

Institutional Presentation



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■ Important Disclosure



The forward-looking statements contained herein are subject to risks and uncertainties and may be altered due to, among other factors, market behavior, Brazil's economic and political situation, the logistics industry, international markets and legal and regulatory changes. Said forward-looking statements are entirely based on the Management's expectations of the Company's future performance and are not guarantees of results and creation of value for Log-In's shareholders. As such, this information should not be considered as an investment recommendation. Potential investors should conduct their own analyses and evaluations. In addition, these forward-looking statements are not necessarily updated and should only be taken into account on the dates when they were made. The Company does not accept any responsibility for any information provided by third parties herein.

■ Agenda

- 1 Company Overview
- 2 Our businesses
- 3 Business Environment
- 4 Financial Highlights
- 5 Strategic View
- 6 Appendix



COMPANY OVERVIEW

Timeline

Foundation

- Founded by Vale
- Completed its IPO

Pre-Turnaround

- Vale sold its controlling stake in the market
- EISA shipyard files for bankruptcy

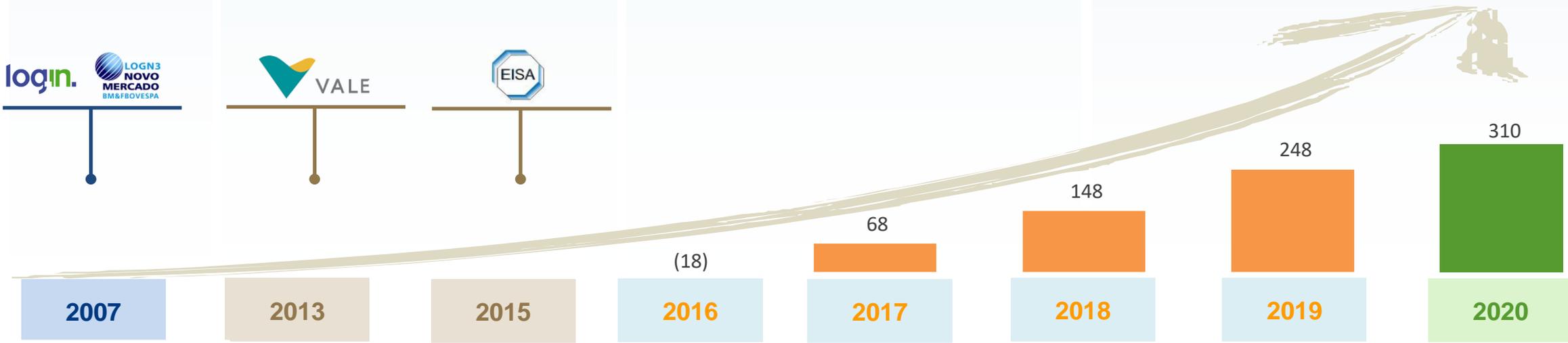
Turnaround

- Log-In starts the turnaround
- Sale of bulk business
- Debt renegotiation with main banks
- Increase efficiency and profitability

Expansion Plan

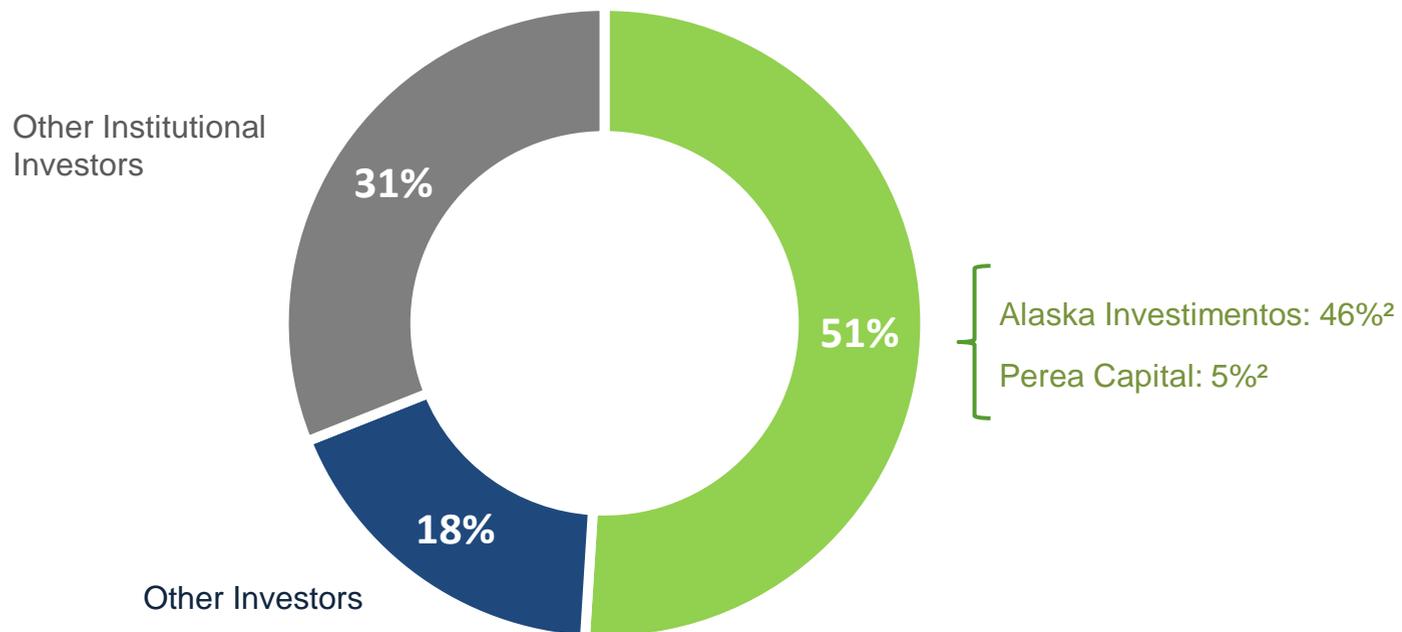
- In November 2019, Log-In captured R\$634 MM via Follow-on primary offer
- Increase penetration in the Brazilian transportation matrix
- Expansion of capacity
- Integration of the Door-to-Door multimodal platform

Adjusted EBITDA (R\$ mm)



■ Shareholders Structure

March 2021



¹ Shareholding positions on total shares (105.489.191 shares).

² Public information: number of shares in the last notice received from the shareholders.

Unique Independent Integrated Logistic Operator



Integrated Maritime Logistic Solution

1. Coastal Shipping

2nd largest shipping company and **only independent** operator

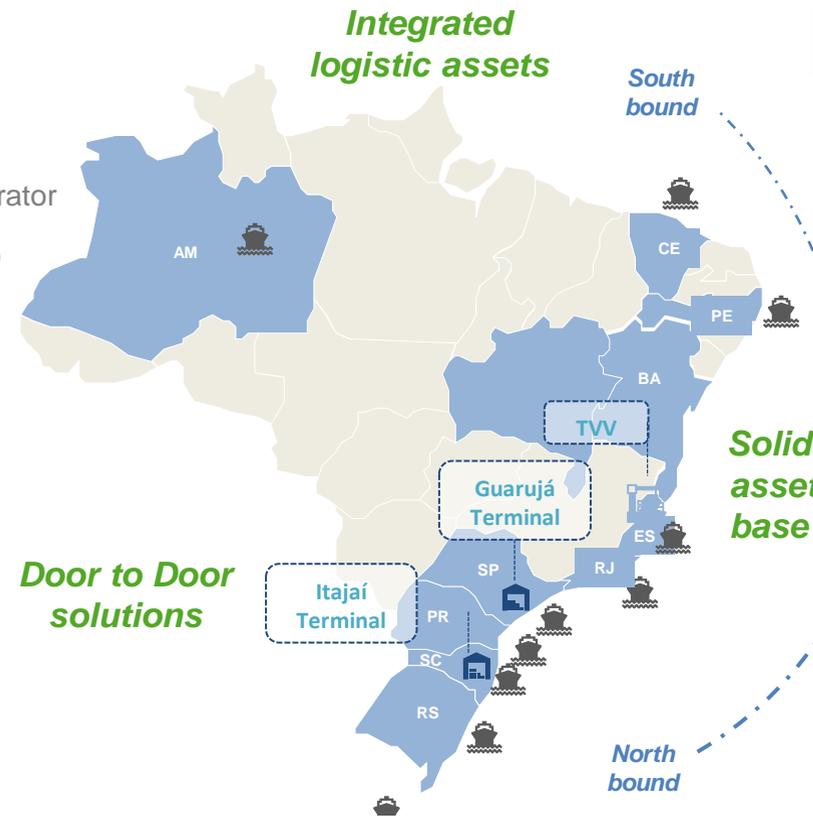
 **11** Vessels →  **7** Operational Vessels (Owned)
 **4** VSA

2. Terminal de Vila Velha (TVV)

 **Only Container Terminal** in ES state
 **2048:** Term of Concession  **350k** TEUs / year capacity

3. Intermodal Terminals

 **3PL Services** in 2 intermodal terminals
 **44k** sqm warehouse area in Itajaí
 **5.5k** sqm warehouse area in Guarujá



Solid Financial Results

- R\$1.1 bn** Net Revenues 2020
- 7%** Net Revenues 2020 YoY Growth
- R\$299 mm** EBITDA 2020
- 10%** EBITDA 2019 YoY Growth
- 27%** EBITDA Margin 2020
- R\$1.7 bn** Market Cap¹

Door-to-door transportation chain



¹ As of March 22, 2021.

