2Q26 Highlights

Results improved sequentially, driven by volume recovery, operational efficiency, and financial discipline

- **Net Revenue: R$2.5 billion (-6% vs. 2Q25),** with sales volumes remaining flat vs. 2Q25. Performance reflected the average appreciation of the Brazilian real against the U.S. dollar (+11%) and weaker domestic market conditions, partially offset by growth in commercial vehicle applications in international markets.

  Revenue **increased by 7% over 1Q26,** reflecting the recovery in international sales volumes and market share gains in the Structural Components segment, driven by new project launches and the resumption of existing programs.

- **Operating Cash Flow: R$303 million generated during the period,** primarily reflecting working capital management, including a R$117 million reduction in inventories and the monetization of surplus contracted energy for future periods, totaling R$30 million. As a result, the cash conversion cycle decreased by 26 days compared to 2Q25 and by 5 days compared to 1Q26.

- **Adjusted EBITDA: R$156 million (-26% vs. 2Q25),** with a margin of 6.3% (vs. 8.0% in 2Q25 and 4.3% in 1Q26). Year-over-year performance was impacted by R$104 million due to the appreciation of the Brazilian real and the Mexican peso against the U.S. dollar, as well as lower production volumes, which reduced fixed-cost absorption. These effects were partially offset by operational efficiency initiatives and an improved product mix, which contributed R$68 million.

  The 200-basis-point margin expansion compared to 1Q26 mainly reflects higher volumes and the progress of efficiency projects, with direct impacts on costs and improvements in operational and quality indicators.

- **Net result: loss of R$11 million** (vs. net income of R$24 million in 2Q25), primarily reflecting weaker operating performance.

- **Net Debt: R$1.9 billion, down by 26% from 2Q25 and by 8% from 1Q26.** The net debt/Adjusted EBITDA ratio reached 4.14x (vs. 4.02x in 1Q26), as a result of lower adjusted EBITDA accumulated over the last twelve months.

Earnings Call

Date: Aug/07/2026

Portuguese/English

11:00 a.m. (BRT) / **10:00** a.m. (ET)

Link: Webinar TUPY3
Website: www.tupy.com.br/ri

Video: TUPY3 Comments

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MESSAGE FROM MANAGEMENT

The second quarter of 2026 was marked by sequential improvement in results compared with recent quarters. Although results remained below 2Q25 levels, volume recovery and progress in capacity optimization and operational efficiency initiatives contributed to improved financial and operating indicators while reinforcing disciplined execution of the Company's strategy.

Sales volumes remained flat from 2Q25 and increased over previous quarters. The order backlog for key international market segments points to continued growth in the second half of the year, reflecting improved profitability among transportation companies and increased infrastructure investments in the United States and Europe.

The Company continues to expand its presence in strategic segments through new contracts at different stages of ramp-up. **For 2026, we expect revenue from new projects to exceed R$600 million, of which approximately R$250 million was recognized in the first half of the year.** In addition to foundry operations, some of these contracts include higher value-added services.

As part of the ongoing optimization of its industrial footprint, the Company discontinued one shift on the Betim (MG) engine block and cylinder head production line in April, reallocating production to Joinville (SC). **Measures implemented during the first half generated an estimated R$40 million in benefits, with additional gains of more than R$60 million expected** in the second half. The full realization of these benefits will depend on the completion of the transfers, approvals, operational stabilization, and the effective reduction of the cost structure.

Initiatives focused on quality, maintenance, productivity, and service levels **generated R$23 million in benefits during the first half of the year. For the full year, these initiatives are expected to generate approximately R$140 million in benefits.**

Together, these initiatives strengthen the Company's operating base. Effective capture of these benefits, continued volume recovery, and the mitigation of foreign exchange and inflationary pressures will be key drivers of margin expansion and deleveraging.

Priorities for the Second Half

The order backlog for the second half **indicates growth compared to the previous year and volumes above budget.** The effective conversion of this backlog into sales and EBITDA will depend on customers' production levels and the pace of order fulfillment. In this recovery scenario, higher asset utilization is expected to improve fixed-cost absorption and drive sequential margin expansion.

In addition to market developments, improved results will depend primarily on the execution of internal initiatives, including the ramp-up of new contracts, industrial footprint optimization, productivity improvements, and gains in quality and maintenance. Disciplined capital allocation and higher returns on invested capital remain key priorities and will continue to guide the Company's decisions in the coming quarters.

Financial Performance

Despite the sequential improvement in results, performance continued to be affected by weaker economic activity in certain domestic market segments, reflecting high interest rates as well as the appreciation of the Brazilian real and the Mexican peso against the U.S. dollar. These factors weighed on revenue and margins during the period.

