Hypera Pharma reports 9.4% Net Revenue growth and a 16.1% increase Net Income from Continuing Operations

São Paulo, October 27, 2026 – Hypera S.A. ("Hypera Pharma" or "Company"; B3: HYPE3; Bloomberg: HYPE3 BZ; ISIN: BRHYPEACNOR0; Reuters: HYPE3.SA; ADR: HYPMY) announces its financial results for the 3rd quarter of 2026. Financial data disclosed here are taken from the consolidated financial statements of Hypera S.A., prepared in accordance with the Brazilian Accounting Pronouncement Committee (CPC) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

3Q26 Highlights

- 6.6%[1] growth in sell-out in the pharmaceutical retail market, or 1.2 percentage points above market growth in the categories in which the Company operates
- Net Revenue of R$2,435.8 million, 9.4% higher than in 3Q25
- Gross Profit of R$1,493.7 million, or 9.7% higher than in the same period last year
- Net Income from Continuing Operations of R$527.0 million, 16.1% higher than in 3Q25
- Reduction in working capital investments to 27% of Net Revenue[2], compared to 30% in 3Q25
- Net Debt of R$5,610.1 million, R$293.4 million lower than at the end of 2Q26
- Declaration of Interest on Equity totaling R$185.2 million (R$0.26/share)

Table 1

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
Net Revenue	2,227.2	*100.0%*	2,435.8	*100.0%*	*9.4%*	5,462.1	*100.0%*	6,790.3	*100.0%*	*24.3%*
Gross Profit	1,362.0	*61.2%*	1,493.7	*61.3%*	*9.7%*	3,167.4	*58.0%*	4,148.0	*61.1%*	*31.0%*
EBITDA from Continuing Operations	756.2	*34.0%*	782.3	*32.1%*	*3.4%*	1,333.1	*24.4%*	2,123.7	*31.3%*	*59.3%*
Net Income from Continuing Operations	453.9	*20.4%*	527.0	*21.6%*	*16.1%*	741.2	*13.6%*	1,362.7	*20.1%*	*83.9%*
Cash Flow from Operations	853.6	*38.3%*	762.8	*31.3%*	*-10.6%*	1,866.3	*34.2%*	2,102.8	*31.0%*	*12.7%*
Free Cash Flow	688.8	*30.9%*	553.7	*22.7%*	*-19.6%*	1,241.7	*22.7%*	1,559.2	*23.0%*	*25.6%*

EARNINGS CONFERENCE CALL – PORTUGUESE: October 28th, 2026, at 11am (Brasília) / 10am (New York)
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Note: (1) Sell-out PPP (Pharmacy Purchase Price); (2) Considers the annualized Net Revenue for the quarter

Operating Scenario

Hypera Pharma's Net Revenue totaled R$2,435.8 million in the quarter, 9.4%[1] higher than in 3Q25. Net Revenue growth was mainly driven by: (i) the recent increase in sell-out in the pharmaceutical retail market; and (ii) the beginning of sales of Semavy to retailers and distributors. Launched in 3Q26, Semavy marked the Company's entry into the Brazilian GLP-1 analog market.

Sell-out growth reached 6.6% in the quarter, or 1.2 percentage points above market growth in the categories in which the Company operates. Performance was mainly driven by Skincare, Gastroenterology, Cardiology, and Diabetes, categories that benefited from important recent product launches. Semavy stood out, reaching sell-out of approximately 93 thousand units in September and exceeding 11%[2] market share in injectable semaglutide in its first month of sales.

The launch of Semavy significantly contributes to expanding access for the Brazilian population to semaglutide-based medicines, which are used to treat type 2 diabetes and obesity, as well as to expanding the Company's portfolio of products for continuous use in the treatment of chronic conditions. Hypera Pharma recorded Semavy sales at more than 18 thousand points of sale across Brazil in September, contributing to 11.3%[3] growth in the injectable semaglutide market in September, compared to August.

In 3Q26, the Company's sell-out performance was negatively impacted by lower sales of cold and flu medicines, mainly as a result of an approximately 23% reduction in the number of flu cases[4] reported in Brazil in 3Q26, which led to a 15.0%[5] decline in sales of medicines in this category in the pharmaceutical market during the quarter.

Gross Profit increased 9.7% to R$1,493.7 million, with a margin of 61.3%, compared to 61.2% in 3Q25. EBITDA from Continuing Operations totaled R$782.3 million, with a margin of 32.1%, 1.9 percentage points below 3Q25, mainly reflecting the increase in Selling and Marketing Expenses at a rate higher than Net Revenue growth, as the Company's commercial and marketing efforts for the launch of Semavy began to be reflected in the quarter.

Net Income from Continuing Operations totaled R$527.0 million, an increase of 16.1% in the period, mainly benefiting from lower financial expenses as a result of the reduction in net debt and lower interest expenses due to the lower Selic rate.

Hypera Pharma also made progress in its strategy to reduce inventories of raw materials and finished products, supported by the recent improvement in its key logistics efficiency indicators. The Company ended 3Q26 with 186 Days of Inventory, compared to 194 in 2Q26 and 221 in 3Q25, contributing to a reduction in working capital investments as a percentage of annualized Net Revenue in the quarter to 27%, compared to 28% in 2Q26 and 30% in 3Q25.

