

MBRF

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2025 Results

São Paulo, March 18, 2026, Marfrig Global Foods S.A. – MBRF (B3 Novo Mercado: MBRF3 and ADR Level 1: MBRFY) announces today the results for the fourth quarter and full-year of 2025 (4Q25). Except where stated otherwise, the following operating and financial information is presented in nominal Brazilian real, in accordance with International Financial Reporting Standards (IFRS), and should be read together with the income statement and notes to the financial statements for the period ended December 31, 2025 filed at the Securities and Exchange Commission of Brazil (CVM).

HIGHLIGHTS OF THE QUARTER



SUMMARY

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MESSAGE FROM CHAIRMAN

Dear employees, shareholders, partners, and clients,

The year 2025 was a milestone in our Company's history. We merged Marfrig and BRF to create MBRF, one of the world's largest food companies, with a 100% integrated multi-protein platform. We executed a strategic move that strengthens our position in high-value-added categories through iconic brands, scale, and global presence. We ended the year with record-breaking results in volume and revenue, in addition to distributing R\$ 3.8 billion in earnings to our shareholders.

Throughout 2025, we continued to invest in the expansion and modernization of our production capacity, in operational adjustments to comply with new authorizations to export, and in strengthening our international presence. These advancements have expanded our access to strategic markets with significant consumption potential, such as China, while also supporting the expansion of our halal platform. We have further diversified our business operations and expanded our presence in the gelatin and collagen segments through the acquisition of a 50% stake in Gelprime. This strategy positions the company to capitalize on opportunities in a scenario of growing global consumers demand, where protein is increasingly present in their choices.

In the final quarter of the year, we launched transformational initiatives following the merger, simplifying the Company's structure, enhancing its competitive advantage and establishing an even stronger foundation for the business's sustainable growth. We continue to strengthen our brands and our innovation agenda, always with a focus on customer service, consumer engagement, and profitability.

We faced the challenges of the year with resilience, while strengthening our production structure and preparing the company for a new phase of growth. I would like to express my gratitude to our employees for their performance, dedication, and spirit of collaboration throughout the year, and to our clients, partners, and shareholders for their continued support and trust.

Supported by the path we have built so far, we begin 2026 with absolute confidence and conviction in our strategy and in the company's potential to create value. With a more robust, diversified, and efficient platform, we move forward stronger, simpler, and prepared for a new cycle of growth in the global food industry.

Marcos Antonio Molina dos Santos
Chairman of the Board of Directors

MESSAGE FROM MANAGEMENT

Dear Mr./Madam,

In the year that marks the founding of MBRF, one of the world's largest food companies and the global leader in hamburger production, the company's strength and stability are reflected in consistent and historic results. We closed the period with record net revenue of R\$ 164 billion, a 12% increase compared to 2024, and with more than 8.2 million tons of food sold, a 4% increase year-over-year.

Adjusted EBITDA reached R\$ 13.2 billion in the period, with a margin of 8%, even in a year marked by restrictions on chicken protein exports and the cattle cycle in the United States. Operating cash flow in 2025 was R\$ 13 billion and net income was R\$ 358 million, highlighting our management model and the Company's efficiency journey, which captured R\$ 1 billion for the year.

In the Beef North America operation, we reported annual net revenue of US\$14 billion, an 11.8% increase over the previous year. The segment's performance reflects market dynamics during the period, with lower volumes due to reduced cattle supply and resilient demand for beef, which supported revenue growth.

In the Beef South America operation, on a year-over-year basis, we recorded 15% growth in volume and 20% growth in net revenue, consistently demonstrating the returns on our investments in capacity expansion. Annual adjusted EBITDA reached R\$ 2.2 billion, representing a 28% increase compared to 2024 and reinforcing the operation's competitiveness.

At BRF, we reported net revenue of R\$ 65 billion, up 5.8% from the previous year. In the domestic market, we achieved record sales of processed food products for the year, as reflected in a 7% increase in total volume compared to 2024. This performance, supported by the maintenance of key commercial performance indicators, contributed to market share gains, which reached the highest level in the last three years. In the international market, we continued to consistently expand our geographic diversification, securing 230 new authorizations to export since 2022.

In 2025, we also celebrated the approval of the return of the Company's poultry exports to European Union countries, paving the way for sustainable expansion and the strengthening of our global presence. In the Gulf Cooperation Council (GCC) region, performance was driven by our strong brands and extensive distribution network. We achieved a record-high volume in the processed food segment, gaining 1.3 percentage points in market share compared to the previous year, reaching a 38.6%.

As part of our efforts to strengthen our local presence, we concluded 2025 with the launch of Sadia Halal, reinforcing our strategic partnership with the Kingdom of Saudi Arabia and unlocking value in a region where protein consumption is increasing.

We have made significant progress on the ESG agenda by achieving 100% traceability in the beef supply chain, establishing MBRF as a global leader in social and environmental monitoring and a pioneer in the animal protein sector with a comprehensive and verifiable supply chain control system.

We also promoted approximately 10,000 employees and established a robust, strategic initiative for professional development, with a record 1.8 million training sessions completed, totaling 4.2 million hours of training in 2025.

We concluded the year by thanking our chairman and controlling shareholder, Marcos Molina, for his strategic leadership, and we remain committed to realizing his vision of building one of the world's largest and most prominent global food companies, with a multi-protein platform and iconic brands, prepared to compete, grow, and generate value consistently and sustainably in the markets where we operate.

We would like to extend our gratitude to our shareholders, employees, clients, partners, and integrated producers, who have been essential to the results we have achieved so far.

We start 2026 with a clear plan to capitalize on the identified synergies and are ready to begin a new cycle of value creation for everyone.

Miguel Gularte
CEO

MBRF

Marfrig bfr



CONSOLIDATED PERFORMANCE

CONSOLIDATED PERFORMANCE

| Tons (Thousand) | 4Q25 | 4Q24 | Var.% | 3Q25 | Var.% | 2025 | 2024 | Var% |
|----------------------------|--------------|--------------|-------------|--------------|-------------|--------------|--------------|-------------|
| Consolidated Volume | 2,192 | 2,093 | 4.7% | 2,101 | 4.3% | 8,220 | 7,913 | 3.9% |
| Domestic Market | 1,420 | 1,377 | 3.2% | 1,369 | 3.7% | 5,361 | 5,083 | 5.5% |
| External Market | 771 | 716 | 7.7% | 732 | 5.4% | 2,859 | 2,830 | 1.0% |

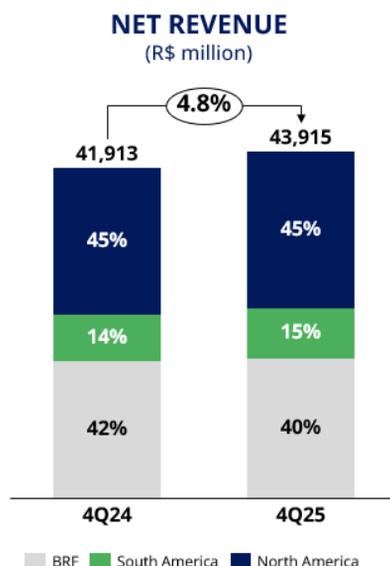
| R\$ Million | 4Q25 | 4Q24 | Var.% | 3Q25 | Var.% | 2025 | 2024 | Var% |
|-----------------------------|-----------------|-----------------|----------------|-----------------|----------------|------------------|------------------|----------------|
| Net Revenue | 43,915 | 41,913 | 4.8% | 41,766 | 5.1% | 163,963 | 146,530 | 11.9% |
| Domestic Market | 30,965 | 28,912 | 7.1% | 29,599 | 4.6% | 116,022 | 100,061 | 16.0% |
| External Market | 12,951 | 13,001 | -0.4% | 12,166 | 6.4% | 47,941 | 46,469 | 3.2% |
| COGS | (38,388) | (36,197) | 6.1% | (36,618) | 4.8% | (143,778) | (126,765) | 13.4% |
| Gross Profit | 5,528 | 5,716 | -3.3% | 5,148 | 7.4% | 20,185 | 19,765 | 2.1% |
| Gross Margin (%) | 12.6% | 13.6% | -105 bps | 12.3% | 26 bps | 12.3% | 13.5% | -118 bps |
| SG&A | (4,016) | (3,934) | 2.1% | (3,529) | 13.8% | (14,539) | (13,592) | 7.0% |
| Adjusted EBITDA | 3,410 | 3,750 | -9.1% | 3,503 | -2.6% | 13,151 | 13,584 | -3.2% |
| Adjusted EBITDA Margin (%) | 7.8% | 8.9% | -118 bps | 8.4% | -62 bps | 8.0% | 9.3% | -125 bps |
| Financial Result | (2,121) | (1,808) | 17.3% | (1,412) | 50.2% | (6,324) | (5,546) | 14.0% |
| EBT | (530) | (273) | 94.3% | 163 | -426.3% | (746) | 328 | -327.4% |
| Taxes | 488 | 1,550 | -68.5% | 21 | 2234.9% | 1,509 | 2,377 | -36.5% |
| Minority Stake | 134 | (151) | -188.4% | (90) | -249.3% | (405) | (1,086) | -62.7% |
| Net Financial Result | 91 | 1,125 | -91.9% | 94 | -3.1% | 358 | 1,619 | -77.9% |

Consolidated results are managerial and only include the results of continuing operations in Brazil, Argentina, and Chile until 3Q24.

