



GRUPO
VAMOS[®]

February 14, 2023

4Q22 and 2022 Earnings Release



This presentation was prepared by VAMOS and may include forward-looking statements that consist of expectations about future events or results. This information is based on beliefs and assumptions of the Company's Management, as well as information currently available.

Future considerations mainly depend on market conditions, government regulations, industry performance, and the Brazilian economy, among other factors. Operating data may affect VAMOS's future performance, leading to results that are materially different from those expressed in such forward-looking statements. This presentation was summarized and is not intended to be complete.

The Company's shareholders and potential investors must read this presentation jointly with the Financial Statements and the Earnings Release.

Unique and innovative business model with scale in assets and wide capillarity allows the **EXPANSION** and **RENEWAL** of fleets - trucks, machinery and equipment - in an agile way with rental services, used car stores, dealerships and distributors





FINANCIAL RESULTS

Net Revenue

R\$ **1,391** bn  **+72.4%**
4Q22/4Q21

EBITDA

R\$ **566.8** mm  **+88.7%**
4Q22/4Q21

Net Profit

R\$ **254.3** mm  **+116.0%**
4Q22/4Q21



RENTAL

Contracted CAPEX

R\$ **1,009** bn  **+66.0%**
4Q22/4Q21


Implemented CAPEX

R\$ **1,476** bn  **+191.4%**
4Q22/4Q21

Backlog

R\$ **13,726** bn  **+97.9%**
4Q22/4Q21

Fleet (#)

43,829  **+65.5%**
4Q22/4Q21



DEALERSHIPS

Net Revenue

R\$ **676.1** mm  **+41.2%**
4Q22/4Q21

EBIT

R\$ **65,1** mm  **+58.2%**
4Q22/4Q21

5 brands and 43 stores

 **Transrio** **VALTRA**
Construção e Obitos

FENDT **KOMATSU**

 **TOYOTA**
EMPILHADEIRAS




PROFITABILITY

ROIC

19.0%  **+4.8 p.p**
4Q22 LTM 4Q22/4Q21

ROE

23.0%  **+5.5 p.p**
4Q22 Annualized 4Q22/4Q21



MARKET RECOGNITION (ESG)

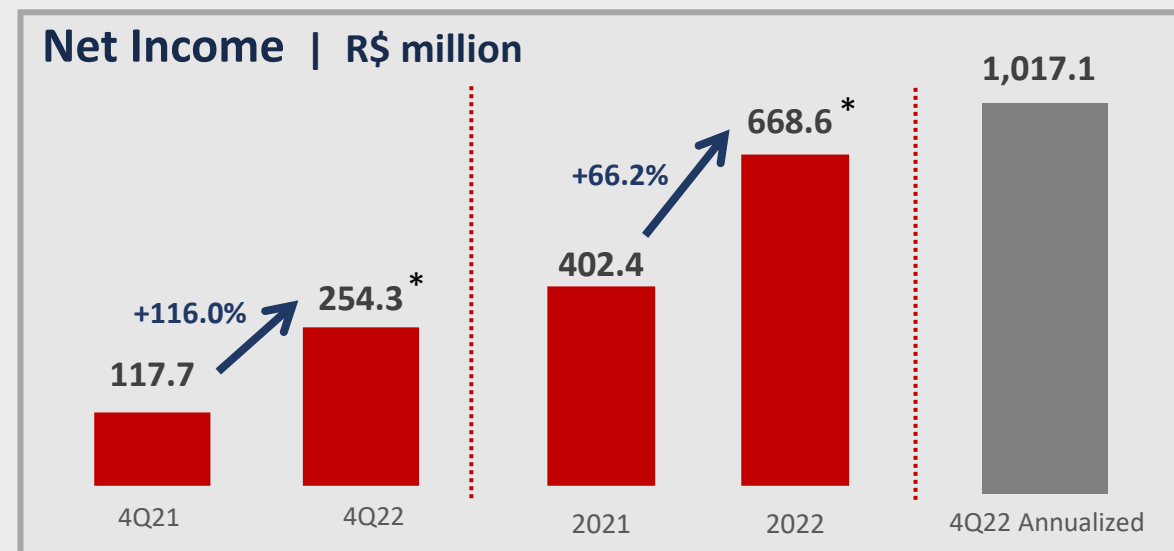
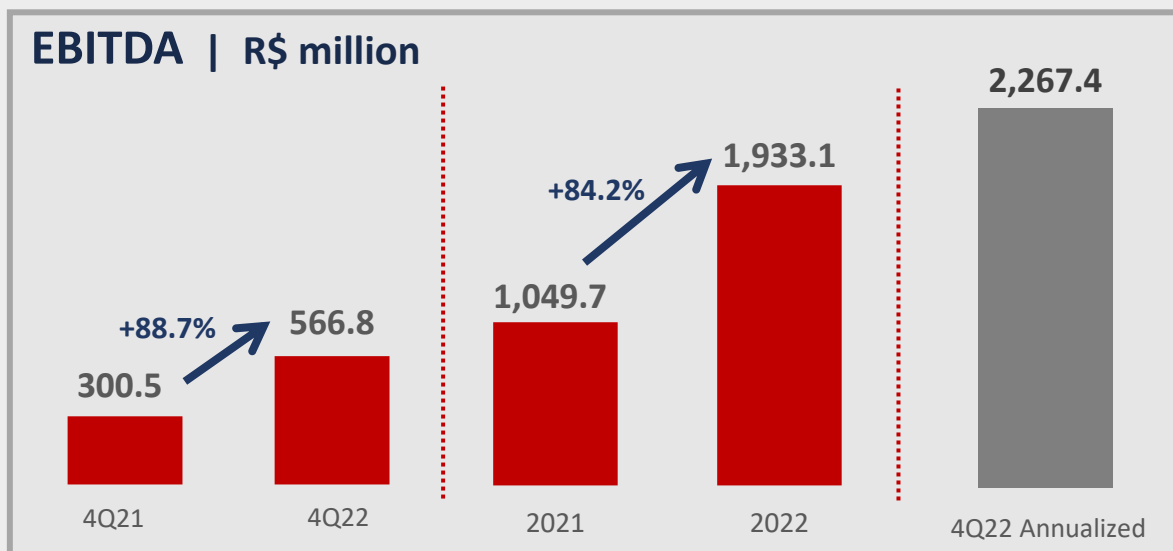
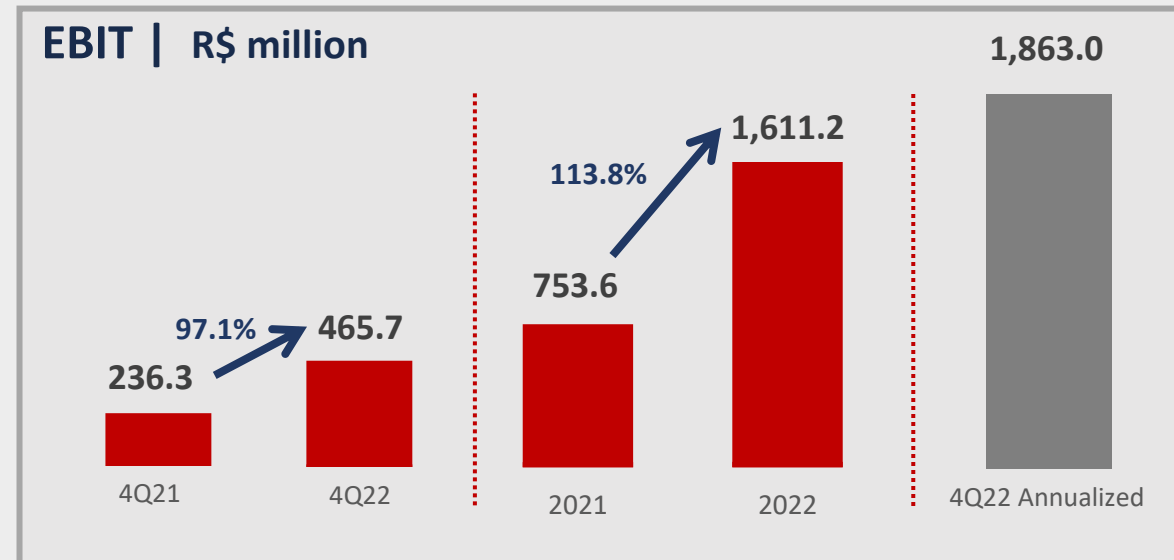
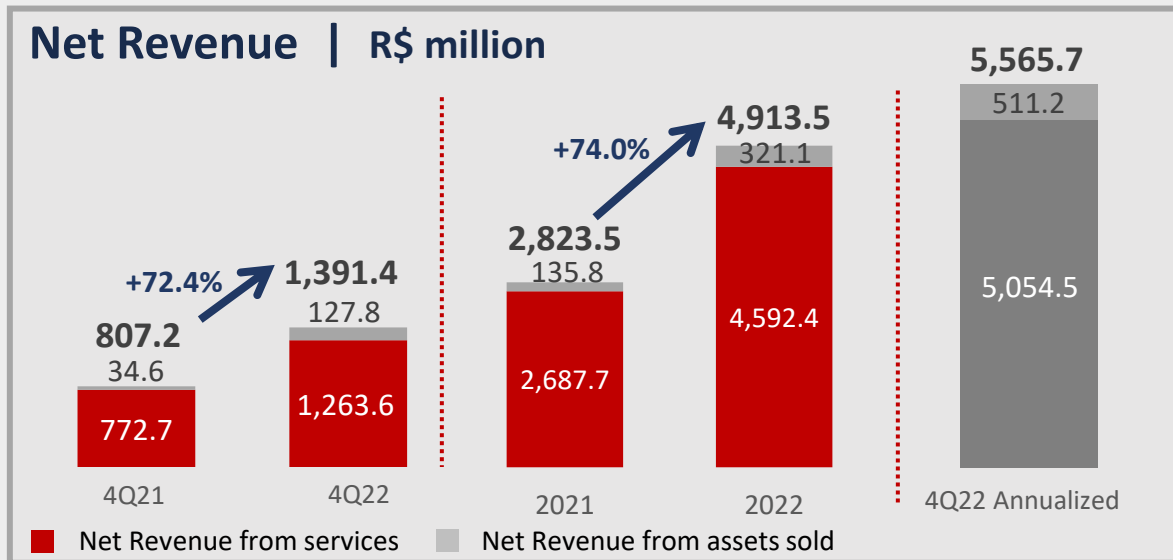
Now listed in B3's
ISE and **ICO2** indices

