

2021 SUSTAINABILITY REPORT



YDUQS

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Cover image: Estácio students, Angra dos Reis. From left to right: Juliana Ribeiro Pedrosa - Biomedicine Undergraduate Program; Elielmo De Sôusa Alves - Production Engineering Undergraduate Program; Thalia Amaro Cezario - Law Undergraduate Program; João Victor Costa Faustino - Physical Therapy Undergraduate Program

FOREWORD GRI 102-46

In the 2021 Sustainability Report, Yduqs summarizes the year’s main achievements in the five Dimensions (Governance, Social, Educational, Economic and Environmental) the holding company and its educational institutions operate. The report also highlights the Company’s work on fostering social responsibility initiatives and the consolidation of the Yduqs Institute, whose projects concentrate in the fields of education, social development, environment and health.

The Sustainability Report also presents the holding company’s engagement initiatives with its different stakeholders, including students, faculty members, administrative staff, communities, shareholders, sector entities and government agencies. In addition to the Company’s main financial, academic and environmental performance highlights in the period, which endorse Yduqs’ position as Brazil’s largest private higher education group.

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The Report presents how Yduqs addressed environmental, social and governance (ESG) matters throughout 2021



MESSAGE FROM **THE CEO** GRI 102-14



Eduardo Parente, Yduqs' CEO, is also a teacher and a student at the group

The year's significant results stem from Yduqs' solid business and capacity to innovate

The second year fighting the pandemic – the first one fully impacted by the crisis – was also the year Yduqs got consolidated in three major dimensions. First, our business optimization trajectory. We were able to maintain the Company's financial health while providing the necessary support to students, faculty members and administrative staff during this critical period. Second, we made great strides in building Yduqs' future, which is increasingly digital, lighter, and less dependent on external fluctuations. Last, but equally important, in 2021 we completed essential initiatives on the ESG front, which have allowed us to develop what I consider to be the most ambitious agenda for positive impact and sustainable growth in the Brazilian Education.

The strategic pillar that strikes to optimize our business has begun years ago, as early as 2017. Looking to be assertive and ahead of the market, we have started to adjust our cost structure and take a special look at our on-campus infrastructure. We hit the right spot on how fast we reviewed decisions that back in 2019 would have proven to be mistakes – such as the greenfield strategy for the expansion of the on-campus segment, our own student financial aid program, and entering the high school segment, just to name a few.

Thanks to this previous work, our performance against the pandemic stood out – and all

stakeholders have recognized it. In 2021, we carried out national campaigns to support our students, continued to invest in the improvement and development of our faculty (as opposed to the market, which had to halt the investments and reduce workforce), and, despite the difficulties in on-campus segment, we ended the period with our health in check. High cash generation and conversion; one of the lowest indebtedness levels in the industry; and R\$1.8 billion in cash. Right in the first quarter of 2022, when our on-campus intake improved, it became clear how our lean and efficient structure creates leverage and increases the segment's relative contribution to our business.

A second set of initiatives pertains to building our Company's future. Similarly, these seeds have been planted a few years ago. For example, early joining the Mais Médicos program has enabled Yduqs to have Brazil's youngest Medicine, with hired organic growth, hence not depending on acquisitions to expand our business. We have also reaped the benefits of good decisions we took in the past when it comes to Digital Learning. We have Brazil's fastest growing distance learning business (in 2020, the last period with published national data, our market share grew from 9% to 13%) because we were able to understand the three great waves that propelled the modality. First, the students who found themselves without

the support of public student financial end; then, more senior students, who realized it was possible to fulfill their dream of a higher education degree, and finally, the third big wave, which is the internalization of the centers, opening up an ocean of possibilities. We have ridden these three waves and closed 2021 with 2,030 centers. Our approach, focused on the mobile learning experience and light, well-structured, yet simple centers, with a fast return for our partners, has been decisive to consolidate our leadership in digital learning quality and expansion. By the end of 2021, DL and Medicine accounted for 50% of Yduqs' Net Operating Revenue and about 70% of its EBITDA.

Our undertaking to build our future took new leaps in 2021, mainly because of the way we use digital technology. EnsignMe, the undisputed leader in the production of digital content and methodologies, is two or three years ahead of the competition. In 2021, we acquired QConcursos, which adds expertise in adaptive assessments and student engagement. Also in 2021, we consolidated our multi-brand educational platform — the Virtual Classroom; and saw our student app rank first in the Education category. We have developed and partially implemented our new evaluation model, which is unparalleled in the market. While we are here laying the groundwork for all that is yet to come in the next few years, the hands are already moving. In 2021, we broke records of student satisfaction across all segments and brands (despite the pandemic, the leap was about 20 p.p. in digital undergraduate and 18 p.p. in on-campus compared to the period before Covid-19).

Faculty engagement was also at a record high. Renewal rate was up in all segments. The support and recognition that students and faculty expressed for the way Yduqs has navigated through the most challenging two-year period of our lives is evident.

On top of this optimized, future-ready business, we have added a layer that I consider unique, not only because it is a huge source of corporate value, but also because it has a special meaning to all our stakeholders: our ESG agenda. In 2021, we created the Yduqs Institute, which, in the past three years alone, has benefited more than one million people across the country. Our more than 300 practice centers nationwide provide services to the population. In many cases, they are the only services available in their location, thus acquiring an aspect of essential (cost-free) service to the communities. It was also in 2021 that we became the first company in the industry to take stock of our greenhouse gas emissions. Important milestones in the group's history.

Looking inward, we structured and invited all teams to embark on the Diversity and Inclusion program, another important pillar of our ESG plan. We carried out a complete diagnosis and launched the first trainee program exclusively for Black people in the education industry. For the past year we have been working on a strong plan, which is leveraging representation groups, accelerating diversity of thought and innovation, and creating an even better work environment — a place where we can all become the best version of ourselves, as we say around here.

Despite the external scenario, 2021 was a very important year, from which we came out extremely strong. We are adding to the business, in terms of revenue, twice what public funding represented at its peak, with young and highly growing units — Medicine and DL. As the on-campus learning picks up the pace, we can already see our operational efficiency bearing fruits. Our education is thriving: we received nothing but scores 4 and 5 in the MEC visits in 2021. We are the most digital company in the industry and the one that communicates and relates most closely with students, considering their needs and profiles. We have managed to stay a few years ahead of the market. And we are a national reference in ESG.

For all these reasons, and the results we have achieved — which you will find throughout this report — there is no doubt that a new phase has opened up for Yduqs. Quality access, technology at the core of everything. I am immensely grateful to all of you who believe and are by our side in this journey.

Eduardo Parente
Yduqs — CEO



students in the
On-Campus, Premium
and Digital segments

“A journey of **transformation** and **engagement**”

There is a very important movement currently underway in the executive spheres of large companies. We are all permanently striving to reconcile business growth and profitability with its intangible results, its externalities, the social and environmental products of each activity. It is a global pursuit. As someone who deals directly with these decisions and invests in education, what can I say is that we inherently have, a unique opportunity in what we do. Our greatest business results are also our greatest contribution to the future. Our legacy. Few sectors have this privilege of aligning the business with what we will deliver to our sons and daughters, and to the society as a whole. Looking at all that Yduqs institutions have been doing for decades, and how the organization is rethinking and

transforming itself to face these challenges, I feel extremely motivated and energized. And, in this sense, I feel honored to be a woman on the Board of Directors of this organization that is actively and consciously making way for us, women, for Black people, and for persons with disabilities. Count on the Board and on me during this journey. We are building a beautiful story here. A very powerful one. A journey of transformation, engagement, and brilliance.

Thamila Cefali Zaher
Independent Vice-Chairman

Message of the Board of Directors

After a period of business decisions that proved to be the right ones, today we see a Yduqs that has weathered the storm brought by the pandemic. The protective measures developed by the Company, derived from its strategic plan anchored on digital technology to increase quality and broaden access, are still in place. In 2021, we welcomed the success of initiatives that sought to maintain our student base and enhance the reputation of the group’s educational institutions. We believe that reputation, backed by ever-increasing quality, will be one of the most important strategic assets for the coming years in our industry.

The Board of Directors also welcomes with special satisfaction the management’s efforts towards diversity and inclusion and the vision of a company that can lead this agenda in two complementary ways: by setting an example, as an organization with a clear purpose, and by preparing Brazil’s most diverse student body for the challenges of a job market still on anvil.

These initiatives, as well as the company’s mature and solid environmental agenda, are coupled with the already well-known governance aspects to place Yduqs in a very select group of businesses with a highly human and social impact. In all aspects, we find a company that is ready, when not discovering innovative ways, to make a difference in our society.

Eduardo Wurzmann
Maurício Luchetti
Independent members of the Board of Directors



YDUQS

Brazil's largest private higher education group, Yduqs ended 2021 with more than 1.2 million students in all Brazilian states GRI 102-7

Yduqs stands out in the Brazilian market for its nationwide reach and a complete portfolio, capable of reaching all student profiles, anywhere in Brazil and at any stage of their lives. The Company's purpose is to continuously enhance education and degree options, reaching even more students and fields. **GRI 102-1**

The holding company is the owner of higher education brands Estácio, which ensures a broad presence in Brazil and several learning options for students in their entire life; lbmec; Damásio; Clio; Wyden, with a strong presence in different regions and complementary portfolio with knowledge of local characteristics and technologies; SJT Med; and edtechs Ensineme, Qconcursos (acquired in mid-2021) and Hardwork Medicina (acquired in March 2022). Through these institutions, Yduqs devotes its efforts to serve the educational needs of its students throughout their entire careers.



Through the ongoing diversification of its Higher Education Institutions (IES in Portuguese), Yduqs reaches young people recently graduated from high school who need an affordable quality education as well as more senior students, who want to study at the country's best institutions in their fields, such as lbmec and Idomed.

Headquartered in Rio de Janeiro (RJ), the Company was created in July 2019 from Estácio Participações S.A. and is a publicly-held company. The holding company is structured in three large business units: **GRI 102-3, 102-5**

- » **Premium:** Holder of reference brands such as excellence center lbmec and Idomed (Instituto de Educação Médica), which bundles the Medical schools;
- » **Digital:** This unit gathers the largest number of students and has the highest historical growth rates of the holding company, offering digital undergraduate and graduate programs, preparatory courses from Qconcursos, through digital and hybrid learning (100% online and flex);
- » **On-Campus:** This business unit has Brazil's largest on-campus undergraduate operation, in addition to semi on-campus programs within the Aura learning model, offering high-quality digital content and methodologies as tools for the professor to use in the classroom. The main value delivered is the campus experience, the relationship with the professor and other students.

In order to support these three units, edtech Ensineme – a business unit to develop and produce a digital ecosystem for higher education – produces and distributes innovative educational tools and content based on the most advanced technological solutions.

For the upcoming years, the Company's challenge is to organically communicate the results of its investments to all stakeholders, such as academic excellence, its leading position and innovation present in its educational institutions. Another aspect is the continuous approach to high school, supporting students in their journeys and paving a natural path between school and higher education.



Premium, Digital and On-Campus plus edtech *Ensineme*



YDUQS MISSION GRI 102-16

To transform Brazilian education through the extensive use of technology to support the development of youngsters and adults from all income levels, from North to South, through sustainable practices for all our stakeholders.



YDUQS VALUES GRI 102-16



Focus on the student

The student is the reason for our existence.



People & meritocracy

We value and recognize the merits of our most important asset: our people.



Innovation

We should always create and be audacious.



Simplicity

We should simplify to be quick and stern.



Results

We pursue outstanding results with passion and method, always acting as “owners”.



Ethics

We do not tolerate inappropriate behavior.



Excellence

We pursue excellence in service, both inside and outside the classroom.



Hospitality

We treat others the way we like to be treated.

EDUCATIONAL INSTITUTIONS

GRI 102-2, 102-4, 102-6, 102-10

In 2021, the group of Yduqs' brands and educational institutions was reinforced with the merger of Qconcursos, Brazil's largest collaborative community of preparatory courses for public service examination.



ESTÁCIO
AC, AL, AM, AP, BA, CE, DF, ES, GO, MA, MG, MS, MT, PA, PB, PE, PI, PR, RJ, RN, RO, RR, RS, SC, SE, SP

WYDEN
AM, BA, CE, MA, PA, PE, PI, SP

IBMEC
DF, MG, RJ, SP

DAMÁSIO
AC, AL, AM, BA, CE, DF, ES, GO, MA, MS, MG, PA, PR, PE, PI, RN, RS, RO, SC, SE, SP, TO

IDOMED
BA, CE, MA, MT, PA, PI, RJ, RO, SC, SP

CLIO
RJ

Through the acquisition of Qconcursos and Hardwork, Yduqs has strengthened its portfolio of educational digital solutions



» **Curso Clio:** Founded in 2003, Curso Clio is now a national benchmark in preparing students for diplomatic careers, with approximately 500 students in its current base. From 2011 to 2018, 100% of candidates approved by Instituto Rio Branco – the Ministry of Foreign Affairs’ diplomatic preparation center, were Clio’s students.



» **Estácio:** One of Brazil’s largest higher education players, Estácio has more than 50 years of operations focused on democratic access to quality higher education and the individual and social transformation of its students. Estácio has more than 700,000 students and over 1,800 digital learning centers, offering more than 100 undergraduate programs and over 400 graduate programs (*lato sensu*, MBA, masters’ and doctorate degrees), in both on-campus and distance learning programs. Moreover, it supports more than 50 projects per year in education, culture, sports and citizenship fields. In 2021, the Athenas Educacional’s institutions, located in the states of Rondonia, Acre and Mato Grosso became part of the Estácio network.



» **Hardwork/SJT Med:** With over 20 years of operations, SJT Med offers preparatory programs of Medicine (on-campus and digital learning), focused on preparing students for medical residence and specialist position exams, in addition to continued medical education programs, *lato sensu* graduate programs as well as preparing students for *Revalida* – the Brazilian program to validate medical degrees granted by foreign educational institutions. In 2022, Hardwork became part of the team. In March 2022, Yduqs purchased 51% of the quotas of the Medical edtech founded in 2019. The platform offers preparatory programs for medical residence exams focused on R1 and *Revalida*.

DAMÁSIO

» **Damásio Educacional:** Damasio is recognized nationwide as one of the most qualified Law programs. It has more than 30,000 students among graduate programs, preparation courses for public legal service positions and the Brazilian Bar Association (OAB) examination.

ibmec

» **Ibmec:** a synonym for excellence in business and management, offering programs in Engineering, Law, International Relations, Architecture and City Planning, Social Communication and Economics, graduate degrees, MBA programs, LL.M. and master’s degrees, in addition to partnerships with other corporate organizations and programs.

IDOMED

Instituto de Educação Médica

» **Instituto de Educação Médica (Idomed):** Idomed gathers the Medical schools of the following institutions: Estácio, Fameac, Famejipa and Unifacid. Created in 2020, the institution stands out for combining technology in its labs, a highly specialized and qualified faculty and partnerships with the main Healthcare units and human care.

Qconursos

» **QConcursos:** founded in 2008, the edtech platform focused on preparatory courses for public service exams, University entrance examinations, military exams and Enem was acquired by Yduqs in 2021. Its tools include a complete learning environment with questionnaires, tests, video classes, study guides and more. Over 17 million people have studied at Qconursos since its inception.

wyden

» **Wyden Educacional:** Wyden is a group of ten educational institutions and 11 campuses exclusively present in the Northeastern and Northern regions of Brazil and has more than 50,000 students. It offers undergraduate and graduate programs, both on-campus and digital learning, including the fields of management and business, engineering and information science, arts, science, media and technology. Since 2021, Wyden operations have incorporated the units of Centro Universitário UniTolesto, with more than 5,000 students.



SUSTAINABILITY MANAGEMENT

Yduqs is committed to embedding the best sustainability practices in all its activities, acting ethically and transparently towards sustainable development, always aiming to strengthen its legacy in the educational industry. The Company’s management is guided by the United Nations (UN) Global Compact principles and the Ethos Institute’s commitments, which direct the engagement with internal and external stakeholders and inspire the group’s good practices.

Yduqs relies on an ESG Committee in place since 2021. Comprising several of the Company’s leaders and technical experts, the group discusses the most relevant matters for the holding company and their developments at its meetings. Within this context, a plan of environmental, social and governance goals was developed throughout 2021, to be disclosed to the market in 2022. The ambition is to make Yduqs a reference in ESG in the Brazilian educational industry.

