Multiplan

Earnings Report 2Q26

ParkJacarepaguá

BarraShoppingSul

MorumbiShopping

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Disclaimer

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The Company clarifies that it does not disclose projections and/or estimates under the terms of article 21 of CVM Resolution 80/22 and, therefore, eventual forward-looking statements do not represent any guidance or promise of future performance.

Forward-looking statements refer to future events that may or may not occur. Our future financial situation, operating results, market share and competitive position may differ substantially from those expressed or suggested by these forward-looking statements. Many factors and values that may impact these results are beyond the Company's ability to control. The reader/investor should not decide to invest in Multiplan shares based exclusively on the data disclosed in this presentation.

This document also contains information on future projects that could differ materially due to market conditions, changes in laws or government policies, changes in operational conditions and costs, changes in project schedules, operating performance, demands by tenants and consumers, commercial negotiations or other technical and economic factors. These projects may be altered in part or totally by the Company with no prior warning.

External auditors have not reviewed non-accounting information. In this report, the Company has chosen to present the consolidated data from a managerial perspective, in line with the accounting practices excluding the CPC 19 (R2).

For more detailed information, please check our Financial Statements, Reference Form (Formulário de Referência) and other relevant information on our investor relations website ri.multiplan.com.br.

Unsponsored depositary receipt programs

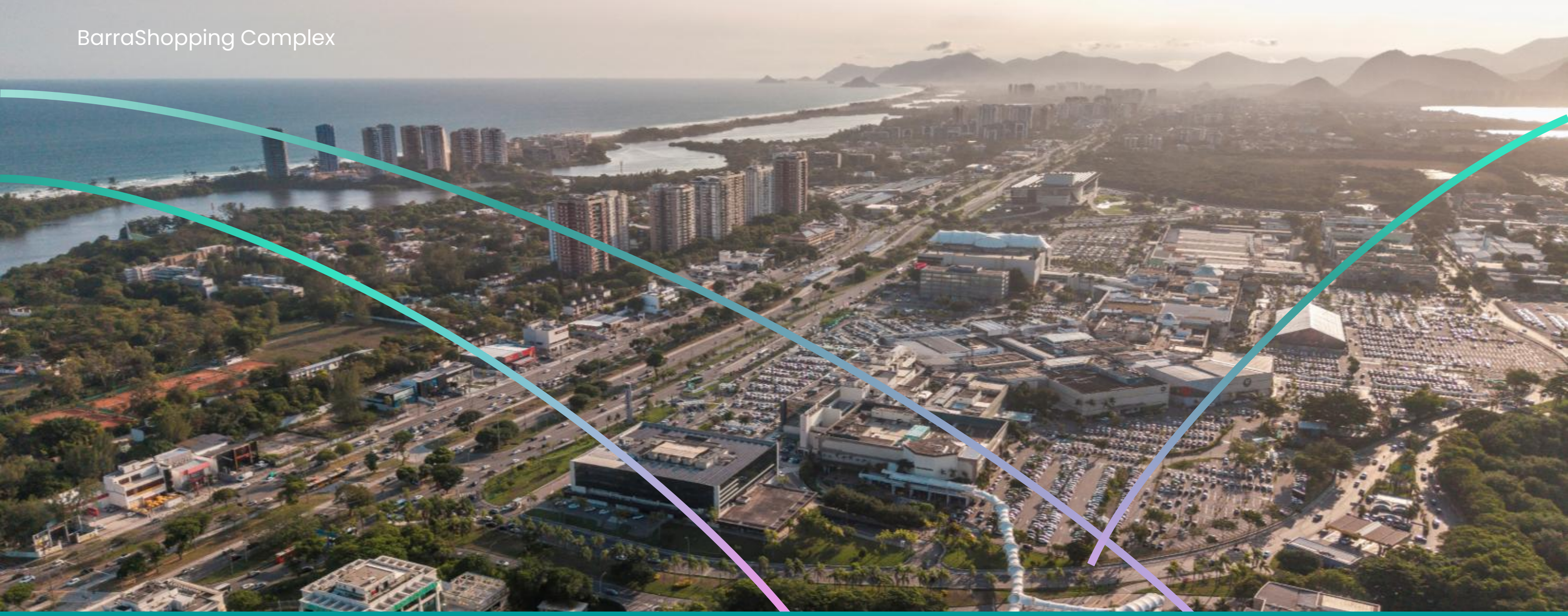
It has come to the attention of the Company that foreign banks have launched or intend to launch unsponsored depositary receipt programs, in the USA or in other countries, based on shares of the Company (the "Unsponsored Programs"), taking advantage of the fact that the Company's reports are usually published in English.

The Company, however, (i) is not involved in the Unsponsored Programs, (ii) ignores the terms and conditions of the Unsponsored Programs, (iii) has no relationship with potential investors in connection with the Unsponsored Programs, (iv) has not consented to the Unsponsored Programs in any way and assumes no responsibility in connection therewith. Moreover, the Company alerts that its financial statements are translated and also published in English solely in order to comply with Brazilian regulations, notably the requirement contained in item 6.2 of the Level 2 Corporate Governance Listing Rules of B3 S.A. - Brasil, Bolsa, Balcão, which is the market listing segment where the shares of the Company are listed and traded.

Although published in English, the Company's financial statements are prepared in accordance with Brazilian legislation, following Brazilian Generally Accepted Accounting Principles (BR GAAP), which may differ to the generally accepted accounting principles adopted in other countries.

Finally, the Company draws the attention of potential investors to Article 51 of its bylaws, which expressly sets forth, in summary, that any dispute or controversy which may arise amongst the Company, its shareholders, board members, officers and members of the Fiscal Council (Conselho Fiscal) related to matters contemplated in such provision must be submitted to arbitration before the Câmara de Arbitragem do Mercado, in Brazil.

Therefore, in choosing to invest in any Unsponsored Program, the investor does so at its own risk and will also be subject to the provisions of Article 51 of the Company's bylaws.



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Overview

Multiplan Empreendimentos Imobiliários S.A. is one of Brazil's leading shopping center operating companies, established as a full-service company that plans, develops, owns and manages one of the largest and highest-quality mall portfolios in the country.

The Company is also strategically active in the residential and office real estate development sectors, generating synergies for its shopping centers by creating mixed-use projects in adjacent areas.

At the end of 2Q26, Multiplan owned and managed 20 shopping centers for a total Gross Leasable Area (GLA) of 905,900 sq.m., and an average ownership interest of 79.7%, comprising approximately 6,000 stores.

Additionally, Multiplan holds – with an average stake of 92.1% – two corporate office complexes totaling 50,582 sq.m of GLA, resulting in an overall portfolio of 956,482 sq.m.

R$ Million	2007[1] (IPO)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Jun-26 (LTM)	Chg. %	CAGR %
Sales[2]	4,244	5,070	6,109	7,476	8,461	9,723	11,384	12,760	13,338	13,726	14,657	15,470	16,304	10,253	14,598	20,016	21,928	23,962	25,880	26,761.1	**+530.6%**	**+10.5%**
Gross Revenue	368.8	452.9	534.4	662.6	742.2	1,048.0	1,074.6	1,245.0	1,205.2	1,257.5	1,306.2	1,378.9	1,460.2	1,995.1	1,404.5	1,975.1	2,217.0	2,737.5	2,957.8	3,163.2	**+757.7%**	**+12.3%**
NOI	212.1	283.1	359.4	424.8	510.8	606.9	691.3	846.1	934.8	964.6	1,045.5	1,138.1	1,201.2	953.4	1,118.9	1,561,2	1,752.2	1,856.6	2,079.1	2,124.0	**+901.5%**	**+13.3%**
EBITDA	175.1	247.2	304.0	350.2	455.3	615.8	610.7	793.7	789.2	818.3	825.5	946.9	932.1	1,377.1	810.8	1,280.1	1,510.9	1,848.0	2,003.4	2,358.3	**+1,246.7%**	**+15.1%**
FFO	56.1	112.5	266.6	363.0	414.6	501.0	421.0	543.7	522.8	487.7	561.3	707.4	703.4	1,047.0	702.0	1,032.5	1,243.0	1,582.3	1,378.6	1,651.7	**+2,844.3%**	**+20.1%**
Net Income	21.2	74.0	163.3	218.4	298.2	388.1	284.6	368.1	362.2	311.9	369.4	472.9	471.0	964.2	453.1	769.3	1,020.4	1,340.8	1,141.1	1,386.3	**+6,452.6%**	**+25.4%**

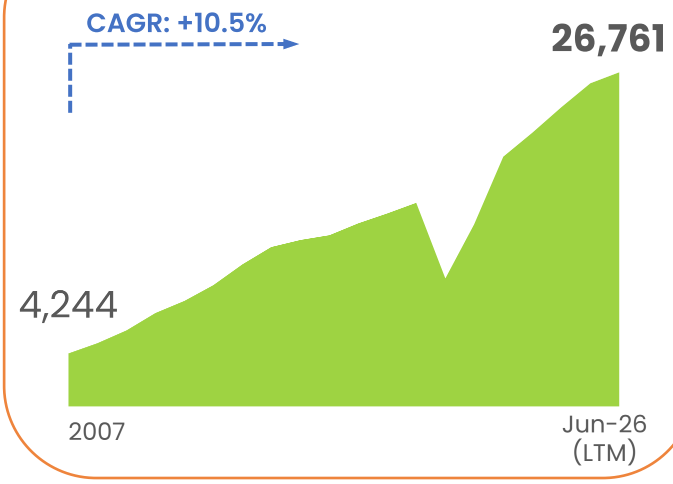
[1] 2007's results were calculated in accordance with current methodology. For more details, please access the Company's Fundamentals Spreadsheet.
[2] Total tenants' sales (100%).

BarraShopping – Pixar ™ event

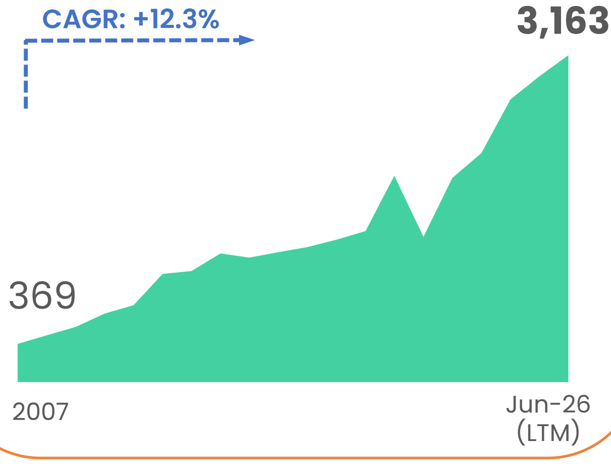
Overview

Performance track record since the IPO (R$ million)

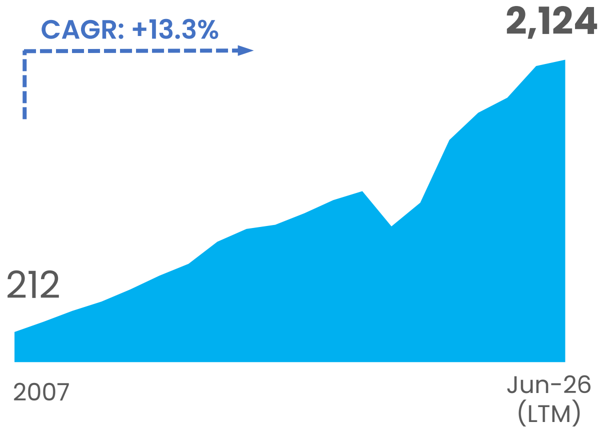
Sales



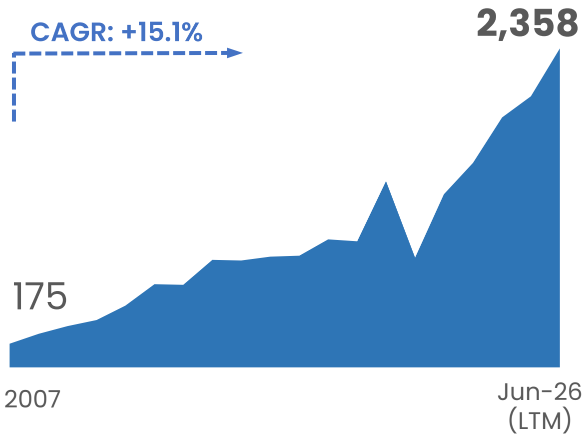
Gross Revenue



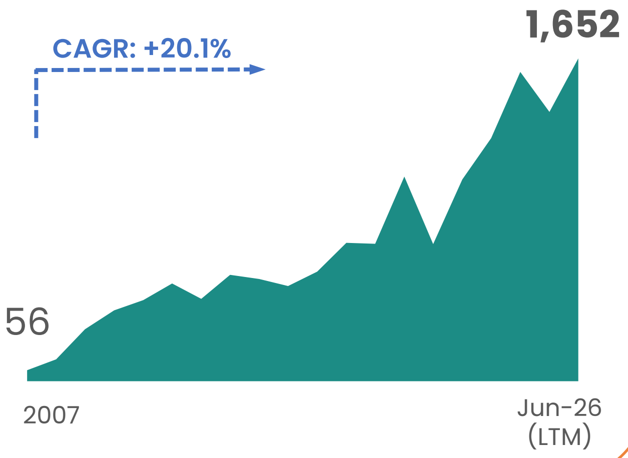
NOI



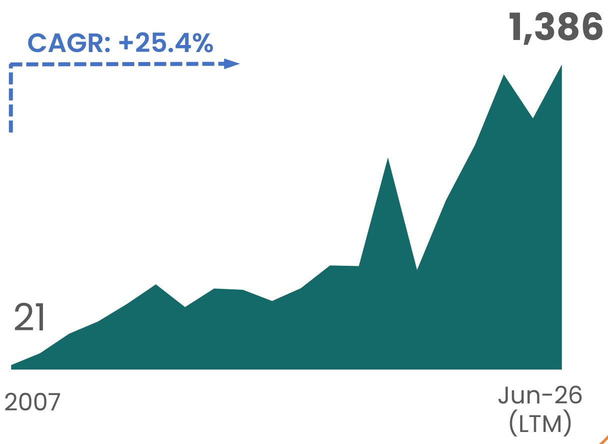
EBITDA



FFO



Net Income



Message from the Company

Quality once again turns into records, and records into recurring value

The second quarter of 2026 reaffirmed the strength of Multiplan's business model, translating operational quality into a record-setting bottom line. Our malls reached an all-time high for a second quarter of **R$6.8 billion in sales**, **up 7.7% year over year**, even with a demanding comparison base and reduced operating hours during the four Brazil matchdays of the World Cup in June. This commercial vigor flowed consistently through the P&L, from revenue to cash generation.

Rental revenue grew 3.2% to R$441.3 million, supported by recent expansions and **real SSR growth of 2.7%**, while **Parking (+17.0%)** and **Services (+19.3%)** each delivered double-digit growth.

The quarter also captured the retroactive recognition of approximately **R$253.0 million in PIS/COFINS credits**, a positive event that reinforced results. These opportunities are not isolated windfalls but the natural outcome of a disciplined, efficiency-seeking-management culture that consistently creates value.

Efficiency remained the hallmark of the quarter. **Property expenses fell 13.9%**, benefiting from a **negative net delinquency of -1.2%**, driving NOI to a record of R$529.9 million (+6.7%) with a record for a second quarter **NOI margin of 95.9%**. This combination of revenue growth, cost discipline and high cash conversion is precisely what allows the Company to keep expanding margins as we grow.

The result was a P&L of second-quarter records at every level. **EBITDA rose 52.0%** to R$699.2 million, with an 82.6% margin; **FFO advanced 76.3%** to R$515.7 million; and **net income reached R$427.4 million, up 61.7%**, the third highest value of any quarter. On a last-twelve-months basis, net income hit a new all-time high of R$1,386.3 million, our fourth consecutive year of net income LTM growth, with earnings per share up 6.9% in the quarter and ROE of 20.5%.

Strong earnings translated directly into shareholder returns, with **R$140.0 million in Interest on Capital** approved in the quarter, leverage comfortably reduced to 1.93x Net Debt/EBITDA and following our growth strategy.

We also continued to unlock the value of our real estate business, pre-launching **Lake Baikal,** the third phase of the Golden Lake neighborhood in Porto Alegre, while monetizing our landbank through the **sale of three land plots** adjacent to our malls for mixed-use development, generating cash to reinvest in growth and shareholder return. As we deliver our expansion pipeline, with two additional openings on track for the second half of the year, Multiplan enters the remainder of 2026 with the same conviction that has guided so far: focus on consumer habits, quality assets, operational excellence and financial discipline are the surest path to reaching new records, again and again.

Looking ahead, we see **artificial intelligence** and **digital innovation** as powerful enablers of **productivity** and **value creation**, helping us operate more efficiently while deepening our **understanding of consumer behavior**, strengthening engagement and bringing Multiplan even closer to its customers.

Highlights

Quality drives record margins and results!

In 2Q26, Multiplan's malls reached a new all-time high for a second quarter of R$6.8 billion in sales, up 7.7% year over year, driven by recent expansions and renovations across the portfolio, even with four Brazil matchdays during the World Cup in June, which reduced malls operating hours.

Operational indicators in the quarter continued to reflect the portfolio's quality: occupancy rose for the fifth consecutive year to 96.2%, while net delinquency reached -1.2%, the eighth negative reading in the last twelve quarters, underscoring tenants' continued flight to quality toward the best malls.

Solid operating performance translated into record financial results. In 2Q26, net revenue grew 22.0% to R$846.8 million, while NOI margin reached 95.9%, setting a new record for a second quarter. EBITDA increased 52.0% to R$699.2 million, with an 82.6% margin, FFO reached R$515.7 million, up 76.3%, and net income grew 61.7% to R$427.4 million, reinforcing the Company's' earnings and cash generation capacity.

Operational	Financial	Capital Allocation	Multi superapp
Sales **+7.7%** vs. 2Q25	Net Income **+61.7%** vs. 2Q25	CAPEX **R$129.9 M** in 2Q26	Accumulated downloads **>10.5 M** as of 2Q26
Real SSR **+2.7%** vs. 2Q25	FFO **+76.3%** vs. 2Q25	LTM IoC[1] **R$550 M** IoC[1]/share: R$1.12	In-app sessions **+16%** 1H26 vs. 1H25
Net delinquency **-1.2%** in 2Q26	NOI Margin **95.9%** in 2Q26	EPS[2] CAGR[3] **+26.0%** in 5 years	Redeemed benefits **+67%** vs. 2Q25

[1] Interest on Capital (IoC) approved in Jun-26 LTM. [2] EPS stands for Earnings per share: net income (LTM) divided by the number of outstanding shares (excluding treasury shares) at the end of the period. [3]CAGR: Compound Annual Growth Rate.

Highlights

Tax Credit (PIS/COFINS)

In May 2026, Multiplan approved a revision of the methodology for recognizing credits related to PIS and COFINS contributions, in accordance with Article 6 of Law No. 11,488/2007. Based on calculations through March 2026, the Company identified approximately R$253.0 million in credits to be appropriated.

The recognition of these credits had a positive impact on the quarter's results.

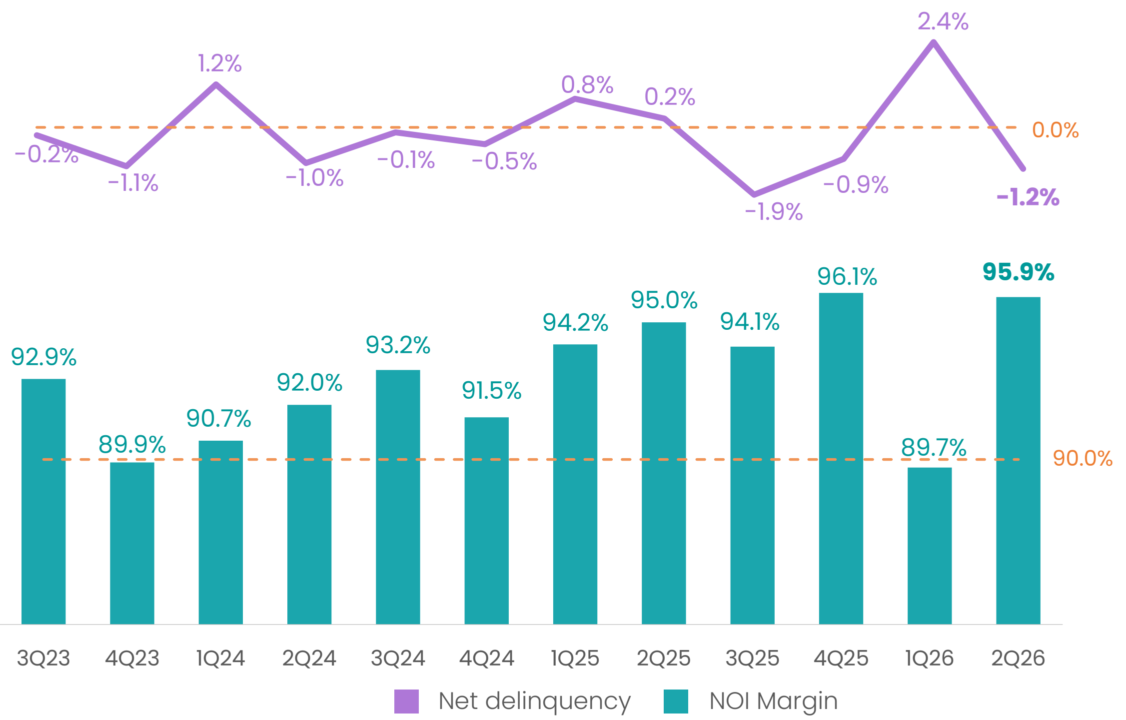
Efficiency gains drive record NOI margin

Rental revenues increased 3.2% in 2Q26, reflecting lower inflation and real SSR growth of 2.7%. NOI totaled R$529.9 million, up 6.7%, supported by continued efficiency gains and improved delinquency dynamics, including rent recoveries from previous periods.

As a result, NOI margin once again surpassed 90%, reaching a new record for a second quarter of 95.9%, reinforcing the portfolio's ability to combine revenue growth, cost discipline and high cash conversion.

"The recurrence of the non-recurrent"

Net delinquency and NOI margin – Last 3 years



Negative net delinquency
8 of 12 quarters

NOI Margin > 90%
10 of 12 quarters

Highlights

Expansion pipeline fostering growth, with more to come

Multiplan continued to deliver its expansion pipeline, with the 6th MorumbiShopping expansion, opened in 1Q26, and the 6th BH Shopping expansion, opened in 2Q26. At MorumbiShopping, the new area helped drive the mall's highest second-quarter sales growth since the Company's IPO in Jul-07 (page 12).

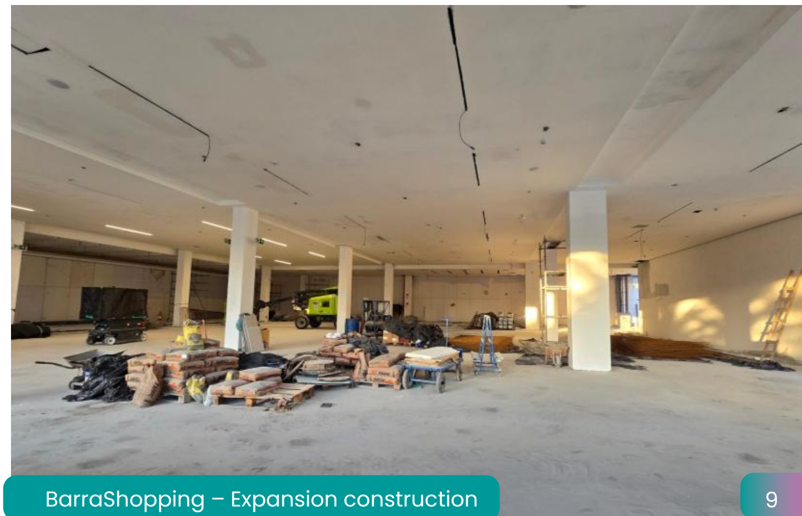
Two additional expansion openings remain on track for 2H26. BarraShopping's expansion has advanced, with the tenant already working on its store fit-out , while ParkShopping's expansion is 98.0% leased and expected to open on November 18.

