

2Q2021 Earnings Presentation



This presentation may contain statements that present expectations of the Management of Mills Estruturas e Serviços de Engenharia S/A (“Mills”) about future events or results. Such statements are based on beliefs and assumptions of our Management taken with our best knowledge and information to which Mills currently has access. All statements, when based on future expectations, and not on historical facts, involve various risks and uncertainties, and are not performance guarantees. Mills and employees cannot guarantee that such statements will prove to be correct. Such risks and uncertainties include factors relating to the Brazilian economy, the capital markets, the infrastructure, real estate, and oil and gas sectors, competitive pressures, among others, and governmental rules that are subject to change without notice. For additional information on the factors that may give rise to results different from those estimated by Mills, please consult the reports filed with the Comissão de Valores Mobiliários – CVM.





GPTW Certificate

as one of the best companies to work in Brazil



Organic Growth from Rental, with with increased equipment utilization and prices, reaching R\$ 131.2 million in Net Leasing Revenue (78% higher than 2Q20)



Inorganic Growth with the agrément to acquire all shares from **SK Rental do Brasil** and the control acquisition of **Nest Rental**



Maximization of Resources Distribution to shareholders and progress in the share buyback program

Progress on development of ESG with the completion of the Materiality Matrix and definition of next steps

Approval by Board of Directors for the **Acquisition** of until **1.290 New Lifting Platforms** for the year of 2022

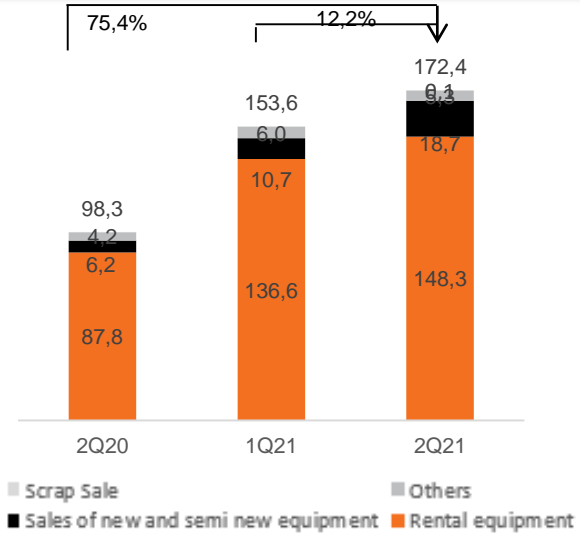
Consolidated Positive Performance with R\$ 172.4 million of Net Revenue (75% increase from 2Q20), Adjusted **Ebitda** of R\$ 61.9 million (**201%** higher than 2Q20) and **Net Profit** of R\$ 19,9 million

Mills' strong liquidity, cash flow and leverage situation. **Ready** for the **Next Challenges** and **Opportunities**

