



Administrative center



Urban distribution



Pulp and paper



Refrigerated storage



Internal logistics



General cargo and Dedicated logistics



Operations center



Mining



Leadership built and consolidated by differentiated and committed people providing a solid foundation for a new cycle of sustainable growth



At a Glance



729
clients
With recurring billing²



16
sectors
In cliente base



17k
employees



6
clients
Corporate

4
sectors
In cliente base

3.5k
employees

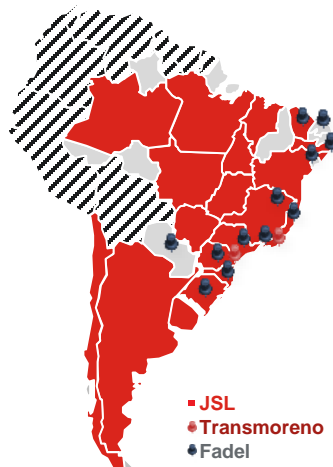


3
clients
Corporate³

1
sector
In cliente base³

583
employees³

Presença geográfica



19 Brazilian states¹
4 countries (Brazil, Argentina, Chile e Uruguay)
+ 200 branches
19 Distribution centers in national territory
137 thousand m² of warehouse in own operations
+ 275 million of driven km
17k employees
43 thousand independente drivers and aggregated registered



ABSOLUTE LEADER IN LOGISTICS SERVICES AND ROAD CARGO TRANSPORTATION



PROVEN HISTORY OF EXECUTION FOR MORE THAN 64 YEARS



OPERATIONAL LEVERAGE AND UNIQUE CAPILLARITY



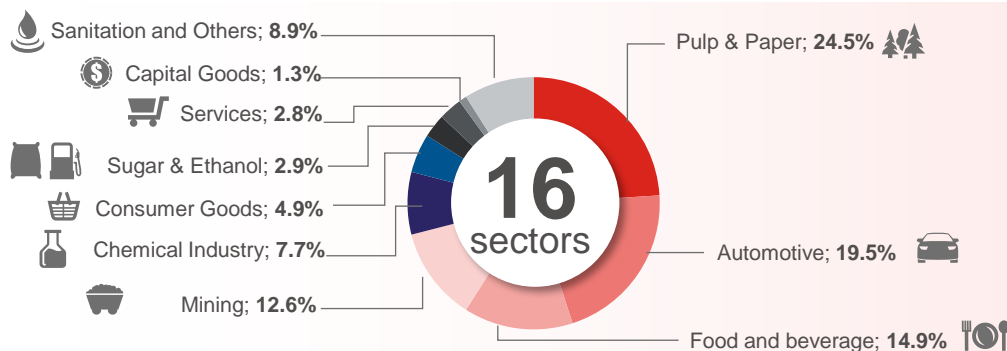
TECHNOLOGY AND BASES READY FOR GROWTH AND CONSOLIDATION

JSL – Integrated logistic solutions for diverse sectors of the economy

% Revenues ¹	Asset-Light 65% of revenues					Asset-Heavy 35% of revenues		
	Road cargo transportation and dedicated logistics	Urban distribution	Internal logistics	Transportation of brand new vehicles	Storage services	Urban distribution and road cargo logistics	Commodity logistics	Chartering and vehicle leasing with workmanship
	42%	4%	12%	2%	4%	-	24%	11%
	-	-	-	-	5%	95%	-	-
	-	-	10%	90%		-	-	-