■ One of the Leading Companies & Only Independent Player

Main Players

<u>Company</u>	<u>Capacity (TEU)</u> March 2021	<u>Controlling Shareholder</u>
		ONLY INDEPENDENT PLAYER

Key Advantages

- Granted capacity to operate the feeder market
- No volume restrictions / commitments to parent company
- Long-term partnership with key players



High entry barriers, mainly related to regulation and **investment costs**

Note: *Including Log-In Discovery.

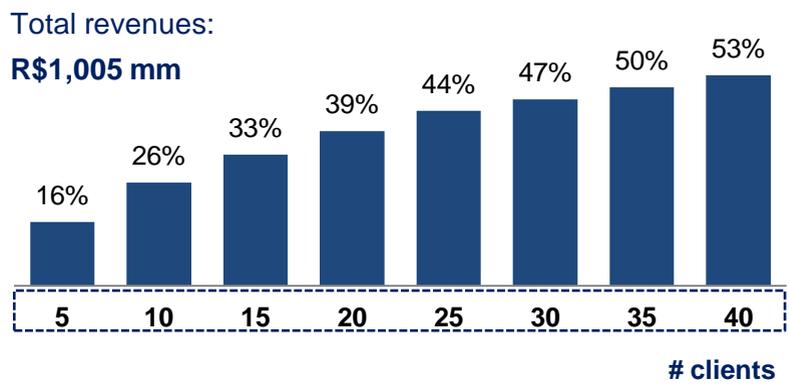
Well Diversified Client Base Without Significant Concentration



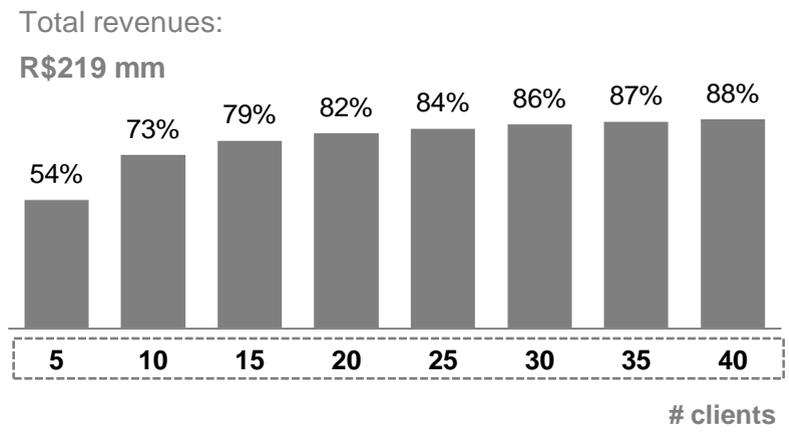
Accumulated revenue breakdown by largest clients (as of 2020)



Coastal Shipping



Terminal de Vila Velha (TVV)



Exposure to different industries





OUR BUSINESSES

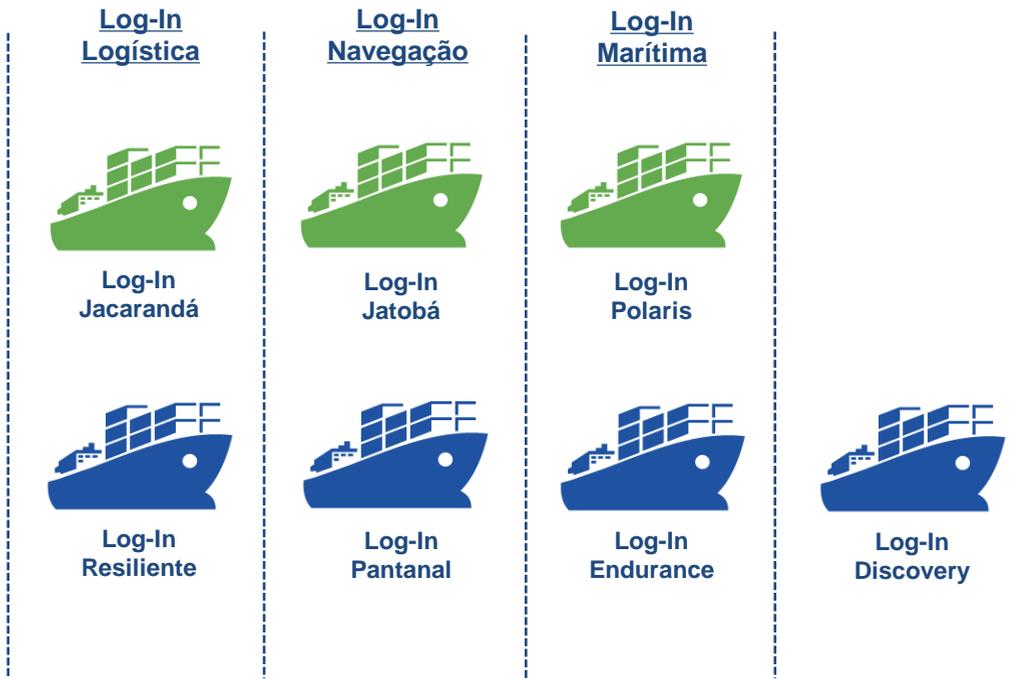
Coastal Shipping

Fleet Overview

	Vessel	Built	Flag	Ownership / Status	Capacity (TEU)	Operation	Shipyard
Log-In Jacarandá		2011		Log-In Brazilian Ship	2,800	SAS	Brazil
Log-In Jatobá		2011		Log-In Brazilian Ship	2,800	SAS	Brazil
Log-In Polaris		2019		Log-In Brazilian Ship	2,700	SAM	China
Log-In Pantanal		2007		Log-In Tonnage Rights	1,700	Shuttle RIO	Germany
Log-In Resiliente		2006		Log-In Tonnage Rights	2,700	Shuttle VIX	Poland
Log-In Endurance		2011		Log-In Tonnage Rights	2,800	SAS	China
Log-In Discovery		2014		Log-In -	2,550	-	China

Coastal Shipping

Fleet Operational Model



All vessels* are able to generate AFRMM revenue

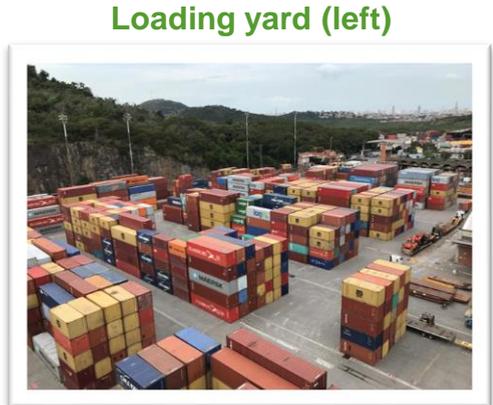
 Own Brazilian vessels (built in Brazil or imported)

 Own vessels acquired by Log-In Austria and operated based on tonnage rights

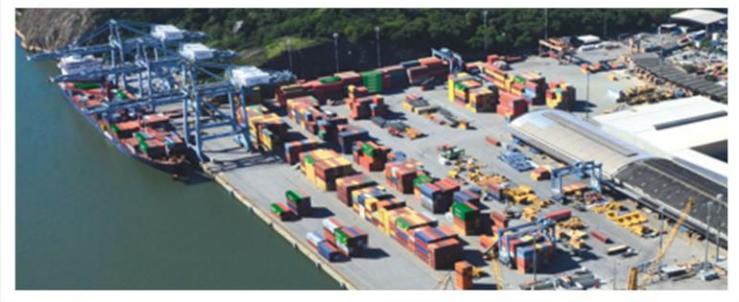
Note: *Except Log-In Discovery.

