# sequoia + moves

Earnings Presentation

1Q24

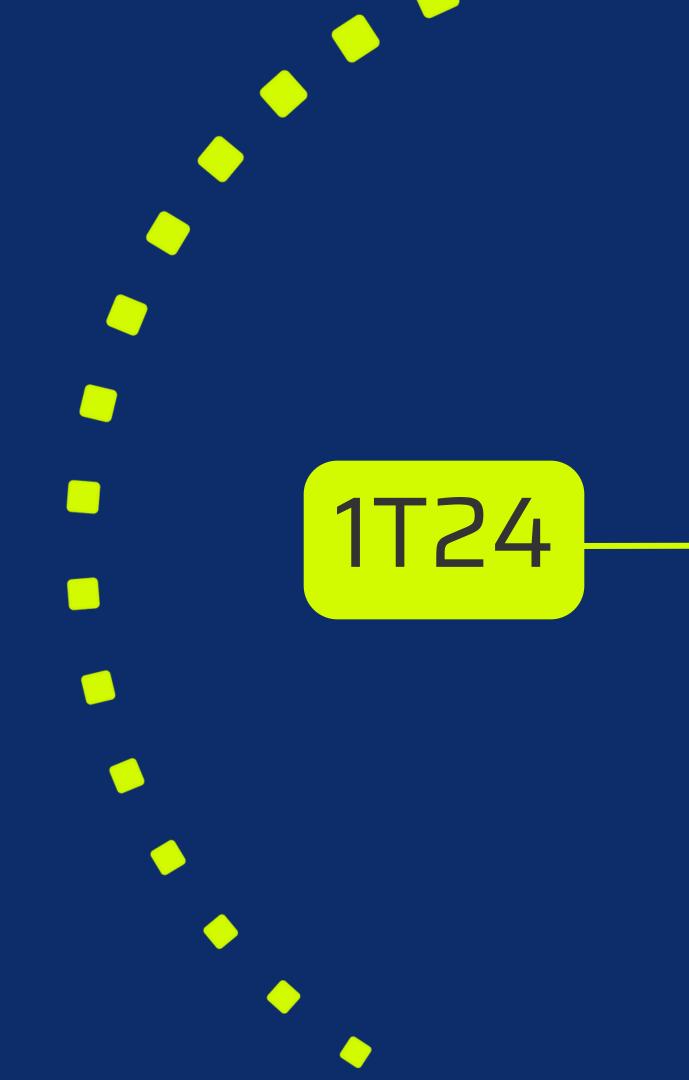




The statements in this document related to business prospects, forecasts on operating and financial results and those related to Sequoia's growth outlook are merely forecasts and, as such, are based solely on the Executive Board's estimates on the future of the business.

These estimates substantially depend on market conditions, the Brazilian economy, the segment and international markets and, therefore, are subject to changes without prior notice. All variations presented herein are calculated based on the number in thousands of reais, as well as rounding. This performance report includes accounting and non-accounting data such as operating, pro forma financial statements and forecasts based on the Company's management expectations. Non-accounting data were not subject to review by the Company's independent auditors.

