Acquisition of Transcopa

August 10, 2026
3 p.m.

TEGMA Gestão Logística | TRANSCOPA

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Transcopa's figures have not been audited or subject to limited review by an independent auditor. Transcopa's financial information was analyzed by Tegma within the context of the due diligence process conducted for the acquisition. The pro forma effects presented herein are illustrative; they were prepared based on specific assumptions and adjustments and do not constitute a projection of future results.

This presentation should be read in conjunction with the restated Material Fact dated August 8, 2026, and other documents filed by Tegma with the CVM—including the Reference Form, financial statements, and quarterly information—which contain a more complete description of the Company's business, risks, and financial information.

The transaction on a page

70%
Acquired stake
of Transcopa's share capital

R$ 99.4 million
Price for participation (debt-free basis)
in cash at closing, subject to adjustment

R$ 142 million
Enterprise value (100%)

5.3x (pro forma EBITDA basis w/ IFRS16)
Implicit multiple
EBITDA **2025** ex-IFRS-16 of R$ 22 mi
EBITDA **2025** of R$ 26.9 mi

Q1 2030
30% put/call option at 6x LTM EBITDA ex-IFRS-16
The current CEO/owner will remain in management after the closing.

Cash + debt
Payment
Equity + financing (up to 180 days)

WHAT CHANGES FOR TEGMA (PROFORMA 2025, excluding leverage)

+7.4%
in consolidated EBITDA

+108%
in the EBITDA of the Integrated Logistics Division

+0.4 p.p.
in consolidated EBITDA margin

-0.14x → +0.10x
Net debt / EBITDA

Who is the Transcopa

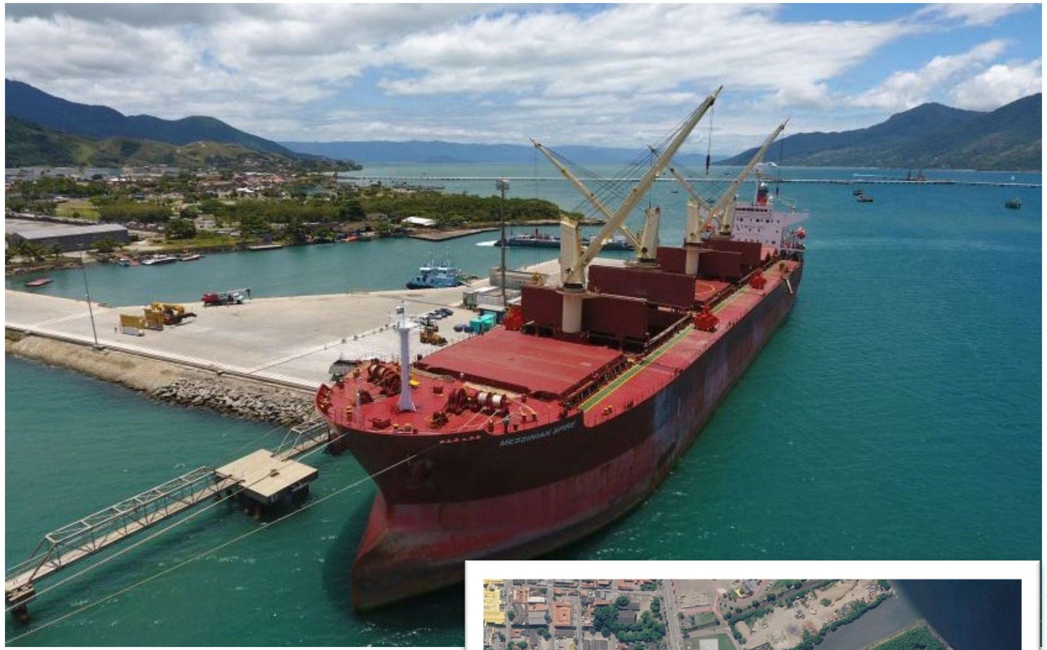
- Founded in 1964. Integrated operation of transport, port handling and storage of solid bulk.
- Port operator at the Port of São Sebastião since 2016.
- Headquarters next to the port. Warehouse in Caraguatatuba-SP, 12 km from the port.
- Sectors served: chemicals (sodium sulfate, glass silicate, soda, bicarbonate, fertilizers), grains (malt and barley) and others (vehicles, livestock cargo, special cargo).

