

GRUPO
CBO

**INSTITUTIONAL
PRESENTATION**

1Q24



44 vessels

Second largest Offshore Support Vessels Company in Brazil

CBO at-a-Glance



Founded in
1978
by Fischer Group



~**1,900**
Employees



Fleet recognized
by top level
designers



ULSTEIN



Average
fleet age

12 years

Financial Highlights – 1Q24



Net Revenue (USD)
\$100MM



Adj. EBITDA (USD) & Margin (%)
\$43MM (43%)



Backlog (USD) – (Mar 31, 2024)
~\$581MM

Net Debt/
Adj. EBITDA
3.9x

Debt Maturity
Tenor: 2038

Premium Fleet Mix 44 Vessels

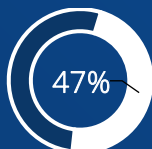


22 PSV

Platform Supply Vessel

Logistics

Designed to transport supply drilling & production bulks, fluids, potable and drill water, fuel oil, pipes, backload and other equipment to and from offshore units



47% of 1Q24 Revenue



13 AHTS

Anchor Handling Tug Supply Vessel

Logistics & Subsea

Designed for anchor handling and towing offshore platforms, barges, production units and other vessels, support shuttle tankers in offload operation as well as supply duties



41% of 1Q24 Revenue

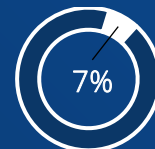


06 RSV

ROV Support Vessel

Subsea

Inspection, Maintenance and Repair (IMR) vessels, designed for launching and operate a Remote Operated Vehicle and for support several subsea activities



7% of 1Q24 Revenue



03 OSRV

Oil Spill Response Vessel

Environmental

Designed to attend the field emergency plan for oil spill, performing oil recovery activities with oil boom and skimmer besides fire fighting



5% of 1Q24 Revenue

VISION

By 2025, we want to be a CBO capable of generating a positive impact on everything we do. In this sense, in a passionate way, we work to be:

- Top of mind in relationships, operational excellence, reliability and innovation with customers, partners and suppliers;
- Best place to work, with intentional safety, diversity, inclusion and appreciation actions, for employees on land and at sea;
- A company capable of generating financial return and brand reputation for shareholders;
- An integral and sustainable company, which respects and is respected by society in general.

MISSION

To offer maritime support solutions for the entire offshore energy sector logistics chain, with safe, innovative and sustainable conditions.

VALUES

SAFETY

We respect human life, always putting people first

SUSTAINABILITY

We preserve and seek alternatives to reduce environmental impacts and build empathetic relationships with the communities where we operate

RESULTS

We think and act like an owner.
We always strive to do more and better

ATTENDANCE

We establish reliable relationships and delight our internal and external customers

INTEGRITY

We do the right things even when no one is looking

PEOPLE

We are diverse, inclusive and take care of our people on land and at sea

INNOVATION

Create an atmosphere of innovation in the company.
Give and create spaces for new ideas

Board of Directors and Governance Structure

Bruno Zaremba



José Guilherme Souza



Felipe Caram

PATRIA

In partnership with

Michell Fontes

PATRIA

In partnership with

Roberto Cerdeira

PATRIA

In partnership with

Chairman



Gabriel Felzenszwalb



Luciano Pettersen



Adriana Waltrick



Independent members

HR and Compensation Committee

Compliance & Ethics Committee

2 years mandate

Shareholders

37.76%

PATRIA

37.76%



18.88%



5.60%



FINARGE ARMAMENTO GENOVESE S.R.L.

