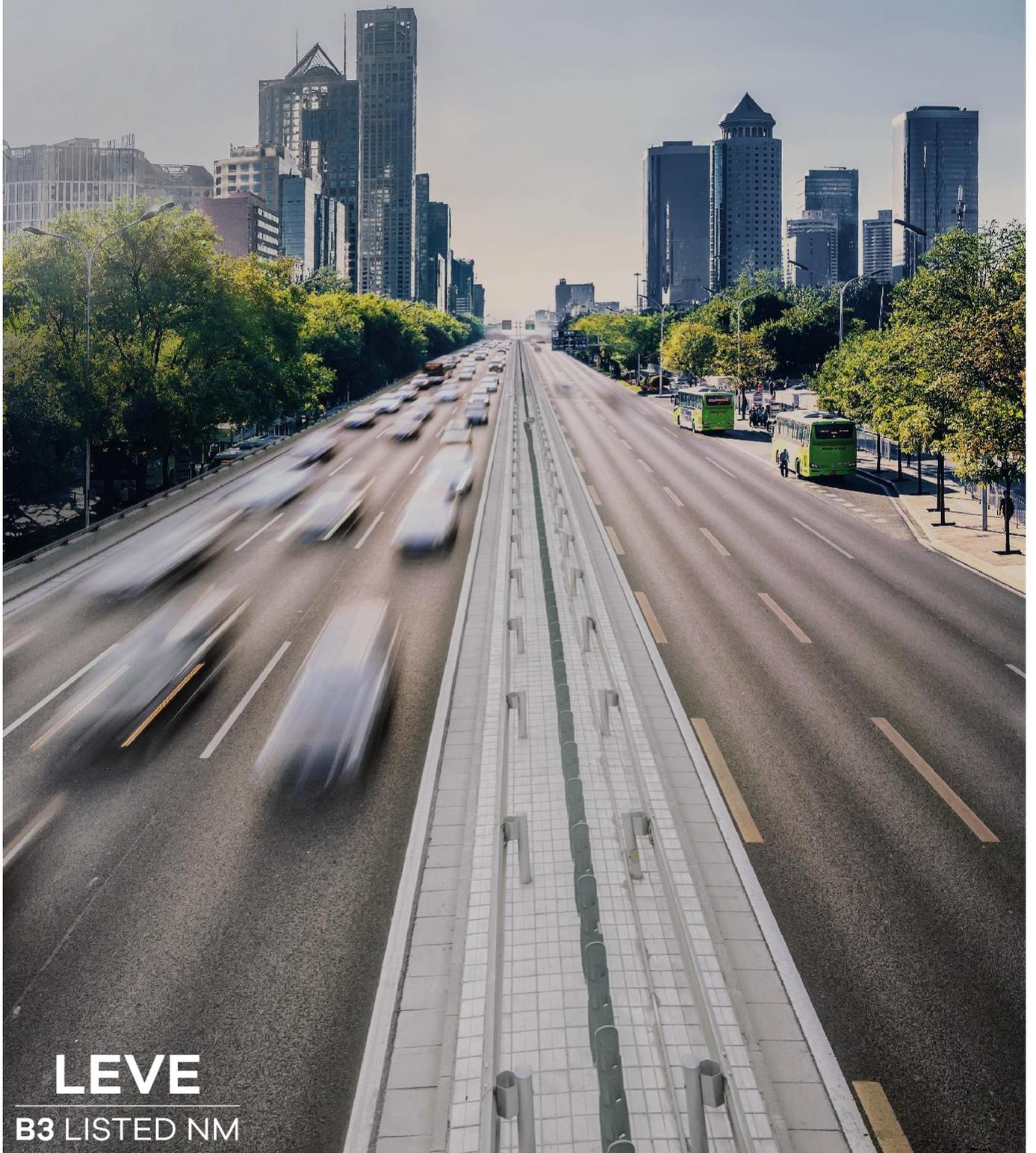


MAHLE

Q4 and Full Year 2025 Results Release



LEVE

B3 LISTED NM

Mogi Guaçu, São Paulo, March 16, 2026

MAHLE Metal Leve S.A. (B3: LEVE3)

a Brazilian leading manufacturer of internal combustion engine components and filters, as well as components for thermal management systems, today announced its financial results for the fourth quarter and full year 2025. The financial and operational information contained in this press release is consolidated and expressed in Brazilian real (BRL) unless otherwise indicated, and is prepared in accordance with the Brazilian Corporation Law.

HIGHLIGHTS



Net sales revenue (2025)
~5.4 billion
up 18.6% from 2024



Gold Seal
Brazilian GHG Protocol Program
The highest certification awarded by the Program ([item 6.1](#))



Payout to shareholders
110.4 million
Interest on capital for 2025 ([item 5.13](#))



Sustainability Report
Published on August 29, 2025 ([link](#))



ANEFAC Transparency Award 2025
MAHLE Metal Leve has won this award ([link](#))

Key figures 2025



Gross Margin
27.2%



EBIT Margin
16.9%



EBITDA Margin
19.3%



Net Margin
11.3%

Q4 and Full Year 2025
Earnings Conference
Call

Date
March 17,
2026

Time
10:00 a.m. – Brasília
1:00 p.m. – London
9:00 a.m. – New York

Conference Call
(Portuguese/English)

[Event link](#)

<https://ri.mahle.com.br/>

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DEAR SHAREHOLDERS,

In compliance with applicable laws and regulations, the Management Board of MAHLE Metal Leve S.A. hereby submits to you the Management Report and the Financial Statements with the Independent Auditor's Report and the Report of the Supervisory Board for the fiscal year ended December 31, 2025.

