Earning Release

2Q26

LOCALIZA&CO

To our investors,

2Q26 Highlights:

- ✓ ***Car Rental*** and ***Fleet Rental*** net revenues totaled **R$5.2 billion, up 8.8%** compared to 2Q25, with ***Car Rental*** net revenue growing at a double-digit rate year-over-year
- ✓ Net revenue from ***Seminovos*** reached **R$7.2 billion, up 38.9% YoY**
- ✓ Consolidated net revenue totaled **R$12.3 billion, an increase of 24.5% YoY**
- ✓ **EBITDA totaled R$3.8 billion (+14.1% YoY) and EBIT totaled R$2.3 billion (+15.1% YoY)**
- ✓ **Net income reached R$1.0 billion in the quarter, representing a strong increase of 30.6%** compared to adjusted net income in 2Q25
- ✓ **ROIC spread reached 6.1 p.p. in the first half of the year, reinforcing the return recovery trajectory**

In 2Q26, we maintained the **strong performance achieved at the beginning of the year, with accelerating revenue growth across all business lines** on a year-over-year basis. This result reflects commercial excellence, consistency in execution, discipline in capital allocation, and continued progress in the restoration of returns, reinforcing value creation.

In ***Car Rental*** (***RAC)***, **we delivered double-digit net revenue growth**, reaching **R$2,736 million**, an increase of 11.2% compared to 2Q25. This performance reflected a combination of 6.8% growth in volumes and a 3.7% increase in price. **EBITDA totaled R$1,850 million**, up 13.0% year-over-year, with a **margin of 67.6%**, an increase of 1.1 p.p. compared to the same period last year. The progress in the ***Car Rental*** fleet rejuvenation process contributed to a 24.1% reduction in the average age of the operational fleet, which closed the period at 8.2 months, compared to 10.8 months in 2Q25.

In ***Fleet Rental***, net revenue reached **R$2,379 million**, up 5.8% year-over-year, with stable volume and continued price growth. **EBITDA totaled R$1,799 million**, an increase of 12.8% compared to 2Q25, with a **margin of 75.6%**, expanding by 4.6 p.p. year-over-year. In the quarter, we resumed volume growth on a year-over-year basis, even while continuing to reduce exposure to severe-use contracts.

In ***Seminovos,*** we sold **92 thousand vehicles** during the quarter, compared to 68 thousand vehicles sold in 2Q25, driving a 38.9% increase in net revenue. As we maintained the pace required to optimize the ***Car Rental***´*s* fleet lifecycle, we directed investments toward expanding retail capacity through the growth of sales teams and the strengthening of marketing initiatives. In addition, during the quarter, we completed the rebranding of our ***Seminovos*** stores. Although these investments impacted the quarter's 1.9% margin (vs. 1.6% in 2Q25), they are expected to support an increase in the retail share of the sales mix throughout 2H26.

Throughout 2Q26, we observed new and used vehicle prices performing in line with our expectations. Nevertheless, as highlighted in our 1Q26 earnings release, we continued to adjust fleet depreciation rates to reflect the dynamics of the automotive industry, characterized by the entry of new competitors and the launch of increasingly technological and competitive vehicle models.

In anticipation of this trend, the Company has been adjusting rental prices and fleet depreciation rates to reflect residual value estimates aligned with the automotive industry outlook. Net income of R$1.0 billion in the quarter, combined with a ROIC spread within the Company's target range, even amid a higher depreciation environment, reinforces the effectiveness of the adopted strategy and the continued progress in restoring returns.

For the second half of 2026, we will pursue net revenue growth both in **Car Rental** and **Fleet Rental**, while sustaining the pace of **Seminovos** sales through an expansion of the retail sales mix. In addition, we will remain relentless in our pursuit of operational efficiency across all business lines and in expanding the use of technology to enhance our customers' experience.

Throughout the 1H26, we were recognized as one of the 10 most valuable brands in Brazil by BrandZ, as well as the best company to work for in Minas Gerais by Great Place to Work and one of the top 10 companies to work for in Brazil. We also advanced the adoption of Artificial Intelligence, a strategic priority for the Company, generating meaningful gains in productivity, resolution rates, and NPS.

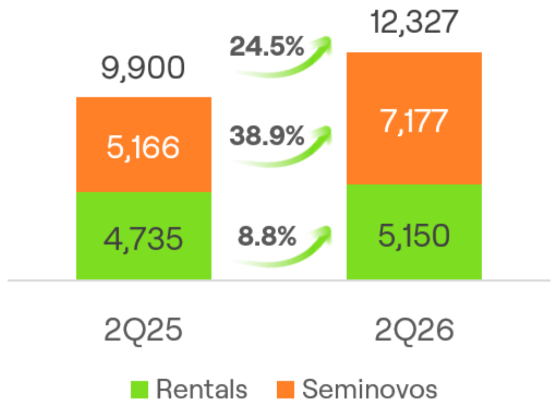
Encouraged by the progress achieved and the results delivered in 1H26, we remain attentive to the macroeconomic environment and the dynamics of the automotive industry. We will continue to pursue a disciplined capital allocation strategy, focused on sustainable growth and long-term value creation.

We would like to thank our customers, shareholders, partners, and employees for their continued trust and confidence.

QUARTERLY HIGHLIGHTS

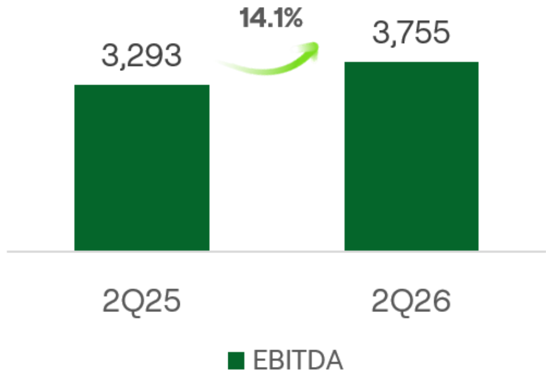
Consolidated Net Revenue

R$ million (including Mexico)



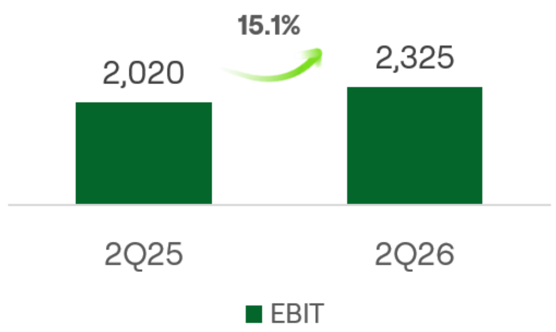
EBITDA

R$ million



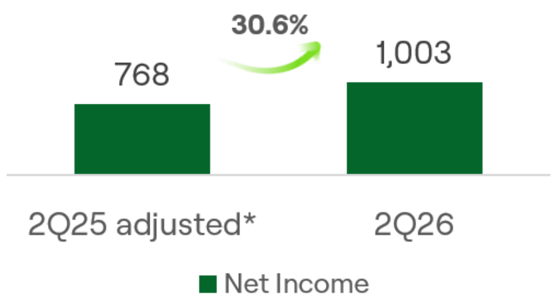
EBIT

R$ million



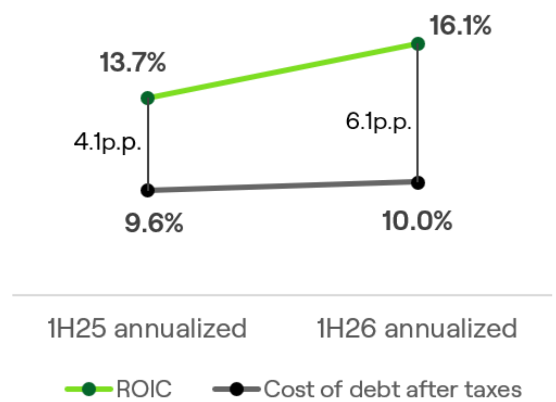
Net Income

R$ million



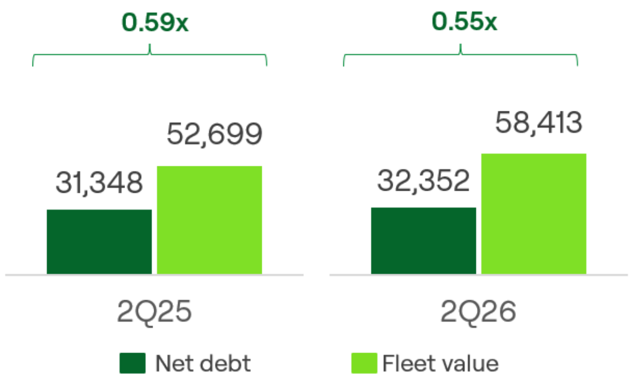
ROIC versus cost of debt after-taxes

%



Net debt vs. Fleet value

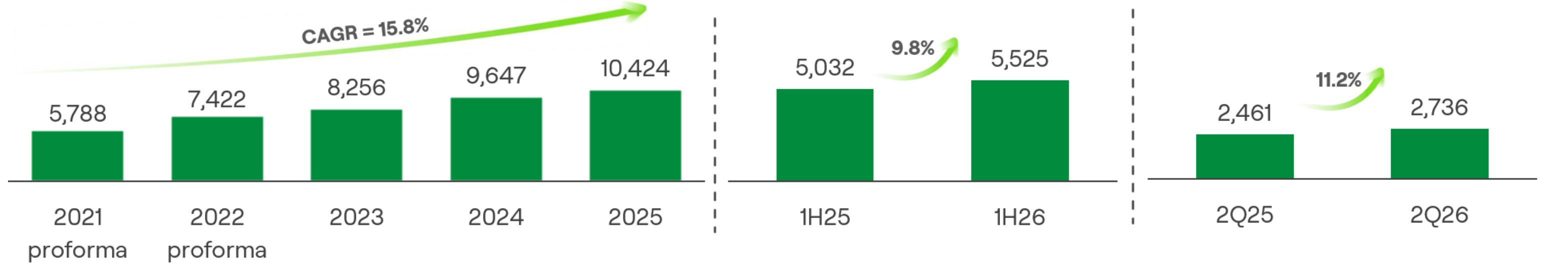
R$ million



* Adjusted for the write-off of Locamerica's tax loss, amounting to R$937 million.

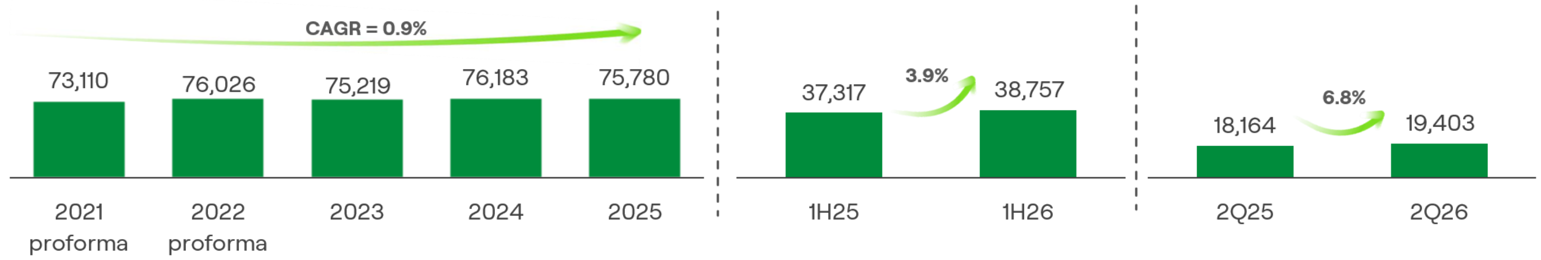
Net Revenue

R$ million, including royalties



Rental Days

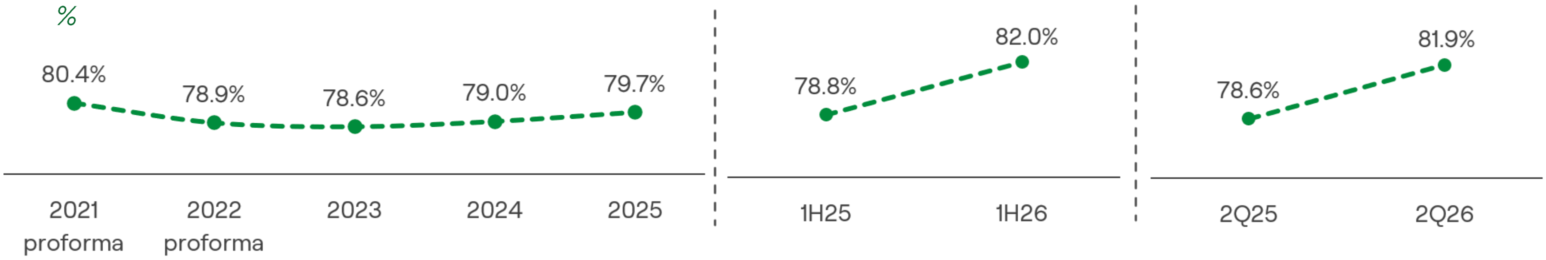
In thousands



In 2Q26, net revenue from the **Car Rental** division totaled R$2,736 million, an increase of 11.2% compared to 2Q25. This performance was driven by accelerating rental days growth and continued improvement in average daily rates, that follows the recovery process.

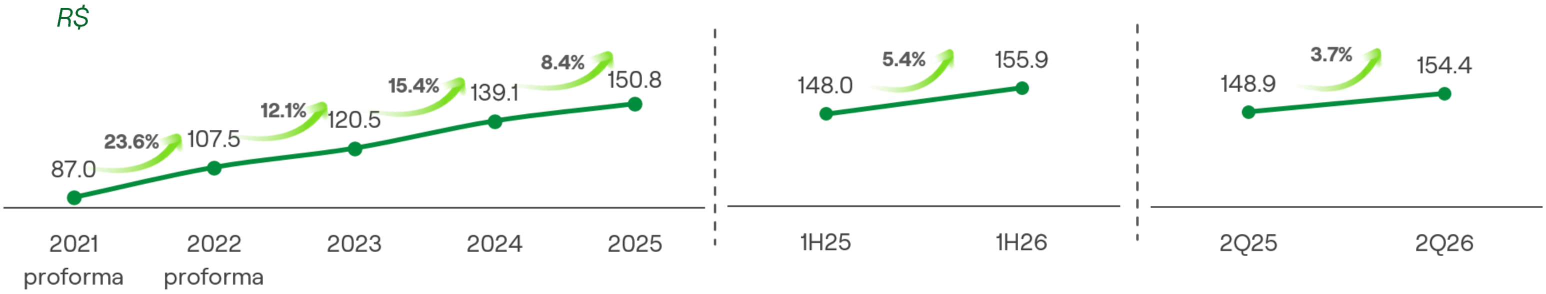
Utilization Rate

%



Rental Rate

R$



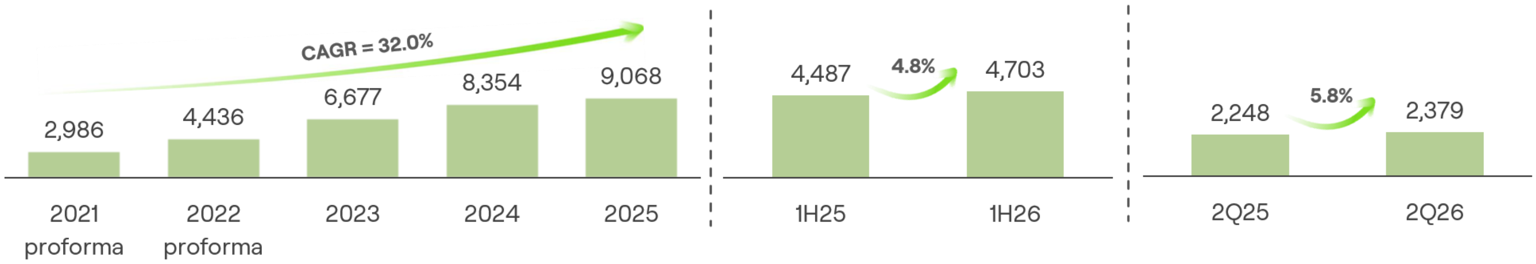
During the quarter, the average daily rate reached R$154.4, representing a 3.7% year-over-year increase, accompanied by volume growth and an expansion in the utilization rate to 81.9%, reinforcing the Company's commercial excellence and productivity management.

Data related to the Brazilian operation

2 – Fleet Rental

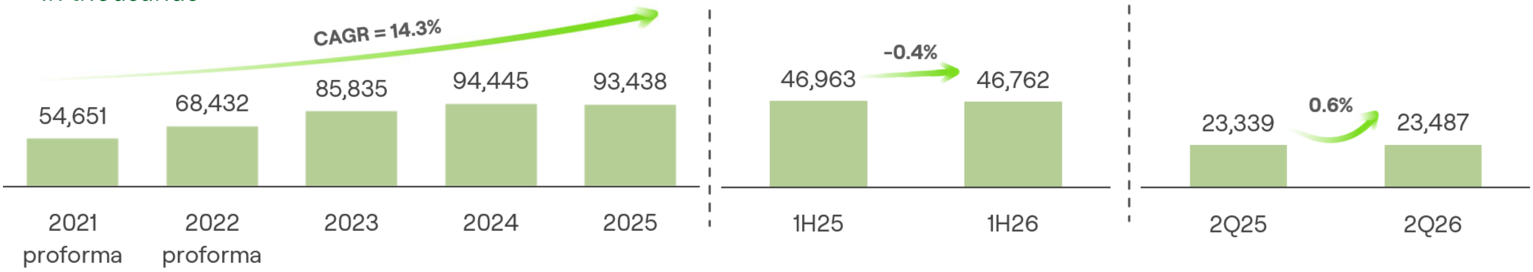
Net Revenue

R$ million, including telematics and other initiatives



Rental Days

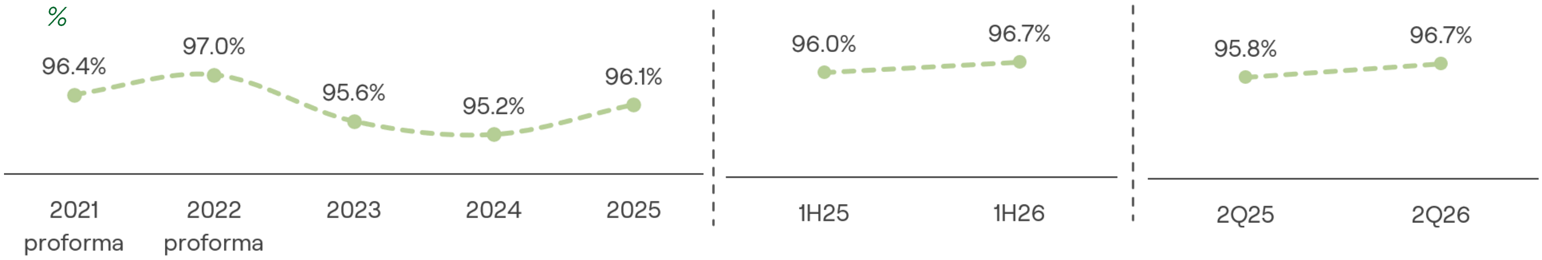
In thousands



In 2Q26, the **Fleet Rental** division reported net revenue of R$2,379 million, an increase of 5.8% compared to 2Q25. Following a slight decline in volumes throughout 2025, driven by lower exposure to severe-use contracts, the **Fleet Rental** division returned to year-over-year growth in rental days, supported by the expansion of its target segments, including light fleet rental and car subscription solutions. In addition, we continued the rental rate repricing process to reflect the prolonged higher interest rate environment.

