



GRUPOWERTHEIN

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ENTREPRENEURIAL SPIRIT ACROSS GENERATIONS.

What motivates us is to add value, explore and discover how to do business.

Undertaking new challenges to move beyond places we have already reached is part of our essence. Our horizon is limitless.

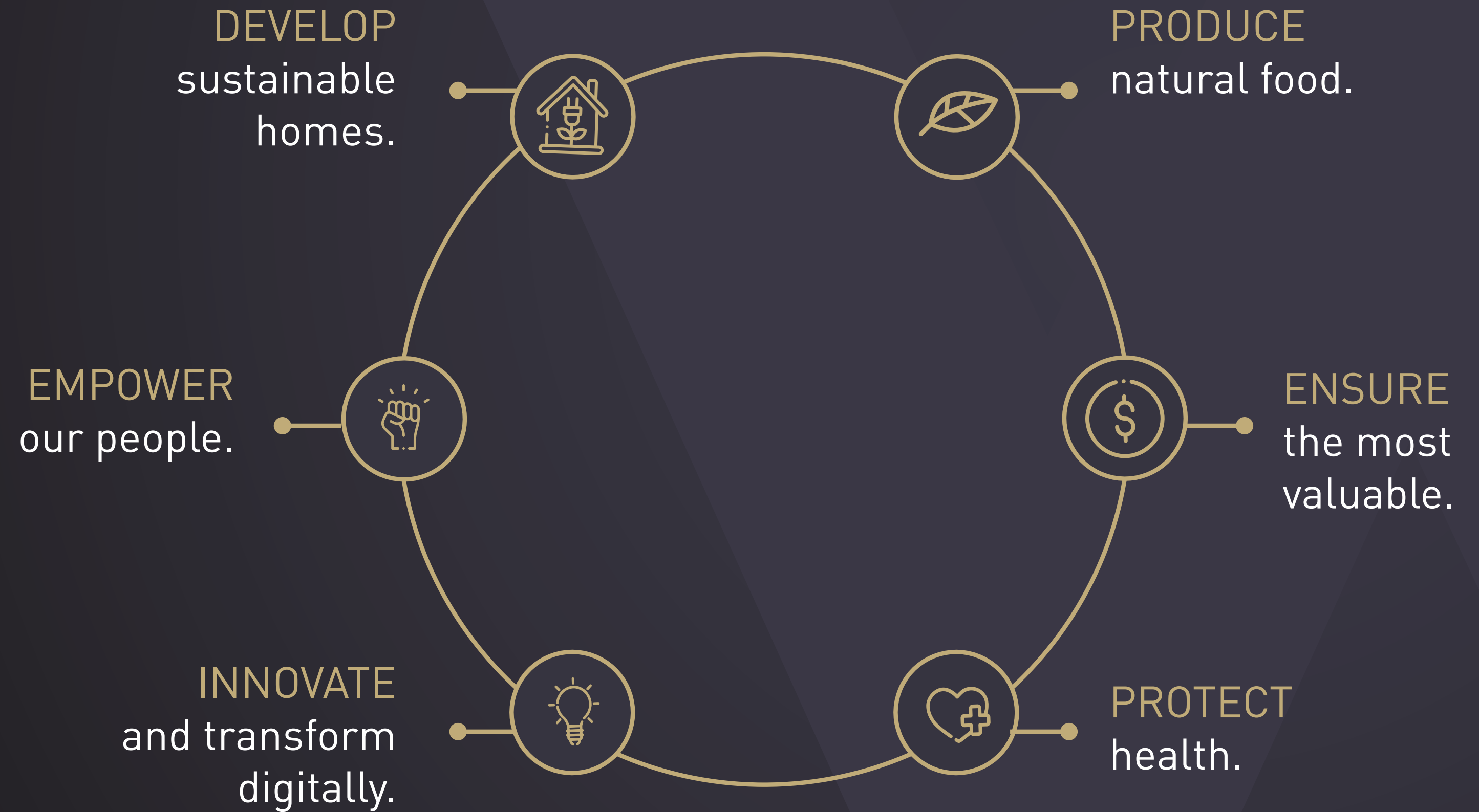
GRUPO WERTHEIN

A diversified business portfolio in key areas such as telecommunications, financial markets, insurance, health, agribusiness, food and beverage, real estate, energy and technology.

