



Awarded Best NPS in the Car Rental Industry by Opinion Box (Brazil's largest NPS survey – NPS Benchmarking Award)

# mov(da)

aluguel de carros

» 2025

## Earnings

## Release

UMA EMPRESA DO GRUPO



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This presentation is a summary and does not purport to be complete. The Company's shareholders and potential investors should always read this presentation together with the Quarterly Information.



# Recognition and leadership in Customer Services in the RAC Industry in Brazil



Raising the bar in customer service, recognized by clients as a new benchmark in the market

- ❗ **NPS Award – Opinion Box** (Brazil’s largest NPS survey – NPS Benchmarking Award)
- ❗ **Top brand reputation** in the car rental segment on **Reclame Aqui**, with the **RA 1000 seal** (largest online platform for company reputation ratings in Brazil)



Combining digital innovations with improvements to the in-store experience

- ❗ **Self-service Totem** (industry innovation)
- ❗ Stores with **queue management systems** for greater comfort and efficiency (industry innovation)
  - Improvement in real-time service level management and control



Training developed for employees to turn every customer interaction into a unique and customized experience

- ❗ **322,000 new clients** in the first half of the year, a **25% growth in jun/25 vs. jun/24**



New brand positioning with a marketing campaign focused on delivering the best customer experience, reinforcing our key differentiators

Consistency in quality deliveries ensures the continuity of structural improvements that generate value by retaining and attracting new customers



2Q25 vs 2Q24 Variations

i1

CONTINUOUS RAC PRICE REALIGNMENT

Average daily rate<sup>1</sup> up **15%** in 2Q25, reaching **R\$154** (vs. R\$135)

i4

IMPROVED OPERATIONAL EFFICIENCY

EBITDA Mg **68.7%** in RAC<sup>1</sup> and **76.1%** in GTF in **2Q25** (vs 64.7% in RAC<sup>1</sup> and 76.0% in GTF)

i2

PREMIUM GTF PRICING

New contracts with an average monthly yield of **3.5%** in 2Q25 (vs. 3.2% p.m.)

i5

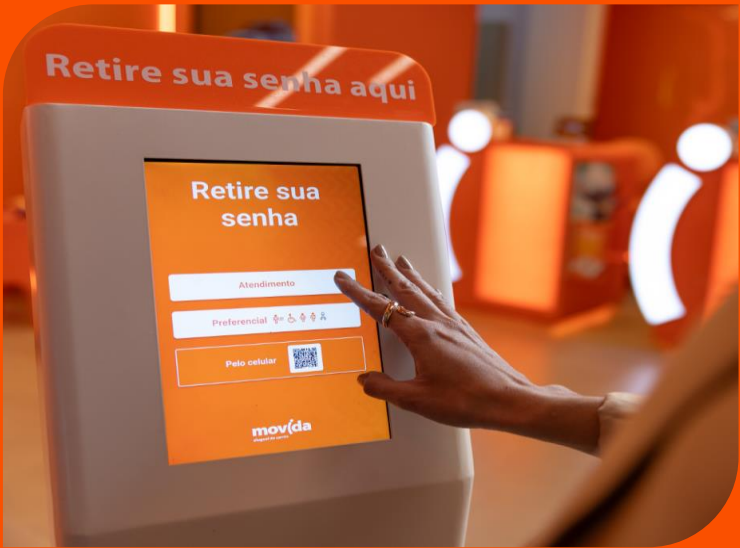
SUSTAINED HIGH PERFORMANCE IN USED CARS

**25,917** cars sold in 2Q25 with stable EBITDA margin of **1.1%**

i3

CAPITAL ALLOCATION IN GTF INCREASES EARNINGS PREDICTABILITY

GTF accounted for **60%** of gross fixed assets in 2Q25



<sup>1</sup>Includes only Brazilian operations

# Continuous improvement in operational and financial performance drives the transformation of profitability indicators



2Q25 vs 2Q24 Variations

## Net Revenue

Consolidated

R\$ **3.679** B

Rental

R\$ **1.893** B **↑ +18%**

All-time high!

## EBITDA

Consolidated

R\$ **1.379** B

Rental

R\$ **1.359** B **↑ +21%**

All-time high!

All-time high!

## EBIT

Consolidated

R\$ **785** M

Rental

R\$ **784** M **↑ +22%**

All-time high!

All-time high!

## Fleet

Total (end of period)

**262** K

Operational (average)

**222** K **↑ +4%**

## Net Income

R\$ **68** M

**↑ +59%**

## LTM ROIC

**12.7%**

**↑ +1.0 p.p**

Best ROIC in the last 2 years!

**Growth across all performance indicators**  
**(Net Revenue +18% | EBITDA +21% | Net Income +59%) outpacing fleet growth (+4%)**



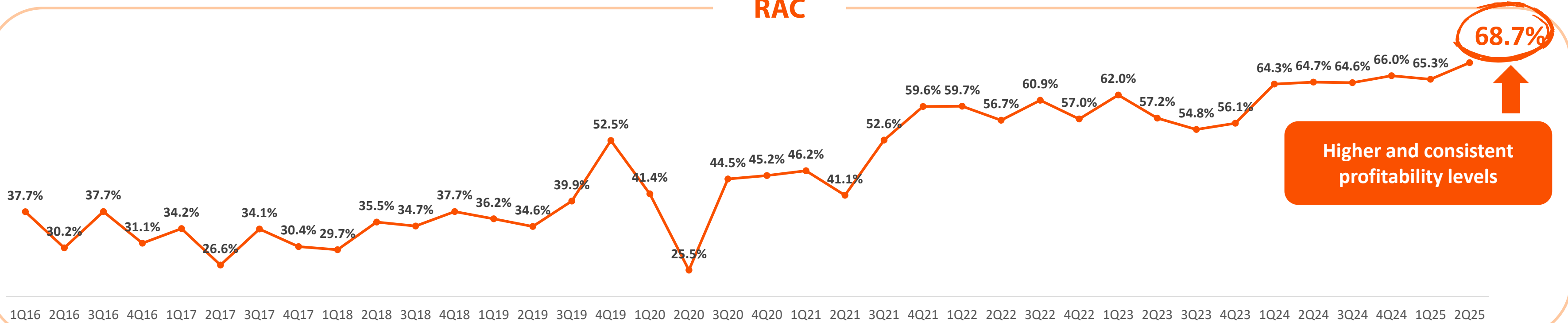
# EBITDA margins at high profitability levels

Consistent improvements in capital utilization and cost and expense reduction

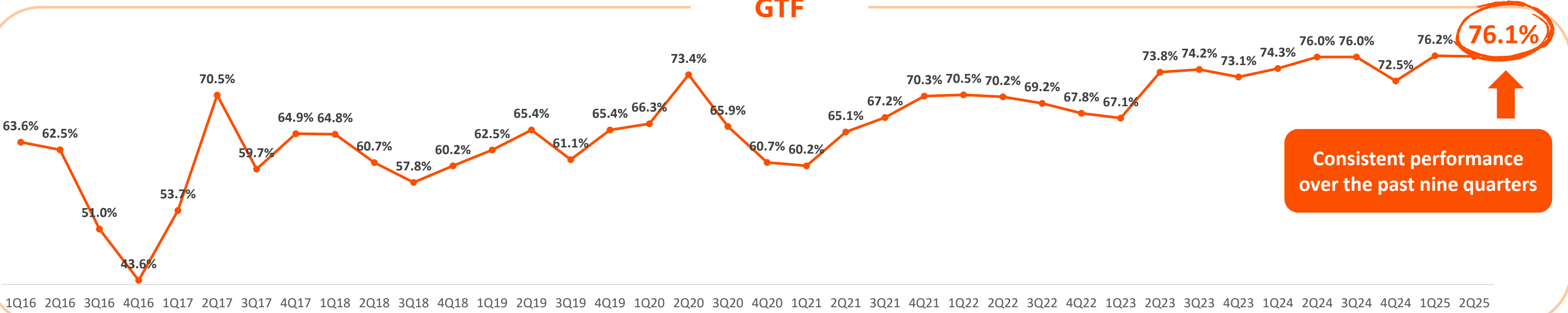


## EBITDA margin evolution

RAC

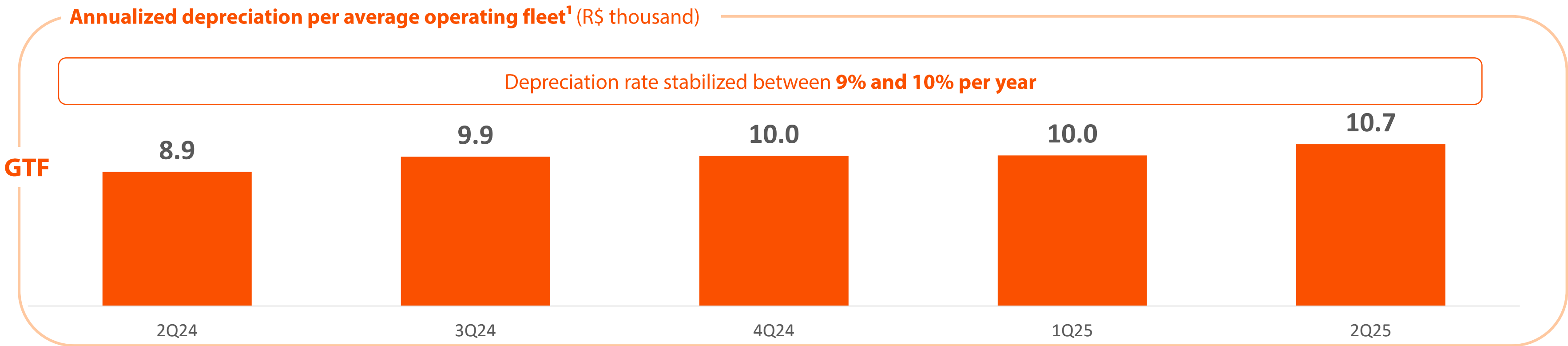
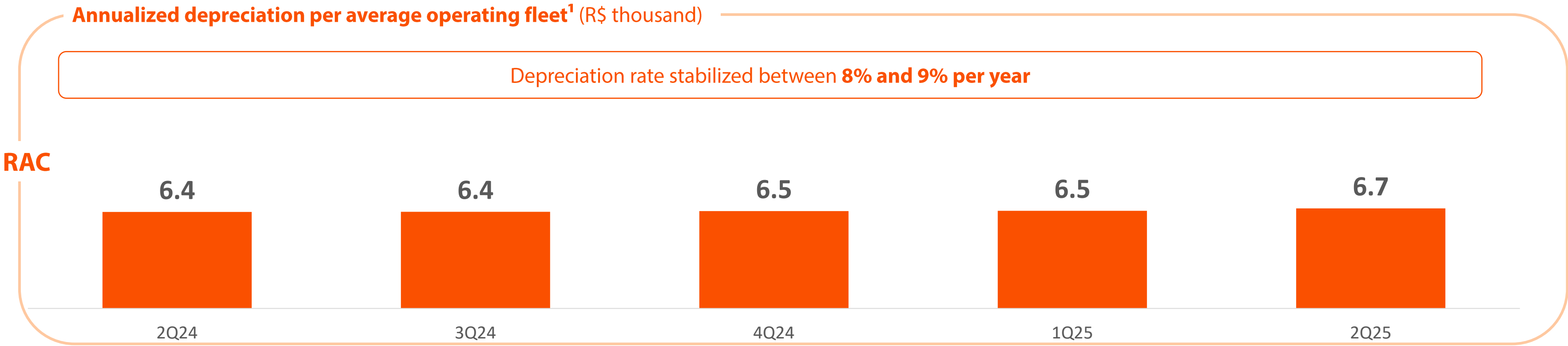


GTF



NOTE: Includes only Brazilian operations

# Accuracy in the car purchasing mix, combined with the maturity of scale, store structure, and personnel, results in depreciation stabilization

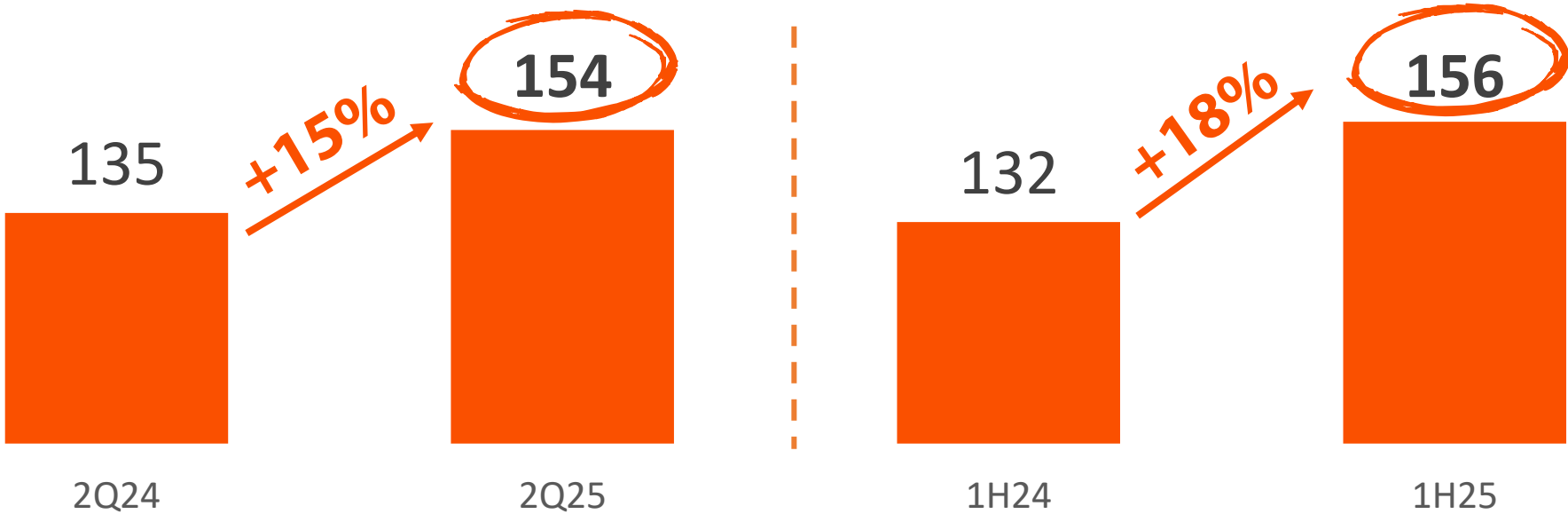


<sup>1</sup>Depreciation per operating fleet = depreciation fleet in the quarter \* 4 / average operating fleet.