Terminal de Vila Velha (TVV)

<p>Located in Vila Velha, in the State of Espírito Santo</p> <p>Total area 108k sqm</p> <p>Handling capacity 350k TEU per year</p>	<p>Specialized in Container and General Cargo</p> <p>Lease Agreement until September 2048</p> <p>Static warehousing capacity 6k TEU</p>	<p>Wide offer of shipping companies and routes to the main national and international ports</p> <p>Draft 12.5 meters</p> <p>Quay extension 450 meters</p>
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General view



Warehouse



Loading yard + Quay (left)



■ Intermodal Terminals

Itajaí Warehouse (SC) Located in the **Port of Itajaí's** region **44k** sqm warehouse

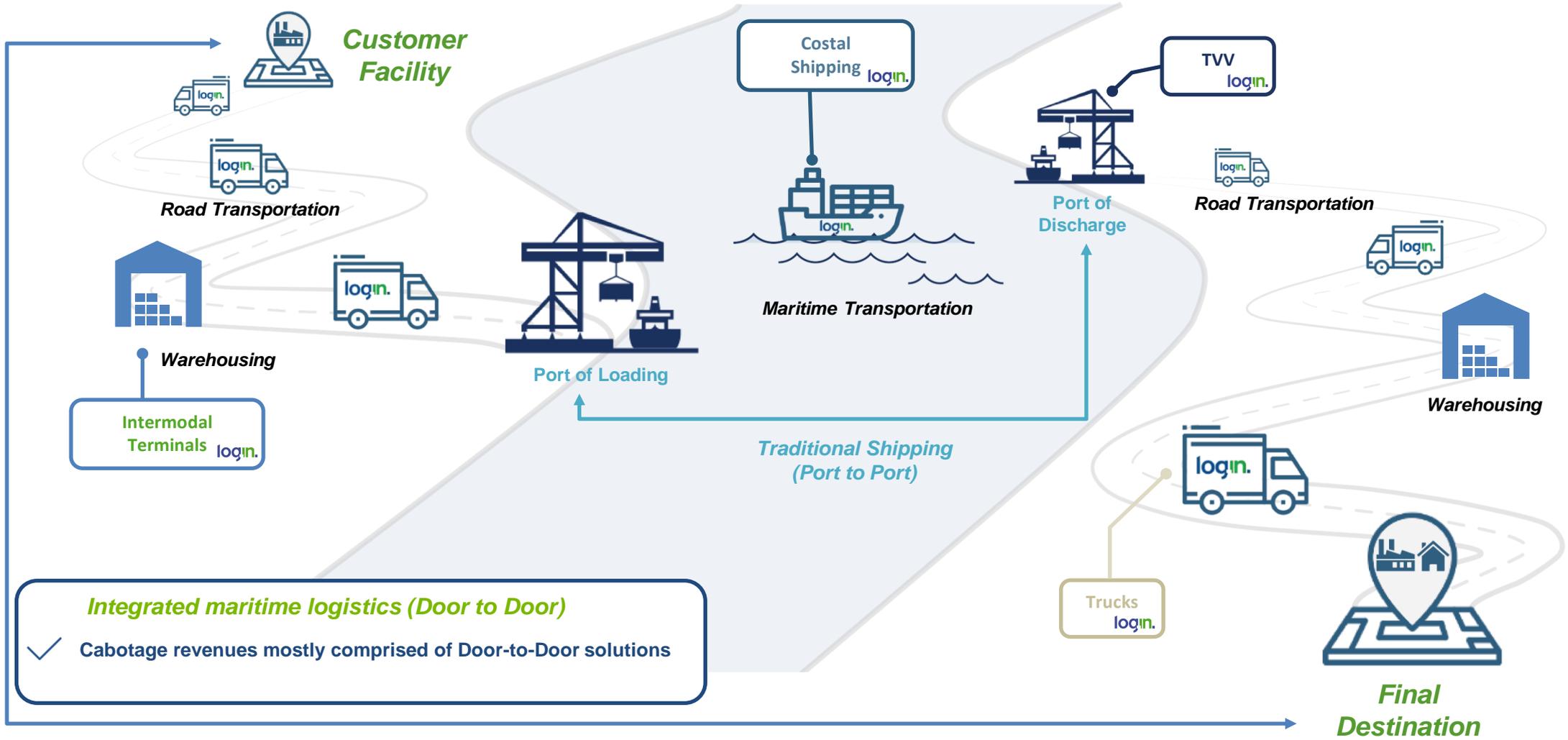
- Customized logistic solution tailored to customer needs
- Integrates road, rail and maritime modals



Guaruja Warehouse (SP) Located in the **Port of Santos'** region **5.5k** sqm warehouse

- High standards in logistics planning and sustainability
- Developed to meet customers logistics chain

■ Integrated Logistics Platform



Integrated maritime logistics (Door to Door)

✓ Cabotage revenues mostly comprised of Door-to-Door solutions

Connecting the Whole Logistics Chain

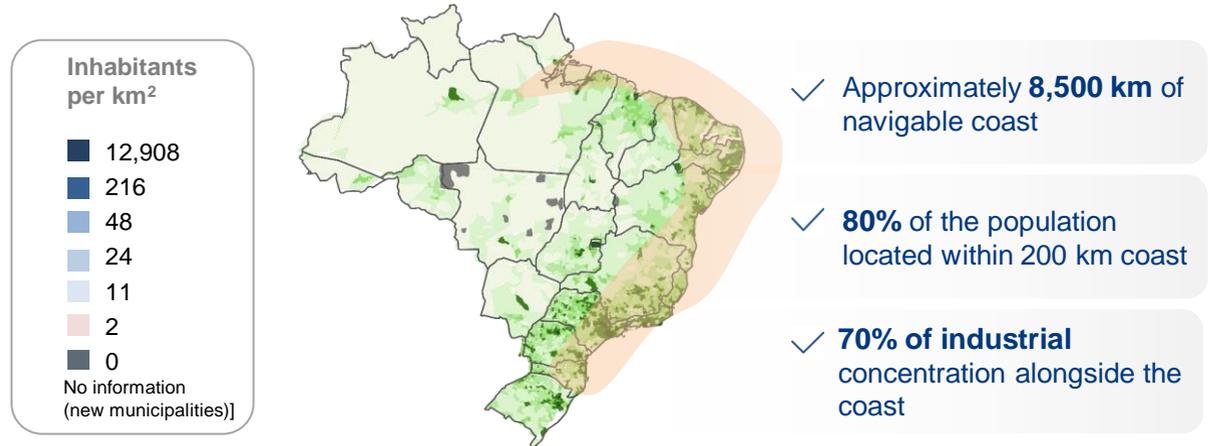


BUSINESS ENVIRONMENT

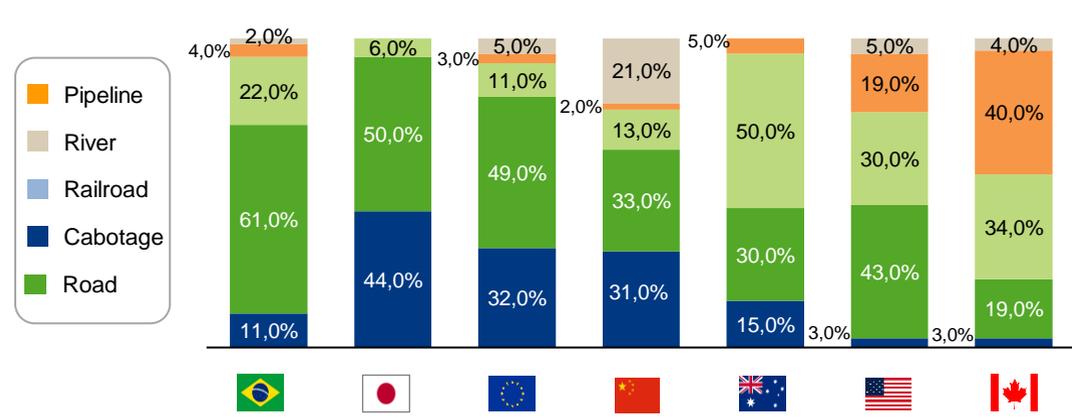
Coastal Shipping Advantages and Growth Potential



Brazilian Coastal Shipping Footprint



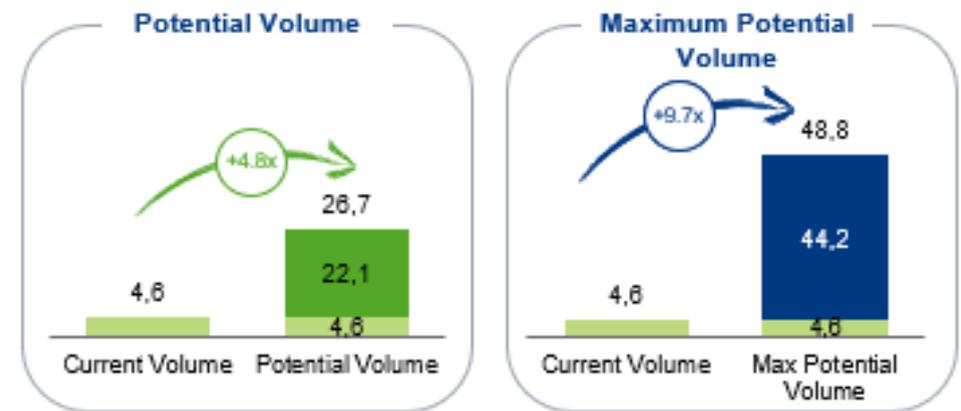
Transportation Matrix in Countries (% of TKU)



Transportation Cost Comparison

Equivalent unit	6,000 tons vessel	86 wagons of 70 tons	172 trucks of 35 tons
Avg. fuel consumption (Freight 1 ton over 1 km)	4.1 Liters	5.7 Liters	15.4 Liters
Carbonic gas emission (gCO ₂ / TKU ⁽³⁾)	20.0	23.3	101.2
Average cost of transport (1,000km; R\$ / ton)	50.7	67.5	239.7
Cargo theft risk	Low	Low	High

Coastal Shipping in Brazil: Potential Growth^{1,2}



Source: ILOS (Brasil); National Bureau of Statistics of China, Bureau of Transportation Statistics (EUA), Eurostat (UE), North American Transportation Statistics (Canadá), National Transport Commission (Austrália), Masahiro Sugiyama "Automobile and Road Transport Policies in Japan", ILOS 2018, IBGE

¹ Potential volume considers 50% of all cargo transported by road to change to coastal shipping (22 Mtpy). ² Maximum potential market considers all cargo transported between cities which have container terminals (44 Mtpy).

