

## 3Q25 EARNINGS RELEASE

"EBITDA in 3Q25 represents 45% of the year-to-date figure, underlining the solidity of the operation even in a challenging scenario."

### HIGHLIGHTS

- Growth in **Net Revenue** in Ports and Terminals (+97.4%), International Business (+23.6%), and Replacement and Services (+10.8%) compared to 3Q24 demonstrates the diversification and resilience of the Company's business model, partially offsetting the retraction observed in segments that are more sensitive to financing conditions in the domestic market.
- Contracted sales to Argentina in 3Q25 grew 30% compared to 3Q24. In 9M25, the country accounted for 17% of sales in International Business, compared to 3% in the same period of 2024.
- General and administrative expenses decreased by 3% in 3Q25 and 4% in 9M25, reflecting greater operational efficiency and discipline in expense management.
- EBITDA Margin in 3Q25 was 17.4%, 5.2 p.p. higher than in 2Q25, reflecting the resumption of the pace of sales and deliveries, combined with discipline in cost management, which contributed to the recovery of profitability in the period.
- **Net Income** grew 258.2% compared to 2Q25 and decreased 13.5% against 3Q24, reflecting the gradual resumption of the volume of deliveries in the quarter and the higher comparative basis of the previous year.

**São Paulo, October 29, 2025** – Kepler Weber S/A (B3: KEPL3), the parent company of the Kepler Weber Group, a leader in grain storage equipment and post-harvest solutions in Latin America, announces its consolidated results for the 3rd quarter ended September 30, 2025 ("3Q25"). The individual and consolidated interim financial statements were prepared in accordance with the accounting practices adopted in Brazil (BR GAAP) and also in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). Ernst & Young Auditores Independentes is responsible for our financial statements. Additionally, due to rounding, the sums may present small variations.

## MESSAGE FROM MANAGEMENT

As highlighted in 2Q25, the third quarter of 2025 marked a consistent advance in Kepler Weber's operating performance, consolidating the turnaround observed in the previous period. The quarter signals a gradual recovery and stabilization trend, reinforcing the Company's ability to anticipate scenarios, act with transparency and maintain execution discipline and operational efficiency, even in a challenging environment.

We ended 3Q25 with one of the best third-quarter Net Revenue performances in Kepler's history, behind only the records of 3Q22 and 3Q24, which had more favorable sector and macroeconomic scenarios. The EBITDA margin of 17.4%, which represented 45% of the accumulated result of 9M25, confirms the structural evolution of the business model and the ability to maintain consistent profitability even in an environment of high interest rates and restricted credit. The Company operates at a level of efficiency and balance significantly higher than in the 2015–2017 three-year period, when the macroeconomic context was similar (mainly interest rates and commodity prices), with margins below 5%, reflecting the solidity of the current model and the maturity achieved by the operation.

In 3Q25 and 9M25, consolidated Net Revenue was down by 3.6% and 4.8%, respectively, reflecting a more selective sector scenario, marked by greater caution in granting credit and more careful investment decisions by clients, as well as a robust comparison base in 2024. Even so, the Company expanded its customer base by 13% in 3Q25, evidencing the strength of our diversified commercial strategy, the expansion of market reach and its capacity of preserve profitability even in the face of the limitations imposed by the macroeconomic environment.

In the analysis by segment, International Business and Ports and Terminals stood out, with growth of 23.6% and 97.4% respectively, compared to 3Q24. In International Business, the advance reflects the expansion of commercial coverage and the project portfolio, with emphasis on Argentina. Ports and Terminals, on the other hand, recorded a strong increase in revenue, driven by major seaport and transshipment terminal projects, in the states of Bahia and Mato Grosso, respectively. Replacement and Services grew 10.8%, supported by the demand for modernization and expansion of storage units and the performance of the Seletron machines, which continue to drive the expansion of technological solutions.

In the Farms and Agribusiness segments, Net Revenue decreased 3.2% and 30.6%, respectively, reflecting the effects of droughts in the South region, more restrictive credit conditions and the higher comparative basis in 3Q24, when deliveries of large projects were concentrated. Even so, relevant revenues from cooperatives, trading and corn ethanol contributed to the 3Q25 result. These segments, as well as the others, continue to be supported by solid fundamentals, an active trading portfolio and a consistent pipeline. In the case of Agribusiness, sales have been showing a gradual recovery, with an upward trend in the first half of 2026, supported by the evolution of negotiations and signs of improvement in the sectoral environment.

Among the milestones of the quarter, the sale of a project to a large cooperative in Paraná, the largest soybean crusher in the country, stands out, reaffirming Kepler Weber's recognition as a reference in engineering and execution of large-scale projects.

The Company celebrated its 100th anniversary with important honors and recognitions, being honored in the Chamber of Deputies for its centennial contribution to Brazilian agribusiness, and receiving several outstanding awards in the market: the Gerdau Melhores da Terra Award (KeplerFlix innovation), 2nd place in Agribusiness in Exame Melhores & Maiores and 2nd place in the Mechanical category of Valor 1000; and for the first time in the company's history we received the Transparency Trophy from the National Association of Finance, Administration and Accounting Executives (ANEFAC), strengthening the principles of corporate governance. In addition, the Open Doors event that we held this quarter strengthened our relationship with agribusiness leaders, partners and employees.

The performance achieved in 3Q25 reinforces the Company's operational consistency and ability to sustain solid results in different market contexts. In relation to 2Q25, there was a positive evolution in all the main financial indicators, Net Revenue, EBITDA and Net Profit, reflecting the gradual resumption of the volume of deliveries and the efficiency of the commercial and operational actions implemented over the period. 4Q25 should maintain this trajectory of stability and balanced margins, sustained by the maturity of the operation and the solidity of Kepler Weber's business model.

**Table 1 | Key Result Indicators (R\$ millions)**

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	423.3	439.1	-3.6%	311.1	36.1%	1,091.6	1,147.2	-4.8%
EBITDA	73.6	92.9	-20.8%	37.9	93.9%	164.4	246.6	-33.3%
EBITDA Margin	17.4%	21.2%	-3.8 p.p.	12.2%	5.2 p.p.	15.1%	21.5%	-6.4 p.p.
Net Income	51.6	59.6	-13.5%	14.4	258.2%	91.5	148.8	-38.5%
Net Margin	12.2%	13.6%	-1.4 p.p.	4.6%	7.6 p.p.	8.4%	13.0%	-4.6 p.p.
Earnings per Share (EPS)	0.2975	0.3394	-12.3%	0.0831	258.0%	0.5281	0.8433	-37.4%
Return on Invested Capital (*)	21.0%	42.1%	-21.1 p.p.	24.5%	-3.6 p.p.	21.0%	42.1%	-21.1 p.p.

(\*) LTM ROIC

## ABOUT KEPLER WEBER

Founded in 1925, Kepler Weber is a Brazilian company, leader in Latin America in complete solutions for processing, conservation, storage and handling of seeds, grains, biofuels, feed and food.

With administrative headquarters in São Paulo (SP), factories in Panambi (RS), Campo Grande (MS) and Criciúma (SC), the company has a highly qualified team to plan projects, manufacture equipment, implement complete infrastructure, train operators and monitor the operation of customers in units in 53 countries and on 5 continents using technology.

The brand is present throughout the agribusiness chain, with projects implemented on farms that produce commodities, industries that transform commodities into high value-added products, as well as road-rail, maritime and river terminals that move international productive logistics.

Strategically positioned in all agricultural regions of the market, with 9 distribution centers and more than 150 commercial agents in Brazil, in addition to 18 representatives abroad, the company stands out for its exclusive differentials. These include the ability to manage more than 300 simultaneous projects and provide specialized training to 2,000 clients annually. These training courses are aimed at updating, expanding and modernizing the installed units, with the aim of reducing labor, increasing efficiency and ensuring compliance with current legislation. In addition, the company offers continuous service and support, providing solutions that meet the specific needs of each client.

With an innovative DNA, the company has an engineering team composed of approximately 150 professionals capable of developing, testing, validating and launching products continuously, with 46% of revenues in the past year coming from new products or versions. These products are manufactured with the highest technology within the largest built area in the sector, with three factories that together measure 89,500 m<sup>2</sup>, operating 100% in a lean manufacturing system, with ISO 9001 and OHSAS 14000 certifications.

## CONTRACTED FINANCIAL VOLUME (COMMERCIAL PIPELINE)

On September 30, 2025, the Company's contracted portfolio (financial backlog) was less than 2 percent smaller than that for the same period in 2024, remaining at a level consistent with recent performance. However, there was a slight positive improvement compared to 2Q25, reflecting the expansion of the customer base and the strengthening of the Company's commercial initiatives.

The financial backlog corresponds to the contractual amount already signed up to the cut-off date, representing commercial commitments for future execution. This amount is subject to variations due to execution schedules, weather conditions, delivery logistics and other operational factors. As such, it should not be construed as a revenue forecast or a guarantee of future performance.

## NET OPERATING REVENUE

Table 2 | Net Operating Revenue (R\$ millions)

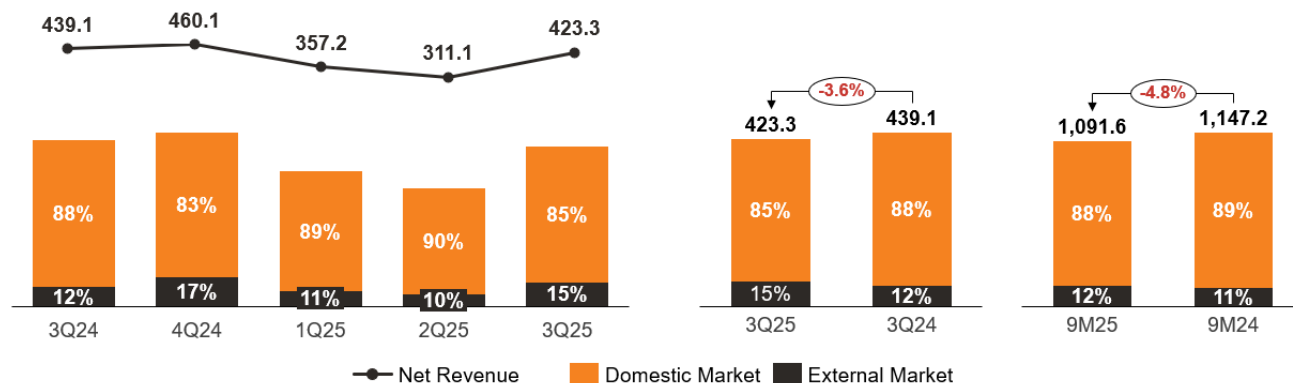
Net Operating Revenue (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Farms	137.1	141.8	-3.2%	95.8	43.1%	364.7	377.3	-3.3%
Agribusiness	108.7	156.6	-30.6%	107.2	1.3%	316.7	360.9	-12.2%
International Business	63.3	51.2	23.6%	30.9	105.3%	135.1	121.0	11.7%
Ports and Terminals	34.3	17.4	97.4%	14.7	133.3%	59.6	101.4	-41.2%
Replacement & Services	79.9	72.1	10.8%	62.5	27.9%	215.5	186.6	15.5%
<b>Total</b>	<b>423.3</b>	<b>439.1</b>	<b>-3.6%</b>	<b>311.1</b>	<b>36.1%</b>	<b>1,091.6</b>	<b>1,147.2</b>	<b>-4.8%</b>

**Consolidated Net Revenue** reached R\$423.3 million in 3Q25, a decrease of 3.6% compared to 3Q24 and an increase of 36.1% compared to 2Q25, reflecting the seasonal nature of the sector, where the highest volume of deliveries is concentrated in the third quarter, in line with the agricultural calendar and project execution planning. For 9M25, the total was R\$1.1 billion, a reduction of 4.8% against the same period in 2024, impacted by a shortfall crop production in the South and a more moderate investment environment in the face of high financial costs, although with double-digit growth in strategic segments such as International Business (+11.7%) and Aftermarket and Services (+15.5%).

