

# EARNINGS CONFERENCE CALL 1<sup>ST</sup> QUARTER 2026

May 14, 2026



# 1Q26 EARNINGS CONFERENCE CALL

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# AGENDA

➤ **Financial and operational Highlights**

Performance by segment

Consolidated performance

Scenario perspective

2026 Priorities

In 1Q26, Braskem delivered stronger operating performance compared to 4Q25, reporting Recurring EBITDA of US\$192 million, up 76% versus 4Q25.

OPERATIONAL

Utilization rate

1Q26 vs. 4Q25

69% +10 p.p. Brazil

64% -3 p.p. Green Ethylene

79% +8 p.p. U.S. & Europe

55% -30 p.p. Mexico

Global Accident Frequency Rate

0.18

(events/1MM HW<sup>1</sup>)

Best rate for a first quarter in the last 10 years

In line with the best market safety standards

FINANCIAL

Recurring EBITDA

US\$192 MM

+76% vs. 4Q25

Operating Cash Generation (Consumption)

(US\$603) MM

vs. US\$13 MM in 4Q25

Indebtedness Profile<sup>2</sup>

~7.4 years

61% from 2030 onwards

Cash Position<sup>3</sup>

US\$1.1 bn

RETURN TO ISE B3  
2026 PORTFOLIO

ISEB3

# AGENDA

Financial and operational Highlights

 **Performance by segment**

Consolidated performance

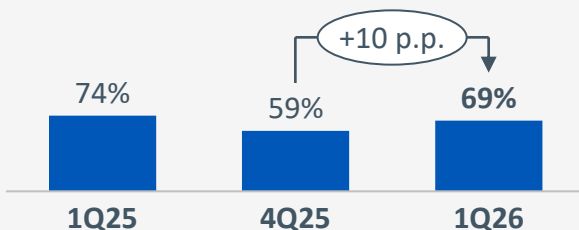
Scenario perspective

2026 Priorities

# Recurring EBITDA of US\$241 million, up 69% quarter-over-quarter, driven by higher Contribution Margin and a positive impact from Other Income and Expenses

## Utilization Rate of Petrochemical Plants

(% of ethylene capacity utilization)

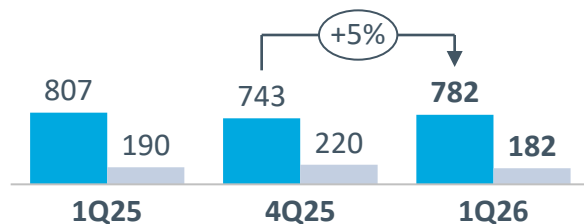


Normalization following the scheduled shutdown in Bahia in 4Q25.

## Sales of Resins (PE + PP + PVC)

(thousand tons)

■ Brazilian Market ■ Export

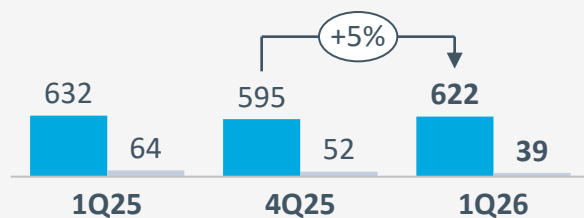


Increase in PE and PVC sales volume in the domestic market, driven by the geopolitical environment.

## Sales of Key Chemicals

(thousand tons)

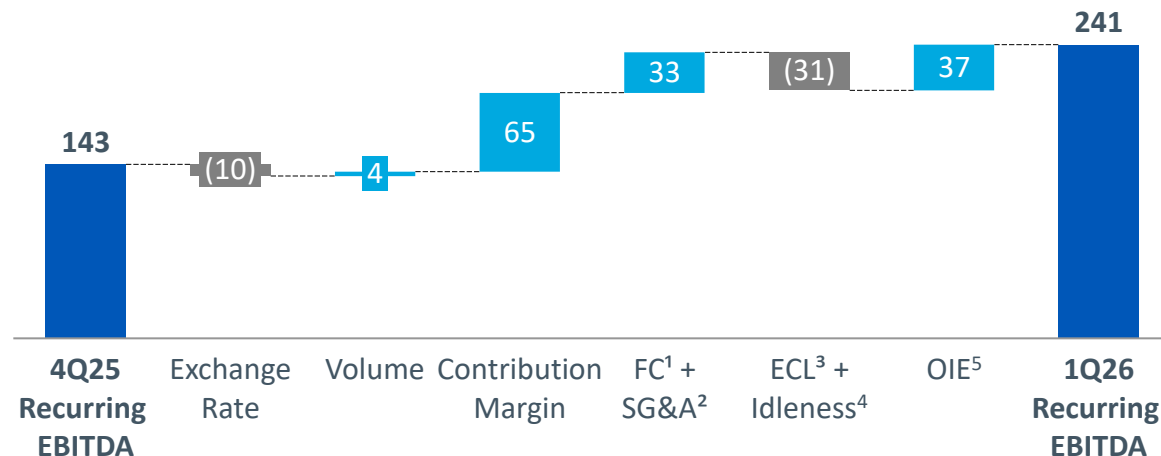
■ Brazilian Market ■ Export



Increase in sales volume of gasoline, toluene and benzene.

