

(Convenience translation into English from the original
previously issued in Portuguese)

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Independent auditors' review report

Individual and consolidated interim financial
information

As at June 30, 2025

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Individual and consolidated interim financial information
As at June 30, 2025

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Ambipar Environment

Management Report of Environmental ESG Participações SA (“Ambipar Environment” or “Company”) for the second quarter of 2025 (2Q25)

This report presents the Financial Statements and Interim Financial Information prepared in accordance with the standards established by the Accounting Pronouncements Committee (CPC) and approved by the Brazilian Securities and Exchange Commission (CVM), and also in compliance with International Financial Reporting Standards (IFRS). Ambipar Environment reiterates its commitment to transparency and excellence in the disclosure of its financial and operating results, reflecting its solid and sustainable performance in its main markets.

AMBIPAR ENVIRONMENT: 2025 SUMMARY

Net Revenue

R\$1,031.9 MM

(R\$671.5 MM in 2Q24)

EBITDA

R\$359.0 MM

(R\$242.8 MM in 2Q24)

Total Volume of
Waste Treated

11,537 k tons

(6,997 k tons in 2Q24)

Financial Leverage¹

Net Debt/Annualized EBITDA

2.21x

(3.03x in 2Q24)

Net Debt

Including related parties

R\$3,176.4 MM

(R\$2,941.4 MM in 2Q24)

CAPEX

% CAPEX on Net Revenue

10.3%

(12.0% in 2Q24)

Note: (1) Considers the principal amount of debt, without accrued interest

2025 Key Financial Indicators

R\$ Million	2Q24	1Q25	2Q25	6M24	6M25	Var. 2Q25 2Q24	Var. 2Q25 1Q25	Var. 6M25 6M24
Net revenue	671.5	928.7	1,031.9	1,257.8	1,960.6	53.7%	11.1%	55.9%
EBITDA	242.8	340.9	359.0	440.5	700.0	47.9%	5.3%	58.9%
<i>EBITDA margin</i>	<i>36.2%</i>	<i>36.7%</i>	<i>34.8%</i>	<i>35.0%</i>	<i>35.7%</i>	<i>(1.4 p.p.)</i>	<i>(1.9 p.p.)</i>	<i>0.7 p.p.</i>
Operating Cash Flow	393.7	285.2	9.5	551.6	294.6	(97.6%)	(96.7%)	(46.6%)
Operating Cash Flow - CAPEX	313.1	195.9	(96.8)	415.5	99.0	(130.9%)	(149.4%)	(76.2%)
Financial Result	(173.5)	(179.4)	(447.0)	(285.0)	(626.4)	157.6%	149.2%	119.8%
Net profit	0.3	33.8	(230.9)	11.1	(197.1)	NM	NM	(1874.2%)
Net Debt	2,941.4	2,743.5	3,176.4	2,941.4	3,176.4	8.0%	15.8%	8.0%
<i>Leverage (x)¹</i>	<i>3.03x</i>	<i>2.01x</i>	<i>2.21x</i>	<i>3.03x</i>	<i>2.21x</i>	<i>(0.82x)</i>	<i>0.20x</i>	<i>(0.82x)</i>
CAPEX	80.6	89.3	106.3	136.1	195.6	31.9%	19.1%	43.7%
<i>CAPEX % Net Revenue</i>	<i>12.0%</i>	<i>9.6%</i>	<i>10.3%</i>	<i>10.8%</i>	<i>10.0%</i>	<i>(1.7 p.p.)</i>	<i>0.7 p.p.</i>	<i>(0.8 pp.)</i>
ROIC (%)	13.0%	15.3%	15.3%	11.6%	15.3%	<i>2.2 pp.</i>	<i>(0.1 pp.)</i>	<i>3.7 pp.</i>

1- (x): net debt including related parties/ EBITDA for the period annualized

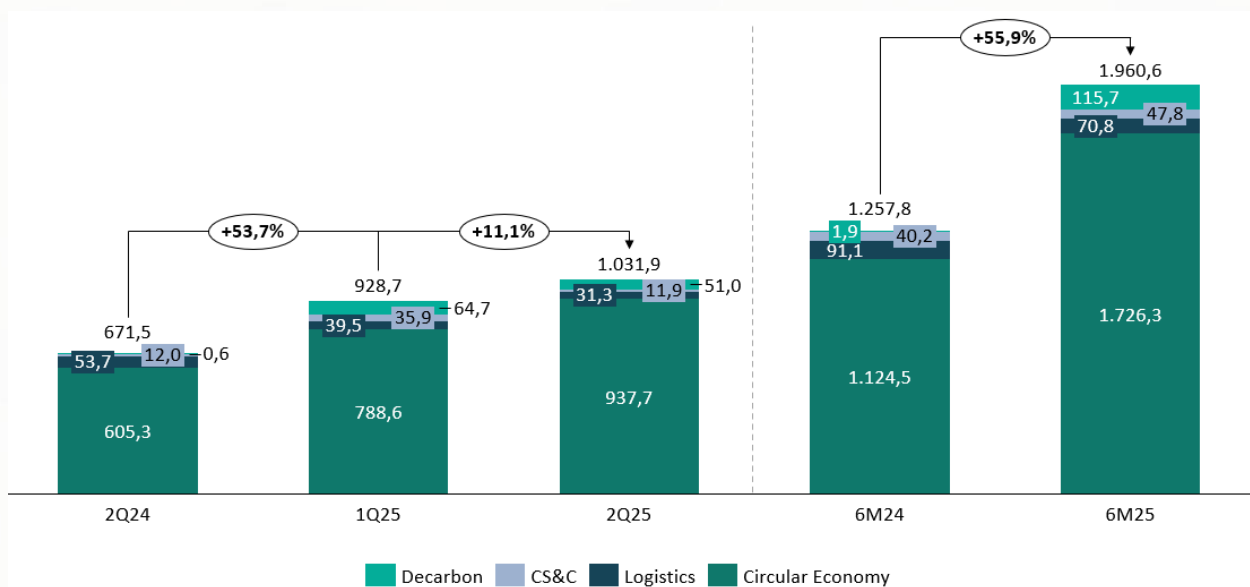
2025 Highlights

- ◆ Net Revenue of R\$1,031.9 million, growth of 53.7% versus 2Q24 and 11.1% versus 1Q25;
- ◆ EBITDA of R\$359.0 million, growth of 47.9% versus 2Q24 and 5.3% versus 1Q25;
- ◆ EBITDA Margin of 34.8%, representing a reduction of 1.4 p.p. versus 2Q24 and 1.9 p.p. versus 1Q25;
- ◆ CAPEX of R\$106.3 million, accounting for 10.3% of Net Revenue;
- ◆ Growth in Specialized Movement, Organic and Recyclables, further developing Ambipar's strategy to be a one stop shop solution

Net Revenue

(R\$ MM and %)

R\$ Million	2024	1Q25	2Q25	6M24	6M25	Var. 2Q25 2024	Var. 2Q25 1Q25	Var. 6M25 6M24
Net Revenue	671.5	928.7	1,031.9	1,257.8	1,960.6	53.7%	11.1%	55.9%
Circular Economy	605.3	788.6	937.7	1,124.5	1,726.3	54.9%	18.9%	53.5%
CS&C	12.0	35.9	11.9	40.2	47.8	(1.1%)	(66.8%)	18.9%
Decarbonization	0.6	64.7	51.0	1.9	115.7	NM	(21.2%)	NM
Logistics	53.7	39.5	31.3	91.1	70.8	(41.7%)	(20.8%)	(22.3%)



Net revenue for the Environment segment reached R\$1,031.9 million in 2Q25, primarily from Waste Recovery and Treatment activities. Compared to 2Q24, net revenue from the Circular Economy segment grew 54.9%, and consolidated Environment revenue grew 53.7%.

In this quarter, 50.9% of revenue came from processes involving Waste Recovery – those that exclude movement and disposal – in line with the Company's objective of positioning itself as a sustainable alternative, valuing waste and reducing transportation and final disposal costs for our customers.

The higher percentage of revenue from Waste Recovery compared to 1Q25 is due to the increase in revenue from the processing industry in the treatment of recyclables, mainly electronic and non-ferrous materials.

Circular Economy

Volume (thousand tons)	2024	1Q25	2025	6M24	6M25	Var. 2025 2024	Var. 2025 1Q25	Var. 6M25 6M24
Total volume	6,997.3	11,704.0	11,537.0	16,008.6	23,241.0	64.9%	(1.4%)	45.2%
Organics	185.8	296.4	336.5	375.0	632.9	81.1%	13.5%	68.8%
Water and Effluents	69.8	58.6	59.5	131.5	118.0	(14.8%)	1.6%	(10.2%)
Recyclables	120.9	150.4	168.5	223.7	318.8	39.3%	12.0%	42.5%
Industrial Valorization	75.0	85.9	111.8	135.3	197.7	49.0%	30.0%	46.2%
Trading	45.9	64.4	56.7	88.4	121.1	23.5%	(12.0%)	37.0%
Energy Recovery	53.2	47.5	47.4	101.2	94.9	(10.9%)	(0.2%)	(6.3%)
Movement	6,321.0	11,008.6	10,779.9	14,759.0	21,788.5	70.5%	(2.1%)	47.6%
Specialized	298.4	2,276.4	2,216.8	741.0	4,493.2	643.0%	(2.6%)	506.4%
Non-Specialized	6,022.7	8,732.2	8,563.1	14,017.9	17,295.3	42.2%	(1.9%)	23.4%
Treatment and Final Destination	246.5	142.6	145.3	418.2	287.9	(41.1%)	1.9%	(31.2%)
Other Services	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Total volume ex Movement ¹	676.3	695.4	757.1	1,249.7	1,452.6	12.0%	8.9%	16.2%

Revenue (R\$ MM)	2024	1Q25	2025	6M24	6M25	Var. 2025 2024	Var. 2025 1Q25	Var. 6M25 6M24
Gross Revenue	686.8	906.8	1,166.7	1,286.2	2,073.5	69.9%	28.7%	61.2%
Organics	14.6	20.8	20.1	25.7	41.0	38.2%	(3.3%)	59.1%
Water and Effluents	115.5	116.9	121.8	207.0	238.7	5.4%	4.2%	15.3%
Recyclables	226.3	220.4	456.5	422.0	676.9	101.8%	107.1%	60.4%
Industrial Valorization	196.5	103.8	351.4	370.7	455.1	78.8%	238.7%	22.8%
Trading	29.8	116.6	105.1	51.3	221.8	253.0%	(9.9%)	332.5%
Energy Recovery	28.6	30.8	32.3	51.4	63.2	13.1%	4.8%	22.9%
Movement	168.9	401.1	400.1	348.9	801.2	136.9%	(0.2%)	129.6%
Specialized	84.7	293.3	309.7	172.4	603.0	265.7%	5.6%	249.8%
Non-Specialized	84.2	107.7	90.4	176.5	198.1	7.3%	(16.1%)	12.3%
Treatment and Final Destination	41.5	48.2	49.0	81.0	97.2	18.0%	1.5%	19.9%
Other Services	91.4	68.5	86.9	150.2	155.4	(5.0%)	26.7%	3.5%
Gross Revenue ex Movement ¹	426.4	437.2	679.7	787.1	1,116.9	59.4%	55.5%	41.9%
Net Revenue	605.3	788.6	937.7	2,021.0	2,757.7	54.9%	18.9%	36.5%

Revenue (R\$ MM)	2024	1Q25	2025	6M24	6M25	Var. 2025 2024	Var. 2025 1Q25	Var. 6M25 6M24
Gross Revenue	686.8	906.8	1,166.7	1,286.2	2,073.5	69.9%	28.7%	61.2%
Organics	14.6	20.8	20.1	25.7	41.0	38.2%	(3.3%)	59.1%
Water and Effluents	115.5	116.9	121.8	207.0	238.7	5.4%	4.2%	15.3%
Recyclables	226.3	220.4	456.5	422.0	676.9	101.8%	107.1%	60.4%
Industrial Valorization	196.5	103.8	351.4	370.7	455.1	78.8%	238.7%	22.8%
Trading	29.8	116.6	105.1	51.3	221.8	253.0%	(9.9%)	332.5%
Energy Recovery	28.6	30.8	32.3	51.4	63.2	13.1%	4.8%	22.9%
Movement	168.9	401.1	400.1	348.9	801.2	136.9%	(0.2%)	129.6%
Specialized	84.7	293.3	309.7	172.4	603.0	265.7%	5.6%	249.8%
Non-Specialized	84.2	107.7	90.4	176.5	198.1	7.3%	(16.1%)	12.3%
Treatment and Final Destination	41.5	48.2	49.0	81.0	97.2	18.0%	1.5%	19.9%
Other Services	91.4	68.5	86.9	150.2	155.4	(5.0%)	26.7%	3.5%
Gross Revenue ex Movement ¹	426.4	437.2	679.7	787.1	1,116.9	59.4%	55.5%	41.9%

¹-Disregards the Movement and Other Services segment.

Net revenue from circular economy grew 54.9% versus 2024, driven by growth in both volume and average ticket.

The volume was driven by Industrial Recyclables Recovery processes. The 39.3% volume growth compared to 2024 was driven by our valorization plants, supported by the continued expansion of waste collection, transportation, and processing capacity, particularly for non-ferrous waste.

The average ticket was 10.0% higher compared to 2024, mainly due to a revenue mix more concentrated on the recovery of recyclables, as well as growth in the average ticket by type of treatment and/or recovery of waste.

Compliance, Software and Consulting (CS&C)

Compliance, Software and Consulting	Unit	2024	1Q25	2Q25	6M24	6M25	Var. 2Q25 2024	Var. 2Q25 1Q25	Var. 6M25 6M24
Gross Revenue	R\$ mm	13.4	37.6	12.7	43.5	50.3	(4.6%)	(66.1%)	15.7%
Net Revenue	R\$ mm	12.0	35.9	11.9	40.2	47.8	(1.1%)	(66.8%)	18.9%
Contracts	#	1,355	1,468	1,330	2,703	2,798	(1.8%)	(9.4%)	3.5%
Average Ticket	R\$ thousand	9.9	25.6	9.6	16.1	18.0	(3.0%)	(62.5%)	11.8%

Compliance, Software and Consulting unit maintained stable performance, in line with its historical record and with recurring contracts and clients. Traditionally, the first quarter features a seasonally higher demand—especially for consulting and governance services for listed companies and software solutions for the mining industry—and 2Q25 reflects a solid foundation of contract maintenance and expansion.

In the first half of the year, net revenue grew by 18.9% compared to the same period in 2024, highlighted by contract renewals with major clients, portfolio *upsells* and *consistent conversion of the 1Q25 backlog*.

During this period, we began operating in two new strategic markets — IFRS and Climate Risks — with strong growth potential in the second half of 2025. Our software solutions and ESG consulting services are currently present in approximately 31 countries, with the recent addition of Portugal, through delivery to a company in the energy sector in the area of implementation services for internal controls over financial reporting, supporting the SICFR (System of Internal Controls over Financial Reporting).

Decarbonization

Decarbonization	Unit	2024	1Q25	2Q25	6M24	6M25	Var. 2Q25 2024	Var. 2Q25 1Q25	Var. 6M25 6M24
Total Gross Revenue	R\$ MM	0.6	68.0	52.4	1.9	120.4	NM	(22.9%)	NM
Gross Revenue Other Services	R\$ MM	0.2	16.0	8.7	0.2	24.7	NM	(45.3%)	NM
Gross Revenue REDD+ Credits	R\$ MM	0.4	5.2	0.0	1.7	5.2	(97.0%)	(99.8%)	203.8%
Gross Revenue ARR Credits	R\$ MM	0.0	46.8	43.7	0.0	90.5	NM	(6.8%)	NM
Net Revenue	R\$ MM	0.6	64.7	51.0	1.9	115.7	NM	(21.2%)	NM
REDD+ Tons	thousand ton	20.6	60.9	0.1	49.2	61.1	NM	NM	24.2%
ARR Hectares	thousand ha	0.0	5.0	4.7	0.0	9.7	NM	(6.8%)	NM
Average Ticket REDD+ Tons	R\$ thousand	19.5	84.7	95.9	34.6	84.7	390.9%	13.2%	144.6%
Average Ticket Hectares	R\$ thousand	N.A	9.4	9.4	N.A	9.4	NM	0.0%	NM

The Decarbonization division continued to generate revenue from a reforestation project. This specific project, in partnership with an international client, involves reforesting 4,700 hectares of degraded land, with the potential to generate 300 tons of ARR carbon credits per hectare.

The average hectare ticket remained at the same level since it belongs to the same project started in 1Q25.

We will continue to focus on developing reforestation and consulting projects. We have expanded our scope of operations to include intermediation in the purchase and sale of carbon credits, consulting services (GHG inventory, decarbonization plans, and field services), and field activities involving forest management and reforestation.

Logistics

Logistics	Unit	2024	1Q25	2Q25	6M24	6M25	Var. 2Q25 2024	Var. 2Q25 1Q25	Var. 6M25 6M24
Gross Revenue	R\$ mm	61.7	46.9	50.0	106.1	96.9	(36.5%)	(16.5%)	(18.9%)
Net Revenue	R\$ mm	53.7	39.5	31.3	91.1	70.8	(41.7%)	(20.8%)	(22.3%)
Distance driven	thousand km	4,377.4	5,992.1	4,691.4	8,742.3	10,683.5	7.2%	(21.7%)	22.2%
Tons	thousand tons	182.5	164.8	139.5	343.1	304.3	(23.6%)	(15.4%)	(11.3%)
Average Ticket	R\$/km	14.1	7.8	10.7	12.1	8.1	(24.1%)	37.2%	(24.8%)

The Logistics business suffered a reduction in net revenue in 2Q25 compared to the same period in 2024.

The average ticket per kilometer increased by 37.2% compared to 1Q25, and decreased by 24.1% compared to 2Q24. These fluctuations do not reflect structural changes in the business, but rather specific effects of the freight mix and chemical industrial activity during the period.

Cost decomposition

Cost segmentation (R\$ MM)	2024	1Q25	2Q25	6M24	6M25	Var. 2Q25 2024	Var. 2Q25 1Q25	Var. 6M25 6M24
Personnel	213.2	291.5	305.5	400.8	597.0	43.3%	4.8%	48.9%
Cost of Goods Sold ¹	34.6	48.8	68.9	69.6	117.7	99.4%	41.4%	69.2%
Third parties	62.3	80.1	79.7	118.6	159.8	27.9%	(0.4%)	34.7%
Maintenance	23.9	45.8	55.4	42.5	101.2	132.2%	21.0%	137.8%
Fuel	19.2	25.3	26.5	38.2	51.9	38.4%	4.7%	35.8%
Freight	18.1	20.8	33.8	36.3	54.6	87.3%	63.1%	50.2%
Taxes	5.1	7.5	17.2	8.2	24.7	237.5%	129.0%	202.6%
Travels	5.0	7.8	8.6	8.1	16.5	74.1%	9.9%	102.6%
Materials	5.5	3.1	10.6	10.6	13.7	91.5%	244.2%	28.6%
Marketing	5.8	3.3	8.3	10.9	11.6	44.2%	150.4%	7.0%
Rentals	0.3	1.3	1.7	0.7	2.9	NM	31.9%	NM
Telecommunications	0.6	0.8	0.8	1.3	1.5	16.4%	(2.5%)	17.3%
Others	0.3	4.3	18.7	6.1	23.0	NM	NM	NM
Total Cost	393.8	540.3	635.8	752.0	1,176.0	61.5%	17.7%	56.4%

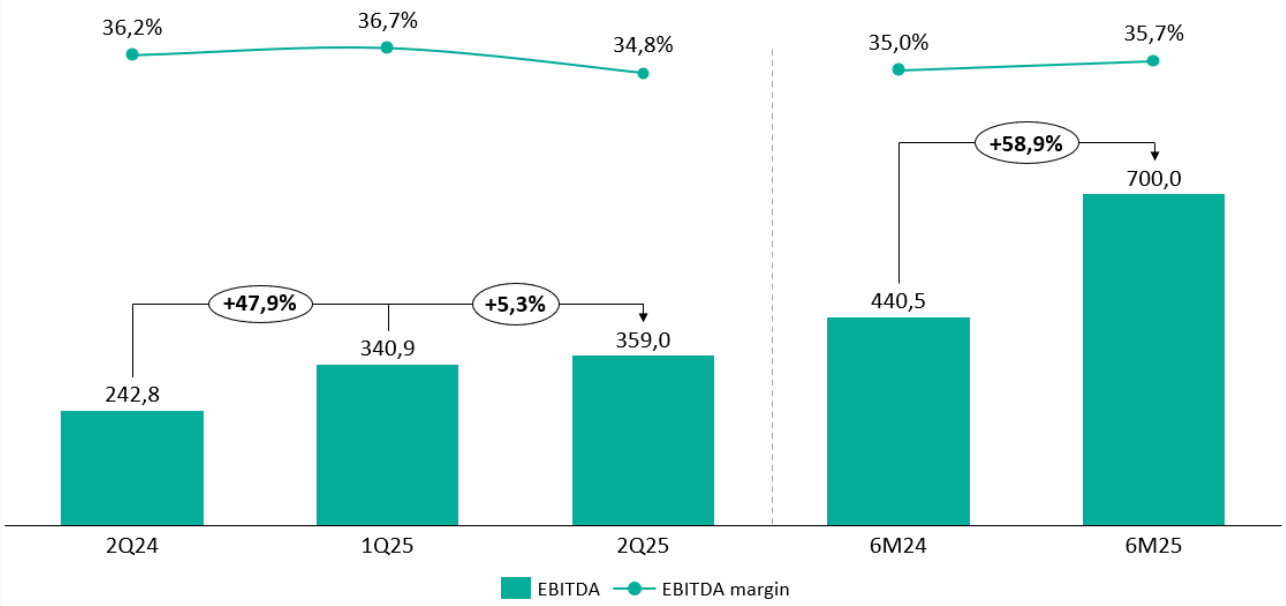
¹ - Derived primarily from products sold in the Circular Economy division

Total costs for the Environment segment in the second quarter of 2025 increased by 61.5% compared to the same period in 2024. Expenses for maintenance, personnel and costs of goods sold were the main items.