The performance reflected the variation in behavior of the Company's operating segments, in a more challenging sector context and with a high comparative base. The comparison with 3Q24 shows advances in Ports and Terminals (97.4%), International Business (23.6%) and Replacement and Services (10.8%), while Farms (-3.2%) and Agribusiness (-30.6%) recorded a retraction. The result reflects the resilience of the business model and will be detailed later in the analysis by segment.

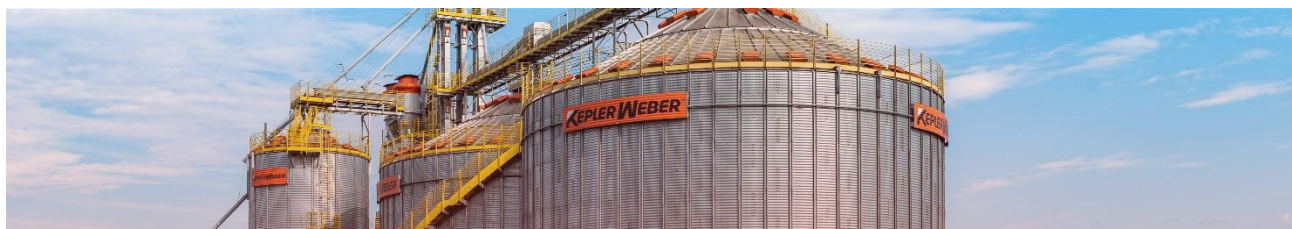
Of the total Net Revenue, 85% in 3Q25 and 88% in 9M25 came from the domestic market, while 15% and 12%, respectively, corresponded to the external market, in line with the Company's geographic diversification and international expansion strategy.

Figure 1 | Net Operating Revenue by Market (R\$ millions)



Below, we present the detailed performance of each of the Company's five segments.

**Farms**



Farms (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	137.1	141.8	-3.2%	95.8	43.1%	364.7	377.3	-3.3%
Participation in Net Operating Revenue	32.4%	32.3%	0.1 p.p.	30.8%	1.6 p.p.	33.4%	32.9%	0.5 p.p.
Gross Margin	21.0%	30.4%	-9.4 p.p.	19.8%	1.2 p.p.	20.8%	31.3%	-10.5 p.p.

The **Farms** segment offers complete solutions for the processing, conservation and storage of agricultural commodities, serving small, medium and large rural producers. These solutions involve the design, manufacture, installation and operational training of silos, dryers, cleaning machines, conveyors and digital systems for managing stored products. The aim is to preserve the quality of the grains and generate efficiency gains in production, allowing the producer to sell their crops at the most favorable time, in addition to reducing third party costs and freight charges in periods of high demand.

In 3Q25, Net Revenue from the Farms segment totaled R\$137.1 million, a decrease of 3.2% compared to 3Q24. For 9M25, the reduction was 3.3% compared to 9M24, reflecting the effects of droughts in the South and an environment of high interest rates, which continue to impact the profitability of producers. Even so, performance remained at a consistent level, considering the strong comparative base of the previous year and the leading role of Mato Grosso, which is expected to account for about 32% of the national grain harvest estimated at 357 million tons and 30% of soybean production, reinforcing its strategic importance for Brazilian agribusiness.

Compared to 2Q25, revenue advanced 43.1%, in line with the seasonal nature of the business, which concentrates a higher volume of deliveries in the second half of the year, when the agricultural cycle generates greater demand for storage projects. This behavior reinforces the resilience of the business model and the synergy between the harvest dynamics and the Company's value creation.

Gross margin ended the quarter at 21.0%, down 9.4 p.p. compared to 3Q24, reflecting the more challenging environment for producers, impacted by the drop in commodity prices, costs linked to the dollar, greater credit selectivity and high interest rates. Even so, the segment maintained a consistent and well-positioned portfolio, with 80% of sales made with own funds and 20% via financing (15% through the Program for the Construction and Expansion of Warehouses - PCA, the main agribusiness credit line), demonstrating the financial resilience of producers and the attractiveness of investments in storage.

Even in a more restrictive environment, the Farms segment expanded its customer base, with a 3.8% increase in the number of customers billed in 9M25 compared to 9M24. This advance demonstrates the effectiveness of prospecting and relationship initiatives and is in line with the Company's strategy to expand its presence in the field and strengthen commercial capillarity.

On the demand side, producers continue to seek new storage capacities, driven by logistical bottlenecks and the need for greater efficiency in periods when harvests are above average. This trend is corroborated by the increase in participation and interest in the events promoted by the Company and the sector, demonstrating the strength of the Kepler brand in Brazilian agribusiness.

During the quarter, the Company signed contracts for new projects totaling approximately R\$94.4 million, with deliveries and revenue recognition expected in the coming quarters. These contracts, distributed across several regions of the country, reinforce the producers' confidence in Kepler Weber's value proposition and the relevance of the Farms segment as a strategic pillar of sustainable growth.

## Agribusiness



Agribusiness (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	108.7	156.6	-30.6%	107.2	1.3%	316.7	360.9	-12.2%
Participation in Net Operating Revenue	25.7%	35.7%	-10.0 p.p.	34.5%	-8.8 p.p.	29.0%	31.5%	-2.4 p.p.
Gross Margin	23.2%	25.1%	-1.9 p.p.	19.6%	3.6 p.p.	20.0%	27.7%	-7.7 p.p.

The **Agribusiness** segment covers grain dealers, cooperatives and grain processing industries, with a focus on project development, equipment manufacturing, implementation of complete infrastructure and operational support. The solutions are aimed at the production of food, feed, biofuels and flour, promoting industrialization in the field and contributing to the strengthening of production chains, increased logistics efficiency and value generation in the main agricultural regions of the country.

In 3Q25, the segment's Net Revenue totaled R\$108.7 million, a decrease of 30.6% compared to 3Q24 and an increase of 1.3% compared to 2Q25. As in the Farms segment, the result reflects the crop failure in strategic regions, especially in the South, and the cutback in investments in the face of a more challenging macroeconomic environment. It is important to highlight, however, the high comparative base in 3Q24, driven by large industrial projects in agribusiness in Mato Grosso, wheat mills in Paraná and Minas Gerais, and expansions of cooperative units in Paraná. In the quarter, sales were made for important national groups in the food, grain processing and biofuels sectors, reinforcing the Company's presence with the main agribusinesses in the country.

In 9M25, revenue reached R\$316.7 million, representing a decrease of 12.2% compared to 9M24. The performance shows a more conservative investment stance in this cycle, reflecting the market's natural caution in the face of the sector (commodity prices) and financial conditions of the period. Even so, the forecasts for the 25/26 harvest point to a growing need for capacity adjustment and storage expansion, to allow for a more consistent resumption of demand in the coming quarters.

Gross margin ended 3Q25 at 23.2%, a decrease of 1.9 p.p. compared to 3Q24 and an increase of 3.6 p.p. compared to 2Q25, reflecting operational discipline and portfolio balance in a selective investment scenario. At the same time, the segment recorded 10.5% growth in the number of customers billed in 9M25 versus 9M24, underlining the commercial capillarity and competitive strength of Kepler Weber solutions.

Even in a context of greater selectivity in investments, the demand for expansion of industrial storage capacity remains with a positive tendency, evidencing the strategic role of Agribusiness in the diversification and

resilience of the Company's business matrix. In the quarter, major projects were signed in the states of Paraná, Goiás and Mato Grosso do Sul, totaling around R\$67.8 million. A highlight was the equipping of units of cooperatives in Paraná with the KW MAX Dryer, which has boosted new business and reinforced the pipeline of opportunities.

These initiatives consolidate Kepler Weber's leadership position as a provider of integrated solutions for post-harvest and reinforce the positive prospects for the gradual resumption of growth in the segment, sustaining the expansion cycle planned for the coming periods.

## International Business



International Business (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	63.3	51.2	<b>23.6%</b>	30.9	<b>105.3%</b>	135.1	121.0	<b>11.7%</b>
Participation in Net Operating Revenue	15.0%	11.7%	<b>3.3 p.p.</b>	9.9%	<b>5.1 p.p.</b>	12.4%	10.5%	<b>1.9 p.p.</b>
Gross Margin	<b>20.4%</b>	<b>38.2%</b>	<b>-17.8 p.p.</b>	<b>22.6%</b>	<b>-2.2 p.p.</b>	<b>23.5%</b>	<b>34.8%</b>	<b>-11.3 p.p.</b>

The **International Business segment** comprises the sale and delivery of the Company's products on five continents, with exports to 53 countries. Most of the sales are directed to rural producers and agribusinesses, especially in Latin America, where the Company maintains a consolidated leadership position. This global presence reinforces the competitiveness of our solutions, our technological adaptability in the face of different agricultural realities and our commitment to delivering efficiency on an international scale.

In 3Q25, the segment's Net Revenue totaled R\$63.3 million, an increase of 23.6% compared to 3Q24 and 105.3% compared to 2Q25. In 9M25, revenue reached R\$135.1 million, an increase of 11.7% compared to 9M24, driven by an increase in sales to Argentina, Paraguay and Bolivia, in addition to the expansion to new markets, such as Angola on the African continent. This performance reflects the strengthening of the Company's international presence, as a result of a consistent commercial strategy and expansion into new markets.