Diversification through exhibition in economic sectors

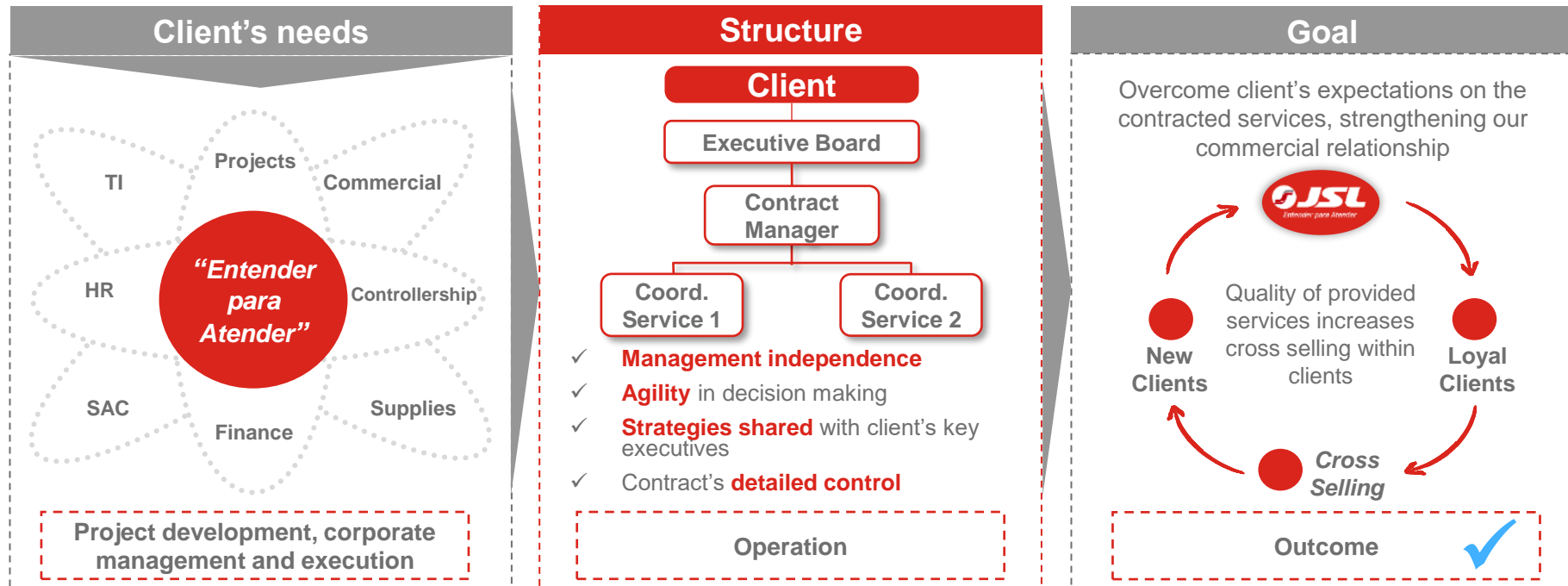


Unique Solution Provider **100% Integrated**

Strong diversification of logistics services and essential sectors of the economy contribute in a unique way to growth, cross selling and client loyalty

Note: (1) Gross Revenues LIM as of 21/20; for Fadel and Transmoreno, revenues data are from 2019

