APIMEC Meeting 2023
2Q23 | 1H23

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.

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Agenda

2Q23 Results

- **Profile & Results** | José Antonio Valiati, IRO
- Performance & Projections
- Appendix: Financial Results

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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 2Q23

+18.5%
Net Revenue Growth

+44.5%
Growth in Net Export Revenue from Brazil

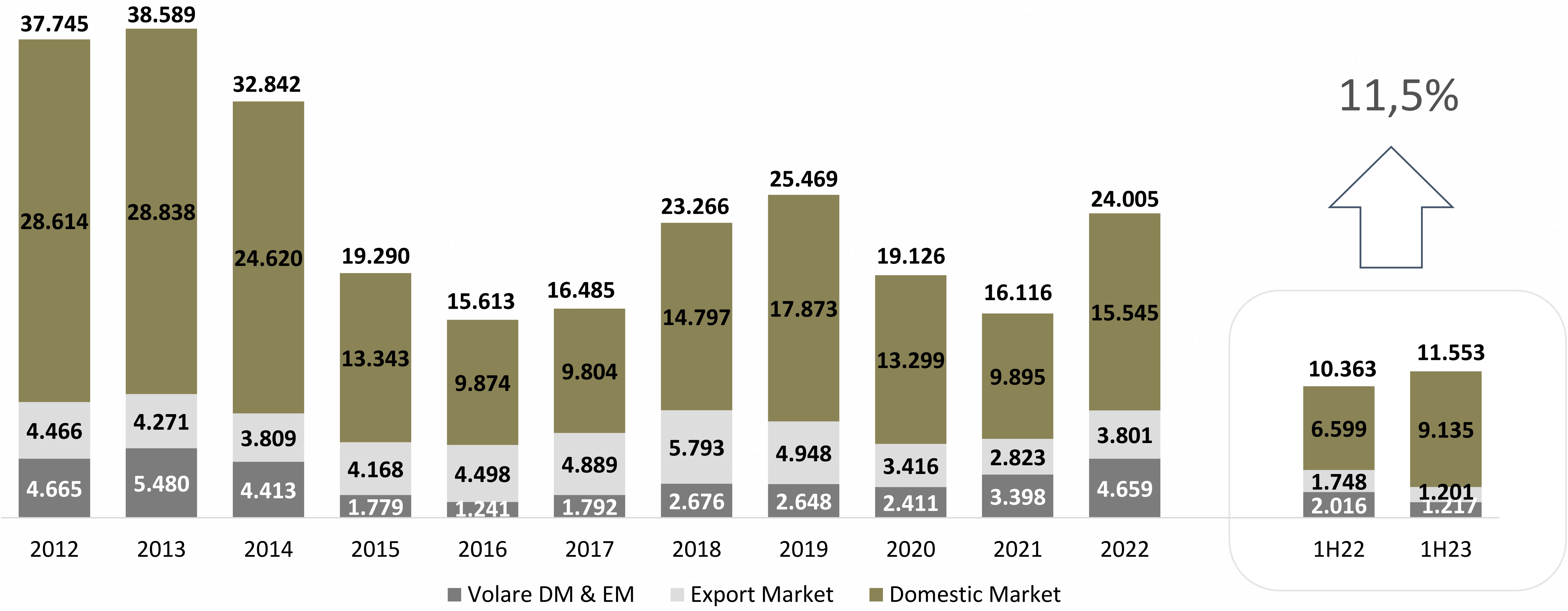
+12.8%
Growth in Net Revenue in Brazil, even with a drop in volumes

20.2%
Gross Margin

11.6%
EBITDA Margin

10.3%
Net Margin

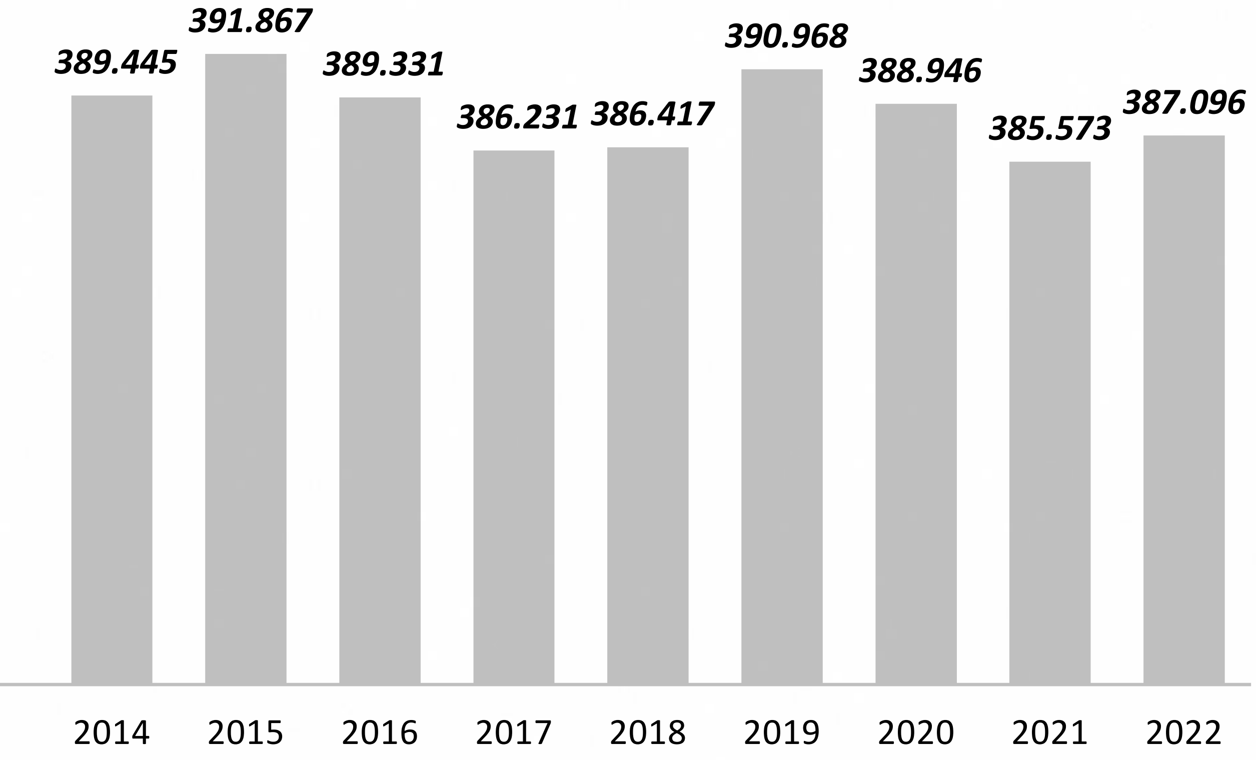
Brazilian Bus Body Production



Source: Fabus & Marcopolo. Includes Volare model.

