

1Q26

Webcast

Institutional Presentation

SUMMARY

<u>WEBCAST.....</u>	<u>03</u>
<u>INSTITUTIONAL PRESENTATION.....</u>	<u>13</u>

USIMINAS

Results

1Q26



Steel Sales

1.0mt

-7% vs 4Q25

Iron Ore Sales

1.9mt

-20% vs 4Q25

Adjusted Consolidated EBITDA

653mi

+56% vs 4Q25

Steel Net Revenues per ton

+4.9%

vs 4Q25

Steel COGS per ton

-1.8%

vs 4Q25

Steel Adjusted EBITDA

544mi

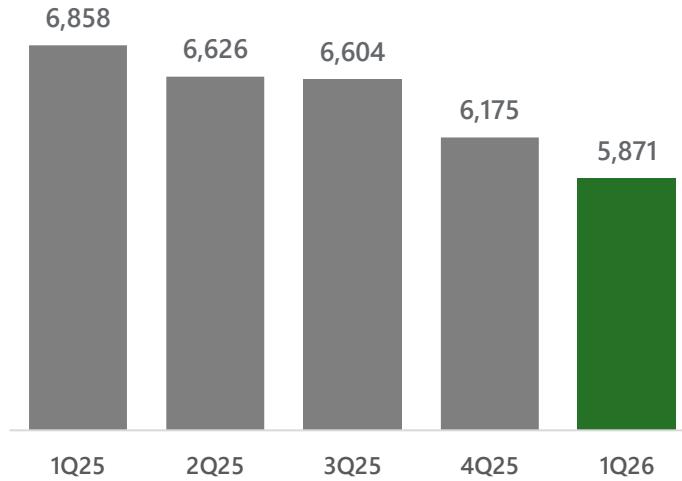
+140% vs 4Q25



NET REVENUES

R\$ millions

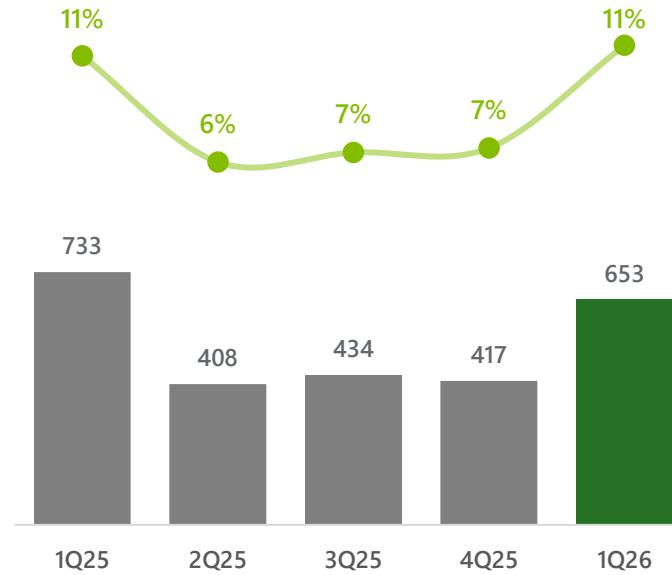
Net revenue decreased by 5% compared to 4Q25, reflecting lower sales volumes in the Steel Unit and the Mining Unit



ADJUSTED EBITDA

R\$ millions

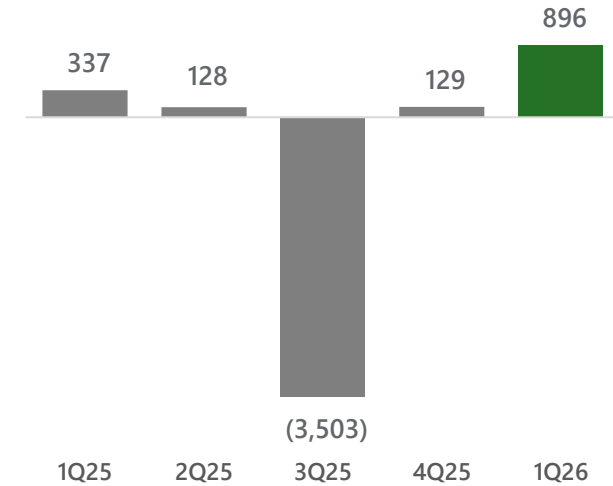
Usiminas reported a 56% increase in Adjusted Consolidated EBITDA, reflecting improved performance in the Steel Unit.



NET INCOME

R\$ millions

The Company recorded a 596% increase in net income compared to the previous quarter, reflecting improved operating and financial performance.



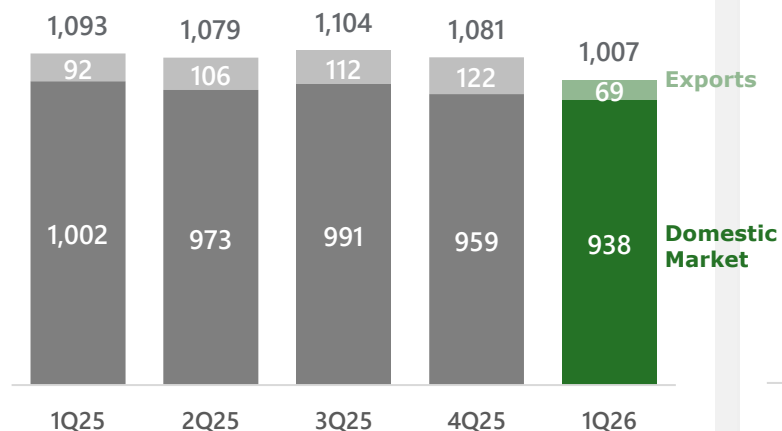
STEEL SALES

(Kt)

7% decrease in sales volumes, driven by lower exports.

In the domestic market, lower volumes in Industry and Distribution were partially offset by a strong increase in the Automotive segment.

ΔDomestic Market 4Q25: -2%

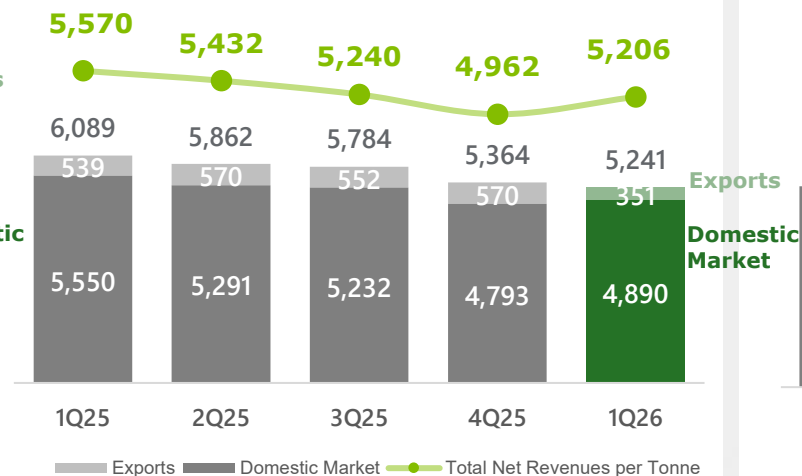


NET REVENUES

R\$ millions and per tonne (R\$/t)

Net revenue per tonne increased by 5%, reflecting a 4% rise in this metric in the domestic market, driven by higher volumes to the automotive segment, in addition to a 9% increase in net revenue per tonne from exports

Δ4Q25 Domestic Market (R\$/t): +4%

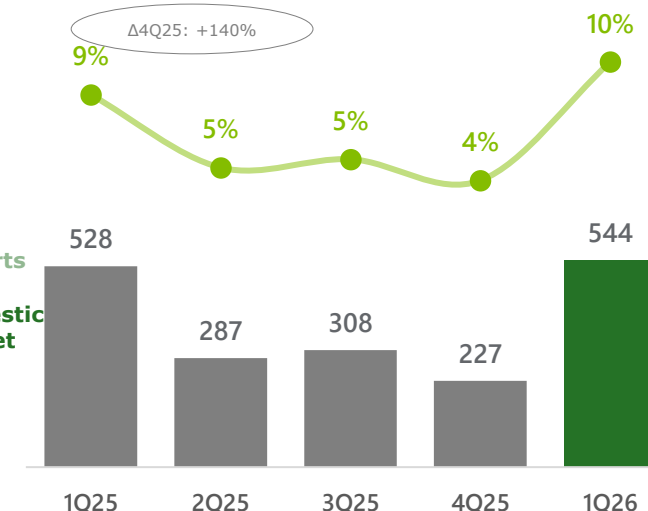


ADJUSTED EBITDA

R\$ millions

Adjusted EBITDA increased by 140%, reflecting a strong expansion in net revenue per tonne and a reduction in cost of goods sold per tonne.

