Santo André, May 9, 2023: CVC Brasil Operadora e Agência de Viagens S.A. (B3: CVCB3) informs its shareholders and other market participants of the results for the first quarter of 2023 (1Q23). Unless otherwise indicated, the financial and operating information below are presented in nominal million of reais (R$), prepared pursuant to the Brazilian accounting standards, especially Law No. 6.404/76 and the standards issued by the Accounting Standards Committee ("CPC") and approved by the Securities and Exchange Commission of Brazil ("CVM"), and must be read together with the financial statements and the explanatory notes for the period ended March 31, 2023.

Bookings grew 44% and Adjusted EBITDA totaled R$ 25.5 million (+103% vs 1Q22) Reprofiling of debentures completed

- **Bookings** and **Consumed Bookings** grew 44% and 33% respectively (YoY), due to the resumption of sales at all business units in CVC Corp. Highlighting, in Consumed Bookings, the participation of the maritime product (+800% growth YoY) and continuity in the demand for international travels (increase of 71% in the same period);
- **Take Rate:** 1Q23 impacted by (i) lower-than-expected performance in exclusive products, (ii) higher boarding of bookings of the Black Friday period and (iii) record share of cruise product;
- **Operating efficiency:** New decrease of General and Administrative Expenses (-0.7%), reflecting control and efficiency;
- **Digital Transformation**
    - New B2C platform ("Atlas") is now also used in B2B multi-brand agencies – unifying the portfolio and providing greater speed and quality in sales
    - ConecTaaS – new platform for integrating APIs, which increases connectivity and facilitates CVC agencies' access to product sales.
- **Completion of the debenture reprofiling:** on April 6, debenture holders present at General Meetings, unanimously, resolved in favor of the terms and conditions for the reprofiling of the debentures. For more details, see page 12.

R$ million	1Q23	1Q22	Δ
Bookings	**4,036.3**	2,806.3	43.8%
Consumed Bookings	**3,988.3**	3,006.7	32.6%
Net Revenue	**295.5**	292.8	0.9%
Take Rate	**7.4%**	9.7%	-230 bps
EBITDA	**15.8**	33.3	-52.5%
Adjusted EBITDA	**25.5**	12.5	103.2%
Net Loss	**(128.0)**	(166.8)	-23.3%

Capital Markets (Mar. 31)

CVCB3: R$ 3.11 per share
Total shares: 277,247,309
Market cap: R$ 862.2 million
Daily avg. Fin. vol. 1Q23:
R$ 79 million

Conference Call

May 10, 2023
2:00 p.m. (BRT) / 1:00 p.m. (EST)
Ph. +55 11 4290-1621 /
+55 11 3181-8565
Link for webcast

Investor Relations

https://www.cvccorp.com.br/
ri@cvc.com.br

CVCB B3 LISTED NM — IBOVESPA B3 — IBRX50 B3 — IGC-NM B3 — ITAG B3

Message from Management

We start this message by thanking our shareholders and debenture holders for their support, commitment and credibility throughout the process of renegotiating CVC Corp's debentures, thus demonstrating the trust placed in Management and in the Company's business plan.

Such reprofiling process, started in the first weeks of the year and timely communicated to the market, was successfully completed in the first days of April, when the General Debenture Holders' Meetings took place, which ratified the reorganization of the Company's full debt. With this agreement, we reached the lowest debt level in the last 5 years and, as a result, we currently have a more manageable debt, with maturities consistent with the Company's cash generation in the coming years and lower gross indebtedness. Continuing this process, our credit rating was raised to "brBB+" in April, which is the highest rating since the beginning of the COVID-19 pandemic, which the Company has not obtained since August 19, 2021, when it started holding a "brBB" rating. As part of the commitments assumed with the debenture holders, CVC Corp should hold a liquidity event to further reduce its indebtedness. We therefore remain attentive to market opportunities and evaluate the best time to hold this event, whose execution is included in the Debentures reprofiling agreement and which must be held by November in the minimum amount of R$ 125 million.[1]

Our operations started the year of 2023 with the best sales in January since the beginning of the pandemic and we remain optimistic with the forecasts of gradual growth in our operations, which will allow for greater operational leverage and, as result, cash generation. Aiming to achieve these objectives, all areas of CVC Corp are focused on bringing the best product offers and payment conditions, supported by a renewed IT structure, providing a better experience for the client, with the capacity to support the increase in demand with efficiency. We remain as protagonists in the industry and in the recovery of tourism and in constant dialogue with authorities and organizations for market development. We recently signed agreements with states and municipalities with the aim of promoting destinations, for example, we signed a memorandum of understanding with the government of Minas Gerais to place Minas Gerais destinations on the list of travel agencies. We also launched the destination Bariloche with departures from five Brazilian capitals, in addition to the cities of Salta, Ushuaia and Mendoza, also in Argentina.

We also moved forward on the operational efficiency area and have already been reporting better control of expenses for some quarters. We remain committed to the rationalization of expenses focusing on operational excellence, through a broad redesign of processes that will continue throughout the year 2023, taking advantage of investments already made in past periods and with the help of an external consulting firm, focusing mainly on reviewing operational activities.