Lower working capital investments and the expansion of operating results contributed to a further reduction in Net Debt, which decreased from R$5,903.5 million at the end of 2Q26 to R$5,610.1 million at the end of 3Q26, equivalent to 2.0x LTM EBITDA from Continuing Operations, compared to 2.1x at the end of 2Q26. During the quarter, the Company also carried out its 22nd debenture issuance in the amount of R$1.35 billion, at a cost of CDI + 0.72%, and partially redeemed R$1.23 billion of the 16th and 17th issuances, which had costs of CDI + 1.35% and CDI + 1.30%, respectively. These transactions enabled the Company to reduce the weighted average cost of debt to the equivalent of CDI - 0.5% at the end of the quarter.

It is worth noting that the reduction in Net Debt during the quarter occurred despite increased investments aimed at strengthening the innovation pipeline and expanding production capacity, particularly through the production internalization of brands acquired in recent years and investments in new manufacturing facilities to support expected growth in the Non-Retail Market.

Finally, Hypera Pharma maintained its shareholder remuneration in 3Q26, with the declaration of Interest on Equity totaling R$185.2 million (R$0.26/share).

The Company continues to combine sustainable sales growth, robust operating cash flow generation, and lower net debt, while advancing its strategy to expand its presence in the Brazilian pharmaceutical market through new product launches. Semavy was a key highlight in the quarter, contributing to the Company's expansion into 61%[6] of the Brazilian pharmaceutical market in 3Q26, compared to 58% in 2Q26.

Note: (1) Sell-out PPP (Pharmacy Purchase Price), as reported by IQVIA, reflects the average purchase price paid by pharmacies and pharmacy chains; (2) according to IQVIA, in units; (3) according to IQVIA, in units; (4) according to information from the Ministry of Health—InfoGripe / Fiocruz; (5) Sell-out PPP (Pharmacy Purchase Price), as reported by IQVIA; (6) Sell-out PPP (Pharmacy Purchase Price) in the pharmaceutical retail sector

Earnings Discussion

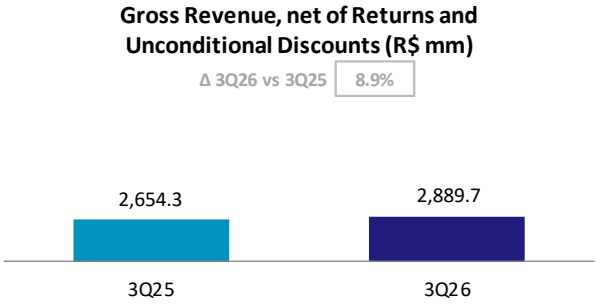
Income Statement

Table 2

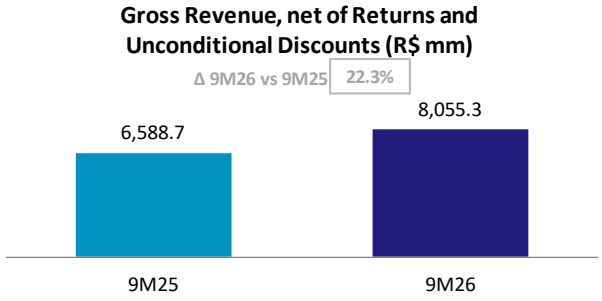
(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
Net Revenue	**2,227.2**	***100.0%***	**2,435.8**	***100.0%***	***9.4%***	**5,462.1**	***100.0%***	**6,790.3**	***100.0%***	***24.3%***
Gross Profit	**1,362.0**	***61.2%***	**1,493.7**	***61.3%***	***9.7%***	**3,167.4**	***58.0%***	**4,148.0**	***61.1%***	***31.0%***
Marketing Expenses	(366.6)	*-16.5%*	(414.7)	*-17.0%*	*13.1%*	(1,095.2)	*-20.1%*	(1,161.4)	*-17.1%*	*6.0%*
Selling Expenses	(236.3)	*-10.6%*	(272.2)	*-11.2%*	*15.2%*	(727.9)	*-13.3%*	(813.9)	*-12.0%*	*11.8%*
General and Administrative Expenses	(84.6)	*-3.8%*	(93.4)	*-3.8%*	*10.4%*	(243.7)	*-4.5%*	(288.9)	*-4.3%*	*18.6%*
Other Operating Revenues (Expenses)	(5.3)	*-0.2%*	(12.9)	*-0.5%*	*143.5%*	(12.7)	*-0.2%*	(3.8)	*-0.1%*	*-70.1%*
Equity in Subsidiaries	7.9	*0.4%*	5.9	*0.2%*	*-25.2%*	10.1	*0.2%*	(1.9)	*0.0%*	-
EBIT from Continuing Operations	**677.2**	***30.4%***	**706.5**	***29.0%***	***4.3%***	**1,097.8**	***20.1%***	**1,878.1**	***27.7%***	***71.1%***
Net Financial Expenses	(229.1)	*-10.3%*	(148.2)	*-6.1%*	*-35.3%*	(637.0)	*-11.7%*	(551.4)	*-8.1%*	*-13.4%*
Income Tax and CSLL	5.8	*0.3%*	(31.3)	*-1.3%*	-	280.3	*5.1%*	36.0	*0.5%*	*-87.2%*
Net Income from Continuing Operations	453.9	*20.4%*	527.0	*21.6%*	*16.1%*	741.2	*13.6%*	1,362.7	*20.1%*	*83.9%*
Net Income from Discontinued Operations	2.2	*0.1%*	(3.8)	*-0.2%*	-	(0.8)	*0.0%*	(2.4)	*0.0%*	*199.5%*
Net Income	456.1	*20.5%*	523.2	*21.5%*	*14.7%*	740.3	*13.6%*	1,360.2	*20.0%*	*83.7%*
EBITDA from Continuing Operations	**756.2**	***34.0%***	**782.3**	***32.1%***	***3.4%***	**1,333.1**	***24.4%***	**2,123.7**	***31.3%***	***59.3%***

