



Conference Call

3Q24 | 9M24

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

3Q24 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**.

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 3Q24

+43.3%

Net revenue growth

+42.4%

Growth in Net Export Revenue

25.2%

ROIC

R\$ 466M

EBITDA

0.1x

Net Debt/EBITDA

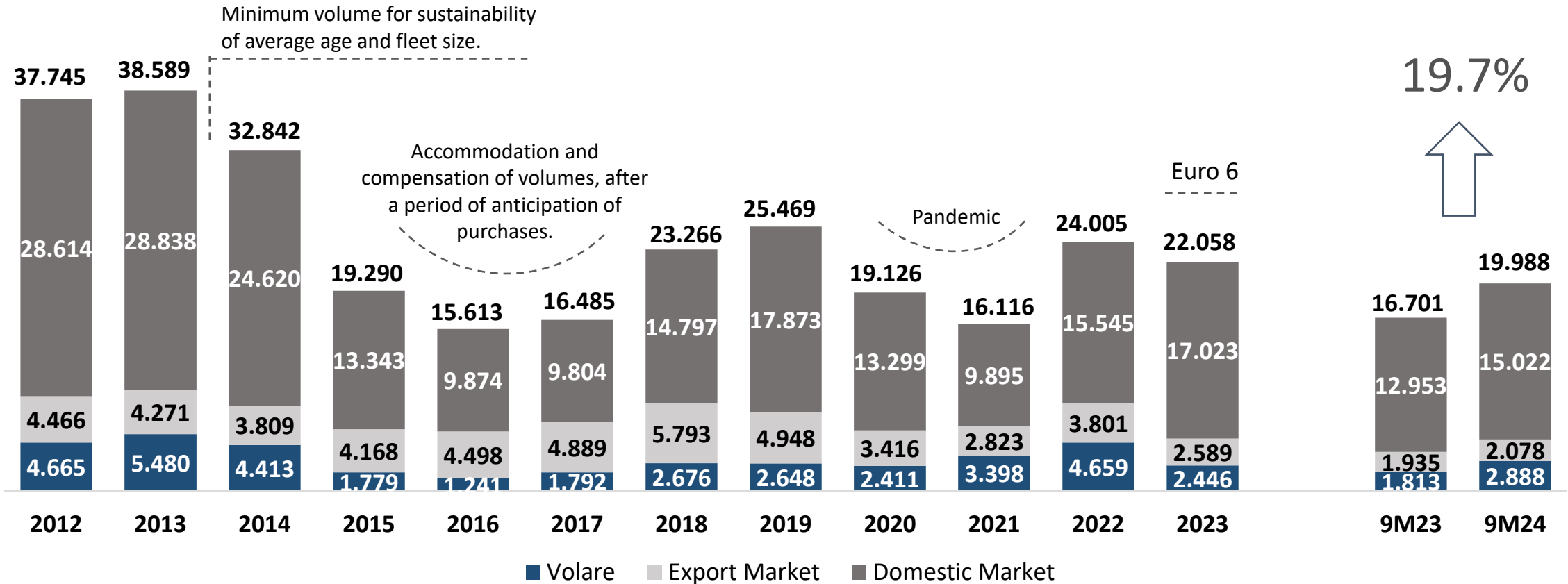
14.5%

Net Margin

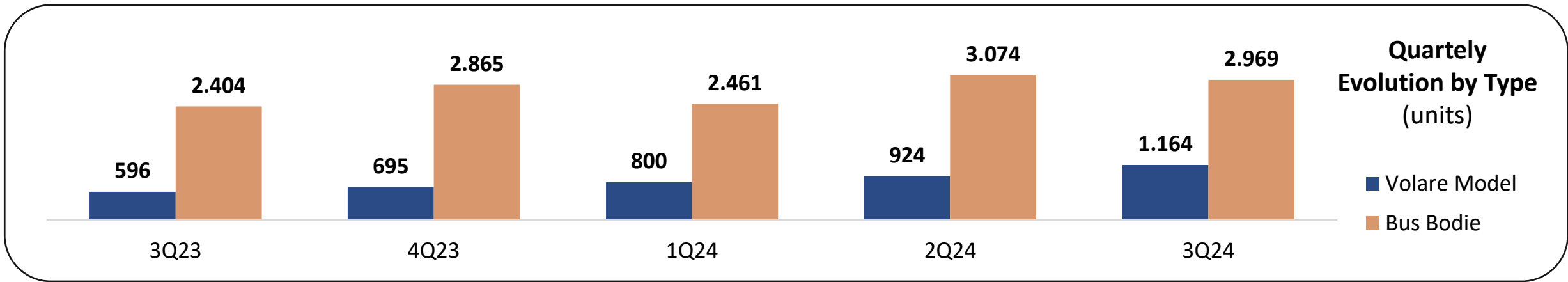
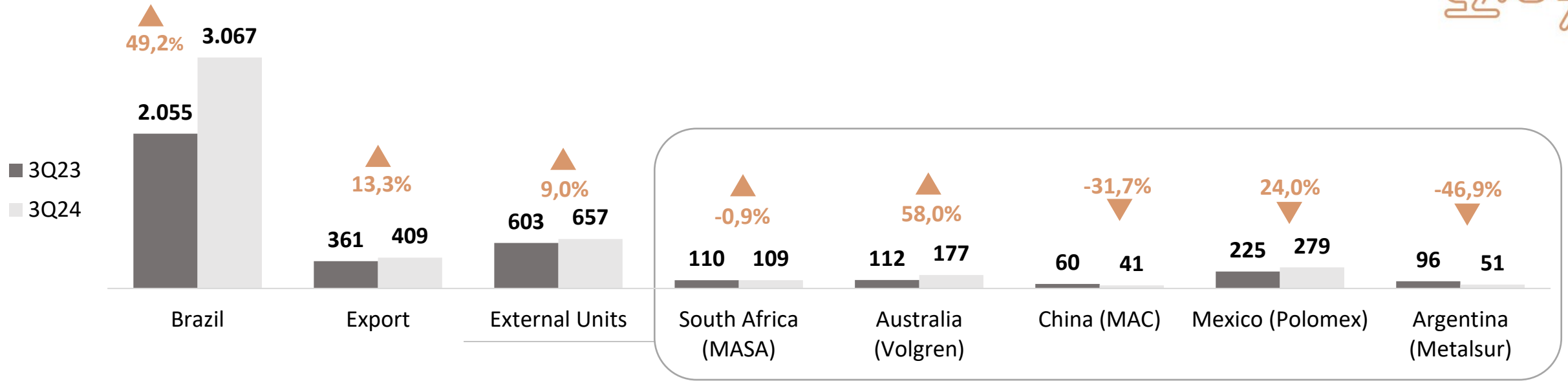
Brazilian Bus Body Production