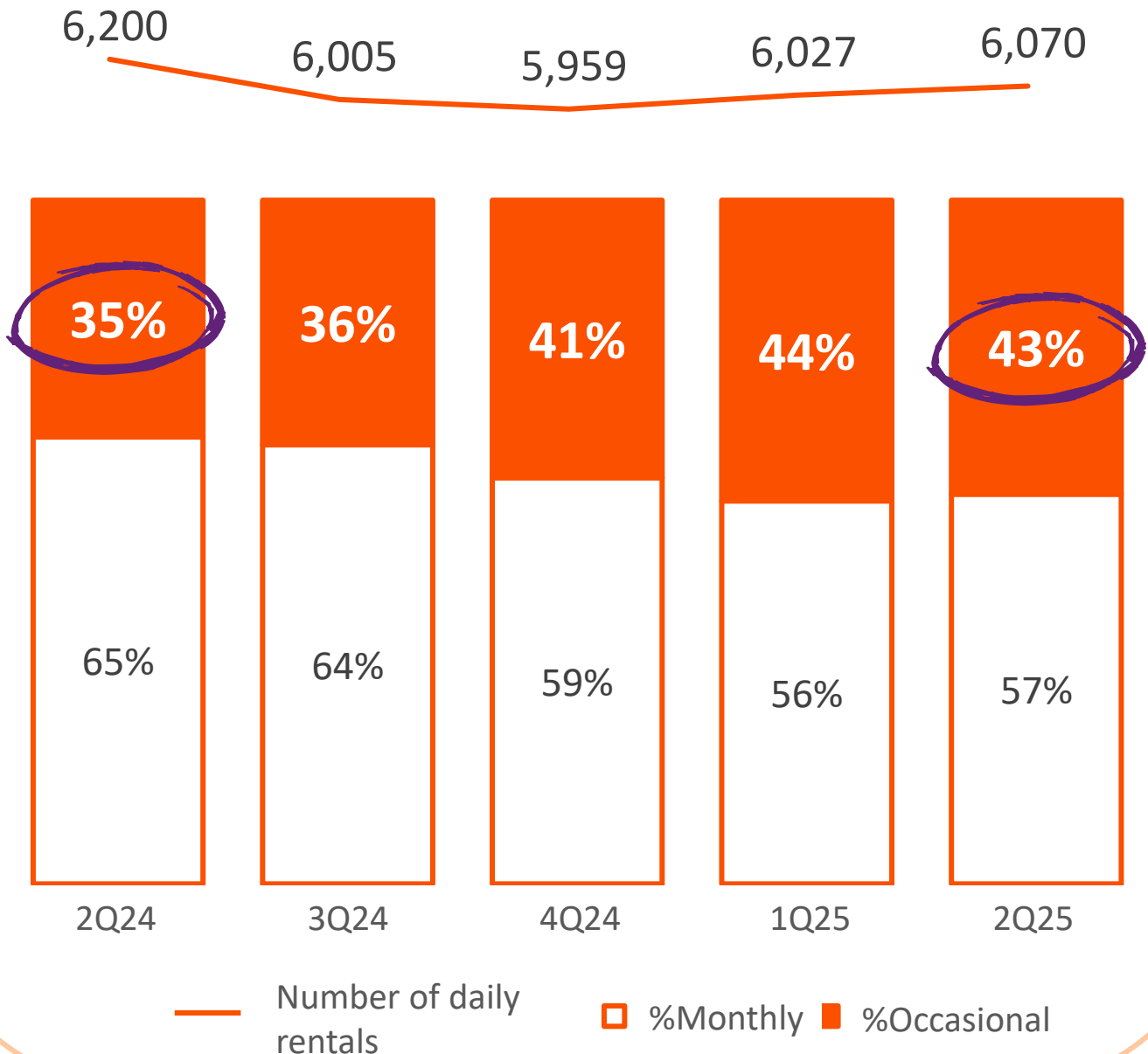
RAC: pricing strategy combined with an improved sales mix between occasional and monthly rentals drives up the average daily rate and overall profitability



RAC Daily Rate (R\$)

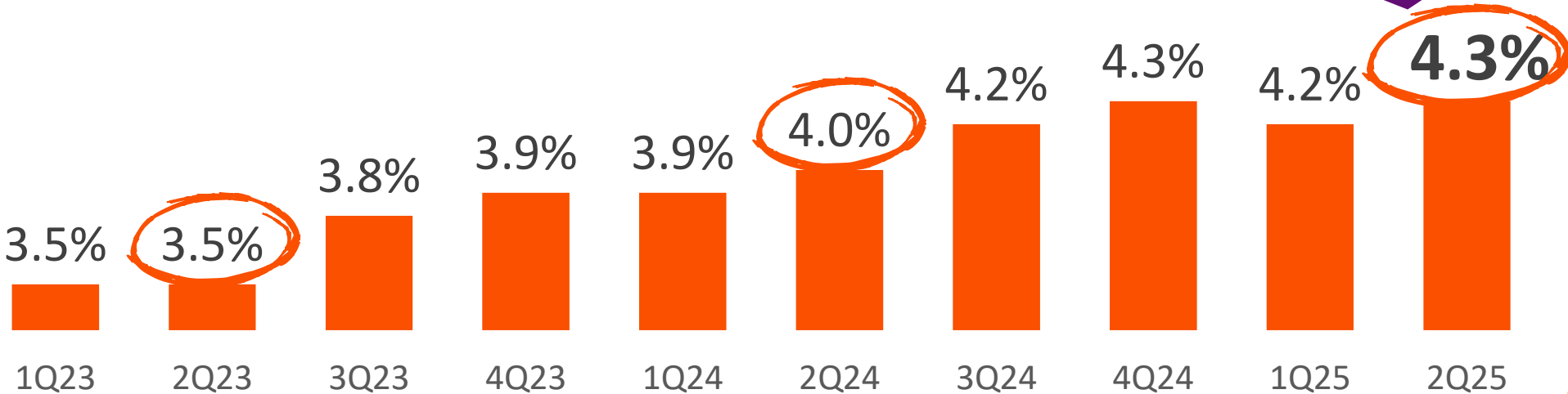


Daily rental volume (thousand) and Share of Occasional and Monthly rentals (%)



Evolução Yield¹

Highest yield during the year's lowest seasonal period

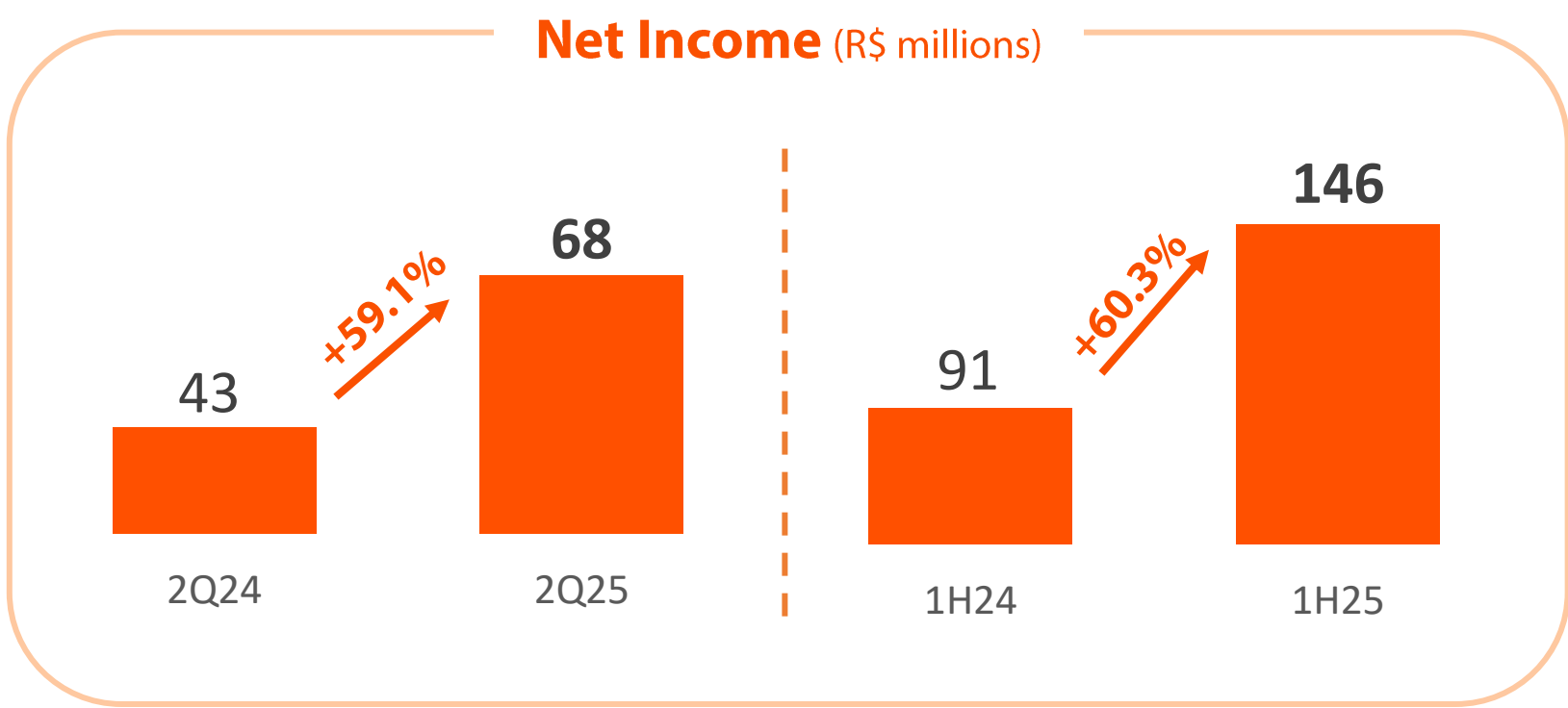
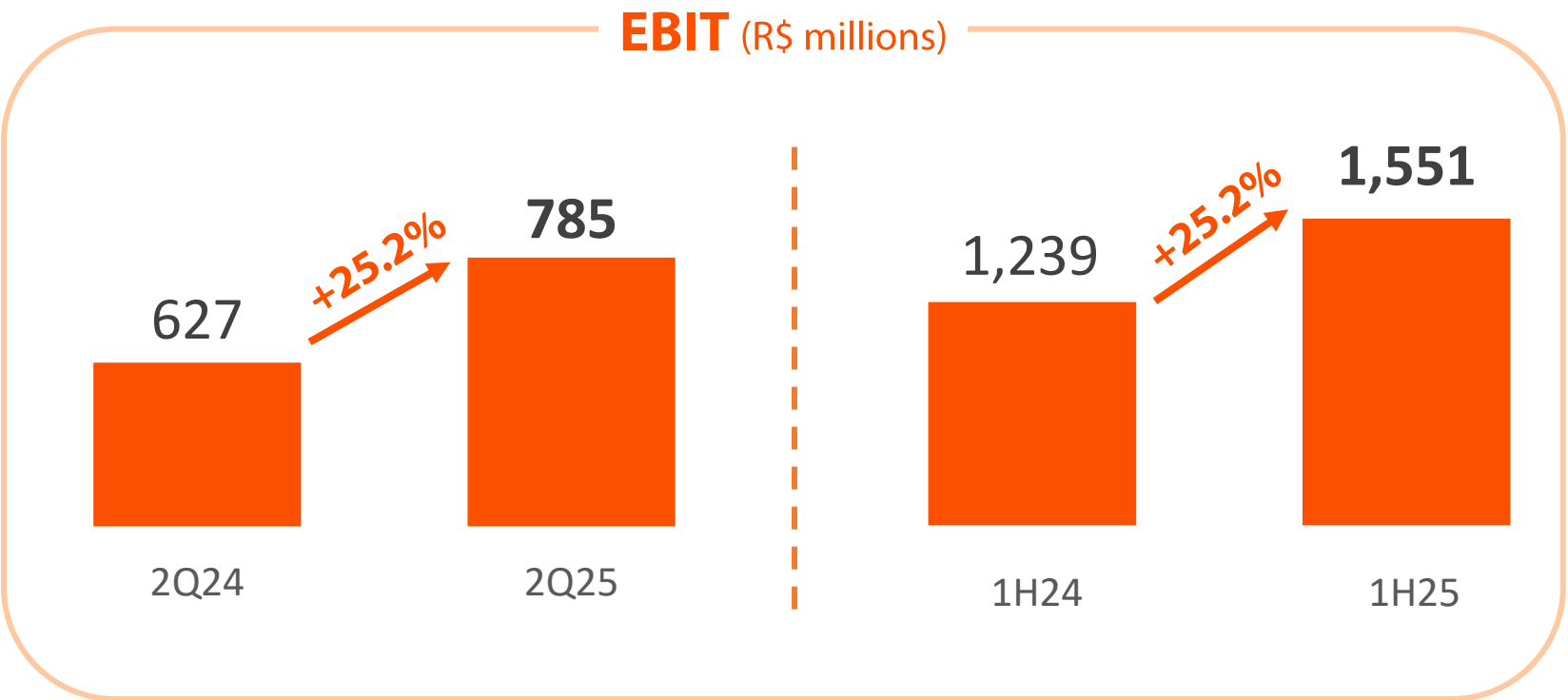
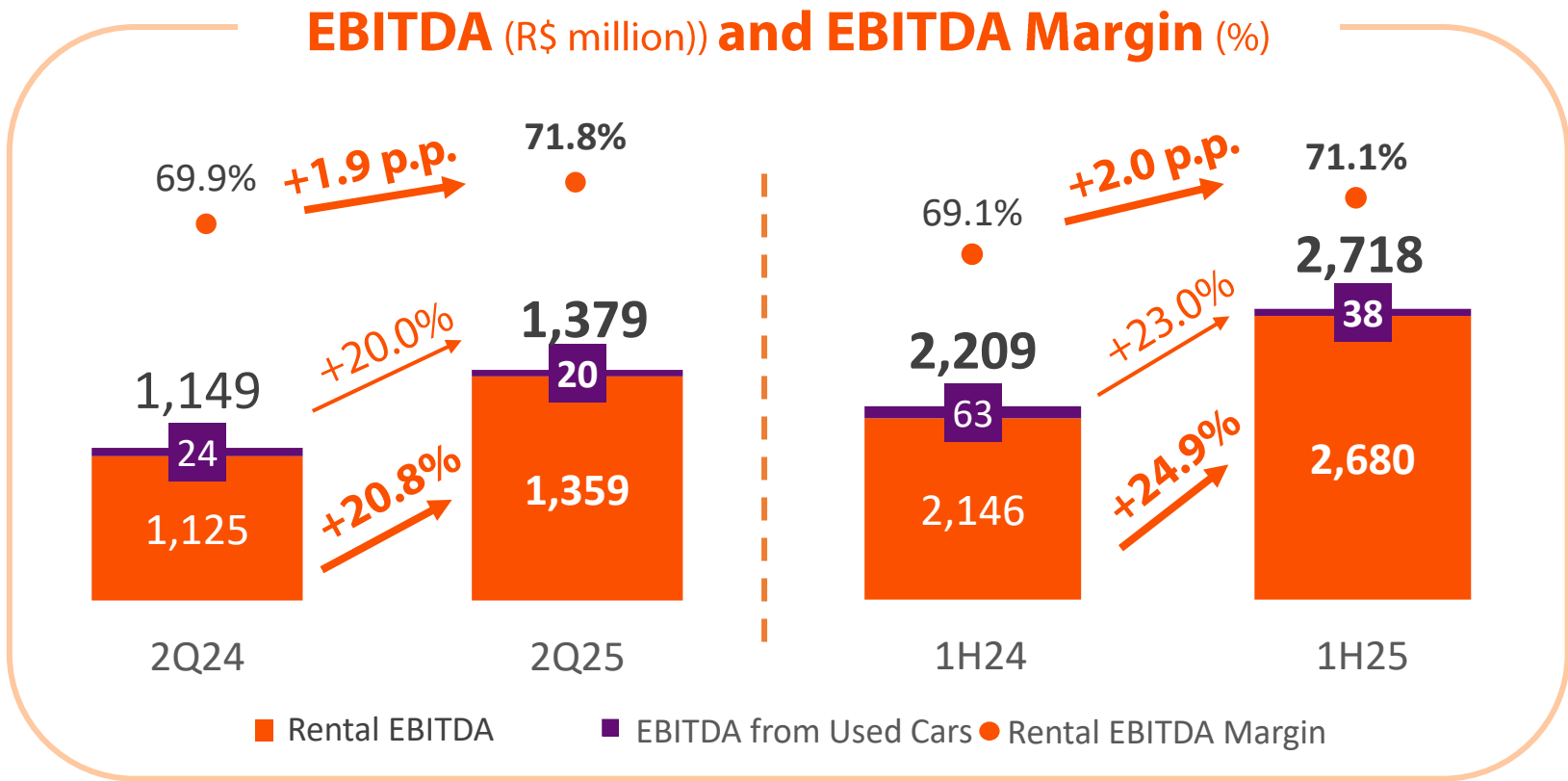
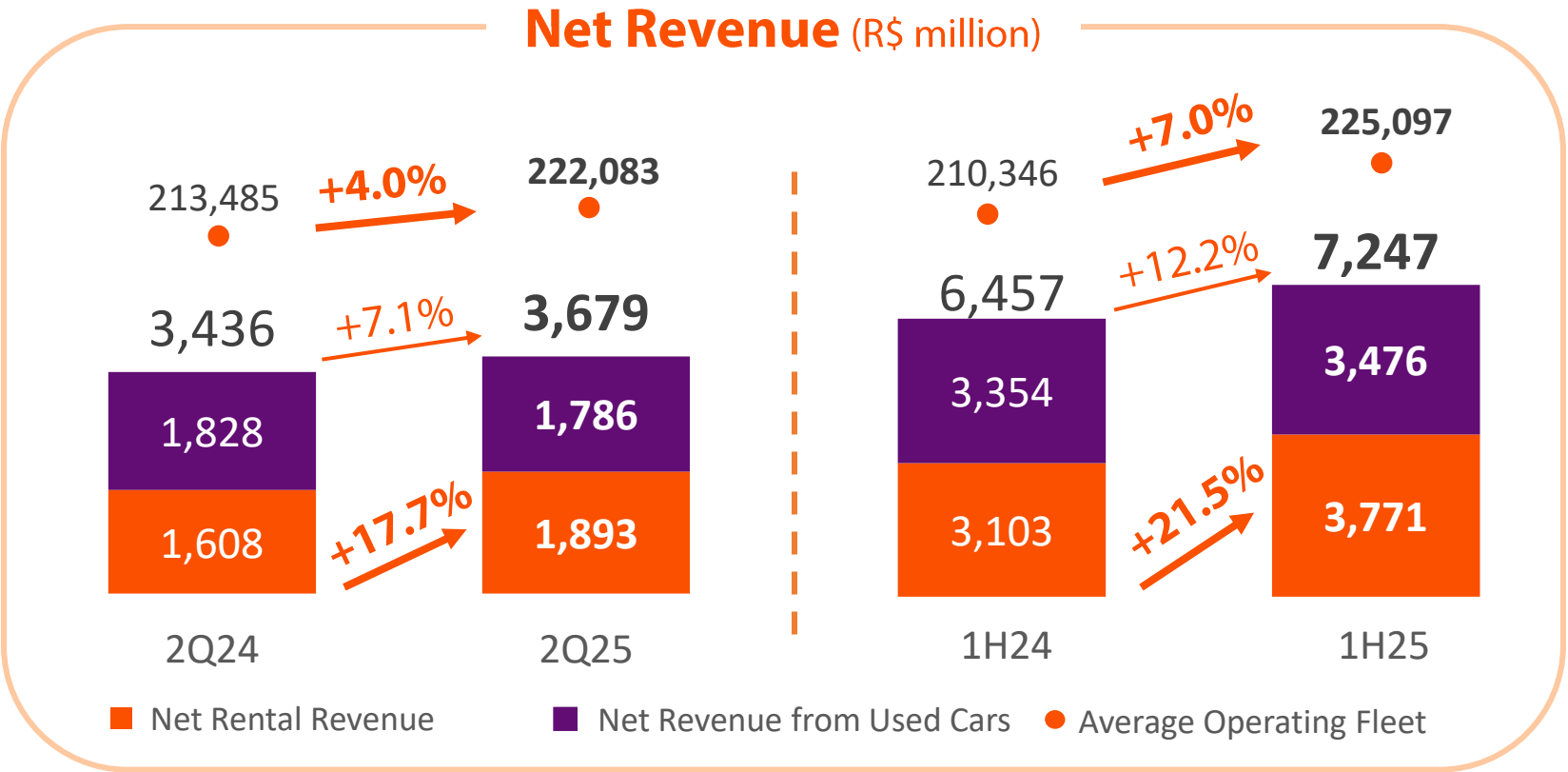