## Recurring EBITDA

(US\$ millions)



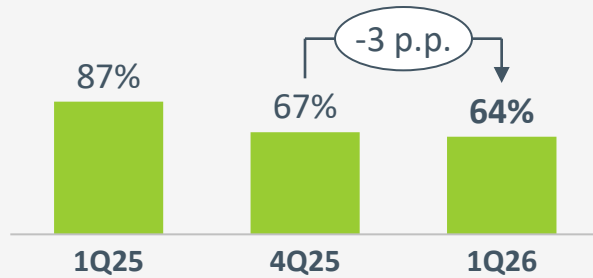
## Main effects

- **Exchange rate:** appreciation of the average Brazilian real against the average U.S. dollar during the period.
- **ECL<sup>3</sup> and Idleness<sup>4</sup>:** increase in Idleness and the scheduled shutdown compared to 4Q25.
- **Contribution margin:** increase mainly explained by the positive impact on COGS from PIS/COFINS credits on feedstock purchases (REIQ).
- **OIE<sup>5</sup>:** decrease following the annual review of environmental provisions in Brazil, recorded only in 4Q25.

# Green Ethylene production adjusted to the seasonal demand of the period, in line with the expected sales volume

## Green Ethylene Utilization Rate<sup>1</sup>

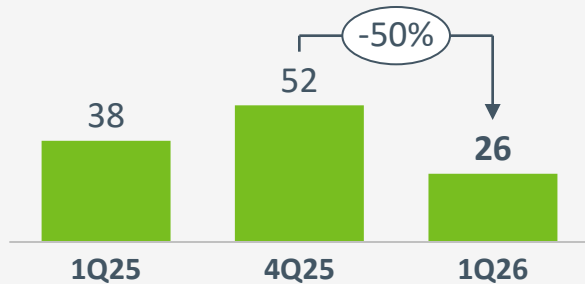
(% of Green Ethylene capacity utilization)



In line with the lower sales volume expected for the period.

## PE I'm Green™ Bio-Based Sales

(in thousand tons)



Lower seasonal demand (Chinese New Year).

## SELO VERDE BRASIL

Braskem will be the first chemical company to receive the Selo Verde Brasil

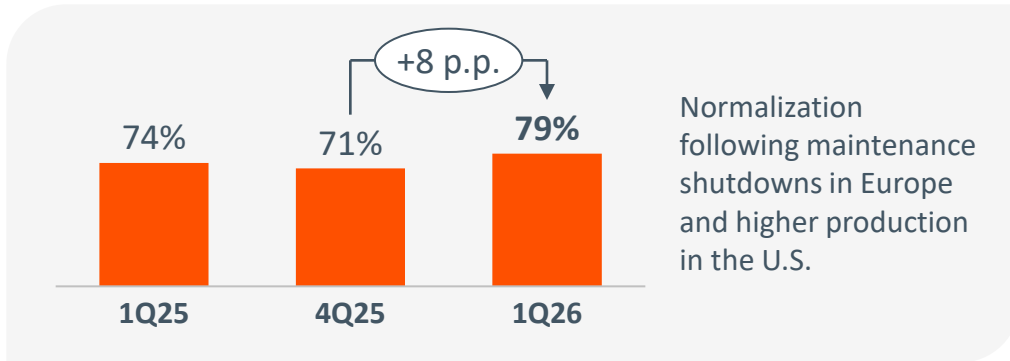


The I'm Green™ bio-based portfolio will receive the Selo Verde Brasil, a program of the Ministry of Development, Industry, Trade and Services that recognizes products and services aligned with rigorous sustainability criteria.

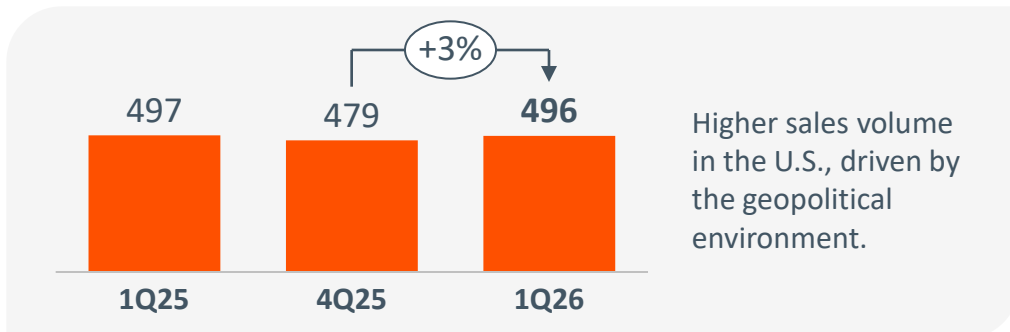


# With production normalization following maintenance shutdowns and a higher average PP spread, Recurring EBITDA reached US\$21 million in 1Q26

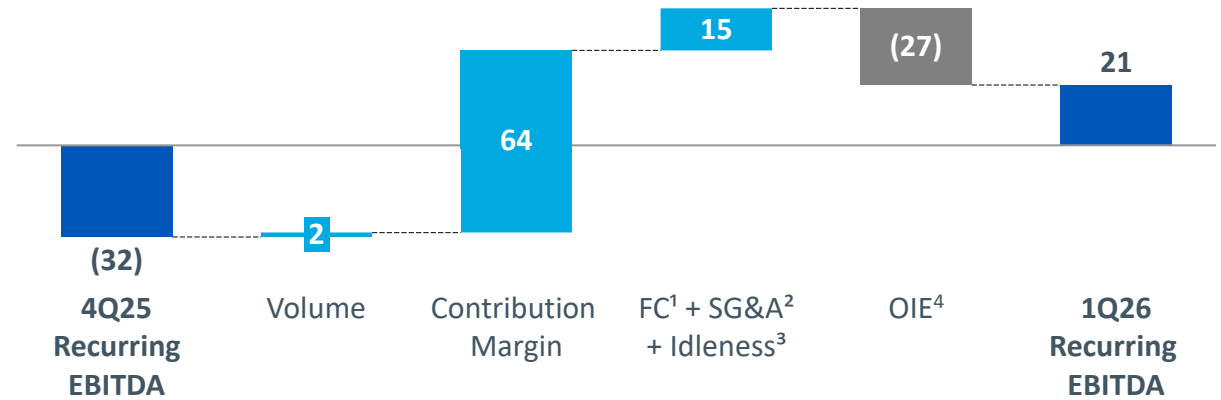
**Utilization Rate of U.S. & European plants**  
(% of PP capacity utilization)



