



SOMOS
CVC CORP



Results Presentation – 3Q23

November 6th, 2023

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).

3Q23 - Highlights



- ✓ **Net Revenue** increased 11.3% in 3Q23, increase of 160 bps in the consolidated **take rate**



- ✓ Mix improvement, with **10% growth in sales in B2C** Brazil and **360 bps** increase in **take rate** vs 3Q22
- ✓ Increase in *same-store-sales* +21%



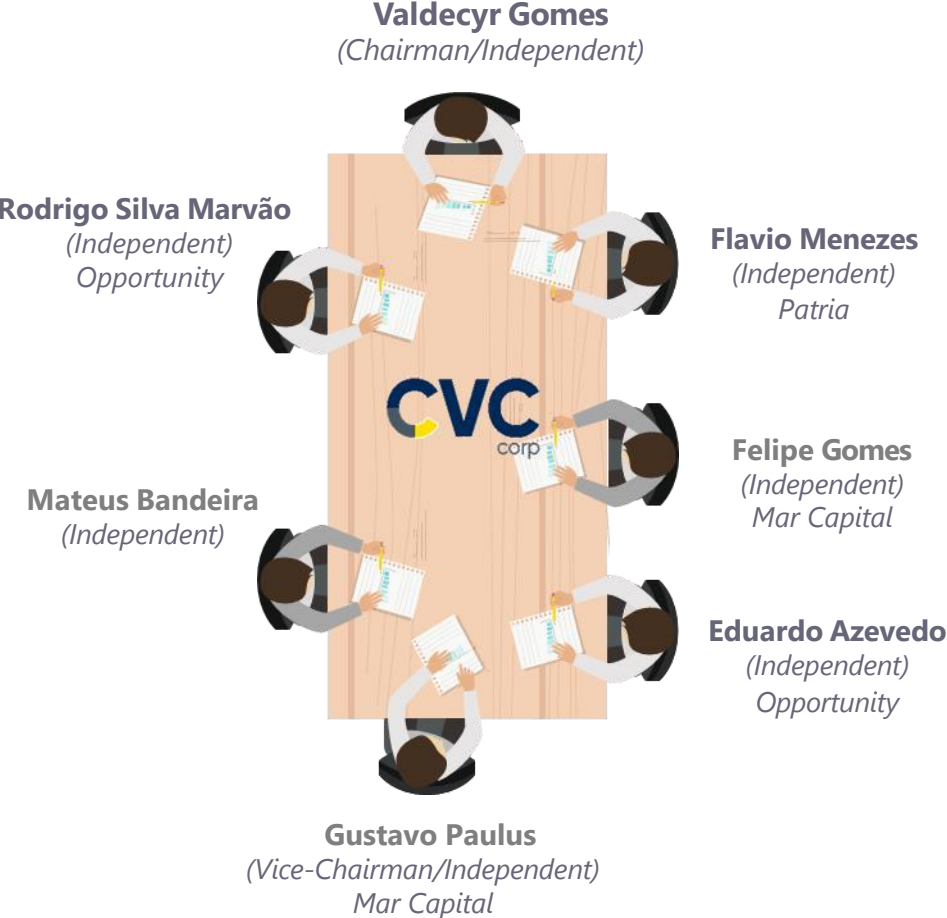
- ✓ Reduction of 23% in **G&A** vs 3Q22
- ✓ Increase of **34%** in adjusted EBITDA vs 3Q22, totalizing **R\$ 96 million**
- ✓ **Adjusted Net Income of R\$ 36 million**



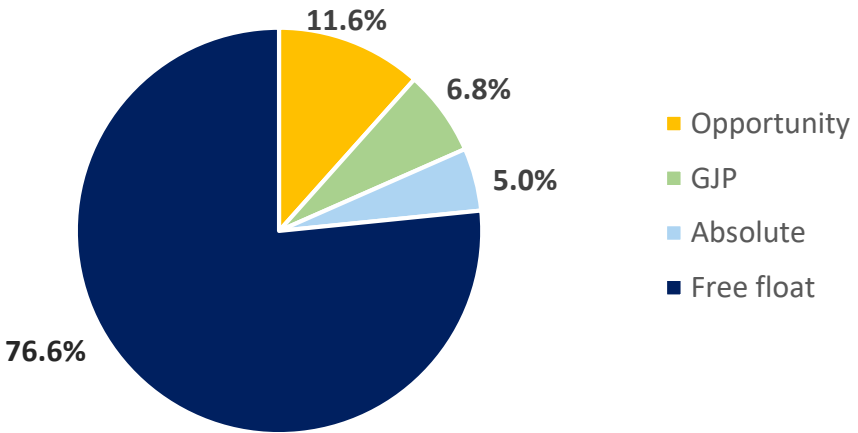
- ✓ Return-to-office

Governance and Shareholders

Board of Directors



Ownership Breakdown (%)

