



***2Q22 Results
Presentation***

August 10, 2022

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CVC CORP

Disclaimer

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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

2Q22 Highlights

Reservations vs 2Q21

Confirmed +124% and Consumed +154%

Net Revenue

+134% vs 2Q21

Capital Increase

R\$ 402.8 million

3.6 million passengers transported in 1H22 in Brazil

Corporate tourism recovery B2B Consumed Bookings grew +30.9% vs 1Q22 and +141.4% vs 2Q21

Capital Increase, supports the **Working Capital** dynamics and supports the Company's **growth**

Proximity and more access to our Customers



Client

- Knowledge about the client and their expectations
- Deliver the best value proposal
- Assistance from the purchase to post-trip moment

Exclusive products and exceptional experiences

- Exclusive products in the portfolio, allow better margins and positive impact on the brand

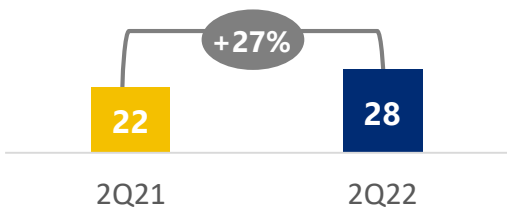
Omnichannel and Capillarity

- Integration and synergy of channels (physical and digital)
- Offer customers the best purchase experience

CRM Evolution – Closer to the customer

1H22 Destination

Clients registered in CRM (million)



+1.3 million of customers in the engine of influence in 2022. Total of 11.3 million customers

25% of CRM shots already use the engine of influence

10x more customer interactions across different engagement channels

167 million shots in May

Exclusive Flights

National: 85 thousand sold seats
International: 3 thousand sold seats



Porto Seguro

+ **More Searched** by clients
+ **More than 280** exclusive flights to each destination in 2023



Maceió



Bariloche

+ **1.2 thousand seats** between July and August 2022

Tourism Convention 2022: Connection

This year's theme was CVC's 50th Anniversary

The Convention Content included topics such as:

- ✓ Closing of the year 2021
- ✓ Strategy
- ✓ Perspectives
- ✓ Company's operation
- ✓ ESG agenda

Convention Highlights:

- + **than 1,000** people participating in person
- + **than 4,000** participating remotely
- Support from the Government of the State of Alagoas

CVC+ **Launch of the CVC+** content platform focused on strengthening ties with travelers

Destination recommendation | Educational Content | Entertainment Guides and Tips | Videos | Podcasts | game shows

CVC and **GOL Linhas Aéreas**, promoted the first flight in partnership with **100% neutral carbon**, between **Guarulhos - Maceió**, with 174 employees.

The amount invested in CO2 compensation will be 100% reverted to certified projects to support the conservation of the Amazon Forest



Convention 2022, CVC Anniversary and Launch of CVC+ generated more than 200 press publications that reached an audience of more than **327 thousand** people

Improvements and News

New Maritime Companies on the CVC website



190% increase vs. 1Q22

July 2022 has already reached 95% of July 2019 sales

+ **More Options** for customers

+ **More Practicity** when choosing your Cruise

Unification of B2B system



+ **Better Synergy** between brands

+ **Better Functionality** for B2B Agencies

+ Operational **efficiency**

Launch of the Developer Portal



Availability of technical documentation for the **integration** of **partners** with our products

