

Webcast

4Q25



Índice Brasil 50 **IBRX 50**

Índice Carbono Eficiente **ICO2**

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

OTCQX

IGPTW B3

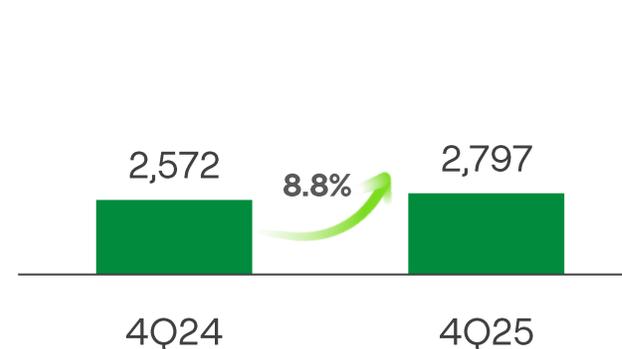
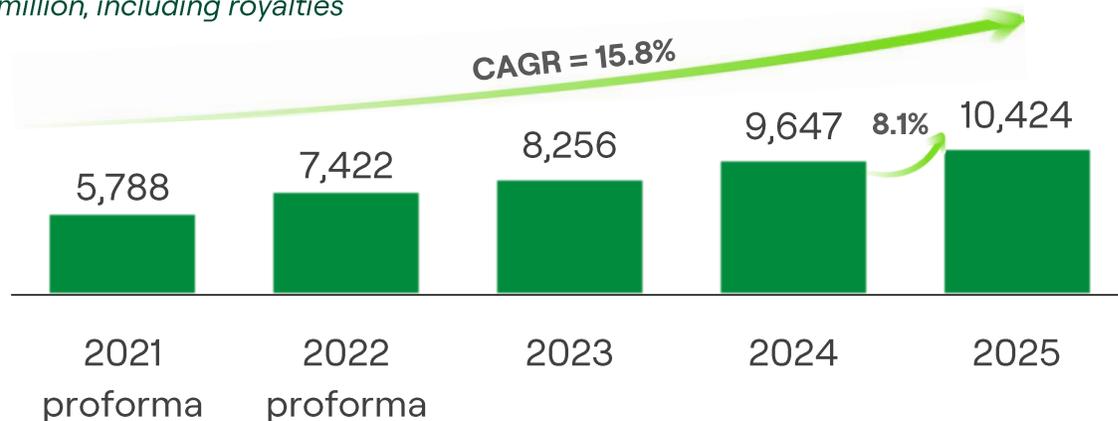
Localiza&co

8.8% GROWTH IN NET REVENUE FOR THE QUARTER, DRIVEN BY A 1.8% INCREASE IN THE NUMBER OF RENTAL DAYS AND BY A HIGHER AVERAGE DAILY RATE



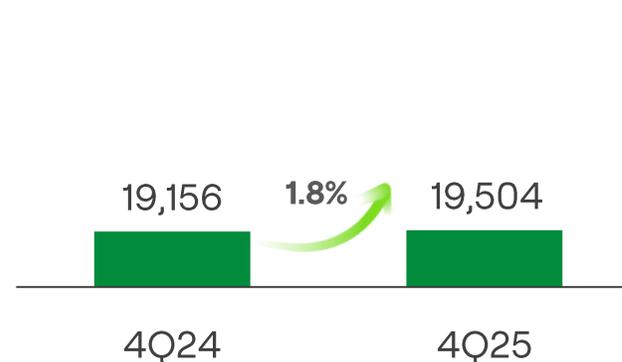
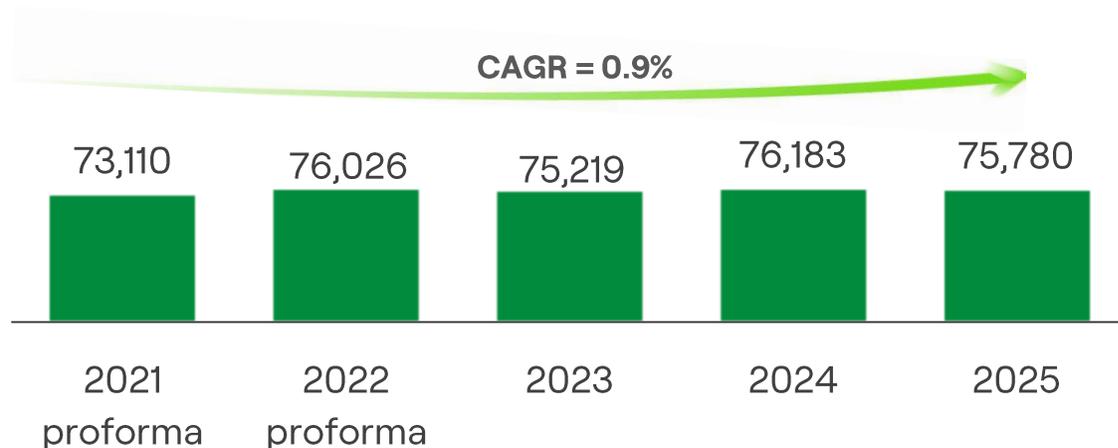
Net Revenue – Car Rental

R\$ million, including royalties



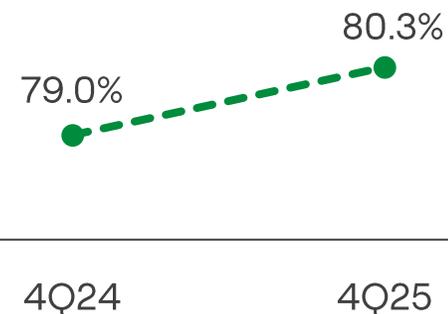
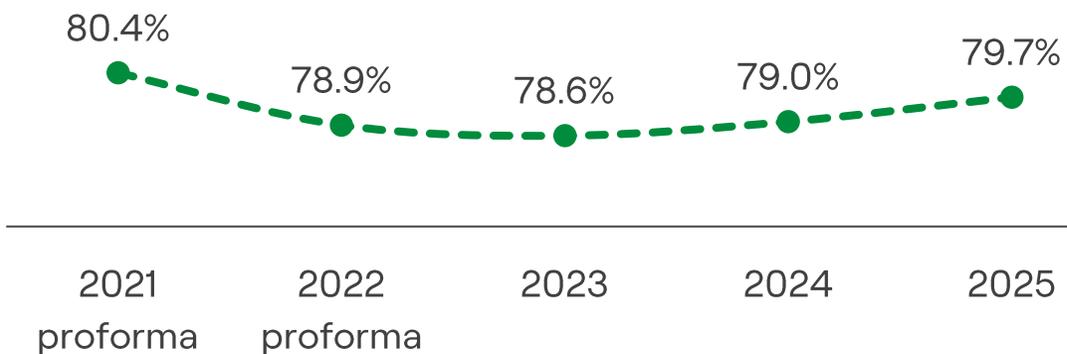
Rental Days – Car Rental

In thousands



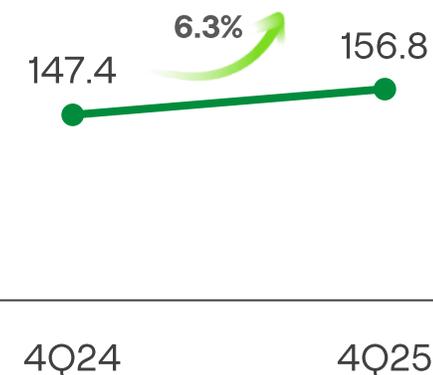
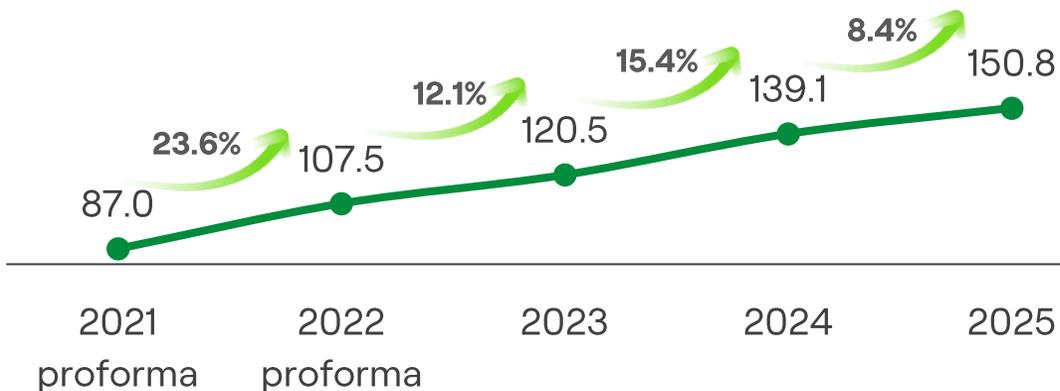
Utilization Rate – Car Rental