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ESG goals
linked to the
Sustainable
Development
Goals

ESG MANAGEMENT GOALS

YDUQS' ESG PILLARS	PILLAR'S GOALS	YEAR ROR COMPLETION	RELATED SDGS
Environmental sustainability	Energy: 90% of energy used from renewable sources	2025	
	Environmental impact: have 2 million people trained on environmental education	2025	
	Environmental impact: Ensure 100% of operations comply with more than 85% of the environmental requirements laid down by the Company	2027	
	Climate change: measure the GHG emissions impact on the Company’s operations, including scopes 1, 2, and 3	2025	
	Climate change: offset GHG emissions by 90%	2025	
	Climate change: Foster 10 clean energy research projects	2024	

YDUQS' ESG PILLARS	PILLAR'S GOALS	YEAR ROR COMPLETION	RELATED SDGS
Community & diversity	Social impact: have 5 million people impacted by community services and social projects at our educational and partner units	2025	
	Social impact: reach 500,000 professionals who received quality education at our educational Institutions in a 3-year period	2025	
	Social impact: include ESG content in the education of 120,000 students per year at our educational institutions	2025	
	Social impact: increase by 5 p.p. the number of employed students, though technology (job position marketplace) in a period of three years	2025	
	Social impact: have more than 1,950 DL centers in cities with population ranging from 10,000 to 30,000 people.	2025	
	Social impact: reach 150,000 people trained in business and entrepreneurship skills, fostering Brazilian entrepreneurship.	2025	
	Social impact: reaching 60,000 people registered in the Affiliated Platform, fostering income increase for the user	2023	
	Health & safety: train 100% of the Company's employees on Health & Safety	2023	
	Diversity: have 40% of senior management positions held by women	2025	
	Diversity: increase by 3 p.p. the number of Black and multiracial employees in the faculty, in a period of three year	2025	
Diversity: increase by 5 p.p. the number of Black and multiracial employees in leadership positions, in a period of 3 years	2025		
Diversity: train 100% of the Company's senior management on the Corporate University's diversity program	2023		
Diversity: reduce by 50% employees' dissatisfaction level due to embarrassment in our NPS	2023		
Diversity: increase by up to 3 p.p. the LGBTQIA+ representativeness in the Company, in a period of three years	2025		
Governance	Governance: embed EGS targets on variable compensation policies for 100% of the senior management (Executive Board and Board of Directors)	2023	
	Governance participate in the assessment for Bovespa's Corporate Sustainability Index (ISE)	2023/2024	
	Governance: participate in Bovespa's Carbon Efficiency Index (ICO2)	2022/2023	
	Diversity: have at least 33% of women, Black people and LGBTQIA+ people in the Board of Directors	2026	

In addition to being a signatory to the Global Compact (adopting its principles of human rights, labor relations, anti-corruption, quality education and positive impacts), Yduqs also applies Ethos' indicators for sustainable business, as well as prepares and monitors Continuous Improvement Plans. Since 2014, the Company's Sustainability Reports have followed the Global Reporting Initiative (GRI) guidelines to disclose information relevant to the topic.

Through the Yduqs Institute, the Company also seeks to make solid and lasting changes to people's lives, by means of initiatives in the fields of education, social development, environment, and health; more details about the Institute's actions can be found in the *Corporate Social Responsibility section*.

MATERIALITY GRI 103-1, 102-42

In 2021, Yduqs built its materiality matrix – the process to identify and prioritize economic, environmental and social topics that are the most relevant for its activities. Presented for the first time in the 2020 Sustainability Report, the list of the Company's material topics has not been changed for this reporting cycle and it

presents the main impacts of Yduqs' operations on its main stakeholders. Several internal and external stakeholder groups – students (on-campus and digital learning), employees (administrative staff and faculty), own and partner's DL centers, shareholders, the press, employers, government representatives – have participated in online surveys.

All of Yduqs' Executive Officers as well as Board of Directors members, investors and specialists in the education industry have been interviewed, making contributions to the selection and final validation of topics.

The following table presents the final list of nine material topics, organized according to Yduqs' perspective; a brief description of each topic; and the topic's impact (if they take place inside or outside Yduqs).



material topics
have been defined
as priorities
for Yduqs

MATERIAL TOPIC GRI 102-47	DESCRIPTION	WHERE IMPACTS TAKE PLACE (“INSIDE,” “OUTSIDE” OR “INSIDE AND OUTSIDE” THE ORGANIZATION).
 <p>1. Quality of teaching and services offered</p>	<p>Learning journey; course assessment; pedagogical support; quality of libraries and academic services; MEC accreditation; student experience; quality and safety of physical infrastructure; hospitality and service channels</p>	<p>  Entire organization  Students and Society </p>
 <p>2. Employability and entrepreneurship</p>	<p>Student employability; learning in theory and in practice; support for paid internship search; partnership with companies; encouraging entrepreneurship; support for startups that were created inside the institutions</p>	<p>  Entire organization  Students and Society </p>
 <p>3. Innovation and Technology</p>	<p>Platforms and tools; DL; investments in technology; modernization of labs and campuses connectivity</p>	<p>  Entire organization  All stakeholders </p>
 <p>4. Diversity, equality and inclusion</p>	<p>Work to have a diverse work environment and ensure equality in treatment, opportunities and compensation, without any form of discrimination</p>	<p>  Entire organization  All stakeholders </p>
 <p>5. Accessible education</p>	<p>Democratize the access to education; participate in discussions about public policies, policies on quotas, scholarships, ducation for students with special needs, inclusion of underprivileged people, service reach</p>	<p>  Entire organization  Students and Society </p>
 <p>6. Corporate governance, ethics and strategy</p>	<p>Ensure governance structure under the highest governance standards, with an independent board of directors and meeting shareholder activism, in order to contribute to the strategy</p>	<p>  Entire organization  All stakeholders </p>
 <p>7. Human care and development</p>	<p>Care for the health and well-being, human rights and good work relations; talent attraction and retention; career management; training and development of employees and faculty; preparation for retirement; volunteering</p>	<p>  Entire organization  All stakeholders </p>
 <p>8. Environmental Management Policy and System</p>	<p>Prevent and minimize negative environmental impacts, recognizing the value of biodiversity. Waste and natural resources management and reduce plastic consumption. Operational and building ecoefficiency</p>	<p>  Entire organization  All stakeholders </p>
 <p>9. Cultural programs, social projects and extension projects aimed at the community</p>	<p>Social & environmental and educational initiatives targeted at the communities surrounding our campuses or the cities where they are located and that contribute to their social & economic development</p>	<p>  Em toda organização  Students and Society </p>



RELATIONSHIP WITH STAKEHOLDERS GRI 102-40, 102-42, 102-43

Yduqs' engagement and communication with its stakeholders are based on transparency and rely on special channels for each stakeholder group.



The Company engages with each stakeholder group through special communication channels

STAKEHOLDER	COMMUNICATION CHANNELS
Students	Academic Information System, Online Survey, WhatsApp, Blog, Jobs Portal, App, Virtual Assistant, email marketing, text messages, secretariats, academic departments, call center, Institutional Websites, social media and Sustainability Report
Graduating Students	Blog, Online Survey, emails, social media, Institutional websites, call center and Sustainability Report
Partner Centers	Portal Conexão Polos, Institutional Website, Telegram, Weekly live broadcasts (MS Teams), institutional emails, chat, phone call service, Field Managers, Large Account Managers, Training Journey (<i>Educare</i>), Electronic Request System (SEC, in Portuguese), Intranet and Sustainability Report
Society	Press release, social media, advertisement in all media (billboards, TV, radio, printed material, bus ads, street furniture ads, etc.) email marketing, Institutional Websites and Sustainability Report
Investors	IR website, e-mails, documents filed at the Brazilian Securities and Exchange Commission (CVM), events and meetings for investors and market analysts. Main documents made available: Earnings release materials, Notices to the Market and Material Facts, Reference Form and Sustainability Report.
Suppliers	Supplier system (SAP/ARIBA), email, Institutional Websites and Sustainability Report
Administrative employees	Online Survey, online meetings and events, Electronic Request System (SEC in Portuguese), email, WhatsApp, collaborative groups on Microsoft Teams, social media and Sustainability Report.
Faculty	Emails, online meetings and events, WhatsApp, content Portal (Docentes.Online), Microsoft Teams, Academic Information System (SIA in Portuguese), Sustainability Report.

CORPORATE COMMUNICATION

The Corporate Communication department is responsible for building Yduqs reputation and relationship with its different stakeholders. Internally, the challenge is to engage employees, keeping them aligned with its business strategies and goals, encouraging an open dialog, creating links between people. With stakeholders in general, the department is responsible for ensuring the holding company’s reputation. In order to achieve these goals, the department is divided into three operational fronts: Internal Communication, Press Relations and Branding & Corporate Projects.

INTERNAL COMMUNICATION

In 2021, this front took on the challenge of bringing employees together and keeping them aligned, despite the different work regimes - at the office, remote and hybrid. The department completed the editorial review of *Conexão Yduqs*, the Company’s weekly newsletter, which addresses the most important themes for the organization, increasing the space of our operations, bringing in characters and testing new formats.

New communication channels have been created from periodic engagement live broadcasts. Based on scripts similar to television shows, the programs have a more direct and casual language, closer to the employee – with immediate results and impact.

A strong partnership with the People and Management team allowed to expand the engagement campaigns, including topics such as diversity and inclusion, People Cycle and relationship initiatives. Communication with managers, a fundamental channel in the daily routine, has also been strengthened. As a result, in the latest internal engagement survey, the results for the topic “Communication” increased by 7 points, and the level of satisfaction of employees with the Company’s communication also increased.

PRESS

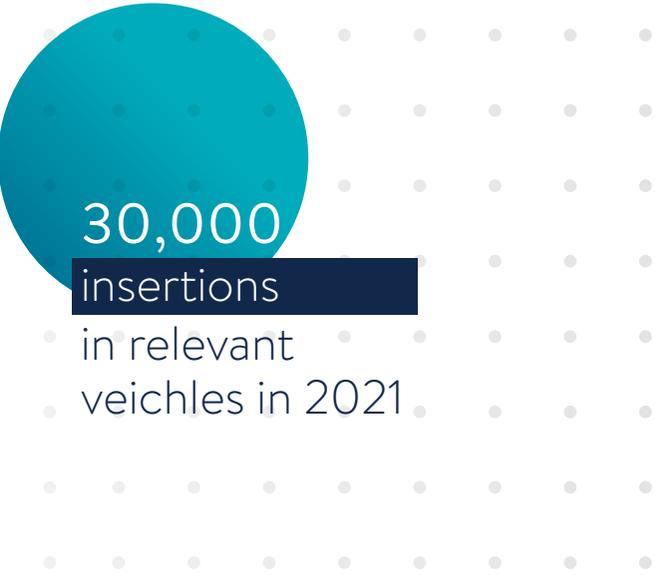
Responsible for ensuring a good reputation, appreciation and disclosure of the educational brands’ initiatives and projects in the media, the Press Relations department reached a

historical record in terms of spontaneous media returns, totaling more than R\$ 400 million, with almost 30,000 insertions in relevant vehicles in all Brazilian states. The returns exceeded the team’s annual target by more than R\$100 million.

An important work developed in 2021 was the consolidation and standardization of the contracts and work scope of the press relations agencies that serve Yduqs in the 25 Brazilian states and the Federal District. Currently, the department coordinates 34 agencies and about 40 professionals, who produce more than 100 contents per month. Almost 70% of everything that is published in the press about the holding’s brands is the result of the work of the Press Relations team.

CORPORATE BRANDING & PROJECTS

The actions taken in 2021 (live broadcasts, definition of content editorials and renewal of communication forms) resulted in an increase in the number of followers and engagement with internal stakeholders and on social media such as LinkedIn. The Estácio brand’s profile reached 1 million followers in the first quarter of 2022 and all the group’s education pages achieved positive engagement results, with rates above the industry’s average. Another highlight was the Ensineme and the Yduqs Institute brandings, which generated important results for the Company in 2021.



GOVERNMENT RELATIONS

The Government Relations department operates based on the following pillars: advocating in regulatory processes that require discussions with government authorities and agencies; advocacy, with initiatives to influence and build public policies; and government monitoring, aimed at supporting the resolution of internal matters, in addition to a team dedicated support agreements and creating an institutional agenda.

Yduqs maintains institutional relationships with different public authorities, for example the Ministry of Education (MEC), the National Education Board (CNE), the Anísio Teixeira National Institute of Educational Studies and Research (Inep), the National Fund for

Education Development (FNDE) and the Department for Training of Higher Education Staff (Capes). The Company also participates in associations such as the National Association of Private Universities (ANUP), the Board of Deans of Brazilian Universities (CRUB), the Brazilian Association of Higher Education Sponsoring Institutions (ABMES), the Forum of Entities Representing Private Higher Education Institutions - Forum and Union of Higher Education Sponsoring Institutions of the State of Rio de Janeiro (SEMERJ), Union of Higher Education Sponsoring Institutions of the State of São Paulo (SEMESP), Brazilian Network of Certification, Innovation and Research (RBCIP), Education Commission of the Brazilian Bar Association (RBCIP), Regional Medical Board of the State of Rio de Janeiro (CREMERJ).

Throughout 2021, the team worked together with the MEC, Inep, and CNE to advocacy for the completion of important processes such as the autonomy of off-site campuses, new programs for the IESs, seats in the Mais Médicos program, avoiding supervision processes, postponement of terms and amendments to Student Financing Program (Fies) and the University for All Program (Prouni) agreements, influencing public policies, and actions for processes related to medical programs.

As regards the Medical programs, the department focused its efforts on the Mais Médicos program, organized by the Ministry of Education, and was authorized to offer 150 seats, equally distributed in the cities of Castanhal (PA), Quixadá (CE) and Acailândia (MA) and visits to Iguatu (CE), Ji-Paraná (RO) and Jaraguá do Sul (SC) units. In early 2022, the Medical programs in Ji-Paraná and Iguatu were authorized by MEC to operate, in addition to the authorization to increase seats in Jaraguá do Sul (SC). A total of 228 medical seats were opened, with visits taking place in 2021 and authorization to start operating in 2022.

In addition to supporting agreements with government agencies in all spheres, including public servers, the Government Relations department brings public authorities closer to the group, by inviting them to give master classes and participate in unit openings. Together with the associations, the goal is to influence public policies, advocate for important education agendas.

The Department's activities enable the Company to establish an important relationship network geared towards influencing public policies and governmental decision-making, in compliance with Decree no. 10.889 of December 9, 2021.



Membership of associations and external GRI 102-12, 102-13

In addition to joining the UN Global Compact and Ethos Institute, Yduqs is also a member of the following sector entities:

- » National Association of Private Universities (Anup)
- » Brazilian Association for the Development of Higher Education (Abraes)
- » Brazilian Association of Higher Education Sponsoring Institutions (Abmes)
- » Board of Deans of Brazilian Universities (Crub)
- » Forum of Entities Representing Private Higher Education Institutions - Forum
- » Pacto pelo Esporte
- » Trade Union of Higher Education Sponsoring Institutions of the State of Rio de Janeiro (Semerj)
- » Trade Union of Higher Education Sponsoring Institutions of the State of São Paulo (Semerj)
- » Brazilian Network of Certification, Innovation and Research (RBCIP)

The Company is a member of several higher education sector entities





GOVERNANCE DIMENSION

The Company's good
corporate integrity
and ethical compliance
practices



The Company’s commitments to its stakeholders are quality, excellence in management, business integrity, ethical compliance, and fostering the access to education in Brazil, with good corporate governance practices as essential to positioning the group and sustaining its work of expanding the access to quality education.

For the holding company, Governance supports the Social and Sustainability pillars, as well as stimulates Yduqs’ innovation initiatives, and the creates and reviews more inclusive and sustainable processes.

In order to more transparently and efficiently conduct its administrative processes, in 2008, still organized as Estácio, the Company joined the Novo Mercado listing segment, the highest level of Corporate Governance in Brazil. Since then, the Company has adhered to impactful initiatives such as: joining the Brazilian Institute of Corporate Governance (IBGC), annually publishing its Sustainability Report since 2014, in accordance with the Global Reporting Initiative (GRI) methodology, and the constant updating of Corporate Policies, such as:

- » Securities Trading Policy;
- » Material Act and Fact Policy;
- » Policy on Related-Party Transactions;
- » Risk Management Policy;
- » Compensation Policy;
- » Policy on the Nomination of Members to the Board of Directors, Statutory Executive Board and Committees;
- » Information Security Policy;
- » Privacy Policy.

The Company’s Code of Ethics and Conduct and Anti-Corruption Code are also available for public reference. They lay down the internal recommendations to maintain the Company’s integrity standards and prevent corruption acts. Said documents are also periodically updated with the adoption of the best Governance rules and can be accessed on the website www.yduqs.com.br (section “Corporate Governance > Compliance”).

