

HOUSE? BEACH?
WORK? COUNTRYSIDE?
**GO ON BOARD
A MARCOPOLO.**



Conference Call Presentation
3Q23 | 9M23





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

3Q23 Results

- 🌀 **Profile & Results**
- 🌀 **Performance & Projections**
- 🌀 **Appendix: Financial Results**





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**.

13,000 employees produce more than **14,000** buses a year, bringing **mobility** and **economic, social and environmental sustainability** to millions of passengers.

HIGHLIGHTS 3Q23

+6.5%

Growth in Net Revenue in Brazil,
even with a drop in volumes

+130%

EBITDA Growth
(3Q23X3Q22)

+246%

Net Revenue Growth
(3Q23X3Q22)

23%

Gross Margin

12.9%

EBITDA Margin

10%

Net Margin

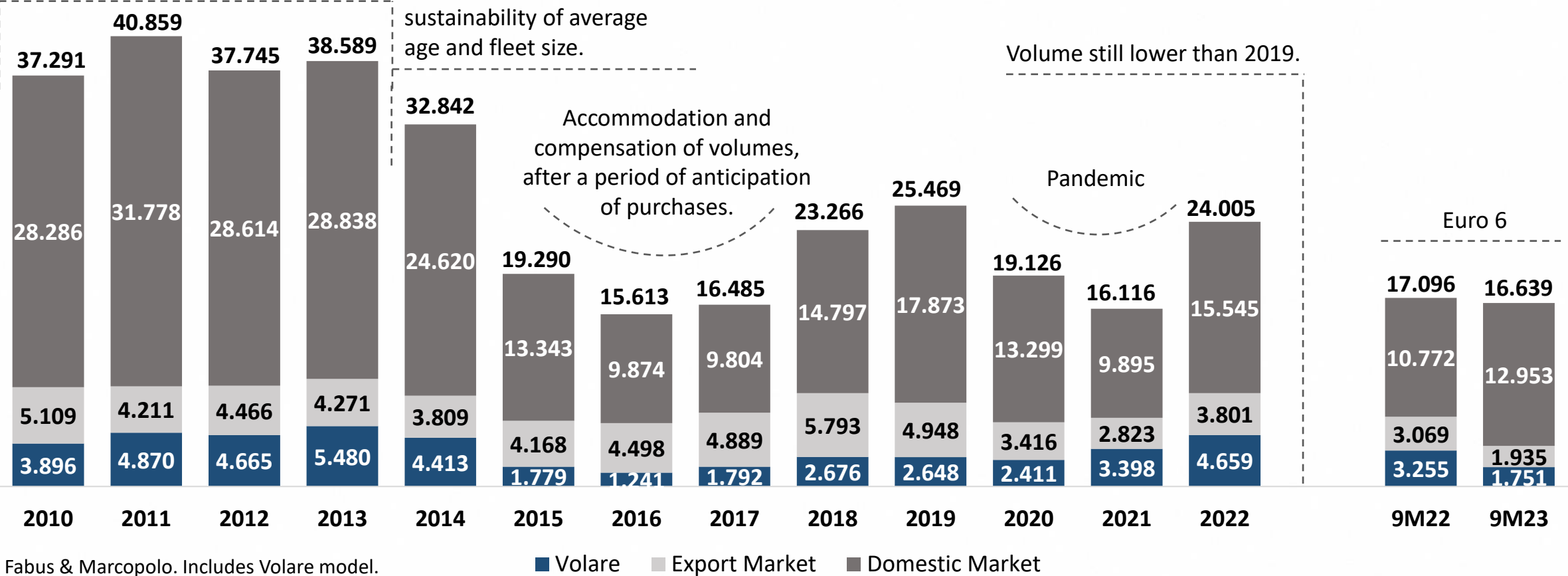
Brazilian Bus Body Production

Between 2012 and 2022, the average age of the Brazilian bus fleet increased from 8 to almost 11 years.

Sales encouraged by minors financing cost.

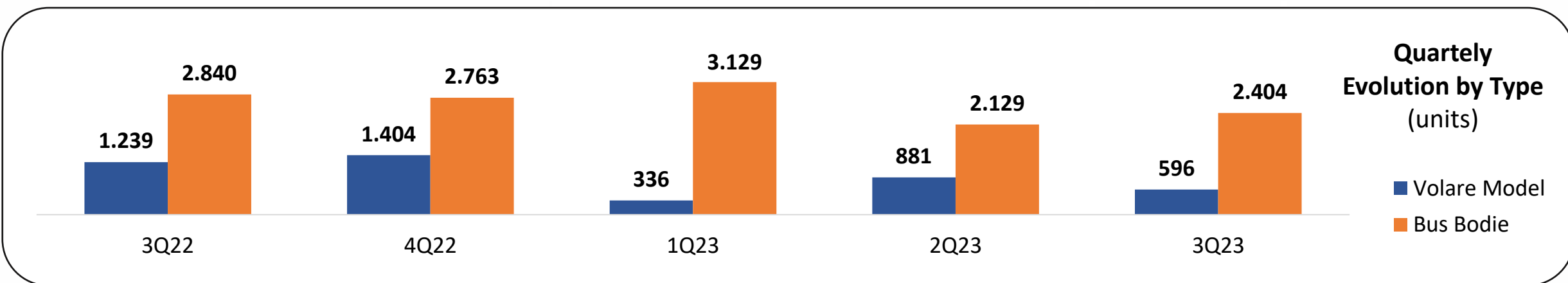
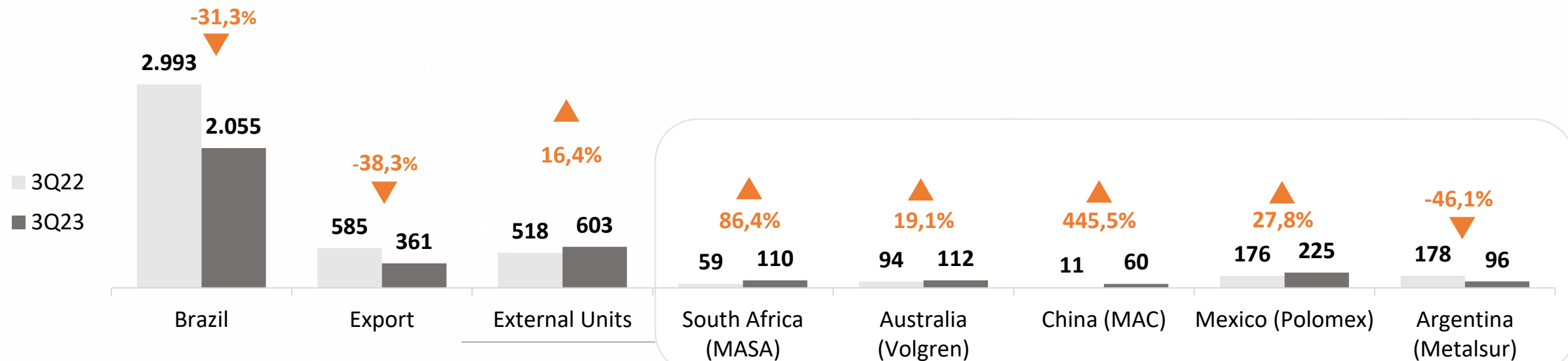
Minimum volume for sustainability of average age and fleet size.

Volume still lower than 2019.

