

EARNINGS PRESENTATION

4Q25



DISCLAIMER

This presentation and the related materials may contain **forward-looking information**, including estimates, expected results, statements, beliefs, or opinions regarding the Company's business, financial condition, and performance.

Such information reflects expectations and assumptions subject to known and unknown risks, as well as uncertainties, as it involves future events and conditions that may or may not occur.

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Highlights 2025



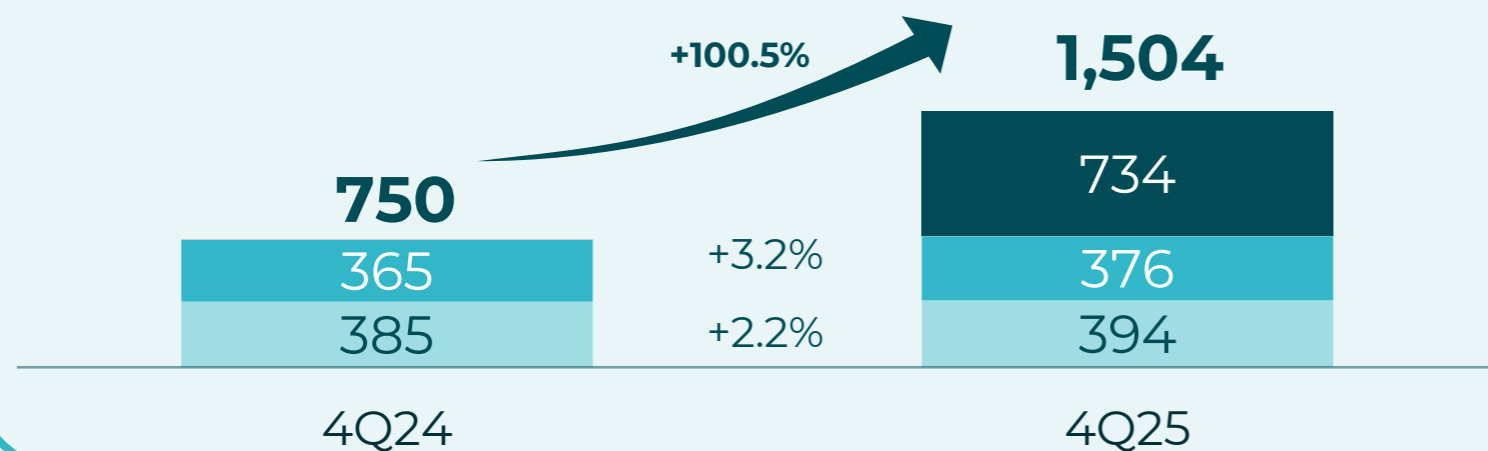
- **In Sergipe**, 244 days of operations yielded significant results, including the announcement of the Summer Plan to address the drought in the Sertão and Agreste regions, providing greater water security and ensuring the continuity and efficiency of the water supply.
- **Iguá Rio exceeded the R\$ 1 billion mark in investments**, focusing primarily on technology and network sectorization, in addition to continuing dredging of the Lagoon Complex and the completion of the retrofit of the Barra Wastewater Treatment Plant (RJ).
- **Águas Cuiabá achieved 93% sewage coverage**, exceeding its contractual commitment. Since 2017, approximately R\$ 1.5 billion has been invested, making the capital one of the national benchmarks in the sector.
- In Paraná, **Iguaçu Saneamento began full operation** of the PPP with Sanepar, expanding its sanitary sewage operations to **28 municipalities**.
- **"Commitment in Every Drop/Copromisso em Cada Gota"** a new brand campaign launched in October
- **Iguá Day**, held in November, brought the company closer to its stakeholders and reinforced the company's strategy: **universal access with responsibility; efficiency with innovation; development with excellence; and governance with integrity.**
- **Iguá** was recognized as **Brazil's number one company in the Top Open Corps 2025 ranking**, in the Sanitation, Waste Management, and Infrastructure category. We also earned the **Women on Board** seal, confirming our alignment with best practices.
- Maintenance of **ISO 37001** (Anti-Bribery Management System) and **ISO 37301** (Compliance Management System) certifications. Reinforcing our commitment to the highest standards of ethics, transparency, and integrity.
- Our **Social Responsibility initiatives** reached more than **146 thousand beneficiaries** in the regions where we operate and involved more than **465 partner social institutions**.

