

Brazil TMT

BZ Telecom Price Tracker: First prepaid entry price hike in years

Industry Overview

Brazil Telecom Price Tracker - January 2024

This is the sixth edition of our monthly price tracker for the Brazilian Telecom Sector. In this product, we focus on the main price changes that occurred in the segment on Jan. We welcome any feedback to make the product more value added.

Mobile: First entry price change in prepaid in years

The main change seen in mobile was TIM terminating its R\$30/30 days prepaid offer, which ultimately increased the minimum its clients pay to stay connected for a month to R\$34 (R\$17/15 days). This was the first prepaid monthly entry price hike in years. We expect to see similar price hikes for the other telcos in 2024. (see our: Year Ahead: Bullish on Brazilian large Telcos... selective on Tech)

Broadband: Oi and Claro restructured its offers

The main changes seen in Broadband were (i) Oi restructured its offers in some regions; (ii) Desktop increased the price of its entry level offers from R\$85, R\$100 and R\$110 to R\$90, R\$105 and R\$110 and iii) reintroduced its R\$120 offer in SP, along with a price decreased of its R\$140 and R\$170 offers in RJ and BA to R\$120 and R\$150.

Our take: Mobile - Positive move to sustain upselling

TIM's prepaid price hike should have two positive impacts for the segment. First, if the move does not generate much additional churn, this should lead to some prepaid service revenue increase for the company and opens the doors for its peers to follow. Second, we believe this was a necessary move to start closing the price gap between prepaid and hybrid plans, as if it continued to widen, the company's long term upselling strategy would be hampered. As a reference, TIM's monthly entry price on prepaid today is at R\$34, vs control at R\$50. We expect Claro and Vivo to make similar moves in 2024.

Our take: Broadband - Competition remains strong

We saw limited price hikes in the last few months, especially for entry offers. Despite that, with most companies pointing towards a reduction in expansion pace of new regions in 2024, this could potentially lead to more market rationality.

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SP = Sao Paulo State

SC = Santa Catarina State

RJ = Rio de Janeiro State

BA = Bahia State

CE = Ceara State

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Refer to important disclosures on page 19 to 20.

Exhibit 1: Claro had the best performance on postpaid on November

Evolution of Mobile postpaid subscribers (000's subs)

Post-paid Subscribers	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	43,829	43,947	44,044	44,054	43,782	43,919	44,053	44,248	44,397	44,671	44,804	45,476	45,689
Claro	35,346	33,376	33,592	33,808	34,021	34,189	34,401	34,496	34,728	34,927	35,422	35,715	36,151
Tim	23,358	22,921	22,804	22,619	21,563	21,650	21,769	21,842	21,963	22,096	22,198	22,279	22,456
Oi	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	758	762	768	774	772	778	780	788	796	801	805	810	811

Source: BofA Global Research

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Exhibit 2: In November Claro reported 436k net adds, Vivo 213k net adds and TIM 178k net adds

Mobile postpaid net adds per month (000's subs)

Post-paid Net Adds (MoM)	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	265	119	97	10	(272)	137	134	194	150	274	133	672	213
Claro	308	(1,970)	216	216	214	168	212	94	232	200	495	293	436
Tim	(1,524)	(437)	(117)	(185)	(1,056)	87	119	73	121	134	102	81	178
Oi	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	(5)	4	6	7	(2)	6	2	8	8	5	5	5	1

Source: BofA Global Research

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Exhibit 3: As of November 2023, Vivo had 43% market share, Claro 34% and TIM 21%

Mobile postpaid market share per month

Market Share Post-Paid (%)	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	42.4%	43.5%	43.5%	43.5%	43.7%	43.7%	43.6%	43.6%	43.6%	43.6%	43.4%	43.6%	43.5%
Claro	34.2%	33.0%	33.2%	33.4%	34.0%	34.0%	34.1%	34.0%	34.1%	34.1%	34.3%	34.2%	34.4%
Tim	22.6%	22.7%	22.5%	22.3%	21.5%	21.5%	21.6%	21.5%	21.6%	21.6%	21.5%	21.4%	21.4%
Oi	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Others	0.7%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%

Source: BofA Global Research

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Exhibit 4: The large Telcos had a soft performance in 2023 so far