**PP Sales**  
(thousand tons)



**Recurring EBITDA**  
(US\$ millions)



## Main effects

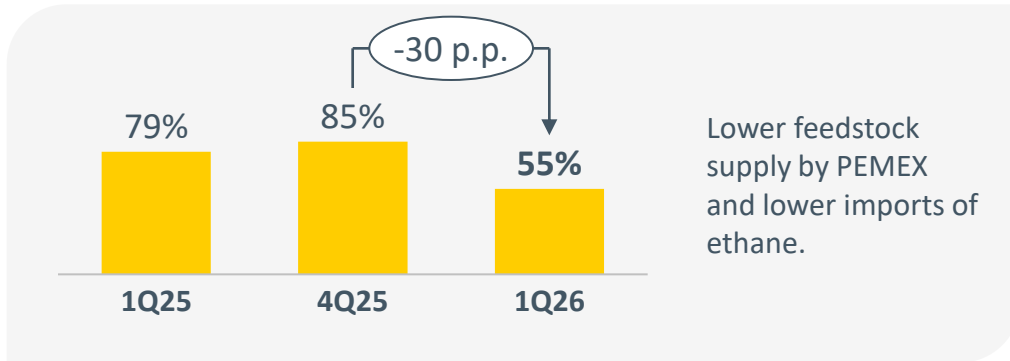
- **Contribution Margin:** 6% increase in the average PP spread in the U.S. and Europe, in addition to a 3% increase in the segment's sales volume during the period
- **FC<sup>1</sup> + SG&A<sup>2</sup> + Idleness<sup>3</sup>:** improvements in the accounting of expenses previously allocated to the U.S. & Europe segment, which are now allocated to the Brazil/South America segment
- **OIE<sup>4</sup>:** decrease following the ethane resale operation in the international market in Europe, recorded only in 4Q25.

Source: Braskem | Note (1): FC: Fixed Costs. Note (2): SG&A: Sales, General and Administrative Expenses. Note (3) Idleness: According to the accounting standard on Inventories- CPC 16 (IAS 2), the value of the fixed cost allocated to each unit produced cannot be increased because of a low production volume or idleness. In this case, the fixed costs not allocated to the products accounted for in inventory must be recognized directly in the COGS, impacting the result during the period in which they were incurred. Note (4) OIE: Other Income and Expenses.

# Mexico's recurring EBITDA was negative at US\$15 million in 1Q26, due to lower ethane supply and import restrictions through the terminal, in line with liquidity preservation measures

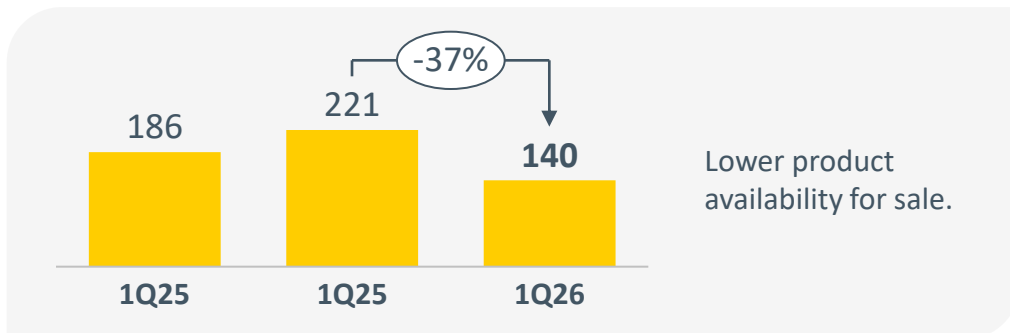
## PE Plant Utilization Rate

(% of PE capacity utilization)



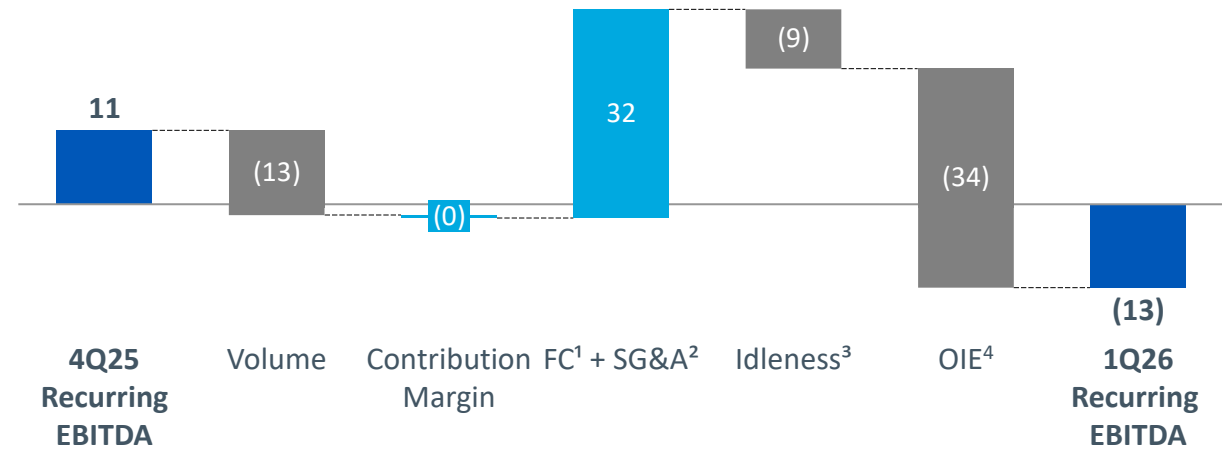
## PE Sales

(thousand tons)



