

An aerial photograph of a two-lane asphalt road that curves through a dense forest. The trees are mostly green, with some showing yellow and orange hues, suggesting an autumn setting. A single white car is visible on the road, moving away from the viewer. The road has a yellow center line and white edge lines. The overall scene is peaceful and scenic.

2Q23 Results
AUG.2023.

VR



Focus on Efficiency

Return of three-digit Adjusted EBITDA Margin (R\$ 101/m³), despite the challenging situation.

Operational Cash Generation of **R\$ 0.9 billion** and **Net Debt reduction** of R\$ 0.4 billion in 2Q23.



R\$ 0.9 Bn

Operational Cash Generation 2Q23¹



R\$910 MM

Adjusted EBITDA

(+32% vs. 1Q23, -43% vs. 2Q22)



R\$101/m³

Adjusted EBITDA Margin

(+37% vs. 1Q23, -42% vs. 2Q22)

Recovery of EBITDA margin vs 1Q23, despite significant impact due to inventory devaluation and marketing of Russian diesel by competition.



R\$68/m³

Adjusted Op. Expenses² 2Q23

(-4.1% vs. 1Q23, +0.5% vs. 2Q22)

Reduction in QoQ SG&A, reflecting the company's cost management



9,025,000 m³

Sales Volume

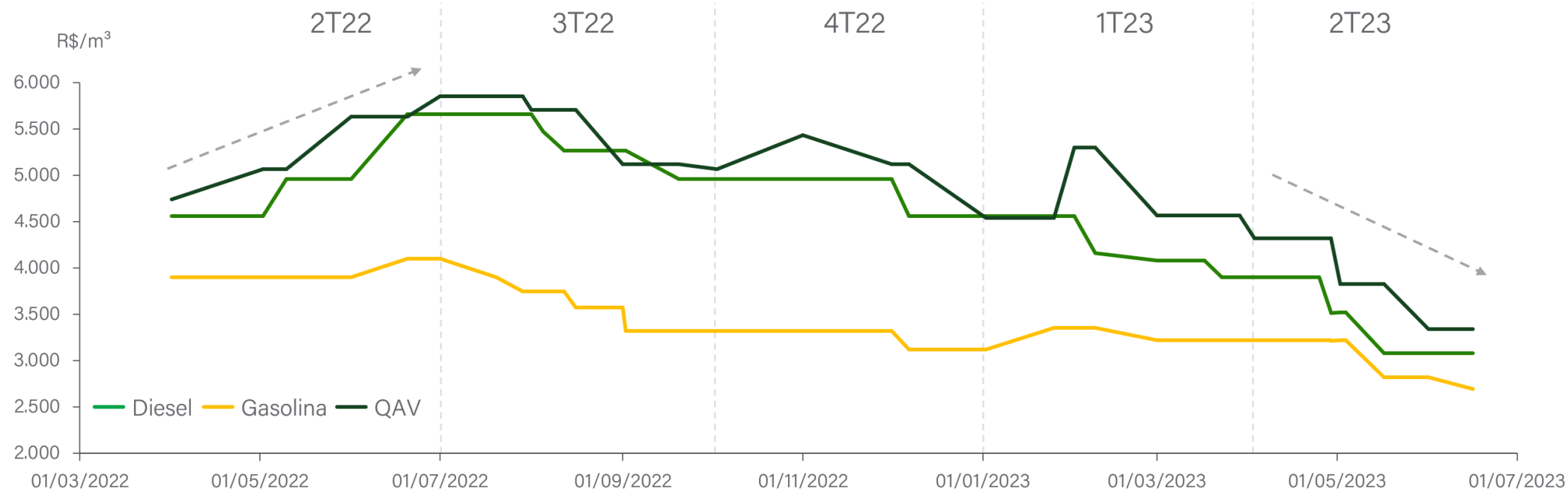
(-3% vs 1Q23, -2% vs. 2Q22)

Increased focus on sales to contracted and branded customers

1. Operational cash generation excluding the payment of the factoring risk of R\$ 588 million (considered in the Financing Flow)

