

Apimec Meeting 2021
2Q21 | 1H21



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

 **Marcopolo G8**

Taking you to the future.



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.

Agenda

- ✪ Profile & Results

- ✪ Performance & Prospects

- ✪ Foreign Market

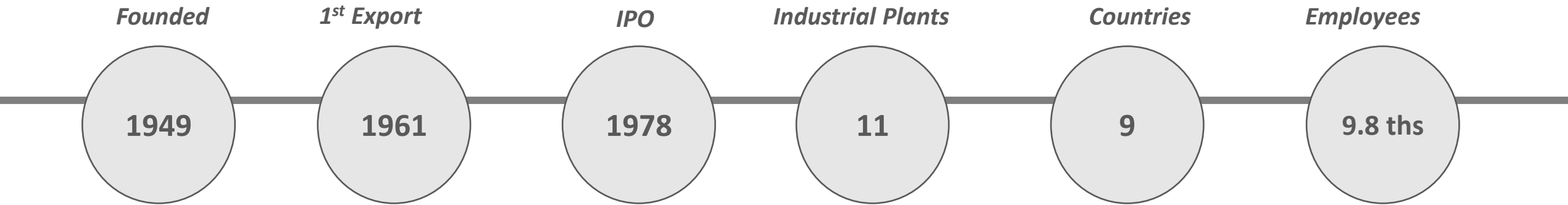
- ✪ Volare & Road to School

- ✪ Generation 8

- ✪ Attachment: Operating & Financial Results

Profile

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



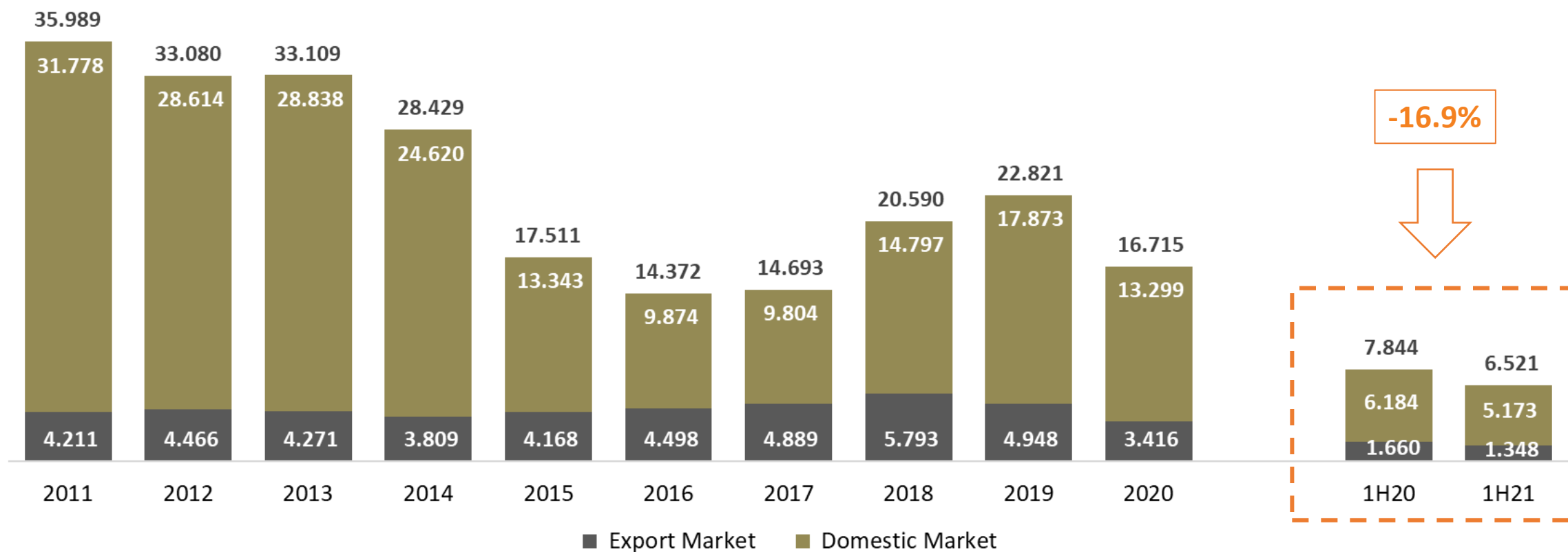
Products Characteristics

- *State-of-the-art technology;*
- Expertise of building bodies on any chassis model, including electric;
- Engineering teams divided by products;
- Products customized and manufactured according to customers' needs

Results

Brazilian Bus Production (un.)