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

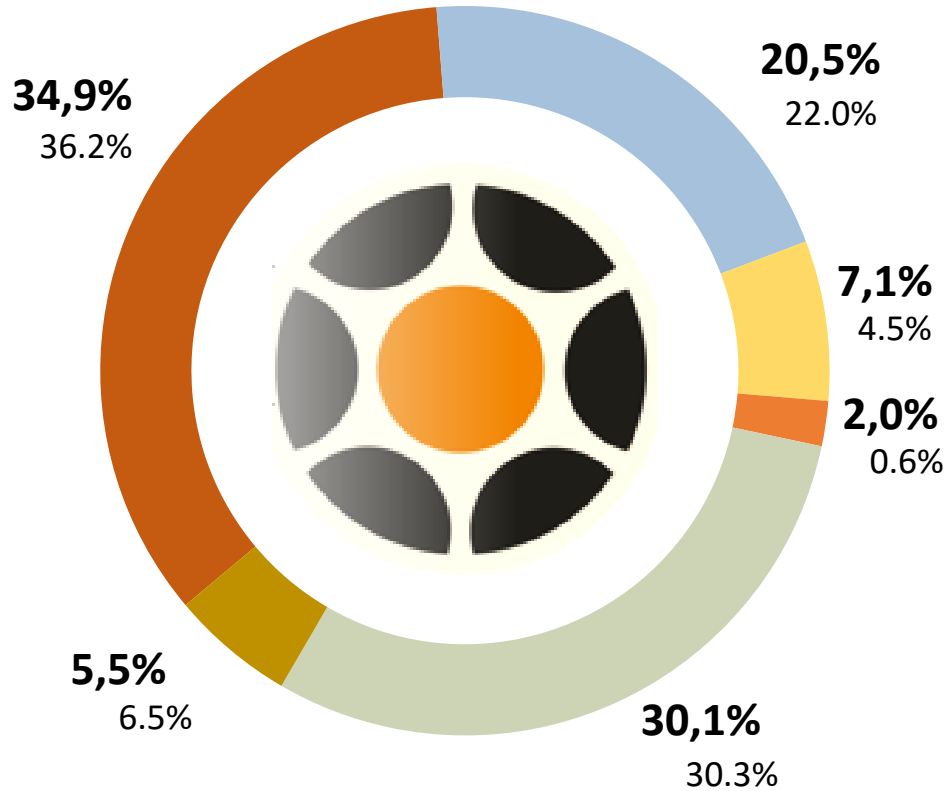


Marcopolo's Production 3Q24



Net Revenue Distribution By Segment

(3Q24 x 3Q23)



■ 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.



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 3Q24



	3Q24	3Q23	Δ 3Q24/3Q23	9M23	9M24	Δ 9M24/9M23
Total Revenue	2,314.8	1,614.8	43,3%	5,927.5	4,633.3	27.9%
Domestic Revenue	1,467.1	984.2	49,1%	3,947.1	2,860.6	38.0%
Exports from Brazil	256.4	180.1	42,3%	554.2	558.6	-0,8%
Revenue from International Operations	591.3	450.4	31,3%	1,426.3	1,214.1	17.5%
Gross Profit	576.8	371.5	55,2%	1,472.0	1,038.7	41.7%
Gross Margin	24.9%	23.0%	1,9 pp	24.8%	22.4%	2,4 pp
EBITDA	466.0	208.6	123,4%	1,163.8	659.5	76.5%
EBITDA Margin	20.1%	12.9%	7,2 pp	19.6%	14.2%	5,4 pp
Net Profit	335.7	161.7	107,6%	903.6	538.4	67.8%
Net Margin	14.5%	10.0%	4,5 pp	15.2%	11.6%	3,6 pp



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3Q24 Results

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

Performance & Projections

Market



INTERCITY



Market share shows growth.

Positive seasonality and robust order book for the beginning of 2025.

Demand continues to be favored by the high costs of airline tickets and individual transport, encouraging preference for the bus.

Plant flexibility and a broad product portfolio contribute to balancing production.

Electrics gain traction in international operations, with deliveries in Mexico.

PAC could accelerate sales of Euro 6 and electric models in 2025.

URBAN



MICRO & VOLARE



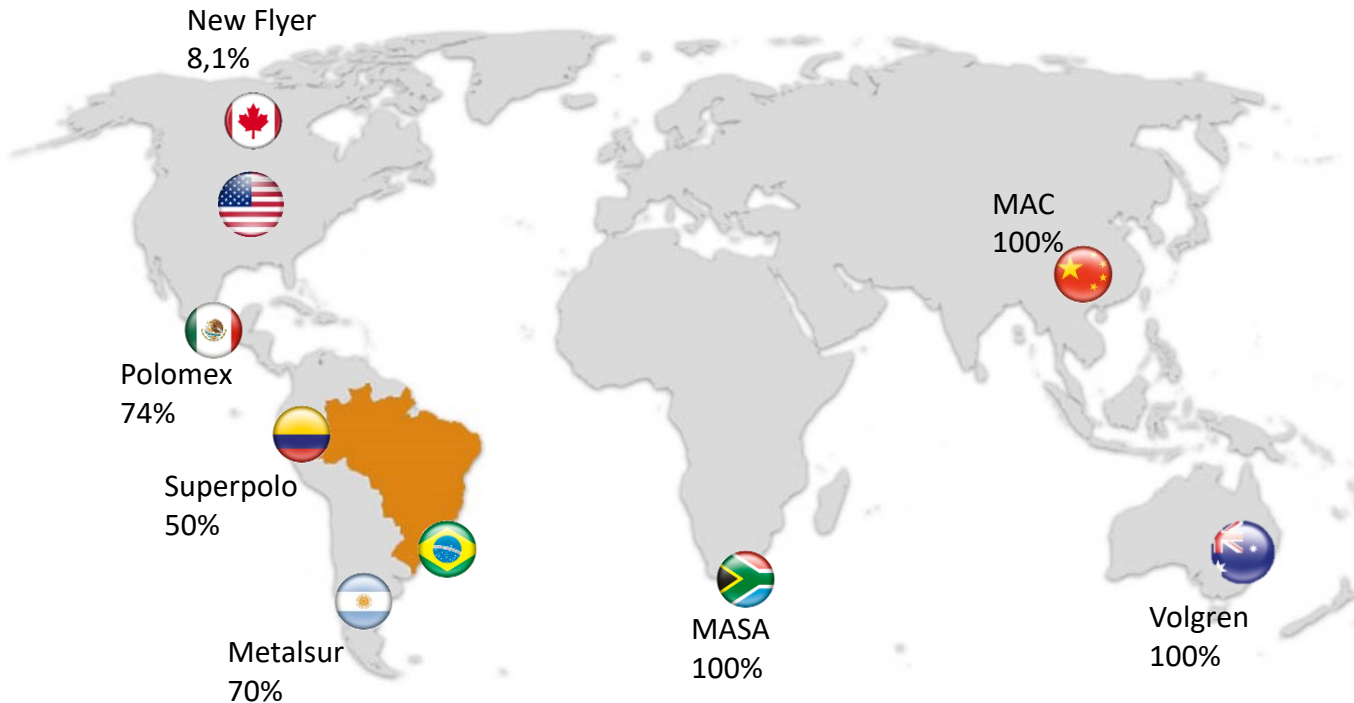
Caminho da Escola: the Company delivered 397 micros and 110 Volares in 3Q24.

Transitioning part of the CoE volumes from 2024 to 2025 can provide stability to production.

Retail demand remains positive, especially in the Volare model.

International Operations

Controlled & Affiliates



- ✿ South Africa (MASA): maintains positive results and the launch of the G8 model should boost business in the road segment in the country;
- ✿ Argentina (Metalsur): begins recovery, with increased production and delivery compared to 2Q24, projecting higher volume for 2025;
- ✿ Australia (Volgren): record results due to volume growth and margin expansion, maintaining positive prospects for the remainder of 2024;
- ✿ China (MAC): continues to restructure its operations, with emphasis and focus on the development of local commercial partnerships and sourcing;
- ✿ Colombia (Superpolo): continues to present good results and maintains positive prospects for the remainder of 2024;
- ✿ Mexico (Polomex): achieved good performance with gradual growth in the road and urban segments, starting the delivery of the Attivi urban model for public transport in Monterrey.

Performance & Projections



New Products



Volare Fly 12: super minibus measuring almost 12m long.



Volare Attack Hybrid: model under development with ethanol combustion.



Marcopolo continues to invest in expanding and specializing its portfolio.

Cash Flow



The company continues working to optimize WIP and inventories.



Reducing volumes for Caminho da Escola should shorten the customer account cycle.

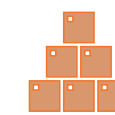


Net Debt reaches R\$135M or 0.1x the Net Debt/EBITDA ratio.

Growth Pillars



Operating leverage, international operations and exports show consistency.



Efficiency shows first signs of growth, even with a more varied mix.



Industrial automation, new products, chassis and electricals are new opportunities.



