



# EARNINGS RELEASE

VIDEO CONFERENCE - August 8, 2024 at 10:00 am (Brasília)

• PORTUGUESE:  
Live broadcast : [click here.](https://ri.eletromidia.com.br)  
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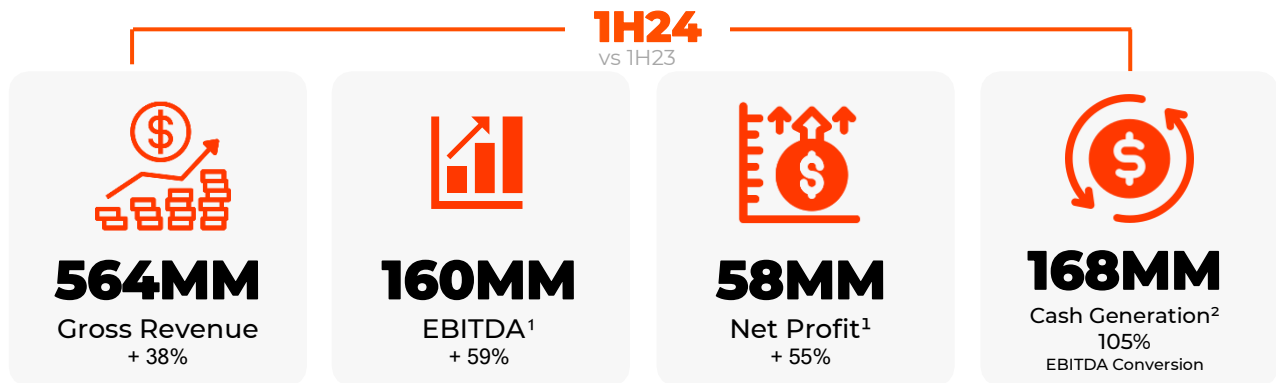
• English (Simultaneous Translation):  
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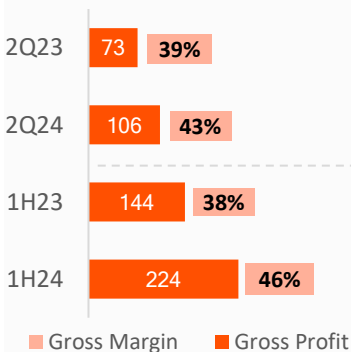
# HIGHLIGHTS

The Company recorded a Gross Revenue of R\$ 286 million in 2Q24 versus 2Q23 (+35%), an EBITDA<sup>1</sup> of R\$ 83 million (+67%) with a Margin<sup>1</sup> of 33% (+6 p.p), and a Net Profit<sup>1</sup> of R\$ 36 million (+5%)

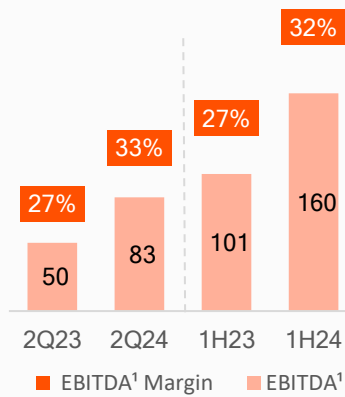


Gross Revenue Breakdown (R\$ thousand)	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
Streets	153,436	95,418	58,018	60.8%	293,400	191,779	101,621	53.0%
Transportation	71,234	56,079	15,156	27.0%	143,274	110,977	32,297	29.1%
Buildings	38,831	40,230	(1,399)	-3.5%	87,744	70,508	17,237	24.4%
Malls	22,665	20,590	2,075	10.1%	39,638	35,040	4,598	13.1%
<b>Gross Revenue</b>	<b>286,166</b>	<b>212,315</b>	<b>73,851</b>	<b>34.8%</b>	<b>564,056</b>	<b>408,301</b>	<b>155,755</b>	<b>38.1%</b>
<b>Net Revenue</b>	<b>249,810</b>	<b>186,200</b>	<b>63,610</b>	<b>34.2%</b>	<b>491,913</b>	<b>373,199</b>	<b>118,714</b>	<b>31.8%</b>
<b>Adjusted EBITDA</b>	<b>83,399</b>	<b>50,047</b>	<b>33,352</b>	<b>66.6%</b>	<b>159,954</b>	<b>100,672</b>	<b>59,282</b>	<b>58.9%</b>
<i>Adjusted EBITDA Margin</i>	<i>33.4%</i>	<i>26.9%</i>		<i>+6.5 p.p</i>	<i>32.5%</i>	<i>27.0%</i>		<i>+5.5 p.p</i>
<b>Adjusted Net Profit</b>	<b>35,680</b>	<b>33,859</b>	<b>1,821</b>	<b>5.4%</b>	<b>57,766</b>	<b>37,377</b>	<b>20,389</b>	<b>54.5%</b>
<i>Adjusted Net Margin</i>	<i>14.3%</i>	<i>18.2%</i>		<i>-3.9 p.p</i>	<i>11.7%</i>	<i>10.0%</i>		<i>+1.7 p.p</i>

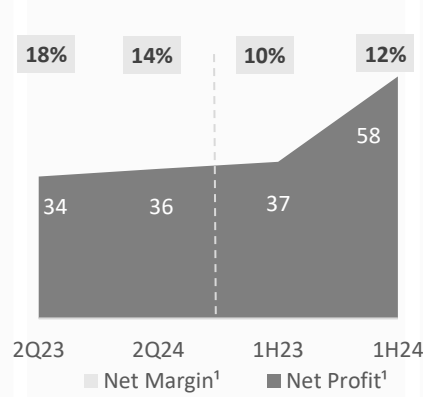
## Gross Profit



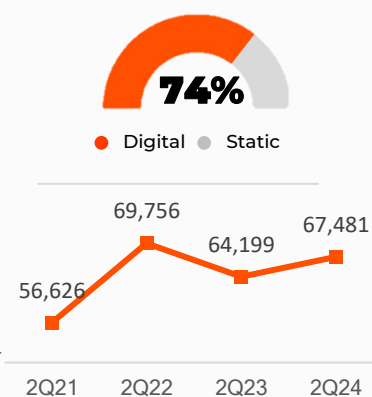
## EBITDA<sup>1</sup>



## Net Profit<sup>1</sup>



## Panels



Amounts in R\$ million

<sup>1</sup>EBITDA, EBITDA Margin, Net Income, and Net Income Margin refer to Adjusted indicators.

<sup>2</sup> Cash Generation excludes Interest and Fees paid.

All financial information is presented on a consolidated basis.

Due to the improvement of internal controls, we proceeded with the reassessment of the distribution of Revenues by vertical from programmatic sales during the year 2023.





# 2Q24

 eletromidia

# Earnings Release

São Paulo, August 7, 2024 - ELETROMIDIA S.A. (B3: ELMD3), leader in the digital out of home segment, announces its results for the Second Quarter of 2024 (2Q24) and First Semester of 2024 (1H24).

## Operating verticals

Streets	Transports	Buildings	Malls
			
<b>5,945 panels</b> 52% of Gross Revenue	<b>26,651 panels</b> 25% of Gross Revenue	<b>33,290 panels</b> 16% of Gross Revenue	<b>1,595 panels</b> 7% of Gross Revenue

\*Year-to-date 2024

*“Eletromidia aims to transform cities. Technology, creativity, data utilization, and truth are the key pillars that support this transformation.”*

Alexandre Guerrero, CEO

# Message from MANAGEMENT

## “ ELETROMIDIA: URBAN TRANSFORMATION THROUGH TECHNOLOGY

Focus on operations, technology and new initiatives marks Eletromidia's performance, connects brands to the public and transforms cities.

In the second quarter of 2024, we maintained our execution discipline, strengthened operations, and expanded our technological initiatives (Ads and SMB). We present here the financial results for this period, along with the main actions and projects that contributed to our performance and connected brands to the public effectively. Our commitment to transforming cities, supported by technology, creativity and the use of data, continues to guide our activities.