Δ4Q25: +140%



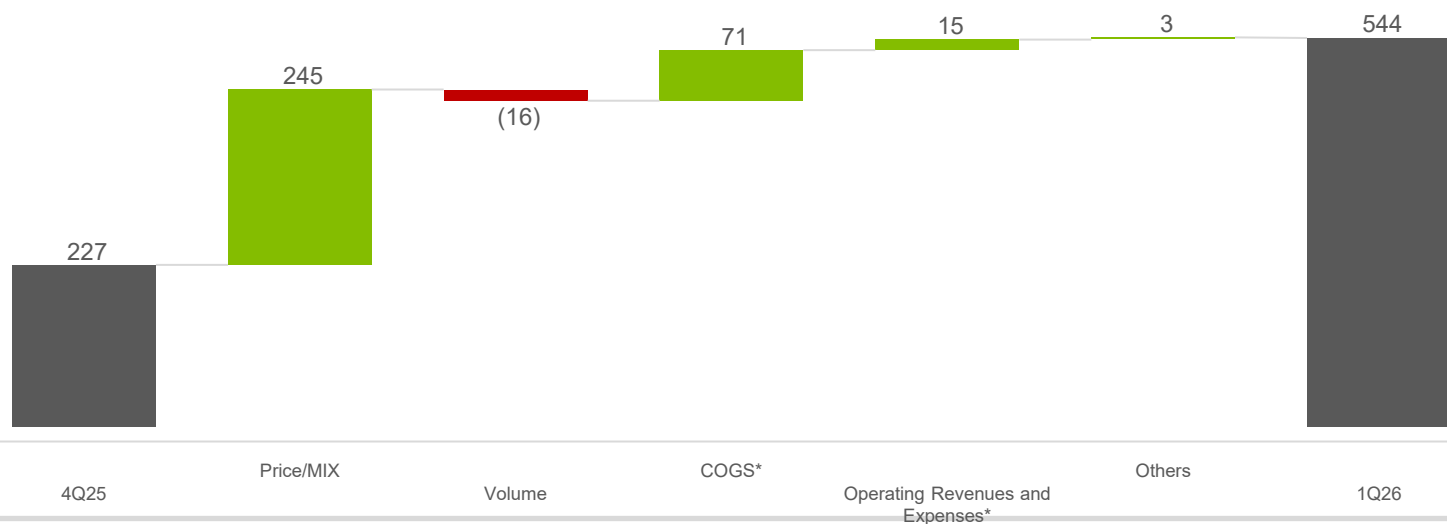
1Q26

Steel Unit

ADJUSTED EBITDA VARIATION

R\$ millions

The positive variance in Adjusted EBITDA was primarily driven by an improved price and sales mix achieved during the quarter.



*Excluding Depreciation and Amortization effects

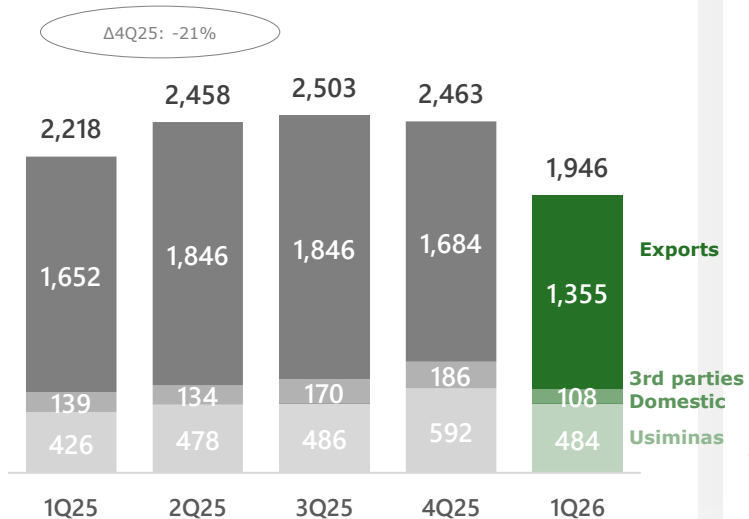


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IRON ORE SALES

(Kt)

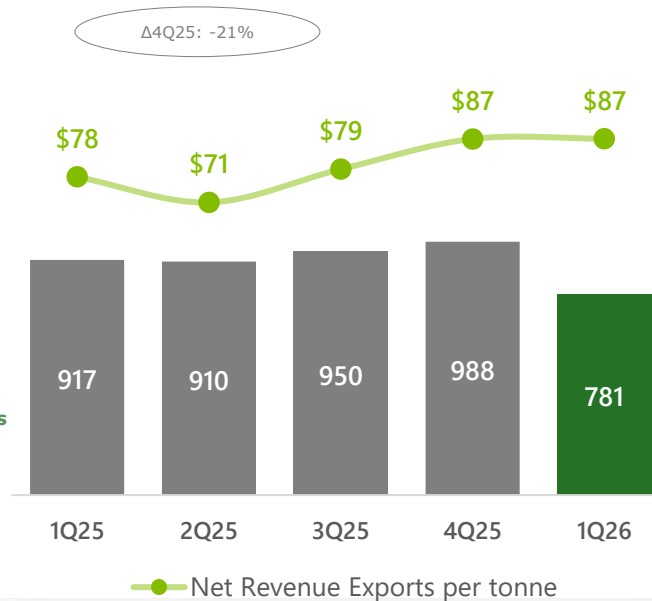
A 21% reduction in sales volumes, reflecting the impact of heavy rainfall on production and logistics, as well as the prioritization of operational areas with higher returns.



NET REVENUES

R\$ millions and per tonne (US\$/t)

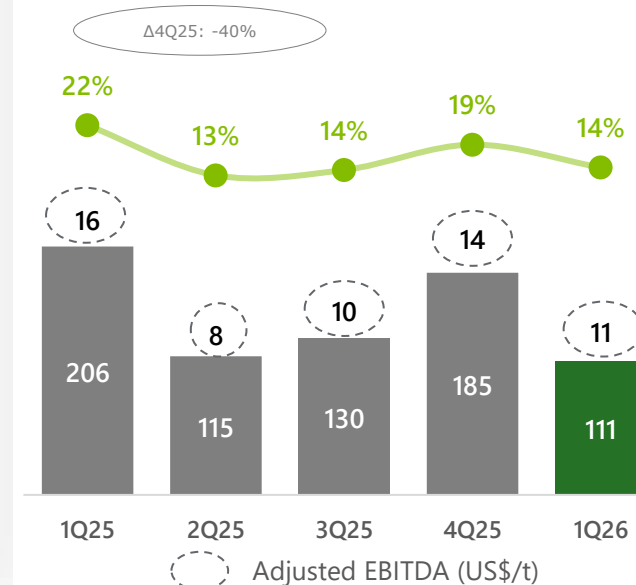
A 21% decrease in net revenue, reflecting lower sales volumes during the quarter.



ADJUSTED EBITDA

R\$ millions and per tonne (US\$/t)

Adjusted EBITDA declined, mainly impacted by lower sales volumes.



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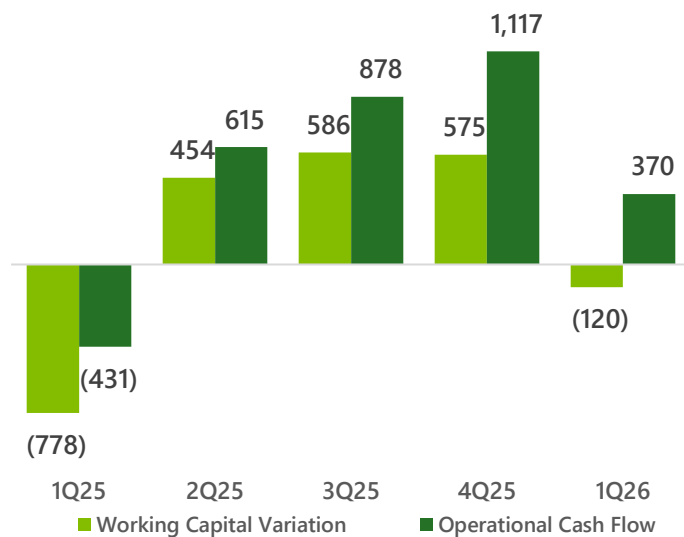
Financial indicators

1Q26

Working Capital Variation and Operational Cash Flow *

R\$ millions

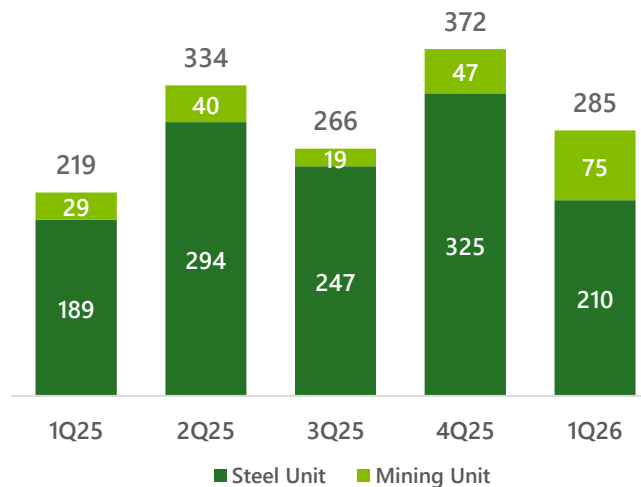
Net Operating Cash Flow of R\$370 million, supported by EBITDA of R\$653 million.



