

Earnings Release

4Q21 | 2021

February 18, 2022

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#4Q21 | 2021

Agenda

_ESG

_2021 Highlights

_2021 Results

_Consolidated Financial Results

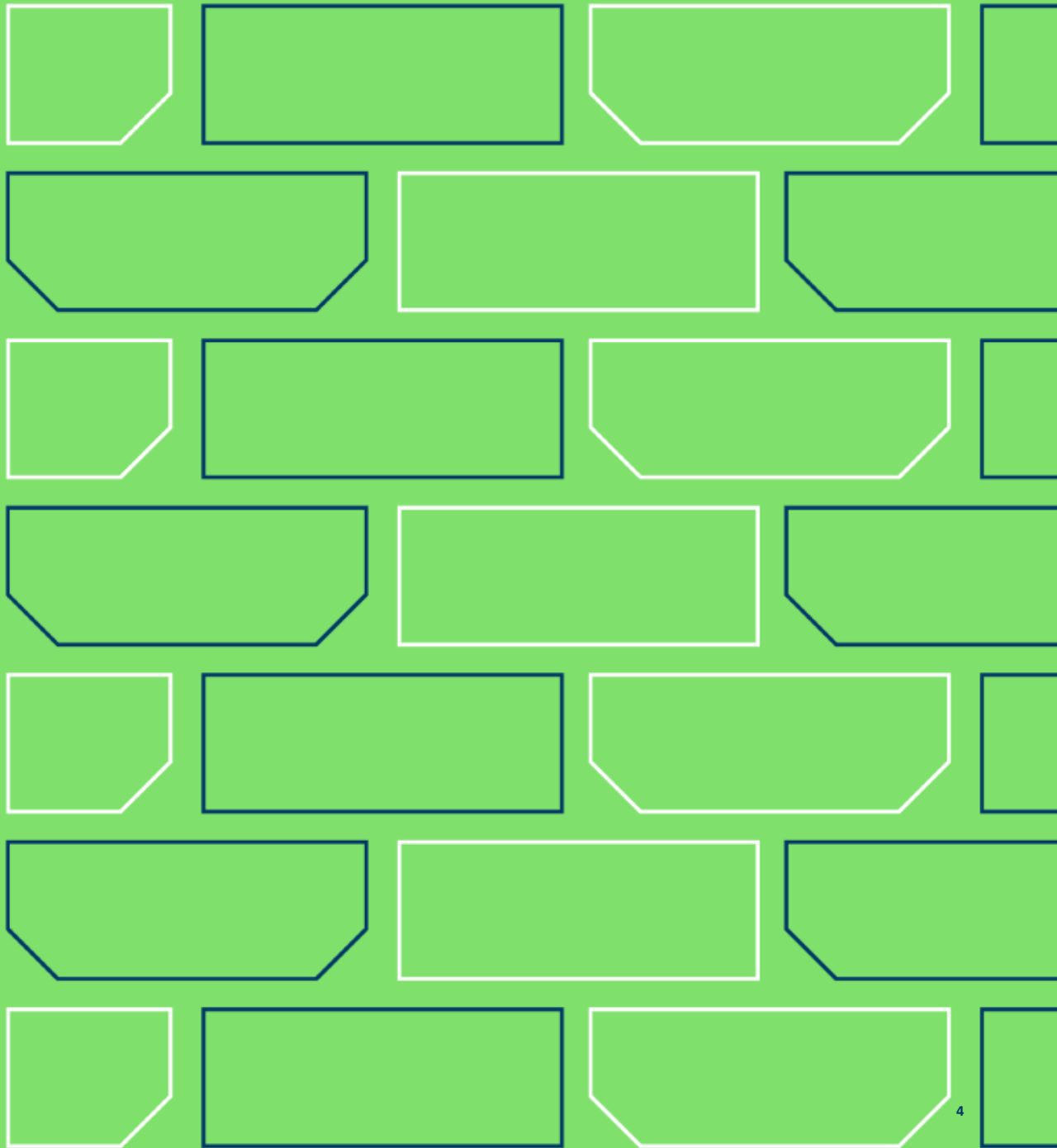
_Market

_Guidance & Assumptions

#1

ESG

Environmental, Social & Governance





Progresses and Commitments

- For the first time, indicators of our **Sustainability Report** were assured by a third party
- Disclosure of two new commitments with **Sustainable Development**, engaging **suppliers** and **clients**
- Inclusion of **ESG Goals** in employees variable compensation
- Creation of **Rumo Institute**

Acknowledgment 2021

- **Women on Board**, certificate of ONU Women
- 150 most innovator companies of **Valor Econômico**
- **Golden Stamp** in Brazilian Program of GHG Protocol

Sustainability Index

- Rumo will be the only logistic company composing **ISEB3** this year
- One year further, Rumo will integrate **ICO2**, index created by B3 with BNDES partnership
- Progress in actions for **Climate Change mitigation** represented by better grade in Carbon Disclosure Program (**CDP**), B- for B+

ISE B3

ICO2B3



#2

HIGHLIGHTS 2021

Recent achievements bring better perspectives

Advances in Regulatory Agenda

LRV & Cuiabá Project

First state railway **authorization** signed

Law 14.273/2021

Greater regulatory flexibility

Ferradura (post MRS renew)