We achieved Gross Revenue of R\$ 286 million in the quarter and R\$ 564 million in the half-year, accumulating a growth of 38% compares to the same period of the previous year. This revenue resulted in an Adjusted EBITDA of R\$ 83 million in the quarter, a growth of 67% compared to 2Q23, and R\$ 160 million in the half-year, with a margin of 32.5%, demonstrating the solidity and effectiveness of our strategy.

We continued to be present at important events throughout the year, impacting the public's experience and actively participating in the city's routine. In 2Q24, it is worth highlighting Madonna's concert in Copacabana, which gathered around 1.6 million people, as well as the LGBTQIA+ parade in São Paulo. We offered formats and solutions that extend the reach of brands, promoting a direct connection with the audience.

In the second quarter, we launched the "Rock in History" project in preparation to celebrate the 40th anniversary of Rock In Rio in September, in collaboration with TIM. This immersive augmented reality experience takes the audience on a journey through the event's history, promoting integration between the physical and virtual worlds. The interactive museum, with 40 stories of the festival in digital and interactive points throughout Rio de Janeiro, offers five formats of immersive content: giant 3D objects, information and curiosities, virtual portals to new universes, exclusive filters and audios, and virtual photo backgrounds. Furthermore, the audience was also engaged with 40 stories, where picks could be collected to compete for tickets and prizes. This initiative reinforces our commitment to creating experiences that connect brands and people.

We maintain our commitment to sustainability and building a greener future. In partnership with Claro, we integrated the Trilhos Verdes project at the Morumbi Claro Station on the Esmeralda line 9, which aims to revitalize the internal and external environments of the stations supported by ViaMobilidade. This is the third sustainable station in Brazil, an initiative led by Eletromidia, equipped with clean energy, water reuse for station cleaning, sustainable paint for revitalization, and informational panels on water and energy conservation, developed with the support of partner brands.

In addition to our commitment to sustainability, technology is also a fundamental pillar for Eletromidia. The Eletromidia ADS platform's main objective is to facilitate the media planning and buying process, bringing the experience closer to what brands have when buying digital media. In the second quarter, the platform gained new features, including an analytics tool to track campaign impact, officialization as the main channel for sending creative materials, and real-time plan personalization. These improvements make the OOH segment more attractive to new brands and increase attractiveness for current advertisers.

In addition to Eletromidia ADS, the Eletromidia Aqui platform also evolved in the second quarter, making OOH media more accessible to small and medium-sized companies. The main innovation was the introduction of artificial intelligence as a customer service and sales tool, optimizing customer support and the sales process. The sales channel became more well-known and saw a recurrence of previous advertisers. Other improvements include a white-label partnership with shopping mall networks and the creation of a dedicated team to reinforce sales in this segment. We also launched a new campaign to promote the tool and focused on educating the platform through initiatives such as the "Knowledge Trail" and "Expert Class." These actions resulted in a 130% increase in revenues, 77% in the number of campaigns, and 57% in the average ticket compared to the previous quarter, highlighting the SMB segment as a crucial area for the company's expansion, with a cumulative growth of 11x compared to the previous year.

We concluded the second quarter of 2024 with significant advances in our strategy and technological innovation. Our efforts resulted in improvements in revenues and campaigns, as well as new partnerships and features in our platforms. We remain dedicated to enhancing our solutions and expanding our presence in the OOH segment, always seeking to add value to our clients, partners, and society as a whole.

**Alexandre Guerrero**”

**CEO**





# Recent Events

## S&P Upgrades Eletromidia's Rating to



S&P Global

On June 6, 2024, S&P Global Ratings upgraded Eletromidia's corporate credit rating from 'brA+' to 'brAA-' on the national scale. The new rating also applies to the 5th issue of debentures. The stable outlook of the rating indicates an expectation of continued scale expansion, enabling higher profitability gains and maintaining comfortable leverage and liquidity levels.

The 5th issue of simple, non-convertible debentures, unsecured, in a single series, for public distribution was carried out. The Offering consisted of 800,000 Debentures, with a unit nominal value of R\$1,000.00 and had a term of 5 years from the Issuance Date. The proceeds were used for the payment of previous lines, extension of debt terms, and reduction of interest expenses. More information can be obtained on the CVM ([www.gov.br/cvm](http://www.gov.br/cvm)) and the Company's Investor Relations ([Http://www.ri.eletromidia.com.br](http://www.ri.eletromidia.com.br)) websites.

## 5<sup>th</sup> Issue of Debentures



## World OOH 2024 Award: Abrigo Amigo



The World Out of Home Organization is the only global Out of Home (OOH) association, working to promote and improve the OOH industry on behalf of its members. Every year, the World OOH holds an award ceremony to highlight the main initiatives in the field. In this context, Eletromidia received the exclusive The Chair of Judges 2024 award for the Abrigo Amigo project. This category did not exist and was created to recognize the case due to the importance and relevance of the project, showing that this initiative is gaining increasing international strength.

Eletromidia was recognized at the Institutional Investor Awards in the Media, Technology, and Telecommunications segment as the most honored company in the sector. We also achieved 1st place in the categories of CEO, CFO, IR Professional, and IR Team in SmallCaps, elected by the Sell-side. Our IR program, ESG program, and Board of Directors were also recognized with 1st place, reinforcing Eletromidia's commitment to promoting positive impact and transparency.

## Eletromidia stands out in the Institutional Investor ranking



# Panels Network



Continuous digitalization on Streets and the growth of panels in buildings and transports contributed to the reach of 67.5 thousand advertising panels in 2Q24.

In the second quarter of 2024, Eletromidia consolidated its strategic growth by adding 3.3 thousand panels, representing an increase of 5.1% compared to the same period of the previous year. This performance is the result of the continued implementation of its digitalization and expansion strategy across various segments.

In Streets, Eletromidia intensified its presence with a growth of more than 50% in its digital asset portfolio. This expansion occurred through entry into new strategic locations, including bike-sharing stations in Curitiba, Porto Alegre, Belo Horizonte, Salvador, and Florianópolis; bus shelters in Salvador, Fortaleza, and Porto Alegre; and street clocks in Salvador and Recife. The installation of new digital panels on the streets of São Paulo also contributed to this progress.

The Buildings vertical also demonstrated significant growth, with the addition of approximately 2,4 thousand screens, totaling 33,3 thousand. This result was mainly driven by the expansion of the network in residential buildings, in addition to the growth of the commercial buildings base.

In the Transport vertical, Eletromidia expanded its presence primarily with the installation of new contracts in strategic locations such as Santos Dumont Airport and Gentileza Terminal.

The Shopping Malls segment maintained its consolidated presence, with a total of 1,595 screens in the second quarter of 2024.

# of Panels	2Q24	2Q23	Δ #	Δ %	1Q24	Δ #	Δ %
<b>Buildings</b>	<b>33,290</b>	<b>30,860</b>	<b>2,430</b>	<b>7.9%</b>	<b>32,654</b>	<b>636</b>	<b>1.9%</b>
Digital	33,290	30,860	2,430	7.9%	32,654	636	1.9%
<b>Streets</b>	<b>5,945</b>	<b>5,929</b>	<b>16</b>	<b>0.3%</b>	<b>6,622</b>	<b>(677)</b>	<b>-10.2%</b>
Digital	1,884	1,227	657	53.5%	1,877	7	0.4%
Static	4,061	4,702	(641)	-13.6%	4,745	(684)	-14.4%
<b>Malls</b>	<b>1,595</b>	<b>1,845</b>	<b>(250)</b>	<b>-13.6%</b>	<b>1,595</b>	<b>-</b>	<b>0.0%</b>
Digital	1,595	1,845	(250)	-13.6%	1,595	-	0.0%
<b>Transports</b>	<b>26,651</b>	<b>25,565</b>	<b>1,086</b>	<b>4.2%</b>	<b>25,781</b>	<b>870</b>	<b>3.4%</b>
Digital	13,330	12,071	1,259	10.4%	12,287	1,043	8.5%
Static	13,321	13,494	(173)	-1.3%	13,494	(173)	-1.3%
<b>Total</b>	<b>67,481</b>	<b>64,199</b>	<b>3,282</b>	<b>5.1%</b>	<b>66,652</b>	<b>829</b>	<b>1.2%</b>
Digital	50,099	46,003	4,096	8.9%	48,413	1,686	3.5%
Static	17,382	18,196	(814)	-4.5%	18,239	(857)	-4.7%
<b>% Digital</b>	<b>74%</b>	<b>72%</b>			<b>73%</b>		
<b>% Static</b>	<b>26%</b>	<b>28%</b>			<b>27%</b>		

# Financial Indicators – Pro forma

Given the conclusion of the Emergency Program for the Recovery of the Events Sector (“PERSE”) for the out-of-home media sector in April 2023, from which Eletromidia benefited, we hereby disclose below the main unaudited Consolidated Pro Forma financial information for the year 2023, excluding the positive effect of PERSE, for purposes of real comparison with the 2024 results.