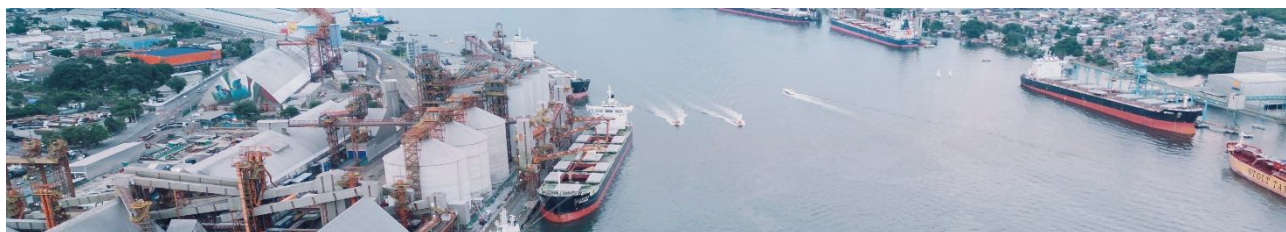
Another highlight was the increase in sales of complete solutions and equipment with higher added value, such as KW MAX drying systems and PROCER connectivity. In the quarter, 100% of the segment's silo sales had PROCER technology on board, reinforcing the Company's ability to deliver technological differentiation and operational efficiency.

The segment's gross margin in 3Q25 was 20.4%, down 17.8 p.p. compared to 3Q24, reflecting a more competitive international environment, especially in expansion projects and construction of new units, which required different commercial conditions. Shipped volumes, which represent physical deliveries of equipment to customers, measured in tons of steel, remained at historically high levels. This performance reflects the strong demand for the Company's products and the strategy of sustaining scale and international presence, even in a cycle of greater commercial selectivity and more pressure on margins, preserving Kepler Weber's competitiveness and relevance in foreign markets.

The quarter's performance, combined with margin recovery initiatives, reinforces Argentina's importance as a strategic vector for the coming periods. The country is going through a recovery cycle after years of import restrictions, with prospects for increased investments and demand for technological modernization. In this context, Kepler Weber has been expanding its commercial coverage and the offer of expansion projects, renovations and equipment upgrades, a trend that we expect to support the resumption of volumes and margins in the coming quarters.

During 3Q25, the Company signed important contracts in Argentina, Paraguay, Uruguay and Bolivia, covering grain processing, integrated agribusiness and grain dealers, totaling around R\$89.7 million. These projects strengthen the Company's strategic presence in the international market and increase the visibility of the global pipeline, which tends to accelerate the pace of sales and continuous expansion of the international portfolio.

**Ports and Terminals**



Ports and Terminals (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	34.3	17.4	<b>97.4%</b>	14.7	<b>133.3%</b>	59.6	101.4	<b>-41.2%</b>
Participation in Net Operating Revenue	8.1%	4.0%	<b>4.1 p.p.</b>	4.7%	<b>3.4 p.p.</b>	5.5%	8.8%	<b>-3.3 p.p.</b>
<b>Gross Margin</b>	<b>27.4%</b>	<b>21.4%</b>	<b>6.0 p.p.</b>	<b>36.4%</b>	<b>-9.0 p.p.</b>	<b>30.3%</b>	<b>26.0%</b>	<b>4.3 p.p.</b>

The **Ports and Terminals** segment encompasses multimodal ports and logistics terminals, offering complete solutions for the handling of solid bulk in road-rail, maritime and river terminals. Acting as an essential link in export logistics and in the flow of national agricultural production, the segment establishes Kepler Weber as a reference in engineering, manufacturing and implementation of highly complex enterprises. With more than 120 projects delivered since 1992, the Company reinforces its strategic importance for the competitiveness and integration of Brazilian agribusiness.

The dynamics of this market are characterized by longer sales cycles, high-value contracts, and execution on extended terms, which concentrate revenue recognition in specific quarters. This structure explains the variations in short-term comparisons, without representing a loss of commercial traction, and highlights the structurally predictable and resilient nature of the business.

In 3Q25, the segment's Net Revenue totaled R\$34.3 million, an increase of 97.4% compared to 3Q24, driven by the final stage of implementation of major projects with large logistics operators and port and railway infrastructure companies in states such as Bahia and Mato Grosso. Compared to 2Q25, the increase was 133.3%, reflecting the standardization of processes and the strengthening of the operational structure throughout 2025, which resulted in efficiency gains and greater predictability in deliveries.

In 9M25, Net Revenue totaled R\$59.6 million, representing a reduction of 41.2% compared to 9M24, a change explained by postponements of investments and the natural pace of execution of long-term contracts. Despite the variation in revenue recognition, the business environment remains strong, with advances in the negotiations of new projects and in the execution of contractual lease obligations, factors that support positive prospects for the coming quarters.

The Company will continue executing the contracts signed in 3Q25, which total approximately R\$5.3 million, covering strategic projects for the logistics and biofuels chains. This amount ensures greater revenue visibility for the coming periods and reinforces Kepler Weber's position as a long-term partner in the Brazilian agribusiness infrastructure, consistently contributing to the strengthening of logistics and efficiency in the country's exports.

**Replacement and Services (R&S)**



Replacement & Services (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Net Operating Revenue	79.9	72.1	<b>10.8%</b>	62.5	<b>27.9%</b>	215.5	186.6	<b>15.5%</b>
Participation in Net Operating Revenue	18.9%	16.4%	<b>2.5 p.p.</b>	20.1%	<b>-1.2 p.p.</b>	19.7%	16.3%	<b>3.4 p.p.</b>
<b>Gross Margin</b>	<b>36.5%</b>	<b>35.2%</b>	<b>1.3 p.p.</b>	<b>32.2%</b>	<b>4.3 p.p.</b>	<b>33.8%</b>	<b>34.2%</b>	<b>-0.4 p.p.</b>

The **Replacement and Services** segment underpin the Company's strategy of generating recurring revenue and strengthening the long-term relationship with the installed base. The portfolio brings together parts, modernizations, capacity expansions, adjustments to safety standards and specialized services such as training, gauging, assisted operation (including digital thermometry monitoring) and technical support, forming a continuous value cycle that extends the useful life of assets in the field. The Company has nine Distribution Centers located in strategic regions, which optimizes logistics and ensures agility and excellence in service.

The merger of Procer, a company specializing in technology and connectivity solutions for the remote monitoring of storage systems, in March 2023, raised post sales technical standard and expanded regional coverage, driving the expansion of recurring revenue in strategic markets. This combination of capillarity and technological specialization has sustained a solid growth trajectory for the segment.

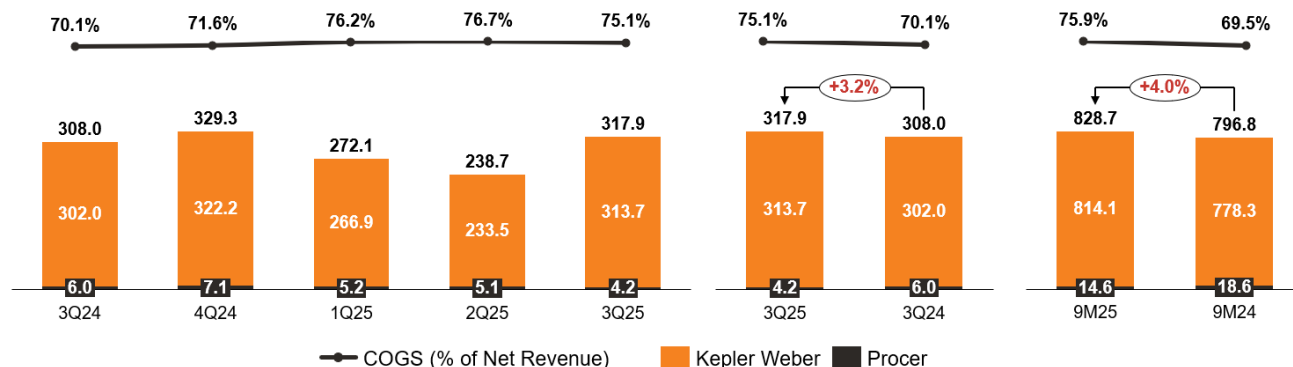
In 3Q25, Net Revenue totaled R\$79.9 million, representing a growth of 10.8% compared to 3Q24, while in 9M25 it reached R\$215.5 million, an increase of 15.5% compared to 9M24. The performance reflects the impact of the Distribution Centers as a competitive edge, the growth of renovations and expansions of storage units and the advancement of Seletron machines, which continue to drive the segment with high value-added solutions and strong adherence in the field.

Gross margin was 36.5% in 3Q25, an increase of 1.3 p.p. compared to 3Q24 and 4.3 p.p. compared to 2Q25, as a result of greater operational efficiency and better allocation of the mix of products and services, demonstrating the segment's ability to adapt to the competitive environment and sustain profitability.

Based on this performance, the Replacement and Services segment reaffirms its strategic relevance in the Company's business model, supported by the expansion of the customer base, the increase in the average ticket and the growing demand for technological and post-sales solutions, led by Seletron machines. The integration between the Distribution Centers, the increase in modernization revenues and international diversification reinforces the segment's ability to generate sustainable value and maintain margins at solid levels.

**COST OF GOODS SOLD (COGS)**

Figure 2 | Cost of Goods Sold (R\$ millions)

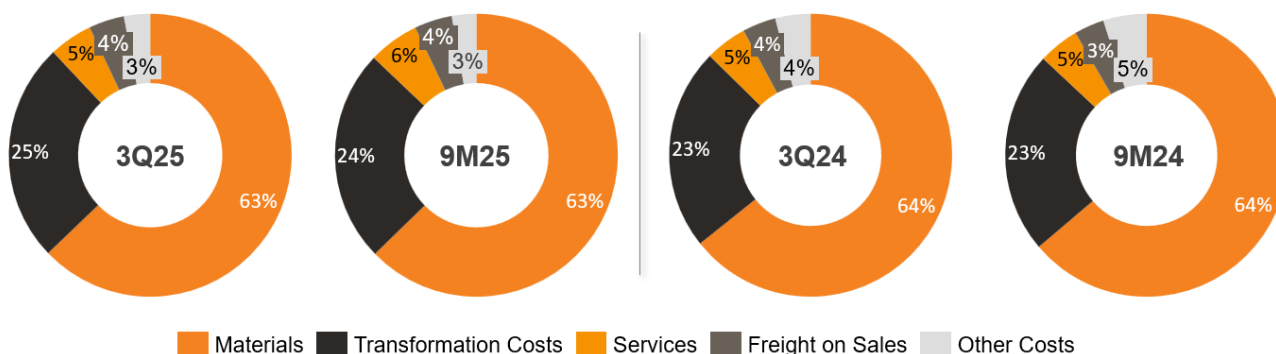


**Cost of Goods Sold (COGS)** totaled R\$317.9 million in 3Q25, corresponding to 75.1% of net revenue in the period. Compared to 3Q24, there was an increase of 3.2% (R\$10.0 million), influenced by the product mix, with a greater share of higher value-added items, such as Conveyor Belts and Cleaning Machines, which have higher unit costs.