Source: FABUS



Marcopolo Production

(units)

Market	2Q21	2Q20	Δ 2Q21/2Q20	1H21	1H20	Δ 2H21/2H20
Brazil	2.084	1.742	19,6%	4.312	4.256	1,3%
Export	399	300	33,0%	757	726	4,3%
External Units	490	293	67,2%	920	797	15,4%
South Africa (MASA)	90	24	275,0%	120	75	60,0%
Australia (Volgren)	63	93	-32,3%	136	169	-19,5%
China (MAC)	2	15	-86,7%	2	26	-92,3%
Mexico (Polomex)	190	161	18,0%	420	514	-18,3%
Argentina	145	-	-	242	13	1761,5%
Total Production	2.973	2.335	27,3%	5.989	5.779	3,6%

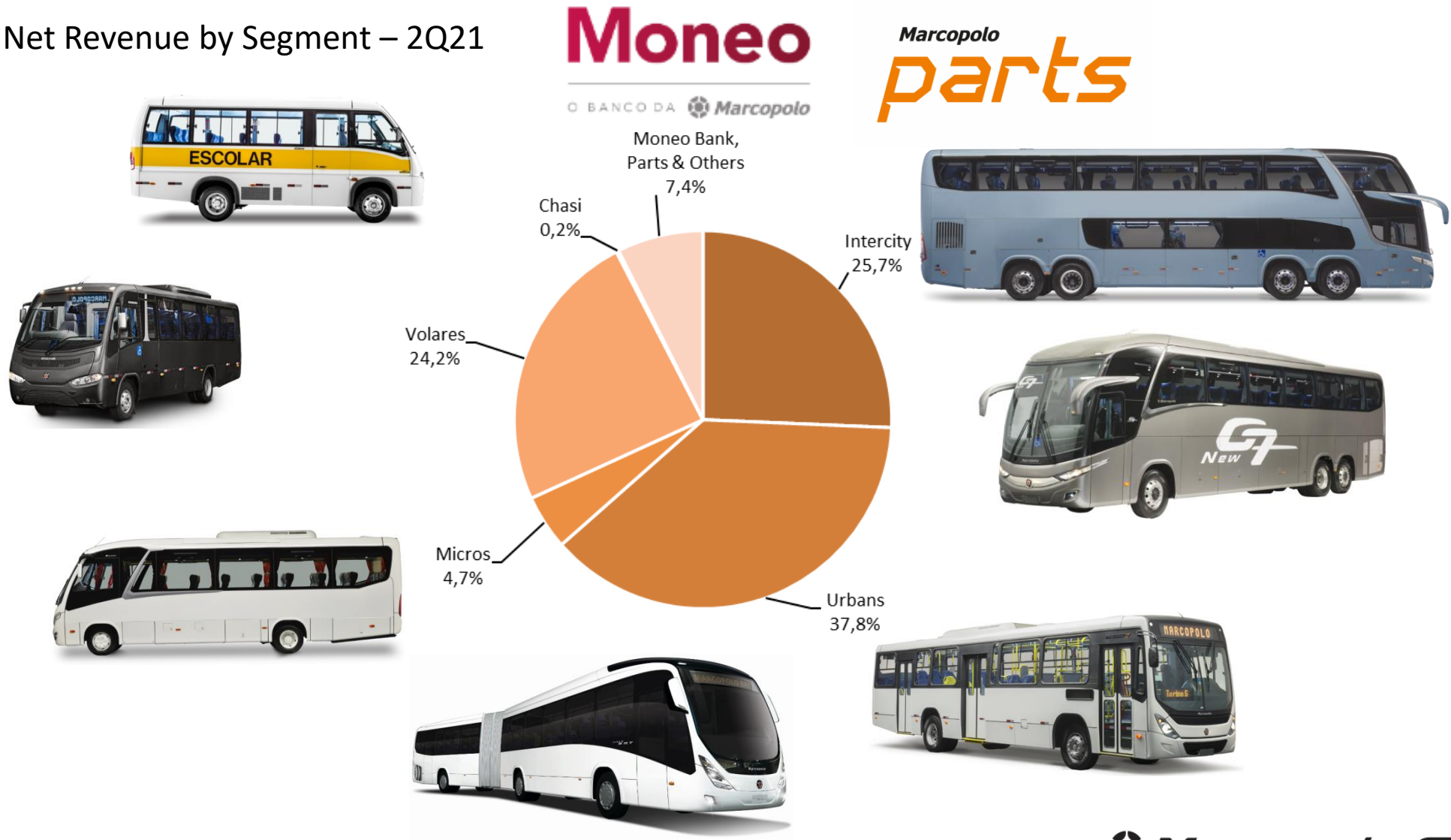
Results

Marcopolo Sales (un./BRL)