%



Rental Rate – Car Rental

R\$

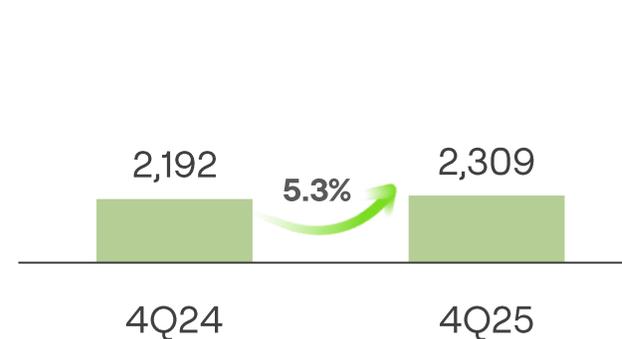
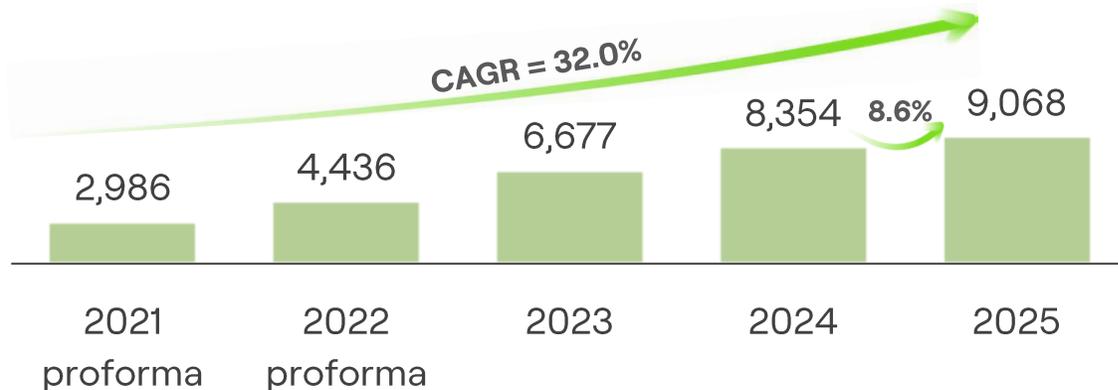


5.3% GROWTH IN NET REVENUE FOR THE QUARTER, WITH PROGRESS IN THE OPTIMIZATION OF THE SEVERE-USE PORTFOLIO REFLECTED IN THE NUMBER OF RENTAL DAYS



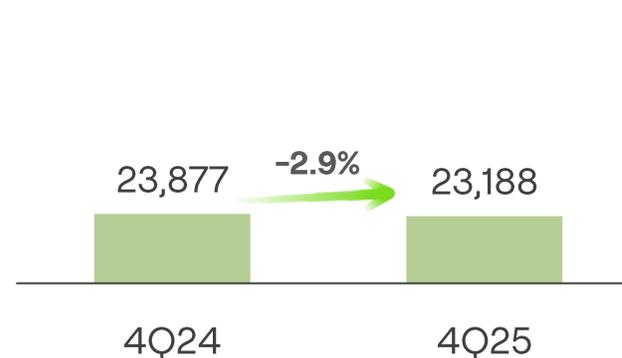
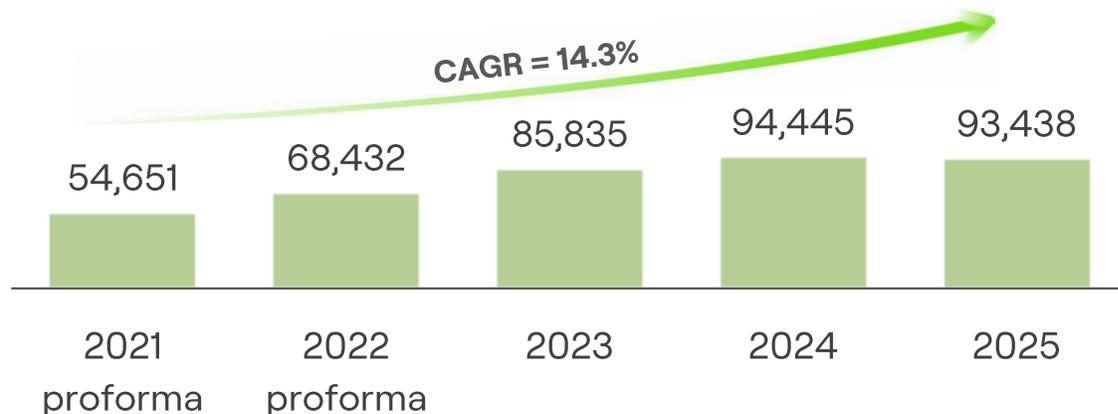
Net Revenue – Fleet Rental

R\$ million, including telematics and other initiatives



Rental Days – Fleet Rental

In thousands

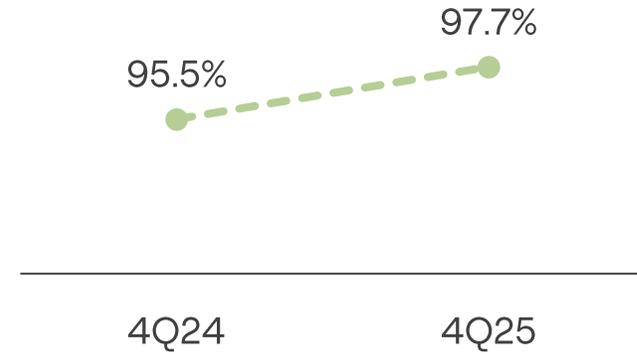
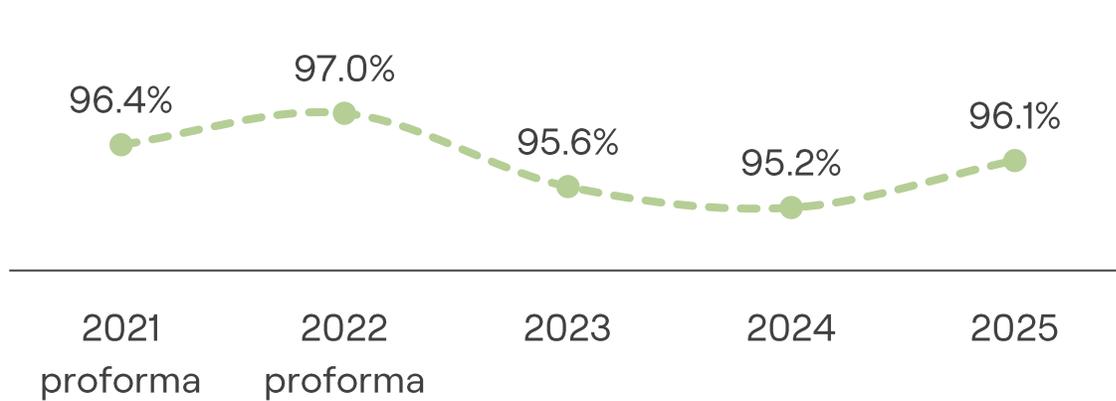