BH Shopping – Expansion

ParkShopping expansion: **98.0% leased**

MorumbiShopping – Expansion

ParkShopping – Expansion construction



BarraShopping – Expansion construction

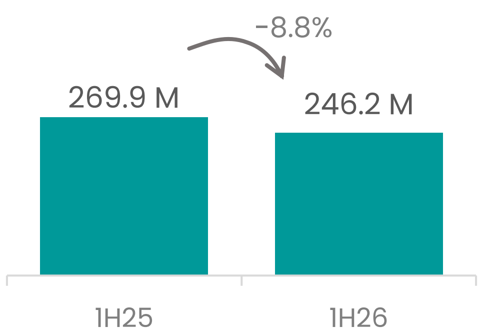
Highlights

Capex discipline and higher shareholder distributions

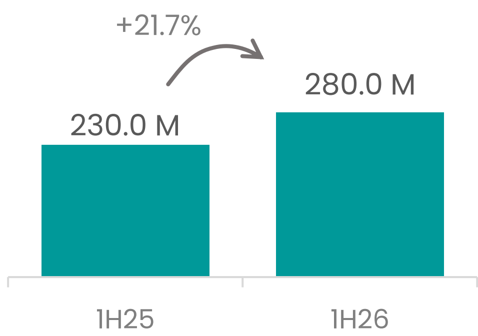
With the delivery of expansions and renovations, total Capex decreased to R$129.9 million in 2Q26, while renovation investments were 4.6%[1] of NOI, reaching R$30.8 million. In 1H26, Capex totaled R$246.2 million, with renovation investments representing 3.7% of NOI.

Strong earnings and cash generation supported higher shareholder distributions. Interest on capital (IoC) approved in the quarter totaled R$140.0 million, bringing 1H26 distributions to R$280.0 million, compared to R$230.0 million in 1H25. Multiplan continues to grow its results, further enhancing its distribution capacity.

Total Capex (R$)



Total IoC distribution (R$)



[1] Renovation CAPEX excluding interest accrual.

VillageMall Cup 2026

Consolidated Financial Statements

Profit & Loss

(R$'000)	2Q26	2Q25	Chg. %	1H26	1H25	Chg.%
Rental revenue	441,281	427,534	+3.2%	877,450	836,715	+4.9%
Services revenue	51,175	42,896	+19.3%	94,711	88,258	+7.3%
Key money revenue	(8,047)	(2,883)	+179.2%	(9,748)	5,438	n.a.
Parking revenue	98,748	84,403	+17.0%	182,653	159,517	+14.5%
Real estate for sale revenue	37,774	171,298	-77.9%	338,676	190,715	+77.6%
Straight-line effect	12,414	11,032	+12.5%	24,338	20,934	+16.3%
Other revenues	4,562	6,983	-34.7%	9,687	10,778	-10.1%
Gross Revenue	**637,906**	**741,264**	**-13.9%**	**1,517,768**	**1,312,355**	**+15.7%**
Taxes on revenues	208,935	(47,208)	n.a.	156,048	(92,623)	n.a.
Net Revenue	**846,840**	**694,056**	**+22.0%**	**1,673,816**	**1,219,733**	**+37.2%**
Headquarters expenses	(58,620)	(51,467)	+13.9%	(108,493)	(101,206)	+7.2%
Share-based compensations	(19,691)	(14,576)	+35.1%	(32,371)	(23,608)	+37.1%
Property expenses	(22,562)	(26,213)	-13.9%	(77,343)	(54,977)	+40.7%
Projects for lease expenses	(2,512)	(2,007)	+25.2%	(5,579)	(4,030)	+38.4%
Projects for sale expenses	(10,582)	(7,877)	+34.3%	(21,063)	(12,748)	+65.2%
Cost of properties sold	(20,668)	(126,608)	-83.7%	(192,742)	(153,899)	+25.2%
Equity pickup	(0)	(0)	n.a.	(145)	1	n.a.
Other operating revenues/expenses	(13,018)	(5,197)	+150.5%	(20,412)	(8,539)	+139.0%
EBITDA	**699,187**	**460,111**	**+52.0%**	**1,215,669**	**860,726**	**+41.2%**
Financial revenues	41,745	33,356	+25.2%	82,974	82,031	+1.1%
Financial expenses	(166,731)	(168,174)	-0.9%	(356,800)	(307,793)	+15.9%
Depreciation and amortization	(34,682)	(33,560)	+3.3%	(69,852)	(72,421)	-3.5%
Earnings Before Taxes	**539,518**	**291,732**	**+84.9%**	**871,991**	**562,543**	**+55.0%**
Income tax and social contribution	(46,054)	(21,650)	+112.7%	(74,290)	(43,902)	+69.2%
Deferred income and social contribution taxes	(66,030)	(5,692)	+1,060.1%	(54,102)	(20,165)	+168.3%
Minority interest	(22)	(23)	-5.3%	(41)	(64)	-35.3%
Net Income	**427,412**	**264,367**	**+61.7%**	**743,557**	**498,411**	**+49.2%**

(R$'000)	2Q26	2Q25	Chg. %	1H26	1H25	Chg.%
NOI	**529,880**	**496,756**	**+6.7%**	**1,007,099**	**962,189**	**+4.7%**
NOI margin	95.9%	95.0%	+93 b.p.	92.9%	94.6%	-173 b.p.
Property EBITDA [1]	**687,440**	**451,476**	**+52.3%**	**1,128,265**	**870,401**	**+29.6%**
Property EBITDA margin [1]	86.3%	84.6%	+169 b.p.	86.8%	83.5%	+327 b.p.
EBITDA	**699,187**	**460,111**	**+52.0%**	**1,215,669**	**860,726**	**+41.2%**
EBITDA margin	82.6%	66.3%	+1,627 b.p.	72.6%	70.6%	+206 b.p.
Net Income	**427,412**	**264,367**	**+61.7%**	**743,557**	**498,411**	**+49.2%**
Net Income margin	50.5%	38.1%	+1,238 b.p.	44.4%	40.9%	+356 b.p.
FFO	**515,711**	**292,587**	**+76.3%**	**843,173**	**570,064**	**+47.9%**
FFO margin	60.9%	42.2%	+1,874 b.p.	50.4%	46.7%	+364 b.p.

[1] Does not consider Real Estate for sale activities (revenues, taxes, costs and expenses) and expenses related to future development. Headquarters expenses and stock options are proportional to the shopping centers revenues as a percentage of gross revenue.

Operational Indicators

Sales

Tenants' sales

Expansions and renovations enhance sales

In 2Q26, Multiplan's malls recorded R$6.8 billion in sales, up 7.7% year over year. The strongest results came from the recently expanded MorumbiShopping (R$931.8 million, +25.0%) and Parque Shopping Maceió (R$232.3 million, +14.6%), as well as VillageMall (R$330.7 million, +10.7%).

The quarter was also marked by the start of the World Cup in June, with four Brazil matchdays during the period. On these days, mall operating hours were reduced, and foot traffic was affected, adding further context to the quarter's sales figures. For more details, please refer to the case study on page 15.

MorumbiShopping: first quarter after expansion opening, 25.0% sales growth

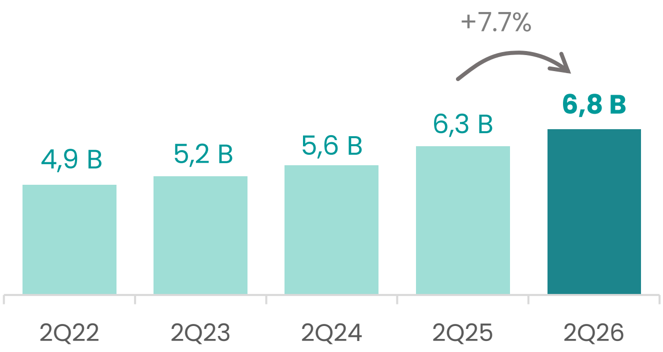
MorumbiShopping's first full quarter after the expansion opening delivered the asset's highest[1] second quarter sales growth since Multiplan's IPO (Jul-07): +25.0% vs. 2Q25.

This sales increase was more than twice the 11.6% growth in the mall's total GLA after the expansion, underscoring the productivity of the new area and its positive effect on the whole mall.

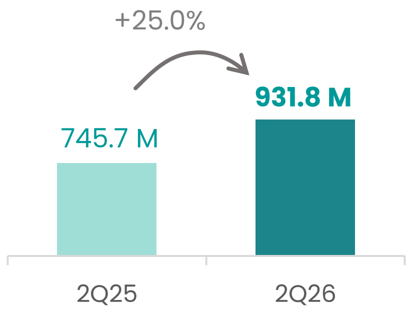
The project also supported a clear increase in customer traffic, with car flow rising 19.9% in the quarter.

[1] Does not consider the pandemic period (2020-2022).

Quarterly tenants' sales (R$)



MorumbiShopping's sales (R$)



MorumbiShopping

Operational Indicators

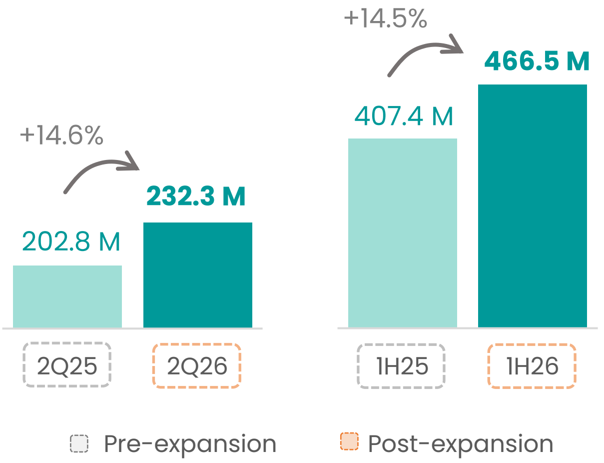
Sales

Parque Shopping Maceió: expansion boosting momentum

Parque Shopping Maceió also continued to benefit from the expansion opened in Nov-25, with sales reaching R$232.3 million in 2Q26, up 14.6% vs. 2Q25.

Since the expansion opening, the mall has delivered double-digit year over year sales growth in every quarter, with a consistent acceleration: +10.8% in 4Q25, +14.5% in 1Q26, and +14.6% in 2Q26, reinforcing the expansion's contribution to the asset's growth trajectory. Looking ahead, the opening of new operations should create additional upside potential.

Parque Shopping Maceió sales (R$)



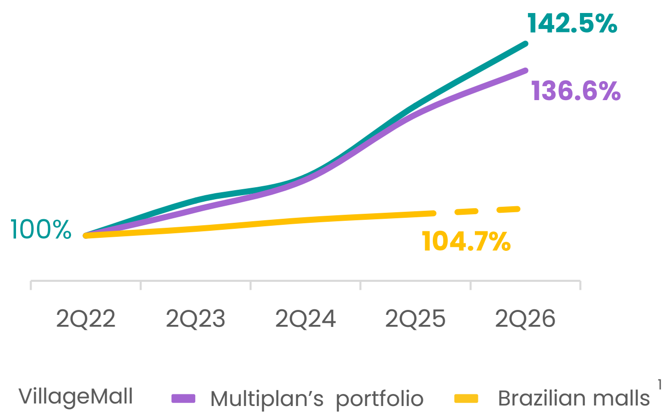
VillageMall: premium social hub driving sales growth

VillageMall recorded R$330.7 million in sales in 2Q26, up 10.7% vs. 2Q25.

With high-end restaurants, services, open-air events and abundant natural light, VillageMall is a natural destination for quality social experiences, a demand that has intensified in the post-pandemic period.

Between 2Q22 and 2Q26, sales increased 42.5%, outperforming Multiplan's portfolio (+36.6%) and Brazilian malls, as measured by ABRASCE[1] (+4.7%).

VillageMall, Multiplan and Brazilian malls sales growth (Base 100)



[1] Source: Brazilian Association of Shopping Centers (ABRASCE) Annual Census. Comparison between 2022 and 2025.

Parque Shopping Maceió – Expansion

VillageMall

Operational Indicators

Sales

Tenants' sales (100%) (R$)	2Q26	2Q25	Chg. %	1H26	1H25	Chg. %
BH Shopping	479.2 M	468.9 M	+2.2%	895.3 M	875.4 M	+2.3%
RibeirãoShopping	392.5 M	363.7 M	+7.9%	731.6 M	676.0 M	+8.2%
BarraShopping	913.9 M	875.5 M	+4.4%	1,783.6 M	1,709.2 M	+4.4%
MorumbiShopping	931.8 M	745.7 M	+25.0%	1,656.9 M	1,378.5 M	+20.2%
ParkShopping	451.3 M	447.8 M	+0.8%	852.0 M	831.4 M	+2.5%
DiamondMall	268.5 M	254.7 M	+5.4%	507.1 M	472.7 M	+7.3%
New York City Center	67.9 M	64.8 M	+4.8%	133.0 M	120.8 M	+10.1%
ShoppingAnáliaFranco	484.1 M	443.3 M	+9.2%	894.2 M	807.8 M	+10.7%
ParkShoppingBarigüi	521.0 M	475.6 M	+9.5%	957.2 M	877.5 M	+9.1%
Pátio Savassi	170.1 M	162.9 M	+4.4%	323.5 M	308.3 M	+4.9%
ShoppingSantaÚrsula	45.6 M	45.9 M	-0.7%	87.1 M	85.6 M	+1.7%
BarraShoppingSul	268.3 M	274.5 M	-2.2%	508.1 M	520.1 M	-2.3%
ShoppingVilaOlímpia	112.3 M	108.6 M	+3.3%	216.6 M	203.2 M	+6.6%
ParkShoppingSãoCaetano	292.4 M	273.4 M	+7.0%	537.2 M	498.4 M	+7.8%
JundiaíShopping	203.6 M	199.5 M	+2.0%	376.5 M	367.8 M	+2.4%
ParkShoppingCampoGrande	199.4 M	194.3 M	+2.6%	378.8 M	368.6 M	+2.8%
VillageMall	330.7 M	298.8 M	+10.7%	608.2 M	553.1 M	+9.9%
Parque Shopping Maceió	232.3 M	202.8 M	+14.6%	466.5 M	407.4 M	+14.5%
ParkShopping Canoas	220.3 M	212.6 M	+3.6%	418.1 M	399.8 M	+4.6%
ParkJacarepaguá	168.5 M	156.7 M	+7.5%	325.2 M	314.4 M	+3.5%
Total	**6,753.8 M**	**6,270.1 M**	**+7.7%**	**12,656.7 M**	**11,776.0 M**	**+7.5%**

BarraShopping – Pixar ™ event

Case Study
World Cup

World Cup

The World Cup was held from June 11 to July 19, 2026. Of the 104 matches held during the sporting event, the Brazilian national team played five, four of which took place in June. During Brazil's matches, the Company's malls operated on reduced hours.

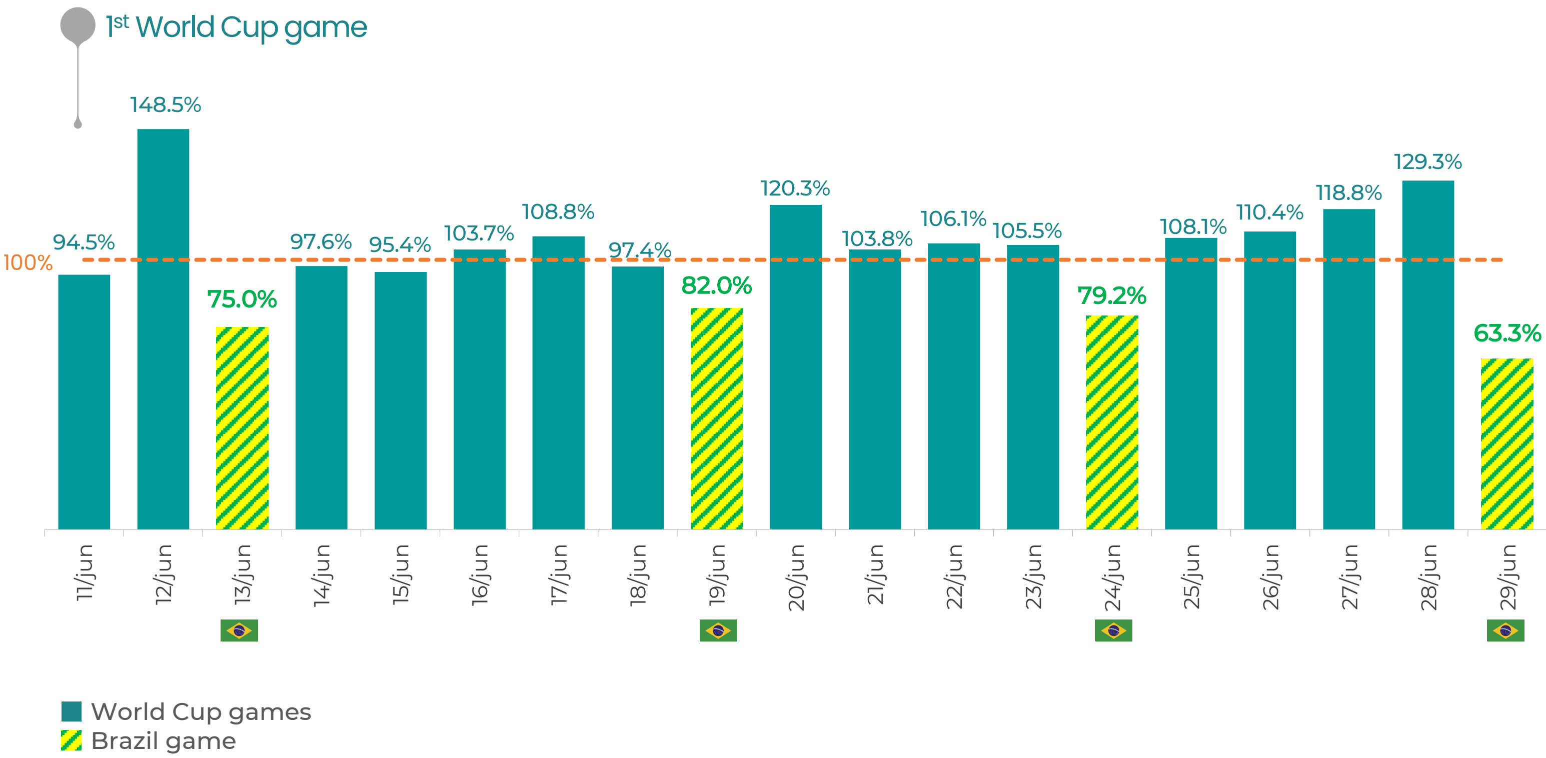
The chart below presents sales performance across Multiplan's malls during June, comparing each day of the World Cup with the corresponding weekday in 2025.

Brazil's match days

Sales on World Cup matchdays remained broadly in line with the corresponding weekdays in 2025, indicating that the tournament had a limited impact on overall consumer spending. In fact, sales on matchdays in Jun-26 increased by 2.6% compared to Jun-25. However, sales patterns varied depending on Brazil's participation.

While Brazil matchdays recorded sales equivalent to 75.4% of the comparable period, non-Brazil matchdays reached 110.4%, above the previous year's levels. The results indicate that consumer behavior was primarily affected during the Brazilian national team's matches, temporarily changing shopping patterns and reducing mall activity.

World Cup - Sales[1]
(2026 vs. 2025)



[1] Sales during the World Cup compared with sales on the same weekdays in 2025.

Operational Indicators

Same Store Sales (SSS)

Same Store Sales (SSS)

SSS growth led by Services and Miscellaneous

Same Store Sales (SSS) grew 4.3% in 2Q26 vs. 2Q25, with Services and Miscellaneous segments standing out as the quarter's highlights, both up 7.6%.

The Home & Office segment was affected by a tougher comparison base vs. 2Q25, especially in the Electronics activity (-17.6%).

In 1H26, total SSS growth was 4.7% vs. 1H25. The segment that grew the most was Services, reaching +8.6% over 1H25, supported by the Pharmacy activity.

Expansion boosting the entire mall

MorumbiShopping was the highlight of the quarter in terms of SSS growth, up 9.4% vs. 2Q25.

The performance reflects the first full quarter after the opening of the mall's sixth expansion in March, which introduced a wide range of stores, services, and experiences to the asset. The mall's SSS of 9.4% in the quarter is clear evidence of the value created by the expansion across the shopping center as a whole.

As a result, MorumbiShopping also delivered its strongest second-quarter total sales growth since Multiplan's IPO (Jul-07). For further details, please refer to page 12.

Same Store Sales	2Q26 x 2Q25		
	Anchor	Satellite	Total
Food Court & Gourmet Area	-2.7%	+4.1%	+4.0%
Apparel	+5.6%	+1.8%	+2.9%
Home & Office	-24.7%	-3.2%	-7.8%
Miscellaneous	+5.9%	+8.4%	+7.6%
Services	+12.7%	+6.3%	+7.6%
Total	**+4.9%**	**+4.2%**	**+4.3%**

Same Store Sales	1H26 x 1H25		
	Anchor	Satellite	Total
Food Court & Gourmet Area	+11.1%	+7.3%	+7.3%
Apparel	+4.0%	+2.3%	+2.6%
Home & Office	-27.0%	-2.3%	-7.8%
Miscellaneous	+4.9%	+7.8%	+6.9%
Services	+8.4%	+8.7%	+8.6%
Total	**+3.2%**	**+5.3%**	**+4.7%**

MorumbiShopping – Expansion

Operational Indicators

Occupancy rate & Turnover

Occupancy rate

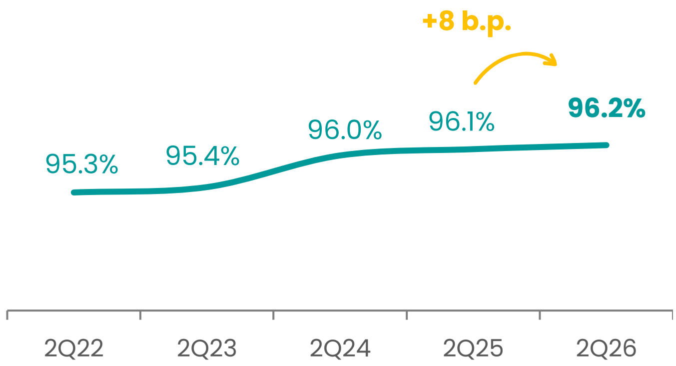
Five consecutive years of improvement

In 2Q26, Multiplan's malls reached an average occupancy rate of 96.2%, up 8 b.p. vs. 2Q25. The increase was achieved despite the addition of new GLA from expansions delivered at Parque Shopping Maceió (Nov-25), MorumbiShopping (Mar-26), and BH Shopping (Jun-26).

This marked the fifth year-over-year consecutive increase in occupancy, the longest streak recorded in a second quarter since the Company's IPO in Jul-07, underscoring the strong demand for high-quality space across the portfolio and the effectiveness of Multiplan's active management.

The main highlights in terms of occupancy in the quarter were ShoppingVilaOlímpia, at 88.1% (+687 b.p.), JundiaíShopping, at 97.3% (+585 b.p.), and ParkShoppingBarigüi, at 98.0% (+286 b.p.).

Shopping center average occupancy rate



Turnover

Apparel and Services drive turnover

In 2Q26, Multiplan presented a turnover of 1.3% of the total GLA (11,531 sq.m), with 82 new stores.

Satellite stores accounted for 77.1% of the GLA turnover for the quarter, representing 81 satellite stores added to the portfolio, while the addition of one anchor store accounted for the remaining 22.9%.

Apparel and Services segments achieved the highest net positive turnover in the quarter, totaling 974 sq.m and 962 sq.m, respectively.

Notably, this marks a shift from the trend observed between 2021 and 2024, when Food Court & Gourmet Area consistently led net positive turnover, and from 2025, when Miscellaneous ranked first. Over the last twelve months (Jun-26 LTM), however, Apparel emerged as the leading segment.

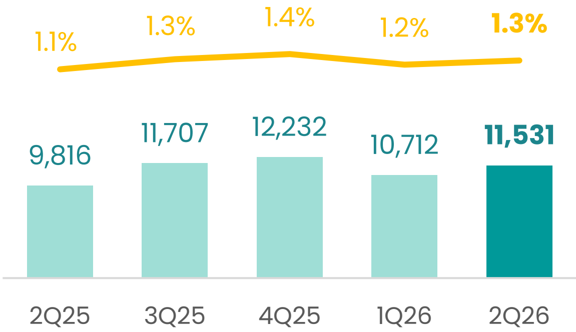
The highlights of the quarter

- The highest turnover of the quarter was recorded by BarraShoppingSul, representing 24.2% of the total turnover (2,786 sq.m). The growth was driven primarily by the addition of an anchor store in the Apparel segment — the most notable portfolio addition in terms of GLA.
- ShoppingAnáliaFranco accounted for 11.6% of the total turnover (1,338 sq.m), the second-highest of the quarter. Once again, the Apparel segment led turnover, with the addition of two new stores, totaling 1,045 sq.m.
- ShoppingVilaOlímpia represented 10.2% of the total turnover (1,173 sq.m), with three new stores added, two of which were in the Services segment.
- ParkShoppingCampoGrande also experienced a strong turnover during the quarter, accounting for 8.8% (1,009 sq.m) of the total turnover, with eight new stores added. Services represented 57.9% of the mall GLA turnover for the period.

