



**BRF S.A.**  
**PUBLICLY HELD COMPANY**  
**CNPJ 01.838.723/0001-27**  
**NIRE 42.300.034.240**  
**CVM 16269-2**

## **ANNOUNCEMENT TO THE MARKET**

**BRF S.A.** ("BRF" ou "Company") (B3: BRFS3; NYSE: BRFS), pursuant to article 12 of CVM Resolution n. 44, as of August 23<sup>rd</sup>, 2021, announces to its shareholders and to the market in general that it received, on September 02<sup>nd</sup>, 2025, notices sent by SALIC International Investment Company ("SALIC") and by Banco Citibank S.A., in its capacity as the leading institution of the Citigroup Inc. prudential conglomerate in Brazil ("Citi"), in the terms described below:

### **1 – Notice Sent by SALIC**

SALIC informs in its notice that (i) has sold an aggregate of 185,556,900 common shares issued by the Company ("Shares"), corresponding to approximately 11.03% of the Company's total share capital, which represented SALIC's entire equity stake in the Company; and (ii) has entered into a financial settlement derivative instrument, which represents economic exposure (long position) corresponding to 185,556,900 Shares, representing approximately 11.03% of the Company's total share capital.

As stated by SALIC the referred *"transaction enhances portfolio flexibility and risk management, streamlines cross-border execution and settlement, and ensures governance neutrality during and after the merger process. SALIC's approach reflects a change in its investment structure rather than strategy"*.

SALIC also represented in its notice, as of today, that: (a) the purpose of the transactions indicated above were strictly a divestment in the equity held; (b) therefore, do not target any quantity of securities issued by the Company; (c) they do not intend to alter the control composition or the administrative structure of the Company; and (d) they have not entered into any contract or agreement currently in force, filed or to be filed at the Company's headquarters, that regulates the exercise of voting rights or the purchase and sale of securities issued by the Company, other than the documents entered into in conjunction of the transactions described above.

SALIC also declared that, in addition to economic exposure described above, referenced in the Shares, as of this date, do not hold any other securities issued by the Company or derivative instruments, whether physically or financially settled, referenced in Shares.

## **2 – Notice Sent by Citi**

Citi informs in its notice that, on September 2nd, 2025, entities which are part of Citi's economic group reached (i) the physical holding of 187,253,467 common shares issued by the Company, of which 187,153,244 are common shares physically held, 223 are American Depositary Receipts ("ADRs") physically held, each representing 1 common share, and 100,000 are physically-settled derivative financial instruments referenced to common shares, that correspond to approximately 11.1253% of the total common shares issued by the Company (calculated using the latest capital stock composition data of 1,682,473,246 common shares as at 13 July 2023 and published on the B3 website), (ii) the financial exposure to 250,000 common shares issued by the Company, through derivatives with financial settlement only, corresponding to approximately 0.0148% of the total common shares issued by the Company, also calculated using the latest capital stock composition data of 1,682,473,246 common shares as at 13 July 2023 and published on the B3 website.

According to the notice sent by Citi: (i) the physical participation, through the physically held position or through derivatives with the possibility of physical settlement, and the financial participation, via derivatives with financial settlement only, held by Citi had the exclusive motivation to carry out financial transactions with clients, as well as to hedge the financial risks assumed in such financial transactions; (ii) the business carried out by Citi does not aim to change the composition of the Company's control or administrative structure, without prejudice to the regular exercise of any voting rights granted to the holders of the shares; and (iii) there is no agreement or contract to which Citi is a party regulating the exercise of voting rights or the purchase and sale of securities issued by the Company and is not acting in conjunction with any other shareholder to exert influence on the Company's corporate decisions. Any voting decision by Citi with the shares held by Citi will be made independently in accordance with its internal policies.

The original correspondences sent by SALIC and by Citi are attached to this Announcement to the Market.

São Paulo, September 02<sup>nd</sup>, 2025.

