



1Q21 RESULTS
May 7, 2021

1Q21 Results

Adjusted Net Income¹:

R\$204M | +145% YoY | 7.8% margin
Accounting Net Income: R\$171M

Record Net Revenue from Services:

R\$2.2B | +30.3% YoY

EBITDA:

R\$734M | +30.6% YoY | 32.9% margin²

Average Term of Net Debt:

Extension to 8.4 years in 1Q21
from 4.3 years in 4Q20

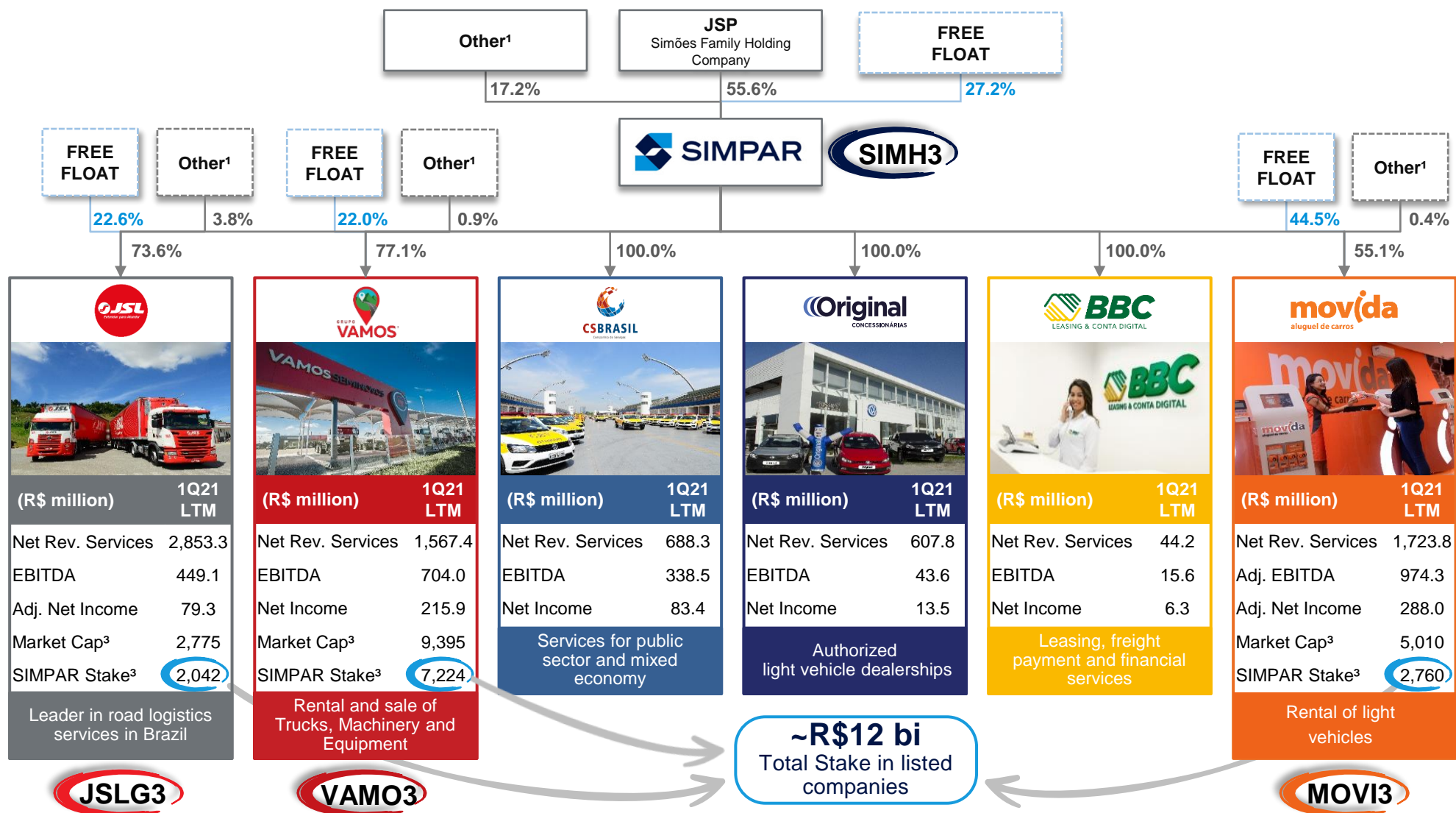
Notes: (1) Excluding amortization of goodwill on the acquisition of Fadel and Transmoreno in the amount of R\$5.6 million in 1Q21 made by JSL, as well as excluding the provision for the call premium on the Bond due in 2024 scheduled for July 2021 in the amount of R\$27.1 million;
(2) Margin on Net Revenue from Services;

1Q21 Highlights

- ❖ Solid results, reflecting the **resilience and fundamentals** of our business and highlighting the **skills of our management team**
- ❖ **Succession of JSL S.A.'s CEO and Acquisition of 25% of Fadel**
 - In line with the strategic plan to ensure that the subsidiaries have **executives exclusively focused on their activities**
 - **Ramon Alcaraz**, who led the development of Fadel from the beginning and has a deep knowledge of the logistics sector, assumes as CEO of JSL
 - **Fernando Simões** became the Chairmain of JSL
- ❖ **Balance sheet strength** of all of our subsidiaries, with **longer debt repayment terms**, which have their capital structures prepared to operate in markets with **high growth potential**
- ❖ **New growth and development cycle**, based on the **replacement of property by leasing** of light and heavy vehicles and the **consolidation of the logistics market** in Brazil
- ❖ **Diversification and resilience** through the provision of essential services for the productivity of key sectors of the economy, which has **great potential for growth and transformation**