Consolidated Net Revenue

In 2025, MBRF's consolidated net revenue was R\$ 163,963 million, up 11.9% from 2024, with revenue growth across all segments. In Beef South America and BRF, this revenue growth was driven by higher sales volumes and better prices, and in Beef North America by a 14.4% increase in net prices, given the local shortage of cattle.

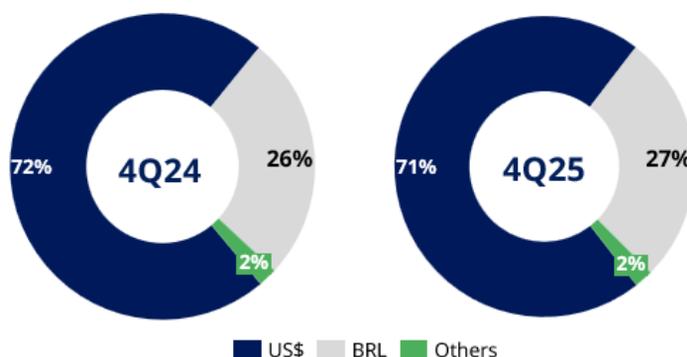
In 4Q25, MBRF's consolidated net revenue was R\$ 43,915 million, up 4.8% from 4Q24.



In 4Q25, net revenue in U.S. dollars accounted for 71% of total consolidated revenue, resulting from the sum of revenue in North America and exports from the South American operations and BRF.

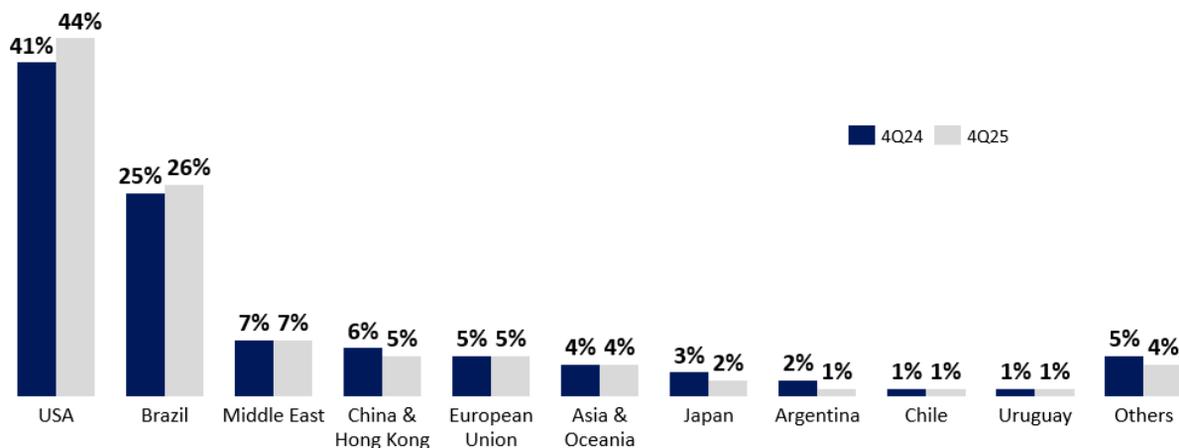
During the quarter, 45% of consolidated net revenue came from the North America operation, 15% from the South America operation, and 40% from BRF.

Revenue by Currency (%)



MBRF has reported a revenue mix spread across the world’s major consumer markets. In 4Q25, the United States accounted for 44% of total sales, up from the same period in 2024. Brazil’s share was 26%, in line with 4Q24. Export revenue to the Middle East remained at 7%, while revenue from China and Hong Kong reached 5% for the quarter.

Consumer Markets (% of Consolidated Net Revenue)



Cost of Good Sold

In 2025, MBRF’s consolidated cost of goods sold was R\$ 143,778 million, an increase of 13.4% compared to 2024. The increase in cost is mainly attributable to higher cattle purchase costs and higher sales volume in the South American and BRF operations.

In 4Q25, MBRF’s consolidated COGS was R\$ 38,388 million, an increase of 6.1% compared to the previous year.

Selling, General and Administrative Expenses

In 2025, Selling, General, and Administrative Expenses (SG&A) totaled R\$ 14,539 million. SG&A as a percentage of net revenue (SG&A/NOR) was 8.9%, 0.4 percentage points lower than in 2024, mainly due to the dilution of expenses resulting from increased revenue across all segments.

During the quarter, Selling, General, and Administrative Expenses (SG&A) totaled R\$ 4,016 million. SG&A as a percentage of net revenue (SG&A/NOR) was 9.1%, down 0.3 percentage points compared to 4Q24.

Cost of Sales totaled R\$ 3,355 million, or 7.6% of Consolidated Net Revenue, a decrease of 0.2 percentage points compared to the 7.8% recorded in 4Q24, even though the Company reported growth in sales volume. General and Administrative Expenses, meanwhile, reached R\$ 661 million, or 1.5% of Net Revenue.

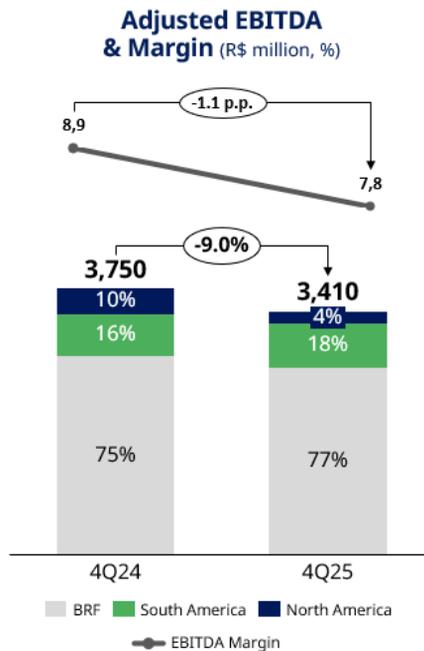
Adjusted EBITDA and Adjusted EBITDA Margin

In 2025, consolidated adjusted EBITDA totaled R\$ 13,151 million, representing a 3.2% decrease compared to 2024. This result primarily reflects the performance of the Beef operation in North America, which, given the current stage of the cattle cycle and the restriction in cattle supply, is experiencing margin pressure.

In 4Q25, consolidated adjusted EBITDA was R\$3,410 million, a 9.1% decrease compared to the same period of the previous year.

The consolidated adjusted EBITDA margin was 8.0% in 2025 versus 9.3% in 2024, a decrease of 125 bps. In the quarter, the adjusted EBITDA margin was 7.8%, 118 bps lower than the margin in 4Q24.

In the quarter, 77% of consolidated adjusted EBITDA came from BRF, 18% from South American Operations, and 4% from North America.



Consolidated Financial Result

Consolidated financial results for 2025, before the effects of exchange rate fluctuations, totaled R\$6,343 million in expenses, an increase of 9.1% compared to 2024. This increase mainly reflected the growth in average debt in 2025 compared to the previous year, in a context of high benchmark interest rates (14.43% in 2025 versus 10.93% in 2024¹), which raised the cost of debt. Additionally, there was a higher proportion of debt denominated in Brazilian reais, contributing to the increase in financial expenses during the period.

In 4Q25, consolidated financial results before the impact of exchange rate fluctuations showed an expense of R\$ 2,282 million, an increase of 18.2% compared to the expense in 4Q24. The quarterly variation is explained by the same reasons cited above.