In line with the full digitization process, in 2023, B2B multi-brand agents started using the Atlas platform, which already serves the entire B2C segment, as a new leisure sales portal. The system performs better and offers more products, with the possibility of more assertive sales to agents, continuing the systems integration project, considering that Atlas brings together the full CVC portfolio served by the B2B team. Furthermore, there will be operational and back-office improvements throughout the year, in addition to the creation of a new brand, which will unify the current existing brands. Still talking about adaptations of structures, with the resignation of Mr. Marcelo Kopel, CFO and Investor Relations Officer of our Executive Board, will soon announce his replacement. Kopel was extremely important to the Company, and we thank

[1] It is recommended to consult the respective Debt section on page 12, as well as the full reading of the Material Fact of 03/10/2023, including the attached reprofiling term sheet, available on the Company's website and CVM

him for his contributions, leading the capital increase in 2022, the renegotiation of debentures and also the launch of the Credit Marketplace, which enables other forms of travel financing for our clients.

The year 2023 looks promising for tourism, with a sharp growth in passengers transported and sales with take rate within normalized intervals, which should be reflected throughout the coming quarters. We remain confident in the soundness of our business model and the relevance of our operations, committed to the adoption of high Governance and Sustainability standards.

CVC Corp Result

Bookings and Consumed Bookings

R$ million	1T23	1T22	Δ
Bookings	**4,036.3**	2,806.3	43.8%
Brazil	**2,963.1**	2,162.8	37.0%
B2C	**1,358.7**	926.7	46.6%
B2B	**1,604.3**	1,236.1	29.8%
Argentina	**1,073.2**	643.5	66.8%
Consumed Bookings	**3,988.3**	3,006.7	32.6%
Brazil	**2,847.7**	2,363.2	20.5%
B2C	**1,279.5**	1,148.1	11.4%
B2B	**1,568.2**	1,215.1	29.1%
Argentina	**1,140.6**	643.5	77.2%

Bookings increased 43.8% in 1Q23 when compared to 1Q22, highlighting the continued demand for international destinations (increase of 64% in Brazil and 75% in Argentina over 1Q22), benefiting from greater availability of the airline network, frequency of flights, as well as the absence of more severe health restrictions imposed by the Omicron variant, which impacted bookings in 1Q22.

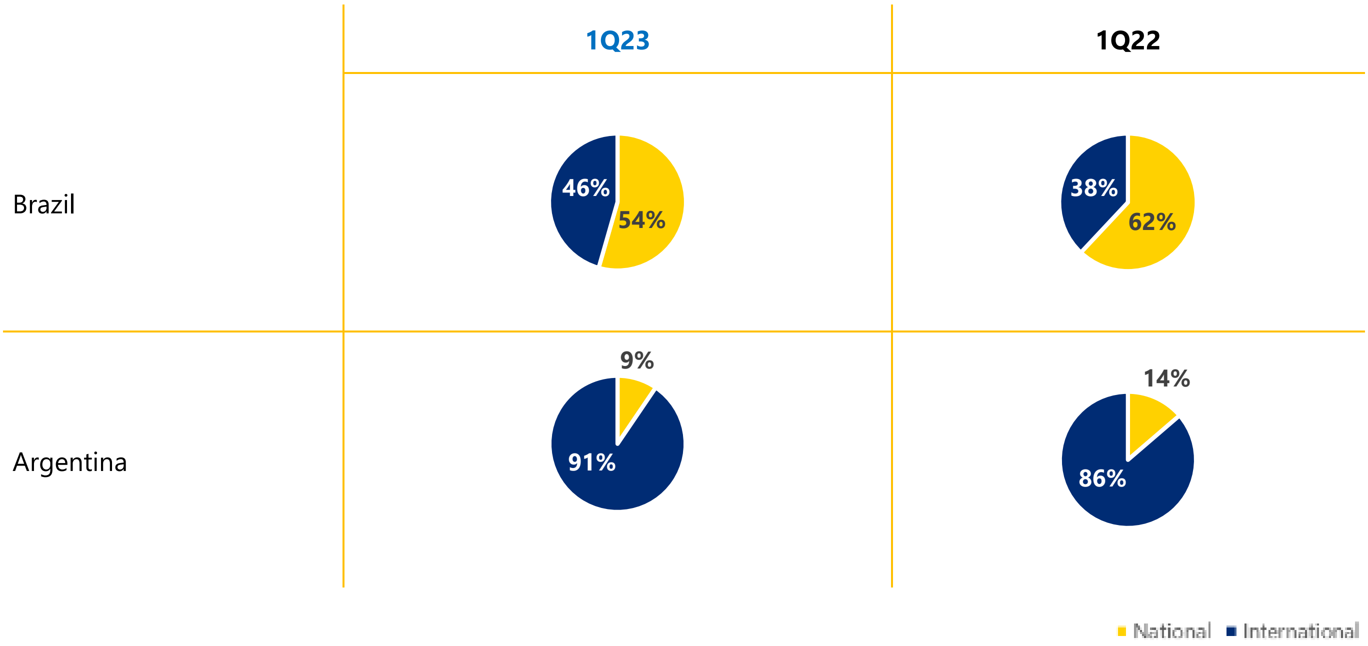
Moreover, B2C bookings were positively benefited by the effects of the platform change carried out in 4Q22, with the increase of 73% in bookings only in the brick-and-mortar stores network, with more than half of the services already carried out with the support of digital tools. Furthermore, at the beginning of 1Q23, the Company offered a wide variety of exclusive products and unique pre-negotiated conditions with some suppliers. This effort was converted into offers for Carnival and the lower season with attractive price and payment conditions for clients.