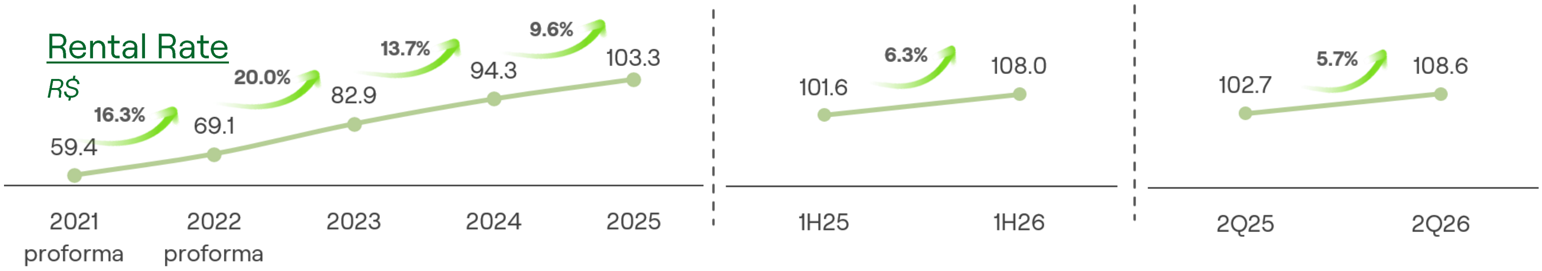
Utilization Rate

%



Rental Rate

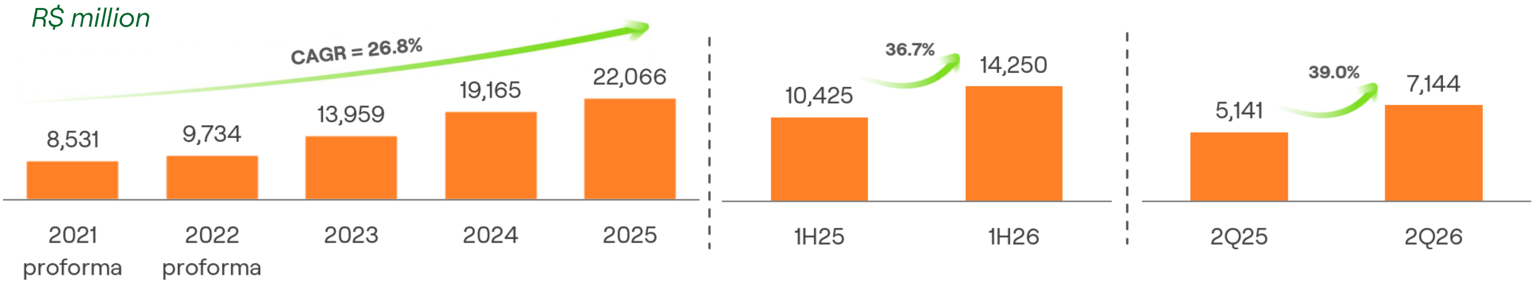
R$



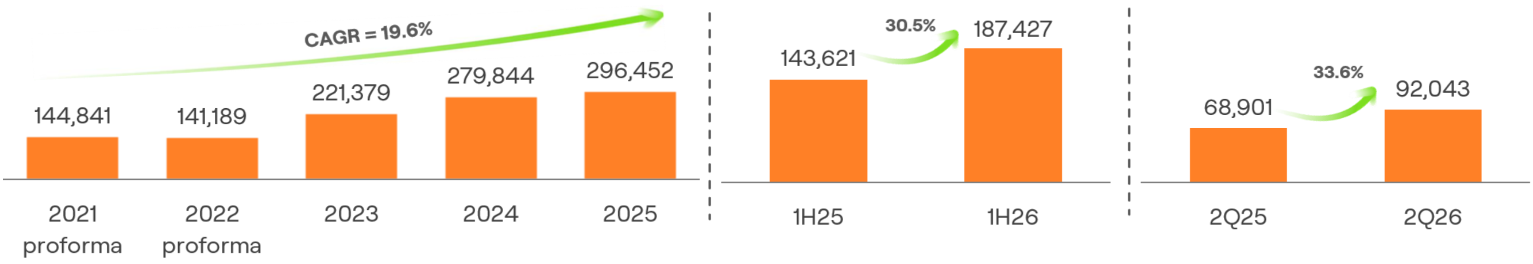
During the quarter, the average daily rate reached R$108.6, up 5.7% compared to 2Q25, while the utilization rate reached 96.7%, reflecting higher operational efficiency and productivity.

Data related to the Brazilian operation

Net Revenue
R$ million



Cars Sold
Quantity



In 2Q26, Seminovos sales in Brazil totaled **92,043** vehicles, sustaining a sales pace above 90 thousand vehicles per quarter, which will allow the reduction of the Car Rental division's cycle to approximately 15 months over the coming quarters.

Average selling price also increased, reflecting a higher share of SUVs in the sales mix, contributing to net sales revenue in Brazil of R$7,144 million, representing a 39.0% increase compared to the same period of the previous year.

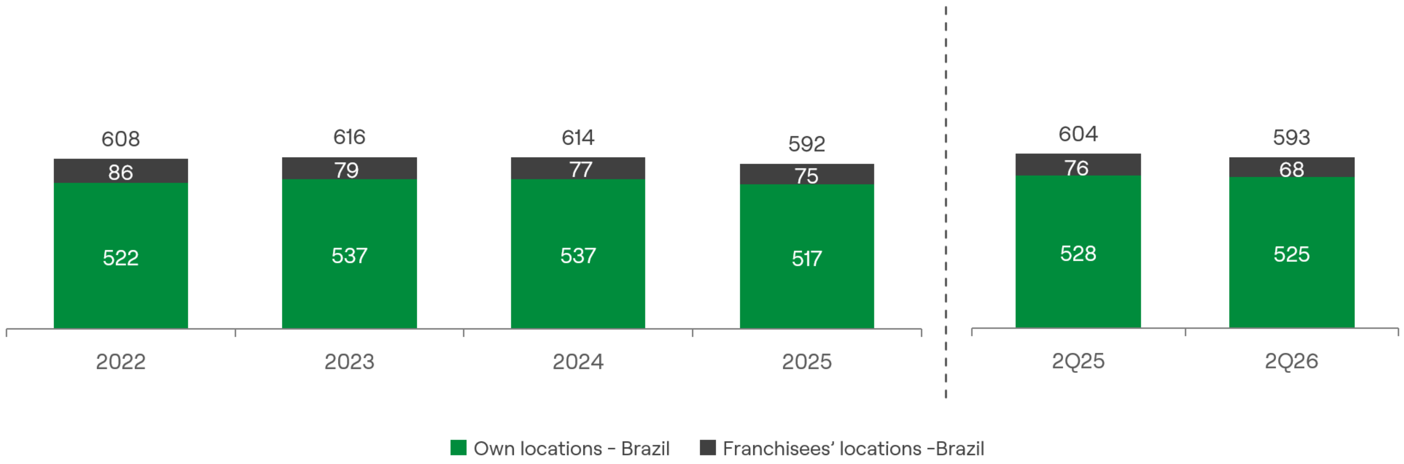
The strong performance of Seminovos reflects the maturation of initiatives focused on commercial excellence, network expansion and productivity gains. Throughout 2H26, the Company will focus on increasing the share of retail sales within its sales mix.

Data related to the Brazilian operation

4 – Number of locations and stores

Number of branches Brazil

Quantity

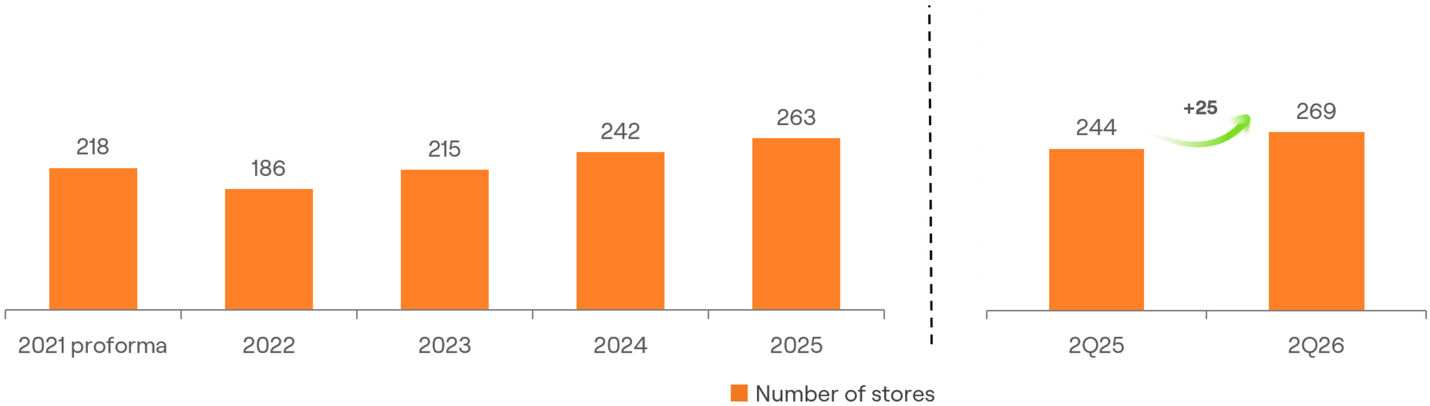


The chart above illustrates the evolution of the **Car Rental** network in Brazil, which ended the quarter with 593 branches, including 525 company-owned locations and 68 franchise units. Following a period of network optimization focused on operational efficiency, productivity and cost rationalization, we resumed expanding our footprint across the country, opening eight new company-owned branches since the beginning of the year.

In addition to its owned and franchised network in Brazil, the Company maintains an international presence through franchise operations in Argentina, Colombia, Ecuador, and Uruguay. Furthermore, it operates its own business in Mexico, reinforcing its presence across Latin America.

Number of Owned Light Vehicle Stores – Seminovos

Quantity



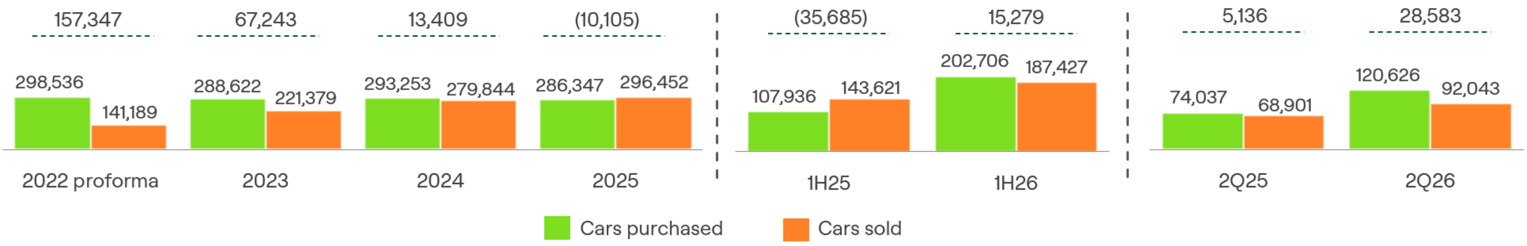
In **Seminovos**, we ended the quarter with 269 light-vehicle sales stores across 139 cities, an increase of 25 units compared to 2Q25. In 2026, we opened six new **Seminovos** stores, strengthening our retail sales capabilities and creating the conditions for a gradual increase in the share of this channel within the overall sales mix. In addition, we operate four **Seminovos** stores dedicated to truck sales.

5 – Fleet

5.1 – Net fleet investment

Car purchase and sales

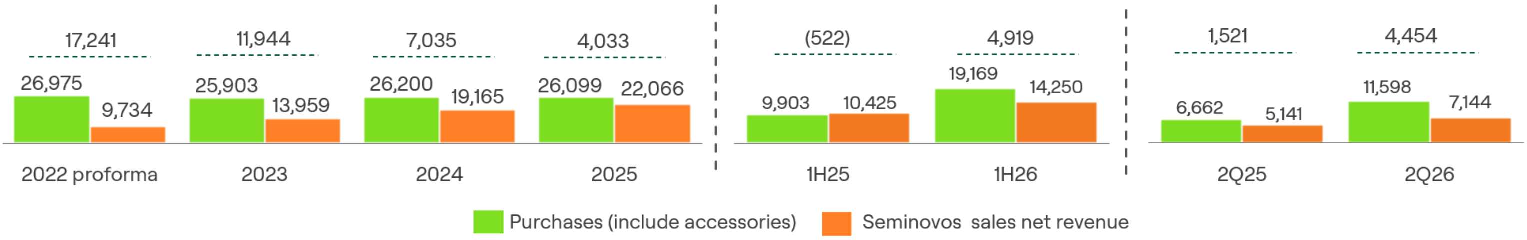
*Quantity**



*Does not consider theft / crashed cars written of.

Net fleet investment

R$ million



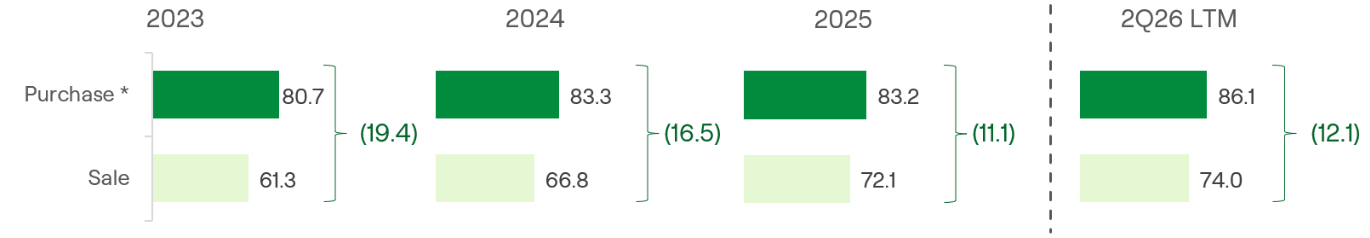
In 2Q26, we sold 92,043 vehicles, of which 62,668 were sourced from **Car Rental** and 29,375 from **Fleet Rental**. The strong growth in sales volumes compared to 2Q25 supports the **Car Rental** fleet rejuvenation process, reflected in the reduction of the average age of vehicles sold to 19.4 months, compared to 22.2 months in 2Q25. The average age of the operating fleet also showed significant improvement, ending the period at 8.2 months, compared to 10.8 months in 2Q25, a year-over-year reduction of 24.1%, contributing to efficiency gains, as well as lower maintenance and preparation costs per vehicle.

In the same period, we acquired 120,626 vehicles, of which 87,942 were allocated to **Car Rental** and 32,684 to **Fleet Rental**, preparing the Company for the peak July holiday season and the rental demand. Net investment in fleet renewal and growth totaled R$4,454 million during the quarter.

5.2 – Average price of purchase and sale per car

Car Rental

R$ thousand

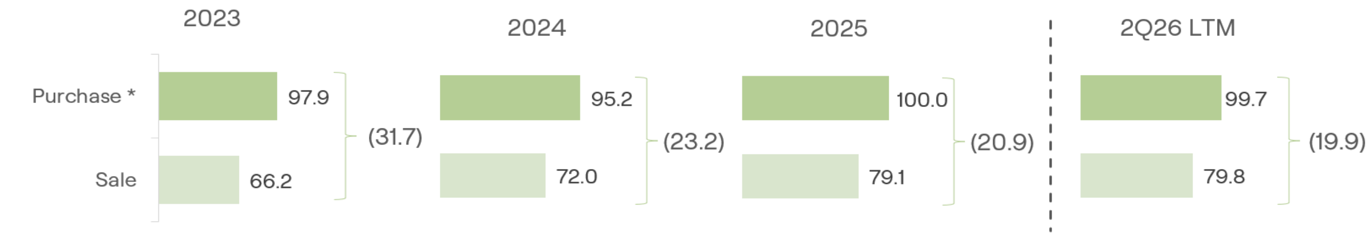


*Does not include accessories

In the **Car Rental** division, the LTM (Last Twelve Months) average purchase price was R$86.1 thousand, while the LTM average selling price reached R$74.0 thousand in 2Q26, mainly reflecting fleet rejuvenation and the lower average age of vehicles sold. As a result, fleet renewal capex totaled R$12.1 thousand per car on an LTM basis in 2Q26.

Fleet Rental

R$ thousand



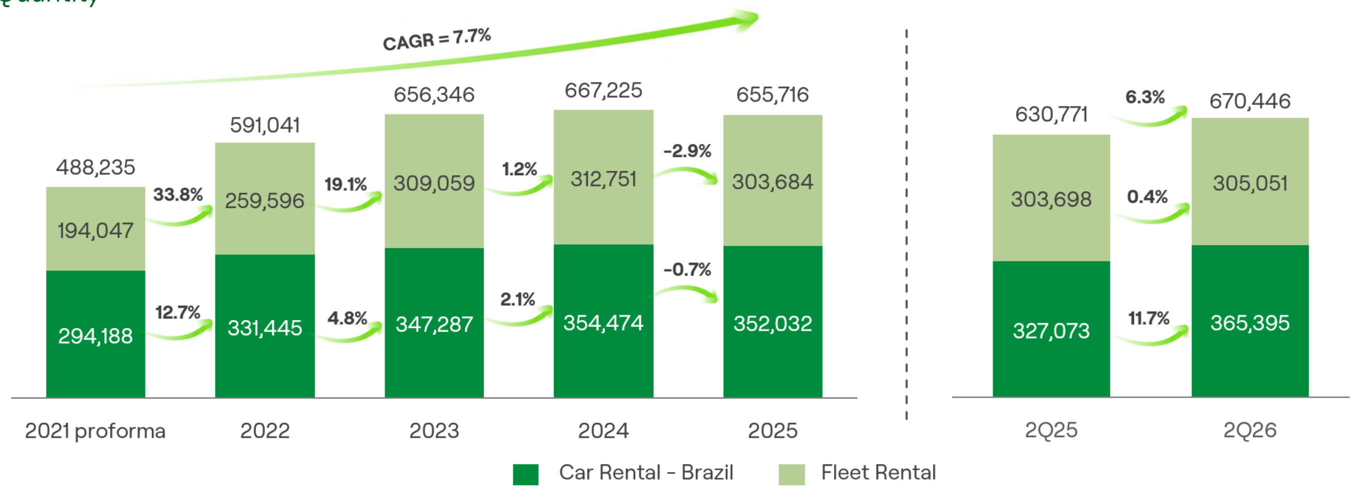
* Does not include accessories

In **Fleet Rental**, the LTM average purchase price reached R$99.7 thousand, while the LTM average selling price was R$79.8 thousand, resulting in a replacement investment of R$19.9 thousand per vehicle.