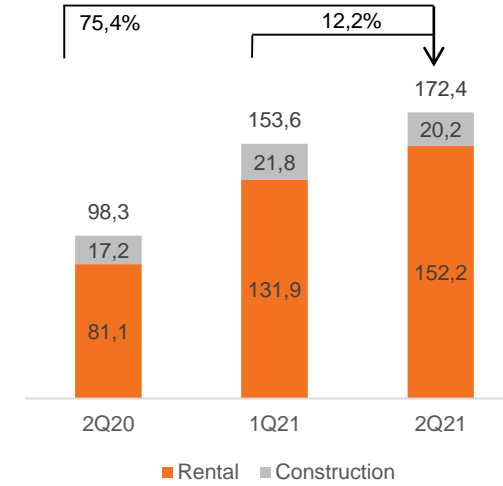
Consolidated – Revenue

In R\$ million

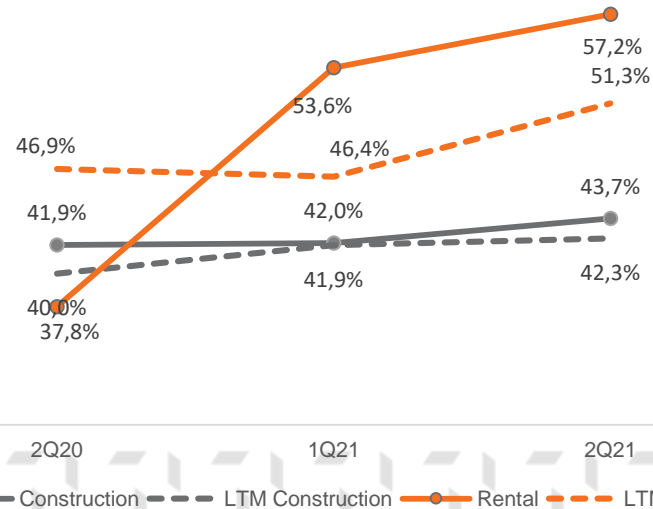
Net Revenue per Type



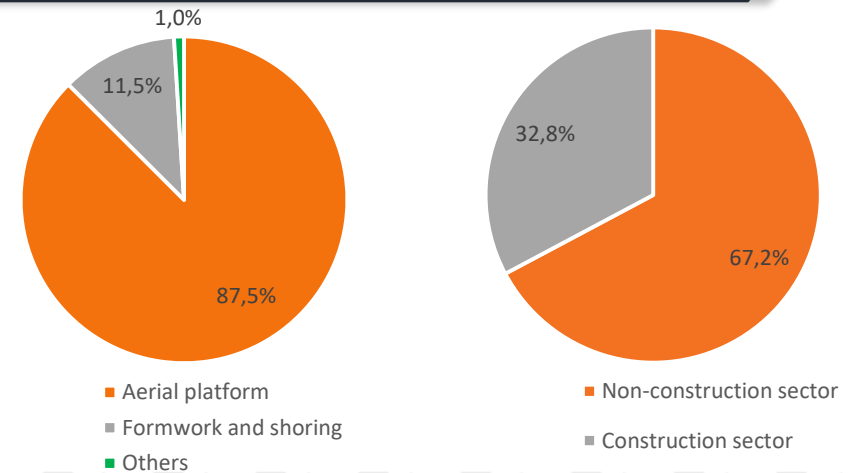
Net Revenue per Segment



Utilization Rate (Volume)