2. Adjusted operating expenses without hedge effect, untimely tax recoveries and CBIOS

History of Derivative Prices in Brazil



| | Jul.2022 | Jun.2023 | Δ LTM | |
|----------|----------|----------|--------|------|
| | | | R\$/m³ | % |
| Diesel | 5,661 | 3,076 | -2,585 | -46% |
| Gasoline | 4,098 | 2,689 | -1,409 | -34% |
| ATF | 5,853 | 3,340 | -2,513 | -43% |

| | Mar.2023 | Jun.2023 | Δ LTM | |
|----------|----------|----------|--------|------|
| | | | R\$/m³ | % |
| Diesel | 3,899 | 3,076 | -823 | -21% |
| Gasoline | 3,219 | 2,689 | -530 | -16% |
| ATF | 4,566 | 3,340 | -1,226 | -27% |

RETAIL

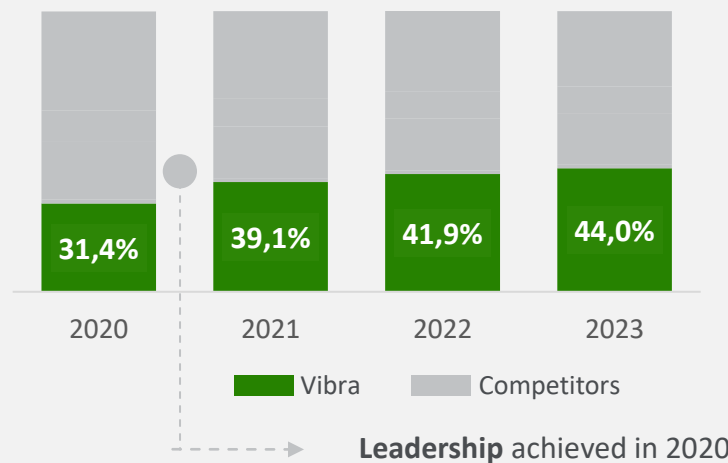
In the Petrobras Grid, Podium and Verana lines, **continuous growth** in the participation of products with higher added value



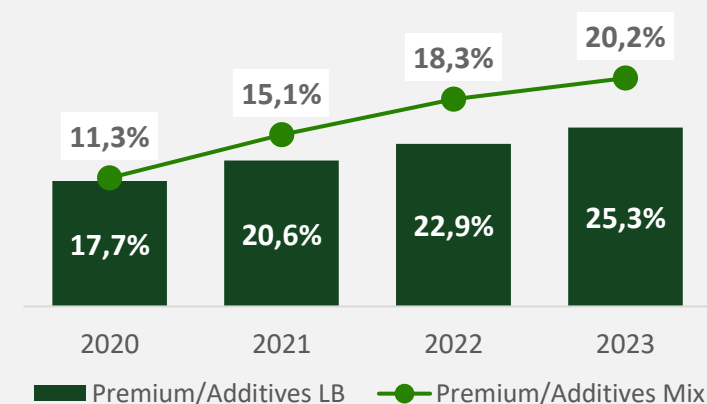
Leadership in the of additive and premium products segment



Market Share of Additive and Premium Fuels
(Retail Network - until May/23)

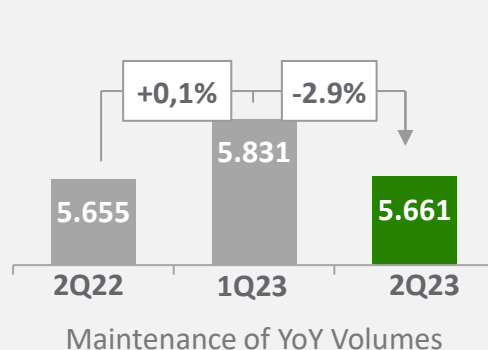


Additive and Premium Fuels - % Mix volume and % Gross Profit (Resale Network - until Jun/23)

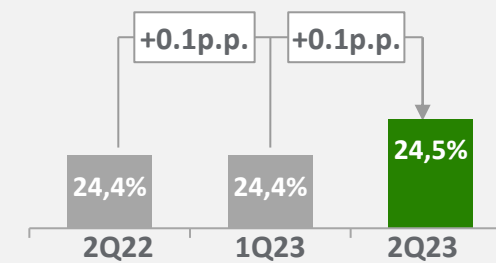


Advancement in value proposition

Sales volume [MM m³]