MANAGEMENT TEAM



Marcos Tinti
Chief Executive Officer

Years of Experience

+40
7 at CBO

Previous Experience



Education



Marcelo Martins
Commercial & Technical Officer

Years of Experience

+28
28 at CBO

Previous Experience



Education



Rodrigo Ribeiro
Chief Financial Officer

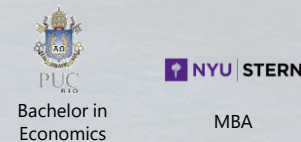
Years of Experience

+30
11 at CBO

Previous Experience



Education



Cesar Almeida
COO

Years of Experience

+25
18 at CBO

Previous Experience



Education



Darcy de Paula
HR Director

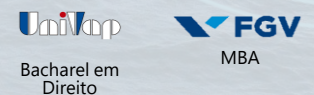
Years of Experience

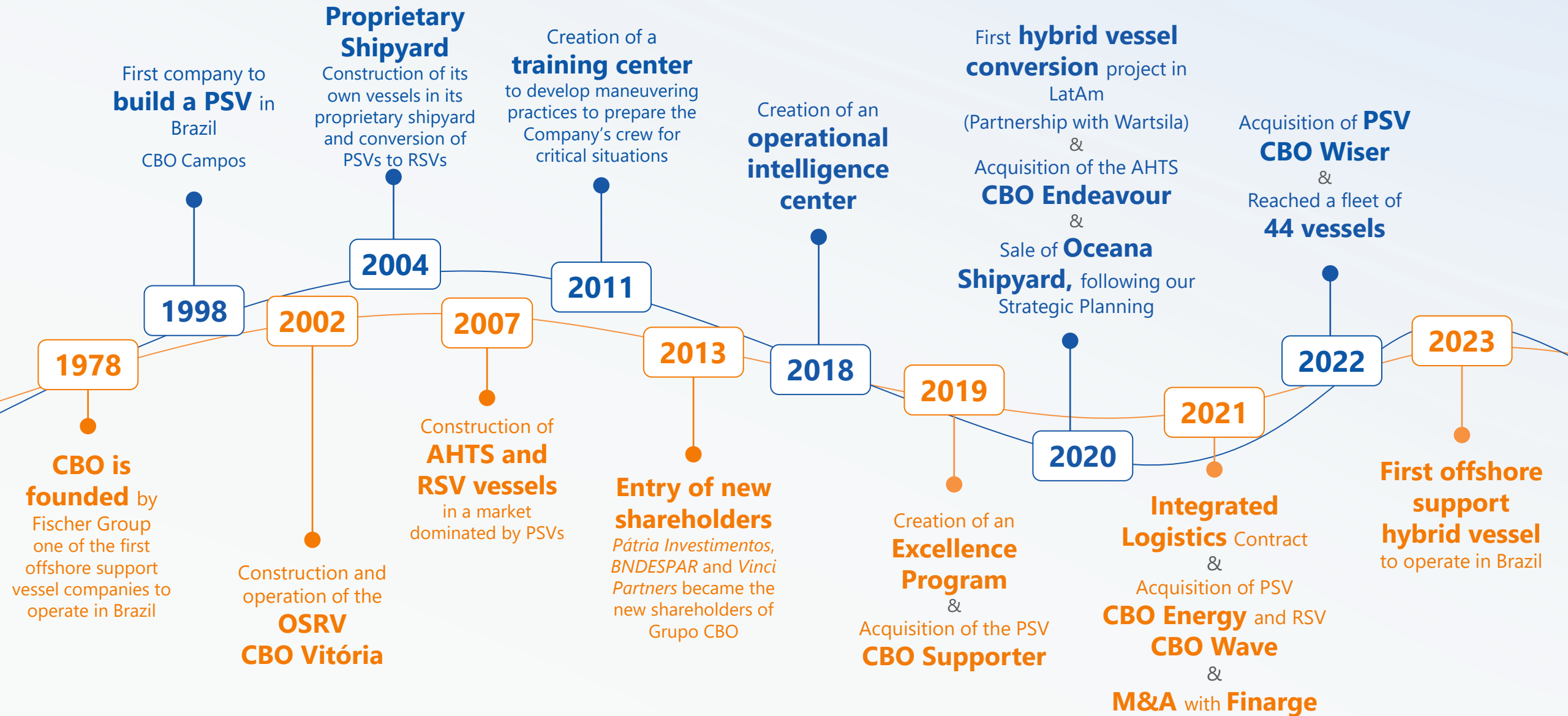
+30
12 at CBO

Previous Experience



Education

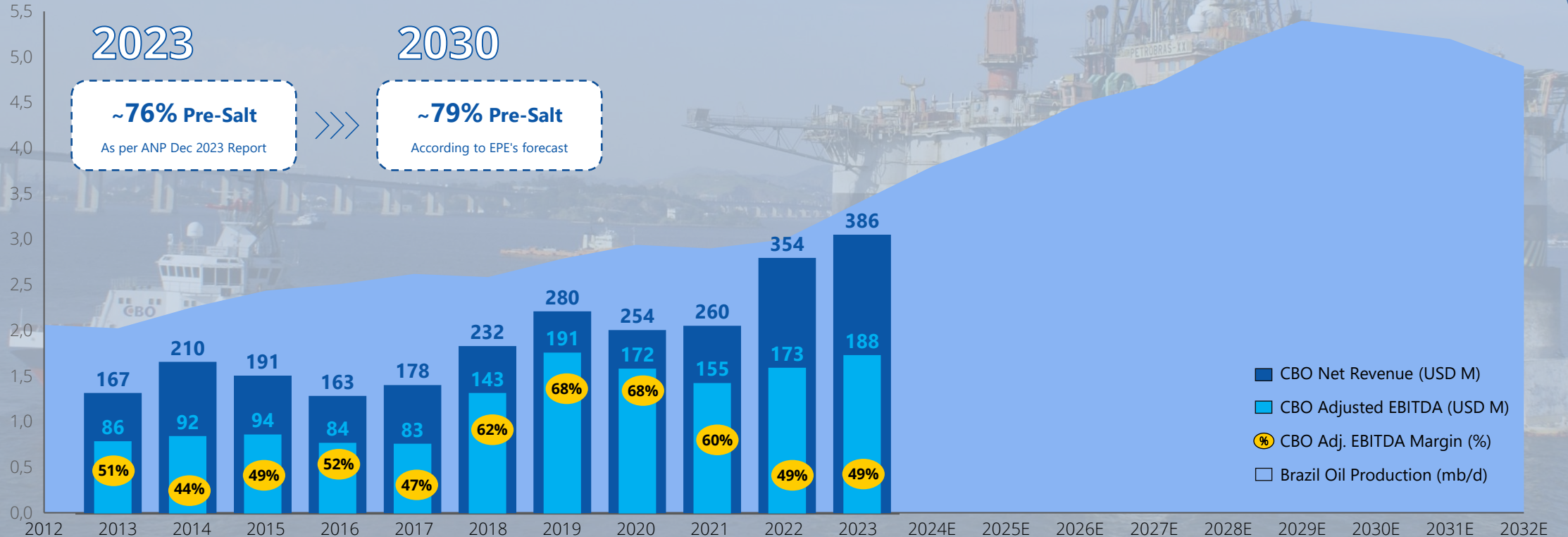




