



Earnings Conference Call

3Q24

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Disclaimer

Some of the statements contained herein are based on Company Management's current assumptions and outlooks, which may cause material variations between operating results, performance, and future events. These outlooks include future results that may be influenced by historical results and investments.

Actual results, performance, and events may differ materially from those expressed or implied by these statements, as a result of various factors, such as general and economic conditions in Brazil and other countries; interest rate and exchange rate levels, future renegotiations or prepayment of obligations or credits denominated in foreign currency, changes in laws and regulations, and general competitive factors on a global, regional, or national basis

Growth

- **90 stores opened** in 3Q24, and **191 stores opened** in 9M24;
- **Confirmed Bookings - B2C +10%** 3Q24 vs. 3Q23 and **B2B returning to growth**.

Profitability

- **R\$125 million of EBITDA¹ (+29%** 3Q24 vs. 3Q23) and **R\$281 million (+161%** 9M24 vs. 9M23):
 - **60% increase** in Brazil vs. 3Q23 and **Increase of 11X** in B2B vs. 3Q23;
 - **34%** of EBITDA Margin¹, **+9 p.p.** vs. 3Q23, with **38%** of EBITDA Margin¹ in Brazil;
- **R\$14,4 million** of Net Income in 3Q24 – **first time after 20 quarters**;
- **R\$340 million** of Net Loss Reduction in 9M24 vs. 9M23.

Capital Structure

- Operating Cash Generation of **R\$118 million** in 3Q24, **+R\$209 million** vs. 3Q23, same level as in Q3 2019;
- **R\$239 MM** decrease in overall indebtedness in 3Q24 vs. 3Q23;
- **BBB rating, outlook Stable**, assigned by Fitch Ratings;
- **Debt reprofiling** with extended term and cost reduction;
- **Financial Leverage** reaches **1.2X Net Debt / EBITDA¹ (LTM)**.



*Modular Store - Assaí Anchieta
São Bernardo do Campo - SP*



Stores Opening

3Q24



Historic record of store openings, in line with the strategy of expanding beyond capital cities



+72 stores

in Brazil in 3Q24
Historical record of openings

+231
stores since
new management
(June 2023)