Consolidated	Sales (un.)	Δ 2Q21/2Q20	Net Revenue (BRL)	Δ 2Q21/2Q20
Brazilian Market	2.037	13,2%	460,1	29,1%
Export	685	30,7%	147,3	-40,5%
elimination of exported KDs	-262	627,8%	-	0,0%
Controlled External Units	490	61,2%	216,3	11,2%
South Africa (MASA)	90	172,7%	30,9	174,7%
Argentina (Metalsur)	145	7150,0%	49,9	2482,7%
Australia (Volgren)	63	-32,3%	103,2	-20,0%
China (MAC)	2	-77,8%	2,3	-69,0%
Mexico (Polomex)	190	13,8%	30,7	-28,1%
Total	2.950	13,9%	823,7	3,2%

Results

Distribution of Net Revenue by Segment – 2Q21



Marcopolo GB

Leva você ao futuro.

Results

(BRL million)

	2Q21	2Q20	Δ 2Q21/2Q20	1H21	1H20	Δ 2H21/2H20
Total Revenue	823,7	798,5	3,2%	1.657,7	1.717,8	-3,5%
Domestic Revenue	460,1	356,3	29,1%	908,9	825,9	10,0%
Export Revenue	147,3	247,7	-40,5%	304,2	461,6	-34,1%
Abroad Revenue	216,3	194,5	11,2%	444,6	430,3	3,3%
Gross Profit	60,5	130,5	-53,6%	161,0	280,5	-42,6%
Gross Margin	7,4%	16,3%	-8,9 pp	9,7%	16,3%	-6,6 pp
EBITDA	140,5	40,9	243,5%	164,0	142,8	14,8%
EBITDA Margin	17,1%	5,1%	12 pp	9,9%	8,3%	1,6 pp
Net (Loss) Profit	200,9	1,3	15353,8%	186,2	12,0	1451,7%
Net Margin	24,4%	0,2%	24,2 pp	11,2%	0,7%	10,5 pp

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Performance & Prospects

Domestic Market

- ❁ **Intercity:** chartering buses continue to be a sales highlight, representing 73% of the intercity segment volumes in 2Q21 (24% in 2Q20). The launch of the G8 should boost sales, bringing substantial improvements in performance, safety, comfort and design, at a time when volumes are expected to resume in heavier models.
- ❁ **Urban:** the recovery of the segment is affected by the lack of support from municipalities in obtaining adequate compensation for the drop in demand for public transport. It will be necessary to face the challenge of passing on cost increases to users, considering the high inflation scenario and the need for economic sustainability of its operations in the short term.
- ❁ **Road to School (Caminho da Escola):** in 2Q21, the Company delivered 368 units to the federal program Caminho da Escola, of which 120 micro, 18 urban and 230 Volare models. Over the past two years, the Company supplied 4,612 vehicles from a potential 4,800 units related to the tender that took place in the 2019 program, ending the deliveries of the previous notice in 2Q21.
- ❁ **Market Share:** Marcopolo's market share in Brazilian bodywork production was 54.1% in 2Q21 against 49.2% in 2Q20.

Performance & Prospects

- ✿ **Market Environment:** the Company anticipates a still challenging scenario in 3Q21, in a sales environment still affected by Covid-19. Added to the scenario, a quarter without volumes directed to the Caminho da Escola, which helped to increase production throughout the pandemic. The mix should remain focused on products with lower added value, affecting margins. The advance of vaccination and the gradual reduction of contagion levels are beginning to show signs of recovery in the confidence of customers and users. The first indicator is due to the increase in purchase interest and greater use of stationary fleets, which should lead to effective purchases later on. The Company remains confident that demand will return more intensely at the end of 3Q21, with good prospects for 4Q21.
- ✿ **Dismissal Costs:** the Company continued with adjustments to its staff in 2Q21. Dismissal costs represented an additional, non-recurring expense in the amount of R\$6.6 million in the quarter. We continue to work with the need for additional adjustments, such as the use of flexible working hours and vacation concessions, for example. New adjustments will also be made in 3Q21.
- ✿ **New Products:** the Company announced three important launches. On May 25th, Volare announced a complete new line of New Attack micros. On June 16, it was the turn of the Marcopolo Viaggio 800 model, dedicated to the charter sector. And on July 20, Marcopolo announced the launch of the new family of Generation 8 intercity buses. Marcopolo reinforces its position in the world bus market, proposing innovative solutions in mobility.

