



COMPANHIA DE LOCAÇÃO DAS AMÉRICAS

CNPJ: 10.215.988/0001-60

Publicly-traded Company

MATERIAL FACT

Business Combination of Localiza and Unidas

COMPANHIA DE LOCAÇÃO DAS AMÉRICAS ("Unidas" or the "Company"), in compliance with the provisions of Brazilian Securities and Exchange Commission (CVM) Instruction 358/2002, as amended, and in supplementation (i) of the Material Fact jointly released with Localiza Rent a Car S.A. ("Localiza"), on September 22, 2020, according to which the business combination between Localiza and the Company was disclosed, formalized through the execution, on the same date, of the share merger agreement between Localiza, the founding shareholders of Localiza, the Company, and the founding shareholders of the Company (the "Share Merger Agreement"), (ii) of the Material Fact released by the Company on October 8, 2020, and (iii) of the Material Fact released by the Company on the date hereof, hereby publicly informs the shareholders and the market in general that, on the date hereof, the Extraordinary General Meetings of the Company and Localiza approved, among other matters, and subject to the fulfillment of certain conditions precedent provided for in the Share Merger Agreement (which include approval of the transaction by the Administrative Council for Economic Defense ("*Conselho Administrativo de Defesa Econômica*"- CADE), the terms and conditions of the merger of all of the shares issued by Unidas, all common, registered, book-entry and without par value, by Localiza (the "Merger of Shares"), through which Unidas shall become a wholly-owned subsidiary of Localiza, pursuant to article 252 of the Brazilian Corporations Law.

Both Extraordinary General Meetings also approved the terms and conditions of the Protocol and Justification for the Merger of the Company's Shares into Localiza, entered into on October 8, 2020 (the "Protocol"), which provides that the Company's shareholders shall receive 0.44682380 common shares issued by Localiza in exchange for each 1 common share issued by the Company held by them on the Closing Date (the "Exchange Ratio"). The Protocol includes, further, information regarding: (i) the hiring of Apsis - Consultoria Empresarial Ltda., a company established in the city of Rio de Janeiro, state of Rio de Janeiro, at Rua do Passeio, No. 62, 6th floor, Centro, CEP 20021-290, registered with the National Register of Corporate Taxpayers of the Ministry of Economy under No. 27.281.922/0001-70, registered with the Regional Accounting Board of Rio de Janeiro, under No. 005112/O-9 (the "Valuator"); (ii) the Valuator's valuation report, prepared based on the economic value of the shares of the Company to be merged into Localiza, on



the base date of June 30, 2020 (the "Base Date") in order to ascertain the amount of the capital increase of Localiza resulting from the Merger of Shares; and (iii) the Valuator's valuation report of the Company and Localiza, prepared by the Valuator, valuing both companies by the discounted cash flow method and by the market value of the respective shares, for the purpose of supporting the Replacement Ratio; and (iv) the pro forma financial information of Localiza after the consummation of the Merger of Shares (the "Combined Company"), related to the Base Date, accompanied by the respective reasonable assurance by Deloitte Touche Tohmatsu Auditores Independentes, pursuant to article 7 of CVM Instruction No. 565, of June 15, 2015.

As provided for in articles 252, paragraph 2, and 137, paragraph 1, of the Brazilian Corporations Law, the right of withdrawal shall be guaranteed to the shareholders of the Company who did not vote in favor of the Merger of Shares, who abstained from voting, or who did not attend the relevant Extraordinary General Meeting, and who expressly manifest their intention to exercise the right of withdrawal within thirty (30) days from the date of publication of the minutes of the Extraordinary General Meeting that approves the Merger of Shares. The right of withdrawal, with the consequent payment of the reimbursement, shall only be assured in relation to the shares issued by Unidas that the shareholder has proven to have held since the close of the trading session on September 22, 2020, and that have been maintained by the shareholder uninterruptedly until the date of the effective exercise of the right of withdrawal.

The dissenting shareholders of the Company shall be entitled to reimbursement of their shares, in the amount of seven Brazilian Reais and sixty seven cents (R\$7.67) per share, corresponding to the value of the net equity of Unidas's share on December 31, 2019, in accordance with the financial statements of Unidas approved at the Ordinary General Meeting held on June 12, 2020, without prejudice to the preparation of a special balance sheet, under the terms of the applicable laws and regulations.

Thus, the effectiveness of the Merger of Shares is conditioned (i) on the end of the period of thirty (30) days for the exercise of the right of withdrawal by the dissenting shareholders of the Company; (ii) on the approval of the completion of the Merger of Shares by the Administrative Council for Economic Defense - CADE without restrictions or with restrictions that, observing the terms of the Share Merger Agreement, are acceptable to the parties; and (iii) on other usual conditions precedent for transactions of this nature as provided for in the Protocol and Justification of Merger of Shares.

After the satisfaction (or waiver, as the case may be) of the conditions subsequent, the Board of Directors of the Company shall meet to, pursuant to the Share Merger Agreement: (i) confirm the satisfaction (or waiver, as the case may be) of the conditions subsequent of the Merger of Shares; (ii) confirm or adjust the share exchange ratio; (iii) confirm the consummation date of the Merger of Shares; and (iv) other matters that, due



to their relevance and connection with the Merger of Shares, must be resolved on by the Board of Directors of the Company.

After the holding of the aforementioned Meeting of the Board of Directors of the Company, the management shall release a new Material Fact regarding the consummation of the Merger of Shares, stating (i) the date of consummation of the Merger of Shares; and (ii) other information regarding the issuance of shares of Localiza and delivery and issuance of shares to the shareholders of the Company.

Further information regarding the right to withdraw shall be provided by means of a Notice to Shareholders, to be disclosed by the Company on the date hereof, by means of **(i)** the website of B3 S.A. - Brasil, Bolsa, Balcão on the World Wide Web (www.b3.com.br); **(ii)** the website of the Brazilian Securities Commission [*"Comissão de Valores Mobiliários"*] - CVM (www.cvm.gov.br), and **(iii)** the Company's website (ri.unidas.com.br).

Unidas shall keep its shareholders and the market informed about the development of the Merger of Shares subject to this Material Fact, including, but not limited to, the right to withdraw and the fulfillment (or waiver, as the case may be) of the conditions precedent set forth in the Share Merger Agreement and the Protocol.

Belo Horizonte, November 12, 2020.

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