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# Institutional Presentation

1<sup>st</sup> Quarter, 2021

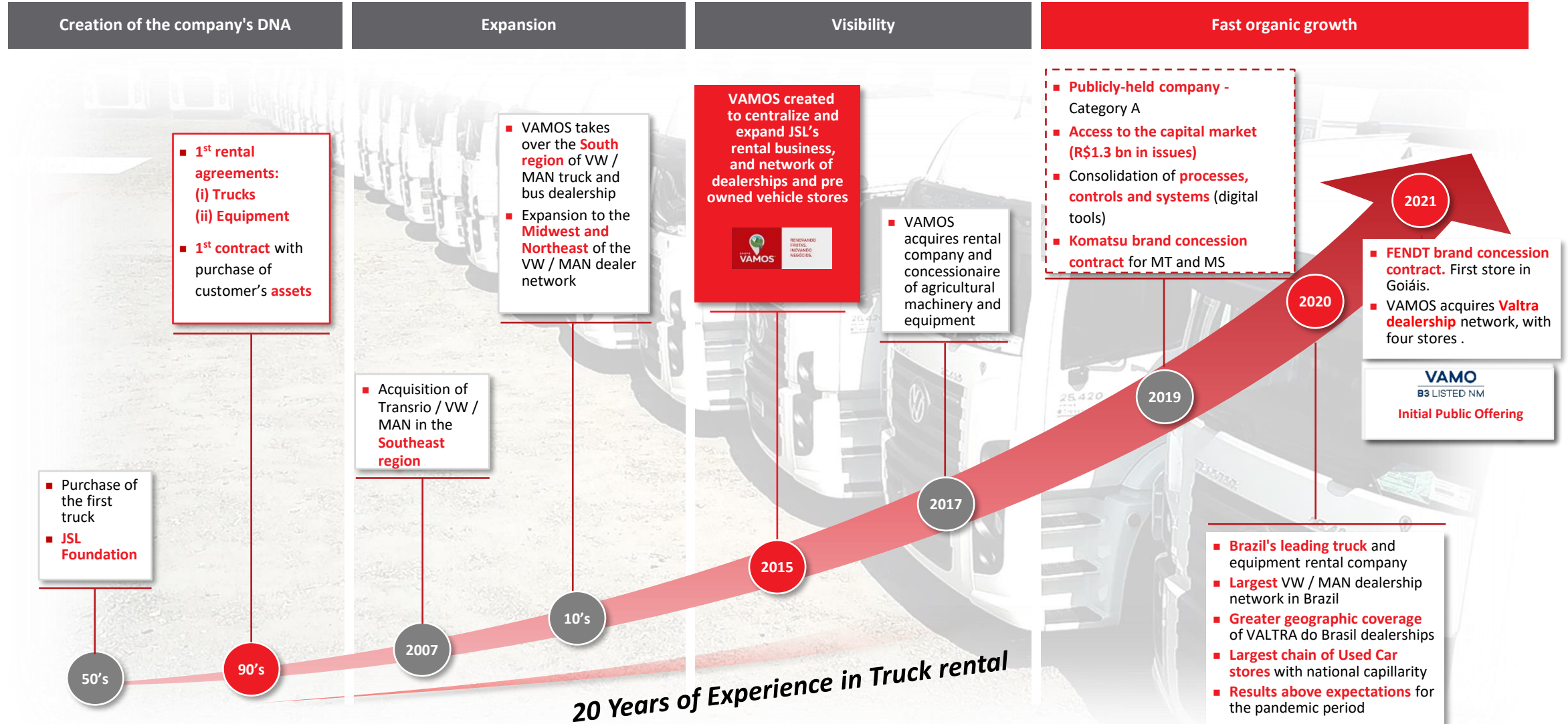


# More than 20 years of expertise in truck and equipment rental contracts



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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<sup>(1)</sup>***



### **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<sup>(2)</sup>**

**ROIC: 11,3% | ROE: 22,1%**  
**2x Net Income**  
1T21 X 1T20



### **RESILIENCE AND PREDICTABILITY**

**+R\$ 4.2 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



**Absolute leader** in the truck, machinery and equipment rental markets

**Customized solutions** with long-term contracts



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

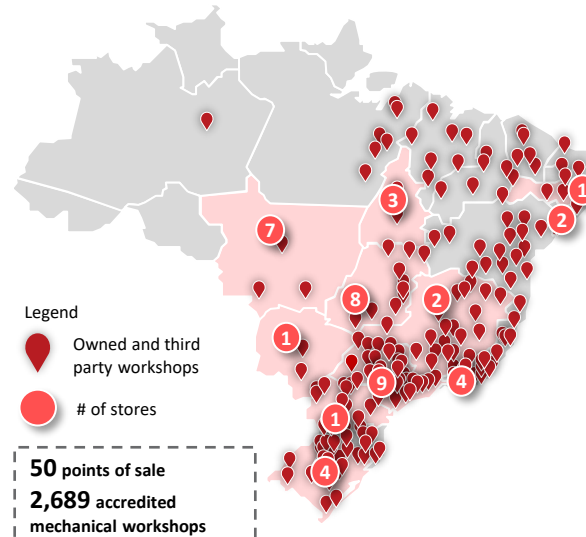
**Largest geographic coverage** of Valtra and Fendt/AGCO agricultural machinery dealership