1 - Source: Central Bank of Brazil - Change in the daily average for the periods reported

In 2025, the foreign exchange impact was positive by R\$ 20 million. Consequently, consolidated net financial results for 2025 totaled R\$ 6,324 million in financial expenses, a 4.8% decrease compared to the previous year, influenced by the impact of foreign exchange fluctuations on the 2024 results. In 4Q25, the FX effect was positive by R\$ 161 million, resulting in a net financial result of R\$ 2,121 million.

| R\$ Million | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var. % |
|-----------------------------|----------------|----------------|--------------|----------------|--------------|----------------|----------------|--------------|
| Net Interest Provisioned | (1,446) | (1,233) | 17.3% | (1,007) | 43.7% | (4,856) | (4,482) | 8.3% |
| Other Financial Revenues | (835) | (697) | 19.8% | (353) | 136.8% | (1,488) | (1,331) | 11.8% |
| Financial Result | (2,282) | (1,931) | 18.2% | (1,359) | 67.9% | (6,343) | (5,813) | 9.1% |
| Exchange Variation | 161 | (264) | -161.0% | (53) | -403.0% | 20 | (829) | -102.4% |
| Net Financial Result | (2,121) | (2,195) | -3.4% | (1,412) | 50.2% | (6,324) | (6,642) | -4.8% |

Net Income

Consolidated net income attributable to the controlling shareholder was positive at R\$ 358 million in 2025, compared to a profit of R\$ 1,619 million in 2024.

In 4Q25, consolidated net income attributable to the controlling shareholder was positive at R\$ 91 million versus a profit of R\$ 1,125 million in the same period of the previous year. The quarter's performance was impacted by higher financial expenses and costs associated with the restructuring and merger process.

Capex

In 2025, recurring consolidated investments totaled R\$ 6,397.8 million, of which R\$ 1,059 million related to M&A transactions carried out during the year (acquisition of a 26% stake in Addoha Poultry Company in Saudi Arabia, acquisition of 50% of Gelprime in Brazil, and the acquisition of the entire processed meat plant in Henan Province, China). In the North and South American cattle operations, investments in 2025 totaled R\$ 1,407.1 million, allocated to maintenance and other investments.

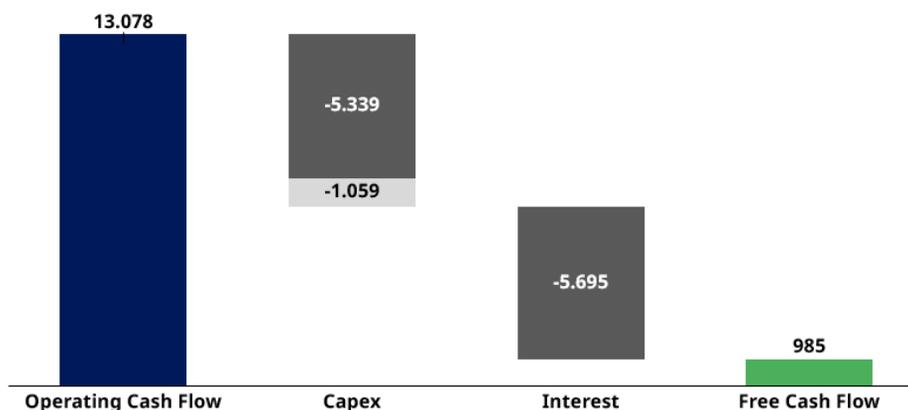
During the year, several investments were made to meet the growing demand for protein, focused primarily on increasing slaughter capacity and the production of processed products. We highlight the increase in the number of head slaughtered at the beef units in Várzea Grande – MT, Promissão – SP, and Tacuarembó – Uruguay, and at the chicken unit in Lucas do Rio Verde – MT. We also invested in increasing processed food production capacity at the plants in Seropédica – RJ, Videira – SC, Toledo – PR, and Kezad – in the United Arab Emirates, in addition to the greenfield project in Jeddah, Saudi Arabia.

In 4Q25, consolidated investments totaled R\$ 2,179.7 million, of which R\$ 591.2 million was allocated to beef operations. The amount invested in the quarter was the highest of the year and above the run-rate due to investments: i) in BRF, with the closing of the acquisition of Gelprime and the ramp-up of the greenfield project in Jeddah - Saudi Arabia, ii) in National Beef, as a seasonal consequence of the higher concentration of investments in the last quarter of the year due to lower activity levels, and iii) in the South American beef operations, due to the conclusion of projects. These investments were made to support the Company's future growth.

Free Cash Flow

In 2025, consolidated operating cash flow was positive at R\$ 13,078 million; consolidated capital expenditures for the period totaled R\$ 6,397.8 million, and consolidated cash outflows from financial expenses totaled R\$ 5,695 million. As a result, recurring free cash flow (excluding the purchase of BRF shares during the year) was positive at R\$ 985 million.

In the quarter, operating cash flow was R\$ 3,634 million, consolidated investments were R\$ 2,179.7 million, and consolidated financial expenses were R\$ 1,517 million, resulting in a cash consumption of R\$ 63.5 million.



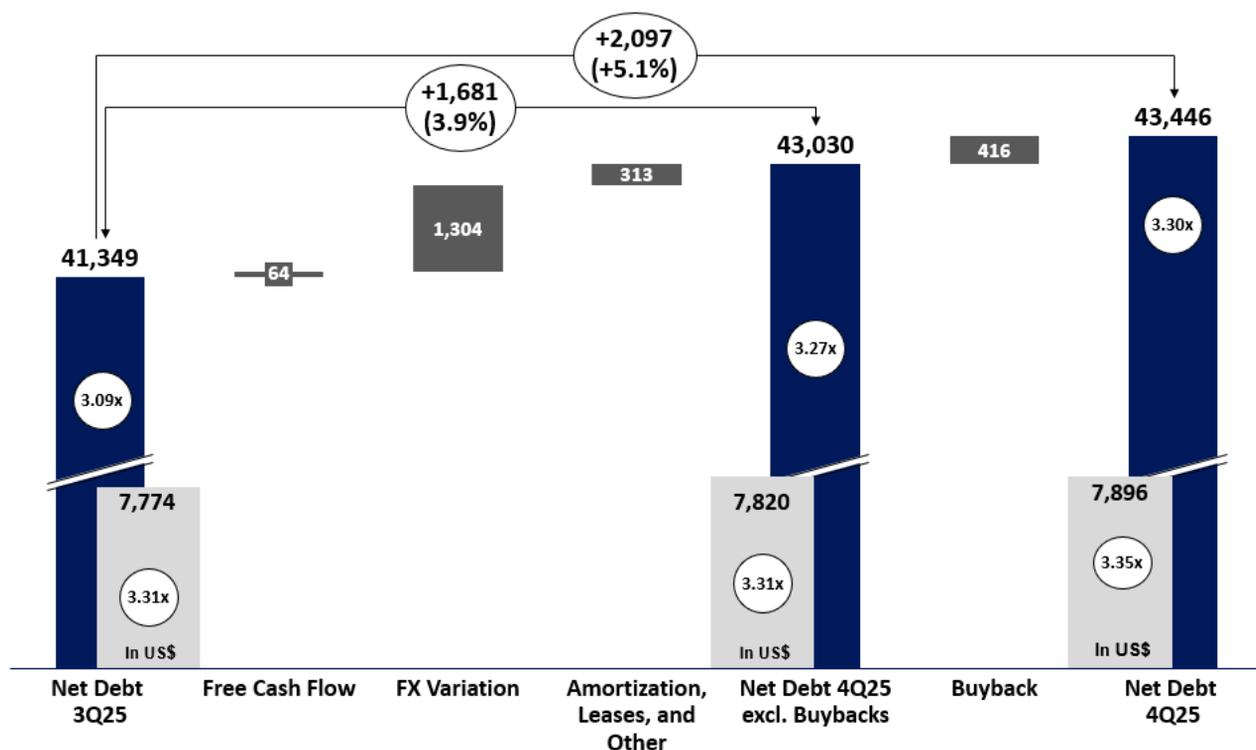
Net Debt

The Company's debt profile is largely denominated in U.S. dollars (the portion of gross debt denominated in dollars or other currencies than the Brazilian real stood at approximately 54.8% at the end of the quarter).

Consolidated Net Debt at the end of 4Q25 was R\$ 43,446 million, an increase of 5.1% compared to 3Q25. When measured in U.S. dollars, Consolidated Net Debt was US\$ 7,896 million.

During 4Q25, R\$ 416.25 million in shares were repurchased through the buyback program. Excluding this effect, Consolidated Net Debt for 4Q25 was R\$ 43,030 million, an increase of R\$ 1,681 million, with a leverage ratio of 3.27x.

