



Results Presentation 2Q 2021

CONFERENCE CALL | August 17, 2021 | 11:00 BRT | 10:00 NYC

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Although the Company believes that the expectations and assumptions reflected in the forward-looking statements are reasonable based on information currently available to the Company’s management, the Company cannot guarantee future results or events. The Company expressly disclaims a duty to update any of the forward looking-statements.

Quarterly Highlights



1,902

Rental Fleet

+ 499
equipment
in 2Q21

R\$208mn

CAPEX in 2Q21

R\$69mn
Monthly CAPEX
vs. R\$12mn 2Q20
vs. R\$ 47mn 1Q21

R\$79.3mn

Gross Revenues
in 2Q21

+ 226.4%
vs. 2Q20
+ 38.8%
vs. 1Q21

R\$38.4mn

Adjusted EBITDA
in 2Q21

54.2%
margin
vs. 53.3% 2Q20
vs. 54.5% 1Q21

R\$24.2mn

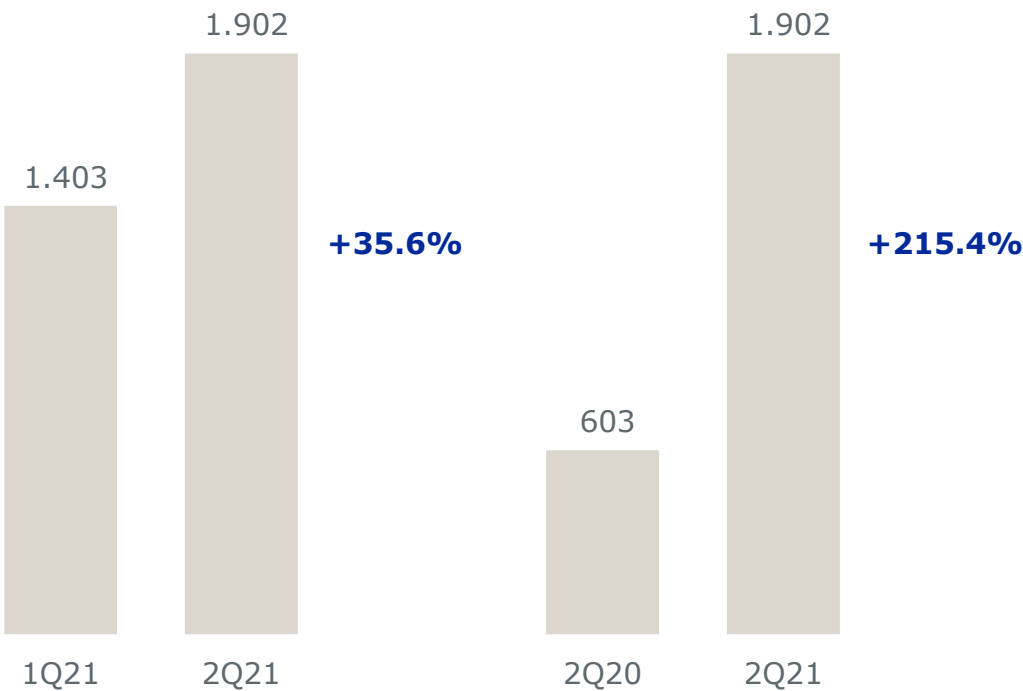
Cash-Tax Earnings
in 2Q21

33.8%
margin
vs. 34.9% 2Q20
vs. 33.0% 1Q21



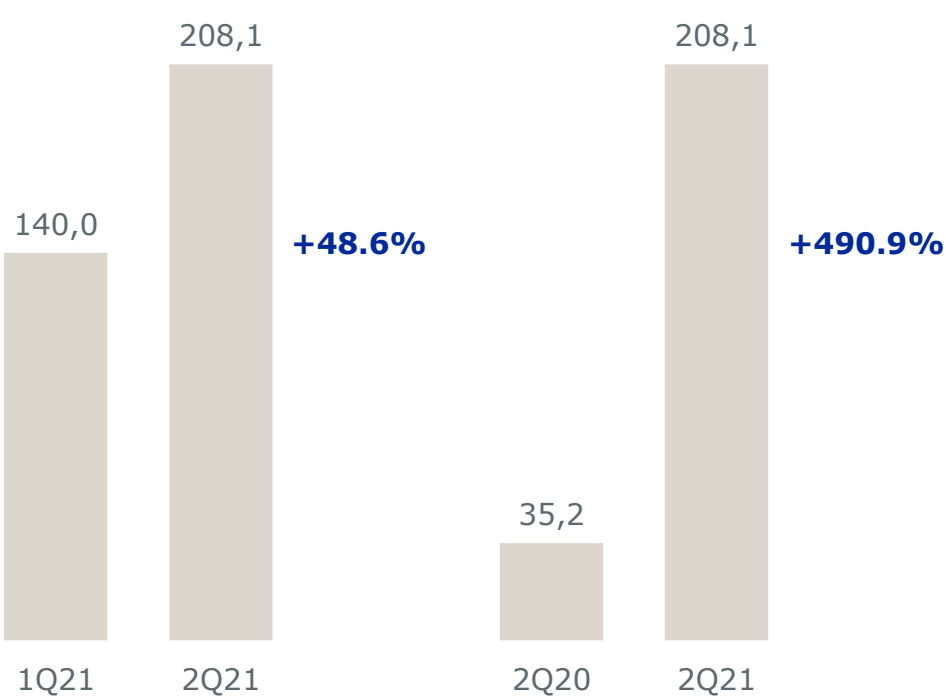
Rental Fleet (# of equipment)

- Average rental fleet original equipment cost of R\$ 527.4 million in the 2Q21



CAPEX (R\$ million)

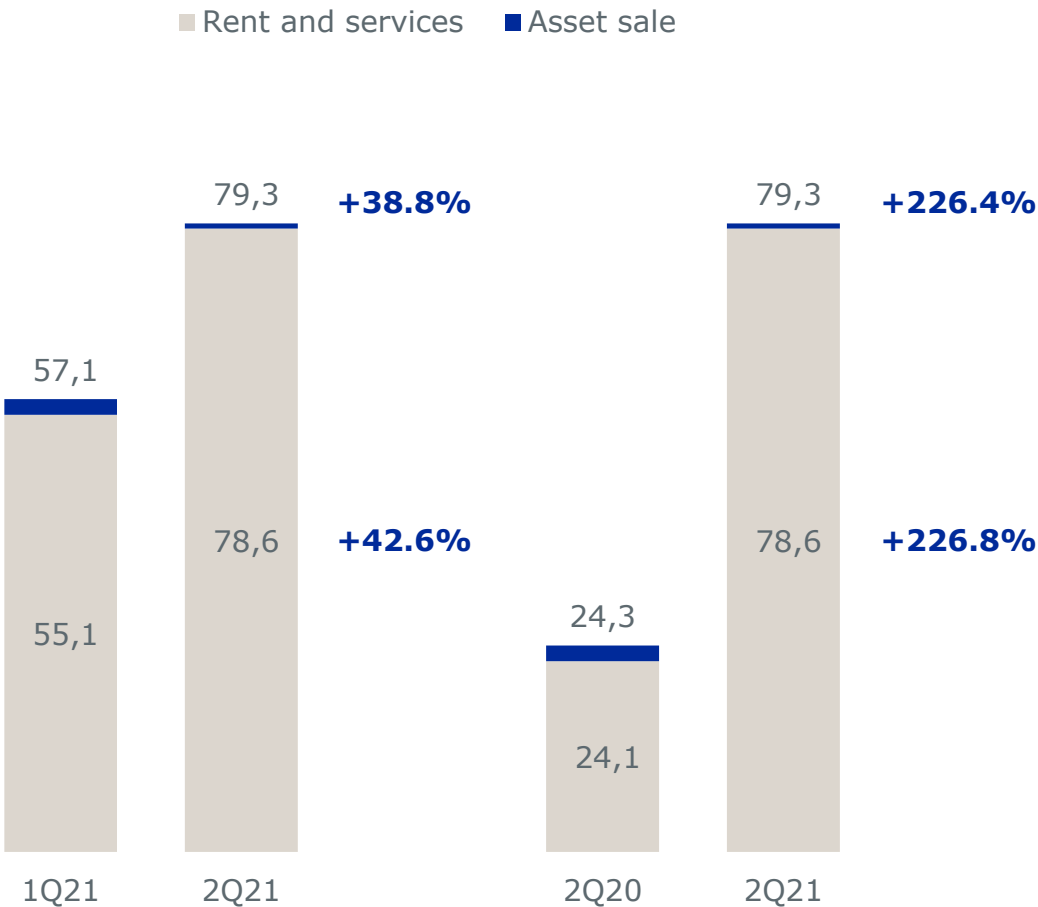
- Average monthly CAPEX of R\$ 69.4 million in the 2Q21