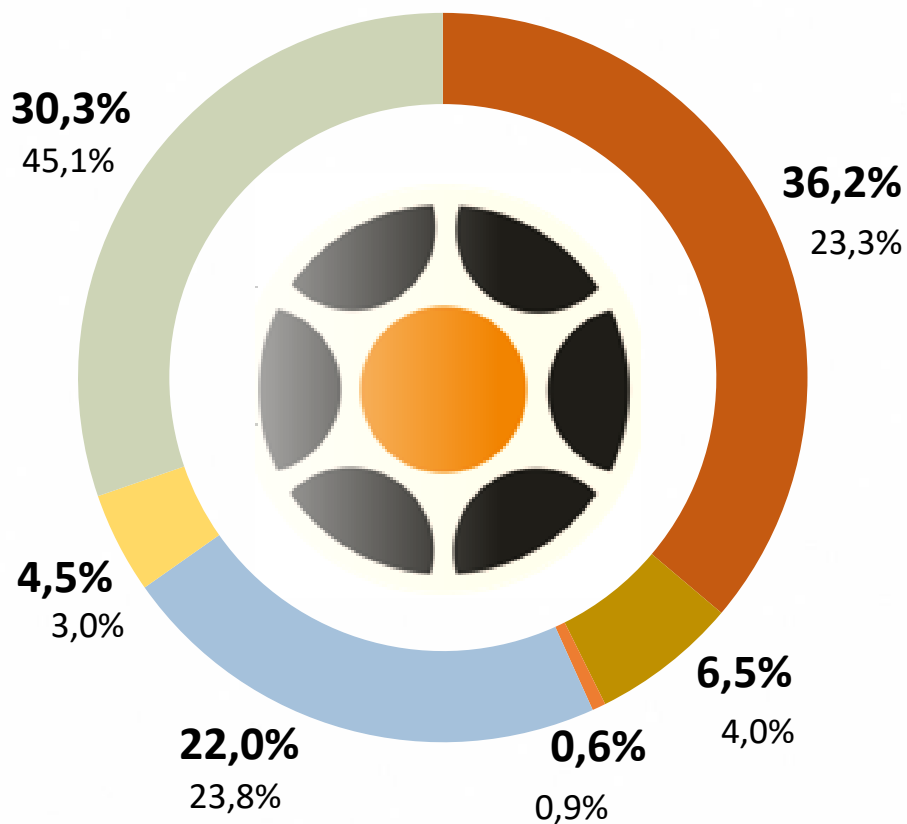


Source: Fabus & Marcopolo. Includes Volare model.

Marcopolo's Production 3Q23



Net Revenue Distribution by Segment (3Q23 X 3Q22)



■ Intercity ■ Moneo Bank, Parts & Others ■ Chasi ■ Volares ■ Micros ■ Urbans

Segments

INTERCITY - Heavy bus segment for transporting passengers on highways or mixed routes, between cities, states or countries. It covers different activities such as tourism, regular lines and chartering.



URBANS - Segment aims public transport in cities. Investments in urban mobility, dedicated corridors, BRT and public tariffs are drivers for the sector. It also includes articulated and bi-articulated models.



MICROS - They may have characteristics and use similar to intercity or urban, depending on the model. Flexible vehicle that can be applied to urban lines of lesser demand, chartering, tourism and school transport.



VOLARES - It corresponds to the Marcopolo business unit that sells the complete vehicle – body + chassis. The application of Volare buses is identical to that of the micro segment.



Results 3Q23

	3Q23	3Q22	Δ 3Q23/3Q22	9M23	9M22	Δ 9M23/9M22
Total Revenue	1.614,8	1.516,3	6,5%	4.633,3	3.626,7	27,8%
Domestic Revenue	984,2	820,5	20,0%	2.860,6	2.048,9	39,6%
Exports from Brazil	180,1	389,4	-53,7%	558,6	733,1	-23,8%
Revenue from International Operation	450,4	306,4	47,0%	1214,1	844,7	43,7%
Gross Profit	371,5	232,2	60,0%	1.038,7	475,8	118,3%
Gross Margin	23,0%	15,3%	11,9 pp	22,4%	13,1%	5,1 pp
EBITDA	208,6	157,9	32,1%	659,5	193,4	241,0%
EBITDA Margin	12,9%	10,4%	12,3 pp	14,2%	5,3%	-2,4 pp
Net Profit	161,7	46,7	246,2%	538,4	171,5	213,9%
Net Margin	10,0%	3,1%	4,1 pp	11,6%	4,7%	-2,1 pp

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Performance & Projections

Market

Customers continue to invest in heavier products, including articulated models.

Resumption of passenger demand generates the need for investment.

Marcopolo has been approving the Attivi electric model in all regions of the country, while the foundations for this market in Brazil are being created.

INTERCITY



Growth of 53% in volumes produced and 66% in net revenue compared to 3Q22.

The G8 consolidated its market leadership among the highest added value road vehicles, practically replacing the New G7 models.

Sales growth and strengthening of models with greater technology, comfort and safety on board.

URBAN



Caminho da Escola: The Company has qualified to deliver, directly or indirectly, up to 7,720 vehicles and is still awaiting the final approval of the auction results by the Union.

Launch of the “Volare Me Leva” marketing campaign, celebrating the brand’s 25th anniversary, promoted sales to private operators.

Provisional Measure 1,175/2023 also contributes to the closure of businesses in the segment.

MICRO & VOLARE



International Operations

Controlled & Affiliates



- South Africa (MASA): maintains growing positive results, with good prospects for volumes and production mix;
- Argentina (Metalsur): managed to maintain results close to break-even even in a scenario of high inflation and political instability;
- Australia (Volgren): continues to gradually expand its results, by replacing the order backlog with outdated prices with new sales;
- China (MAC): remains a center for developing local partnerships, and has been seeking to increase volumes, with good prospects for 2024;
- Colombia (Superpolo): maintains a process of recovering its results, following the recovery of prices affected by local inflation;
- Mexico (Polomex): consolidated its good performance throughout 2023 and continues with good bus sales.

Performance & Projections

Demand Scenario



Volume of confirmed orders reaches the best level in the last 4 years.



Practically normalized chassis availability.



Units in the new phase of Caminho da Escola begin to be delivered in 1Q24.

Capacity and Efficiency



Increased capacity utilization, allowing increased efficiency.



Staff adjusted and trained to carry out the ramp-up.



Marcopolo continues to invest in the modernization of its factories and products.

2024



Favorable environment in all segments.



Inflation under control and reduced interest rates can increase investments.



Electric models ready.

