



CORPORATE PARTICIPANTS

Mr. André Luís Rodrigues – Chief Financial Officer

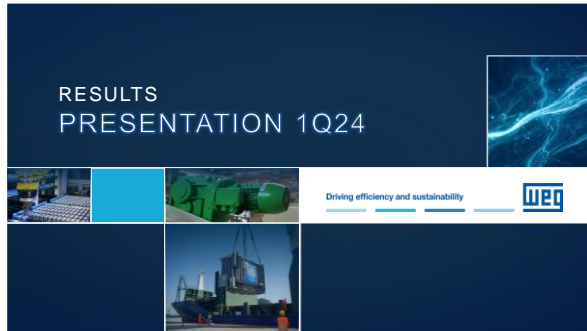
Mr. André Meneguetti Salgueiro – Finance Director and Investor Relations Officer

Mr. Wilson Watzko – Controller Officer

Mr. Felipe Scopel Hoffmann – IR Manager

PRESENTATION

Operator: Good morning and welcome to the conference Call on WEG and to release the results of 1Q24.



We are streaming this conference call live and after its end the recording will be available in our Investor Relations website. During the Company's presentation, all participants will be in listen-only mode. Then we are going to start the question-and-answer session.

To ask a question, please click on the icon 'Raise Hand' on the lower part of your screen to get in line. When you are announced, a request to open your microphone will appear on your screen and then you can open your microphone to ask questions. If you have more than one question, please ask all of them at once. If we do not have enough time to answer all questions live, please feel free to send your question to us at the e-mail ri@weg.net and then we are going to answer your questions after the end of our conference call.



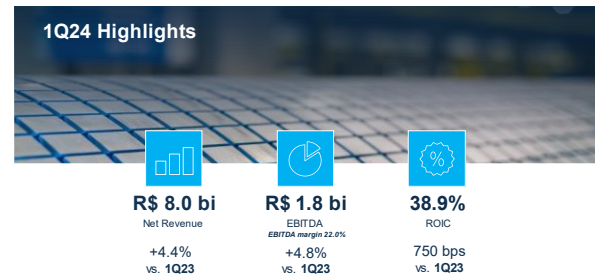
Any forecasts in this document or statements made during this conference call about future events, business prospects, operational and financial goals and projections and statements relative to the future growth of WEG are beliefs and assumptions of the Company's management, and they are based on information currently available. Forward-looking statements involve risks and uncertainties, and therefore depend on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions and other operational factors may affect the future performance of WEG and may lead to results that will be materially different from those expressed in such forward-looking statements.

Today with us today in Jaraguá do Sul we have Mr. André Luís Rodrigues, Administrative and Financial Officer; André Meneguetti Salgueiro, Finance Director and Investor Relations Officer; Wilson Watzko, Controller Officer and Felipe Scopel Hoffmann, Investor Relations Manager.

Mr. André Rodrigues, please, you may start, the floor is yours.

Mr. André Luís Rodrigues – Chief Financial Officer

Good morning, everybody, and it is a pleasure to be with you once again for WEG's earnings conference call.



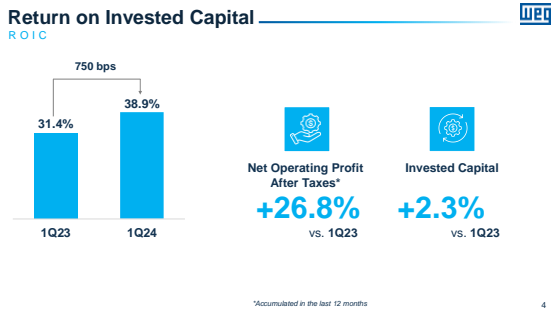
I would like to start with the highlights of the quarter on slide 3, where you can see the operational revenue that grew 4.4% as compared to 1Q23.

In Brazil we had a good performance, with a highlight to the revenues coming from long-cycle equipment in the areas of transmission and distribution and generation of wind power.

In the international market, we follow on with good demand in the areas of generation, transmission and distribution of electric power, continuing the volume of deliveries in the areas of transmission and distribution in North America and the generation businesses, as a result of a robust portfolio of orders built along the last few quarters.