Governance grounds Yduqs’ initiatives in the social and sustainability fields



COMPLIANCE AND CORPORATE GOVERNANCE GRI 103-2, 103-3, 103 | 205

Compliance management at Yduqs includes preventing, identifying and applying corrective measures for procedural deviations, misconducts, unethical behaviors and possible cases of corruption, in order to prevent these situations from happening. The Company is prepared to correct possible occurrences identified and is able to implement improvement opportunities when applicable. This work is based on the following management pillars:

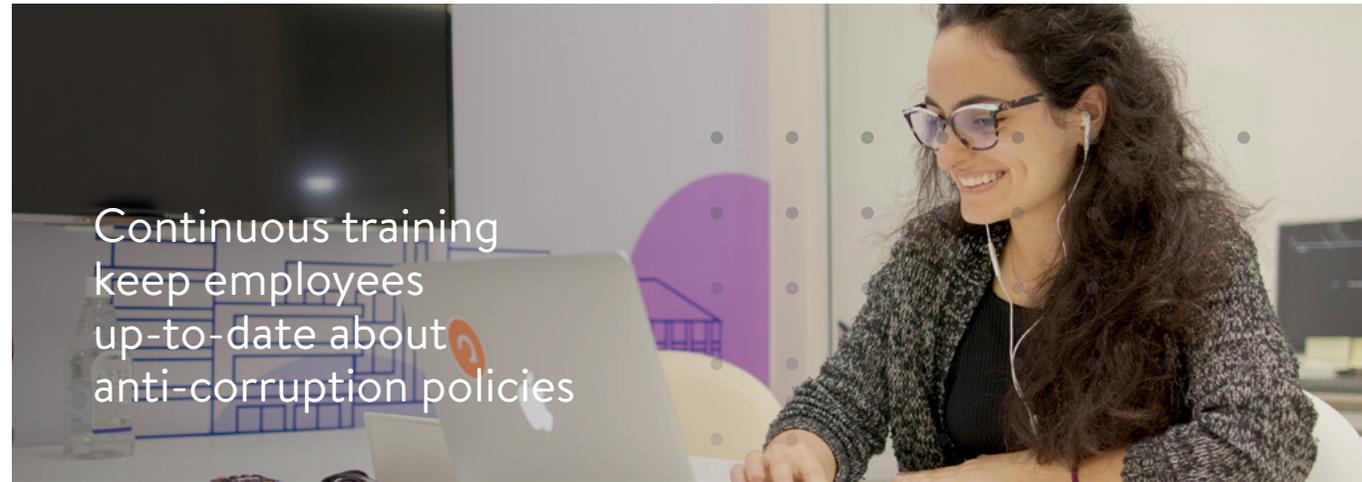
- » **Risk management:** presenting possible causes and mitigating actions to the Risk Committee, which meets monthly with the attendance of Executive Board members. The Risk department monitors indicators related to corruption risks;
- » **Communication and training management:** all employees are informed about the Anti-corruption Code guidelines and the training sessions are available on a continual basis at the Company’s Corporate University;
- » **Whistleblowing Channel management** (read more in the following section).

The Company monitors the effectiveness of the disciplinary measures applied based on the solution of reports by measuring the Whistleblowing Channel’ indexes, with quarterly reports to the Audit Committee. Yduqs also monitors the completion of training and respective acceptance of the Anti-corruption and Ethics Codes. The Risk Committee is responsible for evaluating the causes of possible occurrence recorded and follows up on anti-corruption initiatives.

In 2021, 100% of Yduqs’ On-campus operations were assessed for corruption-related risks.

The significant corruption-related risks are linked to the Company’s relationship with government agencies since the education industry is highly regulated. **GRI 205-1**

There were no confirmed corruption-related cases at Yduqs in 2021, nor any employee layoff or punishment related to the topic. Likewise, there were no confirmed corruption-related cases arising from agreements or business partnerships held by Company. **GRI 205-3**



Continuous training keep employees up-to-date about anti-corruption policies

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

GRI 205-2

In 2021, most of the Company’s managers and other stakeholders participated in compliance and corporate governance training sessions, which are continually available on the training platform. All employees have been informed about the Anti-corruption Code and its guidelines through a campaign conducted by the Compliance department, with the support of Internal Communication team.

MEMBERS OF THE GOVERNANCE BODY WHO HAVE BEEN INFORMED AND RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES ADOPTED BY THE ORGANIZATION, BY REGION¹

BOARD OF DIRECTORS	2019		2020		2021	
	INFORMED	TRAINED	INFORMED	TRAINED	INFORMED	TRAINED
number	9	0	1	1	13	0
%	100	0	9,09	9,09	100	0

¹The training sessions on the Code of Ethics and Conduct and Anti-corruption Code are offered to all employees (faculty and administrative staff). All members of the Board of Directors - 8 members and Fiscal Council - 5 members have been informed about the updating of the aforementioned codes and their guidelines, although training is not mandatory for this stakeholder group. The Board of Directors is also responsible for the prior approval of the codes, and this formality must be recorded in the minutes of the meeting

EMPLOYEES WHO WERE INFORMED ABOUT AND RECEIVED TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES, BY REGION

REGION	EMPLOYEES	2020		2021 ¹	
		INFORMED	TRAINED	INFORMED	TRAINED
North	number	80	80	1.841	1.185
	%	5,26	5,26	100	64,36
Northeast	number	200	200	4.581	2.948
	%	4,89	4,89	100	64,35
South	number	95	95	592	468
	%	17,09	17,09	100	79,05
Southeast	number	528	528	10.059	7.614
	%	4,91	4,91	100	75,69
Midwest	number	19	19	644	392
	%	3,74	3,74	100	60,86

¹ Reason for omission: we do not have information about trained employees by employment category for 2021, only for managers, totaling 1,397 managers who received training (90%).



participated in compliance training sessions

CANAL CONFIDENCIAL (WHISTLEBLOWING CHANNEL)

GRI 103-2

Yduqs makes a Whistleblowing Channel available to its stakeholders (both internal and external) to report any breaches to the Code of Ethics & Conduct or any other conducts that may have disrespected laws and regulations. Reports can be anonymously and confidentially submitted by phone or on the internet and are received by a specialized and independent company.

The Whistleblowing Channel can be accessed by telephone (0800 770 0782, Monday to Friday, from 9am to 5pm) or on the website www.canalconfidencial.com.br/yduqs/ and receives the following reports: abusive attitude, prejudicial behavior, frauds, non-compliance with laws, policies and internal procedures, violation of property rights; misconduct, information disclosure, conflict of interests, political and religious activities and reputational risk.

The independent company that runs the channel forwards the reports to the Compliance department, which analyzes them and submits those that have an indication of administrative investigation to the Conduct Committee. After the investigation is completed, the Ethics Committee resolves on the appropriate disciplinary actions.

MECANISMOS DE QUEIXA

QUEIXAS*	2020	2021
Number of reports received in the channel	289	373
Number of reports addressed	289	373
Number of reports solved	286	404
Number of reports received before the reporting period and resolved during said period	73	86

*Number of reports solved: refers to reports that were solved during the year, and may also contain reports received in the previous year.

CYBERSECURITY

GRI 103-2, 103-3, 103 | 418

The management of data privacy and protection at Yduqs aims to establish a governance for the use of personal data in order to guarantee the rights of data subjects and prevent their misuse, and to contribute to the group's business and commercial goals.

In regard to the General Data Protection Act (LGPD, in Portuguese), the Company performed diagnoses and created working groups to address the topic and adapt to the new legislation through the dedication of its Legal and IT teams. The adaptation process included the creation of a Privacy Committee; the appointment of a Data Protection Officer (DPO), who is responsible to ensure the Company complies with the legislation; and the creation of Privacy Policies for internal and external stakeholders.

Yduqs relies on specialized privacy management software with features capable of managing, evaluating and monitoring the processing of personal data of the data subjects with whom it relates. A Privacy Portal and a system for collecting consent for the processing of personal data has also been implemented on all the websites of the holding company's IESs. The employment contracts as well as the agreements with partners and suppliers have been revised to include privacy clauses.

In 2021, there were no administrative or legal proceedings filed against the Company related to digital security, nor was there any leak or undue exposure of personal information.



Yduqs created a Privacy Committee in 2021 to adapt to the General Data Protection Act

SOCIAL & ECONOMIC COMPLIANCE

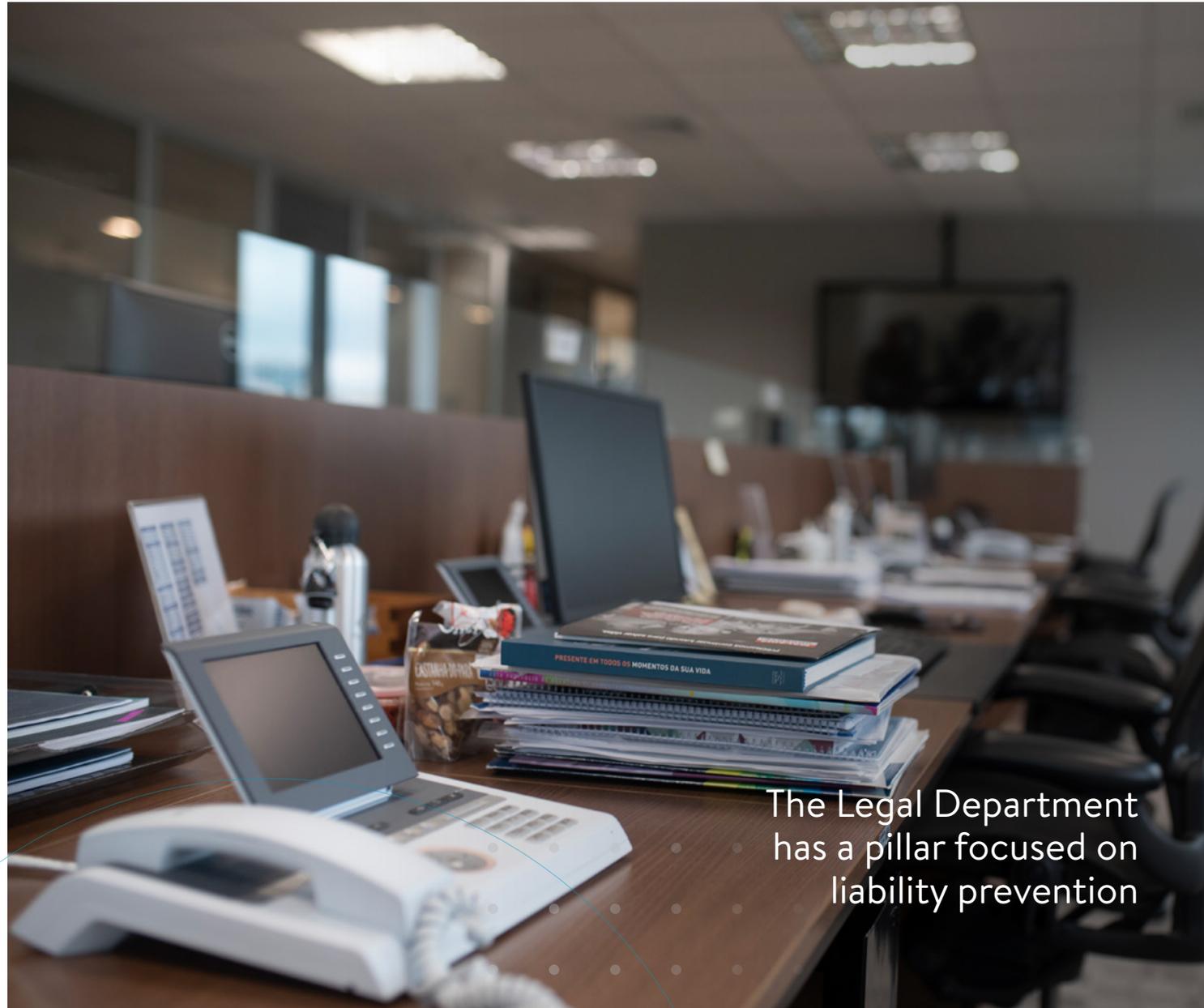
GRI 103-2, 103-3, 103 | 419

Yduqs' Legal Department relies on outsourced law firms to monitor litigation cases in general, and other firms with expertise in strategic and criminal litigation, due to the sensitivity of the lawsuits.

The lawsuits mostly refer to claims for compensation for material and moral damages, arising from operational and/or academic problems, as well as some lawsuits involving real estate law. The Legal Department's performance, among others, is dedicated to preventing such lawsuits, seeking to provide guidance to the company's teams in order to improve their processes.

The Legal Department has a pillar focused on liability prevention, through which it issues opinions to the several areas that consult it, helping them to understand risks, for example, in projects developed by other teams.

No relevant fines were paid in 2021 for possible non-compliance with laws and regulations. Possible fines are still being discussed in the legal and administrative spheres. Most of the lawsuits are related to non-compliance with consumer regulations. GRI 419-1



The Legal Department has a pillar focused on liability prevention

MANAGEMENT GRI 102-18

The members of the Board of Directors and Executive Board rely on the Fiscal Council’s support to run the Company’s business, which is based on legal and regulatory requirements in force, including those of the Novo Mercado Listing Segment.

YDUQS’ Board of Directors comprises nine sitting members, all of whom are independent directors with a two-year term of office and are advised by three committees: Personnel and Governance Committee, Audit and Finance Committee and Academic Committee. All Committees are governed by their respective internal rules approved by the Board of Directors.

In turn, the Statutory Executive Board comprises four executive officers, with a two-year term of office. They are a Chief Executive Officer, a Chief Financial and Investor Relations Officer, an Education Officer and an Officer without specific mandate. In addition to the members of the Statutory Board, the Executive Board is also composed of six executive officers, who are responsible for the Market, People and Management, Digital Content, Institutional Relations, Corporate Operations and Premium Operations areas.

Lastly, the Fiscal Council, with a one-year term of office (re-election allowed) comprises three sitting members and the same number of alternates, all of whom are independent.

BOARD OF DIRECTORS*

BOARD OF DIRECTORS MEMBERS	POSITION	ELECTION DATE	END OF TERM OF OFFICE
Juan Pablo Zucchini	Independent Chairman	04/28/2022	Until the GSM 2024
Thamila Cefali Zaher	Independent Vice-Chairman	04/28/2022	Until the GSM 2024
Brenno Raiko de Souza	Independent Member	04/28/2022	Until the GSM 2024
André Pires de Oliveira Dias	Independent Member	04/28/2022	Until the GSM 2024
Luiz Roberto Liza Curi	Independent Member	04/28/2022	Until the GSM 2024
Maurício Luís Luchetti	Independent Member	04/28/2022	Until the GSM 2024
Oswaldo Burgos Schirmer	Independent Member	04/28/2022	Until the GSM 2024
Flavio Benício Jansen Ferreira	Independent Member	04/28/2022	Until the GSM 2024
Eduardo Luiz Wurzmann	Independent Member	04/28/2022	Until the GSM 2024

* Until the 2024 General Shareholders’ Meeting (GSM). BDM: Board of Directors’ Meeting At the GSM held in April 2022, Igor Xavier Correia Lima, Claudia Sender Ramirez and Jackson Medeiros de Farias Schneider left the Board and were replaced by Thamila Cefali Zaher, André Pires de Oliveira Dias and Luiz Roberto Liza Curi.

EXECUTIVE BOARD*

EXECUTIVE OFFICERS	POSITION	ELECTION DATE	END OF TERM OF OFFICE
Eduardo Parente Menezes*	Chief Executive Officer	05/12/2022	up to the 1st BDM taking place after the 2024 GSM
Rossano Marques	Chief Financial and Investor Relations Officer	05/12/2022	up to the 1st BDM taking place after the 2024 GSM
Adriano Pistore*	Education Officer	05/12/2022	up to the 1st BDM taking place after the 2024 GSM
José Aroldo Alves Júnior*	Officer without a specific mandate	05/12/2022	up to the 1st BDM taking place after the 2024 GSM
Cláudia Romano	Vice President of Institutional Relations, Communication and Sustainability	-	-
Felipe Araújo	People & Management and Integration Executive Officer	-	-
Marina Fontoura	Vice President of Premium Operations	-	-
Marcel Desco	Marketing and Sales Executive Officer	-	-

* GSM: General Shareholders’ Meeting. BDM: Board of Directors’ Meeting At the GSM held in April 2022, Rossano Marques took over as the Chief Financial and Investor Relations Officer, replacing Eduardo Haiama.

From left to right, standing up: Adriano Pistore, Felipe Araújo, Marcel Desco, Rossano Marques; sitting down, Marina Fontoura, José Aroldo Alves Júnior, Eduardo Parente Menezes, Cláudia Romano



FISCAL COUNCIL*

MEMBERS OF THE FISCAL COUNCIL	POSITION	ELECTION DATE	END OF TERM OF OFFICE
Jorge Roberto Manoel	Sitting Member	04/28/2022	Until the GSM 2023
Pedro Wagner Pereira Coelho	Sitting Member	04/28/2022	Until the GSM 2023
Regina Longo Sanchez	Alternate Member	04/28/2022	Until the GSM 2023
Evany Aparecida Leitão de Oliveira Pace	Alternate Member	04/28/2022	Until the GSM 2023
Fábio Cornibert	Alternate Member	04/28/2022	Until the GSM 2023
Mara Silva	Alternate Member	04/28/2022	Until the GSM 2023

*GSM: General Shareholders' Meeting. At the GSM held in April 2022, Saulo de Tarso Alves de Lara left the Fiscal Council and Fábio Cornibert and Mara Silva took office.

Three specific committees advise the Board of Directors and the Executive Board

The senior management bodies also rely on three specific committees, which advise them and provide information for the decision-making process: Personnel and Governance Committee, Audit and Finance Committee and Academic Committee. The resumes of all senior management members, as well as the names of the Committees' members can be found on Yduqs Investor Relations website.





SOCIAL DIMENSION

For Yduqs, 2021 was a year marked by the care for its employees' health and the reinvention of its teams through training and technological update

GRI 103-2, 103-3, 103 | 202, 103 | 401

The Company ended 2021 with 17,717 employees, 9,829 of whom are faculty members and 7,888 in administrative and educational support positions. This workforce is dedicated and committed to bringing affordable quality education to an increasing number of people, thus being the most important element for Yduqs' success.

In 2021, three strategic pillars guided people management at the holding company:

1. Attracting and developing talents.

Turnover rate increased in the market as a whole due to the pandemic, and at YDUQS it was no different. Turnover rates grew from 23% in 2020 to 27% the following year.

