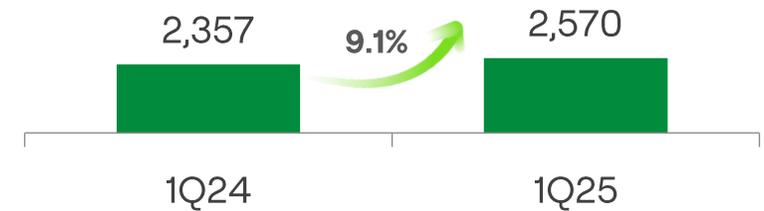
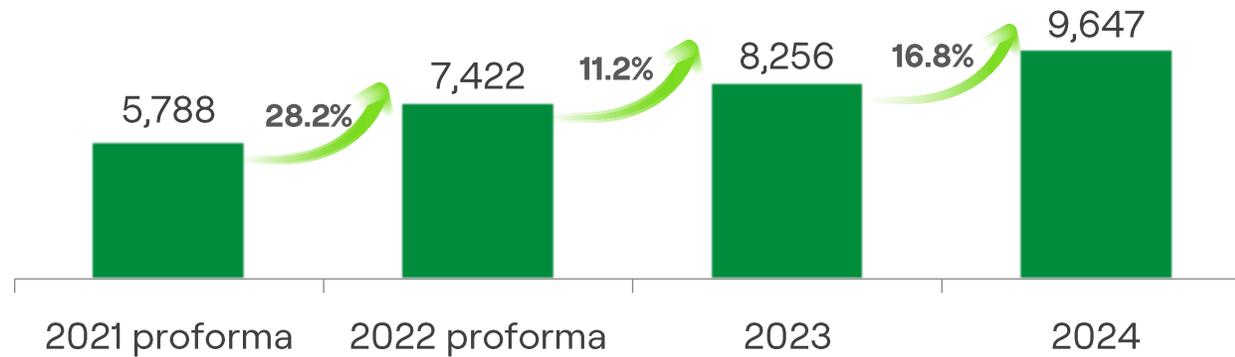


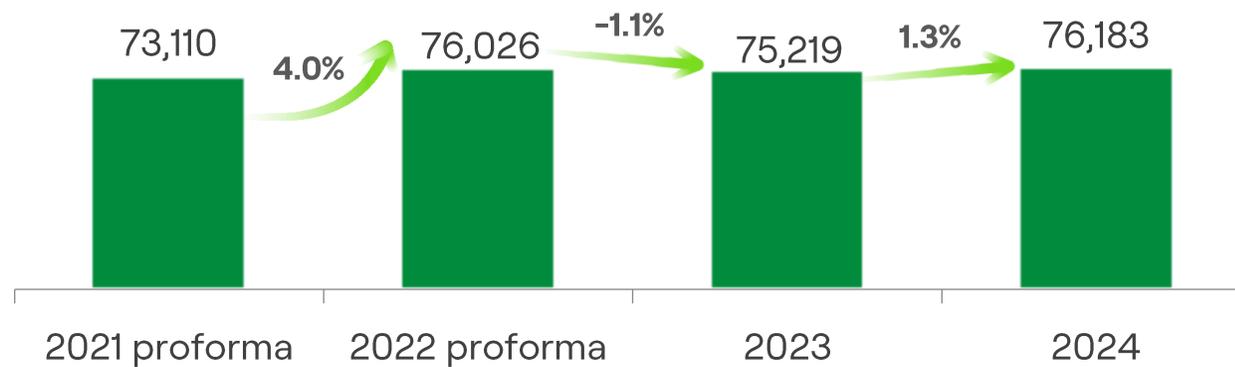
Net Revenue

R\$ million, including royalties



Rental Days

In thousands



9.1% GROWTH IN QUARTERLY NET REVENUE YEAR-OVER-YEAR, RESULTING FROM THE INCREASE IN AVERAGE DAILY RATE, IN LINE WITH THE PRIORITIZATION OF PRICE RECOMPOSITION

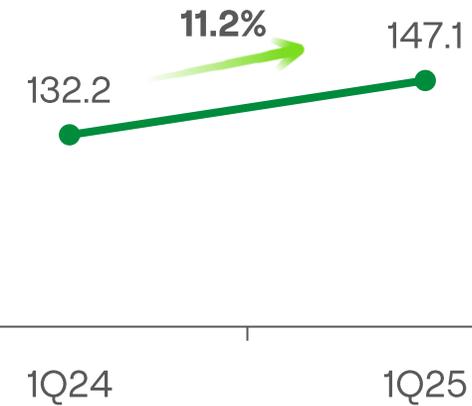
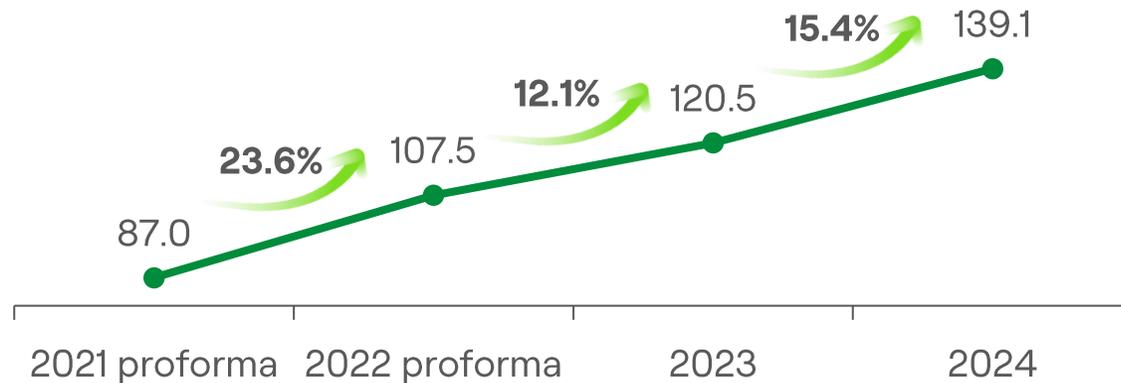
Utilization Rate