In this context, consolidated net revenue totaled R$2.5 billion in 2Q26, down by 6% from 2Q25. Performance reflected, among other factors, the 11% appreciation of the Brazilian real against the U.S. dollar, which affected foreign currency-denominated revenue. Compared to 1Q26, net revenue increased by 7%, reflecting the gradual recovery in demand.

Adjusted EBITDA reached R$156 million, down by 26% year over year, with a margin of 6.3% on net revenue. The appreciation of the Brazilian real and the Mexican peso against the U.S. dollar had a negative R$104 million impact on results. This effect was partially offset by cost reduction initiatives, operational efficiency gains, and an improved product mix, which together contributed R$68 million during the quarter. Compared to 1Q26, Adjusted EBITDA grew by 57%, with a 200-basis-point margin expansion.

In this environment, working capital management has become even more relevant. Initiatives implemented over recent quarters reduced the cash conversion cycle by 26 days compared to 2Q25 and by 5 days compared to 1Q26. Among these initiatives, the R$117 million reduction in inventories was particularly noteworthy.

Operating cash flow reached R$303 million during the period, up by 185% over 2Q25, primarily driven by disciplined working capital management. Net debt totaled R$1.9 billion, down by 26% from 2Q25 and by 8% from 1Q26. Leverage, measured by the net debt/LTM Adjusted EBITDA ratio, reached 4.1x and remains a management priority. Although still affected by lower Adjusted EBITDA over the last twelve months, this metric now reflects a more favorable trend, supported by expectations of continued improvement in operating performance.

Priorities for the second half include improving operational efficiency, completing capacity optimization initiatives, accelerating the ramp-up of new contracts, and capturing the benefits of initiatives currently underway. The Company entered the second half of 2026 with a stronger order backlog and a significant pipeline of ongoing initiatives. The realization of these initiatives will depend on converting the backlog into sales, stabilizing new products, and capturing the expected operational gains, which should support further margin expansion and deleveraging.

