TEGMA
Gestão Logística

RESULTS PRESENTATION
2021 4th QUARTER

March 10th, 2022

3pm BRT
2pm US-EST

DISCLAIMER – FORWARD LOOKING STATEMENTS

This communication contains forward-looking statements based on the current expectations and beliefs of Tegma's management.

Unless indicated, Tegma is providing this information as of the date of this communication and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

No forward-looking statement can be guaranteed and actual results may differ materially from those we project.

QUARTER HIGHLIGHTS

- Complementary Dividends and Interest on Capital Proposed
- Recognition of subsidiary Catlog's tax credits
- Sale of Tegma's stake of startup Frete Rápido
- Update in relevant past due accounts receivable

ESG Initiatives (Environmental, Social responsability & Governance)

ESG FOR A SUSTAINABLE FUTURE
TEGMA Gestão Logística

1) Energy acquisition in the free market

2) Structuring of the “Nossa Gente” diversity and inclusion program

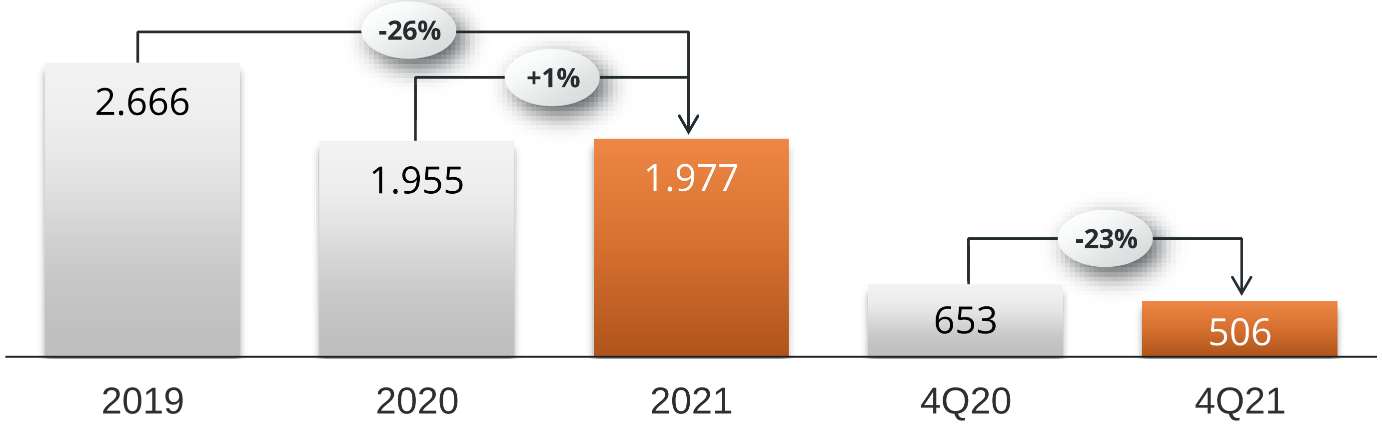
3) Support for the ecological restoration project Águas da Mantiqueira

