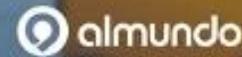
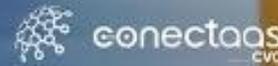




Result Presentation 4Q25 & 2025





Disclaimer

Some of the statements contained herein are based on the Company's current assumptions and outlook, **which may result in material variations in future results**, performance, and events. These expectations include future outcomes that may be shaped by historical results and investments.

Actual results, performance, and events may differ significantly from those expressed or implied in these statements due to a range of factors, such as general and economic conditions in Brazil and other countries; interest and exchange rate levels; future renegotiations or early repayments of foreign currency obligations or credits; changes in laws and regulations; and overall competitive dynamics on a global, regional, or national level.



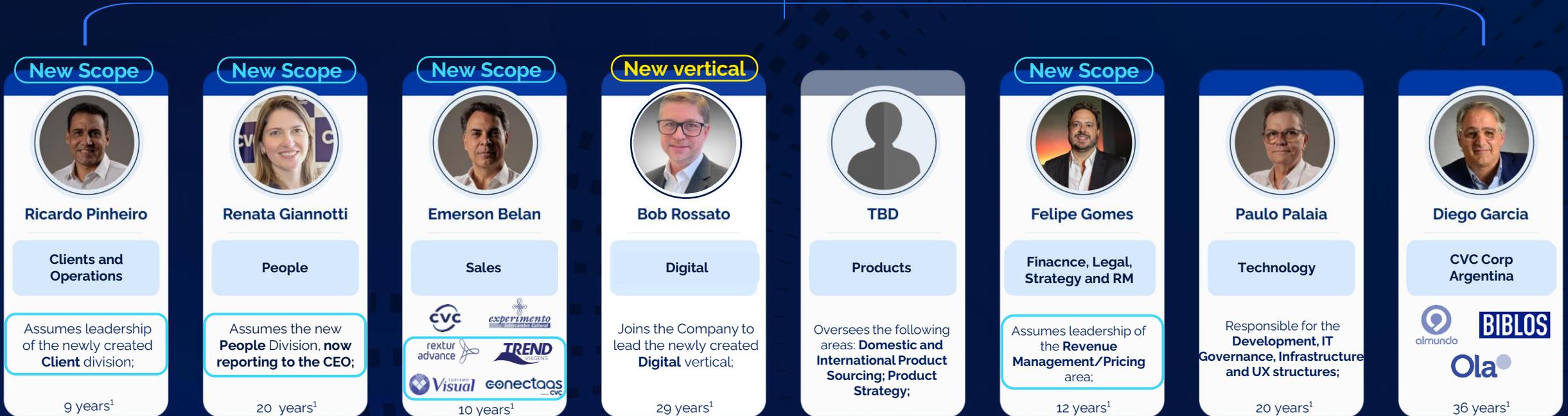


Succession Plan

Corporate Structure




Fábio Mader
CEO
25 years¹



New Scope



Ricardo Pinheiro

Clients and Operations

Assumes leadership of the newly created Client division;

9 years¹

New Scope



Renata Giannotti

People

Assumes the new People Division, now reporting to the CEO;

20 years¹

New Scope



Emerson Belan

Sales



10 years¹

New vertical



Bob Rossato

Digital

Joins the Company to lead the newly created Digital vertical;

29 years¹



TBD

Products

Oversees the following areas: Domestic and International Product Sourcing; Product Strategy;

New Scope



Felipe Gomes

Finance, Legal, Strategy and RM

Assumes leadership of the Revenue Management/Pricing area;

12 years¹



Paulo Palaia

Technology

Responsible for the Development, IT Governance, Infrastructure and UX structures;

20 years¹



Diego Garcia

CVC Corp Argentina



36 years¹

¹ years of experience in the travel industry



1

CUSTOMER AT THE CENTER

Customer-centric decision-making: transforming experience into value, loyalty, and sustainable growth;



2

DIGITAL TRANSFORMATION

Entry into a fully digital market, using technology as the foundation for efficiency improvements. **Preparing the company for AI – Phygital integration;**



3

PROFITABILITY

Profitability as a core discipline: expanding margins, improving efficiency, and delivering consistent cash generation (reducing the company’s leverage);



4

CVC CORP GLOBALIZATION

Robust pipeline for sourcing **international partnerships**, both horizontal and vertical;



5

PEOPLE

Cultural transformation, introducing three new pillars: Customer Centricity, Digital Transformation, and Data-Driven mindset;