In order to improve the talent attraction processes, a training program in A&S (Attraction and Selection) was developed by Educare, Yduqs' corporate university, whose goal is to enhance the positive value and results obtained with new hires.

The Company, therefore, is keeping its main talents. In order to address this turnover scenario, the Company sought to have a better employer brand, to have more visibility in the market, better select talents and attract them with well-defined purpose and opportunities.

2. Employee experience. Through the "Trilhar" Program, the Company addresses the employees' entire journey, including, for example, contact points with different departments and processes, and surveyed its internal stakeholders to learn how they are supported in their daily routine. The goal was to find out how Yduqs supported its employees to develop and have more opportunities, and to better show the outcomes from their work.

An example of an initiative developed based on the surveys was improving the display of internal positions open, in order to give employees to opportunity to apply. Hence, 33% of positions were filled by employees who already worked in the group, compared to 8% in the previous year.

We must denote the recovery of the engagement level in 2021, which reached 80% (compared to 73% in the previous year). The People and Management team is undergoing a transformation process aimed at having a more strategic role within the Company, supporting managers so that they have the appropriate information and tools to make decisions. The department shall continue along this path in the coming years.

3. Make smarter decisions. The Company has started an effort to better support its decision-making processes with information. For that purpose, it began to build a data repository that can be cross-referenced and analyzed through reports and dashboards.

Called Blue Box, this tool will enable, for example, to better manage budgets for new hires, understand how overtime is being used, check how employees who have just joined the company are being evaluated, and cross-reference information about the group's turnover rate and employees.

Benefits

The benefits offered by Yduqs to its employees include a stock option plan (only for full-time employees), in addition to variable compensation that is offered to all administrative employees (except for interns and outsourced workers) and course coordinators. The individual goals vary according to each employee's performance, as well as the department's performance, and the Company's financial results. The other benefits are offered to employees (full-time, temporary or part-time).

GRI 401-2



2021 HUMAN CAPITAL INDICATORS GRI 102-8

EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER

EMPLOYMENT CONTRACT	2019			2020			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	5,771	6,244	12,015	7,747	8,490	16,237	7,887	9,357	17,245
Temporary	93	178	271	56	125	181	143	330	472
TOTAL	5,864	6,422	12,286	7,803	8,615	16,418	8,030	9,687	17,717

EMPLOYEES BY EMPLOYMENT CONTRACT AND REGION

REGION	2019			2020			2021		
	TEMPORARY	PERMANENT	TOTAL	TEMPORARY	CONTRACTS WITHOUT A DETERMINED NUMBER OF HOURS	TOTAL	TEMPORARY	PERMANENT	TOTAL
North	24	926	950	12	1,298	1,310	35	1,806	1,841
Northeast	45	2,549	2,594	48	4,481	4,529	152	4,429	4,581
South	10	451	461	4	468	472	24	568	592
Southeast	186	7,650	7,836	110	9,557	9,667	252	9,807	10,059
Midwest	6	439	445	7	433	440	9	635	644
TOTAL	217	12,015	12,286	181	16,237	16,418	472	17,245	17,717

EMPLOYEES BY EMPLOYMENT TYPE

EMPLOYMENT TYPE	2019			2020			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full-time	5,804	6,287	12,091	7,770	8,520	16,290	3,220	3,965	7,185
Part-time	60	1,35	195	33	95	128	4,741	5,791	10,532
TOTAL	5,864	6,422	12,286	7,803	8,615	16,418	7,961	9,756	17,717

EMPLOYEES BY AGE GROUP	2019	2020	2021
Under 30 years old	2,495	3,131	3,780
Between 30 and 50 years old	7,709	10,720	11,038
Over 50 years old	2,089	2,567	2,899
TOTAL	12,286	16,418	17,717

EMPLOYEES BY EMPLOYMENT CATEGORY

GENDER	2019			2020			2021		
	M	W	TOTAL	M	W	T	M	W	T
CEO and Vice Presidents	5	1	6	8	2	10	6	2	8
Executive Officers	39	11	50	61	19	80	64	19	83
Managers	127	99	226	167	146	313	243	262	505
Coordinators	104	224	328	158	276	434	426	684	1.110
Specialist	25	17	42	40	24	64	50	42	92
Supervisors	48	63	111	116	178	294	139	175	314
Administrative staff	358	397	757	670	844	1514	639	782	1,418
Supporting staff	1,929	2,171	4,100	2,710	3,199	5,909	1,900	2,240	4,140
Faculty	3,157	3,299	6,456	3,829	3,827	7,656	5,336	4,496	9,829
Trainees	4	3	7	3	3	6	3	2	5
Apprentices	60	135	195	33	95	128	65	140	205
TOTAL	5,856	6,420	12,276	7,795	8,613	16,408	8,871	8,844	17,709

INDIVIDUALS IN GOVERNANCE BODIES

	2019	2020	2021
Board of Directors	10	10	8

RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE¹ GRI 202-1

	2019		2020		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Lowest salary paid by the organization	998	998	1,045	1,045	1,212	1,212
Minimum wage set forth by law or labor union	998		1,045		1,212	
PERCENTAGE RATIO	100	100	100	100	100	100

¹ Apprentices receive a salary according to the rule linked to minimum wage in effect. As for interns, scholarships are pre-determined, without a link with the intern. The lowest salary paid in Brazil is equivalent to the legal minimum wage in effect. However, some units follow the category's wage floor set forth in the collective labor agreement (ACT/CCT, in Portuguese) or the state law.

NEW HIRES AND TURNOVER RATE¹ GRI 401-1
HIRED EMPLOYEES, BY AGE GROUP

	2019		2020		2021	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
Under 30 years old	1,278	0.1	942	0.06	2,069	0.12
Between 30 and 50 years old	2,612	0.21	2,164	0.13	2,871	0.16
Over 50 years old	265	0.02	206	0.01	295	0.02
TOTAL	4,155	0.34	3,312	0.2	5,235	0.30

HIRED EMPLOYEES, BY GENDER

	2019		2020		2021	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
Men	1,956	0.16	1,447	0.09	2,146	0.12
Women	2,199	0.18	1,865	0.11	3,089	0.17
TOTAL	4,155	0.34	3,312	0.2	5,235	0.30

HIRED EMPLOYEES, BY REGION

	2019		2020		2021	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
North	313	0.03	334	0.02	642	0.04
Northeast	810	0.07	786	0.05	1,559	0.09
South	267	0.02	155	0.01	242	0.01
Southeast	2,554	0.21	1,873	0.11	2,530	0.14
Midwest	211	0.02	164	0.01	262	0.01
TOTAL	4,155	0.34	3,312	0.2	5,235	0.30

EMPLOYEES WHO LEFT THE COMPANY, BY AGE GROUP

	2019		2020		2021	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
<30 years old	698	0.06	759	0.05	1,471	0.08
From 30 to 50 years old	2,334	0.19	2,265	0.14	3,324	0.19
> 50 years old	737	0.06	647	0.04	850	0.05
TOTAL	3,769	0.31	3,671	0.22	5,645	0.32



EMPLOYEES WHO LEFT THE COMPANY, BY GENDER

	2019		2020		2021	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
Men	1,818	0.15	1,721	0.1	2,631	0.15
Women	1,951	0.16	1,950	0.12	3,014	0.17
TOTAL	3,769	0.31	3,671	0.22	5,645	0.32

EMPLOYEES WHO LEFT THE COMPANY, BY REGION

	2019		2020		2020	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
North	335	0.03	326	0.02	767	0.04
Northeast	871	0.07	1,337	0.08	1,786	0.10
South	194	0.02	115	0.01	185	0.01
Southeast	2,183	0.18	1,724	0.11	2,664	0.15
Midwest	186	0.02	169	0.01	243	0.01
TOTAL	3,769	0.31	3,671	0.22	5,645	0.32

1 Methodology: (Layoffs + hires)/2/total headcount.



TRAINING AND EDUCATION GRI 103-2, 103-3, 103 | 404, 404-2

Throughout 2021, the People and Management team reduced the training dissatisfaction level from 30% in May 2021, to 5% in January 2022. The team’s main challenge is to create scalable training models; therefore, they are strengthening their relationship with *EnsineMe* for 2022.

Educare, the Company’s Corporate University, coordinates all employee development and training initiatives. A specific program for the onboarding of processes and human capital from institutions recently merged into Yduqs was developed, offering online training and live broadcasts to welcome the newcomers (faculty members, coordinators, assistants, registration office, secretariat, unit managers, in addition to corporate employees).

The training calendar, released in 2021, is a continuous encouragement for employee development. Through internal and external partners, Educare offers in-company training on themes mapped as indispensable in a professional career.

Also in 2021, the *Educare Recebe*, a live broadcast open to the entire corporate staff, with external guests, was launched. With a dynamic and interactive agenda, the initiative is an opportunity for sharing

and reflecting on important topics for Yduqs, which an impact on the daily routine – and a great network opportunity.

Within the Lydera Program, aimed at the education and improvement of leaders, specific trainings programs were developed for new and current employees, corporate leaders, and Idomed professionals. Through the Digital Leadership Program (PLD), the Company also focused on training the managers of the partner centers, addressing marketing and people management topics. Moreover, the Company developed

a 12-hour mentoring program with content to prepare in-house mentors.

On the sales front, in-person and online training sessions (called Sales Pipeline) focused on topics such as communication, negotiation, and sales techniques. Aimed at the Company’s sales bases, enrollment team (called *Sala de Matrícula*, in Portuguese) and the sales force, the *Converte* program addressed the unification of speeches and processes. The teams that work with intake for High School graduates received the High School program and call center teams attended training on service excellence.



Educare Corporate University offers training sessions on indispensable topics for employees



AVERAGE TRAINING HOURS PER YEAR PER EMPLOYEE

AVERAGE TRAINING HOURS PER EMPLOYEE, BY GENDER

	2019	2020	2021
Men	NA	4.76	4.08
Women	NA	3.69	7.91
TOTAL	NA	4.2	5.99

AVERAGE TRAINING HOURS PER EMPLOYEE, BY EMPLOYMENT CATEGORY

	2019	2020	2021
CEO and Vice Presidents	ND	1	1.50
Executive Officers	8	5.18	6.18
Managers	9.5	7.62	6.97
Coordinators	10.33	7.55	5.97
Specialists, Supervisors, Administrative and Supporting Staff	12.58	4.75	8.66
Faculty	ND	3.44	3.63
Trainees	ND	17.17	6.60
Apprentices	ND	7.27	39.62
TOTAL	12	4.2	5.51

The increase in training hours in 2021 compared to the previous years is due to the merger of new Higher Education Institutions and mandatory training sessions for internal stakeholders, e.g., Compliance training.

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS GRI 404-3

EMPLOYEES RECEIVING PERFORMANCE ANALYSIS BY FUNCTIONAL CATEGORY (%)

	2020			2021		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
CEO and Vice Presidents	0	0	0	0	0	0
Executive Officers	98.25	91.3	96.25	85.07	100	96.38
Managers	99.26	100	99.6	79.55	81.45	80.42
Coordinators	99.05	100	99.61	43.75	31.68	36.23
Supervisors	83.02	84.52	83.94	3.62	4.60	4.13
Specialists	96.77	100	98.21	77.50	100	88.00
Faculty	ND	ND	ND	90.69	91.87	91.28
TOTAL	93.21	93.83	93.53	86.34	85.96	85.84

Note: the number used to calculate this indicator is from March, unlike data reported in other indicators, whose base is from December. Reason for omission: Senior analyst levels and upwards are eligible for performance appraisal. All the other positions (full analyst down) are considered administrative and are not evaluated.



DIVERSITY GRI 103-2, 103-3, 103 | 405

The Company conducted a thorough diversity and inclusion diagnosis, with very positive outcomes. Among the respondents, for example, 56% of Yduqs' workforce are women and 45% Black (Black and multiracial - percentage based on employees' self-declaration). Therefore, the Company already has a relatively diverse environment – however it is still far from the reality of the population, which means that there is still work to be done to create a more inclusive environment in the company.

To this end, the Diversity and Inclusion program was implemented, including a mentoring program for leaders and a set of bold targets to address the theme, within the Company's ESG planning (see more in the *Profile* section). These targets are related, for example, to the number of Black faculty members, persons with disabilities, and women in leadership.

An in-house diagnosis showed Yduqs' diversity in 2021



Highlights of the 2021 diversity diagnosis

- » 7,665 people took the survey
- » 82% of participants feel free to discuss diversity with their leaders
- » 87% are in favor of training program for diverse people
- » 86% consider that Yduqs offers an inclusive workplace; 75% believe that the Company appreciates their opinions
- » 59% consider that diverse audiences (including women, Black people, LGBTQIA+ people, persons with disabilities and people older than 45 years old) have access to equal opportunities

A new diagnosis will be conducted in 2023 to identify the effective changes brought by the diversity initiatives already in progress at the Company.

Additionally, in April 2022, the Company presented the *Incluir para Transformar* (Include to Transform) program, which details Yduqs’ vision on diversity and inclusion and reinforces its commitment to the promotion of these themes, strengthening its potential for positive social transformation.

Among the next steps towards fostering internal diversity are the creation of affinity groups (gender and race) to share experiences, the review of human resources policies on the subject and a training and awareness-raising program, with lectures and distribution of relevant content. These initiatives will coordinate by the Equity and Inclusion Committee, with the attendance of members of the senior management.

The Black Trainee Program (Black and multiracial), in turn, was representative for being a pioneering initiative in the education industry. Many of the Company’s leaders are former trainees, which shows that the program does in fact appreciate and accelerates careers. Thus, the Company identified the opportunity to enhance the performance of young Black people through this program.

The program had the same dynamic as in previous years and the main difference was the previous awareness of both candidates and the internal stakeholders. The hiring criteria remained rigorous, and the trainees hired were found to be highly qualified.

More than 2,600 candidates applied to the program, which selected a team of 11 (self-declared) Black and multiracial young people. Upon onboarding, the group had an immersion experience in Yduqs’ operations and got to know the projects and departments in which they will work during 2022.

The Company takes pride in its employees’ diversity:

EMPLOYEES BY GENDER	%
Men	46%
Women	54%
EMPLOYEES BY AGE GROUP	%
Under 30 years old	22%
Between 31 and 40 years old	37%
Between 41 and 50 years old	24%
Between 51 and 60 years old	11%
Over 60 years old	5%

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES¹² GRI 405-1

EMPLOYEES, BY EMPLOYMENT CATEGORY AND GENDER (%)

	2020		2021	
	MEN	WOMEN	MEN	WOMEN
Board of Directors	80	20	87.5	12.5
CEO and Vice Presidents	80	20	75	25
Executive Officers	76.25	23.75	77.11	22.89
Managers	53.35	46.65	48.12	51.88
Coordinators	36.41	63.59	38.38	61.62
Supervisors	39.46	60.54	44.27	55.73
Administrative staff	44.25	55.75	44.85	55.15
Specialist	62.5	37.5	54.34	45.65
Supporting staff	45.86	54.14	45.89	54.11
Faculty	50.01	49.99	54.29	45.71
Trainees	50	50	60	40
Apprentices	25.78	74.22	31.71	68.29
TOTAL	46.03	53.97	50.09	49.91



EMPLOYEES, BY EMPLOYMENT CATEGORY AND AGE GROUP (%)

	2020			2021		
	UNDER 30 YEARS OLD	BETWEEN 30 AND 50 YEARS OLD	OVER 50 YEARS OLD	UNDER 30 YEARS OLD	BETWEEN 30 AND 50 YEARS OLD	OVER 50 YEARS OLD
Board of Directors	0	30	70	0	12.5	87.5
CEO and Vice Presidents	0	100	0	0	75	25
Executive Officers	2.5	82.5	15	1.20	81.93	16.87
Managers	6.39	88.82	4.79	14.26	79.80	5.94
Coordinators	14.29	79.72	5.99	13.06	75.68	11.26
Supervisors	21.09	71.09	7.82	22.93	66.88	10.19
Administrative staff	42.07	54.16	3.76	41.75	53.17	5.08
Specialist	14.06	78.13	7.81	27.17	66.30	6.52
Supporting staff	30.97	57.76	11.27	40.74	46.44	12.82
Faculty	4.9	72.17	22.94	9.93	68.91	21.16
Trainees	100	0	0	100	0	0
Apprentices	100	0	0	100	0	0
TOTAL	19.07	65.29	15.64	21.33	62.30	16.36

EMPLOYEES IN MINORITY GROUPS, BY EMPLOYMENT CATEGORY (%)

	2020	2021										
	PERSONS WITH DISABILITIES	PERSONS WITH DISABILITIES										
Managers	0	0.59										
Coordinators	0.69	0.54										
Supervisors	0.34	0.96										
Administrative staff	0.33	1.06										
Supporting staff	1.96	5.48										
Faculty	0.48	0.85										
TOTAL	13.56	1.91										

1 In all tables, "Board of Directors" means the members of the highest governance body.

2 People with Disability (PWD) information comes from the payroll system based on the employees who have identified themselves as PWD and have been confirmed as such by the occupational medicine department. In 2022, Yduqs is conducting a campaign to update the "race" item in the system for future surveys.