## HIGHLIGHTS



## sequoia *move*



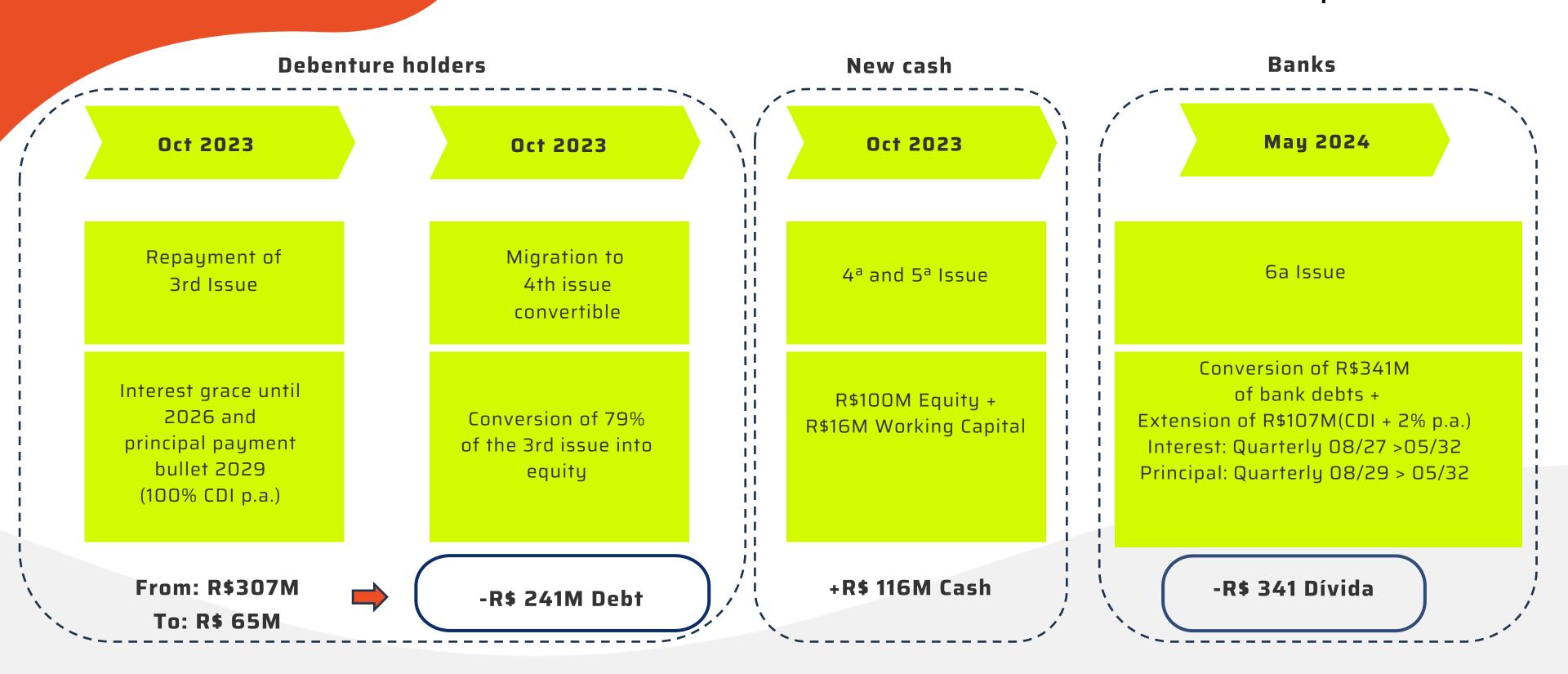
- Completion of the transaction and start of integration with the MOVE3 Group Combined results as of 28/03/24
- Synergies of R\$104 M mapped and with an implementation plan to take place throughout 2024
- Conclusion of the Restructuring Plan for financial creditors Total conversion of R\$ 582M in equity and extension of R\$ 107 M
  - Mega Sorter Damon Less storage time + faster delivery > Capacity to process 1 million packages a day, one of the largest and most modern in Latin America

## RESTRUCTURING FINANCIAL CREDITORS

1T24

## Restructuring of financial creditors





**Debt Capitalization:** R\$ 582 M

**Debt Extension:** R\$ 107 M + R\$ 65 M

**New Cash:** R\$ 116 M (\*)

# INTEGRATION SEQUOIA + MOVE3

# A HISTORIC MOMENT IN BRAZILIAN LOGISTICS

## sequoia + move

Coverage of more than

# 5,000 cities

More than

200 Mi

deliveries per year

**4.500** clients

**577** franchises

Storage area of more than **74** thousand m²

+ **19.000** couriers

Serves the top **20** ecommerce players

Almost
1,000
operational
units

## sequoia move

# Mega Sorter Damon

Less storage time + faster delivery

- One of the largest and most modern in Latin America
  - Routing capacity of 34,000 objects per hour
  - Processing 1 million deliveries a day
- The project guarantees flexibility according to demand, adjustable to different types of operation.
- Investment: R\$ 70 M (\*)

