RESULTS 2Q25

Telefônica Brasil S.A.
Investor Relations
July 28th, 2025

VIVT B3 LISTED | VIV LISTED NYSE | ISEB3 | ICO2B3

Telefónica vivo

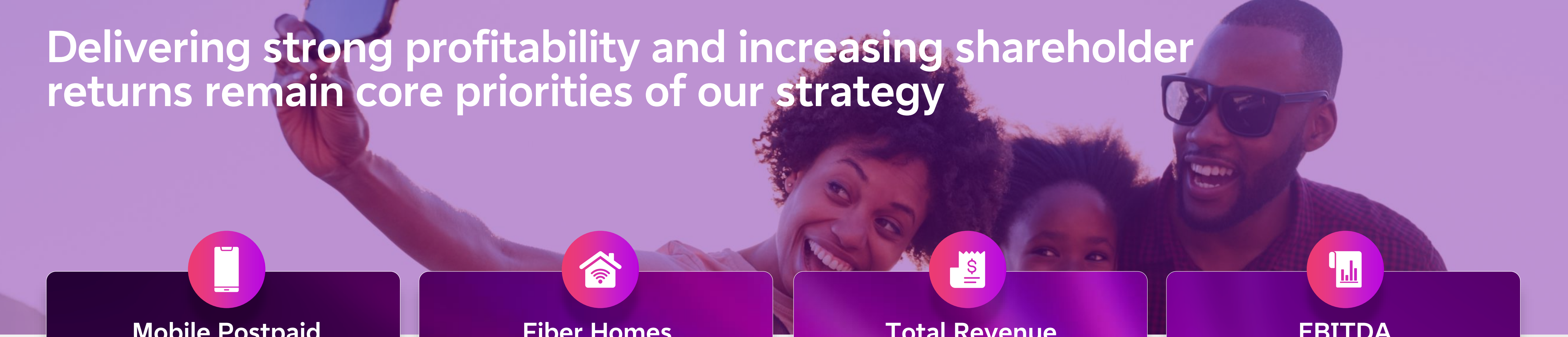
DISCLAIMER

This presentation may contain forward-looking statements concerning prospects and objectives regarding the capture of synergies, growth of the subscriber base, a breakdown of the various services to be offered and their respective results

Our actual results may differ materially from those contained in such forward-looking statements, due to a variety of factors, including Brazilian political and economic factors, the development of competitive technologies, access to the capital required to achieve those results, and the emergence of strong competition in the markets in which we operate

The exclusive purpose of such statements is to indicate how we intend to expand our business, and they should therefore not be regarded as guarantees of future performance

Delivering strong profitability and increasing shareholder returns remain core priorities of our strategy



Mobile Postpaid Accesses

68.5mn +7.0% YoY

102.5mn Total Mobile Accesses (+1.5% YoY)

Fiber Homes Connected

7.4mn +12.6% YoY

30.1mn Homes Passed (+10.2% YoY)

Total Revenue 2Q25

+7.1%

Mobile Service Revenue +7.3%

Fixed Revenue +8.0%

EBITDA 2Q25

+8.8%

YoY

40.5% EBITDA Margin

Operating Cash Flow[1] 1H25

R$7.3bn

+12.5% YoY

25.2% OpCF Margin

Net Income[2] 1H25

R$2.4bn

+13.5% YoY

Free Cash Flow 1H25

R$5.1bn

17.6% FCF Margin

Shareholder Remuneration[3]