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Foreign Market

Global Expansion

- Recurring sales in 40 countries
- Market share above 30% in most countries
- Asia and US Projects

One team, one spirit

- Global Sales Team
- Industrial sites Footprint
- Unified Trademark Management

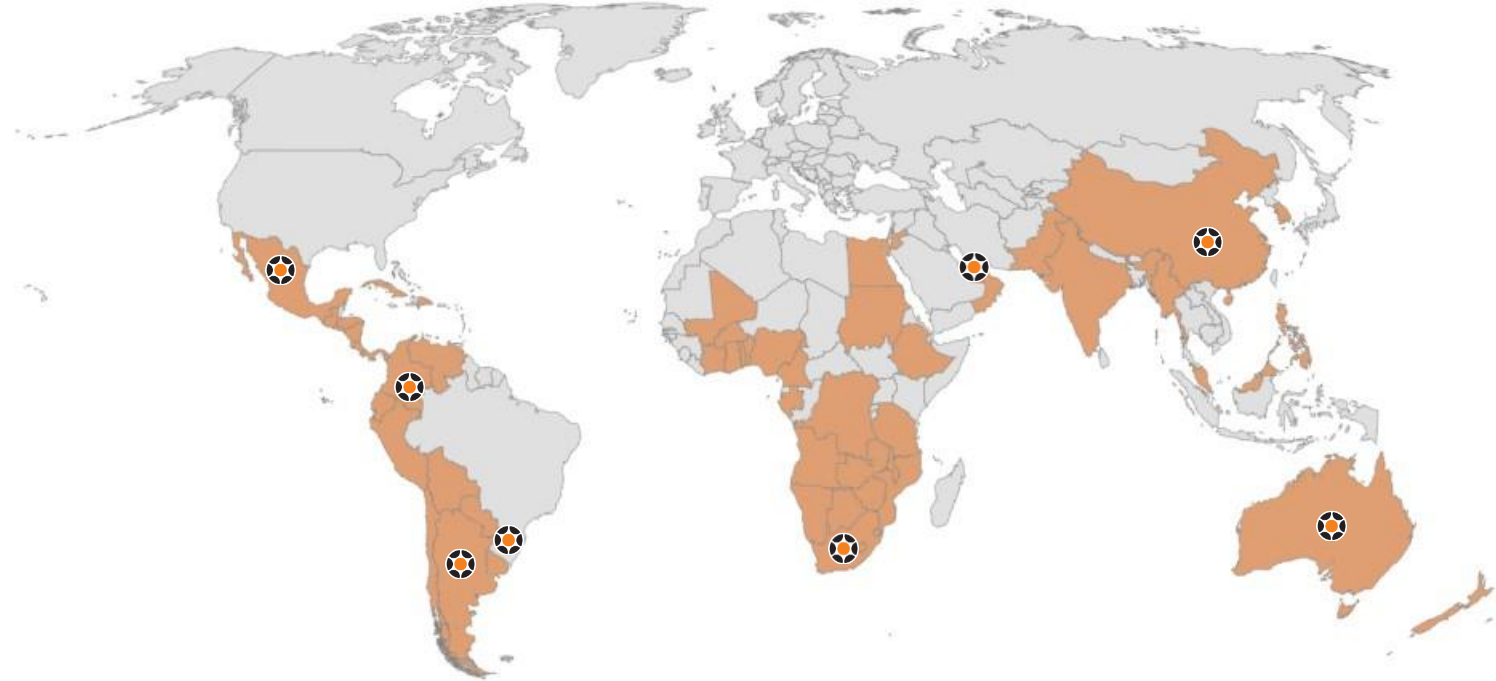
Markets

- Occupancy; stock levels; local financing
- Vaccination evolution
- Emphasis on chartering, mainly mining, and some urban mobility projects

Market share in exports from Brazil: 67%

Virtual and in-person launch of G8

Growth with Profitability



Foreign Market

- Restructuring of international operations
- Operational Improvement
- Strategy Review + 5 Years Plan of Growth



Argentina: Active urban segment in need of renovation. Focus on increasing daily bus production through several actions to improve operational efficiency. Retracted road segment with expected recovery in 4Q21. Positive bias for results.

