



2Q25 earnings release



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HIGHLIGHTS OF BRAZILIAN OPERATIONS IN 2Q25

- **Oi S.A. reported consolidated revenue of R\$684 million in its continuing operations in 2Q25**, with Oi Soluções accounting for 50%, the domestic subsidiaries accounting for 39%, and legacy and wholesale operations accounting for only 11%.
 - ICT revenues continue gaining relevance in the portfolio of Oi Soluções, especially cloud and UC&C, growing by 11% and 22% YoY, respectively.
 - 2Q25 was the first full quarter under the new operating model, when revenue from the subsidiaries grew by 67% YoY.
 - In the legacy segment, the migration of customers to digital solutions and the decommissioning of copper-based networks already generate cost savings of nearly R\$1.4 billion accumulated since the last year.
- **Gross debt at fair value, of R\$11.2 billion**, remained flat from the previous quarter. For another quarter, the Company received support from creditors to preserve its liquidity through the capitalization of 100% of the interest due in June 2025 on the Senior Notes and the 13th debenture issuance, both maturing in 2027.
- **Maintenance of the resource optimization** contributes to the year-over-year continued reduction of OPEX and CAPEX of 64.6% and 70.1%.

REVENUE FROM OPERATIONS
R\$684 million

GROSS DEBT [Fair Value]
Flat QoQ

CAPEX + OPEX
-64.9% YOY

INFORMATION ON BRAZILIAN CONTINUING OPERATIONS

In 2Q25, the Company's results no longer include the revenue and expenses from the operations of UPIs ClientCo and TV, as the sale of both companies was completed in February this year.

However, we have kept the table below to facilitated a pro forma comparison of the current results with those of 1Q25 and 2Q24. For more information on Assets Held for Sale and Discontinued Operations, see Note 28 to the quarterly information form (ITR).

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
New Oi Net Revenue	684	832	-17.7%	631	8.4%
Routine EBITDA	(98)	97	-200.4%	(250)	-60.8%
<i>Routine EBITDA Margin</i>	-14.3%	11.7%	(26 p.p.)	-39.6%	25 p.p.
Capex	41	28	44.7%	43	-5.1%
Routine EBITDA - Capex	(139)	32	-528.9%	(293)	-52.6%

NET REVENUE

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Brazil	684	2.119	-67,7%	1.434	-52,3%
New Oi	684	832	-17,7%	631	8,4%
Core - Oi Soluções	342	449	-23,7%	371	-7,6%
National Subsidiaries	267	160	66,8%	166	61,0%
Legacy & Wholesale	74	222	-66,5%	94	-21,1%
Discontinued Oper. or Held for Sale	(1)	1.287	-100,0%	803	n/a
International Operations	30	26	15,8%	45	-34,2%

Oi's consolidated net revenue totaled R\$684 million in 2Q25, being the first full quarter without revenue from Fiber and TV operations. In the other quarters presented in the table above, these revenues were still present, impairing comparability both in the quarterly and annual analysis for total revenue. However, the consolidated revenue from continuing operations in Brazil shows an 8.4% increase on a sequential basis, mainly due to the growth in revenues from domestic subsidiaries.

_OI SOLUÇÕES

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ	6M25	6M24	Δ YoY
Oi Soluções	342	449	-23.7%	371	-7.6%	713	923	-22.7%
ICT	116	130	-10.8%	127	-9.1%	243	269	-9.5%
% ICT	33.8%	28.9%	5 p.p.	34.4%	(1 p.p.)	34.1%	29.1%	
Telecom	197	252	-21.9%	206	-4.5%	403	514	-21.7%
Other	30	67	-55.7%	37	-20.0%	67	140	-52.1%

Note: 1) Telecom: access-focused connectivity services or solutions available in the portfolio, 2) Other: services or solutions discontinued from the portfolio and with active customer contracts.

Oi Soluções, the business unit focused on the corporate market, has been undergoing a significant transformation in the profile of its revenues. Traditionally focused on connectivity services based on copper infrastructure and fixed voice, the company has been directing its focus on higher value-added solutions, mainly in Information Technology and Communication (ICT).

Oi Soluções' net revenue totaled R\$342 million in 2Q25, down by 23.8% compared to 2Q24, and by 7.7% compared to 1Q25. This performance mainly reflects the impact of the aforementioned transformation, whether due to the decrease in the customer base or the lower use of the traditional services still active. Additionally, the Company maintains a more selective commercial approach, prioritizing contracts with higher profitability, which contributes to the decline in total revenue.