%



Rental Rate

R\$

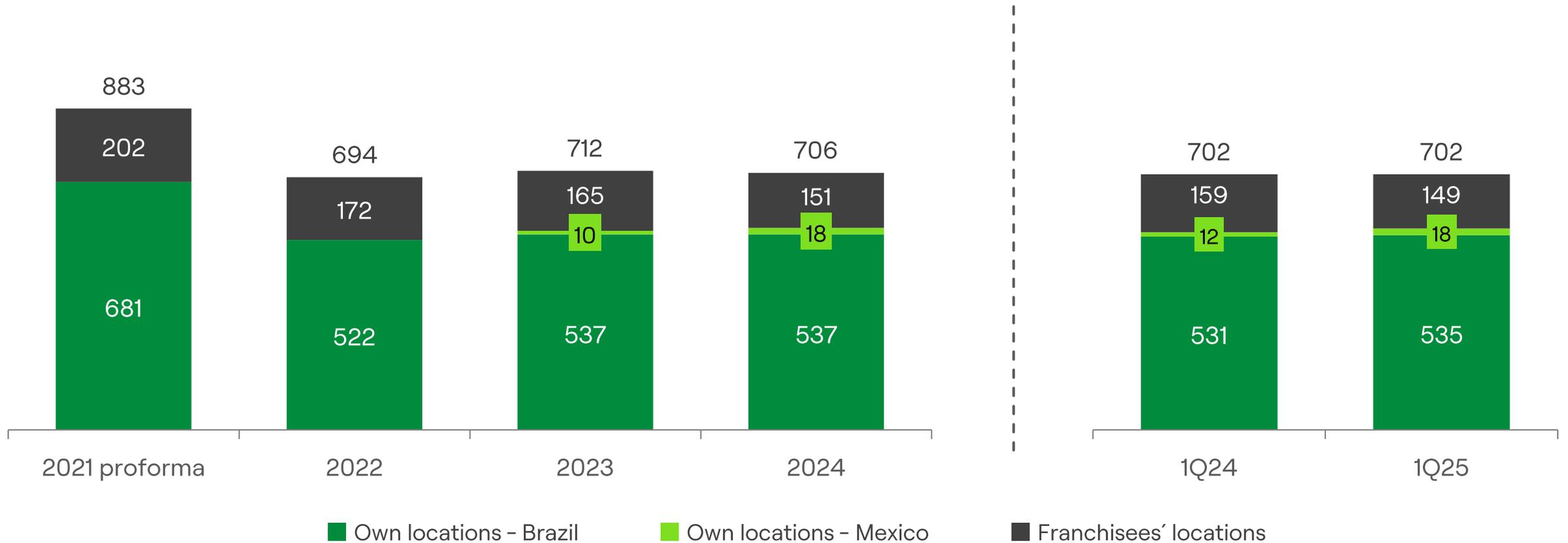


—●— Rental Rate - R\$ - - -●- - Utilization

INCREASE IN AVERAGE DAILY RATE WITH GAIN IN UTILIZATION RATE
REINFORCES THE COMPANY'S EFFICIENT MANAGEMENT IN PRICING AND MIX

Number of branches – Brazil and Latin America

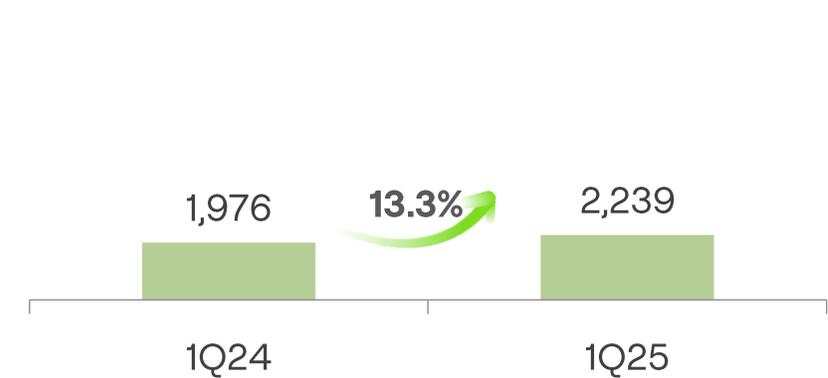
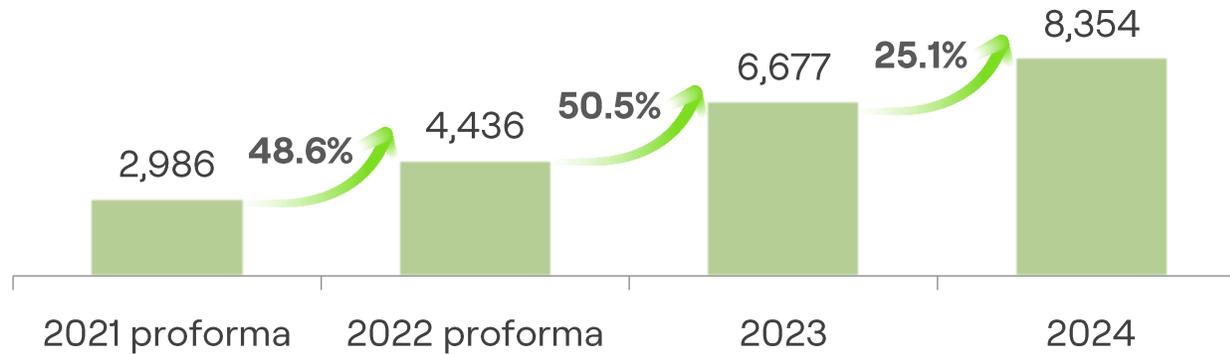
Quantity



THE COMPANY ENDED THE QUARTER WITH 535 RENTAL LOCATIONS IN BRAZIL, 18 IN MEXICO AND 149 FRANCHISED

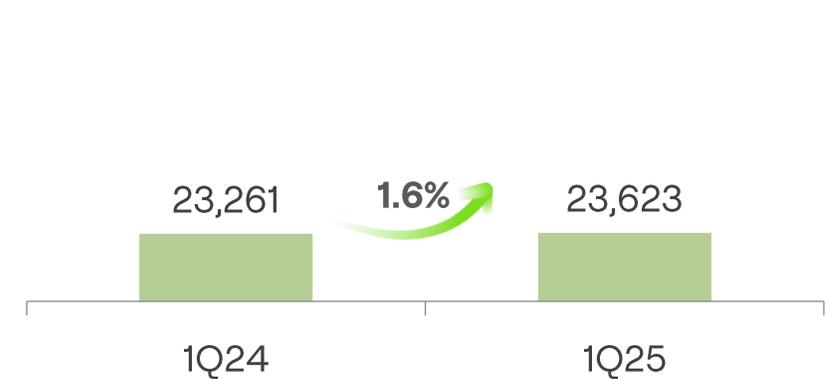
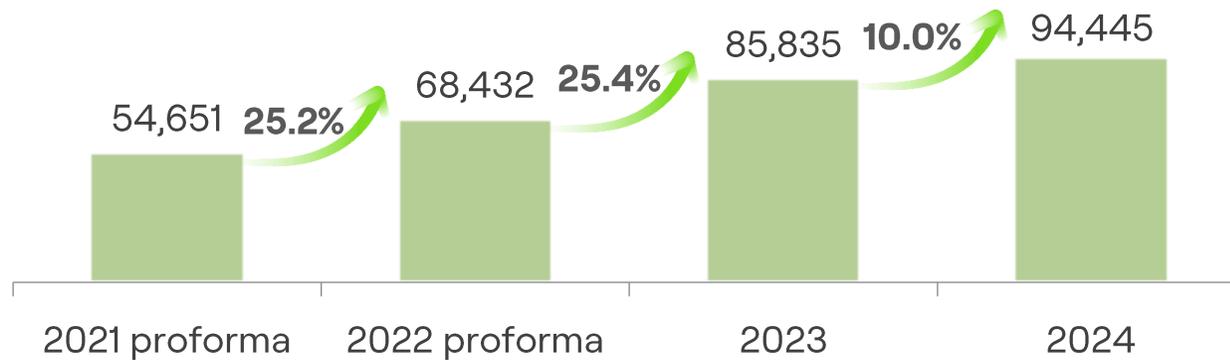
Net Revenue

R\$ million, including telematics and other initiatives



Rental Days

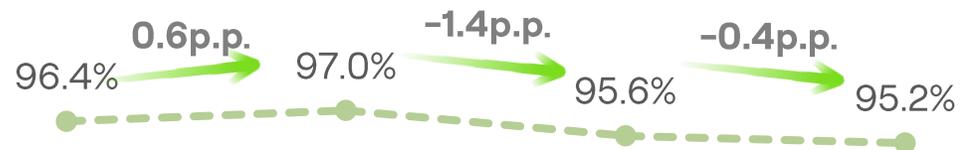
In thousands



13.3% GROWTH IN QUARTERLY NET REVENUE YEAR-OVER-YEAR,
WITH INCREASES IN AVERAGE DAILY RATE AND VOLUMES, EVEN IN CONTEXT OF PORTFOLIO OPTIMIZATION

