2Q24 Results

August 2024

Vibra Management Drives Results

- ✓ Fourth consecutive quarter with EBITDA margins above R$ 150/m³
  - Adjusted EBITDA margin (R$ 176/m³)
  - ROIC (19.6%)
- ✓ Market-Share: recovery with profitability
- ✓ QoQ volume growth (+2.6%)
- ✓ Free Cash Flow for the Firm of +R$ 0.8 billion, with emphasis on the reduction of inventory levels
- ✓ Customer in the Vein
  - ✓ Additives
  - ✓ Lubricants
  - ✓ Trading
- ✓ Approval of Interest on Net Equity in the amount of R$ 520 million and opening of a buyback program (R$ 1.2 billion)

2T24

Increasing margins with expanding ROIC

R$ 1,550 MM
Adjusted EBITDA[1]
(+70% vs. 2Q23)

R$ 176/m^3
Adjusted EBITDA Margin[1]
(+74% vs. 2Q23)

8,820,000 m^3
Sales Volume
(-2% vs. 2Q23)

19.6%
ROIC[1] 1Q24
(+11 p.p. vs. 2Q23)

R$ 867 Mn
Net Income
(552% vs. 2Q23)

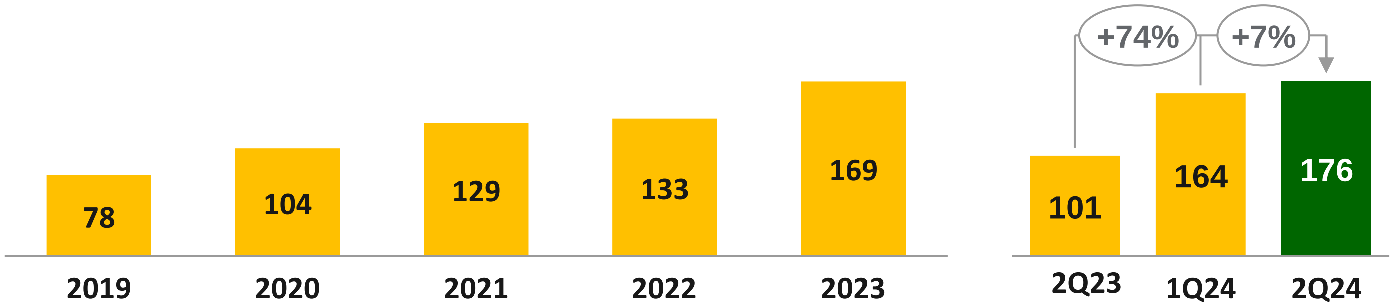
1.1x
Leverage 2Q24
Reduction compared to 2Q23
(-2.0x)

1. This document presents adjusted EBITDA, adjusted EBITDA margin and ROIC without considering the effect of extraordinary tax recoveries.

