



Results Presentation **1Q21**

#Letsgotogether!



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Do you want to avoid queues at tolls
and parking lots?



Quer evitar filas em pedágios e estacionamentos?

Alugue com **Unidas Pass** e passe direto
em pontos de cobrança automática.
Você decide quando e onde usar.



Rent with **Unidas Pass** and pass directly
through automatic toll points.
You decide when and where to use it.



**Want more advantages and
exclusive conditions?**

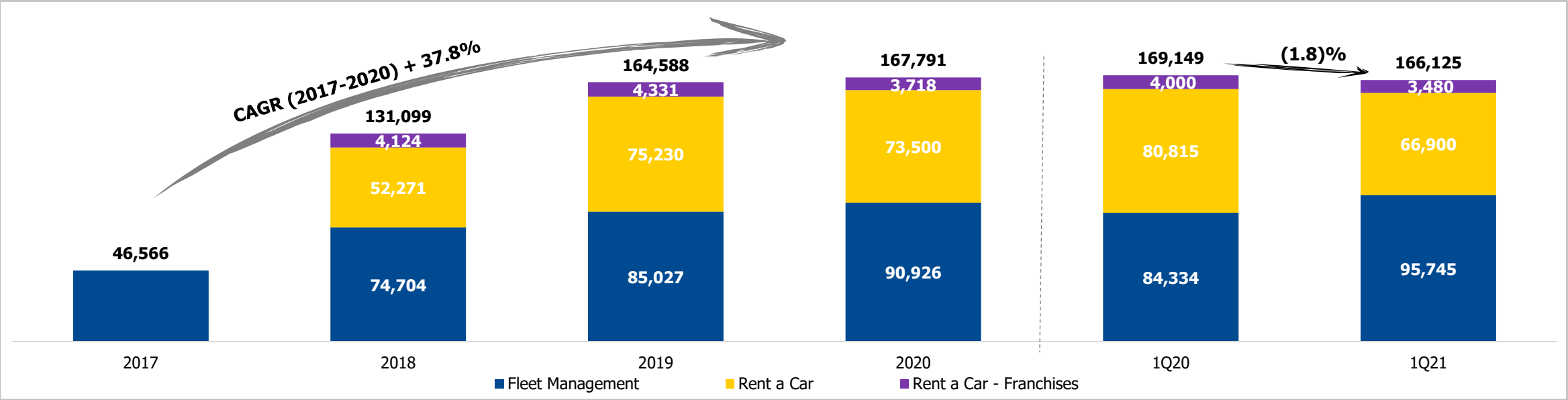
Come to the weekly UBER!



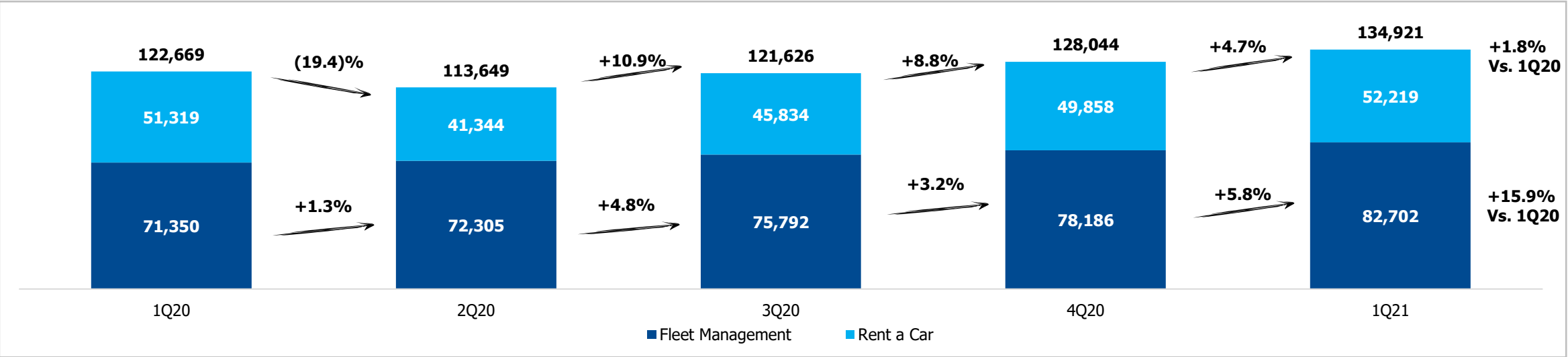
Bring connectivity and more ease to your day to day!



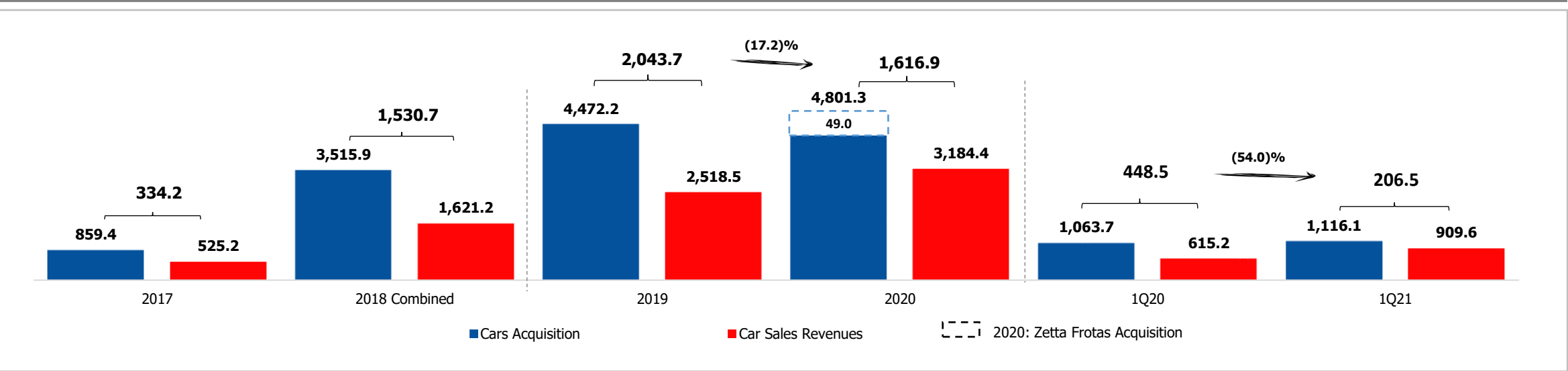
Fleet Composition (# of vehicles)



