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This presentation contains forward-looking statements that can be identified by the use of forward-looking words such as “anticipate,” “believe,” “could,” “expect,” “should,” “plan,” “intend,” “estimate” and “potential,” among others. Forward-looking statements appear in a number of places in this presentation and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements. Further information on these and other factors that could affect our financial results is included in filings we have made and will make with the U.S. Securities and Exchange Commission from time to time, including in the section titled “Risk Factors” in our most recent Form F-1 and 424(b) prospectus. These documents are avaialble on the SEC Filings section of the investor relations section of our website at: https://ir.vastaplatform.com.

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We have included in this presentation our EBITDA, Adjusted EBITDA, Free Cash Flow and Adjusted Cash Conversion Ratio, which are non-GAAP financial measures, together with their reconciliations, for the periods indicated. We understand that, although EBITDA, Adjusted EBITDA, Free Cash Flow and Adjusted Cash Conversion Ratio are used by investors and securities analysts in their evaluation of companies, these measures have limitations as analytical tools, and you should not consider them in isolation or as substitutes for analysis of our results of operations as reported under IFRS. Additionally, our calculations of Adjusted EBITDA, Free Cash Flow and Adjusted Cash Conversion Ratio may be different from the calculation used by other companies, including our competitors in the education services industry, and therefore, our measures may not be comparable to those of other companies.

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3Q20 Earnings Presentation

November, 2020

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1.

The end of the 2020 cycle & Q3 Results

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Highlights from 2020 sales cycle (4Q19 – 3Q20)

	2019 Sales Cycle		2020 Sales Cycle		
Vasta	**4Q18-3Q19**	**% Net Rev.**	**4Q19-3Q20**	**% Net Rev.**	**Chg.%**
Net Revenue	873,196	100.0%	1,017,128	100.0%	16.5%
Subscription	**584,582**	**66.9%**	**691,924**	**68.0%**	**18.4%**
Non-subscription	288,614	33.1%	325,204	32.0%	12.7%
Adjusted EBITDA	196,086		276,259		40.9%
Adj. EBITDA Margin	**22.5%**		**27.2%**		***4.7 p.p.***

- The subscription revenue accumulated during the 2020 sales cycle (from 4Q19 to 3Q20) totaled R$691.7 million, a **18.3% growth** versus last commercial year.
- Expansion of 4.8 p.p. in Adjusted EBITDA Margin in the same period.

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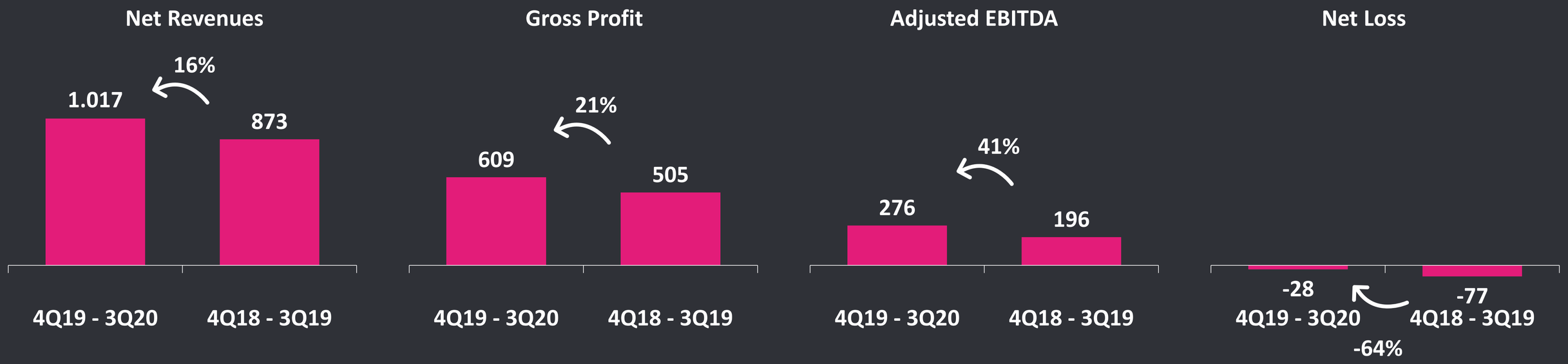
Numbers are unaudited and represent financial information for the last twelve months for the period indicated

