

2Q20 AND 6M20 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.

Non-GAAP measures

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 2Q20 and 6M20 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).

AGENDA

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COVID-19 Monitoring



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COVID-19 MONITORING



- Off-Street operations reopening following sanitary protocols: **85,4% of total operations were opened as of July, 31 2020**, twofold from 43,2% in April 2020
- From closed operations, around 80% belong to those industries most impacted by COVID-19 crisis such as Leisure, Education and Retail
- On-Street: **100% operational as of June, 30** presenting the most accelerated recovery in terms of Revenues

COVID-19 MONITORING



- Costs reduction ⁽¹⁾⁽²⁾ of 63.2% in 2Q20 vs 2Q19, offsetting the 68,0% decrease in Net Revenues due to COVID-19 pandemic crisis
- 36.3% general & administrative expenses reduction ⁽¹⁾⁽²⁾ in 2Q20 vs 2Q19
- 77.1% CAPEX reduction in 2Q20 vs 2Q19, mainly discretionary ⁽²⁾

(1) Consolidated, pre-IFRS 16

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

COVID-19 MONITORING

Operations Reopening

Cost Management

Evolution of Revenues

Revenues Monitoring

	Apr/20 vs Apr/19	May/20 vs Apr/20	Jun/20 vs May/20	Jul/20 ⁽¹⁾ vs Jun/20
Rotating Customers	-90.5%	+32.0%	+68.4%	+43.2%
On-Street	-90.0%	+93.7%	+160.7%	+61.3%
Monthly Customers	-48.5%	-7.4%	+2.9%	+6.9%
Total	-83.7%	+13.6%	+45.5%	+33.3%

(1) July 2020: Preliminary, unaudited. Does not include revenues from sponsorships, rental, etc.



Highlights



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2Q20 HIGHLIGHTS



São Paulo/SP On-Street Concession for 15 years

- Initiation Order issued by São Paulo municipality on July, 15 2020
- Operational Transition Group fully engaged
- R\$ 150 paid as initial grant until June, 30 2020



Credit Lines raised to reinforce our cash position

- R\$ 99.2 million in credit lines raised during 6M20
- Rollover of R\$ 50.0 million loan approved in August 2020



Urban Mobility Hub Initiatives

Ancillary Revenues generated from different initiatives

- Diverse usage of parking operations for COVID-19 quick testing and Cine Drive-In
- COVID-19: sanitization of more than 600 e-hailing vehicles per day in 4 cities (São Paulo/SP, Salvador/BA, Florianopolis/SC and Belo Horizonte/MG)

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.

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2Q20 and 6M20 Results

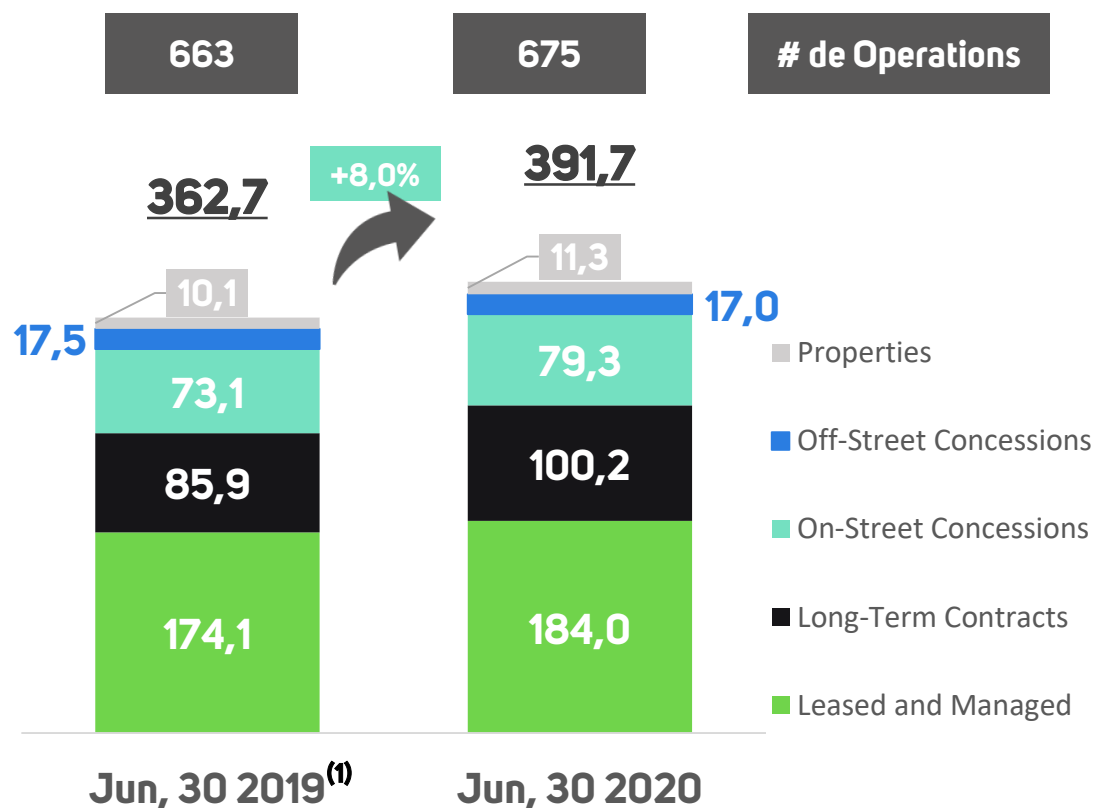
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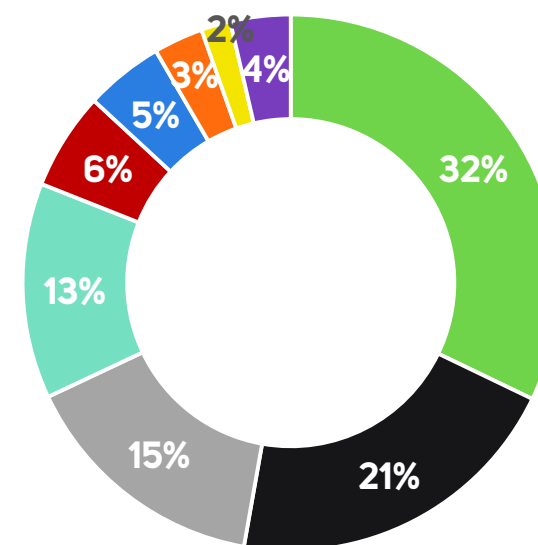
OPERATIONS