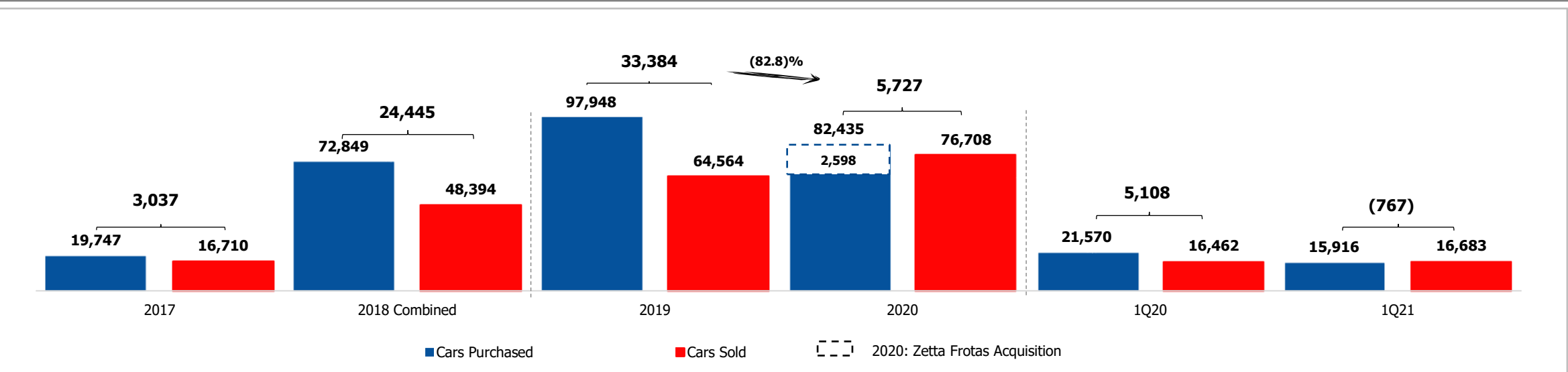
Leased Fleet Composition (# of vehicles)



Net Investment in Fleets (R\$ million)

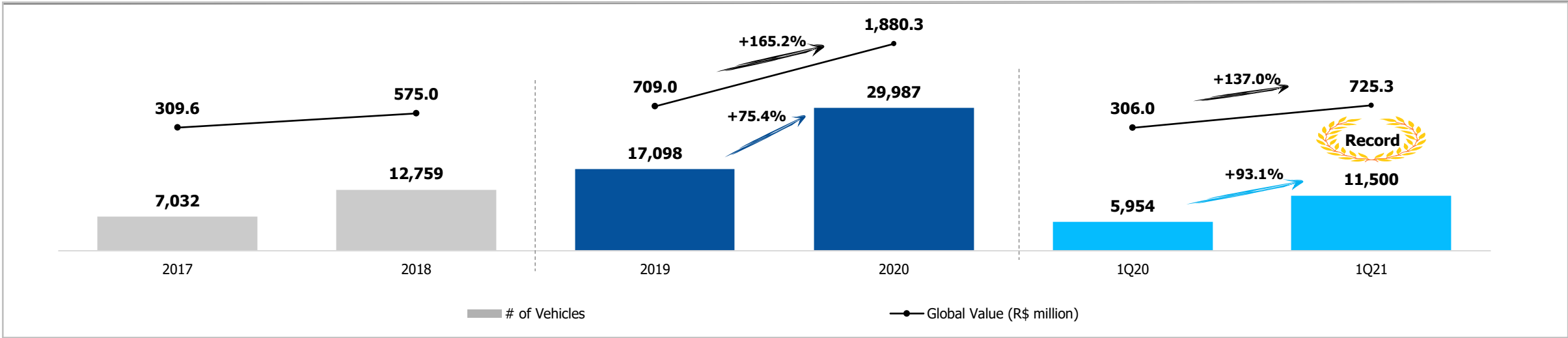


Net Investment in Fleets (# of Vehicles)

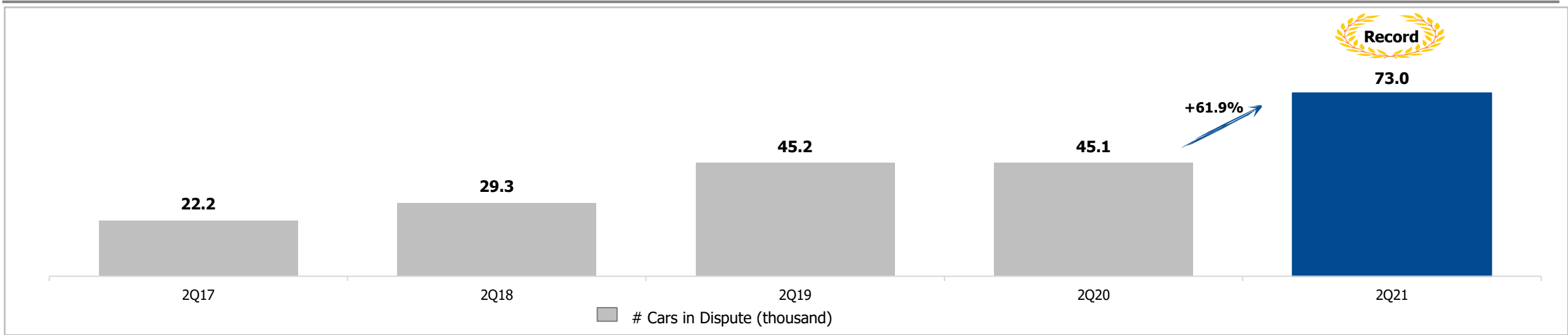


Fleet Management continues to show excellent results, **with new historical records**.

