



Institutional Presentation

Investor Relations
May, 2025





HOW OUR BUSINESS WORKS

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Tegma Overview



G Tagma in one slide

WHAT DO WE DO?

- . *Transport;*
- . *Supply chain* management;
- . *Warehousing;*
- . *Packaging* management



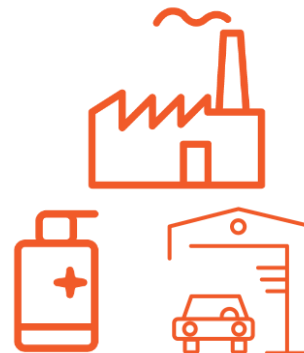
WHAT DO WE MANAGE?

- . Brand new and pre-owned *vehicles*;
- . *Bulk chemicals*;
- . *Home appliance* parts and components;



TO WHOM?

- . *OEMs,*
- . *RACs, dealerships,*
- . *Home & personal care* companies
- . *Glass* manufacturers
- Home appliances* OEM



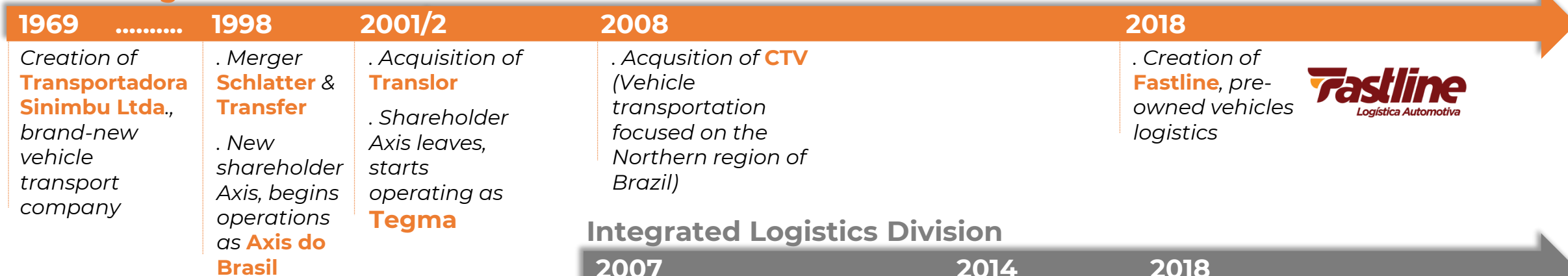
HOW DO WE DO IT?

- . *1.7 million m² in yards;*
- . *1.7 thousand employees,*
- . *1.4 thousand auto haulers (93% outsourced) and*
- ~100 silo and sider trucks*

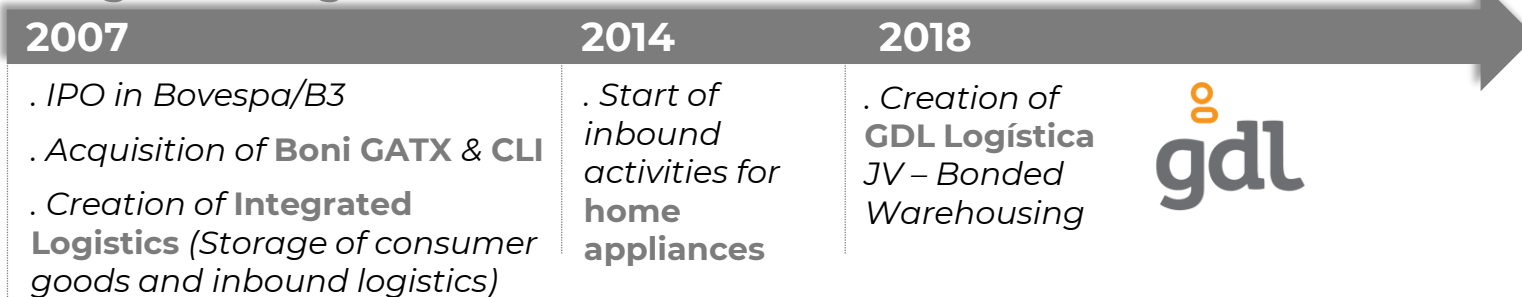


Tegma's timeline

Vehicle Logistics Division



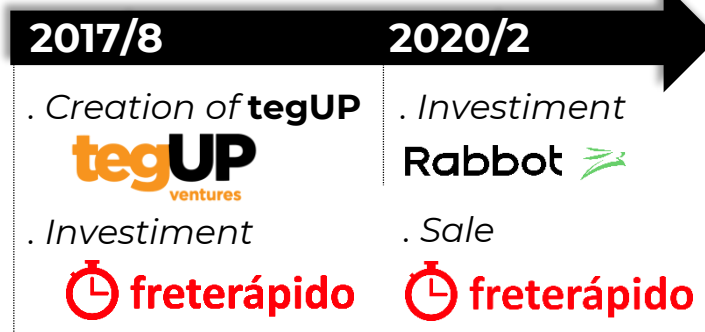
Integrated Logistics Division



Discontinued operations

- . 2004 - 2015 => **Auto Parts Logistics**
- . 2004 - 2013 => **Automotive Auction**
- . 2007 - 2014 => **Commodity Logistics**
- . 2011 - 2014 => **e-Commerce Logistics**

Innovation & transformation

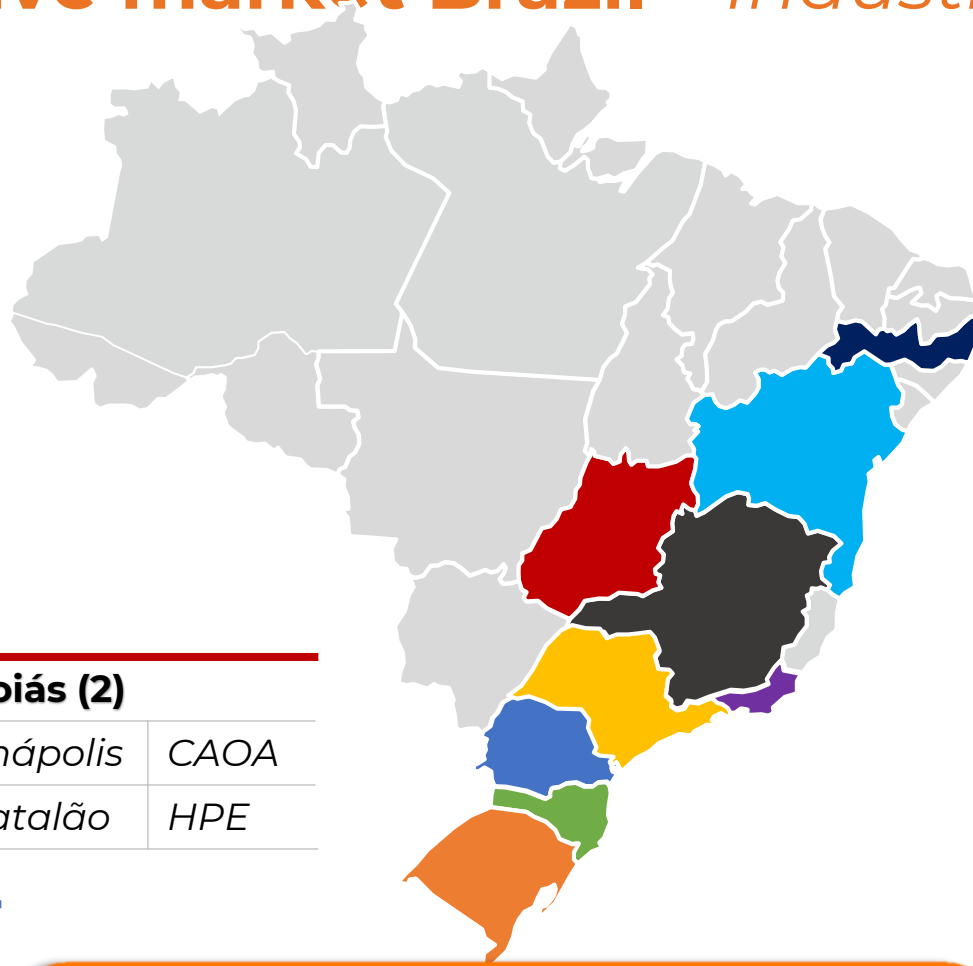




Vehicle Logistics



Automotive market Brazil – Industrial park



Minas Gerais (1)

Betim	Stellantis
-------	------------

Pernambuco (1)

Goiana	Stellantis
--------	------------

Bahia

Camaçari	BYD (Expected)
----------	----------------

Santa Catarina (1)

Araquari	BMW
----------	-----

Paraná (3)

São José dos Pinhais	Audi, Renault, Volkswagen
----------------------	---------------------------

Rio Grande do Sul (1)

Gravataí	General Motors
----------	----------------

Goiás (2)

Anápolis	CAOA
Catalão	HPE

The country has **21** light and commercial vehicles **production plants**
(+2 expected)

Rio de Janeiro (3)

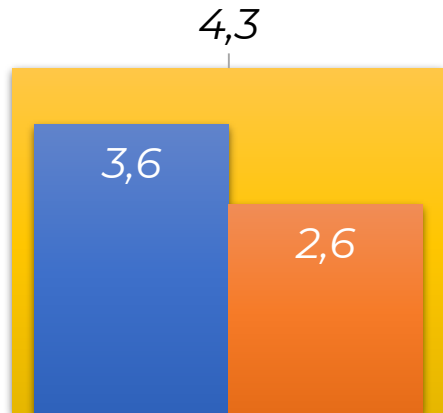
Itatiaia	Jaguar – Land Rover
Resende	Nissan
Porto Real	Stellantis