Perspectives for the Coastal Shipping Business: Brazilian Government Initiatives

Incentive Program “BR do Mar”

Incentive to maintenance and repair of vessels

Ports modernization

Reduction of bunker taxes

Reduction on taxes for foreign vessels import



Reduction of regulatory barriers

Ballast on Brazilian fleet for time-chartering non-Brazilian flagships

Opportunity of adding bare-boat chartered vessels

Reduction of regulatory issues with non-Brazilian crew

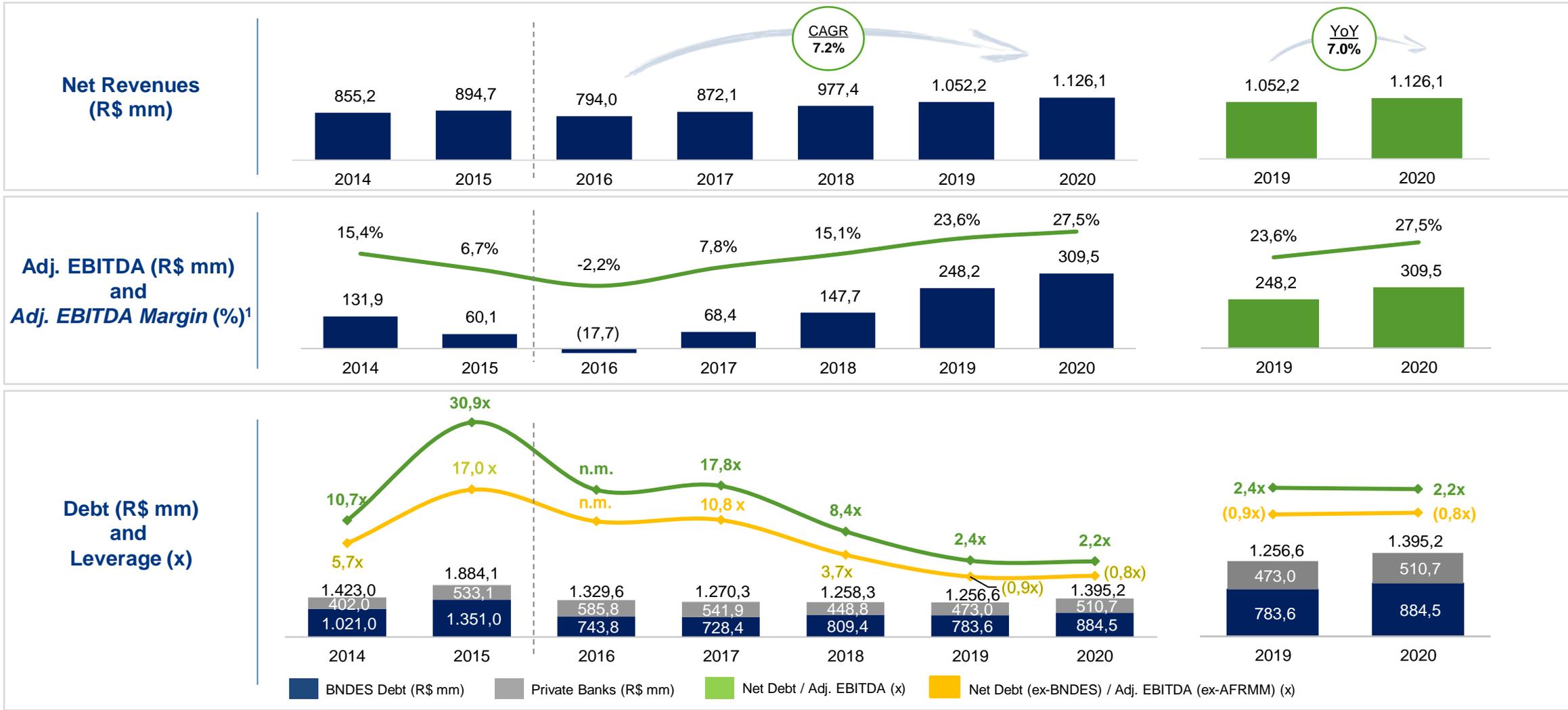
Perspectives for coastal shipping to grow 30% a year with the BR Do Mar program



FINANCIAL HIGHLIGHTS

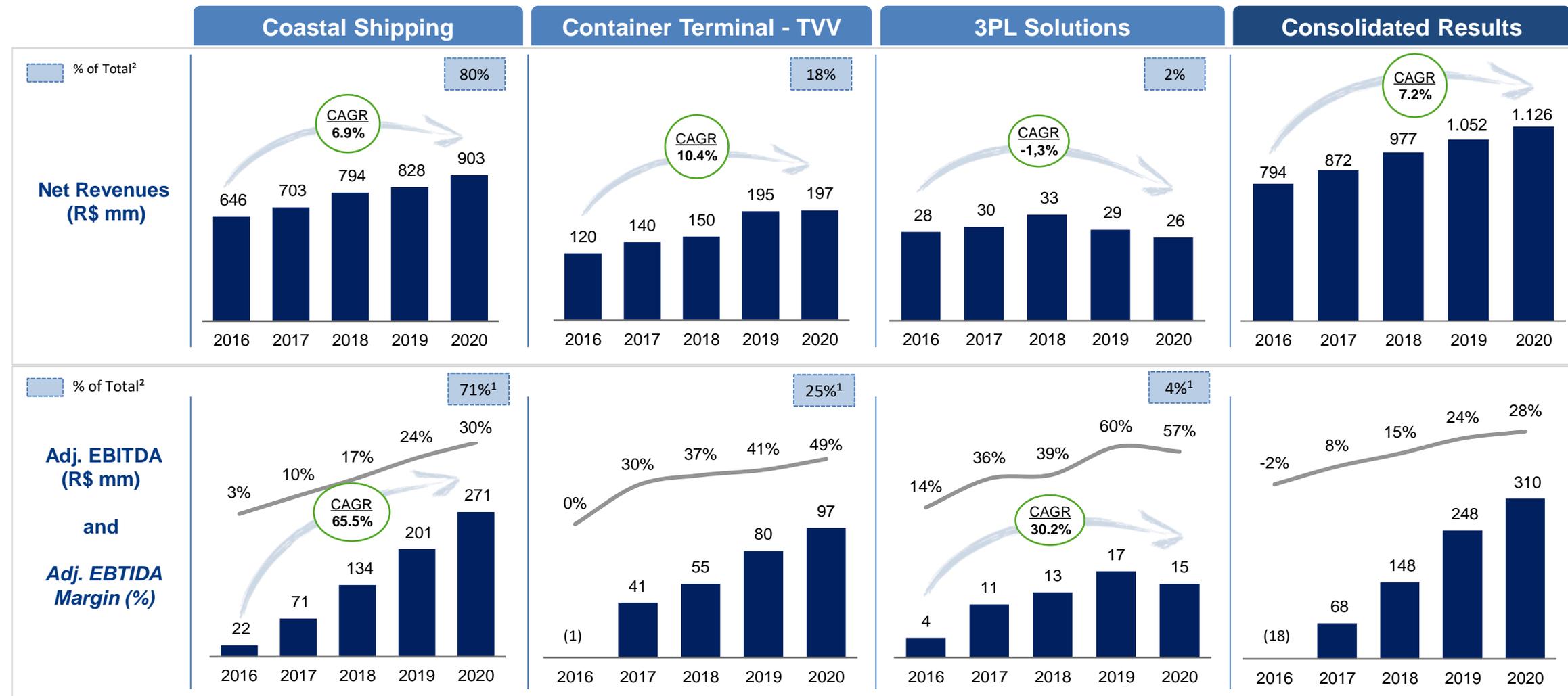


Financial Highlights



¹ Adjusted by discontinued bulk operations, fiscal credit recovery, assets sales. It includes AFRMM.

