4Q21 Results Presentation

March 16th, 2022

Disclaimer

Certain statements contained herein are forward looking statements based on Management's current estimates regarding future performance that may result in material differences regarding results in the future, performance and events These prospects include future results that may be affected by historical results and investments.

In fact, actual results, performances or events may differ materially from those expressed or implied by the forward-looking statements, as a result of several factors, such as the general and economic conditions in Brazil and other countries, interest rate and exchange rate levels, future rescheduling or prepayment of debt denominated in foreign currencies, changes in laws and regulations and general competitive factors (on a global, regional or national basis)

Highlights
CVC Corp

Highlights 2021 and 4Q21

Nov+Dec Bookings
66% of 2019[1]

Q4: best Adjusted EBITDA since 1Q20
R$ 8,9 million

2021: strong investment in technology
R$ 134 million

Resumption of tourism*; strong domestic in Brazil and Argentina*

Pandemic with increasingly less significant effects; ***Omicron*** *temporarily hinders search for trips, but sales picked up over the last weeks*

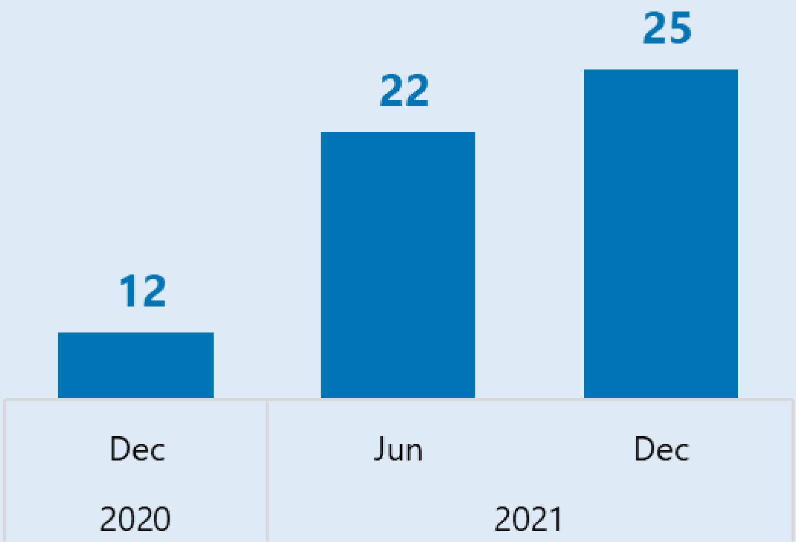
Investments in Technology *integrating platforms, customer relationship and channel convergence*

[1] Pro forma, as reported numbers are adjusted to the acquisitions made

Customer Relationship

Contactable Customers

In million



***CRM**, implemented in 2021, is key for loyalty, conversion growth and to better serve our customer base*

Recommendations, Cross-Sell and Marketplace

*Customized suggestions of hotels and car rental as **Cross-Sell** at CVC.com*

*Exclusive discounts in **supplementary services** in CVC and Submarino app*

*Hotel **dynamic pricing**, launched in February/22, algorithm under maturation*

Strategic Initiatives

Convergence of Online and Offline Channels

Our website has 3 new product verticals:

Car rental
National and International.

Cruises
with itineraries throughout Brazil and Worldwide

Tickets
for attractions such as Universal and Sea World.

Integration of ***WhatsApp*** *as a service channel*

VacationHomes COLLECTION

R$ 58 million
Bookings
in 2021

New ***Investment***

wetrek

4 stores *with New Layout*

Store expansion *in 2022*

Stores Dec/21	Brazil	Argentina
	1,176	103

Diversity and Sustainability - 2021

ESG Learning and Internal Culture

- *Women in Brazil: 60% of employees, 50% of the executive board;*
- *85% adherence to the Learning Tracks;*
- *Creation of 5 Diversity groups;*
- *Launching of the Reconecta Volunteer Program;*
- *Increased activity of the CVC Institute.*