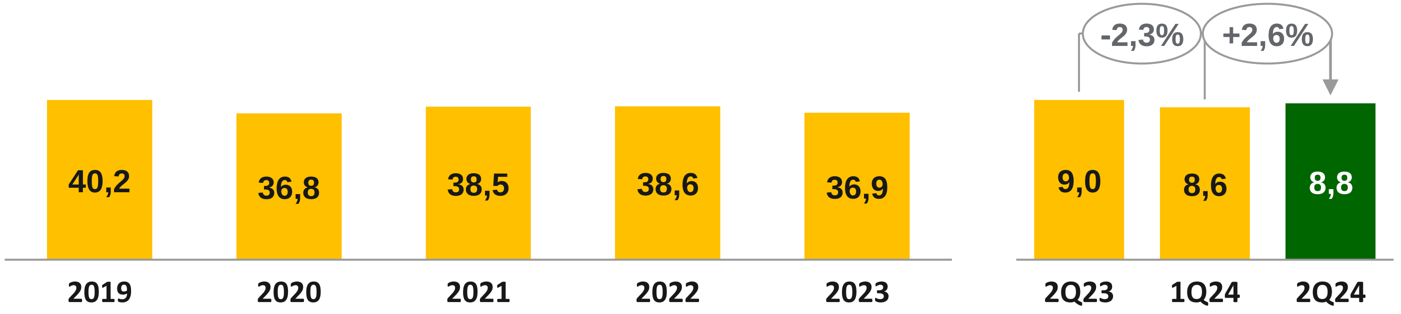
2

Unrivaled Human Capital

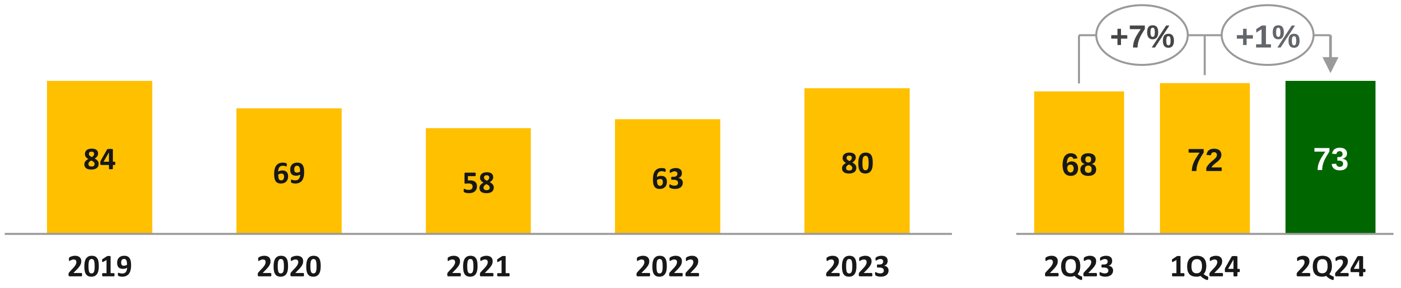
Adjusted EBITDA Margin [1] (R$/$m^3$)



Volume (million m^3)



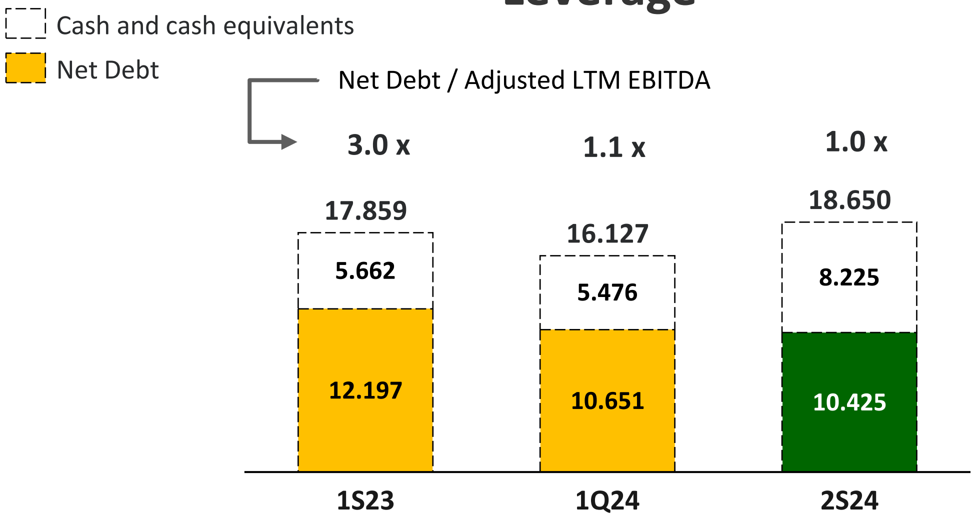
Expenses[2] (R$/$m^3$)