R\$ thousand (Proforma not audited)	Proforma		Δ R\$	Δ %
	2Q24	2Q23		
Adjusted Net Profit	35,680	25,102	10,578	42.1%
Adjusted Net Margin	14.3%	13.5%		+0.8 p.p

This unaudited consolidated Pro Forma financial information is presented solely for informational purposes and should not be interpreted as indicative of the Company's future consolidated financial statements. Also, additional information not audited or reviewed by auditors contained in this material reflects the Company's Management's interpretation of financial information prepared in accordance with market practices and for the solely purposes of a more detailed and specific analysis of the Company's results. Therefore, such considerations and additional data should also be independently analyzed and interpreted by shareholders and stakeholders, who should make their own analyses and conclusions about the results disclosed herein. No data or market interpretative analysis conducted by the Company's Management should be treated as a guarantee of future performance or results.





# Gross Revenue

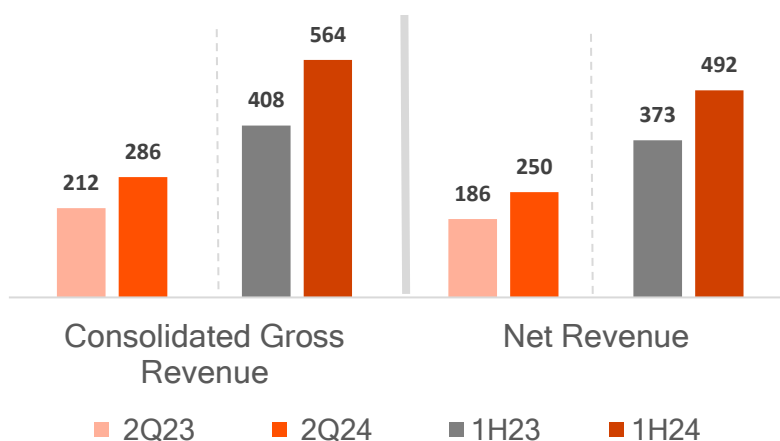
The second quarter of 2024 (2Q24) recorded a solid performance, with **Gross Revenue** reaching **R\$ 286.2 million**, demonstrating a growth of 34.8% compared to the same period of the previous year. **The Streets vertical was a highlight, reaching R\$ 153.4 million in the quarter, an increase of R\$ 58 million or 60.8% compared to 2Q23.** The Transport and Shopping Mall verticals also showed positive results, with growths of 27% and 10.1%, respectively, compared to the same period of the previous year.

Considering the accumulated half-year results, **Gross Revenue** reached **R\$ 564.1 million**, showing an increase of 38.1% compared to the first half of 2023. This performance was driven by consistent growth across all company verticals.

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
Streets	153,436	95,418	58,018	60.8%	293,400	191,779	101,621	53.0%
Transportation	71,234	56,079	15,156	27.0%	143,274	110,977	32,297	29.1%
Buildings	38,831	40,230	(1,399)	-3.5%	87,744	70,508	17,237	24.4%
Malls	22,665	20,590	2,075	10.1%	39,638	35,040	4,598	13.1%
<b>Gross Revenue</b>	<b>286,166</b>	<b>212,315</b>	<b>73,851</b>	<b>34.8%</b>	<b>564,056</b>	<b>408,301</b>	<b>155,755</b>	<b>38.1%</b>
(-) Sales Tax	(35,444)	(24,496)	(10,948)	44.7%	(66,860)	(32,565)	(34,295)	105.3%
(-) Cancellations	(912)	(1,619)	707	-43.7%	(5,283)	(2,537)	(2,746)	108.2%
<b>Net Revenue</b>	<b>249,810</b>	<b>186,200</b>	<b>63,610</b>	<b>34.2%</b>	<b>491,913</b>	<b>373,199</b>	<b>118,714</b>	<b>31.8%</b>
(-) Costs of Services	(143,388)	(113,263)	(30,125)	26.6%	(268,076)	(229,565)	(38,511)	16.8%
<b>Gross Profit</b>	<b>106,422</b>	<b>72,937</b>	<b>33,485</b>	<b>45.9%</b>	<b>223,837</b>	<b>143,634</b>	<b>80,203</b>	<b>55.8%</b>
<i>Gross Margin</i>	<i>42.6%</i>	<i>39.2%</i>		<i>+3.4 p.p</i>	<i>45.5%</i>	<i>38.5%</i>		<i>+7.0 p.p</i>

Net Revenue in the second quarter of 2024 (2Q24) reached **R\$ 249.8 million**, a growth of 34.2% compared to the same period of the previous year. This result reflects the strategic initiatives implemented over the past few months.

The growth was achieved through a combination of factors: an increase in the number of panels, new concessions, partnerships, and strategic projects. Notable highlights include the digitalization of assets on streets, the enhancement of our commercial strategy, expansion into new markets, and the maturation of investments made. These initiatives have strengthened our presence and relevance in the OOH market, reflecting a positive performance for the quarter.

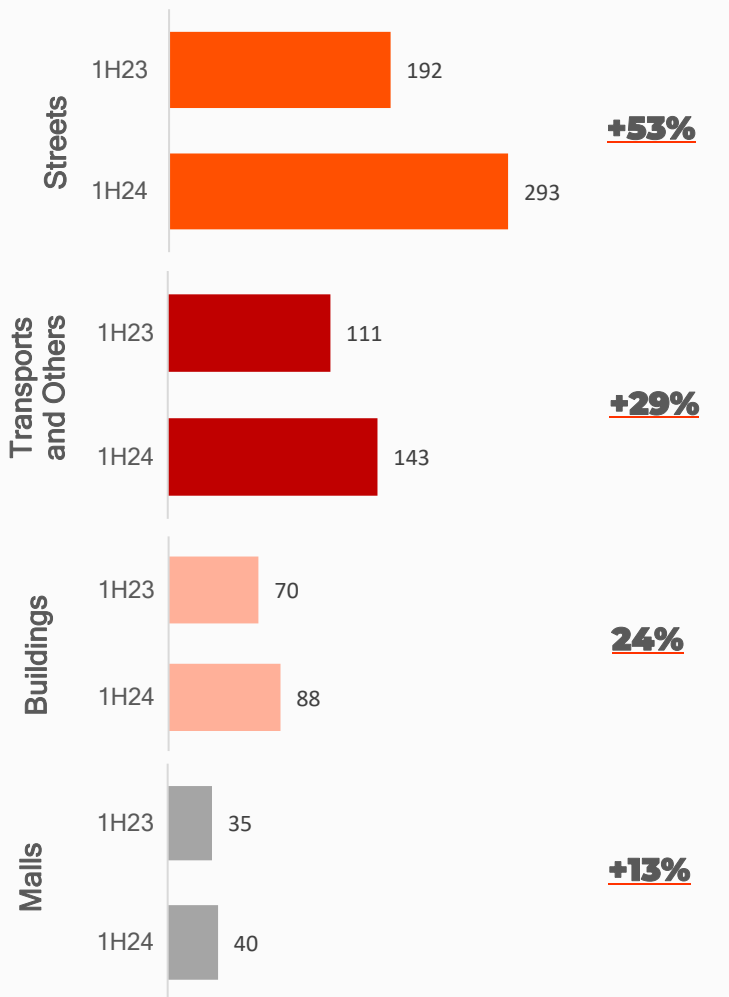


\* Due to the enhancement of internal controls, we have re-evaluated the distribution of results obtained from programmatic sales by verticals throughout the year 2023.

