

1Q26 Results Conference Call

Ian Nunes: Good afternoon to all. This is Ian Nunes speaking, Investor Relations Executive Manager of Tegma. Welcome to the conference call to discuss the earnings concerning the first quarter of 2026.

This conference call is being recorded, and the replay may be accessed on the company's IR website. We inform you that all participants will be in listen-only mode during the presentation, after which we will have the Q&A session further instructions to participate, will be provided then.

For those listening in English, we have provided a link to the English presentation in the chat so you can follow along, as we will only be showing the Portuguese version on screen.

I would like to give the floor now to Mr. Nivaldo Tuba, who will begin the presentation. Nivaldo, you may proceed.

Slide 1

Nivaldo Tuba: Good afternoon, everyone. This is Nivaldo Tuba speaking, CEO of Tegma. On behalf of the entire company, I thank you once again for participating in our earnings conference call. With me here are Ramon Perez, CFO and IRO, as well as Ian Nunes, our Investor Relations Executive Manager.

Slide 2

As usual, we start our presentation on slide two, where you can find our disclaimer regarding forward-looking statements.

Slide 3

Firstly, I am pleased and proud to report that the company's stock has been included for the first time in the ISE portfolio—B3's Corporate Sustainability Index. This index comprises companies recognized for their commitment to the three ESG pillars. This result demonstrates our commitment to sustainable growth by investing in concrete strategies that increase efficiency while reducing environmental impact. Furthermore, it reflects our work in building increasingly robust governance and promoting an inclusive and diverse workplace environment.

Slide 4:

Moving to slide four, let's look at the main indicators for the automotive market in the first quarter of 2026. Domestic sales posted robust growth of around 16%, as shown in the top graph. This performance is the result of promotional conditions offered by automakers and dealerships, increased auto loans, unemployment, which remains low, and increasing consumer confidence. Sales in March 2026 were the highest for the month of March since 2013.

Below on the left, local production grew 7%, reaching 601,000 units produced. This number mainly reflects a higher number of vehicles licensed and registered. We also see an 18% drop in exports, shown next to the production chart, which was due to a decline in purchases from Argentina.

Slide 5

Slide five addresses the operating indicators for the Automotive Logistics division. The number of vehicles transported—both domestically and for export—increased by 6.9% in the quarter. This reflects a market share of 22.3%, which is down half a percentage point year-over-year. This performance is a result of key customers growing at a slower rate than the overall market. It is worth noting that Toyota, a major customer of ours, has not yet regained its position in the national sales ranking following the extreme weather event that affected its engine plant.

On the other hand, the average distance was up 11%, reflecting longer domestic trips.

After these highlights, I now turn the floor to our CFO, Ramon Perez, who will talk about our results, cash flow, and other indicators. Ramon, please.

Slide 6:

Ramon Perez: Good afternoon, everyone. As can be seen in the top chart, net revenue in the first quarter of 2026 was 480 million BRL, a 22% increase over the same quarter last year. This was driven by a higher number of vehicles transported, longer average distances traveled, and 59% growth in Fast Line operations.

As shown in the bottom chart, the division's EBITDA margin in Q1 was 13.7%, down 1.6 percentage points year-over-year. This result reflects a decline in yard management services, which last year benefited from additional demand due to excess inventory. Additionally, we experienced idle capacity at yards dedicated to storing imported vehicles; we estimate these will begin arriving in the second quarter of 2026.

Other relevant factors included the impact of changes to ICMS tax credits, which have been in effect since Q3 2025 and will have a permanent effect, as well as peaks in handling in the northern region which led to additional river transportation costs.

Lastly, the significant and sudden increase in diesel prices in March due to the conflict in the Middle East caused a mismatch in price pass-through. Some clients had not yet formalized price adjustments by March 31st, which had a temporary negative impact on Q1 2026 results. We provide further details in the earnings release.

Slide 7

The Integrated Logistics division posted net revenue of 41 million BRL, down 10% year-over-year this was due to the partial loss of a major chemicals transportation contract as announced in Q2 2025. This has been partially mitigated by new contracts and the expansion of services provided to existing customers.

