



# MEET ULTRAPAR'S LEADERS

## ULTRACARGO MEETING



# Disclaimer

## ▶ Forward-looking statements

- ✓ This document may include “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate,” “believe,” “expect,” “estimate,” “plan,” “outlook,” “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Investors are cautioned that such forward-looking statements are based on current expectations that are subject to risks and uncertainties that could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. For this reason, readers should not place undue emphasis on these forward-looking statements.

## ▶ Standards and criteria adopted in preparing the information

- ✓ The financial information presented in this document has been prepared according to International Financial Reporting Standards (IFRS). Additionally, the financial and operational information presented in this document is subject to rounding and, consequently, the total amounts presented in the charts may differ from the direct sum of the amounts that precede them. Please note that the financial information presented in this document consider the adoption of the IFRS 16, except when indicated.
- ✓ Information denominated EBITDA is presented in accordance with Instruction 527, issued by the Brazilian Securities and Exchange Commission – CVM on October 4, 2012.

# Ultracargo is the leader in independent liquid bulk terminals in Brazil



**873**  
maritime  
operations  
executed



**838 thousand m<sup>3</sup>**  
of total installed  
capacity<sup>2</sup>

## Geographic position and installed capacity (thousand m<sup>3</sup>)



**161 thousand**  
road operations  
executed



**7 million**  
tons  
handled



**12 million**  
of m<sup>3</sup> sold



**15 mil**  
railway  
operations  
executed



**894**  
employees<sup>1</sup>



Products handled  
through  
**273 km**  
of pipelines

<sup>1</sup> Own employees (do not consider União Vopak)

<sup>2</sup> Does not consider Vila do Conde (PA), which is under construction  
2020 Data





# Higher demand leveraged by growth in light fuels and ethanol handling



Structural deficit of production in Brazil, added to opportunities such as the growing demand of energy in the countryside (agriculture), boosts the **handling of light fuels and ethanol**

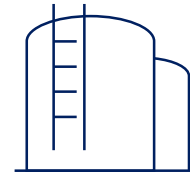
- **Ethanol** grows with local demand (cabotage) and export/import
- **Growing need to import light fuels** (refineries' capacity in Brazil below existing demand)