# Gross Revenue Performance by vertical

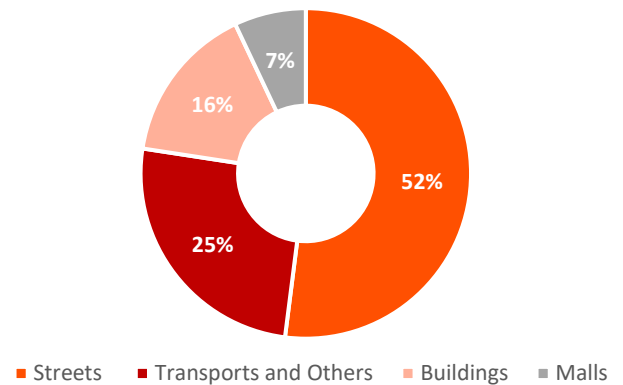
Continuous growth in the semester across all operational verticals

## Verticals

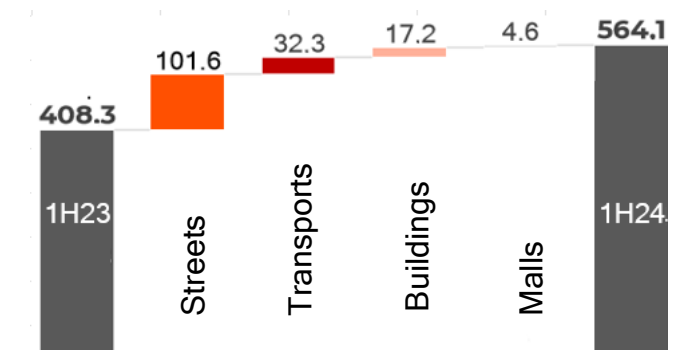


Amounts in R\$ million

## Revenue Composition



## Performance in the half



Amounts in R\$ million

## Streets

The Streets vertical demonstrated growth in the second quarter of 2024 (2Q24), reaching R\$ 153.4 million in revenue, an increase of R\$ 58.0 million or 60.8% compared to the same period in 2023. This performance was primarily due to expansion into new markets, digitalization of street assets, enhancement of the commercial strategy, and the maturation of investments made.



## Transports



The Transports vertical recorded a growth of 27.0% in the second quarter, reaching R\$ 71.2 million in revenue, an increase of R\$ 15.1 million compared to the same period in 2023. This growth is attributed primarily to the improvement in passenger flow at airports, digitalization of assets in selected contracts, and the start of operations in new concessions at railways and airports.

## Buildings

The Buildings vertical recorded revenue of R\$ 38.8 million in the quarter, influenced by the allocation among assets considering the events of the period. Despite a variation compared to the same period in 2023, the Buildings vertical showed a growth of 24.4% in the half-year compared to the previous year. This semi-annual growth was due, among other factors, to the increase in the volume of programmatic sales during the period.



## Malls



The Malls vertical recorded a growth of 10.1% in the second quarter of 2024, reaching R\$ 22.7 million in revenue, an increase of R\$ 2.1 million compared to the same period in 2023. This result reflects the positive performance of the sector, which remains robust, combined with the company's consistent performance in the vertical.

The vertical presented as "Transports" includes railways, airports and other services.

# Cost of Services

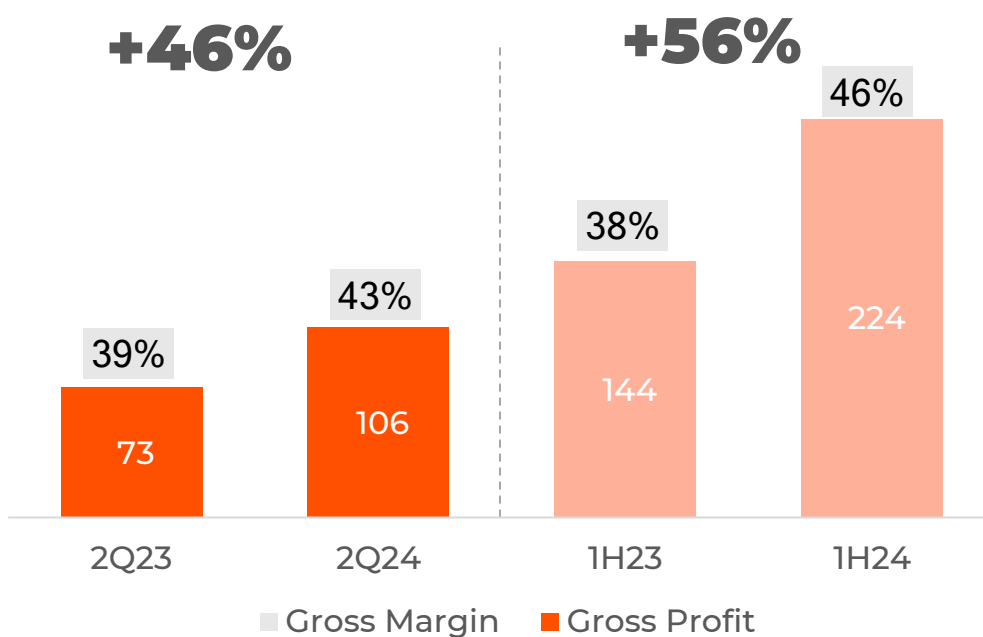
The Cost of Services in the second quarter of 2024 (2Q24) reached R\$ 143.4 million, representing an increase of 26.6% compared to the same period of the previous year (R\$ 113.3 million). This growth is primarily driven by variable costs, directly related to the increase in sales volume, such as commissions and pass-throughs. Fixed costs also contributed to the increase, driven by new operations in new markets. Costs represent 57.4% of Net Revenue in 2Q24, compared to 60.8% in 2Q23, reflecting the strategy of streamlining contracts with higher operational leverage.

In the first half of 2024, Cost of Services totaled R\$ 268.1 million, representing an increase of 16.8% compared to the same period of the previous year, driven by the same factors mentioned above.

# Gross Profit

The second quarter of 2024 (2Q24) recorded an Adjusted Gross Profit of R\$ 106.4 million for the Company, representing a growth of 45.9% compared to the same period of the previous year. The Adjusted Gross Margin reached 42.6%, an increase of 3.4 percentage points compared to the 39.2% of the second quarter of 2023.

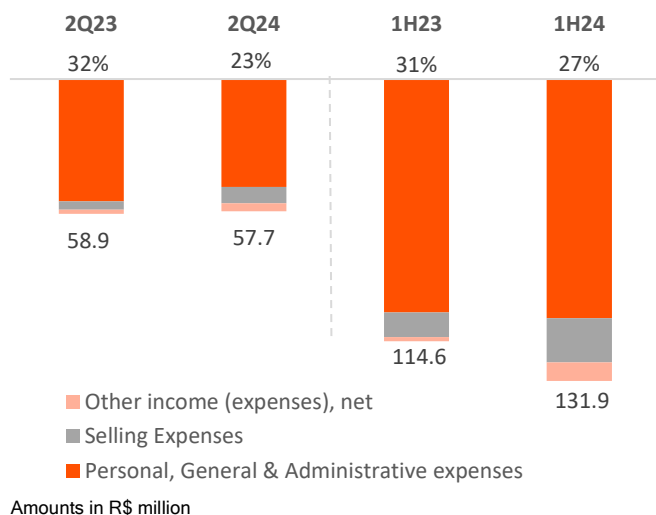
In the first half of 2024 (1H24), the Company recorded an Adjusted Gross Profit of R\$ 223.8 million, reflecting a growth of 55.8% compared to the first half of 2023. The Adjusted Gross Margin reached 45.5%, an increase of 7.0 percentage points compared to the margin of 38.5% in 1H23.



