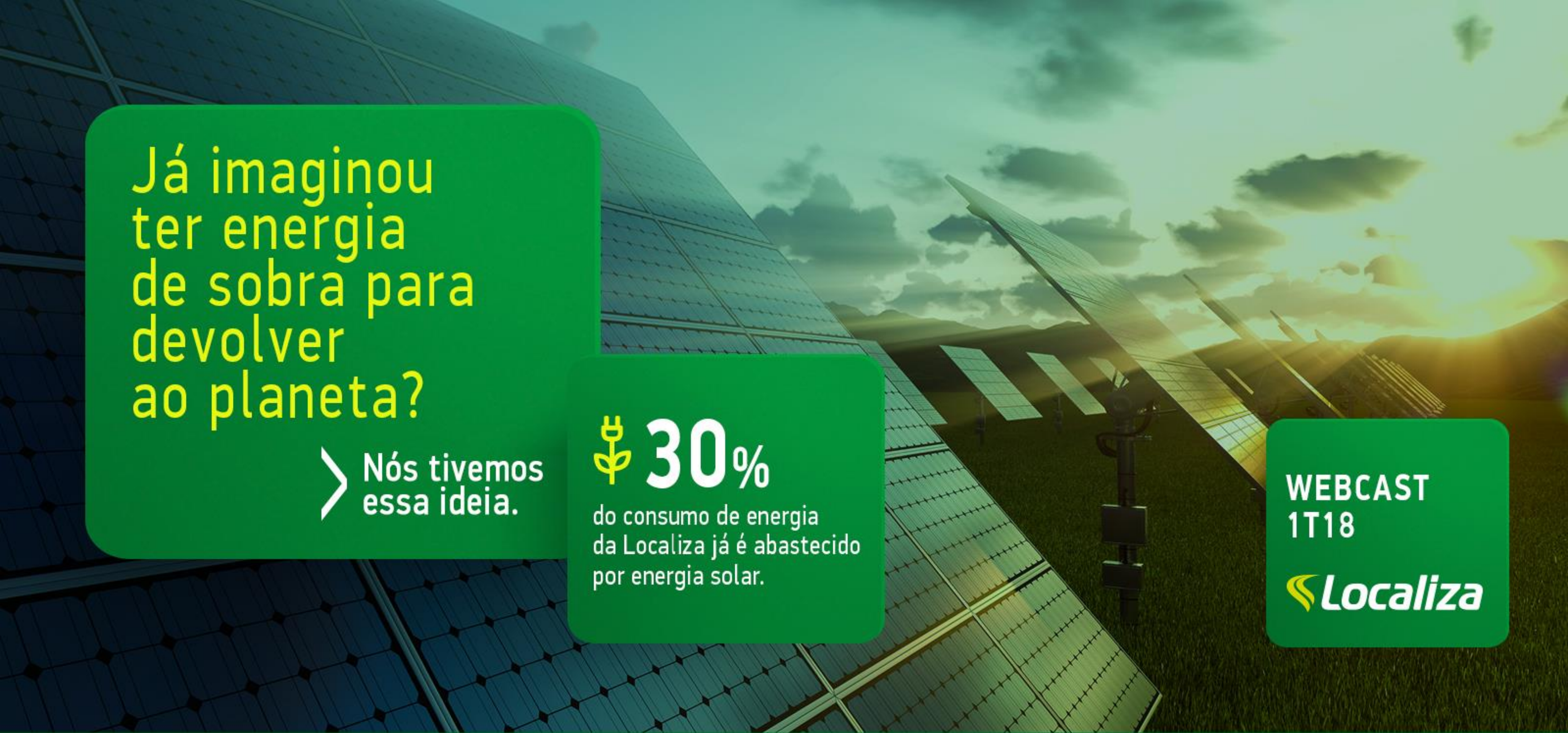


[B]³ BRASIL BOLSA BALCÃO

NOVO MERCADO BM&FBOVESPA

Índice Brasil 50 IBRX 50

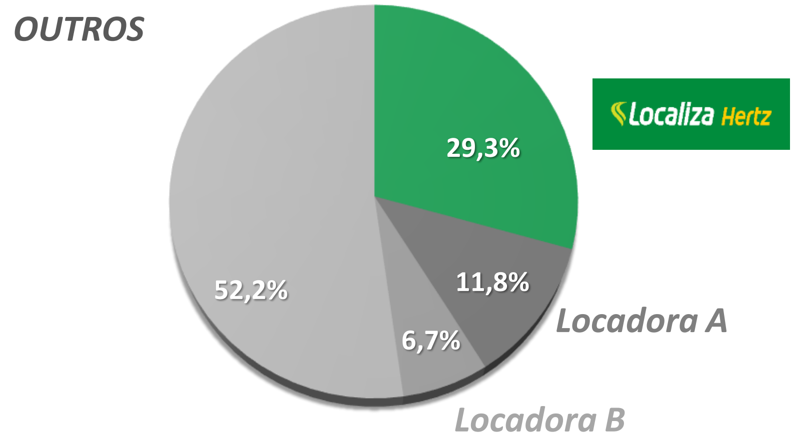
Índice de Ações com Tag Along Diferenciado ITAG

OTCQX

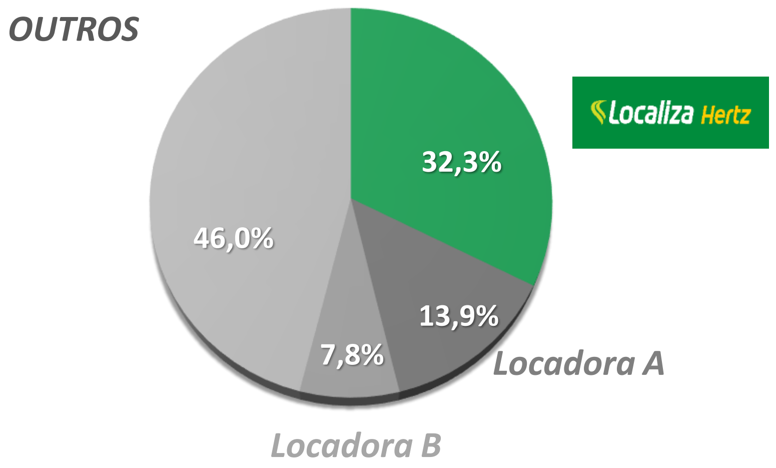
PARTICIPAÇÃO DE MERCADO: ANUÁRIO ABLA 2018

- Crescimento de 12,3% do mercado de RAC e Gestão de Frotas em 2017
- Mercado de RAC alcança R$6,5 bilhões com a Localiza aumentando participação em 3,0 p.p.
- Mercado de Gestão de Frotas alcança R$9 bilhões, com a Localiza mantendo participação estável

RAC: TAMANHO DO MERCADO 2016
R$5.8 BILHÕES



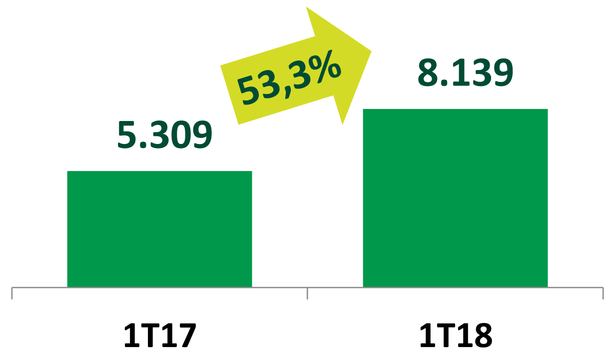
RAC: TAMANHO DO MERCADO 2017
R$6.5 BILHÕES



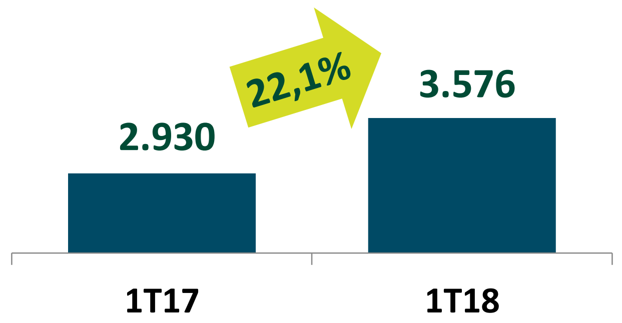
Fonte: ABLA, considerando dados reportados aplicados sobre a faturamento bruto

DESTAQUES OPERACIONAIS 1T18

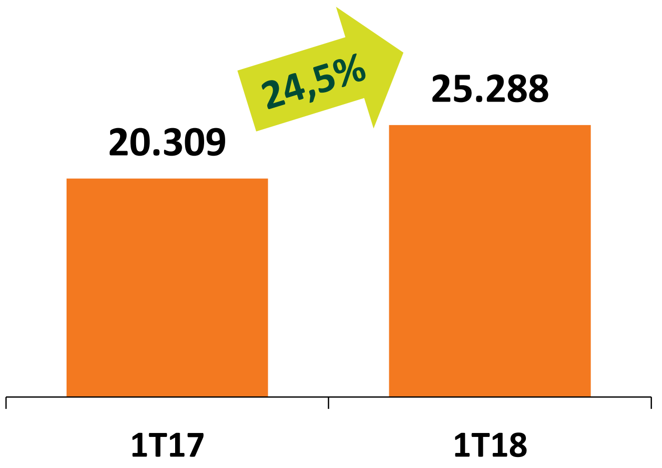
de diárias – Aluguel de Carros (mil)



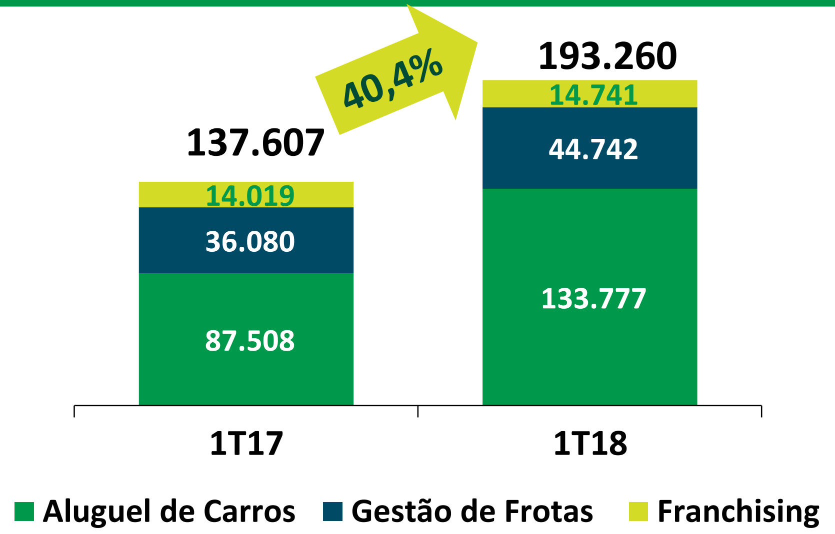
de diárias – Gestão de Frotas (mil)



de carros vendidos

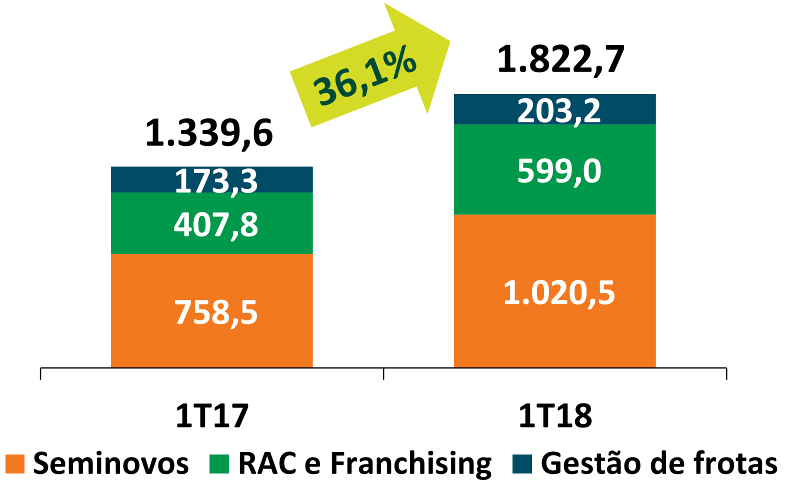


Frota de final de período

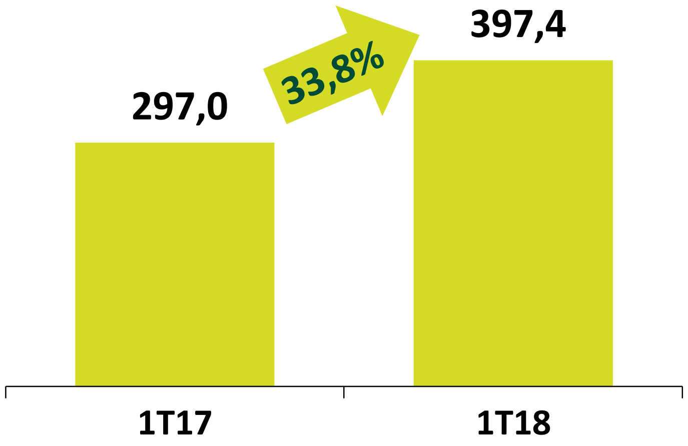


DESTAQUES FINANCEIROS 1T18

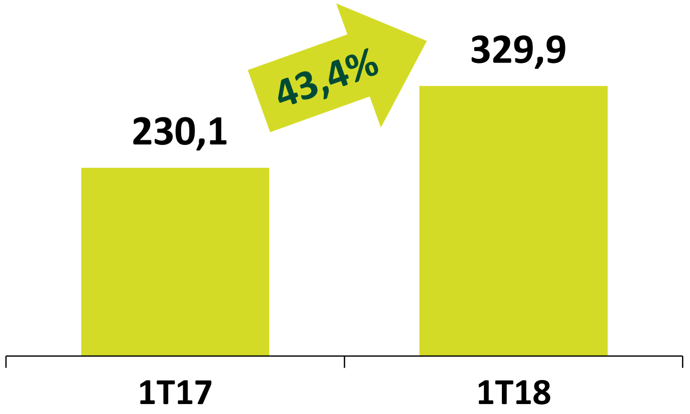
Receita líquida (R$ milhões)



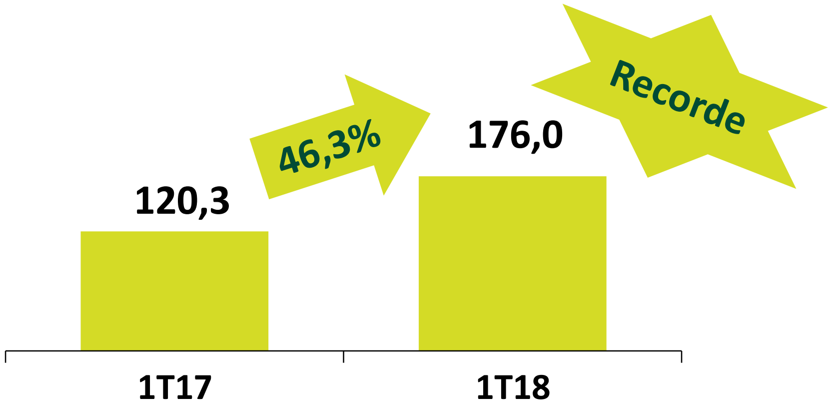
EBITDA (R$ milhões)



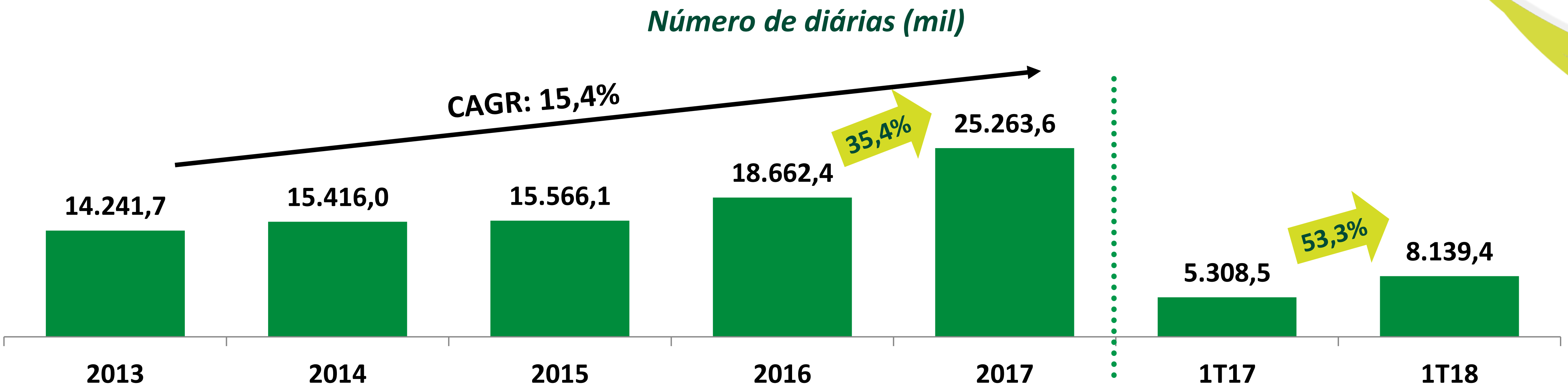
EBIT (R$ milhões)

