

3Q20 AND 9M20 EARNINGS PRESENTATION

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Disclaimer

This document may contain forward-looking estimates and statements, which are mostly based on current expectations, projections about future events and financial trends that may affect our business. Several important factors may adversely affect our results, such as in our estimates and forward-looking statements. Words such as "believe", "can", "aim", "estimate" and similar terms aim to identify estimates and projections.

Considerations about forward-looking estimates and statements include information on results and projections, strategies, financing plans, competitive position, sectorial environment, potential growth opportunities, the effects of future regulations and competition. Such estimates and projections refer only to the date on which they were expressed, and we do not undertake the obligation to publicly update or revise any of these estimates in light of new information, future events or any other factors, except pursuant to current regulations, especially CVM Instructions 480 and 358.

Medidas não-GAAP

The quarterly financial information in this report is presented in millions of Reais (BRL million) and has managerial purposes. The information presented is based on the standards prior to the adoption of IFRS 16 CPC 06 (R2), unless otherwise indicated. The reconciliation can be found in the document 3Q20 and 9M20 Earnings Results on our website ri.estapar.com.br. The information contained in this report must be analyzed together with the interim financial information, prepared in accordance with the International Financial Reporting Standards (IFRS), approved by the Brazilian Securities and Exchange Commission (CVM) and the Federal Accounting Council (CFC), and in accordance with all pronouncements issued by the Accounting Pronouncements Committee (CPC), which are available on the websites of the Company (ri.estapar.com.br) and of the Brazilian Securities and Exchange Commission (CVM).

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Highlights



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HIGHLIGHTS | NOVA ZONA AZUL DE SÃO PAULO

Nova Zona Azul de São Paulo/SP Concession for **15 YEARS**

- 3Q20: operational transition final steps
- Operations to start on November, 17 2020
- Expansion: 8 thousand new parking spaces (51 thousand parking spaces)
- Mission: to optimize public parking spaces usage through technology, enhancing the turnover, rationalizing and democratizing public space utilization, assuring a better urban mobility flow and also reducing traffic
- Improved citizens user experience: real time occupation map in Estapar Zona Azul de São Paulo new app



HIGHLIGHTS | 3Q20



Operational Resilience and Liquidity

- Strong growth of **98.4%**, in Cash Gross Profit vs 2T20
- Financial discipline: 46.3% reduction in Operational Costs and of 21,6% General and Administrative Expenses vs 3Q19
- Lengthening of all our debt profile
- **Nova Zona Azul de SP** Concession funding 100% equalized: issuance of debentures to pay for the initial grant



Accelerating Digital Transformation

- **E-commerce:** % of revenues via app and website increased 42% vs 3Q19 and practically doubled vs 2Q20 (pre-booking, mobile payment and Zona Azul)
- **Taking care of people:** HR journey fully mobile (recruiting, selection, admission, *on boarding*, clocking in, *chatbot attendance*, personal development)
- Remote Operational management: **daily online operational checklist** and **real time parking spaces occupation monitoring**, systems and equipment integrity and support requests status via **Control Room**



INVESTMENTS

Estapar invested R\$320 million in 2018/2019 cycle still in the ramp-up phase and has already committed R\$626 million for the next cycle of 2020/2021 until this moment.



Duration ⁽¹⁾ per vintage

17.5 years

15.0 years

+95.6%

320

626

Investment Cycles
(BRL million)

2018/2019

**2020/2021
(Committed)**

(1) Duration: average term of contracts weighted by matured EBITDA. Unaudited data.



COVID-19 Monitoring

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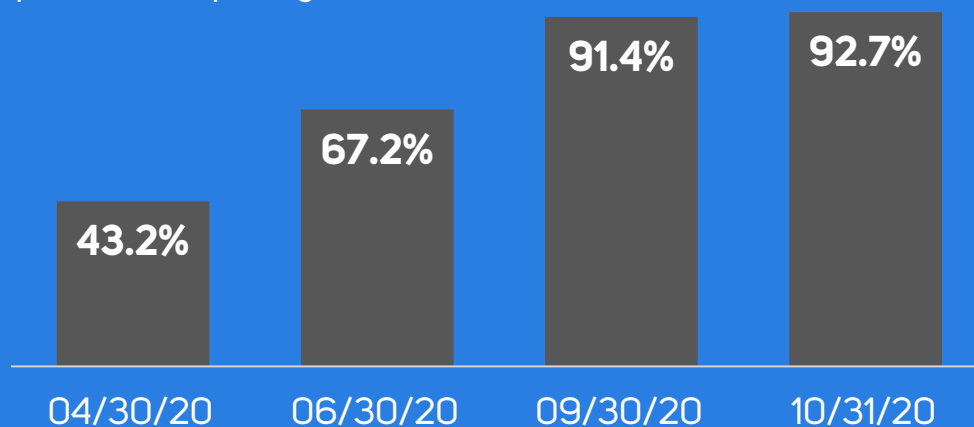
COVID-19 MONITORING

Operations Reopening

Resilience

Evolution of Revenues

— Off-Street: % of operations reopening



— On-Street: 100% operational as of June, 30
presenting the most accelerated recovery in terms of
Revenues

COVID-19 MONITORING



- Strict discipline in cost management ⁽¹⁾⁽²⁾: **46.3%** reduction in 3Q20 vs 3Q19, offsetting the 51.7% decrease in Net Revenues
- Continuous focus in contracts renegotiation: **reduction of 56,5%** in Rent costs in 3Q20 vs 3Q19
- CAPEX Postponement with a **61.3%** reduction in 3Q20 vs 3T19, mainly discretionary⁽³⁾, mainly aiming in Cash preservation
- **21.6%** reduction in general & administrative expenses⁽¹⁾⁽²⁾ in 3Q20 vs 3Q19