Values in R\$ million

# Operating Expenses

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
(-) Personal, General & Administrative expenses	(47,160)	(53,483)	6,323	-11.8%	(104,561)	(102,009)	(2,552)	2.5%
(-) Selling Expenses	(7,192)	(3,610)	(3,582)	99.2%	(19,379)	(10,875)	(8,504)	78.2%
(+/-) Other income (expenses), net	(3,395)	(1,780)	(1,615)	90.7%	(8,002)	(1,701)	(6,301)	370.4%
<b>Total Operating Income (expenses)</b>	<b>(57,747)</b>	<b>(58,873)</b>	<b>1,126</b>	<b>-1.9%</b>	<b>(131,942)</b>	<b>(114,585)</b>	<b>(17,357)</b>	<b>15.1%</b>
<i>SG&amp;A on Net Revenue</i>	<i>23.1%</i>	<i>31.6%</i>		<i>-8.5 p.p</i>	<i>26.8%</i>	<i>30.7%</i>		<i>-3.9 p.p</i>

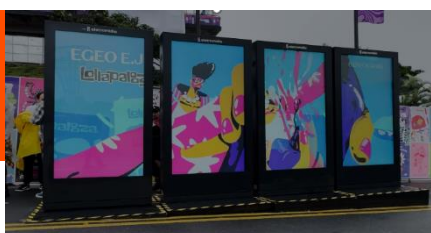


Operating Expenses in the second quarter of 2024 (2Q24) reached R\$ 57.7 million, marking a reduction of 1.9% compared to the same period of the previous year practically in line with the previous period. In the first half of 2024 (1H24), Operating Expenses totaled R\$ 131.9 million, representing a growth of 15.1% compared to the first half of 2023.

General and Administrative Expenses showed a reduction of 11.8% in the second quarter of 2024 compared to the same period in 2023,

explained by the completion of the amortization of the PPA (R\$ 5.1 million) of an acquired company, amortized in 2023, and remained practically in line compared to the first half of 2023 explained by the same reason (R\$ 9.3 million), mainly mitigated by payroll, reflecting the expansion of the workforce, especially in the teams at new locations where new operations were initiated, expenses related to new markets, and technology projects.

Commercial Expenses increased by 99.2% in the second quarter of 2024, totaling R\$ 7.2 million. This growth is primarily related to the increase in variable commercial costs (commissions) and marketing expenses, driven by the growth in revenue and operations during the period. In the first half of 2024, these expenses totaled R\$ 19.4 million, representing a 78.2% increase compared to the first half of 2023, driven by the same factors mentioned above.





# Depreciation and Amortization

Depreciation and Amortization Costs in the second quarter of 2024 (2Q24) totaled R\$ 30.5 million, representing a reduction of 14.2% compared to the same period of the previous year. Explained by the completion of the amortization of the PPA of an acquired company, amortized in 2023. Year-to-date, it reached R\$ 60.6 million, a reduction of 13.7% compared to the first half of 2023 (1H23) for the same reasons mentioned.

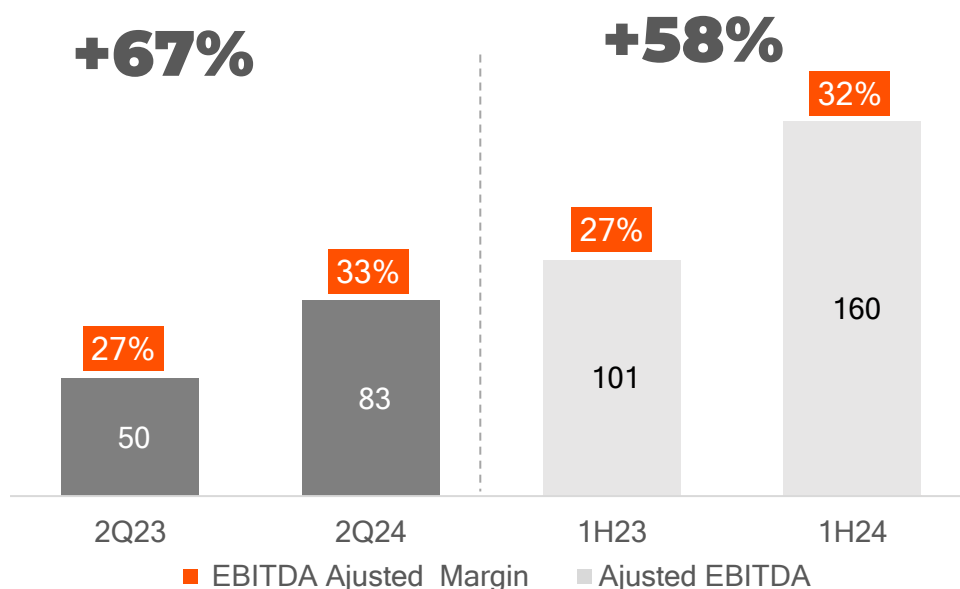
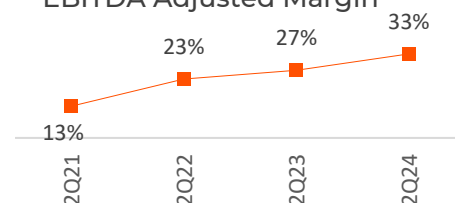
# Adjusted EBITDA

In the second quarter of 2024 (2Q24), the Company recorded an Adjusted EBITDA of R\$ 83.4 million, a growth of 66.6% compared to the same period of the previous year (R\$ 50 million). The Adjusted EBITDA Margin reached 33.4%, an expansion of 6.5 percentage points.

In the first half of 2024 (1H24), Adjusted EBITDA totaled R\$ 160 million, representing a growth of 58.9% (R\$ 99.2 million) compared to the same period in 2023, with a margin of 32.5%.

**+67%**  
vs. 2Q23

EBITDA Adjusted Margin



Amounts in R\$ million

# Adjusted EBITDA Reconciliation

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
<b>Net Profit</b>	<b>8,701</b>	<b>18,618</b>	<b>(9,917)</b>	<b>-53.3%</b>	<b>38,655</b>	<b>7,400</b>	<b>31,255</b>	<b>422.3%</b>
(+/-) Finance Income (Costs), Net	36,488	21,482	15,006	69.9%	62,827	53,355	9,472	17.8%
(+/-) IRPJ & CSLL	3,486	(26,036)	29,522	-113.4%	(9,587)	(31,706)	22,119	-69.8%
(+/-) Depreciation and amortization	30,491	35,534	(5,043)	-14.2%	60,624	70,285	(9,661)	-13.7%
<b>EBITDA (IN CVM 527/09)</b>	<b>79,166</b>	<b>49,598</b>	<b>29,568</b>	<b>59.6%</b>	<b>152,519</b>	<b>99,334</b>	<b>53,185</b>	<b>53.5%</b>
(+/-) Expenses with Business Combination	-	91	(91)	-100.0%	-	91	(91)	-100.0%
(+/-) Long-Term Incentive Plan Expenses	3,744	309	3,435	1111.6%	6,946	626	6,320	1009.4%
(+/-) Other non-recurring	489	49	440	898.0%	489	621	(132)	-21.2%
<b>Adjusted EBITDA</b>	<b>83,399</b>	<b>50,047</b>	<b>33,352</b>	<b>66.6%</b>	<b>159,954</b>	<b>100,672</b>	<b>59,282</b>	<b>58.9%</b>
<i>Adjusted Ebitda Margin</i>	<i>33.4%</i>	<i>26.9%</i>		<i>+6.5 p.p</i>	<i>32.5%</i>	<i>27.0%</i>		<i>+5.5 p.p</i>

The Company chooses to present its Adjusted EBITDA, excluding non-recurring operational revenues and expenses, with the aim of reflecting the company's recurring operational cash generation. The adjustments made for this measure include expenses related to due diligence with legal and financial advisors linked to acquisitions made by the company, expenses related to the grant of stock options and restricted stock provisions during the period, and the reversal of provisions resulting from the adjustment of accounting criteria related to acquisitions, resulting in a non-recurring debit.