- Over 100 years of work.
- Intergenerational trajectory and experience sustained in the values of effort, work and commitment to the community.
- Growth Vectors:
 - Telecommunications.
 - Real Estate.
 - Insurance.
 - Health.
 - Technology.
 - Food and Drink.
 - Human capital development.
 - Energy.
- Notable presence and investments in Argentina and other countries.
- Business projects generator and self-accelerator.
- Over 3 million clients.
- More than 1,500 direct employees and an ecosystem of more than 8,500 indirect collaborators.

VALUES

*In all our companies
the imprint of the Group
repeats a formula that
gives them relevance.*



EXPERIENCE IN RECENT DECADES

1963

Acquisition of Banco Mercantil Argentino; first investment in the banking sector.

1970

Acquisition of Industrias del Vestir Argentino -IVA, the largest wool factory in Argentina.

1992

Acquisition of 9.11% CEI (Citicorp Equity Investments). CEI was the third largest group in Argentina with interests in telecommunications, utilities, media and other industries.

1994

Acquisition of 60% of the National Government's Caja de Ahorro y Seguro

1997

Acquisition of an additional 11.43% in CEI (Citicorp Equity Investments).

1998

A 20.54% stake in CEI was sold to Hicks, Muse, Tate & Furst, a well-known American private equity fund in the U.S.

2000

Sale of Banco Mercantil and Banco Caja to Banco Sudameris.

2001

Acquisition of the National Government's shareholding in the Caja de Ahorro y Seguro (30%), on equal terms with Generali.

2003

Acquisition of 48% in Sofora which indirectly controls 54, 7% of Telecom Argentina.

2004

Acquisition of Cachamai

EXPERIENCE IN RECENT DECADES

2006

Acquisition of La Estrella by both La Caja de Ahorro y Seguro (50%) and the Werthein Group (50%).

La Estrella is the largest annuity insurance company.

2007

Acquisition of Fleet-Bank Boston Argentina.

2012

Sale of the stake in the Standard Bank Argentina to the Industrial and Commercial Bank of China, the world's largest bank

2015

QBE ART Purchase.

La Caja ART rebranded as Experta ART.

2017

Sale of Telecom.

2018

150,000 square meters purchase in Nuñez to build a major real estate project.

2019

Acquisition of Confiar S.A to market general insurance through Experta Seguros.

2020

Sale of shareholding in TGS to the Safra Group.

Experta Seguros expands further by launching insurance for cars.

Werthein Technologies creation.

2021

Acquisition of Vrio Corp, a business unit of AT&T(*).

(*) Subject to customary closing conditions.

GRUPO W 2021

- Acquisition of the entire share capital of Vrio Corp from AT&T, subject to customary closing conditions for such transactions.
- Vrio Corp is a leading operator of satellite and digital television in Latin America and the Caribbean.
- It operates DIRECTV, SKY BRASIL and DIRECTV GO brands with subsidiaries and operations in Argentina, Brazil, Colombia, Chile, Mexico, Uruguay, Ecuador, Peru, Barbados, Curacao and Trinidad Tobago. It includes shareholdings in Torneos y Competencias in Argentina and Win Sport in Colombia.

Employees
9,000

Countries
11

Subscribers
10,3 millones

| *Portfolio*

Insurance

Experta Art

Experta Seguros

La Estrella

Experta Basa Paraguay

Health

SML

SOI

Agroindustry

GNNW - Agribusiness
and livestock

Food and Beverage

Cachamai

Valley

Real Estate

Argentina

USA

Energy

Intra Gas

Vista Oil&Gas

Technology

Wertheim
Technologies

Fintech

Insurtech

Healtech

| *Insurance*



Experta has a 25-year history in the market as one of the main insurance companies in Argentina.

Operations as a workers' compensation company started as such and then expanded into the areas of patrimony and life.



La Estrella was the first company in the annuity business in Argentina providing people with financial products and services for retirement.



Turnover 2020

USD 273 MM



Clients

2.200.000



Asset

USD 1.200 MM



NATIONAL PRESENCE



Experta Seguros has a long history in the Argentinian market offering a wide range of products in the main sectors: workers' compensation, cars and life insurance.

While combining experience and innovation, it provides tailor-made coverage for its clients and a comprehensive business proposition for its intermediaries.

Experta is present with offices and branches throughout Argentina and growing its footprint in each and every province.