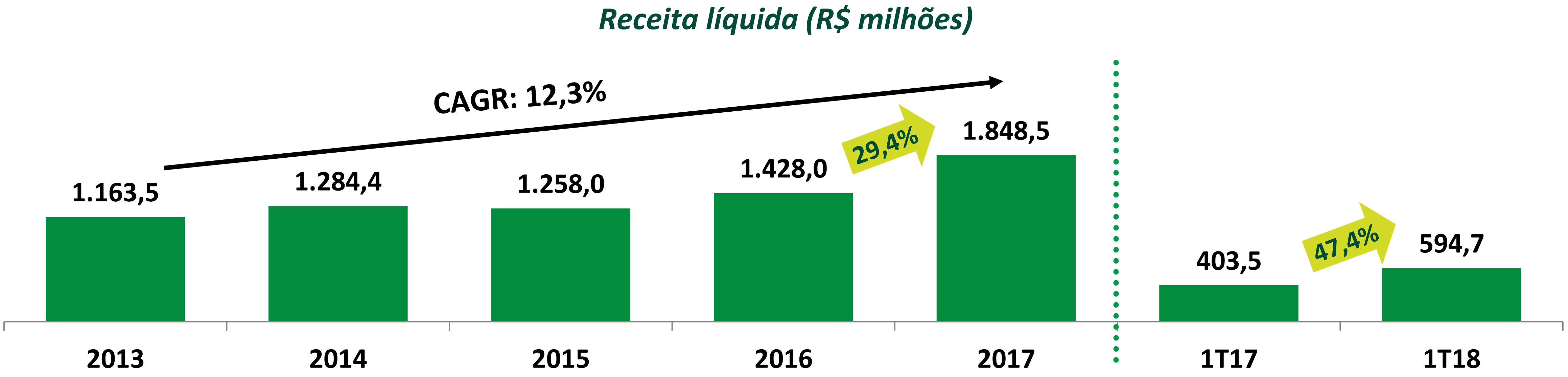


Lucro líquido (R$ milhões)



ALUGUEL DE CARROS

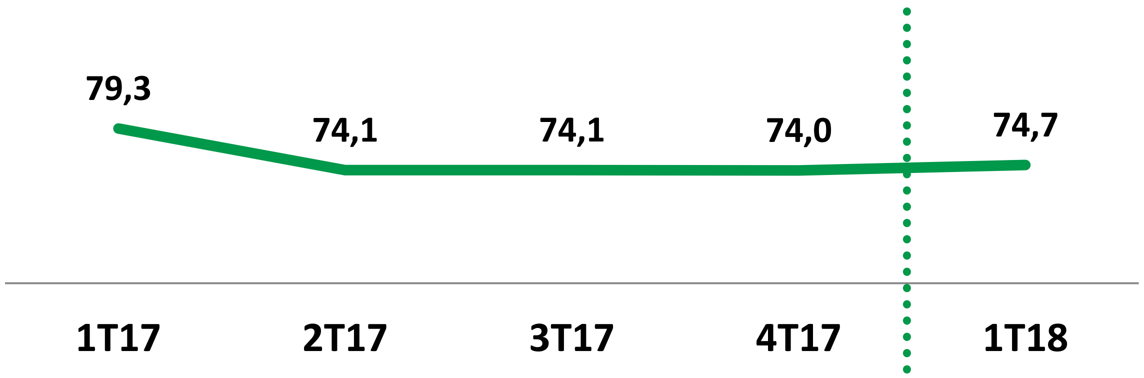




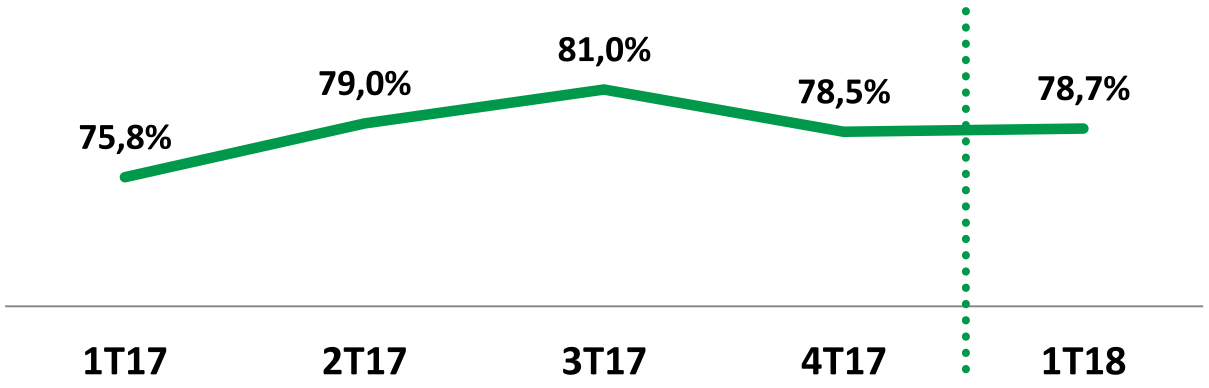
FORTE CRESCIMENTO DA RECEITA E VOLUME NO 1T18

ALUGUEL DE CARROS

Diária média (em R$)



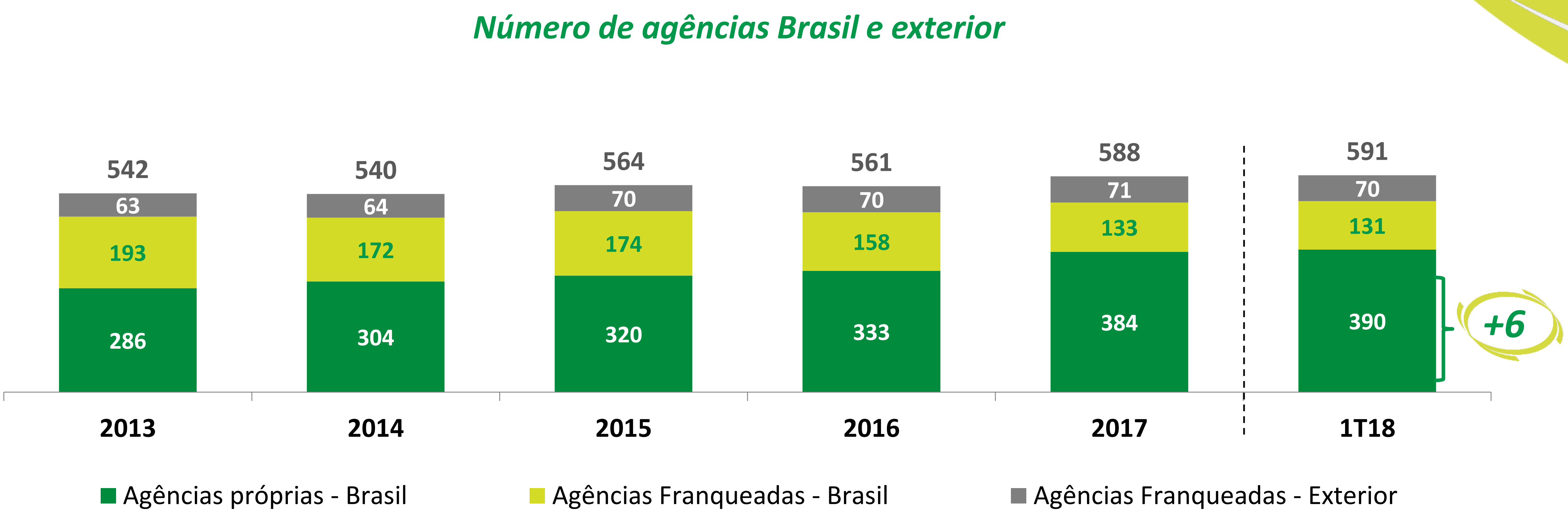
Taxa de utilização (%)



MELHORIA OPERACIONAL E GESTÃO DE PREÇOS ESTIMULARAM DEMANDA E UTILIZAÇÃO DA FROTA

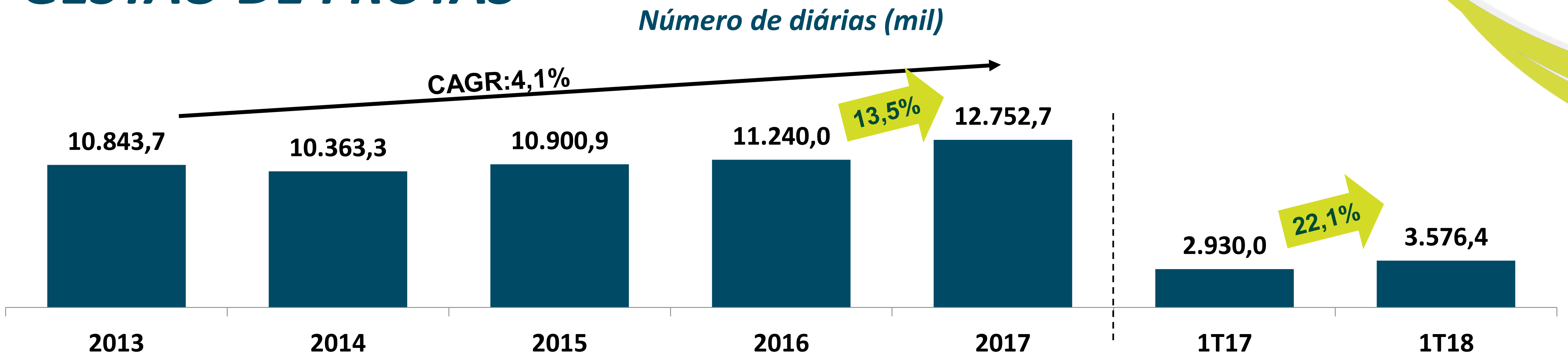
Nova apresentação da taxa de utilização: considera apenas o período em que os carros estão disponíveis para o aluguel nas agências

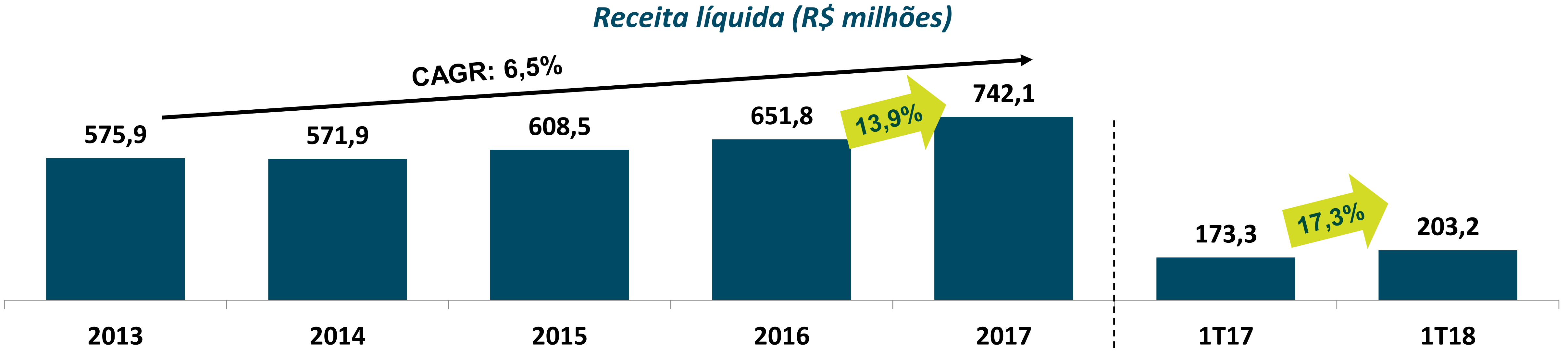
EVOLUÇÃO DO NÚMERO DE AGÊNCIAS - ALUGUEL CARROS



6 AGÊNCIAS ADICIONADAS À REDE PRÓPRIA NO 1T18

GESTÃO DE FROTAS

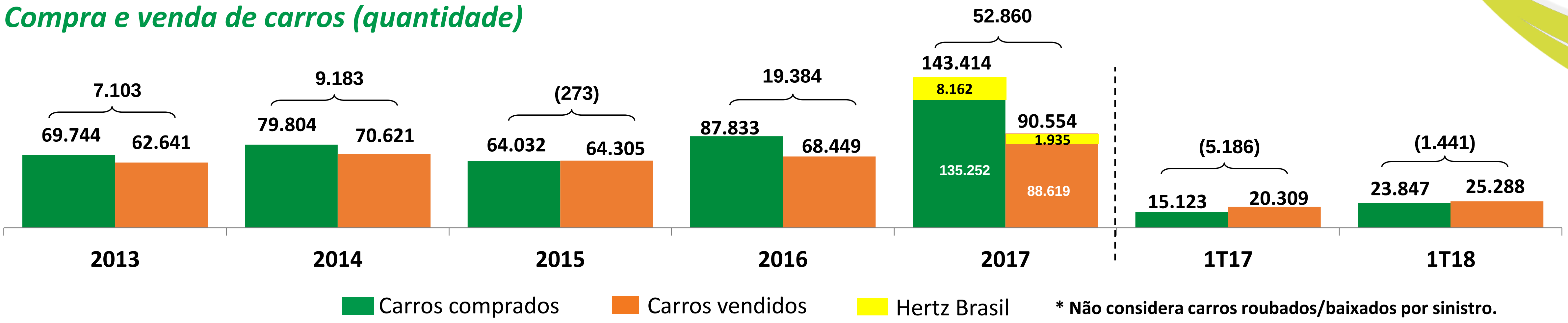




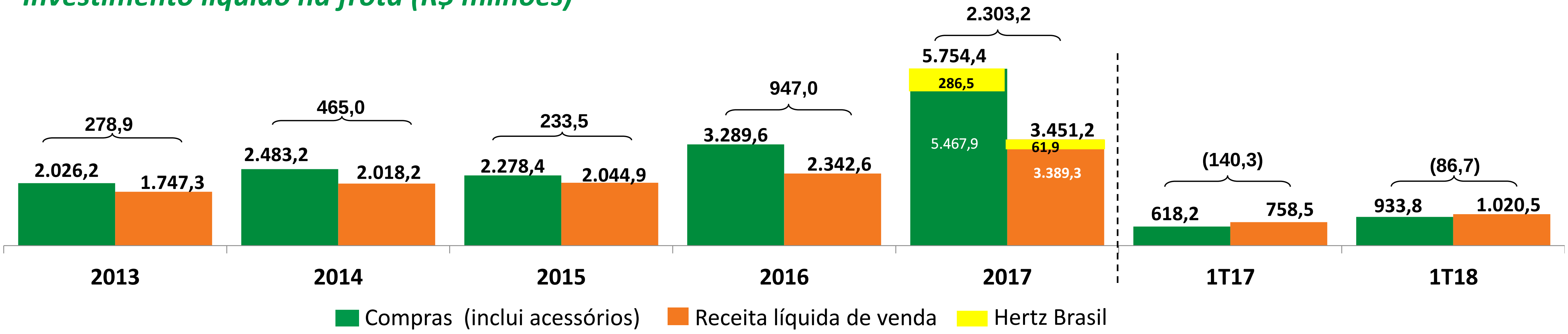
22,1% DE CRESCIMENTO DE VOLUME NO 1T18

INVESTIMENTO LÍQUIDO

Compra e venda de carros (quantidade)

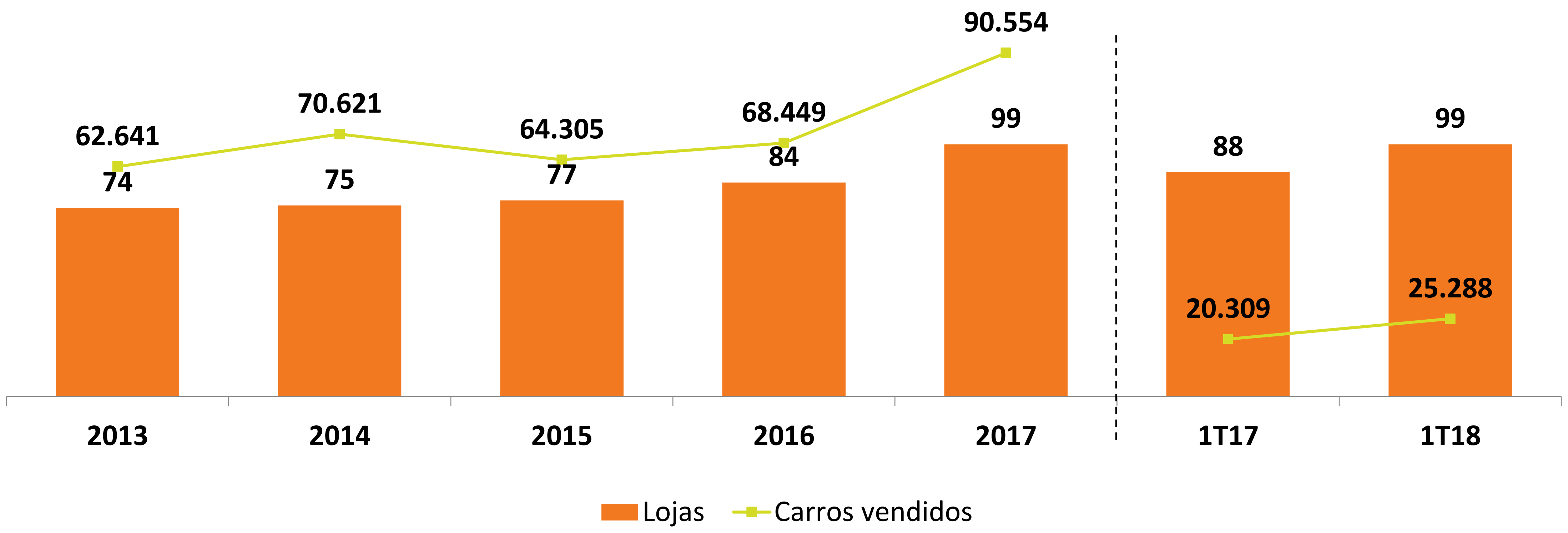


Investimento líquido na frota (R$ milhões)



