



RESULTS PRESENTATION 2021 3rd QUARTER

November 5, 2021

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. The ongoing COVID-19 pandemic imposes significant risks and uncertainties on the statements, including those discussed below.

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



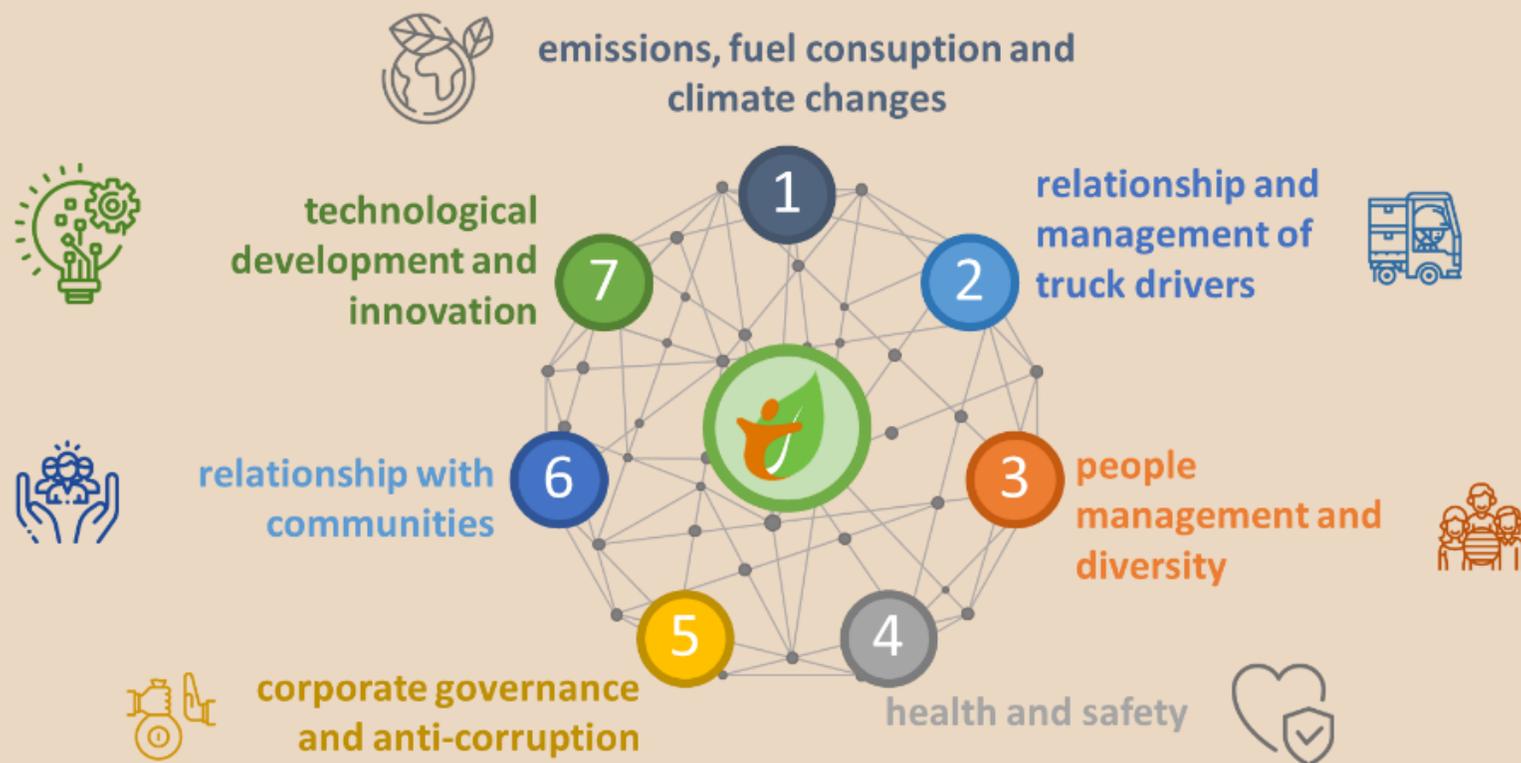
- Approval of the payment of dividends and interest on equity referring to the third quarter of 2021
- Tegma is awarded on the 100 Open Startups for the third consecutive year
- Recognition of tax credits
- Parts and component supply chain issues and the impact on the automotive industry
- Substantial increase in Diesel prices



ESG Initiatives (Environmental, Social responsibility & Governance)



1) Definition of Tegma's Material Themes



ESG Initiatives (Environmental, Social responsibility & Governance)