Utilization Rate

%



Rental Rate

R\$

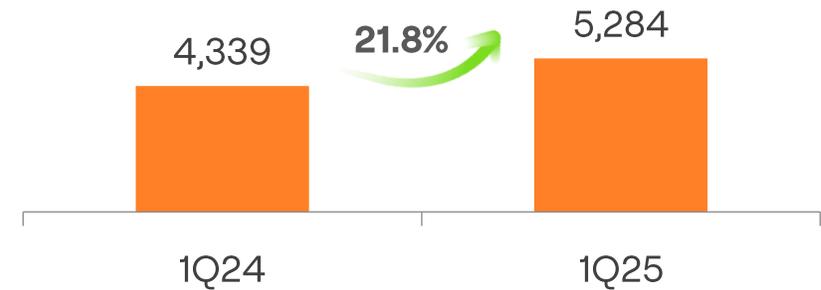
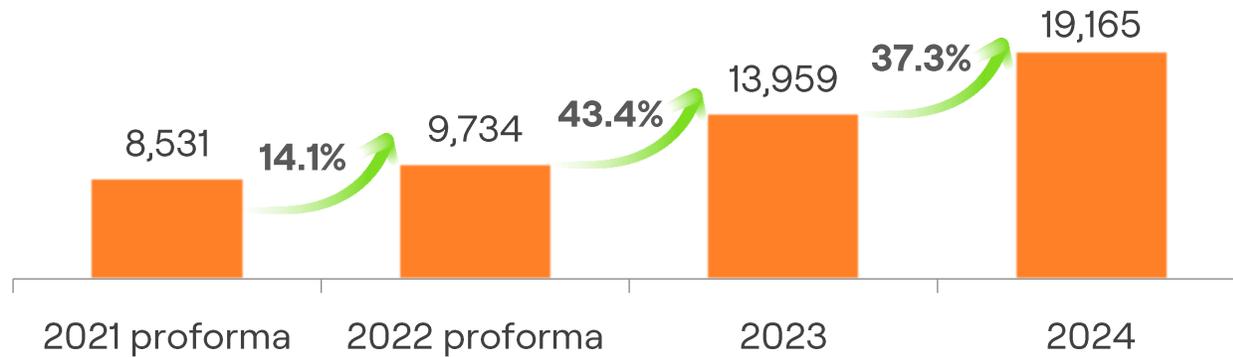


—●— Rental Rate – R\$ - - -●- - Utilization

10.7% INCREASE IN AVERAGE TICKET, WITH A 2.3 P.P. EXPANSION IN FLEET UTILIZATION RATE

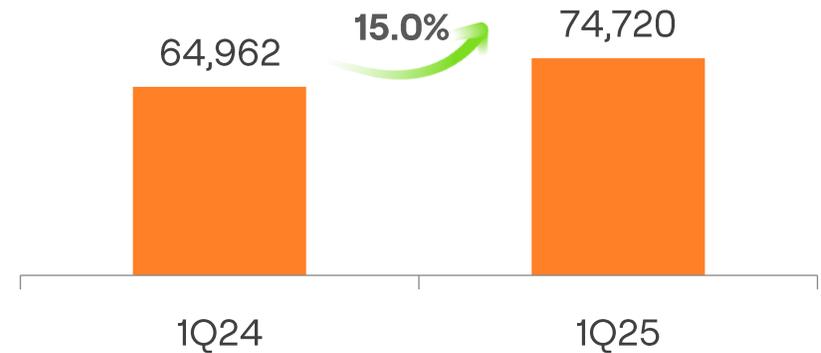
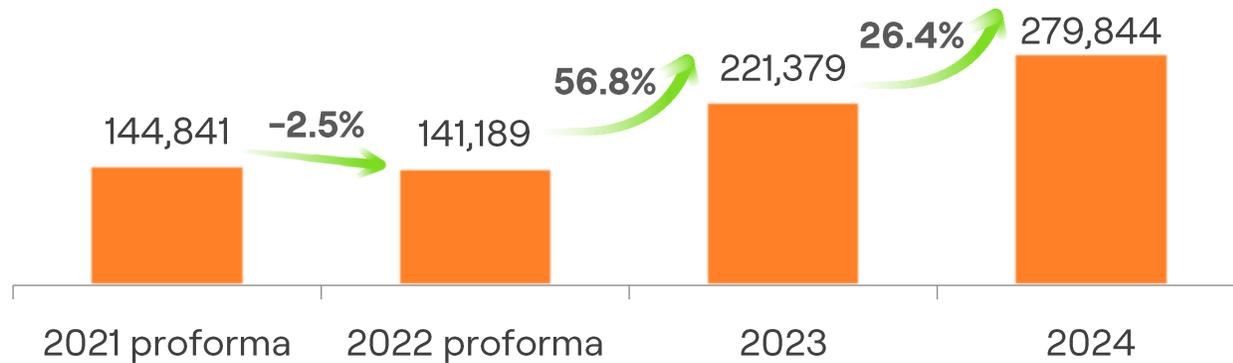
Net Revenue

R\$ million



Cars sold

Quantity



21.8% GROWTH IN QUARTERLY NET REVENUE,
REFLECTING A 15.0% INCREASE IN THE NUMBER OF CARS SOLD AND AN EXPANSION IN THE AVERAGE SELLING PRICE

Number of owned stores – Seminovos

Quantity



IN THE QUARTER, 2 NEW STORES WERE OPENED, ALIGNED WITH THE PRIORITY OF SCALING UP SEMINOVOS

Average sales mileage – Seminovos

Units



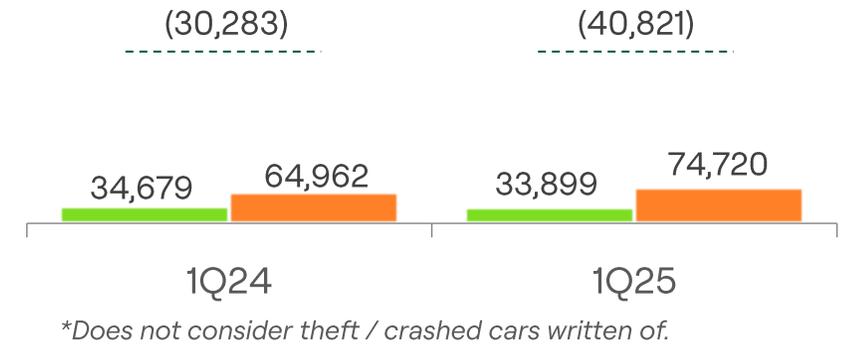
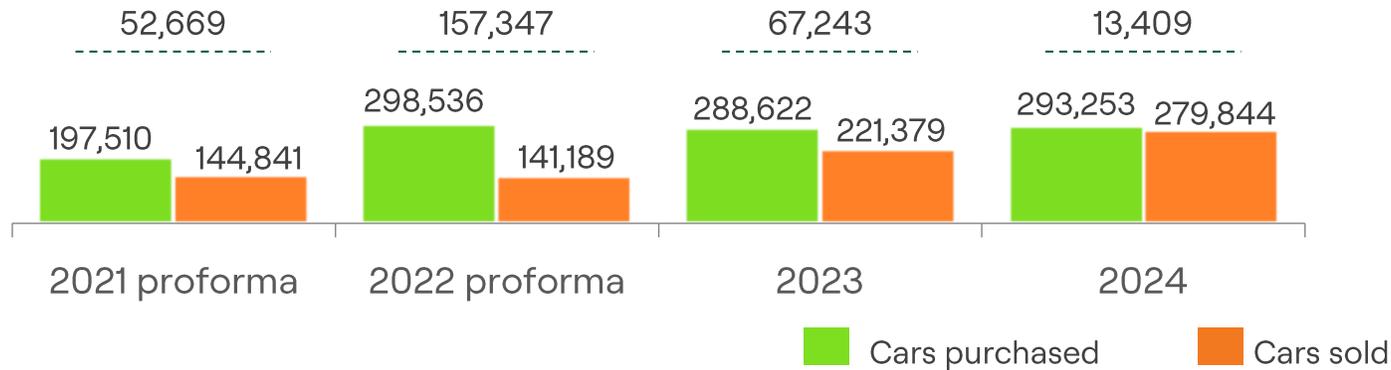
*Damaged vehicles disregarded in the wholesale average.