1. Management Commentary

The year 2025 was marked by a complex global and domestic economic environment, demanding great flexibility from market participants. In the global context, trade tensions persisted with U.S. tariffs hike, leading to heightened uncertainty and placing pressure on supply chains across various sectors. This environment of rising trade barriers is acting as a primary driver of instability in international trade and investment flows.

Economic activity in Brazil grew at a moderate pace, despite facing tighter financial conditions. Brazil's benchmark interest rate Selic remained elevated throughout the year, restricting credit growth and dampening domestic demand. In this context, the Brazilian automotive industry experienced adverse conditions: although total production grew compared to the prior year, some segments faced additional pressures.

The heavy vehicle market was the most affected, registering a significant contraction driven by its higher sensitivity to financing conditions and a more cautious stance from consumers and companies due to high-cost credit. Even so, both the Brazilian economy and the automotive industry showed resilience.

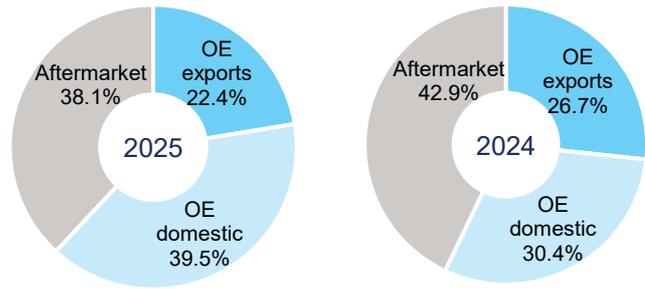
Despite the headwinds of external pressures and restrictive domestic financial conditions, the Company delivered a robust operational performance. Resilient margins and rigorous operational discipline enabled the Company to sustain performance levels, offsetting the downturn in credit-dependent segments like heavy vehicles. This result was bolstered by the successful integration of the business acquired in the fourth quarter of 2024, whose synergies and strategic expansion strengthened our structure and competitiveness. The transaction marked a key milestone in the Company's growth, driving the advancements made during 2025.

The Company stands out for its broad portfolio of integrated solutions and products, often custom-developed in partnership with its key customers. Being part of the MAHLE Group boosts this customization capability by providing access to cutting-edge technology and encouraging collaborative product development, which increases our market share and strengthens customer retention.

Another key competitive advantage is the Company's technological excellence and continuous innovation, supported by its Tech Center in Jundiaí, São Paulo State, one of the largest and most advanced technology centers in Latin America. This structure allows the Company to develop components aligned with global trends and offer specialized services like engineering, testing and validation. The ability to deliver end-to-end solutions — from single parts to integrated systems — makes the Company a strategic partner from design to production, strengthening business relationships and driving gains in productivity and innovation.



For the full year 2025, the Company's net revenue grew 18.6% compared to the prior year, reflecting the performance of the Aftermarket (+5.5%), OE domestic sales (+54.0%) and OE exports (-0.7%). See item 5.1 of this report for additional information about the business segments.



Please note that the changes in percentages is in part due to the consolidation of the businesses that have been acquired with approval of the Extraordinary General Meeting on October 3, 2024 and incorporated into the Company's net operating revenue starting from the fourth quarter of 2024 — therefore, only Q4 2025 offers a comparable base.

The Company seeks to maintain a balance between the Original Equipment and Aftermarket segments, across both domestic and export markets, in order to mitigate sector-specific fluctuations and sustain long-term profitability. With a brand recognized for quality and technology, a robust financial structure, and a highly skilled team, the Company is well positioned to drive further investment in R&D and sustainable solutions, anticipating trends and creating value for both customers and shareholders.

In the aftermarket, the Company intensified initiatives to strengthen customer relationships, increase technical qualification for mechanics, and consolidate the brand within the automotive and off-highway segments. By participating in major events such as the Mechanics Congress, attended by more than 4,000 professionals, we strengthened our brand and launched new products, alongside our technical presentations about Service Solutions, further driving our expansion into the off-highway market.

Maintaining a close relationship with repair shops and mechanics stayed central to our strategy. Integrated field actions and special initiatives – such as those held during 'Mechanic's Day', an event independent of the Mechanics Congress – helped broaden engagement and technical support within the repair ecosystem. In the last quarter, MAHLE Lifecycle and Mobility (the business unit focused on the aftermarket) received an award in the Engine Components category from the Brazilian association representing auto repair shops (Sindirepa) in Rio de Janeiro. This award underscores market confidence in the quality of our portfolio.

The Company sustained intense technical development initiatives. In partnership with SENAI Ipiranga and SENAI Fortaleza, hands-on engine training sessions were conducted throughout the year, expanding access to specialized technical knowledge. In addition, the "Circuito MAHLE Luva Azul" initiative reached 18 Brazilian cities, disseminating knowledge and strengthening our brand's national presence in the aftermarket.