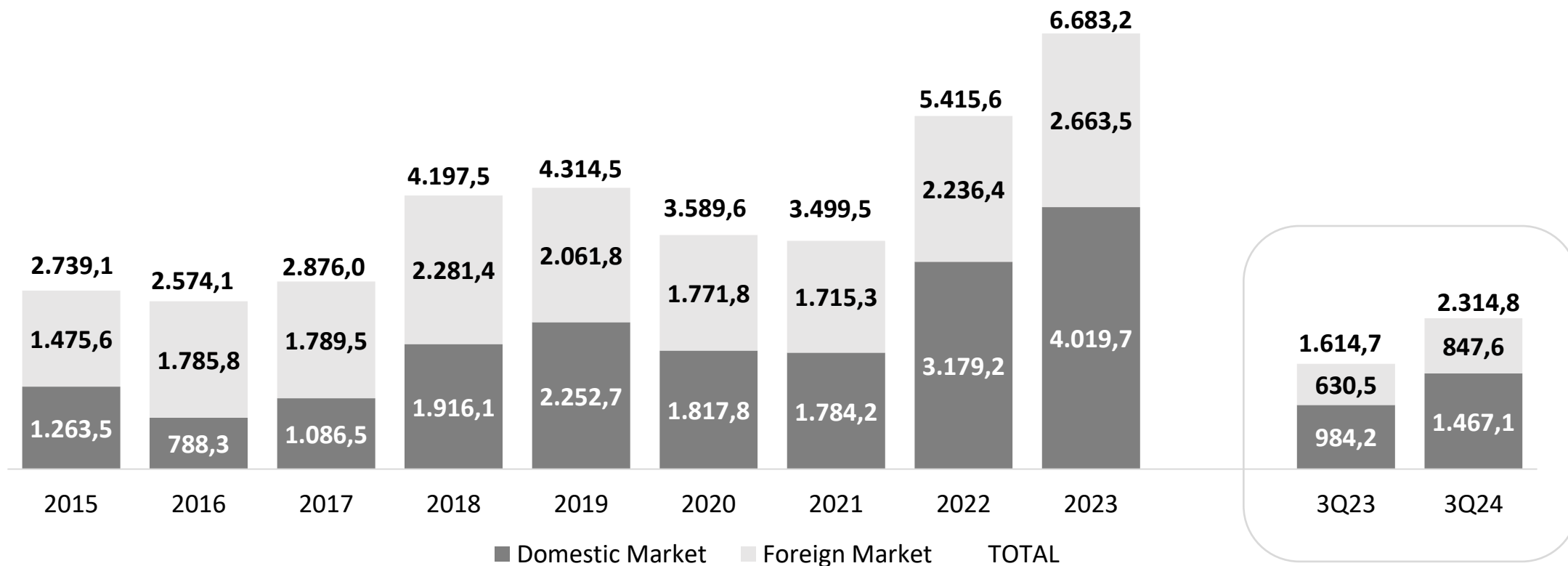
Agenda

3Q24 Results

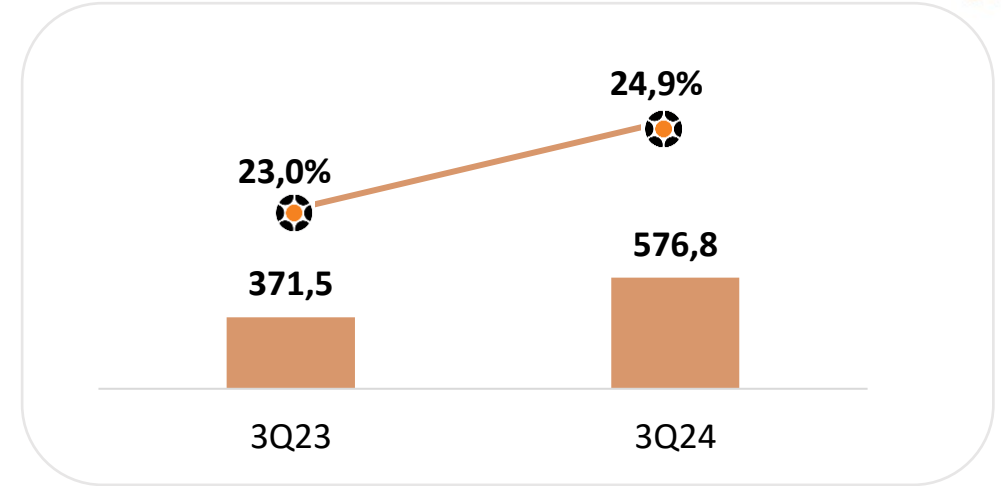
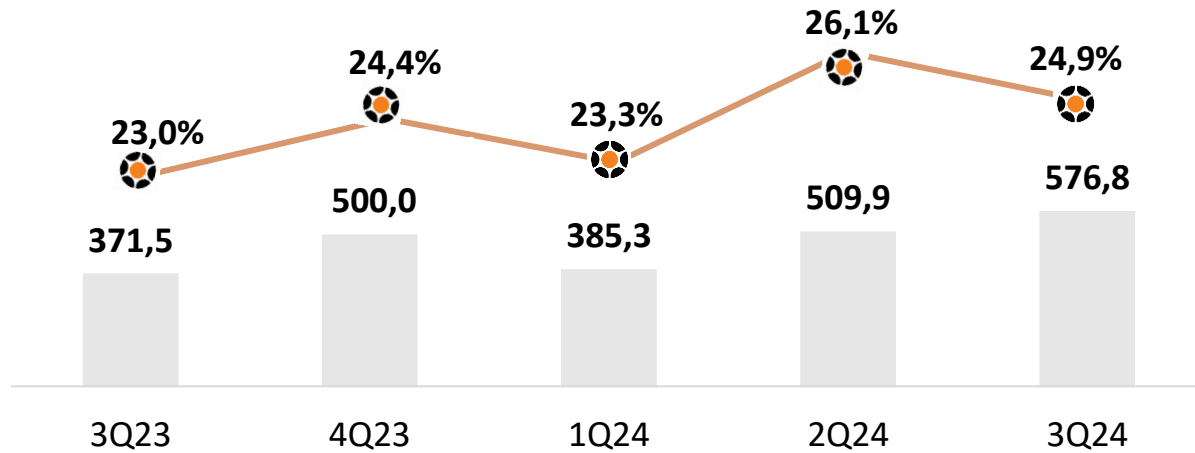
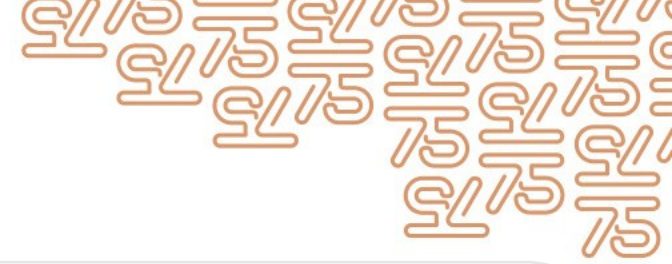
- Profile & Results
- Performance & Projections
- **Appendix: Financial Results**