SIMPAR – Direct, control and, if necessary, support the execution of the business plans

SIMPAR controls and manages six independent companies that provide value-added rental, logistics, mobility and financial services, focused on long-term contracts. We buy, rent, maintain, finance, operate and sell vehicles and equipment



Notes: (1) Positions held directly in the individual by members of the Simões Family, Board Members and Treasury Shares; (2) Positions held directly in the individual by members of the Simões Family, Board Members, Treasury Shares and JSP Holding; (3) Updated in 04/30/21



1Q21 Strategic Highlights



Issue of Bonds equivalent to R\$3.8 billion

- US\$625M | 10 years – **the first Sustainability-Linked Bond of the sector in the world**
- R\$450M | 7 years – **the first BRL Sustainability-Linked Bonds of Brazil settled in USD**
- **Extension** of the average term of Net Debt to **8.4 years in 1Q21** from 4.3 years in 4Q20
- Commitment to reducing the intensity of greenhouse gas emissions by 15% by 2030



Acquisition of TPC¹



- Logistics operator focused on warehousing and logistics
- Complementary sectors and customers, such as healthcare, cosmetics and telecom
- Differentials in full commerce and last mile

Approved by CADE

Acquisition of Rodomeu¹



- Entry into the compressed gas segment
- Transportation of highly complex cargo
- Scale in the transportation of machinery and equipment segment

Approved by CADE



Vamos IPO

- Primary offering of R\$890 million and secondary offering of R\$415 million
- Reduction in leverage from 3.0x in 4Q20 to 2.1x in 1Q21



Acquisition of Monarca



- Valtra dealership network with four stores in Mato Grosso

Appointment as Fendt Dealership



- Sorriso-MT region
- Strategy to consolidate the agricultural machinery dealership network in Brazil's Midwest region



Assessment of the Proposal for Integration of CS Frotas into Movida

- Consolidate the SIMPAR group's light vehicle fleet management activities in Movida
- Growth and value generation agenda for Movida and SIMPAR shareholders
- After consideration by the independent directors of Movida and SIMPAR, **it will be delegated to Movida's minority shareholders**



The world's first Car Rental company to issue SLB²

- US\$500M | 10 years
- Commitment to a 30% reduction in GHG intensity by 2030

Acquisition of Vox



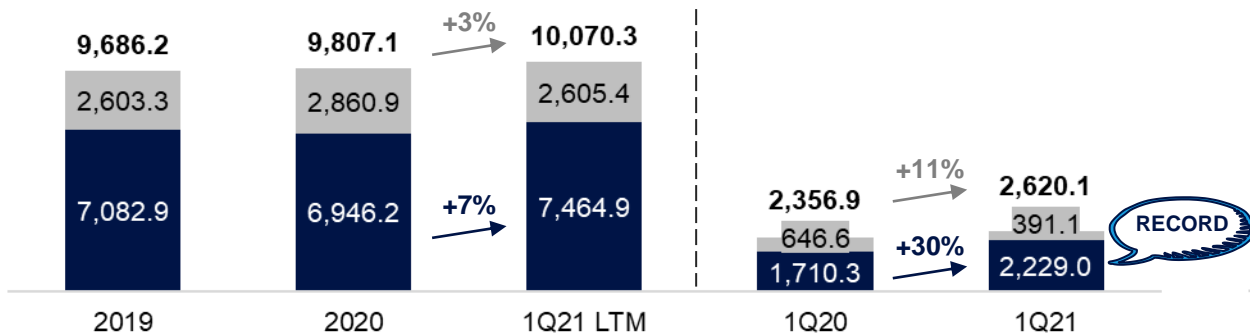
- Fleet management of light vehicle
- Fleet: 1.8 thousand
- Strengthens Movida's GTF in specific market niches



SIMPAR: 1Q21 Financial Highlights

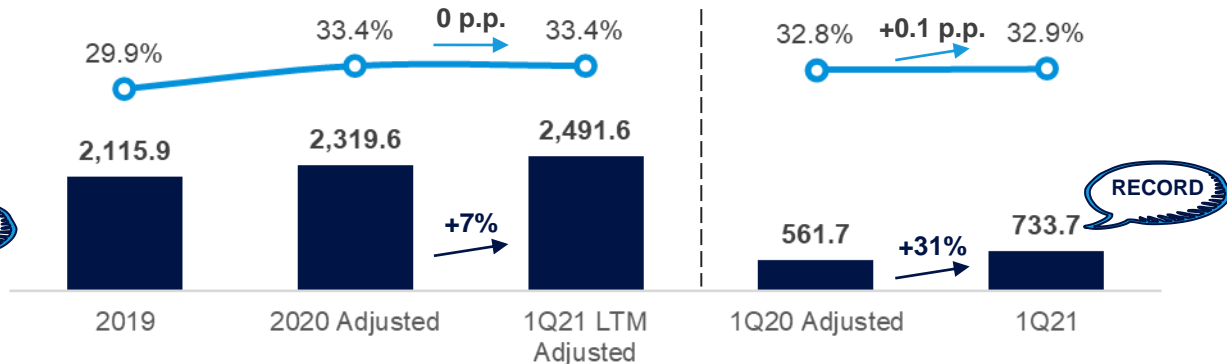
(R\$ million)