8.4% GROWTH IN THE AVERAGE DAILY RATE FOR THE QUARTER, WITH HIGHER UTILIZATION RATE



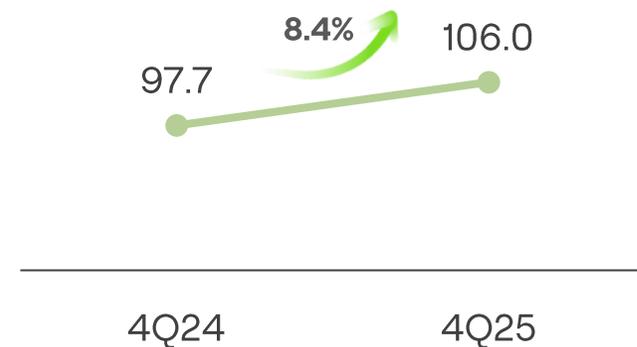
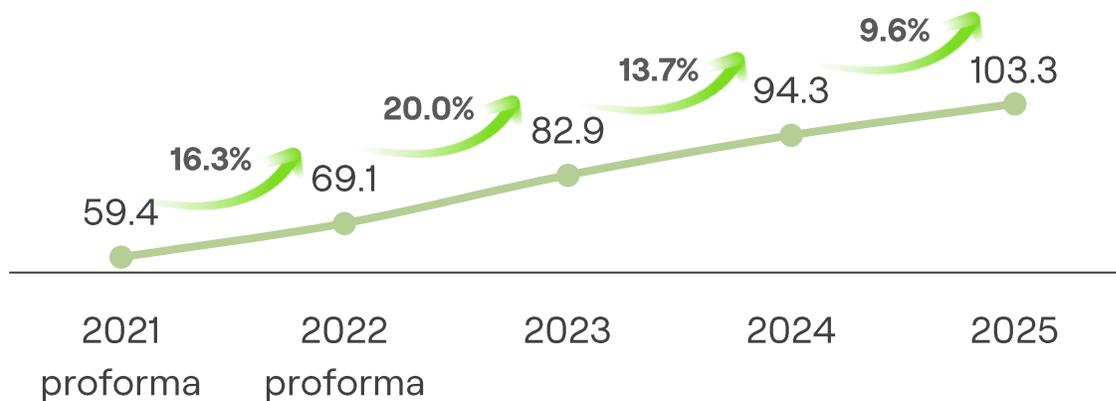
Utilization Rate – Fleet Rental

%



Rental Rate – Fleet Rental

R\$

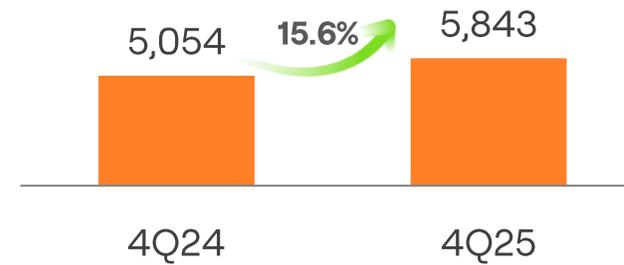
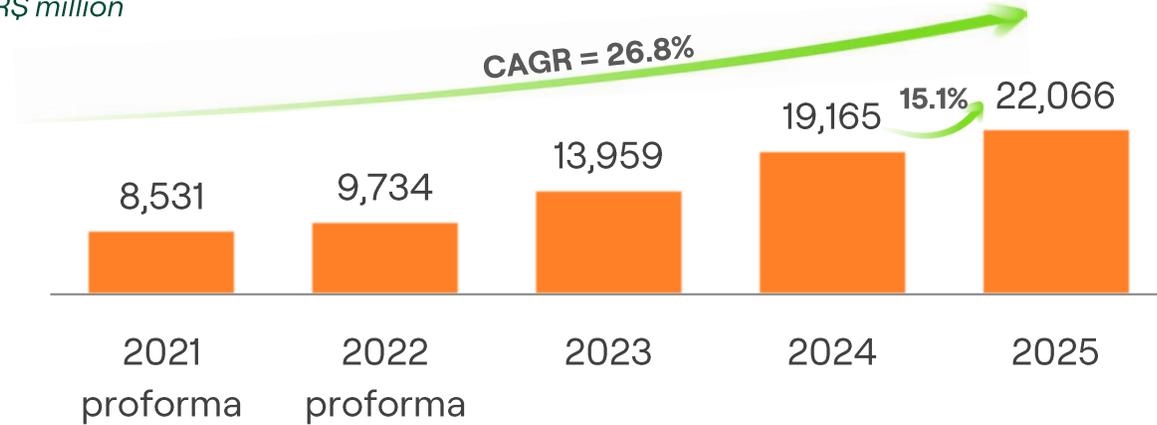


15.6% GROWTH IN NET REVENUE FROM SEMINOVOS, WITH A RECORD HIGH SALES VOLUMES IN 4Q25



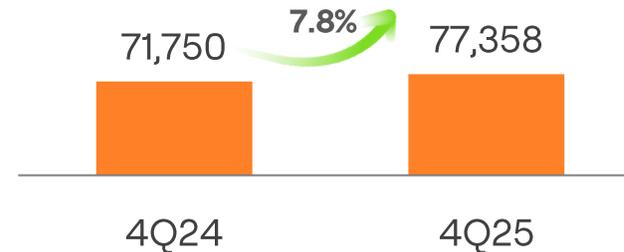
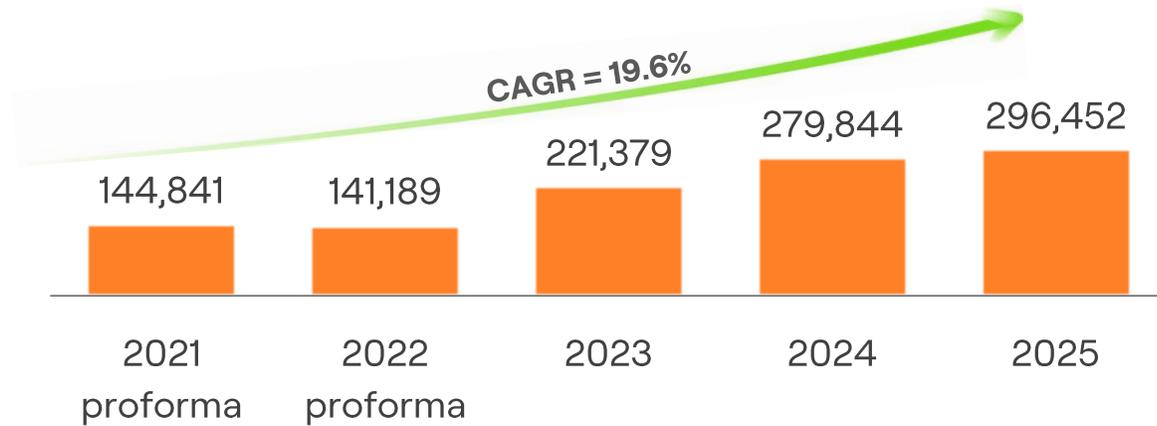
Net Revenue - Seminovos

R\$ million



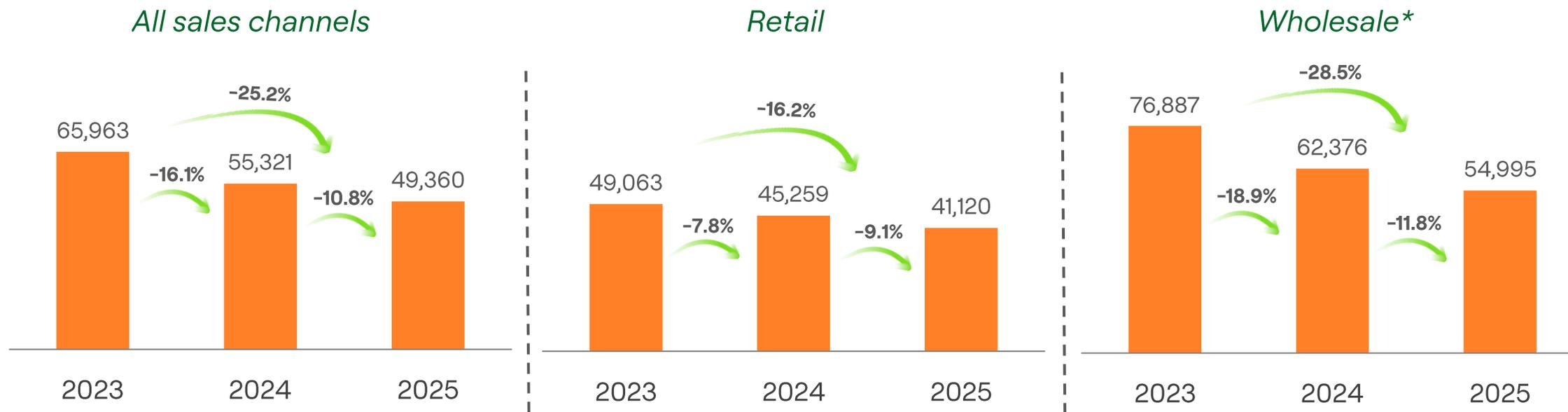
Cars sold - Seminovos

Quantity



Average kilometer of cars sold – Seminovos

Units



*Damaged vehicles excluded from the wholesale average.