COMMERCIAL CYCLE - FINANCIAL HIGHLIGHTS

Values in R$ (million)



Solid performance in all indicators

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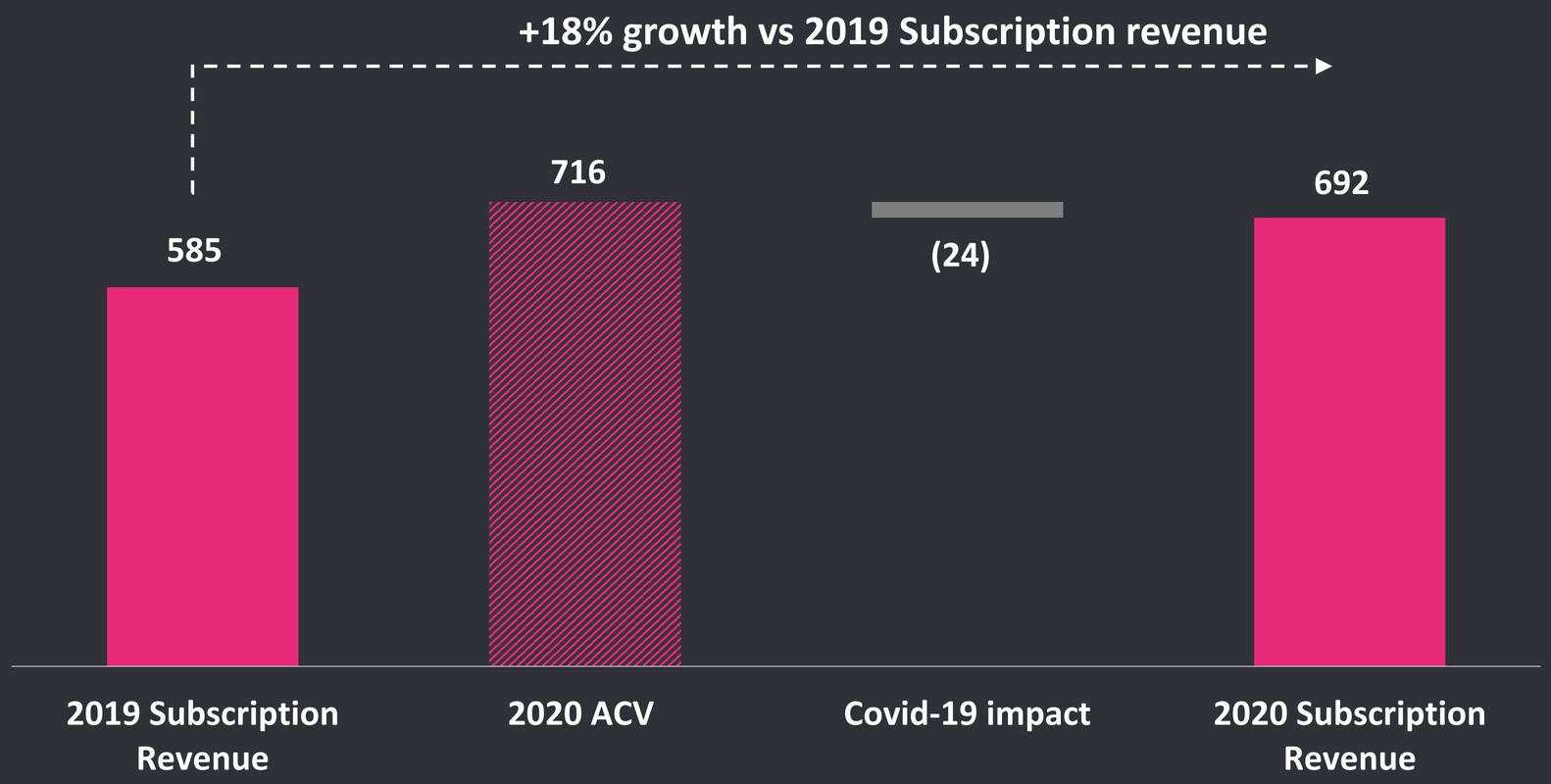
Solid growth and strong resilience



- 2020 Subscription Revenue was 18% higher than 2019 and only 3% bellow the expected ACV 2020 (716MM) after the impacts from Covid-19, showing all the resilience of the business.