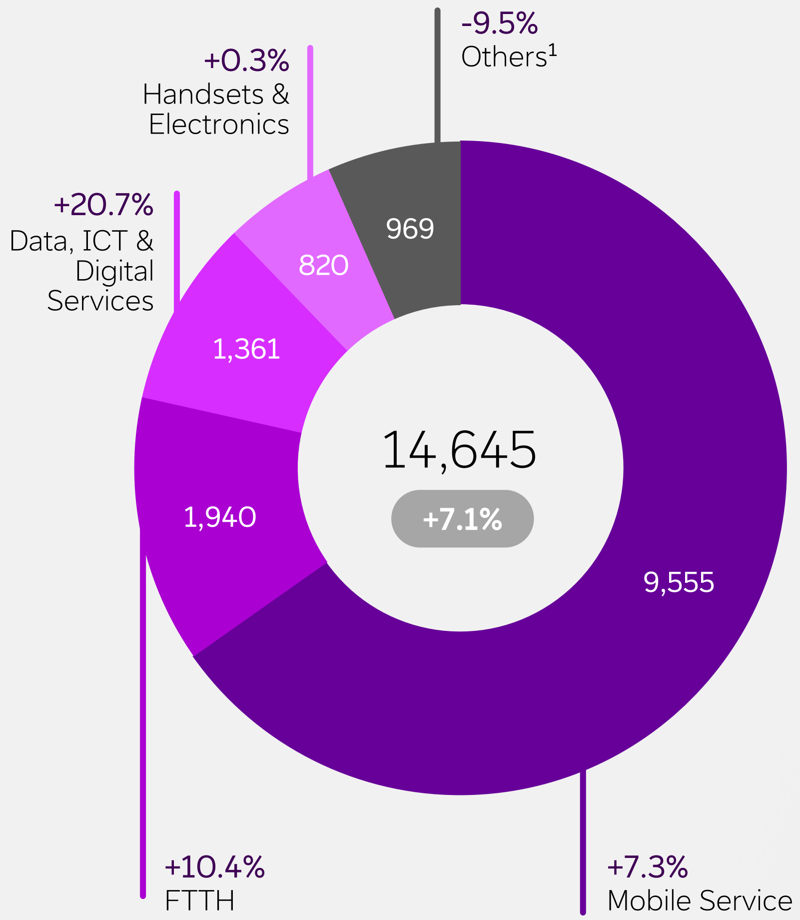
R$5.2bn

Already paid out to shareholders, as of July 2025

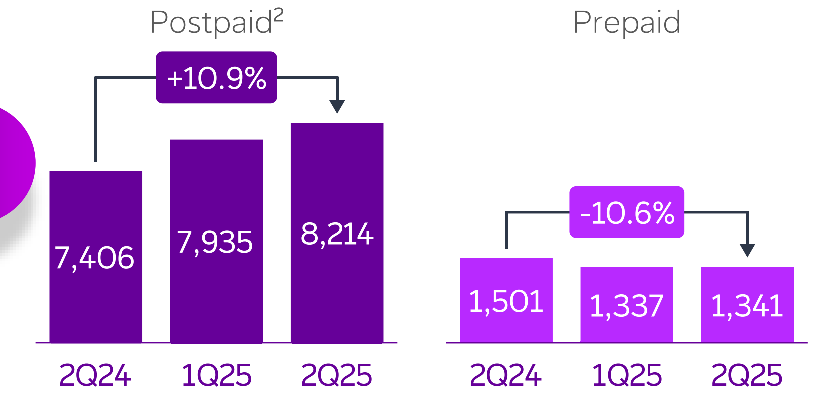
1 – Capex ex-licenses. OpCF after leases amounted to R$4.7 billion in 1H25, up 15.5% YoY with a margin of 16.1% (+1.2 p.p. YoY). 2 – Net income attributed to Telefônica Brasil. 3 – Considers the date of payment of Interest on Capital, Capital Reductions and share buybacks executed up to the date of this presentation.

Strong top-line momentum as our revenue mix evolves toward higher-value segments

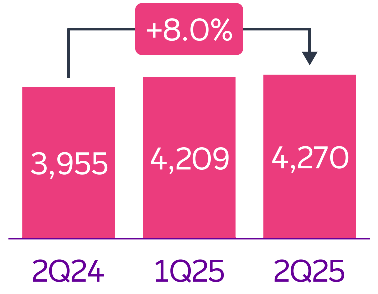
Total Revenues | R$ Million, YoY



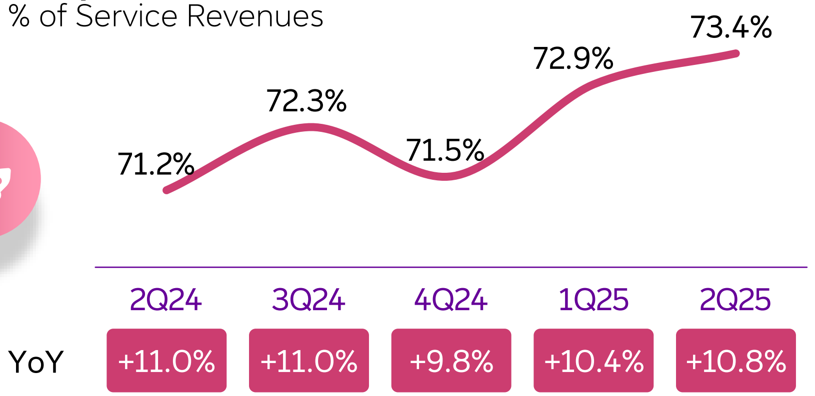
Mobile Service Revenues
R$ Million



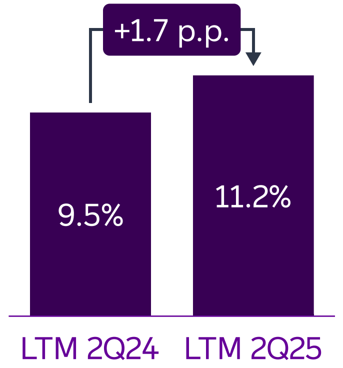
Fixed Revenues
R$ Million



Postpaid + Fiber Revenues
% of Service Revenues



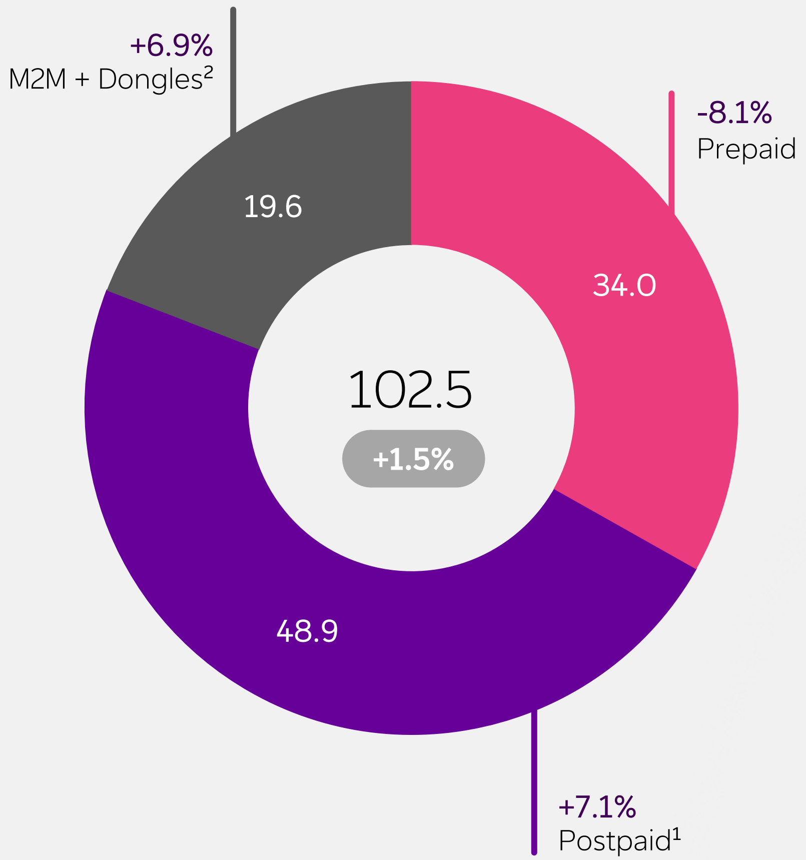
New Businesses Revenues
% of Total Revenues



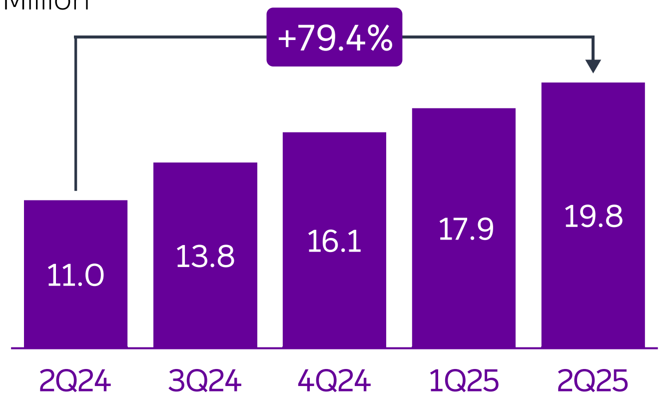
1 – "Others" includes FTTC (Fiber-to-the-Cabinet), xDSL, IPTV and Fixed Voice. 2 – Postpaid Revenues include M2M, Dongles, Wholesale, Roaming, etc.

