

2Q20 Earnings Release

São Paulo, August 27, 2020: ATMA Participações S.A. (“Company”, “ATMA”) (B3: ATMP3) announces today its results for the second quarter of 2020. The financial information in this report was prepared in accordance with the International Financial Reporting Standards (“IFRS”) and the accounting practices adopted in Brazil, including the Brazilian Corporate Law and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (“CPC”) and approved by the Brazilian Securities and Exchange Commission (“CVM”), applicable to the Company’s operations.

Financial and Operating Highlights

In the charts below we present the numbers without depreciation, for EBITDA purposes. In Attachment I, we present the consolidated Income Statement, considering depreciation.

| Financial Indicators R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|-------------------------------------|--------|--------|---------|------------------|------------------|
| Gross Revenue | 233.8 | 280.0 | 182.8 | -16.5% | 27.9% |
| Net Operating Revenue | 205.6 | 245.2 | 164.6 | -16.2% | 24.9% |
| Gross Income | 4.6 | (7.6) | (77.7) | n.m. | n.m. |
| Gross Margin | 2.2% | -3.1% | -47.2% | 5.3 p.p. | n.m. |
| EBITDA | (8.2) | (44.3) | (103.0) | -81.4% | -92.0% |
| EBITDA Margin | -4.0% | -18.1% | -62.6% | 14.1 p.p. | -0.9 p.p. |
| Recurring EBITDA | 25.5 | (26.3) | (30.1) | n.m. | n.m. |
| Recurring EBITDA Margin | 12.4% | -10.7% | -18.3% | 23.2 p.p. | n.m. |
| Net Income (Loss) | (46.7) | (92.2) | (160.9) | -49.3% | -70.9% |
| Net Margin | -22.7% | -37.6% | -97.7% | 14.9 p.p. | -0.8 p.p. |
| Operating Indicators Units | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
| Occupied Workstations | 8,368 | 7,235 | 6,944 | 15.7% | 20.5% |
| Employees | 25,028 | 24,489 | 20,173 | 2,2% | 24,1% |

n.m.: not measurable

Message from Management

During the second quarter of 2020, the Company reached important achievements and continues to consolidate itself as one of the largest specialized services companies in the country.

As a result of the business integration between Liq and ETS, which took place on January 6, 2020, ATMA is a broader and more diversified service platform. As a result of this combination, revenue in 1Q20 grew 53% compared to the previous quarter (4Q19). In 2Q20, at the height of the impact of the COVID-19 pandemic, there was a 16% reduction in revenue compared to 1Q20, with the greatest impact seen in April, and a gradual recovery in May and June.

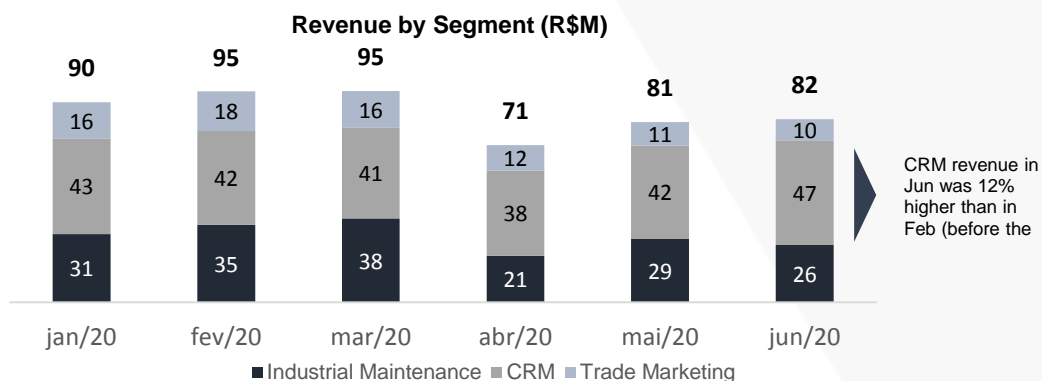
The Company's initiatives to adjust costs, expenses and processes started in 2H19 and intensified in 1Q20 were essential to face the COVID-19 pandemic. Despite the occasional drop in revenue compared to 1Q20, after 3 years of drop in gross margin, we have reversed the history and the gross margin reached a positive value of 2.2%, which represents an improvement of 5.3 p.p. in relation to 1Q20 and 49.4 p.p. compared to 4Q19.

Even with the effects of the COVID-19 pandemic, the Company's EBITDA ended the period with a significant improvement of R\$ 36 million compared to 1Q20 and R\$ 95 million compared to 4Q19, registering a negative result of R\$ 8.2 million. Disregarding the COVID effect and expenses with contingencies, the Company's EBITDA was positive by R\$ 25.5 million, with a 12% margin, demonstrating the beginning of capturing the positive effects of the Company's restructuring process started in June 2019.

