

4Q21 | 2021
Conference Call Presentation



Marcopolo G8

Taking you to the future.



Images for illustrative purposes only. Consult your local representative to learn more about models and their configurations.

Learn more at

marcopolog8.com

Important

Our estimates and future statements are largely based on current expectations and projections in relation to future events and financial trends that affect or could affect our business. Many important factors can adversely affect our results, such as those predicted in our estimates and future statements. The words "we believe", "we can", "we aim to", "we estimate" and other similar words are for the purpose of identifying estimates and projections. The considerations about estimates and future statements include information related to results and projections, strategies, financing plans, competitive position, sectoral environment, potential growth opportunities, effects of future regulations and effects of competition. These estimates and projections refer only to the date when they were expressed. We cannot assume the obligation to publicly update or review any of these estimates due to new information arising, future events or any other factors, except for current regulations to which we are subject.



The image shows the interior of a truck cab. A grey fabric seat with black accents and orange stitching is the central focus. The name 'Marcopolo' is printed on the backrest of the seat. To the right of the seat is a white water dispenser with a silver tap. The door panel on the right has a silver handle and a window. The overall interior is light grey and modern.

Agenda

Profile & Results | José Antonio Valiati, CFO & IRO

Performance & Prospects

Appendix: Financial Results

Profile

International company, leader in the bus body Brazilian market and with strong presence in all market segments.

Founded in

1949

1st Export

1961

IPO

1978

9

countries

9,7k

employees

11

Industrial sites



**BRINGING PEOPLE
TOGETHER**
AS OUR PURPOSE

 **Marcopolo**
BRINGING PEOPLE TOGETHER

Brazilian Production

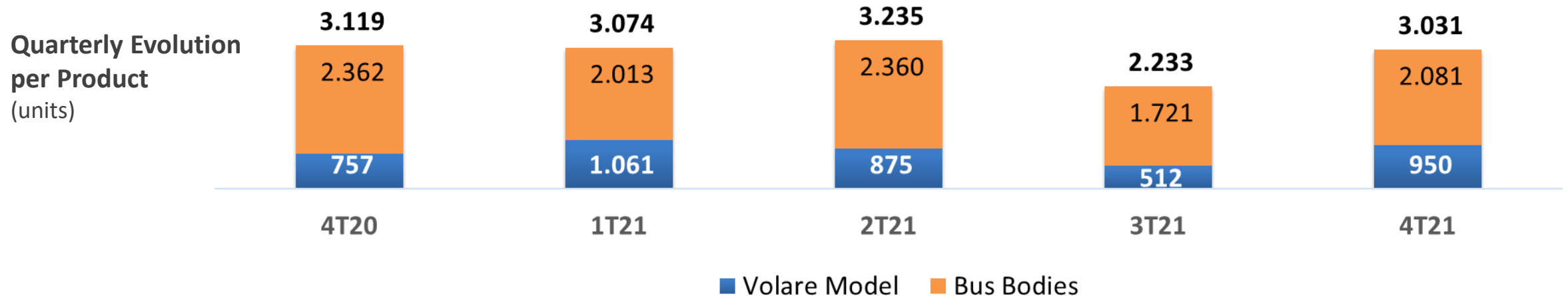
Bus Bodies (un.)
Source: FABUS



Marcopolo Production

(units)

Market	4Q21	4Q20	Δ 4Q21/4Q20	2021	2020	Δ 2021/2020
Brazil	1.705	2.107	-19,1%	7.308	8.934	-18,2%
Export	491	621	-20,9%	1.471	1.840	-20,1%
External Units	835	391	113,6%	2.451	1.535	59,7%
South Africa (MASA)	46	37	24,3%	240	170	41,2%
Australia (Volgren)	79	158	-50,0%	275	375	-26,7%
China (MAC)	10	3	233,3%	30	34	-11,8%
Mexico (Polomex)	367	47	680,9%	1.063	724	46,8%
Argentina	333	146	128,1%	843	232	263,4%
Total Production	3.031	3.119	-2,8%	11.230	12.309	-8,8%



Sales

(BRL Million)

