

3Q21 RESULTS

November 11, 2021



JSL
Entender para Atender



movida
alquiler de carros



GRUPO
VAMOS



CSBRASIL
Companhia de Serviços



Original
CONCESSIONARIAS



BBC
LEASING & CONTA DIGITAL

3Q21 Financial Highlights – Consolidated

Best quarter of our history

Net Income 4.6x higher YoY

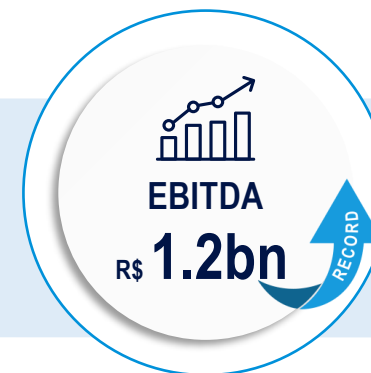


+358.0% YoY
+1.9% QoQ
Recurrent: R\$ 384 mn
Net Inc. margin: 10.1%

EBITDA 2.0x higher YoY



+67.5% YoY
+24.7% QoQ



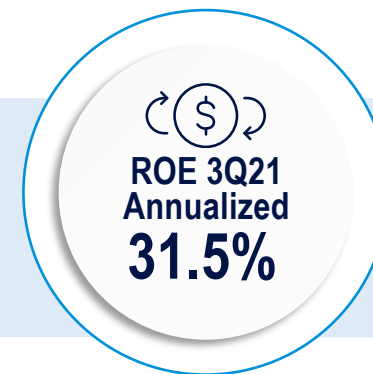
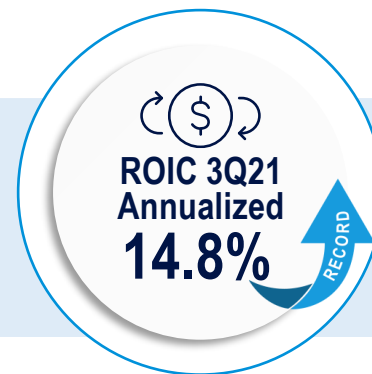
+98.4% YoY
+20.8% QoQ
EBITDA margin¹: 38.4%



+134.7% vs 2020



3.3x – 3Q20
3.5x – 4Q20
3.3x – 2Q21



SIMPAR's Strategic Actions in 3Q21

- ✦ **Producing future results through robust investments in the development of the subsidiaries**
 - **Gross Capex of R\$9.3 billion and Net Capex of R\$6.7 billion** in the last 12 months (excluding acquisitions)
 - Investments already made indicate that the **future results will be robust and sustainable**
- ✦ **Conclusion of the acquisition of CS Frotas by Movida**
 - In line with the highest governance standards, Movida's proposal to acquire CS Frotas was **unanimously approved by Movida's minority shareholders**, contributing to the value creation for the shareholders of both companies
- ✦ **Liability management to ensure the execution of the growth agenda for the coming years**
 - Vamos' follow-on in the amount of R\$1.1 billion (fully primary)
 - **Funding and extension totaling R\$5.6 billion** in 3Q21, ensuring the Company's growth
 - Consolidated cash position: R\$11 billion at the end of the quarter
 - **Full redemption of the 2024 bonds** in July 2021, whose disbursement for payment totaled US\$184 million or R\$953 million
- ✦ **Subsequent Event - CS Infra: Proposal to acquire Ciclus**
 - In October, **independent board members** approved the proposal to acquire Ciclus and forwarded it for analysis at the EGM to be held on 11/29/21
 - Clearly demonstrating the best governance practices and respect for its shareholders, **for the fourth time**, the controlling shareholder will vote following the **minority shareholders' decision**
- ✦ **Subsequent event - BBC: Management team reinforced with Paulo Caffarelli as the CEO of BBC Leasing & Conta Digital**
 - The executive will be responsible for implementing **BBC's transformation plan** and for contributing to SIMPAR's ecosystem

Sustainable Value Creation through Business Diversification

Focus on businesses with resilient revenues and high growth potential, respecting capital discipline and return



Holding company engaged in the development of its subsidiaries

- People
- Management Model
- Culture and Values
- M&A - Acquisition and New Businesses
- Sustainability, Governance and Profit