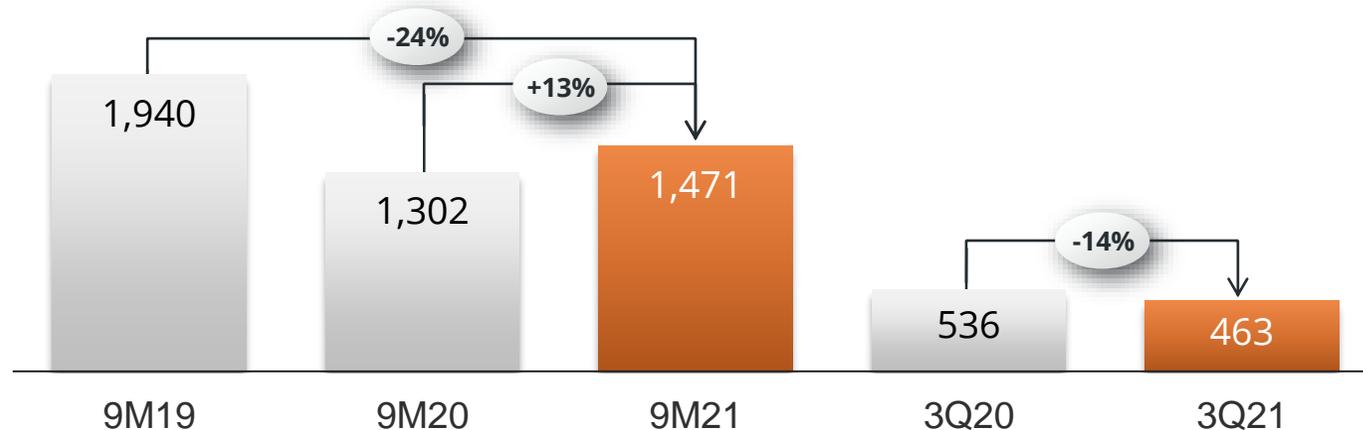
2) Important achievement of the Steam Truck Cleaning project 10 thousand m³ of water saved



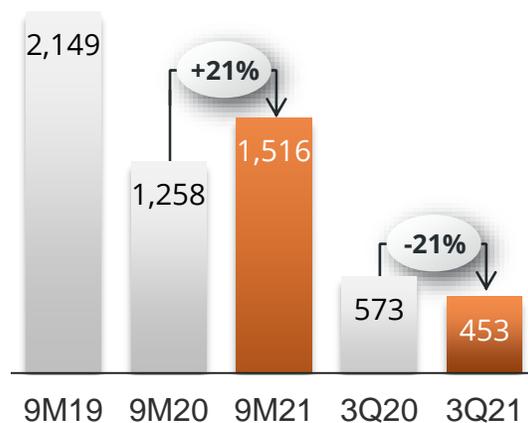
AUTOMOTIVE MARKET

Light and light commercial vehicles. In Thousand

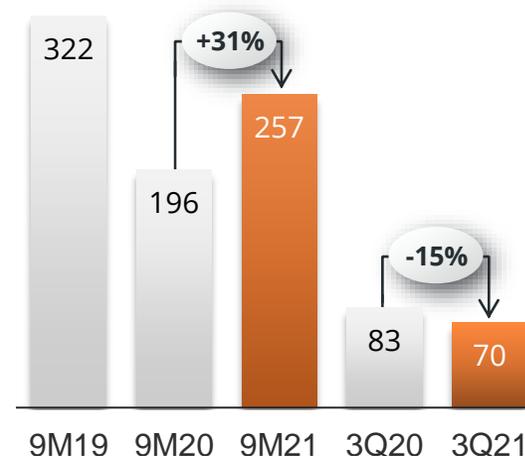
DOMESTIC SALES



PRODUCTION



EXPORTS



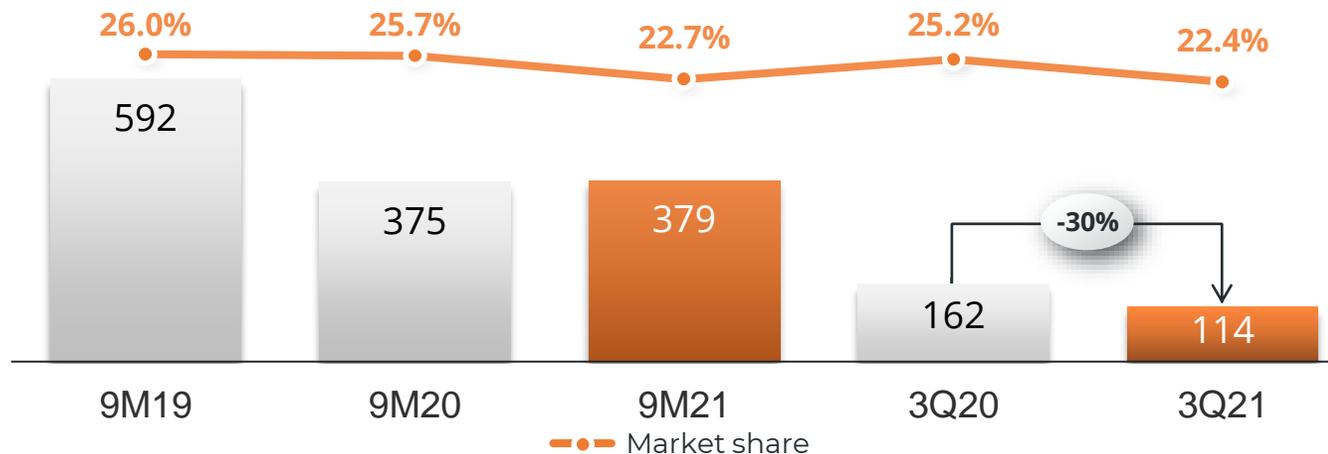
▶ The **automotive market** in 3Q21 impaired by strong impacts caused by the worsening of the parts and components crisis, resulting in the **worst quarter in terms of production and sales in the last 15 years.**