EBITDA has reached 1.8 billion with a growth of 4.8% as compared to 1Q23. The EBITDA margin closed the quarter at 22%, a growth of 0.1 p.p. as compared to the same period last year. Along the presentation André Salgueiro will give you more details about these points.



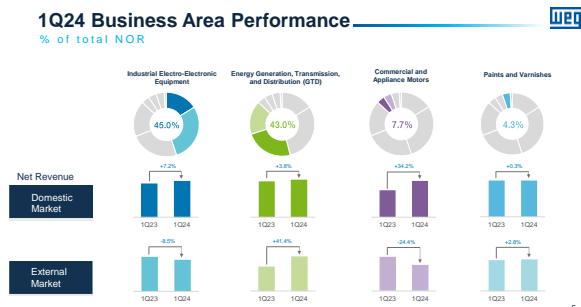
ROIC continued evolving, reaching the amount of 38.9% with an increase of 7.5 p.p. as compared to 1Q23, as you can see in further detail on the next page. The improvement in our operational performance, supported by the growth in revenue and the maintenance of our margins, more than offset the greater need of working capital and the increase in investments in fixed assets during the period. One important point to highlight is that the ROIC was positively impacted by the booking of tax incentives in 4Q23. Taking out this nonrecurring event, ROIC would have been 35.8%.

I now turn over to André Salgueiro.

Mr. André Meneguetti Salgueiro – Finance Director and Investor Relations Officer

Thank you, André, good morning, everyone. On slide 5, you can see the evolution of our business revenues.

In Brazil, industrial performance had a good performance with demand for short-cycle products. We continue with good performance in long-cycle products, especially medium-voltage electric engines, with a highlight oil and gas and mining industries.



In GTD we had another quarter of good results, driven by deliveries of large-sized transformers and

substations to projects related to transmission auctions and distribution networks, and a highlight too to the wind generation.

In distributed solar energy, despite the good growth in the volume sold we had the same performance as last year, influenced especially by the reduction in solar panels prices, which impacts the prices of products sold.

In terms of commercial and appliance motors, we had a good demand in many segments with strong growth, with a highlight to air conditioning and pumps for residential use.

In paints and varnishes, we had stable demand pulverized in different segments of operation, with a highlight of oil and gas and maintenance.

In the external market, internationally we had a drop in short-cycle products, especially low-voltage industrial engines. In addition to the FX rate, lower demand in China and in some countries in Europe, a reduction of inventory in important customers have contributed for the results of the quarter.

For long-cycle products we had good results in high-voltage engines and automation systems, especially in the segments of oil and gas, water and sanitation.

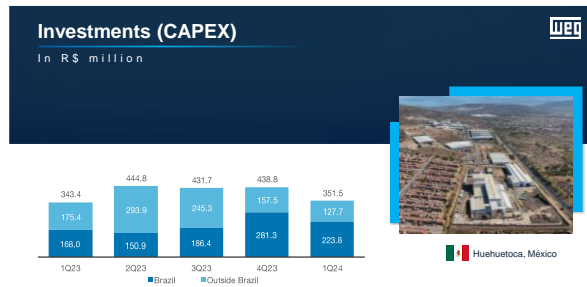
In GTD we continue with a very warmed up market, especially with transformers for renewable energy complexes and reinforcing the electric grid in the United States.

In commercial and appliance motors demand dropped in the same markets where we operate, especially as compared to the lower inventory replacement of our customers in the United States.

In paints and varnishes we saw a growth in revenue with good results of our operations in Mexico.



On slide 6 you can see the evolution of the EBITDA with a growth of 4.8%. EBITDA margin ended the quarter at 22%, practically stable as compared to the excellent level that we had in the same period in the previous year. This is a consequence of costs of raw materials combined with the mix of products sold.



7

Finally, on slide number 7 you can see the evolution of our investments. We have invested 351 million this quarter, 64% in Brazil and 36% internationally.

In Brazil we advanced with the expansion of industrial engine plants and electrical engines, and internationally we increased our production capacity with our plants in Mexico and the expansion of our low-voltage engines in China.

Now I end my part and I give the floor back to André.

Mr. André Luís Rodrigues – Chief Financial Officer

Thank you very much, André Salgueiro.

On Slide 8, before we move to the Q&A session, I would like to talk about some of our most recent accomplishments and the outlook for the rest of the year.