Colombia: Improvement in the level of vaccination and operator confidence. Production of 406 electric buses for the transport system in Bogota begins. Riots affected the result for the quarter but with healthy forecasts for the year.

Mexico: Industry remains retracted with a mix aimed at the urban and charter segments. Focus on operational improvement, cost optimization, new products and exports.

South Africa: Market retracted but borders are reopening. Operation turnaround carried out – restructuring, operational improvement, market share gain and greater competitiveness with a focus on exports. Business diversification and ongoing partnerships.

Australia: Demand remains repressed, but the operation is reaping the benefits of cost reductions and efficiency gains resulting from the restructuring carried out since 2019. These benefits will become more evident with the recovery of the local market, expected for 4Q21.

China: Restructuring of the operation and review of the operating model in Asia.

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Volare 2020 / 2021

2020 Results:

Market Share: 59%

Main markets: Charter, Agribusiness, Mining and Tenders



2021 Results 1H21 and 2H21:

Market Share: 63% (up to Jun/21)

Main markets: Charter, Agribusiness and Mining. Projections in Tourism and School sector.

Release of the New Attack model: Success! + 300 units sold in 90 days.

Expectation for the 2H21: Great opportunities in Tenders (Elections 2022), advance in vaccination resumes negotiations with School Transport and Tourism, remains on the rise for Agro and Mining.

- ✓ Main Strengths: Pulverized network, diversified portfolio and ready-to-deliver products.
- ✓ Flexible vehicle adapted for all types of applications.
- ✓ Greater comfort and distance between passengers.

Road to School



Phase 9

Net Revenue Achieved: R\$ 769 million

Total 4,612 units (05 produtos)

ORE 1 (micro): 1,579 units

ORE 1 4X4 (Volare): 732 units

ORE 3 (urban): 1,612 units

Onurea Low Floor (Volare): 304 units

Onurea High Floor (micro): 385 units

Phase 10

Net Projected Revenue: R\$ 871 million

Total 3,900 units (03 products)

ORE 1 4X4 (Volare): 1,000 units

ORE 3 (urban): 2,500 units

Onurea Low Floor (Volare): 400 units

Perspectives: favorable scenario for Phase 10. The expectation is produce more than 800 units in 4Q21.

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 **Marcopolo G8**

COMFORT

New luggage rack design

Seats
more ergonomic and
comfortable

Cozy interior

 **Marcopolo G8**



G8

Lower aerodynamic coefficient.
Higher profitability coefficient.

 **Marcopolo**

Takes you to the future.