58% reduction in trackage rights and larger investment from MRS

Structural Deliveries

São Simão & Rio Verde

Step in a Market of **10,9 million tons** of grains exports in 2022

In December we've reached **54%** of Market Share in grains in GO

Capacity Expansion

Substantial gains in efficiency and capacity in Santos port

120 Railcars Trains

Trip Optimizer

Competitiveness

Market Share recapture

The corn crop failure resulted in a competitiveness worsening in the second half

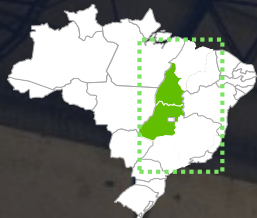
Despite that, we grew **3.7 p.p.** in MT market share

Perspectives

Toll in **BR-163** by the end of 2022

Truck tariffs normalization

Central Network Consolidation



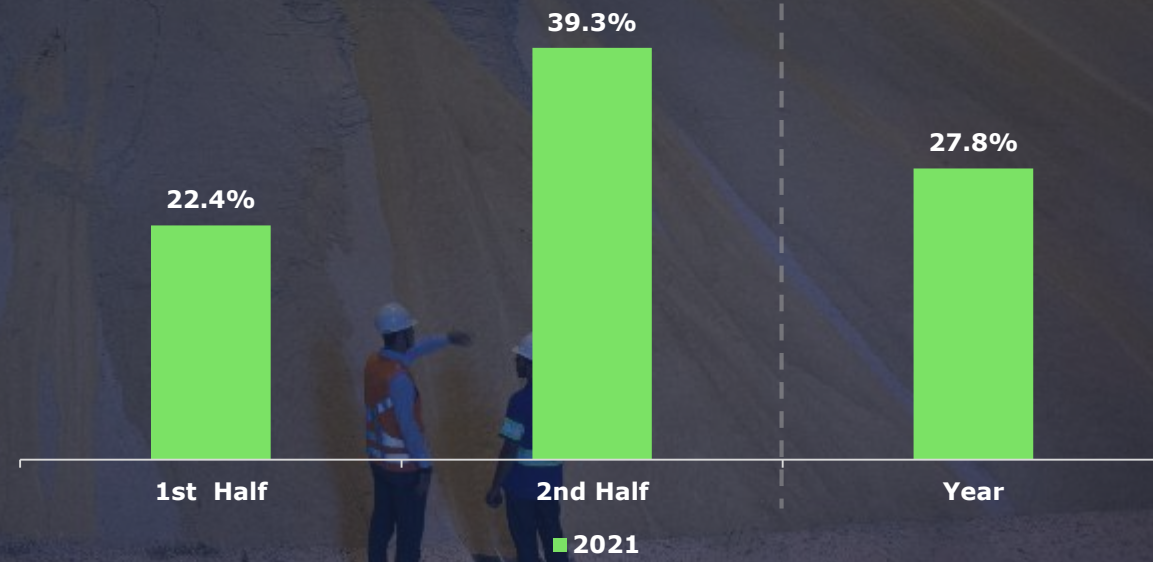
Schedule Evolution

- July, 2019 Signing Contract
- March, 2021 São Simão Terminal (GO) Inauguration
- July, 2021 Rio Verde Terminal (GO) Inauguration
- 2Q22 Sugar Terminal in Iturama (MG)
 - Capacity of up to 2.5 mln tons per year
- 3Q22 Fertilizers Terminal in Rio Verde (GO)
 - Capacity of up to 1.5 mln tons per year
- 4Q22 Container Terminal in Anápolis (GO)
 - External Market Flow from Santos



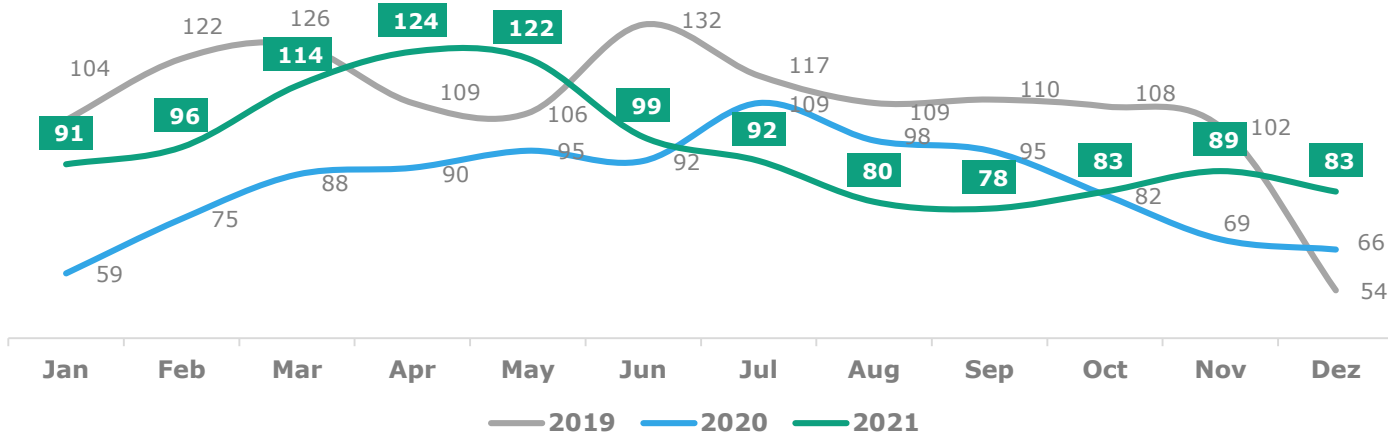
Ramp Up | Central Network

Market Share GO | (Soy+Soymeal+Corn)

