

# Webcast

3Q24



Índice  
Brasil 50

**IBRX 50**

Índice  
Carbono  
Eficiente **ICO2**

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

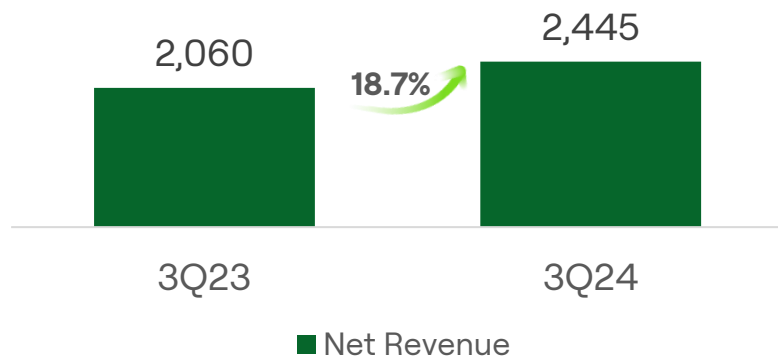
**OTCQX**

**IGPTW B3**

**Localiza&CO**

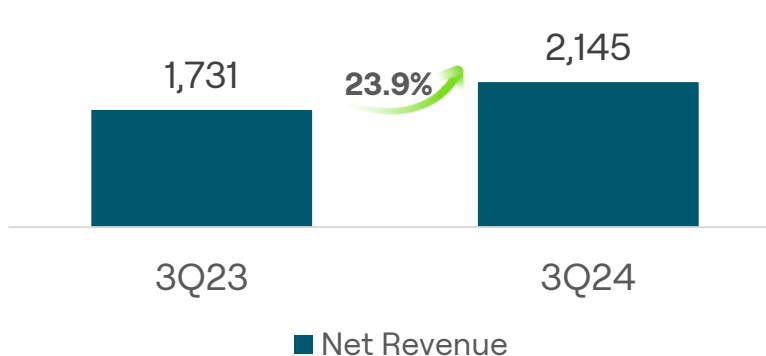
## Car rental revenue - Brazil

R\$ million, including royalties



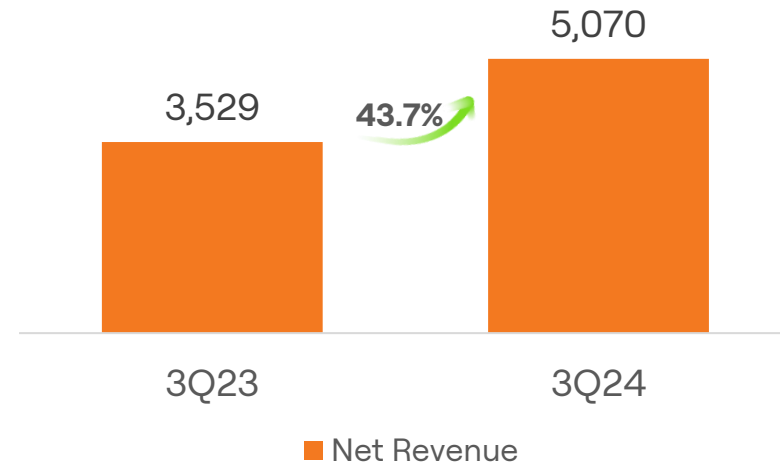
## Fleet rental revenue

R\$ million, including telematics and other initiatives



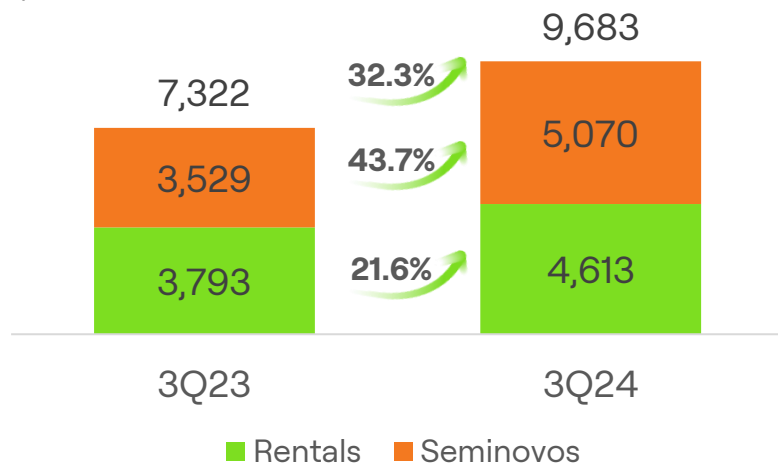
## Seminovos net revenue

R\$ million



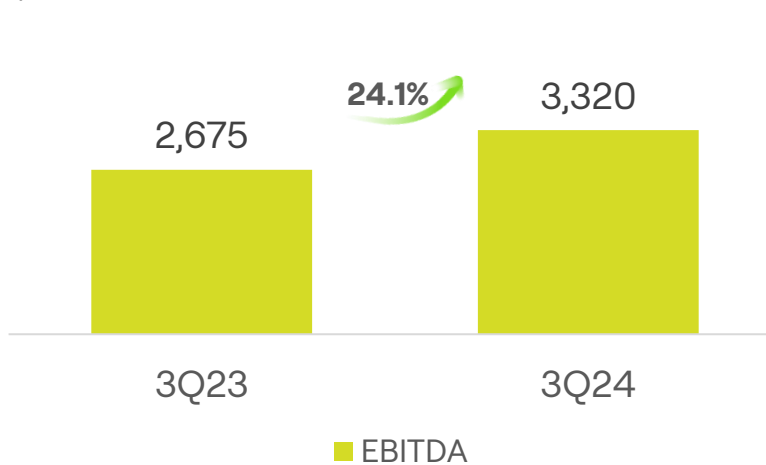
## Consolidated net revenue

R\$ million



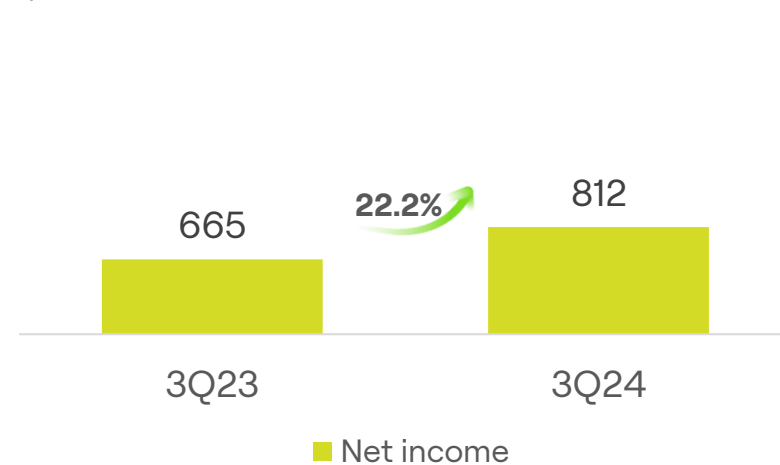
## Consolidated EBITDA

R\$ million



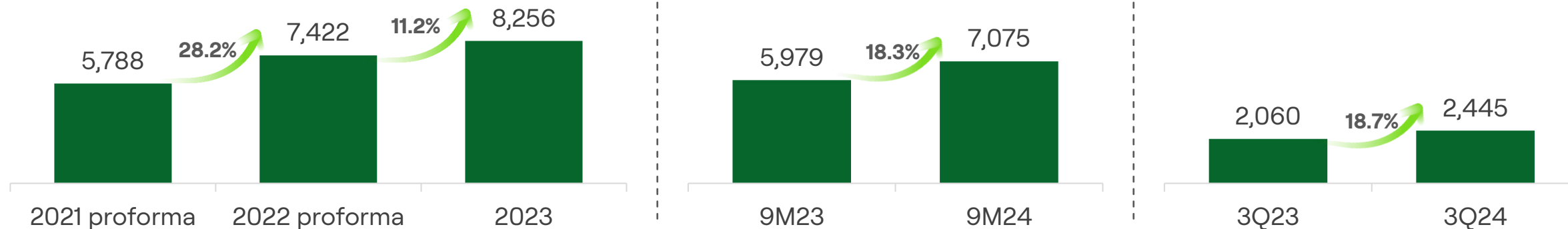
## Consolidated net income

R\$ million



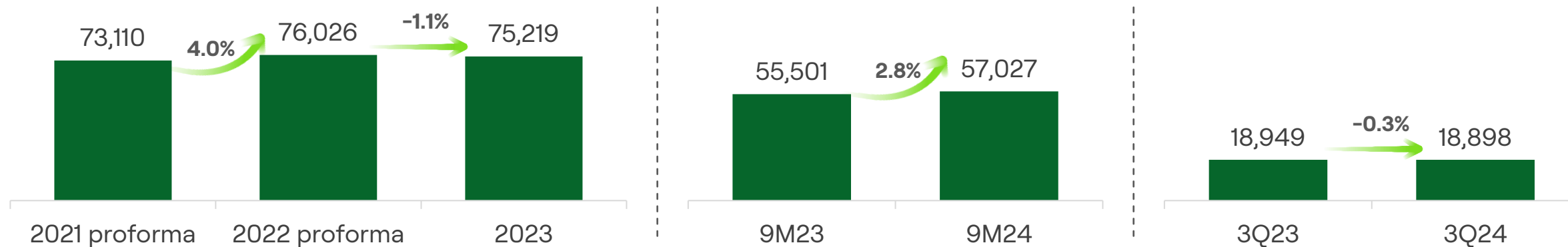
