JSL
ENTENDER PARA ATENDER

EARNINGS PRESENTATION 3Q25

FADEL TRANSMORENO TPC Rodomeu MARVEL TRUCKPAD IC TRANSPORTES Confiança que roda o Brasil FSJ O DNA DA LOGÍSTICA

UMA EMPRESA DO GRUPO
SIMPAR

5 YEARS SINCE THE IPO – TRANSFORMATION IN SCALE AND PROFITABILITY

JSL'S PROGRESS SINCE THE IPO

Gross Revenue 2020 vs 3Q25 LTM	R$ 3.4 B	+236%	R$ 11.4 B
EBITDA 2020 vs 3Q25 LTM	R$ 431 M	+339%	R$1.9 B
EBITDA Margin 2020 vs 3Q25 LTM	15.3%	+4.2 p.p.	19.5%
ROIC 4Q20 vs 3Q25	7.1%	+7.5 p.p	14.6%

IPO

- Focus on consolidating the logistics sector in Brazil
- Independent capital structure

Key Achievements over the 5 years since the IPO

- 8 new acquisitions, adding R$ 5.3 billion in gross revenue[1]
- Expansion into 3 new countries (Paraguay, South Africa, and Ghana)
- Over 18 thousand new employees

1 – Sum of the LTM gross revenues of the acquired companies in 3Q25.

Reorganization for a **new cycle** of value creation:

- JSL DEDICATED SERVICES
- INTRALOG
- JSL DIGITAL

- Foundations in place for value generation
- Improved profitability driven by efficiency gains and deleveraging
- Strong growth potential among current and new clients
- Experienced and well-prepared team for the new cycle

3Q25 CONSOLIDATED RESULTS

GROSS REVENUE[1]

R$ **2.9 B**

+5.0%

vs. 3Q24

NET REVENUE

R$ **2.5 B**

+5.6%

vs. 3Q24

Adjusted EBITDA[2]

R$ **526 M**

+12.8%

vs. 3Q24

Adjusted EBITDA Margin (over Net Operating Revenue)

21.2%

+1.3 p.p.

vs. 3Q24

Adjusted Net Profit[2]/[3]

R$ **35.8 M**

-50.7%

vs. 3Q24

ROIC Running Rate

14.6%

+0.1 p.p.

vs. 2Q25

ORGANIC GROWTH AND EXPANSION OF OPERATING MARGINS:

- Consolidated Net Revenue grew 10% vs. 3Q24, excluding IC Transportes revenues, which went through a selective review of businesses process as planned.
- Ramp-up of contracts signed in 1H25.
- Profitability recovery driven by price adjustments to offset input inflation and by efficiency initiatives.
- Consistent pace of organic expansion driven by our competitive differentials and service quality.

[1],[2],[3] EBITDA, EBIT, and Net Profit adjusted in 2Q25 and 3Q24 as reported in those periods. In 3Q25, EBITDA and EBIT were adjusted by R$ 7.1 million to exclude the gain/loss on asset sales, reflecting a R$ 4.7 million adjustment in Net Profit. EBIT was adjusted by R$ 19.8 million and Net Profit by R$ 13.1 million to exclude the effects of the amortization of goodwill and fair value step-up from acquisitions.

JSL REORGANIZATION INTO THREE BUSINESS UNITS TO DRIVE GROWTH AND VALUE CREATION FOR OUR CLIENTS

Consolidated Results
(Last twelve months)

R$ 11.4 B	R$1.9 B	19.5%
Gross Revenue	EBITDA	Mg. EBITDA

1 JSL – ENTENDER PARA ATENDER – DEDICATED SERVICES

79% Asset Heavy | 21% Asset Light

R$ 8.6 B	R$1.4 B	19.0%
Gross Rev. (LTM)	EBITDA (LTM)	EBITDA Mg. (LTM)

Dedicated transportation services under medium- and long-term contracts tailored to clients' specific needs.

Strategic Differentiators:

- Execution expertise and operational capability;
- Strong, long-term relationships with customers;
- Operating in more than 16 sectors of the economy;
- Broad access to capital for large projects.

Kilometers Driven
Last 12 Months
(in millions)
+170 M

2 INTRALOG JSL

100% Asset Light

R$ 2.2 B	R$ 441 M	23.1%
Gross Rev. (LTM)	EBITDA (LTM)	EBITDA Mg. (LTM)

Now with operations exclusively in warehousing and intralogistics under 3PL and 4PL models, managing warehouses, internal handling, and team coordination.