Agenda

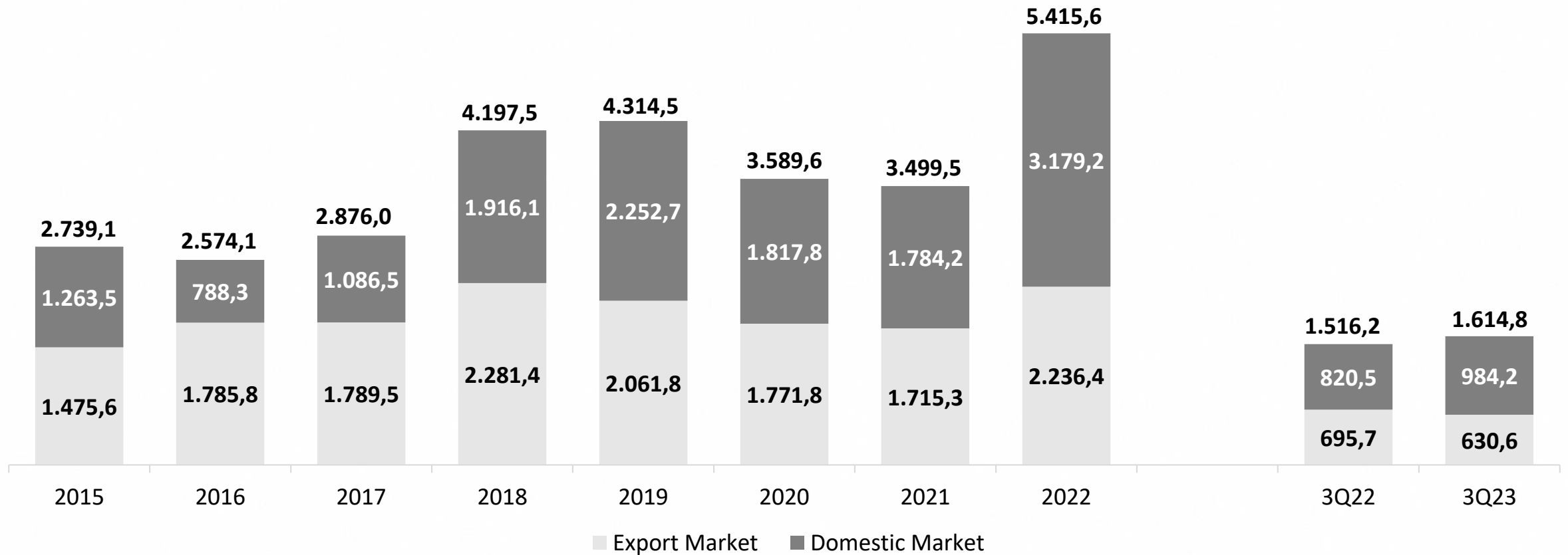
3Q23 Results

- Profile & Results
- Performance & Projections
- **Appendix: Financial Results**

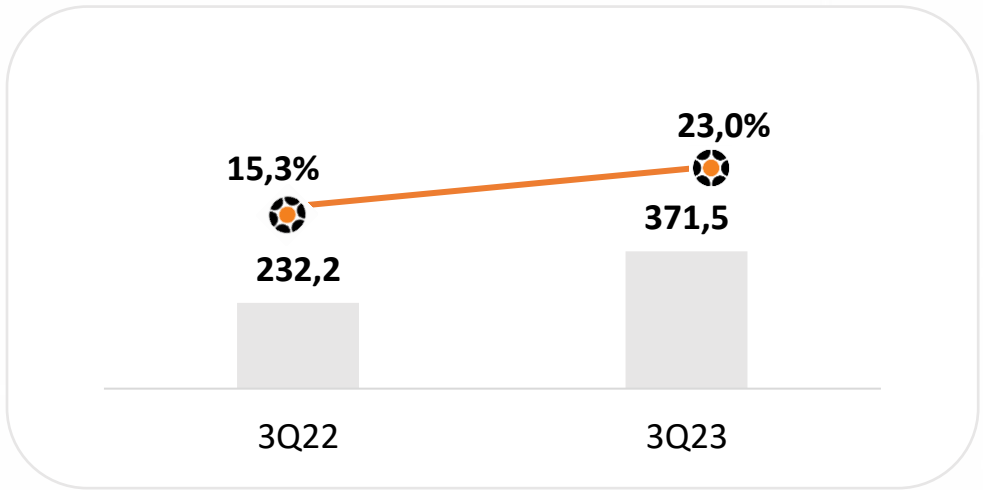
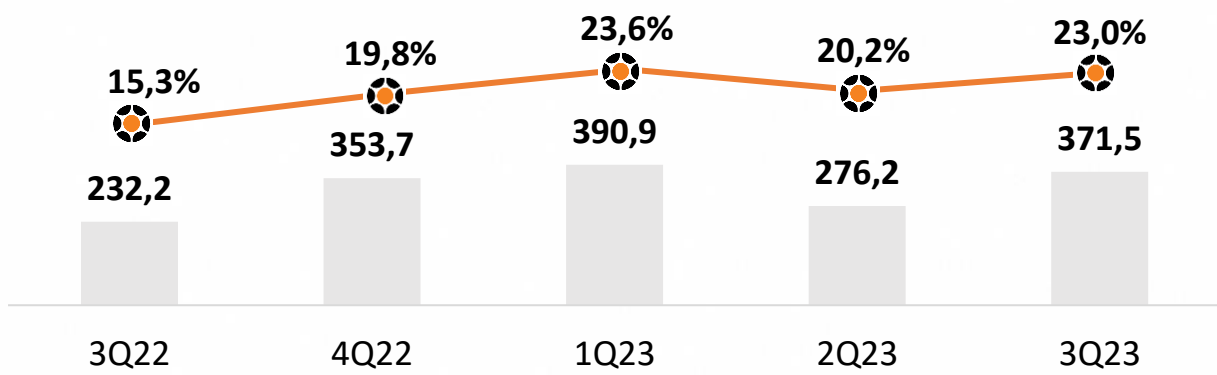


