

Conference Call

4Q24 | 2024

MOVING *changes*
EVERYTHING



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 & 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**.

15 thousand employees produce more than **13 thousand buses** per year, bringing **mobility and economic, social and environmental sustainability** to millions of users of our products.

HIGHLIGHTS 4Q24

+30.1%

Net Revenue Growth

+31.7%

Net Revenue Growth in
International Operations

+17.7%

Growth in Net Revenue from
Exports

R\$ 461.4M

EBITDA

28.1%

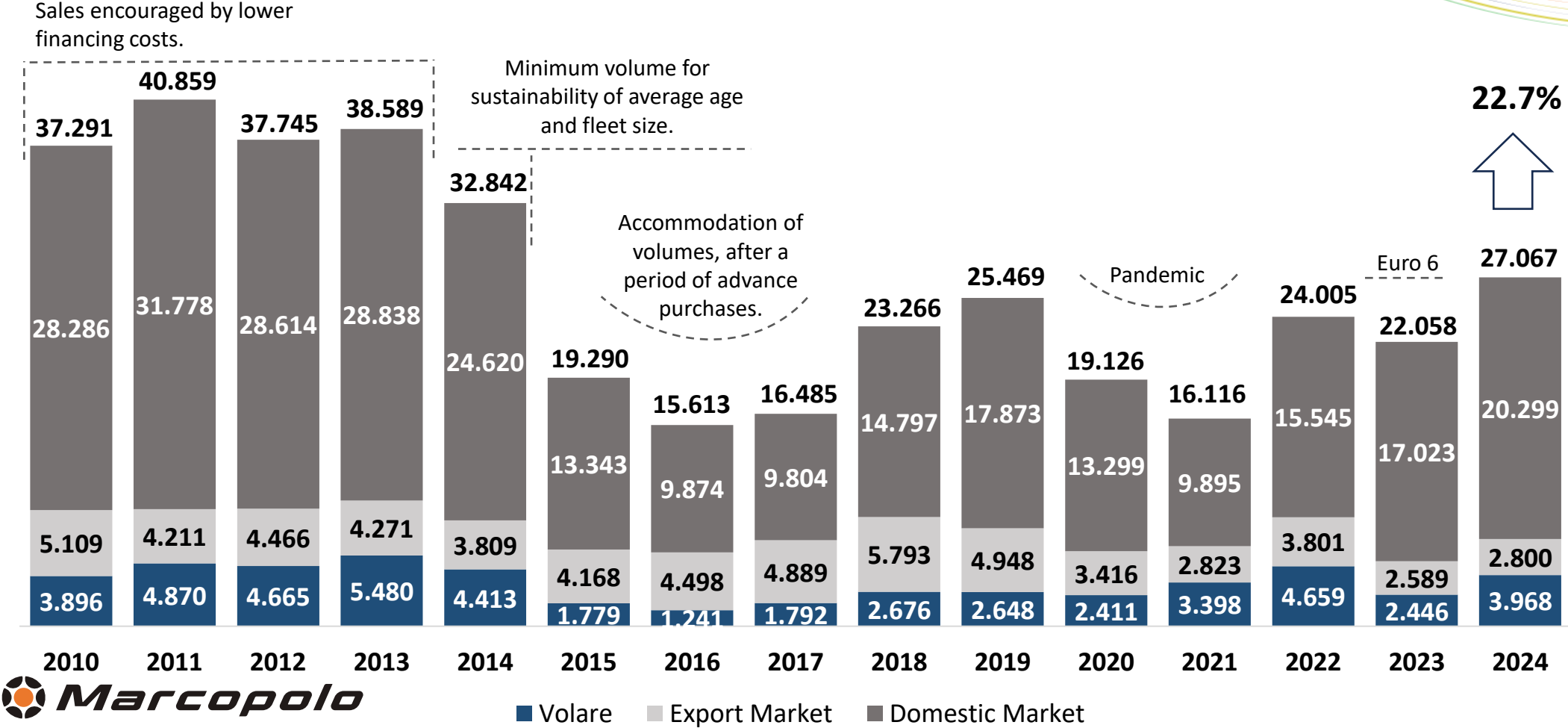
ROIC

R\$ 318.8M

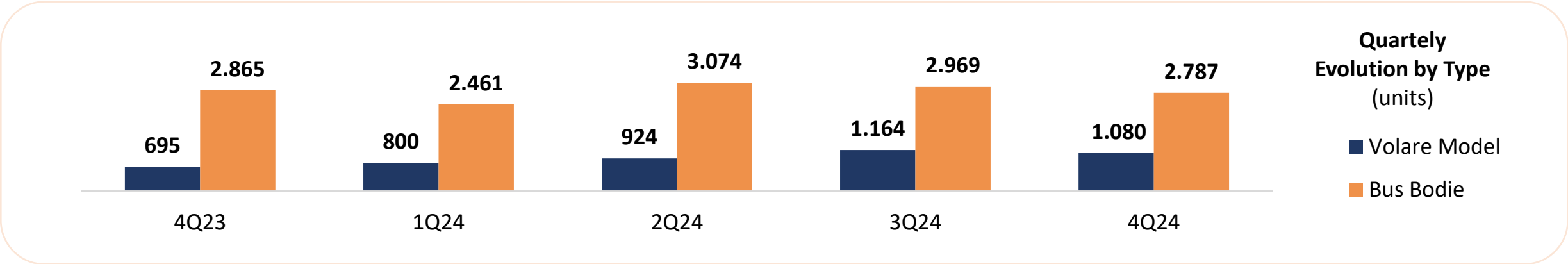
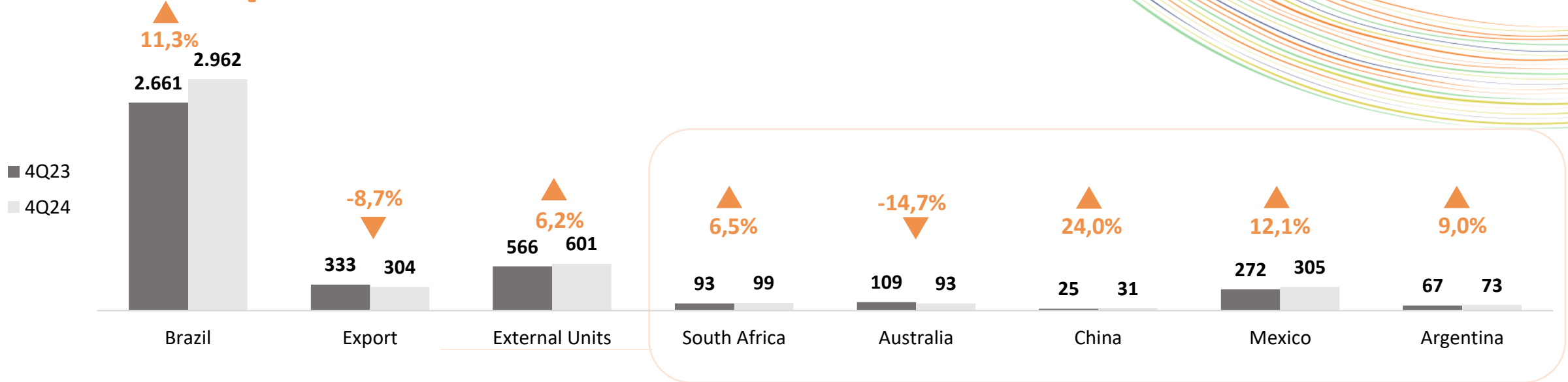
Net profit

Brazilian Bus Body Production

Between 2012 and 2023, the average age of the Brazilian bus fleet increased from 8 to 11 years.