**Chemicals** grow according to the economy – import and export

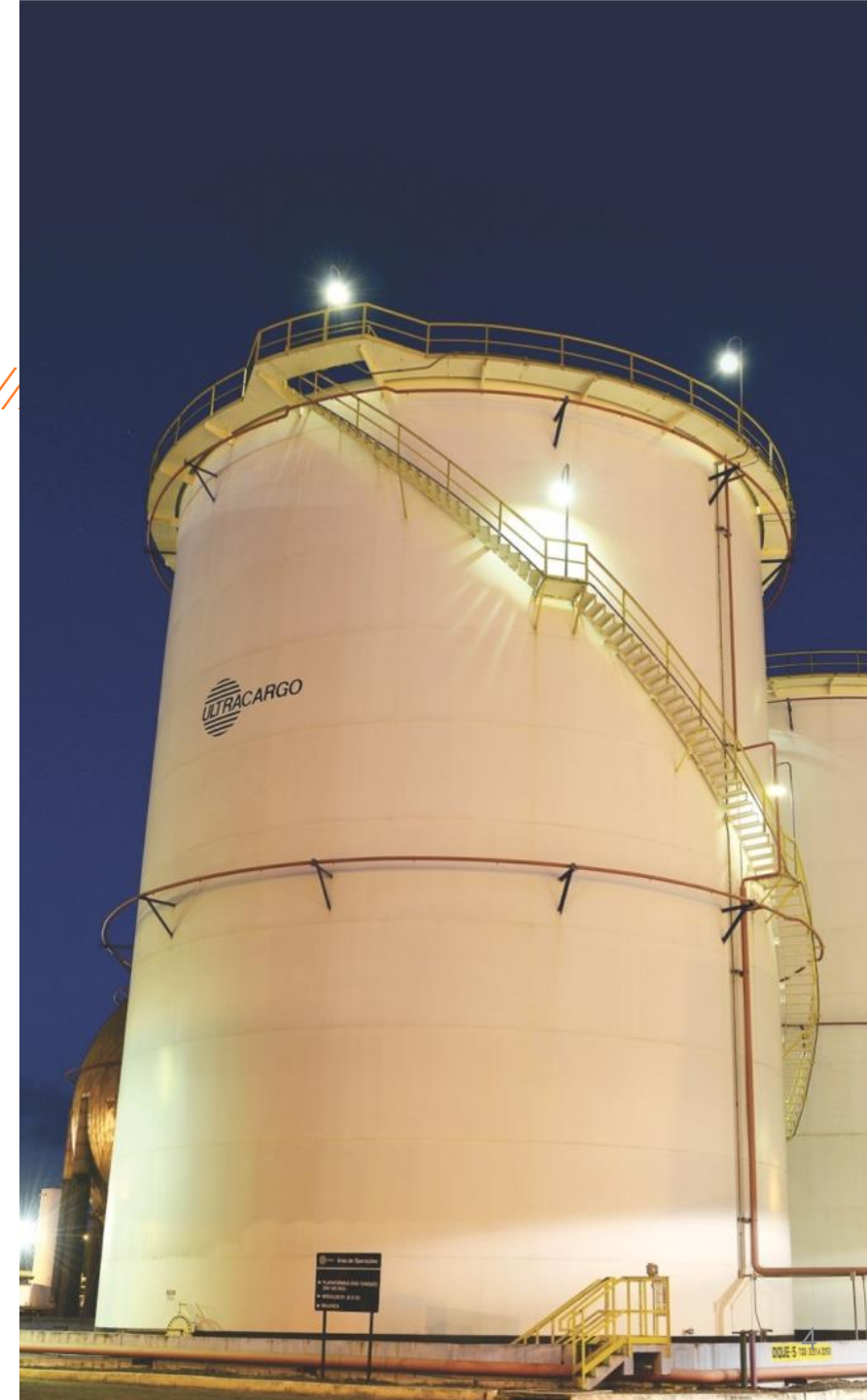
## Additional opportunities:

- Privatization of the refineries - strategic tanking and new logistical flows
- Cabotage expansion (*BR do Mar* program)

