)
Gross profit	414	472	(12,3)	693	(40,3)
Gross margin	10%	12%	- 2 <i>p.p.</i>	15%	- 5 <i>p.p.</i>

Consolidated Financial Performance

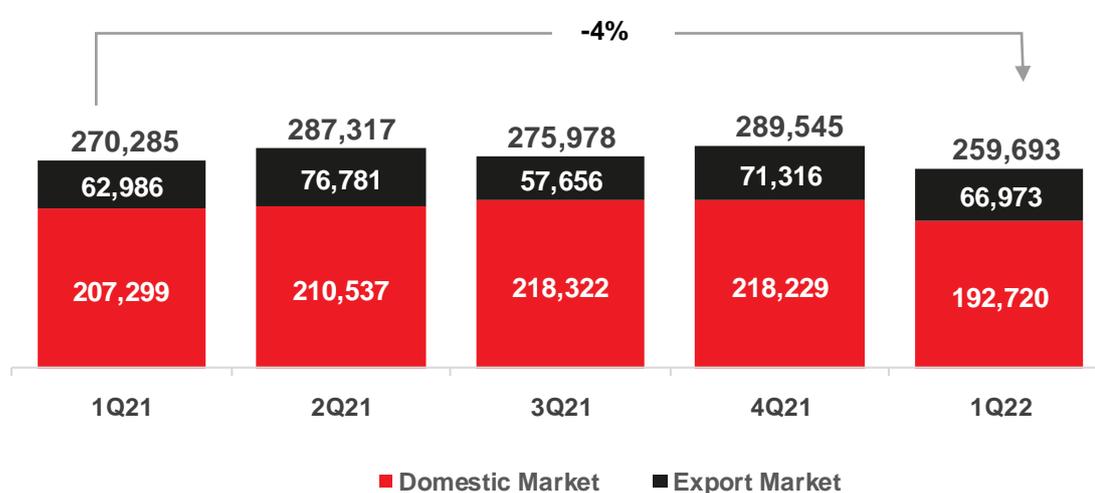
| Net Revenue

In 1Q22, net revenue from the domestic market totaled R\$193 million, decreasing 7% from 1Q21 and 12% from 4Q21, reflecting the decline in fiber-cement sales.

On the other hand, net revenue from chrysotile exports totaled R\$67 million in 1Q22, 6% higher than in 1Q21.

Consolidated net revenue in 1Q22 totaled R\$260 million, down 4% from the same period in 2021 and 10% from 4Q21.

Net Revenue (R\$ '000)



| Costs of Goods and Products Sold

Costs of goods and products sold (COGS) totaled R\$174 million in 1Q22, up 16% and 2% from 1Q21 and 4Q21, respectively. The increase in COGS is mainly due to: (i) the steep hike in prices of key raw materials, which continued to pressure the Company's gross margin (PP resin: +49%; pulp: +41% and cement: +28% compared to 1Q21); and (ii) increase in costs across the logistics chain, especially in chrysotile mineral exports, due to the hike in fuel prices in the international market.

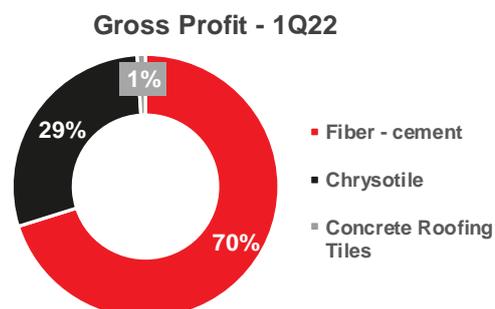
Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	259,693	270,285	(3,9)	289,545	(10,3)
Costs of Goods and Products Sold	(173,755)	(149,991)	15,8	(170,329)	2,0
Gross profit	85,938	120,294	(28,6)	119,216	(27,9)
Gross margin	33%	45%	- 12 p.p.	41%	- 8 p.p.

| Gross Profit

Gross profit in 1Q22 reached R\$86 million, with fiber-cement, the Company's core business, accounting for 70% of the result.

Compared to 1Q21 and 4Q21, gross profit decreased 29% and 28%, respectively.