5.3 – End of period fleet

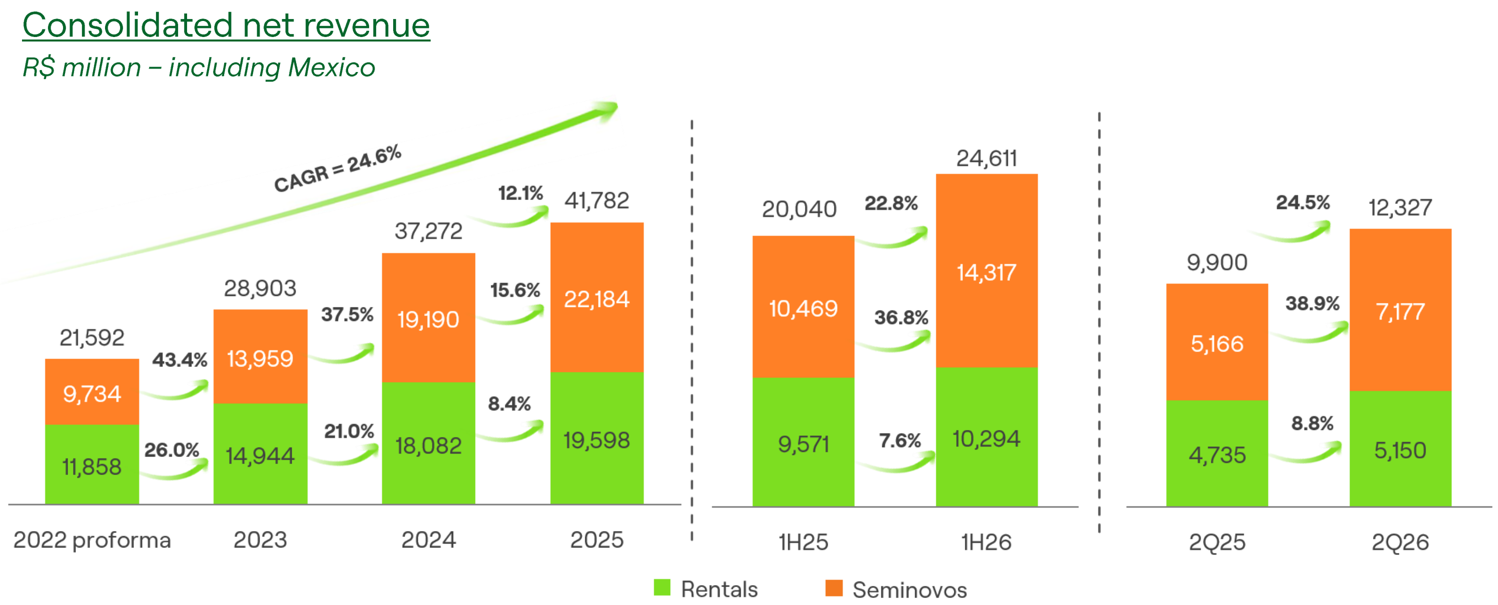
End of period fleet - Brazil

Quantity



The Company ended the quarter with a fleet of 670,446 vehicles, representing a growth of 6.3% compared to 2Q25.

6 – Consolidated net revenue

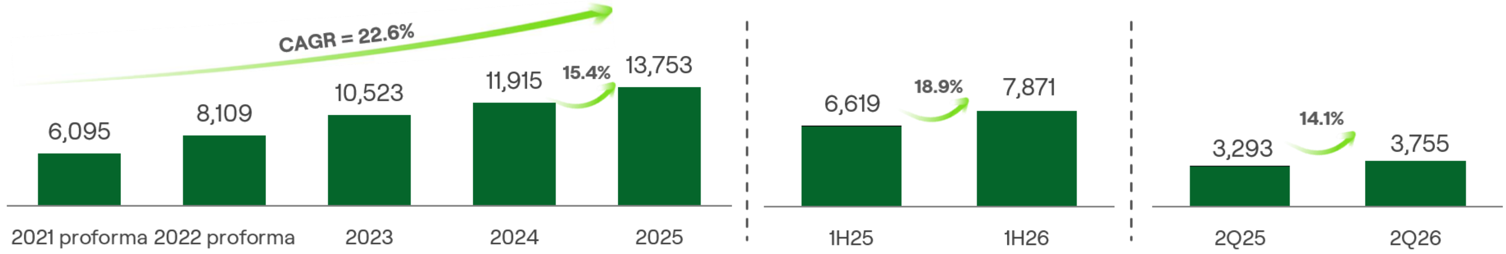


In 2Q26, the Company reported consolidated revenue of R$12,327 million, an increase of 24.5% compared to the same period of the previous year. Rental revenue grew 8.8%, totaling R$5,150 million, while consolidated **Seminovos** revenue reached R$7,177 million, up 38.9% year-over-year.

7 - EBITDA

Consolidated EBITDA

R$ million



In 2Q26, EBITDA totaled R$3,755 million, up 14.1% year-over-year, reflecting the combination of higher rental rates and volumes, together with continued discipline in efficient cost management and productivity initiatives.

During the quarter, we delivered margin expansion, as detailed below:

EBITDA Margin	2022 proforma	2023	2024	2025	1H25	1H26	2Q25	2Q26
Car Rental Brazil and Franchising	56.2%	64.4%	62.0%	67.0%	65.9%	67.5%	66.5%	67.6%
Fleet Rental	65.6%	72.6%	66.8%	72.6%	70.5%	81.8% (75.7%*)	71.0%	75.6%
Rental Consolidated	59.7%	68.1%	64.2%	69.6%	68.1%	74.1% (71.3%*)	68.7%	71.3%
Rental Consolidated + Mexico	59.7%	67.8%	63.4%	68.5%	67.2%	73.0% (70.3%*)	67.7%	70.3%
Seminovos + Mexico	10.6%	2.9%	2.3%	1.5%	1.8%	2.5%	1.6%	1.9%
Consolidated (over rental revenues)	68.4%	70.4%	65.9%	70.2%	69.2%	76.5% (73.7%*)	69.5%	72.9%

*Excluding the effect associated with the divestment process of subsidiaries amounting to R$282.4 million before taxes.

In the **Car Rental** division, EBITDA margin reached 67.6%, an increase of 1.1 p.p. compared to 2Q25. Rental revenues grew by R$274.8 million, while costs and expenses declined by R$62.4 million, reflecting the combined effects of higher daily rates and volumes, lower maintenance and vehicle preparation costs per car (partially offset by the higher volume of vehicles prepared for sale), as well as a higher level of tax credits.

CAR RENTAL RESULTS AND FRANCHISING	1H25	1H26	Variation R$ millions	Var. %	2Q25	2Q26	Variation R$ millions	Var. %
Car rental net revenues	5,031.6	5,525.1	493.5	9.8%	2,461.4	2,736.2	274.8	11.2%
Car rental and franchising costs and expenses	(1,716.7)	(1,795.7)	(79.0)	4.6%	(823.5)	(885.9)	(62.4)	7.6%
EBITDA	3,314.9	3,729.4	414.5	12.5%	1,637.9	1,850.3	212.4	13.0%
EBITDA Margin	65.9%	67.5%	1.6 p.p.	1.6 p.p.	66.5%	67.6%	1.1 p.p.	1.1 p.p.

In **Fleet Rental**, EBITDA margin reached 75.6% in the quarter, representing a 4.6 p.p. increase compared to 2Q25. On a year-over-year basis, net revenue increased by R$131.3 million, while costs and expenses declined by R$72.2 million. The quarter's margin benefited from higher daily rates, greater efficiency in vehicle preparation costs and lower Allowance for Doubtful Accounts (ADA), driven by the improvement in the quality of the customer portfolio and the comparison base of 2Q25, as well as higher fleet utilization and a greater level of tax credits.

FLEET RENTAL RESULTS	1H25	1H26	Variation R$ millions	Var. %	2Q25	2Q26	Variation R$ millions	Var. %
Fleet rental net revenues	4,486.7	4,702.5	215.8	4.8%	2,248.1	2,379.4	131.3	5.8%
Fleet rental costs and expenses	(1,324.0)	(858.0)	466.0	-35.2%	(652.3)	(580.1)	(72.2)	-11.1%
EBITDA	3,162.7	3,844.5	681.8	21.6%	1,595.8	1,799.3	203.5	12.8%
EBITDA Margin	70.5%	81.8%	11.3 p.p.	11.3 p.p.	71.0%	75.6%	4.6 p.p.	4.6 p.p.

7 - EBITDA

Seminovos posted a 1.9% EBITDA margin in Brazil, slightly above the level reported in the same period of the previous year, reflecting stable gross margins and greater dilution of SG&A relative to revenue. On a year-over-year basis, net revenue increased by R$2,003 million, while costs and expenses rose by R$1,950.1 million

USED CAR SALES RESULTS (SEMINOVOS) BRAZIL	1H25	1H26	Variation R$ million	Var. %	2Q25	2Q26	Variation R$ million	Var. %
Net revenues	**10,425.3**	**14,249.9**	**3,824.6**	**36.7%**	**5,141.3**	**7,144.3**	**2,003.0**	**39.0%**
Book value of cars sold	(9,687.5)	(13,170.7)	(3,483.2)	36.0%	(4,770.3)	(6,627.0)	(1,856.7)	38.9%
Gross profit	**737.8**	**1,079.2**	**341.4**	**46.3%**	**371.0**	**517.3**	**146.3**	**39.4%**
Gross margin	**7.1%**	**7.6%**	**0.5 p.p.**	**0.5 p.p.**	**7.2%**	**7.2%**	**0.0 p.p.**	**0.0 p.p.**
Operating expenses (SG&A)	(547.2)	(724.4)	(177.2)	32.4%	(286.2)	(379.6)	(93.4)	32.6%
SG&A as a percentage of net revenue	**-5.2%**	**-5.1%**	**0.2 p.p.**	**0.2 p.p.**	**-5.6%**	**-5.3%**	**0.3 p.p.**	**0.3 p.p.**
EBITDA	**190.6**	**354.8**	**164.2**	**86.1%**	**84.8**	**137.7**	**52.9**	**62.4%**
EBITDA margin	**1.8%**	**2.5%**	**0.7 p.p.**	**0.7 p.p.**	**1.6%**	**1.9%**	**0.3 p.p.**	**0.3 p.p.**

Compared to 1Q26, the 1.2 p.p. decline in the **Seminovos** margin was mainly driven by a higher SUV mix in 2Q26 sales, which carries a lower gross margin, combined with increased expenses related to store openings and rebranding, personnel and marketing initiatives aimed at expanding the retail share of the sales mix.

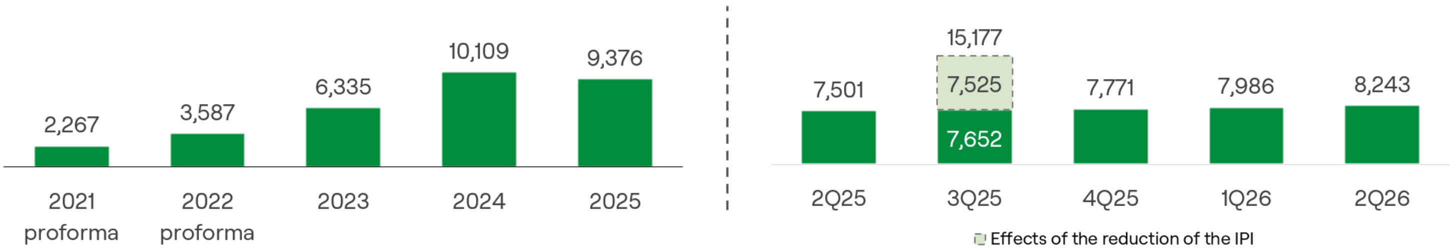
8 - Depreciation

Depreciation is calculated using the straight-line method, based on the difference between the vehicle purchase price and the estimated selling price at the end of its useful life, net of estimated selling costs and expenses. These estimates are periodically reviewed to keep the carrying amount of vehicles (book value) aligned with prevailing market prices.

Throughout the quarter, new and used vehicle prices evolved in line with the Company's expectations. We will continue to closely monitor the dynamics of the Brazilian automotive market, including the entry of new automakers and new model launches, adjusting depreciation, pricing, and capital allocation whenever necessary.

Average annualized depreciation per car – Car Rental

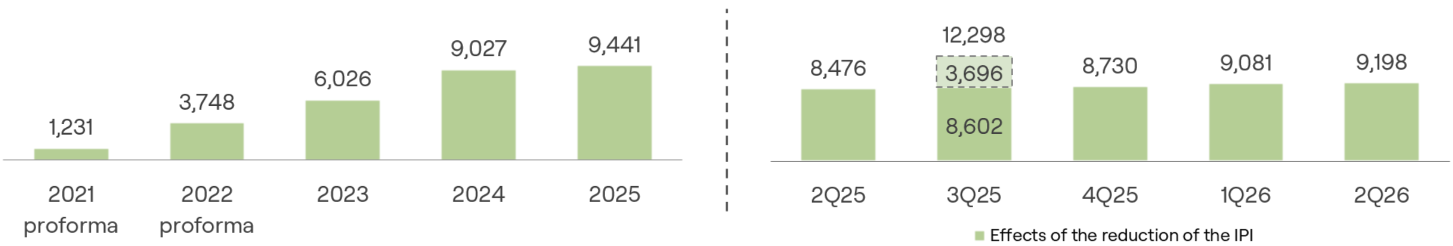
R$



In **Car Rental**, annualized depreciation per vehicle reached R$8,243 in 2Q26, maintaining the sequential increase observed over the past quarters. Considering the current dynamics of the Brazilian automotive industry and their impact on vehicle residual value expectations, we expect this trend to continue.

Average annualized depreciation per car – Fleet Rental

R$

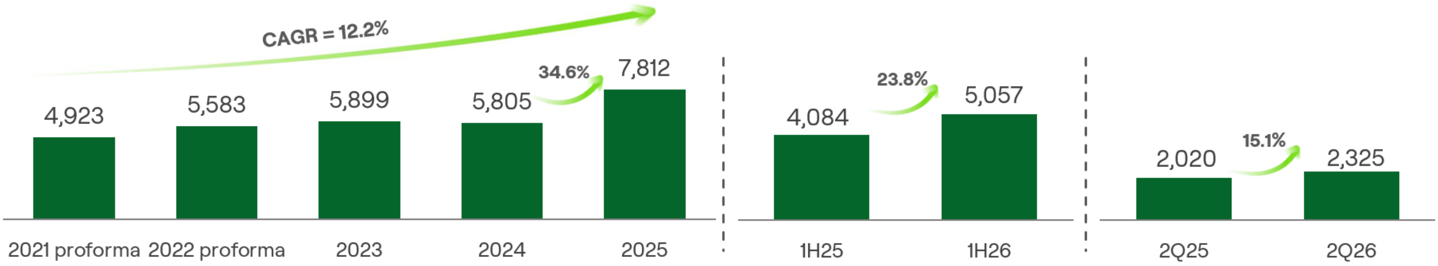


In **Fleet Rental**, annualized depreciation per vehicle reached R$9,198 in 2Q26.

The more pronounced sequential increase in **Car Rental** depreciation reflects its shorter fleet aging cycle relative to **Fleet Rental** (~15 months versus ~33 months). As the difference between acquisition cost and estimated net selling price is recognized over the depreciable life of the asset, any downward revision in residual values is spread over a shorter period in **Car Rental**, resulting in a greater impact on depreciation expense.

Consolidated EBIT

R$ million



In 2Q26, EBIT reached R$2,325 million, representing a strong increase of 15.1% compared to 2Q25, supported by margin expansion in **Car Rental** and **Fleet Rental**.

The EBIT Margin shown below includes the results from the **Seminovos** and is calculated over rental revenues:

EBIT Margin	2022 proforma	2023	2024	2025	1H25	1H26	2Q25	2Q26
Car Rental Brazil and Franchising	46.7%	33.9%	29.3%	38.0%	42.2%	45.9%	42.0%	44.5%
Fleet Rental	47.7%	47.3%	37.5%	44.5%	45.5%	56.0% (50.0%*)	45.8%	49.2%
Consolidated (over rental revenues)	47.1%	39.9%	33.1%	41.0%	43.7%	50.5% (47.8%*)	43.8%	46.7%
Rental Consolidated + Mexico	47.1%	39.5%	32.1%	39.9%	42.7%	49.1% (46.4%*)	42.7%	45.1%

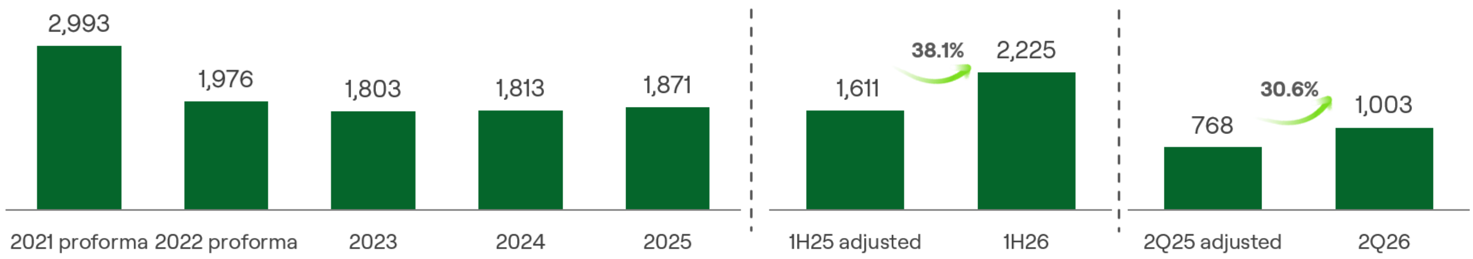
*Excluding the effect associated with the divestment process of subsidiaries amounting to R$282.4 million before taxes.

In **Car Rental**, EBIT margin reached 44.5%, expanding by 2.5 p.p., while **Fleet Rental** reported an EBIT margin of 49.2% in the quarter, up 3.4 p.p. year-over-year. As a result, we ended the quarter with an EBIT margin of 45.1%.