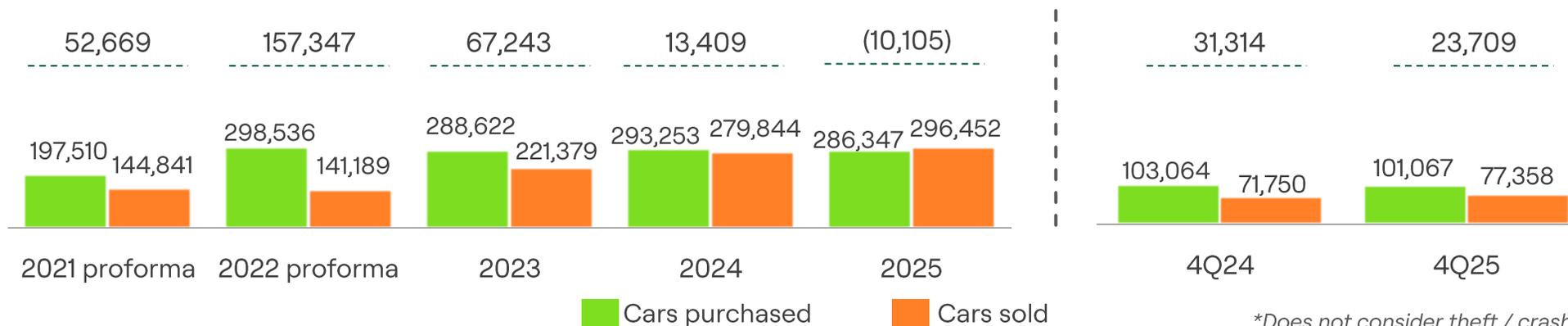
■ Average kilometer of cars sold

IN 4Q25, 23.7 THOUSAND CARS WERE ADDED TO THE FLEET, RESULTING IN A NET INVESTMENT OF R\$3.4 BILLION. FOR THE YEAR, THE FLEET REDUCTION REFLECTS THE PURSUIT OF PRODUCTIVITY GAINS



Car purchase and sales

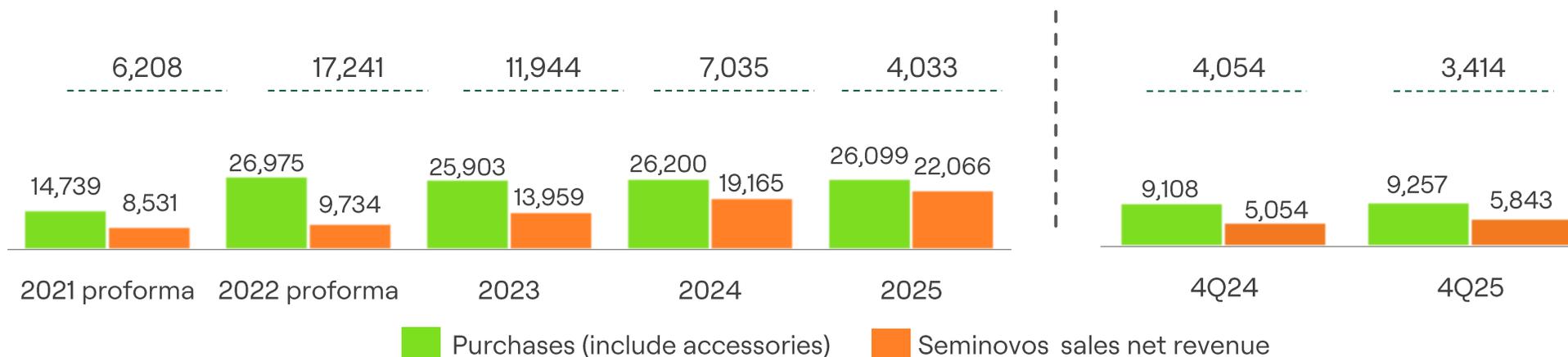
Quantity*



*Does not consider theft / crashed cars written of.

Net fleet investment

R\$ million



REDUCTION IN RENEWAL CAPEX IN BOTH DIVISIONS FROM 2024 TO 2025, CONTRIBUTING TO CASH GENERATION



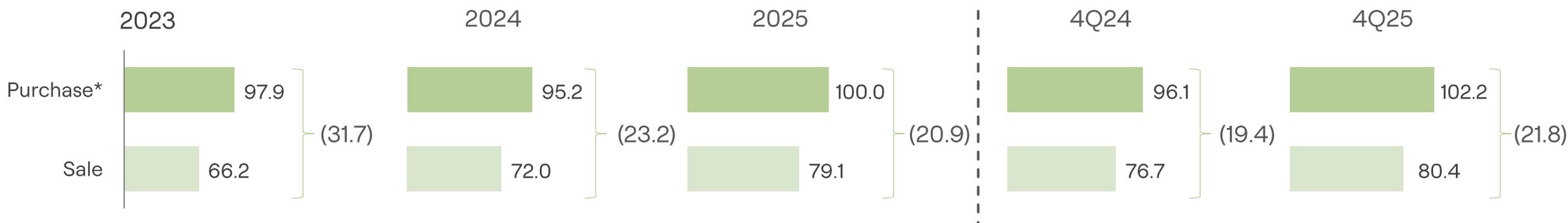
Average price of purchase and sale – Car Rental