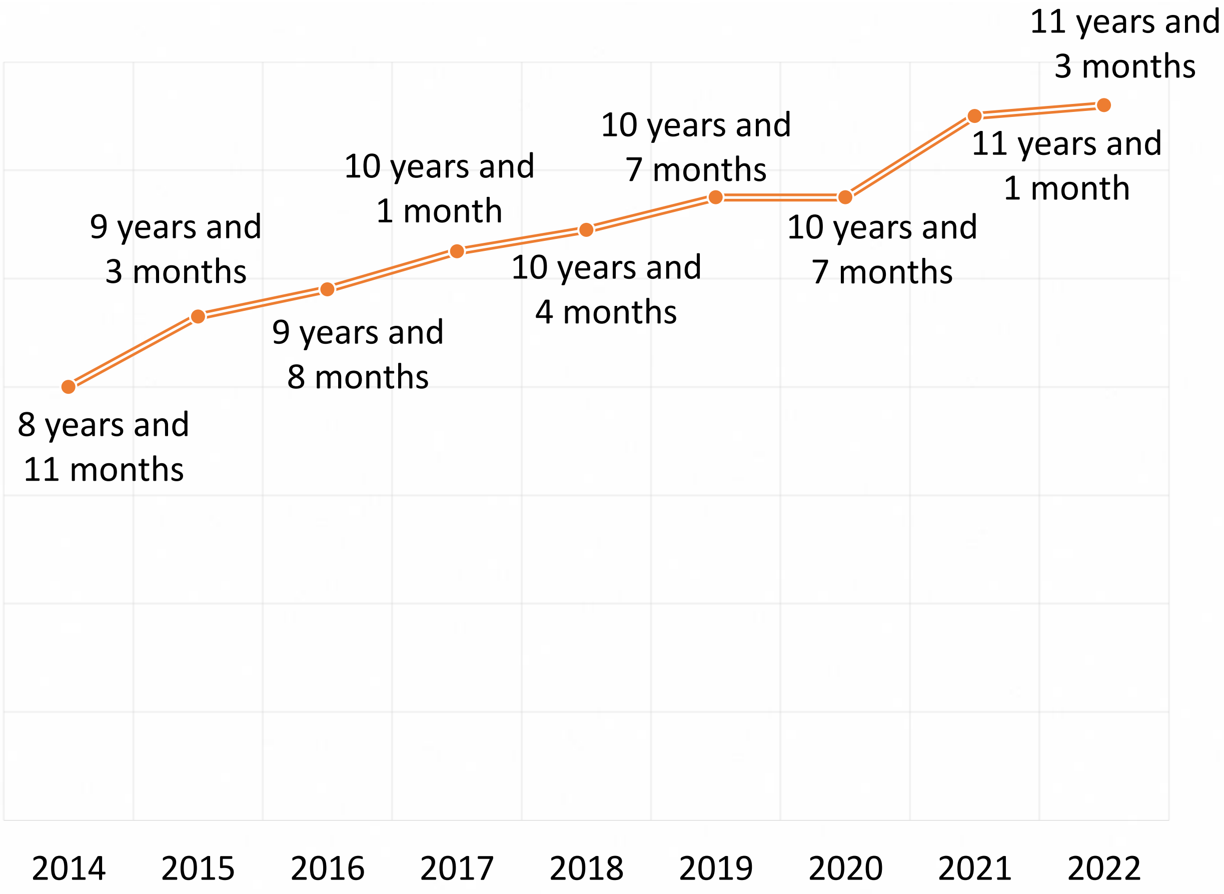
Circulating Fleet & Average Age

Circulating Fleet Size



Source: Sindipeças

Average Fleet Age



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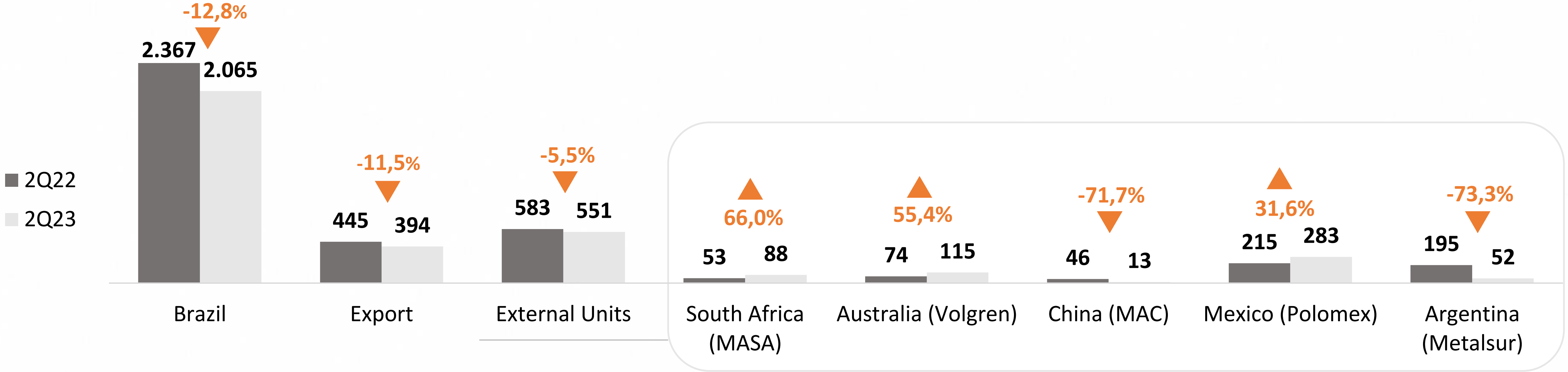
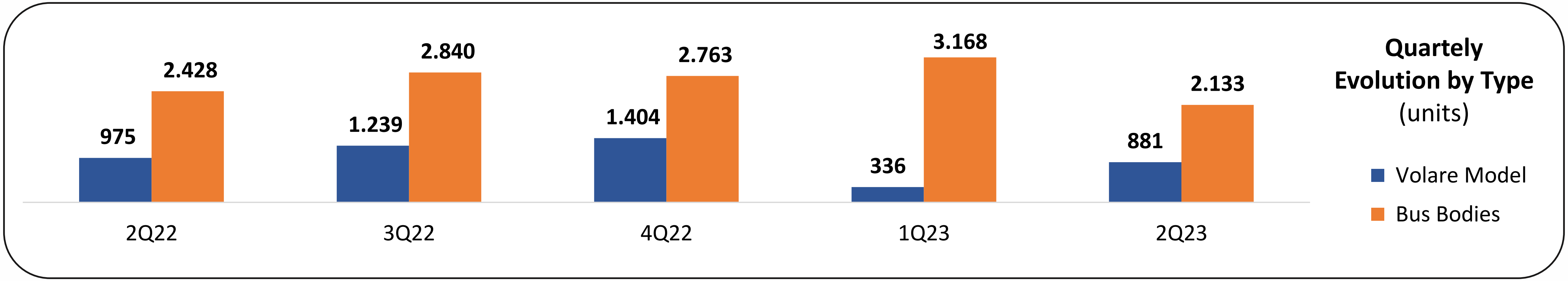
Marcopolo's Production 2Q23

