JSL

ENTENDER PARA ATENDER

EARNINGS
RELEASE
4Q25

UMA EMPRESA DO GRUPO
SIMPAR

4Q25 & 2025 HIGHLIGHTS

- **BUSINESS REORGANIZATION IN COMPANIES: JSL WITH DEDICATED AND CUSTOMIZED SERVICES; INTRALOG WITH WAREHOUSING AND INTRALOGISTICS SOLUTIONS; JSL DIGITAL FOCUSED ON GENERAL CARGO TRANSPORTATION.**

- **EBITDA MARGIN EXPANSION OF +1.8 p.p. (vs 2024) and +3.2 p.p. (vs 4Q24).**
  EBITDA of R$ 2 billion in 2025 and R$ 505 million in 4Q25.

- **LEVERAGE REDUCTION TO 2.9x (-0.4x vs 4Q24).**
  Cash generation after growth of R$ 1.6 billion in 2025.

- **NET CAPEX OF R$ 15 MILLION in 4Q25 (-87% vs 4Q24).**

- **R$ 4.9 BILLION IN NEW CONTRACTS IN 2025 AND 32 NEW CLIENTS.**

OPERATING MARGIN EXPANSION

ALIGNED WITH OUR EFFICIENCY STRATEGY FOCUSED ON PROFITABILITY.

2025
R$ (in brazilian reais)

NET REVENUE
R$ 9.7 bn + 6.5% vs 2024

EBITDA Adjusted
R$ 2.0 bn + 16.4% vs 2024
EBITDA Mg.: 20.5%
(+1.8 p.p. vs 2024)

EBIT Adjusted
R$ 1.2 bn + 7.0% vs 2024
EBIT Mg.: 12.9%
(+0.1 p.p. vs 2024)

NET PROFIT Adjusted
R$ 147 mn -22.7% vs 2024

4Q25
R$ (in brazilian reais)

NET REVENUE
R$ 2.5 bn - 1.5% vs 4Q24

EBITDA Adjusted
R$ 505 mn + 16.4% vs 4Q24
Mg. EBITDA: 20.6%
(+3.2 p.p. vs 4Q24)

EBIT Adjusted
R$ 304 mn + 6.3% vs 4Q24
Mg. EBIT: 12.4%
(+0.9 p.p. vs 4Q24)

NET PROFIT Adjusted
R$ 30 mn - 16.5% vs 4Q24

ROIC: 14.8% (+0.2 p.p. vs 4Q24)
(RUNNING RATE)

4Q25 RESULTS BY COMPANY

ENTENDER PARA ATENDER

DIGITAL

INTERNAL FLEET
R$ (in brazilian reais)

NET REVENUE
R$ 1.3 bn - 1.7% vs 4Q24

EBITDA
R$ 243 mn + 12.1% vs 4Q24
EBITDA Mg.: 19.1%
(+2.4 p.p. vs 4Q24)

THIRD PARTIES
R$ (in brazilian reais)

NET REVENUE
R$ 548 mn - 11.0% vs 4Q24

EBITDA
R$ 103 mn + 9.6% vs 4Q24
EBITDA Mg.: 18.9%
(+3.5 p.p. vs 4Q24)

INTRALOG
R$ (in brazilian reais)

NET REVENUE
R$ 503 mn + 7.6% vs 4Q24

EBITDA
R$ 136 mn + 29.6% vs 4Q24
EBITDA Mg.: 27.1%
(+4.6 p.p. vs 4Q24)

JSL DIGITAL
R$ (in brazilian reais)

NET REVENUE
R$ 133 mn + 15.7% vs 4Q24

EBITDA
R$ 15 mn + 10.3% vs 4Q24
EBITDA Mg.: 11.6%
(-0.6 p.p. vs 4Q24)

JSL ENTENDER PARA ATENDER

DEDICATED SERVICES: CUSTOMIZED FOR EACH CLIENT

SPECIALIZED TRANSPORT OPERATIONS

FADEL · TRANSMORENO · Rodomeu · MARVEL · IC TRANSPORTES · FSJ

2025
R$ (in billions and millions)

NET REVENUE
R$7.2 bn + 3.5% vs 2024

EBITDA
R$1.4 bn + 10.8% vs 2024
EBITDA Mg.: 19.5% (+1.3 p.p. vs. 2024)