Such initiatives demonstrate our commitment to innovation, technical qualification, and proximity with repair professionals. These are pivotal drivers for sustaining aftermarket growth and expanding market share in a strategic, high-potential segment.

Lastly, the Company reiterates its commitment to a diverse, inclusive, and respectful workplace. We believe that diverse backgrounds and experiences fuel innovation, collaboration, and performance. Therefore, we strive to foster an environment that supports employee growth, encourages new ideas, and strengthens engagement. Guided by respect, trust, and cooperation, we will keep building a solid and sustainable future, where every achievement reflects the collective effort of our entire team.

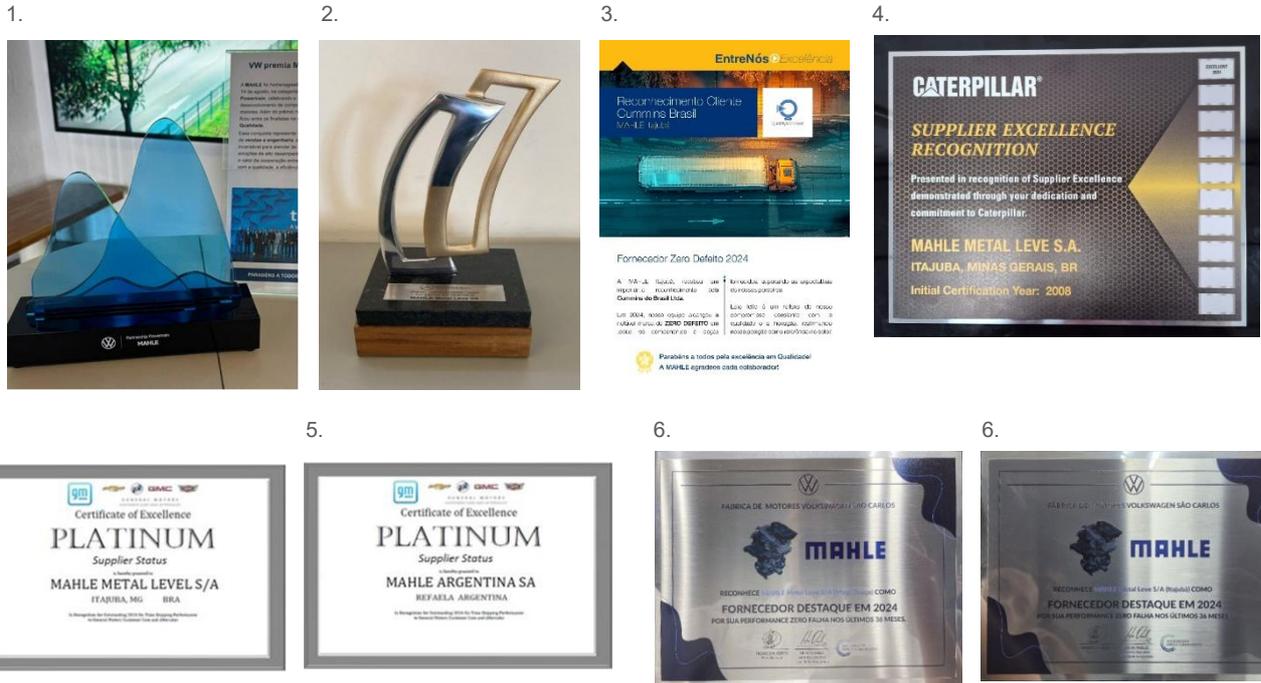
MAHLE Metal Leve, Recognized for its high- quality products



Being part of a global Group enables the Company to exchange knowledge as well as have constant access to cutting-edge technologies while co-developing new products with customers, a key factor in achieving high levels of customer loyalty and market penetration. Delivering products with quality excellence has been a core principle of the MAHLE Group since its inception. This commitment permeates every stage of our processes and translates directly into customer satisfaction – our customers being the ultimate validators of our work.

We are proud to announce the recent awards received by the Company from our business partners. These awards reinforce our dedication to “doing things right every day” and motivate us to continue improving our standards, always in pursuit of excellence. These achievements are the result of our employees’ hard work, the partnership with our customers, and a culture of continuous improvement that drives our entire Company. We are committed to our mission of delivering value with a focus on quality, innovation, and accountability.

Shown below are some awards earned recently by the Company. These awards are the result of years of dedicated work by the Company, representing not only institutional achievements but also the trust placed in our brand and our products:



1. VW The One – Powertrain Category 2025
2. Mercedes-Benz Brazil Quality Excellence 2024/2025
3. Cummins Zero Defect 2025
4. Caterpillar as Excellent Level in 2025
5. Platinum Award in recognition of outstanding 2024 On-Time Shipping Performance to General Motors Customer Care and Aftersales
6. VW Journey to ZERO Award 2025

2. Macroeconomic Landscape and Outlook

The Brazilian economy showed signs of resilience in 2025 despite a still-restrictive monetary policy and a global scenario characterized by uncertainty. Even with a loss of momentum in certain sectors after the first half of the year, recent data indicate that the combination of a dynamic labor market, progressive improvement in credit conditions, and steady economic activity helped stabilize domestic demand during 2025.