Strategic Differentiators:

- High technical specialization and in-house career development;
- Customized solutions according to customer needs;
- Proprietary WMS and cutting-edge technologies.

Sqm Under Management
Leased and Client-Owned Wh.
(in millions)
+2.0 M
24% triple A[1]

3 JSL DIGITAL

100% Asset Light

R$ 593 M	R$ 65 M	13.5%
Gross Rev. (LTM)	EBITDA (LTM)	EBITDA Mg. (LTM)

Road cargo transportation with digitalized management for greater efficiency and scalability.

Strategic Differentiators:

- Operational safety under a flexible model;
- Expertise in building strong relationships with truck drivers;
- Optimization of cross-industry and client flows;
- Operation under a **100% asset-light model.**

Number of Registered
Drivers
+ 35K

[1] "Triple A" is the highest classification in logistics and industrial infrastructure, referring to warehouses designed to meet the demands of modern operations in efficiency, technology, and sustainability.

1 DEDICATED SERVICES: RESILIENT MARGINS AND CONSISTENT EXPANSION

ENTENDER PARA ATENDER

Gross Revenue Last 12 months (In billion) — **R$8.6 B**

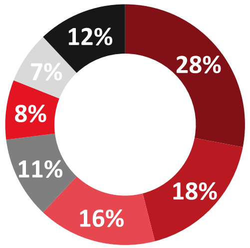
EBITDA Last 12 months (in billion) — **R$1.4 B**

CAGR Since 2023 — **+8%**

Kilometers Driven Last 12 months (millions km) — **+170 M**

N° of Contracts Actives — **+200**

Key Segments (% Gross Revenue)



- Food and Beverage
- Pulp & Paper
- Automotive
- Chemicals
- E-commerce
- Steel and Mining
- Others

Services:

- **Milk run transportation** for OEM supply lines
- **Transportation** of wood, ore, and other commodities
- **Cargo transfer** between plants
- Transportation of **hazardous materials**
- **Other specialized** transportation services
- **Urban distribution** from distribution centers to end clients
- Personnel **transportation**

Business Model

- Focus on **specialized transportation**
- **High entry barriers** in the segment
- Commitment to **operational safety** and high SLA standards for clients
- **Asset and CAPEX requirements** for service execution
- Extensive use of **embedded technology** in operations
- **Long-term** contracts customized for each client

Growth Levers:

Risk and Safety Management

The Company uses real-time data analysis to ensure cargo and driver safety and protection throughout the country.

TMS and Routing

The Company uses TMS systems and predictive routing to ensure faster deliveries with lower operating costs across the logistics chain.

Forestry

Temperature-Controlled Transportation

Hazardous Materials

NEW COMPANY CREATED FROM THE CONSOLIDATION OF THE WAREHOUSING, INTERNAL HANDLING, AND INTRALOGISTICS OPERATIONS OF JSL AND TPC.

INTRALOG JSL

2

Gross Revenue Last 12 months (In billion) — **R$ 2.2 B**

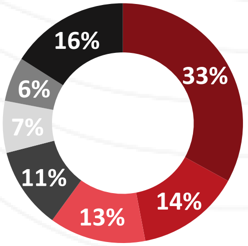
EBITDA Last 12 months (in millions) — **R$ 441 M**

CAGR Since 2023 — **+21%**

Sqm Under Management Leased and client-owned warehouses (In millions) — **+2.0 M**

People Across our operations — **+15K**

Key Segments (% Gross Revenue)



- Consumer Goods
- Pulp & Paper
- Food and Beverage
- Automotive
- Steel and Mining
- Chemicals
- Others

Services:

- **Handling of products and materials** within production plants
- **Management** of dedicated, multi-client **warehouses** and Distribution Centers (DCs)
- **Urban distribution** from our operated warehouses
- **Integrated operations** including receiving, inspection, order picking and shipping, with full-process monitoring
- **Inventory management** for our clients

Business Model

- **Long-term contracts** built on customer loyalty and operational complexity
- **High technological integration** for visibility and efficiency, connecting ERPs, WMSs, and TMSs
- Competitive advantage from **high entry barriers**, requiring deep expertise
- Operations in **leased** or client-owned **warehouses**

Growth Levers:

Integration with Clients

A combination of proprietary WMS and a specialized in-house team ensures end-to-end integration and efficiency with clients.

Applied Technology

Portfolio of applied technologies available for different operation models.