**Fábio Luis Mendes Mariano**

Chief Financial and Investor Relations Officer

**TRADUÇÃO LIVRE DA NOTIFICAÇÃO ASSINADA EM 02.09.2025 PELA SALIC INTERNATIONAL INVESTMENT COMPANY. CASO HAJA QUALQUER DISCREPÂNCIA OU INCONSISTÊNCIA ENTRE AS VERSÕES EM INGLÊS E EM PORTUGUÊS DESTA CORRESPONDÊNCIA, A VERSÃO EM INGLÊS DEVERÁ SEMPRE PREVALECER.**

Riade, 2 de setembro de 2025

Para

**BRF S.A.**

Av. das Nações Unidas, nº 14401, CEP 04730-090, São Paulo/SP

Via e-mail: acoesRI@brf.com

Att.: Fabio Luis Mendes Mariano - Diretor de Relações com Investidores

**Ref.: Alteração relevante na participação acionária**

Prezado Sr. Fabio Luis Mendes Mariano,

SALIC International Investment Company ("**SALIC**"), inscrita no CNPJ/MF sob o nº 46.879.386/0001-54 e representada no Brasil pelo Banco BNP Paribas Brasil S.A., inscrita no CNPJ/MF sob o nº 01.522.368/0001-82, que detém participação societária direta na **BRF S.A.**, companhia aberta, constituída sob as leis do Brasil, com sede na cidade de Tajaí, Estado de Santa Catarina, na Rua Jorge Tzachel, 475, Bairro Fazenda, CEP 88.301-600, inscrita no CNPJ/MF sob o nº 01.838.723/0001-27 ("**Companhia**"), vem a saber, em atendimento ao disposto no artigo 12 da Resolução CVM nº 44, de 23 de agosto de 2021, conforme alterada, que, a partir de hoje: **(i)** a SALIC alienou um total de 185.556.900 (cento e oitenta e cinco milhões, quinhentas e cinquenta e seis mil e novecentas) ações ordinárias de emissão da Companhia (BRFS3) ("**Ações**"), correspondentes a aproximadamente 11,03% do capital social total da Companhia, que representavam a totalidade da participação acionária da SALIC na Companhia; e **(ii)** a SALIC celebrou um instrumento derivativo de liquidação financeira, que representa exposição econômica (posição comprada) correspondente a 185.556.900 (cento e oitenta e cinco milhões, quinhentas e cinquenta e seis mil e novecentas) Ações, representativas de aproximadamente 11,03% do capital social total da Companhia.

Esta transação aumenta a flexibilidade do portfólio e o gerenciamento de riscos, simplifica a execução e liquidação internacionais e garante a neutralidade da governança durante e após o processo de fusão. A abordagem da SALIC reflete uma mudança na estrutura de seu investimento, e não em sua estratégia.

A SALIC, a partir de hoje, declara que: (a) as operações acima indicadas tinham por objeto estritamente a alienação do patrimônio detido; (b) portanto, não visam qualquer quantidade de valores mobiliários de emissão da Companhia; (c) não pretendem alterar a composição do controle ou a estrutura administrativa da Companhia; e (d) não celebrou qualquer contrato ou acordo atualmente em vigor, arquivado ou a ser arquivado na sede da Companhia, que regule o exercício do direito de voto ou a compra e venda de valores mobiliários de emissão da Companhia, além dos documentos celebrados no contexto das operações acima descritas.

Além da exposição econômica acima descrita, referenciada nas Ações, a SALIC, a partir desta data, não detém quaisquer outros valores mobiliários de emissão da Companhia ou instrumentos derivativos, sejam eles liquidados física ou financeiramente, referenciados em Ações.

**TRADUÇÃO LIVRE DA NOTIFICAÇÃO ASSINADA EM 02.09.2025 PELA SALIC INTERNATIONAL INVESTMENT COMPANY. CASO HAJA QUALQUER DISCREPÂNCIA OU INCONSISTÊNCIA ENTRE AS VERSÕES EM INGLÊS E EM PORTUGUÊS DESTA CORRESPONDÊNCIA, A VERSÃO EM INGLÊS DEVERÁ SEMPRE PREVALECER.**

Por fim, solicitamos que encaminhe imediatamente as informações contidas neste comunicado à CVM e à B3 S.A. – Brasil, Bolsa, Balcão, nos termos da regulamentação aplicável, bem como atualize as seções correspondentes do formulário de referência da Companhia, nos termos do art. 25, §3º, VI, da Resolução CVM nº 80, de 29 de março de 2021, conforme alterada.

