

INVESTOR RELATIONS PRESENTATION

2Q25



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Brasil 50 **IBRX 50**

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Carbono
Eficiente **ICO2**

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

CTCQX

IGPTW B3

Localiza&co

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

L&CO | BECOMING THE BIGGEST CAR RENTAL COMPANY IN LATAM

PHASE I: PATH TO LEADERSHIP

PHASE II: EXPANSION

PHASE III: BUILDING UP SCALE

PHASE IV: DIGITAL TRANSFORMATION

1973

Founded in Belo Horizonte with 6 VW beetles

1983

Franchising Strategy

1992

Internationalization through Franchising

1999

Brand creation for the Fleet Rental

2019

Follow-on of R\$1,8B

2021

Launch of Localiza Zarp

2023

Follow-on of R\$4,5B and Mexico expansion



1979

Expansion to 11 capital cities



Market leader in 1981

1991

Seminovos' creation

1997

DL&J Private Equity firm purchases 1/3 of the Company
Market Cap US\$150mm

2005

IPO with a Market Cap of US\$295mm

2020

Locamerica merger announcement
Subscription car launch – Meoo

2022

Merger closing with Locamerica – jul/22
Launch of new corporate brand L&CO

Market Cap of US\$7.8 bi in Jun/25

2024

6
(1973)



1,970
(1983)



5,080
(1993)



24,700
(2003)



118,000
(2013)



632,957
(2Q25)

2Q25

BIG NUMBERS

633K

End of period
fleet

+74K

Cars Purchased

69K

Cars sold

R\$9.9 bn

Net Revenues

691

Locations in
Brazil, Latin
America and
Mexico

244

Seminovos'
Stores

+22k

Employees in Latin
America

6.9p.p.

ROIC – KD after tax
(5-year average)



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&co

To simplify, to amaze. **To get there.**



People that inspire

We foster and treasure our team, encouraging high performance

We genuinely watch for each other, and enjoy the journey together

We ramp up as one, in trust and open exchange, owning up to the final call



Customer that we love

We prioritize our clients and cultivate long-term bonds

We amaze by prioritizing the uncomplicated and unforeseen

We put forth from our customer's needs, and evolve from experimentation



Results that are remarkable

We breed remarkable value, through long-term vision

We do more with less, increasing productivity

We make our mark, contributing towards a more sustainable, diverse and inclusive world



Ownership mentality

We act boldly, fiercely and within a mindset of humility

We make agile decisions and act responsibly upon our autonomy

We search restlessly for excellence in simplicity

Ethics and trust

We do the right thing and care for our reputation

Localiza&co

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- 329,259 cars (327,073 Brazil and 2,186 Mexico), including daily rentals, monthly rentals, replacement and app drivers;
- 691 Locations in Brazil, Latin America and Mexico



- 37.9% sold to final consumers (accumulated 2025)
- 244 stores in 126 cities in Brazil



- 303,698 cars in the fleet, including light vehicles, subscription cars and heavy vehicles.



Customer Centricity
Platform Synergies:

Bargaining Power
Cost reduction
Cross Selling



- Mexico expansion.
- Telemetry solutions to optimize fleet management;
- Corporate travel platform



BUSINESS PLATFORM – CAR RENTAL



Individuals

Short- and long-term rental for individuals, in and out of airports



Zarp

Mobility solutions for app drivers



Companies

Short- and long-term rentals for individuals associated with corporations



Replacement

Replacement rental car for several insurance companies in Brazil



BUSINESS PLATFORM – FLEET RENTAL



Fleet Rental

Fleet rental and outsourcing solution for SMEs, as well as large corporations.



Localiza Meoo

Subscription car, democratizing new car access without purchase costs



Trucks

Rental of heavy vehicles with a duration of 12 to 84 months, bringing productivity and operational solutions.



BUSINESS PLATFORM – SEMINOVOS



Support area

Support area to optimize asset turnover, reducing dependence for intermediaries



Sales channels

Retail sales, reaching the end consumer, and through a number of wholesale partners



Evolution of sales – Brazil

Quantity



- 1. COMPANY OVERVIEW
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Raising money

Better credit rating and financing conditions

Selling cars

Great capillarity and sales with better conditions



Buying cars

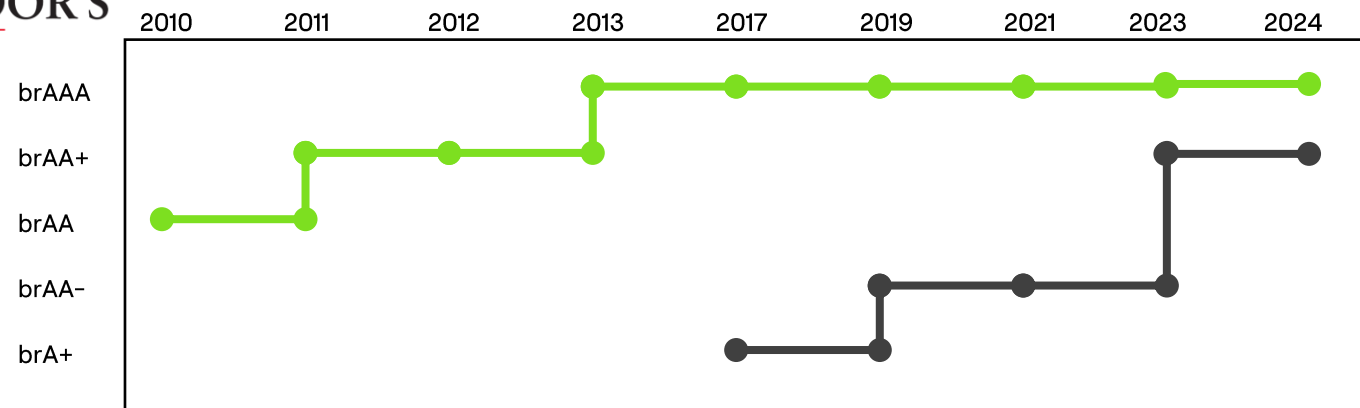
Main buyer in the sector and differentiated relationship with automakers

Renting cars

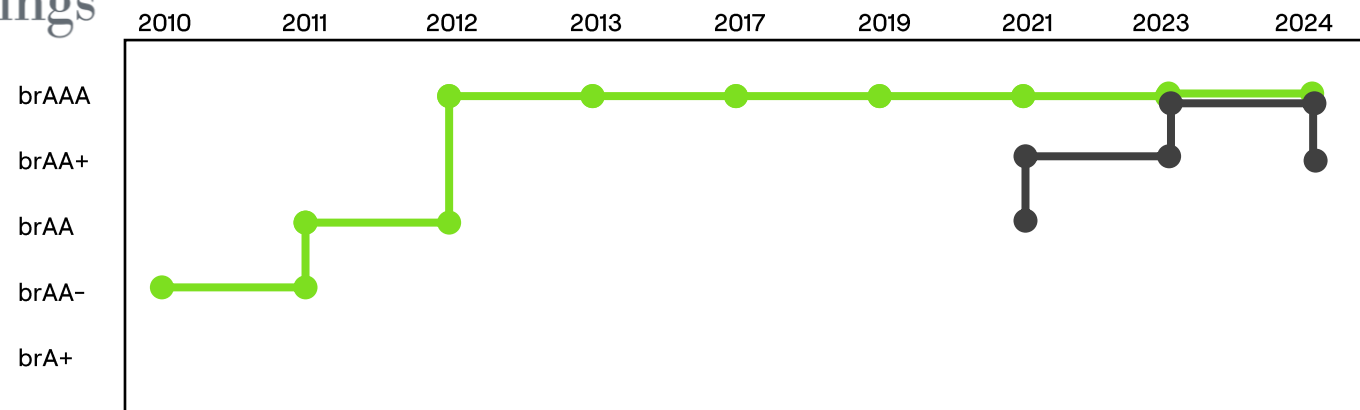
Top of Mind Company technology and market leader