Quality customer base driving sustainable ARPU growth and retention

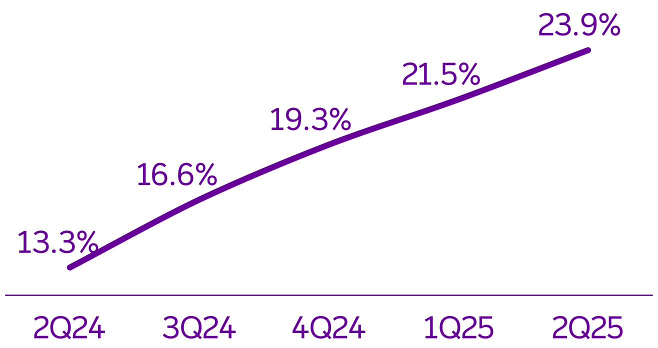
Mobile Accesses | Million, YoY



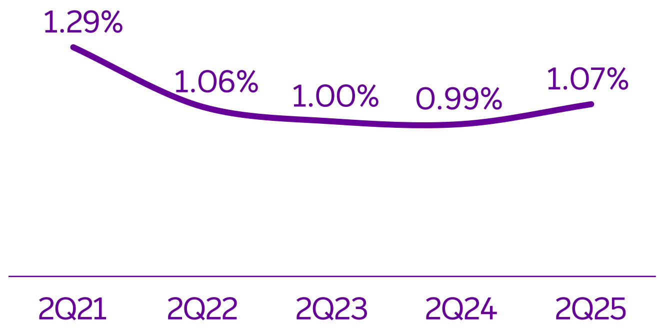
5G Customer Base[1]
Million



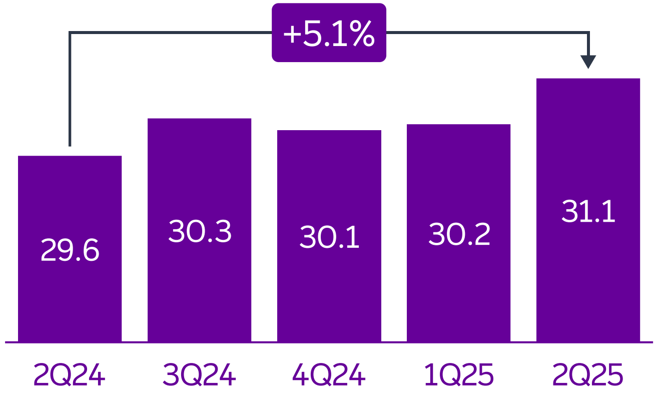
5G Take-up[3]
%



Postpaid[4] Churn
%



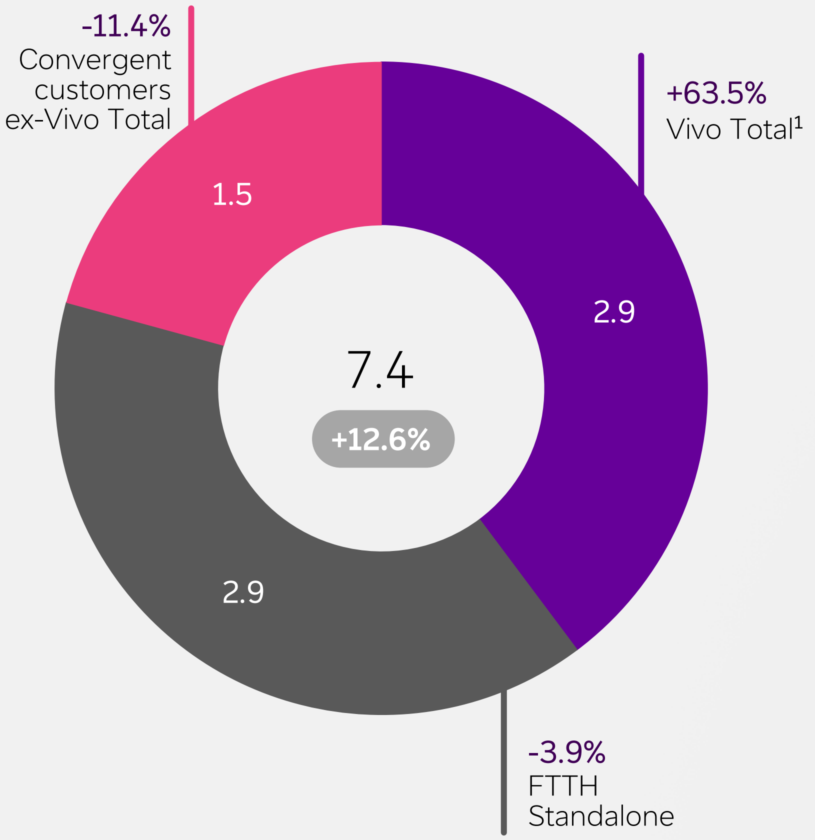
Mobile ARPU
R$



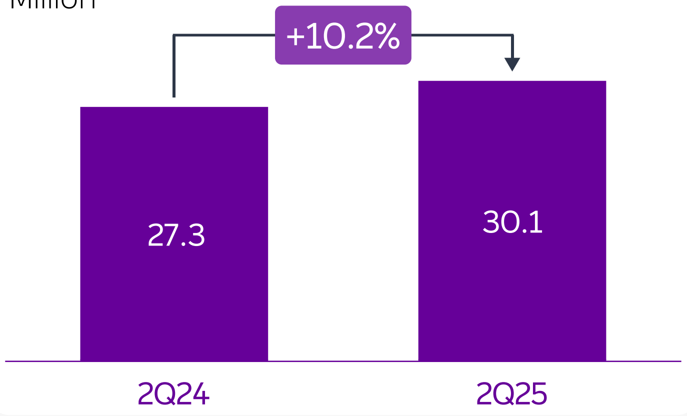
1 – Excluding M2M and Dongles. 2 – M2M and Dongles are postpaid services. Therefore, Vivo's total postpaid base reached 68.5 million accesses in 2Q25 (+7.0% YoY), representing 66.7% of Vivo's total mobile accesses. 3 – Considers 5G accesses over prepaid + postpaid (ex-M2M and dongles) accesses in accordance with ANATEL's criteria. 4 – Ex-M2M.

