

MOVING *changes*
EVERYTHING

Conference Call Q1 2026



 **Marcopolo**

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.





Profile

Marcopolo is **protagonist in the world bus market**, a reference in **body technology** and **leader** in the Brazilian market.

Founded in **1949**, Marcopolo has been a public traded company since **1978**.

15 thousand employees produce more than **15 thousand buses** per year, bringing **mobility and economic, social and environmental sustainability** to millions of users of our products.

HIGHLIGHTS Q1 26

R\$ 1,655.2M

Net Revenue

R\$ 304.8M

EBITDA

18,4%

EBITDA Margin

24.7%

ROIC

R\$ 264.6M

Net Income

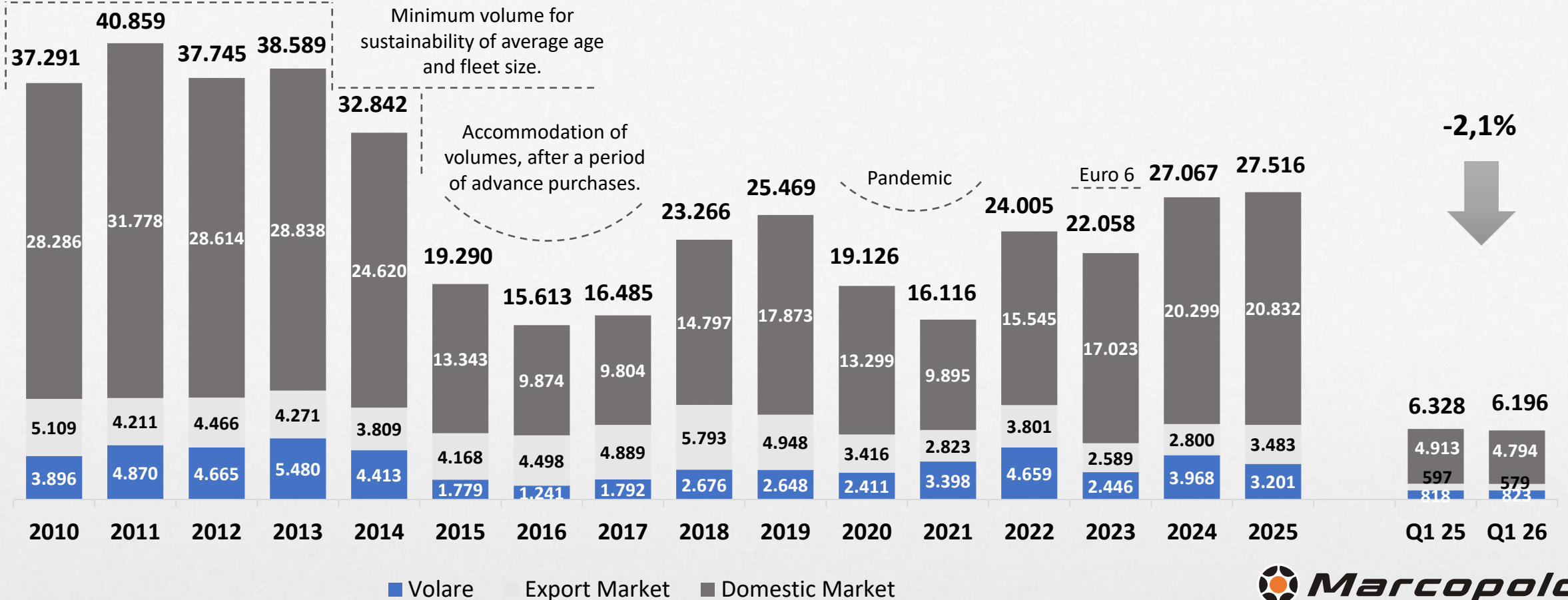
16.0%

Net Margin

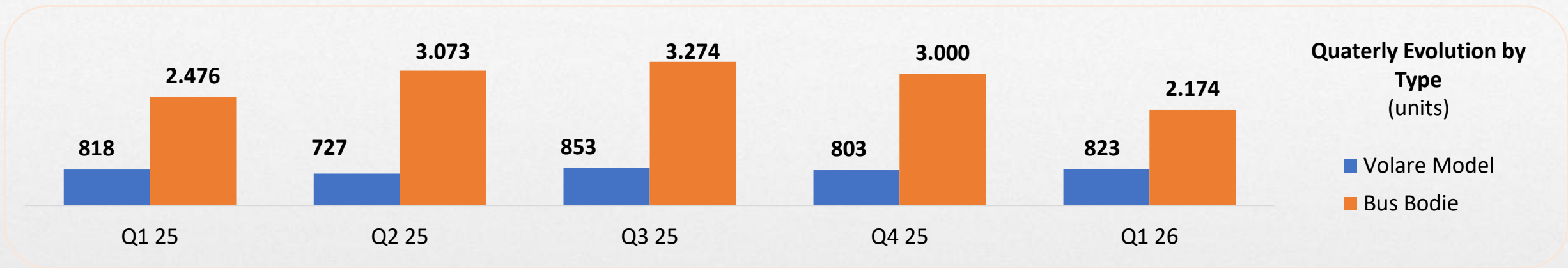
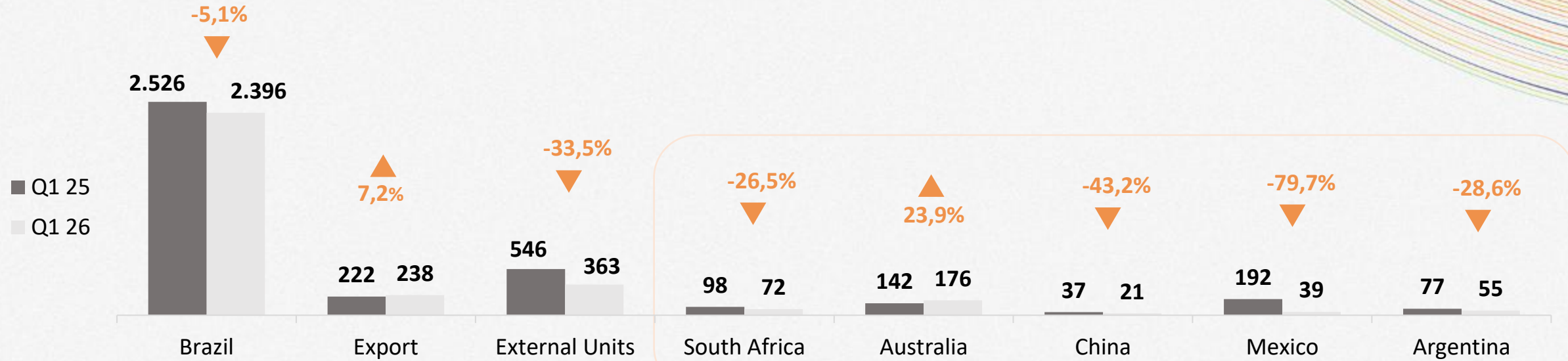
Brazilian Bus Body Production

Between 2012 and 2025, the average age of the Brazilian bus fleet increased from 8 years to 11 years and 4 month.

