



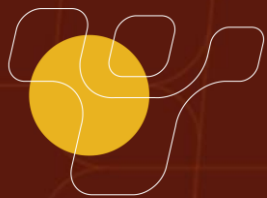
EARNINGS
PRESENTATION | 3Q25



The financial statements were prepared in accordance with the rules of the Brazilian Securities and Exchange Commission (CVM) the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Adjusted metrics, excluding non-recurring events, are also provided for better comparability. Non-financial information, such as volume, quantity and average price in reais, were not examined by the independent auditors.

Certain statements contained in this document may be forward-looking statements. Such statements are subject to known and unknown risks and uncertainties that could cause such expectations not to materialize or to differ materially from what was expected. These risks include, among others, changes in future demand for the Company's products, changes in factors that affect the domestic and international prices of the products, changes in the cost structure, changes in the seasonality of the Junkets, changes in prices charged by competitors, exchange rate variations, changes in the Brazilian political-economic scenario, in emerging and international Junkets.



3Q25 HIGHLIGHTS



3Q25 Highlights



3Q25
Net Revenue
R\$ 311 million

+8%
vs. 3Q24

3Q25
Adjusted EBITDA
R\$ 164 million

+11%
vs. 3Q24

3Q25
Adjusted Net Income
R\$ 35 million

-26%
vs. 3Q24

3Q25
OCF + Adjusted CAPEX
R\$ 75 million

+187%
vs. 3Q24



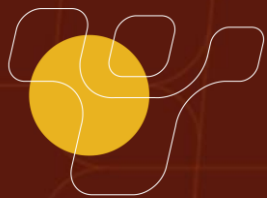
4,825 k
Homes Passed (HPs)



1,198 k
Homes Connected (HCs)