■ Average sales mileage

AVERAGE REDUCTION OF 8K KILOMETERS IN CARS SOLD (1Q25 VS 1Q24),
REFLECTING PROGRESS IN THE FLEET RENEWAL PROCESS

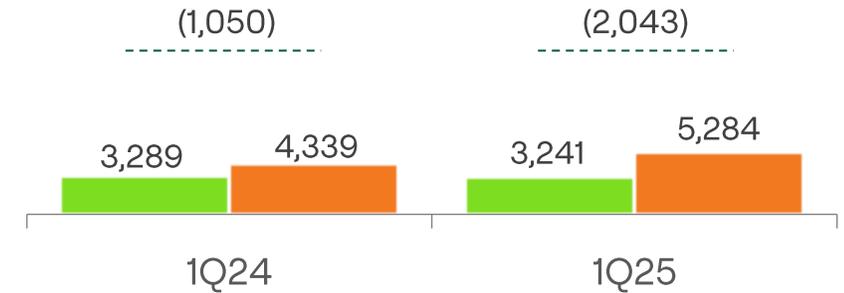
Car purchase and sales

Quantity*



Net fleet investment

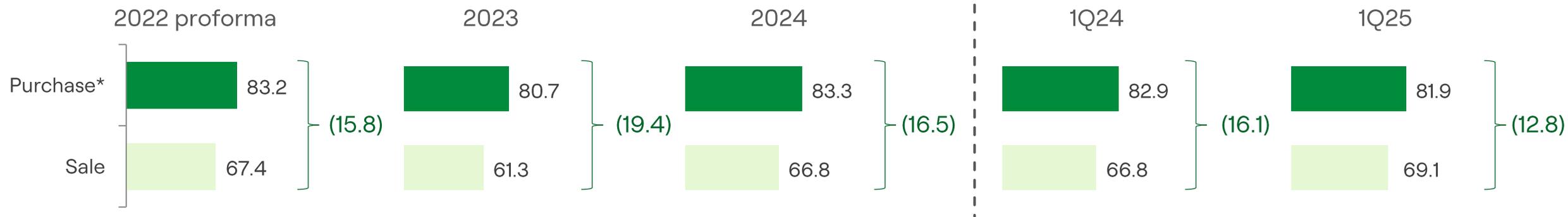
R\$ million



THE COMPANY REDUCED THE RATE OF CAR ACQUISITIONS IN 1Q25 AND ACCELERATED SALES VOLUME, ADJUSTING THE FLEET TO DEMAND POST-PEAK SEASON

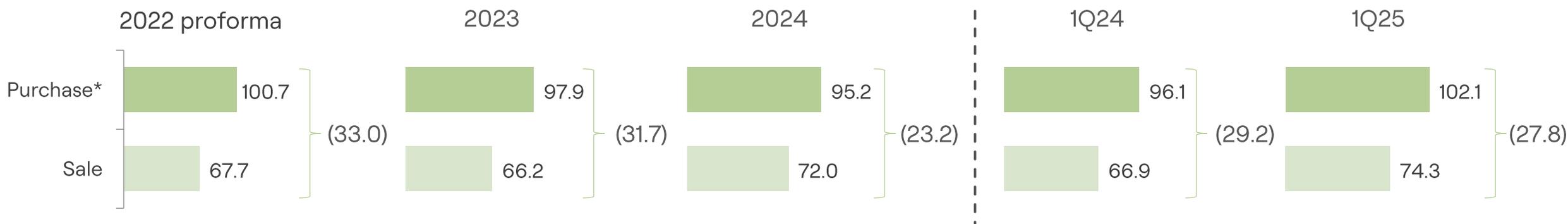
Average price of purchase and sale – Car Rental

