

mills

Results
4Q24 and 2024





Disclaimer

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Highlights

4Q24 and 2024

Sustainable Growth with Discipline and Synergy

In 2024, we consolidated our strategy with financial discipline, operational efficiency and customer proximity, maximizing synergies and advancing the ESG agenda for sustainable growth.



Net Revenue

Record of R\$ **432.6 MM** in 4Q24 and **R\$ 1.6 billion** in 2024, growth of **17.8%** versus 4Q23 and **14.3%** versus 2023.



Adjusted EBITDA¹

Consolidated of **R\$ 210.2 MM** in 4Q24 and **R\$ 760.1 MM** in 2024, growth of **10.1%** compared to 4Q23 and **8.5%** above 2023.



Operating Cash Flow

Operating cash flow of **R\$ 144.2 MM** in 4Q24 and **R\$ 552.1 MM** in the year, up **21.7%** and **24.3%**, respectively



Distribution of proceeds

Distribution of the largest amount of proceeds in the company's history, totaling **R\$143.3 MM** in 2024, with a payout of **50%** and a dividend yield of **6.36%**



Cash net income²

Consolidated of **R\$113.1 MM** in 4Q24 and **R\$427.0 MM** in 2024, with a net margin of **26.1%** and **27.1%**, respectively.



Leverage

Leverage of 1.4x³, giving us room to capture opportunities and boost our sustainable growth.

¹Excluding non-recurring items. Not audited

²Considers offsetting PIS/Cofins credit on inputs and offsetting other taxes.

³Net debt/Adjusted EBITDA

Achievements and Awards

ESG

Our sustainability journey continues, reaffirming our commitment to practices that transform the present and build a more responsible future.

Awards

Recognitions that reflect our excellence and innovation in various areas.



B Company

The first Rental equipment company in Brazil and the first listed company in the sector worldwide to be certified as a **B company**.



New Indexes

Entry into the **IC02** (Carbon Efficient Index) and **IGPTW** (GPTW Index) indices, highlighting the company's **commitment to sustainability** and excellence in the workplace.



Recognition

Once again, we have been recognized by **Great Place to Work**, ranking **19th in the Regional ranking as one of the best companies to work for in Brazil**, reflecting our commitment to an exemplary work environment.



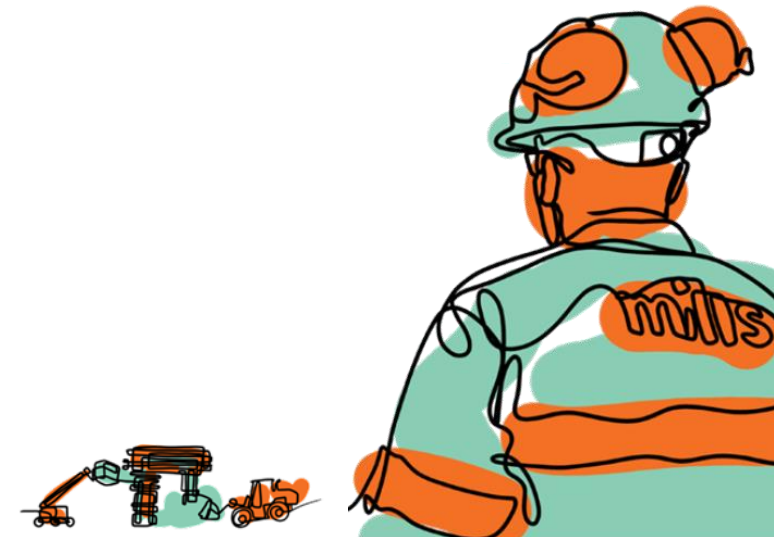
IAPA Awards 2024

“Best Rental Company of the Year” by the IAPA Awards 2024 (International Awards for Powered Access).



Largest rental company

Voted the largest access media rental company in Latin America, coming **22nd** in IRN's “Access 50” ranking.



