Results

2Q26

August 17, 2026

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Any estimates and forward-looking statements that may be made during this presentation regarding future operations with respect to our strategy and future growth opportunities are based primarily on our current expectations and estimates or projections of future events and trends, which affect or may affect our business and operating results.

Although we believe that these estimates and forward-looking statements are based on reasonable assumptions, they are subject to a number of risks and uncertainties and are made based on the information currently available to us. Our estimates and forward-looking statements may be influenced by the following factors, among others: (1) general economic, political, demographic and business conditions in Brazil and specifically in the geographic markets we serve; (2) inflation, depreciation and devaluation of the real; (3) our ability to implement our capital investment plan, including our ability to obtain financing when necessary and on reasonable terms; (4) our ability to compete and conduct our business in the future; (5) changes in consumer demand; (6) changes in our business; (7) government interventions resulting in changes in the economy, taxes, rates or regulatory environment; and (8) other factors that may affect our financial condition, liquidity and operating results.

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Due to these uncertainties, the investor should not make any investment decision based on these forward-looking estimates and statements.

Key Highlights and Results

- **Secondary initial public offering** of Compass shares on B3, **with BRL 2.3 bn inflow to Cosan**
- **Sale** of part of **Radar's portfolio**, to be received, in the amount of **BRL 586 mn — Cosan stake**[4]
- **Letter of intent** for the sale of TUP São Luís **for BRL 300 mn**[4]
- **Reduction in expanded net debt (-20% vs 1Q26)** with **BRL 8.8 bn** in prepayments in 6M26
- **Rationalization** of the holding's expenses, with **G&A down BRL 49 mn** in the 6M26 vs. 6M25 comparison
- **Court Approval** of Raízen's **Out-of-Court Reorganization Plan**

Net Income[1]

R$ (320) mn

(R$ (0.9) bn in 2Q25)

Dividends and IoC Received[3]

R$ 399 mn

(R$ 579 mn in 2Q25)

Expanded Net Debt[2]

R$ 9.2 bn

(R$ 11.5 bn in 1Q26)

DSCR

0.2x LTM

(0.4x LTM in 1Q26)

Guidance DSCR Dec/26

0.8x ≤ Δ ≤ 1.2x

Notas: (1) Result attributed to the Controlling Shareholder and considers Raízen's results in the comparative periods; (2) Considers the preferred shares structure of Cosan Dez, more information in the 2Q26 earnings release; (3) Considers the amount before preferred shareholders distributions, net of taxes and other shareholders received at the Cosan Corporate segment; (4) The closing of the transaction has not yet occurred, more information in the 2Q26 earnings release.

2Q26 Investee Companies Performance[3]

cosan

rumo

- Growth in volume transported: **23.8 bn** RTK in the quarter **(+9%)**, driven by the growth of the grain portfolio
- EBITDA[2] stable **(-1%).** Excluding the impacts of insurance indemnities related to business interruption and the reclassification of equity income, EBITDA would have increased by 4%

EBITDA[1,2,3]
R$ 2.3 bn | Δ: -1%
Net Income[3]
R$ 520 mn | Δ: 56%
Cosan's stake: 30%
MEP R$ 156 mn | Δ: 56%

moove

- EBITDA more than doubled vs. 1Q26, driven by profitability-focused inventory management and higher sales volume
- In the 2Q25 comparison, EBITDA was lower in 2Q26 due to a stronger prior-year base driven by the recognition of losses and indemnities

EBITDA[1,2,3]
R$ 475 mn | Δ: -6%
Net Income[3]
R$ 197 mn | Δ: -43%
Cosan's Stake: 70%
MEP R$ 138 mn | Δ: -43%

COMPASS

- Distributed volume stable **(-1%)**, due to lower industrial volume, offset by residential/commercial
- EBITDA[2] higher, driven by the better mix in the distribution segment and Edge's load optimization

EBITDA[1,2,3]
R$ 1.3 bn | Δ: 5%
Net Income[3]
R$ 287 mn | Δ: -19%
Cosan's Stake: 76.2%
MEP R$ 165 mn | Δ: -40%

radar

- EBITDA impacted by the revaluation of land due to the announced disposal and lower revenue driven by lower ATR prices
- Portfolio's land value[4] at **BRL 18.1 bn**, of which BRL 5.6 bn refers to Cosan's stake