Public Commitments

- *Launching of REprograma;*
- *Agreements with Global Compact, UN and IGLTA.*

#ElasNoTurismo

In line with the movement, CVC Corp created the ***Ela Faz o Destino Dela*** *Podcast, focused on gathering stories of women that have embarked on the adventure of travelling alone.*

Management and Processes

- *Demographic Census of "Our People";*
- *1st Internship Program with Diversity.*

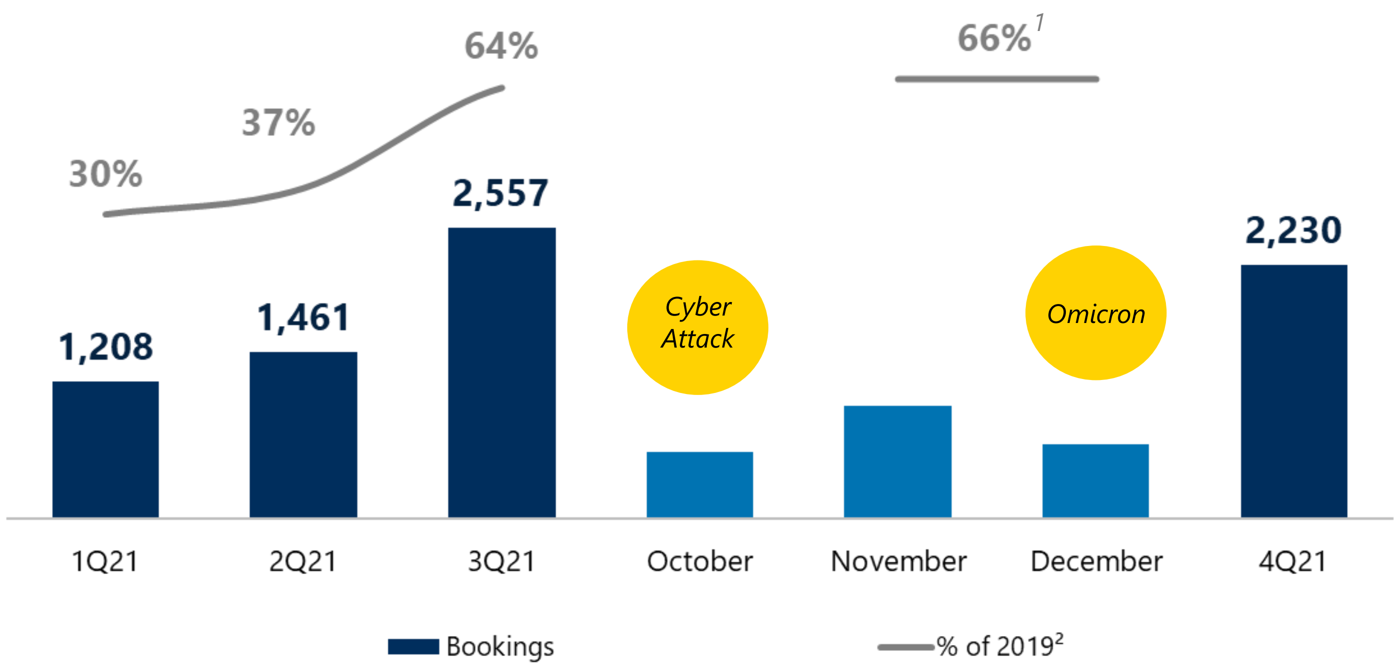
CVC Corp Sustainability Standard

- *Launching of CVC Sustainable New Store;*
- *Rule for Purchases from Non-Operating Suppliers;*
- *Responsible Tourism Training - 100% Receptive and Sourcing Brazil*

