

Globo Comunicação e Participações S.A.

Offer to Purchase for Cash Up to US\$200,000,000

in Aggregate Principal Amount of the Outstanding Notes Listed Below

The Tender Offers (as defined herein) will expire at 5:00 p.m., New York City time, on October 29, 2024, unless extended by us (such time and date, as it may be extended, the “Expiration Date”). Holders (as defined herein) who validly tender (and do not validly withdraw) their Notes (as defined herein) at or prior to 5:00 p.m., New York City time, on October 11, 2024, unless extended or earlier terminated by us (such time and date, as it may be extended or earlier terminated, the “Early Tender Date”), in the manner described herein will be eligible to receive the applicable Total Consideration (as defined herein), which includes the applicable Tender Offer Consideration (as defined herein) and the applicable Early Tender Premium (as defined herein), plus Accrued Interest (as defined herein). Holders who validly tender Notes after the Early Tender Date but at or prior to the Expiration Date in the manner described herein will not be eligible to receive the Early Tender Premium and will therefore only be eligible to receive the applicable Tender Offer Consideration, plus Accrued Interest. Notes that have been validly tendered pursuant to the Tender Offers may be validly withdrawn prior to 5:00 p.m., New York City time, on October 11, 2024, unless extended or earlier terminated by us (such time and date, as it may be extended or earlier terminated, the “Withdrawal Date”), but not thereafter except as may be required by applicable law (as determined by us). There is no letter of transmittal in connection with the Tender Offers.

Acceptance Priority Level ⁽¹⁾	Title of Security	CUSIP / ISIN	Principal Amount Outstanding	Tender Sub- Cap ⁽²⁾	Early Tender Premium ⁽³⁾	Tender Offer Consideration ⁽⁴⁾	Total Consideration ⁽⁵⁾
1	4.875% Senior Notes due 2030	37959D AB0/ US37959DAB01 P47777 AB6/ USP47777AB69	US\$500,000,000	US\$150,000,000	US\$50	US\$903	US\$953
2	5.500% Sustainability- Linked Senior Notes due 2032	37959D AC8/ US37959DAC83 P47777 AC4/ USP47777AC43	US\$400,000,000	N/A	US\$50	US\$893	US\$943

- (1) Subject to the Maximum Tender Amount (as defined herein), the Tender Sub-Cap (as defined herein) and proration, the principal amount of each series of Notes that is purchased in the Tender Offers will be determined in accordance with the applicable Acceptance Priority Level (in numerical priority order with 1 being the highest Acceptance Priority Level and 2 being the lowest) specified in this column.
- (2) The Tender Sub-Cap represents the maximum aggregate principal amount of the 2030 Notes that will be purchased. We reserve the right, but are under no obligation, to increase, decrease or eliminate any of the Tender Sub-Cap at any time, without extending the Early Tender Date or the Withdrawal Date (each as defined herein), subject to applicable law.
- (3) Per US\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Date and accepted for purchase.
- (4) The amount to be paid for each US\$1,000 principal amount of Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted for purchase. In addition, Accrued Interest (as defined herein) will be paid.
- (5) The amount to be paid for each US\$1,000 principal amount of Notes validly tendered at or prior to the Early Tender Date and accepted for purchase. The Total Consideration includes the Tender Offer Consideration plus an Early Tender Premium of US\$50 for each US\$1,000 principal amount of the 2030 Notes, and US\$50 for each US\$1,000 principal amount of the 2032 Notes, each as defined below. In addition, Accrued Interest (as defined herein) will be paid.

Globo Comunicação e Participações S.A. (“we,” the “Issuer” or “Globo”), a corporation (*sociedade por ações*) incorporated under the laws of the Federative Republic of Brazil (“Brazil”), hereby offers to purchase for cash, in two separate offers, up to US\$200.0 million in aggregate principal amount, subject to increase or decrease by Globo, in its sole discretion (the “Maximum Tender Amount”), of (i) its outstanding 4.875% Senior Notes due 2030 (the “2030 Notes”) from each registered holder of Notes (each a “2030 Note Holder”), subject to a tender sub-cap of up to US\$150.0 million aggregate principal amount of 2030 Notes (the “Tender Sub-Cap”) and (ii) its outstanding 5.500% Sustainability-Linked Senior Notes due 2032 (the “2032 Notes”) and, together with the 2030 Notes, the “Notes”) from each registered holder of Notes (each a “2032 Note Holder”) and, together with the 2030 Note Holders, the “Holders”), in each case for the consideration set forth in the table above, plus the applicable Accrued Interest (as described below), upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”).

We are offering to accept for purchase validly tendered Notes using a “waterfall” methodology under which we will accept Notes in the order of their respective Acceptance Priority Levels (as defined below), subject to the Maximum Tender Amount, the Tender Sub-Cap and proration. We describe below the operation of this “waterfall” methodology with respect to each of the Notes, which we refer to as the

“Acceptance Priority Procedures.” We refer to each offer to purchase a series of Notes as a “Tender Offer,” and collectively as the “Tender Offers.”

This Offer to Purchase contains important information that should be read before any decision is made with respect to the Tender Offers. In particular, see “Risk Factors” beginning on page 9 of this Offer to Purchase for a discussion of certain factors you should consider in connection with the Tender Offers.

The Tender Offers are made on the terms and subject to the conditions set forth in this Offer to Purchase, including the Maximum Tender Amount, the Tender Sub-Cap and the Acceptance Priority Procedures. The operation of the Maximum Tender Amount, the Tender Sub-Cap and the Acceptance Priority Procedures may result in the proration or rejection of a series of validly tendered Notes. Subject to applicable law, we may increase, decrease or eliminate the Maximum Tender Amount and/or the Tender Sub-Cap at any time, without extending the Early Tender Date or the Withdrawal Date. See “The Tender Offers— Maximum Tender Amount, Tender Sub-Cap, Acceptance Priority Procedures.”

The Tender Offers are not conditioned on any minimum amount of Notes being tendered, and neither of the Tender Offers is conditioned on the consummation of the other Tender Offer.

None of the U.S. Securities and Exchange Commission (the “SEC”), any U.S. state securities commission or any regulatory authority of any other country has approved or disapproved of the Tender Offers, passed upon the merits or fairness of the Tender Offers or passed upon the adequacy or accuracy of the disclosure in this Offer to Purchase. Any representation to the contrary is a criminal offense.

The Tender Offers have not been, and will not be, registered with the Brazilian Securities and Exchange Commission (“Comissão de Valores Mobiliários” or “CVM”). The Tender Offers will not be carried out in Brazil, except in circumstances that do not constitute a public offering or unauthorized distribution under Brazilian laws and regulations. Any representation to the contrary is untrue.

NONE OF GLOBO, THE DEALER MANAGER (AS DEFINED HEREIN), THE TENDER AND INFORMATION AGENT (AS DEFINED HEREIN) OR THE TRUSTEE (AS DEFINED HEREIN) MAKES ANY RECOMMENDATION IN CONNECTION WITH THE TENDER OFFER, AND NEITHER GLOBO NOR ANY SUCH OTHER PERSON HAS AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO PARTICIPATE IN THE TENDER OFFERS AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

The sole Dealer Manager for the Tender Offers is:

Itaú BBA

The date of this Offer to Purchase is September 30, 2024

Consideration

The applicable “Total Consideration” for each US\$1,000 principal amount of each series of Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Date and accepted for purchase pursuant to the Tender Offers will be the amount set forth in the table on the cover of this Offer to Purchase, which includes the applicable early tender premium set forth in the table on the cover of this Offer to Purchase (the “Early Tender Premium”) and the applicable Tender Offer Consideration set forth in the table on the cover of this Offer to Purchase (the “Tender Offer Consideration”), in each case as applicable to each series of Notes. Holders who validly tender Notes after the Early Tender Date but at or prior to the Expiration Date and whose Notes are accepted for purchase will not be entitled to receive the Early Tender Premium and will therefore be entitled to receive only the Tender Offer Consideration and not the Total Consideration, in each case as applicable to each series of Notes.

Each of the Total Consideration and the Tender Offer Consideration is referred to in this Offer to Purchase as “Consideration,” in each case as applicable to each series of Notes. We will pay any Consideration due, together with accrued and unpaid interest rounded to the nearest cent, on the Notes from the last interest payment date preceding, and up to, but not including, the applicable Settlement Date (“Accrued Interest”).

Conditions to the Tender Offers

Our obligation to purchase Notes in the Tender Offers is subject to the satisfaction or waiver of a number of conditions, as described in “The Tender Offers—Conditions to the Tender Offers.”

The Tender Offers are not conditioned upon the tender of any minimum principal amount of Notes. However, the Tender Offers are subject to the Maximum Tender Amount, the Tender Sub-Cap, Acceptance Priority Procedures, and proration.

Withdrawal of Tenders

Withdrawal rights with respect to tendered Notes will terminate at the Withdrawal Date. Accordingly, following the Withdrawal Date, Notes validly tendered, including Notes tendered prior to the Withdrawal Date and Notes tendered thereafter, may no longer be validly withdrawn except in certain limited circumstances where additional withdrawal rights are required by applicable law (as determined by us).

For a withdrawal of tendered Notes to be valid, such withdrawal must comply with the procedures set forth in “The Tender Offers—How to Tender and Withdraw.”

Settlement

Assuming our acceptance of Notes tendered pursuant to the Tender Offers, Holders that have validly tendered and not validly withdrawn Notes at or prior to the Early Tender Date and whose Notes are accepted for purchase will, if we so elect, receive payment for each US\$1,000 principal amount of such accepted Notes five business days following the Early Tender Date but before the Expiration Date (the “Early Settlement Date”), in any case up to the Maximum Tender Amount and the Tender Sub-Cap, as applicable. If we do not, in our sole discretion, elect to pay for such tendered Notes prior to the Expiration Date, then the Early Settlement Date will be the same as the Final Settlement Date (as defined herein).