23 k
Organic Net Adds in 3Q25



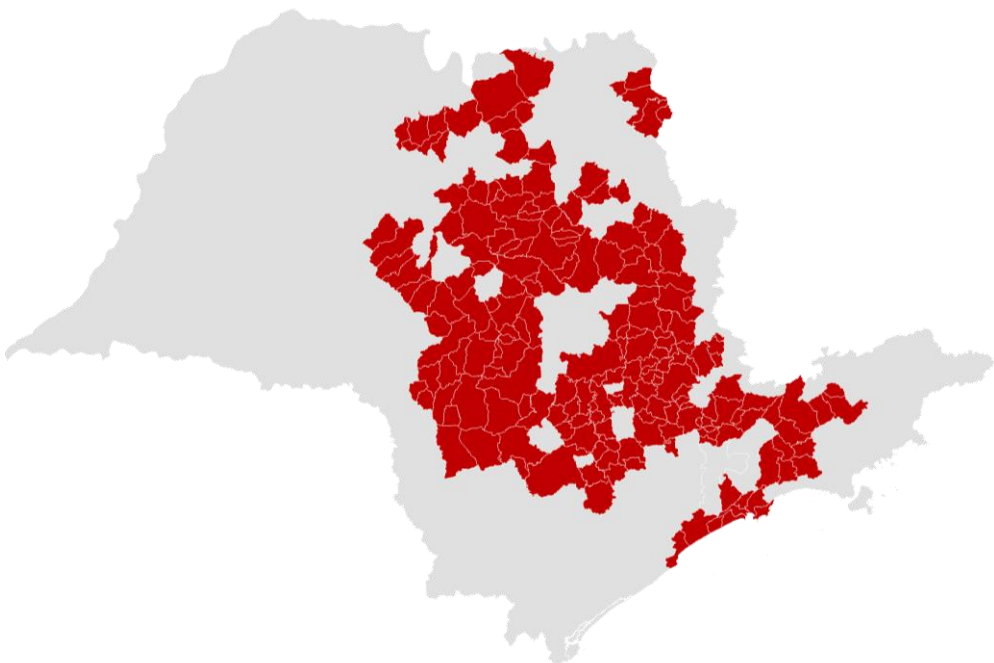
3Q25 RESULTS



Solid operational performance



Geographic Presence



58 k
KMs of network

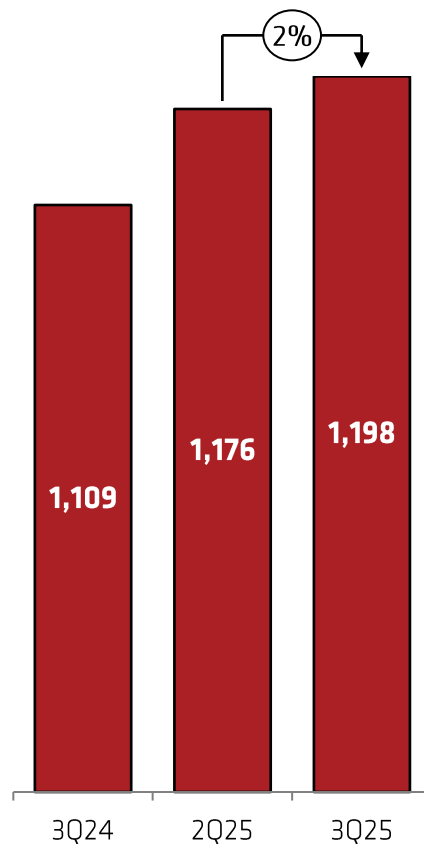


4.8 million
Homes Passed

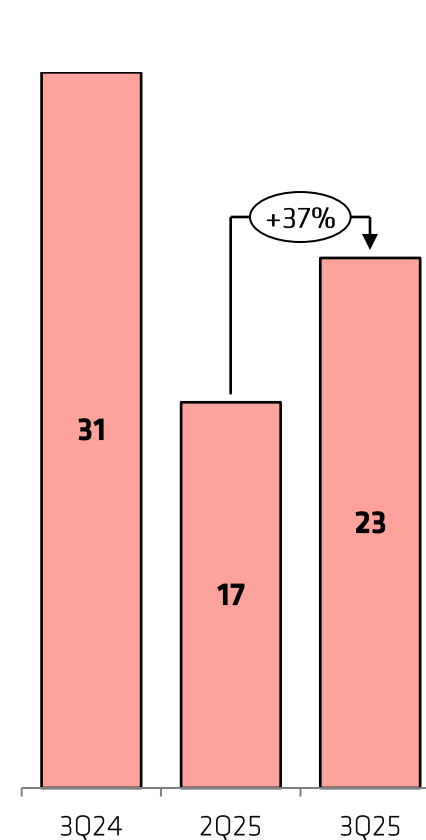


200 Cities
served

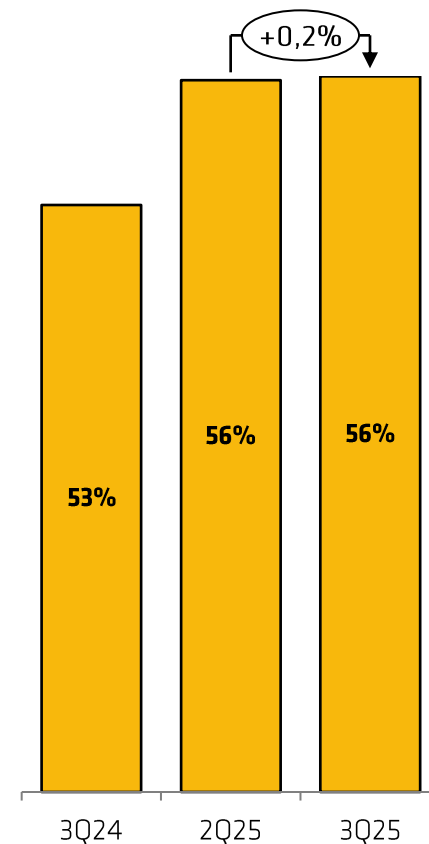
Homes Connected (HCs) FTTH ('000)



Organic Net Additions ('000)



Digital Sales (%)