## Brazil's Market Projection

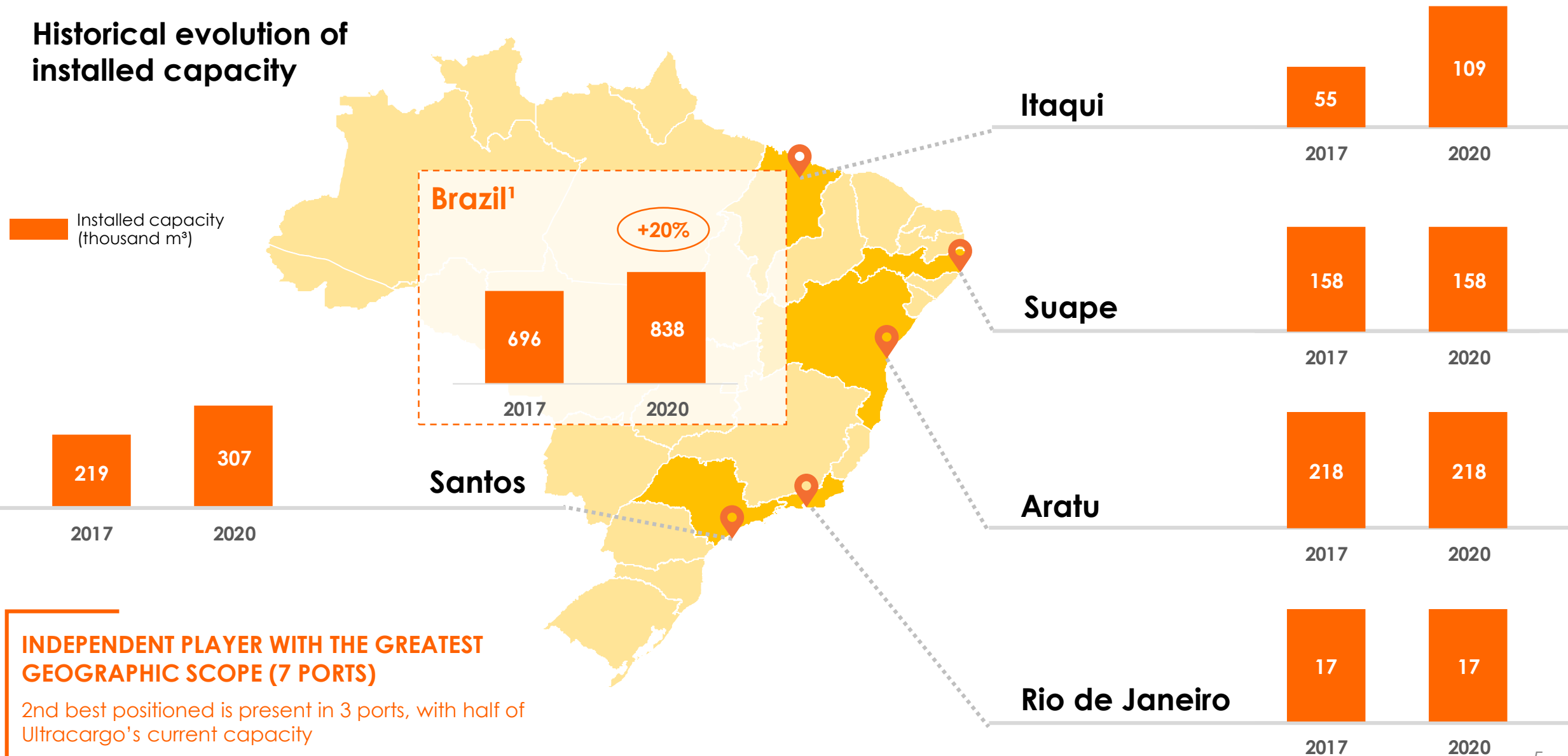


**+55%**  
of projected increase in installed capacity in Brazil over the next 15 years in order to meet the demand for product handling