We will make payment for Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted by us for purchase in an amount equal to the applicable Tender Offer Consideration, *plus* Accrued Interest, for each US\$1,000 principal amount of such accepted Notes on the settlement date that is expected to be three business days following the Expiration Date or as promptly as practicable thereafter (the “Final Settlement Date”), in any case up to the Maximum Tender Amount and the Tender Sub-Cap, as applicable. Each of the Early Settlement Date and the Final Settlement Date is referred to in this Offer to Purchase as a “Settlement Date.”

Maximum Tender Amount; Tender Sub-Cap; Acceptance Priority Procedures; Proration

The amount of a series of Notes that is purchased in the Tender Offers on any Settlement Date will be based on the order of priority (the “Acceptance Priority Level”) for such series, as set forth in the table on the front cover page of this Offer to Purchase, with the 2030 Notes having the highest Acceptance Priority Level (subject to the

Tender Sub-Cap) and 2032 Notes having the lowest, subject in either case to the Maximum Tender Amount and proration.

The Maximum Tender Amount represents the maximum aggregate principal amount of Notes that will be purchased pursuant to the Tender Offers. The Tender Sub-Cap represents the maximum aggregate principal amount of 2030 Notes that will be purchased pursuant to the Tender Offer for the 2030 Notes.

The amount of Notes that is purchased on any given Settlement Date will be purchased in accordance with the Acceptance Priority Levels (in numerical priority order) set forth in the table on the front cover of this Offer to Purchase. Any validly tendered Notes of a higher Acceptance Priority Level will be accepted for purchase on any given Settlement Date before any validly tendered Notes of a lower Acceptance Priority Level will be accepted for purchase on such Settlement Date (provided that Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date will be purchased prior to any Notes tendered after the Early Tender Date), subject to the Maximum Tender Amount and the Tender Sub-Cap. If there are sufficient remaining funds to purchase some, but not all, of the Notes of any series, the amount of Notes purchased in that series will be subject to proration. See “The Tender Offers—Proration” for more information on the possible proration relating to a particular series of Notes in the Tender Offers.

If the Tender Offers are not fully subscribed as of the Early Tender Date, subject to the Maximum Tender Amount, the Tender Sub-Cap and proration, the Notes validly tendered and not validly withdrawn on or prior to the Early Tender Date will be accepted for purchase in priority to other Notes validly tendered following the Early Tender Date even if 2030 Notes validly tendered following the Early Tender Date have a higher Acceptance Priority Level than the 2032 Notes validly tendered on or prior to the Early Tender Date.

If the Tender Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes following the Early Tender Date but on or prior to the Expiration Date will not have any of their Notes accepted for purchase regardless of Acceptance Priority Level, unless the Maximum Tender Amount is increased. Additionally, if the Tender Sub-Cap is reached in respect of the 2030 Notes at or prior to the Early Tender Date, no 2030 Notes that are tendered after the Early Tender Date will be accepted for purchase, unless Globo increases the Tender Sub-Cap.

We reserve the right, but are under no obligation, to increase, decrease or eliminate the Maximum Tender Amount and/or the Tender Sub-Cap at any time, without extending the Early Tender Date or the Withdrawal Date, subject to compliance with applicable law. There can be no assurance that we will increase, decrease or eliminate the Maximum Tender Amount or the Tender Sub-Cap.

All tendered Notes not accepted will be promptly credited to the Holder’s account with DTC or otherwise returned to the Holder without cost.

Amendment; Waiver; Extension

Subject to applicable law, we reserve the right to (i) waive any and all conditions to any of the Tender Offers; (ii) extend any of the Tender Offers; (iii) terminate any of the Tender Offers; and (iv) amend any of the Tender Offers in any respect.

In the event that any of the Tender Offers are terminated or otherwise not completed, the applicable Consideration and Accrued Interest will not be paid or become payable to the Holders who have tendered their Notes and such Notes will be returned promptly to their respective Holders.

Minimum Denominations of Notes

The Notes are denominated, and accordingly may only be tendered in the Tender Offers, in minimum principal amounts of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

Any tender of Notes the proration of which would otherwise result in a return of Notes to a tendering Holder in a principal amount below the minimum denomination may be rejected in full or accepted in full in our sole discretion.

Business Day

For purposes of this Offer to Purchase, “business day” shall mean any day except a Saturday, a Sunday or a day on which banking institutions (including, without limitation, the members of the Federal Reserve System) are authorized or required by law, regulation or executive order to close in the City of New York.

TABLE OF CONTENTS

	Page
Important Dates	1
Important Information	3
Where You Can Find More Information	5
Special Note Regarding Forward-Looking Statements	6
The Issuer	8
Purpose of the Tender Offers.....	8
Sources of Funds	8
Risk Factors	9
The Notes.....	11
Market and Trading Information	11
The Tender Offers	12
Certain U.S. Federal Income Tax Considerations	19
Certain Brazilian Tax Considerations.....	22
Dealer Manager and Tender and Information Agent.....	24

IMPORTANT DATES

Holders should review the following dates in connection with the Tender Offers:

Date	Calendar Date	Event
Early Tender Date	5:00 p.m., New York City time, on October 11, 2024 unless extended by us.	The last time and date for Holders to tender Notes to qualify for the payment of the applicable Total Consideration for each series of Notes, which includes the Tender Offer Consideration and the Early Tender Premium for each series of Notes. Holders who validly tender Notes after the Early Tender Date, but at or prior to the Expiration Date, will be eligible to receive only the Tender Offer Consideration for each series of Notes. Notes tendered prior to the Early Tender Date and not withdrawn prior to the Early Tender Date may not be withdrawn thereafter.
Withdrawal Date	5:00 p.m., New York City time, on October 11, 2024 unless extended by us.	The last time and date for Holders to validly withdraw tendered Notes. A valid withdrawal of tendered Notes on or prior to the Withdrawal Date will result in the Holder not being eligible to receive any Consideration, unless such Holder re-tenders Notes prior to the Early Tender Date or the Expiration Date. Notes tendered, including Notes tendered after such day and time, may not be validly withdrawn, unless otherwise required by applicable law. We may amend the Maximum Tender Amount or the Tender Sub-Cap or extend the Early Tender Date without extending the Withdrawal Date.
Early Settlement Date.....	If we so elect, expected to be five business days following the Early Tender Date but before the Expiration Date, assuming that the Notes validly tendered (and not validly withdrawn) by the Early Tender Date are accepted for purchase by us and that the conditions to the Tender Offers are satisfied or waived.	The date on which we will, if we so elect, pay the applicable Total Consideration, <i>plus</i> Accrued Interest, with respect to Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Date and accepted for purchase by us. Acceptance of the Notes for purchase on the Early Settlement Date will be subject to the Maximum Tender Amount and the Tender Sub-Cap, and the application of the Acceptance

Date	Calendar Date	Event
		Priority Procedures and may be subject to proration as described herein.
Expiration Date	5:00 p.m., New York City time, on October 29, 2024, unless extended by us.	The last time and date for Holders to tender Notes pursuant to the Tender Offers unless extended by us.
Final Settlement Date	Expected to be three business days following the Expiration Date or as promptly as practicable thereafter (assuming the Maximum Tender Amount of Notes is not purchased on the Initial Settlement Date and assuming that the conditions to the Tender Offers are satisfied or waived).	The date on which we will pay (x) the applicable Tender Offer Consideration, <i>plus</i> Accrued Interest, with respect to Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted for purchase by us and (y) in the event that we elect not to make payments of Consideration on the Early Settlement Date, the date on which we will pay the applicable Total Consideration, <i>plus</i> Accrued Interest, with respect to Notes validly tendered at or prior to the Early Tender Date and accepted for purchase by us. Acceptance of the Notes for purchase on the Final Settlement Date will be subject to the application of the Acceptance Priority Procedures and subject to the Maximum Tender Amount and the Tender Sub-Cap, and may be subject to proration as described herein.

IMPORTANT INFORMATION

Our obligation to purchase Notes in the Tender Offers is subject to the satisfaction or waiver of certain conditions. See “The Tender Offers—Conditions to the Tender Offers.” The Tender Offers are not conditioned upon the tender of any minimum principal amount of Notes. However, the Tender Offers are subject to the Acceptance Priority Procedures, the Maximum Tender Amount and the Tender Sub-Cap. In the event of a termination of any of the Tender Offers, neither the applicable Consideration nor Accrued Interest will be paid or become payable to applicable Holders, and the Notes tendered pursuant to any such terminated Tender Offer will be promptly returned to the tendering Holders.

All Notes accepted for purchase in the Tender Offers will cease to accrue interest on the applicable Settlement Date, unless we default in the payment of amounts payable pursuant to the Tender Offers. All Notes not tendered or accepted for purchase shall continue to accrue interest. Payment for Notes validly tendered and accepted for purchase will be made by deposit of immediately available funds with, or into an account specified by, D.F. King & Co., Inc., the tender agent and information agent for the Tender Offers (the “Tender and Information Agent”), which will act as agent for the tendering Holders for the purpose of receiving payments and transmitting such payments to Holders.

From time to time after the Expiration Date or after termination or withdrawal of the Tender Offers, we or any of our affiliates may acquire Notes that are not tendered or not accepted for purchase pursuant to the Tender Offers through open-market purchases, privately-negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine (or as may be provided for in the indenture governing the Notes), which may be more or less than the price to be paid pursuant to the Tender Offers and could be for cash or other consideration. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or our affiliates may choose to pursue in the future.

See “Risk Factors,” “Certain U.S. Federal Income Tax Considerations” and “Certain Brazilian Tax Considerations” for a discussion of certain factors that should be considered in evaluating the Tender Offers.

We have not filed this Offer to Purchase with, and it has not been reviewed by, any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of this Offer to Purchase, and it is unlawful and may be a criminal offense to make any representation to the contrary. No person has been authorized to give any information or to make any representations other than those contained in this Offer to Purchase and, if given or made, such information or representations must not be relied upon as having been authorized.

YOU SHOULD READ THIS OFFER TO PURCHASE CAREFULLY BEFORE MAKING A DECISION TO TENDER YOUR NOTES.

