



1Q22 Results

May 05, 2022

VALUE-CREATING GROWTH

Record EBITDA of **BRL 1.5 billion** is more than double that of 1Q21

Net Income is up 92% and reaches **BRL 329 million** in 1Q22

FINANCIAL HIGHLIGHTS 1Q22

- Net income of **BRL 329 mn** (+92% y/y)
- EBITDA of **BRL 1.5 bn** (+106% y/y)
- Total Net Revenue of **BRL 4.6 bn** (+75% y/y)
- LTM ROIC of **14.0%** (+6.3 p.p. y/y)
- LTM ROE of **32.3%** (+12.8 p.p. y/y)
- LTM Net Capex of **BRL 10.4 bn** (+279% y/y)

STRATEGIC HIGHLIGHTS

New acquisitions reinforce SIMPAR's expansion and diversification strategy for development in high-potential markets, generating value for shareholders and for the group's companies:

- **Vamos acquires 70% of Truckvan**, a reference in the production of road equipment for heavy vehicles, strengthening its leadership and presence in resilient, scalable, synergistic markets with high cross-selling potential;
- **Acquisition of Autostar by Original Holding¹** expands the capillarity and the mix of brands, products and services. With the acquisitions of Sagamar, UAB Motors² and Autostar², Original Holding would have Consolidated Gross Revenue of BRL 4.2 billion, five times higher after the acquisitions;
- **Closing of the acquisition of Sagamar by Original Holding¹** with the consent of all OEMs and CADE approval. Alessandro Soldi, formerly a Sagamar shareholder, takes over as CEO of Original Holding.
- **Closing of the acquisition of Marbor by Movida¹**, which strengthens Movida's Fleet Management and Outsourcing in specific market niches
- **SIMPAR increases its stake in Movida from 63% to 65%¹** through forward acquisitions, in line with the holding company's investment strategy in its subsidiaries;
- **IDB Invest approves BRL 1.3 billion³ in credit lines** to the subsidiaries JSL, Movida, Vamos and CS Brasil, which reflects SIMPAR Group's financial strength and the continuous evolution of EESG (Economic, Environmental, Social and Governance) practices, detailed in the [Integrated Report 2021](#) published on April 26, 2022.

¹ Events subsequent to the close of 1Q22 reported in April 2022

² Acquisitions pending conditions precedent

³ \$250 million converted at the exchange rate of BRL 5.00

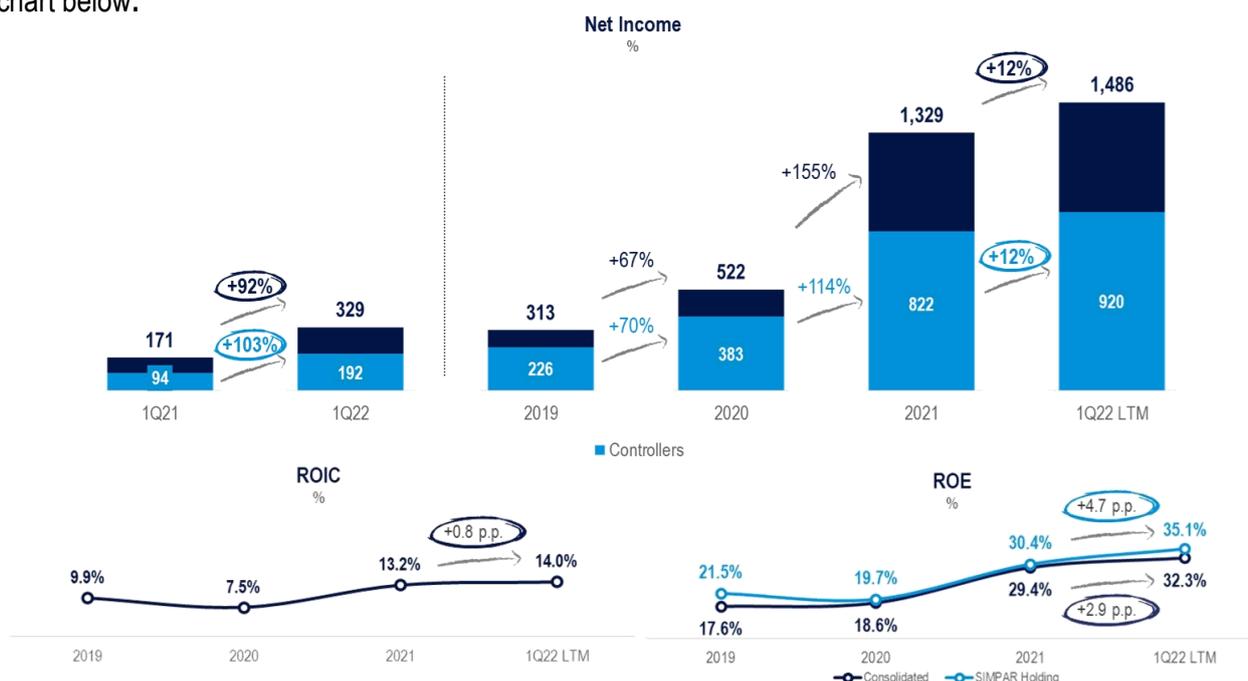
MESSAGE FROM THE MANAGEMENT

We are very pleased to present the results of this first quarter of the year, which reflect the great **transformation built from business decisions and strategies adopted over the past few years** and which are based, primarily, on solid pillars - including unique **People, Culture, Values, and Management Model**. Thus, we ensure that Simpar and each of its independent companies, can consistently - quarter after quarter - deliver **growth and profitability in a sustainable and perennial manner**.

We continue to execute the strategy to **expand and diversify our companies**, which are present in sectors of the **real economy**, in segments with a **low degree of replacement** and, to a large extent, associated with **increased productivity**. At the same time, we are part of the lives of millions of Brazilians who daily make use - directly or indirectly - of our services, which we offer with total dedication to serve.

Thus, as a materialization of the strategy and the quality of the planning execution, we recorded in the first quarter of 2022, **Net Income of BRL 329 million**, 92% higher than the same period of 2021, and **record EBITDA of BRL 1.5 billion**, 106% higher than the first quarter of 2021.

As a result of our focus on **value generation**, the **substantial evolution of Net Income, ROIC, and ROE** is shown in the chart below:



The **record Net Revenue from Services of BRL 3.6 billion** indicates that the growth continues to **accelerate**, since the expansion was **60% YoY**. **Net investment** (after the sale of assets) was **BRL 10.4 billion** in the last twelve months ended in March/22, a record volume and a substantial growth of 3.8x YoY, fundamentally aimed at the expansion of the business, with emphasis on the fleet expansion of the Rental business, responsible for 91% of the investments.

We grew on the right foundations to support even stronger results ahead. The expansion of our business is guided by **discipline in pricing** the services provided and the **return on investments**.

As part of the group's liability and liquidity management, SIMPAR has kept its **consolidated cash strength**, sufficient to cover the amortization of short-term debt at 7.5x and that covers our debt until mid-2026, carrying liquidity of BRL 11.6 billion when taking into account additional funding of BRL 1.1 billion raised in April 2022. Additionally, SIMPAR Group has undrawn **revolving credit lines of BRL 2.0 billion** for its subsidiaries.

Net debt over EBITDA dropped to 3.3 times in March 2022 compared to 3.7 times in March 2021, even though the level of investments in operating assets and acquisitions accelerated in 2021 and 1Q22. We highlight that the **last twelve months EBITDA does not reflect the real magnitude of the investments made**, mainly due to the distribution of Capex throughout the period (with no full contribution on the period) and the time to implement the operating assets (on average about 60 days for the consolidated Company before they can generate cash). Therefore, in annualized 1Q22 EBITDA figures, which reflect the Company's new level of cash generation, the **leverage running rate would be 2.8x**.

The holding's net debt totaled BRL 2.6 billion, while the gross debt was BRL 5.3 billion with maturity concentrated in 2031. We recorded a **cash position of BRL 2.8 billion in the holding company**, which enables us to continue our **accelerated growth with controlled profitability and leverage**, while increasing our flexibility in any scenario throughout 2022.

SIMPAR continues to execute **strategic moves that generate value for shareholders and its subsidiaries**:

I- Approval of BRL 1.3 billion in credit lines from IDB Invest: In March 2022, IDB Invest approved credit lines of \$250 million for the subsidiaries JSL, Movida, Vamos, and CS Brasil. The approval **reflects our financial strength** and quality in debt management, as well as the **continuous evolution of the SIMPAR Group's EESG** (Economic, Environmental, Social and Governance) **practices**.

II- Acquisition of 70% of Truckvan by the subsidiary Vamos: The acquisition announced in March 2022 **strengthens Vamos leadership and expands its ecosystem** with a focus on resilient, scalable, synergistic markets with high cross-selling potential. With the support and expertise of Vamos, and acting as an independent company, with a team 100% dedicated to the business, Truckvan will further expand its rental portfolio and enhance its business by customizing products and solutions for its more than 300 clients.

III- Closing of the acquisition of Sagamar by Original Holding (subsequent event): In April 2022, the conditions precedent for the acquisition were met, including **careful due diligence and consent from all the OEMs**, as well as approval from CADE. **Alessandro Soldi**, formerly a Sagamar shareholder, takes over as **CEO of Original Holding** and will be **responsible for executing its strategic planning**.

IV- Acquisition of Autostar by Original Holding (subsequent event): The acquisition announced in April 2022 **strengthens** Original Holding's **position in the luxury vehicle and motorcycle segment**, with an increase in the mix of brands, products, and services offered to customers. **Maurício Portella**, shareholder, executive and founder of the company will continue to **lead Autostar** and, with his expertise built over the last 30 years in the market and with OEMs, **will contribute to the development of this important business pillar**.

V- Closing of the acquisition of Marbor by Movida (subsequent event): All conditions precedent to the acquisition were met in April 2022, which strengthens Movida in specific market niches and further increases its share in a resilient segment such as Fleet Management and Outsourcing (GTF).

VI- Increase of SIMPAR's stake in Movida from 63% to 65 (subsequent event): As announced by Movida in April 2022, through forward acquisitions, SIMPAR increased its stake in Movida in line with the holding company's investment strategy in its subsidiaries.

The strategic movements and investments made in our subsidiaries give us confidence that the pace of growth in the coming years will be sustainable, contributing to the productivity and results of our clients, as well as to their loyalty.

We transformed SIMPAR and the group companies. We are today the **largest and most complete business group in the areas of mobility, logistics, and infrastructure in Brazil.** As a consequence of everything we have built, our results reached a new level. We now have **BRL 24.1 billion in Gross Revenues, BRL 6.4 billion in EBITDA, and BRL 1.4 billion in Net Income** when we annualize the results for the first quarter of 2022 and include the announced acquisitions⁴.

Our **strategic positioning and management model** based on independent companies allows them to operate with absolute **focus on their goals and objectives**, while giving them the opportunity to grow their business and services in line with their corporate guidelines and targets. **The Group's average growth of 21% per year over the last five years** (CAGR of Gross Revenue 1Q17-1Q22 in the last 12 months, including the acquisitions announced⁵) shows the **strength of this guideline and the quality in plan execution.**

JSL kept accelerated growth and evolved to annualized **revenue of BRL 6 billion** in 1Q22. In addition to the growth through acquisitions, five since the IPO, JSL recorded a **combined organic growth of 21% p/a**, being 15% p/a for JSL (without acquisitions) and 31% p/a for the five acquired companies, adding **BRL 700 million in new contracts** with an average term of 40 months. The growth was accompanied by **margin expansion and return** even with strong inflation of inputs, thanks to its presence in the real economy, in essential sectors with expertise in pricing and focus on operational efficiency and customer loyalty.

Movida has reached a **new level of growth and profitability**, supported by a structural transformation and adherence to new consumer habits. The company, the **fastest-growing in the sector**, recorded a growth of 69 thousand cars, up 57% in one year and has the **newest fleet in the market** (9 months in the RAC). At the same time, it **evolved in profitability**, being more efficient in the turnover and use of assets and investing in technological innovation, with total focus on customer delight.

Vamos started the year with **new operational and financial records and showed transformation in size allied to profitability.** With a solid commercial and technological structure to continue gaining scale while maintaining the quality of the services provided, the **future contracted revenue** (backlog) evolved to **BRL 8.9 billion - a 28% increase** over December 2021, ensuring strong future growth. The company built an **inventory of new assets ready-to-deliver of BRL 1.3 billion**, with market value 34.5% above the equity value and **reinforces its competitive differential** in a rapidly expanding market.

Including the three acquisitions announced in the last five months, **Original** Holding reaches Combined Gross Revenue of BRL 4.2 billion (reference year 2021), expanding its offer of products and services and the company capillarity. With the recent acquisition of Autostar, it also reinforces its participation in the luxury market. Today, the company already

⁴ Based on results from the last 12 months available. Acquisitions of UAB Motors, Sagamar, Truckvan and Autostar pending fulfillment of conditions precedent

⁵ Acquisitions of UAB Motors, Sagamar, Truckvan and Autostar pending fulfillment of conditions precedent

offers **20 light vehicle brands and 4 motorcycle brands, 60 points of sale, and a footprint in 16 cities, whose area of operation represents 44% of Brazil's GDP.**

CS Infra continues to develop its business and look into new possibilities in the market. Ciclus has already been integrated into SIMPAR's results in the first quarter of 2022, while the two port terminals in Aratu (BA) and the Transcerrados Highway (PI) should start operations during this year. Together with the BRT Sorocaba (SP), they strengthen SIMPAR's long-term concessions platform.

At **CS Brasil**, we remain focused on providing services of excellence to state-owned or mixed-ownership organizations, in a highly predictable cash flow model. We highlight the expansion of net revenue in GTF with manpower in 1Q22, which grew 15% year-on-year.

BBC continues to develop to foster access to credit and other financial services **within the SIMPAR ecosystem**. The main developments in 2022 include the risk rating from **Moody's** credit agency (**AA-**), optimization of the credit granting and approval process, and diversification of the funding sources with the **launch of the CDB product**. The multiple bank continues with a **solid capital structure** and a comfortable Basel Index of 19.4%, expanding the offer of financial solutions and products, **including CDC**, and building closer relationships with our clients, employees, and contractors.

We are **even more confident about the future** when we know that we can count on a highly experienced team. With the acquired companies, we have added extremely qualified professionals to our group. The **evolution and development of** our companies only happen because of the **people** who have built and continue to build our business group. It would not be possible, as it still is not, to develop a company and transform our business as we have done so far without our **People**.

SIMPAR's **Culture and Values** are present in each one of our more than **35 thousand Employees** and in each one of our businesses, which guide our way of being and doing business, building long-term relationships of **Trust** that ensure the delivery of the best service or solution for each **Client**.

These pillars ensure the **Sustainability** and **Longevity** of our companies and our businesses, which, in an **Essential** way, participate in the life of companies and people, **Generating Value** to all those who relate to us.

