

**Management**

**Report**

**9M25**

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**Net Income**

R$ 12.8 billion

**Income from Financial Intermediation**

R$ 29.7 billion

**Allowance for losses associated with credit risk**

R$ 47.1 billion

**Fee Income**

R$ 26.0 billion

**Administrative and Personnel Expenses**

R$ 30.8 billion

**Capital Adequacy Ratio**

14.81 %

**CET1 Ratio**

11.16 %

In September 2025, our assets reached R$ 2.5 trillion, the loan portfolio exceeded R$ 1.2 trillion with growth across all segments, while customer resources totaled R$ 891.3 billion.

Income from financial intermediation was influenced by higher funding expenses, driven by the increased volume of deposits and the rise in the average Selic rate and the Reference Rate. These effects were partially offset by the growth of the loan portfolio and gains from securities, which positively impacted revenues.

Influenced by the new provisioning dynamics introduced by Resolution 4,966/21, expected losses mainly reflected the increase in delinquency among

rural producers.

In response to this scenario, we acted transparently and implemented effective mitigation measures, responding swiftly and decisively. We revised collection workflows, prioritized disbursements based on the resilience matrix, and expanded credit concessions in lines backed by mitigators and guarantee funds.

We also structured the launch of BB Regulariza Agro, in accordance with Provisional Measure 1,314/2025, offering solutions to settle, renegotiate, or extend debts related to working capital, investments, and CPRs (Rural Product Notes).

We made progress with Crédito do Trabalhador, an opportunity to diversify the loan portfolio mix and achieve a better risk-return ratio.

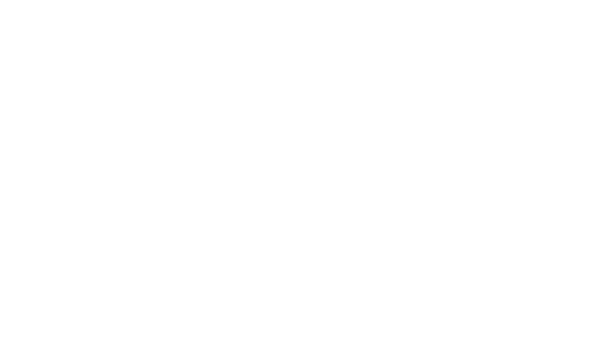
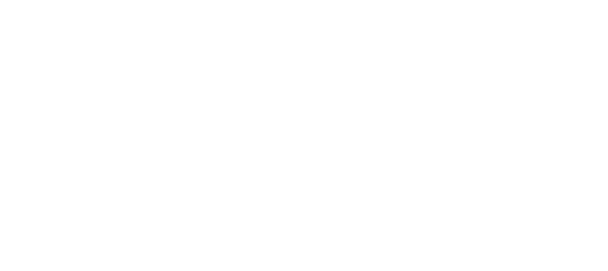
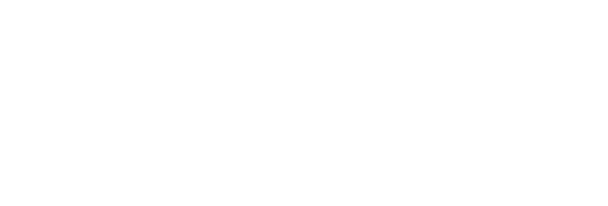
We further strengthened the diversification of service fee income, with highlights in fund management, consortiums, and commissions from insurance, pension plans, and capitalization products, demonstrating synergy and complementarity with the companies in our conglomerate.

Administrative expenses increased in line with the scale of operations, reflecting higher employee salaries and investments in technology.

As a result, net income for the first nine months of

2025 reached R$ 12.8 billion and value added totaled R$ 39.7 billion, including taxes, salaries, dividends, and other components.

The year 2025 is a year of adjustments, marked by the resilience of our balance sheet in the face of challenges. We acted responsibly to control delinquency, generate new business, and diversify revenue streams, preparing Banco do Brasil for a new growth cycle.



Beginning in January 2025, results began to incorporate the changes introduced by CMN Resolution 4,966/2021, which modified the account ing treatment of financial assets and the measurement of expected losses. Comparisons in this document are based on the regulation s in effect at the time of disclosure, without retroactive adjustments to 2024 data. For more information on the key differences between the standards, please refer to the Financial Statements.