R\$ thousand



Average price of purchase and sale – Fleet Rental

R\$ thousand



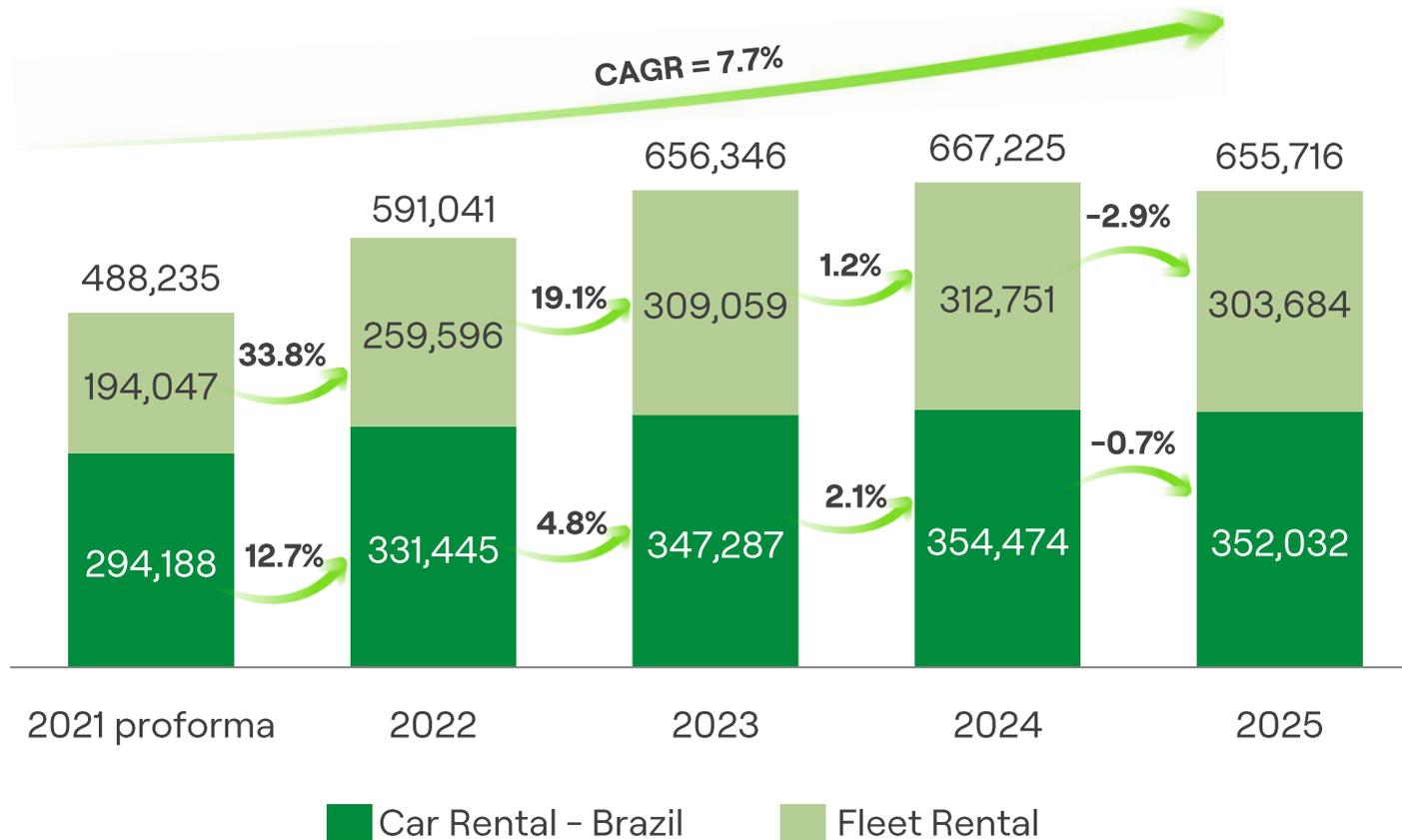
*Purchase price does not include accessories

WE ENDED THE YEAR WITH 656 THOUSAND CARS IN BRAZIL. THE REDUCTION OF AROUND 12 THOUSAND CARS DURING THE YEAR REFLECTS HIGHER PRODUCTIVITY AND THE OPTIMIZATION PROCESS OF THE SEVERE-USE CONTRACT PORTFOLIO



End of period fleet

Quantity

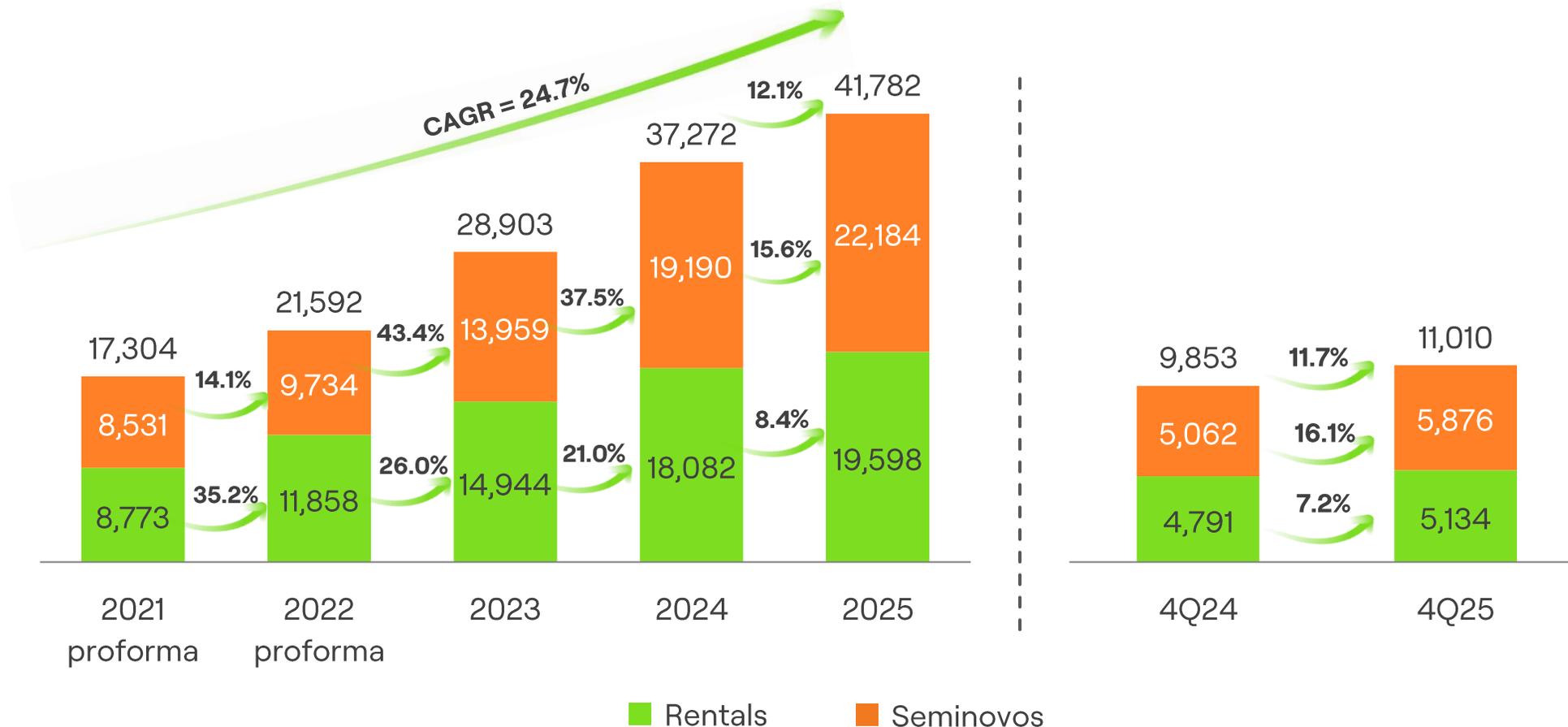


NET REVENUE OF R\$11.0 BILLION IN THE QUARTER, WITH GROWTH IN RENTALS AND SEMINOVOS. WE ENDED THE YEAR WITH CONSOLIDATED REVENUE OF R\$41.8 BILLION



Consolidated Net Revenue

R\$ million

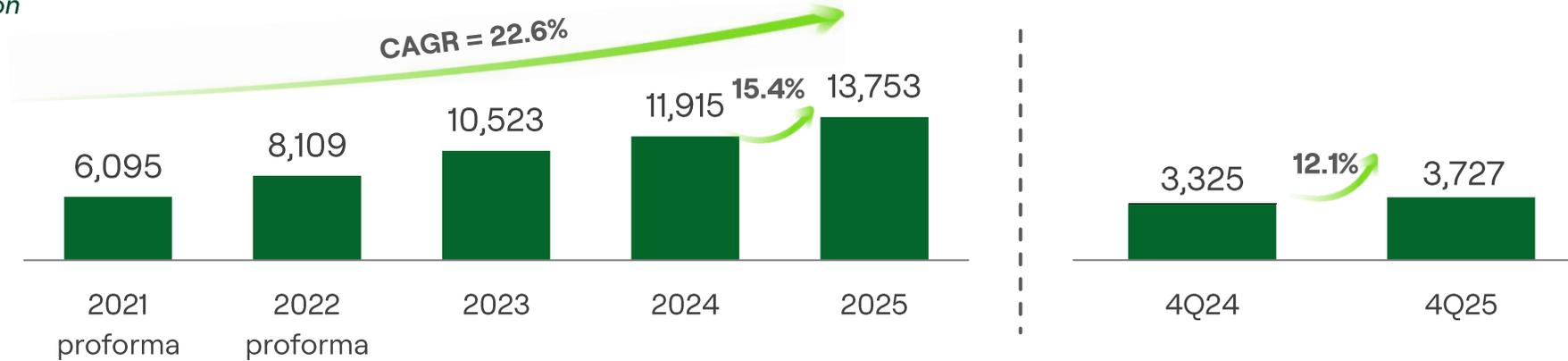


EBITDA TOTALED R\$3.7 BILLION IN THE QUARTER, AN INCREASE OF 12.1%, WITH STRONG EXPANSION IN RENTAL MARGINS. FOR THE YEAR, EBITDA TOTALED R\$13.8 BILLION



