

INVESTOR RELATIONS PRESENTATION



[B]³ BRASIL
BOLSA
BALÇÃO

NOVO
MERCADO
BM&FBOVESPA

Índice
Brasil 50 **IBRX 50**

Índice
Carbono
Eficiente **ICO2**

Índice de
Ações com ESG Along
Diferenciado **ITAG**

OTCQX

IGPTW B3

Localiza

- 
- 1. COMPANY OVERVIEW
 - 2. COMPETITIVE ADVANTAGES
 - 3. MAIN BUSINESS DIVISIONS
 - 4. FINANCIALS

BECOMING THE LARGEST CAR RENTAL COMPANY IN LATAM

PHASE I: PATH TO LEADERSHIP

PHASE II: EXPANSION

PHASE III: REACHING SCALE

PHASE IV: DIGITAL TRANSFORMATION

1973

Founded in Belo Horizonte with 6 VW beetles

1983

Expansion strategy by adjacencies: Franchising

1992

Internationalization through Franchising

1999

Expansion strategy by adjacencies: Fleet Rental

2014

Beginning of digital transformation

2019

Follow-on of R\$1,8B

2021

Localiza ZARP

1979

Expansion to 11 capital cities becoming market leader in 1981

1991

Expansion strategy by adjacencies: Seminovos

1997

DLPE firm DL&J enters at a market cap of US\$150mm

2005

IPO with a Market Cap of US\$295mm

2017

Market Cap US\$ 4,4B

2020

Launch of car subscription, Localiza Meoo
Merger announcement: Locamerica
Market Cap US\$10.1B as of Dec/20

2022

Market Cap US\$11.1B as of Set/22
Closing of merger with Locamerica- July/22

6
(1973)



1,970
(1983)



5,080
(1993)



24,700
(2003)



118,000
(2013)



537,157
(3Q22 proforma
after carve-out)

OUR COMPANY IS IN
CONTINUOUS AND
CONSISTENT EVOLUTION
MOVEMENT BECAUSE WE
NEVER STOP LOOKING AT
THE ESSENTIAL: OUR
**CUSTOMERS, OUR
EMPLOYEES, OUR RESULTS**

AND THESE ARE THE PILLARS OF
OUR CORPORATE CULTURE



 **Localiza**

INTEGRATED BUSINESS PLATFORM SUPPORTING GROWTH

3Q22

Localiza has Unmatched Advantages from a Highly Scalable Model and Unparalleled Business Expertise

Source: Company filings.

() Accumulated until 10/01/2022*

CAR RENTAL

- 296,322 CARS
- 514 LOCATIONS IN BRAZIL
- 169 FRANCHISEES' LOCATIONS IN BRAZIL AND SOUTH AMERICA



FLEET RENTAL

- 240,923 CARS



**SYNERGIES:
BARGAINING
POWER
COST REDUCTION
CROSS SELLING**
+ 16,000 EMPLOYEES
+ 14 MILLION CLIENTS



USED CAR SALES

- 46.9% SOLD TO FINAL CONSUMER
- 184 STORES
- 100 CITIES

COMPANY BUSINESS PLATFORM



RENTALS TO INDIVIDUALS
COMPANIES , APP DRIVERS, AND
INSURANCE COMPANIES
WITH HIGH CAPILARITY

- *HIGHER FIXED COST STRUCTURE*
- *DIVERSIFIED FLEET*
- *~1,5 YEAR CYCLE*
- *GAINS OF SCALE*
- *CAPITAL INTENSIVE*
- *MORE CONCENTRATED MARKET
AT AIRPORT AND FRAGMENTED
OFF AIRPORT*



FLEET RENTAL AND CAR
SUBSCRIPTION TO INDIVIDUALS,
CORPORATIONS OR SMALL AND
MEDIUM ENTERPRISES

- *LOWER FIXED COST STRUCTURE*
- *CUSTOMIZED FLEET*
- *2-3 YEARS CYCLE*
- *CAPITAL INTENSIVE*
- *PREDICTIBLE CASH FLOWS*

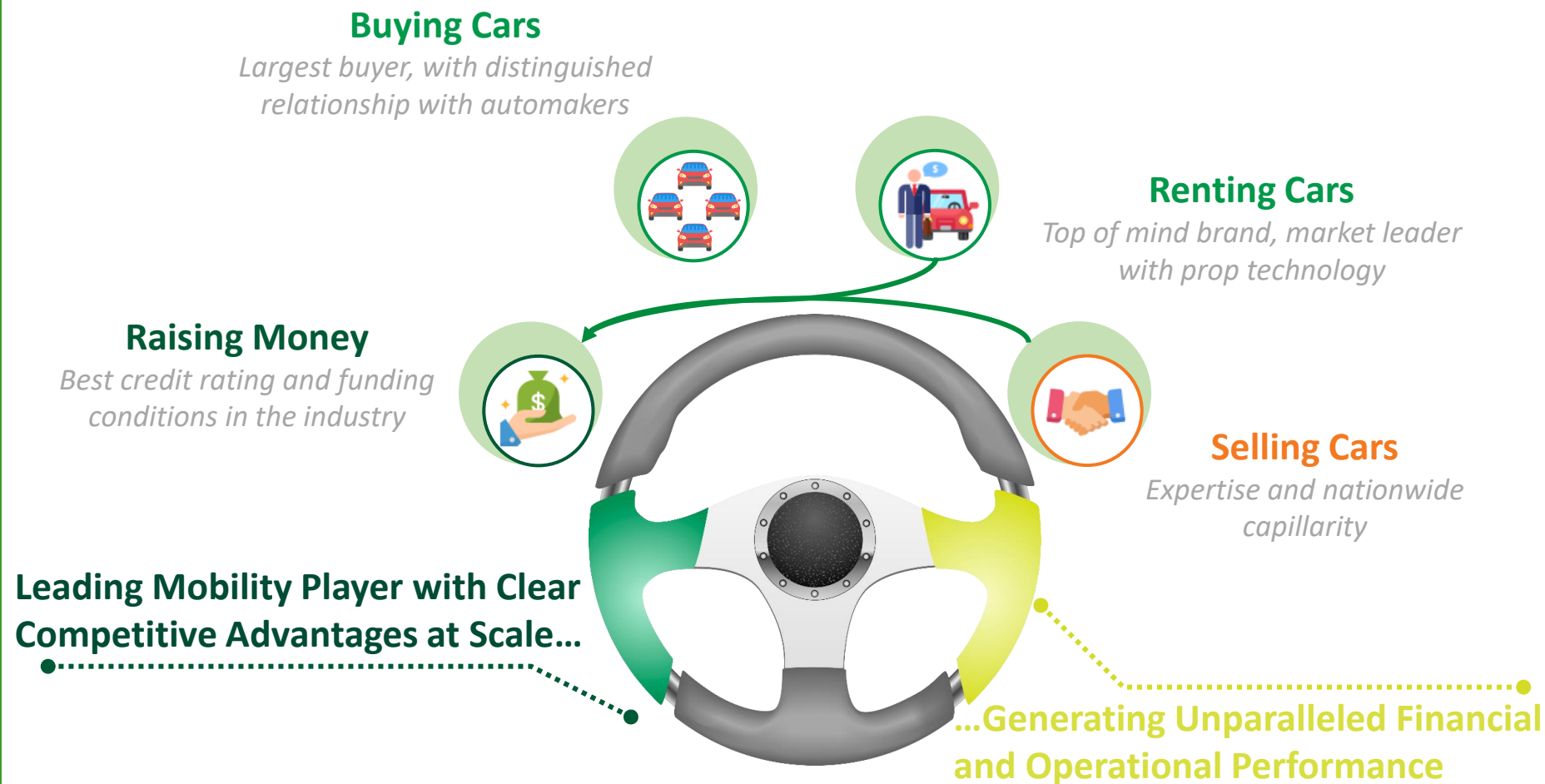


USED CARS SALES AT THE END OF
OPERATING LIFE THROUGH OWNED
NETWORK

- *EFFICIENCY AREA RESPONSIBLE TO
SELL CARS FROM RAC AND FLEET
DIVISIONS*
- *KNOW HOW OF USED CARS
MARKET*
- *INSIGHT FOR CAR PROCUREMENT*
- *OPTIMIZE RESIDUAL VALUE*
- *ALLOWING FOR LOWER
DEPRECIATION*

- 
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LOCALIZA TAKES THE WHEEL OF AN EVOLVING MOBILITY MARKET



Financial and operating highlights

19.7%	29.5%	37.9%	17.0%	17.5%	13.3% ROIC
<i>Sales</i>	<i>EBITDA</i>	<i>Earnings</i>	<i>ROIC</i>	<i>EoP fleet</i>	<i>2021 spread vs.</i>
<i>'16-21a CAGR</i>	<i>'16-21a CAGR</i>	<i>'16-21a CAGR</i>	<i>2021</i>	<i>'16-21a CAGR</i>	<i>post-tax cost of</i>
					<i>debt</i>

KEY PILLARS OF THE LEADING INDUSTRY PLAYER

Localiza's Integrated Model and Size Made the Company the best in class of the Industry

Raising Money

- Best credit rating and funding conditions in the industry

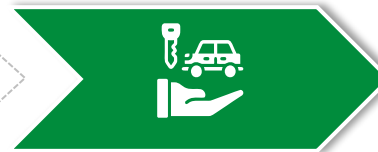


- ✓ **Solid** balance sheet
- ✓ Broad **access to capital** (debt and equity)
- ✓ **Best credit ratings** in the industry

Lowest spread in the industry: 8.1% cost of debt after taxes 9M22 LTM

Buying Cars

- Large buyer with distinguished relationship with automakers



- ✓ Leverage on **data analytics**
- ✓ **Unique relationship** with automakers

Industry Leader
Strong relationship

Renting Cars

- Top of mind company and market leader



- ✓ **Tech, costumer centric, strategy** improving end-to-end experience
- ✓ **Innovative solutions** and ramp-up of recent products



Top of Mind
player with leading **technology**

Selling Cars

- Surpassing capillarity ensuring sales at better terms



- ✓ Accelerated **digital transformation**
- ✓ Strategically opening **new stores**
- ✓ Unique **expertise** and **market reading**



Operational **expertise** coupled with nationwide **capillarity**

COMPETITIVE ADVANTAGES

- Raising money at better condition
- Closer to our clients (footprint)
- Largest car buyer
- Valuable brand

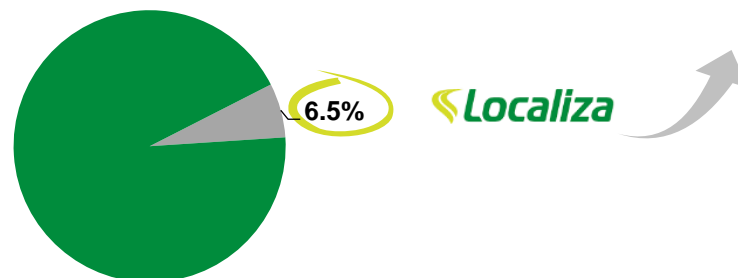
Ratings: National and Global⁽¹⁾

	Localiza	Player A
STANDARD & POOR'S	AAA	AA+
MOODY'S	AAA	-
FitchRatings	AAA	AAA

	Localiza	Hertz	avis budget	Europcar
STANDARD & POOR'S	BB+	BB-	BB	B
MOODY'S	Ba2	-	-	B3
FitchRatings	BB	-	-	-

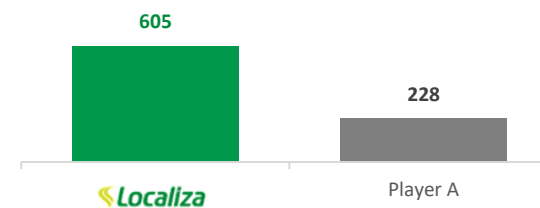
Share in Brazilian OEMs' Sales

% of total sales, 2021

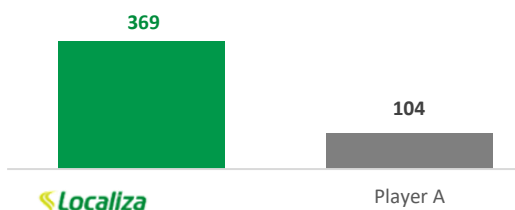


Capilarity

of Locations⁽²⁾



of Cities⁽²⁾



Prizes

25 Most Valuable Brands in Brazil

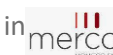


Top of Mind

Excellence – Mercado Comum



Leadership with the best reputation in Brazil - Merco



Best in ESG in Brazil – BofA and Money Times

Seventh-time

Consecutive Winner



Best

Car Rental Company - IstoÉ Dinheiro



2nd Place in

Transportation and logistics – Valor Econômico Inovação



COMPETITIVE ADVANTAGES - FLEET RENTAL

Strong focus on improving client experience throughout the entire journey as the one-stop solution for fleet rental

Connected Fleet

- ✓ Team productivity
- ✓ Fuel management
- ✓ Driving profile
- ✓ Drivers' productivity

Mobile Solutions

- ✓ Indicator's Dashboard
- ✓ KPI of the team
- ✓ Maintenance information
- ✓ Traffic fine management



Driver's access

- ✓ View of appointments and visits
- ✓ Data service
- ✓ Access to fines
- ✓ Driver indication



The new way to have a new car with the security of the largest car rental company in Latin America and the best subscription car according to Estadão.



re-invente
seu jeito
de ter carro



Economy:

- ✓ New car without purchase costs and your money free to invest wherever you want.



Convenience:

- ✓ Choose the plan that suits your needs and leave the bureaucracy worries to us.



Tranquility:

- ✓ Maintenance on us, 24-hour assistance and a network of suppliers throughout Brazil.

And more...



... a Benefits Club full of advantages to enjoy every day...