Sinceramente

Riade, 2 de setembro de 2025

---

**SALIC Empresa de Investimentos Internacionais**

Riyadh, September 2, 2025

To

**BRF S.A.**

Av. das Nações Unidas, No. 14401, Zip Code 04730-090, São Paulo/SP

Via e-mail: acoesRI@brf.com

Att.: Fabio Luis Mendes Mariano - Investor Relations Officer

**Ref.: Material Change in Shareholding**

Dear Mr. Fabio Luis Mendes Mariano,

SALIC International Investment Company ("**SALIC**"), enrolled with the CNPJ/MF under No. 46.879.386/0001-54 and represented in Brazil by Banco BNP Paribas Brasil S.A., enrolled with the CNPJ/MF under No. 01.522.368/0001-82, which holds directly equity interest in **BRF S.A.**, a publicly held company, incorporated under the laws of Brazil, headquartered in the city of tajaí, State of Santa Catarina, at Rua Jorge Tzachel, 475, Bairro Fazenda, CEP 88.301-600, enrolled with the CNPJ/MF under No. 01.838.723/0001-27 ("**Company**"), hereby inform, in compliance with the provisions of article 12 of the Brazilian Securities and Exchange Commission (CVM) Resolution No. 44, of August 23, 2021, as amended, that, as of today: **(i)** SALIC has sold an aggregate of 185,556,900 (one hundred eighty-five million, five hundred fifty-six thousand, nine hundred) common shares issued by the Company (BRFS3) ("**Shares**"), corresponding to approximately 11.03% of the Company's total share capital, which represented SALIC's entire equity stake in the Company; and **(ii)** SALIC has entered into a financial settlement derivative instrument, which represents economic exposure (long position) corresponding to 185,556,900 (one hundred eighty-five million, five hundred fifty-six thousand, nine hundred) Shares, representing approximately 11.03% of the Company's total share capital.

This transaction enhances portfolio flexibility and risk management, streamlines cross-border execution and settlement, and ensures governance neutrality during and after the merger process. SALIC's approach reflects a change in its investment structure rather than strategy.

SALIC, as of today, hereby represent that: (a) the purpose of the transactions indicated above were strictly a divestment in the equity held; (b) therefore, do not target any quantity of securities issued by the Company; (c) they do not intend to alter the control composition or the administrative structure of the Company; and (d) they have not entered into any contract or agreement currently in force, filed or to be filed at the Company's headquarters, that regulates the exercise of voting rights or the purchase and sale of securities issued by the Company, other than the documents entered into in conjunction of the transactions described above.

In addition to economic exposure described above, referenced in the Shares, SALIC, as of this date, do not hold any other securities issued by the Company or derivative instruments, whether physically or financially settled, referenced in Shares.

Finally, we request that you immediately forward the information contained in this communication to CVM and B3 S.A. – Brasil, Bolsa, Balcão, in accordance with applicable regulation, as well as

C.54

update the corresponding sections of the Company's reference form, pursuant to art. 25, §3, VI, of CVM Resolution No. 80 of March 29, 2021, as amended.

Sincerely,

Riyadh, September 2, 2025



Sulaiman AlRumaih #29bbff50

**SALIC International Investment Company**



Sergey Sulimskiy #c7eb0d60



Ali Abousaleh #13b25d4f



Citigroup Global Markets Limited  
 Citigroup Centre  
 Canada Square  
 Canary Wharf  
 London E14 5LB

2<sup>nd</sup> September 2025

2 de setembro de 2025

BRF S.A.  
 Att./AC: Fabio Luis Mendes Mariano  
 Chief Financial and Investor Relations Officer  
 / Diretor Vice-Presidente Financeiro e de  
 Relações com Investidores  
 Av. das Nações Unidas, nº 14401, 22º andar  
 CEP: 04730-090  
 São Paulo, SP, Brasil  
 Email: acoes@brf.com