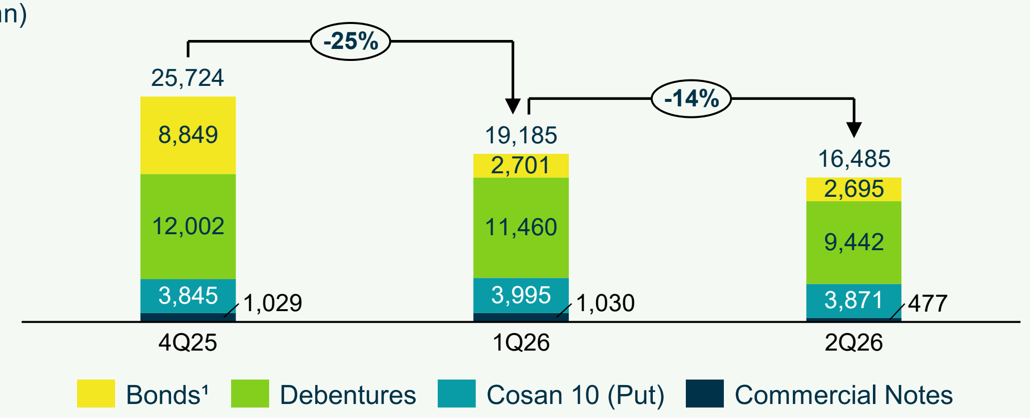
EBITDA[1,2,3]
R$ -29 mn | Δ: n/a
Net Income[3]
R$ -30 mn | Δ: n/a
Cosan's Stake: ~30%
MEP R$ -12 mn | Δ: n/a

Notas: (1) Considers 100% of individual business results; (2) EBITDA adjusted for one-off effects detailed in the 2Q26 earnings release, when applicable; and (3) Comparisons are made considering 2Q26 vs. 2Q25, except when otherwise indicated; and (4) Value of the land in portfolio in 2Q26.

Indebtedness 2Q26

Expanded Gross Debt

(R$ mn)

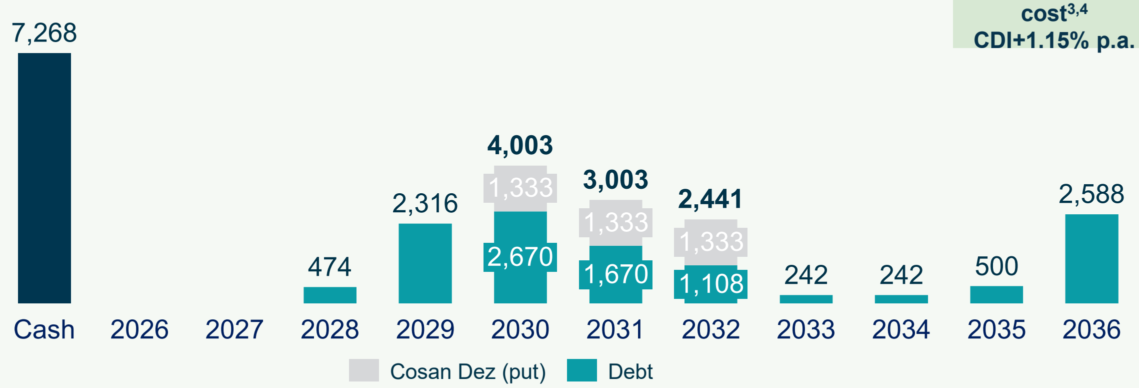


Amortization schedule[2]

(R$ mn)

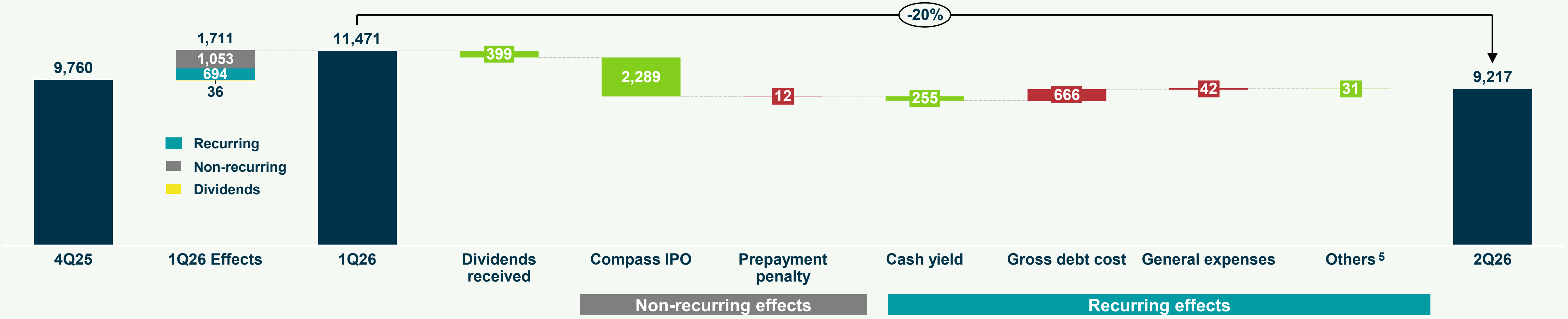
Average term[3] 6.2 years

Average cost[3,4] CDI+1.15% p.a.