Auto haulers trucks in Miro Vetorazzo yard – São Bernardo do Campo/SP

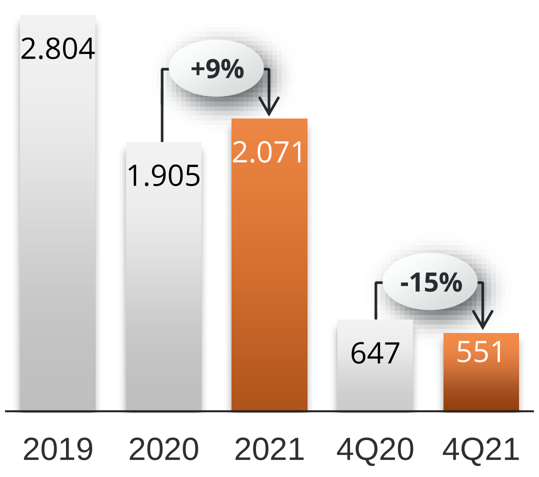
AUTOMOTIVE MARKET

Light and light commercial vehicles. In Thousand

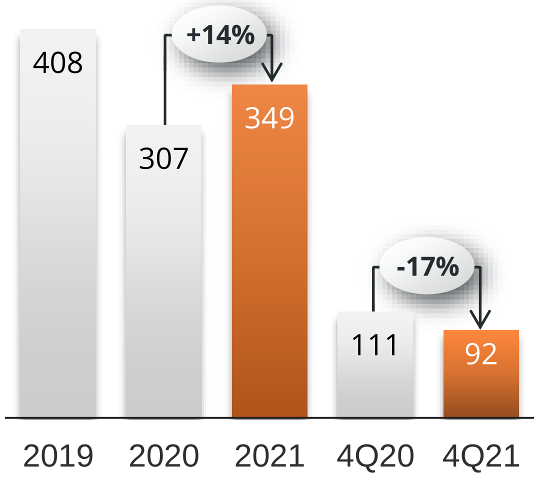
DOMESTIC SALES



PRODUCTION



EXPORTS



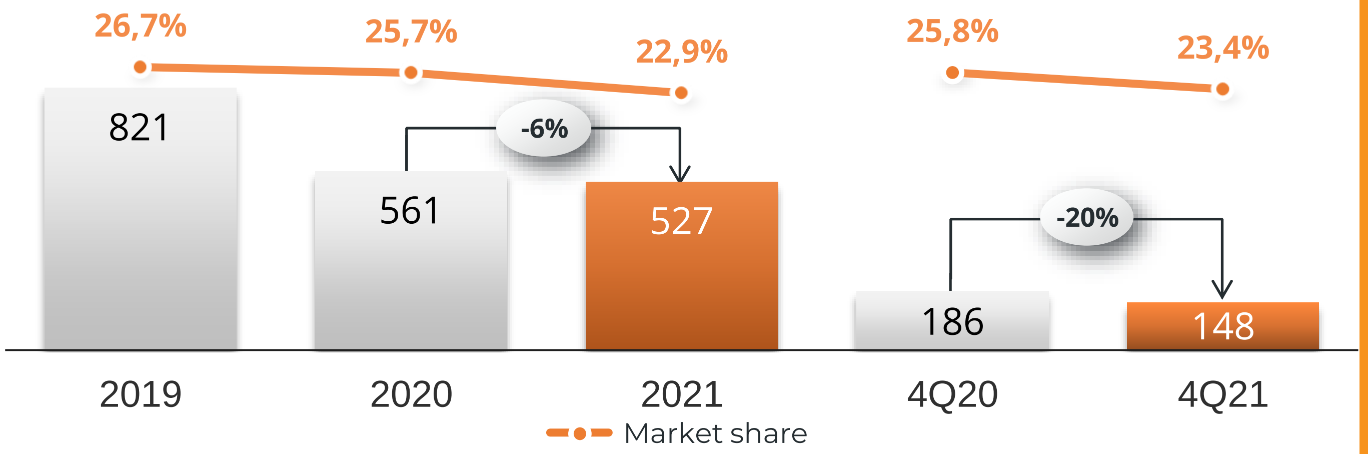
The **automotive market** in 4Q21, albeit partially recovered versus 3Q21, faced production difficulties stemming from the parts and components crisis, resulting in the **worst fourth quarter in terms of production since 2015.**