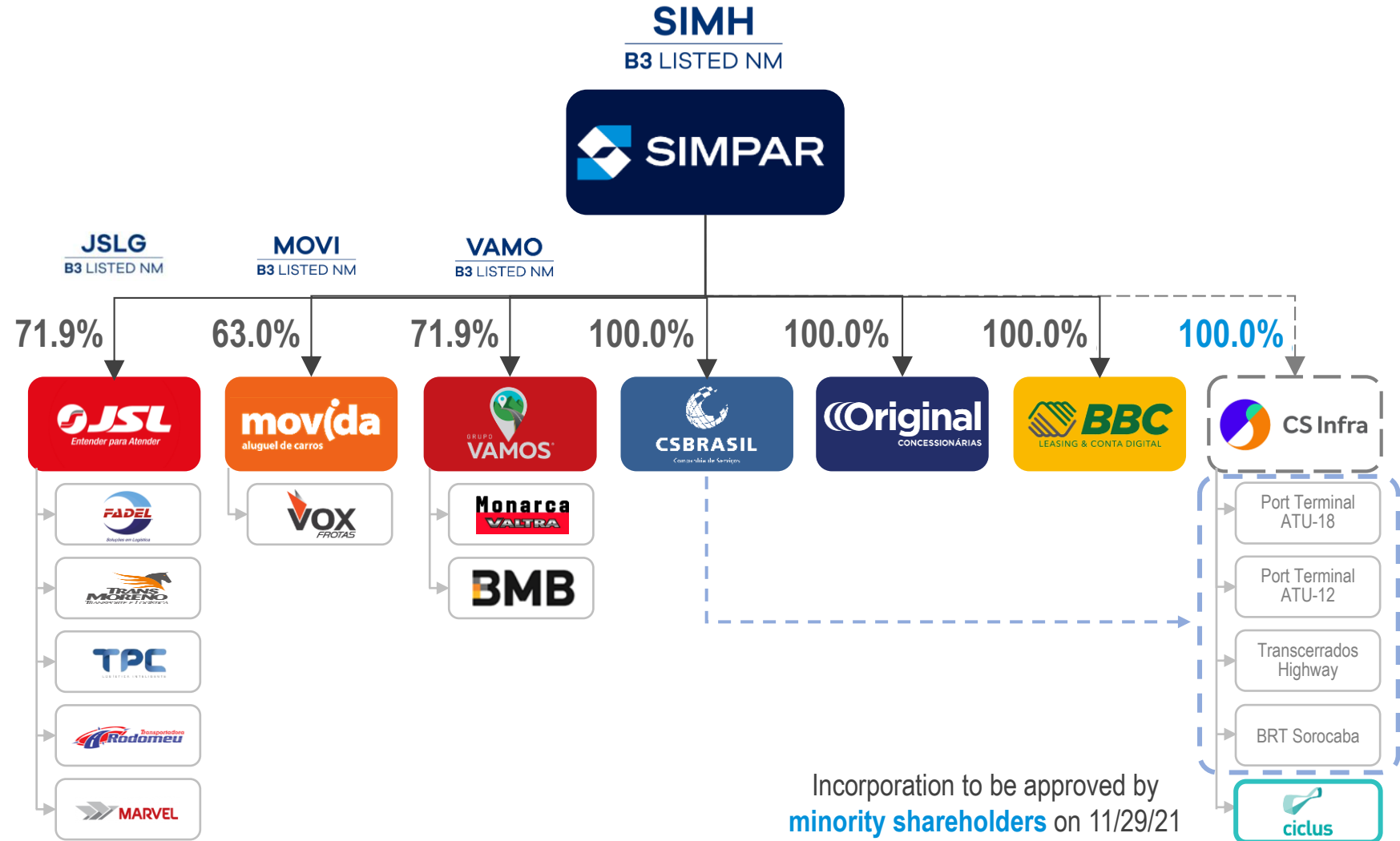
Solid bases that generate:

=

- Resilient Results
- New growth drivers

=

SUSTAINABLE Value Creation



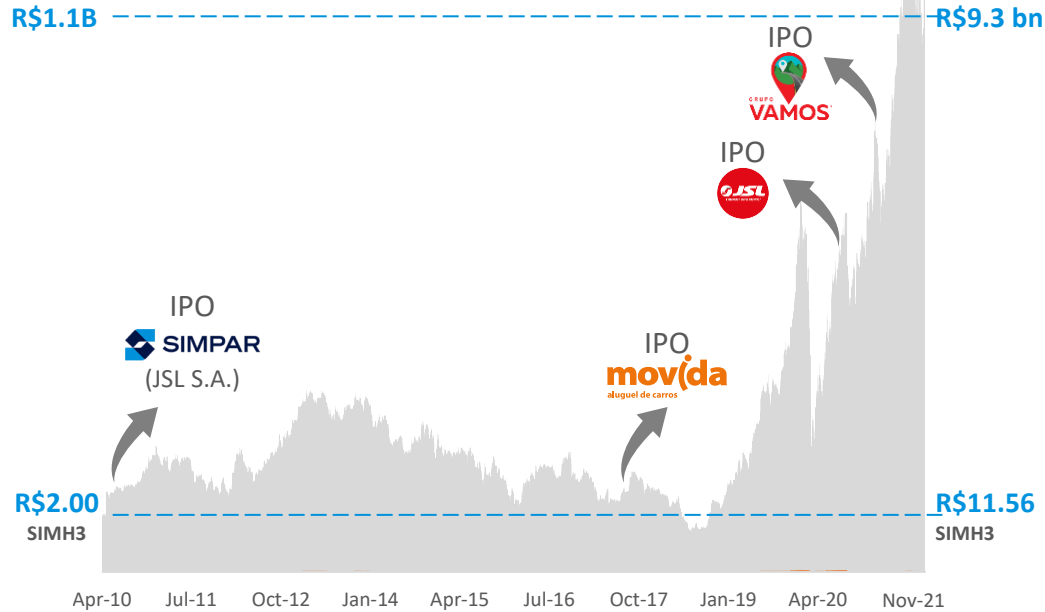
Sustainable Value Creation through Business Diversification

Focus on businesses bringing resilient revenues and high growth potential, respecting capital discipline and return

