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Institutional Presentation

3rd Quarter, 2020

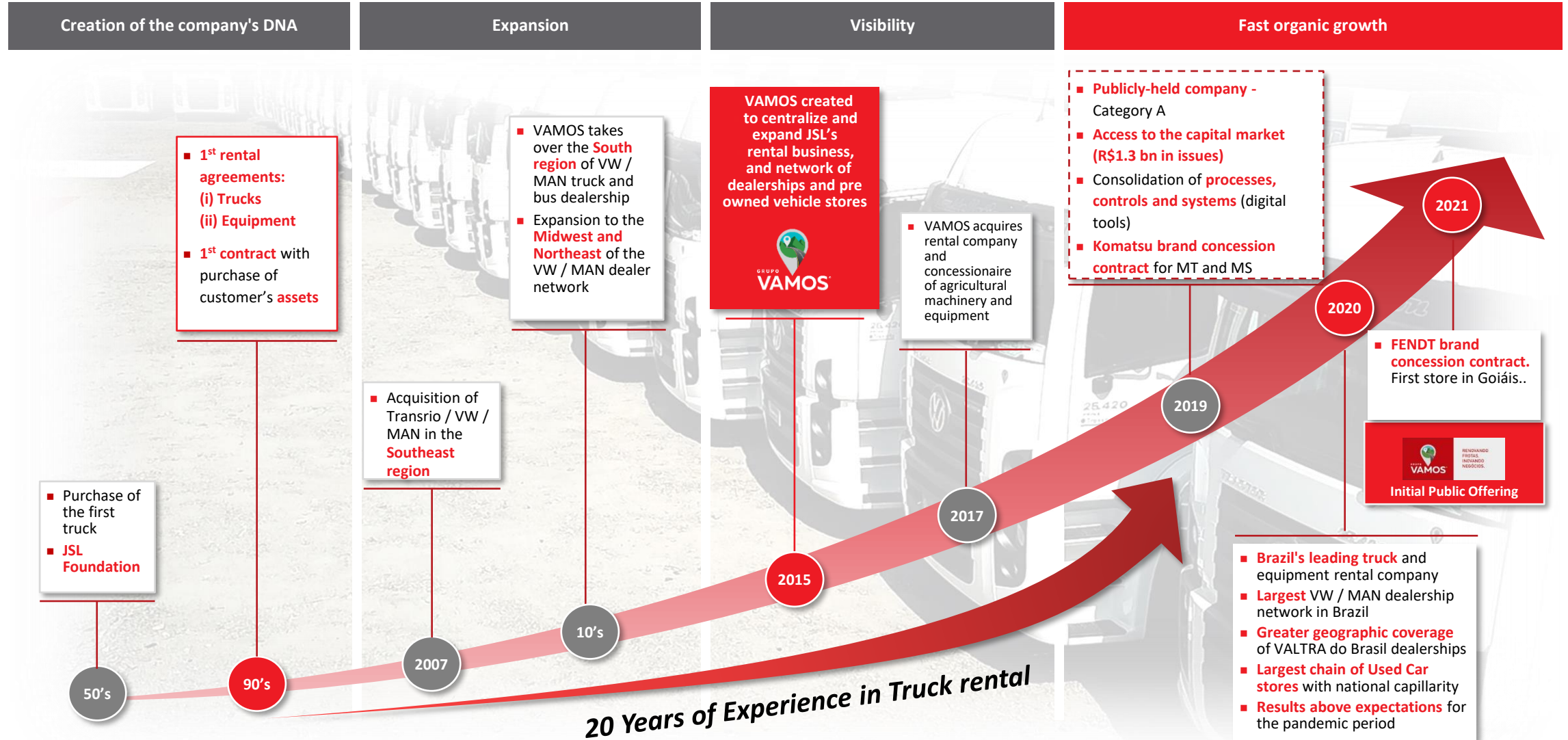


More than 20 years of expertise in truck and equipment rental contracts



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The JSL Group's 60 years of history have enabled the development of VAMOS





Largest rental platform in Brazil and the only one with customized services for trucks, machinery and equipments⁽¹⁾



GROWTH OPPORTUNITY

Potential market equals
~**150x** the size of the
Company



SCALABLE PLATFORM

**Infrastructure and installed
technology** for generating
new businesses with speed
and scale



PROVEN RETURN⁽²⁾

ROIC: 11.5% | ROE: 30.7%
+22% de Net Income CAGR_(17-3T20 LTM)



RESILIENCE AND PREDICTABILITY

+R\$ 2.9 bi of contracted
revenue
Long-term contracts



FIRST MOVER

Leadership, scale and expertise
Service portfolio
Digital platform

Leadership in the truck, machinery and equipment rental market

Business Model

VAMOS LOCAÇÃO

Absolute leader in the truck, machinery and equipment rental markets

Customized solutions with long-term contracts

VAMOS CONCESSIONÁRIAS

Largest dealership network of VW/MAN trucks and buses in Brazil

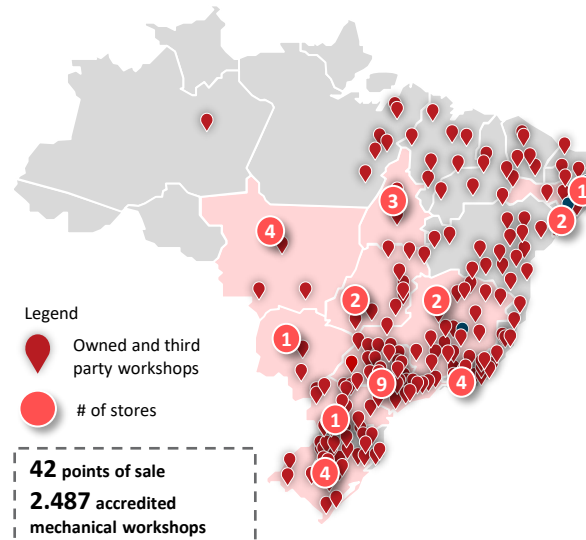
Largest geographic coverage of Valtra/AGCO agricultural machinery dealership