Source: ANFAVEA

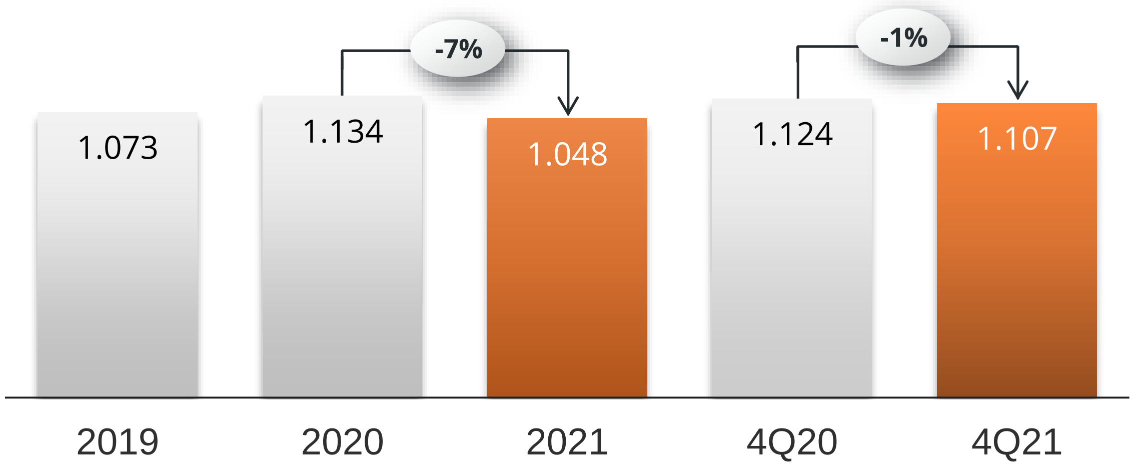
OPERATION HIGHLIGHTS – AUTOMOTIVE LOGISTICS DIVISION

Thousand, except average distance

VEHICLES TRANSPORTED



AVERAGE DISTANCE

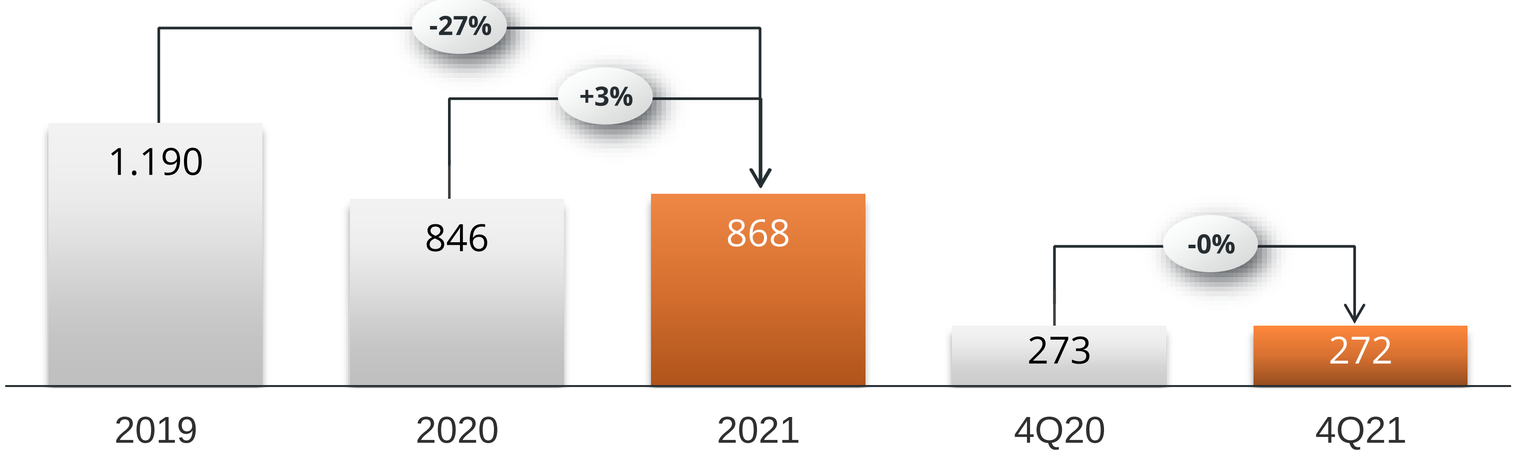


The **production difficulties** faced by the automakers impacted Tegma's transported vehicles volume, and the company presented a 2.4 p.p. lower **mkt share** than in 4Q20. The **average distance** retracted due to the closure of the Ford plant in 2021.