Evolution of Mobile prepaid subscribers (000's subs)

Pre-paid Subscribers	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	39,449	39,306	39,424	39,232	39,296	38,910	38,542	38,071	37,765	37,315	37,163	37,203	37,182
Claro	36,441	36,307	35,838	34,969	34,946	34,999	35,053	35,141	35,226	35,318	35,334	35,384	35,288
Tim	35,233	35,420	35,053	34,820	35,653	35,115	34,903	34,639	34,533	34,309	34,078	33,904	33,672
Oi	-	-	-	-	-	-	-	-	-	-	-		
Others	1,109	887	1,068	1,064	1,073	1,070	1,080	1,084	1,086	1,089	1,088	1,102	1,117

Source: BofA Global Research

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Exhibit 5: In November Vivo reported 20k net disconnections, Claro 96k net disconnections and TIM 232k net disconnections

Mobile prepaid net adds per month (000's subs)

Pre-paid Net Adds (MoM)	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	(302)	(143)	118	(193)	64	(386)	(367)	(472)	(305)	(451)	(151)	39	(20)
Claro	(1,267)	(134)	(469)	(869)	(23)	53	54	88	85	92	17	49	(96)
Tim	(3,888)	187	(367)	(233)	833	(539)	(212)	(264)	(106)	(224)	(232)	(174)	(232)
Oi	=	-	-	-	-	-	-	-	-	-	-	-	-
Others	(200)	(222)	181	(3)	9	(4)	10	5	2	3	(1)	14	15

Source: BofA Global Research



Exhibit 6: As of November 2023, Vivo had 35% market share, Claro 33% and TIM 31%

Mobile prepaid market share per month

Market Share Pre-Paid (%)	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	35.1%	35.1%	35.4%	35.6%	35.4%	35.3%	35.2%	34.9%	34.8%	34.5%	34.5%	34.6%	34.7%
Claro	32.5%	32.4%	32.2%	31.8%	31.5%	31.8%	32.0%	32.3%	32.4%	32.7%	32.8%	32.9%	32.9%
Tim	31.4%	31.6%	31.5%	31.6%	32.1%	31.9%	31.9%	31.8%	31.8%	31.8%	31.7%	31.5%	31.4%
Oi	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Others	1.0%	0.8%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

Source: BofA Global Research

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Exhibit 7: Overall in November, soft performance across the board, with the main highlight being Claro

Evolution of broadband subscribers (000's subs)

Broadband Subscribers	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	6,463	6,474	6,486	6,495	6,511	6,520	6,533	6,559	6,587	6,612	6,632	6,672	6,702
Claro	9,720	9,751	9,776	9,777	9,799	9,809	9,825	9,843	9,862	9,886	9,908	9,923	9,951
Tim	720	723	729	735	739	746	758	767	779	790	797	807	810
Desktop	766	809	818	826	955	962	968	976	985	993	999	1,006	1,012
Unifique	603	606	644	645	654	662	662	690	712	715	716	716	717
Brisanet	1,080	1,100	1,121	1,136	1,159	1,178	1,191	1,210	1,226	1,243	1,257	1,267	1,280
Oi	5,080	5,052	5,052	5,008	5,006	5,008	5,008	4,973	4,920	4,895	4,872	4,820	4,828

Source: BofA Global Research

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Exhibit 8: In November, soft performance across the board, with the main highlight being Claro

Broadband net adds per month (000's subs)

Broadband Net Adds (MoM)	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Vivo	12	11	9	16	9	13	26	28	25	20	40	30
Claro	31	25	1	23	10	16	17	19	24	22	16	27
Tim	3	6	6	4	7	12	9	12	10	7	10	3
Desktop	43	9	7	129	7	7	8	9	9	6	7	7
Unifique	2	38	2	8	8	1	28	22	3	1	1	1
Brisanet	21	20	16	23	19	13	18	16	17	14	10	12
Oi	(28)	(1)	(44)	(2)	2	0	(36)	(53)	(25)	(23)	(52)	8

Source: BofA Global Research

Explaining our pricing graphs

In the following segments we have the graphs and tables for the Telcos' plans in mobile and broadband. In the graphs, each marker represents a plan offered by the company in terms of Price (R\$) vs Data (GB) or Speed (MB), not including bonuses or other add-ons other than (i) recharge bonuses and (ii) bonus related to payment options. In the tables we have the breakdown for each plan, including the bonuses and add-ons.

