



INSTITUCIONAL PRESENTATION

June 2022

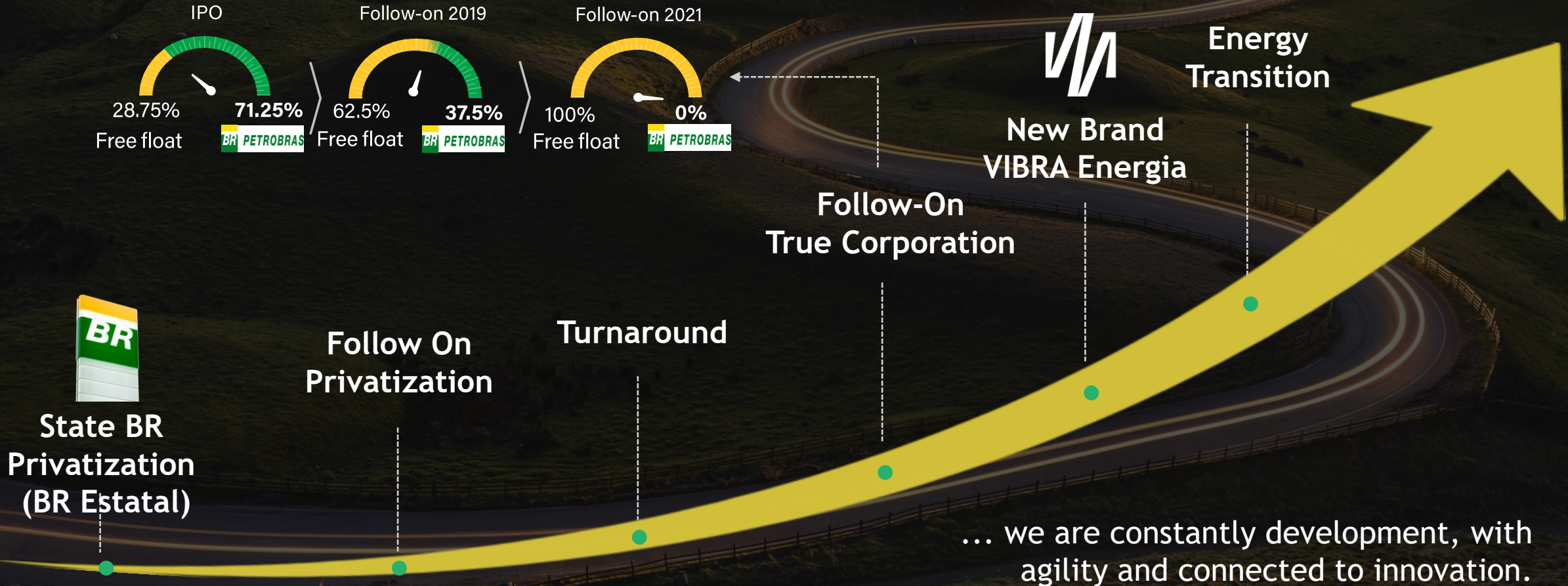
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Equity Story Vibra

Vibra Energia, leader in the Brazilian fuel and lubricant distribution market and one of the largest energy companies in the country, it is moving towards an **energy transition**. The company entered new markets and has been investing in improving its governance standards and ESG topics.



We are present in the lives of millions of customers across the country



8,000+ service stations in
+1,800 municipalities, in 27 states and FD,
with an expectation for
600 more gas stations in 5 years



30 milion unique customers carry
out transactions throughout our service
station chain each month



R\$1.1B/year transacted
in our convenience stores



Lubrax products for more than
80,000 customers across the country



+19,000 consumption points
in customer companies

90 airports



80 out of 100
of the biggest companies in Brazil

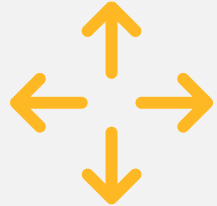


38% of the fuel
used by companies in the country



7 out of 10 commercials flights
in Brazil are fueled by VIBRA

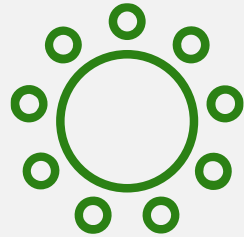
Our Principles



MOVED BY CUSTOMER

.....