Net Revenue

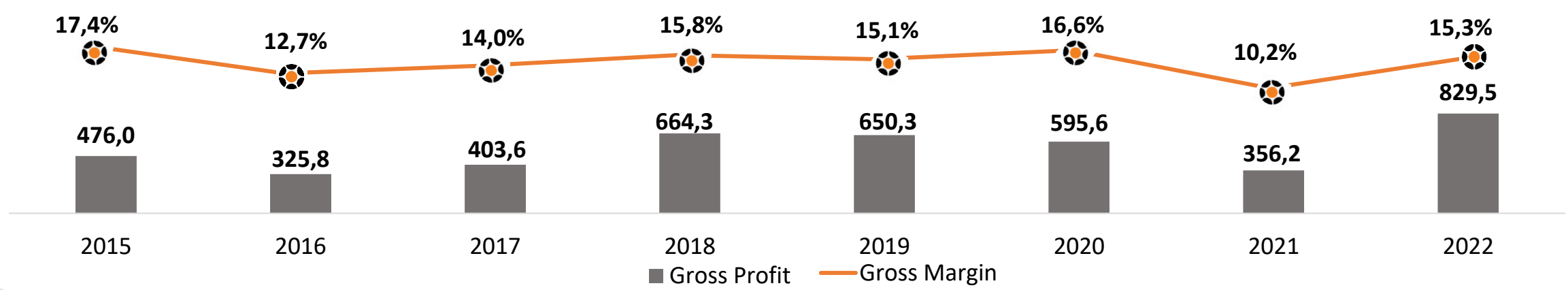
BRL Million



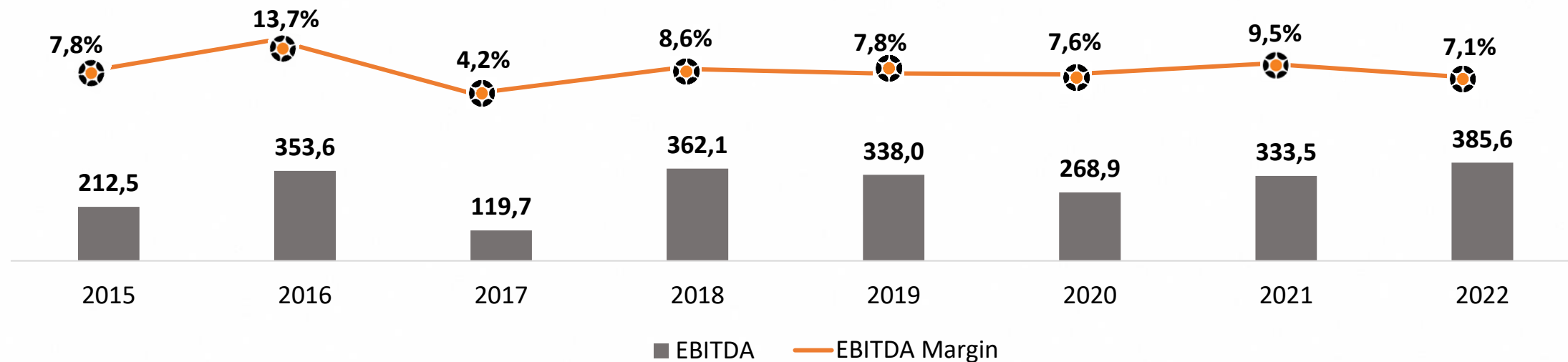
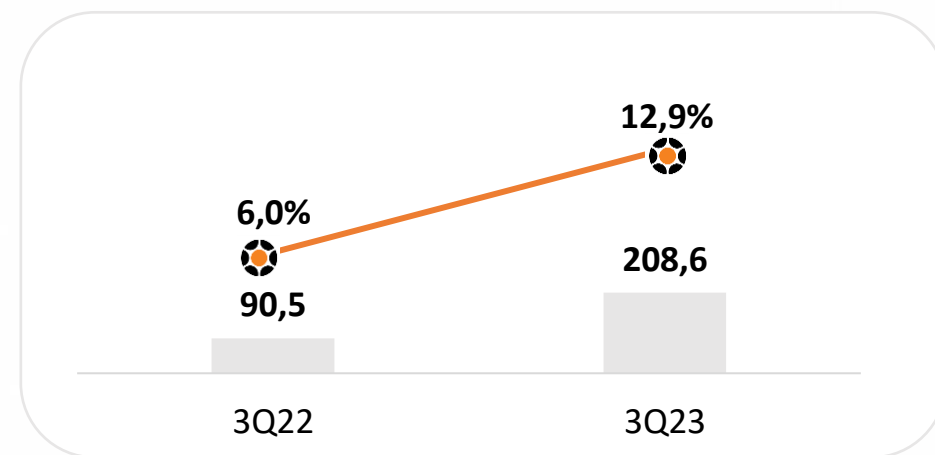
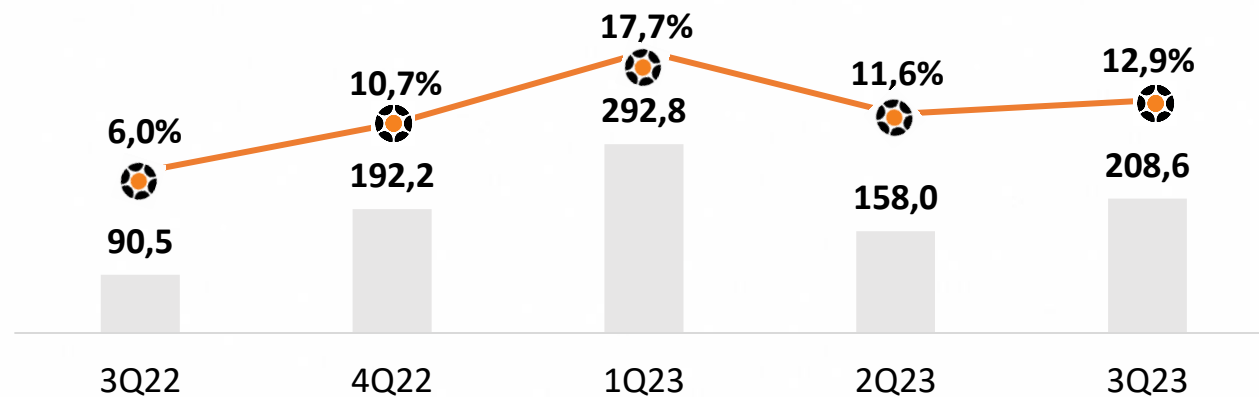
Gross Profit & Gross Margin



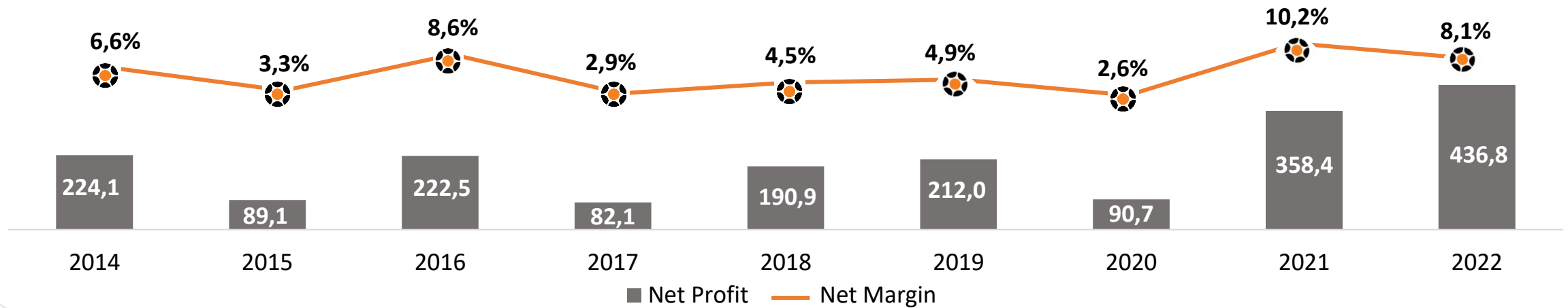
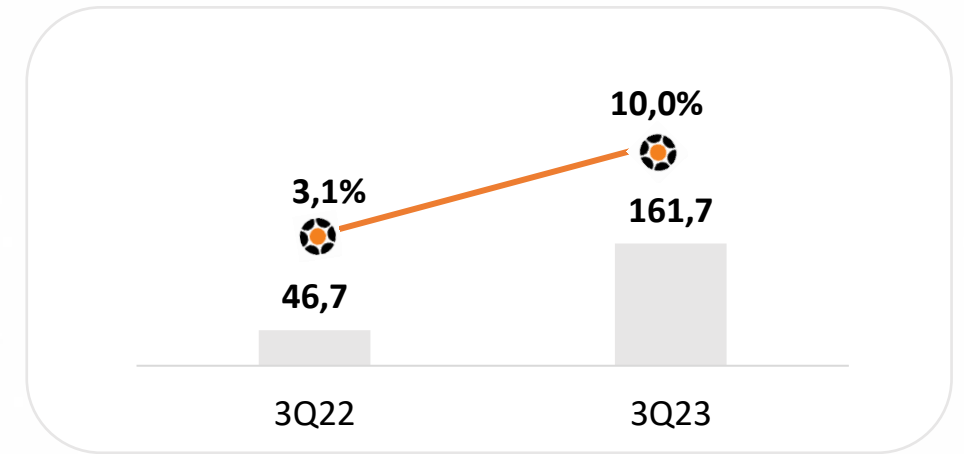
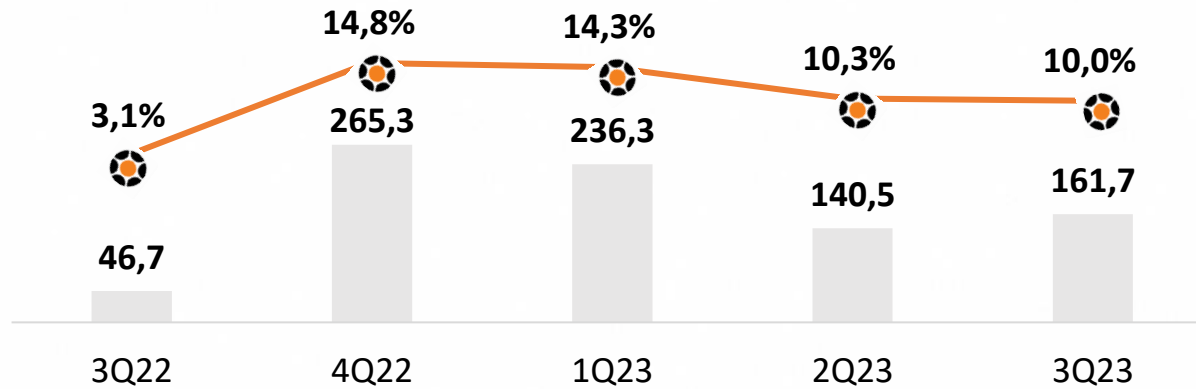
Gross Profit (BRL Million) | Gross Margin