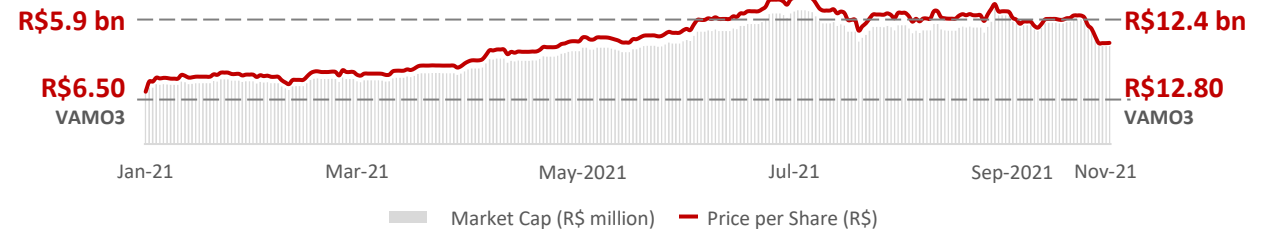
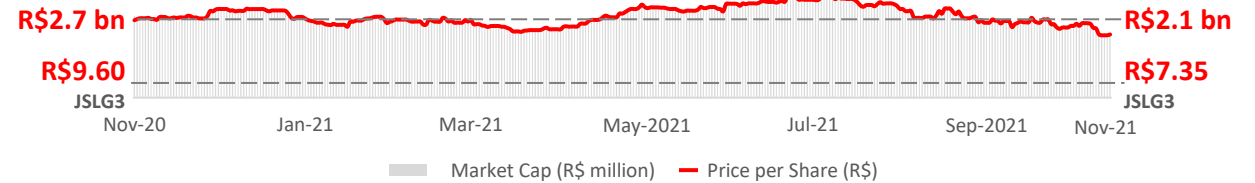
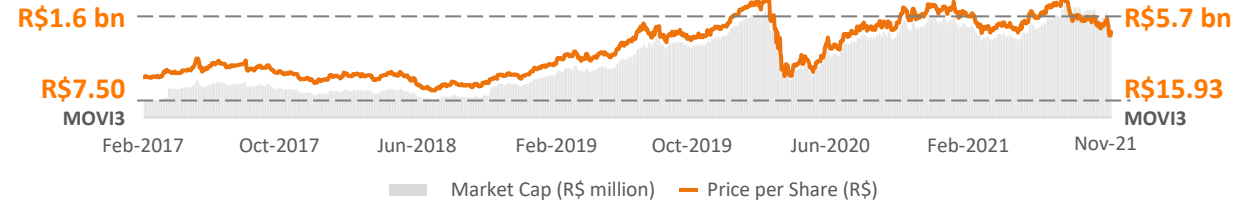
Performance since the IPO^{1,2} (SIMH3) – Market Cap



+478% Since the IPO
+16% p.a. (nominal)




Performance since the IPO¹ (MOV13, JSLG3 and VAMO3²)





Notes: (1) Market value of 11/09/2021; (2) Considers the split carried out in August/21




Financial Highlights

 **RECORD Net Income**
R\$83.1 million in 3Q21, **5x higher** than in 3Q20 | Recurrent: R\$68.1 million

 **EBITDA**
R\$198.3 million in 3Q21, **+68.1%** higher than 3Q20

 **Gross Revenue:**
R\$1.4 billion in 3Q21, **+61.6%** vs. 3Q20 and **26.9%** higher than 2Q21

 **Change in Asset Value:**
Appreciation¹ of R\$529 mn, with a new price level for the sale of assets, covering **3.4x** the 3Q21 LTM net financial expense

Strategic Highlights


- Organic growth of 17% YoY, 15% from JSL and 23% from acquired
- **New contracts** (R\$1.2 bn in 3Q21 | R\$3.7 bi Jan-Sep/21 to perform in 9 years)
- **Cross-Selling** (65% of new contracts with existing customers)
- **Acquisitions** (responsible for 34% of YoY growth)
- Price Readjustment:
- **Costs pass-through**, with the EBITDA margin increasing by 3.5 p.p. over 2Q21 (adjusted)




Financial Highlights

 **RECORD Net Income**
R\$259.4 million in 3Q21, **7x higher** than 3Q20 and **+49,1%** vs. 2Q21

 **RAC**
The highest average ticket ever recorded of R\$96 in 3Q21, **+37.1%** versus 3Q20, reflecting the discipline in pricing and the fleet's more premium mix

 **GTF**
Average monthly revenue per car +13.4% vs. 3Q20, reaching **R\$1.4 thousand** due to the expansion of the Movida Zero Km product, and daily rentals 2x higher than 3Q20

 **Change in Asset Value**
Appreciation¹ of R\$2.6 bn, with a new price level for the sale of assets, covering **8.3x** the 3Q21 LTM net financial expense

Strategic Highlights

- Completion of the absorption of **CS Frotas by Movida**, with results included as of August 2021 in Fleet Management and Outsourcing in 3Q21
- Issue of local debentures in the amount **R\$1.75 billion** and retap of the international bond in the amount of **US\$300 million**, totaling cash position of **R\$6 billion** at the end of the quarter.




Financial Highlights

 **RECORD Net Income**
R\$111.4 million in 3Q21, **127,0%** higher than 3Q20 and **+11,4%** vs. 2Q21

 **EBITDA**
R\$291.5 million in 3Q21, **71,5%** higher than 3Q20 and **+14.9%** vs. 2Q21

 **3Q21 ROIC**
LTM: **13.1%** vs. 12.0% in 2Q21 | **Annualized: 15.6%**


 **Change in Asset Value:**
Appreciation¹ of R\$1.3 bn, with a new price level for the sale of assets, covering **7.7x** the 3Q21 LTM net financial expense


Strategic Highlights

- **Follow-on offering** held on 09/23/21, with **primary proceeds of R\$1.1 billion**, strengthening the capital structure to support **growth plan** for the coming years
- Future contracted revenue (**backlog**) of **R\$6.2 billion** at the end of the third quarter, **+113.1%** in relation to September/20 and **+21.2%** vs. 2Q21



Financial Highlights

 **Net Income**
R\$8.9 million in 3Q21, **78.7%** higher than 3Q20 | 3Q21 annualized ROIC of **32.9%**

 **Average Ticket**
Price of vehicles sold **+44.2%** in 3Q21 vs. 3Q20 (**R\$79.5 thousand**)




 **Retail Sales Volume**
2,316 units, **36.6%** higher in 3Q21 vs. 2Q21

Strategic Highlights

- The low inventory of new and used vehicles in the market allowed us to **adjust prices** in order to **preserve or outstrip the margins and tickets** from previous quarters.
- Objective: To be the **largest new and used car sales company** in Brazil



Financial Highlights

-  **Net income**
R\$1.7 million in 3Q21, **71.8% higher** than 2Q21
-  **Credit Portfolio (NPV)**
9.4% in 3Q21 versus 2Q21, totaling **R\$229 mn**
-  **ROIC**
17.6% in 2Q21 LTM, an increase of **1.5 p.p.** over 2Q21