OPERATIONAL COSTS

SAFETY

New rearview mirror

Lower height of the sill

Dashboard height

New headlights and tail lights

MANUFACTURING PROCESSES



Increased
efficiency

Reduction of
operating costs

RELIABILITY



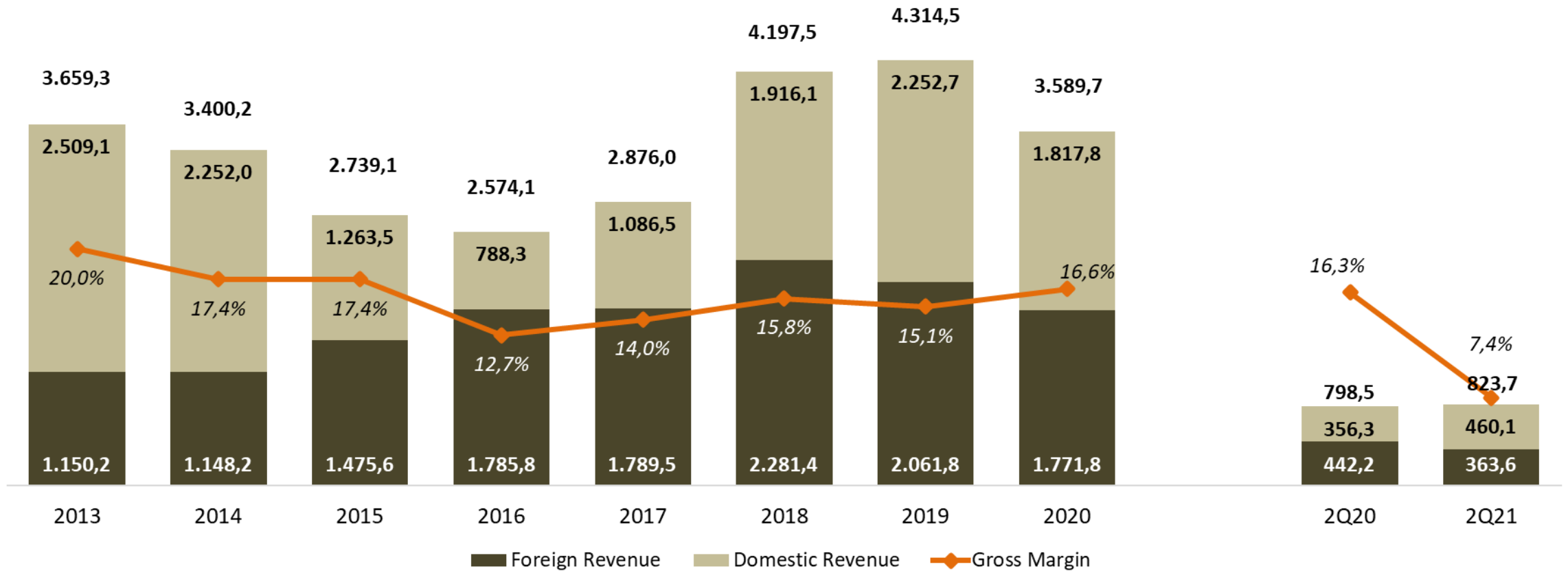
Q&A

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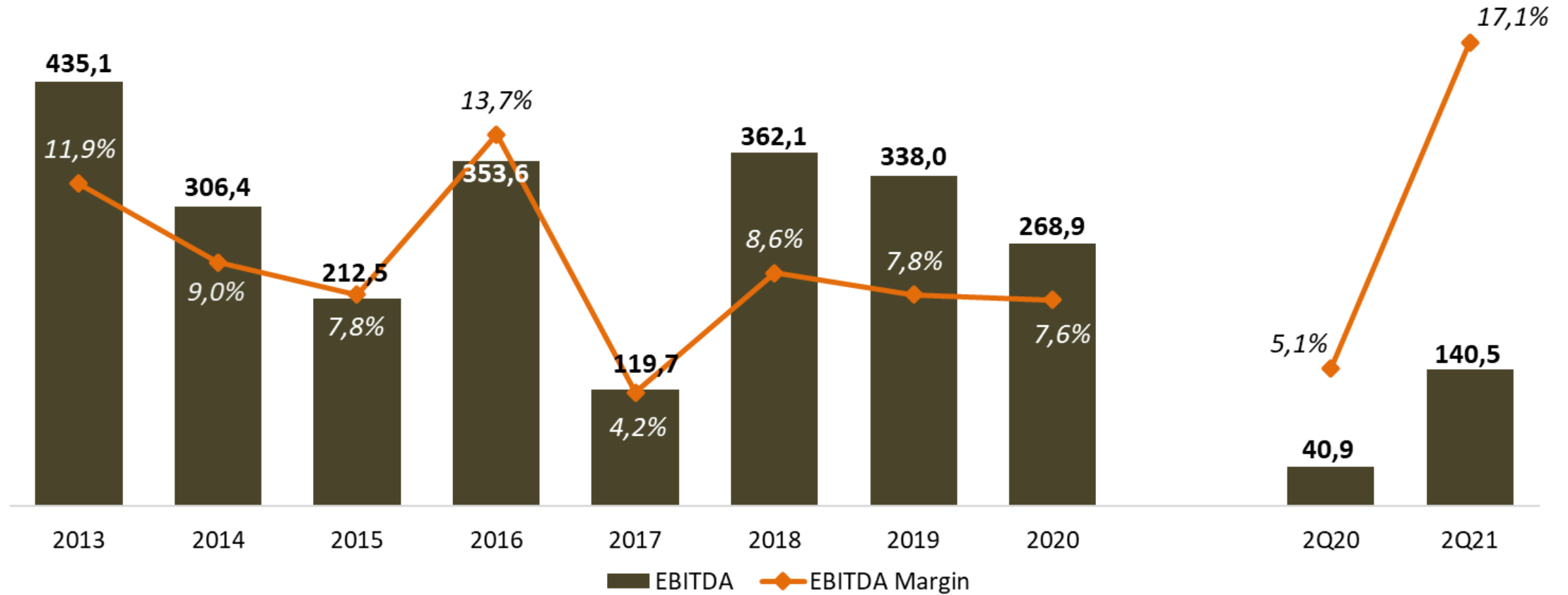
Net Revenue (BRL milion) – Foreign and Domestic Markets