**New dealerships** of Komatsu in Brazil



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

## Geographic footprint



## Digital platforms

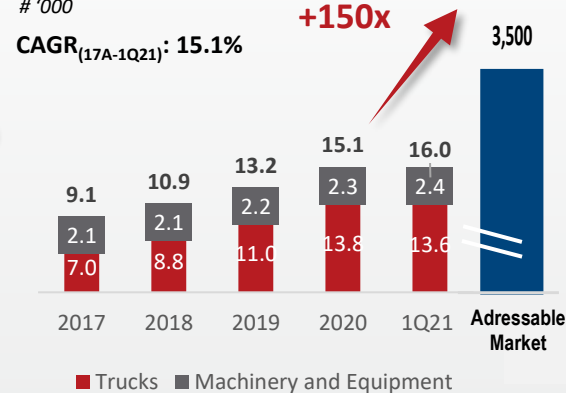


## Proven growth capacity coupled with profitability

### Total fleet

# '000

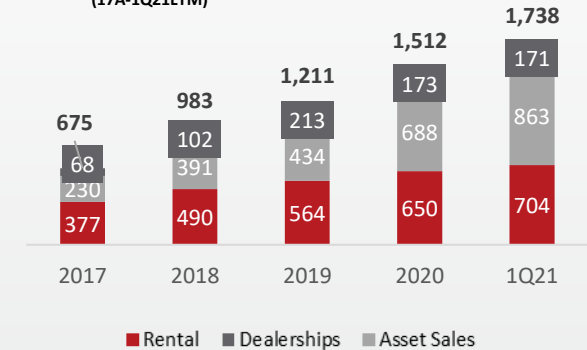
CAGR<sub>(17A-1Q21)</sub>: 15.1%



### Net Revenues

R\$m

CAGR<sub>(17A-1Q21LTM)</sub>: 26.7%

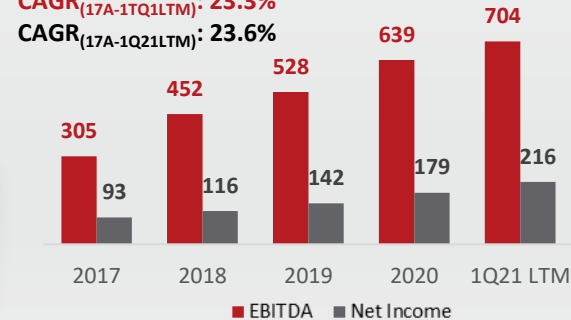


### EBITDA and Net Income

R\$m and %

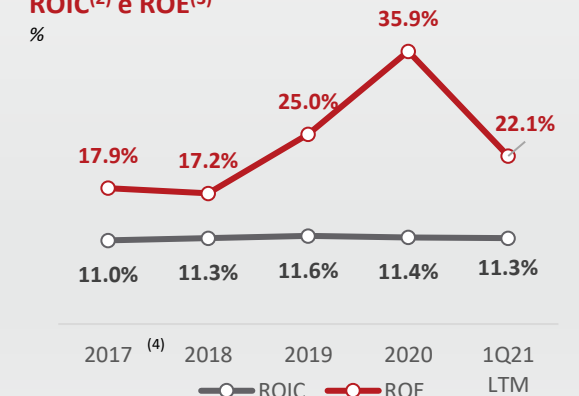
CAGR<sub>(17A-1TQ1LTM)</sub>: 23.3%

CAGR<sub>(17A-1Q21LTM)</sub>: 23.6%



### ROIC<sup>(2)</sup> e ROE<sup>(3)</sup>

%



Notas:

(1) Mercado endereçável de caminhões no Brasil

(2) ROIC: NOPAT / Capital investido; NOPAT = EBIT\*(1-taxa efetiva de imposto); capital investido = dívida líquida média + patrimônio líquido médio

(3) ROE: lucro líquido / patrimônio líquido médio

(4) Excluiu-se do PL de 2017 o aumento de capital para aquisição da Borgato no valor de R\$113mm para fins do cálculo do ROE e ROIC de 2017 apenas

# 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



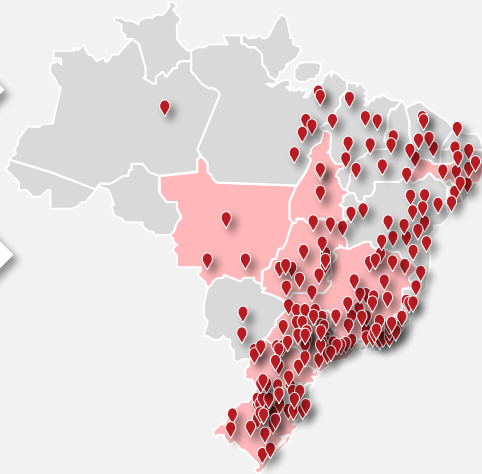
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The only complete platform of services and national capillarity (# of assets)