EARNINGS

CONSOLIDATED OPERATIONAL PERFORMANCE

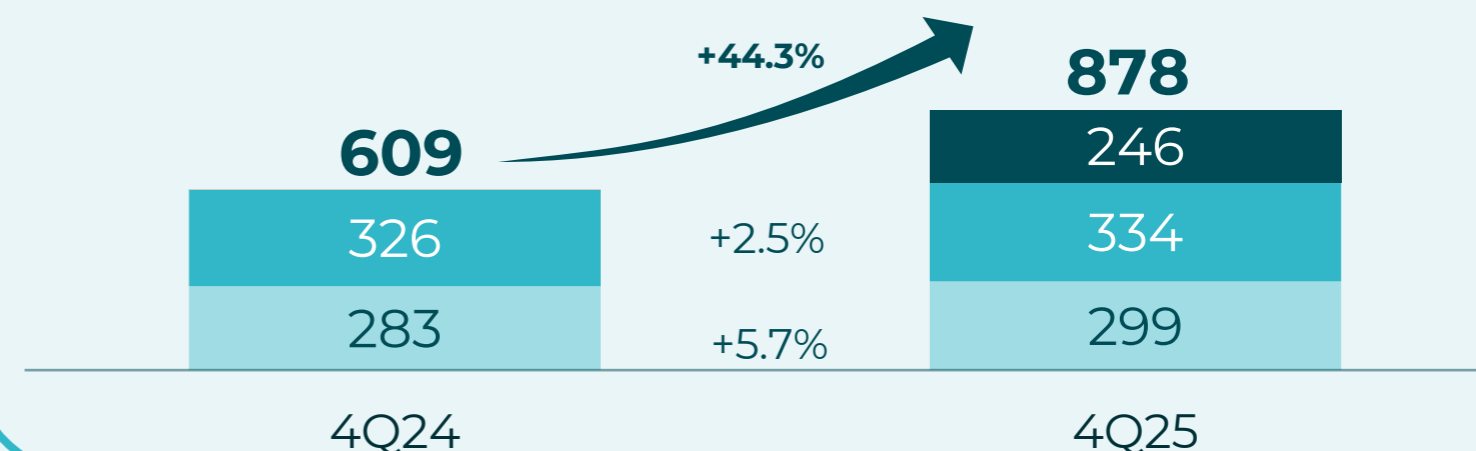
Households Water ('000)

Other Operations Rio Sergipe



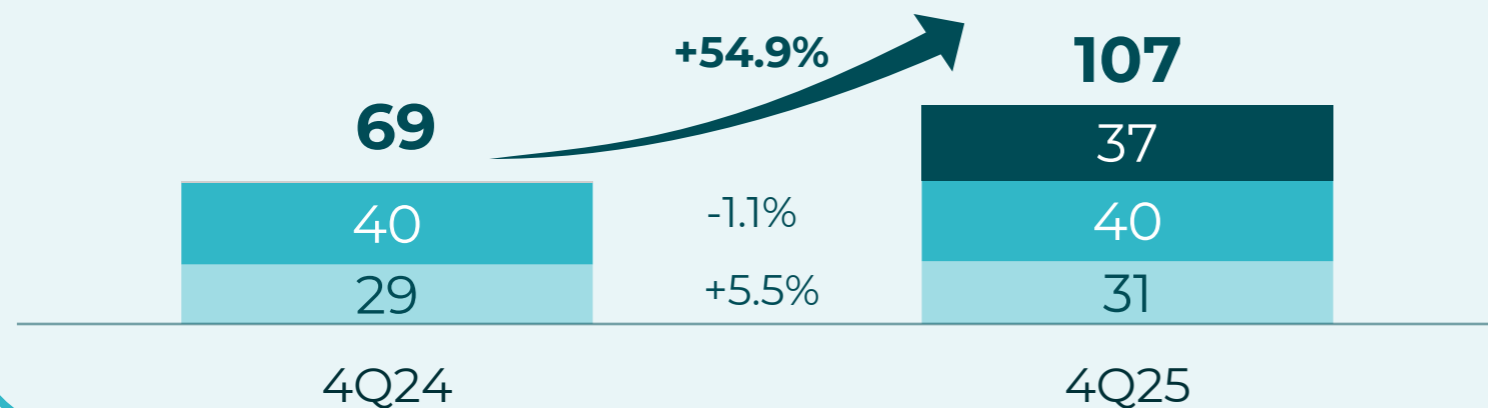
Households Sewage ('000)