BRAZIL IS "THE PLACE TO BE" IN OFFSHORE INDUSTRY

Oil Production in Brazil

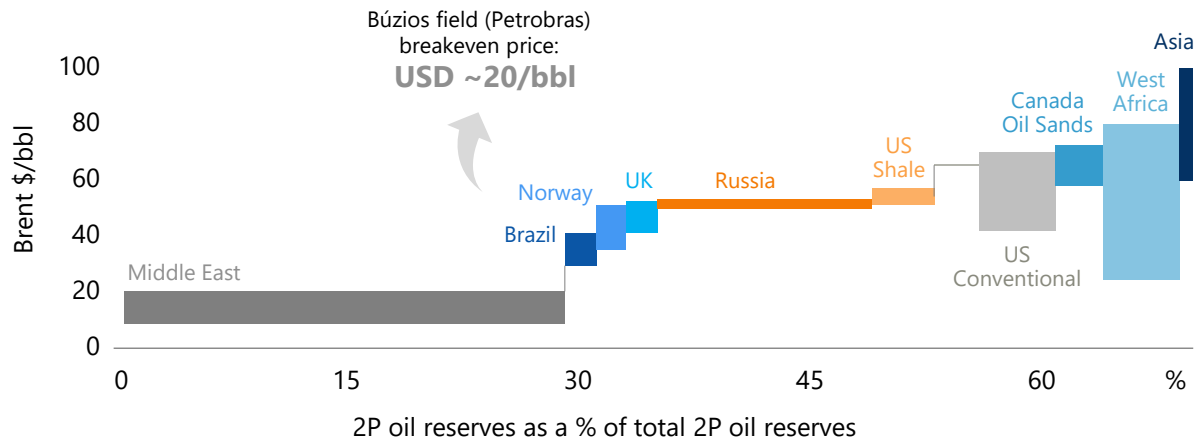
The significant increase in offshore oil production in Brazil is expected to lead to increased demand for support vessels



Source: ANP (performed oil production) and Empresa de Pesquisa Energética (forecasted oil production)

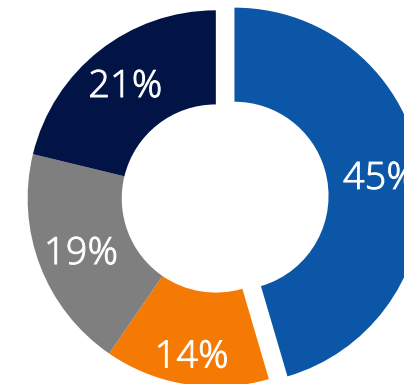
Favorable moment in the sector

Breakeven based on Brent per Country by 2020
(USD/barrel)



Brazil is Taking a Leading Role in the Offshore O&G Market
Deep-water Production per Region in 2023

- Brazil
- West Africa
- Gulf of Mexico (USA)
- Others



Of the global production, 31% was by Petrobras