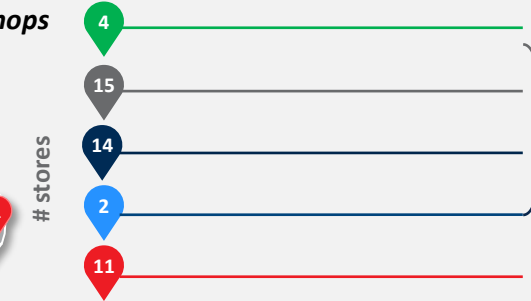
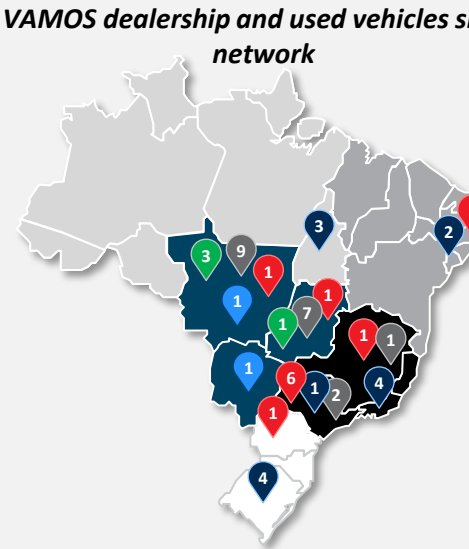
## Capillarity and strong presence in the main markets of Brazil

2,689 accredited mechanical workshops throughout the country

50 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



# Customized service portfolio for greater value generation for VAMOS customers



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## 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			✓
<b>Availability assurance</b>			✓

### 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



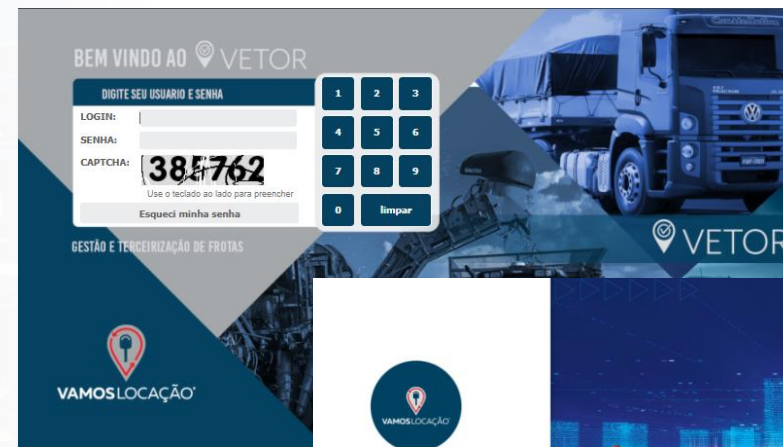
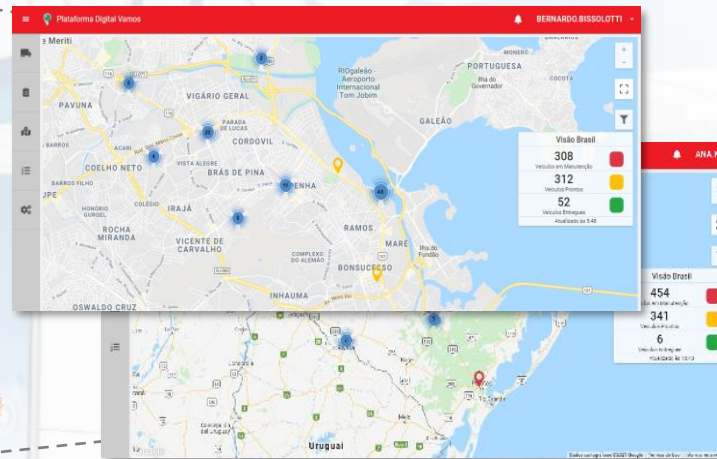
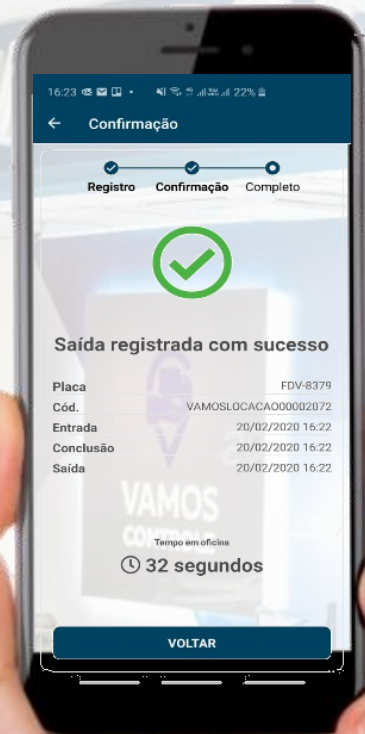
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Control of operations ensuring quick decision making to the commercial and management team



Multichannel features of customer solutions



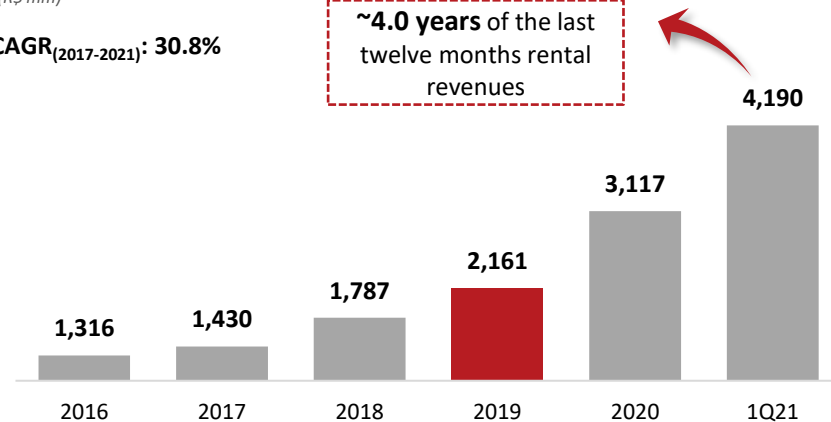
# Resilient and predictable business model with greater client diversification and reduced contract concentration