As to our recent achievements, I would like to highlight that in March we announced an investment of 100 million BRL in a new plant in Mexico for industrial coatings to increase our manufacturing capacity and meet the demands in the market in Central America.

We finalized the acquisition of industrial electric motors and generators business from Regal Rexnord. On May 1 we started the transition and consolidation of our new businesses.

8

Finally, I would like to talk a little bit about the outlook for the rest of the year. We continue with a healthy operational dynamic, with a good mix of products sold

and stability in the costs of the main raw materials. This should continue supporting good operational margins and a positive return on capital for the rest of the year. We should continue to benefit from structurally favorable conditions, especially those related to electric infrastructure such as T&D businesses.

On the other hand, we are still paying attention to the global macroeconomic scenario and the possible risks and volatility of our operations, especially with regards to the demand of equipment of short cycle, despite the consolidation of industrial electric motor motors and generators of Regal Rexnord in May that contributed for higher revenue. This also means that we have some short-term challenges, especially operationally. Our action plan was very well-structured, and the transition team is already working for the gradual improvement of the profitability of our operations in the future periods.

Now I end my presentation. Operator, we may move to the Q&A session, please.

Q&A SESSION

Operator

We are now going to start our question-and-answer session. As a reminder, if you want to ask a question, please press the 'Raise Hand' icon in the lower menu on your screen. Now, once you hear your name, you're going to see your request to open your microphone, and then you should open your microphone to ask your question. We kindly request that you ask all your questions at once.

So, let's go to our first question from Lucas Marchiori from BTG. Lucas, we are going to open your audio for you to ask your question. Please, Lucas, you may ask your question.

Mr. Lucas Marchiori – BTG Pactual



Thank you, good morning, everyone. I have two questions on the integration of Regal for us to understand the process here, if you could update the information of the closing. What is the revenue of all the assets that you're buying, margin and utilization level? So that we can gauge the integration for us to update how much is going to come in in terms of 2Q.

And my second question, I think that it is the second question where CapEx is different in Brazil and internationally. I think that this is related to the use of utilization capacity domestically, which is much higher than internationally. I could ask what about this mix that used to be on the same basis, both in Brazil and overseas? But I think here there is capital allocation exercise. But could you explain this trend that we have seen in the last two quarters?

Mr. André Luís Rodrigues – Chief Financial Officer

Hi Lucas, thank you for your questions, this is André Rodrigues. First, let's talk about the margin. Well, we do not yet have all the numbers of Regal Rexnord and the manufacturing industrial system, and this is the entire scope of our acquisition, but what we have are the numbers for 2023, where this division had an operating revenue of 500 million, EBITDA of 39 and adjusted margin of 7.5%.

So where are we in the process? So, this is very recent, on Tuesday we announced it. So, we took over the company two days ago on May 1st., and between the closing and our objective was to have a good preparation of the entire preparation process of the company. Obviously, the teams are not yet too involved, but we could structure our integration teams.

So we created a formal committee for the transition with many of the executive officers of our Company, and the meetings are overseen by the Executive Committee and also by the Board of Directors. I think that at first WEG's concern was focusing on new employees. So, after May 1st, we received 2800 new employees. So, to have a good communication process, reassure employees. We acquired the company to promote continued and sustainable growth, and also obviously to have very precise and clear information with our customers. So, this was the focus. From now on the teams, we will go to the field to start the integration process. That will take a few years, as we indicated, until we reap all the benefits that we are expecting for the future.

When we talk about CapEx, undoubtedly in 1Q we had a concentration especially in Brazil, with 64% in Brazil, and this was relative to investments increasing capacity, process improvements, productivity improvements. As

we announced, we have a new industrial engine factory that is almost ready in Jaraguá do Sul, investments in a new batteries factory.

But you should remember that there may be an oscillation between quarters, so that may be more concentrated on 1Q. Just as a reminder, for the full year our CapEx is expected to be 1.9 billion BRL and 55% in Brazil and the rest in the international market. So, this may vary a little bit, but as a reminder, recent years' investments in foreign markets became much more relevant - but sometimes we need to concentrate depending on capacity demands, new businesses and to allocate the CapEx. So, this is the main design of everything that happened in 1Q.