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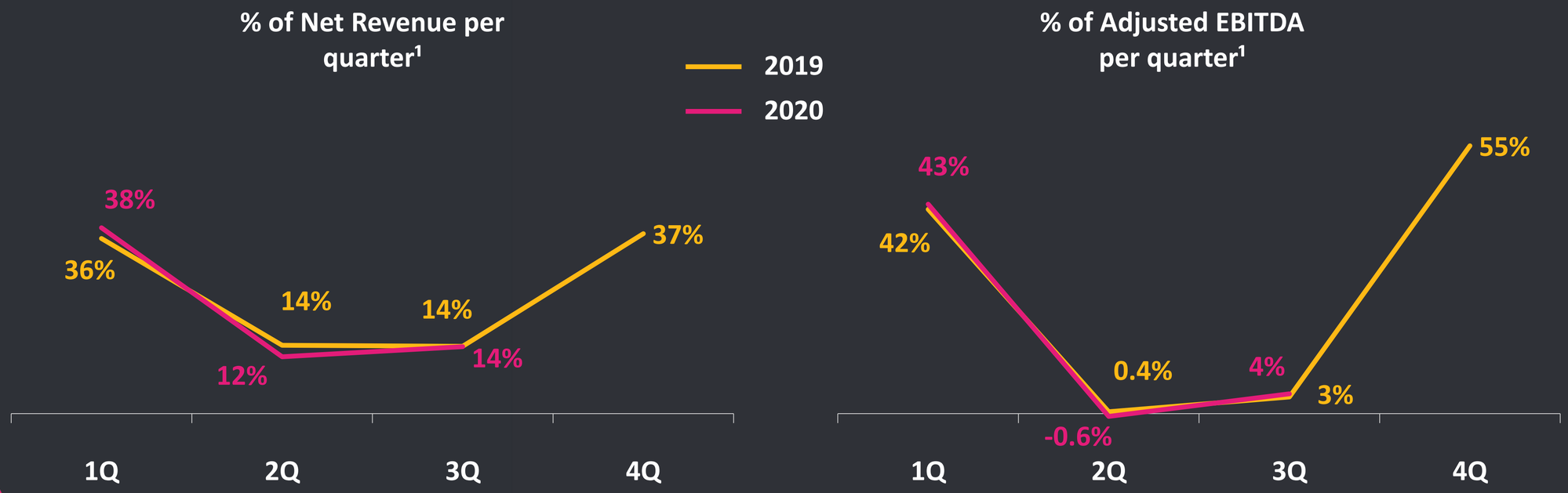
Predictive results following k-12 seasonality



- Q4 & Q1 together normally accounts for more than 70% of total revenues (back to school purchases)