FORTE CRESCIMENTO DO RAC DIMINUIU NECESSIDADE DE REDUÇÃO DA FROTA APÓS PICO DE DEMANDA

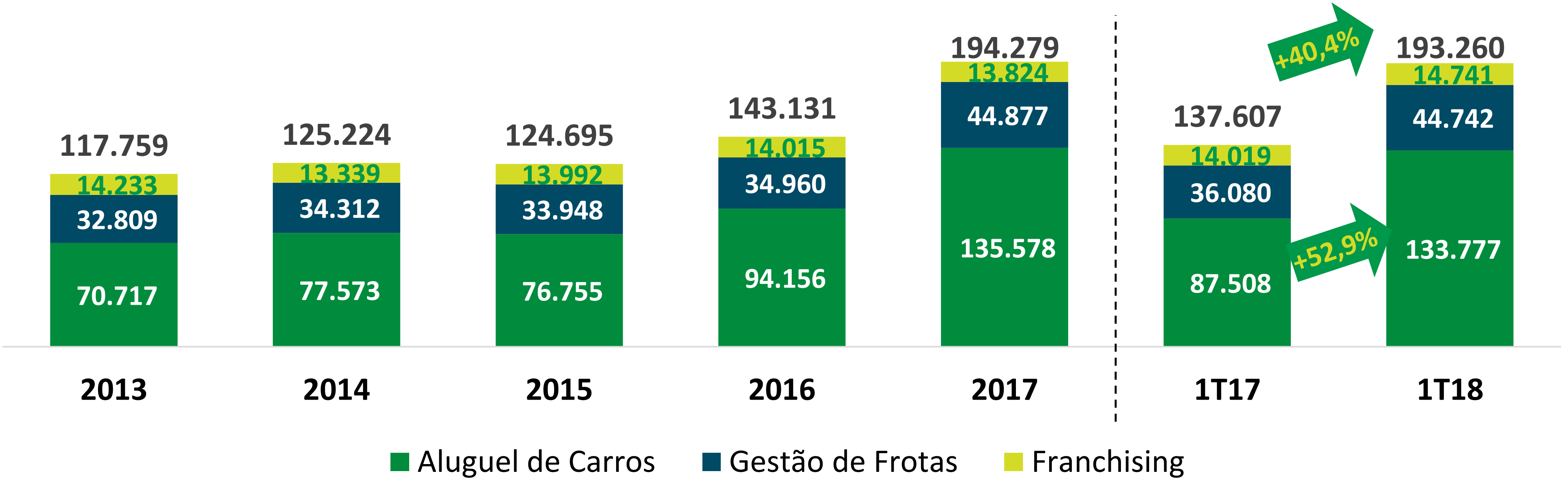
NÚMERO DE LOJAS SEMINOVOS



ABERTURA DE LOJAS AO LONGO DO ANO PARA SUPORTAR NECESSIDADE FUTURA DE RENOVAÇÃO DA FROTA

FROTA FINAL DE PERÍODO

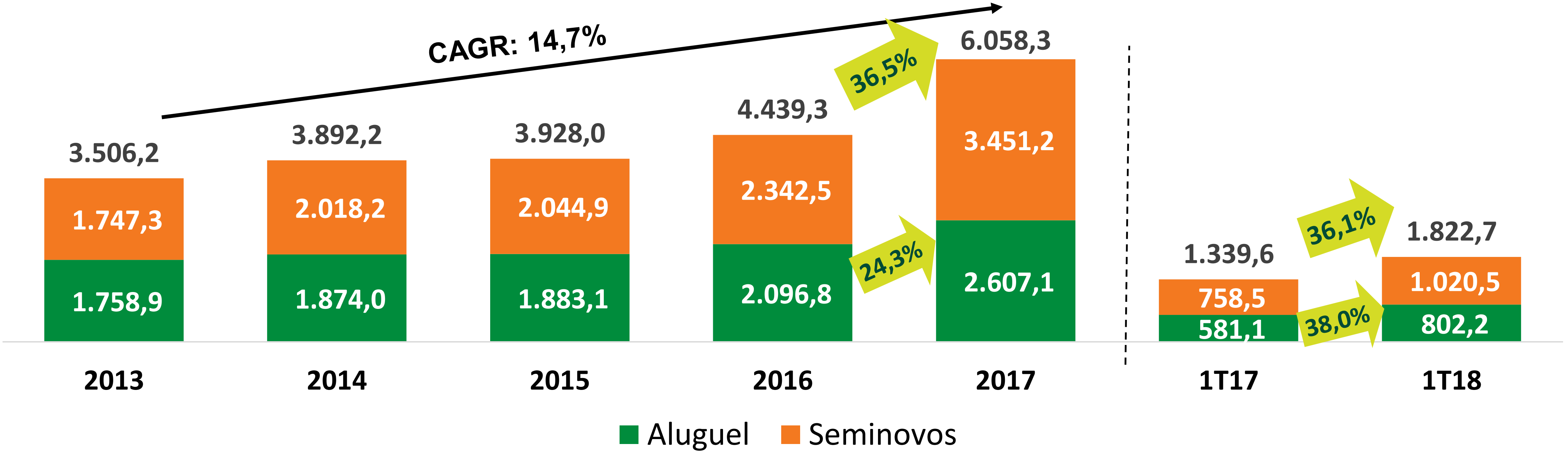
(Quantidade)



52,9% DE CRESCIMENTO NA FROTA DO RAC EM COMPARAÇÃO AO 1T17

RECEITA LÍQUIDA CONSOLIDADA

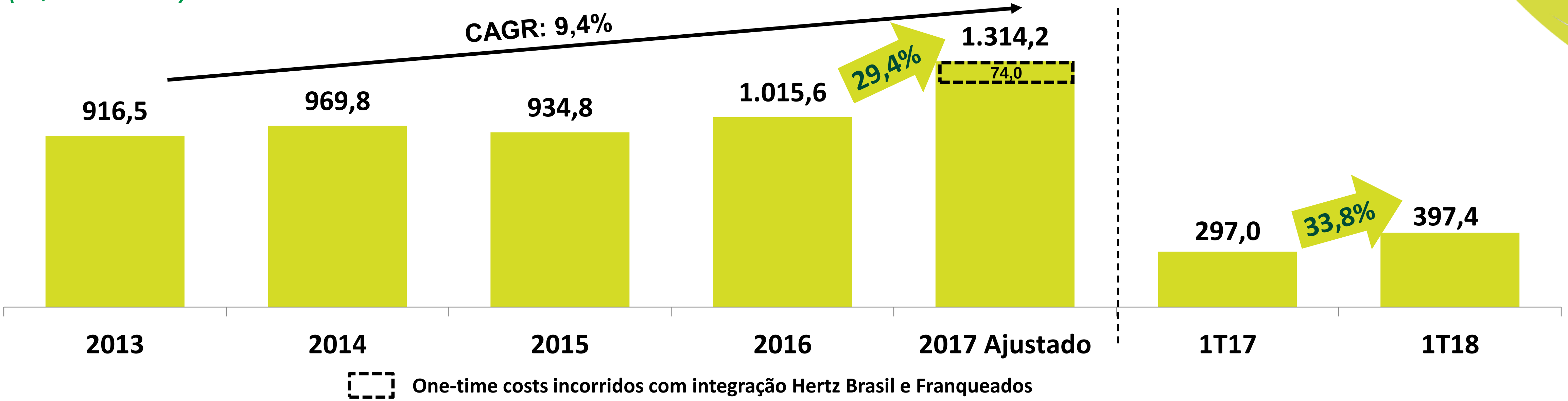
(R$ milhões)



CRESCIMENTO DE 36,1% DA RECEITA NO 1T18

EBITDA CONSOLIDADO

(R$ milhões)



Margem EBITDA:

Divisões	2013	2014*	2015	2016	2017	1T17	1T18
Aluguel de Carros	36,8%	38,7%	31,8%	32,3%	34,9%**	36,6%	35,7%
Gestão de Frotas	65,5%	60,0%	62,2%	64,5%	61,9%**	63,0%	61,3%
Aluguel Consolidado	46,5%	45,3%	41,7%	42,3%	42,6%**	44,5%	42,2%
Seminovos	5,7%	6,0%	7,3%	5,5%	5,9%	5,0%	5,7%

(*) A partir de 2014 as despesas do overhead passaram a ser apropriadas também para o Seminovos.

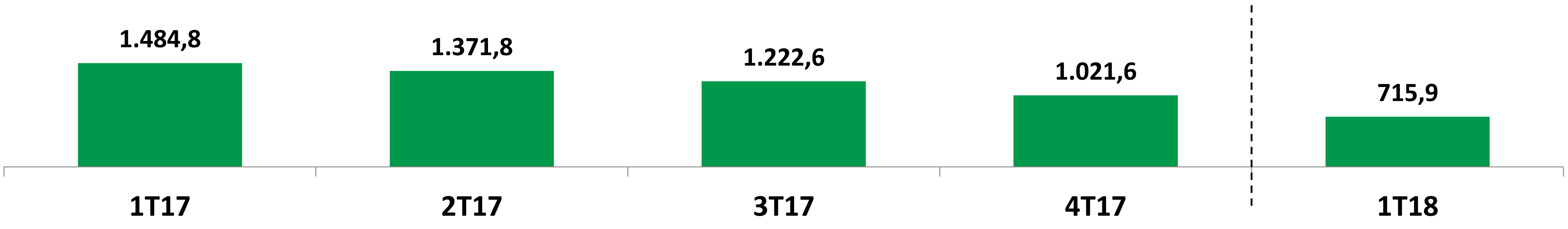
(**)Ajustados pelos *one-time costs incorridos com a integração Hertz Brasil e franquias*

CRESCIMENTO DE 33,8% NO EBITDA CONSOLIDADO

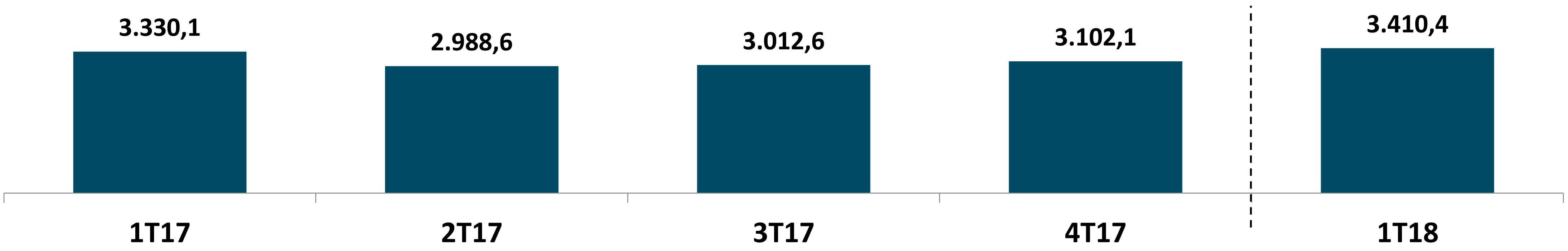
DEPRECIAÇÃO MÉDIA ANUALIZADA POR CARRO POR ANO

(R$)

Aluguel de Carros



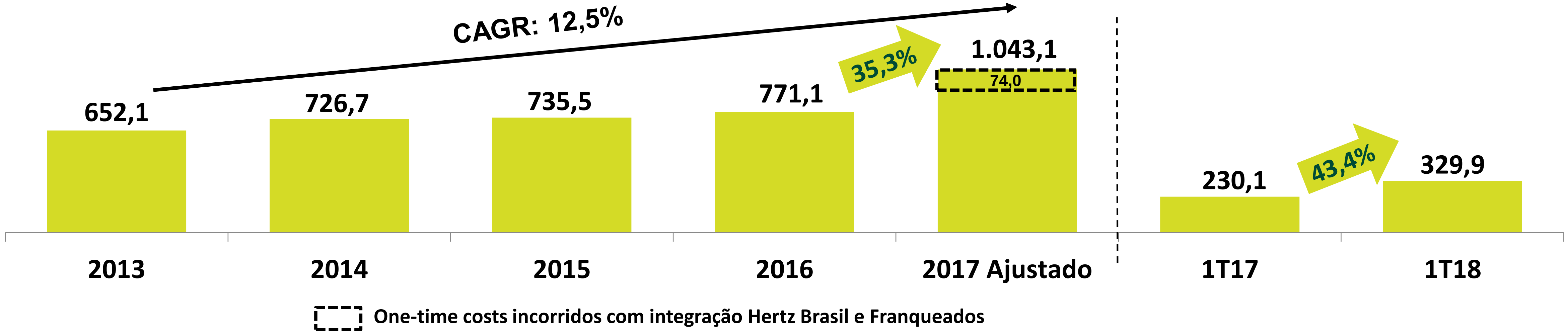
Gestão de Frotas



AUMENTO DO PREÇO DOS CARROS E EFICIÊNCIA NA VENDA CONTRIBUIRAM PARA REDUÇÃO DA DEPRECIAÇÃO NO RAC

EBIT CONSOLIDADO

(R$ milhões)



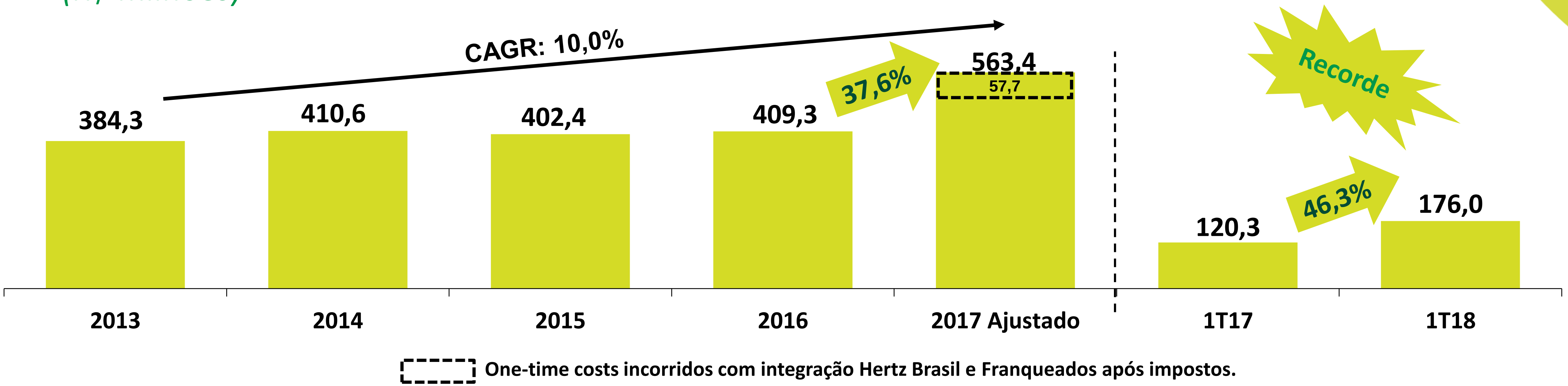
Divisões	2013	2014	2015	2016	2017	1T17	1T18
Aluguel de Carros	32,8%	36,2%	34,3%	30,2%	35,5%*	34,8%	38,8%
Gestão de frotas	45,1%	44,3%	48,9%	51,2%	51,4%*	50,9%	48,0%
Consolidado	37,1%	38,8%	39,1%	36,8%	40,0%*	39,6%	41,1%

(*) Ajustados pelos *one-time costs incorridos com a integração Hertz Brasil e franquias*

MENOR DEPRECIAÇÃO MÉDIA POR CARRO NO RAC CONTRIBUIU PARA O GANHO DE 4 P.P. NA MARGEM EBIT

LUCRO LÍQUIDO CONSOLIDADO

(R$ milhões)