Convergence leads to lower churn and superior commercial performance

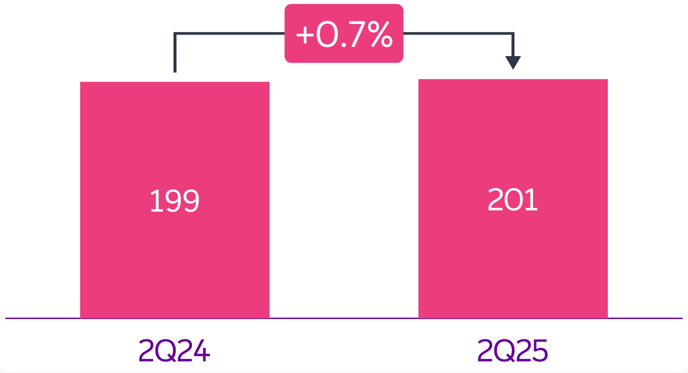
FTTH Accesses | Million, YoY



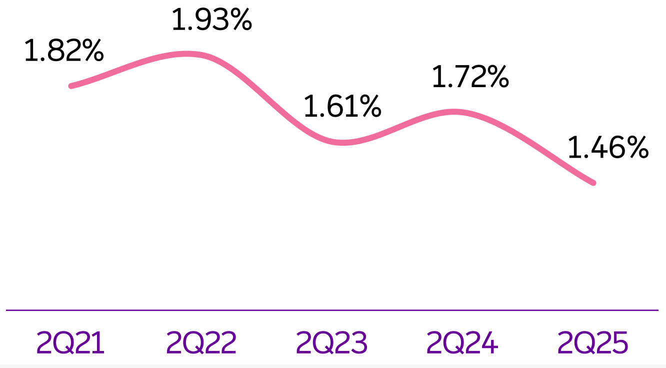
FTTH Homes Passed
Million



FTTH Net Additions
Thousand



FTTH Churn
%



FIBRASIL

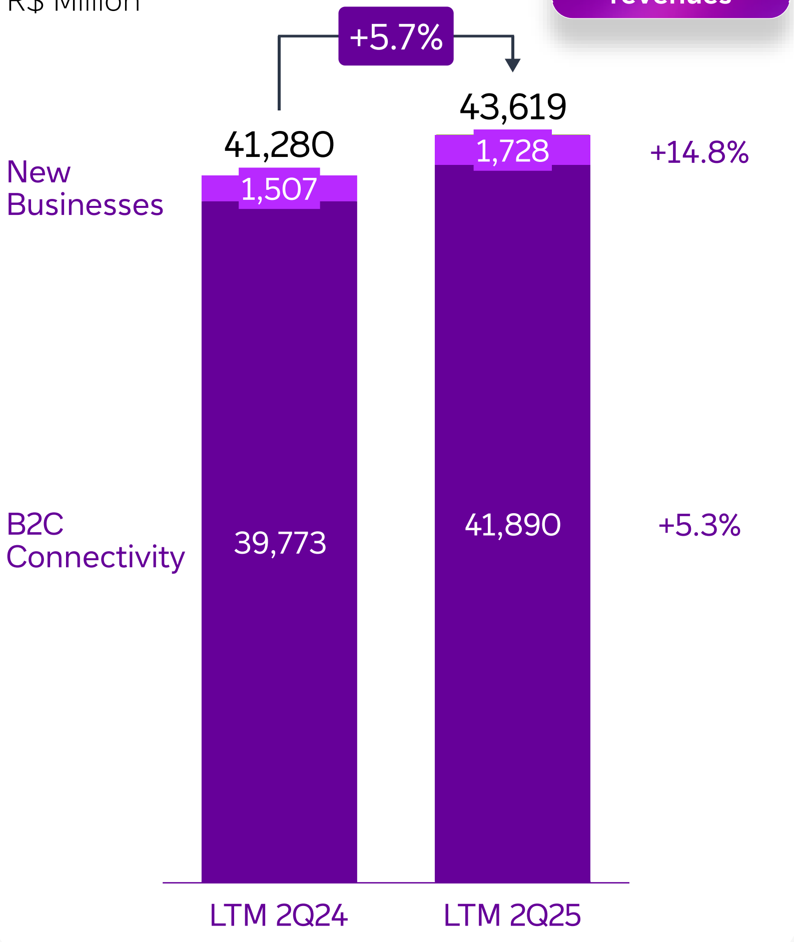
- Fibrasil has **4.6mn homes passed** with FTTH in **151 cities outside the State of São Paulo**
- 2024 EBITDA of R$282mn, with additional synergy potential to be **captured**
- With this strategic acquisition[2], Vivo will **further consolidate and expand its fiber leadership nationwide**

The growing demand for a complete portfolio of services is driving Vivo's monetization of customer needs