## Net Revenue - Brazil

R\$ million, including royalties



## Rental Days - Brazil

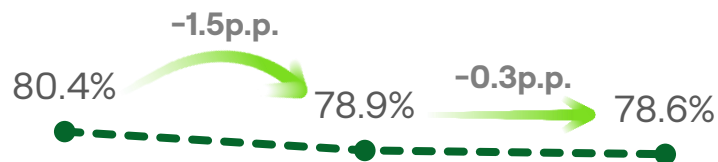
In thousands



18.7% GROWTH OF NET REVENUE IN THE QUARTER,  
A RESULT OF HIGHER AVERAGE DAILY RATE WITH STABLE VOLUMES

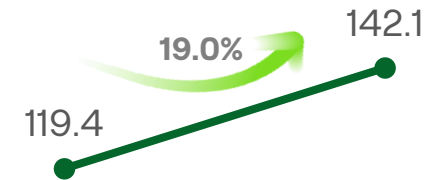
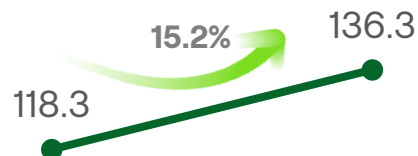
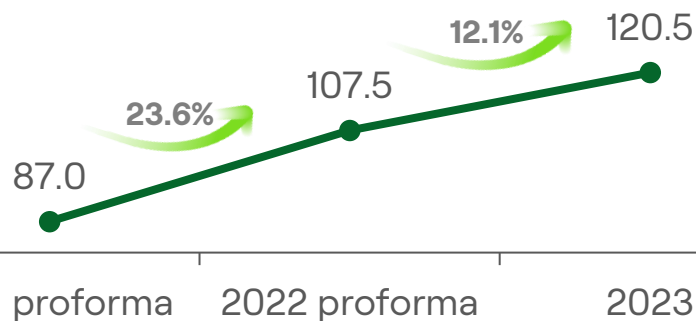
### Utilization Rate - Brazil

%



### Rental Rate - Brazil

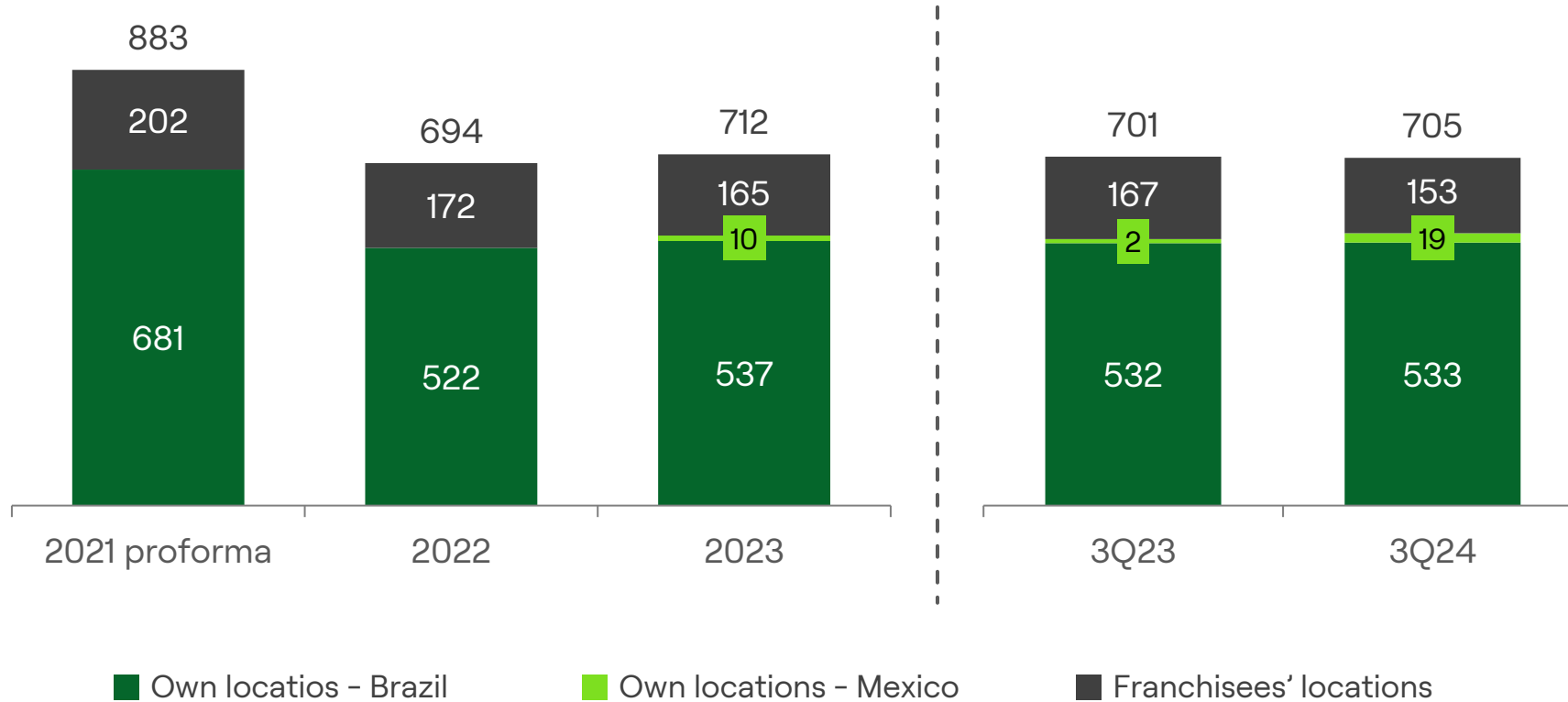
R\$



—●— Rental Rate - R\$    - - -●- - Utilization

THE INCREASE IN THE AVERAGE DAILY RATE WITH GAIN IN UTILIZATION RATE, REINFORCE EFFICIENT PRICE AND MIX MANAGEMENT

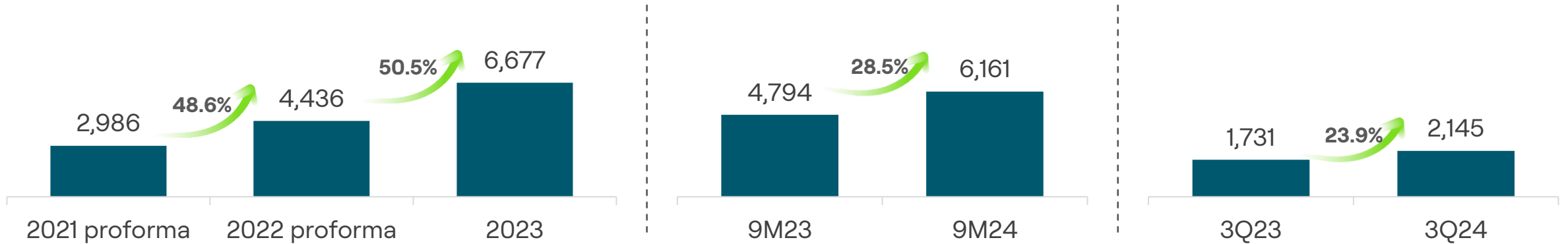
Quantity



THE COMPANY ENDED THE QUARTER WITH 705 RENTAL LOCATIONS, BEING 611 IN BRAZIL, 19 IN MEXICO AND 75 IN 5 OTHER SOUTH AMERICAN COUNTRIES