Compared to 2Q25, COGS grew by 33.2%, following the increase of about 42% in the volume of shipments. Even so, there was a reduction of 1.6 p.p. in the share of net revenue, reflecting gains in operational efficiency in the quarter.

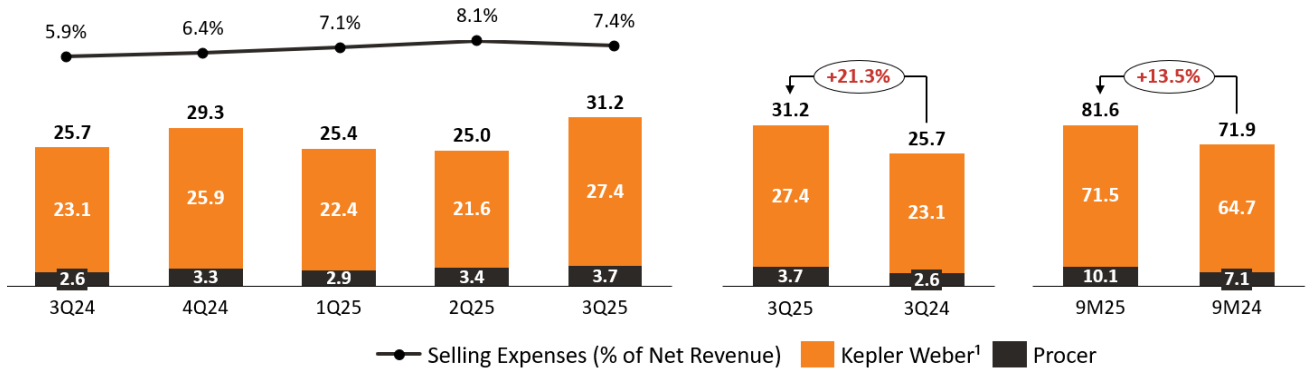
For 9M25, COGS reached R\$828.7 million, an increase of 4.0% (R\$31.9 million) compared to the same period in 2024. The indicator represented 75.9% of net revenue, an increase of 6.4 p.p. compared to 9M24, influenced by inflationary pressure on industrial costs and the increase in volumes shipped in the period.

Figure 3 | Composition of COGS



**SELLING, GENERAL AND ADMINISTRATIVE EXPENSES**

Figure 4 | Selling Expenses<sup>1</sup> (R\$ millions)

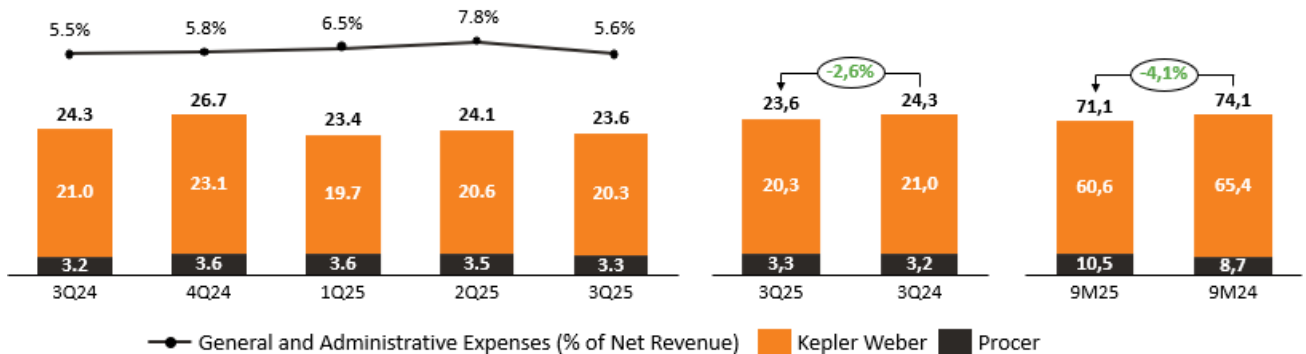


**Selling Expenses** totaled R\$31.2 million in 3Q25, corresponding to 7.4% of net revenue in the period, an increase of 21.3% compared to 3Q24. For 9M25, they totaled R\$81.6 million, an increase of 13.5% compared to the same period in 2024.

The increase reflects, in part, inflationary effects and investments aimed at the sustainable expansion of Procer, in addition to one-off adjustments related to portfolio review and higher commissions in the International Business and Replacement & Services segments.

The evolution of these expenses is in line with the consistent execution of our corporate strategy, with the strengthening of communication with customers, expansion of our commercial presence and consolidation of the brand in the markets in which we operate.

Figure 5 | General and Administrative Expenses (R\$ millions)



**General and Administrative Expenses** totaled R\$23.6 million in 3Q25, equivalent to 5.6% of net revenue, a percentage consistent with that recorded in 3Q24. In 9M25, they totaled R\$71.1 million, representing a reduction of 4.1% in absolute values and maintaining the ratio with net revenue in line with the same period in 2024.

The stability of expenses in relation to revenue reflects the Company's financial discipline and efficiency in adjusting its expense structure, including mitigating inflationary impacts. Among the initiatives that support this performance, the Matrix Management of Expenses (GMD) stands out. It is a methodology that distributes the responsibility for each item among corporate managers, promoting greater transparency, control and continuous search for efficiency.

In 2025, the focus remains on optimizing discretionary spending, especially for travel and third-party services, reinforcing the Company's commitment to a lean and sustainable operating structure.

<sup>1</sup> Selling expenses include amounts related to the allowance for doubtful accounts (PCLD), according to the line 'Losses due to the non-recoverability of financial assets' presented in the P&L.

**OTHER NET OPERATING REVENUE AND EXPENSES**

Table 3 | Other Net Operating Revenue and Expenses (R\$ millions)

	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
Other Net Operating Revenues and Expenses	13.7	2.0	597.7%	5.5	148.1%	26.1	12.7	106.0%

**Other Net Operating Revenue and Expenses** totaled R\$13.7 million in 3Q25, and the performance was influenced by the recognition of extemporaneous tax credits, related to tax recovery (Complementary Law 160, PIS/COFINS and social security contribution), in addition to the partial reversal of the Profit Sharing (PLR) provision recorded in the first half of 2025.

These effects reflect the efficiency of the tax area and the Company's commitment to responsible fiscal management, aimed at identifying opportunities that generate value and optimize operating results.

**FINANCIAL RESULT**

Table 4 | Financial Result (R\$ millions)

Financial Result (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
<b>Financial Revenues</b>	<b>21.0</b>	<b>22.1</b>	<b>-5.2%</b>	<b>15.4</b>	<b>36.4%</b>	<b>56.8</b>	<b>44.6</b>	<b>27.3%</b>
% Net Revenue	-5.0%	-5.0%	98.3 p.p.	-4.9%	0.0 p.p.	-5.2%	-3.9%	-1.3 p.p.
<b>Financial Expenses</b>	<b>(18.6)</b>	<b>(22.4)</b>	<b>-16.7%</b>	<b>(20.9)</b>	<b>-10.9%</b>	<b>(61.8)</b>	<b>(44.2)</b>	<b>39.9%</b>
% Net Revenue	4.4%	5.1%	86.4 p.p.	6.7%	-2.3 p.p.	5.7%	3.8%	1.8 p.p.
<b>Total Financial Result</b>	<b>2.3</b>	<b>(0.2)</b>	<b>-1108%</b>	<b>(5.5)</b>	<b>-142%</b>	<b>(5.0)</b>	<b>0.5</b>	<b>-1131%</b>

The **Financial Result** was positive at R\$2.3 million in 3Q25, reversing the negative result of R\$0.2 million recorded in 3Q24. For 9M25, the result was negative at R\$5.0 million, compared to the positive balance of R\$0.5 million in the same period of the previous year.

The variation mainly reflects the impact of the increase in interest rates, which have remained at a high level since June 2025, and changes in the exchange rate, which had a positive effect in the quarter, driven by significant growth in export revenues, which more than doubled compared to 2Q25. Year-to-date, the exchange rate effect was neutral, reflecting the natural balance between export revenues and expenses for imports and commissions in foreign currency.

The balanced management of debt and liquidity contributed to mitigating the adverse effects of the macroeconomic scenario, marked by high interest rates and exchange rate volatility. The negative variation in financial charges is associated with the capital structure and charges linked to raising financing from the International Finance Corporation (IFC), an institution of the World Bank Group, carried out under conditions compatible with the Company's long-term profile.

**EBITDA**

Table 5 | EBITDA (R\$ millions)

EBITDA (R\$ MM)	3Q25	3Q24	Δ%	2Q25	Δ%	9M25	9M24	Δ%
<b>Net Operation Revenues</b>	<b>423.3</b>	<b>439.1</b>	<b>-3.6%</b>	<b>311.1</b>	<b>36.1%</b>	<b>1,091.6</b>	<b>1,147.2</b>	<b>-4.8%</b>
<b>Net Profit</b>	<b>51.6</b>	<b>59.6</b>	<b>-13.5%</b>	<b>14.4</b>	<b>258.2%</b>	<b>91.5</b>	<b>148.8</b>	<b>-38.5%</b>
(+) Provision for current and deferred income and social contribution taxes	15.1	23.2	-35.0%	8.8	71.4%	39.8	68.7	-42.0%
(-) Financial Revenue	(21.0)	(22.1)	-5.2%	(15.4)	36.4%	(56.8)	(44.6)	27.3%
(+) Financial Expenses	18.6	22.4	-16.7%	20.9	-10.9%	61.8	44.2	39.9%
(+) Depreciation and Amortization	9.3	9.8	-5.8%	9.2	0.6%	28.1	29.6	-5.1%
<b>EBITDA</b>	<b>73.6</b>	<b>92.9</b>	<b>-20.8%</b>	<b>37.9</b>	<b>93.9%</b>	<b>164.4</b>	<b>246.6</b>	<b>-33.3%</b>
EBITDA Margin	17.4%	21.2%	-3.8 p.p.	12.2%	5.2 p.p.	15.1%	21.5%	-6.4 p.p.

The Company's EBITDA reached R\$73.6 million in 3Q25, with a margin of 17.4%, a result 20.8% lower than that recorded in 3Q24. The 5.2 p.p. increase in EBITDA margin compared to 2Q25 reflects the resumption of the pace of sales and deliveries, combined with cost discipline and portfolio balance that sustained margins at healthy levels.

For 9M25, EBITDA was R\$164.4 million, a decrease of 33.3% compared to the same period in 2024, with a margin of 15.1%.

Despite the high comparative base, 3Q25 demonstrated significant operational strengthening, representing 45% of year-to-date EBITDA. The performance reinforces the Company's ability to increase profitability and keep its operation resilient and sustainable, even in a more selective market environment.