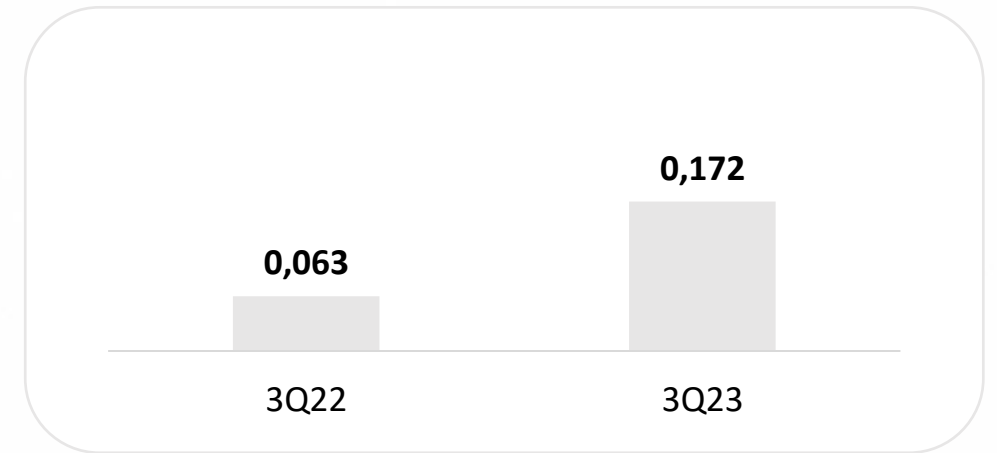
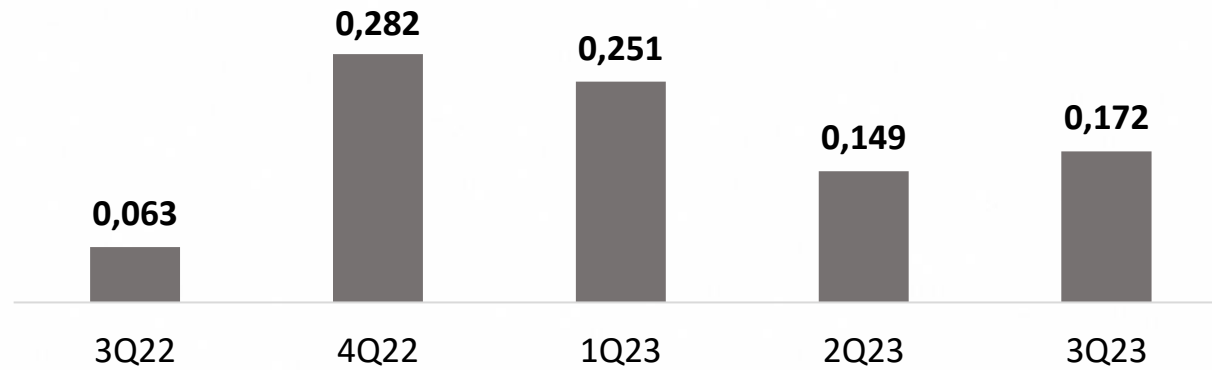
EBITDA & EBITDA Margin