We are convinced that the customer's result is our result, so we always **dedicate ourselves** to positions to meet your needs and **exceed your expectations**.



WE SIMPLIFY DAY BY DAY

.....

We seek solutions in a **simple and agile** way and put **processes as enablers**. It is with flexibility that we **adapt to the context** to deliver better results.



DARING TO GO BEYOND

.....

We **question** to seek best practices and take **risks with courage** and **responsibility**. We **anticipate** the search for solutions to continue leading the market.



COMMITTED TO THE SUSTAINABLE FUTURE

.....

We are moved by the desire to **positively impact society**. We believe that the future of the company depends on the **sustainable management** of the business and goes through the **protagonism** of each employee.



TEAM THAT VIBRATES TOGETHER

.....

We provide an environment of **diversity and trust**, where everyone collaborates to achieve our goals. We **vibrate in harmony** with employees, customers and partners, because we share the same **energy, optimism and positivity**.

Results consolidate core business growth path, with efficiency and market share gains

Operating and financial results Vibra 2021 (vs 2020)



1. Adjusted op. Expenses without effect of: Hedge, Pis/Cofins, CBIO/(R\$/m³)



Energy transition is a global reality and the world is heading towards a scenario with less reliance on fossil fuels

Energy transition to electricity and renewable sources



Increase in environmental awareness



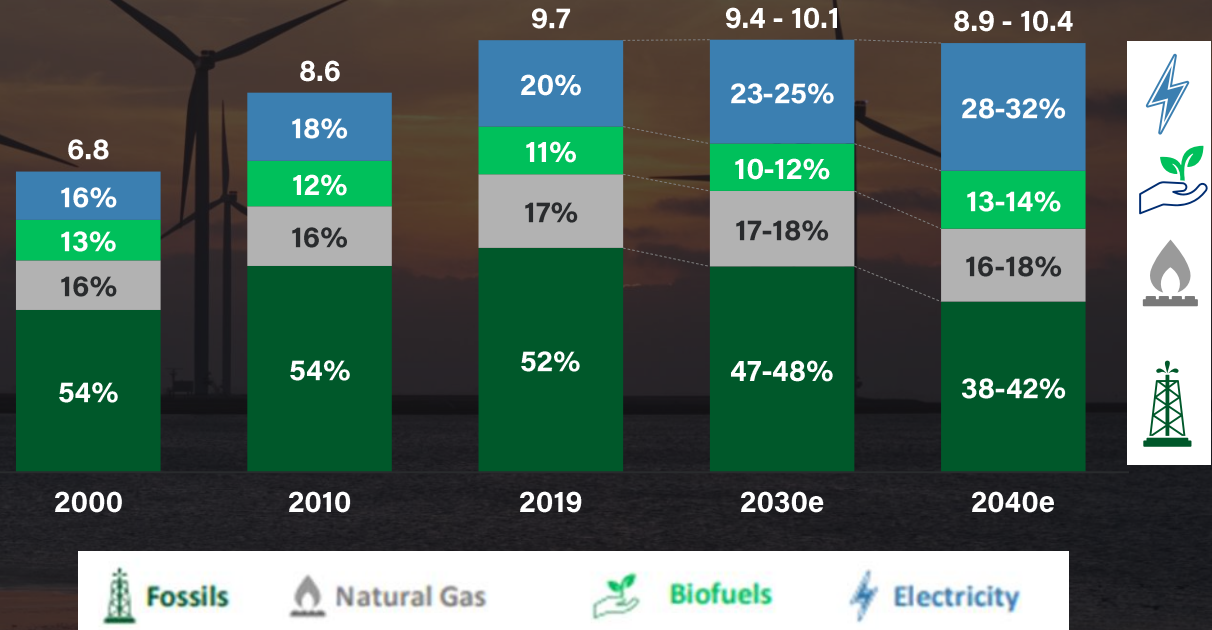
Regulations and public policies



Pressure from investors in ESG



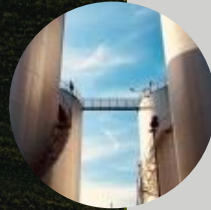
World energy consumption by source - IEA (Mtoe - %)



FOSSIL FUELS REMAINS RELEVANT, BUT WILL GRADUALLY LOSE THEIR WEIGHTING IN THE WORLD ENERGY MATRIX BY 2040

Note: Fossil fuels include derivatives and coal. Source: IEA World Energy Outlook 2020, Vibra Analysis