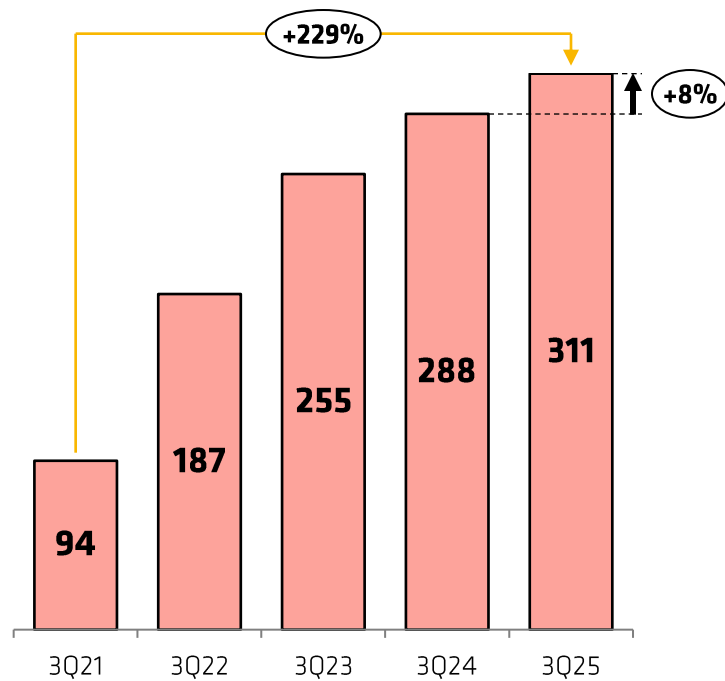


Robust economic and financial performance



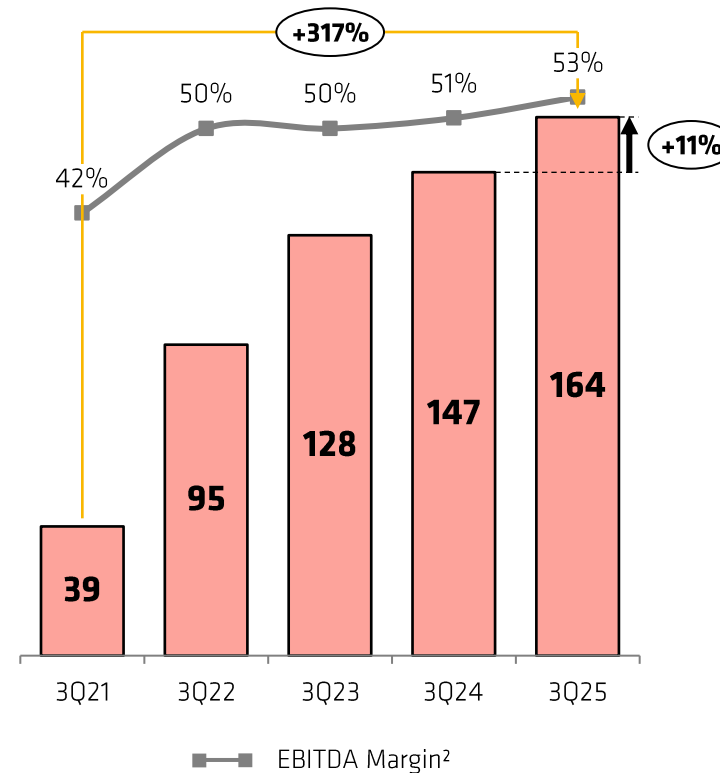
Net Revenue

(R\$ million)



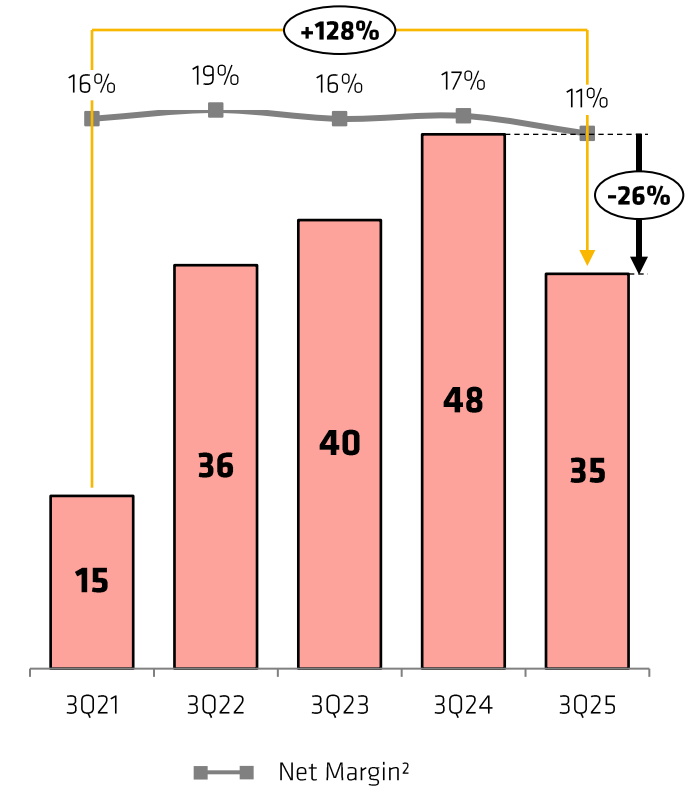
Adjusted EBITDA¹ (%)

(R\$ million)



Adjusted Net Income³

(R\$ million)



1. EBITDA calculated according to CVM Resolution No.156/2022 and adjusted to exclude non-recurring items that should not be considered in the calculation of operating cash current generation.