Warehousing

Intralogistics

Internal Handling

❸ NEW SEGMENT FOR ACCELERATED EXPANSION IN CARGO TRANSPORTATION

JSL DIGITAL

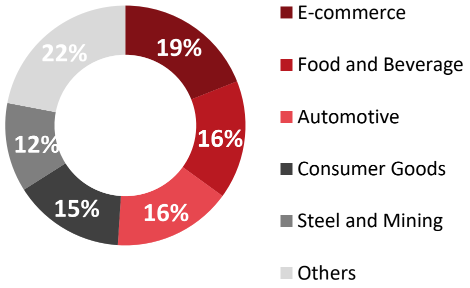
Gross Revenue
Last 12 months
(In millions)
R$ 593 M

EBITDA
Last 12 months
(in millions)
R$ 65 M

Trips Completed
Last 12 months
+35K

Number of Registered Drivers
+35K

Key Segments (% Gross Revenue)



Services:

- **Cargo transportation** fully managed through a digital platform integrating clients, operators, and drivers.
- **100% asset-light** operating model.
- **Management tools** for full transportation visibility, control, and safety for clients.

Growth Levers:

Risk & Safety Management

Centralized platform monitoring routes and partner driver safety across the country.

Loyalty Program

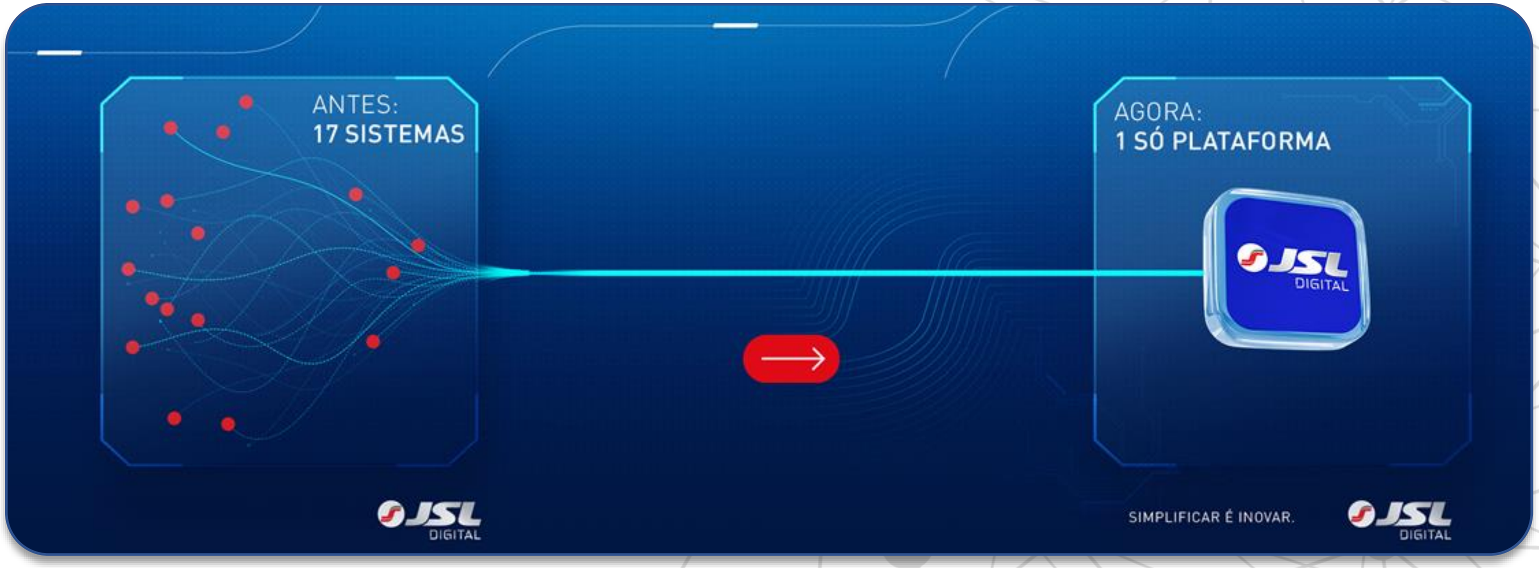
Program designed to reward and strengthen engagement with partner drivers.

JSL Digital App

Digital platform enabling fast connection between shippers (cargo) and drivers.

Proprietary TMS

Transportation management system that optimizes routes intelligently.



PEOPLE WHO MAKE A DIFFERENCE AND ENSURE GROWTH WHILE MAINTAINING OUR CULTURE AND WAY OF SERVING OUR CUSTOMERS.