Other Operations Rio Sergipe



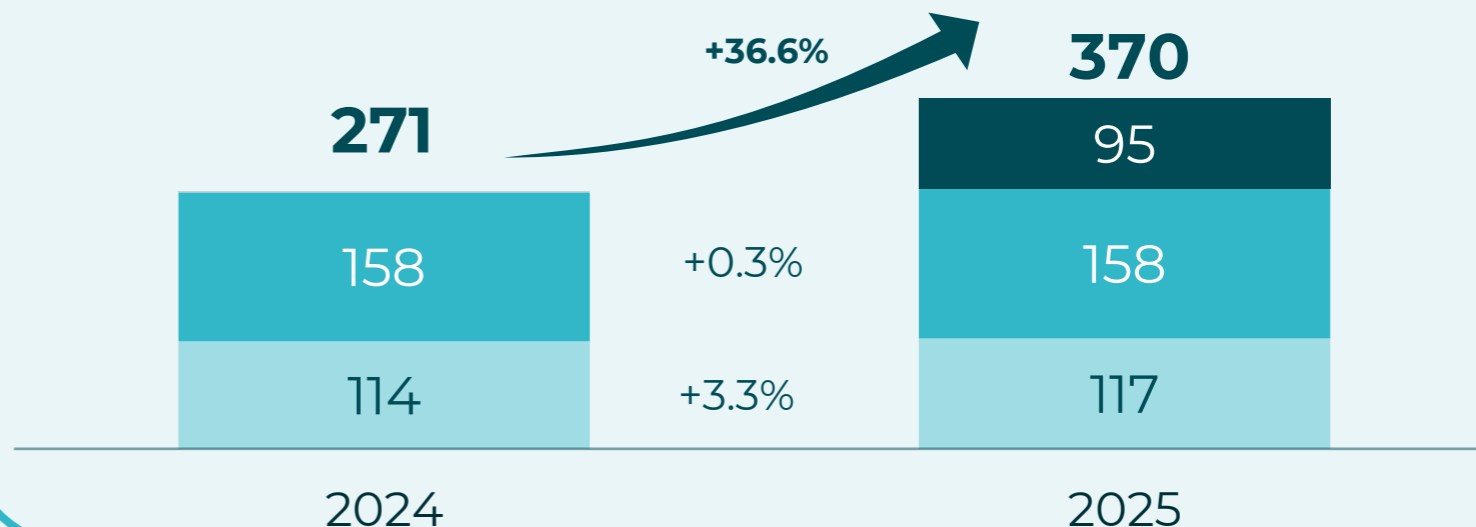
Billed Volume (MM m³)

Other Operations Rio Sergipe



Billed Volume LTM (MM m³)