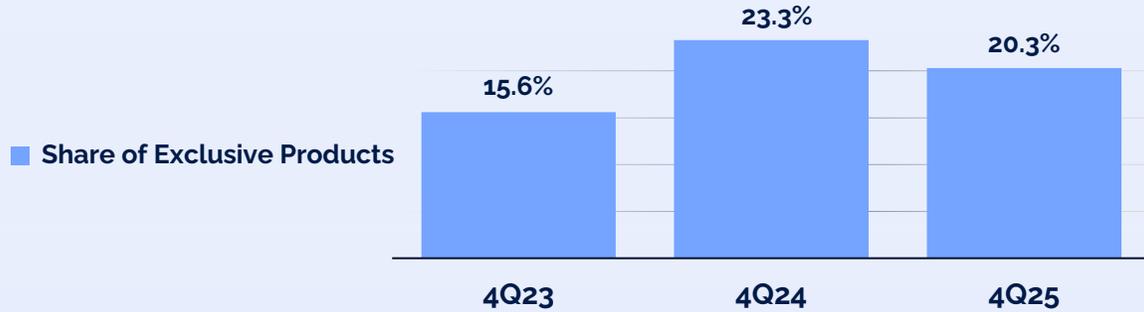
Strategic Pillars



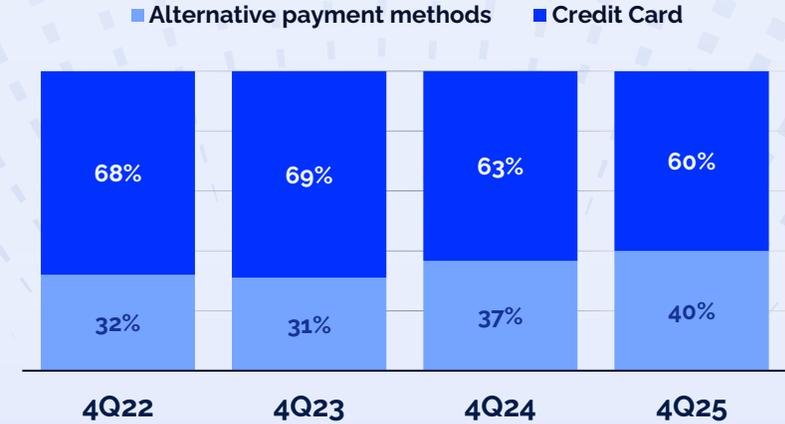


Strategic Pillars | Brazil

1 Exclusive Products



2 Alternative Payment Methods



3 Increase in Preferred Hotel Participation



4 Global Clients' Share in B2B Sales





Highlights Financial Results 4Q25 & 2025



Growth

196 new stores opened in the year, reaching **1,646 stores in operation**, outperforming pre-pandemic periods (4Q19);

- **160** Brazil new franchises, **1,467 operating stores**;
- **36** Argentina new franchises, **179 operating stores**;

Confirmed Bookings: +R\$2.3 billion (+16%) vs. 2024;

- **Brasil: +13%** vs. 2024, success in the brands globalization strategy;
- **Argentina: +29%** vs. 2024, strategic positioning during the consumer market recovery;

Net Revenue: +101 million (+8%) in 2025 vs. 2024;

- **Brasil: +7%**, reflecting solid B2B booking performance (+20%);
- **Argentina: +10%**, strong revenue growth of B2B;

Profitability

EBITDA¹ de R\$459MM (+18% vs. 2024): **highest EBITDA¹ since 2019**;

31.8% EBITDA¹ Margin, **+2.8 p.p.** vs. 2024, **+0.2 p.p.** vs. 2019;

Adjusted Net Income² reached 67MM **+105% vs. 2024**; **highest Adjust. Net Income² since 2018**;

Capital Structure

Operating Cash Flow of **R\$412MM** in 2025 (**+R\$175MM** vs. 2024):

Reduction of Net Debt by R\$97MM vs. 3Q25;

Leverage of 0.2X EBITDA-A¹ ongoing commitment to financial deleveraging and enhanced efficiency.



CVC's Ranking Based on Store Count in 3Q25.

¹ Adjusted EBITDA: reconciliation available on the Company's Investor Relations website, in its Earnings Release;

² Adjusted Net Income: adjustments to the reported accounting loss. Reconciliation available on the Company's Investor Relations website, in its Earnings Release;