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



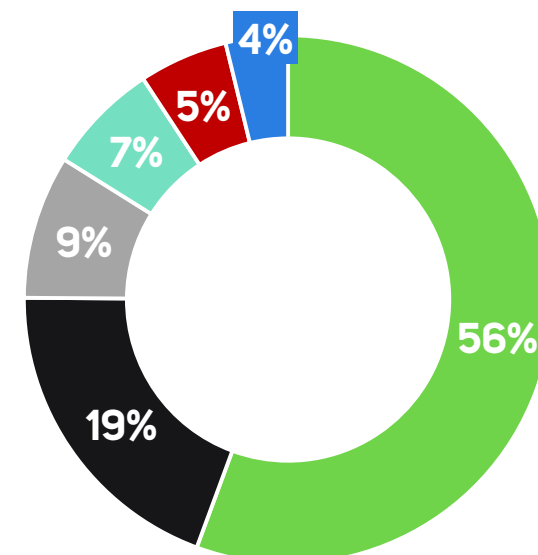
(1) 2Q19: does not include the digital On-Street operation in the city of Belo Horizonte (MG)

Net Revenues in 6M20 per Sector



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

Net Revenue in 6M20 per State

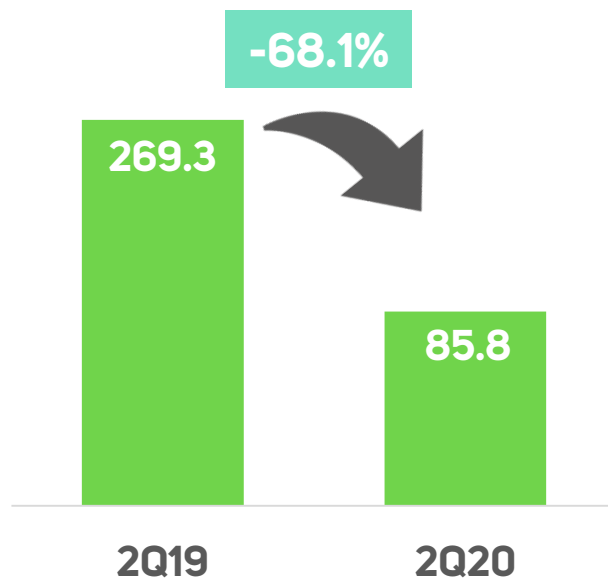


- SP
- RJ
- SOUTH
- NE
- MG+ES
- MW

QUARTERLY NET REVENUES

Consolidated in R\$ million

2Q20 x 2Q19



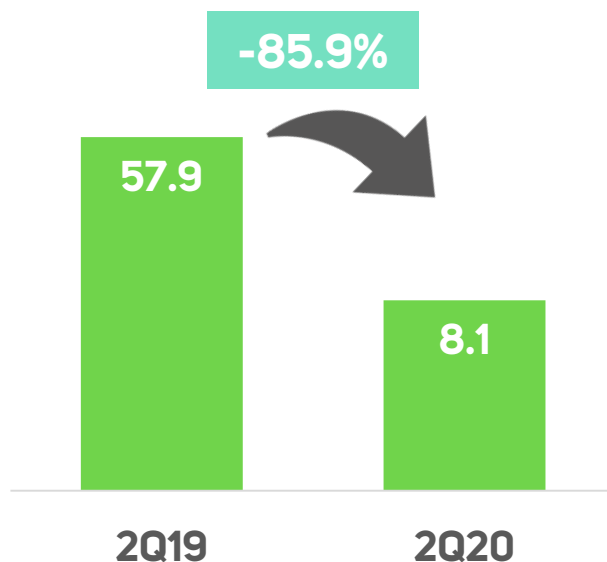
per Segment	2Q19	2Q20	Chg.%
Leased and Managed	133.8	35.2	-73.7%
Long-Term Contracts	82.4	39.1	-52.6%
Off-Street Concessions	32.3	4.8	-85.2%
On-Street Concessions	12.0	3.1	-74.3%
Properties	7.9	2.0	-74.2%
Others	1.0	1.6	+64.9%
Total	269.3	85.8	-68.1%

- **68.1% reduction** due to impacts from COVID-19, mainly in Airports (Long-Term Contracts and Off-Street Concessions) and Shopping Malls (Leased & Managed and Long-Term Contracts) sectors
- **Long-Term Contracts:** reduced impact due to contracts with downside protection mechanism in Estapar's favor

QUARTERLY CASH GROSS PROFIT

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

2Q20 x 2Q19
Normalized⁽²⁾