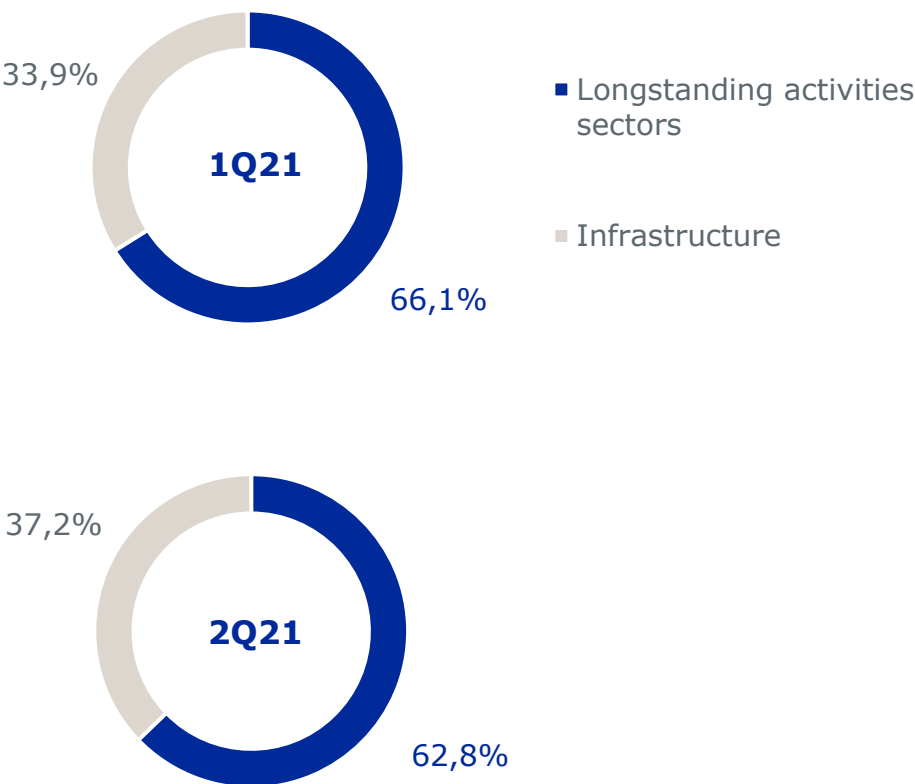
Gross Revenues



Gross Revenues (R\$ million)



Revenue by Client Type* (%)