10 – Consolidated net income

Consolidated net income

R$ million



In 2Q26, net income totaled R$1,003 million, representing an increase of 30.6% compared to adjusted net income in 2Q25. In 2Q25, we recognized a write-off of deferred tax assets related to Locamerica's tax loss carryforwards, amounting to R$937 million. For comparison purposes, the impact of this write-off has been excluded.

EBITDA x Net income reconciliation	2024	2025	2025 Adjusted*	1H25 Adjusted *	1H26	Var. R$	Var. %	2Q25 Adjusted *	2Q26	Var. R$	Var. %
Consolidated EBITDA	**11,915**	**13,753**	**13,890**	**6,619**	**7,871**	**1,252**	**19%**	**3,293**	**3,755**	**463**	**14%**
Cars depreciation	(5,610)	(5,413)	(4,621)	(2,276)	(2,511)	(235)	10%	(1,141)	(1,277)	(136)	12%
Other PP&E depreciation and amortization	(524)	(573)	(573)	(280)	(309)	(29)	10%	(141)	(155)	(14)	10%
Write up amortization	24	45	45	21	6	(16)	-74%	10	2	(8)	-85%
EBIT	**5,805**	**7,812**	**8,741**	**4,084**	**5,057**	**973**	**24%**	**2,020**	**2,325**	**304**	**15%**
Financial expenses, net	(3,939)	(4,614)	(4,614)	(2,195)	(2,247)	(52)	2%	(1,126)	(1,108)	18	-2%
Income tax and social contribution	(53)	(1,327)	(707)	(278)	(585)	(307)	110%	(126)	(213)	(87)	69%
Net income of the period	**1,813**	**1,871**	**3,420**	**1,611**	**2,225**	**614**	**38%**	**768**	**1,003**	**235**	**31%**
Deferred income tax and social contribution on Locamerica's tax loss	-	-	(937)	(937)	-	937	-	(937)	-	937	-
Net income for the period	**1,813**	**1,871**	**2,484**	**674**	**2,225**	**1,551**	**230%**	**(169)**	**1,003**	**1,172**	**-695%**

*Adjusted for the effects of the Green IPI (Excise Tax on Industrialized Products) and for the write-off of Locamerica's tax loss carryforwards.

11 – Free Cash Flow (FCF)

	Free cash flow (R$ million)	2021	2022	2023	2024	2025	1H26
Operations	EBITDA	3,698	6,589	10,523	11,915	13,753	7,871
	Used car sale revenue, net of taxes	(5,308)	(7,834)	(13,876)	(19,185)	(22,183)	(14,317)
	Net book value of vehicles written-off	4,346	6,085	12,250	17,750	20,847	13,348
	(-) Income tax and social contribution	(307)	(83)	(130)	(488)	(477)	(61)
	Change in working capital	(568)	(1,284)	(1,783)	(236)	(458)	(1,630)
	Cash generated by rental operations	1,860	3,473	6,984	9,756	11,482	5,211
Capex	Used car sale revenue, net from taxes	5,308	7,834	13,876	19,185	22,183	14,317
	Fleet investment	(7,656)	(22,539)	(25,950)	(26,297)	(26,319)	(19,565)
	Net capex - cars	(2,348)	(14,705)	(12,074)	(7,112)	(4,135)	(5,248)
	Change in accounts payable to car suppliers	289	3,918	2,587	1,086	(633)	2,030
	Net investment in fleet	(2,059)	(10,787)	(9,487)	(6,027)	(4,768)	(3,218)
	Investments, (disinvestment) other property and intangible	(147)	(364)	(392)	(453)	(437)	(161)
Free cash generated (applied) before interest and others		(346)	(7,679)	(2,895)	3,276	6,277	1,832

The R$235 million increase in quarterly net income compared to adjusted 2Q25 net income is mainly explained by:

(+) R$463 million increase in EBITDA;

(-) R$158 million increase in depreciation and goodwill amortization expenses;

(+) R$18 million reduction in net financial expenses, mainly driven by a lower average debt balance; and

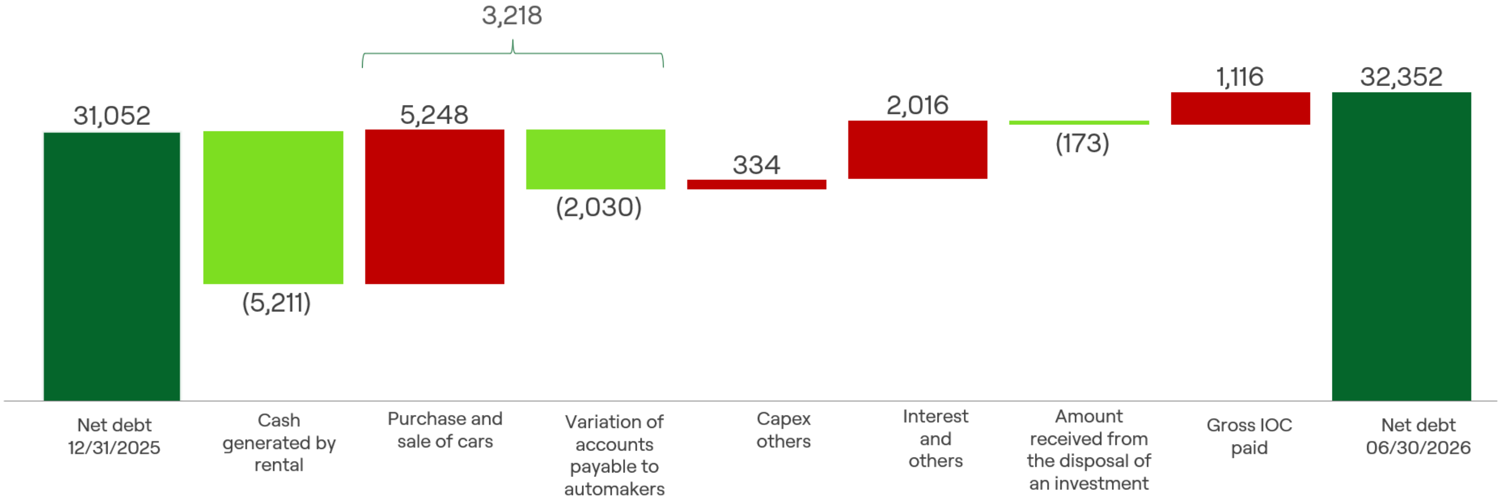
(-) R$87 million increase in income tax and social contribution expenses, reflecting a higher effective tax rate in the period (from 14.1% in adjusted 2Q25 to 17.5% in 2Q26).

In 1H26, cash generated from rental activities totaled R$5,211 million and was offset by net fleet capex of negative R$5,248 million (including Mexico), reflecting the strong fleet expansion, as well as investments in other fixed assets of R$161 million. These effects were partially offset by a R$2,030 million increase in accounts payable to vehicle suppliers. As a result, free cash flow before interest and other items totaled R$1,832 million.

12 – Net debt

Change in net debt

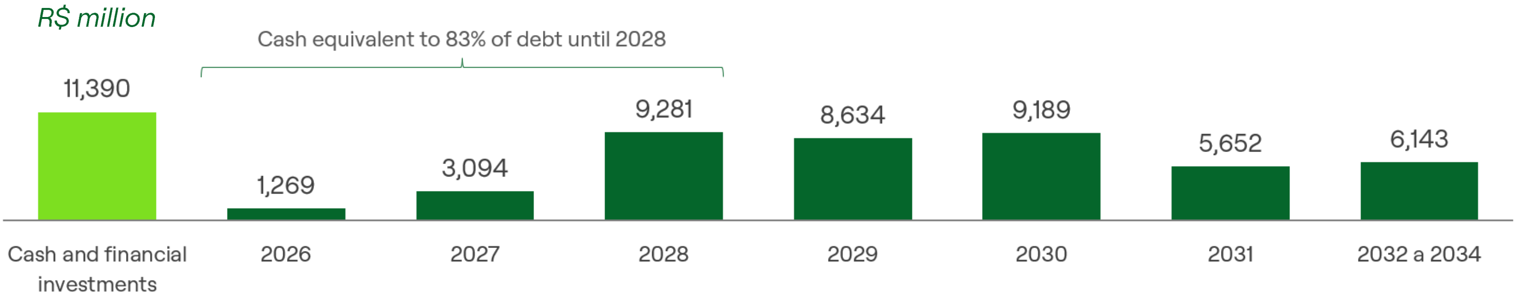
R$ million



As of June 30, 2026, the Company's net debt totaled R$32,352 million, representing an increase of 4.2% compared to year-end 2025, when net debt stood at R$31,052 million.

Debt maturity profile – principal – as of 06/30/2026

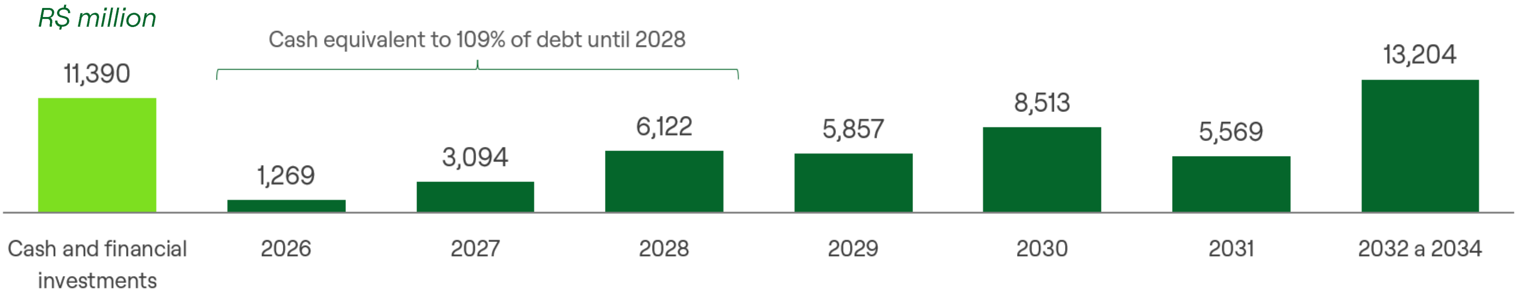
R$ million



The Company ended the quarter with R$11,390 million in cash, sufficient to cover short-term debt and the accounts payable to automakers.

Proforma after settlements and issuances through july/2026

R$ million



In July, we completed the largest Exchange Offer transaction ever executed in the Brazilian market, refinancing approximately R$7 billion in debt. The transaction also represented the largest debt issuance by aggregate volume in the Company's history and reinforces the consistent liability management strategy adopted over the past several years. In addition to proactively addressing future debt maturities, the transaction contributed to extending the average debt maturity profile and reducing the average cost of debt, further strengthening Localiza's financial profile.

12 – Net debt

Net debt composition

R$ million

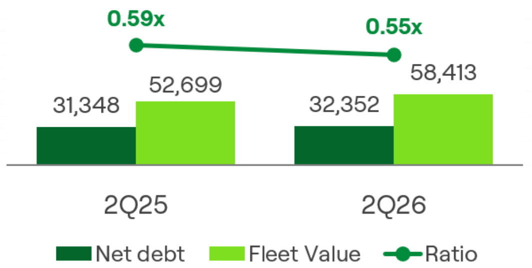
Company name	Debt	Issuance	Contract rate	2026	2027	2028	2029	2030	2031	2032 to 2034	Total
Localiza Rent a Car S.A.	Debentures 17th Issuance	04/07/2021	IPCA + 5.4702%	-	-	-	-	600	600	-	**1,200**
Localiza Rent a Car S.A.	Debentures 22nd Issuance	10/05/2022	CDI + 1.87%	-	-	2,450	-	-	-	-	**2,450**
Localiza Rent a Car S.A.	Debentures 25th Issuance	08/11/2023	CDI + 2.35%	-	-	-	-	-	500	1,000	**1,500**
Localiza Rent a Car S.A.	Real State Receivables Certificate (CRI) Localiza	06/01/2022	CDI + 0.95%	-	300	-	-	-	-	-	**300**
Localiza Rent a Car S.A.	2nd Real State Receivables Certificate (CRI) Localiza - 1st serie	03/10/2023	CDI + 1.25%	-	-	210	-	-	-	-	**210**
Localiza Rent a Car S.A.	2nd Real State Receivables Certificate (CRI) Localiza - 2nd serie	03/10/2023	CDI + 1.40%	-	-	-	-	490	-	-	**490**
Localiza Rent a Car S.A.	Debentures 27th Issuance - 2nd serie	05/20/2021	CDI + 2.40%	-	-	-	133	133	133	-	**399**
Localiza Rent a Car S.A.	Debentures 31st Issuance - 3rd serie	04/10/2019	112.0% do CDI	-	-	50	50	-	-	-	**100**
Localiza Rent a Car S.A.	Debentures 34th Issuance	11/25/2023	CDI + 185%	-	-	1,900	-	-	-	-	**1,900**
Localiza Rent a Car S.A.	Debentures 36th Issuance - 2nd serie	04/15/2022	IPCA + 7.2101%	-	-	-	515	-	-	-	**515**
Localiza Rent a Car S.A.	Debentures 37th Issuance	09/23/2021	IPCA + 6.5119%	-	-	-	367	367	367	-	**1,101**
Localiza Rent a Car S.A.	Debentures 38th Issuance	02/27/2024	CDI +1.85%	-	-	-	2,100	-	-	-	**2,100**
Localiza Rent a Car S.A.	Debentures 39th Issuance - 1st serie	04/16/2024	CDI +1.70%	-	525	525	525	525	-	-	**2,100**
Localiza Rent a Car S.A.	Debentures 39th Issuance - 2nd serie	04/16/2024	CDI +1.85%	-	-	-	-	900	-	-	**900**
Localiza Rent a Car S.A.	Debentures 39th Issuance - 3rd serie	04/16/2024	CDI +2.15%	-	-	-	-	-	-	250	**250**
Localiza Rent a Car S.A.	Debentures 40th Issuance	12/10/2024	CDI + 1.55%	-	-	-	500	500	-	-	**1,000**
Localiza Rent a Car S.A.	Debentures 41st Issuance	12/20/2024	IPCA + 8.8670%	-	-	-	-	-	700	-	**700**
Localiza Rent a Car S.A.	Debentures 42nd Issuance - 1st serie	05/20/2025	CDI+1.20%	-	-	-	-	1,144	-	-	**1,144**
Localiza Rent a Car S.A.	Debentures 42nd Issuance - 2nd serie	05/20/2025	CDI+1.40%	-	-	-	-	-	-	371	**371**
Localiza Rent a Car S.A.	Debentures 43rd Issuance	07/17/2025	CDI+1.20%	-	-	-	267	267	267	-	**801**
Localiza Rent a Car S.A.	Debentures 44th Issuance	08/01/2025	CDI+1.30%	-	-	-	-	600	600	600	**1,800**
Localiza Rent a Car S.A.	Debentures 45th Issuance - 1st serie	08/27/2025	CDI+1.18%	-	-	-	-	250	250	-	**500**
Localiza Rent a Car S.A.	Debentures 45th Issuance - 2nd serie	08/27/2025	CDI+1.28%	-	-	-	-	-	50	50	**100**
Localiza Rent a Car S.A.	Debentures 46th Issuance	05/18/2026	CDI+1.25%	-	-	-	-	-	-	1,250	**1,250**
Localiza Rent a Car S.A.	Debentures 47th Issuance	06/23/2026	CDI+1.25%	-	-	-	-	-	-	1,800	**1,800**
Localiza Fleet S.A.	Debentures 9th Issuance	10/08/2021	CDI + 1.30%	-	-	-	-	500	-	-	**500**
Localiza Fleet S.A.	Debentures 13th Issuance	12/20/2023	CDI + 1.85%	-	-	700	-	-	-	-	**700**
Localiza Fleet S.A.	Debentures 14th Issuance	01/26/2024	CDI + 1.85%	-	-	-	1,200	-	-	-	**1,200**
Localiza Fleet S.A.	Debentures 15th Issuance - 1st serie	11/04/2024	CDI + 1.50%	-	-	250	250	250	-	-	**750**
Localiza Fleet S.A.	Debentures 15th Issuance - 2nd serie	11/04/2024	CDI + 1.50%	-	-	333	333	333	-	-	**999**
Localiza Fleet S.A.	Debentures 16th Issuance	11/12/2024	CDI + 1.45%	-	-	-	333	333	333	-	**999**
Localiza Fleet S.A.	Debentures 17th Issuance	02/10/2025	CDI + 1.40%	-	-	-	167	167	167	-	**500**
Localiza Fleet S.A.	Debentures 18th Issuance	06/20/2025	CDI + 1.20%	-	-	-	-	1,000	-	-	**1,000**
Localiza Fleet S.A.	Debentures 19th Issuance	09/09/2025	CDI + 1.24%	-	-	-	-	300	600	600	**1,500**
Localiza Fleet S.A.	Debentures 20th Issuance - 1st serie	09/18/2025	CDI + 0.91%	-	-	-	300	300	-	-	**600**
Localiza Fleet S.A.	Debentures 20th Issuance - 2nd serie	09/18/2025	CDI + 1.15%	-	-	-	-	-	200	200	**400**
Rental Brasil	CRI	02/26/2018	99% CDI	19	23	28	33	40	47	21	**211**
Localiza Rent a Car S.A.	Agro business Receivables Certificate - CRA 104	07/23/2021	IPCA + 4.825%	-	-	-	37	37	37	-	**111**
Localiza Rent a Car S.A.	Agro business Receivables Certificate - CRA 157 Locamerica -1st serie	07/23/2021	IPCA + 6.6018%	-	-	113	-	-	-	-	**113**
Localiza Rent a Car S.A.	Agro business Receivables Certificate - CRA 157 Locamerica -2nd serie	09/23/2021	CDI + 1.00%	-	-	246	-	-	-	-	**246**
-	Foreign currency loans	-	Several	-	1,521	2,321	1,073	-	648	-	**5,563**
-	Working Capital / others	-	Several	1,250	725	155	451	153	153	-	**2,887**
-	Interest incurred net of interest paid		-	481	-	-	-	-	-	-	**481**
-	Cash and cash equivalents on 06/30/2026	-	-	(11,390)	-	-	-	-	-	-	**(11,390)**
Net debt				**(9,640)**	**3,094**	**9,281**	**8,634**	**9,189**	**5,652**	**6,142**	**32,352**

As of June 30, 2026, the Company's consolidated net debt totaled R$32,352 million. Of this amount, R$8,870 million was exposed to CDI rate fluctuations, while R$23,482 million was hedged through swap agreements that convert the CDI-indexed portion into fixed-rate debt. As a result, as of June 30, 2026, the Company had a weighted average fixed rate of 12.30% per annum on this portion of its debt, plus the respective funding spreads. This strategy helps mitigate interest rate volatility and preserve the profitability of the **Fleet Rental** contracts.