For the historical analysis, as plan prices remain stable for many quarters, we only added the periods in which changes occurred.

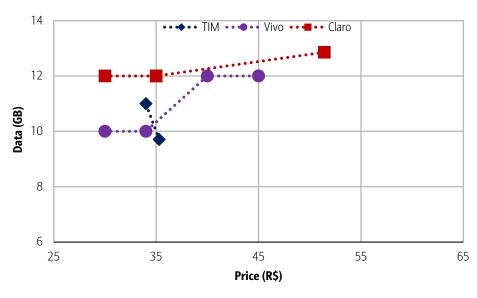
We also highlight that data on mobile was taken considering the city of Sao Paulo, and plans may vary from region to region

Mobile

Prepaid plans (São Paulo)

Exhibit 9: TIM restructured its prepaid plan, with an entry price of at R\$34/month

Prepaid plans snapshot for January 2024 (R\$/GB)



Source: Company Data

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Exhibit 10: In January, TIM restructured its prepaids offers, with the end of 30 days offering Breakdown of Prepaid plans for January 2024

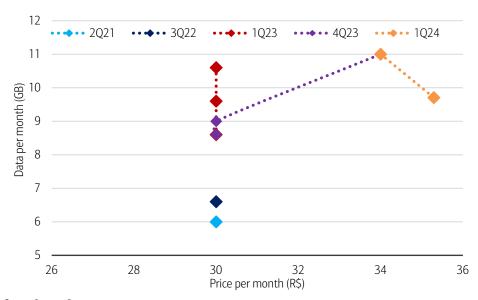
							Jan-24
	Price	Time	Data (GB)	Data per month	Price per month	Price/GB	Comments (additional services)
TIM	20	17	6	10	35	4	(2GB only with recharge bonus), Ze Delivery Discount, +1GB bonus TIM digital channels, Prime video, Deezer, unlimited WhatsApp
	17	15	6	11	34	3	(2GB only with recharge bonus), Ze Delivery Discount, Prime video, Deezer, unlimited WhatsApp
	30	30	10	10	30	3	Unlimited Whats App, 1GB extra for 7 days if recharges reach R\$35
Vivo	17	15	5	10	34	3	Unlimited Whats App, 1GB extra for 7 days if recharges reach R\$35
Vivo	20	15	6	12	40	3	Unlimited Whats App, +6 GB YouTube; 1GB extra for 7 days if recharges reach R\$35
	15	10	4	12	45	4	Unlimited Whats App, 1GB extra for 7 days if recharges reach R\$35
	30	30	12.0	12.0	30	2.5	3GB YouTube, Unlimited WhatsApp
Cl	35	30	12.0	12.0	35	2.9	5GB TikTok, Unlimited WhatsApp
Claro	35	30	12.0	12.0	35	2.9	3GB YouTube, 5GB Free Fire, Unlimited WhatsApp
	12	7	3.0	12.9	51	4.0	Unlimited WhatsApp

Source: Company Data



Exhibit 11: TIM, for the first time in a couple of years, restructured its prepaid offers

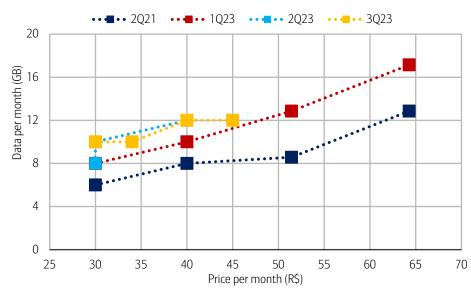
Pricing evolution for prepaid plans for TIM (R\$/GB)