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

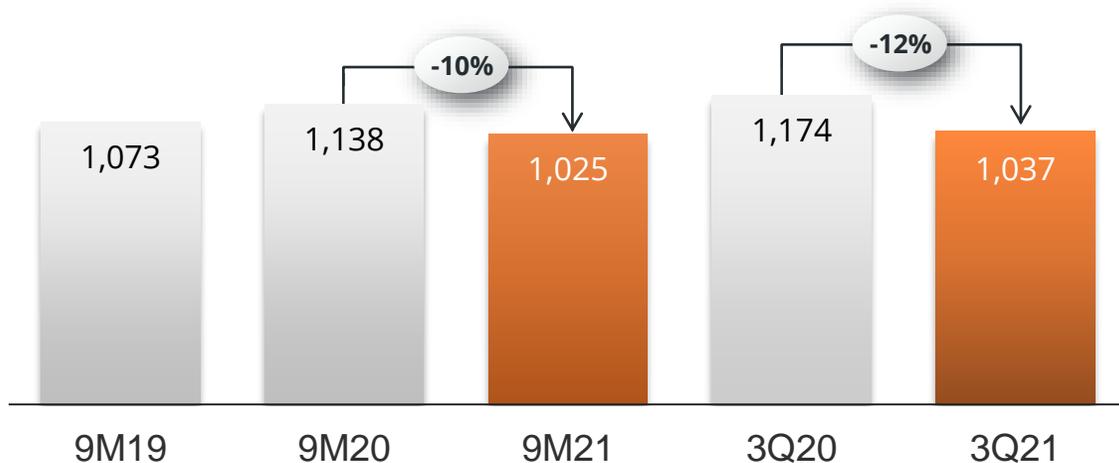
OPERATION HIGHLIGHTS – AUTOMOTIVE LOGISTICS DIVISION

Thousand, except average distance

VEHICLES TRANSPORTED



AVERAGE DISTANCE



The **impacts of the lack of components** at the automakers affected Tagma's volume of vehicles transported, which represented a 2.8 p.p. lower **mkt share** y/y. The **average distance** retracted due to outages of important customers.