NONE OF GLOBO, THE DEALER MANAGER, THE TRUSTEE OR THE TENDER AND INFORMATION AGENT IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER NOTES IN RESPONSE TO THE TENDER OFFERS. EACH HOLDER MUST MAKE HIS, HER OR ITS OWN DECISION AS TO WHETHER TO TENDER NOTES AND, IF SO, AS TO THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

THE TENDER OFFERS ARE NOT BEING MADE TO, NOR WILL TENDERS OF NOTES BE ACCEPTED FROM OR ON BEHALF OF, HOLDERS IN ANY JURISDICTION IN WHICH THE MAKING OR THE ACCEPTANCE OF THE TENDER OFFERS WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION. HOWEVER, WE MAY IN OUR DISCRETION TAKE SUCH ACTION AS WE MAY DEEM NECESSARY TO MAKE THE TENDER OFFERS IN ANY SUCH JURISDICTION AND TO EXTEND THE TENDER OFFERS TO HOLDERS IN SUCH JURISDICTION. THIS OFFER TO PURCHASE AND THE RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE THE TENDER OFFERS TO BE MADE BY A LICENSED BROKER OR DEALER, THE TENDER OFFERS SHALL BE DEEMED TO BE MADE ON BEHALF OF GLOBO BY THE DEALER MANAGER OR ONE OR MORE REGISTERED BROKERS OR DEALERS LICENSED UNDER THE LAWS OF SUCH JURISDICTION. NEITHER THE DELIVERY OF THIS OFFER TO PURCHASE NOR ANY RELATED DOCUMENT NOR ANY PURCHASE OF

NOTES SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY INFERENCE THAT THERE HAS NOT BEEN ANY CHANGE IN OUR AFFAIRS SINCE THE DATE OF THIS OFFER TO PURCHASE, OR THAT THE INFORMATION INCLUDED IN THIS OFFER TO PURCHASE IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF OR THEREOF, RESPECTIVELY.

THIS OFFER TO PURCHASE HAS NOT BEEN FILED WITH OR REVIEWED BY THE SEC, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAS ANY SUCH COMMISSION OR AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFER TO PURCHASE OR ANY RELATED DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND MAY BE A CRIMINAL OFFENSE.

THE TENDER OFFERS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE CVM. THE TENDER OFFERS WILL NOT BE CARRIED OUT IN BRAZIL, EXCEPT IN CIRCUMSTANCES THAT DO NOT CONSTITUTE A PUBLIC OFFERING OR UNAUTHORIZED DISTRIBUTION UNDER BRAZILIAN LAWS AND REGULATIONS. ANY REPRESENTATION TO THE CONTRARY IS UNTRUE.

NEITHER THE DEALER MANAGER OR ANY OF ITS DIRECTORS, EMPLOYEES OR AFFILIATES ASSUME ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONCERNING THE TENDER OFFERS, GLOBO OR ANY OF ITS AFFILIATES CONTAINED IN THIS OFFER TO PURCHASE OR FOR ANY FAILURE BY GLOBO TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

Any Holder desiring to tender Notes should either (i) request the Holder's custodian to effect the transaction or (ii) tender Notes through The Depository Trust Company ("DTC") pursuant to its Automated Tender Offer Program ("ATOP"). A Holder with Notes held through a custodian must contact that custodian if such Holder desires to tender those Notes and promptly instruct such custodian to tender such on its behalf. See "The Tender Offers—How to Tender and Withdraw." Please note that if Notes are held by a custodian, the custodian may have an earlier deadline for tendering Notes pursuant to the Tender Offers than the Early Tender Date or Expiration Date.

Any questions or requests for assistance or for additional copies of this Offer to Purchase should be directed to the Tender and Information Agent at the address, e-mail address and telephone number set forth on the back cover of this Offer to Purchase. You may also contact Itau BBA USA Securities, Inc., which is serving as the dealer manager (the "Dealer Manager"), at its telephone numbers set forth on the back cover of this Offer to Purchase or your custodian, broker, dealer or other similar nominee for assistance concerning the terms of the Tender Offers.

None of Globo, the Dealer Manager, the Tender and Information Agent, the Trustee or their respective affiliates makes any recommendation to you as to whether you should tender your Notes pursuant to the Tender Offers. None of Globo, the Dealer Manager, the Tender and Information Agent or the Trustee has authorized any person to give any information or to make any representation in connection with the Tender Offers other than the information and representations contained in this Offer to Purchase. You should not construe the contents of this Offer to Purchase as legal, business or tax advice. You should consult your own attorney, business advisor and tax advisor as to the legal, business, tax and related matters concerning the Tender Offers. If anyone makes any recommendation or representation or gives any such information, you should not rely upon that recommendation, information or representation as having been authorized by Globo, the Dealer Manager, the Tender and Information Agent, the Trustee or any of their respective affiliates.

We are not aware of any jurisdiction where the making of the Tender Offers is not in compliance with the laws of such jurisdiction. If we become aware of any jurisdiction where the making of the Tender Offers would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Tender Offers. If, after such good faith effort, we cannot comply with any such applicable laws, the Tender Offers will not be made to (nor will tenders be accepted from or on behalf of) Holders residing in each such jurisdiction.

WHERE YOU CAN FIND MORE INFORMATION

While any Notes remain outstanding, we will make available, upon request, to any Holder and any prospective purchaser of Notes the information required pursuant to Rule 144A(d)(4)(i), during any period in which we are not subject to Section 13 or Section 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), or exempt under Rule 12g3-2(b) of the Exchange Act.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase contains forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the Exchange Act. We have based these forward-looking statements largely on our current beliefs, expectations and projections about future events and financial trends. In addition, our forward-looking statements relate to our expectation to effect the Tender Offers as described in this Offer to Purchase. All statements other than statements of historical facts included in this Offer to Purchase, including, without limitation, statements regarding our future financial position, business strategy, cost savings, industry trends and plans and objectives of management for future operations, are forward-looking statements. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Although we believe these estimates and forward-looking statements are based on reasonable assumptions, these estimates and statements are subject to several risks and uncertainties and are made in light of the information currently available to us.

Our forward-looking statements may be influenced by the following factors, among others:

- the cyclical nature of the advertising market, and our ability to efficiently react to the temporary or long-term term changes in this market;
- increased competition from cable, satellite television, streaming and digital content providers and other broadcasting providers and media companies;
- increased competition for the leisure time and discretionary spending of audiences due to advances in technology and changes in consumer expectations and behavior;
- difficulty to predict the popularity of the content that Globo and its affiliates broadcast and content with low ratings;
- Globo’s ability to adapt to technological changes and respond to changes in consumer demand;
- vulnerability to general adverse economic and media industry conditions and to the depreciation of the real because substantially all of Globo’s revenues are generated in reais whereas a significant portion of Globo’s payment obligations are denominated in U.S. dollars;
- Globo’s ability to maintain and renew governmental licenses;
- regulatory changes that could negatively impact Globo’s business;
- vulnerability to data breaches and potential legal claims or regulatory fines or penalties for infringements to the applicable data protection laws;
- non-renewal of, or adverse developments with respect to, Globo’s agreements with affiliated television stations;
- dependence on information technology (“IT”) systems and cybersecurity risks;
- disruption or failure of network, information systems or other technology on which Globo relies heavily, including as a result of computer viruses, misappropriation of data or other bad acts;
- threats from new technologies leading to increased competition, costs and capital expenditures;
- unfavorable outcomes in existing or future legal proceedings against Globo;
- Globo’s ability to negotiate on favorable terms with its talent and third-party programming sources;
- terms of related-party transactions that may be unfavorable to Globo or its subsidiaries;
- Globo’s ability to renew, or renew on favorable terms, existing programming and rights agreements;
- decisions by Globo’s controlling shareholders that may conflict with the interests of holders of Notes;
- Globo’s ability to negotiate terms and extensions for its joint venture agreements on favorable terms;

- payment of dividends by Globo even with respect to fiscal years in which it has no net profits or incurs net losses;
- Globo's dependence on key members of its management team;
- increased costs to acquire or produce programming;
- unlicensed use of Globo's content, challenges to Globo's intellectual property rights or Globo's inability to obtain licenses or license its own content;
- Globo's ability to integrate new acquisitions to its existing business, and liabilities arising from these acquisitions;
- Brazilian political and economic conditions and actions of the Brazilian government, including, developments and the perception of risks in connection with volatility related to elections in Brazil, ongoing corruption and other investigations and increasing fractious relations and disagreements within the current administration, as well as policies and potential changes to address these matters or otherwise, including economic and fiscal reforms, any of which may negatively affect growth prospects in the Brazilian economy as a whole;
- devaluation and fluctuation of the Brazilian currency;
- risk of inflation in Brazil;
- allegations of political corruption against the Brazilian federal government leading to economic and political instability;
- changes in Brazilian tax laws;
- negative impact of developments in other national economies, in particular those in developing countries, on foreign investments in Brazil and Brazil's economic growth;
- limitations under Brazilian law on Globo's ability to make certain payments on U.S. dollar remittances;
- the economic, financial, political, public health and other effects of any pandemics, epidemics and similar crises, and governmental responses thereto, particularly as such crises may heighten many of the other risks described herein;
- Globo's ability to timely and efficiently implement any necessary measure in response to, or to mitigate the impacts of pandemics, epidemics and similar crises on its business, operations, cash flows, perspectives, liquidity and financial condition;
- our ability to predict and efficiently react to the temporary or long-term term changes in people's behavior as a result of any pandemics, epidemics and similar crises, even after any such outbreak is sufficiently controlled;
- the risk factors discussed under "Risk Factors"; and
- other risks related to the Notes.

These factors are not exhaustive, and new factors may emerge or changes to the foregoing factors may occur that could impact Globo's business. Estimates and forward-looking statements speak only as of the date they are made, and Globo does not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events. Our future results may differ materially from those expressed in these estimates and forward-looking statements. In light of the risks and uncertainties described above, the estimates and forward-looking statements discussed in this Offer to Purchase and statements made from time to time by us and our representatives might not occur, and our future results and our performance may differ materially from those expressed in these forward looking statements due to, but not limited to, the factors mentioned above.