The leverage ratio, measured by the ratio of Net Debt to adjusted EBITDA (last 12 months), was 3.30x in Brazilian reais. Measured in U.S. dollars, the leverage ratio was 3.35x.



Capital Structure Breakdown

| | R\$ Million | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % |
|-------------------------------|-------------|---------------|---------------|--------------|---------------|-------------|
| Short Term Debt | | 13,622 | 8,550 | 59.3% | 11,035 | 23.4% |
| Long Term Debt | | 55,028 | 52,933 | 4.0% | 52,716 | 4.4% |
| Total Gross Debt | | 68,650 | 61,483 | 11.7% | 63,751 | 7.7% |
| Domestic Currency | | 45.2% | 38.7% | 651 bps | 44.4% | 80 bps |
| Foreign Currency | | 54.8% | 61.3% | -651 bps | 55.6% | -80 bps |
| Cash and Applications | | (25,204) | (22,641) | 11.3% | (22,402) | 12.5% |
| Net Debt | | 43,446 | 38,842 | 11.9% | 41,349 | 5.1% |
| Net Debt Adj. EBITDA (R\$) | | 3.30 | 2.47 | 0.83 | 3.09 | 0.21 |
| Net Debt Adj. EBITDA (US\$) | | 3.35 | 2.47 | 0.88 | 3.31 | 0.04 |

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**RESULTS BY
BUSINESS SEGMENT**



North America

| Tons (Thousand) | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|---------------------|------------|------------|--------------|------------|-------------|--------------|--------------|--------------|
| Total Volume | 490 | 500 | -2.1% | 476 | 2.8% | 1,935 | 1,981 | -2.3% |
| Domestic Market | 431 | 432 | -0.3% | 421 | 2.3% | 1,695 | 1,715 | -1.2% |
| External Market | 59 | 68 | -13.1% | 56 | 6.3% | 240 | 265 | -9.4% |

| US\$ Million | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|----------------------------|----------------|----------------|---------------|----------------|---------------|-----------------|-----------------|---------------|
| Net Revenue | 3,664 | 3,199 | 14.5% | 3,639 | 0.7% | 13,832 | 12,372 | 11.8% |
| Domestic Market | 3,393 | 2,906 | 16.7% | 3,379 | 0.4% | 12,760 | 11,164 | 14.3% |
| External Market | 271 | 293 | -7.5% | 261 | 4.0% | 1,072 | 1,207 | -11.2% |
| COGS | (3,572) | (3,074) | 16.2% | (3,509) | 1.8% | (13,460) | (11,819) | 13.9% |
| Gross Profit | 91 | 125 | -27.6% | 130 | -30.4% | 371 | 553 | -32.9% |
| Gross Margin (%) | 2.5% | 3.9% | -144 bps | 3.6% | -110 bps | 2.7% | 4.5% | -179 bps |
| Adjusted EBITDA | 28 | 62 | -55.2% | 74 | -62.7% | 133 | 289 | -54.0% |
| Adjusted EBITDA Margin (%) | 0.8% | 1.9% | -117 bps | 2.0% | -128 bps | 1.0% | 2.3% | -138 bps |

In the Beef North America operation in 2025, USDA data indicate a 6.4% decline in slaughter and a 0.6% decline in the cattle herd compared to 2024, reaching the lowest level in the past 75 years. This scenario, combined with the ban on cattle imports from Mexico to the United States for sanitary reasons, has led to a more significant decline in the availability of animals. As a result, there was pressure on the industry’s acquisition costs, leading to squeezed margins for the year.

Despite sequential increases in consumer beef prices, demand for the protein remains resilient.

Net Revenue and Volume

In 2025, total sales for the North America Operation amounted to 1,935,000 tons, a volume 2.3% lower than in 2024, in line with the decline in slaughter nationwide as a result of the reduction in the North American cattle herd. In 2025, 88% of the volume was sold in the domestic market.

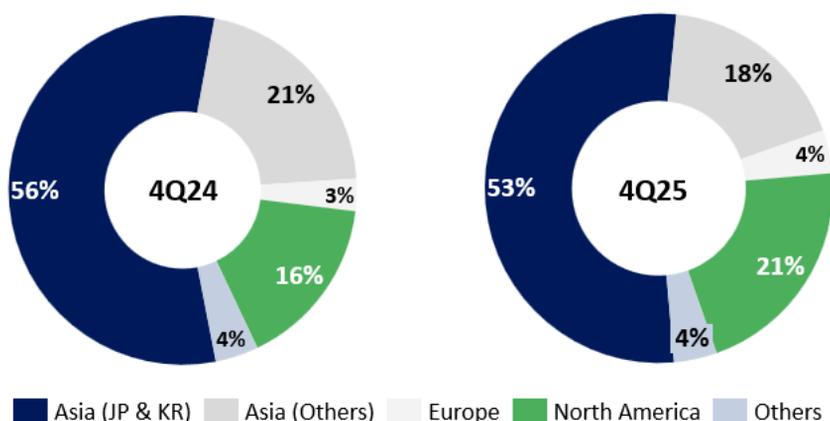
In 4Q25, we recorded 490,000 tons, a volume 2.1% lower than in 4Q24. Of this amount, 88% was sold in the domestic market.

Net Revenue from the North America Operation was US\$13,832 million in 2025, an increase of 11.8% compared to 2024, driven by a higher average selling price (US\$7.15/kg in 2025 versus US\$6.25/kg in 2024).

In 4Q25, net revenue was US\$3,664 million, an increase of 14.5% compared to 4Q24.

In Brazilian reais, net revenue was R\$77,111 million in 2025 and R\$19,752 million in 4Q25.

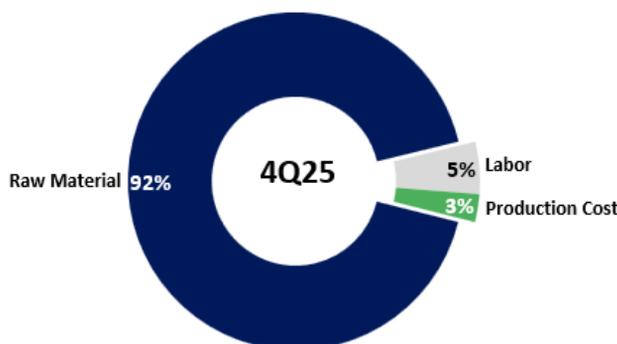
Main Export Destinations
(% of revenue)



Cost of Good Sold

In 2025, the cost of goods sold was \$13.460 million, an increase of 13.9% compared to 2024, negatively impacted by higher raw material costs. In 4Q25, the cost was \$3.572 million, an increase of 16.2% compared to 4Q24.

The average price used as a benchmark for cattle purchases—the USDA KS Steer—was US\$230.4/cwt, 22.0% higher than in Q4 2024, due to lower cattle availability.



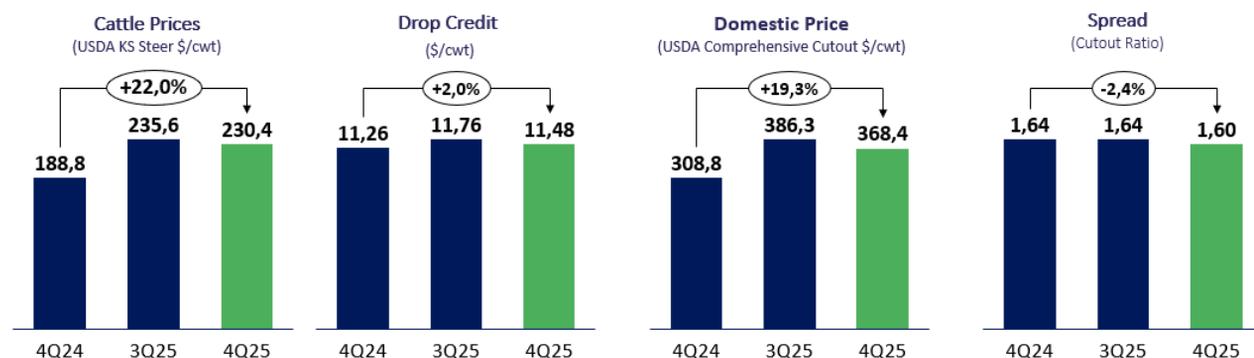
Gross Profit and Gross Margin

Gross profit in 2025 was US\$371 million, down 32.9% from the figure reported in 2024, with a gross margin of 2.7%, 179 basis points below the margin reported in 2024. The decline in the margin reflects higher cattle purchase prices due to low availability, despite higher selling prices. In Brazilian reais, gross profit was R\$ 2,016.5 million.