(1) Consolidated, pre-IFRS 16

(2) Not considering Zona Azul de São Paulo pre-operating costs and IPO expenses

(3) Excluding grant payment from Zona Azul de São Paulo and Santo André

COVID-19 MONITORING

Operations Reopening

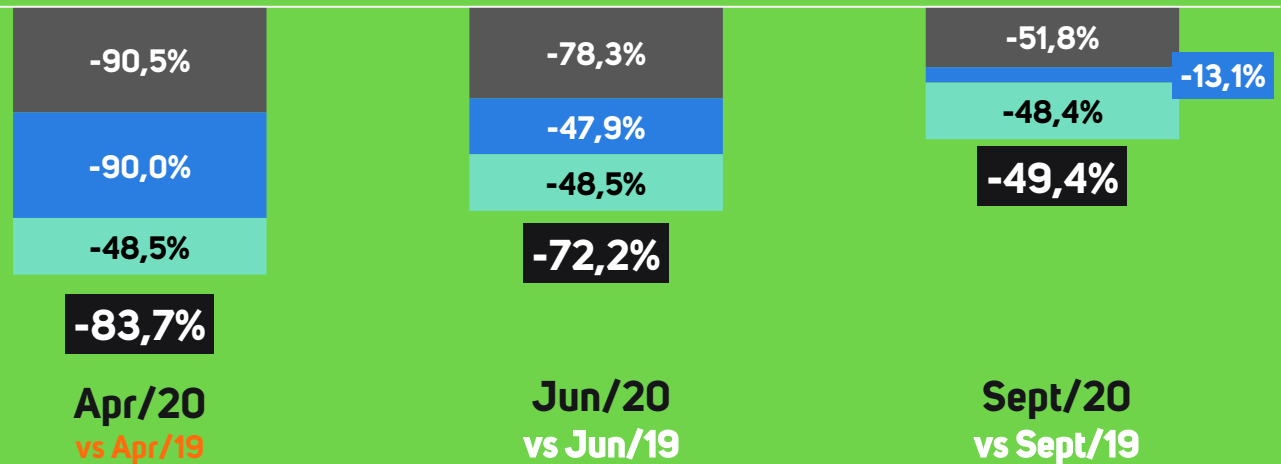
Resilience

Evolution of Revenues

Consistent
Revenues
improvement

Change vs.
previous year

- Rotating Customers
- On-Street
- Monthly Customers
- Total



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3Q20 and 9M20 Results

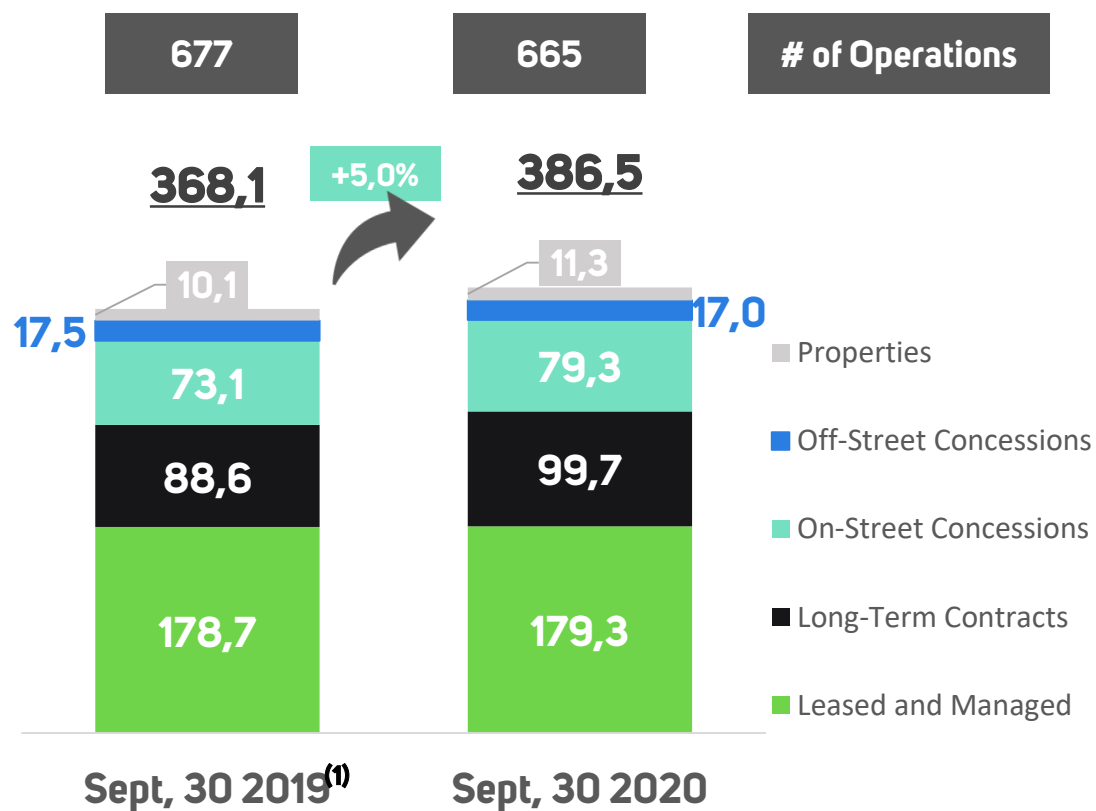
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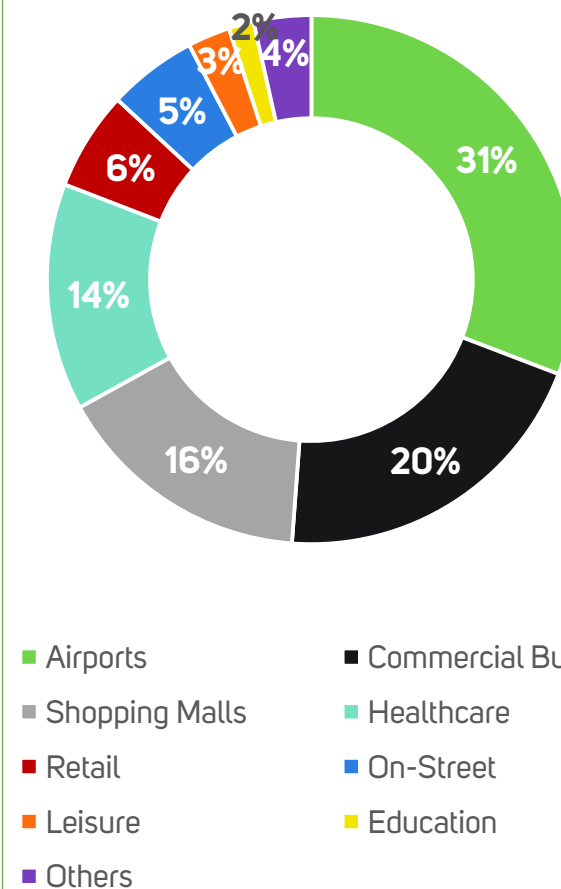
OPERATIONS