Revenue from ICT services, which include cloud computing, information security, managed services, and unified communications, continues to gain relevance within the portfolio. In 2Q25, this revenue totaled R\$116 million, accounting for around 34% of Oi Soluções' total revenue. This percentage highlights a change in the Company's revenue mix, in line with its strategy to consolidate itself as an integrator of digital solutions for companies and public bodies.

Over the past three months, Oi Soluções won bids and signed contracts totaling approximately R\$62 million in new revenue, mainly in the cloud computing segment. These projects range from migration to hybrid or public cloud environments to the management of multi-cloud environments and the implementation of backup and disaster recovery solutions. The initiatives include both private companies and public bodies, demonstrating the Company's reach and flexibility in serving different customer profiles.

BRAZILIAN SUBSIDIARIES' OPERATIONS

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
National Subsidiaries	267	160	66.8%	166	61.0%

Net revenues from domestic subsidiaries reached R\$267 million in 2Q25, up by 66.8% YoY and by 61.0% QoQ. After the closing of the sale of UPI ClientCo, revenue that previously comprised intercompany operations became part of Oi's new consolidated figures. Added to this is the contracting of BPO services by the recently created Oi Services by ClientCo. The subsidiaries have been taking on strategic roles, with growth potential and contribution to the diversification of New Oi's revenues.

NON-CORE OPERATIONS – Legacy and Wholesale

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Legacy & Wholesale	74	222	-66.5%	94	-21.1%

Net revenue from legacy and wholesale services totaled R\$74 million in the quarter, down by 66.5% YoY and by 21.1% QoQ. The decline in this revenue has intensified with the recent migration to the authorization regime, an important step toward the Company's financial sustainability. This allows for a significant reduction in the number of locations served. The revenue decline resulting from the shutdown of legacy operations is more than offset by the reduction in the costs associated with them.

ROUTINE COSTS AND EXPENSES

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Brazil	(782)	(2,208)	-64.6%	(1,879)	-58.4%
Personnel	(349)	(431)	-19.0%	(412)	-15.4%
Third-Party Services	(429)	(788)	-45.5%	(624)	-31.1%
Network Maintenance	(72)	(96)	-24.8%	(104)	-30.8%
Marketing	(2)	(69)	-96.6%	(24)	-90.2%
Rental and Insurance	(212)	(1,015)	-79.1%	(799)	-73.5%
Bad Debt	(6)	(20)	-70.2%	(17)	-64.1%
Contingencies, Taxes and Other	289	211	37.0%	101	186.5%

Routine costs and expenses totaled R\$782 million in 2Q25, down by 64.6% YoY and by 58.4% QoQ, with the completion of M&As in 1Q25 being the main driver of this performance. The largest reduction was in the Rent and Insurance line, which consists mostly of Fiber infrastructure rent, which no longer represents costs for the Company since the sale of ClientCo. Costs in the Network Maintenance, Advertising and Publicity, and Third-Party Services lines also decreased due to the divestment of Fiber and DTH operations, as well as progress in the legacy decommissioning process.

Personnel expenses totaled R\$349 million in the quarter, down by 19.0% YoY and by 15.4% QoQ. In addition to the positive impact of the ClientCo closing, this performance reflects an ongoing process to improve resource allocation and optimize processes at the Company, including workforce adjustments, with a reduction of approximately 2,800 employees over the past 12 months.

Third-party services expenses totaled R\$429 million in 2Q25, down by 45.5% YoY and by 31.1% QoQ. With the sale of TVCo, the Company no longer incurs expenses related to content acquisition. Added to this are lower costs related to inventory management, as well as costs associated with sales commission, the latter mainly due to the sale of ClientCo.

In 2Q25, expenses with network maintenance services totaled R\$72 million, down by 24.8% YoY and by 30.8% QoQ. In both annual and quarterly comparisons, this reduction was driven by the benefits of operational efficiency measures, as well as legacy decommissioning actions, in line with current regulatory requirements.

Advertising and marketing expenses totaled R\$2 million in 2Q25, down by 96.6% YoY and by 90.2% QoQ, mainly reflecting the sale of the Fiber operation.

Lease and insurance costs totaled R\$212 million in 2Q25, down by 79.1% YoY and by 73.5% QoQ. Following the sale of the ClientCo UPI, since March 2025 the Company no longer maintains the fiber infrastructure lease agreement.

Provisions for doubtful accounts totaled R\$6 million in 2Q25, which, in addition to the impact related to the sale of ClientCo, reflects the results of the Company's targeted collection initiatives and its strict and disciplined credit management policy.

In 2Q25, the result of contingencies, taxes, and others generated a credit of R\$289 million, higher than in both 1Q25 and 2Q24. This increase was mainly due to the reduction in infrastructure rental expenses and the recovery of amounts related to tax obligations.