Net Revenue

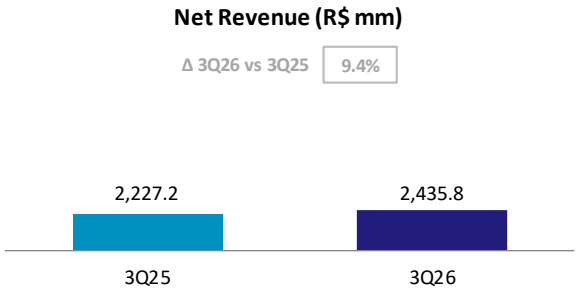
Graph 1



Graph 2



Graph 3



Graph 4

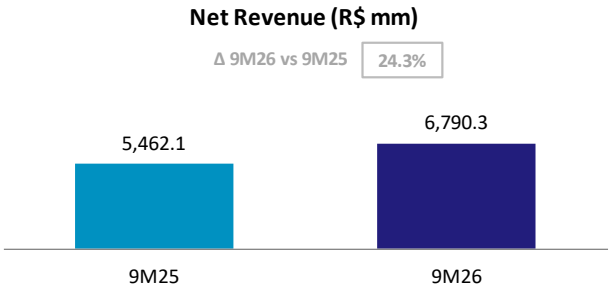


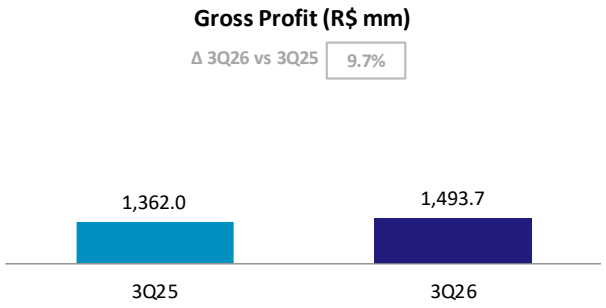
Table 3

(R$ million)	3Q25	3Q26	Δ %	9M25	9M26	Δ %
Gross Revenue, net of Returns and Unconditional Discounts	**2,654.3**	**2,889.7**	***8.9%***	**6,588.7**	**8,055.3**	***22.3%***
Promotional Discounts	(236.5)	(243.4)	*2.9%*	(650.0)	(677.0)	*4.2%*
Taxes	(190.6)	(210.5)	*10.5%*	(476.6)	(588.0)	*23.4%*
Net Revenue	**2,227.2**	**2,435.8**	***9.4%***	**5,462.1**	**6,790.3**	***24.3%***

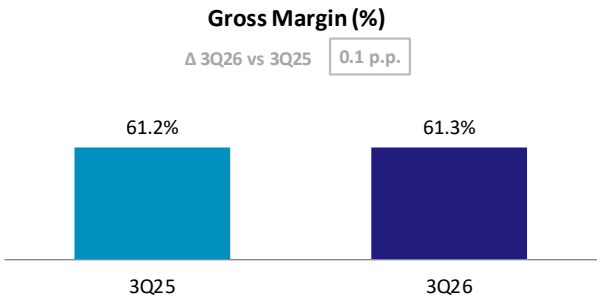
Hypera Pharma's Net Revenue totaled R$2,435.8 million in the quarter, 9.4% higher than in 3Q25. Net Revenue growth was mainly driven by: (i) the recent increase in sell-out in the pharmaceutical retail market; and (ii) the beginning of sales of Semavy to retailers and distributors. Launched in 3Q26, the product marked the Company's entry into the Brazilian GLP-1 analog market.

Gross Profit

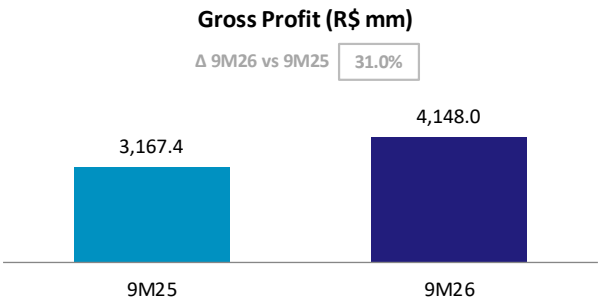
Graph 5



Graph 6



Graph 7



Graph 8

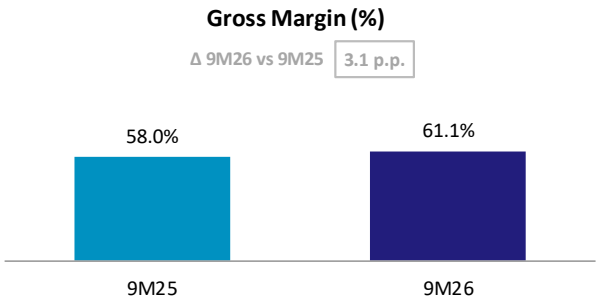


Table 4

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	Δ p.p.	9M25	% NR	9M26	% NR	Δ %	Δ p.p.
Gross Profit	1,362.0	*61.2%*	1,493.7	*61.3%*	*9.7%*	*0.1 p.p.*	3,167.4	*58.0%*	4,148.0	*61.1%*	*31.0%*	*3.1 p.p.*

Gross Profit increased 9.7% to R$1,493.7 million, with a margin of 61.3%, compared to 61.2% in 3Q25, mainly reflecting price increases in line with the increase in cost of goods sold during the period.