Management

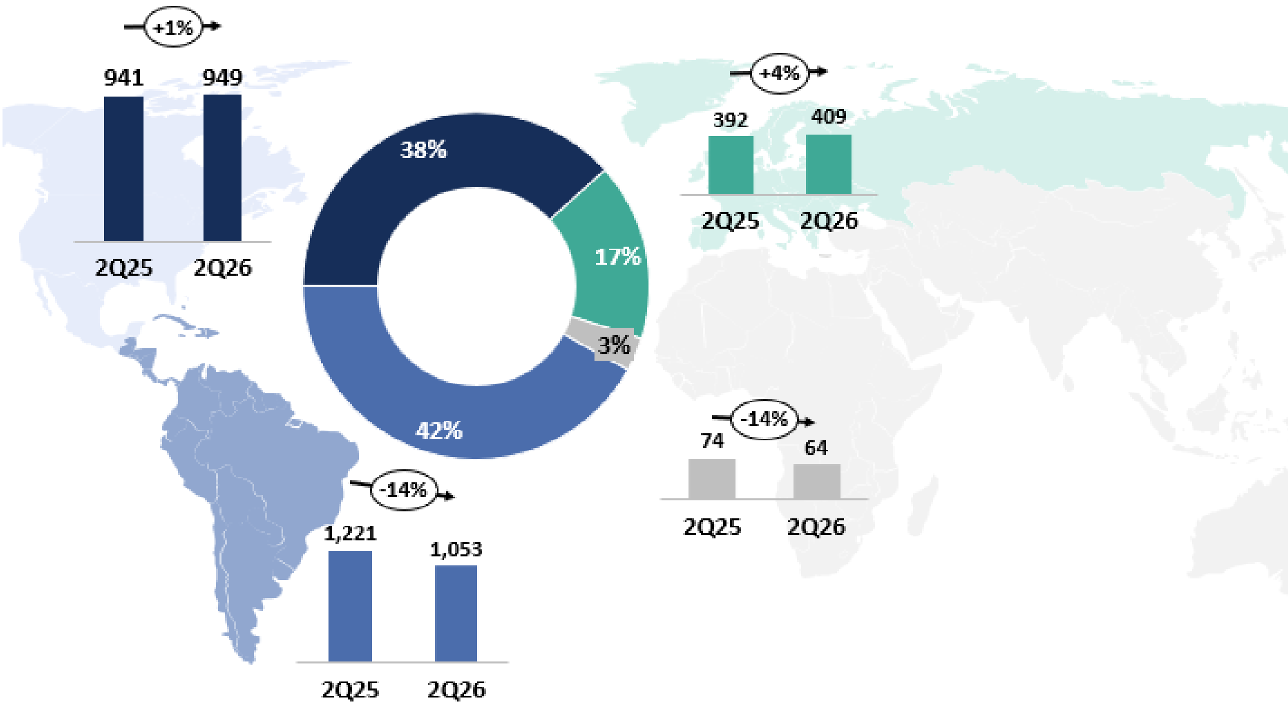
SUMMARIZED RESULTS

	Consolidated (R$ thousand)					
SUMMARY	**2Q26**	**2Q25**	**Var. [%]**	**1H26**	**1H25**	**Var. [%]**
Revenues	**2,475,302**	**2,627,369**	**-5.8%**	**4,781,461**	**5,110,413**	**-6.4%**
Cost of goods sold	(2,175,758)	(2,262,465)	-3.8%	(4,247,887)	(4,364,425)	-2.7%
Gross Profit	**299,544**	**364,904**	**-17.9%**	**533,574**	**745,988**	**-28.5%**
% on Revenues	*12.1%*	*13.9%*		*11.2%*	*14.6%*	
Operating expenses	(236,238)	(250,255)	-5.6%	(464,520)	(478,978)	-3.0%
Other operating expenses	(36,032)	(37,438)	-3.8%	(81,664)	(76,443)	6.8%
Income/Loss before Financial Result	**27,274**	**77,211**	**-64.7%**	**(12,610)**	**190,567**	**-**
% on Revenues	*1.1%*	*2.9%*		-	*3.7%*	
Net financial result	(34,424)	(34,680)	-0.7%	(84,134)	(137,271)	-38.7%
Income/Loss before Tax Effects	**(7,150)**	**42,531**	**-**	**(96,744)**	**53,296**	**-**
% on Revenues	-	*1.6%*		-	*1.0%*	
Income tax and social contribution	(3,702)	(18,596)	-80.1%	(8,299)	(41,554)	-80.0%
Net Income/Loss	**(10,852)**	**23,935**	**-**	**(105,043)**	**11,742**	**-**
% on Revenues	-	*0.9%*		-	*0.2%*	
EBITDA (CVM Resolution 156/22)	**121,647**	**174,432**	**-30.3%**	**176,896**	**383,445**	**-53.9%**
% on Revenues	*4.9%*	*6.6%*		*3.7%*	*7.5%*	
Adjusted EBITDA*	**155,583**	**209,760**	**-25.8%**	**254,368**	**457,049**	**-44.3%**
% on Revenues	*6.3%*	*8.0%*		*5.3%*	*8.9%*	
Average exchange rate (BRL/USD)	**5.05**	**5.67**	**-10.9%**	**5.15**	**5.76**	**-10.5%**
Average exchange rate (BRL/EUR)	5.87	6.42	-8.6%	6.01	6.29	-4.5%
Closing exchange rate (BRL/USD)	**5.18**	**5.46**	**-5.1%**	**5.18**	**5.46**	**-5.1%**
Closing exchange rate (BRL/EUR)	5.91	6.42	-8.0%	5.91	6.42	-8.0%

* A reconciliation of Adjusted EBITDA is presented in the "EBITDA" section of this release.

REVENUES

In 2Q26, 38% of revenue originated in North America. South and Central Americas accounted for 42%, while Europe accounted for 17%. The remaining 3% came from Asia, Africa, and Oceania.



Consolidated (R$ thousand)

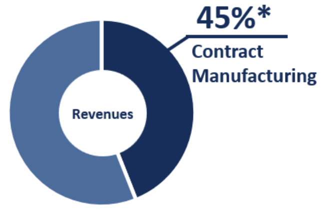
	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Revenues	**2,475,302**	**2,627,369**	**-5.8%**	**4,781,461**	**5,110,413**	**-6.4%**
Domestic Market	**983,045**	**1,140,680**	**-13.8%**	**1,876,147**	**2,098,465**	**-10.6%**
Structural Components and Manufacturing Contracts	**689,686**	**802,532**	**-14.1%**	**1,284,605**	**1,473,412**	**-12.8%**
Commercial vehicles (and passenger cars)	618,082	706,021	-12.5%	1,151,608	1,291,581	-10.8%
Off-road	71,604	96,511	-25.8%	132,997	181,831	-26.9%
Energy & Decarbonization	**134,598**	**175,682**	**-23.4%**	**288,124**	**306,699**	**-6.1%**
Distribution	**158,761**	**162,466**	**-2.3%**	**303,418**	**318,354**	**-4.7%**
Aftermarket	110,368	112,457	-1.9%	216,824	222,644	-2.6%
Hydraulic products	48,393	50,009	-3.2%	86,594	95,710	-9.5%
Export Market	**1,492,257**	**1,486,689**	**0.4%**	**2,905,314**	**3,011,948**	**-3.5%**
Structural Components and Manufacturing Contracts	**1,437,929**	**1,423,056**	**1.0%**	**2,796,907**	**2,878,720**	**-2.8%**
Commercial vehicles (and passenger cars)	999,272	965,780	3.5%	2,004,516	1,994,599	0.5%
Off-road	438,657	457,276	-4.1%	792,391	884,121	-10.4%
Energy & Decarbonization	**22,519**	**16,269**	**38.4%**	**39,196**	**48,122**	**-18.5%**
Distribution	**31,809**	**47,364**	**-32.8%**	**69,211**	**85,106**	**-18.7%**
Aftermarket	22,040	28,158	-21.7%	42,936	50,145	-14.4%
Hydraulic products	9,769	19,206	-49.1%	26,275	34,961	-24.8%

Note: the division among applications considers our best assumption for cases in which the same product is in two applications.