Brent prices long-term curves tend to be more stable than short-term curves



Brent over US\$ 75/bbl in 4Q23, significantly above Petrobras prospective breakeven price (US\$ 20)¹



Attractive scenario for investments



Potential for Brazil to become one of the world's top oil exporters in the next 10 years





solid pillars to sustain

CBO'S HIGH
OCCUPATION RATES
AND CONTRACT
RENEWALS

Best-in-class Own Training
Center & Top-notch
Operator in Brazil



Fleet Occupation Rate
~86% in 2023



High Fleet Uptime
~95% in 2023



44,515 hours
on training programs in 2023



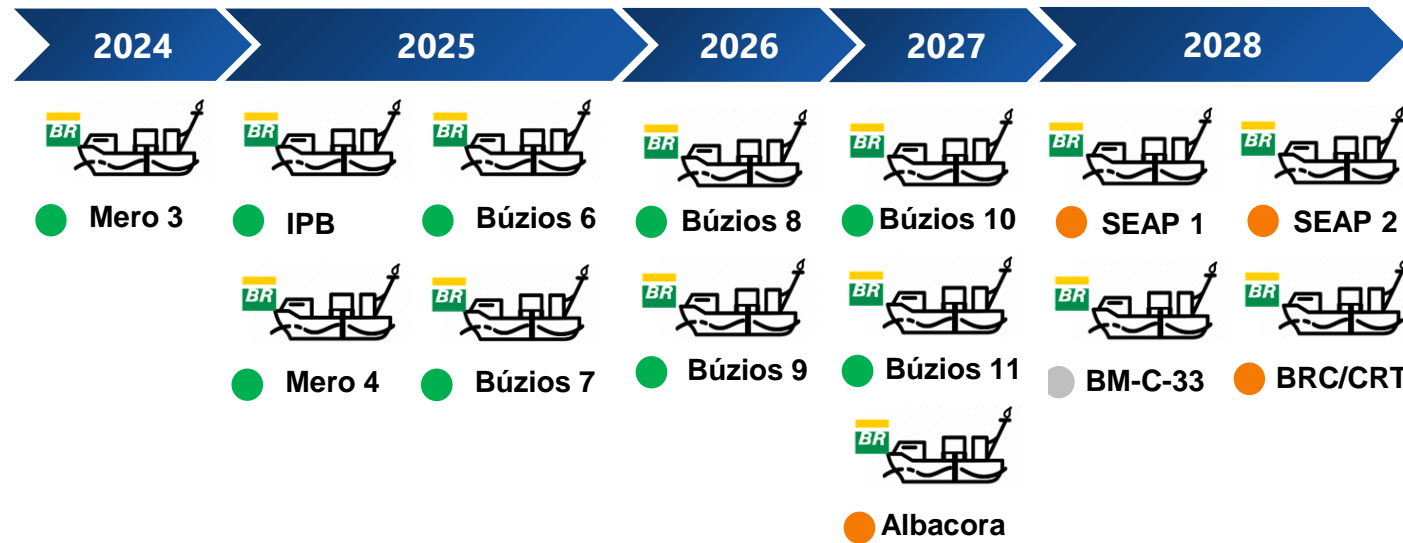
Digital Education Platform
36,665 hours on courses in 2023