Marketing Expenses

Table 5

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
Marketing Expenses	(366.6)	-16.5%	(414.7)	-17.0%	13.1%	(1,095.2)	-20.1%	(1,161.4)	-17.1%	6.0%
Advertisement and Consumer Promotion	(120.0)	-5.4%	(141.1)	-5.8%	17.6%	(382.8)	-7.0%	(371.2)	-5.5%	-3.0%
Trade Deals	(71.4)	-3.2%	(78.0)	-3.2%	9.2%	(192.7)	-3.5%	(216.8)	-3.2%	12.5%
Medical Visits, Promotions and Others	(175.2)	-7.9%	(195.6)	-8.0%	11.7%	(519.8)	-9.5%	(573.5)	-8.4%	10.3%

Marketing Expenses increased 13.1% in 3Q26 compared to 3Q25, totaling R$414.7 million. The growth in Marketing Expenses above sell-out growth resulted from: (i) increased investments in Advertising and Consumer Promotion, mainly due to recent new product launches; and (ii) the expansion of the medical sales force to support recent and upcoming launches in Prescription Products, increasing promotional coverage and strengthening demand generation among the medical community.

In 9M26, Marketing Expenses increased 6.0%, slightly below sell-out growth over the same period.

Selling Expenses

Table 6

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
Selling Expenses	(236.3)	-10.6%	(272.2)	-11.2%	15.2%	(727.9)	-13.3%	(813.9)	-12.0%	11.8%
Commercial Expenses	(156.4)	-7.0%	(168.3)	-6.9%	7.6%	(460.1)	-8.4%	(500.3)	-7.4%	8.7%
Freight and Logistics Expenses	(73.2)	-3.3%	(71.7)	-2.9%	-2.1%	(175.5)	-3.2%	(210.0)	-3.1%	19.7%
Research & Development	(6.6)	-0.3%	(32.2)	-1.3%	386.8%	(92.4)	-1.7%	(103.6)	-1.5%	12.2%

Selling Expenses totaled R$272.2 million in the quarter, in line with the level recorded in 2Q26, and represented 11.2% of Net Revenue.

In 3Q26, Selling Expenses increased 15.2%, mainly driven by higher Research and Development Expenses due to the lower benefit from the Lei do Bem tax incentive, which amounted to R$17.2 million in the quarter, compared to R$38.0 million recorded in 3Q25. Excluding the impact of this benefit, Selling Expenses increased 5.5% in 3Q26 compared to the same period last year.

General and Administrative Expenses & Other Operating Revenues / Expenses, Net

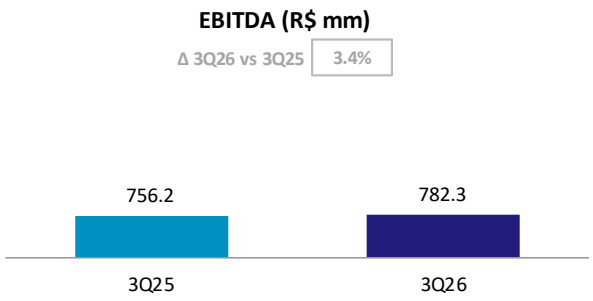
Table 7

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
General & Administrative Expenses	(84.6)	-3.8%	(93.4)	-3.8%	10.4%	(243.7)	-4.5%	(288.9)	-4.3%	18.6%
Other Operating Revenues (Expenses)	(5.3)	-0.2%	(12.9)	-0.5%	143.5%	(12.7)	-0.2%	(3.8)	-0.1%	-70.1%

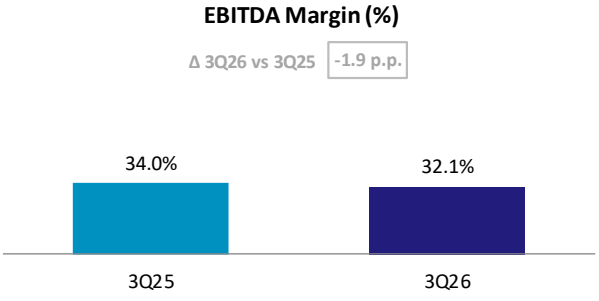
General and Administrative Expenses totaled R$93.4 million, compared to R$97.4 million recorded in 2Q26, and represented 3.8% of Net Revenue in the quarter, in line with the level recorded in the same period last year. The increase in General and Administrative Expenses compared to 3Q25 mainly reflects higher technology expenses.