In Brazil, energy transition will be influenced by the local climate, such as policies on electricity, gas and biofuels



Opening of the market for **natural gas**, complementary supply with renewable sources and increased energy security



Policies to encourage the use of **biofuels** (RenovaBio) and strengthening agribusiness



Enormous national potential for the use of **renewable sources** such as wind, solar and biomass



Continued **liberalization of the market** for energy, expanding the scope of the free market

To successfully navigate a transitioning market, we have decided where Vibra should position itself

Strengthening the current portfolio



Distribution of fuels



Lubricants



Aviation



Convenience



Trading of ethanol and derivatives



Sale and trading of electric energy

New vectors of growth



Off-grid and on-grid offer of natural gas and biomethane



Reinforcing the position in electrical energy - Selfproduction and DG



EV charging solutions



Relationship program



Expanded convenience

Gradual bets on spaces for innovation



Hydrogen and fuel cells



New types of biofuels and efuels



New solutions for mobility

Spaces of lesser interest



Production of fossil fuels and traditional biofuels







Scaled generation and distribution of electricity



Infrastructure for natural gas transport and distribution

Strategic Rationale

Vibra executing strategy - strengthening core business and reference partners to gain agility and access new markets with better positioning

Strengthening the core business			Our growth vectors			Gradually bets
						
✓ Implemented	✓ Implemented	✓ Implemented	✓ Implemented	Agreement signed	✓ Implemented	Agreement signed
Bolstering leadership in the B2B2C and B2B fuel markets - strengthening trading, aviation and lubricants	Joint Venture with Copersucar, a leading ethanol trader with a robust production chain (34 plants)	Joint Venture with LASA (VEM), one of the largest retail chains in Brazil with more than 1700 stores	Partnership with Comerc, a leading energy trader and the largest DG platform in Brazil	Partnership with ZEG, a pioneering company in biomethane production	Partnership with EZVOLT, the largest chain of electric charging stations in Brazil (200+ charging points)	Contract with BBF for exclusive access to green diesel
 <ul style="list-style-type: none"> • R\$144/m³ of ebitda margin 4Q22 (+65% vs 1Q21) • 28% mkt share • +4,7% in sales volume vs 2020 	 <p>Potential to become one of the largest ethanol traders in Brazil</p>	 <p>1250+ convenience stores and planned expansion goals with improved value proposition</p>	 <p>Broad platform for energy and service solutions</p>	 <p>Access to Biomethane and market development in Brazil</p>	 <p>Scalability of electric charging stations, complementing services offered</p>	 <p>400k m³ /year exclusive supply of Green Diesel</p>

JV with Copersucar will allow us to strengthen our position in biofuels and capture value via synergies

Strategic rationale

- Vibra has an extensive footprint in the sale and distribution of ethanol;
3 MM m³ volume sold in 2021
- Biofuels are gaining an increasing presence in the national energy matrix.

24%
of current
matriz



~30-35%
of matriz in 2030²

Description of partnership

ECE



VIBRA



COPERSUCAR

- 100% of the parties' ethanol trading is now operated by the JV;
- No direct sales to service stations;
- Vibra continues distributing to clients.

Value levers and synergies



Arbitration

- gain on **seasonal factors** sugarcane crop/inter-crop;
- **importing** anhydrous alcohol in the NE inter-crop period and **exporting** at strategic prices;
- **bargaining power and liquidity** in bulk purchases.



Increasing scale

- **optimizing logistics** makes it possible to reduce operating times, return shipping and cabotage routes.

- 60+ years in the market
- Ethanol trading leader
- Highest processing capacity in Brazil and robust production chain

34
mills

91 M ton
milling capacity¹



Vibra as the largest ethanol trader in Brazil

9M m³/year



Synergies by combining the parties' long and short positions



Strengthening Vibra's ESG proposition



JV with Lasa strengthens our core business with growth in the convenience sector and a better value proposition for service stations and end customers

Strategic rationale

- Combining Vibra and Americanas' expertise to:
 - Expanding the stores' footprint and penetration in the convenience sector in Vibra's service stations;
 - Improving the value proposition for retailers and consumers.