Mr. Lucas Marchiori – BTG Pactual

Thank you very much. Thank you, André.

Operator

Thank you, Lucas, for your question. Our next question comes from Lucas Laghi, sell-side analyst of XP. Lucas, we're going to open your microphone for you to ask your question, please.

Mr. Lucas Laghi – XP Investimentos

Good morning, everyone, good morning, André, Salgueiro, Felipe. There are two things that I would like to ask you, number one in the segment of external or foreign markets. Looking year on year and considering FX, what you can see today in terms of backlog and new orders? Is it possible to think of a reversal for the growth of this market, which is quite significant thinking in terms of revenue?

And then thinking in terms of the short cycle, so external markets are weaker in China and Europe and also in the United States, which must be one of the most important when we look at the integration of Regal.

And our more specific question about taxes. We saw a rate that is not too different between 1Q and 2Q last year, and this is related to the transfer price. So, we effectively see a benefit of transfer price in this quarter, but in terms of tax benefits it compensated. So, what can we think about the future, about the combination of these factors that reduce the rate? And these are the two main points, thank you so much.



Mr. André Meneguetti Salgueiro – Finance Director and Investor Relations Officer

Hi Lucas, thank you so much, this is Salgueiro. So, starting with electro-electronic and industrial equipment in the international market, we saw a slightly weaker demand this quarter, and so here we have the short cycle and long cycle; and outside Brazil, and on the whole equipment there is a higher predominance of short cycle, and this is important because here this is where we see some demand oscillation.

So, we tried to qualify the main geographies that are impacting, especially China, which is something that has been going on since last year and more recently an oscillation on demand, especially in some countries in Europe. What I can say about the US that you asked your question, we started seeing some oscillation that is not so significant as we see in China, in some countries in Europe.

But on the whole, this is kind of a global movement. So, part of this, this is an adjustment of the industry as a whole and also the adjustment in inventory of some significant customers after the normalization of our global supply chain. There was very strong demand after the first impact of the pandemic, and then this lasted for quite some time and now we are seeing the industry as a whole and the chain as a whole going back to normal, and this inventory effect coming.

Looking into the future it is a little bit more difficult considering that our portfolio is not too long, considering the products' features, because it's a shorter cycle. But we have a visibility, and we expect this inventory adjustment to take place and to be normalized, and then we can see an improvement when we look into the horizon for upcoming quarters.

As to your second question, the rate, you said correctly that when we see the impact of foreign operations, they contribute, they have a smaller share this quarter, and we are seeing an adjustment in the transfer price, in transfer prices rules, but other lines are flat. So, we have some benefits in Brazil, especially if we look at the performance of commercial, in commercial and appliances, and home appliances, and most of the incentives are concentrated in Brazil, both in Linhares and Manaus. So, this contributed to this movement and in the end, we had a rate that was more or less similar, at levels that are similar to previous quarters for different reasons.

So, looking into the future, we expect this rate to go up a little bit, especially because of the changes in transfer prices.

Mr. Lucas Laghi – XP Investimentos

Great, thank you.

Operator

Thank you so much, Lucas, for your question. Our next question comes from Gabriel Rezende from Itaú BBA. Gabriel, we are going to open your microphone for you to ask your question. Please, you may go on.

Mr. Gabriel Rezende - Itaú BBA

Good morning, thank you everybody for the space. I would like to talk with you the dynamics that we saw in 1Q, and maybe what we expected was a scenario of accommodations during the quarter, and we had a positive surprise in 4Q and another positive surprise in your performance.

So, you've talked about the mix and the dynamics with raw materials, and if possible, could you give us some more detail on how you see the dynamics of margins, profitability and EBITDA for the rest of the year? So, which are these factors that are non-recurring and how much can it change along the future quarters, and what could hold your margins at levels that would be higher than we had imagined before? Thank you so much.

Mr. André Luís Rodrigues – Chief Financial Officer

Hi Gabriel. So, I think that some points you have already mentioned. We have said that this time of stability of costs in most of the raw materials have contributed, the product mix with different margins. It's always good to remember that we are through a positive time for the demand for long cycles with better margins along the years, and the Company has always invested in cost-reduction programs, process improvement - both industrial and administrative - and this has also contributed for better margins overseas.