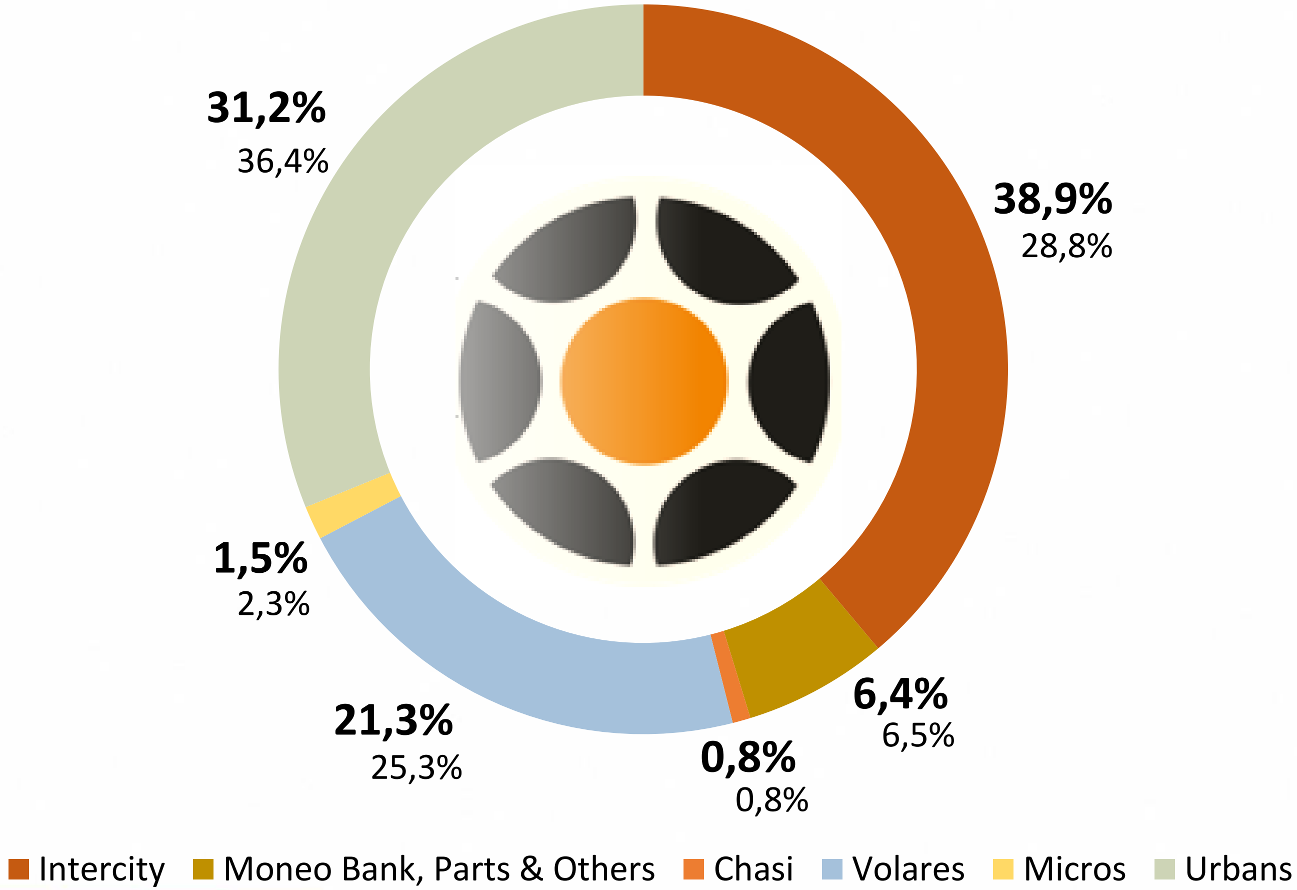




Results 2Q23

	2Q23	2Q22	2Q23/2Q22	1S23	1S22	1S23/1S22
Total Revenue	**1,364.5**	**1,151.8**	**18.5%**	**3,018.4**	**2,110.4**	**43.0%**
Domestic Revenue	721.8	639.9	12.8%	1,876.4	1,228.4	52.8%
Export from Brazil Revenue	246.9	170.8	44.5%	378.4	343,7	10.1%
Abroad Revenue	395.8	341.1	16.0%	763.6	538.3	41.9%
Gross Profit	**276.2**	**131.3**	**110.4%**	**667.1**	**243.6**	**173.9%**
Gross Margin	20.2%	11.4%	8.8 pp	22.1%	11.5%	10.6 pp
Adjusted EBITDA	**158.0**	**51.6**	**206.2%**	**450.8**	**102.9**	**338,1%**
Adjusted EBITDA Margin	11.6%	4.5%	7.1 pp	14.9%	4.9%	10 pp
Net Profit	**140.5**	**26.8**	**424.1%**	**376.7**	**124.9**	**201.6%**
Net Margin	10.3%	2.3%	8.0 pp	12.5%	5.9%	6.6 pp

Net Revenue Distribution by Segment (2Q23 X 2Q22)



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.

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.

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.

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.

Agenda

2Q23 Results

- Profile & Results
- **Performance & Projections** | André Armaganijan, CEO
- Appendix: Financial Results

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Performance & Projections

Market

INTERCITY

- Growth of 45% in volumes and 60% in net revenue compared to 2Q22.
- G8, in the *double-decker* model, already accounts for more than 90% of volumes sold.
- Sales growth of higher value-added models and the sales success of the G8 keep the segment on a high.

URBAN

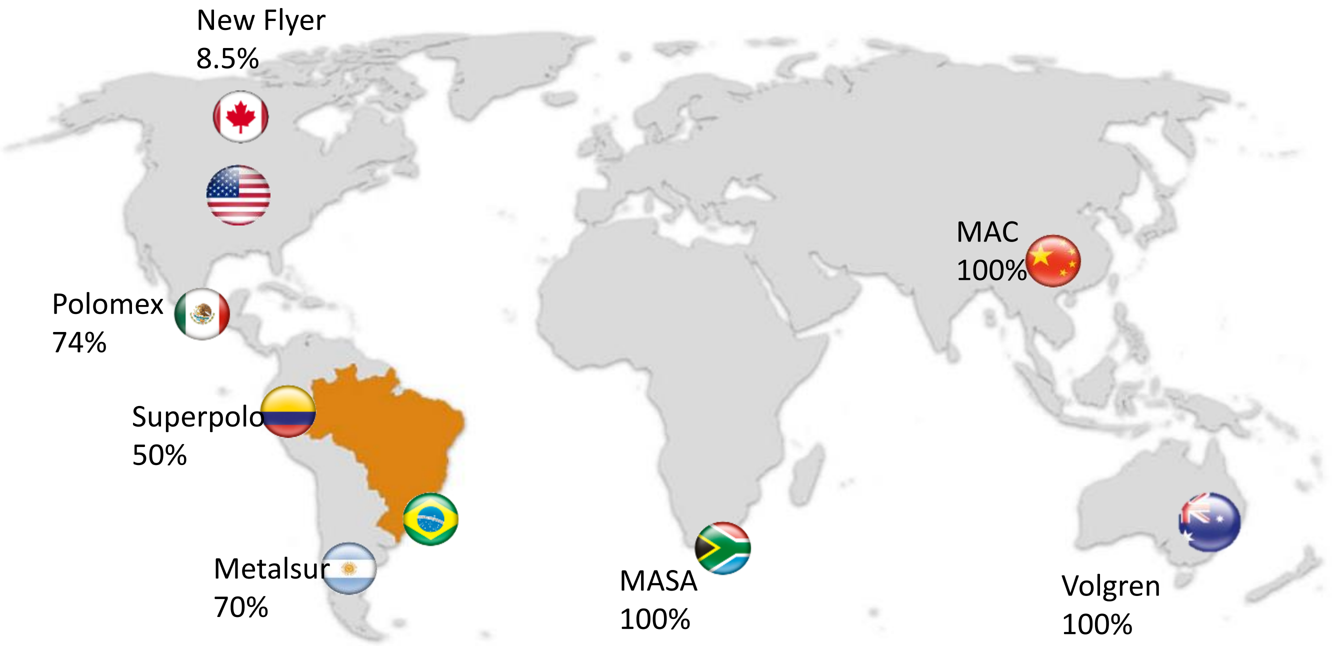
- Growth of more than 90% in 2Q23 in units delivered compared to 2Q22.
- Higher cost of individual transport, subsidies and investments by municipalities.
- Electric continue to be tested in several capitals, preparing for the production of the second batch.

MICRO & VOLARE

- Caminho da Escola: in 2Q23, the Company delivered 30 urban and 150 Volares, relative to the 2022 tender.
- Private operators and small tenders replaced deliveries to the federal Caminho da Escola program as the largest customers.
- We expect a new bid at any time.

International Operations

Controlled & Affilliates



- South Africa (MASA): continues to deliver increasing positive results, with good prospects for the remainder of the year;
- Argentina (Metalsur): demonstrates rapid recovery of results, completed the purging of the old orders backlog, reaching a result close to breakeven;
- Australia (Volgren): reduced loss compared to 2Q22, with the delivery of old orders and price updates. Challenging market scenario for the coming months;
- China (MAC): remains an important center for the development of local partnerships, especially those focused on new technologies;
- Colombia (Superpolo): presented a recovery of its results compared to 1Q23, Prices have been updated and perspectives are positive for the rest of the year;
- Mexico (Polomex): maintains a good performance, focusing on sales of higher value-added products, such as road vehicles, including G8 models.

Performance & Projections

Engine Transition

Quotations and orders continue to grow. Hot market.

Availability of Euro 6 chassis has been a bottleneck.

Impact of transition smaller than anticipated. Good prospects for 2H23.

Prospects

Expectation regarding the reduction of the basic interest rate.

A new tender for Caminho da Escola should contribute volumes in 2024.

NFI investment

Capital Market

Marcopolo Day 2023
Sep 9th – Caxias do Sul

Company returned to distribute interim dividends.

POMO4 appreciated 111% in 12M. Average daily volume jumped from R$18M to R$41M.

Agenda

2Q23 Results

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

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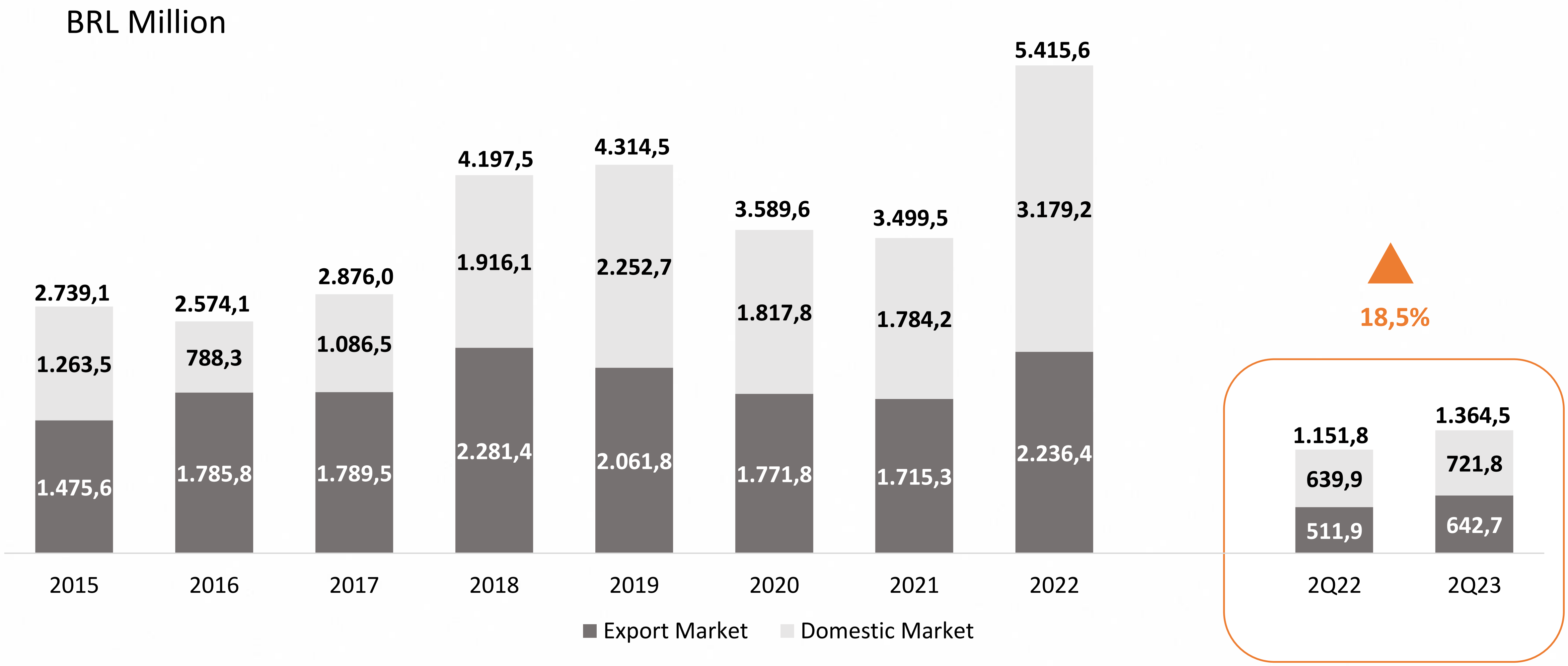
Net Revenue