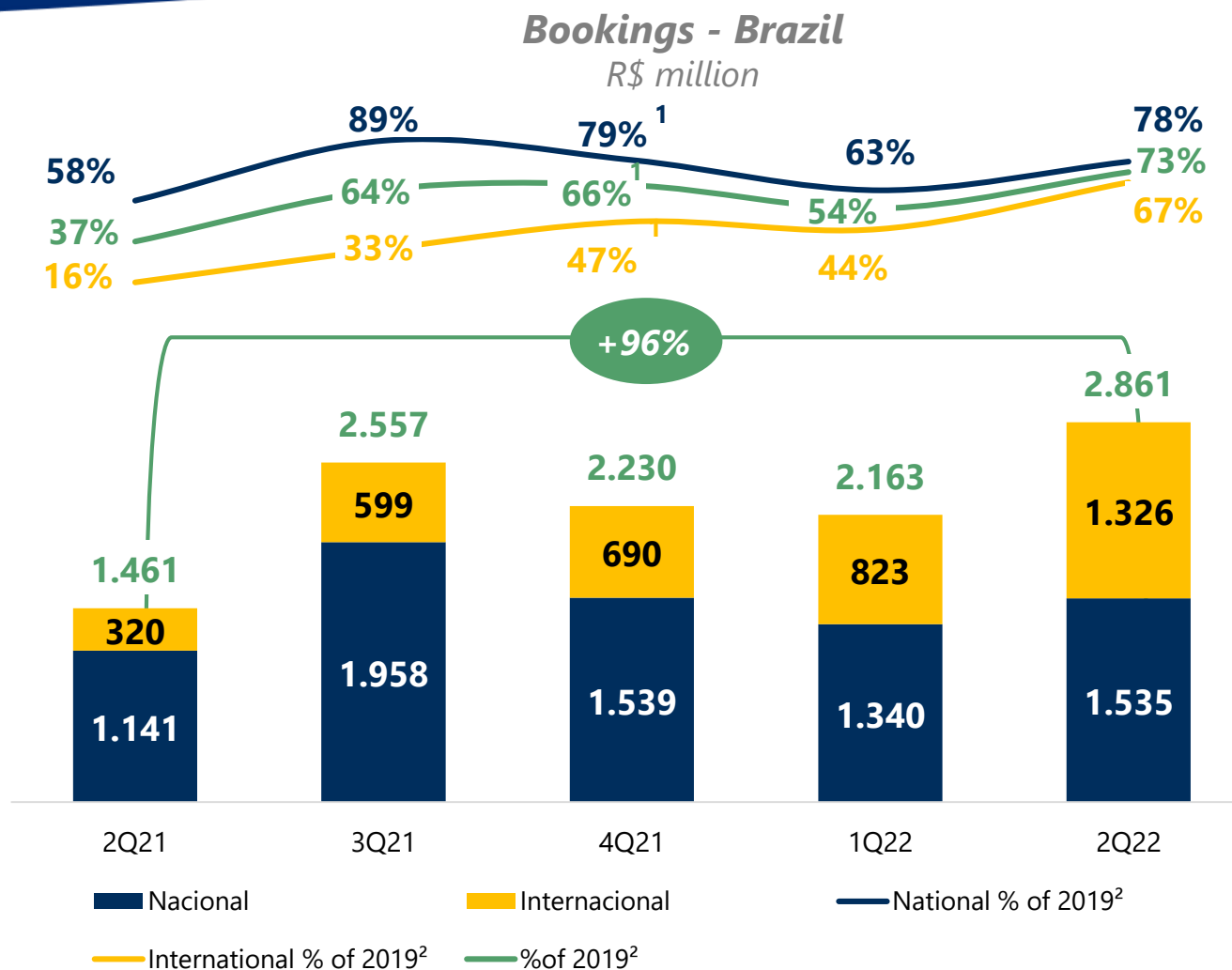
More **security** and control over data traffic