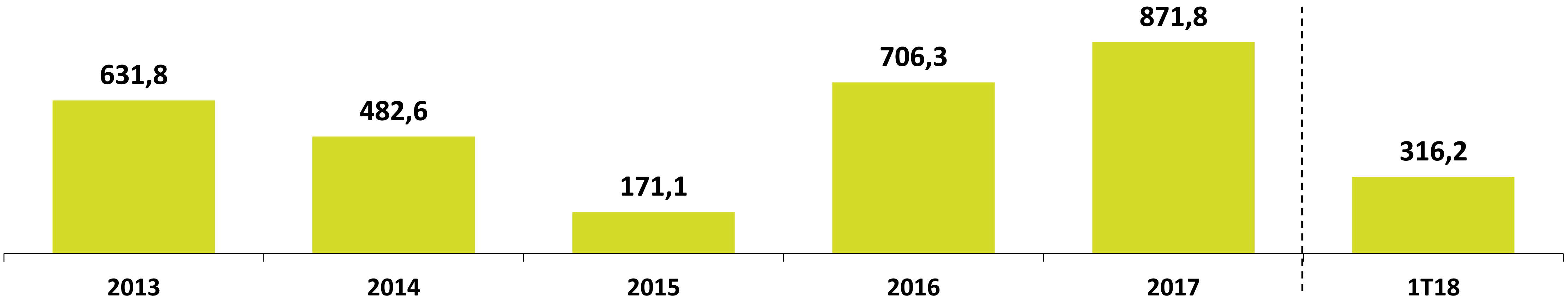
Reconciliação EBITDA x lucro líquido	2013	2014	2015	2016	2017*	Var. R$	Var. %	1T17	1T18	Var. R$	Var. %
EBITDA Consolidado	916,5	969,8	934,8	1.015,6	1.314,2	298,6	29,4%	297,0	397,4	100,4	33,8%
Depreciação de carros	(229,0)	(207,4)	(163,6)	(206,3)	(232,0)	(25,7)	12,5%	(57,9)	(56,9)	1,0	-1,7%
Depreciação e amortização de outros imobilizados	(35,4)	(35,7)	(35,7)	(38,2)	(39,1)	(0,9)	2,4%	(9,0)	(10,6)	(1,6)	17,8%
EBIT	652,1	726,7	735,5	771,1	1.043,1	272,0	35,3%	230,1	329,9	99,8	43,4%
Despesas financeiras, líquidas	(110,6)	(151,1)	(202,7)	(243,5)	(315,0)	(71,5)	29,4%	(74,8)	(88,9)	(14,1)	18,9%
Imposto de renda e contribuição social	(157,2)	(165,0)	(130,4)	(118,3)	(164,7)	(46,4)	39,2%	(35,0)	(65,0)	(30,0)	85,7%
Lucro líquido do período	384,3	410,6	402,4	409,3	563,4	154,1	37,6%	120,3	176,0	55,7	46,3%

(*) Ajustados pelos *one-time costs incorridos com a integração Hertz Brasil e franquias*

NOVO RECORDE NO LUCRO LÍQUIDO NO 1T18: CRESCIMENTO DE 46,3%

FLUXO DE CAIXA LIVRE

(R$ milhões)



R$316,2 MILHÕES DE CAIXA LIVRE OPERACIONAL ANTES DO CRESCIMENTO

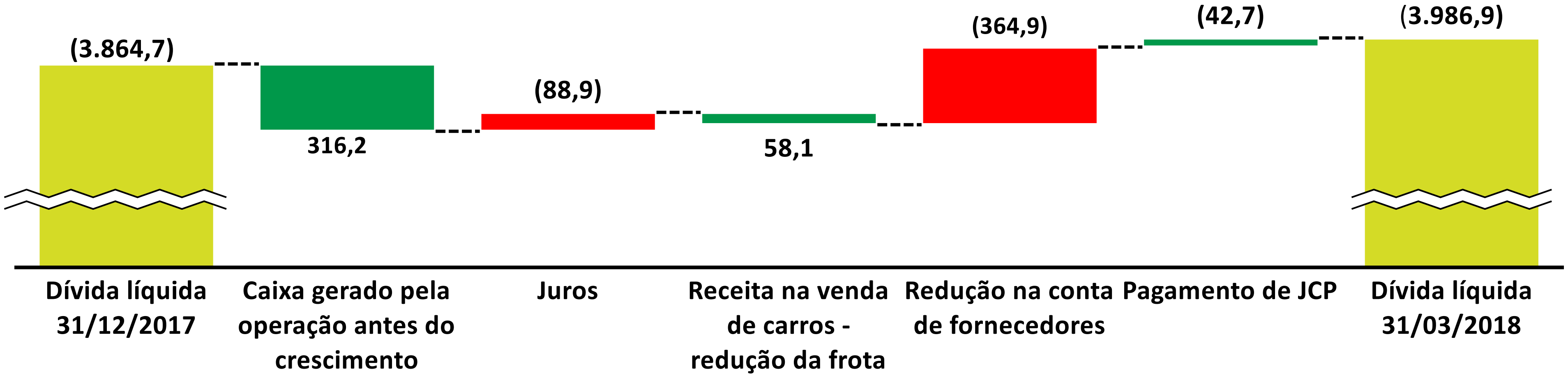
FLUXO DE CAIXA LIVRE

	Caixa livre gerado- R$ milhões	2013	2014	2015	2016	2017	1T18
Operações	EBITDA	916,5	969,8	934,8	1.015,6	1.314,2*	397,4
	Receita na venda dos carros líquida de impostos	(1.747,3)	(2.018,2)	(2.044,9)	(2.342,5)	(3.451,2)	(1.020,5)
	Custo depreciado dos carros baixados	1.543,8	1.777,0	1.769,1	2.102,5	3.106,6	928,1
	(-) Imposto de Renda e Contribuição Social	(108,5)	(113,1)	(110,7)	(93,3)	(108,3)	(33,3)
	Variação do capital de giro	2,9	(27,1)	(30,0)	113,2	21,2	(49,0)
	Caixa livre gerado pelas atividades de aluguel	607,4	588,4	518,3	795,5	882,5	222,7
Capex - renovação	Receita na venda dos carros líquida de impostos – renovação da frota	1.747,3	2.018,2	2.036,3	2.342,5	3.451,2	962,4
	Investimento em carros para renovação da frota	(1.819,7)	(2.197,7)	(2.278,4)	(2.563,6)	(3.660,9)	(933,8)
	Aumento (redução) na conta de fornecedores de carros – renovação da frota	144,3	120,0	(75,4)	174,1	247,8	71,0
	Investimento líquido para renovação da frota	71,9	(59,5)	(317,5)	(47,0)	38,1	99,6
	Renovação da frota – quantidade	62.641	70.621	64.032	68.449	90.554	23.847
Investimentos, outros imobilizados e intangíveis		(47,5)	(46,3)	(29,7)	(42,2)	(48,8)	(6,1)
Caixa livre operacional antes do crescimento		631,8	482,6	171,1	706,3	871,8	316,2
Capex - Crescimento	Investimento em carros	(209,4)	(286,8)	-	(726,0)	(1.807,0)	-
	Receita na venda dos carros líquida de impostos – redução da frota	-	-	8,6	-	-	58,1
	Aumento (redução) na conta de fornecedores de carros – crescimento	(54,6)	214,4	(45,8)	16,6	167,7	(364,9)
	Aquisição frota Hertz	-	-	-	-	(286,5)	-
	Capex para crescimento da frota	(264,0)	(72,4)	(37,2)	(709,4)	(1.925,8)	(306,8)
	Aumento (redução) da frota – quantidade	7.103	9.183	(273)	19.384	52.860	(1.441)
Caixa livre depois crescimento, antes dos juros e da nova sede		367,8	410,2	133,9	(3,1)	(1.054,0)	9,4
Capex - não recorrente	Aquisição Hertz (exceto frota)	-	-	-	-	(46,7)	-
	Efeito dos one-time costs incorridos	-	-	-	-	(74,0)	-
	Construção da nova sede e mobiliário	(6,5)	(148,3)	(30,7)	(84,4)	(126,2)	-
Caixa livre gerado antes dos juros		361,3	261,9	103,2	(87,5)	(1.300,9)	9,4

(*) Ajustados pelos *one-time costs incorridos com a integração Hertz Brasil e franquias*

Na apuração do free cash flow, as aplicações financeiras de curto prazo foram consideradas como equivalentes de caixa uma vez que possuem liquidez imediata.

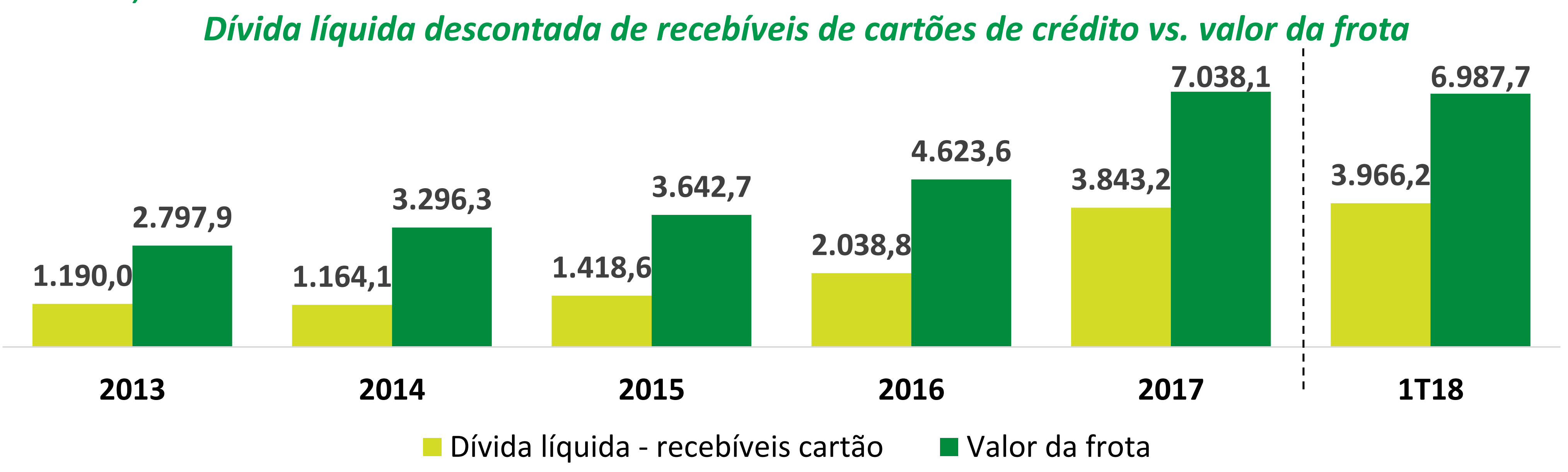
MOVIMENTAÇÃO DA DÍVIDA LÍQUIDA
(R$ milhões)



AUMENTO DE R$122 MILHÕES NA DÍVIDA LÍQUIDA PRINCIPALMENTE EM RAZÃO DA REDUÇÃO DA CONTA DE FORNECEDORES

RATIOS DE DÍVIDA

(R$ milhões)

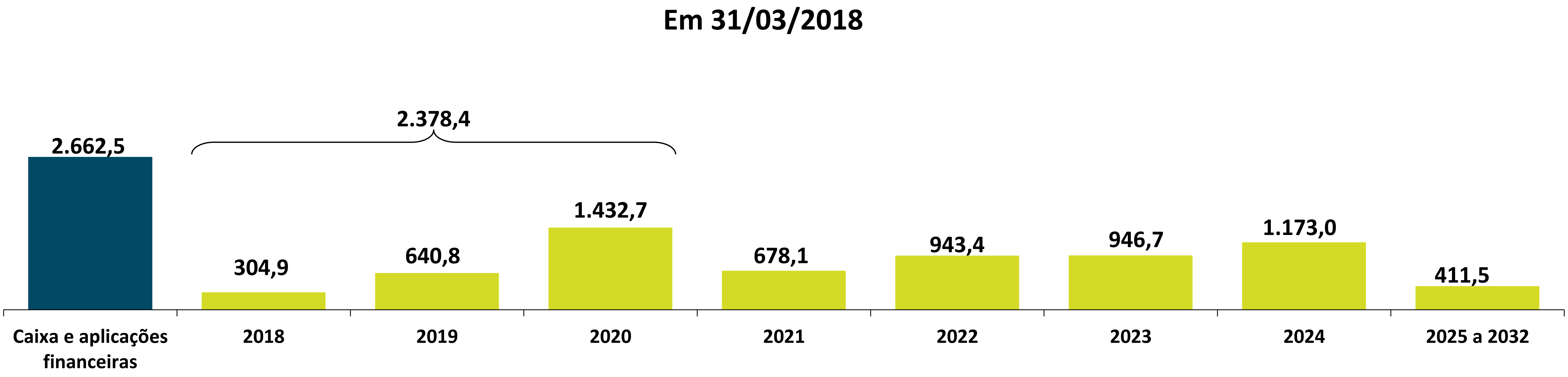


SALDOS EM FINAL DE PERÍODO	2013	2014	2015	2016	2017	1T18
(Dívida líquida – recebíveis cartão)/ Valor da frota	43%	35%	39%	44%	55%	57%
(Dívida líquida – recebíveis cartão)/ EBITDA anualizado	1,3x	1,2x	1,5x	2,0x	2,9x	2,5x
(Dívida líquida – recebíveis cartão)/ Patrimônio líquido	0,9x	0,7x	0,7x	0,9x	1,5x	1,5x
EBITDA / Despesas financeiras líquidas	8,3x	6,4x	4,6x	4,2x	4,2x	4,5x

CONFORTÁVEL ESTRUTURA DE CAPITAL

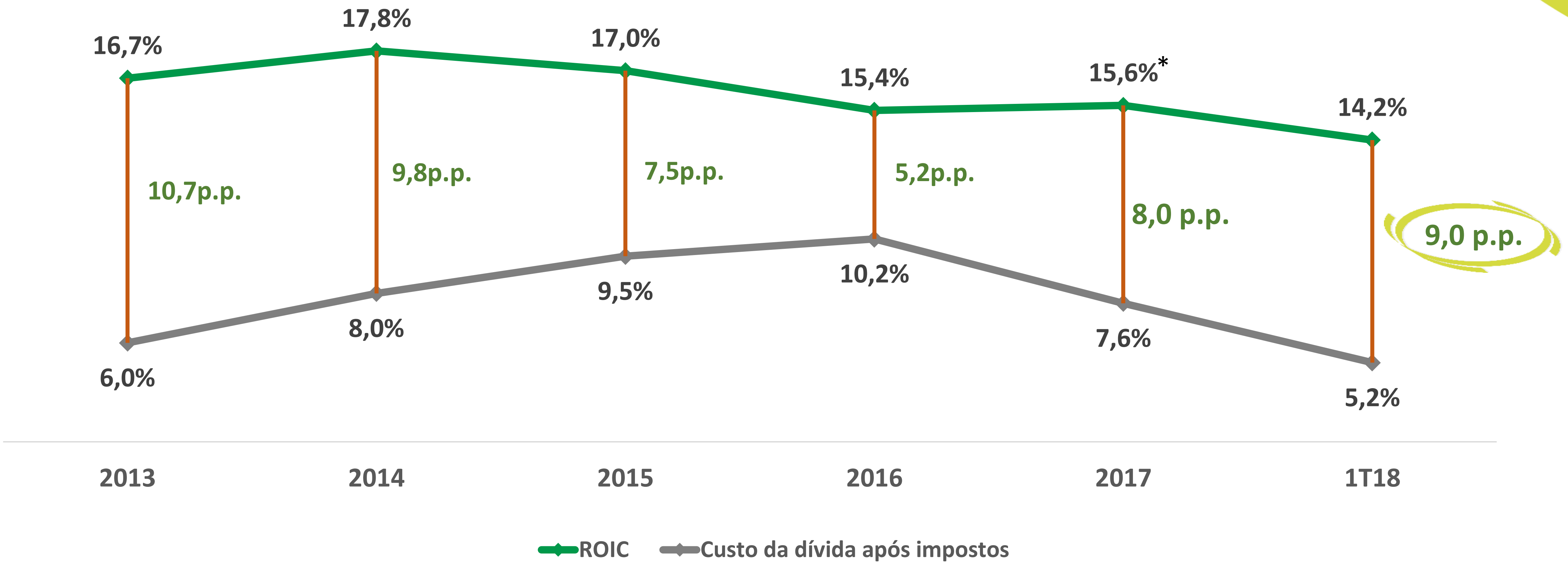
PERFIL DA DÍVIDA (PRINCIPAL)

(R$ milhões)



CONFORTÁVEL PERFIL DE DÍVIDA E CAIXA PARA SUPORTAR O CRESCIMENTO

ROIC VERSUS CUSTO DA DÍVIDA APÓS IMPOSTOS



* Ajustados pelos *one-time costs* incorridos com integração Hertz Brasil e Franqueados

ROIC calculado considerando alíquota efetiva de IR/CS para cada ano

AUMENTO DO SPREAD RESULTA EM MAIOR GERAÇÃO DE VALOR PARA OS ACIONISTAS

Obrigado!