Go Live: 31/07

## Mapped synergies



Estimated annualized savings of R\$104M after completion of all ongoing initiatives	Expected start of synergy capture	Estimated annual savings
	3Q24 4Q24	
Staff reduction: operational and administrative > 20% reduction in headcount		R\$40M
Consolidation of CDs: BA, PE, MG, RJ + Return of 1 CD		R\$40M
Renegotiating price lists, improving processes, renegotiating contracts that have an impact on costs		R\$12M
Optimization of 5 transfer networks: BA, PE,SP,MG,RJ		R\$9M
Other, including administrative adjustments		R\$3M
Source: Alvarez & Marsal Consultoria		R\$ 104M

### Recovery Plan



Main initiatives for resuming growth in the second half of the year

#### Operational Excellence + Focus on profitability

- Optimization of skills between Sequoia and Move3
- Prioritization of BUs with the highest contribution margin and cash generation
- Focus on reviewing existing contracts and new pricing structure
- Acceleration of commercial activities and SLA excellence



## RESULTS



# P&L1Q•2024 | Sequoia + MOVE3



#### Pro Forma Results

* Millions, except where indicated	sequoia	move₃	sequoia + move3
Net Operating Revenue	114,4	161,7	276,1
Cost of Services	(117,2)	(148,1)	(265,4)
Gross Profit Gross margin (%)	(2,8) (2%)	13,6 <i>8%</i>	10,8 <i>4%</i>
SG&A and other	(33,5)	(8,6)	(42,0)
Depreciation and Amortization	(18,5)	(5,6)	(24,1)
Net Financial Results	(55,0)	(9,1)	(64,1)
IR/CSLL	(0,3)	(1,4)	(1,8)
Net Profit (Loss)	(110,2)	(11,1)	(122,1)
EBITDA	(20,7)	5,0	(15,7)

### Balance Sheet 1Q•2024 | Sequoia + MOVE3



\* Millions, except where indicated

ASSETS	March 31,2024
Cash	20,6
Accounts receivable	260,8
Recoverable taxes	66,0
Advance payments	6,2
Advance expenses	8,2
Other accounts receivable	14,9
Total Current Assets	376,8

2.114,9
1.738,0
6,1
5,0
234,0
1.067,7
152,6
4,6
2,3
19,2
240,4
6,2

LIABILITIES	March 31,2024
Suppliers	148,2
Loans	480,2 (*)
Leasing	67,9
Labor and tax obligations	263,6
Accounts payable (acquisitions)	4,4
Other Liabilities	52,0
Total Current Liabilities	1.016,2

Suppliers	10,4
Loans	190,1 (*)
Leasing	229,1
Labor and tax obligations	84,0
Accounts payable (acquisitions)	17,3
Provisions for contingencies	183,9
Total Non Current Liabilities	714,8
Total Liabilities	1.731,1
Equity	383,9
Total Liabilities & Equity	2.114,9

## Changes in management | Shareholder composition



New pro forma "fully diluted" shareholder base (after all share conversions and deliveries)	%
Família Juliani	42,5%
Santander, Banco ABC e outros	18%
JIVE	15%
Capitânia	5%
Riza, Daycoval, BB e outros	2%
Outros	17,5%



#### New Members of the New Board of Directors and Executive Board

For all bios click here

#### Jan Jucewicz Handel

Independent Member of the **Board of Directors** 

- Over 20 years in strategic planning, business development & management, innovation, M&A, marketing and sales
- 16 years working in different countries and areas at Nestlé
- Founded his own consultancy and served as CEO of Nutrimental, where he led the company's turnaround

#### **Andre Loureiro Pereira**

Independent Member of the **Board of Directors** 

- More than 20 years in the marketing and technology market
- In 10 years at Google, participated in the launch of YouTube advertising in Brazil
- Led the expansion of Waze Latam, among other positions. He is currently responsible for the Pinterest operation in Latam.

#### **Antônio Juliani**

Member of the Board of **Directors** 

- Brazilian Air Force Reserve Officer
- In 1992 he began his career as a businessman and founded Flash Courier, Ilog Express and Jall Card.