CAGR (SINCE 2023)[1]
11%

KMS DRIVEN 2025
+ 170 MN

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 (1 to 5 years). customized for each client

Growth Levers

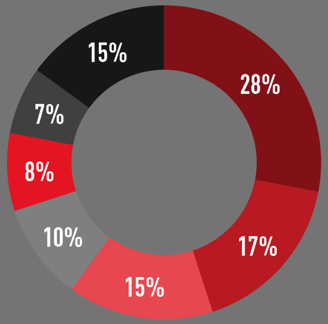
TMS and Routing

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

Risk and Safety Management

The Company uses real-time data analytics to ensure cargo and driver safety nationwide

Key Segments (% Gross Revenue)



New Client Additions 2025

+ 4 New Clients — Retail
+ 7 New Clients — Industry
+ 6 New Clients — Pharmaceutical
+ 11 New Clients — Others Sectors

R$ 2.9 billion
Revenue from new contracts

12% New Clients

88% Expansion within Existing Customers
(% of Revenue)

+ 120 New Contracts in 2025*

Contracts include new clients/contracts and expansion within existing clients.

Excludes the impact of the intentional reduction in the grain segment and non-profitable contracts;

OPERATIONAL MODELS FOR EACH PROFILE AND NEED

MAINTAINING PERFORMANCE AND OPERATIONAL RELIABILITY

OWN FLEET

NET REVENUE 2025

R$5.1 bn

+ 8.9% vs 2024

EBITDA 2025

R$1.0 bn

+ 5.6% vs. 2024

EBITDA Mg.: 20.2% (-0.6 p.p. vs. 2024)

Key Features

Transportation operations with high SLA levels. Use of fleet (owned or leased) and qualified teams for specific demands of various segments. Specialized vehicles, cost predictability, fleet technology and standardization.

Example of Operations

Operations dedicated to the refrigerated transport of meat, vegetables, and fish in Latin America, with rigorous technical standards and processes to guarantee the integrity of highly sensitive products, including food, mining, chemicals, and others.

*Refrigerated Transport Operation

THIRD PARTIES

NET REVENUE 2025

R$2.1 bn

- 7.9% vs. 2024

EBITDA 2025

R$ 369 mn

+ 28.5% vs 2024

EBITDA Mg.: 17.7% (+5.0 p.p. vs. 2024)

Key Features

Transportation operations with high SLA levels, serving diverse segments. The model with aggregated and third-party drivers (owner-drivers) ensures flexibility and efficiency. Focus on scalability, flexibility, and lower operational costs.

Example of Operations

Transportation operations for B2B and B2C, deliveries on predefined routes with aggregates and third parties, greater demand variability and need for scale. Examples: automotive in milk-run transportation, food and beverages for B2C, e-commerce, among other sectors.

*Third-party Transport Operation

COMPANY CREATED WITH THE CONSOLIDATION OF OPERATIONS

JSL and TPC's STORAGE, INTERNAL HANDLING AND INTRALOGISTICS OPERATIONS

2025
R$ (in billions and millions)

NET REVENUE
R$1.9 bn + 16.9% vs 2024

EBITDA
R$ 490 mn + 32.1% vs 2024
EBITDA Mg.: 25.3%
(+2.9 p.p. vs. 2024)

CAGR (SINCE 2023)
19%

SQMs UNDER MANAGEMENT 2025
+ 2.2 MN

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 (5 to 10 years), reflecting client retention 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

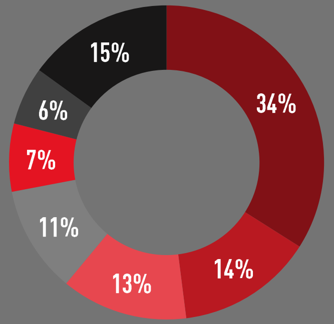
Integration with Clients

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

Applied Technology

Technological solutions such as WMS, automation and traceability, adaptable to different sectors and operational complexities.