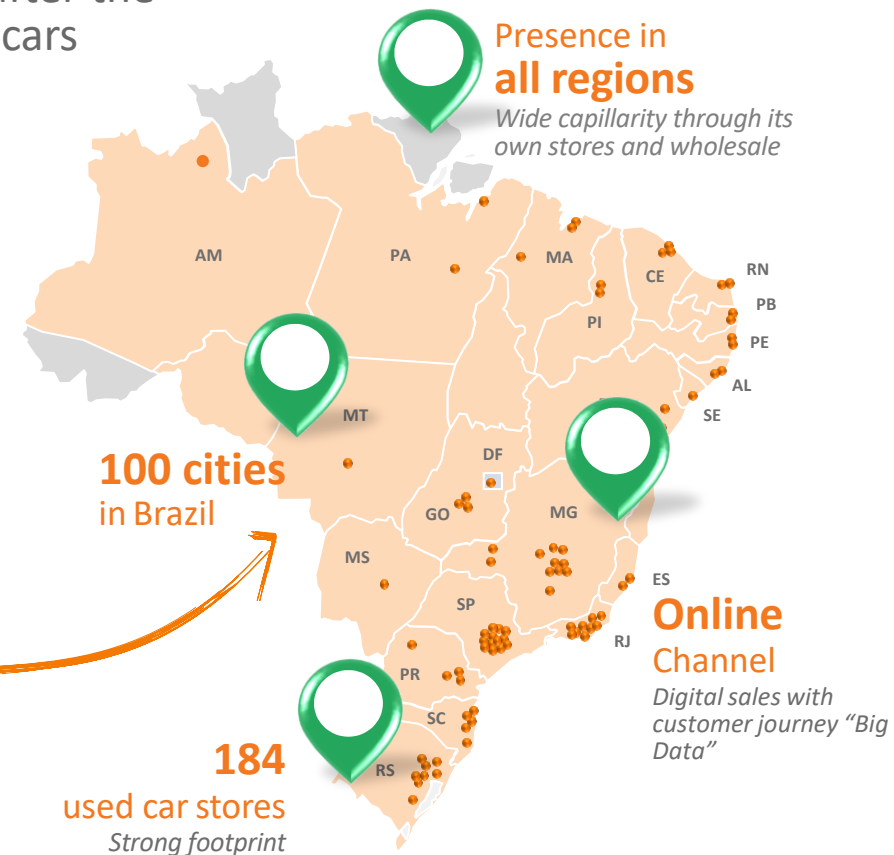
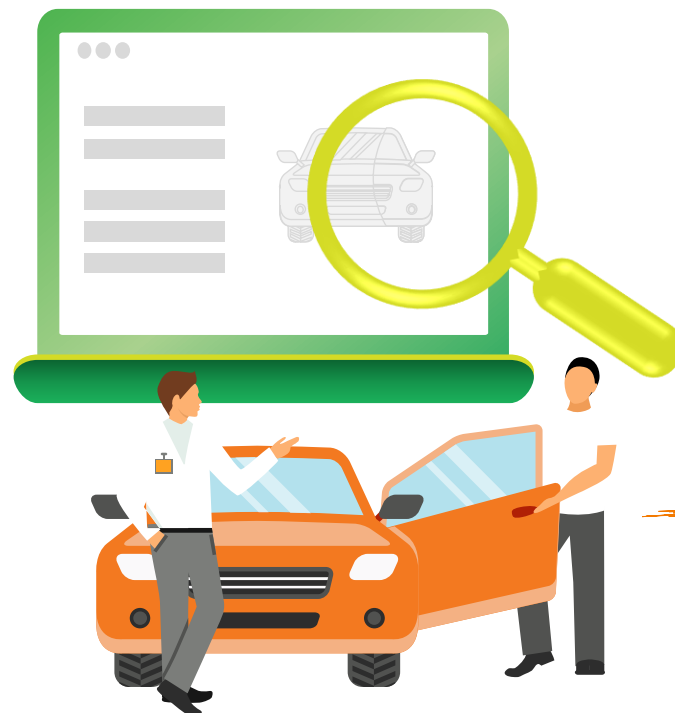
...and by signing Localiza Meoo we will donate a percentage to benefit the Favela 3D project in partnership with Gerando Falcões.



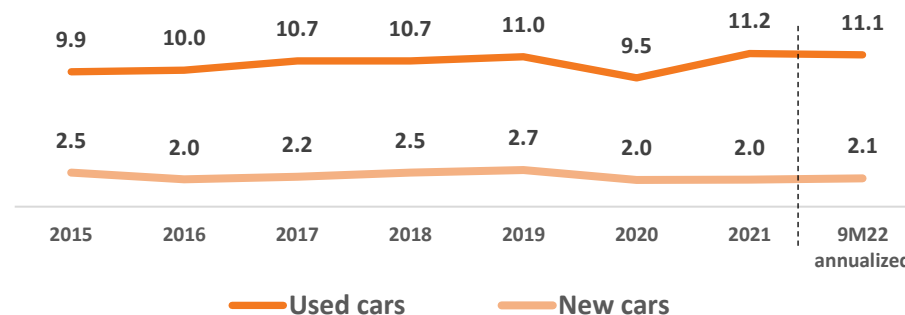
COMPETITIVE ADVANTAGES - SELLING CARS

Unique Market Reading to
Accurately Price the Cars,
Selling More and at Better
Terms than any Competitor

Sells RAC and Fleet Rental cars after the
end of their useful life as rental cars



Huge market to be explored with our knowledge⁽¹⁾



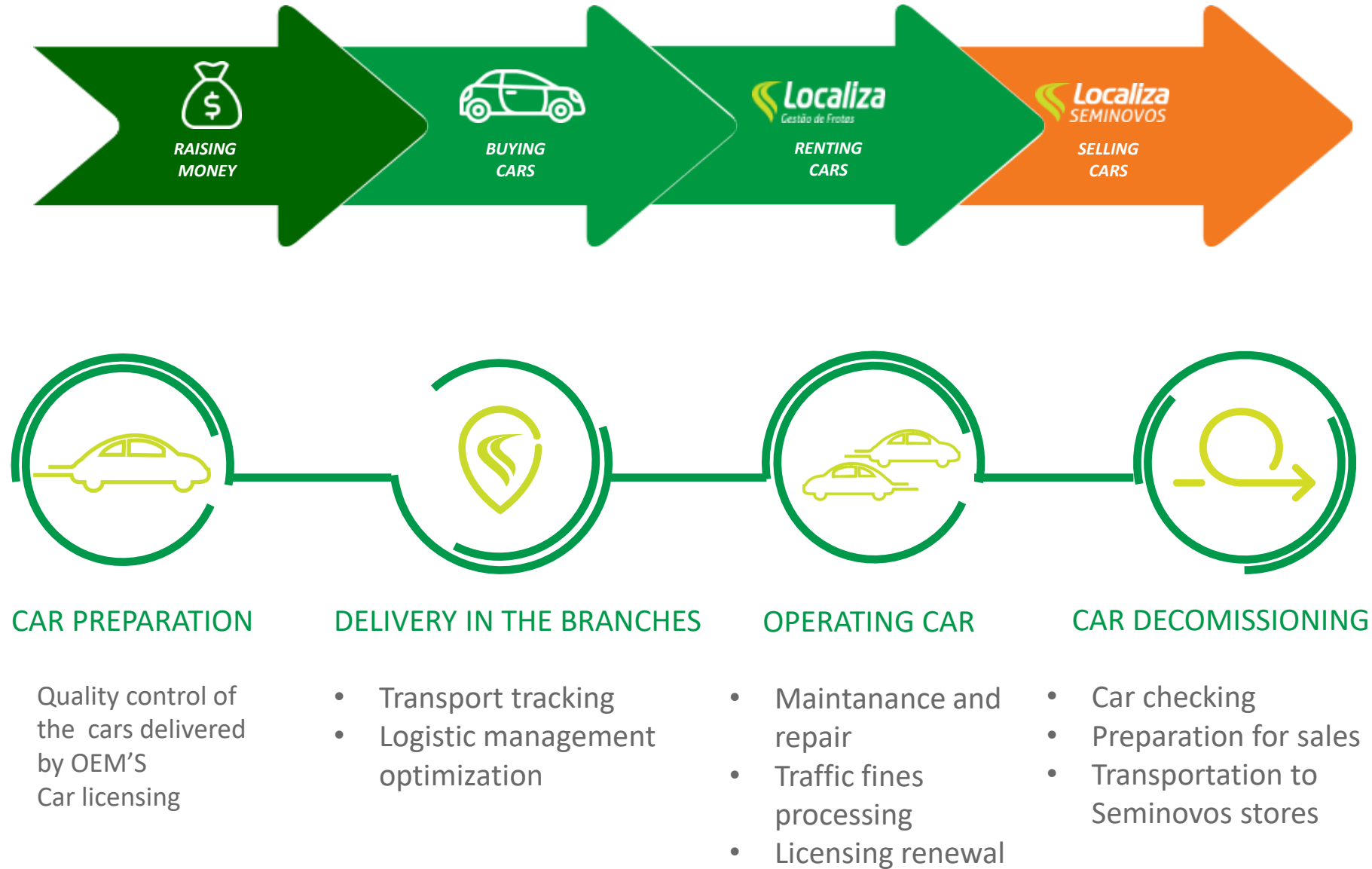
Big data

Best understanding of customer preference
Pricing estimate
- Depreciation /+ Residual Value
Input for car purchase

Sales final consumer

Lower depreciation
Loyalty of costumers, generating recurrency and recommendation

COMPETITIVE ADVANTAGE - OPERATIONAL EXCELLENCE



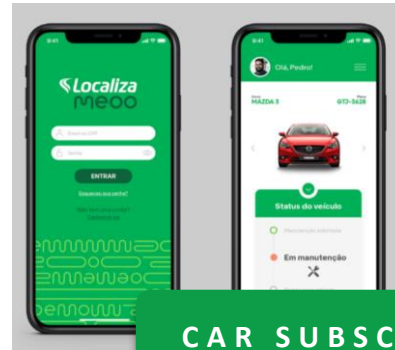
AGILE INNOVATION TO ENABLE SUPERIOR CUSTOMER EXPERIENCE (EXAMPLES)

RAC digital experience (counter bypass)



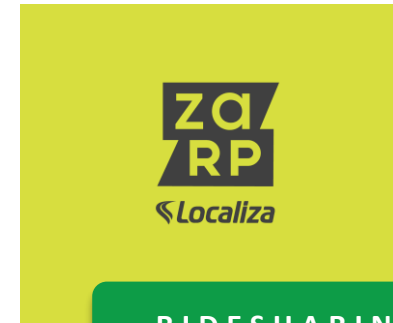
LOCALIZA FAST

Long-term rental for consumers (100% digital)



CAR SUBSCRIPTION

End-to-end digital rental for Uber drivers

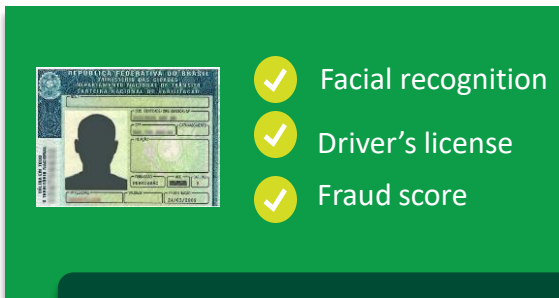


RIDESHARING APP

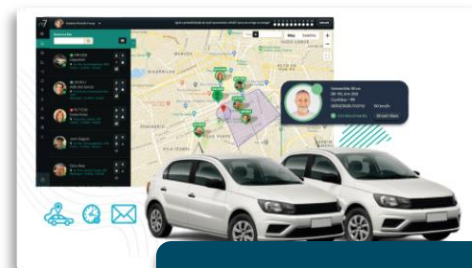
Localiza Labs



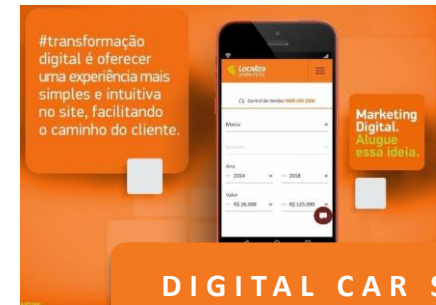
INTEGRATION
ARCHITECTURE



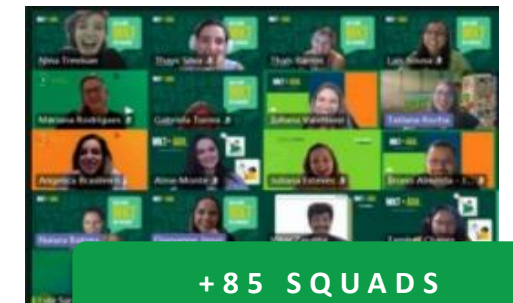
FRAUD and THEFT PREVENTION



TELEMATICS

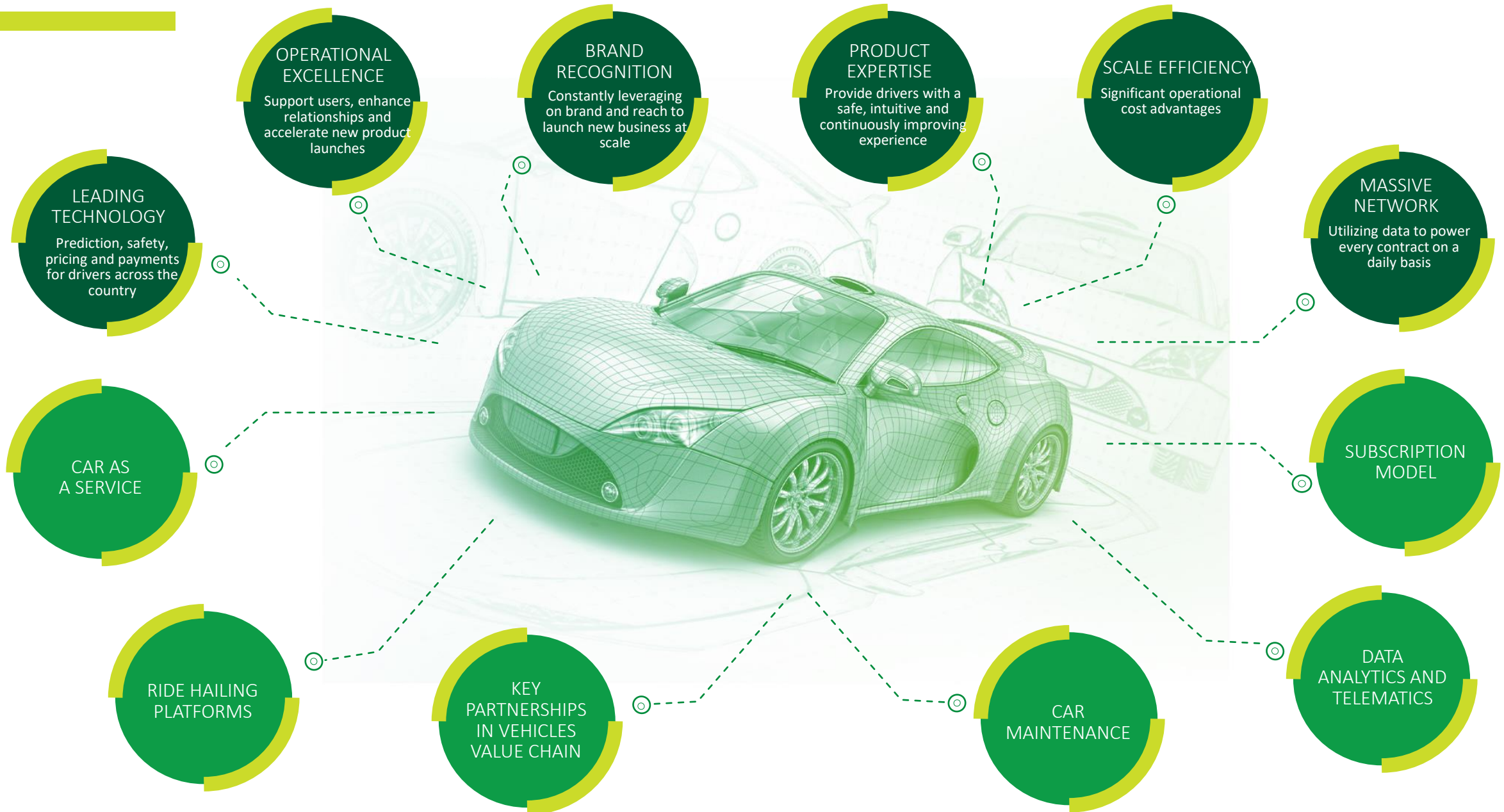


DIGITAL CAR SALES



+85 SQUADS

BUILDING THE PLATFORM FOR THE FUTURE OF MOBILITY



ESG INITIATIVES

Recent Developments

- ✓ Launch of the Localiza Institute
- ✓ Enhanced reporting of scope 3 emissions (GHG Protocol gold seal)
- ✓ ESG goals incorporated in management contracts (including executive board and CEO)