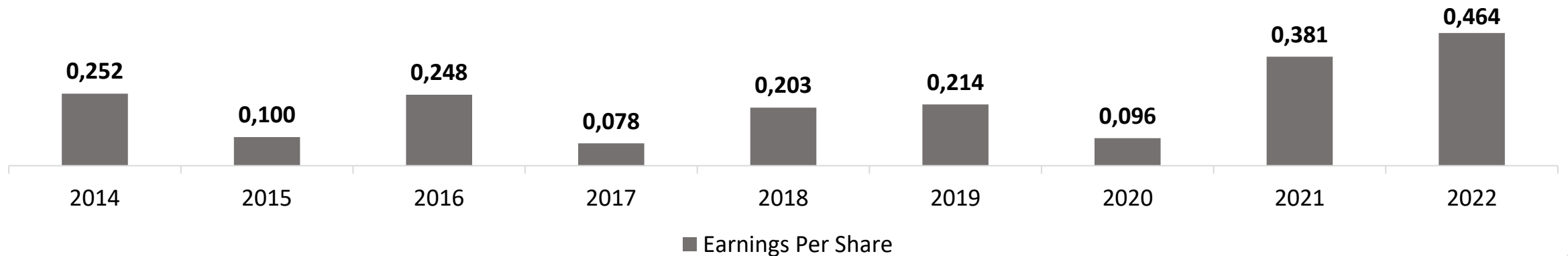
Net Profit & Net Margin



Earnings Per Share

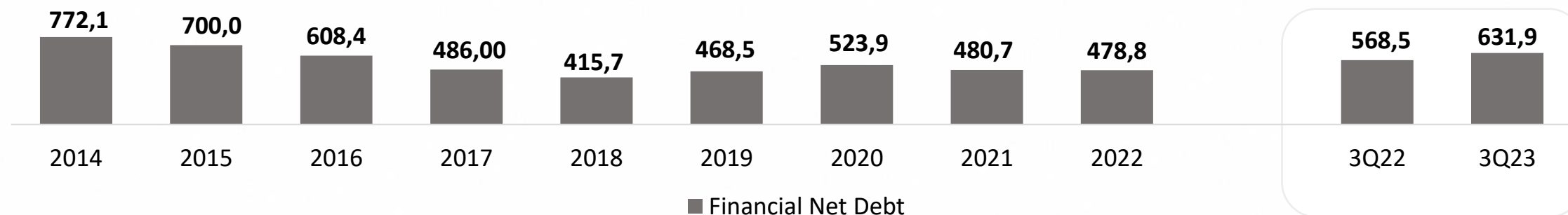
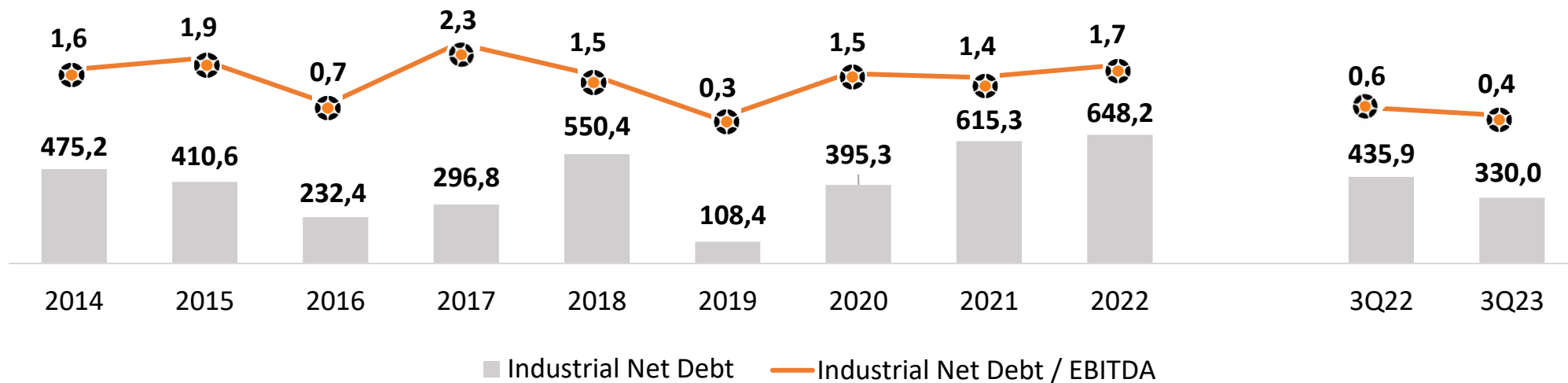


Earnings Per Share

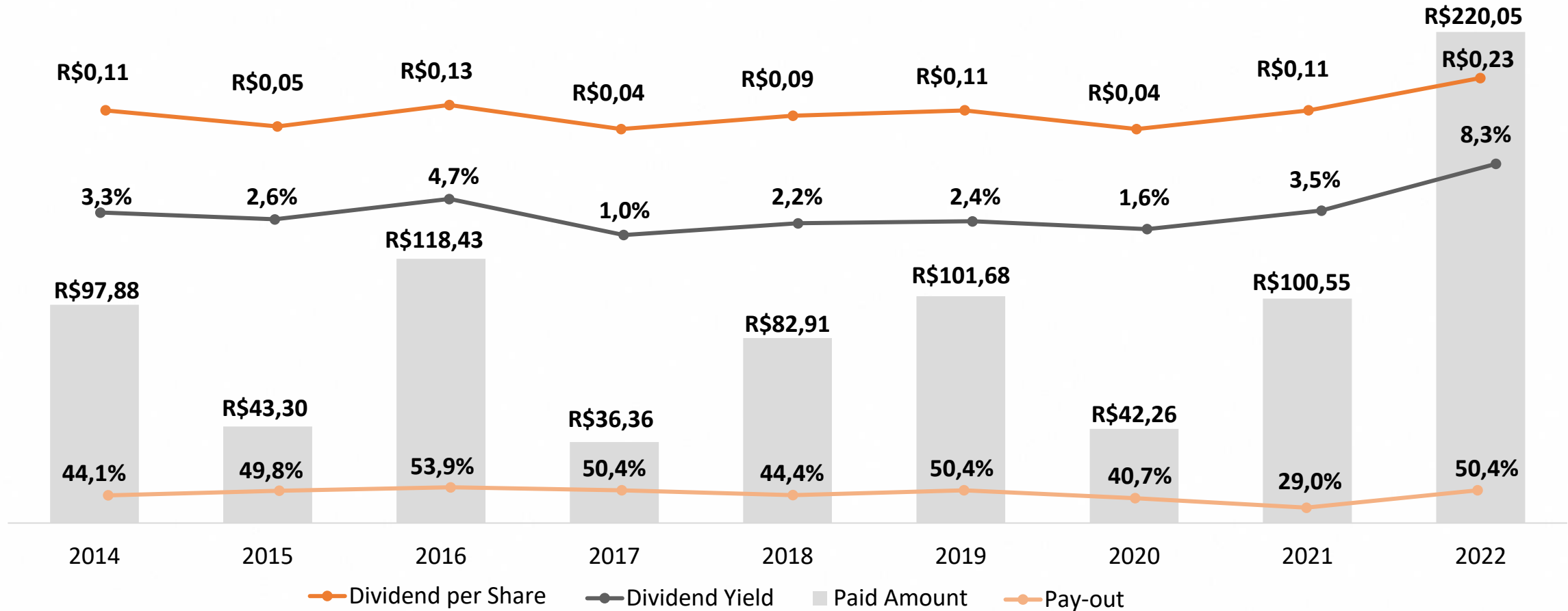


Indebtness

Net Debt / EBITDA (BRL Million)

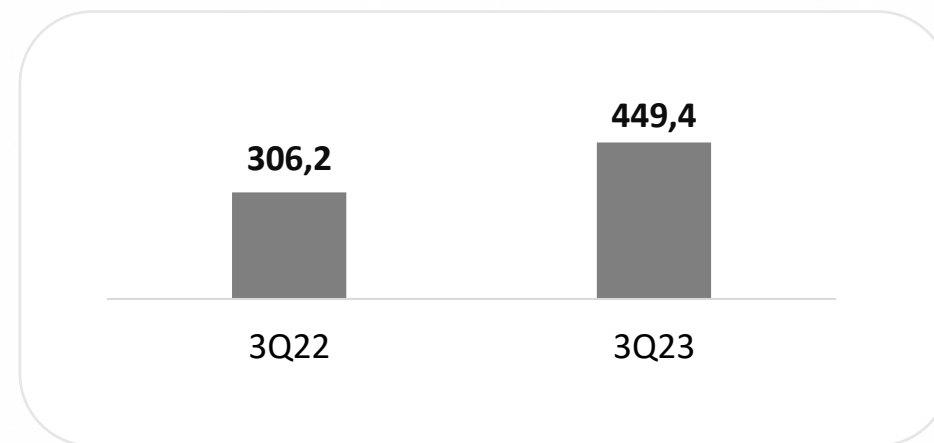
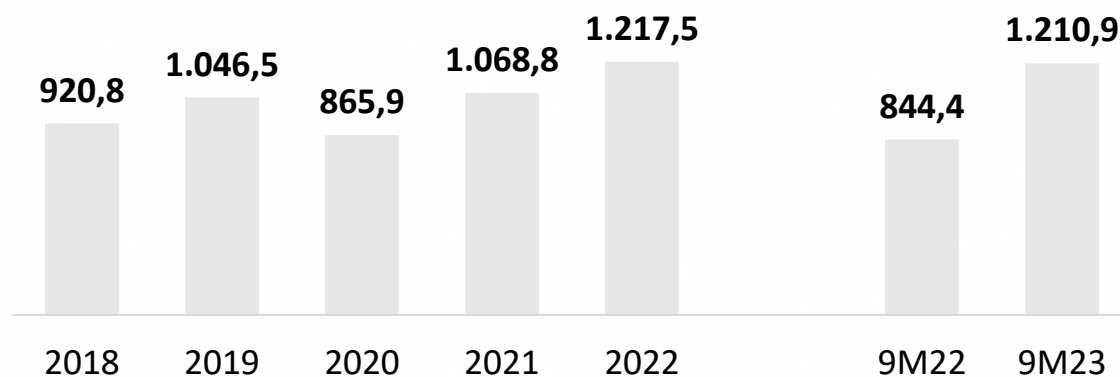


