

3Q21 Earnings Release

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é pra ser
movida

aluguel de carros



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The information is summarized and is not intended to be complete. Company shareholders and potential investors should always read this presentation together with the Quarterly Financial statements.

3Q21 HIGHLIGHTS

Growth and Sustainability
of results in all business lines.

Total Fleet of **168 thousand** cars + 60 thousand cars vs. 3Q20

Total Net Revenue: **R\$1.6 billion** +52% vs. 3Q20

EBITDA: **R\$613 million** +187% vs. 3T20

Rental EBITDA : **R\$426 million** +111% vs. 3T20

Net Income: **R\$259 million** +597% vs. 3T20

ROE and ROIC of **25.3%** e **13.6%** respectively (LTM)

Cash of **R\$ 6.0 billion***

RECENT EVENTS

MERGER CONCLUSION OF CS FROTAS
NET ADDITION OF 25,644 VEHICLES

AWARDS

- ___ Selo Ouro - GHG Protocol
- ___ Prêmio Valor Inovação Brasil 2021
- ___ Anuário Época Negócios 360
- ___ Transformação Digital - ClienteSA 2021

STRUCTURAL CHANGES

- ⌋ **Average price of car acquisition** at Movida expanded **61%** vs. 3Q20, being:
 - ⌋ **21% price increase on same models¹** and
 - ⌋ **40% increase due to Mix changes and more complete versions**
- ⌋ **10.34% inflation** in the last 12 months (IPCA)
- ⌋ **Interest** at 7.75% p.a., an increase of 5.75 p.p. vs. 3Q20, with expectation² of 9.5% for 2022
- ⌋ Increased **depreciation** expected for new cars

EXECUTION

- ⌋ **Pricing transformation:**
 - ⌋ **RAC tariff increased from R\$70 to R\$96 vs. 3Q20, trending upwards - R\$112 at the end of September (+60%)**
- ⌋ **New GTF contract prices up 62% vs. 3Q20**
- ⌋ **GTF's share increased from 37% to 52% in 12 months, contributing to resilient results**
- ⌋ Current sale price of vehicles **values the asset base** at about **R\$2.6 billion³** and **protects** against additional interest increase
- ⌋ **People: strengthened Organizational Structure**

Construction of the bases in the last 12 months with tariff increase, GTF share increase, fleet and scale increase prepares us for a sustainable expansion

¹ FIPE table average of our Seminovos inventory in the last twelve months

² Source: Mediana, Relatório Focus, Central Bank of Brazil

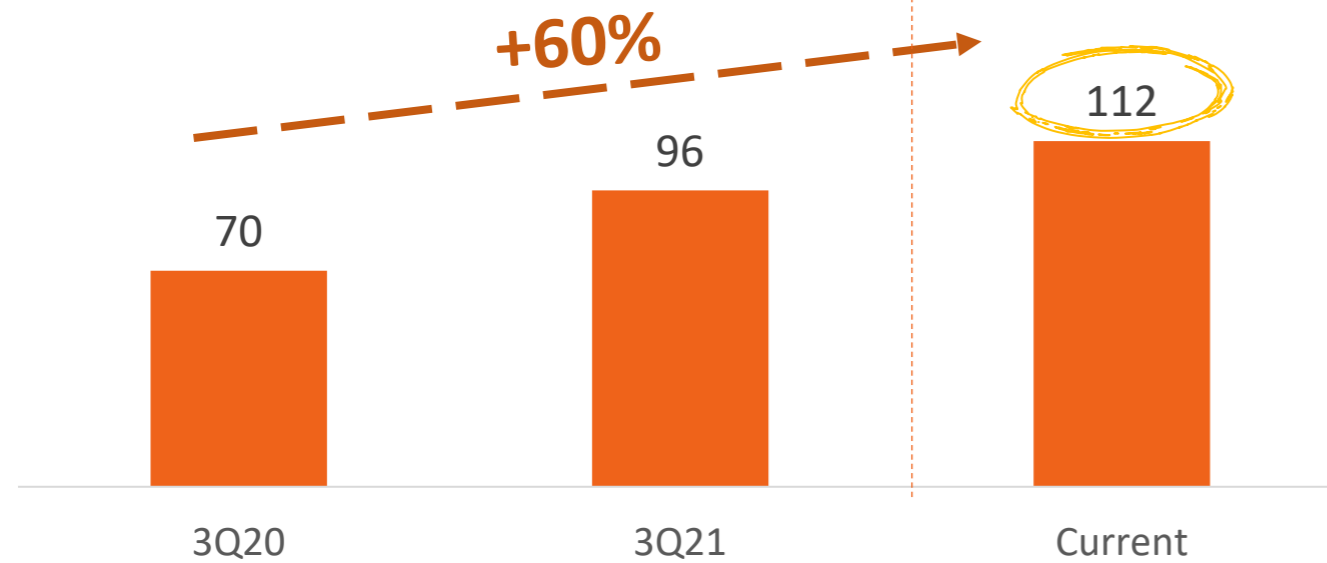
³ Accounting asset base of R\$9.4 billion x 27.6% market value gain vs FIPE (blue book)

RENTAL PRICES IN FAST GROWTH REFLECTS THE NEW PRICES OF ASSETS

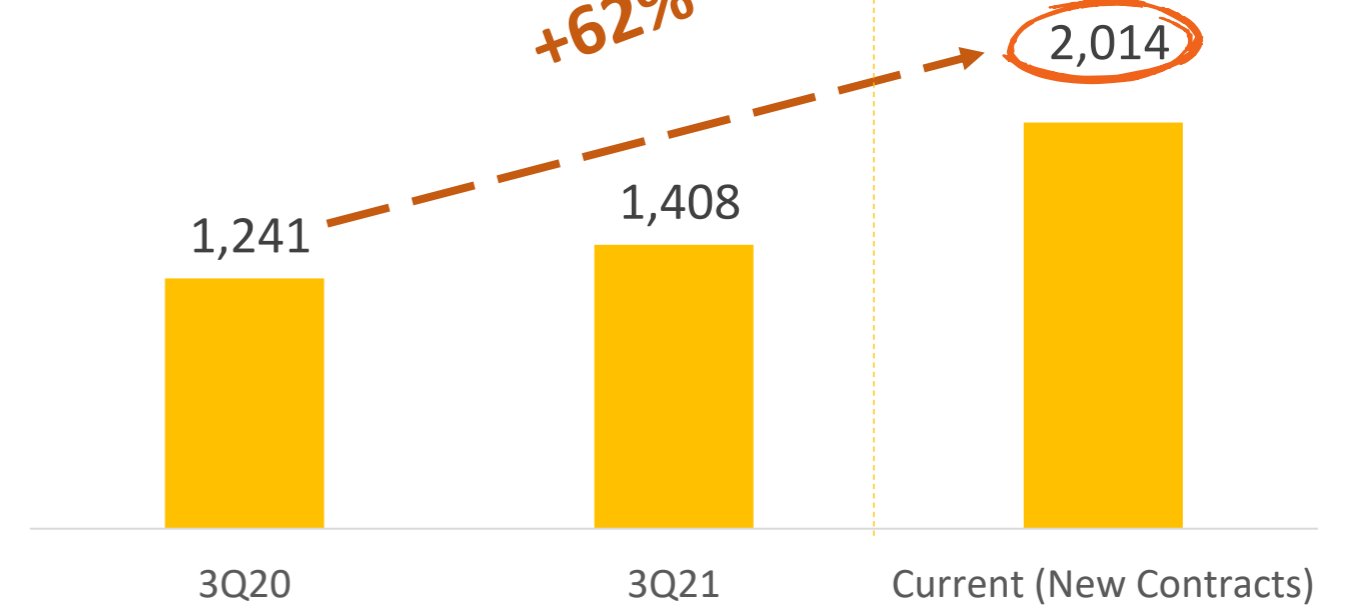


Average Ticket Increase

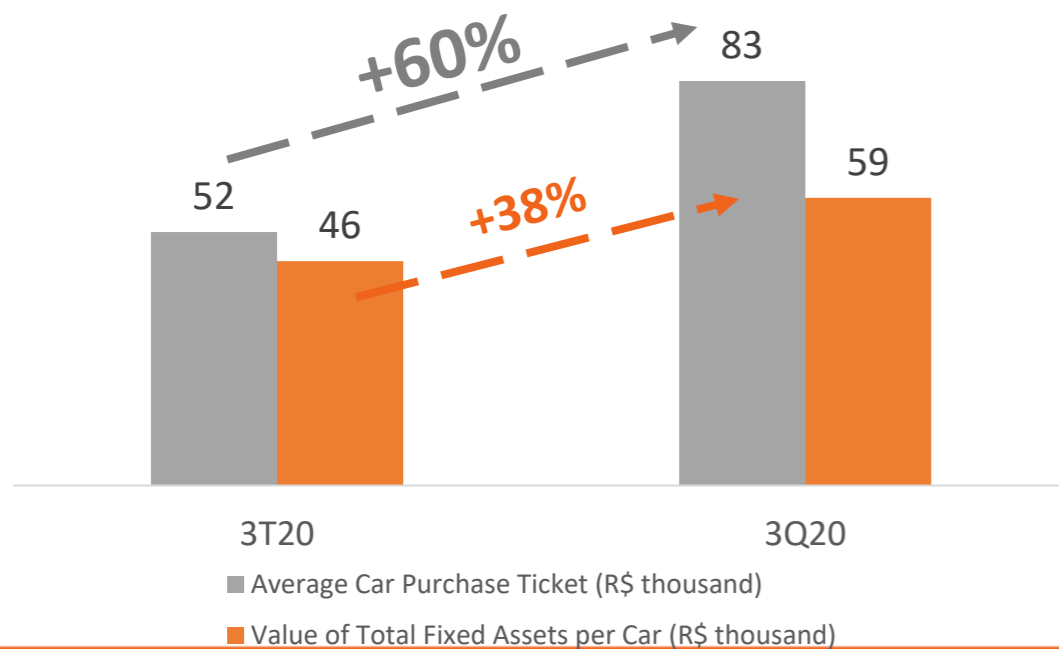
RAC (R\$ / day)