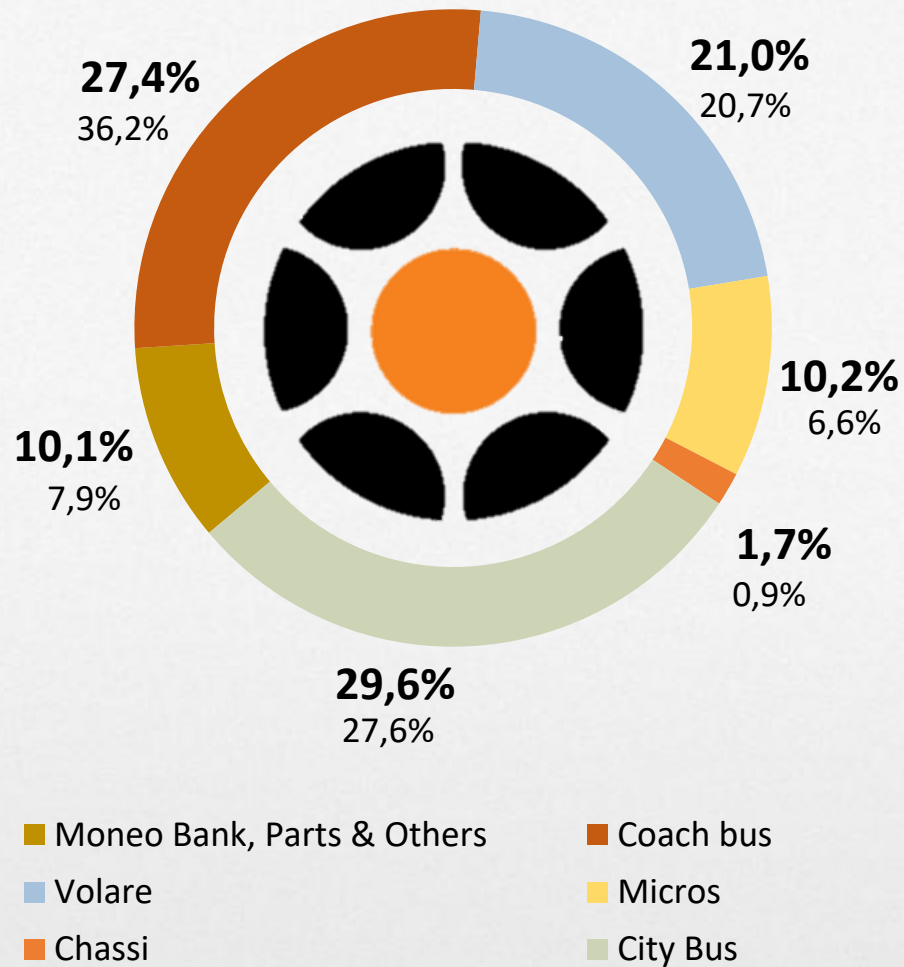
Sales encouraged by lower financing costs.



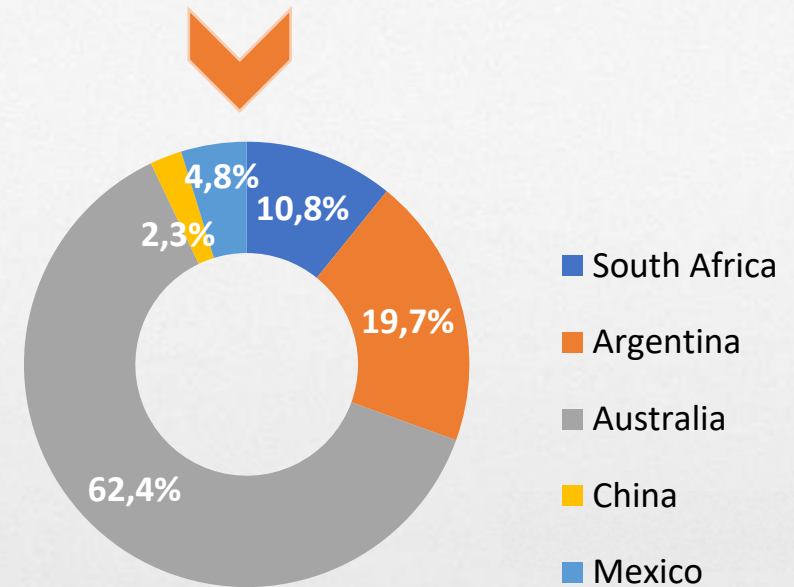
Marcopolo's Production Q1 26



Net Revenue Distribution by Segment (Q1 26xQ1 25)



Net Revenue Distribution by Geography (BRL Million)



Q1 26 Results

	Q1 26	Q1 25	Δ Q1 26/Q1 25
Total Revenue	1.655,2	1.677,4	-1,3%
Domestic Revenue	899,7	932,5	-3,5%
Exports from Brazil	159,3	175,1	-9,0%
Revenue from International Operations	596,2	569,8	4,6%
Gross Profit	373,4	384,3	-2,8%
Gross Margin	22,6%	22,9%	-0,3 pp
EBITDA	304,8	262,0	16,3%
EBITDA Margin	18,4%	15,6%	2,8 pp
Net Profit	264,6	243,1	8,8%
Net Margin	16,0%	14,5%	1,5 pp

Performance & Projections

Market

The increase in diesel prices may impact the segment.

Greater clarity regarding public policies could unlock investments in the segment.

Marcopolo delivered 5 Attivi electric buses in Q1 26.

RODOVIÁRIO



URBANO



MICRO E VOLARE



Improvement in the production mix compared to Q1 25.

The order backlog confirms the segment's traditional seasonality.

Passenger migration from other transportation modes may stimulate new sales.

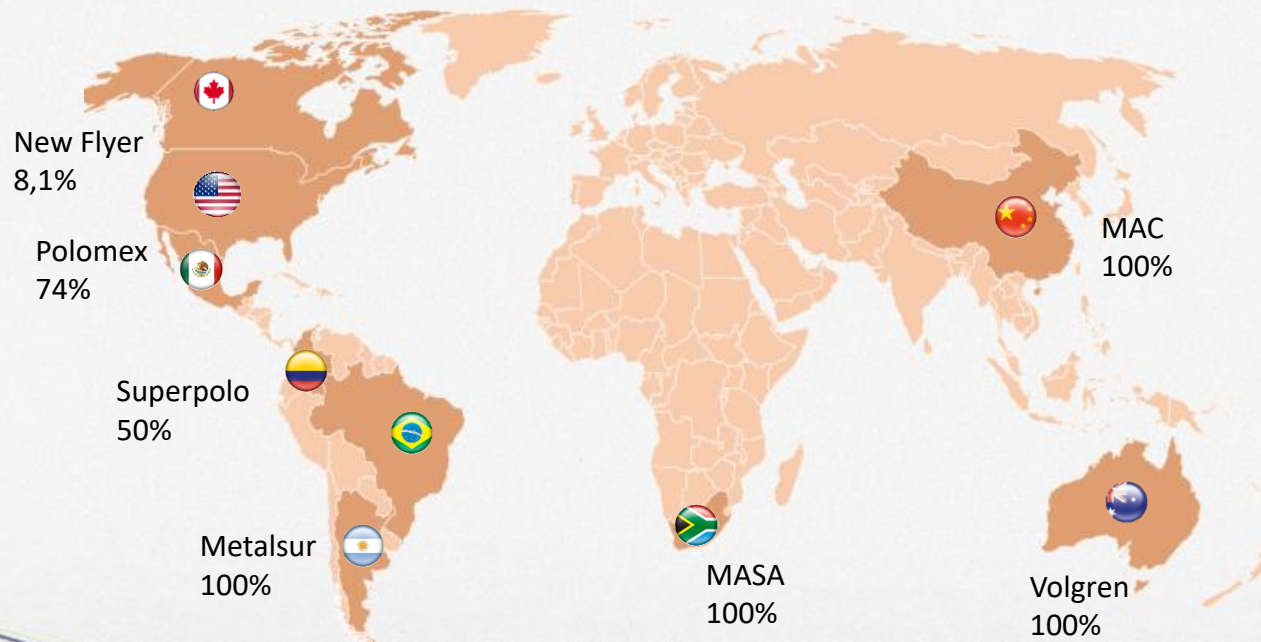
Remaining deliveries related to Phase 12 of the Road to School program, along with the commencement of deliveries to the Ministry of Health.