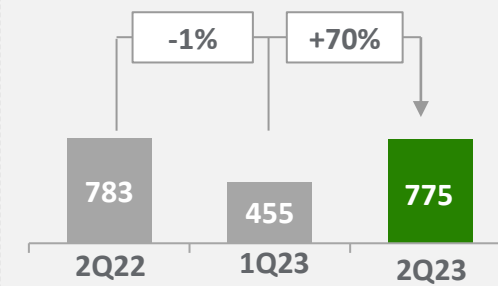


Branded Network Market Share



Total Retail Market Share (22.7% 2Q23), falls 1.4 p.p. YoY

Adjusted Ebitda [MM R\$]



Resilience in commercial margins in a challenging competitive environment



In Retail, we strongly advanced our value proposition for resellers, franchisees and end customers



Petrobras Retail Network

- More than **3000** gas stations bearing the new image - already implemented in all states
- Over **40,000** registered forecourt station attendants and **100,000 courses** completed in 1H23 (95% more than in 1H22)
- The promotional campaign '**Energia que Premmia**' generated **more than 6 million** transactions.
- Record engagement on **TikTok** in the segment: **over 150 million** reach



- Premmia in **more than 4,700** gas stations
- **On the App: 75%** growth in total payments value, **79%** in transactions and **55%** in active users for the quarter
- New partnership with **Smiles**



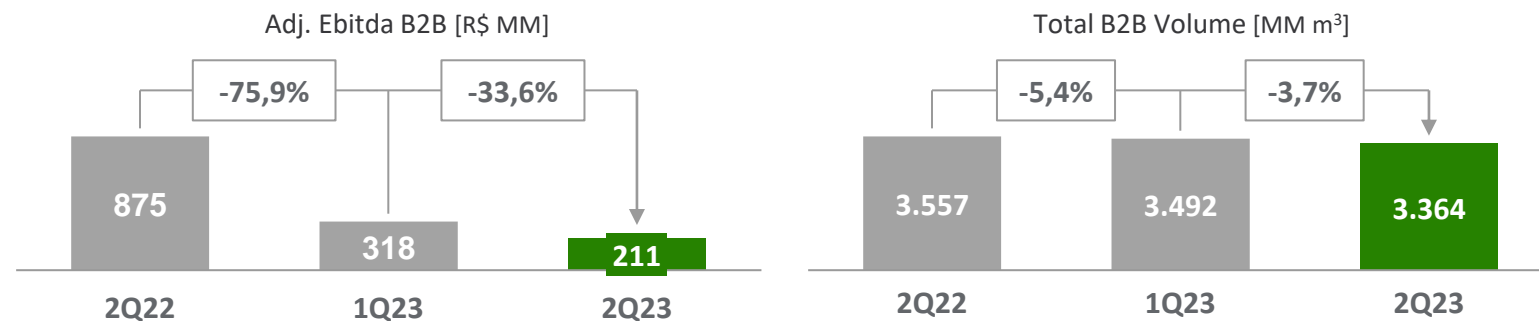
BRmania

- **Expansion: 1235 active stores + 90 new stores** on track to open by Dec.23
- **Sales: + 17%** in the quarter, **+ 20% YTD**
- **New Image: + 37%** increase in sales after the refurbishment (**180 stores** transitioning to new image)