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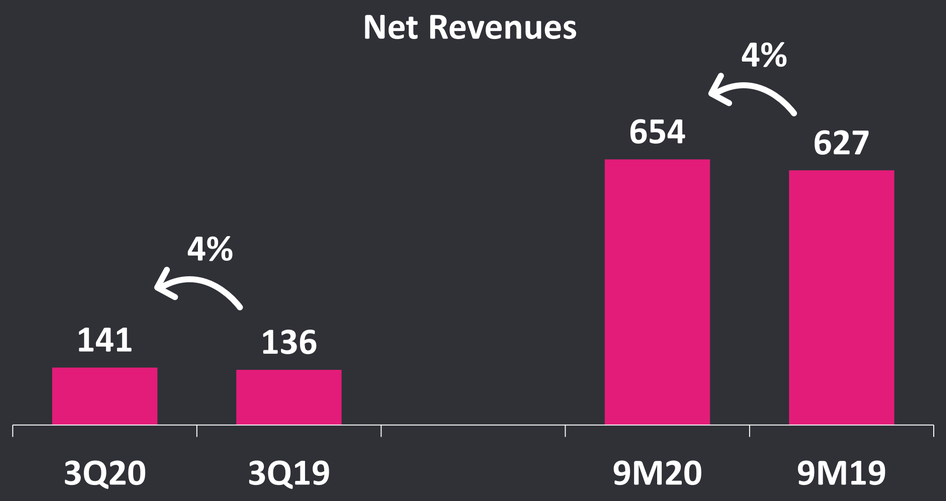
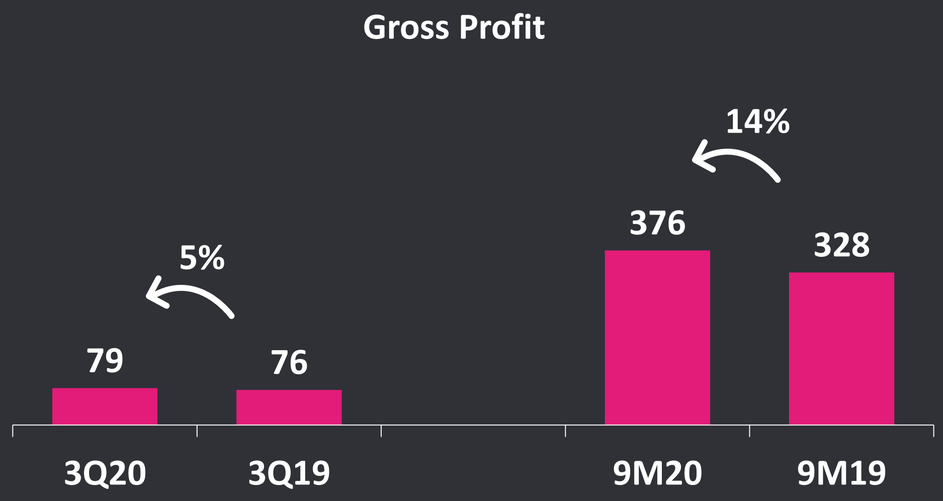
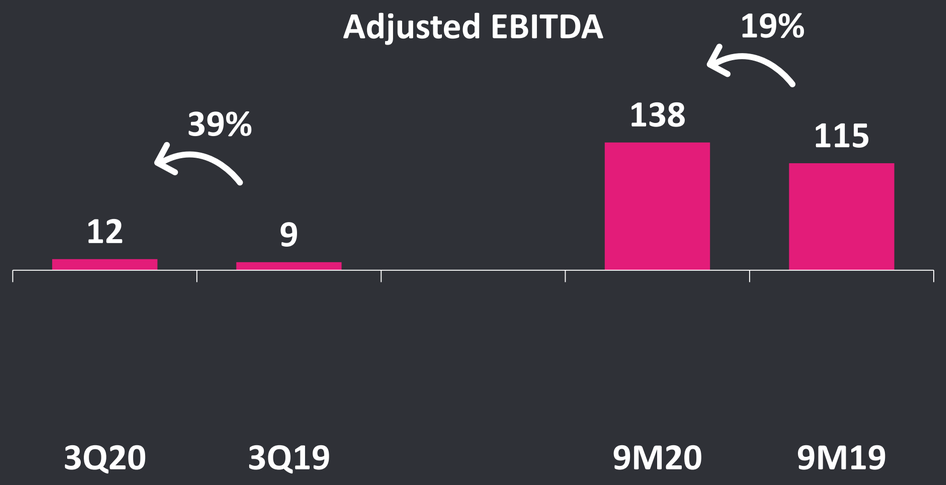
[1] For 2020, the estimated percentage respects the seasonality of the last year and is based on the current business cycle for 2021, that is, without considering additional impacts related to Covid-19

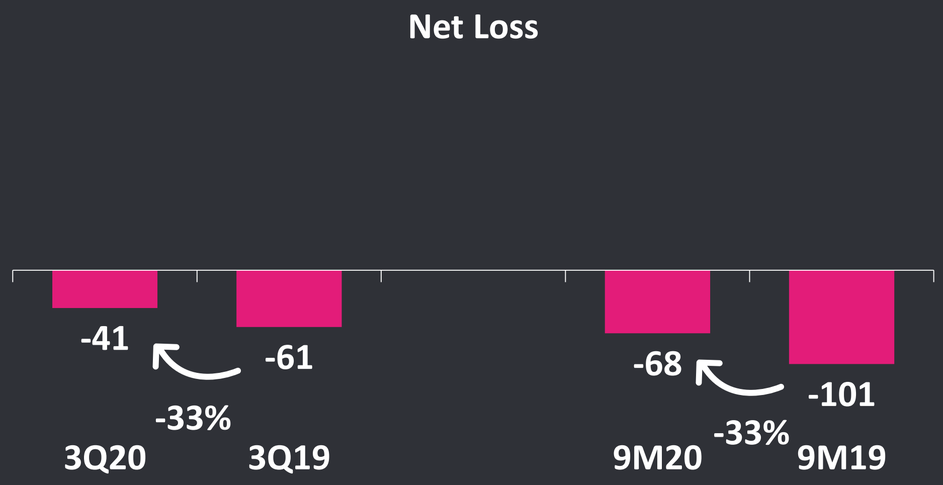
3Q20 & 9M20 FINANCIAL HIGHLIGHTS

Values in R$ (million)









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2.