## Recurring EBITDA

(US\$ millions)



## Main effects

- **Volume:** lower utilization rate and sales volume in the period due to lower feedstock availability.
- **Contribution margin:** 32% increase in the PE-ethane spread.
- **SG&A<sup>2</sup>:** positive impact due to lower commercial expenses, as the ethane resale operation recorded in 4Q25 did not recur in 1Q26.
- **OIE<sup>4</sup>:** lower revenues due to the ethane resale operation recorded in 4Q25, which did not recur in 1Q26.

Source: Braskem | Note (1): FC: Fixed Costs. Note (2): SG&A: Sales, General and Administrative Expenses. Note (3) Idleness: According to the accounting standard on Inventories- CPC 16 (IAS 2), the value of the fixed cost allocated to each unit produced cannot be increased because of a low production volume or idleness. In this case, the fixed costs not allocated to the products accounted for in inventory must be recognized directly in the COGS, impacting the result during the period in which they were incurred. Note (4) OIE: Other Income and Expenses.

# AGENDA

Financial and operational Highlights

Performance by segment

➤ **Consolidated performance**

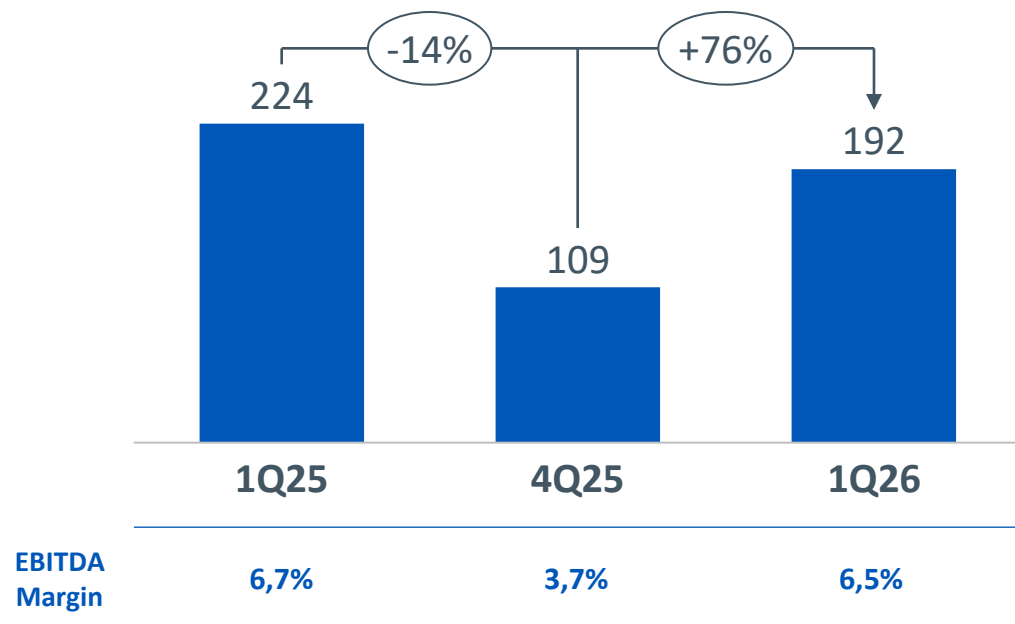
Scenario perspective

2026 Priorities

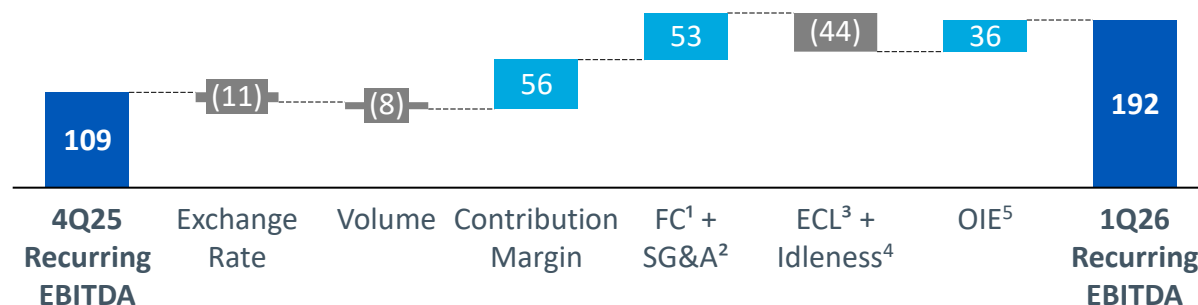
# Recurring EBITDA of US\$192 million, up 76% quarter-over-quarter, mainly driven by a positive Contribution Margin impact during the period

## Recurring EBITDA 1Q26

(US\$ million)