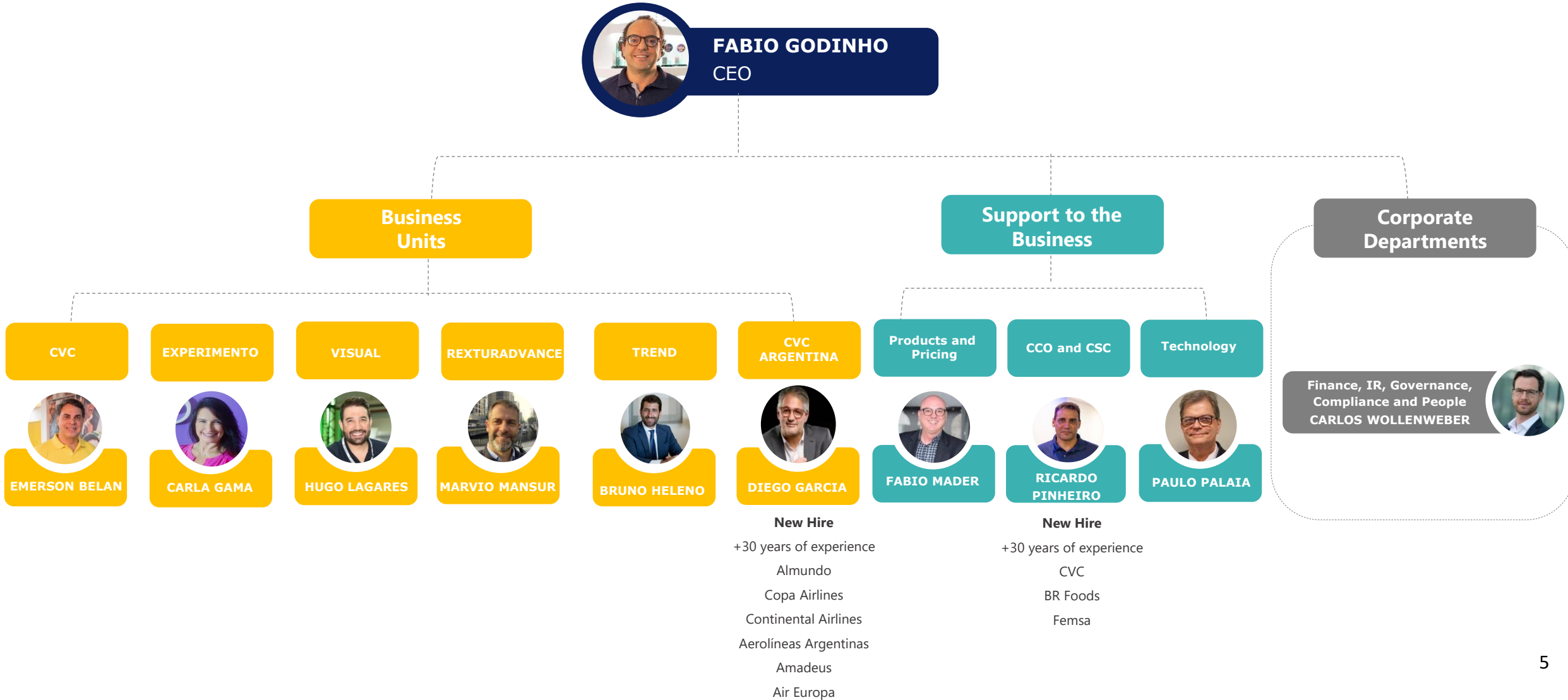


Internal Committees

- Audit, Risk and Finance Committee (COAUD)
- People Committee
- Finance Committee