Key Segments (% Gross Revenue)



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

New Client Additions 2025

New Client — Airport

+ 2 New Clients — Industry

New Client — Pharmaceutical

R$ 2.0 billion
Revenue from new contracts

54% New Clients

46% Expansion within Existing Customers
(% of Revenue)

+ 61 New Contracts in 2025*

Contracts include new clients/contracts and expansion within existing clients.

COMPANY DEDICATED TO THE DIGITAL MANAGEMENT OF GENERAL CARGO TRANSPORTATION

100% OPERATIONS CARRIED OUT WITH INDEPENDENT DRIVERS

2025
R$ (in billions and millions)

NET REVENUE
R$ 495 mn + 14.3% vs 2024

EBITDA
R$ 65 mn + 57.0% vs 2024
EBITDA Mg.: 13.1%
(+3.6 p.p. vs. 2024)

CQGR (SINCE 2024)[1]
25%

DRIVERS(Registered)
2025
+55 thousand

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

Growth Levers

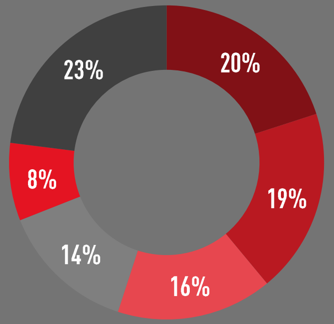
Risk & Safety Management
Centralized platform monitoring routes and partner driver safety across the country.

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.

Key Segments (% Gross Revenue)



- Consumer Goods
- Food and Beverage
- Automotive
- E-commerce
- Steel and Mining
- Others

New Client Additions 2025

+ 7 New Clients — Automotive
+ 5 New Clients — Food
+ 2 New Clients — Construction
+ 9 New Clients — Others Sectors

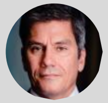
1 – CQGR is based only on native JSL Digital operations; when the migration of General Cargo operations is included, CAGR is 6%.

PEOPLE WHO MAKE THE DIFFERENCE

MAINTAINING OUR CULTURE AND THE WAY WE SERVE OUR CLIENTS

Board of Directors


Fernando Simões
Chairman


Denys Ferrez
Board Member


Juliana Baiardi
Board Member


Gilberto Xandó
Independent Board Member


Marcelo Castelli
Independent Board Member

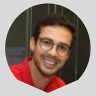
JSL


Guilherme Sampaio
CEO
6 years at JSL


Maristela Nascimento
Controller Director
4 years at JSL


Mauro Cardoso
People and Culture Director
4 years at JSL


Eduardo Pereira
Commercial VP
22 years with JSL


Leonardo Morgon
New Business Director
10 years at JSL;


Otavio Fonseca
Digitalization Director
2 years at JSL


Eduardo Nauck
Investor Relations Officer
3 years at JSL


Deives Ricardo
Operations Director
15 years at JSL


Thiago Charaf
Operations Director
10 years at JSL

Subsidiaries


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
Intralog Director
24 years at Intralog


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

JSL – ENTENDER PARA ATENDER

+34,000 employees
+340 Managers
+9 years average tenure

JSL – ENTENDER PARA ATENDER (FADEL, Transmoreno, Rodomeu, MARVEL, IC Transportes, FSJ)