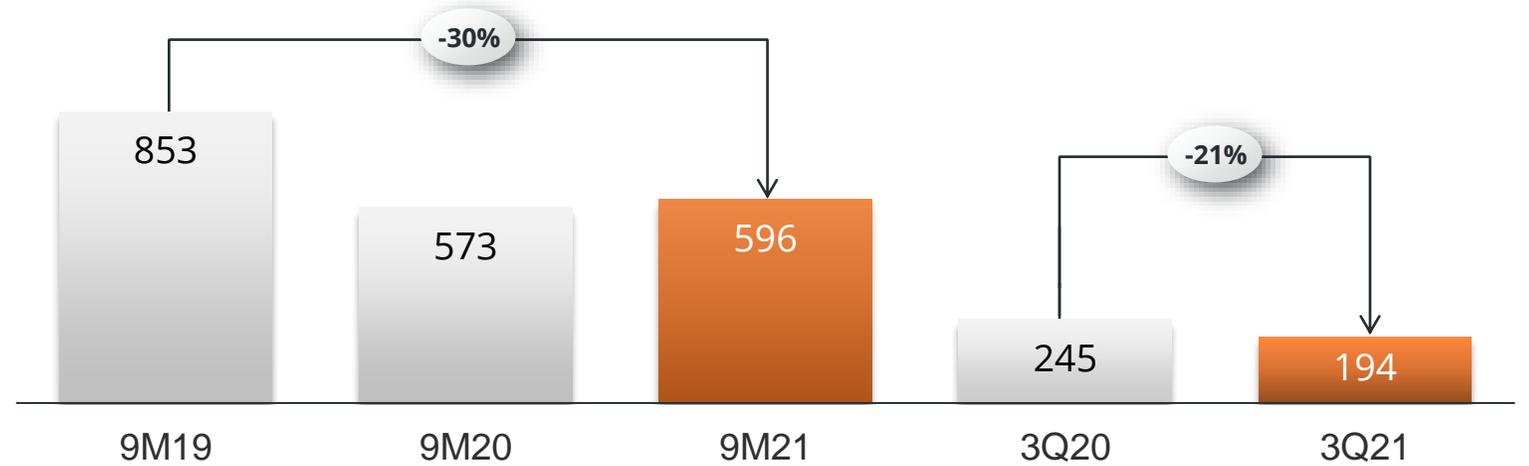


Vehicles in São José dos Pinhais yard

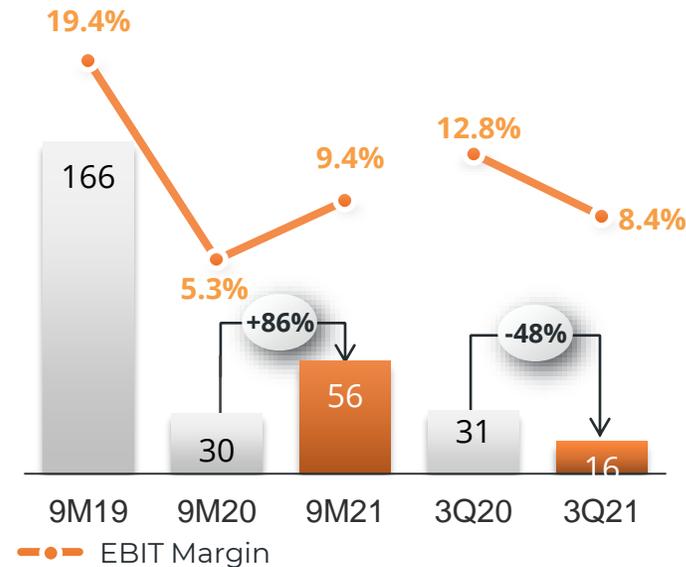
RESULTS – AUTOMOTIVE LOGISTICS DIVISION

Million

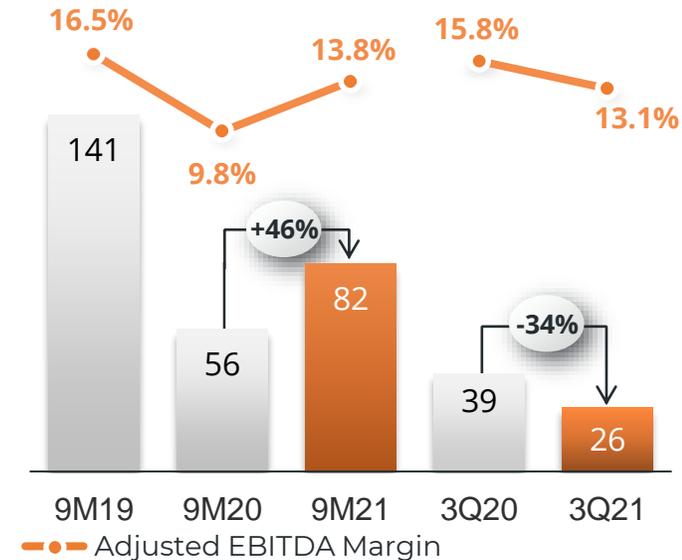
NET REVENUE



EBIT



ADJUSTED EBITDA



➤ **Division's results** posted a y/y retraction in revenue as a consequence of the sector and margins impaired by the lower volume and average distance covered.

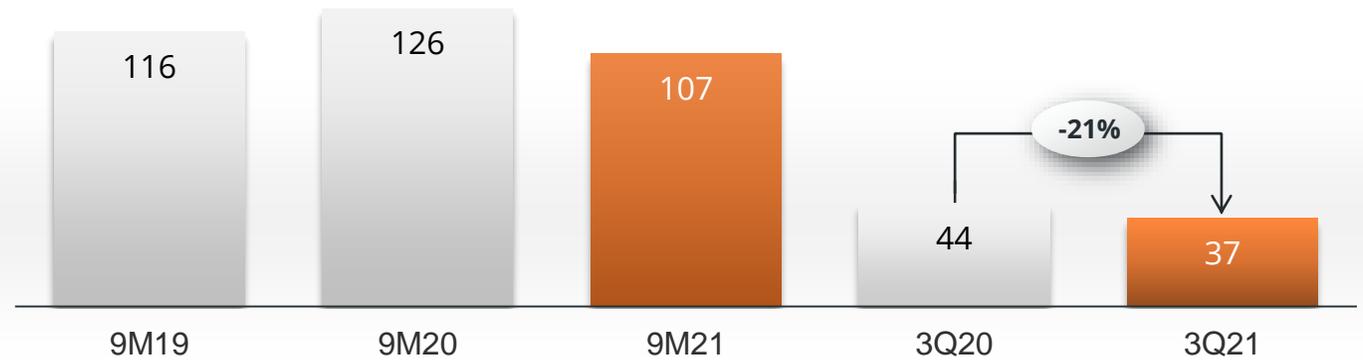
Worker in Miro Vetorazzo yard- São Bernardo do Campo/SP

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

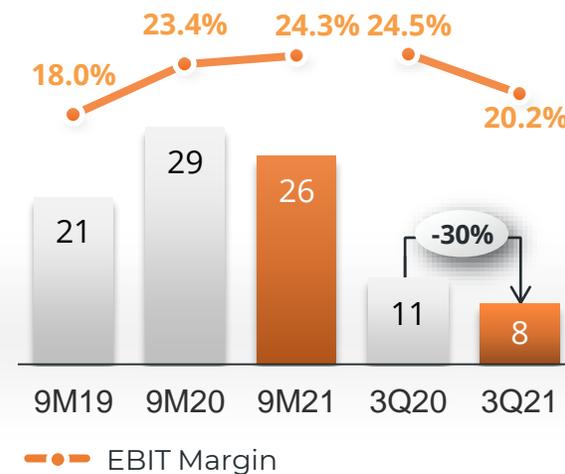
INTEGRATED LOGISTICS DIVISION RESULTS

Million

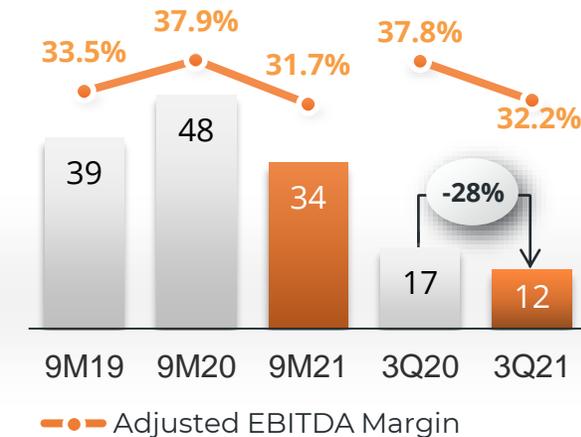
NET REVENUES



EBIT



ADJUSTED EBITDA



► The **division's results** reflects the loss of a major warehousing customer (revenue decline) and the loss of margins reflects the less favorable mix of services with lower inventories.