New Contracts: Generation of Future Revenue

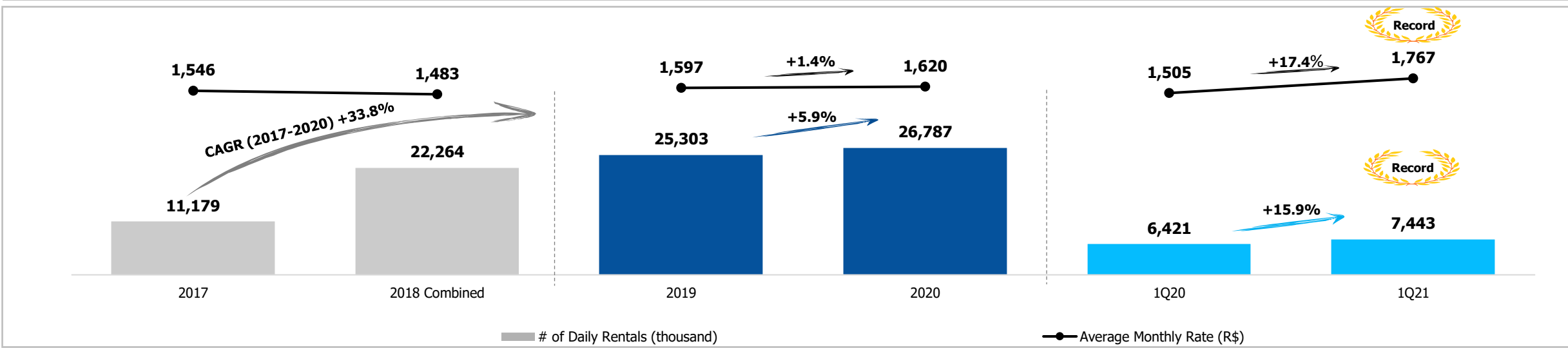


Commercial Pipeline

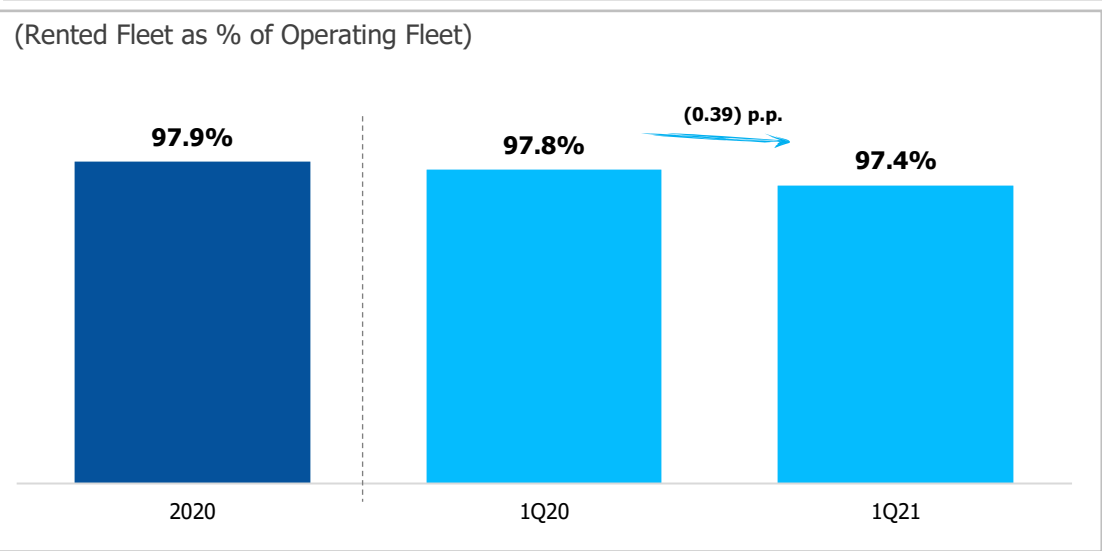


(1) For New Contracts, contract renewals are not considered.

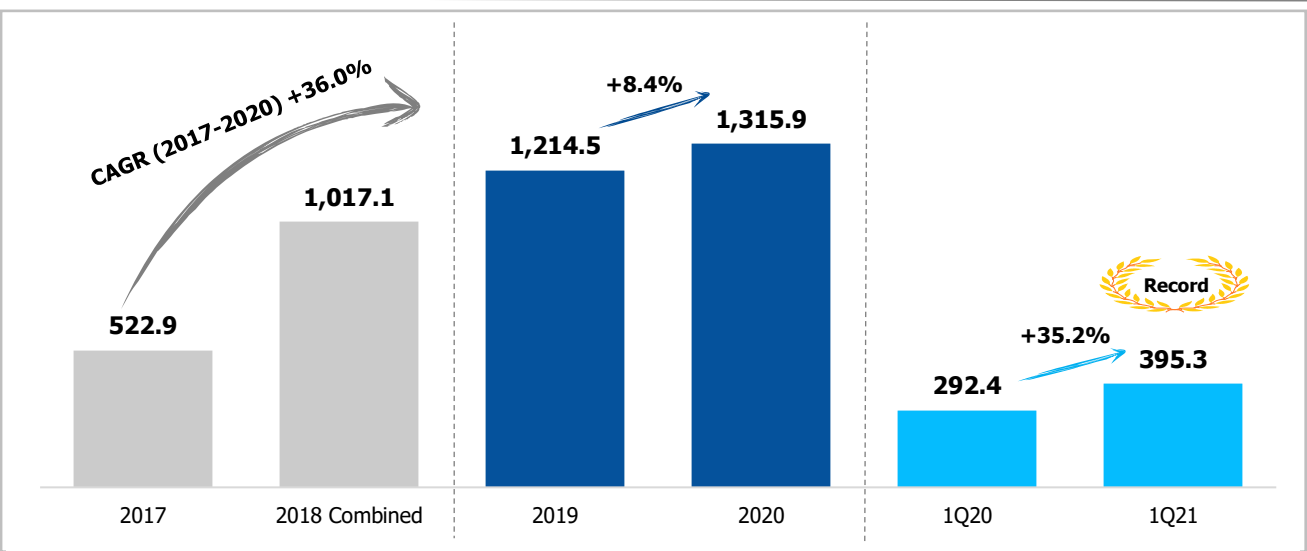
Number of Daily Rentals (Thousand) and Average Monthly Rate (R\$)



Occupancy Rate

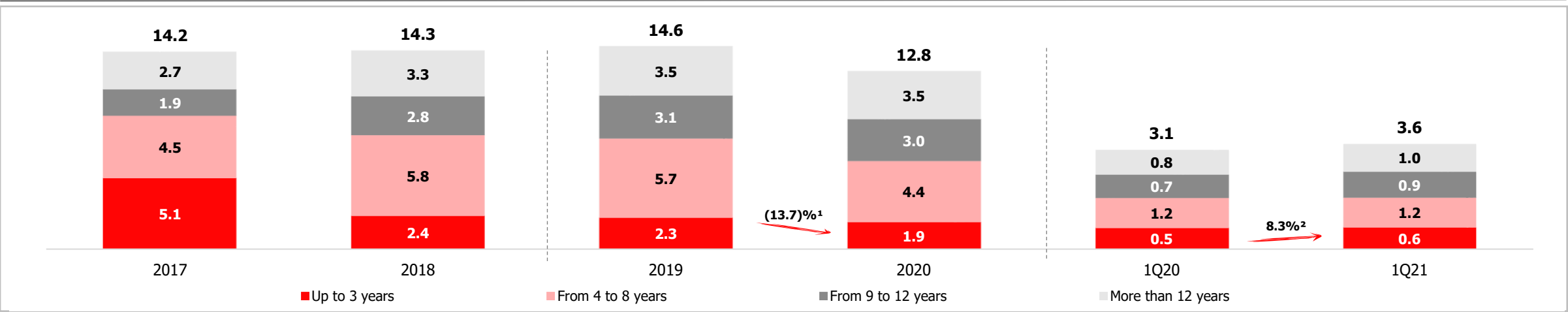


Net Revenue from Fleet Management (R\$ Million)