**Subject: Acquisition of Material  
 Shareholding Interest**

**Assunto: Aquisição de Participação  
 Acionária Relevante**

Dear Sir,

Prezado Senhor,

Pursuant to Article 12 of CVM Resolution 44 of August 23, 2021 ("CVM Resolution 44"), Banco Citibank S.A., a financial institution headquartered in the City of São Paulo, State of São Paulo, at Avenida Paulista, No. 1.111, 2<sup>nd</sup> floor (part), enrolled with the CNPJ under No. 33.479.023/0001-80, in its capacity as the leading institution of the Citigroup Inc. prudential conglomerate in Brazil ("Citi"), hereby informs hereby communicates that Citi has carried out a relevant trading with the shares issued by BRF S.A. (the "Company") and increased the interest in shares issued by the Company, as detailed in item III below.

Nos termos do artigo 12 da Resolução CVM nº 44, de 23 de agosto de 2021 ("Resolução CVM 44"), o Banco Citibank S.A., instituição financeira com sede na Cidade de São Paulo, Estado de São Paulo, na Avenida Paulista, nº 1.111, 2º andar (parte), inscrito no CNPJ sob o nº 33.479.023/0001-80, na qualidade de instituição líder do conglomerado prudencial do Citigroup Inc. no Brasil ("Citi"), vem, por meio deste, informar que o Citi realizou negociação relevante com ações emitidas pela BRF S.A. ("Companhia") e aumentou sua participação nas ações de emissão da Companhia, conforme detalhado no item III abaixo.

On 2<sup>nd</sup> September, 2025, the entities listed in items I and III below, which are part of Citi's economic group, reached (i) the physical

Em 2 de setembro, 2025, as entidades listadas nos itens I e III abaixo, integrantes do grupo econômico do Citi, atingiram: (i) a

**Citigroup Global Markets Limited**

Registered office at above address. Registered in England, Number 1763297.  
 Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority



holding of 187,253,467 common shares issued by the Company, of which 187,153,244 are common shares physically held, 223 are American Depositary Receipts ("ADRs") physically held, each representing 1 common share, and 100,000 are physically-settled derivative financial instruments referenced to common shares, that correspond to approximately 11.1253% of the total common shares issued by the Company (calculated using the latest capital stock composition data of 1,682,473,246 common shares as at 13 July 2023 and published on the B3 website), (ii) the financial exposure to 250,000 common shares issued by the Company, through derivatives with financial settlement only, corresponding to approximately 0.0148% of the total common shares issued by the Company, also calculated using the latest capital stock composition data of 1,682,473,246 common shares as at 13 July 2023 and published on the B3 website.

participação física de 187.253.467 ações ordinárias emitidas pela Companhia, das quais 187.153.467 são ações ordinárias detidas fisicamente, 223 são American Depositary Receipts ("ADRs") detidos fisicamente, cada um representando 1 ação ordinária, e 100.000 são instrumentos financeiros derivativos com liquidação física referenciados em ações ordinárias, o que corresponde a aproximadamente 11,1253% do total de ações ordinárias emitidas pela Companhia (calculado com base na última composição do capital social de 1.682.473.246 ações ordinárias em 13 de julho de 2023, conforme publicado no site da B3); e (ii) a exposição financeira a 250.000 ações ordinárias emitidas pela Companhia, por meio de derivativos com liquidação exclusivamente financeira, correspondentes a aproximadamente 0,0148% do total de ações ordinárias emitidas pela Companhia, também calculado com base na última composição do capital social de 1.682.473.246 ações ordinárias em 13 de julho de 2023, conforme divulgado no site da B3.

For the purposes of Article 12 of CVM Resolution 44, Citi details below the information on the relevant trading carried out by its economic group:

Nos termos do artigo 12 da Resolução CVM 44, detalhamos a seguir a informações sobre a negociação relevante realizada pelo seu grupo econômico:

<p><b>I - name and qualification, indicating the registration number in the National Registry of Legal Entities or in the Registry of Individuals</b></p>	<p><b>I - nome e qualificação, indicando o número de inscrição no Cadastro Nacional de Pessoas Jurídicas ou no Cadastro de Pessoas Físicas</b></p>
---	--



- a) Banco Citibank S.A. ("CBSA");  
CNPJ No. 32.659.544/0001-56.
  
