



LOCALIZA RENT A CAR S.A.

Publicly Held Company

Corporate Taxpayer ID CNPJ/MF 16.670.085/0001-55

NOTICE TO THE MARKET

Result of the Exercise of Preemptive Rights and Apportionment of the Unsubscribed Shares from the Capital Increase

Localiza Rent a Car S.A. (B3: RENT3 e OTCQX: LZRFY) ("Localiza" or "Company"), in continuity with the information disclosed in the Material Fact dated March 23, 2023 ("Material Fact and Notice to Shareholders"), hereby inform its shareholders and the market in general that, on May 11, 2023 (included), it was ended the period for shareholders or respective assignees to exercise or negotiate their preemptive rights to subscribe to common, registered, book-entry shares, without par value, issued by the Company ("Shares") in the scope of the capital increase, within the limit of the authorized capital, for private subscription, approved at a meeting of the Company's Board of Directors held on March 23, 2023 ("Capital Increase").

During the period of exercise of the preemptive right, 4,180,278 (four million, one hundred and eighty thousand, two hundred and seventy-eight) Shares were subscribed, at the price of R\$41.15 per Share, totaling a value of R\$ 172,018,439.70 (one hundred and seventy-two million, eighteen thousand, four hundred and thirty-nine reais and seventy cents).

Considering that, within the scope of the Capital Increase, the issuance of a maximum amount of 4,397,646 (four million, three hundred and ninety-seven thousand, six hundred and forty-six) common shares was approved, it was verified a leftover of 217,368 (two hundred and seventeen thousand, three hundred and sixty-eight) Shares unsubscribed ("Unsubscribed Shares"). The Unsubscribed Shares may be subscribed by shareholders or assignees who have expressed an interest in the Unsubscribed Shares in the respective Share subscription bulletin, subject to the terms and conditions described below:

1. Amount of Unsubscribed Shares to be subscribed: Each subscriber or assignee who has expressed, during the period of exercise of the preemptive right, his interest in subscribing Unsubscribed Shares, will have the right to subscribe the percentage of 5.2219386382% on the number of Shares subscribed by the shareholder or assignee during the period of exercise of the preemptive rights. Fractions of Shares arising from the exercise of the subscription right of the Unsubscribed Shares will be disregarded.

2. Term for the Subscription of Unsubscribed Shares: The subscription term for the Unsubscribed Shares will begin on **May 24, 2023 (included)** and will end on **June 1st, 2023 (included)** ("Term for Subscription of Unsubscribed Shares"). Shareholders holding shares: (i) held in custody by B3 S.A. – Brasil, Bolsa, Balcão ("B3" and "Central Securities Depository", respectively) shall exercise their respective rights until **May 31, 2023**, through their respective custody agents, in accordance with the terms and procedures stipulated by the Central Securities Depository itself; and (ii) registered with Itaú Corretora de Valores S.A., bookkeeping agent for the shares issued by the Company ("Bookkeeping Agent") shall exercise their subscription right until **June 1st, 2023, at 4:00 pm, Brasília time**.

3. Procedures for the Subscription of Unsubscribed Shares: To subscribe Unsubscribed Shares, it will be necessary to sign a new subscription bulletin, noting that the Unsubscribed Shares must be apportioned according to the percentage described in item 1 above.

Shareholders or assignees whose subscription rights to Unsubscribed Shares are held in custody at the Central Securities Depository should consult their respective custodians to obtain instructions for exercising their subscription rights to Unsubscribed Shares.

Shareholders or assignees whose subscription rights for Unsubscribed Shares are held in custody by the Bookkeeping Agent must exercise their subscription rights at one of the commercial branches of Itaú Unibanco S.A. To do so, they must submit the following documents:

(1) Individual: (a) identity document (RG or RNE); (b) proof of enrollment in the Individual Taxpayer Registry (CPF); and (c) proof of residency; and

(2) Legal Entity: (a) certified copy of the corporate documents that prove the powers of the signatory of the subscription bulletin; (b) proof of enrollment in the National Register of Legal Entities (CNPJ); (c) certified copy of the corporate documents that prove the powers of the signatory of the subscription bulletin; and (d) certified copy of the RG or RNE, CPF and proof of residence of the signatory(s).

In the case of representation by proxy, the public instrument of mandate with specific powers must be presented, accompanied by the grantor and the attorney-in-fact documents mentioned above. Investors residing abroad may be required to submit additional documents.