New store models
Modular and Kiosk
Faster payback and higher return

Development of
Partnership
Signed



70% less CAPEX - OPEX

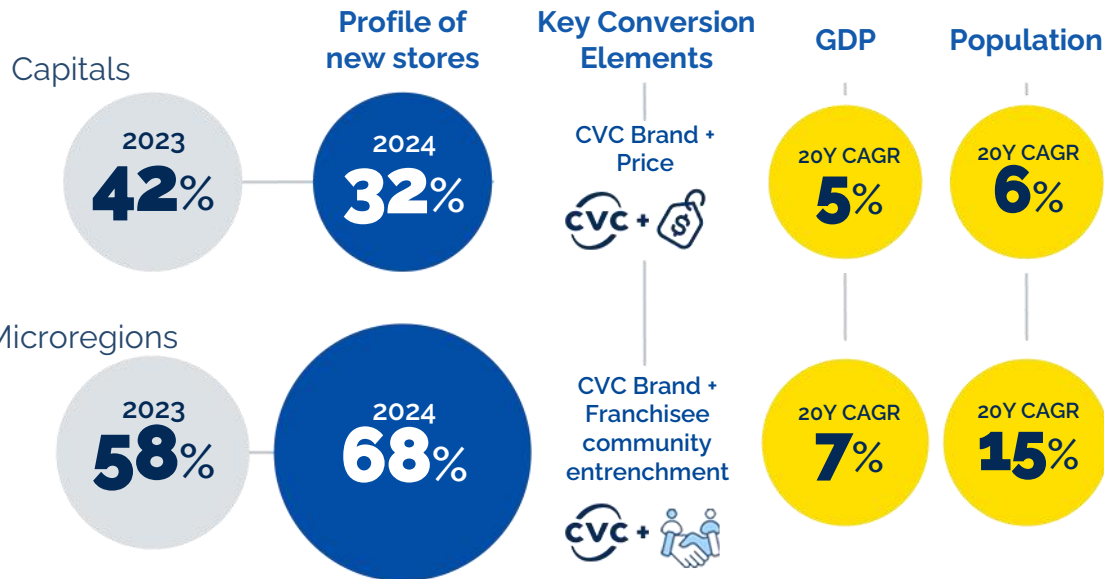


Faster setup time



+800 POS identified

- Hypermarkets
- Wholesale clubs
- Drugstores



Strong store performance reinforce the efficacy of the Phygital strategy

Reopening

Ribeirao Preto
State of Sao Paulo
698 k inhabitants



Expanded Reach (Phygital):
950k inhabitants

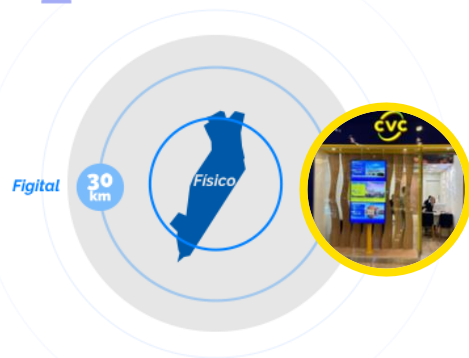
Opening:
May 2024

Performance:
170% of sales projection

Phygital:
40% of sales

Capital

Aracaju
State of Sergipe
602 k inhabitants



Expanded Reach (Phygital):
707k inhabitants

Opening:
August 2023

Performance:
130% of sales projection

Phygital :
28% of sales

Microregions

Dourados
State of Mato Grosso do Sul
243 k inhabitants



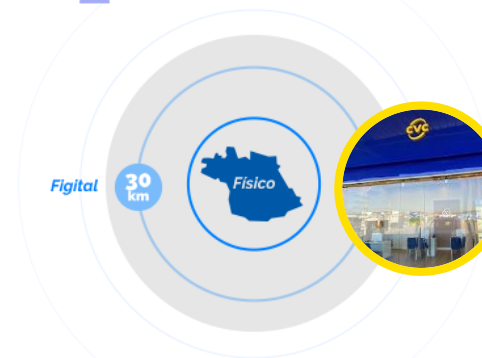
Expanded Reach (Phygital):
284k inhabitants

Opening:
June 2024

Performance:
312% of sales projection

Phygital :
44% of sales

Sarzedo
State of Minas Gerais
36 k inhabitants



Expanded Reach (Phygital):
69k inhabitants

Opening:
August 2023

Performance:
183% of sales projection

Phygital :
46% of sales



Financial Results

3Q24



Strengthening capital structure with new debt maturity profile by increasing duration, reducing costs and improving overall structure

Rating | Fitch Ratings

**Rating BBB (bra)
Outlook Stable**

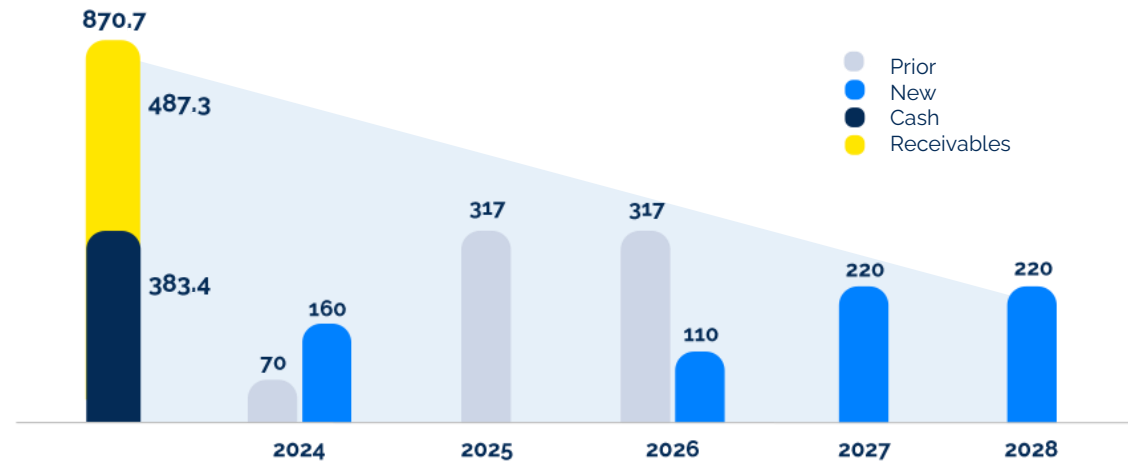
Main rating assumptions:

- Growth of margins and profitability
- Evolution of debt structure
- Tourism segment expanding
- Leader of travel agency segment
- Exclusive products share