Source: Company

Management Team





3Q23 Operating and Financial Results



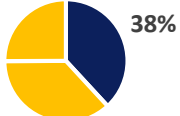
Operations Performance Brazil – B2C

Share 3Q23 CVC Corp

Bookings



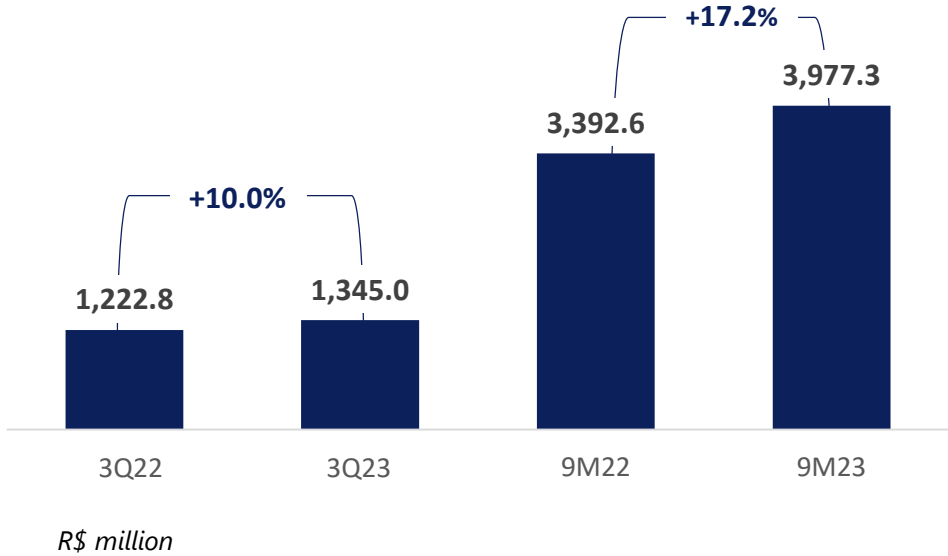
Boardings



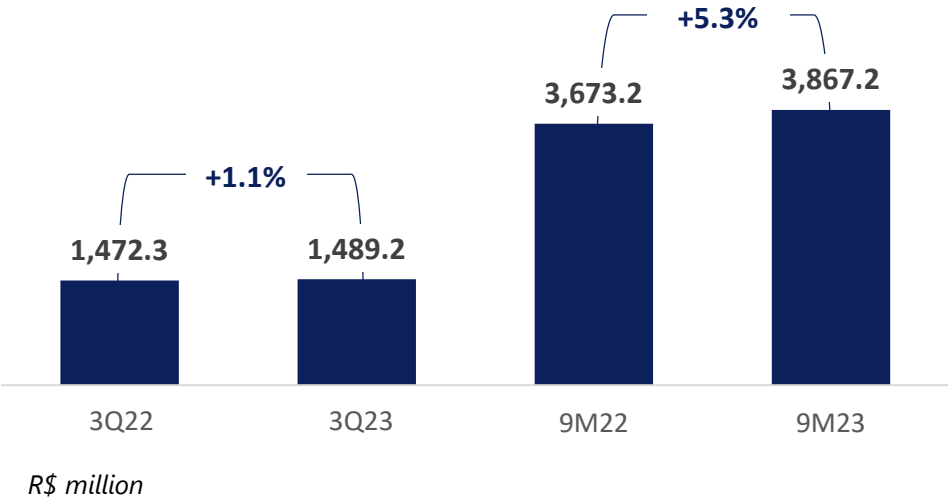
Net Revenue



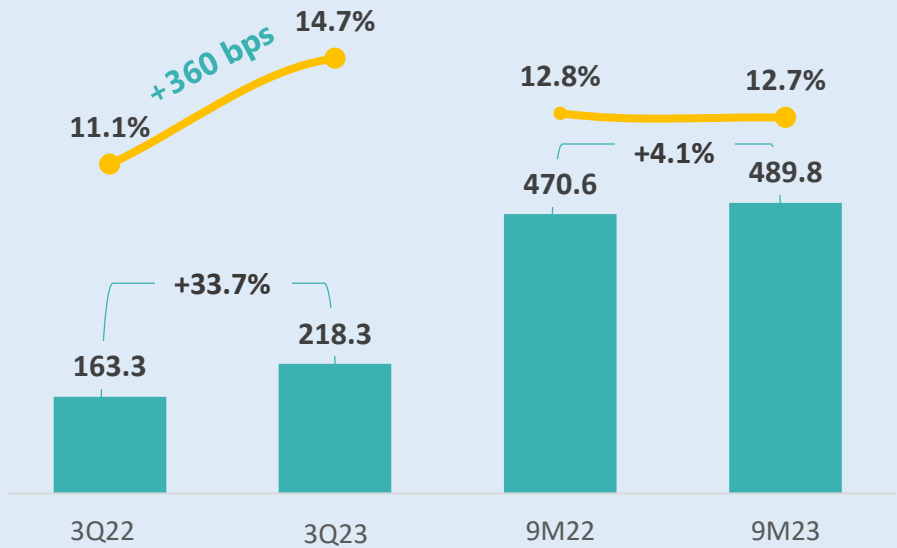
Bookings



Consumed Bookings



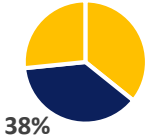
Net Revenue (R\$ million) and *Take Rate* (%)