#### **Leopoldo Bruggen**

CFO & IRO

- Over 30 years in national and multinational companies such as PwC, Oi, International Paper, Ebrasil Energia and Grupo NC (EMS)
- Led the successful restructuring of Estre Ambiental (2021 to 2024)

#### **Guilherme Juliani**

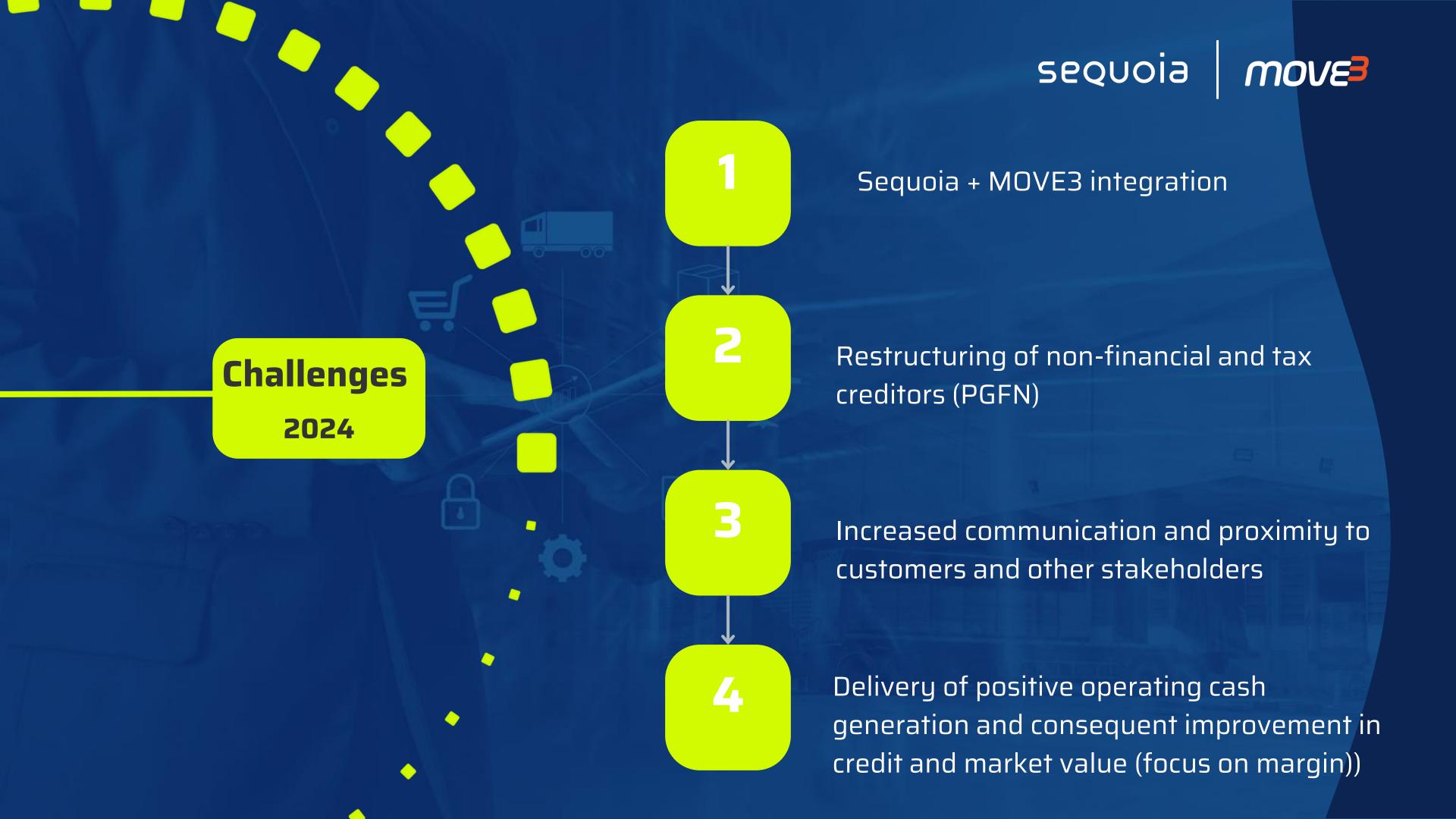
Director