Indebtedness

Cash & Cash equivalents

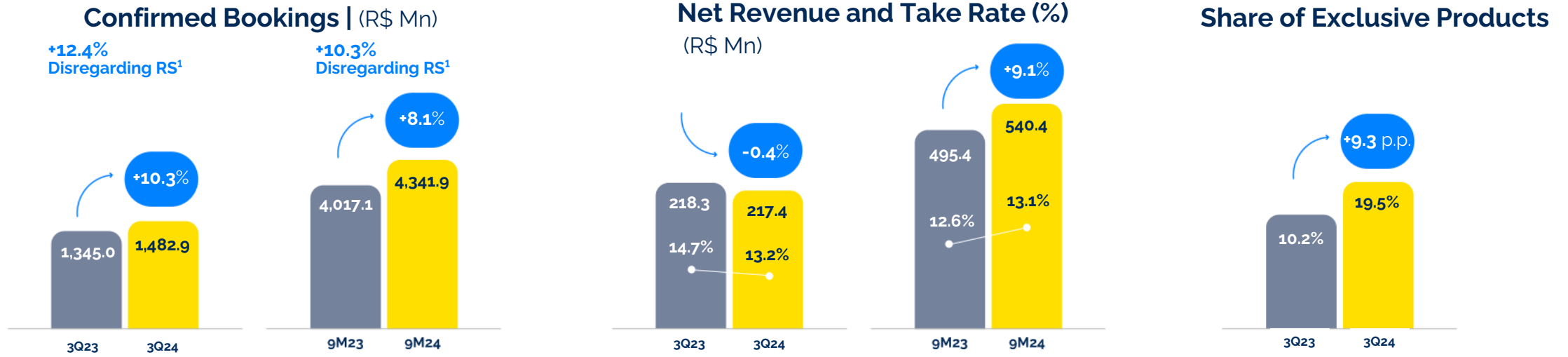
Amortization schedule principal amount of debentures (R\$MM)



	Prior	New
Principal	R\$710MM	R\$550MM
Duration	1.5 year	3.1 years
Interest Rate	CDI + 5.5%	CDI + 4.5%

Prepayment option after March 2025

Increase in Confirmed Bookings validates the effectiveness of strategic pillars



¹ Effects of Rio Grande do Sul State

Highlights
3q24



Increase of 9.3 p.p. in exclusive products
Substantial evolution in working capital



+5% SSS (YoY) in regions beyond capital cities



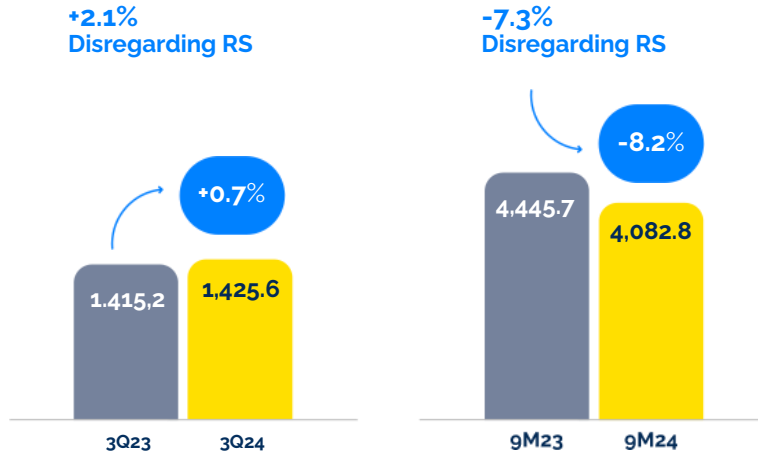
One-off effects in **3Q23**:
R\$ 14.8 Mn in Net Revenue
Take Rate would've been 13.6%



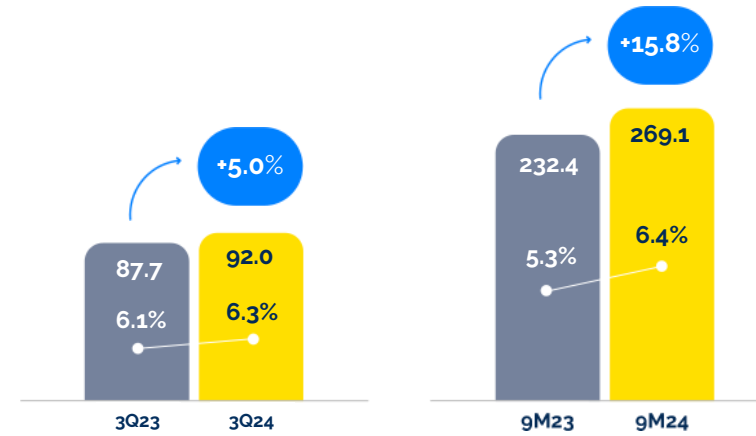
Impact of RS State: **R\$ 25.9 Mn** in Sales and **R\$ 9 Mn** in Net Revenue