+19,000 employees
+230 managers
+10 years average tenure

INTRALOG JSL / TPC

+15,000 employees
+100 Managers
+9 years average tenure

JSL DIGITAL

+60 Employees
+5 Managers
+5 years average tenure

DEVELOPMENT PROGRAMS

universidade JSL – NOSSA GENTE EM DESENVOLVIMENTO

- +19 thousand participants
- +900 thousand training hours

CONECTANDO FRONTEIRAS JSL

- 3 Editions
- 27 People Hired
- +3 thousand training hours

ESCOLA DE FORMAÇÃO JSL

- 3 Editions
- 58 Drivers hired
- +21 thousand training hours

Mulheres na Direção JSL

- 17 Editions
- +300 Women Hired
- +80 thousand training hours

NEW CONTRACTS AND SERVICE EXPANSION

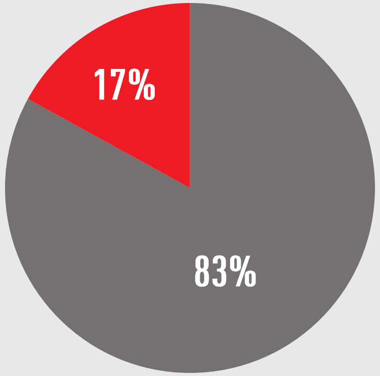
DEMONSTRATING OUR QUALITY, EFFICIENCY AND OPERATIONAL SAFETY

SIGNED CONTRACTS

4Q25

R$ 829 million in contracts with an average term of 57 months, 99% cross-selling

- 47% PULP & PAPER
- 20% CHEMICALS



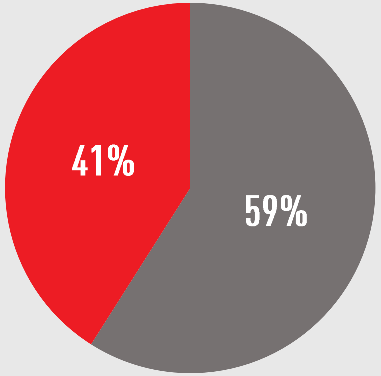
■ JSL SERVIÇOS DEDICADOS ■ INTRALOG

&

2025

R$ 4.9 billion in contracts with an average term of 70 months, 71% cross-selling

- 21% OTHERS (includes airport logistics)
- 16% FOOD & BEVERAGE



■ JSL SERVIÇOS DEDICADOS ■ INTRALOG

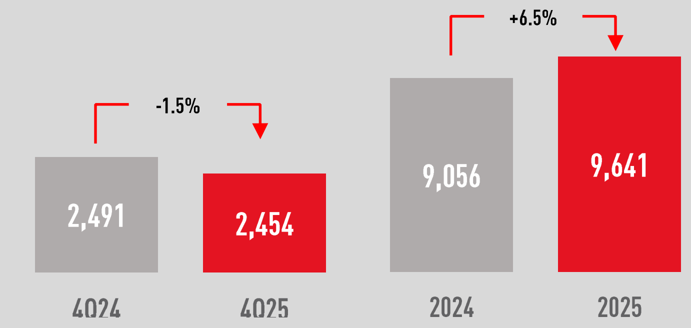
FOR EACH **CLIENT**,
A DIFFERENT **JSL**

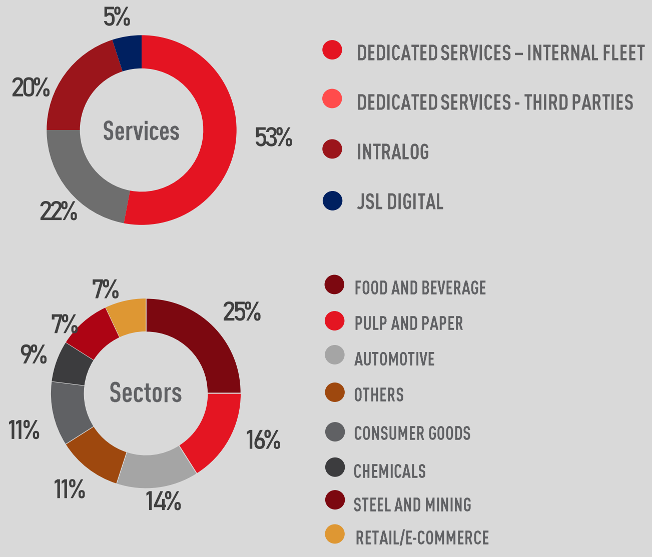
*JSL Digital does not operate under a long-term contract model, due to the nature of its business.