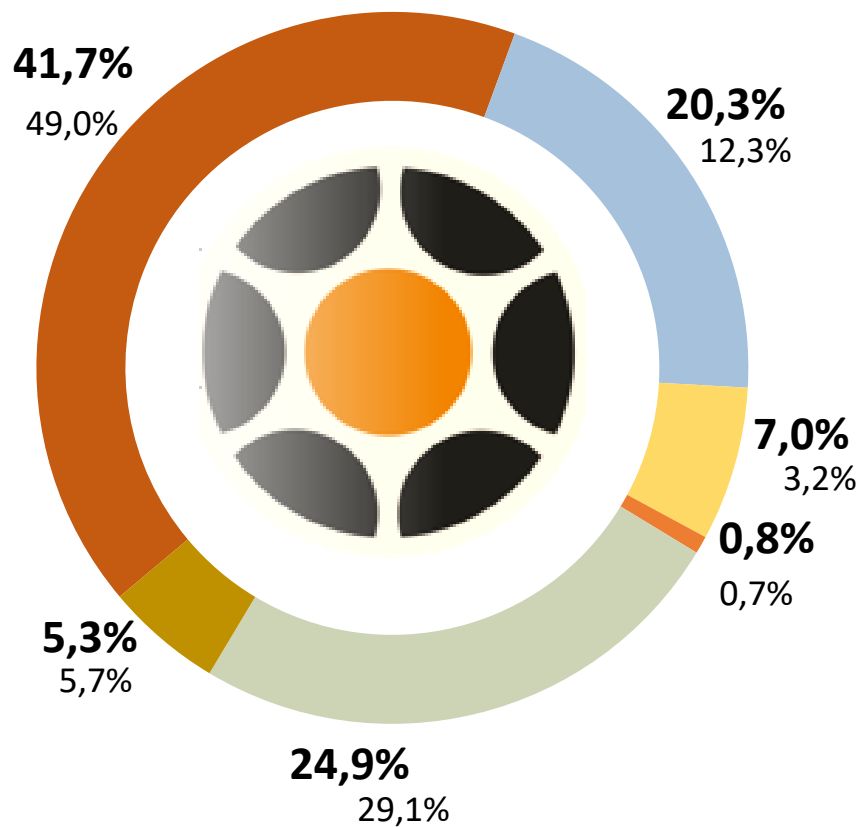


Marcopolo's Production 4Q24



Net Revenue Distribution By Segment

(4Q24x4Q23)



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

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.



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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.



4Q24 Results

	4Q24	4Q23	Δ 4Q24/4Q23	2024	2023	Δ 2024/2023
Total Revenue	2.666,3	2.049,9	30,1%	8.593,8	6.683,2	28,6%
Domestic Revenue	1.531,2	1159,1	32,1%	5.478,2	4.019,7	36,3%
Exports from Brazil	319,6	271,5	17,7%	873,8	830,1	5,3%
Revenue from International Operations	815,5	619,3	31,7%	2241,8	1.833,4	22,3%
Gross Profit	659,3	500,0	31,9%	2.131,4	1538,6	38,5%
Gross Margin	24,7%	24,4%	0,3 pp	24,8%	23,0%	1,8 pp
EBITDA	461,4	287,5	60,5%	1625,2	946,9	71,6%
EBITDA Margin	17,3%	14,0%	3,3 pp	18,9%	14,2%	4,7 pp
Net Profit	318,8	272,4	17,0%	1222,4	810,8	50,8%
Net Margin	12,0%	13,3%	-1,3 pp	14,2%	12,1%	2,1 pp



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Performance & Projections

Market

RODOVIÁRIO



Demand for intercity buses remains strong, both for lighter and heavier models.

Long and consistent order backlog, similar to what we saw in 2024.

Factors relevant to demand, such as the cost of air tickets and individual transport, continue to favor the option for buses.

After a reduction in volumes in 2024, we expect recovery in 2025.

Higher value-added vehicles such as articulated models remain prominent.

URBANO



Electric vehicles gradually growing, surpassing 2024 volumes.

MICRO E VOLARE



Caminho da Escola extended, with deliveries scheduled for early 2026.

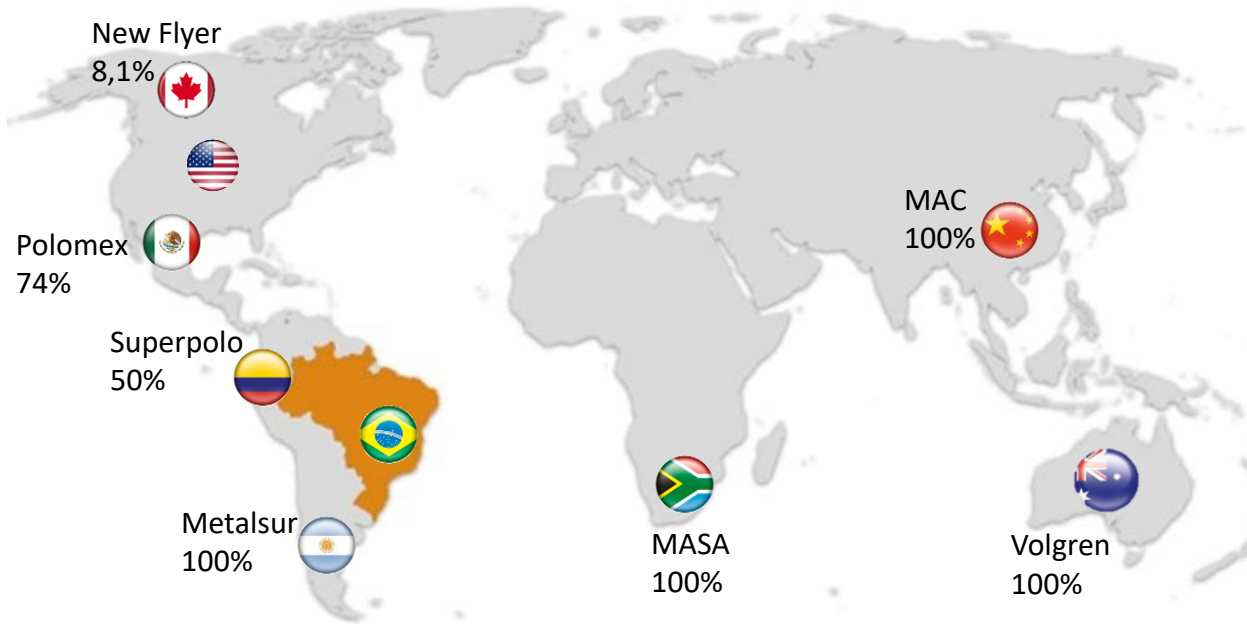
In 4Q24, the Company delivered 602 units to the program, including 358 micros and 244 Volares.

In 2024, Marcopolo delivered 2,531 units compared to a sales potential of 7,720 units.



International Operations

Controlled & Affiliates



- ✿ South Africa (MASA): projects continued positive results in 2025, with advances through local production of G8 models;
- ✿ Argentina (Metalsur): presents good prospects for 2025, with growth in the order book and a favorable economic environment;
- ✿ Australia (Volgren): after a historic record in 2024, the operation projects a reduction in volumes in 2025, but maintenance of margins and profitability;
- ✿ China (MAC): after restructuring its operations, the outlook is positive for 2025, seeking to balance results;
- ✿ Colombia (Superpolo): maintains consistent results, with positive expectations also for 2025;
- ✿ Mexico (Polomex): expects gradual growth in volumes and results in 2025, driven by localized production of the DD G8 model.