São Paulo (9)

São Bernardo do Campo	Volkswagen
Taubaté	Volkswagen
Sorocaba	Toyota
Indaiatuba	Toyota
São Caetano do Sul	General Motors
São José dos Campos	General Motors
Piracicaba	Hyundai
Iracemópolis	GWM (Expected)
Jacareí	CAOA
Itirapina	Honda

The Brazilian automotive market

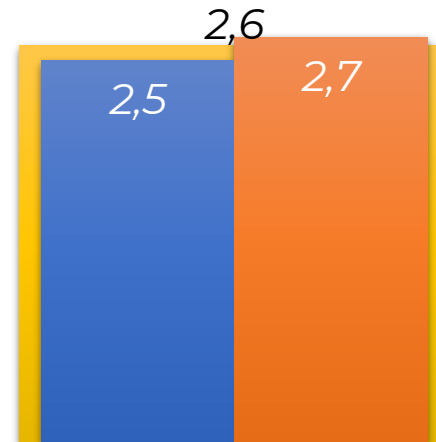
Production capacity (light & light commercial) vs current production (in thousand)



- Installed production capacity¹
- Current production capacity*¹
- Prod. (2025E²)

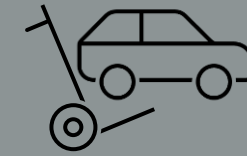
Expected Production for 2025 corresponds to 72% of current occupancy capacity*.

Domestic sales of vehicles in Brazil (in million)

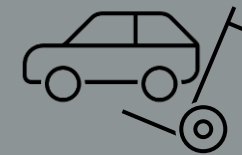


■ 2019 ■ 2023 ■ 2025E²

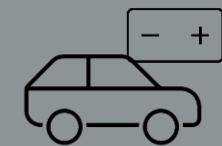
Domestic sales are expected to surpass pre-pandemic (2019) levels by 2025.



Imports: **15%** of total licensing²



Exports: **17%** of production²



Electrified vehicles **5-6%** of total licensing²



Circulating fleet **44 million**

Average fleet age **10.4 years** (2022) vs 8.6 in 2014³

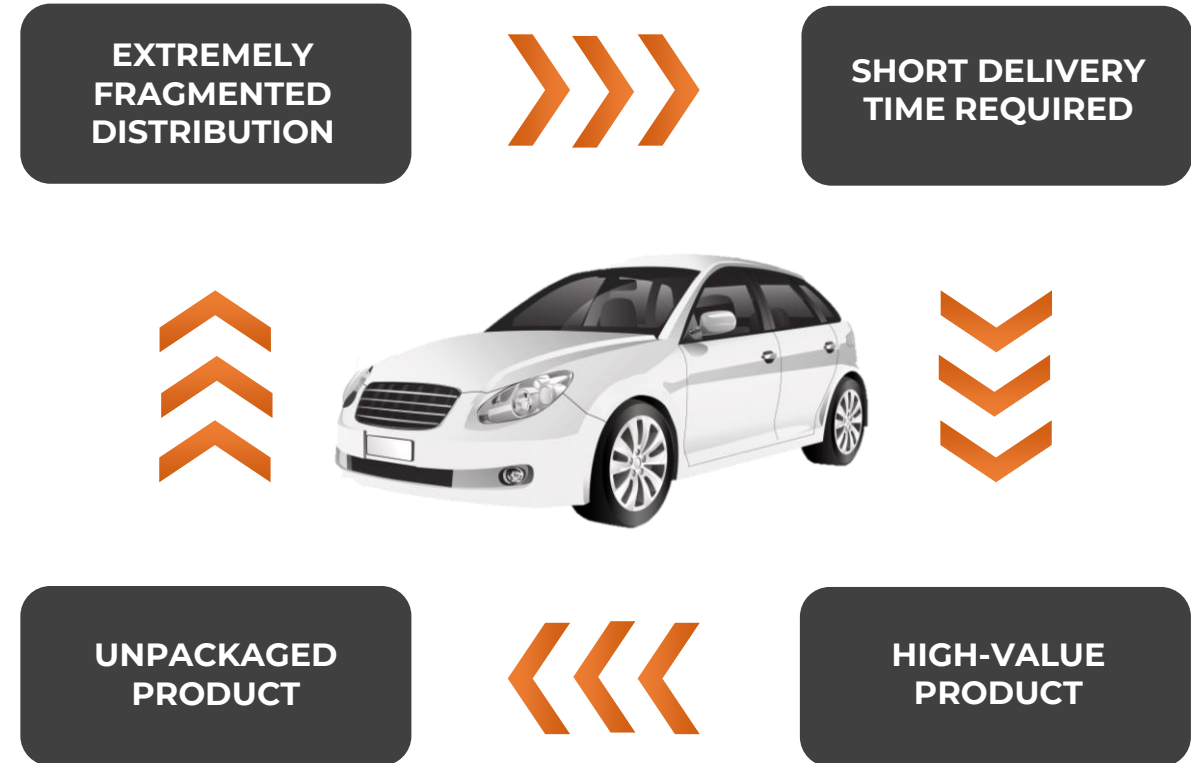
* Considering the current configuration of factories, with less than 3 working shifts (mostly);

¹ Source: S&P Global; ² Source: ANFAVEA ³ Source: Sindipeças

Vehicle Logistics

Inherently Complex

Vehicle logistics involves product *complexity* and the *granularity of the destination* in a continental country, combined with the need for *delivery in a short space of time*.



Vehicle Logistics

Inherently Complex

COMPLEX LOGISTICS
EXAMPLE: 5,000 KM
17-DAYS TRIP



Vehicle Logistics

What do we offer our customers?

Services provided



- Transport of brand-new national and imported vehicles;
- Export of vehicles to Mercosur;
- Delivery planning and routing



- Vehicle storage;
- Yard management;
- Automotive services and accessorization.

Main indicators

712 thousand

*Vehicles transported
in 2024*

1,078 km

*Average distance traveled
in 2024*

1.7 million m²

of dedicated yards

25%

*Market share**

* Last 6 years average; distribution of new light and commercial vehicles

Process of Vehicle Logistics

Learn more in
the Podcast**:



- 21 OEMs
- 5 ports

1. Pickup

2. Consolidation

21 yards
1.7mi m² area
11 states

3. Distribution

1,400 outsourced
equipments

- 1,000 dealerships
- Rental companies

- ✓ Long-term contracts with most automakers that operate in Brazil
- ✓ No take-or-pay or minimum volume clauses (100% variable cost)

- ✓ **Pickup** at OEM's and destined for Tegma Consolidation Yards

- ✓ **PDI** (Pre-delivery Inspection)¹
- ✓ **Yard** and inventory management
- ✓ **Consolidation** of vehicles pre-distribution
- ✓ Load of vehicles of different brands into one truck

- ✓ **600+ service providers** (long term partnership)
- ✓ **100% variable cost**

- Ports
- South America (road)

¹ PDI: inspection and installation of internal and external visual accessories prior to delivery

*Not all flows follow this order, as there are car manufacturers whose shipments are made directly from factories or ports to the final destination.

**Portuguese only



Why do Automakers Outsource Brand-New Vehicle Logistics?

The possibility of mixing *different brands* in a *single truck* allows *productivity* gains (shorter delivery time vs a truck with only one brand) and the charge for customers is 100% variable (R\$/Vehicle/km).