“Entender para atender”: Customer services structure



Main client's benefit



Capillarity



Reliability



Cost Reductions



Focus on Core Business



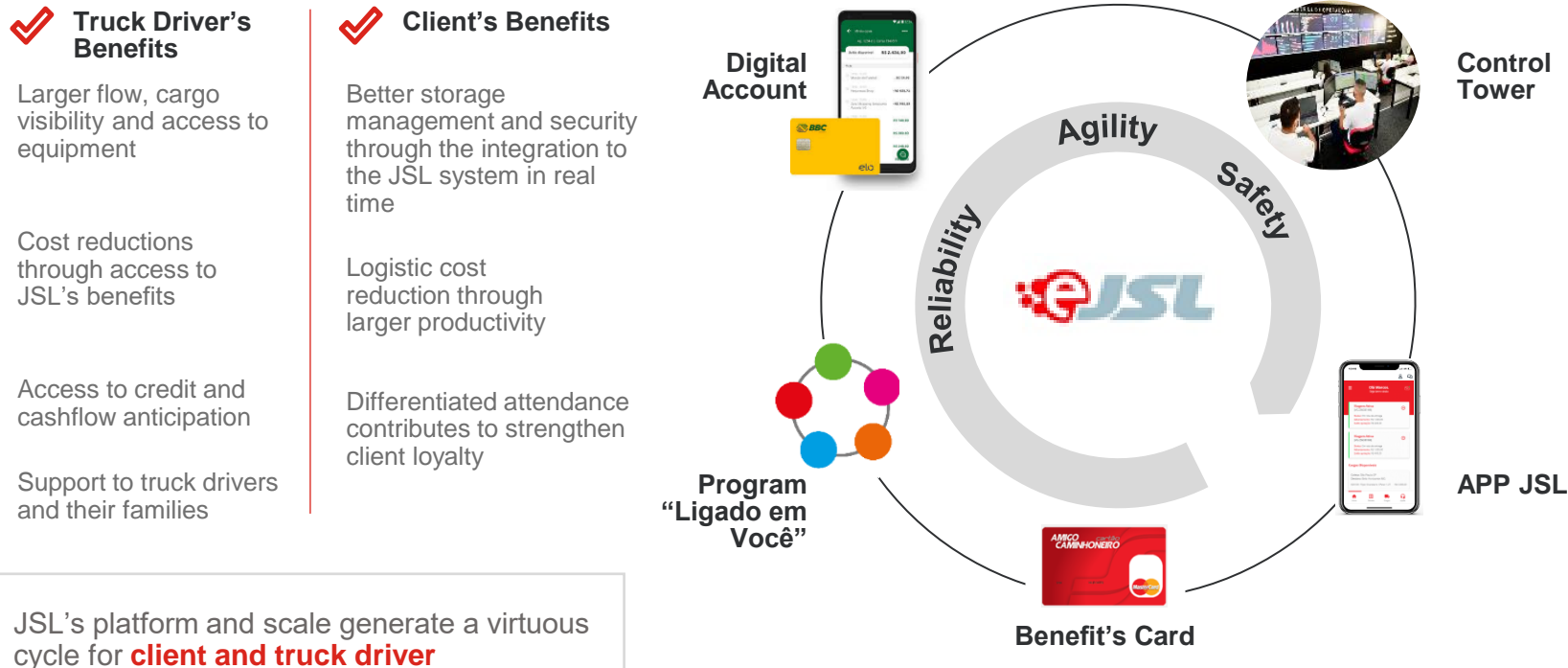
Efficiency Gain



Customized Solutions

e-JSL: Technology acts as leverage to build the largest platform of connection with truck drivers and clients in Brazil

JSL offers benefits and develops programs to truck drivers building a network effect with highly positive impact in the whole ecosystem

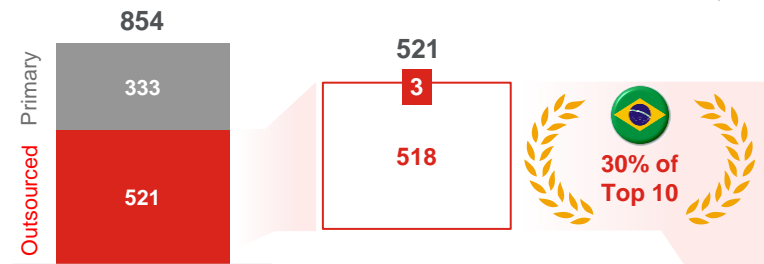


Vast addressable market with new growth pathways

Scattered market, composed by agents lacking structure and capital, paves the ways for organic and inorganic growth