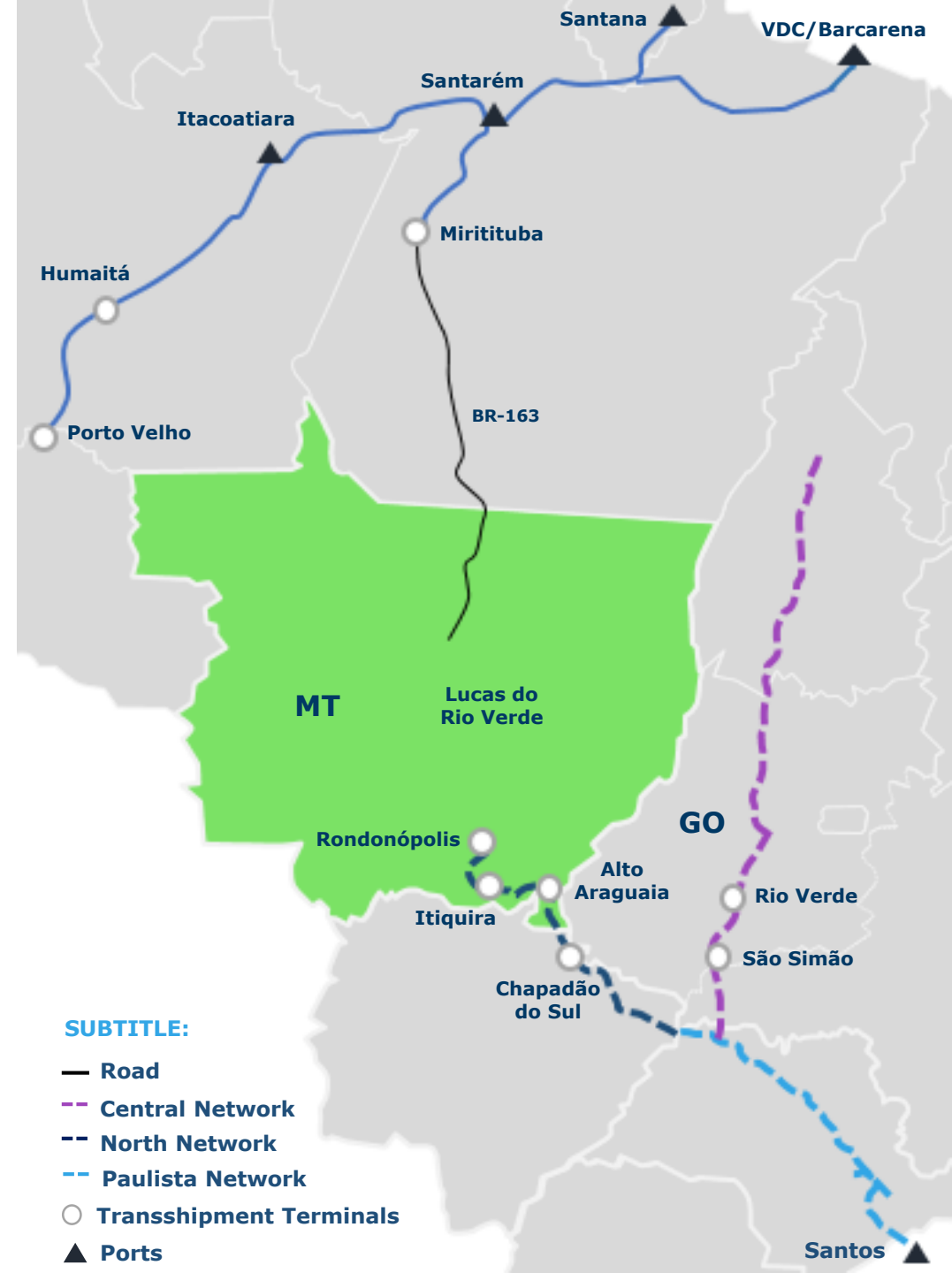
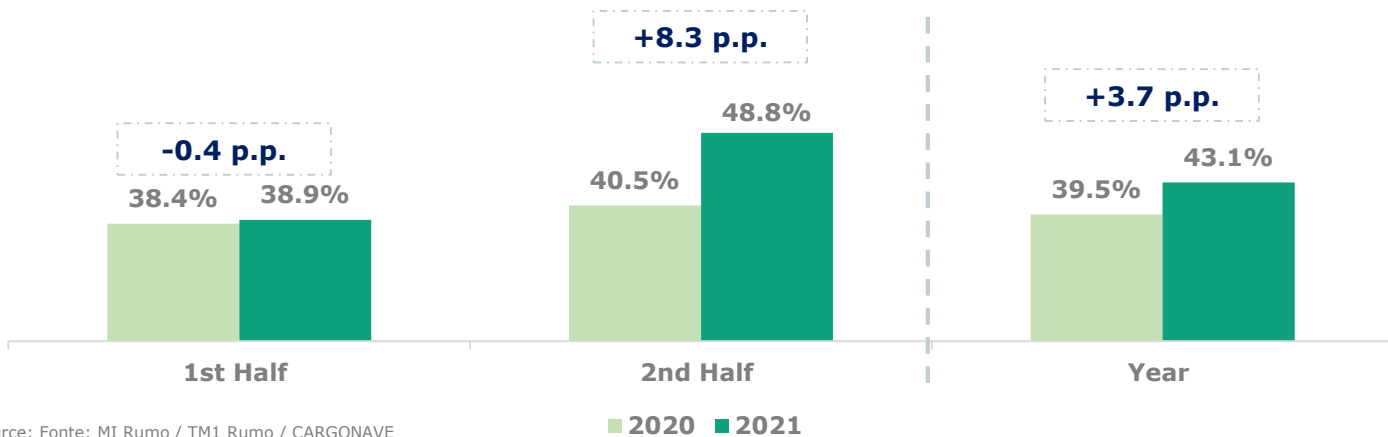