Progress in revenue diversification, linked to greater predictability

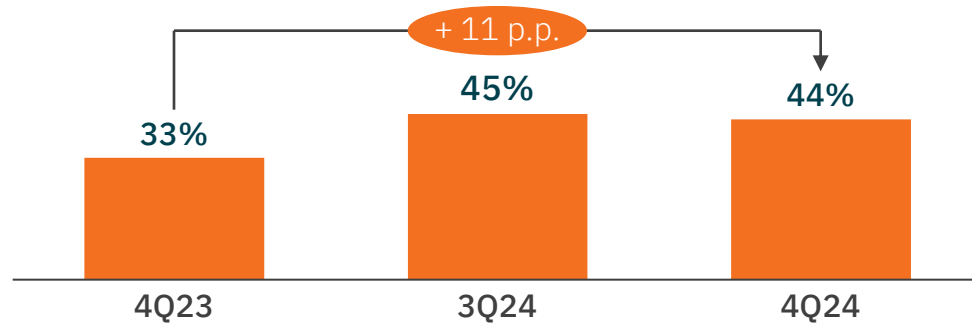
44%

JM reinforces our strategy of bringing **greater cash flow predictability, reducing cyclicity**, without specific concentration of client segments and with a balanced product portfolio



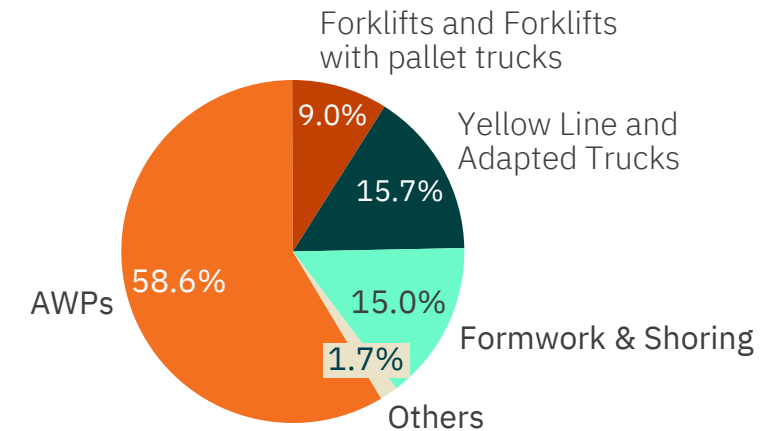
We serve our more than **10,000 customers** with a single platform. This is a proof of our successful strategy of increasingly becoming a **multi-product company**.

Company's Net Rental Income - Long Term¹ (%)



¹Over 12 months

Net rental revenue by product (4Q24)