In B2B, bookings grew 29.8%, mainly to international destinations (52% in 1Q23 vs. 45% in 1Q22) and with robust sales in the airline product, due to the resumption of corporate sales (cultural and corporate events).

It is worth highlighting, for yet another quarter, the performance regarding the 2022/23 cruise season, with a 726% increase in bookings compared to 1Q22, as a result of the temporary suspension in that period due to the Omicron variant, as well as the expansion of offers in what was the largest season of Brazilian cruises in recent years[2]. In 1Q23, cruise product accounted for 16% of the B2C Business Unit's bookings, and we estimate that about 20 to 25% of the passengers boarded in the Brazilian territory in the quarter were clients of CVC Corp.

Bookings at **CVC Corp** for international destinations continued to rise, accounting for 58% of bookings in the period (49% in 1Q22). Below, we detail the breakdown by destination in Brazil and Argentina:

[2] Source: https://abremar.com.br/guia-clia-brasil/



Consumed Bookings increased 32.6% at CVC Corp in 1Q23, mainly due to the easing of travel restrictions, given that the Omicron variant impacted the months of January and February of last year, and due to the recovery of the industry in the current year, and good sales results during the Black Friday period. In B2C, Consumed Bookings grew 11.4% compared to 1Q22, mainly due to the high season period and favorable calendar in the quarter, while in B2B, the increase arises from the factors mentioned in the bookings section. In Argentina, Consumed Bookings continued to grow, mainly to international destinations, with Almundo being the most highly representative of these bookings, due to the higher season (vacation period).

The share of Consumed Bookings for international destinations at CVC Corp was 56% (43% vs 1Q22).

Net Revenue

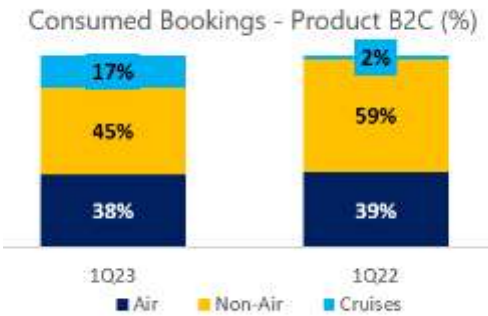
R$ million	1Q23	1Q22	Δ
Net Revenue	**295.5**	292.8	0.9%
Brazil	**221.3**	240.8	-8.1%
B2C	**145.6**	171.9	-15.3%
B2B	**75.7**	68.8	10.0%
Argentina	**74.2**	52.1	42.4%
Take Rate	**7.4%**	9.7%	-230 bps
Brazil	**7.8%**	10.2%	-240 bps
B2C	**11.4%**	15.0%	-360 bps
B2B	**4.8%**	5.7%	-90 bps
Argentina	**6.5%**	8.1%	-160 bps

Net Revenue grew 0.9% compared to the same period last year, due to growth in Bookings, partly offset by the effects on the take rate resulting from the mix of business units and products, especially in the Brazilian operation, such as the increase in sales of the product cruises (maritime), boarding of products sold on Black Friday and lower occupancy in exclusive products.

Take Rate at CVC Corp reached 7.4% in 1Q23, reflecting the following:

(i) lower-than-expected performance in exclusive products negotiated with a lower take rate than the projected one, and losses with lower-occupancy in the amount of R$ 4.8 million (equivalent to 30 bps of the B2C take rate);

(ii) Boarding, in 1Q23, of around half of the bookings made on the Black Friday period;



(iii) strong growth in the maritime product, which despite having a lower nominal take rate, does not require working capital or sales expenses, and in this quarter the consumed bookings of the cruise product at CVC Corp Brazil accounted for 8% (1% in 1Q22) and increase of 872% in consumed bookings;

(iv) greater share of air products, mainly to international destinations in all business units;

It is worth highlighting that CVC Corp's take rate in 1Q22 was impacted by the very favorable mix of B2C (15.0%), resulting from a greater share of domestic trips and a greater share of sales of non-air products, and of B2B due to a lower share of trips from business and, therefore, greater participation of the land product in the sales mix.

Argentina's **Take Rate** reached 6.5% in 1Q23, 1.6 p.p. lower than that reported in 1Q22, impacted by the increase in the share of international trips (91% share in 1Q23 vs. 86% in 1Q22) and due to the increase in taxes on these trips, which were added to the value of consumed bookings; however, without impact on Net Revenue, thus diluting the take rate.

Expenses

R$ million	1Q23	1Q22	Δ
General and administrative expenses	**(216.6)**	(218.2)	-0.7%
Sales expenses	**(61.5)**	(57.0)	7.9%
Other operating revenue/expenses	**(1.5)**	15.6	n.m.
Subtotal Operating Expenses	**(279.7)**	(259.6)	7.7%
(-) Non-Recurring Items	**(11.5)**	12.5	n.m.
Subtotal Recurring Operating Expenses	**(268.2)**	(272.0)	-1.4%
(+) Service Fee - Bank fee slips	**(1.8)**	(8.3)	-78.3%
Adjusted EBITDA	**25.5**	12.5	103.2%

General and Administrative Expenses were practically in line when compared to 1Q22 due to the rationalization and greater control of fixed expenses, despite the negative impacts of union agreements (adjustment of 5.8% as of November 2022 in Brazil, and around 70% in local currency in Argentina in the last 12 months).

In 1Q23, the efficiency program continued focused on streamlining structures and processes, with a consequent reduction in expenses, and at the beginning of this year adjustments were already made to management structures. The efficiency program will continue throughout 2023, focusing primarily on operating processes/activities.