Competitiveness and Market Share in MT

Spread: Origin Lucas do Rio Verde (Miritituba vs. Rondonópolis – Truck pricing)



Share MT | (Soy+Soymeal+Corn)



Source: Fonte: MI Rumo / TM1 Rumo / CARGONAVE

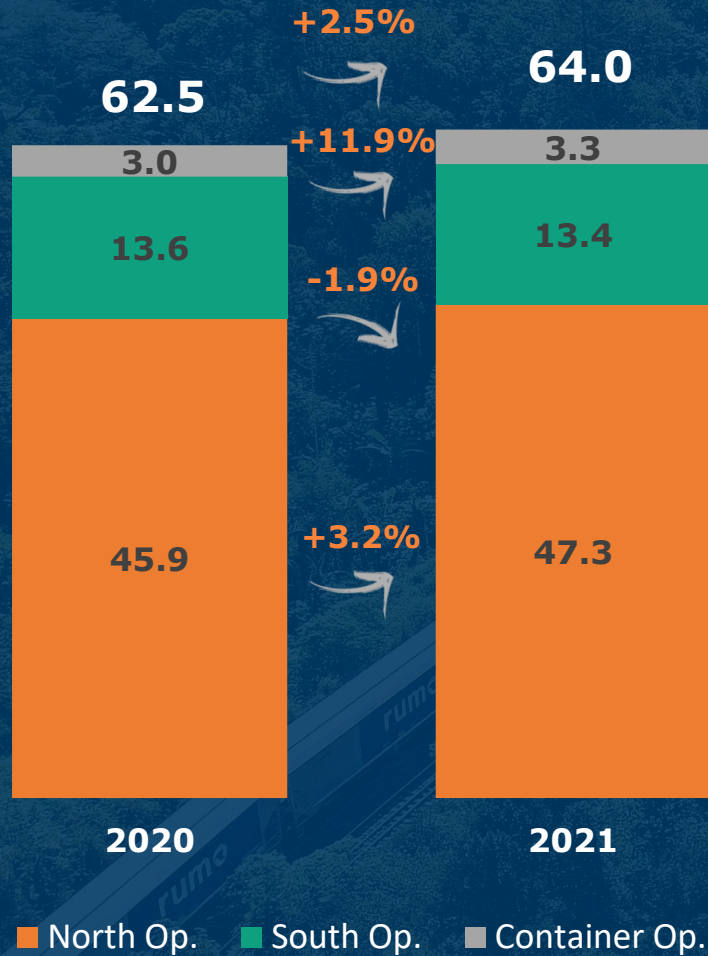
#3

2021

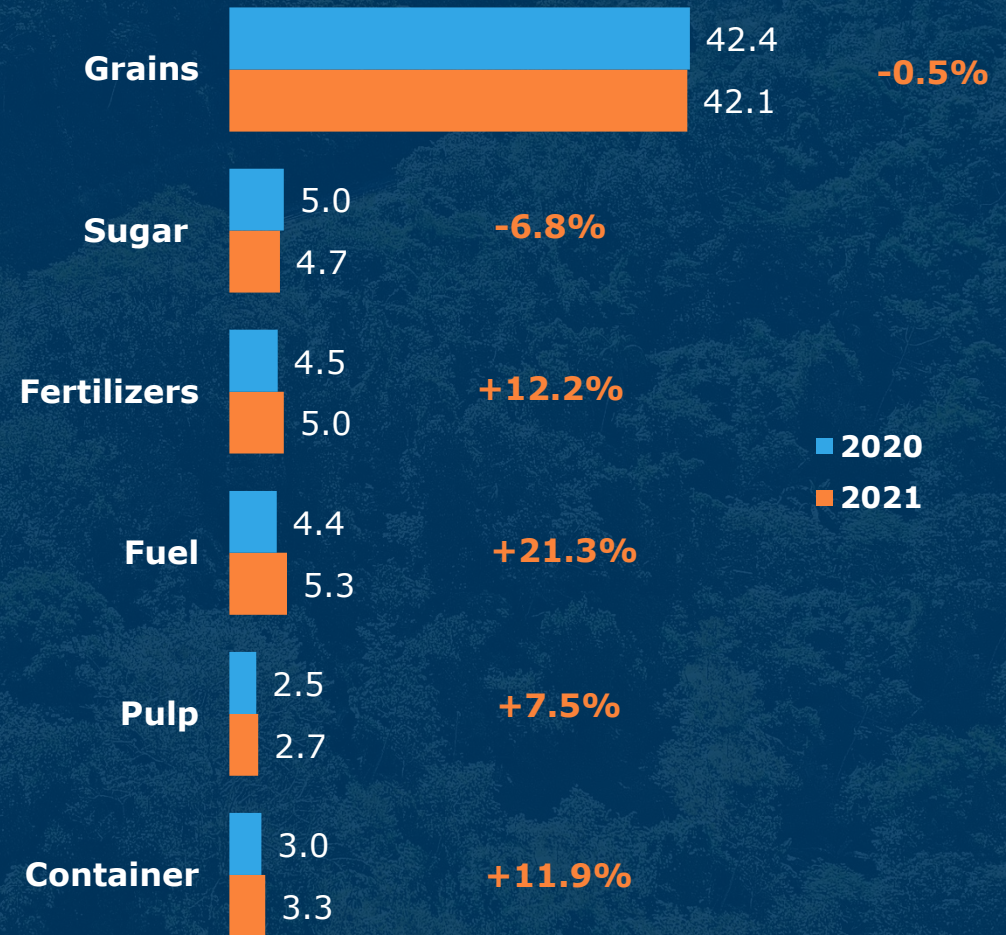
RESULTS



Volume by operation (RTK bln)



Performance by segment (RTK bln)

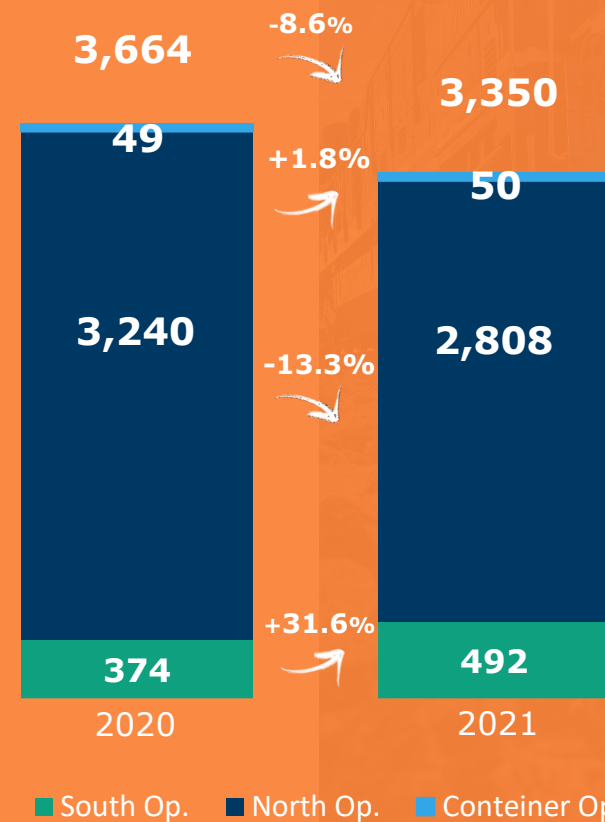




Result by operation and consolidated (Chg. % and p.p. | 2021 x 2020)

Data	NORTH OPERATION	SOUTH OPERATION	CONTAINER	CONSOLIDATED