FROM EBITDA TO NET INCOME

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Routine EBITDA	(91)	(83)	8.6%	(433)	-79.1%
Brazil	(98)	(89)	9.9%	(445)	-78.0%
Margin	-14.3%	-4.2%	(10 p.p.)	-31.1%	17 p.p.
International Operations	7	6	29.2%	12	-40.3%
Margin	24.0%	21.5%	2 p.p.	26.4%	(2 p.p.)
Non-routine items	(209)	(234)	-10.8%	3,701	n/a
Reported EBITDA	(299)	(318)	-5.7%	3,268	n/a
Brazil	(307)	(323)	-5.1%	3,256	n/a
Margin	-44.9%	-15.3%	(30 p.p.)	227.1%	(272 p.p.)
International Operations	7	6	29.2%	12	-40.3%
Margin	24.0%	21.5%	2 p.p.	26.4%	(2 p.p.)
Depreciation and Amortization	(181)	(267)	-32.3%	(237)	-23.8%
EBIT	(480)	(585)	-17.9%	3,030	n/a
Net Financial Income (Expenses)	(353)	15,645	n/a	(235)	49.9%
Income Tax and Social Contribution	(3)	0	n/a	(1,138)	-99.8%
Net Income (Loss)	(835)	15,061	n/a	1,657	n/a

In 2Q25, routine EBITDA from Brazilian operations reported a consumption of R\$98 million, a decrease YoY but a significant QoQ improvement. It is worth noting that 1Q25 results were negatively impacted by the Fiber operations until February 2025, as well as by high costs and expenses related to the maintenance of the legacy network. In 2Q25, the Company continued to advance its legacy decommissioning projects. The expectation is that, throughout 2025, this process will be completed, with the full migration of the customer base to digital solutions.

Non-routine items totaled an expense of R\$209 million in the quarter, mainly related to the regularization of Property/Tower sales with ATC, IHS, and SBA.

Depreciation and Amortization

Depreciation and amortization expenses totaled R\$181 million in 2Q25, down by 32.3% YoY and by 23.8% QoQ. This reduction was explained by the write-off of assets following the completion of the ClientCo and TVCo divestment process.

Financial Result

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Net Financial Income (Expenses)	(353)	15,645	n/a	(235)	49.9%
Net Interest	(384)	2,331	n/a	(397)	-3.3%
Amortization of Fair Value Adjust.	(58)	12,326	n/a	(44)	31.7%
FX Result	489	2,781	-82.4%	761	-35.8%
Other Financial Income/Expenses	(399)	(1,792)	-77.7%	(555)	-28.1%

Oi reported net financial expenses of R\$353 million, 49.9% higher than in 1Q25. The YoY comparison shows a strong reversal, as 2Q24 was positively impacted by extraordinary financial income of R\$15,645 million resulting from the effects of debt novation and accounting reclassifications related to the Judicial Reorganization process approved in that quarter.

In the QoQ analysis, the main factor driving the variation was the “Foreign Exchange Result” line. This item represented income in both periods but fell from R\$761 million in 1Q25 to R\$489 million in 2Q25, reflecting a more moderate appreciation of the Brazilian real against the U.S. dollar in the period (+5.0% in 2Q25 vs. +7.3% in 1Q25). This decrease was partially offset by an improvement in the Other Income and Expenses line, where expenses fell from R\$555 million to R\$399 million, driven by higher interest and monetary variation income on assets and lower interest and monetary variation expenses on liabilities.

CASH FLOW, INVESTMENTS, AND INDEBTEDNESS

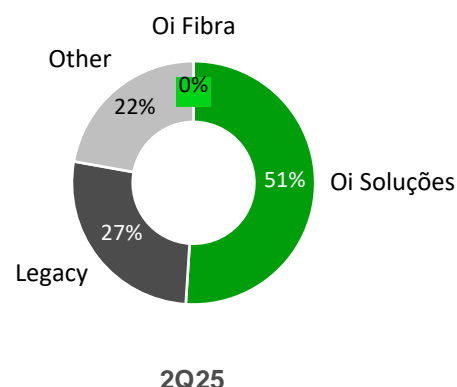
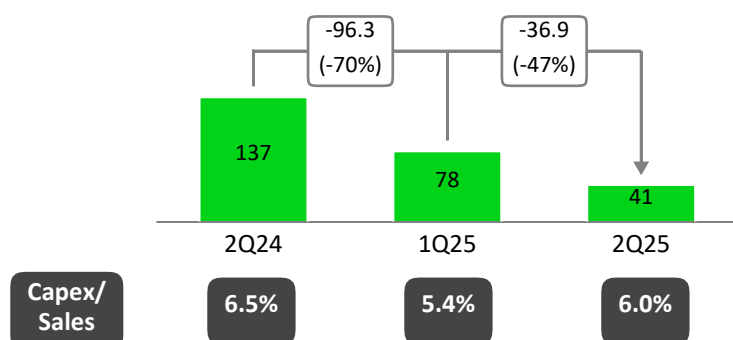
Operating Cash Flow