Consolidated EBITDA

R\$ million



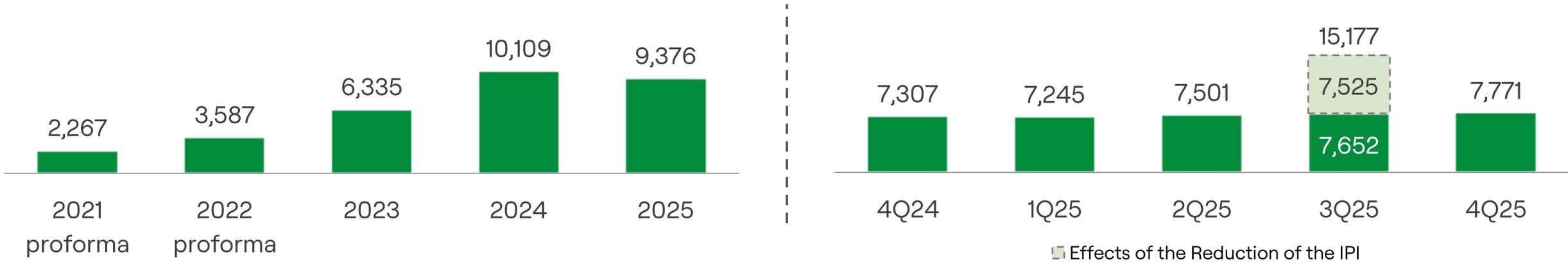
EBITDA Margin	2021 proforma	2022 proforma	2023	2024	2025	4Q24	4Q25
Car Rental Brazil and Franchising	49.3%	56.2%	64.4%	62.0%	67.0%	65.6%	68.6%
Fleet Rental	65.5%	65.6%	72.6%	66.8%	72.6%	69.8%	76.2%
Rental Consolidated	54.8%	59.7%	68.1%	64.2%	69.6%	67.5%	72.0%
Rental Consolidated + Mexico	54.8%	59.7%	67.8%	63.4%	68.5%	66.7%	70.7%
Seminovos	15.1%	10.6%	2.9%	2.3%	1.5%	2.6%	1.7%
Consolidated (over rental revenues)	69.5%	68.4%	70.4%	65.9%	70.2%	69.4%	72.6%

DEPRECIATION IN LINE WITH THE COMPANY'S EXPECTATIONS FOR THE QUARTER, ACROSS BOTH RENTAL DIVISIONS



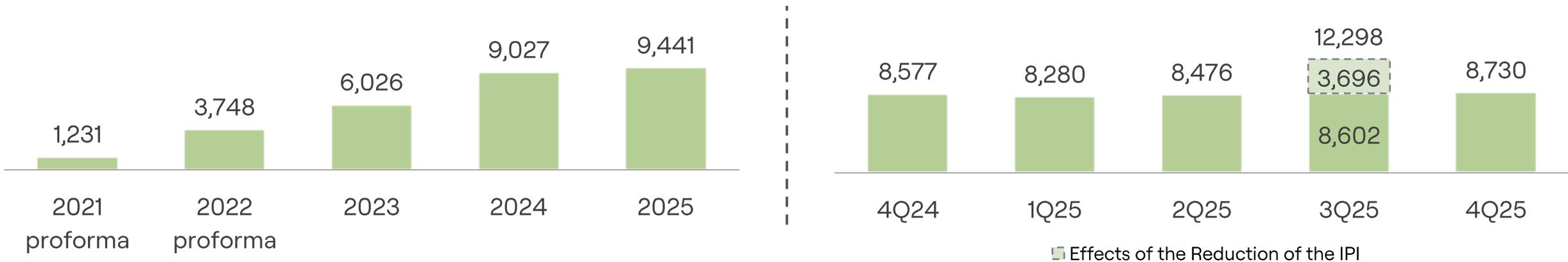
Average annualized depreciation per car – Car Rental

R\$ thousand



Average annualized depreciation per car – Fleet Rental

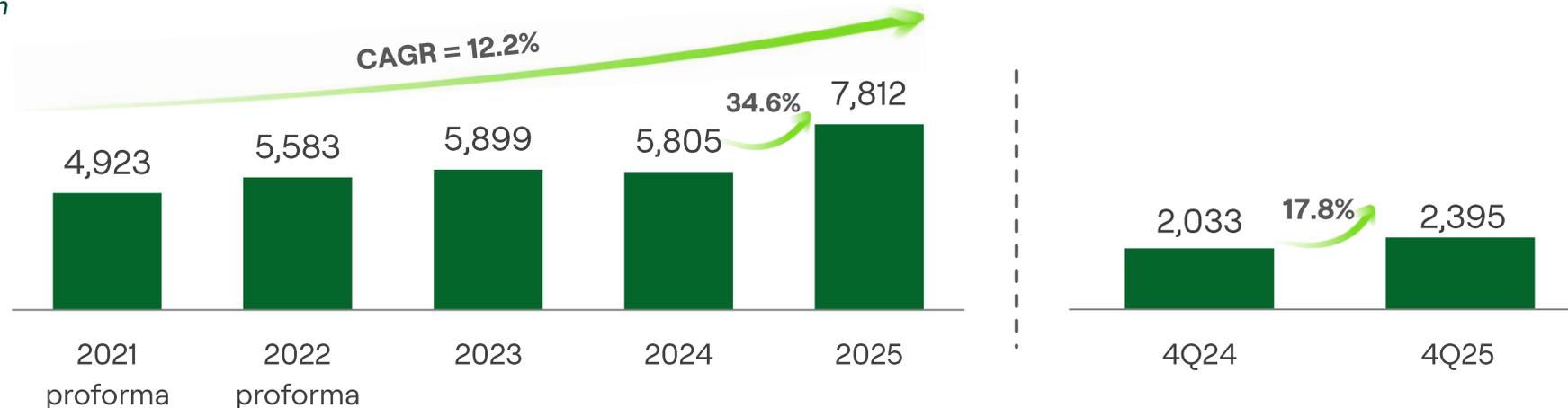
R\$ thousand



EBIT OF R\$2.4 BILLION IN THE QUARTER, A 17.8% INCREASE IN THE ANNUAL COMPARISON, CONTRIBUTING TO EBIT OF R\$7.8 BILLION FOR THE YEAR

Consolidated EBIT

R\$ million



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

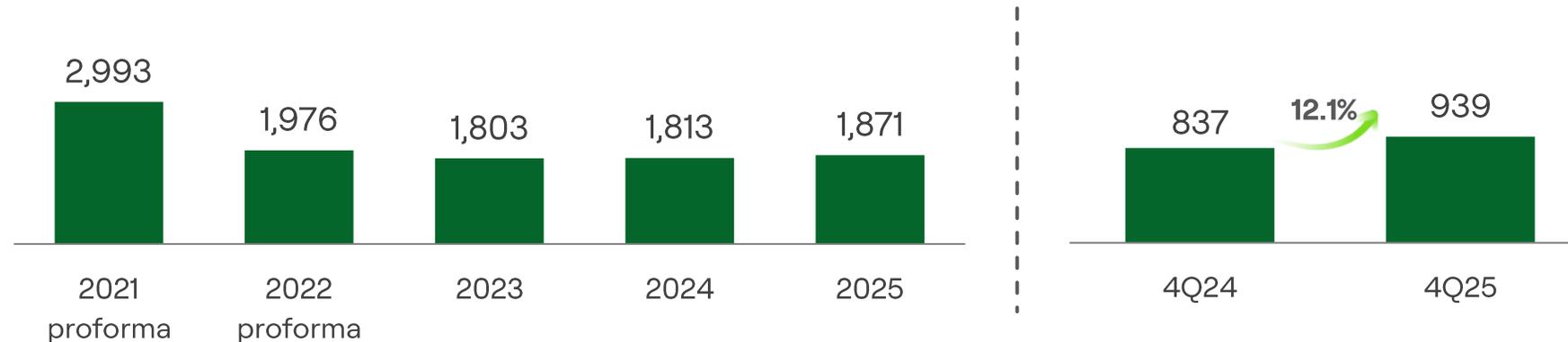
EBIT Margin	2021 proforma	2022 proforma	2023	2024	2025	4Q24	4Q25
Car Rental Brazil and Franchising	54.9%	46.7%	33.9%	29.3%	38.0%	43.3%	45.5%
Fleet Rental	58.5%	47.7%	47.3%	37.5%	44.5%	43.6%	51.3%
Consolidated (over rental revenues)	56.1%	47.1%	39.9%	33.1%	41.0%	43.5%	48.1%
Rental Consolidated + Mexico	56.1%	47.1%	39.5%	32.1%	39.9%	42.4%	46.6%