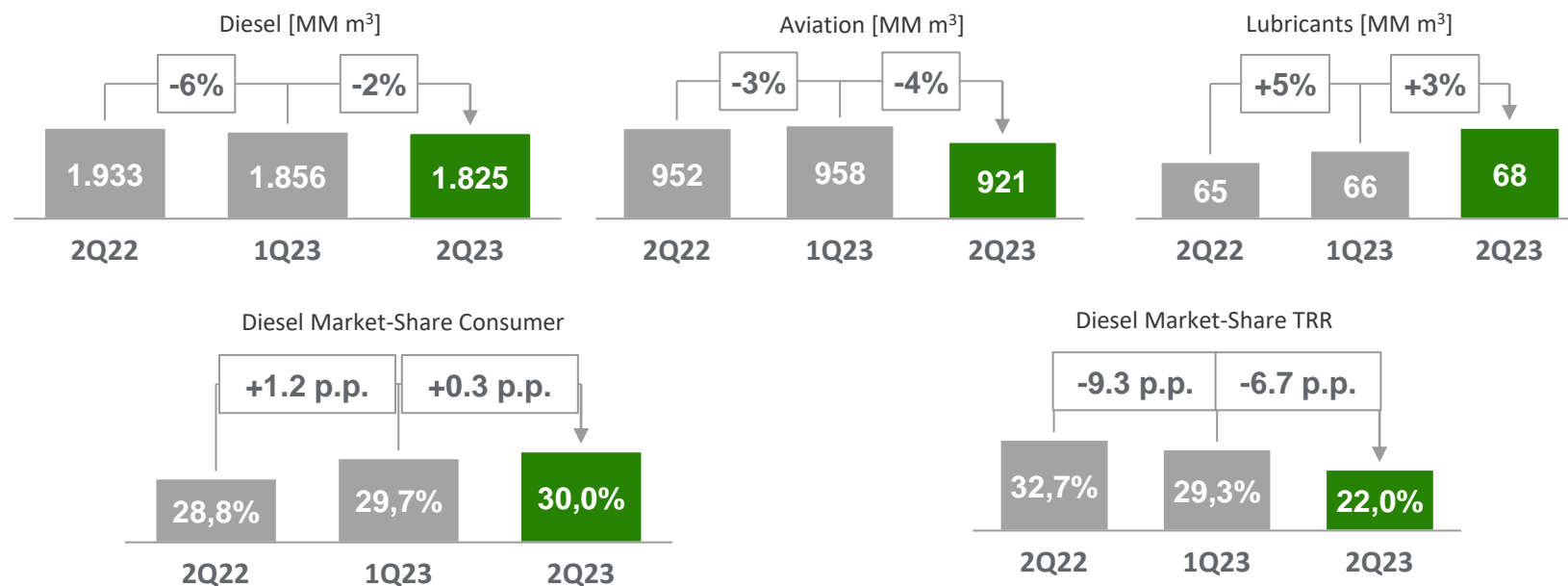


Results are due to our proximity with clients

- **Ebitda contracted on 1Q23** mainly due to the inventory effect and Russian Diesel.
- Stability in total B2B volumes with **consistent growth in diesel volume for contracted customers.**
- **Aviation fuel** volume remains **resilient**, despite the reduction in volume contracted by a major domestic client. Substantial **entry of new foreign clients** in the portfolio.



Volumes - main B2B products





Energization of Usina Hélio Valgas

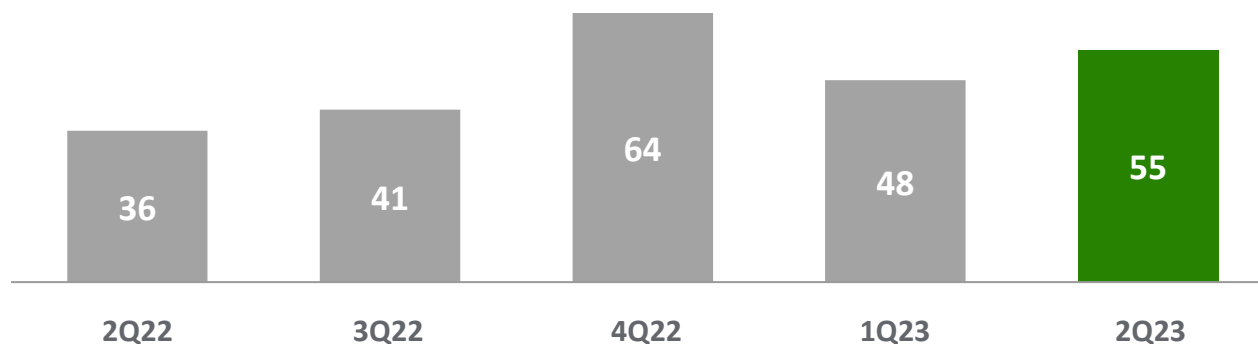


Venture's installed capacity: **662 MWp**

Fully energized plant

**CAPACITY TO POWER MORE THAN
800,000 HOMES, 3 MM INHABITANTS**

Ebitda Proforma @stake (R\$ MM)
(adjusted to 48.7%)



Key events in 2Q23:

- **1,604 MW** of operational capacity (@stake¹)
- **50,000 customers** in distributed generation (+32% vs 2Q22)
- **2.8 GWm** traded in the last 12 months
- **4,500 consumer units** served (+18% vs 2Q22) - Market leader
- Launch of the **Carbon Trading Desk**
- **180 business deals** conducted with Vibra customers