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Routine EBITDA	(98)	(89)	9.9%	(445)	-78.0%
Capex	41	137	-70.1%	78	-47.3%
EBITDA - Capex (Brazil)	(139)	(226)	-38.6%	(523)	-73.5%

In 2Q25, operating cash flow recorded a consumption of R\$139 million, reflecting lower operational use both YoY and QoQ. For another quarter, routine EBITDA consumption was partially mitigated by efficiencies achieved in capex, made possible by maintaining a strict resource optimization process. After the sale of the Fiber operation, the Company was able to further reduce its level of investments.

Investments

Investments totaled R\$41 million in 2Q25. In addition to the impact of the ClientCo sale, with lower Fiber-related investments starting in March, the 39% YoY reduction resulted from the gradual implementation of efficiency measures across both legacy services and core operations.



Indebtedness and Liquidity

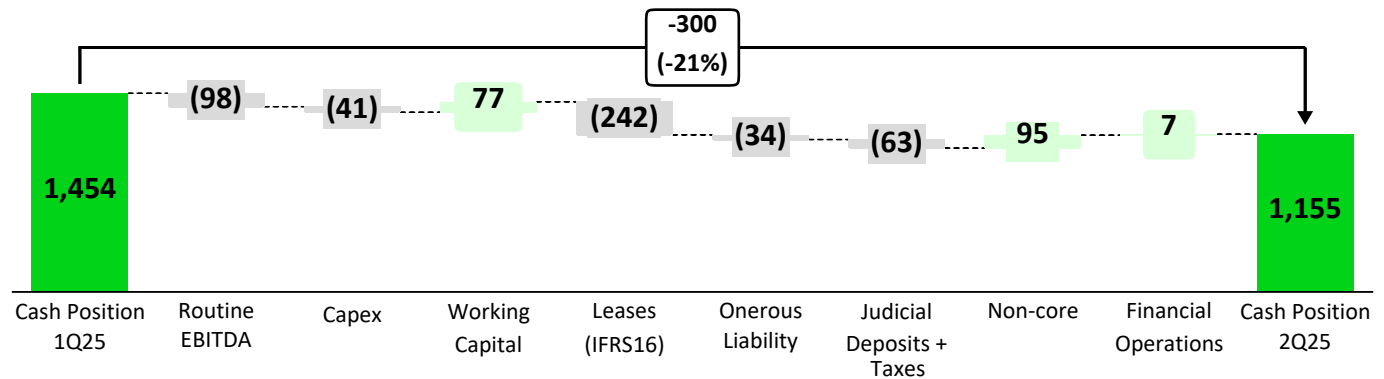
R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Short-term	8	2,719	-99.7%	213	-96.3%
Long-term	11,181	5,847	91.2%	11,078	0.9%
Gross Debt (fair value)	11,189	8,566	30.6%	11,291	-0.9%
Local Currency Exposure	870	118	634.1%	817	6.5%
Foreign Currency Exposure	10,319	8,449	22.1%	10,474	-1.5%
Swap	-	(1)	-100.0%	-	n/a
Cash Position	1,155	1,917	-39.8%	1,454	-20.6%
Net Debt (fair value)	10,034	6,649	50.9%	9,837	2.0%

Note: 1) Considers the accounting of the face value of debt, at amortized cost, and the fair value adjustment (FVA). The FVA was calculated in the beginning of the restructured debt (2Q24), considering discount rates according to debt maturity and non-straight-line amortization.

In 2Q25, gross debt at fair value totaled R\$11,189 million, representing a slight decrease from the previous quarter and a 30.6% increase year on year. It is important to note that, by the end of 2Q24, the positive impact from debt novation, as approved at the April 2024 General Creditors' Meeting, had already occurred. However, there had not yet been the disbursement of the New Money - Third-Party Financing, nor the conversion of the DIP loan notes into the New Money - Restructuring Option 1 Financing. The former represented the issuance of R\$903 million in debentures and the latter, the issue of a US\$601 million bond. These transactions marked the completion of Oi's financial restructuring process, with reinforced liquidity, as established in the Plan. On the other hand, the slight reduction in the quarter was mainly explained by the 5.0% appreciation of the Brazilian real against the U.S. dollar in the period, which more than offset the accrual of interest and amortization of the Present Value Adjustment (PVA).