REVENUE BY BUSINESS UNIT

Structural Components and Manufacturing Contracts

Δ % Revenues	% of Revenues from DM	% of Revenues from FM
- 4%	70%	96%



*% of products with added value (machining and/or assembly)

Revenue declined in 2Q26, primarily due to weaker domestic demand and the appreciation of the Brazilian real (average BRL/USD exchange rate of 5.05 in 2Q26 vs. 5.67 in 2Q25), which weighed on the performance of the Structural Components Business Unit. These effects were partially offset by higher sales for commercial vehicle applications in international markets and continued growth in new products.

In North America, higher truck orders from OEMs are already translating into stronger demand for the Company, supported by improved freight rates and reduced regulatory uncertainty. For the second half of the year, the order backlog points to higher volumes compared to both the first half of 2026 and the same period of 2025. The conversion of this order backlog will depend on customers' production levels, execution of contracted programs, and the operational stabilization of new programs.

In the European market, demand for commercial vehicles continued to recover gradually, supported by fleet renewal, infrastructure investments, and higher freight transportation activity.

In Brazil, the heavy-duty vehicle market remained challenging, reflecting high interest rates, tighter financing conditions, and weaker agribusiness activity, which continues to face elevated delinquency levels. In this environment, heavy truck production declined 14% in 2Q26, according to ANFAVEA data, affecting the Structural Components and Manufacturing Contracts Business Units.

Sales volumes for off-road applications, which are characterized by long production cycles, continued to perform well, particularly in international markets. Higher demand for large-engine applications in data centers, non-residential construction, and mining helped offset the effects of weaker agribusiness activity in both domestic and international markets. Revenue from these international markets, however, was affected by the appreciation of the Brazilian real against the U.S. dollar.

Approximately 45% of revenue was generated by higher value-added products, including machined and/or assembled services.

Energy & Decarbonization

Δ % Revenues	% of Revenues from DM	% of Revenues from FM
- 18% ▼	14%	2%

Performance in 2Q26 was primarily affected by lower sales of generator sets, reflecting high interest rates and tighter credit conditions. This effect was partially offset by higher sales of the Company's proprietary engines for the mining and construction segments, both in Brazil and in international markets.

Revenue in this Business Unit declined by 18% from 2Q25 and accounted for 6% of the Company's total revenue in 2Q26.

Aftermarket

Δ % Revenues	% of Revenues from DM	% of Revenues from FM
- 6% ▼	11%	1%

Revenue from the aftermarket segment declined by 6% in 2Q26. A more challenging macroeconomic environment, characterized by high interest rates, lower transportation activity, and weaker agribusiness conditions, led distributors to reduce inventory levels, while fleet operators deferred maintenance activities early in the year.

The new product lines — "Masterparts" (a multi-brand product line) and "Optional" (a competitively positioned MWM-branded product line) — grew by 5% and accounted for approximately 25% of the segment's revenue (vs. 22% in 2Q25).

The segment accounted for 5% of the Company's total revenue in 2Q26.

COST OF GOODS SOLD AND OPERATING EXPENSES

The Cost of Goods Sold (COGS) totaled R$2.2 billion in 2Q26, down by 4% from 2Q25. Gross margin was 12.1% (vs. 13.9%), affected, among other factors, by lower production volumes and higher labor costs. In the first six months of the year, gross margin reached 11.2% (vs. 14.6% in the prior year), impacted by lower sales and production volumes, as well as the appreciation of the brazilian real and the mexican peso.

Lower production volumes had an approximately R$22 million negative impact on results due to lower fixed-cost absorption and reduced operational efficiency. These effects were more than offset by approximately R$34 million in gains from capacity optimization initiatives, lower maintenance expenses, and improvements in quality indicators.