(1) Staff restructuring expenses, FGTS (severance payment fund) fine (2) pre-operating costs from Zona Azul of São Paulo Concession

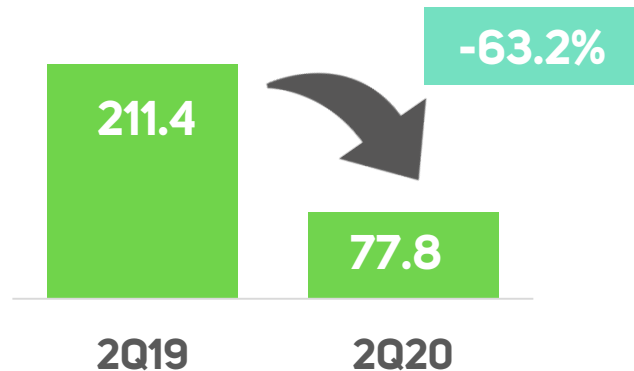
per Segment	2Q19	2Q20	Chg.%
Leased and Managed	24.1	(0.6)	-102.4%
Long Term Contracts	30.3	20.4	-32.6%
Off-Street Concessions	6.0	(3.2)	-152.6%
On-Street Concessions	3.8	(6.0)	N/A
ZAD São Paulo	0.0	(5.6)	N/A
Other On-Street Concessions	3.8	(0.4)	-110.0%
Properties	3.9	(0.7)	-116.7%
Others	(10.2)	(7.6)	-25.4%
Total	57.9	2.4	-95.8%
(-) One-off effects ⁽¹⁾	-	0.1	N/A
(-) ZAD São Paulo pre-operational costs ⁽²⁾	-	5.6	N/A
Normalized Total	57.9	8.1	-85.9%

Despite the historical reduction in Net Revenues the Company reached a positive Cash Gross Profit in 2Q20 as result of cost reduction measures and contracts with downside protection mechanism in Estapar's favor

QUARTERLY COSTS AND EXPENSES

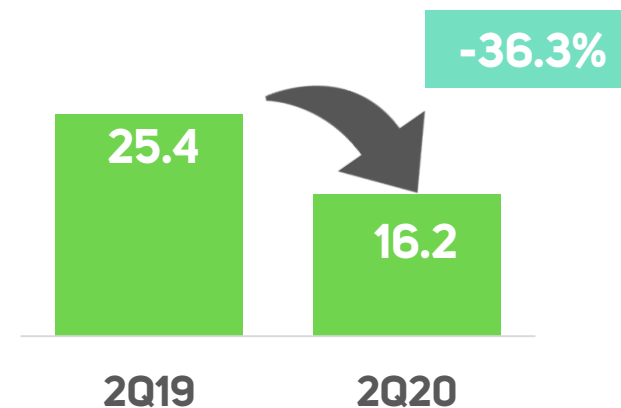
Pre-IFRS 16, Consolidated, in R\$ million

Costs of Services Provided⁽¹⁾



- 81,7% reduction in rental costs
- 40,8% reduction in labor costs
- 34,0% reduction in other costs

General and Administrative Expenses⁽²⁾



- Working hours reduction for 100% of operational and administrative staff, including Executive Officers (law 14.020/2020);
- Renegotiation with suppliers;