Best credit rating in the industry

STANDARD
& POOR'S

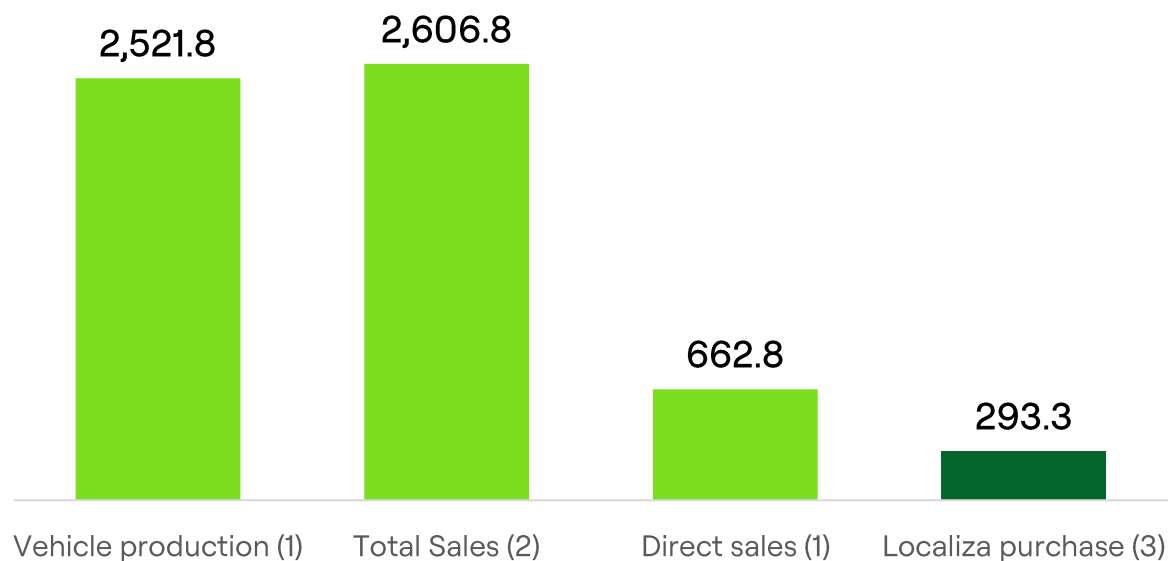


Fitch
Ratings

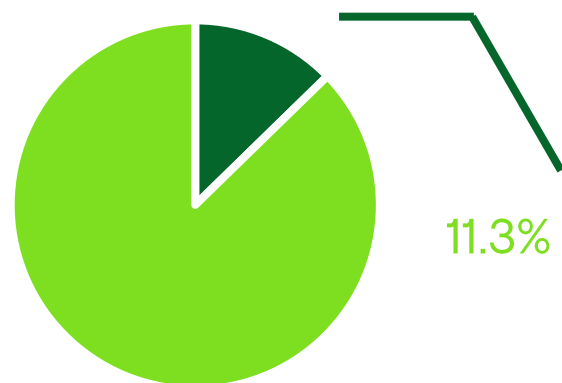
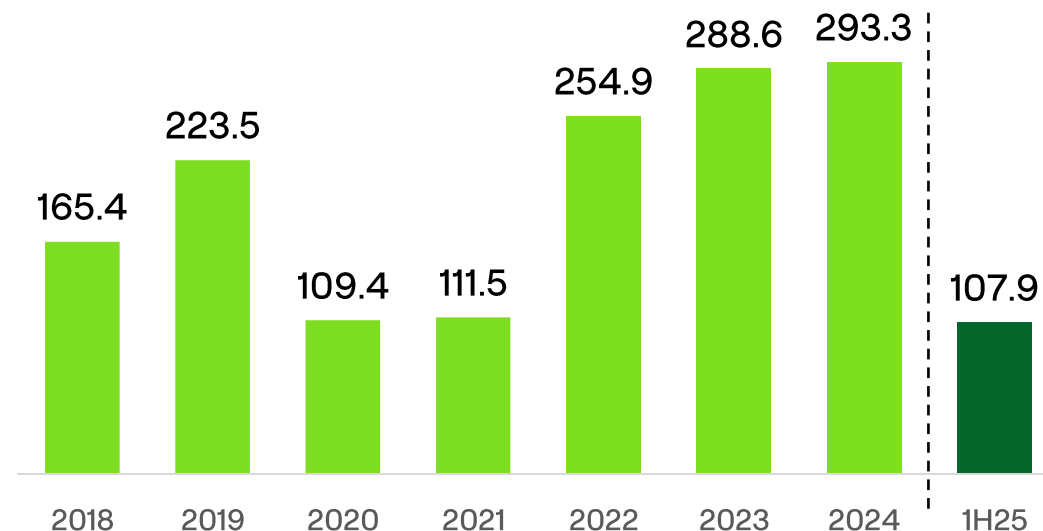


Localiza&Co Player A

Distinguished relationship with automakers (2024)



Largest car buyer (Brazil)



11.3% Share in OEMs' sales (4)

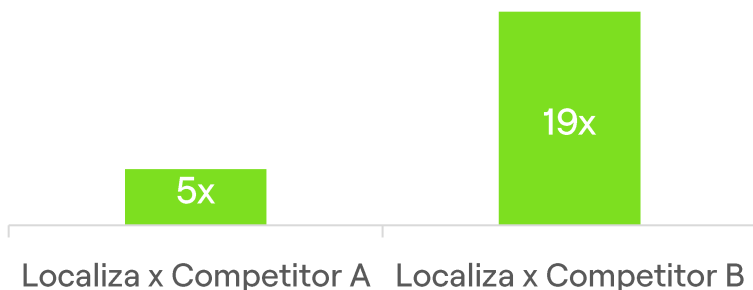
Operational Excellence in Purchasing

- Quality control of delivered cars
- Car licensing
- Shipping tracking
- Logistics management optimization



Brand Knowledge

Most Known Brand⁽¹⁾

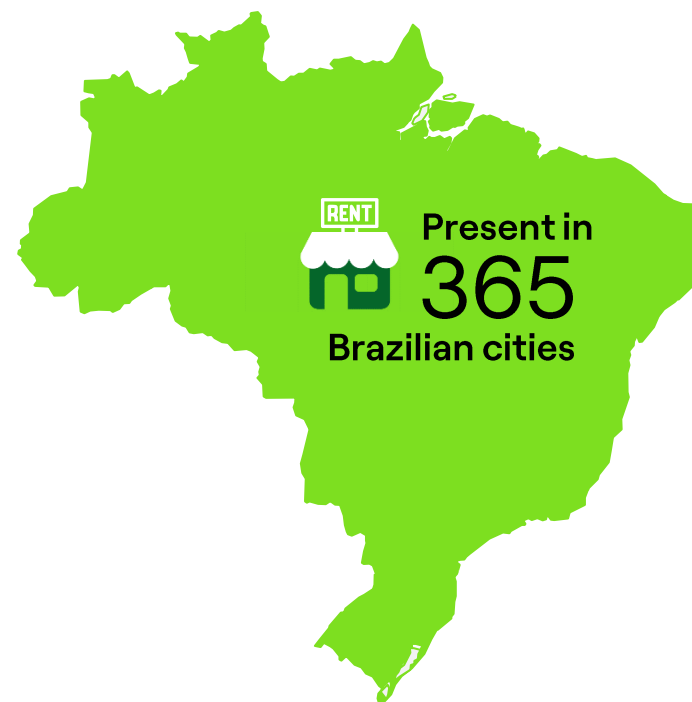


Leadership in all segments

Convenience **with:**



Proximity and capillarity (agências Brazil)



with
604 branches
528 operated by Localiza

vs **262** branches
Competitor A ⁽²⁾

165 branches
Competitor B ⁽²⁾

Closer to our clients

Source: (1) Quantitative research N=1600 respondents, EM 2.4% and CI 95;

(2) Publicly available information at the competitor's website



Customer Experience

Digital Journey

NPS in zone of excellence



Connected fleet

Mobile Solutions

Driver's area

Risk Management

- Excellence in credit and default through IoT
- Driver behavior with incentives for good usage
- Delinquency rate well below the national retail average



The best subscription car according to Estadão.



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

re-invente
seu jeito
de ter carro

Car Purchase

- ✓ Car - owned
- ✗ Auto finance
- ✗ License
- ✗ Insurance
- ✗ Maintenance
- ✗ Depreciation



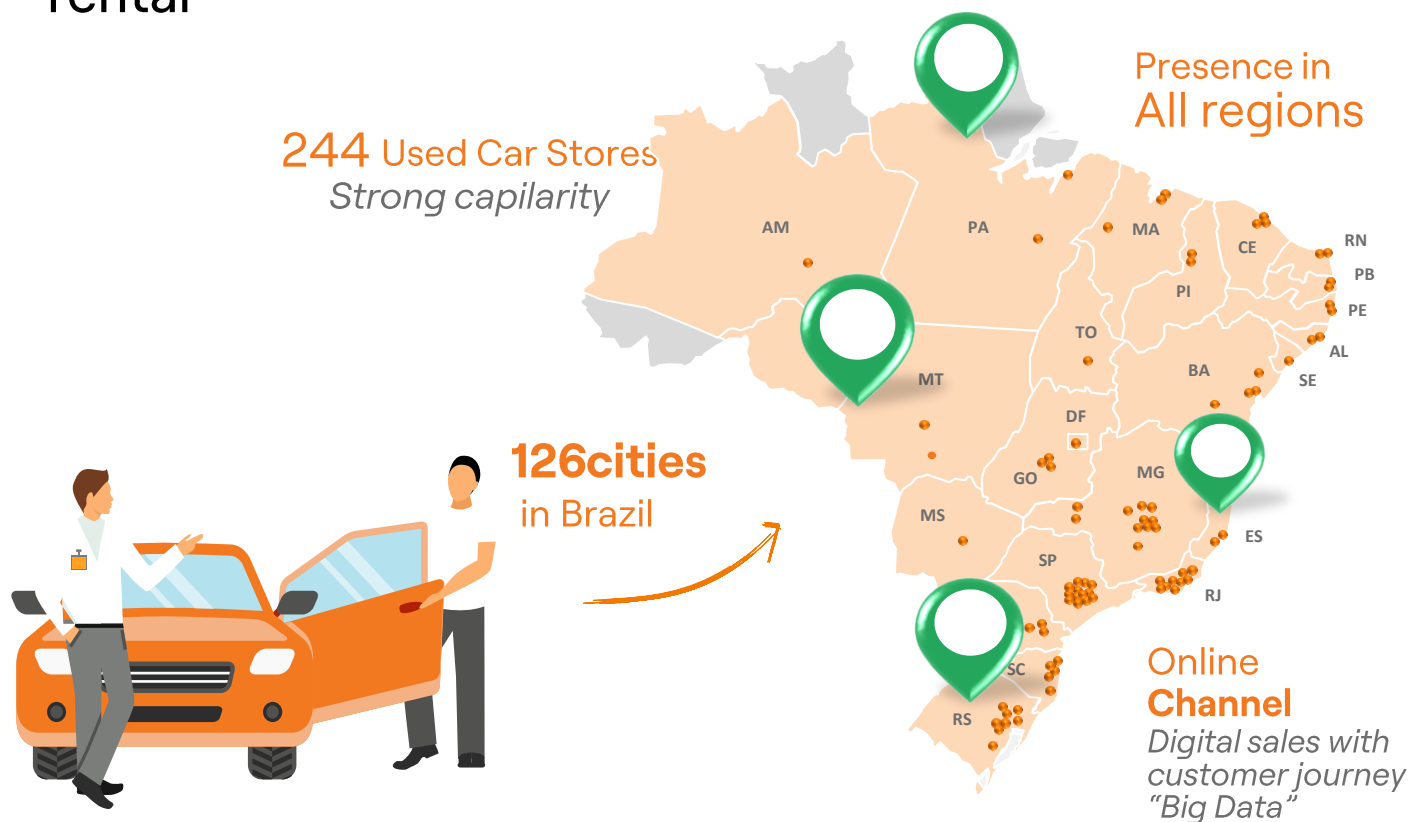
Car Subscription

- ✓ Car - rented
- ✓ License
- ✓ Insurance
- ✓ Maintenance
- ✓ Depreciation

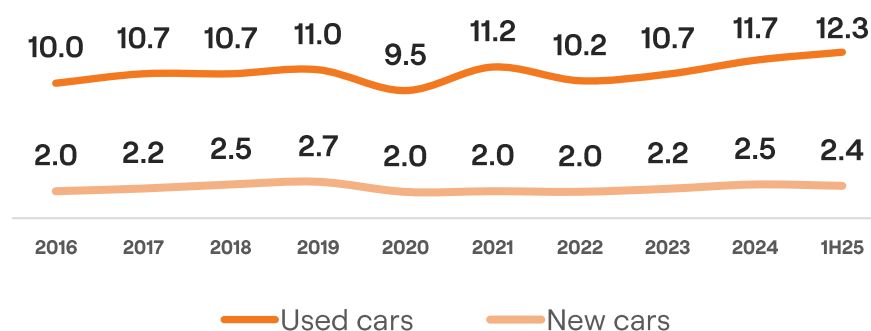


SELLING CARS

More productivity and market know-how to estimate the asset residual value and to price the rental