Expanded Net Debt movement

(R$ mn)

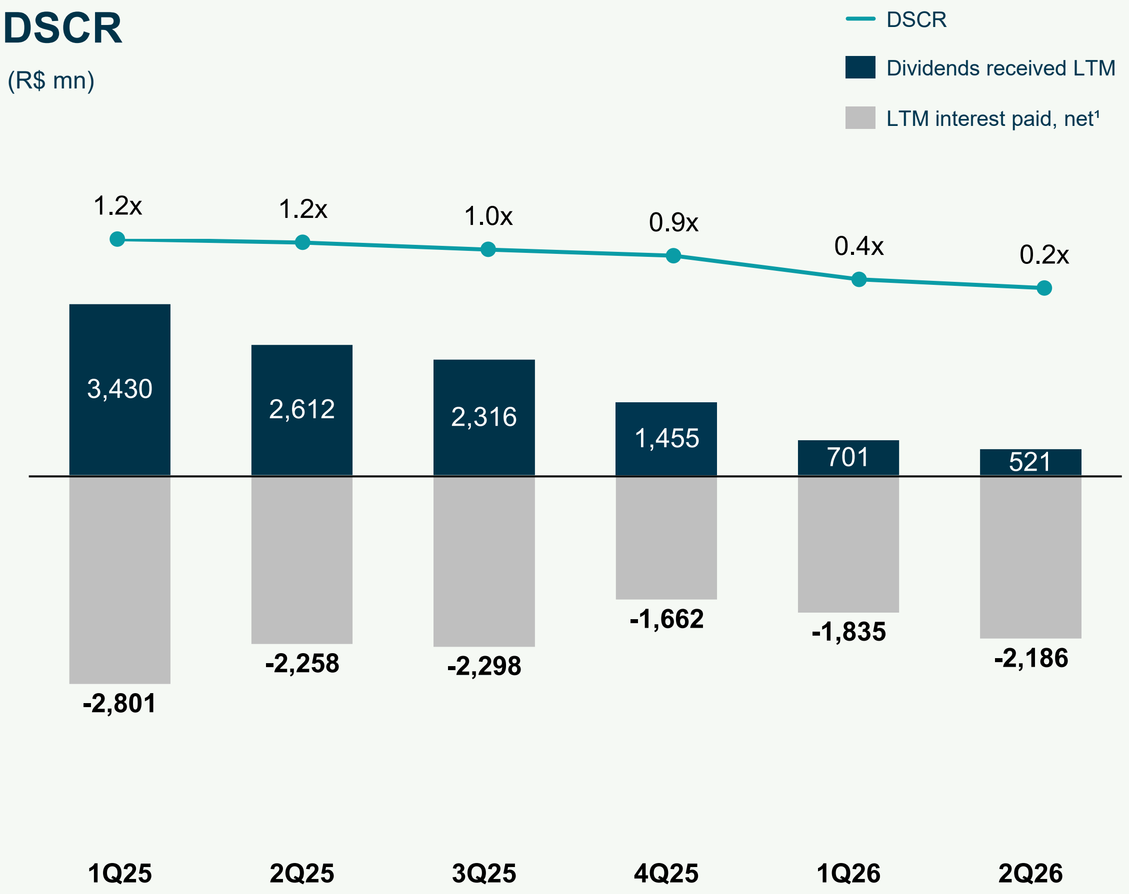


Notas: (1) Considers MTM; (2) Considers only the principal amount of the debts, without considering interest and MTM. Considers the Perpetual Notes in the 2036+ tower, in the amount of BRL 2,588 million; (3) Includes all debts detailed in Cosan's 2Q26 Earnings Release, including Cosan Dez. (4) The average cost of debt presented from 4Q25 onwards considers the implicit cost of Cosan Dez and excludes the interest rate swap cost of the perpetual bond. (5) Includes sale of treasury shares, fees, contingencies, banking expenses, foreign exchange variations, among others.

Debt Service Coverage Ratio (DSCR)

DSCR

(R$ mn)



2026 LTM DCSR Guidance

2Q26 LTM DSCR (Reported)	Projected LTM DSCR (December 2026)
0.2x	**0.8x ≤ Δ ≤ 1.2x**

Key assumptions

- Dividends received and to be received (cash effect) in the range of BRL 1.3 billion to 1.8 billion
- Considers dividends arising from the sale of Radar, with an estimated dividend amount of BRL 586 million
- Interest paid net of cash yield
- Does not consider potential M&A projects and new divestments

Notas: (1) Considers LTM interest and derivatives payments, excluding net cash yield.

Q&A

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