Volume (TKU)	+3.2%	-1.9%	+11.9%	+2.5%
Yield	+1.2%	+14.7%	+6.8%	+4.5%
NOR	+4.0%	+15.2%	+17.5%	+6.8%
Variable Cost	+12.3%	+36.8%	+38.3%	+18.3%
Fixed Cost and SG&A	+9.8%	+10.6%	-1.5%	+9.3%
EBITDA	-13.3%	+31.6%	+1.8%	-8.6%
EBITDA Margin	+10.0 p.p.	+3.8 p.p.	-2.3 p.p.	-7.6 p.p.

EBITDA by operation (BRL mln)



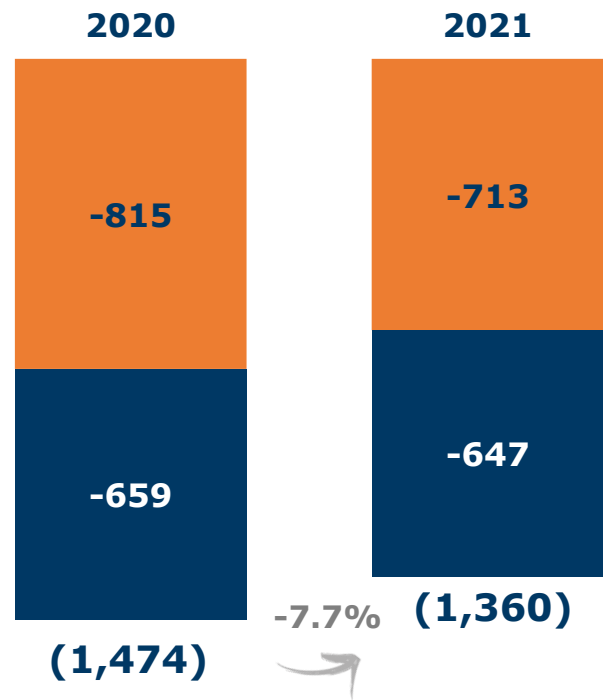
*In 2020 EBITDA was impacted by non recurring effects of Paulista Network renewal process and the West Network impairment provisions. In 2021 also had non recurring gains of Paulista Network renewal process