We are grateful for the work done by our **People** in yet another quarter; for the trust of our **Shareholders, Suppliers, Financial Institutions, Investors** and, especially, for the alliance with our **Clients**.

Thank you very much,

Fernando Antonio Simões
CEO of SIMPAR S.A.

MAIN INDICATORS - SIMPAR AND SUBSIDIARIES

SIMPAR - Consolidated

Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	2,951.5	4,617.4	5,084.8	+72.3%	+10.1%	17,586.7
Net Revenue	2,620.1	4,138.8	4,590.3	+75.2%	+10.9%	15,836.4
Net Revenue from Services	2,229.0	3,307.0	3,573.2	+60.3%	+8.0%	12,349.8
Net Revenue of Asset Sales	391.1	831.8	1,017.1	+160.1%	+22.3%	3,486.6
EBIT	516.7	1,000.6	1,135.6	+119.8%	+13.5%	3,749.4
<i>Margin (% NR from Services)</i>	<i>23.2%</i>	<i>30.3%</i>	<i>31.8%</i>	<i>+8.6 p.p.</i>	<i>+1.5 p.p.</i>	<i>30.4%</i>
Net Financial Result	(229.8)	(490.1)	(672.1)	+192.5%	+37.1%	(1,659.9)
Net Income	171.2	366.6	328.5	+91.9%	-10.4%	1,486.3
<i>Margin (% NR)</i>	<i>6.5%</i>	<i>8.9%</i>	<i>7.2%</i>	<i>+0.7 p.p.</i>	<i>-1.7 p.p.</i>	<i>9.4%</i>
Net Income (controllers)	94.2	215.0	191.7	+103.5%	-10.8%	919.7
<i>Margin (% NR)</i>	<i>3.6%</i>	<i>5.2%</i>	<i>4.2%</i>	<i>+0.6 p.p.</i>	<i>-1.0 p.p.</i>	<i>5.8%</i>
EBITDA	733.7	1,325.4	1,513.0	+106.2%	+14.2%	4,969.0
<i>Margin (% NR from Services)</i>	<i>32.9%</i>	<i>40.1%</i>	<i>42.3%</i>	<i>+9.4 p.p.</i>	<i>+2.2 p.p.</i>	<i>40.2%</i>
(+) Cost of selling assets	311.1	588.4	730.1	+134.7%	+24.1%	2,496.8
Added-EBITDA	1,044.8	1,913.9	2,243.1	+114.7%	+17.2%	7,465.8

1Q22

Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil	Original	BBC	SIMPAR
Net Revenue	1,296.5	945.2	1,965.8	120.6	211.6	15.5	4,590.3
Net Revenue from Services	1,267.6	898.9	992.0	106.0	210.2	15.5	3,573.2
Net Revenue of Asset Sales	28.8	46.3	973.8	14.5	1.4	-	1,017.1
EBIT	155.9	295.4	650.3	7.1	7.6	1.9	1,135.6
<i>Margin (% NR from Services)</i>	<i>12.3%</i>	<i>32.9%</i>	<i>65.6%</i>	<i>6.7%</i>	<i>3.6%</i>	<i>12.5%</i>	<i>31.8%</i>
Financial Result	(112.3)	(117.3)	(208.1)	(24.2)	(0.6)	(2.8)	(672.1)
Net Income	33.0	121.9	258.1	(10.1)	4.9	(0.8)	328.5
<i>Margin (% NR)</i>	<i>2.5%</i>	<i>12.9%</i>	<i>13.1%</i>	<i>-8.4%</i>	<i>2.3%</i>	<i>-5.4%</i>	<i>7.2%</i>
EBITDA	219.6	361.5	863.1	18.6	13.3	2.0	1,513.0
<i>Margin (% NR from Services)</i>	<i>17.3%</i>	<i>40.2%</i>	<i>87.0%</i>	<i>17.5%</i>	<i>6.3%</i>	<i>12.7%</i>	<i>42.3%</i>

ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (EESG)

In April 2022, we released our [Integrated Annual Report 2021 \(click to access\)](#) with the highlights of the year's actions and results in the economic-financial, environmental, social, and governance aspects:



In 1Q22, we continued to make steady strides in our EESG agenda, as highlighted below:

IBD Invest - With the mission of giving continuity to the Company's growth cycle, SIMPAR secured credit lines of **\$250 million with IDB Invest**, a branch of the Inter-American Development Bank, which may be used by the subsidiaries JSL, Movida, Vamos, and CS Brasil for working capital, acquisition of assets and projects related to the EESG agenda. The credit reflects the **Group's** financial strength and the quality of its liability management strategy, as well as the **continuous evolution of its governance practices and social and environmental policies**.

Emissions management - Aligned with the material topic of climate change and SIMPAR's emission management strategy, JSL created a Working Group with employees from strategic areas to continue the processes of mapping and structuring actions focused on mitigating emissions. The practice is part of a corporate governance action and will have its results reported bimonthly to the Sustainability Committee. **JSL also invested more than BRL 5.5 million in the acquisition of NVG-powered trucks** to contribute to the holding company's goal of reducing the intensity of Greenhouse Gas emissions. And, in partnership with BYD Brazil- a world leader in the manufacture of electric vehicles and new energies - JSL is carrying out a **pilot project with an electric bus** in customer operations. Currently JSL is responsible for 92.8% of the Group's direct emissions (scope 1). For this reason, JSL constantly analyzes the best strategies and innovations in the market to advance the decarbonization goal.

Social inclusion and positive impact on Communities - Movida supports the **SOMA project** (Organized Affordable Housing System) to provide **decent housing for low-income people** in downtown São Paulo. The project, developed in partnership with other large companies, has a total investment of more than BRL 14 million (the sum of all participants) and will benefit more than 100 families.

Still on the generation of positive impact on communities and socio-environmental responsibility, we started a **local diagnostic analysis of other 11 municipalities** (states of Bahia and Piauí) **in which CS Infra will operate** (Port of Aratu - BA and Transcarrados Highway - PI). The action is aligned with the community development strategy to identify local vulnerabilities and potentialities in order to **propose positive social impact actions**. In addition to the municipalities previously mapped out and defined as priorities, the Group has deepened the diagnosis of 18 municipalities in which it operates and will start strategic work regarding the targeting of resources and getting closer to local communities.

Respect for Diversity Program - In line with one of our priority themes of Valuing People and Respecting Diversity, the **JSL Women Behind the Wheel program**, which in its pilot project guaranteed the **employment of 100% of the women participants** in the Group's operations, will be **expanded to other locations**, focusing on the training of female truck drivers and machine operators in 2022.

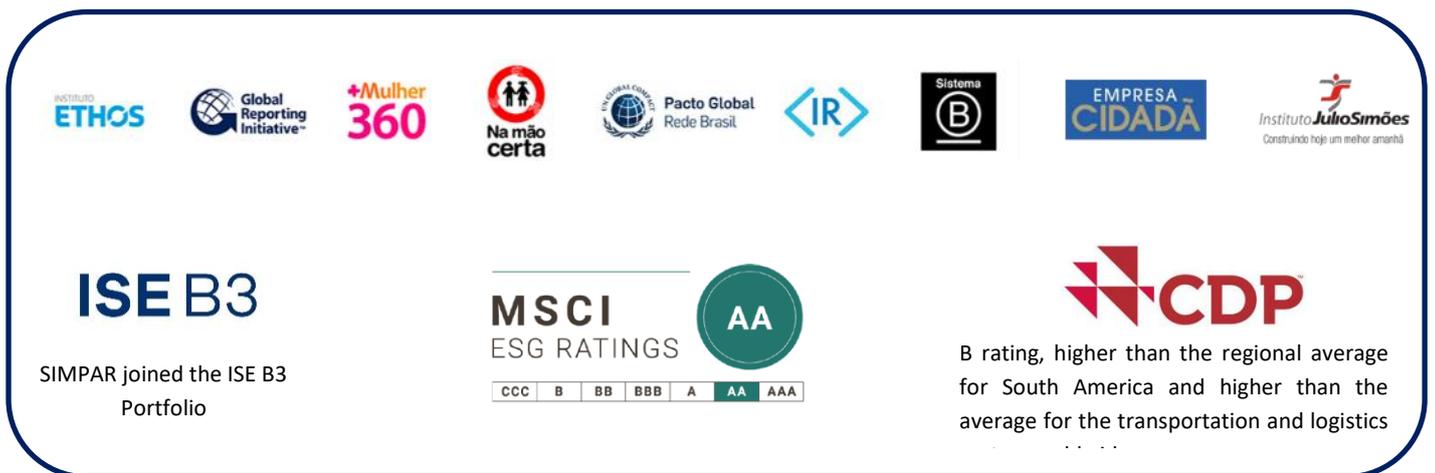
In March, Movida launched its **Technology Training Program for Black Women**, in partnership with WoMakersCode to develop female students in technical, technological, or undergraduate courses, residing in certain regions of the state of São Paulo. The initiative aims to ensure social inclusion and foster the development of the participants, through a structured training program, targeting technical training, career acceleration, and soft skills.

Finally, in line with the **goal to train 1,000 young people** by 2022 with the **If you Want it, You Can! Program**, SIMPAR and its companies mapped out strategic municipalities and partner institutions for training young people in situations of social vulnerability. As a highlight, advancing on program actions, in February Grupo Vamos opened the registration for the selection of the first 30 youngsters and analyzed the applicants to identify those most socially vulnerable - with family income below three minimum wages -, providing participants with the opportunity for personal and professional development.

Connected to You for Employees - The program offers integral care to the employees of SIMPAR and its subsidiaries. In 2Q21, we performed **over 1,789 actions** that promoted the **well-being of our employees and service providers/third parties** in the social, professional, health, and legal arenas, with specialized professionals.

Emergency support - through the Julio Simões Institute, more than BRL 87,000 were invested to donate a total of 1,000 food baskets to Eunápolis (BA) and Petrópolis (RJ), with the objective of providing emergency support to communities affected by the impacts of the heavy rains.

Best for Brazil Award In March Movida was recognized with **the Best for Brazil Award**, organized by the Humanizadas institution, which measures the quality of the relations of an organization with all its stakeholders. The award was based on the evaluation of the perception of multiple stakeholders on topics such as reputation, quality of relationships, values, among others. The award is aligned with Movida's purpose of establishing the best relations with its clients, employees, communities, and other stakeholders, positively impacting this chain.

















SIMPAR joined the ISE B3 Portfolio

B rating, higher than the regional average for South America and higher than the average for the transportation and logistics



For JSL's complete press release for 1Q22 results, [click here](#)

1. Main financial highlights

JSL						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	1,049.4	1,582.5	1,542.9	+47.0%	-2.5%	5,642.1
Deductions	(181.2)	(254.7)	(246.5)	+36.0%	-3.2%	(917.6)
Net Revenue	868.1	1,327.8	1,296.5	+49.3%	-2.4%	4,724.4
Net Revenue from Services	853.2	1,306.9	1,267.6	+48.6%	-3.0%	4,627.1
Net Revenue from Asset Sales	14.9	20.9	28.8	+93.3%	+37.8%	97.3
Total Costs	(738.0)	(1,125.4)	(1,095.4)	+48.4%	-2.7%	(3,992.9)
Cost of Services	(724.4)	(1,110.0)	(1,074.2)	+48.3%	-3.2%	(3,921.2)
Cost of Asset Sales	(13.6)	(15.4)	(21.2)	+55.7%	+37.5%	(71.7)
Gross Profit	130.2	202.5	201.1	+54.5%	-0.7%	731.6
Operational Expenses	(46.2)	(54.7)	(45.1)	-2.4%	n.a.	(135.7)
EBIT	84.0	147.8	155.9	+85.7%	+5.5%	595.9
<i>Margin (% NR from Services)</i>	<i>9.8%</i>	<i>11.3%</i>	<i>12.3%</i>	<i>+2.5 p.p.</i>	<i>+1.0 p.p.</i>	<i>12.9%</i>
Financial Result	(32.1)	(91.3)	(112.3)	+249.8%	+23.0%	(281.6)
Taxes	(9.8)	(2.2)	(10.6)	+8.1%	+381.8%	(50.8)
Net Income	42.1	54.3	33.0	-21.5%	-39.2%	263.5
<i>Margin (% NR)</i>	<i>4.8%</i>	<i>4.1%</i>	<i>2.5%</i>	<i>-2.3 p.p.</i>	<i>-1.6 p.p.</i>	<i>5.6%</i>
Adjusted Net Income	36.4	68.2	33.0	-9.2%	-51.6%	214.9
<i>Margin (% NR)</i>	<i>4.2%</i>	<i>5.1%</i>	<i>2.5%</i>	<i>-1.7 p.p.</i>	<i>-2.6 p.p.</i>	<i>4.5%</i>
EBITDA	127.8	220.3	219.6	+71.8%	-0.3%	849.9
<i>Margin (% NR from Services)</i>	<i>15.0%</i>	<i>16.9%</i>	<i>17.3%</i>	<i>+2.3 p.p.</i>	<i>+0.4 p.p.</i>	<i>18.4%</i>

JSL						
Asset-Light (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	513.3	724.6	708.4	+38.0%	-2.2%	2,607.0
EBIT	36.1	71.7	67.1	+85.9%	-6.4%	268.4
<i>Margin (% NR from Services)</i>	<i>7.1%</i>	<i>9.9%</i>	<i>9.6%</i>	<i>+2.5 p.p.</i>	<i>-0.3 p.p.</i>	<i>10.4%</i>
EBITDA	64.5	118.7	107.9	+67.4%	-9.1%	441.2
<i>Margin (% NR from Services)</i>	<i>12.7%</i>	<i>16.5%</i>	<i>15.4%</i>	<i>+2.7 p.p.</i>	<i>-1.1 p.p.</i>	<i>17.1%</i>

JSL						
Asset-Heavy (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	354.8	603.2	588.1	+65.8%	-2.5%	2,117.4
EBIT	34.9	76.1	88.8	+154.6%	+16.7%	327.5
<i>Margin (% NR from Services)</i>	<i>10.1%</i>	<i>13.0%</i>	<i>15.7%</i>	<i>+5.6 p.p.</i>	<i>+2.7 p.p.</i>	<i>16.0%</i>
EBITDA	64.5	101.6	111.6	+72.9%	+9.8%	408.4
<i>Margin (% NR from Services)</i>	<i>18.7%</i>	<i>17.4%</i>	<i>19.7%</i>	<i>+1.0 p.p.</i>	<i>+2.3 p.p.</i>	<i>20.0%</i>

In 1Q22, JSL demonstrated its ability to respond quickly to external pressures, confirming the resilience of its business model. It showed **accelerated growth with expanding margins and returns**, despite strong input inflation, thanks to its presence in the real economy, in key sectors with expertise in pricing, focus on operational efficiency, and relationship with its clients.

When annualizing the 1Q22 figures, JSL recorded **revenues of BRL 6.2 billion and EBITDA of BRL 878 million**. Compared to the LTM 2Q20 results, reference of the IPO held in September 2020, it grew revenue by 85% and EBITDA by 100%.