According to data from the Brazilian Institute of Geography and Statistics (IBGE) and economic projections by the Secretariat of Economic Policy, GDP growth remained close to early-year projections. The first half of 2025 saw robust expansion led by the agricultural sector, while the rest of the period was characterized by stability.

The [SELIC](#) rate (Brazil's benchmark interest rate), which closed 2024 at 12.25% per annum, maintained an upward trajectory during 2025, reflecting a cautious stance by monetary authorities and ending 2025 at 15.00% per annum. This rate was considered necessary to control inflation, which remains above target and is constantly impacted by the domestic fiscal environment and external external factors. The Central Bank of Brazil's Monetary Policy Committee (Copom)'s stance aligns with the global environment, where high financial volatility and moderate growth revisions demand caution from emerging economies.



Inflation eased during part of the year but remains above the center of the target, driven by constant pressure from services and components sensitive to the economic cycle. Even though some sectors and core components have seen a reduction, analysts point to the need for a gradual disinflationary process as it is likely to face volatility, given its sensitivity to exchange rates and domestic market prices.

In the medium term, international markets and institutions forecast sustained yet slower growth, driven by global uncertainties and specific monetary policy conditions. Given this context, there is a perspective of greater prudence, planning and strategic adjustments by economic agents over the coming periods.



In a global context, major economies continue to pursue inflation convergence toward their targets, within a landscape of less synchronized adjustments and heterogeneous pressures across labor markets. The [International Monetary Fund](#) (IMF) projects global growth to remain steady at 3.3% in 2026, below the historical average. The IMF also projects global disinflation to continue, however, risks are tilted to the downside, primarily with the potential for interruptions in the easing of inflation and threats to the global financial stability.

In short, 2025 saw a complex macroeconomic backdrop with clear improvements: gradual disinflation, resilient economic activity, and strong fundamentals that sustain growth, even at a slower pace.



Jaguariúna, São Paulo, manufacturing plant

3. About MAHLE Metal Leve

MAHLE Metal Leve (“MML”) is a Brazilian automotive parts company that manufactures and sells components for internal combustion engines, automotive filters and components for thermal management systems. It manufactures high-quality, state-of-the-art products thanks to the continuous investments in the research and development of new products and production processes.

MAHLE Metal Leve has been operating in Brazil since the 1950’s and has a large portfolio of products and integrated solutions, including customized products developed in partnership with its principal customers. MML operates in the OE segment where it supplies vehicle manufacturers and in the Aftermarket segment where it supplies partners in trade, workshops and engine repair shops.

MML’s products are manufactured and sold in Brazil and Argentina and exported to more than 60 countries to a diversified customer portfolio, including all car manufacturers in Brazil.

MAHLE Metal Leve operates five production locations in Brazil (in the cities of Mogi Guaçu (two units), São Bernardo do Campo, Jaguariúna, and Itajubá) and one in Argentina, in the city of Rafaela. It has two distribution centers - one in the city of Limeira, State of São Paulo, and one in Buenos Aires, Argentina, along with one sales office in the city of Panama.

MML has a Tech Center in the city of Jundiaí, State of São Paulo, which is one of the largest and most well-equipped engine research and development centers in South America and which has been appointed by the MAHLE Group to lead the development and application of biofuels and biomaterial technologies to support large-scale decarbonization worldwide, as part of the internal combustion engine strategy.



Production Locations:

- 1 Mogi Guaçu, São Paulo State
- 2 São Bernardo do Campo, São Paulo State
- 3 Jaguariúna, São Paulo State
- 4 Itajubá, Minas Gerais State
- 5 Rafaela, Argentina

Tech Center

- 6 Jundiaí, São Paulo State

Distribution Centers

- 7 Limeira, São Paulo State
- 8 Buenos Aires, Argentina

Sales Office

- 9 City of Panama

4. Development of the Automotive Industry

4.1 Brazilian and Argentine markets and vehicle production in the Company's major export markets

2025 x 2024	Vehicles (thousands)	Brazil 		Argentina 		Total 	
Sales ¹	Light	2,552.2	2.6%	586.6	42.6%	3,38.8	8.3%
	Heavy-duty	137.4	-6.7%	21.1	43.4%	158.6	-2.2%
Production ¹	Light	2,491.7	4.5%	490.9	-3.1%	2,982.6	3.2%
	Heavy-duty	152.3	-9.9%	9.1	2.4%	161.4	-9.3%

2025 x 2024	Vehicles (thousands)	Europe 		North America 		Total 	
Production ²	Light	16,920.1	-1.5%	15,242.6	-1.3%	32,162.7	-1.4%
	Heavy-duty	547.2	-5.9%	486.4	-25.9%	1,033.6	-16.5%

¹ Source: Anfavea, Fenabrave, Adefa, IHS, Acara & Indec.
² Source: IHS

Total vehicle production of light and heavy-duty vehicles in Brazil and Argentina increased 2.4% in 2025.

Brazilian market

Despite signs of an economic slowdown in the second half of the year, the industry closed the year with growth in light vehicle sales. Vehicle registrations rose by 2.1% (weighted average of light and heavy-duty vehicles) to around 2.690 million vehicles compared to 2024, highlighting market resilience – a trend led by light vehicles which grew 2.6% even in a prolonged high-interest-rate environment. The strong registration figures in December, driven by aggressive stock clearance campaigns, were key to the positive year-end result.