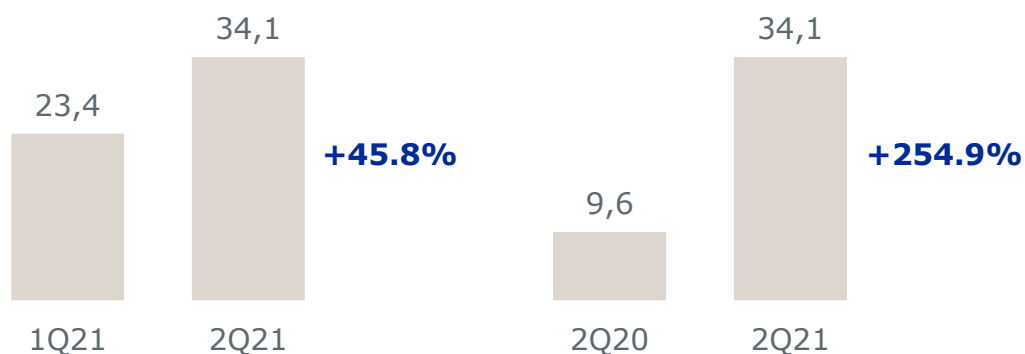


Note: Longstanding activities sectors are composed of clients that operates in industries such as mining, fertilizer, cement, steel, pulp and paper, agriculture, port services, transportation, waste & recycling, sugar cane and ethanol, industry, logistics and retail; Meanwhile, the infrastructure sectors are composed of clients that operates in industries such as water & sewage, large infrastructure projects (railways, highways, and others), construction, urban maintenance, energy and dealerships.

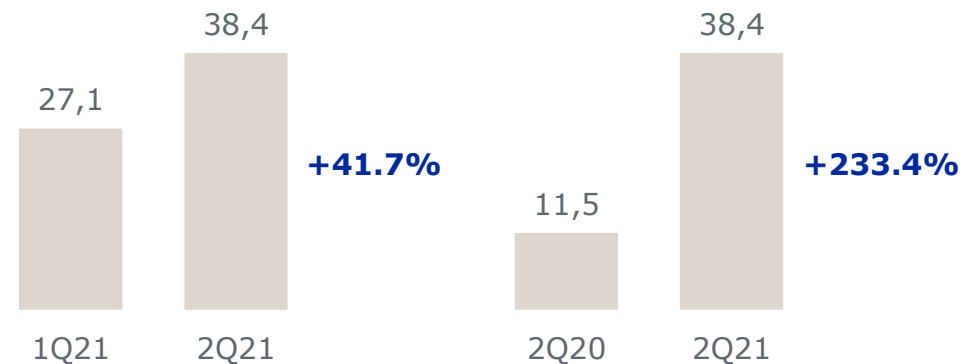
Adjusted Gross Profit & Adjusted EBITDA



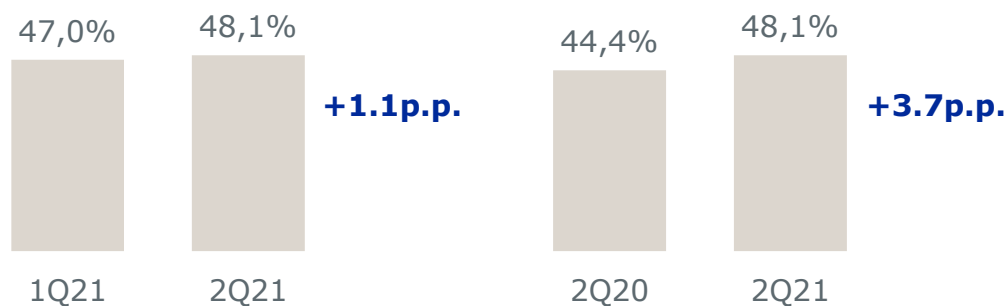
Adjusted Gross Profit (R\$ million)



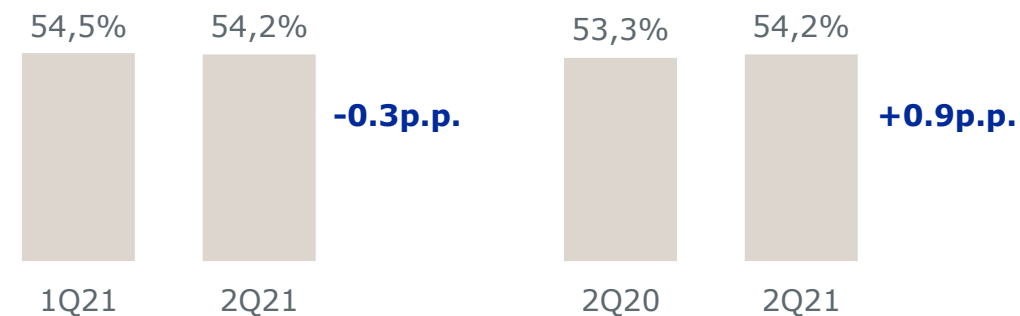
Adjusted EBITDA (R\$ million)