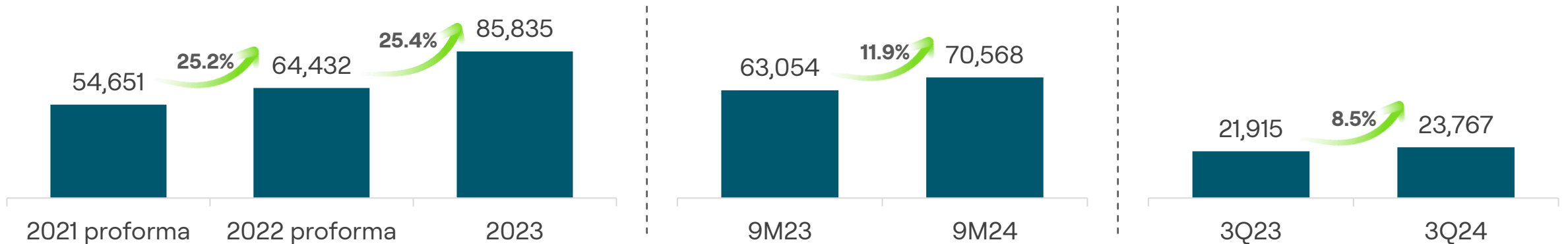
## Net Revenue

R\$ million, including telematics and other initiatives



## Rental Days

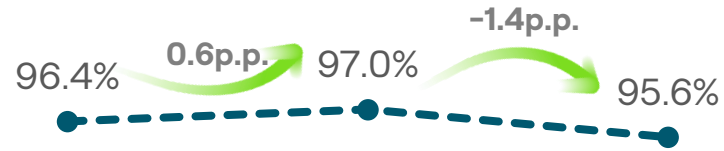
In thousands



ADVANCE OF 23,9% IN REVENUE, DUE TO THE COMBINED EFFECT OF VOLUME GROWTH AND HIGHER PRICES IN NEW CONTRACTS

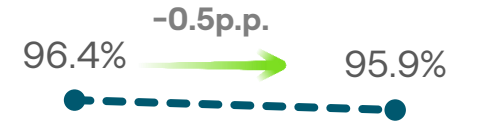
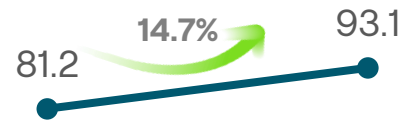
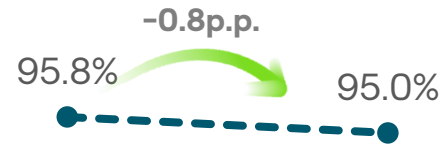
### Utilization Rate