Hit hardest by high interest rates, the truck segment experienced a 6.7% downturn. The downturn was even sharper for the long-haul heavy-duty models, with a drop of 20.5% compared to 2024. The elevated Selic rate and ongoing geopolitical tensions, which hindered a more consistent recovery of the sector during 2025, continue to persist into the beginning of this year. The industry is tracking the rollout of the 2026 “Move Brasil” program, designed to lower lending rates through a 10-billion-real investment earmarked for fleet renewal.

Production totaled 2.644 million vehicles, a 3.5% increase compared to 2024. Light vehicles rose by 4.5%, while heavy-duty vehicles dropped by 9.9%. The results were fueled mainly by increased external demand for domestically manufactured vehicles: exports grew 32.1%.

The agricultural machinery and equipment segment recorded sales of 61,064 units, representing an increase of 14.1% compared to 2024.

Argentine market

The Argentine market experienced a strong recovery in 2025, with sales up 42.8% year-over-year to 607,725 units, driven by increased supply, improved credit conditions, and a reduction in import taxes and tariffs. On the other hand, production fell by 3.0% in the year to 499,970 units, and exports dropped by 10.8%, highlighting that growth was sustained principally by imported vehicles, particularly from Brazil.

5. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except %)	2025 (a)		2024 (b)		(a/b)	Q4 2025 (c)		Q4 2024 (d)		(c/d)
Net operating revenue	5,406.7	100.0%	4,558.0	100.0%	18.6%	1,325.6	100.0%	1,317.8	100.0%	0.6%
Cost of sales and services	(3,933.5)	(72.8%)	(3,258.9)	(71.5%)	20.7%	(991.6)	(74.8%)	(1,017.8)	(77.2%)	(2.6%)
Gross profit	1,473.2	27.2%	1,299.1	28.5%	13.4%	334.0	25.2%	300.0	22.8%	11.3%
Selling and distribution expenses	(377.0)	(7.0%)	(343.2)	(7.5%)	9.8%	(88.6)	(6.7%)	(112.3)	(8.5%)	(21.1%)
General and administrative expenses	(180.6)	(3.3%)	(140.6)	(3.1%)	28.4%	(47.5)	(3.6%)	(28.4)	(2.2%)	67.3%
Research and development expenses	(75.6)	(1.4%)	(59.0)	(1.3%)	28.1%	(23.6)	(1.8%)	(16.9)	(1.3%)	39.6%
Other operating income (expenses), net	4.7	0.1%	(5.0)	(0.1%)	(194.0%)	8.0	(0.6%)	(3.0)	(0.2%)	(366.7%)
Share of profit of equity-accounted investees	10.1	0.2%	2.3	0.1%	339.1%	3.5	0.3%	2.3	0.2%	52.2%
Gain on net monetary position in foreign subsidiary (operating profit)	61.4	1.1%	116.7	2.6%	(47.4%)	18.5	1.4%	26.3	2.0%	(29.7%)
Profit before finance income and costs and taxes (EBIT)	916.2	16.9%	870.3	19.1%	5.3%	204.3	15.4%	168.0	12.7%	21.6%
Net finance costs	(124.5)	(2.3%)	(171.1)	(3.8%)	(27.2%)	(88.2)	(6.7%)	(113.2)	(8.6%)	(22.1%)
Profit before taxes	791.7	14.6%	699.2	15.3%	13.2%	116.1	8.8%	54.8	4.2%	111.9%
Income tax and social contribution	(183.0)	(3.4%)	(157.9)	(3.5%)	15.9%	19.8	1.5%	56.0	4.2%	(64.6%)
Profit for the period	608.7	11.3%	541.3	11.9%	12.5%	135.9	10.3%	110.8	8.4%	22.6%
¹ Adjusted profit	599.6	11.1%	541.3	11.9%	10.9%	126.8	9.6%	126.2	9.6%	0.5%
EBITDA	1,043.6	19.3%	975.0	21.4%	7.0%	235.6	17.8%	196.6	14.9%	19.8%
¹ Adjusted EBITDA	1,029.8	19.0%	990.2	21.7%	4.0%	221.8	16.7%	219.7	16.7%	0.9%

¹ Additional information is available in item [5.7](#) of this report.

5.1 Net sales by market

For reporting purposes, the Company defines its 'domestic market' as revenue from its operations in Brazil and Argentina. The foreign currency differences arising from the translation of the financial statements from Argentine peso (ARS) to Brazilian real (BRL) should be considered in the consolidation of the financial statements.