Results by Division

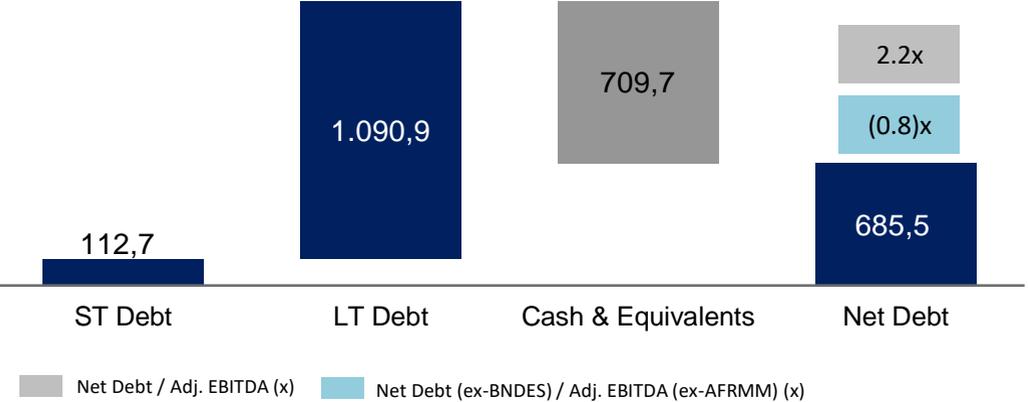


¹ Excludes overhead expenses and non-recurring events.

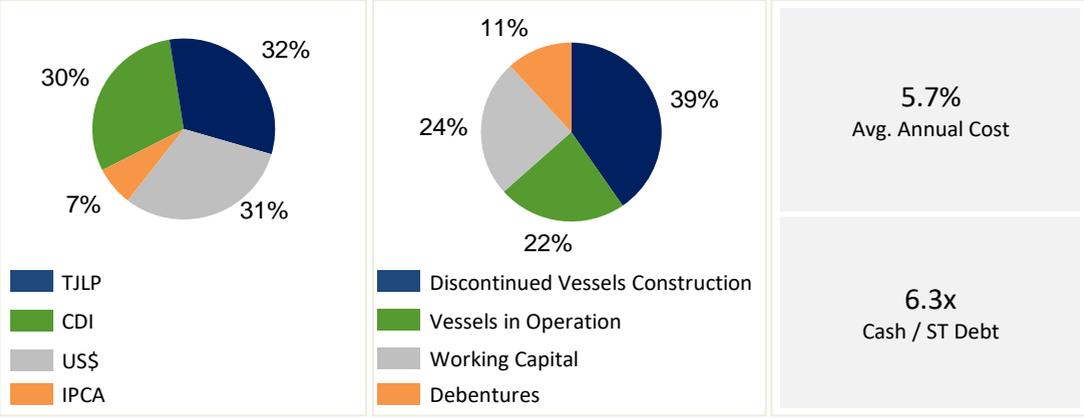
² As of December 30, 2020.

Indebtedness Profile

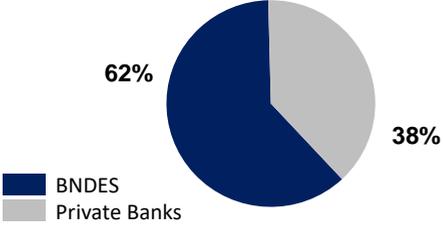
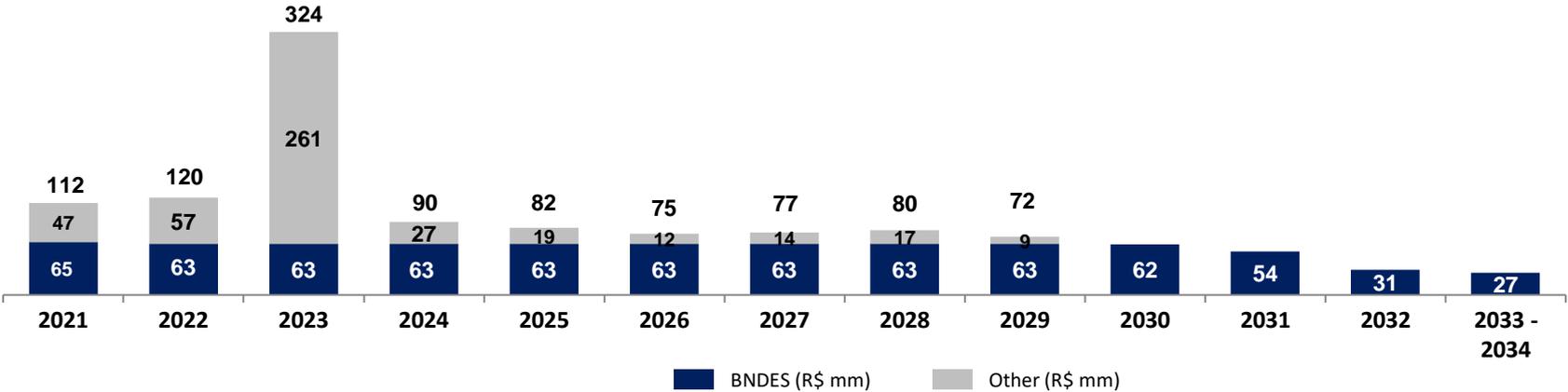
Debt Profile as of December 2020 (R\$ mm)



Debt Breakdown (%)



Debt Amortization Schedule (R\$ mm)





STRATEGIC VIEW

Key Opportunities for Future Organic Growth



Ship

Expand Capacity New routes

- More Capacity
- New Vessels
- New routes



Port

TVV Expand Capacity Improve Operations

- Acquisition of MHCs
- Acquisition of Reach Stacker
- Automation and systems



Distribution Center

Growth in 3PL New products (LCL)

- Additional areas
- Storage / Cross-Docking / Packaging
- Untapped Demand: New Clients



Truck

Integration of road transportation

- New trucks
- Drivers Training
- Cargo Tracking



Technology

- Online platforms
- IoT
- Advanced analytics

Log-In will also analyze M&A opportunistically



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APPENDIX



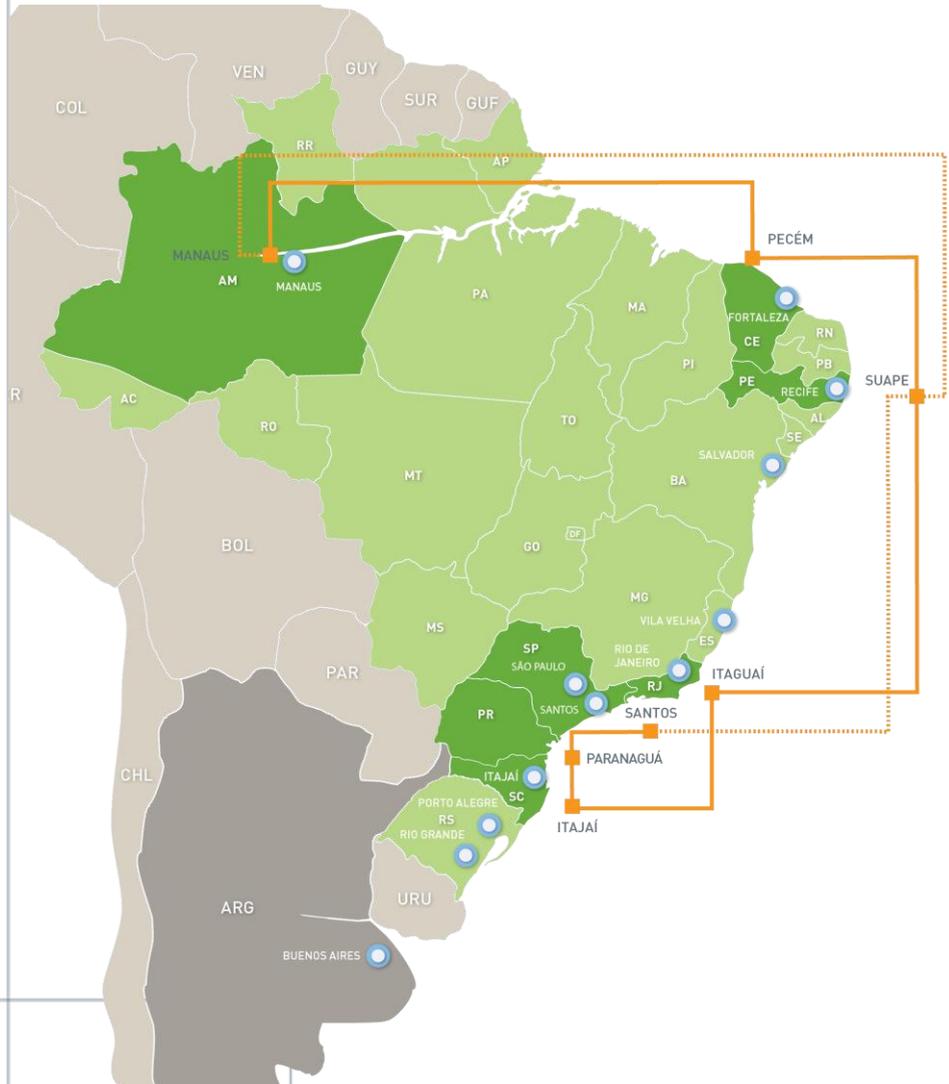
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September
8 – 9 , 2020