Gross Revenue was BRL 1.5 billion in 1Q22, 47% higher than in 1Q21. Such growth is a combination of the consolidation of the three companies acquired in the second half of 2021 (TPC, Rodomeu, and Marvel) and the organic growth of JSL, Fadel, and Transmoreno, which were already consolidated in the 1Q21 figures. The revenue for the quarter was in line with 4Q21, even with the seasonality impacts, since the highest demands, historically, occur in the last quarter of the year.

The **combined organic growth in Gross Revenue from Services was 21%** in 1Q22 compared to the same period last year. The five acquired companies recorded organic growth of 31% (1Q22 vs 1Q21). Therefore, the **quality of the acquisitions** plus the integration model of the acquired companies reflect the assertiveness of the strategy. JSL's other operations also continue at an accelerated pace, with an increase of 15% (1Q22 vs. 1Q21).

In the quarter, JSL closed **BRL 700 million in new contracts**, with an average operation term of 40 months. Top sectors include paper and pulp (30%), food and beverage (26%), and steel and mining (12%). In operational segments, the highlights are dedicated operations (52%) and freight transportation (34%). Finally, of the new contracted revenue, 94% came from new contracts with existing clients and 6% from new clients.

High input inflation continues to be a reality on our day-to-day, aggravated by the successive increases in fuel prices announced in the first week of January and the first week of March. This scenario has been putting pressure on our operation's costs and especially on the costs of third-party and independent truck drivers since fuel accounts for up to 60% of the operational cost for this category. Even with this scenario, JSL **expanded its operating margins**. This result demonstrates its execution capacity and commitment to process optimization, cost reduction, and unique negotiation capacity with suppliers and customers. Each contract is treated in a specific way, with parametric formula models and a basket of inputs appropriate for each operation.

EBITDA in 1Q22 was BRL 219 million, up 72% over 1Q21, and margin of 17.3%, a year-on-year expansion of 2.3 p.p. Additionally, despite the already mentioned business seasonality, EBITDA came in line with 4Q21, with 0.5 p.p. of margin expansion. It is also important to highlight that the margin was 19.7% in Asset Heavy operations, 2.3 p.p. higher than in 4Q21. This growth comes mainly from the implementation of new contracts closed, predominantly in dedicated operations and also because of our relationship with customers, with contract models that provide us with greater coverage and openness to pass on raw material costs. The operational improvement also reflects in the expansion of EBIT margin, which reached 12.3%, a growth of 2.5 p.p. over 1Q21.

The 1Q22 showed a Net Financial Result of BRL -112.3 million, higher than the previous quarter. The result is equivalent to 8.7% of net revenue (+5.00 p.p. vs. 1Q21), as a consequence of the increase in the CDI rate, which went from 2.65% p.a. at the end of March/21 to 11.65% p.a. at the end of March/22 (+9.0 p.p.). For the quarter, **Net Income was BRL 33 million** and Adjusted Net Income was BRL 37.2 million, with a margin of 2.9%. As opposed to the increase in financial expenses, we delivered higher operating margins, in addition to maintaining a margin on the sale of assets as a result of the appreciation of our asset base.

2. Capital structure

JSL ended the quarter with a **cash position of BRL 1.1 billion**, considering undrawn revolving credit lines of BRL 365 million. Net debt is at BRL 3.0 billion and leverage, considering the Company's LTM EBITDA, at 3.3x. Considering EBITDA-A, which provides the reference for our covenants, leverage ended the quarter at 3.1x, a comfortable level in relation to all the Company's financial covenants

3. Returns

LTM ROIC in 1Q22 was 13.9%, considering the combined figures. The indicator shows a growth of +0.4p.p. over the previous quarter and +4.8p.p. over the same period of the previous year. And, once again, it reinforces our commitment to growth without giving up profitability.

📍 For Vamos' complete press release for 1Q22 results, [click here](#)

1. Main financial highlights

Vamos						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	566.6	884.3	1,036.2	+82.9%	+17.2%	3,565.2
Net Revenue	520.4	807.2	945.2	+81.6%	+17.1%	3,248.3
Net Revenue from Services	477.5	772.7	898.9	+88.2%	+16.3%	3,109.0
Net Rev. from Sale of Assets	42.9	34.6	46.3	+8.1%	+34.0%	139.2
Gross Profit	182.6	326.6	383.3	+110.0%	+17.4%	1,234.2
EBIT	131.2	236.3	295.4	+125.2%	+25.0%	917.9
Margin (% NR from Services)	27.5%	30.6%	32.9%	+5.4 p.p.	+2.3 p.p.	29.5%
Net Income	73.2	117.7	121.9	+66.4%	+3.5%	451.0
Margin (% NR from Services)	14.1%	14.6%	12.9%	-1.2 p.p.	-1.7 p.p.	13.9%
EBITDA	204.0	300.5	361.5	+77.2%	+20.3%	1,207.3
Margin (% NR from Services)	42.7%	38.9%	40.2%	-2.5 p.p.	+1.3 p.p.	38.8%

Vamos - Rental						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	242.1	313.2	352.5	+45.6%	+12.5%	1,200.0
Net Revenue from Services	199.2	278.7	306.2	+53.7%	+9.9%	1,060.8
Net Rev. from Sale of Assets	42.9	34.6	46.3	+8.1%	+34.0%	139.2
EBITDA	174.9	253.9	286.8	+64.0%	+13.0%	966.6
Margin (% NR from Services)	87.8%	91.1%	93.7%	+5.9 p.p.	+2.6 p.p.	91.1%
EBIT	104.2	197.6	226.5	+117.3%	+14.6%	698.1
Margin (% NR from Services)	52.3%	70.9%	74.0%	+21.7 p.p.	+3.1 p.p.	65.8%

Vamos - Dealerships						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	278.4	479.0	578.2	+107.7%	+20.7%	1,996.3
EBITDA	29.1	46.1	73.0	+150.9%	+58.4%	233.2
Margin (% NR from Services)	10.5%	9.6%	12.6%	+2.1 p.p.	+3.0 p.p.	11.7%
EBIT	26.9	41.2	68.6	+155.0%	+66.5%	216.9
Margin (% NR from Services)	9.7%	8.6%	11.9%	+2.2 p.p.	+3.3 p.p.	10.9%

Vamos - Customization						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	23.7	15.0	14.5	-38.8%	-3.3%	72.9
EBITDA	7.5	0.5	1.8	-76.0%	+260.0%	9.7
Margin (% NR from Services)	31.8%	3.3%	12.1%	-19.7 p.p.	+8.8 p.p.	13.3%
EBIT	7.3	(2.4)	0.4	-94.5%	-116.7%	4.8
Margin (% NR from Services)	30.8%	-16.3%	2.7%	-28.1 p.p.	+19.0 p.p.	6.6%

Vamos started the year with **new records in its main operational and financial indicators**. In the first quarter of 2022, the Company evidenced its capacity to grow profitably in a recurring and sustainable manner, with a business model that is just beginning in the country. Vamos is increasingly consolidating as a competitive and convenient alternative for clients to renew or expand their truck, farm machinery, forklift, and heavy equipment fleets.

The company was able to anticipate and make purchases to support its growth, even in a challenging scenario in the manufacturing industry. Vamos closed the quarter with **BRL 1.3 billion in assets not yet rented in inventory**. The inventory has shown to be a **relevant competitive differential** because it enables us to offer ready-to-deliver trucks to our clients. It is also a great generator of value throughout the asset cycle, since **its market value is 36.5% higher than the acquisition price**, due to OEMs' successive price readjustments over the last few quarters. Indeed, prices which should continue to rise throughout the year, with no relevant impact on the invested capital, since 92% of the available inventory is within payment terms with the OEMs.

In 1Q22, the Company continued at an accelerated pace of growth, once again transforming its scale and starting to enjoy the benefits in its results. **Net Revenue from Services had a significant increase of 88.2%** when compared to 1Q21 and 16.3% compared to 4Q21. Consolidated Net Revenue (including asset sales) grew 81.6% over 1Q21 and was 17.1% higher than 4Q21, with significant growth in the Rental and Dealership segments. In the Rental segment, Vamos closed 1Q22 with a volume of **BRL 1.6 billion of contracted CAPEX, 58% higher** than in **1Q21** and 161% over 4Q21. The rented fleet totaled 29,669, with 23,406 trucks and road implements and 6,263 machines and equipment, an 85.1% growth over 1Q21 assets (16,025) and 12.0% above 4Q21.

EBIT totaled BRL 295.4 million in 1Q22, an **increase of 125.3%** compared to the same period in 2021. The main business segments showed improved EBIT, due to organic growth in Rental and Dealerships, with scale and productivity gains, and the gradual drop in truck depreciation rates given the significant appreciation in the market. Compared to 4Q21, the growth was 25.0%. In Rental, EBIT margin on net revenue from services in 1Q22 closed at 74.0% vs. 52.3% in 1Q21, an improvement of 21.7 p.p. mainly due to the reduction in depreciation rates on account of the appreciation of the assets. In the Dealership segment, the EBIT margin on net revenue from services increased to 11.9% compared to 9.7% in the same period in 2021. In Customization, we reached 35.1% in EBIT margin on net revenue from services, vs. 30.8% in the same period of 2021, an increase of 4.3 p.p.

Consolidated EBITDA totaled BRL 361.5 million in 1Q22, a 77.2% growth compared to 1Q21 (BRL 204.0 million). Compared to 4Q21, the increase was 20.3%. As well as the improved EBIT margin, there was an **improvement in EBITDA margins in all business segments**. The Rental segment continued to be the main generator of EBITDA, with 79.3%.

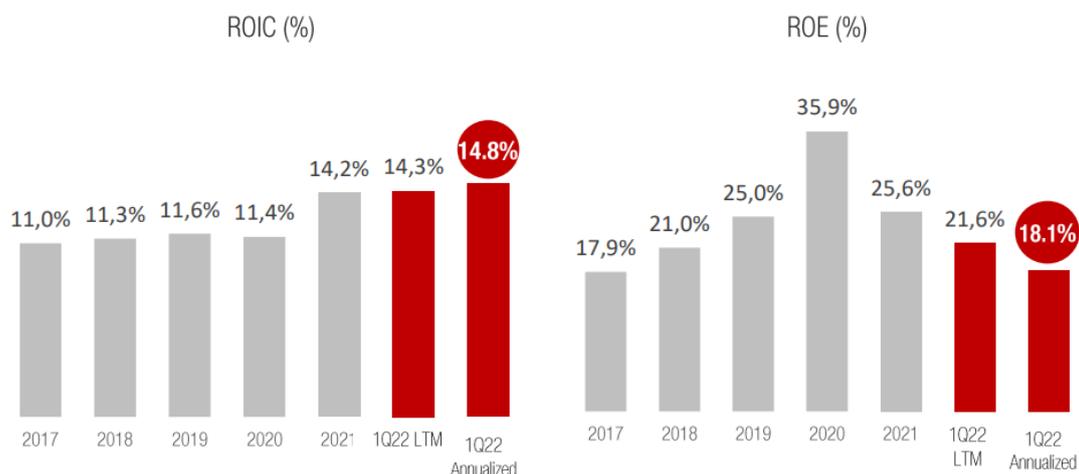
In 1Q22, Vamos reached a **record net income of BRL 121.9 million, up 66.4%** compared to 1Q21. Compared to 4Q21, the growth was 3.5%. This result is due to strong organic growth in the main business segments with strong focus and discipline in execution.

2. Capital structure

In 1Q22 net debt closed at BRL 3.2 billion and leverage at 2.7x, maintaining a **solid balance sheet and preparing us for the new growth cycle**. Vamos ended 1Q22 with a strong cash position and financial investments of BRL 3.0 billion, enough to cover its debt until 2026. Vamos also has BRL 645 million in undrawn revolving lines. The average term of net debt rose to 7.6 years and with an average cost of debt of 10.43% in March 2021 (net of taxes). It is worth noting that **100% of Vamos' debt exposure is hedged to the CDI fluctuation**, with an average cap of 11.92% for the CDI rate, contracted at contract closing.

3. Returns

The last 12 months ended March 2022 saw a strong acceleration in operational growth with profitability gains, reaching **14.3% ROIC in the LTM** and **14.8% annualized ROIC** for Q1 2022. ROE reached 21.6% in LTM's first quarter (year-on-year comparison reflects the IPO held in January/21 and Follow on held in September/21).



For Movida's complete press release for 1Q22 results, [click here](#)

1. Main financial highlights

Movida						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	876.3	1,855.1	2,090.1	+138.5%	+12.7%	6,896.1
Net Revenue	804.9	1,741.0	1,965.8	+144.2%	+12.9%	6,493.5
Net Revenue from Services	530.3	931.9	992.0	+87.1%	+6.5%	3,192.5
Net Revenue from Sale of Assets	274.5	809.1	973.8	+254.7%	+20.3%	3,301.0
Gross Profit	398.9	819.2	884.9	+121.8%	+8.0%	2,872.5
EBIT	242.3	606.2	650.3	+168.4%	+7.3%	2,074.7
<i>Margin (% NR from Services)</i>	45.7%	65.0%	65.6%	+19.9 p.p.	+0.6 p.p.	65.0%
Net Income	109.5	276.7	258.1	+135.7%	-6.7%	968.1
<i>Margin (% NR)</i>	13.6%	15.9%	13.1%	-0.5 p.p.	-2.8 p.p.	14.9%
EBITDA	304.5	776.6	863.1	+183.5%	+11.1%	2,641.6
<i>Margin (% NR from Services)</i>	57.4%	83.3%	87.0%	+29.6 p.p.	+3.7 p.p.	82.7%

Movida - RAC						
Highlights - RAC (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	365.1	559.2	594.7	+62.9%	+6.3%	1,939.2
EBITDA	168.7	333.1	373.4	+121.3%	+12.1%	1,080.2
<i>Margin (% NR from Services)</i>	46.2%	59.6%	62.8%	+16.6 p.p.	+3.2 p.p.	55.7%
EBIT	134.2	247.2	265.0	+97.4%	+7.2%	797.7
<i>Margin (% NR from Services)</i>	36.8%	44.2%	44.6%	+7.8 p.p.	+0.4 p.p.	41.1%
LTM Depreciation per Car (R\$)	(2,763)	(1,691)	(2,532)	-8.4%	+49.7%	-
Daily Rentals Average per Car (R\$)	81.7	118.6	127.5	+56.0%	+7.5%	-
<i>Occupancy Rate (%)</i>	79.3%	80.8%	76.1%	-3.2 p.p.	-4.7 p.p.	-

Movida - GTF						
Highlights - GTF (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	165.3	372.7	397.4	+140.4%	+6.6%	1,253.4
EBITDA	99.5	261.9	285.3	+186.8%	+8.9%	868.0
<i>Margin (% NR from Services)</i>	60.2%	70.3%	71.8%	+11.6 p.p.	+1.5 p.p.	69.3%
EBIT	79.6	187.9	193.0	+142.4%	+2.7%	624.9
<i>Margin (% NR from Services)</i>	48.2%	50.4%	48.6%	+0.4 p.p.	-1.8 p.p.	49.9%
LTM Depreciation per Car (R\$)	(3,030)	(2,717)	(3,308)	+9.2%	+21.7%	-
Average Monthly Net Ver. per Car (R\$)	1,231	1,555	1,557	+26.4%	+0.1%	-
Average Operational Fleet (#)	44,736	79,898	85,083	+90.2%	+6.5%	-

Movida - Used Car Sales						
Highlights - Used Car Sales (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	274.5	809.1	973.8	+254.7%	+20.3%	3,301.0
EBITDA	36.3	181.6	204.5	+463.6%	+12.6%	693.3
<i>Margin (% NR from Services)</i>	13.2%	22.4%	21.0%	+7.8 p.p.	-1.4 p.p.	21.0%
EBIT	28.5	171.0	192.4	+574.5%	+12.5%	652.2
<i>Margin (% NR from Services)</i>	10.4%	21.1%	19.8%	+9.4 p.p.	-1.3 p.p.	19.8%
Number of Cars Sold (#)	5,356	12,472	15,225	+184.3%	+22.1%	42,196
Average Price of Cars Sold (R\$)	51,894	65,423	64,467	+24.2%	-1.5%	54,630

Movida's 1Q22 results show, once again, the **disciplined execution of its strategic plan**, which focuses on the customer. Movida presented **record growth and profitability**, reinforcing its confidence in the execution of a new expansion cycle, and reaching a new level of sustainable results.