Net Revenue



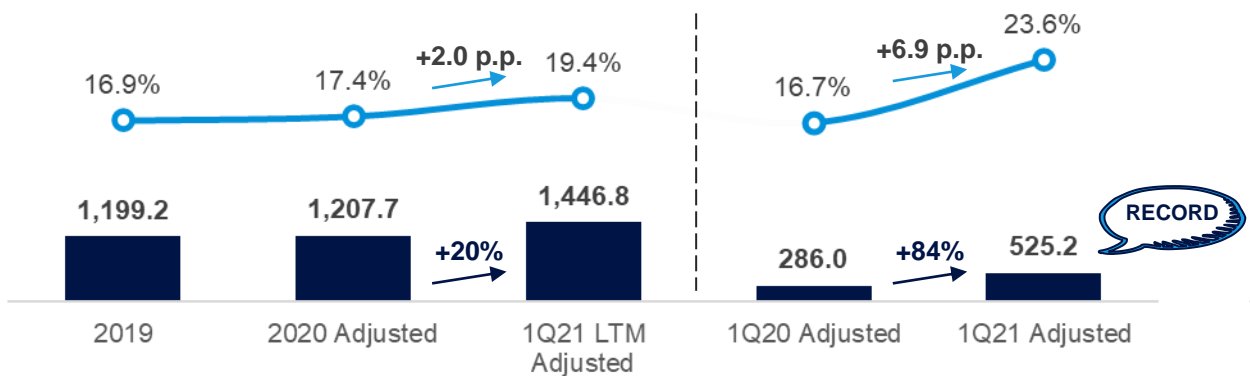
■ Net Revenue from Services ■ Net Revenue from Asset Sales