PRODUCTS



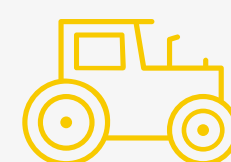
CARS



WORKERS' COMPENSATION



PERSONAL ACCIDENTS



AGRO



LIFE



HOME



ROBBERY



BUSINESS

VALUES

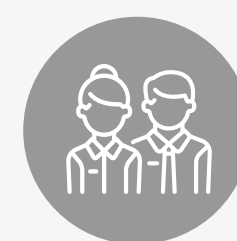
Innovation

Experience

Focus on the client

Soundness

Team work



OVER 5,000 INSURANCE PRODUCERS AND BROKERS ALL OVER THE COUNTRY

The Werthein Group has 25 years of experience and leadership in different insurance companies.

- **Experta** is the **5th insurance company in Argentina.**
- **La Estrella** is the **leading annuity insurance company** with a market share of 57%.
- Combining innovation and experience, **we are developing a growth plan in LATAM.**

LATAM STRATEGY

- Development of **insurance projects based on the Werthein Group's expertise.**
- **Partnership with a local partner** with a diversified portfolio and focus on the world of retail, business channels and strategic alliances.
- **Marketing of traditional products and mass products** with innovative coverage
- **Operational efficiency in costs and structure** through a strategy of local Hubs and in Argentina.
- Leveraging **state-of-the-art technology.**



Paraguay

LATAM STRATEGY/ SINERGY

- **The Werthein Group's contribution of know how to local and regional Insurers in:**
 - Products
 - Technology
 - Underwriting and technical Areas
 - Process management
- **Local Business Partner as a connector between local businesses and consumers:**
 - Knowledge of the local market and potentials for growth and development.
 - Direct contact with consumers through their businesses.
 - Link to distribution channels.
 - Business alliances.
 - Joint development of new channels.
 - Technology platforms.



| *Health*



SOI is an outpatient medical center strongly specialized in the care of patients who have suffered on-the-job accidents or have a professional disease. Placed in Buenos Aires City, it has first-class facilities and state-of-the-art medical equipment.



Health providers
3.000



Cases
43.000



SML offers medical-assistance benefits for companies devoted to workers' compensation (Occupational Accident Insurance). SML counts on a great structure nationwide that enables it to approach comprehensively to the treatment and recovery of on-the-job injuries.



Volume-based of Health services provided
USD 94 MM

| *Agribusiness*



GREGORIO, NUMO Y NOEL WERTHEIN S.A.

Since its foundation, GNNW has focused on the production and export of value-added products to the five continents.

GNNW operates through five business units: Livestock, Traditional agriculture, Agricultural specialties, Fruits and Infusions.

The company owns and manages 8 business premises in different provinces. The company has also specialized in the development of high-level bovine genetics, developing its upgrading program in the main cattle breeds.



Assets

USD 200 million



Land hectares ownership

82.875

| *Food and Beverage*



Cachamai is one of the main companies in the production of natural products in the country.

With a history of more than 60 years in the market, today Cachamai has presence all over the world. Its two categories, yerba mate Cachamate and the tea lines Cachamai and Cachamai O'Clock make up a broad and developed portfolio, distributed throughout different marketing channels both locally and internationally. In 2020 it added a new line of healthy cakes to its range of products: classic and with rosemary.

VALLEY

Valley is engaged in the production and marketing of fruit by-products, especially apples. The company is located in the heart of the Upper Valley, in Río Negro, Argentina. The location of the production premises, which in turn is the largest across South America enables it to be supplied with the best raw materials at the exact time of harvest in unbeatable competitive conditions. Valley exports to all 5 continents with the US and the European Union being the main markets.



Turnover
USD 33 MM



Tea production capacity
265 million a year



Yerba production capacity
13.500 tons a year



Dried apple production capacity
1.650 tons a year

Yerba market share
19%

LANDMARK

DEVELOPMENTS

| ARGENTINA

Libertador
y Udaondo
150.000 M²



50.000 M²

| USA

River Park 1	13.454 m ²	 <i>New York</i>
River Park 2	16.435 m ²	
River Park 5	6.750 m ²	
Dock square	38.000 m ²	 <i>Boston</i>

| *Energy*



Intragas is one of the main gas marketers providing administration, nomination, dispatch and imbalance management services. It operates in all river basins and is currently in full growth.



The Group holds shares in the fifth largest oil producer and operator in Argentina. It achieved a year-on-year production growth rate of 31%. It has highly prospective locations in Vaca Muerta which are already under development with solid results.