New dealerships of Komatsu and Fendt in Brazil

VAMOS SEMINOVOS

Largest stores network of used trucks, with **national capillarity**

Geographic footprint



Digital platforms

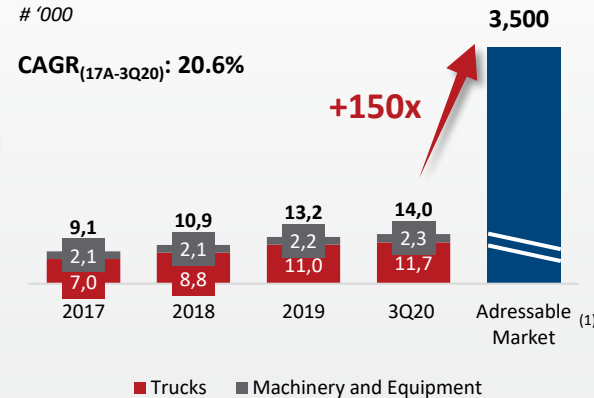


Proven growth capacity coupled with profitability

Total fleet

'000

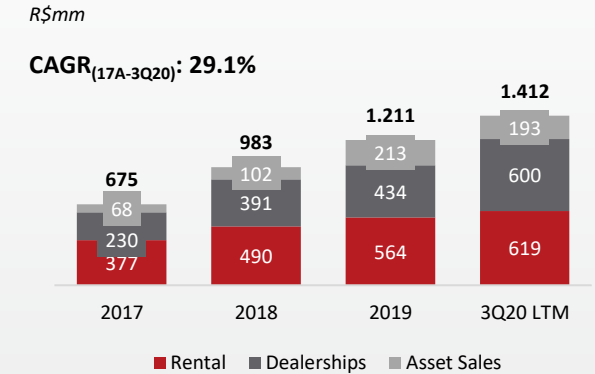
CAGR_(17A-3Q20): 20.6%



Net Revenues

R\$m

CAGR_(17A-3Q20): 29.1%

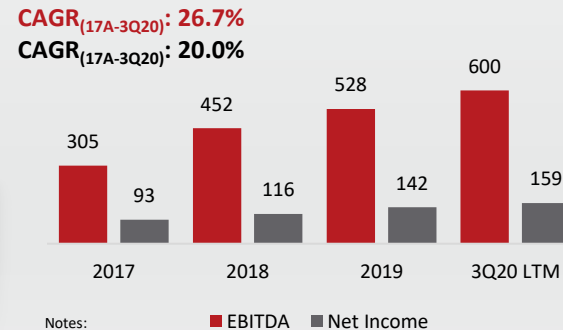


EBITDA and Net Income

R\$m and %

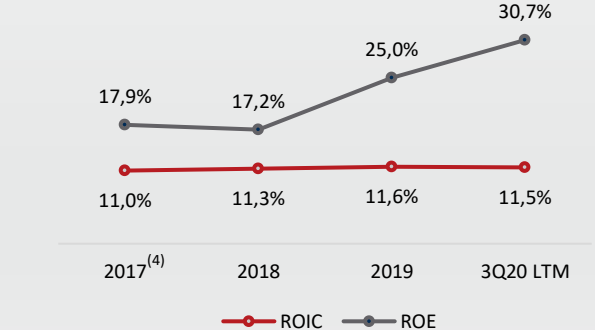
CAGR_(17A-3Q20): 26.7%

CAGR_(17A-3Q20): 20.0%



ROIC⁽²⁾ and ROE⁽³⁾

%



Notes:

(1) Trucks addressable market in Brazil

(2) ROIC: NOPAT / Invested Capital; NOPAT = EBIT*(1-effective tax rate); invested capital = average net debt + average shareholders' equity

(3) ROE: net income / average shareholders' equity

(4) The capital increase for the acquisition of Borgato in the amount of R\$113mm was excluded from the 2017 shareholders' equity for the purposes of calculating the ROE and ROIC of 2017 only

Largest rental platform in Brazil and the only one with customized services for trucks, machinery and equipments



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Leader in the rental market with single positioning in **generating value to the customer**



Resilient business model with strong entry barriers



Strongest purchasing power in the Brazilian sector with **differentiated conditions**



Little penetrated rental market with **strong growth potential**



Highly scalable business, driven by the **constant implementation of new technologies**



Undisputed leadership in the truck, machinery and equipment market



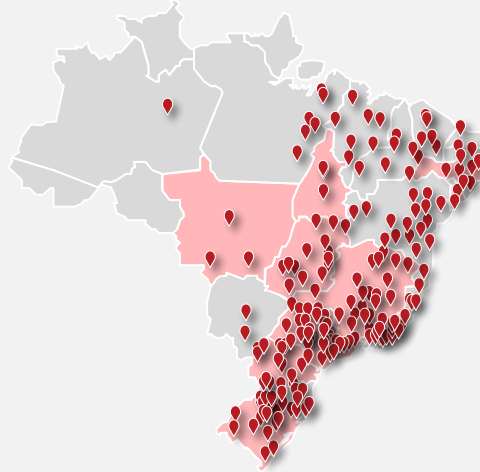
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The only complete platform of services and national capillarity (# of assets)