Huge market to be explored⁽¹⁾



Big data

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

Sales final consumer

Lower depreciation
Loyalty of costumers, generating recurrency and recommendation

Telemetry





Digital in the way of operating the business



Technology and Data Science



Digital to delight our customers and employees

Digital journey



Localiza
Car Rental



Localiza
Meoo

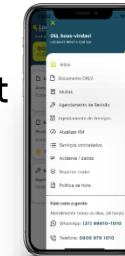


Localiza
Fast

Localiza
Seminovos



Localiza Fleet
Rental



ZARP



Mobi7

ENVIRONMENTAL

- **94.7%** of Localiza's fleet is flex-fuel, **100%** fueled internally with ethanol
 - 42 thousand tons of CO₂ due to the use of 25 million liters of ethanol
- **100% renewable energy consumed in 2024**
 - **11.2 million kWh** of clean energy injected in 1H24 (+38% x 1H24)
- **+295 thousand** tons of GHG offset, including direct emissions and +35% of customer emissions through Neutraliza
- **Greenhouse Gas Inventory (GHG) Gold Seal** by the GHG Protocol for the 4th consecutive year
- Maintenance in the **B3 ICO₂** Carbon Efficient Index for the fifth consecutive year
- Advances in **waste management** with a focus on reverse logistics and valuation
- **52 million liters of water saved** by the dry sanitization technique, which reduces water consumption in washing by around 90%
- **90%** of the waste generated in the Deactivation Centers and Pit Stops **was diverted from disposal** in the last year

Awards and ratings



- Only mobility services company in the Merco General 2024 ranking, among the 60 with the best reputation
- Only mobility services company in the Merco Responsabilidade ESG 2024
- Among the 60 best companies in Merco Talentos 2024;
- Highlighted in the Transportation and Logistics sector in the Best of ESG award by Exame
- 3rd consecutive time as one of the 15 best companies to work for, by Great Place to Work (GPTW) Brazil
- 2nd best company to work for in Minas Gerais - GPTW MG;
- Institutional Investor Ranking in the categories: Best CEO, CFO, IR program, IR team and ESG program
- ESG Top-Rated Companies by Sustainalytics with ESG Top Industry and ESG Regional Top Rated
- Best Companies for LGBTQIA+ People to Work Award - by Equidade BR
- Highlights in Services in the Ethos/Época de Inclusão 2024 Survey coordinated by Instituto Ethos/Época Negócios

B3 Indexes

- **IGPTW** –companies with best practices in people management
- **ICO₂** – Carbon Efficient Index
- **IDIVERSA** – index focused on diversity in Latin America
- **ELAS11** – Presence in the Safra Women in Leadership ETF



SOCIAL

- +30% of women in strategic leadership
- +29 thousand people impacted by technical education programs supported by Instituto Localiza
- The Volunteer Program had a lot of engagement and dedication: 87 activities were carried out with 3,735 people benefiting
- 93% favorability in terms of diversity and inclusion¹
- 371 thousand hours of training for employees
- 3rd consecutive year in GPTW Brazil and 5th year in the Minas Gerais edition

GOVERNANCE

- 86% of employees trained on the Code of Conduct, Anti-Bribery and Anti-Corruption Policy, privacy, data protection and information security;
- **ISO 37,001** recertification – combating bribery and corruption
- **CEO** and Board engagement agenda with our investors on ESG topics
- Review of the **Sustainability Policy**
- ESG Goals in C-Level Management Contracts

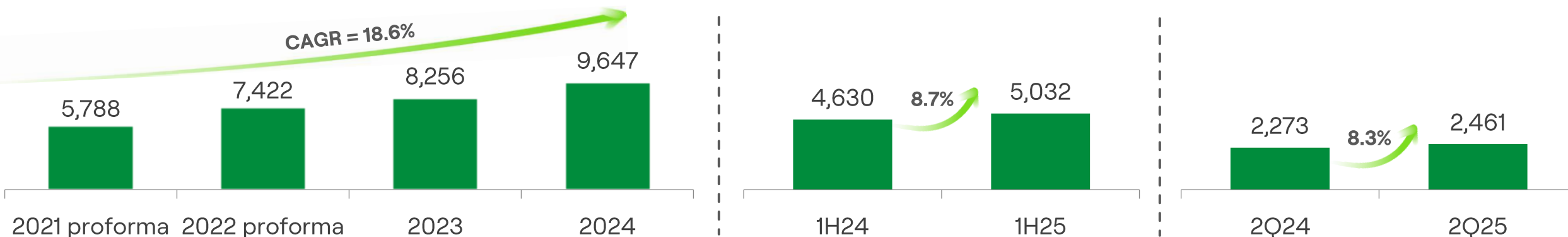
Notes:

¹ In organizational climate research

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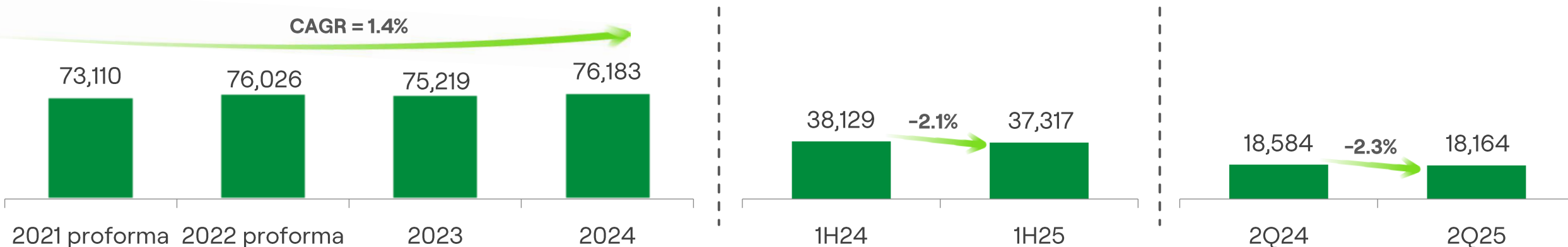
Net Revenue

R\$ million, including royalties



Rental Days

In thousands



8.3% GROWTH IN NET REVENUE IN 2Q25, YEAR-OVER-YEAR,
RESULTING FROM THE INCREASE IN AVERAGE DAILY RATE, IN LINE WITH THE PRIORITIZATION OF PRICE RECOMPOSITION

Utilization Rate

%



Rental Rate

R\$

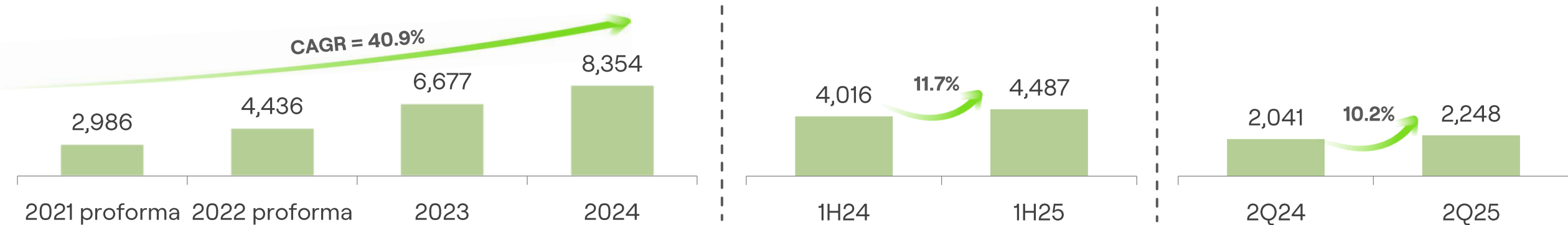


—●— Rental Rate - R\$ - - -●- - Utilization

INCREASE IN AVERAGE DAILY RATE FOR THE QUARTER, WHILE MAINTAINING UTILIZATION RATE, REINFORCES THE COMPANY'S EFFICIENT MANAGEMENT IN PRICING AND MIX