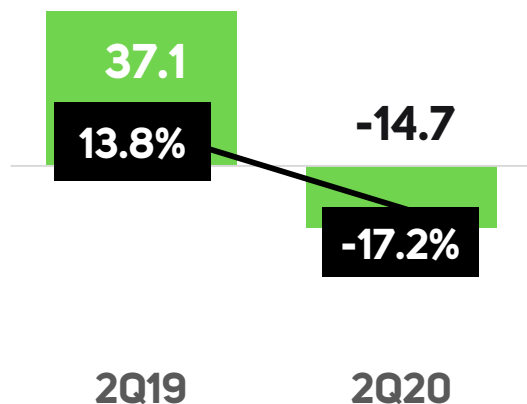
(1) Not considering Zona Azul de São Paulo Concession pre-operating costs

(2) Not considering IPO readinesss exepenses in 2019 and 2020

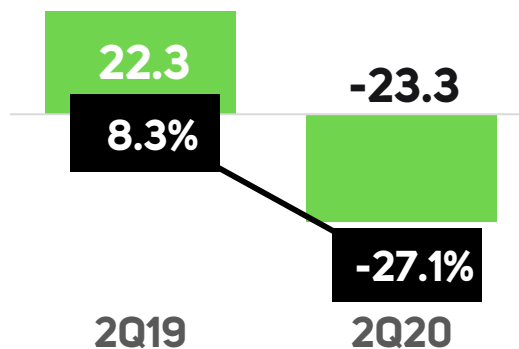
QUARTERLY FINANCIAL RESULTS

Pre-IFRS 16, Consolidated, in R\$ million and % of Net Revenues

Adjusted EBITDA and Adjusted EBITDA Margin⁽¹⁾



Adjusted FFO and Adjusted FFO Margin⁽¹⁾



Net Loss (IFRS)



- Results negatively impacted by COVID-19 pandemic outbreak
- Results also impacted by pre-operating costs related to Zona Azul de São Paulo Concession (the same impact observed in Cash Gross Profit)

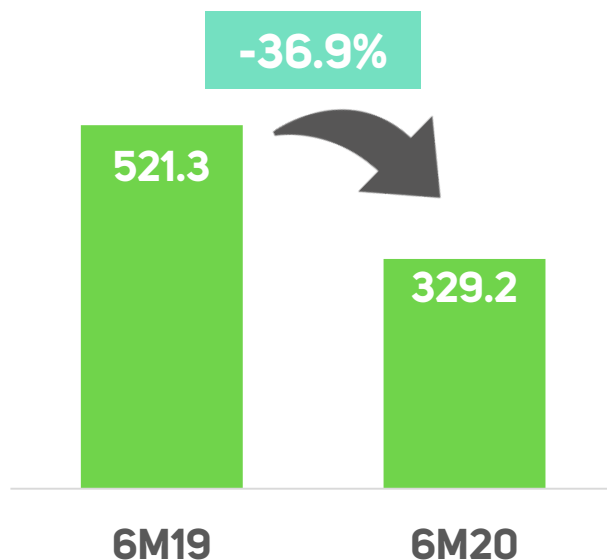
- Costs and Expenses reduction measures adopted since March 2020 offsetting the reduction in Net Revenues
- Net Loss (IFRS), without pre-IFRS 16 adjustments

(1) Excluding the write off effect on Intangible Assets from operation termination

ACCUMULATED NET REVENUES

Consolidated in R\$ million

6M20 x 6M19



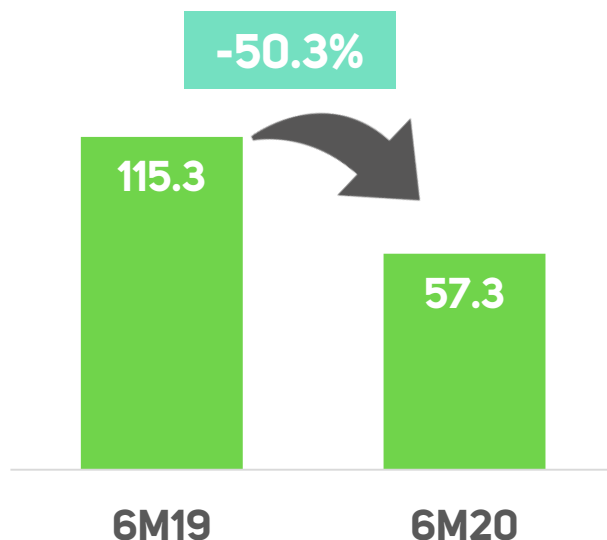
per Segment	6M19	6M20	Chg.%
Leased and Managed	250.7	150.0	-40.2%
Long-Term Contracts	168.2	116.5	-30.7%
Off-Street Concessions	61.3	34.3	-44.0%
On-Street Concessions	23.2	15.6	-32.8%
Properties	15.4	9.9	-35.3%
Others	2.6	2.9	+12.4%
Total	521.3	329.2	-36.9%

