

1Q21 RESULTS EARNINGS PRESENTATION

ITAG B3 IGC B3 IGC-NM B3 **ALPK**
B3 LISTED NM



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.

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).

AGENDA

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1Q21 Highlights

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ESTAPAR

1Q21 HIGHLIGHTS | ESTAPAR NOVA ZONA AZUL – SP APP ⁽¹⁾



Downloads

~8 thousand / day

Average number of downloads of Estapar Nova Zona Azul – SP App

Users

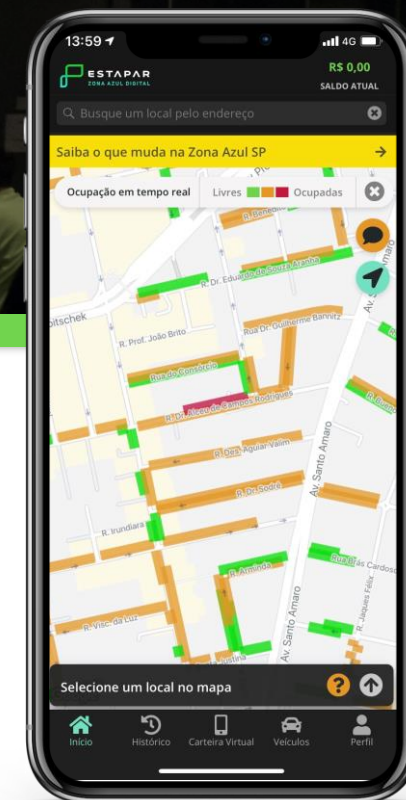
+840 thousand

Active users, in less than 5 months, with zero CAC⁽²⁾

Recurrence

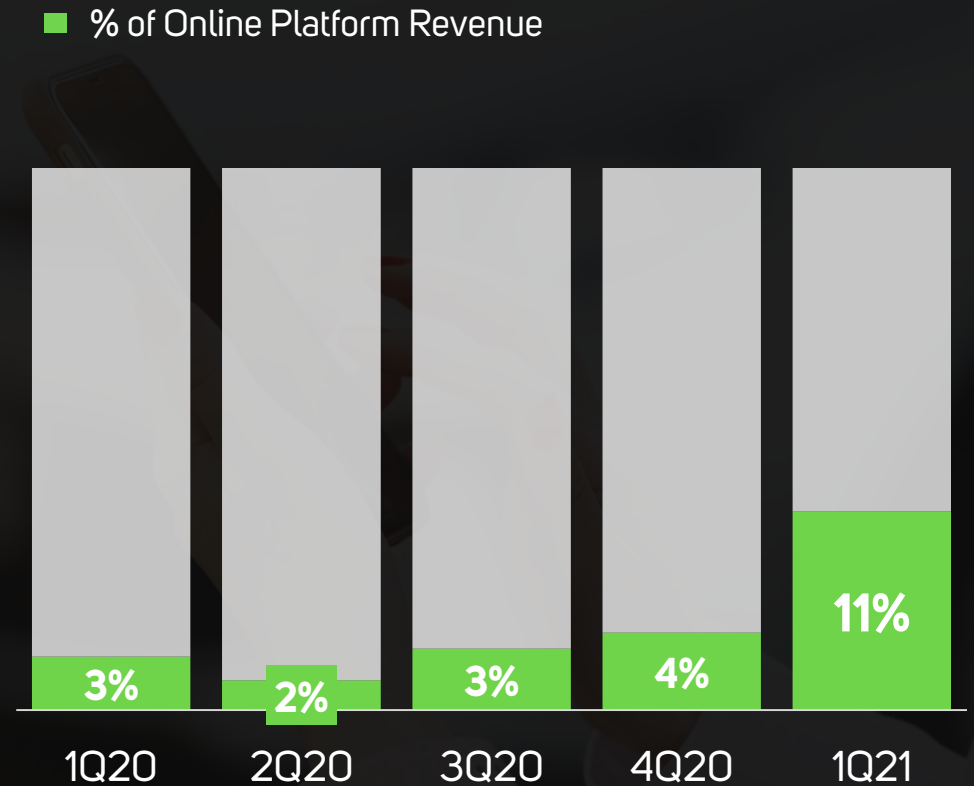
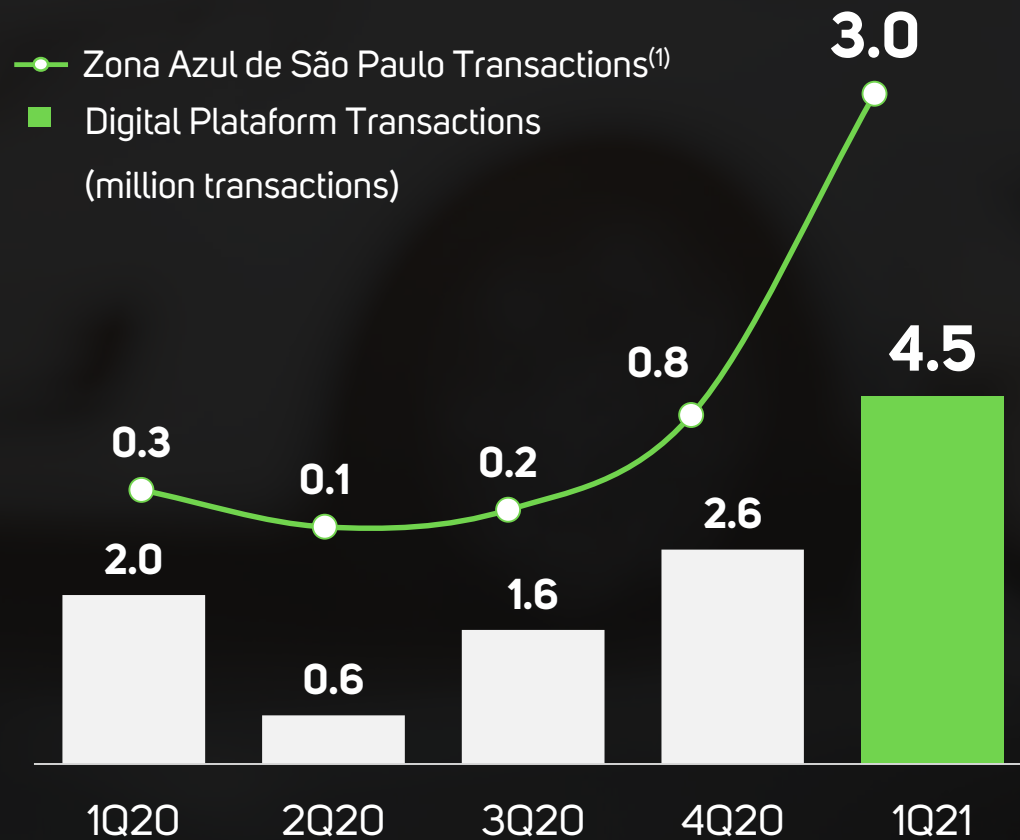
4.4x