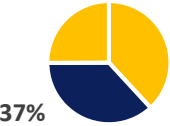
Operations Performance Brazil – B2B

Share 3Q23 CVC Corp

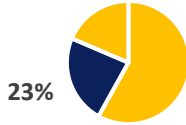
Bookings



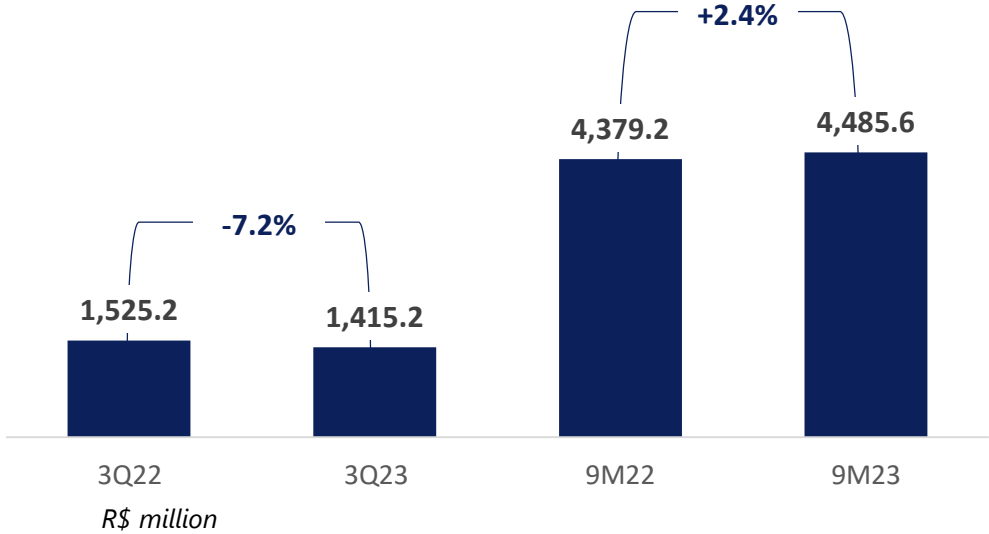
Boardings



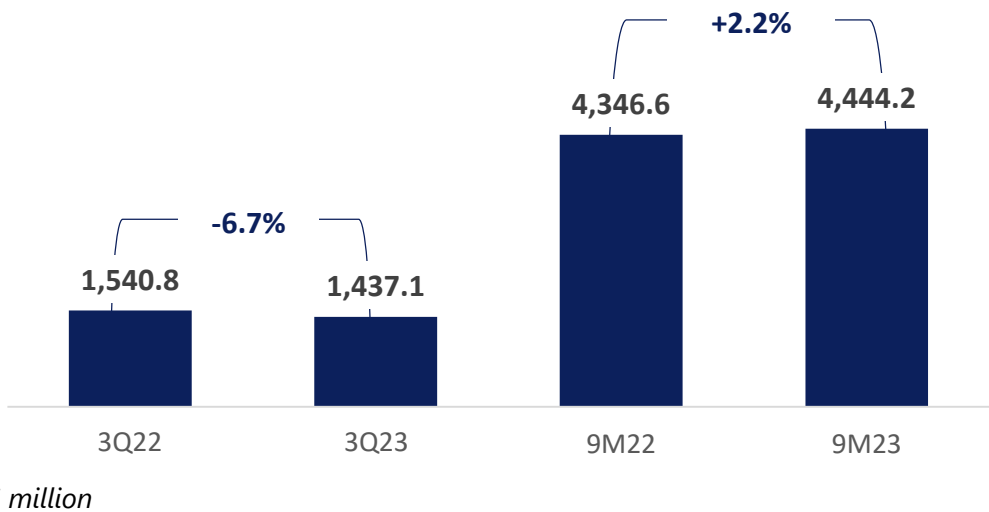
Net Revenue



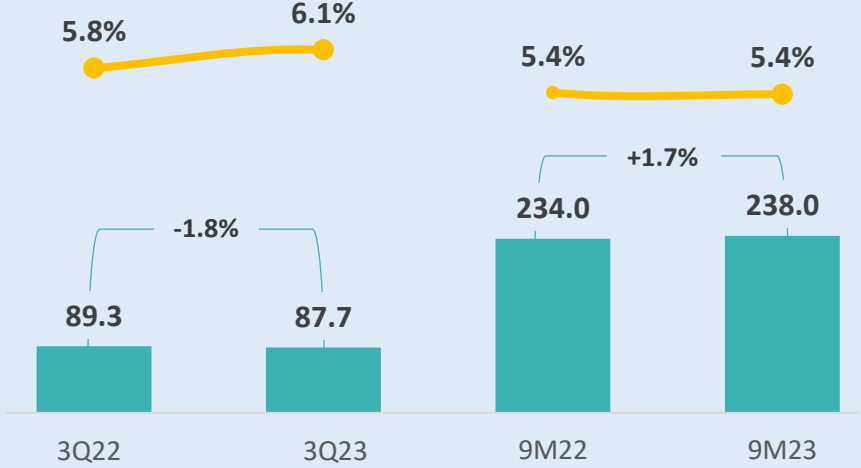
Bookings



Consumed Bookings



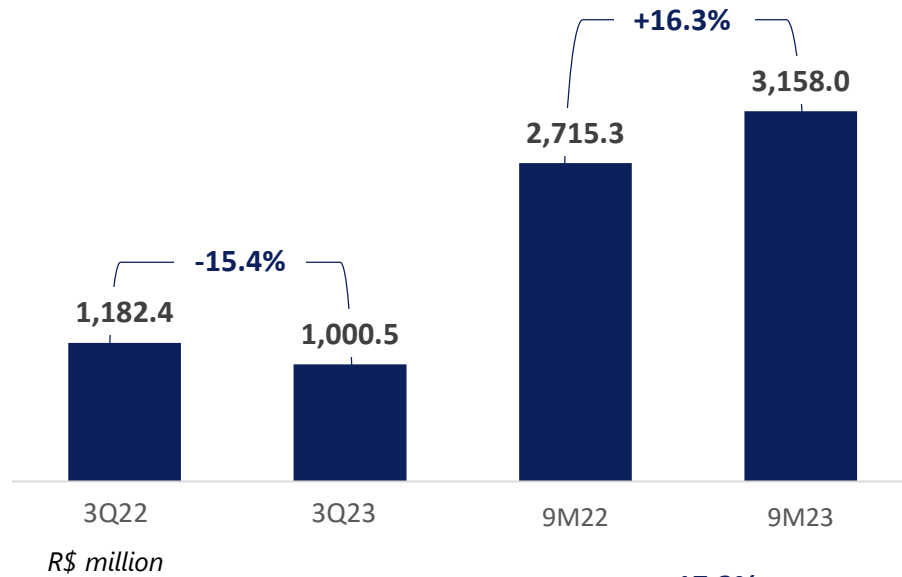
Net Revenue (R\$ million) and Take Rate (%)