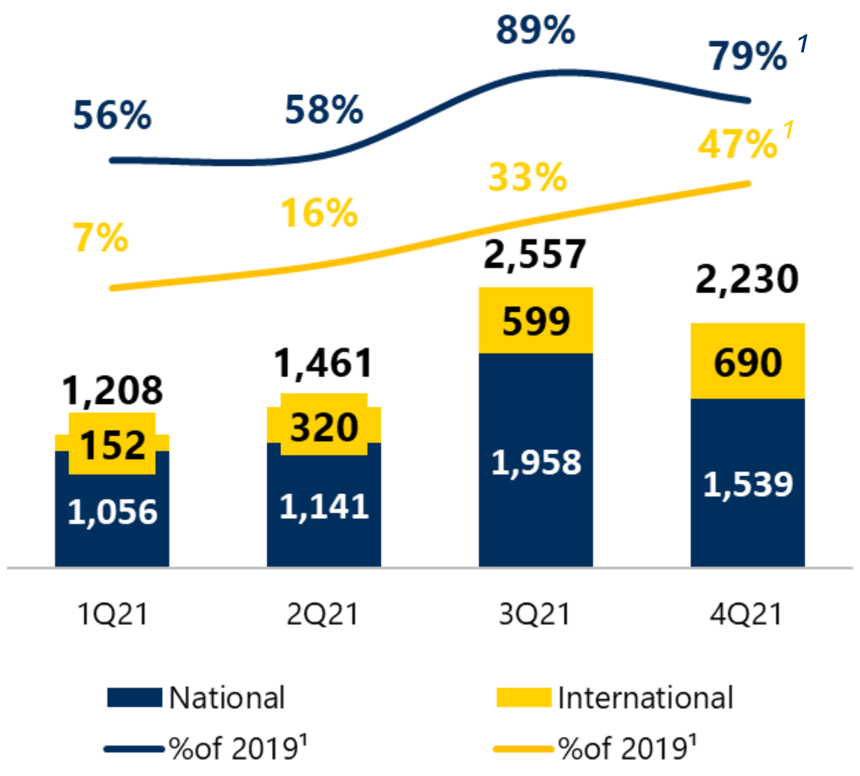
CVC Corp Results

Recovery of Domestic and International Tourism

Bookings Brazil
R$ million



By destination

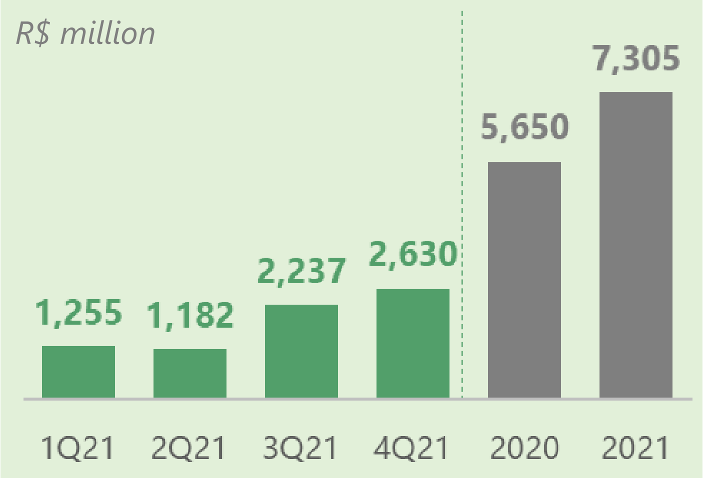


[1] Except for the month of October due to the effects from the Cyber Attack. Bookings for 4Q21 corresponded to 57% of the reported number in 4Q19[2]
[2] Pro forma, as reported numbers are adjusted by acquisitions