# Ultracargo has been expanding its installed capacity in the last years

## Historical evolution of installed capacity

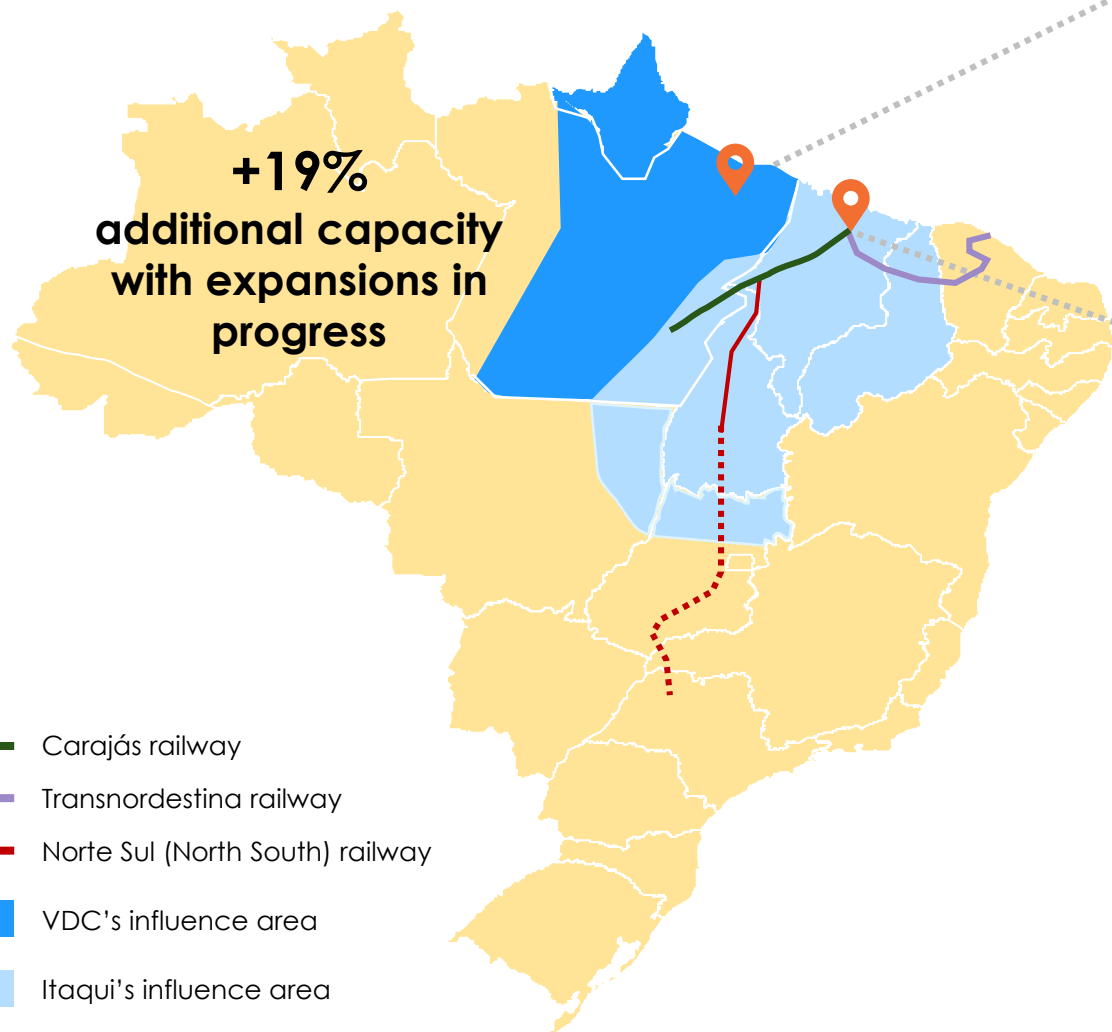


**INDEPENDENT PLAYER WITH THE GREATEST GEOGRAPHIC SCOPE (7 PORTS)**

2nd best positioned is present in 3 ports, with half of Ultracargo's current capacity

Source: ABTL <sup>1</sup> Brazil: Ultracargo considers 50% capacity of União Vopak (Paranaguá)

# Ongoing expansion of operations in the North and Northeast regions, in line with the increase in demand for liquid bulk handling in the region



## New terminal of Vila do Conde (PA)

110 thousand m<sup>3</sup> (start of operations in 1Q22)

- 1 year anticipation for starting the operations
- ~30% reduction in expected CAPEX

## Terminal expansion of Itaqui (MA)

Phase III: 46 thousand m<sup>3</sup> (start of operations throughout 2021)





# Terminal of Vila do Conde | Overview



Overview (03/09/2021)

# Terminal of Vila do Conde | Modern project: more efficient and sustainable



Transfer center 100% automated with remote activation



100% automated platform



Operational control center with remote command of operations



Reduction of the use of wood on the construction site and rainwater harvesting system



In addition to the ongoing expansion, new tenders and business diversification represent additional opportunities

**Existing Ultracargo port terminals**

Area available to expand capacity by 35%<sup>1</sup>

**Expected tenders**

**Itaqui (MA)**

2 greenfield areas (158 thousand m<sup>3</sup>)  
2 brownfield areas (111 thousand m<sup>3</sup>)

**Mucuripe (CE)**

1 greenfield area (51 thousand m<sup>3</sup>)

**Maceió (AL)**

2 brownfield areas (84 thousand m<sup>3</sup>)

**Santos (SP)**

2 brownfield areas (396 thousand m<sup>3</sup>)

**Paranaguá (PR)**

1 brownfield area (70 thousand m<sup>3</sup>)

<sup>1</sup> on tankage capacity with expansions already announced

Source: Federal Government Investment Partnership Program



In parallel, we developed SOUL and Conecta, the main programs for productivity gains and operational efficiency

## SOUL (Ultracargo Operations System)

New operational management model

**New operational management philosophy**, focusing on continuous improvement of processes

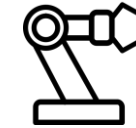
**Waste reduction and optimization** of the terminal operational model

**Relevant safety and productivity gains**, in addition to eliminating losses



## Conecta

Ultracargo's digital transformation



**Automated management of process**



**Optimization of supply chain performance**



**Maximizing the use of assets**




**Evolution of the service level to customers**

The initial results of these projects already demonstrate gains in operational efficiency...