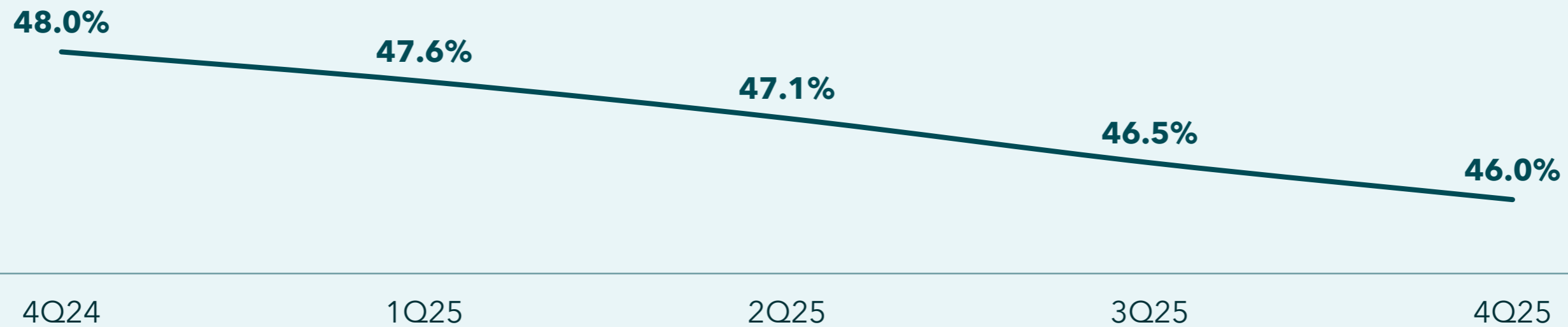
Other Operations Rio Sergipe



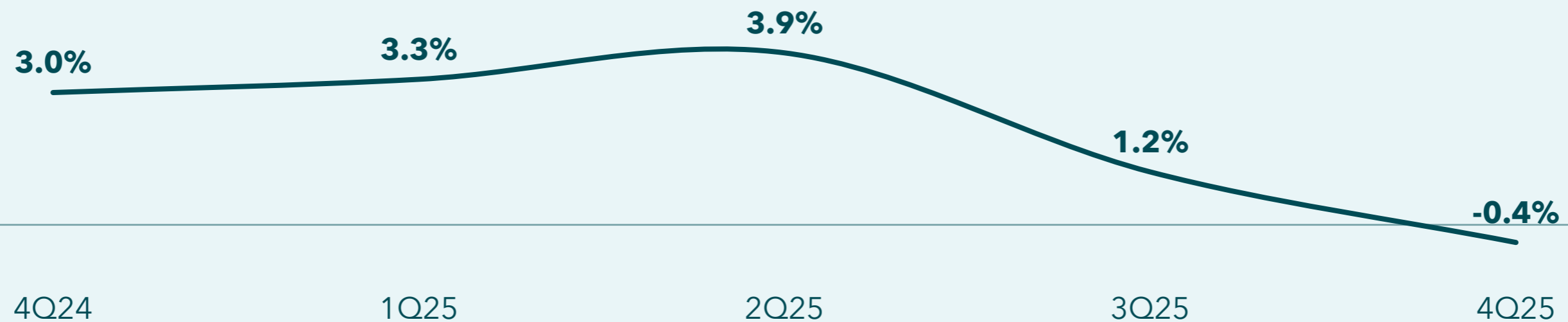
CONSOLIDATED OPERATIONAL PERFORMANCE



Losses - Unbilled Water¹ (%)



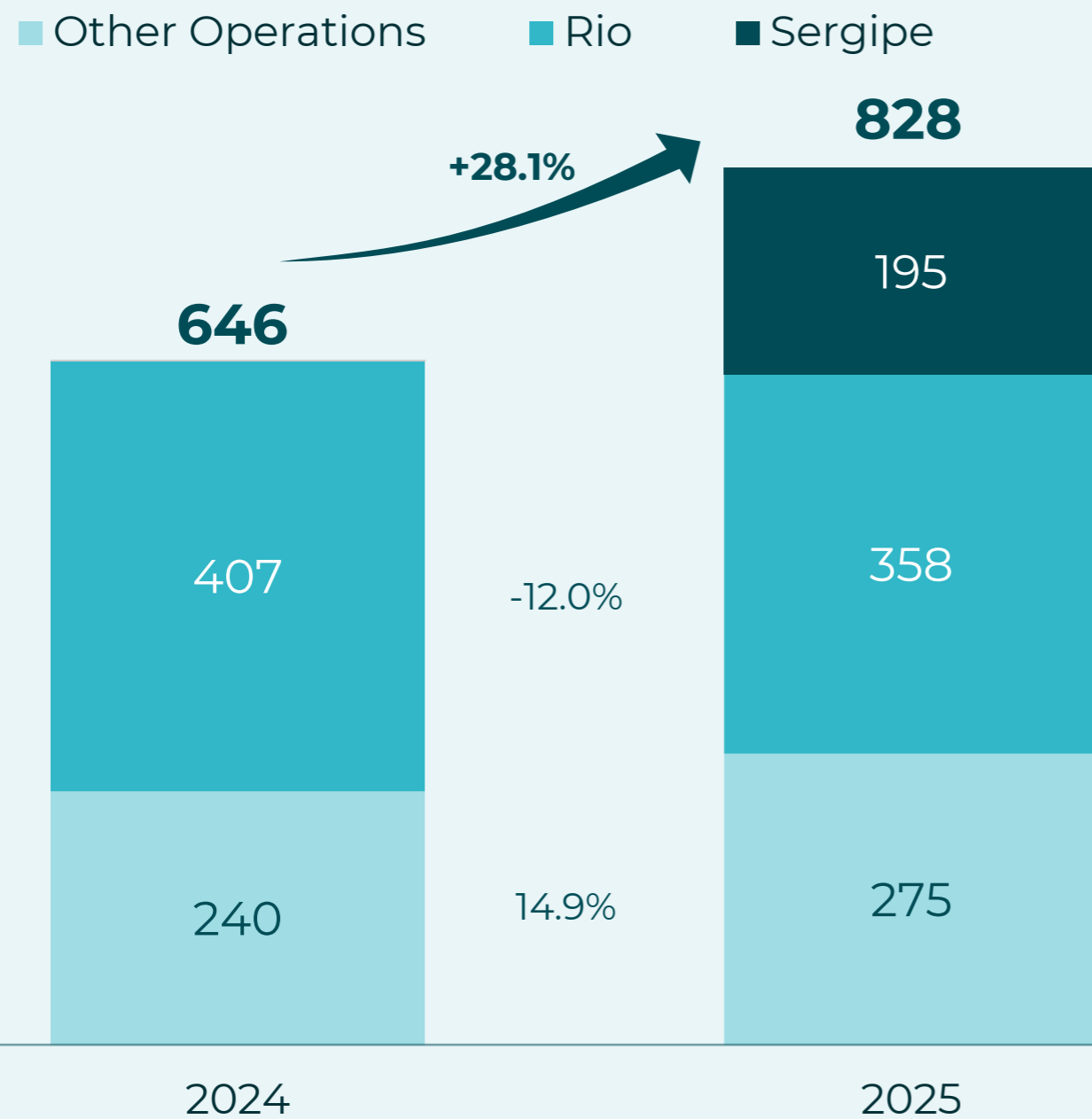
Delinquency (%)