Our **CDP** (Carbon Disclosure Project) score increased to **'B'**, reflecting a score **above the average** for the sector in which the Company operates, for Latin America and the global average;

Consistent and sustainable results transformation

CONSOLIDATED - 4Q22 and 2022

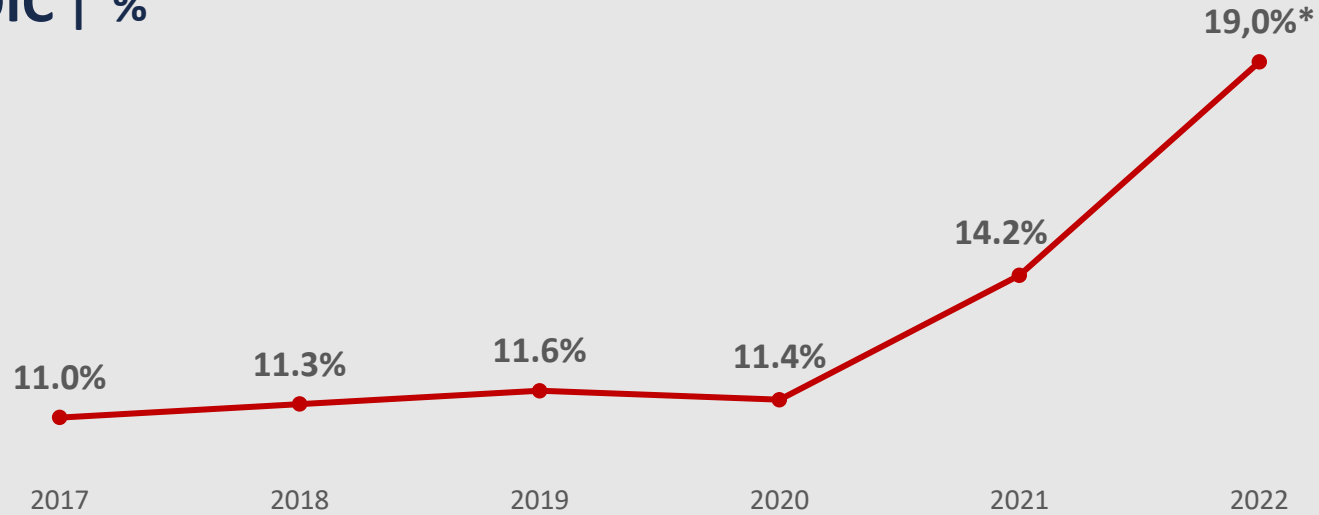
Consistency in the evolution of indicators and profitability gains reflect the change in the Company's baseline



* In 4Q22, we recognized the effect of the ICMS tax subsidy on the income tax calculation basis, at the concessionaires, which totaled R\$57 million. The amount represents the effect of the entire year of 2022 (R\$15 million in 4Q22).

Change in the level of ROIC and Net Income

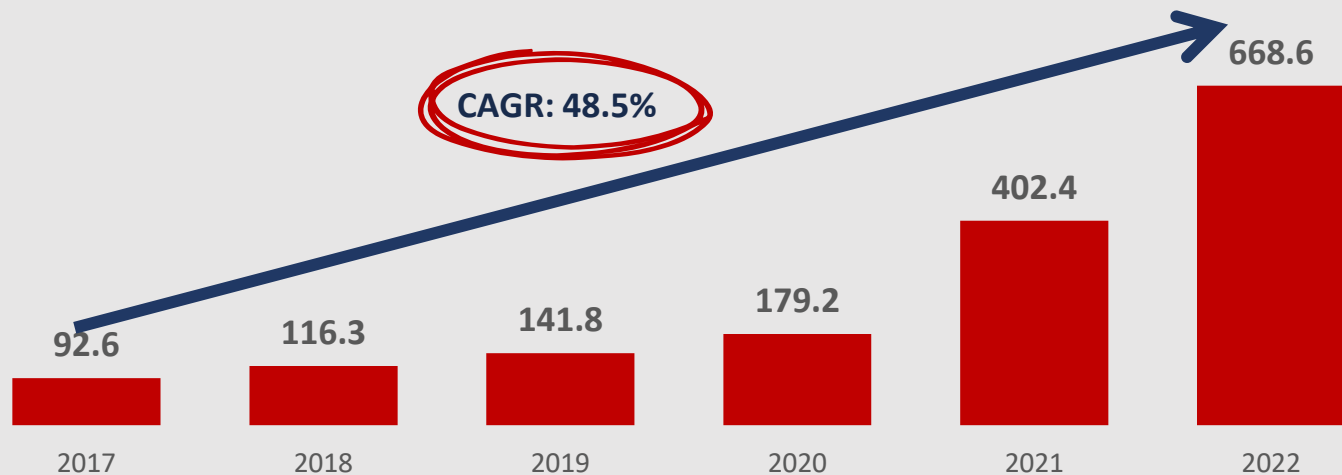
ROIC | %



Gain in profitability with increased scale and focus on executing strategic planning