In 4Q25, gross profit was \$91 million, down 27.6% from the result reported in 4Q24, with a margin of 2.5%, 144 basis points below the margin reported in 4Q24. In Brazilian reais, gross profit was R\$488.1 million.

In 4Q25, the USDA Comprehensive index—a general market indicator of average selling prices—stood at US\$368.4/cwt, 19.3% higher than in 4Q24, but not enough to offset the impact of rising cattle costs during the same period.

During the quarter, drop credits—such as leather, tallow, and other by-products—amounted to US\$11.48/cwt versus US\$11.26/cwt in 4Q24.



Adjusted EBITDA and Margin

Adjusted EBITDA for 2025 was \$133 million, down 54.0% from adjusted EBITDA in 2024. In Brazilian reais, adjusted EBITDA was R\$731.3 million.

In 4Q25, adjusted EBITDA was US\$ 28 million, a 55.2% decrease from 4Q24. In Brazilian reais, adjusted EBITDA was R\$ 148.9 million.

The adjusted EBITDA margin for 2025 was 1.0%, 138 bps lower than the 2024 margin. For the quarter, the margin was 0.8%, a decrease of 117 bps compared to 4Q24, due to the factors mentioned above.

South America

| Tons (Thousand) | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|---------------------|------------|------------|-------------|------------|-------------|--------------|------------|--------------|
| Total Volume | 298 | 271 | 9.9% | 291 | 2.2% | 1,089 | 951 | 14.6% |
| Domestic Market | 171 | 164 | 4.8% | 176 | -2.3% | 661 | 562 | 17.6% |
| External Market | 126 | 107 | 17.8% | 116 | 9.0% | 428 | 388 | 10.2% |

| US\$ Million | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|----------------------------|----------------|----------------|--------------|----------------|--------------|-----------------|-----------------|--------------|
| Net Revenue | 6,480 | 5,755 | 12.6% | 5,659 | 14.5% | 22,194 | 18,475 | 20.1% |
| Domestic Market | 2,701 | 2,699 | 0.1% | 2,180 | 23.9% | 9,205 | 8,355 | 10.2% |
| External Market | 3,779 | 3,056 | 23.7% | 3,479 | 8.6% | 12,989 | 10,120 | 28.3% |
| COGS | (5,444) | (4,720) | 15.3% | (4,732) | 15.0% | (18,664) | (15,435) | 20.9% |
| Gross Profit | 1,037 | 1,035 | 0.2% | 927 | 11.9% | 3,530 | 3,041 | 16.1% |
| Gross Margin (%) | 16.0% | 18.0% | -198 bps | 16.4% | -37 bps | 15.9% | 16.5% | -55 bps |
| Adjusted EBITDA | 682 | 663 | 2.8% | 628 | 8.5% | 2,233 | 1,743 | 28.1% |
| Adjusted EBITDA Margin (%) | 10.5% | 11.5% | -101 bps | 11.1% | -58 bps | 10.1% | 9.4% | 62 bps |

Consolidated results are managerial and only include the results of continuing operations in Brazil, Argentina, and Chile until Q3 2024.

The year 2025 was marked by a significant milestone in the ramp-up of Beef’s operations in South America. Following the August 2023 announcement of the divestiture of certain assets as part of the portfolio reorganization and optimization process, the Company intensified investments in the remaining industrial complexes. As a result, we recorded robust volume growth in 2024 and 2025.

We expanded slaughter and deboning capacity at the facilities in Várzea Grande (MT) and Promissão (SP) in Brazil, in Tacuarembó, Uruguay, and in San Jorge, Argentina. This initiative, combined with productivity gains, allowed us to capture significant economies of scale.

In 2025, our plants exported to 100 countries.

Net Revenue and Volume

In 2025, sales volume for the South America Operation totaled 1,089,000 tons, up 14.6% from 2024. This growth is in line with the addition of capacity—which is still in the ramp-up phase—and optimization at the Company’s industrial complexes, as mentioned above.

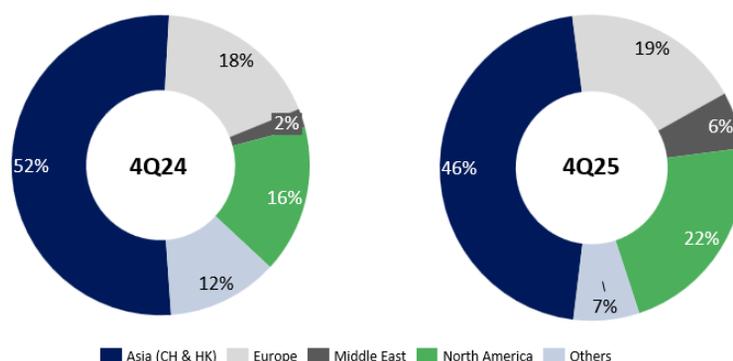
In 4Q25, sales volume was 298,000 tons, 9.9% higher compared to the same quarter of 2024.

Domestic sales accounted for 61% of total volume in 2025 and 58% in 4Q25.

Net Revenue from the South America Operation was R\$ 22,194 million in 2025, a 20.1% increase compared to 2024, driven by higher volume, as detailed above, and by the evolution of the average price. In 4Q25, Net Revenue was R\$ 6,480 million, a 12.6% increase compared to 4Q24.

In the fourth quarter of 2025, exports accounted for 58% of the segment’s revenue. Of total exports in 4Q25, approximately 46% were destined for China and Hong Kong, 22% for the United States, and 19% for European countries.

Main Export Destinations
(% of revenue)



Cost of Good Sold

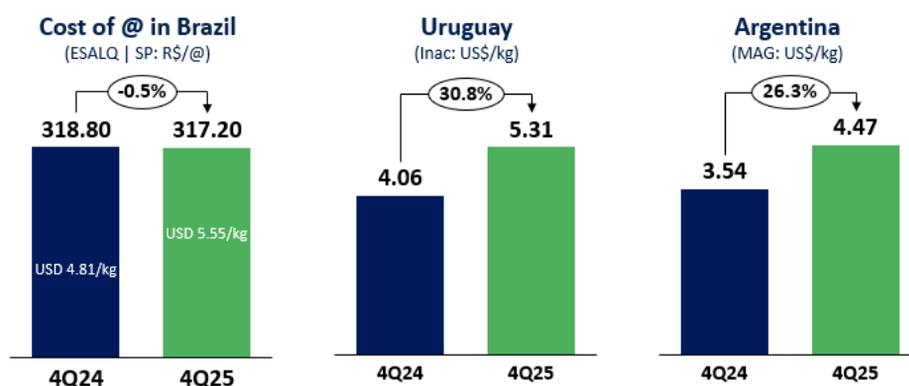
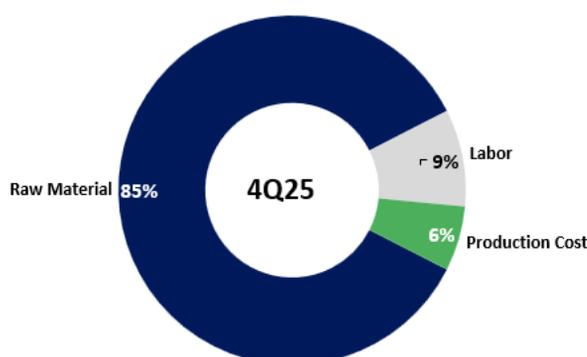
Cost of goods sold in 2025 was R\$ 18,664 million, a 20.9% increase compared to 2024, driven by higher sales volume and rising raw material costs.

In 4Q25, COGS totaled R\$ 5,444 million, a 15.3% increase compared to the same period in 2024, driven primarily by higher sales volume.

In Brazil, the cost of cattle, based on CEPEA/ESALQ data, was R\$ 317.20/head, a 0.5% decrease compared to 4Q24. Meanwhile, the export price rose to USD 5.55/kg in 4Q25 versus USD 4.81/kg in 4Q24.

In Uruguay, according to INAC data, the price of cattle in 4Q25 was 30.8% higher compared to the same period in 2024 (US\$ 5.31/kg in 4Q25 versus US\$ 4.06/kg in 4Q24).

In Argentina, the cost of raw materials was US\$4.47/kg, 26.3% higher compared to the same period in 2024.



Gross Profit and Margin

In 2025, gross profit for the South America Operation was R\$ 3,530 million, up 16.1% from the gross profit reported in 2024. The gross margin was 15.9%, compared to 16.5% in 2024.