2. Calculated on net revenue

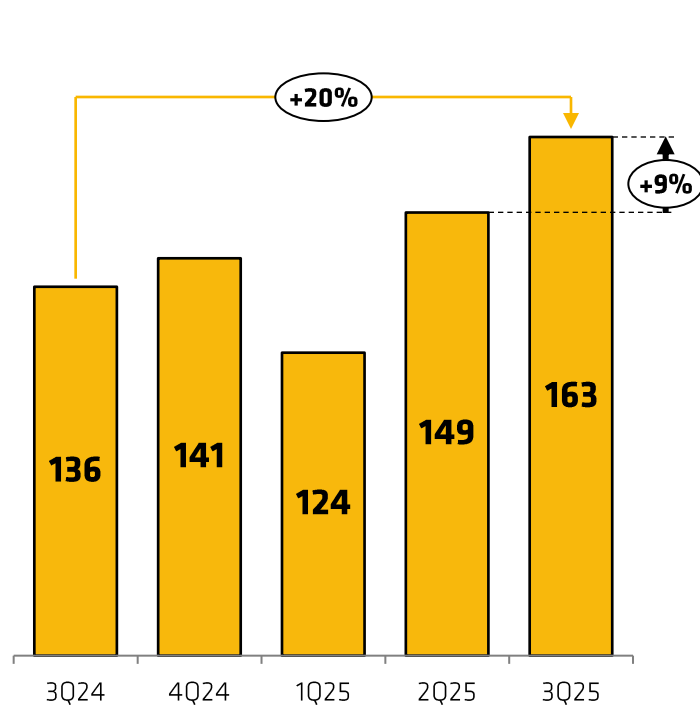
3. Adjusted profit excludes non-recurring and non-cash items, which should not be considered in the calculation of current profit generation, net of taxes at a 34% rate.

Robust economic and financial performance



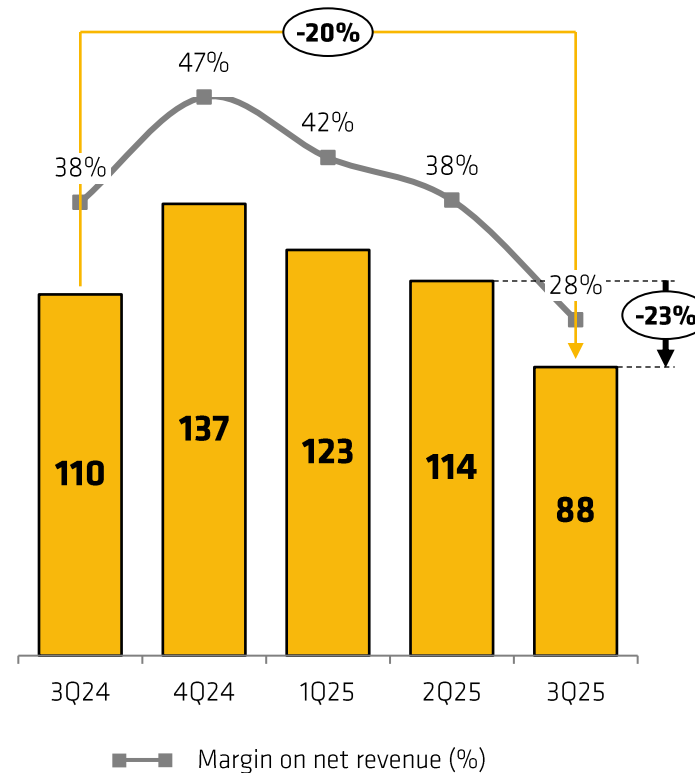
Adjusted OCF

(R\$ million)