Gross margin in 1Q22 was 33%, down 12 *p.p.* from the same period in 2021 and 8 *p.p.* from 4Q21. The lower gross margin in the quarter was mainly in the chrysotile mineral segment, which was affected by the appreciation of the Brazilian real against the U.S. dollar and the increase in costs across the logistics chain in mineral exports due to the hike in fuel prices.



| Selling expenses

As a result of the growth in chrysotile exports and the consequent increase in variable expenses, selling expenses totaled around R\$22 million in 1Q22, up 21% from 1Q21 and equivalent to 9% of Net Revenue. However, when compared to 4Q21, selling expenses decreased 22%.

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net Revenue	259,693	270,285	(3,9)	289,545	(10,3)
Selling expenses	22,430	18,617	20,5	28,565	(21,5)
% of Net Revenue	9%	7%	2 <i>p.p.</i>	10%	- 1 <i>p.p.</i>

| General and administrative expenses

General and administrative expenses totaled around R\$22 million in 1Q22, decreasing 27% in relation to 4Q21 and remaining practically stable in relation to 1Q21, increasing less than 5% while inflation in the period, as measured by IPCA, was 11.3%

| Other operating income (expenses)

Other operating income was R\$18 million in 1Q22, mainly due to the sale of non-operational plant, property and equipment (R\$14.5 million) and the reversal of provisions for contingencies and freight (R\$ 3 million).

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Selling expenses	22,430	18,617	20,5	(28,565)	(21,5)
General and administrative expenses ⁽¹⁾	22,092	21,085	4,8	(30,449)	(27,4)
Other operating income (expenses)	(18,347)	2,344	-	9,654	90,0
Total operating expenses	26,175	42,046	-	(49,360)	(47,0)

| EBITDA

EBITDA¹ totaled R\$64 million in 1Q22, decreasing 22% and 13% respectively, from 1Q21 and 4Q21.

Recurring EBITDA², excluding non-recurring events, especially the results from the sale of plant, property and equipment, totaled R\$48 million in 1Q22, down 43% and 37% respectively, from 1Q21 and 4Q21.

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net income (loss) for the period	42,297	58,434	(27,6)	53,343	(20,7)
Income and social contribution taxes	8,835	22,348	(60,5)	19,586	(54,9)
Net financial income (loss)	8,631	(2,534)	-	(3,073)	-
Depreciation and amortization	4,508	4,179	7,9	4,050	11,3
EBITDA CVM 527/12¹	64,271	82,427	(22,0)	73,906	(13,0)
Nonrecurring Events	(15,847)	2,518	-	2,308	-
Expenses related to court-supervised reorganization	477	775	-	546	-
Estimated loss from asset impairment	-	(5,645)	-	-	-
Expenses related to discontinued units	284	4,107	-	120	-
Sale of fixed assets	(14,863)	(611)	-	(83)	-
Exceptional provision for terminations of representatives	-	1,925	-	-	-
Receivables from sale of court-order debt	-	(1,142)	-	(416)	-
Loss due to unexpected realization of recoverable taxes at CSC	-	3,109	-	(4)	-
Other Nonrecurring Events	(1,745)	-	-	2,145	-
Recurring EBITDA²	48,424	84,945	(43,0)	76,214	(36,5)
Net margin	19%	31%	- 12 p.p.	26%	- 7 p.p.

(1) EBITDA: operational performance indicator according to CVM Instruction 527/12

(2) Recurring EBITDA is an indicator used by the Company's Management to analyze the operational and financial performance of the Company's wholly-owned businesses, excluding non-recurring events.

Recurring EBITDA margin reached 19% in 1Q22, down 12 p.p. from 1Q21 and 7 p.p. from 4Q21, but comparable with the best performances between 2012 and 2020.

| Financial Result

Cash balance, originated from funding operations for investments and cash generation, amounted to R\$237 million at the end of 1Q22, earning financial income of R\$5.2 million, thanks to the increase in the CDI rate, which was 14% than in 4Q21.

Since there is no short-term financial debt for working capital needs, financial expenses were limited to the Class II (Banco da Amazônia) bankruptcy-related debt, in the amount of R\$602,000, down 74% from the same period in 2021.

However, the Company registered financial loss of R\$9 million in 1Q22, mainly due to the negative exchange variation of R\$11 million caused by the appreciation of the Brazilian real against the U.S. dollar on the foreign-currency receivables portfolio (exports). In this regard, in March 2022, the Company started hedging its receivables in U.S. dollar in order to preserve the results of its export negotiation in Brazilian real, for which it used non-deliverable forwards (NDF) and zero-cost collars (ZCC) as hedge instruments.