Plurall – Our digital platform: Engagement & New Features

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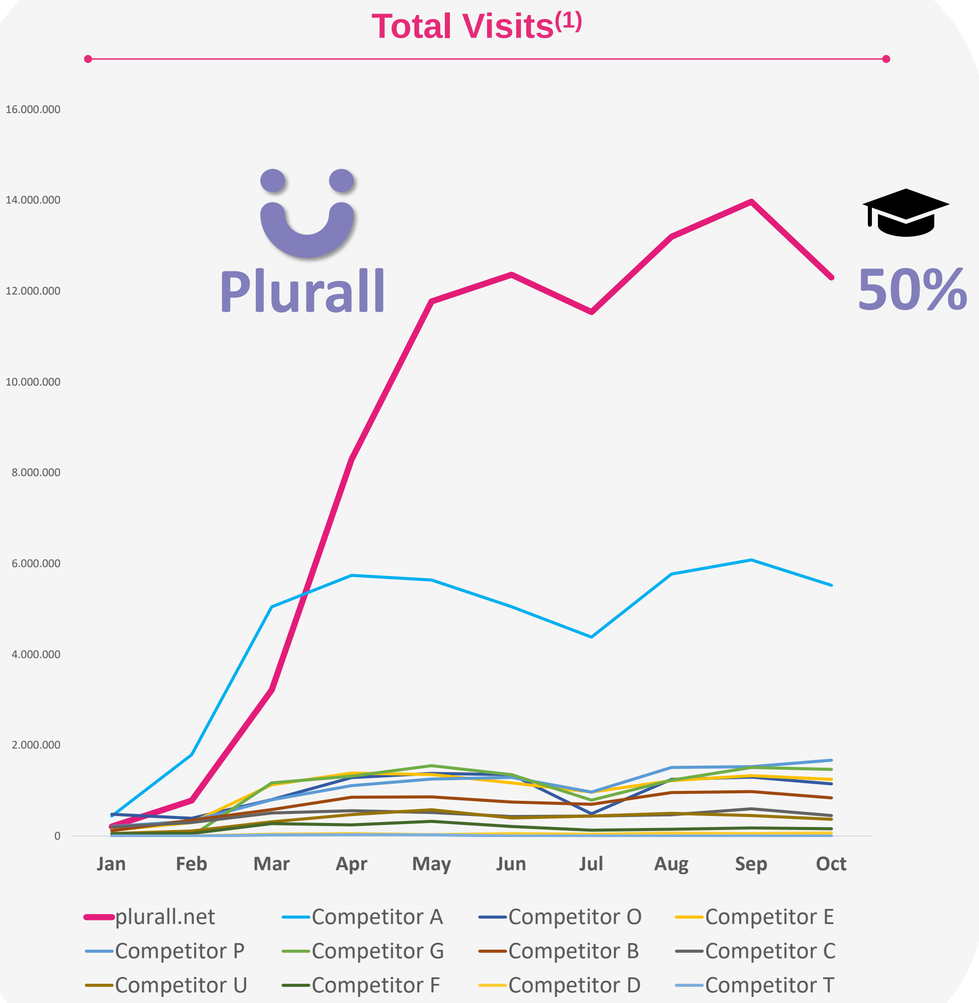
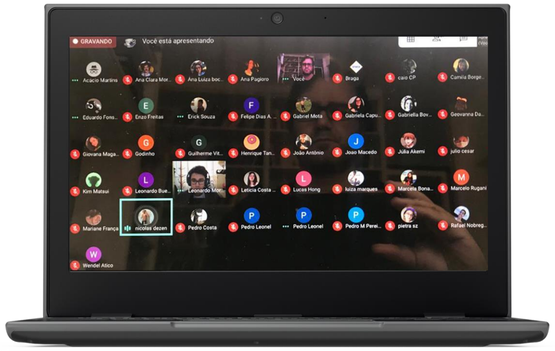
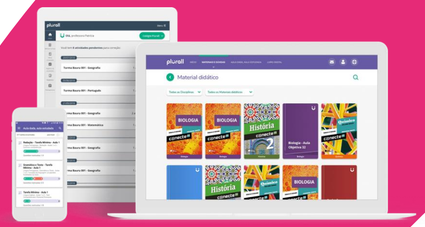
Plurall: the most relevant digital learning platform