2022

2021

2020

- ✓ Goal setting for issues defined as priority
- ✓ Compensation of direct GHG emissions (scopes 1 and 2)

2019

- ✓ Launch of the Diversity and Inclusion Program
- ✓ ISO 37.001 Certification
- ✓ Enters ICO2¹ index of B3, in partnership with BNDES2

2018

- ✓ Sustainability Committee Creation
- ✓ Policy and Materiality Matix Development
- ✓ 1st Greenhouse Gas Inventory

2017

- ✓ Sustainability becomes a strategic intention
- ✓ Signature of Global Compact
- ✓ 1st Sustainability Report

ENVIRONMENTAL

- ✓ +3,000,000KWh of clean energy generated (9M22)
- ✓ +30% in clean energy generation
- ✓ Neutralization of Scopes 1 and 2
- ✓ Launch of Neutraliza (a product aimed at offsetting customer emissions (scope 3))
- ✓ 60 of the fleet underwent dry cleaning when washed at our branches;
- ✓ Advances in waste management with a focus on reverse logistics;

SOCIAL

- ✓ 96% favorability in the climate survey (P90) published in 1Q22 – E-NPS
- ✓ Diversity & inclusion program recognized
- ✓ IGPTW:B3 which brings together companies that invest in the work environment with the best practices in human resources
- ✓ ELLAS11:B3, that commending and have at least 50% of women in leadership positions
- ✓ 45 social projects supported by Instituto Localiza with more than 10,000 people impacted

GOVERNANCE

- ✓ CEO and Board engagement agenda with our investors on ESG topics
- ✓ Sustainability Policy update;
- ✓ Continuous improvement of performance indicators using UN and SASB references

Source: Company filings

Note: (1) Carbon Efficient Index; (2) Brazilian national development bank; (3) Economatiza Award; (4) Associação Nacional dos Executivos de Finanças, Administração e Contabilidade

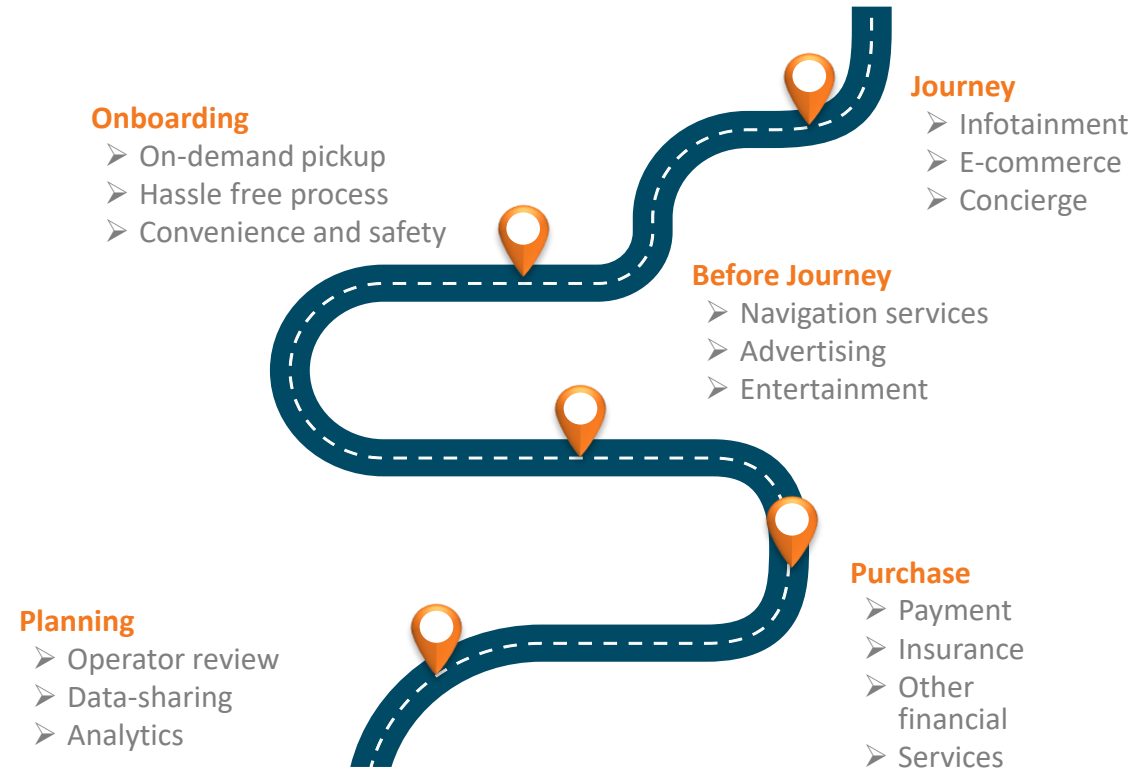
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LARGE AND GROWING ADDRESSABLE MARKET

Localiza's Scale, Technology and Brand Recognition Allows it to Integrate Customers' Journey with Best User's Experience

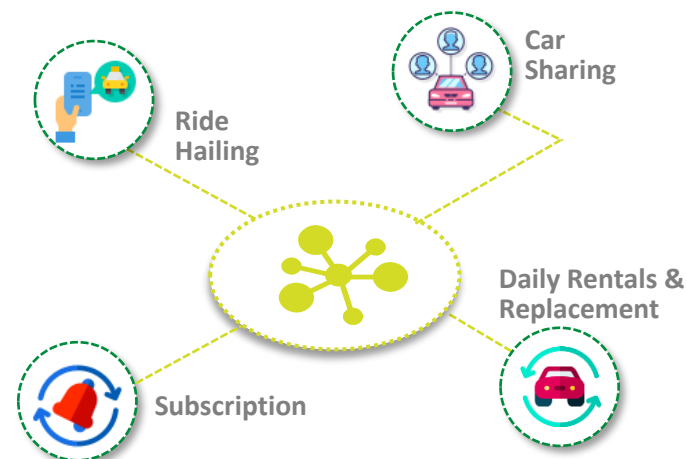
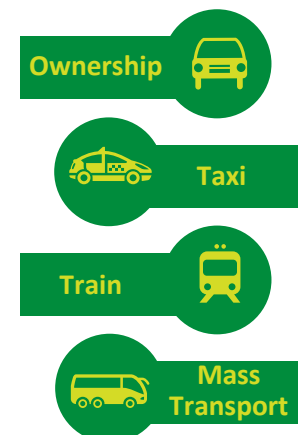
Source: Oliver Wyman

Customer Journey and Experience

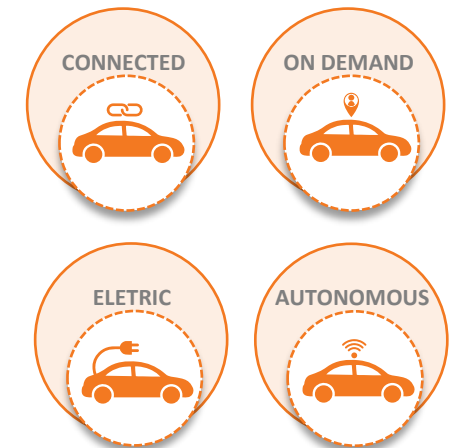


Mobility Models

Traditional Models



Technology Enablers

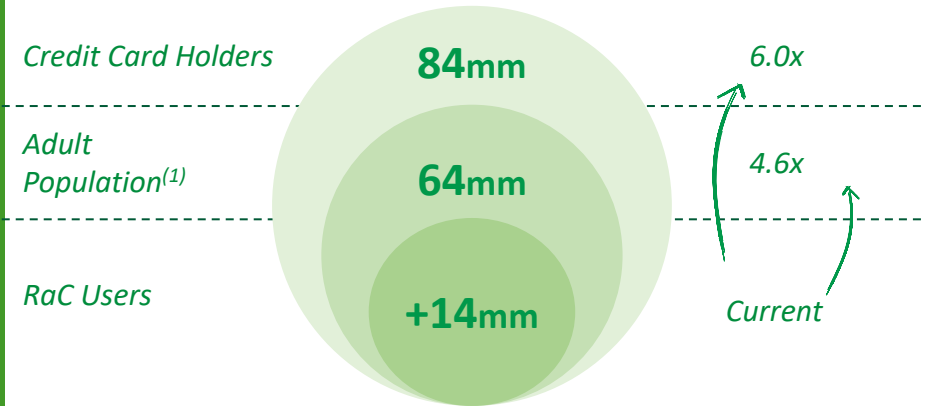


CAR RENTAL OVERVIEW

Market leader with a top notch brand in a segment with secular industry tailwinds

TAM Overview

Number of People (mm)



Potential TAM Expansion

Ride Hailing Apps

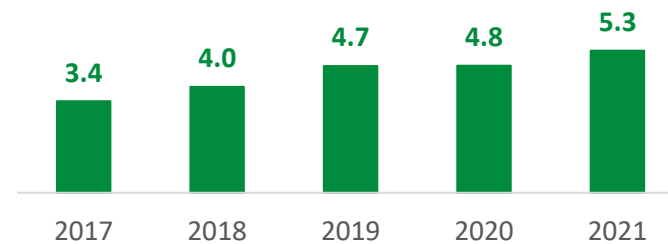
~20% of
Drivers rent cars



Latam drivers

Uber 
~1.0mm 

RAC Fleet/1000 Brazilians ⁽³⁾



Large Ride Hailing Market



Over 1.0mm drivers

Uber's 2nd largest
market globally

+22mm app users

Source: Companies fillings, Companies websites and ABLA.
IPEADATA, Localiza's loyalty program, and BCB as of 2016,
Considering that each credit card owner owns 1,3 credit cards

(1) Age>20 years, class A+B+C

(2) BCB in February/22 for Brazil and Financial Advisory and Federal Reserve websites for other countries

(3) ABLA Yearbook for the fleet sector and IBGE for Brazilian population

FLEET MANAGEMENT OVERVIEW

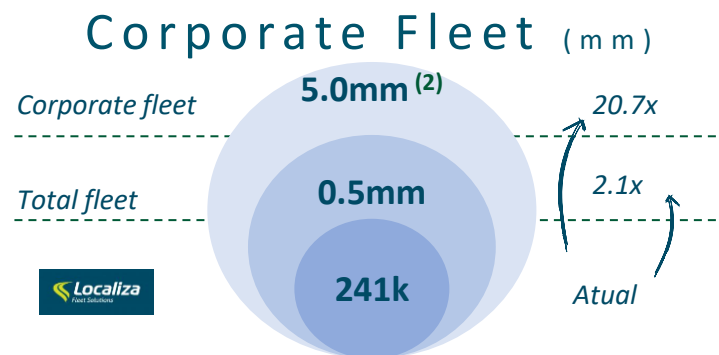
Strong focus on improving client experience throughout the entire journey as the one-stop solution for fleet rental

Source: Company filings.
Datamonitor for European countries and Localiza's estimate for Brazil.
(1) Sindipeças 2020 yearbook, considering cars and light vehicles
(2) ~2 million being from SMEs, with extremely low penetration.
(3) Company filings, IBGE, Edmunds, Anfavea.
(4) BCB, IBGE and Company data.



- ✓ Owing vs subscribing
- ✓ Designed for individuals and SMEs.
- ✓ Through a digital experience, supported by an expert team focused on the product.