Enable **new business** development with APIs



Results
CVC Corp

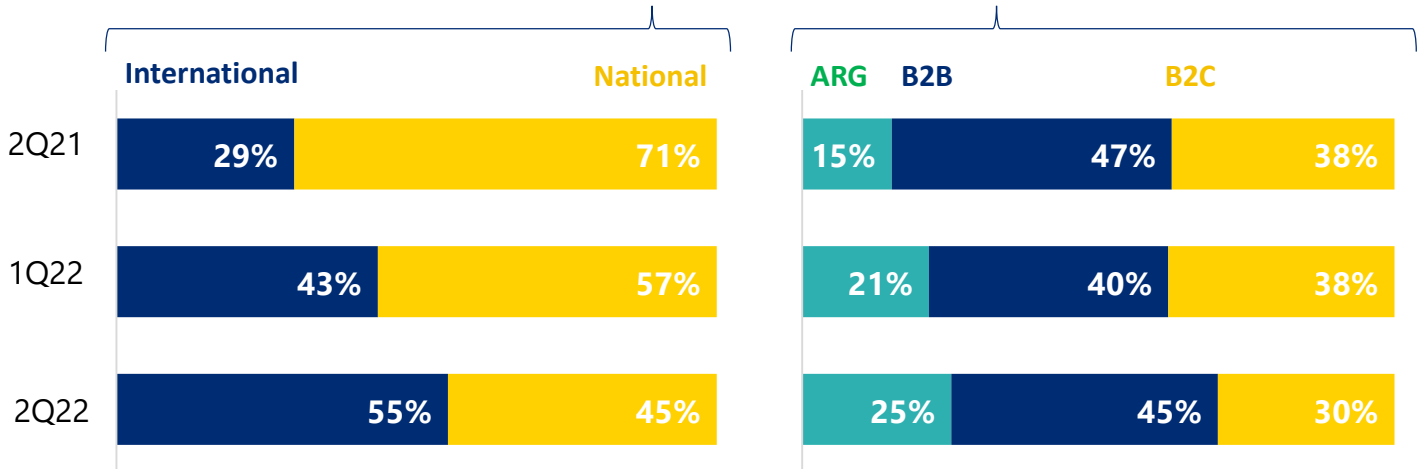
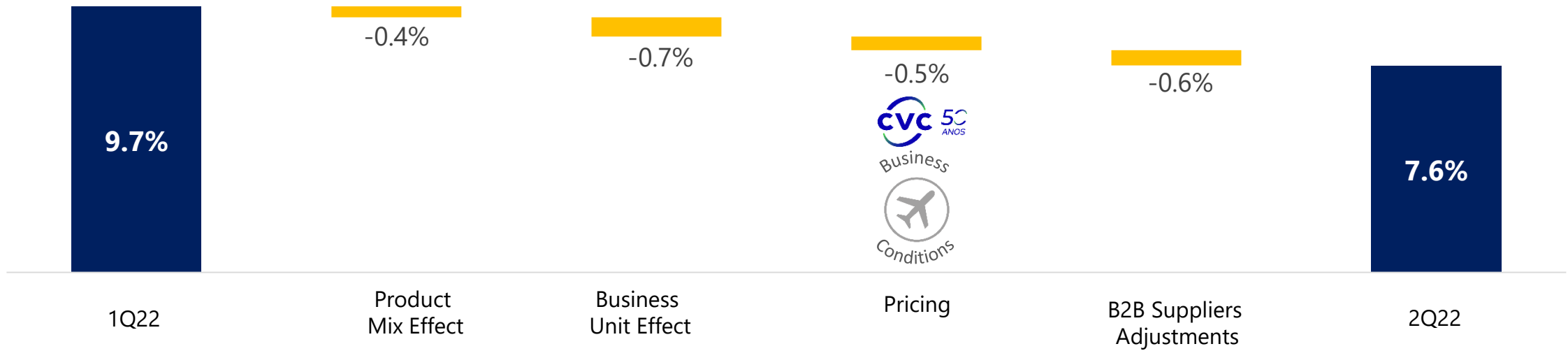
Recovery of domestic and international tourism



¹ Except for the month of October due to the effects resulting from the Cyber-Attack. 4Q21 confirmed bookings represented 57% of the amount reported in 4Q19²

² Pro forma, as it adjusts the reported values with the acquisitions made

2022 Take Rate Evolution



Temporary pressure on **take rate** essentially due to sales mix:

- Strong resumption of corporate travel
- Greater share of international travel in Brazil and Argentina
- Revenue Recognition System (B2C = on board)