As shown in the bottom graph, the EBITDA margin increased 2.8 percentage points year-over-year, reflecting lower expenses and non-recurring revenue.

Slide 8

With regard to GDL, net revenue for the quarter was 53 million BRL, 21% lower than in Q1 2025. This was driven by a decline in the volume of parts and components stored a reduction in the number of vehicles stored and handled, as well as currency appreciation, which reduced revenue from bonded warehousing activities.

These factors, combined with the idle capacity of yards leased since 2025 to handle the high volume of imported vehicles expected through the end of June 2026 (prior to the

increase in import taxes on electrified vehicles in Brazil), explain the 77% drop in net income and the decline in the net margin to 5.8% in Q1 as shown in the chart on the left.

We expect full utilization of GDL's facilities during a likely peak of imports in the second and third quarters of 2026. The decision to maintain these leased facilities aligns with the strategic vision for the market where the company operates.

Slide 9

Tegma's consolidated net revenue was 521 million BRL, up 18% year-over-year, mainly explained by the performance of the Automotive Logistics division and growth in the operational indicators.

EBITDA grew 8% in Q1 2026, although the EBITDA margin declined due to weaker operating results in the automotive division, offset by a 13% reduction in expenses. Taking into account the reduction in equity income and the increase in financial expenses—given the high distribution of earnings in the previous quarter—net income declined by 11% to 39 million BRL.

Slide 10

The chart on the left shows that the cash-to-cash cycle at the end of Q1 was 43 days, with no significant delays in collections.

Capex for the quarter was 12 million BRL due to land improvements and partial payment for the purchase of a plot of land in Camaçari totaling 5.8 million BRL. Also, the revitalization and improvement of the company's own fleet totaling 1 million BRL, and the purchase of software licenses, including the ERP system, amounting to 2.8 million BRL.

Free cash flow was positive at 71 million BRL, a lower level than the same period last year, resulting in lower working capital release, higher Capex, and the company's lower net income for the period.

Slide 11

On slide 11, we present details of our capital structure. On the chart on the left, we can see the current cash position of BRL 184 million, which exceeds gross debt repayments for the coming years, resulting in a net cash position of 59 million BRL.

Gross debt reached 125 million BRL at an average cost of CDI plus 1.34%, with 60% of the debt maturing by 2027.

Slide 12

Regarding profitability indicators, due to all the effects mentioned earlier, both ROIC and ROE were lower in the first quarter, with return on invested capital at 30.4% and return on equity at 25.3%.

On the right, we show the history of dividends and interest on equity paid. This year, no dividend payments have been announced yet, as an extraordinary distribution took place in December 2025.

Slide 13

As shown in the top chart, we see our share performance compared to the Ibovespa index and the small caps index. Taking last year's closing prices as base zero, we believe this underperformance can be attributed to uncertainties arising from the international

geopolitical context and its impact on global supply chains. As shown in the top chart, Tegma continues to trade at multiples slightly below its historical average.

With that, I would like to thank everyone once again for your participation and interest in the company, and I now like to start the Q&A session.

Q&A

Ian Nunes: Thank you, Ramon. We will now start the Q&A session for investors and analysts. If you would like to ask a question, please press the raise hand button. If your question has been answered, you can leave the queue by clicking lower hand. If you want to ask a question in writing, please type your question in the Q&A field at the bottom of the screen.

Please hold as we collect the questions.

Apparently, this is unprecedented, but we did not receive any questions. Perhaps this is a sign that the earnings release was very well explained. I will now turn the floor back to Nivaldo for his final statements.

Nivaldo Tuba: All right, Ian. Very well. I would like to thank everyone for joining us in this conference call to discuss the results of Q1 2026. Rest assured that we are starting Q2 2026 with a lot of enthusiasm and confidence in the automotive market, always working to achieve better and better results for all of us. I wish you all the best. Thank you very much.