Consolidated (R$ thousand)

	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Revenues	**2,475,302**	**2,627,369**	**-5.8%**	**4,781,461**	**5,110,413**	**-6.4%**
Cost of Goods Sold	**(2,175,758)**	**(2,262,465)**	**-3.8%**	**(4,247,887)**	**(4,364,425)**	**-2.7%**
Raw material	(1,278,865)	(1,377,789)	-7.2%	(2,486,339)	(2,600,538)	-4.4%
Labor, profit sharing, and social benefits	(531,855)	(480,682)	10.6%	(1,018,987)	(947,423)	7.6%
Maintenance materials and third parties	(144,687)	(167,964)	-13.9%	(285,269)	(335,449)	-15.0%
Energy	(96,210)	(105,463)	-8.8%	(193,275)	(216,915)	-10.9%
Depreciation	(82,184)	(85,712)	-4.1%	(166,996)	(170,926)	-2.3%
Others	(41,957)	(44,855)	-6.5%	(97,021)	(93,174)	4.1%
Gross profit	**299,544**	**364,904**	**-17.9%**	**533,574**	**745,988**	**-28.5%**
% on Revenues	*12.1%*	*13.9%*		*11.2%*	*14.6%*	
Operating expenses	**(236,238)**	**(250,255)**	**-5.6%**	**(464,520)**	**(478,978)**	**-3.0%**
% on Revenues	*9.5%*	*9.5%*		*9.7%*	*9.4%*	

Costs in 2Q26 were also affected by:

- Raw materials: lower costs, driven by material price deflation and efficiency gains;
- Labor: higher costs, primarily reflecting inflation (annual wage adjustments) and workforce expansion to support future demand (overtime), offset by operational efficiency initiatives;
- Maintenance and third-party services: lower maintenance costs, reflecting operational efficiency gains;
- Energy: lower costs, due to price deflation and the sale of surplus energy;
- Other operating costs: reversal of provisions for material losses, as well as the appreciation of the Mexican peso.

Operating expenses (administrative and selling expenses) totaled R$236 million in the quarter, down by 6% from 2Q25, reflecting lower freight expenses, favorable foreign exchange effects, and efficiency gains.

OTHER INCOME AND EXPENSES

Other Net Operating Expenses decreased by 4% year over year, from R$37 million in 2Q25 to R$36 million in 2Q26.

	Consolidated (R$ thousand)					
	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Creation and restatement of provisions	(27,544)	(24,345)	13.1%	(44,310)	(44,401)	-0.2%
Restructuring expenses	-	(3,919)	-	(8,112)	(16,756)	-51.6%
PIS/COFINS on the sale of IPI tax credits	-	-	-	(7,981)	-	-
Write-off of PP&E, unusable assets, and others	(6,392)	(7,064)	-9.5%	(17,069)	(12,447)	37.1%
Other operating expenses	**(33,936)**	**(35,328)**	**-3.9%**	**(77,472)**	**(73,604)**	**5.3%**
Depreciation of non-operating assets	(2,096)	(2,110)	-0.7%	(4,192)	(2,839)	47.7%
Total other operating expenses, net	**(36,032)**	**(37,438)**	**-3.8%**	**(81,664)**	**(76,443)**	**6.8%**

NET FINANCIAL RESULT

Net Financial Result was an expense of R$34 million in 2Q26 vs. R$35 million in 2Q25.

	Consolidated (R$ thousand)					
	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Financial expenses	(94,709)	(93,881)	0.9%	(191,056)	(181,836)	5.1%
Financial income	36,731	33,282	10.4%	83,450	67,036	24.5%
Net monetary and currency variations	23,554	25,919	-9.1%	23,472	(22,471)	-
Net Financial Result	**(34,424)**	**(34,680)**	**-0.7%**	**(84,134)**	**(137,271)**	-38.7%

Financial expenses totaled R$95 million, remaining broadly in line with the same period last year.

Financial income reached R$37 million, reflecting the higher cash position in Brazilian reais.

Net monetary and foreign exchange gains totaled R$24 million during the period, consisting of (i) R$13 million in positive foreign exchange effects on foreign currency-denominated balance sheet accounts, and (ii) R$11 million in hedge results, consisting of R$15 million in cash gains from settled transactions and a R$4 million mark-to-market loss on foreign exchange hedging instruments.

INCOME (LOSS) BEFORE TAX EFFECTS AND NET INCOME (LOSS)

The Company reported a net loss of R$11 million in 2Q26, primarily reflecting weaker operating performance during the period.

	Consolidated (R$ thousand)					
	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Income before Tax Effects	**(7,150)**	**42,531**	**-**	**(96,744)**	**53,296**	**-**
Tax effects before currency impacts	(29,209)	(27,295)	7.0%	(29,084)	(45,646)	-36.3%
Income before the currency effects on the tax base	**(36,359)**	**15,236**	**-**	**(125,828)**	**7,650**	-
Currency effects on the tax base	25,507	8,699	193.2%	20,785	4,092	407.9%
Net Income	**(10,852)**	**23,935**	**-**	**(105,043)**	**11,742**	-

The tax bases of the assets and liabilities of the company's Mexican subsidiaries, whose functional currency is the U.S. dollar, are maintained in Mexican pesos at their historical values. As exchange rates fluctuate, the tax bases are affected, and the resulting foreign exchange effects are recognized as deferred income tax revenues and/or expenses. In 2Q26, the Company recognized R$25 million in non-cash deferred income tax revenue resulting from the appreciation of the Mexican peso against the U.S. dollar.