In Q1 26, Marcopolo delivered 771 units to the Caminho da Escola program and 242 minibuses to the Ministry of Health.

The tender process for Phase 13 of the Road to School program took place on April 14, 2026.

International Operations

Controlled & Affiliates



- ✿ South Africa (MASA): Despite lower volumes, the operation demonstrated improved results in 1Q26, supported by a more favorable sales mix.
- ✿ Argentina (Metalsur): Decline in production and deliveries at the beginning of 2026. Aging fleets may lead to a new replacement cycle.
- ✿ Australia (Volgren): Exceptional performance, with revenue and profitability expansion in 1Q26, and positive expectations for the year, heading toward a new record.
- ✿ China (MAC): The year began with a focus on results stabilization following a decline in volumes compared to 1Q25.
- ✿ Colombia (Superpolo): Continues to deliver consistent results, with positive expectations also for 2026.
- ✿ Mexico (Polomex): A modest recovery is expected starting in 2Q26, amid ongoing uncertainty in the local economy.

Performance & Projections

Market Scenario



Volume growth expected to resume from Q2 26 onwards.



U.S. dollar depreciation and its associated impacts.



Continuous monitoring of costs and expenses.

Road to School



Marcopolo is qualified to supply up to 7,210 units to the program.



620 Volares, 2,220 urban buses, and 4,370 micro.



Deliveries are expected to impact 2H26 and fiscal year 2027.

Capex, Dividends and Capital Structure



Investments focused on industrial efficiency and R&D.



Dividends approved, with payment scheduled for May 8.



Net Debt / EBITDA ratio of 0.2x.

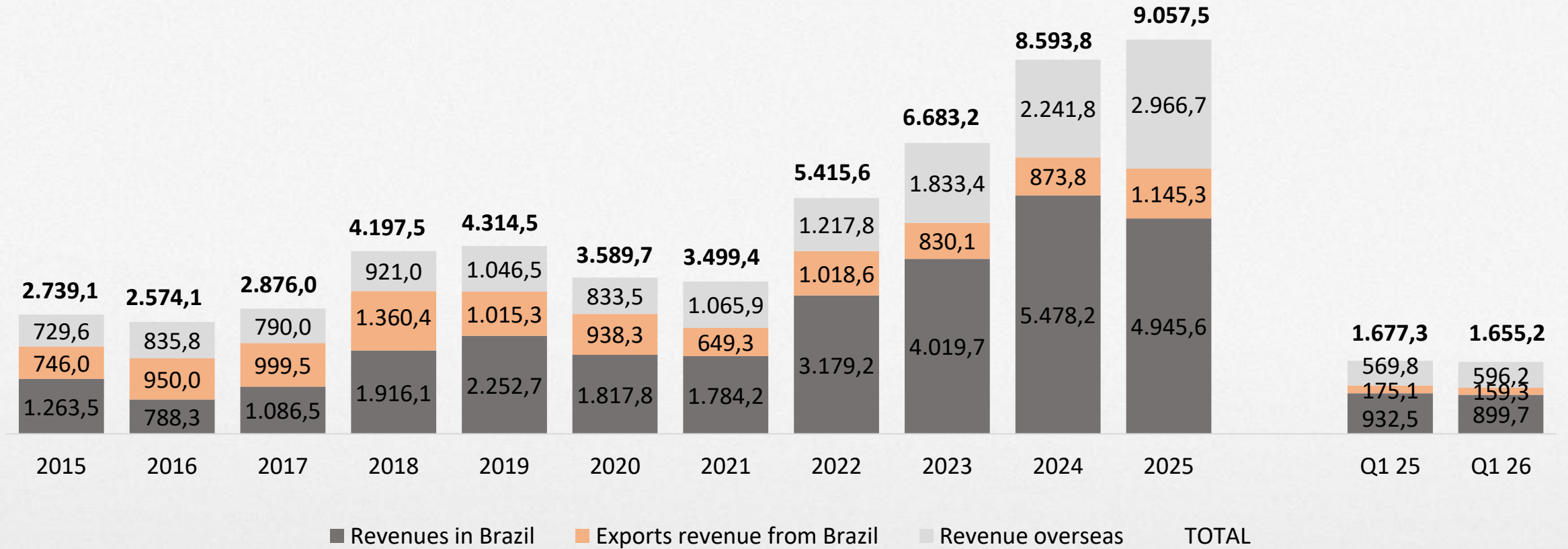
APPENDIX

 *Marcopolo*



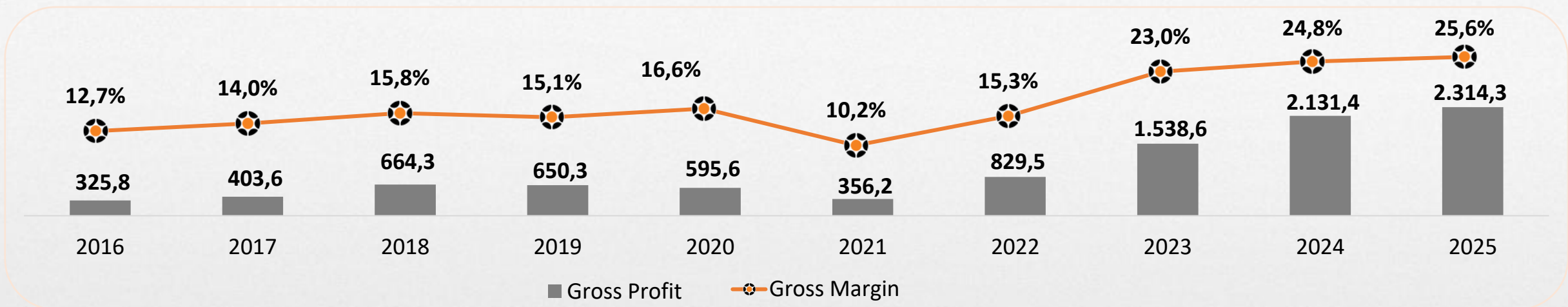
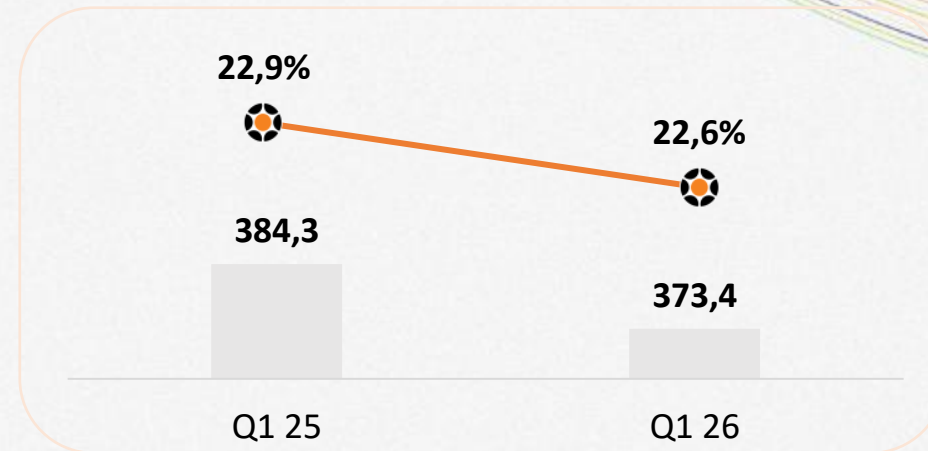
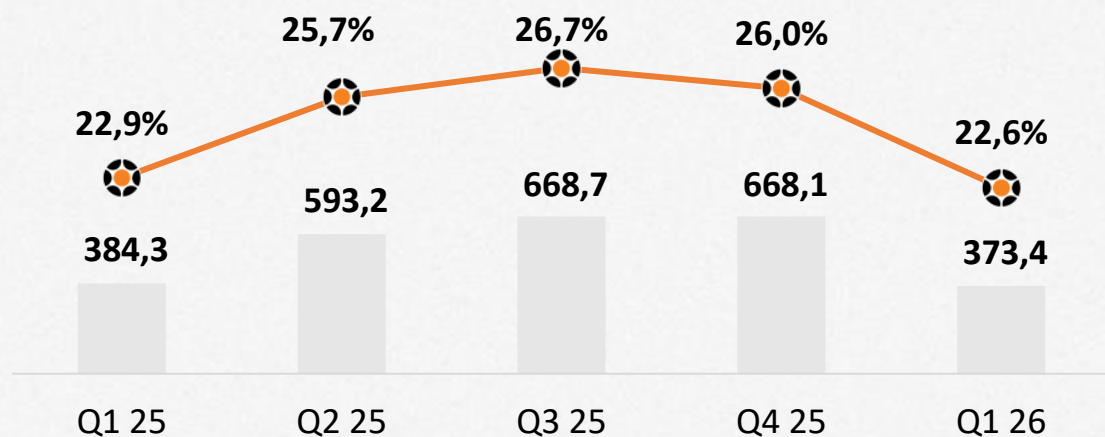
Net Revenue