COASTAL SHIPPING LINES

SAM – Amazonas Service



Cargo

Cabotage and Feeder

	SERVIÇO AMAZONAS - NORTE Amazonas Service - North
	SERVIÇO AMAZONAS - SUL Amazonas Service - South
	ESCRITÓRIOS REGIONAIS Regional Offices
Para mais informações www.loginlogistica.com.br	

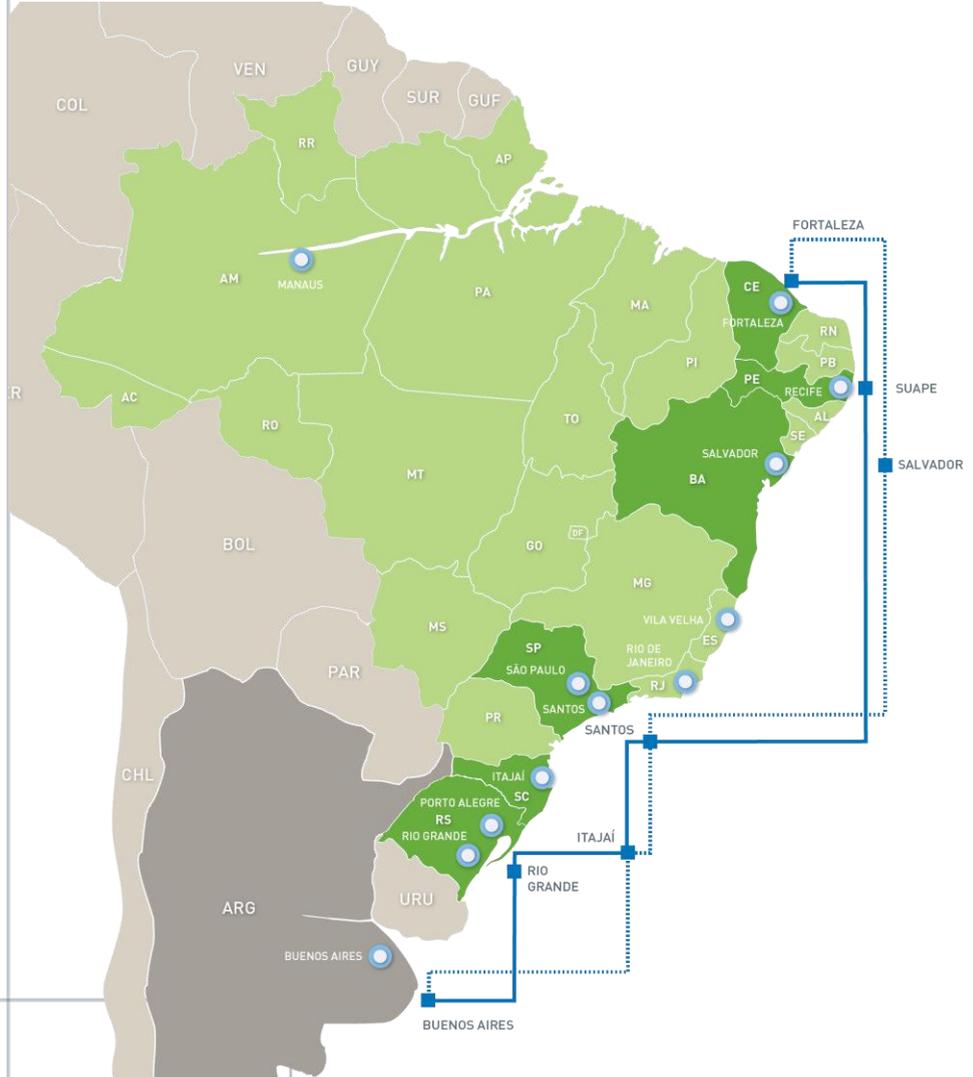
4 Vessels

- Log-In Polaris
- 3 Mercosul Line Ships (Partner)

Log-In Polaris



SAS – South Atlantic Service



Cargo

Cabotage, Mercosur and Feeder

— SERVIÇO ATLÂNTICO SUL - NORTE
Atlântico Sul Service - North

..... SERVIÇO ATLÂNTICO SUL - SUL
Atlântico Sul Service - South

○ ESCRITÓRIOS REGIONAIS
Regional Offices

Para mais informações
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4 Vessels

- Log-In Jacarandá
- Log-In Jatobá
- Log-In Endurance
- 1 Mercosul Line Ship (Partner)

Log-In Jacarandá



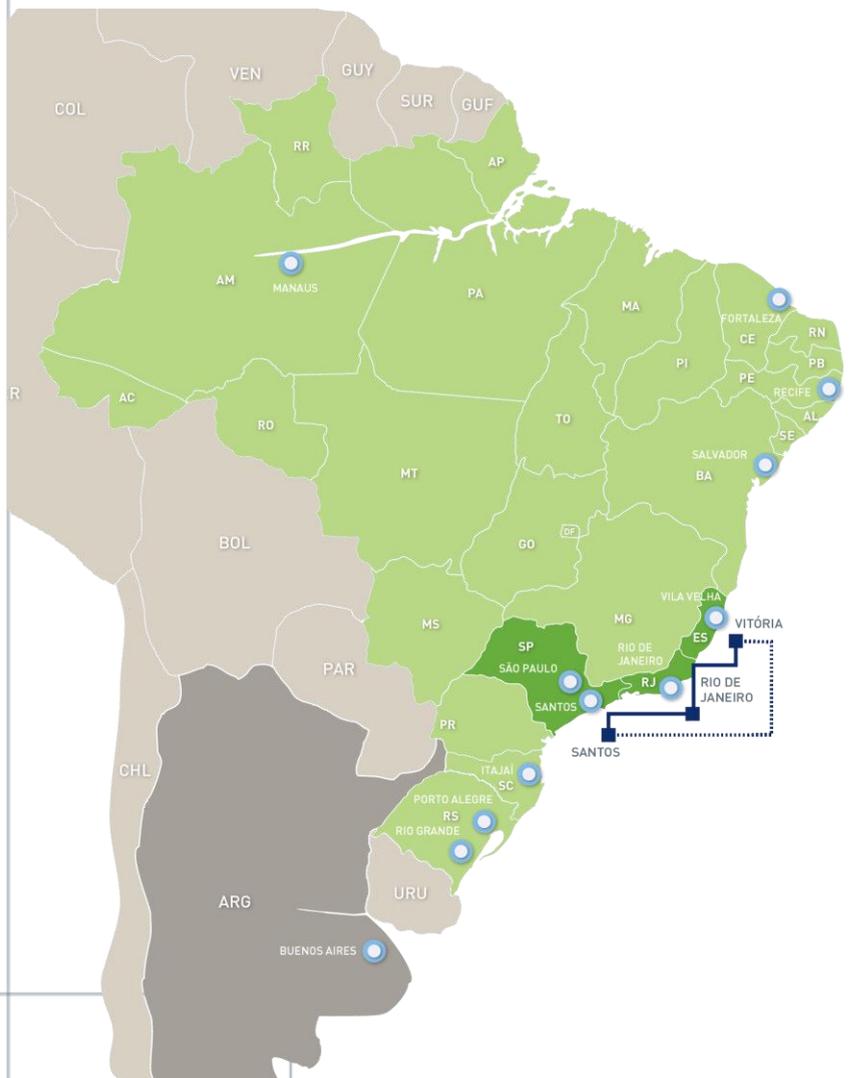
Log-In Jatobá



Log-In Endurance



■ SSR – Shuttle Rio Service



Cargo

Feeder

	SERVIÇO SHUTTLE RIO - NORTE Shuttle Rio Service - North
	SERVIÇO SHUTTLE RIO - SUL Shuttle Rio Service - South
	ESCRITÓRIOS REGIONAIS Regional Offices
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2 Vessels