12 – Net debt

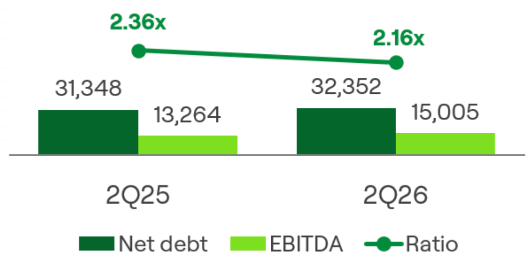
Net debt vs. Fleet value

R$ million



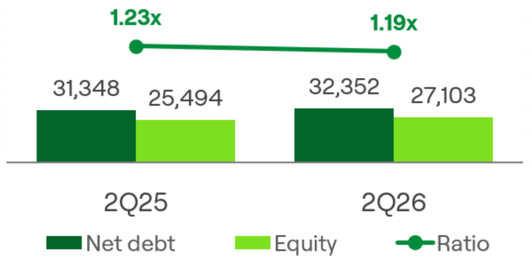
Net debt vs. EBITDA LTM

R$ million



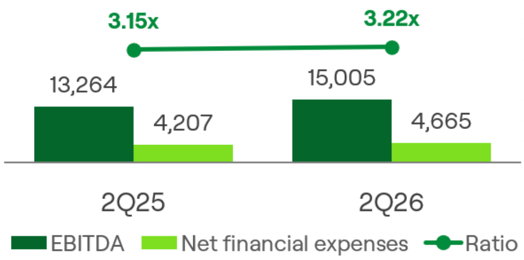
Net debt vs. Equity

R$ million



EBITDA LTM vs. Net financial expenses LTM

R$ million

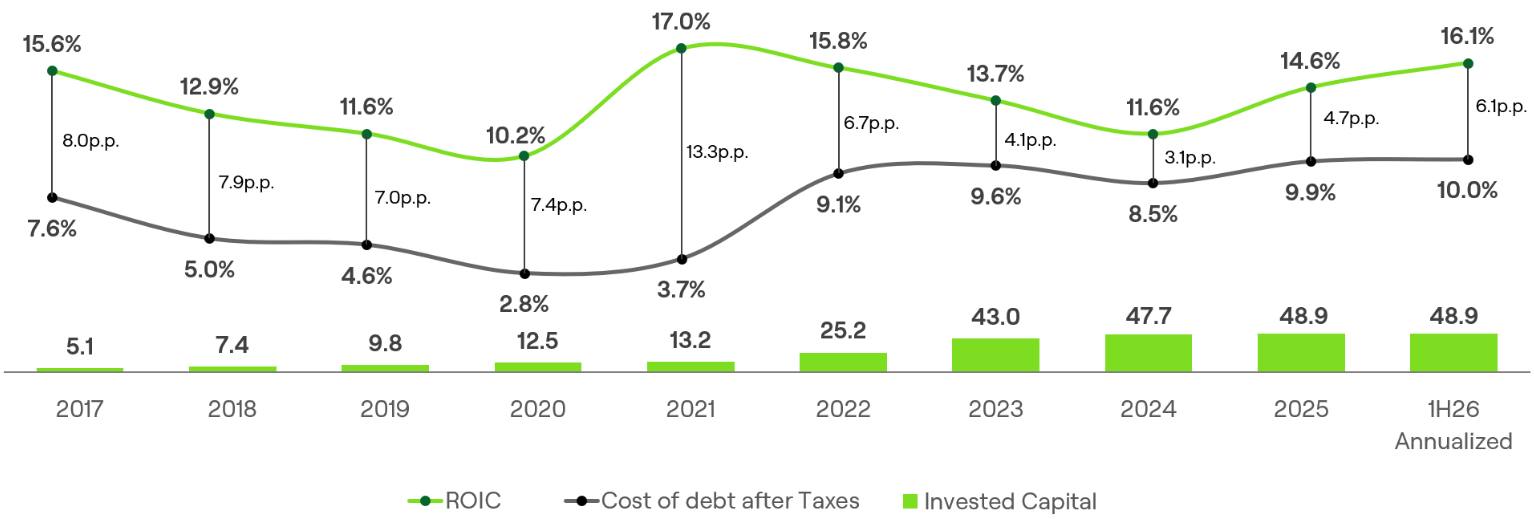


We ended the quarter with leverage ratios at comfortable levels, as evidenced primarily by the net debt-to-fleet value ratio.

13 – ROIC spread (ROIC minus cost of debt after taxes)

Evolution of ROIC spread and capital base

% e R$ billion



ROIC calculated: NOPAT = EBIT X (1 - effective income tax rate); Invested Capital = Net Debt + Equity – Goodwill
Invested capital of Localiza stand-alone until June 30th, 2022
In 2025 ROIC, the effects from the write-off of tax loss carryforward credits from Locamerica and the impacts of the IPI reduction were excluded

In 1H26, we reported an annualized ROIC spread of 6.1 p.p., exceeding the Company's after-tax cost of debt. Excluding the effects of the subsidiary divestment process, ROIC would have reached 15.6% and ROIC spread would have been 5.6 p.p., in line with the Company's expectations and evidencing the solid trajectory of spread recovery, even in a high interest rate environment.

14 – Dividends and interest on capital (IOC)

In the quarter, the Board of Directors approved the payment of R$591.1 million in interest on equity (IOC), based on the shareholding position as of June 26, 2026.

Interest on capital approved in 2026:

Nature	Reference period	Approval date	Shareholding position date	Payment date	Gross amount (R$ million)	Gross amount per share (in R$)
IOC	2026	03/24/2026	03/27/2026	05/22/2026	571.8	0.522118
IOC	2026	06/23/2026	06/26/2026	08/20/2026	591.1	0.535127
				Total	**1,162.9**	

Interest on capital approved in 2025:

Nature	Reference period	Approval date	Shareholding position date	Payment date	Gross amount (R$ million)	Gross amount per share (in R$)
IOC	2025	03/21/2025	03/26/2025	05/16/2025	480.9	0.456384
IOC	2025	06/24/2025	06/27/2025	08/19/2025	533.8	0.506193
IOC	2025	09/22/2025	09/25/2025	11/18/2025	543.4	0.515365
IOC	2025	12/12/2025	12/17/2025	02/06/2025	543.6	0.515478
				Total	**2,101.7**	

15 – Car Rental – R$ million

CAR RENTAL RESULTS AND FRANCHISING	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Car rental and franchising gross revenues, net of discounts and cancellations	4,851.3	7,211.5	9,118.6	10,652.1	11,495.3	7.9%	11,495.3	5,551.0	6,087.0	9.7%	2,718.5	3,016.1	10.9%
Taxes on revenues	(455.9)	(701.3)	(863.1)	(1,005.6)	(1,071.0)	6.5%	(1,071.0)	(519.4)	(561.9)	8.2%	(257.1)	(279.9)	8.9%
Car rental net revenues	**4,395.4**	**6,510.2**	**8,255.5**	**9,646.5**	**10,424.3**	**8.1%**	**10,424.3**	**5,031.6**	**5,525.1**	**9.8%**	**2,461.4**	**2,736.2**	**11.2%**
Car rental and franchising costs	(1,406.9)	(1,840.4)	(2,035.9)	(2,714.5)	(2,328.4)	-14.2%	(2,316.4)	(1,184.9)	(1,123.9)	-5.1%	(558.6)	(519.1)	-7.1%
Gross profit	**2,988.5**	**4,669.8**	**6,219.6**	**6,932.0**	**8,095.9**	**16.8%**	**8,107.9**	**3,846.7**	**4,401.2**	**14.4%**	**1,902.8**	**2,217.1**	**16.5%**
Operating expenses (SG&A)	(832.6)	(950.7)	(902.1)	(954.9)	(1,116.5)	16.9%	(1,116.5)	(531.8)	(671.8)	26.3%	(264.9)	(366.8)	38.5%
Other assets depreciation and amortization	(142.6)	(181.6)	(276.4)	(302.3)	(335.2)	10.9%	(335.2)	(164.4)	(176.9)	7.6%	(82.4)	(89.1)	8.1%
Operating profit before financial results and taxes (EBIT)	**2,013.3**	**3,537.5**	**5,041.1**	**5,674.8**	**6,644.2**	**17.1%**	**6,656.2**	**3,150.5**	**3,552.5**	**12.8%**	**1,555.5**	**1,761.2**	**13.2%**
EBITDA	**2,155.9**	**3,719.1**	**5,317.5**	**5,977.1**	**6,979.4**	**16.8%**	**6,991.4**	**3,314.9**	**3,729.4**	**12.5%**	**1,637.9**	**1,850.3**	**13.0%**
EBITDA Margin	**49.0%**	**57.1%**	**64.4%**	**62.0%**	**67.0%**	**5.0 p.p.**	**67.1%**	**65.9%**	**67.5%**	**1.6 p.p.**	**66.5%**	**67.6%**	**1.1 p.p.**

USED CAR SALES RESULTS (SEMINOVOS)	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Gross revenues, net of discounts and cancellations	4,413.3	5,994.8	9,525.9	12,306.0	13,903.8	13.0%	13,903.8	6,604.4	9,658.3	46.2%	3,172.0	4,814.9	51.8%
Taxes on revenues	(5.2)	(6.5)	(10.9)	(24.1)	(24.7)	2.5%	(24.7)	(12.1)	(18.3)	51.2%	(6.1)	(9.2)	50.8%
Net revenues	**4,408.1**	**5,988.3**	**9,515.0**	**12,281.9**	**13,879.1**	**13.0%**	**13,879.1**	**6,592.3**	**9,640.0**	**46.2%**	**3,165.9**	**4,805.7**	**51.8%**
Book value of cars sold (**)	(3,416.2)	(5,027.1)	(8,914.6)	(11,396.2)	(13,015.1)	14.2%	(12,934.6)	(6,143.3)	(8,915.3)	45.1%	(2,949.9)	(4,460.4)	51.2%
Gross profit	**991.9**	**961.2**	**600.4**	**885.7**	**864.0**	**-2.5%**	**944.5**	**449.0**	**724.7**	**61.4%**	**216.0**	**345.3**	**59.9%**
Operating expenses (SG&A)	(360.7)	(445.5)	(516.2)	(706.6)	(745.2)	5.5%	(745.2)	(365.1)	(503.5)	37.9%	(183.9)	(261.3)	42.1%
Cars depreciation	(183.7)	(890.5)	(2,242.2)	(2,969.3)	(2,724.6)	-8.2%	(2,191.5)	(1,073.6)	(1,194.6)	11.3%	(535.6)	(607.4)	13.4%
Other assets depreciation and amortization	(56.1)	(61.4)	(77.7)	(71.1)	(78.3)	10.1%	(78.3)	(37.9)	(44.5)	17.4%	(18.6)	(21.6)	16.1%
Write up amortization	-	(64.1)	(5.4)	14.4	0.5	-96.5%	0.5	0.5	-	-100.0%	-	-	-
Operating profit (loss) before financial results and taxes (EBIT)	**391.4**	**(500.3)**	**(2,241.1)**	**(2,846.9)**	**(2,683.6)**	**-5.7%**	**(2,070.0)**	**(1,027.1)**	**(1,017.9)**	**-0.9%**	**(522.1)**	**(545.0)**	**4.4%**
EBITDA	**631.2**	**515.7**	**84.2**	**179.1**	**118.8**	**-33.7%**	**199.3**	**83.9**	**221.2**	**163.6%**	**32.1**	**84.0**	**161.7%**
EBITDA Margin	**14.3%**	**8.6%**	**0.9%**	**1.5%**	**0.9%**	**-0.6 p.p.**	**1.4%**	**1.3%**	**2.3%**	**1.0 p.p.**	**1.0%**	**1.7%**	**0.7 p.p.**

CAR RENTAL TOTAL FIGURES	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Car rental and franchising gross revenues, net of discounts and cancellations	4,851.3	7,211.5	9,118.6	10,652.1	11,495.3	7.9%	11,495.3	5,551.0	6,087.0	9.7%	2,718.5	3,016.1	10.9%
Car sales for fleet renewal - gross revenues, net of discounts and cancellations	4,413.3	5,994.8	9,525.9	12,306.0	13,903.8	13.0%	13,903.8	6,604.4	9,658.3	46.2%	3,172.0	4,814.9	51.8%
Total gross revenues	9,264.6	13,206.3	18,644.5	22,958.1	25,399.1	10.6%	25,399.1	12,155.4	15,745.3	29.5%	5,890.5	7,831.0	32.9%
Taxes on revenues													
Car rental and franchising	(455.9)	(701.3)	(863.1)	(1,005.6)	(1,071.0)	6.5%	(1,071.0)	(519.4)	(561.9)	8.2%	(257.1)	(279.9)	8.9%
Car sales for fleet renewal	(5.2)	(6.5)	(10.9)	(24.1)	(24.7)	2.5%	(24.7)	(12.1)	(18.3)	51.2%	(6.1)	(9.2)	50.8%
Car rental revenues - net revenues	4,395.4	6,510.2	8,255.5	9,646.5	10,424.3	8.1%	10,424.3	5,031.6	5,525.1	9.8%	2,461.4	2,736.2	11.2%
Car sales for fleet renewal - net revenues	4,408.1	5,988.3	9,515.0	12,281.9	13,879.1	13.0%	13,879.1	6,592.3	9,640.0	46.2%	3,165.9	4,805.7	51.8%
Total net revenues	**8,803.5**	**12,498.5**	**17,770.5**	**21,928.4**	**24,303.4**	**10.8%**	**24,303.4**	**11,623.9**	**15,165.1**	**30.5%**	**5,627.3**	**7,541.9**	**34.0%**
Direct costs							-	-	-				
Car rental	(1,406.9)	(1,840.4)	(2,035.9)	(2,714.5)	(2,328.4)	-14.2%	(2,316.4)	(1,184.9)	(1,123.9)	-5.1%	(558.6)	(519.1)	-7.1%
Car sales for fleet renewal	(3,416.2)	(5,027.1)	(8,914.6)	(11,396.2)	(13,015.1)	14.2%	(12,934.6)	(6,143.3)	(8,915.3)	45.1%	(2,949.9)	(4,460.4)	51.2%
Gross profit	**3,980.4**	**5,631.0**	**6,820.0**	**7,817.7**	**8,959.9**	**14.6%**	**9,052.4**	**4,295.7**	**5,125.9**	**19.3%**	**2,118.8**	**2,562.4**	**20.9%**
Operating expenses (SG&A)							-	-	-				
Car rental	(832.6)	(950.7)	(902.1)	(954.9)	(1,116.5)	16.9%	(1,116.5)	(531.8)	(671.8)	26.3%	(264.9)	(366.8)	38.5%
Car sales for fleet renewal	(360.7)	(445.5)	(516.2)	(706.6)	(745.2)	5.5%	(745.2)	(365.1)	(503.5)	37.9%	(183.9)	(261.3)	42.1%
Cars depreciation	(183.7)	(890.5)	(2,242.2)	(2,969.3)	(2,724.6)	-8.2%	(2,191.5)	(1,073.6)	(1,194.6)	11.3%	(535.6)	(607.4)	13.4%
Write up amortization	-	(64.1)	(5.4)	14.4	0.5	-96.5%	0.5	0.5	-		-	-	-
Other assets depreciation and amortization													
Car rental	(142.6)	(181.6)	(276.4)	(302.3)	(335.2)	10.9%	(335.2)	(164.4)	(176.9)	7.6%	(82.4)	(89.1)	8.1%
Car sales for fleet renewal	(56.1)	(61.4)	(77.7)	(71.1)	(78.3)	10.1%	(78.3)	(37.9)	(44.5)	17.4%	(18.6)	(21.6)	16.1%
Operating profit before financial results and taxes (EBIT)	**2,404.7**	**3,037.2**	**2,800.0**	**2,827.9**	**3,960.6**	**40.1%**	**4,586.2**	**2,123.4**	**2,534.6**	**19.4%**	**1,033.4**	**1,216.2**	**17.7%**
EBITDA	**2,787.1**	**4,234.8**	**5,401.7**	**6,156.2**	**7,098.2**	**15.3%**	**7,190.7**	**3,398.8**	**3,950.6**	**16.2%**	**1,670.0**	**1,934.3**	**15.8%**
EBITDA margin	**31.7%**	**33.9%**	**30.4%**	**28.1%**	**29.2%**	**1.1 p.p.**	**29.6%**	**29.2%**	**26.1%**	**-3.1 p.p.**	**29.7%**	**25.6%**	**-4.1 p.p.**

CAR RENTAL OPERATING DATA	2021	2022	2023	2024	2025	Var.	2025	1H25	1H26	Var.	2Q25	2Q26	Var.
Average operating fleet (*)	195,242	246,922	285,103	293,700	290,595	-1.1%	290,595	291,328	294,400	1.1%	285,626	294,754	3.2%
Total Average rented fleet	151,686	185,129	211,526	216,291	214,988	-0.6%	214,988	213,822	221,277	3.5%	207,168	220,196	6.3%
Average operating fleet age (in months)	13.9	15.9	12.6	12.1	10.5	-13.2%	10.5	10.7	8.9	-16.8%	10.8	8.2	-24.1%
End of period fleet(*)	216,293	331,445	347,287	354,474	352,032	-0.7%	352,032	327,073	365,395	11.7%	327,073	365,395	11.7%
Number of rental days - in thousands (net of fleet replacement service)	53,756.6	66,009.1	75,219.1	76,183.4	75,779.7	-0.5%	75,779.7	37,316.9	38,756.8	3.9%	18,163.7	19,402.8	6.8%
Average daily rental revenues per car (R$)	89.71	108.57	120.54	139.08	150.78	8.4%	150.78	147.98	155.93	5.4%	148.93	154.44	3.7%
Annualized average depreciation per car (R$)	941.1	3,606.3	6,334.9	10,109.4	9,375.9	-7.3%	9,375.9	7,370.8	8,114.6	10.1%	7,501.2	8,242.5	9.9%
Utilization rate (Does not include cars in preparation and decomissioning)	79.8%	79.6%	78.6%	79.0%	79.7%	0.7 p.p.	79.7%	78.8%	82.0%	3.2 p.p.	78.6%	81.9%	3.3 p.p.
Number of cars purchased	83,382	170,750	172,620	192,668	191,020	-0.9%	191,020	66,407	140,934	112.2%	49,943	87,942	76.1%
Number of cars sold	76,906	89,485	155,441	184,275	192,840	4.6%	192,840	93,344	128,695	37.9%	43,661	62,668	43.5%
Average sold fleet age (in months)	21.9	28.3	28.3	23.3	21.9	-6.0%	21.9	22.7	19.6	-13.7%	22.2	19.4	-12.6%
Average total fleet	209,172	275,889	319,382	326,519	329,572	0.9%	329,572	324,599	343,876	5.9%	322,960	353,075	9.3%
Average value of total fleet - R$ million	10,592.7	17,199.0	22,075.1	24,547.6	25,844.3	5.3%	25,844.3	25,458.5	28,172.7	10.7%	25,399.9	29,484.5	16.1%
Average value per car in the period - R$ thsd	50.6	62.3	69.1	75.2	78.4	4.3%	78.4	78.4	81.9	4.5%	78.6	83.5	6.2%