Aviso - Informações e projeções

O material que se segue é uma apresentação de informações gerais de antecedentes da LOCALIZA na data da apresentação. Trata-se de informação resumida sem intenções de serem completas, que não devem ser consideradas por investidores potenciais como recomendação.

Esta apresentação contém declarações que não são garantias do desempenho futuro. Advertimos os investidores de que as referidas declarações e informações prospectivas estão e estarão, conforme o caso, sujeitas a muitos riscos, incertezas e fatores relativos às operações e aos ambientes de negócios da LOCALIZA e suas controladas, em virtude dos quais os resultados reais das empresas podem diferir de maneira relevante de resultados futuros expressos ou implícitos nas declarações e informações prospectivas.

Embora a LOCALIZA acredite que as expectativas e premissas contidas nas declarações e informações prospectivas sejam razoáveis e baseadas em dados atualmente disponíveis à sua administração, a LOCALIZA não pode garantir resultados ou acontecimentos futuros. A LOCALIZA isenta-se expressamente do dever de atualizar qualquer uma das declarações.

Esta apresentação não constitui oferta, convite ou solicitação de oferta de subscrição ou compra de quaisquer valores mobiliários. Nem esta apresentação nem qualquer coisa aqui contida constituem a base de um contrato ou compromisso de qualquer espécie.

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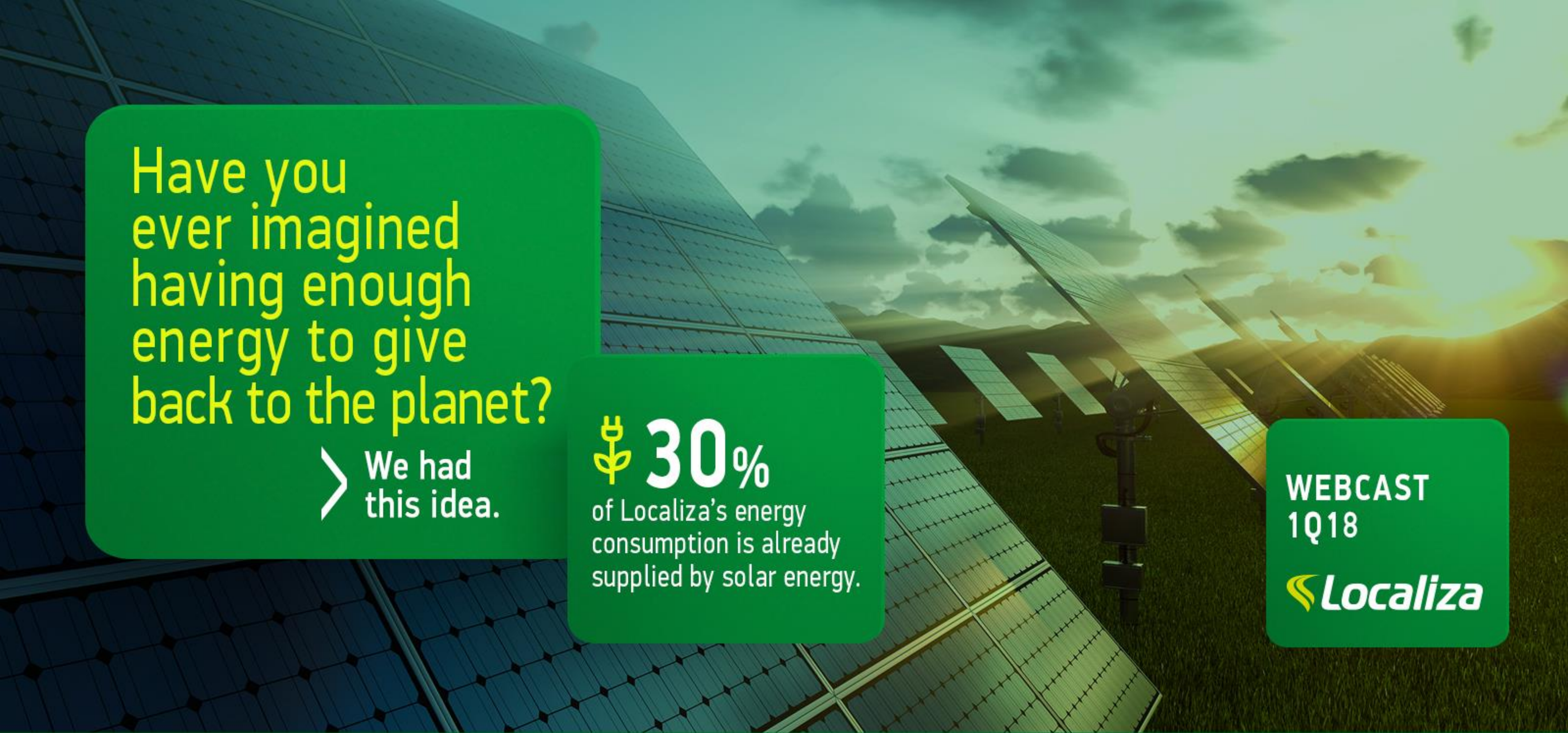
Telefone: 55 31 3247-7024



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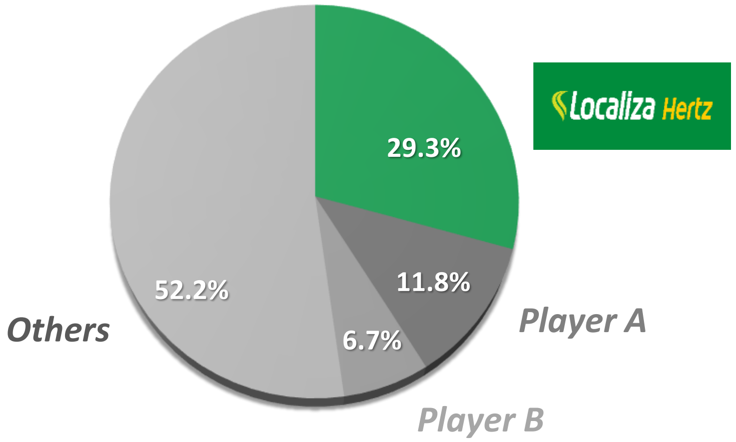
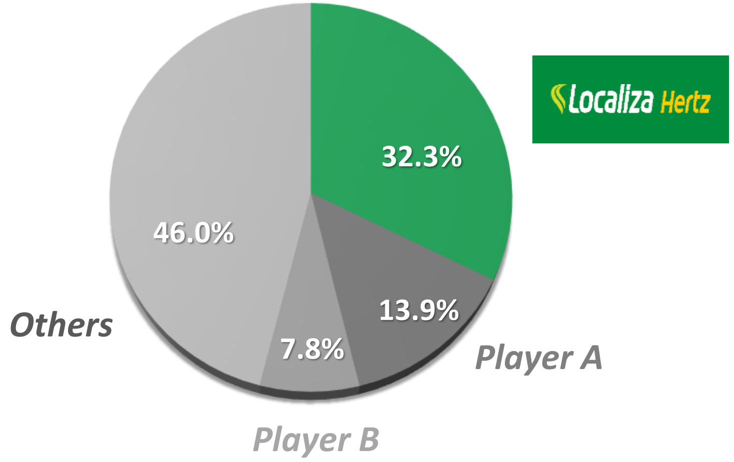
MARKET SHARE: ABLA 2018

- ✓ **Growth of 12.3% of the Car and Fleet Rental market in 2017**
- ✓ **RAC market reaches R$6.5 billion and Localiza increases market share in Car Rental market by 3.0 p.p.**
- ✓ **Fleet Rental market reached R$ 9 billion in 2017 with Localiza maintaining stable market share**

MARKET SIZE 2016: R$5.8 BILLION



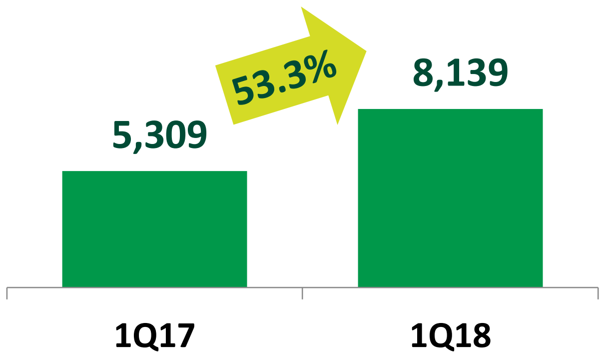
MARKET SIZE 2017: R$6.5 BILLION



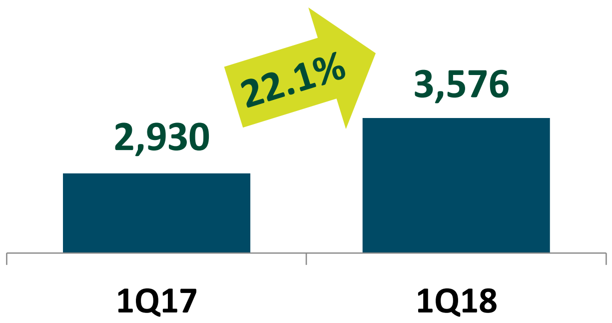
Source: ABLA, considering reported data applied on gross revenues

1Q18 OPERATING HIGHLIGHTS

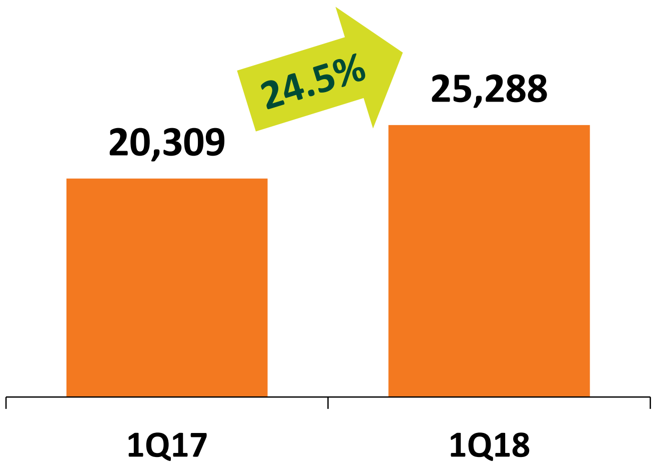
of rental days (thousand)– Car Rental



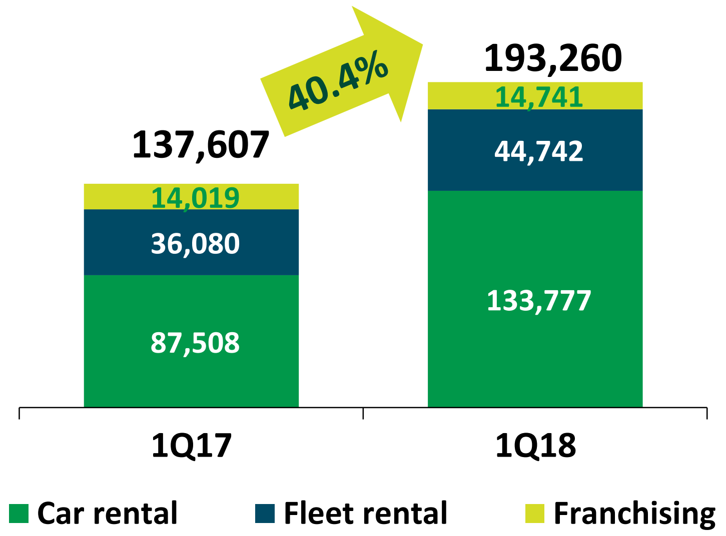
of rental days (thousand) – Fleet Rental



of cars sold

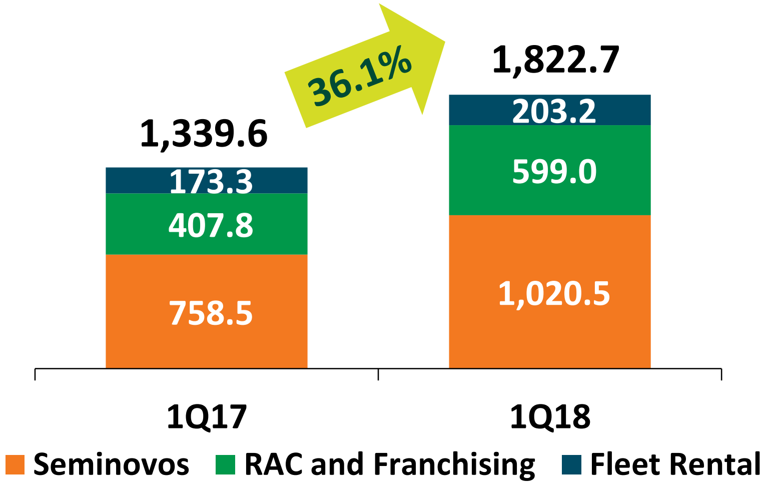


Fleet at end of the period

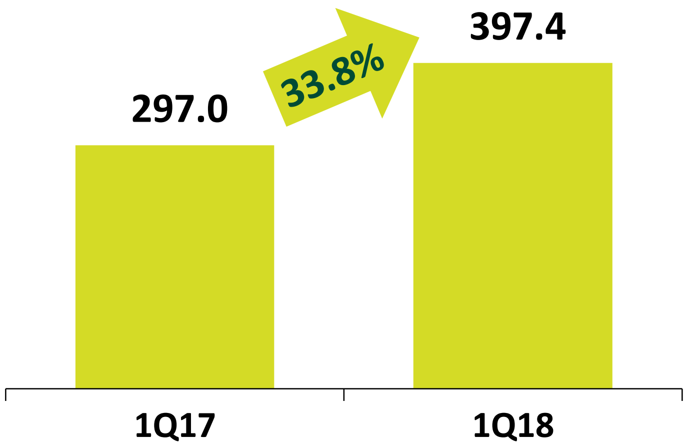


1Q18 FINANCIAL HIGHLIGHTS

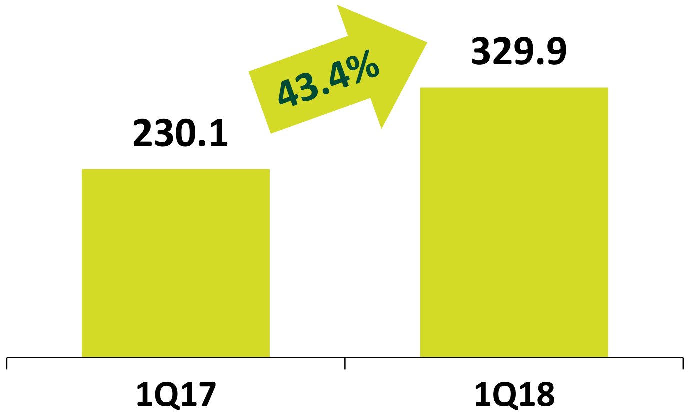
Net revenues (R$ million)



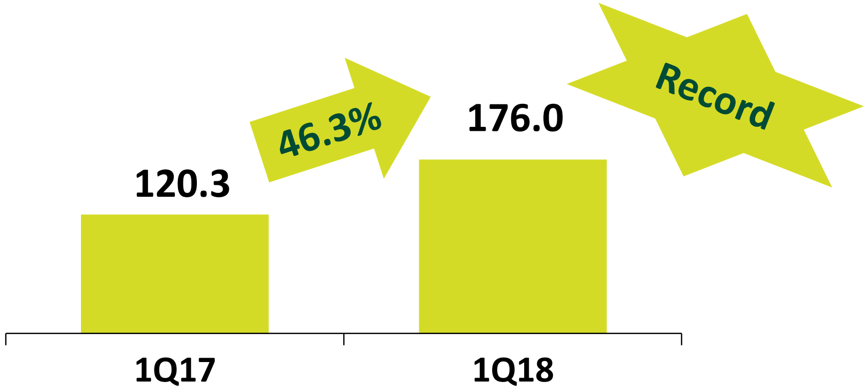
EBITDA (R$ million)



EBIT (R$ million)

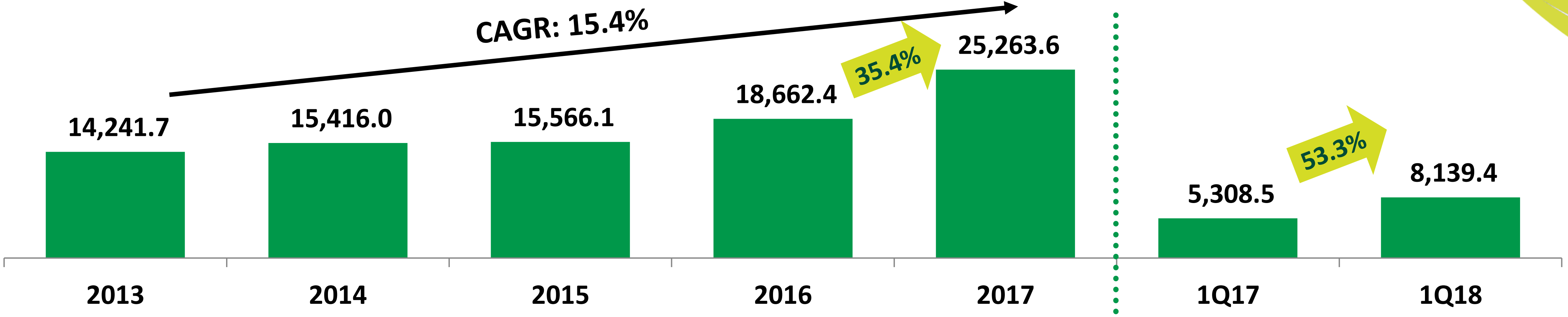


Net income (R$ million)