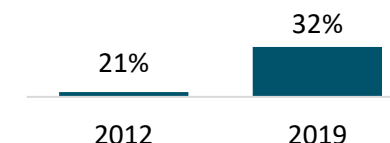
TAM Overview



Car subscription

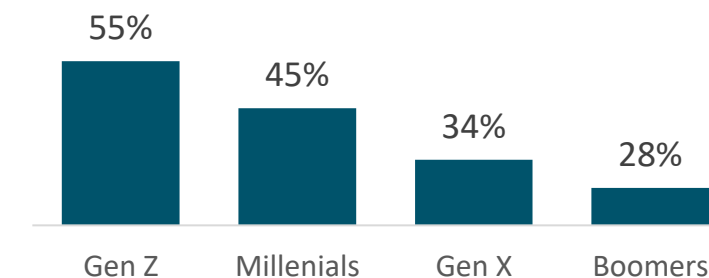
21% of
Brazilians own a vehicle⁽¹⁾

Lease Penetration Amongst Americans

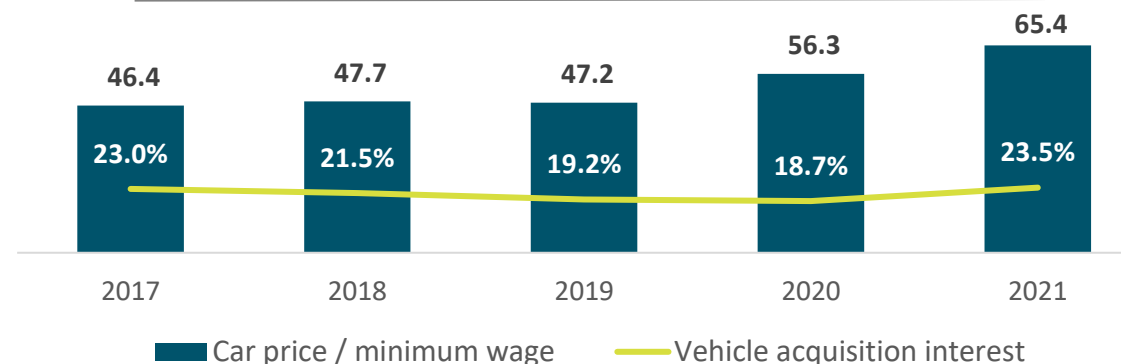


Renting is the new Buying

Having transportation is necessary, but owning a vehicle is not⁽³⁾ (% agree)



Interest vs # of minimum wages to purchase a car⁽⁴⁾

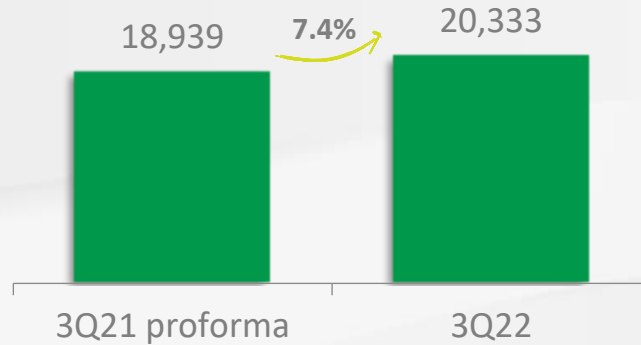


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QUARTER HIGHLIGHTS

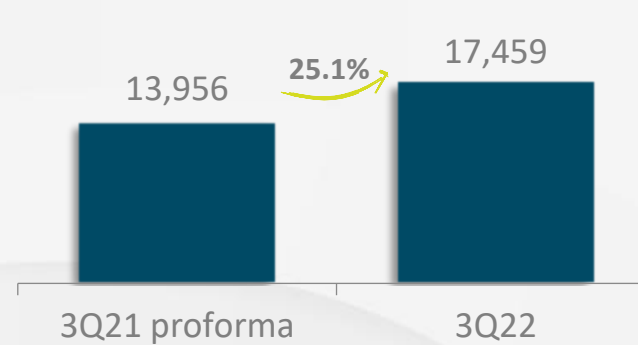
Rental days – Car Rental

Quantity in thousands



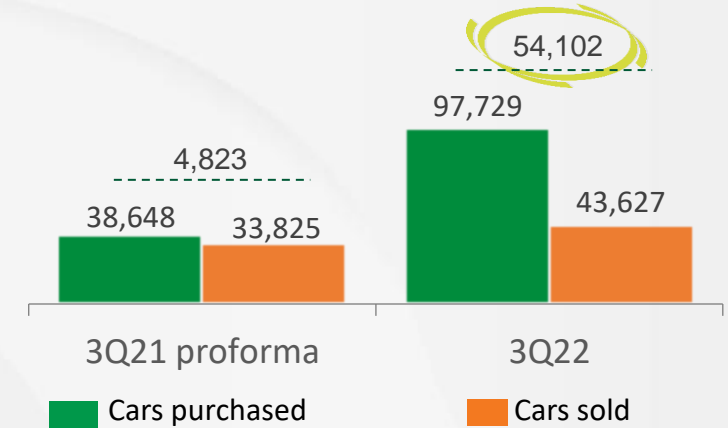
Rental days – Fleet Rental

Quantity in thousands



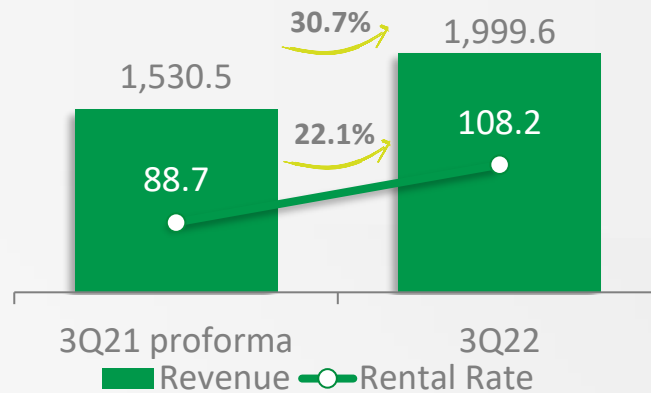
Car purchase and sales

Quantity



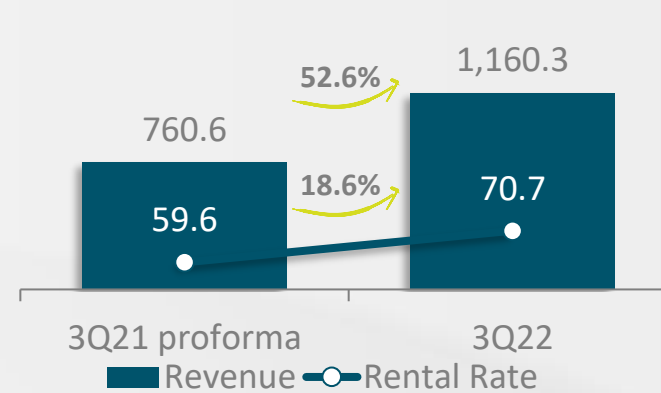
Net revenue and average rental rate – Car Rental

R\$ million, including royalties / R\$



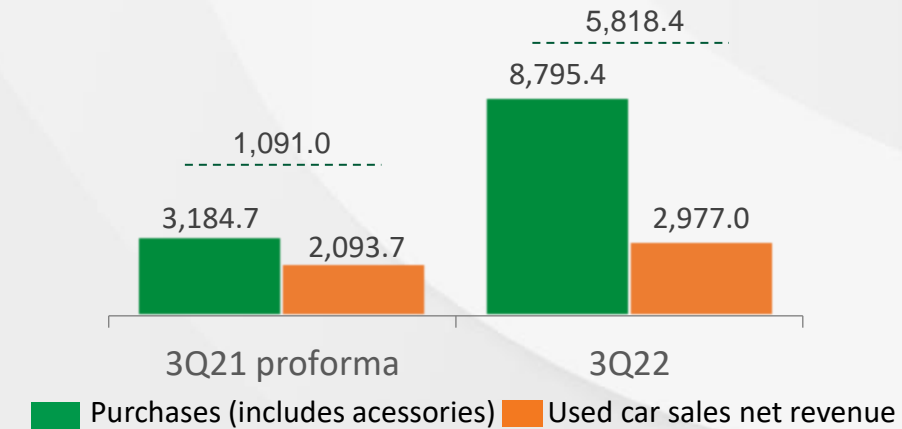
Net revenue and average rental rate – Fleet Rental

R\$ million / R\$



Net investment in fleet

R\$ million

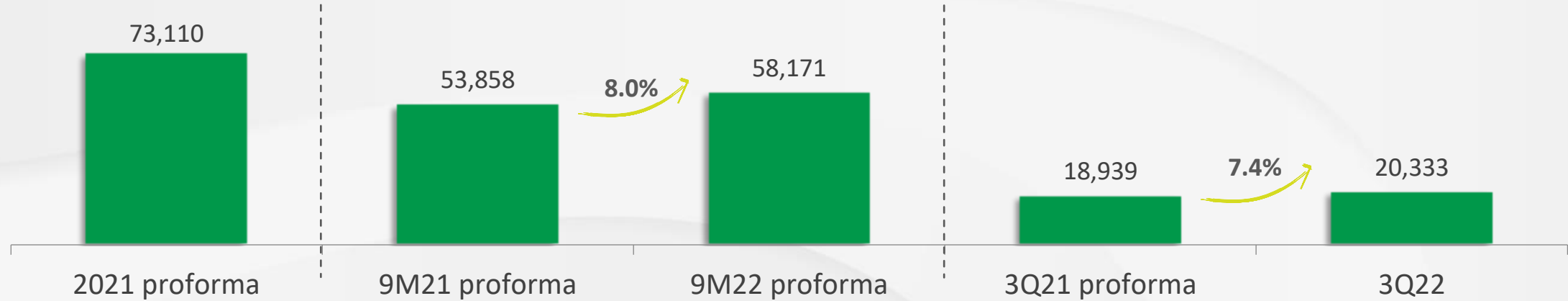


STRONG NET FLEET ADDITION AND GROWTH OF RENTAL REVENUES ARE THE QUARTER HIGHLIGHTS

CAR RENTAL

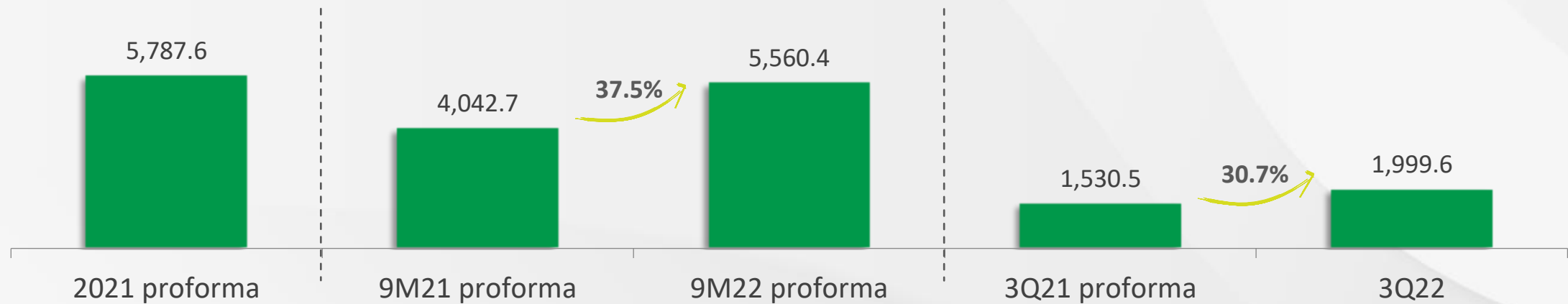
Rental days

In thousands



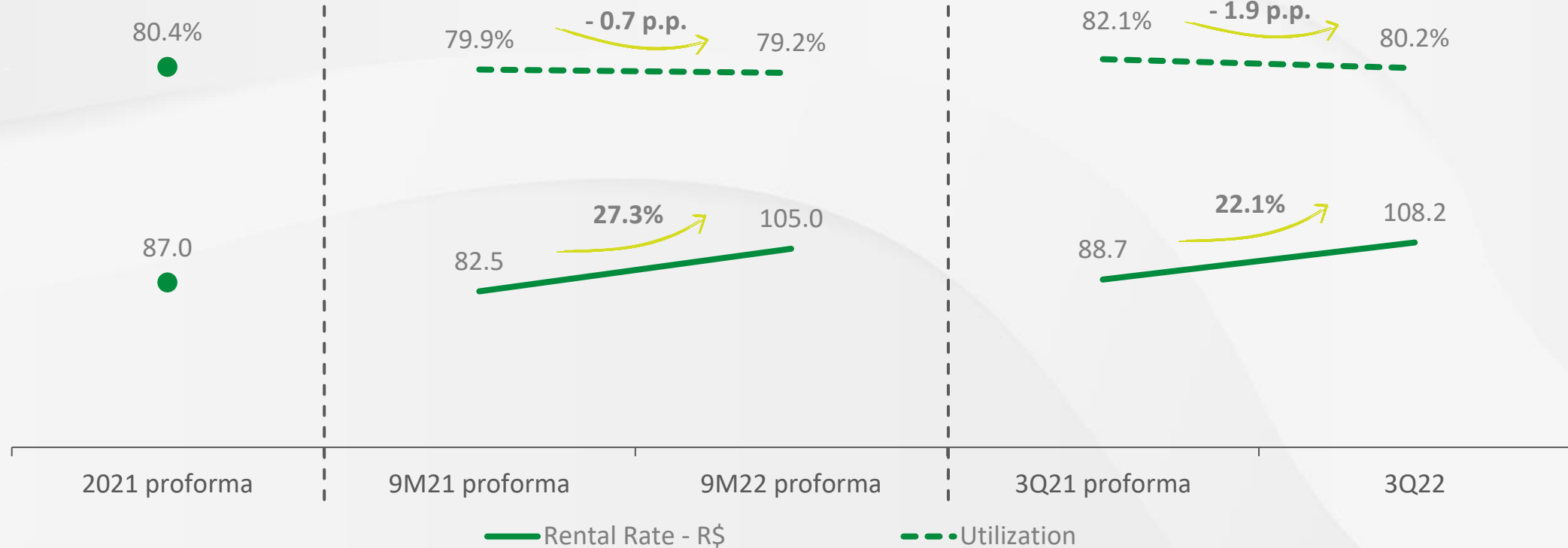
Net revenue

R\$ million, including royalties



30.7% NET REVENUE GROWTH YOY, POWERED BY EFFICIENT PRICES AND MIX MANAGEMENT

CAR RENTAL

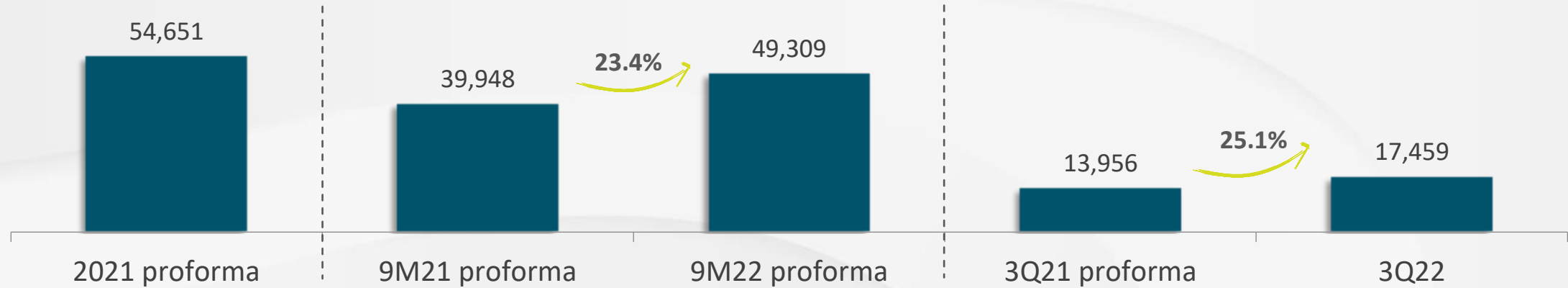


IN A CONTEXT OF STRONG DEMAND, EVEN WITH GREAT ADDITION OF CARS AND PRICES PASSTHROUGH CONTINUITY, UTILIZATION RATE KEPT HEALTHY LEVELS