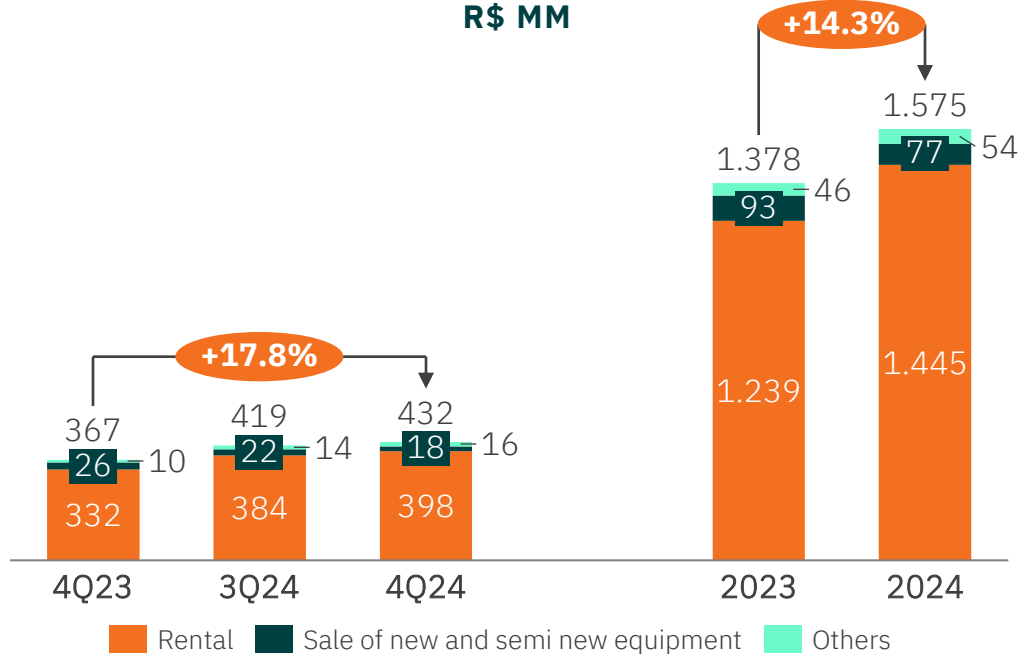
Consolidated Results



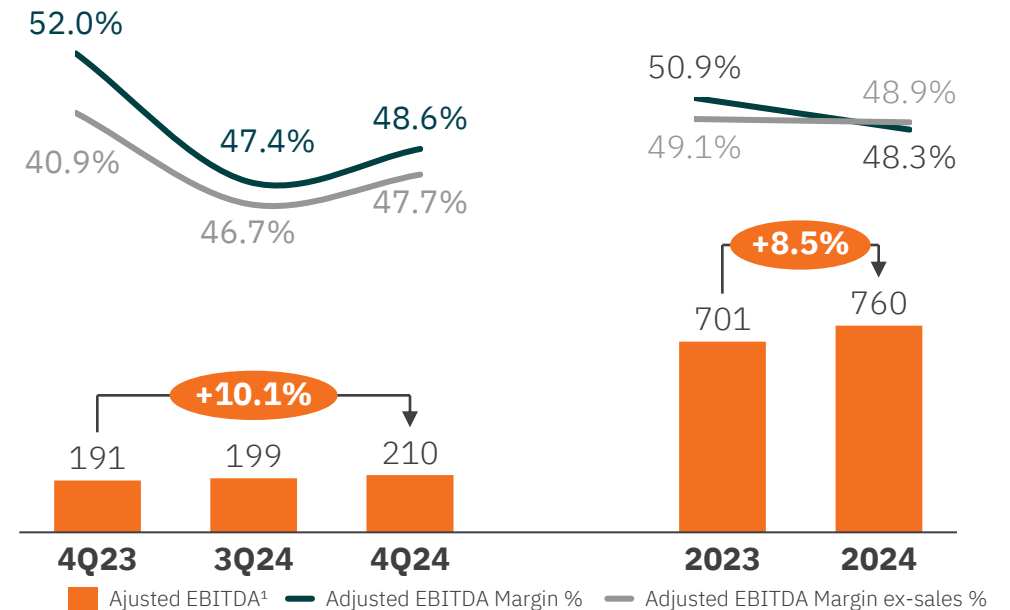
4Q24 and 2024 results

Solid revenue expansion in all business units

Net Revenue (by type)
R\$ MM



Adjusted EBITDA¹
R\$ MM



¹Excluding non-recurring items. Non-GAAP - Information not reviewed by independent auditors.

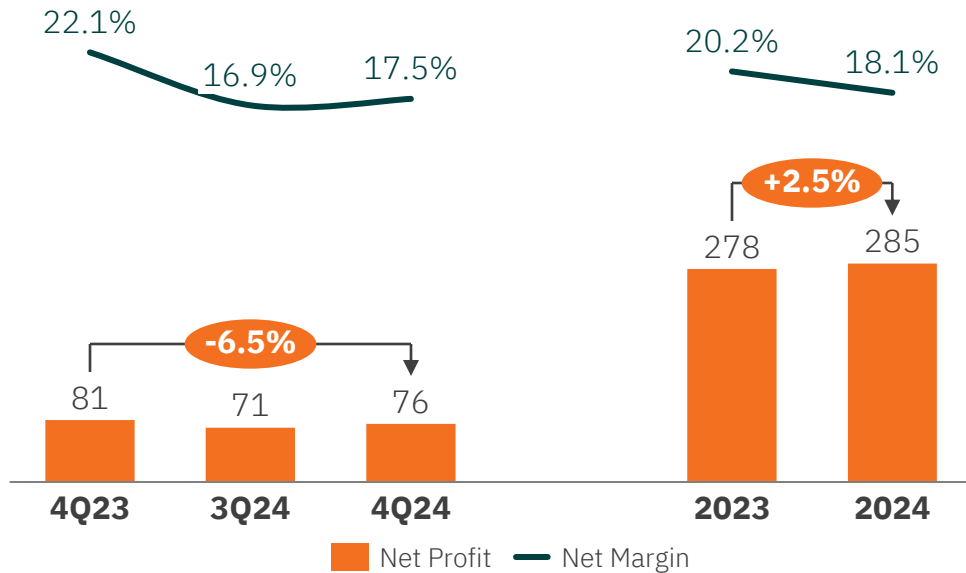
17.8% growth as compared to 4Q23 and **14.3%** compared to 2023. This result was mainly driven by the expansion of Net Rental Revenue, which **increased 8.3%** in 4Q24 compared to 4Q23 and **16.6%** in 2024 compared to 2023.