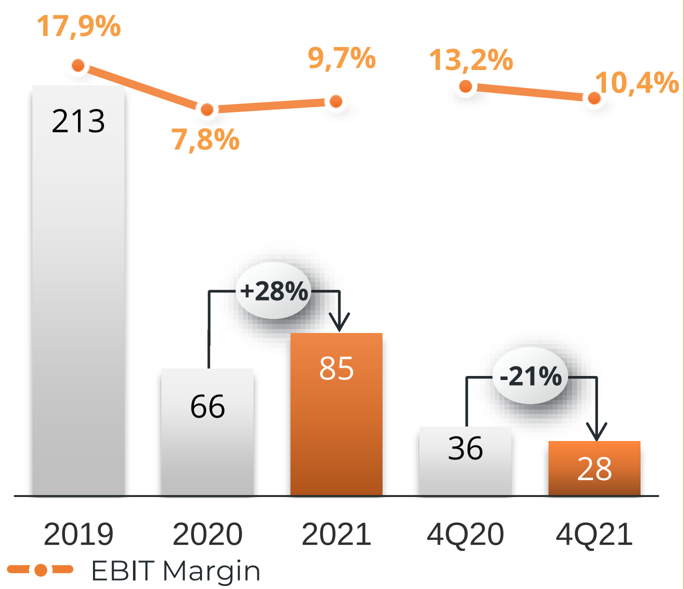
RESULTS – AUTOMOTIVE LOGISTICS DIVISION

Million

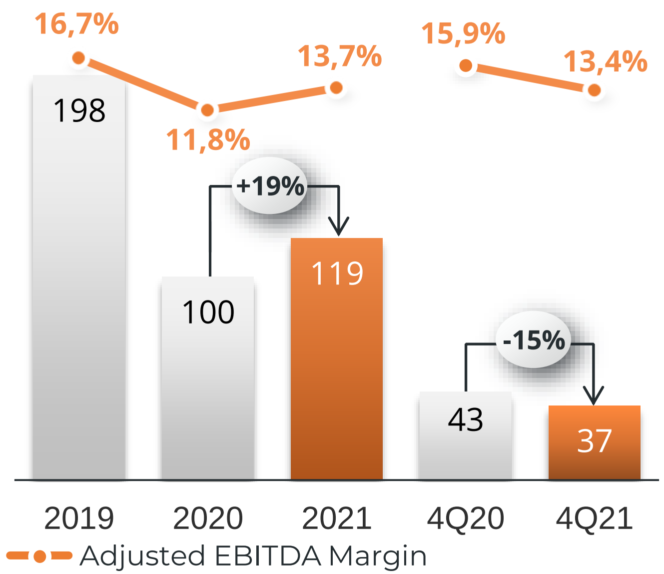
NET REVENUE



EBIT



ADJUSTED EBITDA



It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

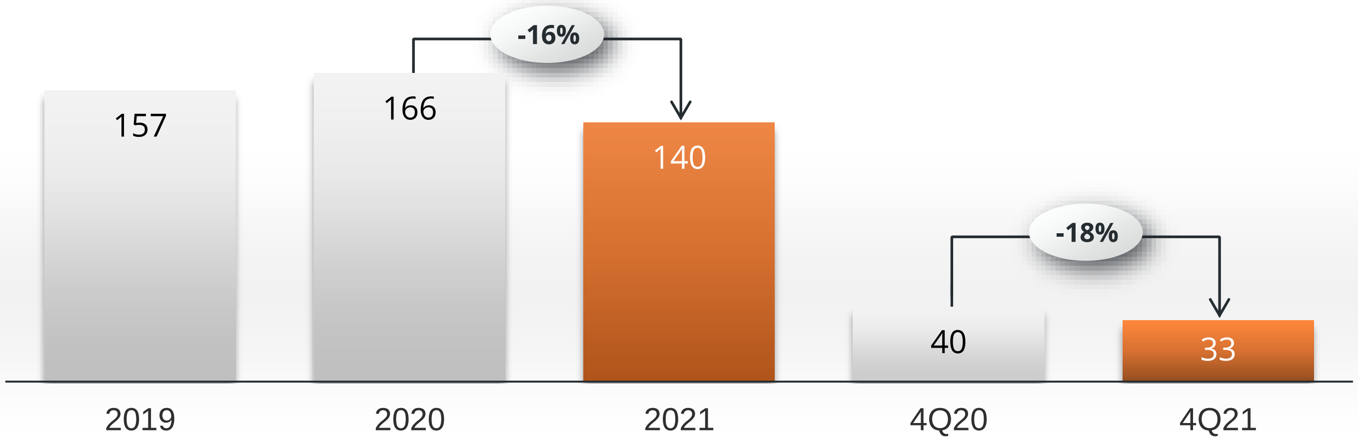
Division's results posted a revenue stability y/y as result of price adjustments, and quarter margins affected by lower volume and average distance traveled.