Net Income | R\$ million



*The ROIC for the year 2022 considers the effect of the ICMS tax subsidy benefit. If we exclude this effect from the calculation basis, the Company's ROIC was 17.3%.



RENTAL 4Q22

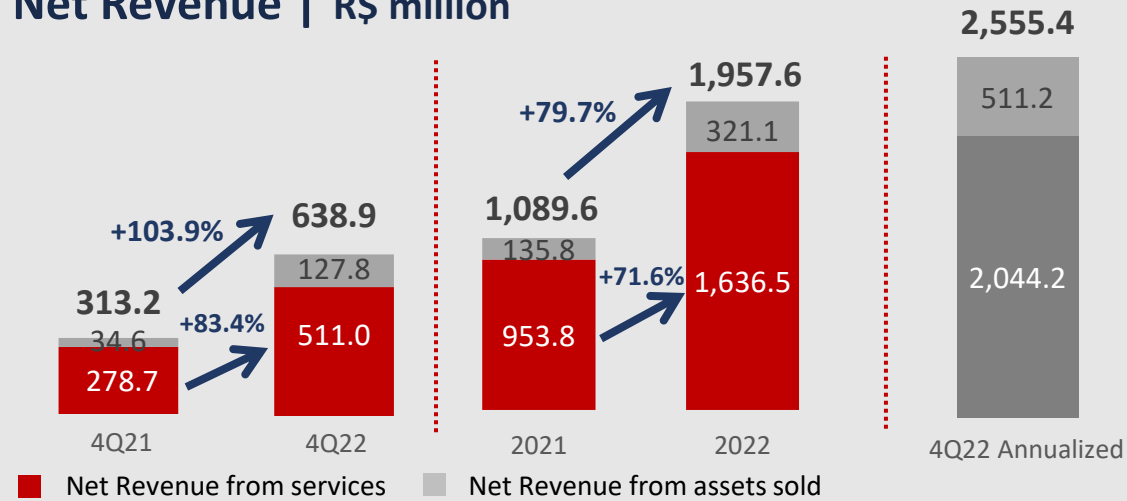


Transformation of revenue and operating profit

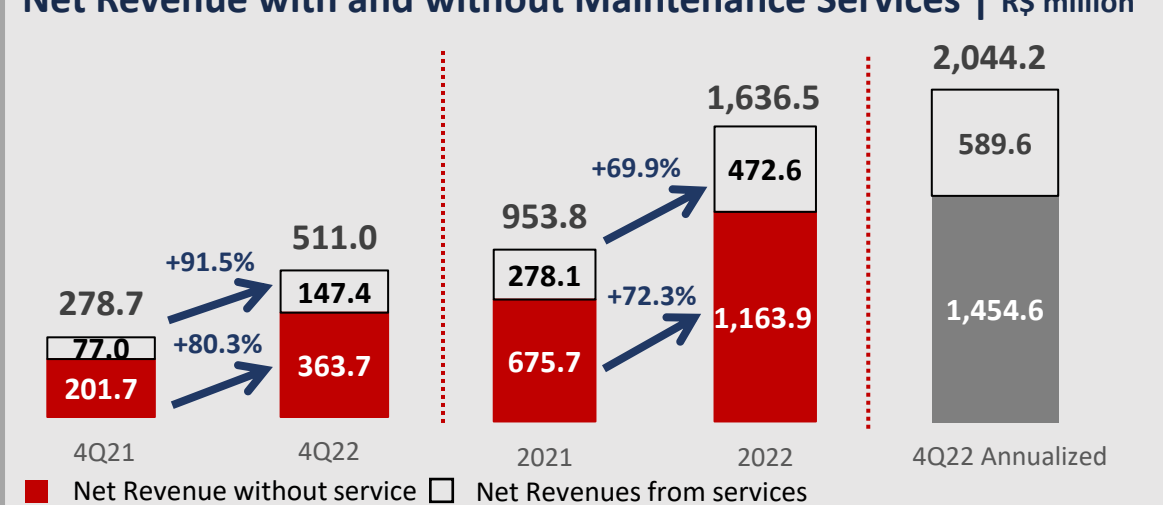
RENTAL in 4Q22 and 2022

Continuous growth with gain in profitability ensures new Revenue and EBITDA transformation cycles