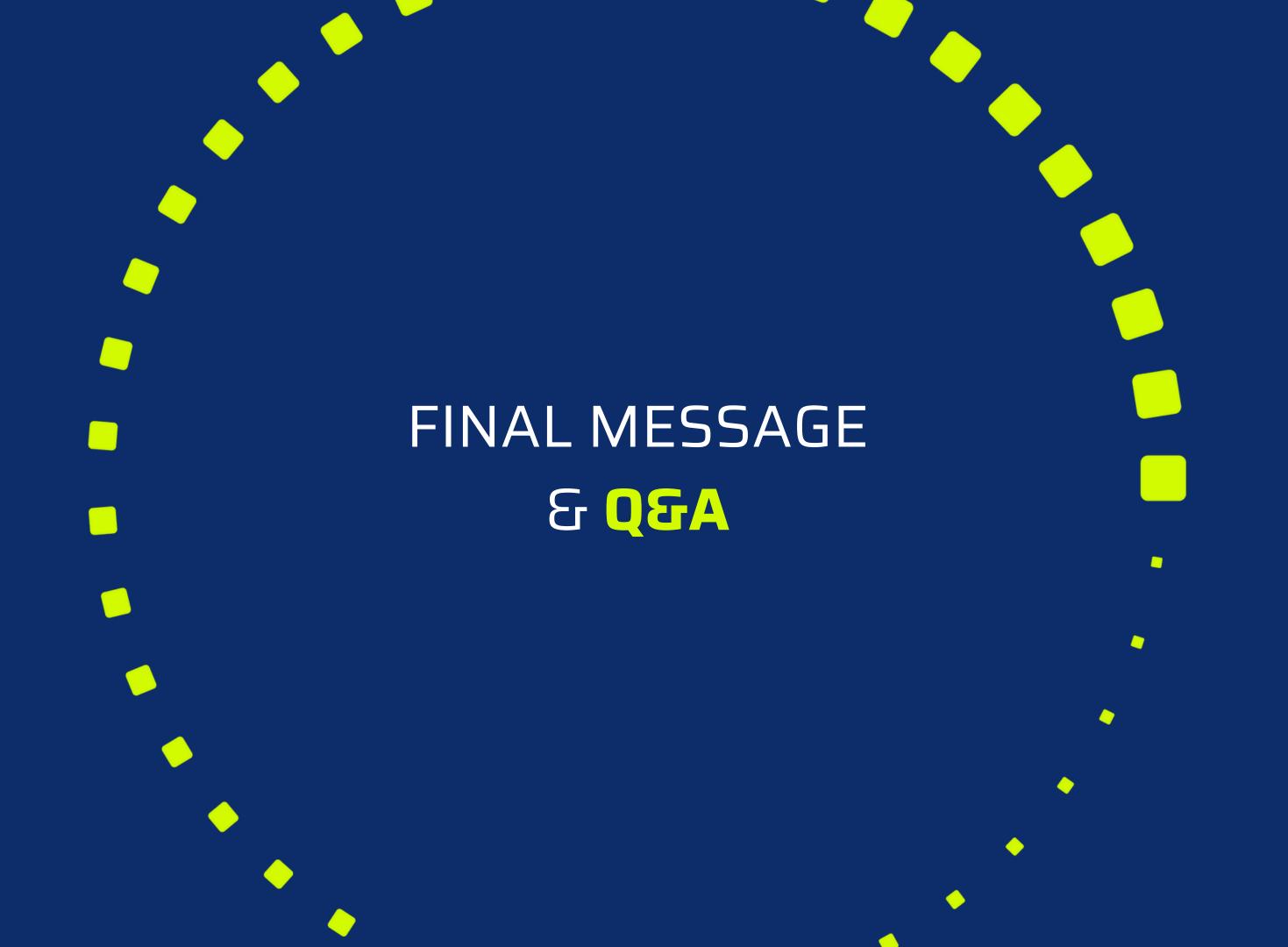
- More than 15 years in logistics, operations and innovation
- Holds a postgraduate degree in transportation management from Fundação Dom Cabral and extension courses from Harvard, Oxford and INSEAD

Estimativa do # de ações pós diluição e entrega para Move3: 103.147.739

## CHALLENGES







Thank you