Description of partnership

50/50 Joint Venture with LASA to combine the parties' capabilities

Approved by
CADE

VIBRA

JV will leverage the
BRMania and Local brands

LOJAS AMERICANAS

Chain of service stations with
a national presence;
customer base; commercial
capacity

BRmania
+1180 stores

local
AMERICANAS
+50 stores

Expertise in retail and BI;
supply chain capacity;
customer base

More stores
BRmania + More stores
local
AMERICANAS

Value levers and synergies

- Expediting the expansion of the number of BR Mania and Local stores » 12 stories opened 1Q22 in 11 cities
- Optimizing profitability via market intelligence and streamlining the supply chain » Increase the average store sales
- Better value proposition for resellers » Increase the in reseller margins



Joint venture with Comerc boosts Vibra's position in energy and leverages commercial synergies between the parties

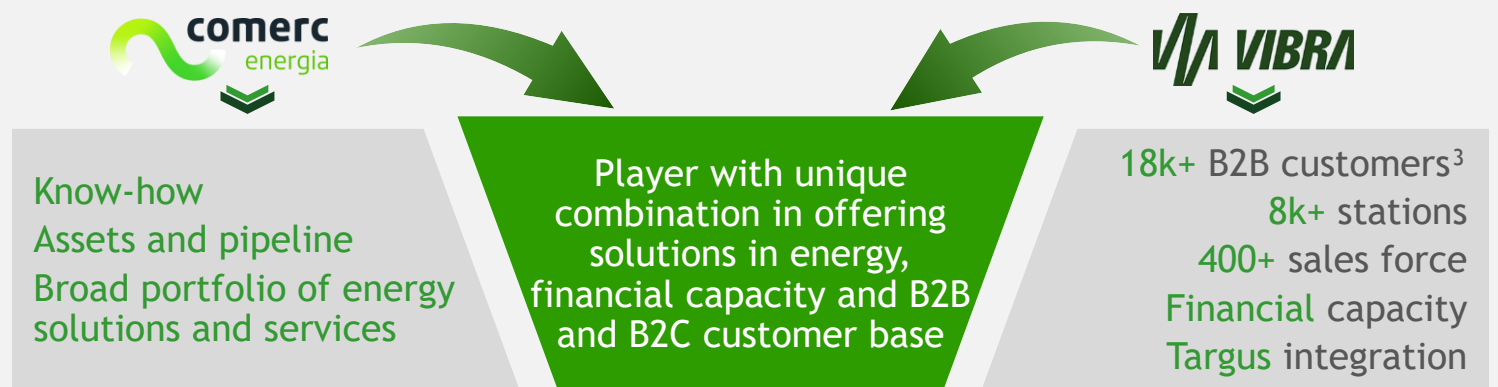
Vibra will **hold specific meetings to detail partnership** with Comerc

Strategic rationale

Strengthen and accelerate Vibra's position in the energy market, capturing existing and future opportunities with Free Contracting Environment-FCE liberalisation and energy transition, leveraging Comerc's assets and commercial capacity

Description of the partnership

Partial acquisition of 50% of Comerc, with option to acquire control



Value levers and synergies



Cross-selling and complementarity of customer service offering



Strengthening positioning in the supply of energy and services, with capacity of **~2GW** by 2024



Innovations in energy products and services for customers

Comerc + Targus establishing the largest trading company in Brazil

18k+ B2B customers³ Vibra **80%+** still out of the FCE

149 MWp¹ (286MWp by 2024⁴) in DG **+** **326 MWp¹** (1.8 GWp by 2023²) in CG

10+

Comerc's products and services to complement Vibra portfolio for customers

1. Capacity @stake solar 225 MWp and wind 101 MW

2. Capacity already contracted (as of Feb/2022)

3. Consumption's locations in B2B customers

4. Capacity in deployment (as of Feb/2022)



The partnership with
ZEG enables the
development of the
biomethane market
and sales

Strategic rationale

- Access to biomethane guaranteeing Vibra strategic positioning in the market with a high growth potential and taking advantage of the energy transition underway

Description of partnership

Commercial partnership with ZEG to sell biomethane and develop the market and molecule production



Expanding the portfolio offered to customers and initiating biomethane sales



Technological expertise and know-how for biomethane production

Value levers and synergies



Competitive advantage in accessing the product and entering a market with a high growth potential



Smart logistics to expand our footprint and distribution to the Vibra customer base, supporting the energy transition