BRL Million



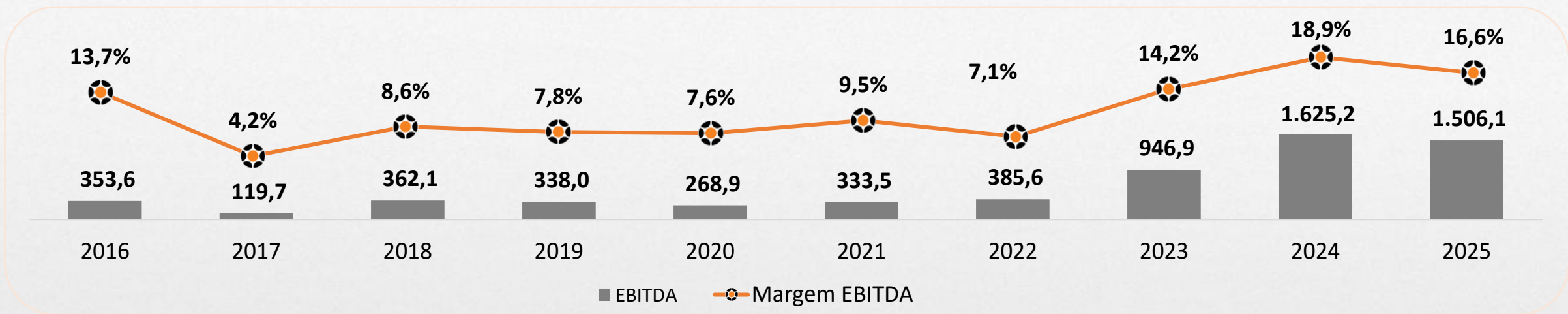
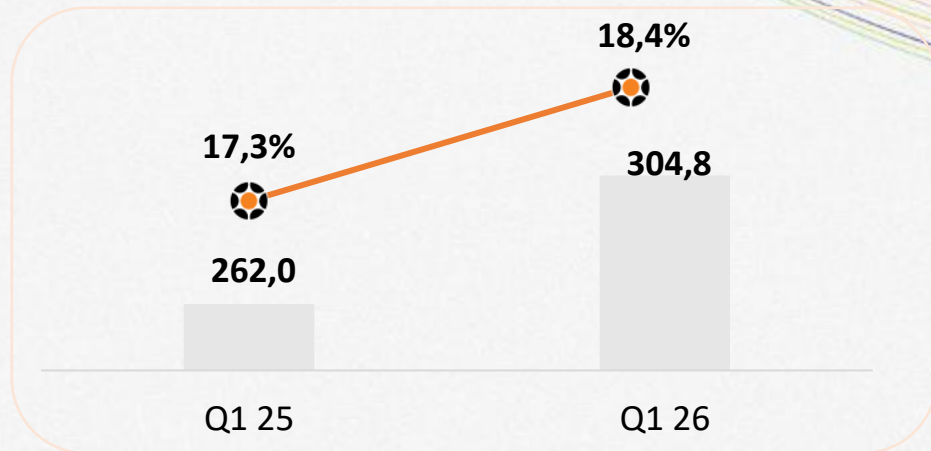
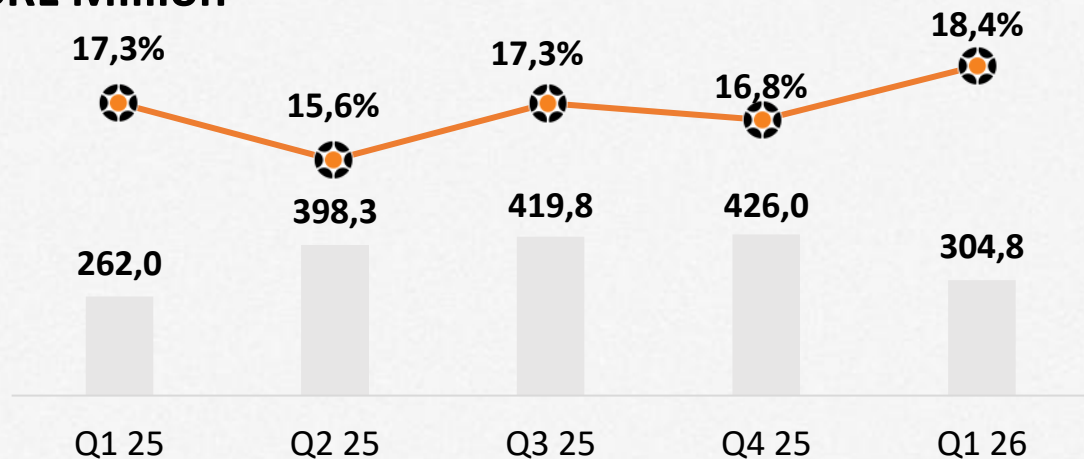
Gross Profit & Gross Margin