NOTE: Includes only Brazilian operations. ¹Yield calculated by dividing the monthly revenue per operating vehicle by the fleet's average RAC purchase price.

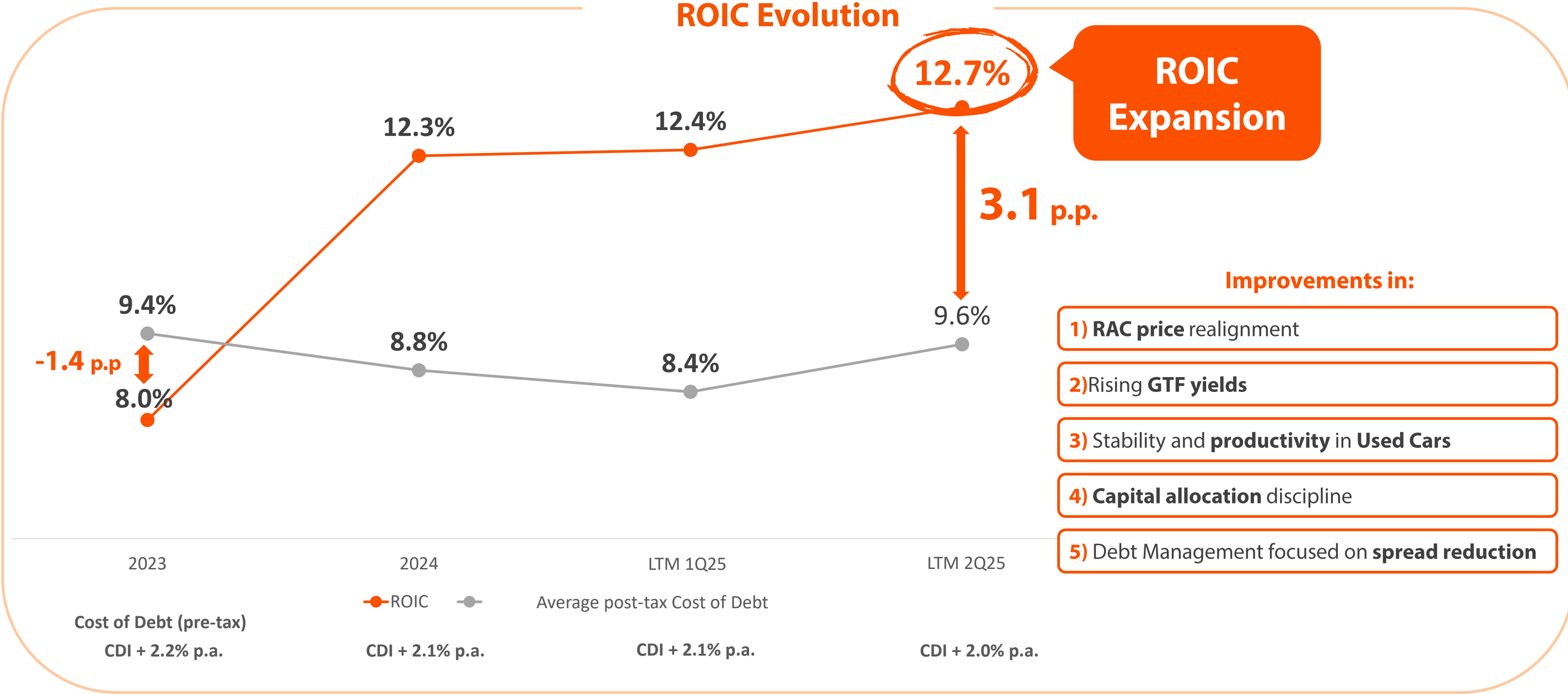


# Net income of R\$68 million in 2Q25, representing a 59% growth

Significant improvement in operational efficiency and profitability



# ROIC expanded to 12.7% in 2Q25, with a 3.1 p.p. spread —highest return in the last two years

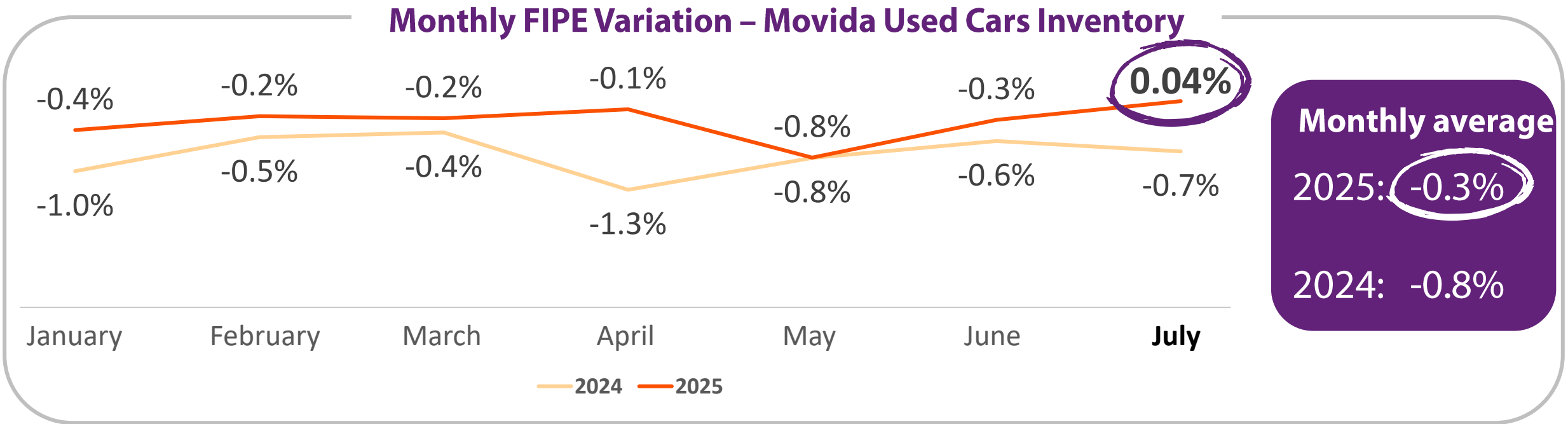


NOTE: ROIC and cost of debt calculations are net of income tax.  
Excludes one-time impairment effects in 2023, using a 34% tax rate. Excludes one-time effects from the climate disaster in Rio Grande do Sul in 2Q24 and 3Q24.  
ROIC calculation considers the cumulative effective income tax rates for the periods and the average cost of debt over the last 12 months.

July 2025 Preview - Used Cars (unaudited)

Mature scale combined with operational efficiency across all stages of the asset cycle leads to stability in the Used Car operation

	1H25 (monthly average)	July 2025 (unaudited preview)
Revenue	R\$ 579M	R\$ 572M
SG&A	5.5%	5.6%
EBITDA Mg.	1.1%	1.0%



Outstanding  
Positioning

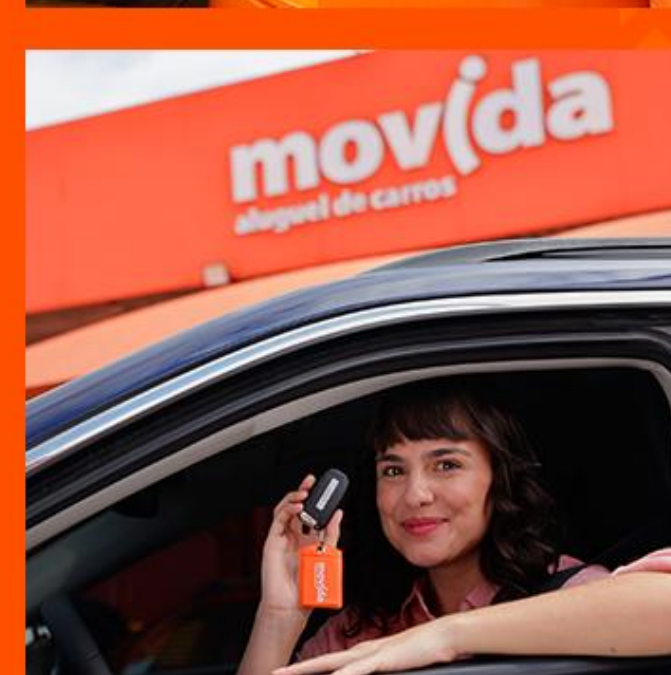
- Less than 27% of fixed assets refer to cars affected by the IPI reduction (3.27%)
- The price of a new car is 15% to 20% higher than the same Movida vehicle available for sale, reducing the potential impact of the IPI cut on the used car market.
- Established store structure with nationwide presence and a skilled team (no need for new stores)