In 4Q25, we reported gross profit of R\$ 1,037 million in the South America Operation, 0.2% higher than the result for 4Q24, with a gross margin of 16.0%.

Adjusted EBITDA and Margin

In 2025, adjusted EBITDA for the South America Operation was R\$ 2,233 million, an increase of 28.1% compared to 2024. The adjusted EBITDA margin was 10.1% in 2025, 62 basis points higher than the 2024 margin.

In 4Q25, adjusted EBITDA for the South America Operation was R\$ 682 million, a 2.8% increase compared to the same period of the previous year. The adjusted EBITDA margin for the quarter was 10.5%.

| Tons (Thousand) | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|---------------------|--------------|--------------|-------------|--------------|-------------|--------------|--------------|-------------|
| Total Volume | 1,404 | 1,322 | 6.2% | 1,333 | 5.3% | 5,196 | 4,981 | 4.3% |
| Domestic Market | 818 | 781 | 4.8% | 773 | 5.9% | 3,005 | 2,805 | 7.1% |
| External Market | 586 | 541 | 8.3% | 561 | 4.5% | 2,191 | 2,176 | 0.7% |

| R\$ Million | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % | 2025 | 2024 | Var% |
|----------------------------|-----------------|-----------------|--------------|-----------------|-------------|-----------------|-----------------|--------------|
| Net Revenue | 17,683 | 17,469 | 1.2% | 16,283 | 8.6% | 64,657 | 61,134 | 5.8% |
| Domestic Market | 9,973 | 9,234 | 8.0% | 9,009 | 10.7% | 35,706 | 31,296 | 14.1% |
| External Market | 7,710 | 8,235 | -6.4% | 7,274 | 6.0% | 28,951 | 29,839 | -3.0% |
| COGS | (13,451) | (12,998) | 3.5% | (12,256) | 9.7% | (48,253) | (45,299) | 6.5% |
| Gross Profit | 4,232 | 4,471 | -5.4% | 4,027 | 5.1% | 16,404 | 15,835 | 3.6% |
| Gross Margin (%) | 23.9% | 25.6% | -166 bps | 24.7% | -80 bps | 25.4% | 25.9% | -53 bps |
| Adjusted EBITDA | 2,639 | 2,804 | -5.9% | 2,525 | 4.5% | 10,416 | 10,508 | -0.9% |
| Adjusted EBITDA Margin (%) | 14.9% | 16.0% | -113 bps | 15.5% | -59 bps | 16.1% | 17.2% | -108 bps |

In 2025, BRF achieved EBITDA of R\$10,416 million, with an EBITDA margin of 16.1%. This performance reinforces the Company's growth trajectory, which has been consistently evident in its quarterly results, and reflects a 4.3% y/y increase in sales volumes and a 5.8% increase in net revenue, even in a challenging year for local chicken production, marked by the impacts of the first case of avian influenza in commercial poultry in Brazil, recorded in May 2025.

In the domestic market, BRF reported a sequential increase in sales volume, reaching its highest level in the last quarter, even excluding the seasonal portfolio from commemorative products. This growth was driven by the strength of the main brands and the maintenance of optimal levels of our main commercial execution indicators, with emphasis on the 8% y/y increase in the client base, a 1.6 p.p. y/y reduction in product unavailability in stores, and a 1.1 p.p. y/y increase in adherence to the suggested price. In 2025, the Company delivered record sales volume of processed products, which translated into a significant gain in market share.

In addition, the success of the commemorative campaign in the fourth quarter of 2025 is worth noting; it consolidated the Sadia and Perdigão brands as leaders in the Brazilian Christmas market with a 59.9% market share², by improving commercial execution and launching high-impact marketing and trade marketing campaigns, which helped maintain their leadership in the main categories.

In the external market, diversification combined with the strength of our brands in strategic markets once again led to another year of volume growth. This progress was achieved despite the challenges posed by the temporary restriction on Brazilian chicken protein exports to several important destinations, such as China, European Union countries, and Saudi Arabia. In 2025, BRF obtained 55 new export authorizations, bringing the total to 230 since 2022. During the quarter, the company secured authorizations to export to the European Union, Japan, and Cuba.

In the GCC region³, we observed significant progress on several strategic fronts for the business in 2025. The Company continues to increase the share of processed products in sales and has invested to expand production capacity at the Kezad plant in the United Arab Emirates—a facility dedicated to producing value-added items and serving global accounts—and at the Dammam plant in Saudi Arabia. This initiative is in addition to the announcement of an investment, in partnership with the Public Investment Fund (PIF), to build a new plant dedicated to this type of product in Jeddah, Saudi Arabia. To conclude the year, in October, BRF announced the creation of Sadia Halal, an expansion of the joint venture between MBRF and the Halal Products Development Company (HPDC), a wholly-owned subsidiary of the PIF, Saudi Arabia's sovereign wealth fund. In 2025, the Sadia brand also made its debut in the fresh chicken category in Saudi Arabia through a stake in Addoha Poultry Company, a local chicken producer.

During the quarter, prices in dollars rose in the region due to limited local supply, in addition to record sales volume in the domestic operation. The company, which has been present in the region for over 50 years, stands out for its development of strong brands, market leadership, and consumer preference. Its competitive advantage includes extensive commercial and logistics capillarity, coupled with a manufacturing footprint aligned with its business strategy.

In Türkiye, the share of processed products in sales continues to help mitigate the effects of price pressure on the in natura category, which remains under pressure due to increased local supply.

2 - Source: Nielsen Scantrack | AS+C&C (October 20, 2026, to December 28, 2026)

3 - Gulf Cooperation Council (GCC): Member countries are Saudi Arabia, Bahrain, Qatar, United Arab Emirates, Kuwait and Oman

Also in the external market, a notable development is the resumption—after a seven-year ban—of chicken meat exports to European Union countries through the pre-listing system, in October 2025. This achievement strengthens Brazil’s access to one of the world’s most important markets, while also highlighting the robustness of national inspection standards and the country’s status as a benchmark in food safety.

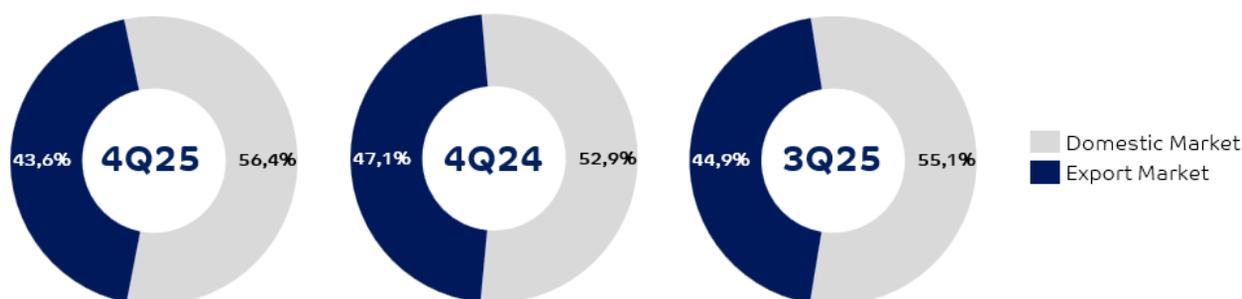
Another highlight in Direct Exports is the record volume of pork and processed products exported, with shipments to 102 countries in 2025. In line with the corporate strategy, the increase in exports of value-added products was a highlight for the markets of Argentina, Chile, the United Kingdom, and African countries. For pork exports, the development of the Southeast Asian market, achieved through new export authorizations, was decisive for the year’s results, in terms of both volume and profitability.

Finally, in China, the acquisition of the processed food factory located in Henan Province was completed in April 2025. Investments to bring the factory up to production standards are being made gradually, and testing has already begun. With this factory, we intend to meet local demand and serve global accounts.

Net Revenue and Volume

In 2025, we observed a 5.8% increase in net revenue compared to 2024, driven primarily by a 4.3% rise in sales volume in both domestic and international markets and a 1.4% increase in the average price, despite the appreciation of the Brazilian real against the U.S. dollar during the period observed.

In 4Q25, we observed a 1.2% y/y increase in net revenue, also driven by a 6.2% rise in sales volume, despite a 4.7% decline in the average price during the period. This price drop is mainly attributed to the currency effect on external market revenue and challenges in the Turkish market due to local oversupply.