## Consistent growth of the contracted revenues...

### Contracted fleet rental revenues

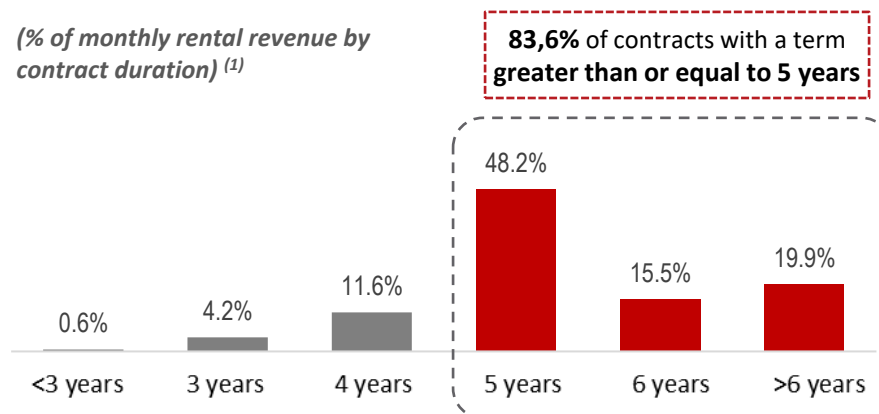
(R\$ mm)

CAGR<sub>(2017-2021)</sub>: 30.8%



## ...supported by long-term contracts

(% of monthly rental revenue by contract duration) <sup>(1)</sup>



Note: (1) As of December 2020

## VAMOS main operational highlights (1Q21)



**241** (407)

**new contracts signed** until 1Q21  
(59% of the total of new contracts signed in the whole of 2020)



**852** (667)

**existing contracts**  
(+28% vs. dec-2020)

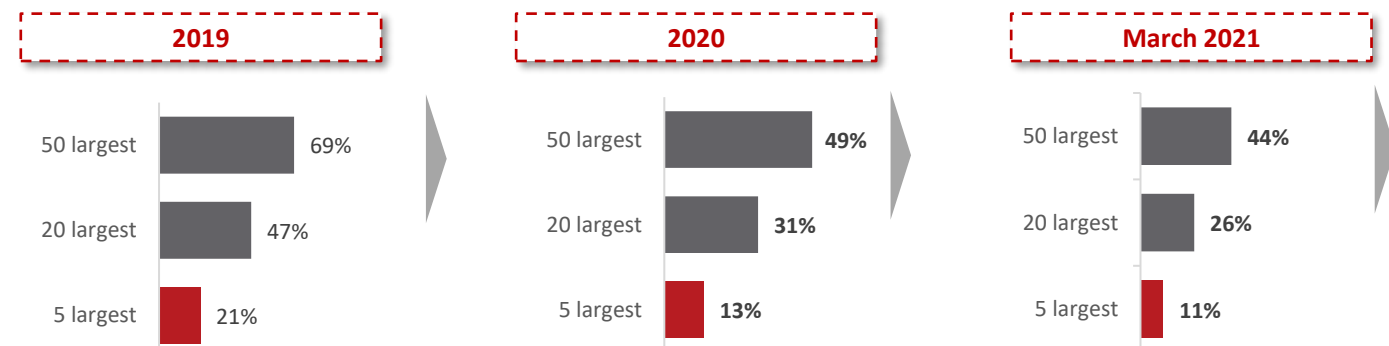


**416** (319)

**clients by the end of 1Q21**  
(+30% vs. dec-2020)

## Top-notch client base with low and decreasing concentration

(% of Contracted Revenues)

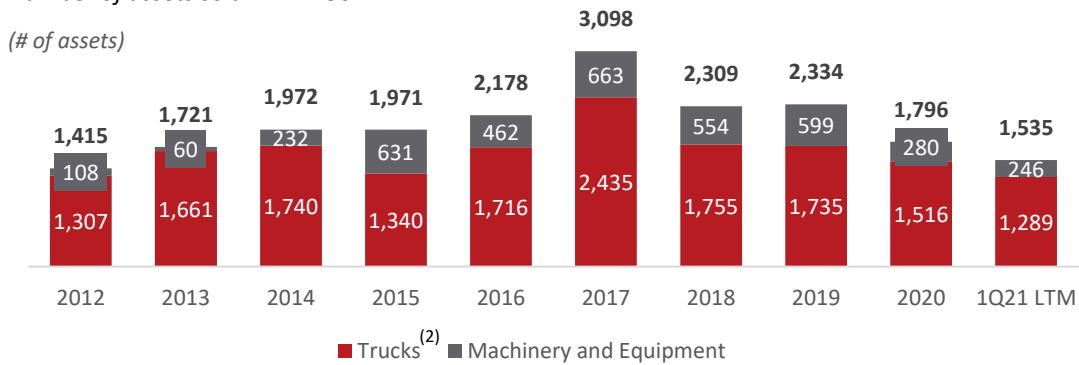


# High liquidity of assets even in a recession year

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

Number of assets sold – VAMOS<sup>(1)</sup>

(# of assets)