GTF (R\$ / month)



Average Car Purchase and Value of Assets



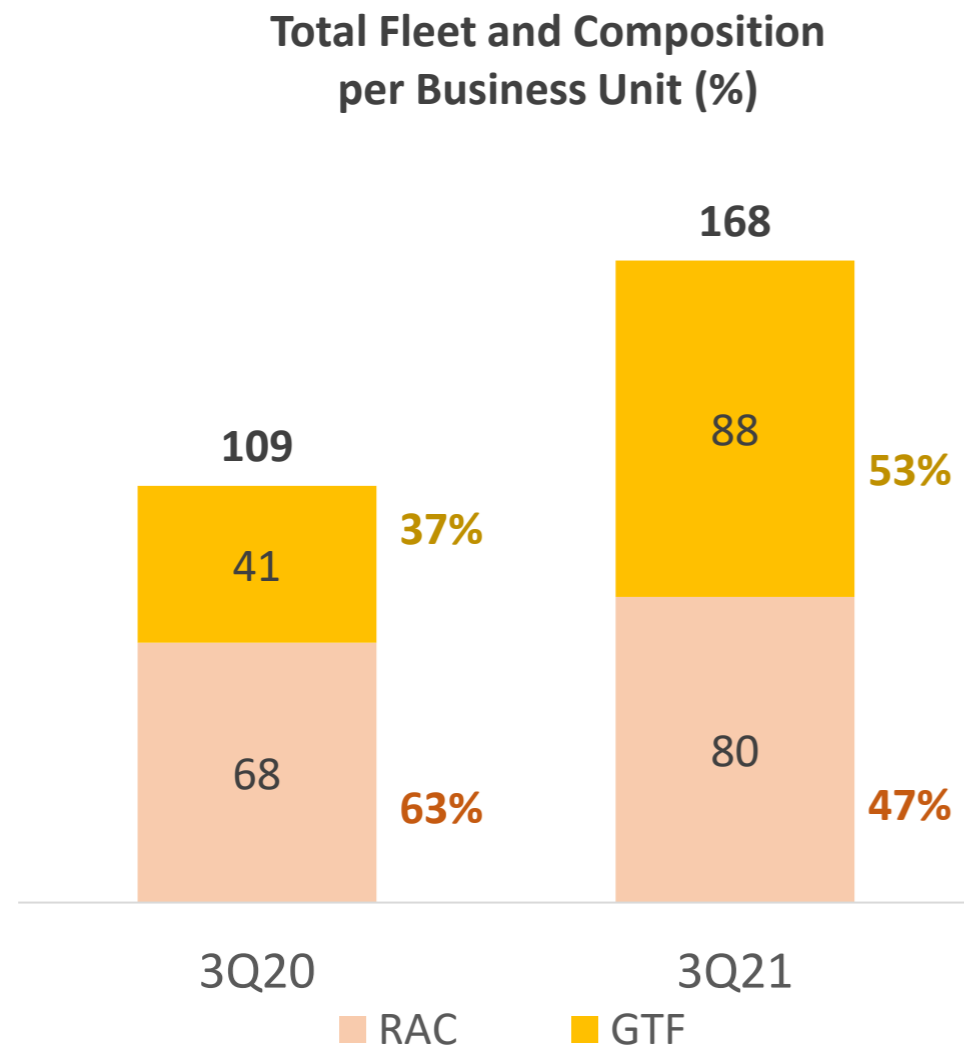
- (Average ticket rises in line with the price new price of purchase cars (~60%).
- (Average ticket rises faster than the average price of asset (~38%).
- (Average purchase price of R\$38 Thousand cars, 24% below of the average price of R\$110 Thousand of the 20 most selling cars of Brasil In 3Q21

*average weighted list price of the 20 best-selling cars in July, August and September average in the Brazilian market



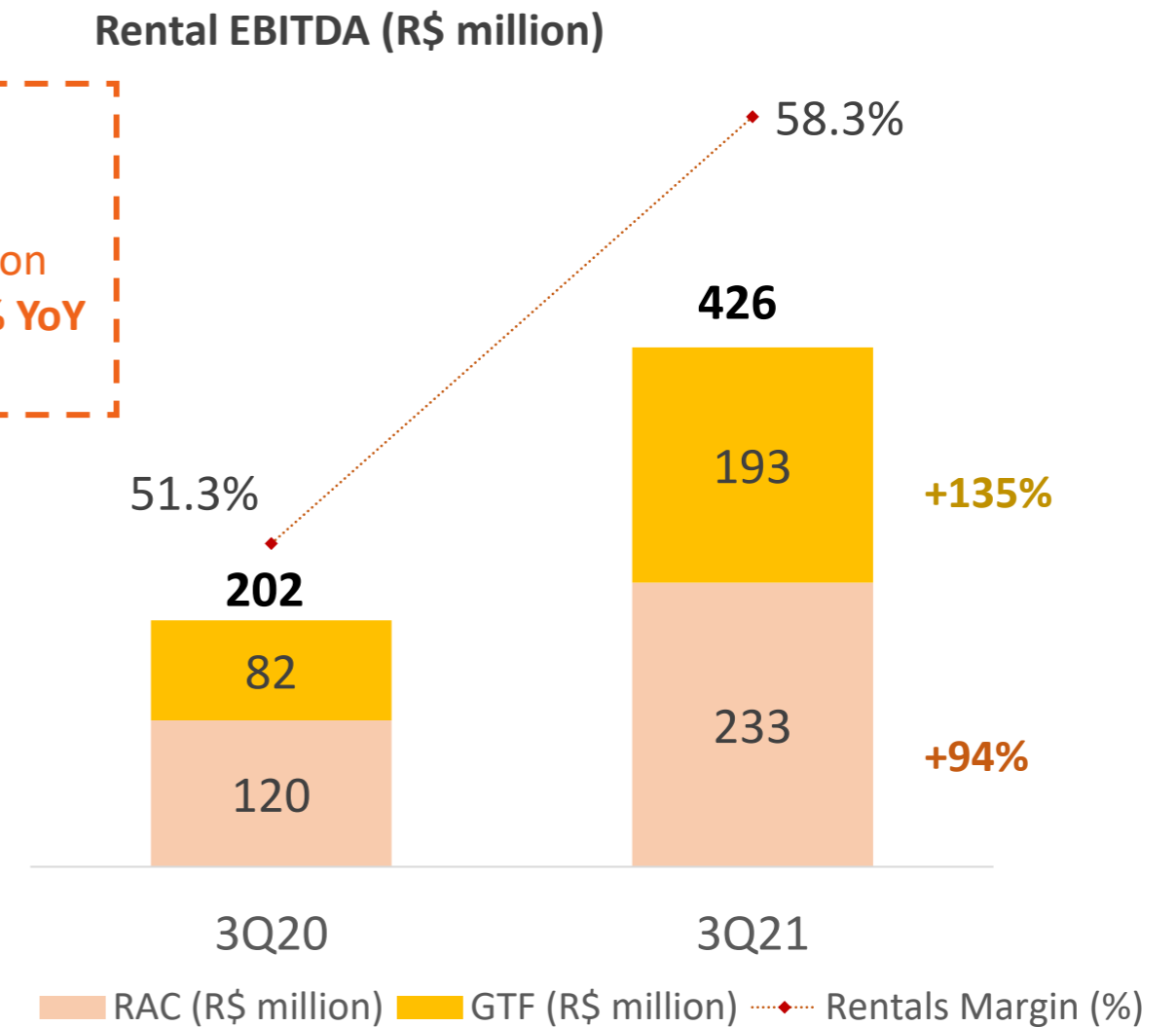
Growth aligned with the company's strategic plan

Growth of Fleet Management's share brings previsibility in the long term...