Movida has grown almost 5 thousand cars since the end of 2021 reaching a **total fleet of 192 thousand - the newest in the industry**, with an average age of 14 months - compared to 1Q21, the growth was 69 thousand cars and 139% in gross revenue. For the first time, **revenues exceeded the BRL 2 billion mark** in a single quarter. **EBITDA in 1Q22 was BRL 863 million** with a margin of 44% - an expansion of 6 p.p. versus 1Q21. **Net Income was BRL 258 million**, increasing **136% year over year**. The company **has been reporting sequential records on return quarter after quarter for a year now**. ROIC was 16.4% and ROE 34.6% in LTM 1Q22, with a spread between ROIC and after-tax cost of debt of 9.9 p.p.

In **RAC (Rent-a-Car)**, Movida closed 1Q22 with a fleet of above 96 thousand cars. Thanks to discipline and allocation in-between segments, it exceeded the 128 reais average daily rate, combined with a 41.6% growth in daily rate volume and an occupancy rate above 76.1% in the quarter, proving that demand remains strong and adherent to the mix. Movida continues with an effective management of expenses, while EBITDA Margin reached 63%, a new level of profitability.

Fleet Management and Outsourcing (GTF) ended the quarter with close to 96 thousand cars, accounting for 50% of the fleet and bringing more stability to future results. The unit's gross revenue grew 140% y/y due to inorganic movements, such as the merger of CS Frotas - an industry leader in state-owned and public-private companies - and the acquisitions of Vox and Marbor, in addition to organic growth especially in Movida ZeroKm. This long-term product for individuals continues to be the biggest focus of expansion, making us even more confident with each indicator that reinforces its potential return on invested capital. The GTF segment EBITDA Margin was 72% in 1Q22, an expansion of more than 12 p.p. compared to 1Q21.

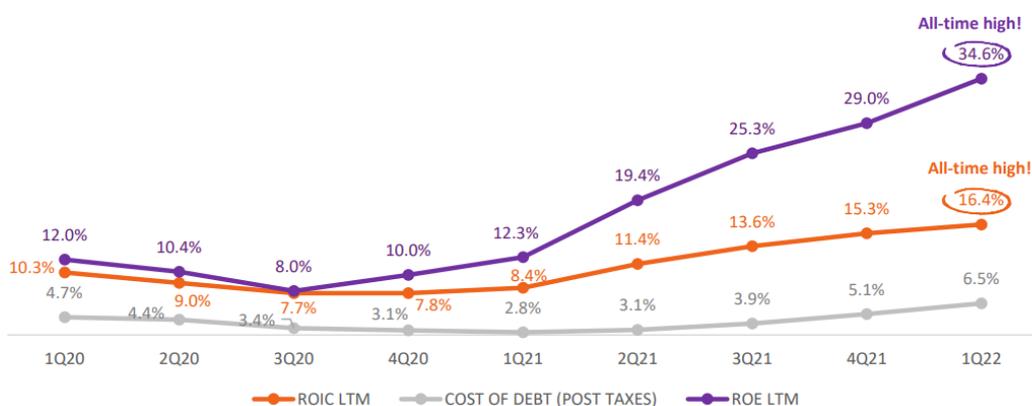
The **Seminovos** (used car sales) results continue strong even in a more challenging scenario. Movida sold 15,225 cars in 1Q22, 3x more than 1Q21, with average ticket up by 24%. EBITDA margin was 21% for the quarter, the third quarter in which margins exceeded the 20% mark. As in recent quarters, we know that these margins are a temporary effect of the supply constraint, and we continue to closely monitor the regularization of supply chains in the automotive industry and macroeconomic factors.

2. Capital structure

Gross debt in 1Q22 totaled BRL 8.5 billion, mainly due to: i) the bond retap in September 2021 in the amount of \$300 million; ii) debentures issued between 1Q21 and 1Q22 totaling BRL 3.4 billion, plus the debentures resulting from the merger of CS Frotas, BRL 1.2 billion. Leverage, measured by Net debt/EBITDA, was 3.0x, reflecting the strong operating result in the face of increased debt and fleet growth. Our strong cash position of BRL 5.7 billion allows for the **continuity of our growth strategy and** protects us in a year of uncertainties in the macroeconomic scenario.

3. Returns

Indicators show continuous expansion. For the sixth consecutive quarter, we see evolution and better Company performance. LTM ROIC spread versus cost of debt was 9.9 p.p. in 1Q22 while LTM ROE totaled 34.6%, breaking profitability records once again.



NOTE: ROIC was calculated using EBIT and the effective income tax rate as "Return" and net debt added to shareholders' equity as "Invested Capital", considering the last twelve months of the analyzed periods. Considers results adjusted in 1Q20.

1. Main financial highlights - Pro forma

For comparison purposes, CS Brasil's proforma figures do not include the operations of CS Frotas, which was merged into Movida on 07/27/21, as well as the port terminals, highway and BRT, whose transfer process to CS Infra is being formalized.

CS Brasil - Proforma						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	160.2	139.4	134.5	-16.0%	-3.5%	579.5
Revenue Deductions	(13.4)	(14.4)	(13.9)	+3.8%	-3.3%	(54.8)
Net Revenue	146.8	125.0	120.6	-17.9%	-3.5%	524.7
Net Revenue from Services	105.8	110.1	106.0	+0.2%	-3.7%	434.9
GTF - Light Vehicles	19.3	20.1	17.7	-8.2%	-11.8%	76.1
GTF - Heavy Vehicles	2.6	3.1	3.3	+27.2%	+7.0%	12.5
GTF with driver	52.0	58.2	60.0	+15.4%	+3.0%	230.5
Municipal Passenger Transportation and Others	32.0	28.7	25.1	-21.7%	-12.6%	115.6
Net Rev. from Sale of Assets	41.0	14.9	14.5	-64.5%	-2.6%	89.8
Total Costs	(130.0)	(102.0)	(101.0)	-22.3%	-1.0%	(434.2)
Cost of Services	(94.2)	(89.8)	(90.0)	-4.4%	+0.3%	(365.3)
Cost of Asset Sales	(35.8)	(12.2)	(10.9)	-69.4%	-10.3%	(68.9)
Gross Profit	16.8	23.0	19.6	+16.8%	-14.7%	90.4
Operational Expenses	(7.6)	(7.6)	(9.7)	+27.2%	+27.7%	(35.5)
EBIT	9.1	15.4	9.9	+8.1%	-35.7%	55.0
Margin (% NR from Services)	8.6%	14.0%	9.3%	+0.7 p.p.	-4.7 p.p.	12.6%
Financial Result	(1.9)	(17.1)	(24.3)	+1200.7%	+41.8%	(52.7)
Taxes	(1.8)	1.6	6.3	-459.4%	+296.0%	3.7
Net Income	5.5	(0.2)	(8.1)	-246.7%	+4966.9%	5.9
Margin (% Total NR)	3.8%	-0.1%	-6.7%	-10.5 p.p.	-6.6 p.p.	1.1%
Depreciation	12.0	10.7	11.4	-5.2%	+6.6%	42.9
EBITDA	21.2	26.1	21.3	+0.6%	-18.4%	97.9
Margin (% NR from Services)	20.0%	23.7%	20.1%	+0.1 p.p.	-3.6 p.p.	22.5%

2. Financial Highlights - Accounting

CS Brasil						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	275.9	139.4	134.5	-51.3%	-3.5%	768.5
Revenue Deductions	(22.8)	(14.4)	(13.9)	-39.0%	-3.3%	(67.5)
Net Revenue	253.2	125.0	120.6	-52.4%	-3.5%	701.1
Net Revenue from Services	189.1	110.1	106.0	-43.9%	-3.7%	548.0
GTF - Light Vehicles	99.6	20.1	17.7	-82.2%	-11.8%	184.5
GTF - Heavy Vehicles	5.7	3.1	3.3	-42.2%	+7.0%	17.4
GTF with driver	51.9	58.2	60.0	+15.6%	+3.0%	230.4
Municipal Passenger Transportation and Others	32.0	28.7	25.1	-21.7%	-12.6%	115.6
Net Rev. from Sale of Assets	64.0	14.9	14.5	-77.3%	-2.6%	153.1
Total Costs	(177.4)	(102.0)	(101.0)	-43.1%	-1.0%	(526.6)
Cost of Services	(122.5)	(89.8)	(90.1)	-26.5%	+0.3%	(411.8)
Cost of Asset Sales	(55.0)	(12.2)	(10.9)	-80.1%	-10.5%	(114.8)
Gross Profit	75.7	23.0	19.6	-74.1%	-14.7%	174.5
Operational Expenses	(12.4)	(9.4)	(12.5)	+0.4%	+33.5%	(48.9)
EBIT	63.3	13.6	7.1	-88.8%	-47.8%	125.5
Margin (% NR from Services)	33.5%	12.4%	6.7%	-26.8 p.p.	-5.7 p.p.	22.9%
Financial Result	(16.6)	(17.0)	(24.2)	+45.8%	+42.1%	(82.0)
Taxes	(15.7)	2.0	7.0	-144.5%	+255.8%	(14.1)
Net Income	31.0	(1.5)	(10.1)	-132.7%	+591.3%	29.4
Margin (% Total NR)	12.2%	-1.2%	-8.4%	-20.6 p.p.	-7.2 p.p.	4.2%
Depreciation	27.4	10.7	11.5	-58.2%	+7.3%	66.5
EBITDA	90.7	24.3	18.6	-79.5%	-23.6%	192.0
Margin (% NR from Services)	48.0%	22.1%	17.5%	-30.5 p.p.	-4.6 p.p.	35.0%

3. Consolidated

On July 26, 2021, the minority shareholders attending the Movida Extraordinary General Meeting unanimously approved the corporate restructuring with the purpose of merging the businesses of Movida and CS Frotas. The restructuring consisted of (i) partial spin-off of CS Participações with conversion of the spun-off portion to CS Brasil Holding e Locação S.A.; and (ii) merger of all shares issued by CS Participações into Movida. We emphasize that the comparisons below are based on proforma figures, considering only the operations remaining after the partial spin-off of CS Frotas in the analyzed periods, as well as the port terminals, highway and BRT, whose transfer process to CS Infra is being formalized.

Net Revenue from Services was stable in the year-on-year comparison (+0.2% y/y) and fell in comparison to the previous quarter (-3.7%). **Fleet Management with driver services continue to be the positive highlight, growing 15.4% over 1Q21 and 3.0% over 4Q21**, and totaling BRL 60.0 million in the quarter due to the implementation of new contracts. In turn, the light GTF lines (under contract termination) and Passenger Transport and Others (urban cleaning contract terminated in August 2021) showed reductions of 8.2% and -21.7% year-on-year. Net Revenue from Asset Sales was BRL 14.5 million in 1Q22, down 64.5% year-on-year, reflecting lower sales volumes but better used car prices.

EBIT totaled BRL 9.9 million in 1Q22, an increase vs. BRL 9.1 million in 1Q21. EBIT margin reached 9.3% (+0.7 p.p. y/y). EBITDA totaled BRL 21.3 million in 1Q22 (+0.6% y/y), while EBITDA margin was 20.1% (+0.1 p.p. y/y). In the comparison with the previous quarter, the drop is mainly explained by non-recurring revenues related to tariff rebalances accounted for in 4Q21, in the amount of BRL 3.4 million, as well as an increase in the price of inputs, such as fuel and maintenance.

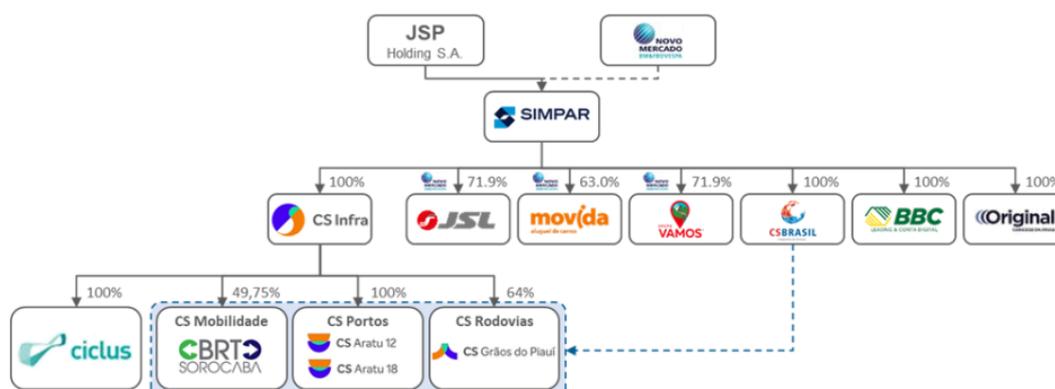
We recorded Net Loss of BRL 8.1 million in 1Q22 compared to Net Income of BRL 5.5 million in 1Q21, due to the drop in revenues from Light GTF contracts that are being terminated and that have not migrated to Movida, a more leveraged capital structure after the transfer of CS Frotas to Movida, and the increase in interest rates.

4. Capital structure

CS Brasil ended March 2022 with a cash position and financial investments of BRL 420.7 million, sufficient to cover for short-term debts by 2.5x. Net debt totaled BRL 549.7 million and leverage was 2.5x at the end of 1Q22, considering corporate EBITDA. With proforma EBITDA, the leverage would be 6.0x at the end of 1Q22.