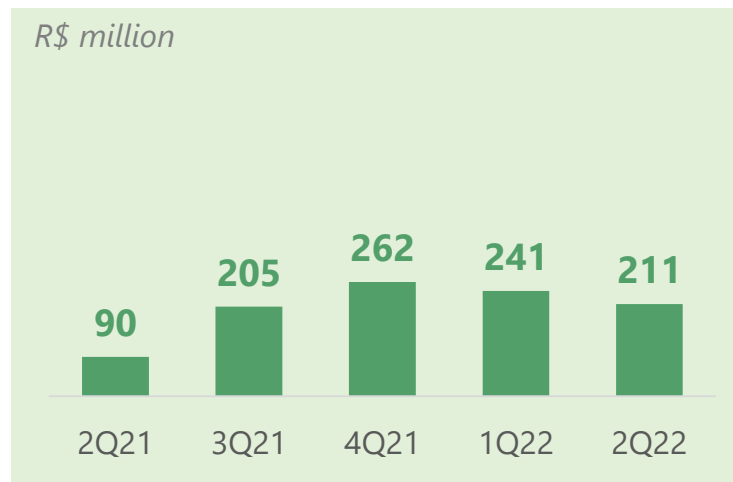
Operations Performance

Brazil

Consumed Bookings



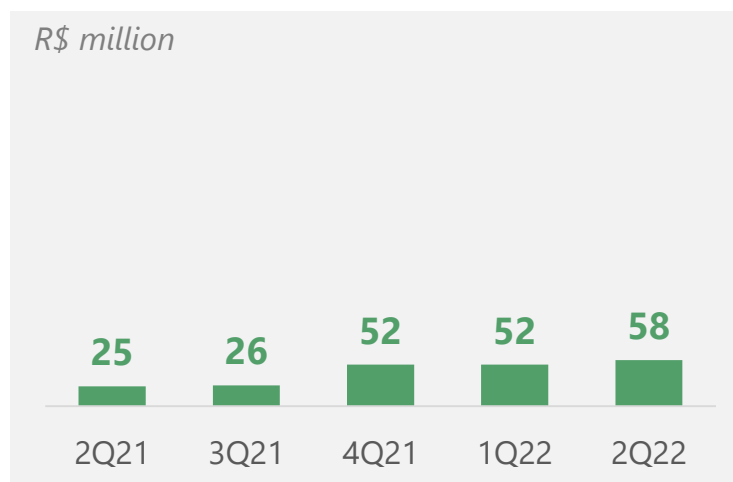
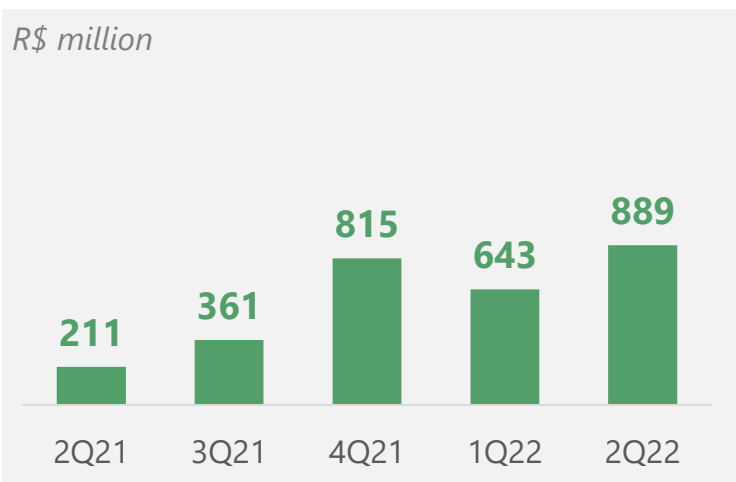
Net Revenue