%



### Rental Rate

R\$

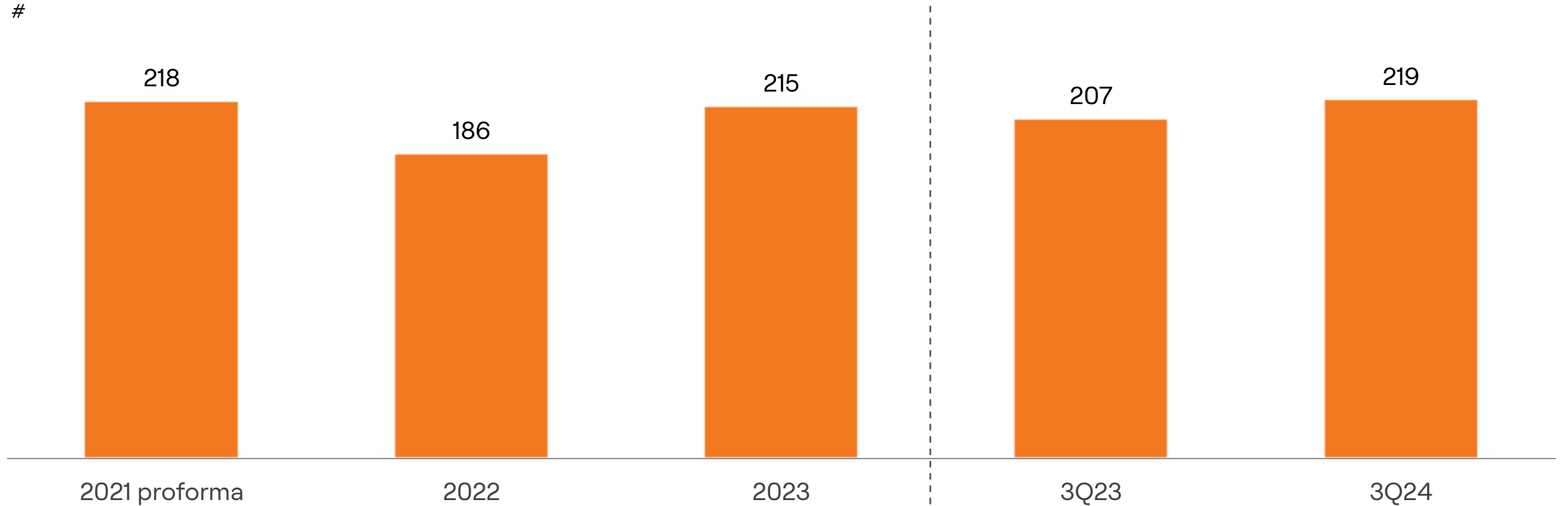


—●— Rental Rate - R\$    - - -●- Utilization

AVERAGE DAILY GROWTH, REFLECTING NEW CONTRACTS PRICED IN A CONTEXT OF HIGHER DEPRECIATION AND INTEREST RATES

## Stores

#

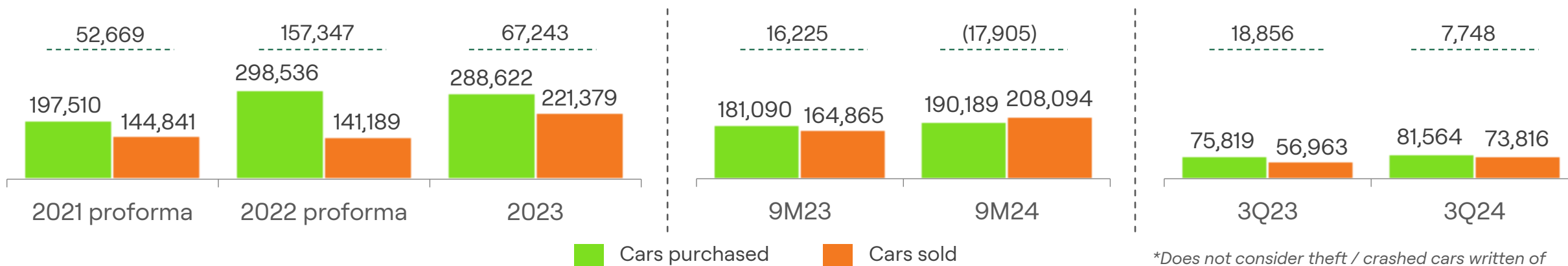


3 STORES OPENED IN THE QUARTER AND INCREASED PRODUCTIVITY PER STORE TO SUPPORT THE FLEET RENEWAL CYCLE



## Car purchase and sales - Brazil

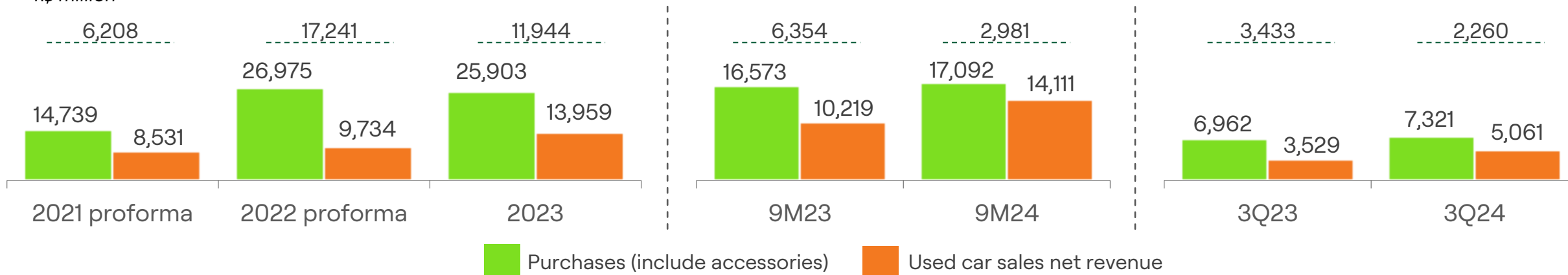
Quantity\*



\*Does not consider theft / crashed cars written of

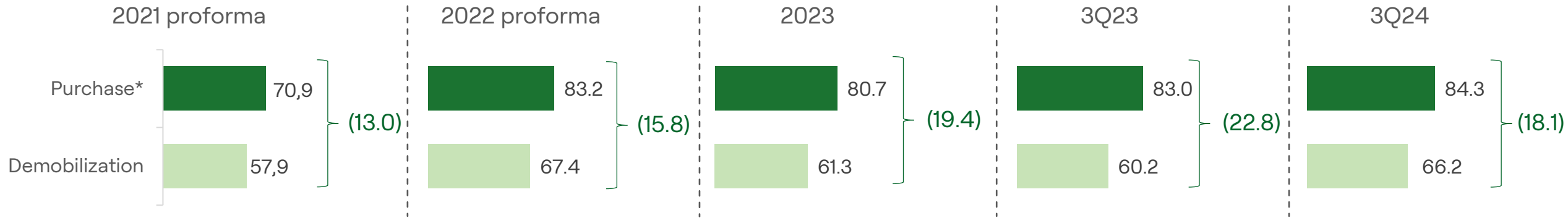
## Net fleet investment - Brazil

R\$ million

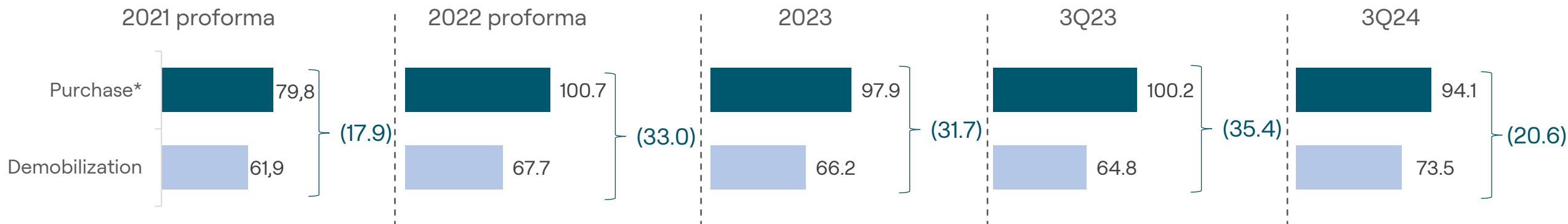


ADDITION OF 7.7 THOUSAND CARS IN THE QUARTER, WITH AN ACCELERATION IN SALES VOLUMES THAT REACHED 73.8 THOUSAND CARS

## Average price of purchase and demobilization - Car Rental



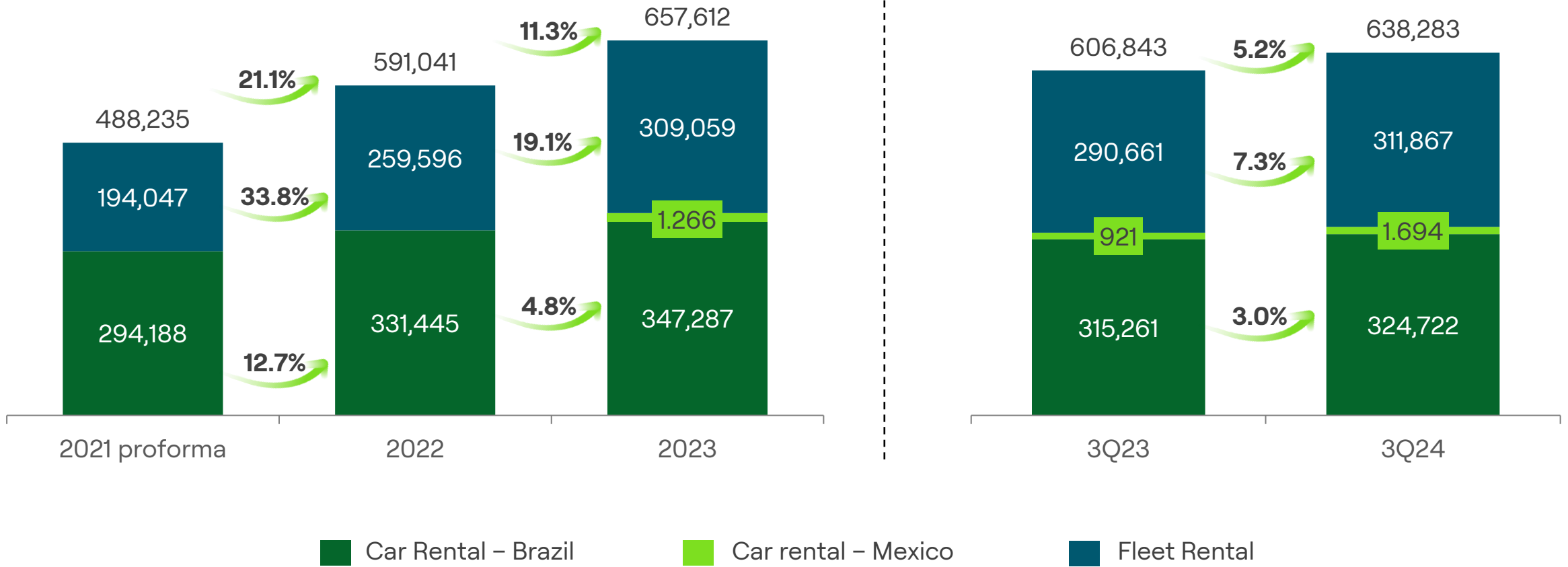
## Average price of purchase and demobilization - Fleet Rental