T h e m a i n h i g h l i g h t s o f t h e p e r i o d

C ré d i t o d o Tr a b a l h a d o r

P ro g r a m

Our private payroll loan portfolio under the Crédito ao Trabalhador (Worker Credit) program reached R$ 9.2 billion, with more than 1.0 million transactions since its launch in March 2025.

B B i n t h e Ce n t r a l B a n k o f

B r a z i l Co m p l a i nt s R a n k i n g

We have completed 13 consecutive quarters in the top position among the five largest banks within financial conglomerates, reinforcing our commitment to excellence in customer relationships.

E s t i lo S e g m e n t Re p o s i t i o n i n g

The initiative reinforces our commitment to excellence in banking relationships and to delivering personalized experiences throughout the customer journey, as well as introducing a new brand positioning. With the segment’s renewed strategy, we project a performance leap over the next five years, expecting to expand the customer base by 25%, ensuring sustainable growth in revenue and profitability. The strategy for the new positioning includes deliverables through the end of 2025, with highlights such as Casa Estilo—a new concept of ambiance designed to welcome customers in everyday and decisive moments, with the first opening planned in the city of Belém.

P i x w i t h I m a g e

We have expanded Pix options on WhatsApp. The new feature, powered by artificial intelligence, enables BB customers to make Pix payments by reading an image sent to the Bank’s WhatsApp account—such as a photo of a paper with the Pix key and even the amount written on it.

B B C a s h f ro m t h e ve r y f i r s t s t e p s

We have expanded the target audience for the BB Cash account, our gateway to building relationships with young customers—to include clients from 0 to 7 years old. The product offers an alternative aligned with the needs of families seeking to monitor their children’s financial education from an early age.

C o o p e r a t i o n Ag re e m e n t w i t h t h e U n i t e d N a t i o n s F o o d a n d Ag r i c u lt u re O rg a n i z a t i o n ( FAO)

We signed a cooperation agreement with FAO to promote social and financial inclusion, sustainable credit, and rural development in Latin America and the Caribbean. This initiative reinforces our commitment to sustainable investments, economic development, and the transition to a low-carbon economy, in alignment with the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.

D i g i t a l Tra n s fo r m a t i o n fo r

S M E s

We have advanced in digital transformation with the launch of Agência Digital PJ, a 100% remote model for micro and small businesses. In this model, customers are served by a specialized relationship manager who provides proactive and personalized support. We have also expanded assisted services for business clients. These customers now have access to specialized teams from the relationship center, with contact via chat in the BB app or by phone. It is important to note that all customers continue to receive human assistance, whether at branches or through the relationship center.

S h a re h o ld e r s

We have a base of 1.6 million shareholders, 99.1% of whom are local individuals. At the end of September, our shareholding structure was as follows: 50% held by the Federal Government, 49.6% in free float, and 0.4% in treasury. Of the total shares, 76.7% are held by local investors and 23.3% by investors residing abroad. Our shares (BBAS3) accounted for 2.85% of the Ibovespa index in the last four-month period. On the last trading day of September, BBAS3 shares were closed at R$ 22.09.

In September, we held BB Investor Day in New York, to share results, strategies, and outlook with the market. The hybrid event brought together institutional investors, analysts, representatives from relationship banks and rating agencies, and was broadcast live on BB’s YouTube channel.

S t r a t e g y a n d C o r p o r a t e G ove r n a n c e

The Corporate Strategy (ECBB) is the document that reflects the essence of our company, our vision for the future, and our desired destination. It is the result of the choices and trade-offs we make to strategically position BB amid market scenarios and challenges. Based on this positioning, we assess our capabilities and needs and define our actions through a structured, participatory process using established methodologies.

Although the ECBB's timeframe is five years, it is reviewed annually. In the lastest review, for the

2025—2029 cycle, we reaffirmed our purpose and

values and reinforced our commitment to generating value for customers, shareholders, and society, with a focus on social and environmental responsibility, digital transformation, and innovation.

Our BB Way is unique—it drives and guides us, and it is present in each of our employees and collaborators, who enable us to achieve our goals. Therefore, promoting continuous learning and an increasingly safe and inclusive environment are parts of our culture.

Corporate Governance ensures the Bank is managed and monitored with a focus on protecting the rights of all stakeholders and generating sustainable value. Since 2006, we have been listed

on B3’s Novo Mercado, the segment with the highest corporate governance standards.