CS Infra was merged and consolidated into SIMPAR's balance sheet on Dec 28, 2021. Therefore, **there is effective contribution to SIMPAR's income statement only as of 1Q22**. In addition, the assets of urban mobility, ports, and highways are still awaiting the approval of the granting authorities for their effective transfer from CS Brasil to CS Infra, which we emphasize are still pre-operational.

1. Post-merger structure and subsequent movements



2. Main financial highlights

To help investors understanding and analysis, we will publish the income statement of Ciclus, a wholly-owned subsidiary of CS Infra.

Ciclus						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	102.2	117.1	116.6	+14.1%	-0.5%	447.5
Revenue Deductions	(15.2)	(18.1)	(18.0)	+18.6%	-0.6%	(68.9)
Net Revenue	87.0	99.0	98.6	+13.3%	-0.4%	378.7
Net Revenue from Services	87.0	99.0	98.6	+13.3%	-0.4%	378.7
Comlurb	75.7	84.8	83.9	+10.9%	-1.1%	322.8
Other Waste Management Contracts	5.2	3.6	4.3	-17.9%	+20.3%	16.7
Biogas	6.0	10.6	10.4	+73.3%	-2.1%	38.6
Carbon Credits	0.2	-	-	-100.0%	n.a.	0.6
Net Rev. from Sale of Assets	-	-	-	-	-	-
Total Costs	(47.6)	(54.5)	(61.1)	+28.3%	+12.1%	(220.8)
Cost of Services	(47.6)	(54.5)	(61.1)	+28.3%	+12.1%	(220.8)
Cost of Asset Sales	-	-	-	-	-	-
Gross Profit	39.4	44.5	37.5	-4.9%	-15.8%	157.8
Operational Expenses	(3.5)	(2.6)	(4.8)	+37.6%	+85.8%	(18.0)
EBIT	35.9	41.9	32.7	-9.0%	-22.0%	139.9
Margin (% NR from Services)	41.3%	42.4%	33.2%	-8.1 p.p.	-9.2 p.p.	36.9%
Financial Result	(14.6)	(20.7)	(8.6)	-40.9%	-58.2%	(41.1)
Taxes	(6.8)	(8.7)	(8.7)	+29.3%	+0.9%	(37.6)
Net Income	14.6	12.6	15.3	+5.3%	+21.6%	61.1
Margin (% Total NR)	16.7%	12.7%	15.5%	-1.2 p.p.	+2.8 p.p.	16.1%
Depreciation	5.1	3.7	9.8	+93.7%	+163.3%	36.1
EBITDA	41.0	45.7	42.5	+3.7%	-6.8%	176.0
Margin (% NR from Services)	47.1%	46.1%	43.2%	-3.9 p.p.	-2.9 p.p.	46.5%

Ciclus reported a net revenue of BRL 98.6 million in 1Q22, a growth of 13.3% year-on-year and stable compared to the previous quarter. The increase in the year-on-year comparison is explained by higher monthly fees related to the contract with Comlurb and, secondarily, by the increase in revenue from the sale of biogas.

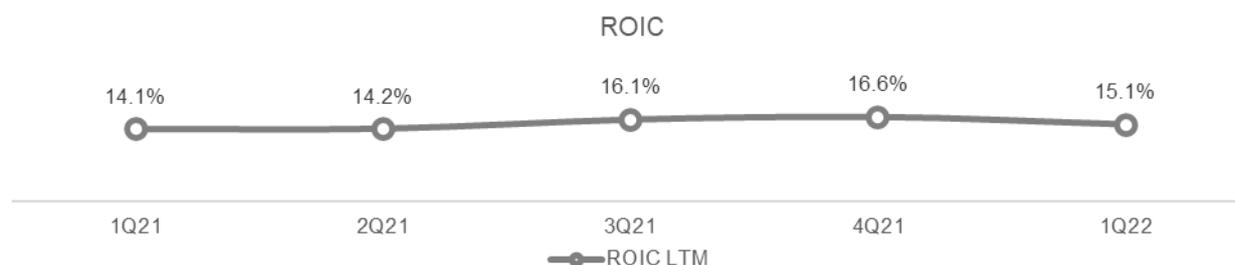
EBIT totaled BRL 32.7 million in 1Q22, with a margin of 33.2%, a reduction of BRL 3.2 million compared to 1Q21 mainly due to higher operating costs, mostly linked to higher fuel prices and higher volume of rainfall and slurry treated in the period. EBITDA totaled BRL 42.5 million in 1Q22, with a margin of 43.2%, an increase of BRL 1.5 million over 1Q21. There was a non-recurrent depreciation reversal in 4Q21 related to the landfill discontinuity in the amount of BRL 6.5 million, with a positive impact on EBIT in the period.

Net Income totaled BRL 15.3 million in 1Q22 against BRL 14.6 million in 1Q21 (+5.3% year-on-year). Net Financial Expenses totaled BRL 8.6 million in 1Q22, compared to BRL 14.6 million in 1Q21 and BRL 20.7 million in 4Q21. The variation in net financial expenses in 1Q22 is mainly related to the liability management carried out by the Company, which reduced its cost of capital, in addition to non-recurring expenses from pre-payments made in 4Q21 in the amount of BRL 4.7 million.

3. Capital structure

CS Infra ended March 2022 with a cash position and financial investments of BRL 349.5 million, sufficient to cover for short-term debts by 13.2x. Net debt totaled BRL 564.4 million and leverage was 3.2x at the end of 1Q22.

4. Returns



Note: On October 29, 2020, COMLURB and Ciclus signed an amendment to the concession contract that formalized the economic-financial rebalance, correcting the monthly tariff gap by BRL 7.4 million for waste transfer (between WTSs and WTC) and final disposal activities. The amendment was suspended and under analysis by the Audit Court of the City of Rio de Janeiro; however, the adjustment is established in contract and continues to be fully recognized.



UAB Motors, Sagamar and Autostar Acquisitions

SIMPAR informed the market of the acquisitions of UAB Motors and Sagamar by Original Holding on November 12 and December 12, respectively. In April 2022 **all the conditions precedent to the acquisition of Sagamar were met**, including careful due diligence and **consent from all the OEMs**, as well as approval from the Brazilian Antitrust Agency - CADE. UAB Motors transaction closing, on the other hand, is conditional on the fulfillment of obligations and conditions precedent.

Also in April 2022, Original announced the **acquisition of Autostar**, one of the leading luxury car dealership networks in Brazil. The acquisition **strengthens Original Holding's position in the luxury vehicle and motorcycle segment**, by increasing the mix of brands, products and services offered to customers, and also marks the company's entry in the armoring segment.

Currently, Autostar represents 12 international brands in Brazil through 13 car dealerships located in prime areas of the city of São Paulo - SP, **the largest luxury car market in Brazil**. Autostar's portfolio consists of BMW (3 stores), Volvo (2 stores), Harley Davidson (2 stores), as well as Jaguar/Land Rover, Mini, Chrysler/Jeep/Dodge/Ram, Triumph and KTM, with one unit of each brand. In addition to vehicle sales, the company offers a wide range of complementary services, such as maintenance, repair, armor, and souvenir sales. Autostar transaction closing is conditioned to the fulfillment of obligations and conditions precedent usual to this type of operation, including the approval of CADE and the consent of the OEMs.

Original Holding will maintain the independence of the acquired companies, with each of its brands with its own management, operations, and sales structure. Through a unique platform that combines scale and capillarity, after the consolidation of UAB and Autostar, the Company will represent 24 major global brands, combining entry-level and luxury vehicles. With a footprint in multiple regions, it has an **absolute focus on the customer and** on offering a broad portfolio of products with a diverse mix and quality after-sales services that result in **customer loyalty**. **Maurício Portella**, shareholder, executive, and founder of the company will continue **leading Autostar and will contribute to the development of Original Holding with his expertise, built over the last 30 years, in the market and with the OEMs**.

Therefore, **the three acquired companies have not yet been consolidated into SIMPAR's 1Q22 figures**. The operations will add BRL 3.4 billion to Original Holding's revenues, resulting in a Combined Gross Revenue of BRL 4.2 billion (reference date 2021).

The organization chart below reflects the corporate structure of Original Holding after the Autostar acquisition.



Note: *Alessandro Soldi and Maurício Portella continue as executives of Original Holding

1. Main financial highlights

The figures below **do not consider the three acquired companies** (UAB Motors, Sagamar and Autostar) as they have not yet been consolidated into SIMPAR's 1Q22 figures.

Original Concessionárias						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	186.0	189.1	224.6	+20.8%	+18.8%	805.0
Deductions	(8.5)	(8.3)	(13.0)	+52.3%	+55.9%	(39.1)
Net Revenue	177.4	180.8	211.6	+19.3%	+17.1%	765.9
Light Vehicles	145.2	142.6	174.8	+20.4%	+22.6%	623.9
Direct Sales	5.7	11.1	9.0	+57.4%	-18.8%	36.1
F&I	3.4	3.0	3.1	-10.0%	+1.4%	13.3
Post Sales	23.1	24.0	24.7	+6.9%	+2.7%	92.6
Total Costs	(143.4)	(143.4)	(170.4)	+18.8%	+18.8%	(617.5)
Gross Profit	34.0	37.4	41.2	+21.3%	+10.2%	148.4
Operational Expenses	(25.7)	(22.8)	(33.6)	+30.8%	+47.2%	(98.6)
EBIT	8.3	14.6	7.6	-8.4%	-47.8%	49.8
Margin (% NR from Services)	4.7%	8.1%	3.6%	-1.1 p.p.	-4.5 p.p.	6.5%
Financial Result	(0.8)	1.3	(0.6)	-23.3%	-146.7%	0.7
Taxes	(2.5)	(1.2)	(2.1)	-16.6%	+80.0%	(12.4)
Net Income	5.0	14.7	4.9	-1.9%	-66.7%	38.0
Margin (% Total NR)	2.8%	8.1%	2.3%	-0.5 p.p.	-5.8 p.p.	5.0%
EBITDA	12.3	19.3	13.3	+8.1%	-31.1%	68.9
Margin (% NR from Services)	7.0%	10.7%	6.3%	-0.7 p.p.	-4.4 p.p.	9.0%

Original Concessionárias						
Operational Data	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Number of Vehicles Sold	9,826	14,046	9,426	-4.1%	-32.9%	49,574
Light Vehicles (Qt.)	2,091	1,735	2,207	+5.5%	+27.2%	7,953
Direct Sales Light Vehicles (Qt.)	7,735	12,311	7,219	-6.7%	-41.4%	41,621
Average Ticket of Sales (R\$ Thousand)	72.1	85.3	83.8	+16.2%	-1.7%	81.9

Original Concessionárias recorded Total Net Revenue of BRL 211.9 million in 1Q22, (+19.3% YoY and +17.1% vs. 4Q21). The volume of cars sold at retail, which does not consider direct sales, totaled 2,207 units in 1Q22, compared to 2,091 in 1Q21 and 1,735 in 4Q21. The better performance is explained by the efficiency of commercial actions and sales strategy in the period, which minimized the negative impacts of the unfavorable market scenario related to the increased interest rates and lack of assets. Direct sales, in turn, totaled 7,219 units, a reduction of 6.7% year-on-year and 41.4% compared to 4Q21, mainly due to the still restricted volume made available by OEMs in the period.

The average retail sales ticket totaled BRL 83.8 thousand, +16.2% compared to 1Q21. The lower production of new vehicles in the market allowed the adjustment of prices in order to preserve or expand the margins and tickets practiced in the same period of the previous year. Compared to the previous quarter, the average ticket was 1.7% lower, due to the mix of vehicles sold.

Original recorded EBITDA of BRL 13.3 million in 1Q22 (+8.1% year-on-year and -31.1% compared to 4Q21), while EBITDA margin totaled 6.3% (-0.7 p.p. year-on-year and -4.4 p.p. compared to 4Q21). The 1Q22 figures include **non-recurring expenses totaling BRL 2.5 million** related to the acquisitions of UAB and Sagamar, consulting and auditing, as well as pre-operating expenses of stores. **Excluding these amounts**, the quarter's **EBIT** would be **BRL 10.1 million** and **EBITDA** would be **BRL 15.8 million**, implying **positive evolutions of EBIT (+0.1 p.p.) and EBITDA (+0.5 p.p.) margins in the year-on-year comparison**. The reduction in margins compared to 4Q21 is mainly explained by extemporaneous tax credits accounted in the previous quarter in the amount of BRL 9 million, as well as IPVA expenses, which usually occur in the first quarter of each year.

Net Income totaled BRL 4.9 million in 1Q22, compared to Net Income of BRL 5.0 million in 1Q21. Net margin was 2.3% in 1Q22, showing a decrease of 0.7 p.p. year-on-year. **Excluding the non-recurring expenses** mentioned above, **Net Income** would have been **BRL 6.7 million in 1Q22**, showing an **evolution of 33%** compared to 1Q21, up 0.3 p.p. in net margin in the year-on-year comparison.

2. Capital structure

Original ended 1Q22 with a net cash position of BRL 167.0 million, an increase of 130.5% year-on-year and 251.1% compared to 4Q21, mainly due to the contribution to support a new growth cycle via acquisitions.

3. Returns



1. Main financial highlights - Pro forma

As of 1Q22, the operations of BBC Pagamentos and Madre insurance brokerage will be consolidated into BBC Bank. Thus, the following table represents, in a proforma way, the BBC figures considering BBC Pagamentos and Madre in all periods.