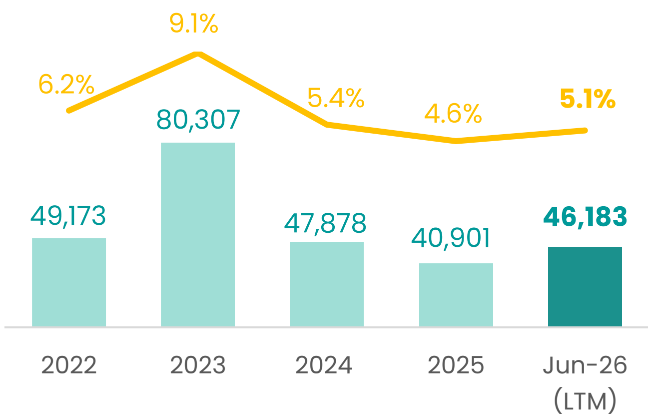
Operational Indicators

Turnover

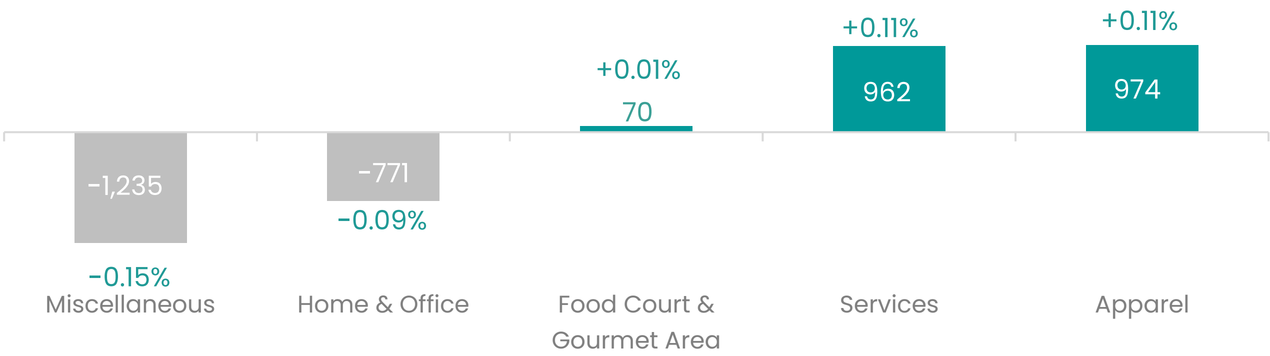
Shopping center turnover in GLA (sq.m) and as a % of total GLA (%)



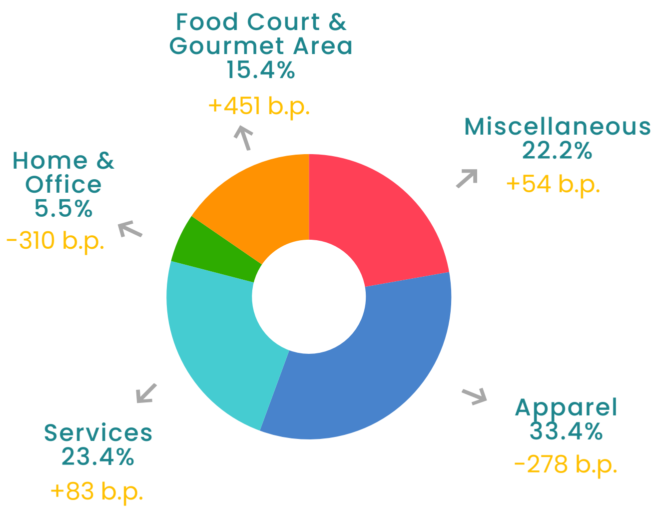
Shopping center turnover in GLA (sq.m) and as a % of total GLA (%)



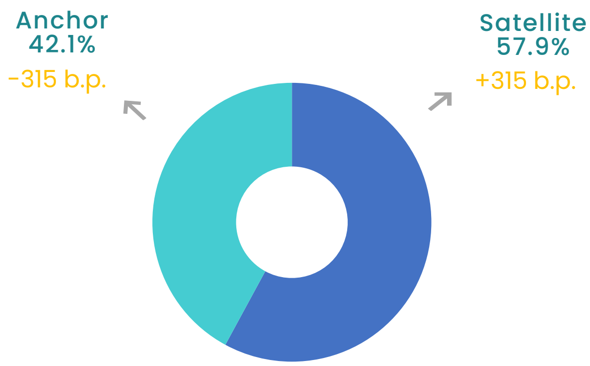
Segments' net turnover effect in sq.m and as a % of total GLA – 2Q26



GLA distribution by segment – Jun-26



GLA distribution by store size[1] – Jun-26



GLA variation Jun-26 vs. Jun-16 in b.p.

[1] Anchor stores occupy at least 1,000 sq.m (10,763 sq. foot). Satellite stores are stores with less than 1,000 sq.m (10,763 sq. foot).

Operational Indicators
Occupancy Cost

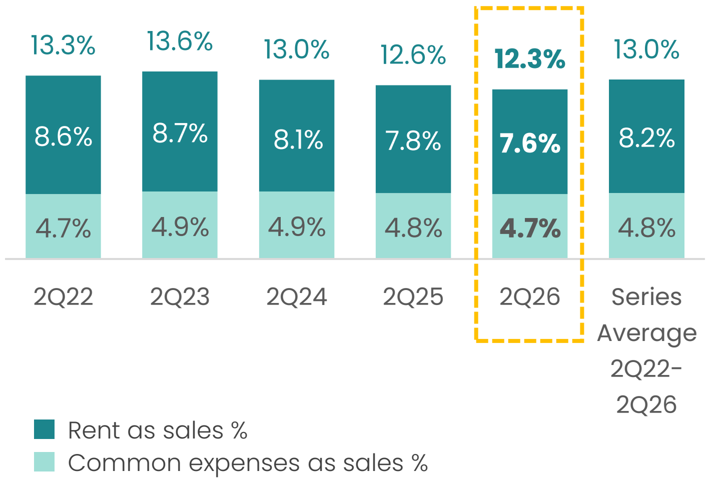
Occupancy Cost

Lowest occupancy cost for a second quarter since the IPO

In 2Q26, tenants' occupancy cost stood at 12.3%, standing at its lowest level for a second quarter since IPO (Jul-07).

This performance was mainly driven by tenant sales growth (+7.7%), which continued to outpace the increase in malls rental revenue (+3.4%) and common expenses (+6.5%), leading to a dilution of occupancy cost over the period.

Quarterly occupancy cost breakdown



Gross revenue

Gross revenue

Hard comps and double-digit parking and services revenue growth

Multiplan's gross revenue totaled R$637.9 million in 2Q26, down 13.9% from 2Q25. The decline was mainly driven by Real Estate for Sale revenue, which fell 77.9% to R$37.8 million, reflecting a tougher comparison base, as 2Q25 included both the beginning of revenue accrual from Lake Eyre and the accrual of revenue from a land plot sale in Ribeirão Preto.

Growth across other revenue lines had as a highlight Parking and Services, both of which posted their second-highest quarterly results on record, with double-digit growth.

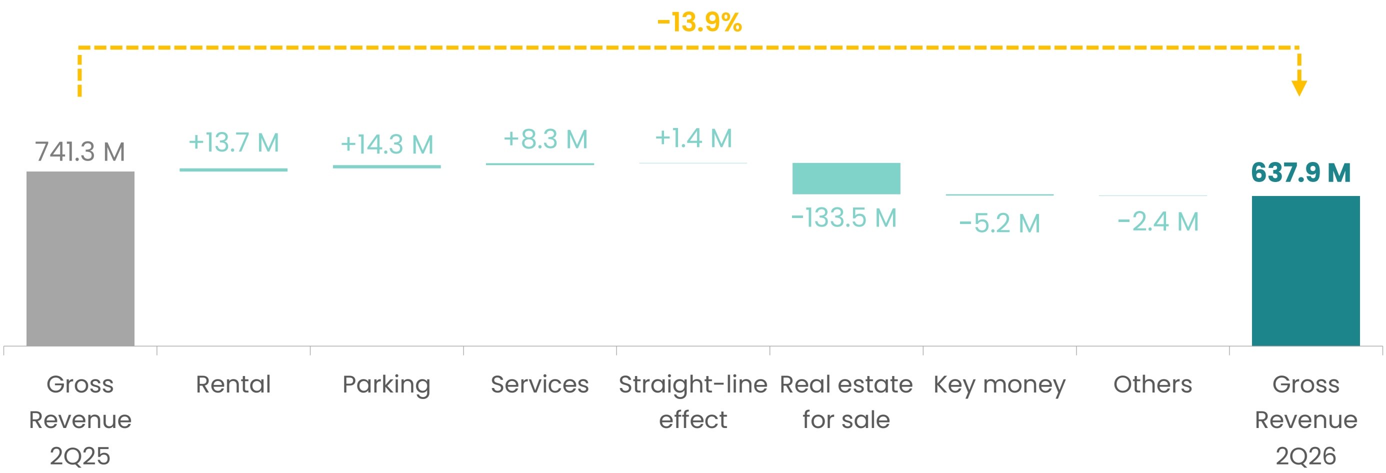
Parking revenue increased 17.0% from 2Q25, mainly driven by (i) a 3.5% increase in car flow, (ii) the acquisition of a 7.5% stake in BarraShopping, and (iii) parking fee adjustments.

Services revenue totaled R$51.2 million, up 19.3% from 2Q25, supported by (i) management fees benefiting from a 6.7% increase in NOI and (ii) higher brokerage fees.

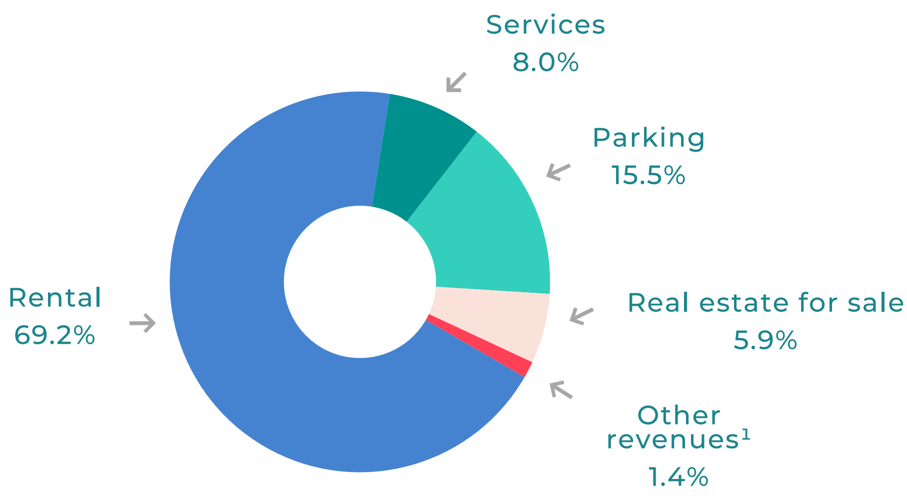
Rental revenue grew 3.2% vs. 2Q25, amounting to R$441.3 million.

Results also reflect the impact of minority stake acquisitions and disposals carried out over the period.

Gross revenue evolution (R$) – 2Q26 vs. 2Q25



Gross revenue breakdown % – 2Q26



[1] "Other revenues" include "Key money revenue", "Straight-line effect" and "Other revenues".

Rental revenue

Rental revenue

Recent expansions leverage rental revenue growth

In 2Q26, Multiplan's total rental revenue (the sum of malls and office towers) increased 3.2% vs. 2Q25, reaching R$441.3 million.

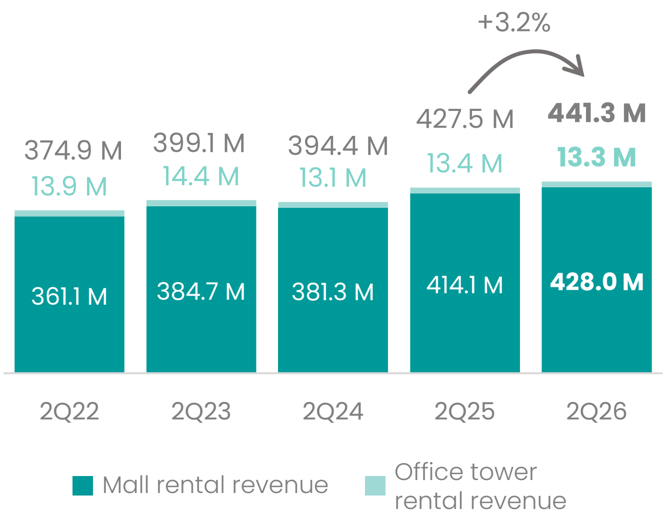
Malls accounted for R$428.0 million of this figure, representing a 3.4% increase year-over-year, mainly driven by:

- contribution from the three recently delivered expansions — Parque Shopping Maceió (Nov-25), MorumbiShopping (Mar-26) and BH Shopping (Jun-26);
- the acquisition of an additional 7.5% stake in BarraShopping in Nov-25;
- real SSR growth of 2.7% on top of the 1.4% IGP-DI adjustment effect;
- overage rent growth of 21.8%, supported by a 7.7% sales growth vs. 2Q25; and
- a 6.2% increase in Mall & Media revenue.

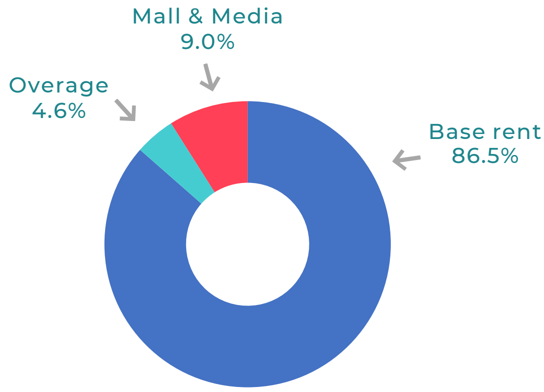
These positive effects were partially offset by a 20% stake sale in ParkShoppingSãoCaetano (Dec-25) and a 10% stake in BH Shopping (Mar-26).

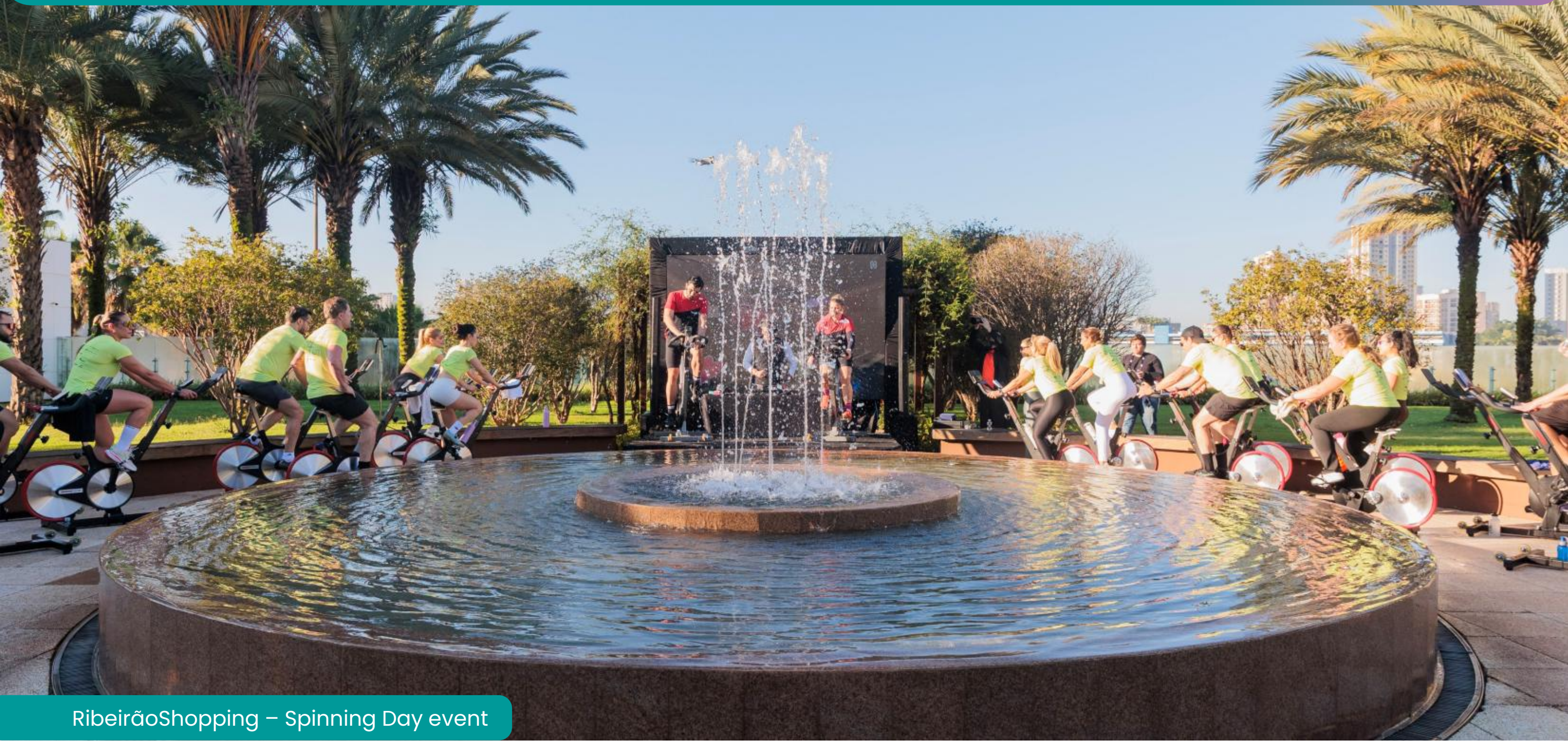
BarraShopping - Sticker trading area

Quarterly rental revenue evolution (R$)



Quarterly rental revenue breakdown % – 2Q26





RibeirãoShopping – Spinning Day event

Rental revenue

Rental revenue (R$)	2Q26	2Q25	Var.%	1H26	1H25	Var.%
BH Shopping	39.9 M	45.2 M	-11.6%	83.1 M	88.4 M	-6.1%
RibeirãoShopping	25.7 M	24.7 M	+3.9%	50.9 M	50.1 M	+1.6%
BarraShopping	70.0 M	62.4 M	+12.2%	142.0 M	121.8 M	+16.6%
MorumbiShopping	64.3 M	58.3 M	+10.2%	124.9 M	116.2 M	+7.5%
ParkShopping	28.5 M	28.9 M	-1.4%	57.2 M	56.3 M	+1.6%
DiamondMall	19.5 M	19.0 M	+2.7%	38.7 M	37.2 M	+3.8%
New York City Center	3.8 M	3.8 M	+0.1%	7.5 M	7.2 M	+4.9%
ShoppingAnáliaFranco	12.8 M	12.1 M	+6.4%	25.2 M	23.5 M	+7.1%
ParkShoppingBarigüi	36.1 M	31.9 M	+13.5%	68.7 M	62.7 M	+9.5%
Pátio Savassi	14.0 M	14.7 M	-4.9%	28.0 M	29.1 M	-3.6%
ShoppingSantaÚrsula	2.5 M	2.5 M	+1.4%	5.1 M	4.7 M	+10.3%
BarraShoppingSul	20.4 M	20.4 M	-0.1%	39.7 M	39.4 M	+0.8%
ShoppingVilaOlímpia	5.5 M	5.2 M	+5.4%	11.0 M	10.1 M	+9.3%
ParkShoppingSãoCaetano	16.1 M	19.1 M	-16.1%	31.3 M	36.3 M	-13.8%
JundiaíShopping	11.1 M	10.7 M	+3.3%	21.9 M	20.9 M	+4.9%
ParkShoppingCampoGrande	11.6 M	11.7 M	-0.2%	23.6 M	22.7 M	+3.7%
VillageMall	18.3 M	16.8 M	+9.0%	34.4 M	31.2 M	+10.1%
Parque Shopping Maceió	8.2 M	7.2 M	+13.2%	16.1 M	14.4 M	+12.1%
ParkShopping Canoas	9.0 M	8.9 M	+1.0%	18.2 M	17.4 M	+4.2%
ParkJacarepaguá	10.7 M	10.6 M	+1.1%	24.0 M	21.5 M	+11.5%
Subtotal Malls	**428.0 M**	**414.1 M**	**+3.4%**	**851.3 M**	**811.0 M**	**+5.0%**
Morumbi Corporate	10.9 M	11.2 M	-2.5%	21.4 M	21.3 M	+0.7%
ParkShopping Corporate	2.4 M	2.2 M	+6.2%	4.7 M	4.4 M	+6.6%
Subtotal Office Towers	**13.3 M**	**13.4 M**	**-1.1%**	**26.1 M**	**25.7 M**	**+1.7%**
Total Portfolio	**441.3 M**	**427.5 M**	**+3.2%**	**877.5 M**	**836.7 M**	**+4.9%**

Same Store Rent (SSR)

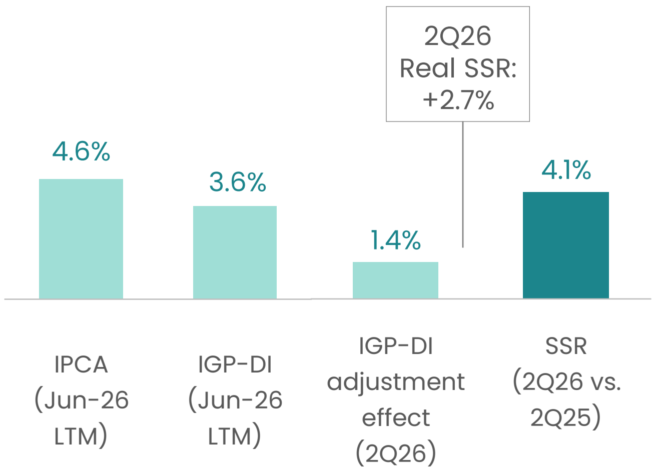
Same Store Rent (SSR)

Real SSR growth of 2.7% in 2Q26

In 2Q26, Multiplan's portfolio recorded Same Store Rent (SSR) of 4.1% vs. 2Q25, representing real growth of 2.7%, on top of a 1.4% IGP-DI adjustment effect, while the IGP-DI stood at 3.6% in the last twelve months.

The IGP-DI adjustment effect shown in the chart reflects inflation updates to lease agreements during the period. A simplified historical simulation is available on the Company's IR website (link).

Indexes and SSR analysis – 2Q26



ParkShoppingBarigüi

Parking, Services revenues & Property Expenses

Parking revenue

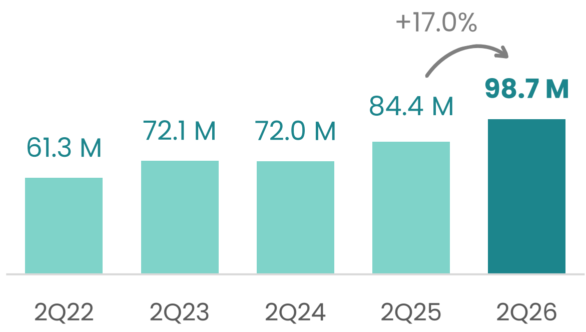
Parking accelerates with 17% growth

In 2Q26, parking revenue increased 17.0%, reaching R$98.7 million, the Company's second-highest amount ever. The performance was mainly driven by tariff adjustments and recently opened expansions, particularly MorumbiShopping, which recorded vehicle flow increase of 19.9%.

Notably, this result came on top of a strong 17.3% increase in 2Q25, which had also been supported by expansions opened around the time, reinforcing the recurring contribution of these projects to ancillary revenue growth. The performance was achieved despite the impact of minority stake acquisitions and disposals completed in the period.

Over the past five years, parking revenue has grown at a 12.6% CAGR.