Average of CADs⁽³⁾ activated per user, despite the restrictions of the second wave of COVID-19



(1) From Nov 17, 20 to Mar 31, 21
(2) CAC: Customer Acquisition Cost
(3) CAD: Cartão Azul Digital

1Q21 HIGHLIGHTS | DEVELOPMENT OF ESTAPAR'S DIGITALIZATION STRATEGY



(1) Including transactions carried through the Estapar Nova Zona Azul – SP App



1Q21 HIGHLIGHTS | DEVELOPMENT OF ESTAPAR'S DIGITALIZATION STRATEGY⁽¹⁾

+2.0M

Users on the Online Platform only (+106.3% vs 1Q20)

1.0M

New users in the last 6 months

4.5M

Transactions through App and e-commerce
(+115.3% vs 1Q20)

266%

Growth of % of the Online Platform Revenues on
Total Revenue vs. 1Q20



COVID-19 Monitoring



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 **ESTAPAR**

COVID-19 MONITORING

Reopening

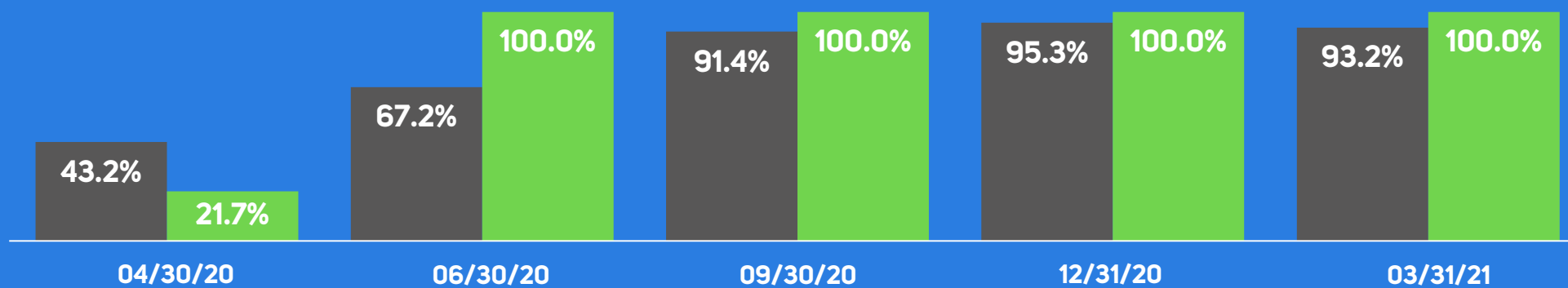
Results Evolution

Liquidity Management

% of operations reopening

■ Off-Street

■ On-Street



(1) The State of São Paulo concentrated 61% of parking spaces on 03/31/2021

COVID-19 MONITORING

Reopening

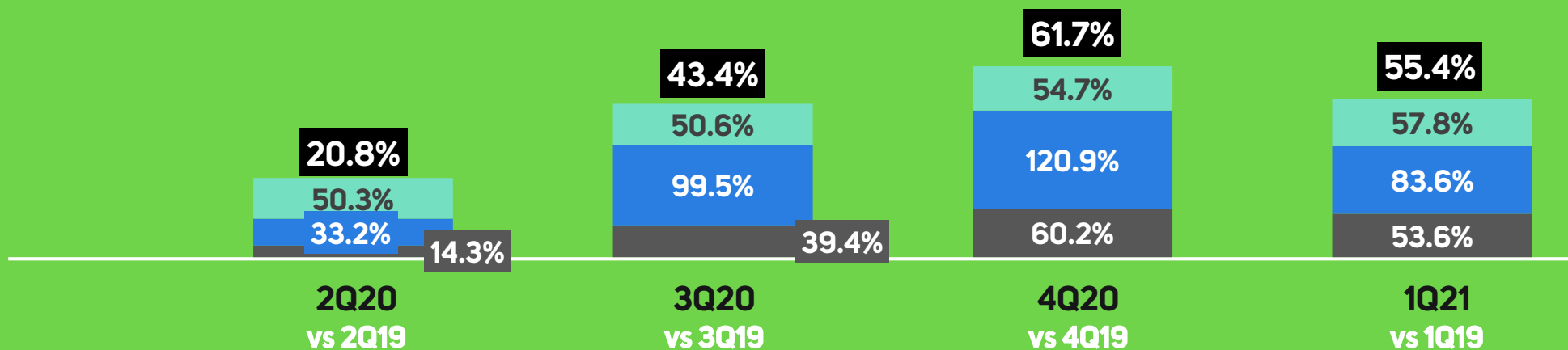
Results Evolution

Liquidity Management