...Contributing with the sustainable profitability of the business

R\$ 1.8 billion
of backlog* revenue on 3Q21, growth of 148% YoY



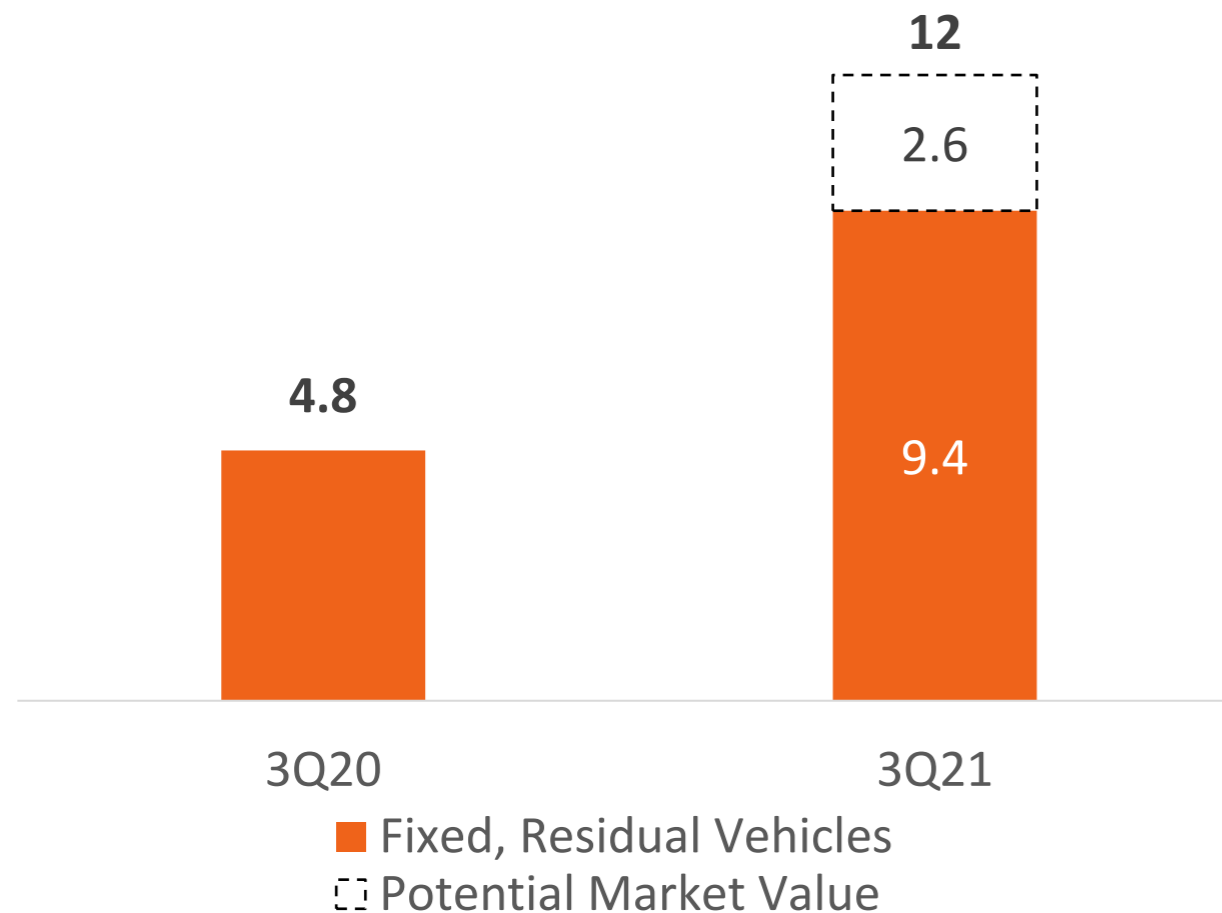
*Considers future reminiscent revenue of the on going contracts – doesn't consider public contracts.

STRUCTURAL CHANGES SUPPORT VALUATION OF THE ASSET BASE



The base of assets of R\$9,4 billion have an exponential growth of R\$2.6 billion if converted to the market FIPE value

Value of Assets (R\$ billion)



- Rising of assets **pricing** is **structural** and without changes of perspective on the short term;
- The valuation **protects the Company** Against interests increases and covers 8.3x the total net financial expenses LTM;
- The **transformation** on the **tickets**, GTF and **efficiency gains** already demonstrate the new average car purchase ticket.

STRUCTURE PREPARED TO A NEW CYCLE OF GROWTH AND PROFITABILITY



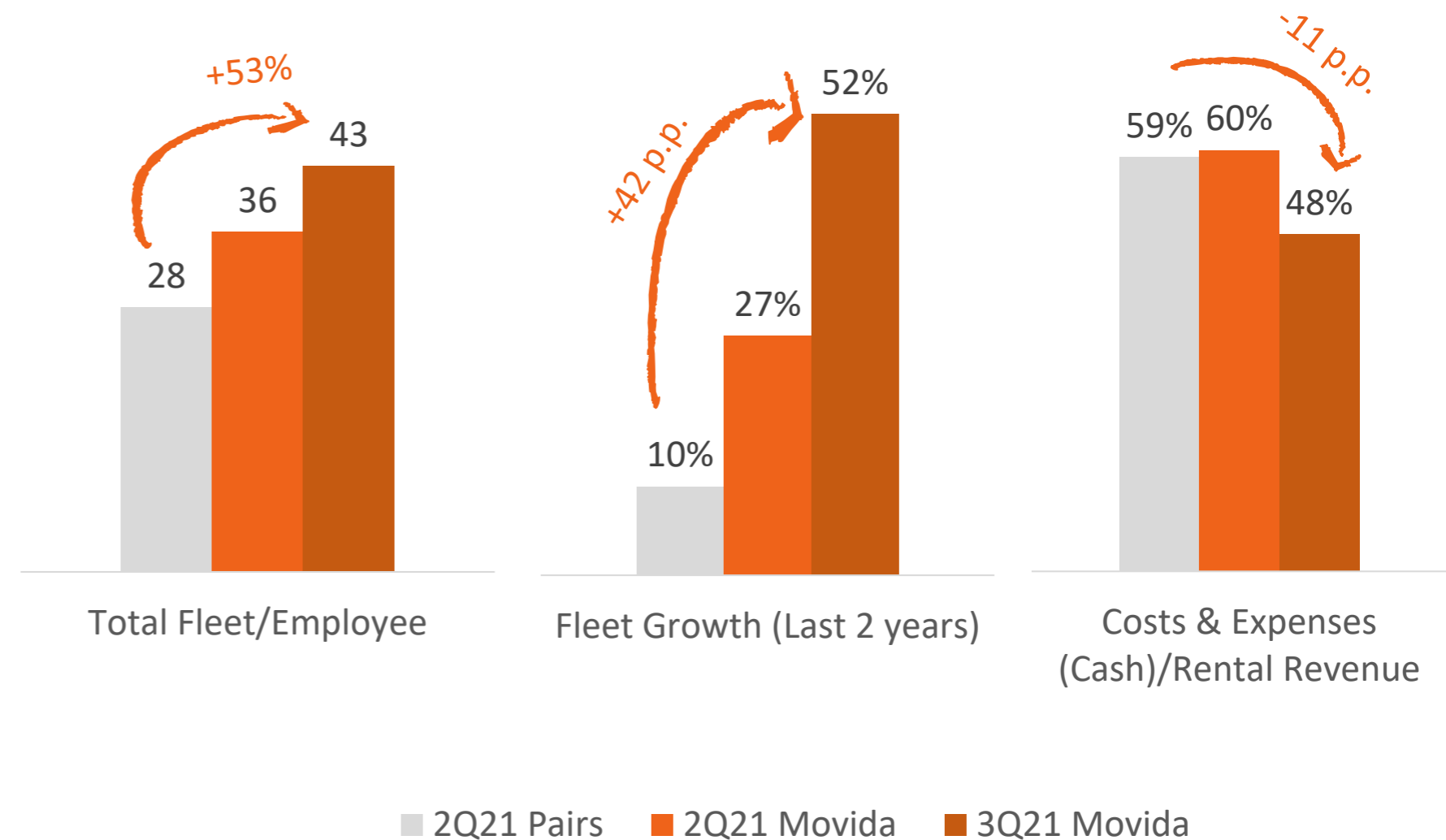
FOCUS

- ✓ Strengthening the executive structure brings greater specialization in the business lines



EFFICIENCY ON MANAGEMENT

- ✓ Efficiency and Productivity above the market* and in continuous growth



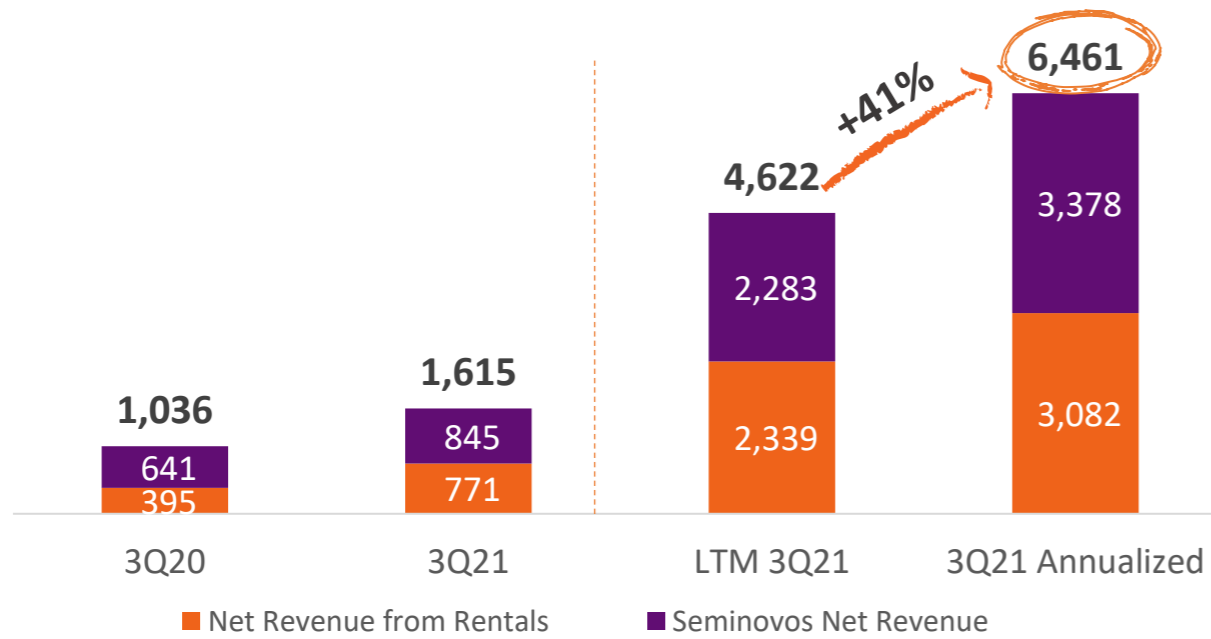
*Considers public data found on websites of the peers.