- Log-In Resiliente
- Log-In Pantanal

Log-In Resiliente



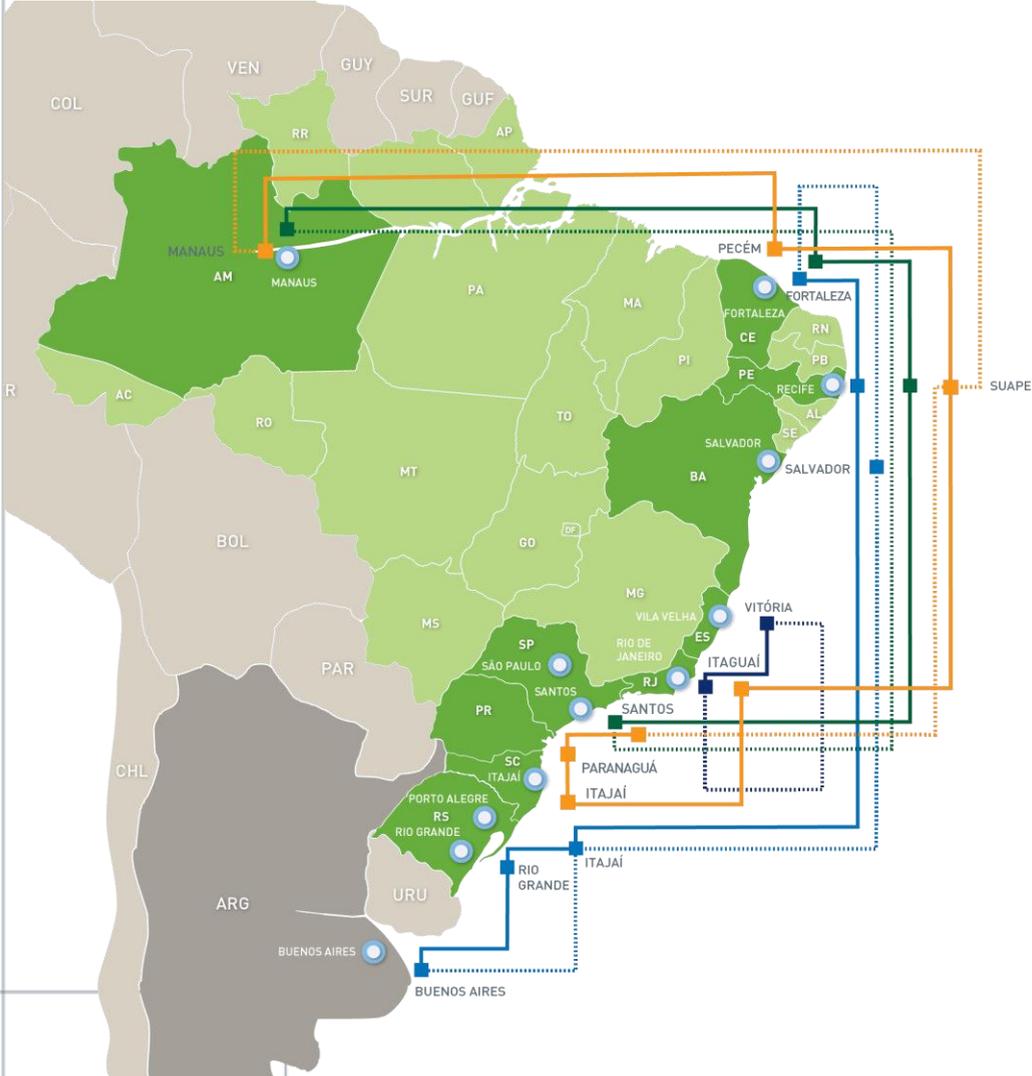
Log-In Pantanal



All Services

Cargo

Cabotage, Mercosur and Feeder



	SERVIÇO MANAUS - NORTE Manaus Service - North
	SERVIÇO MANAUS - SUL Manaus Service - South
	SERVIÇO ATLÂNTICO SUL - NORTE Atlântico Sul Service - North
	SERVIÇO ATLÂNTICO SUL - SUL Atlântico Sul Service - South
	SERVIÇO AMAZONAS - NORTE Amazonas Service - North
	SERVIÇO AMAZONAS - SUL Amazonas Service - South
	SERVIÇO SHUTTLE RIO - NORTE Shuttle Rio Service - North
	SERVIÇO SHUTTLE RIO - SUL Shuttle Rio Service - South
	ESCRITÓRIOS REGIONAIS Regional Offices
	Para mais informações www.loginlogistica.com.br

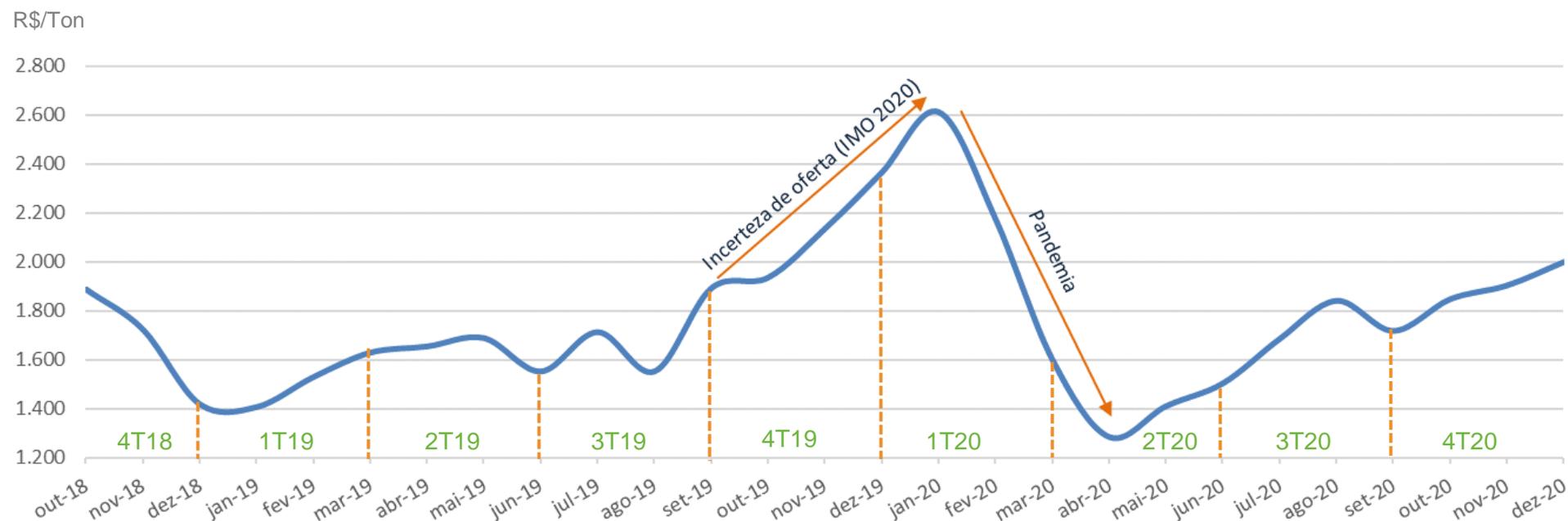
- Manaus Service**
- Amazonas Service**
- Atlântico Sul Service**
- Shuttle Rio Service**



EVOLUTION OF BUNKER PRICE

■ Evolution of Bunker Prices

Average Bunker Price per Ton (R\$)



- IMO 2020 regulation: 0.5% limit on sulfur emissions as of Jan/20.
- Price increase as of Sep/19, due to adaptation of the bunker offer to the new parameter.
- Reversal of this trend in 1Q20, with rebalancing of supply and demand and economic developments of the pandemic.



INTEGRATED LOGISTIC PLATFORM – CASE STUDIES

Integrated Logistics Plataform: Case Studies

Ongoing Door-to-door operation: In-house operation



Growth potential towards Door-to-door operation (example)



¹ Third party road carrier.
² Third party rail carrier.