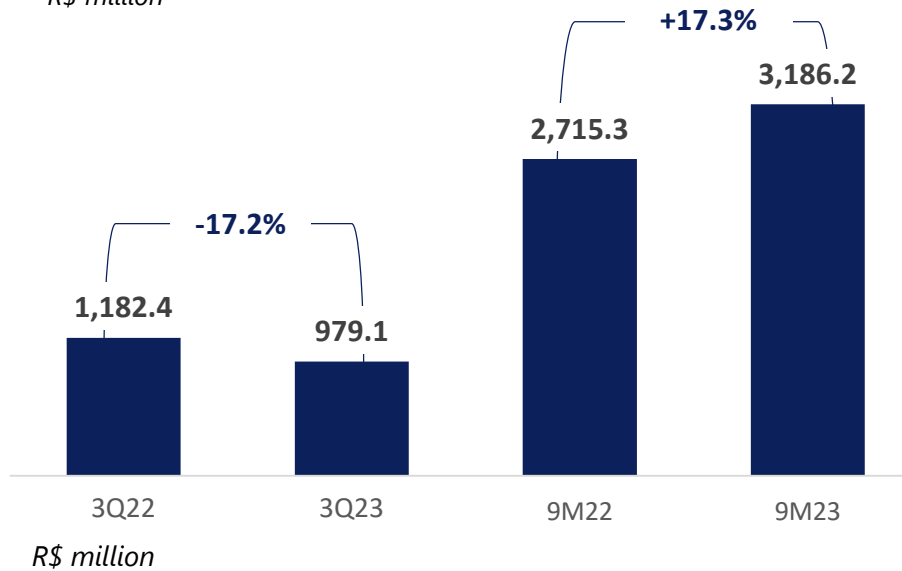
Operations Performance Argentina

Share 3Q23 CVC Corp

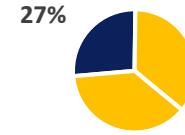
Bookings



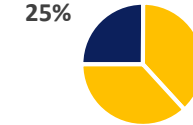
Consumed Bookings



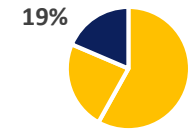
Bookings



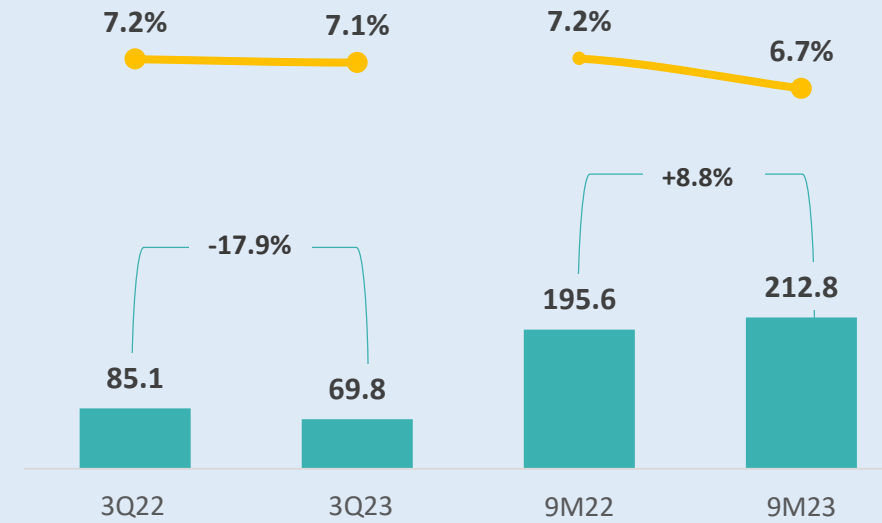
Boardings



Net Revenue



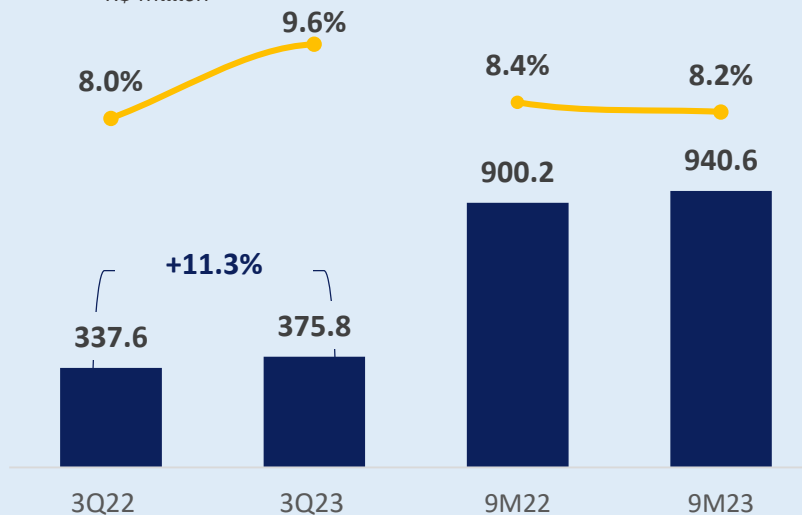
Net Revenue (R\$ million) and Take Rate (%)



Operating and Financial Performance

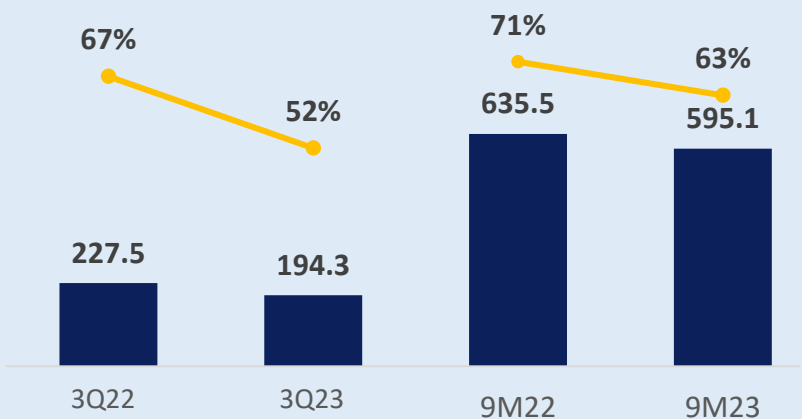
Net Revenue and Take Rate (%)