Take Rate

2Q21	1Q22	2Q22
7.6%	10.2%	8.0%

Argentina

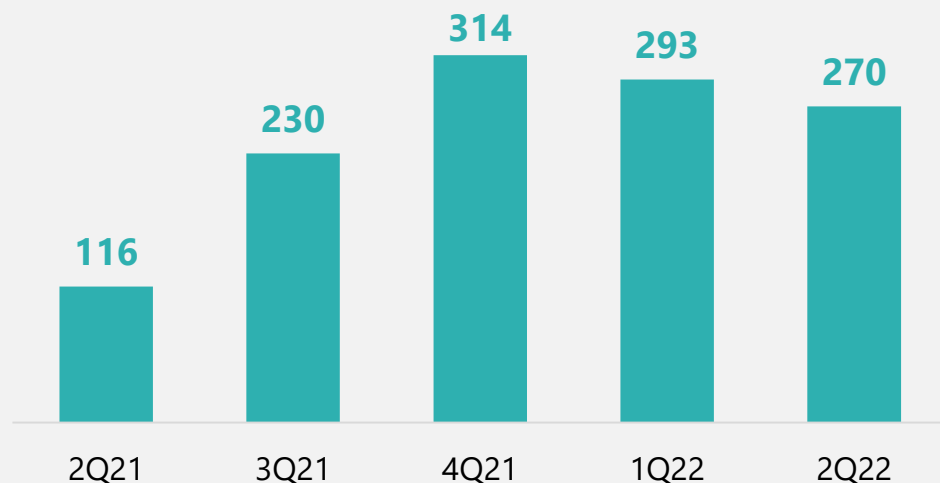


2Q21	1Q22	2Q22
12.0%	8.1%	6.6%

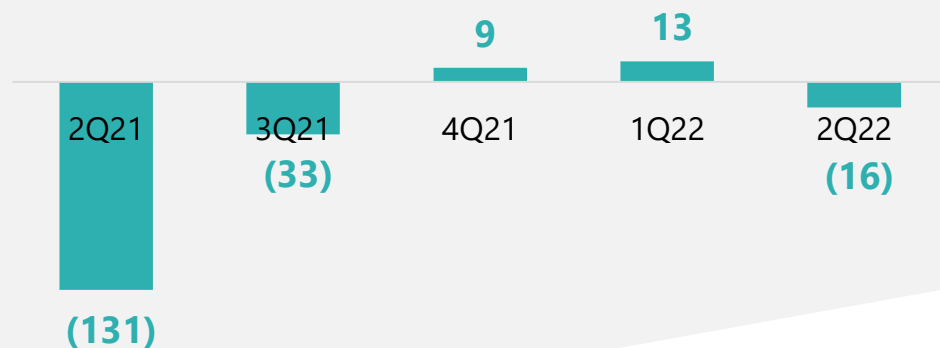
Financial Performance

R\$ million

Net Revenue



Adjusted EBITDA



- **Consumed Bookings:** +153.6% vs 2Q21, due to the return of cultural and corporate events, lower health restrictions and airline network recomposition;
- **Take Rate:** 7.6% in 2Q22, -70 bps vs 2Q21: higher share of B2B and Argentina in the mix, and of airline products in general;
- **Operating Expenses:** +13.0% vs 2Q21 due to increased sales, strengthening of corporate areas;
- **EBITDA:** R\$ 32.6 million on 1H22

Other Indicator

	2Q22	vs 1Q22	vs 2Q21
Bookings	3,750	+33.6%	+124.4%
Take Rate	7.6%	-210 bps	-70 bps
Net Loss	(95)	-43.2%	-46.0%

Cash Flow

In 2Q22, the Company prepaid receivables totaling **R\$242 million** (R\$597 million in 1Q22).

Increase in net capital of **R\$ 378 million**: reinforces the equity situation, being the main use in working capital.