Quarterly revenue as % of 2019⁽¹⁾

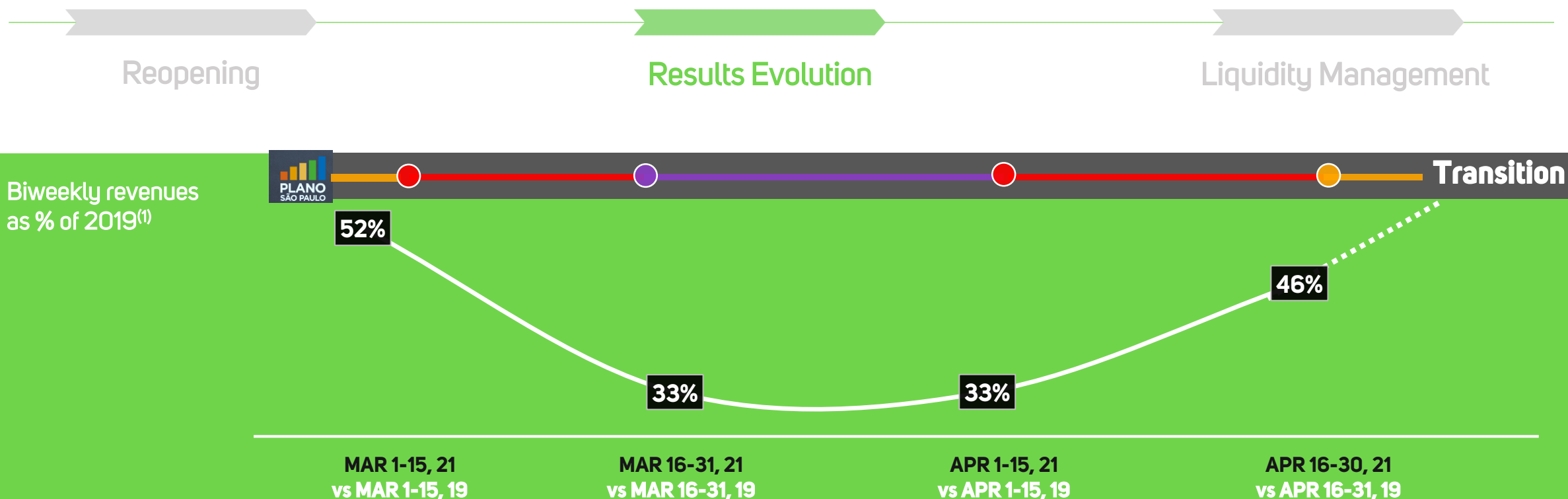


- Rotating Customers
- On-Street
- Monthly Customers
- Total



(1) Not considering Zona Azul de São Paulo and Zona Azul de Itajai Concessions since Dec/20
 Plano São Paulo: Região Metropolitana de SP (<https://www.saopaulo.sp.gov.br/planosp/>)

COVID-19 MONITORING



(1) Rotating and On-street customers revenues only (ex-ZASP and Itajai/SC)

COVID-19 MONITORING

Reopening

Results Evolution

Liquidity Management

- Strict discipline in cost management: 26.2% reduction in 1Q21 vs 1Q20, offsetting a 32.0% decrease in Net Revenues
- Reduction of general and administrative expenses of 18.4% in 1Q21 vs 1Q20
- CAPEX postponement, with a 36.2% reduction in 1Q21 vs 1Q20, mainly discretionary, with a focus in Cash preservation
- Debt equalization plan: R\$176 million of long-term debt raised in 1Q21, as planned



1Q21 Results

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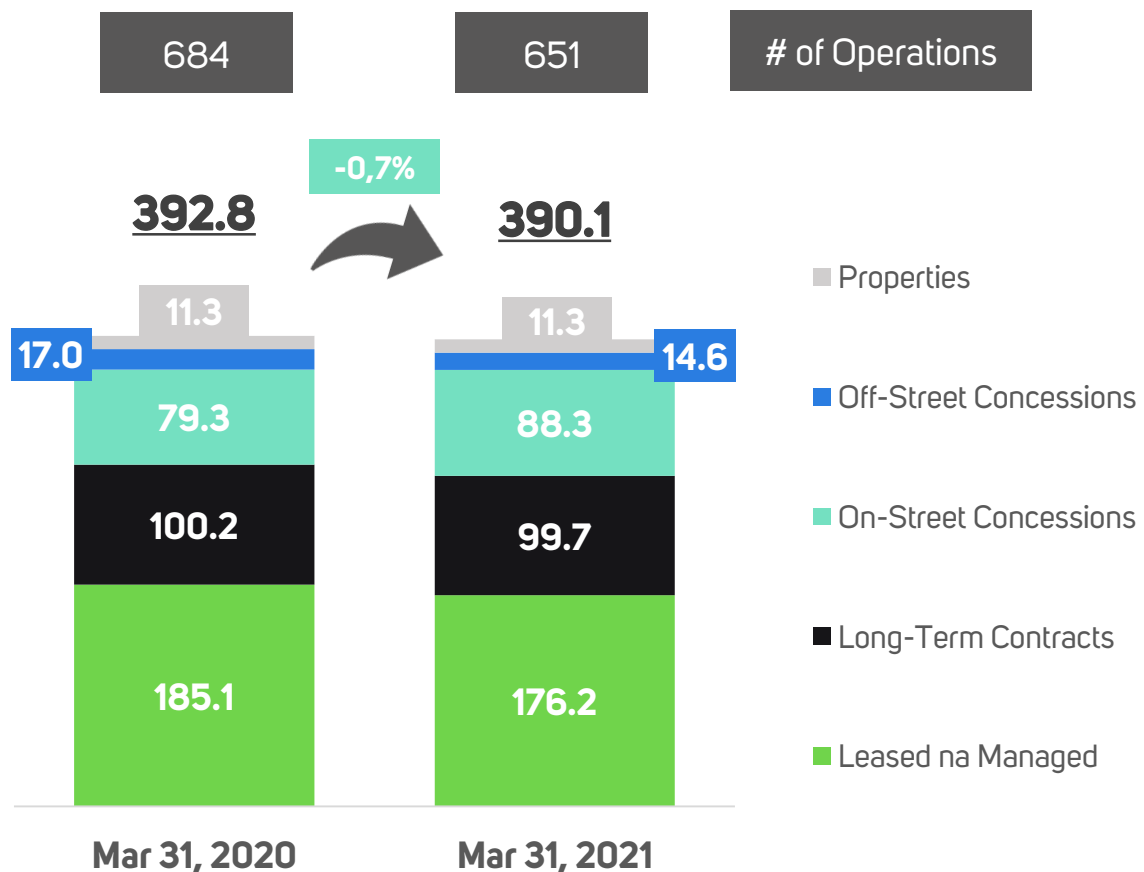
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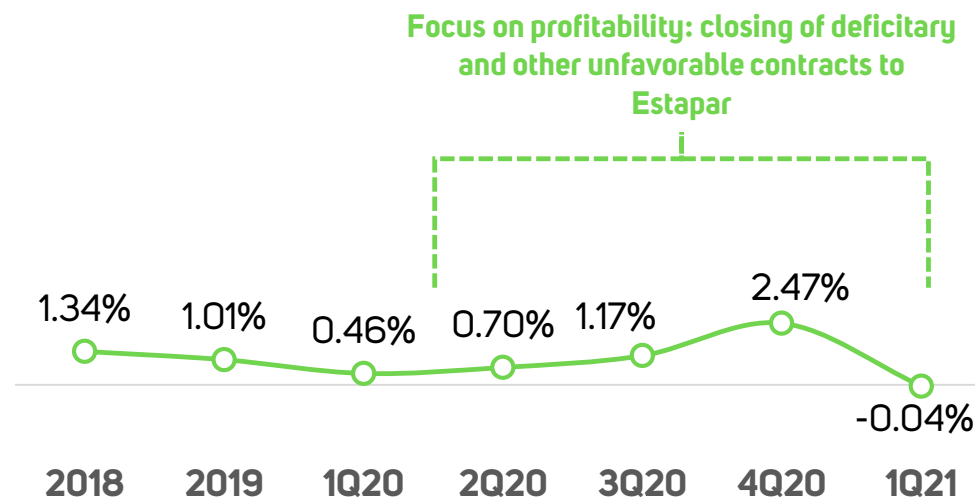
ESTAPAR