CAPEX

R\$ millions

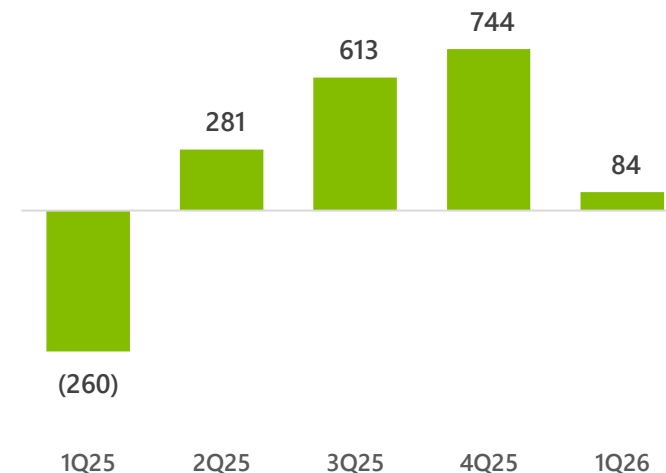
CAPEX decreased by 23% quarter-over-quarter, with a 35% reduction in the Steel Unit.



FREE CASH FLOW**

R\$ millions

Positive free cash flow of R\$84 million in the quarter, with Operating Cash Flow partially offset by CAPEX.



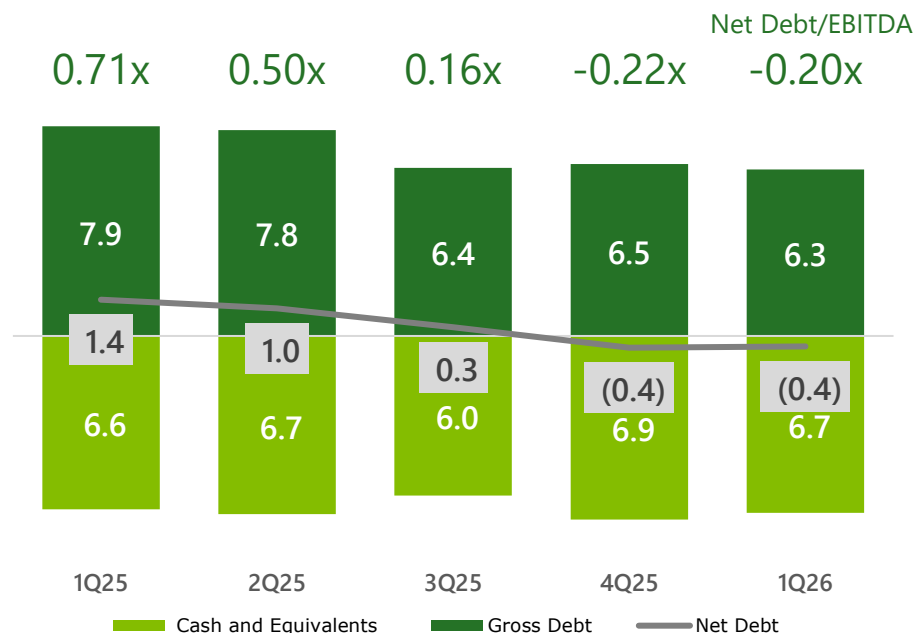
*Cash variation excluding CAPEX and other investing and financing activities

** Operating Cash Flow + CAPEX

CASH, GROSS DEBT, NET DEBT, AND LEVERAGE

R\$ billions

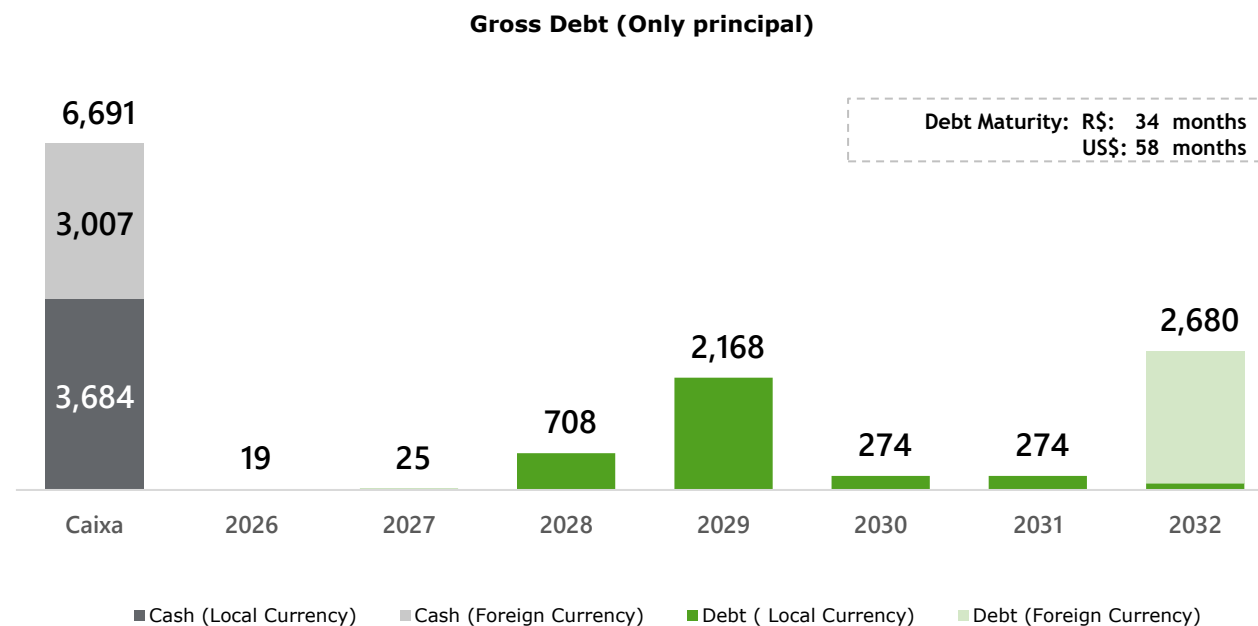
Net cash of R\$391 million in 1Q26, in line with the previous quarter, with reductions in both gross debt and cash and marketable securities, mainly due to exchange rate fluctuations on U.S. dollar-denominated balances at the end of the period.



GROSS DEBT AMORTIZATION PROFILE – ONLY PRINCIPAL

R\$ million

Strong financial discipline, with no significant debt amortizations over the next two years.





1Q26 Institutional Presentation

USIMINAS



1 Usiminas

2 Culture of social, environmental and employee responsibility

3 Governance and Highlights

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Usiminas at a Glance

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COMPANY OVERVIEW

- ✓ The largest producer of flat-rolled products in Brazil 1, with operations in various segments of the value chain, such as mining and logistics, steelmaking and steel processing;
- ✓ Two steel mills strategically located on Brazil's main industrial routes, with a sales force present in the country's main regions;
- ✓ Iron ore mine in the Serra Azul region (MG);
- ✓ Low levels of leverage, robust cash flow and low net debt;
- ✓ Wide range of products and services for the transformation and distribution of flat steel.

KEY HIGHLIGHTS (1Q26)