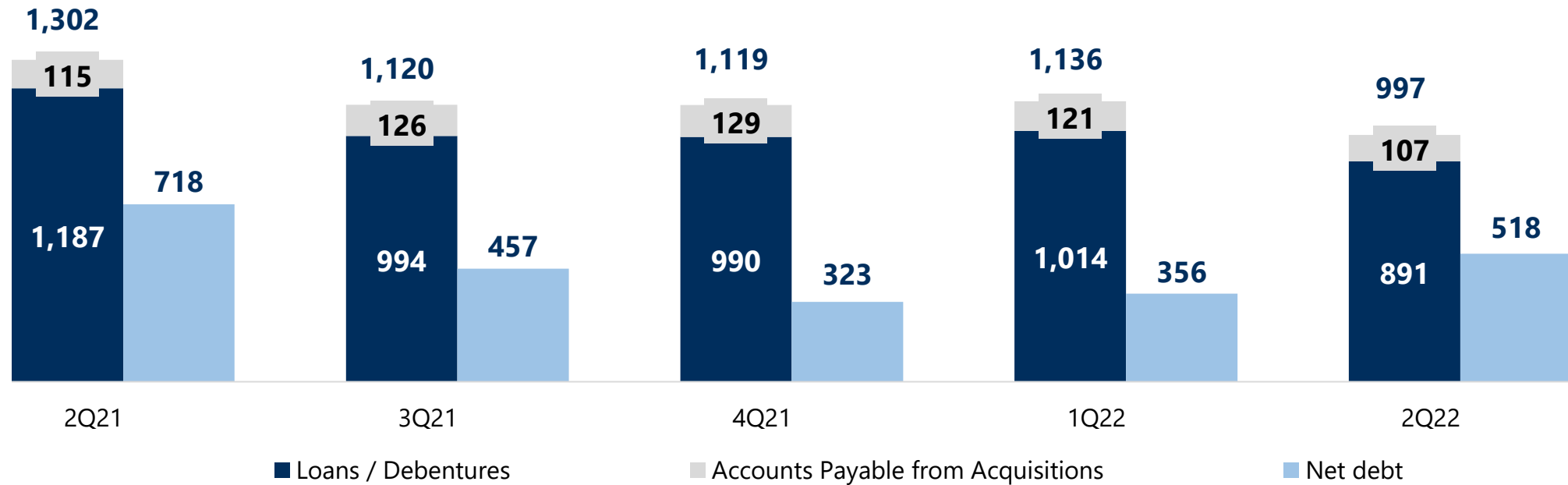
Amortization of R\$100 million of the CVCB15 debenture.

<i>R\$ million</i>	2Q22	2Q21
Net Loss before taxes and social contribution	(89.5)	(208.9)
Non-cash Items	77.7	76.8
Variation in working capital	(427.2)	87.5
Net Cash Flow from Operations	(439.0)	(44.6)
Net Cash Flow invested in Investments activities - Capex	(44.2)	(24.3)
Debtures and loans	(100.0)	-
Capital Increase	378.0	-
Payment of interest	(71.2)	(18.5)
Others	(27.1)	(16.3)
Net Cash Flow from Financing activities	179.7	(34.8)
Exchange-rate change and cash equivalents	3.6	(24.3)
Cash flow in the period	(299.8)	(127.9)
Cash balance in the beginning of the period	779.4	711.9
Cash balance in the end of the period	479.5	583.9

Indebtedness

Debt Composition

R\$ million



- *Capital increase, fund used to pay debentures and invest in the Company's initiatives.*
 - *Increase in net debt as a result of lower cash.*



Flight plan
CVC Corp

Flight Plan 2022



Sustained recovery throughout the second semester

- Increase in the offer of flights
- Approaching high season of cruises 22/23
- Normalization of the sales mix and greater seasonality of B2C boardings with effects on the global take rate

Incomparable offer: products and financing conditions

- Increase the offer of Exclusive Flights (230 thousand seats in the next 12 months)
- Exclusive deals with hotels and themed cruises
- More robust credit marketplace

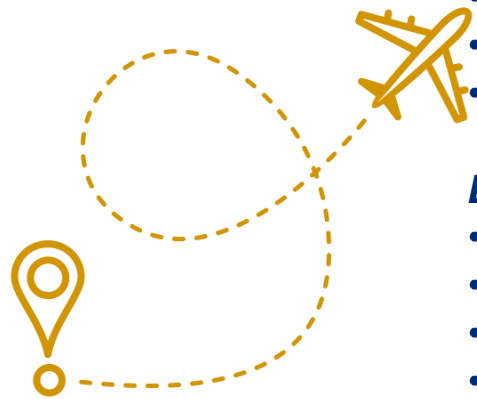
Execution of Strategic Fronts

- Go-live of the new unified B2B platform in July
- Go-live of the new CVC store platform and B2C integration in the coming months
- Launch of the Loyalty Program this year
- Opportunities for sales process improvement and operational efficiencies from 2023

Financial Health

- Success in the capital increase in June, to support the Company's growth in the 2nd semester
- We remain active in effective cash management and capital structure assessment

Digitalization of the network, more modern store concept and focus on customer experience. CVC is prepared and expects to reinforce its leadership position in all markets in which it operates



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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