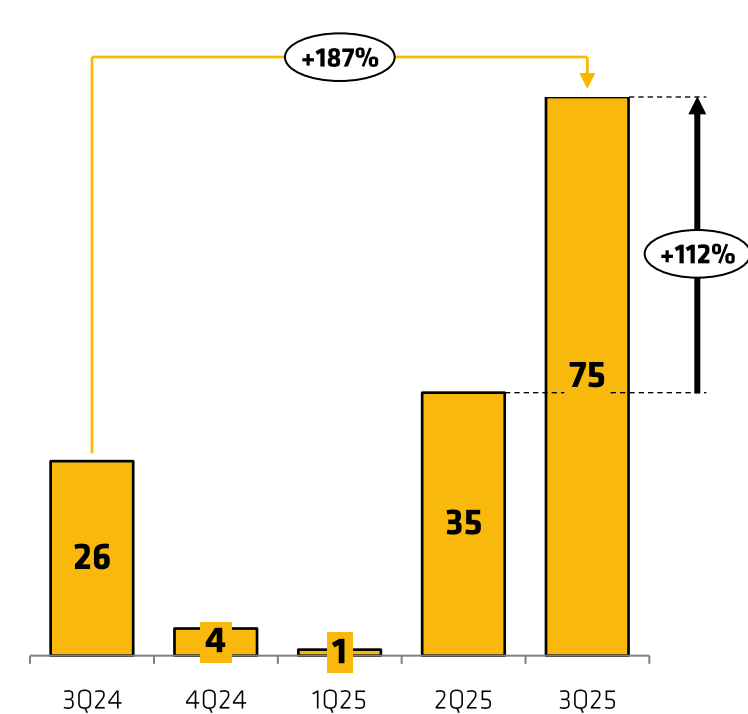
Adjusted CAPEX

(R\$ million)