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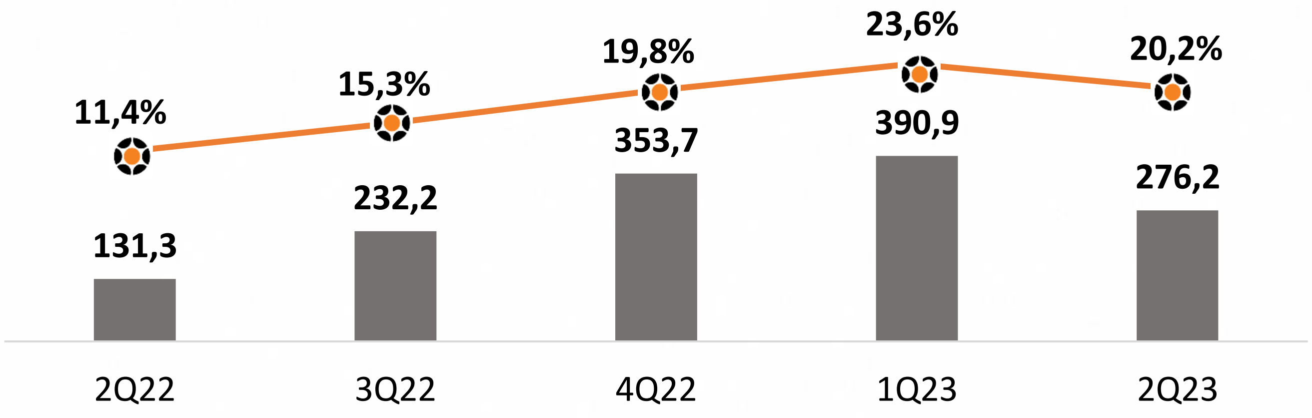
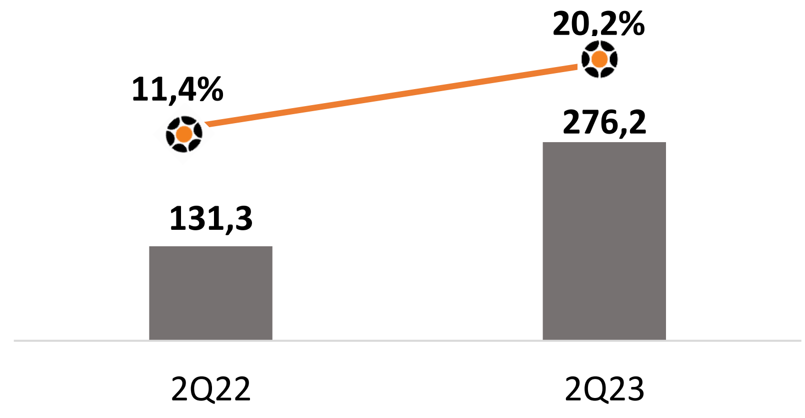
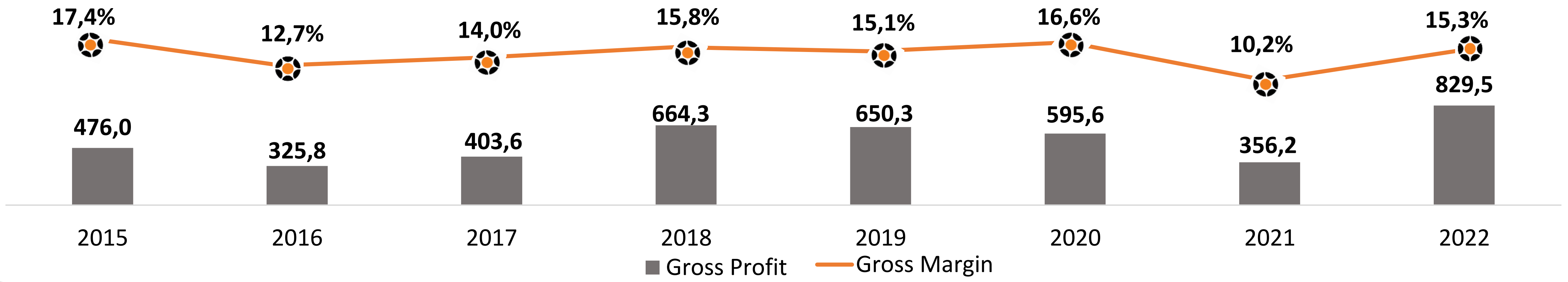
Gross Profit & Gross Margin