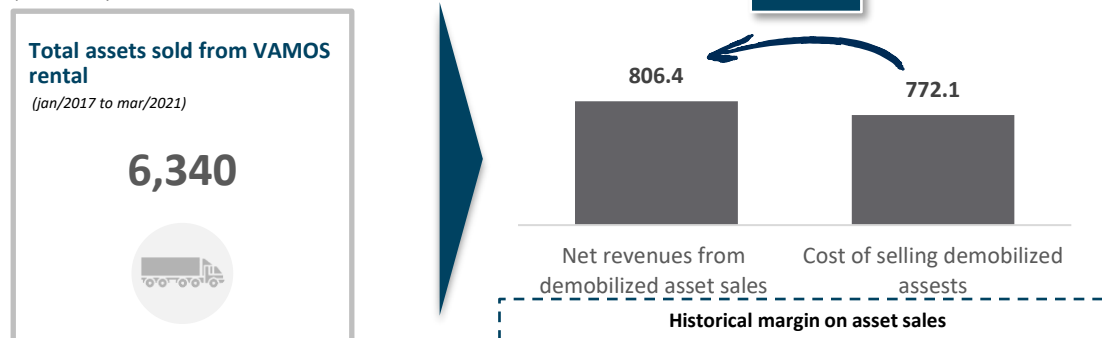
## "VAMOS Seminovos" Stores



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

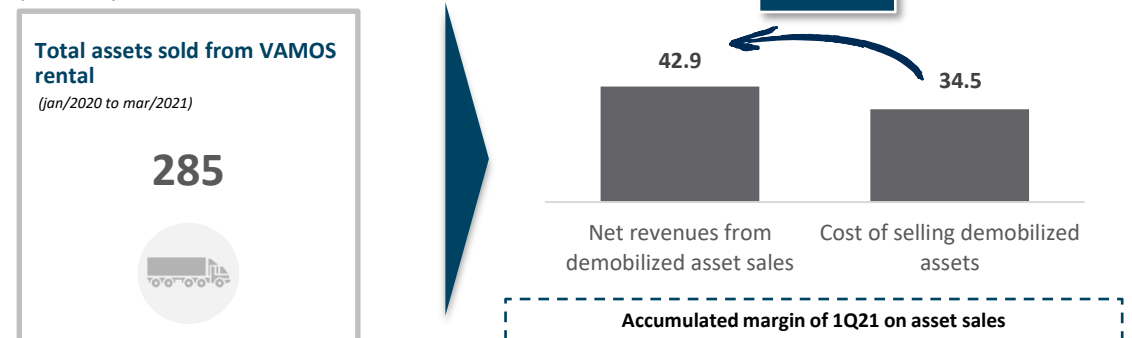
Asset sales performance: accumulated Jan/17 – Mar/21

(R\$ mm; %)



Asset sales performance: accumulated 1Q21

(R\$ mm; %)



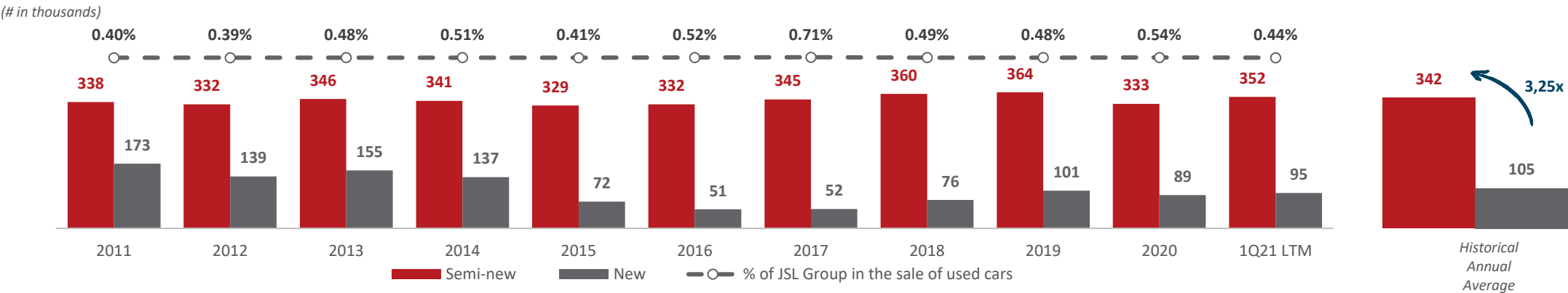
# Secondary market with high absorption capacity for our used vehicle assets