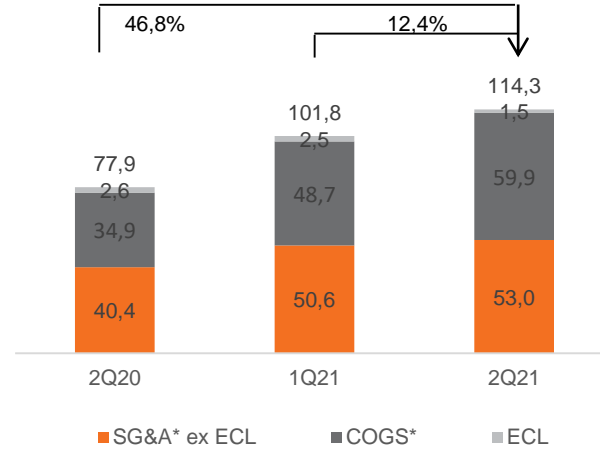
2Q21 Rental Net Revenue



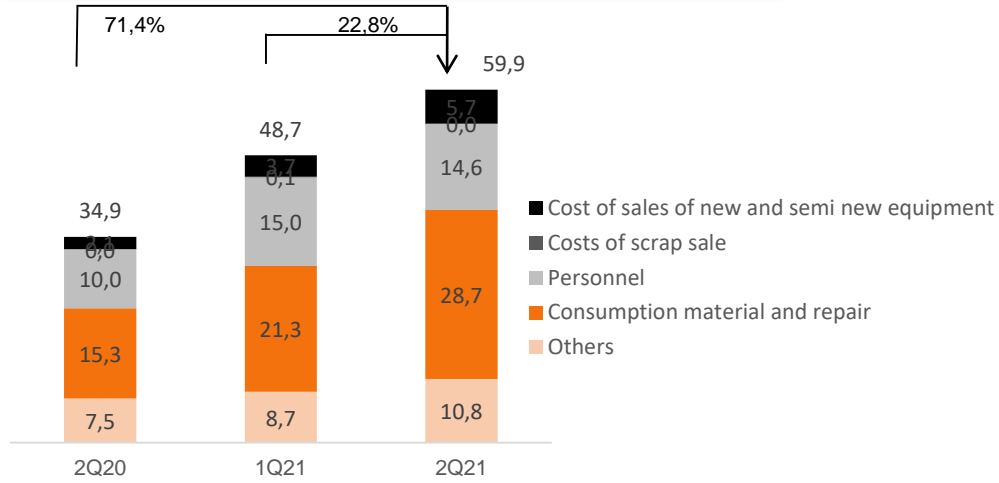
Consolidated – Costs and Expenses*

In R\$ million

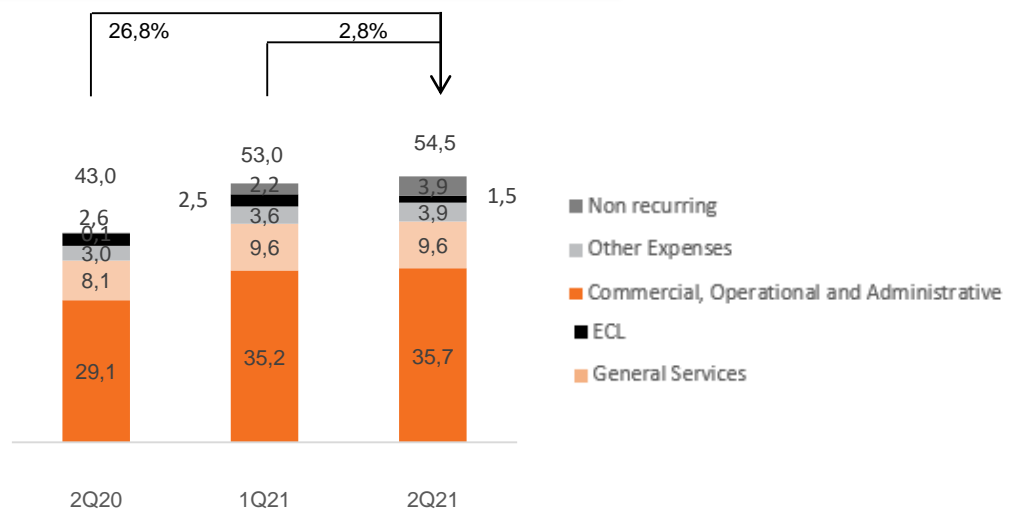
