

RESULTS PRESENTATION



3Q18 - CONSOLIDATED RESULTS

PERFORMANCE 2Q18 X 2Q17 PRO FORMA

Bookings
R\$3,5 billion
 + 10,4%

CVC + RexturAdvance + Submarino Viagens
 + Experimento + TREND + Visual + BIBAM Group

NET REVENUE

10,8%

EBITDA Adjusted

13,4%

NET PROFIT Adjusted

27%

ROIC

20,6%

PERIOD HIGHLIGHTS

- The online channel grew driven by the good performance of both Submarino Viagens and CVC.com. This occurred on a robust growth base presented in 3Q17. The channel has been showing consistent growth in the last 5 quarters.

- CVC Corp announced the acquisition of three companies, one in Brazil (Esferatur¹) and the other two in Argentina (Bibam Group and Ola Transatlántica²). The strategy is to strengthen the Company's portfolio and consolidate its leadership position in the travel industry.

- In 3Q18 we boarded 2.9 million passengers, 11.3% up on 3Q17, pro forma.

¹ The conclusion of the transaction is pending approval by CADE (anti-trust agency).
² The conclusion of the transaction is subject to compliance with certain conditions precedents and should be completed in 4Q18.

BOOKINGS BY SEGMENT*

LEISURE¹

R\$ 1,8 billion
 +10,8%



CORPORATE²

R\$ 1,3 billion
 +3,4%



OTHERS³

R\$ 255 millions
 +76,6%



¹ CVC + Visual
² RexturAdvance + TREND
³ Experimento + Submarino Viagens
 * Does not consider BIBAM group

BOOKINGS PER CHANNEL*

EXCLUSIVE STORES¹

+ 9,4%



INDEPENDENT AGENTS²

+ 5,4%

ONLINE BOOKINGS³

+ 86,5%



¹ Franchisees CVC + Experimento
² CVC + Rextur Advance + Visual + TREND
³ Submarino Viagens + CVC.com
 * Does not consider BIBAM Group

EXCLUSIVE STORES

44 stores opened in
 3Q18, totaling **1.279**

CVC GROWTH
SAME STORE SALES
5,3%



6 new stores in 3Q18
 totaling **59 stores**