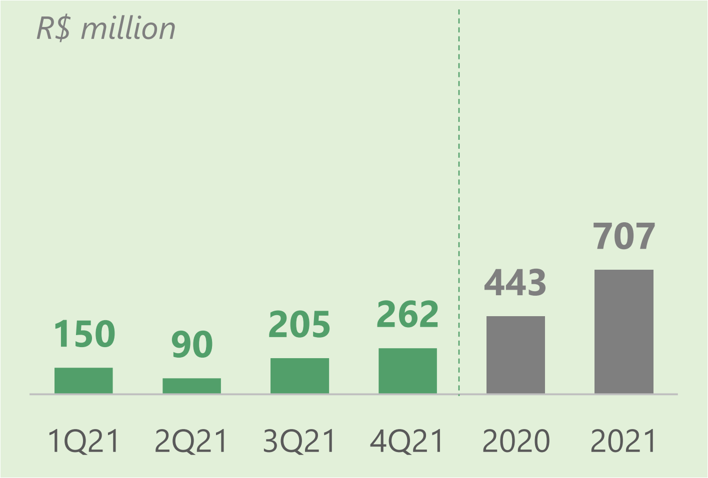
Operations Performance

Brazil

Consumed Bookings



Net Revenue

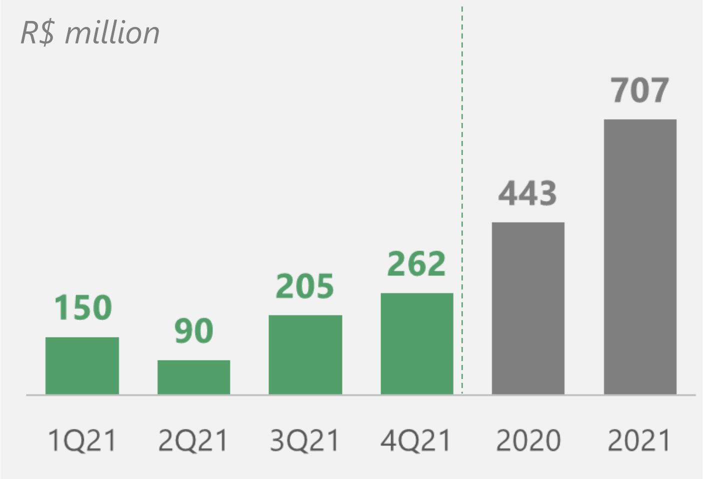


Take Rate

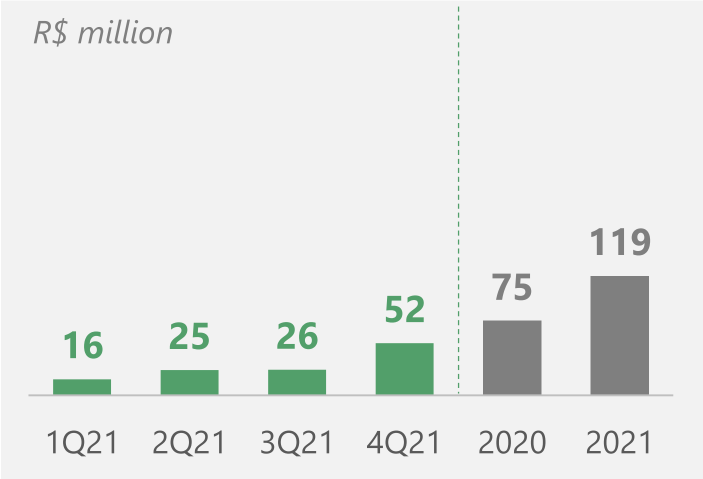
2020	2021
7.8%	9.7%
	2019[1]: 9.2%

Argentina

Consumed Bookings



Net Revenue



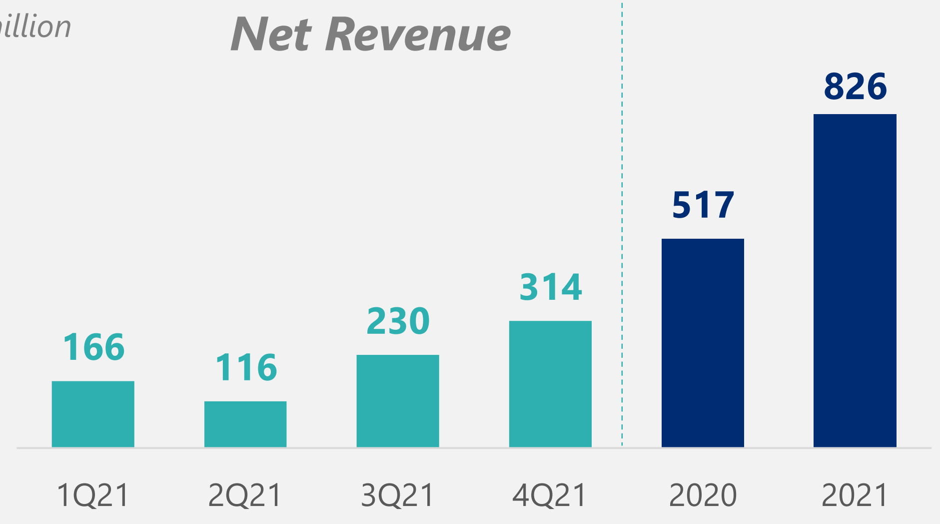
Take Rate

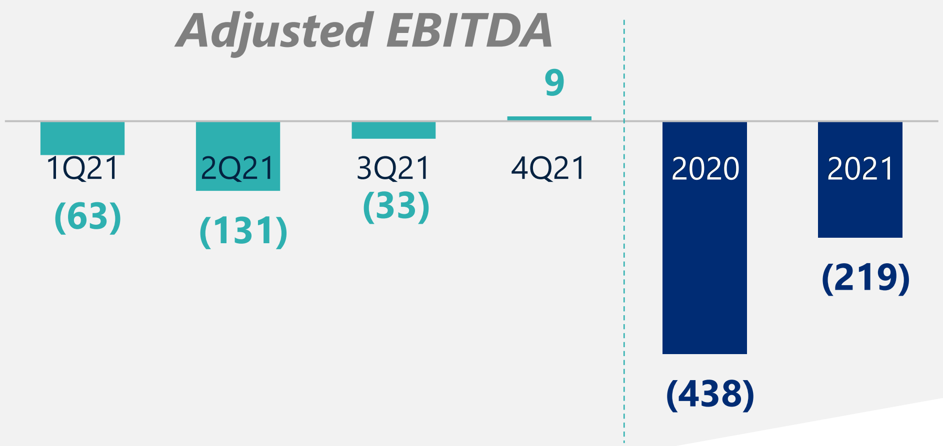
2020	2021
8.0%	7.9%
	2019[1]: 7.9%

[1] Pro forma, as reported numbers are adjusted by acquisitions

Financial Performance

R$ million





- ***Consumed bookings*** *+32.6% vs 3Q21 due to the easing of traffic restrictions*
- ***Take Rate*** *+20 bps vs 3Q21, arising from margin gain in Brazil with greater presence of B2C (seasonality)*
- ***Recurring operating expenses*** *+9.1% vs 2020 (Net Revenue + 59.6%) per control in G&A expenses (+12.4%) and reversals of bad debts*
- ***Adjusted EBITDA*** *positive for the first time since 1Q20*

Other indicators	4Q21	vs 3Q21	2021	vs 2020
Bookings	3,044	+4.3%	8,967	+40.7%
Take Rate	9.1%	+20 bps	9.4%	+150 bps
Net Loss	(146)	Δ (62)	(487)	Δ 740