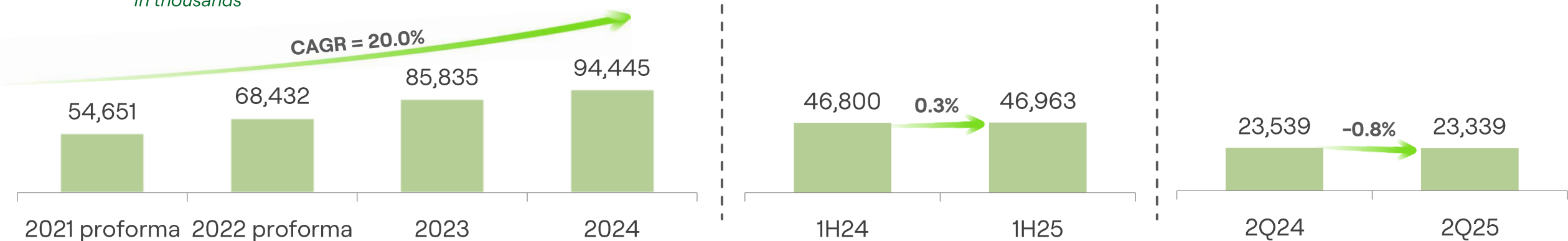
Net Revenue

R\$ million, including telematics and other initiatives



Rental Days

In thousands



10.2% GROWTH IN NET REVENUE IN 2Q25,
WITH AVERAGE DAILY RATE AND VOLUMES INCREASING, EVEN IN A CONTEXT OF PORTFOLIO OPTIMIZATION