Increase in both Confirmed Bookings and Take Rate reinforces effectiveness of strategy of maximizing profitability

Confirmed Bookings | (R\$ Mn)



Net Revenue and Take Rate | (%) / (R\$ Mn)



**Highlights
3q24**



+5% in net revenue and an increase of 0.2 p.p. in Take Rate



Rextur Advance has regained market leadership among travel consolidators for major Brazilian airlines, while **maintaining strong financial performance**



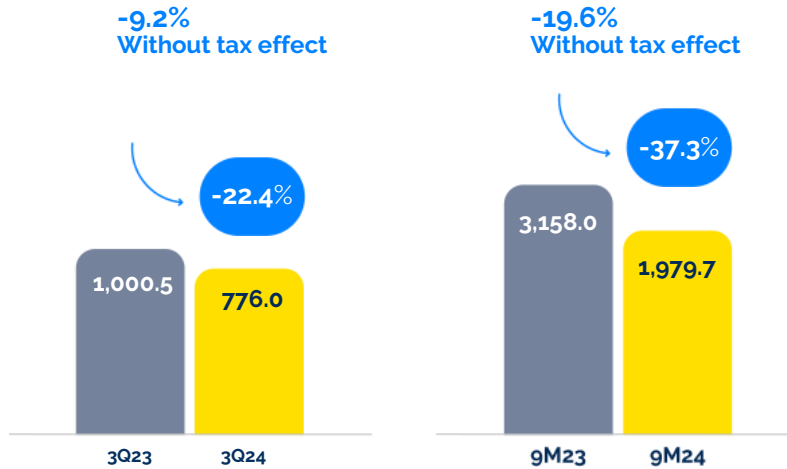
Segment return to Growth, after prioritizing profitable contracts and optimizing operations



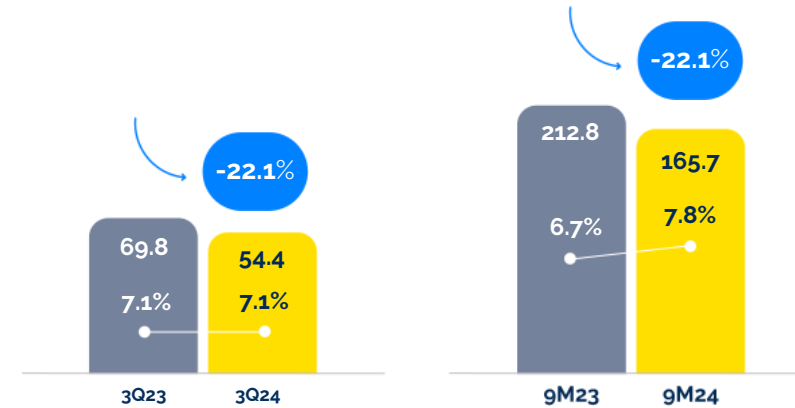
EBITDA increase of 11x 3Q24 vs. 3Q23

EBITDA remain positive with strong Cash Generation / Net Income gaining Market Share

Confirmed Bookings | (R\$ Mn)



Net Revenue and Take Rate | (%) / (R\$ Mn)



**Highlights
3q24**



Achieving a substantial decrease in the sales gap over the past few quarters



Despite Revenue and EBITDA drops in 9m24, BU has registered **Net Income of R\$ 29,9Mn**