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

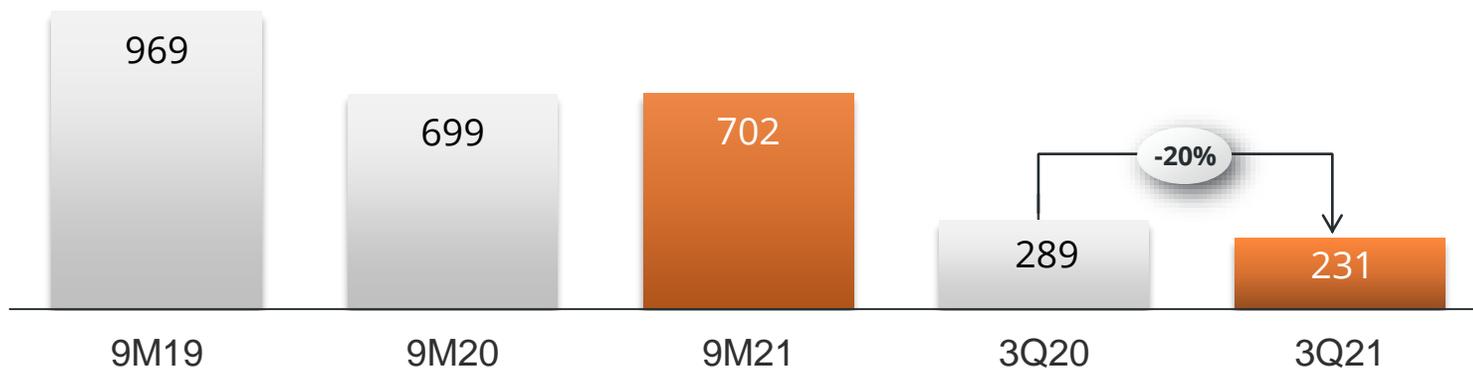


Sulphate and Soda ash warehouse of the chemical operation - Cubatão/SP

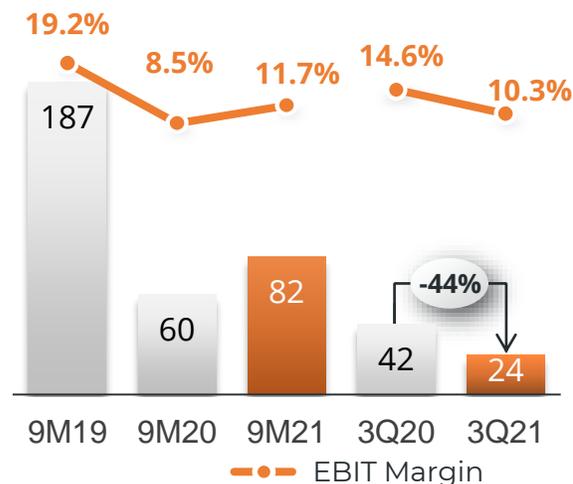
CONSOLIDATED RESULTS

Million

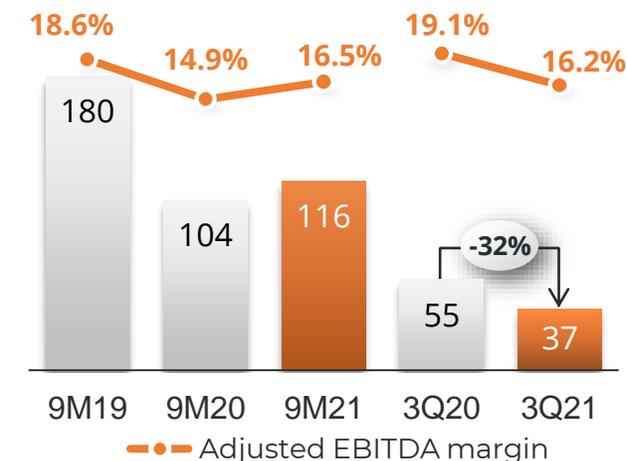
NET REVENUE



EBIT

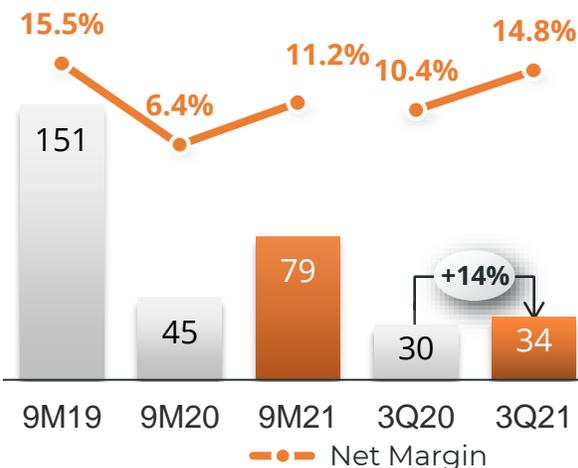


ADJUSTED EBITDA



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

NET INCOME



Consolidated data reflect revenue decrease from the automotive operation, but the resilience of operating margins is the result of the constant search for efficiency. The net income was impacted by an extraordinary tax credit.