Other Operating Revenues/Expenses recorded a negative amount of R$1.5 million, mainly composed of costs related to refunds, cancellations and other legal provisions which together added up to R$11.8 million, offset almost entirely by incentives received from air ticket distributors.

Non-Recurring Expenses in 1Q23 totaled a negative amount of R$ 11.5 million, composed mainly of personnel expenses resulting from indemnities incurred in the implementation of the restructuring plan (as mentioned above) and expenses with outsourced services. In 1Q22, this item totaled a positive balance of R$12.5 million due to the reversal of provisions for contingencies.

R$ million	1Q23	1Q22	Δ
Sales expenses	**(61.5)**	**(57.0)**	7.9%
Brasil	(46.7)	(41.3)	12.9%
as% of Consumed Bookings	1.6%	*1.7%*	*-10 p.p.*
Provision for Doubtful Accounts	(2.0)	(10.5)	-80.8%
Marketing	(23.4)	(14.5)	61.6%
Credit Card Fees	(21.2)	(16.4)	29.5%
Argentina	(14.8)	(15.7)	-5.2%
as% of Consumed Bookings	1.3%	*2.4%*	*-110 p.p.*

In the 1Q23, **Sales Expenses** of CVC Corp increased 7.9% against 1Q22, reflecting a slower pace than the increase in Consumed Bookings in Argentina (+77.2%) and Brazil (+20.5%).

In Brazil, marketing expenses increased in 1Q23, due to campaigns to encourage exclusive products for the high season and activations for the lower season, supporting a differentiated price strategy negotiated with certain suppliers. There were a decrease in allowance for doubtful accounts in 1Q23 reflects the reversal of accounts receivable from airlines and portfolio adjustment.

Regarding the mix of payment, in 1Q23, Credit Card Expenses in Brazil had a higher growth than Consumed Bookings (+20.5%), given the increase in sales in this modality (see Annex 4), while the use of bank slips was less representative, mainly due to the implementation of the financing center (Credit Marketplace).

In the Argentine operation, there was a reduction in selling expenses, compared to 1Q22, due to the reduction in expenses associated with processing payments by credit card, given the restriction imposed by the government in the form of installment payments for international travel in the retail operation (mainly Almundo), thereby resulting in more payments in cash.

EBITDA

R$ million	1Q23	1Q22	Δ
Adjusted EBITDA	**25.5**	**12.5**	103.2%
(+) Non-recurring items	(11.5)	12.5	n.m.
(-) Service Fee - Bank fee slips	(1.8)	(8.3)	-78.3%
EBITDA	**15.8**	**33.3**	-52.5%
(+) Depreciation and amortization	(52.0)	(49.1)	6.0%
(+) Equity Pick up	(0.2)	(0.1)	18.8%
(+) Financial expenses	(96.7)	(88.8)	8.9%
Loss before income tax and social contribution	**(133.1)**	**(104.7)**	27.1%
(+) Income tax and social contribution	5.1	(62.1)	n.m.
Net income / Loss	**(128.0)**	**(166.8)**	-23.3%

In 1Q23, CVC Corp recorded an **EBITDA** of R$ 15.8 million, while **Adjusted EBITDA**, which includes expenses with bank slips (reported in the Financial Statements under Financial Expenses) and excluding non-recurring items, was R$ 25.5 million.

Financial Result

R$ million	1Q23	1Q22	Δ
Financial expenses	**(105.2)**	**(91.8)**	14.6%
Financial charges	(49.9)	(45.2)	10.3%
Interest - receivable prepayment	(41.4)	(23.4)	76.6%
Service Fee - Bank fee slips	(1.8)	(8.3)	-78.3%
Other Financial expenses	(12.2)	(14.9)	-18.4%
Financial Income	**20.2**	**21.3**	-5.1%
Yield from interest earning bank deposits	16.8	15.3	9.5%
Other Financial Income	3.4	6.0	-42.6%
Exchange rate (hedge)	**(11.8)**	**(18.3)**	-35.7%
Financial Result	**(96.7)**	**(88.8)**	8.9%

The **Financial Result** totaled a net expense of R$ 96.7 million in 1Q23. The growth compared to 1Q22 is mainly because of the increase in the average CDI which levies on net debt (from 10.3% p.a. in the 1Q22 to 13.7% p.a. in the 1Q23) and charges on prepayments of receivables and R$ 853.3 is the amount of prepayments made in this quarter due to a greater need for cash in the period due to business seasonality and operation growth.

The exchange-rate change recorded a negative amount of R$ 11.8 million (which includes mark-to-market of hedge derivatives) against a negative amount of R$ 18.3 million in 1Q22, due to the positive result of the mark-to-market change of derivatives, exchange rate change on bank balances and international payments. For further details on Financial Income (Loss), see Note 21 of the quarterly information.

As a result of the PERSE Law, the **income tax and social contribution** rates became zero for operations in Brazil. However, the positive amount of R$ 5.1 million in 1Q23 presented in this line refers mainly to deferred taxes in the Brazilian operation, whose realization will occur after the effectiveness of the PERSE Law (Mar/27). Furthermore, in the period, there was the offsetting of tax loss and negative basis of CSLL in one of CVC Corp's subsidiaries, considering the joining to the Debt Prepayment Program, according to Ordinance PGFN 8798/2022[3].

The amount of R$62.1 million recorded in 1Q22 refers to the reversal of deferred tax credits whose realization will occur during the PERSE Law.