EBITDA¹



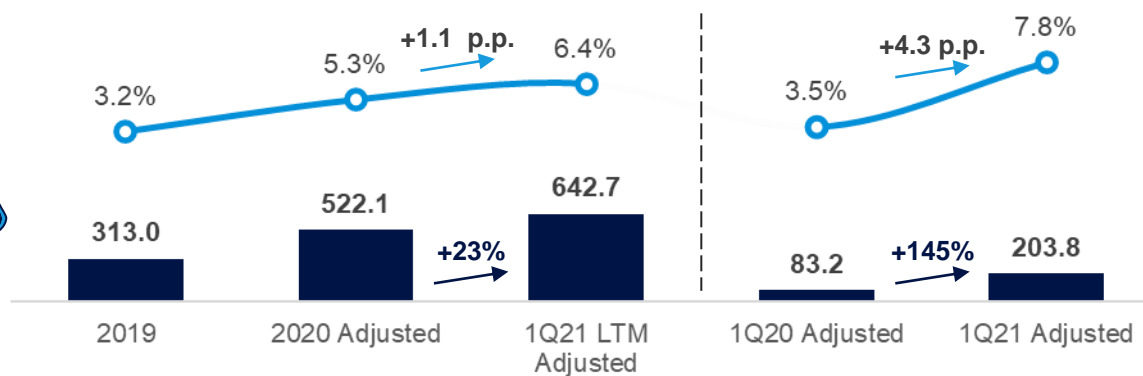
■ EBITDA ● EBITDA Margin²

EBIT¹



■ EBIT ● EBIT Margin²

Net Income¹



■ Net Income ● Net Income Margin

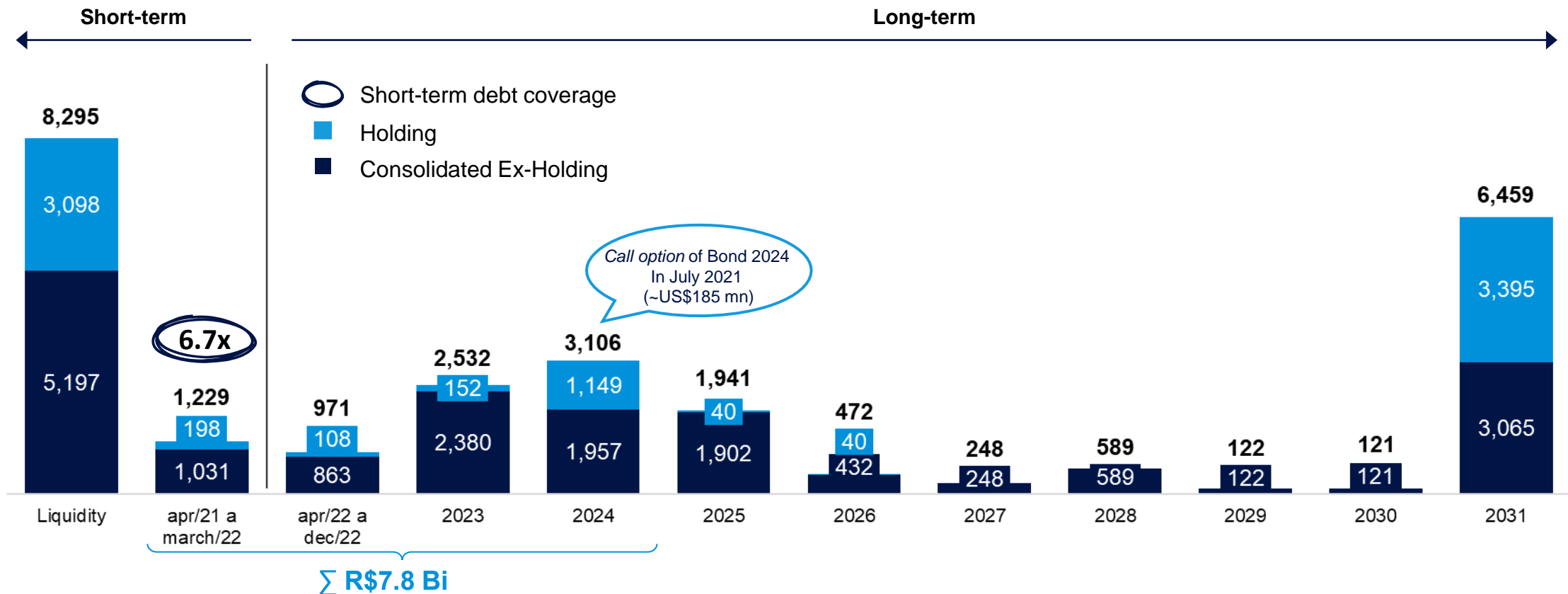


Indebtedness: Gross Debt Amortization Schedule in 1Q21

(R\$ million)

- 📊 Average Net Debt term of **8.4 years**
- 📊 **36%** of Gross Debt Matures in 2031
- 📊 Liquidity position **fully covers** debt until **2024**

R\$ million	Gross Debt	Liquidity	Net Debt
Holding	5,082	3,098	1,983
Consolidated	17,790	8,295	9,495



Indebtedness: SIMPAR - Consolidated

(R\$ million)

Liability Management in 1Q21

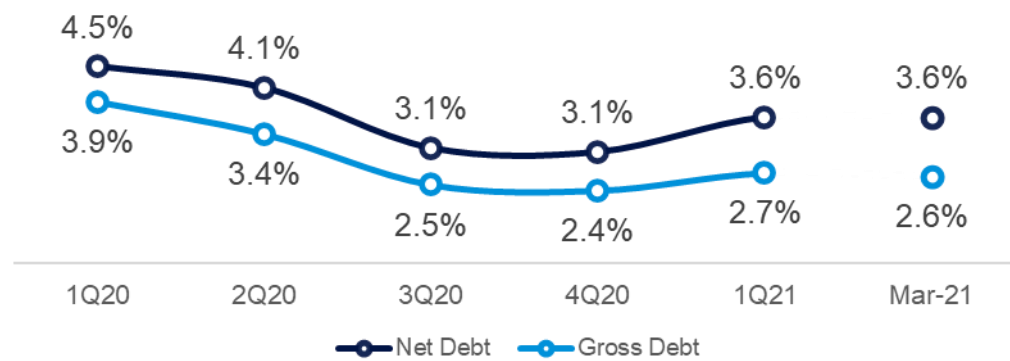
(R\$ million)	prepayments	Financial expenses (before income tax)	
Holding	2,116	<ul style="list-style-type: none"> Provision for future premium – Call Bond 2024 Carrying cost – feb/march 	41 12
Movida	1,210	<ul style="list-style-type: none"> Prepayment fees Write-off of deferred issue costs Carrying cost 	25
Vamos	420	N/A	-
JSL	69	N/A	-
CS Brasil	27	N/A	-
Consolidated	3,842		78

R\$53 MM

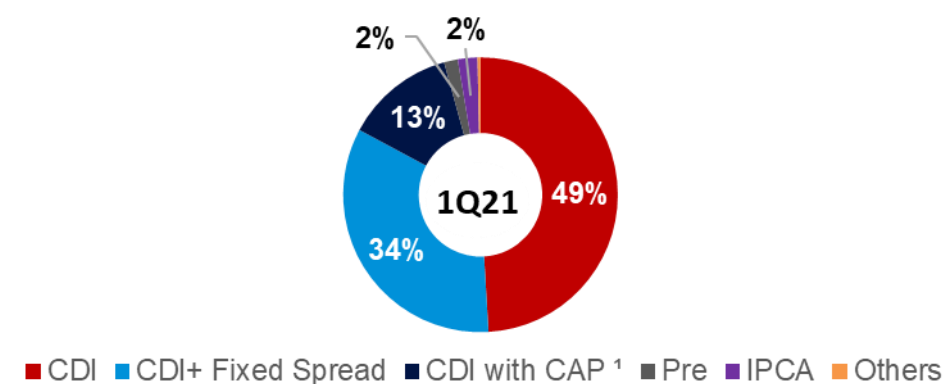
Leverage Indicators on March 31, 2020

Instrument	Indicator	Index	Covenants ¹	Concept
Debentures, CRAs and PNs	Net Debt/EBITDA-A	1.9x	Max. 3.5x	Maintenance
	EBITDA-A/Net Financial Expenses	11.6x	Min. 2.0x	Maintenance
Bonds	Net Debt / EBITDA	3.7x	Max. 4.0x	Incurrence

Average Cost of Debt after Taxes (p.a.)