BRL Million



EBITDA & EBITDA Margin

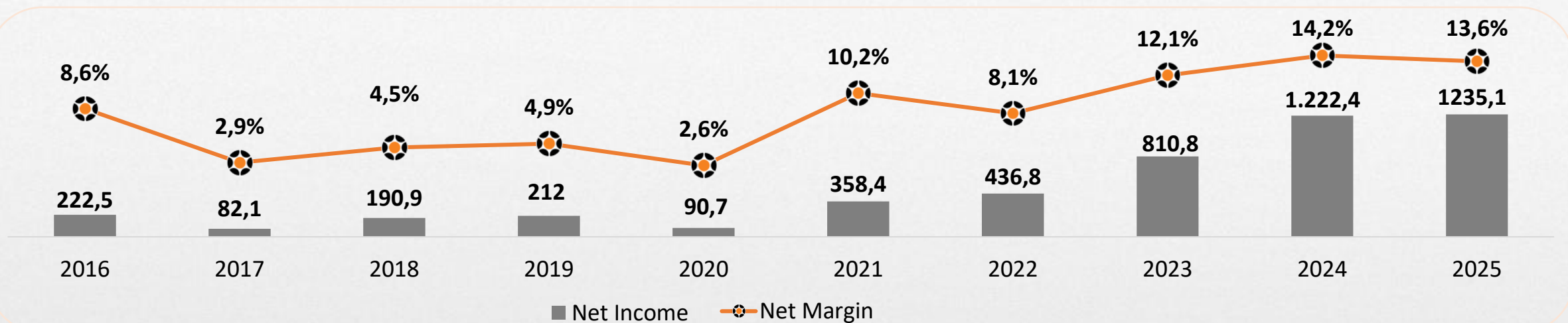
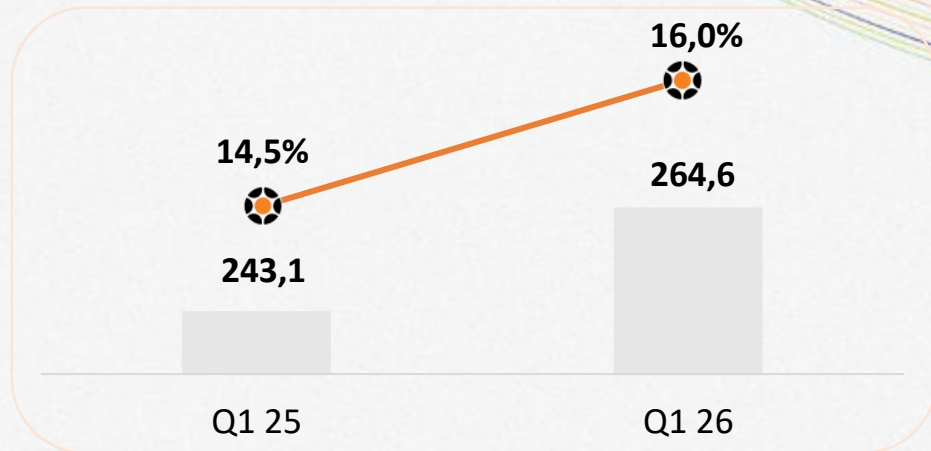
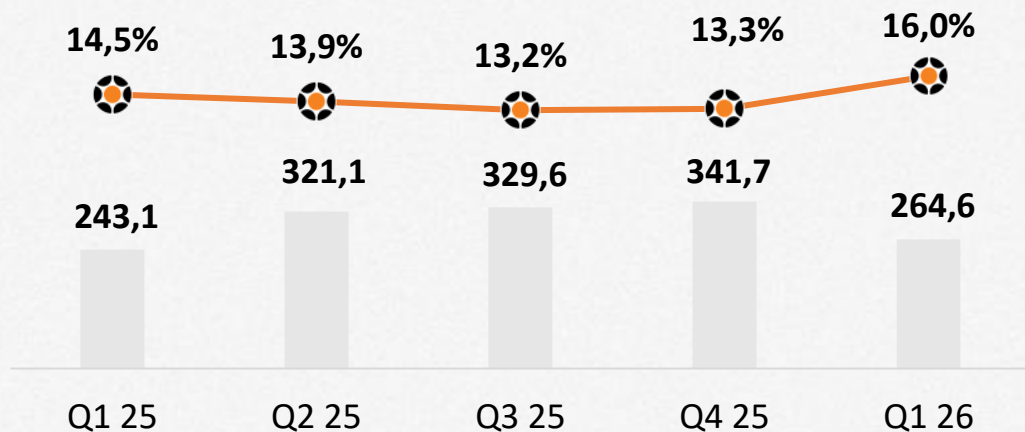
BRL Million



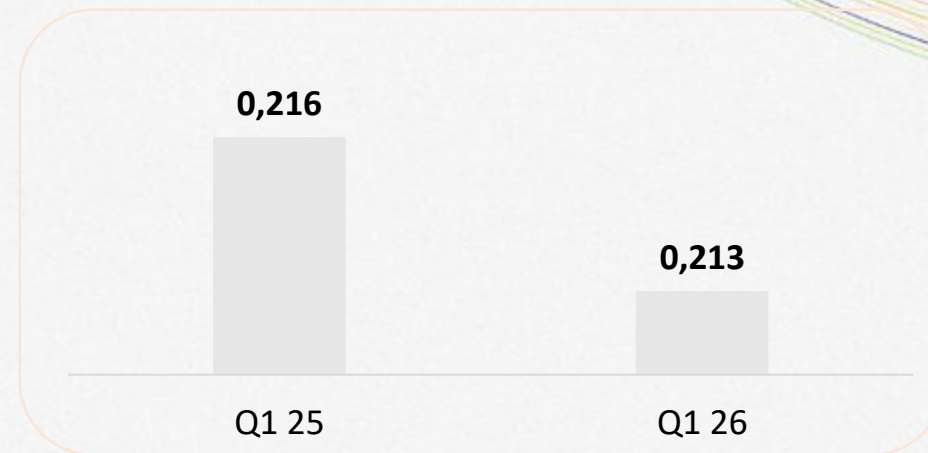
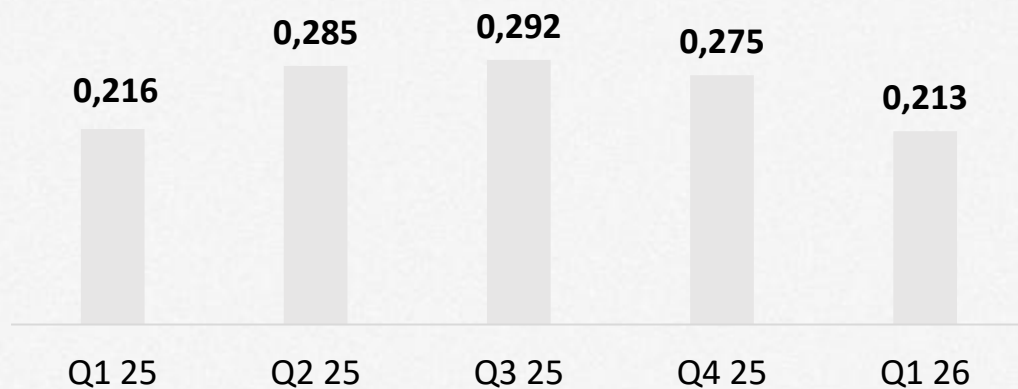
■ EBITDA ● Margem EBITDA