## Recurring EBITDA 1Q26 vs. 4Q25 (US\$ millions)



## Main effects (1Q26 vs. 4Q25)

- **Exchange rate:** appreciation of the average Brazilian real against the average U.S. dollar by 3% during the period
- **Contribution Margin:** increase in petrochemical spreads for most of the Company's products, in addition to the positive impact from the higher REIQ on feedstock purchases in the Brazil/South America segment
- **ECL<sup>3</sup>+Idleness<sup>4</sup>:** higher Idleness and scheduled shutdowns across all reportable segments
- **OIE<sup>5</sup>:** Positive impact related to environmental provisions, fines, terminations, indemnities and plant maintenance expenses, recorded in the Brazil/South America segment in 4Q25

Source: Braskem | Notes: (1) FC: Fixed Costs; (2) SG&A: Sales, General and Administrative Expenses; (3) ECL: Expected credit losses; (4) Idleness According to the accounting standard on Inventories- CPC 16 (IAS 2), the value of the fixed cost allocated to each unit produced cannot be increased because of a low production volume or idleness. In this case, the fixed costs not allocated to the products accounted for in inventory must be recognized directly in the COGS, impacting the result during the period in which they were incurred; (5) OIE: Other Income and Expenses.

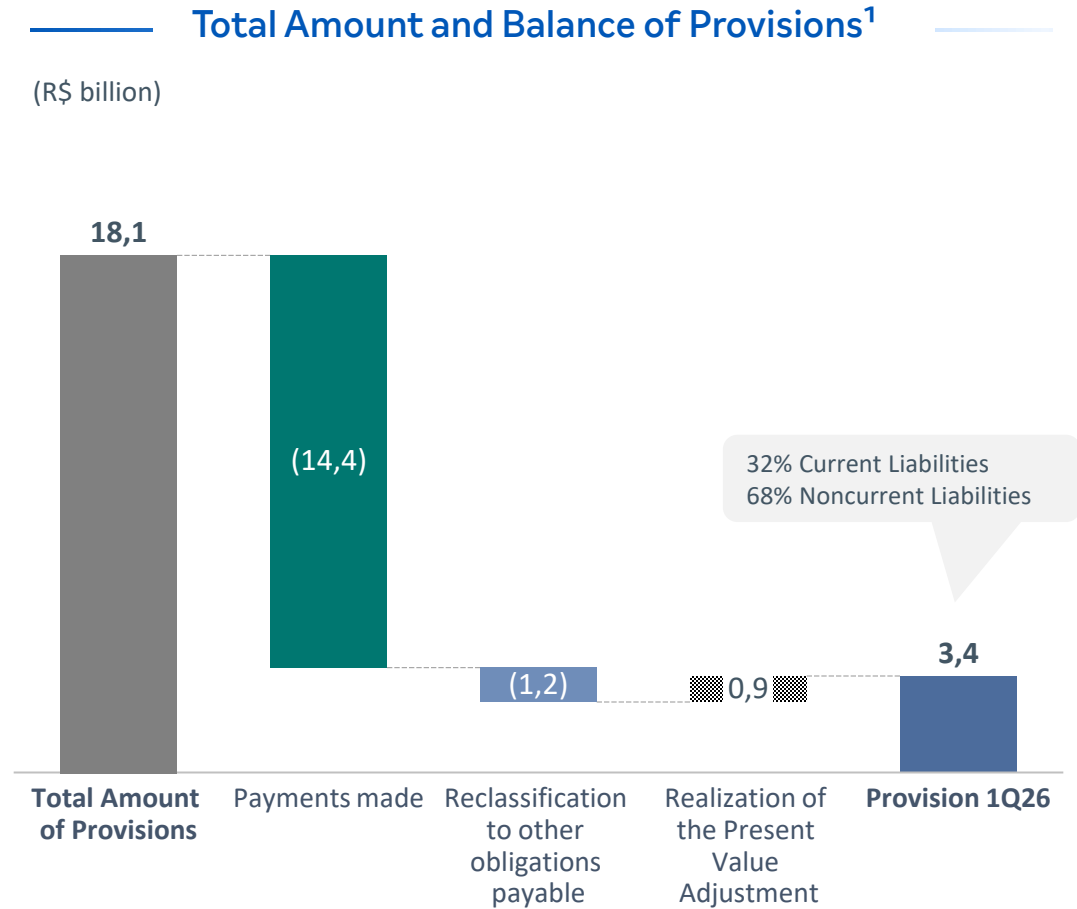
## The work fronts in Alagoas continued to advance as planned

### — Relocation and Compensation Program

- › Residents' relocations: 99,9%
- › Proposals presented: 19,204 (99,9%)
- › Accepted proposals: 19,136 (99,6%)
- › Paid proposals: 19,124 (99,6%)

### — Closing the salt cavities

- › Actions are provisioned, if necessary, **to ensure that the 35 cavities reach a maintenance-free state in the long term, considering the filling with solid material:**
  - › Of the 18 non-pressurized cavities, 6 of them are completed, 4 have reached the technical filling limit **2 cavities are in the confirmation phase of having reached the technical filling limit, 4 are being filled and 2 are in the preparation and planning phase.**
  - › **6 cavities were naturally filled.**
  - › The 11 pressurized cavities are in the planning phase.