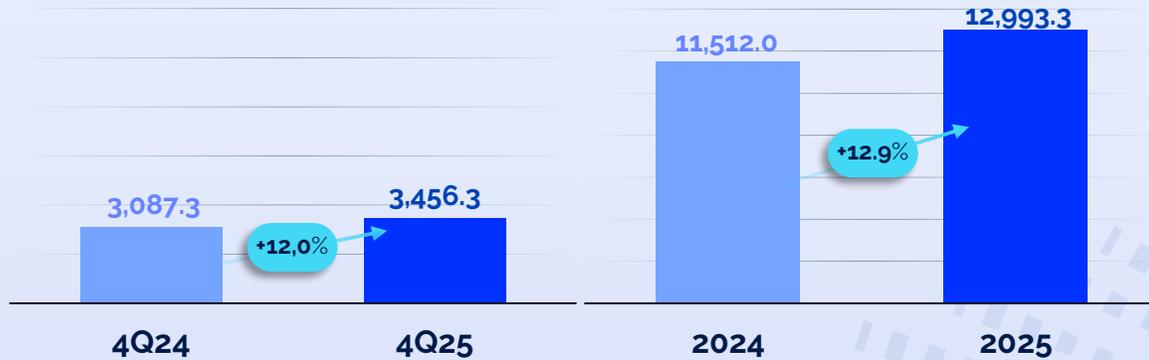


Brazil

Growth in Confirmed Bookings, driven by the strong performance of the B2B segment



Confirmed Bookings (million of R\$)



Net Revenue¹ (million of R\$) and Take Rate (%)



4Q25 & 2025 Highlights



Strong performance and efficiency at **Rextur Advance**, supported by **expansion into new global clients**. We also continued to **advance the Conectaas and new Visual** platform.



Opening of **63 new stores** in the quarter, with **65% located outside capitals**, totaling 1,467 active stores.



Highlight on **Confirmed B2B Bookings** growing **+24% YoY** in 4Q25 vs. 24. With higher sales to global clients.



In 2025, **Adjusted EBITDA** reached **R\$394 million, (+13% YoY)**, with a **33% margin, (+2 p.p. YoY)**.

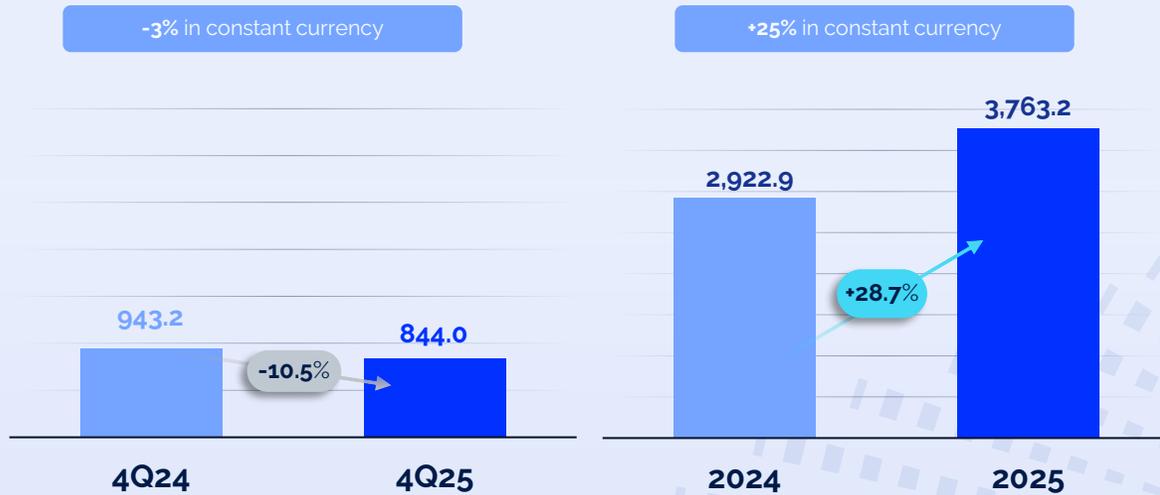


Argentina

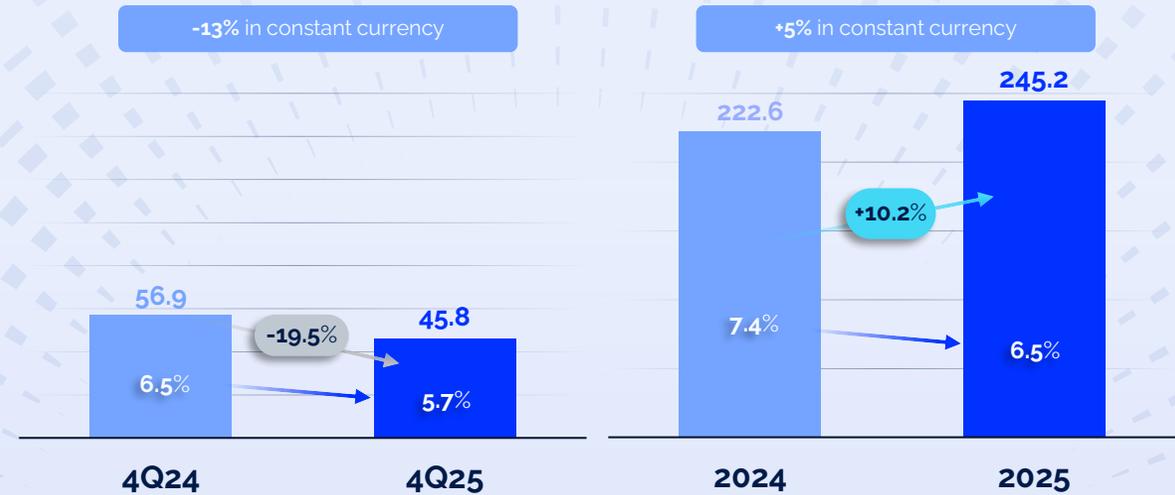
Operational improvements and strategy reinforcement benefit from Argentina's economic recovery