Performance & Projections

Production and Efficiency



Production maintained an intense pace in October and November.



Between 12/24/24 and 01/13/25, collective vacations in Brazil, with daily production increasing from February onwards.



Focus on consistency, aligning production and deliveries.

Revenue Policy



Marcopolo distributed R\$580.7 million in 2024.



Supplementary payment of dividends, linked to the 2024 results, approved.



Company maintains profit policy.

Pillars of Growth



Efficiency remains the main opportunity.



Performance of international and associated operations.



Additional operating leverage, with growth in volumes and revenue.



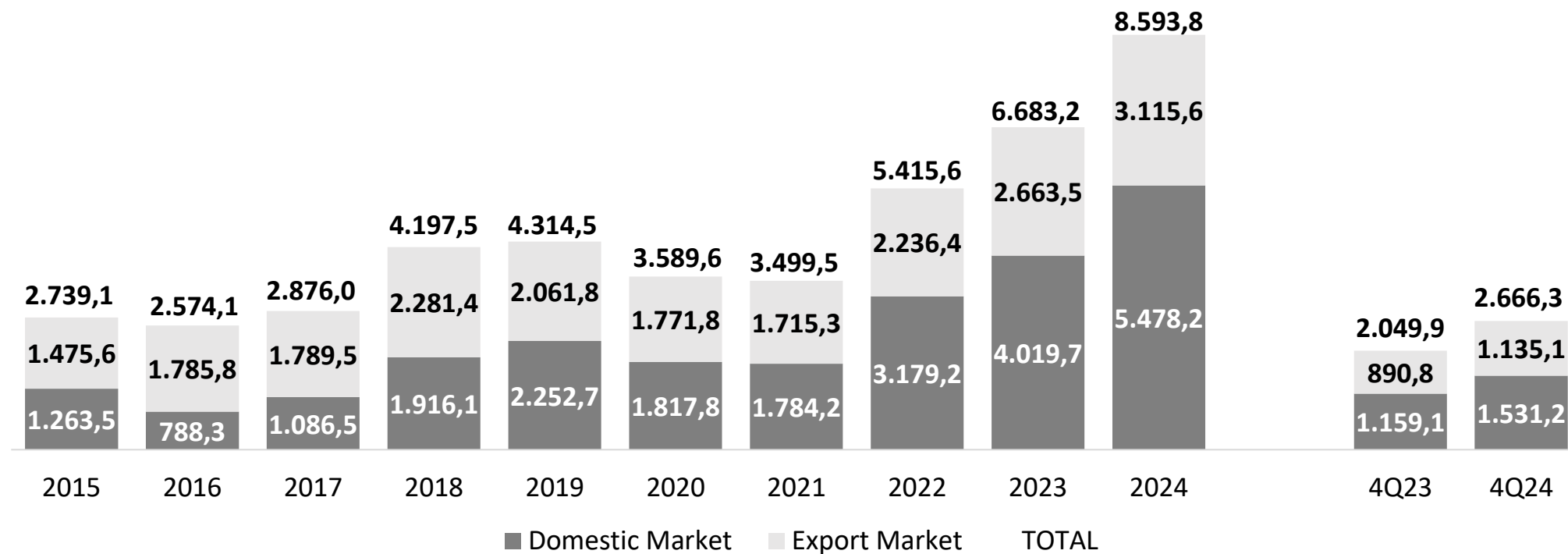
Agenda

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

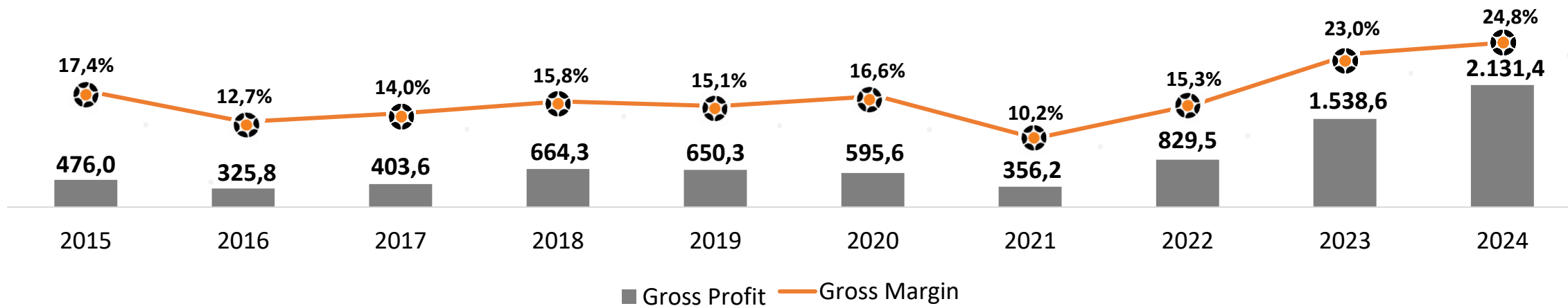
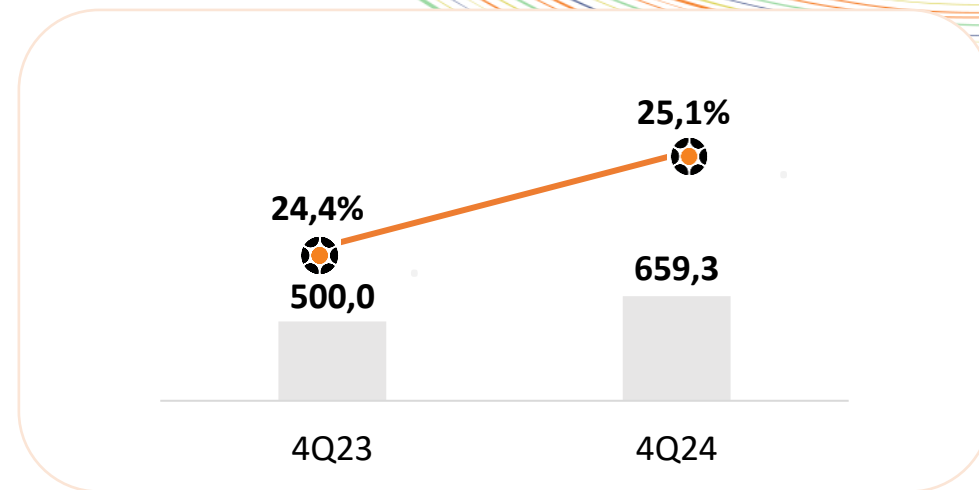
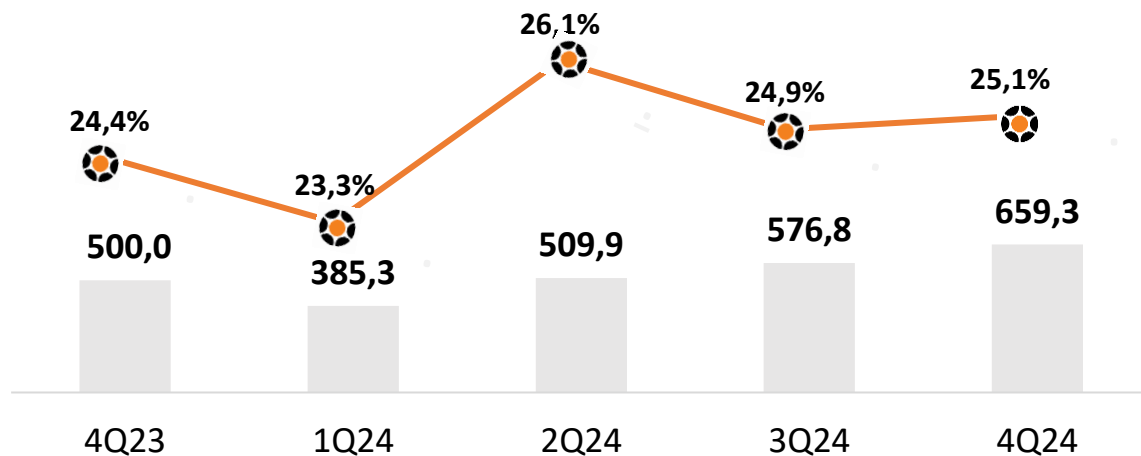