Total B2C Revenues

R$ Million

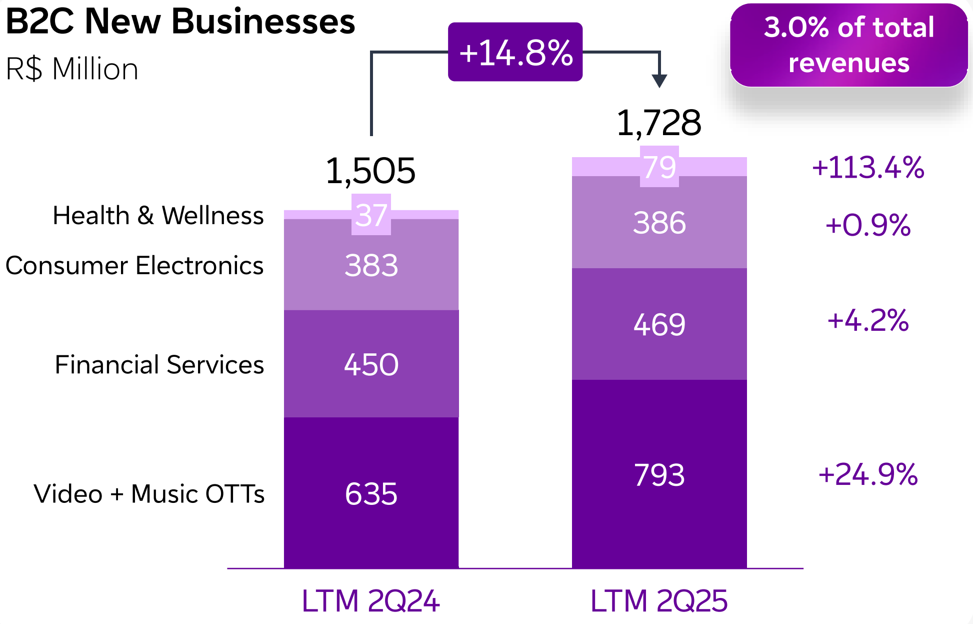
75.7% of total revenues



B2C New Businesses

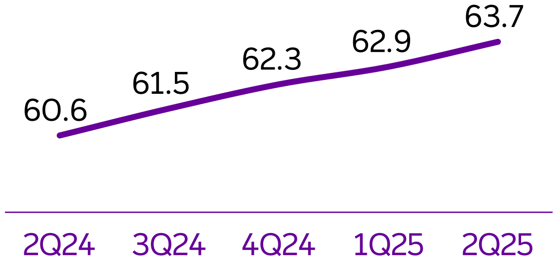
R$ Million

3.0% of total revenues



B2C Revenue/RGU[1]

R$/Month



Number of RGUs[1]

Million

57.1

Play

3.7mn OTT subscriptions acquired through Vivo, up **+34.5% YoY**

Pay

Vivo Pay offers diverse **insurance options** ranging from cellphones to home, as well as different **credit alternatives, providing flexible purchasing solutions**

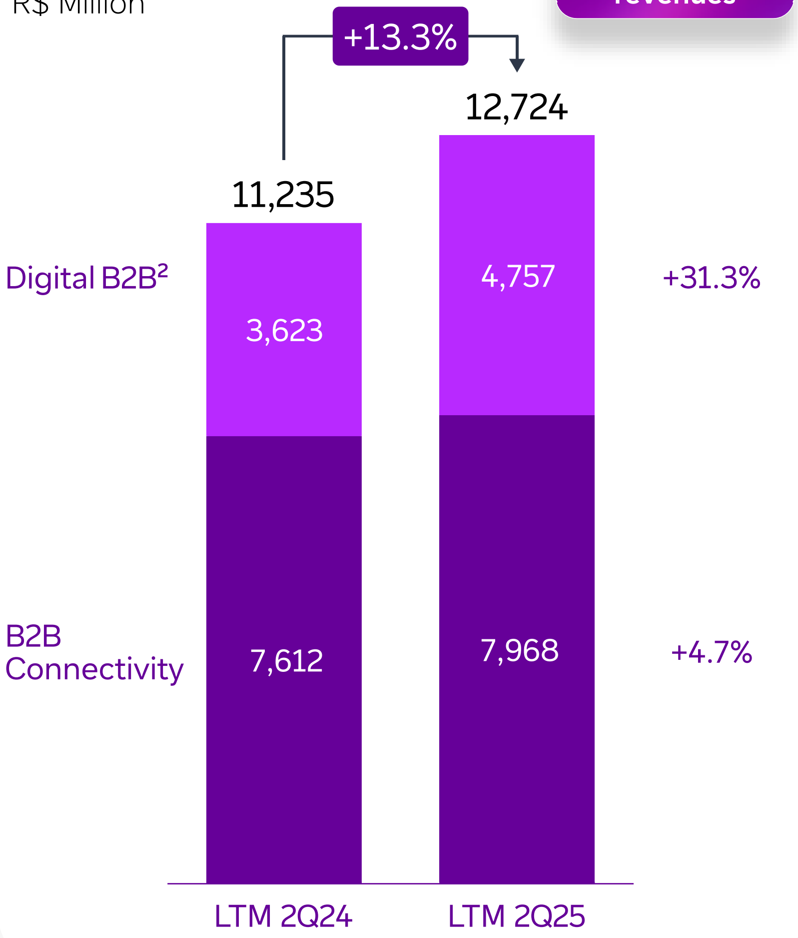
1 – Considers B2C's LTM revenue for calculating the indicator. B2C Revenue Generating Units (Taxpayer ID/CPFs).

Our B2B leadership is being enhanced by our complete offering of digital solutions

Total B2B Revenues[1]

R$ Million

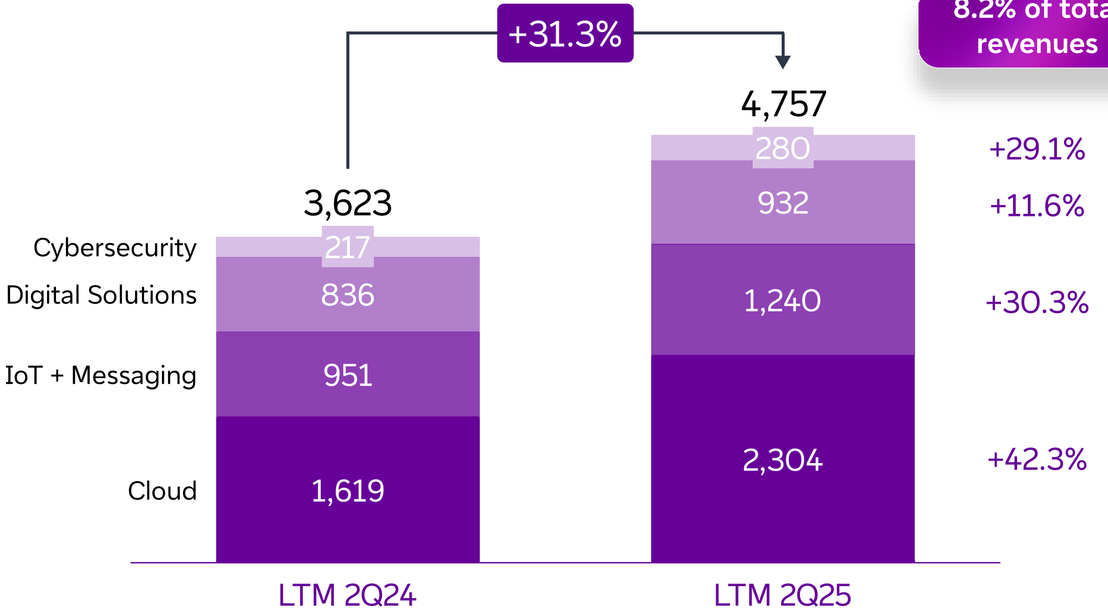
22.1% of total revenues



Digital B2B[2]

R$ Million

8.2% of total revenues



vivo empresas

Our complete portfolio of digital solutions is helping us to **strengthen our market share[3] in connectivity services:**

FTTH	Postpaid[4]
27.9%	**51.4%**
(+2.8p.p. YoY)	(+0.4p.p. YoY)

1 – Excludes Wholesale revenues that amounted to R$1,313 million in LTM 2Q25. 2 – We improved the revenue allocation between products within Digital B2B, adjusting historic and current figures with no changes to the total Digital B2B Revenues. 3 – ANATEL data of May 2025. 4 – Does not include M2M and Dongles accesses.