(2Q25) R\$ mn	Face Value	Fair Value Adjustment	Fair Value
JR Debt	30,871	(24,136)	6,734
RollUp Debt (2028-2030)	7,972	(1,996)	5,976
A&E	65	(62)	3
Participatory Debt	741	(731)	10
General Payment (2nd JR)	15,967	(15,771)	196
General Offering (1st JR)	6,126	(5,577)	550
Extra-Judicial Reorganization	4,454	-	4,454
New Financing (2027)	4,404	-	4,404
2026 Bond	48	-	48
Other	2	-	2
Gross Debt	35,325	(24,136)	11,189

Cash Balance (R\$ million)



The consolidated cash balance totaled R\$1.2 billion in 2Q25, still reflecting cash consumption in the quarter. Despite the progress from the completion of the ClientCo sale and the advancement of the legacy shutdown project, cash generation remained negative, mainly pressured by costs associated with maintaining the copper network.

Positively impacting the cash position were inflows from non-core operations, totaling R\$95 million, mainly driven by the sale of receivables related to the PIS/COFINS process over amounts concerning the debt forgiveness granted by creditors upon approval of the first Judicial Reorganization Plan, the DNIT BTSA process, as well as the sale of real state. Additionally, there were positive contributions from “financial operations” and “working capital”. The Company remains in negotiations with its creditors and suppliers to address the funding gap still present throughout 2025.

Total leases (IFRS 16), onerous liabilities, and court fees and deposits remained in line with the previous quarter.

Informações Complementares (Oi S.A. Consolidado)

INCOME STATEMENT [COMPARATIVE]

R\$ mn	2Q25	2Q24	Δ YoY	1Q25	Δ QoQ
Net Revenue	714	2,144	-66.7%	1,479	-51.8%
Brazil	684	2,119	-67.7%	1,434	-52.3%
New Oi	684	832	-17.7%	631	8.4%
Core - Oi Soluções	342	449	-23.7%	371	-7.6%
Non-core	342	383	-10.7%	260	31.3%
Legacy & Wholesale	74	222	-66.5%	94	-21.1%
National Subsidiaries	267	160	66.8%	166	61.0%
International Operations	30	26	15.8%	45	-34.2%
Routine Oper. Costs and Exp.	(804)	(2,228)	-63.9%	(1,912)	-57.9%
Brazil	(782)	(2,208)	-64.6%	(1,879)	-58.4%
Personnel	(349)	(431)	-19.0%	(412)	-15.4%
Third-Party Services	(429)	(788)	-45.5%	(624)	-31.1%
Network Maintenance	(72)	(96)	-24.8%	(104)	-30.8%
Marketing	(2)	(69)	-96.6%	(24)	-90.2%
Rental and Insurance	(212)	(1,015)	-79.1%	(799)	-73.5%
Bad Debt	(6)	(20)	-70.2%	(17)	-64.1%
Contingencies, Taxes and Other	289	211	37.0%	101	186.5%
International Operations	(23)	(20)	12.2%	(33)	-32.0%
Routine EBITDA	(91)	(83)	8.6%	(433)	-79.1%
Brazil	(98)	(89)	9.9%	(445)	-78.0%
Margin	-14.3%	-4.2%	(10 p.p.)	-31.1%	17 p.p.
International Operations	7	6	29.2%	12	-40.3%
Margin	24.0%	21.5%	2 p.p.	26.4%	(2 p.p.)
Non-routine items	(209)	(234)	-10.8%	3,701	n/a
Reported EBITDA	(299)	(318)	-5.7%	3,268	n/a
Depreciation and Amortization	(181)	(267)	-32.3%	(237)	-23.8%
EBIT	(480)	(585)	-17.9%	3,030	n/a
Net Financial Income (Expenses)	(353)	15,645	n/a	(235)	49.9%
Earnings Before Taxes	(833)	15,061	n/a	2,795	n/a
Income Tax and Social Contribution	(3)	0	n/a	(1,138)	-99.8%
Net Income (Loss)	(835)	15,061	n/a	1,657	n/a

Informações Complementares (Oi S.A. Consolidado)