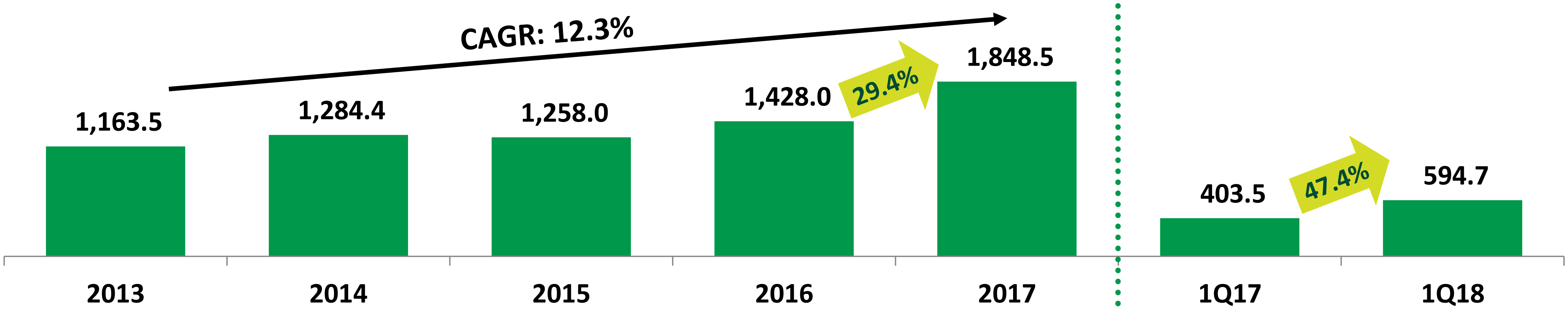


CAR RENTAL

Number of daily rentals (thousand)



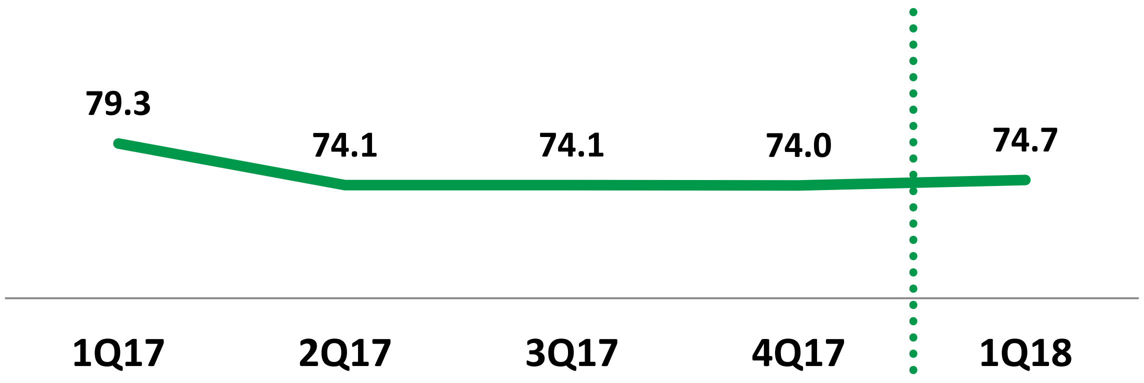
Net revenues (R$ million)



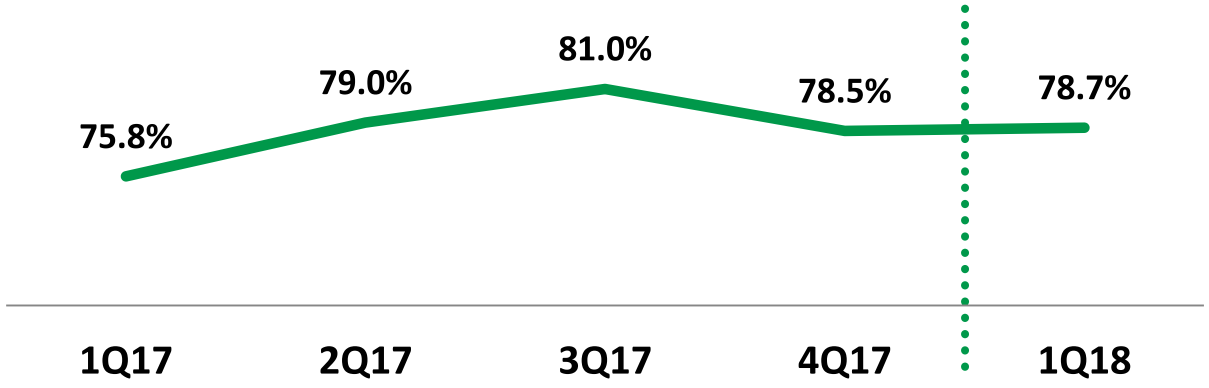
STRONG VOLUME AND REVENUE GROWTH IN 1Q18

CAR RENTAL

Average daily rental rate – in R$



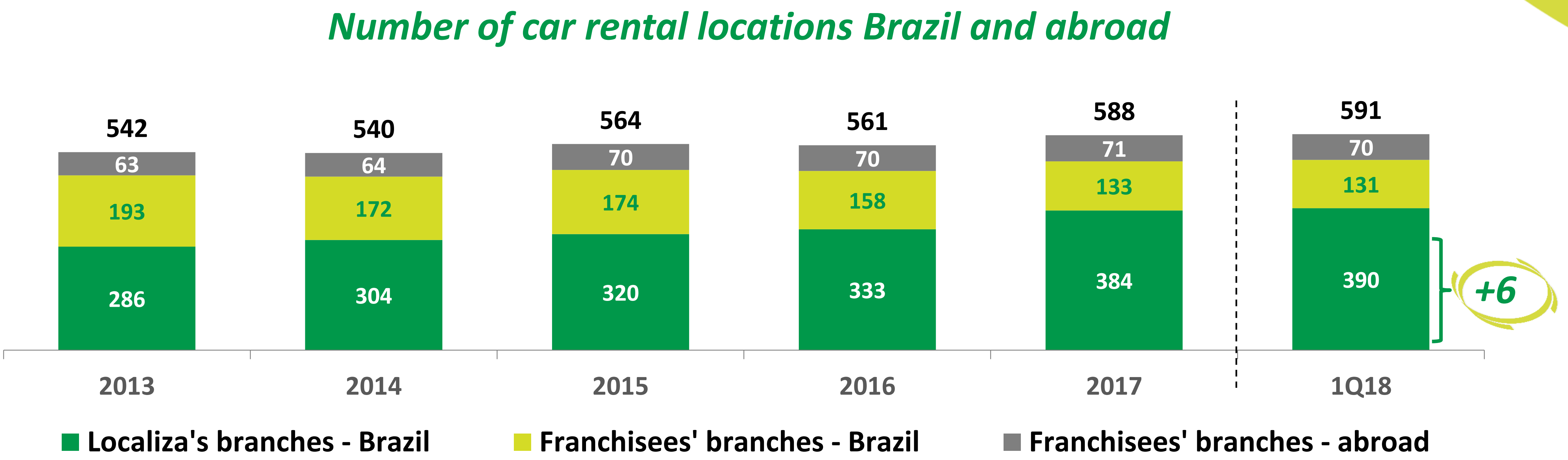
Utilization rate



OPERATIONAL EFFICIENCY AND PRICING MANAGEMENT STIMULATED DEMAND AND UTILIZATION

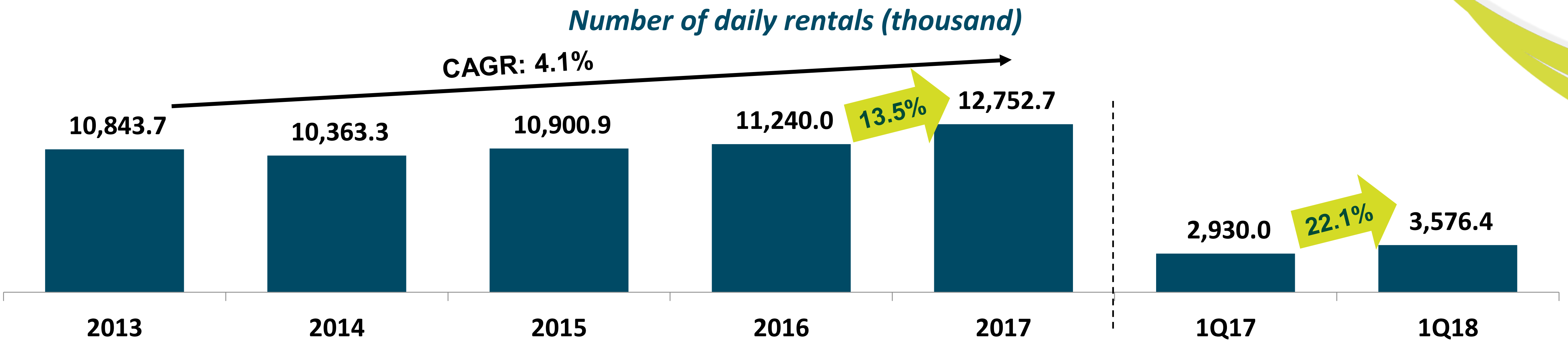
New utilization rate presentation: considers only the period in which cars are available for rental at the locations

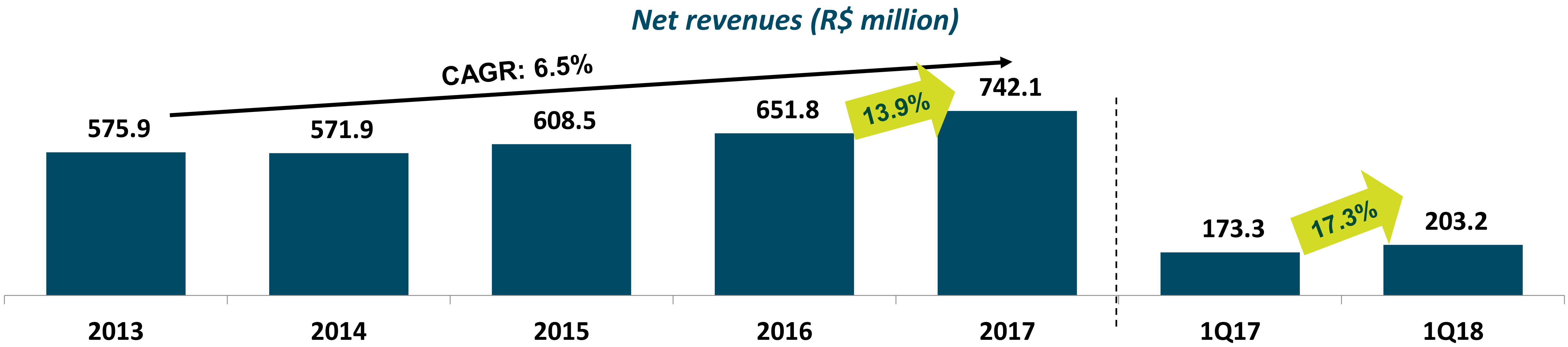
CAR RENTAL NETWORK EVOLUTION



6 CORPORATE LOCATIONS WERE ADDED TO THE NETWORK IN 1Q18

FLEET RENTAL

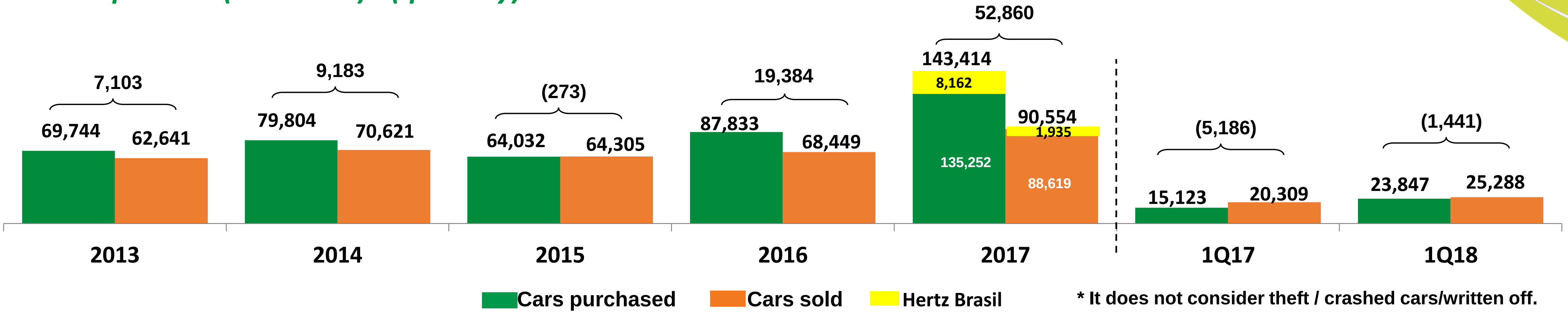




22.1% GROWTH IN 1Q18 VOLUMES

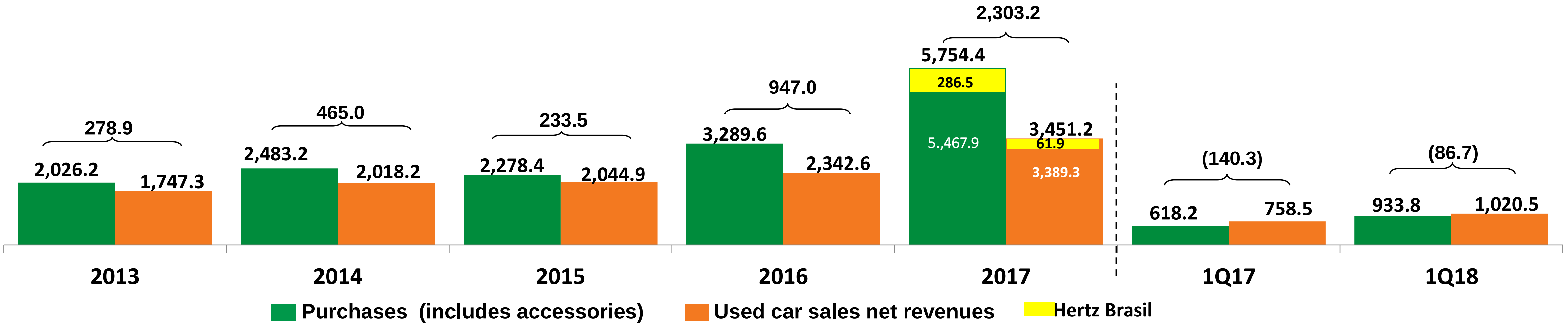
NET INVESTMENT

Fleet expansion (reduction)* (quantity)



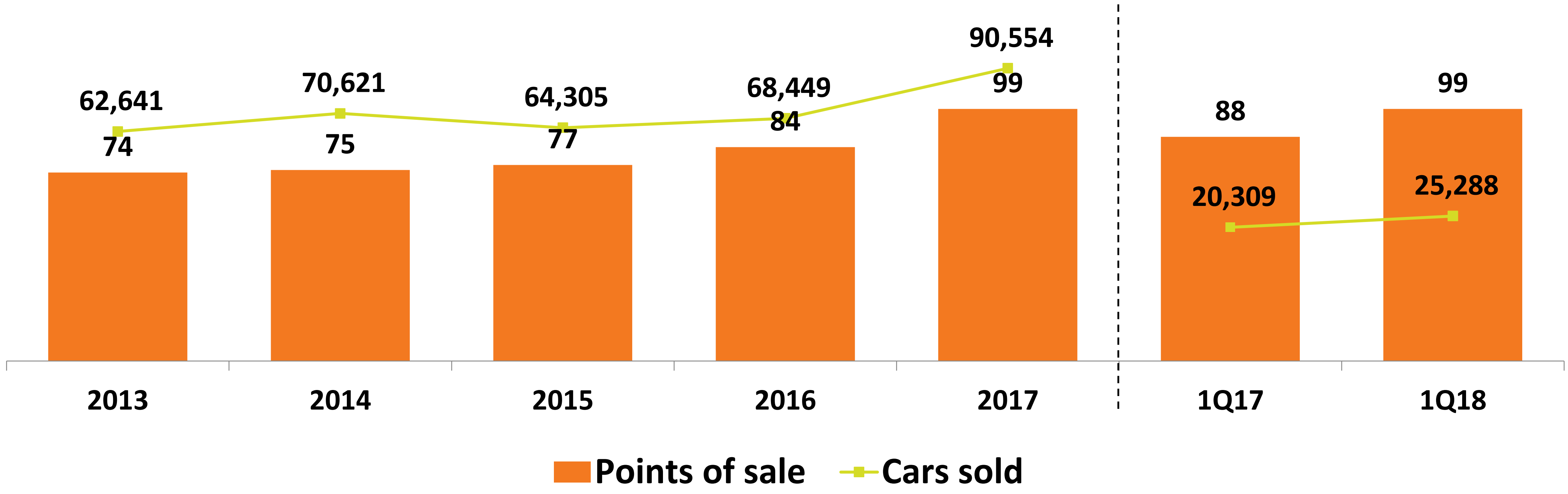
* It does not consider theft / crashed cars/written off.