So, in analyzing what happened so far, when we look into the future, I think that we can comment that the consolidated margin has proven to be more resilient, especially because of the good performance in the long cycle, and in this scenario, I think that we have no expectations of significant changes and we should continue with a better performance along last year's, the recent historical leverage.

It's good to remember that the consolidation of businesses in Regal starting in May will have a negative

impact for short-term margins, but as we said before and we have mentioned it, the impact is not so significant, but it goes down a little bit. So, we always say that oscillations in margins are common in our industry, but our objective is to always deliver margins that are above the market. So, I think that a point here and that the good news is that the consolidated margin has proven to be more resilient, and in the current scenario we are not seeing too many relevant changes.

Mr. Gabriel Rezende - Itaú BBA

Great André, thank you so much, and so as a follow up and I would like to hear from you how you've been seeing it for the different segments. I ask this especially because we've heard from global competitors of WEG that the price dynamics is healthy and companies have been working to improve the strategies seeking to preserve margins, especially after the inflation that we've been seeing after, in these recent years in Europe. Could you give us more details about the price dynamics?

Mr. André Luís Rodrigues – Chief Financial Officer

Well, Gabriel, we are kind of confirming what we've been seeing in the market. So, we are not seeing any pressures so far.

Mr. Gabriel Rezende - Itaú BBA

Great, thank you so much.

Operator

Thank you, Gabriel, for your question. Our next question comes from Felipe Lanza from Citibank. Felipe, we are going to open your microphone for you to ask your question. Please, Felipe.

Mr. Felipe Lanza - Citibank

Good morning, everyone, and I have two questions. The first question is about the possibility of including power storage system in batteries. The use has been going up and prices have been going down, so you could give us some more color how much including batteries in the auction, and how relevant this would be to WEG and the performance for the rest of the year?

Regarding the Mover Program, WEG was allowed to take part in this program, so with investments in P&D which can be very relevant for your company. So, could you give us a little bit, some more color and the percentage of your reported CapEx that would be able

to create this financial credit, and how much credit you would be expecting for the whole year?

Mr. André Meneguetti Salgueiro – Finance Director and Investor Relations Officer

Hi Felipe, good morning, thank you for your question, this is Salgueiro. As to power storage in the auction, we are debating it. We are monitoring it close up and this can be positive for the development of the market and also for demand for this type of equipment in Brazil. So WEG has already positioned as a provider of power storage systems. We've done that a while ago also because we bought an American company a few years ago. We already have this company in terms of power storage, we are producing batteries for electric buses and so we've been investing.

But in practice what happens is that specially in power storage we are not seeing a structured demand in Brazil. So, what we are seeing now are some P&D projects, very one-off, standalone opportunities and once this goes into the auction, this could be the beginning of a more structural demand - and this can be positive for the development of the market as a whole.

Mr. André Luís Rodrigues – Chief Financial Officer

Hi Felipe, this is André Rodrigues. About the Mover Program, we see this positively. Undoubtedly this is a way to foster the growth of technologies related to mobility in Brazil. So, this movement is likely to be beneficial for WEG as we continue to develop solutions that are related to powertrains and battery packs, and all of this is directed related to this program - and we also have a significant presence in recharge stations, and we have all the infrastructure necessary for the generation, distribution of energy.

Based on information that we have so far, it's small. The most important for us are the financing and incentives.

Operator

Thank you, Felipe. Our next question comes from Victor Mizusaki from Bradesco BBI. Victor, we're going to open your microphone. You may ask your question, Victor.

Mr. Victor Mizusaki - Bradesco BBI

Good morning, congratulations on your result. I have two questions, the first could you talk a little bit about the backlog, the P&D backlog in Brazil and US?



And the second one is about cost. In the last 30 days we saw a spike in copper prices. How do you see the scenario in copper? Thank you.

Mr. André Meneguetti Salgueiro – Finance Director and Investor Relations Officer

Hi Victor, good morning, this is Salgueiro, thank you for your questions. As to P&D backlog, we've been reporting for a few years and maybe this is the business segment where we have the longest backlog right now, so both here in Brazil and especially because of all the projects that are taking place.