Our governance structure comprises the General Shareholders' Meeting; the Board of Directors (CA) and its advisory committees—the Audit Committee (Coaud); the People, Eligibility, Succession, and Compensation Committee (Corem); the Risk and Capital Committee (Coris), the Technology and Innovation Committee (Cotei), and the Corporate Sustainability Committee (Cosem); as well as the Executive Board and the Fiscal Council (CF).

The Board of Directors (CA), which sets the general direction of Banco do Brasil’s business and its subsidiaries and affiliates, has at least 30% independent members, in compliance with of Article 18, §7 of BB’s Bylaws, applicable legislation, and B3’s Novo Mercado regulations.

Te c h n o lo g y t h a t Tr a n s fo r m s

We are a technological and digital bank: nine out of ten transactions made by our customers are digital.

We are accelerating digital transformation by expanding the agile methodology across the entire organization. The Digital Acceleration Movement (MAD), which currently involves around 2,000 employees, will involve more than 10,000 employees in all strategic units of the Bank by the end of 2026. By bringing technology and business together around a common vision, the Bank becomes lighter, more adaptable, and better prepared to surprise, delight, and deliver real value at the customer’s pace. More than implementing new technologies, we are fostering a new way of working.

We have invested heavily in technology. In the first nine months of 2025, R$ 5.2 billion was allocated to drive organic growth and ensure service continuity, always focusing on innovation, agility, flexibility, and reliability in IT solutions.

We have intensified the use of digital channels to facilitate communication with customers and anticipate solutions. We launched Conecta Fácil BB, which allows customers to receive documents— such as payment slips, invoices, and debt agreements—directly on WhatsApp during in- person or remote service. We also built a new Debt Renegotiation Center in the BB App, which delivered immediate results: a 79% increase in proposal volume and a 65% increase in transactions initiated through the app.

We remain among the leaders in customer satisfaction, with ratings of 4.7 on Google Play and

4.8 on the Apple Store. We have 28.5 million active users on the BB Individual and Corporate apps. We

reaffirm our leadership in analytical solutions and artificial intelligence within a robust data ecosystem focused on results and continuous improvement of the customer journey. Currently, we have more than 1,600 analytical solutions cataloged—including over 800 AI models—that strengthen decision-making, enhance customer experience, and drive operational efficiency.

We reached 3.7 million unique customers with active consent for data sharing through Open Finance, representing 73% growth compared to the same period last year. This progress reinforces not only the effectiveness of our activation strategy but also Banco do Brasil’s ability to deliver tangible value from Open Finance to its customers. A highlight of our strategy is customer engagement with the new Open Finance Hub in the app, which turns information into clear benefits. The feature displays the gains from data sharing, reinforcing its value for customers. Since its launch, the Hub has recorded over 680 thousand accesses.

We also held the 4th edition of BB Digital Week. With the theme “Technology Made in Brazil,” the free event attracted more than 26,000 participants over three days in Brasília, DF. It featured over 280 lectures and 700 content creators—BB employees and partners—distributed across 13 knowledge tracks, sharing with society and educational institutions the best in technology from Banco do Brasil and around the world. All these initiatives reinforce our commitment to efficiency and innovation as we strive to offer customers a superior digital experience supported by cutting- edge and secure technological solutions.

E S G ( E n v i ro n m e n t a l , S o c i a l a n d

G ove r n a n c e ) A g e n d a

We are a benchmark in Environmental, Social, and Governance (ESG) practices, with actions focused on risk and opportunity management. Our Sustainability Plan— BB Agenda 30—aligned with the UN SDGs and the Paris Agreement, is our main instrument, comprising 47 actions and 100 indicators for 2023–2025. In addition, the BB 2030

Commitments for a More Sustainable World set objectives across four areas: sustainable credit, responsible investment, ESG and climate management, aiming to generate positive impacts throughout the value chain.

S u s t a i n a b le F u n d i n g

We reached R$ 40 billion in funding allocated to investments in ESG initiatives. The resources were obtained through the issuance of ESG bonds and transactions with multilateral institutions, investment banks, and international commercial banks.

From January to September, we raised R$ 6.7 billion in new funding. Highlights include: a € 250 million funding agreement with the Italian bank CDP; a second transaction with a MIGA guarantee totaling US$ 350 million; and a new sustainable repurchase agreement operation, called “Eco Invest Green Repo,” with Crédit Agricole for US$ 90 million. These resources will finance projects in biofuels, clean energy, micro and small businesses, and boost operations under the Ecoinvest program.