Costs and Expenses



COGS excluding depreciation



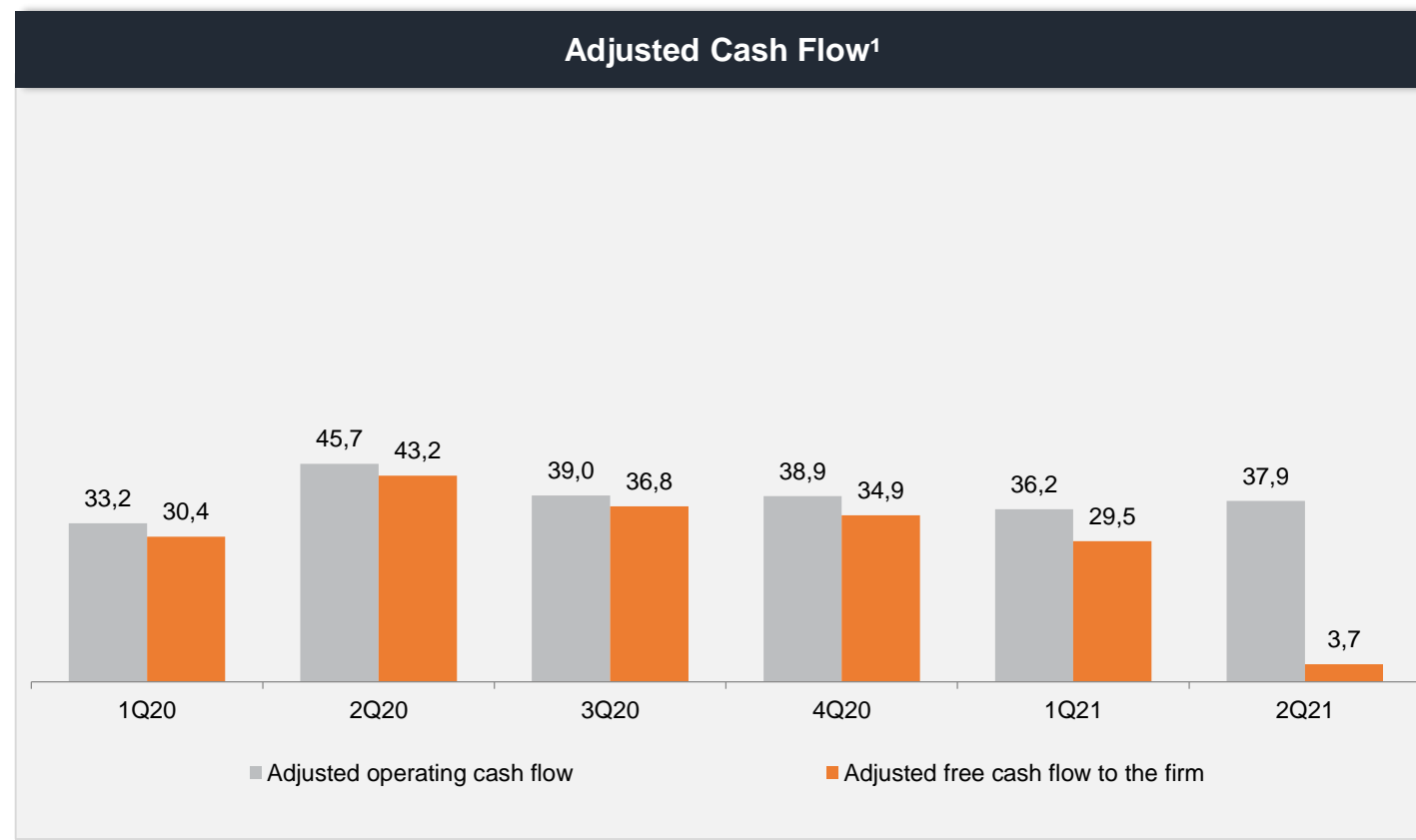
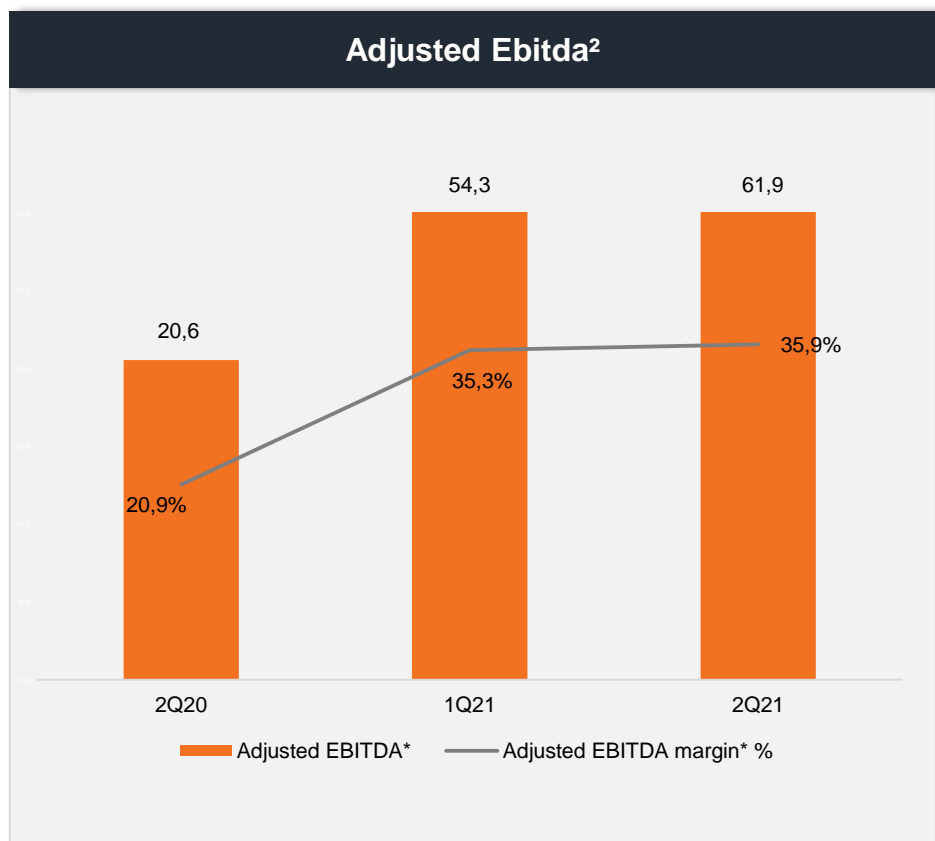
SG&A excluding depreciation