¹The indicator does not include the recently launched operation in Sergipe or operations divested in 2024.

CONSOLIDATED FINANCIAL PERFORMANCE

Capex (R\$ MM)



ETE Barra - Iguá Rio



Plano Verão - Iguá Sergipe

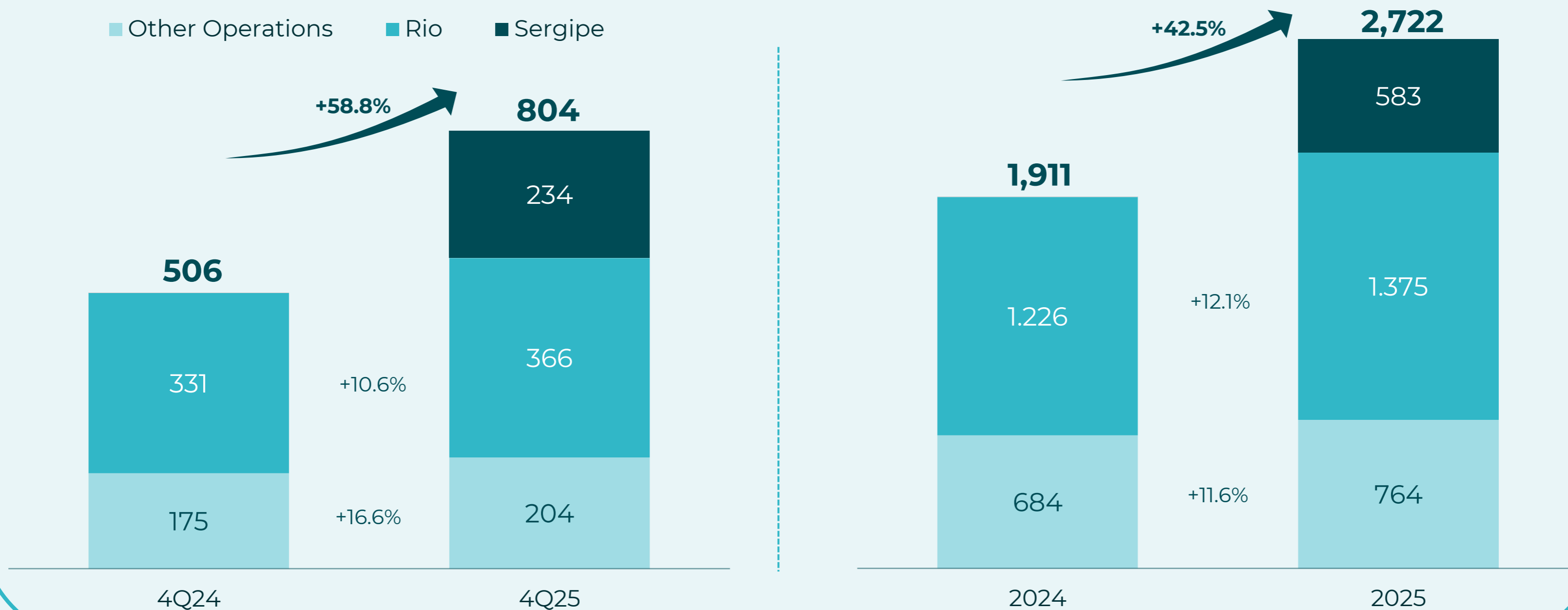


CONSOLIDATED FINANCIAL PERFORMANCE



Adjusted Net Revenue (R\$ MM)