Cost of Good Sold

In 2025, we observed a 6.5% increase in costs, driven primarily by i) higher sales volume (+4.3%), ii) an increase in the cost of corn consumption (+16% y/y⁴), partially offset by a decline in the cost of soybean meal consumption, iii) an increase in production costs at the Türkiye platform, iv) inflationary effects on products and services, v) the effect of the product mix sold during the period, and vi) higher volumes of raw material purchases from third parties to meet growing demand for processed products.

In 4Q25, in the annual comparison, we observed a 3.5% increase in costs, driven primarily by higher sales volumes (+6.2%) and mitigated by the accounting impact of hyperinflation in Türkiye.

In the quartely comparison, we observed a 9.7% increase in costs, primarily due to:

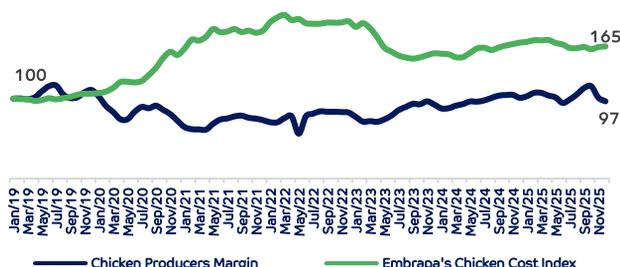
- i) higher sales volume;
- ii) higher freight expenses, reflecting inflation during the period and excess demand to accommodate year-end operations;
- iii) the mix of products sold, including the contribution from the commemorative portfolio;
- iv) the exchange rate effect on external market inventory (average exchange rate for 3Q25: R\$5.45 versus R\$5.40 in 4Q25⁵);

4 - Variation of the 6-month moving average of grain and oil prices, 2025 vs 2024. Source: Bloomberg and Cepea/ESALQ
5 - Source: Central Bank of Brazil – Average ptax for the reported periods

The impacts described above were partially offset by the decline in grain consumption costs in the period, reflecting the Company's assertive purchasing planning and the gains from the BRF+ efficiency program, which captured R\$ 155 million in the quarter and R\$ 1,023 million in the full year.

During the quarter, when analyzing the Embrapa Theoretical Cost Index (ICP)⁶, we observed an increase in sector production costs, influenced by the increase in feed costs at current prices. This effect, combined with the decline in domestic market prices for the in natura protein, led to a decline in profitability for chicken and pork producers⁷.

Evolution of Embrapa Cost Index and Chicken Producers' Margin (Base 100)



Evolution of Embrapa Cost Index and Swine Producers' Margin (Base 100)



Gross Profit and Margin

In 2025, gross profit was R\$ 16,404 million, an increase of 3.6% compared to 2024. The gross margin was 25.4%.

In 4Q25, BRF's gross profit was R\$ 4,232 million, a decrease of 5.4% compared to 4Q24. The gross margin was 23.9%, down from 25.6% in 4Q24.

Adjusted EBITDA and Margin

In 2025, adjusted EBITDA was R\$ 10,416 million, down marginally by 0.9% from the result reported in 2024, the best year in the history of the BRF segment. The adjusted EBITDA margin was 16.1%, a decrease of 108 basis points compared to the 2024 result.

In 4Q25, adjusted EBITDA was R\$ 2,639 million, a decrease of 5.9% compared to the same period of the previous year. The adjusted EBITDA margin for the quarter was 14.9%, a decrease of 113 bps compared to the same period of 2024.

5 - Variation of Embrapa's production cost index (ICP Poultry and ICP Swine), publicly available at www.embrapa.br

6 - Source: Bloomberg, CEPEA-Esalaq, SECEX and IBGE. Price of whole chicken and swine carcass in relation to feed cost adjusted by poultry and swine cycles

SADIA HALAL

In continuity with the Joint Material Fact disclosed on October 27, 2025, we present Sadia Halal's pro forma results.

The table below shows a historical quarterly overview of Sadia Halal's operating performance, from a comparable and consistent perspective, if its corporate structure and supply agreement had been in effect since January 1, 2024.

| US\$ Million | 1Q25 | 2Q25 | 3Q25 | 4Q25 | 2025 |
|----------------------------|------------|------------|------------|------------|-------------|
| Net Revenue | 562 | 506 | 566 | 615 | 2249 |
| Adjusted EBITDA | 62 | 46 | 62 | 64 | 234 |
| Adjusted EBITDA Margin (%) | 11.0% | 9.2% | 11.0% | 10.4% | 10.4% |

Managerial figures (unaudited) calculated by the Company.

MBRF

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**BRANDS
HIGHLIGHTS**

Sadia, the top-of-mind brand in the Christmas dinner category⁸, ended the last quarter by highlighting its leading role with the campaign “This Christmas, rediscover the magic within you.” The brand is strengthening its position as a complete option for Christmas dinner in 2025 with the launch of Brigattone’s Miss Daisy dessert.

Perdigão’s Chester celebrated its 45th anniversary, reinforcing its pioneering spirit with the “How a Tradition Is Born” campaign, which reached over 160 million people. To celebrate, the brand launched three new products: stuffed semi-boneless Chester, breaded Chester breast, and Perdigão Na Brasa Chester wing tips and drumsticks, expanding its options for the holiday season. These initiatives contributed to a 1.9 percentage point gain in market share in the commemorative market⁹.

As a result, MBRF has expanded its share of the Christmas segment, reaching a 59.9%¹⁰ share of the food retail market and maintaining its first and second positions.

Qualy, the undisputed leader in the margarine category¹¹, ended the quarter by expanding the brand’s presence at the decisive moment of purchase through the debut of “Robô Qualyzinho,” an AI-powered robot that enabled real-time interaction with customers at the point of sale.

Thus, 2025 was marked by bold and convenient innovations for our consumers. We launched 25 new products, notably the “Meu Menu Perdigão” line of ready-to-eat meals, Perdigão’s entry into the ready-to-eat snacks and pies categories, and, under the Sadia brand, the expansion of the “Pop Sadia” line along with the launch of new gnocchi bowls. Additionally, in 2025, 22 items were discontinued, prioritizing a more profitable product mix and the optimization of resources.

As a result, MBRF ends 2025 by consolidating its leadership in the processed foods and margarine market with a 41.6% market share (+1.1 percentage points compared to 2024¹²), while Sadia remains the preferred food brand¹³ and the top-of-mind brand in the calabrese sausage category¹⁴. Perdigão maintains its second-place ranking in food preference¹⁵, and Qualy was the Top-of-Mind margarine brand for the 20th consecutive year¹⁶.

In the pet food sector, BRF PET’s brands stood out with the “Green December” campaign for the Guabi Natural brand. The initiative aims to raise awareness about animal abandonment and abuse; to make a meaningful impact, the brand transformed buildings in São Paulo into giant screens displaying messages to raise awareness about this cause. Meanwhile, the GranPlus brand ended the year with the “More Flavor, Please! Your pet asks for GranPlus” campaign, aired on digital media through videos showing dogs and cats asking for the brand’s irresistible flavor, reinforcing its pillar of tasty nutrition. To amplify the impact, we worked with influencers and various media formats, bringing the brand even closer to pet owners and their pets. As a result, we reached over 50 million people and recorded more than 40 million interactions—numbers that reflect the brand’s strength and relevance.



8 - Source: Folha Top of Mind 2025 | Christmas Dinners, Calabrian Sausage, and Margarines
 9 - Source: Nielsen Scantrack | AS+C&C (October 20, 2026 – December 28, 2026)
 10 - Source: Nielsen Scantrack | AS+C&C (October 20, 2026 to December 28, 2026)
 11 - Nielsen Retail - 2025 reading: processed foods and margarines
 12 - Nielsen Retail - 2025 reading: processed foods and margarines
 13 - Kantar Insights - food tracking. Total Brazil, 2025
 14 - Source: Folha Top of Mind 2025 | Christmas Dinners, Calabrian Sausage, and Margarines
 15 - Kantar Insights - Food Tracking. Total Brazil, 2025
 16 - Source: Folha Top of Mind 2025 | Christmas Dinners, Calabrian Sausage, and Margarines

INTERNATIONAL

In the GCC countries, the fourth quarter recorded significant growth in market share compared to the previous quarter¹⁷. Value-added segments remain a priority focus, driven by the consistent execution of strategic priorities, innovative product launches, and strengthened marketing initiatives.

Sadia has formed a strategic partnership with Riyadh Season, Saudi Arabia’s premier entertainment platform, which attracts more than 20 million visitors annually. This partnership aims to boost brand preference by strengthening Sadia’s cultural relevance and fostering direct engagement with consumers across the Kingdom.