It's important to emphasize that we continue to advance in our cost-efficiency projects. These initiatives are expected to be rolled out throughout the second half of 2025.

EBITDA & EBITDA Margin

(R\$ MM and %)



EBITDA grew 47.9% compared to 2Q24 and 5.3% compared to 1Q25. The main *drivers* for EBITDA growth were: (i) growth in the average circular economy ticket, (ii) discipline in the approval of projects, which reflected in better margins in this quarter and (iii) cost optimizations.

CAPEX Environment

CAPEX Environment (R\$ MM)	2Q24	1Q25	2Q25	6M24	6M25	Var. 2Q25 2Q24	Var. 2Q25 1Q25	Var. 6M25 6M24
Maintenance	38.4	22.5	23.8	65.0	46.3	(37.9%)	6.0%	(28.9%)
% Environment Net Revenue	5.7%	2.4%	2.3%	5.2%	2.4%	(3.4 pp)	(0.1 pp)	(2.8 pp)
Expansion	42.2	66.8	82.5	71.1	149.3	95.3%	23.5%	110.1%
% Environment Net Revenue	6.3%	7.2%	8.0%	5.6%	7.6%	1.7 pp	0.8 pp	2.0 pp
CAPEX Environment Total	80.6	89.3	106.3	136.1	195.6	31.9%	19.1%	43.7%
% Environment Net Revenue	12.0%	9.6%	10.3%	10.8%	10.0%	(1.7 pp)	0.7 pp	(0.8 pp)

% CAPEX of Net Revenue by Segment	2Q24	1Q25	2Q25	6M24	6M25	Var. 2Q25 2Q24	Var. 2Q25 1Q25	Var. 6M25 6M24
Circular Economy	12.6%	11.0%	10.6%	11.3%	10.8%	(2.1 pp)	(0.4 pp)	(0.6 pp)
CS&C	1.8%	1.5%	9.4%	1.0%	3.5%	7.6 pp	7.9 pp	2.5 pp
Decarbonization	221.6%	0.5%	6.0%	194.9%	2.9%	N.M.	5.6 pp	N.M.
Logistics	5.2%	4.3%	9.9%	5.1%	6.7%	4.7 pp	5.6 pp	1.7 pp
% Net Revenue	12.0%	9.6%	10.3%	10.8%	10.0%	(1.7 pp)	0.7 pp	(0.8 pp)

In 2Q25, investments in property, plant and equipment remained at a controlled level, close to the historic low relative to net revenue. This lower investment intensity reflects the holding company's CAPEX spending strategy and continued discipline in investment approval.

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the
Shareholders, Board of Directors and Management of
Environmental ESG Participações S.A.
Nova Odessa - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Environmental ESG Participações S.A. ("Company"), included in the Quarterly Information Form (ITR), identified as Company and consolidated, respectively, which comprise the individual and consolidated interim statement of financial position as at June 30, 2025 and the respective individual and consolidated interim statements of income and comprehensive income for the three and six months periods then ended, and the individual and consolidated interim statements of changes in equity and cash flows for six month period then ended, including the accompanying notes.

The Company's Management is responsible for preparing the individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Statements and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (*IASB*), as well as for presenting these information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently, it did not allow us to obtain assurance that we became aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Quarterly Information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information (ITR).



Other matters

Individual and consolidated interim statements of value added (DVA) - supplementary information

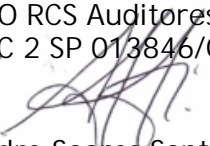
The aforementioned interim financial information includes the individual and consolidated statements of value added (DVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These statements were subject to review procedures performed in conjunction with the review of the quarterly information, with the objective of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in CPC 09 (R1) - Statement of Value Added. Based on our review, we are not aware of any fact that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria defined in this pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

Campinas, August 14, 2025.



BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/O-1


Andre Soares Santana
Accountant CRC 1 RJ 116646/O-8 - T - SP

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Statements of financial position

As of June 30, 2025 and December 31, 2024

(In thousands of Brazilian Reais)

Assets						Liabilities and equity					
	Note	Company		Consolidated			Note	Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024			06.30.2025	12.31.2024	06.30.2025	12.31.2024
Current						Current					
Cash and cash equivalents	5	93,944	81,189	880,620	607,286	Loans and financing	11	41,012	19,460	380,923	209,174
Financial investments	5	-	-	-	157,683	Interest payable on loans and financing	11	9,682	26,492	15,308	31,408
Trade receivable	6	7,412	-	578,204	346,293	Trade accounts payable	13	331	-	237,897	139,390
Recoverable taxes	7	54,815	49,280	166,175	126,738	Payroll and social charges payable		5,537	11	148,275	90,260
Prepaid expenses		8,880	28,688	19,121	34,790	Dividends Payable	18	127,678	126,929	135,636	136,929
Inventories		-	-	145,457	115,656	Income tax and social contribution payable		-	-	13,032	13,756
Dividends Receivable	18	84,569	85,364	-	-	Other taxes payable		1,931	1,420	76,901	61,373
Advances to suppliers		12,052	13,495	162,283	117,710	Obligations on account of investment acquisition	8	68,159	12,745	72,118	17,124
Other accounts receivable		111,921	56,795	166,131	113,298	Lease liability	14	-	-	62,179	42,731
		373,593	314,811	2,117,991	1,619,454	Lease liability - Fleets	14	131	-	215,442	221,555
						Other bills to pay		1,495	1,463	259,386	170,241
								255,956	188,520	1,617,097	1,133,941
Non-current						Non-current					
Trade receivable	6	-	1,750	6,042	4,236	Loans and financing	11	165,297	159,475	766,090	601,281
Recoverable taxes	7	650	-	5,263	7,701	Debentures	12	1,165,897	1,161,025	1,165,897	1,161,025
Deferred income tax and social contribution	23	78	-	194,362	63,640	Trade accounts payable	13	-	-	8,998	9,106
Related parties	18	2,160,686	2,527,311	2,266,537	2,564,856	Other taxes payable		-	-	77,914	37,194
Prepaid expenses		18,995	-	22,102	-	Related parties loans	18	3,996,490	3,605,095	4,010,597	3,560,258
Other accounts receivable		2,516	1,273	25,179	43,668	Provision for loss on investments	8	74,543	5,173	-	-
Investments in controlled companies	8	2,125,345	2,000,865	-	-	Deferred income tax and social contribution	23	1,270	-	234,301	143,174
Property, plant and equipment	9	29,927	24,135	1,666,103	1,426,263	Obligations due to investment acquisition	8	114,719	-	115,055	420
Right of use assets	14	2,102	-	845,680	883,478	Provision for risks	17	225	2	6,077	3,161
Goodwill	8.4	2,009,050	1,319,248	2,529,551	1,851,737	Lease liability	14	-	-	84,190	91,015
Intangible	10	6	2	236,013	248,756	Lease liability - Fleets	14	1,441	-	515,976	541,855
		6,349,355	5,874,584	7,796,832	7,094,335	Other bills to pay		203,986	-	270,600	54,060
								5,723,868	4,930,770	7,255,695	6,202,549
						Total liabilities		5,979,824	5,119,290	8,872,792	7,336,490
						Equity	19				
						Share capital		518,000	518,000	518,000	518,000
						Capital transaction		176,367	219,704	176,367	219,704
						Profit reserves		407,689	407,689	407,689	407,689
						Equity Valuation Adjustment		(132,778)	(75,288)	(132,778)	(75,288)
						Accumulated loss		(226,154)	-	(226,154)	-
						Attributable to controlling interest		743,124	1,070,105	743,124	1,070,105
						Non-controlling interest		-	-	298,907	307,194
								743,124	1,070,105	1,042,031	1,377,299
Total assets		6,722,948	6,189,395	9,914,823	8,713,789	Total liabilities and net equity		6,722,948	6,189,395	9,914,823	8,713,789

The accompanying notes are an integral part of these individual and consolidated interim financial information

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Statements of income

For the periods ended June 30, 2025 and 2024

(Values expressed in thousands of Reals, except earnings per share)

	Note	Company				Consolidated			
		04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Net operating revenue	20	-	-	-	-	1,031,916	1,960,646	671,534	1,257,762
Cost of services rendered	21	-	-	-	-	(773,949)	(1,449,912)	(477,183)	(911,224)
Gross Profit		-	-	-	-	257,967	510,734	194,351	346,538
Operating (expenses)/revenues									
General, administrative and selling	21	(35,110)	(64,077)	(20,287)	(41,545)	(37,117)	(84,671)	(34,998)	(65,243)
Equity in earnings of controlled companies	8	140,653	289,307	149,900	245,326	-	-	-	-
Other operating revenues/(expenses), net	21	175	7	(16)	5,811	26	(953)	17,566	31,274
		105,718	225,237	129,597	209,592	(37,091)	(85,624)	(17,432)	(33,969)
Operating profit before financial result		105,718	225,237	129,597	209,592	220,876	425,110	176,919	312,569
Financial results									
Financial expenses	22	(417,661)	(625,389)	(167,580)	(301,453)	(521,782)	(818,109)	(208,198)	(369,076)
Financial income	22	64,695	173,998	26,278	67,987	74,795	191,733	34,690	84,106
		(352,966)	(451,391)	(141,302)	(233,466)	(446,987)	(626,376)	(173,508)	(284,970)
Operating income/(loss) before income tax and social contribution		(247,248)	(226,154)	(11,705)	(23,874)	(226,111)	(201,266)	3,411	27,599
Income tax and social contribution - current	23	-	-	-	-	(10,150)	(26,101)	(23,488)	(42,862)
Income tax and social contribution - deferred	23	-	-	-	-	5,411	30,276	20,414	26,372
Net profit (loss) for the period		(247,248)	(226,154)	(11,705)	(23,874)	(230,850)	(197,091)	337	11,109
Profit/(loss) Attributable to:									
Controlling interest		(247,248)	(226,154)	(11,705)	(23,874)	(247,248)	(226,154)	(11,705)	(23,874)
Non-controlling interests		-	-	-	-	16,398	29,063	12,042	34,983
Number of shares in the share capital at the end of the period		232,476,294	232,476,294	232,476,294	232,476,294				
Earnings per share (basic and diluted) at the end of the period - in R\$		(1.06)	(0.97)	(0.05)	(0.10)				

The accompanying notes are an integral part of these individual and consolidated interim financial information

Statements of comprehensive income
For the periods ended June 30, 2025 and 2024
(In thousands of Brazilian Reais)

	Company				Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Net profit (loss) for the period	(247,248)	(226,154)	(11,705)	(23,874)	(230,850)	(197,091)	337	11,109
Items that may affect the result in subsequent exercises:								
Financial Instrument	(152,766)	-	12,483	-	(152,766)	-	12,483	-
Exchange Variation on Goodwill on an investee abroad	(9,915)	(25,806)	54,532	27,232	(9,915)	(25,806)	54,532	27,232
Adjustment of equity valuation	(3,429)	(9,078)	20,237	9,999	(3,429)	(9,078)	20,237	9,999
Cumulative translation adjustment (note 7.3)	(5,555)	(22,606)	31,916	27,301	(5,555)	(59,956)	31,916	17,038
	(171,665)	(57,490)	119,168	64,532	(171,665)	(94,840)	119,168	54,269
Other comprehensive results	(418,913)	(283,644)	107,463	40,658	(402,515)	(291,931)	119,505	65,378
Attributable to								
Controlling interest					(418,913)	(283,644)	107,463	40,658
Non-controlling interest					16,398	(8,287)	12,042	24,720

The accompanying notes are an integral part of these individual and consolidated interim financial information

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Statements of changes in equity
For the periods ended June 30, 2025 and 2024
(In thousands of Brazilian Reais)

	Profit Reserves					Accumulated results	Attributable to controlling interest	Non-controlling interest	Total
	Share capital	Legal reserve	Reserve of unrealized profits	Capital transaction	Cumulative Conversion Adjustment				
Balances as of January 1, 2024	518,000	15,131	215,607	28,595	(207,402)	-	569,931	263,048	832,979
Variation in percentage of interest in subsidiary	-	-	-	(51)	-	-	(51)	-	(51)
Other comprehensive income - exchange rate variation on investments abroad	-	-	-	-	64,532	-	64,532	(10,263)	54,269
Result of the period	-	-	-	-	-	(23,874)	(23,874)	34,983	11,109
Balances as of June 30, 2024	<u>518,000</u>	<u>15,131</u>	<u>215,607</u>	<u>28,544</u>	<u>(142,870)</u>	<u>(23,874)</u>	<u>610,538</u>	<u>287,768</u>	<u>898,306</u>
Balances as of January 1, 2025	518,000	26,723	380,966	219,704	(75,288)	-	1,070,105	307,194	1,377,299
Variation in percentage of interest in subsidiary	-	-	-	(43,337)	-	-	(43,337)	-	(43,337)
Other comprehensive income - exchange rate variation on investments abroad	-	-	-	-	(57,490)	-	(57,490)	(37,350)	(94,840)
Other comprehensive income - financial instruments	-	-	-	-	-	-	-	-	-
Result of the period	-	-	-	-	-	(226,154)	(226,154)	29,063	(197,091)
Balances as of June 30, 2025	<u>518,000</u>	<u>26,723</u>	<u>380,966</u>	<u>176,367</u>	<u>(132,778)</u>	<u>(226,154)</u>	<u>743,124</u>	<u>298,907</u>	<u>1,042,031</u>

The accompanying notes are an integral part of these individual and consolidated interim financial information

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Statements of cash flows - indirect method For the periods ended June 30, 2025 and 2024 (In thousands of Brazilian Reais)

	Company		Consolidated	
	01.01.2025 to 06.30.2025	01.01.2024 to 06.30.2024	01.01.2025 to 06.30.2025	01.01.2024 to 06.30.2024
Cash flows from operating activities				
Net profit (loss) for the period	(226,154)	(23,874)	(197,091)	11,109
Adjustments to reconcile the result to cash from (applied to) operations:				
Depreciation and amortization	124	262	274,845	127,969
Allowance for doubtful accounts	-	-	878	1,039
Residual value of disposed fixed and intangible assets	-	-	23,122	23,980
Provision for risks	-	-	2,846	304
Income tax and social contribution - deferred	-	-	(30,276)	(26,372)
Equity in earnings of controlled companies	(289,307)	(245,326)	-	-
Interest on loans and financing, fines, debentures, leases, exchange rate variations and swaps	165,772	173,259	303,840	229,603
Amortization of costs on loans, financing and debentures	6,766	63,338	6,766	64,571
Other reconciliation adjustments	-	(4,327)	-	(20,389)
Changes in assets and liabilities:				
Trade receivables	1,750	(1,400)	(174,595)	142,784
Recoverable taxes	(3,637)	(19,447)	(13,193)	(2,483)
Prepaid expenses	813	(521)	(6,367)	(4,951)
Inventories	-	-	2,717	(23,030)
Advances to suppliers	1,443	5,576	(39,944)	(19,324)
Other accounts receivable	23,748	1,360	58,696	(24,632)
Trade accounts payable	(222)	-	(44,476)	44,286
Payroll and social charges	21	(56)	38,683	16,682
Taxes payable	(1,312)	23	15,435	16,841
Other accounts payable	(241)	4,683	(4,235)	43,821
Cash from operations	(320,436)	(46,450)	217,651	601,808
Interest paid on loans and financing	(14,737)	(88,004)	(71,899)	(122,268)
Interest paid on debentures	(93,418)	(92,002)	(93,418)	(92,002)
Interest paid on lease	-	-	(44,922)	(2,257)
Fines on debentures paid	-	-	-	-
Paid income tax and social contribution	-	-	(15,593)	(16,421)
Net cash (used in)/from operating activities	(428,591)	(226,456)	(8,181)	368,860
Cash flows from investing activities				
Cash spent on business acquisitions, net of cash received	(56,640)	-	(22,527)	(962)
Payment for acquisition of share	(76,373)	-	(76,373)	-
Acquired cash - Incorporation	3,108	-	-	-
Acquisition of property, plant and equipment	(785)	(1,676)	(125,949)	(59,519)
Acquisition of intangible assets	-	-	(608)	(3,658)
Net cash used in investing activities	(130,690)	(1,676)	(225,457)	(64,139)
Cash flow from financing activities				
Assigned to shareholders				
Profit Distribution - previous periods	795	8,631	(1,198)	(5,787)
Payment of obligations on account of acquisition of investments	(44,982)	(46,592)	(47,416)	(54,255)
Attributed to financing				
Obtaining loans and financing	-	-	130,094	56,716
Obtaining debentures	-	1,200,000	-	1,200,000
Collecting costs on loans and debentures	-	(1,624)	-	(1,624)
Payment of costs on the issuance of debentures	-	(18,866)	-	(18,866)
Lease payments	(40)	(199)	(177,549)	(60,283)
Loan and financing payments	-	-	(155,104)	(160,563)
Debenture payments	-	(1,600,000)	-	(1,600,000)
Related parties	616,263	1,122,453	605,674	1,018,034
Net cash provided (applied) from financing activities	572,036	663,803	354,501	373,372
Net increase (decrease) in cash and cash equivalents and financial investments	12,755	435,671	120,863	678,093
Exchange rate variation on cash and cash equivalents	-	-	(5,212)	(58,859)
Cash and cash equivalents at beginning of period	81,189	1,296,184	764,969	1,804,097
Cash and cash equivalents at end of period	93,944	1,731,855	880,620	2,423,331

The accompanying notes are an integral part of these individual and consolidated interim financial information

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Statements of value added - Supplementary information for IAS 34 For the periods ended June 30, 2025 and 2024 (In thousands of Brazilian Reais)

	Company		Consolidated	
	01.01.2025 to 06.30.2025	01.01.2024 to 06.30.2024	01.01.2025 to 06.30.2025	01.01.2024 to 06.30.2024
Revenues				
Sales of products, goods and services	-	-	2,312,349	1,433,374
Other revenues	-	-	17,885	4,356
Allowance for doubtful accounts - Reversal/(recognition)	-	-	(1,475)	(1,039)
	<u>-</u>	<u>-</u>	<u>2,328,759</u>	<u>1,436,691</u>
Inputs acquired from third parties				
Costs of products, goods and services sold, plus materials, energy, third party services and other	(45,803)	(27,508)	(736,036)	(443,774)
	<u>(45,803)</u>	<u>(27,508)</u>	<u>(736,036)</u>	<u>(443,774)</u>
Net value added generated	<u>(45,803)</u>	<u>(27,508)</u>	<u>1,592,723</u>	<u>992,917</u>
Depreciation, amortization and depletion, net	(124)	(262)	(274,845)	(127,968)
Net value added generated by the Company	<u>(45,927)</u>	<u>(27,770)</u>	<u>1,317,878</u>	<u>864,949</u>
Value added received in transfer				
Equity Income	289,307	245,326	-	-
Other income / recoveries	186	5,846	3,289	36,371
Financial income and monetary and exchange rate measures	173,998	67,987	191,733	84,106
	<u>463,491</u>	<u>319,159</u>	<u>195,022</u>	<u>120,477</u>
Total value added to be distributed	<u>417,564</u>	<u>291,389</u>	<u>1,512,900</u>	<u>985,426</u>
Distribution of added value				
Personnel, charges and benefits				
Direct compensation	1,944	7,702	404,572	272,179
Benefits	786	2,973	110,778	79,158
FGTS (Severance Pay Fund)	32	454	22,702	16,353
Taxes, fees and contributions				
Federal	13,686	2,547	265,677	180,254
State	1,556	26	58,006	35,051
Municipal	328	280	34,603	22,956
Remuneration of third-party capital				
Financial expenses, exchange rate gains (losses) and monetary changes	625,385	301,281	813,654	368,366
Return on equity capital				
Losses retained in the period	(226,154)	(23,874)	(226,154)	(23,874)
Non-controlling interest in retained earnings	-	-	29,063	34,983
	<u>417,563</u>	<u>291,389</u>	<u>1,512,901</u>	<u>985,426</u>

The accompanying notes are an integral part of these individual and consolidated interim financial information

1. Operations

Environmental ESG Participações S.A. ("Company" or "Environmental ESG"), or when related to Environmental ESG and its subsidiaries ("Environment Group"), is a publicly traded corporation headquartered in the city of Nova Odessa, at KM 120, Warehouse 05. It was established on April 18, 2008, and its objective is to act as a holding company, controlling equity interests. Formed by the reference segment in the environmental management market "Environment", it has in its DNA the commitment to sustainability issues, working the ESG ("*Environment, Social and Governance*") pillars within its business and supporting its clients.