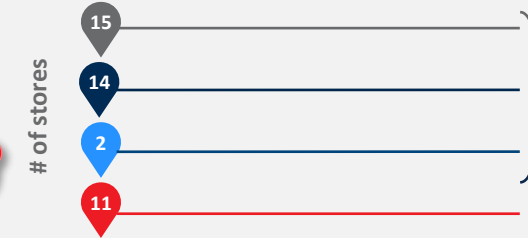
Capillarity and strong presence in the main markets of Brazil

2.487 accredited mechanical workshops throughout the country

42 dealerships and used vehicles shops network



VAMOS dealership and used vehicles shops network



Innovative digital solutions in the industry



Interactive Interface to meet customer demands in a customized way



High-quality management controls enable rapid decision-making



Application to promote trade through the purchase and sale of trucks

Broad portfolio of products and services



Source: Companies

Notas: (1) In September, 2020; (2) Cars, truck and light commercial vehicles; (3) In March, 2020; (4) Only trucks

Customized service portfolio for greater value generation for VAMOS customers

Increase in Contract Profitability Potential



Portfolio of Services Offered

Savings, agility and control are clear benefits that VAMOS plans bring to its customers



+



Vehicle demobilization deployment logistics	✓	✓	✓
Documentation	✓	✓	✓
Customer services 24/7	✓	✓	✓
Infringements and fines management	✓	✓	✓
24h Support (winch)		✓	✓
Accredited network of workshops and dealerships		✓	✓
Technical delivery - on site			✓
Precautionary maintenance		✓	✓
Corrective maintenance			✓
Open call control with dedicated controller			✓
Tires			✓
Breakdown management			✓
Delivery services			✓
Digital checklist (tablet)			✓
Movable workshop			✓
Basic telemetry		✓	✓
Advanced telemetry			✓
Fleet tests and certifications			✓
Customer portal		✓	✓
Technical reserve			✓
Dedicated structure			✓
Driving and operational training / retraining			✓
Availability assurance			✓

Fleet Management

Safety

- ✓ Driving Profile
- ✓ Video monitoring

Operation

- ✓ Component wear
- ✓ Drivers ranking
- ✓ Journey statistics

Productivity

- ✓ Availability/idleness
- ✓ Cost management
- ✓ Biweekly, monthly or quarterly reports

Greater value generation for the client



Vamos controle: fleet monitoring ensuring safety and productivity



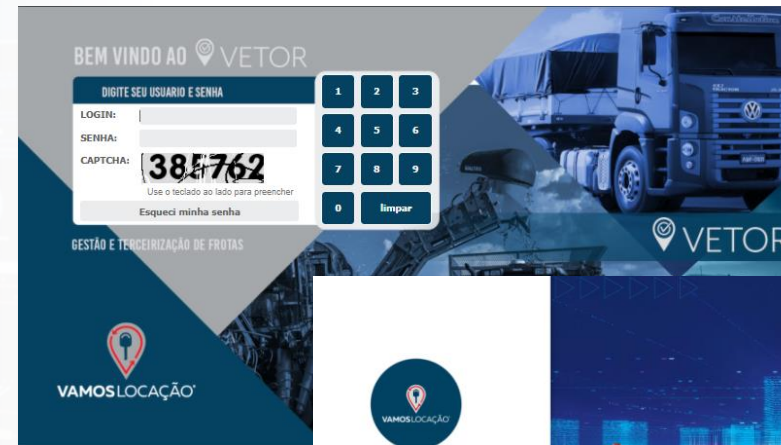
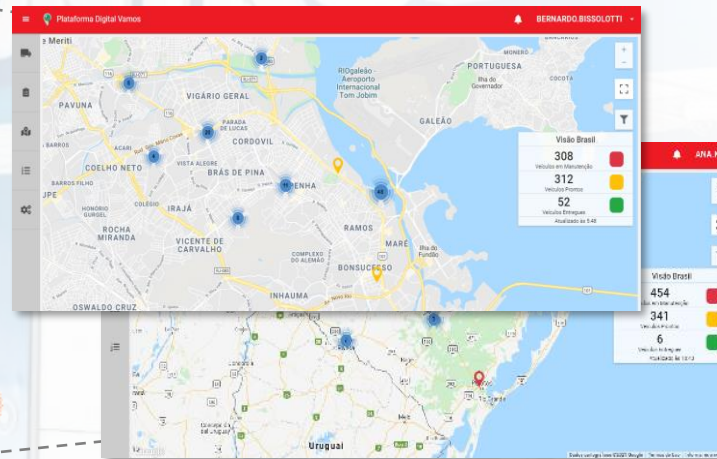
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Control of operations ensuring quick decision making to the commercial and management team



Multichannel features of customer solutions



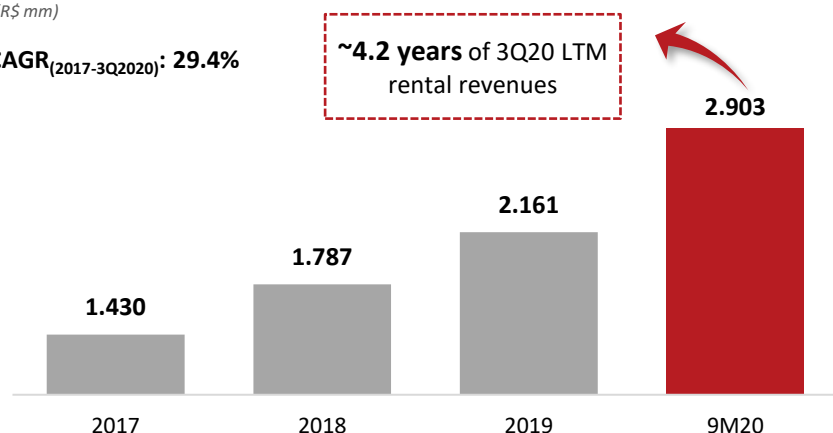
Resilient and predictable business model with greater client diversification and reduced contract concentration

Consistent growth of the contracted revenues...