(*) In 4Q22, the Company sold the carve-out, with a reduction of 49,296 cars in the fleet at the end of the period. The 3Q22 figures consider these cars.
(**) Until 3Q23, preparation costs for sale were added to the book value of cars sold and include a provision for adjustment to the recoverable value of assets in 2Q23 and 2Q24

16 – Car Rental – Mexico – R$ million

CAR RENTAL RESULTS - MEXICO	2023	2024	2025	Var.	1H25	1H26	Var.	2Q25	2Q26	Var.
Car rental and Seminovos - net revenues	**10.8**	**107.0**	**222.9**	**108.3%**	95.7	133.6	39.6%	**49.3**	**66.9**	**35.7%**
Direct costs - Car Rental and Car Sales	(23.4)	(136.2)	(241.3)	77.2%	(107.5)	(140.3)	30.5%	(53.7)	(69.1)	28.7%
Gross profit	**(12.6)**	**(29.2)**	**(18.4)**	**-37.0%**	**(11.8)**	**(6.7)**	**-43.2%**	**(4.4)**	**(2.2)**	**-50.0%**
Operating expenses (SG&A)	(30.0)	(59.6)	(109.8)	84.2%	(37.3)	(51.2)	37.3%	(21.6)	(30.0)	38.9%
Depreciation of cars and others	(16.4)	(69.5)	(57.6)	-17.1%	(30.2)	(53.3)	76.5%	(16.5)	(31.0)	87.9%
Operating profit (loss) before financial results and taxes (EBIT)	**(59.0)**	**(158.3)**	**(185.8)**	**17.4%**	**(79.3)**	**(111.2)**	**40.2%**	**(42.5)**	**(63.2)**	**48.7%**
EBITDA	**(42.6)**	**(88.8)**	**(128.2)**	**44.4%**	**(49.1)**	**(57.9)**	**17.9%**	**(26.0)**	**(32.2)**	**23.8%**

OPERATING DATA	2023	2024	2025	Var.	1H25	1H26	Var.	2Q25	2Q26	Var.
End of period fleet	1,266	2,137	2,780	30.1%	2,186	6,717	207.3%	2,186	6,717	207.3%
Number Branches	10	18	29	61.1%	16	35	118.8%	16	35	118.8%
Number of owned stores - Seminovos México	-	-	5	-	-	6	100.0%	-	6	100.0%

In 2Q26, we continued to strengthen the foundations of our operations, ending the period with 35 **Car Rental** branches and 6 **Seminovos** stores.

The significant increase in the end-of-period fleet from 2Q25 to 2Q26, together with the network expansion, is aimed at supporting revenue growth and diversification. The increase in costs and expenses reflects the expansion of the car rental and used car sales structure required to support the growth of our operations in Mexico.

17 – Fleet Rental – R$ million

FLEET RENTAL RESULTS	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Fleet rental gross revenues, net of discounts and cancellations	1,325.2	3,567.7	7,367.4	9,213.5	10,001.0	8.5%	10,001.0	4,948.3	5,185.5	4.8%	2,480.9	2,623.6	5.8%
Taxes on revenues	(127.3)	(343.0)	(690.2)	(860.0)	(932.7)	8.5%	(932.7)	(461.6)	(483.0)	4.6%	(232.8)	(244.2)	4.9%
Fleet rental net revenues	**1,197.9**	**3,224.7**	**6,677.2**	**8,353.5**	**9,068.3**	**8.6%**	**9,068.3**	**4,486.7**	**4,702.5**	**4.8%**	**2,248.1**	**2,379.4**	**5.8%**
Fleet rental costs	(315.6)	(678.6)	(1,268.4)	(2,002.7)	(1,688.5)	-15.7%	(1,681.8)	(891.0)	(763.4)	-14.3%	(445.9)	(378.3)	-15.2%
Gross profit	**882.3**	**2,546.1**	**5,408.8**	**6,350.8**	**7,379.8**	**16.2%**	**7,386.5**	**3,595.7**	**3,939.1**	**9.6%**	**1,802.2**	**2,001.1**	**11.0%**
Operating expenses (SG&A)	(141.2)	(433.3)	(559.4)	(768.0)	(797.5)	3.8%	(797.5)	(433.0)	(377.0)	-12.9%	(206.4)	(201.8)	-2.2%
Gain (loss) from divestiture in subsidiaries	-	-	-	-	-	-	-	-	282.4	100.0%	-	-	100.0%
Other assets depreciation and amortization	(8.3)	(24.7)	(54.8)	(78.9)	(85.3)	8.1%	(85.3)	(40.7)	(45.4)	11.5%	(20.6)	(23.5)	14.1%
write up amortization	-	(16.0)	6.5	(6.8)	(4.0)	-41.2%	(4.0)	(3.4)	-	-100.0%	(1.7)	-	-100.0%
Operating profit before financial results and taxes (EBIT)	**732.8**	**2,072.1**	**4,801.1**	**5,497.1**	**6,493.0**	**18.1%**	**6,499.7**	**3,118.6**	**3,799.1**	**21.8%**	**1,573.5**	**1,775.8**	**12.9%**
EBITDA	**741.1**	**2,112.8**	**4,849.4**	**5,582.8**	**6,582.3**	**17.9%**	**6,589.0**	**3,162.7**	**3,844.5**	**21.6%**	**1,595.8**	**1,799.3**	**12.8%**
EBITDA Margin	**61.9%**	**65.5%**	**72.6%**	**66.8%**	**72.6%**	**5.8 p.p.**	**72.7%**	**70.5%**	**81.8%**	**11.3 p.p.**	**71.0%**	**75.6%**	**4.6 p.p.**

USED CAR SALES RESULTS (SEMINOVOS)	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Gross revenues, net of discounts and cancellations	900.7	2,066.0	4,450.1	6,889.6	8,198.8	19.0%	8,198.8	3,838.0	4,617.3	20.3%	1,978.0	2,342.4	18.4%
Taxes on revenues	(0.8)	(5.8)	(6.0)	(6.9)	(11.8)	71.0%	(11.8)	(5.0)	(7.4)	48.0%	(2.6)	(3.8)	46.2%
Net revenues	**899.9**	**2,060.2**	**4,444.1**	**6,882.7**	**8,187.0**	**19.0%**	**8,187.0**	**3,833.0**	**4,609.9**	**20.3%**	**1,975.4**	**2,338.6**	**18.4%**
Book value of cars sold (**)	(659.3)	(1,627.1)	(3,915.1)	(6,297.7)	(7,585.9)	20.5%	(7,548.4)	(3,544.2)	(4,255.4)	20.1%	(1,820.4)	(2,166.6)	19.0%
Gross profit	**240.6**	**433.1**	**529.0**	**585.0**	**601.1**	**2.8%**	**638.6**	**288.8**	**354.5**	**22.7%**	**155.0**	**172.0**	**11.0%**
Operating expenses (SG&A)	(71.2)	(191.6)	(214.6)	(320.5)	(400.0)	24.8%	(400.0)	(182.1)	(220.9)	21.3%	(102.3)	(118.3)	15.6%
Cars depreciation	(71.4)	(549.0)	(1,598.9)	(2,606.9)	(2,660.5)	2.1%	(2,401.1)	(1,186.8)	(1,282.9)	8.1%	(596.5)	(648.5)	8.7%
Other assets depreciation and amortization	(11.4)	(21.7)	(24.8)	(35.5)	(45.2)	27.3%	(45.2)	(22.3)	(21.4)	-4.0%	(11.7)	(11.0)	-6.0%
write up amortization	-	(250.7)	(334.3)	16.4	48.4	195.1%	48.4	24.1	5.6	-76.8%	11.5	1.5	-87.0%
Operating profit (loss) before financial results and taxes (EBIT)	**86.6**	**(579.9)**	**(1,643.6)**	**(2,361.5)**	**(2,456.2)**	**4.0%**	**(2,159.3)**	**(1,078.3)**	**(1,165.1)**	**8.0%**	**(544.0)**	**(604.3)**	**11.1%**
EBITDA	**169.4**	**241.5**	**314.4**	**264.5**	**201.1**	**-24.0%**	**238.6**	**106.7**	**133.6**	**25.2%**	**52.7**	**53.7**	**1.9%**
EBITDA Margin	**18.8%**	**11.7%**	**7.1%**	**3.8%**	**2.5%**	**-1.3 p.p.**	**2.9%**	**2.8%**	**2.9%**	**0.1 p.p.**	**2.7%**	**2.3%**	**-0.4 p.p.**

FLEET RENTAL TOTAL FIGURES	2021	2022	2023	2024	2025	Var.	2025 adjusted without IPI effect	1H25	1H26	Var.	2Q25	2Q26	Var.
Fleet rental gross revenues, net of discounts and cancellations	1,325.2	3,567.7	7,367.4	9,213.5	10,001.0	8.5%	10,001.0	4,948.3	5,185.5	4.8%	2,480.9	2,623.6	5.8%
Car sales for fleet renewal - gross revenues, net of discounts and cancellations	900.7	2,066.0	4,450.1	6,889.6	8,198.8	19.0%	8,198.8	3,838.0	4,617.3	20.3%	1,978.0	2,342.4	18.4%
Total gross revenues	2,225.9	5,633.7	11,817.5	16,103.1	18,199.8	13.0%	18,199.8	8,786.3	9,802.8	11.6%	4,458.9	4,966.0	11.4%
Taxes on revenues							-	-	-				
Fleet rental (*)	(127.3)	(343.0)	(690.2)	(860.0)	(932.7)	8.5%	(932.7)	(461.6)	(483.0)	4.6%	(232.8)	(244.2)	4.9%
Car sales for fleet renewal	(0.8)	(5.8)	(6.0)	(6.9)	(11.8)	71.0%	(11.8)	(5.0)	(7.4)	48.0%	(2.6)	(3.8)	46.2%
Fleet rental - net revenues	1,197.9	3,224.7	6,677.2	8,353.5	9,068.3	8.6%	9,068.3	4,486.7	4,702.5	4.8%	2,248.1	2,379.4	5.8%
Car sales for fleet renewal - net revenues	899.9	2,060.2	4,444.1	6,882.7	8,187.0	19.0%	8,187.0	3,833.0	4,609.9	20.3%	1,975.4	2,338.6	18.4%
Total net revenues (**)	**2,097.8**	**5,284.9**	**11,121.3**	**15,236.2**	**17,255.3**	**13.3%**	**17,255.3**	**8,319.7**	**9,312.4**	**11.9%**	**4,223.5**	**4,718.0**	**11.7%**
Direct costs													
Fleet rental	(315.6)	(678.6)	(1,268.4)	(2,002.7)	(1,688.5)	-15.7%	(1,681.8)	(891.0)	(763.4)	-14.3%	(445.9)	(378.3)	-15.2%
Car sales for fleet renewal	(659.3)	(1,627.1)	(3,915.1)	(6,297.7)	(7,585.9)	20.5%	(7,548.4)	(3,544.2)	(4,255.4)	20.1%	(1,820.4)	(2,166.6)	19.0%
Gross profit	**1,122.9**	**2,979.2**	**5,937.8**	**6,935.8**	**7,980.9**	**15.1%**	**8,025.1**	**3,884.5**	**4,293.6**	**10.5%**	**1,957.2**	**2,173.1**	**11.0%**
Operating expenses (SG&A)							-	-	-				
Fleet rental	(141.2)	(433.3)	(559.4)	(768.0)	(797.5)	3.8%	(797.5)	(433.0)	(377.0)	-12.9%	(206.4)	(201.8)	-2.2%
Car sales for fleet renewal	(71.2)	(191.6)	(214.6)	(320.5)	(400.0)	24.8%	(400.0)	(182.1)	(220.9)	21.3%	(102.3)	(118.3)	15.6%
Gain (loss) from divestiture in subsidiaries	-	-	-	-	-	-	-		282.4		-	-	100.0%
Cars depreciation	(71.4)	(549.0)	(1,598.9)	(2,606.9)	(2,660.5)	2.1%	(2,401.1)	(1,186.8)	(1,282.9)	8.1%	(596.5)	(648.5)	8.7%
write up amortization	-	(266.7)	(327.8)	9.6	44.4	362.5%	44.4	20.7	5.6	-72.9%	9.8	1.5	-84.7%
Other assets depreciation and amortization							-	-	-	-			
Fleet rental	(8.3)	(24.7)	(54.8)	(78.9)	(85.3)	8.1%	(85.3)	(40.7)	(45.4)	11.5%	(20.6)	(23.5)	14.1%
Car sales for fleet renewal	(11.4)	(21.7)	(24.8)	(35.5)	(45.2)	27.3%	(45.2)	(22.3)	(21.4)	-4.0%	(11.7)	(11.0)	-6.0%
Operating profit before financial results and taxes (EBIT)	**819.4**	**1,492.2**	**3,157.5**	**3,135.6**	**4,036.8**	**28.7%**	**4,340.4**	**2,040.3**	**2,634.0**	**29.1%**	**1,029.5**	**1,171.5**	**13.8%**
EBITDA	**910.5**	**2,354.3**	**5,163.8**	**5,847.3**	**6,783.4**	**16.0%**	**6,827.6**	**3,269.4**	**3,978.1**	**21.7%**	**1,648.5**	**1,853.0**	**12.4%**
EBITDA margin	**43.4%**	**44.5%**	**46.4%**	**38.4%**	**39.3%**	**0.9 p.p.**	**39.6%**	**39.3%**	**42.7%**	**3.4 p.p.**	**39.0%**	**39.3%**	**0.3 p.p.**

OPERATING DATA	2021	2022	2023	2024	2025	Var.	2025	1H25	1H26	Var.	2Q25	2Q26	Var.
Average operating fleet	61,962	142,703	258,334	288,783	281,780	-2.4%	281,780	283,334	280,748	-0.9%	281,483	282,005	0.2%
Total Average rented fleet	63,493	137,700	239,839	263,494	260,539	-1.1%	260,539	262,296	260,241	-0.8%	260,142	261,489	0.5%
Average operating fleet age (in months)	20.3	19.9	18.3	18.7	20.1	7.4%	20.1	20.1	19.5	-3.0%	20.3	19.3	-4.9%
End of period fleet	73,503	259,596	309,059	312,751	303,684	-2.9%	303,684	303,698	305,051	0.4%	303,698	305,051	0.4%
Number of rental days - in thousands	22,857.3	48,585.1	85,834.7	94,444.8	93,438.3	-1.1%	93,438.3	46,962.5	46,761.9	-0.4%	23,339.4	23,487.2	0.6%
Average daily rental revenues per car (R$)	57.49	72.97	82.93	94.26	103.27	9.6%	103.27	101.57	108.01	6.3%	102.67	108.56	5.7%
Annualized average depreciation per car (R$)	1,152.7	3,855.1	6,025.5	9,026.8	9,441.5	4.6%	9,441.5	8,377.4	9,139.9	9.1%	8,476.4	9,198.1	8.5%
Utilization rate (Does not include cars in preparation and decomissioning) (*)	98.0%	96.7%	95.6%	95.2%	96.1%	0.9 p.p.	96.1%	96.0%	96.7%	0.7 p.p.	95.8%	96.7%	0.9 p.p.
Number of cars purchased	28,128	84,179	116,002	100,585	95,327	-5.2%	95,327	41,529	61,772	48.7%	24,094	32,684	35.7%
Number of cars sold	15,939	29,053	65,938	95,569	103,612	8.4%	103,612	50,277	58,732	16.8%	25,240	29,375	16.4%
Average sold fleet age (in months)	31.8	36.3	36.5	35.0	33.5	-4.3%	33.5	33.7	34.5	2.4%	33.8	34.4	1.8%
Average total fleet	66,451	158,386	282,359	309,348	304,170	-1.7%	304,170	305,089	302,797	-0.8%	303,791	304,401	0.2%
Average value of total fleet - R$ million	3,370.7	11,313.5	23,348.5	27,033.2	26,816.2	-0.8%	26,816.2	26,914.2	27,021.4	0.4%	26,871.7	27,278.3	1.5%
Average value per car in the period - R$ thsd	50.7	71.4	82.7	87.4	88.2	0.9%	88.2	88.2	89.2	1.1%	88.5	89.6	1.2%

(*) Does not include replacement service from Car Rental

(**) Until 3Q23, preparation costs for sale were added to the book value of cars sold and include a provision for adjustment to the recoverable value of assets in 2Q23 and 2Q24