With several environmental solutions developed through the R&D&I (Research, Development and Innovation) sector, it has registered patents for sustainable products, promotes the circular economy and helps companies with the correct disposal of their waste.

The Environment segment has 5 business units, namely:

- **Waste Management and Recovery:** This unit primarily serves industries and is not exposed to government agencies. This unit's activities include waste recovery, co-processing, waste collection, conditioning, decontamination, logistics and reverse manufacturing, and waste treatment and disposal. Ambipar manages its clients' waste for reuse, recycling, and recycling, aiming to reduce or eliminate landfill disposal ("zero landfill"). The processes used in these activities utilize waste recovery technology and patents owned by Ambipar.
- **Circular Economy:** Provides reuse, recycling, and recycling solutions for post-consumer and post-industrial waste. They capture and transform consumed and discarded waste into raw materials and inputs for industries in various sectors or new recycled products (e.g., tarps, benches, utensils). These materials are collected through partnerships with waste picker cooperatives and agreements for the collection of recyclables.
- **Hazmat Logistics:** logistics unit that operates in the transportation, storage, handling and disposal of hazardous materials ("Hazmat") in a safe manner and in compliance with environmental legislation.
- **Decarbonization:** Provides solutions for managing, reducing, and offsetting greenhouse gas emissions. They originate and broker the trading of carbon credits. Due to the nature of the Ambipar Group's activities, they generate carbon credits through:

- (a) Valorization processes, with the creation of products from waste with carbon capture and emissions reduction;
 - (b) Recycling or reusing waste as raw material for the production chain (Circular Economy/Logistics and reverse manufacturing);
 - (c) Replacing of energy matrix in co-processing plants; and
 - (d) Nature-Based Solutions , a concept that includes:
 - (i) REDUCING Emissions from Deforestation and Forest Degradation (REDD+);
 - (ii) Agricultural management (ALM);
 - (iii) Reforestation (ARR) and;
 - (iv) Legal reserve compensation (CRL) for rural properties that have a Legal Reserve deficit.
- ESG Consulting and Compliance: Provides ESG consulting, auditing, and compliance services. These services ensure that clients' operations comply with regulatory requirements, preventing penalties or fines for noncompliance with extensive socio-environmental legislation. They also offer software for managing compliance and ESG indicators. Training is also offered for employees, helping clients implement a sustainability agenda through the measurement, management, and improvement of ESG indicators.

Environmental ESG Participações S.A. is a direct subsidiary of Ambipar Participações e Empreendimentos S.A. ("Ambipar Participações"). Ambipar Participações went public on July 13, 2020. It was the first environmental management company to list on the B3, Brazil's stock exchange, and began trading its shares in the Novo Mercado corporate governance segment under the stock code AMBP3.

The common shares issued by Ambipar make up the portfolios of 10 (ten) B3 indexes: Broad Brazil Index (IBRA), Index of Shares with Differentiated Corporate Governance (IGCX), Index of Shares with Differentiated Tag Along (ITAG), Corporate Governance Index Trade (IGCT), Corporate Governance Index - Novo Mercado (IGNM), Public Utility Index (UTIL), MidLarge Cap Index (MLCX), Brazil 100 Index (IBXX), Diversity Index (IDVR) and Corporate Sustainability Index (ISEE).

1.1. Corporate interests

The Company and its subsidiaries (jointly referred to as "Environmental ESG Group") operate in the following business segment:

- Environment: A pioneer in the entire environmental services chain, from planning, management, and waste recovery to project execution. We are experienced in developing technologies and constantly innovating to protect the environment. We have a prominent presence in Brazil and Chile, working with Latam, a waste management company, to promote the international expansion of our business, which has enabled us to expand our reach and offer more services.

Additionally, its portfolio includes environmental, quality, health, and safety consulting and auditing services, as well as management software development, ensuring effective *compliance* for its clients, leveraging technology and artificial intelligence. The Environment segment comprises the companies listed in the following table.

A subsidiary is an entity, including those not incorporated as a company, such as partnerships, over which the Company has control, either directly or through other subsidiaries. A Company controls an investee when it is exposed to, or has rights to, variable returns arising from its involvement with the investee and has the ability to affect those returns through the power it exercises over the investee.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information
 Quarters ended June 30, 2025 and 2024
 (In thousands of Reais, unless otherwise indicated)

The consolidated interim financial information covers the following companies:

Environment Segment Companies	Short name	Country	Controlling Company	Segment	Activity	06.30.2025		12.31.2024	
						Direct	Indirect	Direct	Indirect
Ambipar Eco Products S/A	Eco Products	Brazil	Environmental ESG	Total waste management	Manufacture of Environmental Protection Products.	100.00%	-	100.00%	-
Ambipar Environmental Nordeste S.A.	Environmental Nordeste	Brazil	Environmental ESG	Total waste management	Total waste management and specialized environmental services.	60.00%	-	60.00%	-
Ambipar Environmental Nordeste Ltda	Nordeste Ltda	Brazil	Environmental Nordeste	Total waste management	Total waste management and specialized environmental services.	-	60.00%	-	60.00%
Ambipar ESG OIL Recovery NE S.A.	ESG OIL	Brazil	Environmental Nordeste	Total waste management	Total waste management and specialized environmental services.	-	33.00%	-	33.00%
Ambipar Health Waste Services S.A.	Health Waste	Brazil	Nordeste Ltda	Total waste management	Total waste management and specialized environmental services.	-	60.00%	-	45.00%
Ambipar Waste to Energy S.A.	Waste to Energy	Brazil	Nordeste Ltda	Total waste management	Total waste management and specialized environmental services.	-	36.00%	-	36.00%
Ambipar Environmental Green Tire Ambiental Ltda	Green Tire	Brazil	Waste to Energy	Total waste management	Recycling of waste tires	-	34.20%	-	34.20%
Ambipar Environment Waste Management AL S.A.	Waste Management AL	Brazil	Environmental Nordeste	Total waste management	Road freight transport	-	36.00%	-	36.00%
Ambipar Environmental Solutions - Soluções Ambientais Ltda	Environmental Solutions	Brazil	Environmental ESG	Total waste management	Total waste management and specialized environmental services.	100.00%	-	100.00%	-
Ambipar Environment Waste Logistics Ltda	Waste Logistic	Brazil	Environmental Solutions	Circular Economy	Automotive Waste Management.	-	-	100.00%	-
Ambipar Environment Waste Management Sul Ltda	Waste Management Sul	Brazil	Environmental Solutions	Total waste management	Co-processing service.	100.00%	-	100.00%	-
Ambipar Facilities Ltda	Facilities	Brazil	Environmental ESG	Total waste management	Outsourcing of recyclable waste handling	-	-	100.00%	-
Ambipar Logistics Ltda	Logistics	Brazil	Environmental ESG	Hazmat Logistics	Transport company specializing in chemical products.	100.00%	-	100.00%	-
Ambipar Workforce Solution - Mão de Obra Temporária LTDA	Workforce	Brazil	Environmental ESG	Total waste management	Total waste management and specialized environmental services.	100.00%	-	100.00%	-
Boomera Ambipar Gestão Ambiental S.A.	Boomera Gestão	Brazil	Environmental ESG	Circular Economy	Post-consumer waste management.	100.00%	-	100.00%	-
Boomera Lar Indústria e Comércio de Plásticos Ltda	Boomera Lar	Brazil	Boomera Gestão	Circular Economy	Post-consumer waste management.	-	-	-	50.00%
Ambipar Environment Circular Economy FPI S.A.	Circular Economy FPI	Brazil	Boomera Gestão	Circular Economy	Manufacture of plastic artifacts for industrial use	-	53.00%	-	53.00%
Ambipar PGS4 Soluções em Embalagens S/A	PGS4	Brazil	Circular Economy FPI	Circular Economy	Wholesale packaging trade	-	-	-	53.00%
Ambipar CBL Indústria e Comercio de Manufaturados S/A	CBL	Brazil	Circular Economy FPI	Circular Economy	Manufacture of flat and tubular laminates of plastic material	-	53.00%	-	53.00%
Ambipar Environment Circular Economy FPI Paraná Ltda	Circular Economy FPI PR	Brazil	Circular Economy FPI	Circular Economy	Post-consumer waste management.	-	53.00%	-	53.00%
RPP Resinas Termoplásticas Ltda	RPP	Brazil	Circular Economy FPI PR	Circular Economy	Post-consumer waste management.	-	53.00%	-	53.00%
Ambipar Environmental Centroeste S/A	Centroeste	Brazil	Environmental ESG	Total waste management	Management and treatment of hazardous, non-hazardous, recyclable and composting waste.	100.00%	-	100.00%	-
Amazon Resíduos Ltda	Amazon	Brazil	Environmental ESG	Total waste management	Management and treatment of hazardous, non-hazardous, recyclable and composting waste.	-	-	100.00%	-
Holding Ambipar Environment Latam S.A.	Holding Latam	Chile	Environmental ESG	Total Waste Management International	Total management of industrial waste	100.00%	-	100.00%	-
Ambipar Environment Chile Limitada	Environment Chile	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	99.99%	-	99.99%
Ambipar Chile Servicios Integrales Limitada	Chile Servicios Integrales	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	99.99%	-	99.99%
Ambipar Servicios de Valorizacion Ltda	Servicios de Valorizacion	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	99.91%	-	99.91%
Servicios Ambientales S.A.	Servicios Ambientales	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	99.99%	-	99.99%
Gestión de Servicios Ambientales S.A.C.	Gestion de Servicios	Peru	Holding Latam	Total Waste Management International	Total management of industrial waste	-	100.00%	-	100.00%
Ambipar Environment Peru S.A.C.	Environment Peru	Peru	Gestión de Servicios/ Tecnologías de Abono	Total Waste Management International	Total management of industrial waste	-	80.00%	-	80.00%
Tecnologías de Abonos S.A.C.	Tecnologías de Abono	Peru	Gestión de Servicios	Total Waste Management International	Total management of industrial waste	-	100.00%	-	100.00%
Eco Solutions S.A.C.	Eco Solutions	Peru	Gestión de Servicios	Total Waste Management International	Total management of industrial waste	-	100.00%	-	100.00%
Ambipar Environment Paraguay S.A.	Environment Paraguay	Paraguay	Holding Latam	Total Waste Management International	Total management of industrial waste	-	99.99%	-	99.99%
Ambipar Holding Chile SpA	Holding Chile Spa	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	100.00%	-	100.00%	-
Ecofibras S.A.	Ecofibras	Chile	Holding Latam	Total Waste Management International	Textile waste management	-	51.00%	-	51.00%
Recynor SpA	Recynor	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	70.00%	-	70.00%
Ecopositiva S.A.S E.S.P	Ecopositiva	Colombia	Holding Latam	Total Waste Management International	Total management of industrial waste	-	49.00%	-	49.00%
Ecochevere S.A.S E.S.P	Ecochevere	Colombia	Ecopositiva	Total Waste Management International	Total management of industrial waste	-	50.50%	-	50.50%
Suministros Ambientales S.A.S.	Suministros	Colombia	Holding Latam	Total Waste Management International	Total management of industrial waste	-	50.50%	-	50.50%
Green Waste S.A.S.	Green Waste	Colombia	Holding Latam	Total Waste Management International	Total management of industrial waste	-	50.50%	-	50.50%
Sociedad Agrocorp SpA	Agrocorp	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	51.00%	-	51.00%
Zero Corp SpA	Zero Corp	Chile	Holding Latam	Total Waste Management International	Total management of industrial waste	-	51.00%	-	51.00%
Ambipar Environmental Mining Ltda	Mining	Brazil	Environmental ESG	Total waste management	Waste management, movement and treatment, loading and transportation in the mining sector.	100.00%	-	100.00%	-
Biofilica Ambipar Environmental Investments S.A.	Biofilica	Brazil	Environmental ESG	Decarbon	Environmental services and forest carbon project development.	95.04%	-	53.57%	-
Ambipar Environmental Machines S.A.	Machines	Brazil	Environmental ESG	Circular Economy	Post-consumer waste management.	80.00%	-	80.00%	-

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

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Ambipar Boomera Ltda	Ambipar Boomera	Brazil	Machines	Circular Economy	Management and treatment of hazardous, non-hazardous, recyclable and composting waste.	-	-	-	80.00%
Ambipar Environment Residential Collection S.A	Residential Collection	Brazil	Machines	Circular Economy	Combined office and administrative support services	-	50.80%	-	50.80%
Ambipar Environmental Viraser S.A	Viraser	Brazil	Residential Collection	Circular Economy	Post-consumer waste management.	-	50.80%	-	50.80%
Ambipar Environment Pós Consumo Ltda	Pós Consumo	Brazil	Environmental ESG	Circular Economy	Holdings of non-financial institutions	-	80.00%	-	80.00%
Drypol Ambipar Environmental Pet Solutions S.A	Pet Solutions	Brazil	Environmental ESG	Circular Economy	Post-consumer waste management.	55.00%	-	55.00%	-
Ambipar Environmental Suprema Industrial Solutions S.A.	Suprema	Brazil	Environmental ESG	Total waste management	Total waste management and specialized environmental services.	70.00%	-	70.00%	-
Ambipar Environment Manaus Ltda	Environment Manaus	Brazil	Environmental Solutions	Circular Economy	Total management of industrial waste	-	100.00%	-	100.00%
Ambipar Environmental Glass Cullet Recycling SP Ltda	Recycling SP	Brazil	Environmental ESG	Circular Economy	Glass recycling	100.00%	-	100.00%	-
Ambipar Environmental Glass Cullet Recycling MG Ltda	Recycling MG	Brazil	Recycling SP	Circular Economy	Wholesale trade of metal waste and scrap	-	-	-	100.00%
Ambipar Environment Cullet Recycling Brasil S.A	Recycling Brasil	Brazil	Recycling SP	Circular Economy	Wholesale trade of metal waste and scrap	-	100.00%	-	100.00%
Ambipar Environmental Glass Cullet Recycling PR Ltda	Recycling PR	Brazil	Environmental ESG	Circular Economy	Glass recycling	-	-	100.00%	-
Ambipar ESG Brasil S.A.	ESG Brasil	Brazil	Environmental ESG	ESG Consulting	Environmental consulting and auditing, and development of management software.	51.00%	-	51.00%	-
Ambipar Compliance Solutions S.A.	Compliance	Brazil	ESG Brasil	ESG Consulting	Environmental consulting and auditing, and development of management software.	-	48.96%	-	48.96%
Ambipar Compliance Solutions Chile SpA	Compliance Chile	Chile	Compliance	ESG Consulting	Environmental consulting and auditing, and development of management software.	-	48.96%	-	48.96%
Ambipar Certification Ltda	Certification	Brazil	ESG Brasil	ESG Consulting	Technical tests and analysis	-	51.00%	-	51.00%
Ambipar Green Tech Ltda	Green Tech	Brazil	ESG Brasil	ESG Consulting	Environmental consulting and auditing, and development of management software.	-	51.00%	-	51.00%
Ambipar Excelência e Sustentabilidade Ltda	Excelência	Brazil	Green Tech	ESG Consulting	Consulting on sustainability issues.	-	-	-	51.00%
Ambipar ESG Risk Management Ltda	ESG Risk	Brazil	ESG Brasil	ESG Consulting	Environmental consulting and auditing, and development of management software.	-	51.00%	-	51.00%
Ambipar Environment Circular Economy RM S.A.	Circular Economy RM	Brazil	Environmental ESG	Circular Economy	Wholesale trade of metal waste and scrap	51.00%	-	51.00%	-
Ambipar Environmental SIR Reverse Manufacturing S/A	SIR	Brazil	Circular Economy RM	Circular Economy	Reverse manufacturing service.	-	-	-	51.00%
Ambipar Environment Reverse Manufacturing S/A	Reverse Manufacturing	Brazil	Circular Economy RM	Circular Economy	Reverse manufacturing service.	-	51.00%	-	51.00%
Decarbon Environmental ESG Participações Ltda.	Decarbon	Brazil	Environmental ESG	Decarbon	Holdings of non-financial institutions	100.00%	-	100.00%	-
Ambipar Agro Ambiental Gestão de Recursos Ltda	Agro	Brazil	Decarbon	Circular Economy	Fund administration activities by contract or commission	-	100.00%	-	-
Ambipar Decarbonisation Ltda	Decarbonisation	Brazil	Decarbon	Decarbon	Other environmental services, linked to decarbonization.	-	-	-	100.00%
Ambipar Environment Economia Circular Nordeste S.A.	Economia Circular Nordeste	Brazil	Environmental ESG	Circular Economy	Recovery of plastic materials	51.00%	-	51.00%	-
Ambipar Environment Circular Economy NE Ltda	Circular Economy NE	Brazil	Economia Circular Nordeste	Circular Economy	Manufacture of thermoplastic resins	-	51.00%	-	51.00%
Ambipar Environment Industria de Transformação Ltda	Industria de Transformação	Brazil	Environmental ESG	Circular Economy	Holdings of non-financial institutions	-	-	100.00%	-
Ambipar Environment Waste Management Ltda	Waste Management	Brazil	Environmental ESG	Circular Economy	Holdings of non-financial institutions	-	-	100.00%	-
Ambipar Environment Water Solutions Açú S.A	Water Solutions Açú	Brazil	Machines	Circular Economy	Water collection, treatment and distribution	51.00%	-	51.00%	-
Ambipar Environment Water Solutions Ltda	Water Solutions	Brazil	Environmental ESG	Circular Economy	Holdings of non-financial institutions	100.00%	-	-	100.00%
Universo Ambipar Serviços, Comércio e Consultoria S/A	Universo	Brazil	Environmental ESG	Circular Economy	News agency	100.00%	-	100.00%	-
Alphenz Indústria e Serviços Ltda	Alphenz	Brazil	Environmental ESG	Total waste management	Manufacture of machinery and equipment for basic sanitation	100.00%	-	-	-
Mecbrun Industrial e Comércio Ltda	Mecbrun	Brazil	Environmental ESG	Total waste management	Manufacture of heavy boiler works	100.00%	-	-	-
Transareia Locacao E Servicos Ltda	Transareia	Brazil	Mecbrun	Total waste management	Rental of other means of transport	-	100.00%	-	-
Mecanotecnica Geman Ltda	Geman	Brazil	Mecbrun	Total waste management	Manufacture of other general purpose machinery and equipment	-	100.00%	-	-
Fundição Magma Ltda	Magma	Brazil	Environmental ESG	Total waste management	Wholesale trade of metal waste and scrap	100.00%	-	-	-

1.2. Relevant events in the period

Decarbon acquires equity investment in MA7

On February 28, 2025, the subsidiary Decarbon Environmental ESG Participações Ltda. acquired 100% of the share capital of MA7 Gestão de Recursos Ltda. (currently Ambipar Agro Ambiental Gestão de Recursos Ltda.). Agro is a duly constituted asset manager registered with the Brazilian Securities and Exchange Commission ("CVM") as an asset manager and complies with the Third Party Asset Management Code of the Brazilian Association of Financial and Capital Market Entities ("ANBIMA"), and may manage investment funds and securities portfolios established in Brazil or abroad. The details of the transaction are described in Note No. 8 .

Acquisition of minority interests and creation of a Partnership structure

On May 29, 2025, the Board of Directors of Ambipar Participações approved a proposal for Corporate Reorganization involving Ambipar, Environmental ESG, Ambipar Response Brasil Participações SA, and other companies belonging to the economic group, previously acquired as part of the Company's business expansion strategy (the "Acquired Companies").

This Reorganization occurs in the context of the execution of specific agreements ("Agreements") with the founding partners of the Acquired Companies ("Founding Partners"), which hold minority interests in these companies. The Agreements were individually negotiated and establish the terms under which the Founding Partners will exchange their minority interests for shares issued by Ambipar, becoming shareholders of the Company.

As a result, the Acquired Companies will become wholly owned by Ambipar Group companies, in a process known as "Migration." In total, the Migration involves 28 CNPJs and 31 Founding Partners.

This initiative is aligned with the Company's strategic planning and has the following main objectives:

- a) Long-term retention of Founding Partners as key executives in the Ambipar Group;
- b) Alignment of interests with Ambipar shareholders, reinforcing the commitment to value creation;

- c) Simplification of the corporate structure, with operational and financial gains, such as:
- Increased cash generation,
 - Reduction of costs and administrative expenses (SG&A),
 - Tax optimization and synergy capture.
- d) Strengthening the credit profile, with reduced cost of capital and improvements in cash management.