## Financial Results

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
(+) Finance Income	12,802	7,283	5,519	75.8%	22,927	15,320	7,607	49.7%
(-) Finance Costs	(49,290)	(28,765)	(20,525)	71.4%	(85,754)	(68,675)	17,079	24.9%
<b>Total Finance Income (costs), net</b>	<b>(36,488)</b>	<b>(21,482)</b>	<b>(15,006)</b>	<b>69.9%</b>	<b>(62,827)</b>	<b>(53,355)</b>	<b>(9,472)</b>	<b>17.8%</b>

In the second quarter of 2024 (2Q24), Eletromidia recorded a Financial Result of R\$ 36.5 million, representing an increase of R\$ 15 million compared to the same period of the previous year. This growth is primarily driven by the costs of early settlement of debenture and loan contracts, resulting from the issuance of new debentures.

In the first half of 2024 (1H24), the Financial Result totaled R\$ 62.8 million, an increase of 17.8% compared to the same period in 2023. This variation is primarily explained by the costs of early settlement of debentures and loans, partially offset by positive returns on financial investments, driven by the higher cash volume during the period.

# Adjusted Net Profit

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
<b>Net Profit</b>	<b>8,701</b>	<b>18,618</b>	<b>(9,917)</b>	<b>-53.3%</b>	<b>38,655</b>	<b>7,400</b>	<b>31,255</b>	<b>422.3%</b>
<i>Net Margin</i>	<i>3.5%</i>	<i>10.0%</i>		<i>-6.5 p.p</i>	<i>7.9%</i>	<i>2.0%</i>		<i>+5.9 p.p</i>
(+/-) EBITDA adjustments	4,233	449	3,784	842.7%	7,435	1,338	6,097	455.8%
(+/-) PPA amortizations	9,671	14,792	(5,121)	-34.6%	19,345	28,639	(9,294)	-32.5%
(+/-) Non-recurring Tax Write-off	-	-	-	-	(20,744)	-	(20,744)	-
(+/-) Debenture Anticipation Cost	13,075	-	13,075	-	13,075	-	13,075	-
<b>Adjusted Net Profit</b>	<b>35,680</b>	<b>33,859</b>	<b>1,821</b>	<b>5.4%</b>	<b>57,766</b>	<b>37,377</b>	<b>20,389</b>	<b>54.5%</b>
<i>Adjusted Net Margin</i>	<i>14.3%</i>	<i>18.2%</i>		<i>-3.9 p.p</i>	<i>11.7%</i>	<i>10.0%</i>		<i>+1.7 p.p</i>

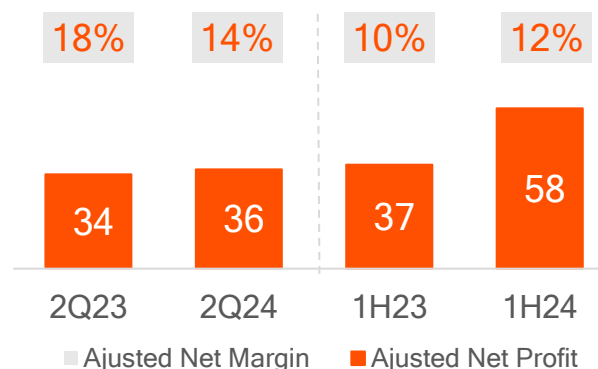
Adjusted Net Profit, with growth of

# 55%

vs 1H23

The Company's Adjusted Net Income is calculated from Net Income, excluding certain items as described in the Adjusted EBITDA reconciliation section. In 2024, the Company also established temporary short-term provisions following the discontinuation of the PERSE program in 2023.

In the second quarter of 2024 (2Q24), Adjusted Net Income reached R\$ 35.7 million, representing a growth of 5.4% (R\$ 1.8 million) compared to the same period of the previous year. The Adjusted Net Margin for 2Q24 was 14.3%, a decrease of 3.9 percentage points compared to the Adjusted Net Margin of 18.2% recorded in 2Q23. Excluding the effect of PERSE discussed in the “Financial Indicators - Proforma” section, the growth in the period was 42.1% on a comparable basis.



## Cash Flow

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
<b>Opening balance</b>	<b>268,233</b>	<b>205,349</b>	<b>62,884</b>	<b>30.6%</b>	<b>487,054</b>	<b>168,821</b>	<b>318,233</b>	<b>188.5%</b>
(+/-) Net Operating Cash excl. interest and fees paid	50,897	45,101	5,796	12.9%	168,247	159,110	9,137	5.7%
(+/-) Interest and fees paid	(27,824)	(5,216)	(22,608)	433.4%	(93,955)	(49,255)	(44,700)	90.8%
(+/-) Net Operating Cash	23,073	39,885	(16,812)	-42.2%	74,292	109,855	(35,563)	-32.4%
(+/-) Net Cash Investment	(28,360)	(48,062)	19,702	-41.0%	(53,763)	(104,595)	50,832	-48.6%
(+/-) Net Cash Financing	72,729	111,614	(38,885)	-34.8%	(171,908)	134,705	(306,613)	-
<b>Closing balance</b>	<b>335,675</b>	<b>308,786</b>	<b>26,889</b>	<b>8.7%</b>	<b>335,675</b>	<b>308,786</b>	<b>26,889</b>	<b>8.7%</b>
<i>Net Cash Generation</i>	<i>67,442</i>	<i>103,437</i>	<i>(35,995)</i>	<i>-34.8%</i>	<i>(151,379)</i>	<i>139,965</i>	<i>(291,344)</i>	<i>-208.2%</i>

In the second quarter of 2024 (2Q24), the Company generated R\$ 50.9 million in Operational Cash Flow before interest and fees payments, equivalent to approximately 61% of the Adjusted EBITDA for the period. For the half-year, it totaled R\$ 168.2 million, or 105% of the semi-annual Adjusted EBITDA. The main impacts for the period are related to higher taxes paid due to the conclusion of the PERSE program incentive, the use of advance payments, supplier prepayments with shifts between quarters, and the payment of the employee profit-sharing plan. Regarding interest and fees payments, the main impact came from the early settlement of debentures and loans.

In the second quarter, total investments reached R\$ 28.4 million, primarily allocated to the acquisition of digital panels for new concessions in urban areas, the digitalization of existing assets, and the acquisition of new assets in Buildings.

The reductions in Financing Cash Flows compared to the previous year are attributed to credit line borrowings made in 2023 and the payment of R\$ 12 million in dividends during the period.

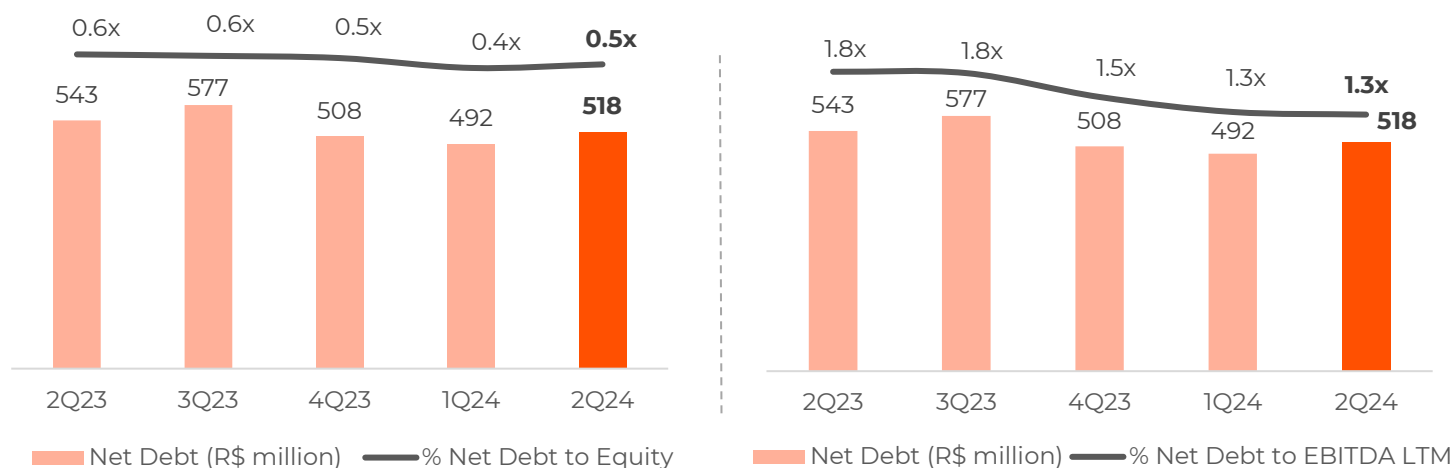
## Indebtedness

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %
<b>Borrowings</b>				
(+) Debentures	800,231	458,857	341,374	74.4%
(+) Borrowings	11,357	344,449	(333,092)	-96.7%
(+) Lease Liabilities	42,441	48,653	(6,212)	-12.8%
<b>Gross Debt</b>	<b>854,029</b>	<b>851,959</b>	<b>2,070</b>	<b>0.2%</b>
(-) Cash and cash equivalents	(335,675)	(308,786)	(26,889)	-8.7%
<b>Net Debt</b>	<b>518,354</b>	<b>543,173</b>	<b>(24,819)</b>	<b>-4.6%</b>
<b>Equity</b>	<b>1,081,934</b>	<b>963,168</b>	<b>118,766</b>	<b>12.3%</b>
<i>Net Debt to Equity</i>	0.5x	0.6x		
<i>Net Debt to Adjusted EBITDA LTM</i>	1.3x	1.8x		