Utilization Rate

%



Rental Rate

R\$

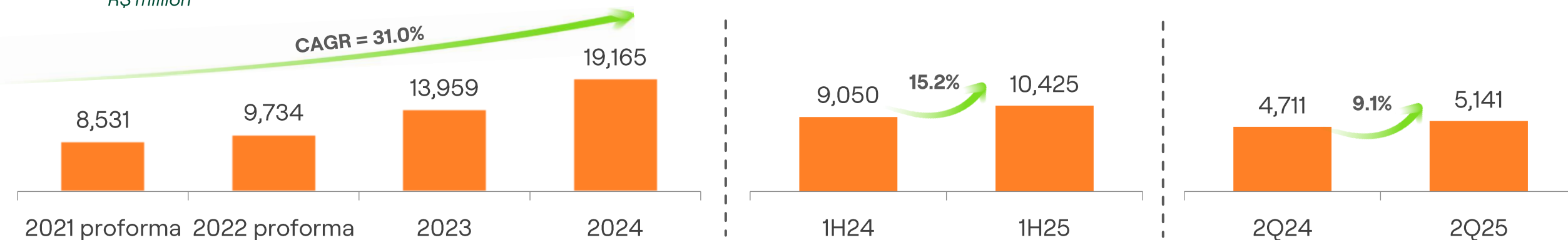


—●— Rental Rate – R\$ - - -●- - Utilization

11.0% INCREASE IN AVERAGE TICKET IN 2Q25, WITH A 0.5 P.P. EXPANSION IN FLEET UTILIZATION RATE

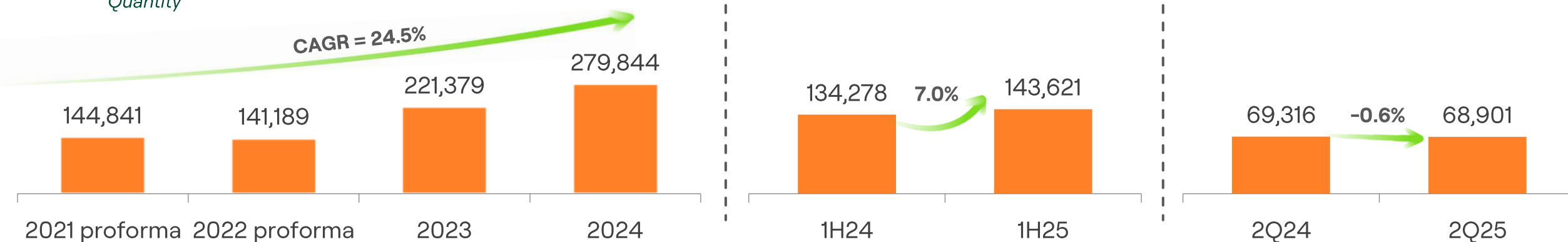
Net Revenue

R\$ million



Cars sold

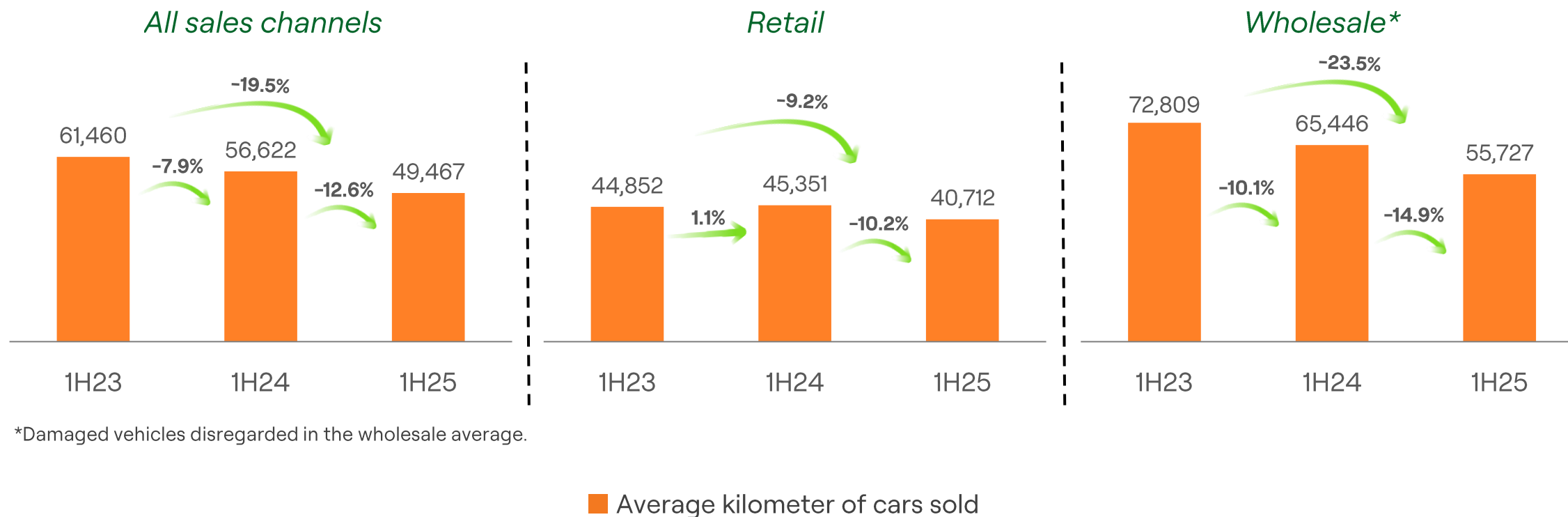
Quantity



9.1% GROWTH IN NET REVENUE IN 2Q25, WITH EXPANSION IN THE AVERAGE SELLING PRICE

Average kilometer of cars sold – Seminovos

Units

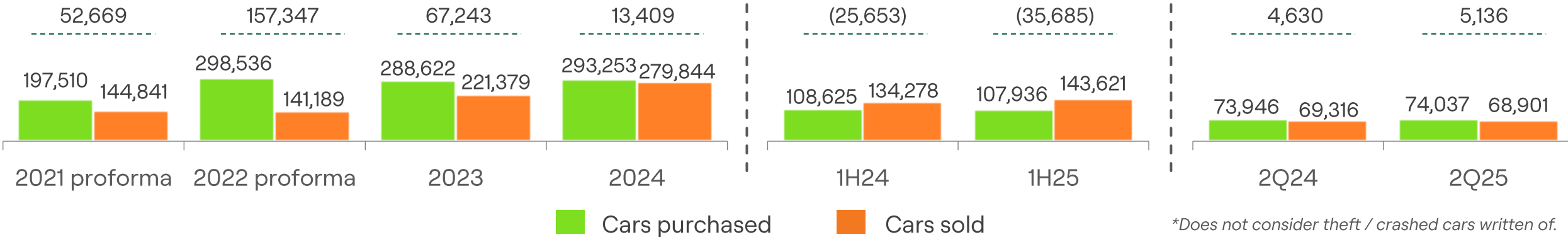


AVERAGE REDUCTION OF 7K KILOMETERS IN CARS SOLD (1H25 VS 1H24),
REFLECTING PROGRESS IN THE FLEET RENEWAL PROCESS

NET INVESTMENT

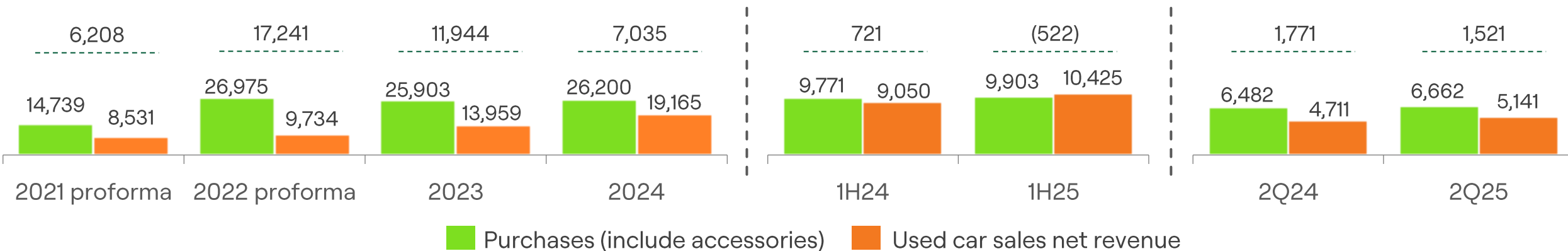
Car purchase and sales

Quantity*



Net fleet investment

R\$ million

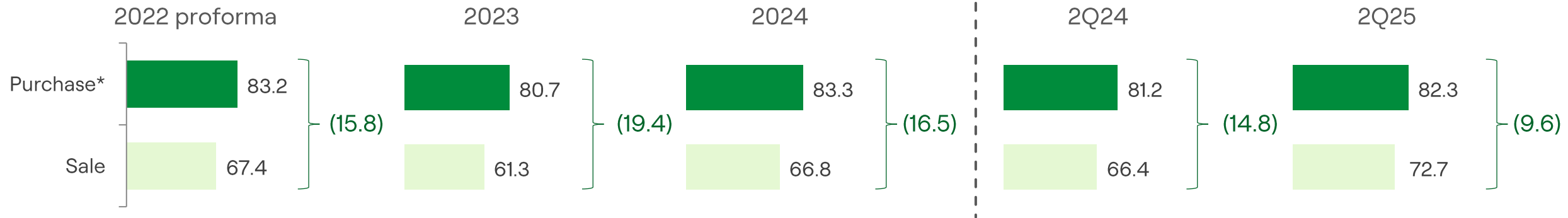


IN THE QUARTER, WE INVESTED R\$1.5 BILLION IN THE ADDITION OF 5,136 CARS

REPLENISHMENT CAPEX

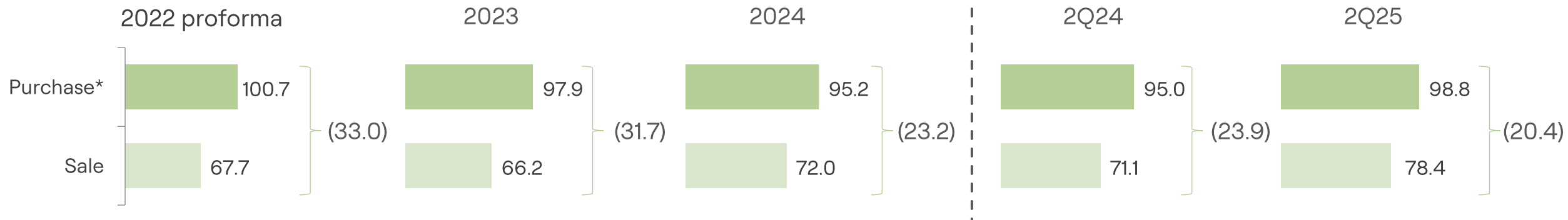
Average price of purchase and sale – Car Rental

R\$ thousand



Average price of purchase and sale – Fleet Rental

R\$ thousand

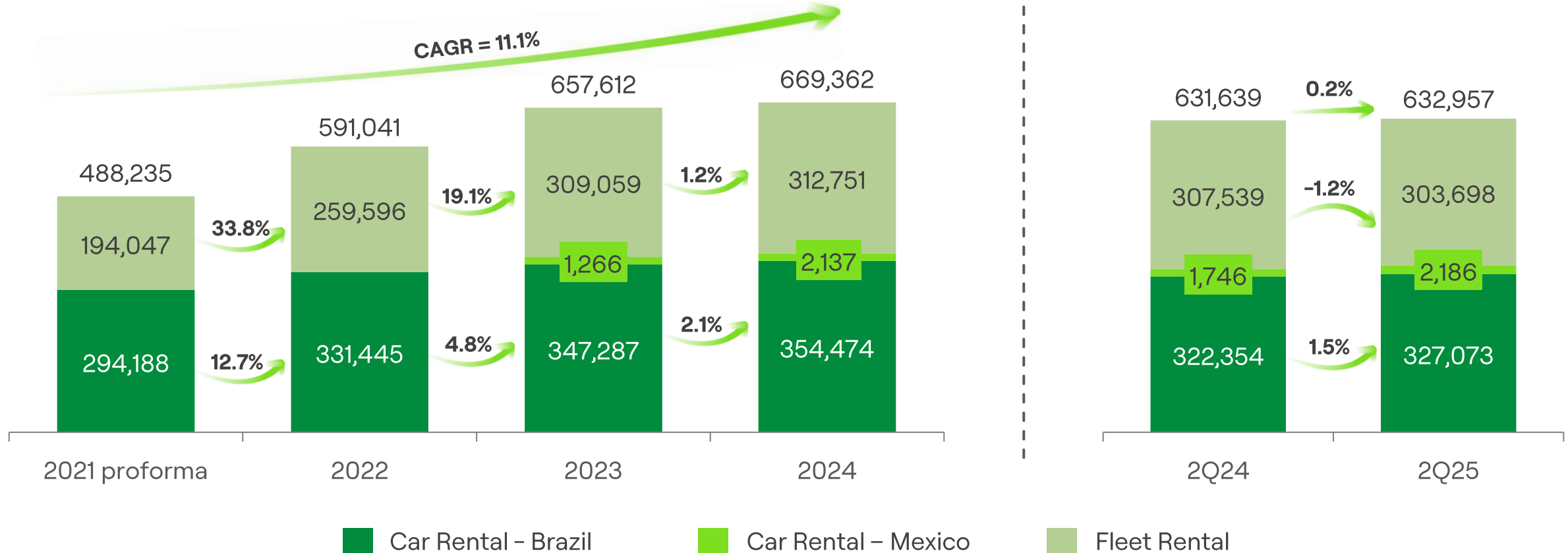


*Purchase price does not include accessories

REDUCTION IN RENEWAL CAPEX IN BOTH DIVISIONS IN 2Q25 YEAR-OVER-YEAR, BEING R\$5.2K IN RAC AND R\$3.5K IN FLEET RENTAL

END OF PERIOD FLEET

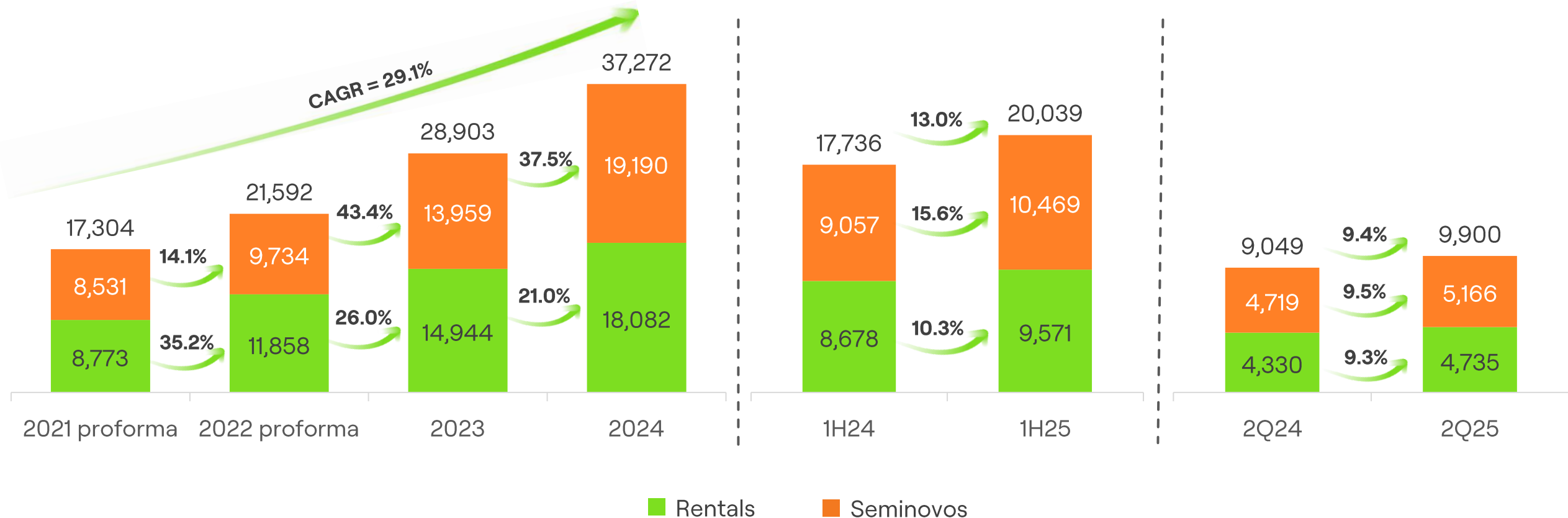
Quantity



WE ENDED THE QUARTER WITH 633 THOUSAND CARS, A REDUCTION OF 36 THOUSAND CARS COMPARED TO THE FLEET AT THE END OF 2024, IN LINE WITH THE GOAL OF INCREASING FLEET PRODUCTIVITY

CONSOLIDATED NET REVENUE

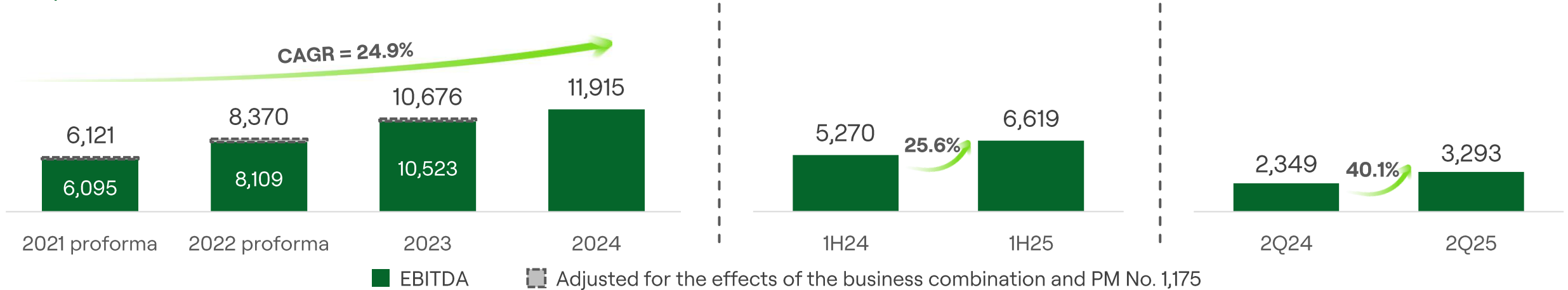
R\$ million



NET REVENUE INCREASED 9.4% IN 2Q25, COMPARED TO THE SAME PERIOD LAST YEAR

CONSOLIDATED EBITDA

R\$ million



EBITDA Margin:	2021 proforma adjusted*	2022 proforma adjusted*	2023	2024	1H24	1H25	2Q24	2Q25
Car Rental Brazil and Franchising	49.6%	57.6%	64.4%	62.0%	58.8%	65.9%	54.1%	66.5%
Fleet Rental	65.7%	67.9%	72.6%	66.8%	63.6%	70.5%	58.2%	71.0%
Rental Consolidated	55.1%	61.5%	68.1%	64.2%	61.0%	68.1%	56.0%	68.7%
Rental Consolidated + Mexico	55.1%	61.5%	67.8%	63.4%	60.2%	67.2%	55.2%	67.7%
Seminovos	15.1%	11.2%	2.9%	2.3%	0.5%	1.8%	-0.8%	1.6%
Consolidated (over rental revenues)	69.8%	70.6%	70.4%	65.9%	60.7%	69.2%	54.3%	69.5%

*Adjusted for One-offs related to integration expenses and effects of MP n° 1,175/23.