**Santos**

**AVERAGE TIME OF ROAD OPERATIONS**




4Q 2019	4Q 2020
<b>03:16</b>	<b>02:03</b>

↓ **37%**

4Q19 X 4Q20

*Average time which the truck stays in the terminal*

**TRUCKS HANDLED**




Total 2019	Total 2020
<b>40 thousand</b>	<b>50 thousand</b>

↑ **25%**

2019 X 2020

**Itaqui**

**AVERAGE TIME OF ROAD OPERATIONS**



2020 Average	2021 Forecast
<b>02:24</b>	<b>02:00</b>

↓ **17%**

2020 X 2021

*Average time which the truck stays in the terminal*

**PRODUCTIVITY (HANDLING/EMPLOYEE)**



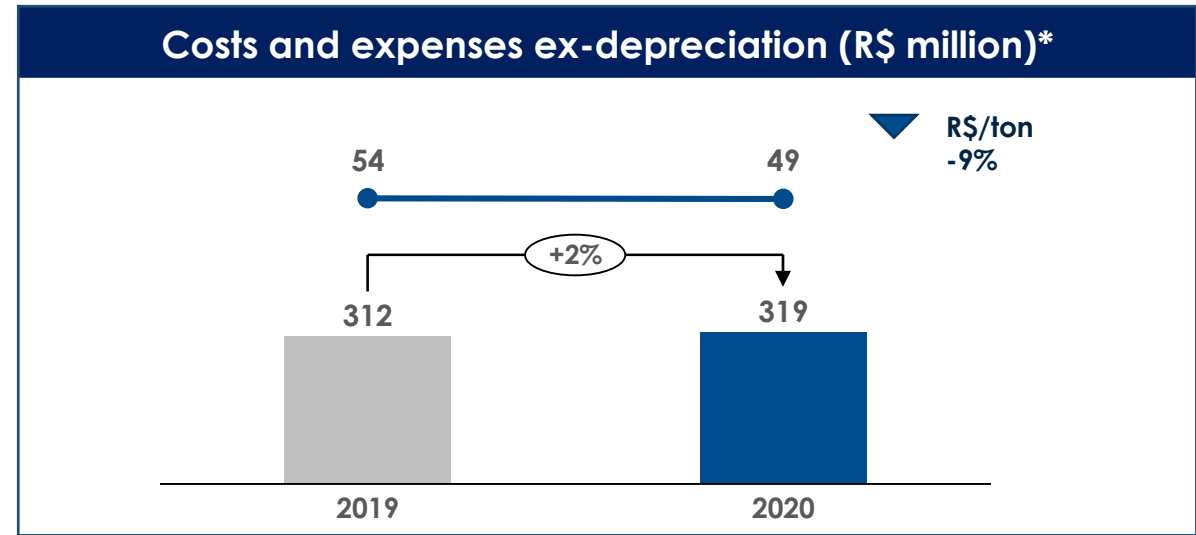
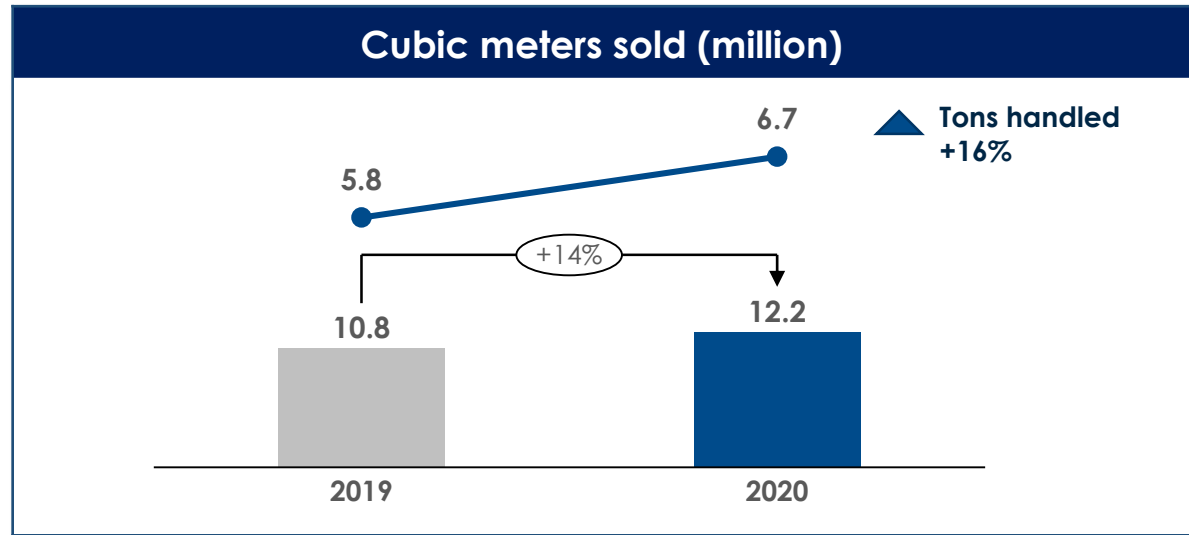
2020 Average	2021 Forecast
<b>1,520</b>	<b>1,976</b>