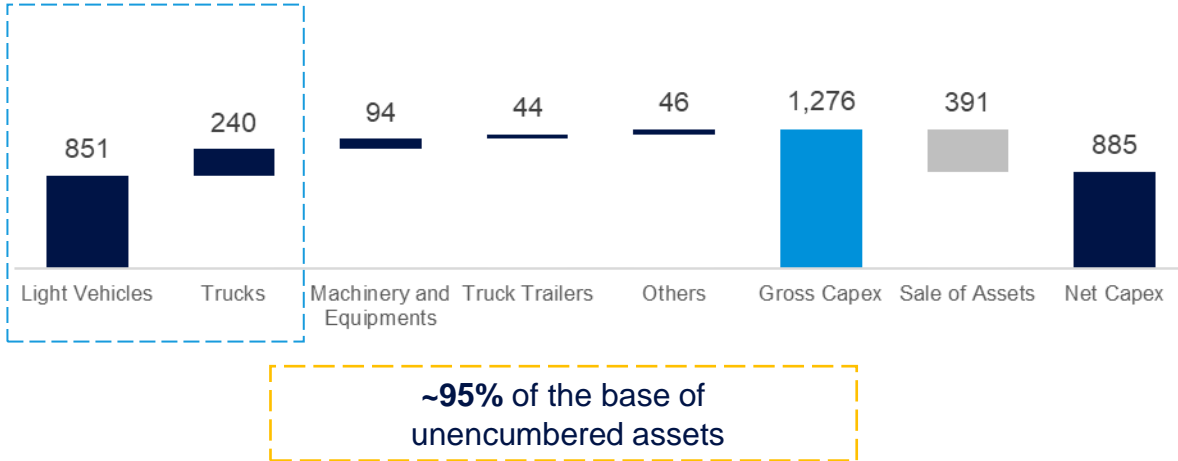
Debt Breakdown by Rate



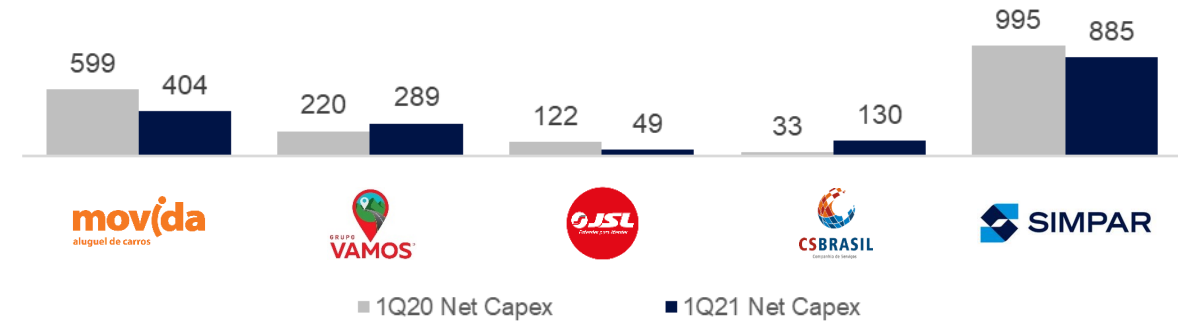
1Q21 Capex

(R\$ million)