EZVOLT is a start-up focused on electric charging stations

Executive overview of EZVOLT and key figures

~ **300** electric charging stations in 8 Brazilian states

3000+ car batteries recharged monthly

Largest operator with charging solutions in gated communities, public areas and private fleets

Consolidated partnerships with leading players (e.g. BMW, Americanas, EDP, etc)

Main characteristics of the investment made by Vibra



Loan agreement convertible into equity, with **R\$5M** contributed to **EZVOLT...**



... future option to acquire control



Vibra will have **first refusal in upcoming** EZVOLT funding rounds



Option to include the **Vibra brand** in EZVOLT's electric charging stations



Vibra leveraging its commercial network and **negotiating agreements between** **EZVOLT** and major car manufacturers



Investment with option in EZVOLT for positioning in electric mobility



Offtaking contract with BBF guarantees Vibra strategic access to green diesel

Strategic rationale

- Bolstering our strategic positioning in the renewable fuel sector, guaranteeing access to green diesel (HVO) through BBF production capacity

Description of partnership

Offtaking agreement for 100% of the output of one of BBF's plans (exclusive for Vibra, which can acquire HVO elsewhere)



Value levers and synergies



Strategic entry in green diesel and expanding Vibra's portfolio

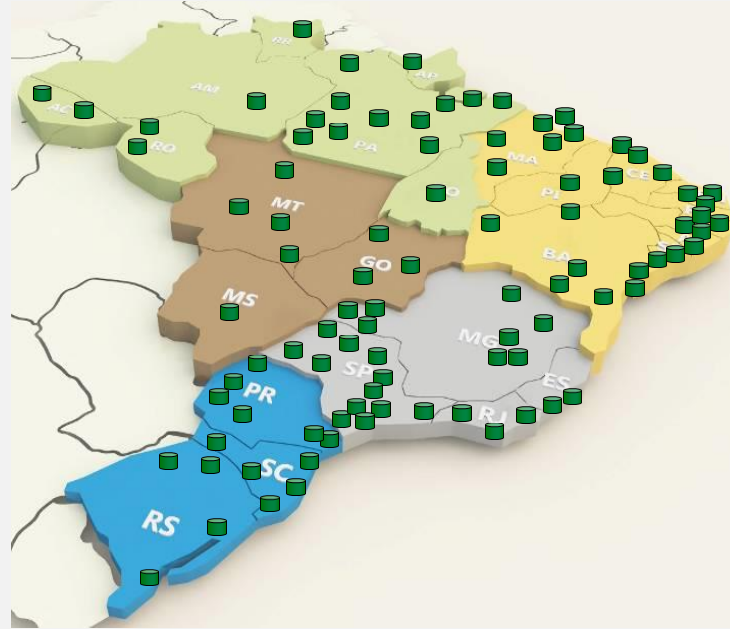
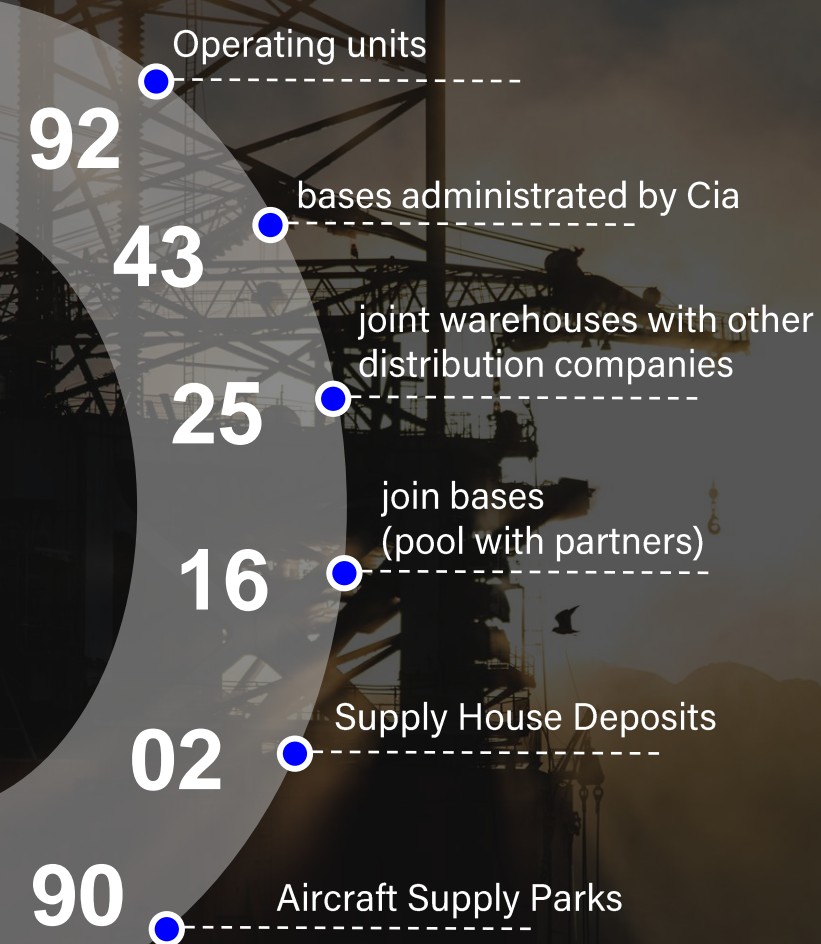