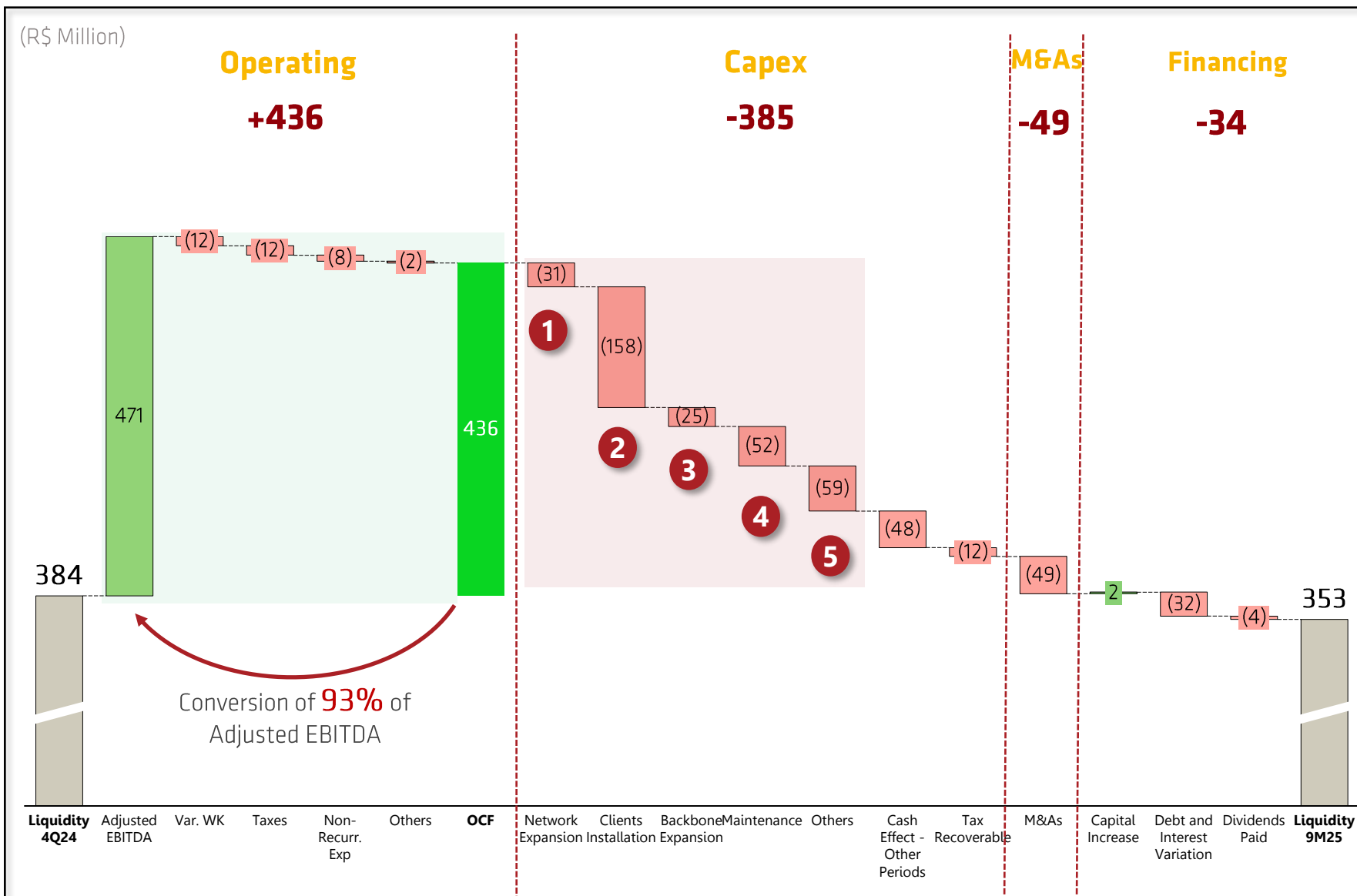
OCF + Adjusted CAPEX

(R\$ million)



1. Adjusted operating cash flow excludes the effects of CAPEX suppliers and financial expenses/income;
2. Adjusted CAPEX excludes the carry-over effect from suppliers.

Robust economic and financial performance



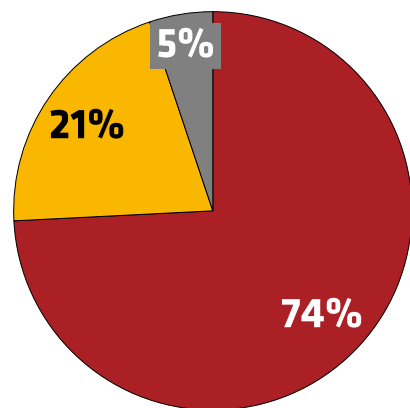
	CAPEX (R\$ '000)	9M25
1	Network Expansion	31,227
	Inventory Increase (Decrease)	50
	Network Exp. - Adjusted	31,177
	Ports Added (thousand)	130
	CAPEX/Port	239
2	Clients Installation	158,165
	Inventory Increase (Decrease)	(19,360)
	Clients Installation - Adjust.	177,525
	Gross Adds (thousand)	322
	CAPEX/Gross Adds	552
3	Backbone Expansion	24,934
	% of Total CAPEX	8%
4	Maintenance	51,639
	% of Net Revenue	6%
5	I.T.	26,557
5	Others	32,714
	Adjusted CAPEX	325,236

Robust economic and financial performance



Debt Composition

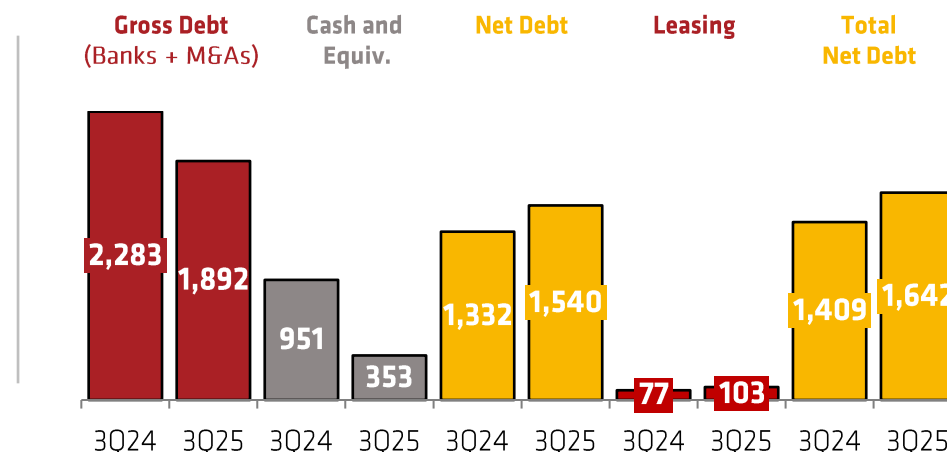
(%)