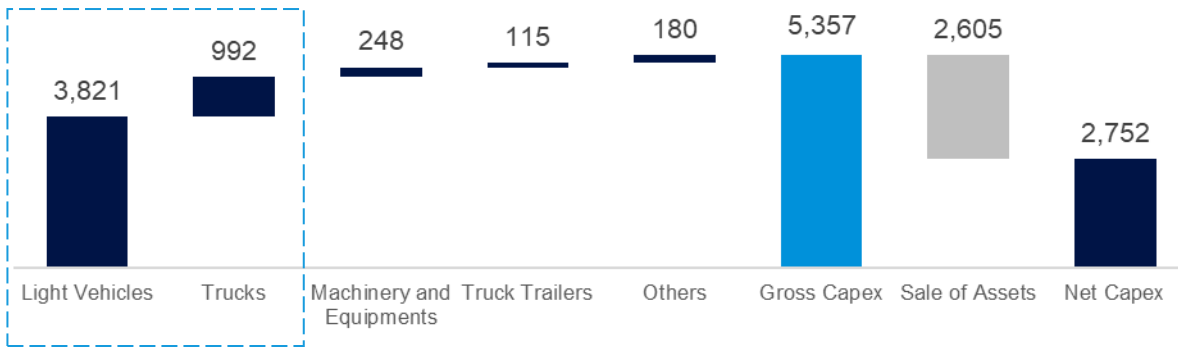
Breakdown of 1Q21 Capex by Asset Type



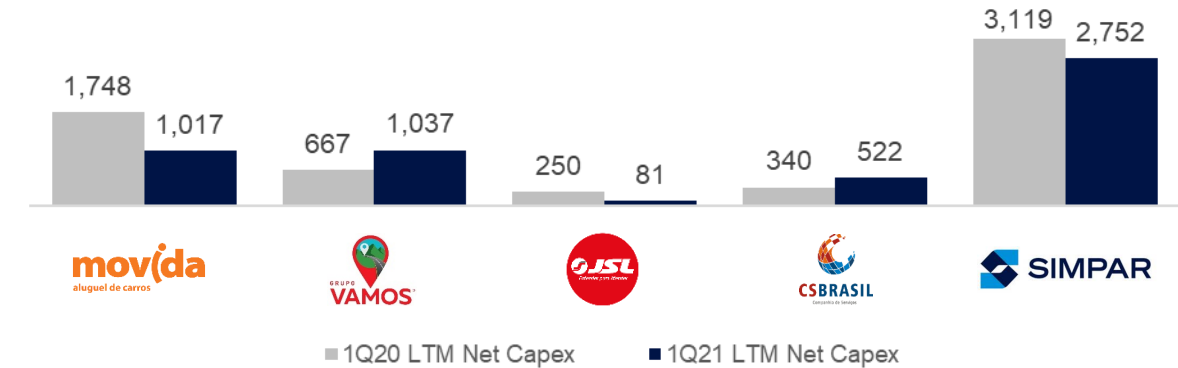
Net Capex by Company



Breakdown of 1Q21 LTM Capex by Asset Type

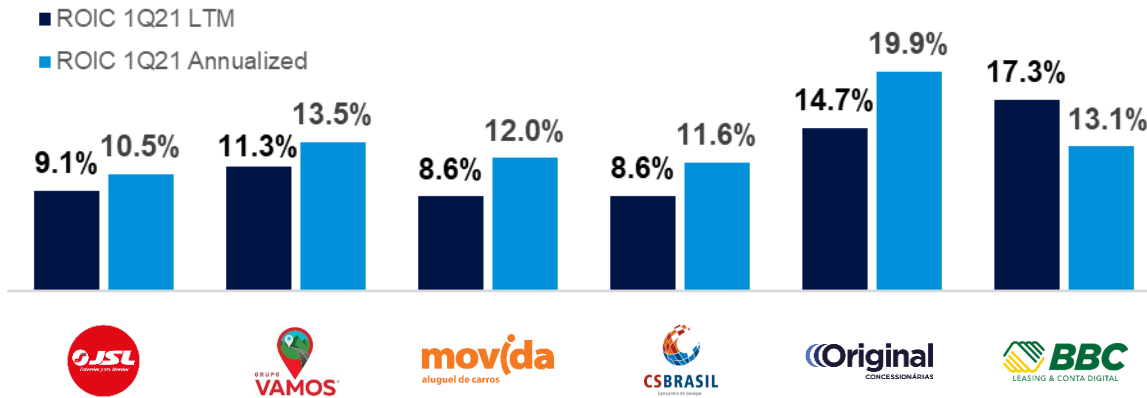


LTM Net Capex by Company

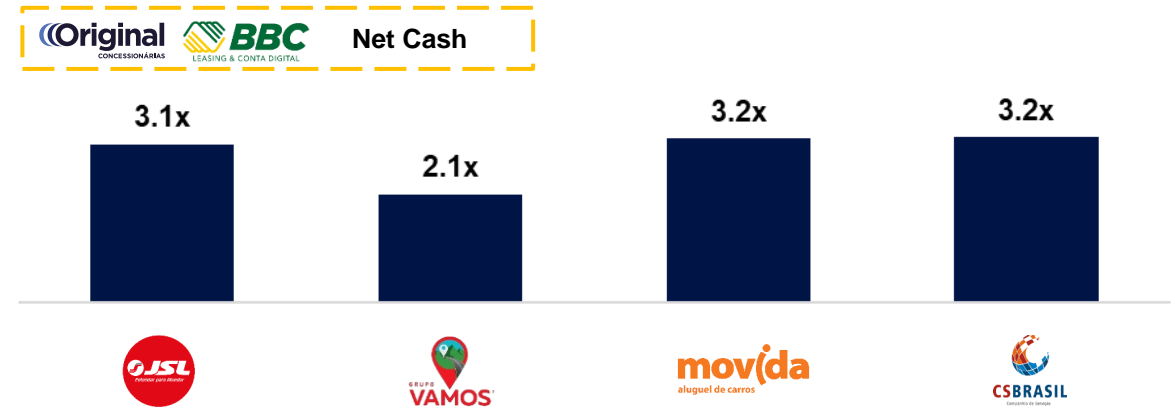


Return and Leverage

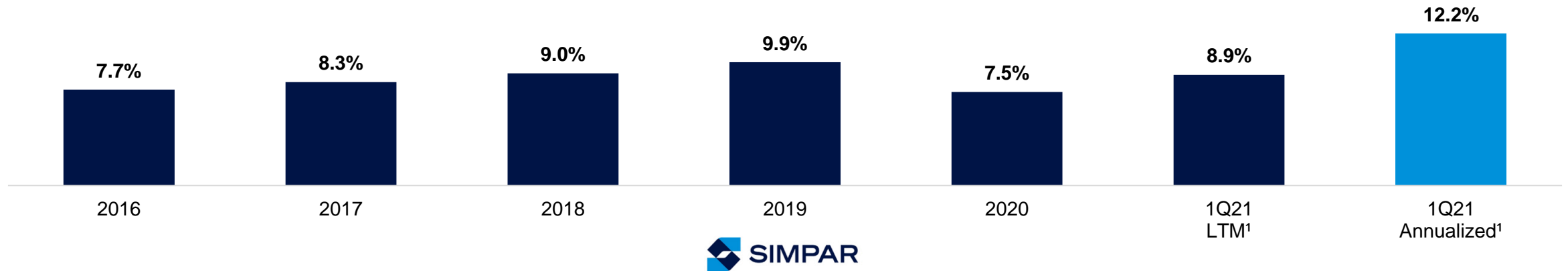
ROIC - Subsidiaries



Leverage - Subsidiaries 1Q21



ROIC - SIMPAR



Operating and Financial Highlights of the Subsidiaries in 1Q21

(R\$ million)