In relation to transmission auctions, not just that; we have all the investments of distribution, power distribution companies and all investments in the generation of renewable energy. So, we have a quite positive portfolio for this year and also for next year.

Now when we look at the international markets, we talk a lot about Mexico and US, and those are the most significant operations for us with a quite healthy portfolio in this year and building our portfolio for next year, sometimes with even longer cycles, which can be positive.

But I think that you should remember that it's not just US and Mexico; in South Africa we also have T&D operations, so we see a favorable market demand because of electrification, investments in renewable energies, and what makes it clear in investments that we announced at the end last year, 1.2 bi BRL to increase the capacity both here in Brazil, expanding our factory in Betim – Minas Gerais and also in Itajubá; and also in Mexico, with a new plant in our new plot of land in Mexico and also a new factory in Colombia. This is the visibility that we have and the prospects that it will continue to grow along next years.

As to copper, if we look back, we did not see such a significant impact, but it's fair to say, especially in the last few weeks we started to see an increase that is slightly more significant. So, we need to monitor this always in times of copper. We see hedge and we project the consumption for up to 12 months and then we do the proportional hedge for 3 to 4 months trying to have a protection curve to make all these short-term oscillations more smooth - but we need to monitor this, and we need to see this trend, and maybe looking into the future we should think of something else. It might be just a market movement, so at first without any major impacts. I think that hedge helps a little bit, and along the next few weeks or months we should try and define and see if we need to change anything in our strategy. But for the time being, no major impacts for the Company.

Mr. Victor Mizusaki - Bradesco BBI

Thank you.

Operator

Thank you, Victor, for your question. Our next question comes from Marcelo Motta from J.P. Morgan. Marcelo, we are going to open your microphone for you to ask your question, thank you. You may continue.

Mr. Marcelo Motta – JP Morgan

Thank you, good morning, everyone, I have two questions. Just going back to Regal, just to confirm if to you the idle capacity was still at 50% as you said at the time of acquisition.

And to think of low-hanging fruits, what are they in terms of margin? So, once you can plug it into your structure in terms of supply chain, verticalization, there could be a significant increase in margin in the short term. So, these two points, if you could share some more information about Regal with us.

Mr. André Luís Rodrigues – Chief Financial Officer

Hi Marcelo, this is André Rodrigues. Well, the information that we have so far, yes, we have a 50% utilization capacity. So, this is positive and will continue to grow outside Brazil without any major capacity constraints.

And as to all the gains and synergies that this is going to provide, we know the level of verticalization, we know if each unit is here, we know that we have many opportunities. The first will always be the acquisition of raw materials, how much we can buy more steel, copper at a wider scale.

But after this we need to take the process of WEG's verticalization. Maybe the first step, which might be the simplest, we have a capacity available in Mexico, is that we can manufacture engine carcasses in Regal. The other processes will invest and will depend on some investments of WEG in the tools to produce Regal's parts. So WEG has one question, which is how manufacturing growth with the level of technology which is along this integration process, as it develops, our objective is to bring the operational margins closer to what we operate our factories in China. It is very much likely to be, to what we have in other places. Just as Monterrey close to the margins that we have in other

nearby locations. So, we want to bring each unit's margins closer to the closest WEG plant.

Mr. Marcelo Motta – JP Morgan

Thank you very much.

Operator

Thank you, Marcelo, for your question. Our next question comes from Gabriel Frazão from the Bank of America. Gabriel, we're going to open your microphone for you to ask your question. Please, Gabriel, you may ask your question.

Mr. Gabriel Frazão - Bank of America

Good morning, thank you for the opportunity. I also have a question. So, can you tell us the revenue shrinking this quarter? Is it due to a drop in volume or is there a drop in prices, too?

Mr. André Meneguete Salgueiro – Finance Director and Investor Relations Officer

Hi Gabriel, good morning. Well, actually the price effect was small. It's more an effect of volume, especially because of the dynamics that I have just explained. So, there is a normalization of the supply chain and inventory adjustment and also an activity, industrial investments similar to what happened in recent years and in the main geographies.

Mr. Gabriel Frazão - Bank of America

Thank you. It's very clear, thank you so much.

Operator

Thank you for your question, Gabriel. Our next question comes from Alejandro Demichelis from Jefferies. Alejandro, we are going to open your audio for you to ask your question. Please, Alejandro, you may ask your question.