Board of Directors

Fernando Simões
Chairman

Denys Ferrez
Board Member

Antônio Barreto
Board Member

Gilberto Xandó
Independent Board Member

Marcelo Castelli
Independent Board Member

JSL

Ramon Alcaraz
CEO
5 years at JSL
24 years at Fadel

Guilherme Sampaio
CEO-elect & CFO
6 years at JSL

Eduardo Pereira
VP of Sales & Marketing
22 years at JSL

Maristela Nascimento
Controller Director
4 years at JSL

Mauro Cardoso
People and Culture Director
4 years at JSL

Deives Privatti
Operations Director
14 years at JSL

Thiago Charaf
Operations Director
10 years at JSL

Controlled Companies

Renato Assessor
Fadel Director
2 years at FADEL

Deneildo Santos
Transmoreno Director
13 years at Transmoreno

Ronaldo Gomes
Rodomeu Director
35 years at RODOMEU

Luis Chamadoiro
TPC Director
24 years at TPC

Patricia Costella
Marvel Director
28 years at Marvel

Bruno Souza
IC Transportes Director
1 year at IC Transportes

Emerson Davo
FSJ Director
10 years at FSJ

DEVELOPMENT PROGRAMS

CONECTANDO FRONTEIRAS

- **2** Editions
- **19** People Hired

ESCOLA DE FORMAÇÃO

- **2** Editions
- **38** Drivers hired

Mulheres na Direção

- **16** Editions
- **243** Women Hired

JSL — ENTENDER PARA ATENDER

+ 34 k Employees
+ 340 Managers
+ 9 Years Average Tenure

1 JSL — DEDICATED SERVICES

+ 18 k Employees
+ 230 Managers
+ 10 Years Average Tenure

2 INTRALOG

+ 16 k Employees
+ 100 Managers
+ 9 Years Average Tenure

3 JSL DIGITAL

+ 60 Employees
+ 5 Managers
+ 5 Years Average Tenure

QUALITY, EFFICIENCY, AND OPERATIONAL SAFETY GENERATE OPPORTUNITIES FOR NEW CONTRACTS AND SERVICE EXPANSION.

HISTORY OF CONTRACTS SIGNED IN THE LAST 12 MONTHS

4Q24

R$ 886 million in contracts with an average term of 49 months,**95% cross-selling**

- **21%** CHEMICALS
- **17%** PULP & PAPER

+

1Q25

R$ 1.8 billion in contracts with an average term of 81 months, **33% cross-selling**

- **57%** OTHERS (includes airport logistics)
- **22%** AUTOMOTIVE

+

2Q25

R$ 1.5 billion in contracts with an average term of 67 months, **95% cross-selling**

- **35%** FOOD & BEVERAGE
- **24%** STEEL AND MINING

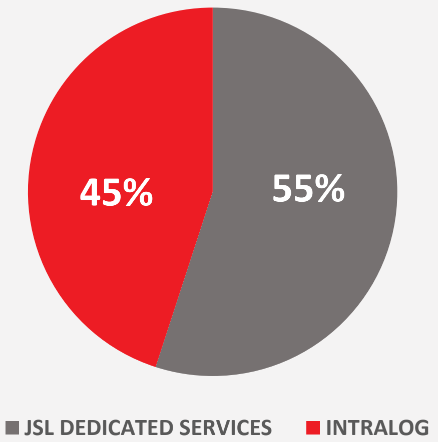
+

3Q25

R$ 854 million in contracts with an average term of 62 months, **79% cross-selling**