FLEET RENTAL

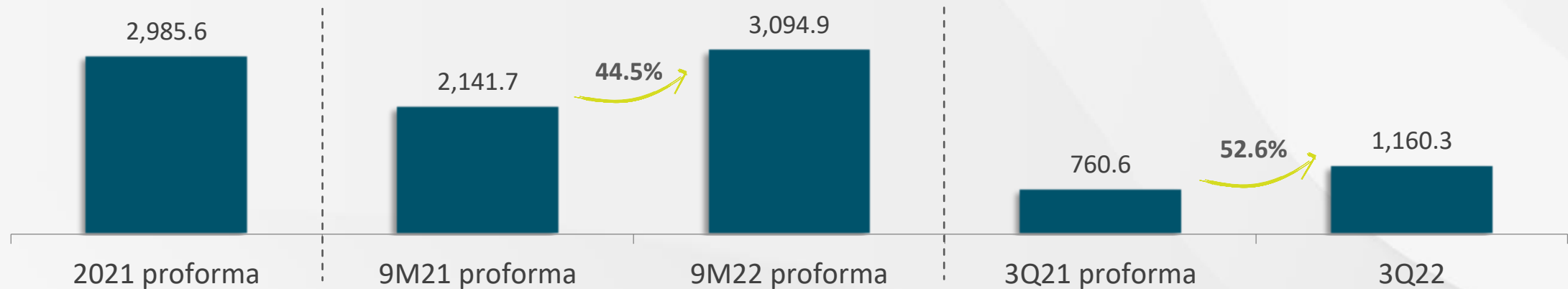
Rental days

In thousands



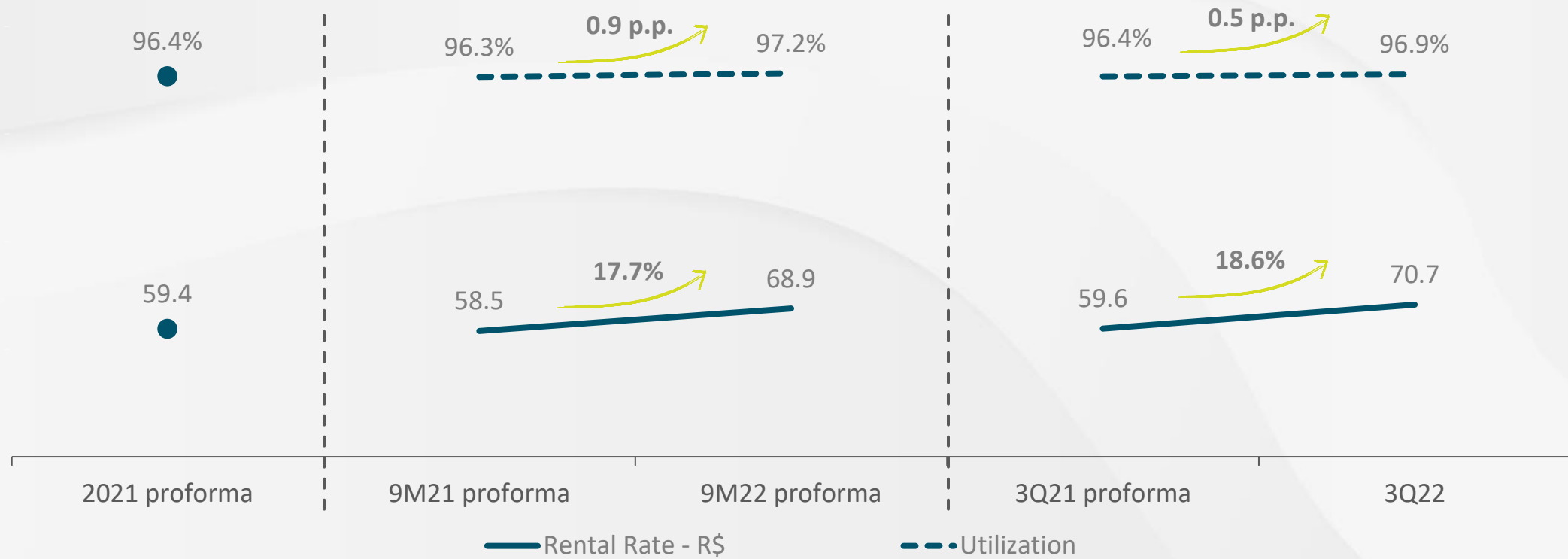
Net revenue

R\$ million



IN 3Q22, REVENUE SOARS 52.6% YOY, A REFLEX OF 25.1% VOLUME GROWTH, WITH CAR BACKLOG FILLING, ALONGSIDE RISING RENTAL RATES

FLEET RENTAL

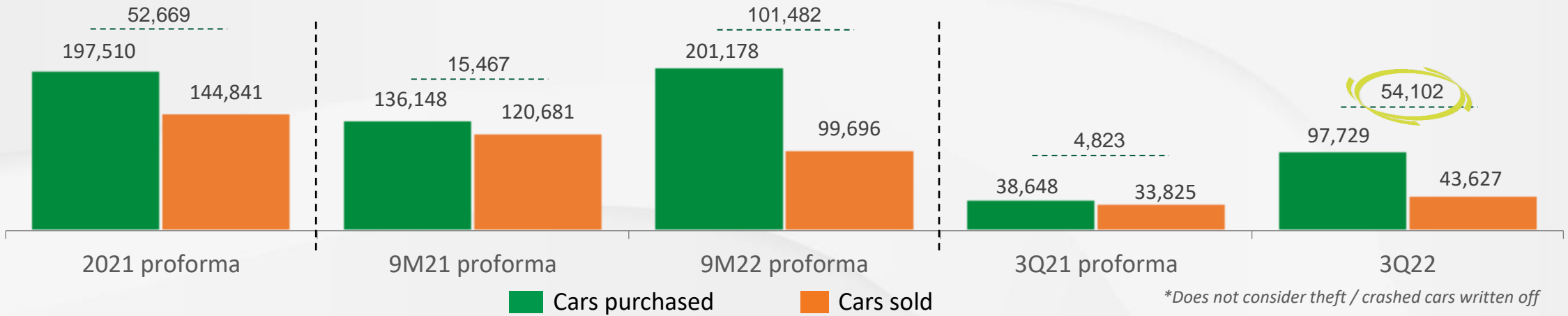


AVERAGE RENTAL RATE RISES 18.6%, WITH HIGHER PRICE CAPTURE DUE TO NEW CONTRACTS PRECIFICATION IN A CONTEXT OF MORE EXPENSIVE CARS AND HIGHER INTEREST RATES

NET INVESTMENT

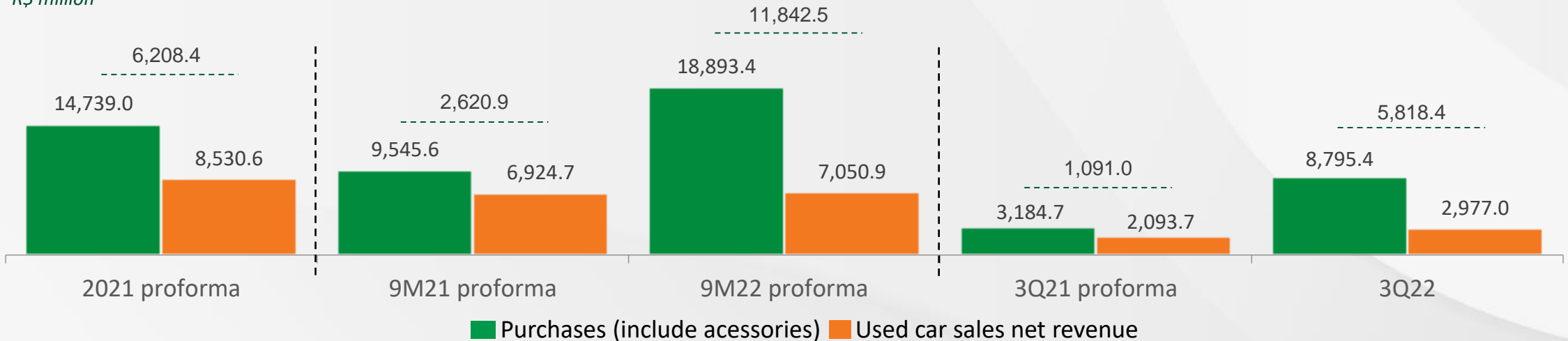
Car purchase and sales

Quantity*



Net investment in fleet

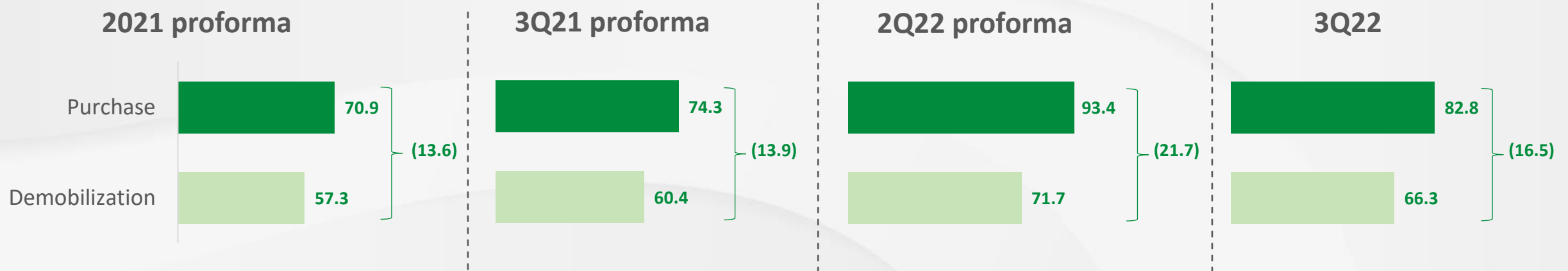
R\$ million



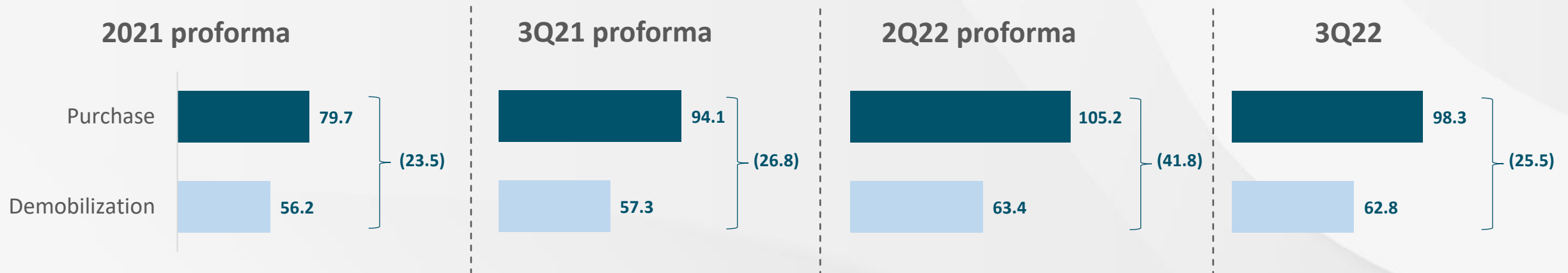
54.1 THOUSANDS CARS ADDED IN THE QUARTER, HIGHLIGHTING THE RECOVERY IN CARS AVAILABILITY

REPLENISHMENT CAPEX

Average price of purchase and demobilization – Car Rental



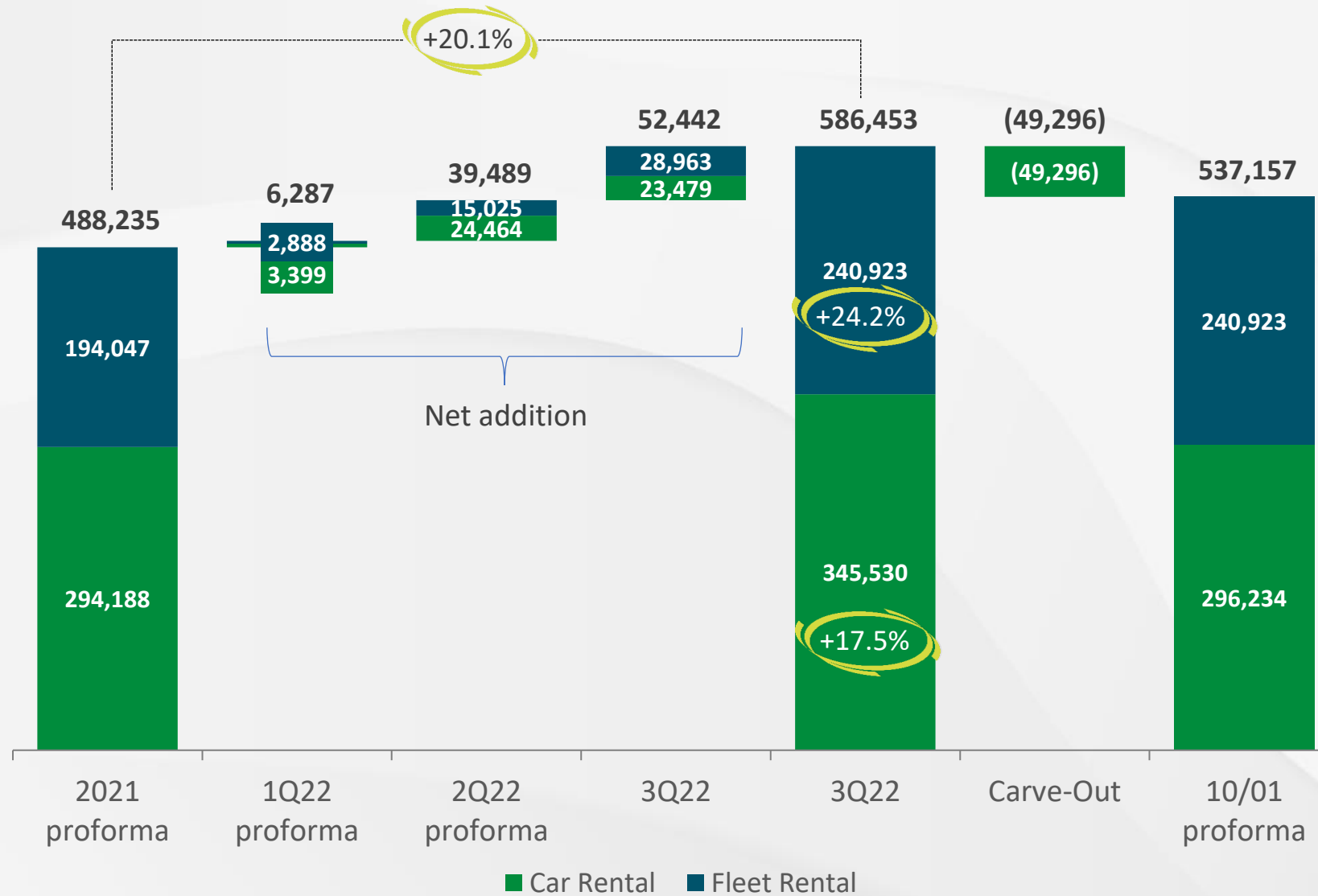
Average price of purchase and demobilization – Fleet Rental