In the second quarter of 2024 (2Q24), the company's Gross Debt totaled R\$ 854 million, showing a variation of 0.2% compared to the same period of the previous year.

In June 2024, the company carried out a new issuance of debentures amounting to R\$ 800 million. The funds were used for the early settlement of debentures and previous loans, aiming to extend the average term of financing and reduce interest costs. This movement explains the variation in Debentures and Loans and Financing.

Net Debt totaled R\$ 518.4 million for the period, a reduction of 4.6% compared to the same period of the previous year, mainly due to an improvement in the company's working capital.



# Attachments

## Attachment I – Income Statement

R\$ thousand	2Q24	2Q23	Δ R\$	Δ %	1H24	1H23	Δ R\$	Δ %
<b>Gross Revenue</b>	<b>286.166</b>	<b>212.315</b>	<b>73.851</b>	<b>34,8%</b>	<b>564.056</b>	<b>408.301</b>	<b>155.755</b>	<b>38,1%</b>
(-) Sales Tax	(35.444)	(24.496)	(10.948)	-44,7%	(66.860)	(32.565)	(34.295)	-105,3%
(-) Cancellations	(912)	(1.619)	707	43,7%	(5.283)	(2.537)	(2.746)	-108,2%
<b>Net Revenue</b>	<b>249.810</b>	<b>186.200</b>	<b>63.610</b>	<b>34,2%</b>	<b>491.913</b>	<b>373.199</b>	<b>118.714</b>	<b>31,8%</b>
(-) Costs of Services	(143.388)	(113.263)	(30.125)	-26,6%	(268.076)	(229.565)	(38.511)	-16,8%
<b>Gross Profit</b>	<b>106.422</b>	<b>72.937</b>	<b>33.485</b>	<b>45,9%</b>	<b>223.837</b>	<b>143.634</b>	<b>80.203</b>	<b>55,8%</b>
<i>Gross Margin</i>	42,6%	39,2%		+3,4 p.p	45,5%	38,5%		+7,0 p.p
(-) Personal, General & Administrative expenses	(47.160)	(53.483)	6.323	11,8%	(104.561)	(102.009)	(2.552)	-2,5%
(-) Selling Expenses	(7.192)	(3.610)	(3.582)	-99,2%	(19.379)	(10.875)	(8.504)	-78,2%
(+/-) Other income (expenses), net	(3.395)	(1.780)	(1.615)	-90,7%	(8.002)	(1.701)	(6.301)	-370,4%
(+/-) Finance Income (Costs), Net	(36.488)	(21.482)	(15.006)	-69,9%	(62.827)	(53.355)	(9.472)	-17,8%
<b>Profit (Loss) Before Taxes</b>	<b>12.187</b>	<b>(7.418)</b>	<b>19.605</b>	<b>264,3%</b>	<b>29.068</b>	<b>(24.306)</b>	<b>53.374</b>	<b>219,6%</b>
(+/-) IRPJ & CSLL	(3.486)	26.036	(29.522)	-113,4%	9.587	31.706	(22.119)	-69,8%
<b>Net Profit</b>	<b>8.701</b>	<b>18.618</b>	<b>(9.917)</b>	<b>-53,3%</b>	<b>38.655</b>	<b>7.400</b>	<b>31.255</b>	<b>422,3%</b>
<i>Net Margin</i>	3,5%	10,0%		-6,5 p.p	7,9%	2,0%		+5,9 p.p

Inovação e encantamento

# Em movimento



# Attachment II – Balance Sheet

<b>R\$ thousand</b>	<b>2Q24</b>	<b>2Q23</b>	<b>Δ %</b>
<b>Current Assets</b>			
Cash and cash equivalents	335,675	308,786	8.7%
Trade receivables	203,610	153,500	32.6%
Advances	13,334	12,950	3.0%
Taxes recoverable	32,520	22,553	44.2%
Other	6,642	12,352	-46.2%
<b>Total Current Assets</b>	<b>591,781</b>	<b>510,141</b>	<b>16.0%</b>
<b>Long-term Assets</b>			
Financial investments	17,906	23,900	-25.1%
Deferred Taxes	134,051	138,939	-3.5%
Judicial deposits	4,808	4,613	4.2%
Other	10,993	8,202	34.0%
Property, plant and equipment	430,879	360,131	19.6%
Intangible assets	1,088,604	1,143,754	-4.8%
Right-of-use assets	37,193	46,030	-19.2%
<b>Total Non-Current Assets</b>	<b>1,724,434</b>	<b>1,725,569</b>	<b>-0.1%</b>
<b>Total Assets</b>	<b>2,316,215</b>	<b>2,235,710</b>	<b>3.6%</b>
<b>Current Liabilities</b>			
Trade payables	140,217	141,546	-0.9%
Loans and Financing	14,689	405,023	-96.4%
Labor obligations	35,711	24,878	43.5%
Tax obligations	26,388	16,278	62.1%
Advances	79,993	58,874	35.9%
Other	48,701	46,734	4.2%
<b>Total Current Liabilities</b>	<b>345,699</b>	<b>693,333</b>	<b>-50.1%</b>
<b>Noncurrent Liabilities</b>			
Loans and Financing	839,340	446,936	87.8%
Accounts Payable for Investment Acquisition	9,168	51,374	-82.2%
Provision for contingencies	12,803	12,722	0.6%
Other long-term liabilities	24,857	62,673	-60.3%
Other	40,074	80,899	-50.5%
<b>Total Noncurrent Liabilities</b>	<b>888,582</b>	<b>579,209</b>	<b>53.4%</b>
<b>Total Liabilities</b>	<b>1,234,281</b>	<b>1,272,542</b>	<b>-3.0%</b>
<b>Equity</b>			
Share capital	218,062	218,062	0.0%
Capital reserve	653,064	642,403	1.7%
Treasury Stocks	(8,107)	(10,366)	21.8%
Accumulated Losses	-	(55,051)	100.0%
Profit (Loss) for the Period	26,377	(2,041)	1392.4%
Minority Interest	192,538	170,161	13.2%
<b>Total Equity</b>	<b>1,081,934</b>	<b>963,168</b>	<b>12.3%</b>
<b>Total Liabilities and Equity</b>	<b>2,316,215</b>	<b>2,235,710</b>	<b>3.6%</b>