CONSOLIDATED RESULTS*

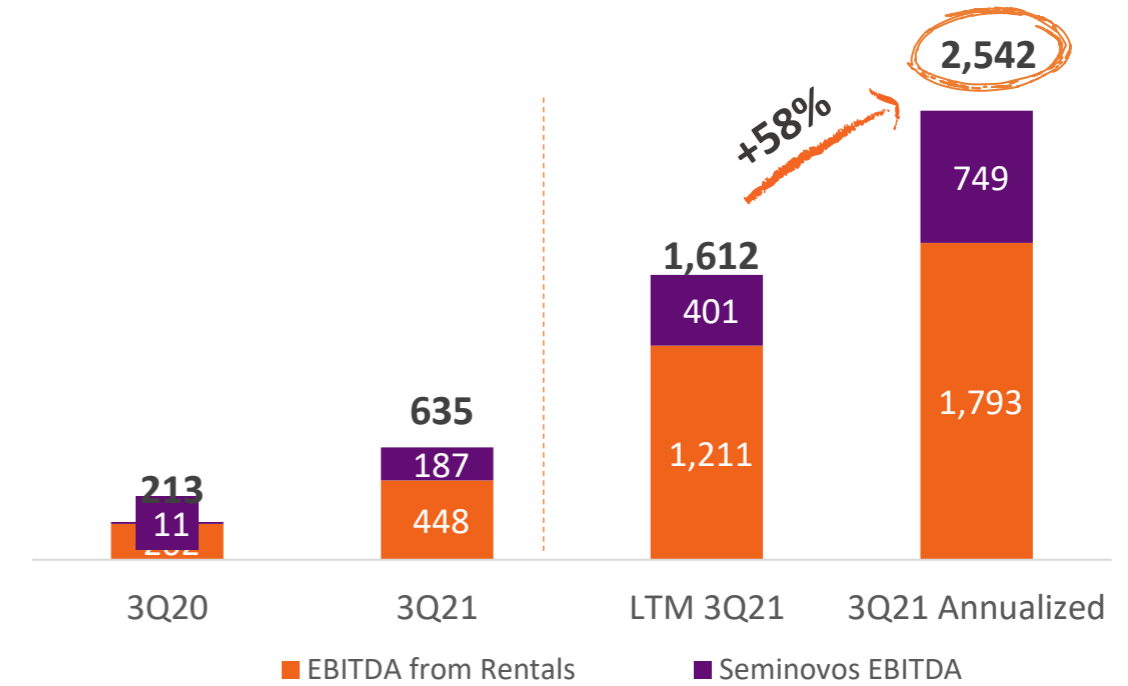
MOVIDA AND CS FRONTAS GATHER TO CREATE BASE FOR A NEW CYCLE OF GROWTH AND PROFITABILITY



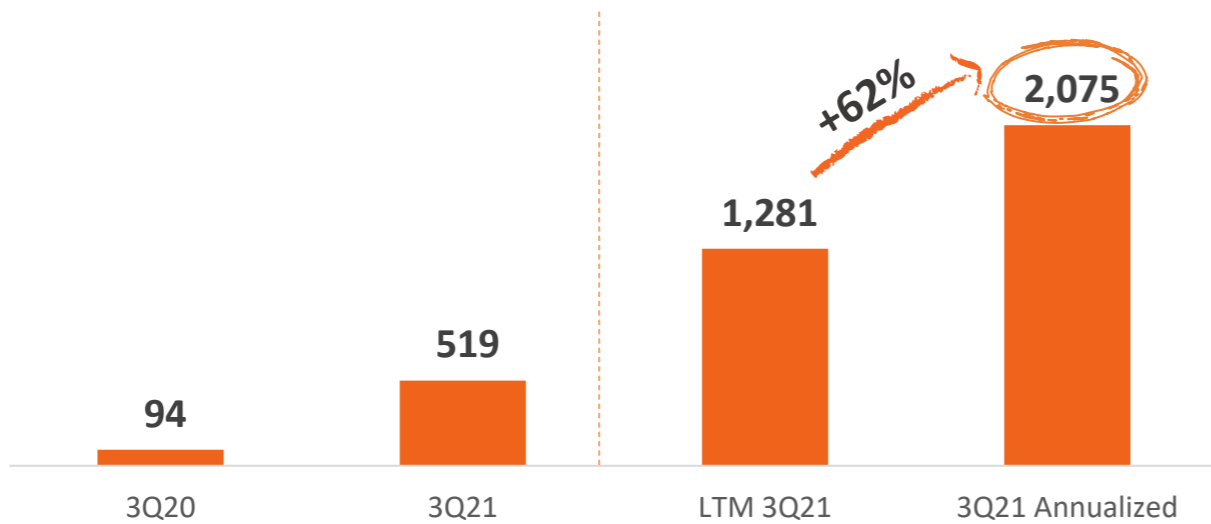
Net Revenue (R\$ million)



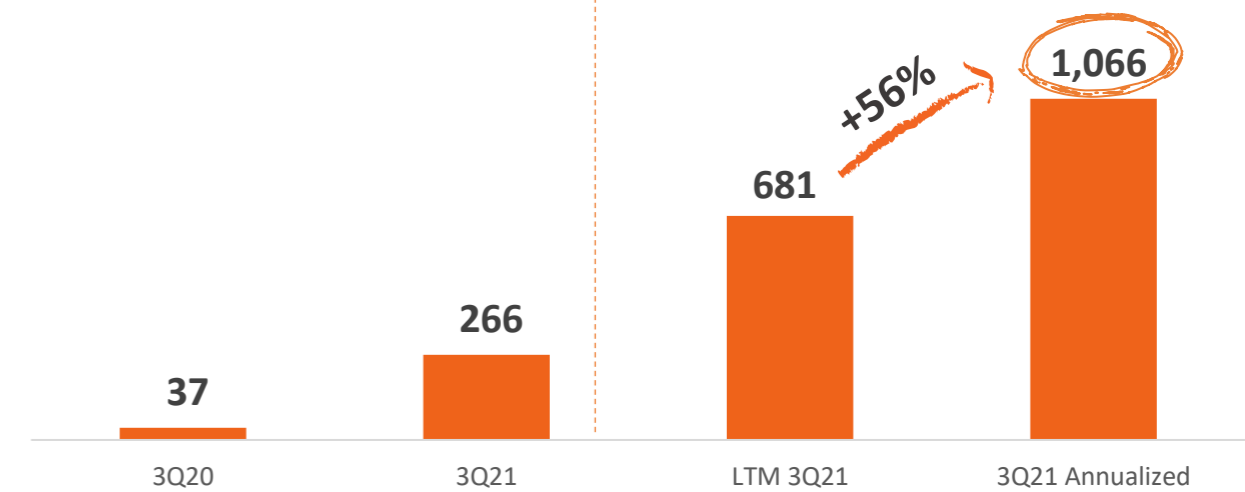
EBITDA (R\$ million)



EBIT (R\$ million)



Net Income (R\$ million)



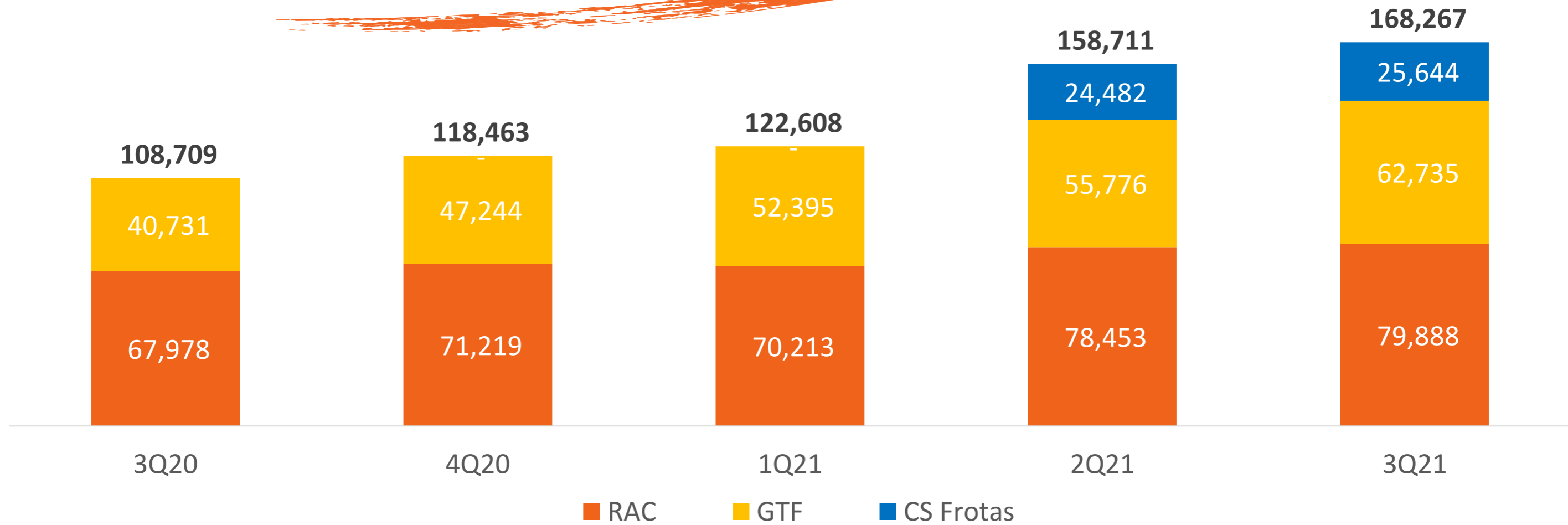
*The following pro forma data for July of Cs Frotas were added to the accounting results (which only consider August and September after the merger): R\$40 million in Net Revenue, R\$22 million in EBITDA, R\$16 million in EBIT and R\$7 million in Profit Liquid