OPERATIONS: PORTFOLIO ADJUSTMENTS WITH A FOCUS ON PROFITABILITY

Number of operations and parking spaces per segment
(*000 parking spaces)



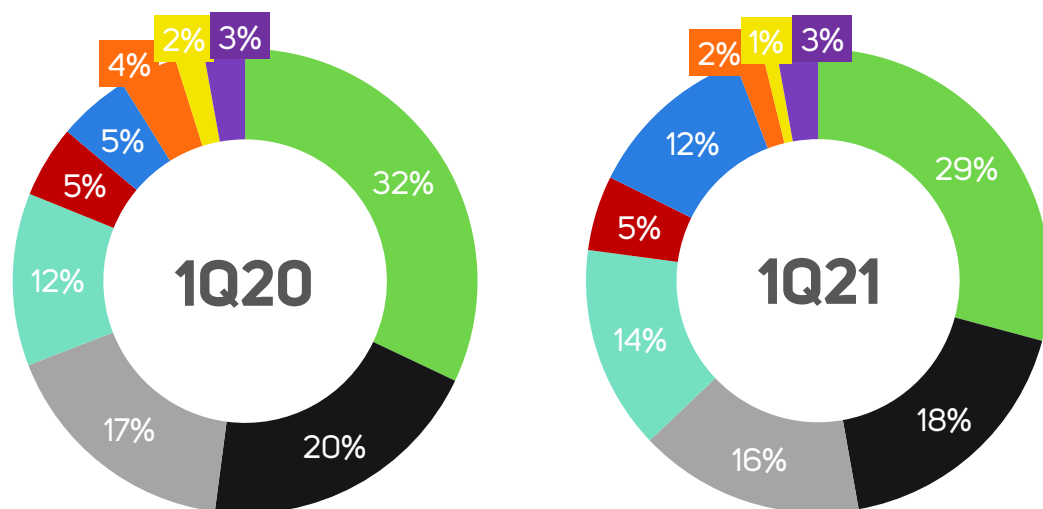
Churn⁽¹⁾



(1) LTM contribution margin for closed operations due the LTM consolidated contribution margin

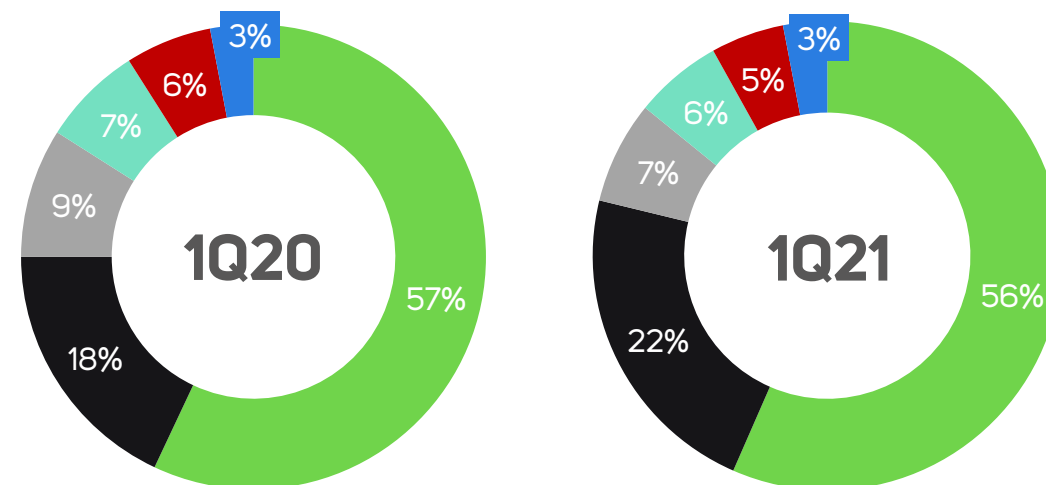
OPERATIONS: SECTORIAL AND GEOGRAPHICAL DISTRIBUTION

Net Revenue per sector



- Airports
- Commercial Buildings
- Shopping Malls
- Healthcare
- Retail
- On-Street
- Leisure
- Education
- Other