INTEGRATED LOGISTICS DIVISION RESULTS

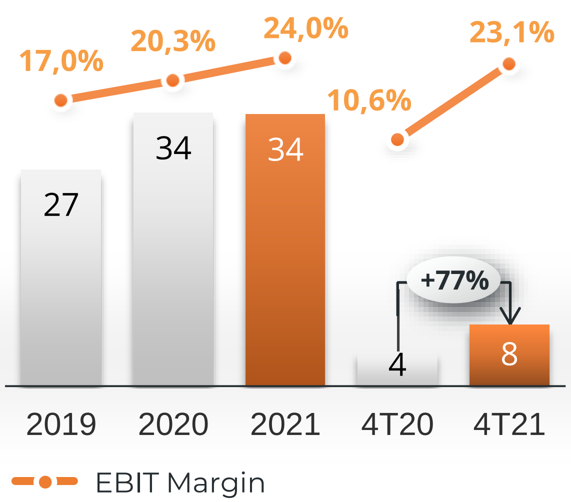
Million

Sulphate and Soda ash warehouse of the chemical operation – Cubatão/SP

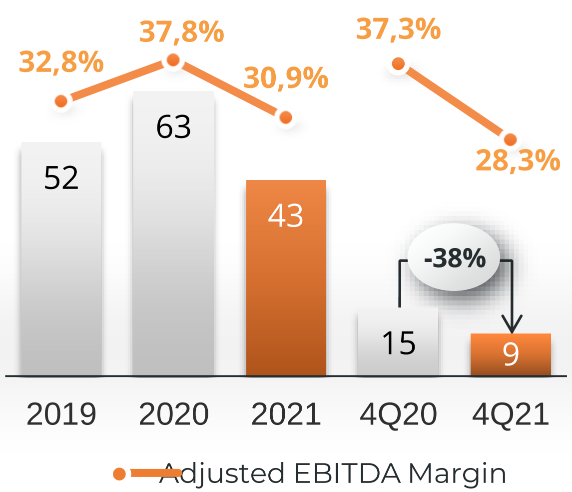
NET REVENUES



EBIT



ADJUSTED EBITDA



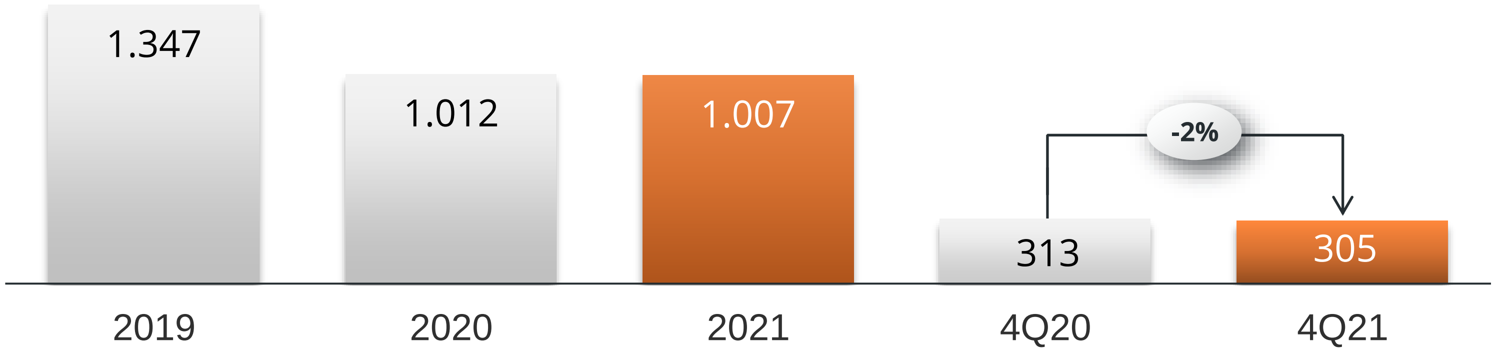
It is important to remark that EBITDA after IFRS-16 d
not include the rental costs of the operation.

Division's results shows retraction in revenues due to stoppages of important customer (appliances) and delays in the docking of ships (chemicals). EBITDA margin loss reflects a reduction in revenues and changes in the chemical operation mix.