R\$ thousand



Average price of purchase and sale – Fleet Rental

R\$ thousand

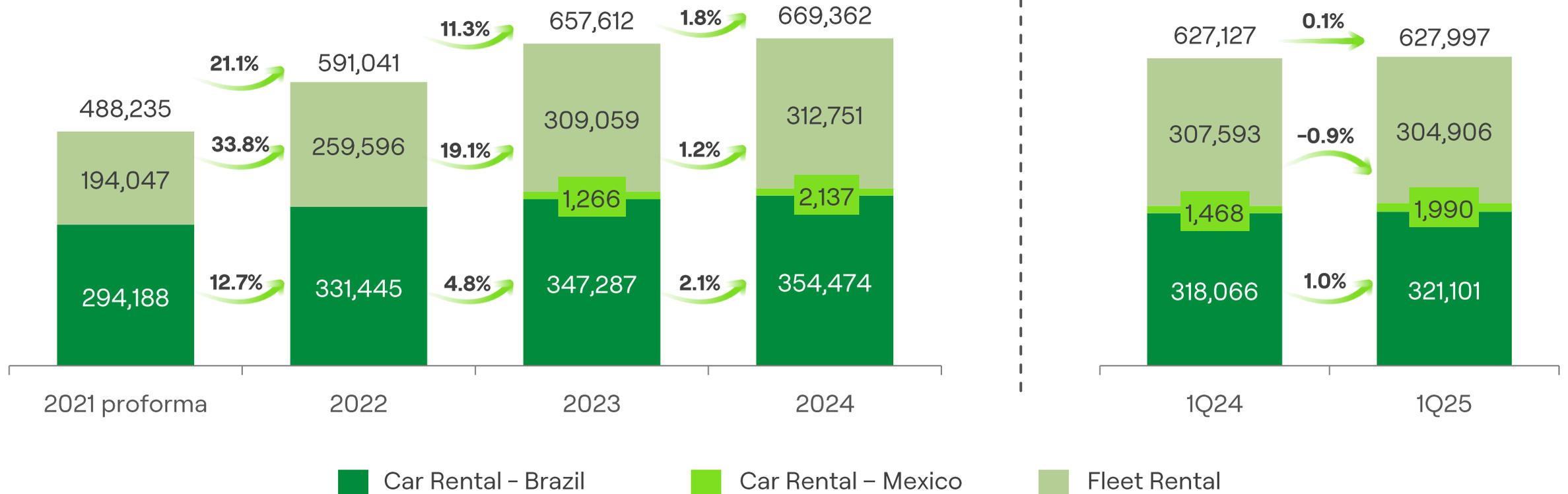


*Purchase price does not include accessories

REDUCTION IN RENEWAL CAPEX IN BOTH DIVISIONS IN 1Q25 YEAR-OVER-YEAR, BEING R\$3.3K IN RAC AND R\$1,4K IN FLEET RENTAL

END OF PERIOD FLEET

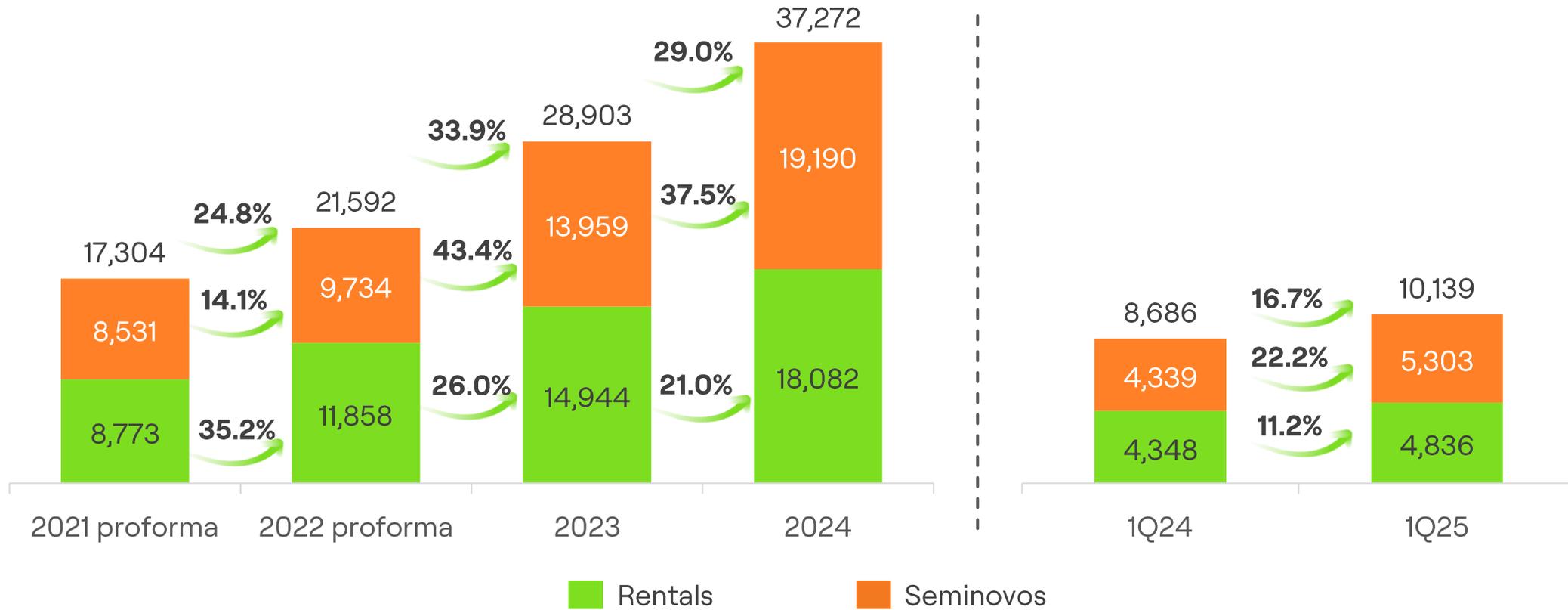
Quantity



WE ENDED THE QUARTER WITH 628 THOUSAND CARS, A REDUCTION OF 41 THOUSAND CARS COMPARED TO THE FLEET AT THE END OF 2024, IN LINE WITH THE GOAL OF INCREASING FLEET PRODUCTIVITY

CONSOLIDATED NET REVENUE

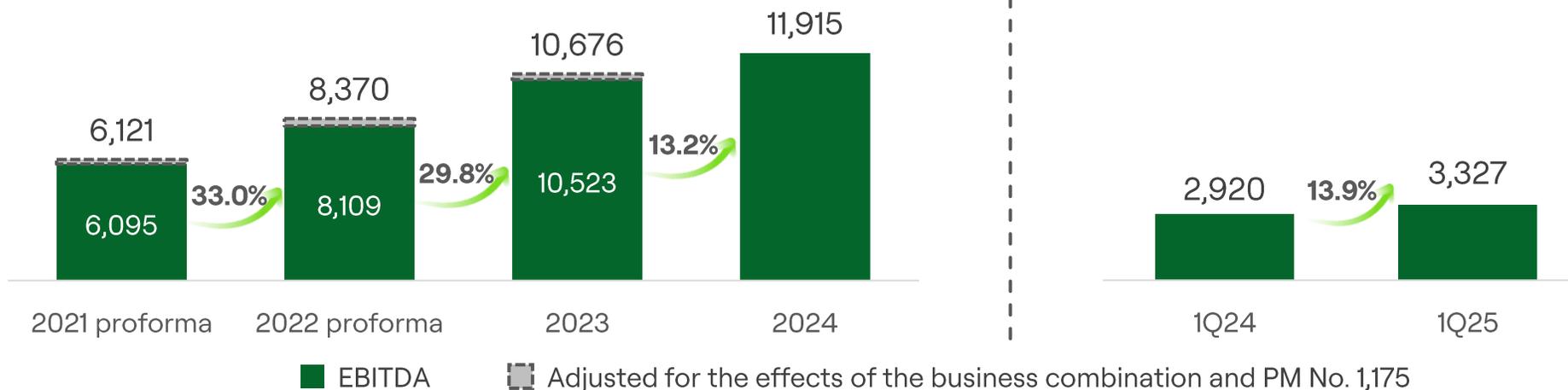
R\$ million



16.7% INCREASE IN QUARTERLY NET REVENUE COMPARED TO THE SAME PERIOD LAST YEAR

CONSOLIDATED EBITDA

R\$ million



| EBITDA Margin: | 2021 proforma adjusted* | 2022 proforma adjusted* | 2023 adjusted* | 2023 accounting | 2024 | 1Q24 | 1Q25 |
|-------------------------------------|-------------------------|-------------------------|----------------|-----------------|-------|-------|-------|
| Car Rental Brazil and Franchising | 49.6% | 57.6% | 64.4% | 64.4% | 62.0% | 63.3% | 65.2% |
| Fleet Rental | 65.7% | 67.9% | 72.6% | 72.6% | 66.8% | 69.2% | 70.0% |
| Rental Consolidated | 55.1% | 61.5% | 68.1% | 68.1% | 64.2% | 66.0% | 67.5% |
| Rental Consolidated + Mexico | 55.1% | 61.5% | 67.8% | 67.8% | 63.4% | 65.2% | 66.6% |
| Seminovos | 15.1% | 11.2% | 4.0% | 2.9% | 2.3% | 1.9% | 2.0% |
| Consolidated (over rental revenues) | 69.8% | 70.6% | 71.4% | 70.4% | 65.9% | 67.2% | 68.8% |

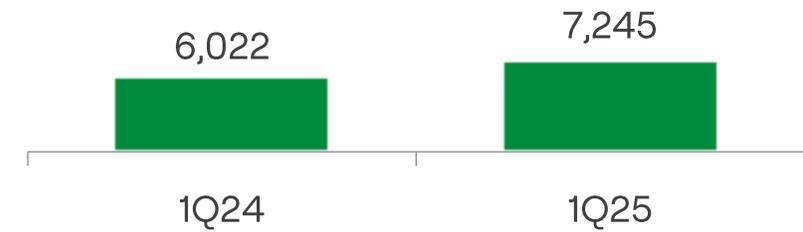
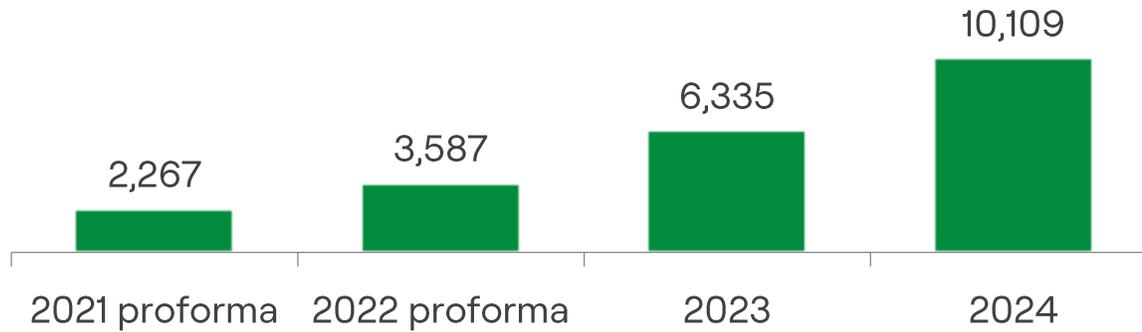
* Adjusted for One-offs related to integration expenses and effects of MP n° 1,175/23.