Vivo is consistently acknowledged as a leader in ESG, given its commitment to the agenda

Acknowledgements

Company of the Year by Exame magazine's Best in ESG Award

Vivo is the Sustainability Highlight of the Year across all sectors

The award recognizes Vivo's role across the various dimensions of ESG

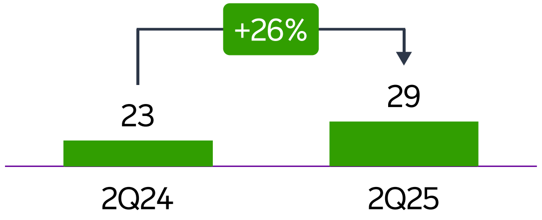
For the 5th consecutive year, Vivo is considered a Leader by CDP's Supplier Engagement Assessment on climate issues

The only company in the sector among the Top 100 in Merco Responsibility ESG Brazil

Environment

Nationwide mobilization in 26 institutions for electronic waste collection

Tons collected during Volunteer Day



Social

Volunteer Day: around 10k volunteers worked in 51 institutions, **benefiting 45k people**

Check out the **2024 Social Report** from Fundação Telefônica Vivo

Governance

Parceiro Plural

Supplier development program in ESG practices

- Applicable to **100% of suppliers**
- **ESG self assessment** provided by suppliers

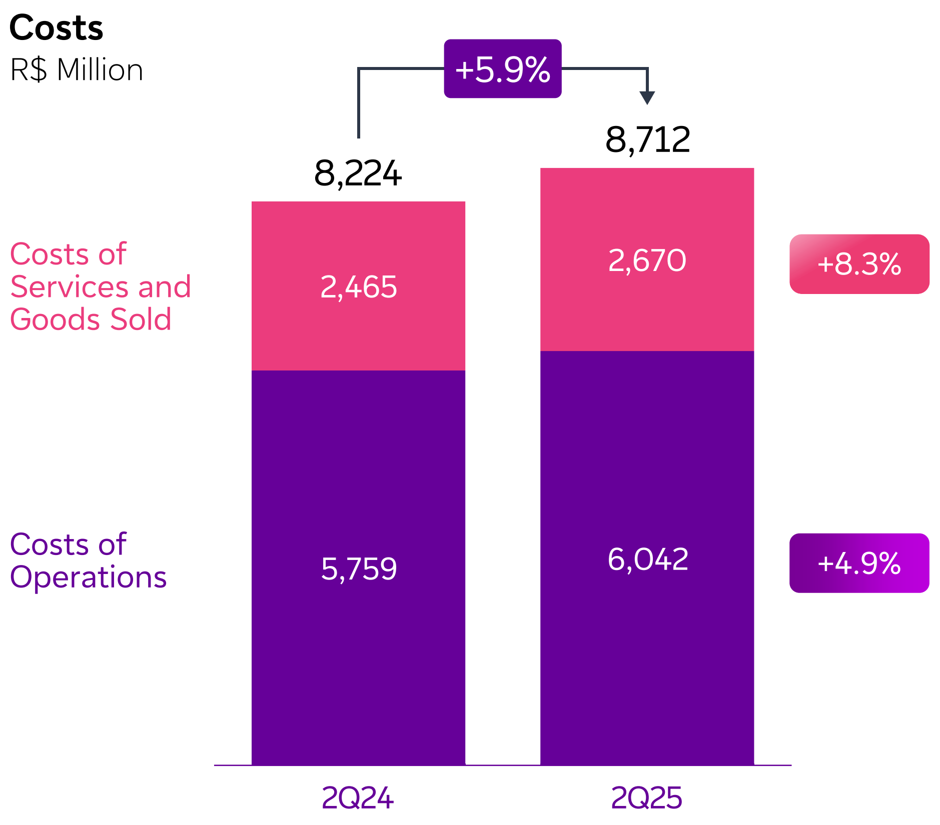
1,320 self evaluated suppliers since the beginning of the program[1]

70% of responses were adherent to ESG practices[1]

Check out the **2024 Integrated Report**

1- Since the beginning of the program, in August 2024.

Ongoing pursuit of operational efficiencies results in margin expansion



EBITDA Margin 39.9% 40.5%

Costs of Services & Goods Sold

Cost of Services | +15.7% YoY | 11.5% of Revs (+0.9p.p. YoY)

- Driven by strong growth of digital solutions sales, particularly within the B2B segment

Cost of Goods Sold | -2.3% YoY | 6.7% of Revs (-0.6p.p. YoY)

- Reduction reflects softer commercial performance in handset and consumer electronics sales

Costs of Operations

Personnel | +8.8% YoY | 11.2% of Revs (+0.2p.p. YoY)

- Impacted by adjustments in annual compensation and benefits, as well as a headcount increase in the Digital, IT and New Businesses areas

Commercial & Infrastructure | +3.5% YoY | 24.1% of Revs (-0.8p.p. YoY)

- Higher commercial activity partially offset by network, digitalization and energy efficiencies