As part of the Migration, 10,052,445 common shares of Ambipar will be issued, representing 5.68% of its share capital, to be attributed to the Founding Partners as consideration for the transaction.

Environmental ESG acquires equity investment in Magma

On June 11, 2025, the Company acquired 100% of the share capital of Fundação Magma Ltda. Magma operates in the foundry of copper-based and zinc-based non-ferrous metals and the manufacturing of copper-based and zinc-based alloys. The details of the transaction are described in Note 8.

1.3. Authorization to issue this individual and consolidated interim financial information

The issuance of this individual and consolidated interim financial information was authorized by the Board of Directors on August 14, 2025.

2. Statement of Compliance and Material Accounting Policies

This individual and consolidated interim financial information was prepared and is being presented in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Statements and with international standards IAS 34 - Interim Financial Reporting, issued by the International Financial Reporting Standards (IFRS). Accounting Standards Board (IASB), and also based on the provisions contained in the Corporations Law, and presented in a manner consistent with the standards issued by the Securities and Exchange Commission, applicable to the preparation of quarterly information - ITR.

The interim financial information does not include all the information required for a complete set of financial statements prepared in accordance with local standards and IFRS. However, specific notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statement.

The presentation of the individual and consolidated Statements of Value Added ("SVA") is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly held companies (CPC 09 - Statement of Value Added). IFRS standards do not require the presentation of this statement. Consequently, under IFRS, this statement is presented as supplementary information, without prejudice to the overall interim financial information.

The information in the notes that has not undergone significant changes compared to the financial statements as of December 31, 2024, has not been presented in full in this interim financial information.

This interim financial information was prepared following the preparation basis and accounting policies consistent with those adopted in the preparation of the financial statements as of December 31, 2024.

The relevant information specific to the interim financial information, and only this information, is being evidenced and corresponds to that used by the Administration in its management.

2.1. Material accounting policies

2.1.1. Preparation base

The individual and consolidated interim financial information was prepared and is presented in accordance with accounting practices adopted in Brazil, based on the provisions contained in the Brazilian Corporation Law, pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (CPC) and the International Financial Reporting Standards (IFRS), issued by the International Financial Reporting Standards Association (IFRS). Accounting Standards Board (IASB) and disclose all relevant information specific to the financial statements, and only this information, which is consistent with that used by management in its management. The consolidated interim financial information is identified as "Consolidated" and the individual interim financial information of the Company is identified as "Company."

The Company's individual and consolidated interim financial information is expressed in thousands of Reais ("R\$"), and the disclosure of amounts in other currencies, when necessary, has also been made in thousands. Items disclosed in Reais are reported where applicable.

Notes to the individual and consolidated interim financial information
 Quarters ended June 30, 2025 and 2024
 (In thousands of Reais, unless otherwise indicated)

The preparation of the Company's individual and consolidated interim financial information requires management to make judgments, use estimates, and adopt assumptions that affect the amounts of revenues, expenses, assets, and liabilities, including contingent liabilities. However, uncertainty related to these judgments, assumptions, and estimates could lead to results that require a significant adjustment to the carrying amount of certain assets and liabilities in future periods.

The Company's Management declares and confirms that all relevant information contained in the interim financial information is being evidenced and corresponds to that used by the Company's Management in its management.

The individual and consolidated interim financial information was prepared considering historical cost as the value basis and certain assets and liabilities measured at fair value.

The accounting policies and calculation methods used in preparing this interim financial information were the same as those adopted in preparing the Company's financial statements for the year ended December 31, 2024.

3. Information by segment

Management defined the Company's operating segment, based on the reports used for strategic decision-making, reviewed by Management, which is segmented as environmental services ("Environment"), which is the Company itself.

The main information on the distribution of results between Brazil and abroad, by subdivision of Environment operations, corresponding to the quarters ended June 30, 2025 and 2024 are as follows:

	Gross revenue - Brazil	
	06.30.2025	06.30.2024
Total waste management	1,604,180	563,426
Circular Economy	469,085	376,302
ESG Consulting	49,711	43,511
Decarbon	97,988	802
Hazmat Logistics	79,380	102,899
	<u>2,300,344</u>	<u>1,086,940</u>
	Gross Revenue - International	
	06.30.2025	06.30.2024
Total waste management	29,890	350,790
	<u>29,890</u>	<u>350,790</u>

The consolidated result considers the elimination of sales between the Company's companies. As of June 30, 2025 and 2024, the Company and its subsidiaries did not have any customer that represented more than 10% of their net revenue.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information

Quarters ended June 30, 2025 and 2024

(In thousands of Reais, unless otherwise indicated)

4. Financial assets and liabilities

Financial assets and liabilities are shown as classified below:

	Note	Category	Company		Consolidated	
			06.30.2025	12.31.2024	06.30.2025	12.31.2024
Assets						
Fair value through profit or loss						
Financial Investments - immediate liquidity	5	Fair value through profit or loss	91,727	80,718	796,417	489,772
Financial Investments	5	Fair value through profit or loss	-	-	-	157,683
			<u>91,727</u>	<u>80,718</u>	<u>796,417</u>	<u>647,455</u>
Amortized cost						
Cash and Banks	5	Amortized cost	2,217	471	84,203	117,514
Trade receivable	6	Amortized cost	7,412	1,750	584,246	350,529
Related parties	18	Amortized cost	2,160,686	2,527,311	2,266,537	2,564,856
			<u>2,170,315</u>	<u>2,529,532</u>	<u>2,934,986</u>	<u>3,032,899</u>
Total assets			<u>2,262,042</u>	<u>2,610,250</u>	<u>3,731,403</u>	<u>3,680,354</u>
Liabilities						
Amortized cost						
Loans and financing	11	Amortized cost	206,309	178,935	1,147,013	810,455
Interest payable on loans and financing	11	Amortized cost	9,682	26,492	15,308	31,408
Debentures	12	Amortized cost	1,165,897	1,161,025	1,165,897	1,161,025
Trade and other accounts payable	13	Amortized cost	205,810	1,463	776,881	372,797
Related Parties	18	Amortized cost	3,996,490	3,605,095	4,010,597	3,560,258
			<u>5,584,190</u>	<u>4,973,010</u>	<u>7,115,696</u>	<u>5,935,943</u>
Total liabilities			<u>5,584,190</u>	<u>4,973,010</u>	<u>7,115,696</u>	<u>5,935,943</u>

Note no. 16 contains information on risk management of financial instruments.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information
Quarters ended June 30, 2025 and 2024
(In thousands of Reais, unless otherwise indicated)

4.1. Restrictive clauses

Under the terms of the main loan facilities and debentures, the Company is obliged to comply with the following financial covenant:

Company	Debt	Goal	Index
Environmental ESG Participações S.A.	Debenture 3rd issue	Net debt (i) / EBITDA (ii) may not exceed 4x	2.5606

- (i) Net debt consists of the balance of loans, financing and debentures, obligations to preferred shareholders in subsidiaries ("Gross Debt"), net of cash and cash equivalents, securities and derivative financial instruments on debt;
- (ii) Corresponds to the accumulated EBITDA of the last twelve immediately preceding months calculated on an annualized proforma basis.

As of June 30, 2025, no events have occurred that could result in breach of contract.

4.2. Hedging Operations

The Company and its subsidiaries have loans from several banks denominated in foreign currencies. For these transactions, we have contracted a SWAP instrument, considering the rate, amount, and term, exchanging the exchange rate exposure and fixed rate for the CDI rate + spread.

The Company's hedging operation aims to protect cash flows referenced in US dollars arising from the loan in foreign currency, since practically all of the Company's operations are referenced to the local currency.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information

Quarters ended June 30, 2025 and 2024

(In thousands of Reais, unless otherwise indicated)

The contracts in effect on June 30, 2025 are as follows:

Hedge exchange rate risk				Notional	06.30.2025	12.31.2024	06.30.2025	12.31.2024	06.30.2025	12.31.2024
<u>Objects</u>	<u>Protection index</u>	<u>Contracted rate</u>	<u>Maturity</u>							
Loan - Scotiabank Chile	CLP + 9.40%	SOFR + SPREAD 3.09%	03/29/2030	10,233	1,247	2,272	1,247	4	-	(2,268)
Loan - Scotiabank Chile	CLP + 10.18%	SOFR + SPREAD 2.05%	08/29/2025	5,780	23	161	23	-	-	(161)
Loan - 15919324	VC + 9.82%	CDI + 2.50%	08/25/2025	5,000	(232)	117	(266)	521	(34)	404
Loan -16166124	VC + 9.65%	CDI + 2.60%	02/10/2025	6,500	(107)	294	(146)	865	(39)	571
Loan -16166024	VC + 9.65%	CDI + 2.60%	02/10/2025	8,000	(132)	361	(180)	1,064	(48)	703
Loan - 16089124	VC + 9.42%	CDI + 2.60%	09/22/2025	10,000	(208)	399	(277)	1,287	(69)	888
Loan - 16616425	VC + 10.66%	CDI + 2.60%	07/15/2025	3,500	(429)	-	(420)	-	9	-
				<u>49,013</u>	<u>162</u>	<u>3,604</u>	<u>(19)</u>	<u>3,741</u>	<u>(181)</u>	<u>137</u>

The gain and loss of the MTM value was recognized in Financial Results in the Statement of Income for the period.

Notes to the individual and consolidated interim financial information
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 (In thousands of Reais, unless otherwise indicated)

5. Cash and cash equivalents and financial investments

		Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cash and banks		2,217	471	84,203	117,514
Financial Investments - immediate liquidity	(a)	91,727	80,718	796,417	489,772
		<u>93,944</u>	<u>81,189</u>	<u>880,620</u>	<u>607,286</u>
Financial Investments	(b)	-	-	-	157,683
		<u>-</u>	<u>-</u>	<u>-</u>	<u>157,683</u>
Total Cash and Cash Equivalents and Financial Investments		<u>93,944</u>	<u>81,189</u>	<u>880,620</u>	<u>764,969</u>

- (a) Financial investments are mainly represented by Bank Deposit Certificates from top-tier financial institutions, with low credit risk, whose yield is linked to the variation of the Interbank Deposit Certificate (CDI), and have immediate liquidity and an original maturity of up to 90 days, with an index rate that approaches 100% of the CDI and IPCA;
- (b) The Company also holds investments in long-term equity investment funds. These investments lack immediate liquidity and are primarily held in fixed-income securities, whose yield is tied to the Interbank Deposit Certificate (CDI) rate, with an index rate approaching 100% of the CDI.

The sensitivity analysis of interest rate risks is in Note no. 16 (a).

Fair value estimate

Financial investments, represented by investments in CDI (Note no. 5) and classified as fair value through profit or loss, were assessed based on the remuneration rate agreed with the respective financial institution, considered as the usual market rate.

Financial investments, indexed to the CDI and classified as amortized cost, were evaluated based on the remuneration rate contracted with the respective financial institution, considered as the usual market rate.

The subsidiary Ambipar Environmental Solutions - Soluções Ambientais Ltda, has a 50% stake in a fund for the Jari project, which is evaluated based on the value of VCU (Verified Carbon Units) on the international market .

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information Quarters ended June 30, 2025 and 2024 (In thousands of Reais, unless otherwise indicated)

6. Trade receivable

	Consolidated	
	06.30.2025	12.31.2024
Trade receivable (*)	596,106	361,261
Allowance for Expected Loan Losses	(11,860)	(10,732)
	<u>584,246</u>	<u>350,529</u>
Current (**)	578,204	346,293
Non-current	6,042	4,236

(*) Contains a provision for a financial discount, provided for negotiations with customers;

(**) For the maturity year, the Company considers the period from July 2025 to June 2026 as current, and so on for the remaining years in the segregation of non-current.

Detail by maturity of overdue and upcoming amounts:

	Consolidated	
	06.30.2025	12.31.2024
Falling due	542,425	349,959
Overdue up to 30 days	15,441	5,461
Overdue from 31 to 90 days	19,756	3,758
Overdue from 91 to 180 days	2,967	930
Overdue from 181 to 360 days	3,830	107
Overdue for more than 361 days	11,687	1,046
	<u>596,106</u>	<u>361,261</u>

We demonstrate below the rollforward in the provision for expected credit losses:

	Consolidated
(=) Balance as of January 1, 2024	<u>(8,500)</u>
(-) Initial Collection by purchase	(39)
(-) Additions	(1,846)
(+) Write-offs	743
Balance sheet conversion effect	<u>(1,090)</u>
(=) Balance as of December 31, 2024	<u>(10,732)</u>
(-) Initial Collection by purchase	(780)
(-) Additions	(1,475)
(+) Write-offs	597
Balance sheet conversion effect	530
(=) Balance as of June 30, 2025	<u><u>(11,860)</u></u>

The provision for expected credit losses is established when there is objective evidence that the Company and its Subsidiaries will not be able to collect all amounts due in accordance with the original terms of the accounts receivable.

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It is constituted in an amount considered sufficient by Management to cover probable losses in the realization of credits based on: Analysis of the risk of default of each client, the client's financial situation compromised in the market, history of negotiations carried out, agreements signed not being fulfilled, mainly taking into account risk scenarios in which there is observable behavior in the market, and with special attention to long-term overdue credits.

With regard to titles overdue for more than 181 days, the collection processes and procedures and agreements, even if paid in installments, are underway, and the probability of success is relatively high.

7. Recoverable taxes

	Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
IRRF to be offset	52,968	48,960	59,190	72,535
INSS withheld to be recovered	497	-	4,806	7,089
PIS to be recovered	148	57	5,968	2,394
COFINS to be recovered	722	263	25,985	11,562
ICMS to be recovered	-	-	27,928	10,510
IR/CS advances	306	-	28,692	25,980
Other taxes to be recovered	824	-	18,869	4,369
	<u>55,465</u>	<u>49,280</u>	<u>171,438</u>	<u>134,439</u>
Current (*)	54,815	49,280	166,175	126,738
Non-current	650	-	5,263	7,701
	<u>55,465</u>	<u>49,280</u>	<u>171,438</u>	<u>134,439</u>

(*) For the maturity year, the Company considers the period from July 2025 to June 2026 as current, and so on for the remaining years in the segregation of non-current assets.

8. Investments in controlled companies

	Company	
	06.30.2025	12.31.2024
Investments in in controlled companies and capital gains (*)	2,125,345	2,000,865
Goodwill paid upon acquisition of investments based on expected future profitability (Note no. 8.4)	2,009,050	1,319,248
	<u>4,134,395</u>	<u>3,320,113</u>
Provision for investment losses	(74,543)	(5,173)
	<u>(74,543)</u>	<u>(5,173)</u>

(*) On June 30, 2025, the capital gain amount is R\$252,446.

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8.1. Business combinations

During the quarter ended June 30, 2025, the Environmental Group carried out the following corporate movement:

Assets and liabilities acquired at fair value (*)	Alphenz	Mecbrun	Magma	MA7 Gestão	Total (*)
Current assets					
Cash and cash equivalents	256	34,159	2,678	-	37,093
Trade receivable	1,560	45,081	17,910	-	64,551
Inventories	2,307	4,852	26,180	-	33,339
Other assets	1,083	19,358	9,018	-	29,459
Non-Current Assets					
Trade receivable	-	3,710	-	-	3,710
Deferred taxes	-	-	6,491	-	6,491
Other assets	23,232	5,591	2,483	-	31,306
Permanent	-	-	-	-	-
Property, plant and equipment	2,877	199,753	20,743	-	223,373
Right of Use	-	37,205	-	-	37,205
Intangible	35	15	-	-	50
Current Liabilities					
Trade accounts payable	(11,853)	(38,809)	(15,187)	-	(65,849)
Loans and financing	(1,994)	(84,050)	(1,258)	-	(87,302)
Payroll and vacation	(1,352)	(18,001)	(969)	-	(20,322)
Taxes payable	(4,125)	(3,700)	(5,615)	-	(13,440)
Lease liability	-	(41,594)	-	-	(41,594)
Advances to customers	(392)	(143,514)	-	-	(143,906)
Other liabilities	(9,177)	(548)	(88,827)	-	(98,552)
Non-Current Liabilities					
Loans and financing	-	(188,167)	(12,000)	-	(200,167)
Debentures	-	-	-	-	-
Taxes payable	(3,038)	-	(34,953)	-	(37,991)
Other liabilities	(1,984)	(977)	-	-	(2,961)
Total identifiable net assets	(2,565)	(169,636)	(73,306)	-	(245,507)
Total value of consideration transferred	67,322	260,638	142,139	495	470,594
(-) Cash acquired	(256)	(34,159)	(2,678)	-	(37,093)
(-) Assumed value of the obligation to be paid	(50,374)	(220,638)	(77,630)	-	(348,642)
Cash paid, net of cash received/receivable	16,692	5,841	61,831	495	84,859
Primary	22,980	-	-	-	22,980
Secondary	1,225	100,000	93,045	495	194,765
Secondary - Non-cash	43,117	160,638	49,094	-	252,849
Total value of consideration transferred	67,322	260,638	142,139	495	470,594
Primary	(7,257)	-	-	-	(7,257)
Secondary	-	(60,000)	(77,630)	-	(137,630)
Secondary - Non-cash	(43,117)	(160,638)	-	-	(203,755)
(-) Assumed value of the obligation to be paid	(50,374)	(220,638)	(77,630)	-	(348,642)
Determination of goodwill (*)					
Total value of the consideration, net	67,322	260,638	142,139	495	470,594
Total identifiable net assets	2,565	169,638	73,306	-	245,509
Premium paid based on expected future profitability	69,887	430,276	215,415	495	716,103
Acquisition Date	12/20/2024	12/31/2024	06/11/2025	02/28/2025	
Month of control start	01/2025	01/2025	04/2025	03/2025	
	Environmental ESG Participações S.A.	Environmental ESG Participações S.A.	Environmental ESG Participações S.A.	Decarbon Environmental ESG Participações Ltda	
Company that acquired control					
Acquisition Value	R\$ 22,980	R\$ 260,638	R\$ 79,923	R\$ 495	
Percentage acquired	100.0%	100.0%	100.0%	100.0%	

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- (*) On the acquisition date, the Company evaluates the basis of the opening balance sheet of the acquired companies to determine the allocation of the purchase price and any premium or discount. The acquisitions made up to June 30, 2025, currently have provisional technical appraisal reports. The goodwill determined for these acquisitions, as of June 30, 2025, was R\$ 716,103;
- (**) In the six-month period ended June 30, 2025, the Group spent R\$22,527 on acquisitions of companies, as evidenced in the statement of cash flows, in the investing activities section, arising from business combinations;
- (***) The acquisition date differs from the start date of control, due to the existence of a binding contract.

As mentioned in Note 1.2, agreements were signed for the acquisition of minority interests with Founding Partners. In this context, until June 2025, the amount of R\$93 million was disbursed as an advance on the acquisition, and recorded in the Balance Sheet under the heading of other current accounts receivable..

Rollforward of obligations due to investment acquisition:

	Company	Consolidated
	<u>06.30.2025</u>	<u>06.30.2025</u>
Current		
Initial balance	12,745	17,544
Additions (2025)	194,270	194,765
Additions (Past)	77,020	79,020
Payments (2025)	(56,640)	(57,135)
Payments (Past)	(44,982)	(47,416)
Monetary update (result)	466	503
Exchange rate variation	-	(108)
Final balance	<u>182,879</u>	<u>187,173</u>
Current	68,160	72,118
Non-Current	<u>114,719</u>	<u>115,055</u>
	<u>182,879</u>	<u>187,173</u>
	<u>Company</u>	<u>Consolidated</u>
	<u>12.31.2024</u>	<u>12.31.2024</u>
Current		
Initial balance	149,421	232,165
Additions (2024)	10,835	29,044
Additions (Past)	6,512	8,349
Payments (2024)	(7,235)	(25,444)
Payments (Past)	(50,554)	(63,230)
Payments (Past) - with Treasury Shares	(94,745)	(148,832)
Write-offs for result	(9,728)	(26,789)
Monetary update (result)	8,239	12,619
Exchange rate variation	-	(338)
Final balance	<u>12,745</u>	<u>17,544</u>
Current	12,745	17,124
Non-Current	<u>-</u>	<u>420</u>
	<u>12,745</u>	<u>17,544</u>

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Below is the payment schedule for obligations due to investment acquisition on June 30, 2025:

Expiration year (*)	Consolidated	
	06.30.2025	12.31.2024
2025	16,703	17,124
2026	55,415	-
2027	20,000	-
2028	95,055	420
Total	187,173	17,544
Current Liabilities	72,118	17,124
Non-Current Liabilities	115,055	420

(*) For the maturity year, the Company considers the period from July 2025 to June 2026 as current, and so on for the remaining years in the segregation of non-current.