Contracted fleet rental revenues

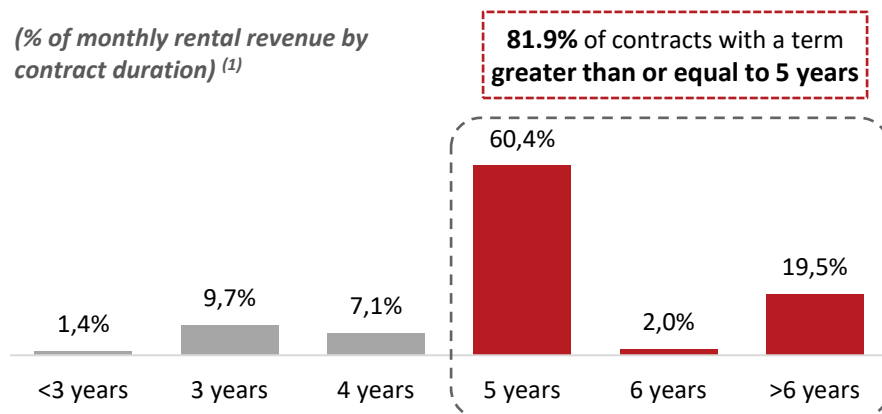
(R\$ mm)

CAGR_(2017-3Q2020): 29.4%



...supported by long-term contracts

(% of monthly rental revenue by contract duration) ⁽¹⁾



Note: (1) As of September 2020

VAMOS main operational highlights (3Q20)



306 (182)

new contracts signed until 3Q20 (+68% vs. dec-2019)



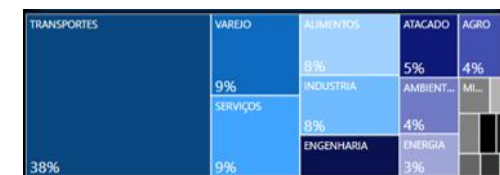
600 (390)

existing contracts (+54% vs. dec-2019)



270 (148)

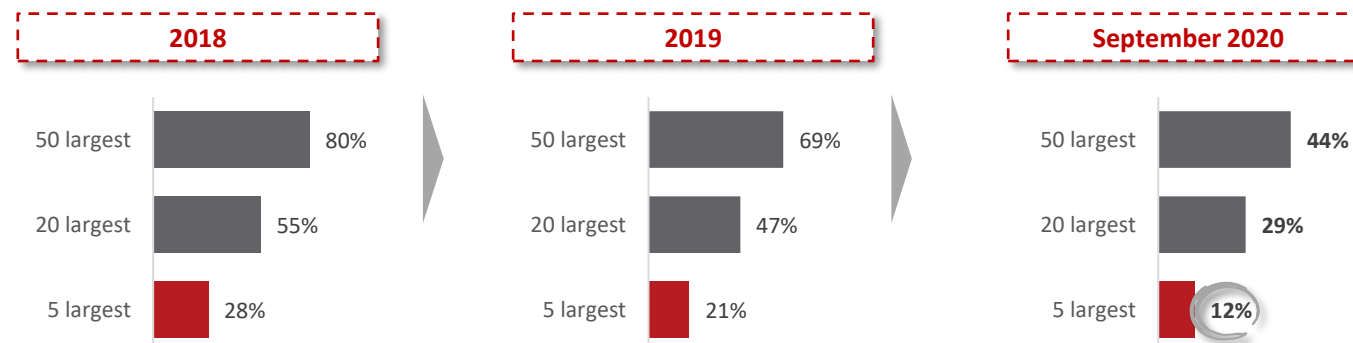
clients in 3Q20 (+83% vs. dec-2019)



Sector diversification

Top-notch client base with low and decreasing concentration

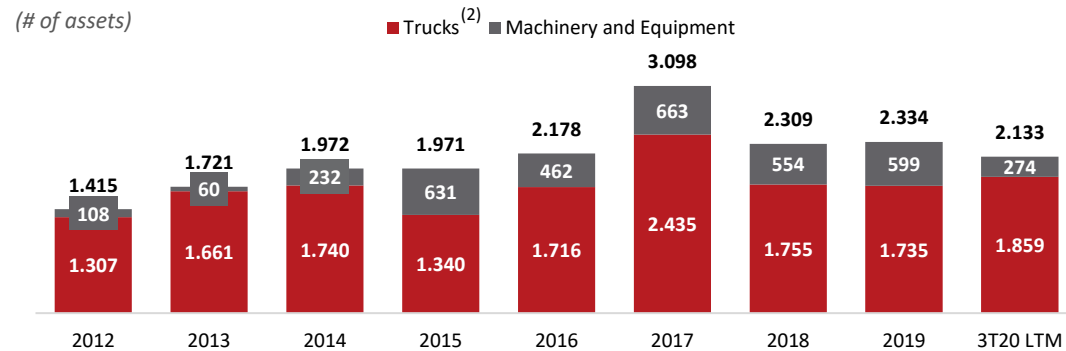
(% of Contracted Revenues)



High liquidity of assets even in a recession year

Sales capacity at the end of contracts' useful life...