Leveraging sales in the existing customer base



Bolstering ESG values, including by reforestation with palm trees and cocoa trees

Operations Overview



Vibra's fuel distribution facilities



Vibra's aircraft refuelling facilities in airports

8 logistics operators

1 lubricant factory

12 lubricant deposits

5 lubricant logistics operators

All strategically distributed around Brazil's five regions.

Main products for segment

Retail



- Gasoline, diesel, alcohol, GNV;
- Convenience and oil services;
- Lubricants and Flua (ARLA 32);
- Nautical Service Stations.

Aviation



- QAV;
- AVGAS;
- BR Aviation Center (Provides services for the aircraft, executive and his crew).

B2B



For industries:

- Coke (power source);
- Diesel oil (power source);
- Energy Solutions;
- Fuel Oil (power source);
- Lubricants;
- Process Oils;
- Solvents;
- Sulfur.

For locomotives:

- Lubricants;
- Train Diesel Oil.


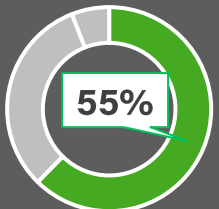


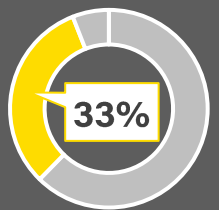


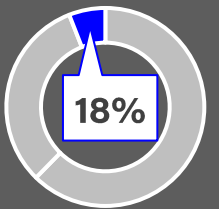

For Ships:

- Lubricants;
- Maritime Diesel Oil.

For Agribusiness:

- Lubricants;
- Rural Oils;
- Sulfur.

Business Segments Overview

Segments	Ebitda Adjusted (%)	Market-share	
 Retail		 23,7%	<ul style="list-style-type: none"> ✓ Offers diesel, gasoline, ethanol, natural gas and lubricants for the service station network.
 B2B		 34,4%	<ul style="list-style-type: none"> ✓ Provides fuels, lubricants, chemicals, services and other products to customers in various segments such as Transport, Industry, Agriculture and Transporters Retailers Resellers.
 Aviation		 81,1%	<ul style="list-style-type: none"> ✓ Vibra has a distribution network for aviation products in the country, serving both commercial and executive aviation.

Note: corporate segment represents - 6% of Adjusted Ebitda.





We currently have ESG impact initiatives recognized by leading institutions

Key ESG initiatives:

E

- Reduction of GHG emissions in the transportation of our products;
- Expanding the use of renewable energy;
- Reduction of effluents generation and water consumption.

S

- Community engagement: Circo Crescer e Viver and Meta Educação partnership;
- Volunteering: Entrepreneurial Trail;
- Initiative for fighting the Covid pandemic;
- Increased diversity: the percentage of women rose from 23.56% to 27.03% and that of Afro-Brazilians from 29.53% to 40.21%.

G

- VIBRA became a true corporation;
- CA with all independent members;
- Effective integrity program that prevents corruption and builds credibility.

National and international recognition in ESG:



• **Top 15%** in the industry
by the S&P Global 2021
Sustainability Yearbook.



• Listed for **2 consecutive years** on the FTSE4Good Index of the FTSE, a division of the London Stock Exchange.