*Excluding IFRS16 effects.

Consolidated – Adjusted Ebitda and Cash Flow

In R\$ million



¹ For the adjusted operating cash flow, interest related to debentures and Finame and investment in rental equipment and interest and net monetary and asset variations and IFRS16 leasing are excluded. For the free cash flow to the firm, the interest paid and the net monetary and asset variations are excluded.

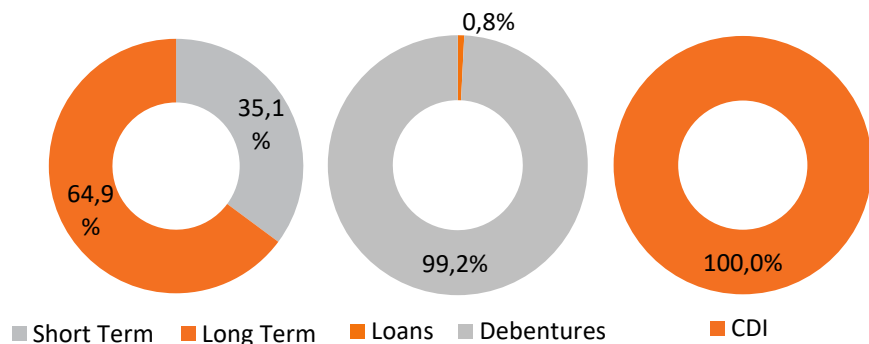
² Excluding IFRS 16 effect and non-recurring items (Construction unit restructuring expenses, liabilities from Industrial Services business unit and expenses related to Solaris business combination project)