Strategic Highlights

- **Paulo Caffarelli as the new CEO**, being in charge of implementing **BBC's transformation plan** and contributing to SIMPAR's entire ecosystem
- Objective: To become the **main means of payment and financing** of the cargo transportation and applications ecosystem in Brazil



Financial Highlights (Proforma)

-  **Net income**
R\$3.5 million, **39.9% higher** than 3Q20
-  **EBIT**
R\$14.9 million, **2.6x higher** YoY and **11.3%** higher than 2Q21
-  **Net Revenue from Services:**
R\$109.5 million, **+17.1%** vs. 3Q20 and **+0.2%** vs. 2Q21

Strategic Highlights

- **GTF with driver recorded 2x growth** compared to 3Q20 and **+7%** compared to the previous quarter

NOTE: For comparison purposes, CS Brasil's above-mentioned amounts for 3Q21 and other periods do not consider the CS Frotas operation, which was incorporated by Movida in 07/27/21

CS Infra: Acquisition of Ciclus

Increase in the concessions portfolio with a focus on the provision of long-term services and resilient revenues

Governance: The controlling shareholder will vote following the decision of the minority shareholders at the EGM called for November 29, 2021

Rationale for the Merger of CS Infra

- 1 Creation of a holding company with a focus on **long-term concessions**, increasing its **value creation** potential;
- 2 **Sector with organic growth opportunities** as a result of the **new regulatory framework** and with **consolidation potential**, which will be benefited by SIMPAR's expertise in M&As;
- 3 **Absorption of an asset that** brings **resilient, predictable and long-term revenue**, with multiple and additional **revenue opportunities**;
- 4 **Advance in the ESG agenda**, in line with SIMPAR's strategic planning for promoting growth and sustainable value creation. **Ciclus** currently **avoids the emission of** polluting gases **equivalent to 300 thousand light vehicles a day**;
- 5 **Firm refinancing commitment with better rates and terms** for all Ciclus' debts and merger 100% based on SIMH3 shares

CS Infra - Maturity

(R\$ million)	2025E		CS Infra
	Current Concessions	Ciclus ¹	
Net revenue	386	517	904
EBITDA	179	277	456
EBITDA Margin	46%	54%	51%
Net Income	79	130	209
Net Margin	20%	25%	23%