Number of assets sold – VAMOS⁽¹⁾



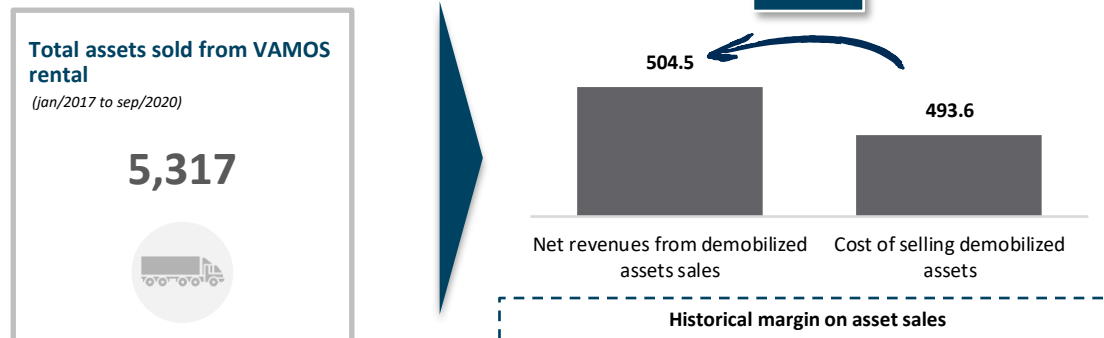
“VAMOS Seminovos” Stores



...presents attractive returns and control over the entire business cycle

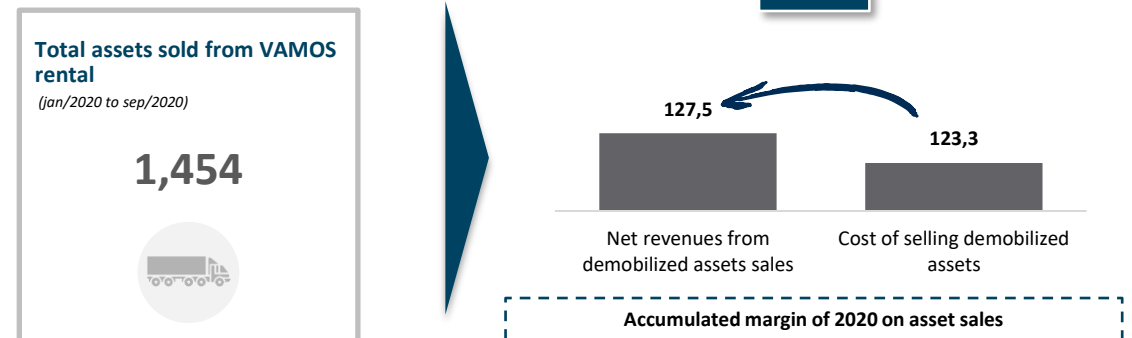
Asset sales performance: accumulated Jan/17 – Sep/20

(R\$ mm; %)



Asset sales performance: accumulated Jan/20 - Sep/20

(R\$ mm; %)

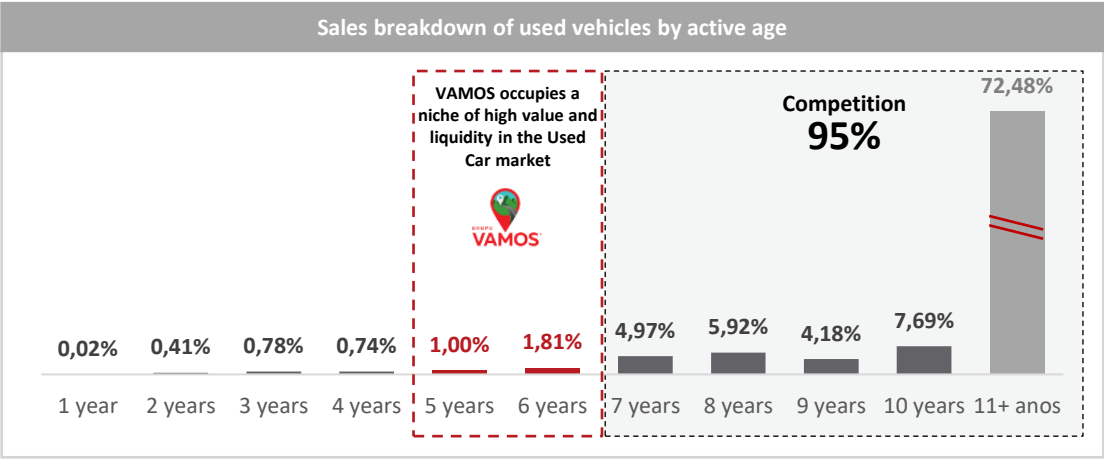
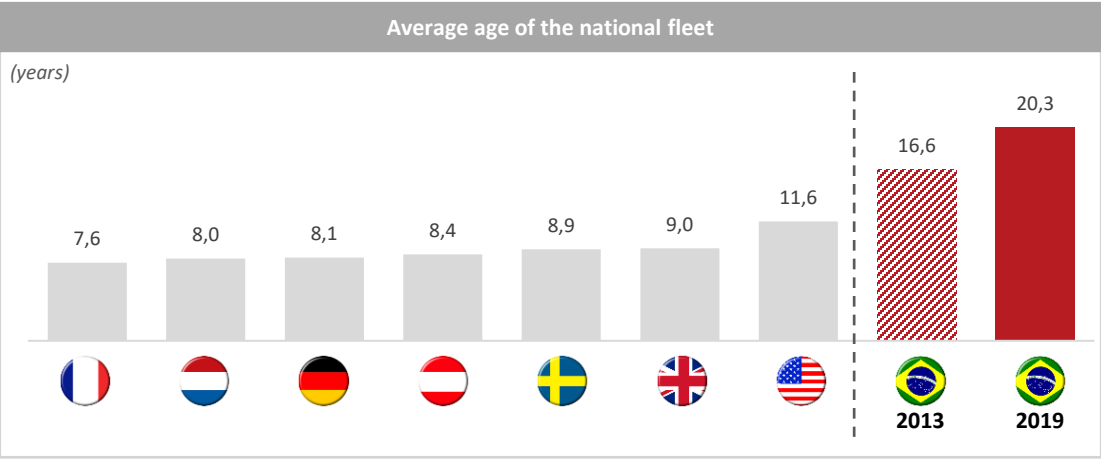
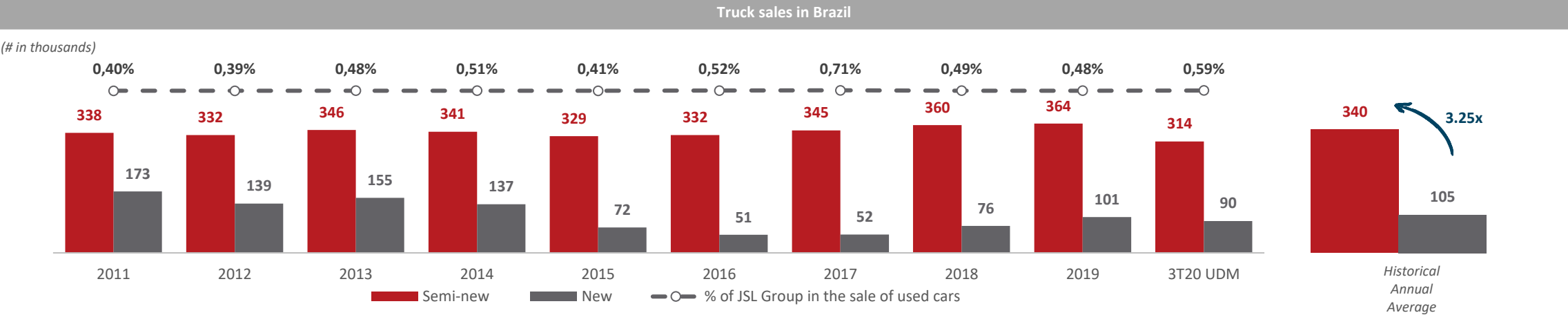