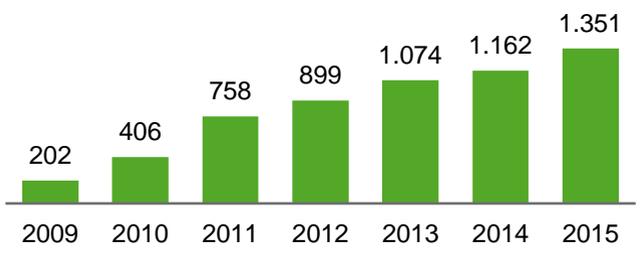
SUCCESSFUL RESTRUCTURING CASE

Several Factors Resulted in the Distress Situation

Heavy Investment Plan

- > R\$1.2 bn Capex plan financed
- > Freeze in AFRMM recovery

BNDES Debt (R\$ mm)



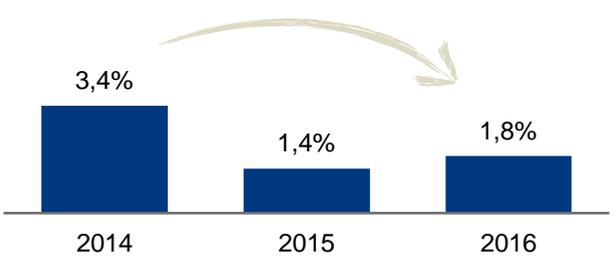
EISA Bankruptcy

- > Failure to deliver 3 vessels
- > Expensive short-term debt raised with private banks

Failure in the Delivery of Operational Results

- > Decrease in margins and cash flow generation

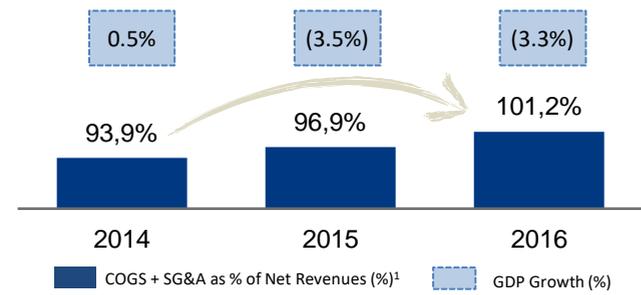
Coastal Shipping Margin (ex-AFRMM) (%)



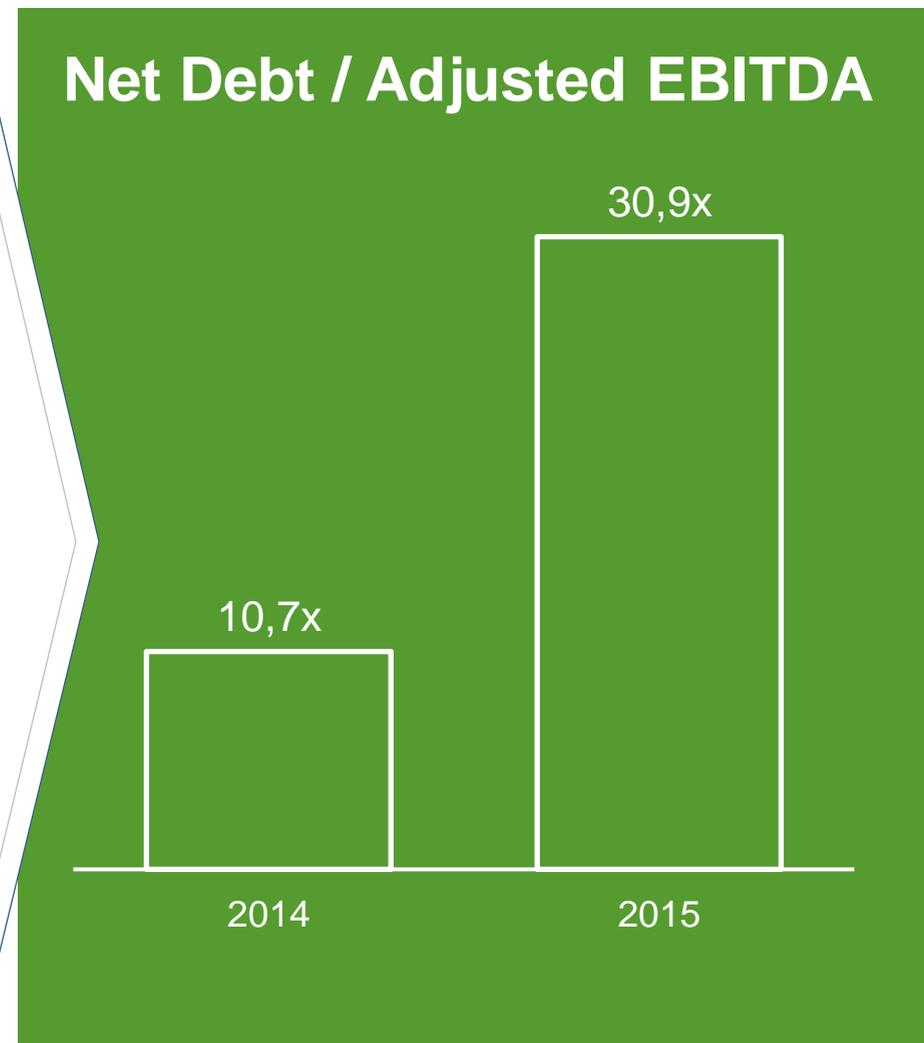
Economic Downturn

- > Reduced cabotage volumes

GDP Growth and COGS & SG&A as % of Net Revenue (%)



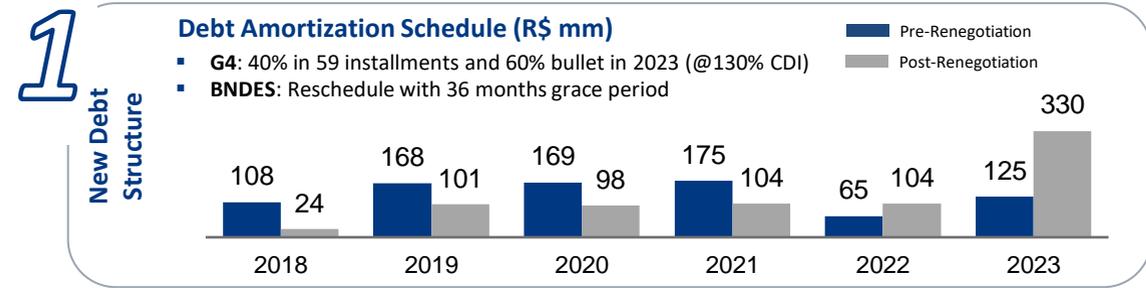
¹ Calculated as COGS and SG&A excluding D&A and other expenses



Initiatives to Increase liquidity in the short/mid term and to ensure profitability in the long term

Increase Liquidity

Improve Operations



4 EISA Contract and New Vessel

EISA Contract	New Vessel: Polaris
> Termination of Contract in Jul/17	> Built in China
> Impairment losses of R\$503 mm	> Full Access to AFRMM
> Insurance premium: ~R\$60 mm	> 2.7k TEUs
	> Tonnage rights to acquire another used vessel

2 Sale of Bulk Business and Capitalization

Sale of Bulk Business (Dec / 16)

R\$682 mm
R\$200 mm cash + R\$482 mm debt transfer

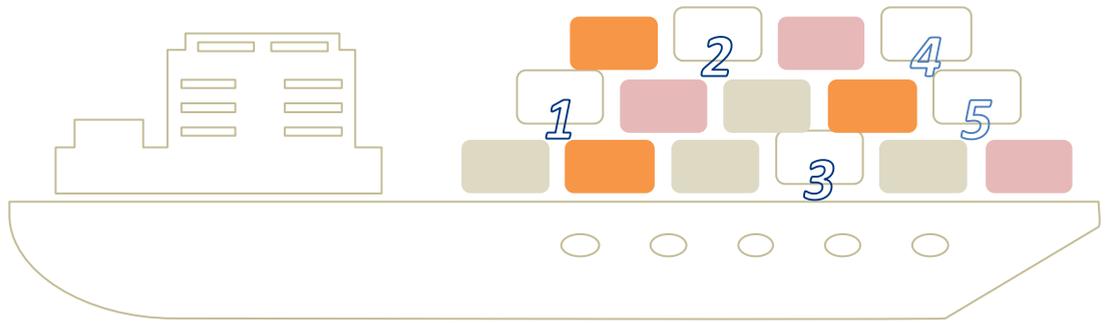
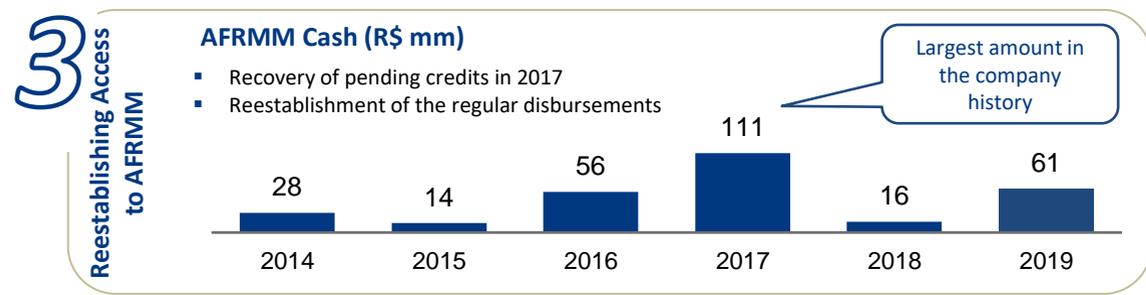
13.6x
Implied EV/EBITDA Multiple

Capitalization (May17 to Oct-19)

R\$98 mm **41 mm**
new shares

5 Commercial and Operational Efficiency Initiatives

Revenues	COGS & SG&A	Results 1st year
> Pricing list	> Contracts renegotiation	> ~R\$55 mm EBITDA
> Yield management	> Layoff + focus on core products	
> Southbound capacity	> Offices relocation	



¹ R\$200 mm cash + R\$482 mm debt transfer



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