# Attachment III – Cash Flow

<b>R\$ thousand</b>	<b>2Q24</b>	<b>2Q23</b>	<b>Δ %</b>
<b>Profit (loss) before income tax and social contribution</b>	<b>12,187</b>	<b>(7,418)</b>	
<b>Adjustments:</b>			
Financial Charges and Exchange Rate			
Variation on Loans, Financing, Debentures, and Leases	24,198	15,291	58.2%
Depreciation and amortization	30,491	35,534	-14.2%
Write-off of assets	(1,855)	7,232	-125.6%
Stock Option Plan	3,063	(1,174)	-
Loss (Gain) on Fair Value of Derivative Financial Instruments	636	9,900	-93.6%
Provisions	4,837	1,727	180.1%
Outros	10,409	3,958	163.0%
<b>Variations in assets and liabilities</b>	<b>(31,287)</b>	<b>(16,360)</b>	<b>91.2%</b>
Accounts receivable	27,277	3,074	-
Recoverable taxes	(9,824)	(5,282)	86.0%
Advances to Suppliers	(1,769)	(691)	-
Other Assets	1,035	(119)	-
Suppliers	(4,766)	9,641	-149.4%
Labor Liabilities	(16,291)	(15,961)	2.1%
Tax Liabilities	3,003	7,222	-58.4%
Deferred revenues	-	(14,255)	-100.0%
Advances from clients	(29,952)	11	-
<b>Net cash generated by operating activities</b>	<b>52,679</b>	<b>48,690</b>	<b>8.2%</b>
Income tax and social contribution	(6,828)	(3,589)	90.2%
Interest	(22,778)	(5,216)	-
<b>Net cash used in operating activities</b>	<b>23,073</b>	<b>39,885</b>	<b>-42.2%</b>
Investment Acquisition	(2,000)	4,824	-141.5%
Restricted financial application	(424)	(693)	-38.8%
Acquisition of property and equipment and intangible assets	(25,936)	(52,193)	-50.3%
<b>Net cash used in investing activities</b>	<b>(28,360)</b>	<b>(48,062)</b>	<b>-41.0%</b>
<b>Net cash provided by (used in) financing activities</b>	<b>72,729</b>	<b>111,614</b>	<b>-34.8%</b>
<b>Net Increase (Decrease) in Cash</b>	<b>67,442</b>	<b>103,437</b>	<b>-34.8%</b>
Cash at the beginning of the year	268,233	205,349	30.6%
Cash at the end of the year	335,675	308,786	8.7%

# Glossary

## A

**Shelters:** Bus shelters are structures built to provide comfort to the audience of a certain place and to be an asset point. They are part of Street Furniture and are designed for our concessions.

**Addressable market:** addressable market.

**Ads:** "Ads" or "Advertising".

**ADTV:** (Average Daily Trading Volume): Average Daily Trading Volume.

**Reach:** Total number of unique people who passed by a location where the campaign was located.

**Assets:** Eletromidia's assets are the screens, panels and street furniture that hold our advertisements.

## B

**B2B:** Business-to-business is a business model where the end customer is another company

**B2C:** Business-to-consumer is trade carried out directly between the producer, seller or service provider and the final consumer.

## C

**Concession:** Public concession is a contract signed between a private company and the public administration for the company to perform some public service in favor of economic benefits.

**CPM Impact:** Impact cost for every time a thousand people passed by a location with a campaign = investment / impact.

**CPP:** Cost per point: investment / per GRP point reach

## D

**DSP:** Demand Side Platform. platform used to buy digital advertising in an automated and targeted way where the advertiser can segment their target audience and optimize their campaigns.

## E

**Earnout:** is a portion corresponding to the payment of part of the acquisition price of a company and linked to the future results of the acquired company.

**EBITDA:** Earnings Before Interest, Tax, Depreciation and Amortization. It is a non-accounting measure prepared by the Company, which consists of net income for the year or period, plus finance income and expenses, income tax and social contribution, and cost and expense of depreciation and amortization.

**Buildings:** Buildings are commercial or residential structures with high pedestrian traffic, and, in such cases, they feature Eletromidia screens.

**ESG:** Environmental, Social and Governance.

## F

**Frequency:** Average number of times each person viewed the media

## G

**GRP:** Gross Rating Points: gross audience points, based on general segmentation

## I

**IBOV:** (Bovespa Index): is the most important indicator of the average performance of share prices traded on B3 - Brasil, Bolsa, Balcão.

**Impacts:** Total number of people who passed through campaign locations x frequency that passed = Total impacts

**IPO:** Initial public offering is a type of public offering in which a company's shares are sold to the general public on a stock exchange for the first time. It is the process by which a company becomes a publicly traded company.

## L

**LGPD:** General Data Protection Law

## M

**Contribution margin:** represents how much the sale of a product or service contributes to covering the costs inherent in the production and sale of that product or service.

**Street Furniture:** Street Furniture are equipment and objects installed in public spaces available for the use of the population or support of city services. Benches, bus shelters, clocks, trash cans and signposts are some examples.

## O

**UN:** United Nations.

**OOH:** "Out Of Home" is the name of the media segment which Eletromidia is part of. "Out of Home" or "Exterior Media".

**Organic:** Organic growth is the growth that a company or business achieves by increasing its market share, based on attracting new business. This does not include profits or growth attributable to mergers and acquisitions, but rather an increase in sales and expansion through the company's own resources.

## P

**Panels:** Billboards are visual means of communication that display advertising and informational messages to the general public. They can be analogue (non-digital) or digital, and are used in high-traffic locations to reach large numbers of people. The billboards are designed to be visible and eye-catching in order to capture the public's attention and convey a clear and effective message.

**Penetration or Range %:** It is the percentage of unique people out of the total audience in the universe

**Pro forma:** Pro forma financial information provides information about the impact, on a recurring basis, of a particular transaction, demonstrating how an entity's historical financial statements might have been affected had that transaction been completed at an earlier date.

## R

**GOR:** Gross Operating Revenue

**NOR:** Net Operating Revenue

**Clocks:** Clocks or street clocks are the assets found on the avenues and streets of cities, granted by the city government, where they usually show time and ambient temperature and have space for advertisements.

**Streets:** It is one of our verticals. When we say "streets" we mean that we own street furniture assets, in streets with a large circulation of people and/or vehicles in the cities where we have operations.

## S

**SSP:** Supply Side Platform. Form used by digital media publishers with the aim of managing and optimizing the sale of advertising on websites and applications.

## T

**Transports:** One of our verticals, transports, refers to trains, subways, buses, airports or other means of mass mobility in a given locality, where we can place advertisements on screens, panels and even wrap vehicles.

**TRP:** Target Rating Points: net audience points, based on target segmentation

## U

**Universe:** Presents the number of unique people in the square

## V

**Verticals:** Eletromidia's verticals are our portfolio, the market niches, or the segments in which our business is established.

**Vesting:** It is the maturity period when rights such as stock plans or stock options become tradable or exercisable.

# Legal Warning

Some statements in this document may be statements about future expectations. Such statements are subject to known and unknown risks and uncertainties that may cause such expectations to not materialize or to be substantially different from what was expected. These risks include, among others, changes in the future demand for the Company's products, changes in factors that affect domestic and international prices of products, changes in the cost structure, changes in the seasonality of the markets, changes in prices practiced by competitors, exchange rate variations, changes in the Brazilian political and economic scenario, in the emerging and international markets. The forward-looking statements have not been reviewed by the independent auditors.





### OUR STORY

Eletromidia was founded in 1993 and has recorded continuous growth over the years, expanding its portfolio to include a variety of highly important segments in prominent urban centers, such as transports, airports, shopping malls and urban furniture.



### OUR VISION

We believe in our power of impact and are committed to using our tools to benefit society



### OUR MISSION

Transform environments offering convenience and information to consumers. This is done through local and global news, strategic partnerships and brand updates, aiming to create memorable experiences for those who pass through these environments.



## ABOUT US

Eletromidia, a leader in the Out of Home (OOH) sector in Brazil, boasts national coverage with a presence in over 80 cities across the country. Its reach, with over 66,000 touchpoints, enables the company to communicate with over 53 million unique individuals. Eletromidia stands out in the market with the largest digital inventory in Brazil, covering key OOH verticals such as streets, buildings, shopping malls, airports, and transports.

## WHY CHOOSE US

Eletromidia offers a selection of content, services and experiences that facilitate and surprise each person's journey, anytime, anywhere.



### Service center

We deliver personalized projects that go beyond the conventional, we offer public and useful services to people.



### Sales center

We have a unique portfolio, combining scale in prominent locations with high attractiveness for advertisers.



### Operations center

Eletromidia has programmatic actions on its digital platform, using data, geolocation, which result in impactful deliveries and customized actions.



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