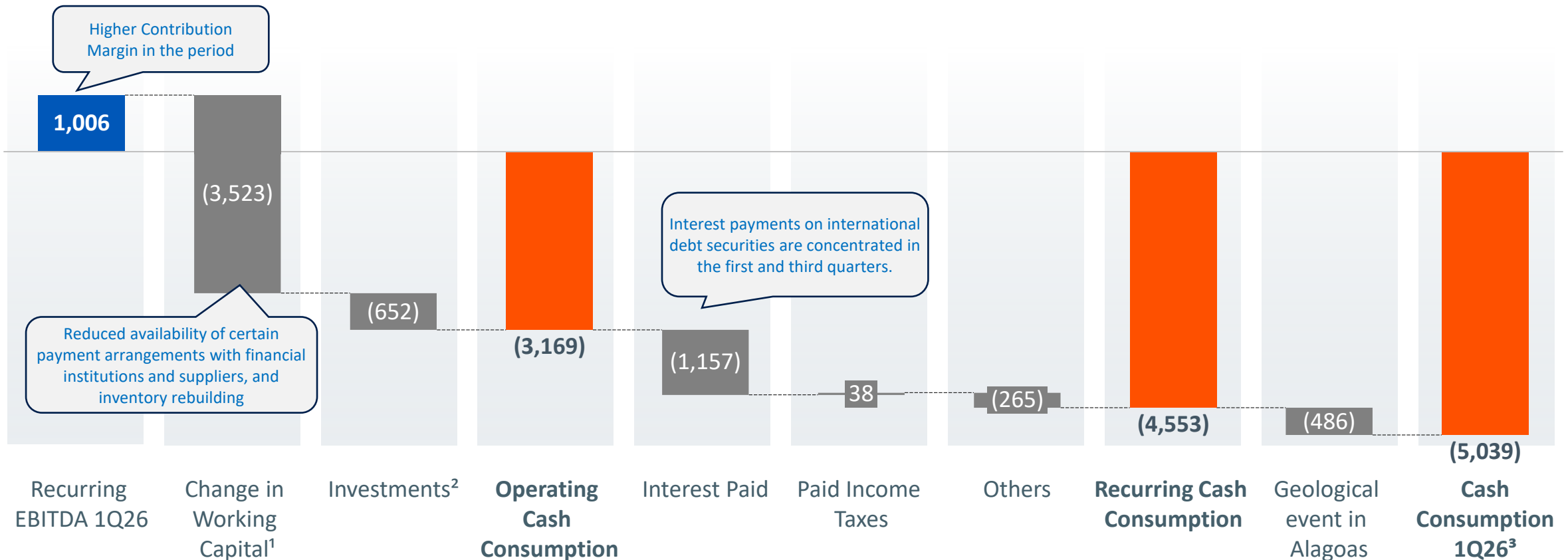
The Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may differ from its estimates or provisioned amounts

Source: Braskem | Note (1): The total amount of provisions related to Alagoas is R\$18.1 billion, of which: R\$14.4 billion has already been disbursed, R\$1.2 billion has been reclassified to the Other obligations group and the realization of the AVP (Present Value Adjustment) was R\$874 million; (2) The net balance of provisions at the end of Dec/25 was approximately R\$3.5 billion, and at the end of Mar/26 it decreased to approximately R\$3.4 billion.

In 1Q26, recurring cash consumption is mainly explained by the negative change in working capital and interest payments on debt securities

Consolidated Cash Flow 1Q26

(R\$ Million)

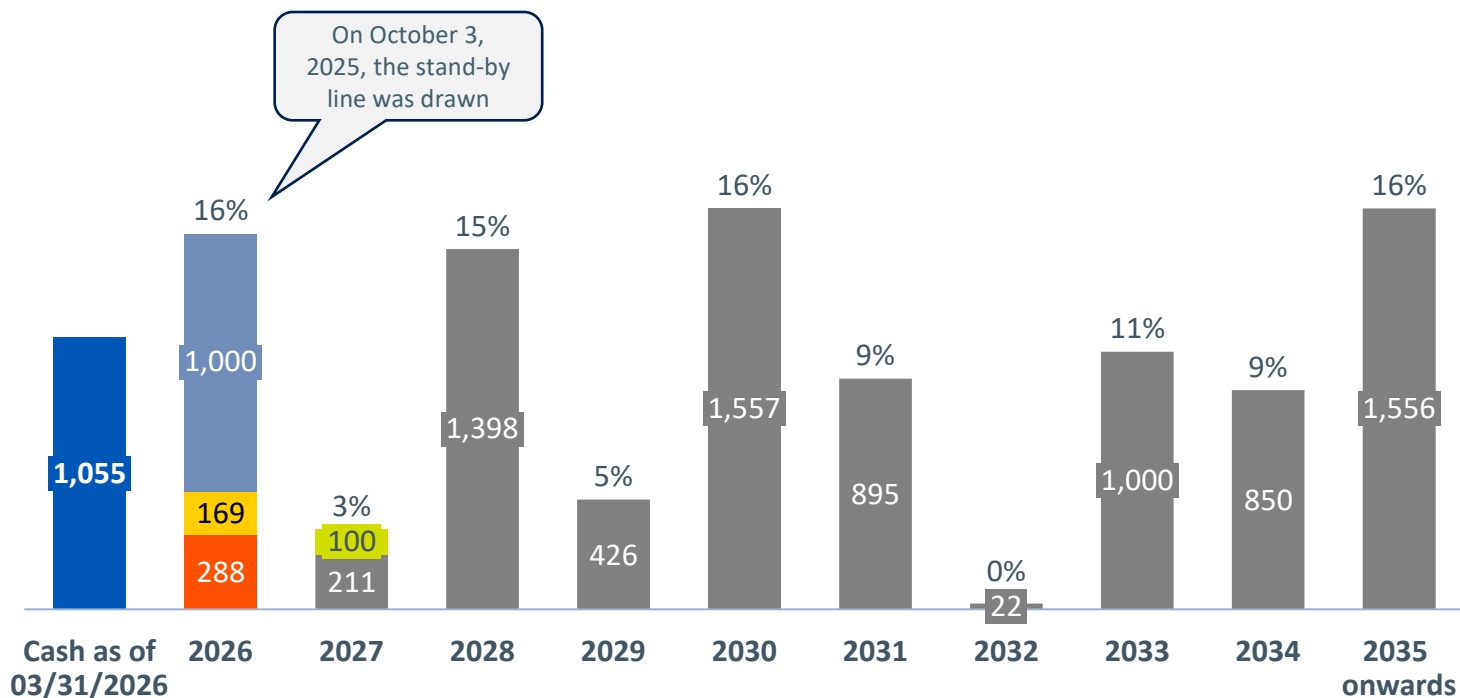


# Higher cash consumption in the period resulted in an increase in Adjusted Net Debt and the Company's corporate leverage