Regarding the Ecoinvest program, we are disbursing new transactions from the first auction, which will generate R$ 4.8 billion in sustainable operations.

We were approved in the second auction of the program, focused on the recovery of degraded land. The funding will provide R$ 4.2 billion, generating investments of up to R$ 6.8 billion. These resources will drive the productive recovery of at least 275 thousand hectares, equivalent to about 20% of the program’s target.

B i o e c o n o my a n d Va lu e C h a i n

We are contributing to biodiversity development in the country by providing financial resources, specialized support, credit lines with attractive conditions, and financial advisory services to assist family farmers, associations, and cooperatives engaged in bioeconomy. Our approach involves active listening and personalized service, with task forces dedicated to bringing banking services to remote regions. We combine technology and tradition to overcome logistical and cultural barriers.

With this approach, the Bank has consolidated its position as one of the main financiers of forest products and biodiversity, allocating R$ 2 billion to bioeconomy projects in the Legal Amazon and positively impacting more than 62 thousand people.

S u s t a i n a b le B u s i n e s s

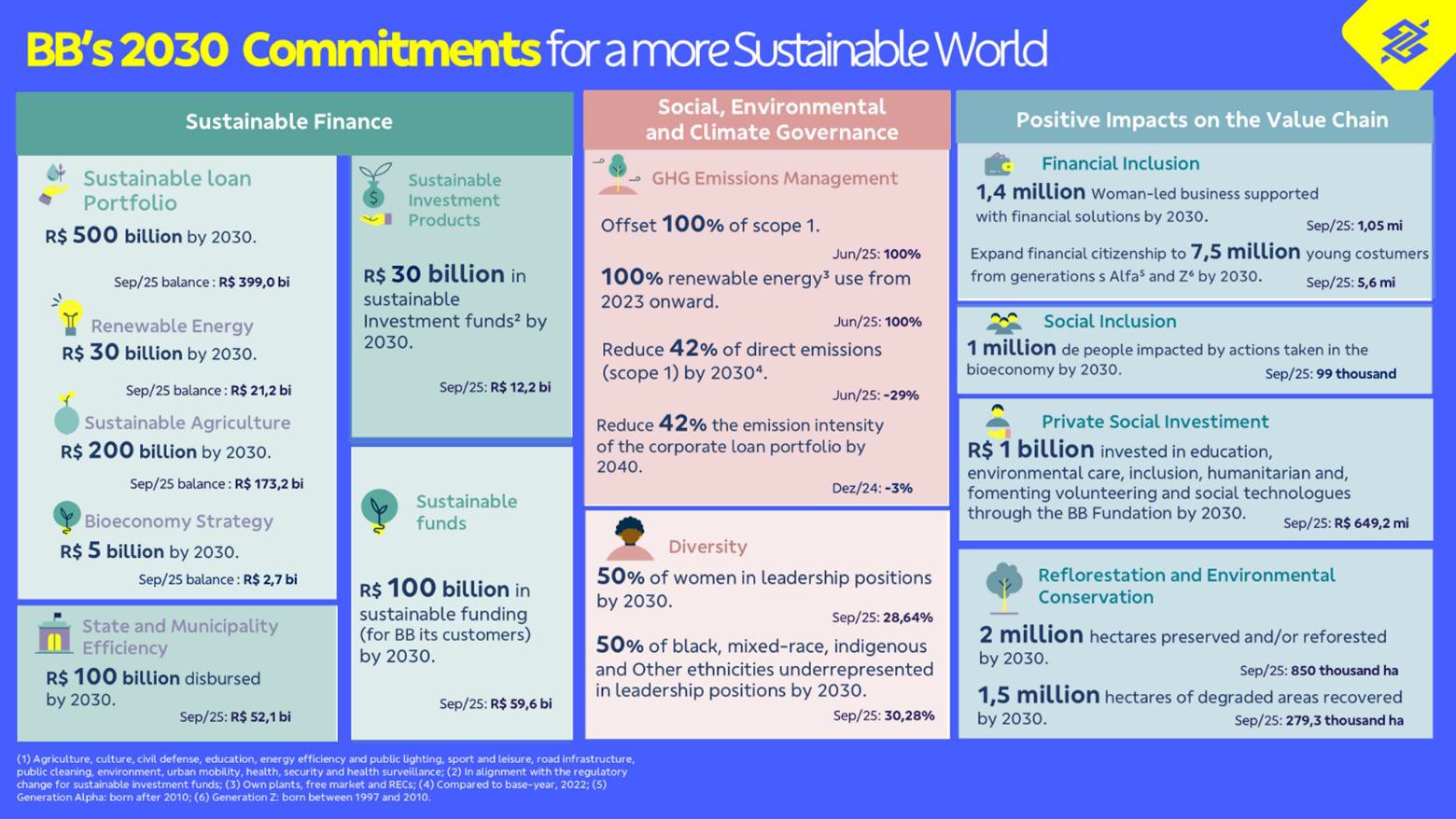
In September 2025, the sustainable credit portfolio balance reached R$ 399 billion, an 8% growth over