• **Emphasis** among national fuel distributors.

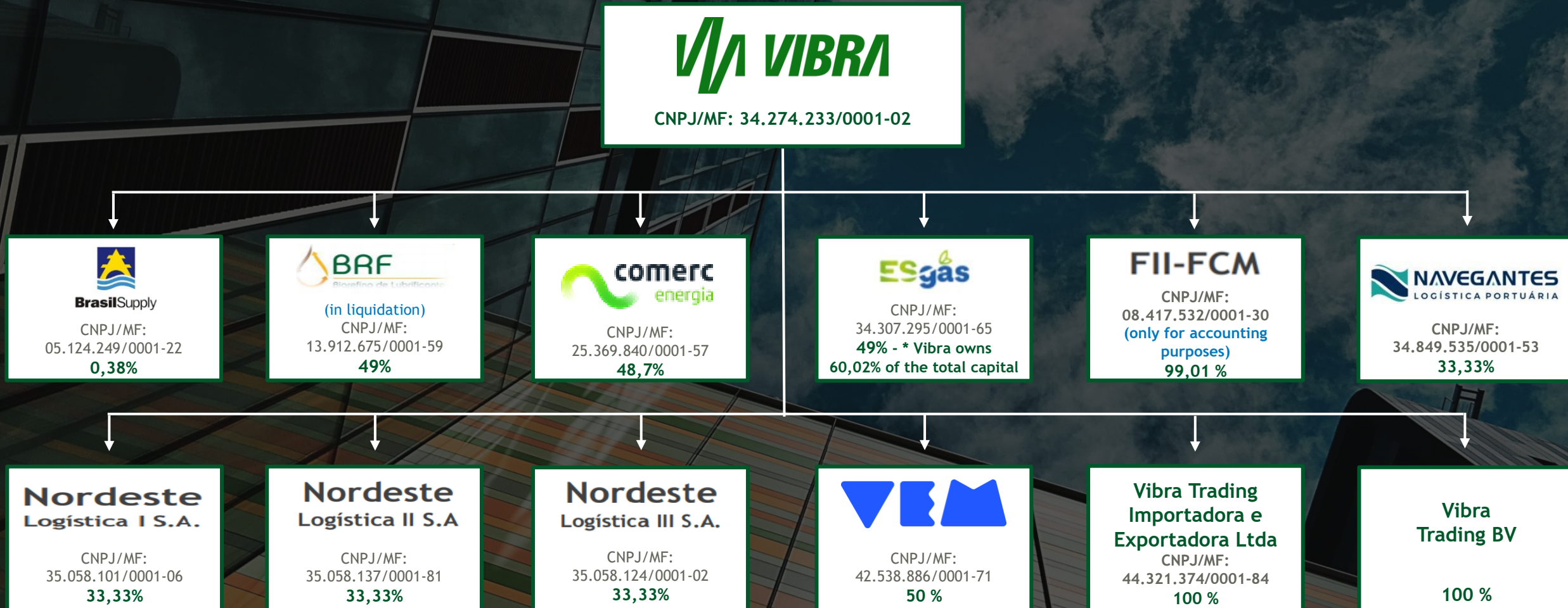


• Listed for **2 consecutive years** in ISE
Included in ICO2 for the **1st** time.

Highlights in ESG:



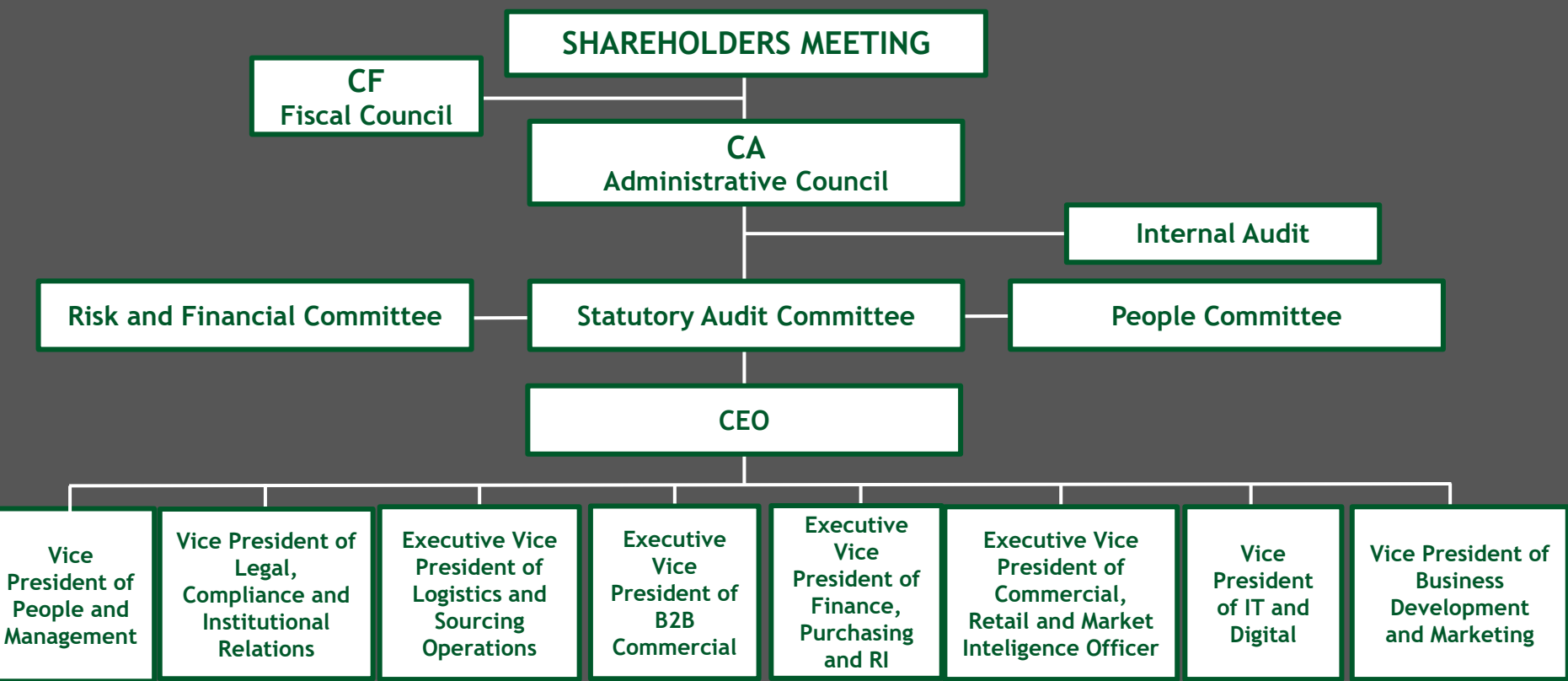
Participations



The company withdrew from some segments (such as divestments from Stratura, CDGN and thermal energy production), and is expanding to reach more promising markets, such as partnerships with Lojas Americanas, Copersucar and Comerc.

Corporate Governance

We continually seek alignment with the best corporate governance practices in the market



- NBR ISO 9001:2015 - QUALITY MANAGEMENT SYSTEM
- NBR ISO 14001:2015 - ENVIRONMENTAL MANAGEMENT SYSTEM
- NBR ISO 45001:2018 - OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM
- CORPORATE SUSTAINABILITY INDEX (ISE B3)

We continue to improve and increasingly strengthen our corporate governance model, in line with the company's best practices and strategy, with an increasing focus on “ESG” (Environmental, Social and Corporate Governance) topics.

- The principles contained in the Best Practices Code of the Brazilian Institute of Corporate Governance (IBGC) serve as guidelines for the improvement actions implemented by the company over the last few years;
- With the IPO in 2017, and entry into the special listing segment of B3 called “Novo Mercado”, several measures were taken to comply with the new rules;
- The Board of Directors is composed of members of the market with notable experience and technical capacity, elected by the General Shareholders' Meeting, with at least 50% of independent members;
- The Company has improved the mechanisms for preventing, detecting and responding to fraud and corruption events, including, among other initiatives, the integrity assessment to designate members of senior management and all the Company's managers (background checks), in addition to conducting training for our employees with a focus on disseminating ethical standards.

(1)*For more information visit: <https://ri.vibraenergia.com.br/governanca-corporativa/overview>



vibraenergia.com.br
ri.vibraenergia.com.br



Investor Relations



ri@vibraenergia.com.br



Address

Correia Vasques St, 250,
Cidade Nova – CEP: 20211-140
Rio de Janeiro/RJ - Brasil