DIVERSIFICATION OF SECTORS AND SERVICES

RESILIENCE IN RESULTS AND BALANCE IN RESULTS

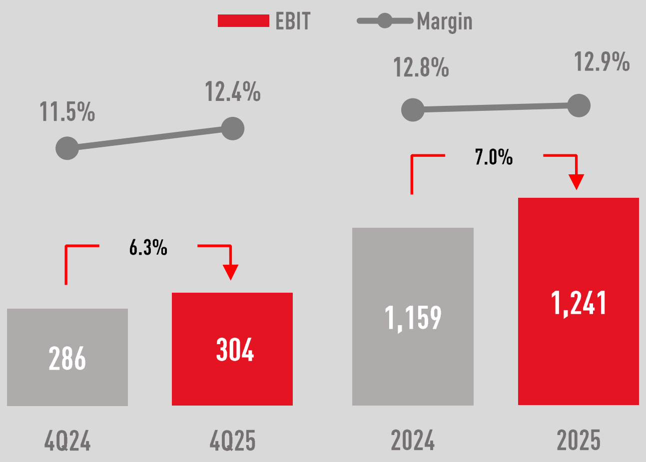
Net Revenue (R$ million)



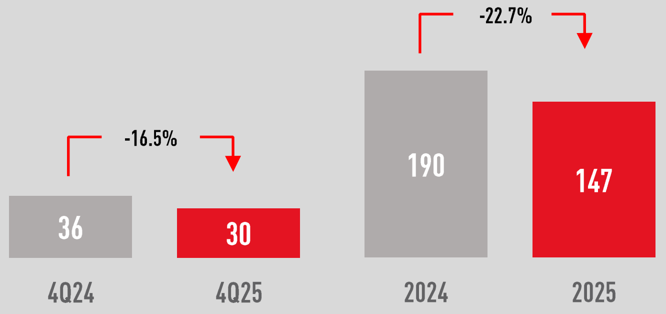


LARGEST CLIENT ACCOUNTS FOR ~10% OF REVENUE, DISTRIBUTED ACROSS MORE THAN 15 ACTIVE CONTRACTS

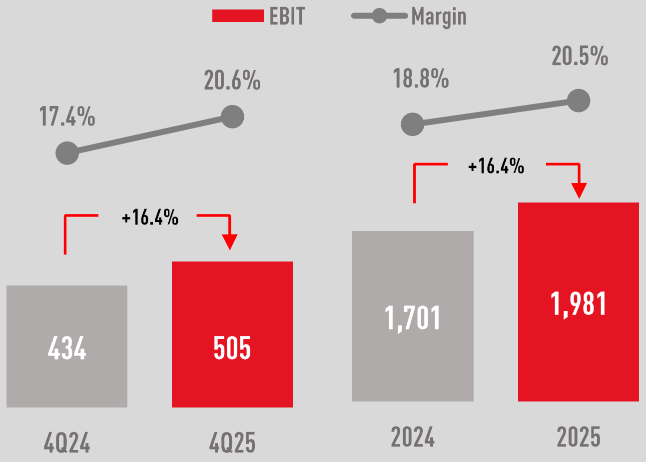
Adj. EBIT [1/2] (R$ million) | Adj. EBIT Margin [123] (%)



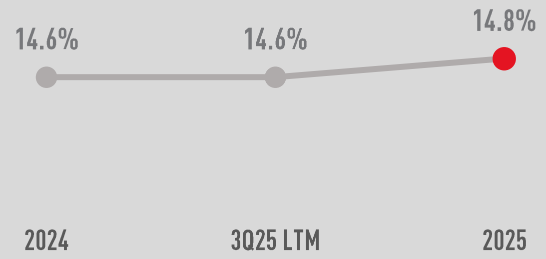
Adj. Net Profit [1/2] (R$ million)



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$ 7.1 million in EBITDA and EBIT and R$ 4.7 million in Net Profit. |[2] R$ 22.5 million adjustment in EBIT and R$ 19.5 million in Net Profit was made to exclude the amortization of goodwill/fair value. |[3] Calculated based on Net Revenue

CREATION OF INDEPENDENT COMPANIES

CUSTOMIZED, RESILIENT SERVICES AND PEOPLE WHO MAKE A DIFFERENCE.