- **36.9% reduction** due to impacts from COVID-19, mainly in Airports (Long-Term Contracts and Off-Street Concessions) and Shopping Malls (Leased & Managed and Long-Term Contracts) sectors
- **Long-Term Contracts:** reduced impact due to contracts with downside protection mechanism in Estapar's favor

ACCUMULATED CASH GROSS PROFIT

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

6M20 x 6M19
Normalized⁽³⁾



per Segment	6M19	6M20	Chg.%
Leased and Managed	46.1	19.2	-58.4%
Long-Term Contracts	64.4	45.8	-28.9%
Off-Street Concessions	11.9	1.9	-83.8%
On-Street Concessions	7.0	(3.2)	-145.8
ZAD São Paulo	0.0	(5.6)	N/A
Other On-Street Concessions	7.0	2.4	-66.0%
Properties	7.8	3.7	-53.0%
Others	(18.2)	(17.1)	-6.0%
Total	119.0	50.3	-57.7%
(-) One-off effects ⁽¹⁾⁽²⁾	(3.7)	1.4	N/A
(-) ZAD São Paulo pre-operating costs ⁽³⁾	-	5.6	N/A
Normalized Total	115.3	57.3	-50.3%

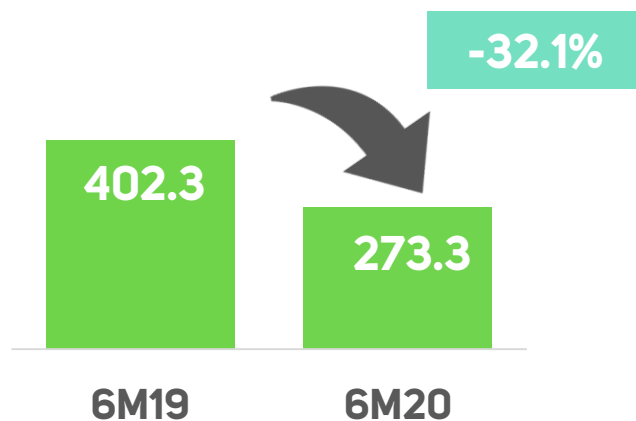
— Cash Gross Profit reduction smoothed by cost reduction measures and contracts with downside protection mechanism in Estapar's favor

(1) One-off commercial agreement related to Airports at the end of 2018 impacting in Q1 19 (2) Staff restructuring expenses, FGTS (severance payment fund) fine (3) pre-operating costs from Zona Azul of São Paulo Concession

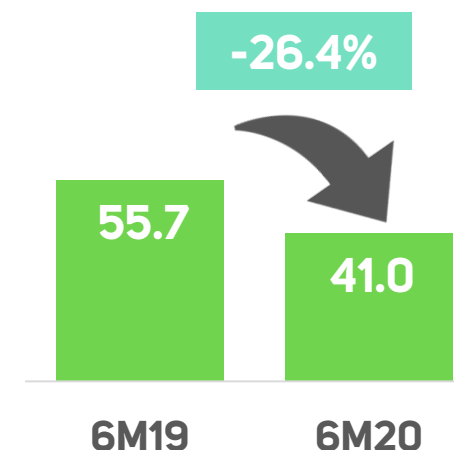
ACCUMULATED COSTS AND EXPENSES

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

Costs of Services Provided⁽¹⁾



General and Administrative Expenses⁽²⁾



- 43,8% reduction in rental costs
- 18,7% reduction in labor costs
- 12,8% reduction in other costs

- Working hours reduction for 100% of operational and administrative staff, including Executive Officers (law 14.020/2020);
- Renegotiation with suppliers;

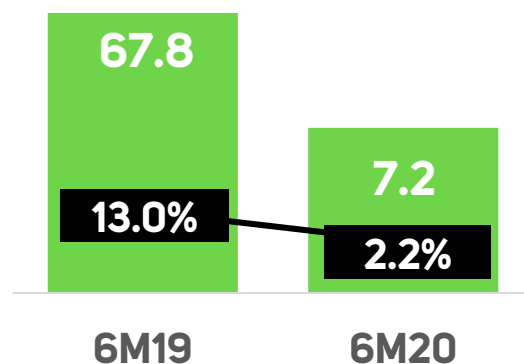
(1) Not considering Zona Azul de São Paulo Concession pre-operating costs