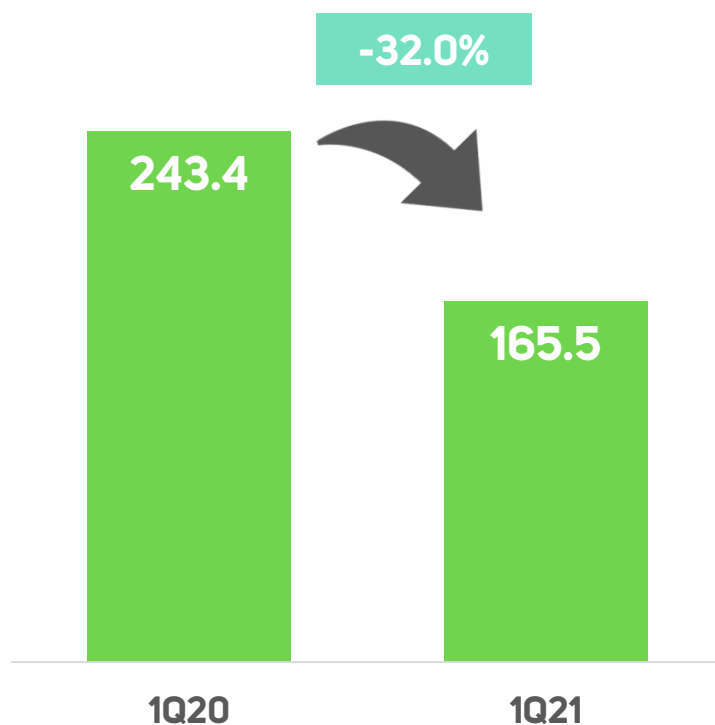
Net Revenues per State



- SP
- RJ
- SOUTH
- NE
- MG+ES
- MW

NET REVENUES IMPACTED BY THE SECOND WAVE OF COVID-19

IFRS, Consolidated in R\$ million



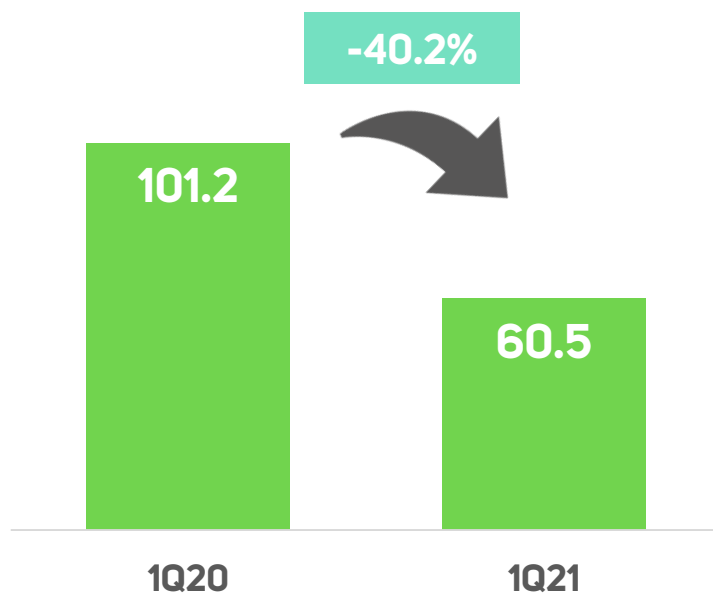
| per Segment | 1Q20 | 1Q21 | Chg.% |
|---------------------------------------|--------------|--------------|---------------|
| Leased and Managed | 114.7 | 71.7 | -37.5% |
| Long-Term Contracts | 77.5 | 54.5 | -29.6% |
| Off-Street Concessions | 29.6 | 14.5 | -50.7% |
| On-Street Concessions | 12.5 | 19.7 | 57.5% |
| Zona Azul de São Paulo ⁽¹⁾ | 1.4 | 12.5 | >100% |
| Other On-Street Concessions | 11.0 | 7.2 | -34.7% |
| Properties | 7.9 | 4.8 | -39.0% |
| Other | 1.3 | 0.2 | -83.1% |
| Total | 243.4 | 165.5 | -32.0% |

- **32.0% reduction:** due to the impacts of the restrictions of the second wave of COVID-19, mainly in the Airports, Education and Leisure sectors.
- **Other On-Street Concessions:** in addition to the impacts of the restrictions of the second wave of COVID-19, the termination of the Zona Azul de Itajaí/SC Concession.

(1) Zona Azul de São Paulo: 1Q20 as a result of CADs resale; 1Q21 as a result of the Concession started in Nov 17, 2020

CASH GROSS PROFIT: COSTS REDUCTION MITIGATED THE IMPACTS ON DEMAND

IFRS, Consolidated in R\$ million



| por Segment | 1Q20 | 1Q21 | Chg.% |
|---------------------------------------|--------------|---------------|---------------|
| Leased and Managed | 27.0 | 18.7 | -30.8% |
| Long-Term Contracts | 50.7 | 28.8 | -43.1% |
| Off-Street Concessions | 28.1 | 11.8 | -58.1% |
| On-Street Concessions | 2.8 | 10.8 | >100% |
| Zona Azul de São Paulo ⁽¹⁾ | 0.2 | 8.5 | >100% |
| Other On-Street Concessions | 2.7 | 2.3 | -12.0% |
| Properties | 4.4 | 1.8 | -59.5% |
| Other | (11.8) | (11.5) | -3.1% |
| Total | 101.2 | 60.5 | -40.2% |

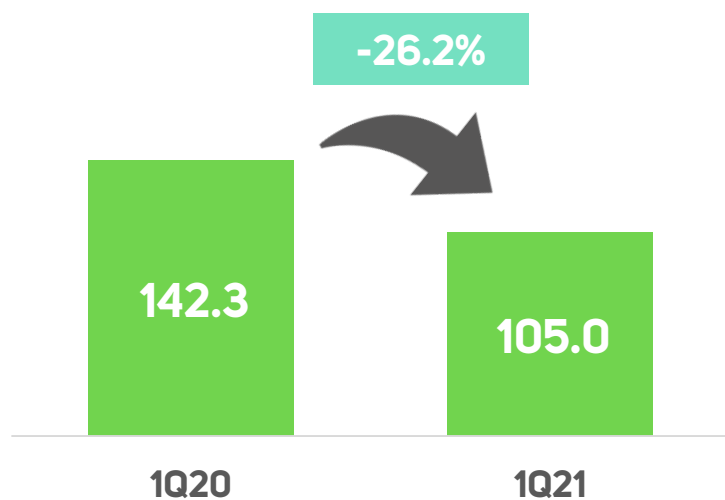
- Operational deleveraging combined with renegotiation and cost reduction actions mitigated the effects of the restrictions of the second wave of COVID-19
- Other: ~17,0% cost reduction on comparable basis, excluding indirect costs with Zona Azul de São Paulo which did not exist in 1Q20

(1) Zona Azul de São Paulo: 1Q20 as a result of CADs resale; 1Q21 as a result of the Concession started in Nov 17, 2020

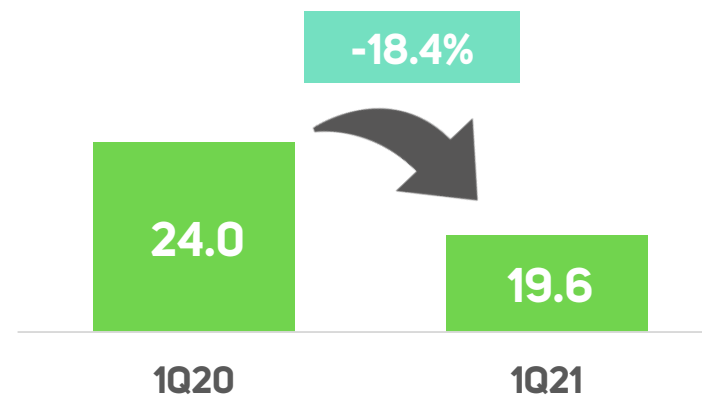
COSTS AND EXPENSES: RIGOROUS FINANCIAL MANAGEMENT

IFRS, Consolidated in R\$ million

Costs of Services Provided⁽¹⁾



General and Administrative Expenses⁽²⁾



- 25.4% reduction in rental costs
- 30.3% reduction in labor costs
- 17.1% reduction in other costs

- Adjustments in costs structure: **lasting benefits, increasing productivity** compared to pre-pandemic level