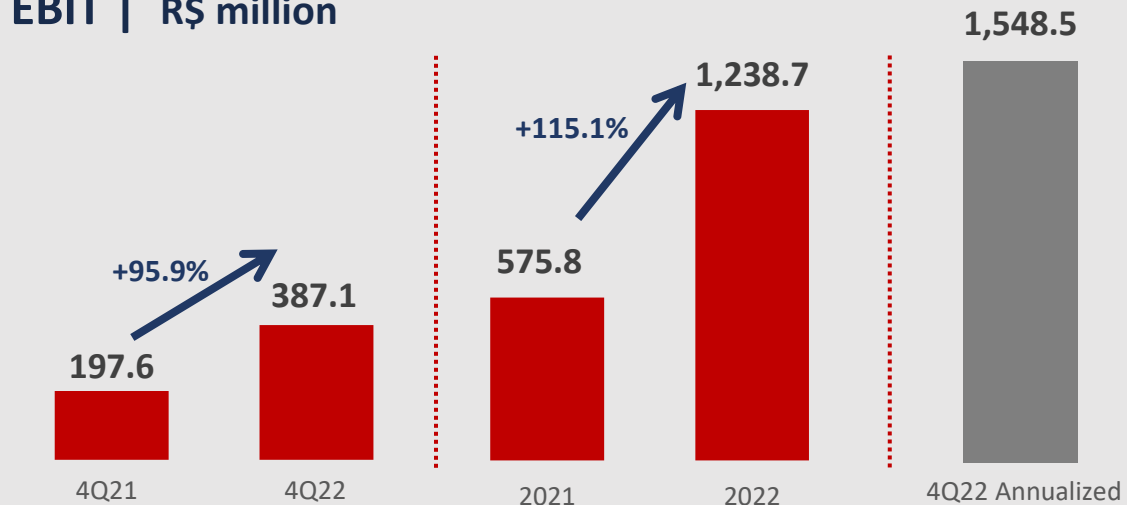
Net Revenue | R\$ million



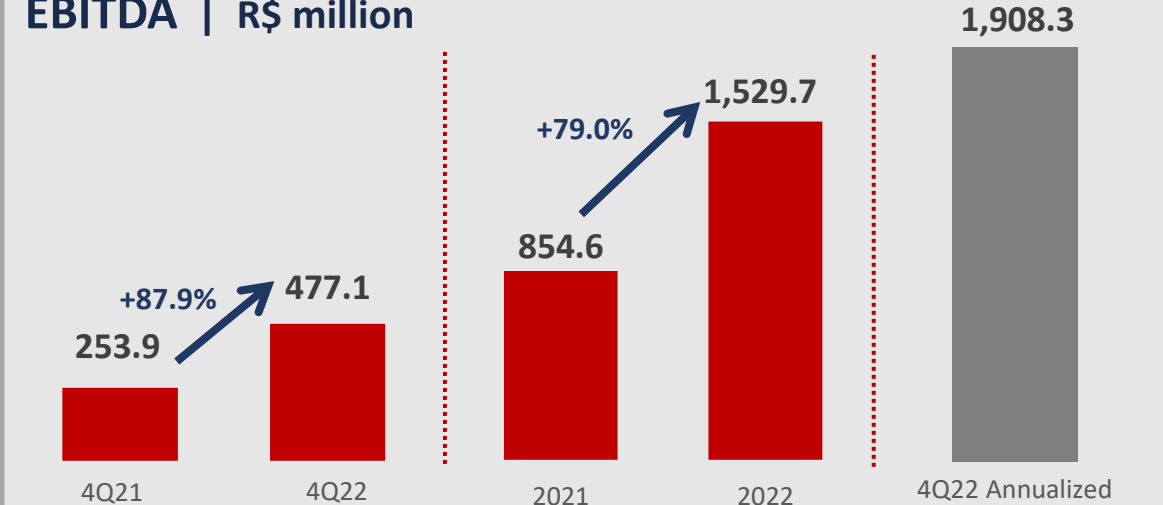
Net Revenue with and without Maintenance Services | R\$ million



EBIT | R\$ million



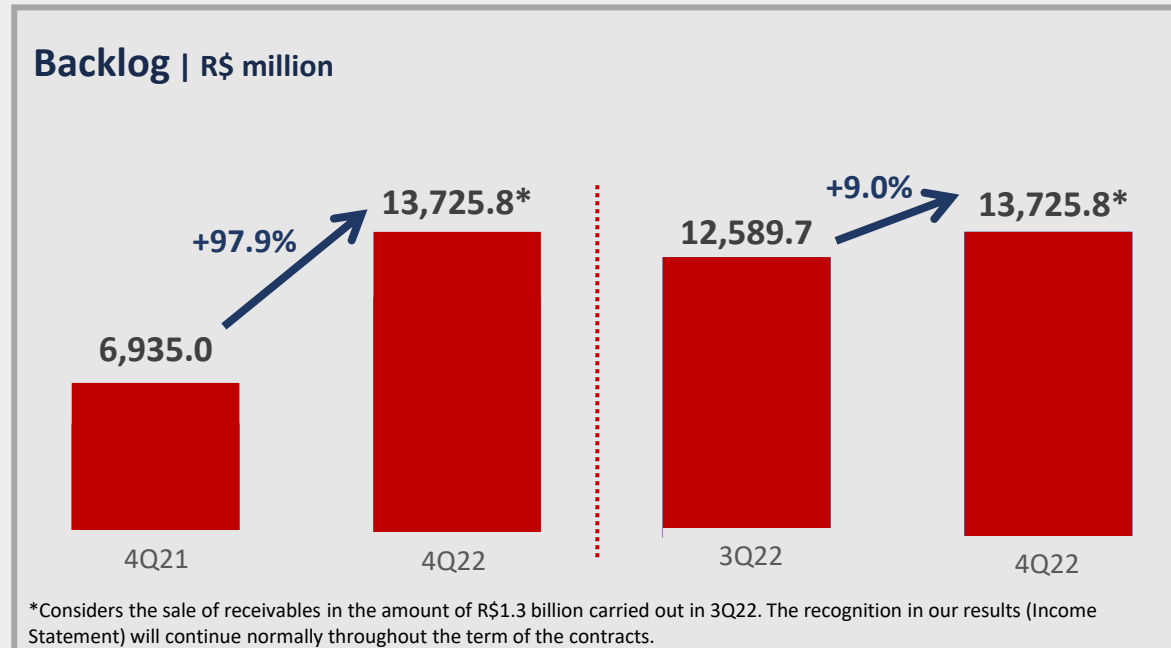
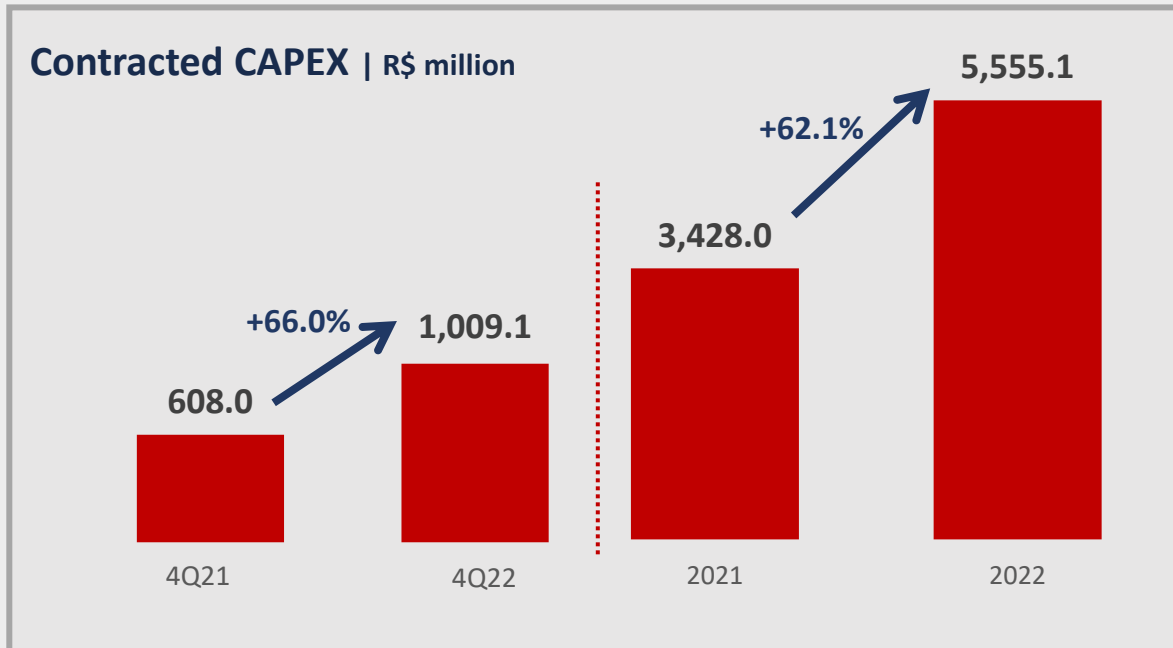
EBITDA | R\$ million



Acceleration of contracted Capex transforms the Company's scale level

RENTAL in 4Q22 and 2022

Investments guarantee the growth and continuity of results for the coming periods



