



## **TIM S.A.**

Publicly-Held Company

Corporate Taxpayer's ID (CNPJ/ME): 02.421.421/0001-11

Corporate Registry (NIRE): 33.300.324.631

## **MATERIAL FACT**

### **Signing of the UPI Mobile Assets Purchase and Sale Agreement**

TIM S.A. ("TIM" or "Company") (B3: TIMS3; NYSE: TIMB), following article 157 of Law 6404 and with the provisions of CVM Instruction 358 and, in continuity with the Material Facts disclosed on March 10<sup>th</sup>, 2020, July 18<sup>th</sup>, 2020, July 27<sup>th</sup>, 2020, August 7<sup>th</sup>, 2020, September 7<sup>th</sup>, 2020, and December 14<sup>th</sup>, 2020, hereby informs its shareholders and the market in general of the following:

Yesterday, January 28<sup>th</sup>, 2021, the Purchase and Sale of Shares and Other Covenants Agreement ("Agreement") was signed by Oi mobile S.A. - In Judicial Recovery, as Seller; TIM, Telefônica Brasil S.A. and Claro S.A., as Buyers and Oi S.A. - In Judicial Recovery and Telemar Norte Leste S.A. - In Judicial Recovery, as intervening parties and guarantors of Seller's obligations.

The Agreement was signed as a result of the competitive procedure for the sale of the assets of the mobile telephony operation - Grupo Oi's Personal Mobile Service ("UPI Mobile Assets"), in a judicial auction held on December 14, 2020 in which the Company and the other buyers were declared winners.

The conclusion of the acquisition by the Buyers of UPI Mobile Assets shall take place in accordance with the plan for the segregation of such assets – each of which at the end of each Buyer will acquire shares in an SPE containing its share of UPI Mobile Assets. The conclusion of the acquisition also is subjected to certain precedent conditions usually applicable to this type of transaction and provided for in the Agreement, among which ANATEL's prior consent and approval by CADE, as well as, if applicable, the submission to the Company's general shareholders' meeting, pursuant to article 256 of the Brazilian Corporate Law, in which case additional information will be disclosed in due course.

This transaction, as of its completion, will bring benefits to TIM shareholders, through revenues and efficiencies generation due to operational synergies, as well as to its customers, due to the improvement in the experience of use and quality of the service provided. and, finally, to the sector due to the strengthening of investment capacity, technological innovation and competitiveness. This movement by TIM represents another important step in the direction of evolving with courage, transforming technology into freedom.



The Company will keep its shareholders and the market in general duly informed of the progress of the Closing process, under the terms of ICVM 358 and applicable legislation.

Rio de Janeiro, January 29<sup>th</sup>, 2021.

**TIM S.A.**

Adrian Calaza  
Chief Financial Officer and  
Investor Relations Officer