**NET INCOME**

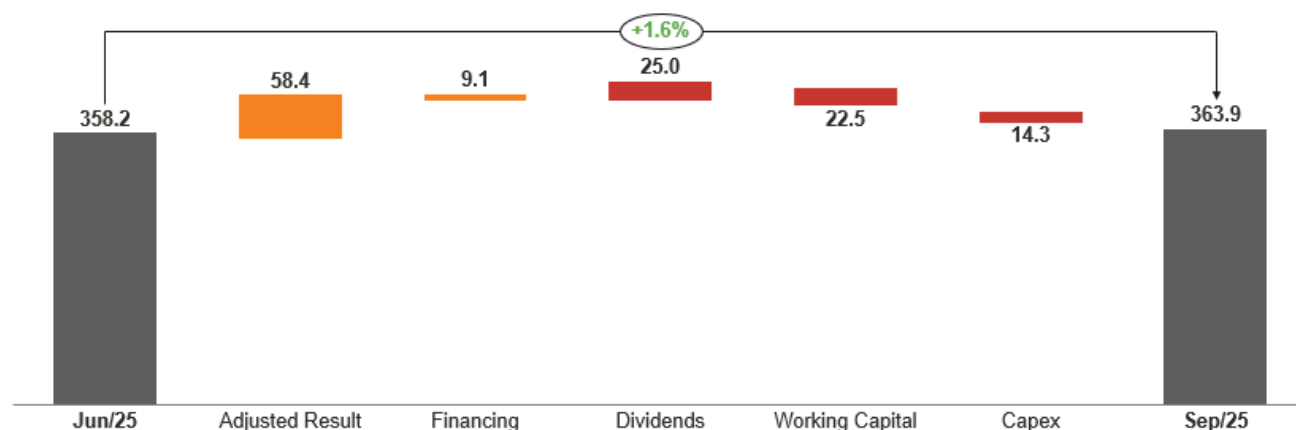
In 3Q25, **Net Income** totaled R\$51.6 million, with a net margin of 12.2%, a reduction of 1.4 percentage points compared to 3Q24. In the nine months, Net Income reached R\$91.5 million, with a net margin of 8.4%, and a decrease of 4.6 p.p. compared to the same period in 2024.

The quarter's performance reflects the materialization of the outlook for the second half of the year, with strengthening operating results and consistency in cash generation, even in the face of a more challenging macroeconomic environment.

The Company maintained its profitability trajectory and demonstrated operational resilience and financial discipline, sustaining margins at healthy levels and consolidating the foundations for a new cycle of growth and profitability in the coming periods.

**CASH FLOW**

Figure 6 | Cash flow reconciliation (R\$ millions)



In the third quarter of 2025, the Company once again expanded its cash position, even after the payment of R\$25.0 million in dividends and interest on equity in September 2025 and the partial acquisition of PROCER shares (R\$5.7 million). Operational generation, net of depreciation, amortization and income tax, totaled R\$58.4 million.

Within the scope of financing, the Company exchanged the Export Credit Note (NCE) debt for an Agribusiness Credit Rights Certificate (CDCA) in order to reduce the rate and optimize the average cost of debt. The accrual of interest refers mainly to the debt with the International Finance Corporation (IFC) where semiannual amortizations occur.

Working capital posted a negative position of R\$22.5 million, mainly reflecting the reduction in customer advances.

Investments totaled R\$15.5 million in the quarter, R\$14.3 million made by Kepler and R\$1.3 million by Procer. The amount invested by Procer is accounted for at the equity method and, therefore, is not part of Kepler Weber's consolidated cash flow, so the Capex charts reflect exclusively the investments made directly by the Company.

This performance reaffirms the Company's financial discipline and cash generation capacity, evidencing a resilient business model oriented to the creation of sustainable value, with preservation of liquidity and continuous strengthening of the capital structure.

**RETURN ON INVESTED CAPITAL (ROIC)**

In 3Q25, **Return on Invested Capital (ROIC)** was 21.0%, reflecting a reduction of 3.6 percentage points compared to 2Q25. This change is mainly due to the 11.3% drop in Operating Income after taxes, which totaled R\$138.8 million, compared to R\$156.5 million recorded in 2Q25. At the same time, average invested capital increased 3.8% in the period, reaching R\$662.1 million, compared to R\$637.9 million in 2Q25.

The combination of higher invested capital base and lower operating income contributed to the reduction of the indicator, which remains at a healthy level and in line with the Company's capital allocation profile.

**INVESTMENTS (CAPEX)**

Figure 7 | Quarterly Evolution of CAPEX (R\$ millions)

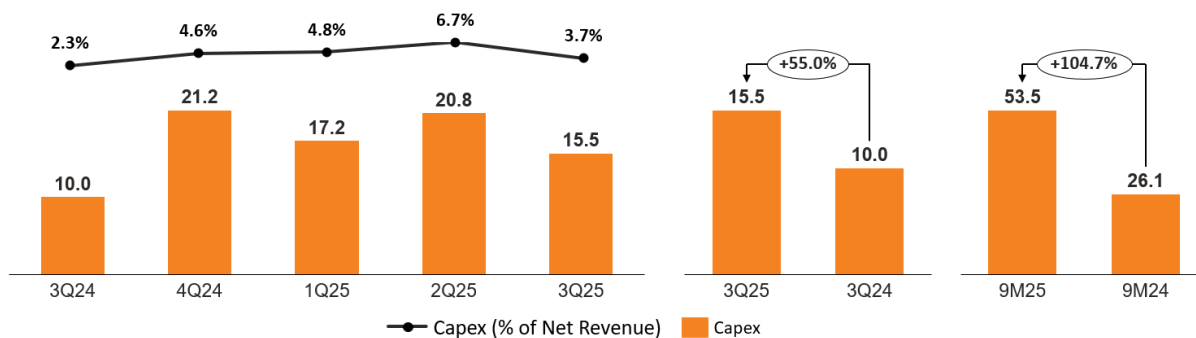
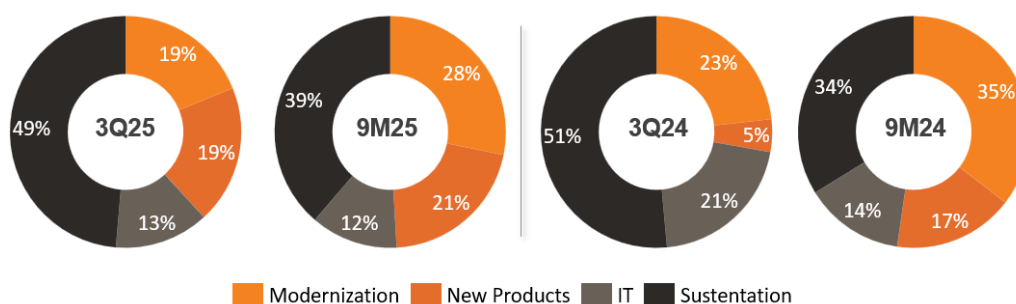


Figure 8 | Capex Distribution



In 3Q25, **Investments** totaled R\$15.5 million, equivalent to 3.7% of net revenue, representing growth compared to 3Q24. In the nine months of 2025, the Company allocated R\$53.5 million in CAPEX, an increase of 105% compared to the same period in 2024, reinforcing our commitment to operational expansion, innovation and infrastructure modernization.

### **Modernization (Manufacturing Capacity)**

Investments aimed at expanding manufacturing capacity grew 27% in 3Q25 compared to the same period in 2024, representing 19% of the quarter's total Capex. For 9M25, the advance was 63% over 2024, corresponding to 28% of total Capex, reflecting the continuity of projects aimed at efficiency and expansion of production capacity.

Among the main initiatives, the advancement of the BIOCAV production line, the installation of a new robotic welding cell for sweep augers, an assembly line for conveyor bodies and investments in production infrastructure stand out.

These investments strengthen operational efficiency, modernize the industrial park and expand the Company's capacity to respond to market demands, consolidating its competitive and strategic positioning in the segments in which it operates.

### **New Products**

Investments in new products grew sixfold compared to 3Q24, representing 19% of total Capex in the quarter, an increase of 14.8 percentage points compared to 3Q24. This growth reflects the Company's expansion trajectory and reinforces its commitment to innovation, portfolio diversification, and sustainability.

For 9M25, the growth was 155% over the same period in 2024, with a 21% share of total Capex. Among the main advances, the development of a new cleaning machine and heat generator stand out, aimed at efficiency and performance gains.

These results consolidate innovation as a strategic pillar and competitive differential, driving more efficient, sustainable solutions aligned with market demands.

### **Information Technology (IT)**

Investments in IT have generated gains in agility, information reliability and decision support, strengthening the Company's competitiveness in an increasingly digital and secure environment.

Investments in Information Technology accounted for 13% of Capex in the quarter, maintaining a level similar to that of 3Q24. For 9M25, they registered growth of 79% compared to 2024, with a share of 12% of total Capex, reflecting the continuity of investments in digitalization and process modernization.

The advance reflects the evolution of the SAP S/4HANA project, improvements in CRM, implementation of management solutions and acquisition of new IT equipment, aimed at modernization and operational efficiency. There was also reinforcement in cybersecurity and data protection, expanding digital resilience.

### **Sustaining Capex**

Investments in Sustaining Capex grew 48% in 3Q25 and 135% in 9M25, representing 49% of the quarter's Capex and 39% of the year-to-date.

The advance reflects actions to modernize and adapt the industrial park, such as revitalization of the administrative area of Panambi, internal paving, improvements in physical and technological infrastructure and reinforcement of information security.

These investments strengthen operational and digital resilience and ensure a solid foundation to sustain future growth.

**CASH AND CASH EQUIVALENTS AND INDEBTEDNESS**

Table 6 | Cash and Debt (R\$ millions)

Indebtedness (R\$ MM)	Sep/25	Dec/24	Sep/24
IFC	24.7	3.7	3.7
Export Credit Note	-	13.0	12.0
RPC - Rural Producer Certificate	96.7	62.9	64.5
Agribusiness Credit Rights Certificate	20.3	10.7	10.4
FINEX	4.8	-	-
<b>Short Term</b>	<b>146.5 44%</b>	<b>90.3 29%</b>	<b>90.5 31%</b>
IFC	135.2	148.6	148.4
Export Credit Note	-	20.0	20.0
RPC - Rural Producer Certificate	24.0	24.0	36.0
Senior Shares - FIDC KWI	27.1	24.2	-
<b>Long Term</b>	<b>186.3 56%</b>	<b>216.8 71%</b>	<b>204.4 69%</b>
<b>Total Indebtedness</b>	<b>332.7 100%</b>	<b>307.1 100%</b>	<b>295.0 100%</b>
Cash and Cash Equivalents	363.9	421.5	457.9
<b>Net Debt</b>	<b>31.1</b>	<b>114.4</b>	<b>162.9</b>

The composition of the Company's **Total Indebtedness** is diverse and has a strategic focus, of which 48% refers to the financing agreement with the International Finance Corporation (IFC), 36.3% to the Rural Financial Product Note (CPR), 8.2% to the senior shares of FIDC KWI, 0.1% to the Export Credit Note (NCE) and 6.1% to the Agribusiness Credit Rights Certificate (CDCA).