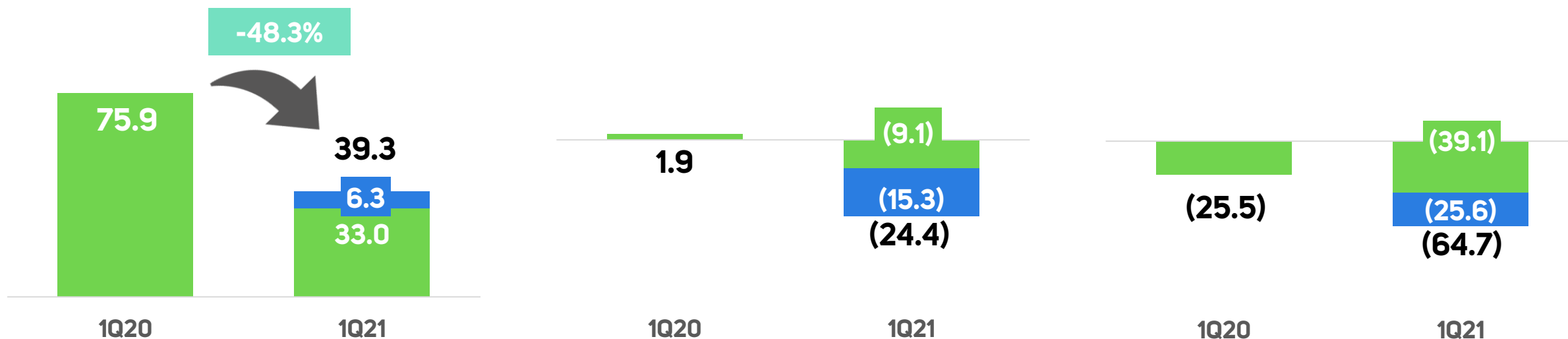
(1) Not considering expenses with Zona Azul de São Paulo Concession in 2020

(2) Not considering IPO expenses in 2020

EBITDA, FFO AND NET LOSS

IFRS, Consolidated in R\$ million

Zona Azul de São Paulo



Adjusted EBITDA: impacts of the second wave of the COVID-19

Adjusted FFO: Interest on Lease Liabilities of 7.7M and 4.5M in 1Q20 and 1Q21, and Concessions Rights Payment of 1.6M and 3.5M in 1Q20 and 1Q21 respectively. **Both with non-cash effect.**

Net Loss: same effect of Adjusted FFO. 1Q21 has approximately R\$10.0 of Zona Azul de São Paulo Concession

(1) Not considering non-cash expenses associated with the write-off of Assets and Liabilities due to the closing of the operation
 (2) Considering the cash effect of Depreciation of Right of Use Asstes (IFRS16) and Amortization of Payment to the Granting Authority (IFRIC 12)

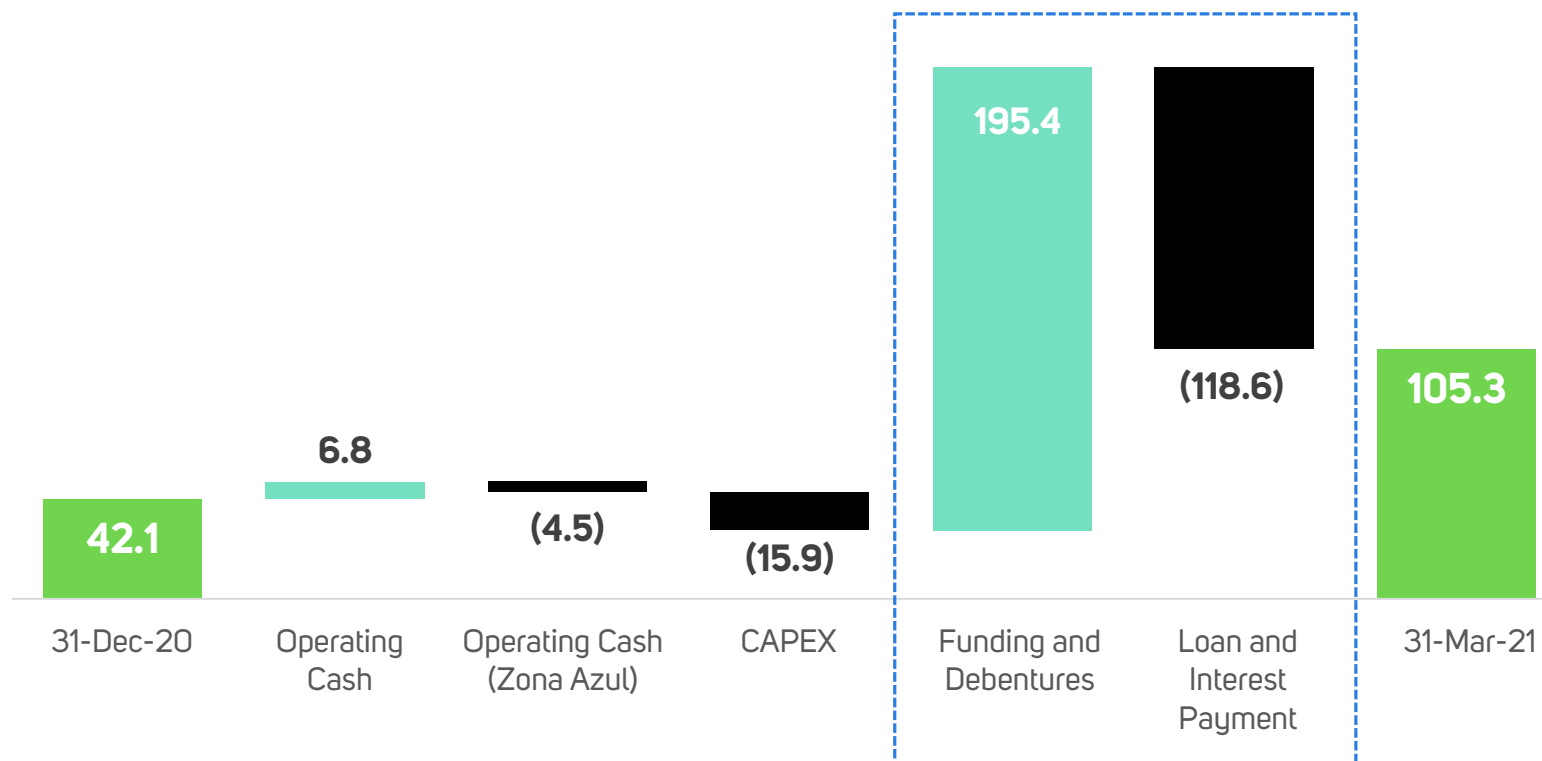
1Q21 CASH FLOW: EQUALIZING DEBT IN LANE WITH PLANNED