Net Revenue

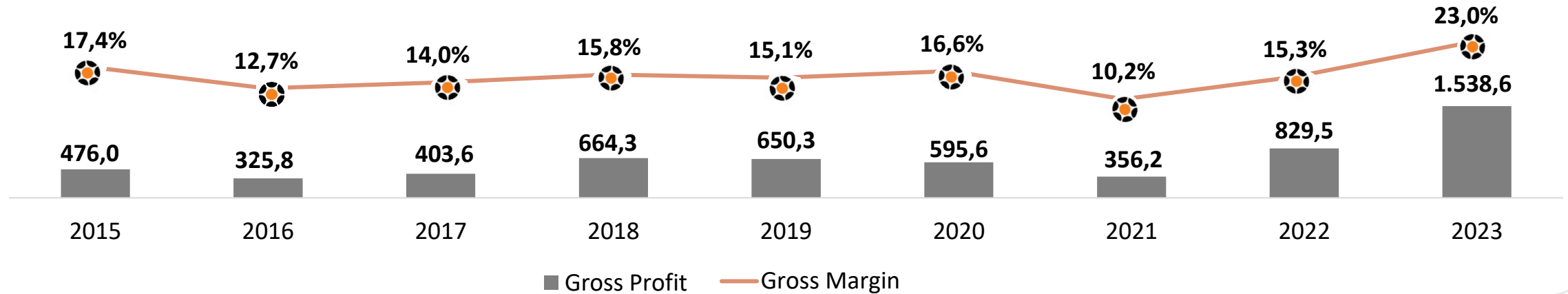
BRL Million



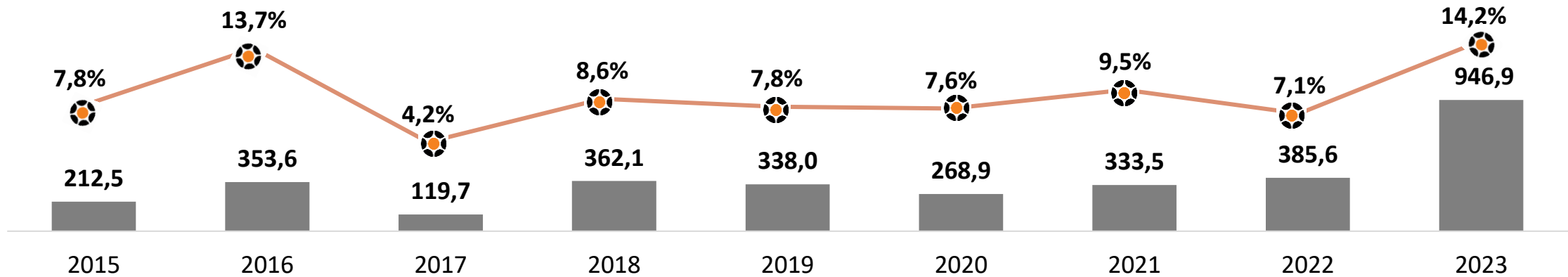
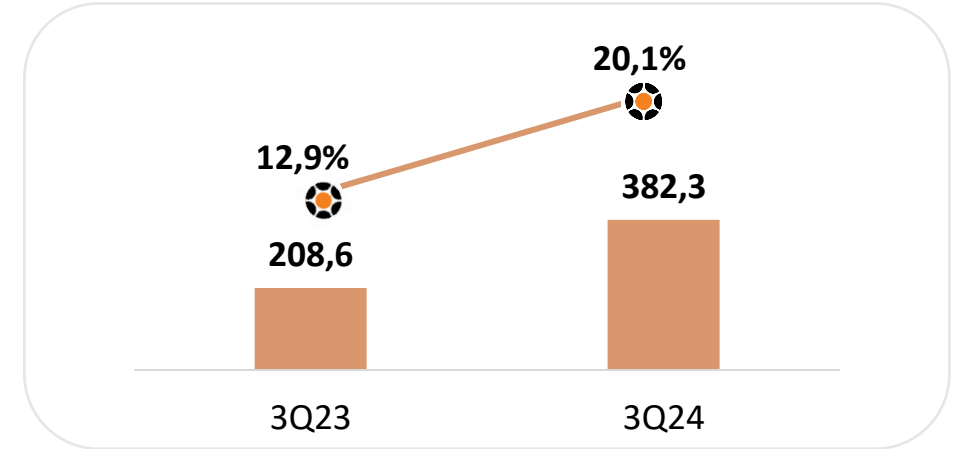
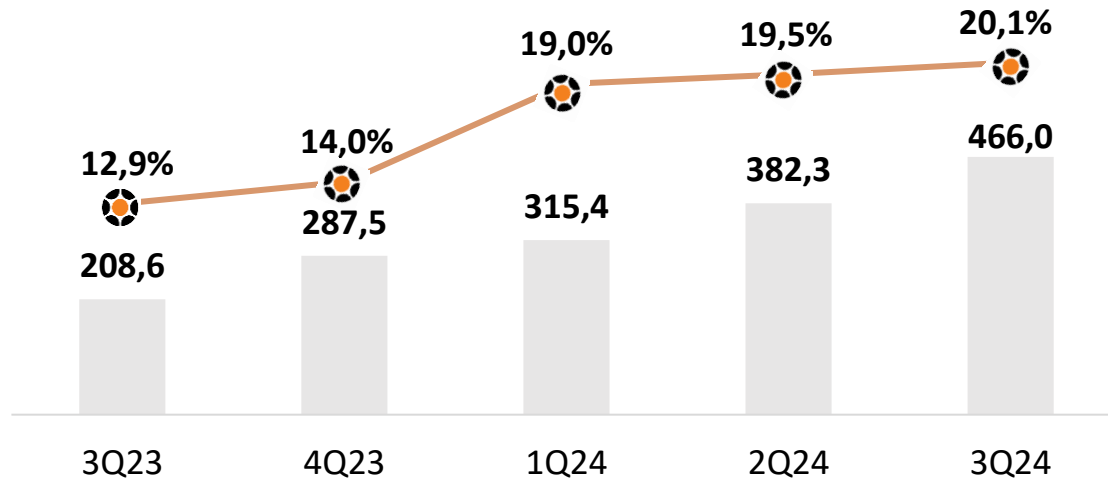
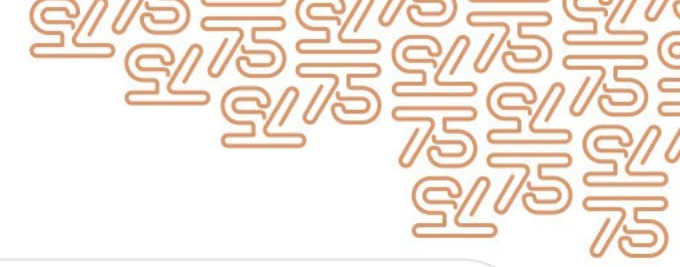
Gross Profit & Gross Margin