SUPPLIER MANAGEMENT GRI 102-9, 103-2, 103-3, 103 | 204

Geared towards offering an adequate learning environment to our students, YDUQS hires several suppliers who provide services in different categories. Among the main supplier categories, we denote call center, cleaning services, equipment maintenance, civil construction, security and surveillance companies.

In 2021, the amount paid by Yduqs to suppliers totaled R\$1,216,624,343.02 versus an estimated order amount of R\$2,038,848,414.84.

GEOGRAPHIC LOCATION OF SUPPLIERS

REGION	NUMBER
SOUTHEAST	1.323
NORTHEAST	431
SOUTH	212
NORTH	201
MIDWEST	155
TOTAL GERAL	2.322

The procurement policy aims to provide the best learning journey to the students

Based on the best procurement governance practices, supplier management aims not only to maximize financial return, but also to provide the best educational journey for students. The Procurement Policy, the Authority Policy, and the Opex Goods Purchase Card Policy seek to ensure that goods and services are procured at best conditions, using supplier qualification and suitability criteria.

Since 2020, the management of Yduqs' goods and services suppliers has been unified through a digital system. The platform allows buyers and suppliers to collaborate in transactions, which contributes to strengthening relationships and a more efficient management. Buyers and contractors can manage the entire contracting process, from negotiation

to payment, with an agile control of expenditures and reducing expenses.

The department's goals include achieving savings compared to the performance of previous years, reducing recurring contract ruptures, and service excellence. Therefore, the team conducted a satisfaction survey with internal clients. The supplier registration processes have been automated, adding documents from public data bases for compliance checks.

The Divisions have been defined per Operational areas and are used to identify the grouped in-person business areas. Local procurement indicators are based on mapping of suppliers by state X business unit.



PROPORTION OF SPENDING WITH LOCAL SUPPLIERS
PROCUREMENT BUDGET SPENT ON LOCAL SUPPLIERS GRI 204-1

CORPORATE UNIT	2019	2020	2021
Budget for suppliers (R\$)	NA	284634567.03	207,759,747.10
Amount spent on local suppliers (R\$)	NA	92980123.62	12,211,690.59
% of budget spent on local suppliers	35.29	32.67	5.87
UNESA DIVISION	2019	2020	2021
Amount spent on local suppliers (R\$)	NA	28443250.22	42,205,454.74
% of budget spent on local suppliers	13.83	9.99	20.31
MID-SOUTHERN DIVISION	2019	2020	2021
Amount spent on local suppliers (R\$)	NA	6333808.52	16,992,413.28
% of budget spent on local suppliers	33.62	2.23	8.17
NORTHERN DIVISION	2019	2020	2021
Amount spent on local suppliers (R\$)	NA	2544118.57	7,622,832.66
% of budget spent on local suppliers	6.42	0.89	3.66
NORTHEASTERN DIVISION	2019	2020	2021
Amount spent on local suppliers (R\$)	NA	2003010.03	5,867,087.88
% of budget spent on local suppliers	10.84	0.7	2.82

CORPORATE SOCIAL RESPONSIBILITY

GRI 103-2, 103-3, 103 | 203, 103 | 413

The launch of Yduqs Institute was the highlight of the holding company's social performance in the past year



YDUQS INSTITUTE



Organically, Yduqs has always gone beyond its educational performance, supporting and assisting citizenship initiatives in the communities surrounding each of its IES. In 2021, this movement resulted in the creation of the Yduqs Institute, launched during the Annual Social & Environmental Responsibility Forum, whose actions stem from 50+ years of expertise in social initiatives and are guided in the following themes:

- » **Education:** Continuous process with an important multiplying effect and power to change society. Initiatives that encourage and improve the country's education reality, impacting elementary and high school students and teachers, especially in the public education system.
- » **Social Development:** Projects that impact the communities surrounding the units. Partnerships with institutions working with children and youngsters in situation of social vulnerability and initiatives to raise the awareness of students and faculty about their role as citizens.
- » **Environment and health:** In the environmental field, Yduqs seeks to develop a sustainable awareness through projects focused on innovation and conservation. In terms of health, some of the premises include fostering undergraduate and scientific research as well as providing quality service to the community.

The consolidation of the Yduqs Institute made it possible to bundle all of the social & environmental responsibility initiatives of the group's IESs into a single instance, in order to enhance the positive impact that each initiative already had on its own. The Institute allows projects to reach even more people, regardless of the Institution coordinating them.

Under the motto "Together We Can Transform More", the Yduqs Institute aims to build bridges between different social actors – organizations, communities and individuals – making the access of projects with high transformation potential to the tools and resources necessary for their development easier.

800,000 people benefited from social projects, in 2021.





YDUQS INSTITUTE'S PROGRAM HIGHLIGHTS:

Literacy and Writing Skills Program For Youth And Adults: Focused on contributing to reduce illiteracy, the program is an initiative in line with UN's Sustainable Development Goals. With 14 classes spread across Brazil, the program's goal is to zero illiteracy in the communities surrounding Estácio's units, by using a learning methodology to literate students in 100 hours.

For four months, enrolled students will have classes with students from Estácio's undergraduate programs - such as Pedagogy, Languages, History, Geography, and Mathematics - with the participation of the institution's faculty. The proposal is that, by the end of the course, the students will be able to read and write short texts with understanding, in addition to solving simple mathematical problems, using information conveyed in different media in a critical manner, and communicating through text messages on cell phone apps. By 2021, the Program had literate more than 500 people.



Rede de Valor Program: Created together with the Institute, program supports students participating in the University for All Program (Prouni in Portuguese) and aims to strengthen inclusion and the feeling of belonging. Any person, whether Yduqs employee or not, can donate money and make a difference in the lives of hundreds of young people who dream of becoming doctors. Donations are directed to Yduqs Insitute's philanthropic fund, with management of funds audited annually, preserving the transparency of its operations.

In these two initiatives as well as in several others, the participation of employees was essential for their success. The impact that Yduqs intends to have on society begins at its own corporate offices and other units, and the Yduqs Institute intends to bring internal stakeholders closer to its activities.

The Literacy Program has 14 classes across the country

EDUCAR PARA TRANSFORMAR (EDUCATING TO TRANSFORM)

The Educar para Transformar (Educating to Transform) Program guides the Company's Corporate Social Responsibility initiatives, which are based on the Sports, School, Citizenship, Culture and Innovation & Entrepreneurship pillars. Founded by Estácio, the program has been expanded after the creation of Yduqs and encompasses all the group's institutions, strengthening the relationship with communities, partner social organizations and federal, state and municipal government agencies.

Yduqs is an organization conscious about economic & financial as well as social & environmental sustainability. As a development of its mission, in the scope of courses, several educational initiatives are aimed at prioritizing economic and social development, caring for the environment, and preserving local and regional memory and artistic-cultural heritage. The integration between the academic community and society is promoted through institutional extension activities or as a result of agreements and partnerships with public and private institutions as well as third sector entities.

The program is present in 100% of the educational institutions, which translates into a national scale impact. In 2021, even during the pandemic scenario, the actions were maintained, with a focus on communities

around the operations. Each region it has its particularity; the managers and the units have autonomy to identify the opportunities for action in the communities of the surroundings, developing initiatives along the lines of Educating to Transform and aligned to the strategy of the Company's brand positioning.

The Premium units (Ibmec and Idomed), promote the application of the acquired knowledge within the scope of their courses, to the benefit of the community. This way, the apprehension of society's demands and needs of guide the production and the development of the activities, promoting a relationship between the institution and the greater social environment.

100% of the educational institutions, translating into nationwide impact



Educating to Transform at the units GRI 413-1

At Yduqs, education is more than just passing on knowledge – it involves constructing values. Present in all Brazilian states, the Company's Educational Institutions identify opportunities and contribute to local development. Many of their initiatives have synergy with programs offered at each location, such as: Law (Legal Practices Center, assisting the community); Psychology and Teaching Degrees (assistance and internships); Accounting (financial education initiatives and assistance with the filing of income tax returns). In 2021 alone, 800,000 people have benefited from these initiatives.

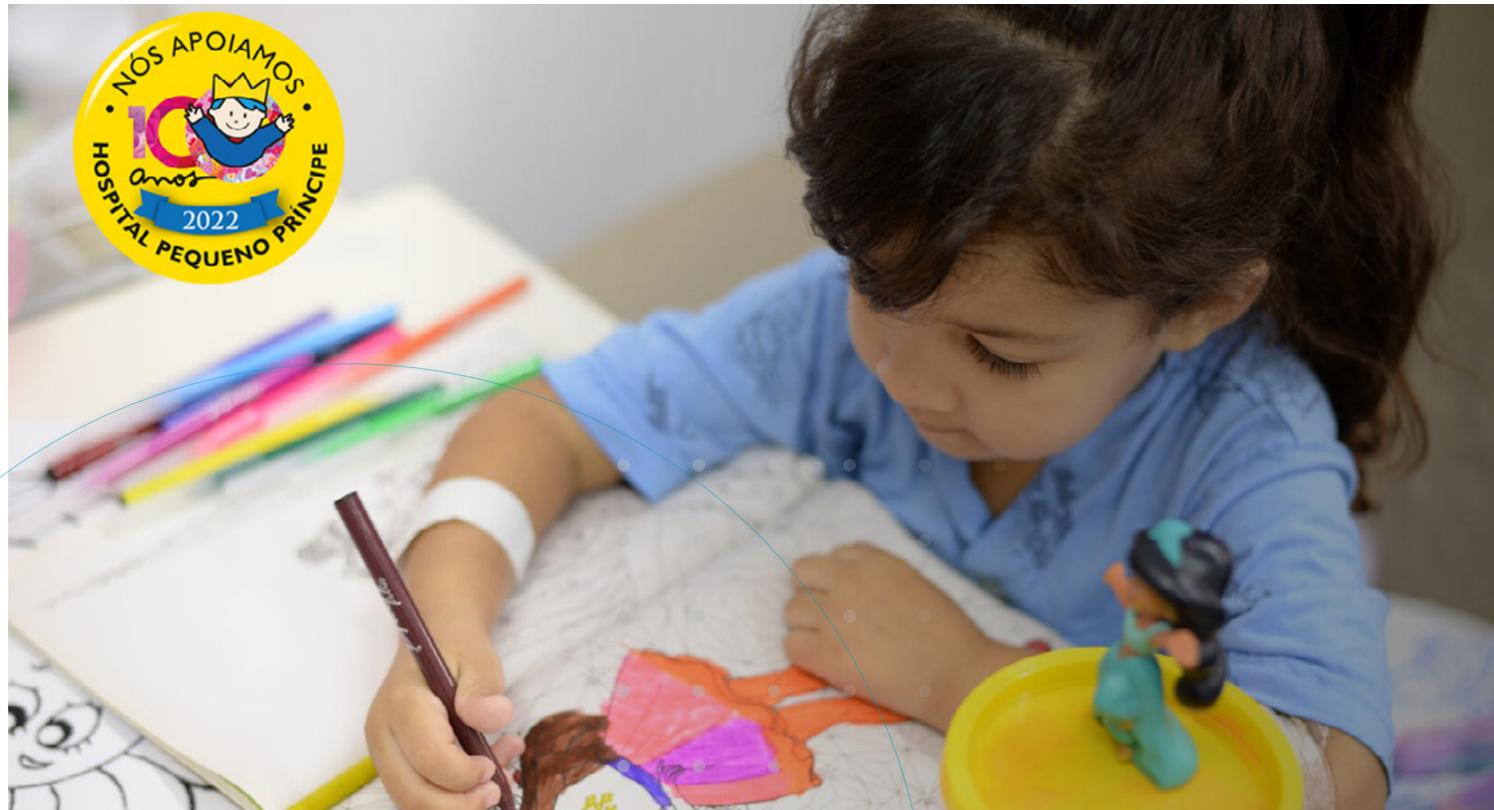
OUTSTANDING PROJECTS IN 2021 GRI 413-1

- » **Reação Institute:** cricreated by Olympic medalist Flávio Canto, the Institute fosters human development and social integration through sports and education. With Yduqs’ support, the Institute benefited around 2,500 children, teenagers, and young people in 2021, in initiatives developed in the states of Rio de Janeiro, Rio Grande do Norte, and Mato Grosso.
- » **Pimpolhos da Grande Rio:** created as a junior samba school in Rio de Janeiro, the NGO uses carnival and artistic languages as a means of social inclusion and strengthening Brazilian culture. The NGO’s projects include workshops, courses, scholarships, and other educational and professional training actions for youth and adults.
- » **Pequeno Príncipe Hospital:** Brazil’s largest pediatric hospital, with over 100 years of experience in serving children and adolescents. Pequeno Príncipe’s partnership with Estácio and Yduqs completed eight years in 2021; more than 200 thousand people were assisted during the year, with 14 thousand surgeries and 282 transplants.

Projects include health, sports, and entrepreneurial activities

- » **Mulheres Empreendedoras Empoderadas (Empowered Female Entrepreneur):** the initiative aims to help train groups of women, enabling both the start of a new career and the re-entry into the job market. The service includes physical and mental health support, image and brand consulting on social media. Carried out by four Yduqs’ IESs in partnership with NGOs and government agencies, the initiative impacted 30,017 women in 2021.
- » **Legal Practice Center:** seeks to develop Law students’ skills and competencies, through the ethical and responsible use of knowledge they acquired and their entering in the labor market.

- » **PROJETE – Young Talent Entrepreneurs:** Practice Lab of Ibmec’s Business Program, the project is geared towards providing students with the connection between theory and practice, offering the community a portfolio of services to meet various demands in the area. Projete is currently present in 71 units.
- » **Toy Libraries:** These are laboratories for the Pedagogy program’s interdisciplinary pedagogical practices, in which the tripod teaching, research and extension is developed in playful learning activities. There are 19 active toy libraries, distributed in several regional offices.





Fernando Scheffer, Business Administration student – digital learning. Credit: Thiago Diz - Brazilian Olympic Committee

SPORTS

Yduqs invests in the development of sports because it understands that together with education, it promotes lasting individual and collective transformations. The Company’s purpose is to support and develop athletes with higher education, increasingly the integration between sports and education. To do so, the holding company has partnered with sports-related confederations, federations, clubs, and institutes, e.g., the Fernanda Keller Institute, the Guga Kuerten Institute, the Brazilian Olympic Committee, and the Brazilian Paralympic Committee, on an exclusive basis.

Big names in sports are Yduqs’ ambassadors: Fernanda Keller (triathlete), Sandra Pires (Olympic medalist), José Neto (coach of the Brazilian women’s basketball team), Laís Souza (former athlete and History student – digital learning), Daniele Hypólito (gymnast and Marketing student – digital learning), Chloé Calmon (surfing athlete and Business Administration student – digital learning). The

Company has also entered into partnerships with volleyball coach Bernardinho and soccer star Zico, who throughout the year participated in the students’ daily activities by promoting (through master classes, lectures, live broadcasts, and events) values inherent to citizenship, such as discipline, ethics, resilience, focus, leadership, self-esteem, and team spirit.

The Sports Pillar was enhanced through several initiatives in 2021. During the year, Estácio Team – a group of athletes and para-athletes from different modalities that are supported by the Institution – added more than 700 athletes. Yduqs has already formed more than 1,000 athletes and para-athletes.

Through a partnership with the Brazilian Olympic Committee, Estácio took nine students from the Gastronomy program (from Rio de Janeiro, Belo Horizonte, Florianópolis and Salvador) to work with the team responsible for the Brazilian athletes’ meals at the Tokyo Olympic Games. Accompanied by three professors, the students put into practice all



Use the QR code to watch a video about the performance of athletes and para-athletes, who are Estácio students, at the Olympic and Paralympic Games



Use the QR code to watch a video featuring Rebeca Andrade about the scholarship program for Olympic athletes and para-athletes who competed in Tokyo



Gastronomy program’s students: Fernando Henrique de Almondes, Beatriz Diogo da Silva and Professor Kelly Yshida

the knowledge they gained at the university.

Estácio also had a team of 52 students competing in the Olympic and Paralympic Games in 2021, including 28 athletes (from 13 sports) and 24 para-athletes (from nine sports), representing almost 10% of the Brazilian team. After the Olympic and Paralympic Games, Estácio launched a scholarship program for the Olympic and Paralympic athletes who competed in Tokyo, aimed at supporting the athletes in their higher education and preparing them for the second moment of their careers.



Initiatives during the pandemic

In addition to full and partial scholarship programs and the offer of online courses free-of-charge, in 2021, Yduqs continued to fight the pandemic through actions such as donation campaigns and the manufacturing and donation of protective masks. In one of the main initiatives in this front, the Company joined the Brazil Without Hunger campaign, through which it donated more than 5 tons of food items to families in need.

During the pandemic, Idomed units participated in Covid-19 vaccination campaigns at public health units, mainly in Rio de Janeiro, providing support to local health departments.

CITIZENSHIP

A fairer society is one that invests in the strengthening citizenship practices. The initiatives in this pillar focus on supporting institutions, NGOs and other partners in the social responsibility field. Yduqs grants scholarships to young people in situation of social vulnerability, who are already supported by partner organizations. During the pandemic, Yduqs partnered with the public and private sectors to assist the population in several fronts, including Health, such as Medicine, Physical Therapy, and Nutrition.