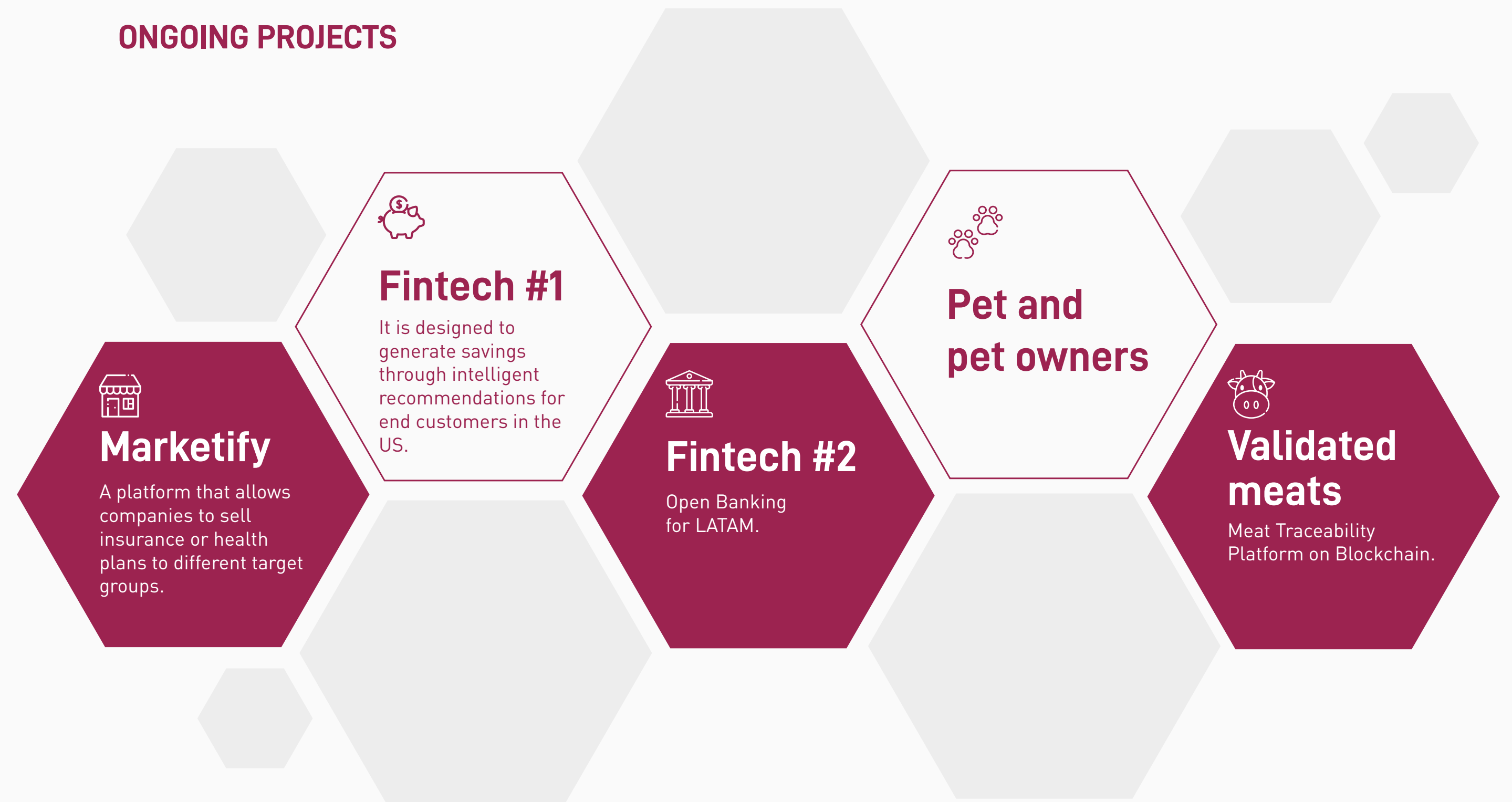
W^o-Tech

Werthein Technologies

It is a digital generator and accelerator focused on the insurance industry, finance, health and agriculture. It develops projects in LATAM and the USA.

Under the model W Company Team + Agile Methodologies + Technological Stack, projects with regional potential are selected.

ONGOING PROJECTS





A business group.
A business philosophy.
A different look
at business.