Net sales by market (in BRL million, except percentages)	2025 (a)	2024 (b)	(a/b)	Q4 2025 (a)	Q4 2024 (b)	(a/b)
Original Equipment - domestic	2,138.3	1,388.8	54.0%	500.9	478.8	4.6%
Original Equipment - exports	1,209.1	1,218.0	-0.7%	308.5	311.1	-0.8%
Subtotal	3,347.4	2,606.8	28.4%	809.4	789.9	2.5%
Aftermarket – domestic	1,736.6	1,643.2	5.7%	451.2	453.4	-0.5%
Aftermarket – exports	322.7	308.0	4.8%	65.0	74.5	-12.8%
Subtotal	2,059.3	1,951.2	5.5%	516.2	527.9	-2.2%
Total	5,506.7	4,558.0	18.6%	5,406.7	1,317.8	0.6%

These amounts include revenue from the businesses that been acquired by the Company with the approval of the Extraordinary Shareholders' Meeting on October 3, 2024, and which began to be consolidated in the Company's net operating revenue from the fourth quarter of 2024:

- MAHLE Compressores do Brasil Ltda. (R\$ 802.6 million - Original Equipment – domestic and exports) in 2025.
- MAHLE *Aftermarket* Thermal Brasil Ltda. (R\$ 84.1 million - Aftermarket – domestic and exports) in 2025.

5.2 Original Equipment sales

In the OE segment, MAHLE Metal Leve supplies components and systems directly to vehicle manufacturers and works closely with them to develop tailored, technologically advanced solutions that meet rigorous technical standards and quality requirements.

The Company has a diverse customer base and manufactures high-quality, state-of-the-art products, backed by continuous investments in research and development of new products and production processes. In addition, the Company prioritizes strengthening customer relationships through the development of tailored, integrated solutions, ensuring high levels of technological excellence and project confidentiality. These strengths provide us with a significant competitive edge in our industry.

No single customer accounts for more than 10% of the Company's net sales revenue. The Company reaches out to various markets, geographic locations and a broad customer portfolio, mitigating risks and seizing growth opportunities in multiple markets.

The Company's revenue from the OE segment for the full year 2025 exceeded the reference market (vehicle production in Brazil and Argentina) due to the revenue from the businesses acquired by the Company (item 5.1) and market share growth, while the Company's exports stayed in line with the market.



5.3 Aftermarket sales

In the fourth quarter of 2025, the Brazilian automotive aftermarket registered stable performance, with a minor growth deceleration compared to the same period of the prior year, supported by structural factors such as an aging fleet and increased demand for corrective maintenance. During 2025, the Company maintained its growth trajectory in strategic segments, showing resilience amidst a challenging macroeconomic landscape marked by high inflation, tighter credit conditions, and rising delinquency rates, all of which pressured consumer purchasing power.

The market saw an increased supply of imported products and heightened price sensitivity among consumers and repair shops, with a partial demand shift toward budget-friendly solutions. This trend reinforced the need for a diversified portfolio capable of catering to everything from low-cost applications to highly specialized parts.

The export market faced challenges stemming from macroeconomic factors and regional instability, leading to lower demand in key markets. Despite these challenges, there was an improvement in parts availability and a sales increase in key South American countries, reflecting measures taken to optimize supply chains and the strengthening of local partnerships, which helped mitigate the impacts and regain market share in priority markets.

The expansion and renewal of the portfolio yielded positive results: the product lines launched by MAHLE Metal Leve in the last two years accounted for an increasing share of sales, while the launches in the first half of the year – including engine gaskets (heavy-duty), camshafts (light-duty) and off-road filters – strengthened the Company's position as a comprehensive solution provider for various applications. These initiatives, coupled with demand-generation investments and commercial partnerships, bolstered the attractiveness of our offering and sustained commercial performance.

Digitalization has become a key driver of operational efficiency and competitiveness, with advancements in e-commerce platforms, inventory management, and logistics, which helped minimize disruptions and enhance service quality. The Company achieved record social media engagement, reaching over 40,000 followers, strengthening the brand and disseminating relevant technical and commercial content across the aftermarket chain. The “MAHLE Pra Valer” relationship program deepened ties with distributors, mechanics and repair shops, supported by a strong field team presence, stimulating demand for MAHLE products and reinforcing our presence at strategic points of sale.

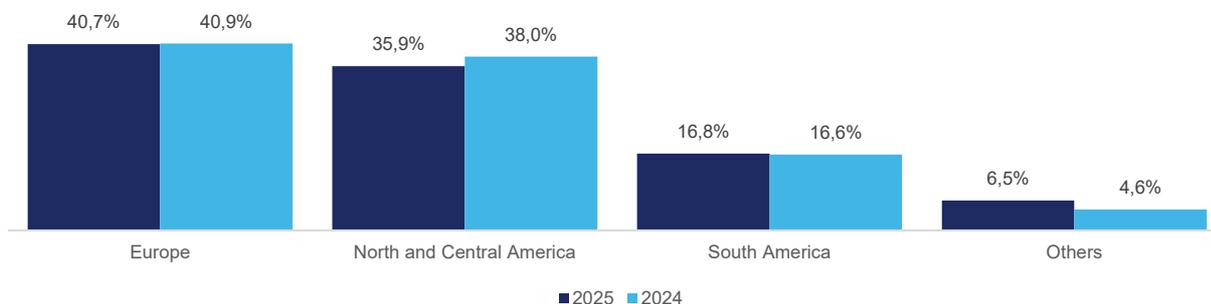
In terms of technical training, the “*Mecânico Luva Azul*” program, launched in April 2025, stood out for its scope and impact, with over 7,000 mechanics trained in Brazil and Argentina. Specialized content on diesel engines, air conditioning systems, and three-cylinder vehicles, among other topics, resulted in recognized certification. This raised the technical expertise of the repairer network, driving a stronger preference for MAHLE products and enhancing the service quality for end users.