Through the Yduqs Volunteer Portal (yduqsvoluntario.v2v.net/), the Company fosters the engagement of the faculty and administrative personnel. Employees can access the website and announce opportunities for volunteer initiatives, such as community drives, donations campaigns, donations to relevant causes, and other projects. More than 200 actions were registered in 2021, impacting about 23 thousand people.

SCHOOL

In the School pillar, Yduqs acts in several fronts to foster and improve the reality of Brazilian education. There are several initiatives in this pillar: conversations with departments of education, support to schools, experience sharing between professors and students and fostering transformative education actions. These are projects that stimulate and empower Brazil's educational reality, mainly geared towards public education.

CULTURE

In the culture pillar, the projects sponsored by the Company became digital during the pandemic. In these initiatives, students, faculty members and other employees were invited and encouraged to act as volunteers using the knowledge and expertise they learn or teach in the Company's programs. In 2021, Yduqs' Institutions sponsored 39 cultural projects.

INNOVATION AND ENTREPRENEURSHIP

The Innovation and Entrepreneurship pillar fosters innovative and entrepreneur practices among all of the group's students. Respecting the DNA of each brand and in partnership with specialists in entrepreneurship, Yduqs supports its students since the idealization of their first business, such as the creation of a startup, in addition to developing businesses with social impact.

Idomed students helped in Covid-19 vaccination campaigns in Rio de Janeiro



EDUCATIONAL DIMENSION

Full support to students' learning journey and education excellence were Yduqs' highlights in 2021



Yduqs spared no effort to continue offering quality and affordable education to its more than 1.2 million students even faced with the new pandemic waves and their consequent effects in 2021. By reinventing the student experience, with agility and investments in technology and digital platforms, the holding company found a way to continue its performance focusing on the learning journey of its students.

In order to offer higher education to the largest number of people at the lowest possible cost and ensure that students complete their courses, academic engagement, student attendance, and tuition payments are constantly monitored. The goal is to identify the students' possible struggles and support them in their academic journey. Technology helps to come up with solutions in a scalable way, with solutions for different fronts.

HISTORICAL STUDENT BASE EVOLUTION

(THOUSAND)	2020	2021	Δ %
Total Base	762.6	1,691.0	63.1%
On-Campus	318.1	277.5	-12.8%
On-Campus	300.5	255.7	-14.9%
Semi on-campus	17.1	21.1	23.4%
Masters' and Doctorate Degrees	0.5	0.7	40.0%
Digital Learning	432.6	1,400.9	223.8%
Undergraduate	333.6	432.8	29.7%
Lifelong	99.0	521.1	426.4%
QConcursos	0.0	447.0	n.a.
Premium	11.9	12.6	5.9%
Medicine	5.7	6.8	19.3%
IBMEC	6.2	5.8	-6.5%
TOTAL BASE (EX-FIES)	729.2	1,224.2	67.9%



Assessments in the rise: MEC and NPS

In 2021, 100% of Yduqs' courses were evaluated by MEC receiving institutional grades 4 and 5, with 43% of its courses receiving grade 5. This is a milestone, and the group takes great pride in it

Yduqs also broke satisfaction level records in the Net Promoter Score (NPS) survey, which measures student satisfaction and loyalty to Yduqs, in all business units: Medicine (+34 p.p. vs. 2020); Digital Learning (+19 p.p. vs. 2020) and On-Campus (+18 p.p. vs. 2020).



ON-CAMPUS AND SEMI ON-CAMPUS

Given the new waves of the health crisis, the On-Campus student base fell by 12.8% between 2020 and 2021. The creation of the Semi On-Campus segment enabled the holding company to weather this storm. Integrated with on-campus learning, this learning option determines that the student visits the campus twice a week, and is available at all educational units, for programs in all educational fields.

By the end of 2021, more than 60% of on-campus students were using the Aura learning model, which gave them access to the digital learning’s course materials. On-campus students have access to the teacher, who acts as a mentor and guides the students, but also to virtual libraries and digital learning. Year 2021 was the pinnacle for semi on-campus learning, which started in 2020.

As a result, NPS for on-campus segment improved by +18 p.p., as already mentioned, and the segment’s renewal rate remained stable compared to 2020, ending the year at 84%.

Efficiency is a very relevant topic for On-campus learning, given that the tuition charged must be affordable to its target audience. Therefore, the goal is to search for improvements by prioritizing what really adds value to the student’s learning. Some examples were the need to renegotiate real estate

contracts throughout Brazil, which reduced costs by R\$40 million, and the launch of the Tã Pago program, which helped students going through financial hurdles. All these measures adopted by the Company prevented tuition from being impacted and enabled the group to help students continue their education.

As for financing mechanisms, the Financing Fund for the Higher Education Students (Fies) student base dropped by 42.4% versus 2020; while the PROUNI, a program from the Brazilian federal government that grants full and partial scholarships in private institutions for undergraduate courses, have not faced significant changes.

The Management Excellence Program (PEG, in Portuguese) was suspended for the on-campus segment in 2021 and will be resumed in 2022.

More than 60% of on-campus students used the Aura educational model in 2021

Student satisfaction and faculty improvement

An important indicator related to academic goals was the Student Satisfaction Index (ISA, in Portuguese), answered by almost 70% of the students. One of the Index's topics assesses student satisfaction with the professor and reached 8.8 in the year, the best result in the Company's history.

This score shows the success of the group's efforts to improve its faculty profile. In 2020 and 2021, most of the faculty members hired have master's and doctoral degrees, a more complex initiative in locations far from major urban centers.

In 2021, the Net Promoter Score (NPS) increased by 34 points in the Premium segment, 19 in Digital Learning, and 18 in On-Campus Learning, versus 2020. The NPS is currently the main student satisfaction and recommendation index. The score is assessed every six months and analyzed by the Student Experience team, who regularly share the findings with the other departments. The topics that recorded the higher dissatisfaction levels are strategically addressed by all teams when defining their priorities. GRI 102-44



OTHER HIGHLIGHTS

An important initiative was the re-launch of the Wyden brand, which received a new concept and was announced during a live broadcast with successful engagement and several activation actions. Our outstanding quality and recognized regional brands were reinforced through internal initiatives within the institutions, and externally, to the market.

Our campuses were also redesigned aimed at presenting students an updated campus experience. One of the planned actions was to start reducing the number of classrooms and increasing the number of labs, prioritizing practical activities.

The most significant initiative, however, was to begin the libraries' transformation by removing physical books and focusing on quiet, bright environments, with individual and group study rooms, as well as pouf chairs, tables and computers that allow students to consult the entire virtual collection - superior in quantity to the physical one, exceeding regulatory demands.

The change was well accepted by the students, and in the libraries of some more conservative areas, such as Law and Health, some physical copies remained available. The group has the largest book collections in Brazil and access to international scientific databases.

DIGITAL

Digital Learning student base ended 2021 up by 120.5% compared to the same period of the previous year, totaling 953,900 students, mainly stemming from the purchase of QConcursos in July 2021 - excluding this acquisition, Digital Learning student base grew by 19.6% versus 2020.

The pandemic highlighted the possibility of studying remotely, as well as the importance of studying, but took income away from potential students. However, Yduqs has enhanced its DL centers expansion in recent years, in line with the growth recorded since 2017.

Last year, the Company reached the milestone of two thousand Digital Learning centers across Brazil and achieved its goal of being present in every city with more than 50,000 people, geared towards expanding access to higher education. The strong expansion pace of DL centers, which grew by 34% versus 2020, resulted in a 29.7% increase in Digital Learning student base in 2021.

In order to be profitable even in very small locations, the group invested in management efficiency and high technology. The appropriate growth pace of centers, with student base and revenue increase, was one of the Company's goals for 2021. Present in more than 1,330 Brazilian cities, the holding company is focused on expanding

its presence in cities with population of more than 30 thousand people and reach 2,500 centers by the end of 2022.

Another positive aspect for the year was the record in student renewal rate. Besides the increase in NPS (+19 p.p. versus 2020), Digital Learning has reaped the rewards of investments in technology by reaching the highest renewal rate in the segment, ending 2021 at 80%, a growth of 3% compared to 2020.

The Company has also made great progress in the communication with its students, by making student relationship tools more digital and educational. The Practical Guide, a hub that bundles the information students need during their learning journey, with guidelines on how to improve their academic performance and create a relationship with the institutions, has been redesigned.





Focus on high school students

Yduqs has been strengthening its relationship with the High School segment through a dedicated team. The Enem Action platform is an example of such effort. In 2021, 200 thousand students from schools all over Brazil took mock tests through the platform, with about nine thousand corrected essays. The project grants access to free content, supporting public school students in their journey towards university entrance examinations. It also enables the Company to understand its future students, and for young people to pursue specific scholarships at Yduqs Institutions. It is an initiative that should be strengthened in 2022.

INTEGRATION OF UNITS AND QCONCURSOS ACQUISITION

Operating multiple brands was a great challenge when it comes to the integration of new units. The biggest highlights were the integration of QConcursos. This acquisition brought a potential for different and innovative technology-related actions and matters such as tools adaptation and inspiration for new student assessment formats, as well as other operational possibilities, such as the preparation of high school students for higher education.

This is a business with a similar audience to Yduqs, and more than ten years of experience assessing students, knowledge that can be used by the group. Conversely, the holding company adds to QConcursos ways to build content and make it available. There is, therefore, operational synergy between the two businesses.

AdTalem has also been a source of inspiration for new products and other business fronts for Yduqs. The company keeps on investing in programs that feature digital labs, which increase access to these courses, especially Engineering.

The Digital results have been positive for Wyden, which has benefited from a new visual and verbal language, and for Estácio, which has stood out in terms of activation in digital media, including initiatives that are not usual in our industry, e.g., an action focused on Enem, which was carried out within the online game Fortnite. Damásio continued to reinforce its leadership position with

regards to the preparation for the Brazilian Bar Association Exam, despite the impacts arising from the postponement of the exam.

Given Estácio's importance and role in the group, the goal is for the brand to be present in any city that supports a center. As for Wyden, the goal is to operate in larger cities, focusing on locations with on-campus units. In turn, Damásio invests in graduate programs preferably in regions with a large audience for Law programs.

Between 2020 and 2021, Yduqs incorporated Adtalem group and, in 2021, the Athenas group was successfully integrated - putting into practice lessons learned in previous acquisitions, such as Adtalem itself and the Centro Universitário UniToledo, acquired in 2019. The engagement survey conducted in 2021 showed some challenges that the Company needed to rise up to in people integration processes; in 2021, the survey results improved (80%), showing that many of these challenges have been overcome.



Use the QR code to watch a video on the Enem initiative within the Fortnite online game



PREMIUM

The Premium segment reached 12.5 thousand students in 2021, including undergraduate and graduate programs, a 5.5% growth compared to 2020. This figure was mainly boosted by the increase in the undergraduate Medical program and Ibmec’s undergraduate student base, which closed the quarter with 4.8 thousand students (up by 0.9% versus 2020).

2021 was a very positive year for the business unit due to the softening of the pandemic impacts, including the full resumption of practical classes. The Company achieved financial and operational targets, opened new operations and the increased seat number - e.g., the number of seats at the Jaraguá do Sul unit increased from 50 to 150 per year.

The segment closed the year with 6,400 medical students, a field that grew 18.9% YoY, with the potential to double this base. 150 annual medical school seats were authorized in 3 new campuses (50 seats in each one), in the cities of Açailândia (MA), Quixadá (CE) and Castanhal (PA).

IDOMED

In May, Idomed (Instituto de Educação Médica), the umbrella brand for the medical operations, was launched and quickly became a reference in many markets among its target audience. In early 2021, Idomed had 12 operations; by the end of the first quarter of 2022, this number came to 17.

Idomed opened three new operations in 2021, one in the state of Pará and two in the state of Ceará, and in early 2022, it opened two new campuses in Ceará and Rondônia. All in smaller cities, therefore with great potential to help transform the socioeconomic dynamics of these locations. We must also highlight the acquisition of Hardwork Medicina, bringing a digital look to group’s operations and strengthening the entry in the field of preparatory programs for medical residency exams.

Another important year highlight was the construction of a new Medical School campus on Avenida Presidente Vargas, in Rio de Janeiro (RJ), which opened in early 2022 and houses 1,700 students in its 12,000 square meters. It is Idomed’s largest operation in Brazil.



IDOMED's Dentistry Program at Campus Città is also a source of great pride, with entrepreneurial tracks in partnership with IBMEC and technological elements that differentiate the program connected to medical program.

Within the Mais Médicos Program, a Ministry of Education (MEC) initiative, Idomed has already increased seat offering in three campuses: Jaraguá do Sul (SC), Juazeiro (BA) and Angra dos Reis (RJ). Other seven campuses will undergo this process, with potential increase in medical seats in the next two years.

This seat increase is connected to the expansion of medical residency programs, which are important for doctors to develop links with local realities and, therefore, one of Idomed's priorities for 2022. Within this context, Idomed is focused on opening its own polyclinics with characteristics that make educational purposes easier and also help expand healthcare offer to the population. In 2021, Idomed opened one of these units in Jaraguá do Sul (SC).

An intense work was also carried out to get closer to students on different fronts of their learning journey, with specific service cells and other improvements that resulted in a 34 p.p. growth in Medicine's NPS in 2021 versus 2020. Complementarily, Idomed gained its own Management Excellence Program, grounded on four pillars: student, business sustainability, pedagogical, and people. The operations are adapting to the best practices defined by these pillars from a medical perspective. The

program combines self-assessments and visits made by committees to the units.

Aimed at going beyond the Medicine undergraduate program, the group has launched products, some as experiments, such as the MBA for physicians in partnership with the National Academy of Medicine (ANM); and the first content of a theoretical program aimed at residency students, this time focused on surgery, complementing students' experience at hospitals.

A brand positioning action was also carried out, called Orchestra of Life, which consisted in developing a concert with sounds of various medical instruments and procedures. The goal is to honor physicians on the date dedicated to them (October 18).



Use the QR code to watch Orchestra of Life's video.



Virtual hospital bed simulation

Idomed has made several technological advancements with the aim to better prepare its students to practice Medicine by simulating real situations experienced at hospital beds. One example was the launch of a virtual environment, the Virtual Simulation Lab (LV Sim), in which students act in simulations using avatars and attend to virtual patients, learning to deal with serious cases before having contact with the real patient.

IBMEC

Ibmec achieved good results in 2021, stemming from the softener pandemic impact on the premium segment and the reorganization of internal sales and operational processes, coupled with the brand revitalization and communication with students.

Highly recognized by the market, the brand recorded a +40% increase in mentions and visibility in spontaneous media. The group is planning the launch of a second campus in São Paulo.

One of 2021 highlights was the extension of the Ibmec Entrepreneurship Hubs, a startup hosting project. Two units in Rio de Janeiro and one in Belo Horizonte have been added to the São Paulo hub. The goal is to foster the connection of students with the world of entrepreneurship.

Ibmec has also reviewed its graduate programs portfolio, adding hybrid learning elements, with in-person and online classes. Ibmec Management's courses have arrived in the cities of Teresina (PI), Manaus (AM) São José (SC) and Belém (PA).

On the digital front, we must denote the launch of Trilha Tech. First offered in Rio de Janeiro, the program involves technology courses at the undergraduate and graduate levels and aims to train leaders and protagonists connected to the digital world. The initiative is being extended to other cities. The ISkills application, another new feature in 2021, allows students to evaluate their peers on social and emotional skills (soft skills).



Ibmec Hubs were opened in 2021



ENSINEME

EnsiMe is the business unit responsible for the entire digital learning experience of Yduqs' students, and whose assumption is to create value, with students always as a priority. Created in 2019 to offer high-quality education in large scale, EnsiMe relies on a team of technology, programming and design specialist as well as renowned professors.

The unit is fundamental for Yduqs' academic innovation by drawing inspiration from major references in the educational market, as well as entertainment and technology, in terms of its products usability and audiovisual quality. Moreover, the digital tools currently made available for Yduqs' different brands can be quickly replicated for new business fronts in customized manner.

Digital learning has been achieving record retention rates, which is also largely due to EnsiMe's performance, helping Yduqs to stand out in the market. Currently, satisfaction with content accounts for 70% of the NPS increase for digital learning.

One of the business unit's main goals for 2021 was to make 100% of classes available online. EnsiMe also expanded content for both DL and on-campus undergraduate programs, serving different business units. Additionally, it broke the efficiency record,

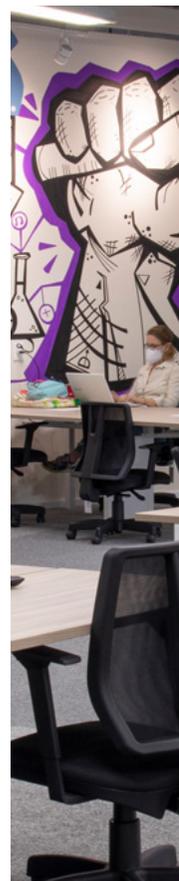
optimizing the cost of its productions through automated activities, the redesign of the organization, and the use of squads.

EnsiMe's teams come up with solutions based on identified students' needs, through data available on the platforms or through surveys with focus groups. It was possible to identify, for example, that 68% of students work during the day; and that 44% use the mobile format and do not have an established study routine. The innovative formats presented in 2021 include shorter videos, new audio contents (audio themes), and products aimed at mobile platforms and devices.