Gross Profit (BRL Million) | Gross Margin

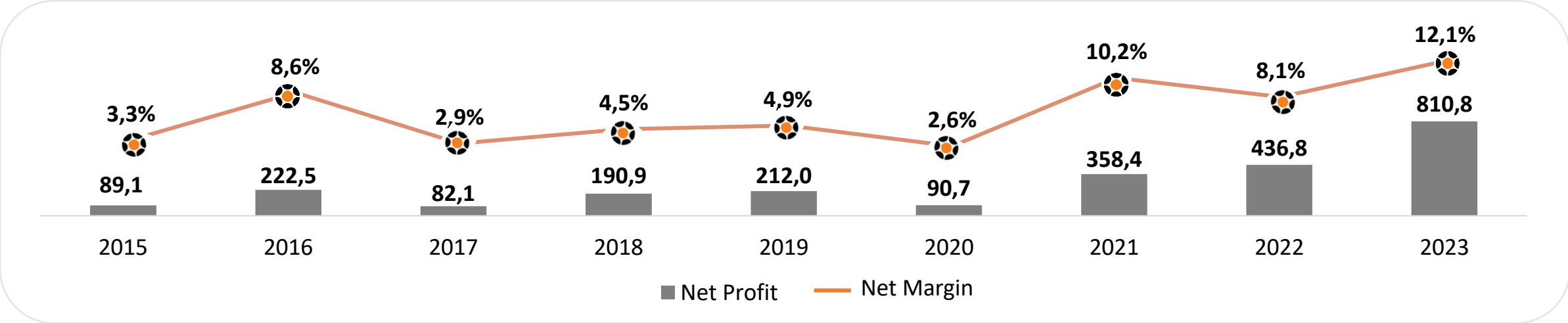
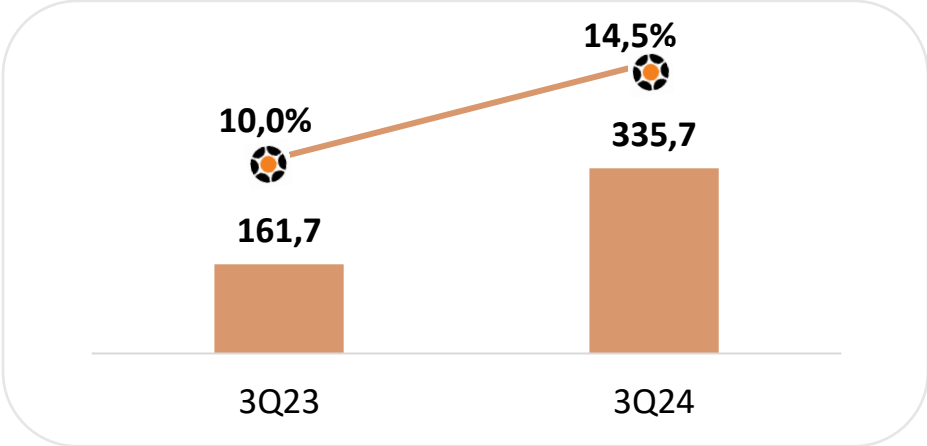
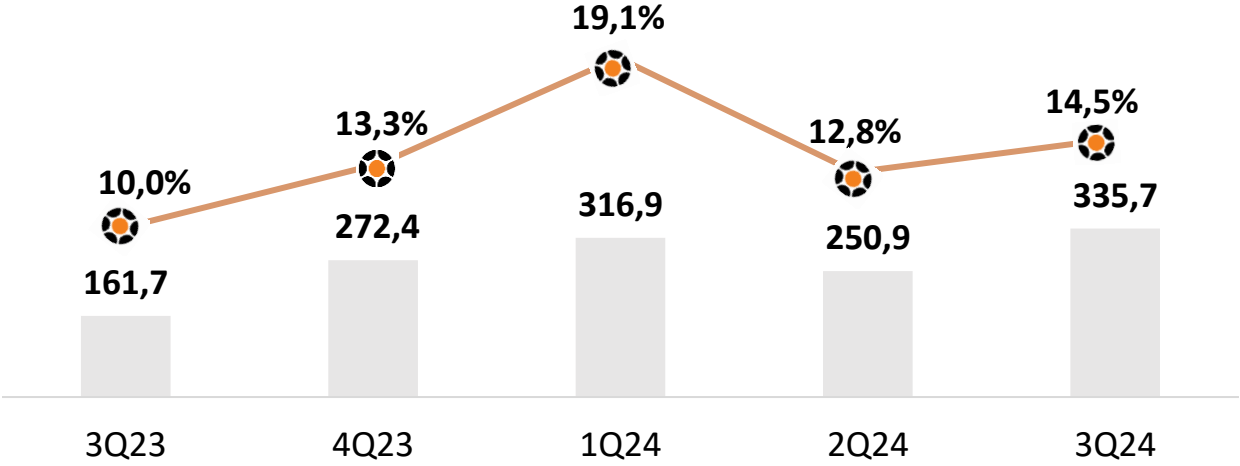


EBITDA & EBITDA Margin

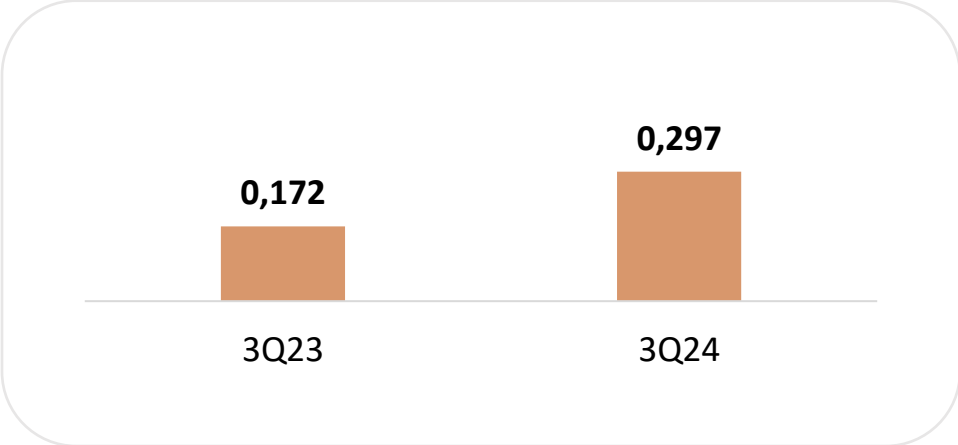
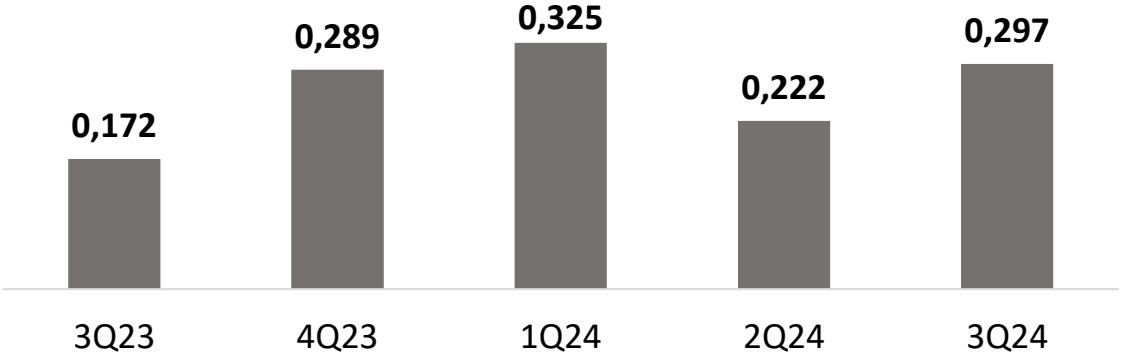