BBC - Proforma						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	11.7	14.2	15.5	+32.8%	+9.5%	54.4
Total Costs	(2.3)	(1.4)	(3.8)	+65.7%	+160.5%	(9.7)
Gross Profit	8.3	10.3	11.8	+42.5%	+14.2%	38.8
Operational Expenses	(4.4)	(5.1)	(9.8)	+122.1%	+92.2%	(23.7)
EBIT	1.1	2.6	1.9	+81.6%	-25.0%	7.5
Margin (% NR from Services)	9.1%	18.2%	12.5%	+3.4 p.p.	-5.7 p.p.	13.9%
Financial Result	(1.3)	(2.2)	(2.8)	+118.8%	+23.4%	(7.8)
Taxes	(1.0)	(1.4)	(0.0)	-97.1%	-97.9%	(3.7)
Net Income	(1.2)	(1.1)	(0.8)	-31.7%	-22.8%	(4.0)
Margin (% Total NR)	-10.6%	-7.7%	-5.4%	+520.0%	+230.0%	-7.3%

BBC Leasing						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Credit Intermediation Net Revenue	10.3	12.2	12.6	+22.8%	+3.6%	45.6
EBIT	3.6	5.6	4.0	+11.4%	-29.0%	17.2
Margin (% NR from Services)	35.0%	46.2%	31.7%	-3.3 p.p.	-14.5 p.p.	37.7%
Net Income	1.4	2.1	1.3	-5.3%	-37.2%	6.1
Margin (% Total NR)	13.4%	17.0%	10.3%	-310.0%	-670.0%	13.4%

BBC Pagamentos (In process of development and scale gain)

Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Credit Intermediation Net Revenue	0.6	1.0	1.9	+199.2%	+83.4%	4.8
EBIT	(2.7)	(3.3)	(2.3)	-16.1%	-30.4%	(10.5)
Margin (% NR from Services)	-435.0%	-321.8%	-122.1%	+312.9 p.p.	+199.7 p.p.	-220.7%
Net Income	(2.8)	(3.3)	(2.3)	-17.1%	-31.5%	(10.7)
Margin (% Total NR)	-440.5%	-327.2%	-122.1%	+31840.0%	+20510.0%	-223.7%

Madre corretora de seguros

Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	0.8	1.0	1.0	+31.3%	+5.8%	4.0
EBIT	0.2	0.2	0.2	+12.8%	-3.2%	0.9
Margin (% NR from Services)	24.3%	22.7%	20.8%	-3.5 p.p.	-1.9 p.p.	22.4%
Net Income	0.1	0.2	0.2	+31.6%	+12.6%	0.6
Margin (% Total NR)	17.5%	16.5%	17.6%	+10.0%	+110.0%	15.8%

2. Main financial highlights - Accounting

BBC						
Financial Highlights (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Net Revenue	10.3	12.2	15.5	+50.9%	+27.2%	48.5
Total Costs	(2.3)	(1.4)	(3.8)	+65.7%	+160.5%	(9.7)
Gross Profit	8.0	10.8	11.8	+46.7%	+9.4%	38.8
Operational Expenses	(4.4)	(5.1)	(9.8)	+122.1%	+92.2%	(23.7)
EBIT	3.6	5.6	1.9	-46.1%	-65.7%	15.1
Margin (% NR from Services)	35.0%	46.3%	12.5%	-22.5 p.p.	-33.8 p.p.	31.2%
Financial Result	(1.2)	(2.2)	(2.8)	+123.6%	+25.5%	(7.6)
Taxes	(1.0)	(1.4)	(0.0)	-97.0%	-97.8%	(3.5)
Net Income	1.4	2.1	(0.8)	-161.4%	-140.6%	4.0
Margin (% Total NR)	13.4%	17.1%	-5.4%	-18.8 p.p.	-22.5 p.p.	8.2%
Operations (Qt.)	426	454	324	-23.9%	-28.6%	1,820
Present Value of Operations	186.1	239.1	263.7	+41.7%	+10.3%	263.7

The analyses below consider the Proforma amounts shown on the previous page.

In 1Q22, BBC recorded Total Net Revenues of BRL 15.5 million (+32.8% year-on-year and +9.5% vs. 4Q21), mainly due to the increase in Financial Intermediation Revenues from Rental operations (+22.8% year-on-year and +3.6% q/q).

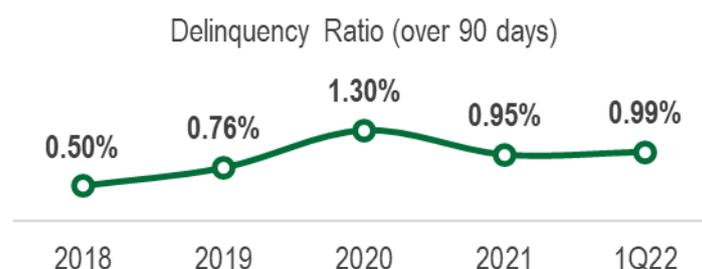
BBC recorded Net Loss of BRL 0.8 million in 1Q22 (-31.7% year-on-year and -22.8% compared to 1Q21). The loss comes from BBC Pagamentos which is in the process of developing and gaining scale. Excluding the operations of BBC Pagamentos, Banco BBC would have a **net income of BRL 1.5 million** in 1Q22, stable compared to BRL 1.5 million in 1Q21.

3. Credit portfolio



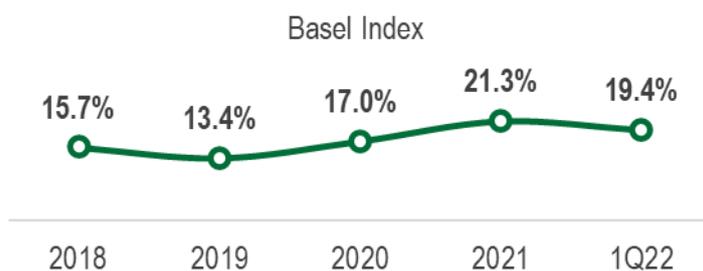
During the quarter, the institution recorded BRL 53.9 million in new credit operations, totaling a credit portfolio balance of BRL 263.7 million at the end of 1Q22 (+10.3% in comparison to 4Q21).

4. Credit Quality



BBC's delinquency over 90 days remained under control even with the growth of the credit portfolio (+10.3% y/y), with an index of 0.99% at the end of March/22, a slight increase of 0.04 p.p. compared to the end of 2021.

5. Capital Management



Banco BBC seeks to maintain adequate levels of capital, with the purpose of supporting the sustainable development of its operations and coping with the measurable risks incurred, as well as being able to support eventual losses from non-measurable risks, meeting the qualitative and quantitative requirements established by the regulator.

The **Basel index** calculated at the end of 1Q22 was **19.4%**, a 1.9 p.p. decrease compared to the previous year and **8.4 p.p. above the minimum required by the regulator**, showing **solid capital structure** to support the transformation into a multiple bank and expand the offer of financial services.

6. Returns¹



Note: (1) ROE calculated using the Net Equity of BBC Leasing S/A - Arrendamento Mercantil

The 1Q22 annualized ROE was 8.0%, down 7.6 p.p. from the 4Q21 annualized ROE. The drop is explained by heavy investments in people and systems, with the objective of transforming the institution into a Multiple Bank.

CAPITAL STRUCTURE - HOLDING COMPANY

SIMPAR Holding kept its cash strength, **sufficient to cover the amortization of short-term debt at 11.2x**. Liquidity totaled BRL 2.8 billion at the end of 1Q22 and **fully covers the debt until mid-2031**. In turn, the **average cost of debt after taxes rose by 569 bps year-on-year**, from 4.6% p.a. in 1Q21 to 10.2% p.a. in 1Q22.

The **holding's net debt totaled BRL 2.6 billion**, while the gross debt added to the swaps on the accrual position was BRL 5.3 billion with maturity concentrated in 2031. We recorded a cash position of BRL 2.8 billion in the holding company, which enables us to continue our growth with controlled profitability and leverage, while increasing our flexibility in any scenario throughout 2022.

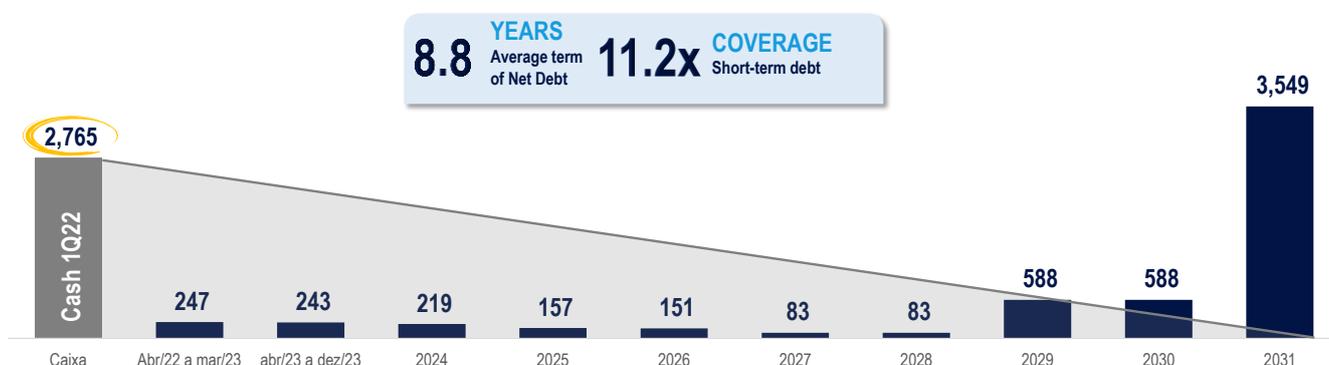
Evolution of cash and indebtedness - Holding (BRL million)

Indebtedness - SIMPAR Holding (R\$ million)	1Q21	2Q21	3Q21	4Q21	1Q22	Mar/22
Cash and Investments ¹	3,098.3	2,585.5	3,099.4	2,952.1	2,764.6	-
Cash and Investments - Book value	5,797.9	4,930.0	5,635.1	5,598.3	4,988.3	-
Credit note - CLN	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	(2,223.6)	-
Gross debt ^{1, 2}	4,977.3	4,731.2	5,524.0	5,491.6	5,336.2	-
Credit note - CLN	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	(2,223.6)	-
Borrowings	7,271.8	6,292.0	6,003.6	6,118.6	5,132.6	-
Local Bonds	603.4	574.5	2,047.9	2,060.7	2,063.9	-
Confirming payable	-	-	-	-	-	-
Swaps on the accrual basis - according to the Note 4.3 (b) - item 3 of ITR ²	(198.3)	209.2	8.3	(41.4)	363.3	-
Net Debt	1,879.0	2,145.7	2,424.7	2,539.5	2,571.5	-
Short-term gross debt	201.1	289.2	207.0	280.5	247.0	-
Long-term gross debt ¹	4,776.2	4,442.0	5,317.0	5,211.1	5,089.2	-
Average Cost of Net Debt (p.a.)	6.9%	9.2%	11.9%	12.8%	15.5%	16.2%
Average Cost of Net Debt (Post Taxes) (p.a.)	4.6%	6.1%	7.9%	8.4%	10.2%	10.7%
Average Cost of Gross Debt (p.a.)	4.0%	6.3%	8.3%	10.6%	13.9%	14.5%
Average Cost of Gross Debt (Post Taxes) (p.a.)	2.6%	4.2%	5.5%	7.0%	9.2%	9.5%
Average term of gross debt (years)	7.4	7.2	7.7	7.4	7.7	-
Average term of net debt (years)	9.8	9.5	9.3	9.2	8.8	-

(1) Excludes the amount of BRL 2,223.6 million derived from the structure to internalize SIMPAR's Bond proceeds;

(2) Excludes the mark-to-market effect of swaps on the closing date which will be extinguished until the maturity date of the instruments, without any impact on the result. The difference between the MTM debt swap and the accrual basis in 1Q22 is BRL 480 mm

Gross Debt Amortization Schedule 1Q22 - SIMPAR Holding



CAPITAL STRUCTURE - CONSOLIDATED

SIMPAR continues with an extended net debt profile (6.9 years at the end of 1Q22) and **has intensified its liability management agenda in recent quarters**, aiming to support accelerated growth and anticipate a possible macroeconomic volatility scenario in 2022.

In the quarter, the subsidiaries JSL, Movida, Vamos and CS Brasil received approval for **BRL 1.3 billion (\$250 million) in credit lines from IDB Invest**, the private sector arm of the Inter-American Development Bank. Credit line "A" accounts for 48% of the total available, and has a final maturity of 10 years, with a withdrawal period of up to 2.5 years, which will be equally distributed among the subsidiaries. Credit line "B" accounts for 52% of the total, which will be allocated to Movida with final maturities of 5 to 7 years.

The financing with IDB Invest **reflects the financial strength and quality of the Company's debt management strategy**, with the confidence of the international market and investors in our companies and in the **sustainable management of our business**. Additionally, they showcase the **continuous evolution of the Group's governance practices and socio-environmental policies**.

As part of the group's liability and liquidity management, SIMPAR has kept its **consolidated cash strength**, sufficient to cover the amortization of short-term debt at 7.5x and that covers our debt until mid-2026, carrying liquidity of BRL 11.6 billion when taking into account additional funding of BRL 1.1 billion raised in April 2022. Additionally, SIMPAR has undrawn **revolving credit lines of BRL 2.0 billion** for the Group's companies. In turn, the **average cost of the net debt after taxes rose by 513 bps year-on-year**, from 3.6% p.a. in 1Q21 to 8.8% p.a. in 1Q22.

Consolidated net debt was BRL 17.7 billion compared to BRL 9.2 billion in the same period of the previous year (+92% y/y) considering the use of resources to execute the growth planned within the Company's budget and 21% higher compared to December 2021, in view of the use of resources to accelerate the Group's growth.

Gross Debt Amortization Schedule - 1Q22



Cash evolution and indebtedness - Consolidated(BRL million)

Indebtedness - SIMPAR Consolidated (R\$ million)	1Q21	2Q21	3Q21	4Q21	1Q22	mar/22
Cash and Investments ¹	8,295.2	7,672.2	11,187.5	13,643.5	10,468.1	-
Cash and Investments - Book value	13,416.2	12,174.1	16,646.9	18,661.5	14,705.3	-
Credit note - CLN ²	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	(2,223.6)	-
4131 ³	(2,421.4)	(2,157.3)	(2,923.6)	(2,371.7)	(2,013.6)	-
Gross debt ¹	17,531.5	18,395.3	22,912.5	28,307.9	28,189.6	-
Credit note - CLN ²	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	(2,223.6)	-
Credit note - CLN ²	(2,421.4)	(2,157.3)	(2,923.6)	(2,371.7)	(2,013.6)	-
Borrowings ¹	16,742.5	15,467.5	17,240.7	18,727.9	16,943.8	-
Local Bonds	5,981.2	6,796.7	10,898.4	14,535.9	14,694.4	-
Finance lease payable	255.7	215.6	298.5	256.0	225.7	-
Confirming payable	-	3.2	-	-	-	-
Swaps on the accrual basis - according to the Note 4.3 (b) - item 3 of ITR ²	(326.9)	414.1	(65.7)	(193.8)	562.7	-
Net Debt	9,236.3	10,723.1	11,725.0	14,664.4	17,721.4	-
Short-term gross debt	1,229.3	1,130.1	1,078.1	1,452.5	1,543.2	-
Long-term gross debt ¹	16,302.2	17,265.2	21,834.5	26,855.4	26,646.4	-
Average Cost of Net Debt (p.a.)	5.5%	6.7%	7.8%	11.4%	13.3%	13.9%
Average Cost of Net Debt (Post Taxes) (p.a.)	3.6%	4.4%	5.2%	7.5%	8.8%	9.2%
Average Cost of Gross Debt (p.a.)	4.1%	5.1%	6.7%	10.0%	12.4%	12.8%
Average Cost of Gross Debt (Post Taxes) (p.a.)	2.7%	3.4%	4.4%	6.6%	8.2%	8.4%
Average term of gross debt (years)	5.5	5.0	5.0	4.8	5.0	-
Average term of net debt (years)	8.4	7.7	8.6	8.0	6.9	-

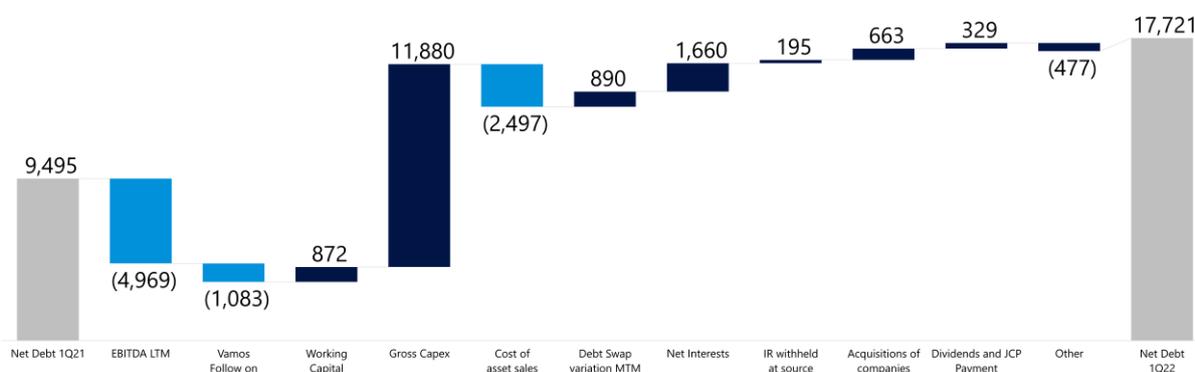
(1) Excludes the amount of BRL 2,223.6 million from the structure to internalize SIMPAR's Bond proceeds and BRL 2,923.6 from the structure to internalize Movida's Bond proceeds, which equally impact cash and gross debt

(2) The amount related to CLN refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the CLN balance is fully deducted from gross debt to eliminate the effect of duplication caused by the debt mirror-image instrument.