JSL – ENTENDER PARA ATENDER

75% of net revenue

NET REVENUE

4Q25		2025	
R$ 1.8 bn	-4.7% vs. 4Q24	R$ 7.2 bn	+3.5% vs. 2024

EBITDA | EBITDA Margin[1]

4Q25		2025	
R$ 346 mn	+11.1% vs. 4Q24	R$ 1.4 mn	+10.8% vs. 2024
EBITDA Margin: 19.0% (+2.8 p.p. vs. 4Q24)		EBITDA Margin: 19.5% (+1.3 p.p. vs. 2024):	

CAGR (2023 – 2025)[1]	ROIC
11%	13%

Growth of 8.0% in 2025, excluding revenues from the grain segment, which underwent an intentional reduction, and the adjustment of non-profitable contracts. This increase was driven by growth in the food and beverage, chemicals and consumers goods.

INTRALOG JSL

20% of net revenue

NET REVENUE

4Q25		2025	
R$ 503 mn	+7.6% vs. 4Q24	R$ 1.9 bn	+16.9% vs. 2024

EBITDA | EBITDA Margin[1]

4Q25		2025	
R$ 136 mn	+29.6% vs. 4Q24	R$ 490 mn	+32.1% vs. 2024
EBITDA Margin: 27.1% (+4.6 p.p. vs. 4Q24)		EBITDA Margin: 25.3% (+2.9 p.p. vs. 2024):	

CAGR (2023 – 2025)	ROIC
19%	25%

Growth of 16.9% in 2025, driven by new contracts, with highlights in the airport, consumer goods, and automotive sectors.

JSL DIGITAL

5% of net revenue

NET REVENUE

4Q25		2025	
R$ 133 mn	+15.7% vs. 4Q24	R$ 495 mn	+14.3% vs. 2024

EBITDA | EBITDA Margin[1]

4Q25		2025	
R$ 15 mn	+10.3% vs. 4Q24	R$ 65 mn	+57.0% vs. 2024
EBITDA Margin: 11.6% (-0.6 p.p. vs. 4Q24)		EBITDA Margin: 13.1% (+3.6 p.p. vs. 2024):	

CQGR (2024 – 2025)[2]	ROIC
25%	24%

Growth of 14.3% in 2025, representing a new growth avenue, mainly driven by the e-commerce and containers sectors.

[1] Excludes the impact of the intentional reduction in the grain segment and non-profitable contracts. [2] CQGR is based only on native JSL DIGITAL operations; when the migration of General Cargo operations is included, CAGR is 6%.

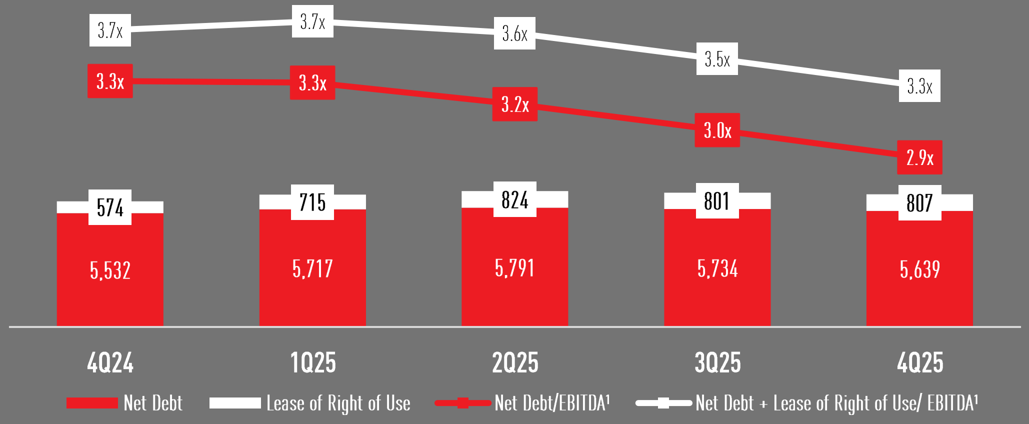
EXECUTION OF THE STRATEGIC PLAN:

CASH GENERATION AND RESULTS SUPPORT DELEVERAGING POTENTIAL

(R$ million)	4Q24	3Q25	4Q25	
Gross Debt	7,427.0	7,385.2	7,121.9	
Cash and Investments	1,894.9	1,650.9	1,482.4	
Net debt	5,532.2	5,734.3	5,639.5	
EBITDA LTM	1,819.5	1,891.2	1,959.1	
LTM EBITDA-A	2,106.8	2,314.7	2,380.9	
Financial Indicators - Covenants	**4Q24**	**3Q25**	**4Q25**	**Covenants**
Net debt/EBITDA-A	2.63x	2.48x	2.37x	Less than 3.5x
EBITDA-A / Net Financial Result	2.82x	2.60x	2.57x	Greater than 2x
Net Debt / EBITDA[1]	3.32x	3.03x	2.88x	N/A

CORPORATE CREDIT RATING

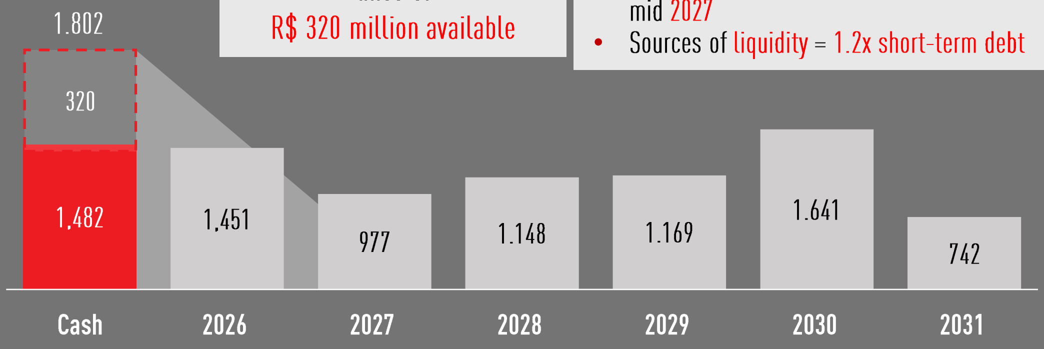
	National	Global	Outlook
MOODY'S LOCAL	AA+.br	-	Stable
FitchRatings	AA(bra)	-	Stable
S&P Global Ratings	brAA+	BB-	Stable



AMORTIZATION SCHEDULE R$ mn

Available committed credit lines of R$ 320 million available

- Average net debt maturity of 4.0 years
- Liquidity sufficient to amortize all debt through mid 2027
- Sources of liquidity = 1.2x short-term debt



1 -Excluding the effects of Sistema S.

OPERATING CASH GENERATION

ABILITY TO FUND GROWTH

Cash Flow – 2025 (R$ million)

EBITDA	**R$ 1,959**
Working Capital (-)	- R$ 262
Cost of Asset Sales (+)	+ R$ 402
Renewal and other CAPEX (-)	- R$ 154
Income tax and non-cash items (-)	- R$ 53
Operating Cash Flow	**R$ 1,892**
Expansion Capex (-)	- R$ 320
Post-Growth Free Cash Flow	**R$ 1,572**
Debt raised (+)	+ R$ 765
Principal amortization (-)	- R$ 1,462
Interest paid (-)	- R$ 785
Right of use lease payments (-)	- R$ 314
Payment for company acquisitions (-)	- R$ 80
Dividends paid (-)	- R$ 107
Change in cash	**- R$ 413**
Cash at the beginning of the period	R$ 1,895
Cash at the end of the period	R$ 1,482

Free cash flow after growth of **R$ 392 million**, already including interest payments, lease payments and acquisitions.