Over the course of 3Q25, NCE Safra's debt was exchanged for a CDCA with the same financial institution, with the aim of reducing the interest rate', in addition to the amortization of R\$2.8 million in interest relating to the CPR held with BOCOM BBM.

As of September 30, 2025, the positive net cash position totaled R\$31.1 million, compared to R\$162.9 million in the same period of 2024. The reduction mainly reflects the lower operating cash flow in 2025 and the distribution of R\$95 million in dividends. Even so, the Company maintained positive net cash, evidencing its financial strength even after the payment of dividends to shareholders.

Although there has been an increase in the share of short-term debt (from 29% in Dec/24 to 44% in Sep/25), due to the dynamics of maturities and active management of the capital structure, the company maintains positive net cash and a solid financial position, supported by a low level of leverage and a balanced ratio between debt and EBITDA.

**DIVIDENDS AND INTEREST ON EQUITY (JCP)\***

Table 7 | Earnings (R\$ millions)

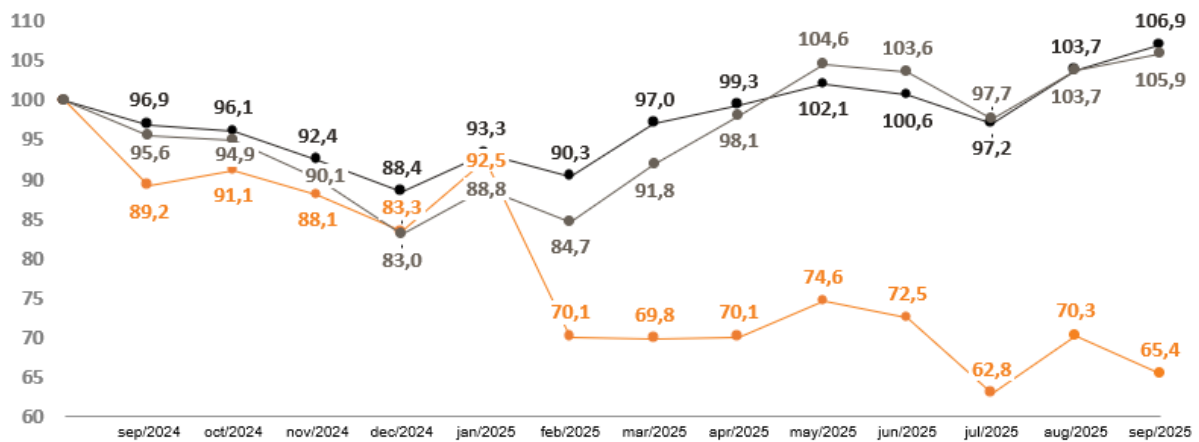
Cash Basis (R\$ MM)	2025	2024	2023	Δ% 2025/2024
Mandatory dividends	18.5	27.9	77.7	-33.6%
Interest on Equity	6.2	29.6	32.7	-78.9%
Additional dividends	51.5	47.0	-	9.6%
Interim Dividends	18.8	44.2	42.3	-57.6%
<b>Gross Total</b>	<b>95.0</b>	<b>148.7</b>	<b>152.7</b>	<b>-36.1%</b>
Net profit	91.5	199.2	245.2	-54.1%
<b>Payout</b>	<b>103.8%</b>	<b>74.7%</b>	<b>62.3%</b>	<b>39.0%</b>

(\* ) Calculated on a cash basis, considering the dividends and interest on equity actually paid each year.

In 3Q25, the company paid R\$25 million in dividends and interest on equity, equivalent to 0.14423196 per share. In 9M25, the company paid R\$95 million in dividends, representing a payout of 103.8% on a cash basis, an increase of 29.1 p.p. compared to 2024.

**PERFORMANCE OF SHARES**

Figure 9 | Kepler vs. the Market | Base 100 | Base date: 09/30/2025



In September 2025, Kepler Weber (KEPL3) shares were down 26.7% year-on-year, while the Ibovespa and the Small Cap index were up +10.3% and +10.7%, respectively.

The more pronounced detachment from these indexes, noticeable from February 2025 onwards, reflects a movement in the sector and not specific to the company. During this period, the environment of greater risk aversion led to a more intense repricing of agribusiness assets, given the downturn in rural producers' income, the fall in commodity prices, the increase in the cost and restriction of rural credit, as well as the slowdown in investments in storage.

These factors had a greater impact on the companies most exposed to the agricultural cycle, widening the performance gap in relation to the main market indexes, driven by sectors less sensitive to these variables.

Even so, Kepler Weber maintains solid fundamentals, with a healthy financial structure, consistent operational efficiency and a diversification strategy that has expanded its international presence and strengthened its recurring revenue base.

The average daily liquidity of the shares reached R\$8.2 million in September 2025, down 8% on the same period in 2024. Even with the volatility observed in the period, the paper maintains a healthy level of trading, in line with the behavior of the Small Caps market, reflecting continued investor interest and the resilience of the Company's fundamentals.

**SHAREHOLDING STRUCTURE**

Figure 10 | Shareholding Structure (KEPL3)



## ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)

In 3Q25, Kepler Weber reaffirms its commitment to transparency, corporate governance and sustainability, conducting its operations with ethics, responsibility and integrity. The information presented in this release was selected based on criteria of relevance and materiality for the Company, reflecting its continuous effort to communicate clearly and consistently. For detailed historical data on performance and initiatives, please visit: <https://ri.kepler.com.br>.

### Governance and Strategic Management



The Company is managed by two deliberative bodies: the Executive Board and the Board of Directors (BoD), which has three advisory committees, to strengthen decision-making and strategic supervision, in addition to the Fiscal Council, which is responsible for supervising the acts of management, according to Law 6404/76.

### ESG Commitment

Since 2022, Kepler Weber has set up committees dedicated to governance, sustainability, and compliance. The ESG Commission, made up of representatives from different areas, works to define projects with a positive environmental and social impact, aligned with the UN Sustainable Development Goals (SDGs). The company also joined B3's *Novo Mercado* segment on June 26, 2023, reinforcing its commitment to the highest standards of corporate governance.

### Corporate Governance Structure

It is composed of the following bodies and instances:

**Board of Directors:** The body is responsible for the long-term planning strategy and supervision of the performance of the officers.

**Fiscal Council:** Acts independently, examining the financial statements and promoting transparency and integrity in governance.

**Support Committees:** Audit and Risk Committee, Strategy, Investment and Finance Committee and People, Compliance and Sustainability Committee, which contribute to corporate governance and advise the Board of Directors.

**Thematic committees:** Created to address specific and strategic topics, such as ESG, privacy, and disciplinary ethics, ensuring the development and application of best practices in these areas.

**Executive Board:** Responsible for operational management and the execution of strategic guidelines, aligning the company with its objectives.

### Risk Management and Internal Controls

In the third quarter of 2025, Kepler Weber made progress in strengthening risk management and internal controls, consolidating practices that promote greater safety, compliance, and operational efficiency. The main initiative implemented is related to the elaboration of a Policy to Prevent and Combat Moral and Sexual Harassment.

**Social**



The Company continuously reinforces its social, cultural and human legacy, recognizing the essential role of its more than 1,900 employees – 73% male and 27% female; in leadership, 78% are men and 22% women.

In line with its purpose of Caring for Life and an integrated ESG strategy, the company continues to promote social impact actions focused on education, culture, sports, well-being and community engagement. In this quarter, investments were close to R\$200 thousand, including project initiatives in the regions where the Company operates.

**Continuous social investment in communities**

In the third quarter of 2025, Kepler Weber continued its portfolio of sustainable social projects, with a focus on longevity and local transformation. The initiatives directly benefit children in the communities where the Company operates, promoting values such as sustainability, human development and access to art.

Among the fixed projects in progress are actions aimed at environmental education, sports and cultural training, with a positive impact in Panambi (RS) and Campo Grande (MS), in particular the following projects: *Judô para a Vida* (weekly attendance of about 140 children); *Sapatilhas e Laços* (weekly classes for more than 90 children in Panambi); and especially *Semente Mágica*, which started its activities for the year this quarter (weekly participation of 120 children in 3 municipal and state schools), but is now in its second year in Campo Grande; and has been active for more than 11 years in Panambi (serving 122 children in 3 municipal schools).

**Open Doors: For Customers and Students**

The company's centennial celebration took place at the Open Doors 2025 events, with the participation of important stakeholders: customers, partners, big names in agribusiness, universities and regional and local institutions. These events reinforce the mission of connecting generations, sharing knowledge and building the future of agribusiness, constituting valuable opportunities to bring the company closer to new generations, based on attracting talent, sharing knowledge and the desire of belonging.

In its first edition, the event was attended by more than 150 people, following a schedule of lectures, panels, visits to factories, cultural attractions, as well as a large barbecue festival. The second edition was aimed at students, who learned about the mission, values, career paths and opportunities, as well as visiting factories and the new administrative area of Kepler. 140 students took part, coming from universities and regional and local institutions, such as UNIPAMPA, UNIJUÍ and IFFAR.

**3rd edition of the Innovation Forum**

In September 2025, the city of Panambi (RS) became the scene of regional innovation by hosting the 3rd edition of the Innovation Forum. The event brought together outstanding names from the domestic market to discuss topics such as technology, artificial intelligence, practical innovation and growth strategies. It was a two-day program full of content, connections and transformative experiences, aimed at entrepreneurs, managers, leaders and professionals of the new economy. Promoted by Instituto Agregar – Panambi Innovation Hub, with the support of Inova RS Noroeste Missões, the event brought together 600 people on its first day, almost 15% of which were Kepler Weber employees, reaffirming the company's purpose of connecting companies, ideas and solutions aimed at transforming the future of the region.

The event also reinforced the mission of Instituto Agregar, of which Kepler Weber is a sponsoring organization and has active board members, including Fabiano Schneider, the company's Industrial & Product Director, who participated as a speaker and panel moderator during the 3rd Forum. The participation of Kepler's representatives in the Institute underscores the company's commitment to fostering collaborative innovation and contributing to the strengthening of the regional ecosystem.