12 months, reflecting our commitment to the transition toward a more sustainable economy. The funds were allocated to sectors with positive social and environmental impact, such as renewable energy, sustainable agriculture, healthcare, and education.

The Sustainable Credit Portfolio undergoes independent assessment based on national and international ESG taxonomies. The methodology is continuously reviewed to incorporate best practices and include new products with ESG attributes.

C a r b o n M a r ke t

We have strengthened our presence in the voluntary carbon market, supporting clients in developing projects with high environmental additionality, greenhouse gas (GHG) emission inventories, decarbonization plans, and offering carbon credits to offset non-mitigated emissions. We also facilitate intermediation between credit buyers and sellers and provide specific credit lines for renewable energy and energy efficiency projects.



By September 2025, the Bank had supported the preservation or reforestation of more than 850 thousand hectares through carbon projects and credit operations. Forest conservation projects (REDD+) combine environmental preservation with income generation.

D i ve r s i t y, E q u i t y, a n d I n c lu s i o n

We remain committed to diversity. Currently,

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women represent 44% of the Executive Board and

Number of Women

Number of Women

50% of the Board of Directors. Additionally, two members of the Executive Board and one of the Board of Directors self-identify as Black. Two members of the Executive Board and one of the Board of Directors self-identify as part of the LGBTQIAPN+ community. Finally, the Board of Directors also includes one member who self- identifies as a person with a disability (PWD).

Below, we present the evolution of the number of women holding positions in BB’s Administration:

sep/24 sep/25

Total Bank 35,571 41% 34,938 41% Operational 18,879 45% 17,899 45% Managerial 11,712 35% 11,354 37% Advisory 4,293 35% 4,302 34% Technical 667 53% 715 54% Specialist ¹ 20 12% 668 37%

= Percentage of women by hierarchical level

¹ In January 2025, the position of Customer Service Supervisor at Retail branches was converted into

Customer Service Specialist

In July, we once again participated in the Pacto das Pretas Festival, this time as an event sponsor. The festival is an initiative of the Racial Equity Promotion Pact that places the voices of Black women at the center of the discussion on solutions

Number of Women

Number of Women

to the challenges faced in the labor market,

mobilizing business leaders in the fight against

Total Statutory 9 29% 8 25%

President 1 100% 1 100%

Vice President 3 38% 3 38%

Director 5 23% 4 17%

= Percentage of women by hierarchical level

We have one of the most diverse workforces in the market, recognized by B3 through the iDiversa index. We do not differentiate by gender in compensation. Entry-level base salaries, role- related allowances, and personal benefits are defined and calculated without any distinction between men and women.

The table below presents the number and proportion of women at each hierarchical level within BB.

racism and sexism.

In August, during the meeting of the State-Owned Companies Pact for Diversity, we met with representatives of other state-owned enterprises to present our progress, challenges, and strategies for promoting physical accessibility in our facilities, highlighting the role of technical departments in transforming corporate spaces into more inclusive environments.

In September, we participated in the Pink Economy Experience, an innovative ecosystem that connects the LGBTQIAPN+ community with the market and the creative economy. The event celebrates diversity, strength, creativity, and leadership within the community, and promotes entrepreneurship, inclusion, and human rights.

M a j o r Aw a rd s a n d R e c o g n i t i o n

M a rc h

We received two awards at **Agile Trends 2025**, one of the largest agility and innovation events in the country. The recognized cases demonstrate significant advances in automation, agile culture, and digital transformation: Agiliza – Automation and Self-Healing Portal; and Movimento Aceleração Digital – Creation and implementation of an agile framework in a 216-year-old bank.