Ultimately, the fourth quarter and the full year 2025 established the Company as a resilient and adaptable player in the Aftermarket. Our performance was sustained by an expanding portfolio, digital advancements, commercial initiatives, and training programs, which strengthened the business despite prevailing macroeconomic headwinds.

5.4 Consolidated export by geographical market

The graph below shows our exports by geographical market for the periods under review:

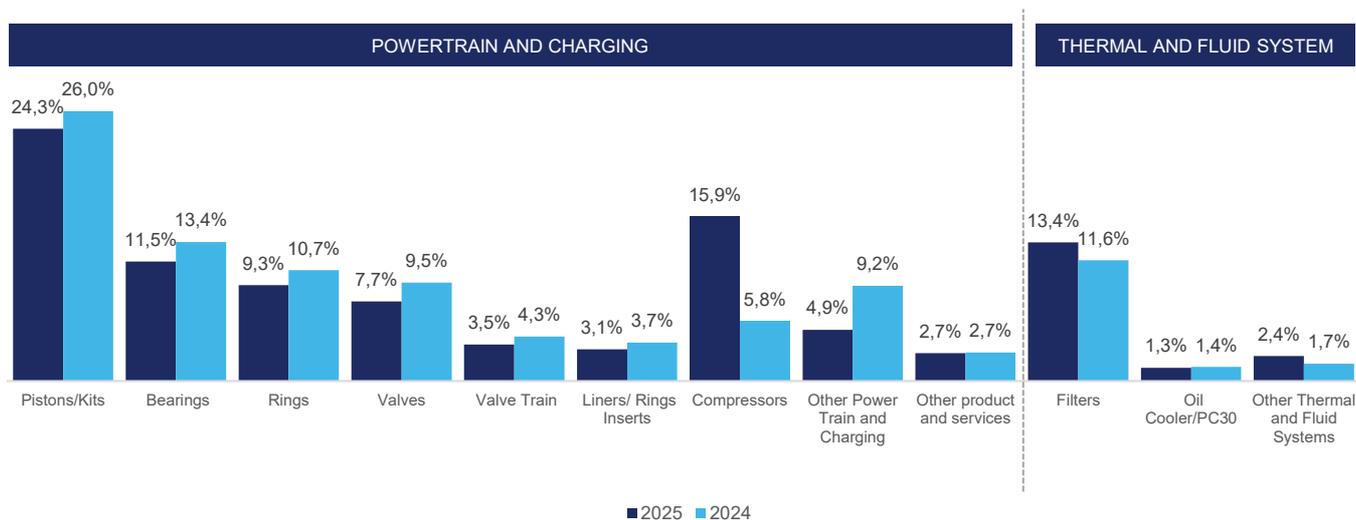


5.5 Net revenue by segment and by product

The table below shows net revenue by segment for the periods under review :

Net revenue by segment (in BRL million)	2025 (a)	2024 (b)	(a)	(b)	(a/b)	Q4 2025 (c)	Q4 2024 (d)	(c)	(d)	(c/d)
Powertrain and Charging (formerly Engine Components)	4,482.6	3,889.4	82.9%	85.3%	15.3%	1,101.1	1,111.5	83.1%	84.3%	-0.9%
Thermal and Fluid Systems (formerly Filters)	924.1	668.6	17.1%	14.7%	38.2%	224.1	206.3	16.9%	16.9%	8.6%
Total	5,406.7	4,558.0	100.0%	100.0%	18.6%	1,325.5	1,317.8	100.0%	100.0%	0.6%

The graph below shows total sales by product category in 2025 and 2024, with Powertrain and Charging accounting for 82.9% and Thermal and Fluid Systems accounting for 17.1% of total sales in 2025:



It is important to note that, in the fourth quarter of 2024, the Company concluded the M&A (extensively discussed in previous quarters), which added a new product to its portfolio – compressors. While charts might suggest a decline in sales of existing products, the Company actually began recording the new compressor line in the fourth quarter of 2024 (three months of sale of this new product in 2024 versus twelve months in 2025). Therefore, the 2025 figures reflect a proportional redistribution due to portfolio expansion and the full-year impact of the new product line.

5.6 Operating performance

Gross Margin: The Company concentrates on initiatives aimed at increasing productivity and operating synergies, which helps mitigate inflationary pressures on its cost structure and improve operational efficiency. These initiatives become even more essential given the challenging landscape observed in recent years and notably in 2025, marked by increased demand and cost volatility.

Furthermore, maintaining a transparent pricing policy, combined with close and collaborative relationships with suppliers and customers, contributes to strengthening the resilience of our operating results. This set of actions reinforces the Company's commitment to operational discipline, continuous improvement, and the sustainable delivery of value.

The average margins of the two acquisitions completed in the fourth quarter of 2024 (Mahle Compressores and Mahle Aftermarket Thermal) were better than those considered in the valuation but lower than the Company's historical averages – with impact in the first nine months of 2025, while the fourth quarter of 2025 has the same comparison basis relative to the same period last year.

Selling expenses: were impacted mainly by freight expenses, variable selling expenses, and employee benefit expenses.