Growth of **10.1%** in Adjusted EBITDA and margin of **48.6%**. Increase of **8.5%** in 2024, with a margin of **48.3%**.

4Q24 and 2024 results

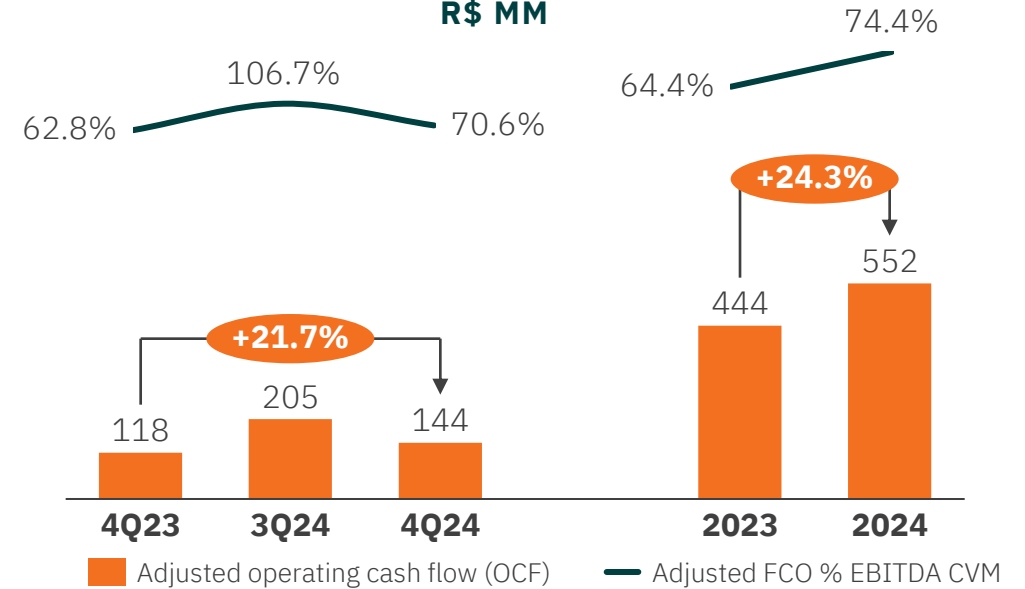
Consistent operating cash generation with expansion in the conversion of EBITDA into cash

Net Income R\$ MM



In 4Q24, Mills' net profit totaled **R\$75.7 million**, with a net margin of 17.5%, in 2024 there was **growth of 2.5%** compared to 2023 and a net margin of 18.1%.

Cash Flow R\$ MM



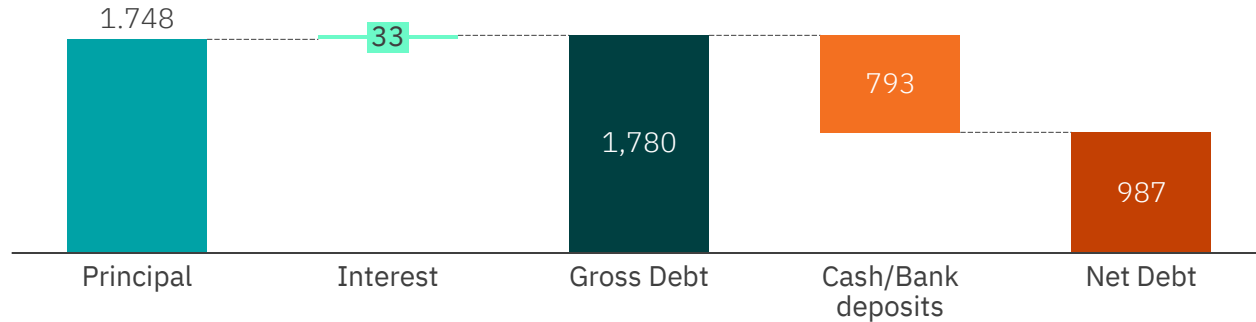
Adjusted operating cash flow **grew 21.7%** in 4Q24, reaching **R\$144.2 million**, driven by increased investments and efficient management of machine purchase and payment schedules.