Source: Company Data

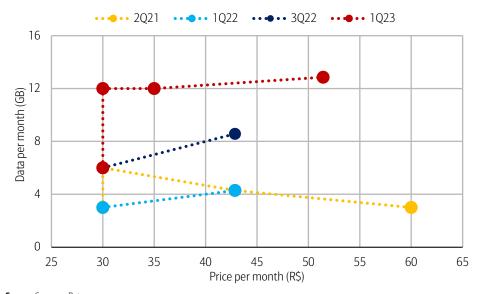
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Exhibit 12: In January, Vivo made limited changes in its prepaid plans' prices Pricing evolution for prepaid plans for Vivo (R\$/GB)



Source: Company Data

Exhibit 13: Claro did not raise its entry price prepaid offer for the last 2 years Pricing evolution for prepaid plans for Claro (R\$/GB)

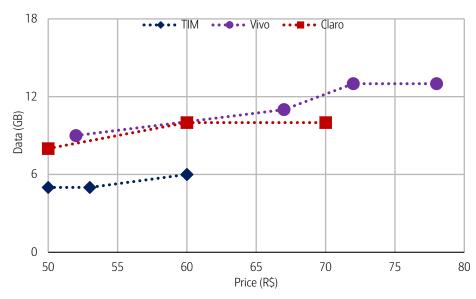


Source: Company Data

Hybrid plans (São Paulo)

Exhibit 14: There were limited price movements in the hybrid plans market in January

Hybrid plans snapshot for January 2024 (R\$/GB)



Source: Company Data

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Exhibit 15: In hybrid, limited changes overall. Highlight to Vivo price adjustment in their premium offerings

Breakdown of hybrid plans for January 2024

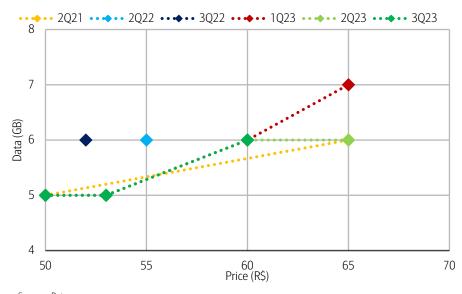
				Jan-24
	Price D	Oata (GB)	Price/GB	Comments (additional services)
	50	5	10.0	(Only credit card); +10GB for one year, 6GB portability Bonus, Unlimited Whats app, Unlimited other apps for 3 months
TIM	53	5	10.6	(Only invoice); +20GB for one-year, Unlimited Whats app, Unlimited other apps for 3 months
HIVI	60	6	10.0	(Only credit card); +20GB for one-year, Unlimited Whats app, Unlimited other apps
	60	6	10.0	(Only invoice); +20GB for one year, 4GB portability bonus, Unlimited Whats app, Unlimited other apps
	52	9	5.8	(3GB only with digital Invoice), +5GB portability bonus, Unlimited WhatsApp and Waze, option of 6GB extra for social media for R\$5
Vivo	67	11	6.1	(3GB only with digital Invoice), +5GB portability bonus, Unlimited WhatsApp and Waze, option of 8GB extra for social media for R\$5
VIVO	72	13	5.5	(3GB only with digital Invoice), +5GB portability bonus, Unlimited WhatsApp and Waze, Vale Saude included option of 10GB extra for social media for R\$5
	78	13	6.0	(3GB only with digital Invoice), +5GB portability bonus, Netflix subscription, Unlimited WhatsApp and Waze, option of 10GB extra for social media for R\$5_
	50	8	6.3	(Price for direct debit); +7GB portability bonus, +5GB Christmas bonus, Unlimited WhatsApp and Waze only with 12 months fidelity
Claro	60	10	6.0	(Price for direct debit); +10GB bonus, +5GB Christmas bonus, Unlimited apps (ex-TikTok) only with 12 months fidelity
	70	10	7.0	(Price for direct debit); +15GB bonus, +5GB Christmas bonus, Unlimited apps (including Tik Tok) only with 12 months fidelity

Source: Company Data



Exhibit 16: Limited price movements for TIM in January

Pricing evolution for hybrid plans for TIM (R\$/GB)