Secondary market with high absorption capacity for our used vehicle assets



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Sale of used vehicles with high absorption capacity



Addressable market is 150 times larger than the current VAMOS' fleet

Sizable and little explored potential market

(# trucks)

0.7%

Rented fleet penetration⁽²⁾

... Throughout a well-implemented mapping and go-to-market strategy

10.9 K
Rented Fleet⁽¹⁾

1,945 K
Trucks associated to companies

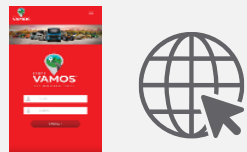
3,500 K
Trucks in Brazil



Use of Big Data and Platforms for client mapping



Dedicated Sales Team



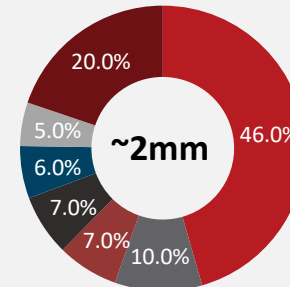
New channels for client acquisition



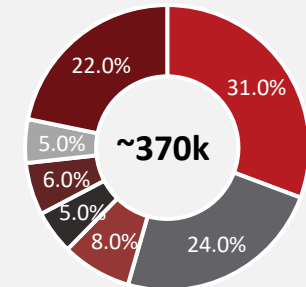
Multifunction and interactive client platform

Growth potential in a series of market segments

of trucks by sector

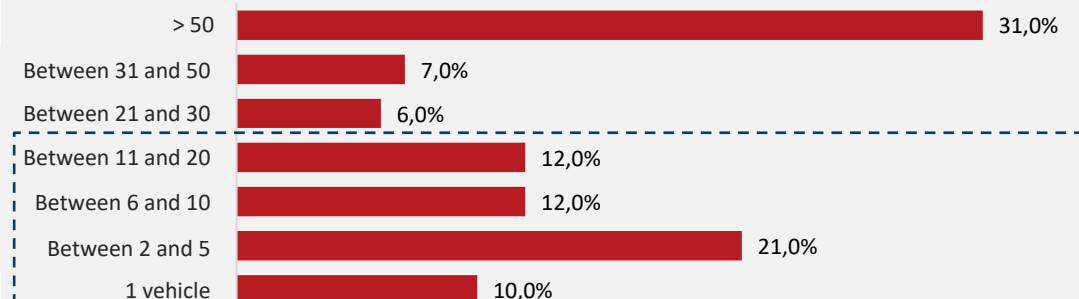


of companies by sector



■ Transportation
 ■ Retail
 ■ Wholesale
 ■ Services
 ■ Construction
 ■ Consumer Goods
 ■ Others

Fleet size per Company



55% of total Brazilian fleet is located in companies with less than 20 assets

VAMOS is prepared to further scale its business throughout innovative digital solutions



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- 
- ✓ • **VAMOS Controle:** Installation of Monitoring Room
 - ✓ • **Risk, Management and Tracking Matrix** creation
 - ✓ • **VAMOS Checklist** app (1.500+ completed checklists)
 - ✓ • **Used Vehicles Pricing Policy** creation
 - ✓ • **Automation** of used vehicles rating process
 - ✓ • Management of the maintenance check-in and check-out procedure, using **QR Code with geolocation** (POS integrated)



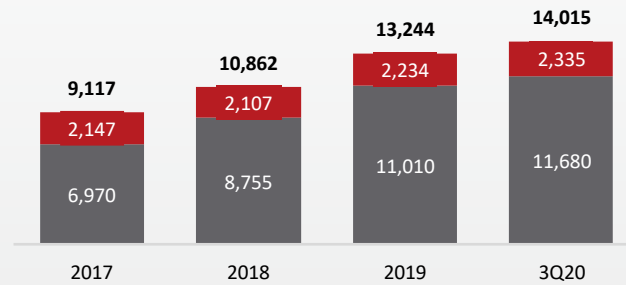
Strong performance in financial metrics, showing resilience despite uncertainties in the macroeconomic scenario

Fleet evolution⁽¹⁾

(#)