¹ For the adjusted operating cash flow, interest paid, investment in leases, interest and net asset and liability monetary variations are disregarded. For the firm's free cash flow, cash flow from investing activities and acquisitions of lease assets are also disregarded.

Indebtedness - 31/12/2024

Strategy of optimizing the capital structure to generate efficiency

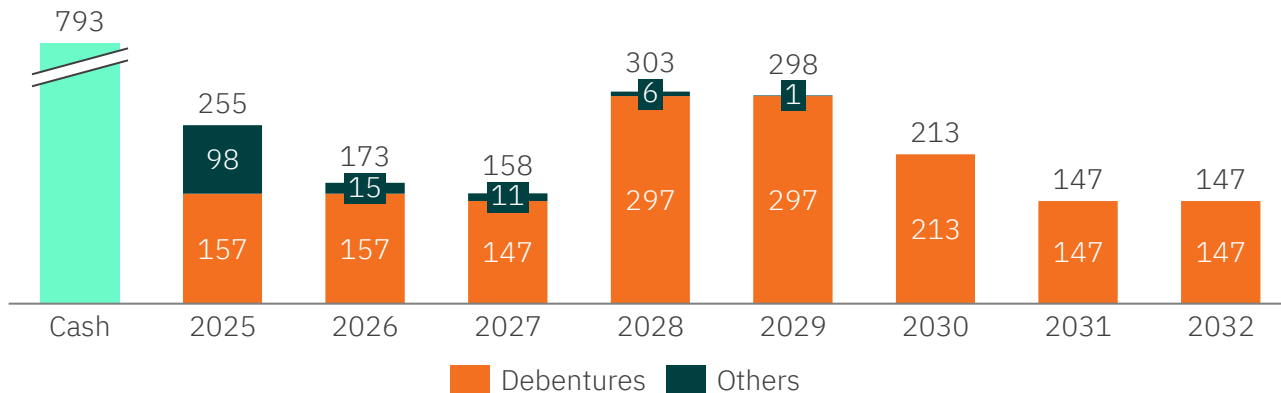
Indebtedness
R\$ MM



Optimization of the capital structure

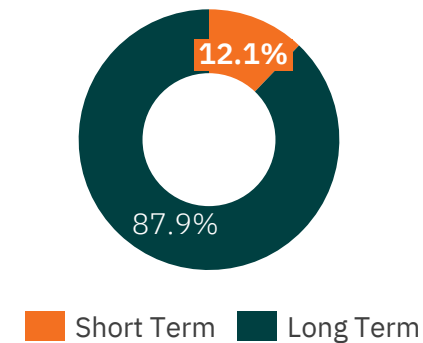
- 10th issue of debentures: R\$ 500 million in two series, being:
 - 1st series at the cost of CDI + 1.15% and a term of 5 years
 - 2nd series at the cost of CDI + 1.30% and a term of 8 years