THE ISSUER

Globo Comunicação e Participações S.A. is a corporation (*sociedade por ações*) incorporated under the laws of Brazil. Globo is the largest media group in Brazil and controls the leading broadcast television network and the leading pay-TV programmer in Brazil, with one of the most frequently accessed digital content portfolios in the country, as well as a streaming platform mainly focused on Brazilian users present in Brazil, Canada, the United States, Australia, Japan, and Europe. Globo is indirectly owned by, and is under the leadership of, the Marinho family, whose interests in Brazilian broadcast television date back to 1965 when TV Globo began broadcasting from Rio de Janeiro under the leadership of Mr. Roberto Marinho.

Globo's principal executive offices are located at Rua Jardim Botânico, 695, Rio de Janeiro, RJ 22470-050, Brazil and its telephone number at this address is +55 21 2155 4000.

The website of Globo is <https://globoir.globo.com/>. The information on that website is not incorporated by reference into this Offer to Purchase.

PURPOSE OF THE TENDER OFFERS

The purpose of the Tender Offers is to retire debt associated with the Notes.

SOURCES OF FUNDS

Globo intends to use cash on hand to pay the aggregate Consideration and applicable Accrued Interest for validly tendered Notes that are accepted for purchase pursuant to the Tender Offers, and the costs and expenses in connection with the Tender Offers.

We or our affiliates reserve the absolute right, in our sole discretion, from time to time to redeem or purchase any Notes that remain outstanding after the Expiration Date through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine, which may be more or less than the price to be paid pursuant to the Tender Offers.

RISK FACTORS

In deciding whether to participate in the Tender Offers, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the following risk factors:

Risks Relating to the Tender Offers

There may be a more limited trading market for the Notes following the consummation of the Tender Offers.

Quotations for securities that are not widely traded, such as the Notes, may differ from actual trading prices and should be viewed only as approximations. Holders are urged to contact their brokers with respect to current information regarding the Notes. To the extent that Notes are tendered and accepted in the Tender Offers, any existing trading market for the remaining Notes may become more limited. We currently intend to retire and cancel the Notes purchased in the Tender Offers. Consequently, the liquidity, market value and price volatility of Notes that remain outstanding following the consummation of the Tender Offers may be adversely affected. While Holders of unpurchased Notes may attempt to obtain quotations for the Notes from their brokers, there can be no assurance that any trading market will exist for the Notes following consummation of the Tender Offers. The extent of the market for the Notes following consummation of the Tender Offers will depend on the number of Holders remaining at such time, the interest in maintaining a market in such Notes on the part of securities firms and other factors.

No recommendation is being made with respect to the Tender Offers.

None of Globo, the Dealer Manager, the Tender and Information Agent or the Trustee, or any of their respective affiliates, makes any recommendation to any Holder whether to tender or refrain from tendering any or all of such Holder's Notes or how much they should tender, and none of them has authorized any person to make any such recommendation. Holders are urged to carefully evaluate all information in this Offer to Purchase, consult their own investment and tax advisors and make their own decisions with respect to the Tender Offers.

The Consideration offered for the Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Tender Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the Consideration offered for the Notes. If you tender your Notes, you may or may not receive as much or more value than if you choose to keep them.

Notes not purchased in the Tender Offers will remain outstanding.

Notes not tendered or purchased in the Tender Offers will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the instruments governing the Notes, will remain unchanged. No amendments to these documents are being sought.

We or our affiliates may, from time to time, after completion of the Tender Offers, redeem or purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, exchange offers, redemptions or otherwise. Any future redemption or purchases may be on the same terms or on terms that are more or less favorable to Holders than the terms of the Tender Offers. Any future redemption or purchases by us or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or our affiliates may choose to pursue in the future.

There are limits on your ability to withdraw validly tendered Notes.

Validly tendered Notes may be validly withdrawn prior to the Withdrawal Date, but not thereafter, unless extended at our sole discretion.

Holders should consult their own tax, accounting, financial and legal advisers before participating in the Tender Offers.

Holders are liable for their own taxes (other than certain transfer taxes) and have no recourse to us, any of our affiliates, the Dealer Manager, the Tender and Information Agent or the Trustee with respect to taxes (other than certain transfer taxes) arising in connection with the Tender Offers. Holders should consult their own tax, accounting, financial and legal advisers as they may deem appropriate regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating or declining to participate in the Tender Offers. In

particular, due to the number of different jurisdictions where tax laws may apply to a Holder, this Offer to Purchase does not discuss all tax consequences for Holders arising from the purchase by Globo of the Notes. Holders are urged to consult their own professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to them.

The amount of Notes that may be purchased in the Tender Offers is subject to the application of the Acceptance Priority Procedures, the Maximum Tender Amount, the Tender Sub-Cap and proration, and therefore some, or even all, of the Notes you tender may not be purchased.

The amount of Notes that may be purchased in the Tender Offers is subject to the application of the Acceptance Priority Procedures, the Maximum Tender Amount, the Tender Sub-Cap and proration. Therefore, Notes that are validly tendered may be subject to proration or may not be purchased at all. For more information regarding possible proration of the Notes, see “The Tender Offers—Maximum Tender Amount, Tender Sub-Cap, Acceptance Priority Procedures” and “The Tender Offers—Proration.”

We also reserve the right to increase, decrease or eliminate the Maximum Tender Amount or the Tender Sub-Cap, in our sole discretion, without extending the Early Tender Date or the Withdrawal Date, unless required by law. Holders will not be able to withdraw any of their previously tendered Notes after the Withdrawal Date. Increasing or eliminating the Maximum Tender Amount and/or the Tender Sub-Cap may increase the aggregate amount of Notes or 2030 Notes, specifically, that may be accepted for purchase by us. If Holders tender more Notes in the Tender Offers than they expect to be accepted for purchase by us based on the Maximum Tender Amount or the Tender Sub-Cap, as applicable, and we subsequently increase or eliminate the Maximum Tender Amount or the Tender Sub-Cap on or after the Withdrawal Date, such Holders will not be able to withdraw any of their previously tendered Notes. In addition, if Holders tender more Notes in the Tender Offers than they expect to be accepted for purchase based on a lower Acceptance Priority Level (with 1 being the highest Acceptance Priority Level and 2 being the lowest) and we subsequently increase or eliminate the Maximum Tender Amount and/or the Tender Sub-Cap on or after the Withdrawal Date, such Holders will not be able to withdraw any of their previously tendered Notes. Accordingly, Holders should not tender any Notes that they do not wish to be accepted for purchase. In addition, in case we increase the Maximum Tender Amount or the Tender Sub-Cap after the Early Tender Date and do not extend the Early Tender Date, and a Holder then wishes to participate in the Tender Offers, such Holder will not receive the Early Tender Premium.

We will not be able to definitively determine whether the Tender Offers are oversubscribed or what the effects of the Maximum Tender Amount, the Tender Sub-Cap, the Acceptance Priority Levels or proration may be with respect to the Notes of any series until after the Early Tender Date or the Expiration Date, as applicable, have passed. Therefore, you will not be able to withdraw tenders of your Notes at the time we establish the amount of Notes of each series to be purchased pursuant to the Tender Offers.

The Tender Offers may be cancelled, delayed or amended.

We have the right to terminate or withdraw in our sole discretion any of the Tender Offers if a condition to our obligation to purchase the Notes is not satisfied or waived at or prior to any applicable date. See “The Tender Offers—Conditions to the Tender Offers.” Even if the Tender Offers are consummated, it may not be consummated on the schedule described in this Offer to Purchase. See “Important Dates.” Accordingly, Holders participating in the Tender Offers may have to wait longer than expected to receive the applicable Consideration (or to have their Notes returned to them in the event we terminate either Tender Offer), during which time such Holders will not be able to effect transfers or sales of their Notes (except in the limited circumstances described in this Offer to Purchase). In addition, subject to certain restrictions, we have the right to amend the terms of any of the Tender Offers.

The Tender Offers are subject to the satisfaction or waiver of certain conditions.

Our obligation to purchase Notes pursuant to the Tender Offers is subject to the satisfaction or waiver of certain conditions. These conditions are described in more detail in this Offer to Purchase under “The Tender Offers—Conditions to the Tender Offers.” We cannot assure you that such conditions will be satisfied or waived, that any of the Tender Offers will be consummated or that any failure to consummate any of the Tender Offers will not have an adverse effect on the market price and liquidity of the Notes.

THE NOTES

The 2030 Notes were issued by the Issuer under an indenture, dated January 22, 2020, between the Issuer, The Bank of New York Mellon, as trustee (the “Trustee”), paying agent, registrar and transfer agent. As of the date of this Offer to Purchase, there is US\$500,000,000 in aggregate principal amount of 2030 Notes outstanding.

The 2032 Notes were issued by the Issuer under an indenture, dated January 14, 2022, between the Issuer and the Trustee, as trustee, paying agent, registrar and transfer agent. As of the date of this Offer to Purchase, there is US\$400,000,000 in aggregate principal amount of 2032 Notes outstanding.

MARKET AND TRADING INFORMATION

The 2030 Notes and the 2032 Notes are each listed on the Official List of the Luxembourg Stock Exchange and are traded on the Luxembourg Stock Exchange’s Euro MTF Market. To the extent that Notes are traded, prices of such Notes may fluctuate greatly depending on the trading volume and the balance between buy and sell orders. Quotations for securities that are not widely traded, such as the Notes, may differ from actual trading prices and should be viewed as approximations. Holders are urged to obtain current information with respect to market prices for the Notes. For more information, see “Risk Factors—Risks Relating to the Tender Offers—There may be a more limited trading market for the Notes following the consummation of the Tender Offers.”

THE TENDER OFFERS

We hereby offer to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, outstanding Notes in an aggregate principal amount of up to the Maximum Tender Amount (and outstanding 2030 Notes in an aggregate principal amount of up to the Tender Sub-Cap), in each case for the consideration described below.