Evolution of the number of operations and parking spaces per segment
(‘000 parking spaces)

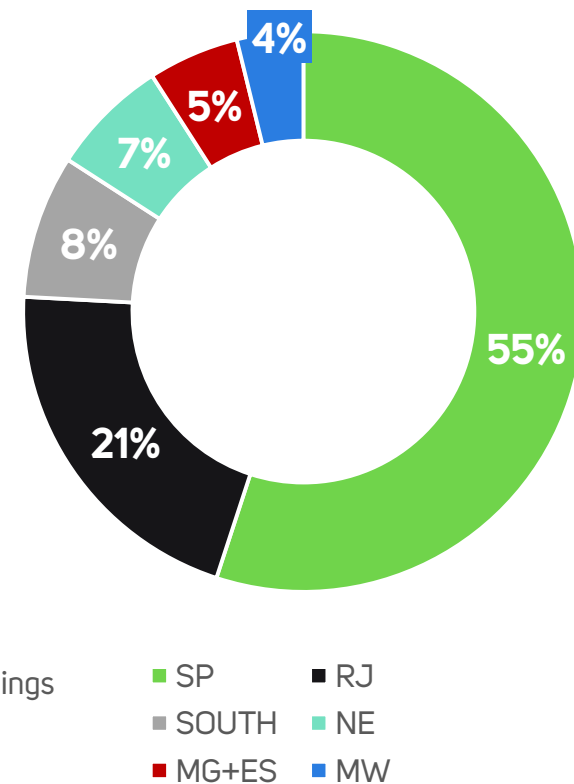


(1) 3Q19: does not include the digital On-Street operation in the city of Belo Horizonte (MG)

Net Revenues in 9M20 per Sector



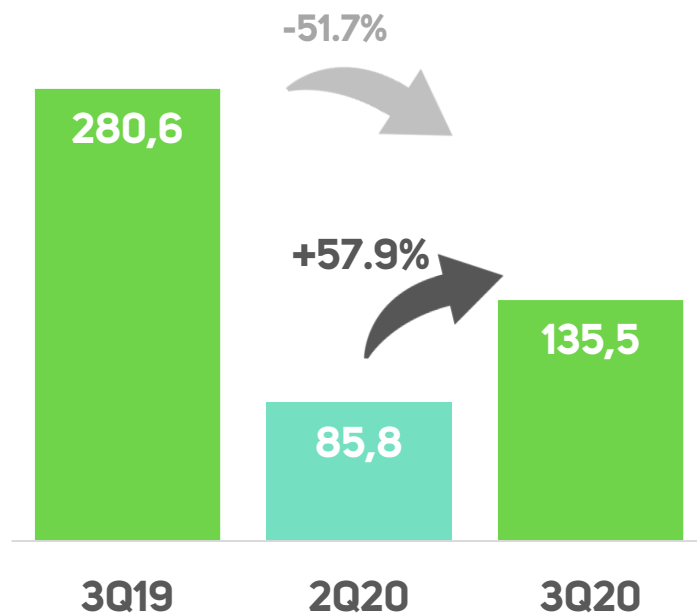
Net Revenue in 9M20 per State



QUARTERLY NET REVENUES

Consolidated in R\$ million

3Q20 x 3Q19



per Segment	3Q19	3Q20	Chg.%
Leased and Managed	133.5	65.0	-51.3%
Long-Term Contracts	91.9	46.5	-49.4%
Off-Street Concessions	33.9	10.2	-70.0%
On-Street Concessions	12.6	9.8	-22.8%
Properties	7.7	4.0	-47.6%
Others	1.1	0.1	-90.2%
Total	280.6	135.5	-51.7%