Adjusted Gross Margin (%)



Adjusted EBITDA Margin (%)

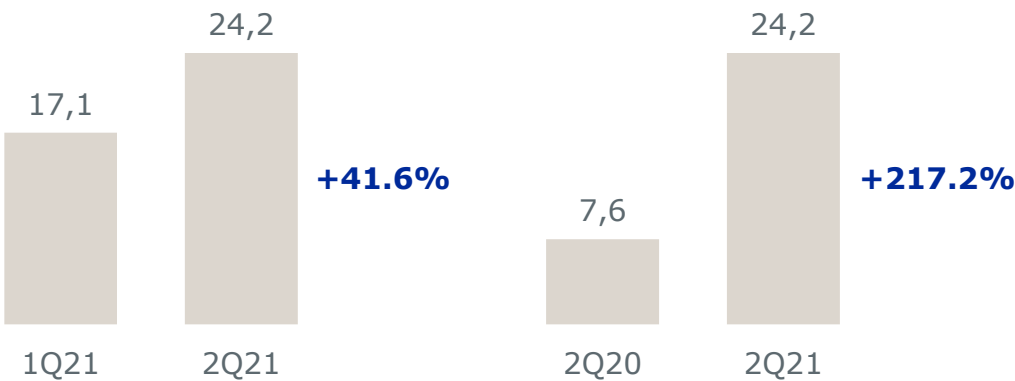


Note: Adjusted Gross Profit and Adjusted EBITDA do not consider the net result of asset sale.

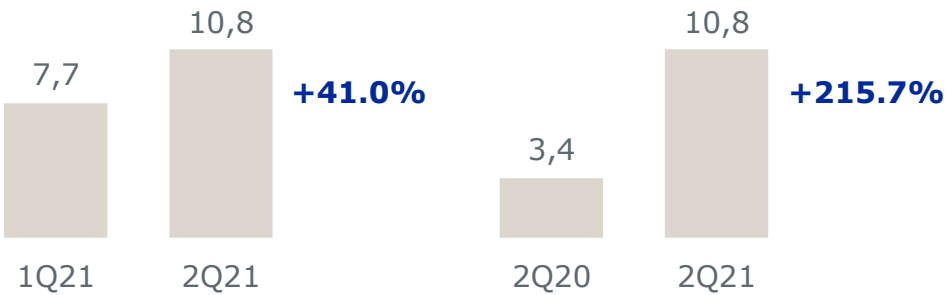
Net Income & Cash-Tax Earnings



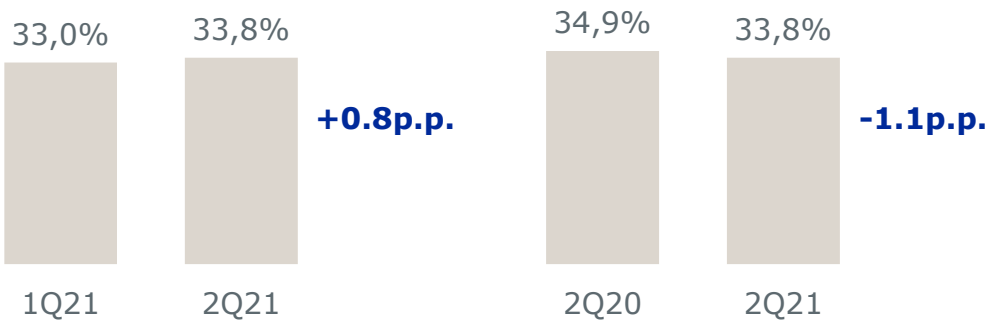
Cash-Tax Earnings (R\$ million)