IFRS, Consolidated in R\$ million

- **Positive Operational Cash:** Working Capital management through renegotiations and increase of Zona Azul de São Paulo's Digital Wallet
- **CAPEX:** implementations of the recently won On-Street Concessions of Santo André and São Paulo

Equalizing Debt Plan:

- R\$176 millions raised as long-term credit lines (up to 5 years)
- Funding for innovation (FINEP) of R\$20M with 10 years maturity
- Short-term debt payment (rollover)

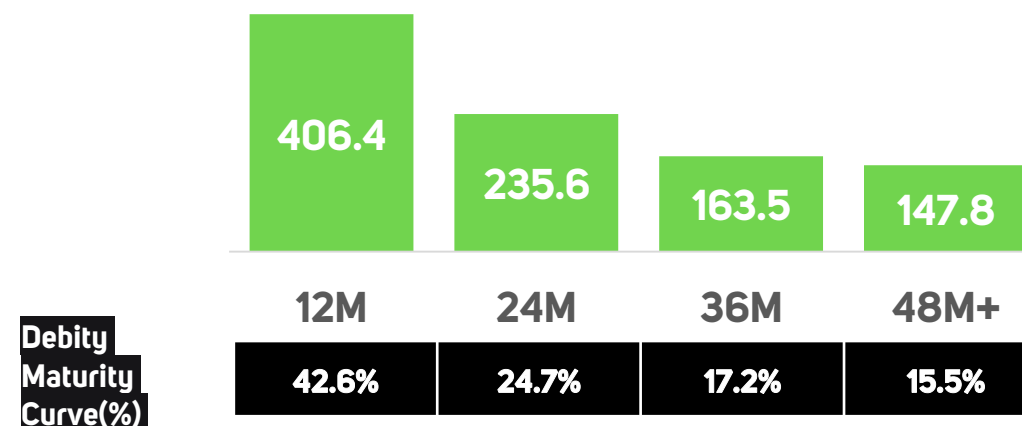


DEBT: EQUALIZING DEBT IN LINE WITH PLANNED

Consolidated in R\$ million

| Debt Breakdown | Mar/31/20 | Dec/31/20 | Mar/31/21 |
|--------------------------------------|--------------|--------------|--------------|
| Debentures | 358.3 | 645.4 | 620.7 |
| Bank Loans | 137.9 | 227.8 | 342.3 |
| Working Capital | 75.3 | 227.8 | 271.0 |
| Working Capital (Swap) | 62.6 | - | 71.2 |
| Total Bank Debt | 483.8 | 873.2 | 962.0 |
| (+) Debt Issuance fees | (5.6) | (7.9) | (8.7) |
| (+) Other Obligations ⁽¹⁾ | 5.5 | 6.2 | 6.4 |
| (-) Cash na Cash Equivalentents | (89.4) | (42.1) | (105.3) |
| Net Debt | 406.8 | 829.3 | 854.4 |
| Avg. Cost (Spread CDI+Equiv.) | 2.08% | 3.32% | 3.13% |
| CDI (End of Period) | 3.65% | 1.90% | 2.65% |
| Nominal Cost of Debt | 6.43% | 5.29% | 5.87% |

Bank Debt Amortization Schedule in 31-Mar-21⁽²⁾



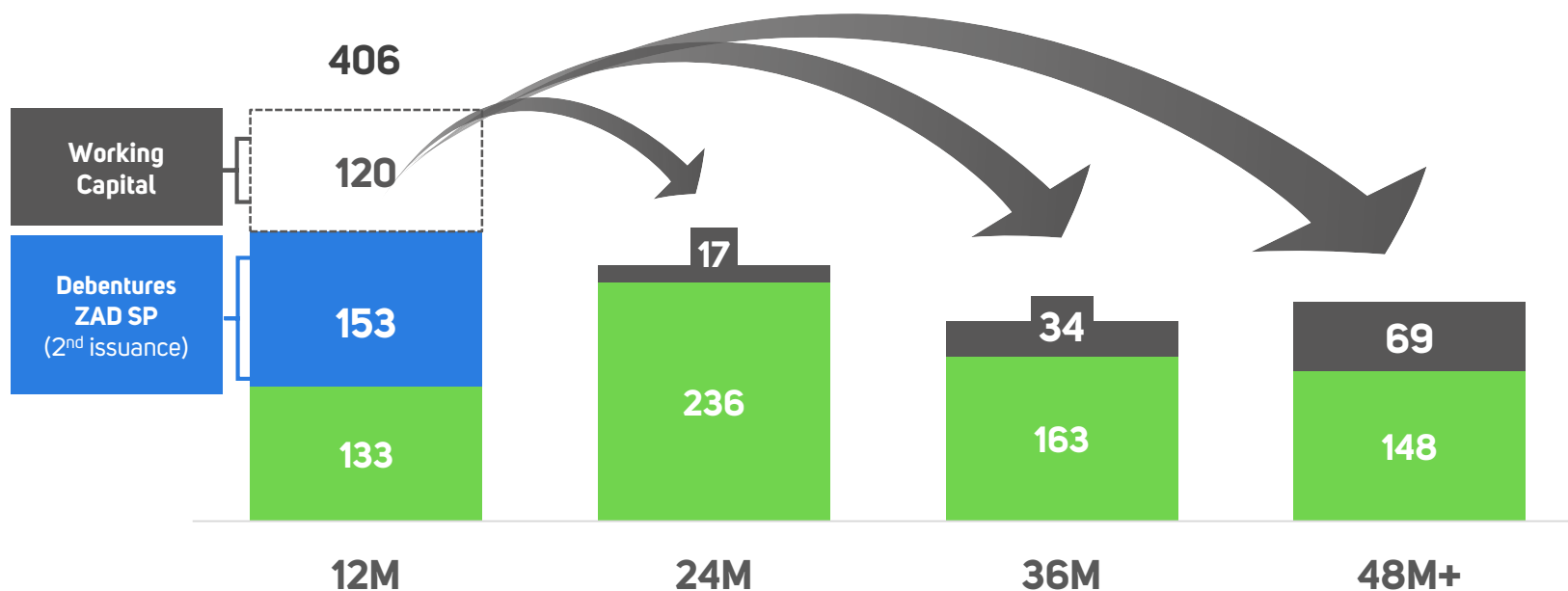
(1) Accounts payable related to investments and tax installments