Consolidated	Net Revenue (BRL)	Δ 4Q21/4Q20	Net Revenue (BRL)	Δ 2021/2020
Brazilian Market	499,3	-2,4%	1.784,2	-1,8%
Export	248,3	-12,8%	649,3	-30,8%
Controlled External Units	336,6	40,7%	1.065,9	27,9%
South Africa (MASA)	27	70,1%	99,9	64,0%
Argentina (Metalsur)	99	80,5%	282,7	181,3%
Australia (Volgren)	107	-47,1%	422,2	-15,7%
China (MAC)	7	150,3%	17,5	-18,6%
Mexico (Polomex)	98	-	243,6	62,8%
Total	1.084,2	4,7%	3.499,4	-2,5%

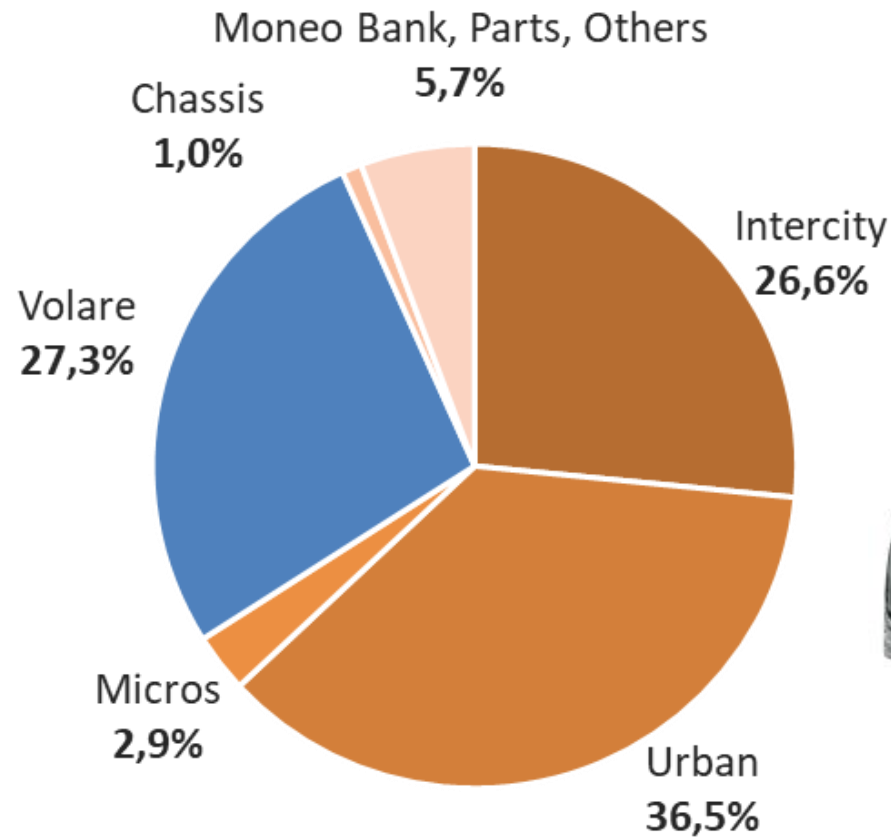
Revenue Distribution

By market segment (4Q21)

Moneo

O BANCO DA  **Marcopolo**

Marcopolo
parts



 **Marcopolo GB**

Leva você ao futuro.

Results

(BRL Million)

	4Q21	4Q20	Δ 4Q21/4Q20	2021	2020	Δ 2021/2020
Total Revenue	1.084,2	1.035,3	4,7%	3.499,4	3.589,7	-2,5%
Domestic Revenue	499,3	511,5	-2,4%	1.784,2	1.817,8	-1,8%
Export from Brazil Revenue	248,3	284,6	-12,8%	649,3	938,3	-30,8%
Abroad Revenue	336,6	239,2	40,7%	1065,9	833,5	27,9%
Gross Profit	123,2	178,4	-31,0%	356,2	595,6	-40,2%
Gross Margin	11,4%	17,2%	-5,8 pp	10,2%	16,6%	-6,4 pp
EBITDA	74,4	149,5	-50,2%	333,5	268,5	24,2%
EBITDA Margin	6,9%	14,4%	-7,5 pp	9,5%	7,5%	2 pp
Net Profit	65,2	136,1	-52,1%	358,4	90,7	295,1%
Net Margin	6,0%	13,1%	-7,1 pp	10,2%	2,5%	7,7 pp