Parking revenue (R$)



Services revenue

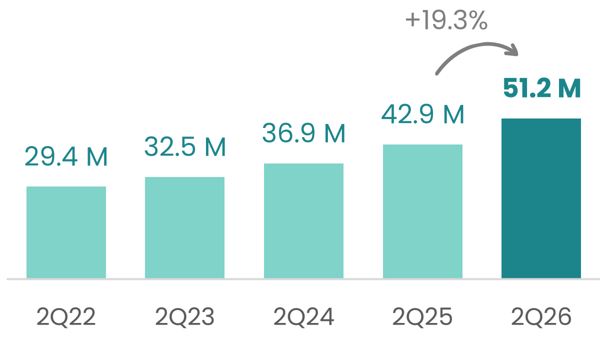
Double-digits: highest growth in 10 years

In 2Q26, services revenue reached R$51.2 million, a 19.3% increase compared to 2Q25. This represented the second-highest quarterly result ever and the strongest second-quarter growth[1] since 2016.

The increase was mainly driven by higher management fees, supported by a 6.7% growth in NOI, as well as brokerage fees, which benefited from the opening of recently inaugurated expansions.

[1] Does not consider the pandemic period (2020-2022)

Services revenue (R$)



Property Expenses

Property expenses reflect higher operating efficiency

In 2Q26, property expenses (the sum of shopping center and office tower for lease expenses) totaled R$22.6 million, a 13.9% decrease vs. 2Q25.

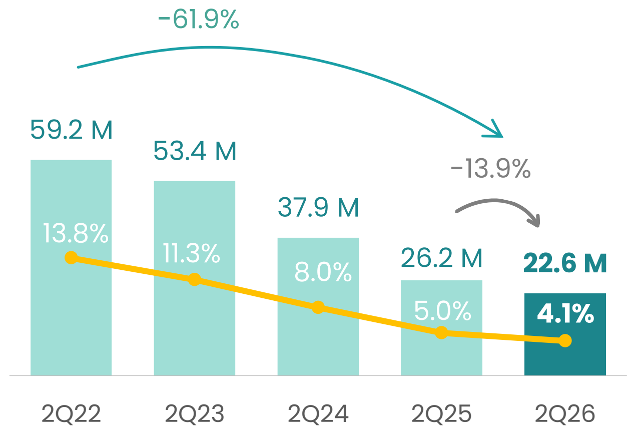
The reduction was mainly driven by:

(i) lower rent provisions, reflecting the recovery of past-due rents, negative net delinquency rate (-1.2%); and

(ii) lower vacancy-related expenses, following the 8 b.p. increase in occupancy rate.

Property expenses represented 4.1% of property revenues[1] in 2Q26, 793 b.p. lower than the second-quarter average since the IPO[2] (12.0%).

Property expenses evolution (R$) and as a % of property revenues[1]



[1] Includes rental revenue, parking revenue and the straight-line effect. [2] Multiplan's IPO was in Jul-07.

Net Operating Income (NOI)

Net Operating Income (NOI)

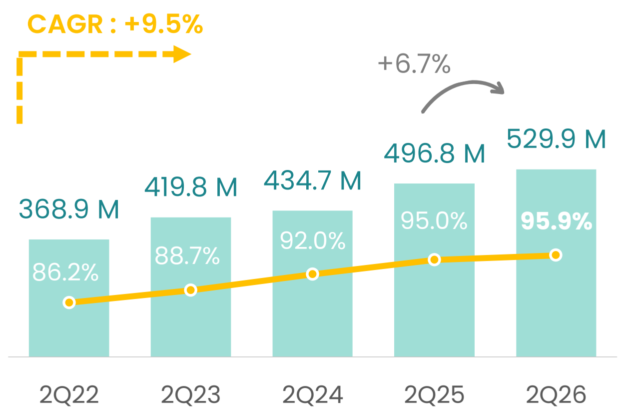
NOI and NOI margin reach second-quarter record levels

Net Operating Income (NOI) reached R$529.9 million in 2Q26, the highest second-quarter result in the Company's history, up 6.7% vs. 2Q25, while the NOI margin reached 95.9%, also a record for a second quarter. On a last twelve months (LTM) basis, NOI totaled another record of R$2,124.0 million.

The quarterly performance was primarily driven by parking revenue growth of 17.0%, a 3.2% increase in rental revenue, lower property expenses (-13.9%) and minority stake changes. Revenue growth reflected the successful leasing and opening of recently completed expansions, while lower property expenses mainly reflected the reduction in rent provisions given the negative net delinquency rate (-1.2%).

Over the past five years, Multiplan's Net Operating Income (NOI) has delivered a compound annual growth rate (CAGR) of 9.5%.

NOI (R$) and NOI margin (%)



NOI (R$)	2Q26	2Q25	Chg.%	Jun-26 (LTM)	Jun-25 (LTM)	Chg.%
Rental revenue	441.3 M	427.5 M	+3.2%	1,896.2 M	1,780.3 M	+6.5%
Straight-line effect	12.4 M	11.0 M	+12.5%	-7.9 M	-13.6 M	-41.6%
Parking revenue	98.7 M	84.4 M	+17.0%	369.6 M	336.9 M	+9.7%
Operating revenue	**552.4 M**	**523.0 M**	**+5.6%**	**2,257.9 M**	**2,103.6 M**	**+7.3%**
Property expenses	-22.6 M	-26.2 M	-13.9%	-133.9 M	-138.5 M	-3.3%
NOI	**529.9 M**	**496.8 M**	**+6.7%**	**2,124.0 M**	**1,965.0 M**	**+8.1%**
NOI Margin	95.9%	95.0%	+93 b.p.	94.1%	93.4%	+66 b.p.

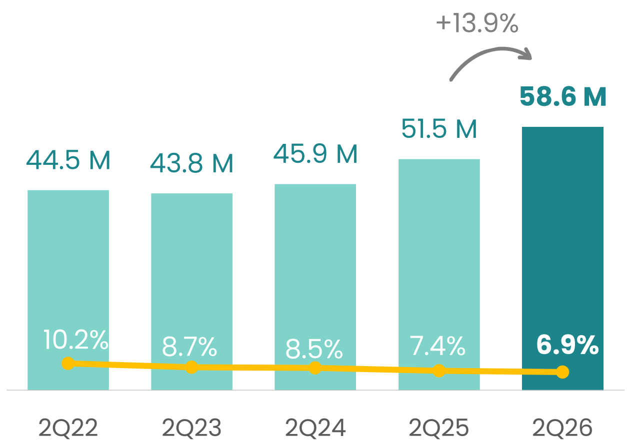
ParkShoppingBarigüi

G&A & Share-based compensation expenses

G&A (headquarters) expenses

Multiplan's G&A expenses totaled R$58.6 million in 2Q26, up 13.9% from 2Q25, representing only 6.9% of net revenue. The increase was mainly driven by non-recurring labor contingencies and wage agreement expenses.

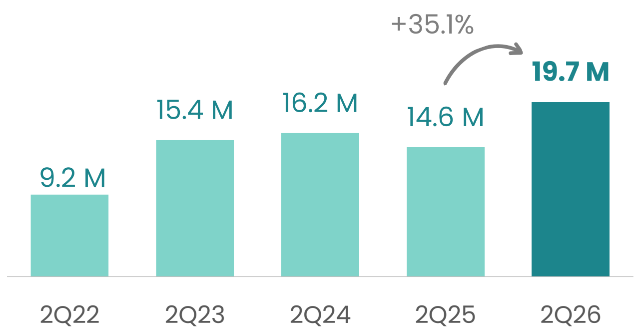
Annual evolution of G&A expenses (R$) and as a % of net revenue



Share-based compensation expenses

Share-based compensation expenses totaled R$19.7 million in 2Q26, up 35.1% year-over-year, mainly reflecting new plan grants, mark-to-market of the labor taxes related to programs maturing in the quarter, partially offset by the end of tranches of prior plans.

Share-based compensation expenses (R$)



RibeirãoShopping – Classic car event

Real Estate for Sale Results

Real Estate for Sale

Revenue driven by Golden Lake

In 2Q26, Real Estate for Sale revenue totaled R$37.8 million, down 77.9% from 2Q25, reflecting a tougher comparison base, as 2Q25 benefited from (i) the beginning of revenue accrual from Lake Eyre and (ii) the accrual of revenue from a land plot sale in Ribeirão Preto.

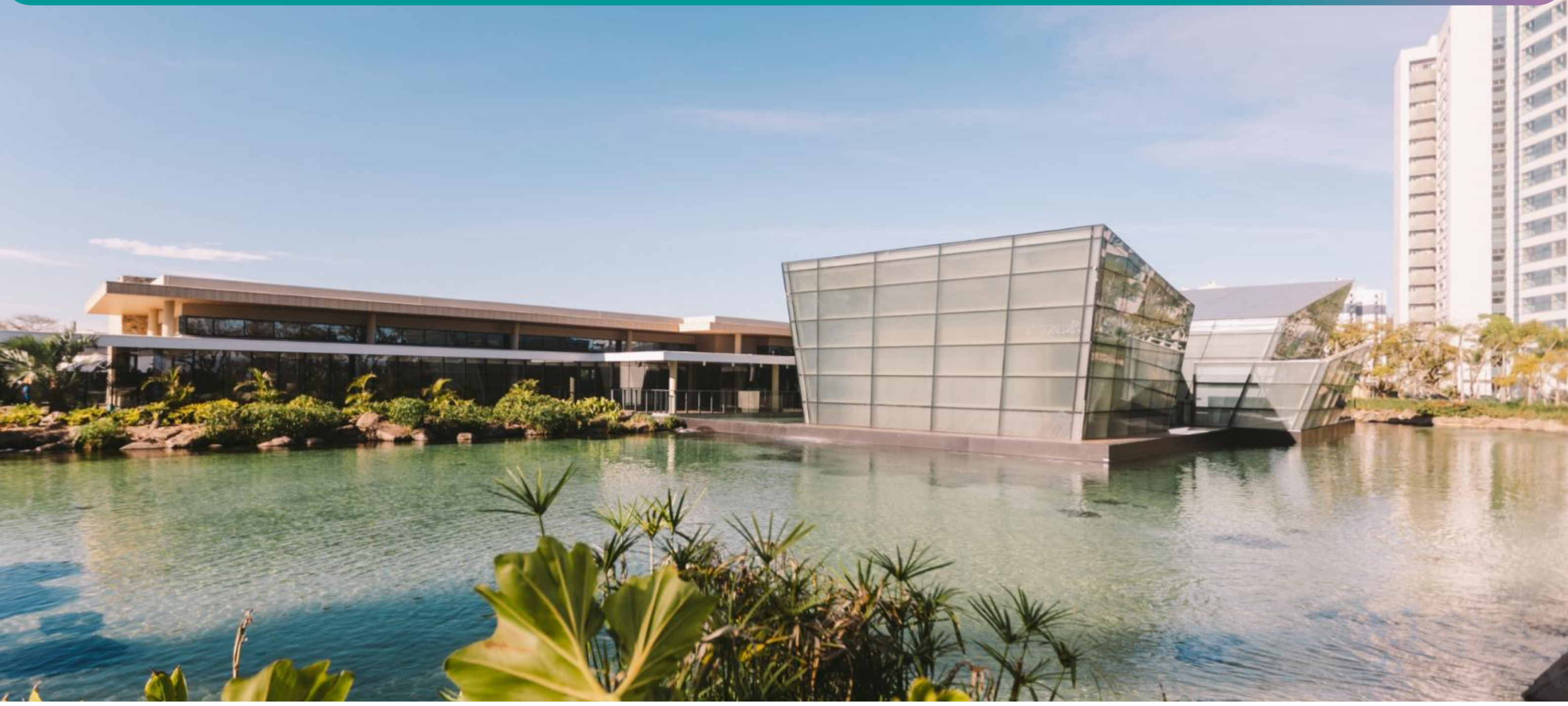
Following the completion of construction of Golden Lake's first phase, Lake Victoria, all units sold through June 30, 2026 were fully recognized as revenue. Accrued revenue and potential sales value (PSV) both totaled R$444.8 million, with 78.7% of units sold.

Lake Eyre contributed R$20.7 million in revenue in 2Q26, bringing cumulative accrued revenue to R$111.0 million as of Jun-26. At the end of the period, 76.4% of its units had been sold, representing R$293.6 million in potential sales value (PSV), compared with total expected PSV of R$350.0 million.

		Sales[1]		
Phase	**Estimated total PSV[2] (R$ million)**	**% of units**	**PSV sold[2] (R$ million)**	**Accrued revenue[3] (R$ million)**
Lake Victoria	600.0 M	78.7%	444.8 M	444.8 M
Lake Eyre	350.0 M	76.4%	293.6 M	111.0 M

[1] Sales accounted until June 30, 2026. [2] PSV stands for Potential Sales Value. Does not include interest. Includes inflation adjustment.
[3] Does not include interest. Includes inflation adjustment.

Golden Lake – Lake Eyre construction



Images of the inaugurated Wellness Center

Real Estate for Sale Results

Golden Lake's common areas take shape: Wellness Center delivered

In July, Golden Lake inaugurated its Wellness Center, a flagship amenity featuring a 25-meter indoor heated pool, a state-of-the-art fitness center and a full-service spa with a therapeutic pool.

The facility complements Golden Lake's broader resort-style infrastructure, which includes the Main Lake with decks and private beaches, Golden Park with tennis courts and outdoor lounges, and the Beach Club with entertainment areas. Together, these deliveries reinforce the development's differentiated lifestyle proposition. All common areas of the condominium are expected to be completed by year-end.

Financial Results

EBITDA

EBITDA

EBITDA growth supported by higher revenues

In 2Q26, Multiplan posted record second-quarter EBITDA of R$699.2 million, up 52.0% vs. 2Q25, with the strongest year-over-year growth for a second quarter in four years.

The Company's EBITDA has delivered a CAGR of 24.9% since 2Q22, corresponding to a cumulative nominal increase of 143.1%.

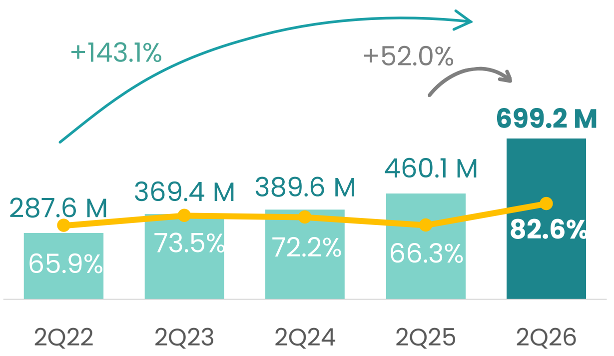
EBITDA growth during the quarter reflected the expansion of the Company's key revenue lines: services (+19.3%), parking (+17.0%), rental revenue (+3.2%) and revenue tax credits, combined with disciplined cost and expense management, leading to EBITDA margin expansion.

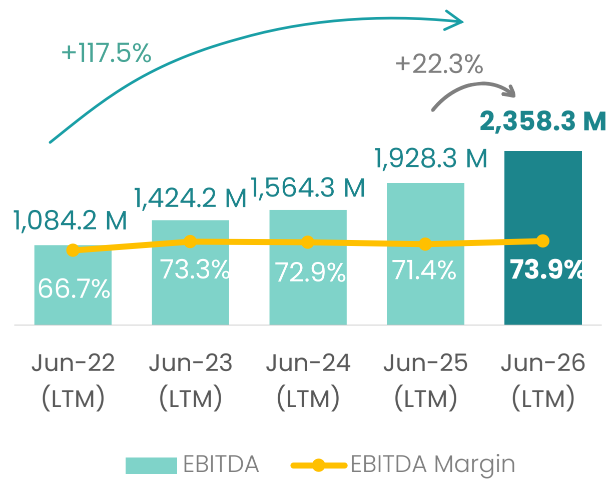
EBITDA margin reached 82.6%, an increase of 1,627 b.p. compared to 2Q25 and marking the highest level for a second quarter since 2Q18.

Property EBITDA totaled R$687.4 million, setting a new second-quarter record, while Property EBITDA margin reached 86.3%, also the highest figure for a second quarter, up 169 b.p. year-over-year.

Over the last twelve months, EBITDA totaled R$2,358.3 million, growing 22.3% vs. Jun-25 (LTM).

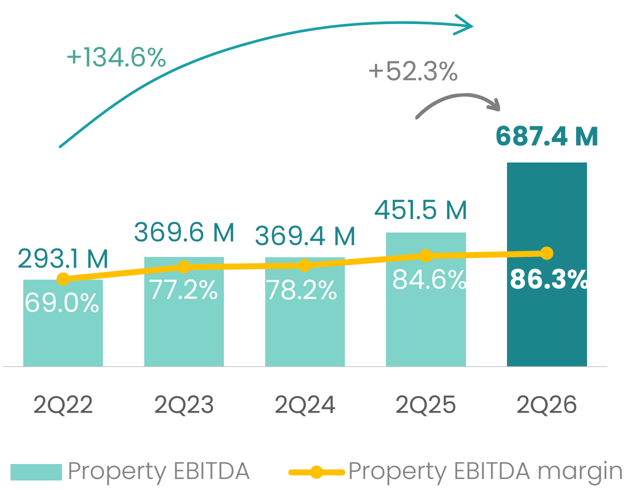
EBITDA (R$) and EBITDA margin (%)






ParkJacarepaguá – Running event

Property EBITDA (R$) and margin (%)



Financial Results

Debt and Cash

Debt and Cash

Lower cost of debt

By the end of Jun-26, Multiplan's gross debt totaled R$5,058.1 million, 6.7% below Mar-26 (R$5,421.7 million). Of the total amount, 95.8% was indexed to CDI and 4.2% to TR.

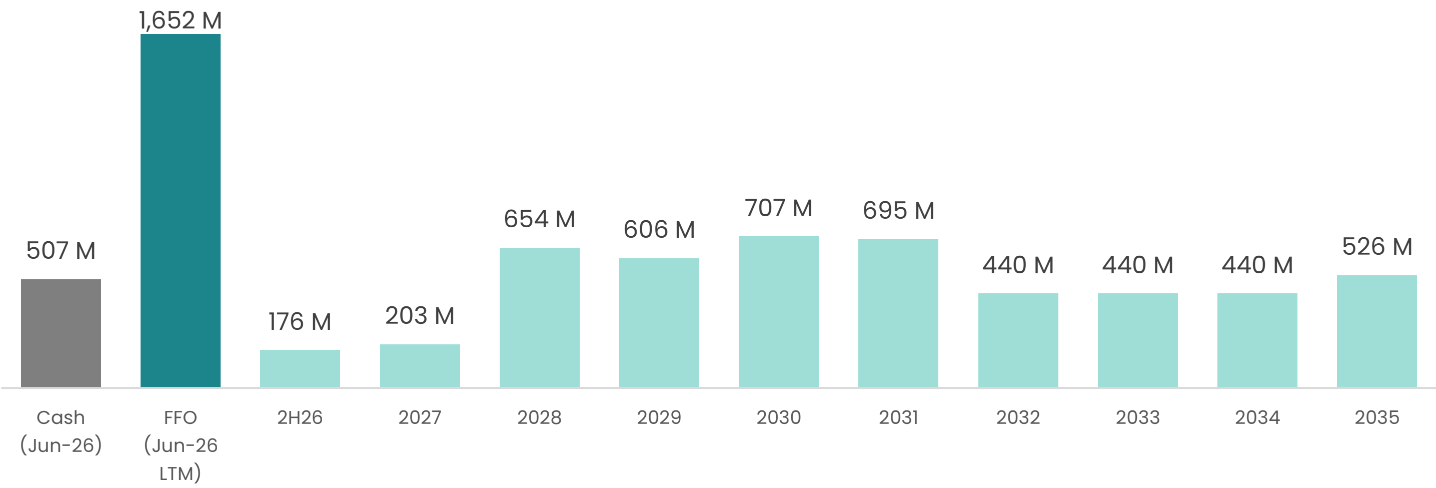
The average cost of debt at quarter-end stood at 14.68%, 43 b.p. above the period-end Selic rate, and 53 b.p. lower than in Mar-26 (15.21%), while the period-end Selic rate dropped by 50 b.p. over the same period.

Debt interest indexes (p.a.) in Jun -26

	Index Performance	Average Interest Rate[1]	Cost of Debt	Gross Debt[2] (R$)
TR	2.01%	8.24%	10.25%	213.2 M
CDI	14.25%	0.63%	14.88%	4,844.9 M
Total	**13.73%**	**0.95%**	**14.68%**	**5,058.1 M**

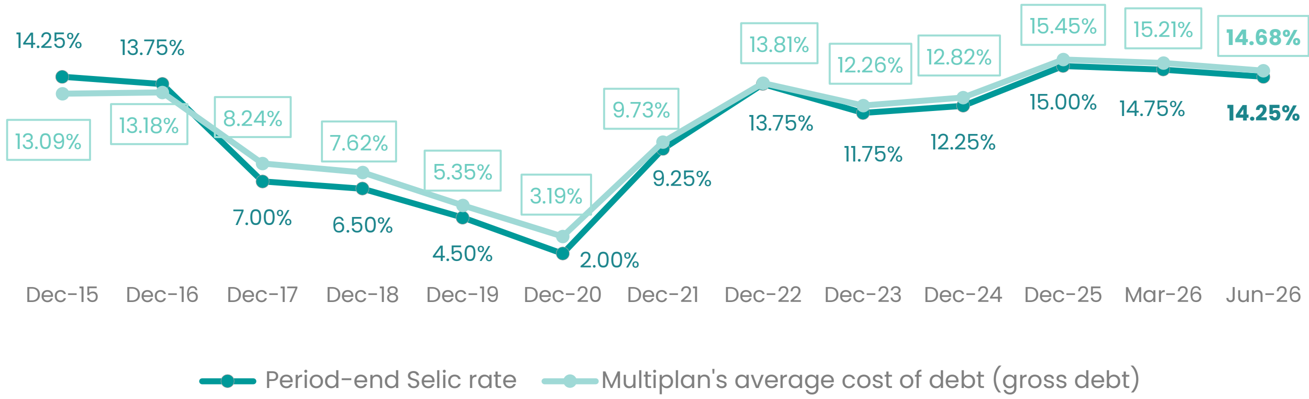
[1] Weighted average annual interest rate.
[2] The Company's debt is denominated in local currency.

Debt amortization schedule[3] – Jun-26 (R$)



[3] Considers principal amounts only, excluding interest and funding costs.

Weighted average cost of debt (% p.a.)



Financial Results

Debt and Cash

Lower leverage driven by higher EBITDA

Multiplan ended 2Q26 with a cash position of R$506.8 million and net debt of R$4,551.3 million, 1.0% higher than in Mar-26 (R$4,507.8 million).

The Company's Net Debt/EBITDA ratio ended Jun-26 at 1.93x, down 0.20x compared to Mar-26 (2.13x), reflecting the 11.3% growth in LTM EBITDA vs. Mar-26.

Main cash outflows during the quarter included:

i. R$129.9 million as investments (CAPEX);

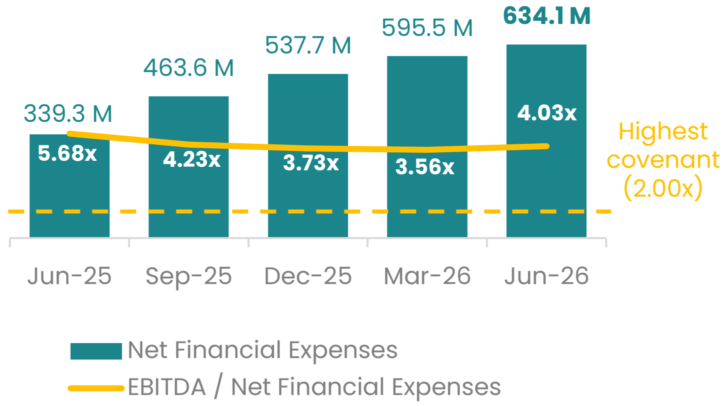
ii. scheduled debt amortizations totaling R$313.1 million and R$184.7 million as interest[1]; and

iii. disbursement of R$105.8 million as Interest on Capital[2].

The cash outflow was partially offset by the R$515.7 million cash generation (FFO) during the quarter, including the recognition of tax credits during the period.