Deepening the analysis of the COVID-19 pandemic in the Company, its main sectors of activity were impacted in different ways. As a reference, we compare the revenue of June to February, which is the last month without the effects of the pandemic. The activities related to the Retail sectors, especially in Trade Marketing, showed a 44% reduction in revenue from Jun x Feb, mainly due to the suspension of the activities of many commercial establishments (malls and large retailers), where sales promoters perform their activities. The reopening of these businesses in 3Q20 may promote the resumption of these revenues.

In CRM, the Company presented revenue growth of 12% in the Jun x Feb comparison, that is, above the levels prior to the pandemic, even having to review all of its operational processes, mainly regarding the social distancing within the call centers and the implementation of infrastructure for allocating its teams in home office.

In Industrial Maintenance, there was a 26% drop in revenue between Feb and Jun, mainly due to the rescheduling of services and the postponement of the implementation of contracts in its initial phase for further months.

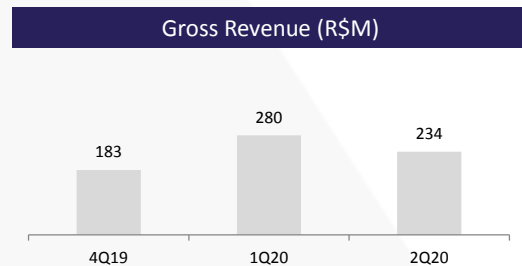


In addition, on the restructuring of the Company's financial indebtedness, on July 14, 2020, took place the approval of the Extrajudicial Recovery Plan, which had been filed on December 30, 2019. On August 14, upon request of one creditor, a suspensive effect was provisionally granted on the Plan's court ratification for further review of the process. The Company appealed the decision in order to maintain the effects of the Plan, which corresponds to the will expressed by more than 60% of the creditors.

The conclusion of this stage will be a definitive step in the restructuring of the company's financial indebtedness.

Revenues

In the second quarter of 2020, when the effects of the COVID-19 pandemic were more significant, the Company recorded Gross Revenue of R\$ 233.8 million, 16% below the R\$ 280.0 million reported in the previous quarter, however 28% above that reported at the end of 2019, which proves the positive result of the actions focused on the recovery of revenue taken by the Company's management.



It is worth pointing out that according to Federal Decree No. 10,282, of March 20, 2020 and understandings of the State and Municipal spheres, the Company's main operations (CRM and Industrial Maintenance) were considered essential services. This fact generated the necessary stability to maintain the main activities of the Company, allowing the continuity and intensification of services and operational support to customers.

| R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|------------------------------|--------------|--------------|--------------|---------------|---------------|
| Gross Revenue | 233.8 | 280.0 | 182.8 | -16.5% | 27.9% |
| Taxes and revenue deductions | (28.1) | (34.8) | (18.2) | -19.3% | 54.4% |
| Net Operating Revenue | 205.6 | 245.2 | 164.6 | -16.2% | 24.9% |

Gross Income and Cost of Services

The company continues to focus on initiatives to reduce its Cost of Services, ending 2Q20 with a drop of 20% when compared to the previous quarter and of 17% compared to the end of 2019.

The main initiatives that generated this positive impact were: (i) the adequacy of the operational capacity and the operation site base, and (ii) the review of all contracts with suppliers.

In the charts below we present the numbers without depreciation, for EBITDA purposes. In Attachment I, we present the consolidated Income Statement, considering depreciation.

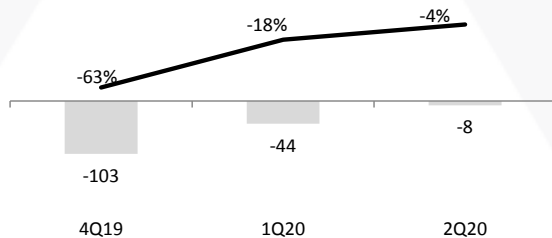
| R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|------------------------------|--------------|--------------|---------------|-----------------|---------------|
| Net Operating Revenue | 205.6 | 245.2 | 164.6 | -16.2% | 24.9% |
| Cost of Services | (201.0) | (252.8) | (242.3) | -20.5% | -17.0% |
| Gross Income | 4.6 | (7.6) | (77.7) | n.m. | n.m. |
| Gross Margin | 2.2% | -3.1% | -47.2% | 5.3 p.p. | n.m. |

| R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|-----------------------------|----------------|----------------|----------------|---------------|---------------|
| Cost of Services | (201.0) | (252.8) | (242.3) | -20.5% | -17.0% |
| Personnel | (170.8) | (206.9) | (144.2) | -17.4% | 18.5% |
| Infrastructure and services | (28.4) | (39.6) | (93.0) | -28.3% | -69.4% |
| Materials | (1.8) | (6.3) | (0.9) | -70.7% | 113.3% |
| Others | - | - | (4.3) | n.m. | n.m. |