In 1Q23, CVC recorded a **Net Loss** of R$ 128.0 million, against R$ 166.8 million recorded in 1Q22.

[3] Full text in the link: http://normas.receita.fazenda.gov.br/sijut2consulta/link.action?idAto=126532

Investments (Capex) and Digital Transformation

R$ million	1Q23	1Q22	Δ
Investments	**34.8**	60.2	-42.2%

The investments made by CVC Corp in 1Q23 totaled R$ 34.8 million, the reduction compared to 1Q22 is due to the completion of projects focused on digital transformation, aligned with the Investment Plan approved in 2021. In 1Q23 the main projects were:

(i) Atlas, launched at the end of 2022, was CVC Corp's largest digital transformation project, integrating all the channels that serve the brand's clients in B2C segment, and started to serve multibrand B2B agents in 1Q23. CVC Corp's partner agents started using the new leisure sales portal, which has better performance and a greater line of products, offering the possibility of more assertive sales to the agent, continuing the systems integration project, since Atlas gathers the full CVC portfolio served by the B2B team.

(ii) Launch of ConecTaaS, a new platform for integrating APIs, which increases connectivity and facilitates CVC agencies' access to product sales. The platform is plug-and-play, and functions like a product showcase. It already has several partners integrated into its sales portfolio;

(iii) Efficiency gain projects: the digital transformation also happens for CVC's internal teams. As a way to bring more efficiency, transparency and integration to our systems, we have implemented improvements that together allow obtaining productivity gains;

CVC Corp continues to work on improving information management through Data Lake and CRM, which currently has more than 34 million registered clients, and is already integrated with the new B2C platform and with all sales channels (website, store and app).

In recent years, CVC Corp has invested more than R$ 400 million in technology, with around 50% of this amount in 2022. The major deliveries related to projects focused on Digital Transformation took place in the 2nd half of last year. In this sense, as of 2023, the Company will return to more normal levels of investments that should not be greater than R$125 million, in line with the commitment signed in the negotiation of the reprofiling of the debentures.

Cash Flow

R$ million	1Q23	1Q22
Net Loss before taxes and social contribution	(133.1)	(104.7)
Non-cash Itens	150.3	125.7
Decrease in working capital	(216.5)	65.1
Net Cash Flow From Operations	(199.3)	86.0
Net Cash Flow invested in Investments activities - Capex	(34.8)	(60.2)
Debentures and loans	-	-
Capital Increase	-	-
Payment of interest	(14.7)	(16.1)
Acquisition of subsidiaries	-	-
Others	(9.5)	(9.4)
Net Cash Flow from Financing activities	(24.2)	(25.5)
Exchange-rate change and cash equivalents	(3.0)	(16.8)
Cash flow	**(261.3)**	**(16.5)**
Cash balance in the beginning of the period	687.5	795.8
Cash balance in the end of the period	**426.2**	**779.4**

Cash flow from operating activities in the quarter was negative by R$199.3 million, and is essentially impacted by (i) the effects of the usual seasonality of the business in the first quarter of the year, where payments to land suppliers are concentrated in these months given the vacation period, (ii) the growth in operations and (iii) the adequacy of average and end-of-period cash. In 1Q23, prepaid receivables amounted to R$853.3 million and **Cash**, at the end of the period, amounted to R$426.2 million, higher than the minimum cash (R$250.0 million) defined in a specific policy. On March 31, 2023, there were R$1,052.2 million in advance credit card receivables.

Cash flow from investment activities (Capex) totaled R$ 34.8 million, 42.2% lower than in 1Q22, given the conclusion, in 2022, of the high investment cycle related to the digital transformation project of CVC Corp, as mentioned above. For 2023, a more normalized Capex is expected, which will register lower values in this item throughout the year, and will help to improve the Company's cash position.

Debt

At the end of March 31, 2023, the balance of debentures totaled R$ 925.9 million, higher than the R$ 896.7 million verified at the end of 2022, and also refer to the debt previously held by the Company (since the renegotiation was ratified in an Assembly held only at the beginning of April).

The Company has been making efforts to equalize its capital structure in recent months. As a result, on March 10, was communicated to the market, through Material Fact[4] and Notice to Debenture Holders, an agreement with the debenture holders for debt reprofiling, lengthening its profile and reducing indebtedness, with the amortization of R$ 124 million upon conclusion of the execution of the amendments to the respective deeds of the Debentures.

The Meetings took place on the last April 6, 2023[5] and were attended by debenture holders representing 77.8% of the outstanding first series debentures of the 4th issue, debenture holders representing 96.5% of the outstanding second series debentures of the 4th issue and debenture holders representing 100% of the outstanding debentures of the 5th issue. It is worth highlighting that the proposed reprofiling terms and conditions were approved by the totality of debenture holders present.

Still within the scope of the signed agreement, the Company committed to carry out a capital increase of at least R$ 125 million until November 30, 2023, followed by a tender offer of at least R$ $75 million for reprofiled Existing Debentures. On the other hand, if the capital increase does not occur, the Company undertakes to approve a capital increase limited to R$ 200 million to capitalize the Debentures, where the price per share will be fixed considering the lowest price between: (i) R$ 3.50 per share; or (ii) an average discount of 20% on the average closing price of the 30 calendar days immediately preceding the date of approval of the capital increase by the Issuer.