Net Revenue

BRL Million

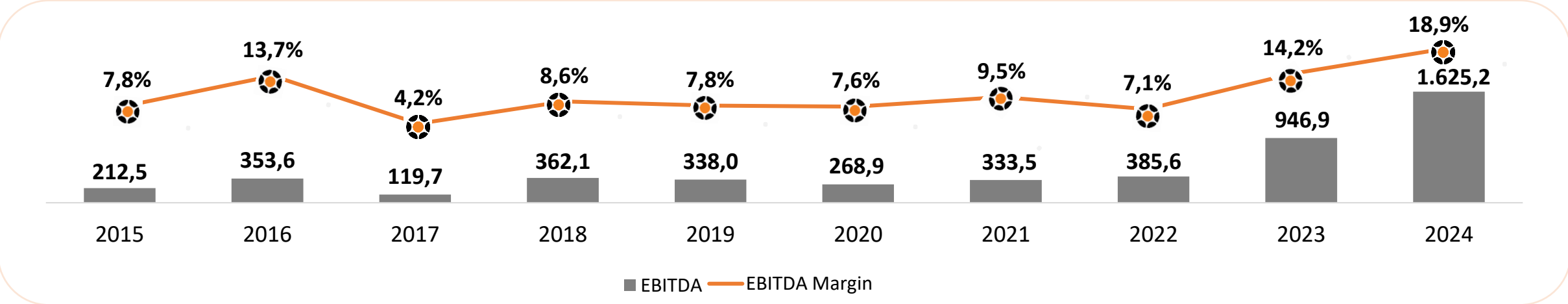
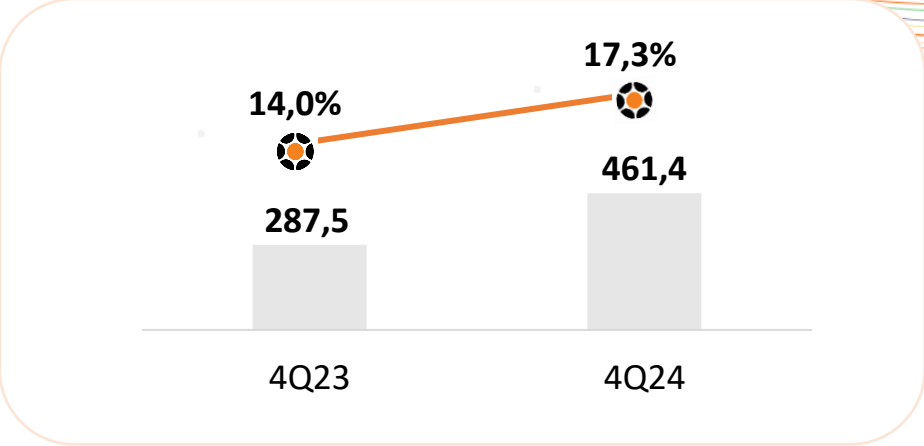
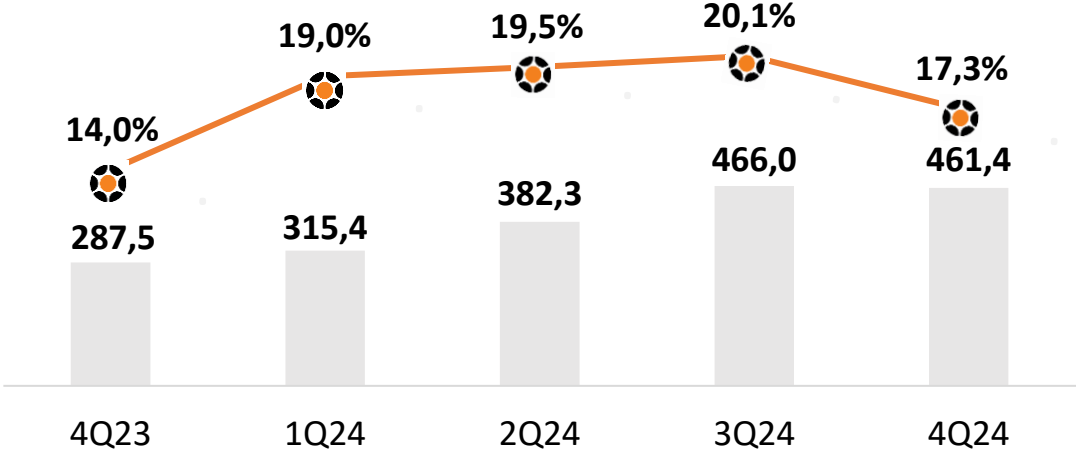