- b) Citigroup Global Markets Limited ("CGML");  
CNPJ No. 07.104.806/0001-79  
Agent or Legal Representative in the Country<sup>1</sup> / Representante Legal: Citibank DTVM S.A.  
CPF / CNPJ nº 33.868.597/0001-40
  
- c) Citibank, N.A. ("CBNA");  
CNPJ No. 07.871.984/0001-25  
Agent or Legal Representative in the Country<sup>2</sup>: Citibank DTVM S.A.  
CPF / CNPJ nº 33.868.597/0001-40
  
- d) Citigroup Global Markets Inc. ("CGMI");  
CNPJ No. 05.986.945/0001-48  
Agent or Legal Representative in the Country<sup>3</sup>: Citibank DTVM S.A.  
CPF / CNPJ nº33.868.597/0001-40

<p><b>II – purpose of the participation and the amount sought, containing, if applicable, a statement that the business does not aim to change the composition of the control or the administrative structure of the company</b></p>	<p><b>II - objetivo da participação e quantidade visada, contendo, se for o caso, declaração de que os negócios não objetivam alterar a composição do controle ou a estrutura administrativa da sociedade</b></p>
--	---

The physical participation, through the physically held position or through derivatives with the possibility of physical settlement, and the financial participation, via derivatives with financial settlement only, held by Citi had the exclusive motivation to carry out financial transactions with clients, as well as to hedge the financial risks assumed in such financial transactions.

A participação física, via posição detida fisicamente ou via derivativos com possibilidade de liquidação física, e a participação financeira, via derivativos apenas com liquidação financeira, detidas pelo Citi tiveram como motivação exclusiva a realização de operações financeiras com clientes, bem como a realização de *hedge* dos riscos financeiros assumidos em tais operações financeiras.

<sup>1</sup> For the purposes of article 119 of Law No. 6,404, of December 15, 1976.  
<sup>2</sup> For the purposes of article 119 of Law No. 6,404, of December 15, 1976.  
<sup>3</sup> For the purposes of article 119 of Law No. 6,404, of December 15, 1976.



The business carried out by Citi does not aim to change the composition of the Company's control or administrative structure, without prejudice to the regular exercise of any voting rights granted to the holders of the shares.

Os negócios realizados pelo Citi não objetivam alterar a composição do controle ou a estrutura administrativa da Companhia, sem prejuízo do regular exercício de eventual direito de voto conferido aos titulares das ações.

<b>III – number of shares and other securities and derivative financial instruments referenced in such shares, whether physical or financial settlement, explaining the quantity, class and type of the referenced shares</b>	<b>III - número de ações e de outros valores mobiliários e instrumentos financeiros derivativos referenciados em tais ações, sejam de liquidação física ou financeira, explicitando a quantidade, a classe e a espécie das ações referenciadas</b>
---	--

**a) Physically Long Positions / Posições Compradas Fisicamente**

<b>Instrument/ Instrumento</b>	<b>CBSA</b>	<b>CGML</b>	<b>CBNA</b>	<b>CGMI</b>
<b>Stocks Purchased in Cash / Ações Compradas à Vista</b>	71,576	187,081,668	-	223
<b>Borrowings / Empréstimos Tomados</b>	-	-	-	-
<b>Total</b>	71,576	187,081,668	-	223

**b) Physically Short Positions / Posições Vendidas Fisicamente**

<b>Instrument / Instrumento</b>	<b>CBSA</b>	<b>CGML</b>	<b>CBNA</b>	<b>CGMI</b>
<b>Shares Sold in Cash / Ações Vendidas à Vista</b>	-	-	-	-
<b>Short-Selling Stocks / Ações Vendidas à Descoberto</b>	-	2,625,154	-	-
<b>Shares sold in installments / Ações Vendidas a Prazo</b>	-	-	-	-
<b>Loans Given / Empréstimos Concedidos</b>	-	-	-	-
<b>Total</b>	-	2,625,154	-	-