18 – Consolidated result – R$ million

CONSOLIDATED RESULTS	2021	2022	2023	2024	2025	Var.	2025 adjusted	1H25	1H26	Var.	2Q25	2Q26	Var.
Car rental and franchising gross revenues, net of discounts and cancellations	4,851.3	7,211.5	9,129.4	10,734.1	11,600.8	8.1%	11,600.8	5,603.3	6,153.1	9.8%	2,743.5	3,050.5	11.2%
Fleet Rental gross revenues, net of discounts and cancellations	1,325.2	3,567.7	7,367.4	9,213.5	10,001.0	8.5%	10,001.0	4,948.3	5,185.5	4.8%	2,480.9	2,623.6	5.8%
Car and Fleet Rentals and Franchising total gross revenues	6,176.5	10,779.2	16,496.8	19,947.6	21,601.8	8.3%	21,601.8	10,551.6	11,338.6	7.5%	5,224.4	5,674.1	8.6%
Taxes on revenues - Car and Fleet Rentals and Franchising	(583.2)	(1,044.3)	(1,553.3)	(1,865.6)	(2,003.7)	7.4%	(2,003.7)	(981.0)	(1,044.9)	6.5%	(489.9)	(524.1)	7.0%
Car and Fleet Rentals and Franchising net revenues	**5,593.3**	**9,734.9**	**14,943.5**	**18,082.0**	**19,598.1**	**8.4%**	**19,598.1**	**9,570.6**	**10,293.7**	**7.6%**	**4,734.5**	**5,150.0**	**8.8%**
Car sales gross revenues													
Car sales for fleet renewal - Car Rental, net of discounts and cancellations	4,413.3	5,994.8	9,525.9	12,331.0	14,021.2	13.7%	14,021.2	6,647.8	9,725.8	46.3%	3,196.3	4,847.4	51.7%
Car sales for fleet renewal - Fleet Rental, net of discounts and cancellations	900.7	2,066.0	4,450.1	6,889.6	8,198.8	19.0%	8,198.8	3,838.0	4,617.3	20.3%	1,978.0	2,342.4	18.4%
Car sales for fleet renewal - total gross revenues	5,314.0	8,060.8	13,976.0	19,220.6	22,220.0	15.6%	22,220.0	10,485.8	14,343.1	36.8%	5,174.3	7,189.8	39.0%
Taxes on revenues - Car sales for fleet renewal	(6.0)	(12.3)	(16.9)	(31.0)	(36.5)	17.7%	(36.5)	(17.1)	(25.7)	50.3%	(8.7)	(13.0)	49.4%
Car sales for fleet renewal - net revenues	**5,308.0**	**8,048.5**	**13,959.1**	**19,189.6**	**22,183.5**	**15.6%**	**22,183.5**	**10,468.7**	**14,317.4**	**36.8%**	**5,165.6**	**7,176.8**	**38.9%**
Total net revenues	**10,901.3**	**17,783.4**	**28,902.6**	**37,271.6**	**41,781.6**	**12.1%**	**41,781.6**	**20,039.3**	**24,611.1**	**22.8%**	**9,900.1**	**12,326.8**	**24.5%**
Direct costs and expenses:													
Car rental and franchising	(1,406.9)	(1,840.4)	(2,059.3)	(2,826.2)	(2,459.7)	-13.0%	(2,447.7)	(1,251.4)	(1,200.3)	-4.1%	(589.4)	(557.9)	-5.3%
Fleet Rental	(315.6)	(678.6)	(1,268.4)	(2,002.7)	(1,688.5)	-15.7%	(1,681.8)	(891.0)	(763.4)	-14.3%	(445.9)	(378.3)	-15.2%
Total Car and Fleet Rentals and Franchising	(1,722.5)	(2,519.0)	(3,327.7)	(4,828.9)	(4,148.2)	-14.1%	(4,129.5)	(2,142.4)	(1,963.7)	-8.3%	(1,035.3)	(936.2)	-9.6%
Car sales for fleet renewal - Car rental	(3,416.2)	(5,027.1)	(8,914.6)	(11,420.7)	(13,082.1)	14.5%	(13,044.6)	(6,184.3)	(8,979.2)	45.2%	(2,972.8)	(4,490.7)	51.1%
Car sales for fleet renewal - Fleet Rental	(659.3)	(1,627.1)	(3,915.1)	(6,297.7)	(7,628.9)	21.1%	(7,548.4)	(3,544.2)	(4,255.4)	20.1%	(1,820.4)	(2,166.6)	19.0%
Total Car sales for fleet renewal (book value)(*)	(4,075.5)	(6,654.2)	(12,829.7)	(17,718.4)	(20,711.0)	16.9%	(20,593.0)	(9,728.5)	(13,234.6)	36.0%	(4,793.2)	(6,657.3)	38.9%
Total costs	(5,798.0)	(9,173.2)	(16,157.4)	(22,547.3)	(24,859.2)	10.3%	(24,722.5)	(11,870.9)	(15,198.3)	28.0%	(5,828.5)	(7,593.5)	30.3%
							-	-	-	0.0%			
Gross profit	**5,103.3**	**8,610.2**	**12,745.2**	**14,724.3**	**16,922.4**	**14.9%**	**17,059.1**	**8,168.4**	**9,412.8**	**15.2%**	**4,071.6**	**4,733.3**	**16.3%**
Operating expenses													
Car rental and franchising	(973.9)	(1,384.0)	(1,491.5)	(1,782.3)	(2,019.4)	13.3%	(2,019.4)	(1,000.4)	(1,093.9)	9.3%	(491.6)	(594.8)	21.0%
Car sales for fleet renewal	(431.9)	(637.1)	(730.8)	(1,027.3)	(1,149.6)	11.9%	(1,149.6)	(548.9)	(730.5)	33.1%	(287.5)	(383.4)	33.4%
Gain (loss) from divestiture in subsidiaries	-	-	-	-	-	-	-		282.4		-	-	100.0%
Total Operating expenses	(1,405.8)	(2,021.1)	(2,222.3)	(2,809.6)	(3,169.0)	12.8%	(3,169.0)	(1,549.3)	(1,542.0)	-0.5%	(779.1)	(978.2)	25.6%
Depreciation expenses:													
Cars depreciation:	(255.1)	(1,439.5)	(3,844.7)	(5,609.7)	(5,413.3)	-3.5%	(4,620.8)	(2,275.6)	(2,510.4)	10.3%	(1,140.6)	(1,276.9)	11.9%
Write up amortization	-	(330.8)	(333.2)	24.0	44.9	87.1%	44.9	21.2	5.6	-73.6%	9.8	1.5	-84.7%
Other assets depreciation and amortization	(218.4)	(289.4)	(446.5)	(523.8)	(573.4)	9.5%	(573.4)	(280.3)	(308.6)	10.1%	(141.3)	(155.2)	9.8%
Total depreciation and amortization expenses	(473.5)	(1,728.9)	(4,291.2)	(6,133.5)	(5,986.7)	-2.4%	(5,194.2)	(2,555.9)	(2,819.0)	10.3%	(1,281.9)	(1,432.1)	11.7%
Operating profit before financial results and taxes (EBIT)	**3,224.0**	**4,529.4**	**5,898.5**	**5,805.2**	**7,811.6**	**34.6%**	**8,740.8**	**4,084.4**	**5,057.4**	**23.8%**	**2,020.4**	**2,324.5**	**15.1%**
Equity equivalence result	-	0.1	-	-	-	-	-	-	-	-	-	-	-
Financial expenses, net:													
Financial (expenses) revenues, net	(320.9)	(2,110.6)	(4,024.3)	(3,938.7)	(4,613.7)	17.1%	(4,613.8)	(2,195.4)	(2,247.1)	2.4%	(1,125.8)	(1,108.5)	-1.5%
Income before tax and social contribution	**2,903.1**	**2,418.9**	**1,874.2**	**1,866.5**	**3,197.9**	**71.3%**	**4,127.0**	**1,889.0**	**2,810.3**	**48.8%**	**894.6**	**1,216.0**	**35.9%**
Income tax and social contribution	(859.4)	(577.8)	(71.1)	(53.2)	(1,327.4)	2395.1%	(1,643.3)	(1,215.1)	(585.4)	-51.8%	(1,063.2)	(213.0)	-80.0%
Minority interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period	**2,043.7**	**1,841.1**	**1,803.1**	**1,813.3**	**1,870.5**	**3.2%**	**2,483.7**	**673.9**	**2,224.9**	**230.2%**	**(168.6)**	**1,003.0**	**-694.9%**
Deferred income tax and social contribution on Locamerica's tax loss	**-**	**-**	**-**	**-**	-	**-**	936.8	**936.8**	-	100%	**936.8**	-	100%
Adjusted net income for the period	**2,043.7**	**1,841.1**	**1,803.1**	**1,813.3**	**1,870.5**	**3.2%**	**3,420.5**	**1,610.7**	**2,224.9**	**38.1%**	**768.2**	**1,003.0**	**30.6%**
EBITDA	3,697.5	6,589.2	10,522.9	11,914.7	13,753.4	15.4%	13,890.1	6,619.1	7,870.8	18.9%	3,292.5	3,755.1	14.1%
EBIT	3,224.0	4,529.5	5,898.5	5,805.2	7,811.6	34.6%	8,740.8	4,084.4	5,057.4	23.8%	2,020.4	2,324.5	15.1%
Consolidated EBIT Margin (calculated over rental revenues)	**57.6%**	**46.5%**	**39.5%**	**32.1%**	**39.9%**	**7.8 p.p.**	**44.6%**	**42.7%**	**49.1%**	**6.5 p.p.**	**42.7%**	**45.1%**	**2.5 p.p.**
							-	-	-				
Car and Fleet Rentals and Franchising EBITDA	2,897.0	5,831.9	10,124.3	11,470.8	13,430.5	17.1%	13,449.2	6,427.8	7,236.1	12.6%	3,207.6	3,619.0	12.8%
EBITDA Margin	**51.8%**	**59.9%**	**67.8%**	**63.4%**	**68.5%**	**5.1 p.p.**	**68.6%**	**67.2%**	**70.3%**	**3.1 p.p.**	**67.7%**	**70.3%**	**2.6 p.p.**
Used Car Sales (Seminovos) EBITDA	800.6	757.4	398.6	443.9	322.9	-27.3%	440.9	191.3	352.3	84.2%	84.9	136.1	60.3%
EBITDA Margin	**15.1%**	**9.4%**	**2.9%**	**2.3%**	**1.5%**	**-0.8 p.p.**	**2.0%**	**1.8%**	**2.5%**	**0.7 p.p.**	**1.6%**	**1.9%**	**0.3 p.p.**

(*) Until 3Q23, preparation costs for sale were added to the book value of cars sold and include a provision for adjustment to the recoverable value of assets in 2Q23 and 2Q24

(**) For comparability with the financial information presented in accordance with IFRS from 2011 on, net revenues of 2010, which are presented in USGAAP, are net of taxes on revenues.

19 – Operating data

SELECTED OPERATING DATA	2021	2022	2023	2024	2025	Var.	1H25	1H26	Var.	2Q25	2Q26	Var.
Average operating fleet:												
Car Rental - Brazil (**)	195,242	246,922	285,103	293,700	290,595	-1.1%	291,328	294,400	1.1%	285,626	294,754	3.2%
Fleet Rental	61,962	142,703	258,334	288,783	281,780	-2.4%	283,334	280,748	-0.9%	281,483	282,005	0.2%
Total	257,204	389,625	543,437	582,483	572,375	-1.7%	574,662	575,148	0.1%	567,109	576,759	1.7%
Average rented fleet:												
Car Rental - Brazil (**)	151,686	185,129	211,526	216,291	214,988	-0.6%	213,822	221,277	3.5%	207,168	220,196	6.3%
Fleet Rental	63,493	137,700	239,839	263,494	260,539	-1.1%	262,296	260,241	-0.8%	260,142	261,489	0.5%
Total	215,179	322,828	451,364	479,785	475,527	-0.9%	476,118	481,518	1.1%	467,310	481,685	3.1%
Average age of operating fleet (months)												
Car Rental	13.9	15.9	12.6	12.1	10.5	-13.2%	10.7	8.9	-16.8%	10.8	8.2	-24.1%
Fleet Rental	20.3	19.9	18.3	18.7	20.1	7.4%	20.1	19.5	-3.0%	20.3	19.3	-4.9%
Average age of total operating fleet	15.5	17.4	15.3	15.4	15.2	-1.0%	15.3	14.1	-8.2%	15.5	13.6	-12.2%
Fleet at end of period:												
Car Rental - Brazil (**)	216,293	331,445	347,287	354,474	352,032	-0.7%	327,073	365,395	11.7%	327,073	365,395	11.7%
Car Rental - Mexico	-	-	1,266	2,137	2,780	30.1%	2,186	6,717	207.3%	2,186	6,717	207.3%
Fleet Rental	73,503	259,596	309,059	312,751	303,684	-2.9%	303,698	305,051	0.4%	303,698	305,051	0.4%
Total	289,796	591,041	657,612	669,362	658,496	-1.6%	632,957	677,163	7.0%	632,957	677,163	7.0%
Fleet investment (R$ million) (include accessories from 2022)												
Car Rental - Brazil	5,625.1	14,305.9	14,256.4	16,317.1	16,281.0	-0.2%	5,591.0	12,908.4	130.9%	4,189.2	8,209.3	96.0%
Car Rental - Mexico	-	-	46.7	96.9	219.5	126.5%	63.8	396.5	521.5%	47.2	292.3	519.3%
Fleet Rental	2,022.1	8,094.4	11,646.5	9,883.3	9,818.1	-0.7%	4,311.3	6,260.4	45.2%	2,472.3	3,388.7	37.1%
Total	7,647.2	22,400.3	25,949.6	26,297.3	26,318.6	0.1%	9,966.1	19,565.3	96.3%	6,708.7	11,890.3	77.2%
Number of rental days (In thousands):												
Car Rental - Brazil	55,358.0	67,649.5	77,218.0	79,171.2	78,474.9	-0.9%	38,697.6	40,056.1	3.5%	18,849.8	20,036.7	6.3%
Rental days for Fleet Rental replacement service	(1,601.4)	(1,640.4)	(1,998.9)	(2,987.9)	(2,695.2)	-9.8%	(1,380.6)	(1,299.2)	-5.9%	(686.1)	(633.9)	-7.6%
Car Rental - Net	53,756.6	66,009.1	75,219.1	76,183.2	75,779.7	-0.5%	37,317.0	38,756.8	3.9%	18,163.7	19,402.8	6.8%
Fleet Rental	22,857.3	48,585.1	85,834.7	94,766.0	93,784.9	-1.0%	47,204.3	46,843.4	-0.8%	23,409.2	23,534.1	0.5%
Rental days for Car Rental replacement service	-	-	-	(321.2)	(346.6)	0.08	(241.8)	(81.5)	-66.3%	(69.8)	(46.8)	-32.9%
Fleet Rental - Net	22,857.3	48,585.1	85,834.7	94,444.8	93,438.3	-1.1%	46,962.5	46,761.9	-0.4%	23,339.4	23,487.2	0.6%
Total	76,613.9	114,594.2	161,053.8	170,628.1	169,218.0	-0.8%	84,279.5	85,518.8	1.5%	41,503.1	42,890.0	3.3%
Annualized average depreciation per car (R$)												
Car Rental - Brazil	941.1	3,606.3	6,334.9	10,109.4	9,375.9	-7.3%	7,370.8	8,114.6	10.1%	7,501.2	8,242.5	9.9%
Fleet Rental	1,152.7	3,855.1	6,025.5	9,026.8	9,441.5	4.6%	8,377.4	9,139.9	9.1%	8,476.4	9,198.1	8.5%
Total	992.0	3,697.4	6,187.8	9,572.7	9,408.2	-1.7%	7,867.1	8,615.1	9.5%	7,985.3	8,709.8	9.1%
Average annual gross revenues per operating car (R$ thousand)												
Car Rental	24.7	29.0	31.8	48.7	39.4	-19.1%	38.0	41.1	8.1%	38.5	41.2	6.9%
Fleet Rental	21.2	24.8	27.6	41.1	34.2	-16.8%	33.7	35.9	6.6%	34.5	36.7	6.3%
Average daily rental (R$)												
Car Rental - Brazil(*)	89.71	108.57	120.54	139.08	150.78	8.4%	147.98	155.93	5.4%	148.93	154.44	3.7%
Fleet Rental	57.49	72.97	82.93	94.26	103.27	9.6%	101.57	108.01	6.3%	102.67	108.56	5.7%
Utilization rate (does not include cars in preparation and decomissioning):												
Car Rental - Brazil	79.8%	79.6%	78.6%	79.0%	79.7%	0.7 p.p.	78.8%	82.0%	3.2 p.p.	78.6%	81.9%	3.3 p.p.
Fleet Rental	98.0%	96.7%	95.6%	95.2%	96.1%	0.9 p.p.	96.0%	96.7%	0.7 p.p.	95.8%	96.7%	0.9 p.p.
Number of cars purchased - Car Rental Brazil	83,382	170,750	172,620	192,668	191,020	-0.9%	66,407	140,934	112.2%	49,943	87,942	76.1%
Number of cars purchased - Fleet Rental Brazil	28,128	84,179	116,002	100,585	95,327	-5.2%	41,529	61,772	48.7%	24,094	32,684	35.7%
Number of cars purchased - Mexico	-	-	1,262	1,297	2,579	98.8%	822	4,931	499.9%	613	3,468	100.0%
Total	111,510	254,929	289,884	294,550	288,926	-1.9%	108,758	207,637	90.9%	74,650	124,094	66.2%
Average price of cars purchased (R$ thsd) - Brazil	68.58	87.87	89.75	89.34	91.15	2.0%	149.12	94.56	-36.6%	89.98	96.15	6.9%
Numbers of cars sold - Car Rental Brazil	76,906	89,485	155,441	184,275	192,840	4.6%	93,344	128,695	37.9%	43,661	62,668	43.5%
Numbers of cars sold - Fleet Rental Brazil	15,939	29,053	65,938	95,569	103,612	8.4%	50,277	58,732	16.8%	25,240	29,375	16.4%
Numbers of cars sold - Mexico	-	-	-	396	1,855	368%	710	968	36.3%	387	476	23.0%
Total	92,845	118,538	221,379	280,240	298,307	6.4%	144,331	188,395	30.5%	69,288	92,519	33.5%
Average price of cars solds (R$ thsd) (***) - Brazil	52.63	62.58	59.47	64.92	70.7	8.9%	68.9	72.3	4.9%	70.60	73.64	4.3%
Car Rental network	620	694	712	706	691	-2.1%	691	697	0.9%	691	697	0.9%
Own locations - Brazil	453	522	537	537	517	-3.7%	528	525	-0.6%	528	525	-0.6%
Own locations - Mexico	0	0	10	18	29	61.1%	16	35	118.8%	16	35	118.8%
Franchisees locations - Brazil	93	86	79	77	75	-2.6%	76	68	-10.5%	76	68	-10.5%
Franchisees locations - Abroad	74	86	86	74	70	-5.4%	71	69	-2.8%	71	69	-2.8%
Number of owned stores - Seminovos Brazil	127	186	215	242	263	8.7%	244	269	10.2%	244	269	10.2%
Number of owned stores – Trucks (Brazil)	-	-	-	-	-	-	-	4	100.0%	-	4	100.0%
Number of owned stores - Seminovos México	-	-	-	-	5	-	-	6	100.0%	-	6	100.0%

(*) Not included the rentals for Fleet Rental Division.
(**) in 4Q22 the Company concluded the carve-out sale, with a reduction of 49,296 cars in the end of period fleet.
(***) Net of SG&A expenses related to the sale of cars decomissioned for fleet renewal.