+300 thousand tons Port operations

+400 thousand tons Road transport

+100 thousand tons General storage

Volumes referring to 2025.



Port of São Sebastião-SP

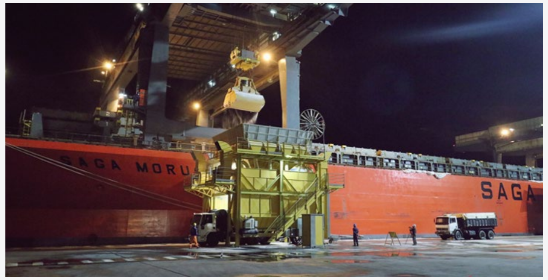
Warehouses operated by Transcopa at the Port of São Sebastião, SP

Assets and services: three revenue lines

55% of revenue

Transportation

- Own fleet of 100 equipment, 14 chemical carriers and Monitored.
- Total Safety: Full cargo insurance from the shipment to the final destination, in addition to all necessary licenses and certificates.
- Technical Expertise: Specialized logistics support for project cargo and special transports.



30% of revenue

Port operation

- Team specialized in Heavy Lift cargo handling.
- Unloading from bulk ship, in big bag or project cargo.
- Operation at the Port of São Sebastião since 2016.

15% of revenue

Storage

- Warehouse dedicated to the horizontal storage of cargo (bulk, big bags and sacks).
- Bonded storage at the Port of São Sebastião.
- Warehouse of 14 thousand m² in Caraguatatuba-SP.
- 13 thousand m² in the port, with 9 thousand m² of bonded area.

Where Tegma starts to operate in the dry bulk chain

Tegma already operates four of the five links in the chain. Transcopa adds port operation and bonded storage.

Santos / Cubatão

1 NEW	2	3	4	5
Operation Port and warehouse Bonded	**Inland Transportation**	**Warehouse**	**Transportation**	**Operation in house**
Ship unloading	Port → warehouse	Cubatão	Customer→ warehouse	Customer Plan

Transcopa — **São Sebastião / Caraguatatuba**

DE — today

- Start for Santos, from the removal of the cargo on the ship.
- Warehouse in Cubatão-SP, without bonded area.
- Transport with outsourced fleet (own silos).
- In house operation at the customer.

PARA — with the Transcopa

- Complete chain also starting in São Sebastião, including the unloading of the ship and bonded area.
- Greater storage and transport capacity.
- Improved traffic flow, reducing concentration along the Santos/Imigrantes/Anchieta corridor.

Where is the value

01 Verticalization with port activity and new segments of activity

Horizon: Immediate

Tegma starts to operate the unloading of the ship, a link that today it only partially performs and does not pay. Better use of equipment and shared warehouses and access to new segments (barley and malt).

02 Tax Reform

Horizon: 2027–2033

The destination principle tends to reduce the fiscal asymmetries that today sustain the routing of imports through ports that today have tax benefits.