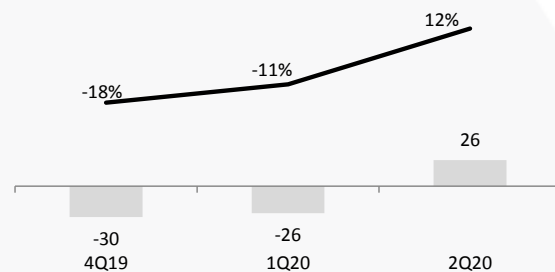
n.m: not measurable

EBITDA

EBITDA (R\$M) and Margin (%)



Recurring EBITDA (R\$M) and Margin (%)



Despite the COVID-19 pandemic, in 2Q20 EBITDA was negative by R\$ 8 million, with a -4% margin, compared to a negative EBITDA of R\$ 44 million with a -18% margin in the last quarter, and a negative EBITDA of R\$ 103 million in December 2019. This improvement was the result of actions focused on the resumption of revenue and cash stability, adopted by the Company in the period, which proved to be efficient.

The impacts caused by COVID-19, which were very relevant as of March/20, and the measures of social isolation generated economic consequences for all sectors of the economy and for the Company's customers. During this period, the Company recorded a reduction in demand for services considered non-essential and an increase in operating costs due to the new occupancy rules, generating a non-recurring impact of R\$ 22.2 million in EBITDA for the period. Disregarding this effect, and litigation (R\$ 11.6 million), the Company reached a positive recurring EBITDA of R\$ 25.5 million in 2Q20, with a 12.4% margin. In 1Q20, EBITDA was negatively impacted by expenses with non-recurring lay-offs, site demobilization expenses, and

postponement of mobilization which totaled R\$ 8.5 million, generating a negative EBITDA of R\$ 26.3 million with a -10% margin. In 4Q19, EBITDA was negatively impacted by expenses with non-recurring lay-offs in the amount of R\$ 11.9 million, which generated a negative EBITDA of R\$ 30 million, with a -18% margin.

The Company continues with initiatives aimed at operational efficiency, seeking to resume profitability.

| R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|--|--------------|---------------|----------------|------------------|------------------|
| Net Operating Revenue | 205.6 | 245.2 | 164.6 | -16.2% | 24.9% |
| Cost of Services | (201.0) | (252.8) | (242.3) | -20.5% | -17.0% |
| Gross Income | 4.6 | -7.6 | -77.7 | n.m. | n.m. |
| SG&A | (10.3) | (33.9) | 13.3 | -69.5% | n.m. |
| Other Operating Revenue and (Expenses) | (2.5) | (2.9) | (38.7) | -13.3% | -93.6% |
| EBITDA | (8.2) | (44.3) | (103.0) | 18.6% | -92.0% |
| EBITDA Margin | -4.0% | -18.1% | -62.6% | 14.1 p.p. | -0.9 p.p. |
| (Litigation, net of provisions and reversions) | 11.6 | 9.4 | 61.0 | 22.9% | -81.0% |
| (Non-recurring effects) | 22.2 | 8.5 | 11.9 | 160.6% | 87.0% |
| Recurring EBITDA | 25.5 | (26.3) | (30.1) | n.m. | n.m. |
| Recurring EBITDA Margin | 12.4% | -10.7% | -18.3% | 23.2 p.p. | n.m. |

n.m.: not measurable

Restructuring of the Financial Debt

On December 30, 2019, the Company and its subsidiary Liq Corp S.A. (“Claimants”) filed a Request for Homologation of the Financial Debt Extrajudicial Recovery Plan (“Request”) in the 1st Bankruptcy Court and Court Reorganizations of the Central Court of the District of São Paulo/SP, under number 1000687-91.2019.8.26.0228. The Plan covers only financial creditors and does not involve its suppliers and employees.

The total amount of the financial debt in the Plan (called “Covered Credits”) is R\$ 1,265,541,751.64.

The financial debts of ETS Participações and its subsidiaries are not part of the Plan.

According to the Plan, Liq Participações S.A. will issue new debentures (7th Issue) with 4 different series that will represent the forms of payment to be chosen by creditors.