Steel 

1,007 kton
Steel Sales

R\$544 mi
EBITDA

Iron Ore 

1,946 kton
Iron Ore Sales

R\$111 mi
EBITDA

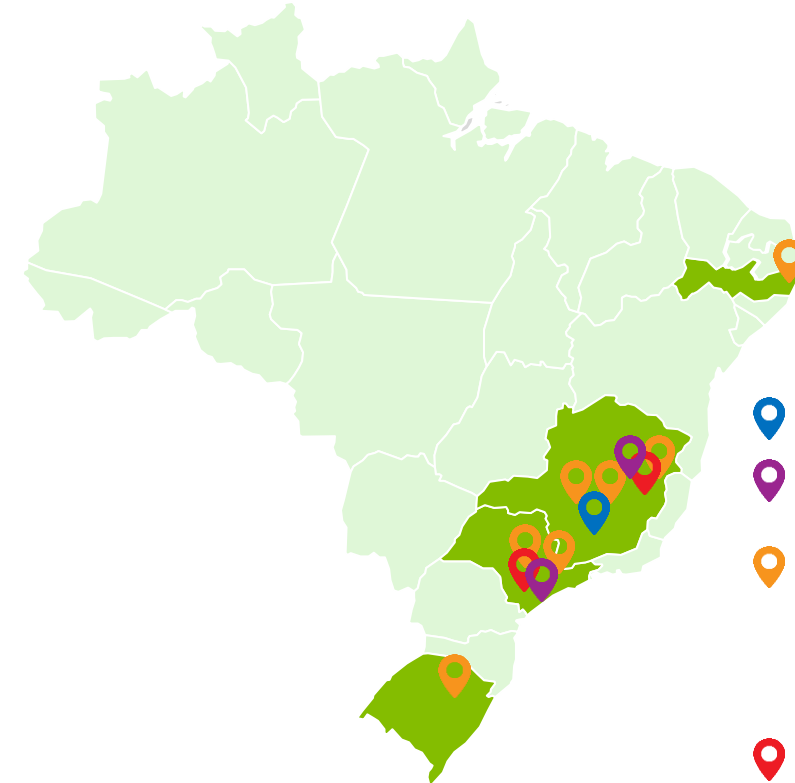
Consolidated 

R\$ 5,871 mi
Net Revenue

R\$ 653mi
EBITDA


R\$(391) mi / -0.20x
Net Cash / Leverage

GEOGRAPHIC FOOTPRINT



 **MINERAÇÃO USIMINAS**
Itatiaiuçu - MG

 **STEEL UNIT**
Ipatinga - MG
Cubatão - SP

 **SOLUÇÕES USIMINAS**
Santa Luzia - MG
Betim - MG
Ipatinga - MG
Taubaté - SP
Guarulhos - SP
Porto Alegre - RS
Suape - PE

 **USIMINAS MECÂNICA**
Ipatinga - MG
Cubatão - SP

Complete Solutions in Products and Services

Mining

Mineração Usiminas



- JV formed in 2010 through a partnership with Sumitomo Corporation
- Responsible for the mining operations, in addition to rail and port transportation
- Three iron ore plants at Serra Azul - MG

Steel Unit

Ipatinga | Cubatão | Unigal | Soluções Usiminas



- One of the largest producers of flat rolled steel in Brazil
- Two industrial plants in Ipatinga (MG) and Cubatão (SP)
- Also holds Unigal Usiminas, a JV with Nippon Steel responsible for steel hot-dip galvanizing activities, enhancing the technology content within Usiminas' steel.



- Soluções Usiminas was incorporated into the Steel unit as of 4Q23. Created in 2009, it has a broad portfolio of products and services for the transformation and distribution of flat steel and serves 3 main sectors: distribution, tubes and JIT (just in time).



Upstream

Downstream

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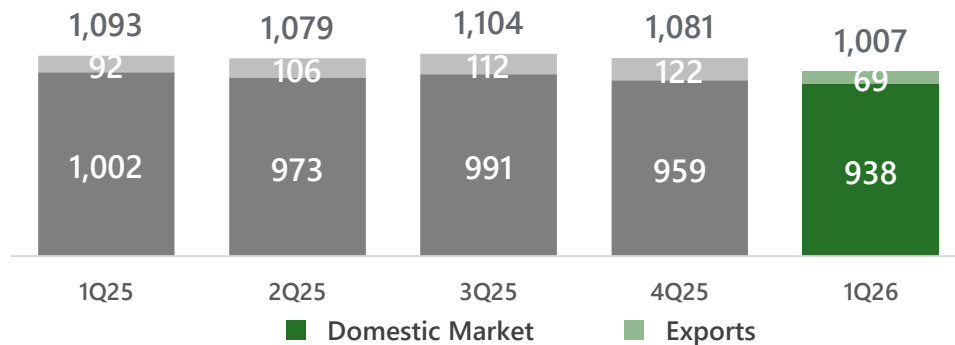
Usiminas Steel Operation

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COMPANY OVERVIEW

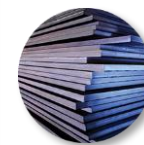
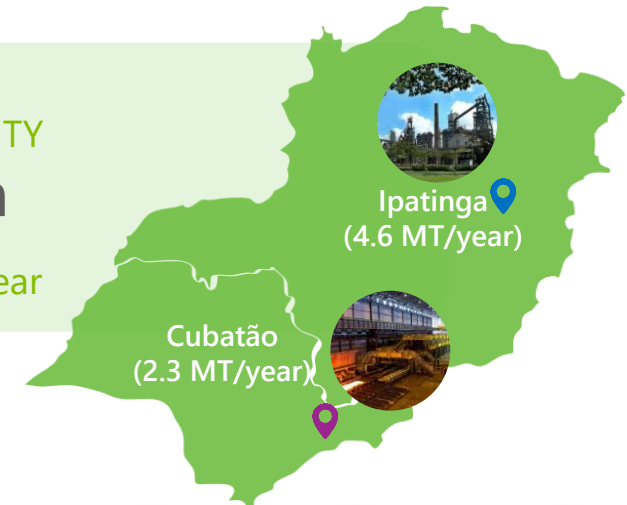
- ✓ One of the largest producers of flat rolled steel in Brazil
- ✓ Two industrial plants in Ipatinga (MG) and Cubatão (SP)
- ✓ Owns 70% of Unigal Usiminas, a JV with Nippon Steel engaged in steel hot-dip galvanizing, enhancing the technology content within Usiminas' steel
- ✓ Steel R&D Center focused on new products development; product application engineering; optimization of industrial processes; cost reduction among others
- ✓ Owns Usiminas Mecânica, Company focused on providing services to Usiminas companies in the Industrial Assembly and Maintenance segments
- ✓ Soluções Usiminas was merged into the Steelmaking unit in 4Q23. Created in 2009, it has a broad portfolio of products and services for the transformation and distribution of flat steel and serves 3 main sectors: distribution, tubes and JIT (just in time)

EVOLUTION OF USIMINAS STEEL SALES (THOUSAND TONS)¹



OVERVIEW OF STEEL OPERATION

ROLLING
INSTALLED CAPACITY
6.9 million
tons of flat steel/year



HEAVY PLATES

Oil and Gas Machinery, Equipment and Road Transport Naval Industry



HOT ROLLED

Distribution Automotive Agricultural



COLD ROLLED

White Line Automotive Civil Construction



HOT DIP GALVANIZED AND ELECTRO GALVANIZED

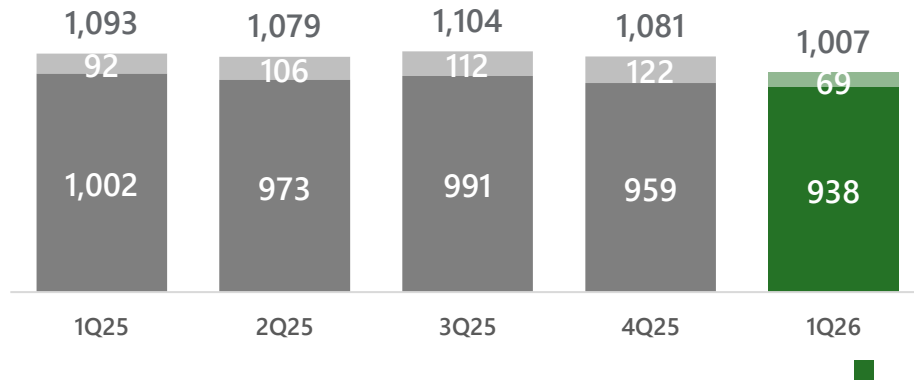
Automotive Civil Construction Agricultural Household Appliances



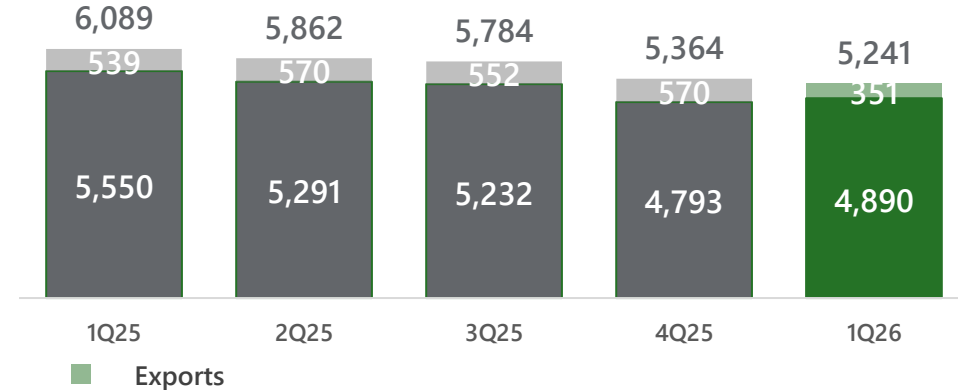
Note: ¹According to the company's records.