EBITDA

The combination of the aforementioned factors resulted in an EBITDA (CVM Resolution 156/22) of R$122 million. Adjusted EBITDA, excluding other operating income and expenses, reached R$156 million, with a margin of 6.3% in 2Q26 (vs. 8.0% in 2Q25 and 4.3% in 1Q26). The sequential improvement marks a turning point, but profitability has not yet returned to normalized levels.

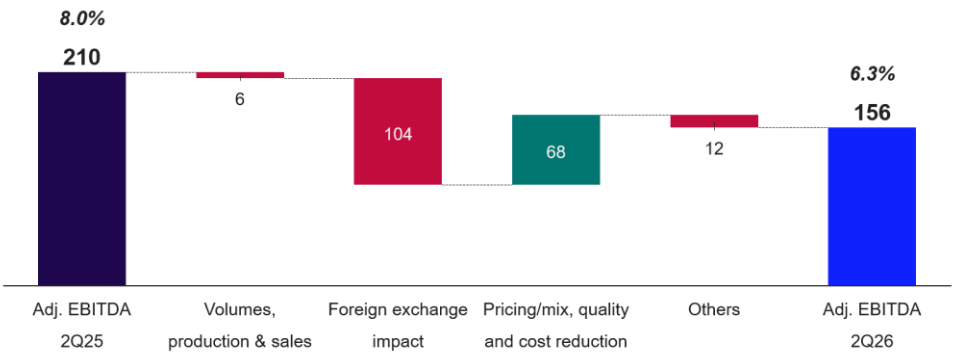
	Consolidated (R$ thousand)					
RECONCILIATION OF NET INCOME WITH EBITDA	2Q26	2Q25	Var. [%]	1H26	1H25	Var. [%]
Net Income for the Period	**(10,852)**	**23,935**	**-**	**(105,043)**	**11,742**	**-**
(+) Net Financial Result	34,424	34,680	-0.7%	84,134	137,271	-38.7%
(+) Income Tax and Social Contribution	3,702	18,596	-80.1%	8,299	41,554	-80.0%
(+) Depreciation and Amortization	94,373	97,221	-2.9%	189,506	192,878	-1.7%
EBITDA (CVM Resolution 156/22)	**121,647**	**174,432**	**-30.3%**	**176,896**	**383,445**	**-53.9%**
% on revenues	*4.9%*	*6.6%*		*3.7%*	*7.5%*	
(+) Other Operating Expenses, Net	33,936	35,328	-3.9%	77,472	73,604	5.3%
Adjusted EBITDA	**155,583**	**209,760**	**-25.8%**	**254,368**	**457,049**	**-44.3%**
% on revenues	*6.3%*	*8.0%*		*5.3%*	*8.9%*	

The Adjusted EBITDA margin of the traditional business, which includes structural components and hydraulic products, reached 5% in 2Q26 vs. 7% in 2Q25. In turn, the margins of MWM's operations — encompassing Manufacturing Contracts, Aftermarket Parts, and Energy & Decarbonization — were 9% and 10%, respectively.

The combination of flat sales volumes and lower production volumes negatively impacted results by R$6 million compared to the same period last year. Lower fixed-cost absorption and reduced operational efficiency resulting from this scenario weighed on the period's results.

Additionally, the appreciation of the Brazilian real and the Mexican peso against the U.S. dollar negatively impacted results by R$104 million. This effect was partially offset by a more favorable product mix, driven by a higher share of higher value-added products, as well as by cost and expense reduction initiatives and operational efficiency improvements, resulting in net gains of R$68 million.

R$ million and Adjusted EBITDA Margin



INVESTMENTS IN PP&E AND INTANGIBLE ASSETS

Investments in PP&E and intangible assets totaled R$79 million in 2Q26 (accrual basis), down by 22% from the R$102 million reported in 2Q25.

	Consolidated (R$ thousand)					
	2Q26	**2Q25**	**Var. [%]**	**1H26**	**1H25**	**Var. [%]**
PP&E						
Strategic investments	40,892	47,152	-13.3%	72,002	79,929	-9.9%
Maintenance and modernization of operational capacity	25,561	47,035	-45.7%	50,257	69,149	-27.3%
Environment	3,216	1,635	96.7%	4,532	4,027	12.5%
Interest and financial charges	2,524	1,736	45.4%	4,664	3,904	19.5%
Intangible assets						
Software	4,629	1,868	147.8%	8,520	2,908	193.0%
Projects under development	2,540	2,620	-3.1%	3,233	4,095	-21.1%
	79,362	**102,046**	**-22.2%**	**143,208**	**164,012**	**-12.7%**
% on Revenues	*3.2%*	*3.9%*		*3.0%*	*3.2%*	

The figures primarily relate to new foundry and machining programs, operational efficiency improvements, synergies across operations, and investments in health, safety, and the environment.