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Financial income	5,200	438	-	4,575	13,7
Financial Investments	5,200	438	-	4,575	13,7
Financial Expenses	(602)	(2,355)	(74)	(637)	(5,5)
Interest on Bankruptcy-related Debt	(602)	(2,355)	(74)	(637)	(5,5)
Other	(1,788)	523	-	(1,227)	45,7
Net of exchange variations	(11,441)	3,928	-	362	-
Net financial income (loss)	(8,631)	2,534	-	3,073	-

| Net Income

In 1Q22, Net Income reached R\$42 million, down 28% from 1Q21 and 21% from the same period in 2021.

Recurring net income in 1Q22 was R\$32 million, decreasing 46% from 1Q21 and 42% in relation to 4Q21.

Consolidated - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net income (loss) for the period	42,297	58,434	(27,6)	53,343	(20,7)
<i>Net margin</i>	16%	22%	- 6 p.p.	18%	- 2 p.p.
Nonrecurring Events	(15,847)	(267)	-	2,308	-
Expenses related to court-supervised reorganization	477	775	(38,4)	546	-
Estimated loss from asset impairment	-	(5,645)	(100)	-	-
Expenses related to discontinuity of units	284	4,107	(93,1)	120	-
Sale of fixed assets	(14,863)	(611)	2,3325	(83)	-
Exceptional provision for terminations of representatives	-	1,925	(100,0)	-	-
Receivables from sale of court-order debt	-	(1,142)	(100,0)	(416)	-
Loss due to unexpected realization of recoverable taxes at CSC	-	3,109	(100,0)	(4)	-
Other Nonrecurring Events	(1,745)	-	-	2,145	-
Inflation adjustment on receivables from the sale of court-order debt	-	(2,784)	-	-	-
<i>Effect of Income Tax/Social Contribution*</i>	5,388	91	-	(785)	-
Adjusted Net Income/Loss	31,838	58,258	(45,3)	54,866	(42,0)
<i>Net margin</i>	12%	22%	- 10 p.p.	19%	- 7 p.p.

(*) Income tax and social contribution (IR/CSLL) impact (34%) on nonrecurring events

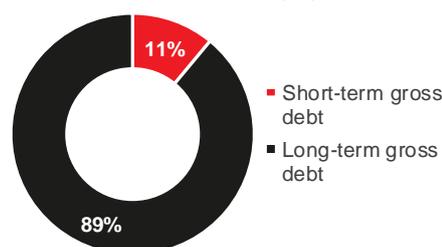
| Net Cash and Debt

The Company ended 1Q22 with net cash of R\$200 million, as against R\$148 million (+35%) in the same period in 2021.

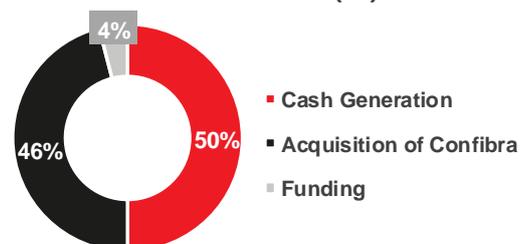
Cash balance on March 31, 2022 was R\$237 million, broken down as follows: (i) funds from the capital call allocated to the acquisition of Confibra (R\$110 million); (ii) cash generation (R\$ 119 million); and (iii) the balance remaining from the capital increase in June 2020 to fund strategic investments (R\$8 million).

In the period ended March 31, 2022, the Company's gross debt decreased 47% from the same period in 2021 to R\$ 36 million and consisted solely of the loan from Banco da Amazônia borrowed to fund the investment in Eternit's unit in Amazônia (PP fiber).