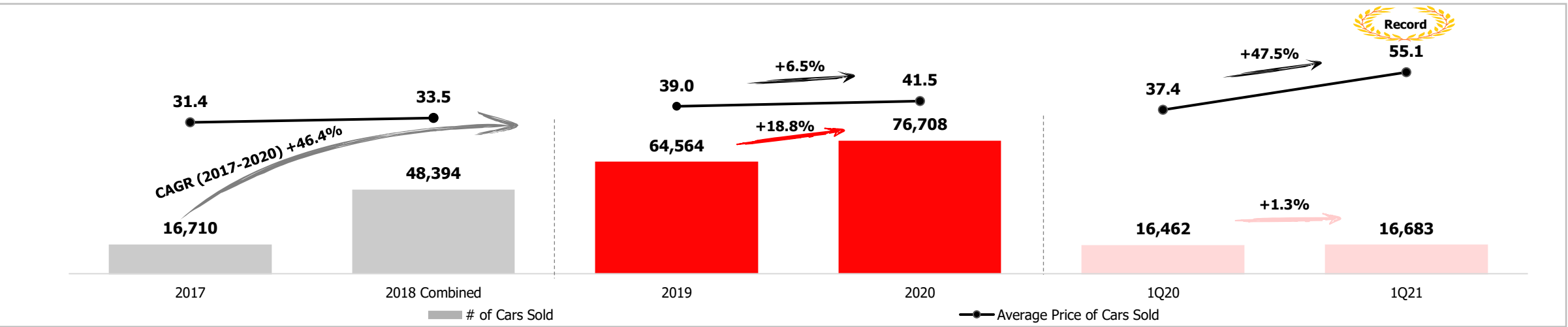


The high demand for used cars ended up impacting average sales prices, which reached a **record** average ticket of R\$ 55.1 thousand per car.

Used Cars Sales by Age in Brazil¹ (Cars and light commercial vehicles - Millions of units)

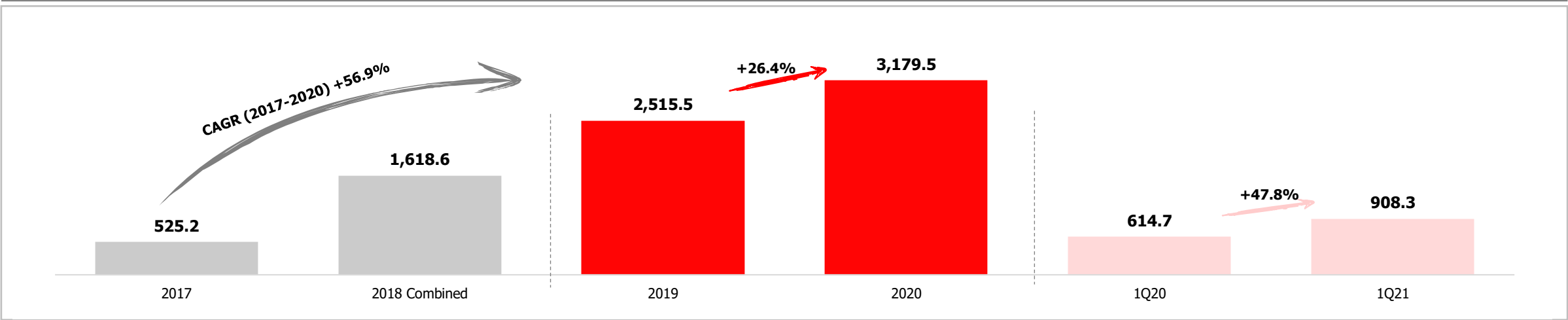


Number of Cars Sold and Average Selling Price (R\$ Thousand/Car)

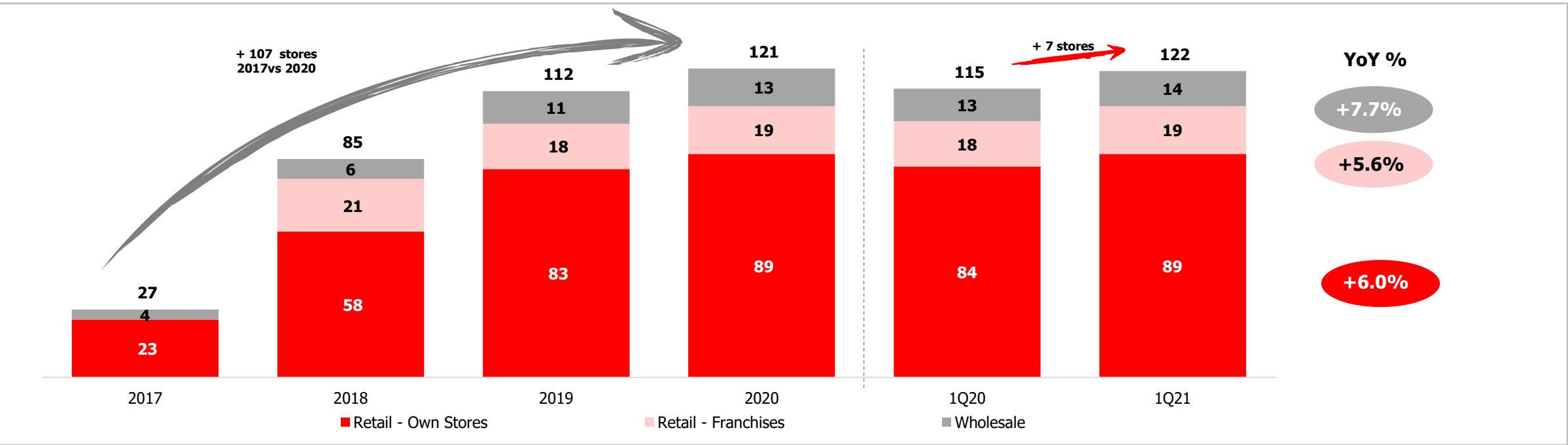


¹ Source: FENAUTO - Considers Cars, Light Commercials and also the sale of Heavy Commercials and motorcycles. ² For the calculation of variations, numbers without rounding are being considered.