INVESTMENTS

In April 2021, EnsiMe moved its operations to its own physical site, especially designed for its activities. This new site features high-technology studios to produce audiovisual contents with the highest possible quality.

In 2021, the unit enhanced its investments in technology aiming to further engage students and support them in their learning journeys. One of the investments is related to the development of a mobile version: a unique technological



Aura Educational Model

Launched in 2020, amidst the pandemic, the innovative Aura model was designed to introduce EnsiMe's high-quality digital content and methodology to on-campus students, by integrating physical classrooms and virtual learning environments.

On-Campus students gained access to virtual practice and innovation labs. To create this model, the Company has reviewed its teaching- learning process and built new matrices in line with the national academic guidelines through the Aura Certifications Program, which contributes to increase students' employability.

base was created, but with specific view options and accesses, according to the different educational institutions.

More than a third of the students learn using their smartphones. That is way the company understood that educational content should not only be responsive, but also planned and produced for access via cell phones. The goal is to introduce



education into students' daily lives, making the access to educational content as easy as possible, and producing it with the quality and appeal similar to audiovisual entertainment references (such as movies and tv series) that somehow compete for our students' time and attention.

In 2021, EnsinMe began to try out digital assessment tools for the on-campus segment. The aim is to make professors' routines easy, ensuring that they have a better and more detailed view of their students' knowledge, facilitating the evaluation processes.

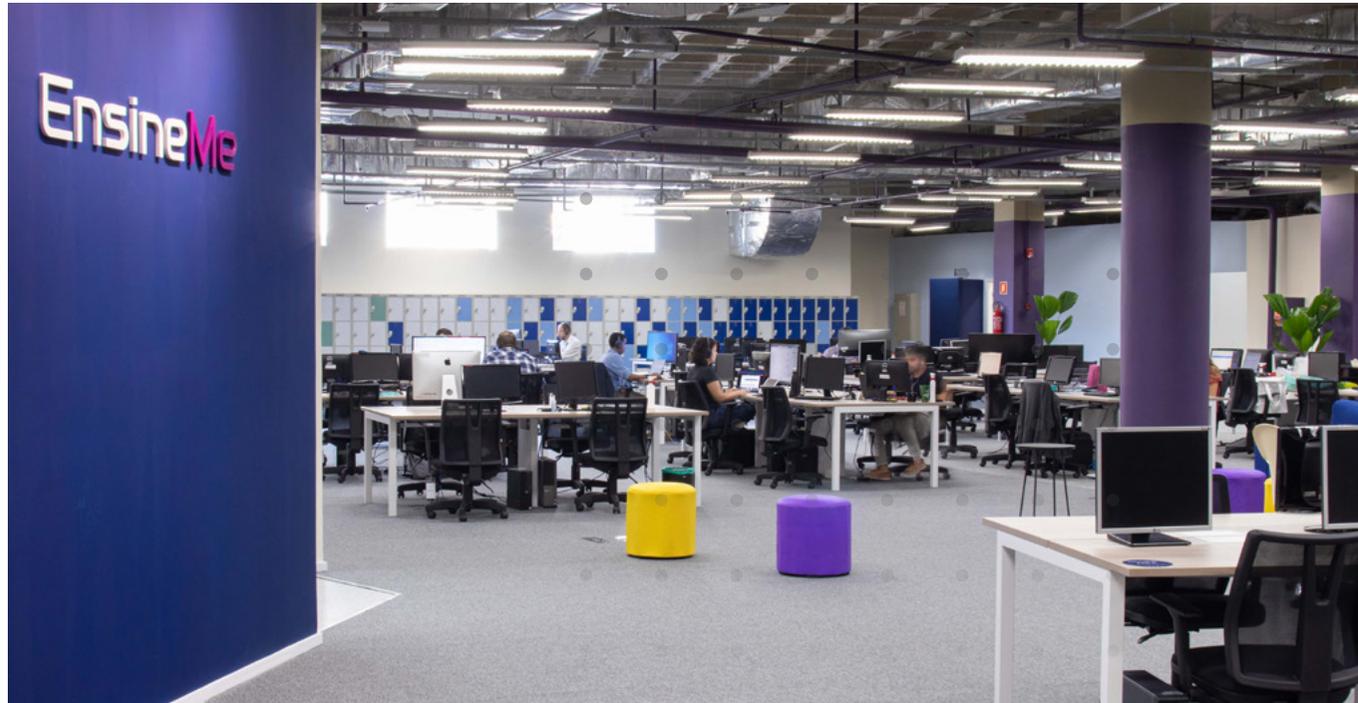
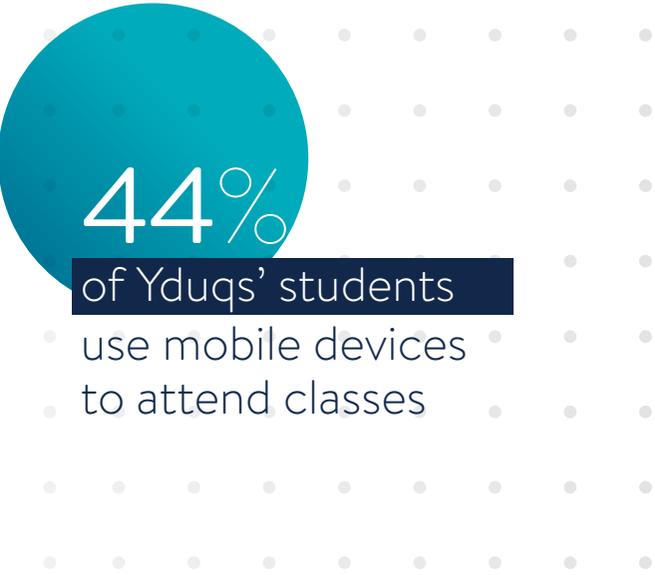
Also in regard to evaluations, Juca, a

tool integrated to the Virtual Learning Classroom platform (SAVA, in Portuguese) was launched so that students could test their knowledge. This user-friendly initiative, with questions placed next to the online content, doubled the number of students taking tests, compared to the previous year. Developed throughout 2021, SAVA became the official DL platform in early 2022.

Another noteworthy initiative was the creation of an education data department, responsible structuring and making information from different products available to support managers in their decisions. Today, for example, there is a classroom ranking, with evaluations

assigned by the students, which enables to better manage digital content based on the students' preferences.

From the technical point of view, an important launch was the Design System, a hub where the definitions that pertain to all digital content are gathered. This initiative has reduced technology errors and is important for the management, organization, and smooth running of the content collection. It makes visual identities customization, standardizations, and central redefinitions easier.



STUDENTS

Through the Student Journey, Yduqs follows up its students' academic journey at its Institutions, and continues to support graduates in their professional lives. The social and economic challenges brought by the pandemic were in the center of the Journey in 2021, through initiatives to mitigate their impacts and ensure student retention.

In order to help those who were considering postponing their enrollment in higher education due to financial difficulties, Estácio launched the Tã Pago program in February 2021. Through an assertive approach and a speech in line with Yduqs' mission, these students have been encouraged not to give up their dream of studying.

In turn, Estácio's Solidary Dilution (*Diluição Solidária*, DIS in Portuguese), program launched in 2018, continued to make it possible for thousands of students across the country to fulfill their dreams. The program allows registered students to pay only R\$49 in the first month and get a reduction in the program's first tuition fees. The difference between the full tuition amount and the reduced payments is diluted during the length of the course. Thus, students are able to plan their finances and pay off the student loan little by little. More than 500,000 people have already benefited from the DIS.

Another highlight - in 2020 and 2021 - was the partnerships with telecom companies Vivo, Tim, and Oi, which aimed to support students and minimize their expenses so that they could replace on-campus classes by online ones.

Two initiatives aimed at welcoming new students were maintained in 2021: The Senior Sponsor Program (*Programa Padinho Voluntário*) reached its third edition; while the Angels program had its fourth cycle. So that the programs are effective, Yduqs relied on 3,488 senior students who are already adapted to the university, who accompany and share advice with freshmen about the calendar and their academic journey, besides sharing institutional information and clearing eventual doubts.

The goal is to foster a relationship network between the students and the University's teams. Indicators show a positive 20 p.p. impact on Estácio's NPS and 8 p.p. on its renewal rate, compared to freshmen who did not participate in the Senior Sponsor Program. Academic performance and satisfaction level with the programs increased as freshmen are welcomed by a senior student since their first semester.

Other engagement and communication initiatives in 2021

- » **Campaigns with Juliette and Anitta:** Yduqs invested in hiring two famous poster girls: influencer Juliette and singer Anitta. They starred in a campaign about the opportunity to enroll at Estácio with facilitated tuition conditions. The target audience largely identified with the initiative, which was considered a great success for the Institution's image.
- » **Wish List:** functionality added to Renova, Estácio and Wyden's enrollment renewal platform. Students gained more autonomy to choose their courses in advance, planning what they intend to study and how much they will pay for the semester.
- » **Mais Brilho:** Yduqs made free courses available to boost students' employability. About 40,000 courses were completed, the vast majority of which related to soft skills. The program allowed the group to revisit part its teaching schedule as well as the fees charged for some courses.



CAREERS

The Careers department continued to operate according to the pillars designed in 2020: Self-Development; Connections, Diversity & Inclusion; Entrepreneurship and Impact of technology on students' careers. The team has also intensified its plan to announce job positions and internship and job opportunities, especially in Health and IT fields. All activities have been developed in partnership with the academic department.

The team also focused on students and graduates' employability. In order to support income generation in such a troubled period, Estácio and Wyden held in the Career Fair in May, which offered more than 120 thousand job positions to students; and a percentage of these positions was also offered to the local communities. Companies such as Amazon, Ambev, Globo, IBM, Itaú, KPMG, Santander, Americanas and DASA attended the Fair, which recorded 70 thousand applications from students.

In October, which was chosen as the Career Month, Yduqs held 16 live broadcasts featuring organizations such as QConcursos, Academia dos Universitários, Instituto Dona de Si, Jornada para o Futuro, and Transemprego. The events, which focused on themes such as "Trans visibility and the job market" and "Female entrepreneurship as a source of income and self-esteem", were viewed by 45,000 students.



Highlight projects at the Institutions in 2021

- » **Estácio:** In addition to the Career Fair and the Career Month events, the institutions held the Intern Day in August (with the participation of 8,000 students) and the Entrepreneurship Challenge, in partnership with Sebrae, which offered mentoring sessions to 2,000 registered students. A total of 100 graduate students presented their professional pitch to companies such as Bayer, Domino's, Burger King and Porto Seguro.
- » **Idomed:** through the consolidation of Idomed Careers, the Company enhanced its support to the development of young physicians' careers. The team was structured taking into account building an entrepreneurial career and developing soft skills for strategic career management. The Medical Specialties Week was held in September and gathered 3.500 students.
- » **Ibmec:** the Institution's Careers team continued to provide services to each student individually. "Ambassadors" from the Student Support Department (CASA, in Portuguese) shared the team's initiatives with the students, and a total of 120 students from the Executive MBA program received coaching sessions about their professional moments.
- » **Wyden:** the institution also relies on the Student Support Department's activities, which in 2021 included offering 60,000 job and internship openings on the Portal *Encontre Sua Vaga* (Find your Job Portal) and the weekly disclosure of opportunities on social media, such as Instagram.

Having students inserted in the job market when they graduate is one to the holding company’s concerns. Therefore, the company conducts recurring internal surveys to measure the students’ employability, measuring the percentage of students who are already working before they graduate. These measurements are separated by brand and allow the holding company to assess the increase in income of these stakeholders.

EMPLOYABILITY INDICATORS – 2021*

GRADUATING STUDENTS – 2021	IBMEC	UNITOLEDO	WYDEN	ESTÁCIO	YDUQS
Number of answers	311	115	964	5,780	7,170
Employed students%	78.51	80.66	75.31	70.75	75.87
Students employed in their graduation field %	58.02	56.04	52.05	41.49	50.67
Income increase %	80.01	61.39	46.87	40.47	52.62
Total Base	214,810				
Total number of respondents	7,170				

* Students who participated in the survey: 18.2/19.1/19.2/20.1/20.2/21.1 cycles. Estácio with statistical representativeness.

Surveys are conducted in order to measure students’ employability



STRATEGIC PARTNERSHIPS

Through the relationship with brands from several industries, Yduqs’ Strategic Partnerships department offers experiences geared towards students continuing their academic journey. Given the pandemic, the department sought unprecedented solutions to enable better technology conditions so that students could continue studying with greater convenience.

Outstanding initiatives included partnerships with Claro (which developed internet bundles focused on Teams, the digital platform used to broadcast virtual classes); Magalu (discounts on products in the Computers category); and O Globo newspaper (free digital subscriptions for six months). When the on-campus classes resumed in some regions, students received exclusive gifts and benefits from brands such as Red Bull, ISIC and Santander.

In terms of extracurricular activities, Ibmecc students participated in the Red Bull Basement Global Challenge – which fostered innovative solutions for urban mobility and accessibility problems. Students competed for a trip to Istanbul (Turkey) to represent Brazil in the competition’s global phase and experience a knowledge and networking journey with Red Bull’s global team.

As an incentive to female entrepreneurship, Estácio invited influencer Jordana Souza (co-founder of the mobility company Voll) to produce content with tips for female students. Jordana began her professional career at Estácio, where she graduated in Marketing.



STUDENT CLUB/ ADVANTAGE CLUB

The Student Club is an exclusive loyalty program for Estácio, Wyden and Damásio Educacional students. The platform bundles exclusive benefits in over 20 categories such as healthcare, informatics and entertainment. Moreover, students receive cashback, which can be directly transferred to their checking accounts.

One of the Club's innovative initiatives in 2021 was the contest for creating the program's new visual identity, developed by students in Estácio's Graphic Design program. The participants experienced in practice a complete creative process and received mentoring from the program's professors.



75.8%
of graduating students were employed in 2021, according to an internal survey

Besides special promotions on commemorative dates such as Easter and Mothers' Day, the Student Club also offered special payment conditions for Estácio's students in Rio de Janeiro to get the influenza vaccination at the Kinder Clínica, during the height of the disease's outbreak in the state.

In 2021, the Strategic Partnerships department launched a new loyalty program concept aimed at Premium students. The new program, called Advantage Club, brings together a customized online environment that brings together several partner companies, some of them chosen by the students themselves through a survey conducted on social media.



ECONOMIC DIMENSION

GRI 103-2, 103-3, 103 | 201

Yduqs' business model has proven to be resilient and capable of overcoming the challenges faced by the educational market over the past two years

The education market has been strongly impacted by the pandemic in 2020, with negative fallouts still in 2021. However, some factors have enabled the Company to soundly make it through the pandemic, despite the strong drop in the On-campus student base, including the business organization efforts devoted between 2017 to 2019; and the positive performances of Digital and Premium segments in 2021.

The Company ended the year with to 1,243.9 thousand students, significantly up by 63.1% compared to the previous year, boosted by the Premium and Digital segments.

The digital transformation journey, which began about three years ago, plays an important part in this scenario, and fulfill its purpose of blending traditional learning with technology, enhancing learning and seeking what the market calls Education

4.0. Thus, 2021 was the second consecutive year in which 40% of the Company’s investments were allocated to IT. Moreover, renewal and retention rates, indicators that directly impact financial performance, improved throughout the year. In turn, Fies and Prouni, continued to have little representation in YDUQS’ revenue.

2021 RESULTS HIGHLIGHTS

R\$ 8.88

billion:

gross operating revenue, 15.3% up on 2020

R\$ 1.22

billion:

EBITDA, 36.9% up on 2020

R\$ 2.39

billion:

net income, up by 13.3%

EBITDA Margin:

27.9%, up by 4.7 p.p.

Net Income:

R\$ 158.2 million, 61.1% up on 2020

More than 40% of the Company’s investments were allocated to information technology

The strong growth of the Premium and Digital segments resulted in the improvement of indicators such as net operating revenue, offsetting the drop in On-Campus revenue – which has been impacted by the pandemic and losses related to Fies. In 2021, the impact from tuition discounts granted by court decisions and injunctions during the pandemic significantly decreased: from R\$218 million in 2020 to R\$35.4 million, less than 1% of total net revenue.

Despite the increases in personnel costs from transfers to partner centers and rental (largely due to the resumption of On-campus activities), general and administrative expenses grew below the accumulated inflation for the year.

The Company’s Capex (investments) amounted to R\$543.8 million in 2021 (+17.3% YoY), with a 30.7% YoY increase in investments in digital transformation and information technology, which already accounted for 42% of total Capex in 2021, continuing with the company’s efforts to offer increasingly modern and innovative education services.

Increasing investments in digital transformation and IT are improving student experience and, consequently, NPS for all segments: Medicine (+34 p.p. vs. 2020), Digital Learning (+19 p.p. vs. 2020) and on-campus (+18 p.p. vs. 2020), in addition to retention rates and education quality.