EBITDA from Continuing Operations

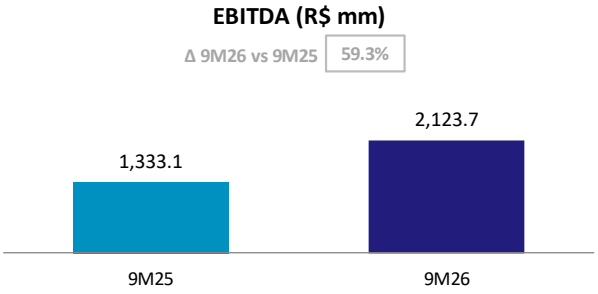
Graph 9



Graph 10



Graph 11



Graph 12

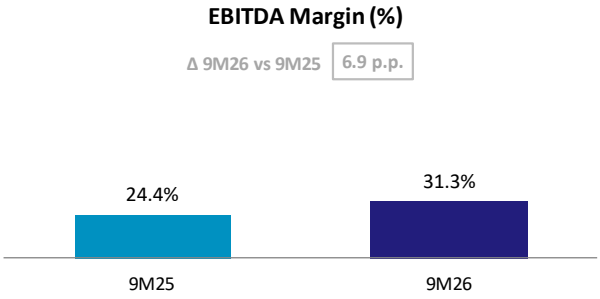


Table 8 – EBITDA from Continuing Operations

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
EBITDA from Continuing Operations	756.2	*34.0%*	782.3	*32.1%*	*3.4%*	1,333.1	*24.4%*	2,123.7	*31.3%*	*59.3%*
EBITDA from Continuing Operations (excl. Others)	761.5	*34.2%*	795.1	*32.6%*	*4.4%*	1,345.8	*24.6%*	2,127.5	*31.3%*	*58.1%*

EBITDA from Continuing Operations reached R$782.3 million, with a margin of 32.1%. The lower growth in EBITDA from Continuing Operations compared to Net Revenue growth was due to the increase in Marketing and Selling Expenses as a percentage of Net Revenue in the period.

Net Financial Expenses

Table 9

(R$ million)	3Q25	% NR	3Q26	% NR	Δ R$	9M25	% NR	9M26	% NR	Δ R$
Financial Result	(229.1)	-10.3%	(148.2)	-6.1%	80.8	(637.0)	-11.7%	(551.4)	-8.1%	85.6
Net Interest Expenses	(214.4)	-9.6%	(123.7)	-5.1%	90.7	(606.8)	-11.1%	(487.9)	-7.2%	118.8
Cost of Hedge and FX Gains (Losses)	6.2	0.3%	0.3	0.0%	(5.8)	33.7	0.6%	18.4	0.3%	(15.4)
Other	(20.8)	-0.9%	(24.8)	-1.0%	(4.0)	(63.9)	-1.2%	(81.8)	-1.2%	(17.9)

Financial Result was negative by R$148.2 million in 3Q26, R$80.8 million lower than in 3Q25. This variation was mainly driven by the 42.3% reduction in Net Interest Expenses, primarily resulting from the reduction in Net Debt and lower interest expenses due to the lower Selic rate.

Net Income

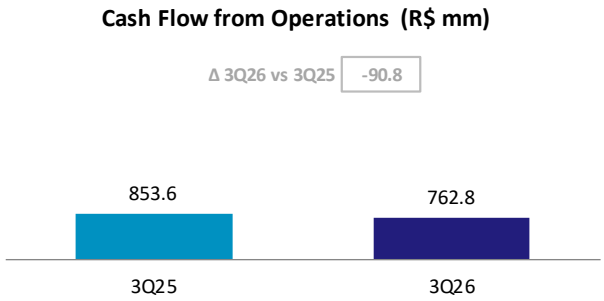
Table 10

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
EBIT from Continuing Operations	677.2	30.4%	706.5	29.0%	4.3%	1,097.8	20.1%	1,878.1	27.7%	71.1%
(-) Financial Result	(229.1)	-10.3%	(148.2)	-6.1%	-35.3%	(637.0)	-11.7%	(551.4)	-8.1%	-13.4%
(-) Income Tax and Social Contribution	5.8	0.3%	(31.3)	-1.3%	-	280.3	5.1%	36.0	0.5%	-87.2%
Net Income from Continuing Operations	**453.9**	**20.4%**	**527.0**	**21.6%**	**16.1%**	**741.2**	**13.6%**	**1,362.7**	**20.0%**	**83.9%**
(+) Net Income from Discontinued Operations	2.2	0.1%	(3.8)	-0.2%	-	(0.8)	0.0%	(2.4)	0.0%	199.5%
Net Income	**456.1**	**20.5%**	**523.2**	**21.5%**	**14.7%**	**740.3**	**13.6%**	**1,360.2**	**20.0%**	**83.7%**
EPS	**0.72**	-	**0.75**	-	**3.2%**	**1.18**	-	**2.00**	-	**69.8%**
EPS from Continuing Operations	**0.72**	-	**0.75**	-	**3.9%**	**1.18**	-	**2.00**	-	**69.9%**

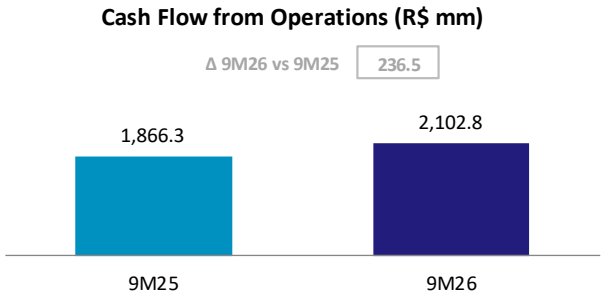
Net Income from Continuing Operations increased 16.1% and totaled R$527.0 million. The growth in Net Income from Continuing Operations above the growth in EBIT from Continuing Operations was mainly driven by the 35.3% reduction in Financial Result due to the decrease in Net Debt during the period.