(2) Not considering IPO readiness expenses in 2019 and 2020

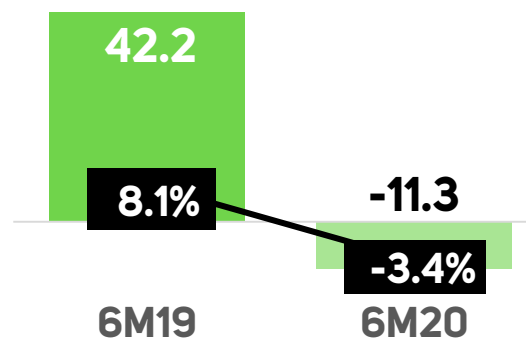
ACCUMULATED FINANCIAL RESULTS

Pre-IFRS 16, Consolidated, in R\$ million and % of Net Revenues

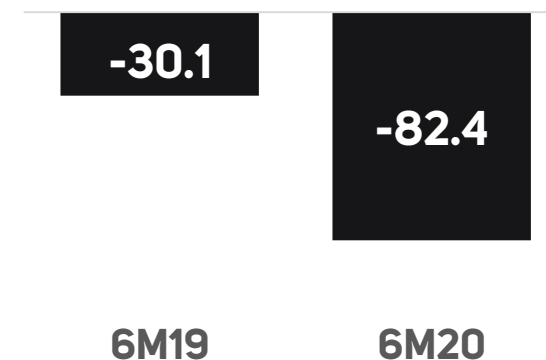
Adjusted EBITDA and Adjusted EBITDA Margin⁽¹⁾



Adjusted FFO and Adjusted FFO Margin⁽¹⁾



Net Loss (IFRS)



- Results negatively impacted by COVID-19 pandemic outbreak
- Results also impacted by pre-operating costs related to Zona Azul de São Paulo Concession (the same impact observed in Cash Gross Profit)

- Costs and Expenses reduction measures adopted since March 2020 offsetting the reduction in Net Revenues
- Net Loss (IFRS), without pre-IFRS 16 adjustments

(1) Excluding the write off effect on Intangible Assets from operation return. The non-recurring administrative expenses to prepare and register the IPO in Q1 20 have been registered in SH Equity since 2Q20

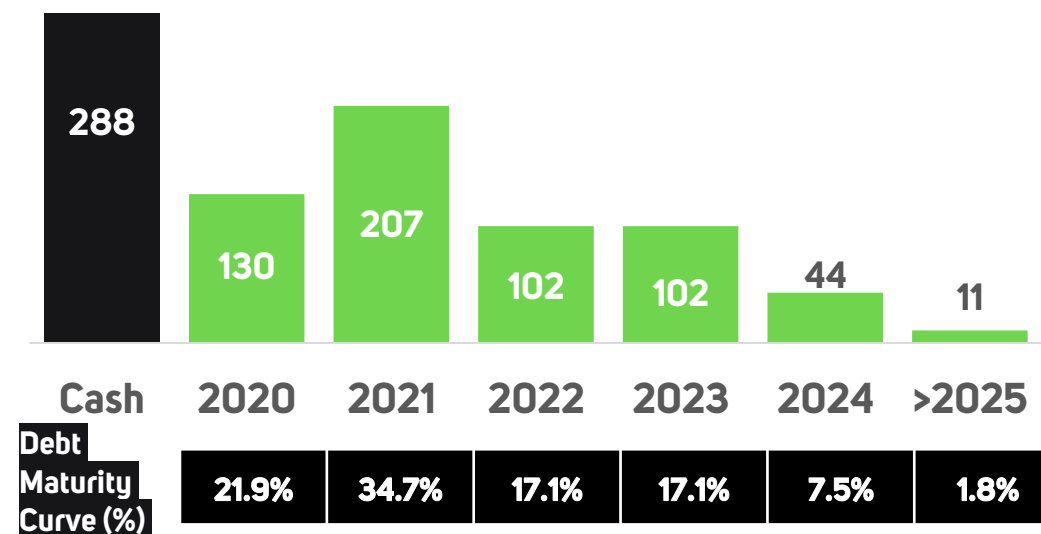
DEBT

Pre-IFRS 16, in R\$ million

Debt Breakdown	JUN 19	DEC 19	JUN 20
Debentures	353.3	353.1	352.2
Working Capital	109.2	76.8	175.7
Working Capital (Swap)	62.5	53.9	67.6
Bank Loans	171.7	124.9	243.3
(-) Debt issuance fees	6.3	5.8	5.6
Other Obligations ⁽¹⁾	5.4	5.4	5.6
Gross Debt	523.9	483.5	595.6
(-) Cash and Cash Equivalents	168.0	120.2	287.9
Net Debt	355.9	363.3	307.6
Average Cost (CDI+ Spread)	2.04%	1.94%	2.48%
CDI (at the end of the period)	6.40%	4.40%	2.58%
Total Cost	8.57%	6.43%	5.12%