WORKING CAPITAL

	Consolidated (R$ thousand)				
	2Q26	1Q26	4Q25	3Q25	2Q25
Balance Sheet					
Accounts receivable	1,723,598	1,674,779	1,597,455	1,660,082	1,935,840
Inventories	1,513,652	1,630,172	1,721,952	1,979,252	2,041,125
Accounts payable	1,386,186	1,321,574	1,137,117	1,289,374	1,321,633
Advances from Customers	*115,919*	*110,060*	*114,379*	*110,614*	*151,504*
Sales outstanding [days]	67	64	60	61	68
Inventories [days]	66	70	74	85	86
Payables outstanding [days]	67	63	56	60	62
Cash conversion cycle [days]	**66**	**71**	**78**	**86**	**92**

The cash conversion cycle declined by 26 days compared to 2Q25, mainly driven by a 20-day reduction in inventory levels.

Compared to 1Q26, the cash conversion cycle improved by five days.

The main changes were as follows:

- Accounts receivable increased by R$49 million, resulting in a three-day increase in the average collection period, primarily due to higher sales volumes in 2Q26. Accounts receivable denominated in foreign currencies, which accounted for 65% of the total, were affected by the appreciation of the Brazilian real against the U.S. dollar (closing BRL/USD exchange rate of 5.18 in June 2026, compared with 5.22 in March 2026).

- Inventories decreased by R$117 million during the period, improving working capital by four days, primarily driven by management initiatives, particularly reductions in finished goods and work-in-process inventories.

- Accounts payable increased the average payment period by four days, reflecting higher purchasing volumes, particularly toward the end of the quarter. Accounts payable denominated in foreign currencies, which accounted for 41% of the total, were affected by the appreciation of foreign currencies.

  The calculation of days payable outstanding (DPO) includes customer advances related to manufacturing contracts. In 2Q26, these advances totaled R$116 million, compared to R$110 million in 1Q26.

CASH FLOW

Consolidated (R$ thousand)

CASH FLOW SUMMARY	2Q26	2Q25	Var.[%]	1H26	1H25	Var.[%]
Cash and cash equivalents at the beginning of the period	**1,821,335**	**1,713,478**	**6.3%**	**1,853,156**	**2,376,203**	**-22.0%**
Cash from operating activities	303,368	106,418	185.1%	501,642	174,265	187.9%
Cash used in investing activities	(61,694)	(102,709)	-39.9%	(148,254)	(210,018)	-29.4%
Cash provided by (used in) financing activities	(14,176)	(269,990)	-94.7%	(106,993)	(798,913)	-86.6%
Currency effect on the cash for the year	(12,062)	(10,573)	14.1%	(62,780)	(104,913)	-40.2%
Increase (decrease) in cash and cash equivalents	**215,436**	**(276,854)**	**-**	**183,615**	**(939,579)**	**-**
Cash and cash equivalents at the end of the period	**2,036,771**	**1,436,624**	**41.8%**	**2,036,771**	**1,436,624**	**41.8%**

Operating cash flow reached R$303 million during the period, primarily reflecting disciplined working capital management, highlighted by a R$117 million reduction in inventories and an improvement in the cash conversion cycle. Results also benefited from the non-recurring sale of surplus future energy, generating R$30 million.

Investing activities consumed R$62 million in 2Q26, compared to R$103 million in 2Q25.

Regarding financing activities, cash consumption totaled R$14 million in 2Q26, primarily related to debenture interest payments and lease and FINEP amortizations. The comparison period was affected by the amortization of export prepayment agreements (ACC), totaling R$159 million in 2Q25, as well as share repurchases totaling R$102 million.

The combination of these factors, together with the R$12 million negative effect of foreign exchange translation on cash, resulted in an increase of R$215 million in cash and cash equivalents. Accordingly, the Company ended 1H26 with cash and cash equivalents totaling R$2,037 million.