Agenda

Profile & Results

Performance & Prospects | James Bellini, CEO

Appendix: Financial Results

Performance & Prospects

Brazil & Exports

- ❁ **Intercities:** the market begins to prospect the purchase of heavy coaches, aimed at activities especially affected by the pandemic, such as tourism and regular lines. The launch of the Generation 8 encourages sales in the segment. Chartering has been keeping pace with deliveries.
- ❁ **Urbans:** return of users to public transport, under renovation in previous years and maturing discussions about the sustainability of operations generates a positive environment for renovations. Deliveries to the Caminho da Escola program also help the segment.
- ❁ **Micros & Volares:** segment continues to be strong, benefiting from the characteristics of flexibility in the application of the product. Return of face-to-face classes and return to normality in tourism will continue to promote sales.
- ❁ **Exports:** perspectives project recovery in 2022, as a reflection of the weakening of the pandemic and the maturation of packages with relevant volumes. The sale of heavy buses should be reinforced with higher volumes of G8. Deliveries for fleet renewal to the city of Santiago and new purchases from African countries will be positive highlights.



Performance & Prospects

International Operations



- ❁ **Marcopolo Australia (Volgren):** the operation should benefit from the recent results of urban bids and the resumption of the market, which was paralyzed during the pandemic, taking advantage of synergies for the gain of scale in costs and manufacturing efficiency, after the restructuring of the operation. The unit continues to stand out in alternative modes of energy.

- ❁ **Marcopolo Argentina (Metalsur):** after a 263% increase in production in 2021 (843 units against 232 in 2020), the subsidiary enters a new phase, sharing, in the same plant, the production of urban and intercity buses. The market remains heated in urban models and the recovery of intercities, with the return of tourism after the pandemic has already begun. The outlook is positive for results and sales.



- ❁ **Marcopolo South Africa (MASA):** Marcopolo South Africa, after a 2021 marked by the recovery of results, projects a positive year based on the growth of volumes in the post-pandemic period.

Performance & Prospects

International Operations



- ❁ **Marcopolo Mexico (Polomex):** Marcopolo's Mexican operation projects a resumption of intercity bus market, with a recovery of market share in the segment after the launch of the G8. The short-term outlook, however, remains challenging with the mix focused on light vehicles.

- ❁ **Marcopolo China (MAC):** the operation underwent a restructuring of its operations in 2021 and prospects relevant sales in 2022, with volume recovery already at the beginning of the year. The challenge is to overcome the mobility restrictions that still affect nearby markets. The unit continues to explore export opportunities from the country.

- ❁ **Superpolo (Colombia):** the Colombian affiliate Superpolo is expected to maintain good results from the recovery of the bus market in the country, also greatly affected by the pandemic.



 **Marcopolo G8**

Leva você ao futuro.

Performance & Prospects

New Trends

- ❁ **Generation 8:** new models of the Generation 8 intercity family will continue to be launched in 2022, after the successful sales of the Paradiso DD 1800. The launch is expected to coincide with the recovery of sales directed to tourism and regular lines.
- ❁ **Marcopolo Rail:** the division focused on transporting people on rails continues to prospect business. With longer maturation due to the relevant investments involved in this type of modal, the expectation is for confirmation of orders still in 2022.



Eletrics: Marcopolo remains attentive to the growing interest in electric buses in Brazil and in its export markets, whether acting as a bodybuilder or producing complete buses (chassis + body). Attivi is already running in the country and international operations already have electric and hybrid solutions.