■ EBITDA — EBITDA Margin

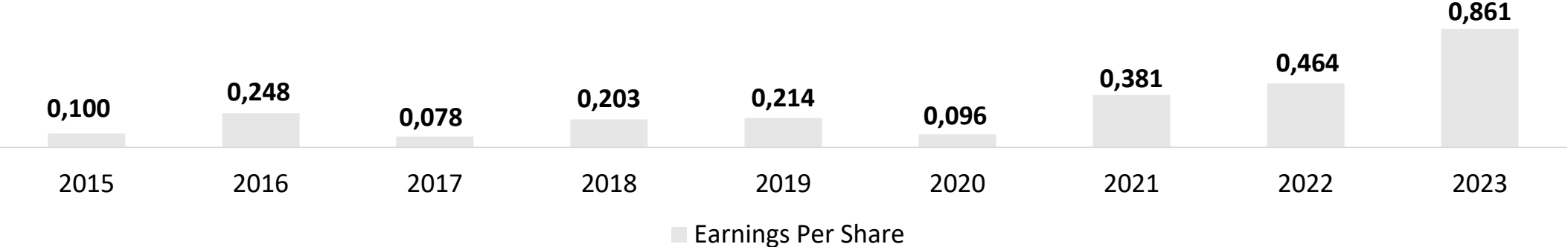
Net Profit & Net Margin



Earnings Per Share



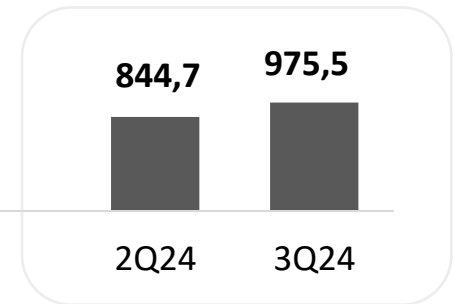
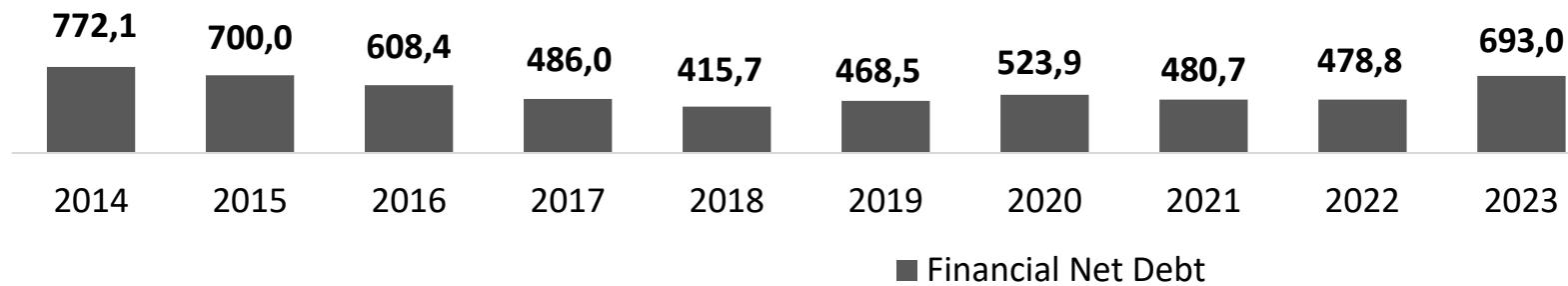
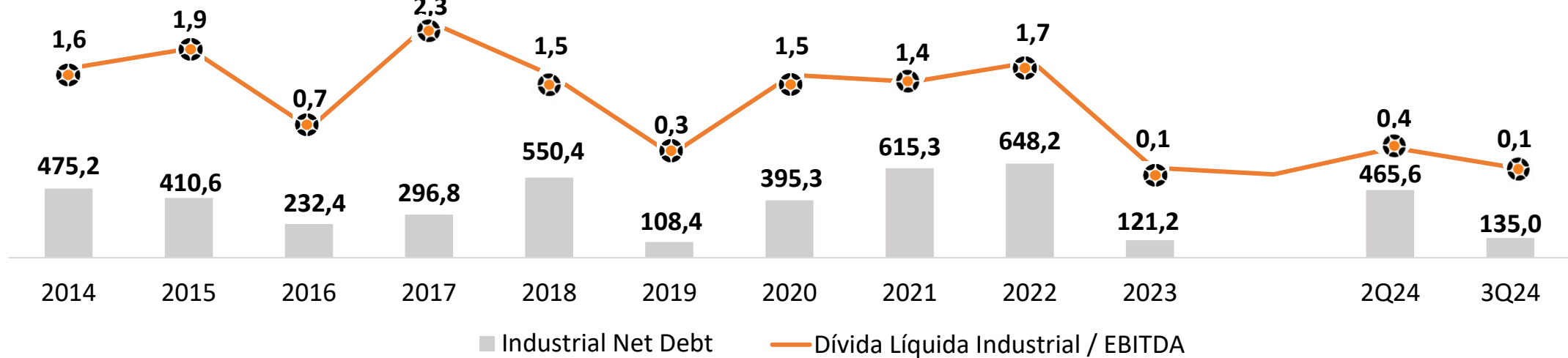
Earnings Per Share



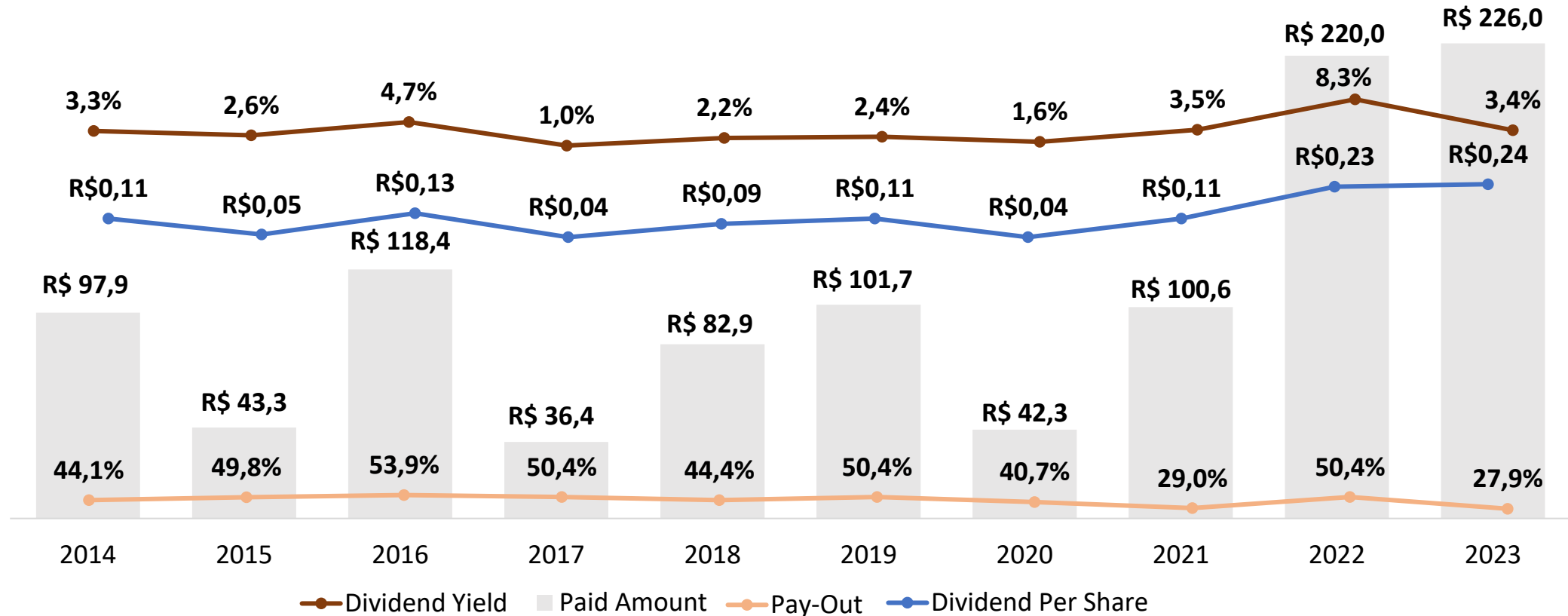
Indebtness



Net Debt / EBITDA (BRL Million)

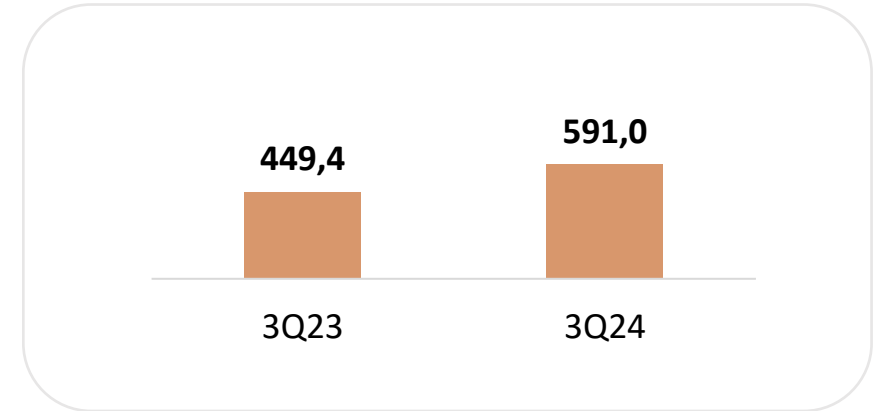
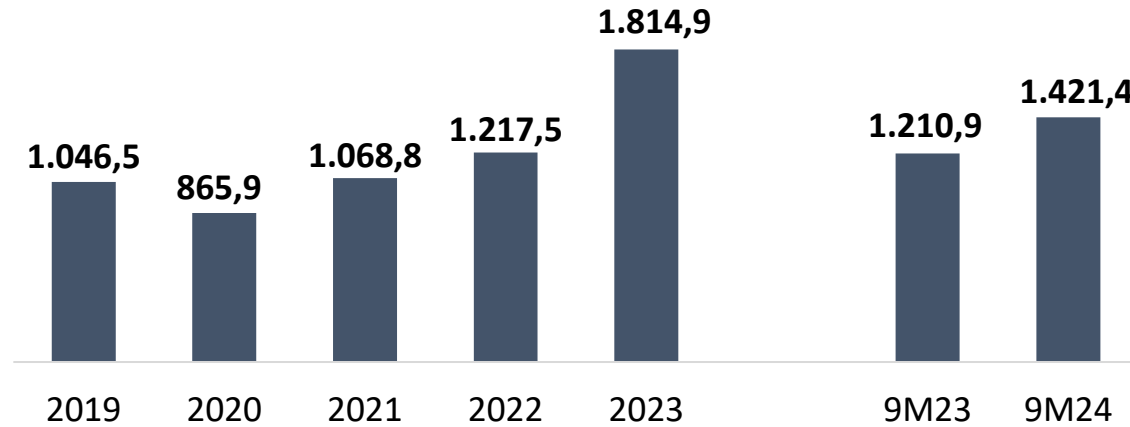