Net investment in fleet (R$ million)



STRONG GROWTH IN RAC MITIGATED THE NEED TO REDUCE FLEET AFTER SEASONAL DEMAND PEAK

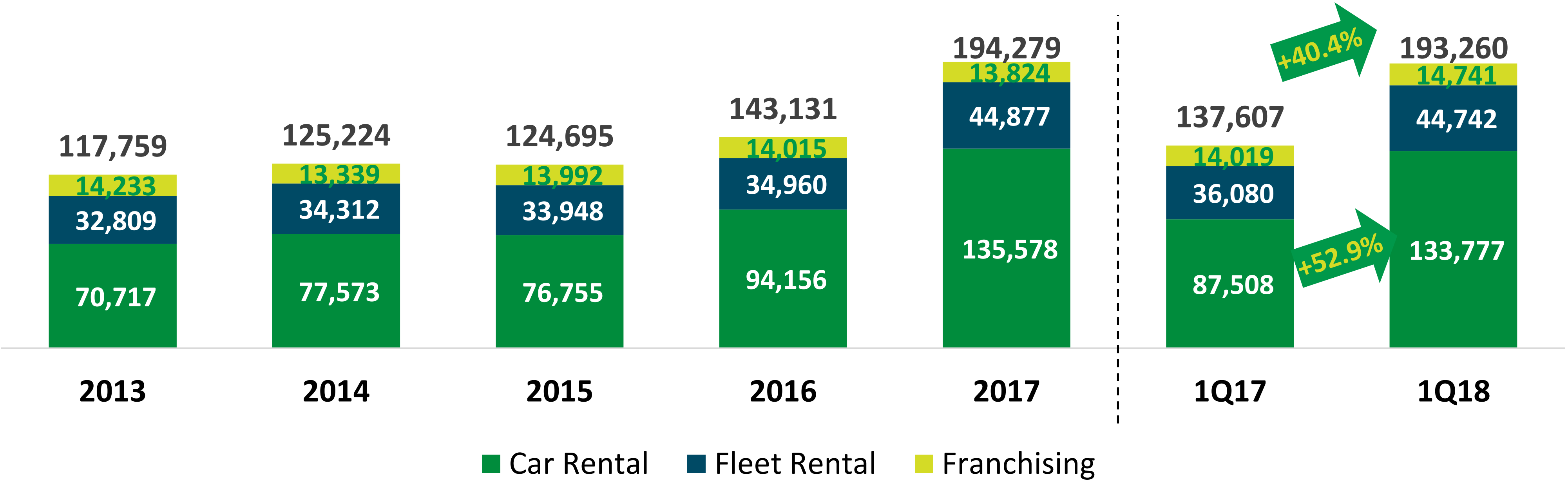
NUMBER OF POINTS OF SALE



STORES WILL BE OPENED THROUGHOUT THE YEAR TO SUPPORT FUTURE RENEWAL OF FLEET

END OF PERIOD FLEET

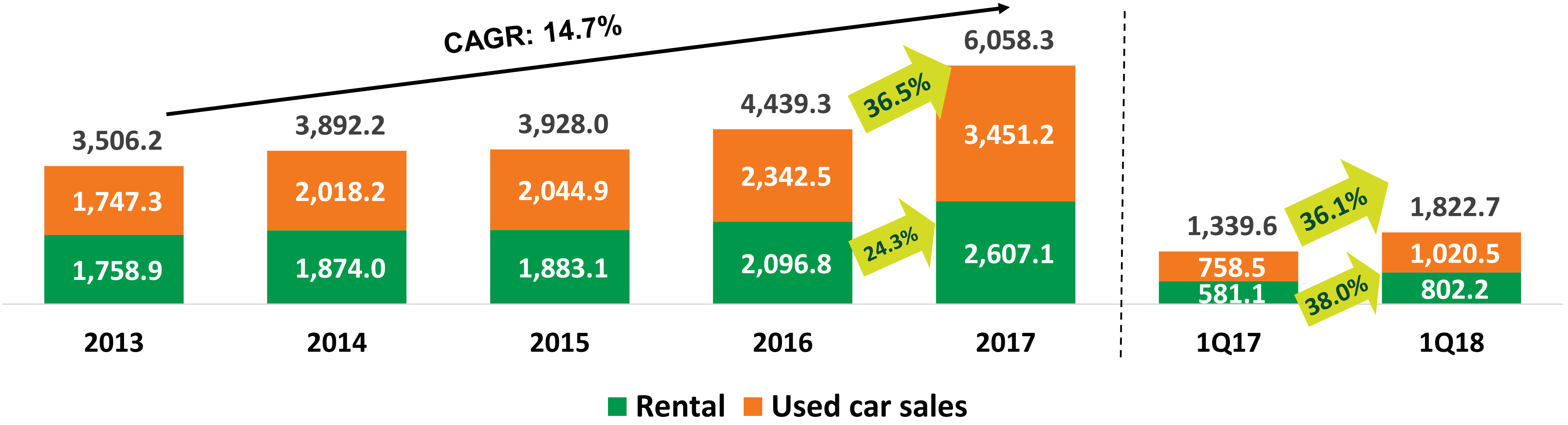
(Quantity)



52.9% GROWTH OF THE RAC FLEET, COMPARED WITH 1Q17

CONSOLIDATED NET REVENUES

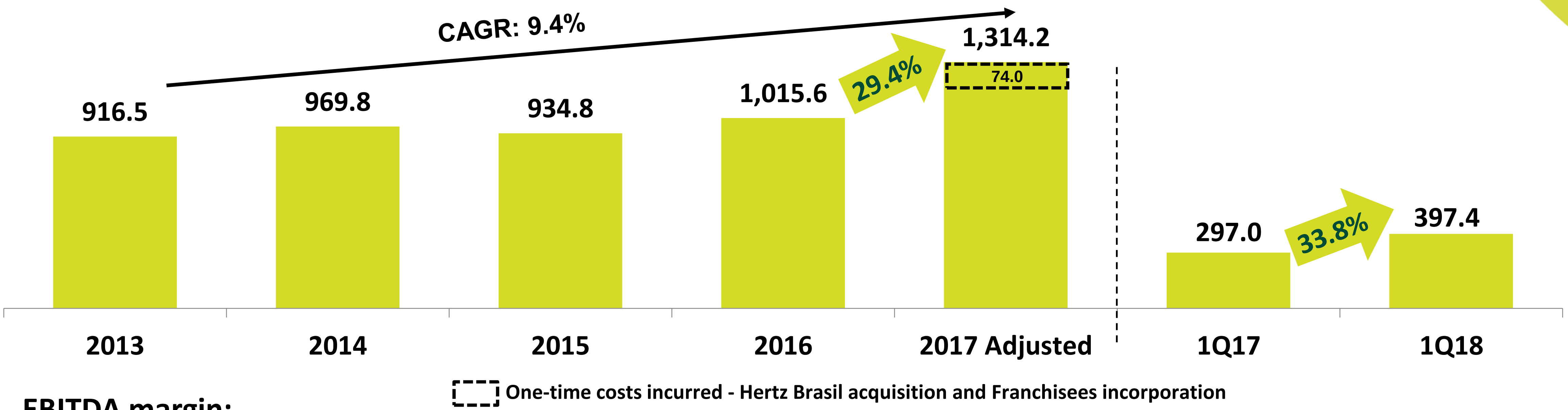
(R$ million)



36.1% INCREASE IN CONSOLIDATED REVENUES IN 1Q18

CONSOLIDATED EBITDA

(R$ million)



EBITDA margin:

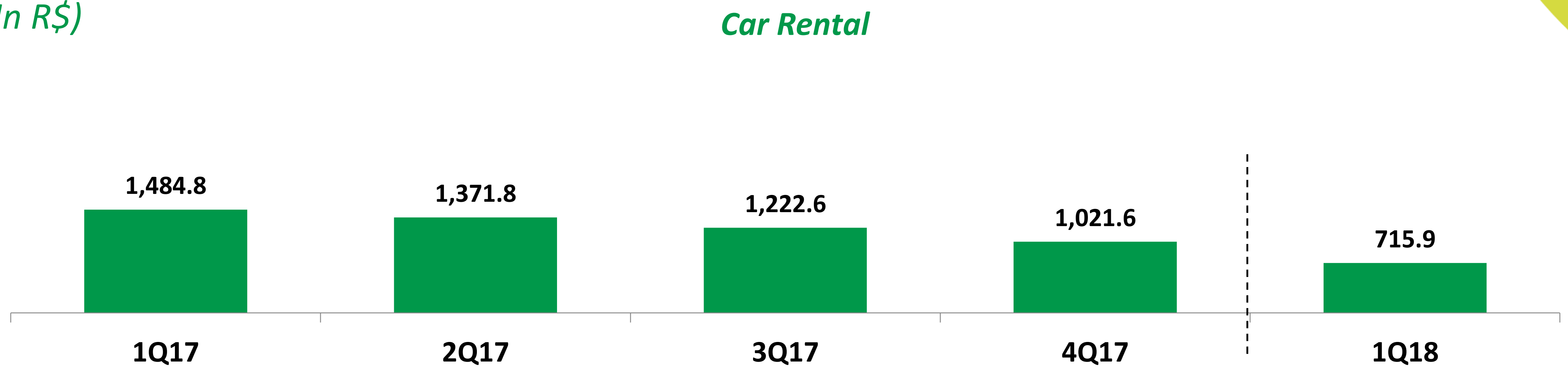
Divisions	2013	2014*	2015	2016	2017	1Q17	1Q18
Car Rental	36.8%	38.7%	31.8%	32.3%	34.9%**	36.6%	35.7%
Fleet Rental	65.5%	60.0%	62.2%	64.5%	61.9%**	63.0%	61.3%
Rental Consolidated	46.5%	45.3%	41.7%	42.3%	42.6%**	44.5%	42.2%
Used Car Sales	5.7%	6.0%	7.3%	5.5%	5.9%	5.0%	5.7%

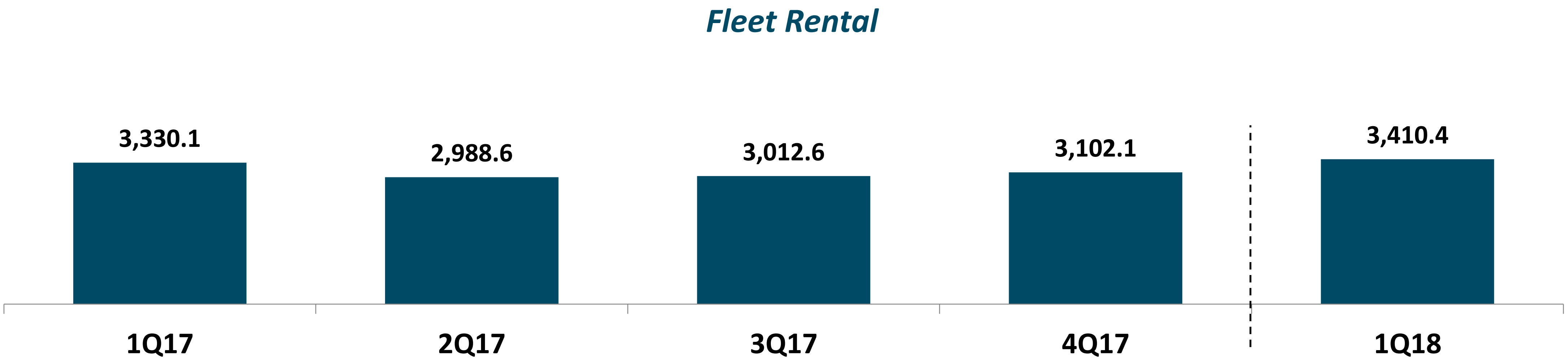
(*) It considers the new appropriation criteria of the overhead, which is also appropriated to Seminovos.
(**) Adjusted by the one-time costs incurred - Hertz Brasil acquisition and Franchisees incorporation

33.8% GROWTH IN CONSOLIDATED EBITDA

AVERAGE ANNUALIZED DEPRECIATION PER CAR

(In R$)

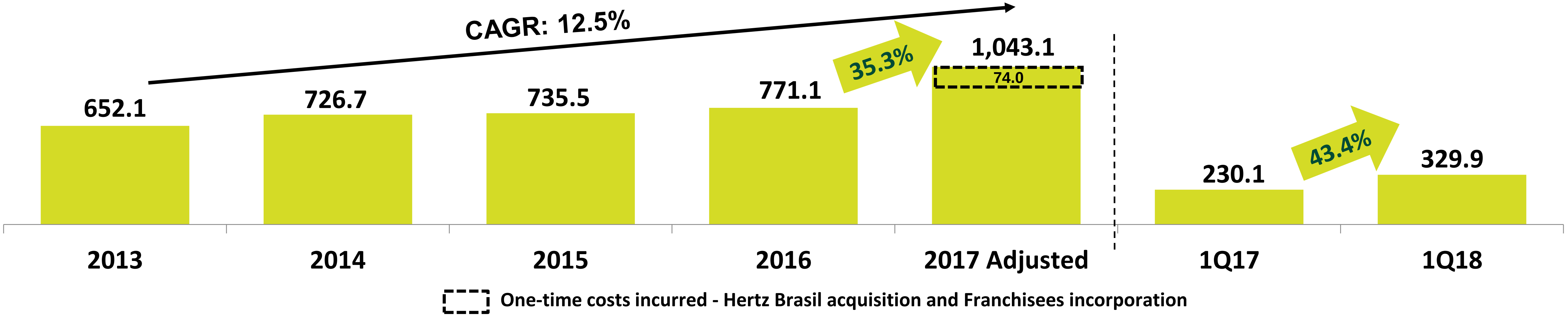




CAR PRICE INCREASES AND SALES EFFICIENCY CONTRIBUTED FOR LOWER DEPRECIATION ON RAC

CONSOLIDATED EBIT

(R$ million)



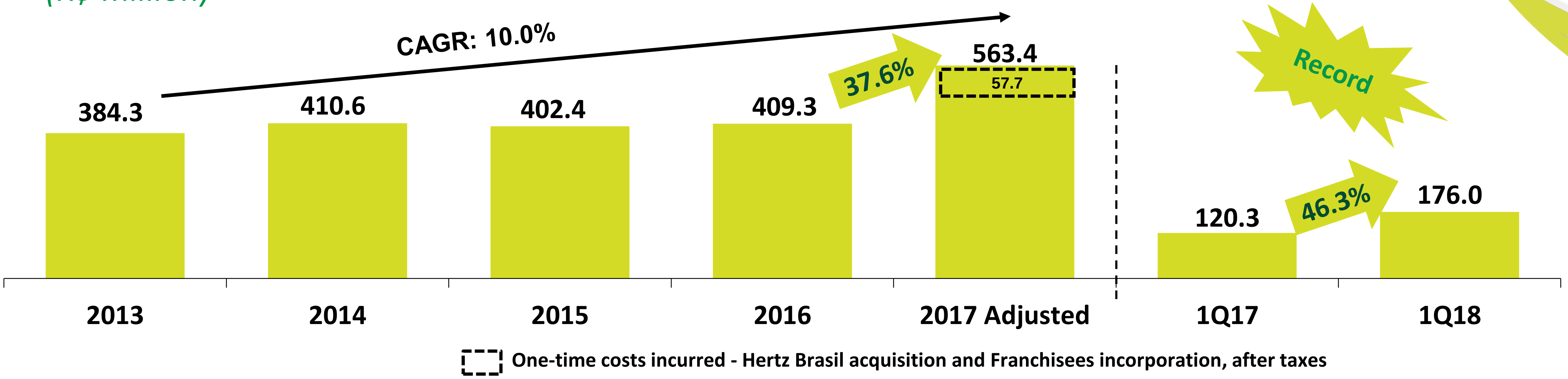
Divisions	2013	2014	2015	2016	2017	1Q17	1Q18
Car Rental	32.8%	36.2%	34.3%	30.2%	35.5%*	34.8%	38.8%
Fleet Rental	45.1%	44.3%	48.9%	51.2%	51.4%*	50.9%	48.0%
Consolidated	37.1%	38.8%	39.1%	36.8%	40.0%*	39.6%	41.1%

(*) Adjusted by the one-time costs incurred - Hertz Brasil acquisition and Franchisees incorporation

LOWER DEPRECIATION PER CAR ON RAC SEGMENT CONTRIBUTED TO 4 P.P. GAIN IN EBIT MARGIN

CONSOLIDATED NET INCOME

(R$ million)