ORGANIC FLEET GROWTH + CS FROTAS ACQUISITION

Return of GROWTH

+55%
3Q21 vs 3Q20
+60 thousand cars

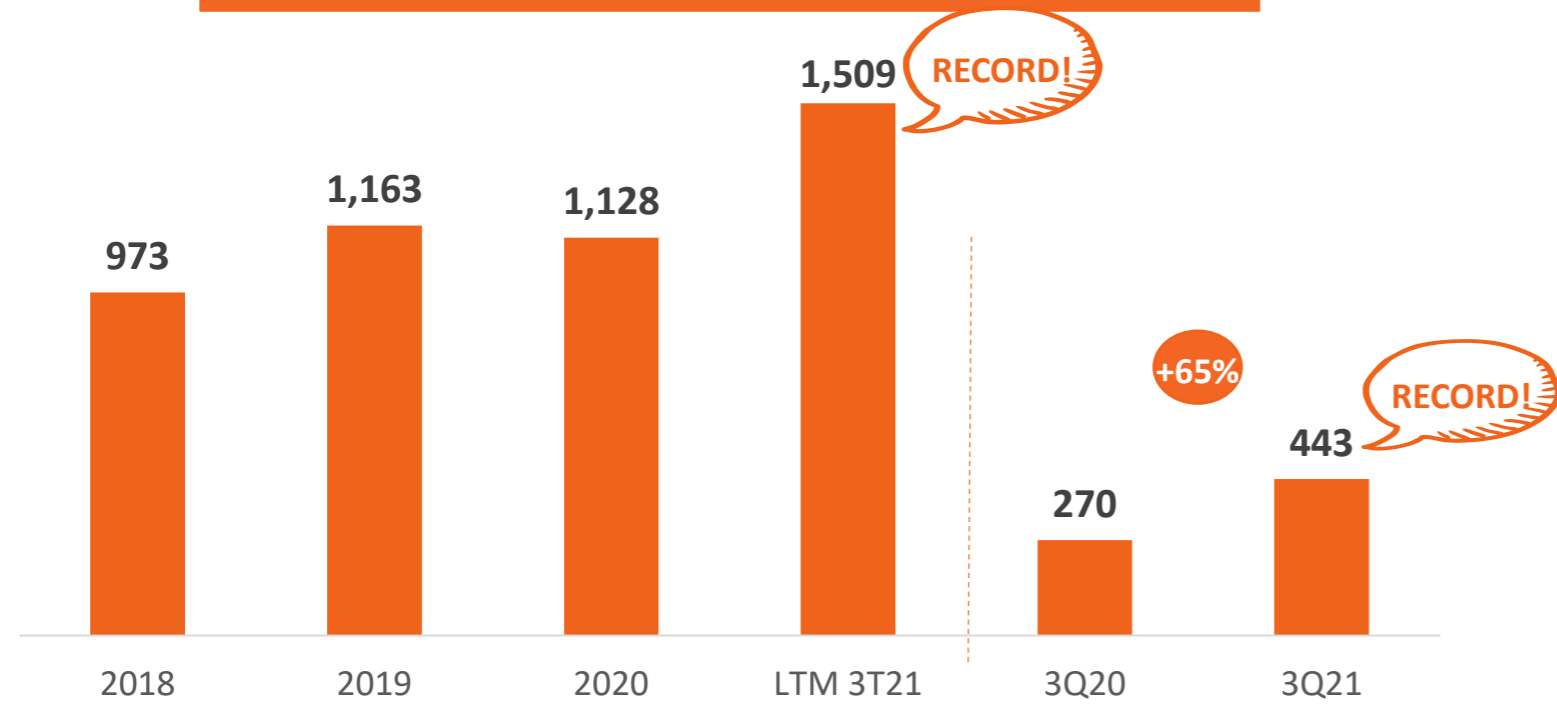


RAC

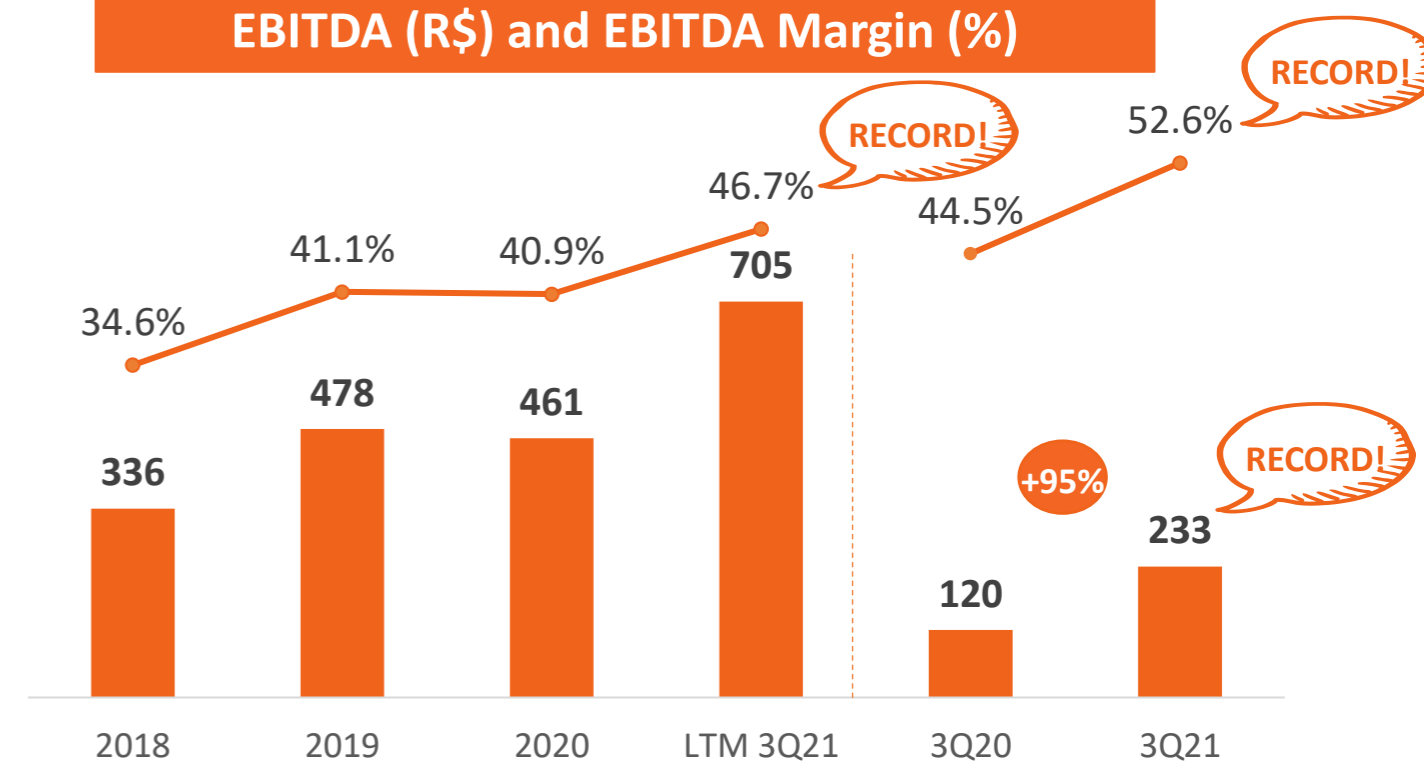
CONSOLIDATION OF A NEW PRICING AND PROFITABILITY LEVEL



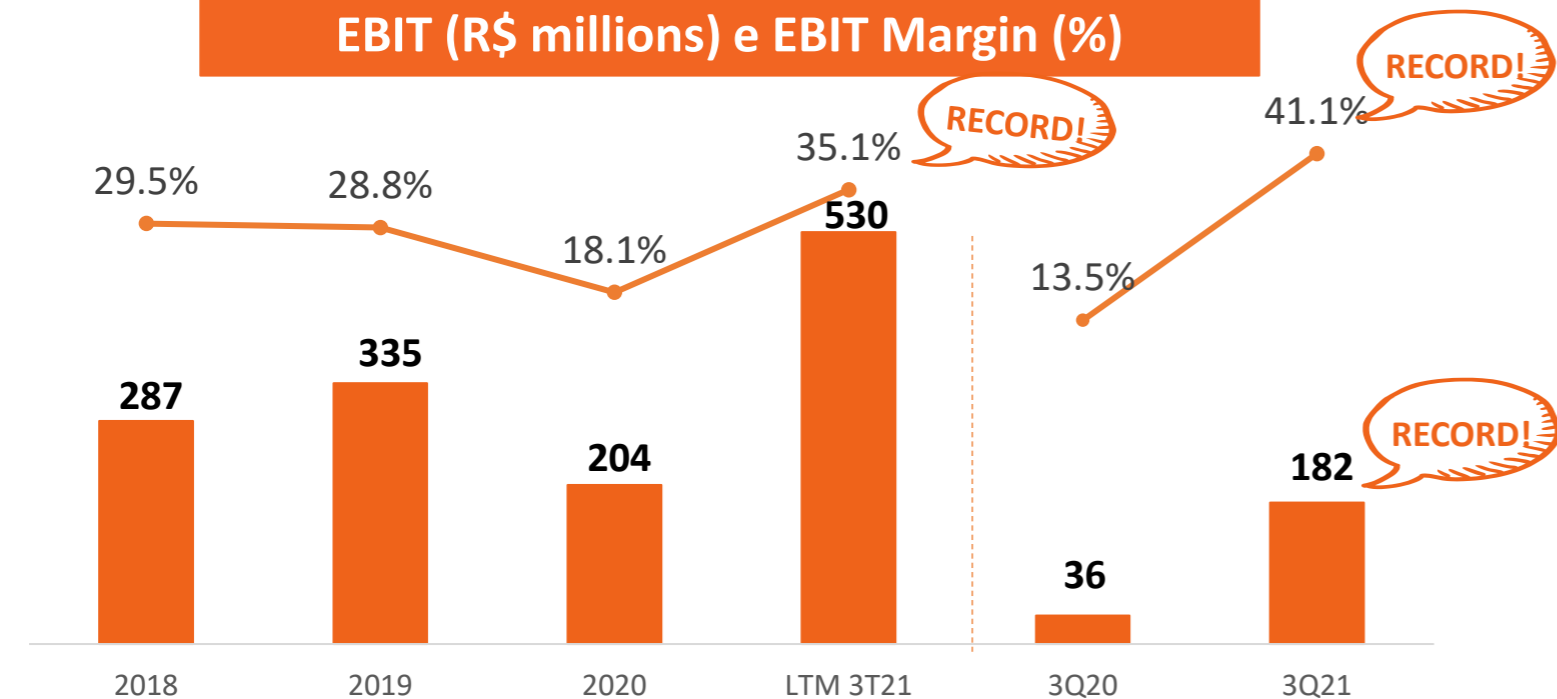
Net Revenue (R\$ millions)



EBITDA (R\$) and EBITDA Margin (%)



EBIT (R\$ millions) e EBIT Margin (%)