03 Concession of the Port of São Sebastião

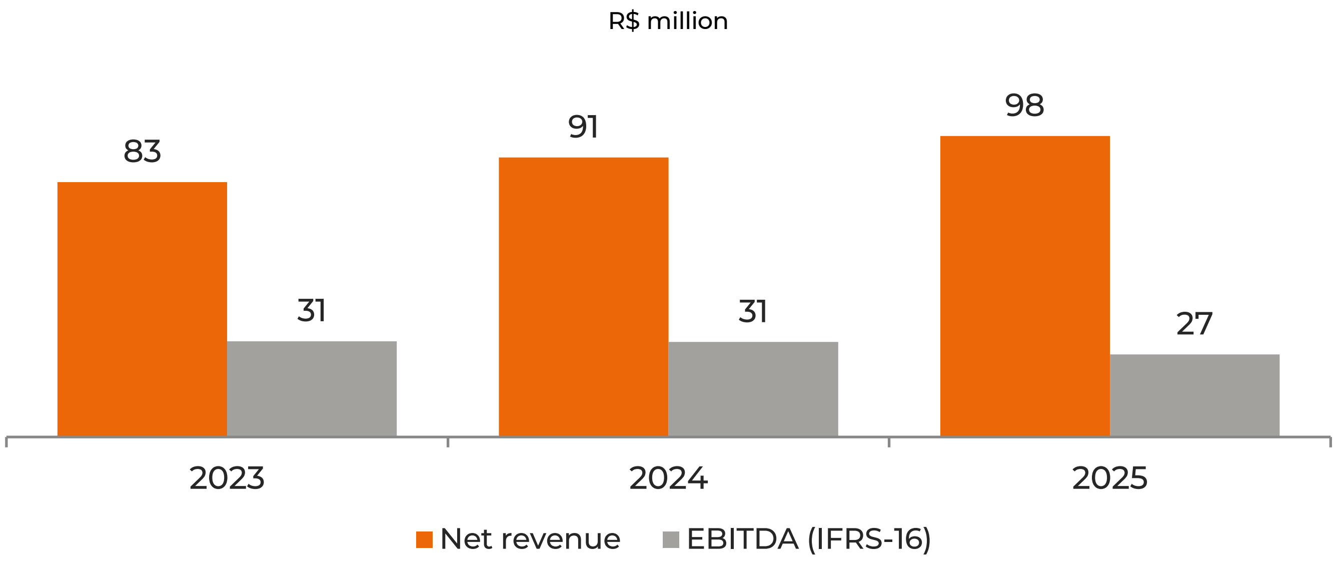
Horizon: To be defined

The ongoing concession process and the structuring improvements in the surroundings can significantly expand the port's operational capacity, with Transcopa already established as operator.

The synergy thesis is based on demands already identified within the customer base.

Customers currently served by Tegma already demanded operation through São Sebastião, a less congested port than Santos. The acquisition fulfills an existing order from the customer base, rather than a generic cross-selling expectation.

Transcopa financial performance (2023–2025)*



22.9%

ROIC 2025

28.3% in 2024

R$ 6 million

Gross debt with third parties (2025)

Implementation costs weighed on 2025 EBITDA. Management expects the new areas to contribute positively to 2026 performance.

EBITDA MARGIN (IFRS-16)

37.6%	2023
34.0%	2024
27.6%	2025

**Unaudited data, reviewed in the due diligence process.*

Cash in at Tegma: 2025 pro forma and leverage

R$ million — 2025	Tegma	Transcopa	Proforma	Var.
Consolidated net revenue	2,200	98	**2,298**	4.5%
Consolidated EBITDA	362	27	**389**	7.4%
Consolidated EBITDA margin	16.5%	27.6%	**16.9%**	+0.4 p.p.
Revenue - Integrated Log.	199	98	**297**	49.2%
EBITDA Integrated Log.	25	27	**52**	108%
EBITDA Margin Integrated Log.	12.6%	27.6%	**17.5%**	+4.9 p.p.

LEVERAGE (proforma)

Net debt (Jun/26)	**−R$ 56 million**
Disbursement of the acquisition	**+R$ 99.4 million**
Proforma net debt	**+R$ 44 million**
EBITDA UDM (Jun/26)	**R$ 411 mi**
EBITDA UDM pro forma	**R$ 438 mi**

Net debt / EBITDA

−0.14x → 0.10x

Transcopa and relevance at Tegma

Transcopa now represents 4.3% of revenues and 6.9% of consolidated EBITDA pro forma. In the Integrated Logistics Division, it accounts for 33% of revenue and 52% of EBITDA, raising the division's EBITDA by 108%.

Minority shareholders

Transcopa will be consolidated at 100% in revenue and EBITDA. The 30% held by the sellers is deducted from the minority interest line, before Net Income; Economically attributable EBITDA of R$ 18.8 million.

Potential Synergy – SG&A (corporate expenses)

- Convergence of Transcopa's SG&A level to Tegma level.
- Potential of R$ 3.5 million/year

Transaction Timeline

1

Signing

Signing of the final documents of the operation.

2

Conditions precedent

Submission to CADE and corporate reorganization of operating companies under a holding company.

3

Closure

Up to 180 days of subscription and payment in cash, subject to adjustments.

4

First consolidation

Depending on the Closing.

5

Put/call dos 30%

1Q 2030 at a multiple of 6x EBITDA LTM ex-IFRS-16.

SESSION OF QUESTIONS & ANSWERS

Gestão Logística

Nivaldo Tuba - CEO
Ramón Pérez - CFO and DRI
Ian Nunes - GRI

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