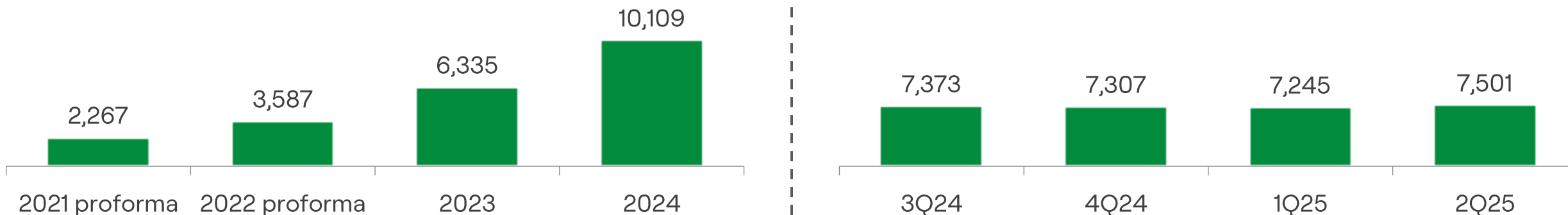
CONSOLIDATED EBITDA TOTALED R\$3.3 BILLION IN THE QUARTER,
A 40.1% YEAR-OVER-YEAR INCREASE, WITH MARGINS EXPANDING IN THE RENTAL DIVISIONS

AVERAGE ANNUALIZED DEPRECIATION PER CAR



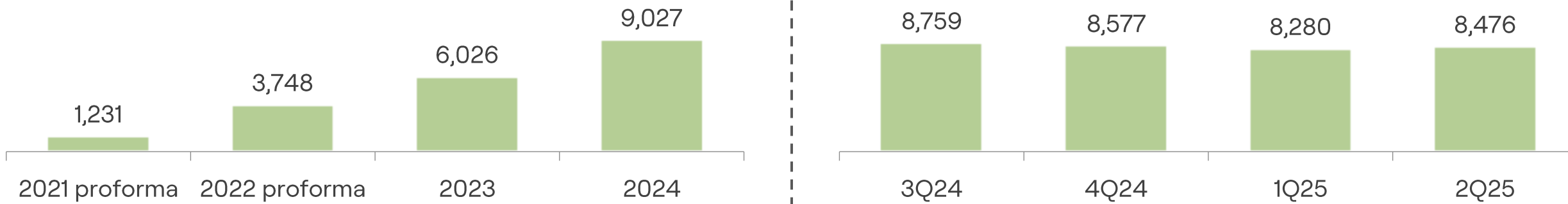
Car Rental

R\$



Fleet Rental

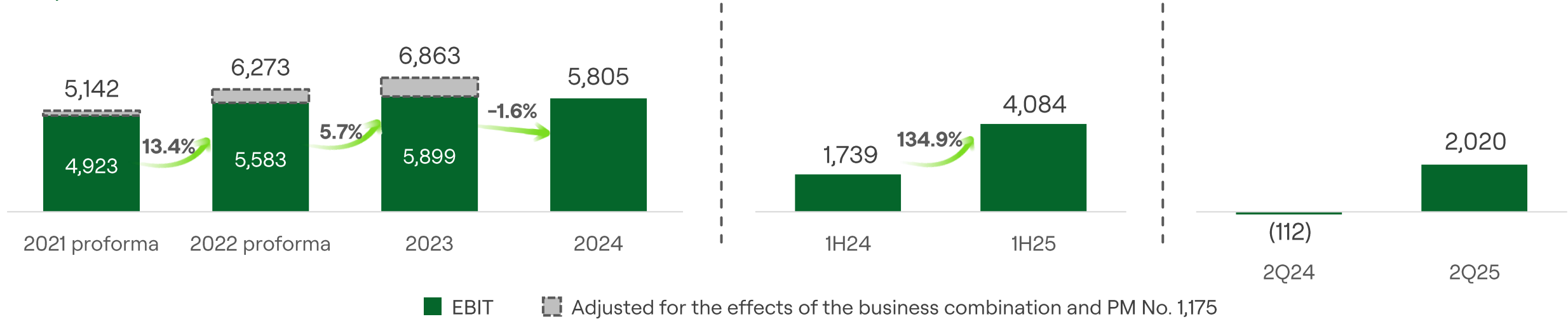
R\$



SEQUENTIAL DEPRECIATION SLIGHTLY HIGHER, IN LINE WITH THE COMPANY'S EXPECTATIONS FOR BOTH DIVISIONS

CONSOLIDATED EBIT

R\$ million



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

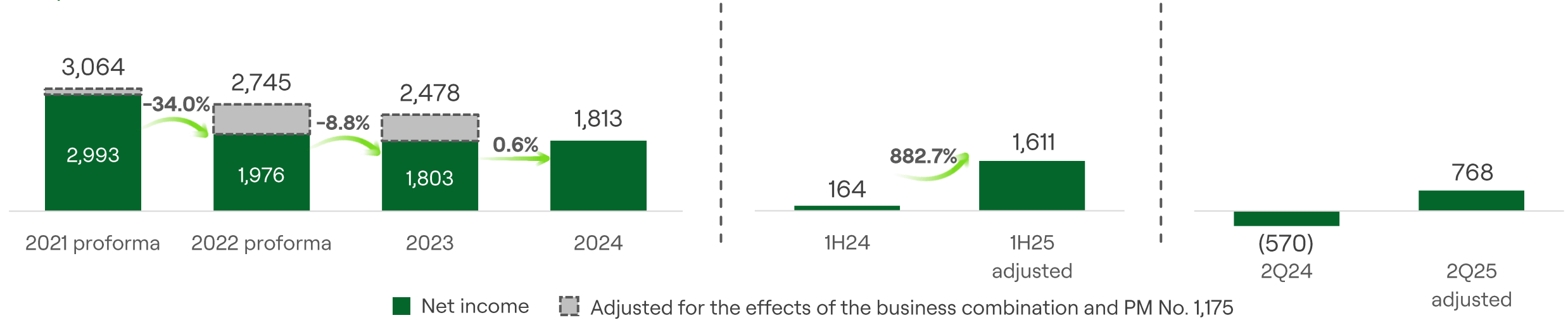
EBIT Margin:	2021 proforma adjusted*	2022 proforma adjusted*	2023	2024	1H24	1H25	2Q24	2Q25
Car Rental Brazil and Franchising	55.2%	49.2%	33.9%	29.3%	13.4%	42.2%	-15.0%	42.0%
Fleet Rental	65.3%	59.0%	47.3%	37.5%	30.1%	45.5%	13.9%	45.8%
Consolidated (over rental revenues)	58.6%	52.9%	39.9%	33.1%	21.1%	43.7%	-1.4%	43.8%
Rental Consolidated + Mexico	58.6%	52.9%	39.5%	32.1%	20.0%	42.7%	-2.6%	42.7%

*Adjusted for One-offs related to integration expenses, in addition to the amortization of write-up and effects of PM No. 1,175