The Tender Offers are not conditioned upon the tender of any minimum principal amount of Notes. However, the Tender Offers are subject to the Maximum Tender Amount and the Tender Sub-Cap. In the event any of the Tender Offers is terminated or otherwise not completed, neither the applicable Consideration nor Accrued Interest will be paid or become payable to the Holders, and the Notes tendered pursuant to such terminated or not completed Tender Offer will be promptly returned to the tendering Holders.

Consideration

Holders of Notes that are validly tendered prior to or on the Early Tender Date and that are accepted for purchase will receive the applicable Total Consideration, which includes the Tender Offer Consideration and the Early Tender Premium, in each case as applicable to each series of Notes. Holders of Notes that are validly tendered after the Early Tender Date but prior to or on the Expiration Date and that are accepted for purchase will receive only the applicable Tender Offer Consideration and not the Early Tender Premium, in each case as applicable to each series of Notes.

Accrued Interest

Any payment of Consideration will be paid together with Accrued Interest. All Notes accepted for purchase in the Tender Offers will cease to accrue interest on the applicable Settlement Date, unless we default in the payment of amounts payable pursuant to the Tender Offers. All Notes not tendered or accepted for purchase shall continue to accrue interest.

Withdrawal of Tenders

Withdrawal rights with respect to tendered Notes will terminate at the Withdrawal Date. Accordingly, following the Withdrawal Date, Notes validly tendered, including Notes tendered prior to the Withdrawal Date and Notes tendered thereafter, may no longer be validly withdrawn except in certain limited circumstances where additional withdrawal rights are required by applicable law (as determined by us).

For a withdrawal of tendered Notes to be valid, such withdrawal must comply with the procedures set forth in “—How to Tender and Withdraw.”

No Appraisal Rights

The Notes are debt obligations of Globo and are governed by the relevant indenture. There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offers.

Settlement

Assuming our acceptance of Notes tendered pursuant to the Tender Offers, subject to the Maximum Tender Amount, the Tender Sub-Cap and proration, Holders that have validly tendered and not validly withdrawn Notes at or prior to the Early Tender Date and whose Notes are accepted for purchase shall, if we so elect, receive the applicable Consideration *plus* Accrued Interest for each US\$1,000 principal amount of such accepted Notes on the Early Settlement Date. If we do not, in our sole discretion, elect to pay for such tendered Notes prior to the Expiration Date, then the Early Settlement Date will be the same as the Final Settlement Date.

Subject to the Maximum Tender Amount, the Tender Sub-Cap and proration, we will make payment for Notes validly tendered after the Early Tender Date but at or prior to the Expiration Date and accepted by us for purchase in an amount equal to the applicable Tender Offer Consideration *plus* Accrued Interest, for each US\$1,000 principal amount of such accepted Notes on the Final Settlement Date.

Holders who validly tender their Notes may be subject to proration if (i) the aggregate principal amount of Notes validly tendered (and not validly withdrawn) as of the Early Tender Date or the Expiration Date, as the case may be, exceeds the Maximum Tender Amount and (ii) the aggregate principal amount of 2030 Notes

validly tendered (and not validly withdrawn) as of the Early Tender Date or the Expiration Date, as the case may be, exceeds the Tender Sub-Cap. See “—Proration.”

In the event that the amount of Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Date exceeds the Maximum Tender Amount, then, subject to the terms and conditions of the Tender Offers, Notes tendered after the Early Tender Date will not be eligible for purchase, unless the Maximum Tender Amount is increased. Additionally, if the Tender Sub-Cap is reached in respect of the 2030 Notes at or prior to the Early Tender Date, no 2030 Notes that are tendered after the Early Tender Date will be accepted for purchase, unless Globo increases the Tender Sub-Cap.

Maximum Tender Amount, Tender Sub-Cap, Acceptance Priority Procedures

The Maximum Tender Amount represents the maximum aggregate principal amount of Notes that will be purchased pursuant to the Tender Offers. The Tender Sub-Cap represents the maximum aggregate principal amount of 2030 Notes that will be purchased pursuant to the Tender Offer for the 2030 Notes.

If Notes are validly tendered and not validly withdrawn such that the aggregate principal amount of such Notes, if purchased, would exceed the Maximum Tender Amount, Notes will only be purchased in an aggregate principal amount not exceeding the Maximum Tender Amount, unless Globo increases the Maximum Tender Amount. If 2030 Notes are validly tendered and not validly withdrawn such that the aggregate principal amount of such 2030 Notes, if purchased, would exceed the Tender Sub-Cap, 2030 Notes will only be purchased in an aggregate principal amount not exceeding the Tender Sub-Cap, unless Globo increases the Tender Sub-Cap.

The amount of a series of Notes that is purchased in the Tender Offers on any Settlement Date will be based on the Acceptance Priority Level for such series, as set forth in the table on the front cover page of this Offer to Purchase, with the 2030 Notes having the highest Acceptance Priority Level (subject to the Tender Sub-Cap) and 2032 Notes having the lowest, subject in either case to the Maximum Tender Amount and proration. Any validly tendered Notes of a higher Acceptance Priority Level will be accepted for purchase on any given Settlement Date before any validly tendered Notes of a lower Acceptance Priority Level will be accepted for purchase on such Settlement Date (provided that Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date will be purchased prior to any Notes tendered after the Early Tender Date), subject to the Maximum Tender Amount and the Tender Sub-Cap. If there are sufficient remaining funds to purchase some, but not all, of the Notes of any series, the amount of Notes purchased in that series will be subject to proration. See “The Tender Offers—Proration” for more information on the possible proration relating to a particular series of Notes in the Tender Offers.

Subject to the Maximum Tender Amount, the Tender Sub-Cap and proration, all 2030 Notes validly tendered on or prior to the Early Tender Date will be accepted before any validly tendered 2032 Notes are accepted.

If the Tender Offers are not fully subscribed as of the Early Tender Date, subject to the Maximum Tender Amount, the Tender Sub-Cap and proration, the Notes validly tendered and not validly withdrawn on or prior to the Early Tender Date will be accepted for purchase in priority to other Notes validly tendered following the Early Tender Date even if 2030 Notes validly tendered following the Early Tender Date have a higher Acceptance Priority Level than the 2032 Notes validly tendered on or prior to the Early Tender Date.

If the Tender Offers are fully subscribed as of the Early Tender Date, Holders who validly tender Notes following the Early Tender Date but on or prior to the Expiration Date will not have any of their Notes accepted for purchase regardless of Acceptance Priority Level, unless the Maximum Tender Amount and the Tender Sub-Cap is increased.

We reserve the right, but are under no obligation, to increase, decrease or eliminate the Maximum Tender Amount and/or the Tender Sub-Cap at any time, subject to compliance with applicable law, which could result in us purchasing a greater or lesser principal amount of Notes in the Tender Offers. There can be no assurance that we will exercise our right to increase, decrease or eliminate the Maximum Tender Amount and the Tender Sub-Cap.

All tendered Notes not accepted will be promptly credited to the Holder’s account with DTC or otherwise returned to the Holder without cost.

Proration

General

We are offering to purchase Notes in an aggregate principal amount up to the Maximum Tender Amount, subject also to the Tender Sub-Cap. Notes of a series may be subject to proration, with the product rounded down to the nearest US\$1,000 principal amount, if the aggregate principal amount of Notes validly tendered (and not validly withdrawn) as of the Early Tender Date or the Expiration Date, as the case may be, would cause the Maximum Tender Amount or the applicable Tender Sub-Cap to be exceeded, as described above.

We may make appropriate adjustments downward to the nearest US\$1,000 principal amount to avoid purchases of Notes in principal amounts other than integral multiples of US\$1,000. The Tender Offers are not conditioned upon any minimum level of participation. We will not be able to definitely determine whether the Tender Offers are oversubscribed or what the effects of proration may be until after the Early Tender Date or the Expiration Date, as the case may be, has passed. If proration of the tendered Notes is required, we will determine the final proration factor as soon as practicable after the Early Tender Date or the Expiration Date, as the case may be.

Any tender of Notes the proration of which would otherwise result in a return of Notes to a tendering Holder in a principal amount below the minimum denomination may be rejected in full or accepted in full in our sole discretion.

How to Tender and Withdraw

Procedures. For a Holder to validly tender Notes pursuant to the Tender Offers, in the case of a book-entry transfer, an Agent's Message (as defined herein), and any other required documents, must be received by the Tender and Information Agent at its address or e-mail address set forth on the back cover of this Offer to Purchase prior to the Early Tender Date or the Expiration Date, as the case may be. In addition, to validly tender Notes prior to the Early Tender Date or the Expiration Date, as the case may be, either (i) certificates for such tendered Notes must be received by the Tender and Information Agent at such address or e-mail address or (ii) such Notes must be transferred pursuant to the procedures for book-entry transfer described below. The term "Agent's Message" means a message, transmitted by DTC to and received by the Tender and Information Agent and forming a part of the book-entry confirmation, which states that DTC has received an express acknowledgment from the tendering participant.

If certificates for unpurchased Notes are to be issued to a person other than the record holder, the certificates must be endorsed or accompanied by appropriate bond powers, in either case signed exactly as the name of the record holder appears on the certificates, with the signature on the certificates or bond powers guaranteed as described below.

Valid tenders of Notes pursuant to the Tender Offers will be accepted only in principal amounts of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

A separate tender instruction must be submitted on behalf of each beneficial holder of the Notes, given the possible proration.

There is no letter of transmittal in connection with this Tender Offers.