IN CAR RENTAL, MORE ECONOMIC PURCHASE MIX CARS ALLOWED THE REDUCTION OF THE PURCHASE AND SALE SPREAD.
 IN FLEET RENTAL, PURCHASE PRICE HAS BEEN IMPACTED BY HEAVY AND SPECIAL VEHICLES ADDITION, RESULTING IN A HIGHER SPREAD BETWEEN PURCHASE AND SALE PRICES

END OF PERIOD FLEET

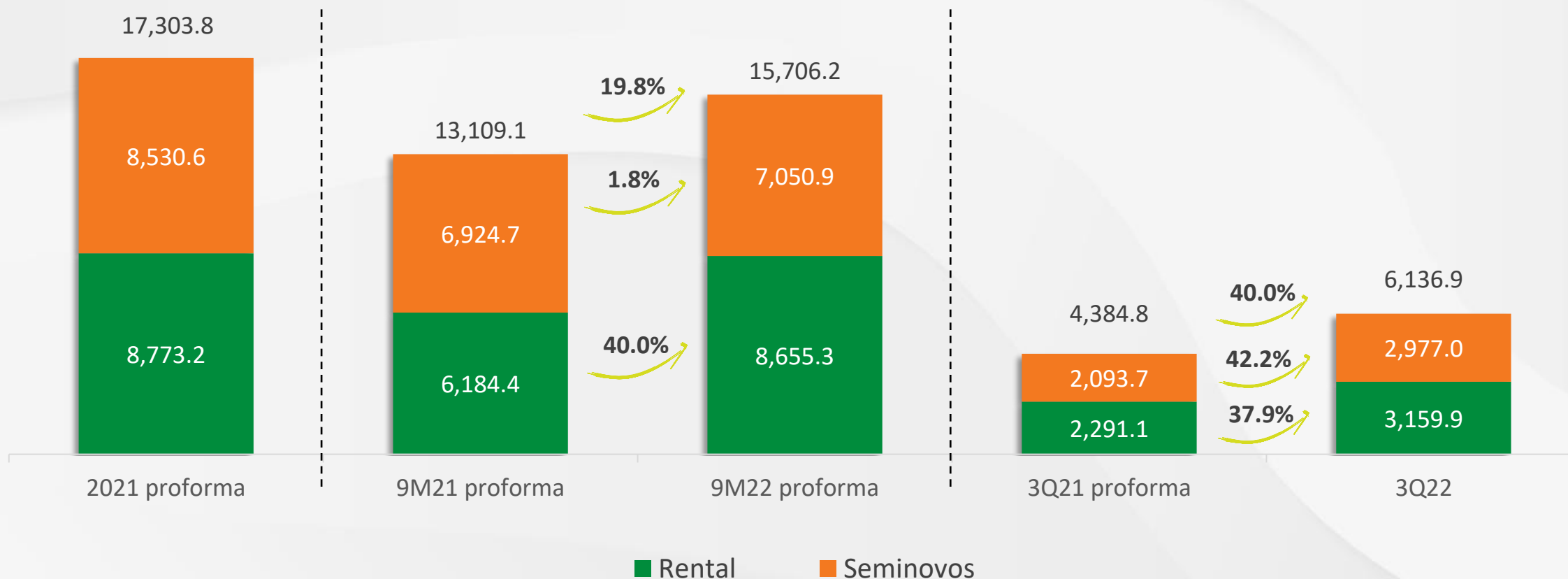
Quantity



SEQUENTIAL ACCELERATION IN NET FLEET ADDITION, HIGHLIGHTING BETTER AVAILABILITY OF CARS

CONSOLIDATED NET REVENUES

R\$ million

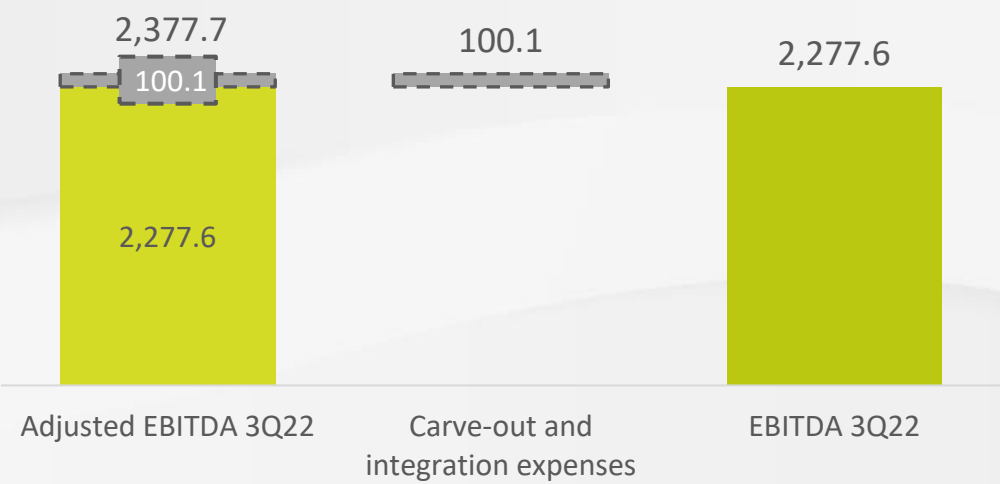


STRONG GROWTH IN THE CONSOLIDATED NET REVENUE, WITH RENTAL REVENUES RISING 37.9% AND USED CAR SALES 42.2%

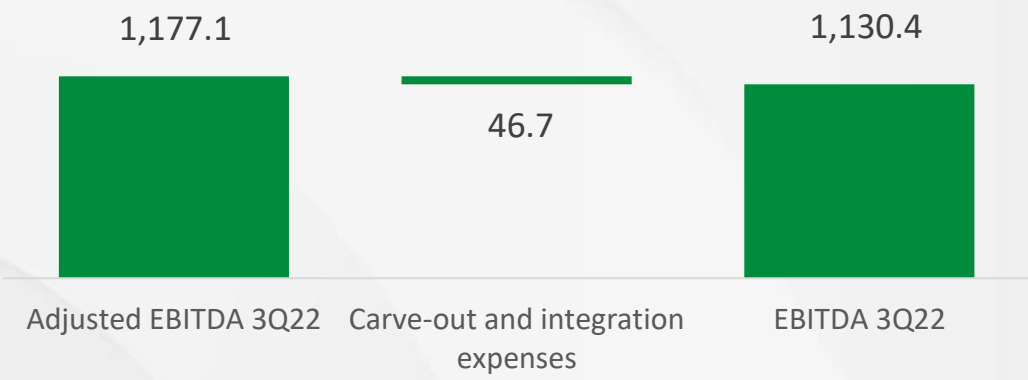
ADJUSTED EBITDA RECONCILIATION

R\$ million

Consolidated



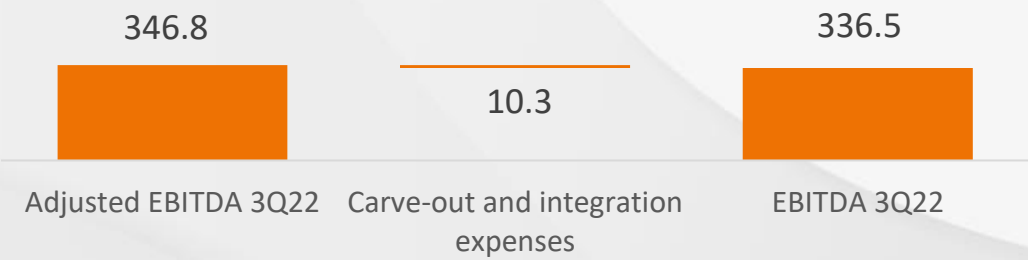
Car Rental



Fleet Rental



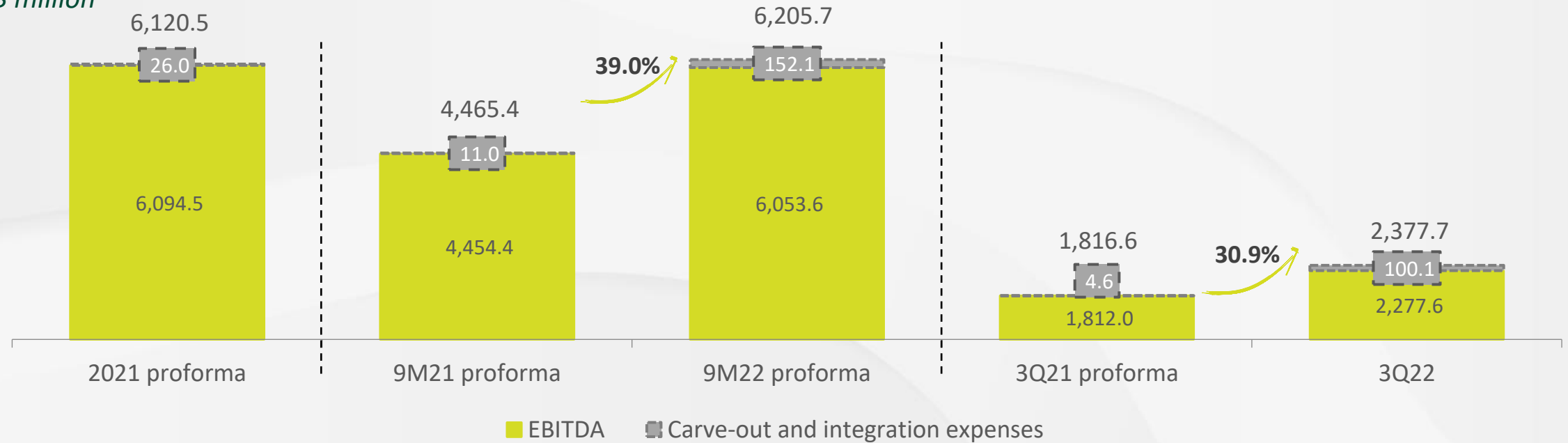
Seminovos



EBITDA ADJUSTED TO EXCLUDE INTEGRATION AND CARVE-OUT EXPENSES

CONSOLIDATED ADJUSTED EBITDA

R\$ million



EBITDA Margin:	2021 proforma	9M21 proforma	9M22 proforma	3Q21 proforma	3Q22 actual	3Q22 adjusted*
Car Rental and Franchising	49.3%	48.8%	55.2%	61.1%	56.5%	58.9%
Fleet Rental	65.5%	66.8%	66.4%	65.5%	69.9%	73.6%
Rental Consolidated	54.8%	55.0%	59.2%	62.6%	61.4%	64.3%
Seminovos	15.1%	15.2%	13.2%	18.1%	11.3%	11.6%
Consolidated (over rental revenues)	69.5%	72.0%	69.9%	79.1%	72.1%	75.2%

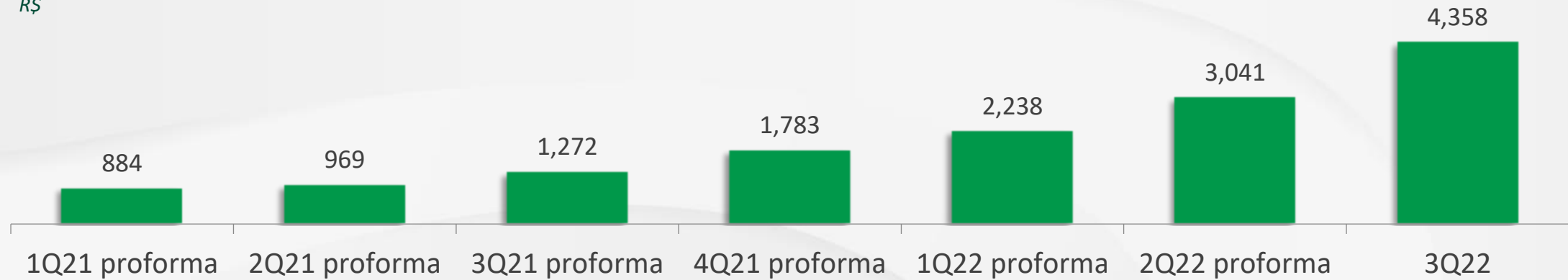
*Adjusted for One-offs related to the carve-out and integration expenses