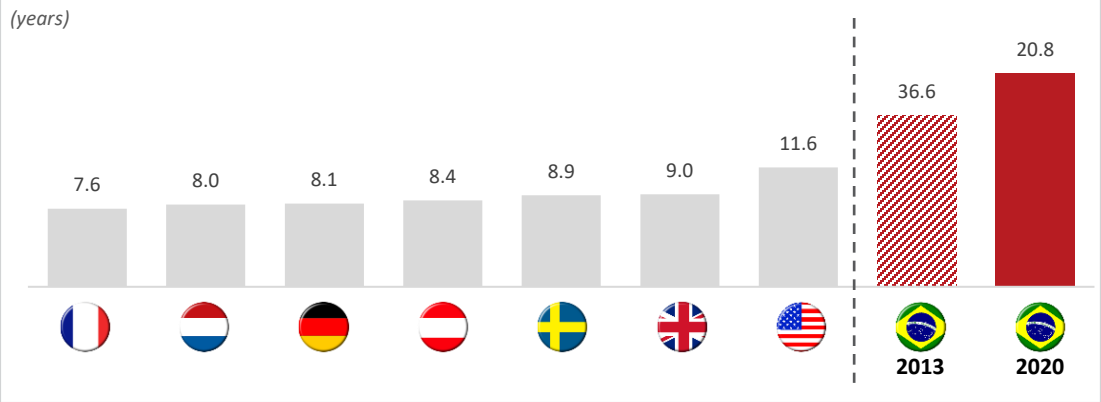
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## Sale of used vehicles with high absorption capacity

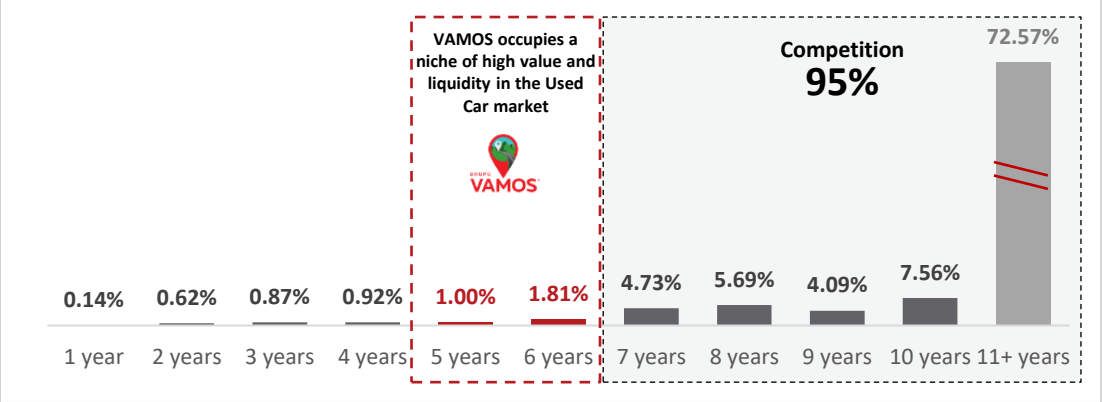
### Truck sales in Brazil



### Average age of the national fleet



### Sales breakdown of used vehicles by active age



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

## Sizable and little explored potential market

(# trucks)

**~1.0%**

Rented fleet penetration<sup>(2)</sup>

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

**23.6 K**  
Rented Fleet<sup>(1)</sup>

**2,111K**  
Trucks associated to companies

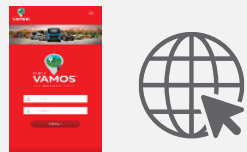
**3,500 K**  
Trucks in Brazil



Use of Big Data and Platforms for client mapping



Dedicated Sales Team



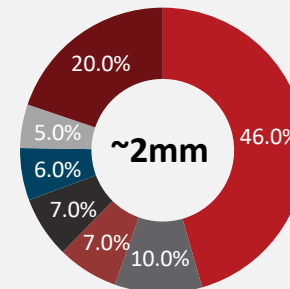
New channels for client acquisition



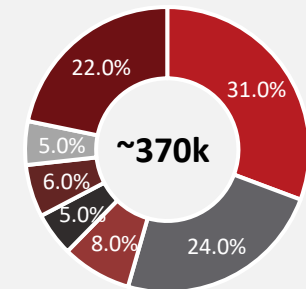
Multifunction and interactive client platform

## Growth potential in a series of market segments

# of trucks by sector

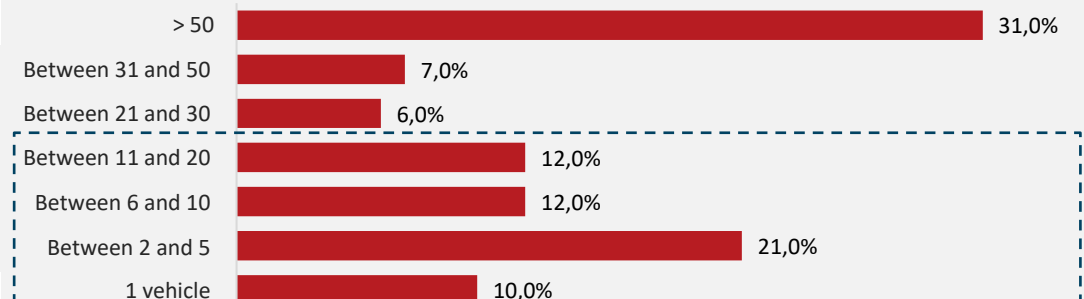


# of companies by sector



■ 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)