Scale /
productivity



Variable costs



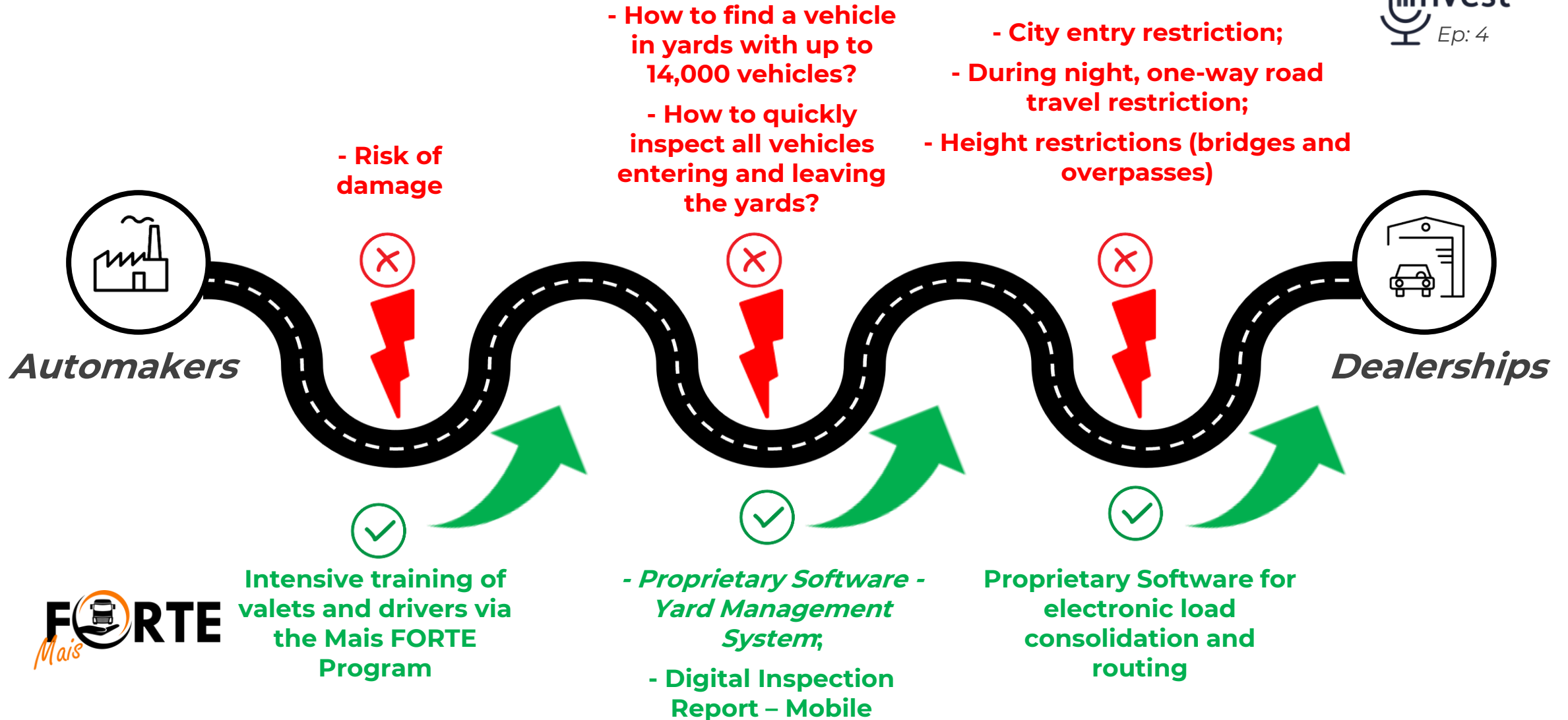
Optimization
of asset usage



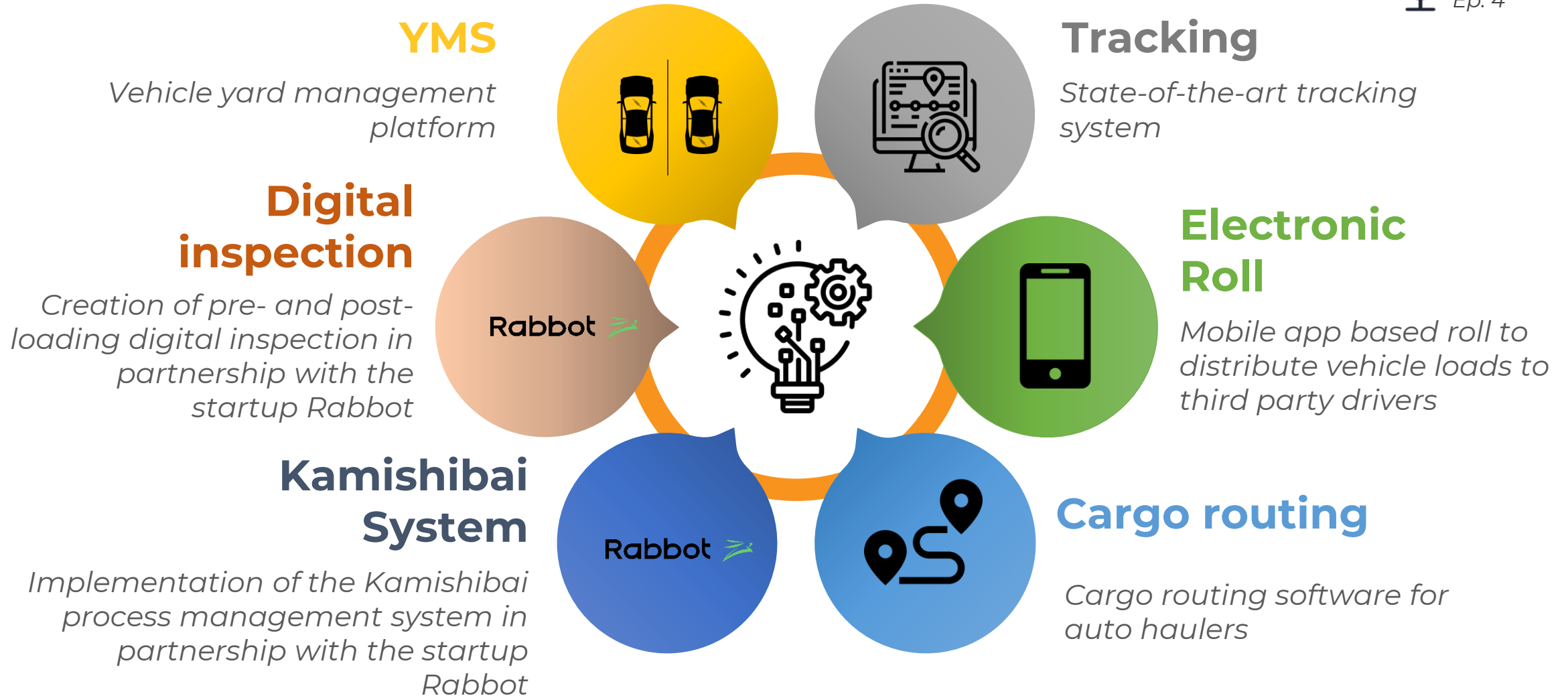


Tegma's Troubleshooting

Between a Vehicle's Origin and Destination



Technological innovations in Vehicle Logistics

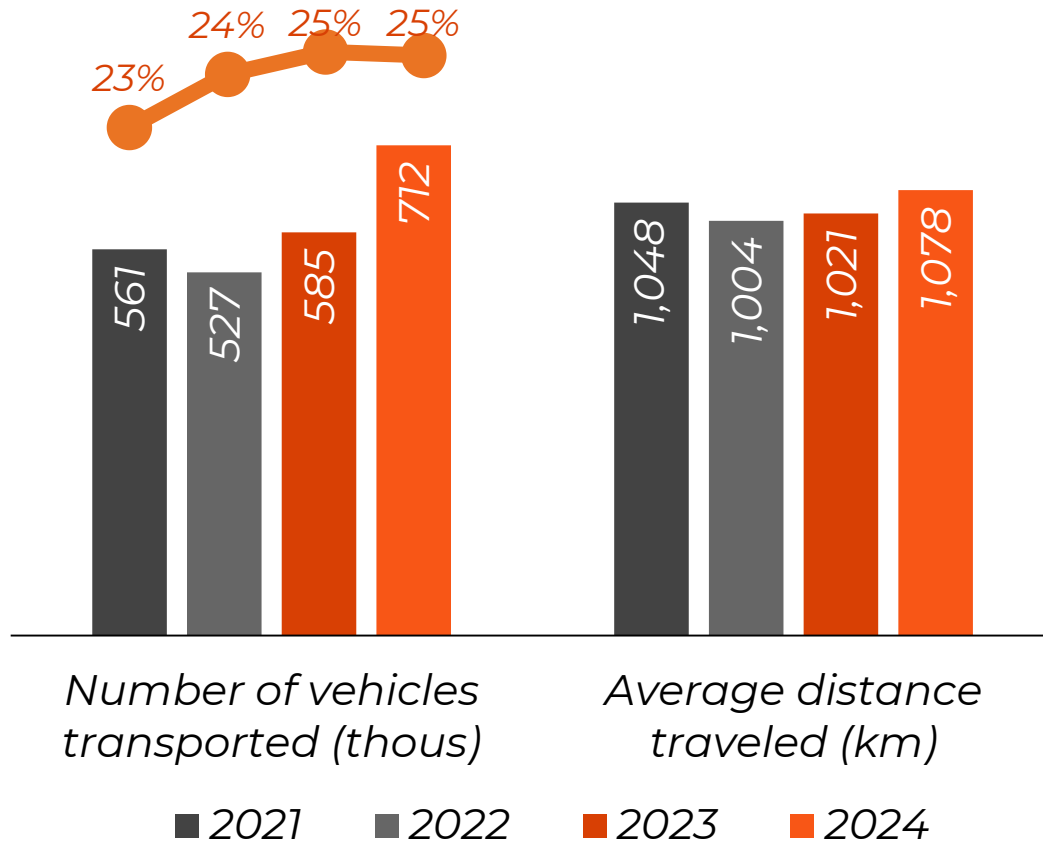




Operational results and indicators

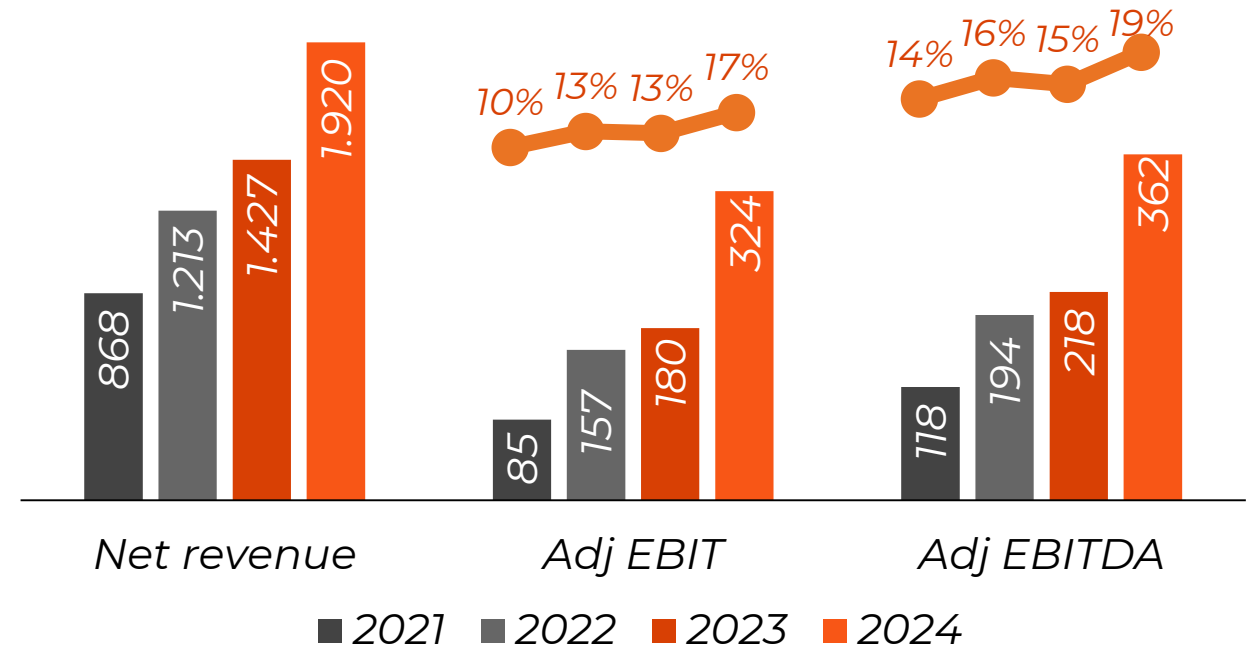
Automotive Division / Vehicle Logistics

Operational indicators



¹ **Market share** calculated based on vehicles transported by Tegma in the period / light and light commercial vehicles sold in the domestic and export markets

Results (in million)



- Market share based on customer performance – long-term contracts;
- Average distance: dependent on sales distribution by region in the country;
- Asset light business model - margin resilience



**Integrated
Logistics**

Integrated Logistics

Which are the Challenges?

Which are the challenges in supplying the production line of industries?



Suppliers



Downtime risk in the factory



High inventory costs for factory and supplier



Uncertainties as to transporter's availability



Many suppliers in distant places



Lack of scale > productivity



Logistics is not the customer's specialty



Need to invest in packaging



Complex inventory management



Factories

Integrated Logistics

What do we do?



¹ **Chemicals:** Sodium sulfate and soda ash