Net Income & Net Margin

BRL Million

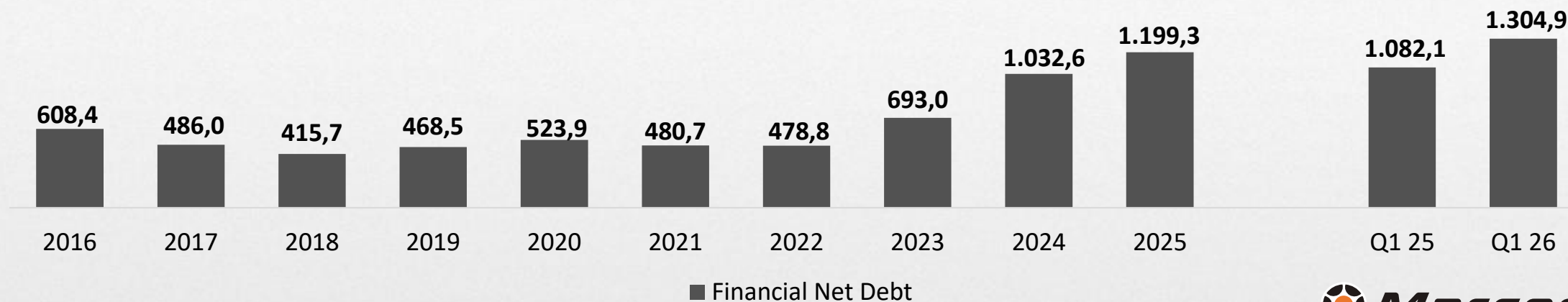
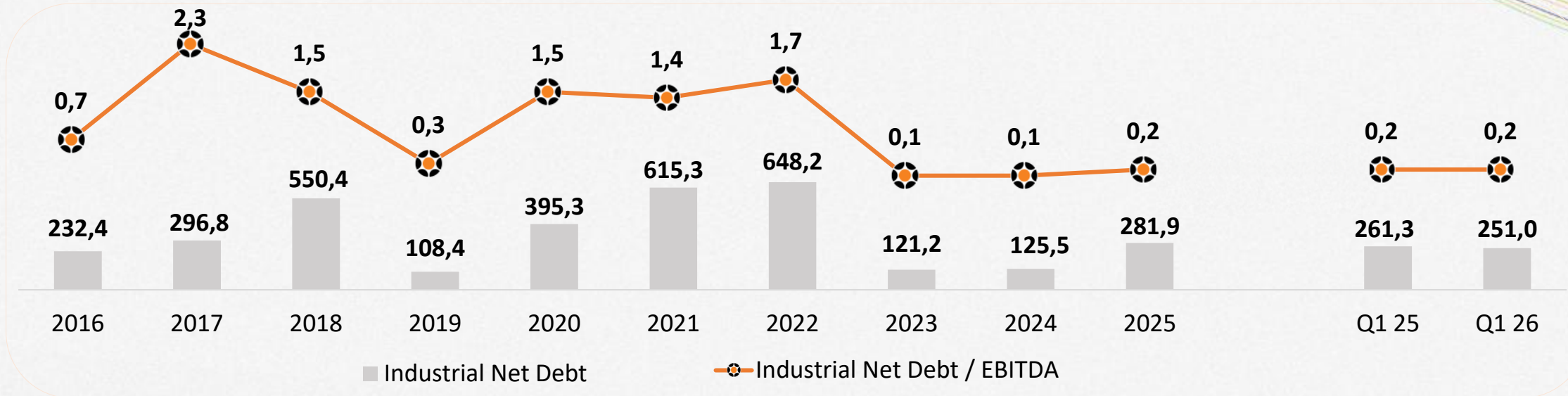