CONSOLIDATED EBITDA TOTALED R\$3.3 BILLION IN THE QUARTER, A 13.2% YEAR-OVER-YEAR INCREASE, WITH MARGINS EXPANSION

AVERAGE ANNUALIZED DEPRECIATION PER CAR

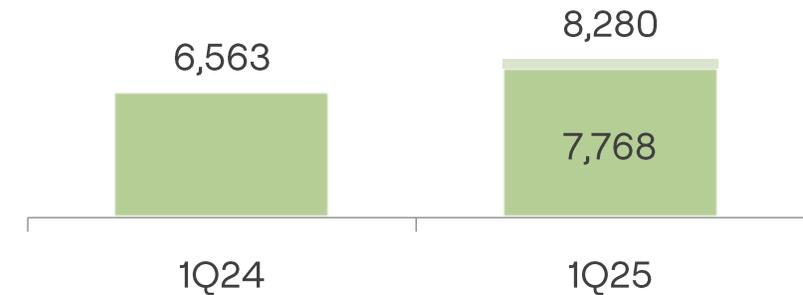
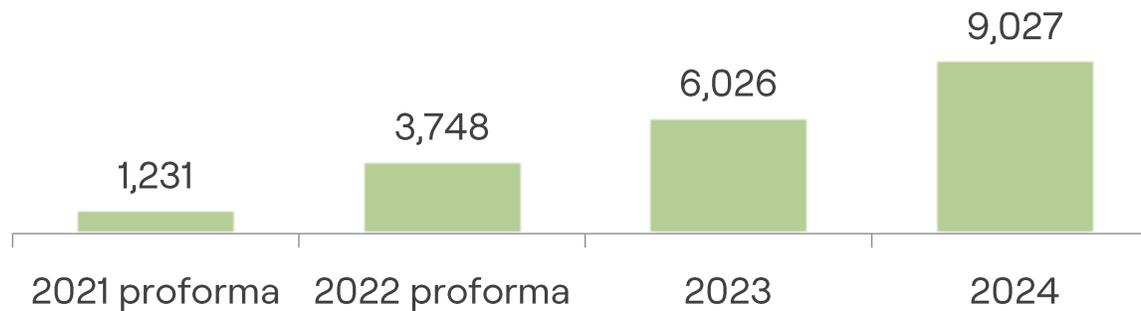
Car Rental

R\$



Fleet Rental

R\$



■ Light vehicles ■ Heavy-vehicles effect

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

Expected range for gross depreciation

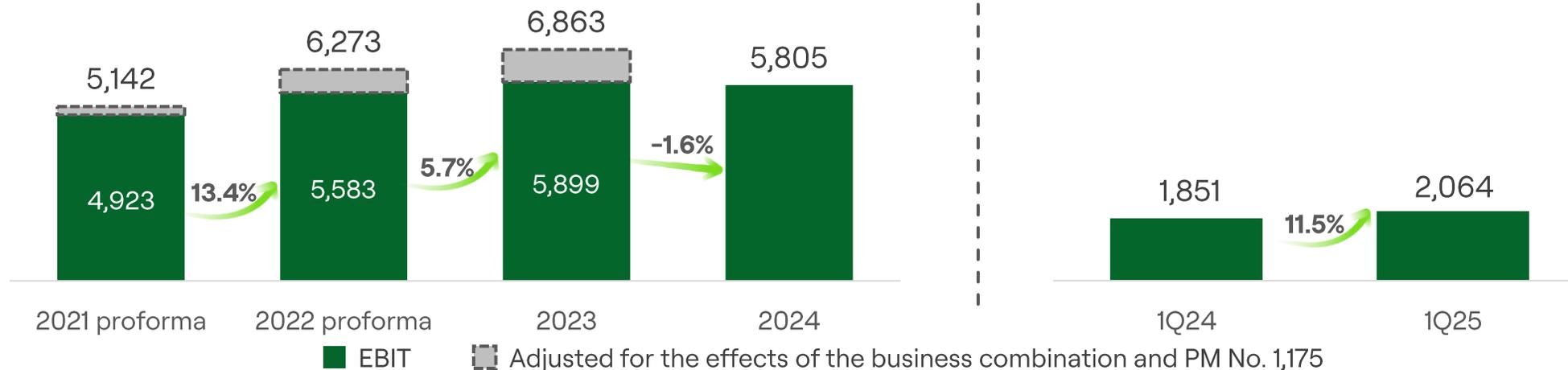
Annualized gross depreciation per car in R\$

| 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 | 7,307 | 7,245 |
| Fleet Rental Light Vehicles Expected | 7,500 – 8,500 | 7,200 – 8,200 | 6,800 – 7,800 |
| Fleet Rental Light Vehicles Real | 8,247 | 8,075 | 7,768 |

IN 1Q25, AVERAGE ANNUALIZED DEPRECIATION PER CAR REMAINED WITHIN THE RANGE EXPECTED BY THE COMPANY

CONSOLIDATED EBIT

R\$ million



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

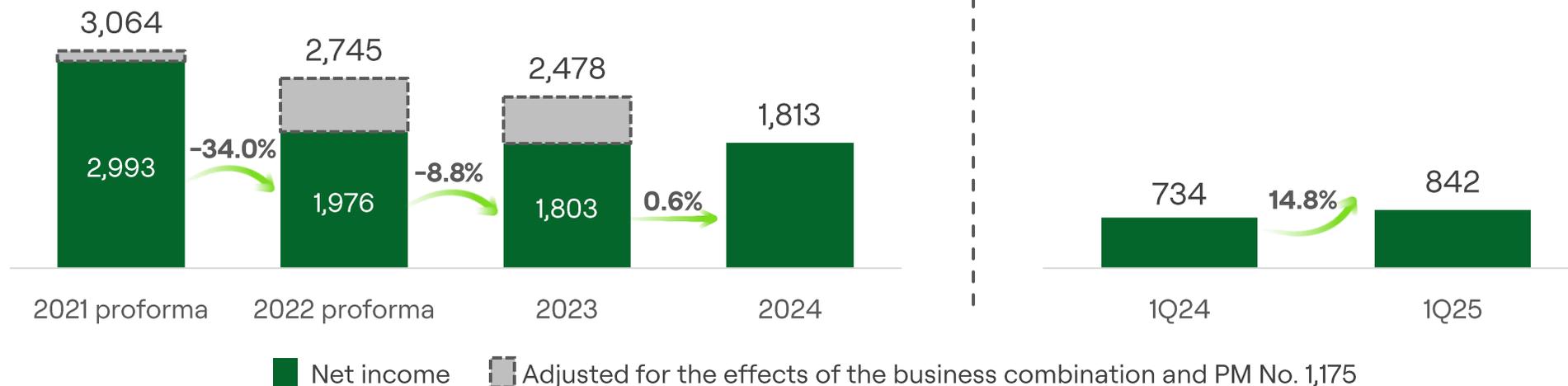
| EBIT Margin: | 2021 proforma adjusted* | 2022 proforma adjusted* | 2023 adjusted* | 2023 accounting | 2024 | 1Q24 | 1Q25 |
|-------------------------------------|-------------------------|-------------------------|----------------|-----------------|-------|-------|-------|
| Car Rental Brazil and Franchising | 55.2% | 49.2% | 40.7% | 33.9% | 29.3% | 40.8% | 42.4% |
| Fleet Rental | 65.3% | 59.0% | 53.4% | 47.3% | 37.5% | 46.8% | 45.2% |
| Consolidated (over rental revenues) | 58.6% | 52.9% | 46.4% | 39.9% | 33.1% | 43.5% | 43.7% |
| Rental Consolidated + Mexico | 58.6% | 52.9% | 45.9% | 39.5% | 32.1% | 42.6% | 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 1Q25, EBIT TOTALED R\$2.1 BILLION, AN 11.5% INCREASE COMPARED TO 1Q24

