



GRUPOTECHNOS



FOSSIL®



DKNY

MICHAEL KORS
MARC JACOBS



EURO



DIESEL®

TIMEX®



1Q19 RESULTS

1Q19 HIGHLIGHTS

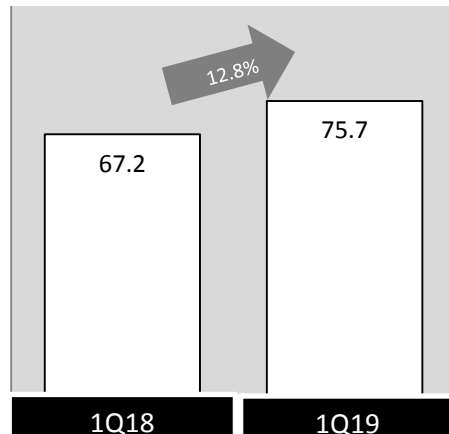


Net Revenue	➤	Net revenue reached R\$63.0 million, representing a 14.3% increase compared to 1Q18;
The Classic category	➤	The Classic category, which includes the Technos brand, recorded a growth of 26.0%;
SG&A	➤	SG&A decreased by 11.0%, or R\$4.1 million; and decreased by 15.1p.p. as a percentage of net revenue;
Adjusted EBITDA	➤	Increased by R\$6.7 million compared to 1Q18;
Working Capital	➤	Continuity of good working capital management, reaching R\$210.9 million, representing a 9.6% decrease compared to 1Q18;
Net Debt	➤	Lowest net debt since the acquisition of Dumont in 2013, totaling R\$17.5 million;

GROSS REVENUE



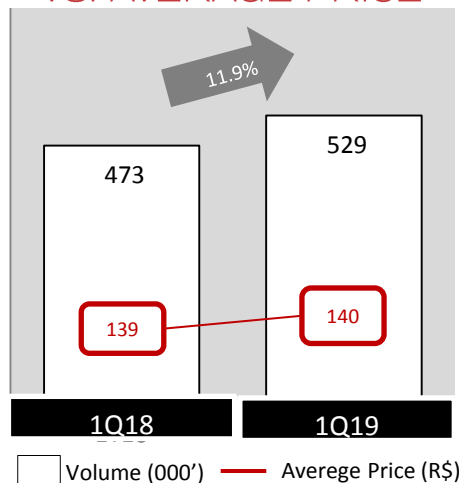
GROSS REVENUE



Gross Revenue:

- R\$ 75.7 million (12,8%) in 1Q19

VOLUME OF WATCHES VS. AVERAGE PRICE



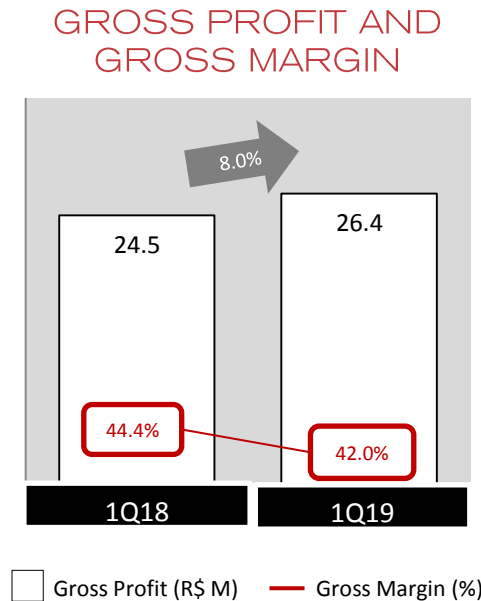
Volume:

- 529 thousand (11.9%) in 1Q19

Average Price :

- R\$ 140 (0.8%) in 1Q19

GROSS PROFIT AND GROSS MARGIN



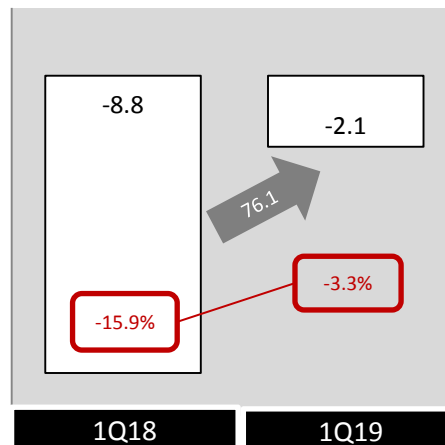
Gross Profit:

- R\$ 26.4 million (8.0%) in 1Q19

Gross Margin :

- 42.0% (-2.5 p.p.) in 1Q19

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN



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

Adjusted EBITDA :

- -R\$ 2.1 million (76.1%) in 1Q19

Adjusted EBITDA Margin :

- -3.3% (12.6 p.p.) in 1Q19

WORKING CAPITAL



R\$ million	1Q18	Days	1Q19	Days
(+) Accounts Receivable	154.5	165	137.0	157
(+) Inventories	121.0	237	132.5	289
(-) Accounts Payable	42.2	82	58.6	128
(=) Working Capital	233.4	319	210.9	319

- Accounts Receivable : -R\$27.5 million
- Inventories : +R\$11.5 million
- Accounts Payable : +R\$16.4 million
- Total Working Capital : -R\$22.5 million

*Excluding the impact of adjustments to inventories and provisions for doubtful accounts made in 4Q17, we had 50 fewer days



NET CASH



R\$ million	1Q18	4Q18	1Q19
Gross Debt	(88.5)	(96.9)	(71.9)
(-) Cash	26.8	77.4	54.4
(=) (Debt)/Net Cash	(61.7)	(19.5)	(17.5)

- Reduction of R \$ 44.2 million in Net Debt
- Increase in cash position by R \$ 27.8 million as of the conclusion of the receivables assignment transaction resulting from indemnification lawsuits (Material Fact of December 27,2018)

DISCLAIMER



The material that follows is a presentation of general background information about Technos S.A. and its subsidiaries (the "Company"), as of the date of the presentation, solely for meetings held with potential investors in connection with the proposed offering outside of Brazil of common shares of the Company (the "Transaction"). This material does not constitute offering material in whole or in part, and you must read the offering memorandum related to the Transaction before making an investment decision in respect of the common shares. You can request the offering memorandum from Credit Suisse Securities (USA) LLC, Itau BBA USA Securities, Inc., and Goldman Sachs & Co. along with their agents (collectively the "Agents"). The material contained herein is in summary form and does not purport to be complete. You should consult the offering memorandum for more complete information about the Transaction and your investment decision should be exclusively based on the information contained in the offering memorandum.

This presentation does not constitute an offer or a solicitation or an offer to buy or sell any securities. The material is not targeted to the specific investment objectives, financial situation or particular needs of any recipient and should not be treated as giving investment advice. No representation or warranty, either express or implied, is made as to the accuracy, completeness or reliability of the information contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment. Any opinions or information expressed in this material are subject to change without notice and neither the Company nor the Agents are under any obligation to update or keep current the information contained herein. In addition, the Company has been informed that the Agents, their affiliates, agents, directors, partners and employees may make purchases and/or sales as principals or may act as market makers or provide investment banking or other services to the Company. The Company, the Agents and their respective affiliates, agents, directors, partners and employees accept no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this material. The common shares will be offered only in jurisdictions where and to the extent permitted. This presentation is strictly confidential and may not be disclosed to any other person.

This presentation contains statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Exchange Act of 1934, as amended. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like "believe", "anticipate", "expect", "envisage", "estimate", "intend", "may", "will", "continue" or any other words or phrases of similar meaning. Such forward-looking statements are only predictions and are not guarantees of future performance. Investors are cautioned that any such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the operations and business environments of the Company that may cause the actual results of the companies to be materially different from any future results expressed or implied in such forward-looking statements. Although the Company believes that the expectations and assumptions reflected in the forward-looking statements are reasonable based on information currently available to the Company's management, the Company cannot guarantee future results or events. Because of these uncertainties, investors shall not take any investment decision based on these estimates and forward looking statements. The Company and the Agents expressly disclaim a duty to update any of the forward looking-statements.

Securities may not be offered or sold in the United States unless they are registered or exempt from registration under the Securities Act. The Company's common shares have not been and will not be registered under the Securities Act, or under any state securities laws in the United States. Accordingly, the common shares will be offered in the United States only to qualified institutional buyers (a "QIB") as that term is defined under Rule 144A under the Securities Act, and outside the United States in accordance with Regulation S of the Securities Act. By means of your attendance at this presentation, you will be deemed to represent to the Agents that you are a QIB.

This material is intended only to persons who are "qualified investors" (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

You should consult your own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent that you deem necessary, and you must make your own investment, hedging or trading decision regarding the Transaction based upon your own judgment and advice from such advisers as you deem necessary and not upon any view expressed in this material.