Book-Entry Delivery of the Notes; Tender through ATOP. Promptly after the date of this Offer to Purchase, the Tender and Information Agent will establish one or more accounts with respect to the Notes at DTC for purposes of the Tender Offers. Any financial institution that is a participant in DTC may make book-entry tender of Notes by causing DTC to transfer such Notes into the appropriate account of the Tender and Information Agent in accordance with DTC's procedures for such transfer. Although delivery of the Notes may be effected through book-entry at DTC, in the case of a book-entry transfer, an Agent's Message, and any other required documents, must be transmitted to and received by the Tender and Information Agent at its address or e-mail address set forth on the back cover of this Offer to Purchase prior to the Early Tender Date or Expiration Date, as the case may be, in order for the Holder of such Notes to be eligible to receive the applicable Consideration. **Delivery of such documents to DTC does not constitute delivery to the Tender and Information Agent.**

Holders who are tendering Notes by book-entry transfer to the Tender and Information Agent's account(s) at DTC may execute their tender and delivery through DTC's ATOP system by transmitting their acceptance to DTC in accordance with DTC's ATOP procedures; DTC will then verify the acceptance, execute a book-entry delivery to

the Tender and Information Agent's account(s) at DTC and send an Agent's Message to the Tender and Information Agent. Delivery of the Agent's Message by DTC will satisfy the terms of the Tender Offers.

Holders desiring to tender Notes must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC prior to the Early Tender Date or Expiration Date, as the case may be.

Mutilated, Lost, Stolen or Destroyed Certificates. If a Holder desires to tender Notes, but the certificates evidencing such Notes have been mutilated, lost, stolen or destroyed, such Holder should contact the Trustee for further instructions.

Backup Withholding. To prevent U.S. federal income tax backup withholding (currently at a rate of 24%), each tendering U.S. Holder (as defined below under "Certain U.S. Federal Income Tax Considerations") must (i) provide such Holder's correct taxpayer identification number ("**TIN**") and certify that such Holder is not subject to U.S. federal income tax backup withholding by completing an Internal Revenue Service ("**IRS**") Form W-9, or (ii) otherwise establish a basis for exemption from backup withholding. See "Certain U.S. Federal Income Tax Considerations." Each tendering beneficial owner of Notes that is not a U.S. Holder (a "**Non-U.S. Holder**") must generally submit an appropriate, properly executed applicable IRS Form W-8 (generally Form W-8BEN or W-8BEN-E) (together with appropriate attachments) to avoid backup withholding.

General. The tender of Notes pursuant to the Tender Offers by one of the procedures set forth above will constitute an agreement between the tendering Holder and us in accordance with the terms and subject to the conditions of the Tender Offers.

The method of delivery of the certificates for Notes and all other required documents is at the election and risk of the tendering Holder. If a Holder chooses to deliver by mail, the recommended method is by registered mail with return receipt requested, properly insured. In all cases, sufficient time should be allowed to ensure timely delivery.

Please note that if Notes are held by a custodian, the custodian may have an earlier deadline for tendering Notes pursuant to the Tender Offers than the Early Tender Date or Expiration Date.

By tendering Notes through book-entry transfer as described in this Offer to Purchase, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered, a tendering Holder acknowledges receipt of this Offer to Purchase and (i) sells, assigns and transfers to or upon the order of Globo all right, title and interest in and to all the Notes tendered thereby, (ii) waives any and all other rights with respect to the Notes, (iii) releases and discharges Globo and its affiliates from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, the Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes, and (iv) irrevocably constitutes and appoints the Tender and Information Agent as the true and lawful agent and attorney-in-fact of such Holder with respect to any such tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC, together with all accompanying evidences of transfer and authenticity, to us, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Tender and Information Agent will have no rights to, or control over, funds from us, except as agent for the tendering Holders for the applicable Consideration and Accrued Interest for any tendered Notes that are purchased by us).

The Holder, by tendering its Notes, represents and warrants that the Holder has received this Offer to Purchase, agrees to the terms and conditions contained herein and has full power and authority to tender, sell, assign and transfer the Notes tendered, and that if and when such Notes are accepted for purchase by Globo, Globo will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. The Holder will, upon request, execute and deliver any additional documents deemed by the Tender and Information Agent or Globo to be necessary or desirable to complete the sale, assignment and transfer of any Notes tendered. All authority conferred or agreed to be conferred by tendering Notes through book-entry transfer shall survive the death or incapacity of the tendering Holder, and every obligation of such Holder incurred in connection with its tender of Notes shall be binding upon such Holder's heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives.

A defective tender of Notes (which defect is not waived by us) will not constitute valid delivery of the Notes and will not entitle the Holder thereof to be eligible to receive the applicable Consideration pursuant to the terms and conditions of the Tender Offers.

All questions as to the form of documents and validity, eligibility (including time of receipt) and acceptance for purchase of tendered Notes will be determined by Globo in its sole discretion, and Globo's determination will be final and binding. Globo reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or for which the acceptance for purchase may, in its opinion or the opinion of Globo's counsel, be unlawful. Globo also reserves the absolute right in its sole discretion to waive or modify any of the conditions of the Tender Offers or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar conditions, defects or irregularities are waived in the case of other Holders. Globo's interpretation of the terms and conditions of the Tender Offers will be final and binding. None of Globo, the Trustee, the Dealer Manager, the Tender and Information Agent or any other person shall be under any duty to give notice of any defects, irregularities or waivers with respect to tenders of Notes, nor shall any of them incur any liability for failure to give any such notice.

Conditions to the Tender Offers

Notwithstanding any other provision of the Tender Offers, and in addition to (and not in limitation of) our rights to terminate, extend and/or amend the Tender Offers, we shall not be required to accept for purchase or pay for, and may delay the acceptance for purchase of, any tendered Notes, in each event subject to Rule 14e-1(c) under the Exchange Act (which requires that an offeror pay the consideration offered or return the Notes deposited by or on behalf of the Holders thereof promptly after the termination or withdrawal of a tender offer), and may terminate the Tender Offers, if any of the conditions described below have not been satisfied or waived or if any of the events described below occurs.

General Conditions

None of the following shall have occurred on or after the date of this Offer to Purchase and on or before the applicable Settlement Date:

- there shall have been instituted, threatened or be pending any action, proceeding or investigation (whether formal or informal), or there shall have been any material adverse development to any action or proceeding currently instituted, threatened or pending, before or by any court, governmental, regulatory or administrative agency or instrumentality, or by any other person, in connection with the Tender Offers that, in our reasonable judgment, either (a) is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of Globo and its subsidiaries, taken as a whole, or (b) would or might prohibit, prevent, restrict or delay consummation of the Tender Offers;
- an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been proposed, enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in our reasonable judgment, either (a) would or might prohibit, prevent, restrict or delay consummation of the Tender Offers, (b) is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of Globo and its subsidiaries, taken as a whole, or (c) imposes or confirms material limitations on the scope, validity or effectiveness of the ability of Globo to acquire or hold or to exercise full rights of ownership of the Notes;
- the Trustee with respect to the indenture governing the Notes shall not have objected in any respect to, or taken any action that could, in our reasonable judgment, adversely affect, nor shall the Trustee have taken any action that challenges the validity or effectiveness of the procedures used by us in making the Tender Offers or the delivery of any cash amounts;
- there shall have occurred or be likely to occur any event affecting the business or financial affairs of Globo and its subsidiaries, taken as a whole, that, in our reasonable judgment, would or might prohibit, prevent, restrict or delay consummation of the Tender Offers;

- any event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Tender Offers or materially impair the contemplated benefits of the Tender Offers; and
- there has occurred (a) any general suspension of, or limitation on, trading in securities on the São Paulo Stock Exchange (B3 S.A. – *Brasil, Bolsa, Balcão*) whether or not mandatory, (b) any significant adverse change in the price of the Notes in the securities or financial markets, (c) a material impairment in the trading market for debt securities, (d) a declaration of a banking moratorium or any suspension of payments in respect to banks in the United States, Brazil or Europe, (e) any limitation (whether or not mandatory) by any government or governmental, administrative or regulatory authority or agency, domestic or foreign, or other event that, in our reasonable judgment, might affect the extension of credit by banks or other lending institutions, (f) a material change in United States, Brazilian or European currency exchange rate or a general suspension of, a significant adverse change in, or material limitation on, the markets therefor, (g) a commencement of a war, armed hostilities, terrorist acts or other national or international calamity directly or indirectly involving the United States, Brazil or Europe or, (h) in the case of any of the foregoing existing on the date of this Offer to Purchase, a material acceleration or worsening thereof.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition (including any action or inaction by us) and may be waived by us, in whole or in part, at any time and from time to time. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

Notwithstanding any other provision of the Tender Offers, we have the right, in our sole discretion, to terminate any of the Tender Offers at any time.

Extensions; Amendments; Termination

We expressly reserve the right, at any time or from time to time, regardless of whether or not any of the events set forth in “—Conditions to the Tender Offers” shall have occurred, or shall have been determined by us to have occurred, subject to applicable law, to (i) extend the period during which any of the Tender Offers are open by giving written notice of the extension to the Tender and Information Agent and the Dealer Manager, (ii) amend the Tender Offers in any respect by giving written notice of the amendment to the Tender and Information Agent and the Dealer Manager, (iii) increase, decrease or eliminate the Maximum Tender Amount and/or the Tender Sub-Cap, without extending the Early Tender Date or the Withdrawal Date; (iv) terminate any of the Tender Offers and not accept for purchase the tendered Notes in such terminated Tender Offer and return all such tendered Notes to tendering Holders, (v) waive any and all of the conditions and accept for purchase Notes that have been validly tendered prior to the Early Tender Date or the Expiration Date, as the case may be, and (vi) assign any or all of our rights and obligations under the Tender Offers to an affiliate or designee. We may extend any of the Tender Offers from time to time in our sole discretion. If we extend any of the Tender Offers, or if, for any reason, the acceptance for purchase of, or the payment for, Notes is delayed, or if we are unable to accept Notes for purchase pursuant to the Tender Offers, then the Tender and Information Agent may retain, on our behalf, Notes that have been tendered, subject to Rule 14e-1 under the Exchange Act (“Rule 14e-1”) (which requires that a bidder pay the consideration offered or return the securities deposited by or on behalf of holders of securities promptly after the termination or withdrawal of a tender offer). The rights reserved by us in this paragraph are in addition to our rights to terminate any of the Tender Offers as a result of a failure to satisfy any of the conditions described under “—Conditions to the Tender Offers.”