Domain	Total Visits(1) (Millions)	Traffic Share (%)
Vasta(2)	**39.5**	**49.6%**
Competitor A	17.4	21.8%
Competitor P	4.7	5.9%
Competitor G	4.2	5.3%
Competitor E	3.8	4.8%
Competitor O	3.7	4.7%
Competitor B	2.8	3.5%
Competitor C	1.5	1.9%
Competitor U	1.3	1.7%
Competitor F	0.5	0.6%
Competitor D	0.2	0.2%
Competitor T	0.0	0.0%



25% of Brazilian ***students*** in private K-12 uses ***Plurall*** as its digital learning platform

100k Connected ***Teachers***

1.3 Million ***Students***

+8 Million ***live classes*** since the beginning of lockdown

50% of the ***educational web traffic***

72K ***daily live*** classes

Source: Similar Web (www.similarweb.com)

[1] Considers the period between July 2020 and September 2020. [2] Includes plurall.net, pdaredepitagoras.com.br and pdaredecrista.com.br. [3] Considers students above 11 years-old in Brazilian K-12 private schools.

Next Steps in Digital Transformation:

plurall store



The virtual store for teachers and students

- Marketplace for 3rd party solutions
- Free trial/ experimentation phase through Plurall for converting into sales
- Low investment with high return
- Educational solutions with engaging environment that supports the hybrid learning at schools

Plurall Store



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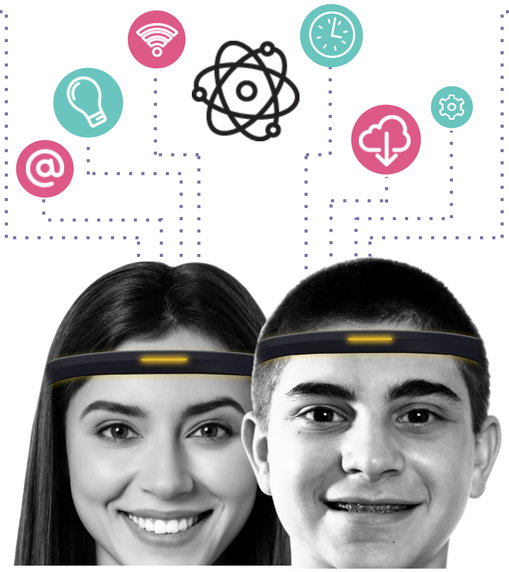
SOMOS
Science in Learning

Psychophysiology of Learning

Innovative mental training program to improve student's concentration in balance with mental wellbeing (rollout in 2021)

Developing digital content and services fine-tuned to students' brains

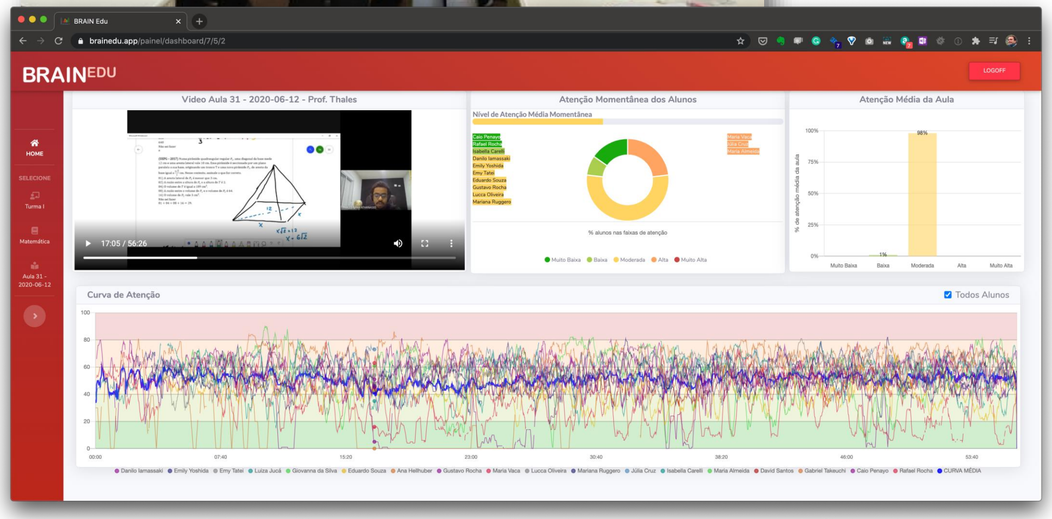
Redefining pedagogy for the new normal with a new understanding of brain behavior