CONSOLIDATED NET INCOME

R\$ million



| EBITDA x Net income reconciliation | 2021 proforma* | 2022 proforma* | 2023* | 2023 accounting | 2024 | Var. R\$ | Var. % | 1Q24 | 1Q25 | Var. R\$ | Var. % |
|--|----------------|----------------|--------------|-----------------|--------------|-----------|-------------|------------|------------|------------|--------------|
| Consolidated EBITDA | 6,121 | 8,370 | 10,676 | 10,523 | 11,915 | 1,392 | 13.2% | 2,920 | 3,327 | 406 | 13.9% |
| Cars depreciation | (673) | (1,762) | (3,367) | (4,178) | (5,586) | (1,408) | 33.7% | (930) | (1,135) | (205) | 22.1% |
| Other PP&E depreciation and amortization | (306) | (335) | (447) | (447) | (524) | (77) | 17.3% | (140) | (128) | 12 | -8.6% |
| EBIT | 5,142 | 6,273 | 6,863 | 5,899 | 5,805 | (93) | -1.6% | 1,851 | 2,064 | 213 | 11.5% |
| Financial expenses, net | (785) | (2,726) | (4,024) | (4,024) | (3,939) | 86 | -2.1% | (985) | (1,070) | (85) | 8.6% |
| Income tax and social contribution | (1,293) | (802) | (361) | (71) | (53) | 18 | -25.1% | (133) | (152) | (19) | 14.3% |
| Net income of the period | 3,064 | 2,745 | 2,478 | 1,803 | 1,813 | 10 | 0.6% | 734 | 842 | 109 | 14.8% |

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

R\$842 MILLION IN NET INCOME FOR THE QUARTER, A 14.8% YEAR-OVER-YEAR INCREASE

FREE CASH FLOW

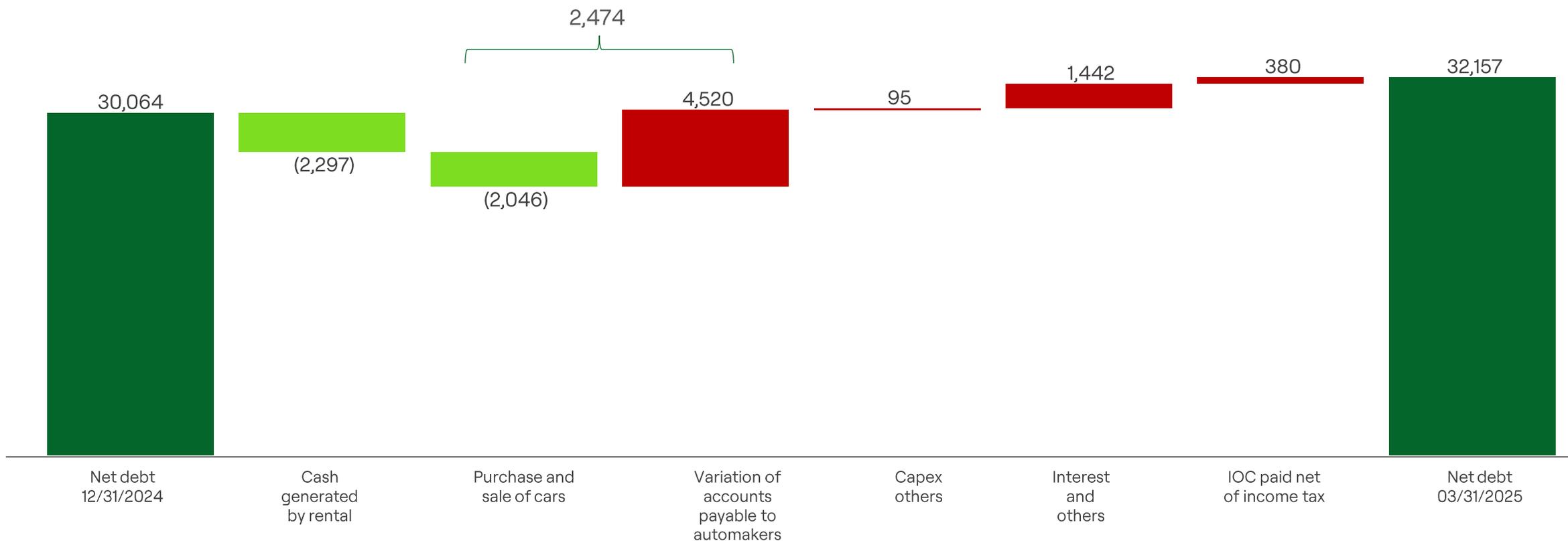
| Free cash flow (R\$ million) | | 2021 | 2022 | 2023 | 2024 | 1Q25 |
|------------------------------|---|----------------|-----------------|-----------------|----------------|----------------|
| Operations | EBITDA | 3,698 | 6,589 | 10,523 | 11,915 | 3,327 |
| | Used car sale revenue, net of taxes | (5,308) | (7,834) | (13,876) | (19,185) | (5,303) |
| | Net book value of vehicles written-off | 4,346 | 6,085 | 12,250 | 17,750 | 5,013 |
| | (-) Income tax and social contribution | (307) | (83) | (130) | (488) | (144) |
| | Change in working capital | (568) | (1,284) | (1,783) | (236) | (595) |
| | Cash generated by rental operations | 1,860 | 3,473 | 6,984 | 9,756 | 2,297 |
| Capex | Used car sale revenue, net from taxes | 5,308 | 7,834 | 13,876 | 19,185 | 5,303 |
| | Fleet investment | (7,656) | (22,539) | (25,950) | (26,297) | (3,257) |
| | Net capex - cars | (2,348) | (14,705) | (12,074) | (7,112) | 2,046 |
| | Change in accounts payable to car suppliers | 289 | 3,918 | 2,587 | 1,086 | (4,520) |
| | Net investment in fleet | (2,059) | (10,787) | (9,487) | (6,027) | (2,474) |
| | Investment, property and intangible | (147) | (364) | (392) | (453) | (96) |
| | Free cash generated (applied) before interest and others | (346) | (7,679) | (2,895) | 3,276 | (273) |

IN 1Q25, THE COMPANY REDUCED ITS FLEET AFTER THE PEAK SEASON AND THE STRONG CAR PURCHASES MADE AT THE END OF 2024. THE CASH GENERATED FROM RENTAL ACTIVITIES OF R\$2,296 MILLION, COMBINED WITH THE NET PURCHASE CAPEX, POSITIVE AT R\$2,046 MILLION, WAS CONSUMED BY THE REDUCTION OF 'ACCOUNTS PAYABLE' TO AUTOMAKERS.

CHANGE IN NET DEBT

As of 03/31/2025

R\$ million



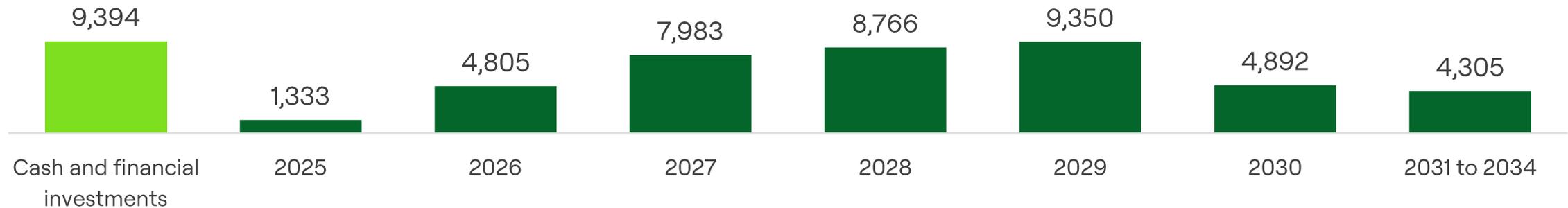
THE COMPANY ENDED THE YEAR WITH A NET DEBT OF R\$32.2 BILLION

DEBT MATURITY PROFILE (PRINCIPAL)