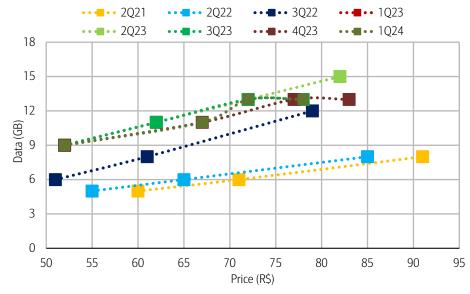


Source: Company Data

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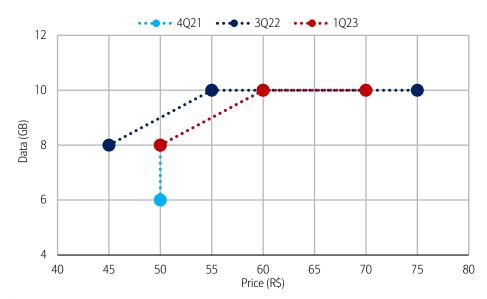
Exhibit 17: Vivo continues to offer more data per GB on hybrid, with limited price changes

Pricing evolution for hybrid plans for Vivo (R\$/GB)



Source: Company Data

Exhibit 18: Claro also raised its hybrid prices in the 2022 Pricing evolution for hybrid plans for Claro (R\$/GB)



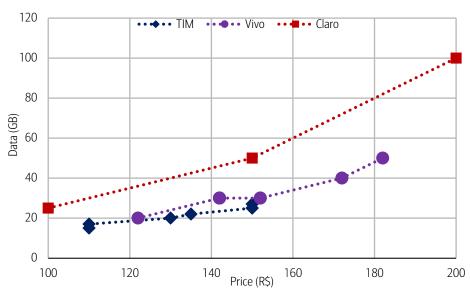
Source: Company Data



Postpaid plans (São Paulo)

Exhibit 19: Claro still has the most attractive postpaid plans from a price/GB perspective.

Postpaid plans snapshot for January 2024 (R\$/GB)



Source: Company Data

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Exhibit 20: In postpaid, limited changes overall vs. Dec/23 Breakdown of postpaid plans for January 2024

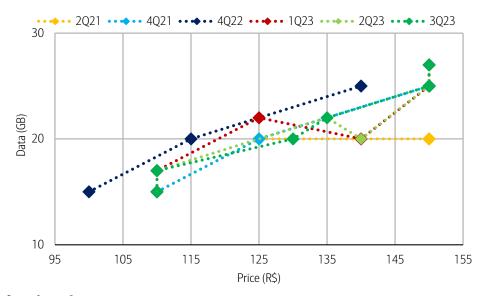
				Jan-24
	Price	Data (GB)	Price/GB	Comments (additional services)
	110	15	7.3	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, Deezer Premium, Unlimited Apps
	110	17	6.5	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, Deezer Premium, Unlimited Apps
	130	20	6.5	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, Disney+ for 12 months, Unlimited apps
TIM	135	22	6.1	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, Deezer Premium, Unlimited Apps
	150	25	6.0	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, HBOMAX, Disney+ or YouTube Premium, Deezer Premium, Unlimited Apps
	150	25	6.0	+20GB temporary, 30GB portability bonus, 5GB C6 Bonus, Apple TV+, Unlimited Apps
	150	27	5.6	+20GB temporary, 30GB portability bonus, 5GB C6 bonus, Deezer Premium, Unlimited WhatsApp, Instagram, Facebook and Twitter
	122	20	6.1	+20 GB for Prime Video/music, +3GB with digital Invoice, +10GB portability, Prime video included, Unlimited Whats App
	142	30	4.7	+30 GB for Globo Play, +3GB with digital invoice, +10GB portability, Globo Play included, Unlimited Whats App
	142	30	4.7	+30 GB for Spotify, +3GB with digital invoice, +10GB portability, Spotify included, Unlimited Whats App
Vivo	142	30	4.7	+30 GB for Telecine, +3GB with digital invoice, +10GB portability, Telecine included, Unlimited Whats App
VIVO	152	30	5.1	+30 GB for Netflix and Premiere, +3GB with digital invoice, +10GB portability, Netflix included, Unlimited Whats App
	152	30	5.1	+30 GB for Disney+, +3GB with digital invoice, +10GB portability, Disney+ included, Unlimited Whats App
	172	40	4.3	+40 GB for Premiere, +3GB with digital invoice, +10GB portability, Premiere included, Unlimited Whats App
	182	50	3.6	+3GB with digital invoice, +10GB portability, Unlimited Whats App and Waze
	100	25	4.0	(With direct debit); 25GB for video (most streaming services); Unlimited apps with 12 months fidelity
Claro	150	50	3.0	(With direct debit); 50GB for video; Unlimited apps only with 12 months fidelity
Ciaro	200	100	2.0	(With direct debit); 100GB for video; Unlimited apps only with 12 months fidelity
	300	200	1.5	(With direct debit); 200GB for video; Unlimited apps only with 12 months fidelity