Revenue from Used Cars Sales (R\$ Million)

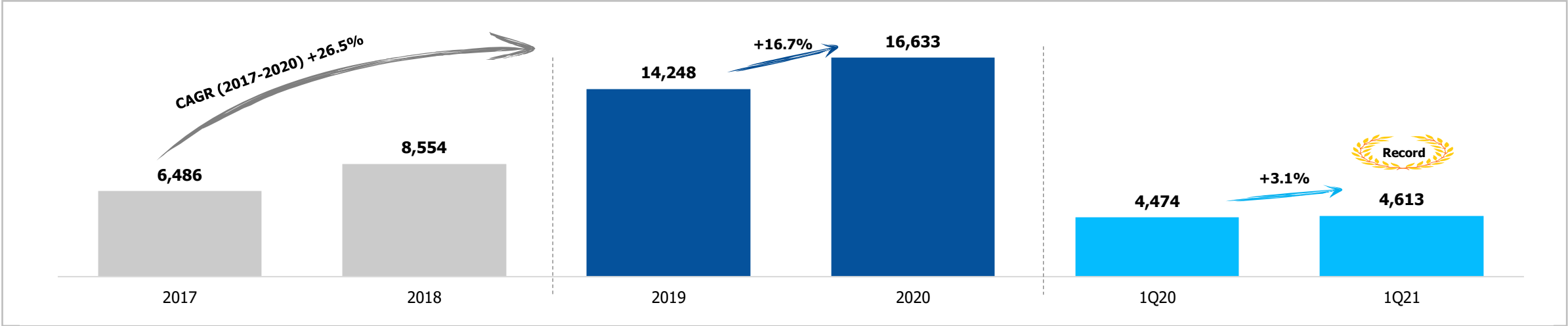


Number of Stores - Used Cars



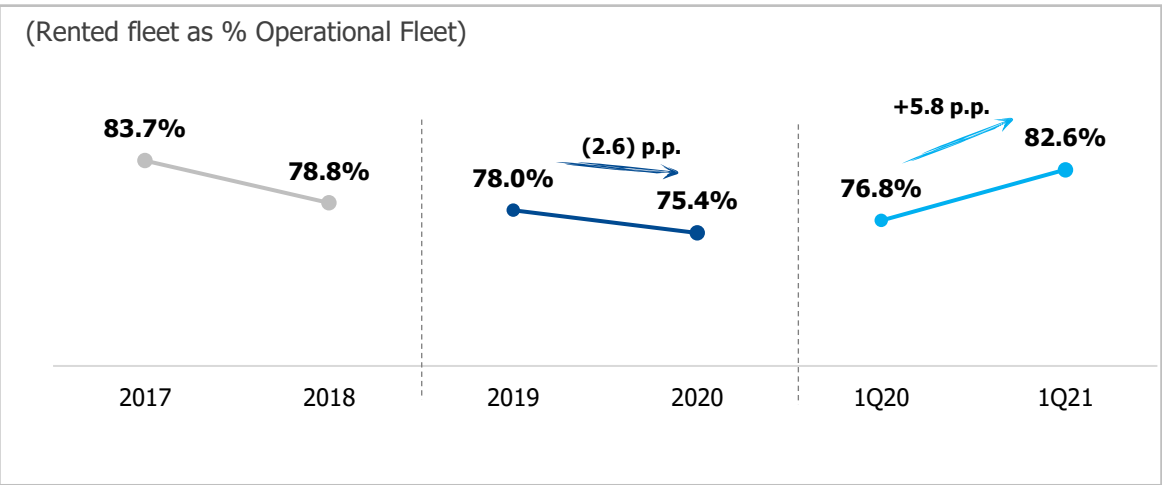
We showed growth in all indicators in the quarter, with an important recovery in the average ticket, an increase in the record volume of daily rates, an occupancy rate above 80% and with higher revenue per operating car.

Number of Daily Rentals (Excluding Franchises, Thousand)

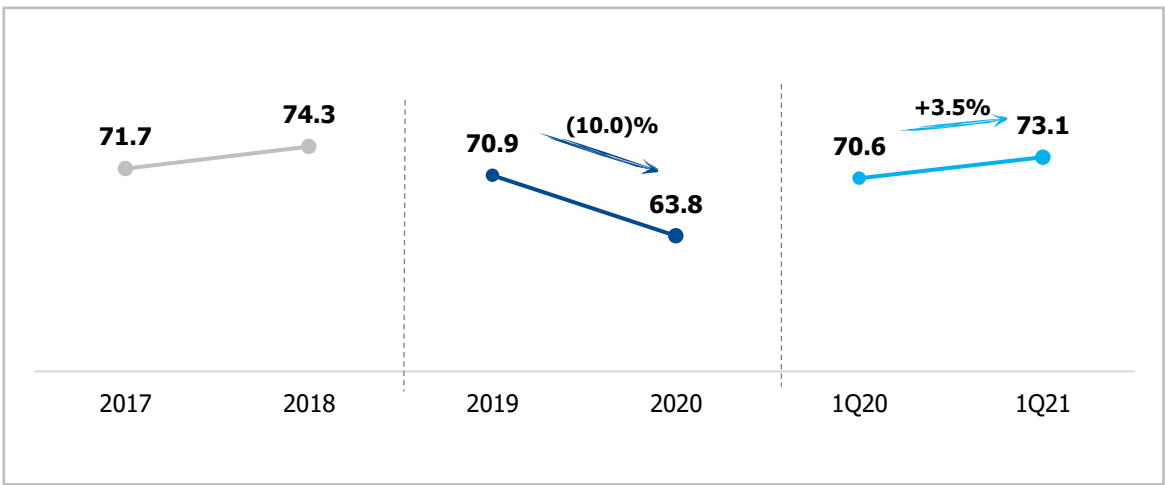


Occupancy Rate

(Rented fleet as % Operational Fleet)

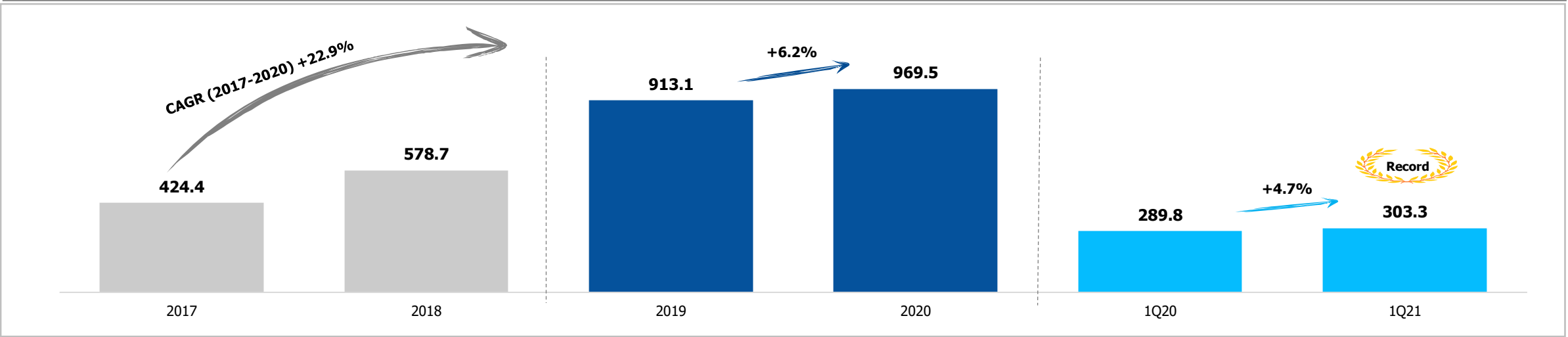


Average Daily Price (R\$)