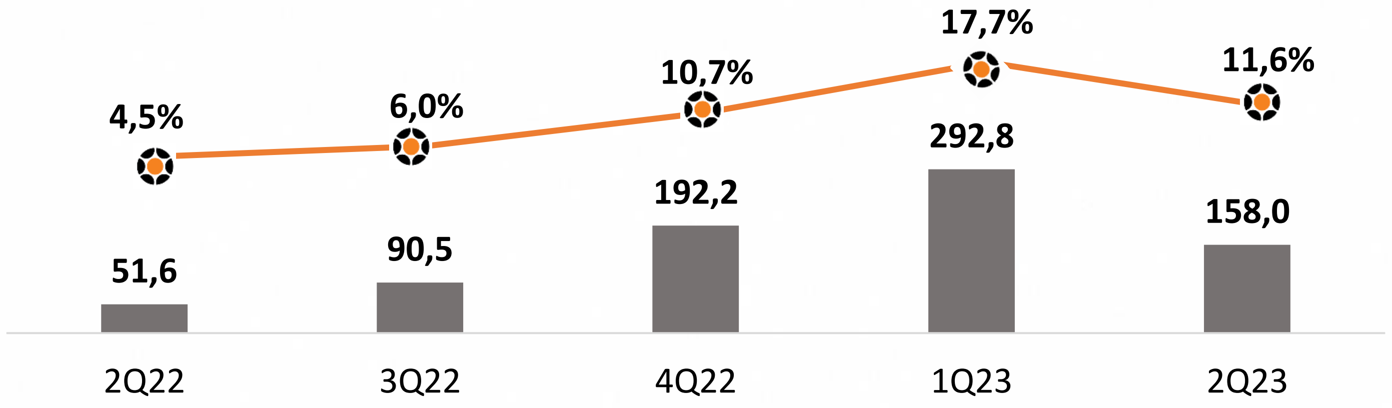


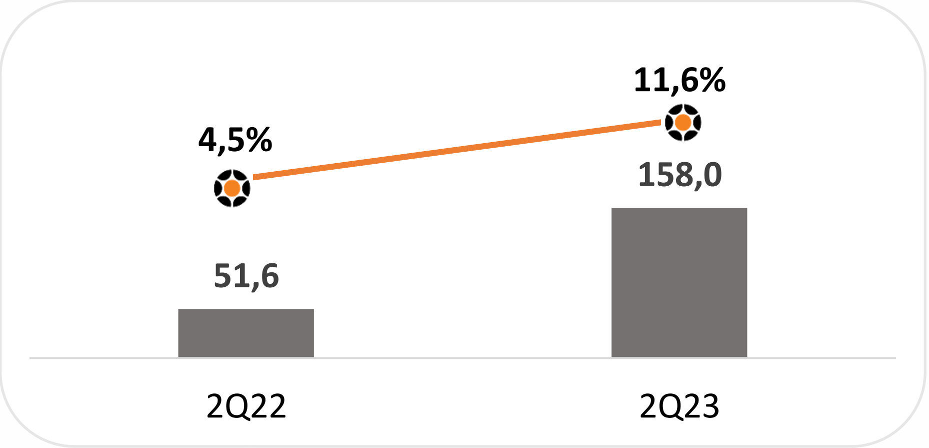


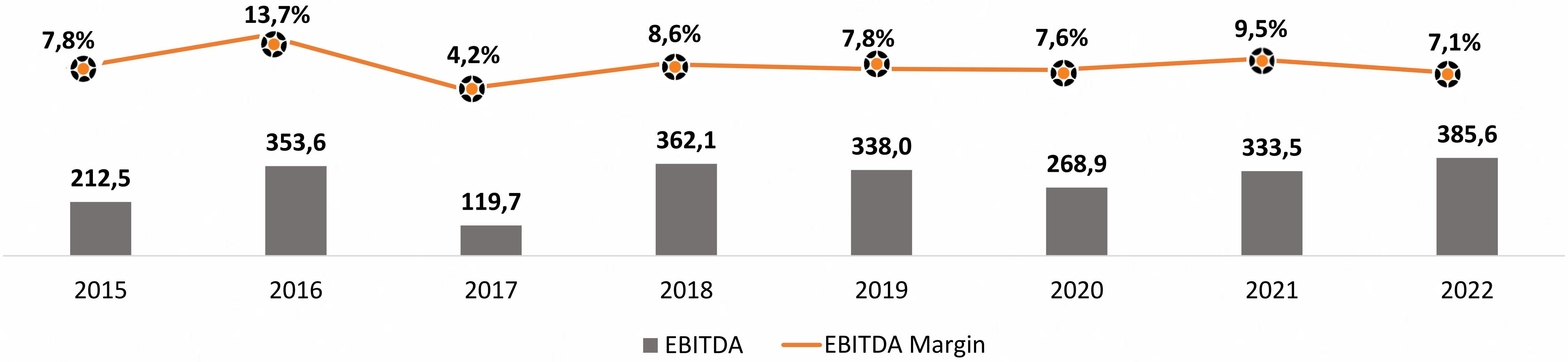
Gross Profit (BRL Million) | Gross Margin



EBITDA & EBITDA Margin







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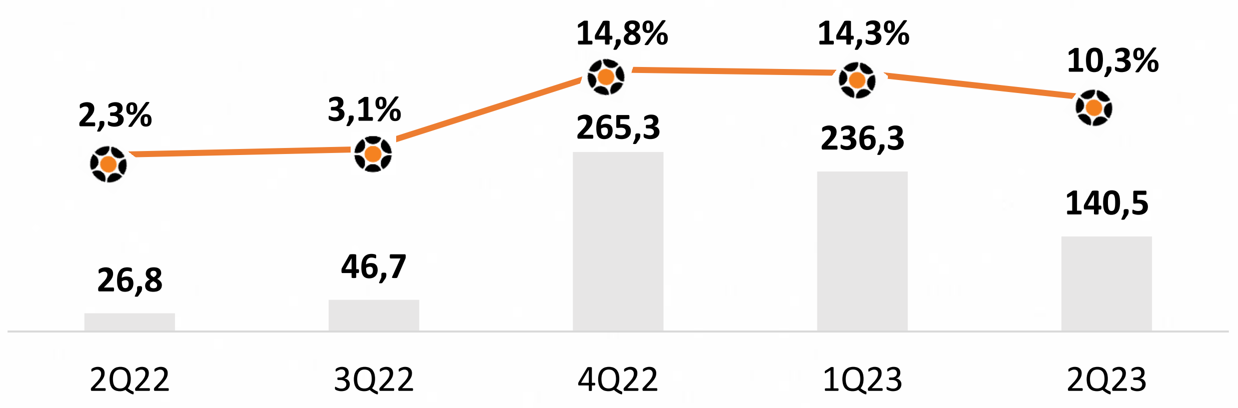
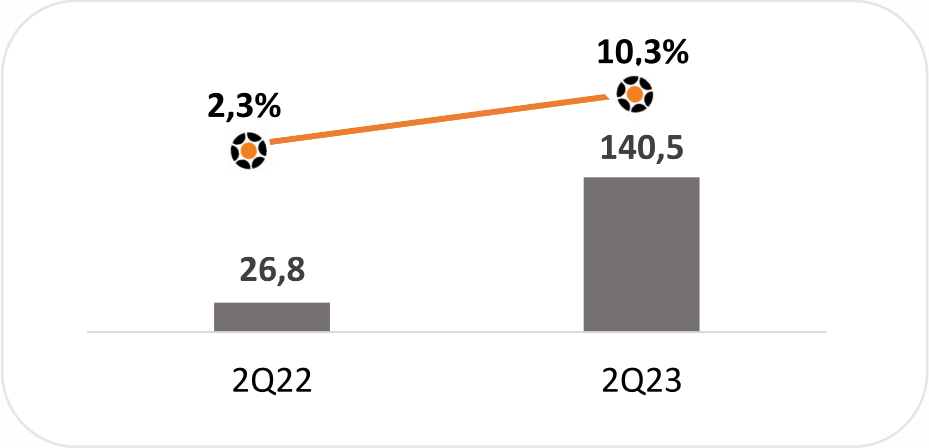
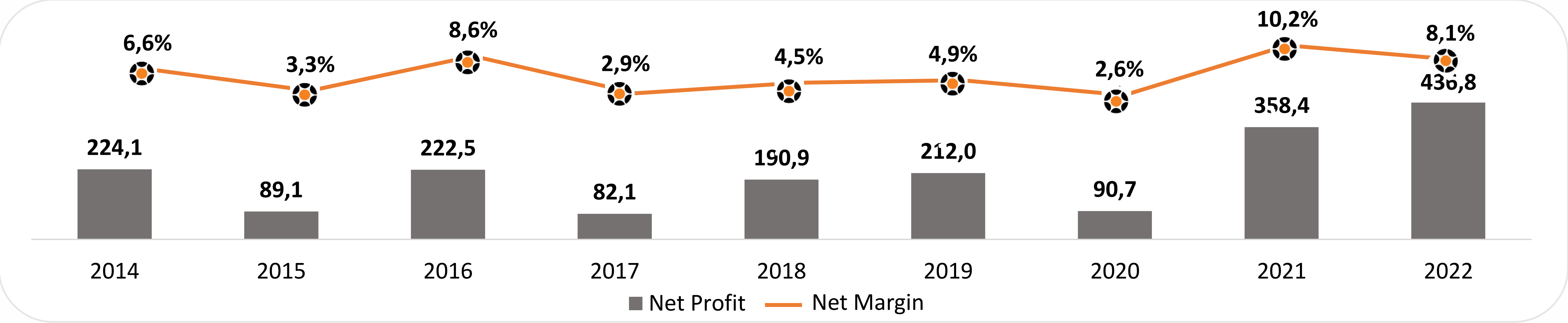
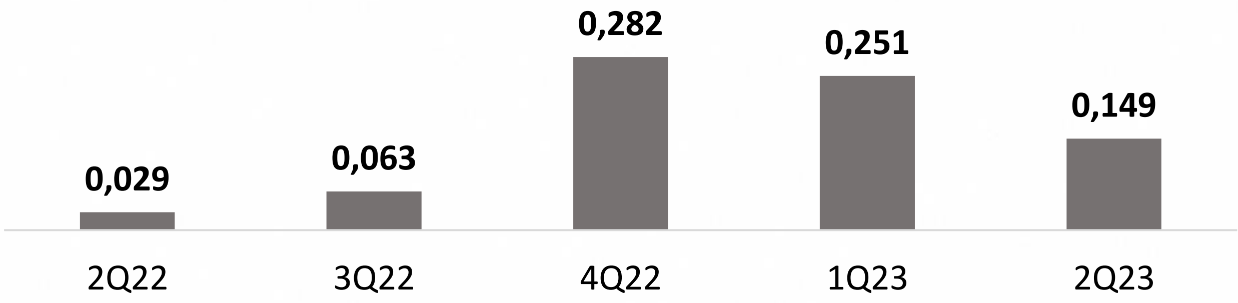
Net Profit & Net Margin