- **44%** CHEMICALS
- **21%** AUTOMOTIVE

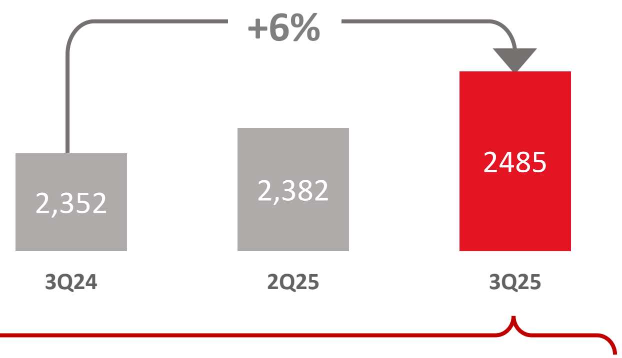
BUSINESS UNITS

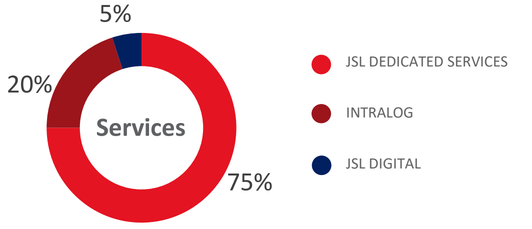


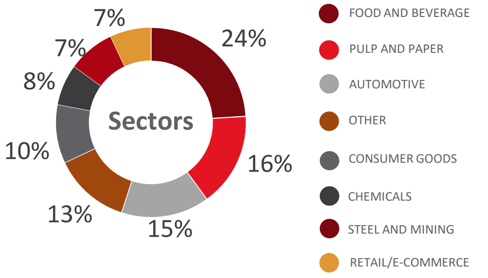
***JSL Digital does not operate on a long-term contract model, due to its business profile.**

SECTOR AND SERVICE DIVERSIFICATION ARE STRATEGIC DIFFERENTIATORS THAT DRIVE PERFORMANCE | SCALE, EFFICIENCY, AND RESILIENCE

Net Revenue (R$ million)

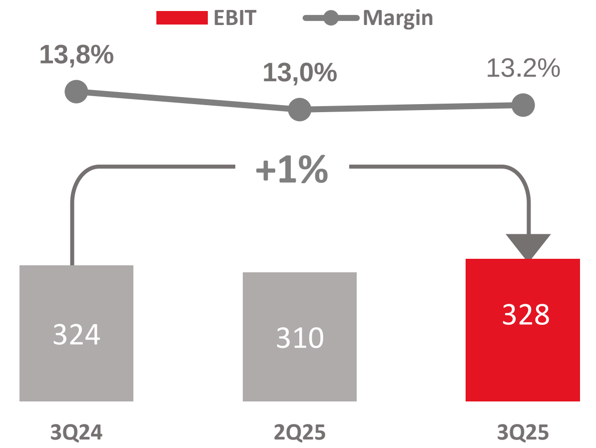




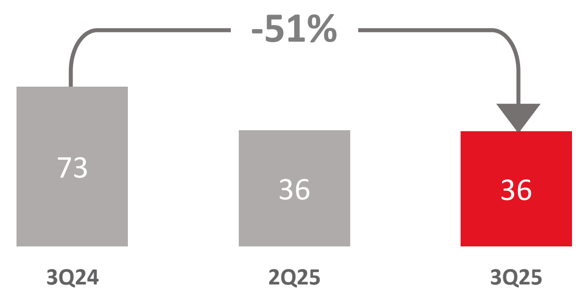


OUR LARGEST CLIENT ACCOUNTS FOR ~10% OF REVENUE, SPREAD ACROSS MORE THAN 15 ACTIVE CONTRACTS

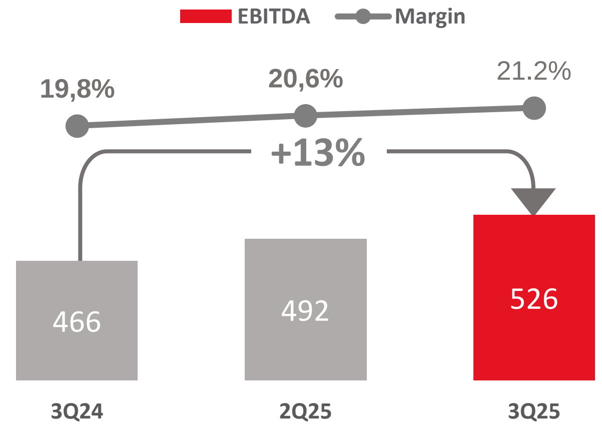
Adj. EBIT 1/2 (R$ million) | Adj. EBIT Margin[123] (%)



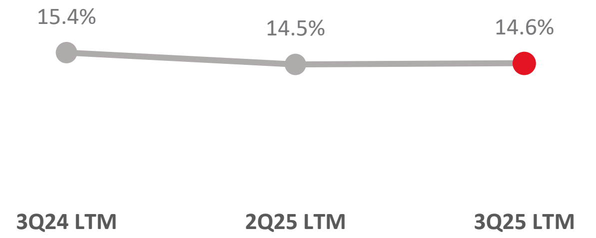
Adj. Net Profit[1/2] (R$ million)



Adj. EBITDA[1/3] (R$ million) | Adj. EBITDA MARGIN[1/3] (%)



ROIC Running Rate (%)