Cash Flow (Continuing and Discontinued Operations)

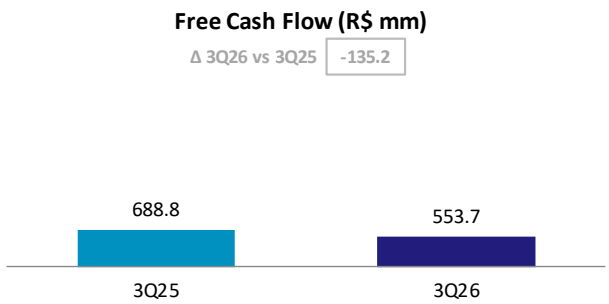
Graph 13



Graph 14



Graph 15



Graph 16

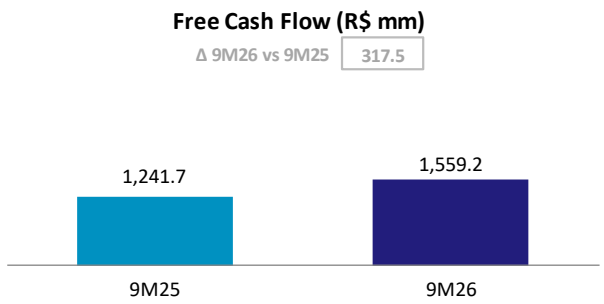


Table 11

(R$ million)	3Q25	3Q26	9M25	9M26
Cash Flow from Operations	853.6	762.8	1,866.3	2,102.8
Purchase of Property, Plant and Equipment	(111.4)	(139.8)	(416.9)	(294.4)
Purchase of Intangible Assets	(55.0)	(70.4)	(184.6)	(185.9)
Others	1.6	1.1	(23.1)	(63.3)
(=) Free Cash Flow	**688.8**	**553.7**	**1,241.7**	**1,559.2**

Cash Flow from Operations totaled R$762.8 million in 3Q26, representing 97.5% of EBITDA from Continuing Operations. In the first nine months of the year, Cash Flow from Operations totaled R$2,102.8 million, equivalent to 99.0% of EBITDA from Continuing Operations for the period, reflecting the Company's disciplined working capital management and its strong ability to convert operating results into cash.

Free Cash Flow totaled R$553.7 million in the quarter and was impacted by Purchases of Property, Plant and Equipment of R$139.8 million and Intangible Assets of R$70.4 million, mainly reflecting investments to expand production capacity, particularly the internalization of production of brands acquired in recent years and investments in new manufacturing facilities to support expected growth in the Non-Retail Market, as well as to strengthen the innovation pipeline.

Net Debt

Table 12

(R$ million)	06/30/2026	09/30/2026
Loans and Financing	(7,462.8)	(7,638.6)
Notes Payable	(19.2)	(19.0)
Gross Debt	**(7,482.0)**	**(7,657.6)**
Cash and Cash Equivalents	1,578.5	2,047.6
Net Cash / (Debt)	**(5,903.5)**	**(5,610.1)**

The Company ended 3Q26 with Net Debt of R$5,610.1 million, compared to R$5,903.5 million at the end of 2Q26, representing 2.0x the LTM EBITDA from Continuing Operations. The R$293.4 million reduction in Net Debt was mainly driven by the free cash flow generation in the quarter.

Other Information

Cash Conversion Cycle – Continuing Operations

Table 13

(Days)	3Q25	4Q25	1Q26	2Q26	3Q26
Receivables [1]	58	61	66	60	64
Inventories [2]	221	218	230	194	186
Payables [2] [3]	(110)	(112)	(108)	(101)	(115)
Cash Conversion Cycle	**169**	**167**	**188**	**153**	**135**

(R$ million)	3Q25	4Q25	1Q26	2Q26	3Q26
Receivables	1,593	1,688	1,648	1,705	1,909
Inventories	2,129	2,079	2,066	1,927	1,947
Payables [3]	(1,056)	(1,065)	(970)	(1,006)	(1,204)
Working Capital	**2,667**	**2,702**	**2,744**	**2,626**	**2,652**
% of Annualized Net Revenue [4]	***30%***	***30%***	***34%***	***28%***	***27%***

(1) Calculated based on Continuing Operations Gross Revenue, Net of Discounts
(2) Calculated based on Continuing Operations COGS
(3) Includes Suppliers' Assignment of Receivables
(4) Annualized Net Revenue for the last 3 months

Tax Credits that offset Income Tax cash payment

i) **Federal Tax Credits:** R$361.9 million (see Note 13 to the Quarterly Financial Information)

ii) **Cash Effect of Tax Losses and Negative CSLL Bases:** R$5,723.4 million (see Note 21(a) to the Quarterly Financial Information)

iii) **Goodwill:** the Company has R$51.2 million in goodwill to be amortized for tax purposes through 2030, which will result in a reduction in cash outflows for Income Tax payments of R$17.4 million.