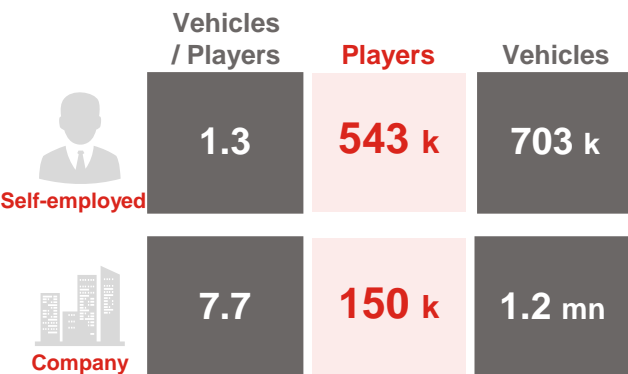
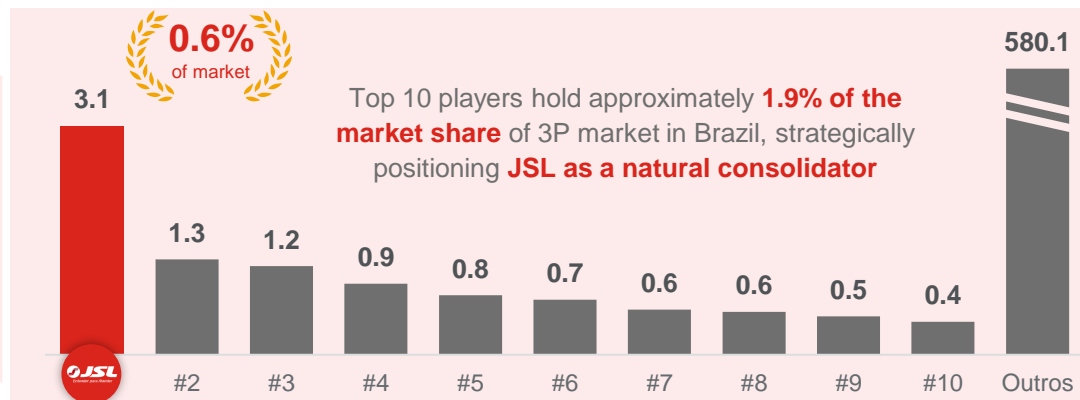
Underpenetrated addressable market¹...

(Logistics costs – R\$ bn)



...in which JSL is the undisputed leader

(Net revenues of the 9 largest players of outsourced logistics in Brazil in 2019, in R\$ bn)



13.1 k
owned

43 k
registered truckers²

International market with consolidation tendencies

(Net revenues of the 10 largest logistics players, in R\$ bn²)



Top 10 players hold approximately **34.4% of the market share** of 3P market in USA, being the largest with approx. **7% of market share**




Top 10 players hold approximately **32.0% of the market share** of 3P market in Europe, being the largest with approx. **9% of market share**


M&A: Proven consolidation track record and ready for a new cycle


JSL has high expertise in growth by M&A built across its history, with a dedicated team with strong dialogue with companies of the sector and with high capacity to extract synergies in its acquisitions

Past

 Acquisition history
Strategic and selective



 Customized solutions and
cross selling with clients added
through acquisitions

 Margin expansion with scale
and synergies

Present



M&A team focused and
independent of operation



Recent acquisitions



Main expected synergies



Asset-Heavy

- ✓ Acquisition of equipment
- ✓ Operational expertise and contract management



Asset-Light

- ✓ Network density
- ✓ Acquisition of equipment and SG&A

Future



Proactively scanning and
monitoring the market

72 analyzed companies

22 in dialogue

Many of them with over 3
years of dialogue



Strategy focused on:

- ✓ New services and technologies
- ✓ Complementary sectors and geographies
- ✓ International exposure
- ✓ Adequate ROIC
- ✓ Accountability of numbers
- ✓ High quality perceived on services
- ✓ Synergy of client's base
- ✓ Team

Entry barriers have been built across 64 years

Through client focus and value generation in all stages of the logistic chain, JSL places high entry barriers to potential competitors

1

Credibility

Quality recognition by the market for its integrated solutions

History of deliveries, reliability, governance, quality and people increase number of contracts with same clients as well as number of clients

2

Capillarity

Present in all regions of Brazil

Only player with capillarity on logistics network¹ with presence in **19 states** of Brazil and in **4 countries** of South America

3

Scalability

Largest player in the market

High resource **acquisition power** and assets given its large scale, which positively impacts the return of Company's projects

4

People

Strong Culture

Aligned **culture and strong values, commitment with JSL in long term, experience and expertise** with business models: **"Entender para Atender"**