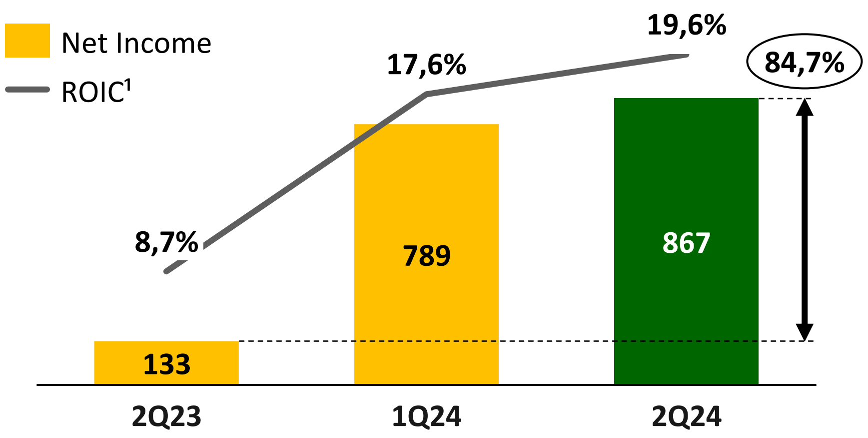
2. Adjusted operating expenses without hedge effect, untimely tax recoveries, CBIOs and property sales.