Reconciliation of Adjusted EBITDA, or EBITDA from Continuing Operations Calculation

Table 14

(R$ million)	3Q25	% NR	3Q26	% NR	Δ %	9M25	% NR	9M26	% NR	Δ %
Net Income	456.1	*20.5%*	523.2	*21.5%*	*14.7%*	740.3	*13.6%*	1,360.2	*20.0%*	*83.7%*
(+) Income Tax and CSLL	(4.4)	*-0.2%*	29.3	*1.2%*	-	(280.5)	*-5.1%*	(37.2)	*-0.5%*	*-86.7%*
(+) Net Interest Expenses	229.1	*10.3%*	148.2	*6.1%*	*-35.3%*	637.0	*11.7%*	551.4	*8.1%*	*-13.4%*
(+) Depreciations / Amortizations	79.0	*3.5%*	75.7	*3.1%*	*-4.1%*	235.2	*4.3%*	245.6	*3.6%*	*4.4%*
EBITDA	**759.7**	***34.1%***	**776.5**	***31.9%***	***2.2%***	**1,332.0**	***24.4%***	**2,120.0**	***31.2%***	***59.2%***
(-) EBITDA from Discontinued Operations	(3.5)	*-0.2%*	5.8	*0.2%*	-	1.0	*0.0%*	3.7	*0.1%*	***263.8%***
Adjusted EBITDA (EBITDA from Continuing Operations)	**756.2**	***34.0%***	**782.3**	***32.1%***	***3.4%***	**1,333.1**	***24.4%***	**2,123.7**	***31.3%***	***59.3%***

EBITDA is a non-accounting measure prepared by the Company and it is calculated based on net income, added by income taxes, financial expenses net of financial income, depreciation and amortization. The Adjusted EBITDA, or EBITDA from Continuing Operations, represents EBITDA, excluding the effects related to discontinued operations that affected the Company's EBITDA. The Company uses Adjusted EBITDA, or EBITDA from Continuing Operations, as a non-accounting measure, to present its performance in a way that better translates the operating cash generation potential of its business.

Disclaimer

This release contains forward-looking statements that are exclusively related to the prospects of the business, its operating and financial results, and prospects for growth. These data are merely projections and, as such, based exclusively on our management's expectations for the future of the business and its continued access to capital to fund its business plan. These forward-looking statements substantially depend on changing market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors, as well as the risks shown in our filed disclosure documents, and are therefore subject to change without prior notice.

Additional unaudited information herein reflects management's interpretation of information taken from its financial information and their respective adjustments, which were prepared in accordance with market practices and for the sole purpose of a more detailed and specific analysis of our results. Therefore, this additional data must also be analyzed and interpreted independently by shareholders and market agents, who should carry out their own analysis and draw their own conclusions from the results reported herein. No data or interpretative analysis provided by our management should be treated as a guarantee of future performance or results and are merely illustrative of our directors' vision of our results.

Our management is not responsible for compliance or accuracy of the management financial data discussed in this report, which must be considered for informational purposes only, and should not override the analysis of our audited consolidated financial statements or our reviewed quarterly information for purposes of a decision to invest in our stock, or for any other purpose.

Consolidated Income Statement (R$ thousand)

Table 15

	3Q25	3Q26	9M25	9M26
Net Revenue	**2,227,247**	**2,435,816**	**5,462,090**	**6,790,293**
Cost of Goods Sold	(865,211)	(942,076)	(2,294,705)	(2,642,281)
Gross Profit	**1,362,036**	**1,493,740**	**3,167,385**	**4,148,012**
Selling and Marketing Expenses	(602,867)	(686,882)	(1,823,187)	(1,975,279)
General and Administrative Expenses	(84,594)	(93,384)	(243,694)	(288,948)
Other Operating Revenues (Expenses)	(5,289)	(12,881)	(12,748)	(3,806)
Equity in Subsidiaries	7,919	5,923	10,066	(1,910)
Operating Income Before Equity Income and Financial Result	**677,205**	**706,516**	**1,097,822**	**1,878,069**
Net Financial Expenses	(229,092)	(148,246)	(636,956)	(551,371)
Financial Expenses	(298,322)	(217,271)	(805,424)	(748,073)
Financial Income	69,230	69,025	168,468	196,702
Profit Before Income Tax and Social Contribution	**448,113**	**558,270**	**460,866**	**1,326,698**
Income Tax and Social Contribution	5,774	(31,306)	280,294	35,962
Net Income from Contining Operations	**453,887**	**526,964**	**741,160**	**1,362,660**
Net Income from Discontinued Operations	2,189	(3,814)	(812)	(2,433)
Income for the Period	**456,076**	**523,150**	**740,348**	**1,360,227**
Earnings per Share – R$	**0.72**	**0.75**	**1.18**	**2.00**

Consolidated Balance Sheet (R$ thousand)

Table 16

Assets	12/31/2025	09/30/2026
Current Assets	**6,048,363**	**6,681,875**
Cash and Cash Equivalents	1,645,541	2,047,563
Accounts Receivables	1,688,362	1,908,657
Inventories	2,079,176	1,947,303
Recoverable Taxes	387,963	563,323
Financial Derivatives	26,790	92
Other Assets	214,302	214,937
Dividends and IOC receivables	6,229	-
Non-Current Assets	**19,109,641**	**19,640,906**
Long Term Assets	**2,632,429**	**2,709,816**
Deferred Income Tax and Social Contribution	2,250,427	2,483,992
Recoverable Taxes	88,266	88,626
Other Assets	293,736	137,198
Fixed Assets and Investments	**16,477,212**	**16,931,090**
Investments	194,182	180,459
Biological Assets	2,801	3,609
Property, Plants and Equipments	4,223,259	4,485,846
Intangible Assets	12,056,970	12,261,176
Total Assets	**25,158,004**	**26,322,781**