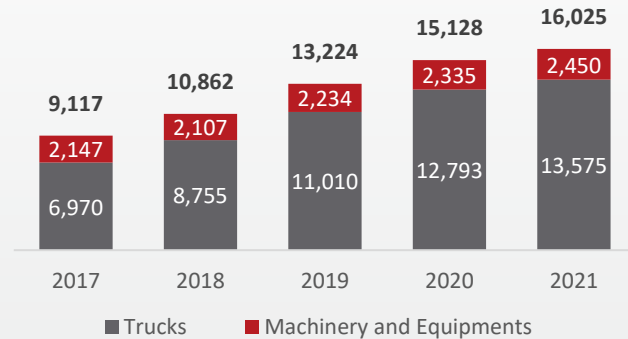


# Strong performance in financial metrics, showing resilience despite uncertainties in the macroeconomic scenario

## Fleet evolution<sup>(1)</sup>

(#)

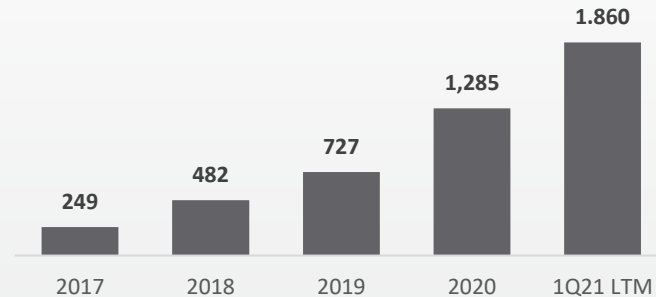
CAGR<sub>(17A-21A)</sub>: 15.1%



## Investment in new rental contracts

(R\$mm)

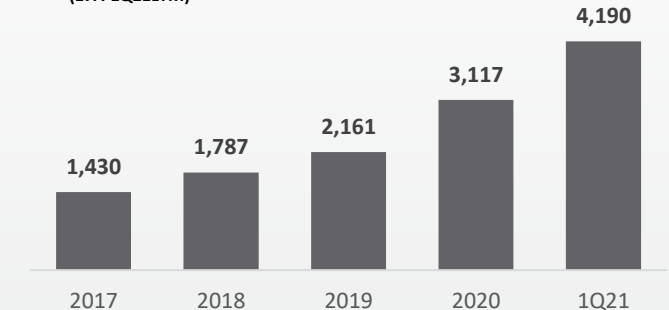
CAGR<sub>(17A-1Q21LTM)</sub>: 65.3%



## Contracted revenues

(R\$mm)

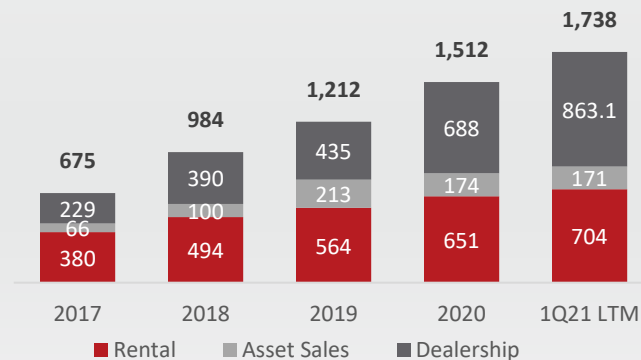
CAGR<sub>(17A-1Q21LTM)</sub>: 30.8%



## Net revenues

(R\$mm)

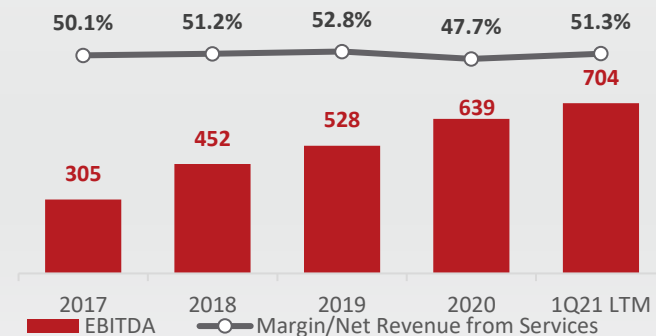
CAGR<sub>(17A-1Q21LTM)</sub>: 26.7%



## EBITDA and EBITDA margin<sup>(2)</sup>

(R\$mm, %)

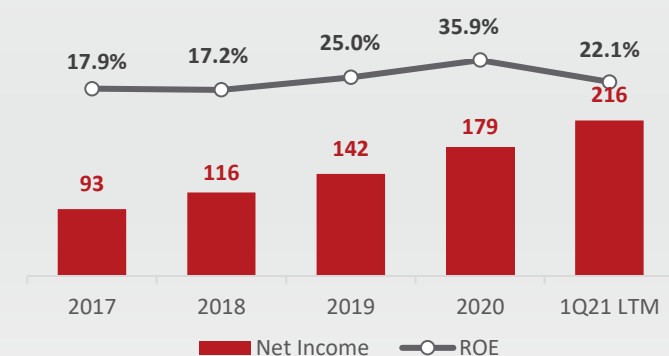
CAGR<sub>(17A-1Q21LTM)</sub>: 23.3%



## Net Income and ROE<sup>(3)</sup>

(R\$mm, %)