The Plan obtained judicial approval on July 14, 2020, so that the financial debts covered in the Plan will follow the terms and conditions set forth in the indenture for the 7th issue and will be applicable to all financial creditors.

On August 14, upon request of one creditor, a suspensive effect was provisionally granted on the Plan's court ratification for further review of the process.. The Company appealed the decision in order to maintain the effects of the Plan, which corresponds to the will expressed by more than 60% of the creditors. The conclusion of this stage will be a definitive step in the restructuring of the company's financial debt.

Subsequent Events

On July 14, 2020, the Court ratified the Extrajudicial Recovery Plan for the financial debt of the Company and its subsidiary Liq Corp.

Under the terms of the Plan, the Company will issue new debentures (7th issue) with 4 different series that will replace the current debt securities of ATMA and Liq Corp.

The conditions of each of the series of the 7th issue of debentures can be summarized as follows:

| Series | Interest | Maturity | Payment | Convertible into shares | Allocation option |
|-----------------|---------------|------------|--------------------------------|-------------------------|-------------------|
| 1 st | CDI + 1% a.a. | 12/15/2025 | Quarterly, from March 15, 2022 | Yes | 10% |
| 2 nd | CDI + 1% a.a. | 12/15/2025 | Quarterly, from March 15, 2022 | No | 10% |
| 3 rd | TR + 1% a.a. | 12/15/2038 | Maturity | Yes | 90% or 100% |
| 4 th | TR + 1% a.a. | 12/15/2038 | Maturity | No | 90% |

The term for option by creditors ended on July 31, 2020, and all of them opted for the 1st and 3rd series, which represent the possibility of converting the debentures into Company's shares.

On August 13, 2020, the Indenture of the 7th issue of debentures of the Company was executed, initiating the process of subscription of the new debentures through the delivery of the current debt securities of ATMA and Liq Corp.

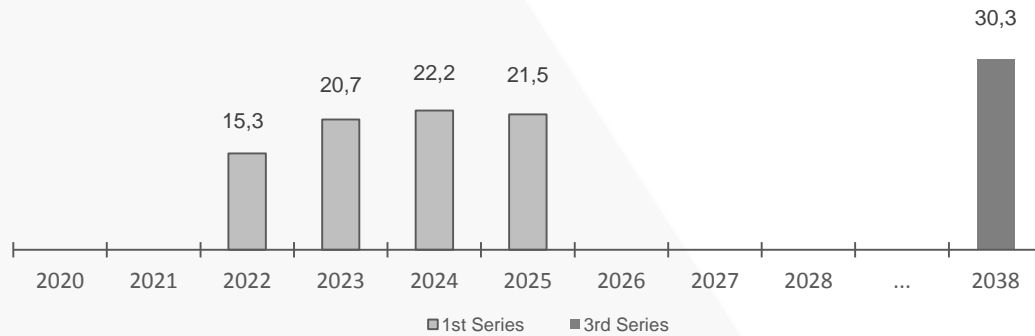
On August 14, upon request of one creditor, a suspensive effect was provisionally granted on the Plan's court ratification for further review of the process. The Company appealed the decision in order to maintain the effects of the Plan, and awaits a new position from the Judiciary.

We present below a table with the amounts estimated for the 7th debenture and the estimate of its fair value on the date of its issue:

| Debentures 7th issue | Total Amount | Fair Value |
|-------------------------|------------------|----------------|
| 1 st series | 126,214 | 79,765 |
| 3 rd series | 1,139,327 | 30,273 |
| | 1,265,541 | 110,038 |

The chart below shows the amortization schedule for the fair value of the 7th issue debentures:

7th Issue of Debentures - Fair Value in R\$ million



The principal amount of the 7th issue of debentures of the Company considers the total Covered Credits by the Company's Extrajudicial Recovery Plan.

The fair value of the debentures is an estimate of its payment flows discounted to present value using the CDI FloatingxFixed interest rate curve + credit risk spread of securities of companies with similar credit rating (CCC or lower).

Conference Call

Conference Call in Portuguese August 28, 2020

09h00 (Brasília) / 08h00 (US EST)

Dial in: +55 (11)3127.4971 or 3728.5971

Access Code: ATMA

Webcast: [Click here](#)

The information contained in this document relating to the business prospects, operating and financial results estimates, and growth prospects of ATMA are merely projections and as such are based exclusively on the Management's expectations concerning the future of the business. These forward-looking statements estimates depend on changes in market conditions, the performance of the Brazilian economy, the industry and international markets and are therefore subject to change without prior notice.