Steel Unit

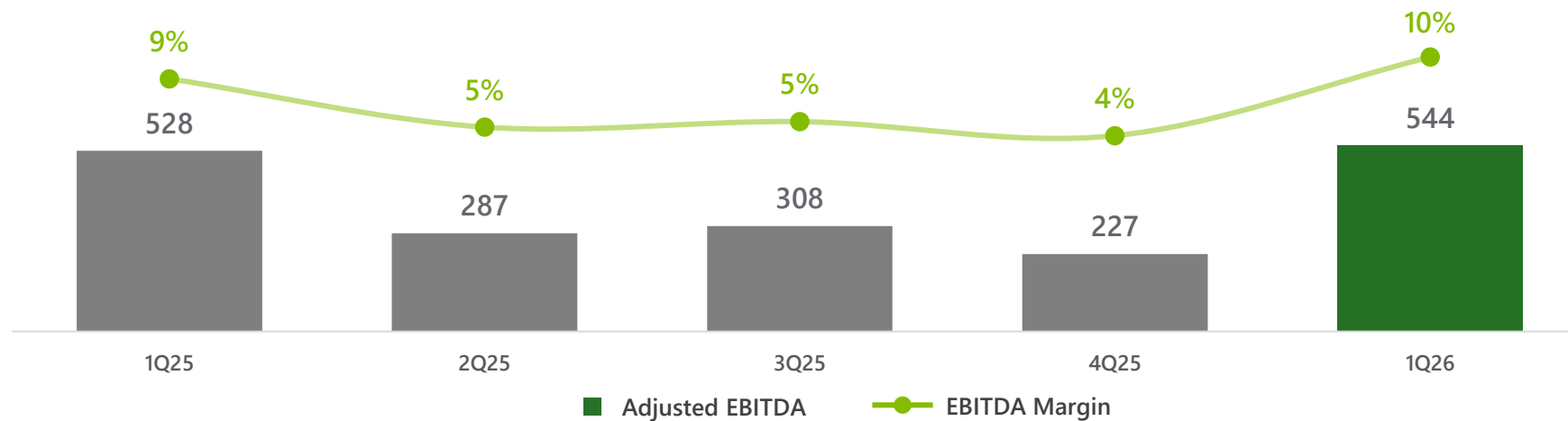
Net Revenue (R\$ Million)



Net Revenue (R\$ Million)



EBITDA (R\$ mm) and EBITDA Margin (%)



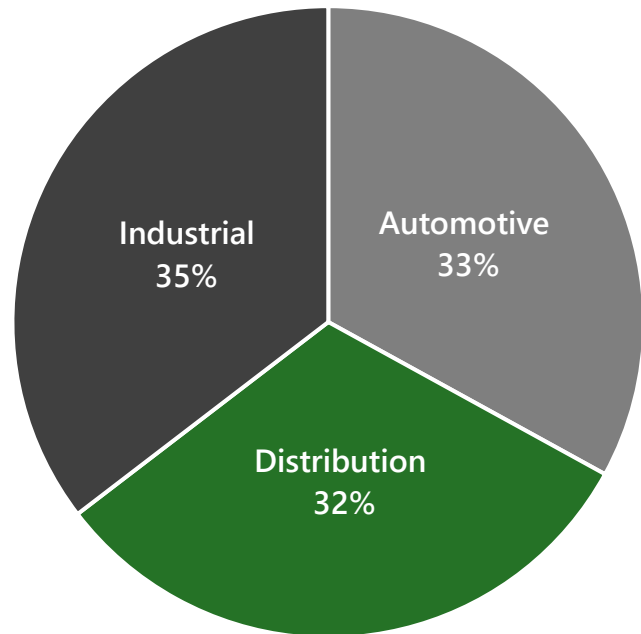


Diversification of products and markets – 1Q26

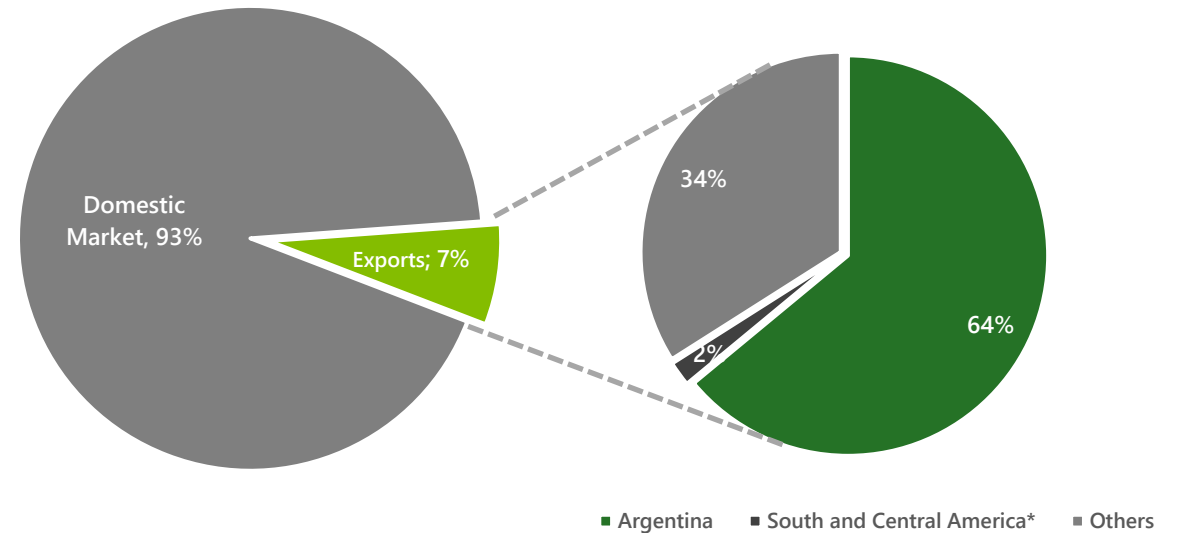
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We have the capacity to produce a wide variety of steels, allowing us the flexibility to adjust our production according to market demands, both nationally and internationally

SALES BY SEGMENT (1Q26 - DOMESTIC MARKET, STEEL)



EXPORT SALES VOLUME BY COUNTRY (1Q26 - STEEL)



* Excluding Argentina

Coke Plant: Hot repair of Battery 3 &
Partial reconstruction of battery 4

New PCI grinding and injection plant

New Gasometer

Total investment in projects

+R\$ 3.5 Billion

Coke Plant 2

Hot repair of Battery 3

Increase in volume of in-house coke production

Maintenance of the battery's service life

FORECAST

INVESTMENT

Process control to reduce high-temperature impacts

Operational safety and compliance with environmental parameters

2028

~R\$ 978 million

Coke Plant 2

Partial reconstruction of battery 4

Increase in coke and
coke oven gas
production capacity

Reduction in third-party
coke purchases

Operational safety and
compliance with
environmental
parameters

FORECAST

2029

INVESTMENT

~R\$ 1.7 billion

New PCI grinding and injection plant

Maximization of PCI injection as a substitute for coke in the blast furnace

Improved transportation systems

FORECAST

INVESTMENT

Greater energy and cost efficiency

Reduction of GHG emissions

2026

~R\$ 597 million

New Gasometer



Greater storage capacity, compatible with gas recovery/consumption capacity

Improved operational conditions for LDG gas recovery storage

Optimal conditions for preventive and corrective maintenance

Cost reduction, increased energy generation, enhanced safety, and lower natural gas purchase

FORECAST

2027

INVESTMENT

~R\$ 233 million

The most complete in the Steel Industry in Latin America

+500

Patents registered in Brazil and abroad

+80

Dedicated professionals, including researchers, technicians and laboratory technicians

R\$117M

Invested in R&D

From 2021 to 2025

1,773

Completed research and development studies

77

Types of steel improved or developed by the R&D Center



Main Products

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Automotive

- ❖ Reference in ultra high-strength steels
- ❖ Continuous development of new products
- ❖ Technical Support and assistance for the customer's production process



Oil and Gas

- ❖ Broad portfolio of heavy plates
- ❖ Personalized technical Support, with tailored and competitive solutions
- ❖ Especialized team in welding, hot rolling and customer service, ensuring differentiated assistance



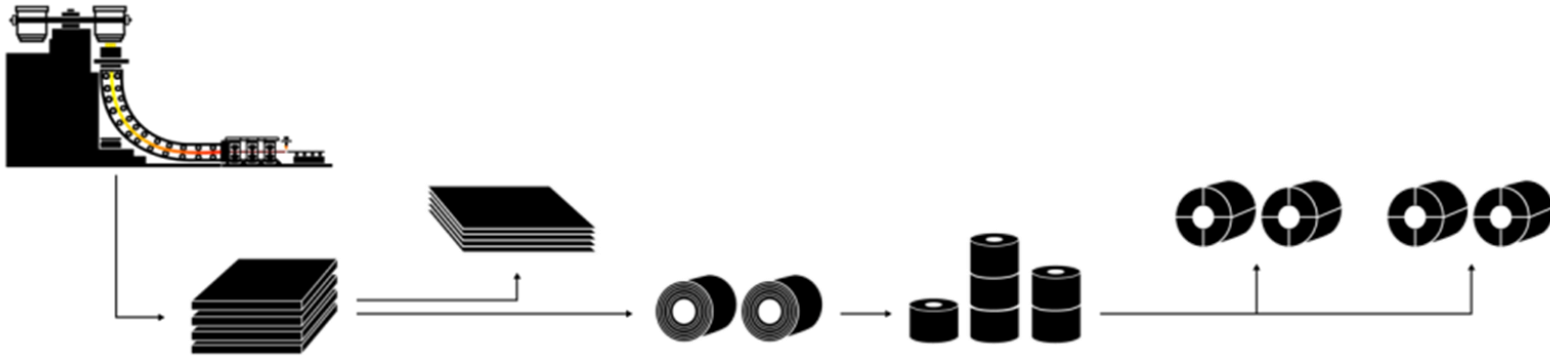
Industry

- ❖ RAVUR 500: the Only Brazilian steelmaker capable of producing it
- ❖ Up to 35% greater durability
- ❖ For mining and construction equipment ("yellow line")



Steel Unit

The total crude steel generation capacity is 5 million tons and is located in Ipatinga.
 Current capacity for generating finished products, considering the galvanizing lines (EG and HDG) and heavy plates at their maximum capacities.