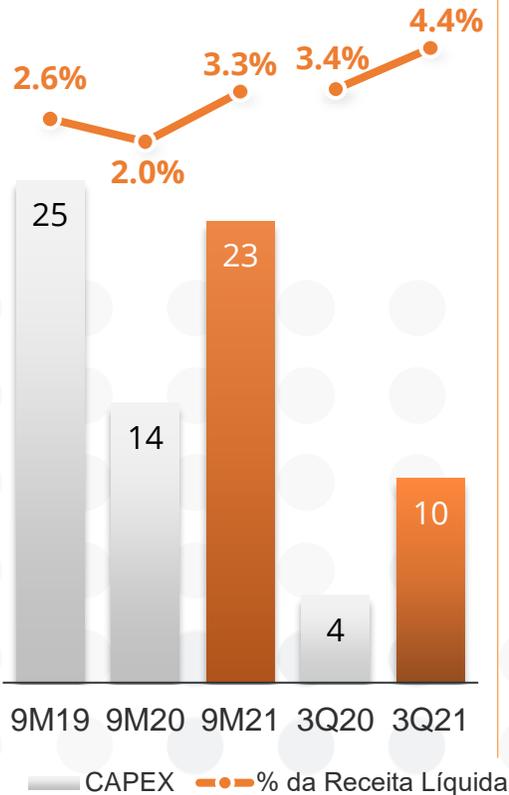


FREE CASH FLOW AND CAPEX

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

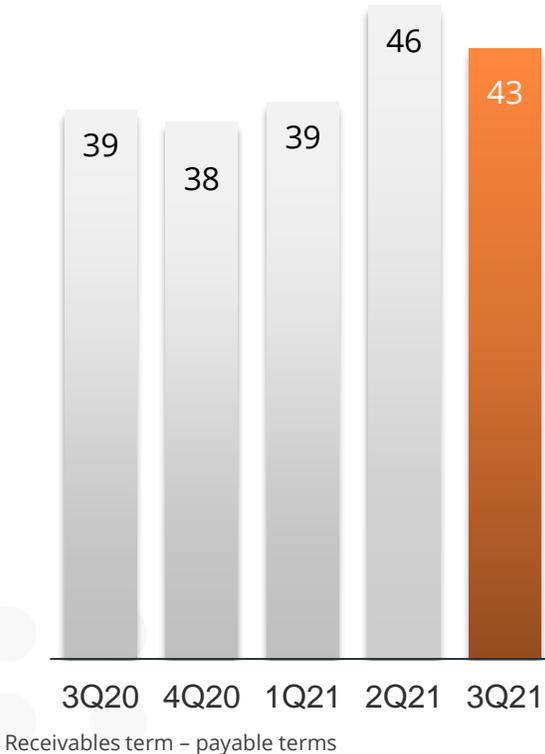
CAPEX

R\$ million



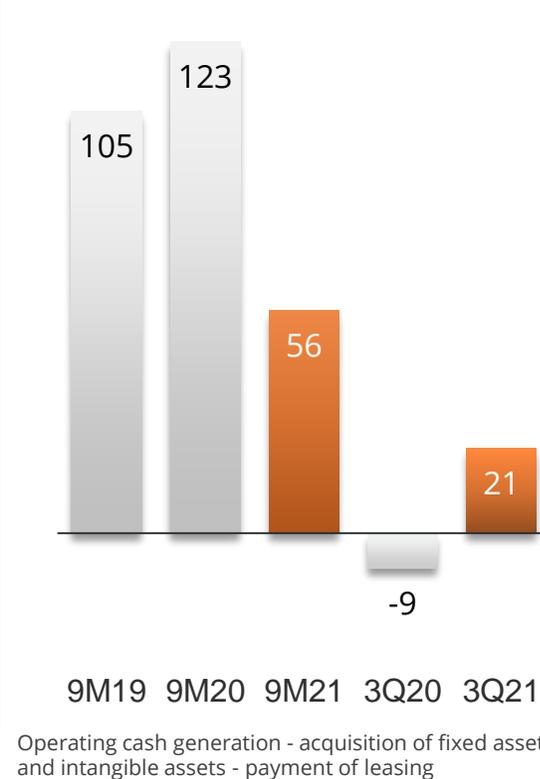
CASH-TO-CASH CYCLE

(days)



FREE CASH FLOW

R\$ million



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

Free cash flow in 3Q21 was positive despite the high CAPEX of fleet renewal carried out in this quarter and negatively influenced by delays in **accounts receivable**.