IN 2Q25, THE CONSOLIDATED EBIT TOTALLED R\$2.0 BILLION

CONSOLIDATED NET INCOME

R\$ million

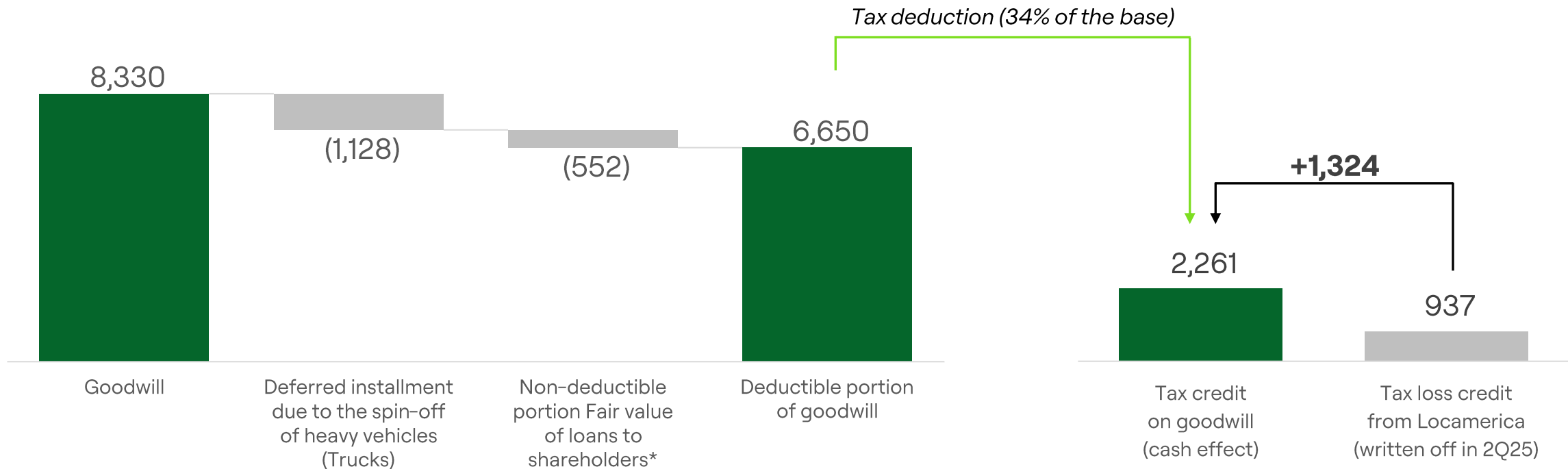


EBITDA x Net income reconciliation	2023	2024	Var. R\$	Var. %	1H24	1H25	Var. R\$	Var. %	2Q24	2Q25	Var. R\$	Var. %
Consolidated EBITDA	10,523	11,915	1,392	13.2%	5,270	6,619	1,349	25.6%	2,349	3,293	943	40.1%
Cars depreciation	(3,845)	(5,610)	(1,765)	45.9%	(3,268)	(2,276)	992	-30.4%	(2,338)	(1,141)	1,197	-51.2%
Other PP&E depreciation and amortization	(447)	(524)	(77)	17.3%	(256)	(280)	(24)	9.3%	(131)	(141)	(10)	7.6%
Write up amortization	(333)	24	357	-107.2%	(7)	21	28	-421.2%	8	10	2	24.1%
EBIT	5,899	5,805	(93)	-1.6%	1,739	4,084	2,345	134.9%	(112)	2,020	2,132	-1903.9%
Financial expenses, net	(4,024)	(3,939)	86	-2.1%	(1,927)	(2,195)	(268)	13.9%	(943)	(1,126)	(183)	19.4%
Income tax and social contribution	(71)	(53)	18	-25.1%	352	(1,215)	(1,567)	-444.9%	485	(1,063)	(1,548)	-319.1%
Net income of the period	1,803	1,813	10	0.6%	164	674	510	311.2%	(570)	(169)	401	-70.4%
Deferred income tax and social contribution on Locamerica's tax loss	-	-	-	-	-	937	937	100.0%	-	937	937	100.0%
Adjusted net income for the period	1,803	1,813	10	0.6%	164	1,611	1,447	882.7%	(570)	768	1,338	-234.9%

R\$768 MILLION OF ADJUSTED NET INCOME IN THE QUARTER

Goodwill amortization

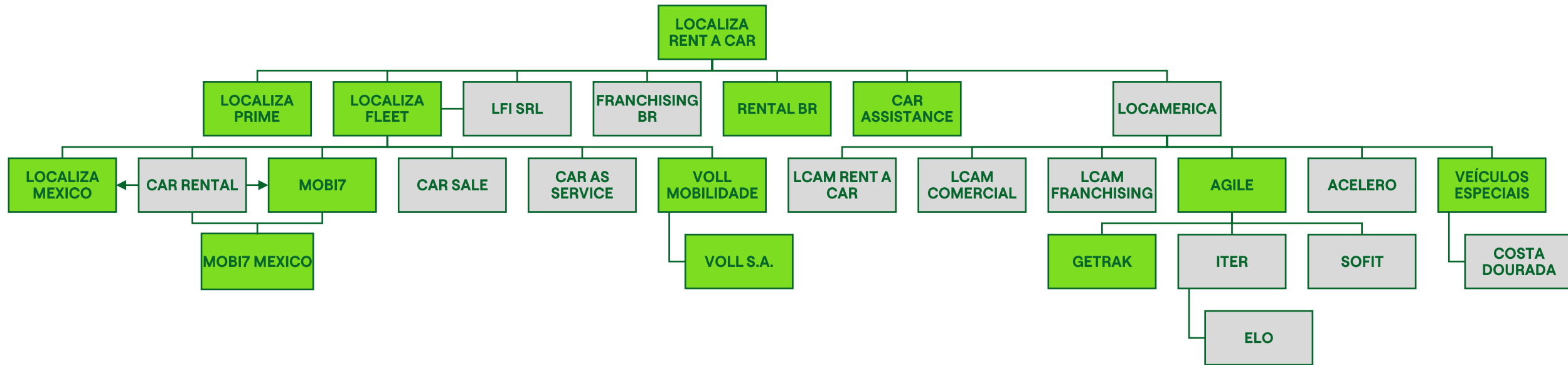
R\$ million



FOLLOWING THE MERGER, WE WILL BEGIN CAPTURING THE BENEFIT ASSOCIATED WITH GOODWILL AMORTIZATION, WHICH WILL RESULT IN A CASH TAX REDUCTION OF R\$2.3 BILLION OVER 5 YEARS, A FIGURE THAT EXCEEDS THE R\$937 MILLION RELATED TO THE WRITE-OFF OF LOCAMERICA'S TAX LOSS CARRYFORWARD CREDITS

Corporate structure as of 07/01/2022

Date of the business combination



 Companies merged since the business combination

SINCE THE BUSINESS COMBINATION IN 2022, 14 COMPANIES HAVE BEEN INCORPORATED, RESULTING IN CORPORATE AND OPERATIONAL SIMPLIFICATION, AS WELL AS SYNERGY CAPTURE

FREE CASH FLOW

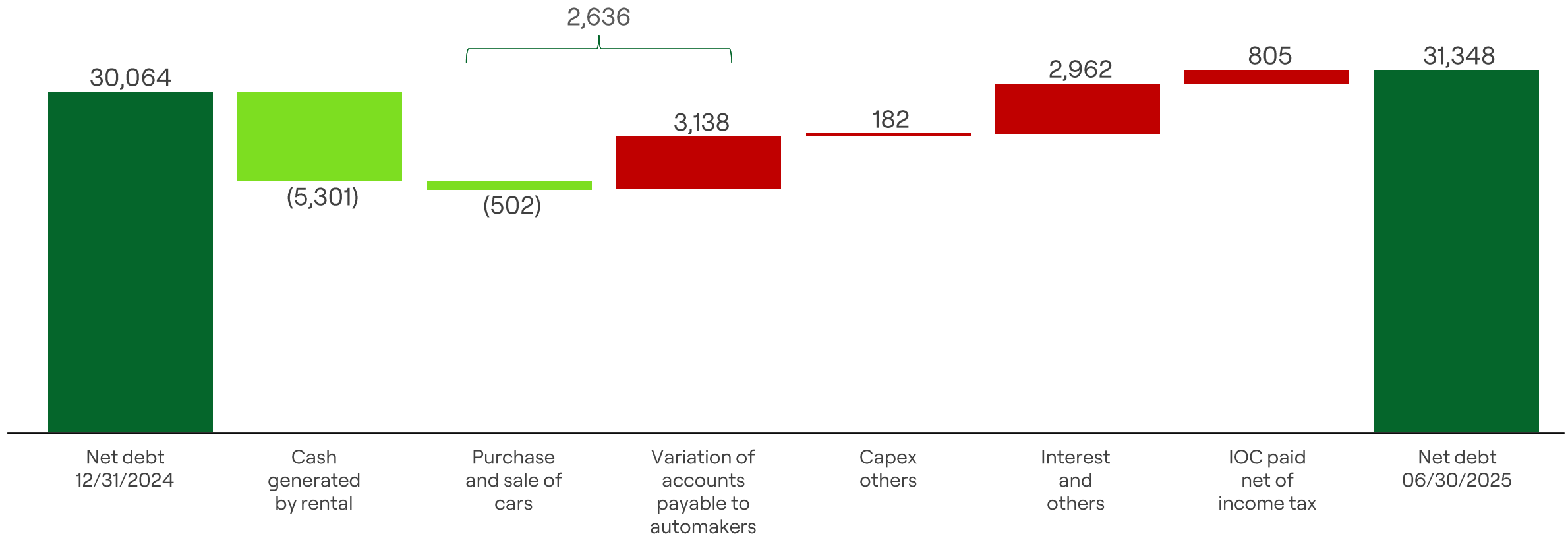
Free cash flow (R\$ million)		2021	2022	2023	2024	1H25
Operations	EBITDA	3,698	6,589	10,523	11,915	6,619
	Used car sale revenue, net of taxes	(5,308)	(7,834)	(13,876)	(19,185)	(10,469)
	Net book value of vehicles written-off	4,346	6,085	12,250	17,750	9,869
	(-) Income tax and social contribution	(307)	(83)	(130)	(488)	(321)
	Change in working capital	(568)	(1,284)	(1,783)	(236)	(397)
	Cash generated by rental operations	1,860	3,473	6,984	9,756	5,301
Capex	Used car sale revenue, net from taxes	5,308	7,834	13,876	19,185	10,469
	Fleet investment	(7,656)	(22,539)	(25,950)	(26,297)	(9,966)
	Net capex - cars	(2,348)	(14,705)	(12,074)	(7,112)	502
	Change in accounts payable to car suppliers	289	3,918	2,587	1,086	(3,138)
	Net investment in fleet	(2,059)	(10,787)	(9,487)	(6,027)	(2,636)
	Investment, property and intangible	(147)	(364)	(392)	(453)	(182)
	Free cash generated (applied) before interest and others	(346)	(7,679)	(2,895)	3,276	2,483

IN THE FIRST HALF OF THE YEAR, THE COMPANY GENERATED R\$5.3 BILLION FROM RENTAL OPERATIONS, PARTIALLY CONSUMED BY A R\$3.1 BILLION REDUCTION IN PAYABLES TO OEMS