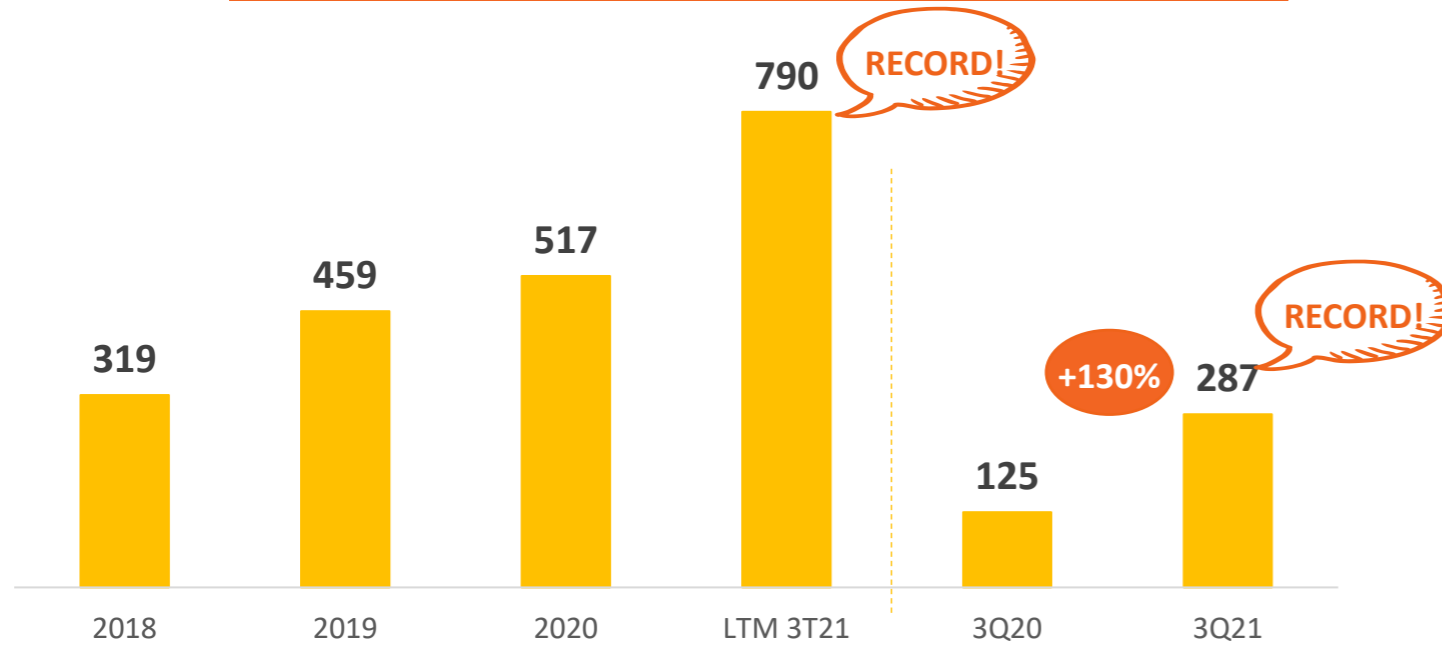
- Record of average net revenue per car of **R\$2.453**;
- Number of daily rentals of **19.7 millions**;
- Record on daily ticket, **R\$96,4**;
- Highest monthly EBITDA per car, R\$ 1.153**;
- Highest Monthly EBIT per car, R\$ 901**

GTF

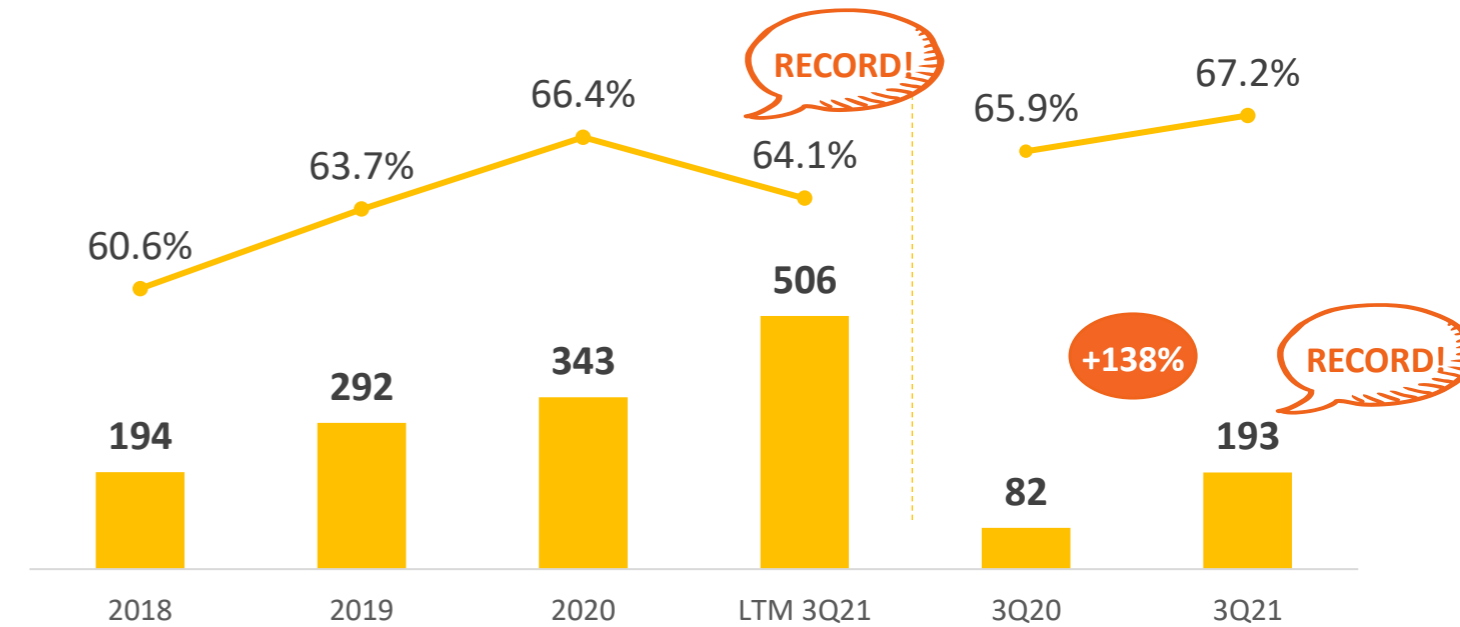
COMBINATION WITH CS FROTAS TAKES OUR FLEET TO 88 THOUSAND CARS AND A DIFFER NEW SCALE