Debt repayment schedule
R\$ MM



Leverage and Debt Profile

- Net Debt/Adjusted EBITDA LTM = 1.4x
- CP Net Debt/Adjusted LTM EBITDA = 0.3x



Average Cost
CDI + 1.6% p.a

Average Term
3.9 years



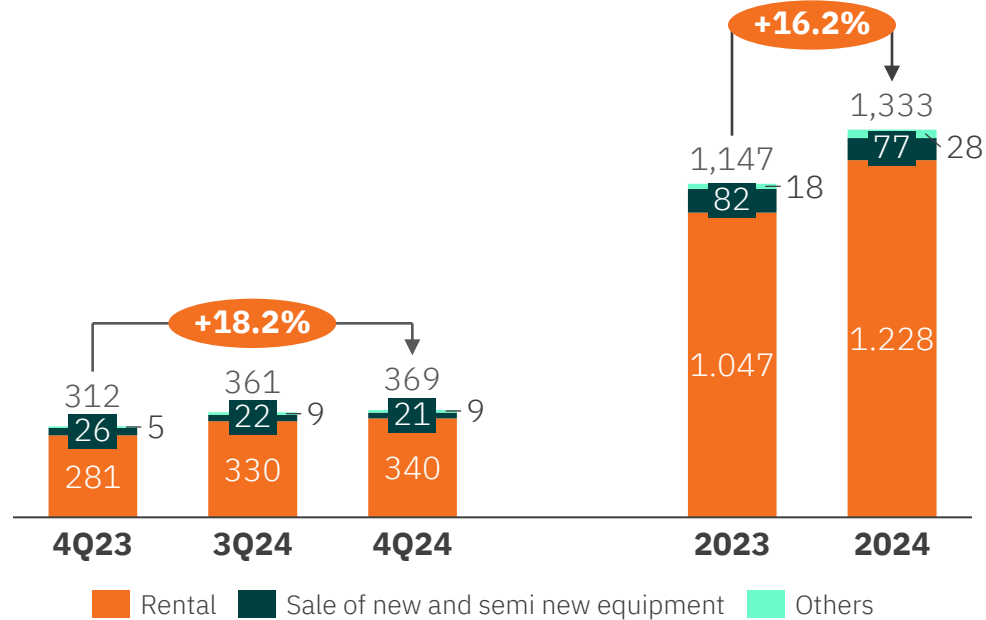
Results

Business Units

Rental (Light, Heavy and Intralogistics)

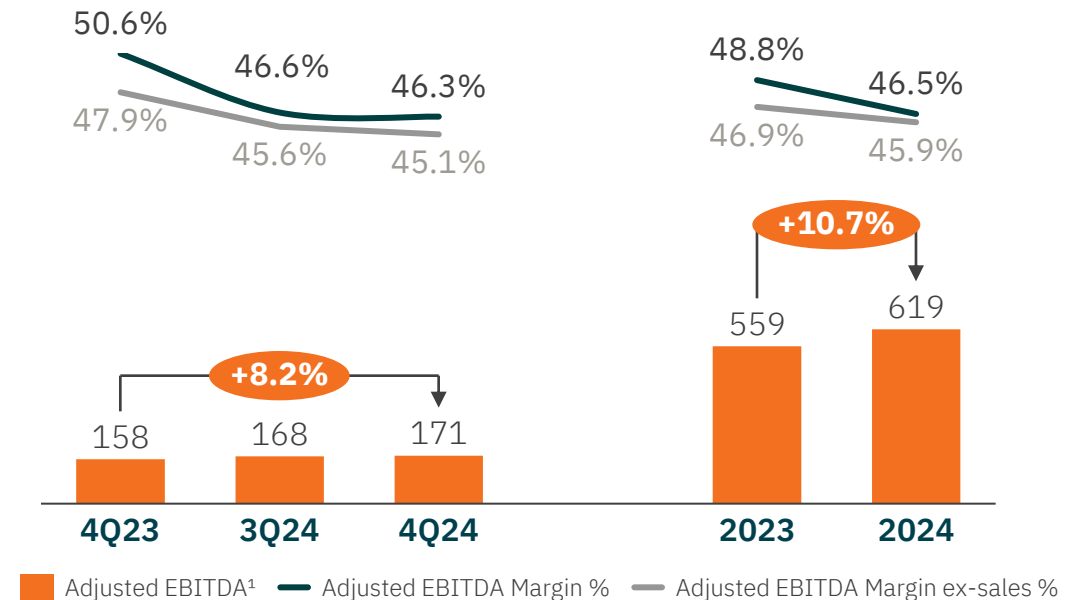
Financials

Net Revenue (by type)



Growth in rental revenue in 4Q24 and in 2024, **driven** by the **expansion** of the **Heavy** category and Mills' entry into the **Intralogistics** business unit.