Capital Allocation

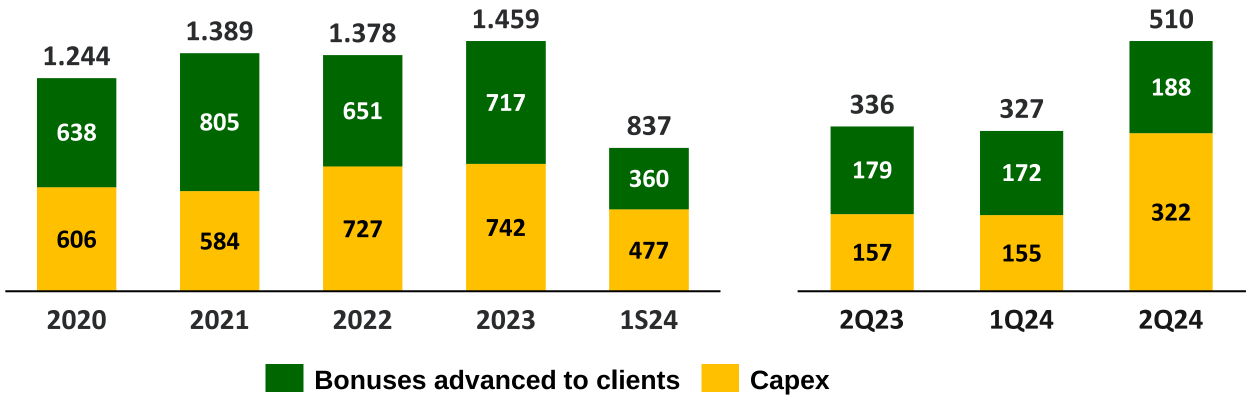
Leverage



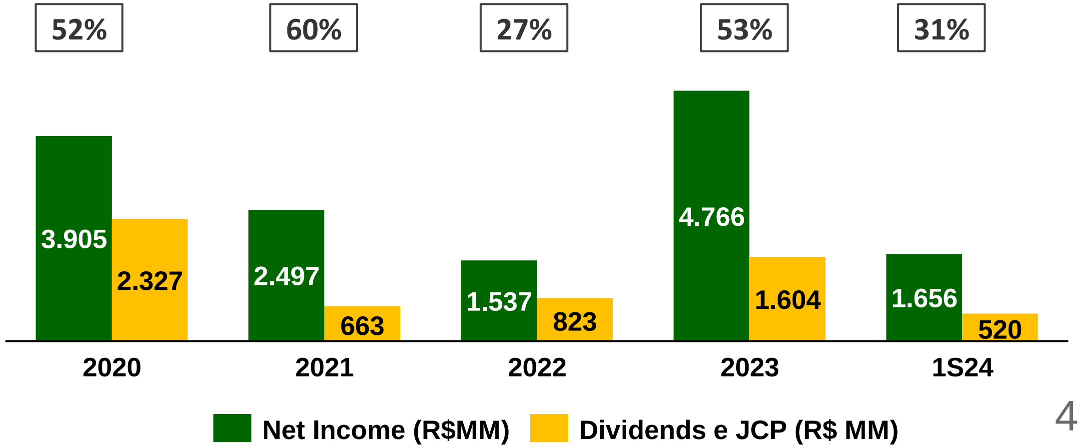
Net Income



Capex



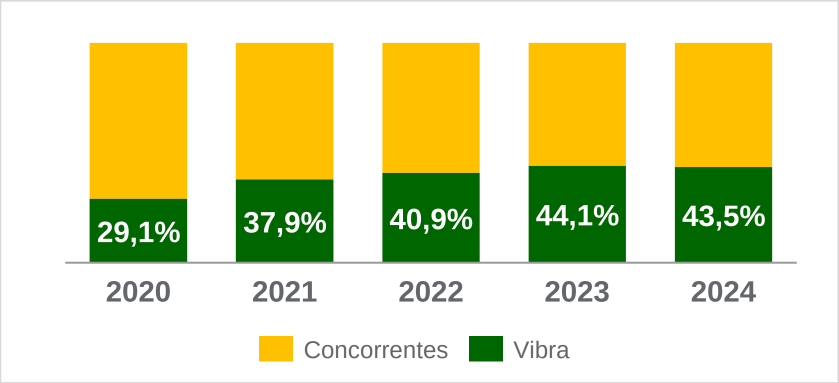
Dividends



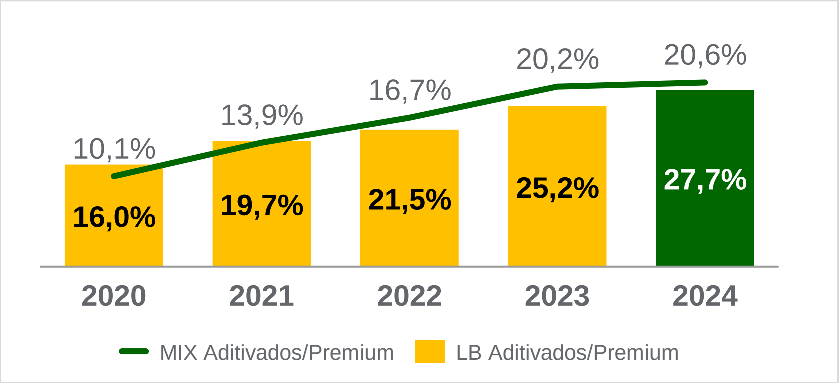
VIBRA
Retail

Leadership in Additive-enhanced products

Market Share of Additive-enhanced and Premium Fuels
(Resale Network - Until Jun/24)

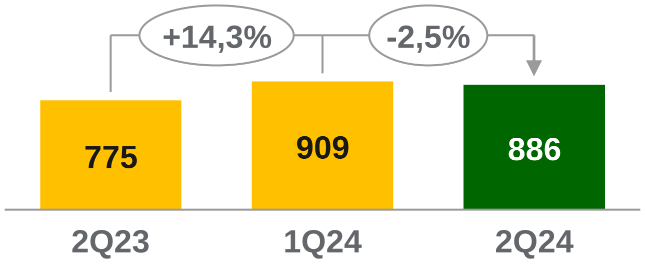


Additive and Premium Fuels - % Volume mix and % Gross Profit
(Resale Network - Until Jun/24)

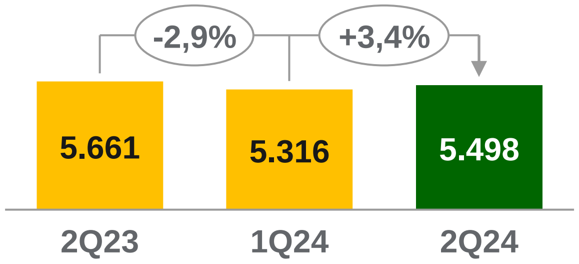


Customer-centric

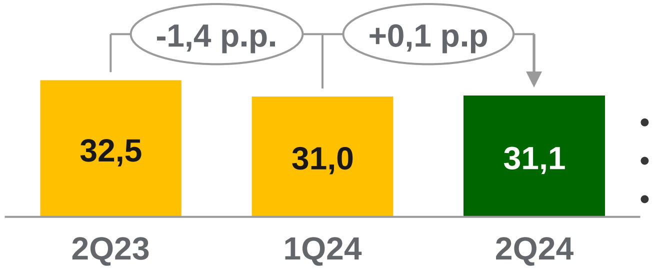
Adjusted Ebitda [R$ Mn]