Indicators R\$ million	4Q22	4Q21	Chg. (%) 4Q22 vs 4Q21
Contracted Capex	1,009.1	608.0	66.0%
Monthly Revenue	29.1	16.6	75.3%
Average Term Revenue (months)	57.1	67.7	-15.7%

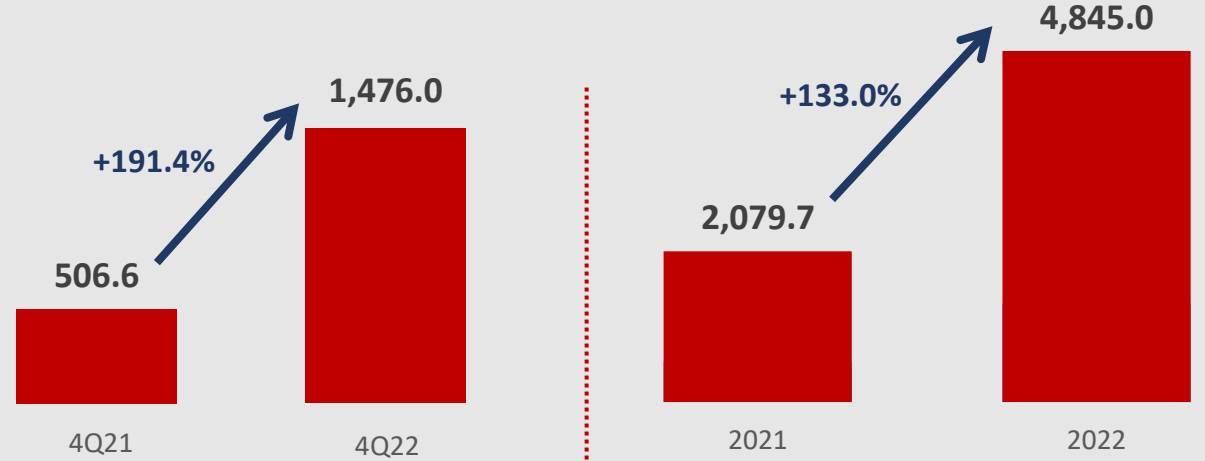
CAPEX and total fleet expansion accelerate rental revenue

RENTAL in 4Q22 and 2022

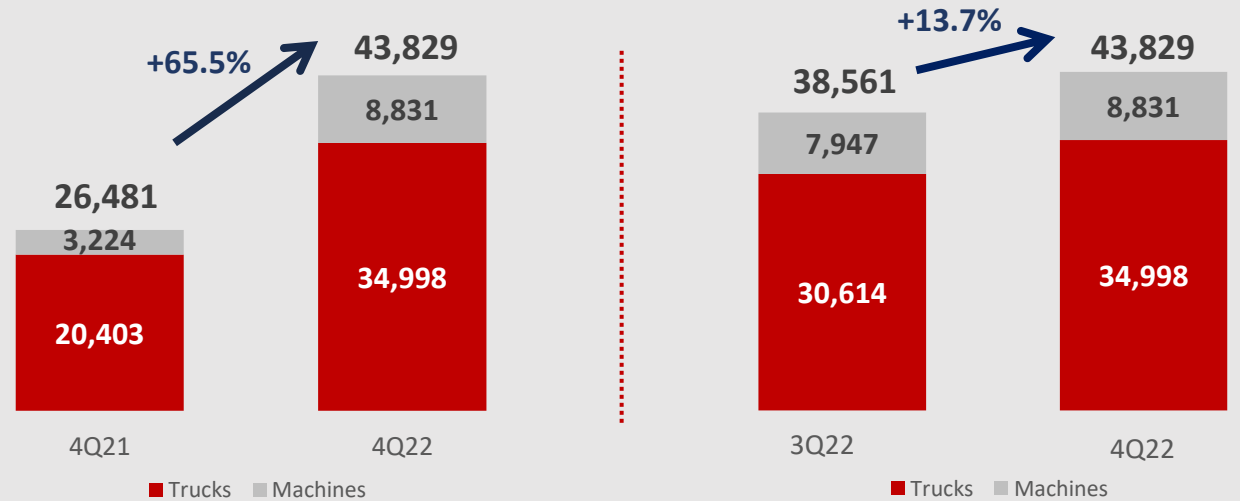
Growth in the volume of Capex implemented brings acceleration in rental revenue