ECONOMIC VALUE GENERATED – 2021 GRI 201-1

DIRECT ECONOMIC VALUE GENERATED (R\$)

	2019	2020	2021
REVENUE			
	3,396,202	3,471,985	4,038,928

ECONOMIC VALUE DISTRIBUTED (R\$)

	2019	2020	2021
DISTRIBUTED			
Operational costs	965,749	1,264,457	1,441,621
Employee salaries and benefits	1,053,980	1,149,894	1,316,685
Payments to capital providers	358,840	634,511	716,456
Payments to the government	371,493	324,942	405,995
TOTAL	2,750,062	3,373,804	3,880,757

RETAINED ECONOMIC VALUE (R\$)

	2019	2020	2021
“DIRECT ECONOMIC VALUE GENERATED” LESS “ECONOMIC VALUE DISTRIBUTED”			
	646,140	98,181	158,171

TOTAL MONETARY AMOUNT OF FINANCIAL AID RECEIVED BY THE ORGANIZATION FROM ANY GOVERNMENT AGENCY (R\$) GRI 201-4

	2019	2020	2021
TYPE OF AID			
Benefits and credits	373,559,429.83	252,799,019.31	323,538,145.86

General expenses increased below the inflation for 2021

In its financial management, Yduqs relies on the bylaws, policies and internal regulations that mitigate operational and financial risks. The main accounting policies applied by the Company are presented in the financial statements (parent company and consolidated), in accordance with the pronouncements issued by the Accounting Pronouncements Committee (CPC) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). This process is assured by external auditors, under Brazilian and international auditing standards.

As for commitments, targets and initiatives, these are defined, monitored and reported to the respective Executive Officers, the committees (Academic, Audit and Finance, People and Governance), the Board of Directors and Fiscal Council.

Monthly reports on strategic and financial aspects assess the targets, investment guidelines and performance of each business unit. Furthermore, the company has an Audit and Finance Committee, which advises the Board of Directors members in any matters regarding financial policies.

Major investors set up a stake equal to or higher than 5% of Yduqs capital in 2021

SIGNIFICANT INDIRECT ECONOMIC IMPACTS GRI 203-2

In order to meet market demands with excellence, Yduqs has been investing in innovation and technology, as well as fostering the democratic access to higher education. As teachers, scientists, entrepreneurs and exercising liberal professions, the more than 1 million students acquire skills and competencies that will contribute to Brazil's social and economic development.

The offer of digital education in several centers spread throughout all Brazilian regions contributes to provide access to education to people with limited availability to attend on-campus programs or to afford commuting expenses. The opening of a new unit or center boosts the local economy, generating jobs and sales to the local commerce and services network.

In addition to undergraduate programs, master's and doctorate programs bring master's and doctoral graduates closer to regions that lack such professionals. The Lato Sensu Graduate Program and Free Courses bring economic impact to society, as they prepare highly qualified human capital committed to the advancement and dissemination of knowledge for exercising professional activities.

Investors and financial market analysts take these indirect economic impacts into consideration in their investment decisions, as do candidates who apply to be future Yduqs employees.

ACQUISITIONS AND M&A

In terms of M&A, the acquisition of QConcursos was the highlight of 2021. Specialized in preparing students for taking public exams by means of tests, QConcursos adds value to Yduqs by bringing knowledge about measuring student learning, in addition to supporting those who are preparing for the Enem, the Company's target audience. However, QConcursos continues to operate independently from the other Yduqs' businesses.

HardWork was the first important acquisition in 2022, marking the consolidation of the group in the market of medical residency exams. The business is a complement to the Medicine business unit, Idomed

INVESTOR RELATIONS

In 2021, major investors set up a stake equal to or higher than 5% of the Company's total capital (Schroder Investment Management, Zaher Family and Wellington Management), which showcases their confidence in the Company's trajectory, despite the challenges imposed by the health crisis over the past year. In 2021, shares traded on the stock exchange were impacted like other in our industry due to uncertainties inherent to the macroeconomic scenario and the geopolitics of the period.



ENVIRONMENTAL DIMENSION

Yduqs is focused on reducing impacts and consciously using resources

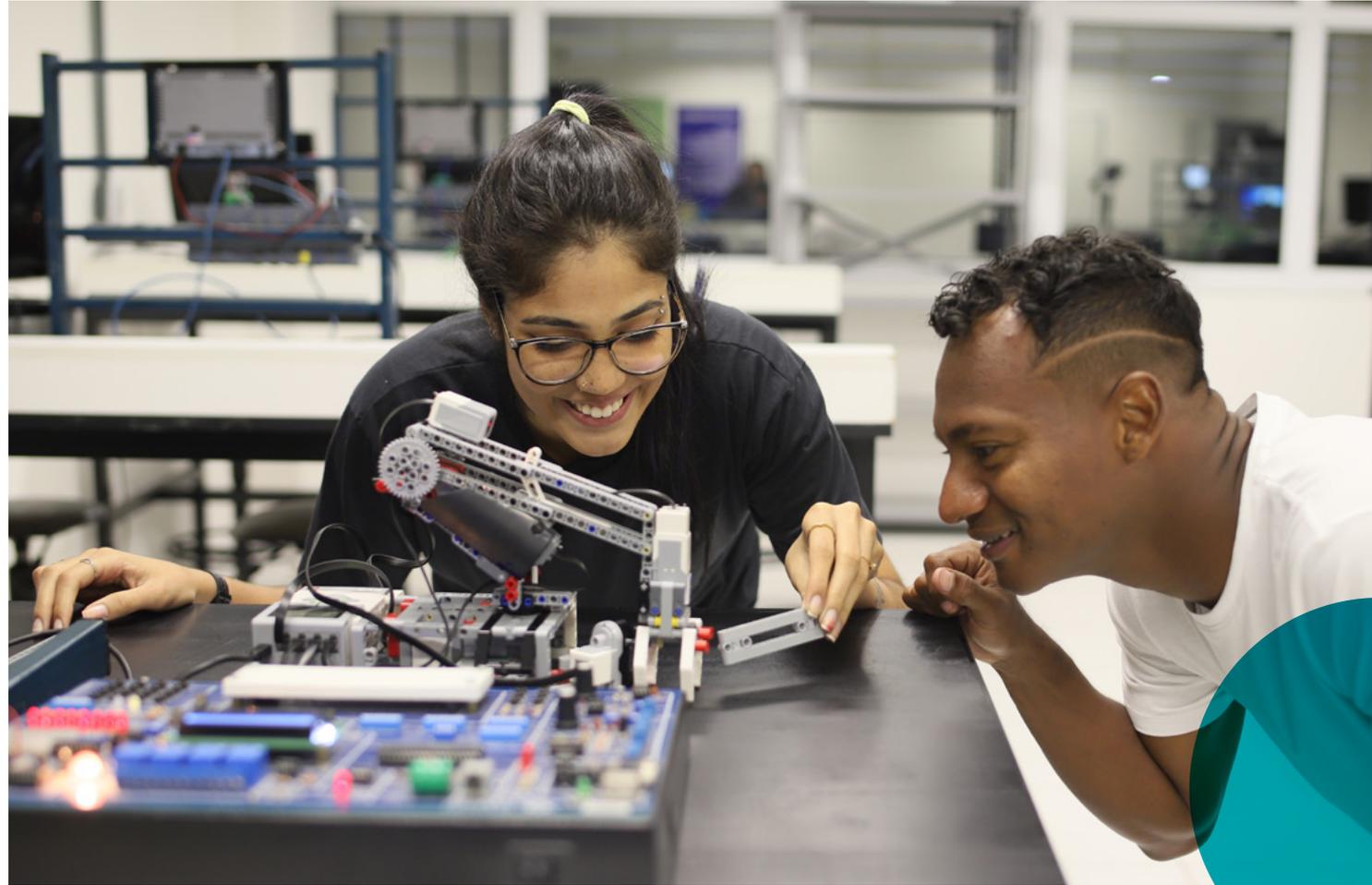
Solar Farm, Rio de Janeiro

All holding company’s units have environmental procedures and guidelines and account for their results in order to continually mitigate impacts and externalities, as well as use natural resources in a smart way,

All units go through a quarterly self-evaluation of their environmental performance, which is monitored by the Environment corporate department. This evaluation includes the compliance with environmental licensing, with the Solid Waste Management Plans (PGRS), employee environmental training, consumption reduction practice and compliance with environmental laws.

The management of this topic includes compliance with environmental requirements, which range from the units’ environmental licensing to energy efficiency, conscious consumption, effluent treatment, and waste management. The quarterly monitoring allows the Company to measure the progress of each unit’s environmental practices. Due to the social distancing imposed by the pandemic, most of the environmental management indicators for 2020 and 2021 have not been effectively monitored as a result of the partial interruption of on-campus operations. GRI 102-11

The group relies on the work of companies with expertise in identifying improvement opportunities. Moreover, aimed at improving consumption management, daily monitoring of water and energy consumption by telemetry is being implemented at all units. Yduqs also



invests in awareness-raising campaigns as well as in equipment that enables reduction in water and energy consumption at the operations (efficient lighting, economic taps and dual flush toilets for instance).

The Environment corporate department monitors all units’ impacts and performance

ENERGY GRI 103-2, 103-3, 103 | 302

Energy consumption in all operations is monitored on a monthly basis by the corporate department, and results are discussed and presented to the Company’s management. Energy purchase and consumption is strategically managed and seeks cost reduction by lowering tariffs and developing energy efficiency projects.

The consumption indicators are monitored annually in order to enable the continuous improvement of their results. The Company outlines reduction goals and develops action plans together with the Regional Offices, in addition to sharing good practices with the units. Training sessions and awareness-raising campaigns are examples of initiatives shared with partners working at the units.

- YDUQS strives to apply practices and technologies that bring awareness and reduce energy consumption at educational units. Likewise, awareness-raising campaigns, initiatives and projects are also implemented to improve results. The Company continuously invests in equipment that enables a reduction in consumption, such as replacing conventional bulbs with LED lamps, and replacing old equipment that uses more energy;

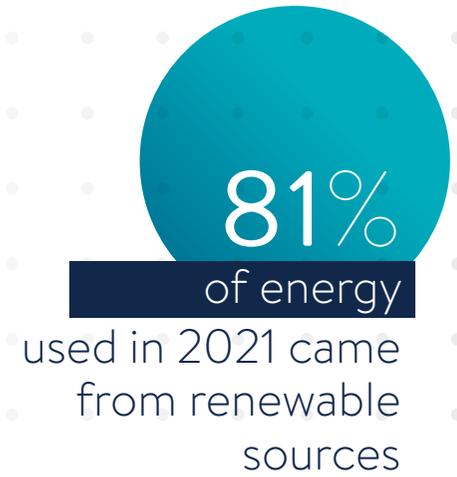
In 2021, almost 75% of Yduqs energy is purchased in the Wholesale Energy Market and comes from renewable sources, ensuring 100% incentivized energy. In addition, we have a Distributed Generation project, representing 6% of the energy volume consumed by the company, totaling 80% of renewable energy. The goal is to reach at least 90% of energy from renewable sources by 2025.

Yduqs has completed the Distributed Generation project, which consists of installing a Solar Farm in the state of Rio de Janeiro with production capacity of 190 MWh/month, which reduced emissions by approximately 1,230.13 tCO₂e.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION GRI 302-1

TOTAL ENERGY CONSUMPTION (MWH) ¹	2019	2020	2021
Energy consumption (electricity)	42,387	27,405	35,333
TOTAL	42,387	27,405	35,333

¹ In GJ: 152.59 in 2019, 98.65 in 2020 and 127.20 in 2021. There are no metrics for fuel consumption (diesel) in the organization. The 7,928 MWh (28.93%) increase in energy consumption between 2020 and 2021 was due to the resumption of on-campus activities, and considers the units acquired in 2020.



EMISSIONS

In 2021, Yduqs prepared the greenhouse gas (GHG) emissions inventory related to its activities for the first time. This work allowed the Company to compare its performance with that of other organizations; assess risks and opportunities arising from the reduction effort; and the establishment of mitigation goals and initiatives. The inventory has been prepared according to the guidelines of the Brazilian GHG Protocol Program and published on the Program’s online platform.

In 2021, 11,333.53 tons of carbon dioxide equivalent (tCO₂e) recognized by the Kyoto Protocol were emitted, contemplating scopes 1 and 2. Furthermore, 1,38 tons of CO₂ from renewable sources and 4,864.64 tons of CO₂ from non-Kyoto gases were emitted. Measurements for the education industry are unprecedented, therefore there are no comparisons available in the market. However, it is possible to state that the Company has a relatively low emission, considering that the group’s impact comes largely from the use of air-conditioning units.

Yduqs published its GHG emissions inventory for the first time

2021 EMISSIONS CLASSIFIED BY SCOPE, CATEGORY AND SOURCE

SCOPE	CATEGORY	EMISSION SOURCE	EMISSIONS (tCO ₂ e)
Scope 1	Stationary combustion	Consumption of diesel in generators and natural gas in equipment	40,63
	Fugitive	R410A and HFC-134a consumption	6.540,96
	Solid waste and liquid effluents	Effluents sent to septic tanks	146,93
Scope 2	Electricity purchase	Electricity purchase	4.605,01



WATER MANAGEMENT GRI 103-2, 103-3, 103 | 303, 303-1, 303-2

Water management aims to continuously improve the consumption results each year. For said purpose, the Company sets goals for each unit and results are monthly monitored by the senior management. Training sessions and awareness-raising campaigns are examples of initiatives shared with employees and contractors.

In 2021, total water consumption at Yduqs units totaled 247,817 m3. Consumption is calculated based on volume reading registered in the water utility bills. For units that rely on wells, the reading is done through water meters, defining a reading number from the first and last day of the month. There is no water consumption in water scarcity regions **GRI 303-5**

The permanent consumption reduction initiatives include:

- » hiring expert companies to identify opportunities at units with highest consumption;
- » consumption monitoring on a monthly basis, enabling correction of misconducts and agreements;
- » installing equipment and using methodologies to reduce consumption (economic taps, dual flush toilets, assessment of possible leakages).

Most of the water used at the educational units comes from a local supply concessionary. In some cases, the Company uses water from artesian wells. Sanitary effluents generated by the Company’s activities are mostly sent to be treated at local concessionaires.

For the units that rely on their own effluent treatment plants (ETE, in Portuguese), generation is continuously monitored and analyzed by accredited labs. Reports are submitted to the proper authorities. In regions that do not have specific legislation governing effluent quality standards, the Brazilian National Environmental Board’s (Conama, in Portuguese) standards are applied.

Employees receive training on conscious use of water



GRI INDEX

GRI CONTENT INDEX GRI 102-55

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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GRI 102: General disclosures 2016	102-14 Statement from the senior decision-maker	4 e 5		

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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GRI 102: General disclosures 2016	102-16 Values, principles, standards and norms of behavior	9		
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GRI 102: General disclosures 2016	102-18 Governance structure	27		
STAKEHOLDER ENGAGEMENT				
	102-40 List of stakeholder groups	17		
GRI 102: General disclosures 2016	102-41 Collective bargaining agreements	95.21% of employees are covered by collective bargaining agreements		
	102-42 Identifying and selecting stakeholders	16		
	102-43 Approach to stakeholder engagement	17		
	102-44 Key topics and concerns raised	52		
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	102-45 Entities included in the consolidated financial statements	https://www.yduqs.com.br/listresultados.aspx?idCanal=Que-Rek9lx6lY8glbPTs6XA==		
	102-46 Defining report content and topic boundaries	3		
	102-47 List of material topics	16		
GRI 102: General disclosures 2016	102-48 Restatements of information	Not applicable		
	102-49 Changes in reporting	Not applicable		
	102-50 Reporting period	From 01/01/2021 to 12/31/2021, unlesse otherwise stated		
	102-51 Date of most recent report	09/20/2021		
	102-52 Reporting cycle	Annual		

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
GRI 102: General disclosures 2016	102-53 Contact point for questions regarding this report	3		
	102-54 Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with the GRI Standards, Core option	
	102-55 GRI content index	73		
	102-56 External assurance	Não houve		

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 Management approach and its components	30		
	103-3 Evaluation of management approach	30		
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	33		  
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
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	103-3 Evaluation of management approach	67		

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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	103-3 Evaluation of management approach	40		
GRI 204: Práticas de compras 2016	204-1 Proportion of spending with local suppliers	41		
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
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	103-3 Evaluation of management approach	23		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	23		
	205-2 Communication and training about anti-corruption policies and procedures	24		
	205-3 Confirmed incidents of corruption and actions taken	23		
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
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	103-3 Evaluation of management approach	70		
GRI 302: Energia 2016	302-1 Energy consumption within the organization	70		
	302-4 Reduction of energy consumption		Not available: there is no measurable energy reduction effect from conscious use initiatives.	

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 Management approach and its components	72		
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GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	72		 
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	303-5 Water consumption	72		
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	103-3 Evaluation of management approach	30		
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	401-2 Benefits offered to full-time employees that are not provided to temporary or part-time employees	30		  
	401-3 Parental leave	36		 
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 Management approach and its components	35		
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GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	36		
	404-2 Programs for upgrading employee skills and transition assistance programs	35		
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	16		
	103-2 Management approach and its components	25		
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GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	There were no complaints registered in 2021		

GRI STANDARD	CONTENT	PAGE/URL	OMISSION	SDG
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GRI 419: Socioeconomic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	26		

SUSTAINABLE DEVELOPMENT GOAL



CREDITS

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