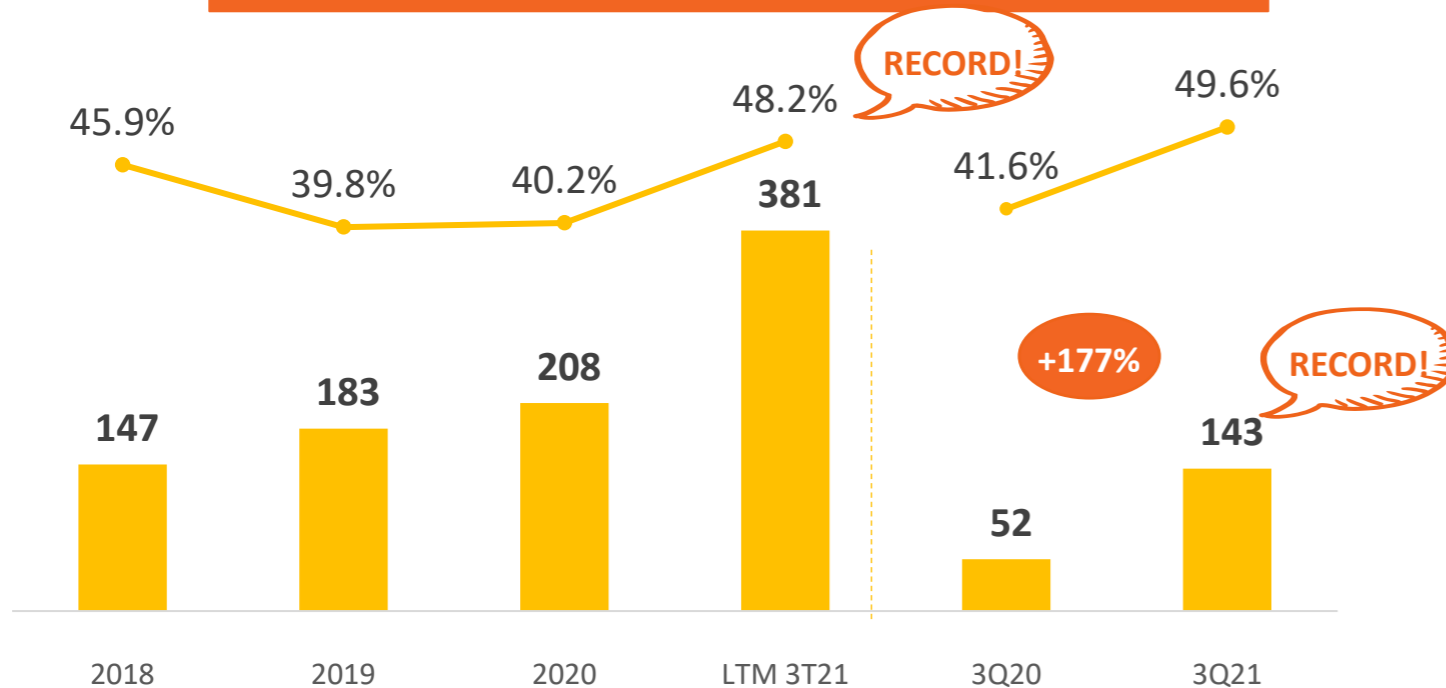
Net Revenue (R\$ million)



EBITDA (R\$ millions) and EBITDA Margin (%)



EBIT (R\$ million) e EBIT Margin (%)



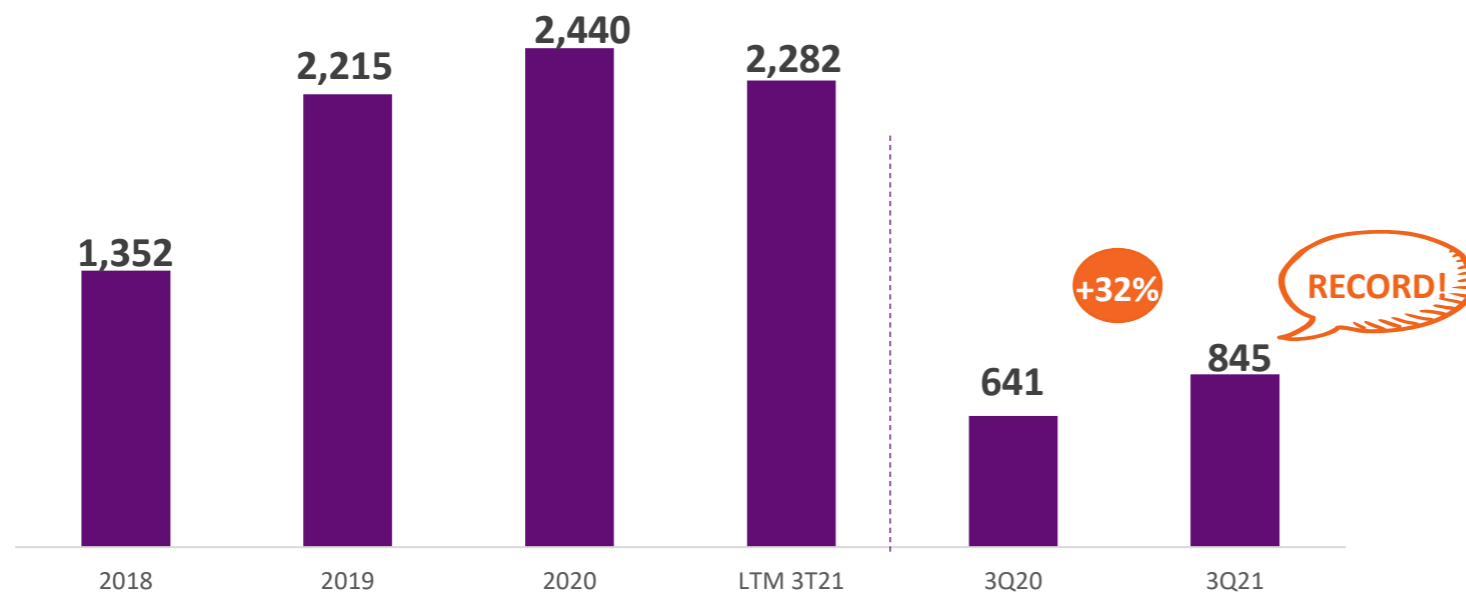
- Record on the Monthly average ticket, **R\$ 1.408**;
- Number of daily rents, **6.1 million**, record in a quarter;
- Higher Monthly EBITDA** per car **R\$946**;
- Monthly EBIT** per car, **R\$699**

USED CAR SALES

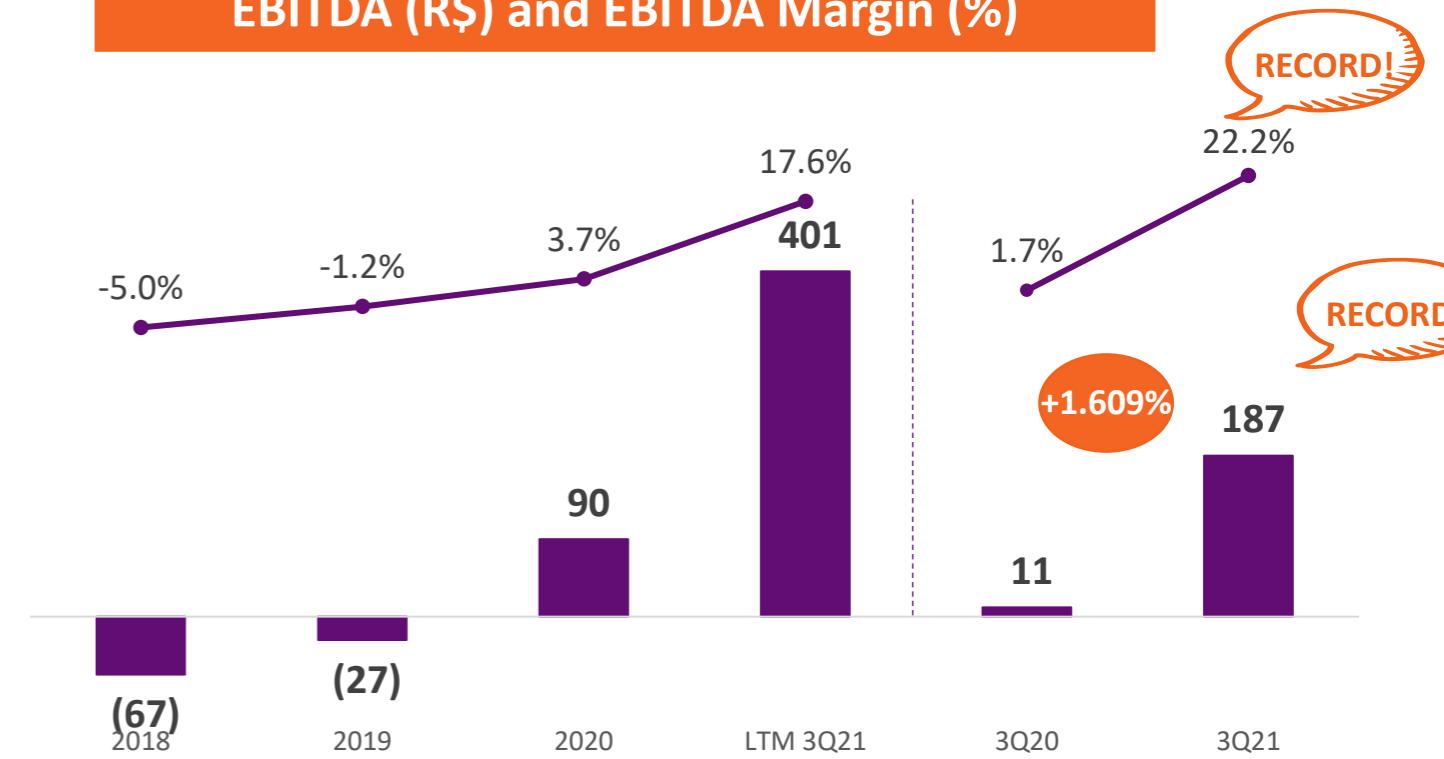
CONSTANT GROWTH WITH DILUTION OF EXPENSES