R\$939 MILLION IN NET INCOME IN THE QUARTER, A 12.1% INCREASE COMPARED TO 4Q24. NET INCOME FOR THE YEAR WAS IMPACTED BY THE IPI REDUCTION AND THE WRITE-OFF OF LOCAMERICA'S TAX LOSS CARRYFORWARDS



Consolidated Net Income

R\$ million



EBITDA x Net income reconciliation	2024	2025	2025 Adjusted*	4Q24	4Q25	Var. R\$	Var. %
Consolidated EBITDA	11,915	13,753	13,890	3,325	3,727	402	12.1%
Cars depreciation	(5,610)	(5,413)	(4,621)	(1,173)	(1,193)	(20)	1.7%
Other PP&E depreciation and amortization	(524)	(573)	(573)	(136)	(149)	(14)	10.0%
Write up amortization	24	45	45	16	9	(7)	-42.9%
EBIT	5,805	7,812	8,741	2,033	2,395	362	17.8%
Financial expenses, net	(3,939)	(4,614)	(4,614)	(967)	(1,198)	(232)	24.0%
Income tax and social contribution	(53)	(1,327)	(1,643)	(230)	(258)	(29)	12.4%
Net income of the period	1,813	1,871	2,484	837	939	101	12.1%
Deferred income tax and social contribution on Locamerica's tax loss	-	-	937	-	-	-	-
Net income for the period	1,813	1,871	3,421	837	939	101	12.1%

Adjusted for the effects of the green IPI (Tax on Industrialized Products) and for the write-off of Locamerica's tax loss

STRONG PROGRESS IN FREE CASH FLOW GENERATION, WHICH TOTALLED R\$6.3 BILLION IN THE YEAR, AN INCREASE OF R\$3.0 BILLION COMPARED TO 2024



Free cash flow

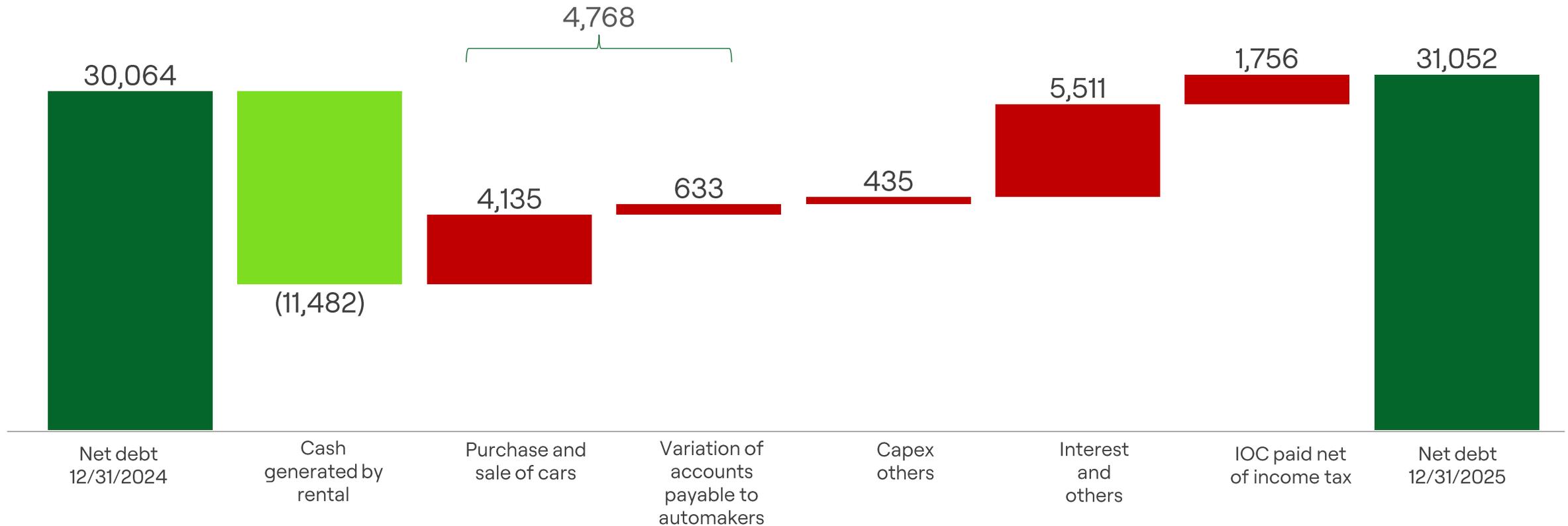
Free cash flow (R\$ million)		2021	2022	2023	2024	2025
Operations	EBITDA	3,698	6,589	10,523	11,915	13,753
	Used car sale revenue, net of taxes	(5,308)	(7,834)	(13,876)	(19,185)	(22,183)
	Net book value of vehicles written-off	4,346	6,085	12,250	17,750	20,847
	(-) Income tax and social contribution	(307)	(83)	(130)	(488)	(477)
	Change in working capital	(568)	(1,284)	(1,783)	(236)	(458)
	Cash generated by rental operations	1,860	3,473	6,984	9,756	11,482
Capex	Used car sale revenue, net from taxes	5,308	7,834	13,876	19,185	22,183
	Fleet investment	(7,656)	(22,539)	(25,950)	(26,297)	(26,319)
	Net capex - cars	(2,348)	(14,705)	(12,074)	(7,112)	(4,135)
	Change in accounts payable to car suppliers	289	3,918	2,587	1,086	(633)
	Net investment in fleet	(2,059)	(10,787)	(9,487)	(6,027)	(4,768)
	Investment, property and intangible	(147)	(364)	(392)	(453)	(437)
	Free cash generated (applied) before interest and others	(346)	(7,679)	(2,895)	3,276	6,277

CASH GENERATED BY RENTAL OPERATIONS WAS ALLOCATED TO FLEET INVESTMENTS, INTEREST PAYMENTS AND IOC, RESULTING IN NET DEBT OF R\$31.1 BILLION AS OF YE2025