↑ **30%**

2020 X 2021






... and are already reflected in Ultracargo's profitability



\* Considers other operating income and gain (loss) on disposal of property, plant and equipment

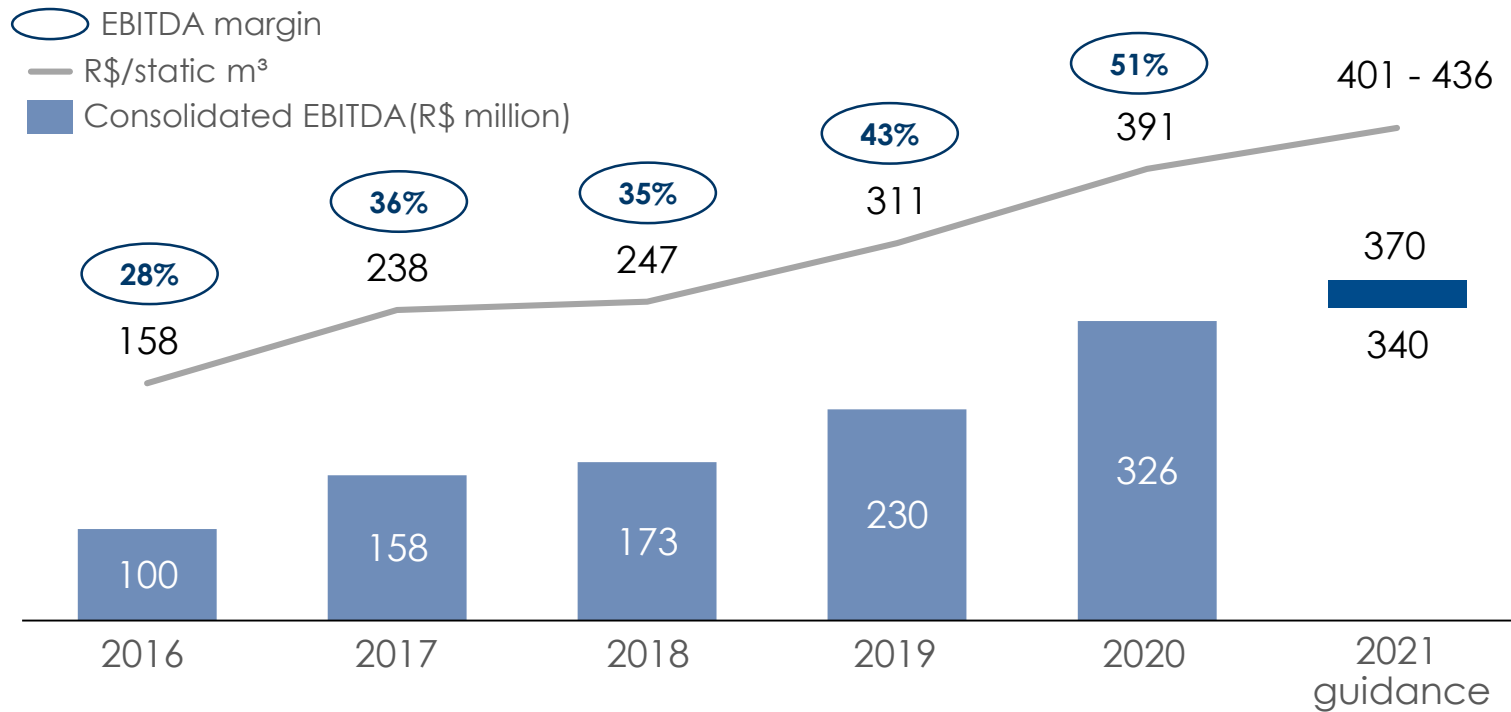
The programs will be developed simultaneously and in an integrated manner, guaranteeing the generation of results in the short term