# movida

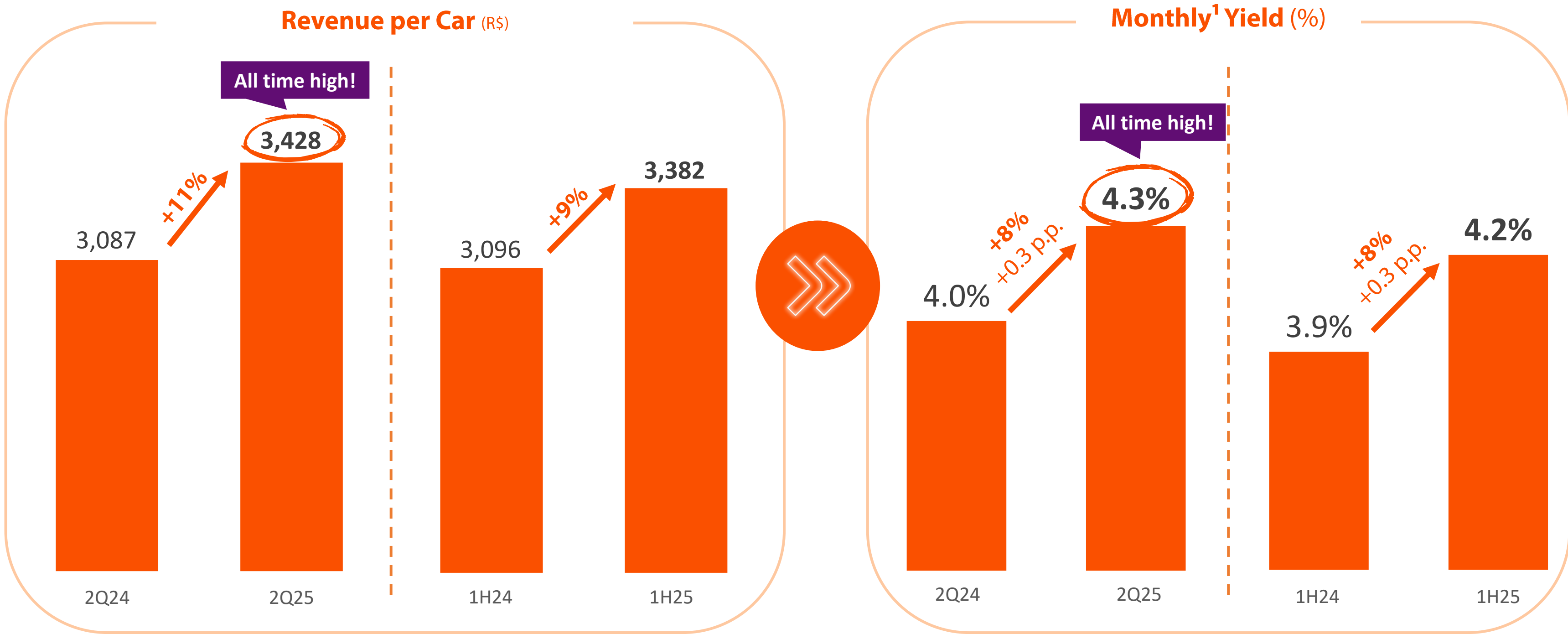
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## Rent-A-Car





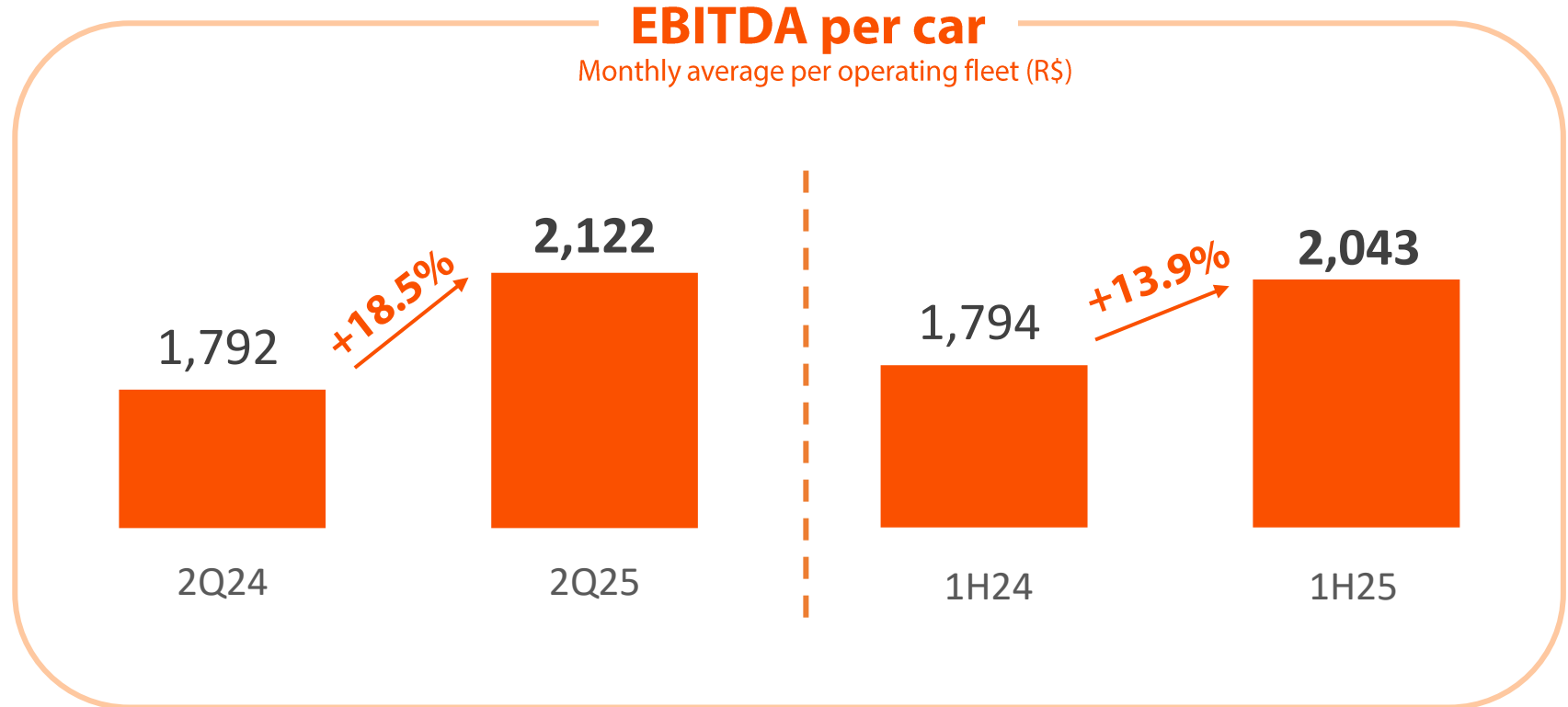
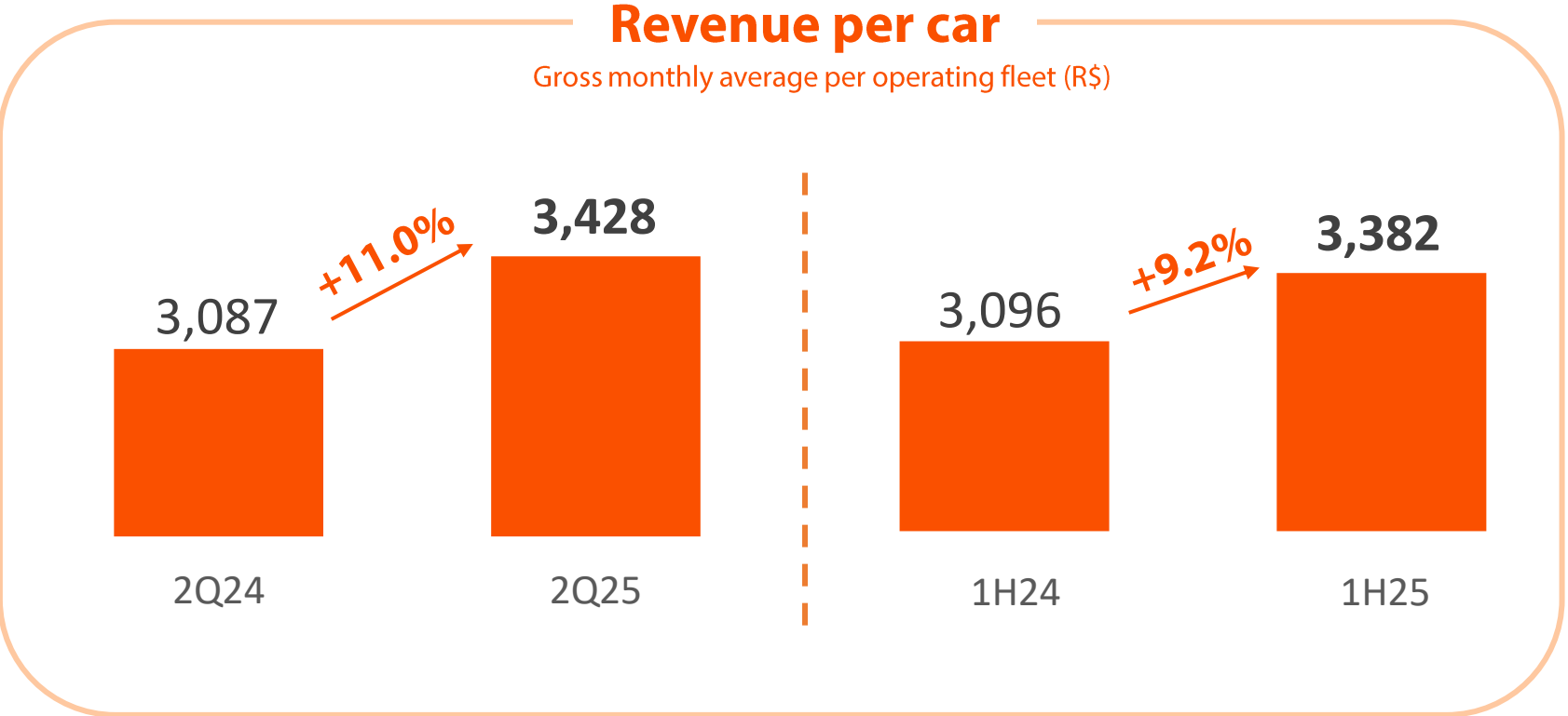
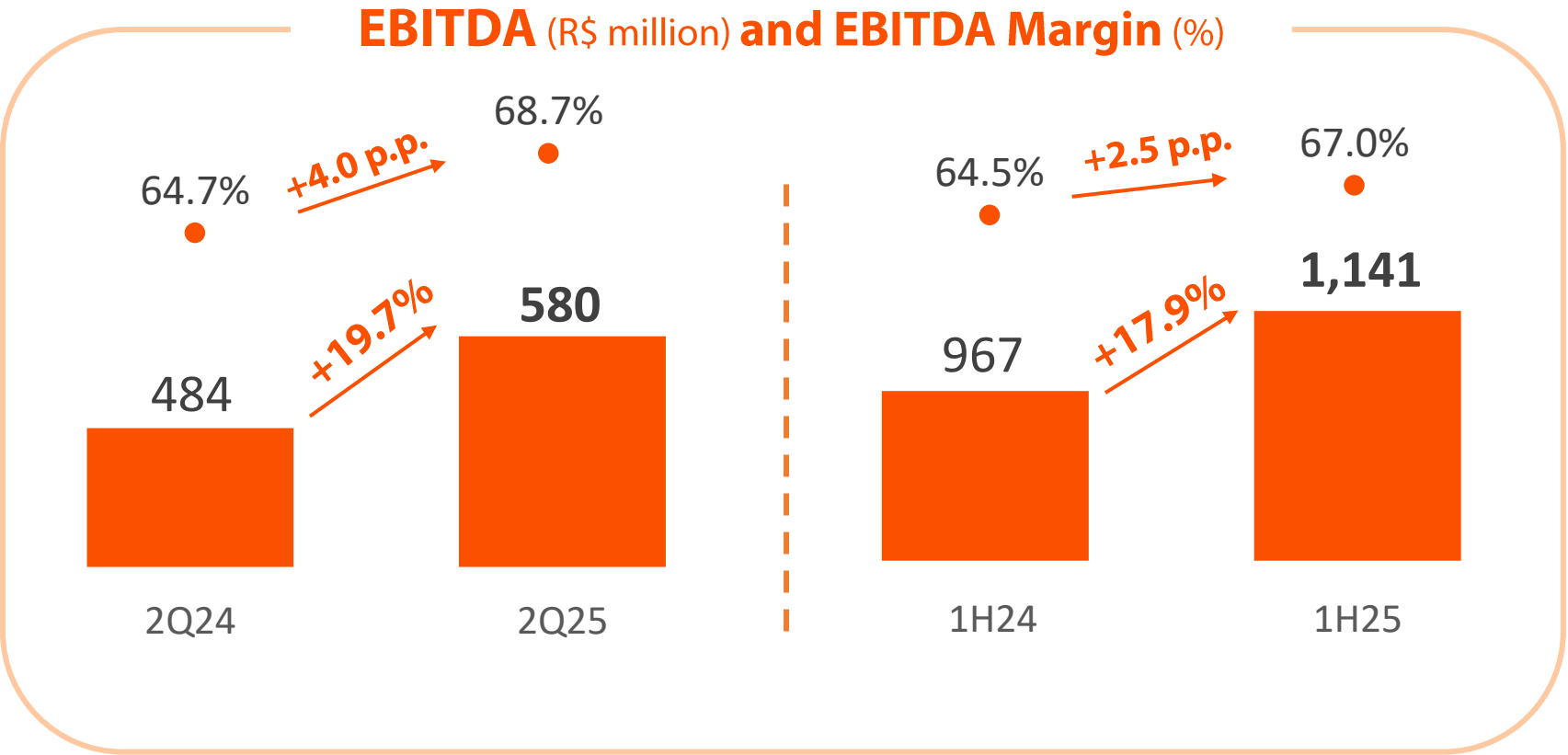
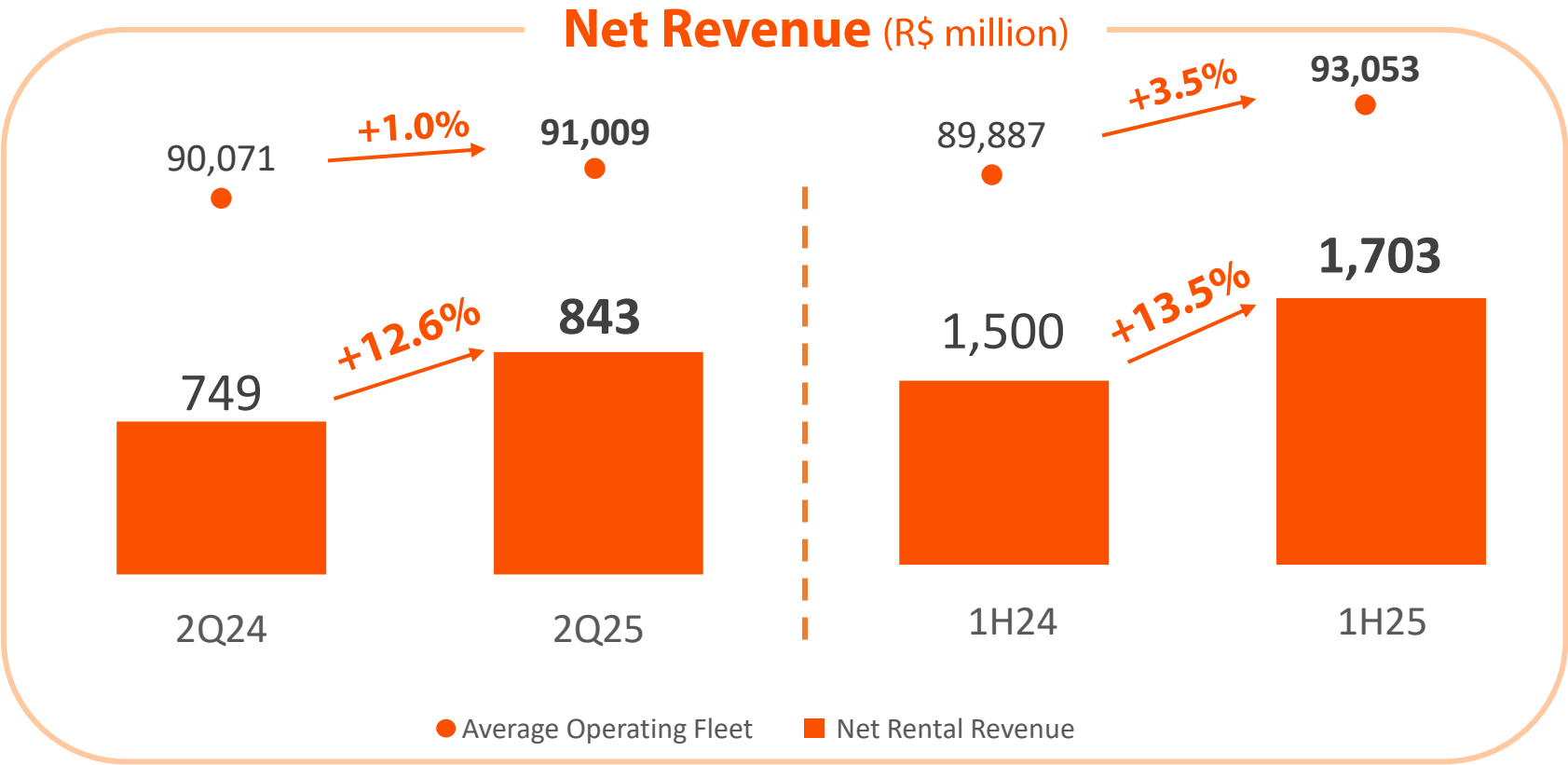
RAC: strategy based on improving service quality with price recomposition and improvement in the sales mix between occasional and monthly boosts the average ticket and business profitability