[1] The figure excludes the write-off of fair value allocated to the cost of asset sales, adjusted by R$ 7.1M in EBITDA and EBIT and R$ 4.7M in Net Profit. |[2] A R$ 19.8M adjustment in EBIT and R$ 13.1M in Net Profit was made to exclude the amortization of goodwill/fair value. |[3] Calculated based on Net Revenue

LOGISTICS SERVICES PORTFOLIO BASED ON CONTRACTS AND ESSENTIAL SERVICES FOR CLIENTS ACROSS ALL STAGES: INPUTS, PRODUCTION, AND FINISHED PRODUCTS

JSL Dedicated Services 75% of Net Revenue

NET REVENUE FROM SERVICES

3Q25

R$ **1.7 B** | **+7.0%** vs. 3Q24

EBITDA | EBITDA Margin[1]

3Q25: R$ **382 M** **+9.6%** vs. 3Q24

Margin: **20.6%** **+1.5 p.p.** vs. 3Q24

7% increase, when we exclude the revenues of IC Transportes, which went through a selective business review process, in accordance with the strategic plan.

Intralog 20% of Net Revenue

NET REVENUE FROM SERVICES

3Q25

R$ **498 M** | **+18.8%** vs. 3Q24

EBITDA | EBITDA Margin[1]

3Q25: R$ **121 M** **+35.2%** vs. 3Q24

Margin: **24.1%** **+2.8 p.p.** vs. 3Q24

19% growth, mainly driven by the results of the new projects, with a focus on the airport and consumer goods sectors.

JSL Digital 5% of Net Revenue

NET REVENUE FROM SERVICES

3Q25

R$ **127 M** | **+16.3%** vs. 3Q24

EBITDA | EBITDA Margin[1]

3Q25: R$ **16 M** **+32.1%** vs. 3Q24

Margin: **12.5%** **+1.4 p.p** vs. 3Q24

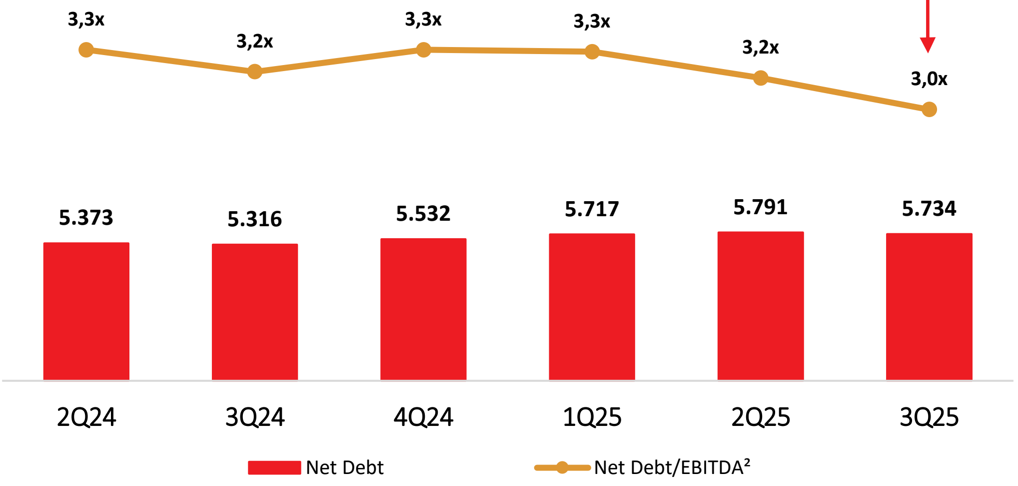
16% growth, a new growth avenue mainly driven by the e-commerce and automotive sectors.

[1]Considering the total net service revenue figures for the business unit, there was a variation of -0.7% in Q3 2025. [2] Regarding total net revenue.

EXECUTION OF STRATEGIC PLANNING DRIVES CASH GENERATION AND RESULTS, CONTRIBUTING TO POTENTIAL DELEVERAGING

(R$ million)	3Q24	2Q25	3Q25	
Gross Debt	7,628.6	7,144.3	7,385.2	
Cash and Investments	2,313.0	1,353.7	1,650.9	
Net Debt	5,315.6	5,790.6	5,734.3	
LTM EBITDA[1]	1,805.2	1,822.2	1,891.2	
LTM EBITDA-A[1]	2,059.3	2,192.5	2,314.7	
Financial Indicators - Covenants	**3Q24**	**2Q25**	**3Q25**	**Covenants**
Net Debt / EBITDA-A[1]	2.58x	2.64x	**2.48x**	Less than 3.5x
EBITDA-A[1] / Net Financial Result	2.74x	2.60x	**2.60x**	Greater than 2x
Net Debt / EBITDA[1]	2.94x	3.18x	**3.03x**	N/A