² **RFID:** Radio frequency identification technology, used in the returnable packaging in appliance part logistics operations



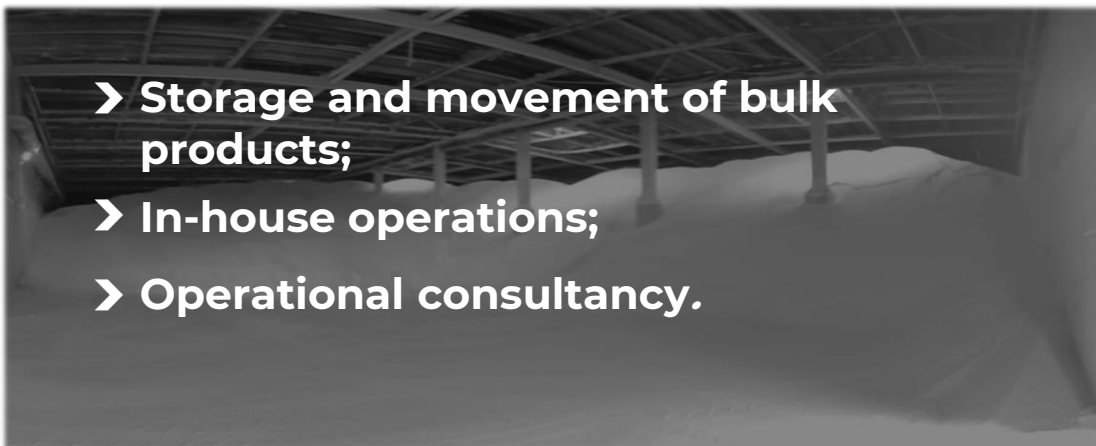
Chemical Logistics

What do we offer our customers?

Learn more on
the podcast:



Services provided



- Storage and movement of bulk products;
- In-house operations;
- Operational consultancy.



- Backport transport;
- Road transport;
- Supply chain planning and management.

Main indicators

150 thousand tons

Storage capacity

800 thousand tons

in-house volume handled per year

50 thousand tons

Average monthly transported volume.

1,250

Average trips per month



Home Appliance Logistics

What do we offer our customers?

Learn more on
the podcast:



Services provided



- Returnable packaging management;
- Logistics planning;
- Documentation management;
- Monitoring and control via RFID.



- Milk Run Collection;
- Road transport;
- Distribution flow routing.

Main indicators

325 thousand

Active *packages*

1,700

Average *monthly trips*

78

Part *suppliers in 4 states.*

100%

Packaging monitored
via *RFID*



Packaging management

Packaging Centers and Hub's process



Packaging management activities:

- Analyze demand/lending from suppliers;
- Control balance at different supply points;
- Control of acquisitions and inventory replenishments;
- Incident management.

PACKAGING CENTER (CUSTOMER'S PLANT)