Any extension, amendment or termination of the Tender Offers will be followed as promptly as practicable by public announcement thereof, the announcement in the case of an extension of any of the Tender Offers to be issued no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Early Tender Date or Expiration Date, as the case may be. Without limiting the manner in which any public announcement may be made, we shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release or utilizing such other means of announcement as we deem appropriate.

The minimum period during which the Tender Offers will remain open following material changes in the terms or in the information concerning the Tender Offers will depend upon applicable law, and in particular Rule 14e-1, and the facts and circumstances of such change, including the relative materiality of the change. If any of the terms of the Tender Offers are amended in a manner determined by us to constitute a material change adversely affecting

any Holder, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend the Tender Offers for a time period that we deem appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders.

Subject to applicable law, we expressly reserve the right, in our sole discretion, to amend, extend or terminate any of the Tender Offers. If any Tender Offer is terminated at any time, the Notes tendered pursuant to the terminated Tender Offer will be promptly returned to the tendering Holders.

Other Purchases of Notes

From time to time after the Expiration Date or after termination or withdrawal of the Tender Offers, we or any of our affiliates may acquire Notes that are not tendered or not accepted for purchase pursuant to the Tender Offers through open-market purchases, privately-negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine (or as may be provided for in the indenture governing the Notes), which may be more or less than the price to be paid pursuant to the Tender Offers and could be for cash or other consideration. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or our affiliates may choose to pursue in the future.

Governing Law

This Offer to Purchase, the Tender Offers, each Agent's Message and any purchase of Notes pursuant to the Tender Offers will be governed by and construed in accordance with the laws of the state of New York.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax considerations related to the Tender Offers for U.S. Holders (as defined herein). This summary is based on the Internal Revenue Code of 1986, as amended (the “Code”), Treasury Regulations promulgated thereunder, administrative rulings and pronouncements and judicial decisions, all as in effect on the date of this Offer to Purchase and all subject to change, possibly with retroactive effect, or to differing interpretations. We have not obtained, and do not intend to obtain, a ruling from the IRS with respect to the U.S. federal income tax consequences of a sale of Notes pursuant to the Tender Offers. No assurance can be given that the IRS will agree with the tax consequences described in this summary, or that a court will not sustain any challenge by the IRS.

This summary does not address all of the potential U.S. federal income tax considerations that may be applicable to a particular U.S. Holder in light of its particular circumstances, or to certain categories of U.S. Holders that may be subject to special tax rules, such as financial institutions, banks, thrift institutions, insurance companies, regulated investment companies, real estate investment trusts, personal holding companies, tax-exempt organizations, dealers in securities or currencies, taxpayers that utilize the mark-to-market method of tax accounting, U.S. Holders whose functional currency for tax purposes is not the U.S. dollar, U.S. Holders who purchase notes in entities or arrangements classified as partnerships or other pass through entities for U.S. federal income tax purposes and investors therein, individual retirement and other tax-deferred accounts, U.S. expatriates, nonresident alien individuals present in the United States for more than 182 days in a taxable year, and persons that hold the Notes as part of a hedge, conversion, straddle, constructive sale, wash sale or integrated transaction, or as part of a “synthetic security.” Additionally, this summary does not address any state, local or non-U.S. taxes, federal taxes other than income taxes (including estate and gift taxes), the application of Section 451(b) of the Code to certain taxpayers who file applicable financial statements, any alternative minimum tax or the Medicare tax on net investment income and is limited to U.S. Holders that have held the Notes as capital assets within the meaning of Section 1221 of the Code (generally, for investment purposes).

For purposes of this summary, a “U.S. Holder” is a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust, if (i) a court within the United States can exercise primary supervision over the administration of the trust and one or more U.S. persons have authority to control all substantial decisions of the trust or (ii) it has a valid election in place to be treated as a U.S. person.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership will generally depend upon the status of the partner and the activities of the partnership. Entities or arrangements treated as partnerships holding Notes (and partners in such partnerships) are urged to consult their own tax advisors about the U.S. federal income tax considerations relating to the Tender Offers.

EACH HOLDER AND BENEFICIAL OWNER OF NOTES IS URGED TO CONSULT ITS OWN TAX ADVISOR REGARDING THE SPECIFIC U.S. FEDERAL, STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX CONSEQUENCES OF THE TENDER OFFERS.

Considerations for Tendering U.S. Holders

Sale of a Note Pursuant to the Tender Offers. The sale of a Note by a U.S. Holder pursuant to the Tender Offers will be a taxable transaction for such U.S. Holder for U.S. federal income tax purposes. Subject to the discussion of the “market discount” rules set forth below, a U.S. Holder generally will recognize capital gain or loss in an amount equal to the difference between (i) the amount of cash received in exchange for such Note (including the Early Tender Premium, if any, as well as any Brazilian income tax withheld on the disposition, but not including any portion of the cash received that is attributable to accrued interest, which will be taxable as such) and (ii) the U.S. Holder’s adjusted tax basis in the tendered Note. Generally, a U.S. Holder’s adjusted tax basis for a Note will equal the amount paid for the Note, increased by any market discount previously included in the U.S. Holder’s gross

income, and decreased (but not below zero) by any amortized bond premium. Except to the extent that gain is recharacterized as ordinary income pursuant to the market discount rules discussed below, any gain or loss will be long-term capital gain or loss if the U.S. Holder held the Note for more than one year at the time of sale. Certain noncorporate U.S. Holders may be eligible for preferential rates of taxation in respect of long-term capital gains. The deductibility of capital losses is subject to certain limitations.

Subject to the market discount rules described below, gain or loss recognized on the disposition of Notes pursuant to the Tender Offers generally will be treated as gain or loss from U.S. sources for U.S. foreign tax credit limitation purposes, while amounts attributable to accrued interest will be treated as deriving from foreign sources for those purposes. A U.S. Holder may not be able to claim a foreign tax credit for Brazilian tax imposed upon the disposition of Notes pursuant to the Tender Offers unless that credit can be applied (subject to applicable limitations) against U.S. federal income tax due income treated as derived from foreign sources. In addition, the creditability of foreign taxes is subject to limitations, including certain new requirements adopted in U.S. Treasury regulations promulgated in December 2021, and there can be no assurance that any Brazilian withholding taxes would meet such new requirements. A recent notice from the IRS provides temporary relief from the new requirements imposed by such U.S. Treasury regulations by allowing taxpayers to apply a modified version of the U.S. Treasury regulations for taxable years ending before the date that a notice or other guidance withdrawing or modifying the temporary relief is issued (or any later date specified in such notice or other guidance), provided that the taxpayer consistently applies such modified version of the U.S. Treasury regulations and complies with specific requirements set forth in a previous notice. In the case of a U.S. Holder that consistently elects to apply the modified version of the U.S. Treasury regulations in the manner described in the preceding sentence, Brazilian withholding taxes imposed upon the disposition of Notes may qualify as creditable taxes. If a Brazilian withholding tax is not a creditable tax for a U.S. Holder or the U.S. Holder does not elect to claim a foreign tax credit for any foreign income taxes, the U.S. Holder may be able to deduct such tax in computing the U.S. Holder's taxable income for U.S. federal income tax purposes, subject to applicable limitations and requirements. An election to deduct creditable foreign taxes instead of claiming foreign tax credits must be applied to all creditable foreign taxes paid or accrued in the U.S. Holder's taxable year. The rules governing the foreign tax credit are complex. U.S. Holders are urged to consult their tax advisors regarding the availability of the foreign tax credit or deduction for any Brazilian taxes withheld under their particular circumstances.

Market Discount. Gain recognized by a tendering U.S. Holder with respect to a Note acquired with market discount will generally be subject to U.S. federal income tax as ordinary income (which should be treated as income from foreign sources) to the extent of any market discount accrued during the period the Note was held by such U.S. Holder and not previously included in income under an election to include the market discount in income as it accrues. A Note generally will be considered to have been acquired with market discount if its stated principal amount exceeded its tax basis in the hands of a U.S. Holder immediately after its acquisition by the U.S. Holder by an amount equal to or greater than a statutory *de minimis* amount. Market discount will be considered to accrue ratably during the period from the date of the U.S. Holder's acquisition of the Note to the maturity date of the Note, unless the U.S. Holder has made an election to accrue market discount on a constant yield basis. If a U.S. Holder has elected to include accrued market discount in income currently, no additional market discount needs to be taken into account with respect to the sale of a Note pursuant to the Tender Offers. U.S. Holders are urged to consult their own tax advisors as to the portion of their gain, if any, that would be taxable as ordinary income under these provisions.

Information Reporting and Backup Withholding

A U.S. Holder whose Notes are tendered and accepted for payment in the Tender Offers may be subject to certain information reporting requirements with respect to the gross proceeds from the sale of such Notes, unless the U.S. Holder is an exempt recipient and, when required, establishes this fact. In addition, a U.S. Holder may be subject to backup withholding (currently at the rate of 24%) with respect to such proceeds unless such U.S. Holder (i) is within certain exempt categories and, when required, demonstrates this fact, or (ii) otherwise provides a correct TIN, certifies that it is not currently subject to backup withholding and otherwise complies with the applicable requirements of the backup withholding rules. A U.S. Holder can satisfy these requirements by completing and submitting an IRS Form W-9. A U.S. Holder that does not so provide its correct TIN may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules will be creditable against a U.S. Holder's U.S. federal income tax liability, and may entitle the U.S. Holder to a refund, provided that the requisite information is properly and timely provided to the IRS. U.S.

Holders are encouraged to consult their own tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

Considerations for Non-Tendering U.S. Holders

A U.S. Holder that does not tender its Notes will not incur any U.S. federal income tax liability as a result of the consummation of the Tender Offers.