R\$ million



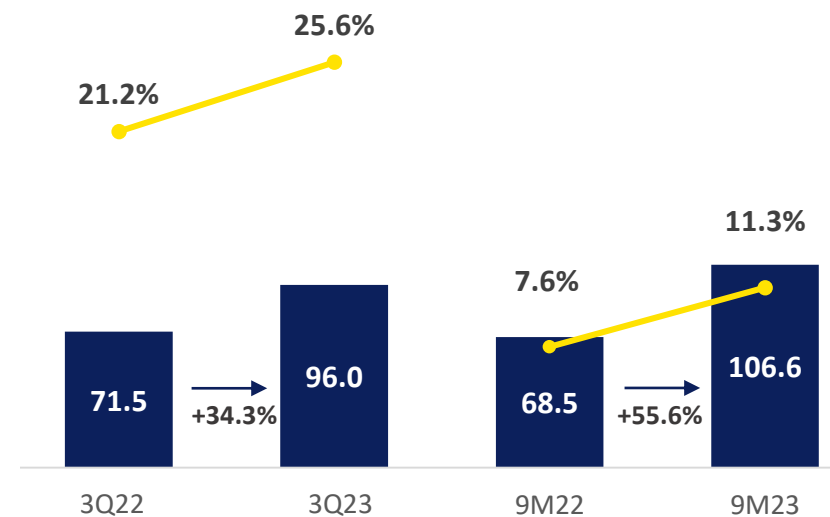
Fixed Expenses¹ and % of Net Revenue

R\$ million



Adjusted EBITDA Adjusted Ebitda Margin

R\$ million and %



Net Loss / Adjusted Net Income²

R\$ million

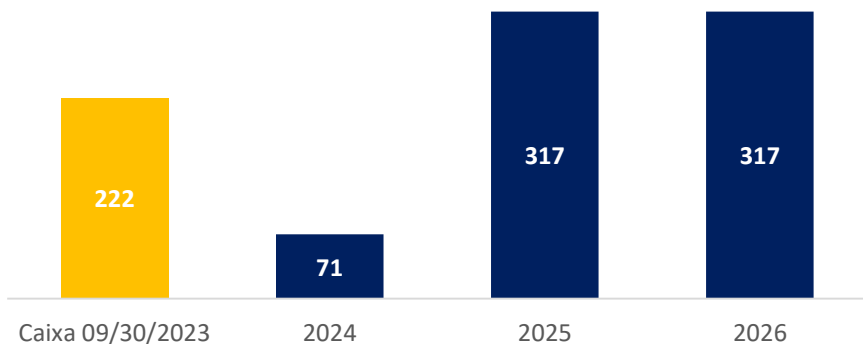
	3Q23
Net loss for the period	(87.5)
(+) Deferred Tax Write-Off	11.9
(+) Impairment SV	77.1
(+) Mark to Market Subscription Bonus	34.8
Adjusted Net Income	36.3
Adjusted Net Margin	9.7%

1. Except Impairment

2. Adjusted Net Profit considers write-downs and derivative financial instrument referring to the subscription bonus 10

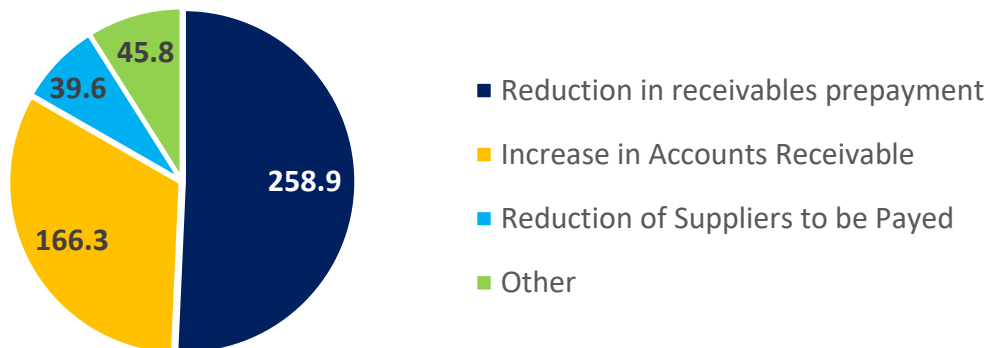
Debentures amortization schedule

R\$ million



Composition of the Increase in Working Capital

R\$ million



Cash

R\$ million

3Q23 Cash Balance	646.1
(-) Adjusted Ebitda	96.0
(-) Reduction in receivables prepayment	(258.9)
(+) Increase in Accounts Receivable	(166.3)
(-) Debentures Payment	(75.0)
(-) CapEx	(22.8)
(-) Other	2.5