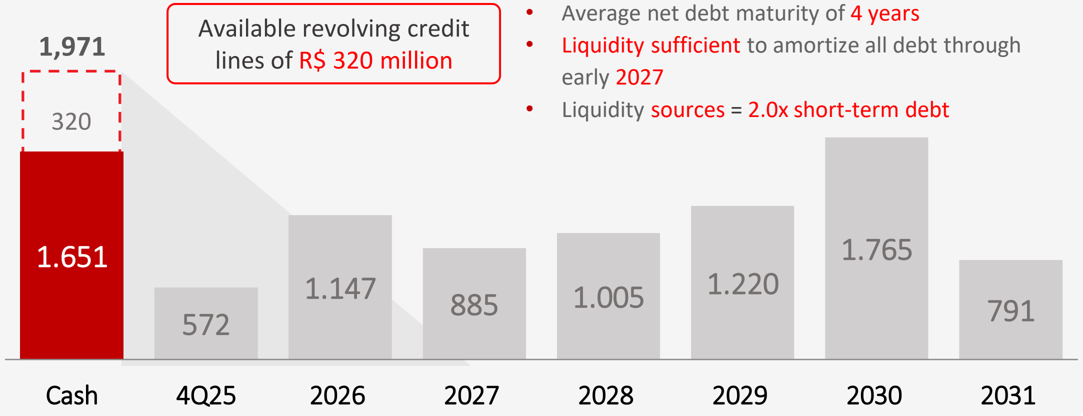
Excluding the effects of Sistema S in 2Q24, leverage improved by 0.3 p.p.



CORPORATE CREDIT RATING

	National	Global	Outlook
MOODY'S LOCAL	AA+.br	-	Stable
Fitch Ratings	AA(bra)	BB-	Stable
S&P Global Ratings	brAA+	BB-	Stable

AMORTIZATION SCHEDULE R$ million



- Average net debt maturity of 4 years
- Liquidity sufficient to amortize all debt through early 2027
- Liquidity sources = 2.0x short-term debt

[1] Combined results, considering the last twelve months of FSJ; [2] Excluding the effects of Sistema S.

OPERATING CASH GENERATION DEMONSTRATES THE COMPANY'S ABILITY TO FINANCE GROWTH

Cash Flow for the Last 9 Months (R$ million)

EBITDA	**R$ 1,461**
Working Capital (-)	- R$ 229
Cost of Asset Sales (+)	+ R$ 309
Renewal and other CAPEX (-)	- R$ 102
Income tax and non-cash items (-)	- R$ 72
Free Cash Flow	**R$ 1,367**
Expansion Capex (-)	- R$ 238
Post-Growth Free Cash Flow	**R$ 1,128**
Debt raised (+)	+ R$ 743
Principal amortization (-)	- R$ 1,098
Interest paid (-)	- R$ 599
Right of use lease payments (-)	- R$ 233
Payment for company acquisitions (-)	- R$ 80
Dividends paid (-)	- R$ 107
Cash flow variation	**- R$ 244**
Beginning Cash and Equivalents	R$ 1.895
Ending Cash and Equivalents	R$ 1.651

Free cash flow before growth reached R$ 768 million after interest payments.

It is worth noting that, even when including payments for acquisitions and dividends, cash generation reached **R$ 582 million** over the last nine months.

JSL SCALE PROGRAM: INITIATIVES FOR EFFICIENCY GAINS AND COST REDUCTION

Examples of Strategic Action Initiatives

- Increased fueling at internal stations and higher concentration at partner locations.
- Implementation of a performance-based bonus program for drivers, focused on fuel efficiency in operations.

- Review of the entire parts supply strategy for maintenance, identifying better alternatives with equivalent quality and performance.
- Insourcing of maintenance services, especially in remote operations, reducing costs, improving quality, and minimizing downtime.

- Reduction of non-operational staff through process optimization, automation, and centralization of back-office activities.
- Active monitoring of working hours, reducing overtime and turnover by ensuring better job alignment.

R$ 240 million

(Annualized)
Cost Reduction

66% of fuel supply now takes place at owned or partner stations, concentrating volumes.