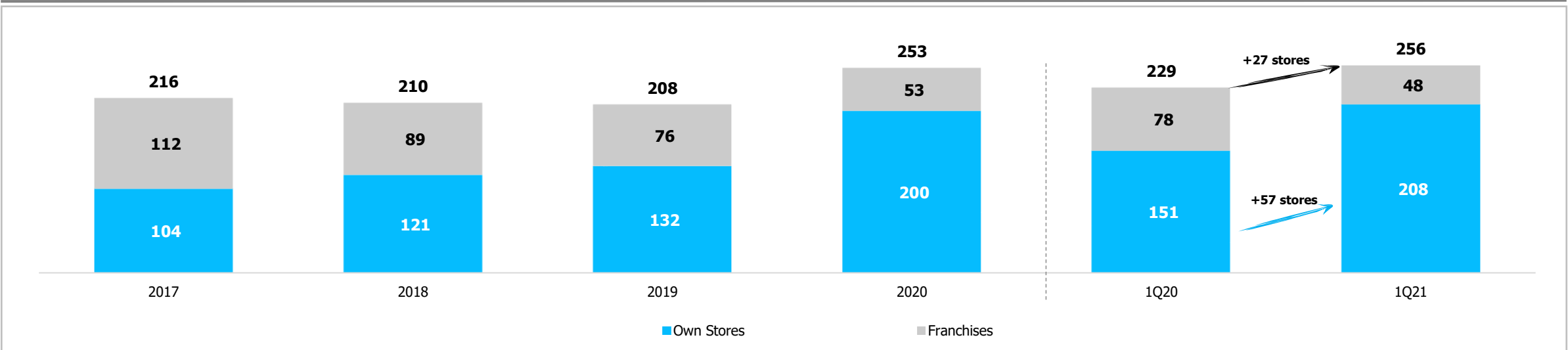


The record in Net Revenue was the result of the higher average ticket, the high occupancy rate and the increase in the record number of daily rates.

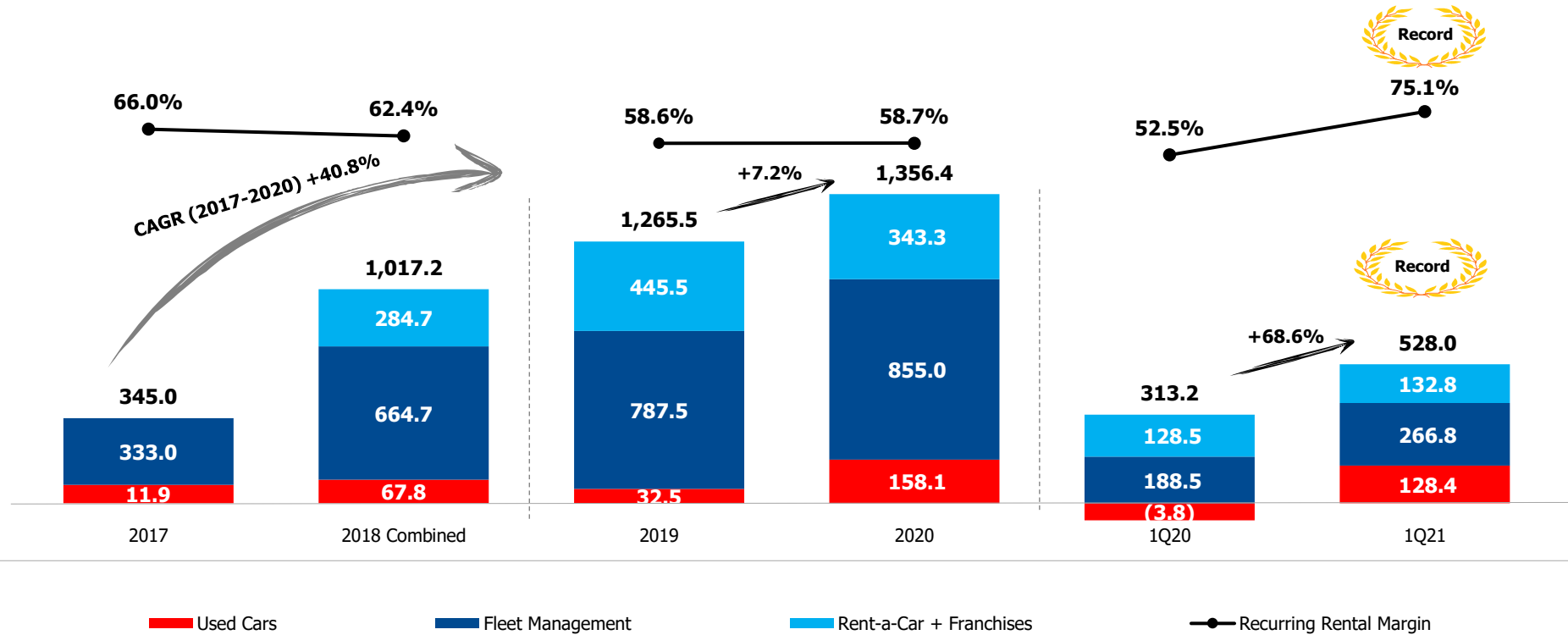
Net Revenue from Rent a Car (Excluding Franchises, R\$ Million)



Number of Stores – Rent a Car



Recurring EBITDA and EBITDA Margin¹ (R\$ Million and %)