Other Operations Rio Sergipe

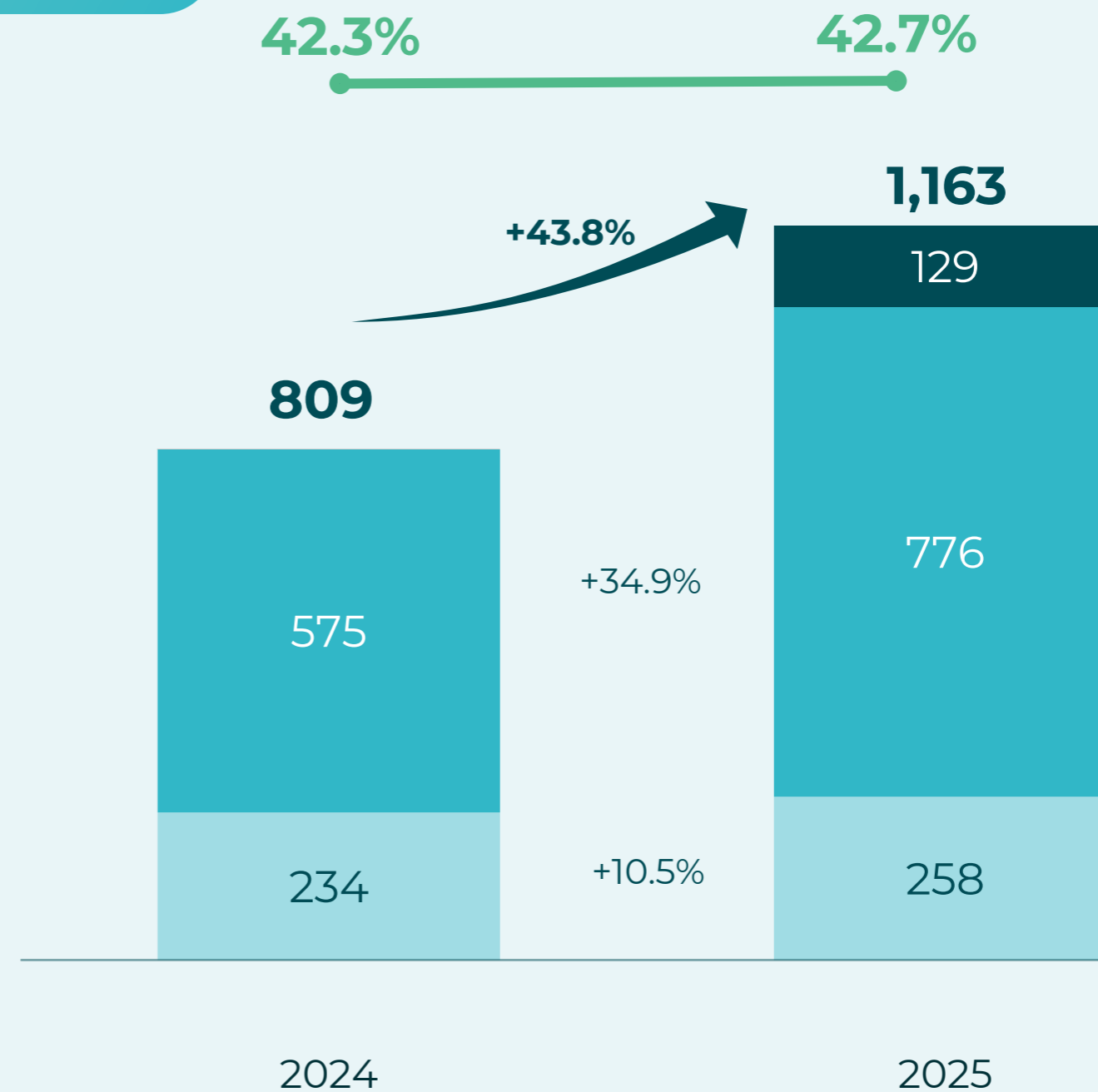