Gross Profit & Gross Margin

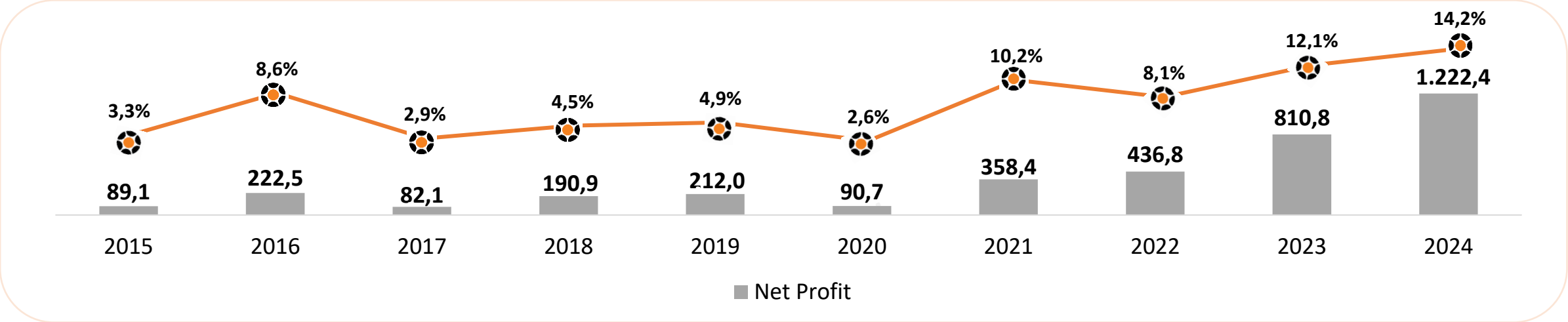
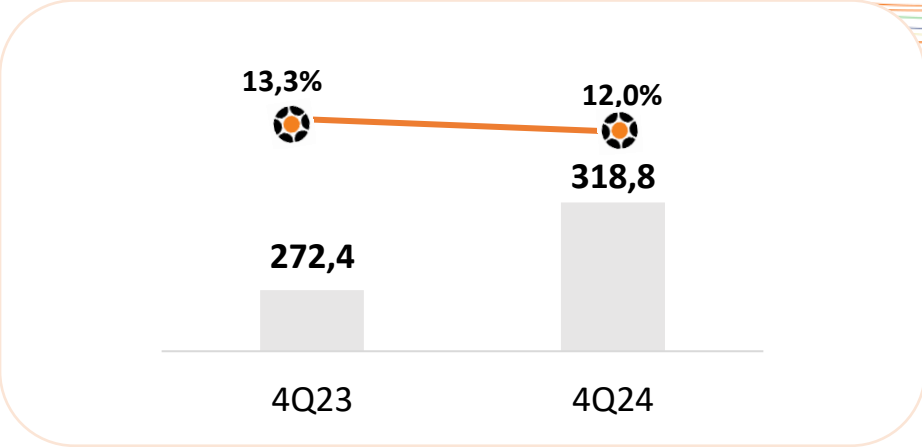
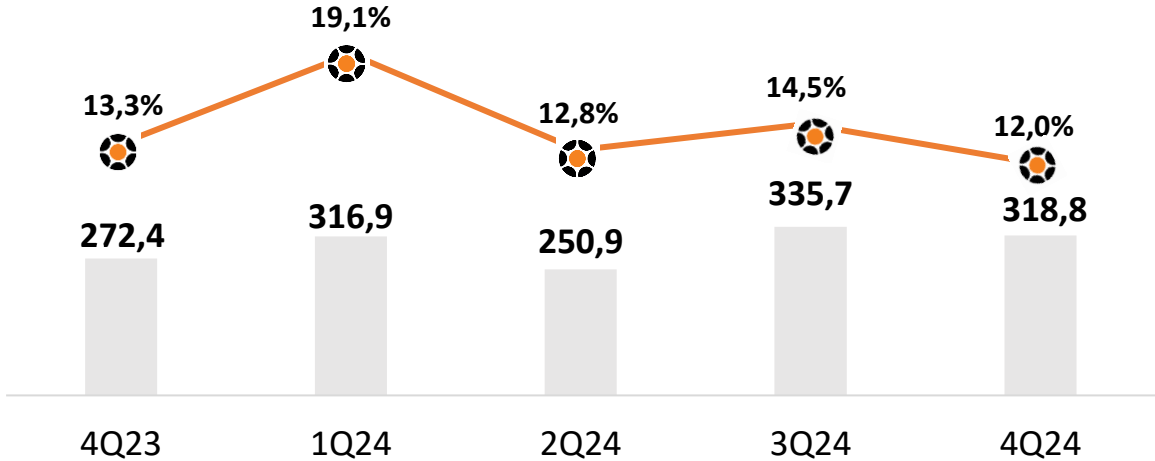


■ Gross Profit — Gross Margin

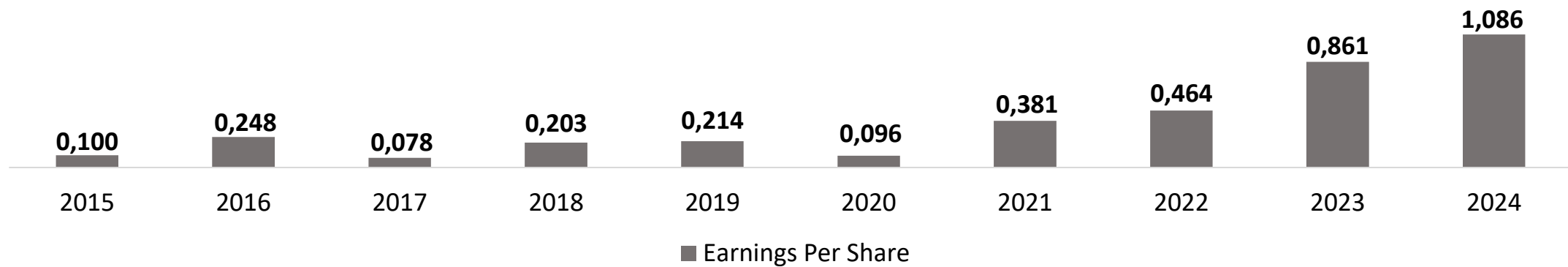
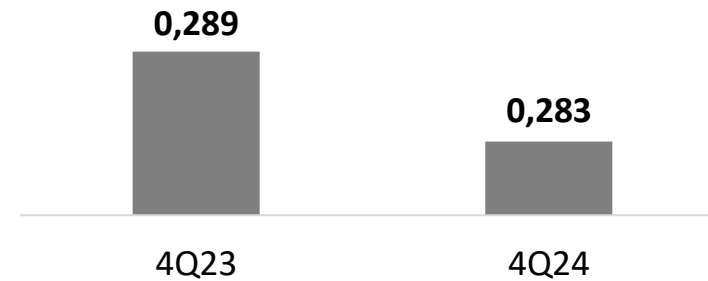
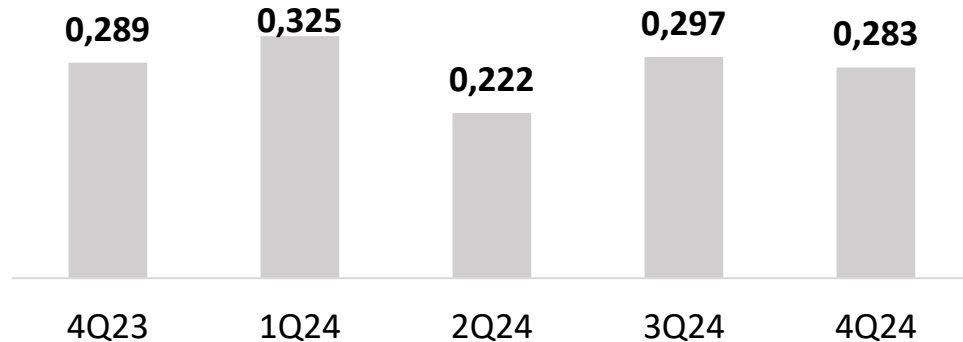
EBITDA & EBITDA Margin