Consolidated – Indebtedness

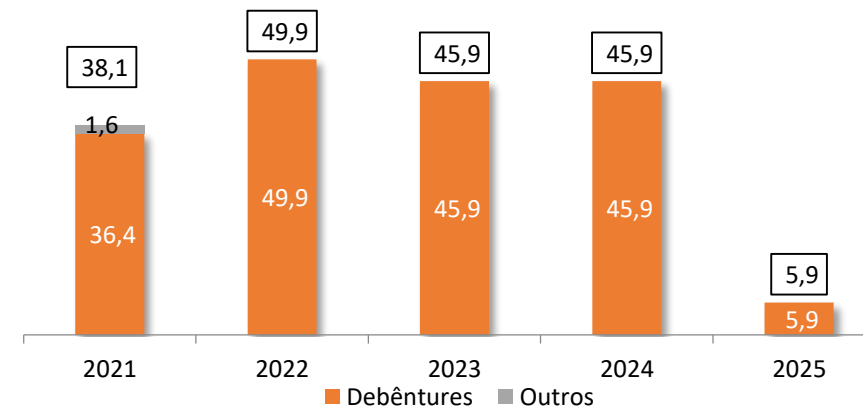
In R\$ million

❖ The weighted average maturity of our consolidated debt on June 30, 2021, was of 1.7 years, at a cost of CDI + 3.4% per year.

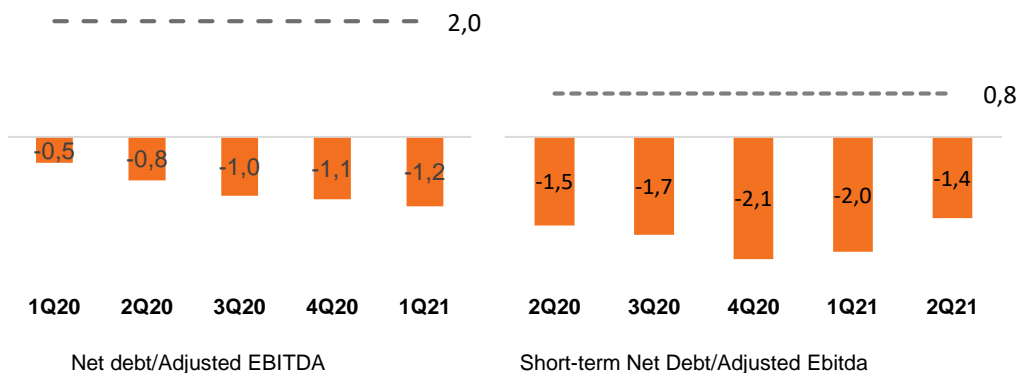
Gross Debt Profile



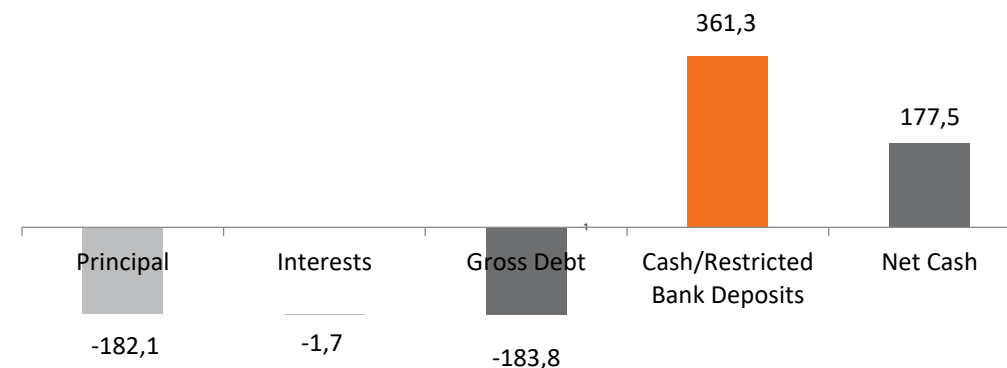
Debt Payment Schedule¹



Covenants



Indebtedness on 06/30/2021



¹Considers accrued interests.