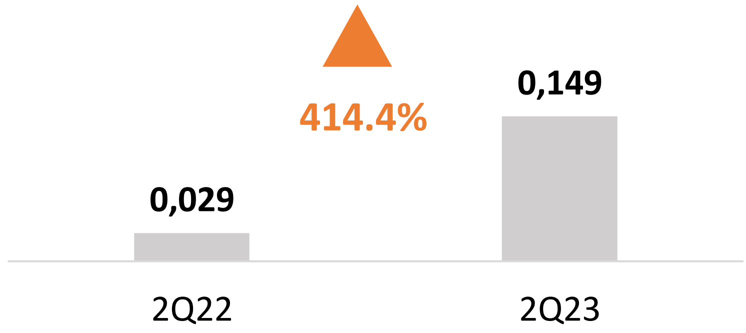


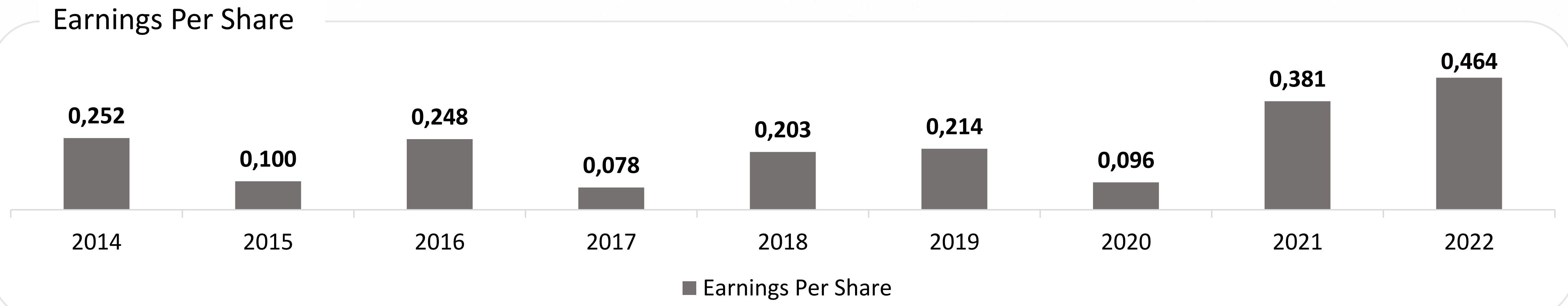




Earnings Per Share







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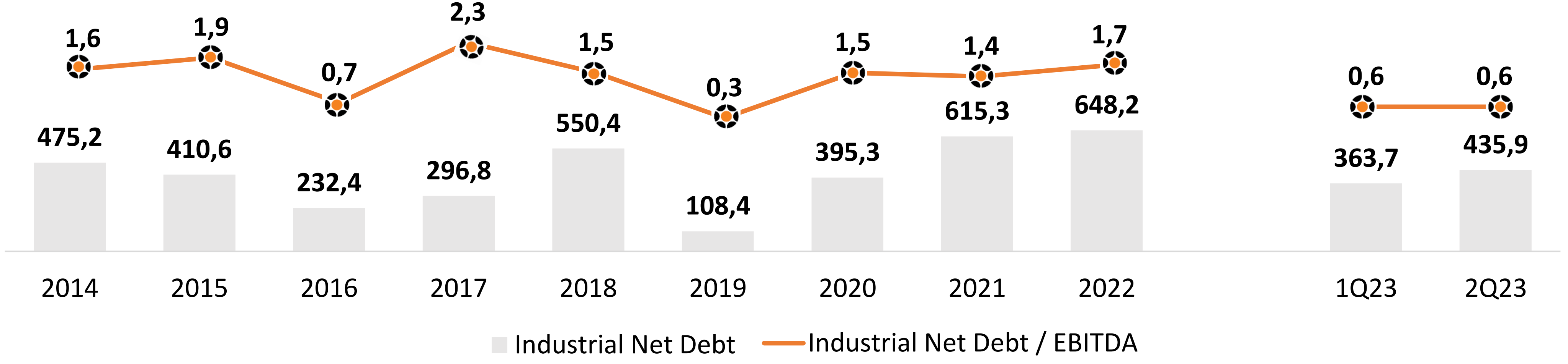
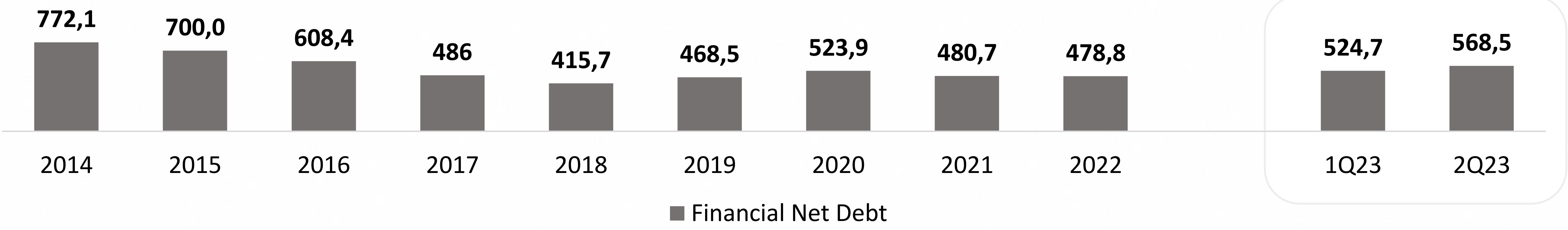
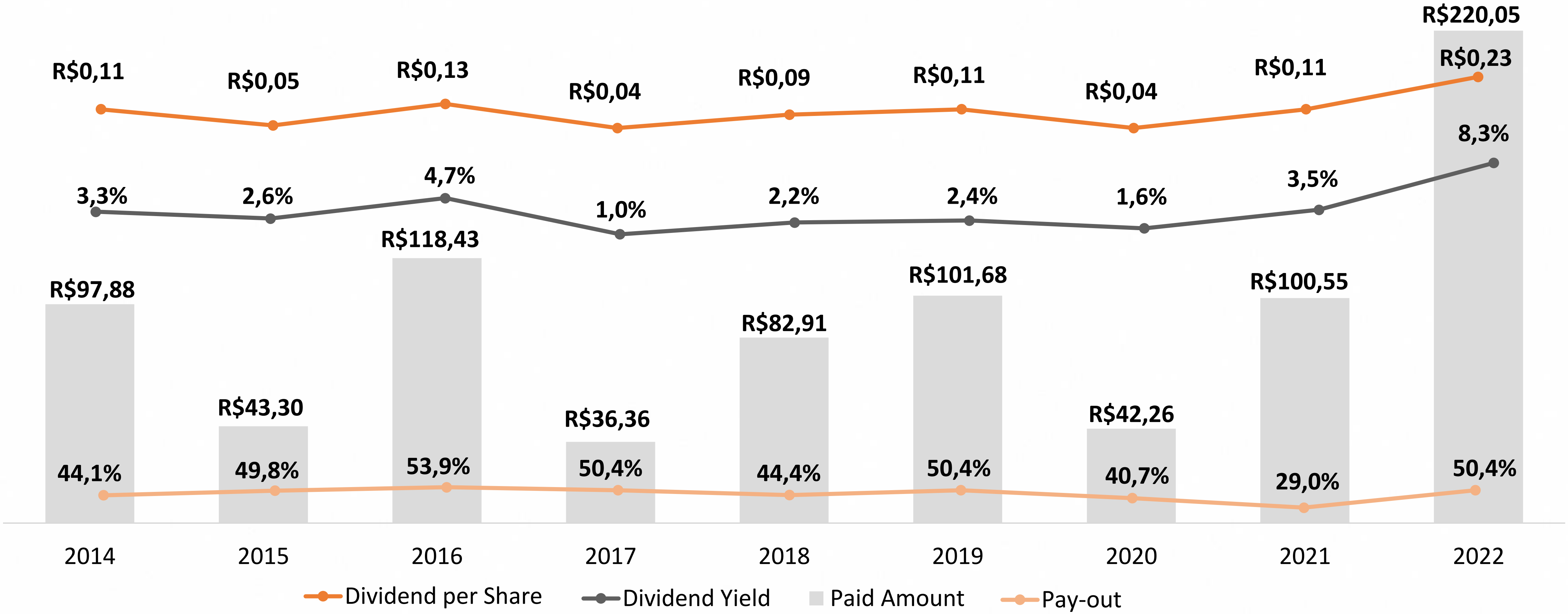
Indebtness

Net Debt / EBITDA (BRL Million)