Mr. Alejandro Demichelis - Jefferies

Good morning, thank you. I will ask in English if it is Okay. A couple of questions, just to follow up on your hedging on the copper side of things. So, the hedge that

you have in place, does that also cover the Regal Rexnord side of things? That is the first question.

And the second question is how should we think about your working capital, given the copper prices going up – you were talking about some of the destocking that also needs to take place – so what kind of working capital should we assume for the rest of the year?

Mr. André Meneguete Salgueiro – Finance Director and Investor Relations Officer

Hello Alejandro, good morning. I'm going to answer in Portuguese so that we keep the program. As to copper hedge, so we have, it's structured for all operations in the world, but for the operations that we have now they been not yet within this process. Now we are going to start the integration - and we have started already - and we are going to look into those operations, and we are going to bring this volume projection of those operations into our hedging methodology for each one of the locations. So, it's in our pipeline to solve this, so we will look at this from now on.

Mr. André Luís Rodrigues – Chief Financial Officer

Alejandro, this is André Rodrigues. As to the working capital, along the recent quarters we have improved our inventory turnover. So, we had a normalization of the supply chain; and in 1Q, if we take consolidated 4.5, 4.4, it's a substantial improvement as compared to what we had in previous quarters.

The integration is going to reduce this turnover, which was not fully integrated or verticalized. It also suffered greatly with the pandemic, and we have work to improve the turnover - but I don't see this as a reduction. So, we are not expecting any major changes going, looking into the future, also because with a very positive long-cycle dynamics, so all these operational working capital indicators have improved greatly recently.

Operator

Thank you, Alejandro, for your question. Our next question comes from Lucas Esteves from Santander. Lucas, we are going to open your audio for you to ask your question.

Mr. Lucas Esteves - Santander

Good morning, Rodrigues, this is Felipe, thank you very much for the opportunity to ask the question. Going



back to what you said about electrification and all the opportunities on this segment, if you could update us on the evolution of market potential with the recharging of electric vehicles, also in the US. But as you said, South Africa, Mexico. Could you share more with us about that?

Mr. André Meneguete Salgueiro – Finance Director and Investor Relations Officer

Thank you for the question, this is Salgueiro. As to the recharging, the charging of cars, so we have the third generation of charging stations, we've changed the product portfolio. This is going, growing at a fast pace. It's still small business as part, as a share of our total revenues - but it's been growing a lot, especially here in Brazil. We have announced many partnerships with many OEMs here in Brazil, we also announced partnerships with OEMs in other country, so it's not just here in the Brazilian market. In Brazil we are more advanced because of our presence, recall of brand. This evolved faster, but we have the intention of having this in other geographies.

This has started slightly more relevantly in other markets in South America, but we also want to develop this market in other geographies, especially in North America and maybe even other regions in the near future.

Mr. Lucas Esteves - Santander

Just to consolidate the knowledge, the product that you develop for charging stations, it is prepared and thought to have access to international markets, especially US and EU; right or not?

Mr. André Meneguete Salgueiro – Finance Director and Investor Relations Officer

Everything that is connected to the electric grid depends on certifications that depend very much on local standards. So, whenever we travel around the world, even the plugs, the plug outlet to charge your cell phone is different in each country. So, there are a few unique features depending on the geography, depending on the product, but they are related to the features of each market and the certifications. The equipment in itself and the constitution of the equipment doesn't change so much from one geography to the other.

Operator

Thank you, Lucas, for your question. And now our next question comes from Victor Antoniuk from Legacy Capital. Victor, we are going to open your audio for you to ask your question. Victor, please. Victor, Mr. Antoniuk, could you ask your question? Victor Curi Antoniuk you raised your hand, you may ask your question, please. So, I think Mr. Antoniuk does not want to ask the question, he's taken out his question and now we're going to wrap up our question-and-answer session.

Now I would like to turn it over to Mr. André Rodrigues for his closing remarks. Please, Mr. Rodrigues.

Mr. André Luís Rodrigues – Chief Financial Officer

I would like to thank once again everyone for your presence here today, to wish you an excellent weekend until we meet again next quarter.

Operator

WEG's conference call has now ended. Thank you so much for your participation, have a good day. Thank you.