OSV Cycle in Brazil is Improving

Additional platforms and rigs are important for OSV market growth

Positive Outlook for Offshore FPSO Deployment



According to Petrobras Strategic Plan 2024-2028

Average Production Capacity: ~165Mbd

Petrobras plans to invest 67% of its E&P CAPEX (after divestments) in Pre-Salt between 2024 and 2028

- In construction/contracted
- To be contracted
- Non-operated

Increased O&G production, supporting the growth potential of the OSV sector



For every large FPSO added (including rigs and all project phases) operating in the pre-salt region, on average another 3 new OSVs are needed



The strong growth in pre-salt production will require more complex and high-spec vessels.

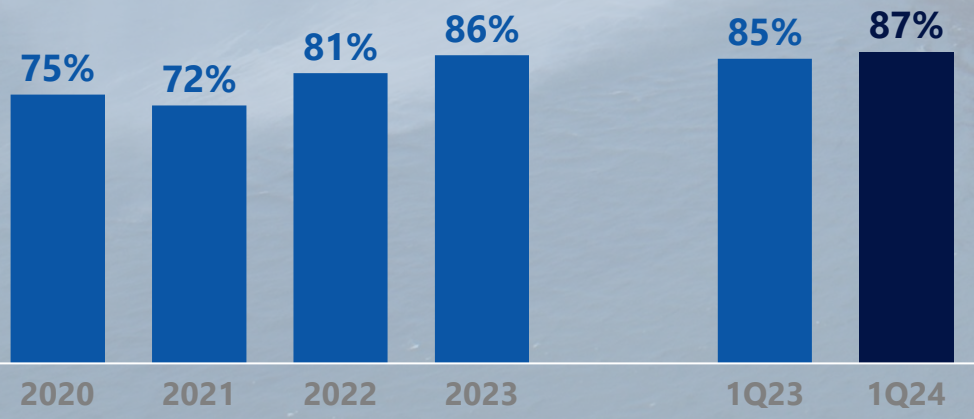
CBO is ready to meet this type of demand.