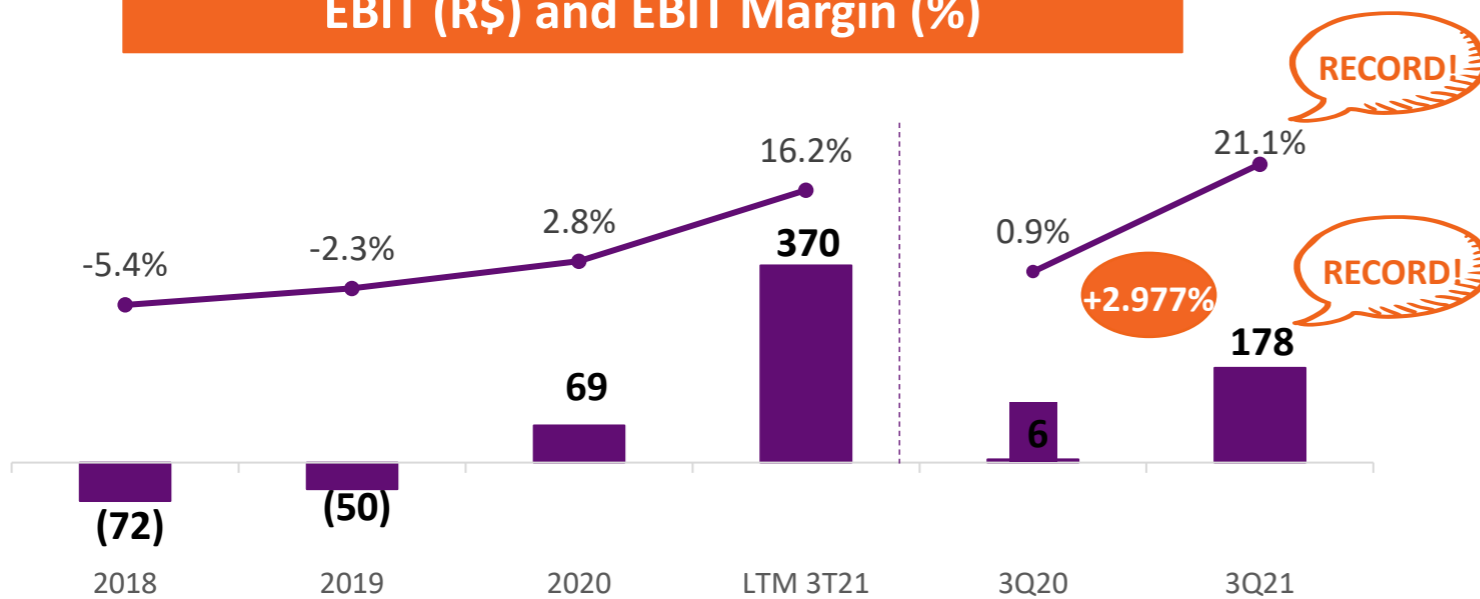
Net Revenue (R\$ million)



EBITDA (R\$) and EBITDA Margin (%)



EBIT (R\$) and EBIT Margin (%)



- Highest average *ticket* registred, **R\$58.733**;
- Highest gross margin registred, **27%**;
- **14.509** sold cars;
- Higher dilution takes the SG&A/revenue to **6%**.

CASH AND DEBT SCHEDULE

AMORTIZATION PROFILE AND LEVERAGE POSITIVELY IMPACTED WITH STRONG OPERATIONAL RESULTS



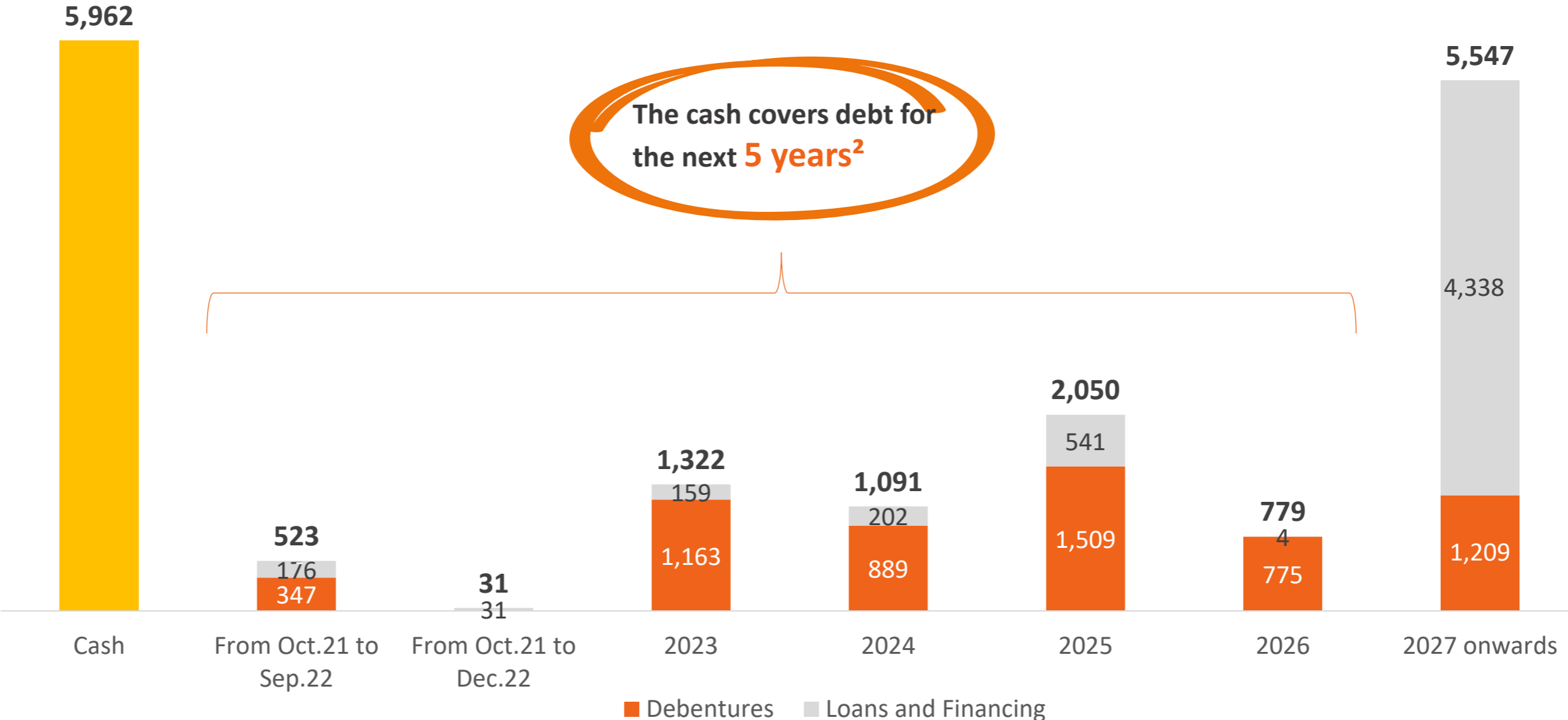
MORE THAN R\$3 BILLION OF ISSUANCE ON THE 3Q21

RETAP OF THE SUSTAINABILITY LINKED BOND | US\$300 milhões | 10 years | 5,25% per year

7ª DEBENTURE ISSUANCE | R\$1,75 bilhão | 3 tranches | médium term 6 years

	3Q20	2Q21	3Q21
Net Debt	2,131.7	3,727.6	5,717.0
Net Debt / EBITDA LTM – Covenant	2.4x	2.9x	2.9x

Amortization Schedule



¹Net cash position and debt considers the effects of the 4131 linked to the BOND.



CONSOLIDATING A NEW RESULT STANDARD



2019

- Follow on
- **Breakeven** Seminovo's EBITDA margins
- Net income of **R\$228 million** per year;
- 218 RAC Stores and Used car sales.



2020

- **Webcheck in** launch
- Industry Innovation with **Movida Cargo**
- Cash Generation **~1bn**
- Relaunching of **Movida ZeroKm**



2021

- Incorporation of CS, addition of 26 Thousand cars.
- **R\$260 millions** of Net Income on **3Q21** - 14% higher than 2019 full year.
- **Average Ticket** reaching **R\$96,4**, 32% growth vs 3Q20.
- **Occupancy Rate** of **83%**, growth of 7p.p vs. 3Q19.
- **277** RAC and Seminovo's stores – 21 mil m2 added on the **3Q21**.



2022

- **Pricing transformation**
- Higher **returns**
- Increased revenue **forecasting**
- **Strong** capital structure
- **Contracted growth** with OEMs
- **Expansion plan** of stores (RAC and Seminovos)
- Focus on GTF's growth:
 - Movida Zero KM
 - B2B
 - Público

NEW BASES of ESCALE, PERFORMANCE AND RESULT

THANK YOU!