5

Technology



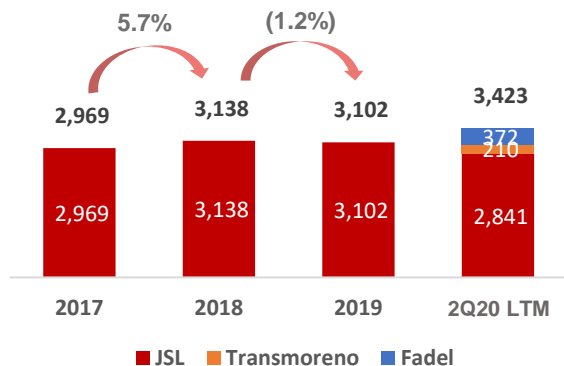
Intelligence at service of **clients and truck drivers** enabling productivity gains, higher returns and operational agility

Notes: (1) Does not include small package industry

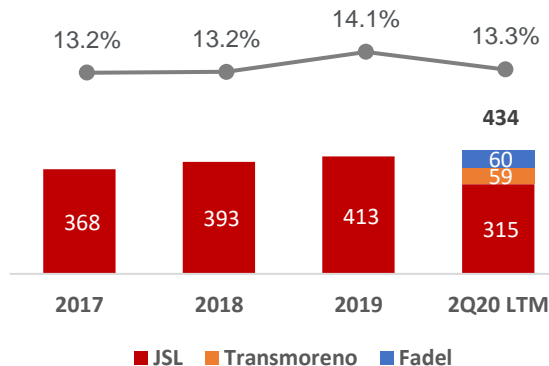
Historical financial highlights

A JSL has presented consistent results with margin gains

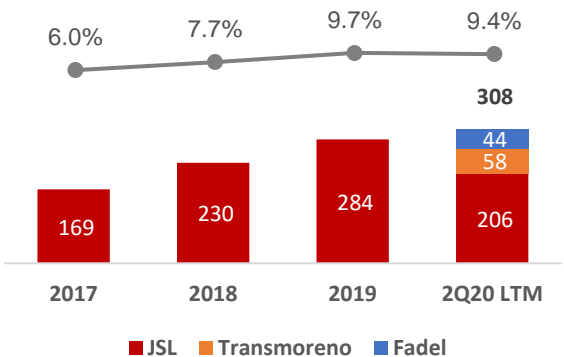
Total net revenues¹ (R\$ mn) and yoy variation² (%)



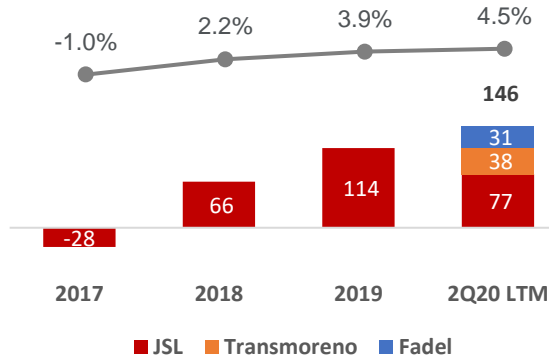
Gross income (R\$ mn) and gross margin^{2,3} (%)



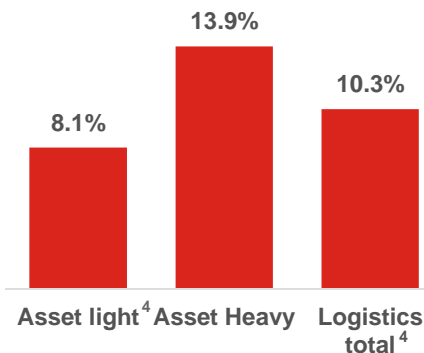
EBIT (R\$ mn) and EBIT margin^{2,3} (%)



Net income (R\$ mn) and net margin^{2,3} (%)



ROIC 2019:



ROIC 2019:



82.3%

19.3%

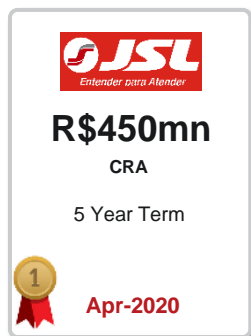
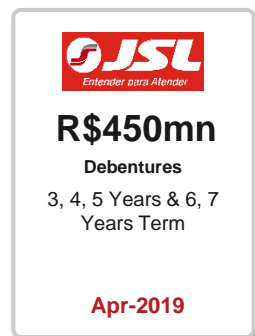
Notes: 2Q2020 Figures; Revenues of Fadel and Transmoreno are based on 2019; (1); Note: (1) Total net revenues considers services revenues and sales of some assets of provided services; (2) It does not include Fadel and Transmoreno; (3) Calculated considering only services revenues; (4) It does not consider gains from Companies acquisitions



Robust capital structure with wide access to capital markets

Company's good credit rating opens opportunities to low coupon issuances funding operations and boosting projects returns

Proven credit rating in latest market issuances



**1st CRA Issuance
in Brazilian
capital markets
after COVID-19
outbreak**

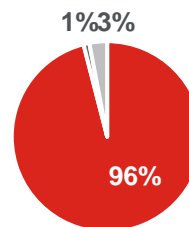


R\$ 1,990 million
Of adjusted net debt³

Low cost of debt combined with extended amortization schedule

Cost of Debt Breakdown

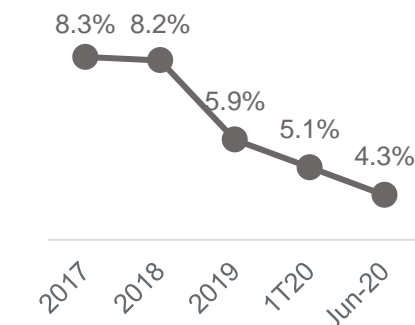
(In %)



■ CDI ■ IPCA ■ Pré

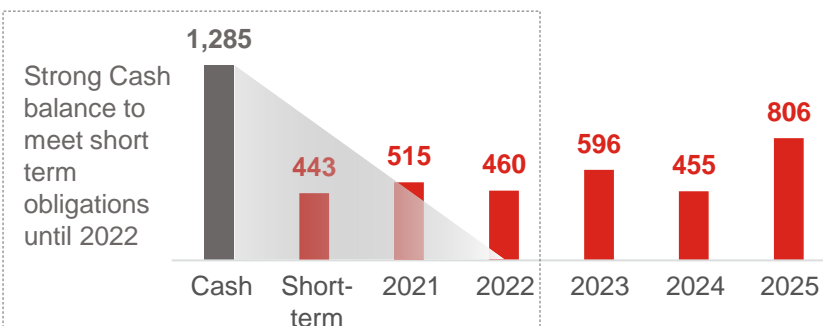
Cost of Debt Reduction

(In %)



Long Term amortization schedule²

(in R\$ million)



Note: 2Q20 figures; (1) Average term considering that short term obligations are met with cash balance; (2) Amortization schedule considers Logistics and "treasury" figures; (3) It does not consider right-of-use leasing

ESG: Business model aligned with sustainability principles

JSL employs a constant effort to promote higher quality services with less environmental impact and positive externalities to society

Dedicated structure to the Board of Directors:



Contribution for sustainable development of our ecosystem:

- ✓ Commitment with ESG reporting best practices, seeking for consistency and transparency all over the report (GRI, Integrated Reporting, GHG Protocol);
- ✓ Truck drivers' personal and professional development, through training, financial education and initiatives that pursues their recognition and development;
- ✓ "Ligado em Você Caminhoneiro" program – 24h channel which offers treatment for truck drivers and their families;
- ✓ People security and cargo as a priority;
- ✓ Newest fleet in the country – positively impacts the environmental indicators, of security and productivity;
- ✓ Relationship with communities in which our operations are in;
- ✓ Investment in proprietary social projects with focus on children and teenagers as, for examples, "Do you want? You can!";
- ✓ "Na Mão Certa" program against children and teenager sexual exploitation on roads, offers continuous education to truck drivers and employees conscientization;
- ✓ "Respeito à Diversidade" program focused on women and implementation of initiatives as the extended paternity and maternity license benefits