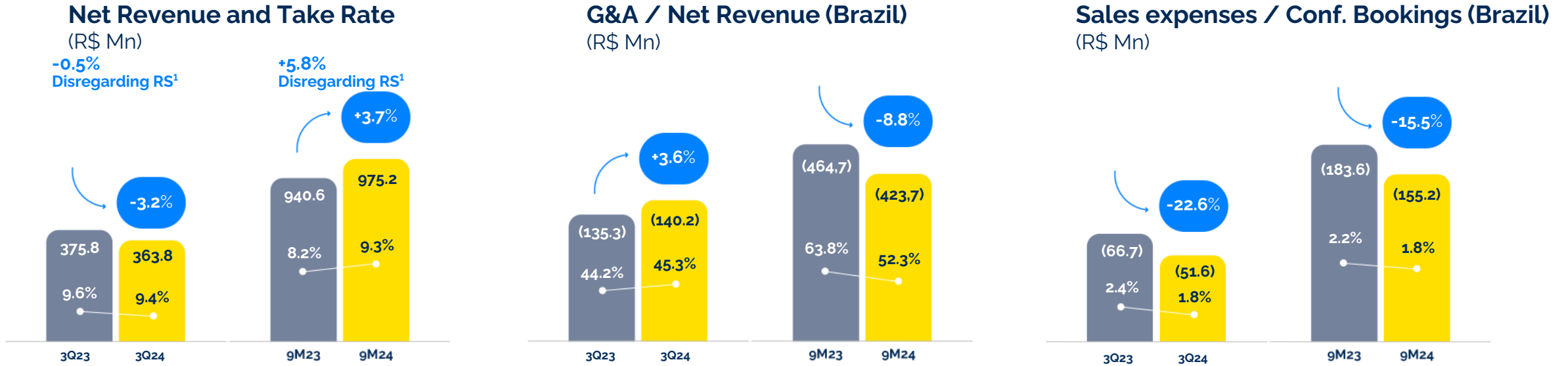


18 new stores in 3Q24 and **29 new stores** in 9m24, amounting to **143 stores**, demonstrating growing business confidence in the economic outlook



Due to a favorable working capital dynamic, **the business unity still delivering a strong cash generation**

Optimizing the profitability of our product portfolio and streamlining cost and expense



¹ Effects of Rio Grande do Sul State

Highlights 3q24



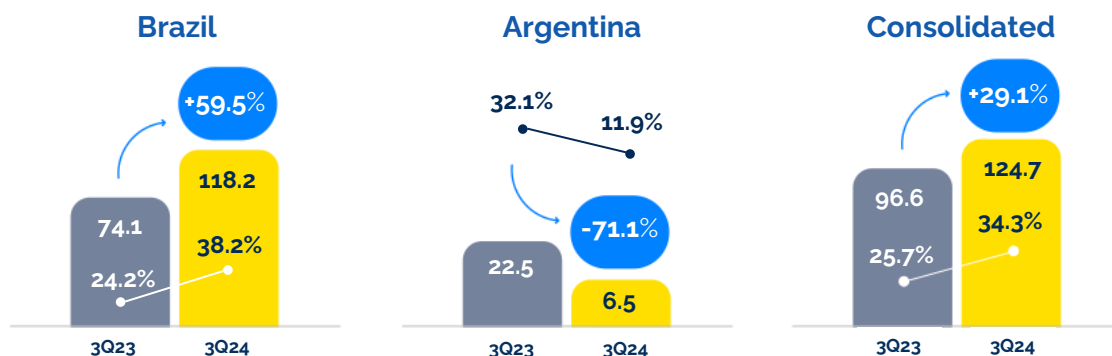
Workforce restructuring and contract renegotiation
decrease 11,5 p.p. in G&A /Net Revenue (9M24 vs 9M23)



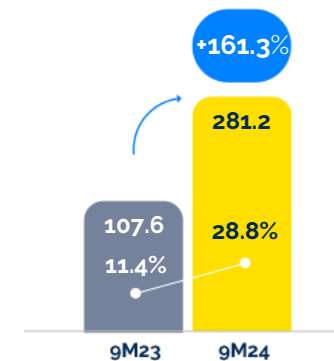
Improving delinquency rate and renegotiation of credit card processing fees
reduced 60 bps in Sales exp./ Conf. Bookings (3Q24 vs 3Q23)

CVC Corp has achieved a significant milestone by delivering positive net income for the first time since 2019

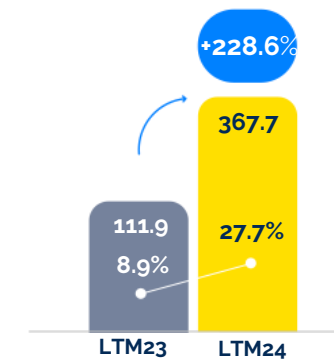
Adjusted EBITDA Quarter | (R\$ Mn)