Record Gross Revenue of R\$1.0 billion in 1Q21, up 26% over 1Q20 and 6% over 4Q20



Adjusted EBIT of R\$92.5 million in 1Q21, up 88% over 1Q20 and 65% over 4Q20



Adjusted Net Income of R\$47.7 million in 1Q21, 5x higher than in 1Q20 and 56% higher than in 4Q20 (does not include TPC and Rodomeu)

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	853.2	+30.0%	+8.1%	2,853.3
EBITDA	127.8	+15.9%	+5.5%	449.1
EBITDA margin ²	15.0%	-1.8 p.p.	-0.3 p.p.	15.7%
Adjusted EBIT ¹	92.5	+87.7%	+65.2%	238.6
EBIT Margin ²	10.8%	+3.3 p.p.	+3.7 p.p.	8.4%
Adjusted Net Income ¹	47.7	+408.1%	+56.4%	79.3
Net Margin	5.5%	+4.1 p.p.	+1.8 p.p.	2.6%
Net Debt	1,628	-41.0%	-0.3%	1,628
Leverage	3.1x	+2.5x	+0.1x	3.1x



Backlog (contracted future revenue) of **R\$4.2 billion** at the end of 1Q21, 34% higher than at the close of 2020



EBITDA of R\$204.0 million in 1Q21, up 47% YoY and 15% QoQ



Record Net Income of R\$73.2 million in 1Q21, two times higher than in 1Q20 and 35% higher than in 4Q20

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	477.5	+91.3%	+26.6%	1,567.4
EBITDA	204.0	+47.0%	+15.1%	704.0
EBITDA margin ²	42.7%	-12.9 p.p.	-4.3 p.p.	44.9%
EBIT	131.2	+64.6%	+27.4%	421.1
EBIT Margin ²	27.5%	-4.4 p.p.	+0.2 p.p.	26.9%
Net Income	73.2	+100.3%	+34.9%	215.9
Net Margin	14.1%	+1.7 p.p.	+1.3 p.p.	12.4%
Net Debt	1,482.4	-13.8%	-22.8%	1,482.4
Leverage	+2.1x	-1.1x	-0.9x	2.1x



RAC: Record Net Revenue in 1Q21, reaching **R\$365 million**, with an also record EBITDA of **R\$169 million**



GTF: Fleet of 54 thousand cars, adding 7 thousand cars in 1Q21 and **record volume of 3.8 million daily rentals in 1Q21**



Record Net Income in the first quarter of R\$110 million in 1Q21, an increase of **99% versus 1Q20**

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	530.3	+17.3%	+6.1%	1,723.8
EBITDA	304.5	+35.3%	-0.3%	974.3
EBITDA margin ²	57.4%	+7.6 p.p.	-3.6 p.p.	56.5%
EBIT	242.3	+105.6%	+10.1%	606.4
EBIT Margin ²	45.7%	+19.6 p.p.	+1.7 p.p.	35.2%
Net Income	109.5	+98.7%	-21.1%	288.0
Net Margin	13.6%	+8.2 p.p.	-0.4 p.p.	7.4%
Net Debt	3,340	+60.8%	+28.2%	3,340
Leverage	3.2x	+0.8x	+0.5x	3.2x



Operating and Financial Highlights of the Subsidiaries in 1Q21

(R\$ million)



Net Revenue from Services of GTF of R\$189 million in 1Q21, up 22% YoY and 11% QoQ



Operating Income of R\$63 million in 1Q21, 52% higher than in 1Q20 and 47% higher than in 4Q20



Net Income of R\$31 million in 1Q21, +91% YoY and +68% QoQ, despite the increase in net debt to expand the business

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	189.1	+10.6%	+8.8%	688.3
EBITDA	90.7	+9.8%	+7.0%	338.5
EBITDA Margin ¹	48.0%	-0.3 p.p.	-0.7 p.p.	49.2%
EBIT	63.3	+52.4%	+47.4%	187.9
EBIT Margin ¹	33.5%	+9.2 p.p.	+8.8 p.p.	27.3%
Net Income	31.0	+91.4%	+67.8%	83.4
Net Margin	12.2%	+4.6 p.p.	+4.5 p.p.	9.4%
Net Debt	1,091	+27.8%	+32.2%	1,091
Leverage	3.2x	+0.4x	+0.7x	3.2x



Net Income of R\$5.0 million in 1Q21, 21x higher than in 1Q20, with 1Q21 annualized ROIC of 19.9%



Average ticket of vehicles sold was 23% higher than in 1Q20, reaching R\$72.1 thousand



Retail sales volume of 2,091 units, 22% lower than in 1Q20, due to a decline in car manufacturers' production volume

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	176.5	-1.0%	-9.7%	607.8
EBITDA	12.3	+89.9%	-20.4%	43.6
EBITDA Margin ¹	7.0%	+3.4 p.p.	-0.9 p.p.	7.2%
EBIT	8.3	+258.5%	-22.7%	26.1
EBIT Margin ¹	4.7%	+3.4 p.p.	-0.8 p.p.	4.3%
Net Income	5.0	+1961.3%	-14.8%	13.5
Net Margin	2.8%	+2.7 p.p.	-0.2 p.p.	2.2%
Net Cash	72	+45.0%	+8.9%	72
Leverage	N/A	N/A	N/A	N/A