Dividends, Pay-out & Dividend Yield

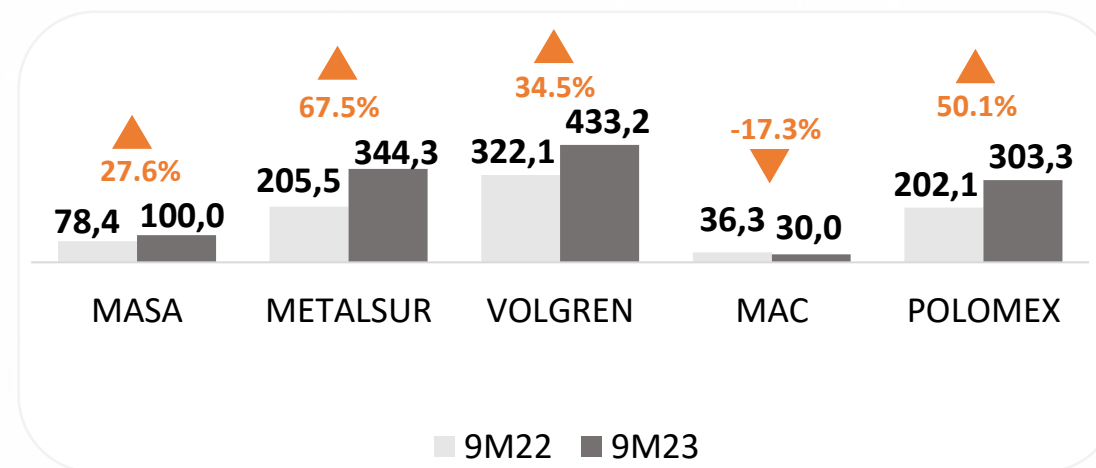
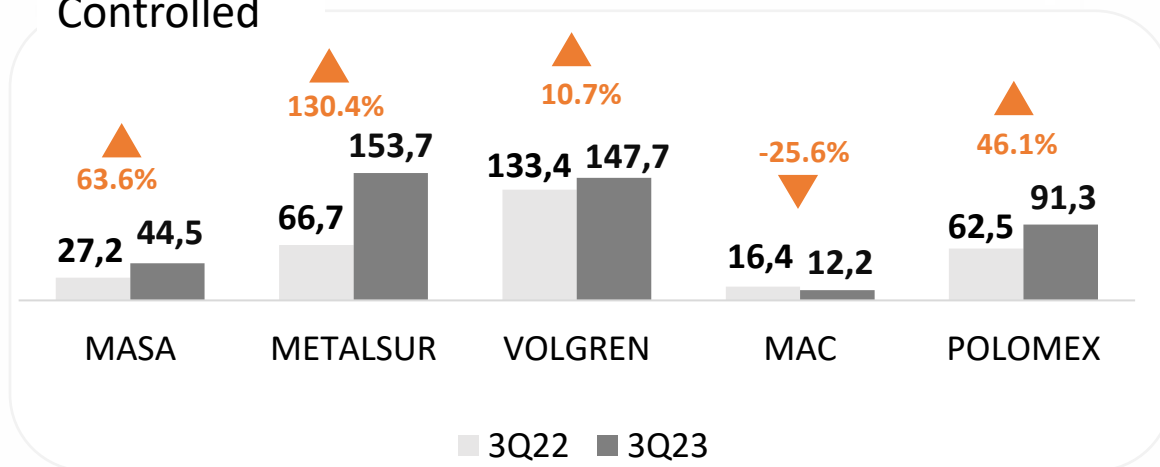


International Operations

Net Revenue (BRL Million)

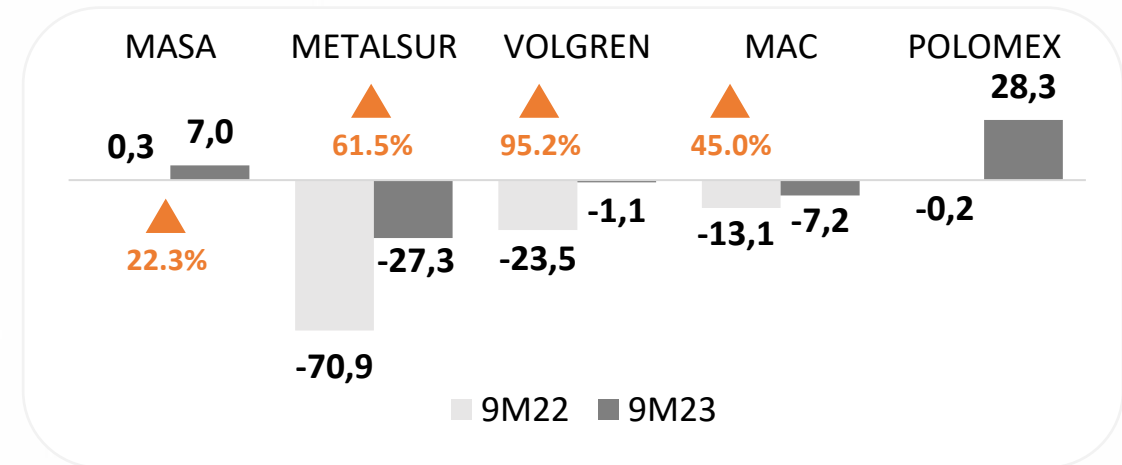
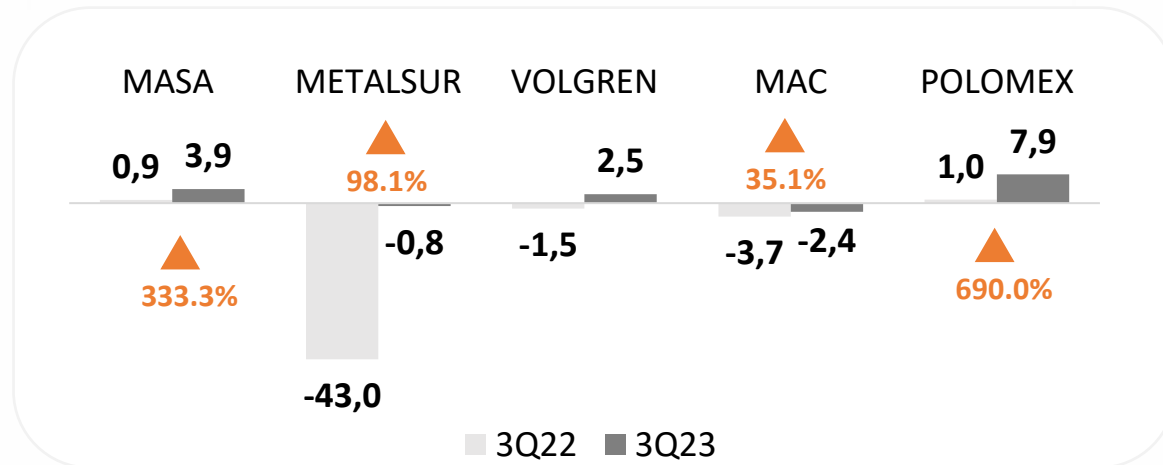
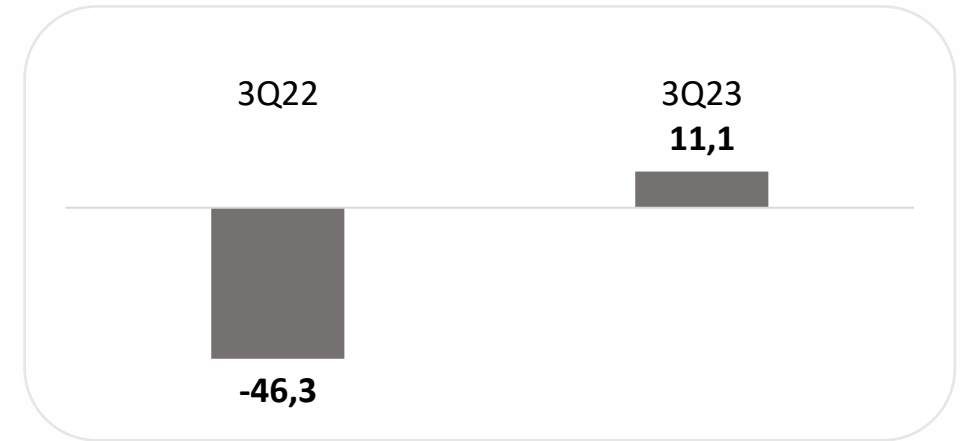
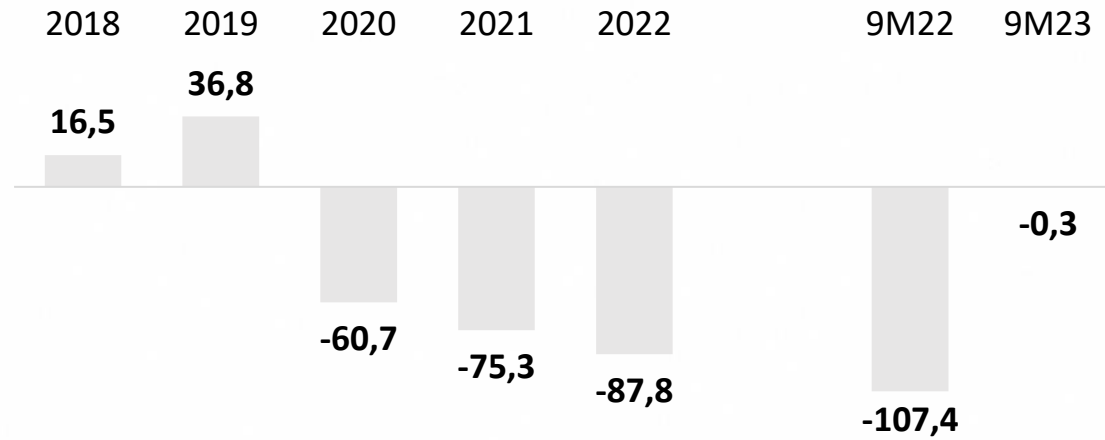