Combined with ongoing fleet mix adjustments, the pricing strategy continues to support a solid yield trajectory and drives improvements in revenue per car.

NOTE: Includes only Brazilian operations.  
<sup>1</sup>Yield calculated by dividing the monthly revenue per operating vehicle by the fleet's average RAC purchase price.

# RAC: Revenue and EBITDA growth outpaced fleet expansion, resulting in higher profitability



NOTE: <sup>1</sup>Includes only Brazilian operations



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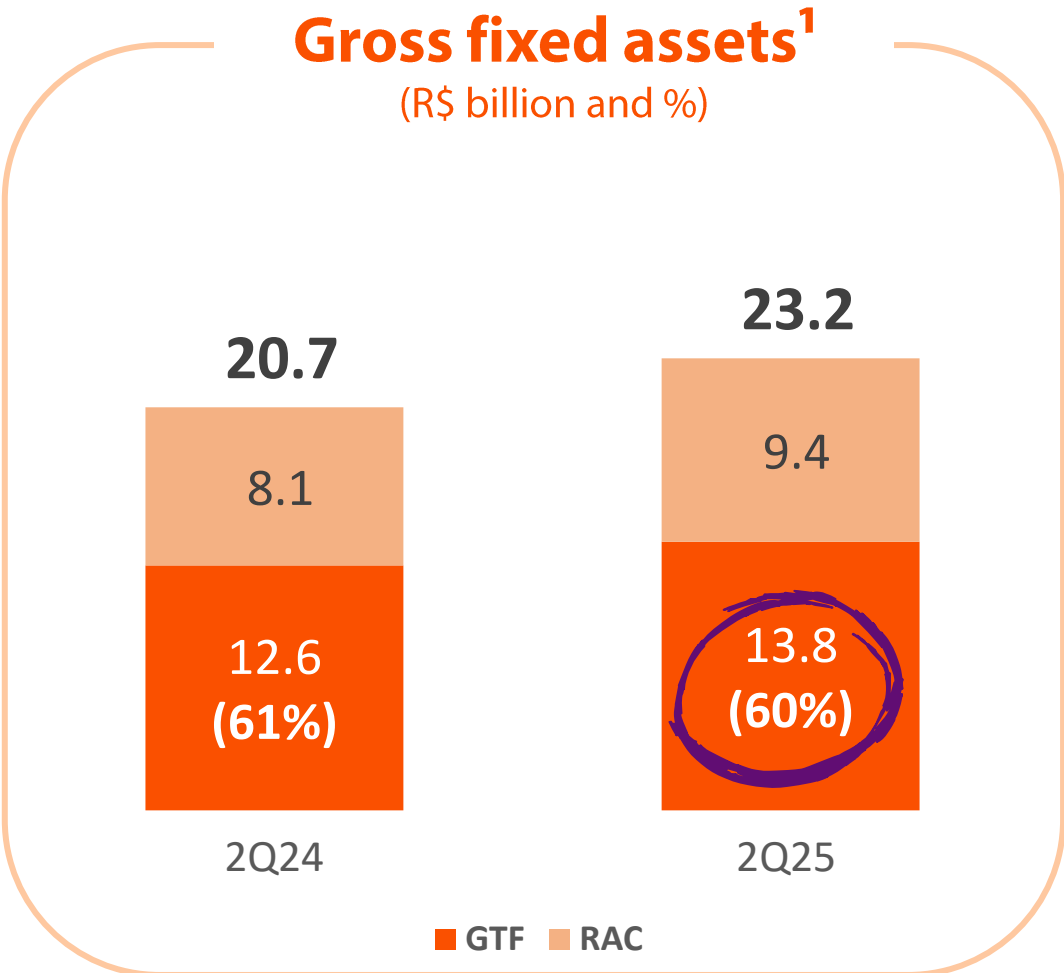
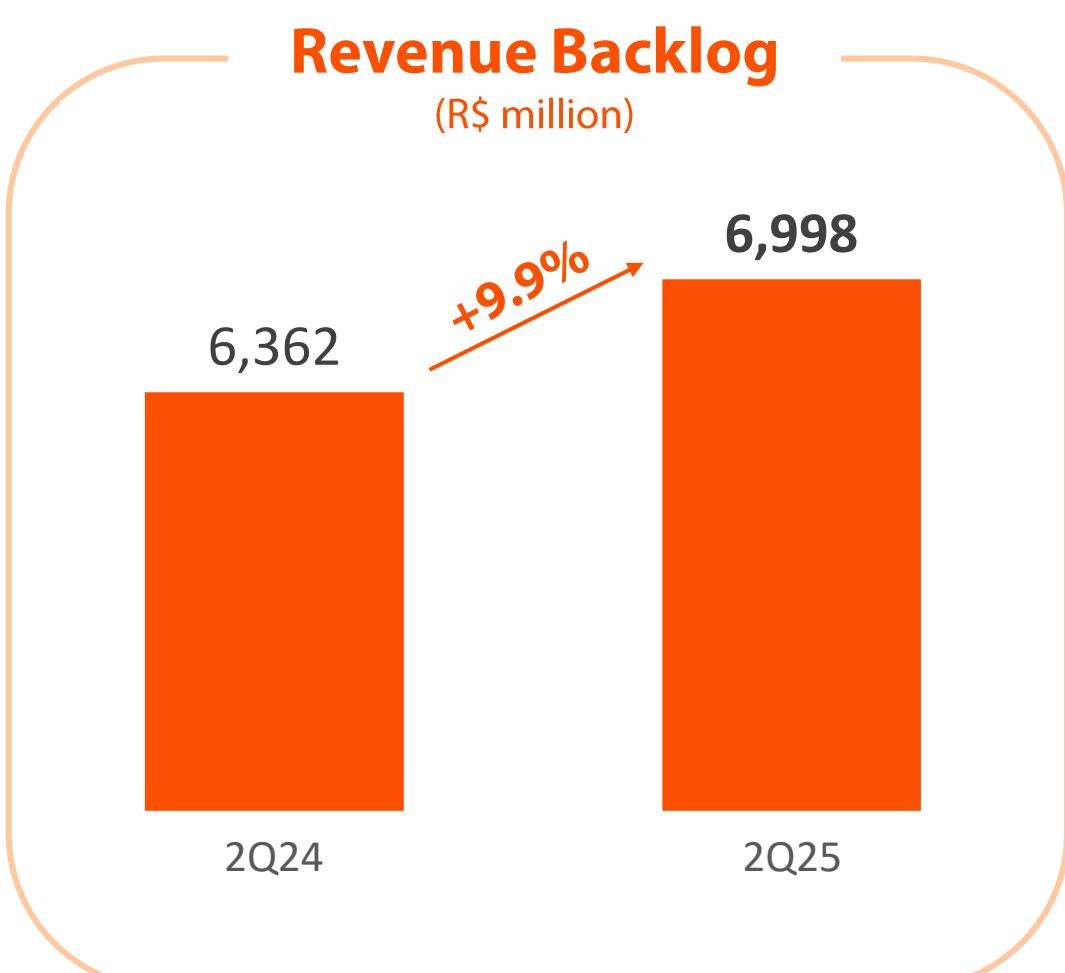
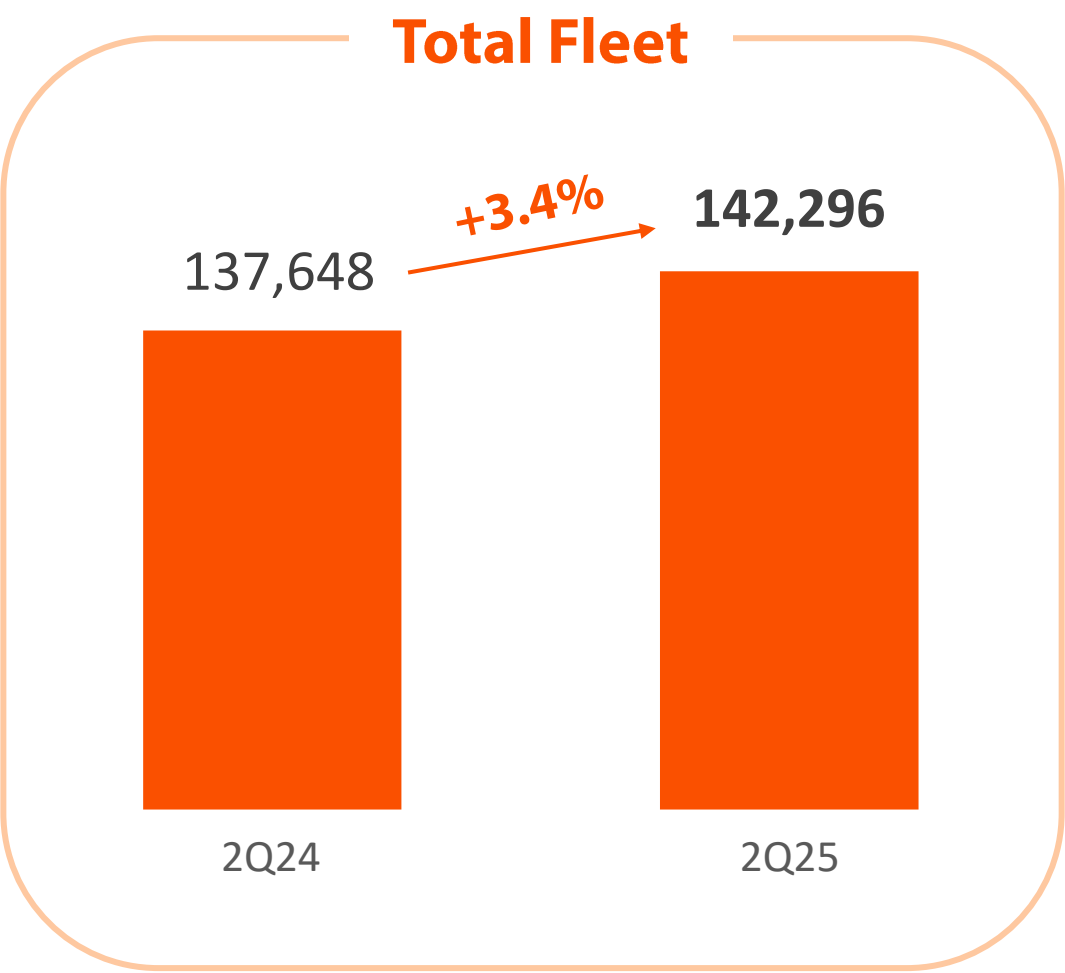
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## Fleet Management and Outsourcing