**Citigroup Global Markets Limited**

Registered office at above address. Registered in England, Number 1763297.  
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority



c) **Financial long positions with possibility of physical settlement / Posições compradas financeiramente com possibilidade de liquidação física**

Instrument / Instrumento	CBSA	CGML	CBNA	CGMI
Derivatives / Derivativos	-	100,000	-	-
<b>Total</b>	-	100,000	-	-

d) **Financial short positions with possibility of physical settlement / Posições vendidas financeiramente com possibilidade de liquidação física**

Instrument / Instrumento	CBSA	CGML	CGMI	CBNA
Derivatives / Derivativos	-	-	-	-
<b>Total</b>	-	-	-	-

e) **Financially long positions without possibility of physical settlement / Posições compradas financeiramente sem possibilidade de liquidação física**

Instrument / Instrumento	CBSA	CGML	CGMI	CBNA
Derivatives / Derivativos	-	-	-	250,000
<b>Total</b>	-	-	-	250,000

f) **Financially short positions without the possibility of physical settlement / Posições vendidas financeiramente sem possibilidade de liquidação física**

Instrument / Instrumento	CBSA	CGML	CGMI	CBNA
Derivatives / Derivativos	-	185,556,900	-	17,056
<b>Total</b>	-	185,556,900	-	17,056

<b>IV - indication of any agreement or contract regulating the exercise of the right to vote or the purchase and sale of securities issued by the company</b>	<b>IV - indicação de qualquer acordo ou contrato regulando o exercício do direito de voto ou a compra e venda de valores mobiliários de emissão da companhia</b>
---	--

There is no agreement or contract to which Citi is a party regulating the exercise of

Não existe acordo ou contrato, do qual o Citi seja parte, regulando o exercício do direito



voting rights or the purchase and sale of securities issued by the Company and is not acting in conjunction with any other shareholder to exert influence on the Company's corporate decisions. Any voting decision by Citi with the shares held by Citi will be made independently in accordance with its internal policies.

de voto ou a compra e venda de valores mobiliários de emissão da companhia e nem está agindo em conjunto com qualquer outro acionista para exercer influência nas decisões sociais da Companhia. Quaisquer decisões de voto do Citi com as ações de sua titularidade serão tomadas de forma independente de acordo com suas políticas internas.

We request, pursuant to article 12, paragraph 6, of CVM Resolution 44, that the information contained in this notice be transmitted to CVM and B3 S.A. – Brasil, Bolsa, Balcão, by sending a Notice to the Market, in the type "Acquisition/Sale of Shareholding Interest (Article 12 of CVM Resolution 44)", in accordance with the provisions of item 4.9 of Circular/Annual Letter-2025-CVM/SEP.

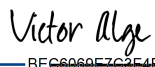
Solicitamos, nos termos do artigo 12, parágrafo 6º, da Resolução CVM 44, que as informações contidas neste comunicado sejam transmitidas à CVM e à B3 S.A. – Brasil, Bolsa, Balcão, mediante o envio de Comunicado ao Mercado, no tipo "Aquisição/Alienação de Participação Acionária (artigo 12 da Resolução CVM nº 44)", de acordo com o estabelecido no item 4.9 do Ofício-Circular/Anual-2025-CVM/SEP.

We remain available for any further clarifications or additional comments related to this matter.

Permanecemos à disposição para quaisquer esclarecimentos adicionais ou comentários complementares relacionados a este assunto.

Yours faithfully,

Atenciosamente,

DocuSigned by:  
  
BEC6069E7C3F4F0...  
**VICTOR FRIAS ALGE**  
**DIRETOR**

Signed by:  
**GLAUCO BARBOSA**  
78A855967EE3420  
**GLAUCO SATO BARBOSA**  
**DIRETOR**

**Banco Citibank S.A.,**  
as the leading institution of the Citigroup Inc. prudential conglomerate in Brazil