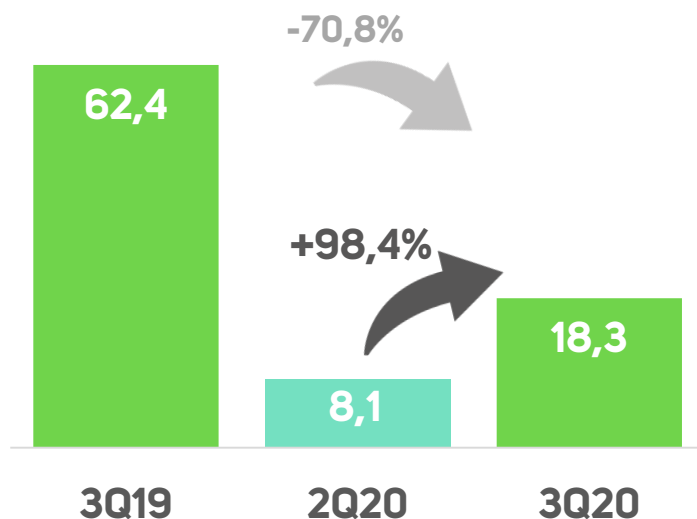
— 51.7% reduction due to impacts from COVID-19

— Consistent recovery vs 2T20: continuous advancements in all segments, with higher intensity in On-Street, Shopping Malls and Commercial Buildings

QUARTERLY CASH GROSS PROFIT

Pre-IFRS 16, Consolidated, in R\$ million

3Q20 x 3Q19



per Segment	3Q19	3Q20	Chg.%
Leased and Managed	24.5	9.3	-62.0%
Long Term Contracts	32.5	21.2	-34.6%
Off-Street Concessions	7.5	(5.8)	-177.2%
On-Street Concessions	3.9	5.3	33.8%
Zona Azul de São Paulo	0.0	2.2	N/A
Other On-Street Concessions	3.9	3.1	-21.9%
Properties	3.9	1.0	-73.4%
Others ⁽¹⁾	(9.9)	(10.5)	7.0%
Total	62.4	20.5	-67.2%
(-) Zona Azul de São Paulo	0	(2.2)	N/A
Total	62.4	18.3	-70.8%

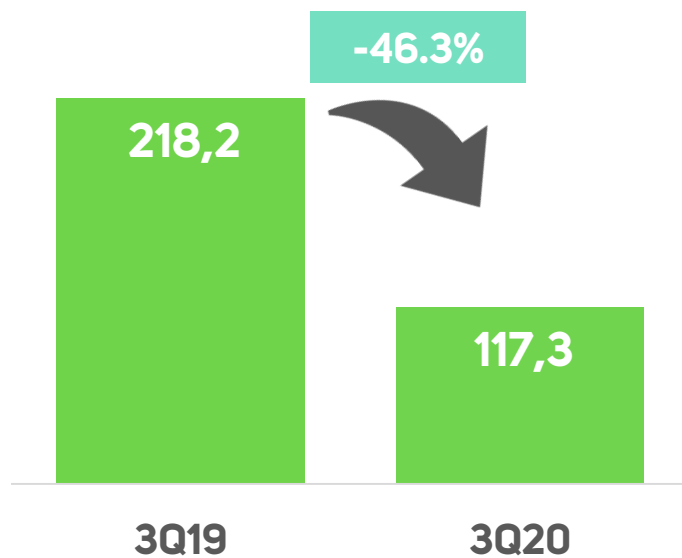
Recovery in quarterly Cash Gross Profit due to revenues growth between 3Q20 and 2Q20, accompanied by cost reduction measures adopted since the beginning of the pandemic crisis

(1) 3Q19: Extemporaneous credits, with a R\$ 1 million positive impact; 3Q20: labor collective agreement with non-recurring impact of R\$ 0,3 million in 3Q20. Excluding those effects the change in "Others" is 5.9% in 3Q20 vs 3T19

QUARTERLY COSTS AND EXPENSES

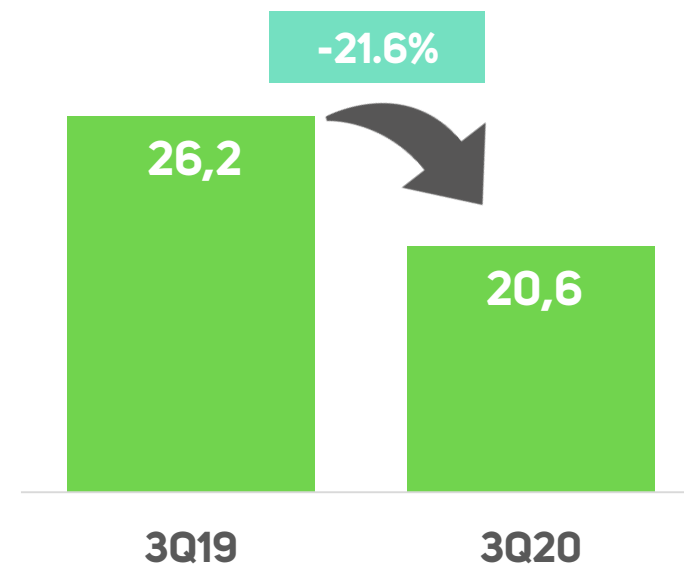
Pre-IFRS 16, Consolidated, in R\$ million

Costs of Services Provided⁽¹⁾



- 56.5% reduction in rental costs
- 27.1% reduction in labor costs
- 44.4% reduction in other costs