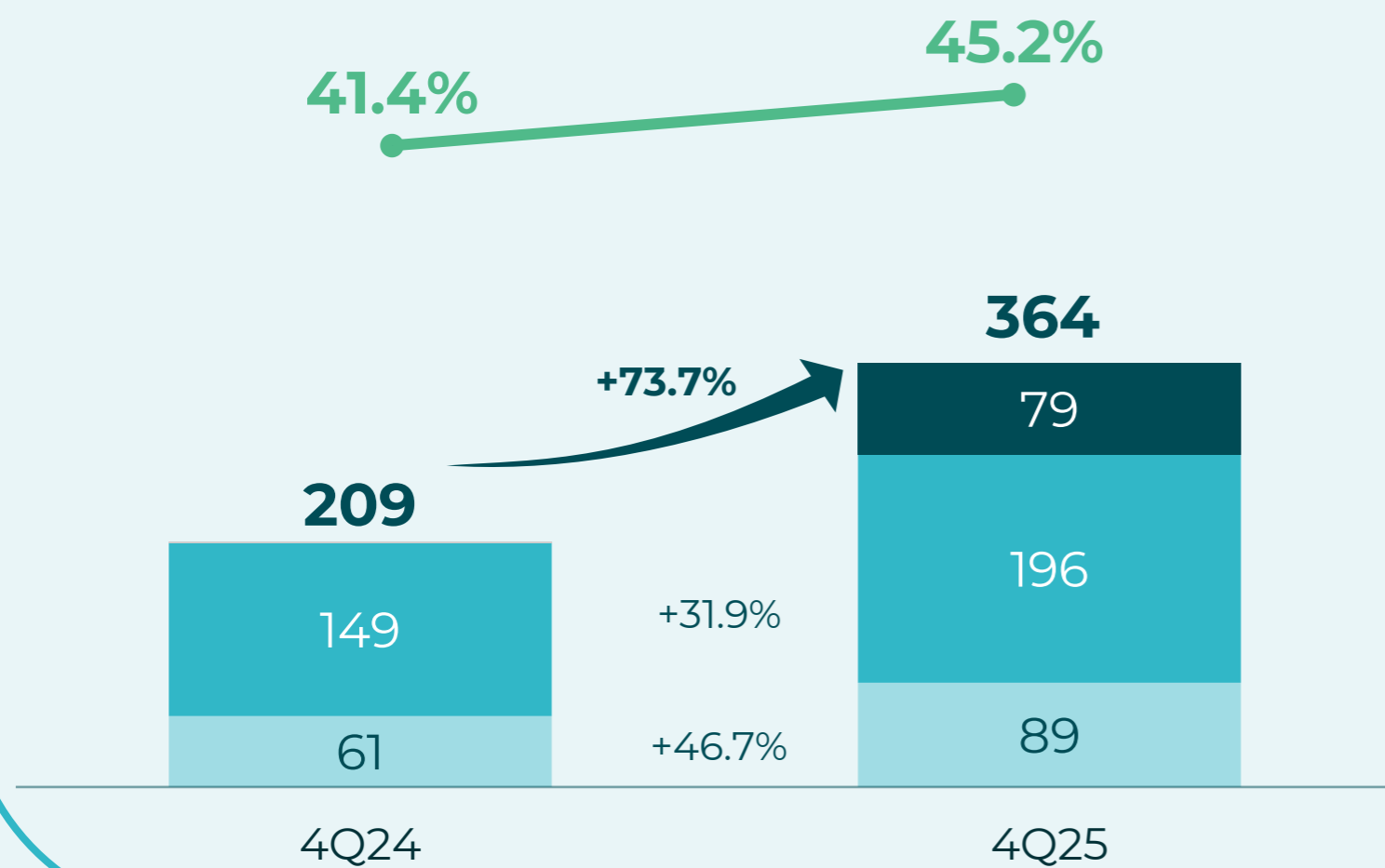