Agenda

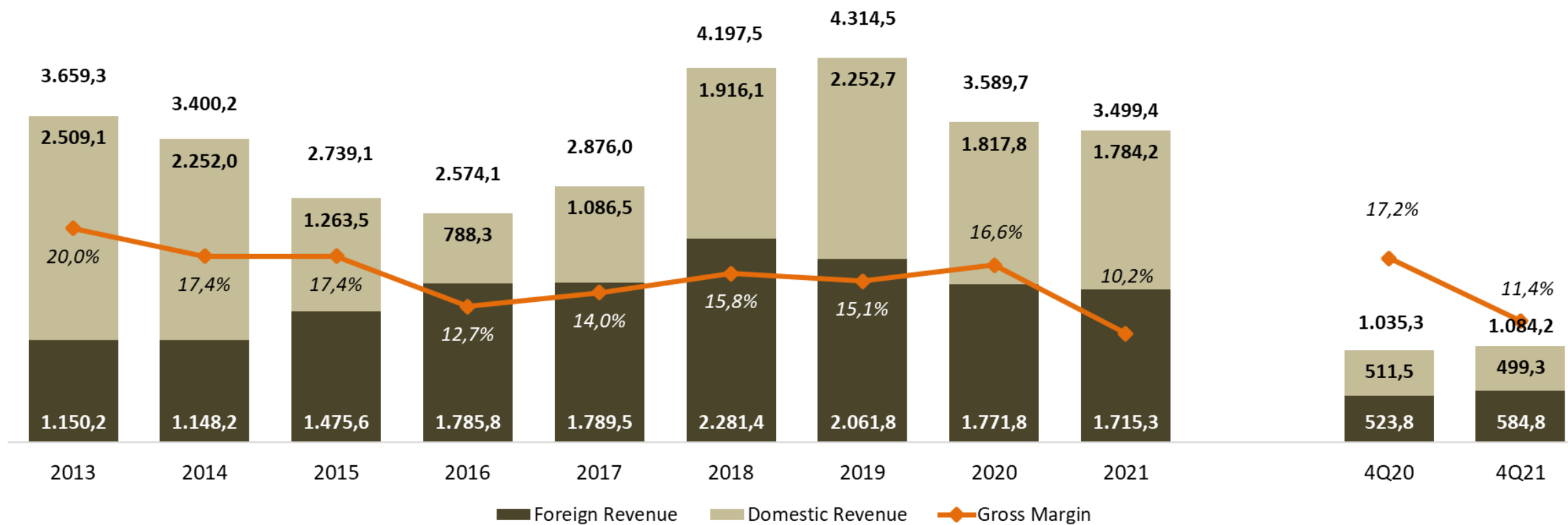
Profile & Results

Performance & Prospects

Appendix: Financial Results

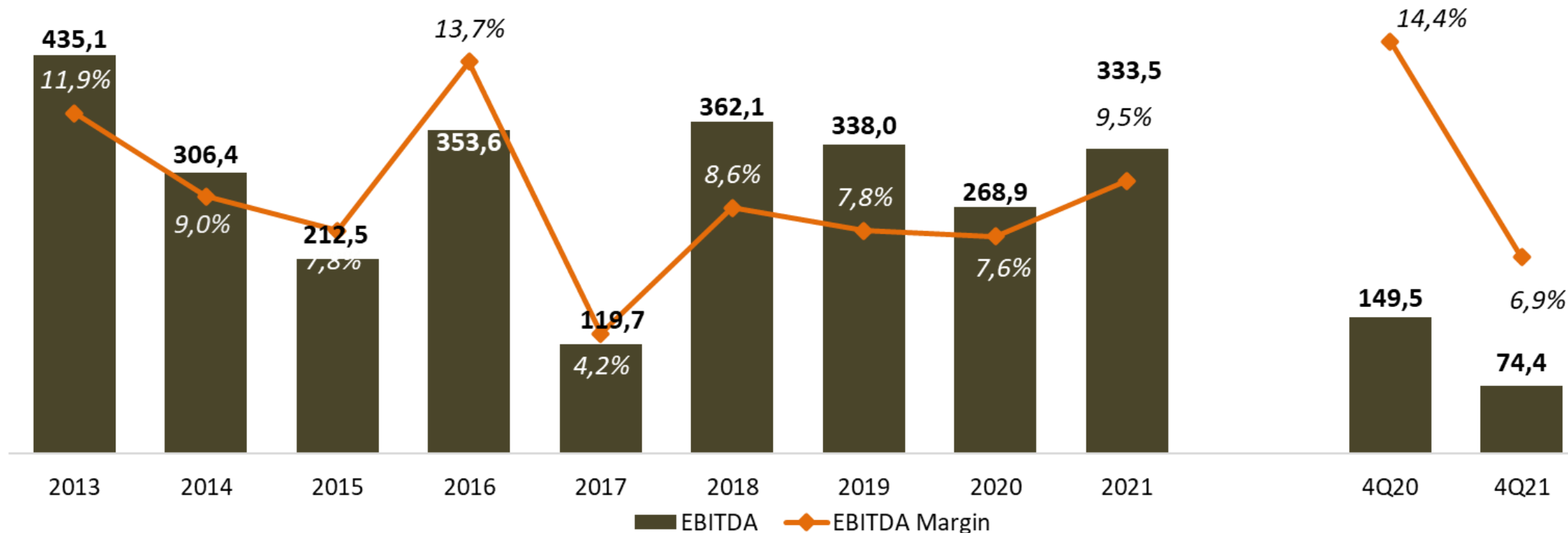
Net Revenue & Gross Margin

(BRL Million)