Quality and Safety indicators

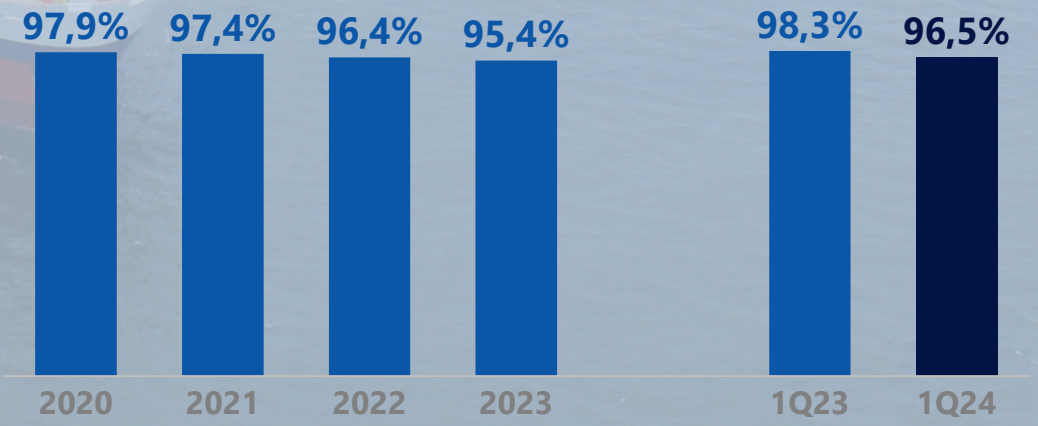


(1) PER (BAD): Performance Evaluation Report (*Boletim de Avaliação de Desempenho*)
 (2) Customer Satisfaction Index (*Índice de Satisfação do Cliente*); annual index
 (3) Resettable Accidents Rate (*Taxa de Acidentes Registráveis*)

Fleet Occupation Rate (%)



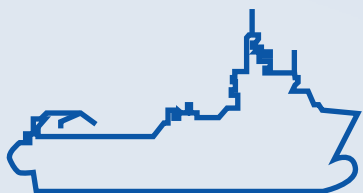
Uptime (%)



CBO Awards

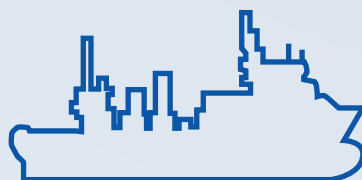
CBO significantly increased its fleet in the last 2 years and remain as a top-notch operator in Brazilian OSV market

Petrobras' Ranking of Best Fleet Operator¹



AHTS ranking

5 of top **6**
AHTS are CBO vessels



RSV ranking

2 of top **9**
RSV are CBO vessels

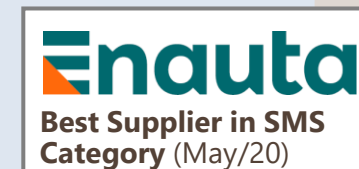
Recognition from clients



Best Company in **SMS Highlights Safety** in 2022



Best company in **SMS Highlights Environment** in 2022



(1) As 3Q23.

Strong ESG Philosophy

1st offshore support hybrid vessel to operate in Brazil

Selo Ouro
at Programa Brasileiro GHG Protocol for the 2nd consecutive year



Great Place to Work Company
for the 5th consecutive year



Diversity
the number of women in CBO increased by 22% (vs. 2022)

Sustainability Report

Publication of our 2nd Sustainability Report, referring to 2022 ([click here to check it](#))



Independent Ethics Channel

Emissions offset since 2021
by purchasing carbon credits



Corporate Standards

Since 2015, Company complying with CVM requirements

“Projeto Pescar”

Project of young talents training



Pro-Ethics Seal Company

Firjan Sustainability Award

Climate Change and Energy Efficiency category

Compliance Policies



Board of Directors
with 2 independent members



Environmental Commitment

2021

New Contracts carbon offset
through carbon credit acquisition

Initial evaluation

Formalize Sustainability Policy

Define governance structure
and corporate strategy

Conduct ESG training

Set ESG goals

2022

CBO will neutralize offices' electrical energy emissions
through renewable energy purchase

