ITAÚSA

CNPJ 61.532.644/0001-15
A Publicly Held Company

MATERIAL FACT

OWN ISSUANCE SHARE BUYBACK PROGRAM

ITAÚSA S.A. ("Itaúsa" or "Company") announces the shareholders and the market in general that the Company's Board of Directors, meeting on this date, approved **Own Issuance Share Buyback Program** to be kept in treasury and subsequent sale or cancelled, without the reduction of the capital amount, in accordance with the option provided in item 3.5 of the Bylaws and subject to the provisions of Article 30 of Law 6,404/76 and CVM Instruction 567/15.

Accordingly, with a view to investing part of the funds existing in profit reserves available for investments, the Board of Directors of the Company authorized the acquisition, in the period from February 23, 2021 to August 23, 2022, of up to 250,000,000 book-entry shares of its own issuance, without par value, of up to 50,000,000 common shares and up to 200,000,000 preferred shares, it is up to the Board of Directors of ITAÚSA to define the opportunity and the number of shares to be effectively acquired, within the authorized limits and the validity period for acquisitions.

In the attachment, there is additional information about this operation, required by CVM Instructions 480/09 and 567/15.

São Paulo (SP), February 22, 2021.

ALFREDO EGYDIO SETUBAL
Investor Relations Officer

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ATTACHMENT 30-XXXVI OF CVM INSTRUCTION No. 480/09
(Trading of Own Shares)

1. **Justify in detail the purpose and the economic effects expected from the operation:**

   The Share Buyback Program has the objective of applying part of the resources existing in the Profit Reserves, available for investments, in the acquisition of shares issued by the Company, without reducing the capital, to be held in treasury and later cancelled or resale on the Market.

   Economic effects expected of the operation:

   a) for stockholders, (i) greater financial return, since the acquired shares are taken out of circulation and the amount intended for dividends/interest on capital is distributed to a lower number of shares; and (ii) increase in the percentage of interest of the stockholder in the capital, if the shares are cancelled; and

   b) for the Company, the operation aims at identifying market opportunities, optimizing the allocation of funds (own funds available in cash and those eventually raised with third parties or arising from future cash flow of the investees of the non-financial sector or arising from the sale of assets by the Company).

   In the event of the buyback of the totality of the shares within this program, the financial amount spent will not have significant accounting effects on the Company's results.

2. **Inform the number of shares (i) in the free float and (ii) already held as treasury stock**

   (i) in the free float: 1,061,351,420 common shares and 4,515,583,325 preferred shares;
   (ii) in treasury: the Company does not hold shares in treasury.

3. **Inform the number of shares that may be acquired or sold**

   Up to 250,000,000 book-entry shares, no par value, of which up to 50,000,000 common shares and up to 200,000,000 preferred shares.

4. **Describe the principal characteristics of the derivative instruments, which the Company may use, as the case may be**

   Not applicable. The Company will not use derivative instruments in the operation.

5. **Describe, as the case may be, eventual voting agreements or guidance between the Company and the counterparty to the operations**

   Not applicable. The acquisitions of shares will be carried out at B3 S.A. - Brasil, Bolsa, Balcão (B3).

6. **In the event of operations conducted outside the organized securities markets, to inform: (a) the maximum price (minimum) at which the shares will be acquired (sold); and (b) where appropriate, the reasons which justify the execution of an operation at prices of more than 10% (ten percent) higher in the case of acquisition or more than 10% (ten percent) less, in the case of a sale, at an average quotation, weighted by volume, for the 10 (ten) preceding trading days**

   Not applicable. The shares will be acquired exclusively at B3, at market price.

7. **Inform, where applicable, as to the impacts that the negotiation will have on the composition of the shareholding control or the administrative structure of the corporation**

   Not applicable. Itaúsa has a defined shareholding control and the maximum number of shares to be acquired is insufficient to affect the composition of the shareholding control or the management structure of the Company.

8. **Identify the counterparties, if known, and in the event of a related party, such as established in the accounting rules governing this subject, further provide the information required under Article 8 of CVM Instruction 481 of December 17, 2009**

   The operations will be carried out at B3, and it is not possible to identify the counterparties. Itaúsa informs that these operations will not be carried out with parties related to the Company.

9. **Indicate the allocation of the verified resources, if the case**

   Not applicable because the shares that are acquired under the program will be held in treasury. The destination of the funds earned will only be known at the time of the decision on the placement or cancellation of the shares, which will be taken in due course and then communicated to the Market.

10. **Indicate the maximum term for settlement of the authorized operations**

    Maximum term of 18 months (starting on February 23, 2021 and ending on August 23, 2022), it being up to Itaúsa's Board of Officers to define the opportunity and the number of shares to be effectively acquired, within the limits authorized for the operation.

11. **Identify institutions to act as intermediaries, if appropriate**

    Itaú Corretora de Valores S.A., with head offices at Brigadeiro Faria Lima Avenue, 3500, 3rd floor, part, in the city and state of São Paulo, CEP 04538-132.

12. **Specify the available resources to be used pursuant to Article 7, paragraph 1 of CVM Instruction 567 of September 17, 2015**

    The acquisition of the shares will be carried out with funds available in the Revenue Reserve.

13. **Specify the reasons for which members of the Board of Directors feel comfortable that the buyback of shares will not restrict compliance with obligations assumed with creditors or the payment of mandatory dividends, whether fixed or minimum**

    The Company has a liquidity reserve, which ensures the execution of the program within the approved limits, for which reason the members of the Board of Directors feel comfortable that the share buyback will not prejudice the fulfillment of the obligations assumed with creditors or the payment of mandatory dividends, fixed or minimum.