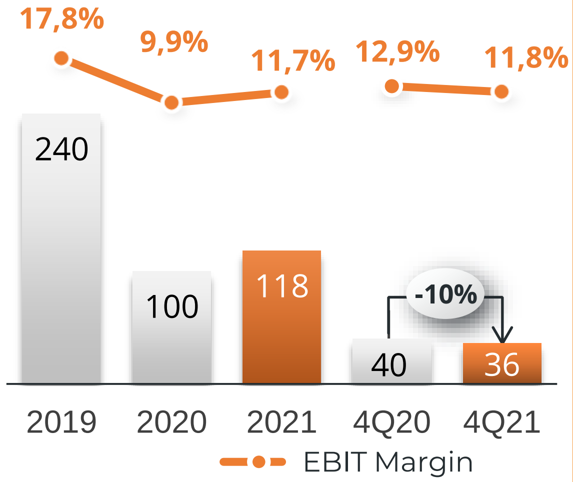
CONSOLIDATED RESULTS

Million

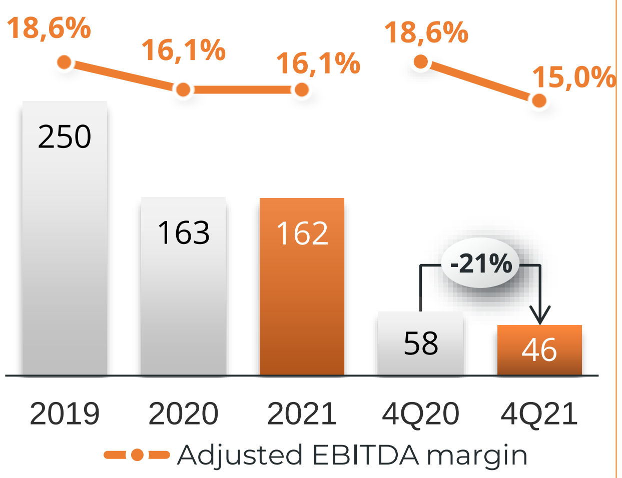
NET REVENUE



EBIT

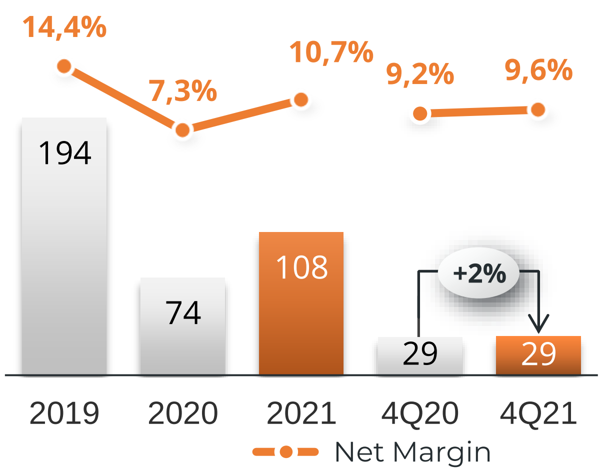


ADJUSTED EBITDA



It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

NET INCOME



Consolidated figures reflect revenue losses Integrated Logistics and 4Q21 EBITDA margin losses due to lower volumes both divisions. The net margin gain stems from positive non-recurring events that impacted 4Q21.

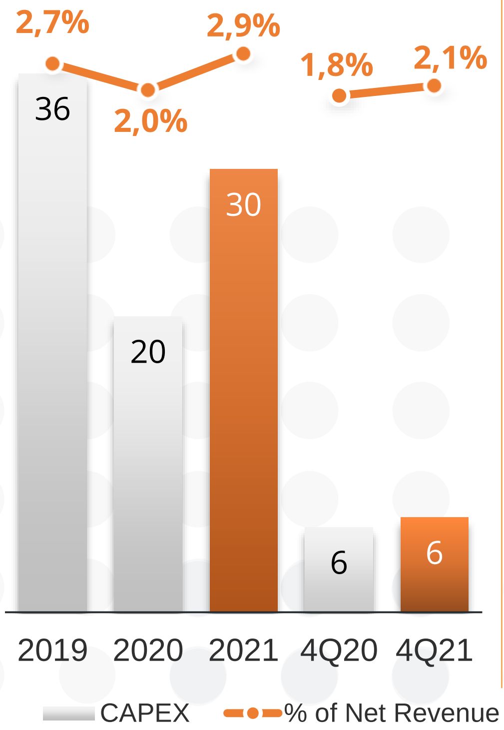
Tegma's Sider Truck

FREE CASH FLOW AND CAPEX

R$ million, except cash-to-cash cycle (days)

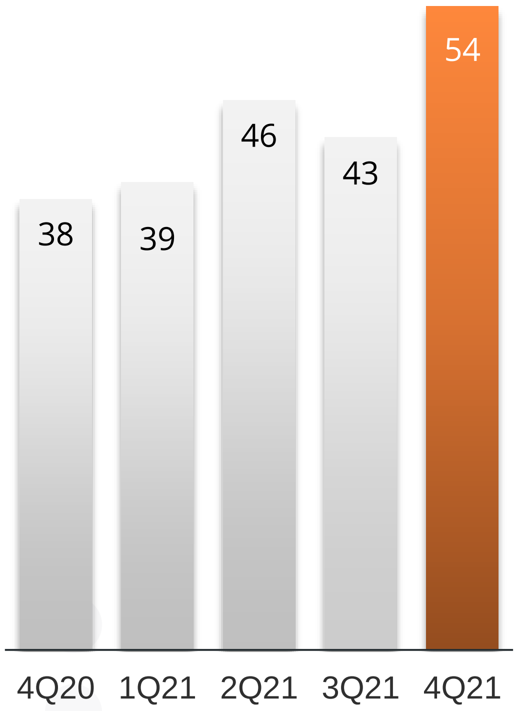
CAPEX

R$ million



CASH-TO-CASH CYCLE

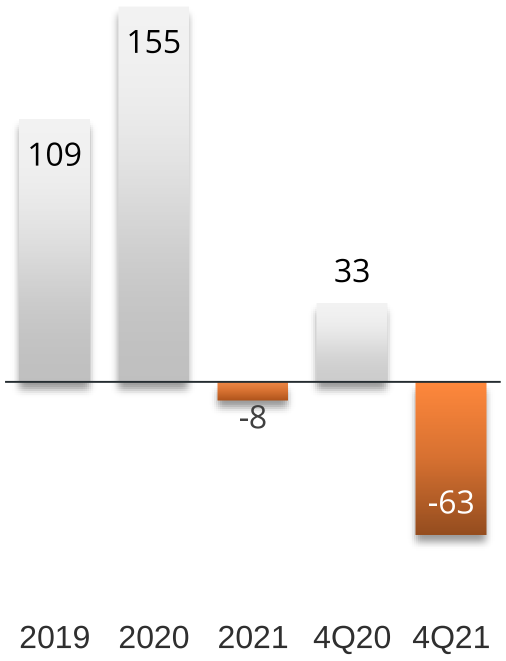
(days)