High level of corporate governance

Corporate governance aligned with market best practices and shareholders' consensus

Financial committee	Audit committee (2/3 independent)	Sustainability committee	Innovation and Technology committee		Corporate Reorganization in August 2020: Controlling shareholder proposed that he would follow minority shareholders' decision	Unanimous approval of minority shareholders in the EGM highlights the quality and value of the proposal
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Conselho de Administração



Denys Marc Ferrez
Chairman

- Degree in Business Administration and graduate degree in Corporate Finance, Mr. Denys joined JSL Group in 2008 as Administrative and Financial Director
- Mr. Denys has experience as Redecard Investors Relations Director, 10 years in Aracruz treasury and Investors Relations and 5 years in PwC



Fernando A. Simões
Member

- Active shareholder since 1981
- JSL CEO since 2009 and controlling shareholder



Antonio Barreto
Member

- Degree in Business Administration from FGV (EAESP-FGV)
- Experience since 2005 in executive positions including M&A and since 2019 is responsible for M&A and Strategic Planning in SIMPAR



Gilberto Xandó
Independent member

- Degree and graduate degree from FGV (EAESP-FGV), master degree from FEA/USP and specializations from Dom Cabral Foundation and INSEAD (France)
- Mr. Gilberto is currently board member of JBS, YPE and Grupasso. He is also chairman of the Management Board of BenCorp and ClubSaude



Germán Quiroga
Independent member

- Degree in Electronic Engineering from Military Engineering Institute and master degree in digital systems from Poli-USP
- Was founder and CEO of TV1.com, founder, CIO and CMO of Americanas.com, CIO and CMO of Cyrela Brazil Realty, besides being founder, former-CEO and board member of Nova and VP at the BoD of TOTVS. Mr. Germán is currently a member of the BoD at Locaweb, C&A, Cobasi, Centauro, Gol and Omini55



Diverse background of the Board benefits the Company's decision making capacity

Intra-group politics and agreements

- Reporting channels administrated by third parties companies**
 - Confidential and anonymous channels
 - Available for internal and external use
- New conduct code**
 - Training cycle for employees
- Compliance and risk analysis**
 - Detailed risk analysis of all areas of the Company
- Procedures and Politics**
 - Politics directed to public contracts
 - Politics of receipt third parties benefits
- Talents development**
 - Specific training for each business unit
 - Tasks and responsibilities for all Company levels
- Related parties**
 - Any operation equal or higher to R\$ 10 mn annually shall be approved by the independent members of the Board
 - In case of JSL's asset sale in the concessionaries networking, Vamos shall receive from 4% up to 7% of the sale value

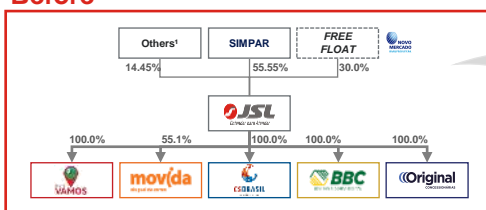


Thank you very much!

Corporate Restructuring: value generation to all stakeholders

Corporate reorganization to kick-off a new development cycle

Before



Committed with the highest level of corporate governance:

- ✓ Independent committee in place
- ✓ Majority stockholder suggests to follow minorities decision

Unanimous approval of minorities in EGM highlight quality and value of the proposal