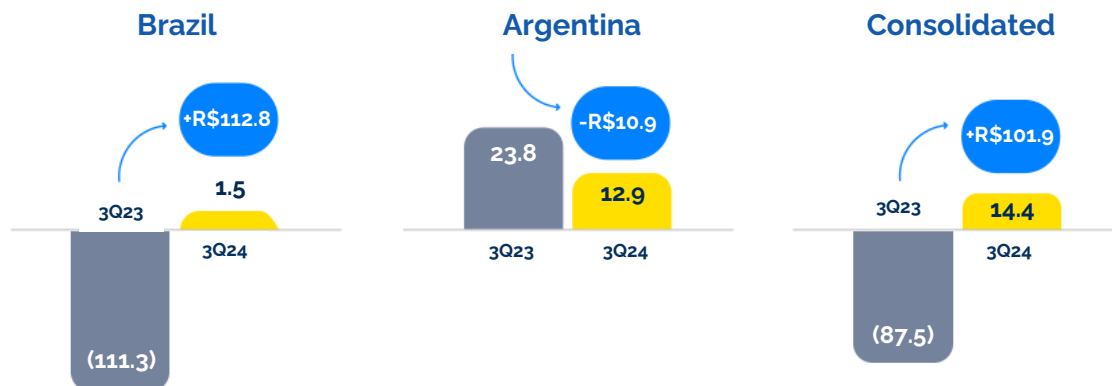
Adjusted EBITDA YTD (R\$ Mn)



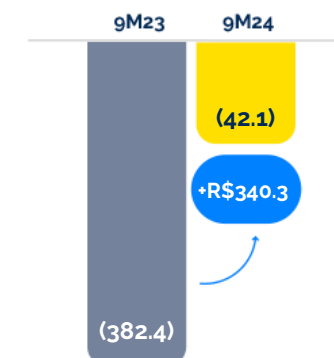
Adjusted EBITDA LTM (R\$ Mn)



Net Income (Loss) Quarter | (R\$ Mn)

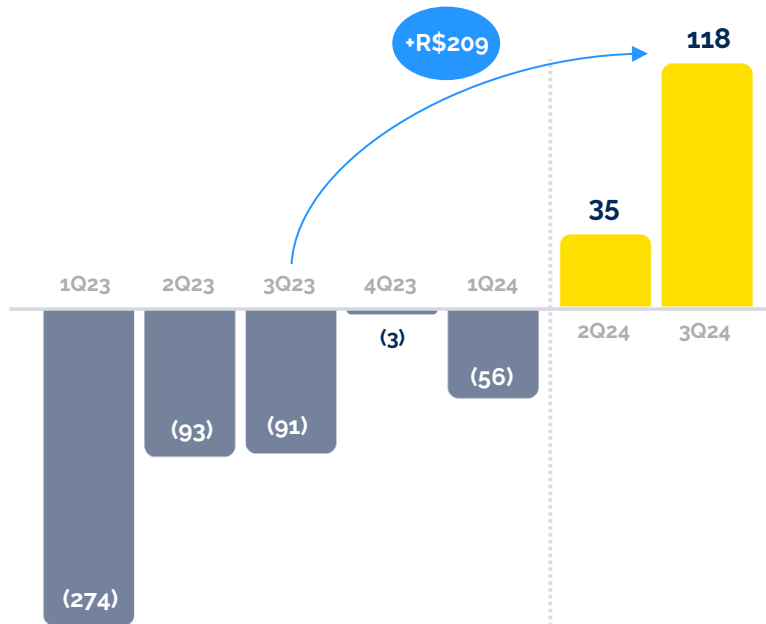


Net Income (Loss) YTD (R\$ Mn)



Operational efficiency and working capital management resulted in a significant improvement in capital structure

Operational Cash Generation (Consumption) | R\$ Mn



Cash Generation in Q3 2024 returned to the same level as in Q3 2019

Overall Indebtedness | R\$ Mn

	3Q23	3Q24	▲ R\$
Gross Debt	(860.8)	(817.2)	43.7
Cash & Cash Equivalents	221.6	383.4	161.9
Net Debt	(639.2)	(433.7)	205.5
Non-discounted receivables	440.5	487.3	46.8
Discounted receivables	(792.9)	(806.6)	(13.7)
Net Debt + Receivables stocks	(991.7)	(753.0)	238.6



Financial leverage reaches 1.2X Net Debt / Adjusted EBITDA (LTM)



Q&A



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