Attachment

EBITDA (BRL million)

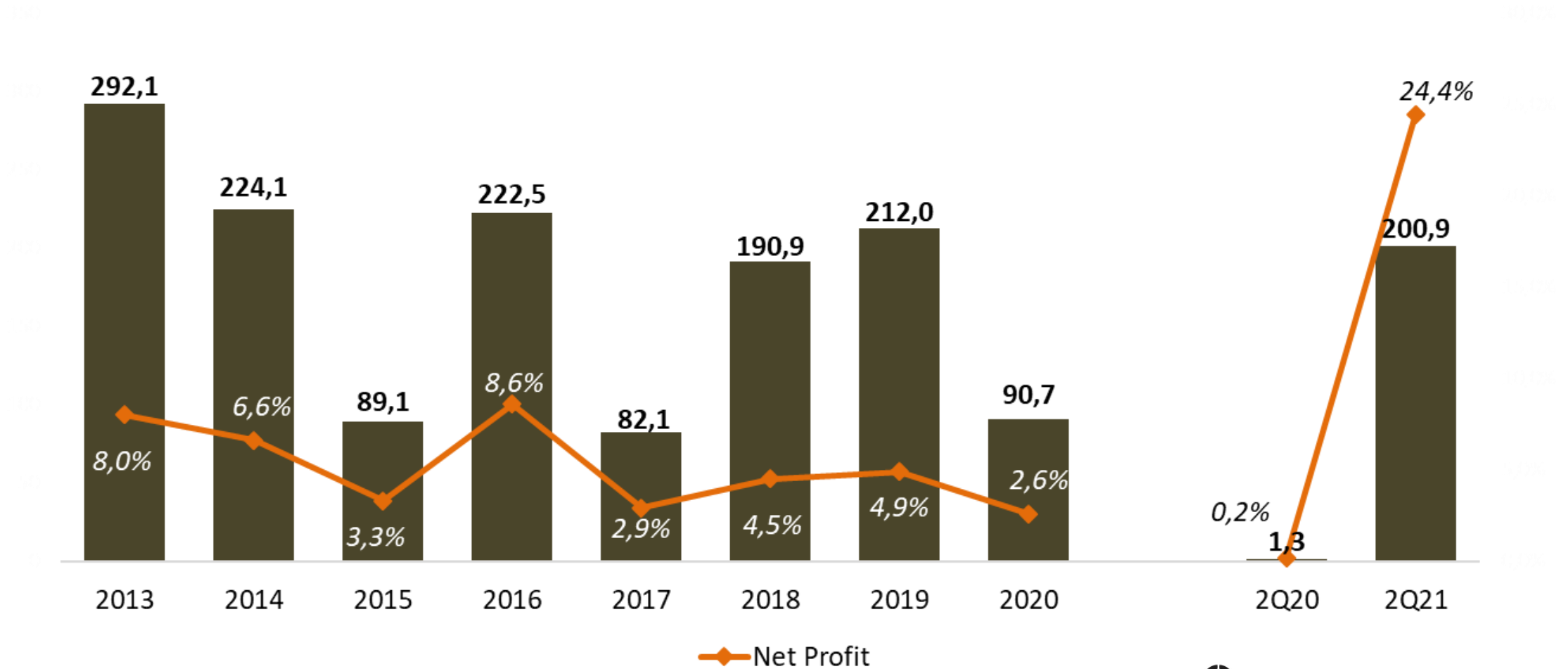
EBITDA Margin (%)



