



CNPJ 61.532.644/0001-15

A Publicly-Held Company

MATERIAL FACT

DEVELOPMENTS OF CORPORATE REORGANIZATION REGARDING ITAÚ UNIBANCO'S INVESTMENT IN XP

ITAÚSA S.A. ("**Itaúsa**"), in continuity with the Material Facts of November 4, 2020, November 30, 2020 and February 1, 2021, regarding the corporate reorganization of the investment held by Itaú Unibanco Holding S.A. ("**Itaú Unibanco**") at XP Inc., a publicly-held company with shares traded on NASDAQ ("**XP**"), announces to its shareholders and to the market in general that:

- (i) Itaúsa's Board of Directors has approved the signing of documents that reflect the main terms of the proposal for the merger of XPart S.A. ("**XPart**") by XP ("**Merger of XPart into XP**"), which will be subject to certain conditions, including, its approval by XPart and XP general meetings to be convened in due course by the middle of the second half of 2021.
- (ii) there are no changes to the terms of the amendment of XP Shareholders' Agreement to be signed, and that have been disclosed by Itaúsa in the Material Fact of February 1, 2021. As previously informed, such amendment will come into effect upon the implementation of the XPart Merger by XP.

XPart is the company resulting from the corporate reorganization aimed to segregate the business line of Itaú Unibanco's conglomerate regarding the stake in XP's capital, which was approved at the general shareholders' meeting of Itaú Unibanco on January 31, 2021. Such segregation of assets is still subject to obtaining a favorable opinion from the Federal Reserve Board (FED) and, once implemented, it will make Itaú Unibanco's shareholders entitled to shareholding in XPart in the same amount, type and proportion of the shares they hold in Itaú Unibanco itself, when there will be legal and accounting segregation of Itaú Holding and XPart. It is also expected that such segregation to be object of Central Bank of Brazil's approval.

Thus, Itaú Unibanco's shares will continue to be traded with the right to receive shares issued by XPart until the cut-off date ("ex-rights" of receiving XPart's shares) which, once determined, will be promptly informed to the market.

If the Merger of XPart by XP is approved by the shareholders of XP and XPart at the respective Shareholders' Meetings, the shareholders of Itaú Unibanco, who until the cut-off date will have the right to receive securities issued by XPart, will receive: (a) in the case of controlling shareholders of Itaú Unibanco, IUPAR - Itaú Unibanco Participações S.A. and Itaúsa, and holders of American Depositary Receipts - ADRs, Class A shares issued by XP , and (b) in the case of the other shareholders, Brazilian Depositary Receipts - BDR sponsored Level I, replacing the securities of XPart, which will not become a listed company (as it will be extinguished with its incorporation by XP).

The other developments of the Merger of XPart by XP will be announced to the market and investors in due course.

São Paulo (SP), May 28, 2021.

ALFREDO EGYDIO SETUBAL

Investor Relations Officer