20 – Consolidated financial statements – IFRS – R$ million

ASSETS	2021	2022	2023	2024	2025	1H26
CURRENT ASSETS:						
Cash and cash equivalents	444.1	1,505.6	2,000.9	3,568.6	1,705.5	1,799.1
Financial assets	4,565.4	4,053.8	8,321.3	7,856.9	8,887.4	8,350.2
Trade accounts receivable	1,310.4	2,480.2	3,681.6	4,033.7	3,995.1	4,440.2
Derivative financial instruments - swap	89.6	283.0	87.7	572.0	339.0	394.3
Early vesting of shares – long-term incentive plans	-	-	-	-	-	10.8
Other current assets	351.3	1,316.4	1,141.5	1,287.1	1,348.5	1,928.3
Decommissioning cars to fleet renewal	182.0	1,976.1	2,531.4	3,463.6	3,444.8	4,483.5
Asset held for sale	-	-	-	-	134.8	144.9
Total current assets	**6,942.8**	**11,615.1**	**17,764.4**	**20,781.9**	**19,855.1**	**21,551.3**
NON CURRENT ASSETS:						
Long-term assets:						
Financial assets	3.0	1,349.9	1,186.4	1,216.9	1,242.7	1,240.3
(-) Fair value adjustment of the deposit tied to linked account	-	(423.0)	(334.3)	(241.8)	(149.7)	(105.4)
Derivative financial instruments - swap	448.1	365.6	377.2	1,592.4	792.8	1,047.6
Trade accounts receivable	2.7	9.8	6.6	21.1	16.3	7.9
Escrow deposit	121.8	220.6	265.4	241.2	242.0	249.4
Deferred income tax and social contribution	24.3	23.0	38.2	457.5	479.1	472.1
Investments in restricted accounts	46.1	51.4	-	56.5	58.3	62.1
Early vesting of shares – long-term incentive plans	-	-	-	-	-	429.6
Other non current assets	286.3	580.9	675.5	397.5	423.9	672.3
Total long-term assets	**932.3**	**2,178.2**	**2,215.0**	**3,741.3**	**3,105.4**	**4,075.9**
Investments:	-	1.2	-	-	-	-
Property and equipment						
Cars	15,842.9	41,254.1	49,914.3	51,461.5	51,314.5	53,929.4
Right of use	736.0	834.7	1,122.8	1,190.1	1,142.4	1,124.0
Other	715.0	931.7	1,079.3	1,190.8	1,274.9	1,386.2
Intangible:						
Software and others	37.6	373.7	388.0	414.7	438.4	446.0
Goodwill on acquisition of investments	105.4	8,463.3	8,463.3	8,463.3	8,435.9	8,307.5
Total non current assets	**18,369.2**	**54,036.9**	**63,182.7**	**66,461.7**	**65,711.5**	**69,269.0**
TOTAL ASSETS	**25,312.0**	**65,652.0**	**80,947.1**	**87,243.6**	**85,566.6**	**90,820.3**

LIABILITIES AND SHAREHOLDERS' EQUITY	2021	2022	2023	2024	2025	1H26
CURRENT LIABILITIES:						
Trade accounts payable	2,059.3	6,177.8	8,881.4	10,026.4	9,342.6	11,359.5
Assignment of credit rights	-	141.8	86.3	37.5	10.6	2.6
Social and labor obligations	276.1	333.7	399.2	478.7	508.5	779.5
Loans, financing and debentures	1,884.8	3,353.5	7,226.5	5,295.9	4,585.2	4,711.6
Lease liability	157.0	185.2	261.6	320.5	253.8	257.3
Derivative financial instruments - swap	9.1	137.4	370.7	91.1	298.1	219.5
Income tax and social contribution	9.0	11.7	119.1	183.0	34.7	128.6
Dividends and interest on own capital	288.8	320.4	357.4	380.1	480.5	515.2
Other current liabilities	300.4	575.3	714.8	900.7	946.9	918.1
Liability held for sale	-	-	-	-	104.2	14.9
Total current liabilities	**4,984.5**	**11,236.8**	**18,417.0**	**17,713.9**	**16,565.1**	**18,906.8**
NON CURRENT LIABILITIES:						
Assignment of credit rights	-	134.2	48.1	10.6	-	-
Loans, financing and debentures	10,548.3	29,917.6	33,381.1	39,470.6	39,010.2	39,924.5
Lease liability	635.2	727.3	966.5	1,016.1	1,051.1	1,038.9
Derivative financial instruments - swap	134.7	260.1	260.0	13.2	125.6	327.8
Provisions	163.6	672.5	604.3	552.7	574.9	584.5
Deferred income tax and social contribution	1,147.9	2,010.9	1,700.6	1,947.9	2,493.0	2,766.7
Restricted Obligations	47.0	52.1	57.9	58.6	61.5	65.6
Other non current liabilities	33.7	69.9	113.8	117.3	146.2	102.9
Total non current liabilities	**12,710.4**	**33,844.6**	**37,132.3**	**43,187.0**	**43,462.5**	**44,810.9**
Total liabilities	**17,694.9**	**45,081.4**	**55,549.3**	**60,900.9**	**60,027.6**	**63,717.7**
SHAREHOLDERS' EQUITY:						
Capital	4,000.0	12,150.7	17,376.9	17,908.3	19,973.5	19,973.5
Expenses with share issues	(43.1)	(43.1)	(118.8)	(118.8)	(118.8)	(118.8)
Treasury Shares	(162.1)	(144.6)	(447.2)	(1,208.0)	(1,177.3)	(791.5)
Capital Reserves	203.0	4,089.1	4,145.2	4,206.6	4,285.7	4,291.5
Earnings Reserves	3,618.4	4,516.3	4,756.8	4,890.5	2,598.9	3,661.0
Equity Valuation Adjustment	0.9	(9.2)	-	-	-	-
Other comprehensive results	-	-	(324.0)	655.5	(26.6)	86.9
Participation of non-controlling partners	-	11.4	8.9	8.6	3.6	-
Total shareholders' equity	**7,617.1**	**20,570.6**	**25,397.8**	**26,342.7**	**25,539.0**	**27,102.6**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**25,312.0**	**65,652.0**	**80,947.1**	**87,243.6**	**85,566.6**	**90,820.3**

21 – Consolidated financial statements – Statement of Income – R$ million

STATEMENT OF INCOME	2021	2022	2023	2024	2025	2025 adjusted	1H26
Total net revenues	**10,901.3**	**17,783.4**	**28,902.6**	**37,271.6**	**41,781.6**	**41,781.6**	**24,611.1**
COSTS AND EXPENSES:							
Direct costs	(5,798.0)	(9,173.2)	(16,157.4)	(22,547.3)	(24,859.2)	(24,722.5)	(15,198.3)
Selling, general, administrative and other expenses	(1,405.8)	(2,021.1)	(2,222.3)	(2,809.6)	(3,169.0)	(3,169.0)	(1,542.0)
Cars depreciation	(255.1)	(1,754.3)	(4,184.4)	(5,585.7)	(5,368.4)	(4,575.9)	(2,504.8)
Other assets depreciation and amortization	(218.4)	(305.4)	(440.0)	(523.8)	(573.4)	(573.4)	(308.6)
Total costs and expenses	(7,677.3)	(13,254.0)	(23,004.1)	(31,466.4)	(33,970.0)	(33,040.8)	(19,553.7)
Income before financial results and taxes (EBIT)	**3,224.0**	**4,529.4**	**5,898.5**	**5,805.2**	**7,811.6**	**8,740.8**	**5,057.4**
Equity in the earnings of subsidiaries	-	0.1	-	-	-	-	-
FINANCIAL EXPENSES, NET	(320.9)	(2,110.6)	(4,024.3)	(3,938.7)	(4,613.7)	(4,613.8)	(2,247.1)
Income before taxes	**2,903.1**	**2,418.9**	**1,874.2**	**1,866.5**	**3,197.9**	**4,127.0**	**2,810.3**
INCOME TAX AND SOCIAL CONTRIBUTION	(859.4)	(577.8)	(71.1)	(53.2)	(1,327.4)	(1,643.3)	(585.4)
Net income	**2,043.7**	**1,841.1**	**1,803.1**	**1,813.3**	**1,870.5**	**2,483.7**	**2,224.9**
DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION ON LOCAMERICA'S TAX LOSS	-	-	-	-	-	936.8	
Adjusted Net Income	**2,043.7**	**1,841.1**	**1,803.1**	**1,813.3**	**1,870.5**	**3,420.5**	**2,224.9**

22 – Statements of cash flow – R$ million

CONSOLIDATED CASH FLOW	2021	2022	2023	2024	2025	1H26
CASH FLOWS FROM OPERATING ACTIVITIES:						
Net income	2,043.7	1,841.2	1,803.1	1,813.3	1,870.5	2,224.9
Adjustments to reconcile net income and cash and cash						-
equivalents provided by operating activities:						-
Depreciation and amortization	473.5	2,063.6	4,624.3	6,109.5	5,941.8	2,813.4
Net book value of vehicles w ritten off	(962.0)	(1,748.3)	(1,625.5)	(1,435.2)	(1,335.9)	(969.9)
Adjustment to the recoverable value of assets			153.3	344.6	134.6	0.1
Deferred income tax and social contribution	735.4	484.9	(243.8)	(669.3)	883.6	251.1
Interest on loans, financing, debentures and sw aps of fixed rates	502.3	2,898.6	5,012.6	5,215.1	6,049.1	3,000.7
Lease interest	61.8	76.3	107.5	133.5	150.1	76.8
Gain from divestiture in subsidiaries	-	-	-	-	-	(311.7)
Others	73.8	18.7	637.1	831.9	933.8	454.8
						-
(Increase) decrease in assets:						-
Financial assets	(3,188.2)	(396.6)	(4,103.9)	433.8	(1,056.2)	539.2
Trade receivable	(248.1)	(827.9)	(1,368.6)	(673.6)	(386.5)	(565.8)
Revenue from the sale of decommissioned cars, net of taxes	5,308.0	7,833.6	13,875.6	19,185.0	22,183.2	14,317.4
Purchases of cars (see supplemental disclosure below)	(7,366.9)	(18,621.0)	(23,362.4)	(25,211.7)	(26,951.4)	(17,535.6)
Escrow deposits	(8.1)	(6.8)	(32.4)	29.2	2.6	(0.1)
Taxes recoverable	(266.9)	(187.7)	(310.3)	133.1	(337.1)	(325.1)
Prepaid expenses	(11.6)	92.2	(24.3)	21.4	(8.1)	(354.8)
Other assets	85.1	(475.4)	(260.6)	(116.7)	72.1	(179.1)
Increase (decrease) in liabilities:						
Accounts payable (except car manufacturers)	109.3	230.9	116.4	58.2	7.9	(5.4)
Social and labor obligations	57.7	(18.0)	(170.0)	(234.0)	(267.1)	(53.1)
Income tax and social contribution	124.0	92.8	314.9	722.6	443.8	334.3
Insurance premium	(93.2)	50.9	36.6	18.2	(19.7)	(5.1)
Other liabilities	(71.3)	271.8	(82.4)	(175.1)	(130.3)	(56.5)
Cash provided by (used in) operating activities	**(2,641.7)**	**(6,326.2)**	**(4,902.8)**	**6,533.8**	**8,180.8**	**3,650.5**
Income tax and social contribution paid	(307.1)	(83.4)	(130.2)	(487.5)	(477.3)	(60.9)
Interest on loans, financing and debentures paid	(372.9)	(2,349.3)	(4,804.4)	(5,295.0)	(5,434.5)	(3,083.1)
Payment of interest on credit assignment by suppliers		(6.2)	(9.9)	(19.1)	(14.8)	(4.6)
Lease interest paid	(49.7)	(61.5)	(71.9)	(81.9)	(107.7)	(69.4)
Net cash provided by (used in) operating activities	**(3,371.4)**	**(8,826.6)**	**(9,919.2)**	**650.3**	**2,146.5**	**432.5**
CASH FLOWS FROM INVESTING ACTIVITIES:						
(Investments) w ithdraw in marketable securities	-	-	-	-	-	-
Acquisition of investment, goodw ill and fair value surplus	(3.6)	(11.5)	(4.2)	(8.0)	(1.4)	(14.7)
Additions to property and equipment and intangible, net	(143.4)	(352.8)	(387.4)	(445.0)	(435.4)	(319.0)
Acquisition of vehicles for resale		(86.3)				
Purchases of other property and equipment and addition of intangible assets		1,752.5				
Amount received for the sale of investment			581.0	0.9	-	172.9
Cash received on sale of asset held for sale		3,220.5				
Net cash provided by (used in) investing activities	**(147.0)**	**4,522.4**	**189.4**	**(452.1)**	**(436.8)**	**(160.8)**
CASH FLOWS FROM FINANCING ACTIVITIES:						
Loans and financings:						
Proceeds	3,098.0	1,289.4	5,981.7	4,645.1	2,507.2	2,188.7
Repayment	(1,395.8)	(820.2)	(3,899.5)	(7,353.9)	(2,772.2)	(1,854.2)
Debentures					-	-
Proceeds	498.1	9,051.2	6,454.0	10,867.0	9,183.7	3,037.5
Repayment	(383.1)	(728.6)	(1,408.5)	(4,680.3)	(10,388.1)	(2,268.3)
Lease liability:					-	-
Repayment	(144.0)	(187.3)	(249.3)	(284.3)	(301.3)	(145.4)
Capital payment - w ith subscription of shares		116.2	4,943.1	353.9	-	-
Payment of suppliers' assignment of credit rights		(1,649.8)			-	-
Amortization of assignment of credit rights			(142.0)	(86.6)	(37.7)	(8.1)
Other comprehensive results		(0.3)			-	-
Mutual w ith third parties		(270.0)			-	-
Treasury shares (acquired)/ sold	4.4	4.6	(314.7)	(795.6)	-	-
Expenses w ith issuance of shares.	-	-	-	-	-	-
Exercise of stock options w ith treasury shares, net	(1.3)	2.5	(5.1)	(3.3)	-	-
Dividends paid	(18.1)	(631.2)		-	-	-
Interest on ow n capital	(282.1)	(725.9)	(1,134.6)	(1,294.4)	(1,755.6)	(1,115.5)
Net cash provided by (used in) financing activities	**1,376.1**	**5,450.6**	**10,225.1**	**1,367.6**	**(3,564.0)**	**(165.3)**
Exchange Rate Variation on Cash and Cash Equivalents				1.9	1.3	(0.8)
NET CASH FLOW PROVIDED (USED) IN THE YEAR	**(2,142.3)**	**1,146.4**	**495.3**	**1,567.7**	**(1,853.0)**	**105.6**
CASH AND EQUIVALENTS:						
At the begining of the period	2,586.4	444.1	1,505.6	2,000.9	3,568.6	1,705.4
At the end of the period	444.1	1,505.6	2,000.9	3,568.6	1,705.4	1,799.1
At the end of the period - held for sale		84.9			(10.2)	(11.9)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(2,142.3)**	**1,146.4**	**495.3**	**1,567.7**	**(1,853.0)**	**105.6**
Supplemental disclosure of cash flow information:						
		-	-	-	-	-
Cash paid during the period for cars acquisition						
Cars acquisition in the year/period - renew al	(6,366.9)	(9,317.0)	(19,817.7)	(21,677.1)	(26,318.5)	(17,752.1)
Cars acquisition in the year/period - grow th	(1,289.0)	(13,222.0)	(6,132.0)	(4,620.2)	-	(1,813.2)
		-	-	-	-	-
Suppliers - automakers:						
Balance at the end of the year	1,707.4	5,625.3	8,212.6	9,298.2	8,665.3	10,695.0
Balance at the beginning of the year	(1,418.4)	(1,707.4)	(5,625.3)	(8,212.6)	(9,298.2)	(8,665.3)
Cash paid for cars purchased	(7,366.9)	(18,621.0)	(23,362.4)	(25,211.7)	(26,951.4)	(17,535.6)

23 – Glossary and other information

• **Adjustment to present value:** Adjustment do present value of the financial investment contracted in the business combination of Companhia de Locação das Américas.

• **Adjustment to recoverable value:** Adjustment to the recoverable value of assets based on the review of estimates of the realizable selling price

• **Adjusted Results:** Refers to the adjusted result of expenses specifically related to the integration process with Locamerica and the carve-out of the Car Rental and Seminovos assets that were sold.

• **Average Rented Fleet:** In the Car Rental division it is the number of daily rentals in the period divided by the number of days in the period. In the Fleet Rental is the actual number of cars rented.

• **Business combination one-offs:** refers to expenses specifically related to the integration process with Locamerica and the carve-out of the Car Rental and Seminovos assets that were sold.

• **CAGR:** Compounded annual growth rate.

• **CAPEX:** Capital expenditure.

• **Carrying Cost of Cash:** Consists of the cost to maintain minimum cash position. This is the difference between the average rate of fundraising and the average rate of investment.

• **Car depreciation:** Depreciation is calculated based on the expectation of the future sale price net of the selling expenses. The amount to be depreciated is the positive difference between the acquisition price of the vehicle and its estimated residual value. Depreciation is calculated as long as the assets' estimated residual value does not exceed its accounting value. Depreciation is recognized during the estimated life cycle of each asset. In the Car Rental and Fleet Rental divisions, depreciation method used is linear. The residual value is the estimated sale price net of the estimated selling expense.

• **Depreciated cost of pre-owned cars sales (book value):** Consists of the acquisition value of vehicles, depreciated up to the date of sale.

• **EBITDA:** is the net income of the period, added by the income tax, net financial expenses, depreciation, amortization, and exhaustions, as defined by CVM instruction 156/22.

• **EBITDA Margin:** EBITDA divided by the net revenues.

• **EBIT:** is the net income of the period added by the income tax and net financial expense.

• **EBIT Margin:** EBIT divided by the rental net revenue.

• **GF:** refers to the Fleet Rental division.

• **IFRS 16:** As of January 1, 2019, all companies had to adapt to the new rules of IFRS 16. Lessees now have to recognize the assets of the rights over leased assets and the liabilities of future payments for medium or long-term leases, including operating leases. The major impact we had was on the real estate lease agreements of our locations and stores.

• **LTM**: Last twelve months.

• **MTM:** Mark-to-market of debt and swaps.

• **Net debt:** Short and long-term debts +/- the results from the swap operations, net of the cash, cash equivalents and short-term financial investments. The "net debt" term is a Company's measure and cannot be compared with similar terms used by other companies.

• **Net Investment in cars:** Capital investment in cars acquisition, net of the revenues from selling decommissioned cars.

• **Operating Fleet:** Includes the cars in the fleet from the licensing until they become available for sale.

• **Proforma Results:** It refers to the historical result prepared in a proforma manner to simulate a scenario in which Localiza and Locamerica were already combined and reporting their results on a consolidated basis since 01/01/21, using the same accounting criteria.

• **RAC:** refers to the Car Rental division.

• **ROIC:** Return on invested capital.

• **Royalties:** Amount calculated on the amounts charged in the rental contracts, for the use of the brand and transfer of know-how, in addition to the fees related to the marketing campaigns conducted by Localiza Franchising

• **Swap:** financial transactions carried out made to protect risks associated with FX and basic interest rate variation.

• **Utilization Rate:** it is the number of rental days of the period divided by the fleet available for rental multiplied by the number of days of the period and therefore, it does not include cars being prepared or being decommissioned.

24 – 2Q26 Webinar

Data: Friday, August 7, 2026.
English (with simultaneous translation into Portuguese)
11am (BRT) | 10am (EDT) | 3pm (BST)
Registration link: Here

Replay available at **ri.localiza.com** after the event.

To access the results, please visit **Results Center**.

For further investor relations information, please visit the investor relations section of the website at ri.localiza.com.
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