Liabilities and Shareholders' Equity	12/31/2025	09/30/2026
Current Liabilities	**4,110,967**	**3,857,881**
Suppliers	575,703	754,542
Assignment of Receivables	489,543	449,607
Loans, Financing and Debentures	1,311,422	498,473
Salaries Payable	329,490	413,363
Income Tax and Social Contribution	2,325	11,266
Taxes Payable	164,639	148,614
Accounts Payable	432,385	426,310
Dividends and IOC Payable	760,917	1,141,856
Notes Payable	18,486	13,850
Financial Derivatives	26,057	-
Non-Current Liabilites	**8,522,663**	**7,695,465**
Loans, Financing and Debentures	8,000,041	7,140,150
Deferred Income Tax and Social Contribution	166,709	227,665
Taxes Payable	21,164	10,890
Accounts Payable	173,264	147,213
Provisions for Contingencies	153,985	164,377
Notes Payable	7,500	5,170
Shareholders' Equity	**12,524,374**	**14,769,435**
Capital	9,705,886	11,205,886
Capital Reserve	1,169,176	1,158,798
Equity Valuation Adjustments	(305,354)	(365,000)
Profit Reserves	1,964,709	1,964,709
Treasury Stock	(12,388)	(316)
Income for the Period	-	805,358
Attributed to non-controlling shareholders	2,345	-
Total Liabilities and Shareholders' Equity	**25,158,004**	**26,322,781**

Consolidated Cash Flow Statement (R$ thousand)

Table 17

	3Q25	3Q26	9M25	9M26
Cash Flows from Operating Activities				
Income (Loss) Before Income Taxes including Discontinued Operations	451,644	552,491	459,852	1,323,012
Depreciation and Amortization	78,975	75,736	235,237	245,600
Asset Impairment	-	7,940	40,098	7,940
Gain on Permanent Asset Disposals	(11)	(117)	(2,185)	(4,020)
Equity Method	(7,504)	(5,923)	(9,645)	1,910
Foreign Exchange (Gains) Losses	(6,160)	(316)	(33,708)	(18,354)
Net Interest and Related Revenue/Expenses	235,252	148,562	670,664	569,725
Expenses Related to Share Based Remuneration	5,691	3,240	16,925	3,423
Provisions and Others	12,993	78,640	119,610	111,203
Adjusted Results	**770,880**	**860,253**	**1,496,848**	**2,240,439**
Decrease (Increase) in Assets	**(124,944)**	**(328,448)**	**208,706**	**(303,816)**
Trade Accounts Receivable	(7,791)	(207,914)	640,034	(222,472)
Inventories	(73,514)	(65,857)	(359,644)	(28,496)
Recoverable Taxes	(24,109)	(8,129)	(14,988)	(73,641)
Judicial Deposits and Others	(6,986)	(14,568)	(29,464)	(26,674)
Other Accounts Receivable	(12,544)	(31,980)	(27,232)	47,467
Increase (Decrease) in Liabilities	**207,643**	**230,957**	**160,754**	**166,217**
Suppliers	136,233	210,348	149,451	170,943
Assignment of Receivables	25,111	(7,712)	(33,816)	(39,936)
Financial Derivatives	-	-	865	-
Income Tax and Social Contribution Paid	(4,138)	(3,298)	(6,121)	(17,463)
Taxes Payable	16,328	(3,287)	46,732	(26,043)
Salaries and Payroll Charges	42,386	37,686	(13,757)	94,427
Accounts Payable	(16,270)	(1,761)	21,815	(26,647)
Operations Interest Paid	1,531	70	(22,221)	13,642
Other Accounts Payable	6,462	(1,089)	17,806	(2,706)
Net Cash Provided by Operating Activities	**853,579**	**762,762**	**1,866,308**	**2,102,840**
Cash Flows from Investing Activities				
Capital Increase/Decrease in Subsidiaries/Affiliates	-	-	(311)	(185)
Acquisitions of Subsidiaries, Net of Cash Acquired	(2)	13	(13,399)	(64,310)
Acquisitions of Property, Plant and Equipment	(111,383)	(139,834)	(416,932)	(294,394)
Intangible Assets	(54,979)	(70,351)	(184,609)	(185,930)
Proceeds from the Sale of Assets with Permanent Nature	1,610	1,075	(9,358)	1,170
Interest and Others	43,049	45,397	102,222	122,255
Net Cash From Investing Activities	**(121,705)**	**(163,700)**	**(522,387)**	**(421,394)**
Cash Flows from Financing Activities				
Capital Integralization	-	-	-	1,500,000
Inflow from Loans and Financing	1,125,000	1,350,000	1,865,000	1,431,203
Treasury Stock Purchase / Sale	-	-	(12,539)	(8,317)
Repayment of Loans - Principal	(1,001,406)	(1,208,981)	(2,351,926)	(3,019,014)
Repayment of Loans - Interest	(171,013)	(243,019)	(720,231)	(978,632)
Dividends and IOC Paid	(24,308)	(28,011)	(48,954)	(175,265)
Loan Derivatives	-	-	49,164	(29,399)
Net Cash From Financing Activities	**(71,727)**	**(130,011)**	**(1,219,486)**	**(1,279,424)**
Net Increase (Decrease) in Cash and Cash Equivalents	**660,147**	**469,051**	**124,435**	**402,022**
Statement of Increase in Cash and Cash Equivalents, Net				
Cash and Cash Equivalents at the Beginning of the Period	1,203,615	1,578,512	1,739,327	1,645,541
Cash and Cash Equivalents at the End of the Period	1,863,762	2,047,563	1,863,762	2,047,563
Change in Cash and Cash Equivalent	**660,147**	**469,051**	**124,435**	**402,022**
Non-cash transactions	(1,248)	11,056	24,995	37,582