General and Administrative Expenses^{(1) (2)}



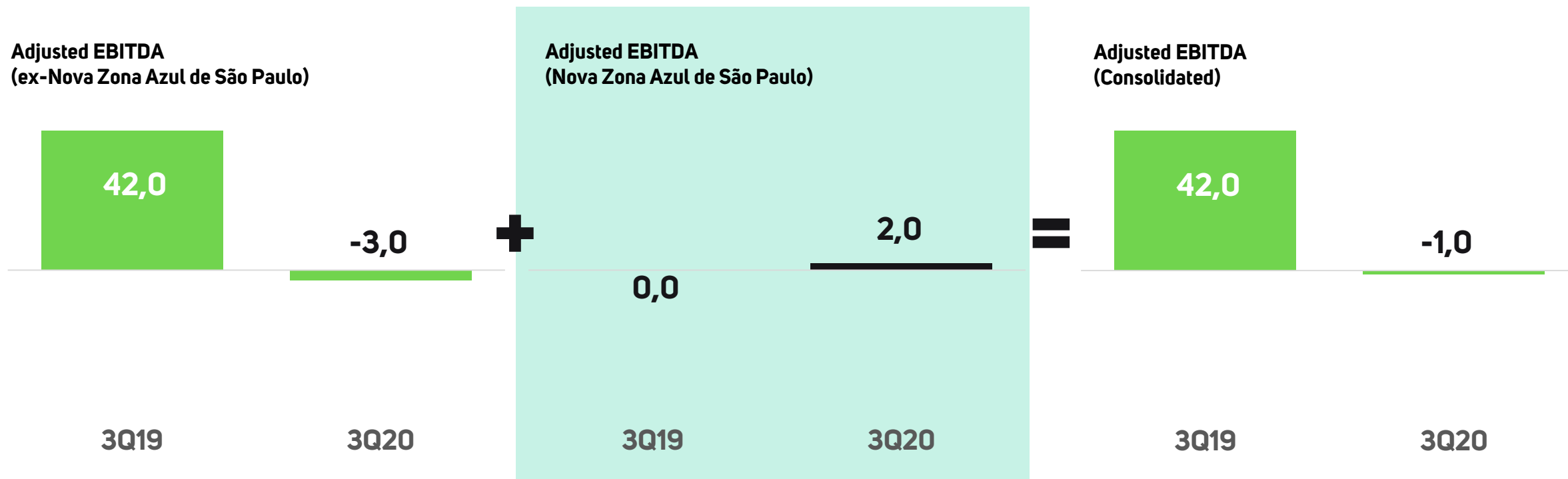
- Strict financial discipline
- Adjustments in costs and expenses structure were made in a sustainable and in lasting way

(1) Not considering Zona Azul de São Paulo pre-operating costs

(2) Not considering IPO expenses in 2019 and 2020

EBITDA | 3Q20

Pre-IFRS 16, in R\$ million

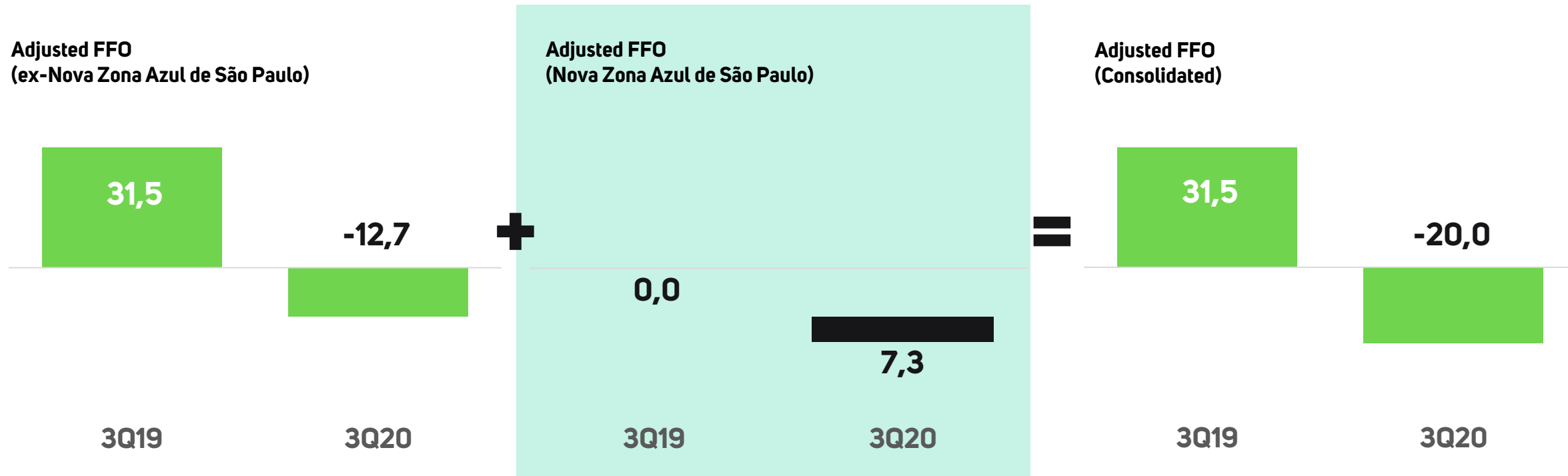


- Results negatively impacted by COVID-19 pandemic crisis
- In September we resumed registering positive EBITDA (ex-Nova Zona Azul de São Paulo)

- Nova Zona Azul de SP EBITDA: impacted by a one-time accounting reclassification of Zona Azul de São Paulo monthly fixed grant to Concession rights payable, post EBITDA (IFRIC 12)