Confirmed Bookings (million of R\$)



Net Revenue (million of R\$) and Take Rate (%)



4Q25 & 2025 Highlights



Strategic positioning during the consumer market recovery, supported by revenue growth from Ola, Argentina's largest operator.



Confirmed Bookings in Argentina increased 25% in 2025 vs. 2024, already excluding foreign-exchange conversion effects.



4Q25 Take Rate **impacted by the higher share of B2B** in Argentina sales.



In 2025, **Adj. EBITDA** reached **R\$64MM (+57% YoY)**, **26.2% margin (+8 p.p. YoY)**



Consolidated Net Revenue and Expenses

Strong cost and expense control and rationalization across the entire CVC Corp



Net Revenue¹ (million of R\$) and Take Rate (%)



G&A/Net Revenue (million of R\$ and %) Brazil



Sales Expenses/Confirm. Bookings
(million of R\$ and %)



4Q25 & 2025 Highlights



Take Rate Affected by Product Mix Shift, Down 0.6 p.p. vs. 2024



Meaningful reduction in G&A in **Brazil**, as the ratio over Net Revenue **decreased by 30.1 p.p. in 2025 vs. 2023**, reaching 47.6% vs. 77.7%.



Selling expenses **reduced the ratio over Confirmed Bookings by 0.1 p.p.**, from 1.8% to 1.7% for the year

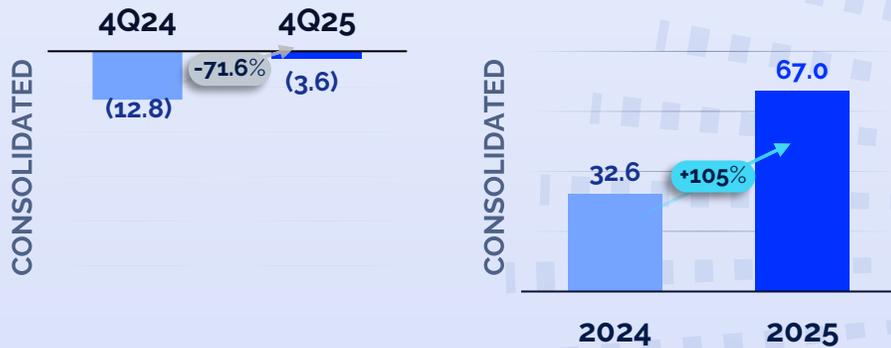


Consolidated EBITDA¹ Growth and Adjusted Net Income² in 2025

EBITDA¹ and EBITDA¹ Margin (million of R\$)



Adjusted Net Income (million of R\$)



EBITDA¹ growth of **18% YoY**, with a **3 p.p. increase in margin** (from 29% to 32%).



Accounting Loss was reduced by **60%** in 2025 vs. 2024; **Adj. Net Income²** doubled in the annual comparison.

¹ Adjusted EBITDA according to the Earnings Release;

² Adjusted Net Income reflects adjustments to the accounting loss recognized. The reconciliation is available on the Company's Investor Relations website, in its Earnings Release.



Capital Structure

Operational improvement and working capital management lead to **significant progress in the capital structure.**



Operating Cash Flow Generation (Consumption) million of R\$



Working capital management improvements supported **operating cash generation of R\$412.8MM in 2025.**



Reduction in Net Debt of R\$97MM vs. 3Q25, driven by strong cash generation during the period.

Overall Debt million of R\$

	4Q25	3Q25	▲ R\$
Gross Debt	(398.3)	(384.6)	(13.7)
Cash & Equivalents e Others¹	296.5	185.9	110.6
Net Debt	(101.8)	(198.6)	96.9
Leverage (x EBITDA¹ LTM)	(0.2x)	(0.5x)	0.3x
Non-advanced receivables	448.8	422.9	25.9
Advanced receivables	(1166.4)	(1120.4)	(46.1)
Net Debt + Receivables net position	(819.4)	(896.1)	76.7
Overall indebtedness (x EBITDA¹ LTM)	(1.8x)	(2.1x)	0.3x

¹ Includes the book value of buybacked Shares



Q&A