(3) The amount related to 4131 refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the 4131 balance is fully deducted from gross debt to eliminate the effect of duplication caused by the debt mirror-image instrument.

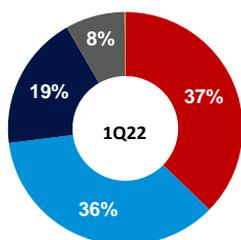
(4) Excludes the mark-to-market effect on the closing date which will be extinguished until the maturity date of the instruments, without any impact on the result. The difference between the MTM Debt swap and the contracted average in 1Q22 is BRL 1,687 mm

Consolidated Net Debt Evolution (BRL million)¹



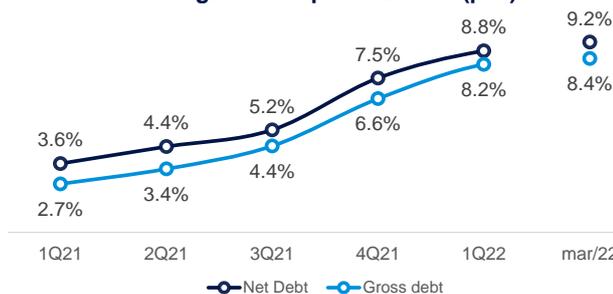
(1) Swaps were considered in the accrual basis as being linked to long-term debt protection

Debt Breakdown by Rate Type



■ CDI ■ CDI+ Fixed Spread ■ CDI with CAP ¹ ■ Pre

Average cost of post-tax debt (p.a.)



¹ Includes debts protected by derivative financial instruments that ensure a cap loss limit and that benefit with the CDI drop in a scenario where the Company raises loans at a floating rate.

Financial Results

SIMPAR - Consolidated

Financial Result (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Financial Revenues	225.1	290.9	345.2	+53.4%	+18.7%	856.4
Financial Expenses	(455.0)	(781.0)	(1,017.2)	+123.6%	+30.2%	(2,516.2)
Debt Service Expenses	(409.2)	(668.5)	(947.7)	+131.6%	+41.8%	(2,328.0)
Other Financial Expenses	(45.8)	(112.4)	(69.6)	+52.0%	-38.1%	(188.2)
Financial Result	(229.8)	(490.1)	(672.1)	+192.5%	+37.1%	(1,659.8)

Net Financial Expenses totaled BRL 672.1 million in 1Q22, an increase of 37% over the previous quarter and 192% over 1Q21, due to the increase in net debt as a reflection of investments made for the group's growth, as well as the increase in the average cost of debt, which accompanied the recent rise in interest rates in the country.

Average net debt increased by 83% in 1Q22 compared to 1Q21, while the average cost of net debt (before taxes) increased by 141% (from 5.5% in 1Q21 to 13.3% in 1Q22). In the comparison with 4Q21, we emphasize that there was a 23% increase in the average net debt, while the average cost of net debt grew by 16%.

Leverage Indicators

Leverage Indicators ¹	1Q21	2Q21	3Q21	4Q21	1Q22	Running Rate ²	Covenants	Event
Net Debt / EBITDA-A	1.9x	2.0x	2.2x	2.3x	2.3x	2.0x	Max 3.5x	Maintenance
Net Debt / EBITDA³	3.7x	3.3x	3.3x	3.4x	3.3x	2.8x	Max 4.0x	Incurrence
EBITDA-A / Net interest expenses	11.6x	7.4x	6.5x	5.4x	4.6x	5.4x	Min 2,0x	Maintenance

Notes: (1) For purposes of calculating covenants, EBITDA does not consider impairment; (2) Running rate considers annualized EBITDA and EBITDA-A 1Q22;

(3) Net Debt/EBITDA indicator considers the definition of Net Debt described in the Bond indentures, whose negative values arising from swaps should not be included, as per reconciliation below

We recorded leverage, measured by the net debt/EBITDA ratio, of 3.3x compared to 3.7x at the end of 1Q21, even though we accelerated the level of investments in operating assets and acquisitions in 2021 and 1Q22. We highlight that the **EBITDA of the last twelve months does not reflect the real magnitude of the investments made**, mainly due to the distribution of Capex throughout the period (with no full contribution on the period) and the time to implement the operating assets (on average about 60 days for the consolidated Company). Therefore, in annualized 1Q22 EBITDA figures, which reflect the Company's new level of cash generation, the **leverage running rate would be 2.8x**. In turn, the net debt to EBITDA-A¹ ratio totaled 2.3x in 1Q22, compared to 1.9x in 1Q21 and 2.3x in 4Q21.

Below are the net debt and EBITDA breakdowns used to calculate the Net Debt/EBITDA LTM indicator:

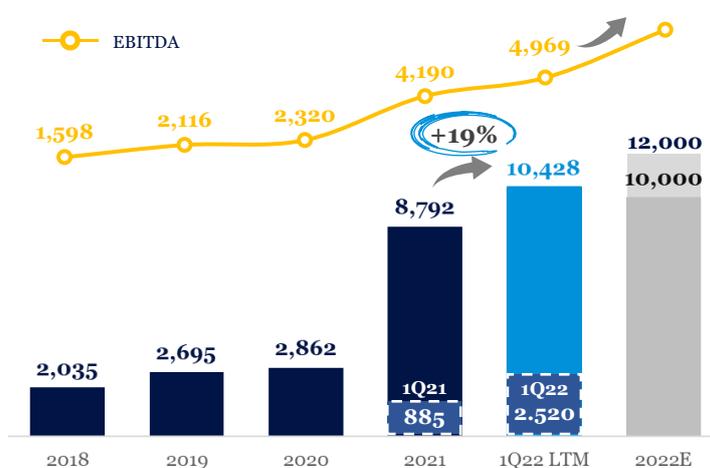
Net Debt Reconciliation for Covenant purposes (R\$ mm)	1Q22
Gross Debt	31,864.0
(+) Loans, borrowing, Debentures and leases	31,864.0
(-) Cash and equivalents and securities, marketable securities and financial investments	14,705.3
NET DEBT for Bond leverage	17,158.7
(+) Derivative financial instruments	2,249.3
(+) Hedge reserve - Statements of changes in equity	(1,467.0)
NET DEBT for leverage of Debentures (local Bonds)	17,941.0
EBITDA reconciliation (R\$ million)	1Q22 LTM
Accounting Net Income	1,486.3
Loss from discontinued operations	-
Financial Result	1,659.9
Income tax and Social contribution	603.3
Depreciation / Amortization	898.6
Amortization (IFRS 16)	320.9
Accounting EBITDA	4,969.0
EBITDA LTM Acquired Companies	182.6
Equity income result	2.6
Covenant EBITDA	5,154.2
(+) Cost of selling assets	2,496.8
EBITDA-A for Covenant	7,651.0

INVESTMENTS

Quarterly Evolution - Net Capex

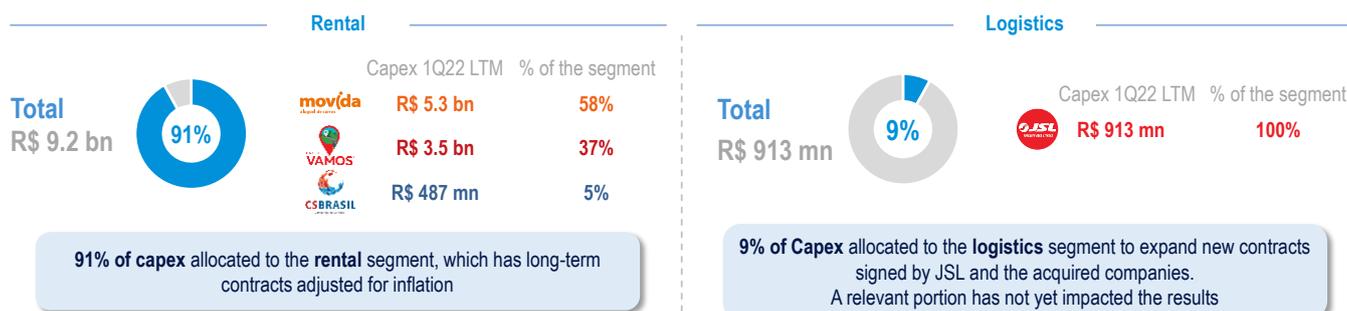


Annual Evolution - Net Capex



Guidance

Allocation of Net Capex by Segment in LTM 1Q22



Net Capex in 1Q22 totaled BRL 2.5 billion, 184% higher when compared to 1Q21 Net Capex of BRL 0.9 billion, mainly directed to the purchase of light vehicles, trucks and truck tractors.

LTM 1Q22 YTD, Net Capex reached BRL 10.4 billion, 3.8x higher than the entire investment made in the same period of 2021, in line with our focus to accelerate capital deployment in new contracts that offer consistent returns. Investments were mainly directed at Rental of light and heavy assets.

FREE CASH FLOW

Cash Flow (R\$ million)	1Q21 LTM	1Q22 LTM	Var. (BRL)	Var. (%)
EBITDA	2,491.6	4,969.0	2,477.4	99.4%
Change in Working Capital	(306.4)	(871.8)	(565.4)	184.5%
Cost of sale of assets used in lease and services rendered	2,322.2	2,496.8	174.6	7.5%
Renewal Capex	(2,001.2)	(4,991.6)	(2,990.4)	149.4%
Cash Flow from Operations	2,506.2	1,602.5	(903.8)	-36.1%
(-) Taxes	(295.9)	(194.5)	101.4	-34.3%
(-) Other Capex	(83.7)	(180.3)	(96.6)	115.5%
Cash Flow Before Expansion	2,126.7	1,227.7	(899.0)	-42.3%
(-) Expansion Capex	(3,271.9)	(8,739.1)	(5,467.2)	167.1%
(-) Companies Acquisitions	(143.6)	(663.3)	(519.7)	-
Free Cash flow Generated (Consumed) after Growth and before Interest	(1,288.8)	(8,174.8)	(6,885.9)	534.3%

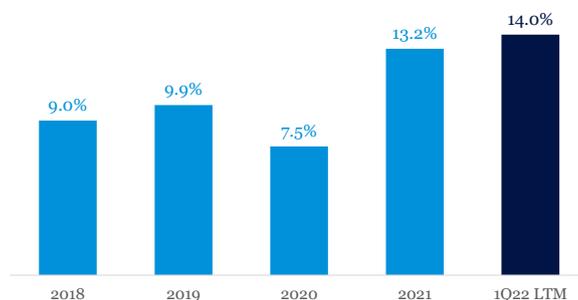
Note: (1) Renewal Capex not only implies the turnover of operational assets and maintenance of the asset base, but also implies a real growth in revenue and cash generation, since the variation of the unit value of assets exceeded inflation in the period.

Free cash generated before SIMPAR growth in LTM 1Q22 was about BRL 1.6 billion, down 36.2% YoY. Despite the **significant growth in EBITDA (+99% y/y)**, Renewal Capex increased 149%, a consequence of the normalization of the volume of cars purchased after the lower volume purchased in 2020, as well as due to the increase in the price of assets purchased in 2021 and in 1Q22. We emphasize that the **increase in renewal Capex embeds a real growth in revenue and future cash generation**, since the variation in the unit value of the asset exceeded inflation in the period.

Investment for fleet growth totaled BRL 8.7 billion, mainly directed to Movida and Vamos. Free cash consumed after growth and before interest totaled BRL 8.2 billion in the LTM 1Q22, following SIMPAR's strategic plan to accelerate growth by deploying capital in new contracts that offer consistent returns.