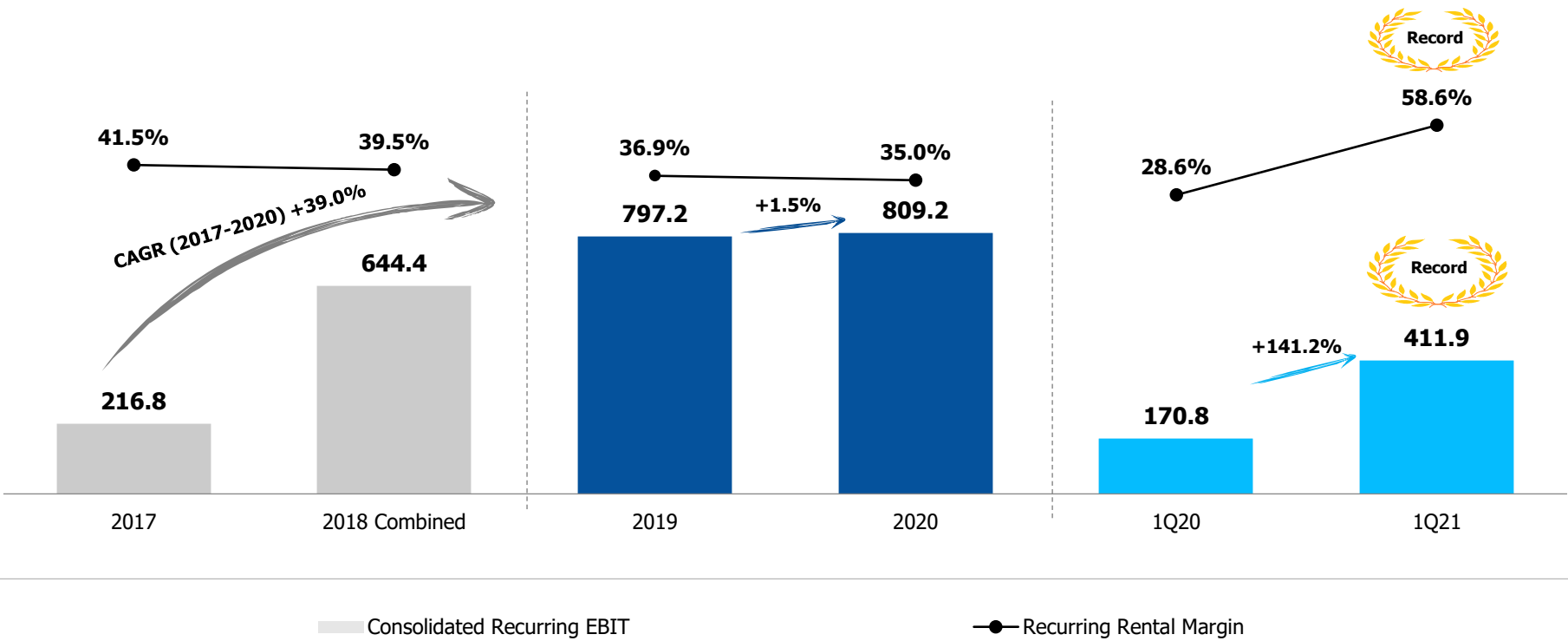


Recurring EBITDA	2017	2018 Combined	2019	2020	Var.	1Q20	1Q21	Var.
Fleet Management ¹	63.7%	65.4%	64.8%	65.0%	0.1 p.p.	64.5%	67.5%	3.0 p.p.
Rent-a-Car + Franchises ¹	-	46.3%	47.2%	34.5%	(12.7) p.p.	42.2%	43.2%	1.0 p.p.
Rental ¹	63.7%	58.2%	57.1%	51.8%	(5.3) p.p.	53.1%	56.8%	3.8 p.p.
Used Cars Sales ²	2.3%	4.2%	1.3%	5.0%	3.7 p.p.	(0.6)%	14.1%	14.8 p.p.
= Consolidated EBITDA ¹	66.0%	62.4%	58.6%	58.7%	0.0 p.p.	52.5%	75.1%	22.7 p.p.

(1) Margins calculated on Net Rental Revenue.

(2) Margins calculated on the Net Revenue from Used Cars.

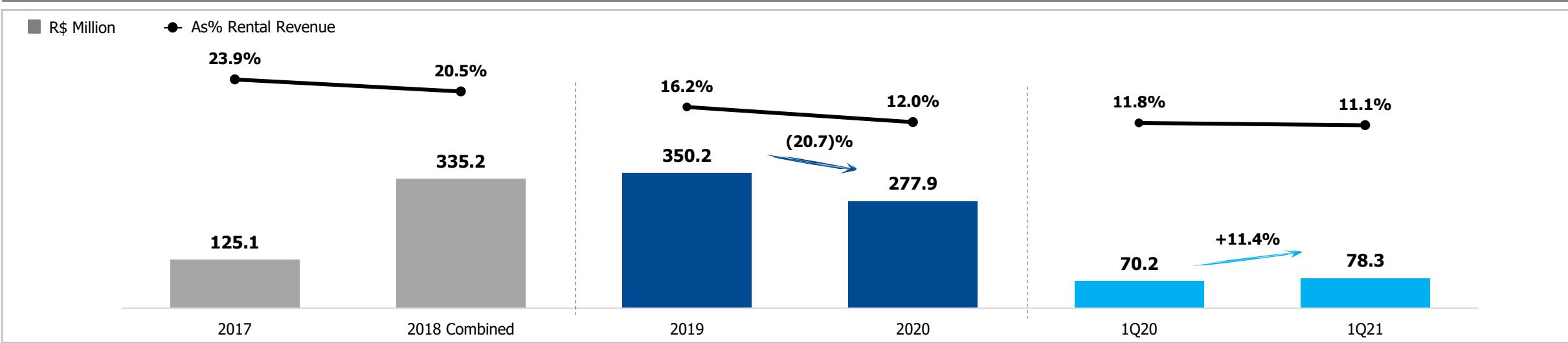
Recurring Consolidated EBIT and EBIT Margin¹ (R\$ Million and %)



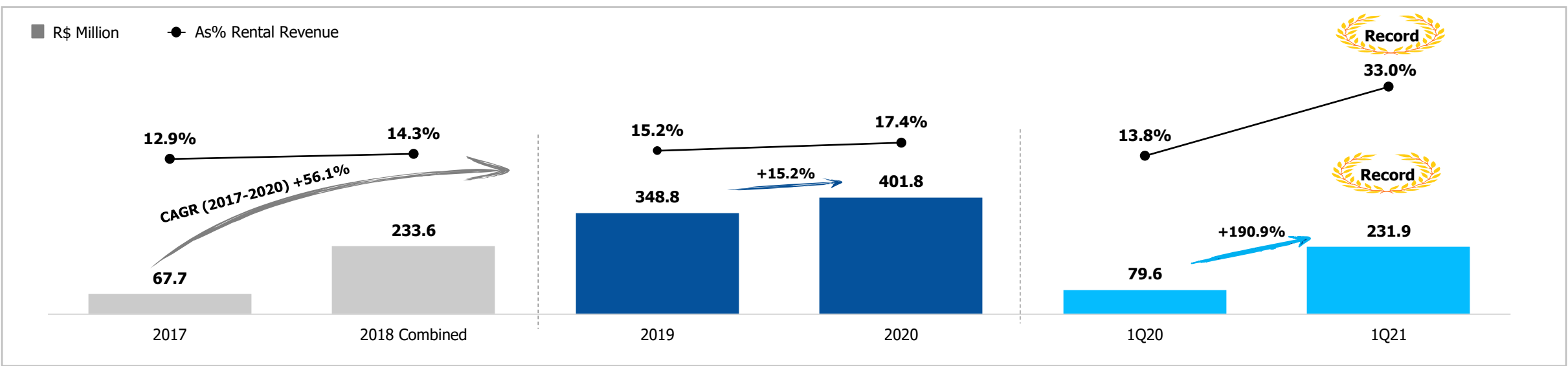
Recurring EBIT	2017	2018 Combined	2019	2020	Var.	1Q20	1Q21	Var.
Fleet Management ¹	41.5%	44.4%	41.8%	44.1%	2.4 p.p.	38.5%	62.3%	23.8 p.p.
Rent-a-Car + Franchises ¹	-	31.3%	30.7%	22.9%	(7.8) p.p.	19.1%	53.8%	34.7 p.p.
= Consolidated EBIT ¹	41.5%	39.5%	36.9%	35.0%	(1.9) p.p.	28.6%	58.6%	30.0 p.p.