8.2. Information on subsidiaries

The net equity of the investees is presented below:

	Equity as of 06.30.2025	Percentage (%) 06/30/2025	Result of the period	Equity result	Investment	Provision for investment losses
Subsidiaries (Direct)						
Environmental Solutions	786,351	100	(26,524)	(26,524)	786,351	-
Logistics	54,499	100	(11,924)	(11,924)	54,499	-
Eco Products	13,862	100	302	302	13,862	-
Workforce	7,186	100	351	351	7,186	-
Environmental Nordeste	95,305	60	174	105	57,183	-
Boomera Gestão	14,750	100	430	430	14,750	-
Centroeste	14,877	100	(1,785)	(1,785)	14,877	-
Amazon	-	-	(5)	(5)	-	-
Holding Latam	323,838	100	(4,927)	(4,927)	323,838	-
Holding Latam (Mais valia)	137,782	100	(4,161)	(4,161)	137,782	-
Mining	145,914	100	9,522	9,522	145,914	-
Mining (Mais valia)	24,376	100	(892)	(892)	24,376	-
Biofilica	183,584	95,04	100,783	95,793	174,478	-
Machines	56,594	80	21,484	17,187	45,275	-
Machines (Mais valia)	140	80	(76)	(60)	112	-
Decarbon	(120)	100	(87)	(87)	-	(120)
Pet Solutions	75,969	55	4,865	2,676	41,783	-
Suprema	76,772	70	14,303	10,012	53,740	-
Universo	(387)	100	(182)	(182)	-	(387)
Recycling SP	72,024	100	3,833	3,833	72,024	-
Recycling SP (Mais valia)	668	100	(441)	(441)	668	-
Recycling PR	-	-	738	738	-	-
Viraser (Mais valia)	79	100	(18)	(18)	79	-
ESG Brasil	131,378	51	22,203	11,324	67,003	-
Circular Economy RM	68,337	51	6,709	3,422	34,852	-
Economia Circular Nordeste	8,585	51	2,334	1,190	4,378	-
Águas Industriais	64,896	51	1,754	895	33,097	-
Águas Industriais (Mais valia)	3,079	51	(455)	(232)	1,570	-
Water Solutions	(564)	100	(565)	(398)	-	(564)
Waste Management	-	-	(8)	(8)	-	-
Industria de Transformação	-	-	(176)	(176)	-	-
Alphenz	(6,151)	100	(3,584)	(3,584)	(6,151)	-
Mecbrun	(73,472)	100	96,166	96,166	-	(73,472)
Magma	17,639	100	90,947	90,947	17,639	-
Facilities	-	100	1,625	303	-	-
Coprocessing	4,180	100	(1,643)	(485)	4,180	-
	2,301,970		321,070	289,307	2,125,345	(74,543)

- a) Although the Company had an unsecured liability of R\$ 74,543 as of June 30, 2025, as shown below, no other events or conditions were identified that, individually or collectively, could raise significant doubts about its ability to continue as a going concern. The subsidiaries receive financial support from the Company.

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8.3. Rollforward of investments in subsidiaries

	Balance as of 12.31.2024					Balance as of 06.30.2025			
	Investment	Provision for investment losses	Other adjustments	Consideration transferred	Cumulative Translation Adjustment	Capital Transaction	Equity result	Investment	Provision for investment losses
Subsidiaries:									
Environmental Solutions	812,875	-	-	-	-	-	(26,524)	786,351	-
Logistics	66,423	-	-	-	-	-	(11,924)	54,499	-
Eco Products	13,559	-	-	-	-	-	303	13,862	-
Workforce	6,835	-	-	-	-	-	351	7,186	-
Environmental Northeast	57,722	-	-	-	-	(644)	105	57,183	-
Boomera Management	14,320	-	-	-	-	-	430	14,750	-
Central West	16,662	-	-	-	-	-	(1,785)	14,877	-
Amazon	(p)	(4,935)	4,940	-	-	-	(5)	-	-
Holding Latam	351,338	-	(4)	-	(22,569)	-	(4,927)	323,838	-
Holding Latam (Added Value)	151,021	-	-	-	(9,078)	-	(4,161)	137,782	-
Mining	136,392	-	-	-	-	-	9,522	145,914	-
Mining (Added Value)	25,268	-	-	-	-	-	(892)	24,376	-
Biophilic	(k)	44,358	-	77,020	-	(42,693)	95,793	174,478	-
Machines	28,088	-	-	-	-	-	17,187	45,275	-
Machines (Added Value)	172	-	-	-	-	-	(60)	112	-
Decarbon	-	(33)	-	-	-	-	(87)	-	(120)
Pet Solutions	39,107	-	-	-	-	-	2,676	41,783	-
Supreme	43,728	-	-	-	-	-	10,012	53,740	-
Universe	-	(205)	-	-	-	-	(182)	-	(387)
Recycling SP	62,923	-	5,268	-	-	-	3,833	72,024	-
Recycling SP (Added Value)	1,109	-	-	-	-	-	(441)	668	-
Recycling PR	(q)	4,530	(5,268)	-	-	-	738	-	-
Turnover (Added Value)	97	-	-	-	-	-	(18)	79	-
ESG Brazil	55,716	-	-	-	(37)	-	11,324	67,003	-
Circular Economy RM	31,430	-	-	-	-	-	3,422	34,852	-
Circular Economy Northeast	3,188	-	-	-	-	-	1,190	4,378	-
Water Solutions Açú	32,202	-	-	-	-	-	895	33,097	-
Water Solutions Açú (Added Value)	1,802	-	-	-	-	-	(232)	1,570	-
Water Solutions	(a)	-	(166)	-	-	-	(398)	-	(564)
Waste Management	(n)	-	8	-	-	-	(8)	-	-
Manufacturing Industry	(a)	-	176	-	-	-	(176)	-	-
Alphenz	(l)	-	-	(2,567)	-	-	(3,584)	(6,151)	-
Mecbrun	(m)	-	-	(169,638)	-	-	96,166	-	(73,472)
Magma	(r)	-	-	(73,307)	-	-	90,946	17,639	-
Facilities	(s)	-	(303)	-	-	-	303	-	-
Coprocessing	(t)	-	4,665	-	-	-	(485)	4,180	-
	<u>2,000,865</u>	<u>(5,173)</u>	<u>9,316</u>	<u>(168,492)</u>	<u>(31,684)</u>	<u>(43,337)</u>	<u>289,307</u>	<u>2,125,345</u>	<u>(74,543)</u>

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	Balance as of 12.31.2023								Balance as of 12.31.2024		
	Investment	Provision for investment losses	Other adjustments	Consideration transferred	Capital Contributions	Cumulative Translation Adjustment	Capital Transaction	Accrued Dividends	Equity result	Investment	Provision for investment losses
Subsidiaries:											
Ambipar Environment	477,337	-	(40,321)	58,858	176,026	-	-	(14,798)	155,773	812,875	-
Ambipar Logistics	70,010	-	-	-	-	-	-	-	(3,587)	66,423	-
Ambipar Environment Waste Logistics (f)	9,939	-	-	(11,473)	-	-	-	-	1,534	-	-
Ambipar EcoProducts	12,611	-	-	-	-	-	-	-	948	13,559	-
Ambipar Workforce	5,894	-	-	-	-	-	-	(88)	1,029	6,835	-
Ambipar Cooprocessing (c)	5,251	-	-	(5,505)	-	-	-	-	254	-	-
Ambipar Facilities (g)	5,961	-	-	(9,609)	-	-	-	-	3,648	-	-
Environmental Nordeste	49,810	-	-	-	-	-	-	(2,156)	10,068	57,722	-
Boomera Ambipar	15,349	-	-	-	-	-	(682)	-	(347)	14,320	-
Centroeste Resíduos	9,237	-	-	-	-	-	-	(2,313)	9,738	16,662	-
Amazon Resíduos	-	(4,398)	-	-	-	-	-	-	(537)	-	(4,935)
Disal Ambiental	280,436	-	-	-	14,089	63,243	(6,844)	-	414	351,338	-
Disal Ambiental (Mais Valia)	140,719	-	-	-	-	18,319	-	-	(8,017)	151,021	-
Ambipar Mining	114,300	-	-	-	-	-	-	-	22,092	136,392	-
Ambipar Mining (Mais Valia)	27,053	-	-	-	-	-	-	-	(1,785)	25,268	-
Biofilica (k)	50,044	-	-	-	-	-	-	-	(5,686)	44,358	-
Ambipar Machines	20,676	-	-	-	-	-	515	(2,255)	9,152	28,088	-
Ambipar Machines (Mais Valia)	293	-	-	-	-	-	-	-	(121)	172	-
Drypol Indústria	38,274	-	-	-	-	-	-	(415)	1,248	39,107	-
Suprema	37,651	-	-	-	-	-	-	(1,892)	7,969	43,728	-
Brasil Coleta Gerenciamento (e)	7,199	-	-	(8,551)	-	-	-	-	1,352	-	-
Fox Comercio (d)	9,169	-	-	(8,216)	-	-	-	-	(953)	-	-
Fox Comercio (Mais Valia) (d)	14,678	-	-	(14,292)	-	-	-	-	(386)	-	-
Fox Industria (b)	1,039	-	-	(1,207)	-	-	-	-	168	-	-
Fox Industria (Mais Valia) (b)	5	-	-	(5)	-	-	-	-	-	-	-
Recitotal	24,674	-	40,321	-	-	-	-	-	(2,072)	62,923	-
Recitotal (Mais Valia)	1,354	-	-	909	-	-	-	-	(1,154)	1,109	-
Recitotal PR	5,922	-	-	-	-	-	-	-	(1,392)	4,530	-
Viraser (h)	8,258	-	(16,290)	6,513	-	-	987	-	532	-	-
Viraser (Mais Valia) (h)	68	-	-	-	-	-	55	-	(26)	97	-
Garrafaria	16,139	-	(16,139)	-	-	-	-	-	-	-	-
ESG Brasil	58,493	-	-	1,530	-	40	(133)	(7,776)	3,562	55,716	-
GM&C	28,129	-	-	-	-	-	-	(905)	4,206	31,430	-
Arplast (a)	-	(1,705)	-	(5,616)	-	-	181	-	10,328	3,188	-
Decarbon (n)	-	-	-	-	-	-	-	-	(33)	-	(33)
Águas Industriais (i)	-	-	-	30,859	-	-	-	(523)	1,866	32,202	-
Águas Industriais (Mais Valia) (i)	-	-	-	1995	-	-	-	-	(193)	1,802	-
Universo (j)	-	-	(155)	-	-	-	-	-	(50)	-	(205)
	1,545,972	(6,103)	(32,584)	36,190	190,115	81,602	(5,921)	(33,121)	219,542	2,000,865	(5,173)

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- (a) On January 18, 2024, the contract was signed, with a binding date in September 2023, in which the company acquired 452,467 shares of the share capital of Arplast Recicláveis Plásticos E Papéis Eireli . Additionally, the shareholders resolved to approve the company's capital increase through the issuance of 117,415 new common shares, registered and without par value, subscribed by the company with financial resources, totaling a 51% stake (569,882 shares);
- (b) On April 24, 2024, Environmental ESG Participações S.A. transferred 100,000 shares of the share capital it held in Ambipar Environmental Fox Industry and Trade of Recycled Plastics Ltda, to the company Ambipar Environmental Solutions - Environmental Solutions Ltda;
- (c) On April 30, 2024, Environmental ESG Participações S.A. transferred 3,922,000 shares of the share capital it held in Ambipar Environment Waste Management Sul Ltda (Formerly Ambipar Coprocessing), for the company Ambipar Environmental Solutions - Environmental Solutions Ltda;
- (d) On April 30, 2024, Environmental ESG Participações S.A. transferred 1,837,142 shares of the share capital it held in Ambipar Environmental Fox Comércio de Aparas Ltda, to the company Ambipar Environmental Solutions - Soluções Ambientais Ltda;
- (e) On April 30, 2024, Environmental ESG Participações S.A. transferred 10,507,241 shares of the share capital it held in Ambipar Environmental Brasil Coleta Gerenciamento de Resíduospost Industrial Waste Repuposing SA, for the company Ambipar Environmental Solutions - Environmental Solutions Ltda;
- (f) On May 2024 there was restructuring, where the company Waste Logistic was transferred to the company Ambipar Environmental Solutions - Soluções Ambientais Ltda, which holds 100% of its shares (6,368,913 shares);
- (g) On May 24, 2024, Environmental ESG Participações S.A. transferred 2,600,000 shares of the share capital it held in Ambipar Facilities Ltda, to the company Ambipar Environmental Solutions - Soluções Ambientais Ltda;
- (h) On August 14, 2024, the company acquired all of the shares of the investee Ambipar Environmental Viraser SA, increasing its control from 51% to 100%. The difference in the additional purchase of the investment was treated as a capital transaction and recognized in the company's equity. On October 11, 2024, Environmental ESG Participações S.A. transferred 100% of its stake in Ambipar Environmental Viraser SA to Ambipar Environment. Residential Collection SA;
- (i) On August 18, 2024, the contract was signed in which the company acquired 16,031,744 shares of the share capital of the company Águas Industriais do Açú SA, now holding a 51% investment;
- (j) On December 2024, the company Ambipar Participações e Empreendimentos S.A. transferred 10,000 shares of Universo Ambipar Services, Commerce and Consulting SA to Environmental ESG Participações S.A.;
- (k) On October 18, 2024, ESG acquired 673,080 shares of Biofilica , an increase in its stake of 40.47%. On March 21, 2025, it acquired another 16,632 shares, corresponding to 1% of the shares, totaling an increase of 41.47 shares, now holding 95.04% of Biofilica 's shares ;
- (l) On December 20, 2024, the company ESG acquires 6,500,000 shares of the company Alphenz Indústria e Serviços Ltda, having a 100% stake in the company;
- (m) On March 14, 2025, the company ESG acquired 100% of the shares of the company Mecbrun Indústria e Comércio Ltda;
- (n) On March 31, 2025, the company Ambipar Environment was terminated. Waste Management Ltda;
- (o) On March 31, 2025, there was a termination of the company's social contract with Ambipar Environment Indústria de Transformação Ltda and the investment it held in Water Solutions became part of ESG Participações.
- (p) Amazon Resíduos Ltda was incorporated into Environmental ESG.
- (q) On May 31, 2025, the company Ambipar Environmental Glass Cullet was incorporated Recycling PR Ltda at Ambipar Environmental Glass Cullet Recycling SP Ltda.
- (r) On June 11, 2025, Environmental ESG acquired 100% of the shares of the company Fundação Magma Ltda.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information Quarters ended June 30, 2025 and 2024 (In thousands of Reais, unless otherwise indicated)

- (s) On June 16, 2025, Environmental ESG acquired 2,600,000 shares of Ambipar Facilities Ltda, becoming a 100% stakeholder in the company. On June 30, 2025, Facilities was incorporated into Environmental ESG.
- (t) On June 16, 2025, Environmental ESG acquired 3,922,000 shares of Ambipar Environment Waste Management Sul Ltda and now holds 100% of the company's shares.

8.4. Composition of goodwill with expected future profitability

	Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Goodwill Composition				
Total waste management				
Brazil	477,860	262,415	549,223	333,917
International	397,886	423,691	430,188	458,121
Circular Economy	988,363	488,200	1,346,923	846,265
ESG Consulting	85,182	85,182	143,457	143,457
Decarbon	59,760	59,760	59,760	59,760
	<u>2,009,050</u>	<u>1,319,248</u>	<u>2,529,551</u>	<u>1,841,520</u>

According to Technical Interpretation ICPC 09 - Individual Financial Statements, Separate Statements, Consolidated Statements and Application of the Equity Method, in the consolidated balance sheet, goodwill with expected future profitability is recorded in the Intangible Assets subgroup as it refers to the expected profitability of the acquired subsidiary, whose assets and liabilities are consolidated in the Company.

Goodwill arising from the acquisition of related (indirect) subsidiaries is recorded in the direct investment in the Company and segregated in the Consolidated, like the other goodwill mentioned above, under the Intangible Assets heading.

We demonstrate below the rollforward of goodwill:

		Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Opening balances		1,319,248	1,407,366	1,841,520	1,710,183
Balance sheet conversion effect	(b)	(25,806)	50,184	(27,933)	55,068
Acquisitions Total waste management					-
Brazil		215,445	14,380	215,445	14,380
International		-	-	-	14,021
Economy Acquisitions		500,163	-	500,658	12,565
ESG Consulting Price Adjustment	(w)	-	-	-	7,000
Price adjustment Total international waste management	(w)	-	-	-	1,837
Due Adjustment Circular Economy Diligence		-	5,615	-	12,293
Due Adjustment Diligence ESG Consulting		-	30,470	-	2,762
Due Adjustment Diligence Total Waste Management		-	-	-	9,019
Amortization Total waste management		-	-	(139)	(92)
Economy Transfers	(a)	-	(187,858)	-	4,022
Added Value Transfer Circular Economy		-	(909)	-	(909)
Added Value Transfer Total Waste Management		-	-	-	(616)
Transfer of Capital Gains Others		-	-	-	(13)
Ending balances		<u>2,009,050</u>	<u>1,319,248</u>	<u>2,529,551</u>	<u>1,841,520</u>

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- (a) The investment was transferred for consideration and classified as related parties;
- (b) Refers to the balance sheet conversion effect of acquired investees whose functional currency is different from that of the acquirer, and the counterpart is the Cumulative Conversion Adjustment in Equity;
- (c) Within a period of one year, after the acquisition of control, price adjustment assessments were carried out with the sellers, as provided for in contracts.

Impairment test of intangible for verification

Goodwill is an asset with an indefinite useful life and must be tested annually or whenever there is evidence of potential impairment. Assets and liabilities are grouped into CGUs (Cash-Generating Units) for impairment testing purposes .

Any impairment loss is immediately recorded as a loss in the income statement and is not subject to subsequent reversal.

As required by accounting practices adopted in Brazil and international standards (IFRS), the Company annually assesses the recoverability of its assets.

The last annual impairment test was performed on the base date of December 31, 2024.

The Company used the value-in-use method to perform the impairment test . For the CGU, which is the entity itself, a five-year projection was considered, with growth in perpetuity, in addition to considering the financial budgets prepared by Management to begin projecting cash flows.

Cash flows were discounted to present value by applying the rate determined by the Weighted Average Cost of Capital (WACC), which was calculated using the CAPM (*Capital Asset Management*) *method. Pricing Model*) and which also considers various components of financing, debt and equity used by the Company to finance its activities.

As a result of the impairment test , since the last closing of the individual and consolidated financial statements, and evaluating the scenario that there were no changes in the significant risk variables and in the assumptions used for future cash flow of the acquired businesses, no losses were identified for the CGUs and goodwill recorded in the Company and its subsidiaries, in these individual and consolidated financial statements.

Notes to the individual and consolidated interim financial information
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9. Property, plant and equipment

(a) Composition and rollforward:

The changes in Property, plant and equipment are demonstrated as follows:

	Consolidated - 06.30.2025										
	Waste treatment plant	Buildings	Facilities	Machinery and equipment	IT equipment	Furniture and fixtures	Vehicles	Improvements to third-party properties	Works in progress	Vessels	Total
Cost											
Initial balance	79,807	238,236	15,820	900,836	40,164	19,576	618,408	56,580	231,766	155	2,201,348
Transfers (i)	(240)	145	24	9,777	(129)	759	4,998	5,115	(47,339)	-	(26,890)
Additions	274	2,375	91	46,899	434	3,353	29,733	8,309	103,620	-	195,088
Write-offs	(3)	-	-	(20,392)	(129)	(3,539)	(33,936)	-	(11,682)	-	(69,681)
Initial purchase collection (ii)	430	-	2,266	253,755	2,507	1,195	170,190	-	15,291	-	445,634
Exchange rate variation	-	(13,452)	(1)	(18,609)	(1,471)	(417)	(20,596)	-	463	-	(54,083)
Balance	80,268	227,304	18,200	1,172,266	41,376	20,927	768,797	70,004	292,119	155	2,691,416
Accumulated depreciation											
Initial balance	(8,211)	(17,431)	(4,765)	(368,366)	(27,665)	(9,509)	(310,462)	(28,543)	-	(133)	(775,085)
Transfers (i)	-	80	(11)	(408)	312	348	317	-	-	-	638
Additions	(28)	(3,049)	(643)	(54,290)	(2,043)	(893)	(33,484)	(2,188)	-	(3)	(96,621)
Write-offs	-	38	-	12,695	53	3,607	30,244	-	-	-	46,637
Initial purchase collection (ii)	-	(75)	(458)	(129,720)	(1,257)	(445)	(90,306)	-	-	-	(222,261)
Fair value of capital gains	-	226	(138)	(1,340)	(75)	(18)	(960)	-	-	-	(2,305)
Exchange rate variation	-	1,565	-	9,171	987	151	11,810	-	-	-	23,684
Balance	(8,239)	(18,646)	(6,015)	(532,258)	(29,688)	(6,759)	(392,841)	(30,731)	-	(136)	(1,025,313)
Cost	80,268	227,304	18,200	1,172,266	41,376	20,927	768,797	70,004	292,119	155	2,691,416
(-) Depreciation and amortization	(8,239)	(18,646)	(6,015)	(532,258)	(29,688)	(6,759)	(392,841)	(30,731)	-	(136)	(1,025,313)
	72,029	208,658	12,185	640,008	11,688	14,168	375,956	39,273	292,119	19	1,666,103

(i) Transfer of fixed assets as a result of capitalization and other reclassifications of said assets;

(ii) Initial assets from the purchase of the invested companies: Mecbrun Industrial e Comércio Ltda (Brazil), Alphenz Indústria e Serviços Ltda (Brazil) e Fundação Magma Ltda (Brazil).