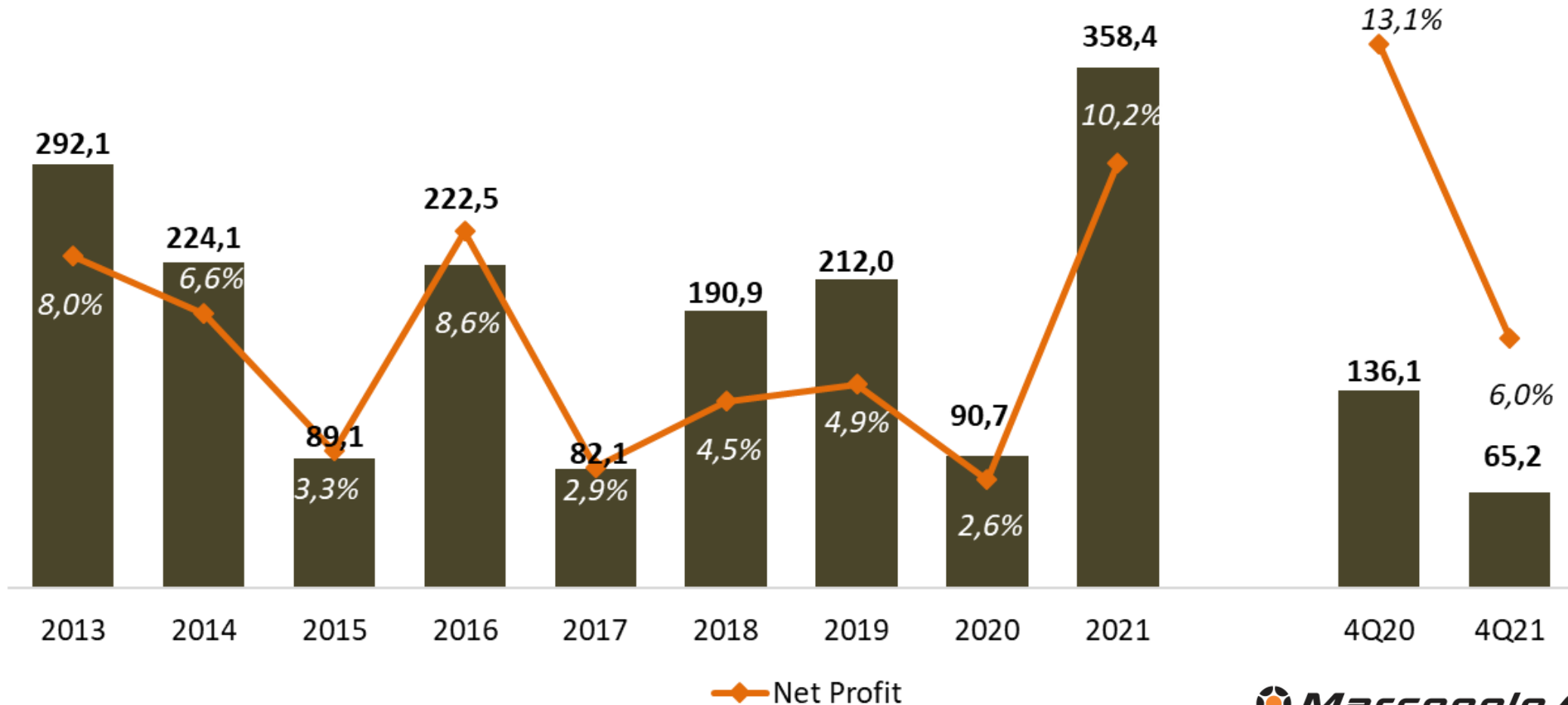
EBITDA & EBITDA Margin

(BRL Million)