Receivables term – payable terms

FREE CASH FLOW

R$ million



Operating cash generation - acquisition of fixed assets and intangible assets - payment of leasing

Free cash flow in 4Q21 was negative as a result of the greater working capital needs in view of the revenues growth vs Q3 and **past due accounts receivables**.

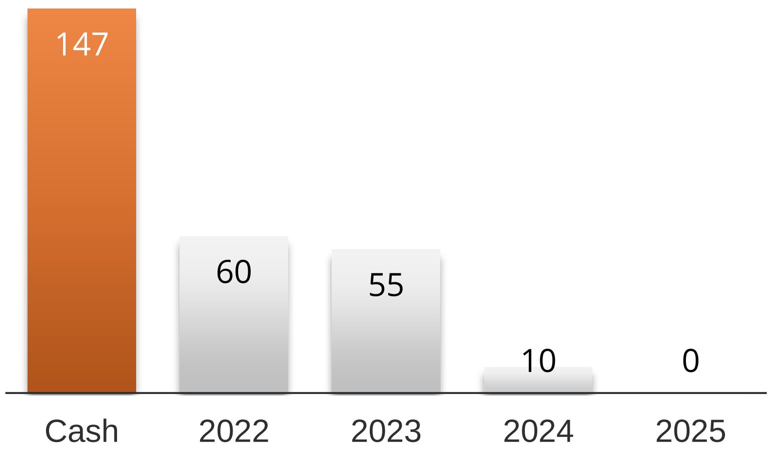
Silo Truck in warehouse of the chemical operation – Cubatão/SP

CAPITAL STRUCTURE

Million

GROSS DEBT PAYMENT AMORTIZATION

R$ million

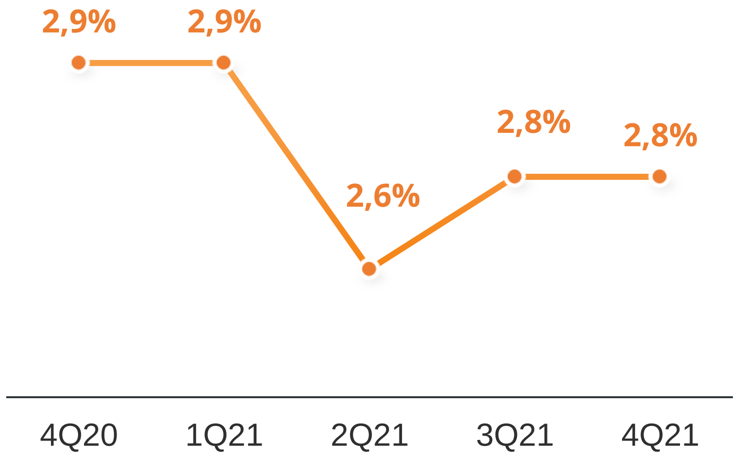


NET DEBT COMPOSITION (R$ million)	4Q20	4Q21
(=) Gross debt	193	129
(-) Cash	260	147
(=) Net debt (cash)	**(67)**	**(18)**
Adj EBITDA 12M	162	163
Net debt/ Adj EBITDA 12M	**N/A**	**N/A**

It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

GROSS DEBT COST

% + CDI (basic interest)