**Environment**



In constant improvement, our environmental management system is aimed at ensuring robustness and efficiency in work processes. The area is structured on four strategic thematic axes: Water and Effluents, Solid Waste, Air Emissions and Greenhouse Gases (GHG), and Energy. In this 3rd quarter, we highlight:

**Water and wastewater**

The company carries out the proper treatment of all effluents generated in its activities, ensuring its commitment to environmental preservation and compliance with current legal standards. Both industrial and sanitary effluents are directed to the Effluent Treatment Plant (ETE), where they undergo specific processes aimed at removing contaminants before disposal.

By September 2025, approximately 17 million liters of water had been treated, demonstrating the company's continuous commitment to minimizing environmental impacts and promoting sustainability in its operations.

**Solid Waste**

In order to foster awareness, the company has been promoting continuous actions aimed at responsible waste management, with a focus on reducing environmental impacts and on social engagement.

The content includes educational campaigns, training on segregation and proper disposal of waste and the safe use of chemical products. These initiatives reinforce the importance of individual and collective responsibility in environmental preservation.

One of the successful campaigns, the "Conscious Disposal" campaign, was focused on electronic waste. Based on the engagement of the community and the joint effort of several partners, we were able to collect 12 tons of unused electrical and electronic equipment in 3Q25, such as cell phones, computers, televisions, cables, chargers and other items.

**Emissions**

Kepler conducts an annual inventory of greenhouse gas (GHG) emissions. Emissions data are published in the Company's Sustainability Report, and the results of the monitoring and inventories serve as the basis for the emissions mitigation strategy.

Recognizing the importance of transparency and compliance with current regulations, the company is preparing to register its inventory with the Public Registry of GHG Emissions. This initiative reinforces the alignment with good sustainability practices, as well as with voluntary and regulatory commitments that have been growing in importance in the national and international scenario.

**Impact on the agribusiness sector**

With a focus on innovation and efficiency, Kepler Weber has invested in technologies that optimize grain storage and reduce post-harvest losses. The company also prioritizes the acquisition of input from suppliers that follow strict environmental standards, contributing to more sustainable production chains.

For more information, visit: <https://ri.kepler.com.br/en/corporate-governance/sustainability-esg/>

**RELATIONSHIP WITH INDEPENDENT AUDITORS**

Pursuant to CVM Resolution No. 162, of July 13, 2022, the Company informs that its policy for contracting services not related to independent auditing is based on the principles that preserve the auditor's independence.

In compliance with CVM Resolution No. 162/22, we inform that in the year 2025, Ernst & Young Auditores Independentes S.S. Ltda, was hired to perform independent audit services in the amount of R\$421.6 thousand.

**Composition of the Governance Bodies**

<p style="text-align: center;"><b>BOARD OF DIRECTORS</b></p> <p style="text-align: center;">Luiz Tarquínio Sardinha Ferro <b>Chair</b></p> <p style="text-align: center;">Maria Gustavo Brochado Heller Britto <b>Deputy Chair</b></p> <p style="text-align: center;"><b>Sitting Members</b></p> <p style="text-align: center;">Arthur Heller Britto Daniel Alves Ferreira Doris Beatriz França Wilhelm Piero Abbondi Ricardo Doria Durazzo Ruy Flaks Schneider Werner Ferreira dos Santos</p>	<p style="text-align: center;"><b>FISCAL COUNCIL</b></p> <p style="text-align: center;"><b>Sitting Members</b></p> <p style="text-align: center;">Francisco Eduardo de Queiroz Ferreira Reginaldo Ferreira Alexandre Túlia Brugali</p> <p style="text-align: center;"><b>Alternate Members</b></p> <p style="text-align: center;">Emílio Otranto Neto Maria Elvira Lopes Gimenez Rosângela Costa Süffert</p>	<p style="text-align: center;"><b>EXECUTIVE BOARD</b></p> <p style="text-align: center;">Bernardo Osborn Gomes Nogueira <b>Chief Executive Officer</b></p> <p style="text-align: center;">Renato Arroyo Barbeiro <b>Chief Financial and Investor Relations Officer</b></p> <p style="text-align: center;">Fabiano Schneider <b>Chief Industrial and Product Officer</b></p> <p style="text-align: center;">Diego Wenningkamp <b>Chief Implementation of Digital Projects and Services Officer</b></p> <p style="text-align: center;">Jean Felizardo de Oliveira <b>Chief Commercial Officer</b></p> <p style="text-align: center;">Simone dos Santos Lisboa <b>Chief People &amp; Management Officer</b></p> <p style="text-align: center;">Marcos Henrique Schwarz <b>Supply Chain Officer</b></p>
<p style="text-align: center;"><b>STRATEGY, INVESTMENT AND FINANCE COMMITTEE</b></p> <p style="text-align: center;">Ricardo Doria Durazzo <b>Coordinator</b></p> <p style="text-align: center;"><b>Members:</b></p> <p style="text-align: center;">Arthur Heller Britto Luiz Tarquínio Sardinha Ferro Piero Abbondi Werner Ferreira dos Santos</p>	<p style="text-align: center;"><b>AUDIT AND RISK COMMITTEE</b></p> <p style="text-align: center;">Antônio Edson Maciel dos Santos <b>Coordinator</b></p> <p style="text-align: center;"><b>Members:</b></p> <p style="text-align: center;">Doris Beatriz França Wilhelm Luiz Tarquínio Sardinha Ferro Valmir Pedro Rossi</p>	<p style="text-align: center;"><b>PEOPLE, COMPLIANCE AND SUSTAINABILITY COMMITTEE</b></p> <p style="text-align: center;">Piero Abbondi <b>Coordinator</b></p> <p style="text-align: center;"><b>Members:</b></p> <p style="text-align: center;">Daniel Alves Ferreira Maria Gustavo Brochado Heller Brito Ruy Flaks Schneider</p>

# 3Q25 FINANCIAL STATEMENTS

## Earnings Videoconference

### EARNINGS VIDEOCONFERENCE

On October 30, 2025 (Thursday), Kepler will hold its earnings videoconference in Portuguese, with simultaneous translation into English, at the following time:

- 10 a.m. – Brazil Time (Brasília)
- 9 a.m. – United States Time (EDT)

The access link for the Videoconference is available on the Investor Relations website:

[Webinar Registration - Zoom](#)

#### Participants:

- **Bernardo Nogueira** | Chief Executive Officer
- **Renato Arroyo** | Chief Financial and IR Officer

#### Investor Relations:

- **Sandra Vieira** | IR Coordinator
- **Rickson Ramalho** | IR Analyst
- **Thalles Morelli** | IR Analyst

**Contact:** [ri.kepler@kepler.com.br](mailto:ri.kepler@kepler.com.br)

The presentation will also be available on our website, in the Investor Relations ([ri.kepler.com.br](http://ri.kepler.com.br)) area. Please connect approximately 10 minutes before the Videoconference time.

### FORWARD-LOOKING STATEMENTS

Statements contained in this report regarding Kepler's business prospects, earnings and projections and the Company's growth potential are mere forecasts and are based on management's expectations regarding Kepler's future. These expectations are highly dependent on changes in the market, the general economic performance of the country, the sector and international markets, and are subject to change.

**EXHIBIT I CONSOLIDATED INCOME STATEMENT | Quarterly**

(In thousands of Reais, except for percentages)	3Q25 (A)	AV%	2Q25 (B)	AV%	3Q24 (C)	AV%	AH% (A)/(C) (A)/(B)	
<b>Net Operating Revenue</b>	<b>423,335</b>	100.0%	<b>311,073</b>	100.0%	<b>439,052</b>	100.0%	-3.6%	36.1%
<b>Cost of Goods Sold</b>	<b>(317,915)</b>	-75.1%	<b>(238,690)</b>	-76.7%	<b>(307,958)</b>	-70.1%	3.2%	33.2%
<b>Gross Profit</b>	<b>105,420</b>	24.9%	<b>72,383</b>	23.3%	<b>131,094</b>	29.9%	-19.6%	45.6%
Selling Expenses	(26,732)	-6.3%	(24,975)	-8.0%	(25,590)	-5.8%	4.5%	7.0%
Losses on Impairment of Financial Assets	(4,429)	-1.0%	(68)	0.0%	(104)	0.0%	4158.7%	6413.2%
General and Administrative Expenses	(23,643)	-5.6%	(24,116)	-7.8%	(24,269)	-5.5%	-2.6%	-2.0%
Other Income (Expenses), Net Expenses	13,695	3.2%	5,520	1.8%	1,963	0.4%	597.7%	148.1%
<b>Operating Income (Loss)</b>	<b>64,311</b>	15.2%	<b>28,744</b>	9.2%	<b>83,094</b>	18.9%	-22.6%	123.7%
Financial Expenses	(18,643)	-4.4%	(20,929)	-6.7%	(22,373)	-5.1%	-16.7%	-10.9%
Financial Revenues	20,991	5.0%	15,384	4.9%	22,140	5.0%	-5.2%	36.4%
<b>Profit Before Income Tax and Social Contribution</b>	<b>66,659</b>	15.7%	<b>23,199</b>	7.5%	<b>82,861</b>	18.9%	-19.6%	187.3%
Income And Social Contribution Taxes - Current	(20,893)	-4.9%	(4,264)	-1.4%	(23,125)	-5.3%	-9.7%	390.0%
Income And Social Contribution Taxes - Deferred	5,804	1.4%	(4,539)	-1.5%	(95)	0.0%	-6209.5%	-227.9%
<b>Income And Social Contribution Taxes</b>	<b>(15,089)</b>	-3.6%	<b>(8,803)</b>	-2.8%	<b>(23,220)</b>	-5.3%	-35.0%	71.4%
<b>Net Income</b>	<b>51,570</b>	12.2%	<b>14,396</b>	4.6%	<b>59,641</b>	13.6%	-13.5%	258.2%

**EXHIBIT I CONSOLIDATED INCOME STATEMENT | YTD**

(Em milhares de reais, exceto porcentagens)	9M25 (A)	AV%	9M24 (B)	AV%	AH% (A)/(B)	
<b>Net Operating Revenue</b>	<b>1,091,638</b>	100.0%	<b>1,147,197</b>	100.0%	-4.8%	
<b>Cost of Goods Sold</b>	<b>(828,707)</b>	-75.9%	<b>(796,834)</b>	-69.5%	4.0%	
<b>Gross Profit</b>	<b>262,931</b>	24.1%	<b>350,363</b>	30.5%	-25.0%	
Selling Expenses	(77,075)	-7.1%	(72,035)	-6.3%	7.0%	
Losses on Impairment of Financial Assets	(4,516)	-0.4%	153	0.0%	-3051.6%	
General and Administrative Expenses	(71,114)	-6.5%	(74,119)	-6.5%	-4.1%	
Other Income (Expenses), Net Expenses	26,100	2.4%	12,670	1.1%	106.0%	
<b>Operating Income (Loss)</b>	<b>136,326</b>	12.5%	<b>217,032</b>	18.9%	-37.2%	
Financial Expenses	(61,795)	-5.7%	(44,163)	-3.8%	39.9%	
Financial Revenues	56,836	5.2%	44,644	3.9%	27.3%	
<b>Profit Before Income Tax and Social Contribution</b>	<b>131,367</b>	12.0%	<b>217,513</b>	19.0%	-39.6%	
Income And Social Contribution Taxes - Current	(28,825)	-2.6%	(52,061)	-4.5%	-44.6%	
Income And Social Contribution Taxes - Deferred	(11,024)	-1.0%	(16,651)	-1.5%	-33.8%	
<b>Income And Social Contribution Taxes</b>	<b>(39,849)</b>	-3.7%	<b>(68,712)</b>	-6.0%	-42.0%	
<b>Net Income</b>	<b>91,518</b>	8.4%	<b>148,801</b>	13.0%	-38.5%	