BALANCE SHEET

<i>R\$ mn</i>	2Q25	2Q24	1Q25
Total Assets	18,730	21,582	19,644
Current Assets	4,601	7,139	5,243
Cash and cash equivalents	851	1,582	1,213
Financial Investments	298	326	230
Derivative financial instruments	-	3	-
Accounts receivable	674	1,733	747
Inventories	34	205	114
Current taxes recoverable	218	272	206
Other taxes	726	759	695
Legal deposits and blocks	837	609	906
Assets related to pension funds	1	1	1
Prepaid expenses	119	1,116	165
Assets held for sale	8	9	8
Other assets	835	523	958
Non-current assets	14,128	14,443	14,402
Securities designated at fair value	5	9	8
Deferred taxes recoverable	-	1,136	-
Other taxes	53	151	61
Legal deposits and blocks	2,649	4,015	2,540
Asset related to pension funds	-	-	-
Prepaid expenses	17	628	16
Other assets	808	728	881
Investments	8,406	3,948	8,486
Fixed assets	1,939	3,451	2,128
Intangible assets	252	378	281
Liabilities and unsecured liabilities	18,730	21,582	19,644
Current Liabilities	7,777	12,298	7,537
Suppliers	3,114	3,202	2,803
Labor obligations	441	478	465
Derivative financial instruments	-	0	-
Loans and financing	8	2,721	213
Tax liabilities	16	11	13
Other taxes	720	495	569
Dividends and interest on net equity payable	5	5	5
Lease payable	857	891	900
Tax refinancing program	66	109	71
Provisions	927	646	813
Liabilities related to assets held for sale	-	-	-
Other obligations	1,622	3,741	1,685
Non-current liabilities	26,422	24,301	26,739
Suppliers	2,473	2,514	2,461
Loans and financing	11,181	5,847	11,078
Deferred tax liabilities	-	-	-
Other taxes	2,622	2,503	2,591
Lease payable	555	1,394	783
Tax refinancing program	190	198	191
Provisions	3,925	3,734	3,881
Provisions for pension funds	528	656	701
Provision for negative net equity	-	-	-
Other obligations	4,948	7,456	5,053
Negative shareholders' equity	(15,469)	(15,017)	(14,632)

IMPORTANT EVENTS IN THE QUARTER AND SUBSEQUENT EVENTS

Disclosure of relevant shareholding sale

On May 29, 2025, the Company announced that, as a result of transactions carried out on the stock exchange up to May 21, 2025, Mr. Victor Adler reached a total equity interest corresponding to 15.6599% of the Company's preferred shares, amounting to 247,000 (two hundred forty-seven thousand) shares.

[Click here](#) to access the Notice to the Market.

Procedure for adjusting the share price

On June 06, 2025, the Company reported that it had received an email from B3 S.A. – Brasil, Bolsa, Balcão ("B3") requesting that the Company disclose the procedures and schedule to be adopted to adjust the trading price of its common shares to a value equal to or higher than R\$1.00, which must occur by November 19, 2025.

In light of this, the Company informed that alternatives will be submitted to the Company's Board of Directors to restore the share price to the level required by B3 under the applicable regulations, including a potential new reverse stock split process, to be submitted for resolution by the shareholders at an Extraordinary Shareholders' Meeting to be called and held later this year and within the deadline granted by B3.

[Click here](#) to access the Material Fact.

Capitalization of all interest due in June 2025

On June 23, the Company announced that the creditors holding (i) the requisite principal amount of the 10.000% / 13.500% PIK Toggle Senior Secured Notes due in 2027; and (ii) the Indenture of the 13th (thirteenth) Issue of Simple Debentures, Non-Convertible into Shares, Secured by Personal and Additional Guarantee, in a Single Series, for Private Placement of Oi S.A. – Under Judicial Reorganization, agreed to capitalize, to principal, all interest accrued on such instruments maturing on June 30, 2025, with the aim of preserving the Company's liquidity.

[Click here](#) to access the Notice to the Market.

Amendment to the Judicial Reorganization Plan

On July 01, 2025, the Company announced that it had filed, with the Judicial Reorganization Court, in the records of the judicial reorganization process, a proposed amendment to the Plan ("Amendment"). The proposed Amendment will be submitted in due course to the resolution of the General Creditors' Meeting and subsequently ratified by the Judicial Reorganization Court, under applicable law, and may therefore be subject to adjustments to its terms, conditions, and measures.

[Click here](#) to access the Material Fact.

IMPORTANT EVENTS IN THE QUARTER AND SUBSEQUENT EVENTS

Judicial Reorganization Filing of Serede and Tahto

On July 03, 2025, the Company announced that its subsidiaries Serede – Serviços de Rede S.A. and Brasil Telecom Call Center S.A. (together, the “Companies”) had filed for judicial reorganization before the 7th Corporate Court of the Judicial District of the Capital of the State of Rio de Janeiro, under Articles 51 and following of Law 11,101/2005 and the sole paragraph of Article 122 of Brazilian Corporate Law. This filing is part of the global restructuring process of Grupo Oi, following the Material Fact disclosed by the Company on July 01, 2025, and aims to preserve the continuity of operations and enable the economic and financial reorganization of the Companies.