Value Creation
to shareholders



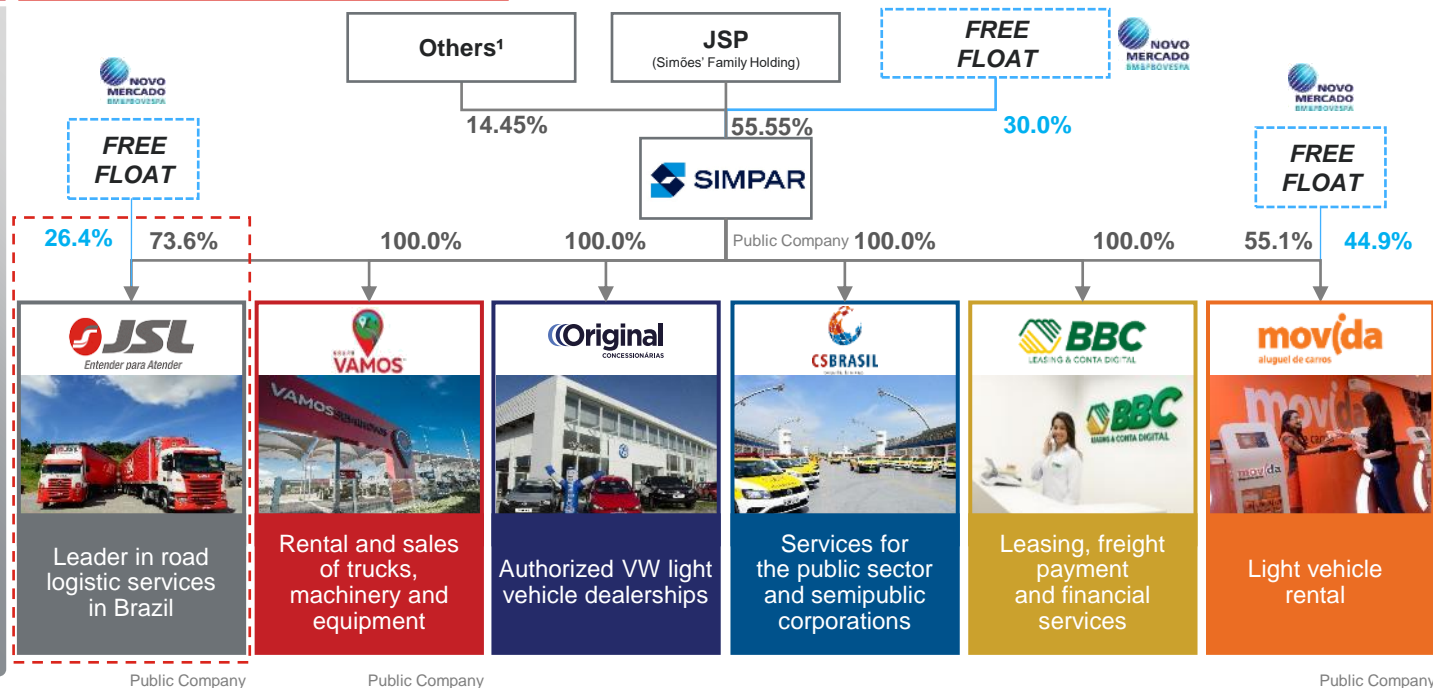
Simplification
of corporate structure



Transition
into independent companies



Perpetuity
of business



Note: (1) Position held by individuals of Simões' Family members, board members and treasury shares

Commodity Logistics Mining Sector



Dedicated Services
Automotive Sector
Internal Movement

Line TGX - imported

- Reception
- Warehouse
- Sequencing

Operação de SKD

- Semimounted part reception
- Handling
- Conference
- Warehouse
- Packing to exportation
- Loading container

Logistics Center Management

- Reception
- Conference
- Sequencing
- Transport to factory

CKD Operation

- Parts reception
- Handling
- Conference
- Warehouse
- Packaging to exportation
- Loading container

Internal Factory Logistics

- Parts reception
- Conference
- Sequencing
- Line supply
- Logistic planning
- Part Separation
- Pilot plant/prototype

Seaport and Airport

(importation and exportation)



Dedicated Services
Automotive Sector
Internal Movement



Cross
Docking

Refrigerated
Goods
Delivery

Refrigerated
Storage

Dry Storage

Frozen
Food
Storage

Refrigerated
goods transport

Reverse Logistics
Packaging, overdue and damaged



Entender para Atender