## Corporate Indebtedness Profile<sup>1</sup> (as of 03/31/2026)

(US\$ million)

■ Total Cash ■ Total Debt ■ Principal ■ Interest<sup>2</sup> ■ Debt linked to Sustainability<sup>3</sup> ■ Stand by



## Main Indicators<sup>1</sup> (as of 03/31/2026)

- ▶ ~61% of corporate debt maturing as of 2030
- ▶ ~7.4 years average corporate debt term
- ▶ 6.34%<sup>4</sup> weighted average cost of corporate debt
- ▶ 16.81x corporate leverage
- ▶ US\$9.4 billion Gross Debt
- ▶ US\$8.5 billion Adjusted Net Debt<sup>2</sup>

Agency	Rating	Outlook	Date
Fitch	CC	-	12/30/2025
S&P	CCC-	Negative	09/26/2025

Source: Braskem | Note (1): Does not consider the amount of US\$32 million in restricted funds for use in the Alagoas Residents Relocation and Compensation Program and US\$28 million related to the reserve account, and does not include Braskem Idesa and its subsidiaries; (2) Includes accrued interest through 03/31/2026; (3) Sustainability Linked Loan – debts linked to the sustainability goal (growth in sales volume of PE I'm green™ bio-based); and (4) Does not include Braskem Idesa and its subsidiaries.

# AGENDA

Financial and operational Highlights

Performance by segment

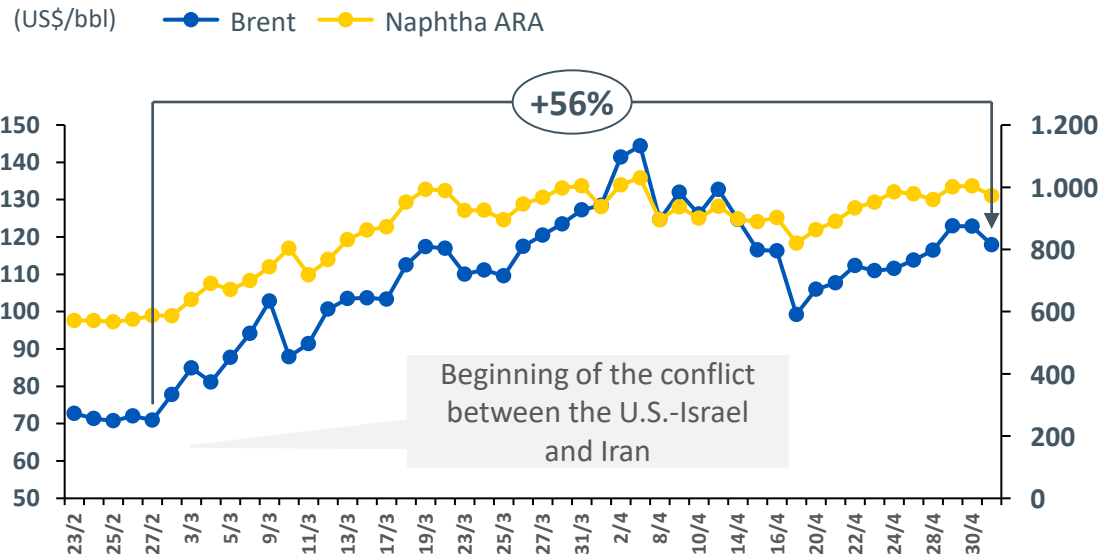
Consolidated performance

 **Scenario perspective**

2026 Priorities

# The Middle East conflict has brought structural changes to the economy and the energy and petrochemical industries.

## Oil (Brent) and Naphtha (ARA)



**Braskem's geographic and product portfolio diversity make it possible to capture value in the short term, amid the scenario of global capacity constraints and rising logistics costs**

### IMPACTS ON THE GLOBAL PETROCHEMICAL INDUSTRY

- Higher oil prices increase costs for naphtha-based petrochemicals and, consequently, global prices.
- Reduced benefits from discounted oil prices for Asian countries such as China and India.
- Uncertainties regarding the security of feedstock supply for Asian and Middle East capacities are likely to persist.

### ECONOMIC AND LOGISTICS IMPACTS ARE EXPECTED TO PERSIST

- Direct damage to assets and prolonged logistics disruptions increase the duration of feedstock and finished-product supply delays.
- Some temporary shutdowns may be prolonged or become permanent.
- A downside risk to discretionary demand may materialize.

The impacts presented are hypotheses and may or may not materialize, depending on the evolution of the geopolitical conflict and potential restrictions in the Strait of Hormuz.