3Q23 Cash Balance **221.6**

Warrants

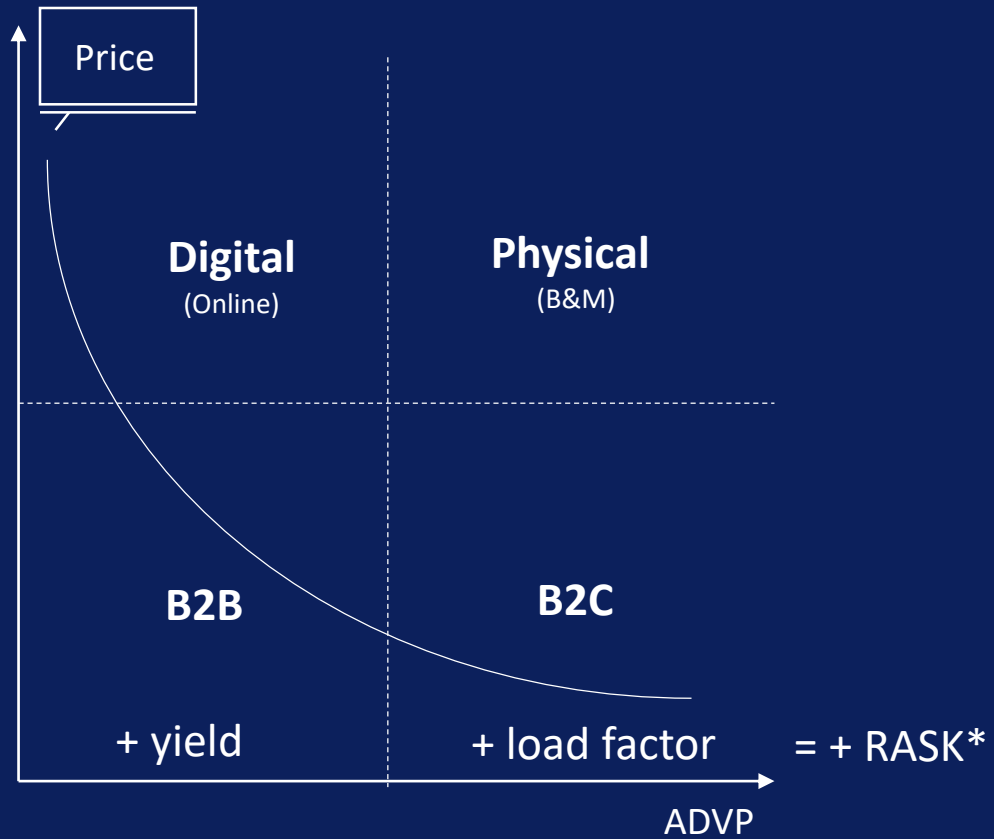
Issuance of 83 million of warrants

Exercise Date: 11/21/2023

Exercise Price: the average of the closing prices of the Shares at B3 in the 15 days preceding the Exercise Date, with a discount of 10%