26% improvement in maintenance inventory turnover

R$ 10 M Reduction in unplanned overtime expenses

CREATION OF A DIGITAL TRANSFORMATION AND OPERATIONAL EFFICIENCY AREA TO BENEFIT JSL'S SCALE

Data Centralization and Governance

Automation and Efficiency

Predictive and Prescriptive Artificial Intelligence

Organization, **consolidation**, and **integration** of operational data to support:

- Predictive and Prescriptive Analyses
- Productivity Optimization Through Benchmarking
- Gap Identification

Process review using **lean** methodology, with **robotization** and **hyper automation** supported by **AI** tools, in both **core and back-office** processes:

- Invoice Processing
- HR Processes
- Risk and Safety Management
- Reconciliation and Billing
- Issuance of Transportation Documents
- Legal and Contract Management

POCs (Proofs of Concept) in progress to identify optimization opportunities in:

- Fleet Maintenance
- Transportation Operations Efficiency
- Pricing

JSL DIGITAL

Full integration of systems and platforms

- **End-to-end** transportation process management
- **Autonomous operation,** eliminating the need for human intervention
- **Connection platform** bringing together cargo and drivers

Julia

Our virtual assistant, improving communication efficiency through:

- Centralization of communication channels
- Support and inquiries
- Resolutions without human intervention

KEY PILLARS FOR A SUSTAINABLE FUTURE

KEY PILLARS AND PROJECTS IN 2025

ENVIRONMENTAL

- **Operational efficiency:** route optimization to reduce idle trips and fuel consumption.
- **Sustainable fleet:** vehicles powered by alternative fuels, minimizing environmental impact.

SOCIAL

- **Talent Development:** Hiring of 38 drivers in 2025, with a focus on gender inclusion.
- **Zero-Accident Safety Culture:** Expanded risk mapping in 2025 to support the goal of zero accidents.

GOVERNANCE

- **Sustainable Solutions:** Proactive proposal of solutions with low environmental impact in all new projects and bids.
- **Emissions Control:** Detailed monitoring of Greenhouse Gas (GHG) Emissions by client and project.

ACKNOWLEDGEMENTS

ISEB3 — 2nd consecutive year with a 12-position rise in **B3**'s **Corporate Sustainability Index** (ISE B3) ranking.

TIME — Among the **500 Best Sustainable Growth Companies in the World 2025**, by TIME magazine

Programa Brasileiro GHG Protocol — **Gold Seal** in the Brazilian GHG Protocol Program for the fifth consecutive year.

CDP — **B Score** in the **Carbon Disclosure Project**, above the global average for the transportation and logistics sector.

GLOBAL INITIATIVES

OBJETIVOS DE DESENVOLVIMENTO SUSTENTÁVEL

INTEGRATED REPORTING <IR>

Pacto Global Rede Brasil

BEGINNING OF A NEW CYCLE FOCUSED ON SUSTAINABLE GROWTH AND OPERATIONAL EFFICIENCY

1. CREATION OF A NEW COMPANY THROUGH THE CONSOLIDATION OF WAREHOUSING AND INTRALOGISTICS
2. REORGANIZATION OF BUSINESS UNITS WITH A FOCUS ON SCALABILITY
3. FULL FOCUS ON OPERATIONAL EFFICIENCY AND EXCELLENCE IN CUSTOMER SERVICE
4. DIGITAL TRANSFORMATION AS A LEVER FOR EFFICIENCY AND NEW BUSINESS OPPORTUNITIES
5. NEW COMMERCIAL STRUCTURE TO ENHANCE AGILITY IN GROWTH WITHIN PRIORITY INDUSTRIES
6. EMPLOYEE TRAINING AND INTERNAL DEVELOPMENT

We strengthen our competitiveness through trust built over time, delivering differentiated and customized services across various industries, which enables us to cross-sell and acquire new clients.

ENTENDER PARA ATENDER

Disclaimer
Some of the statements and considerations contained herein comprise additional unaudited or unreviewed information and are based on the current assumptions and views of the Company's management that may cause actual results, performance and future events to vary materially. Actual results, performance or events may differ materially from those expressed or implied by such statements due to, among other things, general economic conditions in Brazil and other countries, interest rates, inflation and currency exchange rates, changes in laws and regulations, and general competitive factors (on a global, regional or national basis). Accordingly, the Company's management does not accept responsibility for the conformity and accuracy of the additional unaudited or unreviewed information discussed in this report, which should be independently reviewed and interpreted by the shareholders and market agents who should make their own analyses and conclusions about the results disclosed herein.

Q&A

INVESTOR RELATIONS

+55 (11) 2377-7178 ri@jsl.com.br ri.jsl.com.br