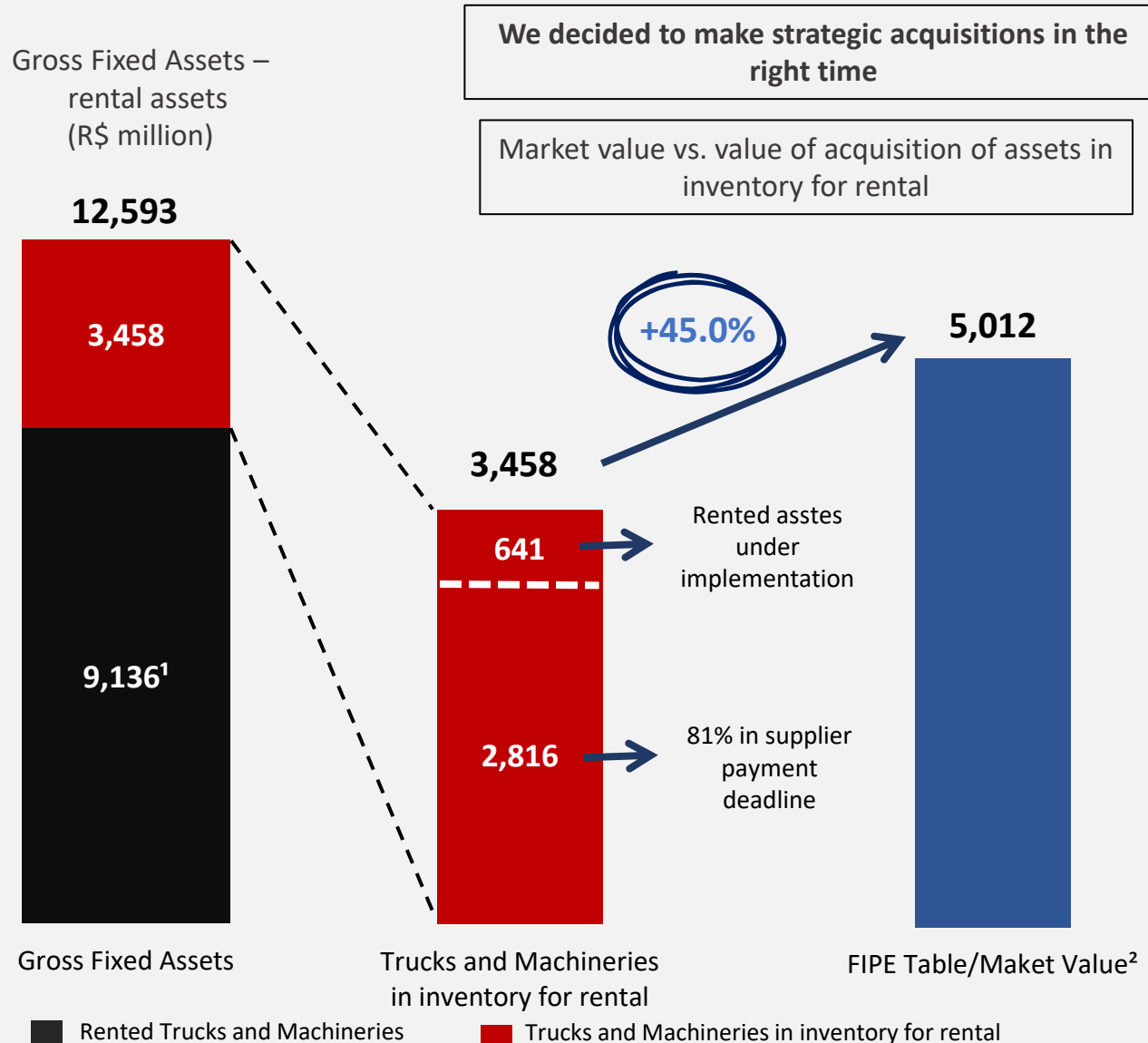
Implemented CAPEX | R\$ million



Total Fleet | #



Strategic positioning: inventory of new assets



Strategic scale and inventory allows agile service and unique differentials for customers and contribute to the generation of value in the business model

- **Market value 45.0% higher** than the **acquisition value**
 - Improved profitability in new contracts of assets in inventory
- **Competitive market advantage**
 - “Off-the-shelf” products
- **Inventory** accounts for **6.1 months** of monthly contracted CAPEX
- **Low capital allocation** (85% of the value covered in the suppliers’ line)
- **Operational improvement** – reduced implementation and revenue recognition period
- **Inventory ensures future implementation** regardless of dealership availability

¹ Potential gain from the appreciation of assets in recent years can be seen in the gross margin realized on the sale of assets

² FIPE table value of trucks and market value of implements and machines based on the secondary market



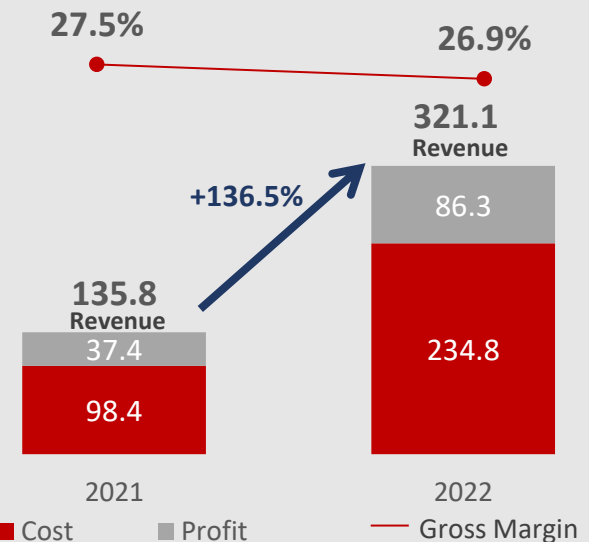
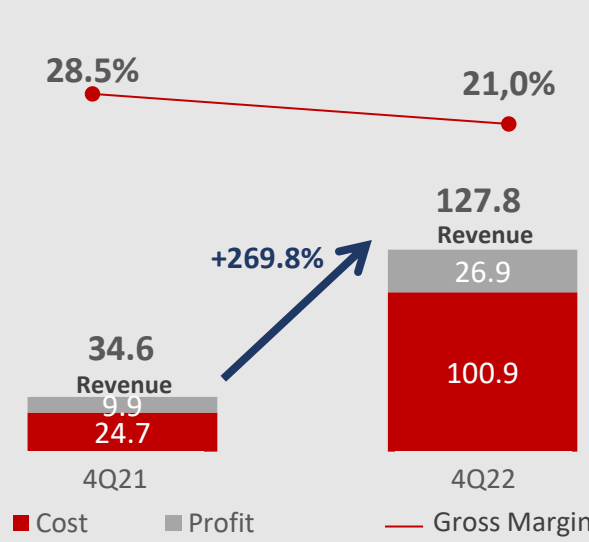
**SALE OF ASSETS
IN 4Q22**

Gross margin from the sale of assets demonstrates the transformation in the value of assets

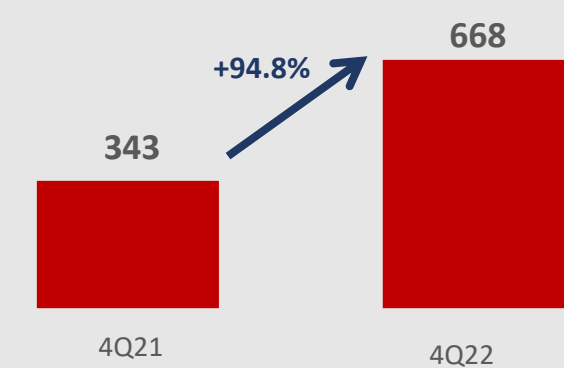
SALE OF ASSETS in 4Q22 and 2022



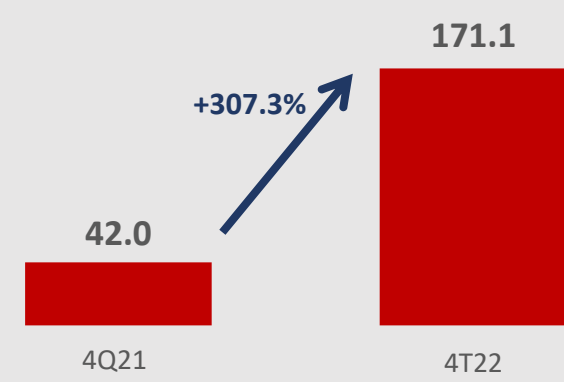
Net Revenue (R\$ million) and Gross Margin (%)



Assets Sold |

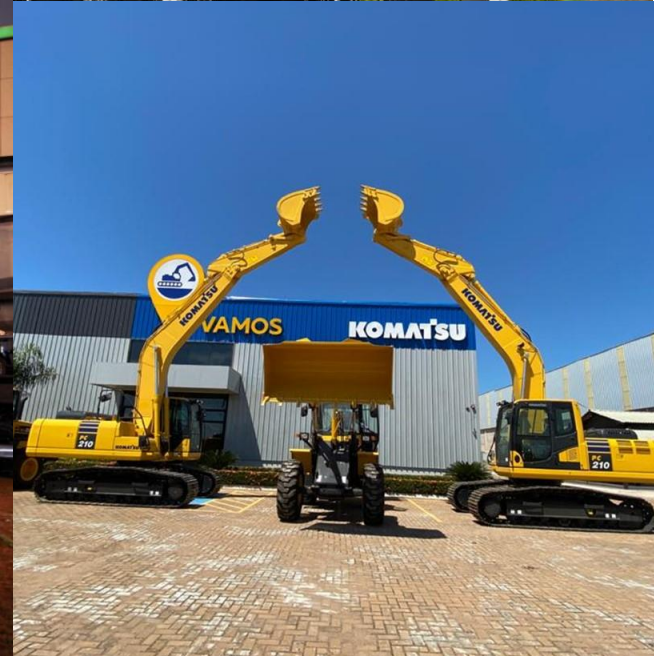


Inventory | R\$ million





DEALERSHIPS IN 4Q22



Transformation in the scale and results of Dealerships

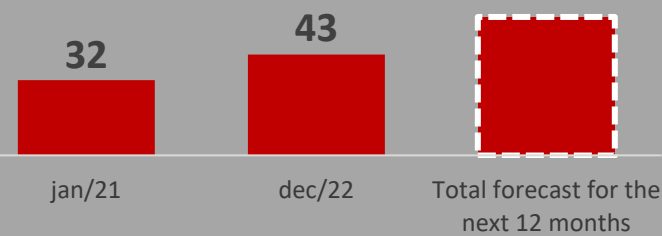
DEALERSHIPS IN 4Q22 and 2022

Complete portfolio of products and brands in different areas to serve our customers in a customized way