(1) Accounts payable related to investments and tax installments

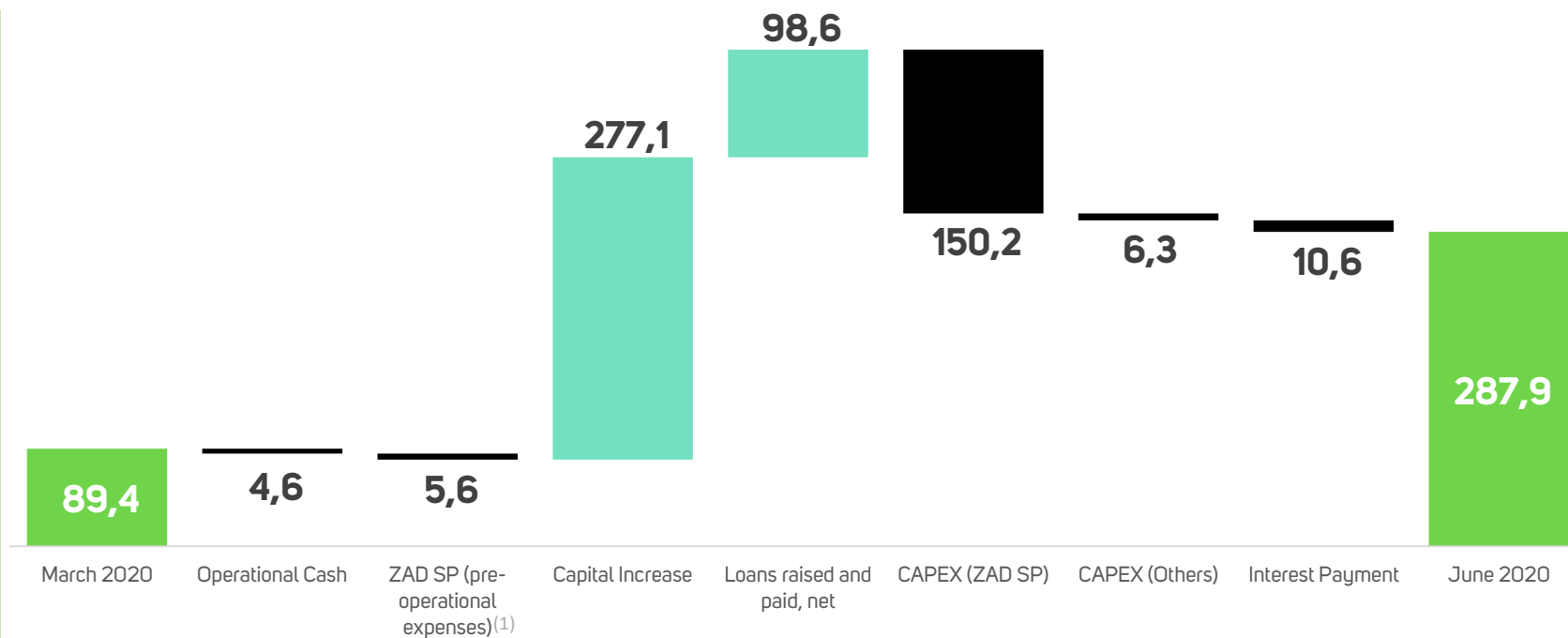
Debt Amortization Schedule



2Q20 CASH FLOW

Consolidated in R\$ million

- **Net operational Cash reduction of R\$ 4,6 million**, excluding Zona Azul de São Paulo Concession pre-operating costs, impacted by the decrease in revenues from COVID-19 pandemic crisis
- **Capital Increase: IPO capital raised as of May 2020**
- **Loans and Financing, net of R\$ 98,6 million: new loans and rollover of Working Capital loan contracts**
- **CAPEX: first installments of Zona Azul de São Paulo Concession initial grant (R\$ 150,2 million) and other investments made before COVID-19 pandemic crisis**