1Q22 Gross Debt (%)



1Q22 Cash Balance (%)



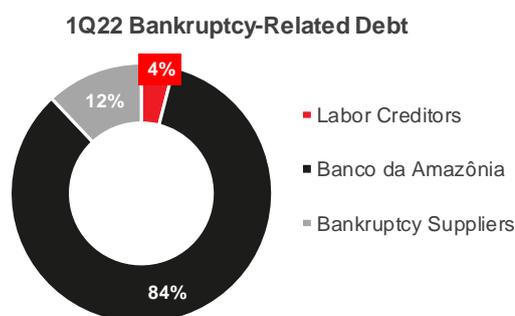
Net (Cash) Debt - R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Short-term gross debt	3,911	7,598	(48,5)	3,911	-
Long-term gross debt	32,501	60,641	(46,4)	33,485	(2,9)
Total gross debt	36,412	68,239	(46,6)	37,396	(2,6)
(-) Cash and cash equivalents	236,724	216,333	9,4	218,864	8,2
Net (Cash) Debt	(200,312)	(148,094)	35,3	(181,468)	10,4

| Bankruptcy-Related Debt

In 1Q22, the Company paid R\$2.3 million to bankruptcy creditors, as follows: (i) R\$1.1 million paid to Class I creditors; (ii) R\$1.0 million paid to Class II creditors; and (iii) R\$227,000 paid to Class III and IV creditors.

Bankruptcy-related debt on March 31, 2022, totaled around R\$44 million, including US\$125,000 (R\$ 4.73: 1 US\$):

- Banco da Amazônia: R\$ 36.4 million to finance the unit in Manaus, with monthly payments and fixed interest of 7% p.a.;
- Class I Creditors: R\$ 1.8 million related to new authorized labor claims;
- Class III and IV creditors: R\$ 5.4 million, related to suppliers that did not file any claim for payment, with interest no longer being levied on the outstanding balance.



Class	Balance Approved in CSR Plan	Haircut	Payment Guarantee	New Authorized (Unauthorized) Credits	Interest / Charges	Payments made	Balance at end of period
Class I - Labor Creditors - R\$ thousand	6,466	-	-	3,728	-	(8,409)	1,785
Class II - Creditors with Secured Claims - R\$ thousand	36,225	-	-	-	7,701	(7,515)	36,411
Class III - Unsecured Creditors							
Option A - R\$ thousand	107,672	(17,314)	(40,400)	(1,407)	3,376	(48,128)	3,799
Option A - US\$ thousand	953	-	-	(520)	1	(309)	125
Option B - R\$ thousand	84,097	(37,839)	-	-	3,242	(49,500)	-
Option B - US\$ thousand	1,696	(763)	-	-	5	(938)	-
Class IV - Micro and Small Company Creditors - R\$ thousand	4,612	-	-	-	71	(3,660)	1,023
Total - R\$ thousand	239,072	(55,153)	(40,400)	2,321	14,390	(117,212)	43,018
Total - US\$ thousand	2,649	(763)	0	(520)	6	(1,247)	125

| Court-Supervised Reorganization

The termination of Court-Supervised Reorganization is awaiting the judgment of the Special Appeal filed by the Company at the Superior Court of Justice (STJ) against the unfavorable decision by the Court of Appeals of the State of São Paulo (TJSP), seeking to reestablish the original payment plan for Class I creditors, duly approved by the 2nd Bankruptcy and Judicial Reorganization Court of São Paulo on May 30, 2019.

| Investments - Capex

At the end of 1Q22, capex totaled R\$ 11 million, of which 35% went to strategic projects (photovoltaic tiles and the program to modernize the fiber-cement industrial facilities), 58% to working capital requirements and 7% to the greenfield project (Caucaia/CE).

Regarding the strategic projects, which were funded by the capital increase in June 2020, amounting to R\$ 46.6 million, R\$ 4 million was disbursed in 1Q22, bringing total investments in projects so far to R\$ 38.5 million and leaving a balance of R\$ 8 million to be invested.

Photovoltaic Roofing Panels:

- In 1Q22, the Company continued to sell BIG-F10 concrete photovoltaic tiles, still restricted to selected projects. Around 51 kWp were sold in the first quarter.
- This quarter, the Company submitted a new model of the BIG concrete photovoltaic tiles with higher power (12W/piece) for INMETRO's approval.
- Continuing the program to develop the technology for fiber-cement solar roofing tiles, in 1Q22 the Company started selecting pilot projects for the F-140 fiber-cement roofing panels.

Modernization of fiber-cement production:

- The Company continued expansion work at the Goiânia and Rio de Janeiro units, which will jointly add 7,000 tons per month to its production capacity, or around 10% of current capacity. Due to the global crisis marked by the restrictions on the supply of capital goods, the Company revised its timetable for concluding expansion work at the Rio de Janeiro unit to 3Q22 but maintains the scheduled completion at the Goiânia plant in 2Q22.