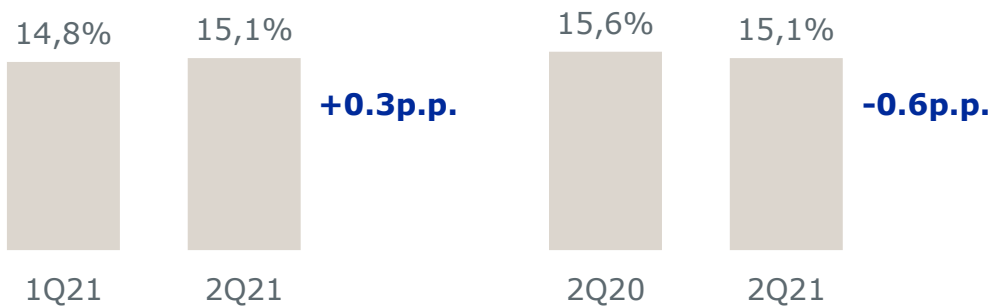
Net Income (R\$ million)



Margin (% Net Revenues)



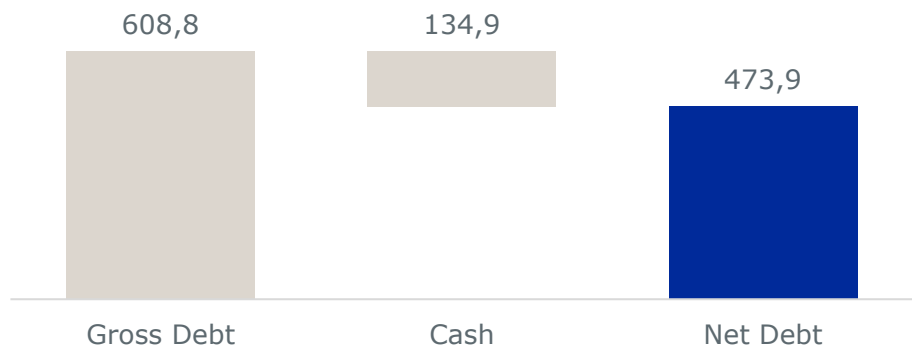
Margin (% Net Revenues)



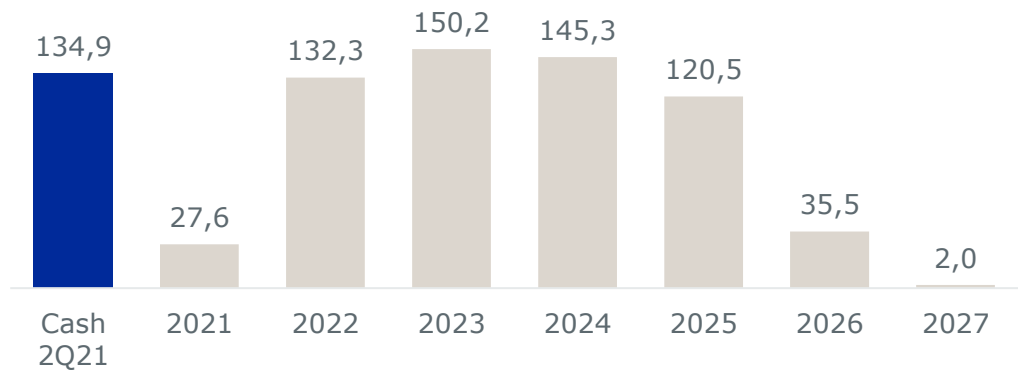
Indebtedness



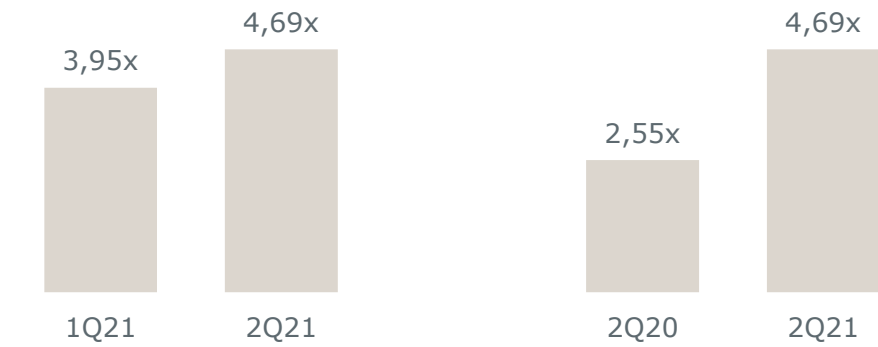
Net Debt (R\$ million)