CAGR_(17A-3T20): 20.6%

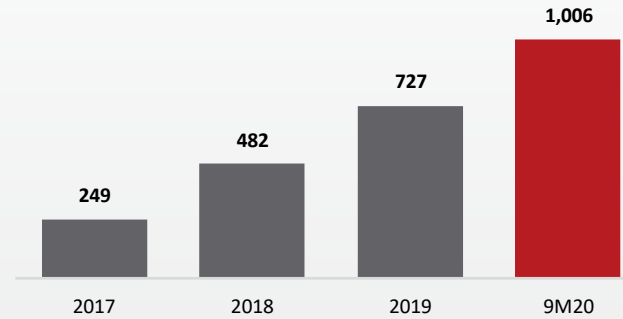
■ Trucks ■ Machinery and Equipment



Investment in new rental contracts

(R\$mm)

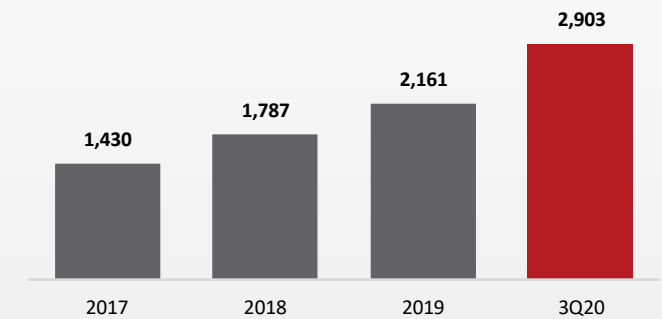
CAGR_(17A-3T20): 71.2%



Contracted revenues

(R\$mm)

CAGR_(17A-3T20): 28.0%

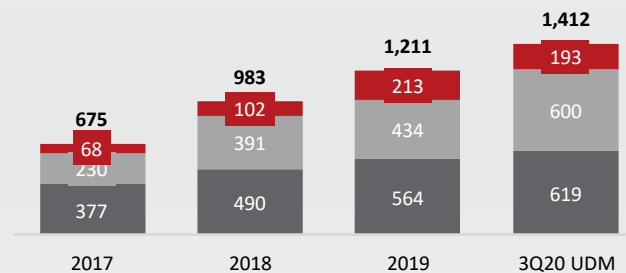


Net revenues

(R\$mm)

CAGR_(17A-3T20): 29.1%

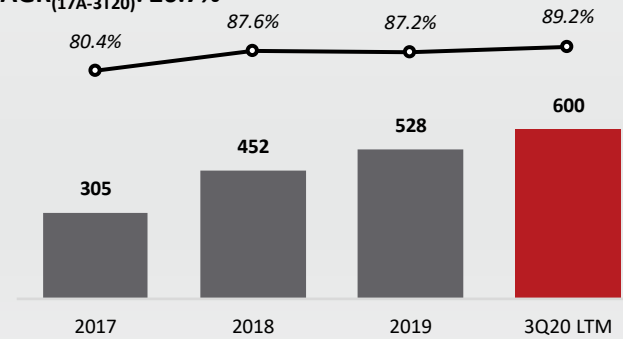
■ Rental ■ Dealerships ■ Asset Sales



EBITDA and EBITDA margin⁽²⁾

(R\$mm, %)

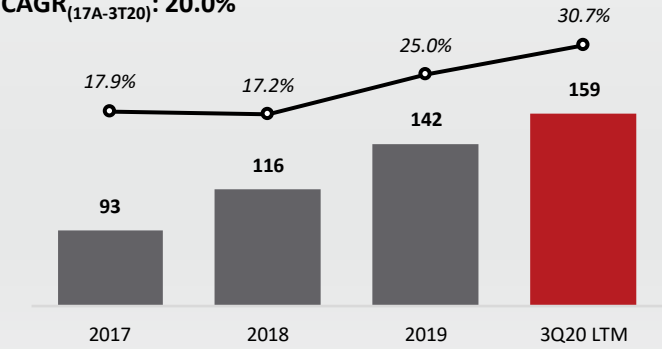
CAGR_(17A-3T20): 26.7%



Net Income and ROE⁽³⁾

(R\$mm, %)

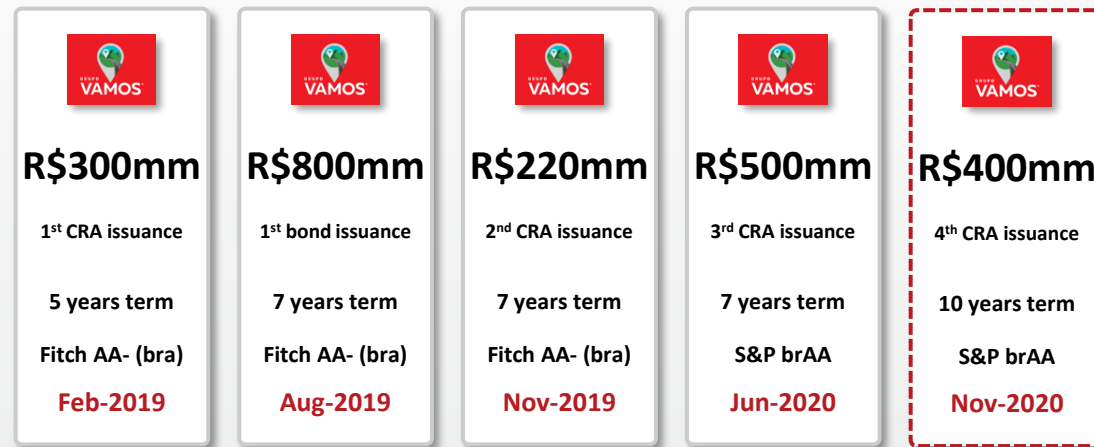
CAGR_(17A-3T20): 20.0%



Notas: (1) Trucks include tractor trucks, trucks, utility vehicles and buses. Equipment also includes machines; (2) Considers EBITDA margin net for services; (3) ROE: net income / average equity. The capital increase for the acquisition of Borgato in the amount of R\$ 113mm in 2017 was excluded from the 2017 PL. (3) Considering ROE for the last 12 months for 9M20.

