

Notice to the Market

Portobello America signs contracts for the acquisition of equipment for phase 1 of new manufacturing plant in the United States

Tijucas, Santa Catarina, Brazil, March 31, 2022 - Portobello Group (PBG S.A) (B3: PTBL3), pursuant to the Brazilian Securities and Exchanges Commission (CVM) Resolution No. 44 of August 23, 2021, hereby informs its shareholders and public in general that Portobello America, a subsidiary of Portobello Group in the United States, has signed contracts with selected Italian suppliers for the acquisition of equipment for phase 1 of new manufacturing plant in Baxter, TN. The acquisition will be financed directly by the Italian suppliers, with 15% of the total amount as down payment, and the balance financed for a period of 5 years.

On March 21, 2022, Portobello Group announced the signing of a contract for financing the construction of the new facility for USD 90 million, in a Build-to-Suit (BtS) transaction with Oak Street Real Estate Capital. The closing of the equipment purchase agreement announced today is the second most important step in carrying out this investment, which should total USD 160 million.

The factory will be among the most modern ceramic tile plants in the United States while equipped with the latest available technology throughout the facility. James Durbin, Portobello America's VP of Manufacturing and Outsourcing, stated "The facility will be a 'Smart Factory' incorporating SACMI's Industry 4.0 Supervision System called HERE (Human Expertise for Reactive Engineering), a system geared towards automation and data exchange in technology and processes within the entire manufacturing facility.

The five equipment suppliers selected are global leaders and among the largest companies in this segment, namely SACMI, BMR, System Ceramics, Air Power and LB. Durbin also completed "We are very proud to continue our partnership with the best equipment manufacturers in the world."

Phase 1 of the operation, related to the first kiln and the special pieces unit, is expected to start operating in the beginning of 2023, with production capacity of 3.6 million square meters per year for the first kiln and 0.6 million square meters per year for special pieces. The special pieces unit will produce products with different shapes, sizes, such as mosaics and other types of finishes. Phase 1 investment in equipment totals USD 40 million.

Portobello America has been very purposeful with the facility planning and implementation to be an industry leader in environmental, social and governance awareness. This strategy is driven by the corporate philosophy of Portobello Group.

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About Portobello America

Portobello America, a Portobello Group company, creates, produces and distributes complete and competitive ceramic tile solutions focused on the U.S. market. We believe that design can transform the way people feel by shaping the environments in which we live. This idea is the essence of Portobello America. Our business model is an integrated one. With expertise in retail and logistics, as well as being founded on design and innovation, our company is uniquely positioned to provide comprehensive support to our partners. To learn more, visit www.portobelloamerica.com.

About Portobello Group

Headquartered in Tijucas, Santa Catarina, Brazil, Portobello Group is the largest company in the ceramic tile segment in Brazil, with the most extensive retail network in the country. The trademark is a national leader and global player in the industry. The company is listed in the São Paulo Stock Exchange (B3), under the ticker PTBL3. The group has a multi-channel offering, with operations structured in four Business Units – Portobello, with distribution to Home centers, Projects and Exporting to more than 60 countries, Portobello Shop, its retail trademark with more than 130 stores throughout Brazil, Portobello America, pioneer in the group's internationalization, headquartered in the United States, and Pointer, trademark with democratic design established in Brazil's northeast. With a very sustainable production process, respecting the environment and the usage of natural resources, Portobello serves countries in five continents, connecting with clients and architecture professionals from all over the world. To learn more, visit www.portobello.com.br.