# GTF: consistent share of long-term contracts reinforces the predictability of future consolidated results

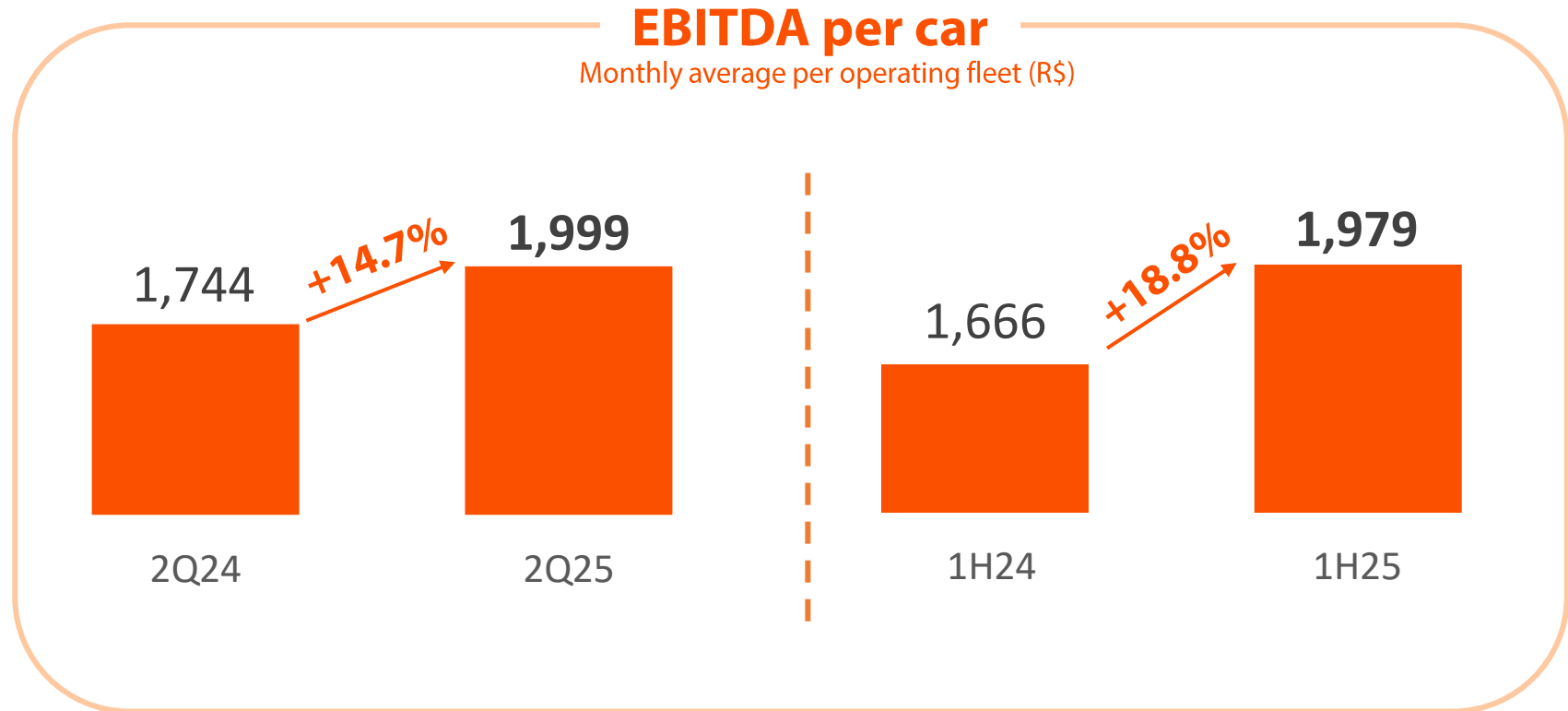
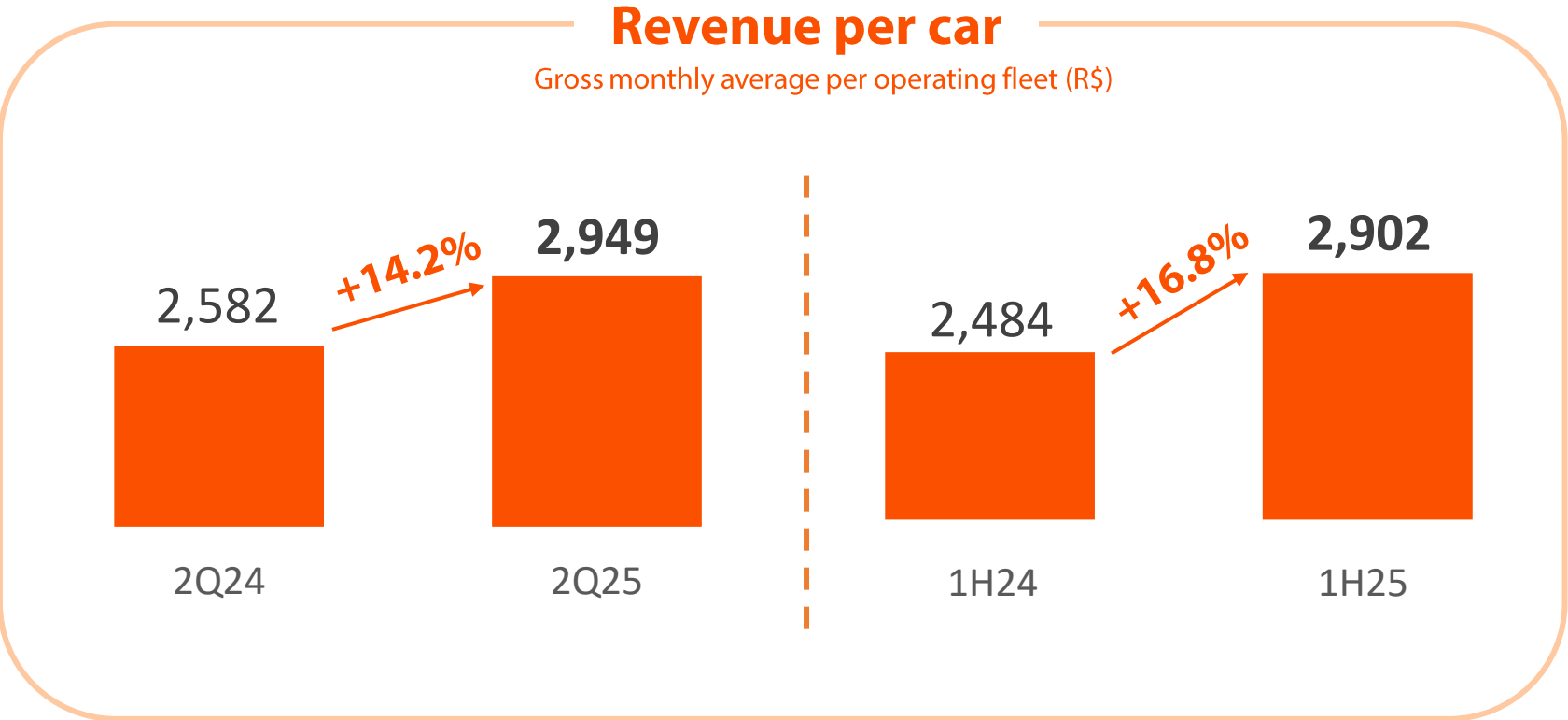
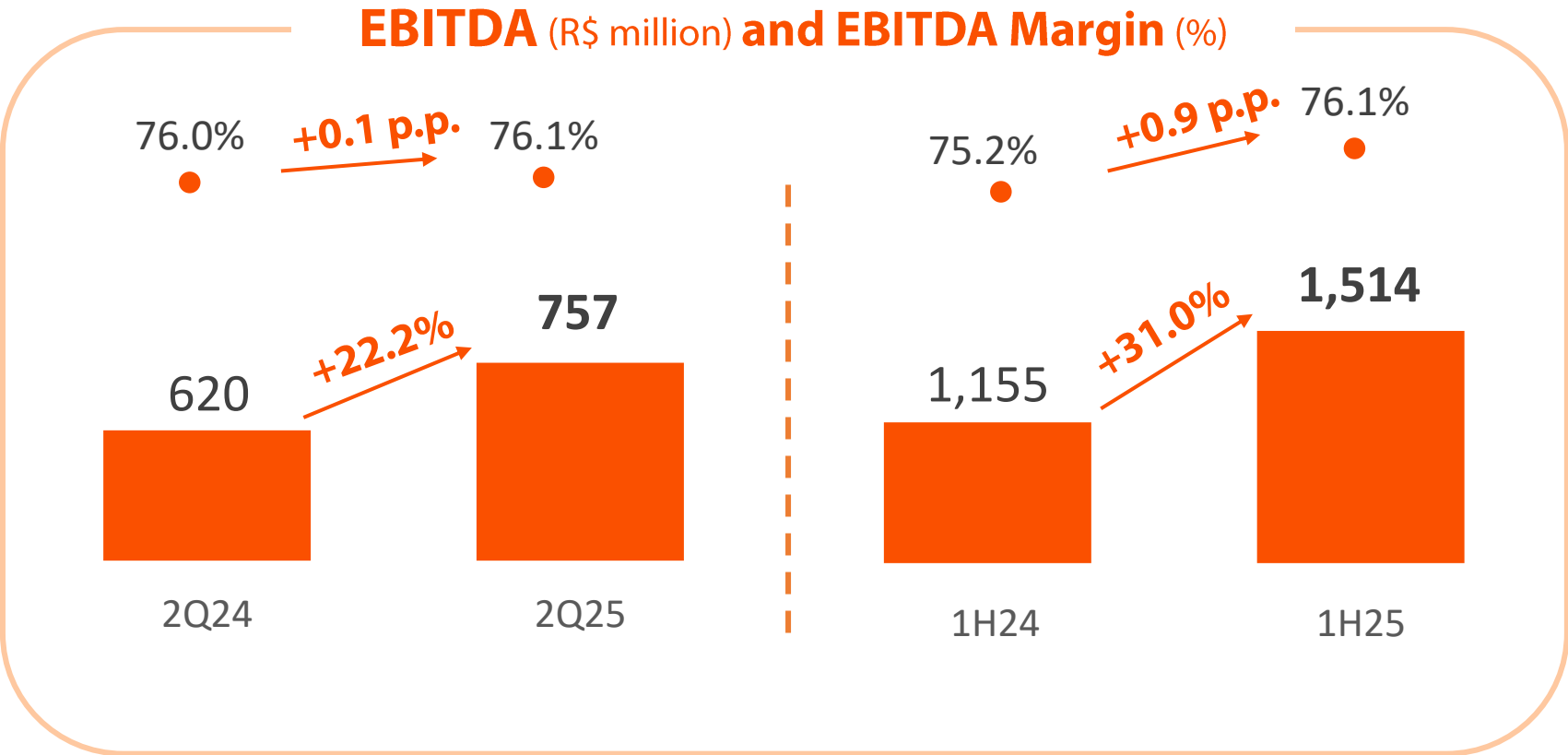
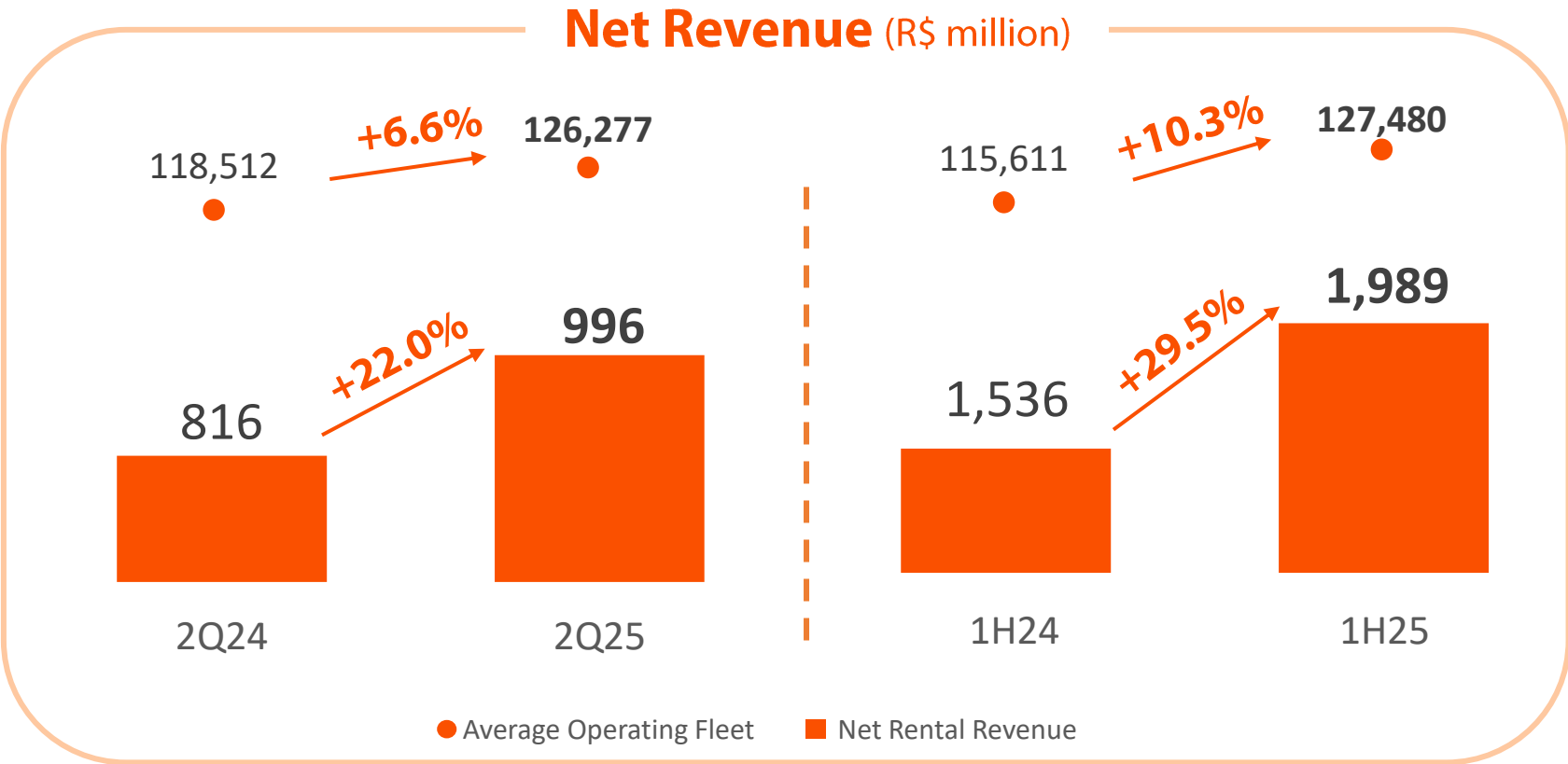


<sup>1</sup> Includes Used Cars inventory and excludes Portugal operations.