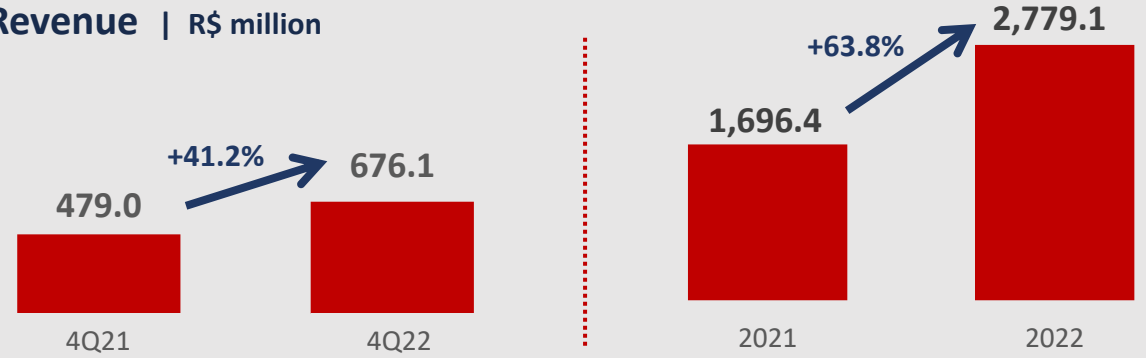
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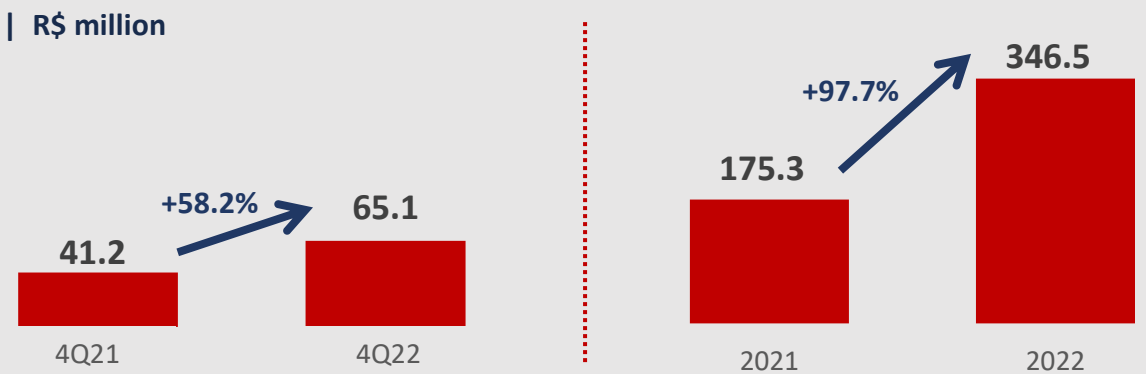
Store History | #



Net Revenue | R\$ million



EBIT | R\$ million



EBITDA | R\$ million



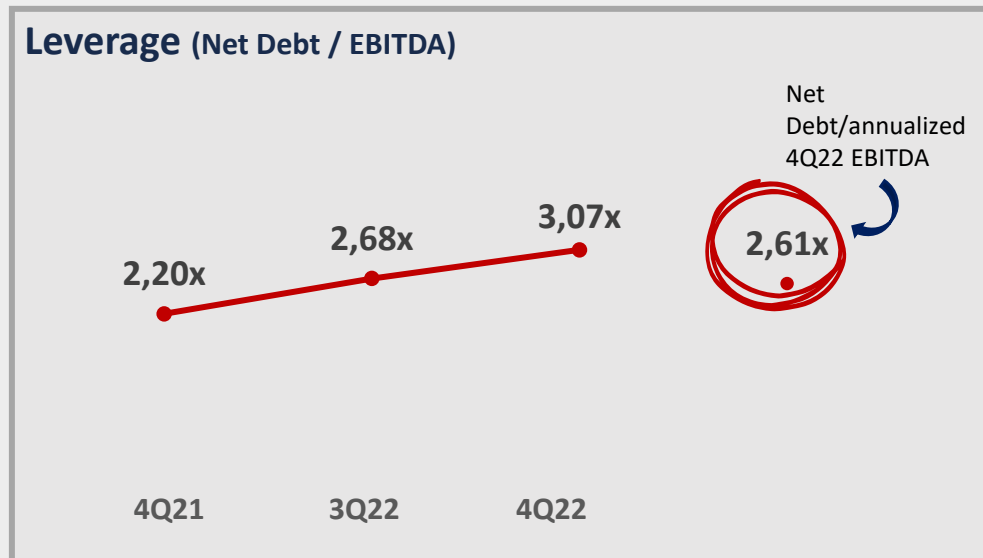
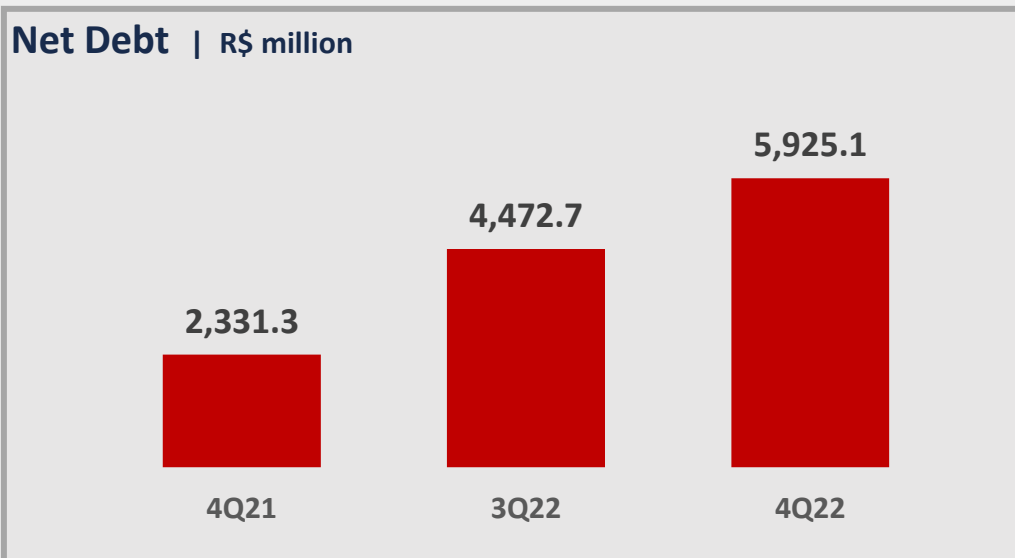