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Consolidated - 12.31.2024											
	Waste treatment plant	Buildings	Facilities	Machinery and equipment	IT equipment	Furniture and fixtures	Vehicles	Improvements to third-party properties	Works in progress	Vessels	Total
Cost											
Initial balance	147,512	97,114	6,558	961,081	32,353	11,744	916,124	43,895	216,223	155	2,432,759
Transfers (i)	(68,122)	67,727	(261)	26,834	1,649	480	68,471	8,049	(99,896)	-	4,931
Additions	417	35,950	759	76,900	1,905	1,452	60,205	4,356	120,891	-	302,835
Write-offs	-	(12,992)	-	(215,506)	(194)	(276)	(477,770)	26	(6,697)	-	(713,409)
Initial purchase collection (ii)	-	13,126	8,062	13,692	391	4,657	4,113	254	127	-	44,422
Fair value of capital gains	-	(181)	700	532	175	9	-	-	-	-	1,235
Exchange rate variation	-	37,492	2	37,303	3,885	1,510	47,264	-	1,118	-	128,574
Balance	79,807	238,236	15,820	900,836	40,164	19,576	618,407	56,580	231,766	155	2,201,347
Accumulated depreciation											
Initial balance	(8,154)	(10,631)	(3,159)	(376,817)	(20,651)	(6,350)	(380,940)	(22,323)	-	(126)	(829,151)
Transfers (i)	-	(277)	(1)	5,009	107	(49)	258	45	-	-	5,092
Additions	(57)	(4,466)	(791)	(59,687)	(4,173)	(1,478)	(55,474)	(6,276)	-	(7)	(132,409)
Write-offs	-	28	-	88,579	88	(117)	160,889	11	-	-	249,478
Initial purchase collection (ii)	-	(62)	(700)	(2,401)	(136)	(906)	(1,452)	-	-	-	(5,657)
Fair value of capital gains	-	392	(113)	(3,288)	(105)	(33)	(1,998)	-	-	-	(5,145)
Exchange rate variation	-	(2,415)	(1)	(19,761)	(2,795)	(576)	(31,745)	-	-	-	(57,293)
Balance	(8,211)	(17,431)	(4,765)	(368,366)	(27,665)	(9,509)	(310,462)	(28,543)	-	(133)	(775,085)
Cost	79,807	238,236	15,820	900,836	40,164	19,576	618,407	56,580	231,766	155	2,201,347
(-) Accumulated Depreciation	(8,211)	(17,431)	(4,765)	(368,366)	(27,665)	(9,509)	(310,462)	(28,543)	-	(133)	(775,085)
	71,596	220,805	11,055	532,470	12,499	10,067	307,945	28,037	231,766	22	1,426,262

(i) Transfer of fixed assets as a result of capitalization and other reclassifications of said assets;

(ii) Initial collection for the purchase of invested companies, Muda Gestão Socioambiental da Propriedade Ltda (Brazil), Ecopositiva SAS ESP (Colombia), Ecochevere SAS ESP (Colombia), Suministros Ambientales SAS (Colombia), Green Waste SAS (Colombia), Zerocorp SpA (Chile), Sociedad Agrocorp Chile SpA (Chile) and Águas Industriais do Açú SA (Brazil).

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(b) Depreciation and amortization rates

The depreciation and amortization rates are shown below:

Assets	Useful life	Weighted average annual rate (%)
Improvements to Third-Party Properties	03 to 25	13.87%
Buildings	10 to 25	6.25%
Vessels	05 to 20	10.00%
Waste treatment plant	07 to 12	8.30%
Tools	04 to 10	14.33%
IT equipment	02 to 10	17.81%
Facilities	03 to 10	13.03%
License of Use and Software	5	20.00%
Machinery and Equipment	03 to 20	11.40%
Machinery and Equipment - fleets	03 to 10	14.80%
Furniture and fixtures	03 to 10	11.31%
Software	5	20.00%
Vehicles	03 to 10	17.03%
Vehicles - Fleet	02 to 10	20.68%

Based on the assessments carried out by the Group's technical experts — considering the physical assessment of the assets and the maintenance criteria adopted by the companies, including those acquired in recent years — no changes were identified in the expectations regarding the estimated economic useful life or residual values of fixed assets.

For assets classified as machinery and equipment, vehicles, vessels, and aircraft, Management adopts the criterion that, at the end of their estimated useful economic lives, these assets should maintain a residual value corresponding to approximately 40% of their acquisition cost. This percentage is based on the expected recoverable value at the end of their useful economic lives, considering the operating conditions, maintenance history, and disposal practices adopted by the Company.

Therefore, based on the analyses carried out, no need was identified to review the estimates of the useful lives of fixed assets in this interim, individual and consolidated financial information.

a. Assets given as collateral

On June 30, 2025, the amount of R\$488,272 (R\$ 311,771 on December 31, 2024) is represented by the assets comprising fixed assets in the classes of vehicles (represented basically by trucks), machinery, apparatus and equipment, which are the guarantees of the respective investment financing and financial leases.

(c) Impairment (Fixed and intangible assets)

Management annually reviews the net carrying amount of assets to assess events or changes in economic or operating circumstances that may indicate impairment or loss of their recoverable amount. If such evidence is identified, and for the net carrying amount that exceeds the recoverable amount, an impairment provision is recognized, adjusting the net carrying amount to the recoverable amount.

Intangible assets with indefinite useful lives are subject to annual impairment analysis regardless of whether or not there is any indication of impairment.

An asset's recoverable amount is defined as the lower of its carrying amount and its value in use. The value in use calculation is based on the discounted cash flow model, considering a single CGU: environmental. Business growth assumptions are based on the annual budget approved in 2024 and long-term business projections. Estimated future cash flows were discounted at a rate equivalent to the weighted average cost of capital.

The discounted cash flow (value in use) was projected considering the historical and forecasts as follows:

- UGC's revenue primarily includes service provision. Revenue growth was projected considering price increases based on inflation estimates;
 - Operating costs and expenses were projected considering the CGU's historical performance and the cost adjustment trends for personnel and variable expenses, such as fuel;
 - Capital expenditures were estimated considering the maintenance of existing infrastructure, machinery, equipment and vehicles for continuous operation and fulfillment of customer contracts.
-
- For the quarter ended June 30, 2025, based on the assessments made for the year ended December 31, 2024, and without any change in significant risk variables and assumptions of future cash flows of the businesses, there were no changes in the estimated value in use, which exceeded the carrying value.

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10. Intangible

(a) Balance composition:

	Annual rate of amortization	Consolidated	
		06.30.2025	12.31.2024
Cost			
Trademarks and patents		80,158	84,318
Right to use <i>software</i>	20%	22,184	30,279
Research and development (*)		84	84
Goodwill (Note no. 8.4)		2,529,551	1,841,612
Customer portfolio	13%	180,014	189,978
Workforce (*)		9,853	10,218
Know How	20%	5,629	5,629
Non-Competing	20%	6,459	6,459
		<u>2,833,932</u>	<u>2,168,577</u>
Accumulated amortization			
Trademarks and patents		(2)	(1)
Right to use <i>software</i>		(13,732)	(18,485)
Workforce (*)		(231)	(92)
Customer portfolio		(48,852)	(45,162)
Know How		(1,203)	(640)
Non-Competing		(4,348)	(3,704)
		<u>(68,368)</u>	<u>(68,084)</u>
Net total		<u><u>2,765,564</u></u>	<u><u>2,100,493</u></u>

(*) Indefinite useful life.

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(b) Intangible rollforward

		Consolidated - 06.30.2025							
		Trademarks and patents	Right to use software	Research and development	Customer portfolio	Goodwill with expectation of future profitability	Know-How and workforce	Non-Competing	Total
Cost									
Initial balance		84,318	30,279	84	189,978	1,851,830	5,629	6,459	2,168,577
Transfers		-	(4,826)	-	-	(9,854)	9,854	-	(4,826)
Additions		326	282	-	-	716,103	-	-	716,711
Write-offs		-	(216)	-	-	-	-	-	(216)
Initial collection		-	203	-	-	-	-	-	203
Fair value of capital gains		-	-	-	-	-	-	-	-
Exchange rate variation		(4,486)	(3,538)	-	(9,965)	(28,528)	-	-	(46,517)
Final balance		80,158	22,184	84	180,013	2,529,551	15,483	6,459	2,833,932
Accumulated amortization									
Initial balance		(1)	(18,485)	-	(45,162)	(92)	(640)	(3,704)	(68,084)
Transfers		-	4,917	-	-	92	(92)	-	4,917
Additions		(1)	(1,039)	-	(112)	-	(139)	(283)	(1,574)
Write-offs		-	138	-	-	-	-	-	138
Initial collection		-	(153)	-	-	-	-	-	(153)
Fair value of capital gains		-	-	-	(6,055)	-	(563)	(361)	(6,979)
Exchange rate variation		-	890	-	2,477	-	-	-	3,367
Final balance		(2)	(13,732)	-	(48,852)	-	(1,434)	(4,348)	(68,368)
Cost		80,158	22,184	84	180,013	2,529,551	15,483	6,459	2,833,932
(-) Accumulated Amortization		(2)	(13,732)	-	(48,852)	-	(1,434)	(4,348)	(68,368)
		80,156	8,452	84	131,161	2,529,551	14,049	2,111	2,765,564
		Consolidated - 12.31.2024							
		Trademarks and patents	Right to use software	Research and development	Customer portfolio	Goodwill with expectation of future profitability	Know-How	Non-Competing	Total
Cost									
Initial balance		75,410	23,524	84	169,482	1,719,244	-	5,061	1,992,805
Transfers		122	(1,107)	-	1,121	4,022	-	-	4,158
Additions		55	5,095	-	-	72,339	-	-	77,489
Write-offs		-	(19)	-	-	-	-	-	(19)
Initial collection		7	22	-	-	-	-	-	29
Fair value of capital gains		-	2	-	-	-	5,629	1,398	7,029
Exchange rate variation		8,724	2,762	-	19,375	56,225	-	-	87,086
Final balance		84,318	30,279	84	189,978	1,851,830	5,629	6,459	2,168,577
Accumulated amortization									
Initial balance		-	(12,944)	-	(29,278)	-	-	(1,993)	(44,215)
Transfers		(31)	34	-	-	-	-	-	3
Additions		-	(4,351)	-	(184)	(92)	-	(285)	(4,912)
Write-offs		-	8	-	-	-	-	-	8
Initial collection		30	(2)	-	-	-	-	-	28
Fair value of capital gains		-	-	-	(11,621)	-	(640)	(1,425)	(13,686)
Exchange rate variation		-	(1,230)	-	(4,079)	-	-	(1)	(5,310)
Final balance		(1)	(18,485)	-	(45,162)	(92)	(640)	(3,704)	(68,084)
Cost		84,318	30,279	84	189,978	1,851,830	5,629	6,459	2,168,577
(-) Accumulated Amortization		(1)	(18,485)	-	(45,162)	(92)	(640)	(3,704)	(68,084)
		84,317	11,794	84	144,816	1,851,738	4,989	2,755	2,100,493

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11. Loans and financing

11.1. Composition

				Company			
				06.30.2025		12.31.2024	
Modality	Financial charges - % per year (*)	Maturity		Current (**)	Non-current	Current	Non-current
Working capital in foreign currency	2.20% + CDI	March 2028	(iii)	53,832	168,000	139,162	168,000
(-) Costs with turnover in foreign currency			(iv)	(3,789)	(6,630)	(3,789)	(8,525)
Investment financing			(vi)	651	3,927	-	-
Swap with foreign currency turnover			(v)	-	-	(89,421)	-
				<u>50,694</u>	<u>165,297</u>	<u>45,952</u>	<u>159,475</u>
				Consolidated			
				06.30.2025		12.31.2024	
Modality	Financial charges (**)	Maturity		Current (**)	Non-current	Current	Non-current
Working capital	3.19% + CDI	June 2032	(i)	127,600	290,300	53,825	238,514
Working capital in foreign currency	2.10 +CDI	December 2029	(iii)	91,327	180,289	166,895	181,400
(-) Costs with foreign currency turnover			(iv)	(4,776)	(10,529)	(4,840)	(12,677)
Swap with foreign currency turnover			(v)	954	(1,116)	(90,957)	(2,068)
Investment financing	13.99%	June 2030	(vi)	141,781	226,722	82,028	129,619
Financial leasing	10.32%	June 2030	(vii)	39,345	80,424	33,631	66,493
				<u>396,231</u>	<u>766,090</u>	<u>240,582</u>	<u>601,281</u>

- (i) Working capital (in the same functional currency as the company in its home country);
- (ii) Costs related to national working capital;
- (iii) Working capital in foreign currency (in a currency different from the company's);
- (iv) Costs related to working capital in foreign currency;
- (v) SWAP on foreign currency turnover;
- (vi) Investment financing (FINAME);
- (vii) Financial leasing.

(*) Effective weighted average annual interest cost as of June 30, 2025;

(**) Loan balances classified as current that mature in the next twelve months following the closing of this interim financial information .

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Loan composition by currency type

	Consolidated	
	06.30.2025	12.31.2024
Currency		
US Dollar	261,782	246,546
Chilean Peso	259,391	267,484
Peruvian Sol	27,166	24,403
Paraguayan Guarani	1,032	1,326
Colombian Peso	577	719
Brazilian Real	612,373	301,385
	<u>1,162,321</u>	<u>841,863</u>

For debts linked to derivatives, the effective rates are presented (Note no. 4.1). To calculate the average rates, the CDI rate of 14.90% per year (12.15% per year as of December 31, 2024) was used on an annual basis. All debts with maturity dates denominated in foreign currency are hedged against exchange rate risk through derivatives (Note 4.1). Loans, financing, and debentures classified as non-current have the following maturities:

Expiration year (*)	Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
2026	440	-	154,483	90,966
2027	932	-	202,377	224,576
2028	169,013	168,000	285,791	186,578
2029	1,114	-	64,022	44,125
2030	428	-	47,153	45,982
from 2031	-	-	22,793	21,731
	<u>171,927</u>	<u>168,000</u>	<u>776,619</u>	<u>613,958</u>
Cost of funding (long term)	(6,630)	(8,525)	(10,529)	(12,677)
	<u>165,297</u>	<u>159,475</u>	<u>766,090</u>	<u>601,281</u>

(*) For the maturity year, the Company considers the period from July 2025 to June 2026 as current, and so on for the remaining years in the segregation of non-current .

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11.2. Rollforward

	Company	Consolidated
	06.30.2025	06.30.2025
Initial balance	205,427	841,863
Additions	-	199,233
Cost additions	-	-
Initial purchase collection	-	287,470
Incorporation (a)	4,579	-
Accrued interest	18,828	77,235
Interest paid	(14,737)	(71,899)
Amortization of installments	-	(155,104)
Amortization of costs	1,894	1,894
Exchange rate variation	-	(3,389)
Balance sheet conversion effect	-	(19,627)
SWAP	-	4,645
Final balance	<u>215,991</u>	<u>1,163,436</u>
Loans and Current Financing	50,694	396,231
Non-Current Loans and Financing	<u>165,297</u>	<u>766,090</u>
	<u>215,991</u>	<u>1,162,321</u>

(a) Balance resulting from the incorporation of the company Facilities

11.3. Guarantees

Fundraising with financial institutions of the “Investment Financing” and “Financial Leasing” types is guaranteed by the financed assets and was raised essentially to form a fleet of vehicles for the operations of the subsidiaries.

Working capital loans are guaranteed by guarantees from Group companies and Shareholders of the companies, and in the case of the companies listed below, by non-controlling shareholders.

Segment	Companies	Value
Environment	ESG OIL	4,337
	Economia Circular Nordeste	2,559
	CBL	9,937
	Centroeste	221
	Circular Economy FPI	5,097
	Circular Economy RM	5,593
	Alphenz	1,329
	Waste ManagementAL	659
	Residential Collection	3,219
	Mecbrun	49,207
	Magma	13,060
Total		<u>95,218</u>

11.4. Fair value and exposure to financial risk

For reporting purposes, the fair value of financial liabilities is estimated by discounting future contractual cash flows at the prevailing market interest rate, which is available to the Company for similar financial instruments. The effective interest rates at the balance sheet dates are those customary in the market, and their fair values do not differ significantly from the balances recorded in the accounting records.

The details of the Company's exposure to risks arising from loans are demonstrated (Note no. 16).

11.5. Covenants

calculated based on the company's main loan and debenture lines to meet the established contractual requirements. Detailed information can be found in Note no. 4.1.

12. Debentures

12.1. Composition

Modality	Financial charges - % per year	Maturity	Company and Consolidated			
			06.30.2025		12.31.2024	
			Current	Non-current	Current	Non-current
Debentures	CDI + 2.75%	December/28	-	1,200,000	-	1,200,000
(-) Costs in issuing Debentures			-	(34,103)	-	(38,975)
			-	1,165,897	-	1,161,025

12.2. Payment schedule for installments of non-current liabilities:

Expiration year (*)	Company and Consolidated	
	06.30.2025	12.31.2024
2027	399,960	399,960
2028	427,177	800,040
2029	372,863	-
Total	1,200,000	1,200,000
Fundraising cost (**)	(34,103)	(38,975)
	1,165,897	1,161,025

(*) For the maturity year, the Company considers the period from July 2025 to June 2026 as current, and so on for the remaining years in the segregation of non-current .

(**) Costs are recorded when transactions are carried out. In 2025, the cost of the guarantee was recorded, which follows market conditions.

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12.3. Rollforward

	Company and Consolidated
	<u>06.30.2025</u>
Initial balance	1,161,025
Accrued interest	93,418
Interest paid	(93,418)
Amortization of debenture costs	4,872
Final balance	<u>1,165,897</u>
Current Debentures	-
Non-Current Debentures	<u>1,165,897</u>
	<u>1,165,897</u>

12.4. Guarantees

The Company and its subsidiaries have debenture agreements with development banks for cash replenishment, refinancing, future payments, and liability management. These agreements are secured by guarantees from the Group's companies.

12.5. Contractual restrictions and *covenants*

The Company has certain obligations, including compliance with financial ratios (*covenants*). These are primarily tied to the Net Debt/EBITDA* compliance ratio, which must be measured semi-annually by the Company. Noncompliance may only occur after a sequential recurrence, either two consecutive periods or three interspersed periods.

Management monitors and maintains constant interactions with creditors to control any situation that impacts restrictions, seeking specific renegotiations aimed at maintaining security in fulfilling the contracts signed.

Furthermore, the Company must communicate in advance any incorporation, merger, spin-off or corporate reorganization, liquidation, extinction or dissolution, capital reduction, distribution of dividends higher than the mandatory minimum or any transfer of assets of the Company and its subsidiaries, as well as filing for judicial recovery.

As of June 30, 2025, no events have occurred that could result in breach of contract.

(*) EBITDA: refers to profit before financial results, income tax and social contributions, and depreciation and amortization, considering the accumulated result, with the results under the Group's control.

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13. Trade accounts payable

	Company			
	06.30.2025		12.31.2024	
	Current	Non-current	Current	Non-current
Trade accounts payable - national operations	331	-	-	-
	<u>331</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Consolidated			
	06.30.2025		12.31.2024	
	Current	Non-current	Current	Non-current
Trade accounts payable - national operations	225,547	-	131,768	1
Trade accounts payable - international operations	12,350	8,998	7,622	9,106
	<u>237,897</u>	<u>8,998</u>	<u>139,390</u>	<u>9,106</u>

The balances presented above reflect the debt position with suppliers, without any open negotiations or outstanding titles.

14. Right of use and lease liability

The Company does not recognize lease assets or liabilities for contracts with terms of less than 12 months and/or for non-material amounts. The weighted average discount rate in effect and used to calculate the present value of the lease provision for the identified assets and, consequently, for the monthly accrual of financial interest, was 11.96% per year in the Consolidated statements, in accordance with the term of each lease contract and the economic policy of each country where the subsidiary is domiciled.