#4

**CONSOLIDATED
FINANCIAL
RESULTS**

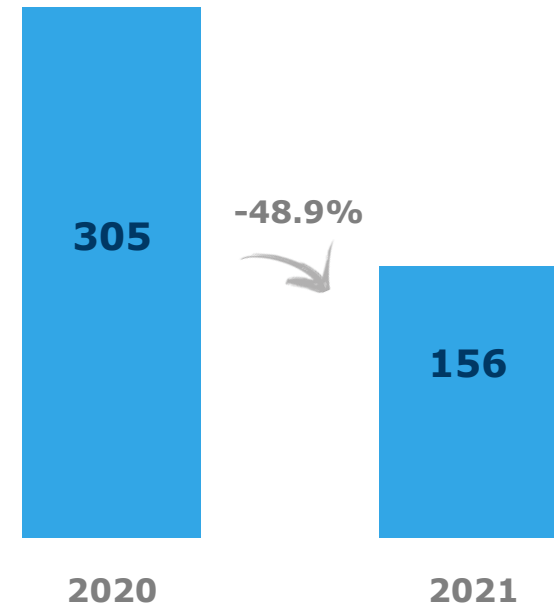


Financial Result
(BRL mln)



■ Other Expenses
■ Net Cost of Debt

Net income
(BRL mln)

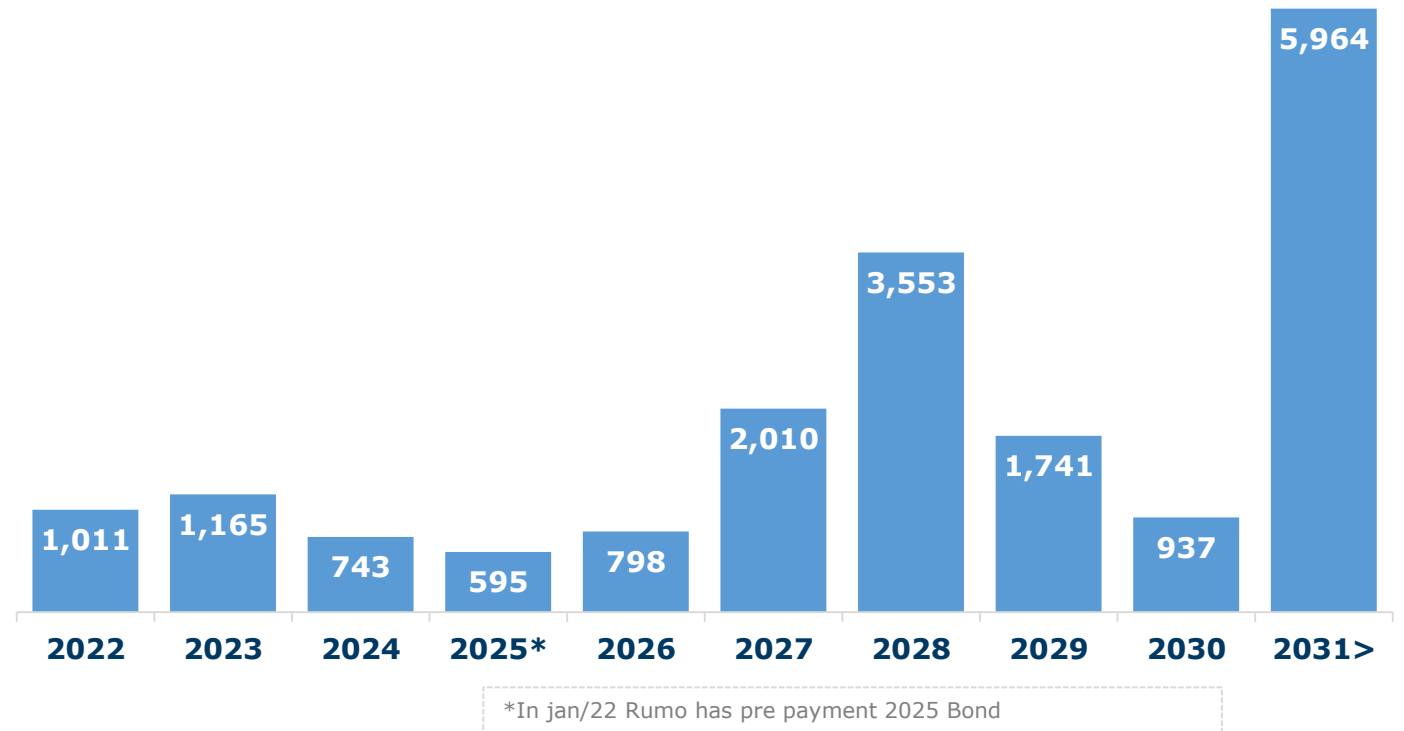


\$ Indebtedness (BRL mln)

2.4x 2.8x Leverage
(Net debt / EBITDA LTM)