TEGMA 'S HUB

PR
Curitiba

PR
São José dos
Pinais

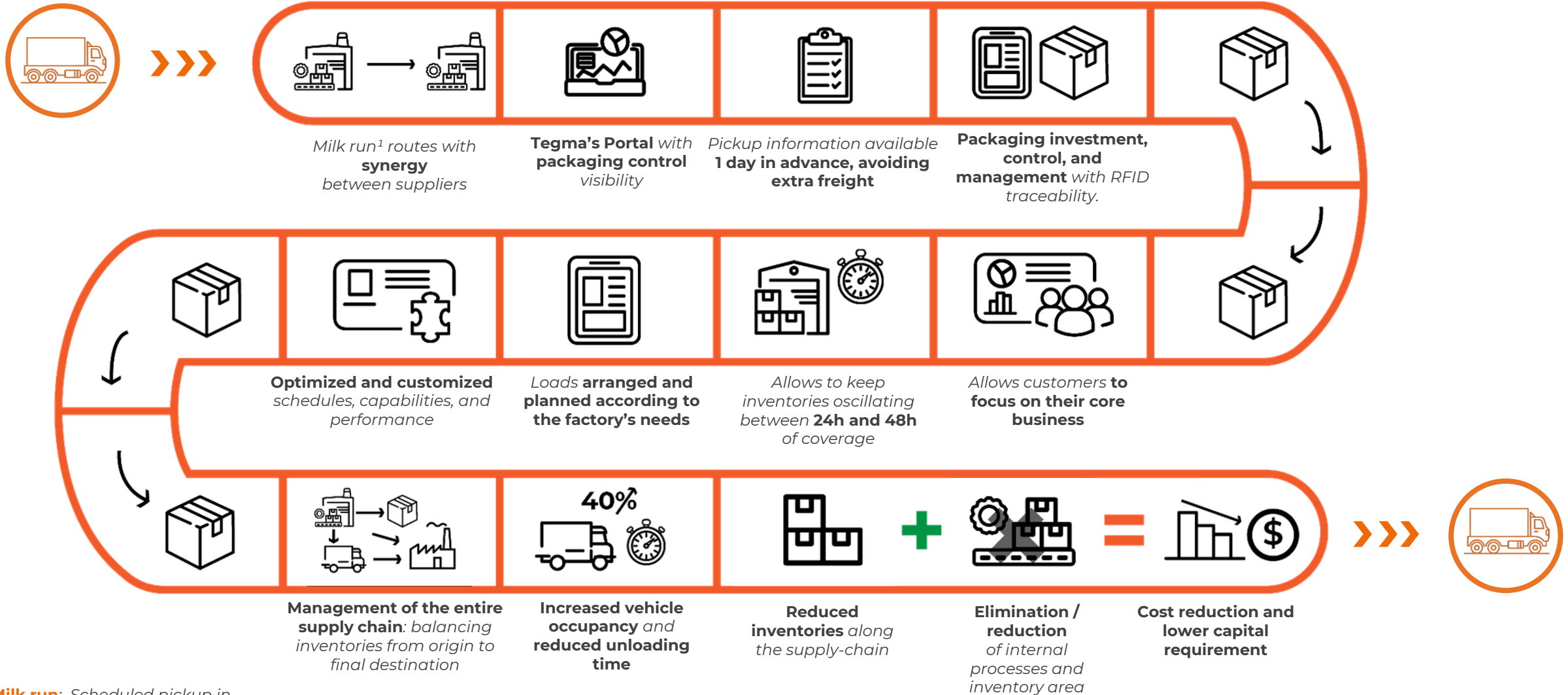
SP
São Carlos

SP
Agua Vermelha
Itapevi



How do our services

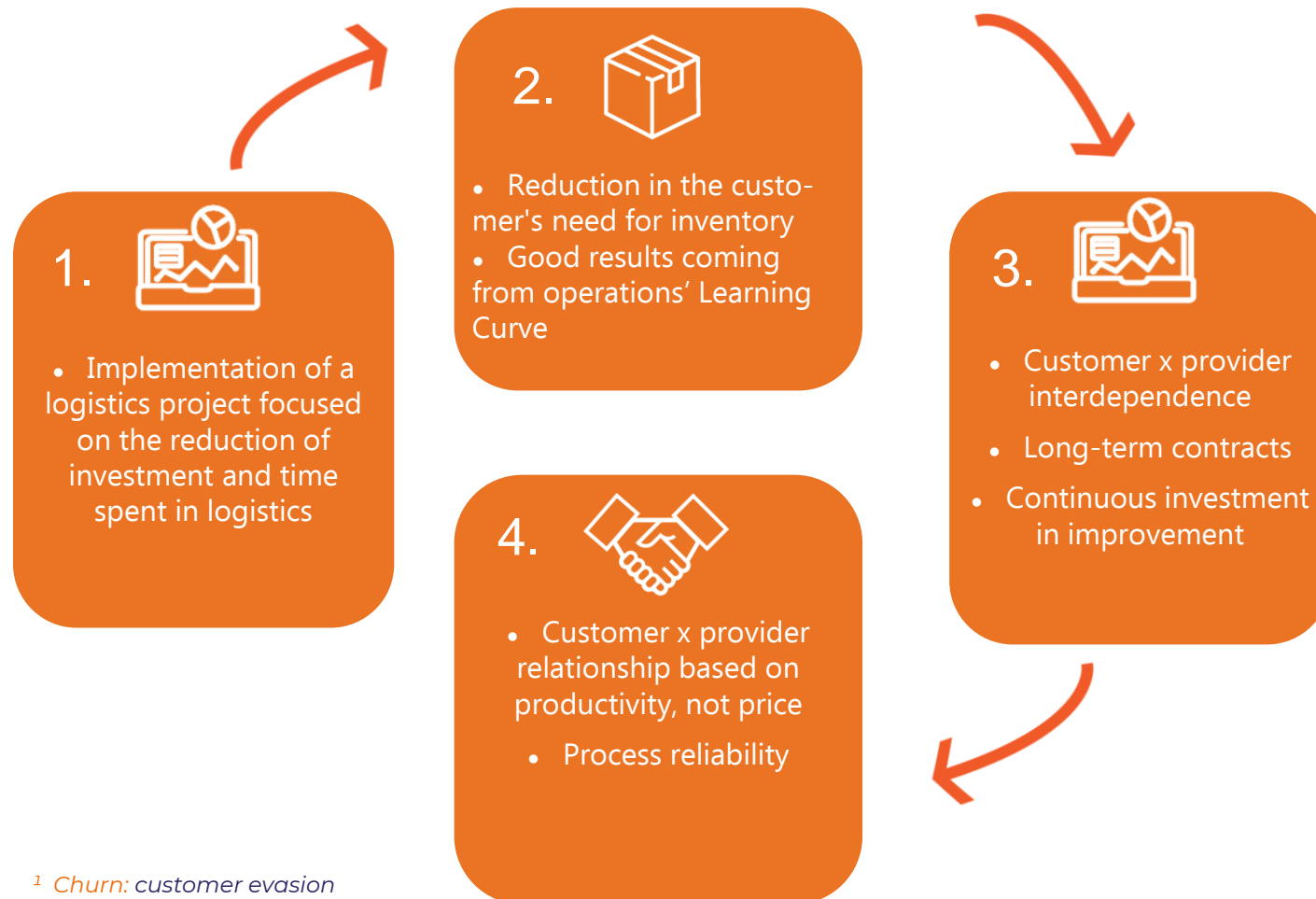
Reduce Costs for the Customer?



¹ **Milk run**: Scheduled pickup in several suppliers on the same trip

Business model benefits

Integrated Logistics



¹ Churn: customer evasion

² Cross-sell: Provision of multiple services to the same client



Long-term customer contracts



Low contract churn¹



Return on Invested Capital > Wacc + spread



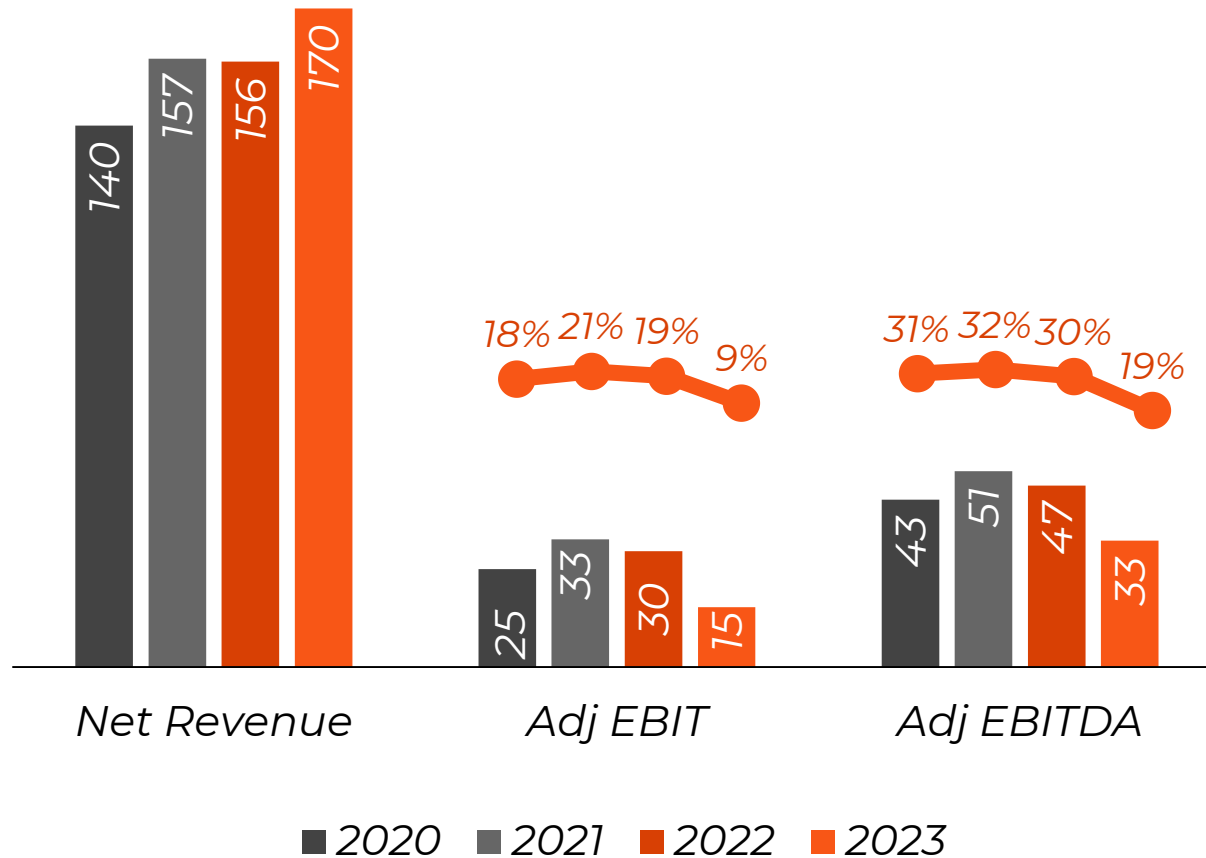
High cross-sell ratio²



Operational results and indicators

Integrated Logistics Division

Results (in million)



- Long-term contracts;
- Revenue from chemical operations depends on the number of tons of chemicals stored and transported;
- Revenue from household appliances depends on the number of trips and investment in packaging



Other initiatives

Other *Initiatives*

01 GENERAL AND BONDED LOGISTICS JOINT VENTURE



In February 2018, Silotec and Tegma announced the creation of a Joint Venture for their operations in the State of Espírito Santo, creating GDL, the state's **largest Logistics Center**



Services provided



- Bonded warehousing
- Distribution center
- Yard management (vehicles & machinery)
- PDI – pre delivery inspection

Sectors served



- Electronics
- Pharmaceutical and cosmetics
- Fashion
- Light vehicles
- Heavy machinery

Main indicators

1 million m²

*of warehousing,
vehicle yard area*

**50 thousand
m²**

*in bonded and refrigerated
warehouses*

**35 thousand
m²**

*in 3 distribution
centers*

+500

Direct employees

Differentiators

- Asset-light model
- Diversified client base
- Ability to grow without requiring investment

Certificates & licences

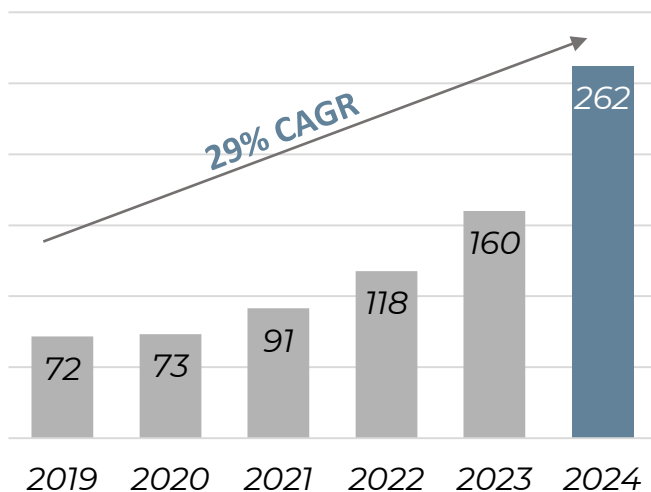


Learn more on the podcast:

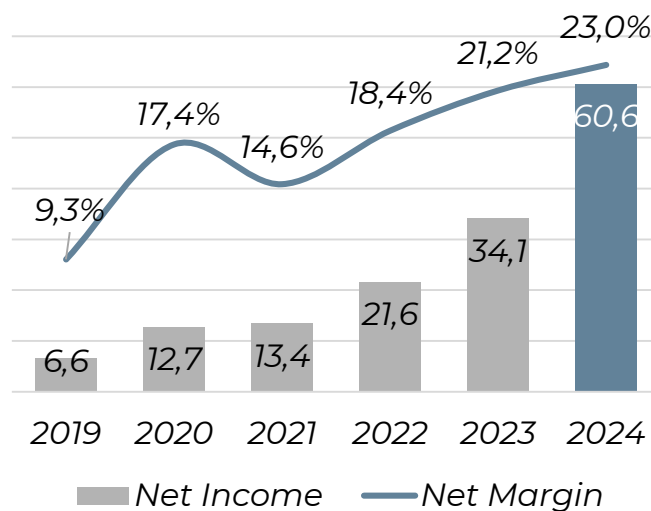


Destques Financeiros

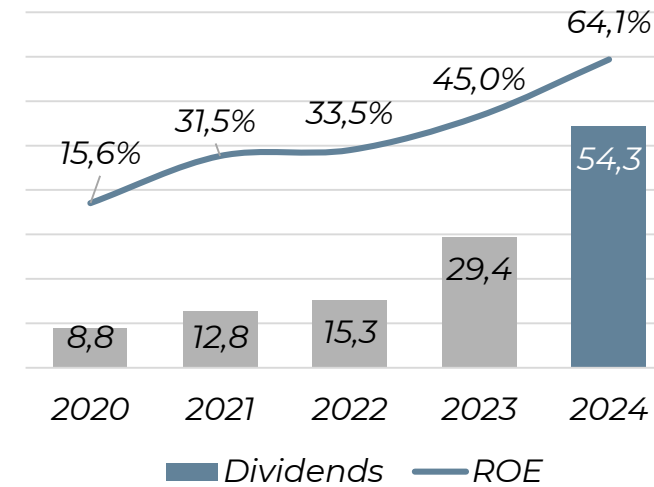
Net Revenue (R\$ mi)



Net Income (R\$ mi)



Dividends (R\$ mi) & ROE



Other Initiatives

02

CORPORATE
VENTURE
CAPITAL 

Goal: identify and develop startups, through investments or commercial partnerships, to promote and cultivate innovation and technology, generating value and qualities for the business units as well as partners and customers

Learn more on
the podcast:



500+
Mapped
Startups



51 Proofs
of concept



25 startups
contracted

Invested startups:

Rabbot 
16% stake

 **freterápido**
Stake already sold



Learn more on
the podcast:



Rabbot 

**COLLABORATIVE PLATFORM
FOR MANAGEMENT AND
ORCHESTRATION OF FLEET
AND SUPPLY CHAIN
OPERATIONS FOR CARRIERS,
INDUSTRIES AND LEASERS.**

Rabbot's solution:
**AUTOMATIONS AND ROBOTS CREATED
TO SOLVE FLEET PROBLEMS**

Robots working for companies *instead of manual processes,
errors and lack of visibility*

R\$ 20M+

*Investment in
technology*

R\$ 600M+

*return on projects for our
clients*

350,000+

lines of code

4.9 M+

of managed vehicles

36,000+

total users

17 M+

checklists carried out

03

LICENSED
VEHICLES
LOGISTICS



Fastline Logística Automotiva

Licensed Vehicle Logistics (Fastline)

Timeline

2018

Prospection



Tegma identifies a business opportunity

2019

Start



Tegma begins pre-owned transport operations

2020

Startup



Tegma and FastCar merger forming Fastline
(Tegma's stake: 83%)

2021

Pre-owned



Focus on the growth of pre-owned vehicle transport

2022

Services



Inclusion of Revitalization and storage services

2023

Motorcycles



Pioneering in transporting motorcycles in auto haulers

Licensed Vehicle Logistics (Fastline)

What do we do?

Vehicle Storage



Yards present
throughout the
national territory

Vehicle Transport



Equipment
available
throughout the
national territory

Vehicle revitalization and accessorization



Agility in services
performed

Management system



Operational
**Control
System**

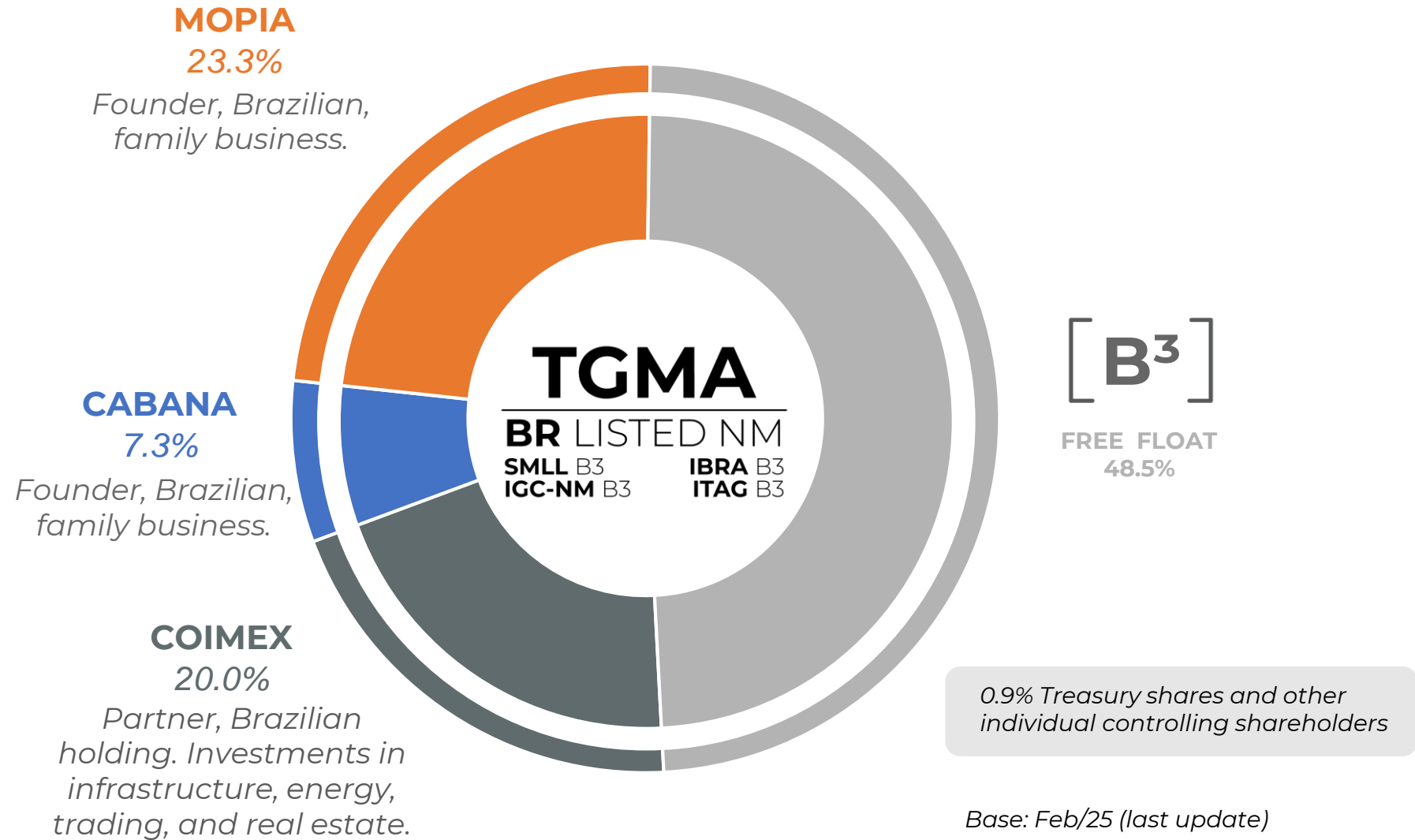


Shareholding and Administrative Structure & Governance





Tegma's Shareholding Structure



Corporate structure & Governance

Board of Directors



MURILO PASSOS

Chairman of the Board and independent member



EVANDRO COSER

Vice President of the Board



FERNANDO SCHETTINO

Member of the Board of Directors



DÉCIO CARBONARI

Independent member of the Board of Directors



MÁRIO MOREIRA FRANCO

Member of the Board of Directors



ORLANDO MACHADO

Member of the Board of Directors

FISCAL COUNCIL

1/3 member appointed by minority shareholders

AUDIT COMMITTEE

3/3 independent members

MANAGEMENT, PEOPLE & GOVERNANCE COMMITTEE

2/3 independent members



NIVALDO TUBA

CEO



RAMÓN PÉREZ

CFO & IRO



TARCÍSIO FELISARDO

HR Director



CELIA TAKANO

IT Director and Director of tegUP



LUCAS SCHETTINO

Director of the Vehicle Logistics Division

Management



Growth strategy

“The Company's growth strategy is based mainly on inorganic growth and is based on revenue diversification, without losing focus on vehicle logistics.”

We seek businesses that are complementary to the Company's current operations, taking advantage of the expertise developed in existing operations and maintaining high levels of demand with regard to profitability and governance.”