Dividends, Pay-Out & Dividend Yield

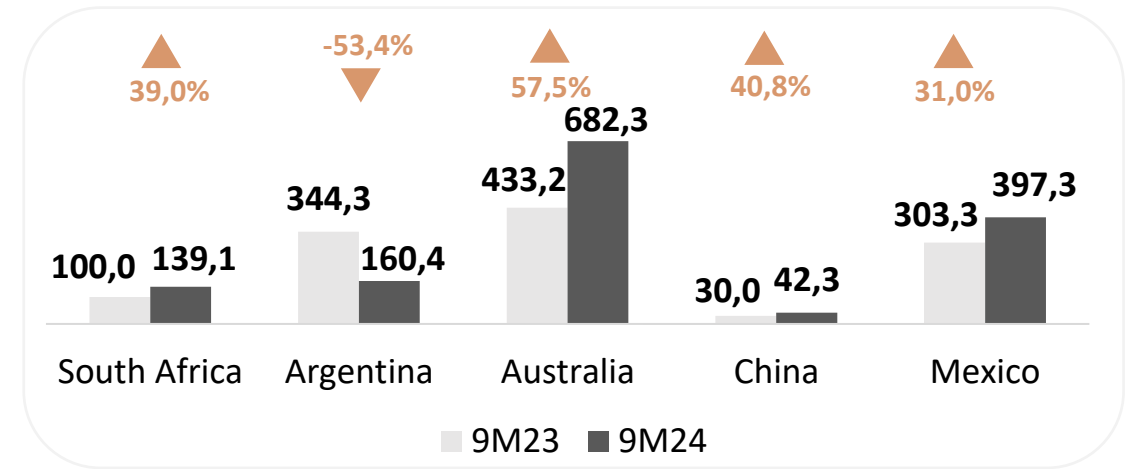
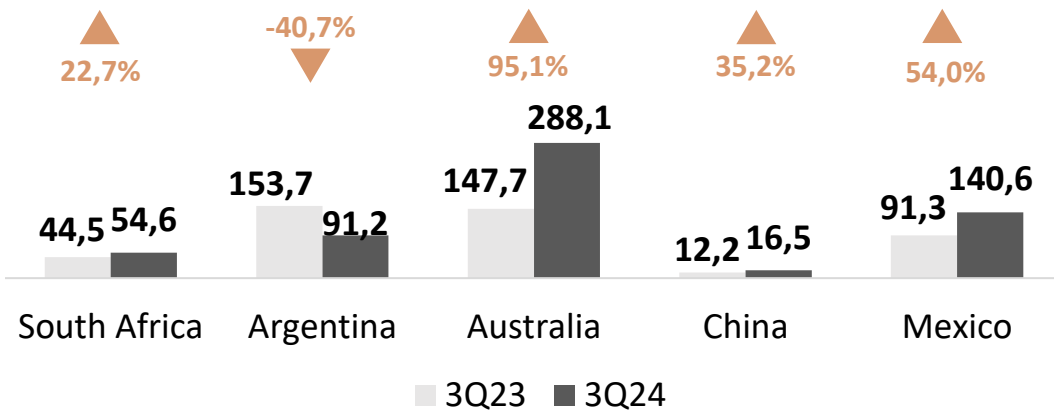


International Operations

Net Revenue (BRL Million)

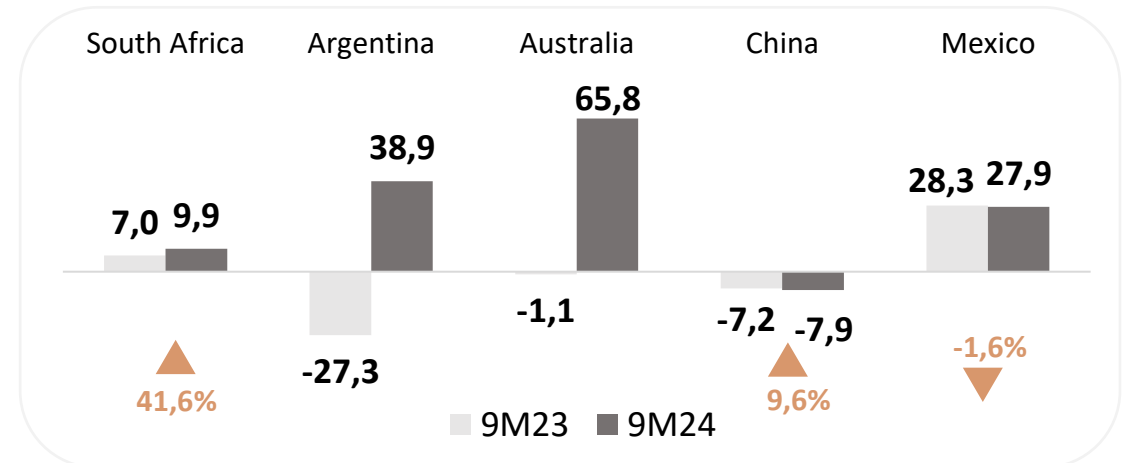
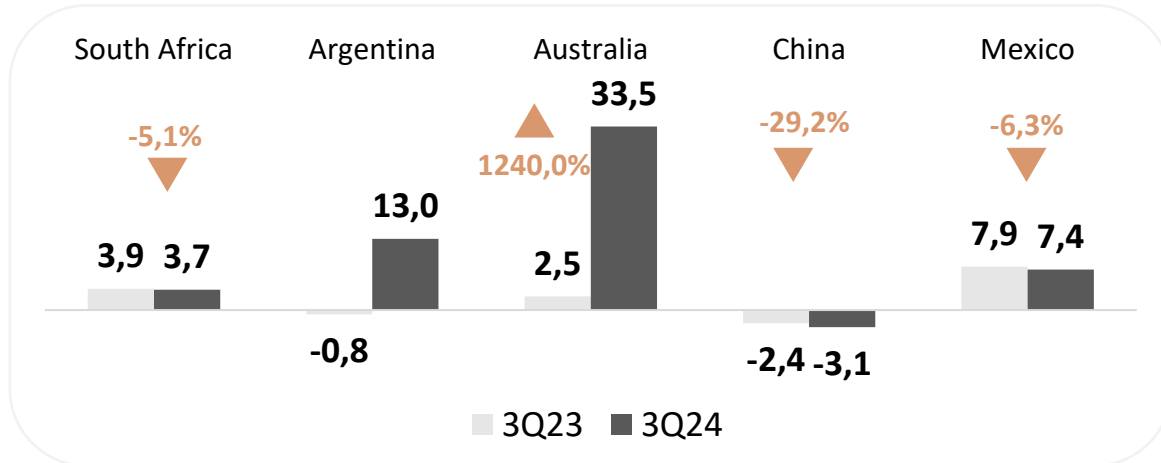
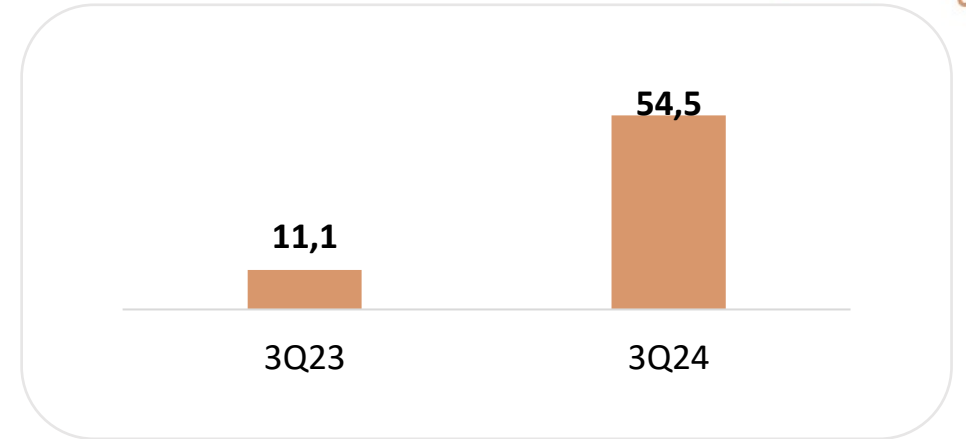
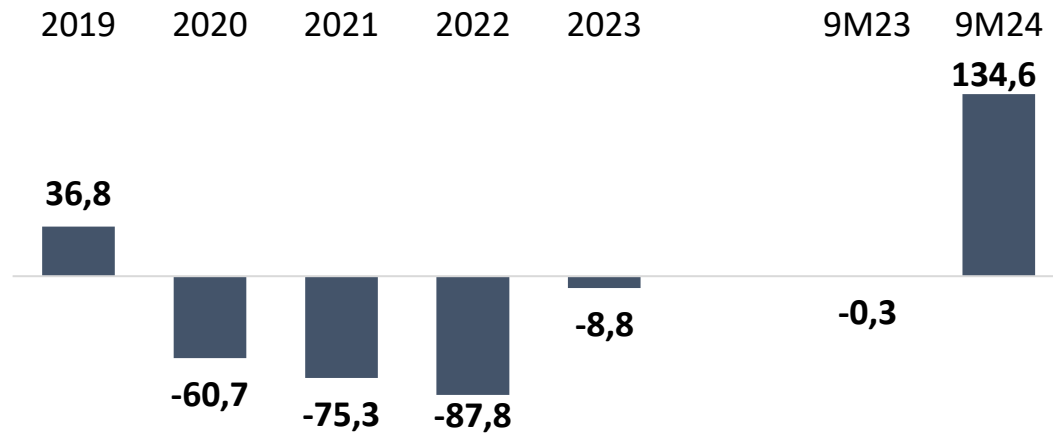