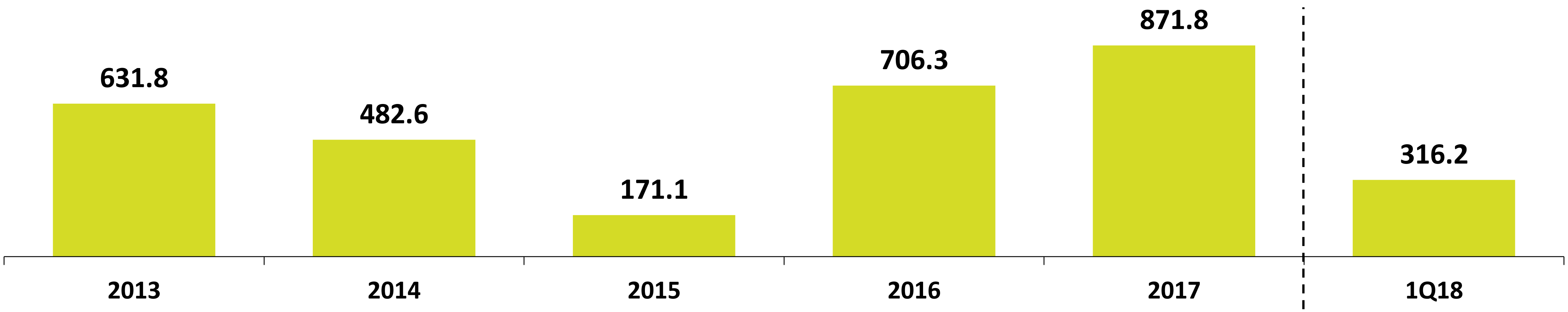


Reconciliation EBITDA x Net income	2013	2014	2015	2016	2017*	Var. R$	Var. %	1Q17	1Q18	Var. R$	Var. %
Consolidated EBITDA	916.5	969.8	934.8	1,015.6	1,314.2	298.6	29.4%	297.0	397.4	100.4	33.8%
Cars depreciation	(229.0)	(207.4)	(163.6)	(206.3)	(232.0)	(25.7)	12.5%	(57.9)	(56.9)	1.0	-1.7%
Other property depreciation and amortization	(35.4)	(35.7)	(35.7)	(38.2)	(39.1)	(0.9)	2.4%	(9.0)	(10.6)	(1.6)	17.8%
EBIT	652.1	726.7	735.5	771.1	1,043.1	272.0	35.3%	230.1	329.9	99.8	43.4%
Financial expenses, net	(110.6)	(151.1)	(202.7)	(243.5)	(315.0)	(71.5)	29.4%	(74.8)	(88.9)	(14.1)	18.9%
Income tax and social contribution	(157.2)	(165.0)	(130.4)	(118.3)	(164.7)	(46.4)	39.2%	(35.0)	(65.0)	(30.0)	85.7%
Net income of the period	384.3	410.6	402.4	409.3	563.4	154.1	37.6%	120.3	176.0	55.7	46.3%

(*)Adjusted by the one-time costs incurred - Hertz Brasil acquisition and Franchisees incorporation

NEW RECORD NET INCOME: 46,3% GROWTH

FREE CASH FLOW
(R$ million)



R$316.2 MILLION OF CASH GENERATION BEFORE GROWTH

FREE CASH FLOW

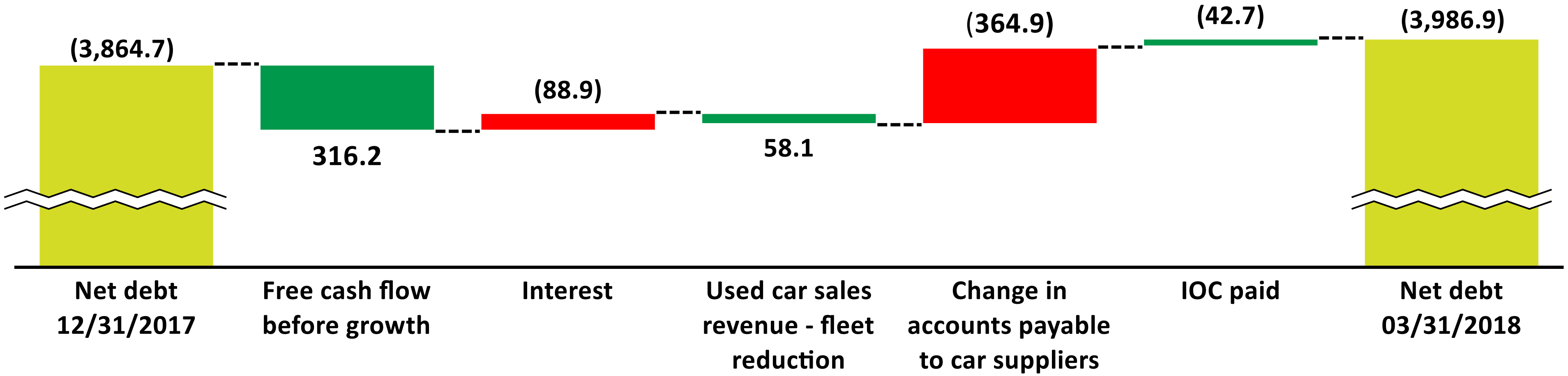
	Free cash flow - R$ million	2013	2014	2015	2016	2017	1Q18
Operations	EBITDA	916.5	969.8	934.8	1,015.6	1,314.2*	397.4
	Used car sale revenue, net from taxes	(1,747.3)	(2,018.2)	(2,044.9)	(2,342.5)	(3,451.2)	(1,020.5)
	Depreciated cost of cars sold	1,543.8	1,777.0	1,769.1	2,102.5	3,106.6	928.1
	(-) Income tax and social contribution	(108.5)	(113.1)	(110.7)	(93.3)	(108.3)	(33.3)
	Change in working capital	2.9	(27.1)	(30.0)	113.2	21.2	(49,0)
	Cash generated by rental operations	607.4	588.4	518.3	795.5	882.5	222.7
Capex - renewal	Used car sale revenue, net from taxes – fleet renewal	1,747.3	2,018.2	2,036.3	2,342.5	3,451.2	962.4
	Fleet renewal investment	(1,819.7)	(2,197.7)	(2,278.4)	(2,563.6)	(3,660.9)	(933.8)
	Change in accounts payable to car suppliers – renewal	144.3	120.0	(75.4)	174.1	247.8	71.0
	Net investment for fleet renewal	71.9	(59.5)	(317.5)	(47.0)	38.1	99.6
	Fleet renewal – quantity	62,641	70,621	64,032	68,449	90,554	23,847
Investment, property and intangible		(47.5)	(46.3)	(29.7)	(42.2)	(48.8)	(6.1)
Free cash flow from operations, before growth		631.8	482.6	171.1	706.3	871.8	316.2
Capex - Growth	Fleet growth investment	(209.4)	(286.8)	-	(726.0)	(1,807.0)	-
	Used car sale revenue, net from taxes – fleet reduction			8.6			58.1
	Change in accounts payable to car suppliers – growth	(54.6)	214.4	(45.8)	16.6	167.7	(364.9)
	Hertz Brazil acquisition - fleet					(286.5)	-
	Fleet growth capex	(264.0)	(72.4)	(37.2)	(709.4)	(1,925.8)	(306.8)
	Fleet increase / (reduction) – quantity	7,103	9,183	(273)	19,384	52,860	(1,441)
Free cash flow after growth, and before interest and new HQ		367.8	410.2	133.9	(3.1)	(1,054.0)	9.4
Capex - non-recurring	Hertz Acquisition (Except fleet)	-	-	-	-	(46.7)	-
	Incurred one-time costs effect	-	-	-	-	(74.0)	-
	New headquarters construction and furniture	(6.5)	(148.3)	(30.7)	(84.4)	(126.2)	-
Free cash flow before interest		361.3	261.9	103.2	(87.5)	(1,300.9)	9.4

(*) Adjusted by one-time costs incurred - Hertz Brasil acquisition and Franchisees incorporation

In the free cash flow, short-term financial assets were considered as cash equivalents since they have immediately liquidity.

CHANGE IN NET DEBT

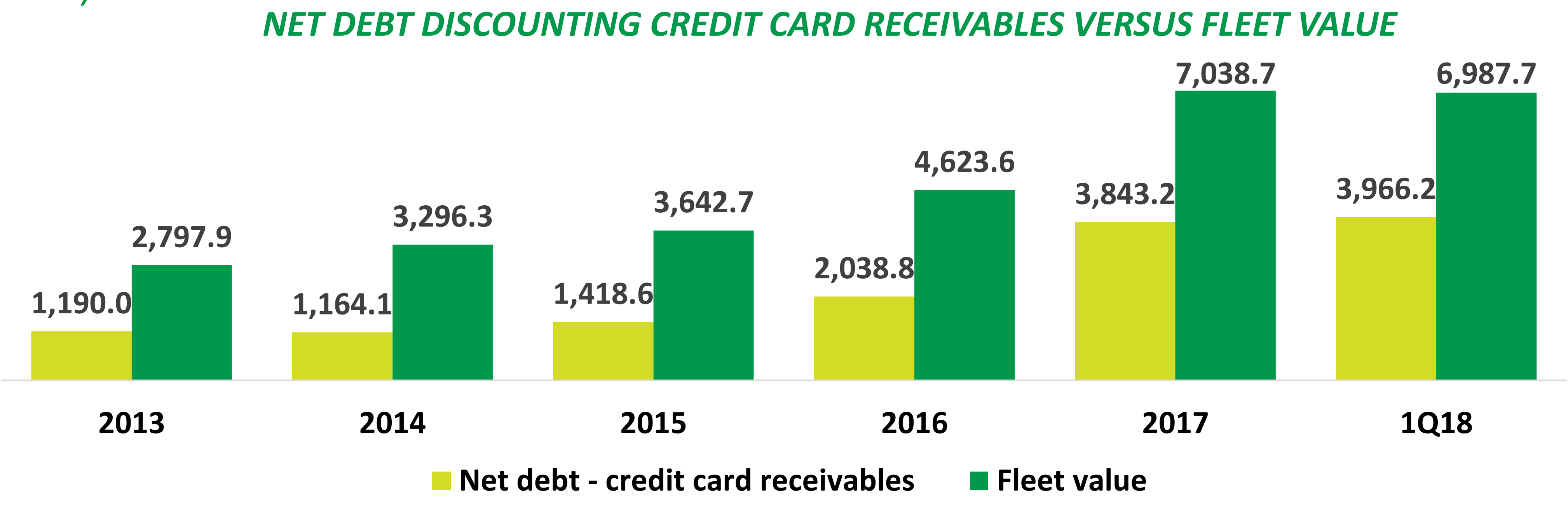
(R$ million)



NET DEBT INCREASE OF R$122 MILLION MAINLY DUE TO REDUCTION OF ACCOUNTS PAYABLE

DEBT RATIOS

(R$ million)

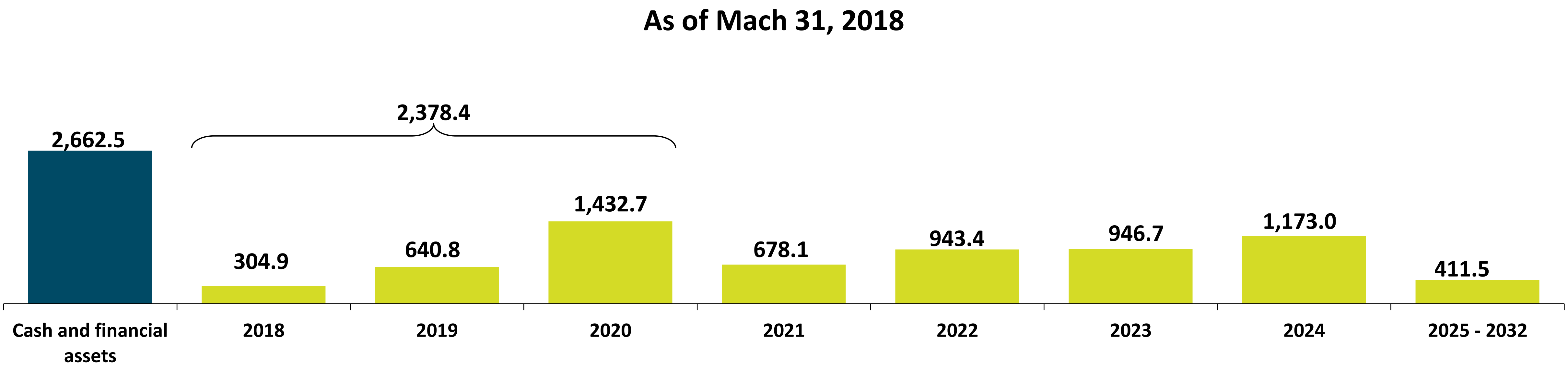


BALANCE AT THE END OF PERIOD	2013	2014	2015	2016	2017	1Q18
Net debt - credit card receivables / Fleet value	43%	35%	39%	44%	55%	57%
Net debt - credit card receivables / annualized EBITDA	1.3x	1.2x	1,5x	2.0x	2.9x	2.5x
Net debt - credit card receivables / Equity	0.9x	0.7x	0.7x	0.9x	1.5x	1.5x
EBITDA / Net financial expenses	8.3x	6.4x	4.6x	4.2x	4.2x	4.5x

COMFORTABLE CAPITAL STRUCTURE

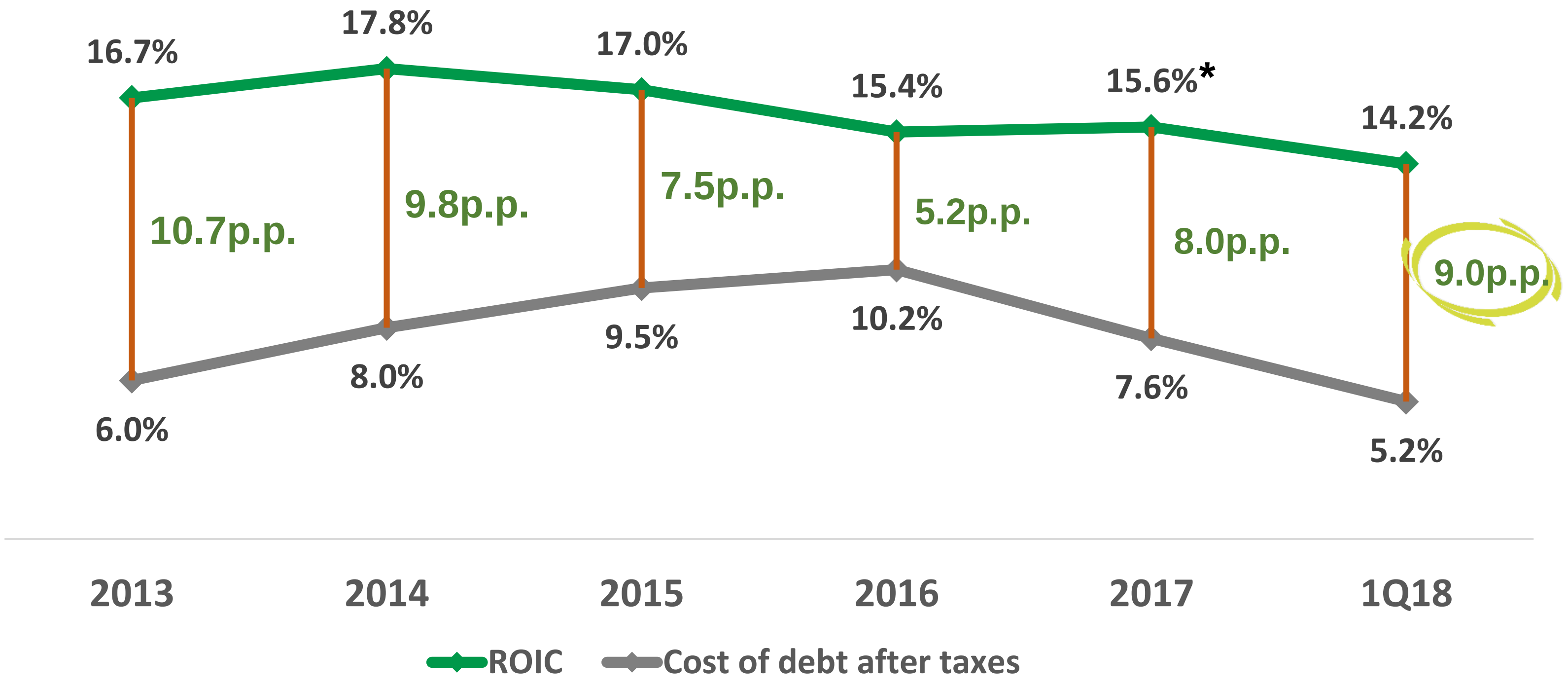
DEBT MATURITY PROFILE (PRINCIPAL)

(R$ million)



COMFORTABLE DEBT AND CASH PROFILE TO SUPPORT GROWTH

ROIC *VERSUS* COST OF DEBT AFTER TAXES



(*)Adjusted by the one-time costs incurred - Hertz Brasil acquisition and Franchisees incorporation
ROIC considered each year´s effective income tax and social contribution rate

HIGHER SPREAD MEANS VALUE GENERATION FOR SHAREHOLDERS

Thank You!

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