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14.1. Right to use leases

Right of use rollforward:

	12.31.2024	Additions	Terminated contracts	Amortization	Initial Collection	Transfers	Balance Conversion Effect	06.30.2025
Consolidated								
Leases - Fleets (a)	755,370	21,895	-	(80,115)	-	1,336	-	698,486
Other Leases (b)	128,108	77,784	(3,986)	(87,251)	37,205	-	(4,666)	147,194
	<u>883,478</u>	<u>99,679</u>	<u>(3,986)</u>	<u>(167,366)</u>	<u>37,205</u>	<u>1,336</u>	<u>(4,666)</u>	<u>845,680</u>
	12.31.2023	Additions	Terminated contracts	Amortization	Initial collection	Transfers	Balance Conversion Effect	12.31.2024
Consolidated								
Leases - Fleets (a)	-	795,126	-	(39,756)	-	-	-	755,370
Other Leases (b)	64,104	170,500	(32,943)	(105,986)	28,862	32	3,539	128,108
	<u>64,104</u>	<u>965,626</u>	<u>(32,943)</u>	<u>(145,742)</u>	<u>28,862</u>	<u>32</u>	<u>3,539</u>	<u>883,478</u>

- a) Coming from the renewal of fleets of heavy vehicles, such as tractors, trucks, trailers and buses from the leasing company Addiante and yellow line assets, consisting of machines such as backhoes, forklifts and tractors from the company CHG-Meridian;
- b) These principally refer to properties (including administrative and regional offices, service bases, warehouses, and training centers) and fleets leased from third parties for the Company and its subsidiaries to conduct their business in various locations throughout Brazil. Since April 2020, the lease agreement with related parties for properties in Nova Odessa/SP, and the Company's headquarters in São Paulo/SP, has been in effect, subject to market conditions.

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14.2. Lease liability

	Consolidated	
	06.30.2025	12.31.2024
Provision for Leases - Fleets	1,056,990	1,143,901
(-) Adjustment to present value - Fleets	(325,572)	(380,491)
	<u>731,418</u>	<u>763,410</u>
Dismemberment:		
Current liabilities - Fleets	215,442	221,555
Non-current liabilities - Fleets	515,976	541,855
	<u>731,418</u>	<u>763,410</u>
	Consolidated	
	06.30.2025	12.31.2024
Provision for Other Leases	202,817	188,019
(-) Adjustment to present value	(56,448)	(54,273)
	<u>146,369</u>	<u>133,746</u>
Dismemberment:		
Current liabilities	62,179	42,731
Non-current liabilities	84,190	91,015
	<u>146,369</u>	<u>133,746</u>
	<u>877,787</u>	<u>897,156</u>

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Movements of leases payable:

Consolidated	12.31.2024	Additions	Appropriation of interest	Non-cash transfer	Principal payments	Interest payments	Terminated contracts	Initial collection	Transfers	Balance Conversion Effect	06.30.2025
Leases - Fleets to be paid	763,410	21,895	69,100	(53)	(84,323)	(39,419)	(545)	-	1,353	-	731,418
Leases of non-material value payable	133,746	77,784	7,347	-	(93,226)	(5,503)	(11,963)	41,594	-	(3,410)	146,369
	<u>897,156</u>	<u>99,679</u>	<u>76,447</u>	<u>(53)</u>	<u>(177,549)</u>	<u>(44,922)</u>	<u>(12,508)</u>	<u>41,594</u>	<u>1,353</u>	<u>(3,410)</u>	<u>877,787</u>

Consolidated	12.31.2023	Additions	Appropriation of interest	Principal payments	Interest payments	Terminated contracts	Initial collection	Exchange Rate Variation	12.31.2024
Leases - Fleets to be paid	-	795,126	45,500	(54,334)	(22,882)	-	-	-	763,410
Leases of non-material value payable	66,641	170,500	10,256	(107,270)	(5,885)	(36,437)	31,633	4,308	133,746
	<u>66,641</u>	<u>965,626</u>	<u>55,756</u>	<u>(161,604)</u>	<u>(28,767)</u>	<u>(36,437)</u>	<u>31,633</u>	<u>4,308</u>	<u>897,156</u>

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In the period ended June 30, 2025, the Company and its subsidiaries had lease agreements for real estate, vehicles, machinery and equipment with variable value composition characteristics paid to third parties, the amount of which remained in operating rent expenses totaling R\$17,926 (R\$706 at June 30, 2024).

The payment schedule for long-term lease installments payable is as follows:

Expiration year	06.30.2025
2026	145,635
2027	277,369
2028	265,015
2029	194,026
2030	7,019
from 2031	49,881
Total Future Minimum Lease Payments	938,945
Adjustment to present value	(338,779)
Leases payable - non-current	600,166

Below, we present, solely for demonstration purposes as per CVM requirement, as they differ when crossing with the current balance at present value, the flows of future lease payments, considering the inflation projected until the maturity of the contracts, in relation to the right-of-use lease commitments:

Expiration year	With inflation Consolidated 06.30.2025
2025	157,076
2026 (6 months)	141,054
2026 (6 months)	107,926
2027	207,371
2028	202,943
2029	150,058
2030	5,740
from 2031	31,133
Total Future Minimum Lease Payments	1,003,301

As per the disclosure required by CVM in official letter SNC/SEP 02/2019, the potential PIS and COFINS credits on payments of consideration for lease agreements that adhered to IFRS 16/CPC 06 (R2) of the Company and its subsidiaries, calculated based on the rate of 9.25% in accordance with Brazilian tax legislation for the period ended June 30, 2025, presented a potential credit value of approximately R\$108,000 on a nominal amount of R\$1,167,565 and R\$73,997 when considering the amount adjusted to present value of R\$799,972.

15. Derivative financial instruments

The Company uses swap instruments, whose fair value is determined based on discounted cash flows based on market curves, to hedge its exposure to foreign exchange and interest rate risk. Consolidated data are presented in Note 4.2 - Hedging Operations

16. Financial risk management

The Company's Management identifies, assesses, and hedges financial risks in cooperation with its operating units. The Board of Directors provides guidelines for overall risk management, covering specific areas such as foreign exchange risk, interest rate risk, credit risk, price risk, the use of derivative and non-derivative financial instruments, and the investment of excess liquidity.

When all relevant criteria are met, hedge accounting is applied to eliminate the accounting mismatch between the hedging instrument and the hedged item. This effectively results in the recognition of interest and foreign exchange expense at a fixed interest rate for the loans.

The Company may opt for the formal designation of new debt transactions for which it has derivative financial instruments for protection of the swap type for the exchange rate and interest variations.

The Company's policy is to maintain a capital base to foster investor, creditor, and market confidence and to ensure the future development of the business. Management monitors that the return on capital is adequate for each of its businesses.

The use of financial instruments to protect against these areas of volatility is determined through an analysis of the risk exposure that Management intends to cover.

The Company's risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's Management, in accordance with policies approved by the Board of Directors. The Company's Management identifies, assesses, and adopts the necessary safeguards against potential financial risks.

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(a) Market risk

(i) Interest rate risk

risk arises from the portion of debt pegged to the long-term interest rate (TJLP), financial investments, and financial instruments pegged to the CDI (Interbank Deposit Certificate), which may affect financial income or expenses if interest rates or inflation fluctuate unfavorably. Loans issued at variable rates expose the Company to interest rate risk.

Loans issued at fixed rates expose the Company and its subsidiaries to fair value risk associated with the interest rate.

The Company defined three scenarios (probable, possible, and remote) to be simulated. Management defined the rates disclosed by BM&F as the probable scenario, while the possible and remote scenarios represented a 25% and 50% deterioration in the variables, respectively.

The calculation basis used is the value presented in the notes to cash and cash equivalents, loans and financial leases:

06.30.2025

Risk with indexers	Scenarios (Company)			
	Base	Probable	Possible	Remote
CDI - Financial investments - immediate liquidity	91,727	13,759	17,199	20,639
CDI - Financial investments	-	-	-	-
CDI - Loans and financing	(215,991)	(32,399)	(40,499)	(48,599)
CDI - Debentures	(1,165,897)	(174,885)	(218,606)	(262,328)
Net exposure	<u>(1,290,161)</u>	<u>(193,525)</u>	<u>(241,906)</u>	<u>(290,288)</u>

Risk with indexers	Scenarios (Consolidated)			
	Base	Probable	Possible	Remote
CDI - Financial investments - immediate liquidity	796,417	119,463	149,329	179,195
CDI - Financial investments	-	-	-	-
CDI - Loans and financing	(1,162,321)	(174,348)	(217,935)	(261,522)
CDI - Debentures	(1,165,897)	(174,885)	(218,606)	(262,328)
Net exposure	<u>(1,531,801)</u>	<u>(229,770)</u>	<u>(287,212)</u>	<u>(344,655)</u>

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12.31.2024

	Scenarios (Company)			
	Base	Probable	Possible	Remote
Risk with indexers				
CDI - Financial investments - immediate liquidity	80,718	9,888	12,360	14,832
CDI - Loans and financing	(205,427)	(25,165)	(31,456)	(37,748)
CDI - Debentures	(1,161,025)	(142,226)	(177,783)	(213,339)
Net exposure	<u>(1,285,734)</u>	<u>(157,503)</u>	<u>(196,879)</u>	<u>(236,255)</u>

	Scenarios (Consolidated)			
	Base	Probable	Possible	Remote
Risk with indexers				
CDI - Financial investments - immediate liquidity	489,772	59,997	74,996	89,996
CDI - Financial investments	157,683	19,316	24,145	28,974
CDI - Loans and financing	(841,863)	(103,128)	(128,910)	(154,692)
CDI - Debentures	(1,161,025)	(142,226)	(177,783)	(213,339)
Net exposure	<u>(1,355,433)</u>	<u>(166,041)</u>	<u>(207,552)</u>	<u>(249,061)</u>

Due to the nature, complexity, and isolation of a single variable, the estimates presented may not accurately represent the loss amount if the variable in question experiences the deterioration shown. The calculation was performed for a one-month profit/loss scenario.

(ii) Exchange rate risk

The associated risk arises from the possibility that the Company and its subsidiaries may incur losses due to exchange rate fluctuations that reduce nominal invoiced amounts or increase amounts raised in the market. Management periodically monitors the net exposure of assets and liabilities in foreign currency.

The Company and its subsidiaries have loans with the following banks: Banco ABC Brasil and Scotiabank Chile. For these transactions, we have contracted a SWAP instrument, considering the rate, amount and term, exchanging the exchange rate exposure and fixed rate for the CDI rate + spread (Note no. 4.2 - Hedging Operations).

(b) Credit risk

Credit risk arises from cash and cash equivalents, deposits in banks and financial institutions, as well as credit exposures to customers. For banks and financial institutions, only securities from entities considered to be top-tier are accepted.

The credit analysis department assesses the customer's credit quality, taking into account their financial position, past experience and other factors.

Individual risk limits are determined based on internal or external classifications in accordance with the limits determined by Management. The use of credit limits is regularly monitored.

As of June 30, 2025 and 2024, the Company and its subsidiaries do not have any customer that represents more than 10% of their net revenue.

(c) Liquidity risk

Cash flow forecasting is performed by the Company's management. Management monitors ongoing forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet its operating needs. This forecast takes into account the Company's debt financing plans, compliance with covenants, achievement of internal balance sheet ratio targets, and, if applicable, external regulatory or legal requirements, such as currency restrictions.

The excess cash held by the Company, in addition to the balance required for working capital management, is invested in interest-bearing current accounts, time deposits and short-term deposits, selecting instruments with appropriate maturities or sufficient liquidity to provide sufficient margin as determined by the aforementioned forecasts. As of June 30, 2025, the Company maintained invested liquidity funds of R\$796,416 (R\$647,454 as of December 31, 2024 - consolidated) that are expected to promptly generate cash inflows to manage liquidity risk.

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The following table analyzes the non-derivative financial liabilities of the Company and its subsidiaries, by maturity range, corresponding to the period remaining in the balance sheet until the contractual maturity date:

	Less than a year	Between one and two years	Between two and five years	more than five years	Total
As of June 30, 2025 - Consolidated					
Loans and financing	246,870	875,939	488,586	22,796	1,634,191
Debentures	108,464	810,557	1,076,662	-	1,995,683
Lease	298,130	315,297	358,741	31,133	1,003,301
Trade and other accounts payable	497,283	270,600	-	-	767,883
	<u>1,150,747</u>	<u>2,272,393</u>	<u>1,923,989</u>	<u>53,929</u>	<u>5,401,058</u>
As of December 31, 2024 - Consolidated					
Loans and financing	240,582	309,027	270,972	21,282	841,863
Debentures	-	386,970	774,055	-	1,161,025
Lease	264,286	349,469	280,326	3,075	897,156
Trade and other accounts payable	309,631	63,166	-	-	372,797
	<u>814,499</u>	<u>1,108,632</u>	<u>1,325,353</u>	<u>24,357</u>	<u>3,272,841</u>

16.1. Capital management

The Company's objectives in managing its capital are to safeguard the Company's ability to continue as a going concern, offering returns to shareholders and benefits to other stakeholders, in addition to maintaining an optimal capital structure to reduce this cost.

To maintain or adjust the capital structure, the Company may review its dividend payment policy, return capital to shareholders or even sell assets to reduce, for example, its debt level.

The Company monitors capital based on the financial leverage ratio. This ratio corresponds to net financial debt divided by total capital. Net financial debt, in turn, corresponds to the total loans and financing and debentures (as shown in the balance sheet as current and non-current liabilities), less cash and cash equivalents and financial investments.

Total capital is determined by adding equity, as shown in the balance sheet, to net debt.

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The financial leverage ratio as of June 30, 2025 and December 31, 2024 is summarized as follows:

Consolidated interim financial information	06.30.2025	12.31.2024
Total loans, financing and debentures	2,328,218	2,002,888
Less: cash and cash equivalents and financial investments	(880,620)	(764,969)
Net financial debt	1,447,598	1,237,919
Total equity	1,042,031	1,377,299
Total capital	2,489,629	2,615,218
Financial leverage ratio (%)	58.1%	47.3%

17. Provision for risks and judicial deposits

Labor and social security contingencies refer to lawsuits filed by former employees seeking payments arising from their employment relationship and various compensation claims. Civil contingencies refer to lawsuits filed by former suppliers and partners seeking compensation for material damages arising from their business relationship with the Company's subsidiaries.

17.1. Probable losses

As of June 30, 2025, and December 31, 2024, the subsidiaries had the following liabilities and corresponding judicial deposits related to the proceedings:

	Consolidated 06.30.2025		Consolidated 12.31.2024	
	Court deposits	Provision for risks	Court deposits	Provision for risks
Probable contingencies:				
Labor and social security contingencies	8,467	6,077	5,109	3,161
	8,467	6,077	5,109	3,161

The Company and its subsidiaries are parties involved in labor, social security and civil proceedings, and are discussing these issues both in the administrative and judicial spheres, which, when applicable, are supported by appeal court deposits for the most part.

The respective provisions for risks were constituted considering the estimate made by the legal advisors, for the processes whose probability of loss in the respective outcomes was assessed as probable.

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Management believes that the resolution of these issues will not produce an effect significantly different from the amount provisioned.

17.2. Provision for contingencies rollforward

The movements in the provision for contingencies as of June 30, 2025, and December 31, 2024, are shown below:

	<u>Consolidated</u>
(=) Balance as of January 1, 2024	1,889
(+) Addition	2,185
(-) Write-offs	<u>(913)</u>
(=) Balance as of December 31, 2024	3,161
(+) Collection acquisition Investment	70
(+) Addition	3,375
(-) Write-offs	<u>(529)</u>
(=) Balance as of June 30, 2025	<u>6,077</u>

17.3. Possible losses

The Company and its subsidiaries have contingencies classified as a possible loss as of June 30, 2025, in the amount estimated by its legal advisors at R\$6,938 (R\$3,168 as of December 31, 2024).

17.4. Asset contingencies

The amount of the lawsuits, updated as of June 30, 2025, is R\$111,865 (R\$96,411 as of December 31, 2024), and the legal advisors estimate that the outcome is likely. As these are considered asset contingencies, the Company has not recognized any assets related to these lawsuits. The lawsuits are being handled by the Group's internal legal department, and there are no additional liabilities due to costs and fees.

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18. Related parties

18.1. Composition

The main related party transaction in the Environmental ESG Group was made under the following conditions:

	Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Assets:				
Dividends receivable:				
Ambipar Certification Ltda	67	67	-	-
Ambipar Eco Products S/A	738	738	-	-
Ambipar Environmental SIR Reverse Manufacturing S/A	53	53	-	-
Ambipar Environment Circular Economy RM S.A.	905	905	-	-
Ambipar Environment Waste Management Sul Ltda	139	139	-	-
Ambipar Environment Water Solutions Açú S.A	523	523	-	-
Ambipar Environmental Centroeste S/A	2,853	2,853	-	-
Ambipar Environmental Glass Cullet Recycling SP Ltda	8,331	8,331	-	-
Ambipar Environmental Machines S.A.	4,395	4,395	-	-
Ambipar Environmental Mining Ltda	6,689	6,689	-	-
Ambipar Environmental Nordeste S.A.	2,156	2,156	-	-
Ambipar Environmental Solutions - Soluções Ambientais Ltda	36,907	36,907	-	-
Ambipar Environmental Suprema Industrial Solutions S.A.	7,556	7,556	-	-
Ambipar ESG Brasil S.A.	-	482	-	-
Ambipar Facilities Ltda	-	313	-	-
Ambipar Green Tech Ltda	5,913	5,913	-	-
Ambipar Logistics Ltda	5,650	5,650	-	-
Ambipar Workforce Solution - Mão de Obra Temporária LTDA	433	433	-	-
Drypol Ambipar Environmental Pet Solutions S.A	415	415	-	-
Ambipar Environmental Viraser S.A	846	846	-	-
	<u>84,569</u>	<u>85,364</u>	<u>-</u>	<u>-</u>

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information Quarters ended June 30, 2025 and 2024 (In thousands of Reais, unless otherwise indicated)

Loan (non-current):				
Amazon Resíduos Ltda	-	662	-	-
Ambipar Compliance Solutions S.A.	2,027	527	-	-
Ambipar Environment Cullet Recycling Brasil S.A.	392	326	-	-
Ambipar Environment Pós Consumo Ltda	5	-	-	-
Ambipar Environment Residential Collection S.A.	8,856	13,290	-	-
Ambipar Environment Waste Logistics Ltda	-	3,326	-	-
Ambipar Environment Waste Management AL S.A.	83	-	-	-
Ambipar Environment Waste Management Sul Ltda	2,234	-	-	-
Ambipar Environment Water Solutions Ltda	2,000	-	-	-
Ambipar Environmental Centroeste S/A	24,620	24,478	-	-
Ambipar Environmental Glass Cullet Recycling MG Ltda	-	166	-	-
Ambipar Environmental Glass Cullet Recycling SP Ltda	-	16,381	-	-
Ambipar Environmental Green Tire Ambiental Ltda	333	-	-	-
Ambipar Environmental Mining Ltda	-	-	-	-
Ambipar Environmental Nordeste Ltda	23,490	-	-	-
Ambipar Environmental Nordeste S.A.	-	11,000	-	-
Fundação Magma Ltda	7,997	-	-	-
Ambipar Facilities LTDA	-	2,909	-	-
Ambipar Health Waste Services S.A.	422	154	-	-
Ambipar Incorporações Ltda	250,913	107,972	473,579	257,891
Ambipar Logística Ltda	1,725	-	-	-
Ambipar Participações e Empreendimentos S.A.	1,759,238	2,272,682	1,777,248	2,290,714
Ambipar Response Insurance - Atendimento a Seguros LTDA	-	-	3	3
Ambipar Response Ogtec Facilities Ltda	-	-	-	6
Ambipar Response S/A	-	-	14,348	14,427
Ambipar Waste to Energy S.A.	3,018	-	-	-
Ambipar Workforce Solution - Mão de Obra Temporária LTDA	7,709	7,709	-	-
Ambipar Environmental Ecoparque S.A.	80	-	-	-
Boomera Ambipar Gestão Ambiental S.A.	62,998	62,998	-	-
Emergência Participações S/A	-	-	754	1,088
Lacerda & Lacerda Serviços de Transportes e Emergências Ambientais Ltda	-	186	-	186
Ambipar Response Environmental Services Ltda	-	-	67	-
Ambipar Environment Circular Economy RM S.A.	1	-	-	-
Universo Ambipar Serviços, Comércio e Consultoria S/A	2,545	2,545	-	-
	<u>2,160,686</u>	<u>2,527,311</u>	<u>2,265,999</u>	<u>2,564,315</u>
Commercial transactions (non-current):				
Inversiones Disal Emergências S.A.	-	-	178	189
Suatrans Chile S.A.	-	-	202	110
Suatrans Peru S.A.C	-	-	66	144
Suatrans Training S.A.	-	-	92	98
	-	-	538	541
	<u>2,077,669</u>	<u>2,527,311</u>	<u>2,266,537</u>	<u>2,564,856</u>
Liabilities:				
Dividends payable:				
Controlling shareholder	126,929	126,929	126,929	126,929
Non-controlling shareholders	749	-	8,707	10,000
	<u>127,678</u>	<u>126,929</u>	<u>135,636</u>	<u>136,929</u>

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

Notes to the individual and consolidated interim financial information Quarters ended June 30, 2025 and 2024 (In thousands of Reais, unless otherwise indicated)