R\$ thousand	Total investments	Disbursed	%Real
Photovoltaic Roofing Tiles Project	5,800	5,785	100
Fiber-Cement Modernization Program	40,770	32,722	80
Total	46,570	38,507	83

| Acquisition of Confibra

On January 10, 2022, the Company signed the Agreement for the Purchase and Sale of Shares and Other Covenants with the owners of Confibra Indústria e Comércio Ltda. ("Confibra") to acquire 100% of the capital stock of Confibra, a company located in Hortolândia in the interior region of São Paulo, with annual production capacity of 168,000 tons, which will represent a 20% increase in Eternit's fiber-cement roofing panel production capacity.

On January 21, 2022, the merger notification form (Ordinary Proceeding) was filed with Brazil's antitrust agency CADE.

On April 15, 2022, CADE concluded the phase that involves contacting clients, suppliers and competitors about the merger (market test) and its opinion on the acquisition is being awaited.

Capital Markets

The market cap of the Company on 03/31/2022 was R\$ 1 billion considering the closing price of R\$ 16.25.

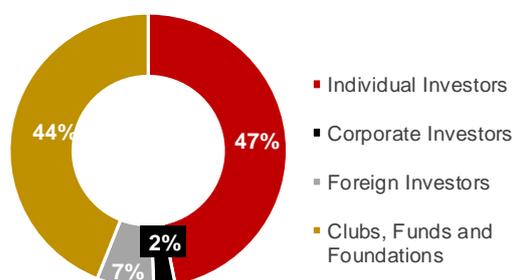
With fragmented stock ownership and no shareholders' agreement or controlling group, the shareholder base of the Company on March 31, 2022, had 25,597 shareholders. At the end of the period, only three shareholders held more than 5% interest in the capital stock, with an aggregate interest of 39% of the total capital stock.

Average daily trading volume of the Company's shares in 1Q22 was R\$ 38 million, 44% higher than in 4Q21.

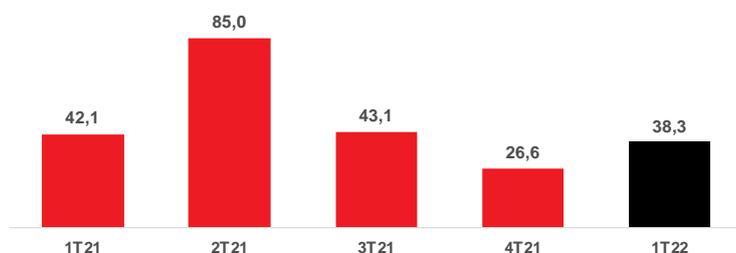
Closing Price ETER3 - R\$



Ownership Structure 03/31/2021



Movimentação Diária Ações ETER3 - R\$ milhões



Visit the IR website (ri.eternit.com.br) for more information.

Events Subsequent to the Reporting Period

Payment of Dividends

After approval by the Annual Shareholders Meeting held on March 29, 2022, the Company paid dividends to shareholders on April 8, 2022, in the amount of R\$ 24.3 million, corresponding to R\$ 0.393731 per common share.

In relation to the net income from fiscal year 2021, the Company distributed R\$ 39.2 million to its shareholders, of which R\$ 14.9 million as Interest on Equity and R\$ 24.3 million as dividends, which represents yield of around R\$ 0.635256 per share.

Appendices

ETERNIT SA. - Under Court-Supervised Reorganization Balance Sheet

R\$ thousand

ASSETS	Parent Company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Total current assets	562,121	573,031	779,841	740,202
Cash and cash equivalents	1,460	3,370	236,724	218,864
Accounts receivable	83,421	68,592	163,017	153,229
Inventories	135,453	116,112	213,481	185,268
Taxes recoverable	43,268	61,139	117,575	126,392
Related parties	290,268	316,442	-	-
Prepaid expenses	3,931	3,932	24,682	30,014
Other current assets	4,320	3,444	23,339	21,590
Assets held for sale	-	-	1,023	4,845
Total non-current assets	395,020	361,295	286,578	271,729
Judicial deposits	7,132	7,105	10,526	10,500
Taxes recoverable	2,455	1,781	9,727	10,629
Related parties	2,668	2,005	-	-
Other non-current assets	140	140	1,595	1,595
Investments	232,092	205,399	-	-
Right-of-use assets	-	-	16,874	7,758
Fixed assets	150,040	144,313	247,317	240,643
Intangible assets	493	552	539	604
Total assets	957,141	934,326	1.066,419	1.011,931