The interest on the reprofiling debentures will be paid semi-annually, with the first payment to be made on May 31, 2024. After reprofiling, the two series of the 4th issue, CVCB14 and CVCB24, were unified under a single code, CVCB14, with new features, just as the 5th issue had its conditions changed, as presented in the summary table below[6]:

Instrument	4th Issue (CVCB14)	5th Issue (CVCB15)
Total Issuance Amount	R$ 499,560,852	R$ 272,973,619
Emission date	04/18/2019	01/21/2021
Last Amendment date	04/06/2023	04/06/2023
Due date	11/30/2026	11/30/2026
Cost	CDI + 5.50% p.a.	CDI + 5.50% p.a.
Premium	3.6%, difference between the CDI rate + 5.50% p.a. and CDI+7% p.a., adjusted in the PU	3.6%, difference between the CDI rate + 5.50% p.a. and CDI+7% p.a., adjusted in the PU
Interest Payment	Semester Last working day of May and November	Semester Last working day of May and November
Grace Period	Until 05/31/2024	Until 05/31/2024
Amortization	11/30/2024 (10%)	11/30/2024 (10%)
	11/30/2025 (45%)	11/30/2025 (45%)
	11/30/2026 (45%)	11/30/2026 (45%)

4 We recommend that you read the full Material Fact of March 10, 2023, including the attached reprofiling term sheet, available on the Company's website and on the CVM website

5 We recommend the reading of the Minutes of the Annual Debenture Holders' Meeting of the 4th issue of debentures and the Minutes of the Annual Debenture Holders' Meeting of the 5th issue of debentures of April 6, 2023 - available on the Company's website and the CVM website

6 For more information, access the complete amendments to the debentures that are available on the CVC Corp and CVM website.

With the completion of this reprofiling, Management believes that debt maturities will be better balanced with its expected cash flow over the coming years, in such a way as not to compromise its capacity for growth and investment in its operations. Additionally, the Company's gross debt is again reduced and reaches the lowest level since December 2017.

The Company's indebtedness now has the following amortization schedule:

Debentures Schedule Amortization

R$ million

Annexes

Annex 1: Balance sheet *(R$ million)*

Asset	03/31/2023	12/31/2022	Liability	03/31/2023	12/31/2022
Current Assets			**Current Liabilities**		
Cash & Cash Equivalents	**426.2**	687.5	Debentures	**723.0**	693.7
Marketable securities	**127.2**	127.4	Financial Instruments	**5.5**	2.0
Derivative Instruments	**-**	1.1	Suppliers	**679,2**	753.4
Accounts Receivable	**589.1**	515.5	Advanced of travel agreements	**1,377.2**	1,363.7
Advances to Suppliers	**441.1**	445.1	Salaries & Social Charges	**154.6**	145.8
Prepaid Expenses	**55.6**	39.6	Taxes and social contribution current	**3.6**	3.8
Recoverable Taxes	**62.3**	80.7	Taxes Payable and Contribution	**44.1**	66.5
Other Accounts Receivable	**89.4**	**65.6**	Accounts payable from acquisition of subsidiary and investees	**24.2**	22.8
Total Current Assets	**1,791.0**	**1,962.4**	Lease liabilities	**16.3**	16.7
			Other	**59.7**	61.8
			Total Current Liabilities	**3,087.2**	**3,130.4**
Non-Current Asset			**Non-Current Liabilities**		
Prepaid Expenses	**20.7**	23.6	Debentures	**203.0**	203.0
Taxes to recover	**19.0**	4.1	Payable Tax Liabilities	**21.1**	21.2
Deferred Taxes	**551.6**	555.3	Provision for Legal Claims	**88.9**	94.8
Judicial Deposit	**144.1**	**135.3**	Accounts payable from acquisition of subsidiary and investees	**92.5**	90.1
Other Accounts Receivable	**9.2**	11.1	Liabilities of leasing	**32.4**	43.6
Investments	**4.3**	4.5	Advanced of travel agreements	**5.5**	6.2
Fixed Assets	**32.4**	36.1	Other	**12.0**	11.9
Intangible Assets	**1.111.9**	1.130.4	**Total Non-Current Liabilities**	**455.3**	**470.7**
Right of Use Assets	**48.6**	54.6			
Total Non-Current Assets	**1,941.7**	**1,955.1**	**Shareholders’ Equity**		
			Capital Stock	**1,414.0**	1,414.0
			Capital Reserve	**816.2**	812.6
			Goodwill on Capital Transaction	**(183.8)**	(183.8)
			Other Comprehensive Income (loss)	**59.8**	61.7
			Treasury shares	**(0.1)**	(0.1)
			Retained earnings	**(1,915.8)**	(1,787.9)
			Total Shareholders' Equity	**190.2**	**316.5**
Total Asset	**3.732,7**	**3,917.6**	**Total Liabilities and Shareholders' Equity**	**3.732,7**	**3,917.6**