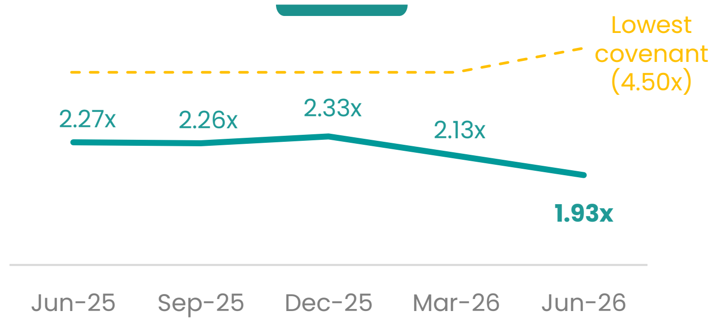
ParkShopping Canoas

Financial expenses (R$) and coverage ratio (LTM)



[1] Net of financial revenues.
[2] Net of withholding taxes.

Evolution of Net Debt/EBITDA LTM



Financial Position Analysis (R$)	Jun. 30, 2026	Mar. 31, 2026	Chg.
Gross Debt	5,058.1 M	5,421.7 M	-6.7%
Cash Position	506.8 M	913.9 M	-44.5%
Net Debt	4,551.3 M	4,507.8 M	+1.0%
EBITDA LTM	2,358.3 M	2,119.2 M	+11.3%
Fair Value of Investment Properties	33,051.6 M	32,269.0 M	+2.4%
Net Debt/EBITDA	1.93x	2.13x	-0.20x
Gross Debt/EBITDA	2.14x	2.56x	-0.41x
EBITDA/Net Financial Expenses	4.03x	3.56x	+0.47x
Net Debt/Fair Value	13.8%	14.0%	-20 b.p.
Total Debt/Shareholders Equity	0.75x	0.84x	-10.6%
Net Debt/Market Cap	30.3%	27.6%	+269 b.p.
Weighted Average Maturity (Months)	57	56	+2.6%

Financial Results

Funds from Operations (FFO)

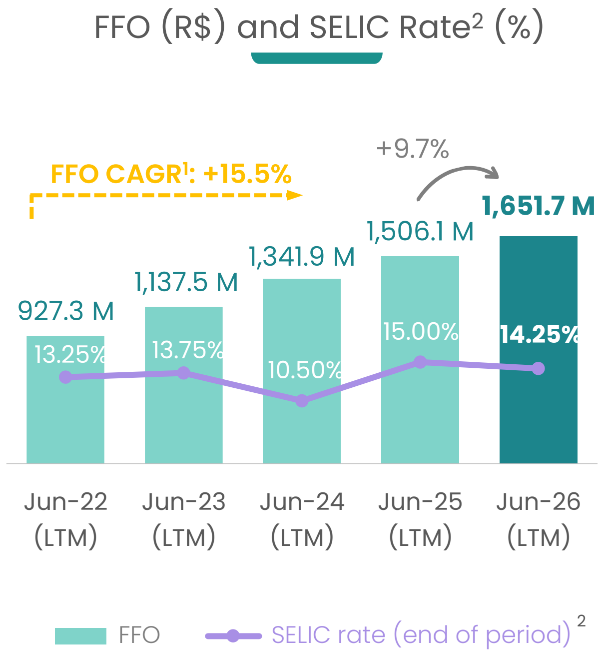
Funds from Operations (FFO)

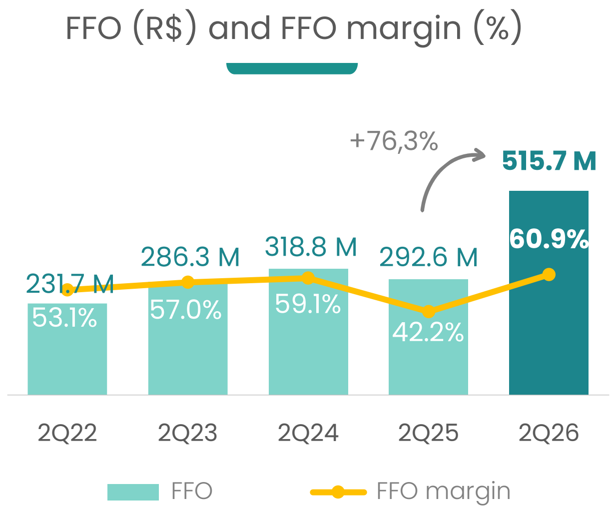
FFO per share more than doubles in four years, LTM FFO all-time high

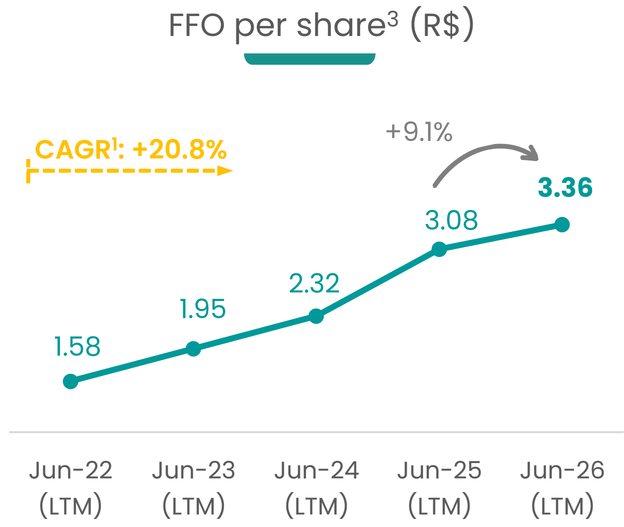
In 2Q26, Funds from Operations (FFO) totaled R$515.7 million, up 76.3% from 2Q25, while the FFO margin reached 60.9%, an increase of 1,874 b.p. The quarterly performance was helped by the recognition of tax credits during the period, as detailed on page 8.

This performance contributed to Jun-26 LTM FFO reaching an all-time high of R$1,651.7 million, up 9.7% from Jun-25 (LTM). Notably, LTM FFO has now increased for four consecutive years, representing a 15.5% CAGR[1] over the period, despite the SELIC[2] rate remaining in double-digit territory throughout the entire timeframe.

On a per-share basis, growth was even stronger, with Jun-26 LTM FFO per share[3] recording a 20.8% CAGR[1] over the same period, more than doubling.







FFO (R$)	2Q26	2Q25	Chg.%	Jun-26 (LTM)	Jun-25 (LTM)	Chg.%
Net Income	**427.4 M**	**264.4 M**	**+61.7%**	**1.386,3 M**	**1,290.5 M**	**+7.4%**
(-) Depreciation and amortization	(34.7 M)	(33.6 M)	+3.3%	(135.2 M)	(142.4 M)	-5.0%
(-) Deferred income and social contribution	(66,0 M)	(5.7 M)	+1,060.1%	(122.3 M)	(59.7 M)	+105.0%
(-) Straight-line effect	12.4 M	11.0 M	+12.5%	(7.9 M)	13.6 M	-41.6%
FFO	**515.7 M**	**292.6 M**	**+76.3%**	**1,651.7 M**	**1,506.1 M**	**+9.7%**
FFO Margin	**60.9%**	**42.2%**	**+1,874 b.p.**	**51.7%**	**55.8%**	**-403 b.p.**

[1] CAGR stands for Compound Annual Growth Rate. [2] SELIC rate at the end of the period. SELIC is Brazil's benchmark interest rate. Source: Central Bank of Brazil. [3] Considers shares outstanding at the end of each period minus shares held in treasury.

Financial Results

Net income

Net income

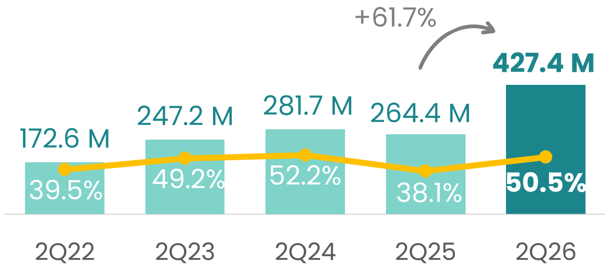
3rd highest net income ever and record on an LTM basis: per-share value creation continues

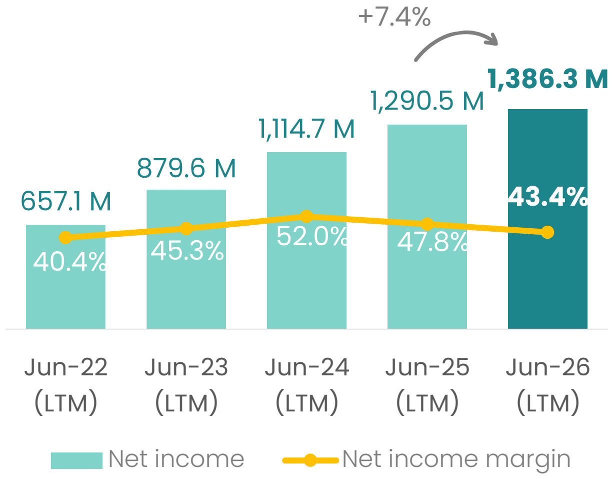
In 2Q26, Multiplan recorded net income of R$427.4 million, up 61.7% from 2Q25, its highest-ever result for a second quarter and third-highest for any quarter in the Company's history.

On an LTM basis, net income reached R$1,386.3 million as of Jun-26, (+7.4% vs. Jun-25), marking a new all-time high and the fourth consecutive year of LTM increase.

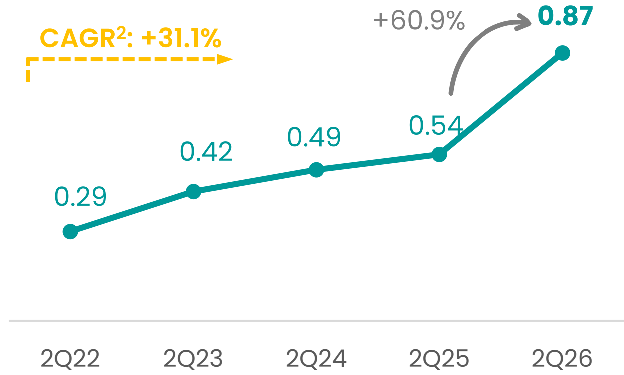
Earnings per share (EPS)[1] continued to grow, reinforcing sustained value creation. Quarterly EPS reached R$0.87, up 60.9% from 2Q25 and representing a five-year CAGR[2] of 31.1%. LTM EPS totaled R$2.82, up 6.9% from Jun-25, with a five-year CAGR[2] of 26.0%.

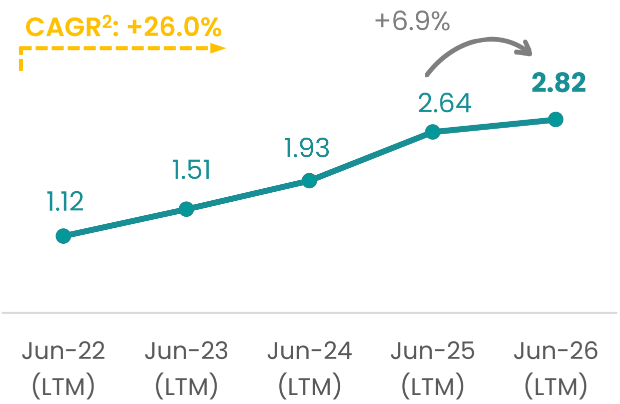
Net income (R$) and margin (%)

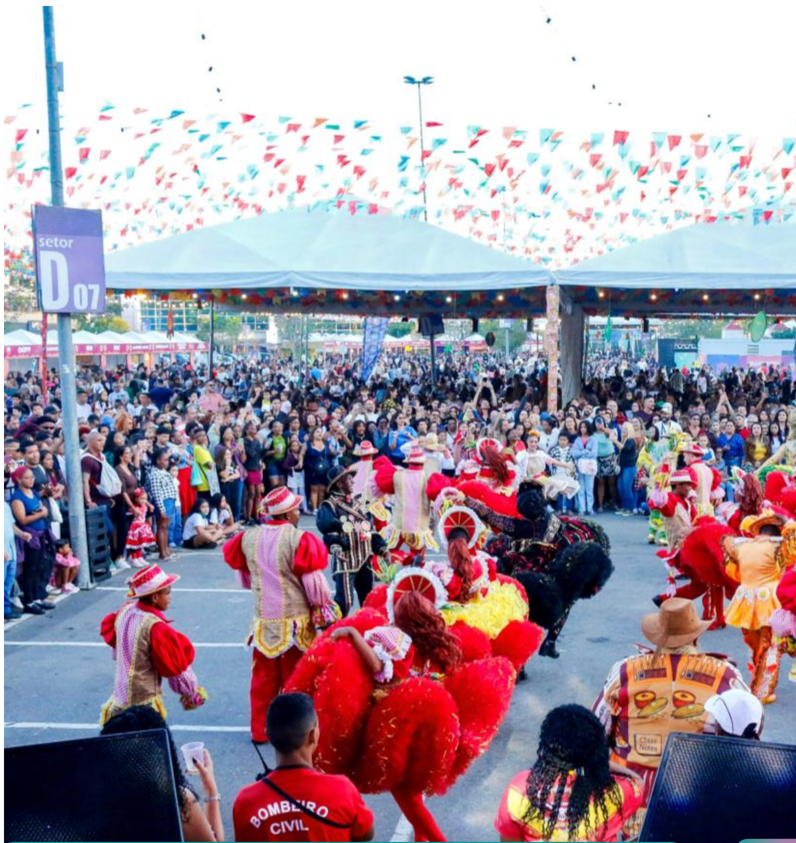




Earnings per share[1]







ParkShoppingCampoGrande– Tradicional seasonal event

[1] Earnings per share: net income divided by the number of outstanding shares (excluding treasury shares).
[2] CAGR: Compound Annual Growth Rate.

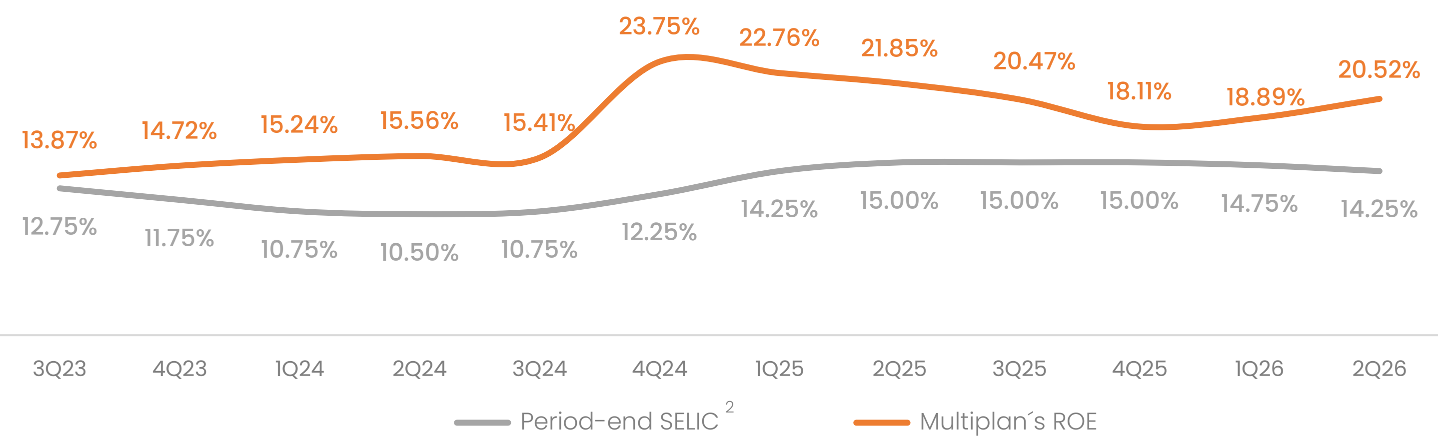
Capital Allocation

Remuneration

ROE[1] above 20.0% and another quarter outperforming the SELIC[2]

In 2Q26, Multiplan recorded a return on equity (ROE)[1] of 20.5%, marking the 12th consecutive quarter in which ROE exceeded Brazil's benchmark interest rate (SELIC)[2]. Over this period, the average spread between the Company's ROE and the SELIC[2] was +534 b.p., with ROE above 20.0% in five quarters, highlighting Multiplan's ability to generate shareholder value even in a high-interest-rate environment.

Annual ROE[1] vs. SELIC[2] rate – Last 3 years

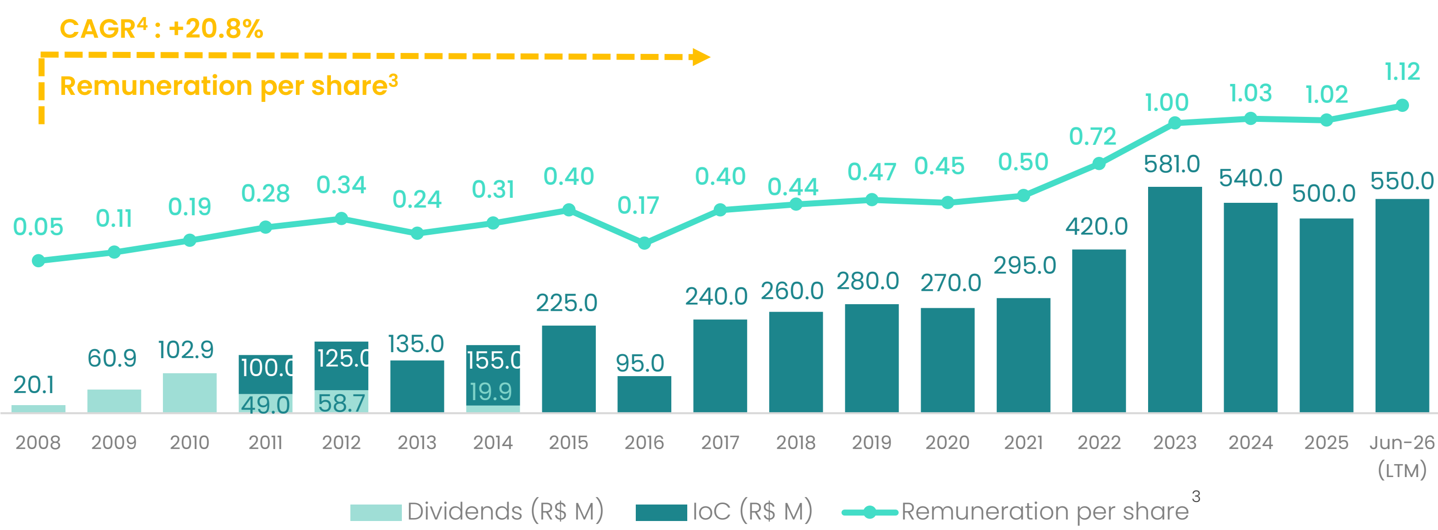


[1] Return on Equity (ROE): net income (LTM)/end of period total shareholders' equity. [2] SELIC source: Central Bank of Brazil.

Growing + Returning

In 2Q26, the Company approved Interest on Capital (IoC) of R$140.0 million, totaling R$550.0 million in Jun-26 (LTM). Shareholder remuneration per share[3] reached R$1.12 in Jun-26 (LTM), reflecting a strong CAGR[4] of 20.8% since 2008 and growth of 10.0% vs. 2025.

Shareholder remuneration distribution



[3] Dividends + interest on capital declared divided by the number of outstanding shares (excluding treasury shares) on the date of declaration.
[4] CAGR stands for Compound Annual Growth Rate.

Growth

Deliveries in the last twelve months

Three expansions and the first phase of Golden Lake delivered in the last twelve months

Over Jun-26 (LTM), Multiplan delivered expansions at Parque Shopping Maceió, MorumbiShopping and BH Shopping, adding more than 20 thousand sq.m of GLA[1] and 85 stores to the portfolio. The projects were inaugurated in Nov-25, Mar-26 and Jun-26, respectively.

Beyond the expansions, Multiplan also delivered Lake Victoria, Golden Lake's first phase in Porto Alegre. Comprising four towers and an expected total PSV of R$600.0 million, the project represents an important milestone in the development of the Golden Lake complex.

[1] The expansion of MorumbiShopping added 7,377 sq.m of "net" GLA, in addition to 5,764 sq.m of area adjustments

MorumbiShopping

Parque Shopping Maceió

BH Shopping

Golden Lake – Lake Victoria

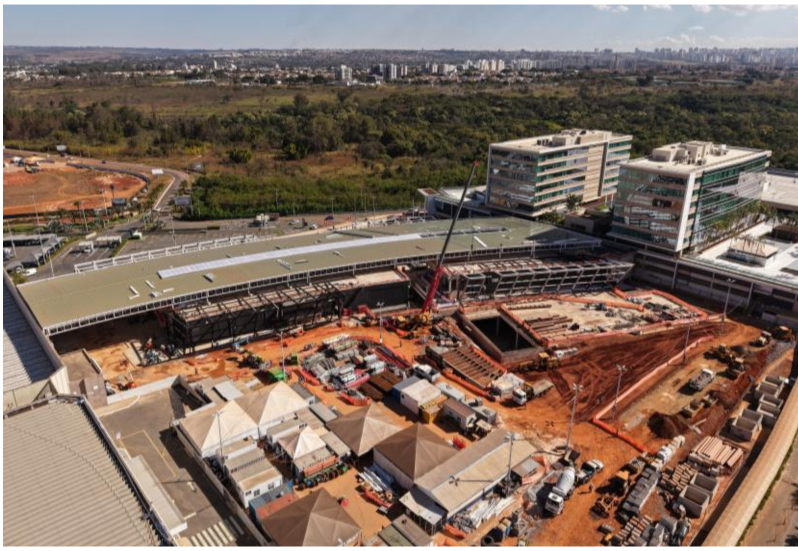
Growth

Projects under construction

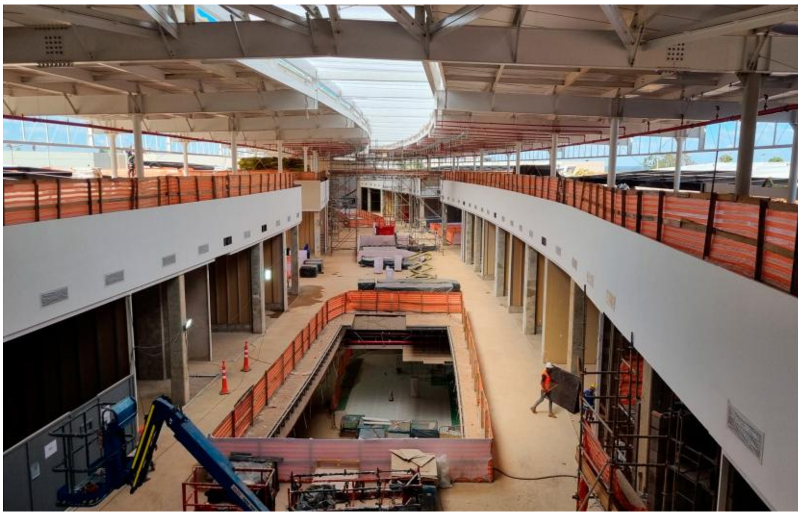
ParkShopping expansion builds on strong asset productivity

ParkShopping's 10th expansion is scheduled to open on November 18, 2026, adding 8,615 sq.m of GLA and more than 60 new stores. Inspired by the Cerrado, Brazil's tropical biome, the architectural concept combines spacious environments, abundant natural light and winter gardens, while creating a direct connection between the mall and the ParkShopping Corporate office tower (link for virtual tour).

Over the past 12 months (Jun-26), ParkShopping ranked eighth in sales per sq.m within Multiplan's portfolio, at R$35,820/sq.m, and sixth in rent per sq.m, at R$3,150/sq.m, reinforcing the asset's strong operating performance.



ParkShopping – Expansion construction



Growth

Projects under construction

BarraShopping: eight expansion of our largest mall

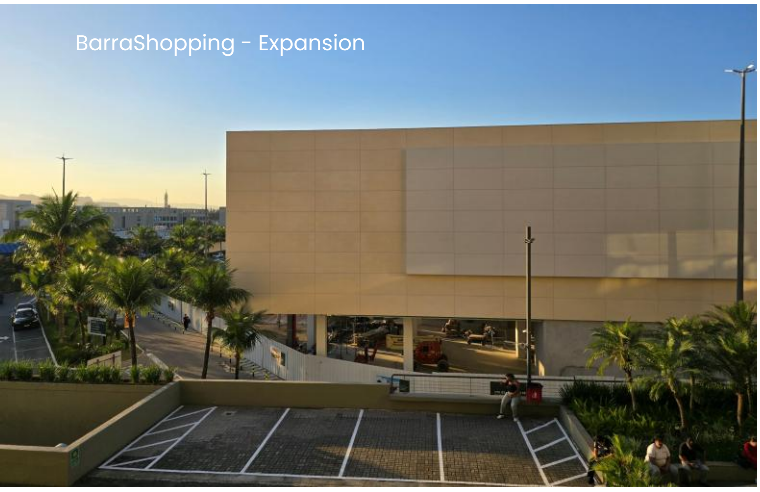
Part of a major mixed-use complex and located in Barra da Tijuca, one of Rio de Janeiro's fastest-growing neighborhoods, BarraShopping recorded the portfolio's second-highest sales and rent per sq.m in Jun-26 LTM, at R$50,465/sq.m and R$5,471/sq.m, respectively.