LIABILITIES AND EQUITY	Parent Company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Total current liabilities	202,062	204,197	218,202	208,855
Suppliers	33,022	33,096	54,284	50,201
Loans and financing	-	-	3,911	3,911
Related parties	62,071	69,703	-	-
Personnel expenses	25,283	22,692	33,361	29,530
Dividends of interest on equity	24,346	24,346	24,355	24,355
Taxes, charges and contributions payable	25,204	24,411	38,736	34,919
Provision for post-employment benefits	3,659	3,659	7,851	7,851
Lease obligations	-	-	3,607	6,572
Other current liabilities	28,477	26,290	52,097	51,516
Total non-current liabilities	149,577	166,884	242,565	239,721
Loans and financing	-	-	32,501	33,485
Related parties	24,694	37,201	-	-
Taxes, charges and contributions payable	11,236	12,249	30,615	32,893
Personnel expenses	6,324	6,216	6,984	7,007
Provisions for tax, civil and labor risks	52,926	53,543	70,363	71,205
Provision for post-employment benefits	36,274	36,209	73,816	73,773
Provision for decommissioning of mine	-	-	9,273	9,273
Provision for investment losses	12,640	10,282	-	-
Lease obligations	-	-	13,294	1,214
Deferred income tax and social contribution	5,483	11,184	5,719	10,871
Total equity	605,502	563,245	605,502	563,245
Share capital	438,082	438,082	438,082	438,082
Profit reserves	147,387	145,786	147,387	145,786
Treasury shares	(174)	(174)	(174)	(174)
Retained losses	40,656	-	40,656	-
Other comprehensive income (loss)	(20,449)	(20,449)	(20,449)	(20,449)
Equity attributable to controlling shareholder	605,502	563,245	605,652	563,355
Non-controlling interests	-	-	150	110
Total liabilities and equity	957,141	934,326	1.066,419	1.011,931

ETERNIT S.A. - Under Court-Supervised Reorganization (PARENT COMPANY)
Income Statement

R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	186,040	194,224	-4,2%	199,684	-6,8%
Costs of goods and services sold	(135,327)	(122,516)	10,5%	(134,995)	0,2%
Gross profit	50,713	71,708	-29,3%	64,689	-21,6%
Gross margin	27%	37%	- 10 p.p.	32%	- 5 p.p.
Operating revenues (expenses)	(28,087)	(24,980)	12,4%	(29,685)	-5,4%
Selling expenses	(12,880)	(11,776)	9,4%	(14,994)	-14,1%
General and administrative	(13,494)	(13,901)	-2,9%	(16,564)	-18,5%
Other operating revenues (expenses), net	(1,713)	697	-345,8%	1,873	-191,5%
Income (Loss) before equity pick-up (EBIT)	22,626	46,728	-51,6%	35,004	-35,4%
EBIT margin	12%	24%	- 12 p.p.	18%	- 6 p.p.
Equity pick-up	24,336	20,663	17,8%	30,948	-21,4%
Operating income (loss) before financial result	46,962	67,391	-30,3%	65,952	-28,8%
Net financial income (loss)	(1,871)	453	-513,0%	(1,187)	57,6%
Income (Loss) before income tax and social contribution	45,091	67,844	-33,5%	64,765	-30,4%
Current income tax and social contribution	(8,535)	(9,413)	-9,3%	(6,265)	36,2%
Deferred income tax and social contribution	5,701	-	-	(5,193)	-209,8%
Net income (loss) for the period	42,257	58,431	-27,7%	53,307	-20,7%
Net margin	23%	30%	- 7 p.p.	27%	- 4 p.p.