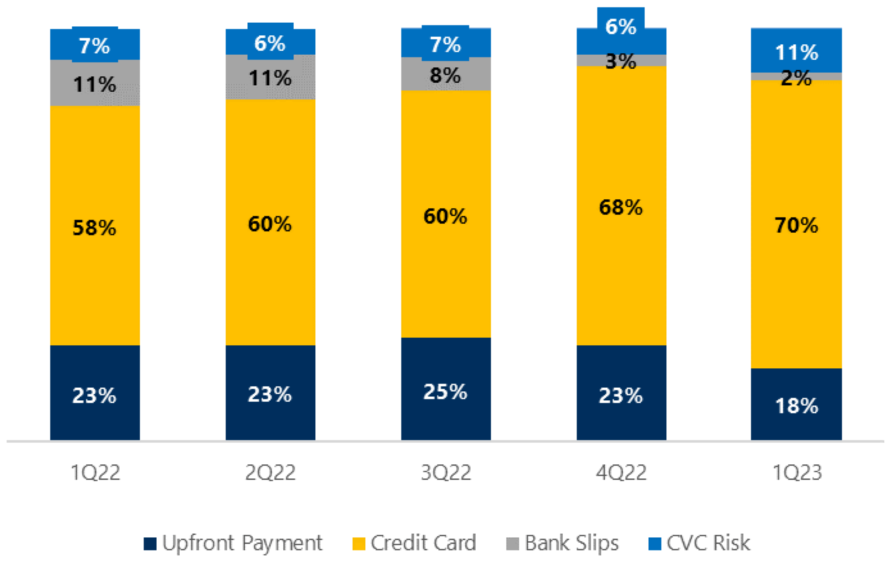
Attachment 2: Income Statement

R$ million	**Consolidated** 1Q23	1Q22	Brazil 1Q23	1Q22	Argentina 1Q23	1Q22
Net Revenue	**295.5**	**292.8**	**221.3**	**240.8**	**74.2**	**52.1**
Sales expenses	**(58.7)**	(44.0)	**(44.7)**	(30.9)	**(14.1)**	(13.1)
Estimated loss by recoverable amount	**(2.8)**	(13.0)	**(2.0)**	(10.5)	**(0.8)**	(2.6)
General and administrative expenses	**(268.6)**	(267.3)	**(211.1)**	(211.2)	**(57.5)**	(56.0)
General and administrative expenses	**(216.6)**	(218.2)	**(172.7)**	(177.3)	**(43.9)**	(40.9)
Depreciation and amortization	**(52.0)**	(49.1)	**(38.4)**	(34.0)	**(13.6)**	(15.1)
Equity Pick up	**(0.2)**	(0.1)	**(0.2)**	(0.1)	**-**	-
Other operating income/expenses	**(1.5)**	15.6	**(13.9)**	11.5	**12.4**	4.1
Income (loss) before financial result	**(36.4)**	**(15.9)**	**(50.5)**	**(0.4)**	**14.2**	**(15.5)**
Financial income/expenses	**(96.7)**	(88.8)	**(88.4)**	(85.4)	**(8.3)**	(3.4)
Income (loss) before taxes and social contribution	**(133.1)**	**(104.7)**	**(138.9)**	**(85.8)**	**5.8**	**(18.9)**
Tax and Social Contribution	**5.1**	(62.1)	**6.0**	(64.4)	**(0.8)**	2.3
Current	**(0.0)**	(0.5)	**(0.0)**	(0.5)	**(0.0)**	(0.0)
Deferred	**5.2**	(61.6)	**6.0**	(63.9)	**(0.8)**	2.3
Net Income (Loss)	**(128.0)**	**(166.8)**	**(133.0)**	**(150.2)**	**5.0**	**(16.6)**
Attributable to controlling shareholders	**(128.0)**	(166.8)	**(133.0)**	(150.2)	**5.0**	(16.6)

Annex 3: Cash flow - Indirect method

R$ million	1Q23	1Q22
Loss before taxes and social contribution	**(133.1)**	**(104.7)**
Adjustments to reconcile income (loss) for the period with cash from operating activities	**150.3**	125.7
Depreciation and amortization	**52.0**	49.1
Impairment loss of accounts receivable	**2.8**	13.0
Interest and inflation adjustments and exchange-rate changes	**89.3**	67.0
Equity Pickup	**0.2**	0.1
Provisions for lawsuits and administrative proceedings	**4.2**	(13.6)
Changes in fair value of the call option	**-**	-
Write-off of fixed assets, intangible and lease contracts – IFRS 16	**2.0**	7.2
Other provisions	**(0.1)**	2.7
(Increase) / decrease in assets and liabilities	**(216.5)**	65.1
Trade accounts receivable	**(113,8)**	243.9
Advances to suppliers	**3.5**	124.4
Suppliers	**(69,1)**	(21.7)
Advanced travel agreements of tour packages	**15.6**	(228.3)
Variation of taxes to be recovered and collected	**(5.5)**	6.9
Settlement of derivative instruments	**(0.9)**	(2.6)
Salaries and social charges	**9.4**	20.8
Income tax and social contribution paid	**(0.3)**	(0.0)
Provisions for lawsuits and administrative proceedings	**(8.6)**	(0.8)
Change in other assets	**(39,4)**	(33.4)
Change in other liabilites	**(7.4)**	(44.3)
Net Cash Flow From Operations	**(199.3)**	**86.0**
Fixed Asset - Property, plant and equipment	**(0.5)**	(8.7)
Intangible assets	**(34.3)**	(35.8)
Acquisitions of subsidiaries	**-**	(15.7)
Net Cash Flow invested in Investment activities - Capex	**(34.8)**	**(60.2)**
Raising of debentures and loans	**-**	-
Settlement of debentures and loans	**-**	-
Capital Increase	**-**	-
Interest paid	**(14.7)**	(16.1)
Raising/Settlement of derivative instruments	**-**	-
Exercise of options with the sale of treasury shares	**-**	-
Acquisition of subsidiaries	**-**	-
Payment of lease - IFRS16	**(9.5)**	(9.4)
Cash flow from Financing activities	**(24.2)**	**(25.5)**
Exchange-rate change and cash equivalents	**(3.0)**	(16.8)
Increase (decrease) in cash and cash equivalents	**(261.3)**	**(16.5)**
Cash balance in the beginning of the period	**687.5**	795.8
Cash balance in the end of the period	**426.2**	**779.4**