INDEBTEDNESS

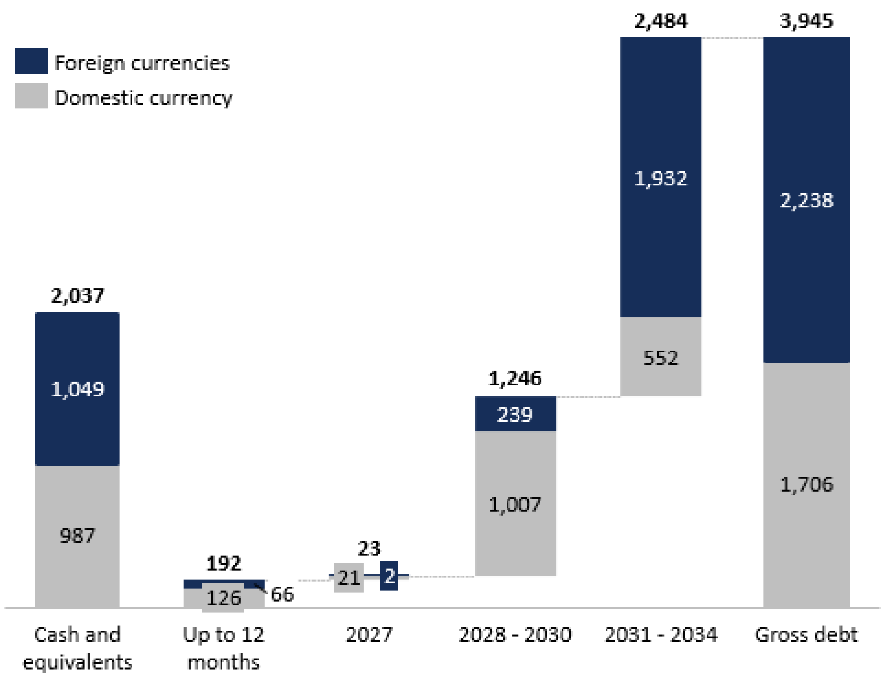
The Company ended 2Q26 with net debt of R$1.9 billion, down by 26% and 8% from 2Q25 and 1Q26, respectively.

The decline in LTM Adjusted EBITDA (R$458 million in 2Q26 vs. R$512 million in 1Q26) contributed to an increase in leverage, which reached 4.14x.

Liabilities denominated in foreign currency accounted for 57% of total debt (3% short-term and 97% long-term), while liabilities denominated in Brazilian reais accounted for 43% (7% short-term and 93% long-term). Cash and cash equivalents were 52% denominated in foreign currency and 48% denominated in Brazilian reais.

Consolidated (R$ thousand)					
INDEBTEDNESS	**2Q26**	**1Q26**	**4Q25**	**3Q25**	**2Q25**
Short term	191,937	127,338	214,586	127,239	196,248
Financing and loans	188,508	125,252	212,756	127,036	195,483
Financial instruments and derivatives	3,429	2,086	1,830	203	765
Long term	3,752,808	3,770,090	3,881,960	3,812,511	3,848,700
Gross debt	**3,944,745**	**3,897,428**	**4,096,546**	**3,939,750**	**4,044,948**
Cash and cash equivalents	2,036,771	1,821,335	1,853,156	1,648,624	1,436,624
Financial instruments and derivatives	9,200	16,922	31,703	31,121	40,547
Net debt	**1,898,774**	**2,059,171**	**2,211,687**	**2,260,005**	**2,567,777**
Gross debt/Adjusted EBITDA	8.61x	7.61x	6.20x	4.51x	3.86x
Net debt/Adjusted EBITDA	**4.14x**	**4.02x**	**3.35x**	**2,58x**	**2.45x**

The Company's debt profile is as follows (R$ million):



SUBSEQUENT EVENTS

Financing Agreement

In addition to the Quarterly Financial Information as of June 30, 2026, the Company announces that it has entered into a financing agreement with the Brazilian Development Bank (BNDES) under the Brazil Sovereign Program ("Programa Brasil Soberano"), as previously disclosed in the Notice to the Market issued on July 27, 2026.

The financing totals R$600 million and comprises two credit facilities: Working Capital (R$300 million, at an interest rate of 11.90% p.a.) and Export Working Capital (R$300 million, at an interest rate of 10.41% p.a.). Both facilities have a 60-month term and a 12-month grace period.

As of the date on which this Quarterly Financial Information was approved, the funds had not yet been disbursed and remained subject to the fulfillment of the conditions precedent provided for in the respective financing agreements.

The transaction provides appropriate financing conditions to optimize the Company's capital structure and support its sustainable growth strategy, in accordance with the terms and conditions agreed with BNDES.

Vice Presidency of Finance and Administration

At a meeting held on July 31, 2026, the Board of Directors approved the leadership transition of the Company’s Vice Presidency of Finance and Administration, resolving on the succession of Mr. Rodrigo Cesar Périco, effective August 10, 2026, and electing Mr. Augusto Ribeiro Junior to serve as Executive Vice President of Finance and Administration and Investor Relations Officer, with his investiture scheduled for the same date. He will serve for the remainder of the unified term of office applicable to the other members of the Executive Board, ending on April 30, 2028.