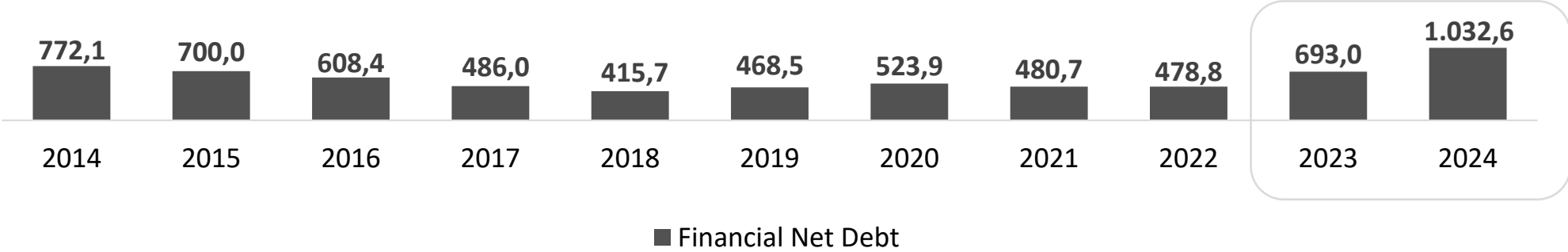
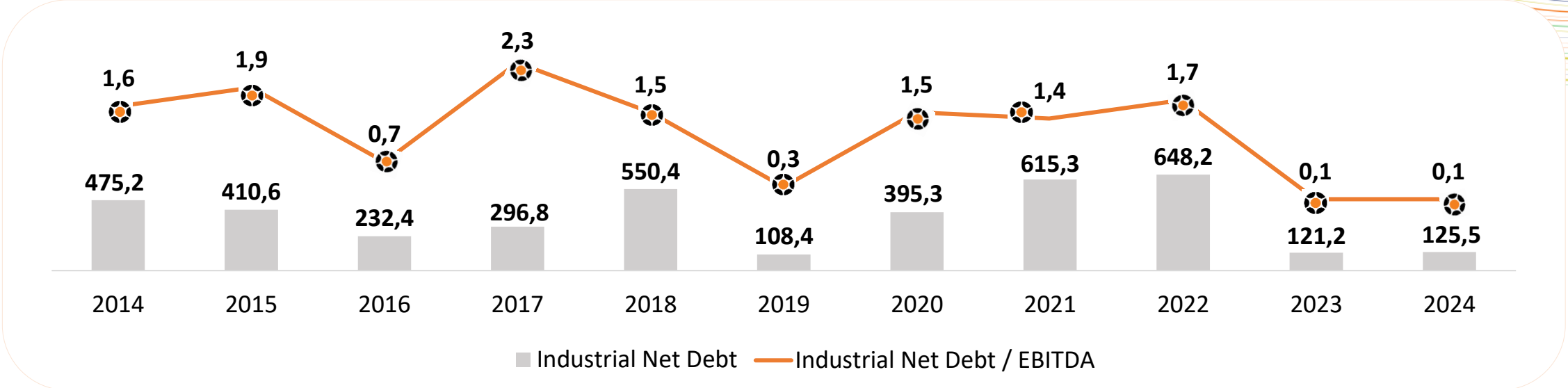
Net Profit & Margin