Controlled



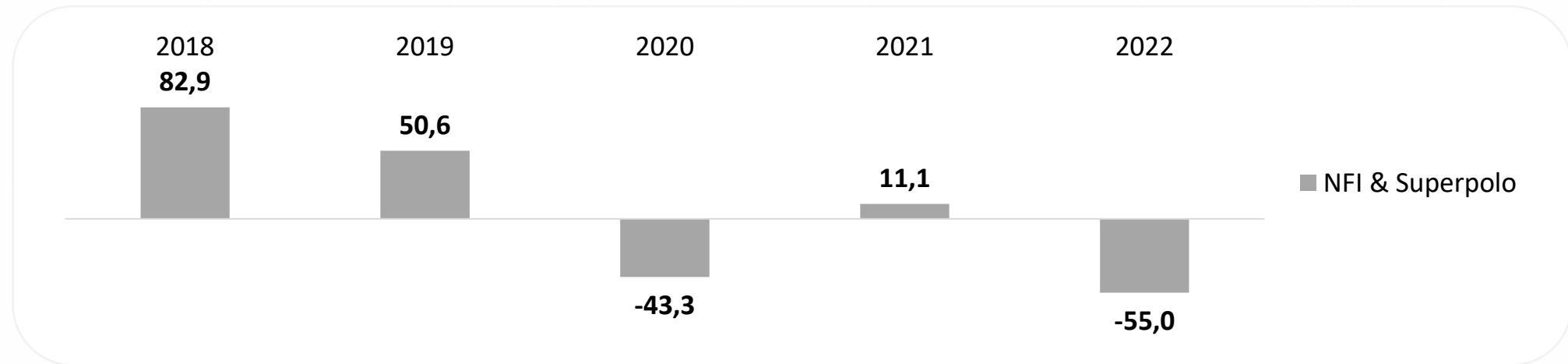
International Operations

Net Profit (BRL Million)

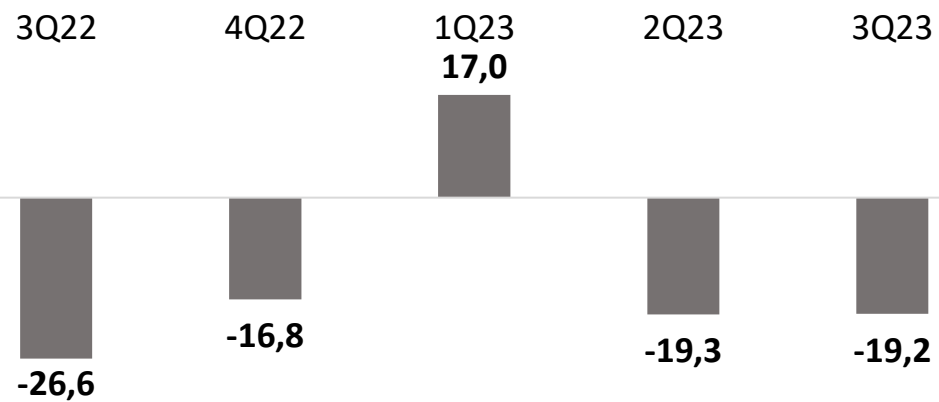


International Operations

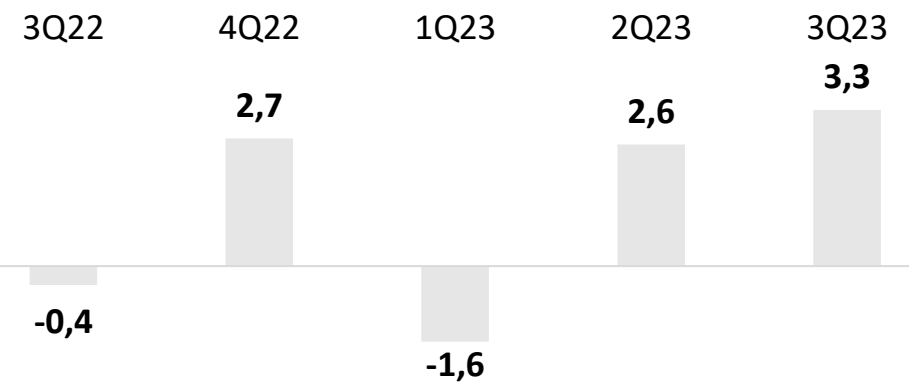
Equity Income (BRL Million)



NFI



Superpolo



THANK YOU
FOR YOUR
ATTENTION!