CONSOLIDATED ADJUSTED EBITDA SOARS 30.9% YOY, WHEN COMPARED TO PROFORMA, REACHING R\$2.3 BILLIONS

AVERAGE ANNUALIZED DEPRECIATION PER CAR

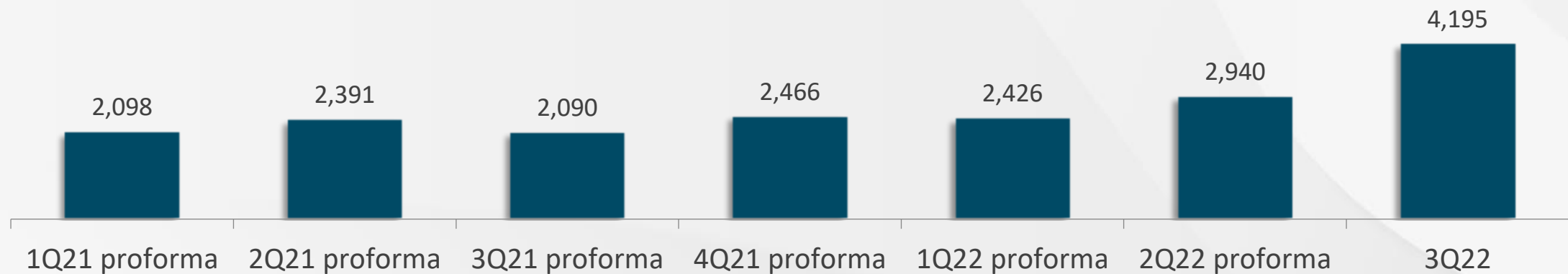
Car Rental

R\$



Fleet Rental

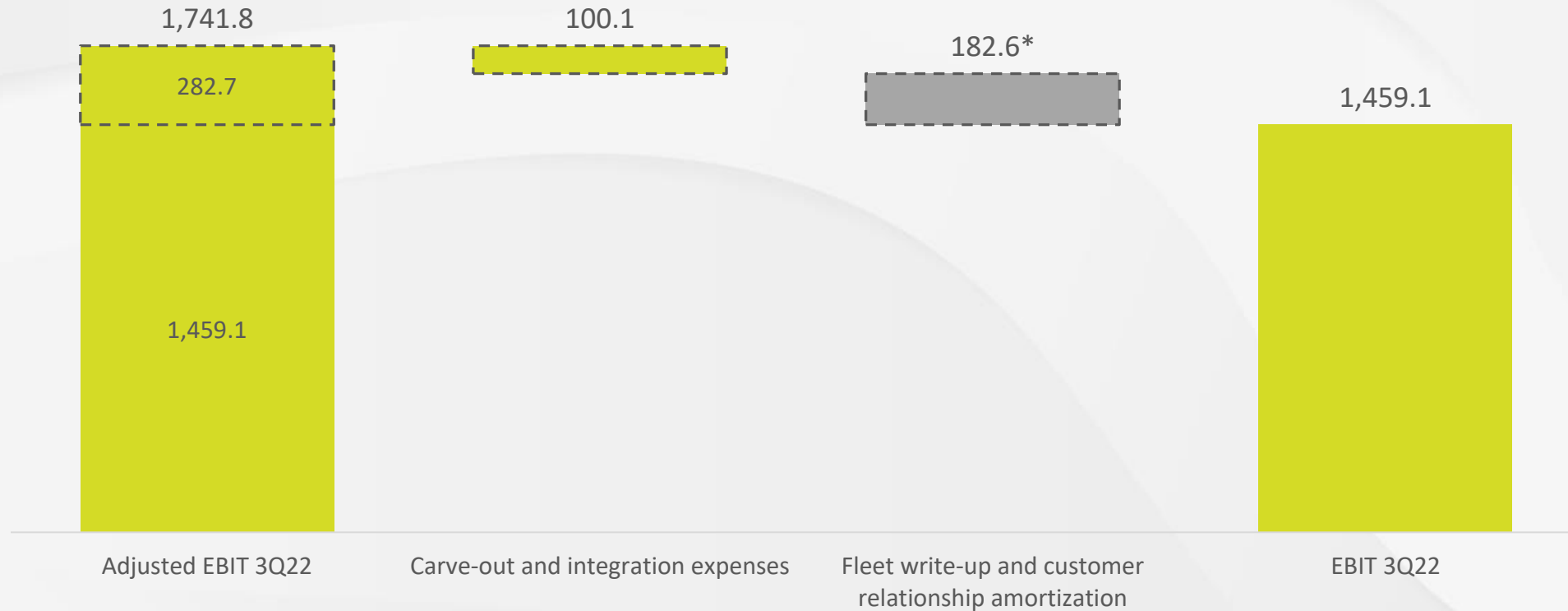
R\$



DEPRECIATION SUSTAINS UPWARD TREND, GIVEN THE HIGHER NUMBER OF CARS DEPRECIATING

CONSOLIDATED ADJUSTED EBIT RECONCILIATION

R\$ million

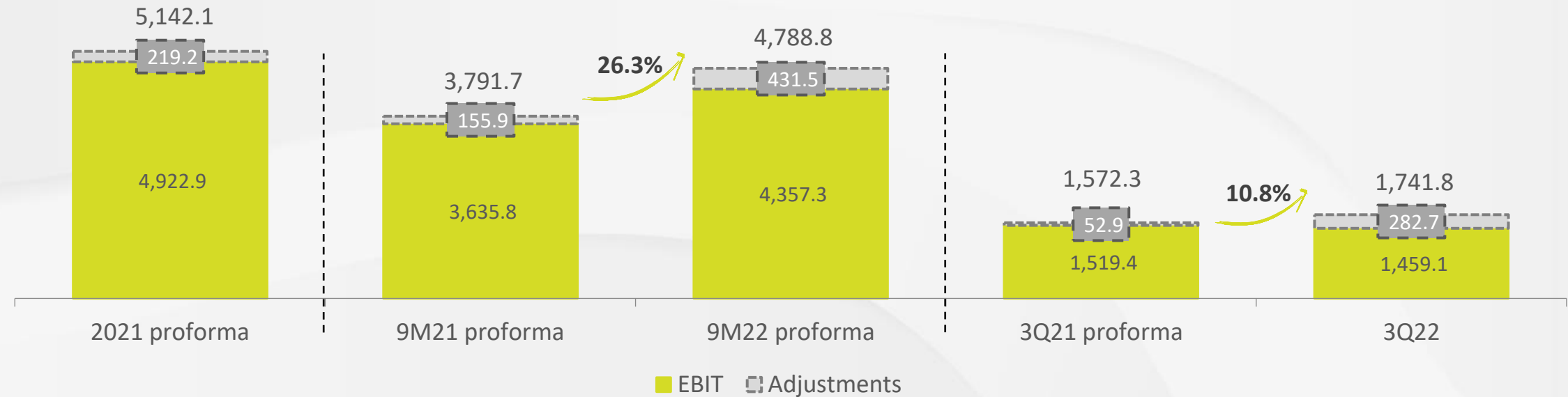


*Non-cash effects in the quarter

EBIT OF R\$1,741.8 MILLION, ADJUSTED FOR THE EFFECTS OF INTEGRATION, CARVE-OUT AND WRITE-UP

CONSOLIDATED ADJUSTED EBIT

R\$ million



EBIT margins include **Seminovos** and is calculated over the rental revenues:

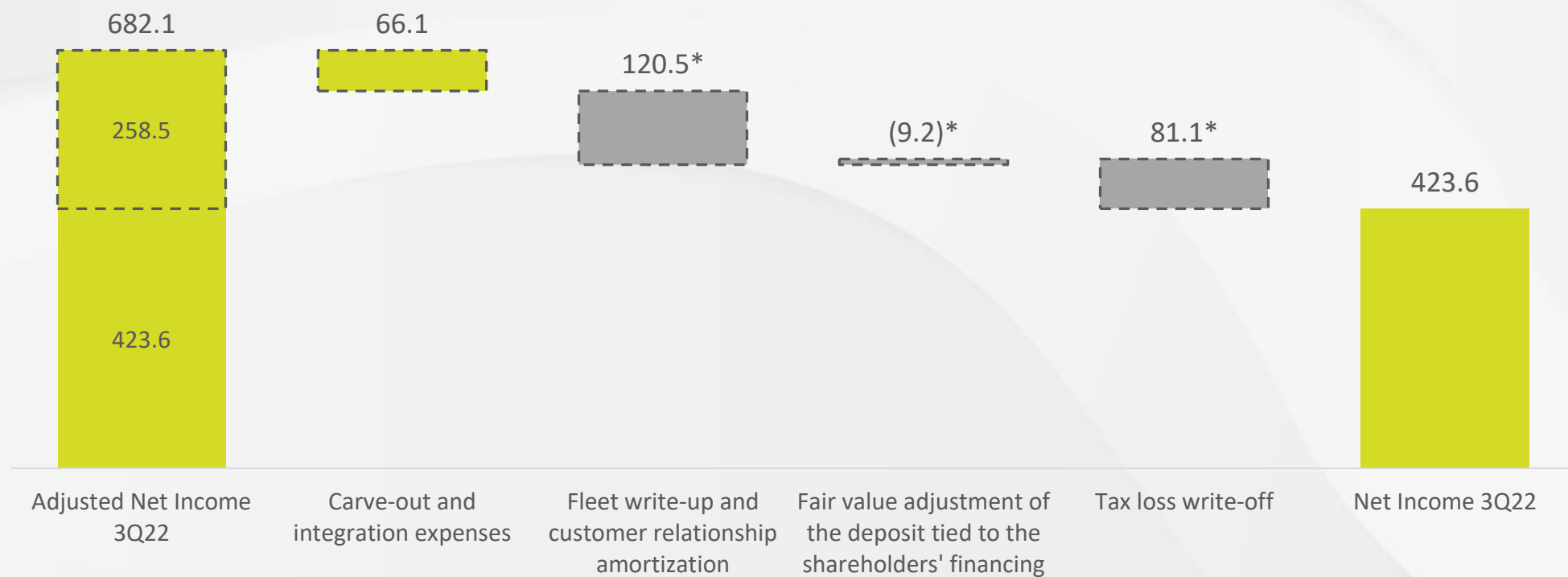
EBIT Margin:	2021 proforma	9M21 proforma	9M22 proforma	3Q21 proforma	3Q22 actual	3Q22 adjusted*
Car Rental and Franchising	54.9%	57.9%	48.3%	67.7%	44.8%	49.7%
Fleet Rental	58.5%	60.5%	53.9%	63.6%	48.5%	64.5%
Consolidated (over rental revenues)	56.1%	58.8%	50.3%	66.3%	46.2%	55.1%

*Adjusted for One-offs related to the carve-out and integration expenses, and fleet and customer relationship write-up amortization

OVER R\$1.7 BILLION EBIT, WITH 10.8% GROWTH YOY, WHEN COMPARED TO THE PROFORMA

CONSOLIDATED ADJUSTED NET INCOME RECONCILIATION

R\$ million

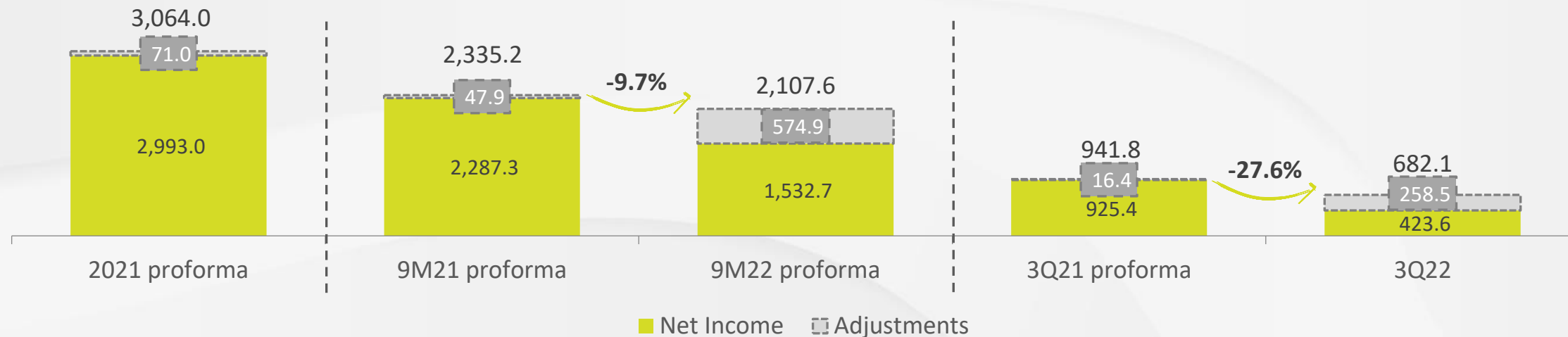


*Non-cash effects in the quarter

NET INCOME OF R\$682.1 MILLIONS ADJUSTED TO THE BUSINESS COMBINATION EFFECTS

CONSOLIDATED ADJUSTED NET INCOME

R\$ million



EBITDA x Net income reconciliation	2021 proforma	9M21	9M22	Var. R\$	Var. %	3Q21	3Q22	Var. R\$	Var. %
Consolidated EBITDA	6,120.5	4,465.4	6,205.7	1,740.3	39.0%	1,816.6	2,377.7	561.1	30.9%
Cars depreciation	(672.6)	(450.4)	(1,152.9)	(702.5)	156.0%	(167.0)	(538.1)	(371.1)	222.2%
Other property depreciation and amortization	(305.8)	(223.3)	(264.0)	(40.7)	18.2%	(77.3)	(97.8)	(20.5)	26.5%
EBIT	5,142.1	3,791.7	4,788.8	997.1	26.3%	1,572.3	1,741.8	169.5	10.8%
Financial expenses, net	(785.0)	(459.9)	(1,978.0)	(1,518.1)	330.1%	(213.9)	(883.2)	(669.3)	312.9%
Income tax and social contribution	(1,293.1)	(996.7)	(703.4)	293.2	-29.4%	(416.6)	(176.6)	240.0	-57.6%
Adjusted net income of the period	3,064.0	2,335.2	2,107.6	(227.6)	-9.7%	941.8	682.1	(259.7)	-27.6%

NET INCOME IMPACTED IN R\$258.5 MILLIONS BY THE NON-RECURRENT BUSINESS COMBINATION EFFECTS

FREE CASH FLOW

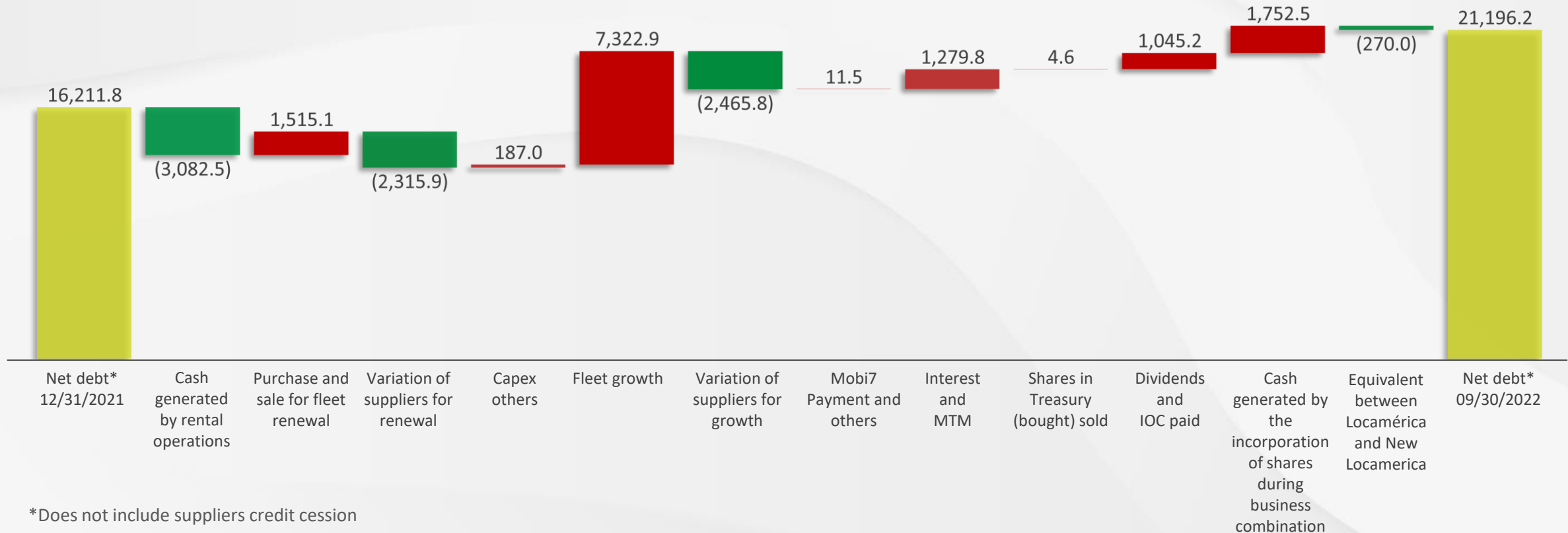
	Free cash flow (R\$ million)	2020 actual	2021 actual	9M22 actual
Operations	EBITDA	2,468.1	3,697.5	4,533.8
	Used car sale revenue, net of taxes	(6,109.1)	(5,308.0)	(5,365.6)
	Net book value of vehicles written-off	5,599.9	4,346.0	4,206.9
	(-) Income tax and social contribution	(250.1)	(307.1)	(62.2)
	Change in working capital	91.6	(568.3)	(230.4)
	Cash generated by rental operations	1,800.4	1,860.1	3,082.5
Capex renewal	Used car sale revenue, net from taxes – fleet renewal	4,886.9	5,308.0	5,365.6
	Fleet renewal investment	(5,524.1)	(6,366.9)	(6,880.7)
	Change in accounts payable to car suppliers for fleet renewal	(466.6)	(282.6)	2,315.9
	Net investment for fleet renewal	(1,103.8)	(1,341.5)	800.8
	Fleet renewal – quantity	109,379	92,845	77,045
	Investment, property and intangible	(108.0)	(143.4)	(187.0)
	Free cash flow from operations, before fleet increase or reduction	588.6	375.2	3,696.3
Capex Growth	(Investment) / Divestment in cars for fleet growth	1,222.2	(1,289.0)	(7,322.9)
	Change in accounts payable to car suppliers for fleet growth	(522.5)	571.6	2,465.8
	Net investment for fleet growth	699.7	(717.4)	(4,857.1)
	Fleet increase / (reduction) – quantity	(26,111)	18,665	80,526
	Free cash flow after growth	1,288.3	(342.2)	(1,160.8)
Other invest.	Acquisitions - except fleet value	(7.9)	(3.6)	(11.5)
	Free cash generated (applied) before interest and others	1,280.4	(345.8)	(1,172.3)