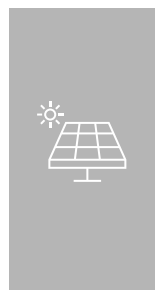
1. Includes our 48.7% interest in Comerc's total



Renewables



Centralized Generation (CG)



UFV Hélio Valgas – (MG)



662 MWp
3Q23 COD

São João do Paracatu – (MG)



267 MWp
4Q23 COD

Castilho – (SP)



270 MWp
4Q22 COD

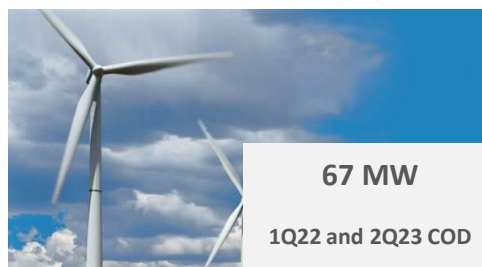


EOL Babilônia- (RN)



72 MW
4Q22 and 1Q23
COD

EOL Rio do Vento F2 – (RN)



67 MW
1Q22 and 2Q23 COD



Comerc has already implemented **70%** of its centralized generation facility, involving capex of **R\$ 6 Bn.**

Installed capacity (@stake)

 **1,180 MWp** Solar
 **240 MW** Wind

1,420 MW

Pipeline being laid (@stake)

 **385 MWp** Solar
 **40 MW** Wind

425 MW

Robust pipeline in implementation and development

Distributed Generation (GD)

Cássia 1 and Cássia 2 - (MG) Jun/23



Campo Belo 4 – (MG) Jul/23



Nova Ponte – (MG) Jul/23



Installed capacity (@stake)

 **184 MWp**

Pipeline being laid (@stake)

 **266 MWp**

48 plants in operation and a further 102 plants in implementation and development for 2025 (DG), totaling 450 MWp

Our key partners remain focused on implementation



943,000 m³

Volume transacted Evolua in the quarter

- **25.9%** of Brazil's ethanol market share traded
- Adjusted EBITDA in 2Q23 of **R\$ 19.5 MM**
- Exports: **102,000 m³ - 6 ships** exported



In operation:

Jambeiro - SP



- Type: landfill
- Initiation of operations in Jun/23
- Production of up to **30,000 m³/day** **100% sold.**

Under implementation:

Aroeira - MG



- The forecast production is **15,000 m³/day**, expanding to **30,000 m³/day.**
- **Start-up in Jul/24**
- Power of **~2MM m³/day** by 2027



16,000+ monthly recharges,
~630 contracted charging points, in 13 Brazilian states

Leadership in charging solutions for corporate fleets



More fast and ultra-fast charging stations, seeking to establish the longest electric corridor in Brazil with a length of approximately 9000 Km



05 fast charging hubs **under implementation**



+4500 users in the app





New Organizational Structure



Ernesto Pousada
CEO



Augusto Ribeiro
Finance, Purchasing and IR



Vanessa Gordilho
Business, Products
and Marketing



Flavio Coelho Dantas
Commercial, Retail and
Market Intelligence



Henry Daniel Hadid
Legal, Compliance and
Institutional Relations



Clarissa Sadock
Renewable Energy and
ESG



Bernardo Kos Winik
Commercial B2B



Marcelo Fernandes Bragança
Logistics and Sourcing



Aspen Ricardo Andersen
People and Technology

Spearheading sustainability



ESG Recognition

▪ Best in ESG | Exame Magazine

For the 2nd consecutive time, Vibra was recognized in the Oil, Gas and Chemicals category.

▪ ESG Caliber Ranking | Caliber Group

We were recognized as the 2nd best company in Brazil for ESG practices.



▪ Innovative Workplaces Brazil 2023



Somos uma das
20 empresas mais
inovadoras do Brasil



Diversity

▪ Vibra Co.lab

1st open call for startups led by women.



Safety and the Environment

▪ Yellow May campaign

Campaign to reduce road accidents featuring racing driver Felipe Massa.



Human Rights

▪ Faça Bonito campaign

Campaign against sexual exploitation of children and adolescents for 10,000 drivers, 62 operating units, service station teams and staff.



Energy Transition and Climate Change

▪ Carbon Trading Desk | Vibra and COMERC

We have launched the carbon credit trading desk.

Launch

- 2022 SUSTAINABILITY REPORT
- 2023 MATERIALITY MATRIX

Q&A



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