Attachment

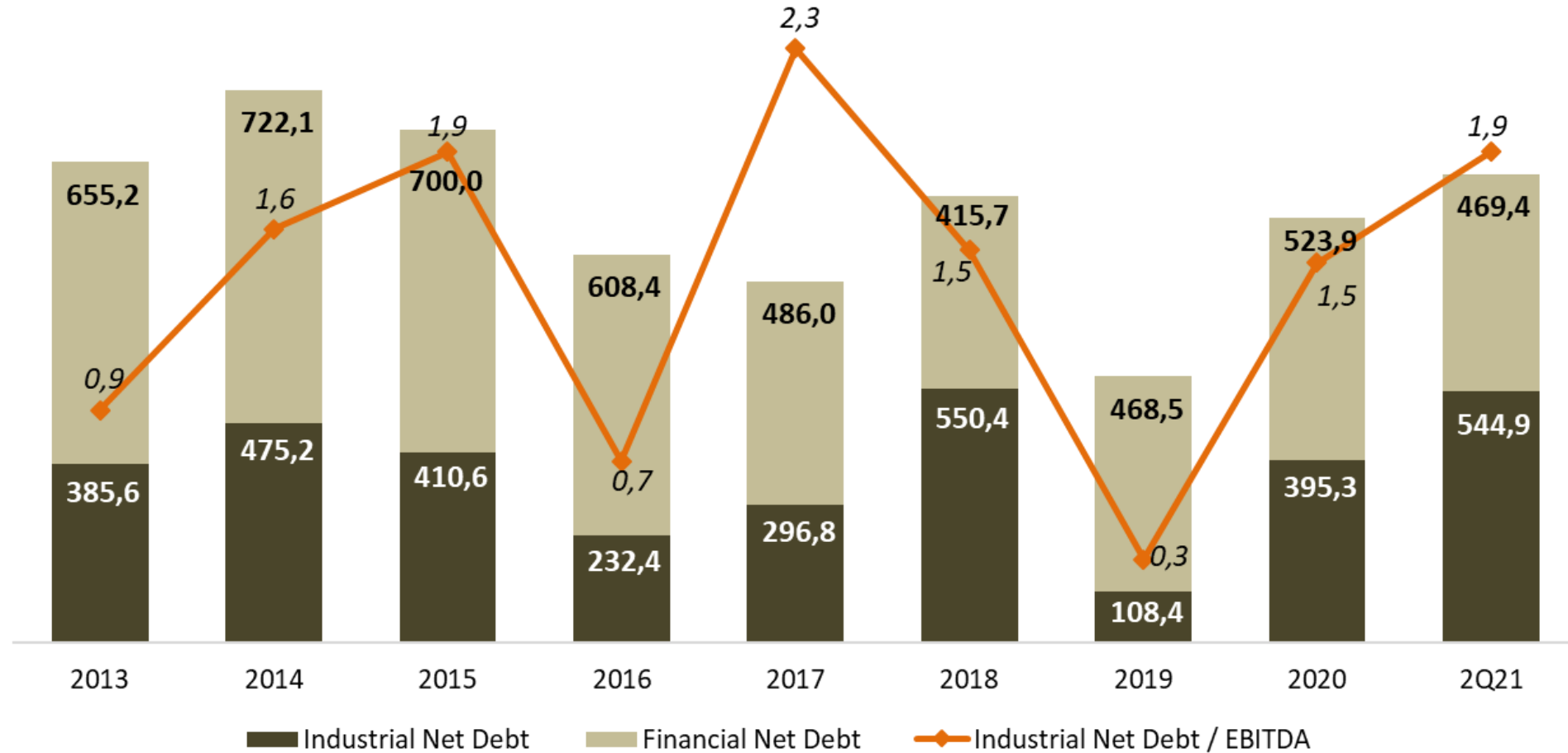
Net Profit (BRL million)

Net Margin (%)



Attachment

Indebtedness (BRL million)



Attachment

International Operations Controlled and Affiliates

Controladas	Unidades Faturadas			Receita Líquida (R\$ Mil)			Lucro Líquido (R\$ Mil)		
	2T21	2T20	Var. % 2T21/2T20	2T21	2T20	Var. % 2T21/2T20	2T21	2T20	Var. % 2T21/2T20
MASA (África do Sul)	90	33	172,7%	30.854	11.231	174,7%	2.001	- 2.008	-
Metalsur (Argentina)	145	2	7150,0%	49.905	1.932	2482,7%	- 4.538	- 5.768	21,3%
Volgren (Austrália)	63	93	-32,3%	103.237	129.025	-20,0%	- 4.775	1.094	-
MAC / MBC (China)	2	9	-77,8%	2.272	7.322	-69,0%	- 17.763	- 1.874	-848,1%
Polomex (México)	190	167	13,8%	30.660	42.670	-28,1%	- 5.221	- 9.087	42,5%
Coligadas							Equivalência Patrimonial (R\$ Mil)		
	2T21	2T20	Var. % 2T21/2T20	2T21	2T20	Var. % 2T21/2T20	2T21	2T20	Var. % 2T21/2T20
NFI (Canadá)							3.225	- 39.268	-
Superpolo (Colômbia)							2.409	3.100	-22,3%

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Thank You!