Scheduled to open in 2H26, the first phase of its eighth expansion was purpose-built for a single tenant and will add 2,000 sq.m of GLA, with the structure designed to accommodate an additional 2,000 sq.m in a second phase.

Lake Eyre construction advances

Construction of Lake Eyre, the second phase of the Golden Lake residential condominium, in Porto Alegre, continues to advance. The project comprises two towers, with 127 apartments and five penthouses, and an expected total PSV of approximately R$350.0 million.

The development reinforces Golden Lake's residential offering and the continued consolidation of the complex. For further details on sales performance and revenue recognition, see page 27.


BarraShopping - Expansion


Golden Lake – Lake Eyre construction

VillageMall expansion illustrative images

Growth

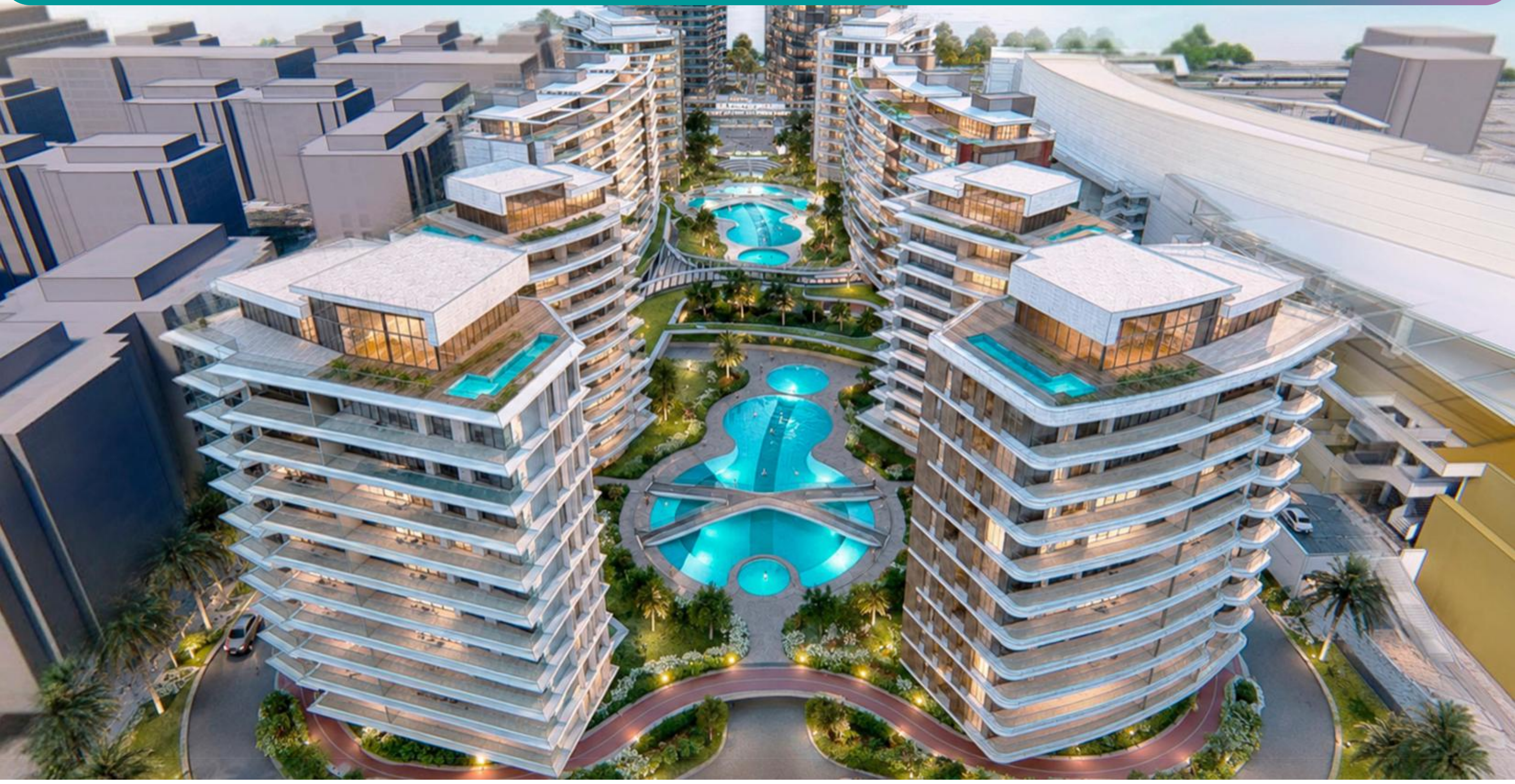
Future projects

VillageMall Expansion II: ongoing studies

Multiplan is deepening its studies on VillageMall's second expansion, expected to add more than 3,000 sq.m of GLA. The illustrative images herein provide an updated view of the project, planned for the shopping center's western area, currently occupied by an open-air parking lot. The official launch remains subject to certain conditions precedent, including the pace of pre-leasing.

As discussed on page 13, VillageMall's environment has positioned the asset as a natural destination for high-quality social experiences, supporting sales growth above Multiplan's portfolio and significantly outperforming the Brazilian shopping center industry.

Note: The information is preliminary and based on data available to date, subject to risks and uncertainties that may lead to actual results differing from those predicted.



VillageMall mixed-use project illustrative images

Future growth

Future projects

VillageMall mixed-use project

In addition to the expansion, a fully integrated mixed-use project is planned for VillageMall's eastern area, on an adjacent 36,000 sq.m site.

The project currently comprises a ten-story corporate tower with approximately 10,000 sq.m of private area and nine 11-story residential buildings totaling around 62,000 sq.m, complemented by a comprehensive range of amenities.

The development remains subject to further design refinements and regulatory approvals and has not yet been officially launched.

Note: The information is preliminary and based on data available to date, subject to risks and uncertainties that may lead to actual results differing from those predicted.

Future growth

Future projects

ParkShoppingSãoCaetano expansion: ongoing studies

Over the past decade[1], the city of São Caetano do Sul has combined above-average population growth (+11.0% vs. +6.5% in Brazil) with one of the country's highest levels of human development.

Since 2012, its first full year of operations, ParkShoppingSãoCaetano's annual sales have increased 172.5% (Jun-26 LTM), while occupancy reached 97.1% in 2Q26, above the portfolio average of 96.2%.

Multiplan is studying ParkShoppingSãoCaetano's first expansion, expected to add approximately 9,000 sq.m of GLA.

[1] Comparison between 2010 and 2022, according to the IBGE Demographic Census. Source: Brazilian Institute of Geography and Statistics (IBGE).

ParkShoppingSãoCaetano expansion illustrative images

Future growth

Future projects

BH Shopping - expansion illustrative image

JundiaíShopping and BH Shopping: ongoing studies

In addition to VillageMall and ParkShoppingSãoCaetano, Multiplan is also studying new expansions at JundiaíShopping and BH Shopping.
Opened in 2012, JundiaíShopping has established a strong operating track record. From 2013, its first full year of operations, through 2025, the asset recorded average annual occupancy of 97.4%, 52 b.p. above the portfolio average (96.9%), while sales increased 140.0% through Jun-26 (LTM). The malls' fist expansion under study could add approximately 8,000 sq.m of GLA.

At BH Shopping, Multiplan is also evaluating a new 12,000 sq.m expansion. Following the opening of approximately 2,000 sq.m of new GLA in Jun-26, the mall ranked fifth in sales/sq.m and third in rent/sq.m within the portfolio in Jun-26 (LTM), at R$41,603/sq.m and R$3,876/sq.m, respectively.

The launch of all expansions currently under study remains subject to several factors, as presented at Multiplan's 2026 Public Meeting (page 50 – link).

JundiaíShopping - expansion illustrative image

Future growth

Lake Baikal, Golden Lake's third phase pre-launch

In July, Golden Lake held the pre-launch of Lake Baikal, its third phase, with the official launch expected in 2H26.

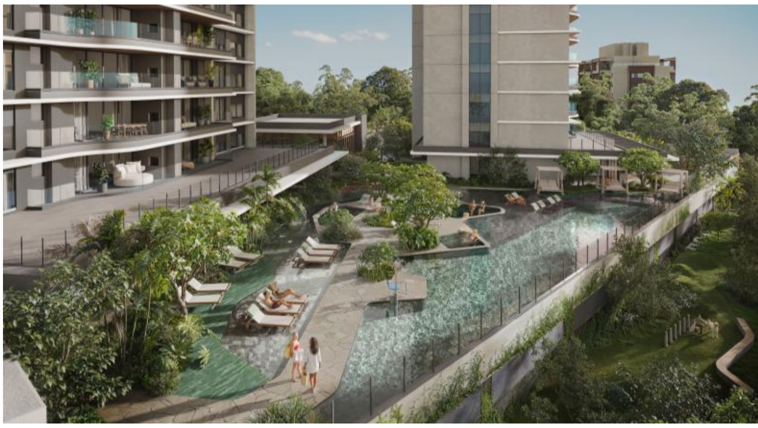
The project will comprise two residential towers, totaling 88 units and 19,800 sq.m of private area, with apartments ranging from 190 sq.m to 250 sq.m, in addition to exclusive penthouses.

The development is expected to generate approximately R$400.0 million in potential sales value (PSV), further advancing the successful eight-phase masterplan.

Designed with high-end finishes, spacious layouts and complete leisure amenities, Lake Baikal reinforces the strong demand and appreciation of Porto Alegre's southern region. The development will also be integrated with BarraShoppingSul, enhancing synergies between residential, retail and leisure offerings.

Following the vision showcased at Golden Lake Day 2025 (link), the project reflects Multiplan's ongoing commitment to developing the surroundings of BarraShoppingSul and represents another step toward consolidating the Golden Lake neighborhood.

Lake Baikal project illustrative images



Capital Allocation

Capex

Capex

CAPEX declines 13.1%, with expansions remaining the focus

Multiplan invested R$129.9 million in 2Q26, down 13.1% from 2Q25. The majority of this investment was allocated to mall expansions (ParkShopping, BH Shopping and BarraShopping), which accounted for 65.4% of total CAPEX, and to renovations.

During 2Q26, renovation CAPEX totaled R$30.8 million, down 43.8% from 2Q25, with the main investments at VillageMall and BarraShopping, which continues to undergo a comprehensive flooring replacement. Renovation CAPEX represented 4.6%[1] of the quarter's NOI.

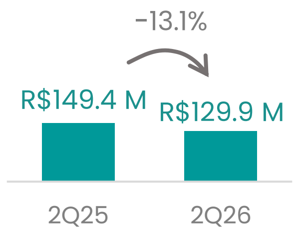
In accordance with CPC 27, of the total CAPEX incurred in the quarter, R$12.7 million was interest accrual, with R$6.2 million related to mall expansions and R$6.5 million related to mall renovations.

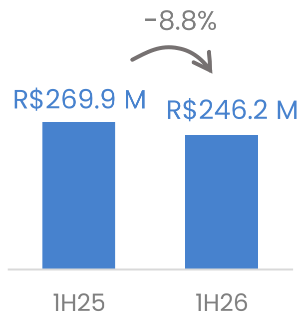
In 1H26, CAPEX totaled R$246.2 million, down 8.8% from 1H25. Renovation CAPEX declined 43.3% year over year and represented 3.7%[1] of 1H26 NOI.

[1] Renovation CAPEX excluding interest accrual.

CAPEX breakdown

CAPEX (R$)	2Q26	1H26
Greenfields development	-	-
Mall expansions	84.9 M	169.7 M
Renovation, IT, Digital Innovation & Others	45.0 M	76.5 M
Minority stake acquisitions	-	-
Total	**129.9 M**	**246.2 M**






BarraShopping – Expansion construction


ParkShopping – Expansion construction

Landbank

Landbank

In-house growth potential across expansions and mixed-use projects

Multiplan's landbank includes three distinct categories of development potential. Planned expansions comprise 137,309 sq.m of additional GLA in detailed projects within existing shopping centers. Private area for sale totals 856,814 sq.m and refers to the private area of mixed-use projects, including residential and corporate developments.

Additional gross floor area totals 1,448,700 sq.m and may become additional GLA or private area for sale as projects are developed and detailed, subject to applicable laws, construction parameters, economic and financial feasibility, and building rights. Together, these categories provide an order of magnitude of the Company's potential development pipeline across its assets.

Shopping center	GLA (100%) (sq.m)	Private area for sale (100%) (sq.m)	Additional gross floor area(100%) (sq.m)
BH Shopping	12,000	-	240,000
RibeirãoShopping	-	-	500,000
BarraShopping	14,700	32,000	60,000
MorumbiShopping	-	-	110,000
ParkShopping	12,300	3,400	-
Diamond Mall	-	-	9,500
New York City Center	-	-	5,700
ShoppingAnáliaFranco	5,800	115,000	120,000
ParkShoppingBarigüi	-	26,200	100,000
Patio Savassi	-	-	67,000
BarraShoppingSul	30,800	281,020	-
ShoppingVilaOlímpia	2,000	-	-
ParkShoppingSãoCaetano	16,467	108,000	88,000
JundiaíShopping	7,849	12,000	2,500
ParkShoppingCampoGrande	-	161,700	30,000
VillageMall	3,353	72,794	-
Parque Shopping Maceió	25,000	-	14,000
ParkShopping Canoas	7,040	21,700	102,000
ParkJacarepaguá	-	23,000	-
Total	**137,309**	**856,814**	**1,448,700**

Note: The data presented correspond to initial studies conducted by the Company's technical and development departments, solely for the purpose of providing a preliminary view of the projects' potential. These studies may be revised at any time in accordance with applicable laws, construction parameters, economic and financial feasibility, and building rights. The table was reviewed in 2Q26 considering the expansions inaugurated at Parque Shopping Maceió, BH Shopping and MorumbiShopping. It does not consider the sale of landbank adjacent to ParkShoppingCampoGrande, ParkShopping Canoas and ParkJacarepaguá announced in Jul-25 as the closing of such transactions are still subject to conditions precedent.

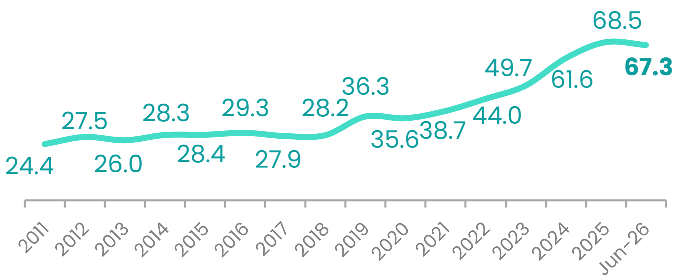
Investment Properties Analysis

Fair Value

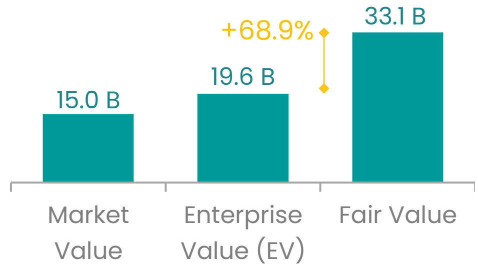
Investment properties' fair value - According to CPC 28

Multiplan internally evaluates its Investment Properties at Fair Value using the Discounted Cash Flow (DCF) method, with no impact on the balance sheet. The present value is calculated using a discount rate based on the CAPM model.

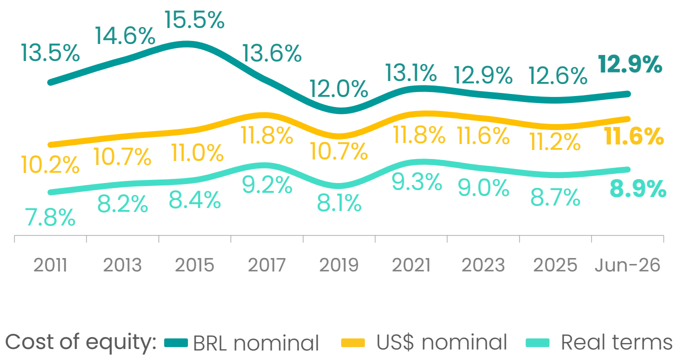
Fair Value per share (R$)



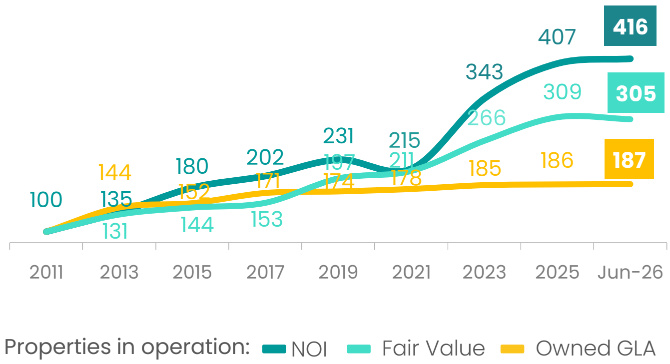
Comparison of value metrics (R$) (Jun-26)



Evolution of discount rates



Fair Value, NOI and owned GLA (Base 100)



Shareholders' Cost of Capital	Jun-26	2025	2024	2023	2022
Risk-free rate	3.37%	3.37%	3.31%	3.30%	3.29%
Market risk premium	6.65%	6.65%	6.63%	6.50%	6.34%
Beta	0.95	0.90	0.96	0.97	0.98
Sovereign risk	185 b.p.	190 b.p.	201 b.p.	200 b.p.	202 b.p.
Spread	14 b.p.	13 b.p.	6 b.p.	7 b.p.	19 b.p.
Shareholders' cost of capital – US$ nominal	**11.58%**	**11.16%**	**11.66%**	**11.61%**	**11.71%**
Inflation assumptions					
Inflation (Brazil) [1]	3.62%	3.60%	3.92%	3.54%	3.72%
Inflation (USA)	2.42%	2.31%	2.35%	2.40%	2.40%
Shareholders' cost of capital – R$ nominal	**12.89%**	**12.56%**	**13.38%**	**12.85%**	**13.15%**

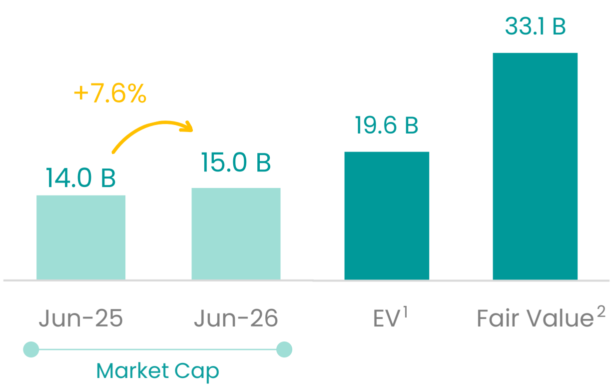
[1] Inflation is based on future estimates from the Brazilian Central Bank. Until 2022, a four-year average was used, but starting in 2023, the estimation period was extended to 10 years.

Fair Value of Investment Properties (R$)	Jun-26	2025	2024	2023	2022
Malls and office towers in operation	32,753 M	33,097 M	29,854 M	28,487 M	25,455 M
Projects under development	145 M	234 M	87 M	320 M	97 M
Future projects	153 M	153 M	153 M	152 M	193 M
Total	**33,051 M**	**33,484 M**	**30,093 M**	**28,958 M**	**25,745 M**

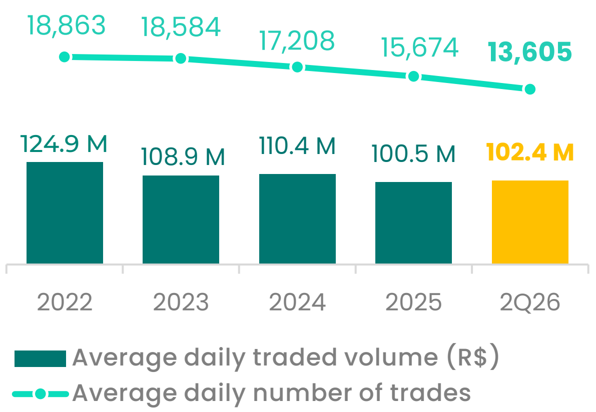
MULT3 in the stock market

MULT3 in the stock market

Multiplan's Value (R$)

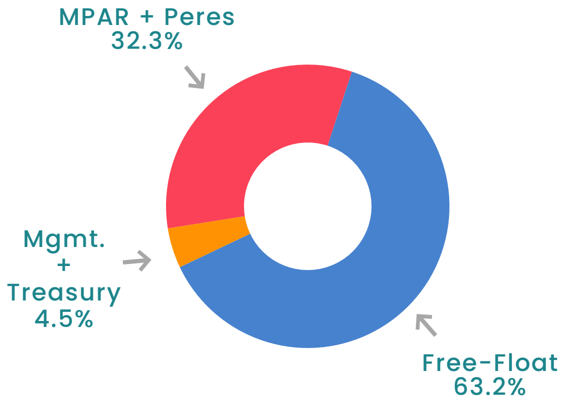


Evolution of average volume and number of trades



MULT3 at B3	2Q26	2Q25	Chg.%	1H26	1H25	Chg.%
Closing price (R$) - end of period	29.27	27.21	+7.6%	29.27	27.21	+7.6%
Average daily traded volume (R$)	102.4 M	106.3 M	-3.6%	122.3 M	107.8 M	+13.4%
Average daily traded volume[3] (US$)	20.3 M	18.8 M	+8.0%	23.7 M	18.7 M	+26.7%
Average daily traded volume (shares)	3,406,210	4,191,746	-18.7%	3,946,061	4,585,534	-13.9%
Average daily number of trades	13,605	17,627	-22.8%	15,765	17,602	-10.4%
Total issued shares - end of period	513,163,701	513,163,701	0.0%	513,163,701	513,163,701	0.0%
Shares held in treasury - end of period	22,117,113	24,615,599	-10.2%	22,117,113	24,615,599	-10.2%
Outstanding shares[4] - end of period	491,046,588	488,548,102	+0.5%	491,046,588	488,548,102	+0.5%
Market Cap (R$) - end of period	**15,020.3 M**	**13,963.2 M**	**+7.6%**	**15,020.3 M**	**13,963.2 M**	**+7.6%**

Shareholders' breakdown on June 30, 2026



Indexes

By the end of 2Q26, MULT3 was listed in 102 indexes, including Ibovespa Index (IBOV), Brazil 50 Index (IBX50), the B3 Real Estate Index (IMOB), and MSCI indexes (Invesco EM, IR SD ACWI ex-US and MSCI ESG Universe).

Index	Ticker	Weight (%)
Ibovespa	IBOV	0.39%
B3 Real Estate	IMOB	15.60%
São Paulo Stock Exchange 50	IBX50	0.40%
Differentiated Governance	IGCX	0.32%
Corporate Governance Trade	IGCT	0.37%
Bovespa Special Tag Along	ITAG	0.37%

[1] Enterprise Value (EV): Market cap + Net debt on June 30, 2026. [2] Fair Value (FV) of properties calculated according to the methodology detailed in the Financial Statements of June 30, 2026. [3] Based on the Brazilian's Central Bank average exchange rate of R$5.056/USD in 2Q26 and R$5.155/USD in 1H26. [4]. Shares outstanding represent the total number of issued shares excluding treasury shares.

Digital Innovation

Digital Innovation

Engagement and growth of the Multi superapp

The Multi super app reinforced its central role in the Company's phygital strategy, serving as its primary digital touchpoint with customers. In 1H26, the number of sessions increased by 16% compared to the same period of the previous year, reflecting higher app engagement throughout the shopping journey.

Multi sessions:
+16% (1H26 vs. 1H25)

Strong value creation through the loyalty program

In 1H26, the Gross Merchandise Volume (GMV) generated through the loyalty program increased by 20% compared to the same period of the previous year, while the active user base grew by 29% year-to-date.