Develop Sustainability Report

Disseminate the culture of Sustainability

Integrate ESG criteria into the innovation pipeline

Integrate ESG criteria in the management of Suppliers and Customers

Set GHG compensation targets

Include GHG compensation commitment in customer contracts

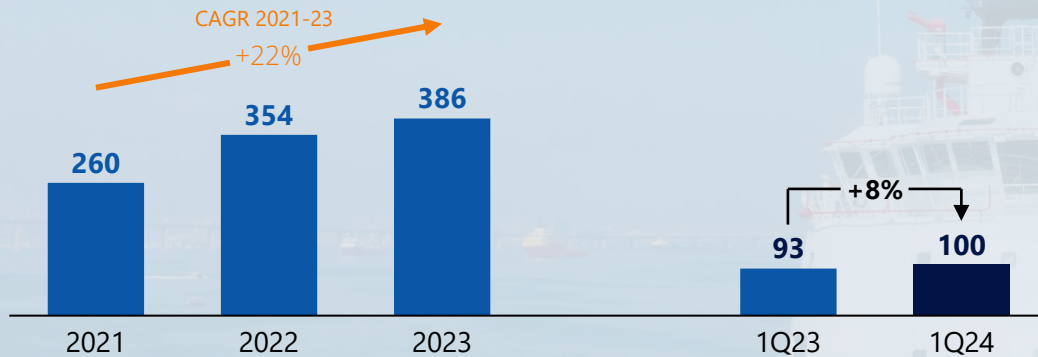
2025

Fossil fuel burning of all vessels offset

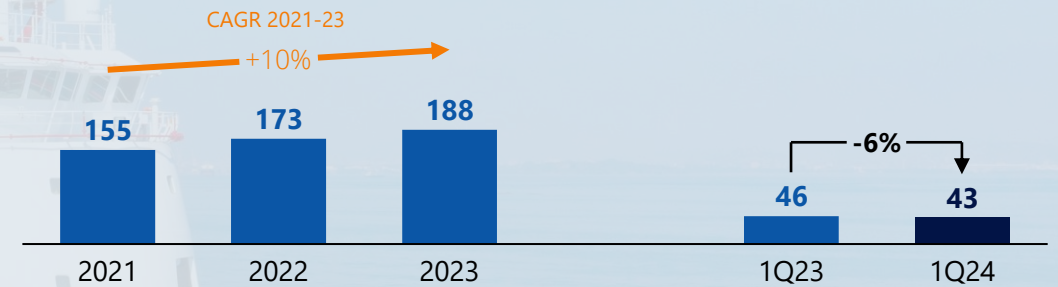


Financial Performance

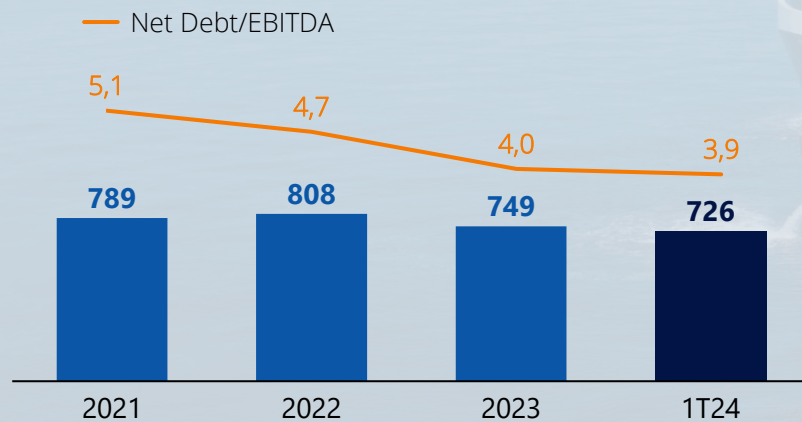
Net Revenue (US\$ mm)



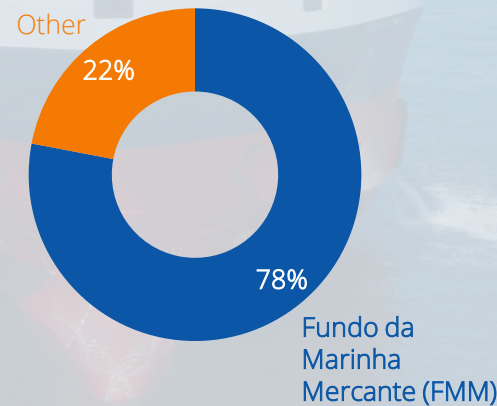
Adjusted EBITDA (US\$ mm)



Net Debt Evolution (US\$ mm)



Debt Profile (%)



Avg fixed interest rate on debt of c.