Total Production Capacity of Products for Sale	Heavy Plates	Hot Rolled	Cold Rolled	Galvanized		Total
				Electrogalvanized	HDG	
	1,000	1,800	2,710	360	1,030	6,900





Usiminas Iron Ore Operation ("MUSA")

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COMPANY OVERVIEW

- ✓ Mineração Usiminas, a joint-venture between Usiminas (70%) and Sumitomo Corporation (30%)
- ✓ Open pit iron ore mining company operating in the Serra Azul region
- ✓ 9.6 million tons sold in 2025.
- ✓ It produces a mix of lump, fines and pellet feed
- ✓ Significant volume of iron ore resources in the Serra Azul region (MG)

MAIN PRODUCTS



LUMP



SINTER FEED (SFMU)



CONCENTRATE (CCMU)



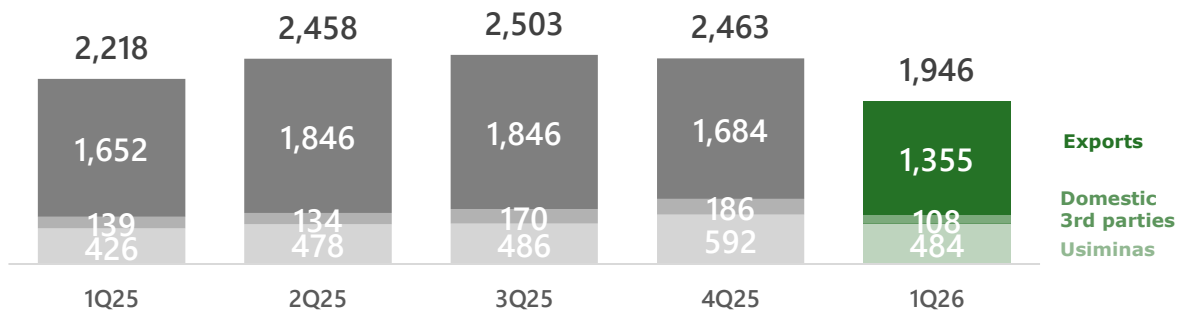
LOGISTICS OVERVIEW

- ✓ Strategically located in the Iron Ore Quadrangle, largest iron ore producing region in Brazil
 - Close to Usiminas steel plants
- ✓ Access to MRS railway providing direct access to international export markets
 - Usiminas/MUSA holds approximately 20% of the voting shares of MRS Logística providing long-term access capacity to connect with export iron ore terminals
 - 50% stake in Terminal Modal (MG) and 22.2% in Terminal de Sarzedo (MG) providing in-land connections to MRS railway

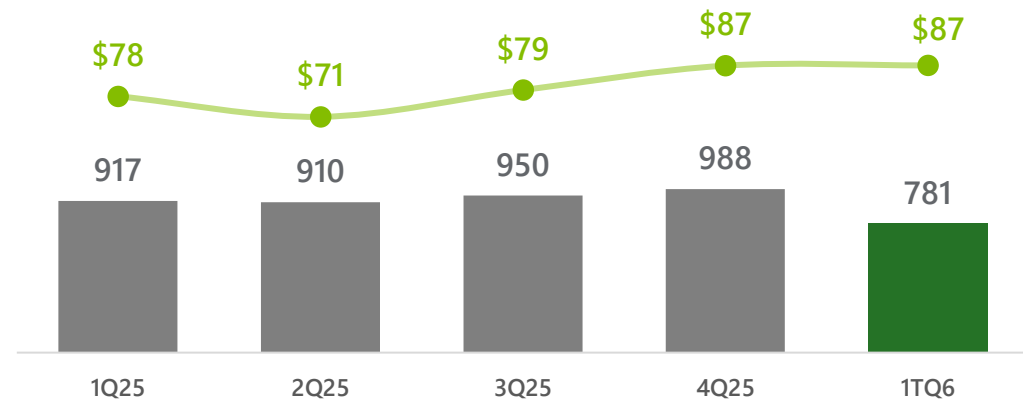
- Mineração Usiminas
- Usiminas Steel Facilities
- MRS Railway
- MRS railway network area
- Iron Ore Quadrangle

Mining Unit

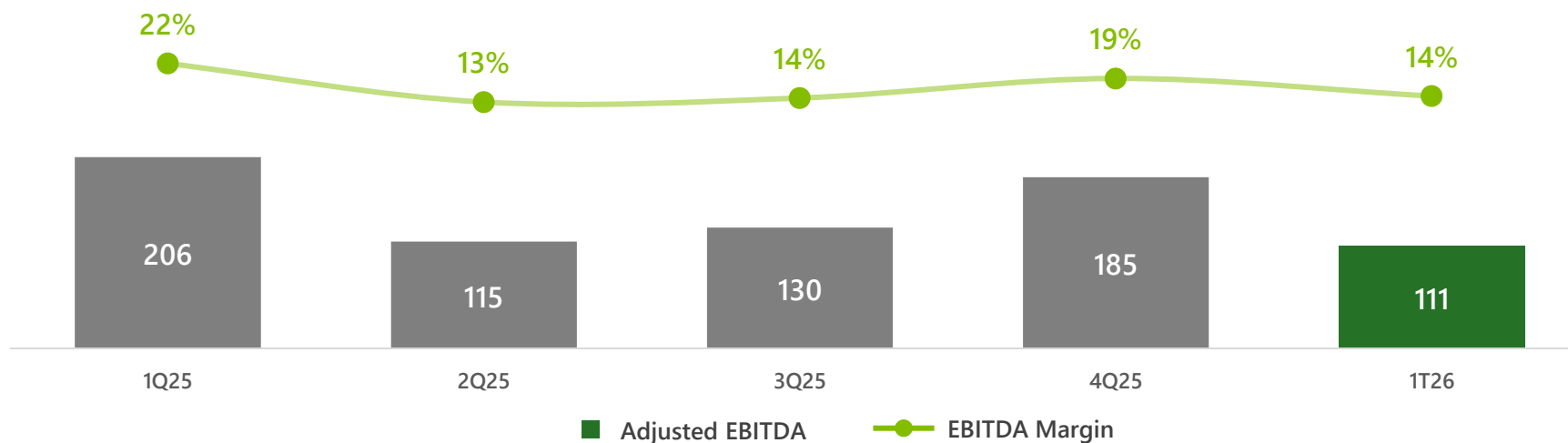
Iron Ore Sales (thousand tons)



Iron Ore Sales (thousand tons)



EBITDA (R\$ mm) and EBITDA Margin (%)



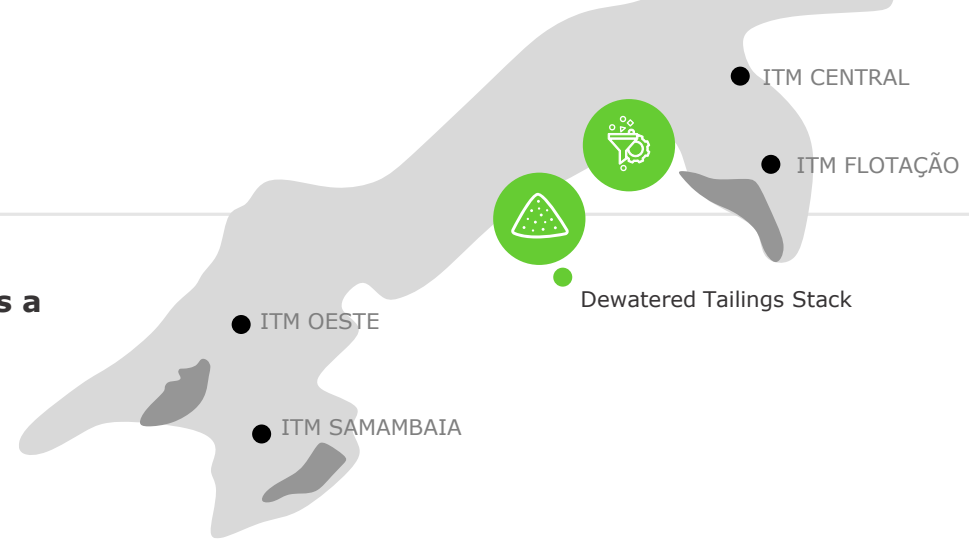
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Dry Stacking



Watch how Usiminas' Dry Stacking process works.