Realtime brain analytics for the digital and hybrid classroom

Preparing teachers with an edge no other K-12 education company currently has





Google for Education

CpE

Lenovo Educação

FOREBRAIN

BrainCo
YOUR BRAIN CONTROLS EVERYTHING

learning book

The evolution of teaching and learning

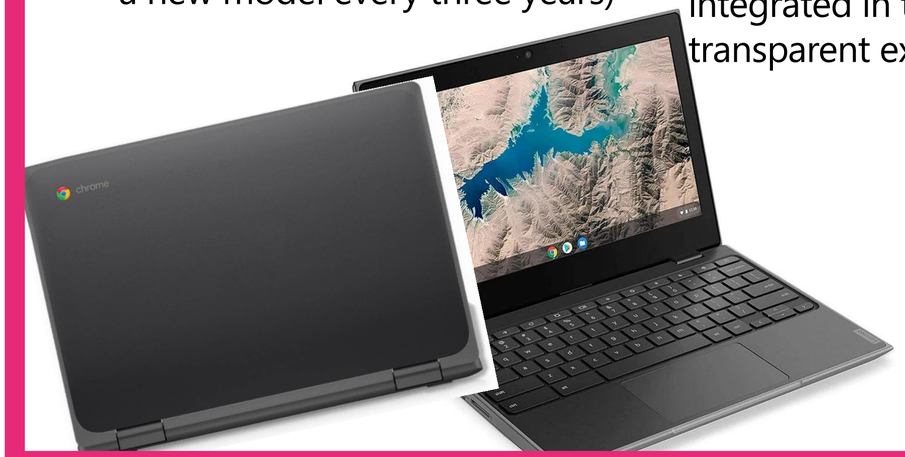
“I believe in it’s potential to create significant educational impact”

John Vamvakits- Global Director,
Google for Education

Lenovo

Chromebook *as a service:*

- Zero cost of ownership for the school and parents
- Fully managed by Somos
- Fully maintained by Lenovo
- No obsolescence (replaced by a new model every three years)



plurall

The largest K-12 private education platform in Brazil fully integrated:

- Students and teachers login on the device with their current Plurall ID.
- Hardware and software fully integrated in totally transparent experience.

Sistema de Ensino anglo | Sistema de Ensino pH | par plataforma educacional

Content and services from Somos’ premium brands:

- Anglo, pH and Par partner schools have the highest levels of digital engagement within the Somos ecosystem.
- LearningBook leverages this to induce the full digital transformation of the adopting Schools

Google for Education

Excellence recognized by Google:

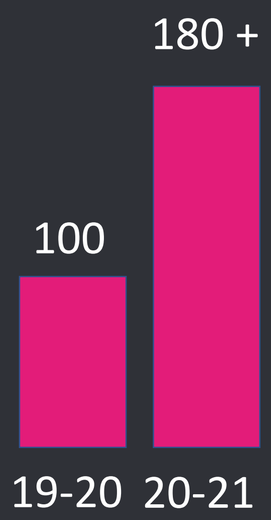
- First company in the World to have a joint digital education certification with Google
- Boosting the partner school brand and marketing

ESCOLA DIGITAL SOMOS
RECONHECIDA POR Google for Education

20k+ students for 2021

Mind Makers case: integrating start-ups has demonstrated significant results : 80% growth on first year

Sales of new contracts indexed
(base 100 in 2020)



- Through a fast Integration of key commercial processes, farmers and hunters could sell Mind Makers since Day 1
- Weekly digital training to farmers and hunters about coding and robotic
- Several events to present new products to our school base

mind makers
DESENVOLVENDO MENTES CRIATIVAS

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3.