# GTF: revenue acceleration with sustained strong EBITDA margin





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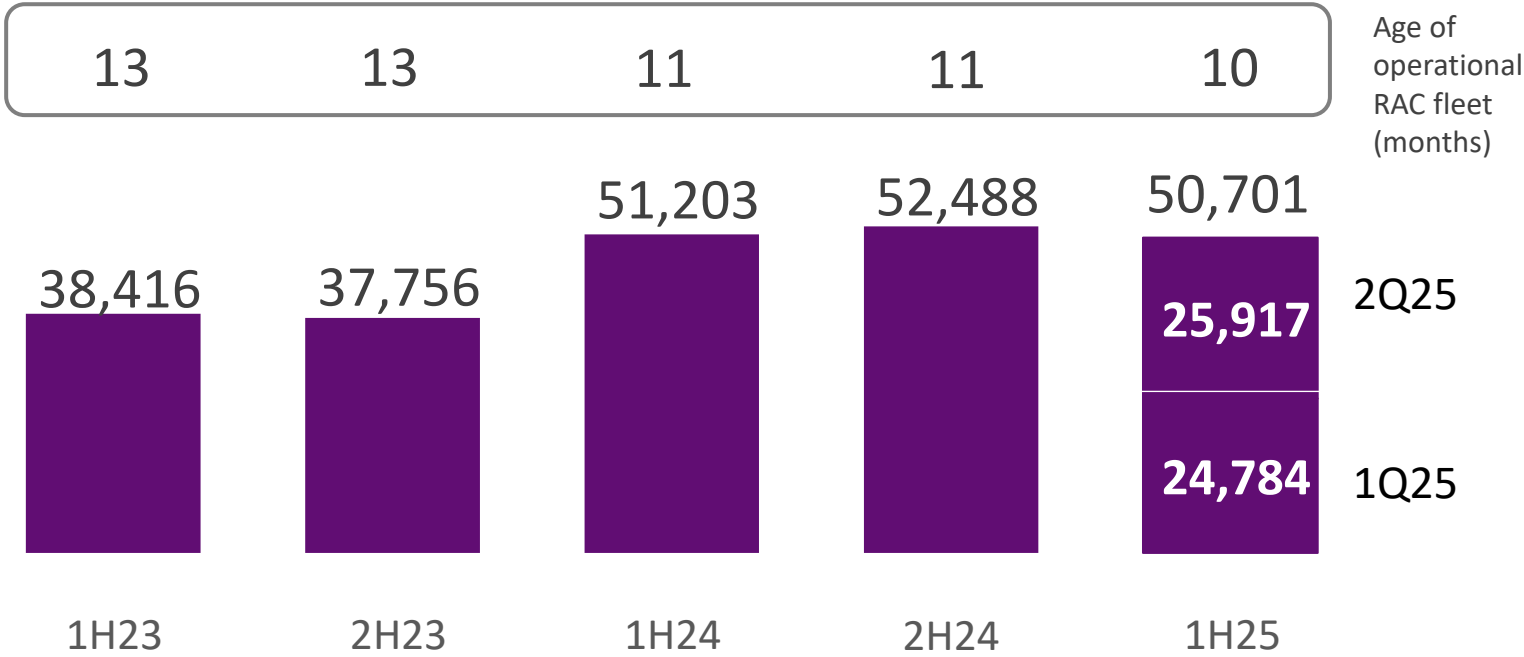




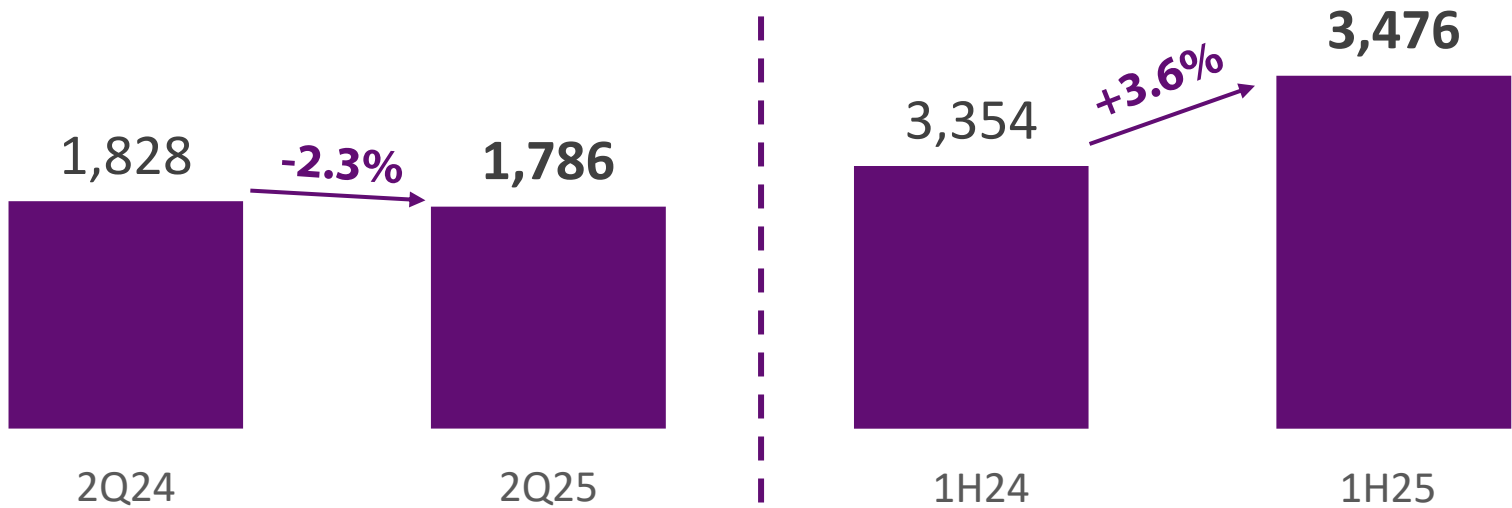
Used Cars: Purchase and decommissioning planning, combined with a solid sales structure, result in greater operational efficiency



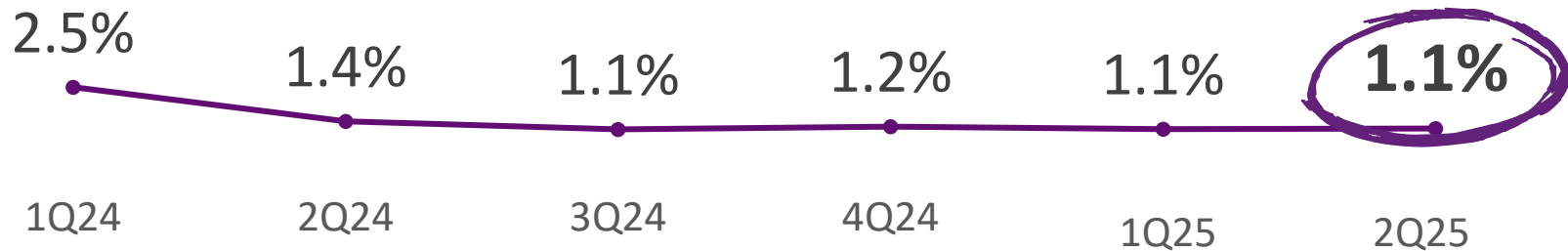
Cars Sold



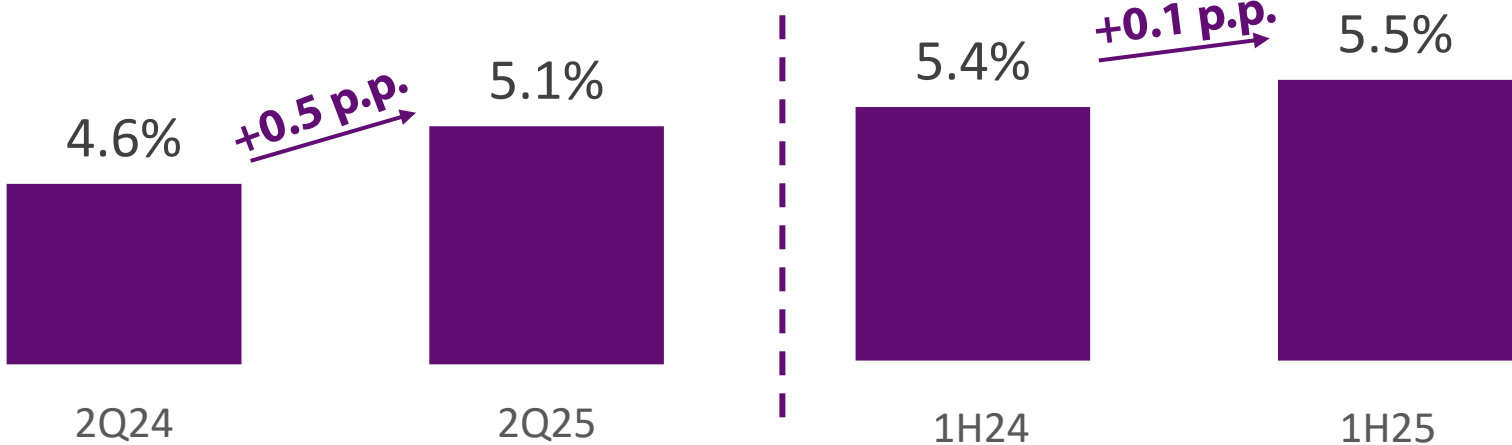
Net Revenue (R\$ million)



EBITDA Margin (%)



SG&A (%)



Recurring sales volume over the past 18 months suitable for maintaining the average age of the fleet demonstrates maturity and predictability in the used car operation

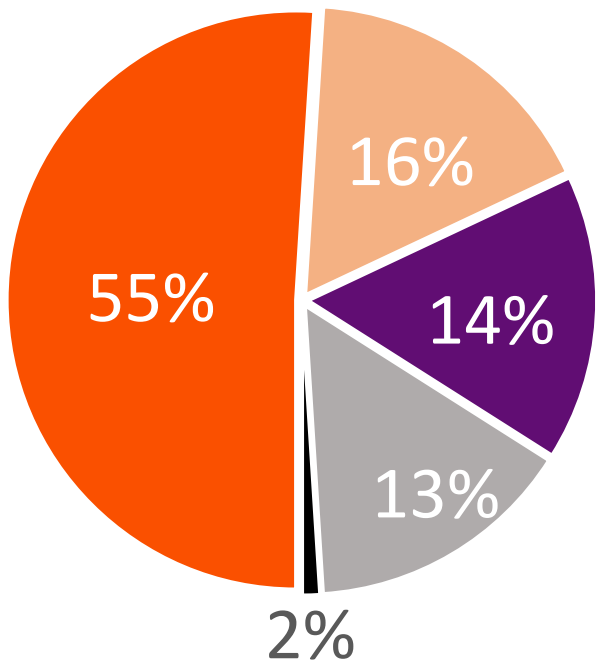
Used Cars: execution of the strategic plan leads to an improved car mix and greater operational efficiency



Inventory profile  
(percentage of inventory by category)

2Q24

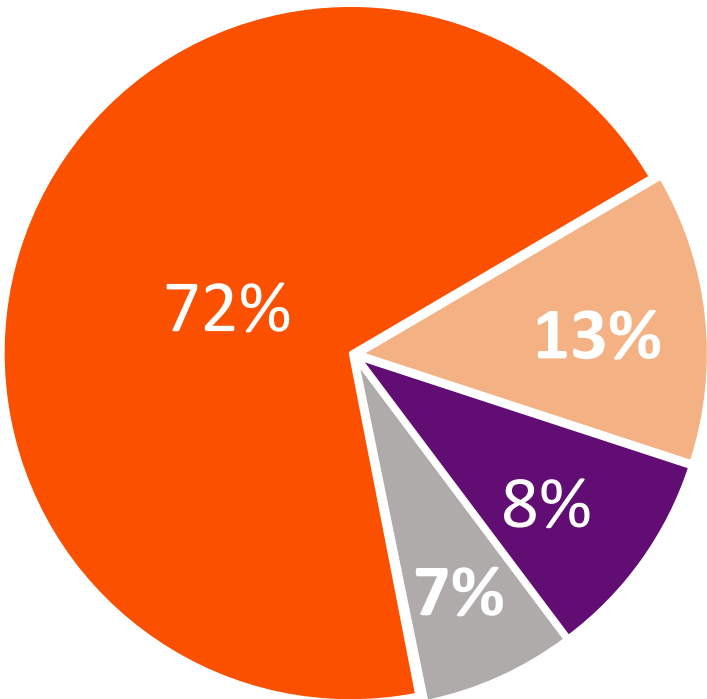
Average Selling Price (FIPE)  
R\$75.9 K



HATCH SUV SEDAN PICK-UP AND VAN ELECTRIC\*

2Q25

Average Selling Price (FIPE)  
R\$76.2 K



Outstanding  
Positioning



**Scale and mix:** Diversified brands and models for sale, offering higher liquidity, lower age and mileage, and proper vehicle usage



**Established store network:** Nationwide coverage with a skilled team (no additional expansion needed)



**Sales channels:** Balanced retail and wholesale mix, with room for improvement



**Communication and Marketing:** Optimized marketing investment aligned with retail strategy

NOTE: The car mix above includes only vehicles currently in inventory. \* The Company has 31 electric vehicles in inventory and 38 in its operating fleet.



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## Balance Sheet and Capital Structure