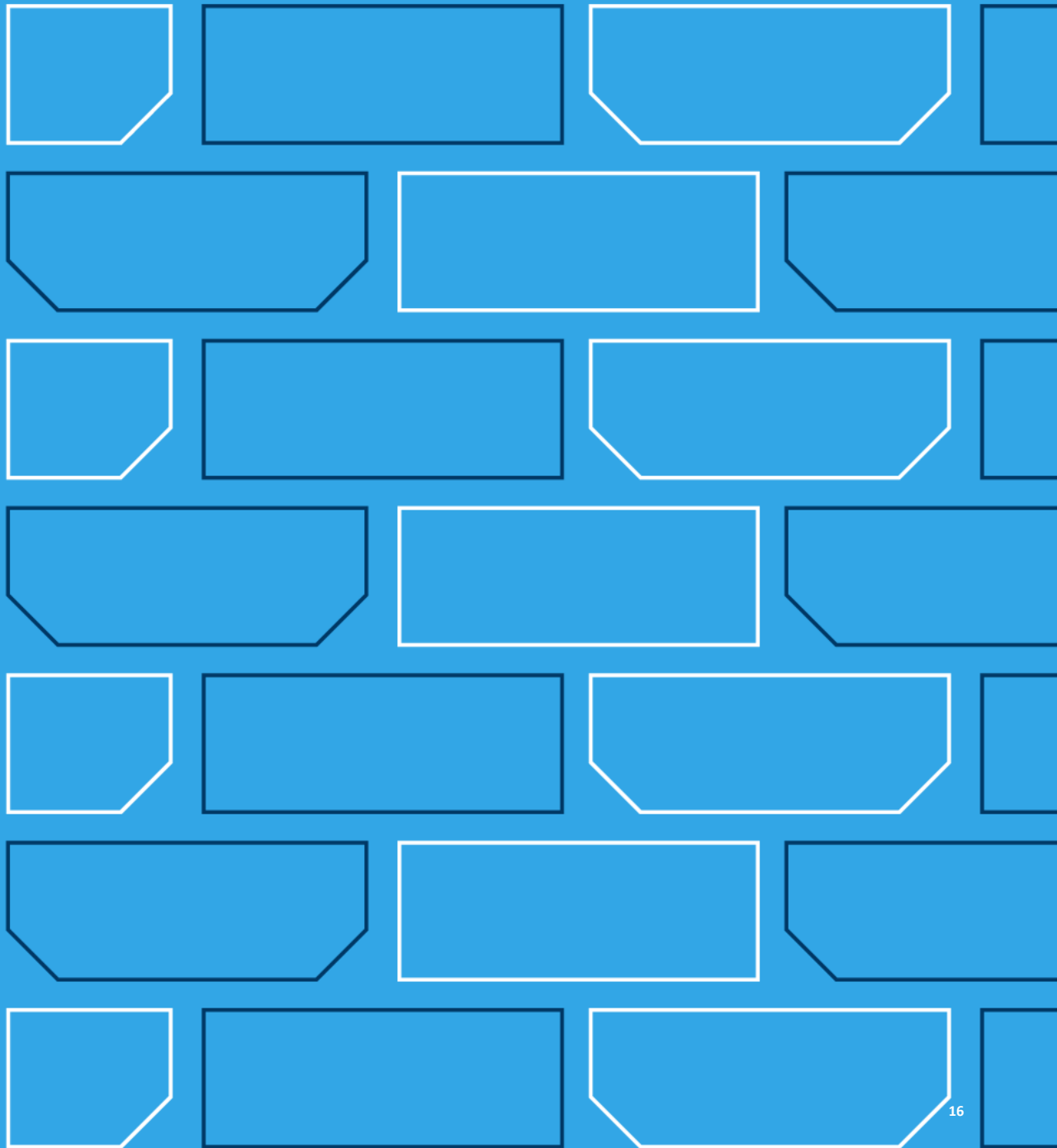
\$ Debt amortization schedule (BRL mln)



#5

2022 MARKET

Soybean and corn



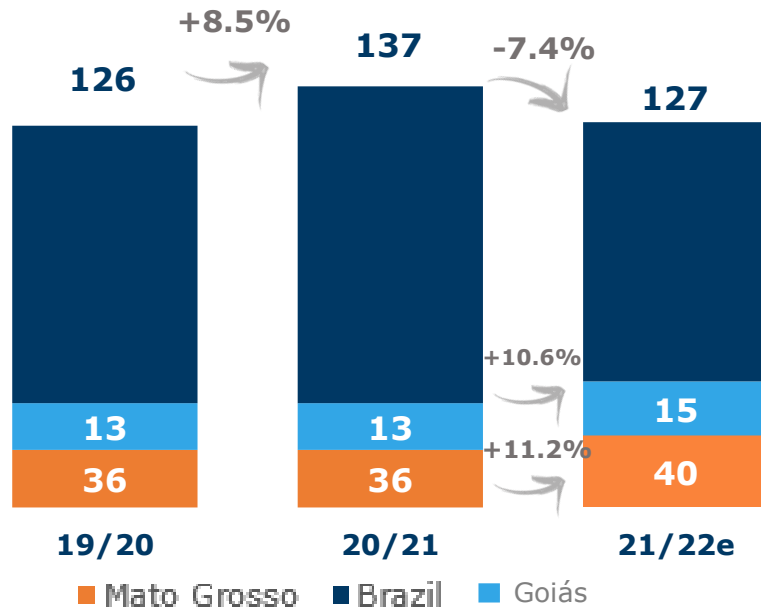
Soybean

Despite of the drought recorded in South regions, MT e GO still with growth projections

