



MOVIDA PARTICIPAÇÕES S.A.

Publicly Held Company

Corporate Taxpayer's ID (CNPJ/MF): 21.314.559/0001-66

Company Registry (NIRE): 35.300.472.101

MATERIAL FACT

MOVIDA PARTICIPAÇÕES S.A. ("Movida" or "Company"), a publicly-held company, in compliance with the provisions of the Brazilian Securities and Exchange Commission ("CVM") Resolution 44/2021 and Article 157, paragraph 4 of Law 6,404/1976, hereby informs its shareholders and the market in general that, on this date, Movida Finance S.à r.l. ("Movida Finance"), a wholly owned subsidiary of Movida, **acquired 100%** ("Transaction") of Drive on Holidays - Comércio e Aluguer de Veículos, SA ("Drive on Holidays" or "DOH"). Thus, as of this date, **Drive on Holidays** becomes a wholly-owned subsidiary of **Movida Finance**.

Drive on Holidays is one of the **leading car rental companies in Portugal** and has a **strong commercial alliance with the main OTA's**¹ (Online Travel Agents), which are great generators of business and customers. Its **high service quality** in conjunction with its **low operational costs** -- driven by its 130 highly trained employees -- are responsible for **DOH's substantial development and will be essential for the company's next cycle of transformation** in the European Rent a Car ("RAC") market, under **Movida's** control.

Headquartered in Lisbon, with operations in the RAC sector for 11 years, **DOH** has **4 stores adjacent to the main airports in Portugal** (Lisbon, Porto, Faro and Ponta Delgada - Azores region) and a fleet of approximately **3.3 thousand vehicles in August 2022 (99% owned and 1% on buy-back contracts)** -- with an average fleet² of approximately **2.7 thousand vehicles** -- and average age of **1.6 years**.

One of DOH's founding shareholders and executive officer, **Mr. Ricardo Esteves ("Mr. Esteves")**, as well as the company's 130 employees will continue developing Drive on Holidays with management that is fully independent from Movida's operation in Brazil and will contribute with their expertise in the RAC segment in Europe. DOH's greatest differential is its People, who offer exemplary quality service, always focused on the customer. **Mr. Esteves**, who will continue as the chief executive of **Drive on Holidays**, is deeply knowledgeable about the industry and has over 22 years of experience in the automotive sector, of which 18 years in the RAC area.

¹ Online Travel Agents are online booking platforms, such as: Rentalcars, Cartrawler, Auto Europe, AurumCars, BSP Auto, Sunny Cars, Expedia and Rentcars

² Average calculated from July 2021 to June 2022



In line with the strategic plan of engaging into **international moves that do not compromise Movida's development in Brazil and that are complementary and synergistic**, the Transaction marks the beginning of **Movida's international operations and entry into Europe**, especially in a region where the Company will have the **opportunity to serve current clients and** contribute with the **expertise built over the years** to strengthen their **loyalty** and to achieve an **organic growth of Movida** through a **new international platform**.

Drive on Holidays was acquired for an Enterprise Value of €66 million, which, considering its Net Debt of €11 million in August 2022, resulted in an Equity Value of €55 million ("Price"). The amount was paid as follows: (i) €52.5 million paid on this date to the sellers; and (ii) €2.5 million retained for possible indemnification. All of the company's assets comprised the Transaction, including its fleet (valued at approximately €60 million³) and 2 operating properties (valued at €3.5 million).

Strategic Rationale

The **acquisition of Drive on Holidays by Movida will contribute to the loyalty of current customers - and to winning new ones - by providing very high quality services in a country with a high flow of tourists**, a relevant portion being Brazilians. **Movida's service and innovation DNA** will help build a solid foundation for **DOH's development to be conducted in the same way the Company has performed since 2013 -- improving customer experience and operation efficiency through innovation and technology**.

In addition to **expanding its operations in the RAC segment**, the Transaction also marks **Movida's entry into Europe, one of the largest markets in the world**, enabling important **geographical and financial diversification** in its **growth process**, and **strengthening the relationship with OEMs and suppliers**. The Transaction has the following highlights:

- I. **Movida goes international, starting a new phase of diversification and expansion;**
- II. **Diversification of Movida's revenue in another currency (Euro);**

³ Assessment according to the specialized company - Eurotax



- III. **Operation in a country with high socioeconomic development and mature economy**, and gateway to the European Union;
- IV. **Using Movida's and SIMPAR's expertise in scalability to expand Drive on Holidays' operations in Portugal and Europe**, performing a move similar to that of **Movida** in **Brazil**;
- V. A digital customer journey to **provide Movida's agility and quality of service**, in addition to **enhancing DOH's customer experience**;
- VI. Several **opportunities for growth**:
 - a. **strategic alliances with airlines**,
 - b. **opening of neighborhood stores**,
 - c. **operations in the Fleet Management (GTF) segment**,
 - d. **operations in the subscription car segment (0km)**,
 - e. **sale of used cars**,
 - f. **long-term rental of used vehicles for individuals**, and
 - g. **accomplishment of other strategic movements**.

About Drive on Holidays

Drive on Holidays was established in Lisbon (Portugal) and has been in the Rent a Car segment since 2011. At the reference date of LTM Jun/22 (period from July 2021 to June 2022), **Drive on Holidays** reported the following unaudited figures: Net Revenue of €20.2 million, EBITDA of €16.3 million, Net Income of €6.7 million, and Net Debt of €11 million. The above figures are at the same levels as those shown in the pre-pandemic period.

Finally, the Company clarifies that, since the Transaction was carried out through **Movida Finance**, it does not depend on a resolution by the Company's general meeting, as per article. 256 of Law 6,404/1976. It will neither give rise to the right of withdrawal for its shareholders.

São Paulo, September 21, 2022.

Edmar Prado Lopes Neto
Investor Relations Officer