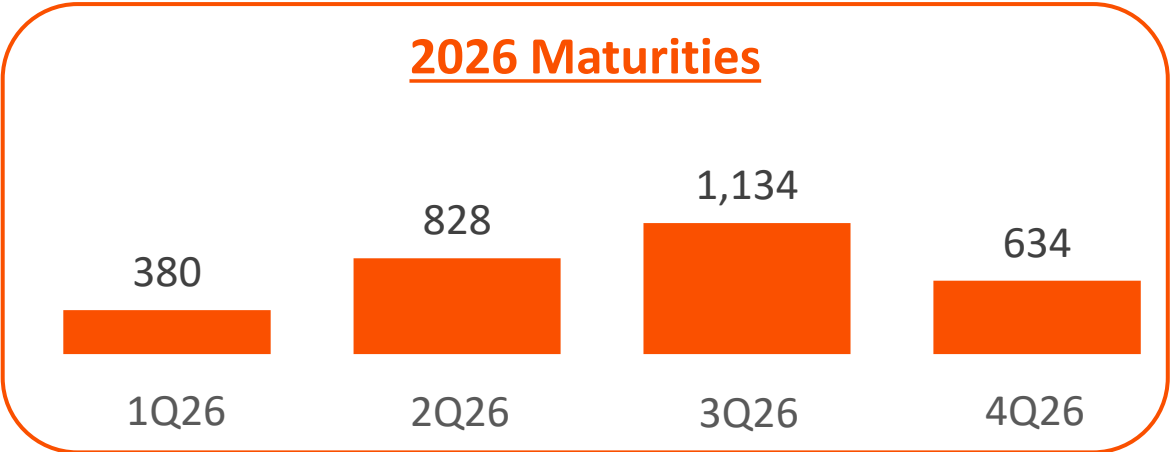
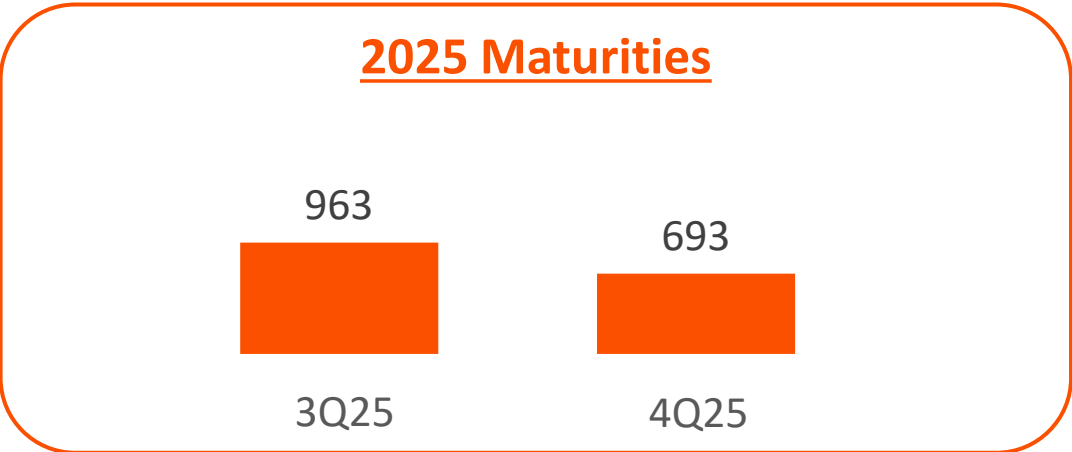
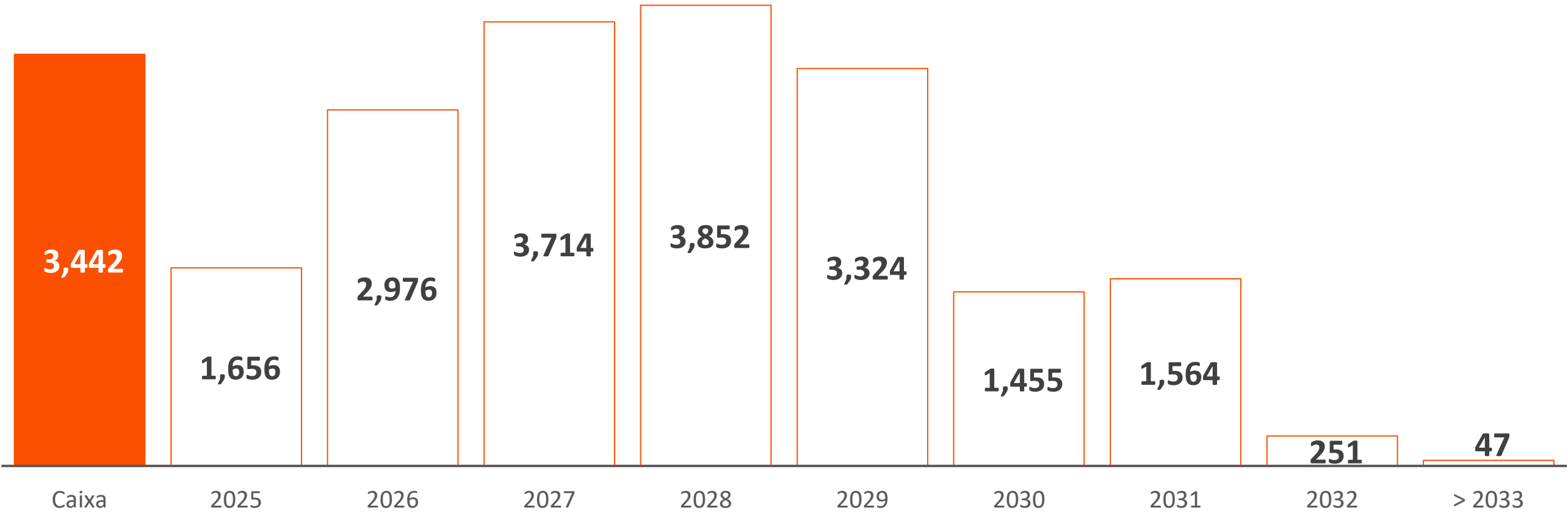




Solid capital structure, with extended maturities and diversified access to funding, reinforces the quality of financial and balance sheet management



Debt Maturity Schedule



No significant concentration of maturities through the end of 2026

Gross Debt  
**R\$19.2<sub>B</sub>**

Net Debt  
**R\$15.8<sub>B</sub>**

Net Debt Average Maturity  
**3.4** years

Average Cost of Debt  
CDI + **2.0%** p.a.

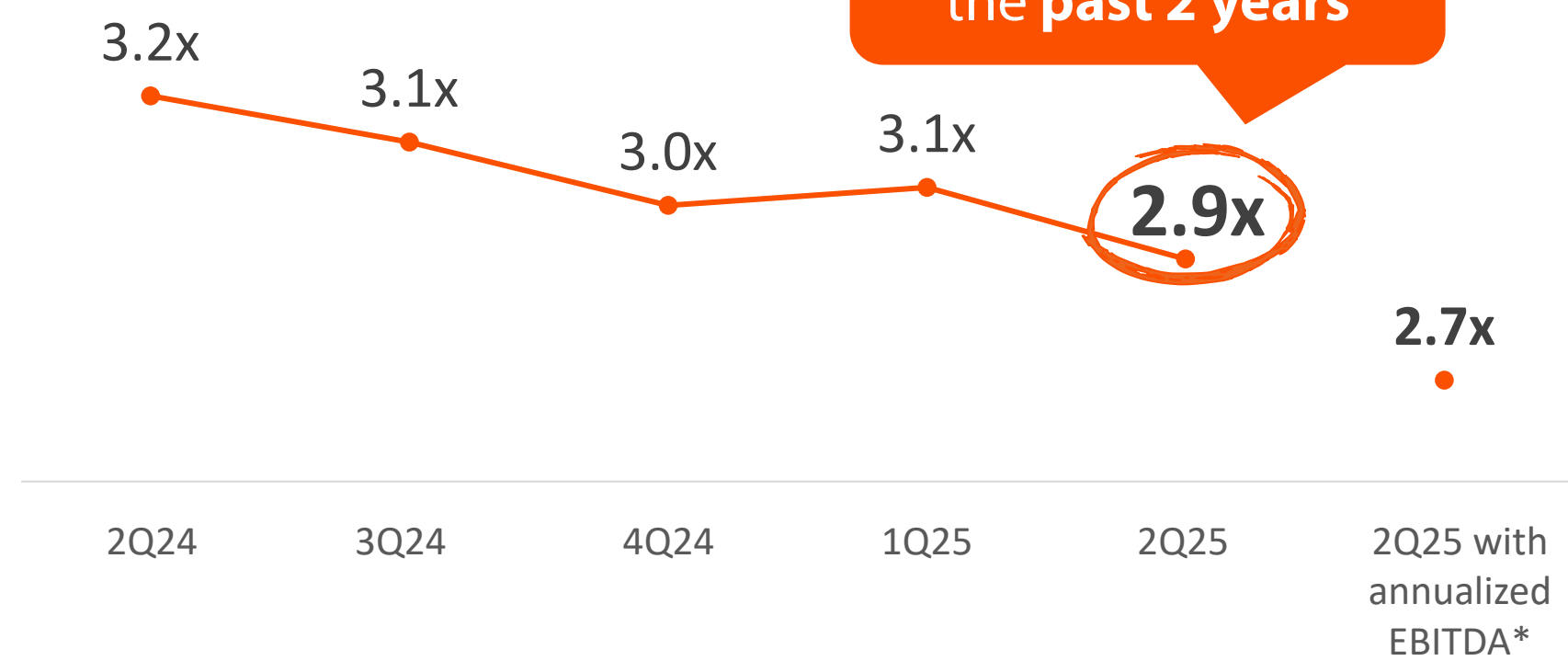
Total funding raised in 1H25  
**R\$3.2<sub>B</sub>**

Lowest leverage in the past two years and a reduction in supplier lines demonstrate discipline and ongoing deleveraging

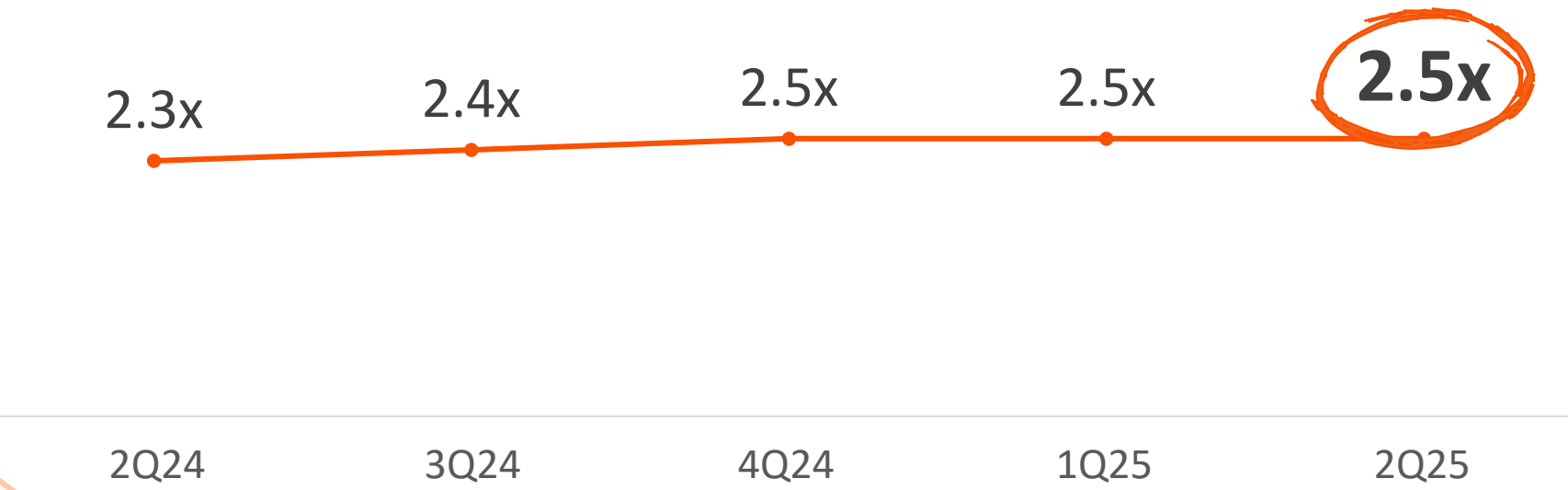


Covenants

• Net Debt / EBITDA<sup>1</sup>

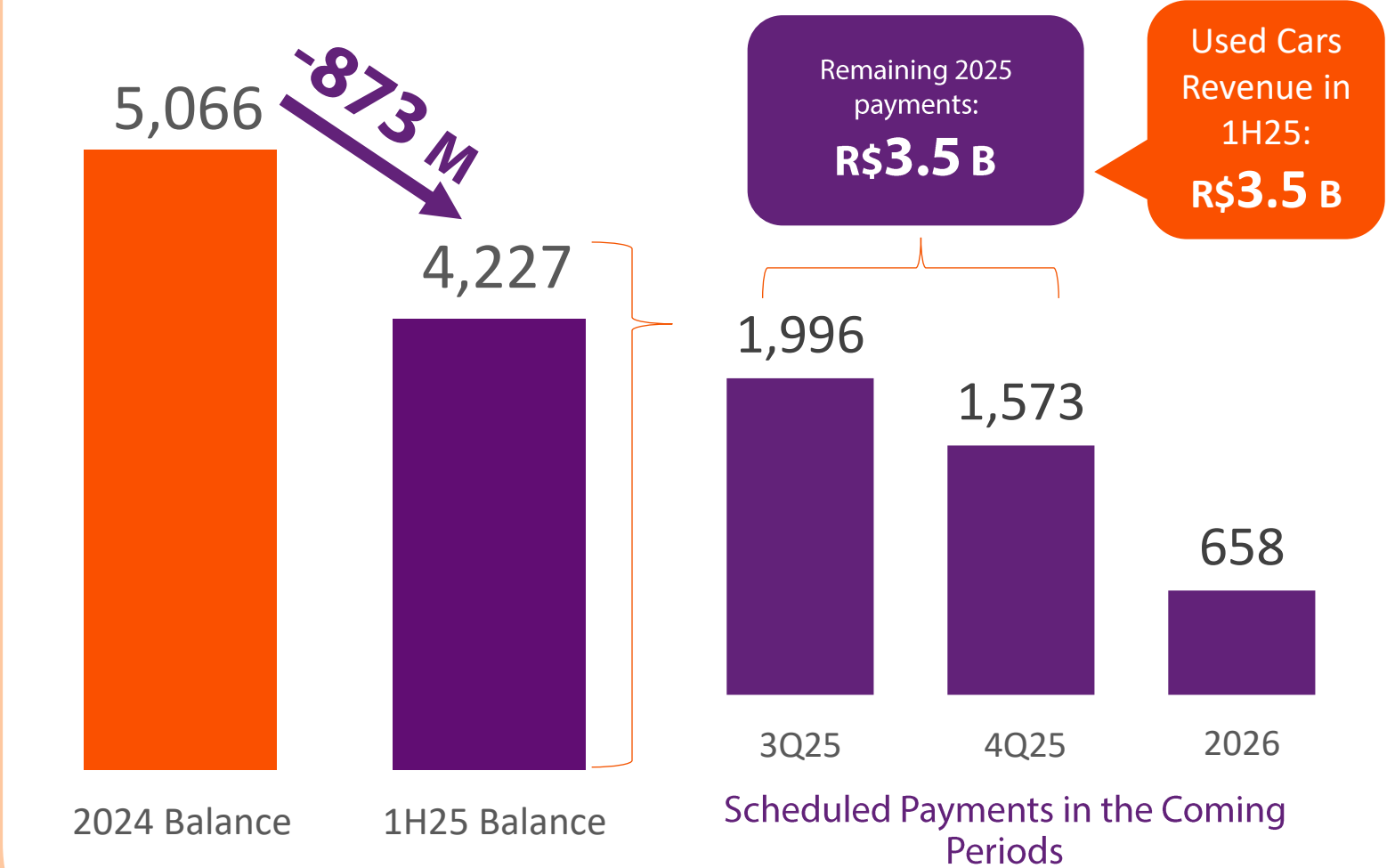


• LTM EBITDA / Net Financial Expense<sup>1</sup>



Supplier Payment Schedule

(OEMs only – R\$ million)



<sup>1</sup> Release reconciliations on page 27  
\*2Q25 Net Debt divided by 2Q25 annualized EBITDA (\*4)

Best-in-class rental service with a customer-centric approach, combined with operational efficiency, drives improved profitability and sustainable value creation



2Q25 vs 2Q24 Variations



### Clients

- Awarded Best NPS in the Car Rental Industry by Opinion Box (Brazil's largest NPS survey – NPS Benchmarking Award)



### Operational Efficiency

- Best operating margins in the industry
  - EBITDA Margin: **68.7%** in RAC and **76.1%** in GTF
- Ongoing **daily** rate adjustments in RAC (**+15% in price**) with volume growth in occasional **rentals (+22% share)**
- Higher productivity in Used Car sales
  - Stable EBITDA margin (**~1.1% over the past 6 quarters**)



### Higher Return on Invested Capital (ROIC)

- LTM ROIC of **12.7%**
- Greater value creation for shareholders
- Continued focus on price adjustments and cost reduction



### Improved Capital Allocation

- 60%** of Gross Fixed Assets allocated to **GTF**
- Best monthly yield in Brazil: **4.3%** in RAC and **3.5%** in GTF



High service level contributes to customer loyalty and growth of the customer base (in the last 6 months, we acquired 322,000 new customers)



THANK YOU!

**mov**(i)da  
*por Você*

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