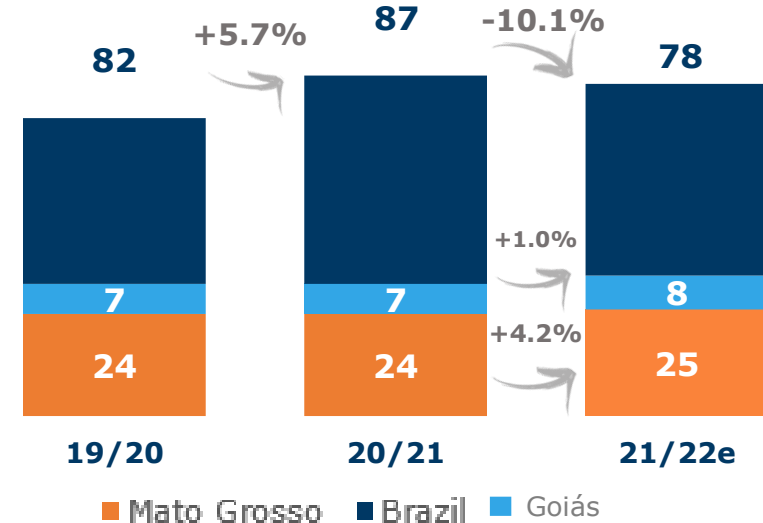
In February 10, 2022, the MT and PR soybean harvesting has already shown substantial progress when compared to the last 5 years average, with 56.6% and 23.5% of planted area, respectively



Production | Brazil and Mato Grosso
(mln tons)



Exports | Brazil and Mato Grosso
(mln tons)



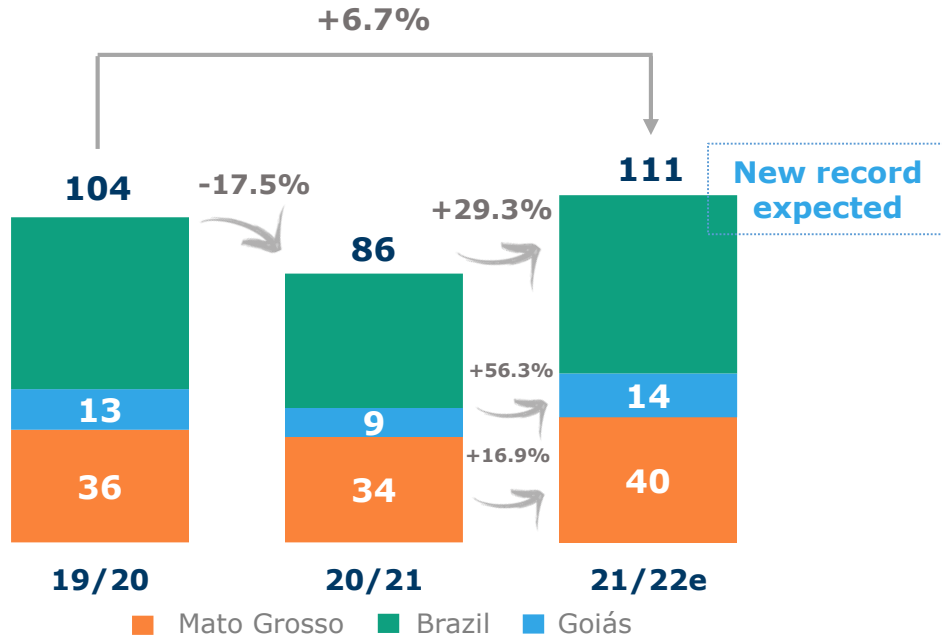
Corn

All time highest corn crop and export volume recovery

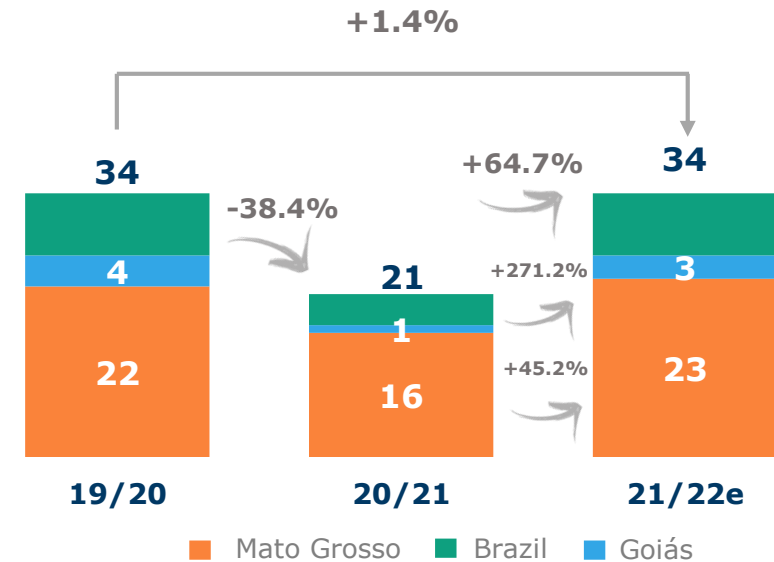
As of February 10, 2022, corn planting in Mato Grosso and Paraná reached 63.9% and 33.5% respectively, considerably above last 5 years' average



Production | Brazil and Mato Grosso (mln tons)



Export | Brazil and Mato Grosso (mln tons)



#6

Guidance & Assumptions



Guidance - 2022

rumo		Result 2021	2022 Guidance	Change*
Volume	Bi TKU	64.0	72.0 – 76.0	16%
EBITDA	R\$ MM	3,350	4,100 – 4,500	28%
Capex Total	R\$ MM	3,453	2,700 – 2,900	-19%

*Considers the *Mid Range*

Main Assumptions:

- Amounts projected in nominal terms
- Does not include the Extension project for Lucas do Rio Verde
- Does not consider potential M&A projects or new concessions and authorizations



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