On July 30, 2025, the Company reported that the 7th Corporate Court of the Judicial District of the Capital of the State of Rio de Janeiro had issued a decision, in the aforementioned judicial reorganization filing by the Companies, establishing, for an initial period of 30 (thirty) days: the suspension of all lawsuits and enforcement proceedings against the Companies; the suspension of any clauses establishing early maturity of debts and/or contracts, or authorizing their termination, due to the financial crisis; and that suppliers of essential goods and services must not interrupt supply or change the volumes of goods and/or services provided.

[Click here](#) and [click here](#) to access the Material Facts.

Request for Termination of Recognition and Closing of Chapter 15

On July 07, 2025, the Company announced that Grupo Oi had filed, within the consolidated Chapter 15 proceedings pending before the United States Bankruptcy Court – Southern District of New York (Case No. 23-10193), a petition requesting (i) the termination of the effects of the decision issued on March 29, 2023, as disclosed by the Company via a Notice to the Market on the same date, which recognized, in U.S. jurisdiction, judicial reorganization proceeding No. 0090940-03.2023.8.19.0001 (“Judicial Reorganization”) as the main foreign proceeding of each Grupo Oi company, and (ii) the closing of the Chapter 15 proceedings. The Company further stated that it continues to evaluate existing alternatives to address its current financial situation, which, with the closing of the Chapter 15 proceedings, may include taking additional measures in the United States, including the possibility of filing restructuring proceedings under Chapter 11 of the U.S. Bankruptcy Code.

[Click here](#) to access the Material Fact.

Clarifications on CVM Inquiry

On July 23, 2025, in response to Official Letter B3 248/2025-SLE, dated July 22, 2025, from B3 S.A. – Brasil, Bolsa, Balcão, which requested information regarding fluctuations in the trading of the Company’s securities between July 09, 2025, and July 22, 2025, the Company clarified that there are no material facts or acts, in its view, that could justify possible atypical fluctuations in the number of trades and volume of shares traded, other than those that are public and have been widely disclosed to the market.

[Click here](#) to access the Material Fact.

IMPORTANT EVENTS IN THE QUARTER AND SUBSEQUENT EVENTS

Reduction of Oi's capital stock in V.tal

On August 12, the Company reported that, in the context of the price adjustment mechanisms provided for in the sale of UPI Client Co to V.tal, V.tal approved the issuance of 331,192,973 new registered common shares with no par value, by virtue of the exercise, by the shareholders BTG Pactual Infraco Master Fundo de Investimento em Participações Multiestratégia, BTG Pactual Infraco Co-Investors Fund LP and BTG Pactual Economia Real Master Fundo de Investimento em Participações Multiestratégia. As a result, the interest of the Company and its affiliates in the voting and total capital of V.tal will be approximately 27.26%.

[Click here](#) to access the Material Fact

Court Decision – Stay Period

On August 13, the Company reported that the Court of the 7th Business Court of the District of the Capital of the State of Rio de Janeiro (“Judicial Recovery Court”), in the judicial recovery proceedings no. 0090940-03.2023.8.19.0001 of the Company and its subsidiaries Portugal Telecom International Finance B.V. - In Judicial Recovery and Oi Brasil Holdings Coöperatief U.A. - In Judicial Recovery, issued a decision that determines, among others:

(i) the suspension of the enforceability of the obligations set forth in the judicial reorganization plan, relating to credits or obligations that the Company intends to include in the amendment to the Plan filed on July 1, 2025, preventing, for the initial period from August 13, 2025, to August 31, 2025, the imposition of any liens or attachments on the Company's assets; and

(ii) the requirement for the Company to present a transition plan to ensure the continuity of its public services and, if it deems appropriate, to exercise the option provided for in Clause 4.2.12, “d” of the Plan, as well as the summons of the National Telecommunications Agency – ANATEL and the Federal Court of Accounts – TCU to comment in the case records, including on any proposed transition plan, in order to avoid any disruption in the public services provided.

[Click here](#) to access the Material Fact

Proposal for Reverse Stock Split

On August 27, the Company reported that the Board of Directors has approved the submission of the proposal for the termination of all of the common shares and preferred shares issued by the Company at the Extraordinary General Meeting of the Company to be summoned for 09.29.2025, as detailed below.

1. Purpose

The purpose of the reverse split proposal is, in addition to bringing the price of the Company's shares to a value equal to or greater than R\$ 1.00 per unit, pursuant to Article 46 of the B3 S.A. Issuers Regulation – Brasil, Bolsa, Balcão (“B3”), attract institutional investors and restore liquidity by relisting on the stock exchange shares resulting from the reverse stock split of fractions held by inactive shareholders.