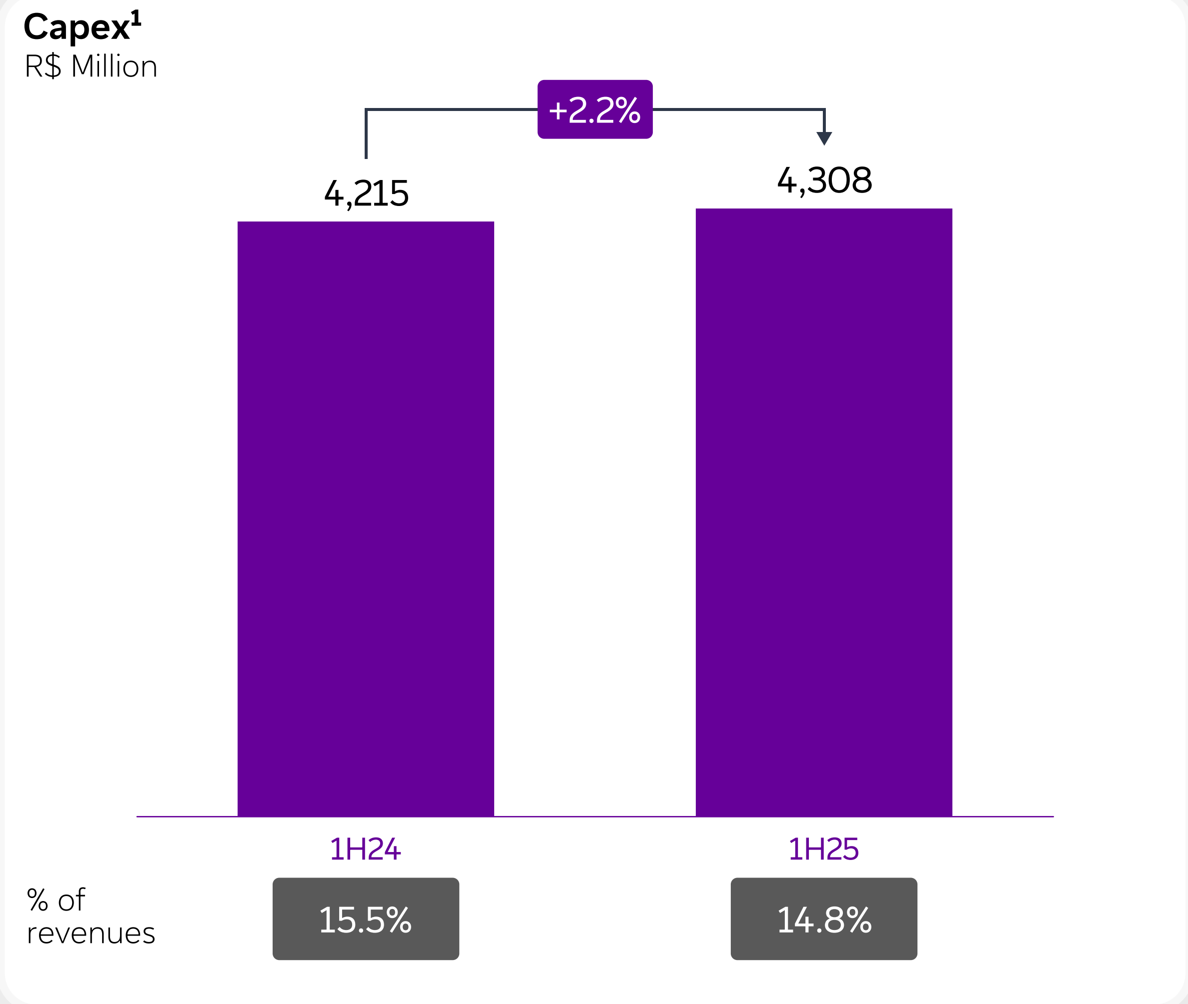
Other Revenues (Expenses) | -9.5% YoY | 0.8% of Revs (-0.1p.p. YoY)

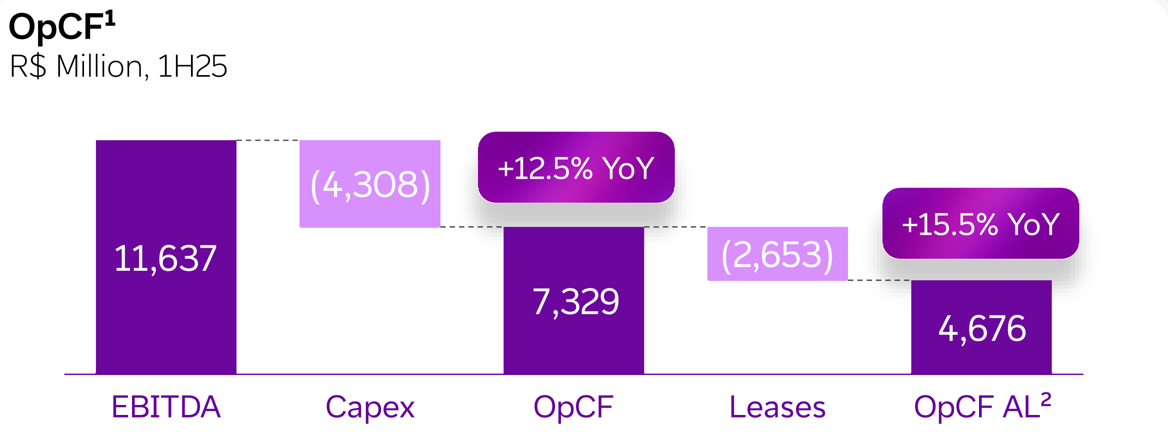
- Net expense result related to higher costs with provisions for contingencies coupled with a decline in asset sales

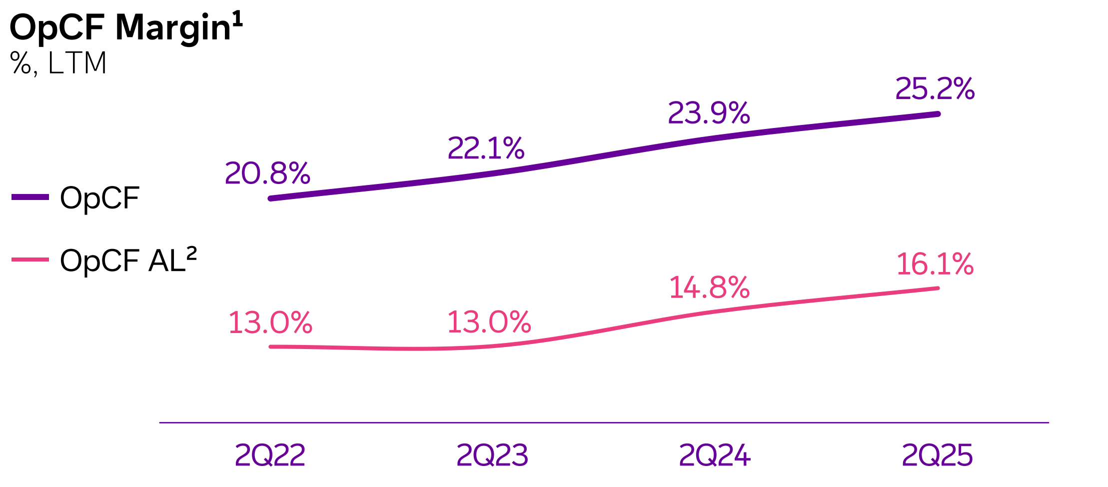
In 2Q25, we had **~R$5mn of asset sales** (copper and real estate), compared to ~R$31mn in 2Q24