Sadia also launched a social media campaign centered on the barbecue season, showcasing its convenient product line, including the Easy & Juicy line and Sadia Burgers. The campaign highlighted the products’ key attributes, variety, and versatility. The initiative featured influencers and social media platforms, reaching 11 million consumers across the GCC.

In Türkiye, as part of our strategic focus on ready-to-eat and cold-cut products, we successfully launched the “Tarif Marif Yok, Ban Ban Ban!” campaign, which we had been developing for quite some time to engage young consumers—our most important target audience—more effectively and precisely. The campaign performed exceptionally well, achieving 275 million impressions, 175 million views, and 139 million reach. Brand Lift survey results further validated the campaign’s strong impact. On Meta platforms, purchase intent increased by 144%, while Google reported a 200% increase in brand lift, clearly demonstrating the campaign’s effectiveness in driving both brand awareness and engagement.

We have also achieved significant recognition in the field of corporate reputation. We were honored with an award in the Food category at the Platin Global 100 Awards, which recognizes companies that successfully represent Türkiye on the international stage under the theme “Impact Economy.” Additionally, we ranked in 2nd place in the Packaged Meat sector in Capital Magazine’s Most Admired Companies of Türkiye survey.

For the rest of the globe, in 2025 we launched 161 new SKUs, 30 of them in the fourth quarter, contributing to the diversification of our international portfolio and greater profitability from commodities.

In Europe, we participated for the first time, as MBRF, in Anuga—one of the world’s largest food and beverage trade fairs, held in Cologne, Germany. With a booth spanning over 270 m², we showcased our iconic brands to a global audience. Over the five-day event, we welcomed more than 1,200 visitors and held over 500 meetings with clients and partners.

Also during the quarter, we developed a strategic portfolio to serve the European market, driven by the commercial opening made possible by the pre-listing system.

In Asia, we continued to advance the development and expansion of the processed food and pork cuts markets, with significant progress in Japan and Southeast Asian countries. In 2025, we launched Sadia Beef, consolidating the Sadia brand as a pillar of our multi-protein strategy, with China and other Asian markets receiving the first shipments. We also introduced the Sadia Organic Beef line, expanding our higher-value-added portfolio, with the United States as the initial destination.



**MARKET
SHARE**

38.6%
in the GCC

24.3%
in Türkiye

¹⁷ -Source: Nielsen

MBRF

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ESG

HIGHLIGHTS AND ADVANCES IN THE ESG AGENDA



Traceability

The Company achieved 100% socio-environmental monitoring of indirect cattle suppliers by the end of last year (2025), while also maintaining 100% monitoring of direct cattle suppliers. It also maintained 100% control over grain production across all of Brazil's biomes.

Through the Verde+ Program, more than 180 farms were reintegrated in 2025, bringing the total number of reintegrated properties over the past five years to more than 4,380.



Sustainability Governance

Achieved a Triple A rating (Climate, Water Security, and Forests) from CDP, ranking among the 23 companies worldwide to achieve this result out of more than 23,000 assessed.

Inclusion in the 16th edition of B3's Carbon Efficient Index (ICO2 B3), which recognizes companies with consistent performance in the management and transparency of greenhouse gas (GHG) emissions.



Animal Welfare

Consolidation of the commitment to use 100% cage-free eggs in all operations.



Climate Change

In line with our global goal of achieving 100% renewable energy in our operations by 2030, we aim to reach 80% by 2025, with a particular focus on Brazil, where we already operate using 100% renewable electricity. On the farm, more than 60% of our poultry and swine production already uses solar energy.

Launch of the Low-Carbon Meat Protocol in partnership with Embrapa, which reduces emissions from beef cattle farming by an average of 35%.

MBRF

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Annexes

Annexes

Income Statements by Segment

| 4Q25 | North America | | South America | | BRF | | Corporate | |
|-----------------|---------------|--------|---------------|--------|----------|--------|-----------|------|
| | R\$ | %NOR | R\$ | %NOR | R\$ | %NOR | R\$ | %NOR |
| Net Revenue | 19,752 | 100.0% | 6,480 | 100.0% | 17,683 | 100.0% | - | - |
| COGS | (19,264) | -97.5% | (5,444) | -84.0% | (13,451) | -76.1% | (229) | - |
| Gross Profit | 488 | 2.5% | 1,037 | 16.0% | 4,232 | 23.9% | (229) | - |
| SG&A | (621) | -3.1% | (483) | -7.5% | (2,777) | -15.7% | (135) | - |
| Adjusted EBITDA | 149 | 0.8% | 682 | 10.5% | 2,639 | 14.9% | (59) | - |

EBITDA and Adjusted EBITDA Reconciliation

| EBITDA and Adjusted EBITDA Reconciliation | 4Q25 | 4Q24 |
|---|--------------|--------------|
| R\$ Million | | |
| Net Profit / Loss Attributed to the Controller | 91 | 2,579 |
| Provision of income and social contribution taxes | (488) | (584) |
| Non-controlling Interest | (134) | 151 |
| Net Exchange Variation | (161) | 264 |
| Net Financial Charges | 2,282 | 1,931 |
| Depreciation & Amortization | 1,667 | 1,959 |
| EBITDA | 3,258 | 6,299 |
| Equivalence of non-controlled companies | (5) | 4 |
| Expenses related to the restructuring and merger with BRF | 94 | 0 |
| Hyperinflation | 42 | (107) |
| Other Operational Revenues/Expenses | 22 | (2,450) |
| Adjusted EBITDA | 3,410 | 3,746 |

Currency Rate

| Currency | 4Q25 | 4Q24 | Var. % | 3Q25 | Var. % |
|-----------------------------|----------|----------|--------|----------|--------|
| Average Dollar (R\$ US\$) | 5.40 | 5.84 | -7.5% | 5.45 | -0.9% |
| Closing Dollar (R\$ US\$) | 5.50 | 6.17 | -10.9% | 5.32 | 3.4% |
| Average UYU Peso (UYU US\$) | 39.11 | 42.69 | -8.4% | 40.11 | -2.5% |
| Average ARS Peso (ARS US\$) | 1,449.58 | 1,000.03 | 45.0% | 1,333.70 | 8.7% |

MBRF

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MBRF

Overview

FY 2025

+130k

EMPLOYEES

120

COUNTRIES

R\$ 164 bn

CONSOLIDATED
NET REVENUE

R\$ 13.2 bn

CONSOLIDATED
ADJUSTED EBITDA

R\$ 13.1 bn

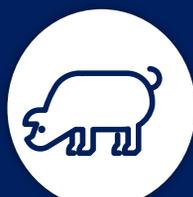
OPERATING
CASH FLOW



Daily slaughter
capacity

+20,000

Heads of cattle



Daily slaughter
capacity

40,000

Heads of swine



Daily slaughter
capacity

6,000,000

Heads of poultry

A Global multi-protein company present in 120 countries and with 130,000 employees



The MBRF is present on the table of millions of people around the world

Responsible for ~10% of global poultry exports



World's 2nd largest beef producer



Top-ranked companies in the sector according to global ESG ranking
425,000+ clients



One of Brazil's largest chicken exporters



World's largest beef patties producer
247k tons/year



Extensive distribution and logistics capabilities in Brazil, Gulf countries, and Türkiye

Diversified footprint
Production in North and South America



Leadership in complementary segments, exclusive portfolio of iconic brands



In Natura
 Chicken, Pork,
 Turkey and Beef



Processed Products
 Ready meals, franks, cold cuts, sliced meats, pâtés, hamburguers, canned goods, pre-cooked items and dried meat



PET
 Food and Treats



Ingredients
 Viscera flour, fats and hydrolysates, gelatin and collagen



GELPRIME

Source: Company documents

Corporate Governance

Shareholder structure



Management Team



Miguel Gularte
Global Chief Executive Officer



Artemio Listoni
Industrial Operations and Logistics Vice-President



Jose Ignacio Scoseria
Chief Financial, Investor Relations, Management & Technology Officer



Manoel Martins
Brazil Market and Marketing Vice-President



Fabio Stumpf
Agribusiness and Quality Vice-President



Fabio Mariano
Halal Market Vice-President



Heraldo Geres
Legal, Tax, Corporate Affairs and People Vice-President



Leonardo Dall'orto
International Market and Supply Vice-President



Rodrigo Marçal Filho
Executive Director of Origination and Agribusiness-Cattle



Alisson Navarro
Beef Vice-President

Board of Directors



Marcos Molina
 Marfrig



Marcia A. M. Santos
 Marfrig



Rodrigo Marçal Filho
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