 Ciclus



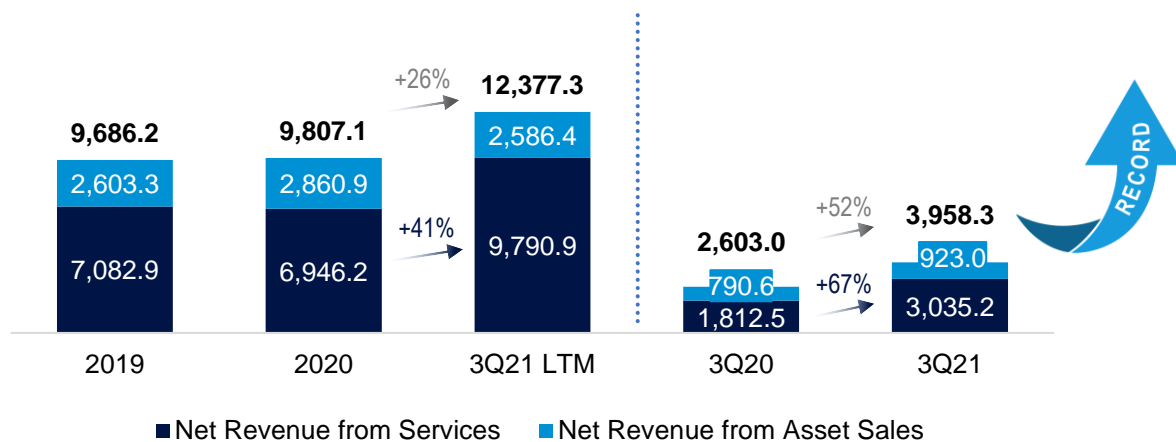
Concessões Atuais



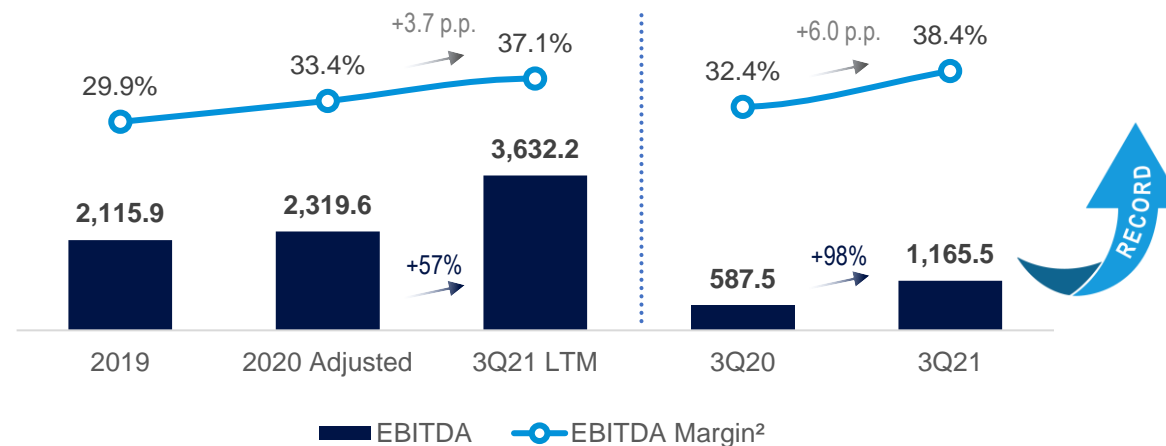
Consolidated Financial Highlights

R\$ million

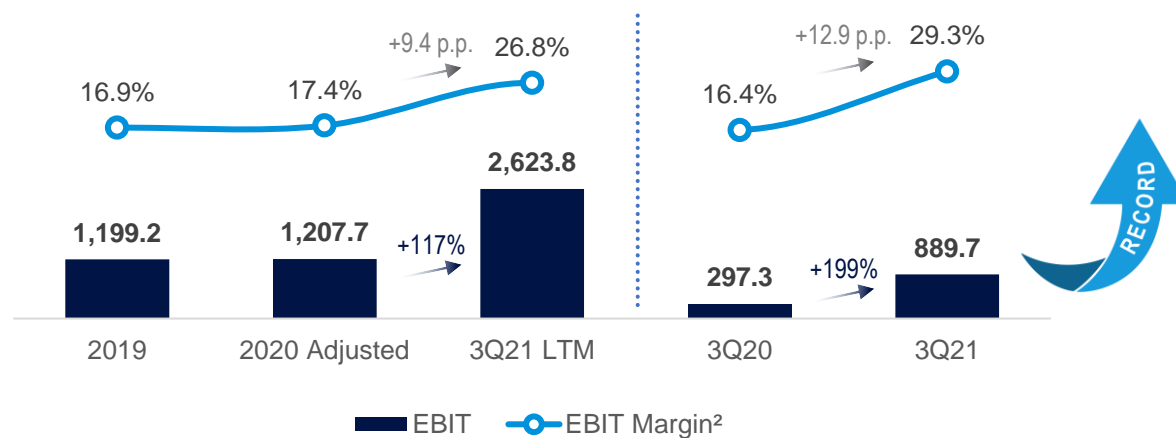
Net revenue



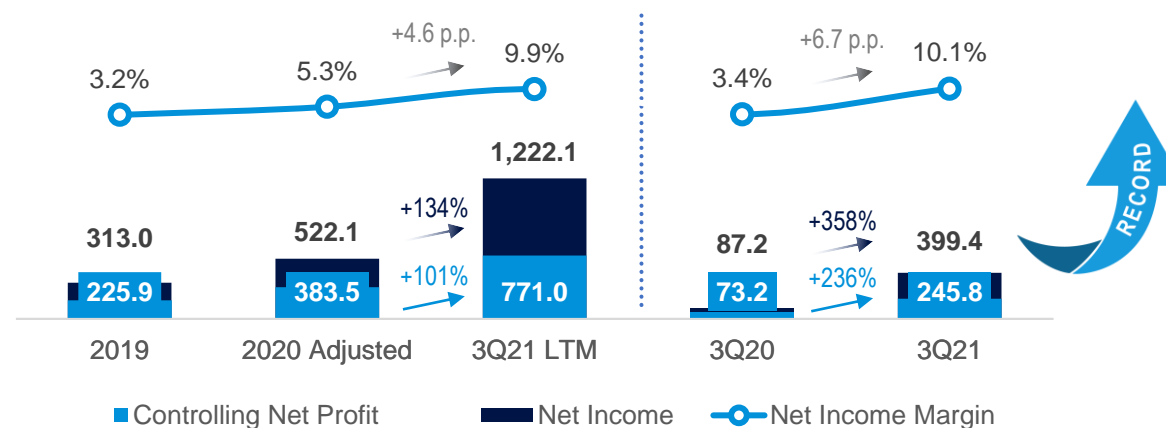
EBITDA¹



EBIT¹



Net Income¹

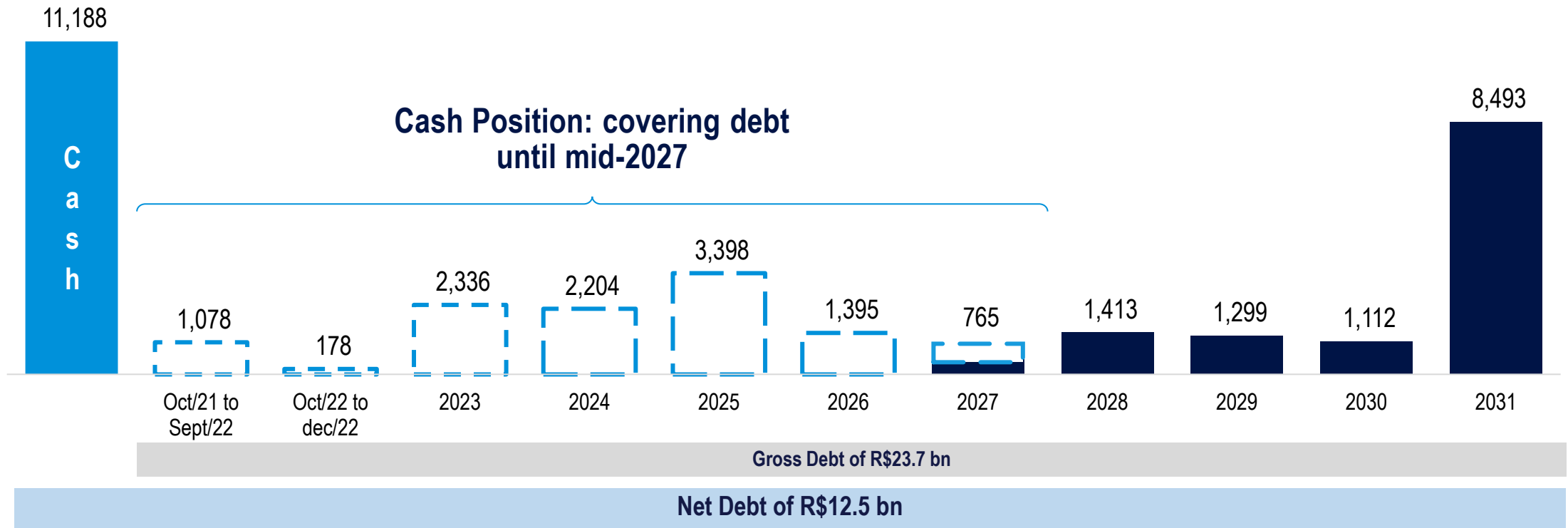


Notes: (1) Adjusted 2020 does not consider impairment realized in 1Q20 and impairment reversal realized in 4Q20 by Movida; (2) Margin as a percentage of Net Revenue from Services