Loan (non-current):				
Alphenz Industria E Servicos Ltda	6,255	-	-	-
Ambipar CBL Indústria e Comercio de Manufaturados S/A	12,000	9,000	-	-
Ambipar Certification Ltda	1	1	-	-
Ambipar Eco Products S.A.	1,837	1973	-	-
Ambipar Environment Circular Economy FPI Paraná Ltda	8,569	9,569	-	-
Ambipar Environment Circular Economy FPI S.A.	9,000	12,000	-	-
Ambipar Environment Circular Economy NE Ltda	11,500	6,500	-	-
Ambipar Environment Circular Economy RM S.A.	5,128	583	-	-
Ambipar Environment Economia Circular Nordeste S.A.	5,004	3,504	-	-
Ambipar Environment Manaus Ltda	4,567	2,543	-	-
Ambipar Environment Reverse Manufacturing S.A.	12,133	10,820	-	-
Ambipar Environment Waste Management AL S.A	-	2,000	-	-
Ambipar Environment Waste Management Sul Ltda	-	1941	-	-
Ambipar Environment Water Solutions Açú S.A	30,333	30,333	-	-
Ambipar Environmental Ecoparque S.A	-	2,000	-	-
Ambipar Environmental Glass Cullet Recycling PR Ltda	-	37,951	-	-
Ambipar Environmental Glass Cullet Recycling SP Ltda	12,216	-	-	-
Ambipar Environmental Machines S.A	13,729	6,201	-	-
Ambipar Environmental Mining Ltda.	30,388	16,860	-	-
Ambipar Environmental Nordeste Ltda	-	20,421	-	-
Ambipar Environmental Nordeste S.A.	17,000	-	-	-
Ambipar Environmental SIR Reverse Manufacturing S.A.	-	1,714	-	-
Ambipar Environmental Solutions - Soluções Ambientais Ltda	24,851	60,503	-	-
Ambipar Environmental Suprema Industrial Solutions S.A.	38,082	51,278	-	-
Ambipar Environmental Viraser S.A	-	7,085	-	-
Ambipar ESG Brasil S/A	52,989	47,489	-	-
Ambipar ESG OIL Recovery NE S.A.	195	2,291	-	-
Ambipar Green Tech Ltda	11,167	15,167	-	-
Ambipar Logistics Ltda	-	22,711	-	-
Ambipar Lux S.à.r.l	3,556,038	3,106,276	3,556,038	3,106,276
Ambipar Participações e Empreendimentos S.A	-	-	395,536	391,310
Ambipar Response Environmental Services Ltda	-	-	804	-
Ambipar Response Insurance - Atendimento a Seguros Ltda	6	6	10,886	10,886
Ambipar Response S.A.	12,850	12,850	12,960	12,938
Ambipar Waste to energy S.A.	-	1,187	-	-
Biofíllica Ambipar Environmental Investments S/A	68,939	52,441	-	-
Drypol Ambipar Environmental Pet Solutions S.A.	16,411	11,960	-	-
Emergência Participações S.A.	26,816	32,001	28,391	34,026
Green Tire Ambiental Ltda	-	1,420	-	-
Holding Ambipar Environment Latam S.A.	4,240	4,516	-	-
JM Serviços Integrados Ltda	-	-	5,982	4,822
Viraser Negócios de Impacto Ltda	4,246	-	-	-
	<u>3,913,474</u>	<u>3,605,095</u>	<u>4,010,597</u>	<u>3,560,258</u>

(a) Loan resulting from the Green Bond's operation is supported by SWAP registered with its parent company Ambipar Participações e Empreendimentos SA

Current accounts

These are current account transactions carried out exclusively between wholly-owned subsidiaries of the parent company Ambipar Participações e Empreendimentos S.A.

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

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These transactions, whose contracts are for an indefinite period and without remuneration (without charging interest or monetary updates), are carried out and are characterized by the concept of cash centralization aiming at better management of financial resources.

	Consolidated	
	06.30.2025	06.30.2024
Result (business transactions)		
Revenues		
Environmental ESG Participações S/A	365	-
Ambipar Compliance Solutions Chile SpA	-	79
Ambipar Response Chile S.A.	98	52
Ambipar Response Chile SpA	-	99
Ambipar Response Training SA	-	91
Suatrans Peru SAC	212	313
	<u>675</u>	<u>634</u>
Costs		
Ambipar Compliance Solutions Chile SpA	-	(61)
Ambipar Response Chile S.A.	-	(180)
Suatrans Peru SAC	(63)	(49)
	<u>(63)</u>	<u>(290)</u>
net income	<u>612</u>	<u>344</u>

Commercial transactions

As already discussed (Note no. 14.1 e), some property leases are carried out with related parties.

18.2. Remuneration of key personnel

The compensation of all group directors corresponding to short-term benefits was R\$31,689 in the quarters ended June 30, 2025 (R\$14,531 in the quarters ended June 30, 2024). The compensation related to statutory directors and the board of directors in the quarters ended June 30, 2025 and 2024, is within the limit approved at the respective AGMs for 2025 and 2024.

Benefits for the use of vehicles, reimbursements, travel, and other benefits are granted to directors. In the quarters ended June 30, 2025, these benefits totaled R\$509 (R\$678 in the quarters ended June 30, 2024).

Employee benefits - stock option plan

On July 22, 2024, through an Extraordinary General Meeting, the controlling company of Environmental ESG approved the stock option plan for the Group's directors.

During the quarters ended June 30, 2025, no stock option plans were granted to the Group's executives, and there were no exercises of options relating to prior periods.

For the quarters ended June 30, 2025, there was no obligation to provide for share-based compensation as there was no commitment assumed due to the granting of an option to purchase or subscribe for shares in force.

As of June 30, 2025, there are long-term benefits under the share-based compensation program.

19. Equity

19.1. Share capital

The subscribed capital as of June 30, 2025, is R\$518,000,000 (R\$518,000,000 as of December 31, 2024), fully paid in, represented by 232,476,294 registered, book-entry common shares with no par value. According to the bylaws, the authorized share capital may be increased up to the limit of 500,000,000 common shares.

19.2. Profit reserves

Legal reserve

The legal reserve is constituted annually as an allocation of 5% of the net profit for the year and may not exceed 20% of the share capital.

The legal reserve is intended to ensure the integrity of the share capital and may only be used to offset losses and increase capital.

Reserve for unrealized profits

The unrealized profit reserve is represented by undistributed profits, due to the equity results that were not realized from its investees.

Approval of 2024 profit allocations

On April 30, 2025, the Management proposed at the Annual General Meeting (AGO) the retention of the net profit for the year 2024, after the constitution of the legal reserve of R\$ 11,592 and mandatory minimum dividends in the amount of R\$ 55,060, as "Unrealized profit reserve" in the amount of R\$ 167,179, which may be realized when the profits attributed to the result of investment equivalence are also realized, such as, for example, receiving dividends from subsidiaries.

19.3. Earnings per share

Basic

Basic earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of shares issued during the period, excluding shares purchased by the Company and held as treasury shares. Any dividends on preferred shares and any premiums paid on the issuance of preferred shares during the period are reduced from the profit attributable to the Company's shareholders.

	Company			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Earnings (Result) per share				
Income from operations attributable to shareholders of the Company before deductions	<u>(247,248)</u>	<u>(226,154)</u>	<u>(11,705)</u>	<u>(23,874)</u>
Number of common and preferred shares	232,476,294	232,476,294	232,476,294	232,476,294
Basic net earnings per share (in Reais)	<u>(1.06)</u>	<u>(0.97)</u>	<u>(0.05)</u>	<u>(0.10)</u>
Diluted net earnings per share (in Reais)	<u>(1.06)</u>	<u>(0.97)</u>	<u>(0.05)</u>	<u>(0.10)</u>

Diluted

As of June 30, 2025, the company has no dilution of common shares.

19.4. Adjustment of equity valuation

The equity valuation adjustment refers predominantly to the effect of translating foreign investments whose functional currencies differ from the Company's functional currency. These adjustments arise from the equity accounting of the international holding company located in Chile.

In the six-month period ended June 30, 2025, the Company's equity valuation adjustment was negative by R\$59,955, as disclosed in the Statement of Comprehensive Income.

Additionally, there was also the effect of accumulated translation adjustment on derivative financial instruments, in the amount of R\$152,766, recognized directly in equity, due to the exposure to hedging transactions related to investments abroad. In addition, an impact of R\$25,806 was recorded due to the exchange rate variation on goodwill paid on the acquisition of businesses in other countries, whose functional currencies differ from that adopted by the Company and its subsidiaries.

19.5. Capital transaction

The capital transaction value of R\$43,337, recorded in the Company, is due to corporate transactions carried out in its investees, as described in explanations 8.3 (g) and (h).

19.6. Participation of non-controlling shareholders

The movement of non-controlling interests mentioned in the statement of changes in equity refers substantially to the acquisition of subsidiaries that retain the right to equity interest to other partners/shareholders, as well as their existing movements of change in interest, exchange rate variation when they are controlled abroad (functional currency different from the Company), results earned and distributions of deliberate profits.

The existing balance of non-controlling interests mentioned in the statement of changes in equity substantially refers to the acquisition of the direct subsidiary Ambipar Environmental Nordeste S.A., Ambipar Environmental Machines S.A., Biofíllica Ambipar Environmental Investments S.A., Drypol Ambipar Environmental Pet Solutions S.A., Ambipar Environmental Suprema Industrial Solutions S.A., Ambipar ESG Brasil S.A., Ambipar Environment Circular Economy RM S.A., Ambipar Environment Circular Economy Northeast S.A., Ambipar Environment Water Solutions Açu S.A.

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20. Net operating revenue

According to CPC 47- item 112A, the reconciliation of gross revenue to net revenue from services provided is as follows:

	Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Gross revenue from the provision of services	1,271,001	2,330,234	762,365	1,437,730
Cancellations	(87,959)	(95,235)	5,631	(189)
Incident taxes	(151,126)	(274,353)	(96,462)	(179,779)
Net operating revenue	1,031,916	1,960,646	671,534	1,257,762

	Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Gross revenue in the domestic market	1,262,131	2,300,344	563,325	1,086,940
Gross revenue in the foreign market (*)	8,870	29,890	199,040	350,790
Total Gross Revenue	1,271,001	2,330,234	762,365	1,437,730

(*) Gross revenue in the foreign market comes from investments abroad: Holding Ambipar Environment Latam S.A. and subsidiaries

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

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21. Costs and expenses by nature

	Company				Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Materials used in the provision of services	(19)	(19)	-	-	(123,374)	(207,709)	(64,224)	(112,766)
Personnel and labor charges	(1,449)	(2,862)	(6,143)	(16,603)	(305,544)	(596,996)	(212,893)	(400,196)
Fuels	(10)	(71)	(56)	(78)	(26,533)	(51,882)	(19,169)	(38,204)
Freight and tolls	(12)	(43)	(20)	(34)	(33,847)	(54,605)	(6,737)	(17,313)
Maintenance of machines, devices, equipment and vehicles	(2,326)	(4,647)	(1,536)	(2,700)	(85,392)	(131,181)	(23,858)	(42,542)
Taxes	(12,304)	(15,466)	(440)	(614)	(17,198)	(24,708)	(5,095)	(8,165)
Waste disposal	-	-	-	-	(31,433)	(49,118)	(11,535)	(19,453)
Insurance	(455)	(591)	(20)	(33)	(3,455)	(4,593)	(970)	(1,994)
Telephone expenses	(115)	(276)	(112)	(194)	(752)	(1,524)	(646)	(1,299)
Travel expenses	(4,065)	(8,479)	(2,023)	(3,038)	(8,621)	(16,462)	(4,951)	(8,126)
Depreciation and amortization	(62)	(124)	(152)	(262)	(138,155)	(274,845)	(65,858)	(127,968)
Advertising and publicity	(5,424)	(8,132)	(5,260)	(10,009)	(8,299)	(11,614)	(5,756)	(10,859)
Third-party services	(7,468)	(20,830)	(3,933)	(6,944)	(3,299)	(65,694)	(62,344)	(118,275)
Cost of sale of fixed assets	-	-	-	-	(2,640)	(5,315)	-	-
Other Expenses	(1,226)	(2,530)	(608)	4,775	(22,498)	(39,290)	(10,579)	(38,033)
	<u>(34,935)</u>	<u>(64,070)</u>	<u>(20,303)</u>	<u>(35,734)</u>	<u>(811,040)</u>	<u>(1,535,536)</u>	<u>(494,615)</u>	<u>(945,193)</u>
Cost of services provided	-	-	-	-	(773,949)	(1,449,912)	(477,183)	(911,224)
General, administrative and sales	(35,110)	(64,077)	(20,287)	(41,545)	(37,117)	(84,671)	(34,998)	(65,243)
Other operating income (expenses), net	175	7	(16)	5,811	26	(953)	17,566	31,274
	<u>(34,935)</u>	<u>(64,070)</u>	<u>(20,303)</u>	<u>(35,734)</u>	<u>(811,040)</u>	<u>(1,535,536)</u>	<u>(494,615)</u>	<u>(945,193)</u>

ENVIRONMENTAL ESG PARTICIPAÇÕES S.A.

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22. Financial result

	Company				Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Financial income:								
Discounts obtained	-	-	-	-	285	532	83	418
Interest charged	-	-	-	-	641	1,294	353	582
Income from financial investments	64,850	173,998	29,953	65,966	71,951	184,318	34,104	74,205
Gain on exchange rate variation	(155)	-	28	257	968	4,212	1,654	4,567
Revenue from Derivatives	-	-	-	-	140	424	-	-
Gain on monetary variation	-	-	1,643	1,764	497	615	1,685	2,001
Others	-	-	(5,346)	-	313	338	(3,189)	2,333
	<u>64,695</u>	<u>173,998</u>	<u>26,278</u>	<u>67,987</u>	<u>74,795</u>	<u>191,733</u>	<u>34,690</u>	<u>84,106</u>
Financial expenses:								
Interest paid	-	(32)	(130)	(135)	(11,900)	(25,366)	(7,123)	(9,303)
Interest on the right of use	-	-	-	-	(38,336)	(76,447)	(2,136)	(3,278)
Interest on loans	(11,454)	(18,828)	(58,235)	(88,972)	(43,243)	(77,235)	(81,636)	(132,100)
Interest on debentures	(48,281)	(93,418)	(37,170)	(83,669)	(48,281)	(93,418)	(37,170)	(83,669)
Intercompany interest	-	-	-	-	-	-	(326)	(575)
Discounts granted	-	-	-	-	(3,097)	(5,927)	(331)	(600)
Bank charges	(6)	(37)	(1)	(2)	(971)	(2,905)	(728)	(1,921)
IOF	-	(4)	(72)	(172)	(3,909)	(4,455)	(344)	(710)
Loss on exchange rate variation	(53,061)	(53,061)	4,583	4,551	(54,117)	(56,419)	515	(147)
Loss on monetary variation	(2)	(468)	(916)	(7,055)	(3)	(502)	(916)	(7,099)
Costs on liquidated obligations	-	-	(27,660)	(64,571)	-	-	(27,660)	(64,571)
Fine with advance payment of obligation	-	-	(43,699)	(43,699)	-	-	(43,699)	(43,699)
Derivatives Expenses	(300,843)	(451,470)	-	-	(302,813)	(455,331)	-	-
Others	(4,015)	(8,071)	(4,280)	(17,729)	(15,112)	(20,104)	(6,644)	(21,404)
	<u>(417,661)</u>	<u>(625,389)</u>	<u>(167,580)</u>	<u>(301,453)</u>	<u>(521,782)</u>	<u>(818,109)</u>	<u>(208,198)</u>	<u>(369,076)</u>
	<u>(352,966)</u>	<u>(451,391)</u>	<u>(141,302)</u>	<u>(233,466)</u>	<u>(446,987)</u>	<u>(626,376)</u>	<u>(173,508)</u>	<u>(284,970)</u>

(a) Net result from exchange rate variation on financial instruments (Explanatory note 4.3)

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23. Income Tax and Social Contribution

(a) Composition of expenditure

	Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Income tax and current social contribution	(10,150)	(26,101)	(23,488)	(42,862)
Income tax and deferred social contribution	5,411	30,276	20,414	26,372
Income Tax Expense	<u>(4,739)</u>	<u>4,175</u>	<u>(3,074)</u>	<u>(16,490)</u>

(b) Reconciliation of Income Tax and Social Contribution expenses

	Consolidated			
	04.01.2025 to 06.30.2025	01.01.2025 to 06.30.2025	04.01.2024 to 06.30.2024	01.01.2024 to 06.30.2024
Profit (Loss) before income tax and social contribution	(226,111)	(201,266)	3,411	27,599
Tax calculated based on current rates - 34%	76,878	68,430	(1,160)	(9,384)
Reconciliation:				
Equity equivalence	-	-	-	-
Deferred IRPJ/CSLL on tax losses and unrecognized temporary differences	(70,887)	(113,409)	(12,372)	(33,195)
Permanent difference adjustments in other jurisdictions	1,252	344	1,308	1,152
Adjust Tax Regime Differences	(15,795)	42,587	(240)	7,351
Goodwill Amortization	3,304	6,566	-	-
Compensation of tax losses and negative basis	(544)	59	5,913	9,320
Other adjustments for temporary and permanent differences	1,053	(402)	3,477	8,266
Income tax and social contribution	<u>(4,739)</u>	<u>4,175</u>	<u>(3,074)</u>	<u>(16,490)</u>

(c) Deferred Income Tax and Social Contribution

The Company records deferred income tax and social contribution assets and liabilities at the limit of their realization, to reflect the future tax effects on temporary differences existing between the tax basis of assets and liabilities and their respective carrying amount, as well as tax losses and negative social contribution basis, calculated at the combined tax rate of 34%, and also demonstrates the basis for the constitution of deferred income tax and social contribution liabilities, constituted taking into account obligations existing in other jurisdictions, shown separately in assets and liabilities due to the fact that they are different tax authorities, as follows:

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Notes to the individual and consolidated interim financial information Quarters ended June 30, 2025 and 2024 (In thousands of Reais, unless otherwise indicated)

	Consolidated	
	06.30.2025	12.31.2024
Tax bases - Assets / Losses		
Tax loss and negative basis	123,704	72,980
Commercial Lease	11,783	5,406
Risks civil , labor , tax	1,946	1,072
Provisions accounts payable	-	-
Profit sharing provision	1,103	305
Provision of duplicate receivable	(66,236)	(38,565)
Estimated Losses on Doubtful Debts	1,297	1,362
Customer discount	4,706	4,708
PIS/COFINS on invoicing	1,638	1,066
Present Value Adjustment (PVA)	-	-
Differences temporary amortization / depreciation	(39,054)	(32,271)
Capital gains on fixed and intangible assets	(92,200)	(100,432)
Exchange Variation jurisdiction	(519)	-
Others provisions	11,893	4,835
	<u>(39,939)</u>	<u>(79,534)</u>
Deferred Assets	194,362	63,640
Deferred Liabilities	(234,301)	(143,174)

(d) Movement of deferred income tax and social contribution:

	Consolidated	
	06.30.2025	12.31.2024
Rollforward		
Beginning balance - assets, net of liabilities/(liabilities)	(79,534)	(111,899)
Realization in the result	30,276	41,721
Other transactions - tax calculation basis	9,319	(9,356)
Closing balance - assets, net of liabilities/(liabilities)	<u>(39,939)</u>	<u>(79,534)</u>

(e) Realization of deferred income tax and social contribution:

Achievement per year (*)	Consolidated	
	06.30.2025	12.31.2024
2025	20,459	13,398
2026 (3 months)	20,459	3,350
2026 (9 months)	20,459	10,048
2027	40,918	13,398
2028	40,918	13,398
2029	51,149	10,048
	<u>194,362</u>	<u>63,640</u>

(*) For the maturity year, in relation to 2025 , the Company considers the period from June 2025 to July 2026 as current, and so on for the remaining years in the segregation of non-current.

24. Insurance

The Company and its subsidiaries have an insurance and risk management program that provides coverage and protection compatible with their assets and operations.

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Notes to the individual and consolidated interim financial information
 Quarters ended June 30, 2025 and 2024
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The coverage contracted is based on risk and loss analysis criteria, and the insurance types contracted are considered by Management to be sufficient to cover any potential losses that may occur, given the nature of the Company's and its subsidiaries' activities. The main types of insurance as of June 30, 2025, are detailed below:

Branch	Object	Validity	Insured Value
General	Equipment Damage Coverage Coverage for Damages Resulting from Contamination and Pollution of the Environment in the Exercise of Your Activities	08/2026	10,000
Civil Liability Civil liability for cargo transportation	Vehicle Damage Coverage	03/2026	49,938
General Insurance	Equipment Damage Coverage	07/2026	6,670
General Insurance	Coverage for Damages Due to Professional Failure	03/2026	105,485
General Insurance	surety bond	12/2025	41,046
General Insurance		08/2026	16,039
			<u>229,178</u>

25. Additional information on cash flows

Cash flow transactions from investments and financing that did not involve cash.

	Consolidated	
	06.30.2025	06.30.2024
Cash flow from investing activities		
Balance payable for investment acquisition	348,642	-
Acquisition of fixed assets through financing	69,139	76,730
	<u>417,781</u>	<u>76,730</u>
Cash flow from financing activities		
Operational leasing	99,679	84,508
Non-controlling interest	29,063	34,983
	<u>128,742</u>	<u>119,491</u>