The quality of the offers and greater precision in customer communications drove higher engagement with the benefits catalog. In 2Q26, the number of benefits redeemed increased by 67% compared to 2Q25, while the number of unique users redeeming benefits grew by 61% over the same period.

Benefits redeemed :
+67% (2Q26 vs. 2Q25)

Seasonal campaigns in 2Q26

During the quarter, the Company's shopping centers offered events and benefits across all tiers of its loyalty program through Multi, including premium experiences for Gold and Platinum members.

The initiatives included access to VIP areas, as well as sticker album boxes, collectible sticker albums, customized cups and sports kits. In total, more than 460,000 benefits were redeemed in the period.

The Company also launched 34 promotional campaigns, in addition to traditional retail dates (Mother's Day and Valentine's Day) featuring initiatives such as bonus points multipliers and giveaways.


ParkJacarepaguá

Digital Innovation

"Know Your Customers": data driving retail performance

The "Know Your Customers" dashboard provides retailers with free access to aggregated and anonymized customer behavior insights based on data collected through the Multi app.

In 2Q26, the tool was enhanced to include information on benefits redeemed by customers. This update enables retailers to track the performance of their offers and identify the types of benefits most valued by clientes at each mall, supporting more informed commercial strategies.

To expand the use of the platform, Multiplan trained its internal teams to demonstrate its commercial applications to retailers. The Company will also launch a nationwide LinkedIn campaign targeting retail decision-makers, highlighting the use of data as a tool to support business management.

>4,000 tenants accessed "Know Your Customer"

Scalability and Artificial Intelligence: productivity gains

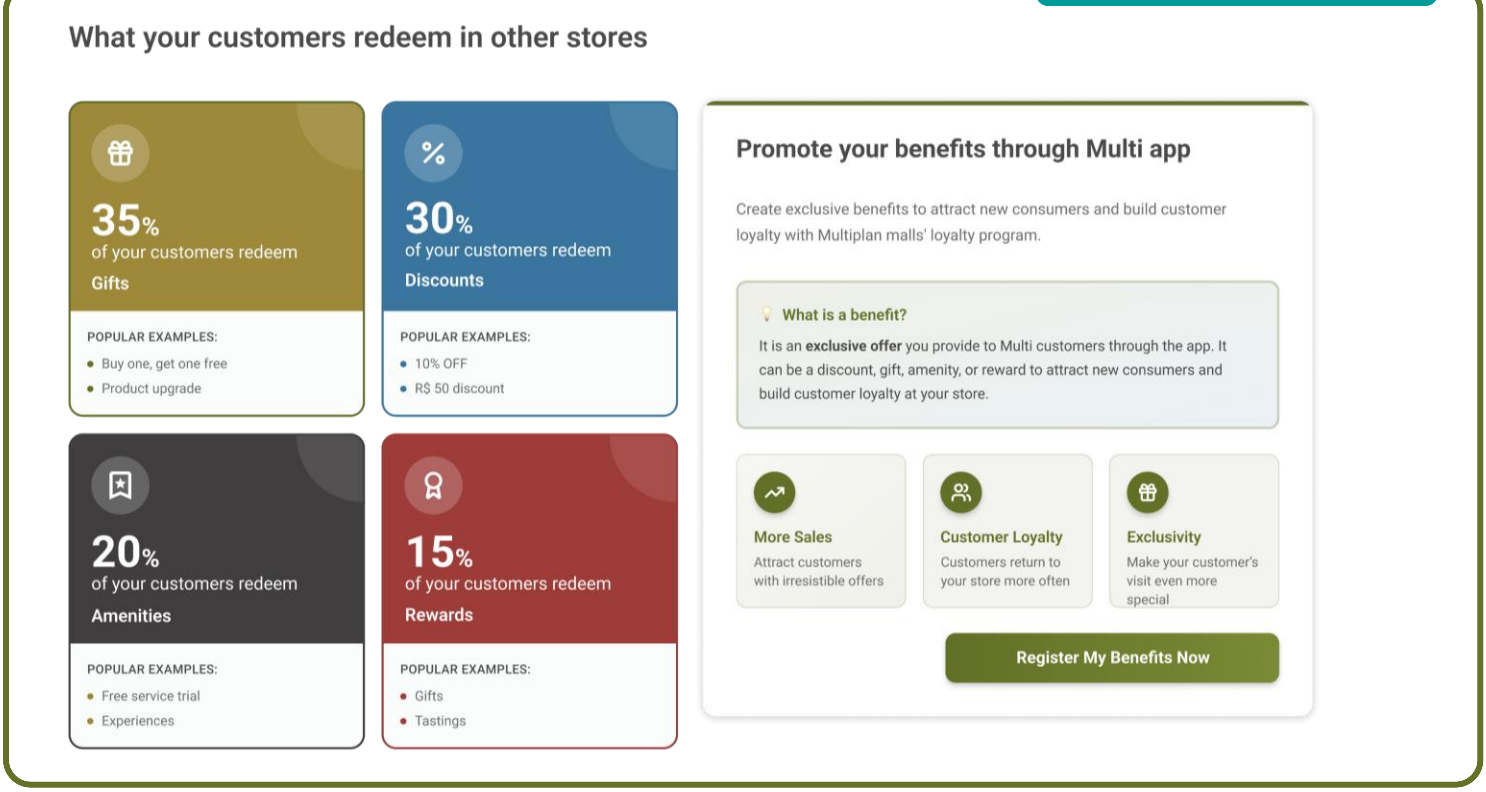
During 2Q26, the use of Artificial Intelligence (AI) across the Product, Marketing and CRM teams enhanced productivity and accelerated the execution of promotional campaigns.

The integration of AI into Multiplan's proprietary promotions engine reduced the time required to configure campaigns from 6 hours to 20 minutes replacing a process previously handled by a multidisciplinary team with a supervised AI agent. As a result, the number of campaigns carried out during the quarter increased by more than 600% compared to 2Q25.

AI was also used to create push messages for the Mother's Day campaign, which achieved click-through rates (CTR) more than 140% above the channel's historical average.

The adoption of AI expanded the Company's ability to create and execute targeted campaigns, including push notifications and CRM customer journeys, while reducing lead times and operating costs.

"Know Your Customer" screen



2025 Annual Sustainability Report

Results that create value and positive impact

In June, Multiplan released its 2025 Sustainability Report, reinforcing the Company's commitment to sustainable growth and the continued evolution of its ESG agenda.

The publication highlights Multiplan's consistent progress in integrating financial performance, operational efficiency, socio-environmental impact and governance excellence into its business strategy.

Multiplan's 2025 Annual Report

A glimpse into the 2025 report:

100% of malls' energy consumption from **renewable sources**

17,000 tons of CO_2 emissions avoided since 2010

100% of malls with proper **waste disposal** management

324,000 sq.m. of green areas under management

Golden Lake: LEED Gold pre-certification

5.5M people impacted over 10 years through **Multiplique o Bem**

235+ students graduated through **the Schooling Project**

141 tons of food donated, and **120,000 items** collected

235 social initiatives carried out

1,300 events held, at Companies´ malls

Board of Directors with 7 members, being 4 external

Board independence at 43% in 2025, vs. 14% in 2023

Average Board meeting attendance at 99% (2021 – 2025)

Fiscal Council elected in 2025

Free float of 62.7% at year-end 2025

Sustainability, social and corporate governance initiatives

Amyr Klink at Teatro Multiplan

Multiplan welcomed sailor and explorer Amyr Klink to Teatro Multiplan, at VillageMall, for an exclusive talk for the Company's employees. The first person to row across the South Atlantic — a 100-day journey from Namibia to Brazil — and to sail around Antarctica, Klink shared reflections on planning, resilience, and teamwork: lessons built over decades of expeditions in some of the world's most demanding environments, and ones that resonate directly with Multiplan's values.

Multiplan launches its 2026 Internship Program

Multiplan opened applications for its 2026 Internship Program, offering 32 positions across different business areas. Now in its third edition, the program reflects the Company's commitment to developing young talent and investing in people, connecting university students with the daily operations of Multiplan's business areas.

BarraShoppingSul and the Porto Alegre International Marathon

Reinforcing its commitment to community engagement through sport, BarraShoppingSul hosted the 41st Porto Alegre International Marathon, bringing together around 30,000 athletes and more than 230,000 visitors across kit pickup and race days, with participants from more than 25 countries.

VillageMall Cup 2026

In June, Multiplan held the fourth edition of the VillageMall Cup, one of Brazil's leading show jumping events. Organized in partnership with the Sociedade Hípica Brasileira and the Federação Equestre do Estado do Rio de Janeiro, the competition brought together top athletes, customers and visitors, strengthening VillageMall's positioning as a destination for premium experiences while encouraging sports participation and social engagement.

Awards and recognition

Multiplan shines again at Abrasce Awards

In the 2026 edition of the award that recognizes the best projects developed by malls and corporate groups affiliated with the Brazilian Association of Shopping Centers (Abrasce), Multiplan won four trophies in four categories, across three of its malls:

MorumbiShopping - "Expansion and Revitalization of MorumbiShopping"

Highlight Award   Expansion and Revitalization

VillageMall - "Christmas Time: VillageMall and the Advent Calendar"

Christmas Initiatives

Parque Shopping Maceió - "Vestir Massayó: Exhibition at Parque Shopping"

Innovation

"2026 Broadcast *Empresas*" Award

Multiplan won the Small Cap category and ranked 6th in the Companies category — the only real estate company among the top ten. The award evaluates more than 200 companies listed on B3 based on financial indicators and objective performance criteria.

"The Best of São Paulo – Services"

Conducted by Datafolha, the survey named MorumbiShopping the favorite shopping mall in São Paulo's South Zone for the third consecutive year, while ShoppingAnáliaFranco ranked first in the East Zone.


MorumbiShopping

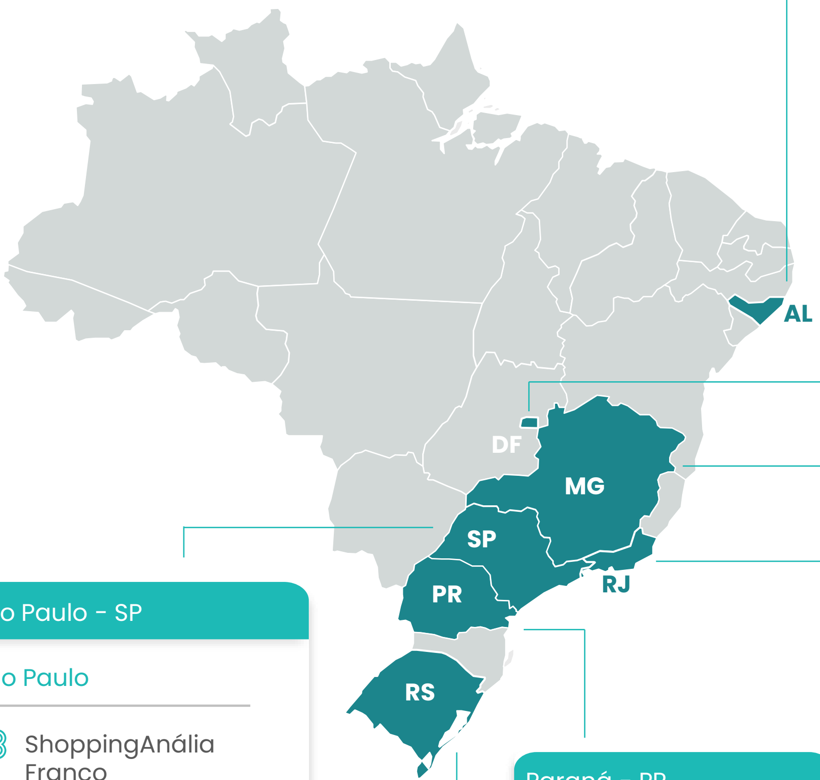
Portfolio of Assets

Portfolio (2Q26)	Opening	State	Multiplan %	Total GLA	Sales (month)[1]	Rent (month)[2]	Avg. Occupancy Rate
Malls							
BH Shopping	1979	MG	90.0%	49,438 sq.m	3,369 R$/sq.m	296 R$/sq.m	98.9%
RibeirãoShopping	1981	SP	87.3%	68,683 sq.m	2,055 R$/sq.m	150 R$/sq.m	96.9%
BarraShopping	1981	RJ	73.4%	77,861 sq.m	4,086 R$/sq.m	416 R$/sq.m	94.9%
MorumbiShopping	1982	SP	73.5%	61,217 sq.m	5,189 R$/sq.m	442 R$/sq.m	98.4%
ParkShopping	1983	DF	73.5%	53,226 sq.m	2,934 R$/sq.m	240 R$/sq.m	96.6%
DiamondMall	1996	MG	90.0%[3]	24,191 sq.m	3,977 R$/sq.m	303 R$/sq.m	92.2%
New York City Center	1999	RJ	50.0%	21,669 sq.m	1,096 R$/sq.m	109 R$/sq.m	96.5%
ShoppingAnáliaFranco	1999	SP	30.0%	51,677 sq.m	3,195 R$/sq.m	259 R$/sq.m	98.8%
ParkShoppingBarigüi	2003	PR	93.3%	66,313 sq.m	2,639 R$/sq.m	189 R$/sq.m	98.0%
Pátio Savassi	2004	MG	96.5%	21,630 sq.m	2,957 R$/sq.m	231 R$/sq.m	93.3%
ShoppingSantaÚrsula	1999	SP	100.0%	23,358 sq.m	705 R$/sq.m	32 R$/sq.m	91.1%
BarraShoppingSul	2008	RS	100.0%	75,472 sq.m	1,233 R$/sq.m	108 R$/sq.m	99.1%
ShoppingVilaOlímpia	2009	SP	60.0%	28,373 sq.m	1,604 R$/sq.m	121 R$/sq.m	88.1%
ParkShoppingSão Caetano	2011	SP	80.0%	39,252 sq.m	2,632 R$/sq.m	167 R$/sq.m	97.1%
JundiaíShopping	2012	SP	75.0%	36,486 sq.m	1,886 R$/sq.m	127 R$/sq.m	97.3%
ParkShoppingCampo Grande	2012	RJ	90.0%	43,758 sq.m	1,637 R$/sq.m	92 R$/sq.m	92.7%
VillageMall	2012	RJ	100.0%	28,623 sq.m	4,374 R$/sq.m	208 R$/sq.m	98.7%
Parque Shopping Maceió	2013	AL	50.0%	45,761 sq.m	1,720 R$/sq.m	112 R$/sq.m	96.8%
ParkShopping Canoas	2017	RS	82.3%	49,063 sq.m	1,632 R$/sq.m	71 R$/sq.m	95.0%
ParkJacarepaguá	2021	RJ	100.0%	39,852 sq.m	1,590 R$/sq.m	97 R$/sq.m	91.7%
Subtotal malls			**79.7%**	**905,900 sq.m**	**2,628 R$/sq.m**	**205 R$/sq.m**	**96.2%**
Office towers							
ParkShopping Corporate	2012	DF	70.0%	13,302 sq.m			94.7%
Morumbi Corporate – Golden Tower	2013	SP	100.0%	37,280 sq.m[4]			96.2%
Subtotal office towers			**92.1%**	**50,582 sq.m**			
Total portfolio			**80.4%**	**956,482 sq.m**			

[1] Sales/sq.m. calculation considers only the GLA from anchor and satellite stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.
[2] Sum of base and overage rents charged from tenants divided by its occupied GLA. It is worth noting that this GLA includes stores that are already leased but are not yet operating.
[3] Ground lease until 2030 (90% interest until Nov-26 and 100% interest from Dec-26 until Nov-30) and 75.05% interest afterwards.
[4] Includes 828 sq.m of the plaza gourmet located at Morumbi Corporate.

Portfolio of Assets

Operating malls
Operating office towers
Under construction (Real estate for sale)



Alagoas - AL

Maceió
- Parque Shopping Maceió

Distrito Federal - DF

Brasília
- ParkShopping
- ParkShopping Corporate

Minas Gerais - MG

Belo Horizonte
- Pátio Savassi
- DiamondMall
- BH Shopping

São Paulo - SP

São Paulo
- ShoppingAnália Franco
- MorumbiShopping
- ShoppingVilaOlímpia
- Morumbi Corporate – Golden Tower

Jundiaí
- JundiaíShopping

Ribeirão Preto
- ShoppingSantaÚrsula
- RibeirãoShopping

São Caetano
- ParkShopping SãoCaetano

Paraná - PR

Curitiba
- ParkShopping Barigüi

Rio Grande do Sul - RS

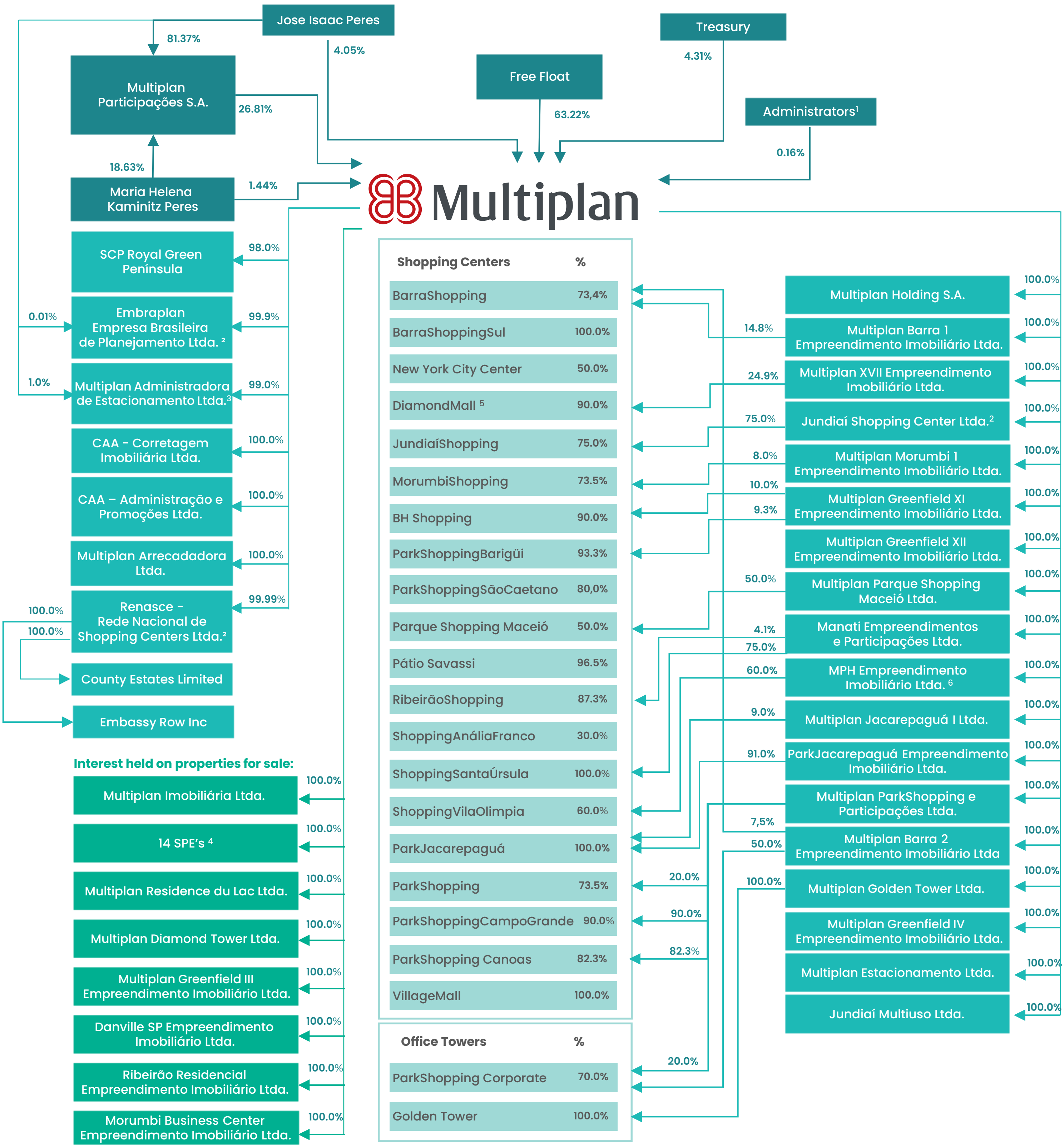
Porto Alegre
- BarraShoppingSul
- Golden Lake

Canoas, RS
- ParkShopping Canoas

Rio de Janeiro - RJ

- BarraShopping
- New York City Center
- VillageMall
- ParkShopping CampoGrande
- ParkJacarepaguá

Ownership Structure



[1] The "Administrators" group includes the Executive Board, Board of Directors and Fiscal Council.
[2] José Isaac Peres has a 0.01% interest in this entity.
[3] José Isaac Peres has a 1.00% interest in this entity.
[4] 14 SPEs related to ongoing real estate for sale projects.
[5] Multiplan owns 75.05% of DiamondMall. The Company has signed a ground lease which grants 90% of the mall's result until November 2026 and 100% from December 2026 to November 2030.
[6] Morumbi Business Center Ltda. owns 50% of MPH Empreendimento Imobiliário Ltda.

Ownership Structure

Multiplan's ownership in Special Purpose Companies (SPCs). The main SPCs are as follows:

MPH Empreendimento Imobiliário Ltda.: owns 60.0% interest in ShoppingVilaOlímpia, located in the city of São Paulo, State of São Paulo. Multiplan, through direct and indirect interests, owns a 100.0% interest in MPH.

Manati Empreendimentos e Participações Ltda: owns a 75.0% interest in ShoppingSantaÚrsula, located in the city of Ribeirão Preto, state of São Paulo, which added to the 25.0% interest held directly by Multiplan in the venture totals 100.0%. It also has a 4.1% interest in Ribeirão Shopping, which combined with the 82.5% interest held directly by Multiplan in the project totals approximately 86.5%. Multiplan holds a 100.0% stake in Manati Empreendimentos e Participações S.A.

Danville SP Empreendimento Imobiliário Ltda.: SPC established to develop a building in the city of Ribeirão Preto, state of São Paulo.

Multiplan Holding S.A.: Multiplan's wholly-owned subsidiary; holds investments in other Multiplan group companies.

Ribeirão Residencial Empreendimento Imobiliário Ltda.: SPC established to develop a building in the city of Ribeirão Preto, state of São Paulo.

Multiplan Residence du Lac Ltda.: SPC established to develop a building in the city of Porto Alegre, state of Rio Grande do Sul.

Morumbi Business Center Empreendimento Imobiliário Ltda.: owns a 30.0% indirect stake in ShoppingVilaOlímpia via 50.0% holdings in MPH, which in turn holds 60.0% of ShoppingVilaOlímpia. Multiplan owns a 100.0% interest in Morumbi Business Center Empreendimento Imobiliário Ltda.

Multiplan Diamond Tower Ltda.: SPC established for a building development in the city of Porto Alegre, state of Rio Grande do Sul.

Multiplan Golden Tower Ltda.: owns a 100.0% interest in Golden Tower, which is part of Morumbi Corporate, a commercial real estate building in the city of São Paulo, SP.

Multiplan Greenfield III Empreendimento Imobiliário Ltda.: SPC established to develop building in the city of Rio de Janeiro, state of Rio de Janeiro.

Multiplan Greenfield IV Empreendimento Imobiliário Ltda.: owns a 100.0% interest in the Gourmet Plaza of the Diamond Tower and manages administrative, financial, operational and commercial activities of certain shopping centers of Multiplan's portfolio.

Multiplan Administradora de Estacionamento Ltda.: manages the Multiplan Group's shopping center parking lots, as well as in the operation of services and entertainment businesses aimed at children, through leisure spaces in its malls, providing related services.

Multiplan Arrecadadora Ltda.: manages collection of rents, common and specific expenses, revenues derived from marketing fund, and other revenues derived from commercial spaces, especially shopping centers, as well as in the collection, renegotiation and recovery of credits from the Multiplan group.

Jundiaí Shopping Center Ltda.: owns a 75.0% interest in JundiaíShopping, located in the city of Jundiaí, state of São Paulo. Multiplan holds a 100.0% interest in Jundiaí Shopping Center Ltda.

Multiplan Barra 2 Empreendimento Imobiliário Ltda: owns a 50.0% interest in ParkShopping Corporate, a building located in the city of Brasília, Federal District, and owns a 7.5% interest in BarraShopping, located in the city of Rio de Janeiro, RJ.