CONSOLIDATED FINANCIAL PERFORMANCE



Adjusted EBITDA and EBITDA Margin (R\$ MM and %)

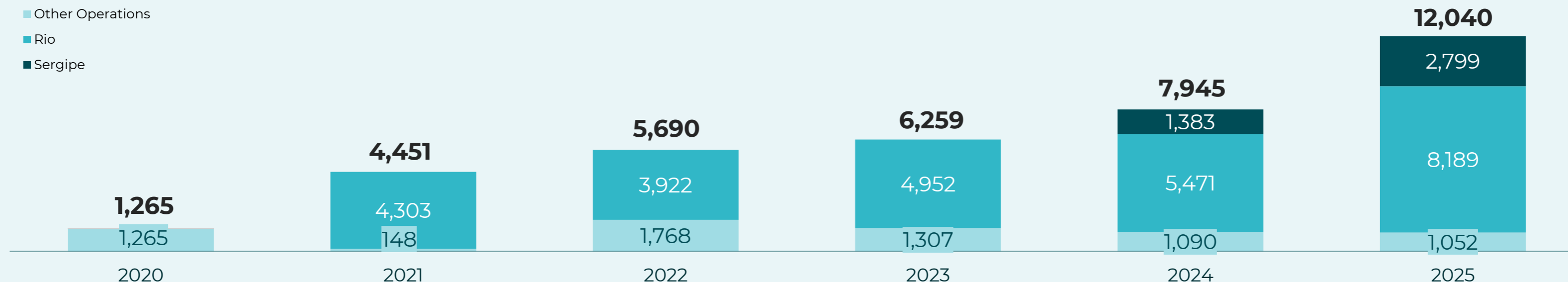
■ Other Operations ■ Rio ■ Sergipe



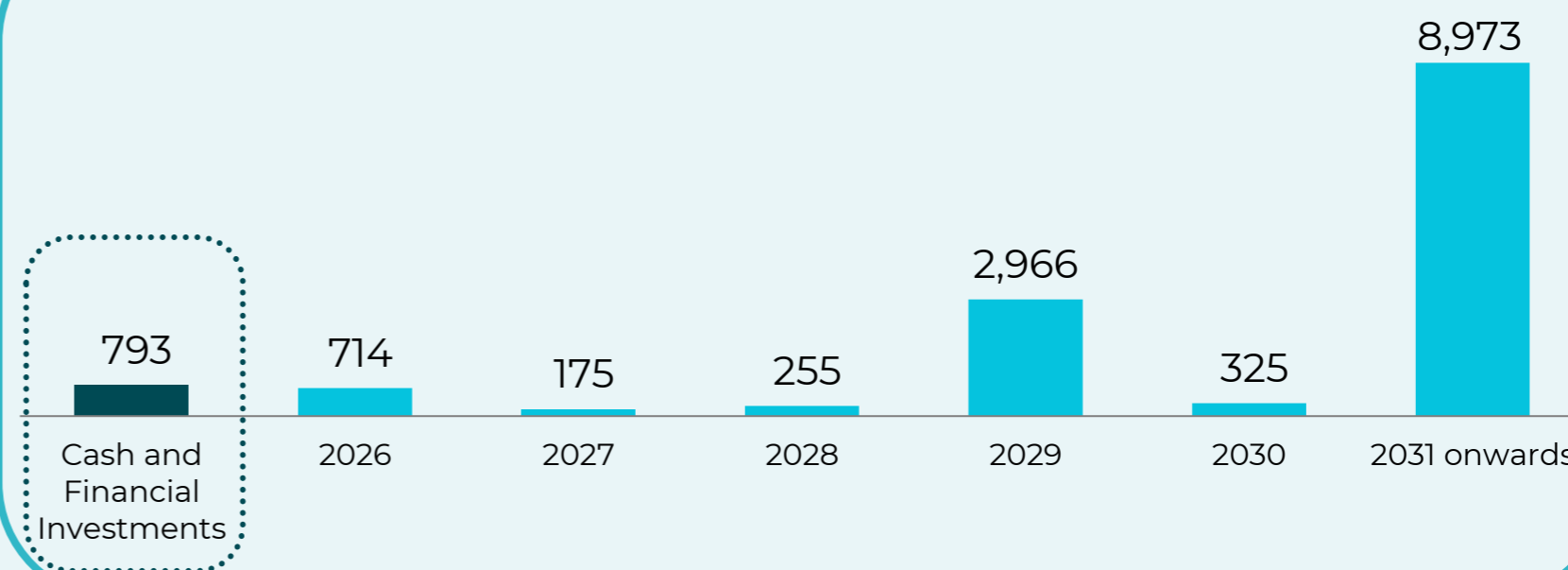
CONSOLIDATED INDEBTEDNESS



Net Debt (R\$ MM)



Debt Maturity Schedule (R\$ MM)



Net Debt Leverage

	Net Debt	Leverage
Consolidated (ex, Rio and Sergipe)	R\$ 1,052 MM	3.5x
Iguá Sergipe	R\$ 2,799 MM	n.a.
Iguá Rio	R\$ 8,189 MM	10.6x
Consolidated	R\$ 12,040 MM	10.4x

CLOSING REMARKS

Universal Access with Responsibility

- **Universal access to sanitation** in accordance with contractual targets.
- Commitment to **positive social impact**.
- **Environmental and financial sustainability** throughout the entire supply chain.

Development with Excellence

- Maintenance of a **proven business model**.
- **Clear methodology and centralized management** of the entire Capex cycle.
- Scalability, initiatives with measurable returns, and **value creation**.

Efficiency Through Innovation

- Efficient use of the **best systems** available on the market.
- **Intrapreneurship** as a driver of innovation.
- Loss management through **pragmatic solutions**.

Governance with integrity

- **Proactive risk management** and regulatory compliance.
- **Ethics and transparency** as non-negotiable values.
- Culture of **safety as a strategic priority**.

Q&A

INVESTOR RELATIONS

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