Dewatering and dry tailings disposal solution as a replacement for the conventional dam-based method.



Inauguration: December 2021
Total investment: US\$ 45 million

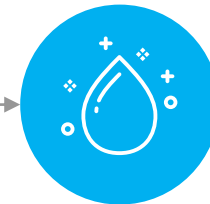
Iron Ore Processing Plant



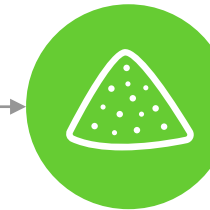
Tailings + Water



Filtration Plant



Recovered Water



Dewatered Tailings Stack

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Main investments in progress - Mining

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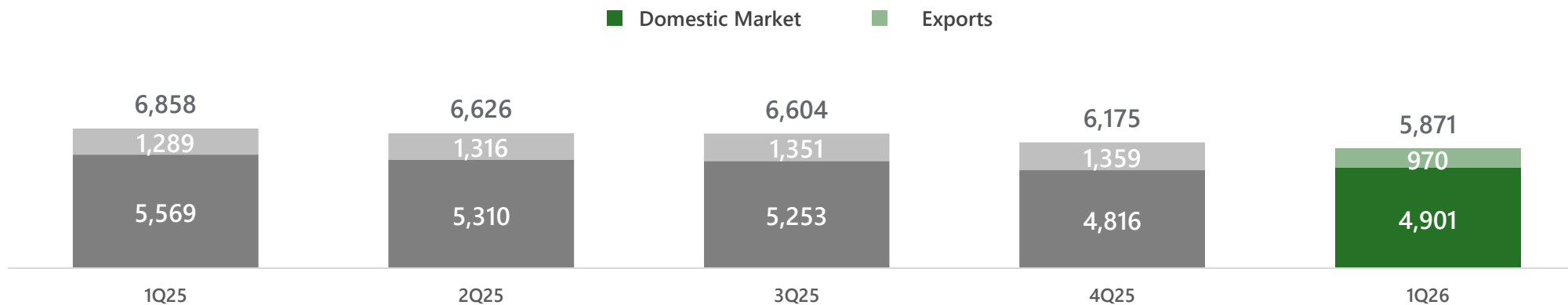
Decharacterization of the Samambaia Dam 2026

- ❖ Operation ends in December 2021.
- ❖ Expected completion in the first half of 2026.
- ❖ **Projected Investment:** R\$200 ~ R\$220 million.
- ❖ **24-hour monitoring:** Carried out by the Geotechnical Monitoring Center.
- ❖ **Last Tailings Dam:** End of the company's last tailings disposal structure.

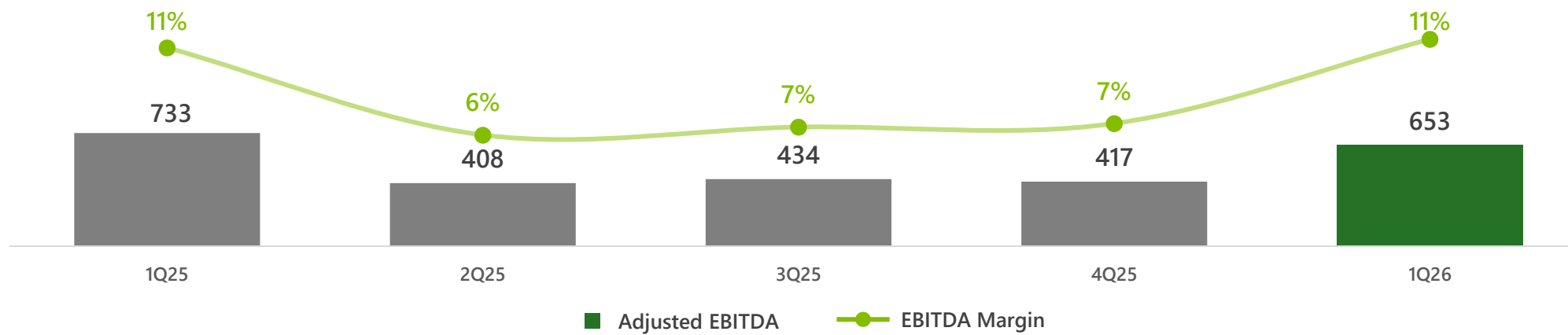
Main Consolidated Figures (1/2)

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Net Revenue (R\$ millions)



EBITDA (R\$ Million) e EBITDA Margin (%)

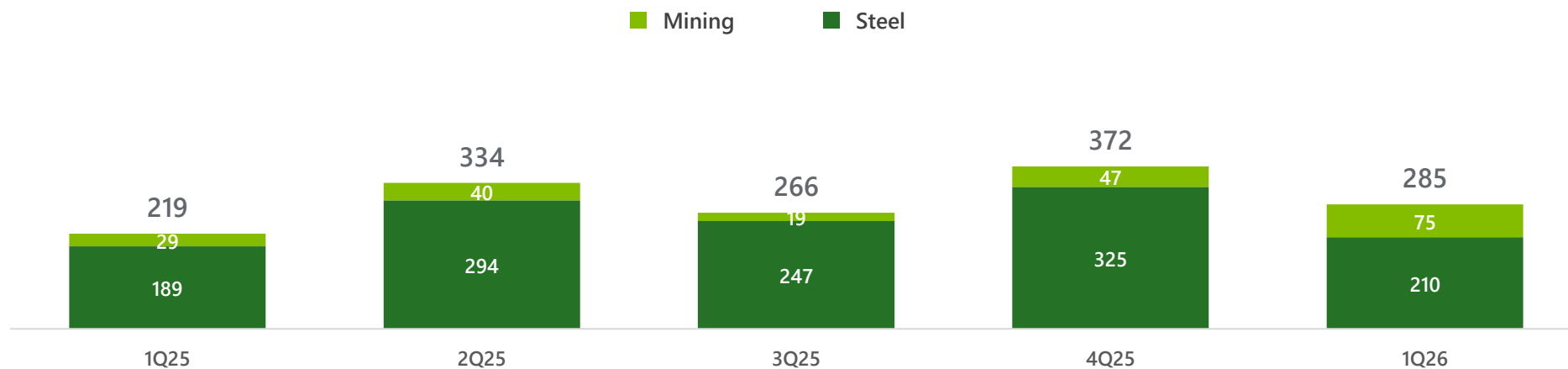


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Main Consolidated Figures (2/2)

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CAPEX (R\$ Million)



Working Capital (R\$ Billion)

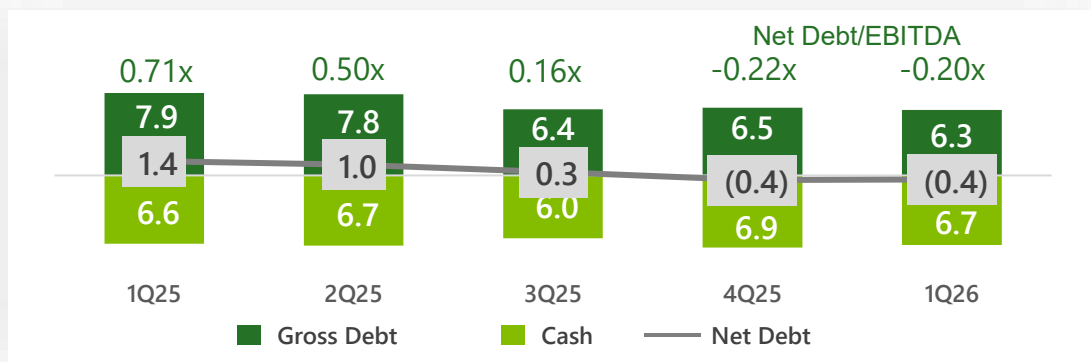


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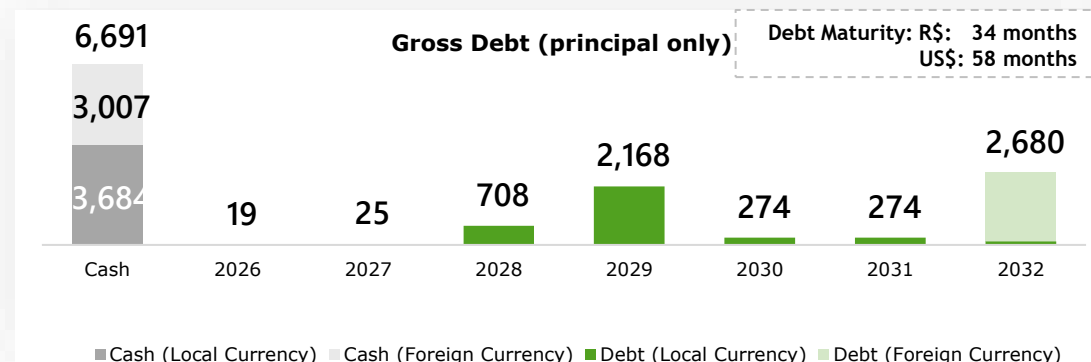
Solid financial discipline