Earnings Per Share

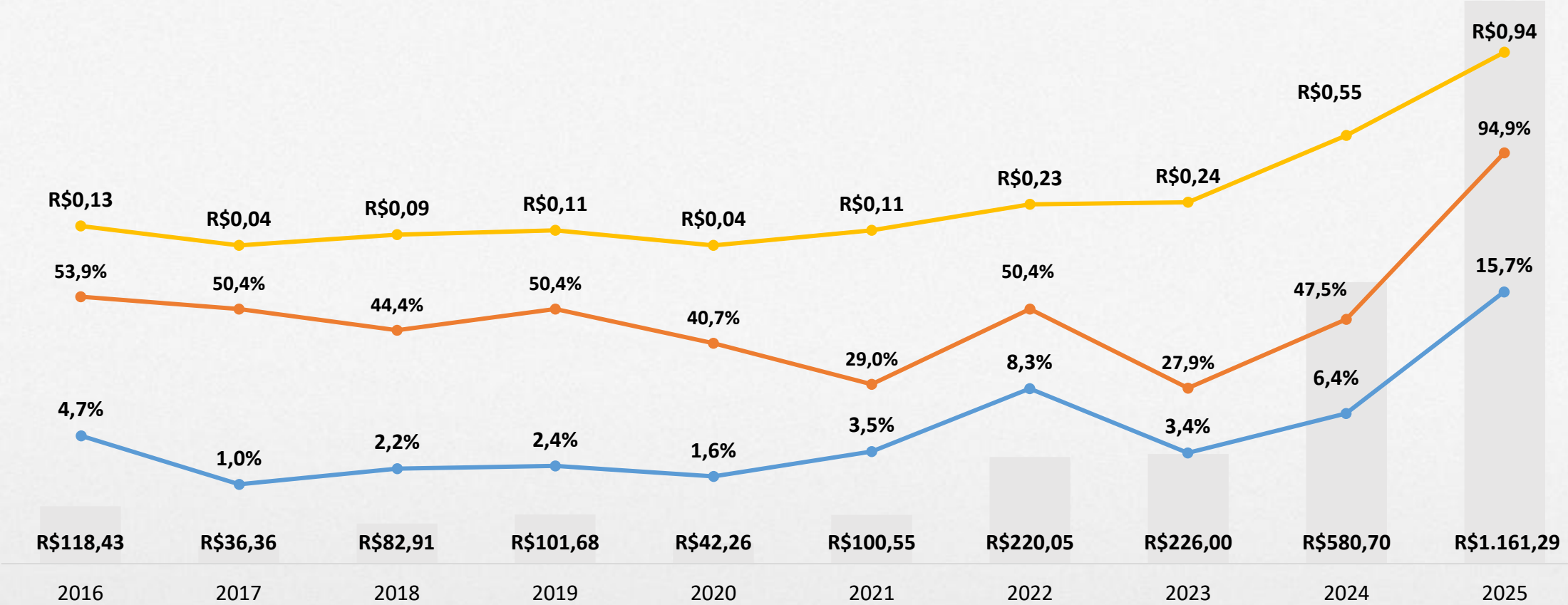


Indebtedness

BRL Million



Dividends, Pay-out & Dividend Yield

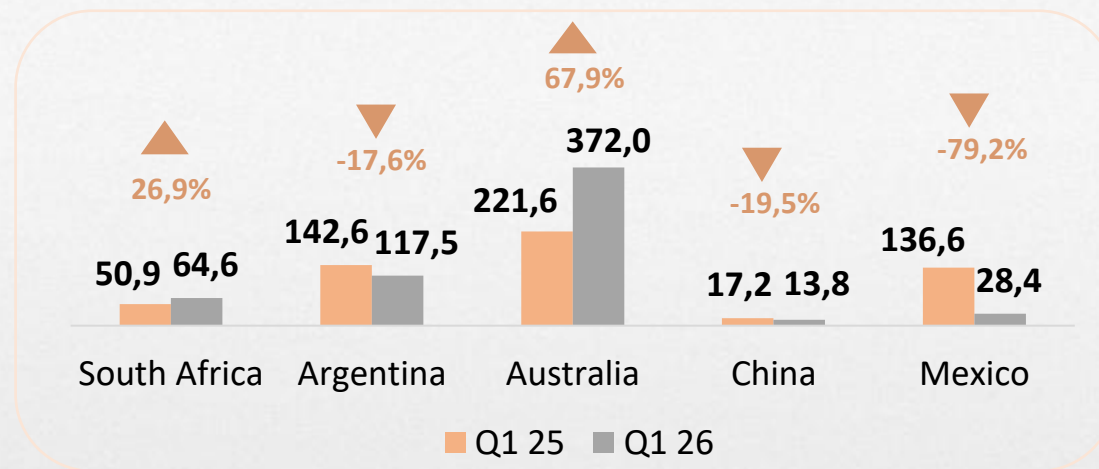
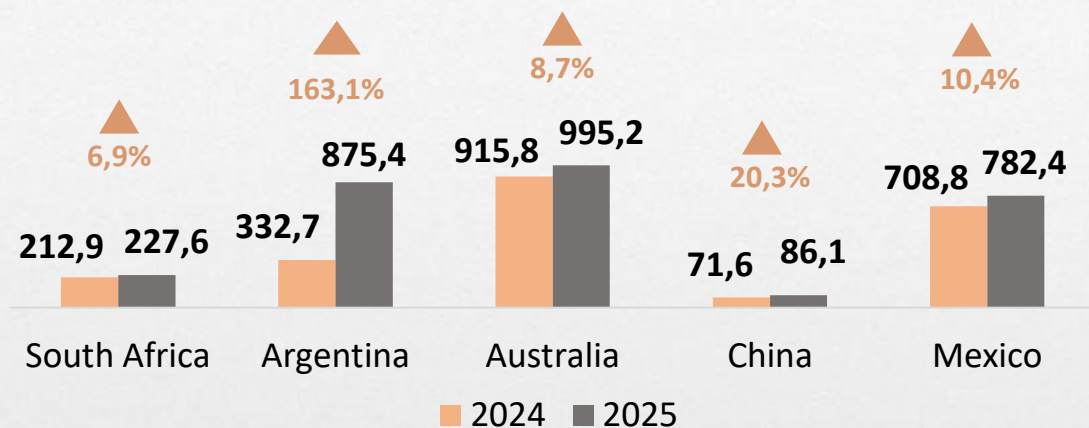
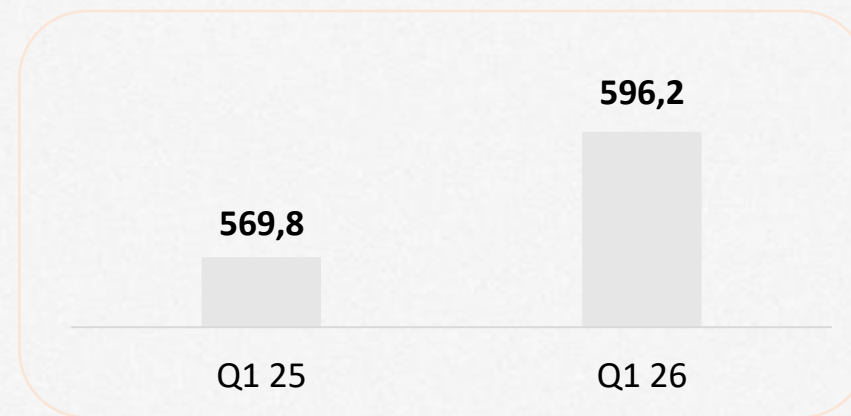
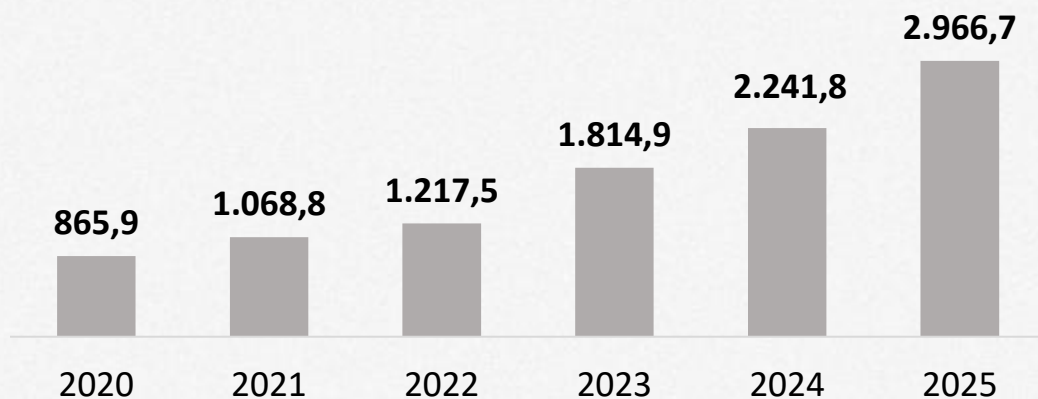


Paid amount Dividend Yield Pay-out Dividend per share



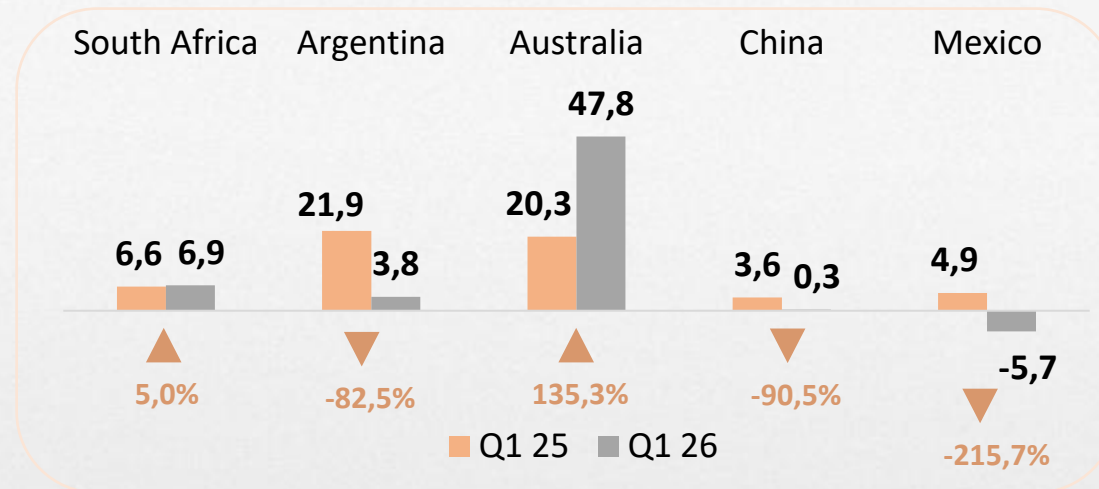
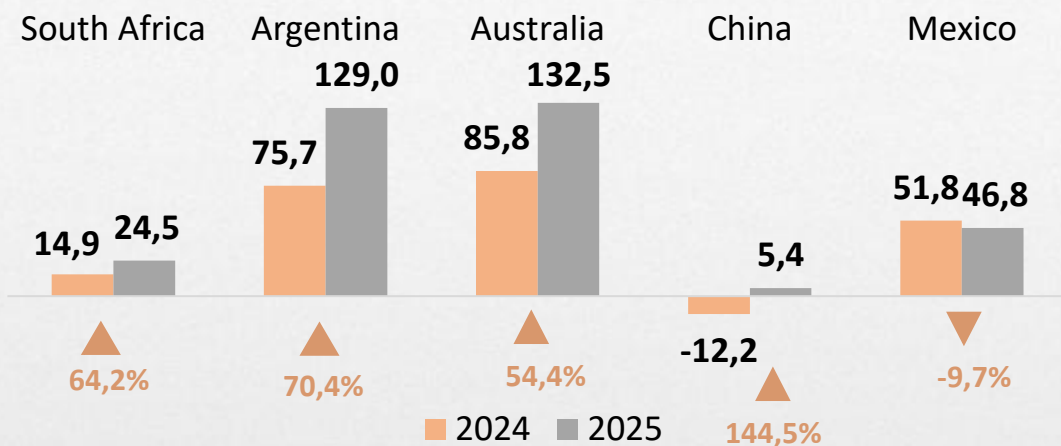
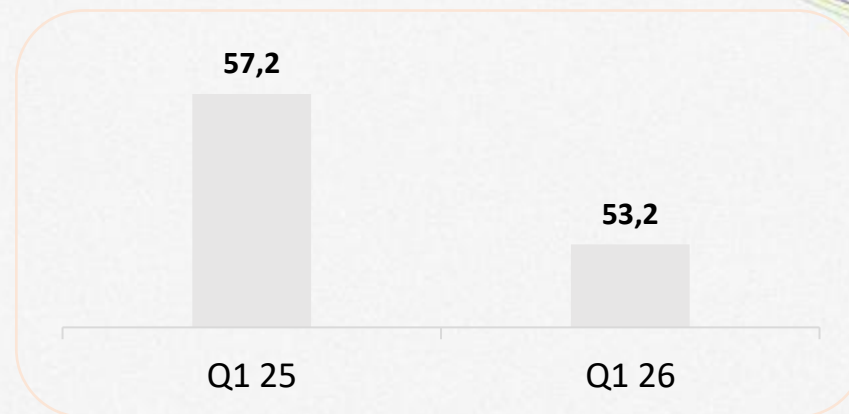
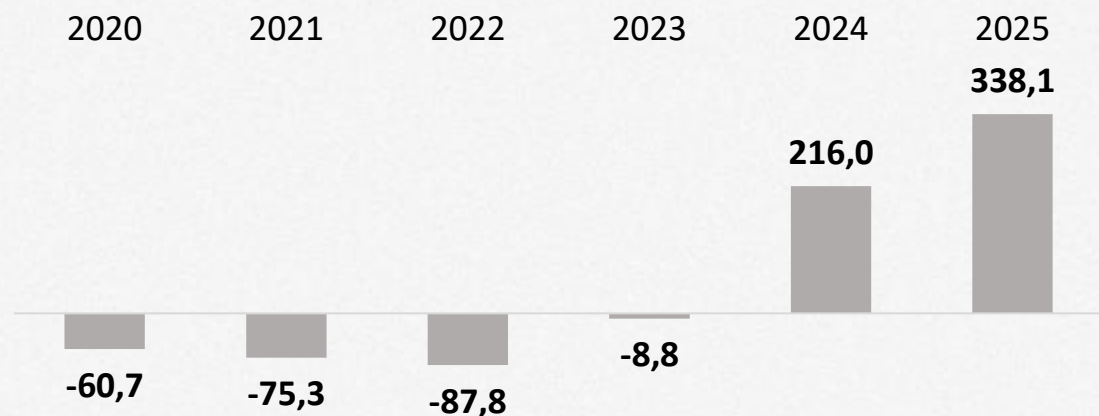
Consolidated International Operations