Business Dynamics



*Revenue per Available Seat-Kilometer

Marketing Strategy

Offline*

30 million people reached
+ 300 million impacted



Online



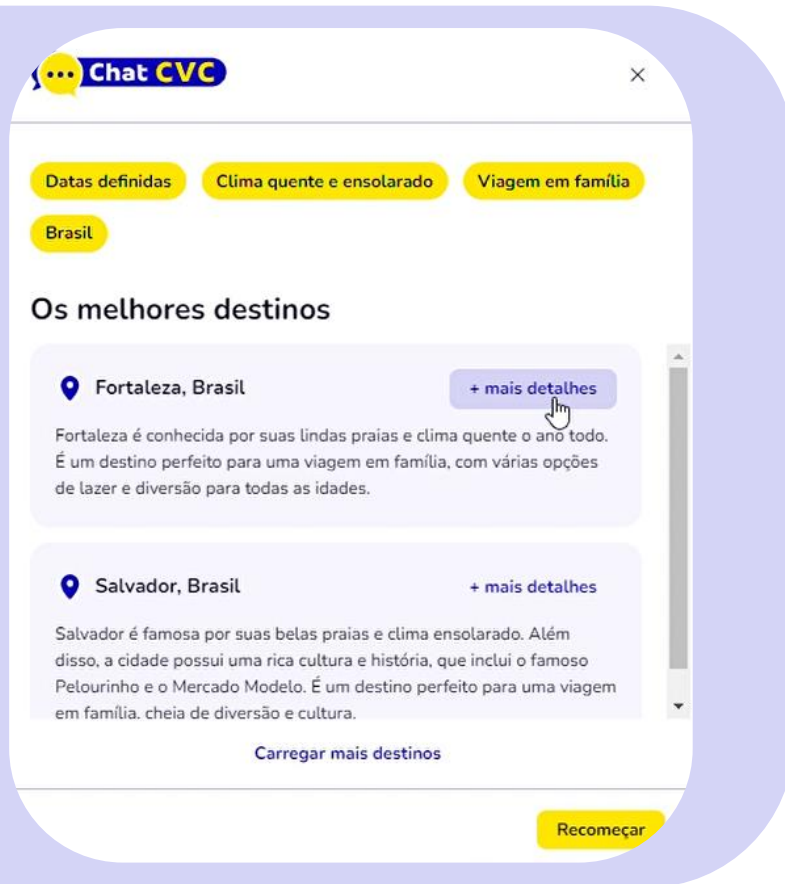
*Data from September

Tecnology

Chat CVC

AI tool integrated with the Atlas platform

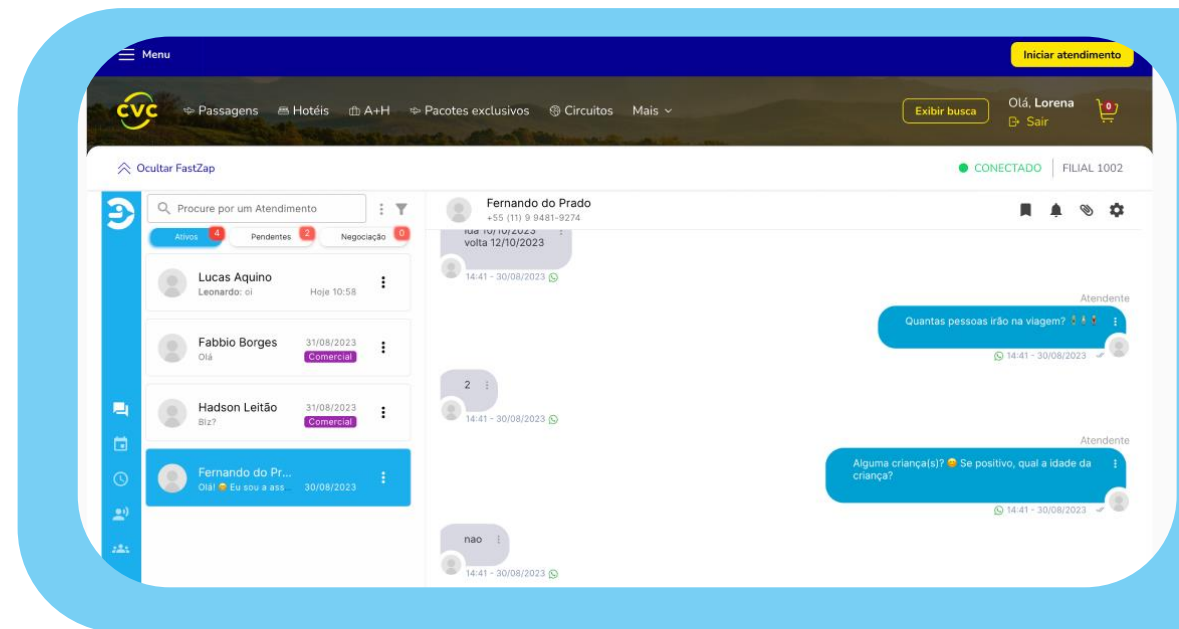
- ✓ Offers the best product, at the right time and within the customer's financial capacity
- ✓ Exclusive for franchisees and store consultants



Fastzap

Service Management Platform that integrates the store's WhatsApp service into a single platform

- ✓ Hybrid service (human interaction combined with chatbot), offering a unique experience
- ✓ Increases the sales efficiency of consultants
- ✓ Send messages to customers like a CRM



Flight Plan 4Q23/2024

Disciplined Growth Strategy, Focused on Efficiency and Profitability

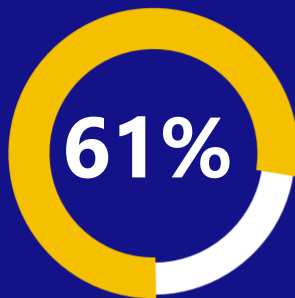


- ✓ **Exclusive Products**
Greater competitive advantage
Lower working capital
Focus on pricing/take rate
- ✓ **Alternative forms of financing**
FGTS withdrawal
Installment with Bank slip
Banco do Brasil travel financing
- ✓ **Expansion in Sales + Stores**
increase of SSS (Same-Store Sales)
Opening of new stores (focus in the country side of Brazil)
- ✓ **Improve the Mix and Increase in Take Rate**
Improve the product mix by prioritizing the most profitable ones and with less need for working capital (B2C vs B2B)
- ✓ **Opex Reduction – expenses**
Reduction of fixed expenses in the back-office, preserving areas essential to the business - products, sales, marketing and post-sales.
- ✓ **Warrants - Capital Structure**
Reinforcement of working capital and reduction of leverage

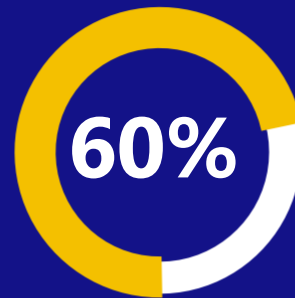


Poll

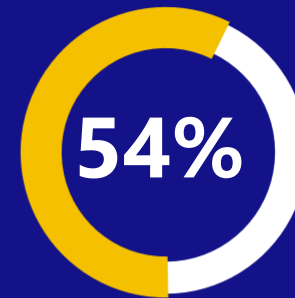
Travel is an aspiration and part of "consume dream". What's yours?



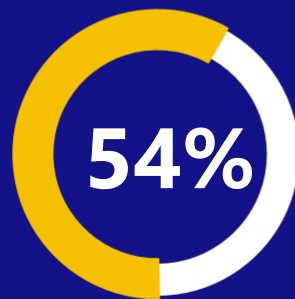
1° travel through Brazil



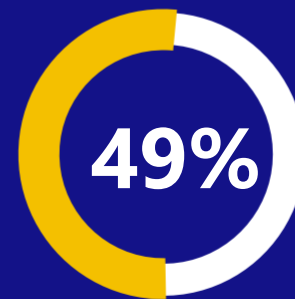
2° have its own business



3° buy a car



4° buy a house



5° travel abroad

Source: Global Entrepreneurship Monitor Report (GEM), Sebrae/2023.

Poll

Tourism companies that are most remembered by consumers?

This research was carried out from **17th to 20th of July** this year, and mapped the consumption **habits and trends of Brazilians** regarding the **tourism activities**.

1,000 people who lives in Brazil aged 16 over were interviewed.

Source: Futura Inteligência in partnership with Apex

CVC Viagens

52%

Company 2

8.2%

Company 3

6.0%

Company 4

3.5%

Company 5

3.4%



Q&A

To ask a question, please type *1 (asterisk-one).
To remove the question from the list, type *2 (asterisk-two).

SOMOS
CVC CORP



in

CVC
corp