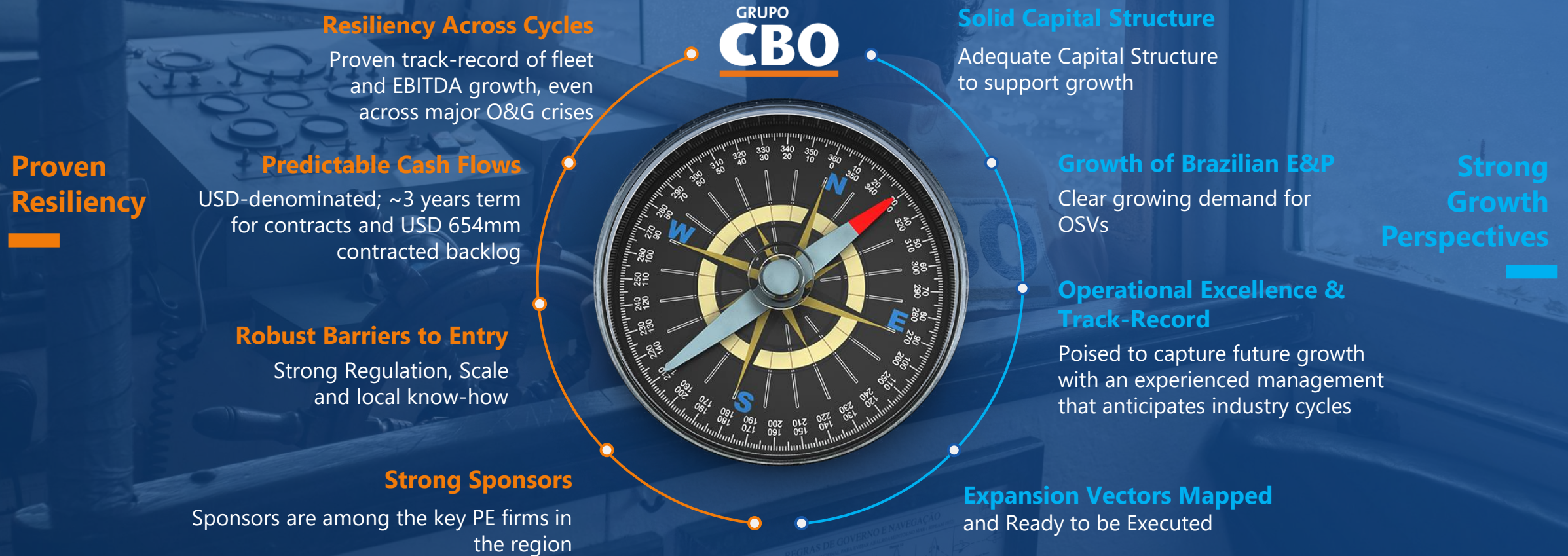
5.7%

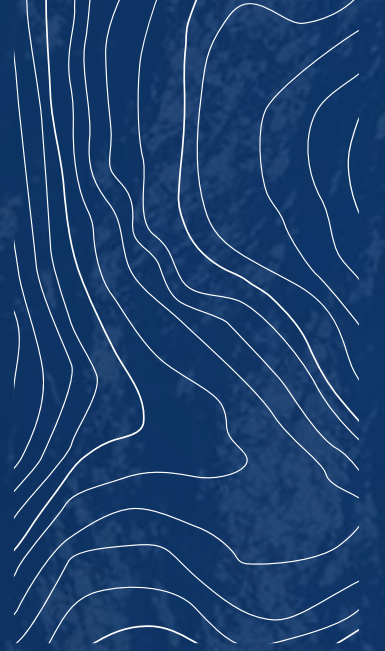


Long term debt with an amortization schedule until 2038

Unique Value Proposition

OF RESILIENCY & GROWTH





GRUPO
CBO

Marcos Tinti
CEO and IR Officer

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