Consolidated Indebtedness: 3Q21 Debt Amortization Schedule

8.6 YEARS
Average Term of Net Debt

10.4x **COVERAGE**
Short-term debt



SIMPAR Holding's Net Debt is R\$2.4 bn (Gross Debt = R\$5.5 bn | Cash Position = R\$3.1 bn), with average term of net debt of 9.5 years

Change in Asset Value and Contracts Protected Against Inflation






New price level for the sale of assets largely surpasses the rise in interest rates

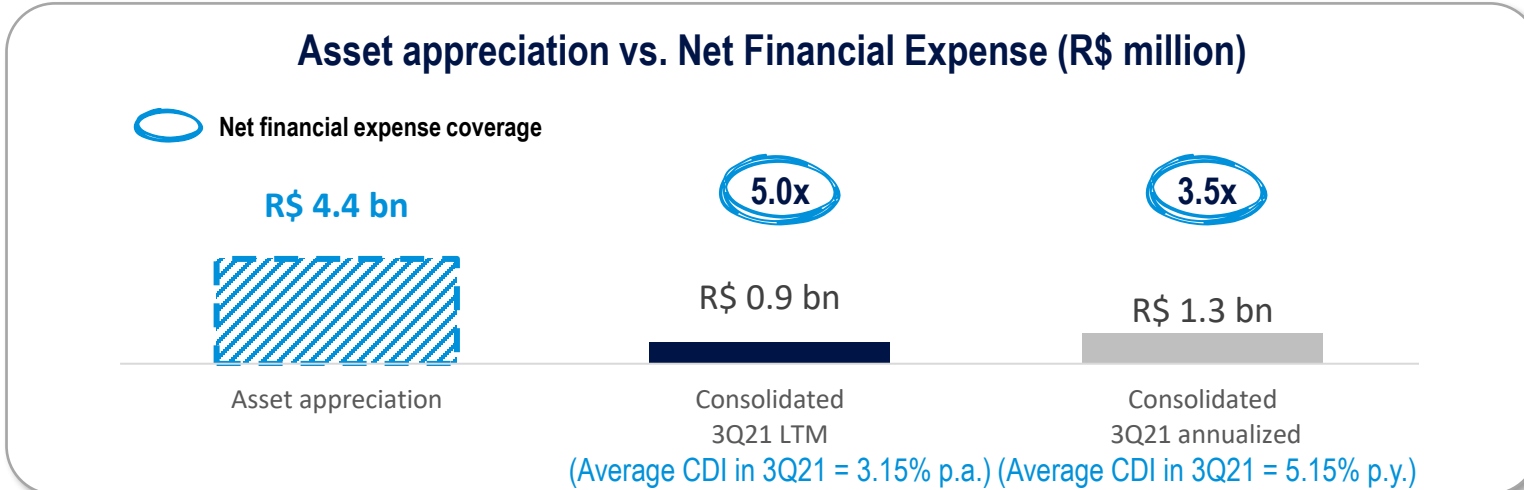
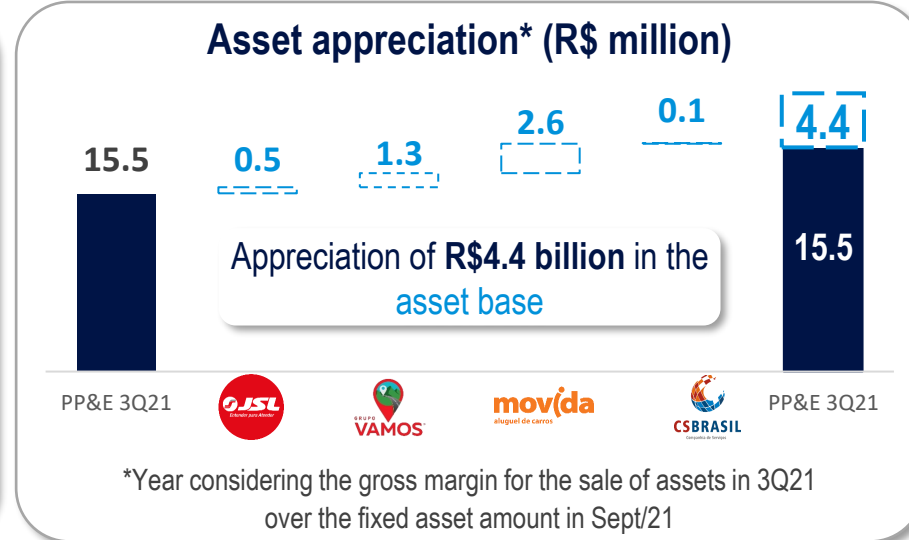
80% of the Group's cash generation comes from long-term contracts, which are **protected** by inflation adjustment clauses

Considering the quality of our acquisitions in recent years and the change in prices of new vehicles, **we believe that the gross margin for the sale of assets can be even higher**

The change in asset value is more than enough to **mitigate the impact of the rise in interest rates** in the short term:

- **5.0 years** over LTM net financial expense
- **3.5 years** over annualized net financial expense in 3Q21