Total Volume [Million m³]

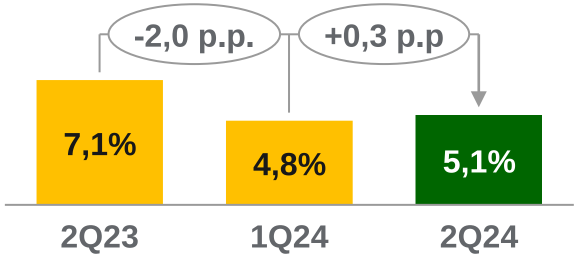


Branded Network Market Share



- April: 31%
- May: 31.1%
- June: 31.2%

Non-branded Market Share



- April: 4.9%
- May: 5.0%
- June: 5.3%

Growth Avenues in Retail

Rede de Postos

- 8,023 service stations and presence in all federative units
- Stations with higher volume, 4% increase in average monthly sales

BR Mania stores

- +14% in sales of BR Mania stores, amassing R$ 418 milhões no 2T24
- +9,4% in Same Store sales in *2Q24 vs 2023*
- Number of transactions (average per store) 5.934 (+7.5% vs. 2Q23)

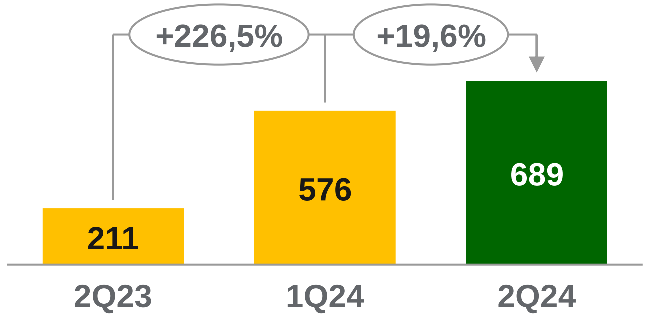
Lubricants

- Total revenue growth of Lubrax+ stores by 39% YoY
- Gross profit growth of Lubricants by 13% YoY (volume and margin)
- Synthetics Volume Growth of +11% YoY
- Expansion of the lubricants customer base in B2B (YoY 5.6%)

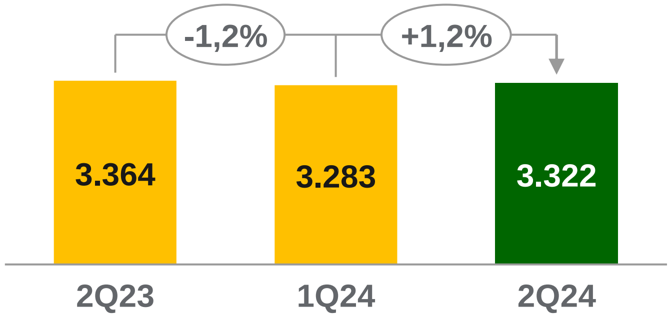
B2B

Focus on Market Share and Profitability

Adj. Ebitda B2B [R$ MM]

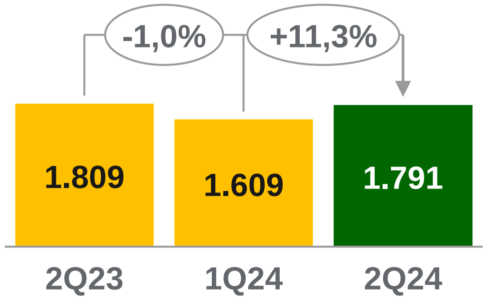


Total B2B Volume [MM m³]