Credit portfolio (NPV) grew 12% versus 1Q20, totaling R\$186 million



ROIC 1Q21 LTM of 17.3%



Net Income totaled R\$1.4 million, versus R\$2.0 million in 1Q20

	1Q21	▲YoY	▲QoQ	LTM
Net Revenue from Services	10.3	-11.0%	-11.1%	44.2
EBITDA	3.6	-15.0%	-25.5%	15.6
EBITDA Margin ¹	35.1%	-1.7 p.p.	-6.8 p.p.	35.3%
EBIT	3.6	-11.7%	-25.6%	15.4
EBIT Margin ¹	35.0%	-0.3 p.p.	-6.8 p.p.	34.8%
Net Income	1.4	-30.7%	-36.7%	6.3
Net Margin	13.4%	-3.8 p.p.	-5.4 p.p.	14.3%
Net Cash	25	-60.3%	-56.4%	25
Leverage	N/A	N/A	N/A	N/A



Positioning and Strategic Opportunities



- 🔧 **Unique and differentiated positioning** to ensure the performance of our subsidiaries
- 🔧 Training, development and engagement of **motivated people**, the true differentiator of all our businesses
- 🔧 Expand diversification and ensure a differentiated alliance with **our customers**
- 🔧 Evaluation of **opportunities** within the operating segments or through diversification into **new businesses**
- 🔧 **Creating value** for our shareholders in a **sustainable manner**



New cycle of sustainable **growth** organically and through acquisitions, leading the **consolidation** of the sector, seeking people and processes that contribute to offer better services to our customers and to the development of results



Grow in the provision of services based on **long-term contracts** with a focus on resilient revenues, positioning in key sectors in Brazil and preserving **capital discipline**



Grow profitably due to **unique positioning** with **scale** for **purchase and capillarity** for maintenance and sale of heavy assets, with the purpose of continuing **leading the development** of the sector in Brazil



Expanding the **sale of vehicles** and offer of **after-sales services** of dealerships, as well as insurance through Madre Corretora, with strong synergy with SIMPAR's other businesses



Growth driven by asset **ownership replacement by rental**, proximity to customers, agility and innovation, meeting the growing demand for new products and markets



To become the **main means of payment** of the cargo transportation ecosystem and app drivers in Brazil, as well as to expand the leasing offer to customers of the group's dealerships, contributing to the **loyalty** of its customers



THANK YOU!

Disclaimer

This presentation aims to detail the financial and operating results of SIMPAR S.A. for the first 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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Appendices – Reconciliation of adjusted figures

EBIT Reconciliation (R\$ million)	SIMPAR - Consolidated					
	1Q20	4Q20	1Q21	▲Y o Y	▲Q o Q	LTM
EBIT	40.3	493.9	516.7	+1181.8%	+4.6%	1,506.3
JSL - amortization of goodwill from acquisitions ¹	-	-	8.5	-	-	8.5
Movida - Impairment of Assets	195.4	(50.1)	-	-	-	(50.1)
Movida - Impairment of trade receivables	50.3	(17.9)	-	-	-	(17.9)
Adjusted EBIT	286.0	425.9	525.2	+83.6%	+23.3%	1,446.8

EBITDA Reconciliation (R\$ million)	SIMPAR - Consolidated					
	1Q20	4Q20	1Q21	▲Y o Y	▲Q o Q	LTM
Accounting Net Income	(86.3)	259.8	171.2	-	-34.1%	654.9
Loss from discontinued operations	-	-	-	-	-	28.5
Financial Result	170.2	151.9	229.8	35.0%	51.3%	434.4
Income tax and Social contribution	(43.6)	82.2	115.7	-	40.7%	388.4
Depreciation / Amortization	239.7	242.6	180.1	-24.9%	-25.8%	922.8
Amortization (IFRS 16)	36.0	31.5	37.0	2.8%	17.4%	130.5
Accounting EBITDA	316.0	768.0	733.7	132.2%	-4.5%	2,559.7
Movida - Impairment of Assets	195.4	(50.1)	-	-100.0%	-	(50.1)
Movida - Impairment of trade receivables	50.3	(17.9)	-	-100.0%	-	(17.9)
Adjusted EBITDA	561.7	700.0	733.7	30.6%	4.8%	2,491.6
(+) Cost of Selling Assets	606.9	498.7	311.1	-48.7%	-37.6%	2,322.2
Adjusted EBITDA-A	1,168.6	1,198.7	1,044.8	-10.6%	-12.8%	4,813.9

Net Income Reconciliation (R\$ million)	SIMPAR - Consolidated					
	1Q20	4Q20	1Q21	▲Y o Y	▲Q o Q	LTM
Accounting Net Income	(86.3)	259.8	171.2	-	-34.1%	654.9
JSL - amortization of goodwill from acquisitions ¹	-	-	5.6	-	-	5.6
Movida - Impairment of Assets	195.4	(50.1)	-	-100.0%	-	(50.1)
Movida - Impairment of trade receivables	50.3	(17.9)	-	-100.0%	-	(17.9)
IR / CS on adjustments	(76.2)	23.1	-	-	-100.0%	23.1
Holding - Call Bond 2024 future premium provision	-	-	27.1	-	-	27.1
Adjusted Net Income	83.2	214.9	203.8	+145.0%	-5.1%	642.7