We will deliver R$4.5bn of asset sales over the next years, with value capture concentrated in 2026 and 2027

Our disciplined capital allocation and profitability drive robust operating cash flow evolution



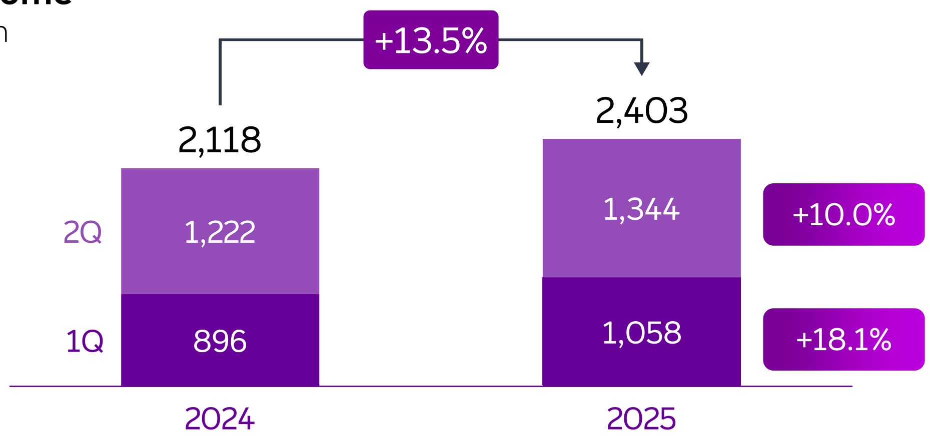




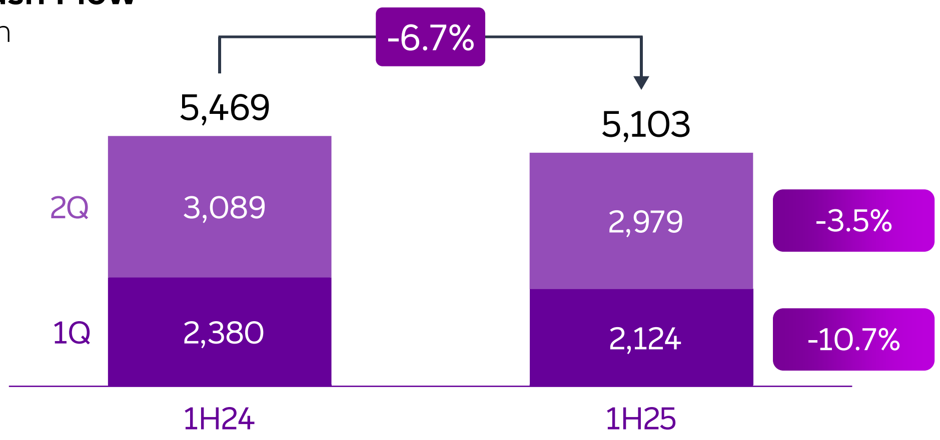
1 – Ex-spectrum licenses and IFRS-16. 2 – After Leases.

Vivo's strong operating results lead to double-digit net income growth

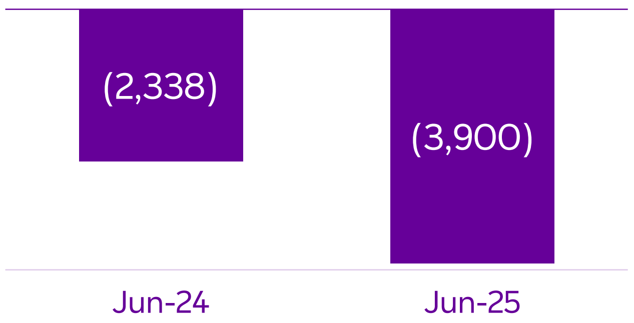
Net Income[1]
R$ Million



Free Cash Flow[2]
R$ Million



Net Debt/(Cash)[3]
R$ Million



Jun-25 Net Debt including IFRS-16
R$10.7bn
0.4x LTM EBITDA

Free Cash Flow Yield (LTM)[4]
7.8%

FCF/Revenues
17.6%

1 – Considers the net income attributed to Telefônica Brasil. 2 – After leases. 3 – Excluding IFRS-16. Debt position does not include the outstanding amount related to the FISTEL TFF fee for the period 2020-2025, amounting to R$5.8 billion. 4 – Market cap based on June 30, 2025.

With over R$5 billion already paid in 2025, we are well positioned to comply with our guidance

Shareholder Remuneration (from Jan 1 to Jul 25, 2025)[1]

Type of Payment	Amount (R$ million)	Date of Payment
IoC declared in 2024	2,250	April 8, 2025
Capital Reduction	2,000	July 15, 2025
Share Buyback[2]	983	Ongoing
Events Paid in 2025	**5,233**	✔
Outstanding IoC declared in 2025	1,650	Before April 30, 2026

The reverse stock split followed by a forward stock split operation was successfully executed in 2Q25, **with the sale of fractions amounting to R$1bn, of which R$0.8bn correspond to inactive shareholders**

After the execution of the abovementioned operation, **our ADTV[3] increased 77% in comparison to the ADTV[3] seen from Jan 1, 2025, to the date of the operation**

On July 24, the Company's Board of Directors approved the cancelation of 34.7 million shares held in treasury, the **equivalent to 1.1% of the Company's total shares**

We reaffirm our commitment to **distributing at least 100% of our net income to shareholders** for the years 2025 and 2026

1 – Considers the date of payment. 2 – Considers the share buybacks up to the date of this presentation. 3 – Average Daily Trading Volume for both VIVT3 (B3) and VIV (NYSE). Does not consider the volume registered on the date of the auction for the fractional shares (May 19, 2025).

For further information

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