Cash Flow

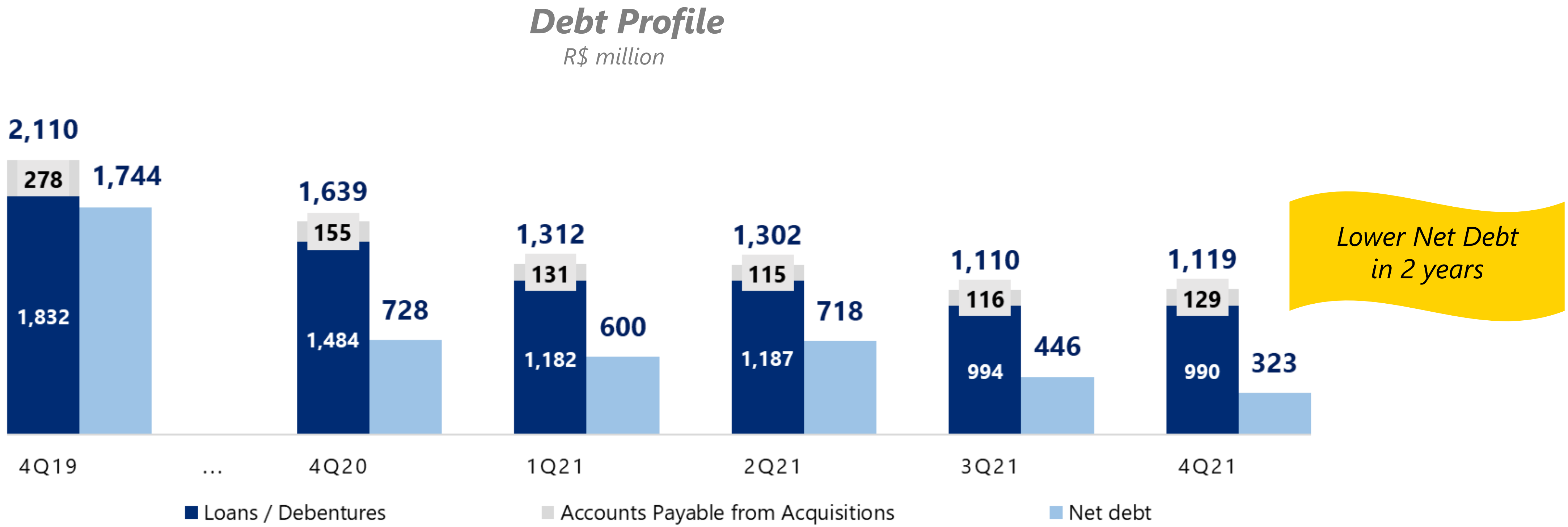
Acceleration of Consumed Bookings *increases working capital needs, but Cash had a positive impact due to* ***discount of receivables*** *(R$ 503.9 million of these would be in Accounts Receivable on Dec., 31).*

Inflow of ***R$ 806.6 million in 2021*** *from* ***capital increases****, intended for:*

- *Debt payment*
- *Investment in strategic initiatives*

R$ million	2021	2020
Net Income / Loss	**(486.6)**	(1,226.7)
Non-cash Itens	**202.3**	668.1
Decrease in working capital	**179.9**	1,407.2
Cash Flow From Operations	**(104.4)**	848.6
Cash Flow invested in Investments activities - Capex	**(133.6)**	(115.6)
Debentures and loans	**(547.7)**	(422.7)
Capital Increase	**806.6**	297.6
Payment of interest	**(88.1)**	(87.9)
Others	**(60.2)**	(14.0)
Cash Flow from Financing activities	**110.6**	(227.0)
Exchange-rate change and cash equivalents	**12.5**	39.1
Cash flow	**(115.0)**	**545.1**
Cash balance in the beginning of the period	**910.8**	365.7
Cash balance in the end of the period	**795.8**	**910.8**

Indebtedness



- *Reduction of gross and net debt in 2021;*
- *Focus on cash strenthen;*
- *CVC Corp is prepared for its role in the resumption of the tourism sector.*

2022 Flight plan
CVC Corp

2022 Flight plan

- *Resumption in progress*
  - *High vaccination rate in Brazil, Argentina and worldwide*
  - *Expansion of airline network and greater flexibility for international travel*
  - *Omicron effects dissipating*
- *Strategic Plan: progresses with record Investments, at least 20% higher than 2021*
- *High investment in Business Units*
- *Reduction of net debt in 2021 and operating leverage gains, especially from 2H22*

Q&A

To send your question to the list, please, press *1 (asterisk one).
To remove your question from the list, press *2 (asterisk two).

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