(1) Margins calculated on Net Rental Revenue.

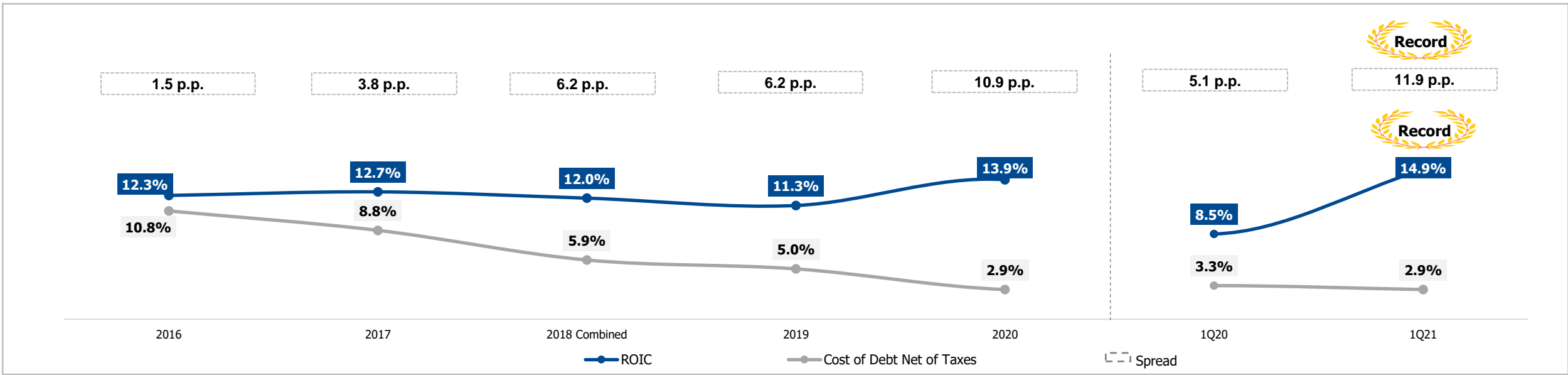
Recurring Financial Results



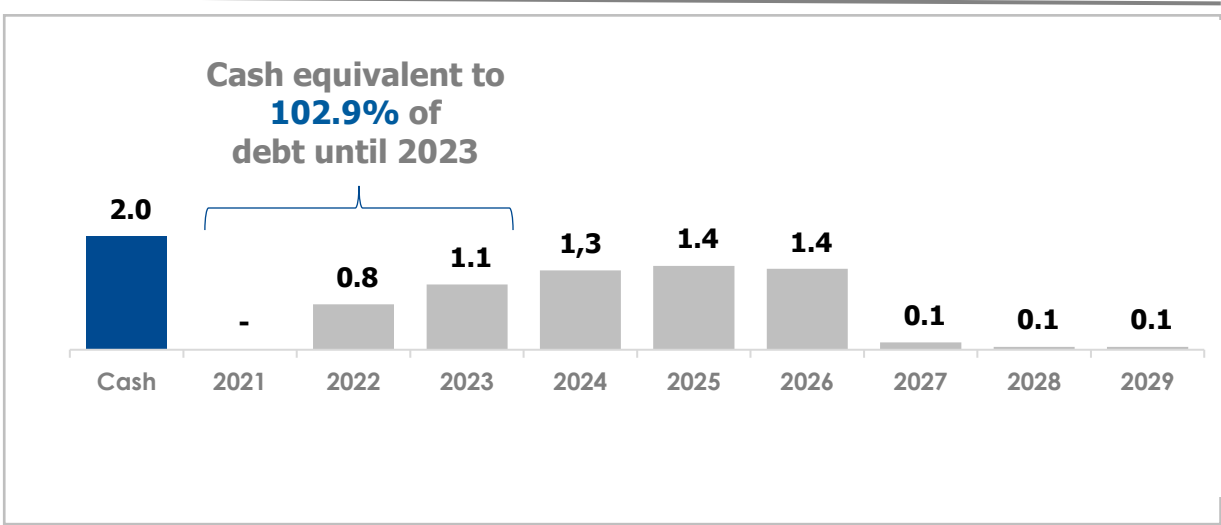
Recurring Net Income



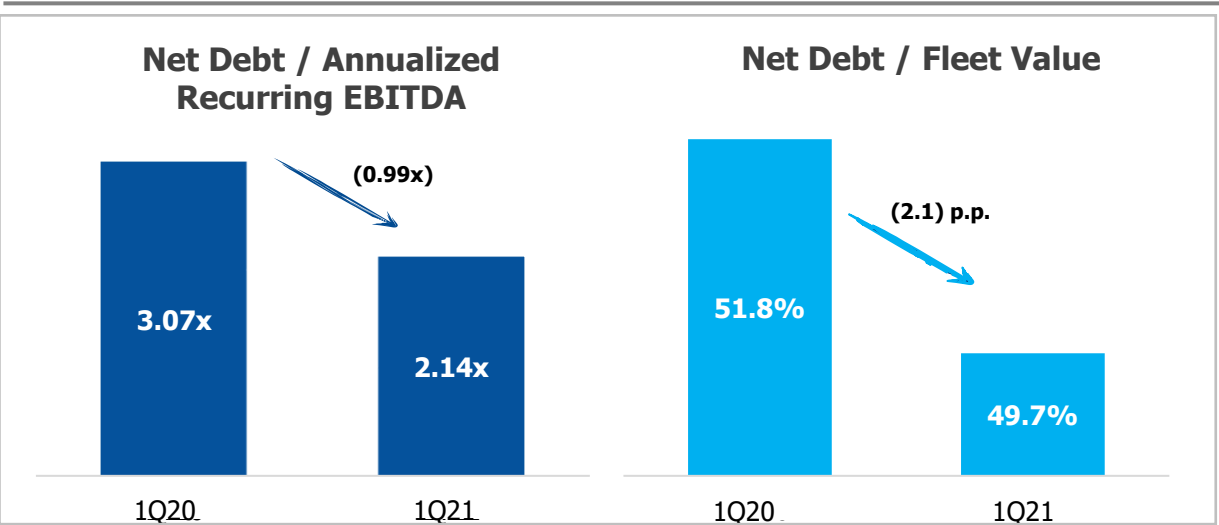
Record ROIC of 14.9%, with **Spread ROIC / record debt cost** of 11.9 p.p.



Principal Amortization Schedule on 03/31/2021 (R\$ Billion)



Covenants



Q&A

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