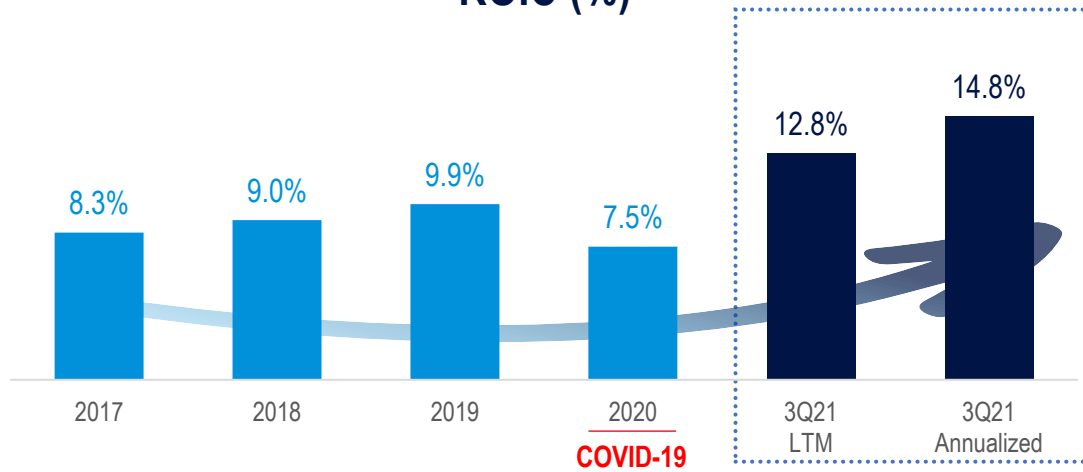
Gross Margin for the Sale of Assets	3Q21	3Q20	▲ A / A
 JSL	27%	2%	+25 p.p.
 VAMOS	32%	7%	+25 p.p.
 movida aluguel de carros	27%	7%	+20 p.p.
 CSBRASIL	30%	7%	+20 p.p.
 SIMPAR Consolidated	29%	7%	+22 p.p.



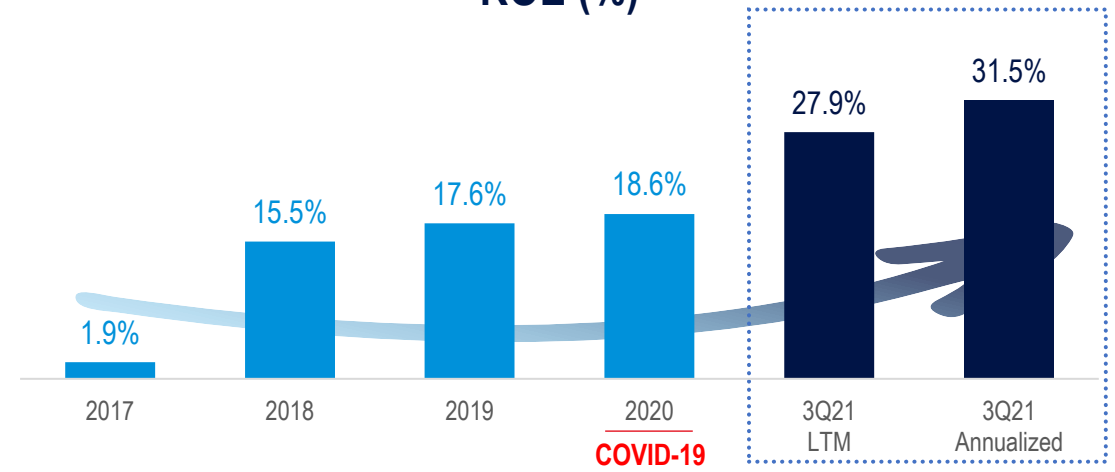
Return and Leverage

To speed up the companies' pace of growth by increasing return and honoring our commitment to reducing leverage in a gradual manner

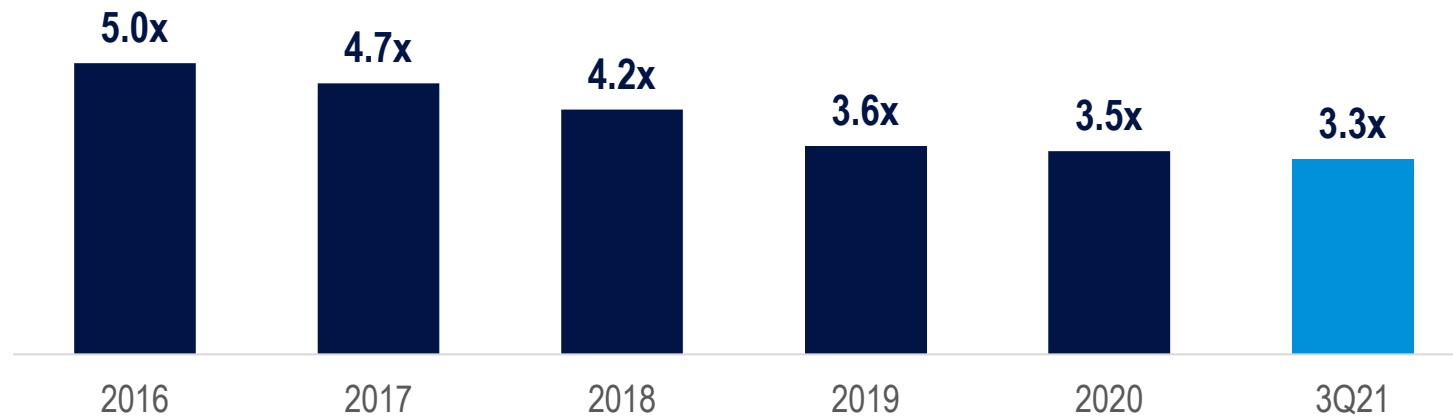
ROIC (%)



ROE (%)



Leverage (Net debt/EBITDA)