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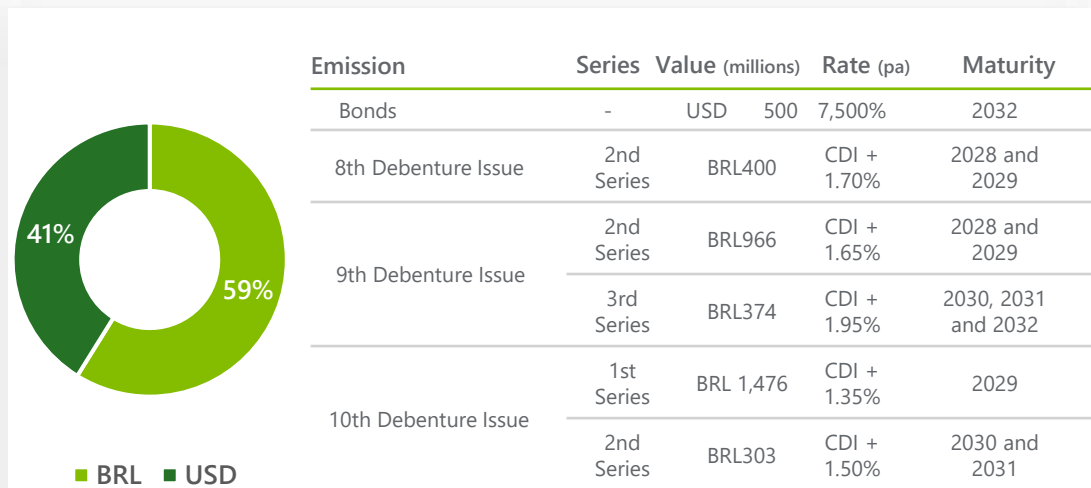
CASH, GROSS DEBT, NET DEBT AND LEVERAGE (R\$ BILLION)



GROSS DEBT AMORTIZATION PROFILE - PRINCIPAL ONLY (R\$ BILLION)



DEBT PROFILE



RATING AGENCY ASSESSMENT

Agency	Global	National
MOODY'S	Ba2	AA+.br
S&P Global	BB	brAAA
FitchRatings	BB	AA+(bra)



1 Usiminas

2 Culture of social, environmental and employee responsibility

3 Governance and Highlights

USIMINAS

Culture of Social, Environmental, and Employee Responsibility

Employees



Investments in training and safety reflect our continuous commitment to the growth, development, and lives of our people.



Over **200,000** hours of training delivered at Usiminas



Over **666** thousand hours of training provided to workers in 2025.

Social



The company's sponsorship policy, planned and executed by the Institute, prioritizes projects that promote inclusion, professional training, and human development.

Instituto **USIMINAS**

R\$19.6 m invested in cultural, sports, social, and health initiatives.

FSPFX FUNDAÇÃO SÃO FRANCISCO XAVIER

Private, non-profit organization with approximately **6,000 employees**

Ambiental



We believe that innovation and sustainability are essential to ensuring the continuity of our business and maintaining our competitiveness.



Decarbonization plan to reduce emissions intensity by **15% by 2030.**



investment of **R\$2.7 billion** was made in the refurbishment of Blast Furnace 3.





1 Usiminas

2 Culture of social, environmental and employee responsibility

3 Governance and Highlights

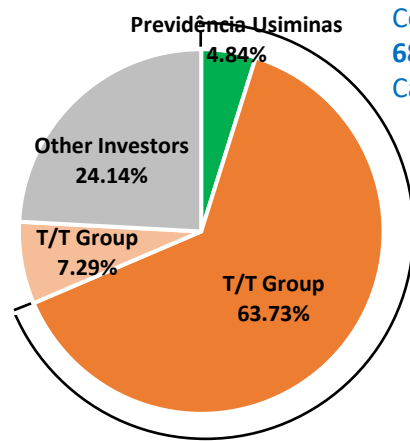
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Shareholders and management of renowned

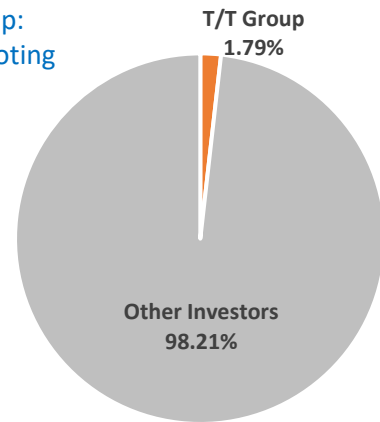
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Usiminas' corporate governance model meets government and market requirements for publicly traded companies, preserving and encouraging transparency

Shares with voting rights (ON) 56% Total Shares 1.253.079.108 Preferred shares (PN) 44%

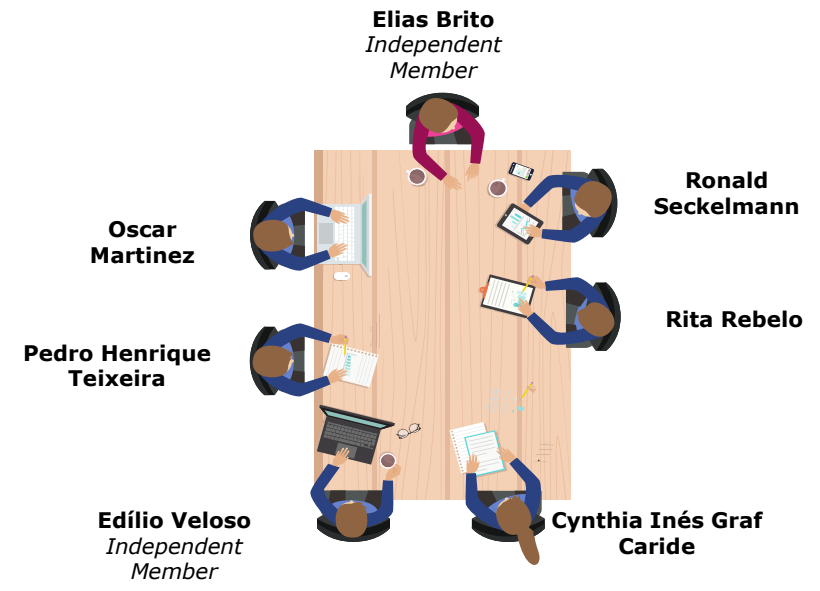


Controlling Group:
68.57% of the Voting Capital



New shareholders' agreement
In July 2023, the Company amended and restated the Usiminas Shareholders' Agreement Shareholders' Agreement - valid until November 2031

Board of Directors



Relevant shareholder



Market Cap: US\$ 6,5bi

- Ternium is a leading steel producer in the Americas, supplying advanced steel products to a wide range of manufacturing industries and to the construction sector
- Ternium invests in low-carbon steel production technologies to support the energy transition and mobility of the future. TT also supports the development of our communities, especially through educational programs in Latin America

Corporate Governance

Policies in place that guarantee investor security, transparency of actions, management control and clear communication

Integrity Program

P Code of Ethics and Conduct

P Anticorruption Policy

P Competition Policy

P Policy of Conflict of Interests and Transactions with Related Parties

P Policy of Rewards, Gifts and Hospitalities

P Policy of Sponsorship and Donations

P Policy of Relationship with Third Intermediary Parties

Other policies to support governance

P Profit Allocation Policy

P Policy of on the Remuneration of the Members of the Board of Officers

P Policy of Contracting of Extra-audit Services

P Information Disclosure and Securities Trading Policy

P Risk Management Policy

P Environmental Compliance Policy

P Information Security Policy

Corporate Governance

- ✓ The Board of Directors is responsible for general strategic policies
 - 7 current members, 2 of whom are independent
 - Election for 2-year unified terms
- ✓ Risk Management Committee reporting quarterly to the Audit Committee
- ✓ Human Resources Committee
- ✓ Audit Committee
- ✓ Permanent Audit Board with members elected at the General Meeting
- ✓ Ongoing compliance with SOX, helping to mitigate risks related to the integrity of financial statements



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