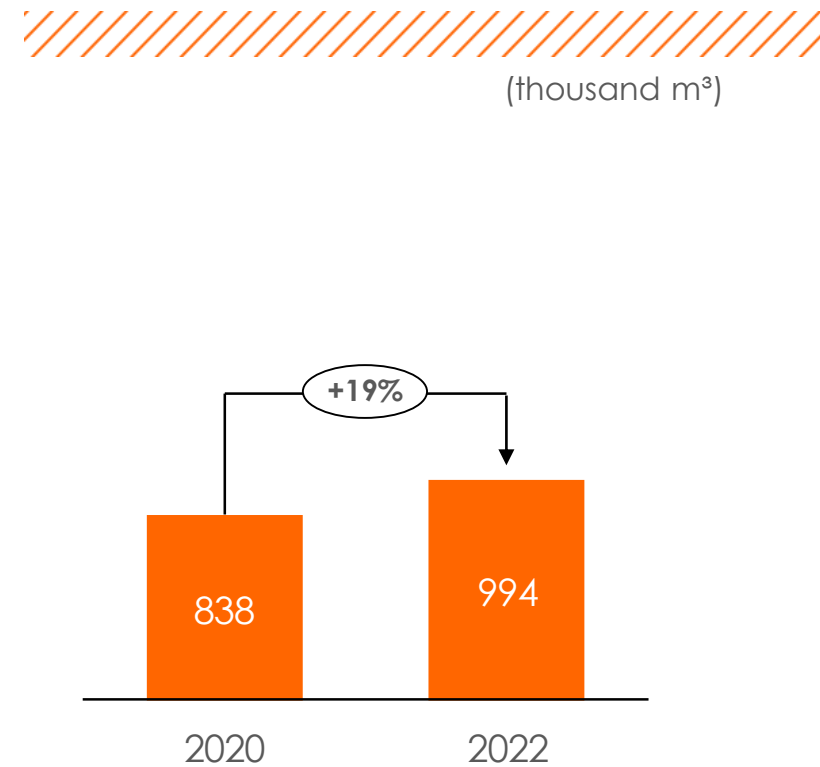
	2020	2021	2022
	<ul style="list-style-type: none"><li>▪ Planning and kickoff</li></ul>	<ul style="list-style-type: none"><li>▪ Implementation of the new operating system in <b>Itaqui, Suape, Aratu and VDC</b></li><li>▪ <b>Supply chain, costs and expenses and customer relationships</b> management systems</li></ul>	<ul style="list-style-type: none"><li>▪ Implementation of the new operating system in <b>Santos</b></li></ul>
	<ul style="list-style-type: none"><li>▪ Planning and kickoff</li><li>▪ Implementation in <b>Santos</b></li></ul>	<ul style="list-style-type: none"><li>▪ Implementation in <b>Itaqui, Aratu and Suape</b></li></ul>	<ul style="list-style-type: none"><li>▪ Implementation in <b>Rio de Janeiro</b></li></ul>
			

The productivity gains, added to the expansions and the growth plan, are the foundation of Ultracargo's growing profitability in the coming years

### EBITDA (EX-NON RECURRING)



### Installed capacity







Aligned with an ongoing transformation and with the desired future for the business, this week we launched our new brand and visual identity



MOVEMENT  
CONNECTION  
POSITIVE IMPACTS  
FUTURE  
EXPANSION