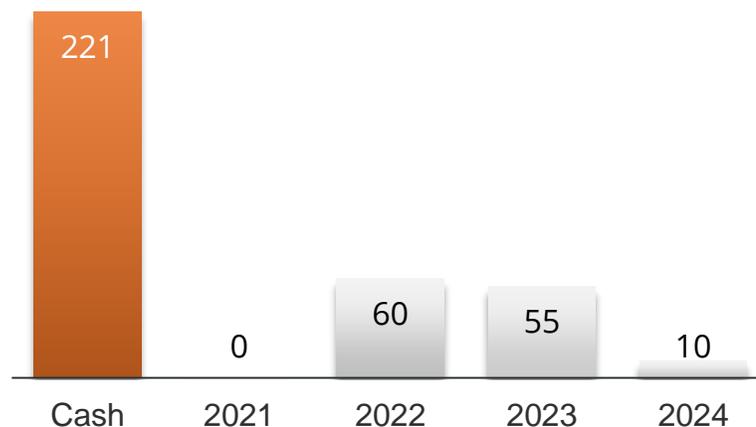
Silo Truck in warehouse of the chemical operation - Cubatão/SP

CAPITAL STRUCTURE

Million

GROSS DEBT PAYMENT AMORTIZATION

R\$ million

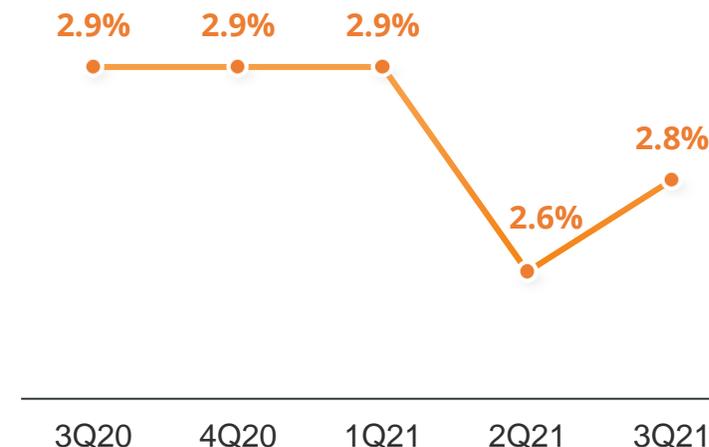


NET DEBT COMPOSITION (R\$ million)	3Q20	3Q21
(=) Gross debt	248	127
(-) Cash	287	221
(=) Net debt (cash)	(54)	(94)
Adj EBITDA 12M	174	174
Net debt/ Adj EBITDA 12M	N/A	N/A