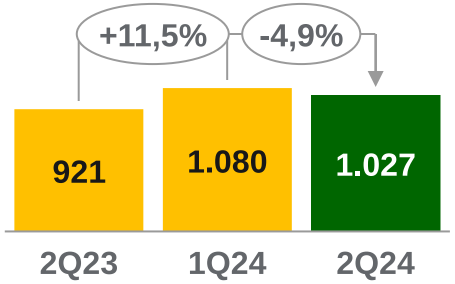


Volumes - Main B2B Products

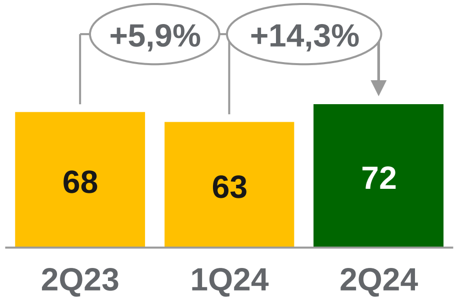
Diesel [MM m³]



Jet Fuel [MM m³]

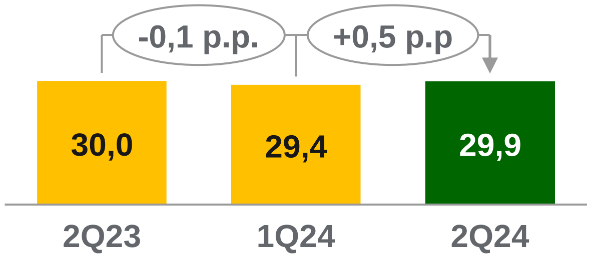


Lubricants [MM m³]



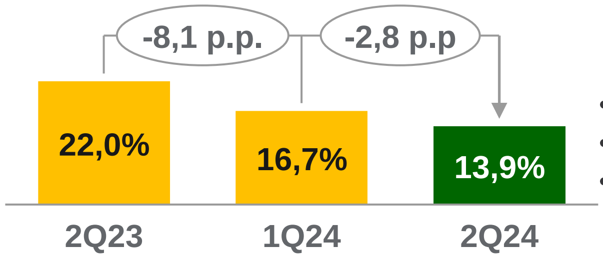
Market share Diesel B2B

Diesel Market-Share Consumer



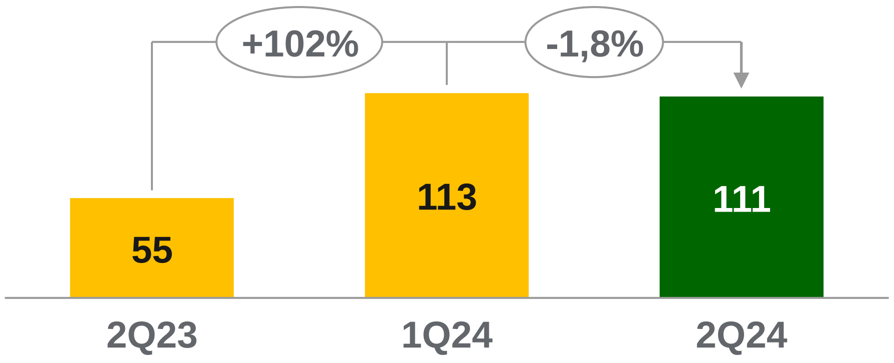
- April: 28.5%
- May: 29.8%
- June: 31.3%

Diesel Market-Share TRR



- April: 11.5%
- May: 15.2%
- June: 15.1%

Proforma Ebitda[3]



Key events in 2Q24:

- **2.1 GWp** of total installed capacity @stake, with the operation starting in Várzea in June, practically completing the original capacity cycle.
  - **DG: 284 MWp** +15 plants in 2024, totaling 84 plants in operation.
  - **CG: 1,841 MWp** 1.561 MWp in solar and 280 MW in wind power.
- **14 thousand** new consumers in 1H24 on the Comerc DG platform, totaling 63 thousand customers in June/24
- **R$ 643.6 of MtM** of future contracts from the trader with an average volume traded of 2.8 GWm in the last 12 months.
- **0.9 points** reduction in net debt/EBITDA, reaching **7.6x EBITDA in 2Q24**

3. Includes our 48.7% interest in Comerc's total

ESG

AWARDS AND RECOGNITION

1st place in the **Best of ESG 2024** Award from EXAME Magazine in the Fuels and Energy Transition category

Recognized for **the 3rd time by MIT Technology Review** as one of the 20 most innovative companies in Brazil

REPORTING AND TRANSPARENCY

Launch of the 2023 Sustainability Report
full and summary versions

Q&A

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