Adjusted EBITDA¹ R\$ MM

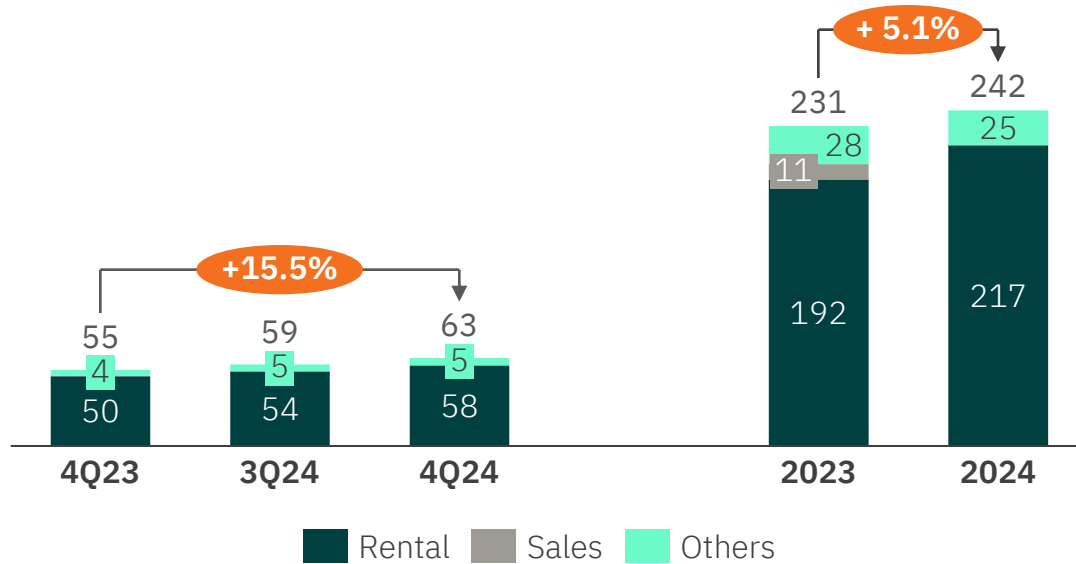


Adjusted EBITDA totaled R\$170.9 million in 4Q24 and R\$619.3 million in 2024, **an increase of 8.2% in relation to 4Q23 and 10.7% in relation to 2023**, with an EBITDA margin of 46.3% in the quarter and 46.5% in the year.

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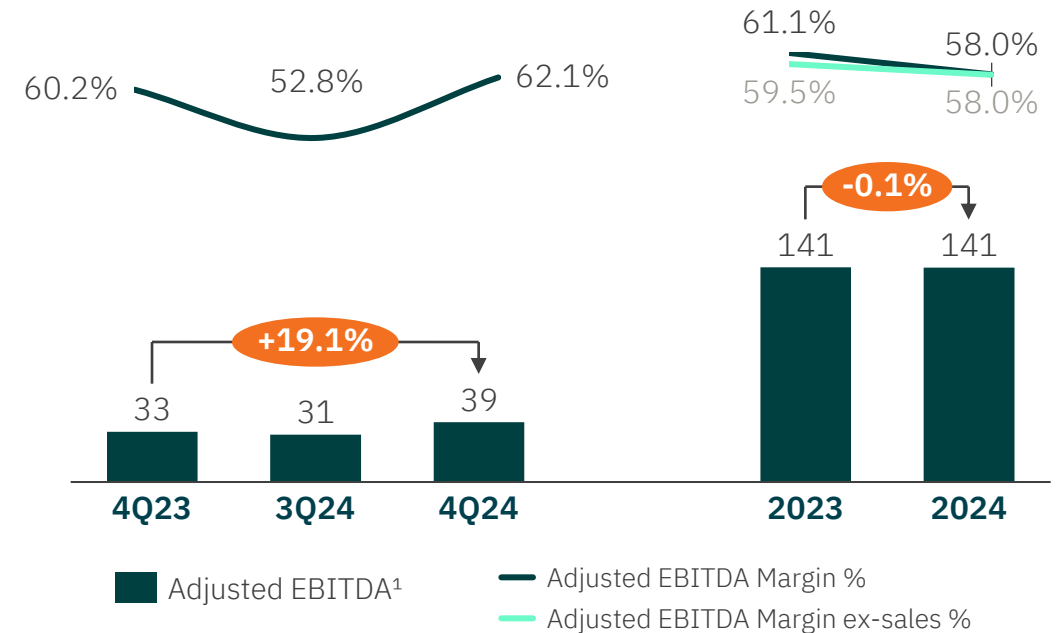
Financials

Net Revenue (by type)
R\$ MM



Growth of 15.5% in net revenue in 4Q24 vs. 4Q23, driven by the **higher average price** and the **increase** of **projects** in the period. In 2024 we grew 5.1%, due to sales made in 2023, excluding this effect, the growth was 10.4%.

Adjusted EBITDA¹
R\$ MM



Adjusted EBITDA totaled **R\$39.3 million** in 4Q24 and **R\$140.8 million** in 2024, with a margin of 62.1% and 58.0%, respectively



Q&A

To ask questions :

click on the Q&A icon at the bottom and type in your NAME, company and language. When you are announced, a prompt to activate your microphone will appear on the screen and you must then activate your microphone to ask questions.

Ask your question:





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