(2) Bank debt excluding debt issuance fees

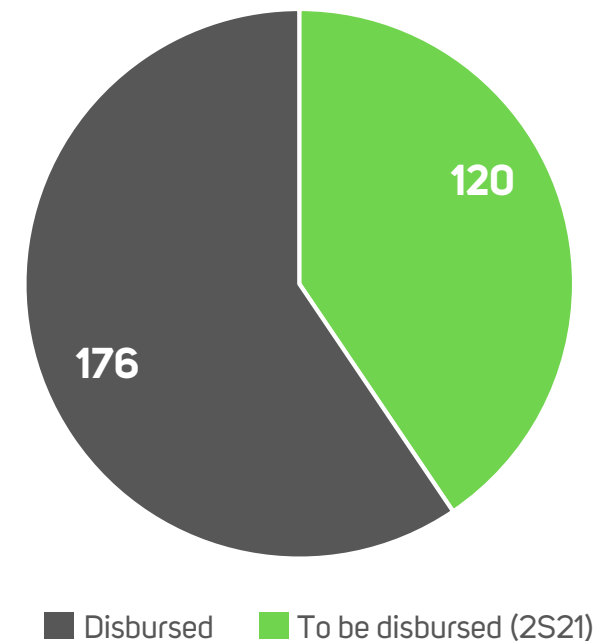
DEBT EQUALIZATION PLAN: LENGTHENING WITH COST REDUCTION

In R\$ million

Bank Debt Amortization Schedule in March 31, 21



Debt Equalization Plan Status until March 31, 21



(1) Bank debt excluding debt issuance fees



ESG

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ESG | ECOVAGAS NETWORK IN EXPANSION

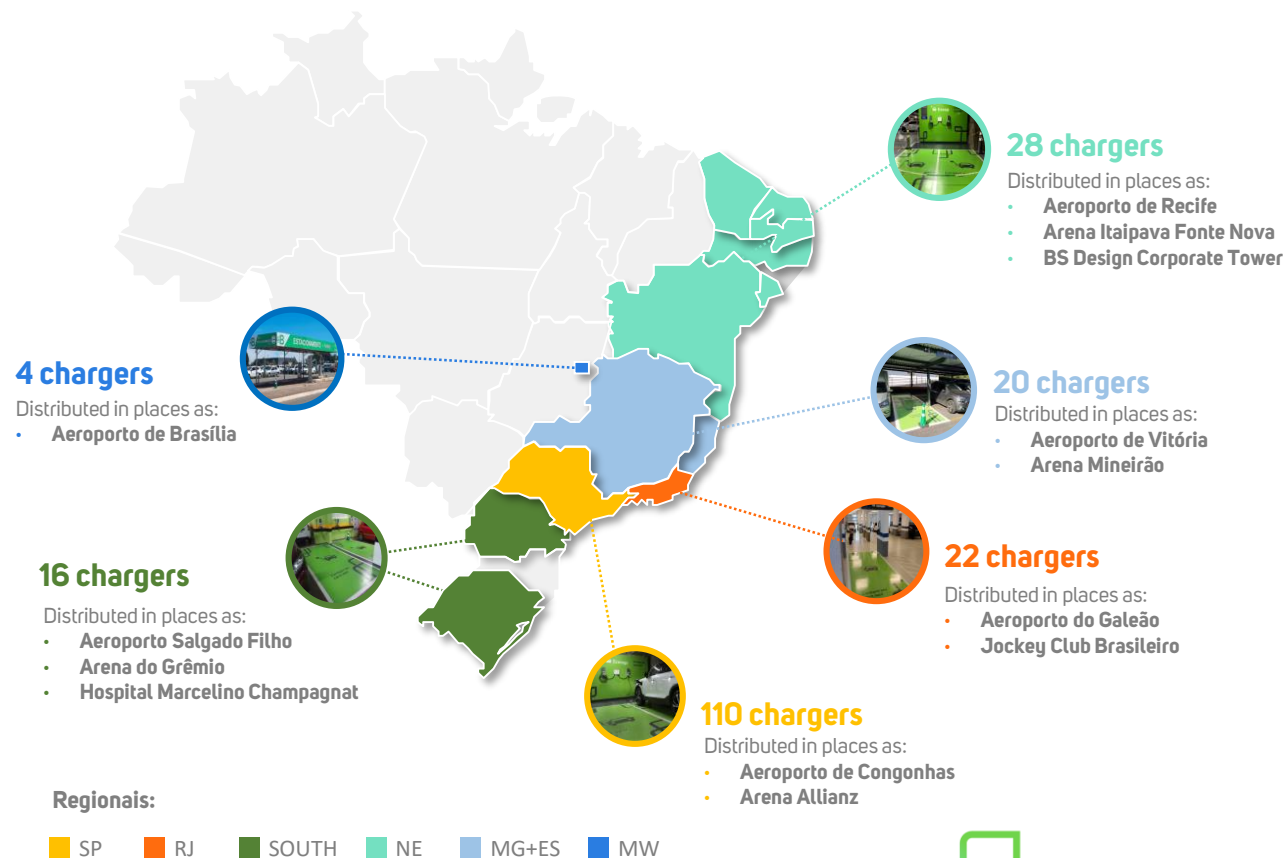
New Membership



+50%

of the total license plates of PHEV⁽¹⁾ in Brazil⁽²⁾ with the adhesion of **Stellantis** to our membership that already had Volvo

Implementation of the 1st phase of Ecovagas Network



(1) Plug-in Hybrid Electric Vehicle

(2) Source: Brazilian Yearbook of Electric Mobility – PNME (2007-2019 data)

ESG | CORPORATE GOVERNANCE

Representativeness in Boards

20 Board of Directors and Committees meetings held in the last 12 months

100% attendance of members

43% of the members are independent

29% of the Board of Directors are women



Women on board





Closing Remarks



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 **ESTAPAR**

CLOSING REMARKS

- **Estapar's Digitalization:** we are only in the beginning of our journey. We will be increasingly present in people's daily live, offering new services and solutions.
- **Capital Structure:** in the last 6 months we raised more than R\$ 500 millions in debt and extended its maturities. Part of the future commitments is already negotiated and we are confident that we will equalize what lies ahead.
- **Urban Mobility Hub:** the parking lots will be increasingly essential for urban mobility. The Ecovagas network is already a reality and is a fundamental part of the strategy to expand the services and uses of our parking lots. We will not stop here.
- **Reopening of the economy:** we believe that with the advance vaccination in the country, and with the return of mobility, we will resume our growth at levels above pre-pandemic levels.





Q&A

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Thank you!

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