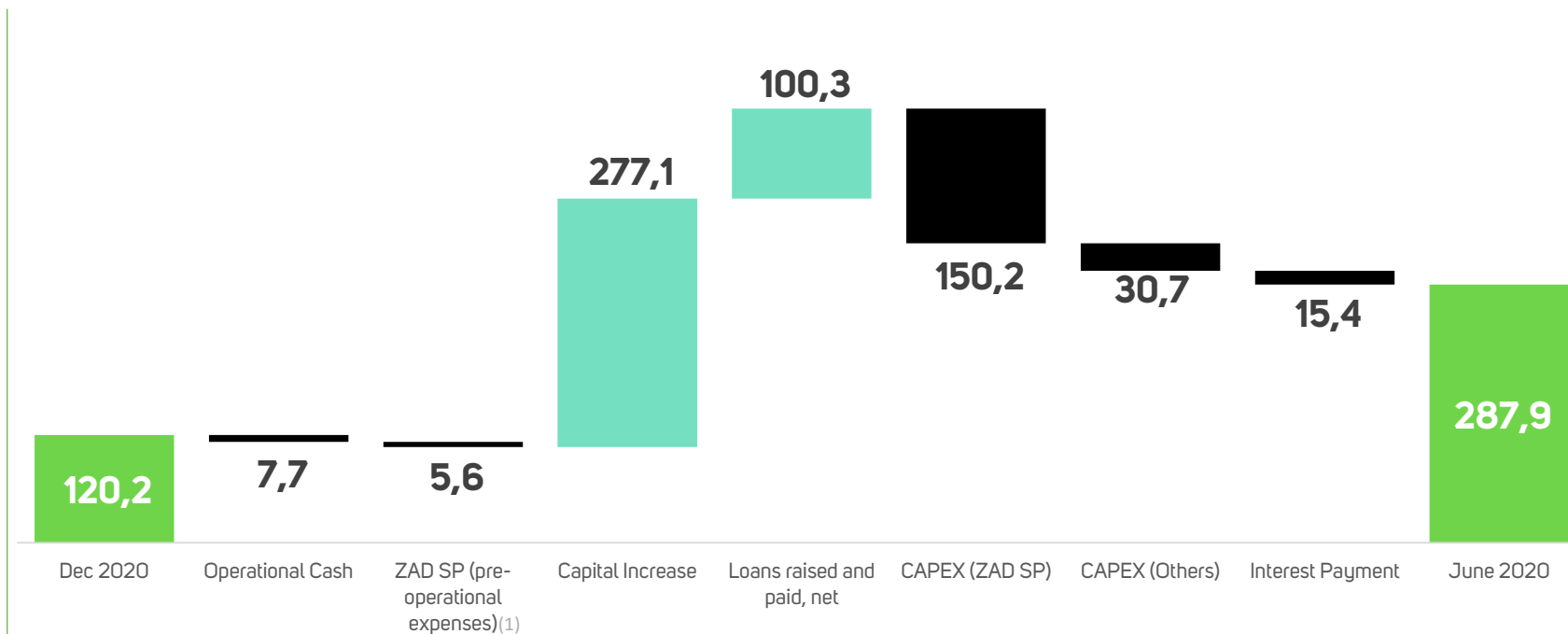


(1) Zona Azul de São Paulo Concession pre-operating costs

6M20 CASH FLOW

Consolidated in R\$ million

- Net operational Cash reduction of R\$ 7,7 million, excluding Zona Azul de São Paulo Concession pre-operating costs, impacted by the decrease in revenues from COVID-19 pandemic crisis
- Capital Increase: IPO capital raised as of May 2020
- Loans and Financing, net of R\$ 100,3 million: new loans and rollover of Working Capital loan contracts
- CAPEX: first installments of Zona Azul de São Paulo Concession initial grant (R\$ 150,2 million) and other investments made before COVID-19 pandemic crisis



(1) Zona Azul de São Paulo Concession pre-operating costs



ESG Initiatives

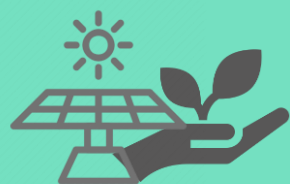


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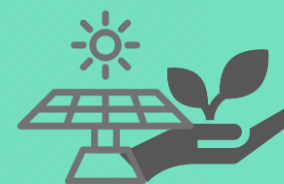
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ESG INITIATIVES | SOLAR ENERGY



Operation using energy from solar panels

- 276 Panels (455 sq.m.)
- Generation of 115,769 kWh/year
- Saving of 135 thousand kg CO2 in 15 years, equivalent to 1,287 trees



Parking meters with photovoltaic plate

- 1,038 terminals in 15 cities
- Full autonomy from conventional grid (generation and consumption of 1,800 Watts/terminal/month)



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Closing Remarks

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CLOSING REMARKS

- **Operating result: positive cash generation after July**
- **Higher operations reopening pace and revenues increase following sanitary protocols**
- **Continuity of discipline in resources management following revenues recovery**
- **Liquidity management: access to credit lines in order to reinforce our cash position**
- **Post-COVID-19: oncoming trend in individual transportation**
- **Enhancement of diverse usage of parking operations generating new revenues streams**





Q&A

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Thank you!

André Iasi - CEO

Investor Relations:

Emilio Sanchez - CFO and IRO

Daniel Soraggi - FP&A and IR Manager

Leonardo Goes - IR Specialist

ri.estapar.com.br
ri@estapar.com.br
+55 (11) 2161-8099

Media Relations:

estapar@maquinacohnwolfe.com

Tatiana Souza
+55 (11) 3147-7921

Thayne Marili
+55 (11) 3147-7244