20.9%

Free Cash Flow Yield

Post-Growth Free Cash Flow

*(Data from 03/22/2026)

BENCHMARK IN FINANCIAL METRICS

JSL COMPARED TO GLOBAL INDUSTRY PEERS

	JSL	Comparable 1	Comparable 2	Comparable 3	Comparable 4
CAGR (2020 – 2025)	26.6%	2.5%	4.1%	-3.0%	2.2%
GROWTH 2025 (Gross Revenue)	+6.1%	-0.7%	+1.1%	-8.4%	+4.7%
EBITDA MARGIN	20.5%	13.2%	14.4%	6.1%	10.9%
ROIC	14.8%	9.8%	8.2%	20.8%	6.0%
EV/EBITDA	3.8x	12.4x	21.7x	21.1x	11.9x
P/E	23.0x	31.9x	58.1x	32.2x	17.2x
DIVIDEND YIELD	29.0%	0.9%	0%	1.5%	2.5%

1 – Comparisons with market peers are for informational purposes only and do not constitute investment advice or a guarantee of future returns. 2 – Data collected as of 03/22/2026. Market estimates not prepared or validated by JSL and subject to change without prior notice The Company is not responsible for the accuracy of such information. 3 – Names omitted in accordance with CVM Resolution 44/21 practices. 4 – Comparable logistics companies listed in the United States, selected based on operational similarity and availability of public data. 5 – This presentation may contain forward-looking statements subject to risks and uncertainties. Actual results may differ materially due to factors beyond the Company's control.

ESG

SUSTAINABLE GROWTH AND VALUE CREATION

Operational discipline, technology and culture driving consistent and scalable accident reduction

ACKNOWLEDGEMENTS

ISEB3

Programa Brasileiro GHG Protocol — GOLD SEAL

TIME

CDP — B SCORE

GLOBAL INITIATIVES

OBJETIVOS DE DESENVOLVIMENTO SUSTENTÁVEL

UN Global Compact — Pacto Global Rede Brasil

INTEGRATED REPORTING <IR>

- **ADAS** — critical event detection
- **AEBS** — automatic emergency braking
- **DAS** — driver attention monitoring
- **LDW** — lane departure warning
- Speed, fatigue and maintenance management
- Behavioral monitoring + control center
- Route assessment and preventive inspections
- **Safety BI** and intelligent routing
- Recurring and certified training
- Use of AI to assess and manage non-compliance alerts

Driving Simulator

-33% Reduction in fatal accidents in 2025

-32% Reduction in accidents with time away from work in 2025

AEB – Emergency Braking

DAS – Attention Monitoring

CERTIFICATIONS: ISO 9001 | ISO 14001 | ISO 45001 | AEO | SASSMAQ

DRIVING A NEW CYCLE,
OF PROFITABLE GROWTH

- CREATION OF INTRALOG FOR DEDICATED MANAGEMENT, FOCUSED ON GROWTH AND VALUE CREATION FOR CLIENTS
- STRONG FOCUS ON OPERATIONAL PRODUCTIVITY, DIGITAL TRANSFORMATION OF THE BUSINESS, AND IMPROVING THE PROFITABILITY OF OPERATIONAL ASSETS AND UNDERPERFORMING CONTRACTS
- CONTINUED EXECUTION OF JSL'S DELEVERAGING STRATEGY
- STRENGTHENING OUR COMMERCIAL STRUCTURE WITH SECTOR EXPERTISE
- INVESTMENT IN THE DEVELOPMENT OF OUR PEOPLE AND IN BUILDING A STRONG OPERATIONAL ECOSYSTEM
- BROAD ACCESS TO CAPITAL AS A COMPETITIVE ADVANTAGE EVEN IN A CHALLENGING MACROECONOMIC SCENARIO.

WE STRENGTHEN OUR **COMPETITIVENESS** BY DELIVERING ESSENTIAL AND **CUSTOMIZED** SERVICES ACROSS MULTIPLE INDUSTRIES, BUILDING **TRUST-BASED RELATIONSHIPS** THAT EXPAND OUR ABILITY TO CREATE **NEW BUSINESS.**

#SomosJSL

Q&A

Disclaimer

INVESTOR RELATIONS

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