\*Purchase price does not include accessories

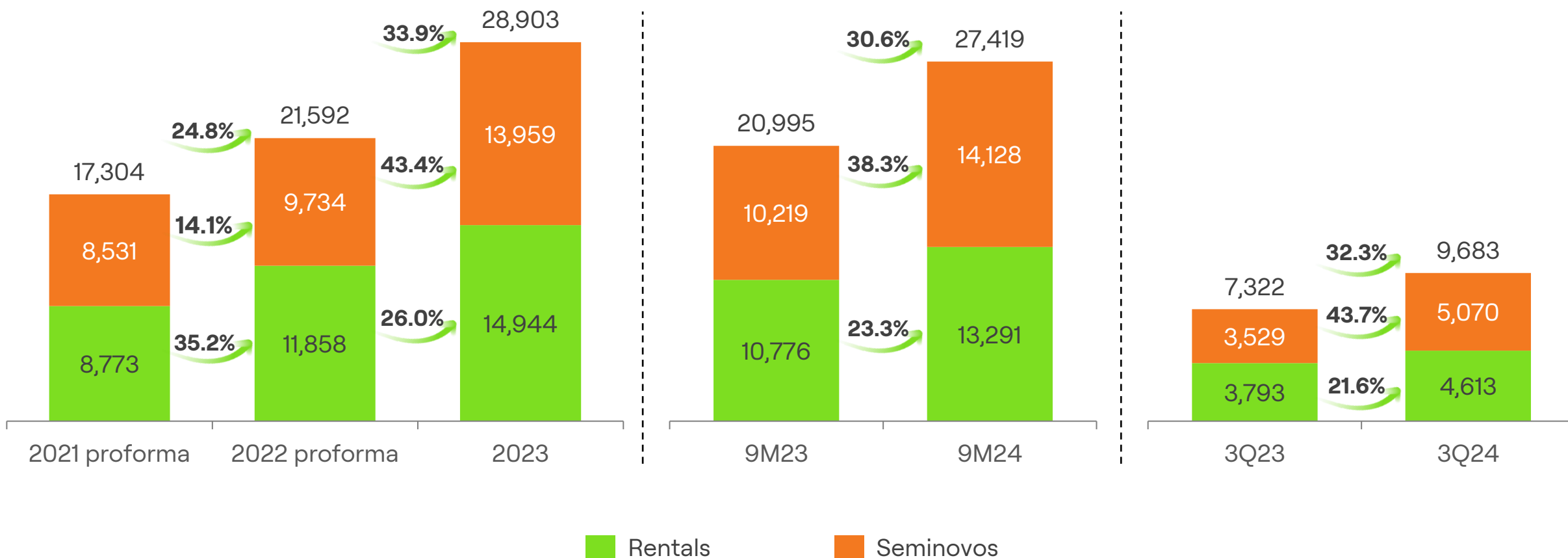
REDUCTION IN RENEWAL CAPEX IN BOTH DIVISIONS COMPARED TO 3Q23

Quantity



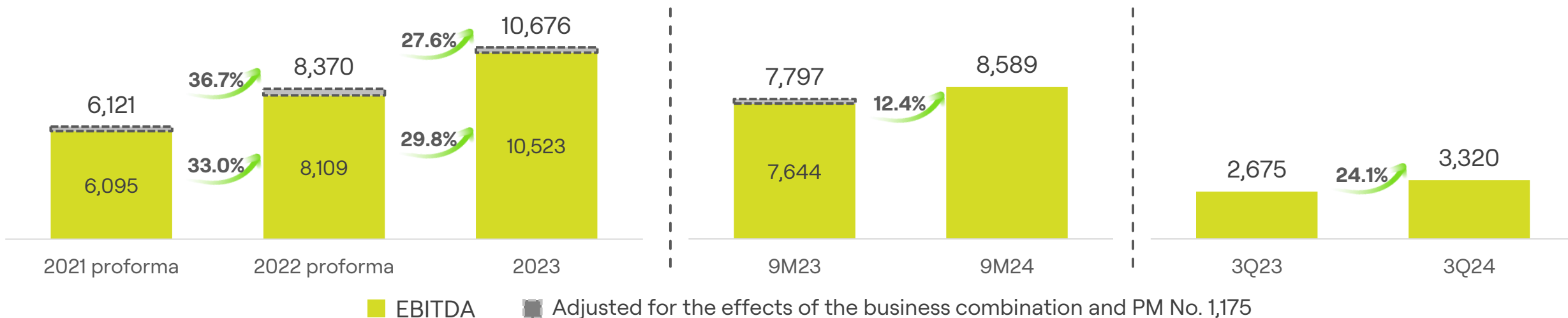
WE ENDED THE QUARTER WITH 638 THOUSAND CARS, A GROWTH OF 5.2% COMPARED TO 3Q23

R\$ million



ADVANCE OF 32.3% IN NET REVENUE OF THE QUARTER, IN THE ANNUAL COMPARISON

R\$ million



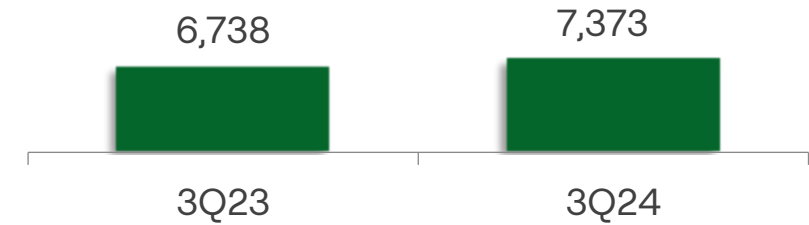
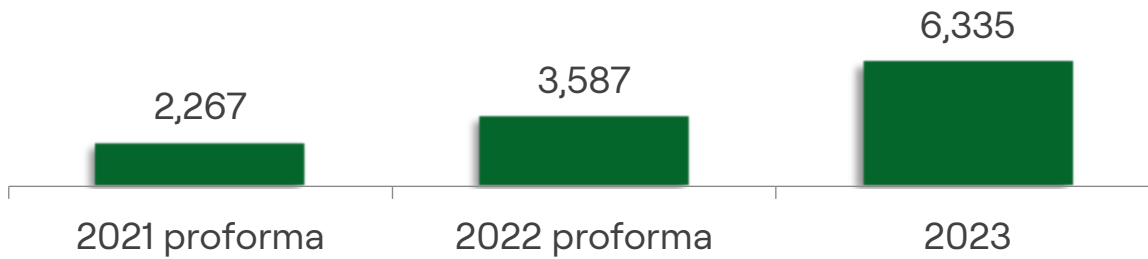
EBITDA Margin:	2021 proforma adjusted*	2022 proforma adjusted*	2023 adjusted*	9M23*	9M24	3Q23	3Q24
Car Rental Brazil and Franchising	49.6%	57.6%	64.4%	65.1%	60.7%	64.7%	64.2%
Fleet Rental	65.7%	67.9%	72.6%	73.1%	65.8%	73.7%	69.9%
Rental Consolidated	55.1%	61.5%	68.1%	68.6%	63.0%	68.8%	66.9%
Rental Consolidated + Mexico	55.1%	61.5%	67.8%	68.4%	62.3%	68.3%	66.2%
Seminovos	15.1%	11.2%	4.0%	4.1%	2.2%	2.4%	5.3%
Consolidated (over rental revenues)	69.8%	70.6%	71.4%	72.4%	64.6%	70.5%	72.0%

\* Adjusted for One-offs related to integration expenses and effects of MP n° 1,175