Financial Summary

In R\$ million

	2017	2018	2019	2020	LTM1T21	% Part
Net Revenue						
Consolidated	296,3	304,2	439,5	506,4	608,0	100,0%
Construction	115,0	100,6	81,9	84,1	92,7	15,3%
Rental	181,3	203,6	357,5	422,3	515,2	84,7%
EBITDA						
EBITDA CVM	-37,3	0,3	119,3	163,9	215,3	100,0%
Construction	-69,5	-53,6	-6,1	16,7	19,0	8,8%
Rental	31,9	60,0	126,6	147,9	197,2	91,6%
Others	0,4	-6,0	-1,2	-0,7	-0,9	-0,4%
EBITDA Margin						
Consolidated	-12,6%	0,1%	27,1%	32,4%	35,4%	
Construction	-60,5%	-53,3%	-7,5%	19,8%	20,5%	
Rental	17,6%	29,4%	35,4%	35,0%	38,3%	
Gross Capex (accrual basis)						
Consolidated	29,5	4,6	11,5	11,6	42,0	100,0%
Leasing - Construction	8,0	0,4	0,1	0,5	0,5	1,3%
Leasing - Rental	9,5	1,3	6,0	1,0	24,4	58,2%
Own Use and intangible assets	12,0	2,9	5,4	10,2	17,0	40,5%
Utilization rate (volume)						
Construction	37,5%	33,2%	35,2%	41,6%	41,9%	
Rental	55,8%	51,7%	48,2%	45,4%	46,4%	
Cash Flow						
¹ Adjusted Operational Cash Flow	50,2	63,3	100,1	156,8	151,6	
² Adjusted Free Cash Flow to the Firm	49,2	59,8	88,6	145,3	144,3	

*For the adjusted operating cash flow. interest related to debentures and loans investment in rental equipment and Interest and monetary exchange gains and losses net and IFRS16 leasing are excluded.

²For the free cash flow to the firm the interest paid Interest and monetary exchange gains and losses. net are excluded.

RENTAL

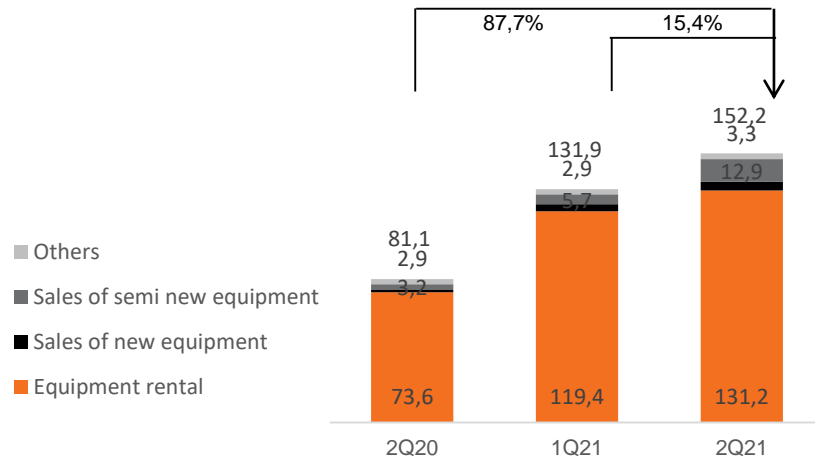


1 DORM 2 DORMS
40 sq. ft. 80 sq. ft.
333 400 67
Mills
0800 705 1000

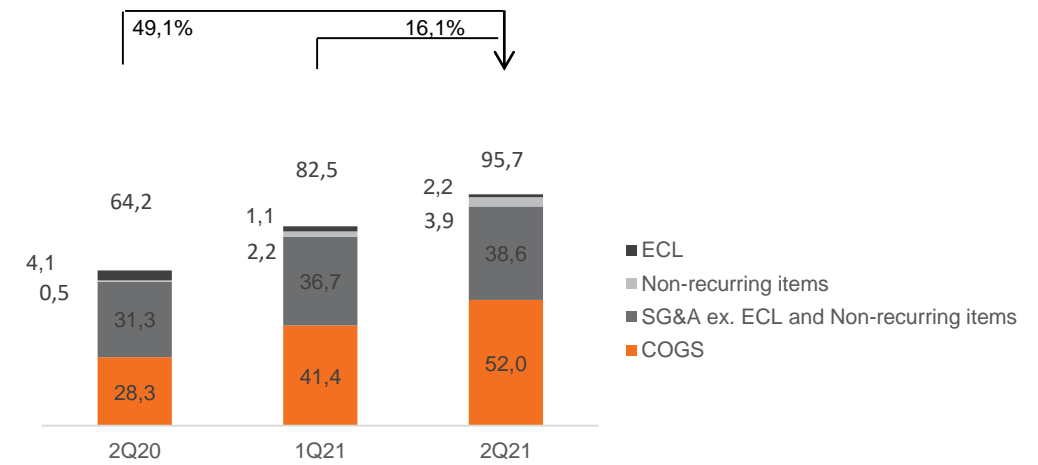
Rental – Consolidated Financial Performance