TARGET:
REACH THE INDEX
LOWER THAN 3X

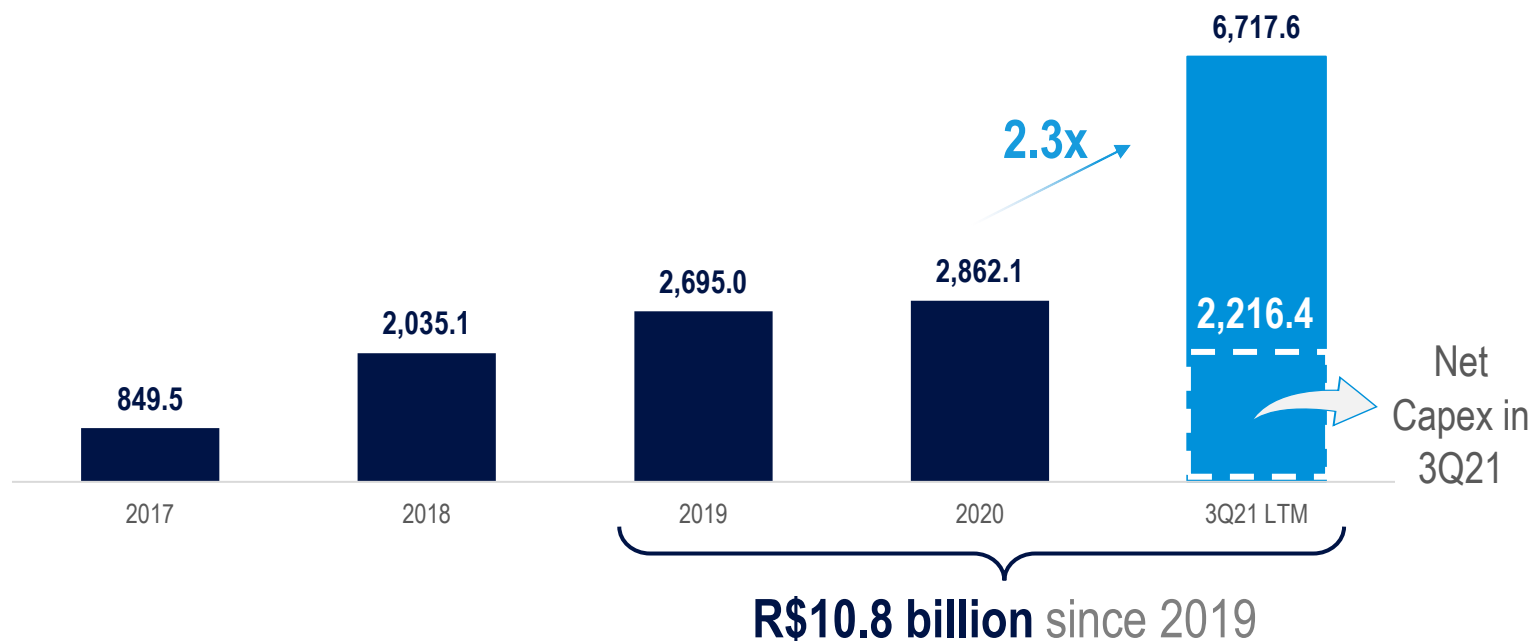
End each year with a lower leverage than the previous year until the target is reached

Investments

Proceeds geared to the consolidation and structure needed to develop the business and comply with the strategic planning

Annual Performance of Net Capex (R\$ million)

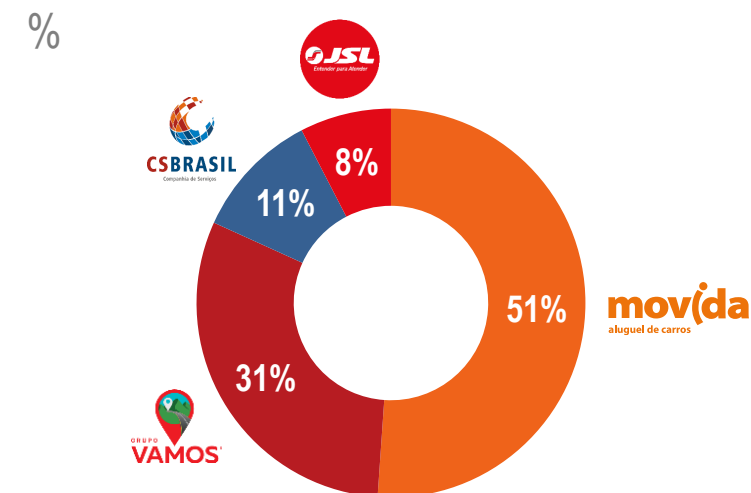
LTM 3Q21 Capex is 2.3x higher than 2020



A substantial portion of the investments made in the last 12 months still has not converted into revenue and results in the quarters corresponding to this period

~98% of the asset base free of liens and encumbrances

Net Capex Proportion in 9M21



Solid Bases for a New Growth and Profit Cycle

- **SIMPAR** celebrated one year as a listed holding company, being engaged in the development of its subsidiaries
- **Unique positioning:** Well positioned company in all segments in which we operate, offering essential services in the real economy, ensuring solid demand, resilient results and high growth potential
- Acquisitions, development of new businesses and strengthening of alliances with customers **further accelerate** the subsidiaries' growth with profitability and invested capital discipline
- **Solid Foundation:** People, Governance, Capital Structure and the Group's Business Diversification ensure the development and continuity of its companies, being ready for a new growth cycle

THANK YOU.

Disclaimer

This presentation aims to detail the financial and operating results of SIMPAR S.A. for the third quarter of 2021.

Some of the statements contained herein constitute additional information that has not been audited or reviewed by the auditors and is based on Management's current opinion and prognoses. Consequently, there may be material differences between said statements and the Company's actual future results, performance and events. Actual results, performance and events may differ substantially from those expressed or implied by said statements as a result of various factors, including the general and economic situation in Brazil and other countries, interest, inflation and exchange rates, changes in laws and regulations, and general competitive factors (at global, regional or national level). Consequently, Management accepts no responsibility for the conformity or accuracy of the additional information in this report that has not been audited or reviewed by the auditors. Said information should be examined and interpreted in an independent manner by shareholders and market agents who could carry out their own analyses and reach their own conclusions regarding the results disclosed herein.

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