IMPORTANT EVENTS IN THE QUARTER AND SUBSEQUENT EVENTS

2. Grouping ratio

The Company's management proposes to its shareholders the reverse split of all its common and preferred shares, in a 25:1 ratio, so that each lot of twenty five (25) shares of each type is grouped into a single share of the same type.

The American Depositary Shares ("ADSs") that comprise the ADS program for common shares will not be subject to the reverse stock split, so that the parities of the ADSs for the local common shares will be adjusted to maintain the total number of ADSs. As a result, each common share will represent five (5) ADSs ON (1 ON common share: 5 ADSs ON). Regarding the preferred ADSs, considering the local reverse stock split factor, a reverse stock split will be necessary. For the preferred shares, the Company's management proposes a reverse stock split in such a way that there is the same parity as the common shares, that is, each preferred share is equivalent to 5 (five) PN ADSs (1 PN : 5 PN ADSs)

3. Company's share capital

If the reverse stock split is approved by the EGM, the Company's share capital, actually of 330,121,738 shares will be divided into 13,137,224 shares, of which 13,080,643 are common shares, nominative and with no par value at issuance and 56,581 are preferred shares, nominative and without par value of issuance.

4. Free position adjustment deadline

If the proposal for a reverse split is approved by EGM, a period of no less than 30 days will be granted for shareholders holding common and/or preferred shares who wish to adjust their share positions, by class, in multiple lots of 25 shares, through negotiation on B3, in order to remain part of the Company's shareholding.

5. Operation conclusion

The Company's shares will be traded in the ratio resulting from the reverse split as of the first trading session following the end of the Free Position Adjustment Deadline.

6. Procedimento adotado para as frações

After the Free Position Adjustment Deadline, any fractions of shares resulting from the reverse split will be regrouped into whole numbers and sold on the B3 Stock Exchange, in as many auctions as are necessary to settle the total amount.

[Click here](#) to access the Material Fact

IMPORTANT EVENTS IN THE QUARTER AND SUBSEQUENT EVENTS

Extension of the Suspension of the Enforceability of Obligations of Oi and its Subsidiaries Serede and Tahto

On September 1, 2025, the Company reported that on August 29, 2025:

(i) the First Chamber of Private Law of the Court of Justice of the State of Rio de Janeiro issued a decision granting the extension of the suspension of the enforceability of the obligations provided for in the Judicial Reorganization Plan approved at the general creditors' meeting held on April 19, 2024, and confirmed by court decision on May 28, 2024, by the 7th Business Court of the Capital of the State of Rio de Janeiro ("Plan"), relating to credits or obligations that the Company intends to include in the amendment to the Plan filed on July 1, 2025 ("Amendment"), until the Amendment is reviewed by the Court of First Instance; and

(ii) In the judicial reorganization proceedings of its subsidiaries Serede – Serviços de Rede S.A. and Brasil Telecom Call Center S.A. (together, the "Subsidiaries"), the 7th Business Court of the District of the Capital of the State of Rio de Janeiro issued decisions extending the suspension of the enforceability of the Subsidiaries' restructured obligations until the Amendment is reviewed.

[Click here](#) to access the Material Fact

DISCLAIMER

Consolidated Information and Results

This report includes consolidated financial and operating information for Oi S.A. - Under Judicial Reorganization ("Oi S.A." or "Oi" or "Company") and its subsidiaries as of June 30, 2025. In compliance with CVM instructions, the information is presented in accordance with International Financial Reporting Standards (IFRS).

This report may contain projections and/or estimates of future events. The projections contained herein are compiled with due care, taking into account the current situation, based on work in progress and its corresponding estimates. The use of terms such as "projects", "estimates", "anticipates", "predicts", "plans", "hopes" and so on is intended to indicate possible trends and forward-looking statements, which clearly involve uncertainty and risk, so that future results may differ from current expectations. These statements are based on various assumptions and factors, including economic, market, industry conditions, and operational factors. Any changes to these assumptions and factors may lead to practical results that differ from current expectations. Excessive reliance should not be placed on these statements.

Forward-looking statements only relate to the date on which they were made, and the Company is not obliged to update them as new information or future developments arise. Oi takes no responsibility for transactions carried out or investment decisions taken on the basis of these projections or estimates. The financial information contained herein is unaudited and may therefore differ from the final results.

Earnings Release

September 04, 2025

(after trading hours)

[Click here](#)

Conference Call

September 05, 2025

11:00 am BR

10:00h NY | 15:00h UK

[Click here](#)

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