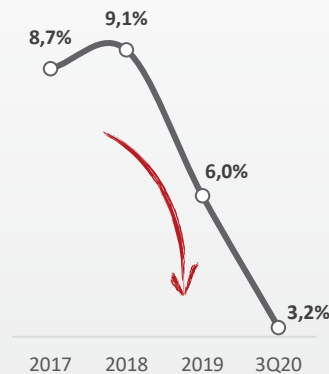
Recurring access to capital market to finance growth and improve capital structure⁽¹⁾

Strong capital markets access

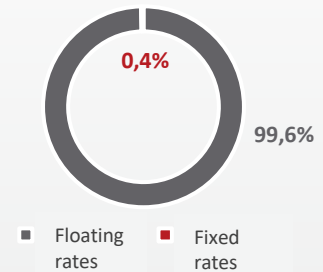


Cost of Debt Reduction

Average Cost of Debt (%)

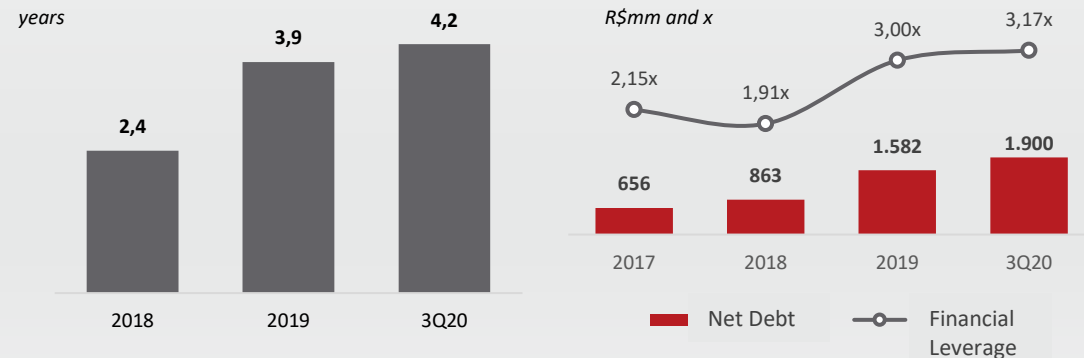


Cost of Debt Breakdown (%)



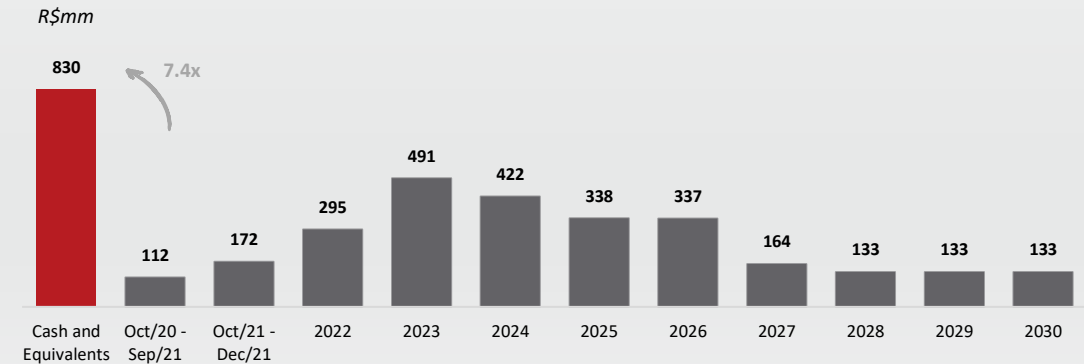
Policy: 100% of the debt hedged with average cap. of 6.77% for the CDI

Average Duration and Financial Leverage



VAMOS has grown and maintained its leverage at a level consistent with its growth momentum

Extended amortization schedule



Cash Position at ~7,4x short-term debt

Business model aligned with ESG principles



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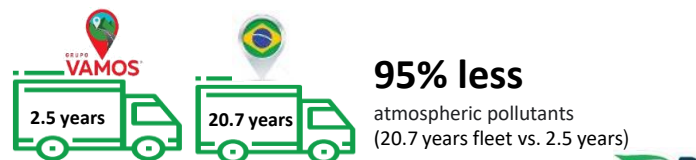
“Create **opportunities for the development of the Brazilian fleet**, naturally contributing to the reduction of polluting gases and to healthy, safe and efficient businesses.”



ENVIRONMENTAL

- **Conscious consumption** and intelligent use of natural resources in our units

- **Fleet renewal and modernization**



- Implementation **Programa VAMOS Carbono Zero**
- Issuance of **Sustainability Linked Bond by Simpar**, with a commitment to **reduce by 15% the intensity of Greenhouse Gases (GHG) emitted by 2030**
- Positive influence on the supply chain of VAMOS suppliers



SOCIAL

- **Diversity incentive** programs
- Community income generation program of **Comunidade de Motoristas Autônomos**
- Commitment to the **inclusion of women and disabled**
- **Ligado em Você Program**
- **Engagement of employees** in social programs of the **Júlio Simões Institute**



GOVERNANCE

- **Audit and Sustainability Committees**
- **Supplier** management
- Governance practices aligned with **Novo Mercado**
- Independent **reporting channel**
- **Code of ethics and conduct** with frequent training
- **Audit and Sustainability Committees**
- **Adherence to the Global Compact**



Initiatives 2021