NIVALDO TUBA,
CEO of Tagma



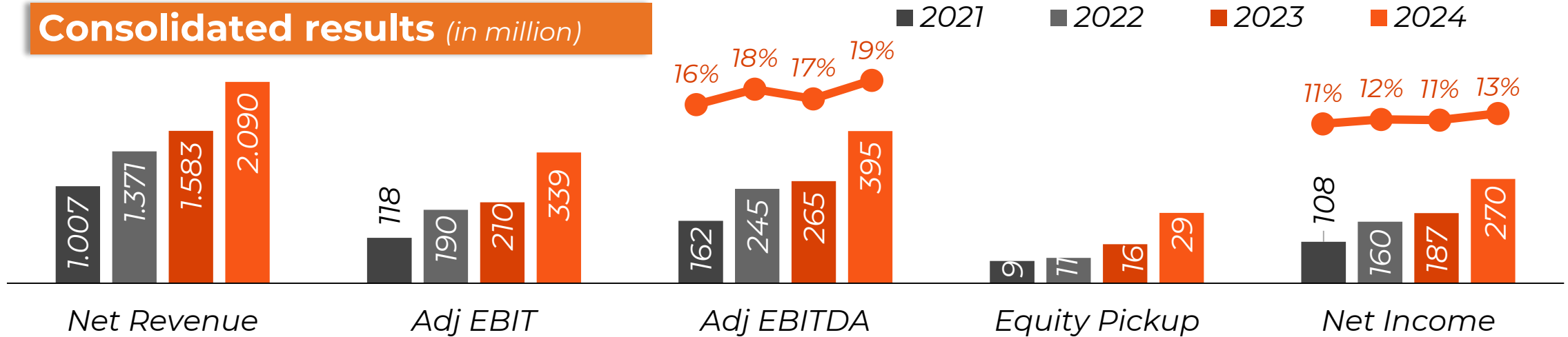


Consolidated Financial Indicators

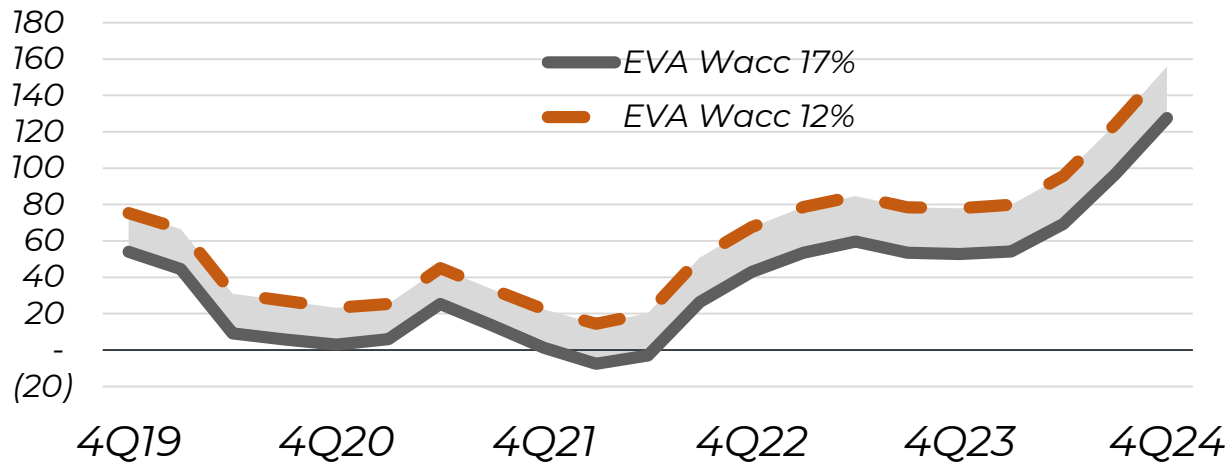


G Results & EVA

Consolidated results (in million)



EVA – Added value (in million)



*EVA considers the WACC range used in sell-side analysts' models..

- Equity pickup derives from the company's investment in GDL and Rabbot
- Net Margin reflects operational resilience, combined with financial deleveraging
- EVA fluctuates mainly due to cycles in the automotive industry and their consequences in the Automotive Logistics Division

Cash flow, returns, Dividends and Capital Structure

CAPEX*

2.1-3.3% of net revenue

**Trucks, land and
improvements**

Fixed assets*

~R\$ 240 million

**Land/buildings and
vehicles**

Cash-to-cash cycle*

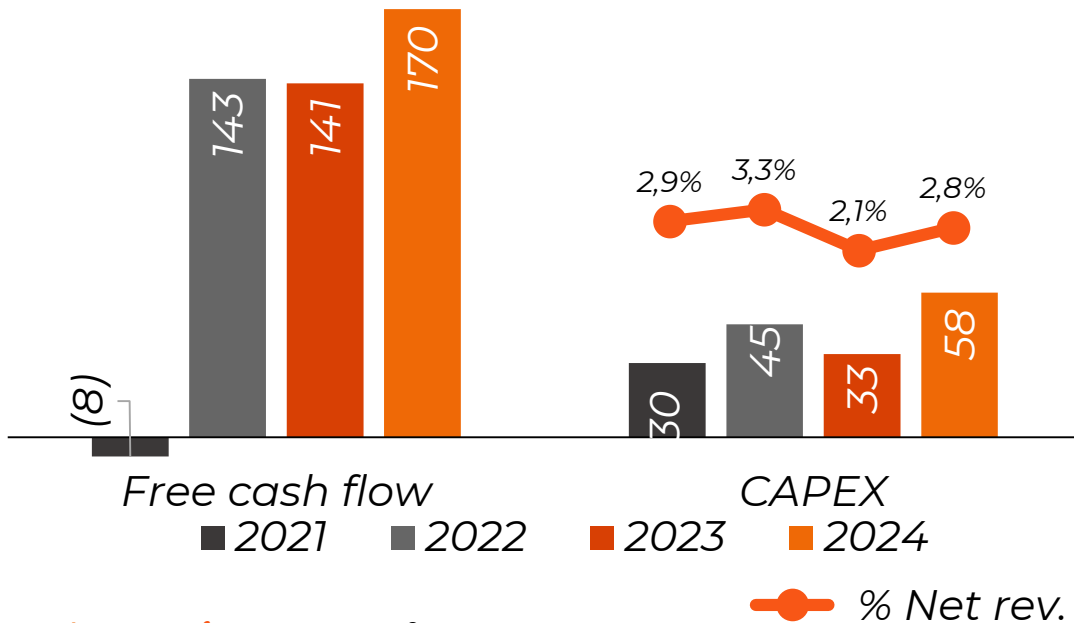
36-44 days

**Clients and
Suppliers**

Working Capital*

12-17% LTM gross
revenue

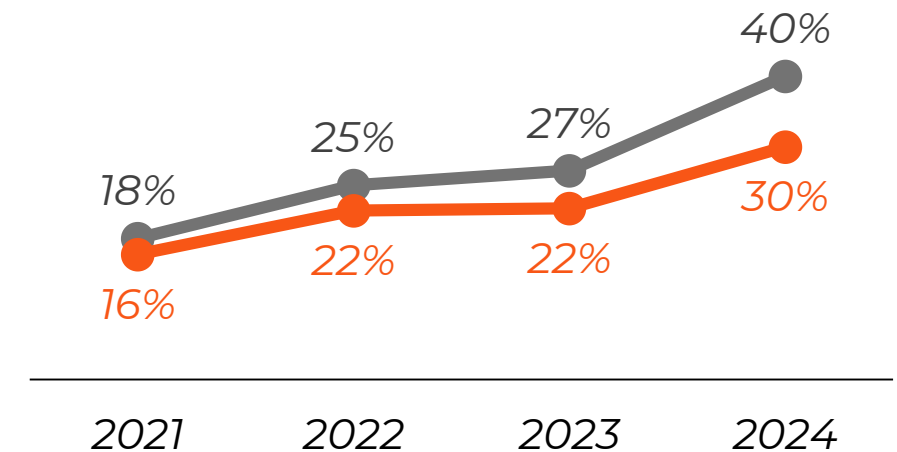
Clients and Suppliers



* **Recurring average** from recent years. It is not a prediction of the future

ROE %

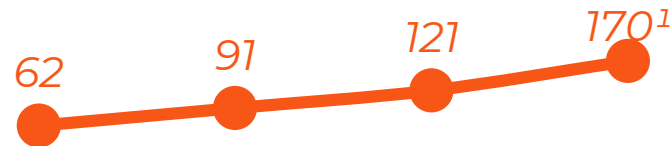
ROIC %



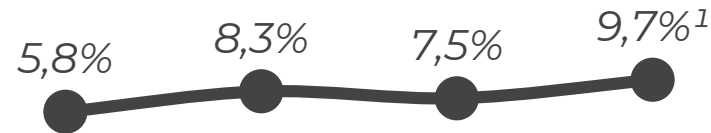
Cash flow, returns, Dividends and Capital Structure

Dividends

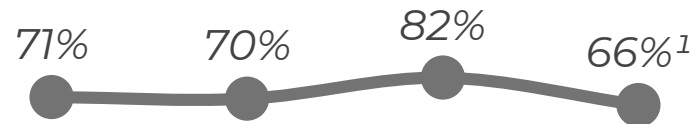
DIVIDENDS
(R\$ MILLION)



DIVIDEND
YIELD %



PAYOUT %*

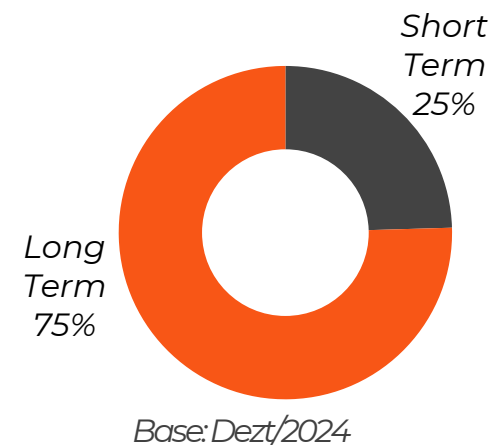


*The Company has a policy indicative of a distribution of at least 50% of net income in Dividends and interest on net equity