CONSOLIDATED EBITDA REACHED R\$3,3 BILLION IN 3Q24, A GROWTH OF 24.1% IN THE ANNUAL COMPARISON

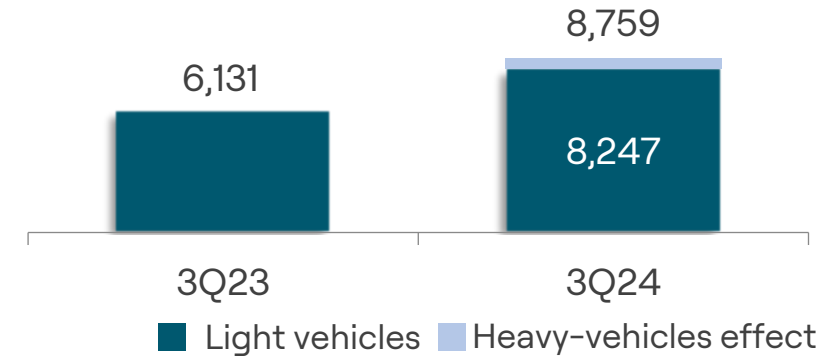
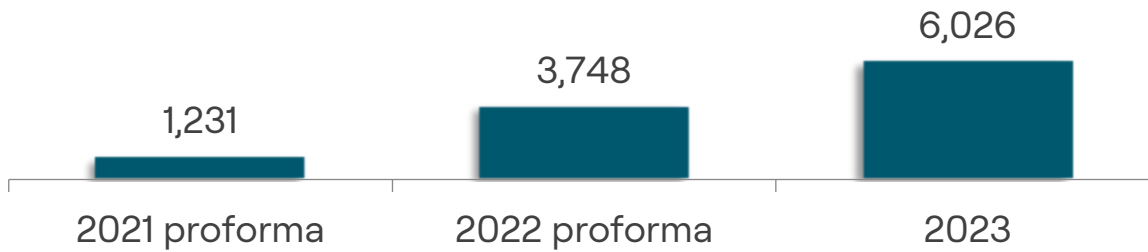
## Car Rental

R\$



## Fleet Rental

R\$



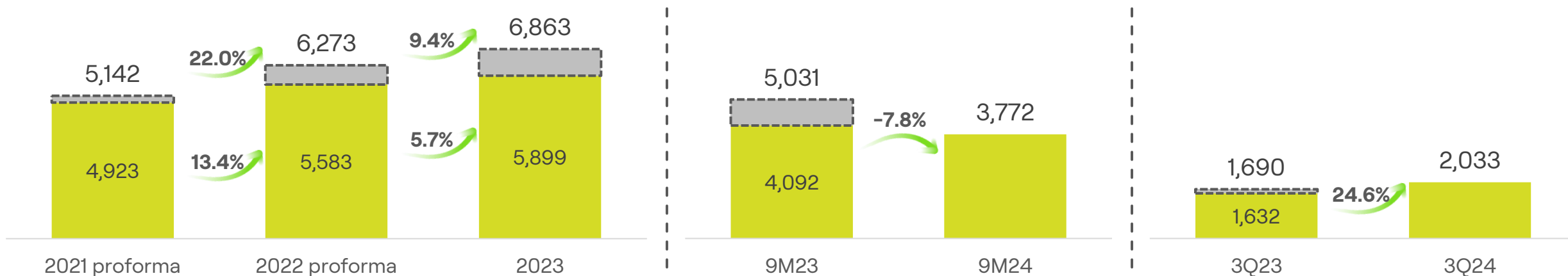
■ Light vehicles ■ Heavy-vehicles effect

IN BOTH DIVISIONS, ANNUALIZED DEPRECIATION WITHIN THE RANGE EXPECTED BY THE COMPANY

Range for annualized gross depreciation per car (R\$)

Division	Expected range for gross depreciation		
	3Q24	4Q24	1Q25
Car Rental Expected	6,700 – 7,700	6,500 – 7,500	6,300 – 7,300
Car Rental Real	7,373	-	-
Fleet Rental Light Vehicles Expected	7.500 – 8.500	7,200 – 8,200	6,800 – 7,800
Fleet Rental Light Vehicles Real	8,247	-	-

R\$ million



■ EBIT ■ Adjusted for the effects of the business combination and PM No. 1,175

EBIT Margin includes the result of **Seminovos** and is calculated on rental revenues:

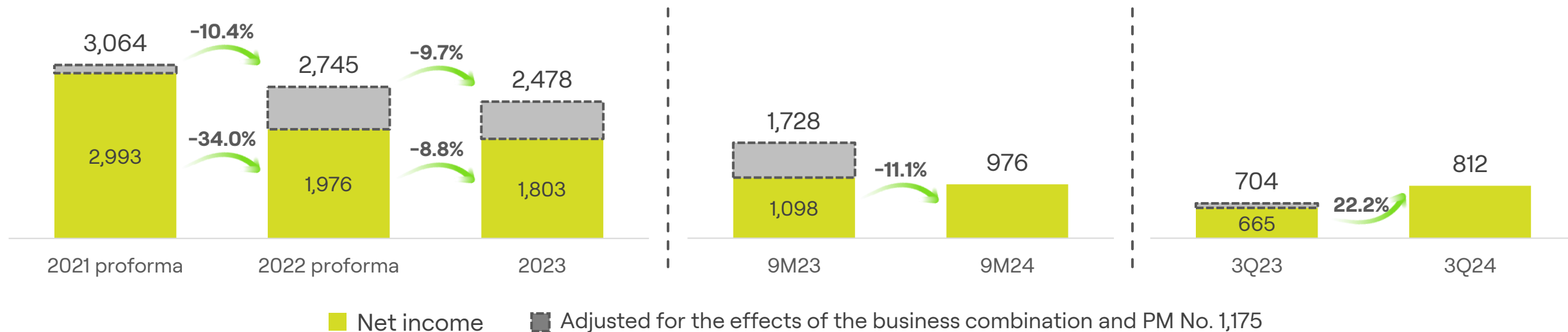
EBIT Margin:	2021 proforma adjusted*	2022 proforma adjusted*	2023 adjusted*	9M23*	9M24	3Q23*	3Q24
Car Rental and Franchising	55.2%	49.2%	40.7%	40.5%	24.2%	37.7%	44.8%
Fleet Rental	65.3%	59.0%	53.4%	54.9%	35.4%	54.2%	45.3%
Consolidated Brazil (over rental revenues)	58.6%	52.9%	46.4%	46.9%	29.4%	45.2%	45.0%
Consolidated	58.6%	52.9%	45.9%	46.7%	28.4%	44.6%	44.1%

\*Adjusted for One-offs related to integration expenses, in addition to the amortization of write-up and effects of PM n° 1,175/23.

**EBIT OF R\$2,0 BILLION, A 24.6% GROWTH N THE QUARTER**



R\$ million



EBITDA x Net income reconciliation	2021 proforma*	2022 proforma*	2023*	9M23	9M24	Var. R\$	Var. %	3Q23	3Q24	Var. R\$	Var. %
Consolidated EBITDA	6,121	8,370	10,676	7,644	8,589	946	12.4%	2,675	3,320	645	24.1%
Cars depreciation	(673)	(1,762)	(3,367)	(2,922)	(4,429)	(1,507)	51.6%	(867)	(1,155)	(288)	33.2%
Other PP&E depreciation and amortization	(306)	(335)	(447)	(630)	(388)	242	-38.4%	(177)	(132)	45	-25.3%
EBIT	5,142	6,273	6,863	4,092	3,772	(320)	-7.8%	1,632	2,033	401	24.6%
Financial expenses, net	(785)	(2,726)	(4,024)	(3,050)	(2,972)	78	-2.6%	(883)	(1,045)	(162)	18.4%
Income tax and social contribution	(1,293)	(802)	(361)	56	176	121	215.9%	(84)	(176)	(92)	108.8%
<b>Net income of the period</b>	<b>3,064</b>	<b>2,745</b>	<b>2,478</b>	<b>1,098</b>	<b>976</b>	<b>(121)</b>	<b>-11.1%</b>	<b>665</b>	<b>812</b>	<b>147</b>	<b>22.2%</b>