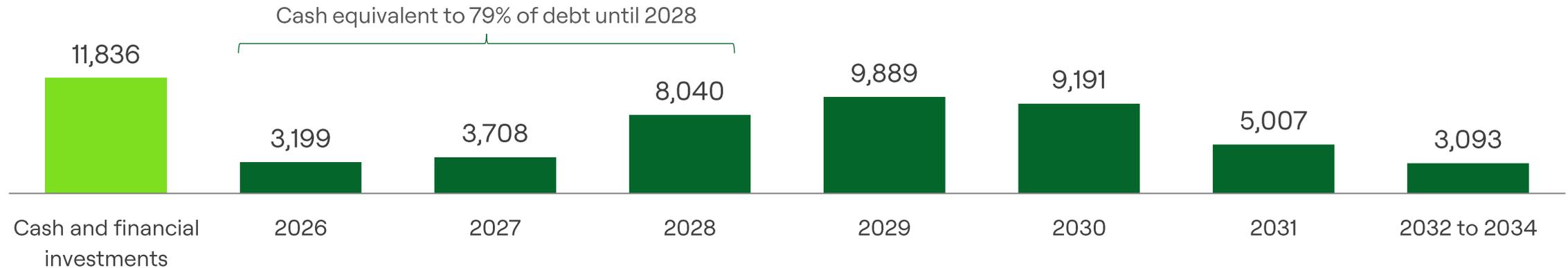
Change in net debet – as of 12/31/2025

R\$ million



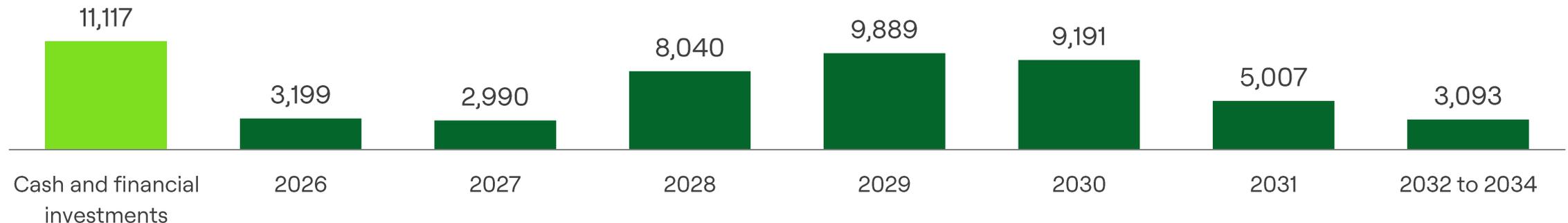
Debt maturity profile (principal) – as of 12/31/2025

R\$ million



Proforma after settlements and issuances through January/2026

R\$ million

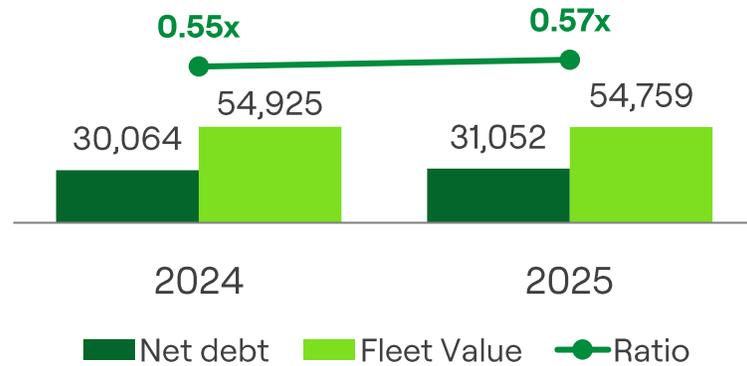


WE ENDED THE QUARTER WITH COMFORTABLE LEVERAGE METRICS, EVEN AFTER ADVANCING R\$2.2 BILLION IN PAYMENTS TO AUTOMAKERS



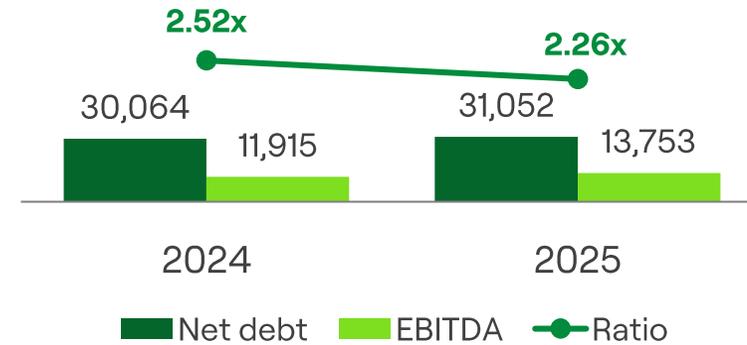
Net debt vs. Fleet value

R\$ million



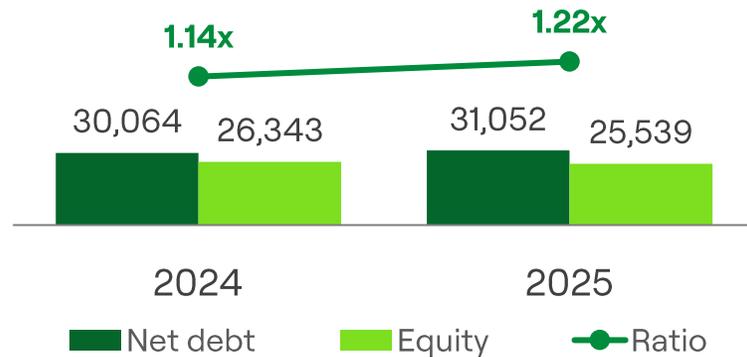
Net debt vs. EBITDA

R\$ million



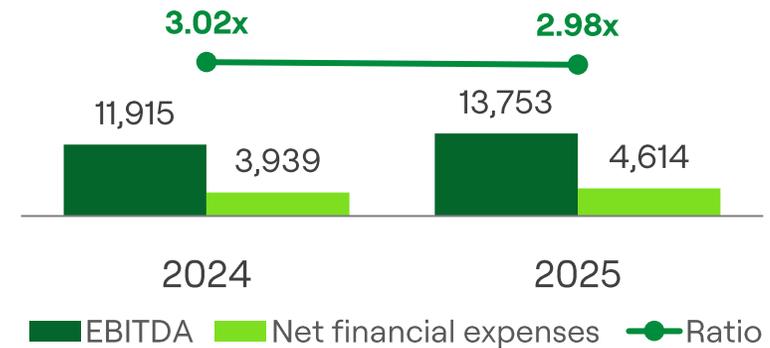
Net debt vs. Equity

R\$ million



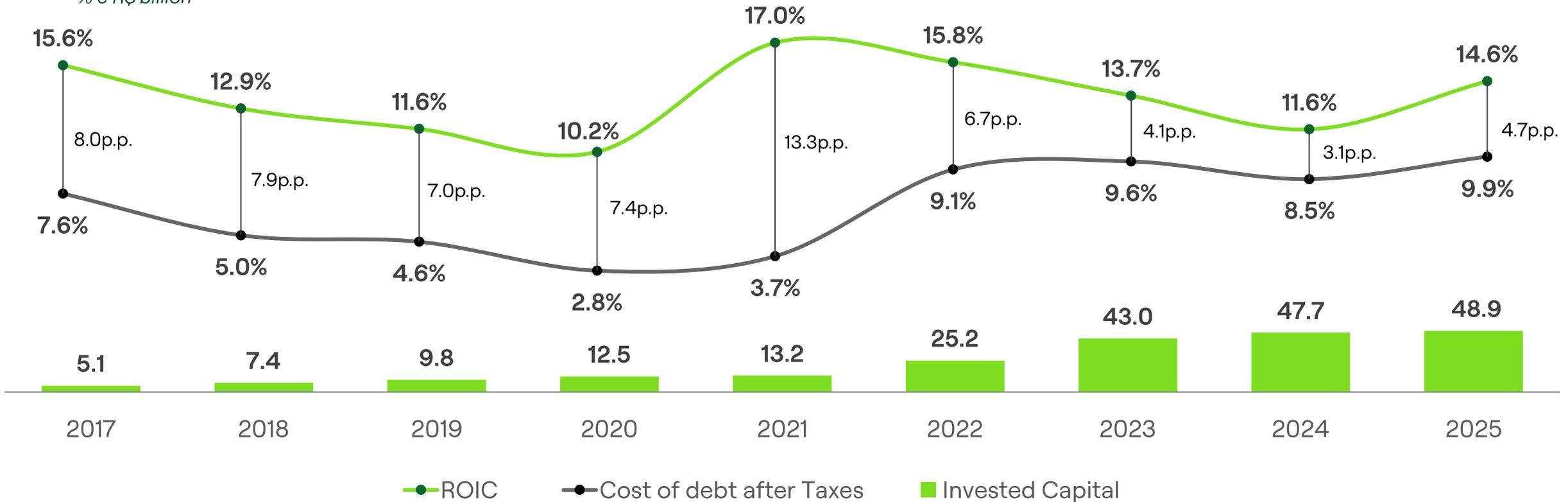
EBITDA vs. Net financial expenses

R\$ million



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 the 2025 ROIC, the effects of the write-off of Locamerica's tax loss carryforwards and the effects of the IPI were disregarded

Q&A

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

Email: ri@localiza.com

Phone: 55 31 3247-7024