For the FCF, short-term financial investments were considered cash

CONSUMPTION OF R\$1,172.3 MILLIONS AFTER FLEET EXPANSION AND RENEWAL

CHANGE IN NET DEBT

R\$ million



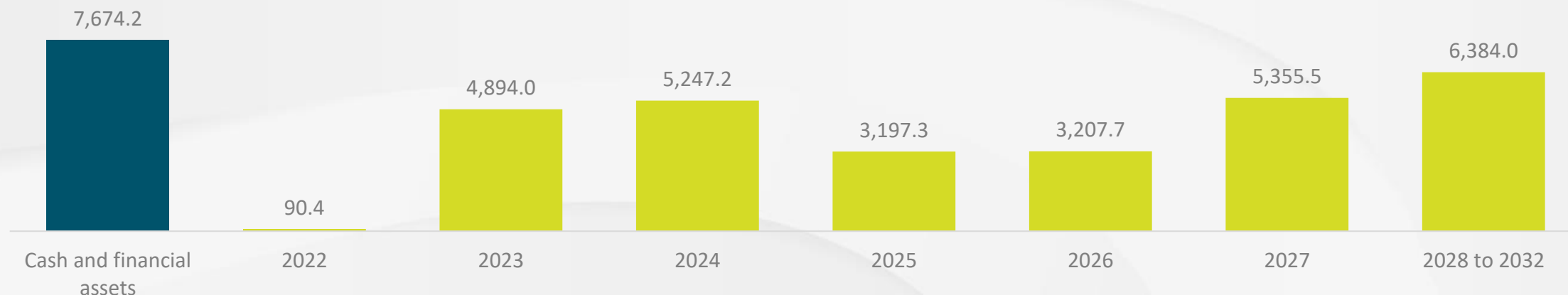
R\$4.9 BILLION INCREASE IN THE NET DEBT IN AS A RESULT OF FLEET INVESTMENTS

DEBT MATURITY PROFILE (PRINCIPAL)

R\$ million

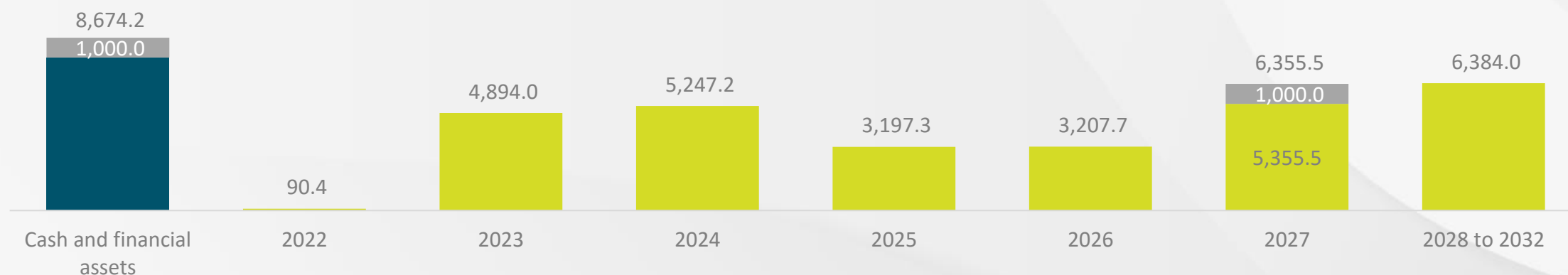
As of 09/30/2022

R\$ million



Proforma after Oct/22 issuances

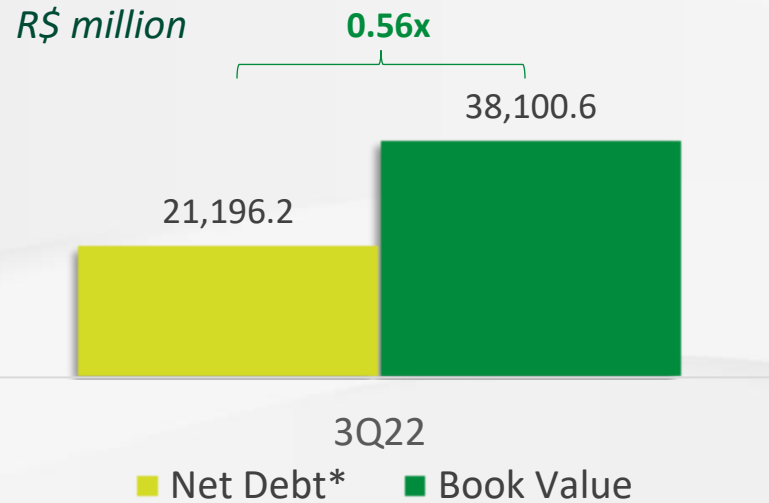
R\$ million



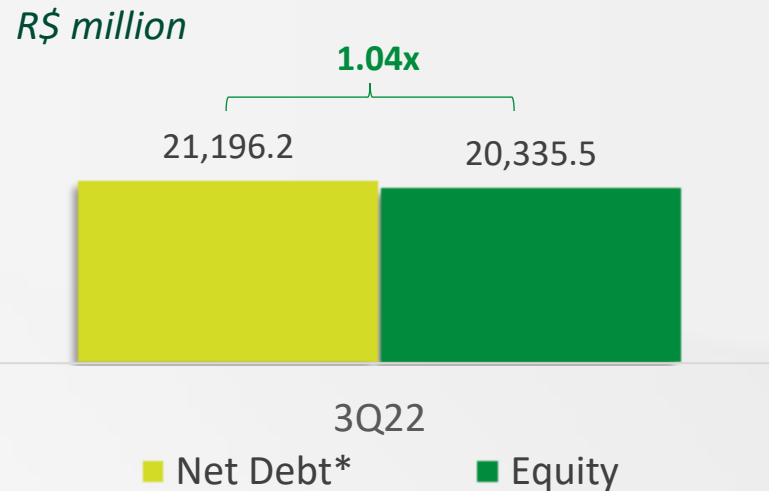
STRONG LIQUIDITY POSITION AND MAINTENANCE OF AN ACTIVE DEBT PROFILE MANAGEMENT.
ASSETS FROM THE CARVE-OUT SALE WERE ACCOUNTED AS CASH IN OCTOBER AND WILL BE USED TO SUPPORT GROWTH

DEBT RATIOS

Net debt* vs. Book value

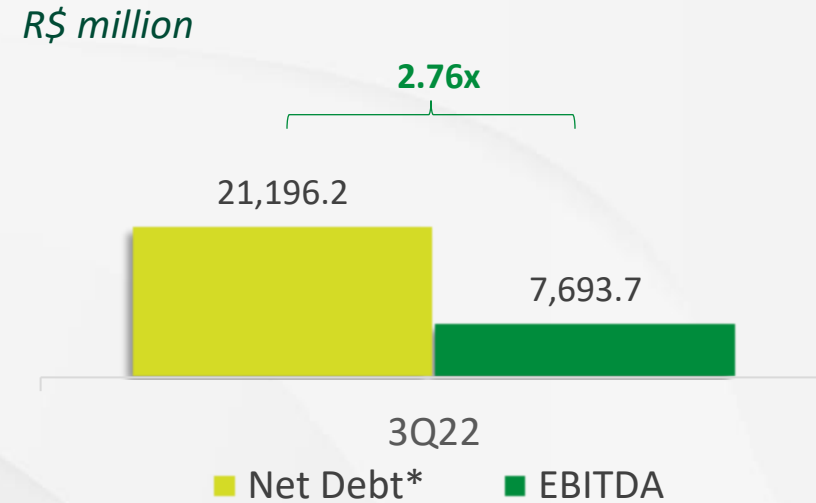


Net debt* vs. Equity

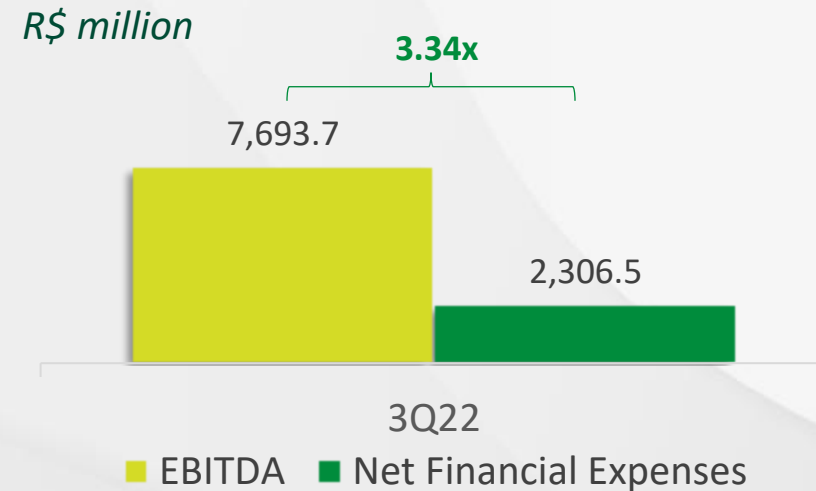


*Does not include assignment of credit rights

Net debt* vs. EBITDA LTM



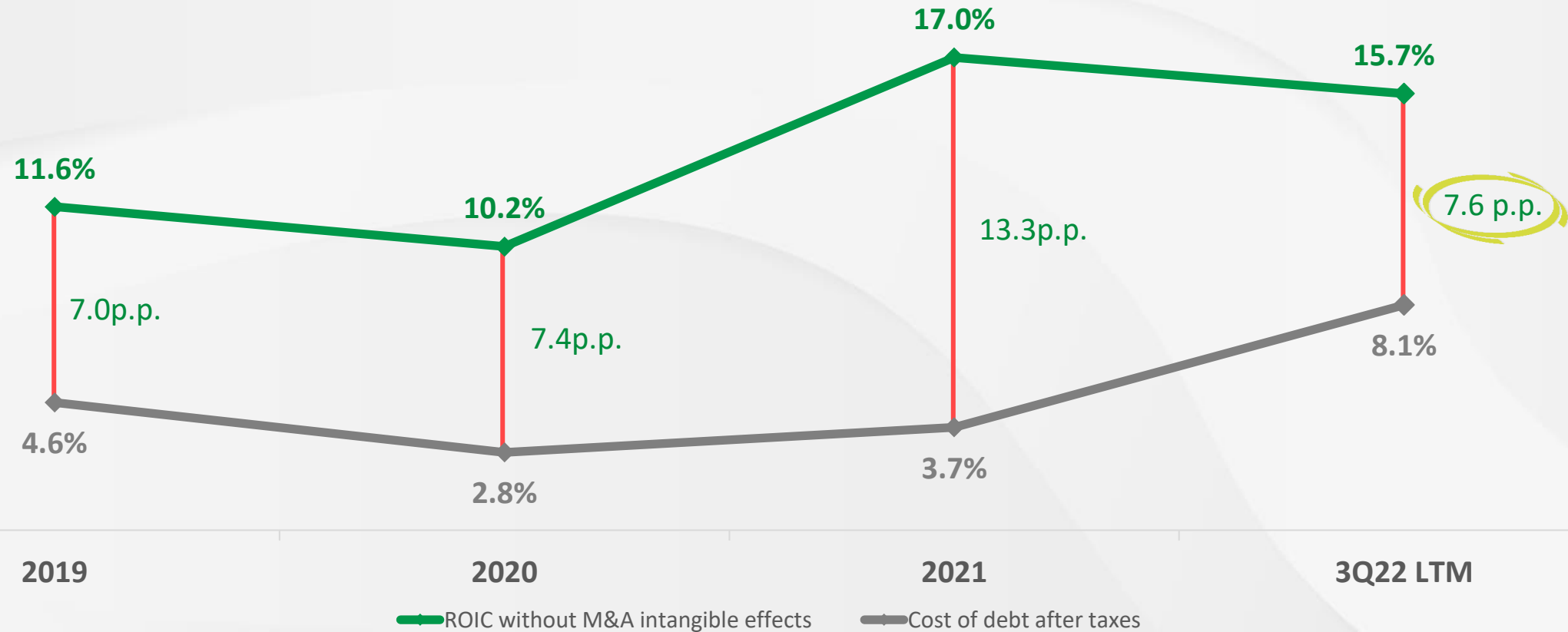
EBITDA vs. Net financial expenses LTM



WE ENDED THE QUARTER WITH A NET DEBT/EBITDA RATIO OF 2.76X, EVEN WITH THE BUSINESS COMBINATION ONE-OFFS EFFECTS

ROIC VERSUS COST OF DEBT AFTER TAXES

ROIC reflects Localiza's capital allocation, with Locamericas' effects since Jul/22



13.7% ROIC in 3Q22 considering the effects of goodwill and fair value

ROIC EXCLUDING FAIR VALUE AND GOODWILL EFFECTS INDICATES STRONG VALUE GENERATION EVEN WITH THE BUSINESS COMBINATION ONE-OFFS, REACHING A SPREAD OF 7.6P.P. IN RELATION TO THE COST OF DEBT LTM

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THANK YOU