**EXHIBIT II – CONSOLIDATED BALANCE SHEET**

(In thousands of Reais, except for percentages)	Sep/25		Dec/24		Sep/24		AH%	
	(A)	AV%	(B)	AV%	(C)	AV%	(A)/(B)	(A)/(C)
<b>ASSETS</b>								
<b>Current assets</b>	<b>1,016,654</b>	<b>65.5%</b>	<b>1,070,027</b>	<b>67.1%</b>	<b>1,078,166</b>	<b>69.53%</b>	<b>-5.0%</b>	<b>-5.7%</b>
Cash and cash equivalents	363,862	23.4%	389,817	24.5%	427,067	27.54%	-6.7%	-14.8%
Financial investments with no immediate liquidity	-	0.0%	31,683	2.0%	30,843	1.99%	-100.0%	-100.0%
Trade accounts receivable	287,762	18.5%	277,679	17.4%	249,082	16.06%	3.6%	15.5%
Inventories	290,626	18.7%	296,377	18.6%	287,765	18.56%	-1.9%	1.0%
Taxes recoverable	53,920	3.5%	48,599	3.1%	59,965	3.87%	10.9%	-10.1%
Instrumentos financeiros derivativos	859	0.1%	-	0.0%	-	0.00%	100.0%	100.0%
Other credits	19,625	1.3%	25,872	1.6%	23,444	1.51%	-24.1%	-16.3%
<b>Non-current assets</b>	<b>536,107</b>	<b>34.5%</b>	<b>524,003</b>	<b>32.9%</b>	<b>472,504</b>	<b>30.47%</b>	<b>2.3%</b>	<b>13.5%</b>
Trade accounts receivable	40,041	2.6%	33,996	2.1%	5,966	0.4%	17.8%	571.2%
Taxes recoverable	33,961	2.2%	33,460	2.1%	23,462	1.5%	1.5%	44.7%
Deferred taxes	31,335	2.0%	42,359	2.7%	38,243	2.5%	-26.0%	-18.1%
Other credits	6,606	0.4%	11,100	0.7%	5,581	0.4%	-40.5%	18.4%
Investments	207	0.0%	110	0.0%	102	0.00	88.2%	102.9%
Investment property	1,277	0.1%	1,329	0.1%	1,346	0.1%	-3.9%	-5.1%
Property, plant and equipment	276,793	17.8%	259,525	16.3%	257,941	16.6%	6.7%	7.3%
Intangible assets	128,841	8.3%	121,433	7.6%	117,970	7.6%	6.1%	9.2%
Right of use in progress	17,046	1.1%	20,691	1.3%	21,893	1.4%	-17.6%	-22.1%
<b>TOTAL ASSETS</b>	<b>1,552,761</b>	<b>100.0%</b>	<b>1,594,030</b>	<b>100.0%</b>	<b>1,550,670</b>	<b>100.0%</b>	<b>-2.6%</b>	<b>0.1%</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>								
<b>Current liabilities</b>	<b>524,915</b>	<b>33.8%</b>	<b>541,088</b>	<b>33.9%</b>	<b>504,140</b>	<b>32.5%</b>	<b>-3.0%</b>	<b>4.1%</b>
Suppliers	113,211	7.3%	100,100	6.3%	114,461	7.4%	13.1%	-1.1%
Financing and loans	146,468	9.4%	90,340	5.7%	90,536	5.8%	62.1%	61.8%
Social and labor obligations	47,295	3.1%	49,743	3.1%	52,254	3.4%	-4.9%	-9.5%
Advances from customers	151,559	9.8%	195,642	12.3%	156,743	10.1%	-22.5%	-3.3%
Taxes recoverable	7,170	0.5%	6,823	0.4%	6,159	0.4%	5.1%	16.4%
Recoverable income tax and social contribution	9,001	0.6%	4,039	0.3%	9,187	0.6%	122.9%	-2.0%
Commissions payable	15,519	1.0%	15,018	0.9%	12,079	0.8%	3.3%	28.5%
Dividends payable	-	0.0%	21,881	1.4%	672	0.0%	-100.0%	-100.0%
Provision for guarantees	13,849	0.9%	30,759	1.9%	34,186	2.2%	-55.0%	-59.5%
Lease Financing	4,484	0.3%	4,109	0.3%	3,954	0.3%	9.1%	13.4%
Other accounts payable	16,359	1.1%	22,634	1.4%	23,909	1.5%	-27.7%	-31.6%
<b>Non-current liabilities</b>	<b>271,927</b>	<b>17.5%</b>	<b>312,161</b>	<b>19.6%</b>	<b>337,485</b>	<b>21.76%</b>	<b>-12.9%</b>	<b>-19.4%</b>
Suppliers	3	0.0%	-	0.0%	-	0.0%	100.0%	100.0%
Financing and loans	186,275	12.0%	216,787	13.6%	204,445	13.2%	-14.1%	-8.9%
Provisions	11,725	0.8%	11,884	0.8%	11,974	0.8%	-1.3%	-2.1%
Contingent consideration	57,691	3.7%	63,391	4.0%	54,960	3.5%	-9.0%	5.0%
Lease Financing	14,608	0.9%	17,986	1.1%	19,051	1.2%	-18.8%	-23.3%
Other accounts payable	1,625	0.1%	2,113	0.1%	1,620	0.1%	-23.1%	0.3%
<b>Shareholders' Equity</b>	<b>755,919</b>	<b>48.7%</b>	<b>740,781</b>	<b>46.5%</b>	<b>754,480</b>	<b>48.66%</b>	<b>2.0%</b>	<b>0.2%</b>
Capital stock	344,694	22.2%	344,694	21.6%	344,694	22.2%	0.0%	0.0%
Actions in treasury	(59,084)	-3.8%	(58,748)	-3.7%	(49,958)	-3.2%	0.6%	18.3%
Capital reserves	8,512	0.6%	8,079	0.5%	7,853	0.5%	5.4%	8.4%
Revaluation reserves	158	0.0%	158	0.0%	158	0.00	0.0%	0.0%
Equity valuation adjustments	21,451	1.4%	22,675	1.4%	23,090	1.5%	-5.4%	-7.1%
Profit reserve	353,664	22.8%	423,923	26.6%	294,821	19.0%	-16.6%	20.0%
Income for the period	86,524	5.6%	-	0.0%	133,822	8.6%	100.0%	-35.3%
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,552,761</b>	<b>100.0%</b>	<b>1,594,030</b>	<b>100.0%</b>	<b>1,550,670</b>	<b>100.0%</b>	<b>-2.6%</b>	<b>0.1%</b>

**EXHIBIT III – STATEMENT OF CASH FLOWS**

<b>CONSOLIDATED CASH FLOW</b>	<b>9M25</b>	<b>9M24</b>
<i>(In thousands of reais)</i>		
<b>Cash flows from operating activities</b>		
<b>NET INCOME (LOSS)</b>	<b>131,367</b>	<b>217,513</b>
<b>Adjustments for:</b>		
Depreciation and amortization	28,072	29,579
Provisions for Tax, Civil, and Labor Risks	269	174
Inventory provisions	2,546	1,467
Guarantee provisions	(16,910)	7,243
Credit provisions for expected losses	4,516	(153)
Provisions	(3,164)	(497)
Cost of property, plant and equipment /intangible assets written off	2,026	3,788
Financial result	21,715	7,401
Interest incurred on leases	2,245	2,616
	<b>172,682</b>	<b>269,131</b>
<b>Changes in assets and liabilities</b>		
Trade accounts receivable	(20,644)	65,010
Inventories	3,205	(35,085)
Taxes recoverable	(5,822)	(1,809)
Other credits	21,718	4,916
Brazilian and foreign suppliers	13,141	(6,230)
Salaries and vacation pay	(2,448)	7,410
Taxes recoverable	(1,595)	(3,825)
Advances from customers	(44,083)	(41,249)
Other accounts payable	(2,507)	(2,792)
<b>Cash flow from operating activities</b>	<b>133,647</b>	<b>255,477</b>
Interest paid on loans	(25,656)	(16,141)
Income and social contribution taxes paid	(21,921)	(50,468)
<b>Net cash provided by (used in) operating activities</b>	<b>86,070</b>	<b>188,868</b>
<b>Cash flow from investments</b>		
Acquisition of property, plant and equipment and intangible assets	(51,010)	(26,137)
Financial investments with non-immediate liquidity	31,683	2,312
Opção de venda	(5,700)	-
<b>Net cash provided by investing activities</b>	<b>(25,027)</b>	<b>(23,825)</b>
<b>Cash flow from financing</b>		
Treasury Shares	(923)	(29,835)
Loans repaid	(90,000)	(110,000)
Loans raised	104,500	210,000
Senior shares - FIDC KWI	2,920	-
Financing arrangement fees	198	(2,223)
Dividends and Interest on equity paid	(98,384)	(123,604)
Payment of operating leases	(5,309)	(5,237)
<b>Net cash used in financing activities</b>	<b>(86,998)</b>	<b>(60,899)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(25,955)</b>	<b>104,144</b>
<b>Statement of cash and cash equivalents increase</b>		
Cash at the beginning of the period	389,817	322,923
Cash at the end of the period	363,862	427,067
<b>Variation in cash and cash equivalents in the period</b>	<b>(25,955)</b>	<b>104,144</b>

For information, access our results center:

<https://ri.kepler.com.br/en/financial-information/results-center/>

*The financial and operational information in this document, except when otherwise indicated, is presented on a consolidated basis, in thousands of reais (R\$ thousands), in accordance with the accounting practices adopted in Brazil, including Corporate Law and convergence with IFRS international standards. Growth rates and other comparisons are, unless otherwise indicated, made in relation to the same period of the previous year. It is important to note that the non-financial and non-accounting figures were not reviewed by the independent auditor.*