CERTAIN BRAZILIAN TAX CONSIDERATIONS

The following discussion is a summary of the Brazilian tax considerations relating to the tender of the Notes by an individual, entity, trust or organization that is not resident or domiciled in Brazil for purposes of Brazilian taxation (“Non- Resident Holder”). The discussion is based on the tax laws of Brazil as in effect on the date hereof which are subject to change and to differing interpretations, which may result in different tax consequences than those described below.

The information set forth below is intended to be a general discussion only and does not address all possible tax consequences relating to the tender of the Notes. Investors intending to participate in the Tender Offers should consult their own tax advisers as to the consequences of tendering the Notes, including, without limitation, the consequences of the receipt of the applicable Consideration and the applicable Accrued Interest.

Upon the terms and subject to the conditions set forth in this Offer to Purchase, Globo will pay the Consideration, as applicable, and any applicable Accrued Interest, to each registered holder of the Notes that are accepted for purchase pursuant to the Offer to Purchase.

Generally, a Non-Resident Holder is taxed in Brazil only when income is derived from Brazilian sources or gains are realized on the disposition or sale of assets located in Brazil. The applicability of Brazilian taxes with respect to payments on the Notes will depend on (i) the origin of such payments and (ii) the domicile of the beneficiaries thereof. Payment of the applicable Consideration and any Accrued Interest will be made by Globo, which is an entity domiciled in Brazil.

Taxation of interest, premium or principal payments made by Globo and capital gains earned by Non-Resident Holders

Pursuant to Brazilian tax laws, interest, fees, commissions (including original discount and any premium) and any other income payable by a Brazilian obligor to a Non-Resident Holder in respect of debt obligations are subject to income tax withheld at the source. The rate of withholding is 15% unless: (i) some other lower rate is provided for in a tax treaty between Brazil and the country where the Non-Resident Holder is domiciled (for instance, Brazil and Japan are signatories to a double taxation treaty whereby payments from Brazil to entities incorporated in Japan (or a branch thereof) that qualify for treaty benefits of interest or other types of income similar to income from borrowed money will be subject to a withholding tax rate of 12.5%); or (ii) the recipient of the payment is resident or domiciled in a country which does not impose any income tax or which imposes it at a maximum rate lower than 17% or the laws of which impose restrictions on the disclosure of ownership composition or securities ownership or do not allow for the identification of the effective beneficiary of the income attributed to non-residents (“*Low or Nil Tax Jurisdiction*”), in which case the applicable tax rate is 25% (the withholding income tax rate remains 15% in the event of interest income payable by a Brazilian obligor to a Non-Resident Holder in respect of debt obligations related to international debt securities previously registered with the Brazilian Central Bank, as provided for in Section 10 of Normative Instruction No. 1455, dated March 6, 2014 issued by the Brazilian Revenue Service).

Pursuant to Brazilian law, capital gains generated outside Brazil with respect to assets located in Brazil are subject to income tax in Brazil, according to Article 26 of Law No. 10,833, enacted on December 29, 2003. Although the Notes are listed abroad and, thus, should not fall within the definition of assets located in Brazil for purposes of Law No. 10,833/03, considering the general and unclear scope of this legislation and the absence of judicial guidance in respect thereof, we are unable to predict how Law No. 10,833 would be interpreted in the Brazilian courts. If such courts were to determine that the Notes constitute assets located in Brazil, any gains realized by a Non-Resident Holder from the sale or other disposition of the Notes to a resident or person domiciled in Brazil or to another non-resident would be subject to income tax in Brazil at progressive rates varying from 15% to 22.5% (or 25% if such Non-Resident Holder is located in a Low or Nil Tax Jurisdiction).

In the event that Globo is required to make any payment under the Notes to a Non-Resident Holder, Globo will be allowed under Brazilian tax laws to pay such additional amounts as may be necessary to ensure that the net amount to be received by the Non-Resident Holder after the assessment of withholding income tax will equal the amounts that would have been paid in the absence of such withholding.

Discussion on Low or Nil Tax Jurisdictions

On June 4, 2010, Brazilian tax authorities enacted Normative Ruling No. 1,037 listing (i) the countries and jurisdictions considered Low or Nil Tax Jurisdictions and (ii) the privileged tax regimes, which definition is provided by article 24-A of Law No. 9,430, enacted on December 27, 1996, as amended by Law No. 14,596, enacted on June 14, 2023. Pursuant to Law No. 9,430/1996, as amended, a jurisdiction will be considered a privileged tax regime if: (1) it taxes income at a maximum rate lower than 17%; (2) grants tax benefits to a non-resident entity or individual (a) without the need to carry out a substantial economic activity in the country or territory or (b) conditioned upon the non-exercise of a substantial economic activity in the country or territory; (3) it taxes income generated abroad at a maximum rate lower than 17% or (4) restricts disclosure of the ownership or property of assets or rights or restricts disclosure of economic transactions.

Although the interpretation of the current Brazilian tax legislation could lead to the conclusion that such concept of “privileged tax regime” should apply only for purposes of Brazilian transfer pricing and thin capitalization/cross border interest deductibility rules, it is still not clear whether this “privileged tax regime” concept will also be applied to interest and other payments made to Non-Resident Holders in respect of the Notes. If the Brazilian tax authorities determine that payments made to a Non-Resident Holder will benefit from a “privileged tax regime”, such payments could be subject to Brazilian withholding income tax at a rate of 25%. Investors intending to participate in the Tender Offers should consult with their own tax advisors regarding the consequences of the implementation of Law No. 9,430/1996, as amended, Ordinance No. 1,037/2010 and of any related Brazilian tax law or regulation concerning Low or Nil Tax Jurisdiction and “privileged tax regimes.”

Other Tax Considerations

Pursuant to Decree 6,306/2007, as amended (“Decree 6,306”), the conversion into Brazilian reais of proceeds received in foreign currency by a Brazilian entity or the conversion into foreign currency of funds held in reais is subject to the tax on foreign exchange transactions (“IOF/Exchange”). Currently, the IOF/Exchange tax rate varies according to the nature and conditions of the relevant transaction, being generally due at a rate of 0.38%. As a general rule, foreign exchange transactions in connection with cross border loans and financings, including cross border negotiable debt instruments, for both the inflow and outflow of proceeds into and from Brazil, are currently subject to IOF/Exchange tax at a rate of 0%. In any case, the Brazilian government may increase such rates at any time up to 25%. Any such increase in rates may only apply to future foreign exchange transactions. In any event, any IOF/Exchange tax relating to cross-border loans and financings, or international notes issuances would be borne by the Brazilian borrower/issuer.

Stamp, Transfer or Similar Taxes

Generally, there are no stamp, transfer or other similar taxes in Brazil with respect to the tender, transfer, assignment or sale of the Notes outside Brazil nor any inheritance, gift or succession tax applicable to the ownership, transfer or disposition of the Notes, except for gift and inheritance taxes imposed by some states of Brazil on gifts and bequests by individuals or entities not domiciled or residing in Brazil to individuals or entities domiciled or residing within such state.

DEALER MANAGER AND TENDER AND INFORMATION AGENT

Globo has engaged Itau BBA USA Securities, Inc. to act as Dealer Manager in connection with the Tender Offers. In such capacity, the Dealer Manager may contact Holders regarding the Tender Offers and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

Globo has appointed D.F. King & Co., Inc. as Tender and Information Agent for the Tender Offers. The Tender and Information Agent will also handle requests for assistance in connection with the Tender Offers and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes.

Globo has agreed to pay the Dealer Manager and the Tender and Information Agent customary fees for their respective services in connection with the Tender Offers. Globo has also agreed to reimburse the Dealer Manager and the Tender and Information Agent for certain of their out-of-pocket expenses and to indemnify them against certain liabilities arising in connection with the Tender Offers, including liabilities under the federal or state securities laws.

In the ordinary course of business, the Dealer Manager or its affiliates have performed and may from time to time in the future perform certain investment banking, commercial banking and financial advisory services, including the provision of credit facilities, for Globo.

In addition, in the ordinary course of their business activities, the Dealer Manager and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the Dealer Manager or its affiliates that have a lending relationship with us routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, such Dealer Manager and its affiliates would hedge such exposure by entering into transactions that consist of either the purchase of credit default swaps or the creation of short positions in our securities, including the Notes. Any such short positions could adversely affect trading prices of the Notes. The Dealer Manager and its affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long or short positions in such securities and instruments. Also, the Dealer Manager at any time may own certain of our debt securities, including the Notes. At any given time and in compliance with applicable laws and regulations, the Dealer Manager or its affiliates may trade the Notes or our other securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. In addition, the Dealer Manager and its affiliates may or may not tender Notes in the Tender Offers for their own accounts or for the accounts of their customers.

None of the Dealer Manager, the Tender and Information Agent or the Trustee assumes any responsibility for the accuracy or completeness of the information concerning Globo contained in this Offer to Purchase or any amendments or supplements to the foregoing or for any failure by us to disclose events that may have occurred after the date of this Offer to Purchase and may affect the significance or accuracy of such information.

None of Globo, the Dealer Manager, the Tender and Information Agent or the Trustee, or any of their respective affiliates, is making any recommendation as to whether Holders should or should not tender any Notes in response to the Tender Offers or expressing any opinion as to whether the terms of the Tender Offers are fair to any Holder. Holders must make their own decision as to whether to tender any Notes and, if so, the principal amount of Notes to tender.

Any questions or requests for assistance or for additional copies of this Offer to Purchase may be directed to D.F. King & Co., Inc. in its role as the Tender and Information Agent at its address, e-mail address and telephone numbers set forth below. You may also contact the Dealer Manager at its address and telephone numbers set forth below or your broker, dealer, commercial bank, trust company, custodian or other nominee, if applicable, for assistance concerning the terms of the Tender Offers.

The Tender and Information Agent for the Tender Offers is:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
E-mail: globo@dfking.com
Toll-free: +1 (877) 478-5045
Collect: (212) 269-5550

The Dealer Manager for the Tender Offers is:

Itau BBA USA Securities, Inc.
540 Madison Avenue, 24th Floor
New York, NY 10022
Toll-free: +1 (888) 770-4828
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Attention: Debt Capital Markets