Dividends, Pay-out & Dividend Yield



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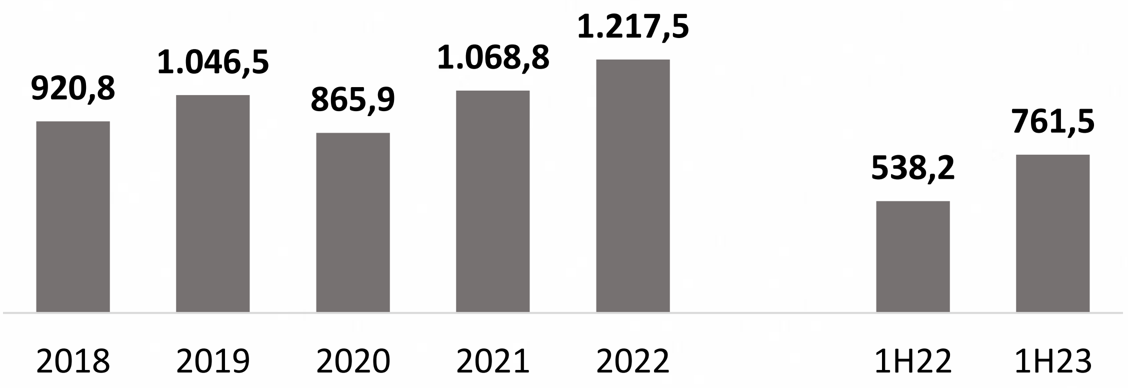
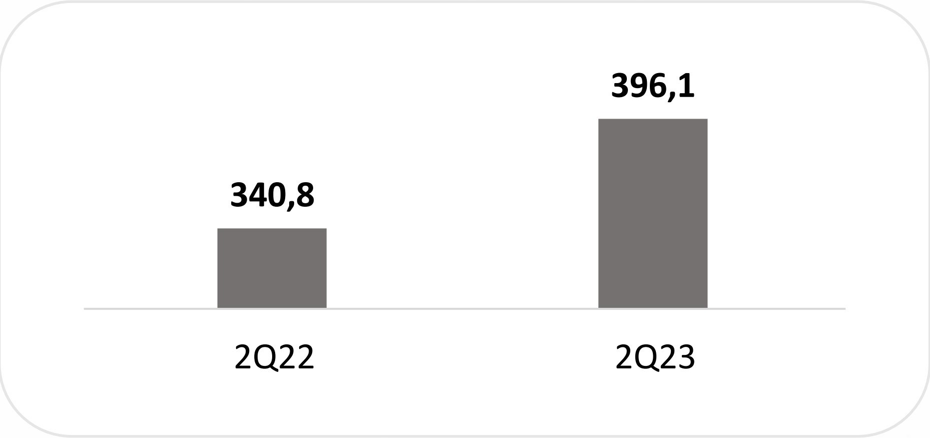
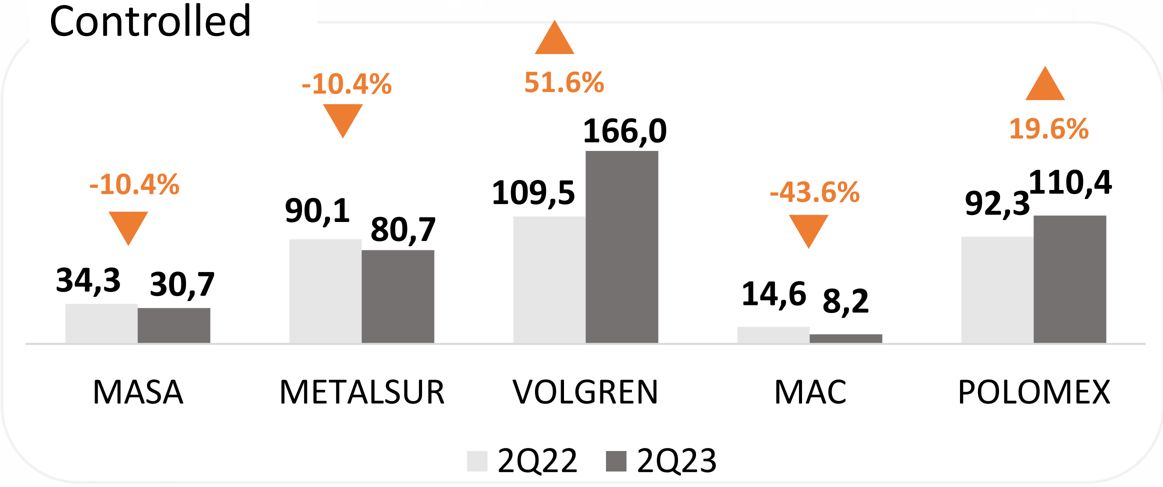
International Operations

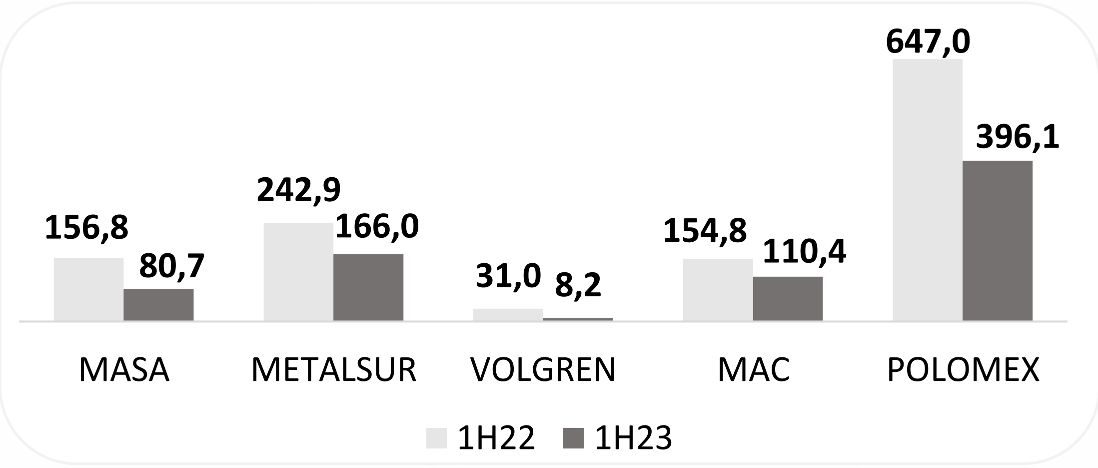
Net Revenue (BRL Million)