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

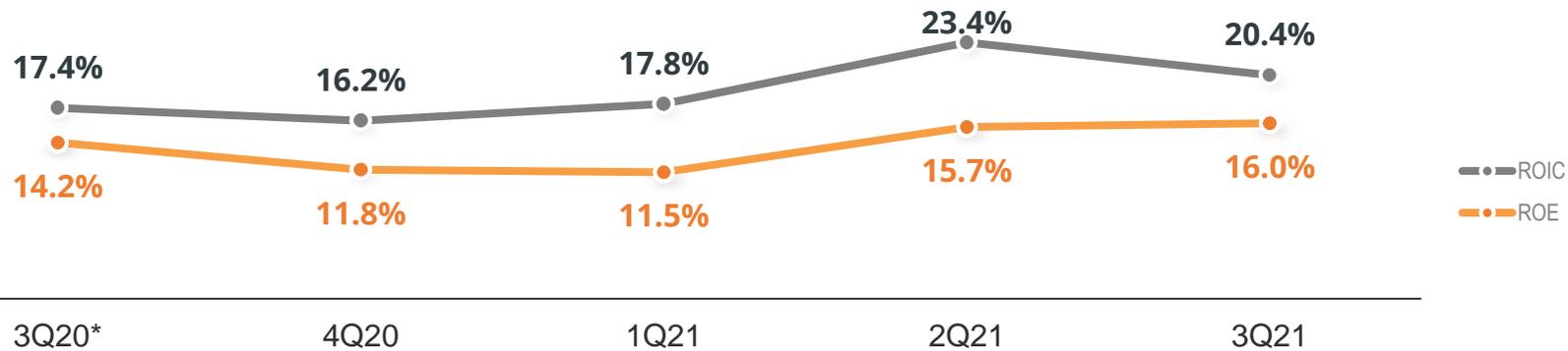
Date:
April 30, 2021

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

RETURNS, DIVIDENDS AND TGMA3

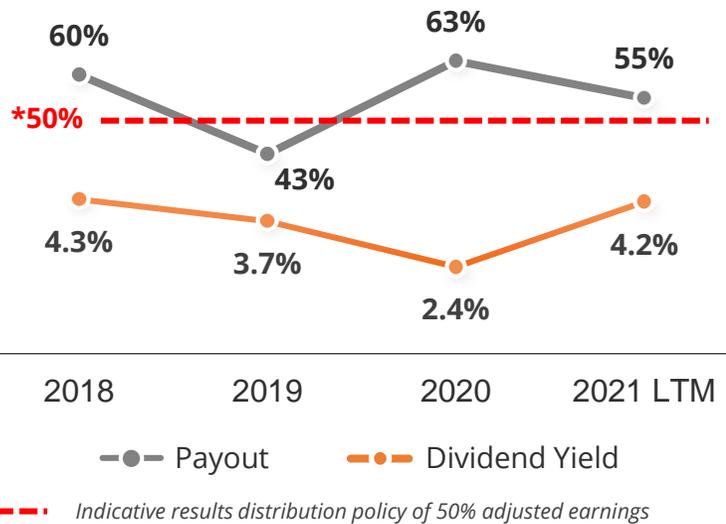


ROIC AND ROE

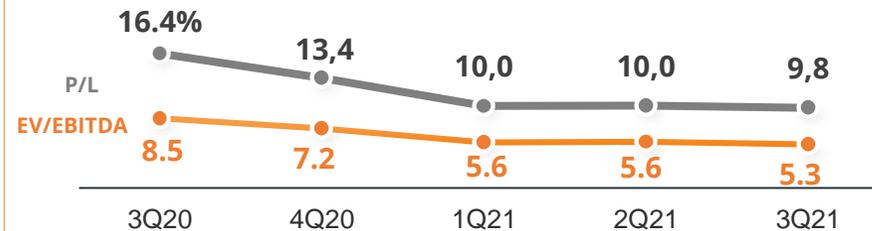


* Adjusted ROIC. The 2020 first three quarters ROIC are adjusted due to the PIS COFINS tax credit that impacted NOPAT in 3Q19 in the amount of R\$ 50 million.

DIVIDENDS HISTORICAL

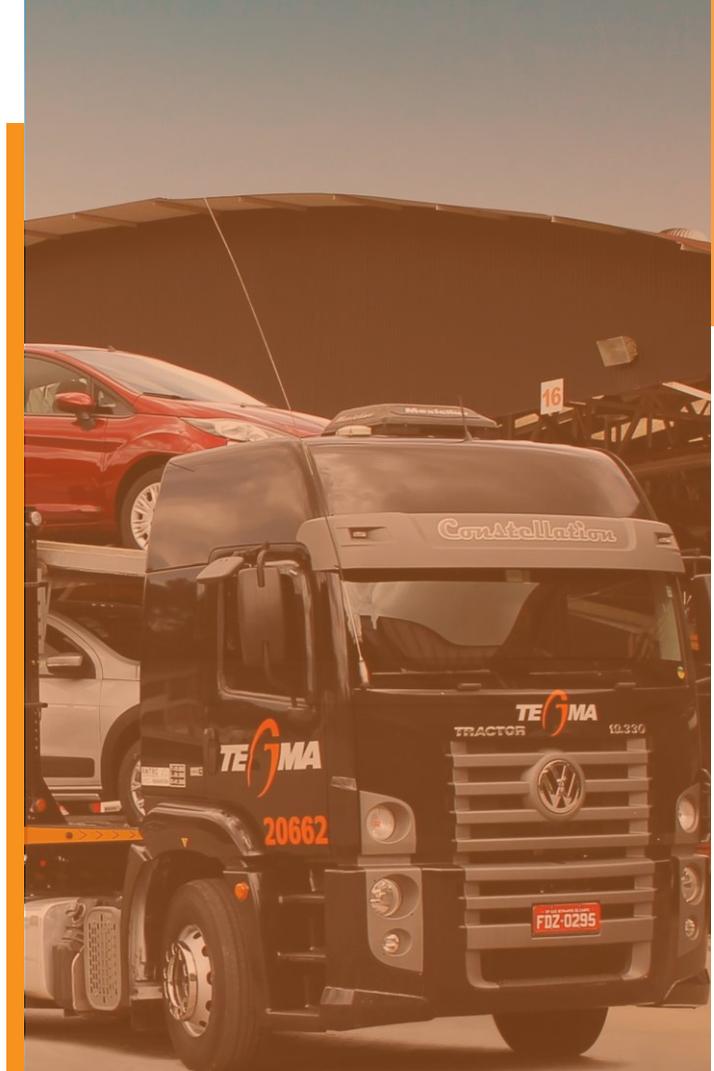
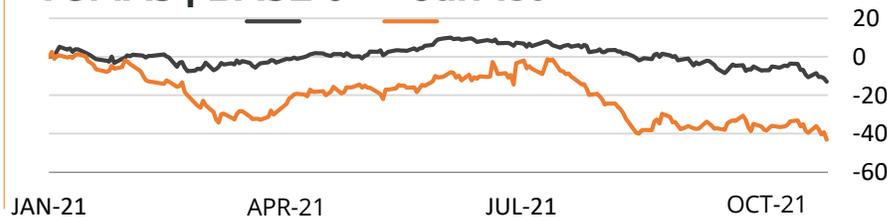


TGMA3 MULTIPLES



* Considering the sell side estimates for subsequent years

TGMA3 | BASE 0 => Jan 1st



Auto hauler truck in the Miro Veterazzo yard - São Bernardo do Campo/SP

ROIC retraction reflecting the **production difficulties** in the automotive industry in 9M21, despite the company's **cost and expense control**. **Payment of dividends** above 50% of adjusted net income and multiples at the lowest recent levels.



Q&A SECTION

Marcos Medeiros – CEO
Ramón Pérez – CFO e DRI



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