Source: Company Data



Exhibit 21: TIM continues to offer more data for a similar price range now on postpaid

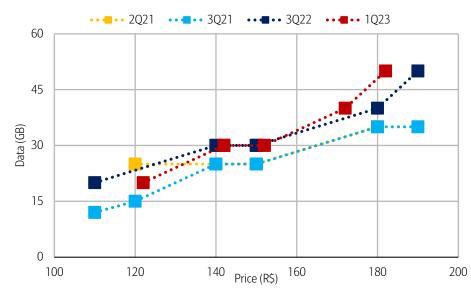
Pricing evolution for postpaid plans for TIM (R\$/GB)



Source: Company Data

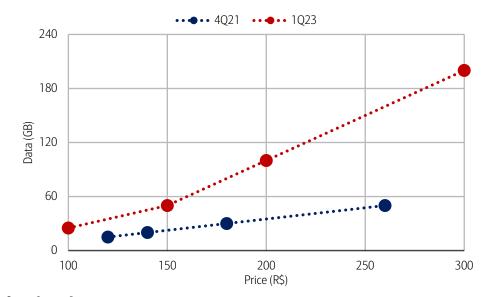
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Exhibit 22: For Vivo, the company maintained postpaid prices for Jan/24 Pricing evolution for postpaid plans for Vivo (R\$/GB)



Source: Company Data

Exhibit 23: Claro also maintained postpaid prices for Jan/24 Pricing evolution for postpaid plans for Claro (R\$/GB)



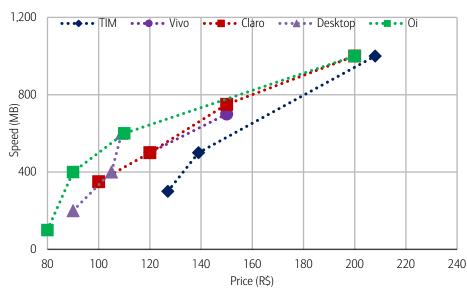
Source: Company Data BofA GLOBAL RESEARCH

Broadband

SP Broadband (Not capital city)

Exhibit 24: Oi restructured its additional services for all offers; Desktop started offering R\$90/month, R\$105/month and R\$109/month plans

SP broadband plans snapshot for January 2024 (R\$/MB)



Source: Company Data

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Exhibit 25: In SP, Oi restructured its additional services for all offers; Desktop started offering new plans

Breakdown of SP broadband plans for January 2024

				Jan-24
	Price	Speed (MB)	Price/MB	Comments (additional services)
	127	300	0.4	R\$98 for 12 months
TIM	139	500	0.3	R\$102 for 12 months, Includes Paramount+ subscription
I IIVI	208	1,000	0.2	R\$135 for 12 months, Includes Paramount+, Band sports and Band News subscription
	445	2,000	0.2	R\$245 for 12 months, Includes HBOMAX, Band sports and Band News subscription
	120	500	0.2	•
Vivo	150	700	0.2	Amazon Prime
	500	1,000	0.5	Amazon Prime
	100	350	0.3	With direct debit
Claro	120	500	0.2	With direct debit
Clait	150	750	0.2	With direct debit, R\$130 in the combo with TV or mobile
	200	1,000	0.2	With direct debit
	90	200	0.5	R\$80/month for 3 months
Desktop	105	400	0.3	R\$95/month for 6 months
	109	600	0.2	R\$100/month for 3 months
	80	100	0.8	(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
Oi	90	400	0.2	(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
UI	110	600	0.2	(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
	200	1,000	0.2	(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription

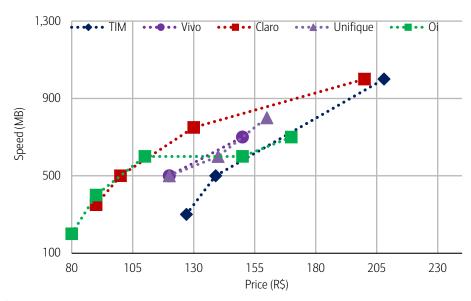
Source: Company Data



SC Broadband (Not capital city)

Exhibit 26: Oi restructured its broadband offers in January

SP broadband plans snapshot for January 2024 (R\$/MB)



Source: Company Data

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Exhibit 27: In SC, Oi restructured its broadband offers Breakdown of SC broadband plans for January 2024

				Jan-24
	Price	Speed (MB)	Price/MB	Comments (additional services)
TIM	127	300	0.4	R\$98 for 12 months
	139	500	0.3	R\$101 for 12 months, Includes Paramount+ subscription
	208	1,000	0.2	R\$135 for 12 months, Includes Paramount+, Band sports and band News subscription
	445	2,000	0.2	R\$245 for 12 months, Includes HBOMAX, Band sports and band News subscription
Vivo	120	500	0.2	•
	150	700	0.2	Amazon Prime
	500	1,000	0.5	Amazon Prime
	90	350	0.3	With direct debit
Claro	100	500	0.2	With direct debit, R\$60 for month for 3 months
Clairo	130	750	0.2	With direct debit
	200	1,000	0.2	With direct debit
	120	500	0.2	with 12 months fidelity, App for TV, movies and series
	140	600	0.2	with 12 months fidelity, App for TV, movies and series
Unifique	160	800	0.2	with 12 months fidelity, App for TV, movies and series
	180	1,000	0.2	with 12 months fidelity, App for TV, movies and series
	250	2,000	0.1	with 12 months fidelity, App for TV, movies and series
	80	200	0.4	(R\$20 discount only with for credit card or direct debit payments)
Oi	90	400	0.2	(R\$20 discount only with for credit card or direct debit payments)
	110	600	0.2	(R\$20 discount only with for credit card or direct debit payments), GloboPlay subscription
	150	600	0.3	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription
	170	700	0.2	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription

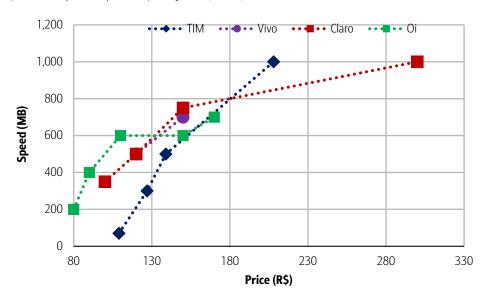
Source: Company Data



RJ Broadband (Capital city)

Exhibit 28: Oi and Claro restructured their offers for broadband in January

RJ broadband plans snapshot for January 2024 (R\$/MB)



Source: Company Data

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Exhibit 29: In RJ, Oi and Claro restructured its broadband offers

Breakdown of RJ broadband plans for January 2024

				Jan-24
	Price	Speed (MB)	Price/MB	Comments (additional services)
TIM	109	70	1.6	R\$90 for 12 months
	127	300	0.4	R\$98 for 12 months
	139	500	0.3	R\$101 for 12 months, Includes Paramount+ subscription
	208	1,000	0.2	R\$135 for 12 months, Includes Paramount+, Band sports and band News subscription
	445	2,000	0.2	R\$245 for 12 months, Includes HBOMAX, Band sports and band News subscription
	120	500	0.2	<u>-</u>
Vivo	150	700	0.2	Amazon Prime
	500	1,000	0.5	Amazon Prime
Claro	100	350	0.3	With direct debit
	120	500	0.2	With direct debit, R\$100 on limited time offer or in the combo with TV or mobile
	150	750	0.2	With direct debit, R\$130 in the combo with TV or mobile
	300	1,000	0.3	With direct debit
Oi	80	200	0.4	(R\$20 discount only with for credit card or direct debit payments)
	90	400	0.2	(R\$20 discount only with for credit card or direct debit payments)
	110	600	0.2	(RS20 discount only with for credit card or direct debit payments), GloboPlay subscription
	150	600	0.3	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription
	170	700	0.2	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription

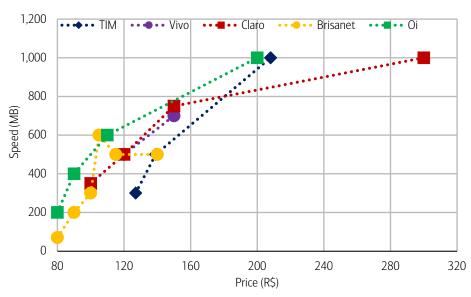
Source: Company Data



BA Broadband (Capital city)

Exhibit 30: Claro restructured its entry offer for broadband in January

BA broadband plans snapshot for January 2024 (R\$/MB)



Source: Company Data

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Exhibit 31: The main highlight was Claro restructuring it entry broadband offer; Oi restructured its additional services for all offers Breakdown of BA broadband plans for January 2024

				Jan-24
	Price	Speed (MB)	Price/MB	Comments (additional services)
TIM	127	300	0.4	R\$98 for 12 months
	139	500	0.3	R\$101 for 12 months, Includes Paramount+ subscription
	208	1,000	0.2	R\$135 for 12 months, Includes Paramount+, Band sports and band News subscription
	445	2,000	0.2	R\$245 for 12 months, Includes HBOMAX, Band sports and band News subscription
Vivo	120	500	0.2	•
	150	700	0.2	Amazon Prime
	500	1,000	0.5	Amazon Prime
	100	350	0.3	With direct debit
Claro	120	500	0.2	With direct debit; R\$100 on limited time offer or in the combo with TV or mobile
CldIO	150	750	0.2	With direct debit, R\$130 in the combo with TV or mobile
	300	1,000	0.3	With direct debit
	80	70	1.1	-
	90	200	0.5	-
Brisanet	100	300	0.3	-
DIISMIEL	105	600	0.2	Globoplay
	115	500	0.2	Telecine
	140	500	0.3	Premiere
	80	200	0.4	'(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
Oi	90	400	0.2	'(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
	110	600	0.2	'(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription
	200	1,000	0.2	'(R\$20 discount only with for credit card or direct debit payments), GloboPlay Subscription

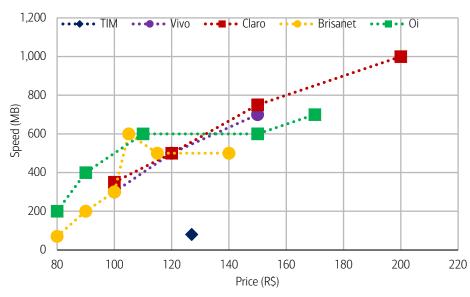
Source: Company Data



CE Broadband (Capital city)

Exhibit 32: Claro returned with it intermediary offer for broadband in January

CE broadband plans snapshot for January 2024 (R\$/MB)



Source: Company Data

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Exhibit 33: The main highlight was Claro returning with its intermediary broadband offer

Breakdown of CE broadband plans for January 2024

				Jan-24
	Price	Speed (MB)	Price/MB	Comments (additional services)
TIM	127	80	1.6	R\$107 for 12 months
Vivo	100	300	0.3	-
	120	500	0.2	-
	150	700	0.2	Amazon Prime
	500	1,000	0.5	Amazon Prime
	100	350	0.3	With direct debit
Claro	120	500	0.2	With direct debit
Clairo	150	750	0.2	With direct debit, R\$130 in combo with Tv or mobile
	200	1,000	0.2	With direct debit
	80	70	1.1	-
	90	200	0.5	-
Pricanot	100	300	0.3	-
Brisanet	105	600	0.2	Globoplay
	115	500	0.2	Telecine
	140	500	0.3	Premiere
Oi	80	200	0.4	(R\$20 discount only with for credit card or direct debit payments)
	90	400	0.2	(R\$20 discount only with for credit card or direct debit payments)
	110	600	0.2	(R\$20 discount only with for credit card or direct debit payments), GloboPlay subscription
	150	600	0.3	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription
	170	700	0.2	(R\$20 discount only with for credit card or direct debit payments) + Oi Expert Care, GloboPlay subscription

Source: Company Data

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