Controlled



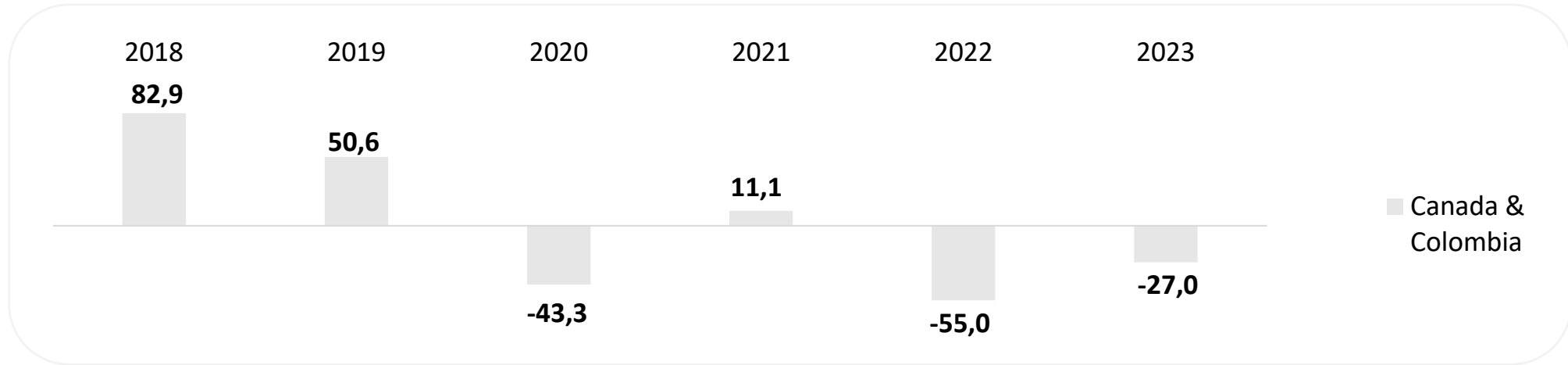
International Operations

Net Profit (BRL Million)

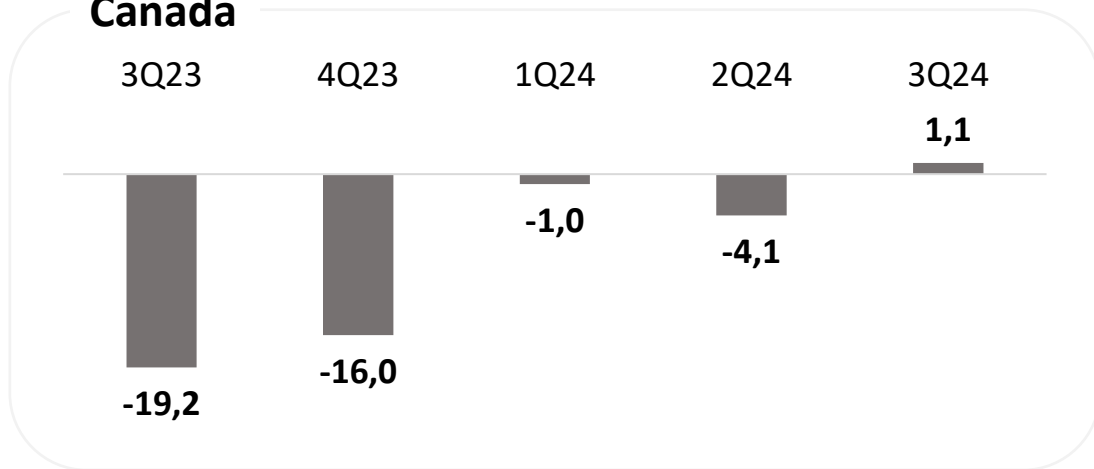


International Operations

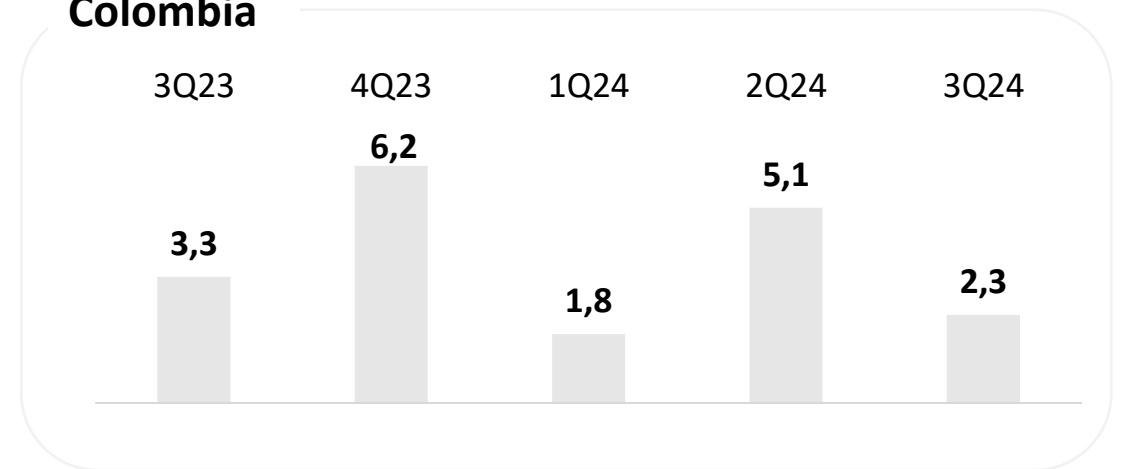
Equity Income (BRL Million)



Canada



Colombia



**THANK YOU FOR
YOUR
ATTENTION!**

 **Marcopolo** **75** anos
years
años

MUITO OBRIGADO PELA ATENÇÃO!