BALANCE SHEET AND CAPITAL STRUCTURE 4Q22 CONSOLIDATED



Net debt and leverage

Solid and prepared capital structure supports an accelerated growth cycle



Loans and Financing (R\$ million)	4Q21	3Q22	4Q22	Q/Q Chg. (%)	YoY Chg. (%)
Gross Debt	6.143.4	7,616.6	7,667.3	0.7%	24.8%
Cash and Investments	3,832.1	3,143.9	1,742.2	-44.6%	-54.5%
Net Debt	2,311.3	4,472.7	5,925.1	32.5%	156.4%

Leverage Indicators	4Q21	3Q22	4Q22	Covenants
Net Debt / EBITDA	2.20x	2.68x	3.07x	Max 3.75 x
EBITDA/Net Financial Expense	6.04x	2.77x	2.54x	Min. 2.0x

Indebtedness

GROSS DEBT AMORTIZATION SCHEDULE

Average Net Debt Maturity of
6.2 years

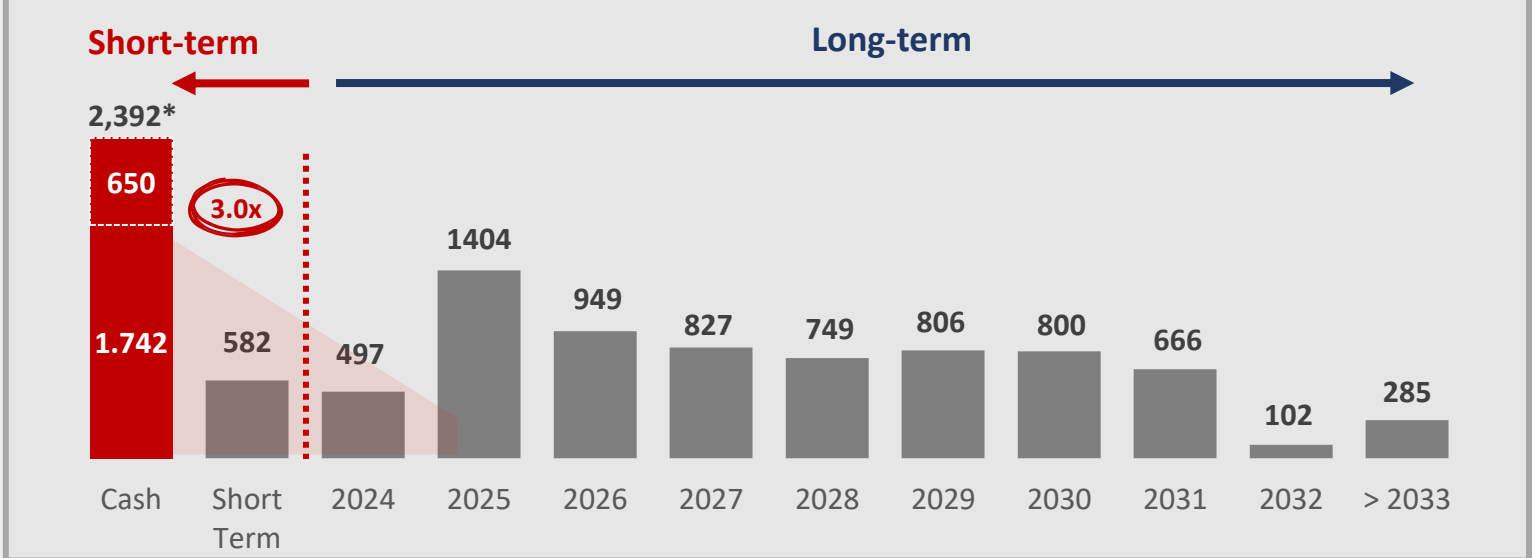
Current cash position to cover
gross debt until mid-**2025**

Committed lines available:
R\$645M

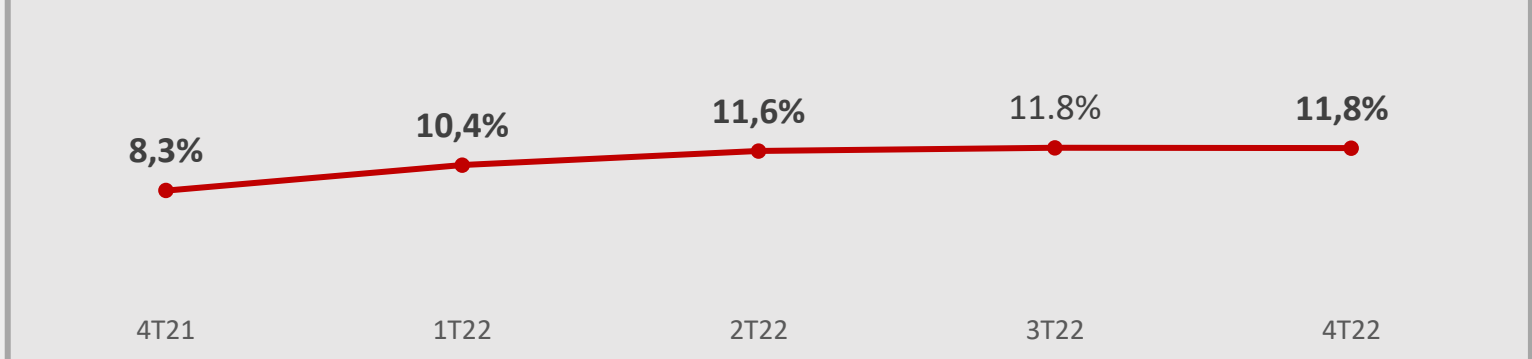
Hedge of **R\$1.5Bn** with
contracted average cap of 12.38%, in
addition to **R\$1.3Bn** with
prefixed rate

'AAA(bra)' by **FitchRatings**

Gross Debt Amortization Schedule | R\$ million



Average cost of debt after taxes (p.a.) - CDI rate, end of period



EASG IN 4Q22

“Create opportunities for the development of the Brazilian fleet, naturally contributing to the reduction of polluting gases and to healthy, safe and efficient business.”



Reaffirmation of the commitment to mitigating emissions - one of the largest electric forklift fleets in Brazil.



Realization of **300 hours of Corporate Volunteering** work, as a goal proposed in the 2021 Integrated Report.



Incorporation of **climate change risks** in the **Sustainability Risk Matrix**.



Evolution of ESG market indices and metrics:

- We are now listed in B3's ISE and ICO² indices;
- Our CSA score increased to 56 and our CDP score increased to B.



VAMOS GROUP - CONSOLIDATED

CLOSING REMARKS



We ended 2022 with **strong growth** and **increased profitability** in all business segments, which also signals **positive prospects** for the coming quarters.



History in the relationship with automakers and **extensive knowledge of the market** contribute to the acquisition of trucks and machines in more favorable conditions - a **competitive advantage** for **Vamos** that **generates value** for the **Company** and **Clients**.



Competitive differentials are increasingly consolidated and allow the continuity of strategic planning with **sustainable growth** through a **unique business model** (buy, sell, exchange and rent).



Development of **digital platforms** accelerate **growth and capillarity** efficiently.



Focus on the **expansion plan**, with a lot of **discipline in the allocation of capital**. Discretionary Capex allows you to define the speed of the **growth trajectory**.





GRUPO
VAMOS[®]

**THANK YOU
VERY MUCH**



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