Rating

Fitch Ratings

A
Local

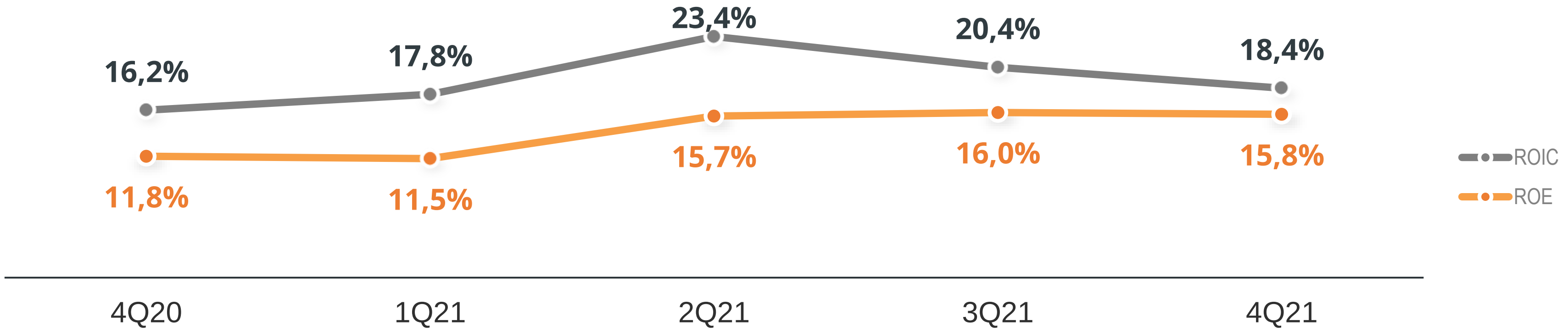
Perspective: Stable

Date:
April 30, 2021

Low leverage and duly extended debt due to funding raised in 2020

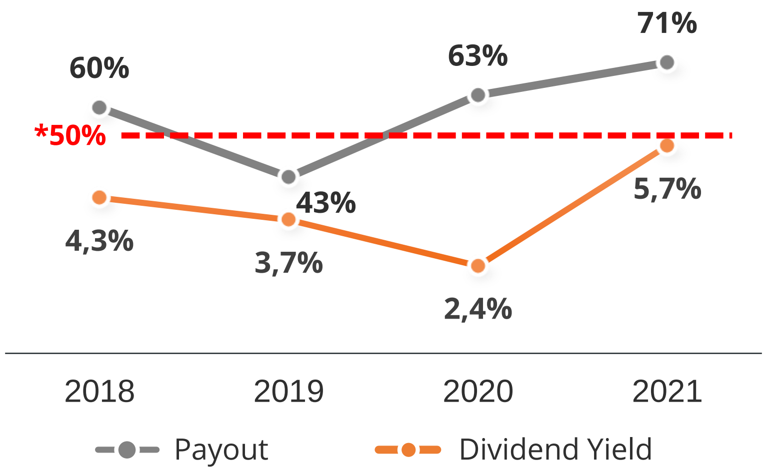
RETURNS, DIVIDENDS AND TGMA3

ROIC AND ROE



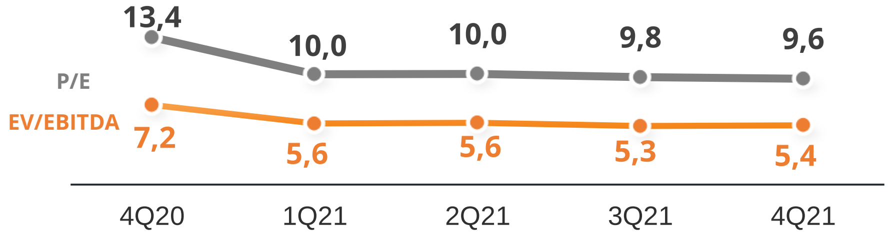
** Adjusted ROIC. The 2020 first three quarters ROIC are adjusted due to the PIS COFINS tax credit that impacted NOPAT in 3Q19 in the amount of R$ 50 million.*

DIVIDENDS HISTORICAL



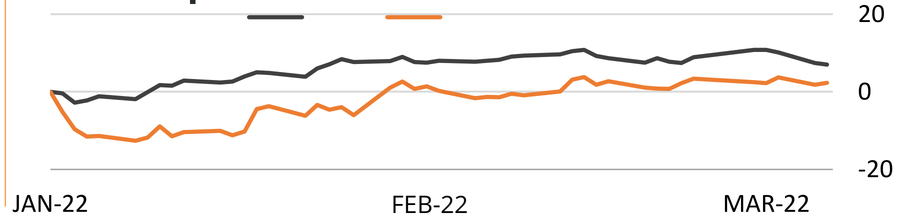
Indicative results distribution policy of 50% adjusted earnings

TGMA3 MULTIPLES



* Considering the sell side estimates for subsequent years

TGMA3 | BASE 0 => Jan 3rd



ROIC decreased as a result of the automotive industry's **production difficulties** in the year, and the timely reduction in **Integrated Logistics** revenues. **Dividend payment** above 50% of adjusted earnings and multiples at lower levels compared with the historical.

Auto hauler truck in the Miro Vetorazzo yard – São Bernardo do Campo/SP

Q&A SECTION

Marcos Medeiros – CEO
Ramón Pérez – CFO & IRO

TEGMA
Gestão Logística

ri.tegma.com.br/en

Follow Tegma in medias:
/tegmagestaologistica