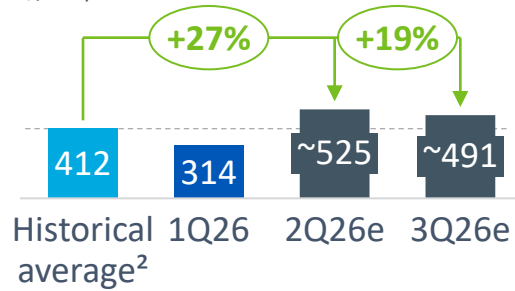
# Higher oil prices, as the Middle East conflict escalates, directly impact global industry prices and spreads



## Brazil

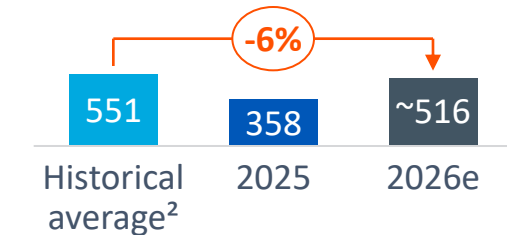
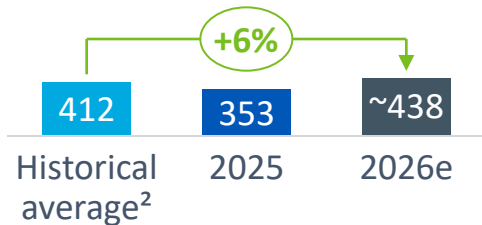
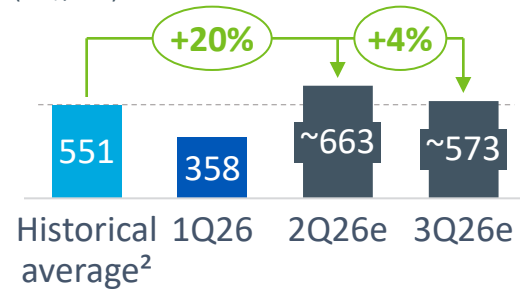
### Brazil Chemicals Spread<sup>1</sup>

(US\$/ton)



### Brazil Resins Spread<sup>3</sup>

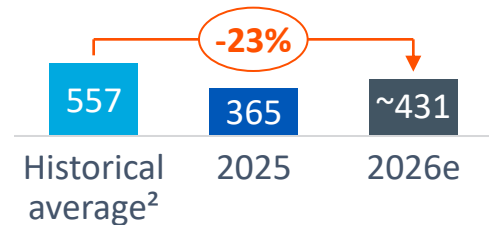
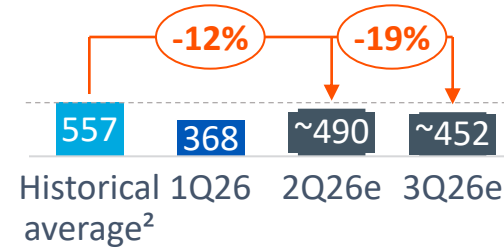
(US\$/ton)



## U.S. & Europe

### U.S. & Europe PP Spread<sup>4</sup>

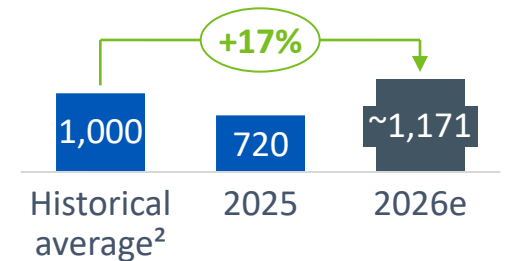
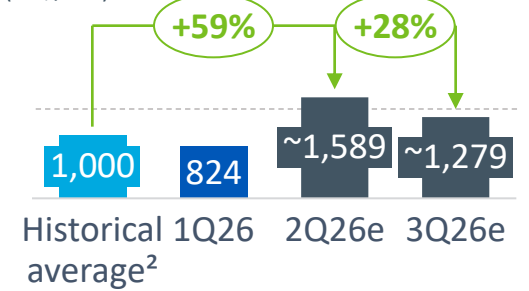
(US\$/ton)



## Mexico

### PE-Ethane Mexico Spread<sup>5</sup>

(US\$/ton)



- In 1Q26 and in Apr/26, resin prices increased significantly due to the effects of the Middle East conflict, amid supply constraints and higher feedstock costs.
- The base-case scenario from leading external consultancies for the coming months assumes a **resolution of the conflict by May/26** and, consequently, a gradual reduction in feedstock costs and a gradual increase in supply availability.

Source: External consultancies. | Notes: (1) Main Chemicals price – Naptha; (2) average for 2010 to 2025; (3) PE U.S. (54%) + PP Asia (33%) + PVC Asia (13%); (4) U.S. & Europe PP spread = [Average PP = PP U.S. (72%) + PP Europe (28%)] – [PGP Propylene U.S. (72%) + PGP Propylene Europe (28%)]; (5) PE Mexico spread = [PE U.S. = U.S. LDPE (28.6%) + U.S. HDPE (71.4%)] – [U.S. Ethane].

# AGENDA

Financial and operational Highlights

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Consolidated performance

Scenario perspective

 **2026 Priorities**

# 2026 PRIORITIES

- 01 Reorganize the Company's Capital Structure, enabling business continuity
- 02 Implement the initiatives of the **Resilience Plan** for the petrochemical cycle, with a focus on preserving **financial liquidity**
- 03 **Advance** in the implementation of the initiatives of **the Transformation Plan**, seeking to obtain the necessary resources to enable growth projects
- 04 Enable the growth of the bio-based portfolio
- 05 Comply with the **commitments established** in the agreements related to the **Alagoas Case**
- 06 Maintain safety as a **non-negotiable value of the company**, ensuring reliable and safe operations

# Q&A

## EARNINGS CONFERENCE CALL 1Q 2026

MAY 14, 2026



# EARNINGS CONFERENCE CALL 1<sup>ST</sup> Q 2026

MAY 14, 2026

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