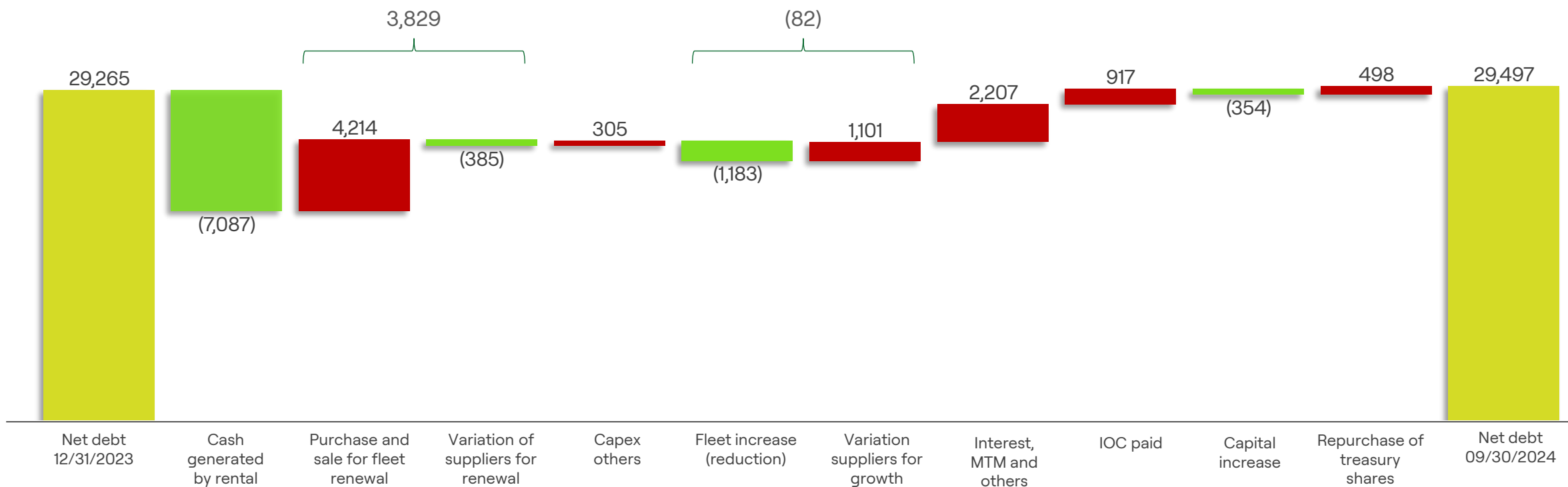
R\$812 MILLION NET INCOME IN THE QUARTER, A GROWTH OF 22.2% IN ANNUAL COMPARISON

Free cash flow (R\$ million)		2021	2022	2023	9M24
Operations	<b>EBITDA</b>	<b>3,698</b>	<b>6,589</b>	<b>10,523</b>	<b>8,589</b>
	Used car sale revenue, net of taxes	(5,308)	(7,834)	(13,876)	(14,124)
	Net book value of vehicles written-off	4,346	6,085	12,250	13,001
	(-) Income tax and social contribution	(307)	(83)	(130)	(293)
	Change in working capital	(568)	(1,284)	(1,783)	(87)
<b>Cash generated by rental operations</b>		<b>1,860</b>	<b>3,473</b>	<b>6,984</b>	<b>7,087</b>
Capex renewal	Used car sale revenue, net from taxes – fleet renewal	5,308	7,834	13,876	12,941
	Fleet renewal investment	(6,367)	(9,903)	(19,818)	(17,154)
	Change in accounts payable to car suppliers for fleet renewal	(283)	1,620	2,969	385
	<b>Net investment for fleet renewal</b>	<b>(1,341)</b>	<b>(449)</b>	<b>(2,973)</b>	<b>(3,829)</b>
Fleet renewal – quantity		92,845	118,538	221,379	208,364
Investment, property and intangible		(147)	(364)	(392)	(305)
<b>Free cash flow from operations, before fleet increase or reduction</b>		<b>372</b>	<b>2,660</b>	<b>3,619</b>	<b>2,954</b>
Capex Growth	(Investment) / Disinvestment in cars for fleet growth	(1,289)	(12,636)	(6,132)	1,183
	Change in accounts payable to car suppliers	572	2,298	(382)	(1,101)
	<b>Net (investment) / Disinvestment for fleet (growth) / reduction</b>	<b>(717)</b>	<b>(10,338)</b>	<b>(6,514)</b>	<b>82</b>
Fleet increase / (reduction) – quantity		18,665	136,391	68,505	(17,457)
<b>Free cash generated (applied) before interest and others</b>		<b>(346)</b>	<b>(7,679)</b>	<b>(2,895)</b>	<b>3,036</b>