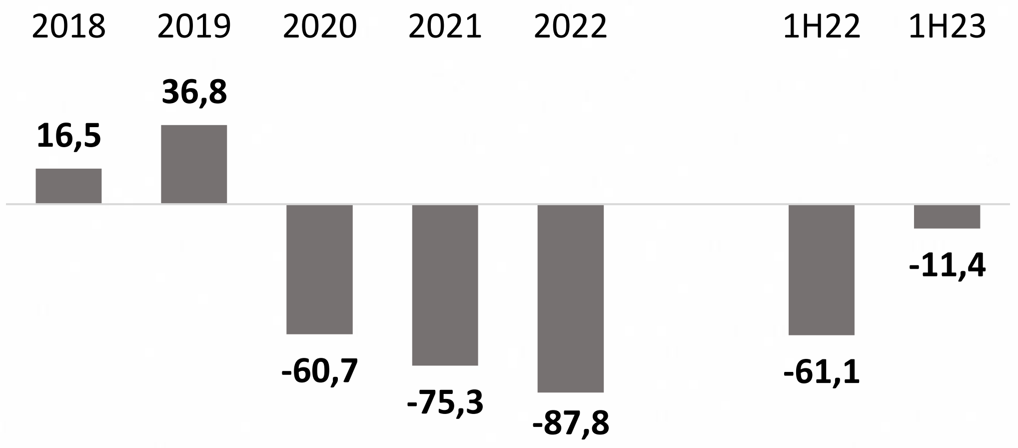
Controlled

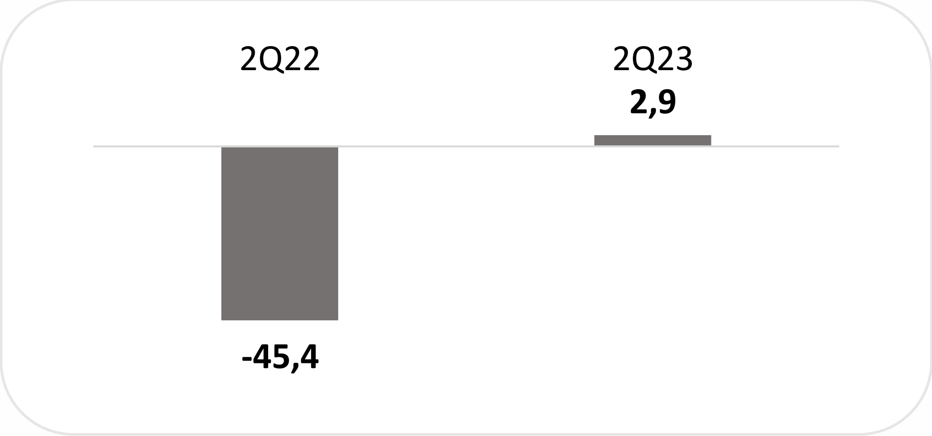


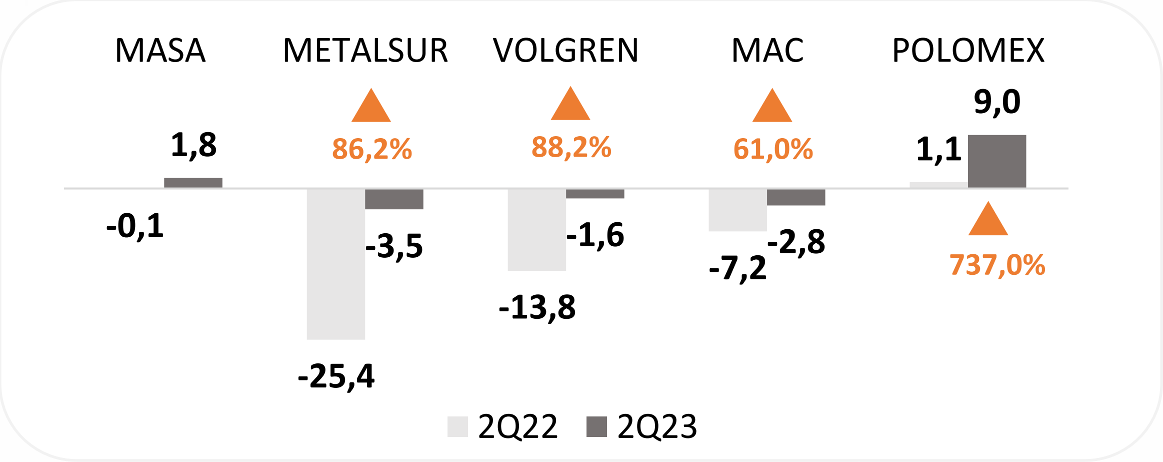


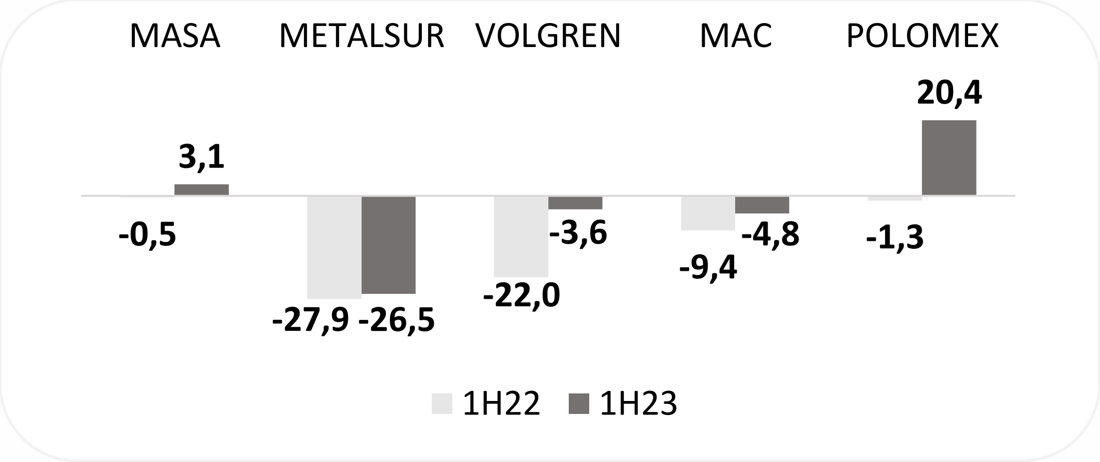
International Operations

Net Profit (BRL Million)



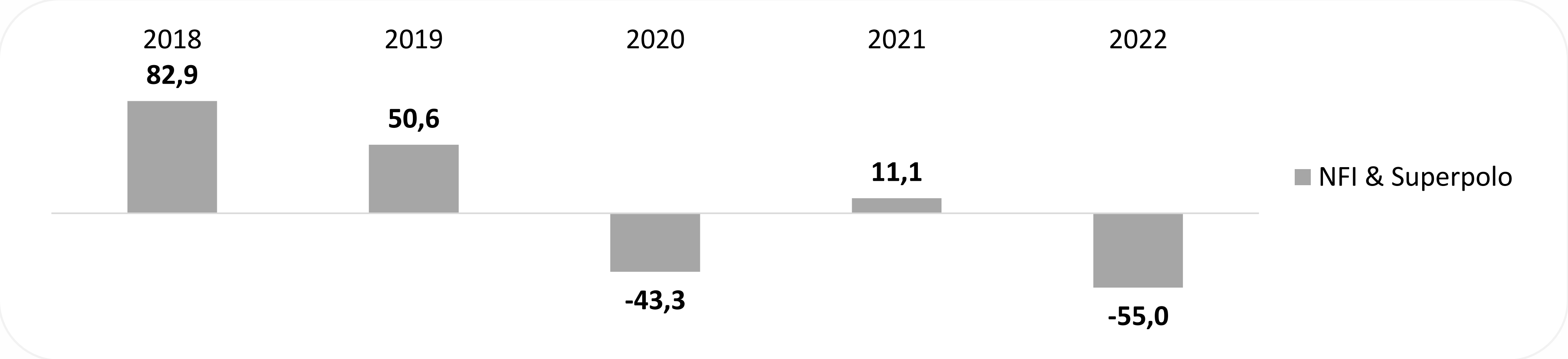




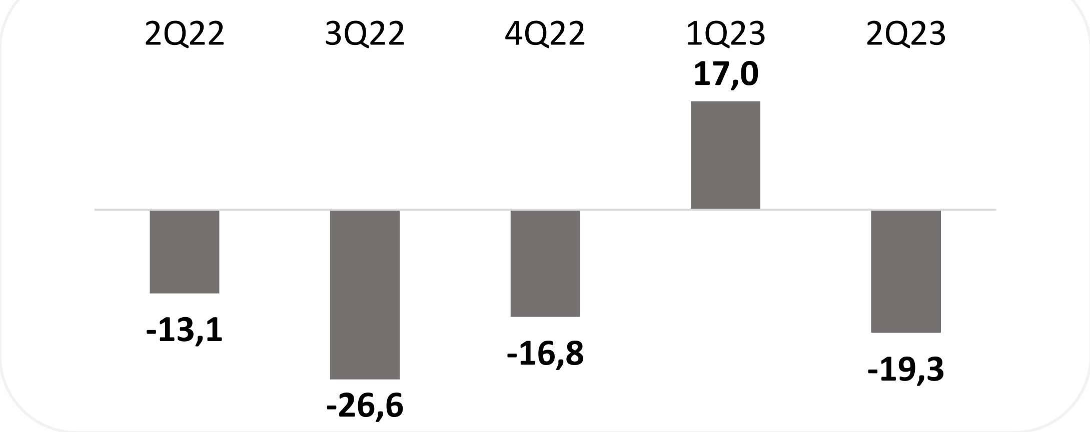


International Operations

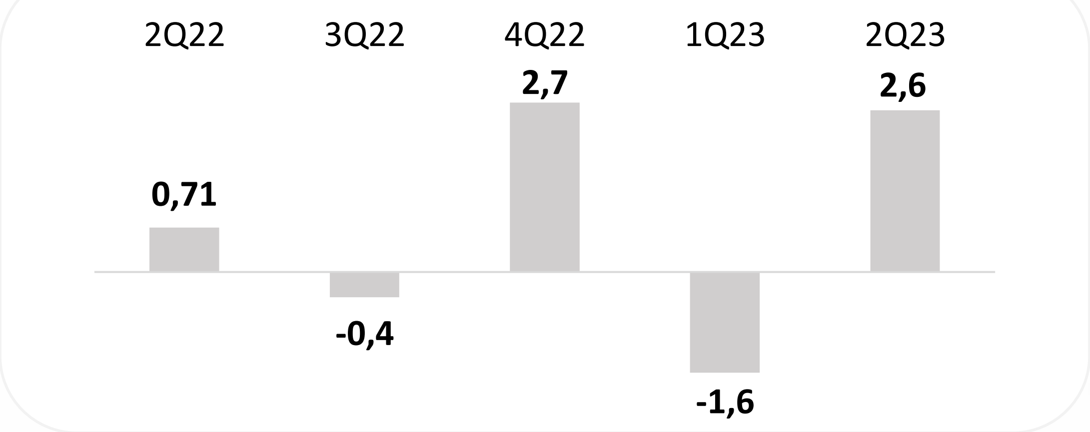
Equity Income (BRL Million)



NFI



Superpolo



THANK YOU
FOR YOUR ATTENTION

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