Attachment I – Financial Statements – Consolidated IFRS

| R\$ million | 2Q20 | 1Q20 | 4Q19 | 2Q20 vs. 1Q20 | 2Q20 vs. 4Q19 |
|--|---------------|---------------|----------------|------------------|------------------|
| Gross Revenue | 233.8 | 280.0 | 182.8 | -16.5% | 27.9% |
| Taxes | (27.6) | (34.0) | (18.2) | -18.8% | 51.6% |
| Revenue deductions | (0.6) | (0.8) | - | -32.1% | n.m. |
| Net Revenue | 205.7 | 245.2 | 164.6 | -16.1% | 24.9% |
| Cost of Services | (213.9) | (266.1) | (260.4) | -19.6% | -17.8% |
| Gross Income | (8.3) | (20.9) | (95.8) | -60.4% | -91.4% |
| General and Administrative Expenses | (17.8) | (40.6) | 13.6 | -56.2% | -230.7% |
| Other Operating Revenue and Expenses | (2.5) | (2.9) | (38.7) | -13.3% | -93.6% |
| Earnings before financial revenues (expenses) | (28.5) | (64.3) | (120.9) | -55.7% | -76.4% |
| Financial Revenues | 4.5 | 3.7 | 3.1 | 23.2% | 44.9% |
| Financial Expenses | (19.2) | (30.5) | (27.7) | -37.2% | -30.8% |
| Net Financial Result | (14.7) | (26.9) | (24.6) | -45.4% | -40.4% |
| Earnings before taxes and stakes | (43.2) | (91.2) | (145.5) | -52.6% | -70.3% |
| Income tax and social contribution | (3.6) | (1.0) | (15.4) | 262.3% | -76.9% |
| Net (Loss) | (46.7) | (92.2) | (160.9) | -49.3% | -70.9% |
| # Shares, ex. treasury ('000) | 23,971.3 | 23,971.3 | 2,812.6 | | |

n.m.: not measurable

Attachment II – Balance Sheet - Consolidated

| R\$ million | 06/30/2020 | 12/31/2019 |
|---|----------------|----------------|
| CURRENT ASSETS | | |
| Cash and cash equivalents | 33.5 | 57.9 |
| Accounts receivable from clients | 207.6 | 133.7 |
| Recoverable taxes | 48.3 | 16.9 |
| Prepaid expenses and other assets | 25.2 | 15.9 |
| Total current assets | 314.6 | 224.3 |
| NON-CURRENT ASSETS | | |
| Accounts receivable from clients | 22.2 | 46.2 |
| Recoverable taxes | 2.2 | 1.6 |
| Judicial Deposits | 338.6 | 354.8 |
| Prepaid expenses and other assets | 24.4 | 21.6 |
| Fixed | 246.2 | 333.8 |
| Intangible | 621.5 | 312.6 |
| Total non-current assets | 1,255.1 | 1,070.7 |
| TOTAL ASSETS | 1,569.7 | 1,295.0 |
| CURRENT LIABILITIES | | |
| Suppliers | 196.9 | 132.9 |
| Payroll and related charges | 180.0 | 109.5 |
| Taxes payable | 93.4 | 29.7 |
| Debentures | 56.9 | 10.9 |
| Loans and financing | 135.8 | 113.8 |
| Right of use lease | 42.4 | 44.4 |
| Related parties | 2.0 | - |
| Other liabilities | 21.1 | 16.5 |
| Total do passivo circulante | 591.9 | 457.6 |
| PASSIVO NÃO CIRCULANTE | | |
| Taxes payable | 80.0 | 62.2 |
| Deferred income tax and social contribution | 334.4 | 346.7 |
| Debentures | 9.4 | 36.7 |
| Loans and financing | 18.5 | - |
| Right of use lease | 137.4 | 241.0 |
| Provision for contingencies | 213.1 | 203.5 |
| Dividends payable | 25.7 | 25.7 |
| Other liabilities | 47.5 | 87.2 |
| Total non-current assets | 1,002.7 | 1,003.0 |
| TOTAL LIABILITIES | 1,594.6 | 1,460.5 |
| SHAREHOLDERS' EQUITY | | |
| Capital Stock | 870.8 | 620.8 |
| Capital Reserve | 10.7 | 10.7 |
| Reserve for the acquisition of non-controlled companies | (32.8) | (32.8) |
| Treasury Stock | (19.5) | (19.5) |
| Other comprehensive income | (39.9) | (41.9) |
| Accrued loss | (814.3) | (702.9) |
| Total Shareholders' equity | (24.9) | (165.5) |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 1,569.7 | 1,295.0 |