4. Request for Additional Unsubscribed Shares. When subscribing Unsubscribed Shares to which he is entitled, the subscriber may request an additional number of Unsubscribed Shares, subject to availability. Thus, the number of Shares subscribed during the Unsubscribed Shares Subscription Term may be greater than the amount of Unsubscribed Shares to which each subscriber will be entitled, according to the percentage described in item 1 above, up to the limit of Unsubscribed Shares available.

5. Apportionment of Additional Unsubscribed Shares. Requests for subscription of additional Unsubscribed Shares will only be fulfilled if, after the proportional subscription of Unsubscribed Shares, there are still remaining Unsubscribed Shares, which will be divided only among the subscribers who opt for the subscription of additional Unsubscribed Shares, given that no new deadline will be opened new deadline for manifestation of interest in additional Unsubscribed Shares and provided that (i) if the maximum number of additional Unsubscribed Shares requested by the subscriber is equal to the number of additional Unsubscribed Shares to which the subscriber is entitled, the subscriber will be assigned the exact number of additional Unsubscribed Shares requested by the subscriber; (ii) if the maximum number of additional Unsubscribed Shares that the subscriber has requested is greater than the number of additional Unsubscribed Shares to which the subscriber is entitled, the subscriber will be assigned only the number of Unsubscribed Shares to which he is entitled; and (iii) if the maximum number of additional Unsubscribed Shares that the subscriber has requested is less than the number of additional Unsubscribed Shares to which the subscriber is entitled, the subscriber will be assigned the exact number of Unsubscribed Shares requested at the time of subscription. If, at the end of the apportionment foreseen above, there remain Unsubscribed Shares and requests for additional Unsubscribed Shares not fulfilled, the apportionment calculation will be repeated as

many times as necessary in relation to the subscribers whose requests have not been fulfilled until all the subscription requests for additional Unsubscribed Shares have been satisfied or all additional Unsubscribed Shares have been subscribed.

6. Payment of Unsubscribed Shares and Additional Unsubscribed Shares.

The payment of Unsubscribed Shares and additional Unsubscribed Shares will be carried out in cash, in national currency, in compliance with the rules and procedures of the Central Securities Depository and the Bookkeeping Agent, as the case may be, provided that: (i) concerning the Central Securities Depository, the effective payment of the Unsubscribed Shares and additional Unsubscribed Shares will take place on **June 12, 2023**; and (ii) regarding the Bookkeeping Agent, the effective payment of the Unsubscribed Shares will occur at the time of subscription, that is, **until 4:00 pm, Brasília time, on June 1st, 2023** and the effective payment of the additional Unsubscribed Shares must also occur upon subscription, **until 4:00 pm, Brasília time, on June 12, 2023**.

7. Auction of Unsubscribed Shares.

In view of the possibility of ratification of the partially subscribed capital increase when the Minimum Subscription is reached (as defined in the Material Fact), if the apportionment of Unsubscribed Shares and the allocation of additional Unsubscribed Shares still remain, at the discretion of the Company, the auction of Unsubscribed Shares provided for in article 171, §7, “b”, in fine, of the Brazilian Corporation Law may or may not be held.

8. Capital Increase Ratification.

After the completion of the above procedures, including the possible auction of Unsubscribed Shares, the Company's Board of Directors will meet to fully or partially ratify the Capital Increase in the amount of the Shares effectively subscribed and paid in.

9. Stock Credit.

The subscribed Shares must be visible in the extracts of their respective subscribers as of the 3rd (third) business day after the approval, even if partial, of the Capital Increase by the Board of Directors, pursuant to item 8 above.

10. Service Locations.

The Bookkeeping Agent will be at the disposal of the holders of subscription rights of Unsubscribed Shares in custody at the Bookkeeping Agent for clarification of doubts or obtaining information on business days, from 9:00 am to 6:00 pm, at the following telephone numbers: (i) capitals and metropolitan regions: +55 (11) 3003-9285; and (ii) other locations: 0800 7209285. The service to holders of Unsubscribed Shares subscription rights held in custody at the Central Securities Depository must be carried out by their respective custodian agents.

The Company will keep its shareholders and the market in general informed about the Capital Increase, pursuant to the applicable regulations. Detailed and additional information about the Capital Increase can be obtained on the websites of the Company (<https://ri.localiza.com>), CVM (<https://gov.br/cvm>) and B3 (<https://b3.com.br>). More information can be obtained from the Company's Investor Relations Department, by calling +55 (31) 3247-7024, or by emailing: ri@localiza.com.

Belo Horizonte, May 23, 2023.

Rodrigo Tavares Gonçalves de Sousa
Financial and Investor Relations Officer