Net Revenue (BRL Million)



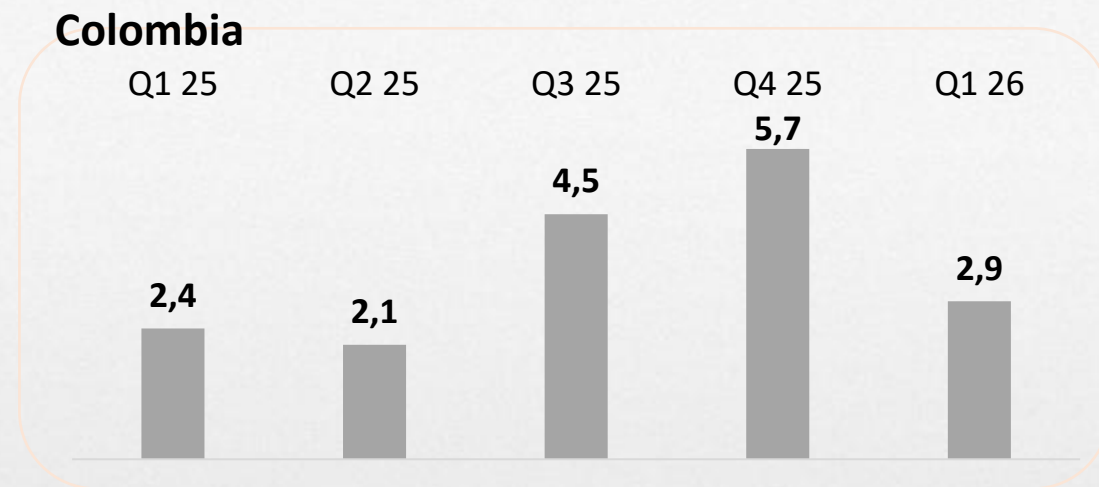
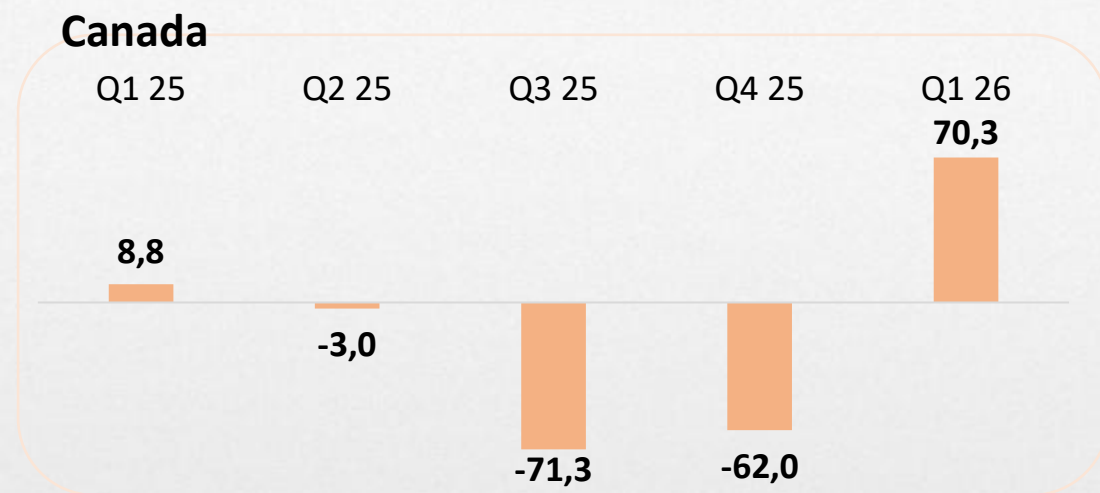
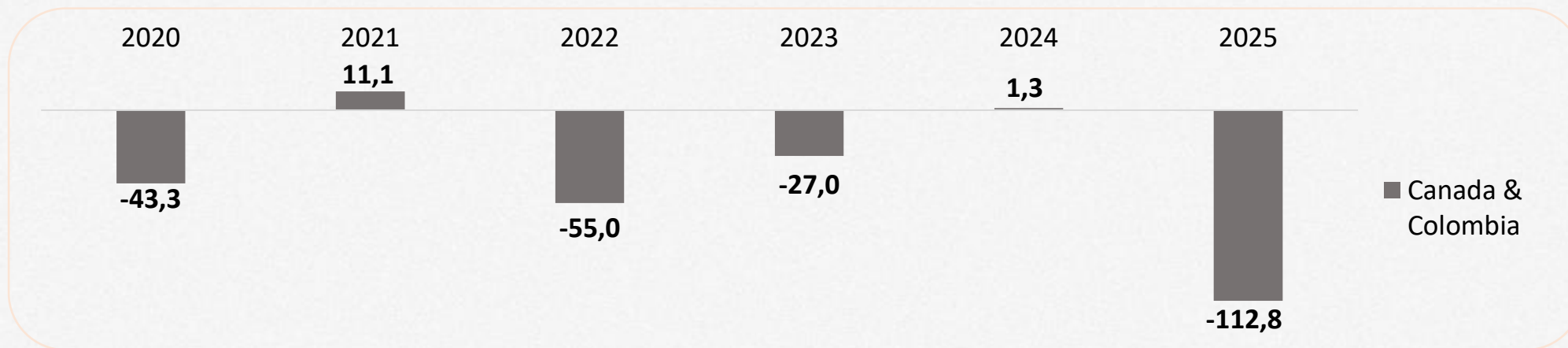
Consolidated International Operations

Net Income (BRL Million)



International Operations

Equity Income (BRL Million)



**THANK YOU
FOR YOUR
ATTENTION!**

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