We were recognized in three categories at the **AI in Finance 2025 Awards**, promoted by Global Finance magazine, which highlights the most innovative financial institutions in the use of artificial intelligence:

• CONSUMER BANKING: Best Banks By

Country – Brazil;

• CORPORATE BANKING: Best Banks By

Country – Brazil;

• CORPORATE BANKING: Best Banks By

Region – Latin America.

We were recognized in the Innovation category of the **100+ Innovators in the Use of IT 2025 award**, promoted by the IT Forum, for the Pix por Aproximação case study.

We were one of the winners of the Celent Model Bank Award 2025, receiving recognition in the "AI Innovation for Small Business" category for our use of Generative Artificial Intelligence to offer personalized account insights to micro and small businesses through the ARI (Intelligent Recommendations Area). This award joins two others: Global Finance – The Innovators (Latin America) and AI in Finance Awards in the Enhanced Customer Experience and Personalized Financial Advice categories.

BB Private was recognized as the **best private bank in the country for sustainability** at the

**Euromoney Private Banking Awards 2025**, organized by the renowned specialized publication Euromoney. This is unprecedented recognition for BB Private, embodying our commitment to actions that strengthen sustainability in our business.

A p r i l

We received the award for **Best Public Institution** of the Year during the II Social PPP Forum, presented by the PSP Hub – Infrastructure and Urbanism Studies research center and Hiria Nurnbergmesse Business. The award recognizes BB's leading role in strengthening the Public- Private Partnership (PPP) and concessions ecosystem.

M ay

At the **BNDES 2025 Recognition Awards**, we were recognized in the "Finame 60 Years" and "Business Highlight" categories for our performance in disbursing credit lines using resources from the development bank. The event brought together the country's leading financial institutions.

For the second consecutive year, we were recognized for the work of our legal director, Lucinéia Possar, winner of The Latin American Lawyer Women Awards, in the In-House Counsel of the Year—Banking & Finance category.

J u n e

We received our 11th **Broadcast Analysts Award**, reaffirming our prominent position in the financial market.

S e p te m b e r

We were awarded two golds and one bronze at the

**2025 Stevie Awards**, one of the leading global awards focused on service innovation. These awards highlight initiatives that enhance customer

experience and value the work of service teams. In the Accessibility Excellence category, we received gold for the case 'BB App – Digital Inclusion'. The app’s font enlargement and expanded touch areas

feature are already active for over 1 million

customers. The case 'BB Customer Service – People Caring for People' also received gold, in the category of Best Innovation in Management Practices.

I n d e p e n d e n t A u d i t

BB strictly follows all applicable laws and regulations for independent auditing, ensuring transparency and compliance in its processes. KPMG Auditores Independentes Ltda. is the company contracted to provide external audit services for the financial statements.

Regarding the non-audit services it provides within BB, they do not represent a conflict of interest nor do they compromise its independence in the execution of its work. Information on fees for non-audit services is disclosed annually in our Reference Form, in accordance with CVM Resolution 162/2022.

A d d i t i o n a l C l a r i f i c a t i o n s

We have R$ 1.2 billion (consolidated) in unused tax credits, presented in explanatory note 22 - Taxes (subitem "f"). In compliance with Article 243 of Law 6,404/1976, we hereby inform you that the company's investments in affiliated and controlled companies are listed in the explanatory notes 2 – Presentation of Financial Statements and 14 – Investments.

We publish annually the investments made in public policies in our Annual Public Policy and Corporate

Governance Letter, available at ri.bb.com.br.

Banco do Brasil, its shareholders, directors, and members of the Fiscal Council undertake to resolve any and all disputes or controversies related to the Novo Mercado Regulation through the B3 Arbitration Chamber, in accordance with the arbitration clause contained in Banco do Brasil's Bylaws.

This Management Report was prepared based on the Individual and Consolidated Financial Statements prepared in accordance with the Accounting Standards for Institutions Regulated by the Central Bank of Brazil (COSIF). For more information, the Reference Form, Performance Analysis Report, and Institutional Presentation are available at ri.bb.com.br.

A c k n o w le d g e m e n t s

We deeply thank all our employees who demonstrate commitment, dedication, and the ability to innovate every day. Their efforts to adapt, create, and improve solutions, while maintaining a focus on excellence in customer relationships, are essential to fulfilling our purpose. We also extend our gratitude to our clients and shareholders, whose trust is fundamental. We reaffirm our commitment to generating value in a sustainable way, balancing consistent results with social, environmental, and ethical responsibility in all our actions.