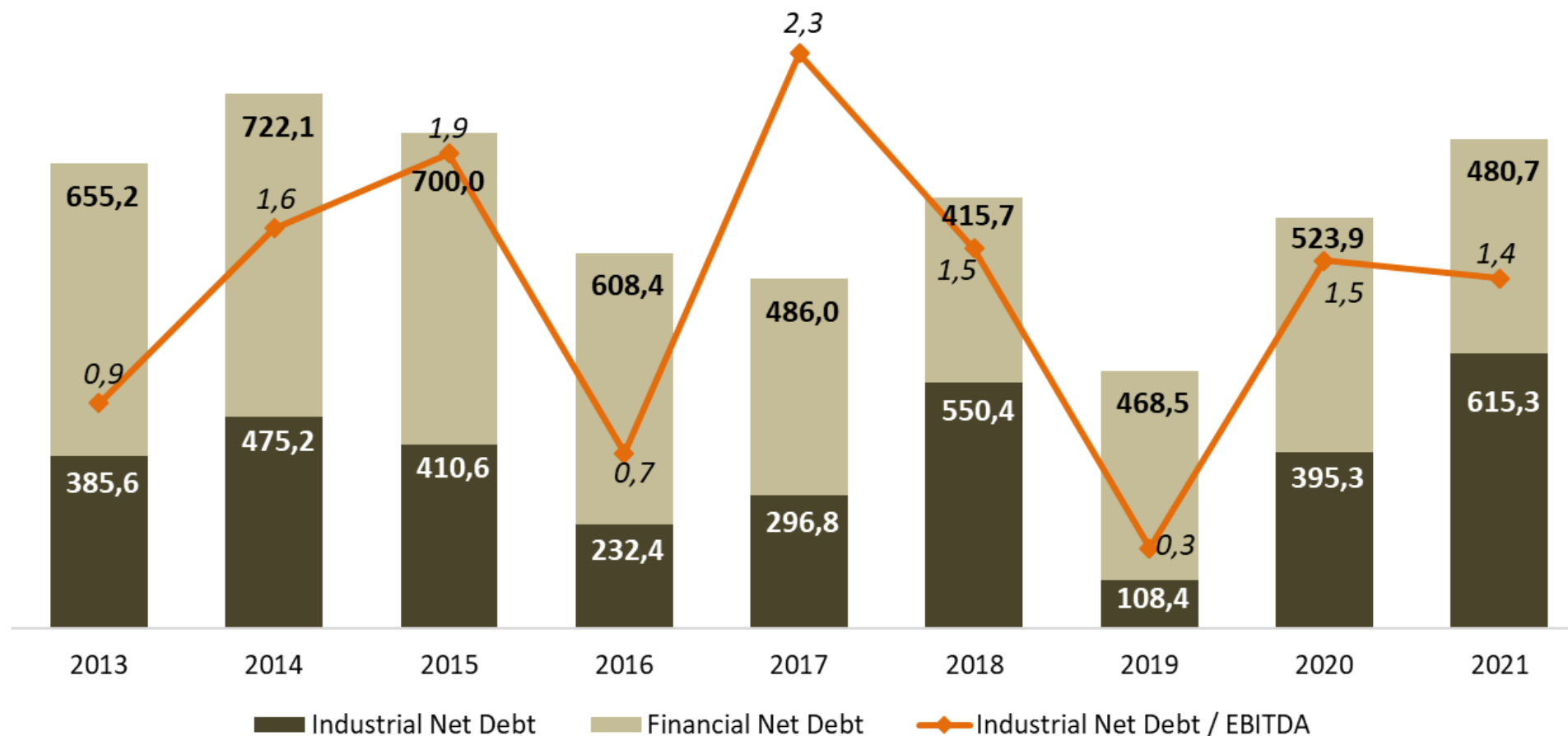
Net Profit & Net Margin

(BRL Million)



Indebtness

(BRL Million)



International Operations

Controlled	Units			Net Revenue (BRL)			Net Profit (BRL)		
	4Q21	4Q20	Var. % 4Q21/4Q20	4Q21	4Q20	Var. % 4Q21/4Q20	4Q21	4Q20	Var. % 4Q21/4Q20
MASA (South Africa)	46	44	4,5%	27.206	15.992	70,1%	1.147	- 794	-
Metalsur (Argentina)	333	131	154,2%	98.594	54.621	80,5%	- 7.523	1.164	-
Volgren (Australia)	79	158	-50,0%	106.712	201.824	-47,1%	- 5.862	9.263	-
MAC / MBC (China)	10	2	400,0%	6.546	2.615	150,3%	- 6.211	- 5.385	-15,3%
Polomex (Mexico)	367	-	-	97.512	-	-	- 4.378	- 10.478	58,2%
Equity Income (BRL)									
	4Q21	4Q20	Var. % 4Q21/4Q20						
NFI (Canada)	- 7.936	- 14.037	43,5%						
Superpolo (Colombia)	4.574	8.951	-48,9%						

IR Contacts:

ri.marcopolo.com.br

| ri@marcopolo.com.br



Thank you!