¹ Supplementary dividends for 2024 to be approved at the 2025 AGM

Capital Structure

	Dec/23	Dec/24
Gross debt	101.5	106
(-) Cash	232.5	241
(=) Net debt	(130.9)	(135)



RATING

Fitch
Ratings

A
Local

Perspective: Stable
Set on:
04/29/2024

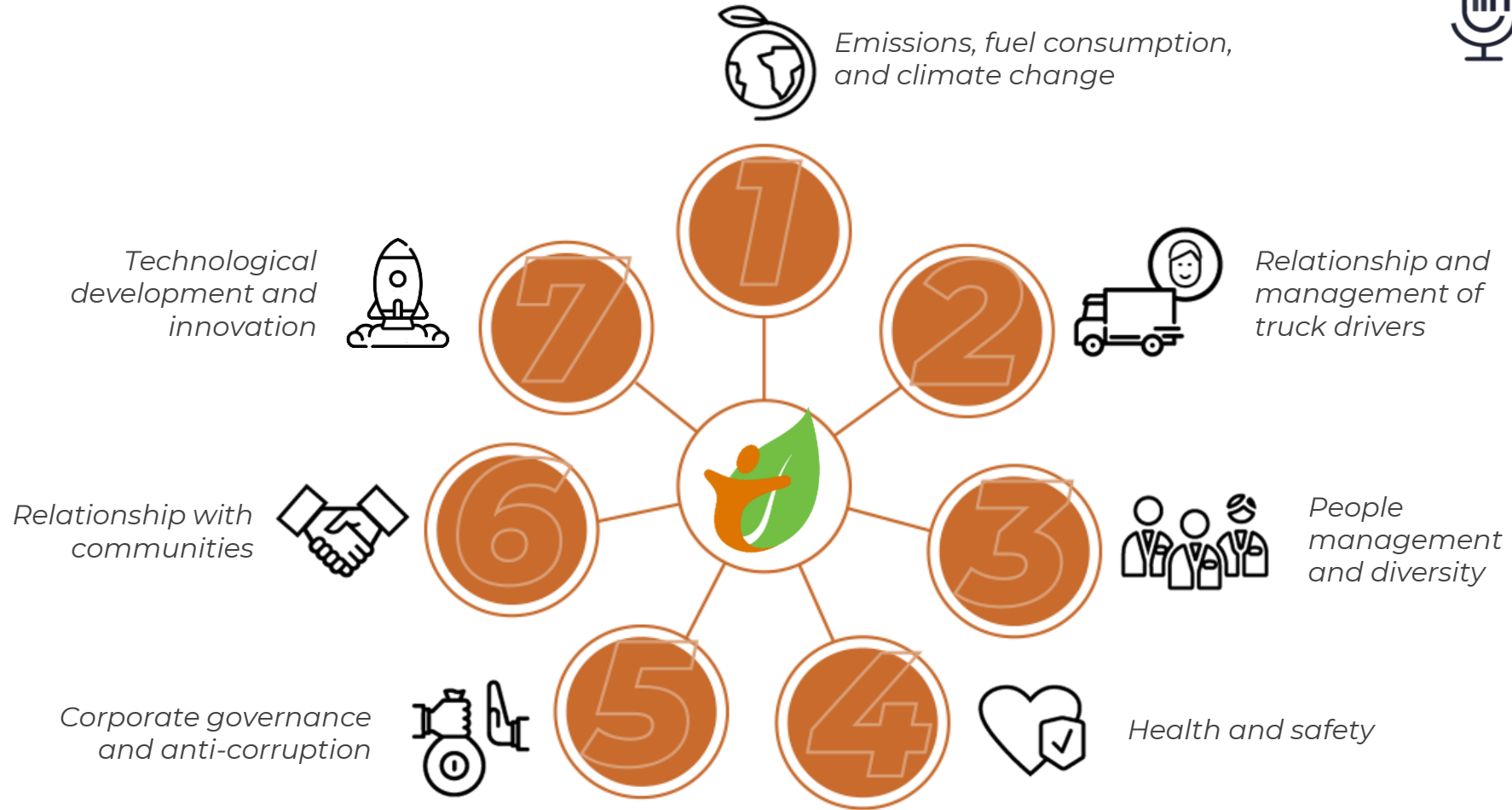


**Environmental,
Social,
Governance**

ESG

Material Topics

Learn more on
the podcast:



Material Topics



EMISSIONS, FUEL CONSUMPTION, AND CLIMATE CHANGE



- Inventory of GHG emissions published in GHG Protocol with Gold stamp (2019-2022)



- Load routing software for car hauler trucks that optimizes travel and reduces idle equipment capacity

↑ Optimizes occupancy in car hauler trucks

↑ Better use of Multibase Loads

- Creation of a more efficient road chemical carrier with less environmental impact for bulk powder transport



↓ 10.6% CO2 emissions

↓ Fuel consumption

↓ Accidents

- Steam cleaning system for chemicals trucks

↓ +90% reduction in water consumption

↓ Reduction in effluents with chemical products



Material topics



TRUCKER RELATIONSHIP AND MANAGEMENT



- Relationship program with a reference truck driver in the market (Mais Forte): training, awards, accident monitoring and communication.



- FORTE Portal: communication channel for Tagma transporters, accessible via cell phone, computer and tablet (as long as there is internet access)
- Lectures given train and qualify drivers in: Safe driving; drugs, alcohol and STDs; between others

Material topics



PEOPLE MANAGEMENT AND DIVERSITY



- *Non-statutory Management, People and Governance Committee.*



- *Nossa Gente Diversity and Inclusion Program, with the aim of implementing a culture of diversity, inclusion and equity.*



- *Fica Bem Program, with assistance from highly qualified professionals in the most diverse areas, at no cost to employees and dependents.*



- *Empresa Cidadã program adept, which extends maternity leave to 180 days and paternity leave to 20 days.*



- *Competitive benefits package and partnership with educational institutions for training and improvement of employees.*



ESG

Material topics



HEALTH AND SAFETY



- Quality, Health, and Environment Department responsible for preventing and monitoring accidents involving employees and third parties
- Accident reduction program implemented



CORPORATE GOVERNANCE AND ANTI-CORRUPTION



- Committees and boards with independent members appointed by minority shareholders.
- Anti-corruption, related-party transaction policies.
- Compliance, Risk Management and Internal Controls areas implemented; Audit Committee with two independent members

Investor Relations tools

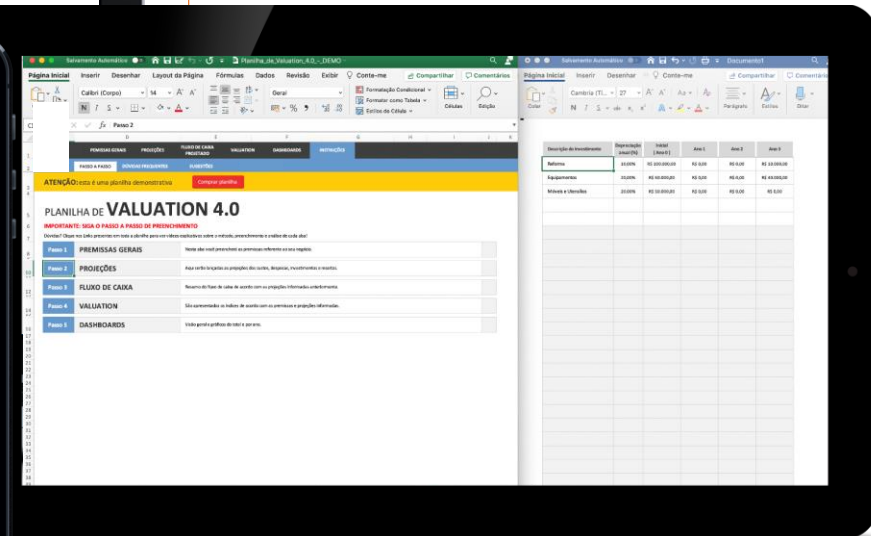
HISTORIC FINANCIALS

Excel file with indicators, explanatory notes and quick analysis tabs (**most complete on the market**)



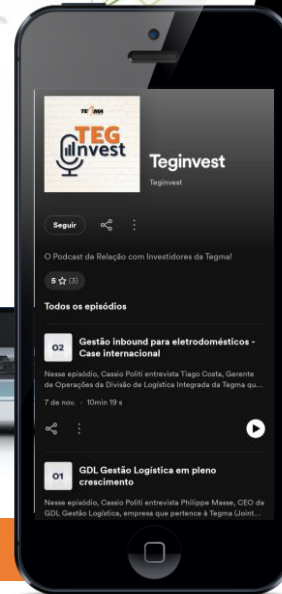
VALUATION GUIDE

Instructions on how to set up a Tagma valuation model.



TEGINVEST PODCAST

Podcast that seeks to clarify non-trivial points for Tagma investors.



OTHER

Youtube chanel
WhatsApp Business



Tegma's IR Team

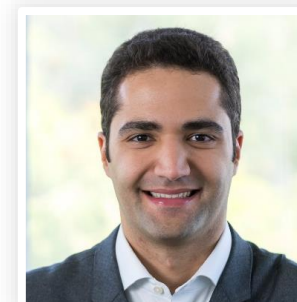
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NUNES**

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Manager*
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Thank you

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