Financial Debt M&As Leases

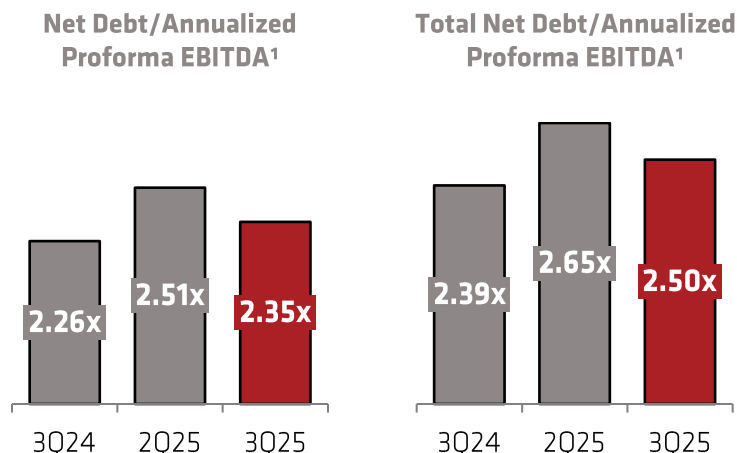
Net Debt

(R\$ million)



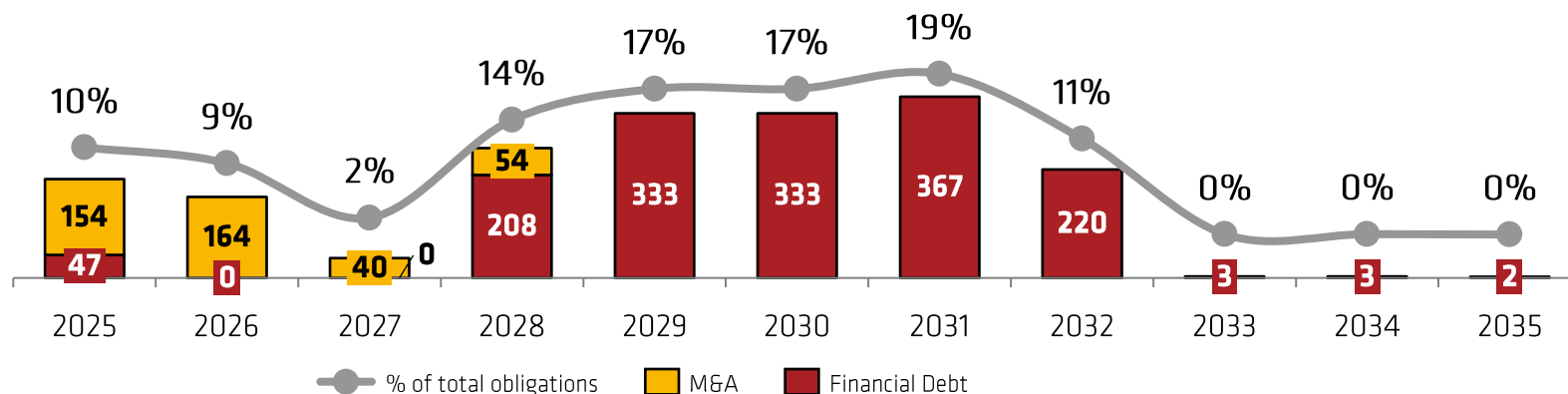
Debt Ratio

(x)



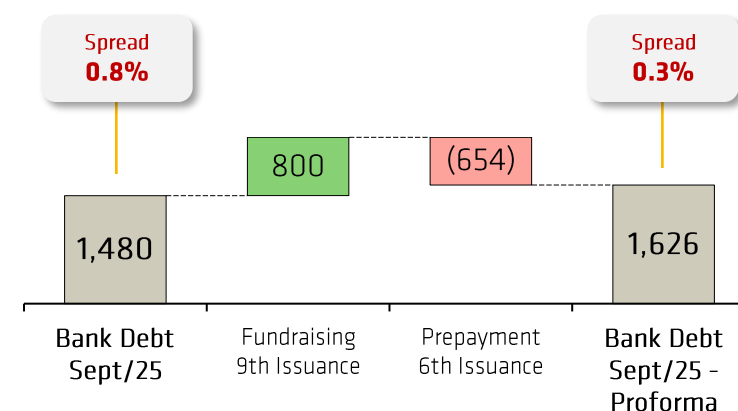
Debt Schedule

(R\$ Million)



Liability Management

(R\$ Million)



1. Considers Adjusted EBITDA multiplied by 4.

Investor Relations

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