As of 03/31/2025

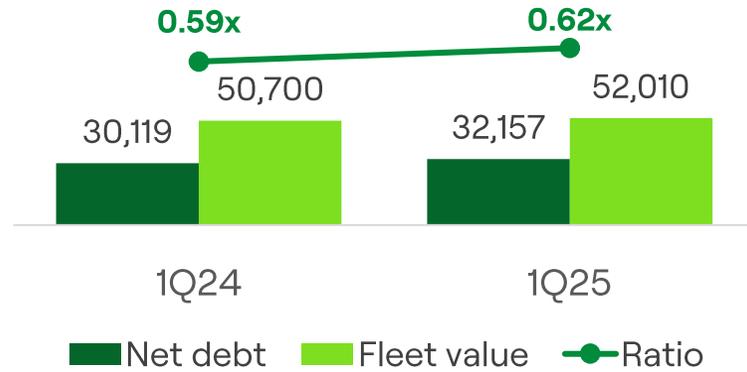
R\$ million



THE COMPANY ENDED THE QUARTER WITH R\$9.4 BILLION IN CASH, SUFFICIENT TO COVER SHORT-TERM DEBT AS WELL AS 'ACCOUNTS PAYABLE' TO AUTOMAKERS OF R\$4.8 BILLION, AND CONTINUES TO ADVANCE IN ACTIVE DEBT MANAGEMENT

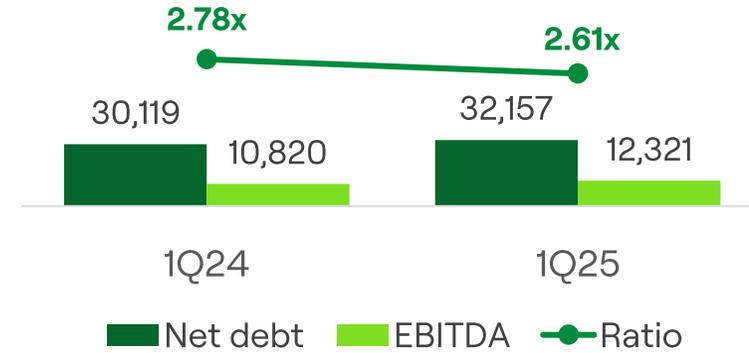
Net debt vs. Fleet value

R\$ million



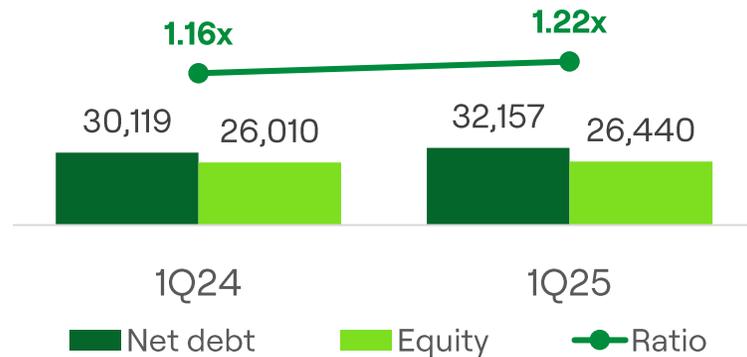
Net debt vs. EBITDA LTM

R\$ million



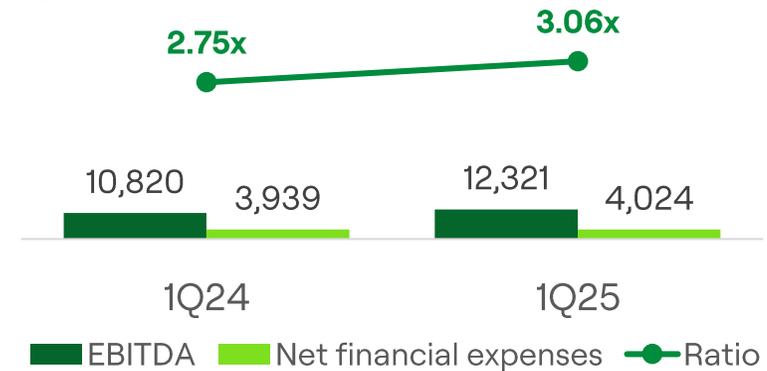
Net debt vs. Equity

R\$ million



EBITDA LTM vs. Net financial expenses LTM

R\$ million



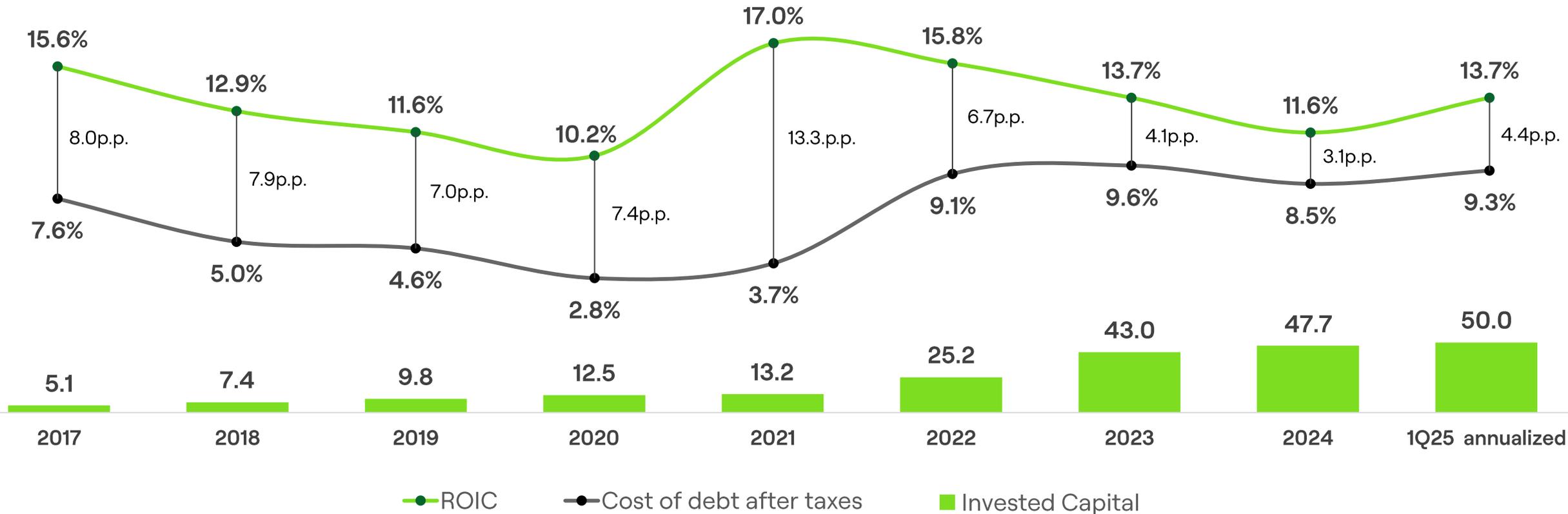
HEALTHY DEBT RATIOS, EVEN AFTER A SIGNIFICANT REDUCTION IN ACCOUNTS PAYABLE TO SUPPLIERS

ROIC VERSUS COST OF DEBT AFTER TAXES



Evolution of ROIC spread and capital base

% e R\$ billion



ROIC calculated:

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

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

ANNUALIZED ROIC OF 13.7%, AN INCREASE OF 2.1 P.P. COMPARED TO 2024, WITH A SPREAD OF 4.4 P.P. OVER KD, REFLECTING PRICE RECOMPOSITION INITIATIVES, AS WELL AS EFFICIENT COST AND PRODUCTIVITY MANAGEMENT

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