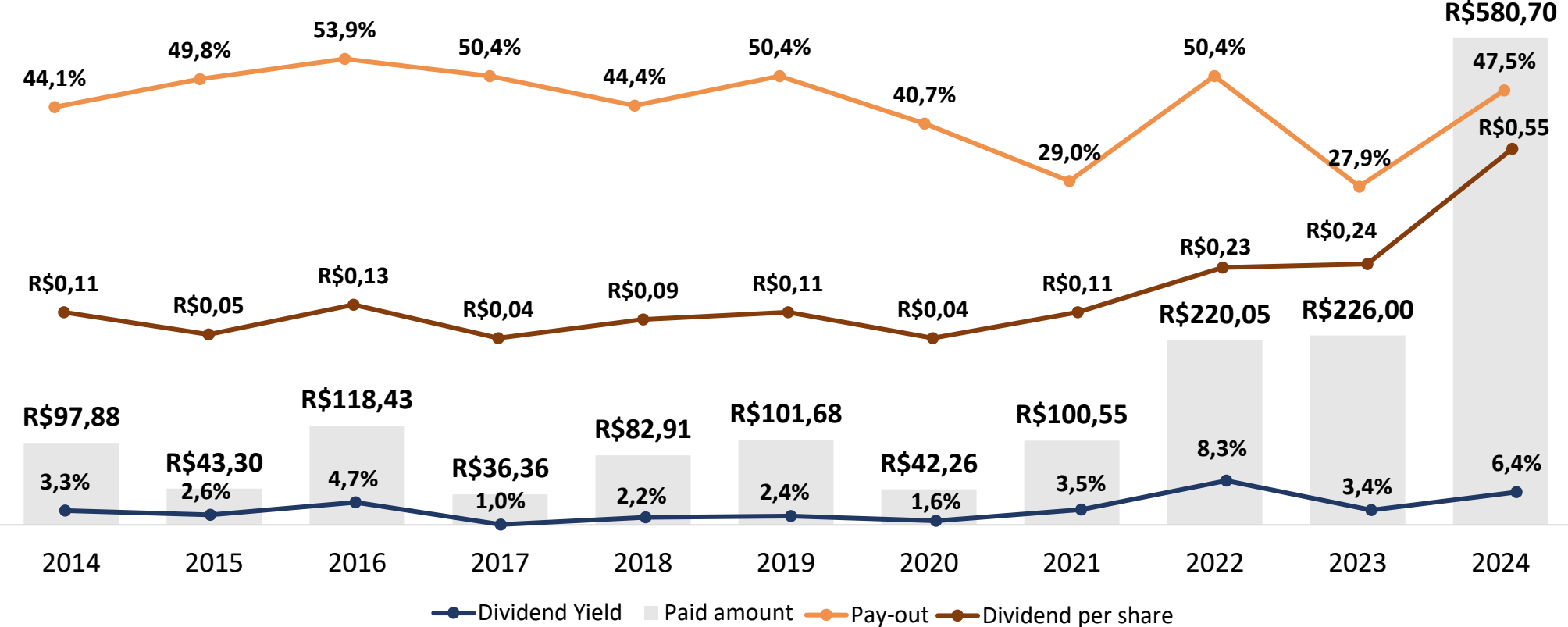
Earnings Per Share



Indebtness

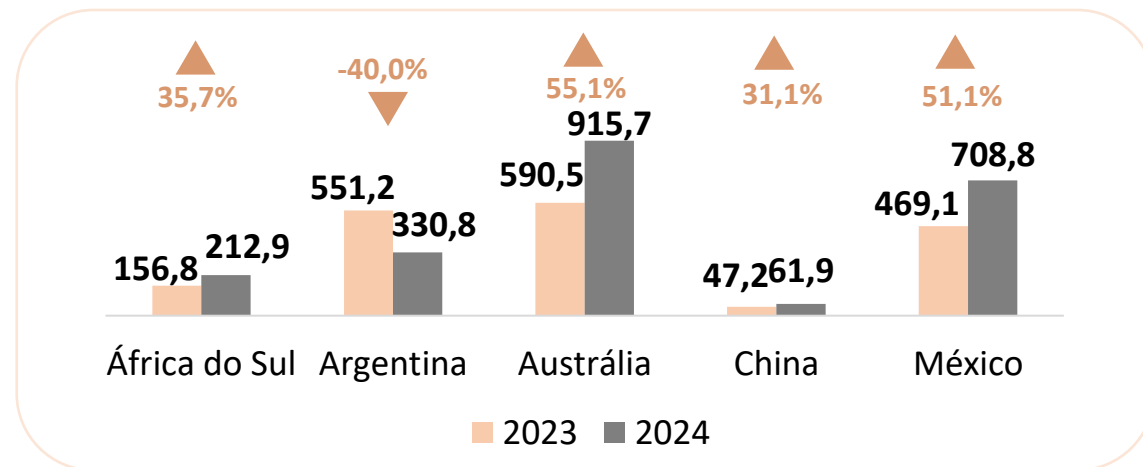
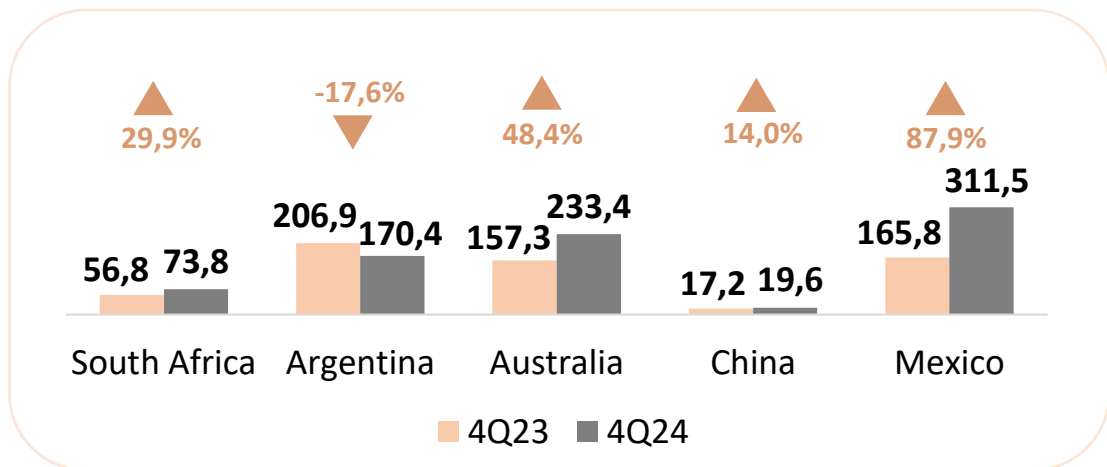
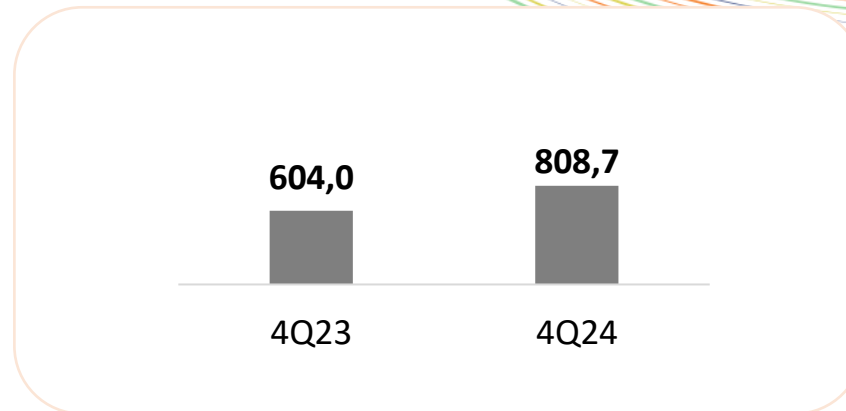
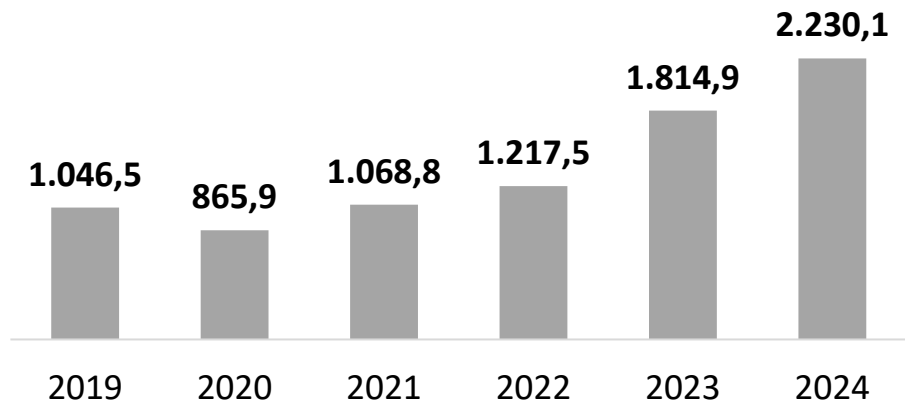


Dividends, Pay-out & Dividend Yield



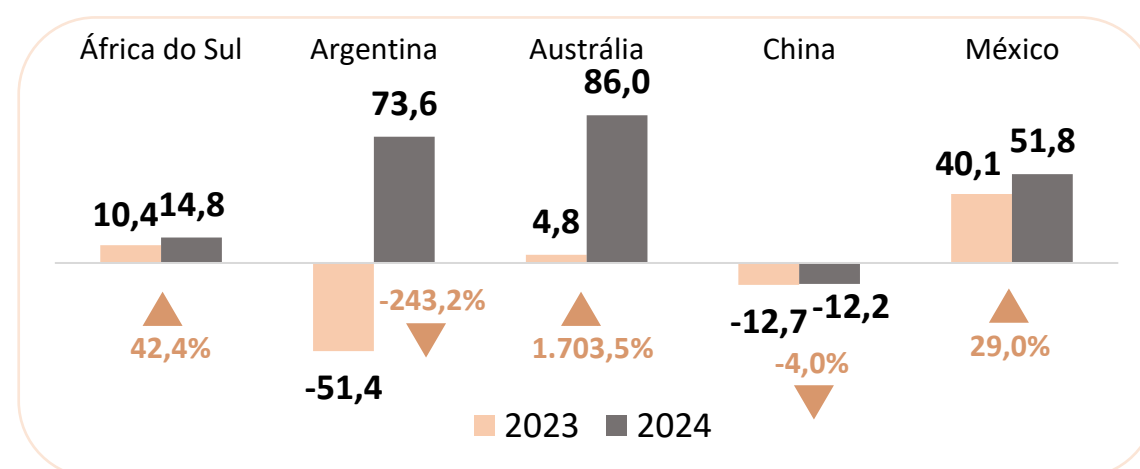
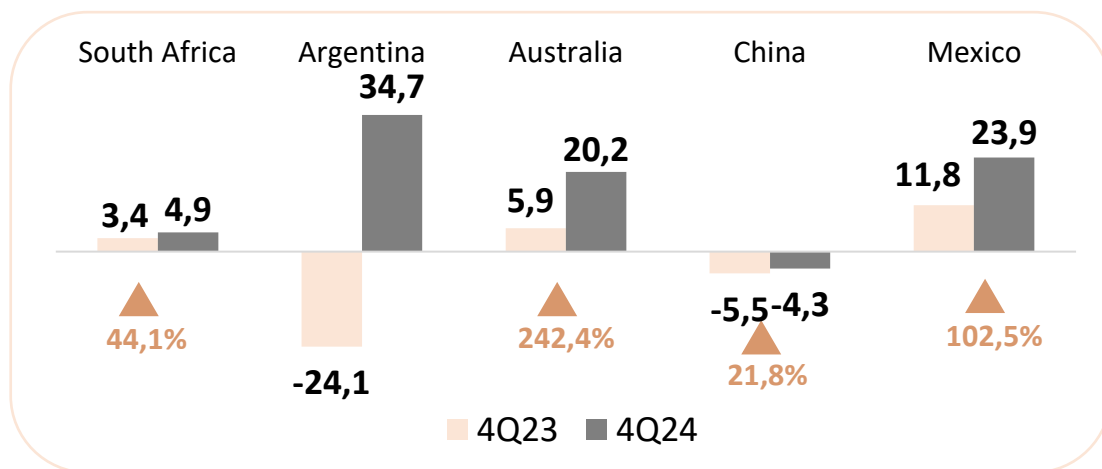
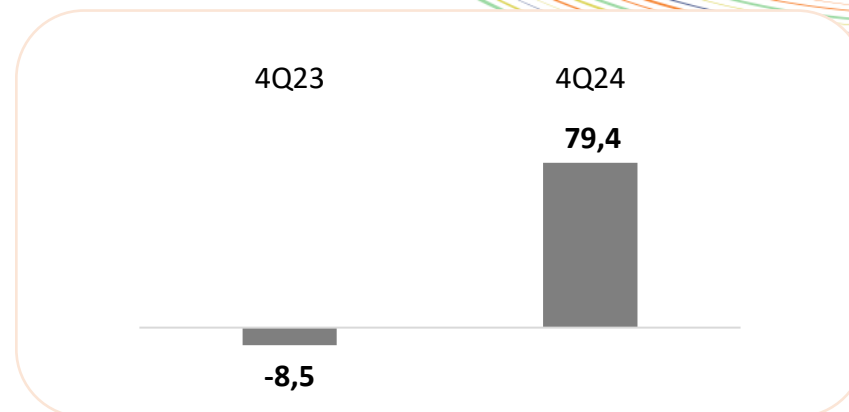
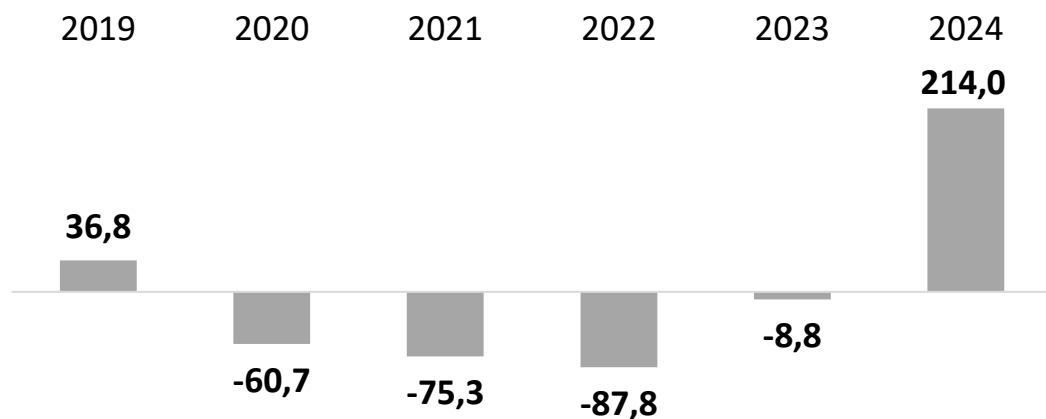
International Operations