What to expect for 2021

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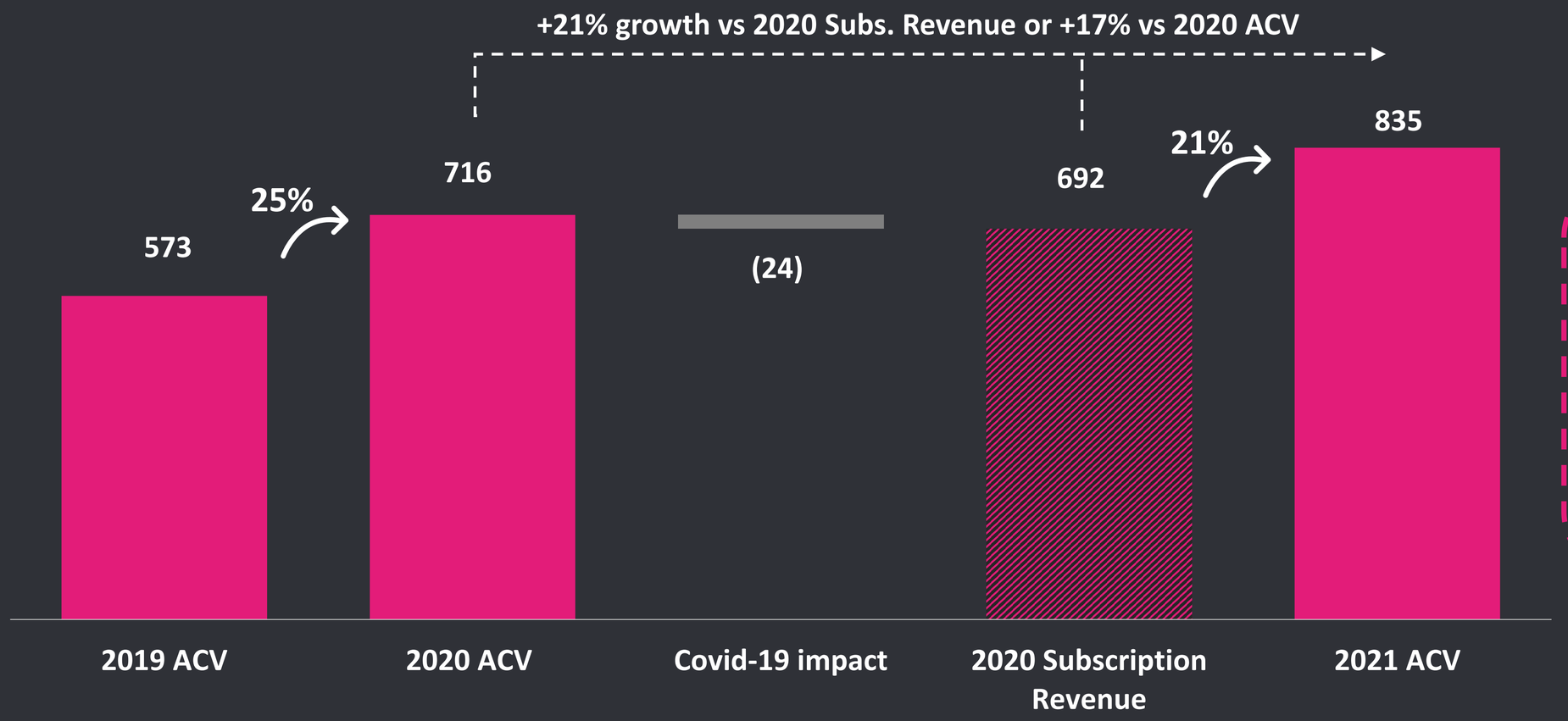
So far, ACV 21 is growing 21% and the process continues



ACV net of:

(-) churn
(-) historical returns
(+) price increase
(+) cross-sell and upsell
(+) new clients

2021 ACV Growth

- 80% relate to contracts of traditional learning systems and complementary solutions and 20% regard contracts of learning system PAR

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Investor Relations

ir.vastaplatform.com

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