FFO | 3T20

Pre-IFRS 16, in R\$ million

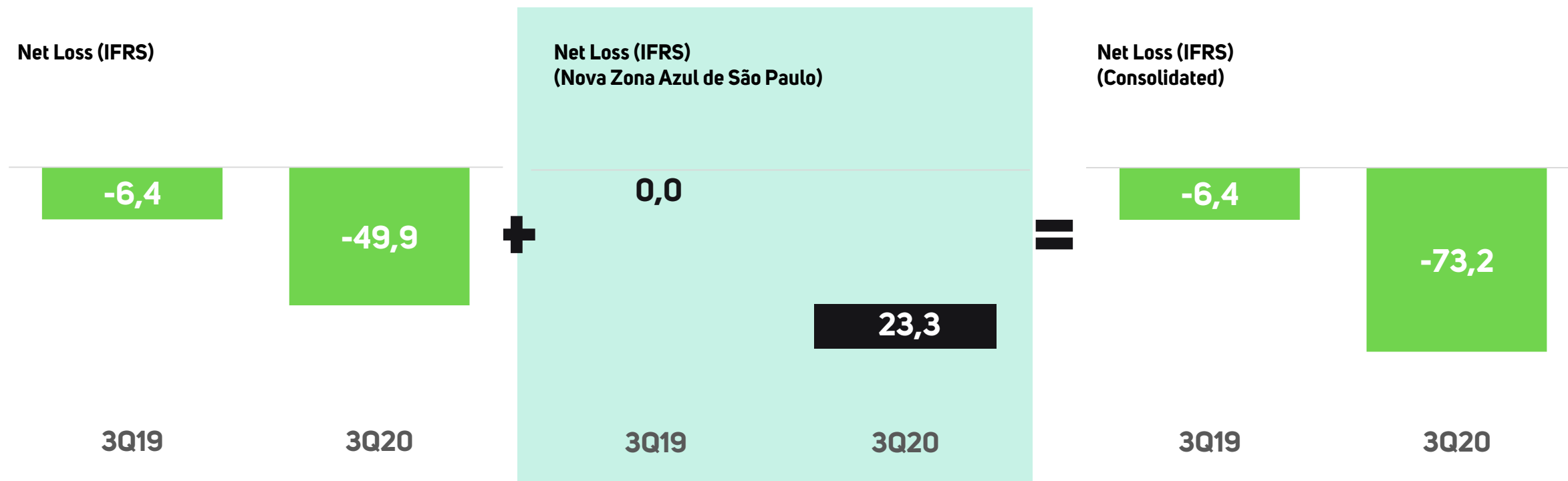


— Results negatively impacted by COVID-19 pandemic crisis

— FFO Nova Zona Azul de SP: impacted by a one-time accounting reclassification of Zona Azul de São Paulo monthly fixed grant to Concession rights payable, post EBITDA (IFRIC 12)

Net Loss | 3Q20

In IFRS, in R\$ million



— Results negatively impacted by COVID-19 pandemic crisis

— Costs and Expenses reduction measures adopted since March 2020 offsetting the reduction in Net Revenues

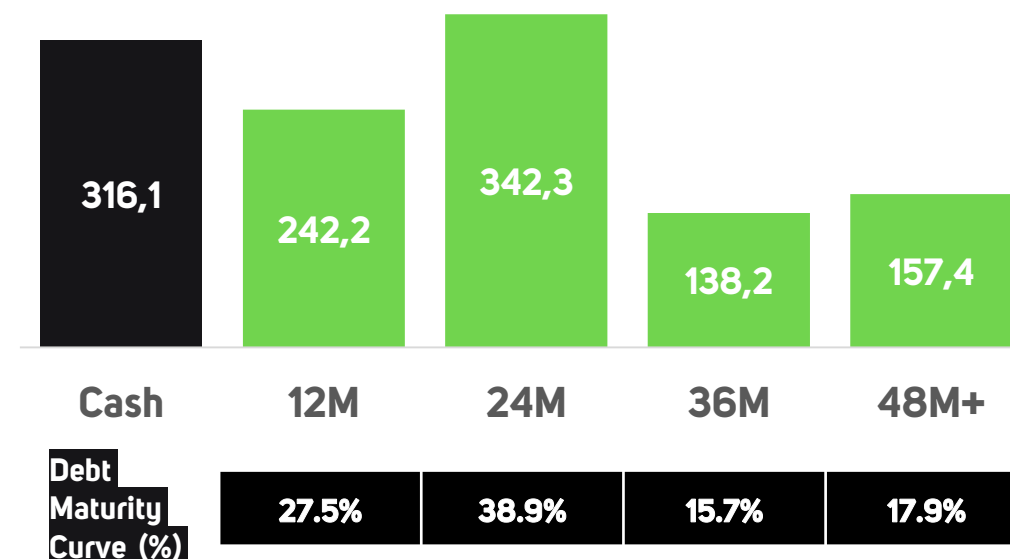
DEBT

Pre-IFRS 16, in R\$ million

Debt Breakdown	SEPT 19	DEC 19	SEPT 20
Debentures	359.7	353.1	656.4
Working Capital	76.5	76.8	226.7
Working Capital (Swap)	54.1	53.9	-
Bank Loans	130.6	124.9	226.7
(-) Debt Issuance fees	(6.1)	(5.8)	(8.8)
Other Obligations ⁽¹⁾	5.4	5.4	5.8
Gross Debt	489.6	483.5	880.1
(-) Cash and Cash Equivalents	143.0	120.2	316.1
Net Debt	346.6	363.3	564.1
Avg. Cost (Spread CDI+ Equiv.)	2.06%	1.94%	3.31%
CDI (End of Period)	5.40%	4.40%	1.90%
Nominal Cost of Debt	7.54%	6.43%	5.27%