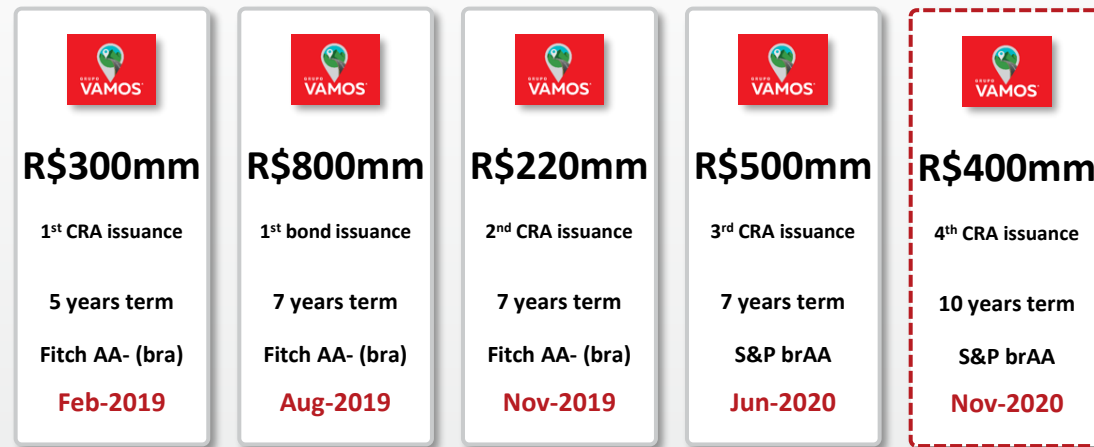
CAGR<sub>(17A-1Q21LTM)</sub>: 23.6%



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 1Q21.

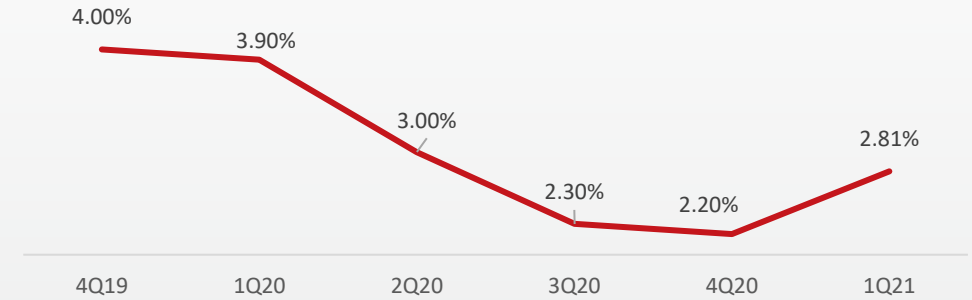
# Recurring access to capital market to finance growth and improve capital structure<sup>(1)</sup>

## Strong capital markets access



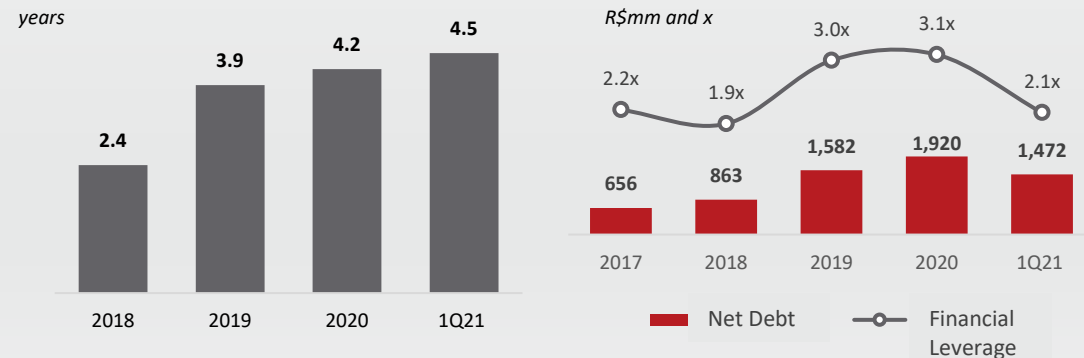
## Cost of Debt Reduction

### Average Cost of Debt (%)



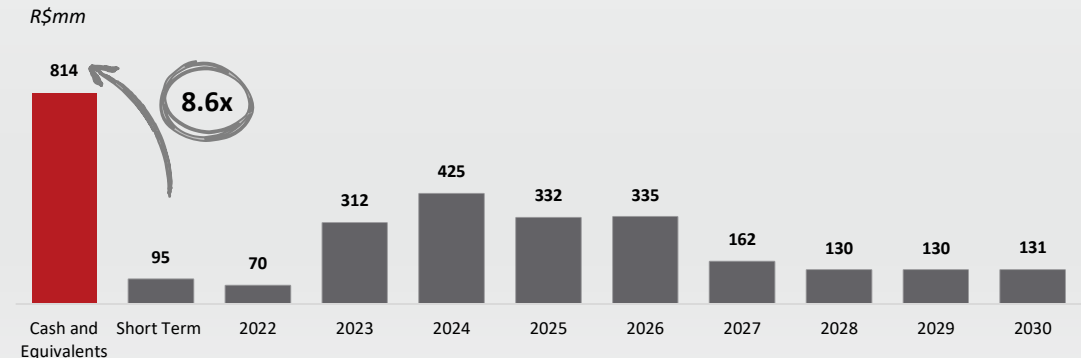
Policy: 100% of the debt hedged with average cap. of 6.77% for the CDI

## 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 ~8.6x short-term debt

# Business model aligned with EESG principles



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