Net Revenue (BRL Million)



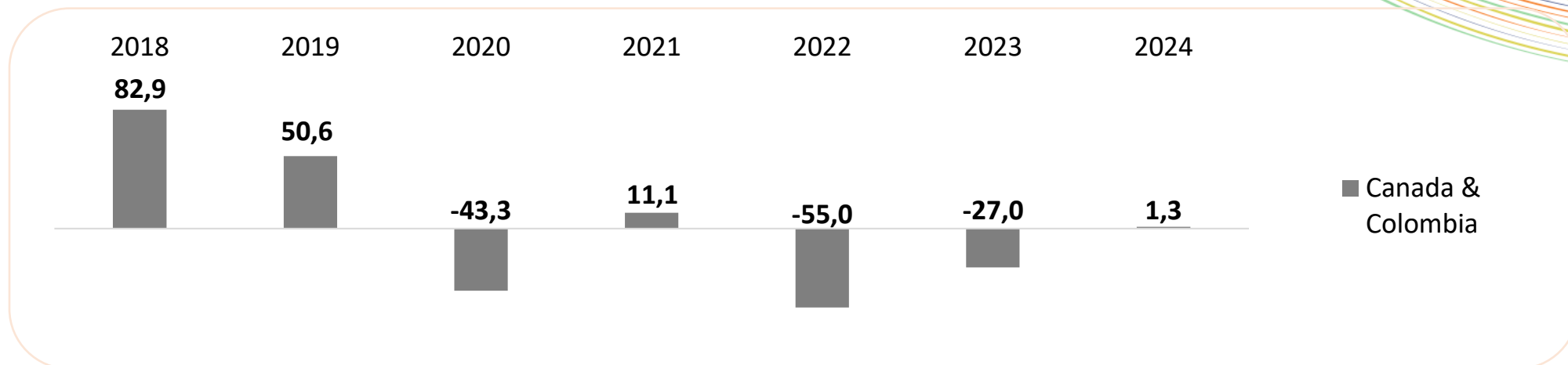
International Operations

Net Profit (BRL Million)

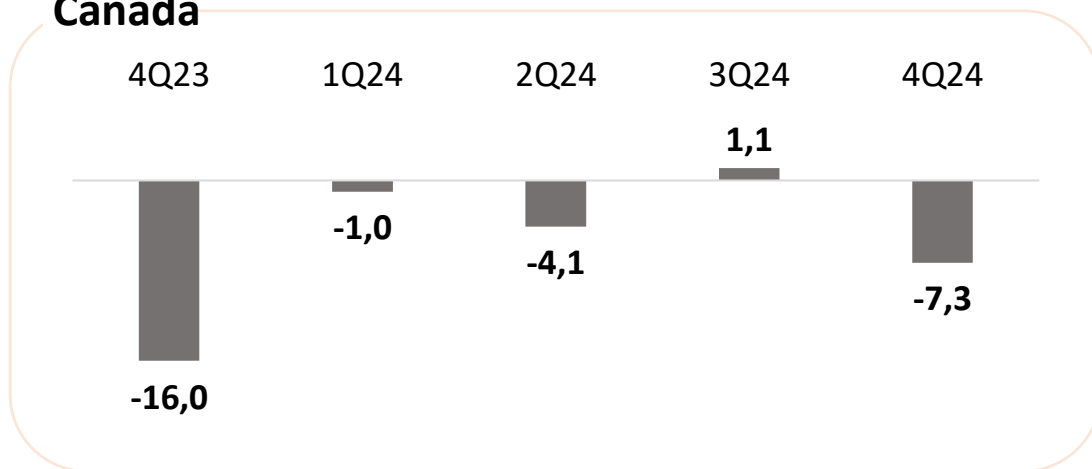


International Operations

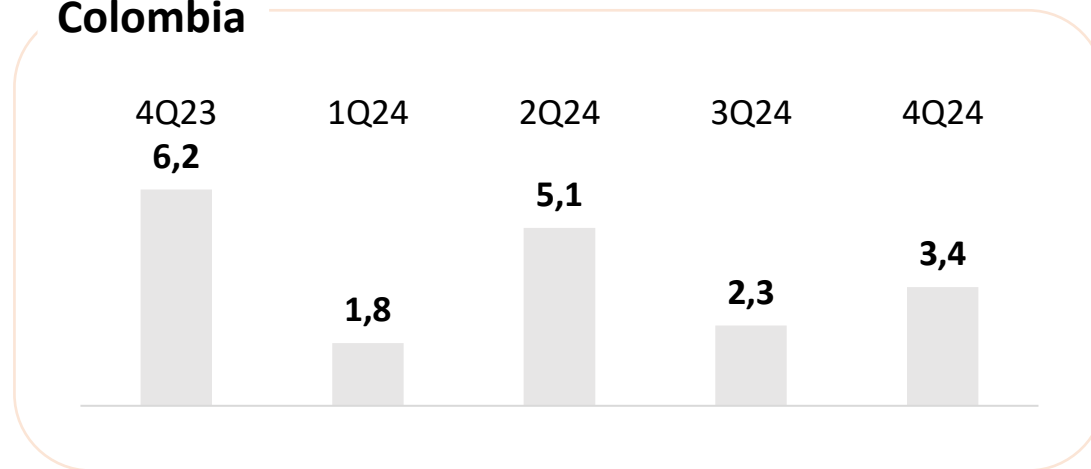
Equity Income (BRL Million)



Canada



Colombia



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**THANK YOU
FOR YOUR
ATTENTION!**

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