R\$3 BILLION OF CASH GENERATED BEFORE INTEREST PAYMENT

As of 09/30/2024

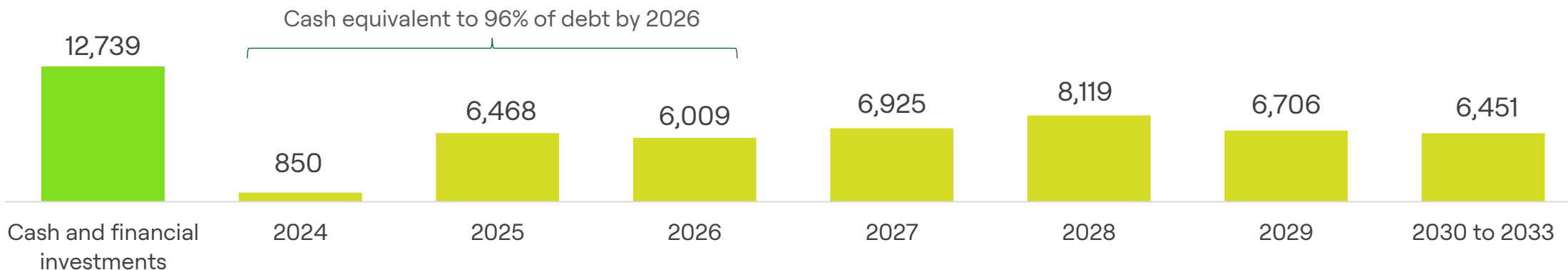
R\$ million



THE COMPANY ENDED THE PERIOD WITH NET DEBT OF R\$29,5 BILLION

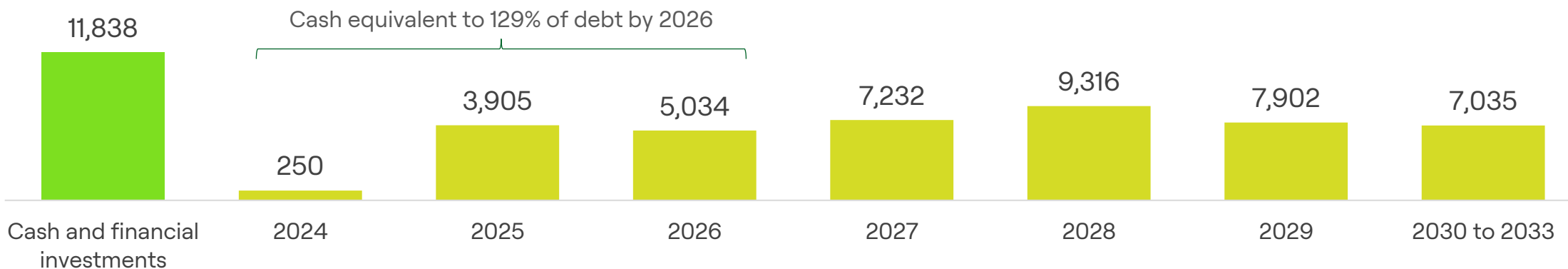
## As of 09/30/2024

R\$ million



## Proforma after issuances and amortizations until 11/11/2024

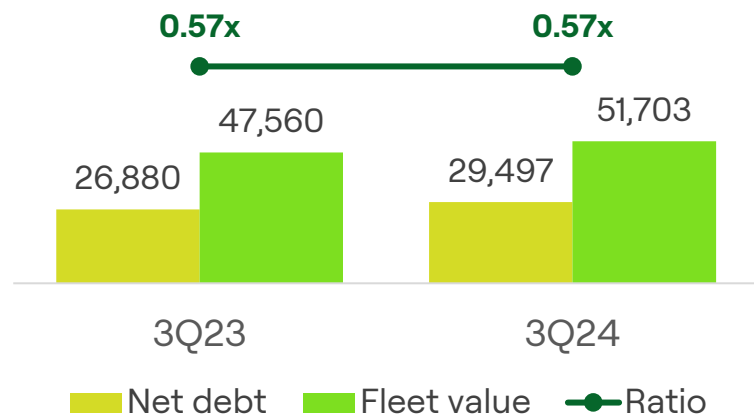
R\$ million



**STRONG CASH POSITION AND ACTIVE LIABILITY MANAGEMENT, WITH THE GOAL OF REDUCING COST AND EXTEND DURATION**

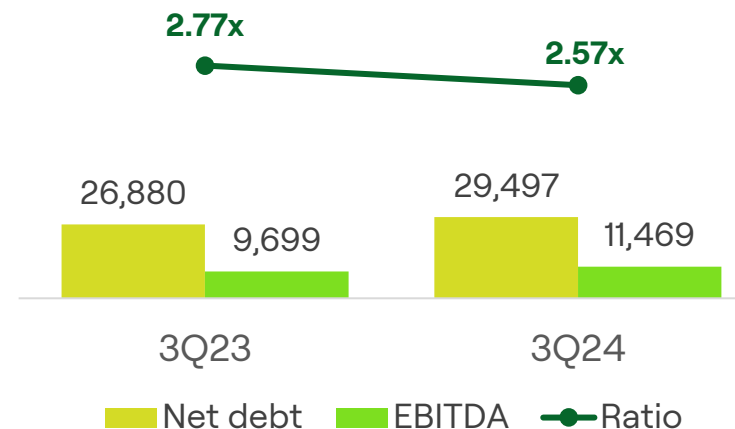
## Net debt vs. Fleet value

R\$ million



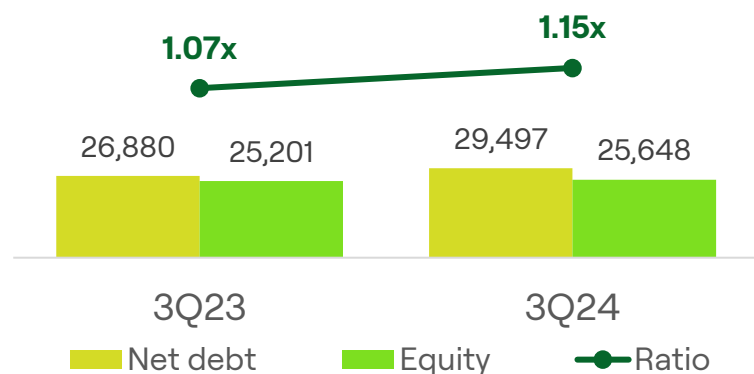
## Net debt vs. EBITDA LTM

R\$ million



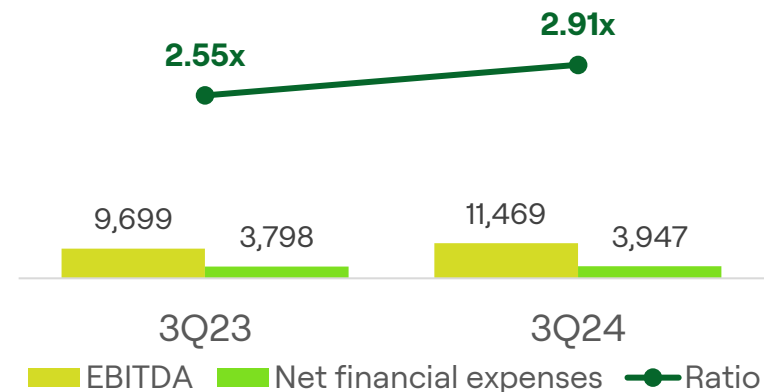
## Net debt vs. Equity

R\$ million



## EBITDA LTM vs. Net financial expenses LTM

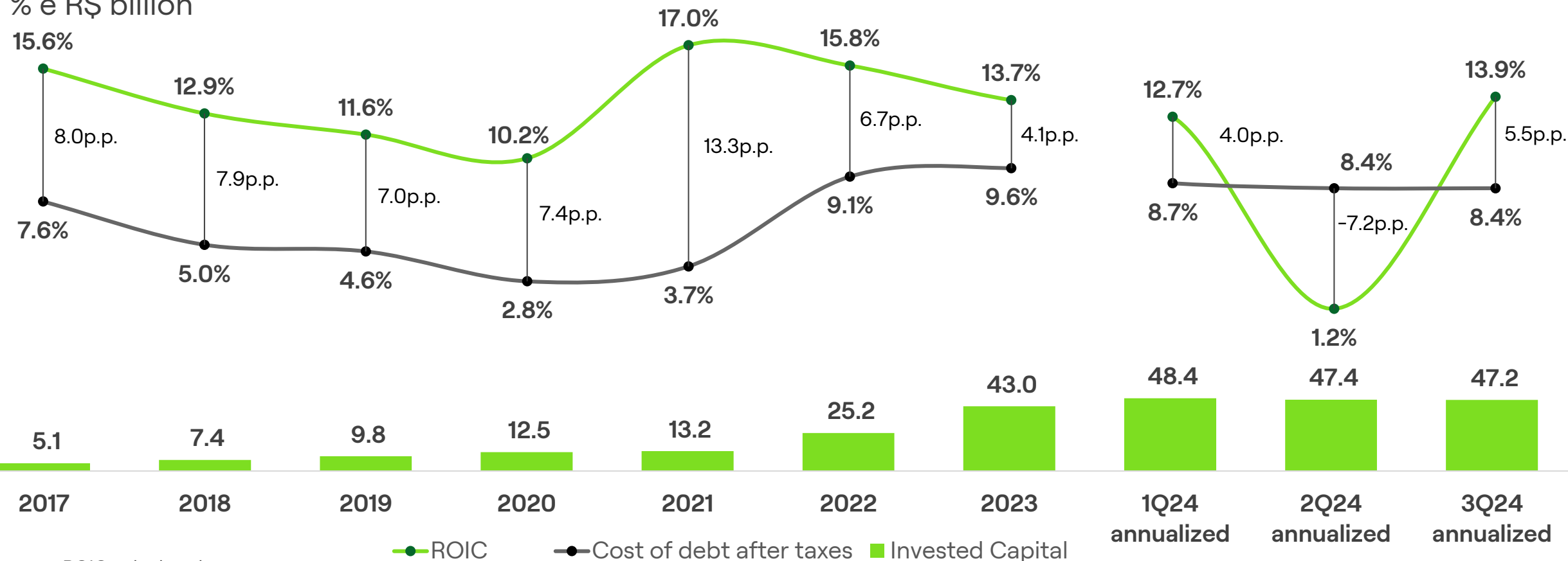
R\$ million



CASH GENERATION POSITIVELY CONTRIBUTING TO IMPROVING DEBT RATIOS

## Evolution of ROIC Spread and capital base

% e R\$ billion



ROIC calculated:

NOPAT = EBIT X (1 - effective income tax rate); Invested Capital = Net Debt + Shareholders' Equity - Goodwill

Invested capital of Localiza stand-alone until June 30th, 2022

**IMPORTANT STEP TOWARDS RESTORING ROIC SPREAD, WICH REACHED 5.5P.P. IN THE QUARTER (ANNUALIZED)**

## Disclaimer

The material presented is a presentation of general background information about LOCALIZA as of the date of the presentation It is information in summary form and does not purport to be complete It is not intended to be relied upon as advice to potential investors

This presentation contains statements that 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 LOCALIZA and its subsidiaries 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 LOCALIZA believes that the expectations and assumptions reflected in the forward-looking statements are reasonable based on information currently available to LOCALIZA's management, LOCALIZA cannot guarantee future results or events LOCALIZA expressly disclaims a duty to update any of the forward-looking statement

***This presentation does not constitute an offer, invitation or solicitation of an offer to subscribe to or purchase any securities Neither this presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever***

[ri.localiza.com](http://ri.localiza.com)

Email: [ri@localiza.com](mailto:ri@localiza.com)

Telephone: 55 31 3247-7024