CHANGE IN NET DEBT

As of 06/30/2025

R\$ million

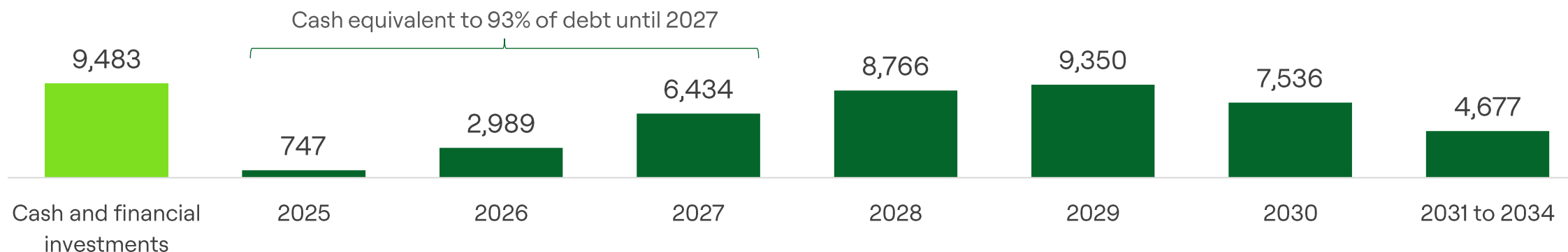


THE COMPANY ENDED THE QUARTER WITH A NET DEBT OF R\$31.3 BILLION

DEBT MATURITY PROFILE (PRINCIPAL)

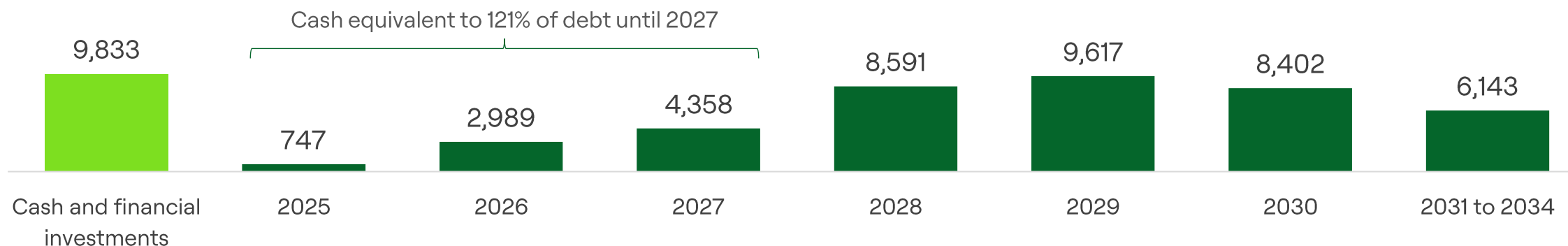
As of 06/30/2025

R\$ million



Proforma after settlements and issuances until 07/31/2025

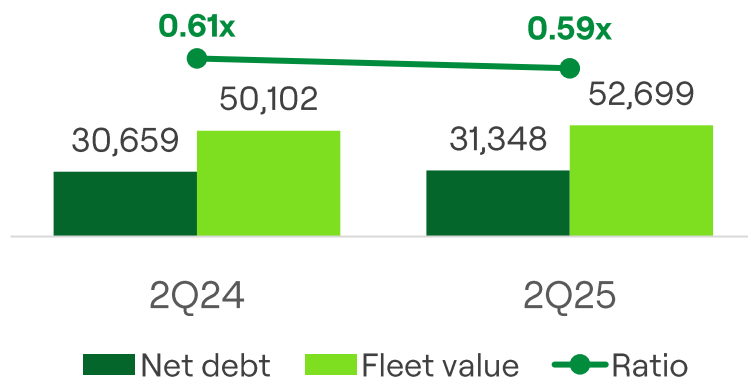
R\$ million



THE COMPANY ENDED THE QUARTER WITH R\$9.5 BILLION IN CASH, ENOUGH TO COVER SHORT-TERM DEBT AS WELL AS PAYABLES TO OEMS, AND CONTINUES TO ADVANCE IN ACTIVE DEBT MANAGEMENT

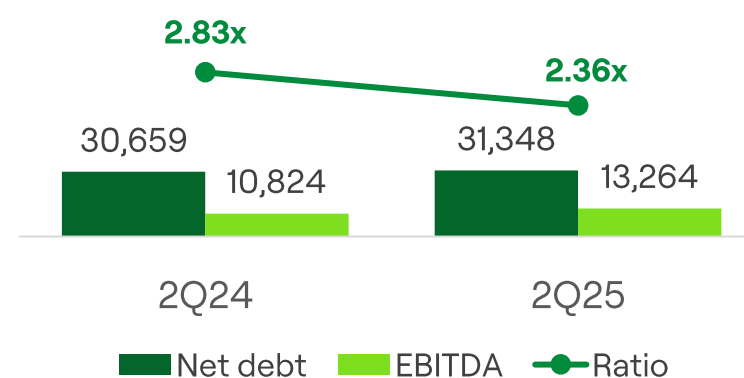
Net debt vs. Fleet value

R\$ million



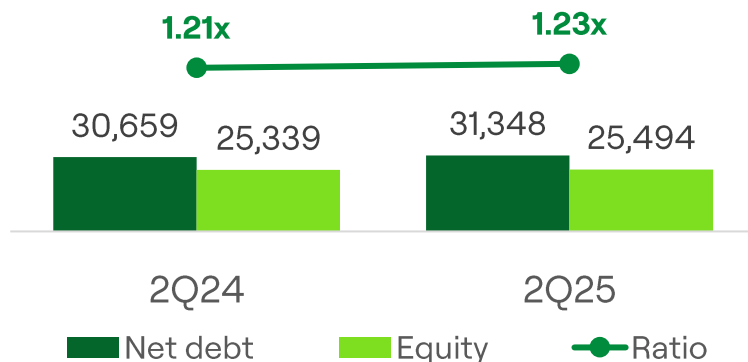
Net debt vs. EBITDA LTM

R\$ million



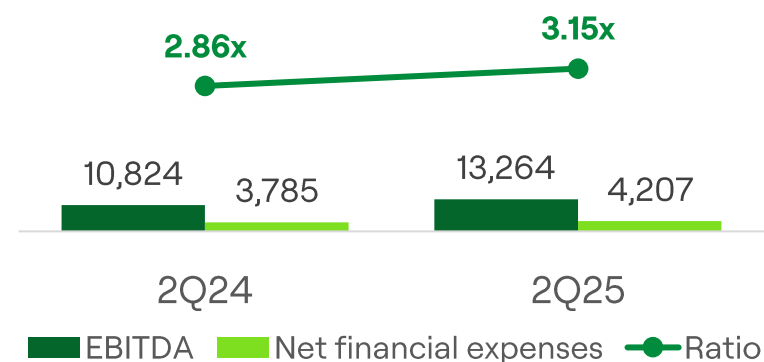
Net debt vs. Equity

R\$ million



EBITDA LTM vs. Net financial expenses LTM

R\$ million

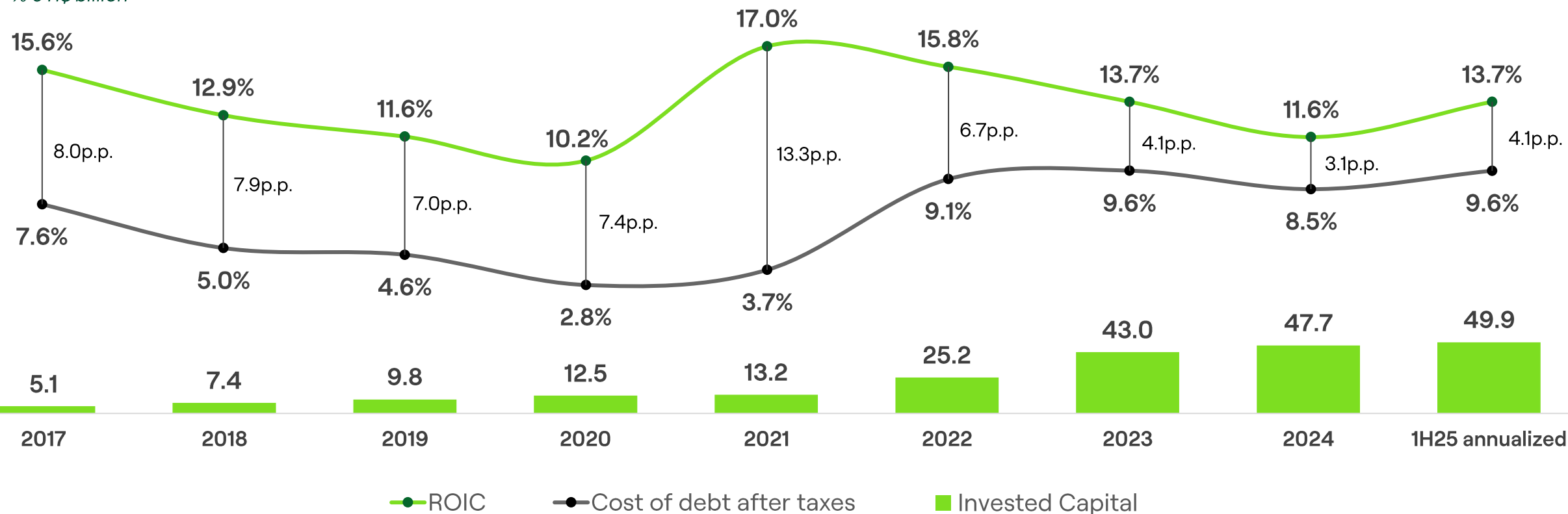


DURING THE QUARTER, THE COMPANY SHOWED IMPROVEMENT IN LEVERAGE RATIOS

— ROIC VERSUS COST OF DEBT AFTER TAXES —

Evolution of ROIC spread and capital base

% e R\$ billion



ROIC calculated: $NOPAT = EBIT \times (1 - \text{effective income tax rate})$; Invested Capital = Net Debt + Equity – Goodwill

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

In 1H25, we excluded the effect of the write-off of Locamerica's tax loss credit from both NOPAT and the capital base

ANNUALIZED ROIC OF 13.7%, AN INCREASE OF 2.1 P.P. COMPARED TO 2024, WITH A SPREAD OF 4.1 P.P. OVER KD, REFLECTING PRICE RECOMPOSITION INITIATIVES, AS WELL AS EFFICIENT COST AND PRODUCTIVITY MANAGEMENT

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Website: ri.localiza.com
E-mail: ri@localiza.com
Phone: +55 31 3247-7024



Thank you!

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