(1) Accounts payable related to investments and tax installments

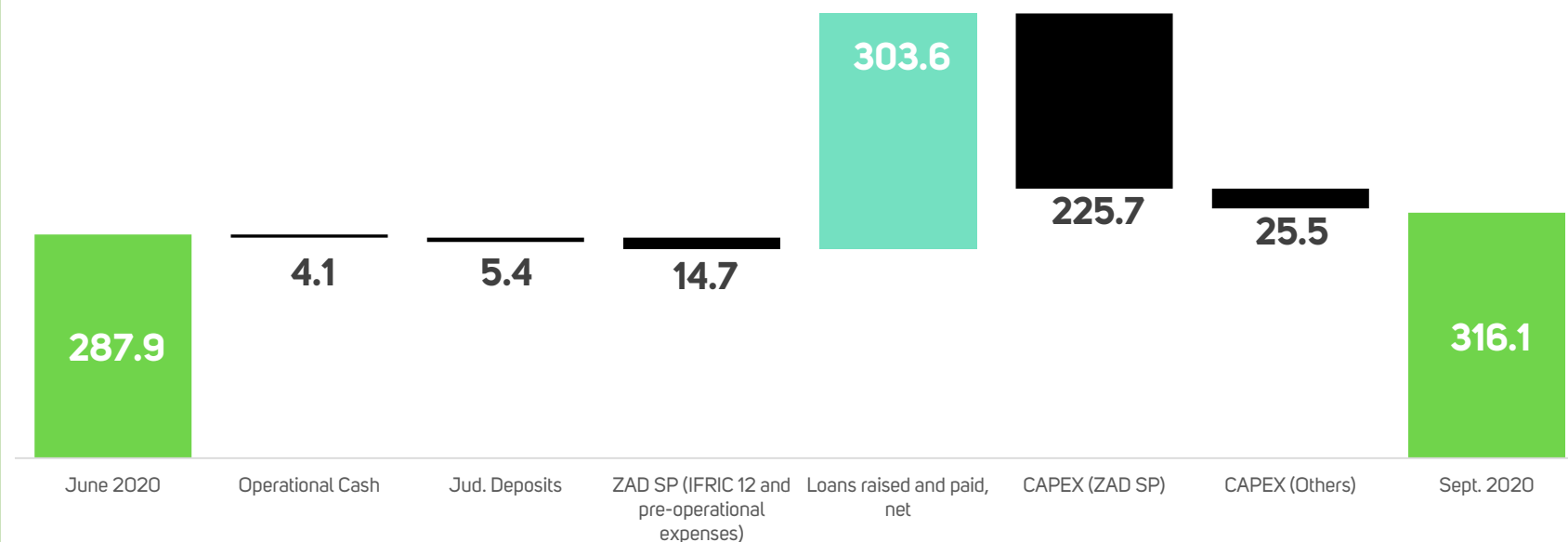
Debt Amortization Schedule
(R\$ Million)



3Q20 CASH FLOW

Consolidated, in R\$ million

- Negative **Operational Cash** of R\$ 4.1 million from timing effect like 2Q20 FGTS and INSS postponed payment
- **Nova Zona Azul de SP**: fixed monthly grant payment (R\$12,5 milhões) and other pre-operating expenses
- Loans and Financing, net of R\$ 307.5 million: **Nova Zona Azul Digital de São Paulo debentures issuance** and lengthening of debt profile for the quarter
- **CAPEX**: payment of installments of **Zona Azul de São Paulo Concession initial grant** (R\$ 225,7 million in 3Q20) and the only installment of **Zona Azul de Santo André Concession** (R\$ 14.8 milhões) won in 2Q20





ESG

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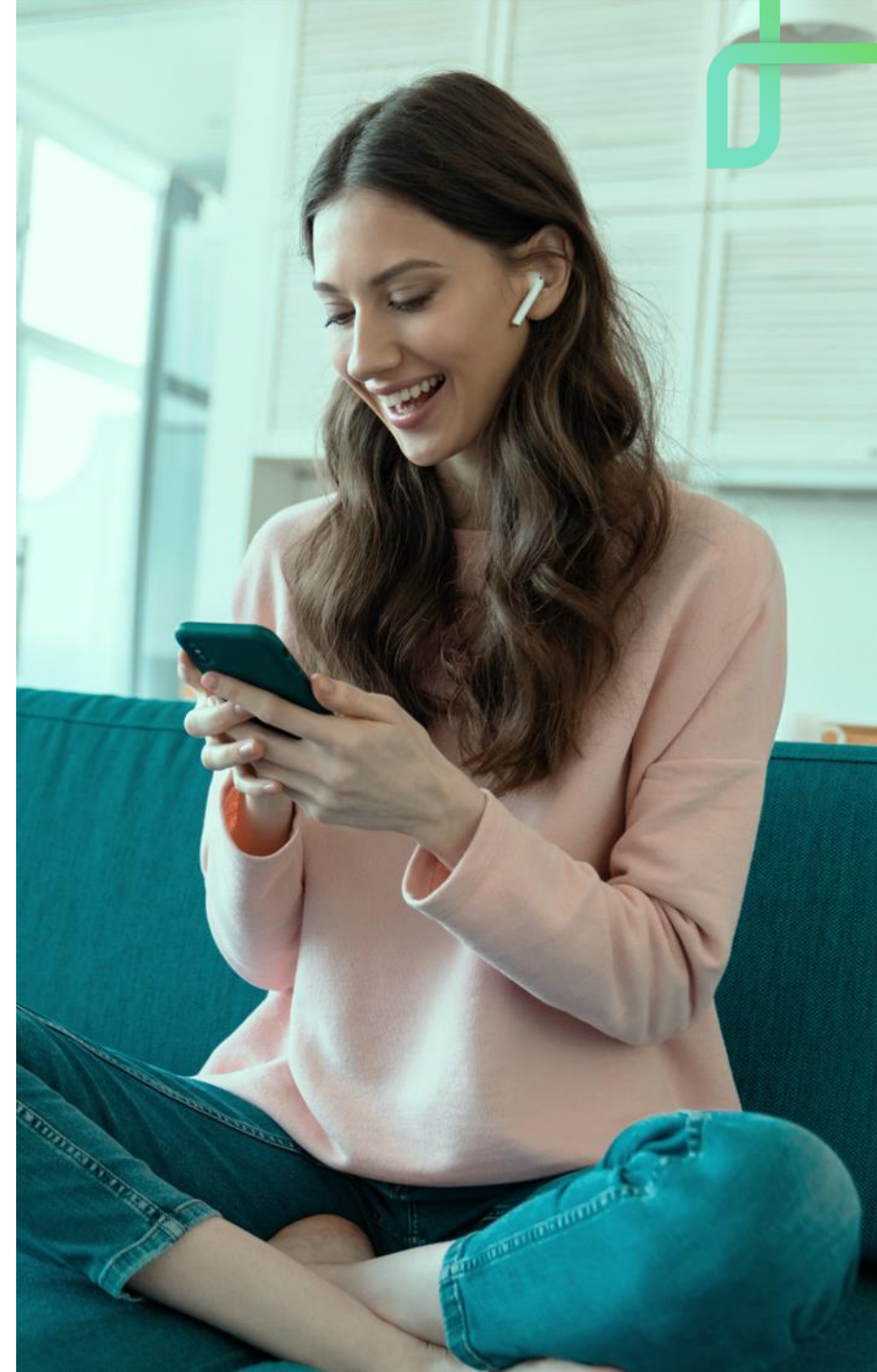
SOCIAL | PEOPLE MANAGEMENT