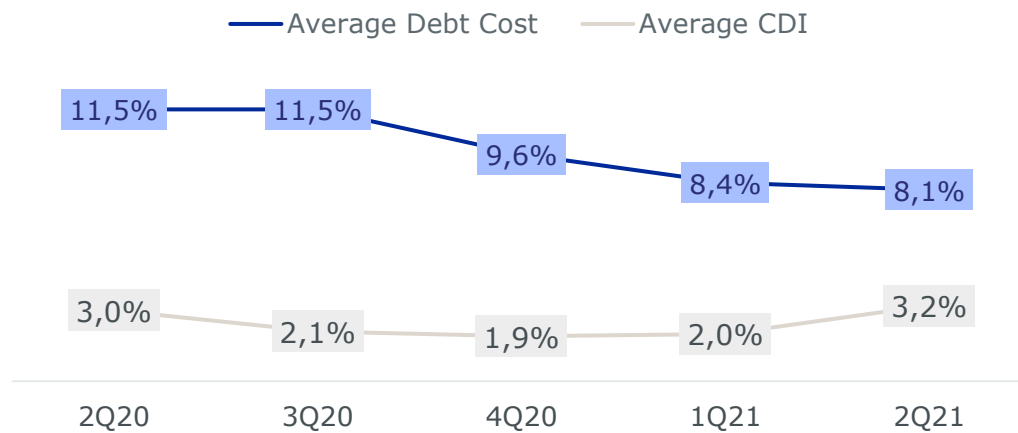
Debt Amortization Schedule (R\$ million)



Net Debt / Adjusted EBITDA LTM (x)

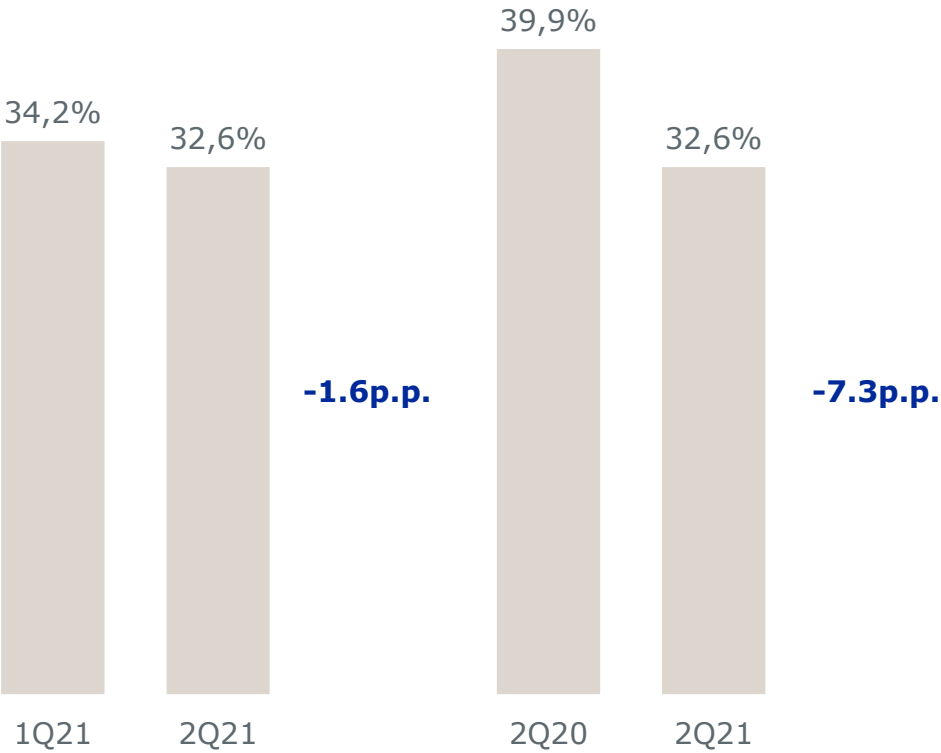


Average Debt Cost (%)





Adjusted ROIC (%)



Adjusted ROE (%)