RETURNS

Evolution of Consolidated ROIC

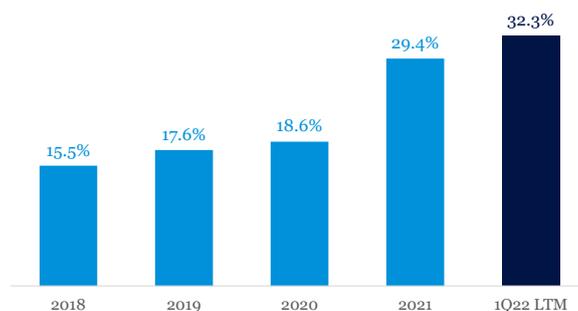


ROIC 1Q22 LTM (R\$ million)	SIMPAR	JSL	Vamos	CS Brasil	Original Concessionárias	BBC	Movida
EBIT 2021	3,749.4	624.3	917.9	125.5	49.8	15.1	2,074.7
Taxes	(1,082.5)	(102.7)	(281.9)	(40.8)	(12.3)	(7.1)	(618.4)
NOPLAT	2,666.9	521.6	636.0	84.8	37.5	8.0	1,456.3
Average Net Debt ²	14,451.5	2,263.6	2,365.1	820.4	(119.7)	(60.8)	6,111.7
Average Equity ²	4,599.9	1,407.2	2,089.2	344.8	254.9	113.2	2,795.4
Average Invested Capital ²	19,051.4	3,758.3	4,454.3	1,165.2	135.2	52.4	8,907.1
ROIC 1Q22 LTM	14.0%	13.9%	14.3%	7.3%	27.7%	15.3%	16.4%

¹ Considers elimination between companies and Holding debt

² Considers the average between the current period and March 2021

Evolution - Consolidated ROE



ROE 1Q22 LTM (R\$ million)	SIMPAR Consolidated	SIMPAR Consolidated (Controlling Shareholder Participation in Companies)
Net Income	1,486.3	919.7
Average Equity ¹	4,599.9	2,618.2
ROE 1Q22 LTM	32.3%	35.1%

¹ Considers the average between the current period and March 2021

CAPITAL MARKET

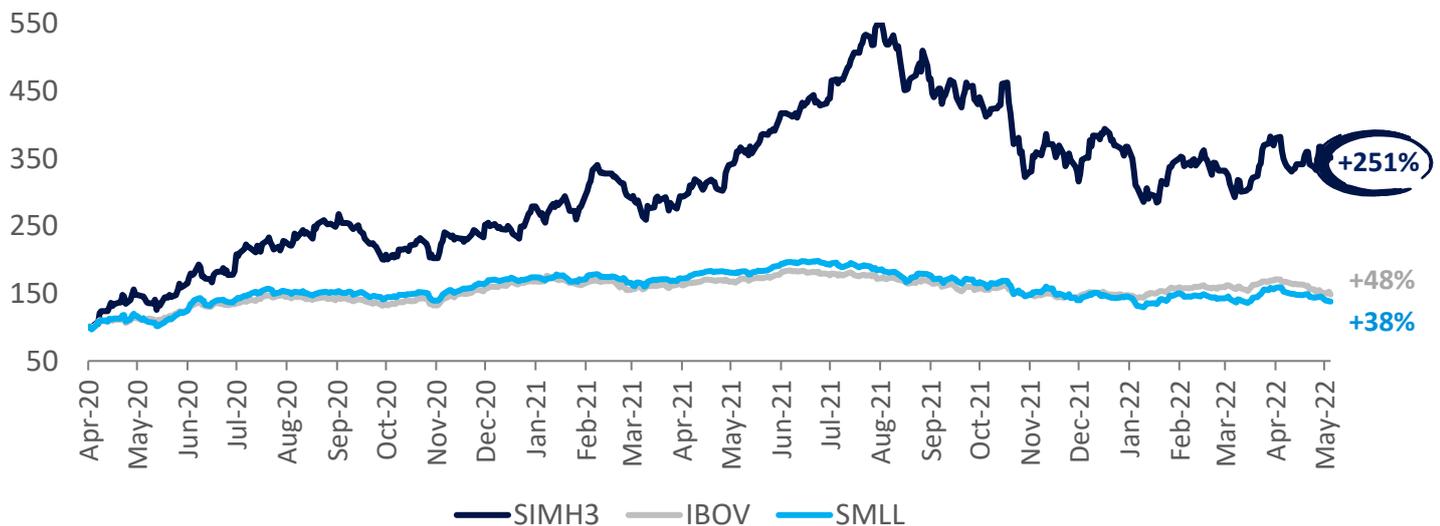
Stock Performance

On May 05, 2022, SIMH3 shares were valued at BRL 11.14, a 251% appreciation when compared to April 01, 2020. On March 31, 2022, the Company had a total of 837,122,143 shares, of which 12,365,134 were held in treasury.

SIMPAR is listed on B3's Novo Mercado, and its shares are included in:

-  S&P/B3 Brazil ESG
-  S&P/B3 Brazil BMI
-  IGCX (Special Corporate Governance Stock Index)
-  IGC-NM (Corporate Governance Index - Novo Mercado)
-  ITAG (Special Tag-Along Stock Index)
-  IBRA (Brazil Broad-Based Index)
-  IGCT (Corporate Governance Trade Index)
-  SMLL (Índice Small Caps)
-  MSCI Brazil Small Cap Index
-  MSCI Emerging Markets Small Cap Index
-  FTSE Global Equity Index Series Latin America

Performance Comparison SIMH3, IBOV and SMLL11 (from 04/01/2020 to 05/05/2022 - Base 100)



EXHIBITS

1. EBITDA Reconciliation

SIMPAR - Consolidated						
EBITDA Reconciliation (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Accounting Net Income	171.2	366.6	328.5	+91.9%	-10.4%	1,486.3
Loss from discontinued operations	-	-	-	-	-	-
Financial Result	229.8	490.1	672.1	+192.4%	+37.1%	1,659.9
Income tax and Social contribution	115.7	143.9	135.0	+16.7%	-6.2%	603.3
Depreciation / Amortization	180.1	177.3	314.7	+74.8%	+77.5%	898.6
Amortization (IFRS 16)	37.0	147.5	62.8	+69.7%	-57.4%	320.9
Accounting EBITDA	733.7	1,325.4	1,513.0	+106.2%	+14.2%	4,969.0
(+) Cost of Selling Assets	311.1	588.4	730.1	+134.7%	+24.1%	2,496.8
Adjusted EBITDA-A	1,044.8	1,913.9	2,243.1	+114.7%	+17.2%	7,378.0

2. SIMPAR

Income Statement (R\$ million)	1Q21	4Q21	1Q22	▲ YoY	▲ QoQ	LTM
Gross Revenue	2,951.5	4,617.4	5,084.8	72.3%	10.1%	17,586.7
(-) Deductions from Revenue	(331.4)	(478.6)	(494.5)	49.2%	3.3%	(1,750.3)
(=) Net Revenue	2,620.1	4,138.8	4,590.3	75.2%	10.9%	15,836.4
Revenue from Sale and services rendered	2,229.0	3,307.0	3,573.2	60.3%	8.0%	12,349.8
Fleet Renewal Revenue	391.1	831.8	1,017.1	160.1%	22.3%	3,486.6
(-) Total Costs	(1,792.4)	(2,722.9)	(3,013.5)	68.1%	10.7%	(10,603.4)
(=) Gross Profit	827.7	1,415.9	1,576.8	90.5%	11.4%	5,233.1
<i>Gross Margin</i>	<i>31.6%</i>	<i>34.2%</i>	<i>34.4%</i>	<i>+ 2.8 p.p.</i>	<i>+ 0.2 p.p.</i>	<i>33.0%</i>
(-) Operating expenses	(311.0)	(415.3)	(441.3)	41.9%	6.3%	(1,483.6)
Administrative and Sales Expenses	(279.2)	(430.0)	(459.8)	64.7%	6.9%	(1,619.3)
Tax Expenses	(3.9)	(4.2)	-	-100.0%	-100.0%	(13.5)
Other Operating Revenues (Expenses)	(27.9)	19.0	18.5	-166.3%	-2.6%	149.2
EBIT	516.7	1,000.6	1,135.6	119.8%	13.5%	3,749.4
<i>Margin (% NR from Services)</i>	<i>23.2%</i>	<i>30.3%</i>	<i>31.8%</i>	<i>+ 8.6 p.p.</i>	<i>+ 1.5 p.p.</i>	<i>30.4%</i>
(+) Financial Results	(229.8)	(490.1)	(672.1)	192.5%	37.1%	(1,659.9)
(=) Income before tax	286.8	510.5	463.5	61.6%	-9.2%	2,089.6
Provision for income tax and social contribution	(115.7)	(143.9)	(135.0)	16.7%	-6.2%	(603.3)
(=) Net income from continuing operations	171.2	366.6	328.5	91.9%	-10.4%	1,486.3
Loss after taxes from discontinued operations	-	-	-	-	-	-
(=) Net income	171.2	366.6	328.5	91.9%	-10.4%	1,486.3
<i>Margin</i>	<i>6.5%</i>	<i>8.9%</i>	<i>7.2%</i>	<i>+ 0.7 p.p.</i>	<i>-1.7 p.p.</i>	<i>9.4%</i>
EBITDA	733.7	1,325.4	1,513.0	106.2%	14.2%	4,969.0
<i>Margin (% NR from Services)</i>	<i>32.9%</i>	<i>40.1%</i>	<i>42.3%</i>	<i>+ 9.4 p.p.</i>	<i>+ 2.2 p.p.</i>	<i>40.2%</i>
EBITDA-A	1,044.8	1,913.9	2,243.1	114.7%	17.2%	7,465.8
<i>Margin (% NR from Services)</i>	<i>39.9%</i>	<i>46.2%</i>	<i>48.9%</i>	<i>900.0%</i>	<i>270.0%</i>	<i>47.1%</i>

SIMPAR - Consolidated				
Assets (R\$ million)	4Q20	3Q21	4Q21	
Current Assets				
Cash and cash equivalents	1,726.2	1,029.4	2,552.4	
Securities	9,102.2	17,622.8	12,143.7	
Derivative financial instruments	20.3	0.1	0.1	
Accounts receivables	2,151.4	3,260.3	3,703.0	
Inventory	255.4	526.0	596.6	
Recoverable taxes	151.0	325.5	377.9	
Income tax and social contribution	215.0	227.6	277.4	
Prepaid expenses	154.8	68.0	219.5	
Other credits Intercompany	-	-	-	
Dividends	-	-	-	
Assets available for sales (fleet renewal)	359.3	432.0	757.0	
Third parties advances	45.8	69.1	59.0	
Advances to third parties - Intergroup	-	-	69.1	
Other credits	127.2	0.4	-	
Related Parts	-	-	-	
Current Assets - Total	14,308.6	23,561.3	20,755.8	
Noncurrent Assets				
Long-term Assets				
Securities	2,587.8	9.3	9.3	
Derivative financial instruments	279.5	58.7	77.6	
Accounts receivables	109.9	134.6	129.8	
Recoverable taxes	168.5	231.1	284.4	
Income tax and Social Contribution	175.3	127.7	99.1	
Deposit in court	73.3	103.3	94.5	
Income tax and Social Contribution Deferred	241.3	407.1	539.7	
Related parties	-	-	-	
Fund for capitalization of concessionaires	-	-	-	
Compensation asset by business combination	92.4	281.4	267.2	
Other credits	83.9	108.8	80.2	
Deferred expenses	-	-	-	
Investments in discontinued operations	-	-	-	
Long-term Assets - Total	3,811.8	1,462.1	1,581.7	
Investments	19.0	30.2	29.6	
Property, plant and equipment	12,745.1	21,567.7	23,807.9	
Intangible	1,075.2	1,346.8	1,368.7	
Total	13,839.3	22,944.8	25,206.2	
Noncurrent Assets - Total	17,651.1	24,406.9	26,787.9	
Total Asset	31,959.7	47,968.2	47,543.7	

SIMPAR - Consolidated				
Liabilities (R\$ million)	4Q20	3Q21	4Q21	
Current liabilities				
Suppliers	1,695.6	3,374.3	3,099.2	
Floor plan vehicles	89.9	175.5	194.5	
Confirming payable (Automakers) (ICVM 01/2016)	-	-	-	
Loans and financing	586.5	765.4	609.5	
Debentures	562.6	661.9	847.1	
Leasing payable	100.5	118.8	109.0	
Lease for right use	115.3	197.8	197.8	
Assignment of receivables	6.0	6.0	2.0	
Derivative financial instruments	-	271.3	463.2	
Salaries and charges payable	314.3	408.2	464.1	
Provision for losses on investments in discontinued operations	81.3	45.9	28.6	
Taxes payable	108.6	220.2	195.2	
Accounts payable and advances from customers	448.3	420.7	495.2	
Dividends and interest on equity payable	88.7	263.3	485.6	
Advances from customers	200.8	207.7	251.6	
Advances from customers - Intergroup	-	-	-	
Related parties	0.5	0.5	0.2	
Provisions for losses Investments in discontinued operations	-	-	-	
Current liabilities - total	4,398.9	7,137.3	7,442.8	
Noncurrent liabilities				
Loans and financing	16,156.1	17,962.5	16,334.3	
Debentures	5,418.5	13,874.0	13,847.4	
Leasing payable	155.2	137.1	116.8	
Lease for right use	506.1	660.0	707.5	
Assignment of receivables	4.5	-	2.5	
Derivative financial instruments	231.6	409.0	1,863.8	
Taxes payable	14.3	27.0	24.8	
Provision for litigation and administrative demands	168.1	356.5	336.7	
Deferred Income tax and Social contribution	625.7	1,038.6	1,027.1	
Related parties	0.5	0.5	0.5	
Accounts payable and advances from customers	327.9	541.3	425.4	
Acquisition of companies payable	-	-	-	
Landfill - closing cost	-	-	105.1	
Other accounts payable Intercompany	-	-	-	
Floor Plan	-	-	-	
Tax payable	-	-	-	
Forward acquisition of common shares of subsidiaries	-	-	61.3	
Noncurrent liabilities - total	23,608.5	35,006.6	34,853.3	
Shareholders' equity				
Capital stock	715.9	1,164.3	1,164.3	
Capital Reserve	1,370.0	1,633.3	1,585.9	
Discount Reserve	-	-	-	
Treasury shares	(272.3)	(151.6)	(151.6)	
Reserves of earnings	316.7	877.9	765.4	
Other comprehensive income	(254.9)	(256.0)	(484.7)	
Other equity adjustments from subsidiaries	470.0	517.3	516.6	
Minority interest	1,671.1	2,308.2	2,292.4	
Accumulated Income / Losses	94.2	-	-	
Asset Valuation	(158.3)	(269.2)	(440.7)	
Shareholders' equity - Total	3,952.3	5,824.3	5,247.5	
Total liabilities and shareholders' equity	31,959.7	47,968.2	47,543.7	

ADDITIONAL INFORMATION

This Earnings Release is intended to detail the financial and operating results of SIMPAR S.A. in the third quarter of 2022. SIMPAR S.A. discloses its 1Q22 results, including JSL, Vamos, Movida, CS Brasil, Original Concessionárias, BBC, and CS Infra, which together make up the consolidated results. The financial information is presented in millions of Reais unless otherwise indicated. The Company's interim financial information is prepared under the Brazilian Corporation Law and is presented on a consolidated basis under CPC-21 (R1) Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the IASB. Comparisons refer to revised data for 1Q21, 4Q21, and 1Q22, except where otherwise indicated. As of January 1, 2019, SIMPAR adopted CPC 06 (R2)/IFRS 16 in its accounting financial statements corresponding to the 1Q19. None of the changes leads to the restatement of the financial statements already published.

DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and rely on information to which the Company currently has access. Forward-looking statements include information about our intentions, beliefs, or current expectations and those of the Company's Board of Directors and Management.

Disclaimers for forward-looking information and statements also include information on possible or supposed operating results, as well as statements that are preceded, followed, or that include the words "believes," "may," "will," "continues," "expects," "predicts," "intends," "plans," "estimates," or similar expressions. Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties, and assumptions related to future events, depending, therefore, on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

Conference Call and Webcast

Date: May 06, 2022, Friday.

Time: 11:00 a.m. (Brasília)
10:00 a.m. (New York) – with simultaneous interpretation into English

Dial in:



Brazil:	+55 (11) 4090-1621
Other countries:	+1 (412) 717-9627
Access code: Simpar	

Webcast:

[Click here](#)

Webcast access: The presentation slides will be available for viewing and downloading at the Investor Relations section of our website <https://ri.simpar.com.br/>. The audio for the conference call will be broadcast live on the platform and will be available after the event.

For further information, please contact the Investor Relations Department:

Phone: +55 (11) 2377-7178

<https://ri.simpar.com.br/>