ETERNIT S.A. - Under Court-Supervised Reorganization (CONSOLIDATED)
Income Statements

R\$ thousand	1Q22	1Q21	Chg. %	4Q21	Chg. %
Net revenue	259,693	270,285	-3,9%	289,545	-10,3%
Costs of goods and services sold	(173,755)	(149,991)	15,8%	(170,329)	2,0%
Gross profit	85,938	120,294	-28,6%	119,216	-27,9%
Gross margin	33%	45%	- 12 p.p.	41%	- 8 p.p.
Operating revenues (expenses)	(26,175)	(42,046)	-37,7%	(49,360)	-47,0%
Selling expenses	(22,430)	(18,617)	20,5%	(28,565)	-21,5%
General and administrative	(22,092)	(21,085)	4,8%	(30,449)	-27,4%
Other operating revenues (expenses), net	18,347	(2,344)	-882,7%	9,654	90,0%
Income (Loss) before equity pick-up (EBIT)	59,763	78,248	-23,6%	69,856	-14,4%
EBIT margin	23%	29%	- 6 p.p.	24%	- 1 p.p.
Net financial income (loss)	(8,631)	2,534	-440,6%	3,073	-380,9%
Income (Loss) before income and social contribution taxes	51,132	80,782	-36,7%	72,929	-29,9%
Current income tax and social contribution	(13,988)	(22,344)	-37,4%	(14,914)	-6,2%
Deferred income tax and social contribution	5,153	(4)	-1289,3%	(4,672)	-210,3%
Net income (loss) for the period	42,297	58,434	-27,6%	53,343	-20,7%
Net margin	16%	22%	- 6 p.p.	18%	- 2 p.p.

ETERNIT S.A. - Under Court-Supervised Reorganization
STATEMENT OF CASH FLOWS

R\$ thousand - Accrued	Parent Company		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Cash flows from operating activities				
Income (Loss) before income and social contribution taxes	45,091	67,844	51,132	80,782
Reconciliation of earnings before income tax and social contribution to net cash provided by operations:				
Equity pick-up	(24,336)	(20,663)	-	-
Depreciation and amortization	3,144	2,751	4,508	3,855
Gain (Loss) on write-off of fixed and intangible assets	-	-	-	2,194
Allowance for doubtful accounts	240	(52)	97	(228)
Allowance for inventory write down to net realizable value	(594)	(15)	(579)	(935)
Estimated impairment losses	-	-	-	(2,194)
Provisions for tax, civil and labor risks	(617)	116	(842)	116
Provision for post-employment benefits	65	(21)	43	(182)
Amortization of the right of use	-	-	-	324
Financial charges and monetary and exchange variations	874	549	6,556	(402)
	23,867	50,509	60,915	83,330
Decrease (increase) in operating assets:				
Accounts receivable	(15,069)	(26,812)	(14,466)	(32,141)
Related parties	3,347	(29,276)	-	-
Inventories	(18,747)	(3,180)	(27,633)	(12,310)
Taxes recoverable	17,327	(100)	8,419	(3,306)
Judicial deposits	(27)	376	(26)	332
Other assets	(875)	(4,163)	3,585	(1,515)
Assets held for sale	-	796	3,822	104,494
Increase (decrease) in operating liabilities:				
Suppliers	(78)	4,077	3,204	4,721
Related parties	1,156	5,595	-	-
Taxes, charges and contributions payable	935	8,742	783	8,101
Personnel expenses	2,699	3,806	3,808	4,654
Other liabilities	2,188	(192)	581	3,998
Cash provided by (used in) operating activities	16,723	10,178	42,992	160,358
Income tax and social contribution paid	(9,821)	(5,853)	(11,933)	(14,536)
Net cash provided by (used in) operating activities	6,902	4,325	31,059	145,822
Cash flows from investing activities				
Additions to PP&E and intangible assets	(8,812)	(8,534)	(10,799)	(10,220)
Net cash used in investing activities	(8,812)	(8,534)	(10,799)	(10,220)
Cash flow from financing activities				
Loans and financing raised	-	569	-	1,594
Amortization of loans and financings	-	-	(1,582)	(1,426)
Lease obligations	-	-	(818)	(612)
Net cash generated by financing activities	-	569	(2,400)	(444)
Increase (Reduction) in cash and cash equivalents	(1,910)	(3,640)	17,860	135,158
At the beginning of the period	3,370	4,145	218,864	81,175
At the end of the period	1,460	505	236,724	216,333
Increase (Reduction) in cash and cash equivalents	(1,910)	(3,640)	17,860	135,158