In R\$ million

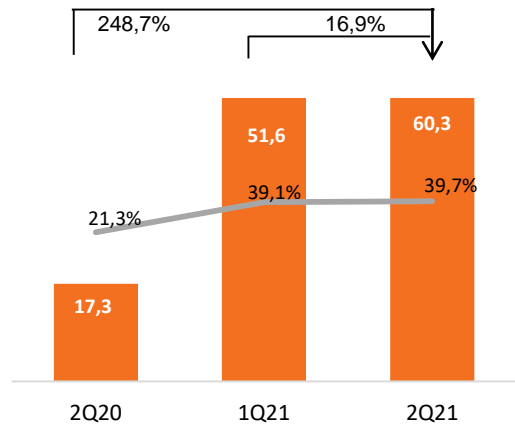
Net Revenue per Type



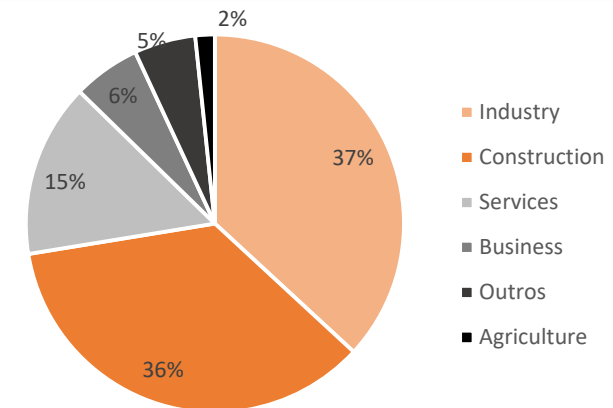
Costs and Expenses



Adjusted EBTIDA and EBTIDA margin



Rental revenue by type – 2021



¹ Excluding IFRS16 effects and Non-recurring items

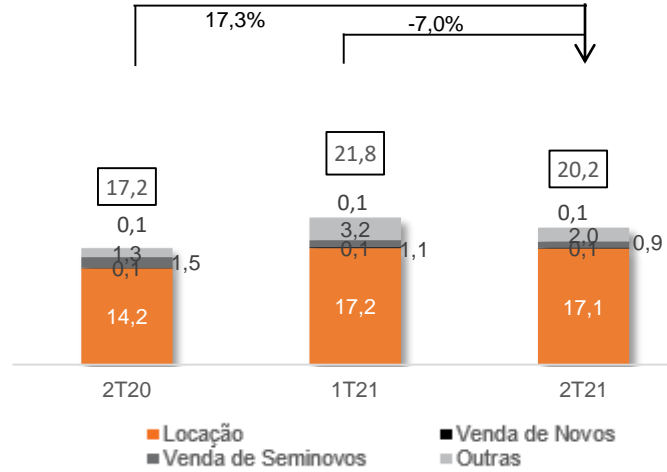


CONSTRUCTION

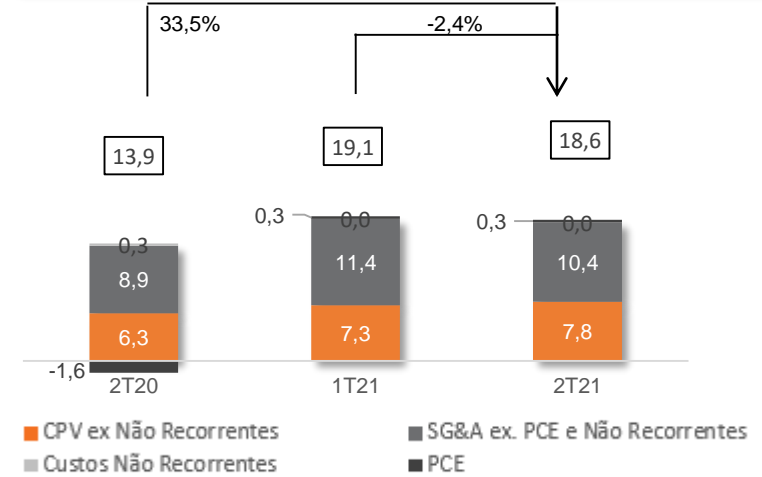
Construction – Financial Performance

In R\$ million

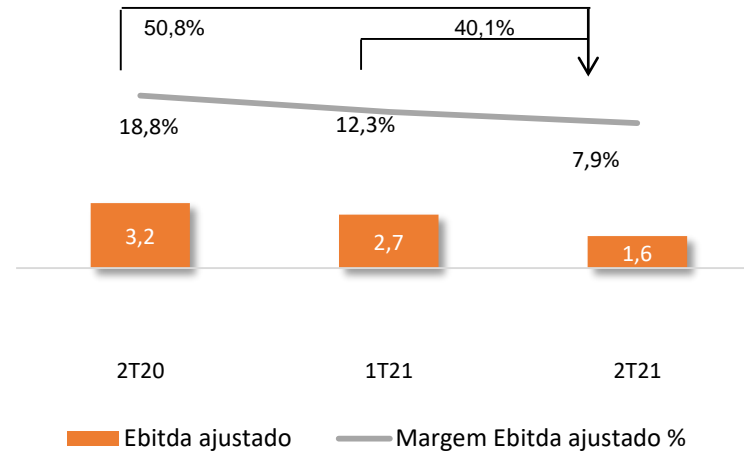
Net Revenue¹ per Type



Costs and Expenses



Adjusted EBTIDA and EBTIDA margin



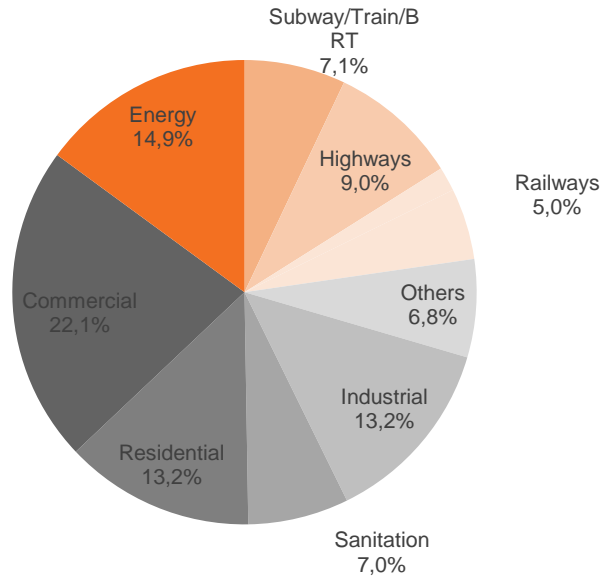
¹ Net revenue of scrap sale and semi new equipment, related to the capacity adjust of Construction business unit, is considered non-recurring item.

² Excluding non-recurring items, sales of semi new equipment and IFRS16 effects.

Construction – 1Q21 Equipment Rental Net Revenue Breakdown

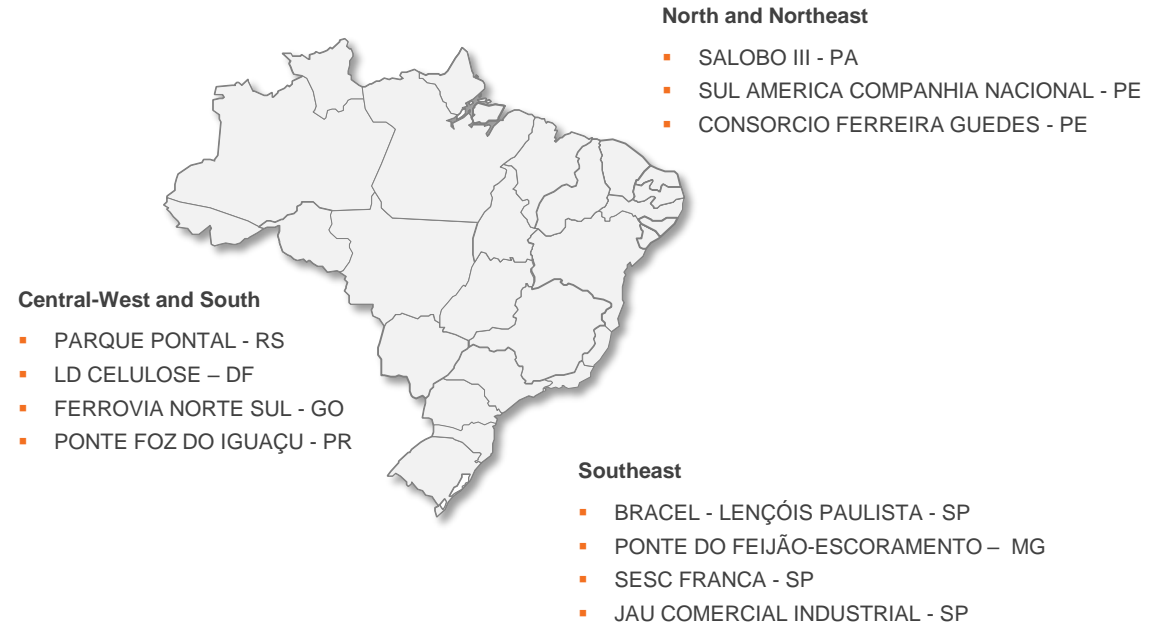
In R\$ million

Per sector



66.1% in public works, resources coming from government.
 27.6% in private works, resources coming from private sector.
 6.3% in PPP works (public partnership, private), resources coming from government and from the private sector.

Main Works with Mills participation



□ Mills has national presence.



Mills - Relações com Investidores

Tel.: +55 (21) 3924-8768

E-mail: ri@mills.com.br

mills.com.br/ri