Nosso ELO Estapar Program

After a mapping and researching process within our employees, we've developed **+50 initiatives** of proximity and exclusive content reaching **+1.6 thousand views per month**

Health Talks Series: *lives* with content elected by our employees, such as:

- Emotional Intelligence
- Self-Development and self-knowledge
- Healthy Eating
- Functional Training
- Emotional Health (Yellow September)
- Breast Cancer Prevention and Self-care (Pink October)



SOCIAL | PEOPLE MANAGEMENT

Academia Estapar: Development and Education Platform



400 AVAILABLE CONTENT

in themes such as self-development, leadership and organizational culture



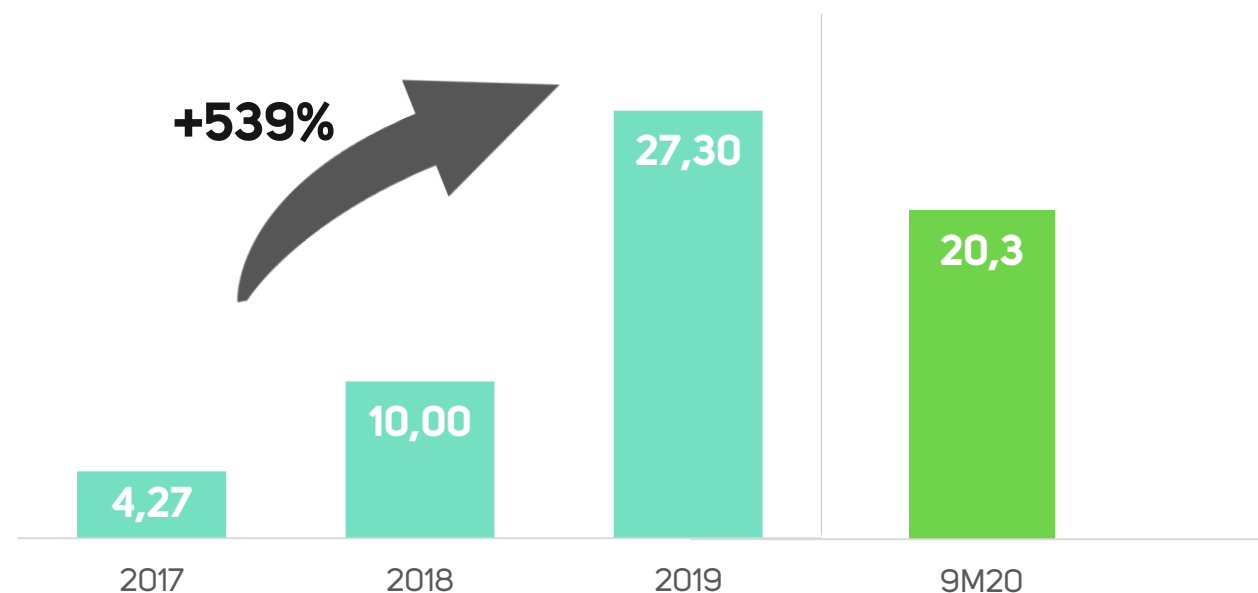
95% ENGAGEMENT

from our employees



+100 THOUSAND hours of
Training until September 2020

**Avrg, Corporate Education and Personal Development hours
(Hours/Employee)**



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Closing Remarks

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CLOSING REMARKS

- The worst phase of the crisis is gone and, considering our advantageous market position, we will be increasingly benefiting from economic activity recovery
- All operational adjustment had been implemented for the long run and we will maintain the discipline in resources management following the recovery in Net Revenues
- **Liquidity Management:** despite such a challenging scenario, we managed to lengthen our debt profile, accessing new credit lines and registering positive Adjusted EBITDA from September onwards⁽¹⁾
- **Nova Zona Azul de São Paulo:** transformational leap in our financial results, so as to our digital transformation and São Paulo citizens' urban mobility improvement

⁽¹⁾ Do not consider pre-operating costs from Nova Zona Azul of São Paulo





Q&A

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Thank you!

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