Multiplan ParkShopping e Participações Ltda.: owns an 82.25% interest at ParkShopping Canoas, located in the city of Canoas, RS, 90.00% interest in ParkShoppingCampoGrande, located in the city of Rio de Janeiro, state of Rio de Janeiro, a 20.00% interest in ParkShopping Corporate and in ParkShopping, both located in Brasilia, Distrito Federal. Multiplan owns a 100.0% interest in Multiplan ParkShopping e Participações Ltda.

Multiplan Imobiliária Ltda.: owns interests in various companies of the Multiplan group.

ParkJacarepaguá Empreendimento Imobiliário Ltda.: operates in the commercial exploitation of ParkJacarepaguá, located in Rio de Janeiro, state of Rio de Janeiro, in which it has a 91.0% interest.

Multiplan Barra 1 Empreendimento Imobiliário Ltda.: owns a 14.8% interest in BarraShopping, located in the city of Rio de Janeiro, RJ, which added to the other interests held by Multiplan in the project totals 73.4%. Multiplan holds a 100.0% stake in Multiplan Barra 1 Empreendimento Imobiliário Ltda.

Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.: owns an 8.0% interest in MorumbiShopping, located in the city of São Paulo, SP, which added to the other interests held by Multiplan in the project totals 73.5%. Multiplan holds a 100.0% stake in Multiplan Morumbi 1 Empreendimento Imobiliário Ltda.

Multiplan Greenfield XI Empreendimento Imobiliário Ltda.: owns a 9.33% interest in ParkShoppingBarigüi, located in the city of Curitiba, PR, which added to the other interests held by Multiplan in the project totals 93.33%, and a 10.0% interest in BH Shopping, located in the City of Belo Horizonte, MG. Multiplan holds a 100.0% stake in Multiplan Greenfield XI Empreendimento Imobiliário Ltda.

Renasce – Rede Nacional de Shopping Centers Ltda.: performs administrative, financial, operational and commercial management of certain shopping centers of Multiplan's portfolio.

CAA – Administração e Promoções Ltda.: provides specialized services to shopping center tenants' associations in Multiplan's mall portfolio, including the management of contribution fees for the marketing fund.

Multiplan XVII Empreendimento Imobiliário Ltda.: has a 24.95% stake in DiamondMall, located in the city of Belo Horizonte, MG, which together with the other stakes held by Multiplan in the project total 75.05%. Multiplan has a 100.0% stake in Multiplan XVII Empreendimento Imobiliário Ltda.

Ownership Structure

Jundiaí Multiuso Ltda.: manages its own shopping center parking lots.
Multiplan Estacionamento Ltda.: operates in the management of parking lots in the Multiplan Group's malls.
Multiplan Jacarepaguá I Ltda.: owns a 9% stake in ParkJacarepaguá, located in the city of Rio de Janeiro, RJ, which together with the other stakes held by Multiplan in the project, total 100%.
Multiplan Parque Shopping Maceió Ltda.: owns a 50% stake in Parque Shopping Maceió, located in the city of Maceió, AL.

Operational and Financial Data

Operational and financial highlights

Financial Statements (% Multiplan)	2Q26	2Q25	Chg.%	1H26	1H25	Chg.%
Gross revenue R$'000	637,906	741,264	-13.9%	1,517,768	1,312,355	+15.7%
Net revenue R$'000	846,840	694,056	+22.0%	1,673,816	1,219,733	+37.2%
Net revenue R$/sq.m	1,104.0	907.0	+21.7%	2,187.4	1,594.4	+37.2%
Net revenue US$/sq.ft	19.8	15.4	+28.4%	39.3	27.1	+44.8%
Rental revenue R$'000	441,281	427,534	+3.2%	877,450	836,715	+4.9%
Rental revenue R$/sq.m	575.3	558.7	+3.0%	1,146.7	1,093.7	+4.8%
Rental revenue US$/sq.ft	10.3	9.5	+8.6%	20.6	18.6	+10.6%
Monthly rental revenue R$/sq.m	205.0	200.9	+2.0%	204.5	198.0	+3.3%
Monthly rental revenue US$/sq.ft	3.7	3.4	+7.7%	3.7	3.4	+9.0%
Net Operating Income (NOI) R$'000	529,880	496,756	+6.7%	1,007,099	962,189	+4.7%
Net Operating Income R$/sq.m	690.8	649.2	+6.4%	1,316.1	1,257.7	+4.6%
Net Operating Income US$/sq.ft	12.4	11.1	+12.3%	23.6	21.4	+10.4%
NOI margin	95.9%	95.0%	+93 b.p.	92.9%	94.6%	-173 b.p.
NOI per share R$	1.08	1.02	+6.1%	2.05	1.97	+4.1%
Headquarter expenses R$'000	(58,620)	(51,467)	+13.9%	(108,493)	(101,206)	+7.2%
Headquarter expenses/Net revenue	-6.9%	-7.4%	+49 b.p.	-6.5%	-8.3%	+182 b.p.
EBITDA R$'000	699,187	460,111	+52.0%	1,215,669	860,726	+41.2%
EBITDA R$/sq.m	911.5	601.3	+51.6%	1,588.7	1,125.1	+41.2%
EBITDA US$/sq.ft	16.4	10.2	+60.0%	28.5	19.2	+49.0%
EBITDA margin	82.6%	66.3%	+1,627 b.p.	72.6%	70.6%	+206 b.p.
EBITDA per share R$	1.42	0.94	+51.2%	2.48	1.76	+40.5%
FFO R$'000	515,711	292,587	+76.3%	843,173	570,064	+47.9%
FFO R$/sq.m	672.3	382.3	+75.8%	1,101.9	745.2	+47.9%
FFO US$'000	99,724	53,619	+86.0%	163,045	104,469	+56.1%
FFO US$/sq.ft	12.1	6.5	+85.5%	19.8	12.7	+56.0%
FFO margin	60.9%	42.2%	+1,874 b.p.	50.4%	46.7%	+364 b.p.
FFO per share (R$)	1.05	0.60	+75.4%	1.72	1.17	+47.2%
Dollar (USD) end of quarter FX rate	5.17	5.46	-5.2%	5.17	5.46	-5.2%

Market Performance	2Q26	2Q25	Chg.%	1H26	1H25	Chg.%
Total number of shares	513,163,701	513,163,701	+0.0%	513,163,701	513,163,701	+0.0%
Ordinary shares	513,163,701	513,163,701	+0.0%	513,163,701	513,163,701	+0.0%
Preferred shares	0	0	n.a.	0	0	n.a.
Average share closing price (R$)	30.68	25.51	+20.3%	31.12	23.67	+31.5%
Final closing share price (R$)	29.27	27.21	+7.6%	29.27	27.21	+7.6%
Average daily traded volume R$ '000	102,427	106,302	-3.6%	122,289	107,803	+13.4%
Market cap R$ '000	15,020,302	13,963,184	+7.6%	15,020,302	13,963,184	+7.6%
Gross debt R$ '000	5,058,114	5,124,437	-1.3%	5,058,114	5,124,437	-1.3%
Cash R$ '000	506,816	742,293	-31.7%	506,816	742,293	-31.7%
Net Debt R$ '000	4,551,298	4,382,144	+3.9%	4,551,298	4,382,144	+3.9%
P/FFO (LTM)	9.09 x	9.27 x	-1.9%	9.09 x	9.27 x	-1.9%
EV/EBITDA (LTM)	8.30 x	9.51 x	-12.8%	8.30 x	9.51 x	-12.8%
Net Debt/EBITDA (LTM)	1.93 x	2.27 x	-15.1%	1.93 x	2.27 x	-15.1%
Treasury	22,117,113	24,615,599	-10.2%	22,117,113	24,615,599	-10.2%

Operational and Financial Data

Operational and financial highlights

Operacional (% Multiplan)[1]	2Q26	2Q25	Chg.%	1H26	1H25	Chg.%
Final total mall GLA (sq.m)	905,900	890,708	+1.7%	905,900	890,708	+1.7%
Final owned mall GLA (sq.m)	722,226	718,875	+0.5%	722,226	718,875	+0.5%
Owned mall GLA %	79.7%	80.7%	-98 b.p.	79.7%	80.7%	-98 b.p.
Final total office towers GLA (sq.m)	50,582	50,582	+0.0%	50,582	50,582	+0.0%
Final owned office towers GLA (sq.m)	46,591	46,591	+0.0%	46,591	46,591	+0.0%
Final total GLA (sq.m)	956,482	941,290	+1.6%	956,482	941,290	+1.6%
Final owned GLA (sq.m)	768,817	765,466	+0.4%	768,817	765,466	+0.4%
Total mall GLA (avg.) (sq.m)	903,938	890,478	+1.5%	901,471	890,251	+1.3%
Owned mall GLA (avg.) (sq.m)	720,508	718,648	+0.3%	718,602	718,420	+0.0%
Total office towers GLA (avg.) (sq.m)	50,582	50,582	+0.0%	50,582	50,582	+0.0%
Owned office towers GLA (avg.) (sq.m)	46,591	46,591	+0.0%	46,591	46,591	+0.0%
Total GLA (avg.) (sq.m)	954,520	941,060	+1.4%	952,053	940,833	+1.2%
Owned GLA (avg.) (sq.m)	767,100	765,239	+0.2%	765,193	765,011	+0.0%
Total sales R$'000	6,753,765	6,270,115	+7.7%	12,656,686	11,775,962	+7.5%
Total sales R$/sq.m [2]	7,884	7,496	+5.2%	15,392	14,058	+9.5%
Total sales US$/sq.ft [2]	142	128	+11.0%	277	239	+15.5%
Satellite stores sales R$/sq.m [2]	10,306	9,834	+4.8%	19,594	18,514	+5.8%
Satellite stores sales US$/sq.ft [2]	185	167	+10.6%	352	315	+11.7%
Total rent R$/sq.m	615	603	+2.0%	1,227	1,188	+3.3%
Total rent US$/sq.ft [2]	11.0	10.3	+7.7%	22.0	20.2	+9.0%
Same Store Sales [2]	4.3%	10.9%	-667 b.p.	4.7%	8.7%	-404 b.p.
Same Store Rent [2]	4.1%	9.3%	-524 b.p.	5.5%	8.2%	-274 b.p.
IGP-DI adjustment effect	+1.4%	+5.7%	-430 b.p.	+1.9%	+5.0%	-310 b.p.
Occupancy costs [3]	12.3%	12.6%	-27 b.p.	13.0%	13.2%	-22 b.p.
Rent as sales %	7.6%	7.8%	-23 b.p.	8.1%	8.2%	-16 b.p.
Others as sales %	4.7%	4.8%	-4 b.p.	5.0%	5.0%	-5 b.p.
Turnover [3]	1.3%	1.1%	+17 b.p.	2.5%	1.9%	+56 b.p.
Occupancy rate [3]	96.2%	96.1%	+8 b.p.	96.3%	96.2%	+11 b.p.
Gross delinquency	2.8%	2.8%	-5 b.p.	3.5%	3.0%	+47 b.p.
Net delinquency	-1.2%	0.2%	-143 b.p.	0.6%	0.5%	+9 b.p.
Rent loss	1.9%	1.2%	+62 b.p.	2.0%	1.8%	+18 b.p.

[1] Except for total sales, satellite stores sales and occupancy cost indicators, which are calculated for a 100% stake
[2] Considers only the GLA from stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.
[3] Considers only shopping centers. Turnover calculated over managed GLA.

Appendix

Balance sheet

Current Asset (R$'000)	06/30/2026	03/31/2026	Chg.%
Cash and cash equivalents	506,816	913,899	-44.5%
Accounts receivable	785,727	768,564	+2.2%
Land and properties held for sale	252,446	150,051	+68.2%
Related parties	51,827	42,456	+22.1%
Recoverable taxes and contributions	235,191	124,560	+88.8%
Deferred incomes	81,750	76,626	+6.7%
Other	18,450	17,617	+4.7%
Total Current Assets	**1,932,207**	**2,093,773**	**-7.7%**
Accounts receivable	213,138	259,842	-18.0%
Land and properties held for sale	536,910	515,207	+4.2%
Related parties	70,697	71,231	-0.8%
Judicial deposits	82,720	83,029	-0.4%
Deferred income and social contribution taxes	36,255	35,273	+2.8%
Recoverable taxes and contributions[1]	127,721	-	n.a.
Deferred costs	222,878	234,961	-5.1%
Other	560	1,191	-53.0%
Investments	1,963	1,963	-0.0%
Investment properties	9,475,380	9,488,862	-0.1%
Property and equipment	95,644	96,339	-0.7%
Intangible	417,133	413,257	+0.9%
Total Non-Current Assets	**11,280,998**	**11,201,155**	**+0.7%**
Total Assets	**13,213,205**	**13,294,928**	**-0.6%**

Current Liabilities (R$'000)	06/30/2026	03/31/2026	Chg.%
Loans and financing	57,279	191,461	-70.1%
Debentures	330,192	698,350	-52.7%
Accounts payable	242,369	305,946	-20.8%
Property acquisition obligations	-	-	n.a.
Taxes and contributions payable	23,391	38,905	-39.9%
Interest on shareholder's capital	479,437	464,659	+3.2%
Deferred incomes	13,472	14,027	-4.0%
Other	33,433	33,181	+0.8%
Total Current Liabilities	**1,179,573**	**1,746,529**	**-32.5%**
Loans and financing	399,798	412,650	-3.1%
Accounts payable	30,487	38,005	-19.8%
Debentures	4,270,845	4,119,205	+3.7%
Deferred income and social contribution taxes	528,833	461,822	+14.5%
Property acquisition obligations	-	-	n.a.
Debt with related parties	-	-	n.a.
Other	120	120	+0.0%
Provision for contingencies	21,218	13,484	+57.4%
Deferred incomes	26,394	27,568	-4.3%
Total Non-Current Liabilities	**5,277,695**	**5,072,854**	**+4.0%**
Shareholder's Equity			
Capital	3,478,062	3,158,062	+10.1%
Capital Reserves	104,082	107,264	-2.97%
Profit Reserves	3,488,702	3,826,761	-8.83%
Share issue costs	(60,003)	(60,003)	+0.0%
Shares in treasure department	(628,654)	(642,816)	-2.2%
Effects on capital transaction	(89,995)	(89,995)	+0.0%
Additional dividends/IoC proposed	(280,000)	(140,000)	+100.0%
Retained earnings	743,557	316,077	+135.2%
Minority interest	185	194	-4.9%
Total Shareholder's Equity	**6,755,937**	**6,475,546**	**+4.3%**
Total Liabilities and Shareholder's Equity	**13,213,205**	**13,294,928**	**-0.6%**

Note: Figures may slightly differ from the Quarterly Financial Report (ITR) due to rounding.
[1] Relates to long-term recoverable PIS and COFINS tax credits, following the revision of the credit recognition methodology approved by the Company's management in May 2026. For further details, please refer to Note 7 to the 2Q26 Interim Financial Statements (ITR).

Appendix

Relationship with independent auditors

CVM Instruction 162/2022

Pursuant to the provisions of the Brazilian Securities Commission ("CVM") Instruction No. 162, of July 13, 2022, the Company confirms that no new other non-external audit services were contracted with its independent auditors and/or their related parties during the second quarter of 2026.

The Company adopts governance policies aimed at avoiding conflicts of interest and preserving the independence and objectivity of the independent auditors hired, namely: (i) the auditor should not audit his own work; (ii) the auditor should not perform managerial duties on his client; and (iii) the auditor should not promote the interests of his client.

Glossary and acronyms

Abrasce: Brazilian Association of Shopping Centers (Associação Brasileira de Shopping Centers).

Anchor stores: Large, well-known stores with special marketing and structural features that can attract consumers. Stores must have at least 1,000 sq.m (10,763 sq. foot) to be considered anchors.

B3 (B3 – Brasil, Bolsa, Balcão): is the Brazilian stock exchange, formerly named São Paulo Stock Exchange.

Base rent (or minimum rent): Minimum fixed rent paid by a tenant based on a lease contract. Some tenants sign contracts with no fixed base rent, and in that case minimum rent corresponds to a percentage of their sales.

Brownfield: Expansions or mixed-use projects developed in existing shopping centers.

CAGR: Compounded Annual Growth Rate. Corresponds to a geometric mean growth rate, on an annualized basis.

CAPEX (Capital Expenditure): Resources for the development of new shopping centers, expansions, asset improvements, IT projects, hardware and other investments. The CAPEX represents the variation of property and equipment, intangible assets, investment properties, plus depreciation. Investments in real estate assets for sale are accounted as land and properties held for sale.

CDI: ("Certificado de Depósito Interbancário" or Interbank Deposit Certificate): Certificates issued by banks to generate liquidity. Its average overnight annualized rate is used as a reference for interest rates in the Brazilian economy.

Common expenses: The sum of condominium expenses and marketing fund contributions.

Debenture: Debt instrument issued by companies to borrow money. Multiplan's debentures are non-convertible, which means that they cannot be converted into shares. Moreover, a debenture holder has no voting rights.

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization. Net income (loss) plus expenses with income tax and social contribution on net income, financial result, depreciation and minority interest. EBITDA does not have a single definition, and this definition of EBITDA may not be comparable with the EBITDA used by other companies.

EBITDA margin: EBITDA divided by Net Revenue.

EPS: Earnings per Share. Net Income divided by the balance from the total shares of the Company minus shares held in treasury.

Equity pickup: Interest held in the subsidiary Company will be shown in the income statement as equity pickup, representing the net income attributable to the subsidiary's shareholders.

Funds from Operations (FFO): Refers to the sum of net income excluding non-cash items as straight-line effect, deferred income and social contribution taxes and depreciation.

GLA: Gross Leasable Area, equivalent to the sum of all the areas available for lease in malls and office towers, excluding Merchandising.

Greenfield: Development of new shopping centers, office towers and mixed-use projects.

IBGE: The Brazilian Institute of Geography and Statistics.

IGP-DI ("Índice Geral de Preços - Disponibilidade Interna") General Domestic Price Index: Inflation index published by the Getúlio Vargas Foundation (FGV), referring to the data collection period between the first and the last day of the month in reference, with disclosure date near the 20th day of the following month. It has the same composition as the IGP-M ("Índice Geral de Preços do Mercado"), though with a different data collection period.

IGP-DI Adjustment Effect: The average of the monthly IGP-DI increase with a month of delay. This monthly increase is composed by the weighting of the annual IGP-DI change multiplied by the percentage of leasing contracts adjusted each month.

IPCA ("Índice de Preços ao Consumidor Amplo") Extended National Consumer Price Index: Published by the IBGE (Brazilian institute of statistics), it is the national consumer price index, with a data collection period between the first and the last day of the month in reference.

Key Money (KM): Key Money is the amount paid by a tenant in order to open a store in a shopping center. The key money contract when signed is accrued in the deferred revenue account and in accounts receivable. Its revenue is accrued in the key money revenue account in linear installments throughout the term of the leasing contract. The accounted revenue is net of "tenant inductions/allowances" or other incentives offered by the Company to tenants and, since 4Q20, this account includes transfer fees.

Landbank: Land plots available to the Company in the areas surrounding its assets for the development of future projects.

LTM: data equivalent to the last 12 months accumulated period.

Management fee: Fee charged from tenants and partners/owners to pay for shopping center administrative expenses.

Merchandising: Revenues from leasing of spaces not considered in the GLA. Merchandising includes revenue from kiosks, stands, posters, LED panels, leasing of pillar spaces, parking areas, doors and escalators and other display locations in a mall.

Glossary and acronyms

Minority Interest: Result of subsidiaries that do not correspond to the interest of the parent Company and, consequently, is deducted from the result of the same.

Mixed-use: Strategy based on the development of residential, commercial, corporate and other developments in the areas surrounding our shopping centers.

Net Debt / EBITDA: Ratio resulted from the division of net debt by EBITDA accumulated in the last 12 months. Net debt is the sum of loans, financing, property acquisition obligations and debentures, less cash, cash equivalents and short-term investments.

Net Delinquency Rate: Percentage of rent coming due in the period but not received. The net delinquency rate considers the receiving of past periods.

Net Operating Income (NOI): Sum of the income from Rental Operations (Rental Revenue, Straight Line effect and Properties Expenses) and income from Parking Operations (revenue and expenses). Revenue taxes are not considered.

NOI margin: NOI divided by the sum of Rental Revenue, Straight-Line Effect and Parking Revenue.

Occupancy cost: Is the occupancy cost of a store as a percentage of sales. The occupancy cost includes rent, condominium expenses and marketing fund contributions. Only includes stores that report sales volumes.

Occupancy rate: leased GLA divided by total GLA.

Organic growth: Revenue growth, which is not generated by acquisitions, expansions and new areas, added in the period.

Overage rent: The difference paid as rent (when positive), between the base rent and the rent consisting of a percentage of sales, as established in the lease agreement.

Owned GLA: refers to total GLA weighted by Multiplan's interest in each mall and office tower.

Parking revenue: Parking revenue net of amounts transferred to the Company's partners in the shopping centers and condominiums.

Potential Sales Value (PSV) or Total Sell Out: Sum of sales value of all units of a specific real estate project for sale.

Projects for lease expenses: Pre-operational expenses from shopping centers, expansions and office tower projects for lease, recorded as an expense in the income statement in line with the CPC 04 pronouncement in 2009.

Projects for sale expenses: Pre-operational expenses generated by real estate for sale activity, recorded as an expense in the income statement in line with the CPC 04 pronouncement in 2009.

Rent loss: Write-offs generated by tenants' delinquency.

Rent per sq.m: Sum of base and Overage rents invoiced from tenants divided by its occupied GLA. It is worth noting that this GLA includes stores that are already leased but are not yet operating (i.e., stores that are being prepared for opening).

Sales: Sales reported by the tenants in each of the malls. includes sales from kiosks.

Sales per sq.m: Sales/sq.m calculation considers only the GLA from anchor and satellite stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.

Same Store Rent (SSR): Changes on rent collected from stores that were in operation in both periods compared. SSR may be affected by the granting or lifting of rent concessions.

Same Store Sales (SSS): Changes on informed sales from stores that were in operation in both periods compared.

Satellite stores: Smaller stores (<1.000 sq.m, <10,763 sq. foot) located in the surroundings of the anchor stores and intended for general retailing.

Satellitization: Rental strategy, in which a store is segregated into more than one operation, seeking to improve the mix and increase efficiency.

Seasonal rent: Additional rent charged from the tenants usually in December, due to higher sales as a result of Christmas.

Straight-line effect: Accounting method meant to remove volatility and seasonality from rental revenue. The accounting of rental revenues including seasonal rent and contractual adjustments, when applicable, is done on a straight-line basis over the term of the contract regardless of the term of receipt and inflation adjustments. The straight-line effect is the rental revenue adjustment that needs to be added or subtracted from the rental revenue of the period in order to achieve straight-line accounting.

Tenant mix: Portfolio of tenants strategically defined by the shopping center manager.

TR ("Taxa Referencial", or Reference Interest Rate): Is a reference interest rate used mainly in the composition of the savings accounts income and finance costs of operations such as loans from the Housing Finance System. It is calculated by the Central Bank of Brazil.

Turnover: GLA of shopping centers in operation leased in the period divided by total GLA of shopping centers in operation. Includes only malls managed by Multiplan.

Vacancy: GLA of a shopping center available for lease.

Disclaimer

Managerial Report

During fiscal year 2012, the Accounting Standards Committee (CPC) issued pronouncements that impacted the Company's activities and those of its subsidiaries, including, among others, CPC 19 (R2)–Joint Arrangements.

This pronouncement was implemented for fiscal years starting January 1, 2013. The pronouncement determines joint ventures to be recorded on the financial statements via equity pick-up, among other issues. Until September 2023, Multiplan had a joint venture in a company that owned 100% of Parque Shopping Maceió. Therefore, the Company did not consolidate the 50% stake in Parque Shopping Maceió S.A., a company that has a 100% ownership interest in the shopping center of the same name. Since October 2023, the Company has no Joint Venture, as provided for in CPC 19 (R2).

The previous reports adopted the managerial information format and, for this reason, did not consider the requirements of CPC 19 (R2) to be applicable. Thus, the information and/or performance analysis presented herein include the proportional consolidation of Parque Shopping Maceió S.A. for the period between January 2013 and September 2023. For additional information, please refer to note 8.4 of the Financial Report dated December 31, 2024.

Multiplan is presenting its quarterly results in a managerial format to provide the reader with a more complete perspective on operational data. Please refer to the Company's financial statements on its website (ri.multiplan.com.br) to access the Financial Statements in compliance with the CPC.