Annex 4: Representativeness of means of payment in CVC Lazer's Bookings



Annex 5: Store network

	1Q23	4Q22	3Q22	2Q22	1Q22
Brazil	**1,091**	**1,111**	**1,129**	**1,147**	**1,158**
CVC	1,039	**1,059**	1,076	1,093	1,103
Own stores	7	14	16	16	13
New Layout	7	12	12	12	9
Franchises	1,032	**1,045**	**1,060**	1,077	1,090
New Layout	41	29	19	13	6
Experimento	**52**	**52**	53	54	55
Own stores	2	4	4	4	4
Franchises	50	48	49	50	51
Argentina	**114**	**107**	**107**	**98**	**98**
Almundo	114	**107**	107	98	98
Own stores	5	5	5	7	7
Franchises	109	102	102	91	91
Total CVC Corp	**1,205**	**1,218**	**1,236**	**1,245**	**1,256**

Glossary

B2B: Business unit that has a complete solution for travel agents and their respective corporate customers. Made up of brands: Esferatur, Trend Via, Visual Turismo, RexturAdvance, and VHC. For description of the brands see CVC Brazil.

B2C: Business unit focused on the end customer. Made up of brands: CVC, Experimento, Submarino. For description of brands see CVC Brazil.

Bibam: Biblos and Avantrip brands.

Boarding agreements: Since the beginning of the pandemic, the Company has been offering to reschedule bookings and services that were postponed or the grant of credit for use or discount in future purchases of other bookings or tourism services, according to consumer's own convenience (the amount recorded is net of penalties or fines for cancellation). Pursuant to Explanatory Note 18 of the Company's Financial Statement.

CVC Argentina: Largest travel agency in Argentina, made up of brands Almundo (travel and supplementary service agency), Avantrip (travel and supplementary online platform), Biblos (agency focused on luxury and customized travels) and Ola Transatlantica (trip product and service operator).

CVC Brazil:. Include brands CVC (travel and supplementary service agency, Top of Mind in Brazil for the 12th consecutive year), Experimento (student exchange and supplementary service agency), Submarino Viagens (online portal for sale of airline tickets, accommodation, tour packages, car rental and travel insurance), Esferatur (airline and hotel consolidator, also offering car rental), Trend Viagens (hotel consolidator in Brazil and abroad, tour packages, car rental, among others), Visual Turismo (specialized in customized travels, whether leisure, honeymoon, ecotourism, pilgrimage and religious, cruises or incentive), RexturAdvance (airline consolidator for national and international flights) and VHC (house management and rental brand).

CVC Corp: Largest tourism agency in Latin America, with operations in Brazil and Argentina, made up of the brands CVC Brazil and CVC Argentina, described above.

Financial Expense: Financial expenses mainly regarding the bank loans and fees on financial services, including interest expenses regarding credit card advancements.

EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): a non-accounting measure prepared by the Company in line with CVM Instruction No. 527, of October 4, 2012 ("CVM Instruction 527"), reconciled with its financial statements and consisting of net profit before the net financial result, excluding the depreciations, amortizations and equity pick up results.

Adjusted EBITDA: as demonstrated in this document, is based on the EBITDA, excluding the non-recurring effects of the period and including expenses incurred with the issuance of bank slips (recorded in the Financial Expenses line item). It can also be calculated based on the Net Profit, plus the Net Financial Result, Income Tax and social contribution, and Expenses with depreciation, amortization and equity pick up results, net of the amounts referring to the bank slip fee – Financial and non-recurring expenses. The adjusted EBITDA is not an accounting measure used in the accounting practices adopted in Brazil or the IFRS, and shall not be considered as an alternative to the net profit as an indicator of the operating performance or as an alternative to the cash flow as an indicator of liquidity. Our definition of adjusted EBITDA cannot be compared to adjusted EBITDA as defined by other companies.

Non-recurring: The non-recurring effects recorded include basically (i) Impacts regarding COVID-19 (impacts due to the pandemic, which include commissions of stores not recovered by reimbursement, fines, write-off of non-realized revenues and other expenses not related to bookings); (ii) impairment of intangible assets; (iii) contingent liabilities; among others.

Net Revenue: the result of intermediation revenues minus the cost of services rendered and taxes on sales, and usually referred as such in the sector. These metrics are reported as Gross Profit in the Financial Statements.

Bookings: result of new sales and rescheduling, net of cancellations in the period.

Consumed Bookings: Bookings that support the Net Revenue, including online, according to revenue recognition criteria of each brand, namely: CVC in Check-in; Experimento in Check-in; Submarino Viagens airline ticket sale and land + exclusive flights/products (known as charter) in Check-in; RexturAdvance airline ticket sale and land in Check-in; Esferatur in sale; Trend in Check-in; Visual in Check-in and VHC in checkouts carried out.

Consumed Bookings - Argentina: Bookings that are the basis of Net Revenue, including online, according to the criteria for revenue recognition for each brand, namely: Biblos, Ola Transatlantica and Almundo at Check-in.

Take rate: significant metrics used in the sector, resulting from the division of net revenue by the Consumed Bookings.