General and administrative expenses: were impacted mainly by employee benefit expenses, services, and utilities.

Research and development expenses: were impacted mainly by employee benefit expenses. MAHLE Metal Leve has a Tech Center in the city of Jundiaí, State of São Paulo, dedicated to the development and improvement of internal combustion engines, filters, peripherals and thermal management systems. With a global footprint, the Jundiaí Tech Center leads filter development for the Americas and houses the MAHLE Global Biomobility Center, focused on the development of biofuels and biomaterials.

5.7 Operating result measured by EBITDA

The table below shows changes in the components of EBITDA for the periods under review:

EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin	EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin
2024	975.0	21.4%	Q4 2024	196.6	14.9%
Gross profit	174.1		Gross profit	34.0	
Selling and distribution expenses	(33.8)		Selling and distribution expenses	23.7	
General and administrative expenses	(40.0)		General and administrative expenses	(19.0)	
Research and development expenses	(16.6)		Research and development expenses	(6.7)	
Other operating income (expenses), net	9.7		Other operating income (expenses), net	11.0	
Share of profit of equity-accounted investees	7.8		Share of profit of equity-accounted investees	1.2	
Gain on net monetary position in foreign subsidiary (operating profit)	(55.3)		Gain on net monetary position in foreign subsidiary (operating profit)	(7.8)	
Amortization - PPA of ARCO	2.7		Amortization - PPA of ARCO	0.5	
Depreciation	20.0		Depreciation	2.1	
2025	1,043.6	19.3%	Q4 2025	235.6	17.8%
Reversal of warranty provision	(9.2)		Reversal of warranty provision	(9.2)	
"Mover" Program	(4.6)		"Mover" Program	(4.6)	
Adjusted 2025	1,029.8	19.0	Adjusted Q4 2025	221.8	16.7%

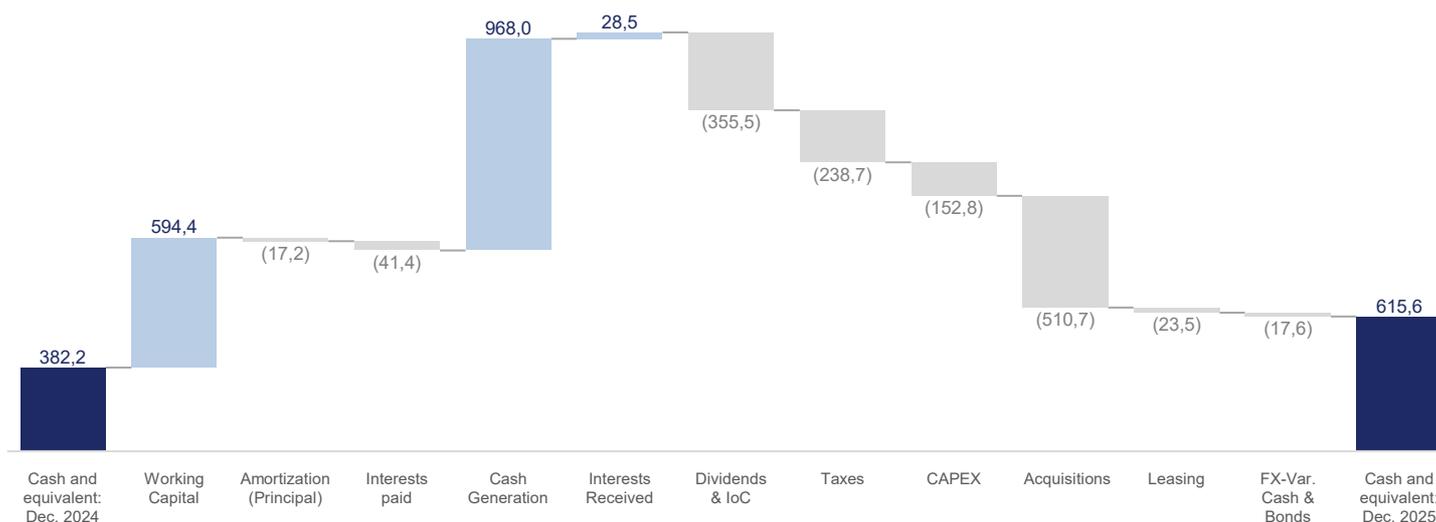
5.8 Finance income and costs

The Company reported net finance costs of R\$ 124.5 million for the full year 2025, down from net finance costs of R\$ 171.1 million for 2024, a reduction of R\$ 46.6 million year-over-year.

The Company's net finance costs for the fourth quarter of 2025 were R\$ 88.2 million, down from net finance costs of R\$ 113.2 million in the fourth quarter of 2024, a reduction of R\$ 25.1 million.

Finance income and costs (in BRL million)	2025 (a)	2024 (b)	Change (a-b)	Q4 2025 (c)	Q4 2024 (d)	Change (c-d)
Interest income (expenses) – net	(78.4)	(22.8)	(55.6)	(11.5)	(16.9)	5.4
Foreign exchange gains (losses) and gain (loss) on derivatives	(7.7)	(139.3)	131.7	(65.8)	(82.7)	16.9
Net monetary variation + Others	(38.4)	(8.9)	(29.5)	(10.9)	(13.6)	2.7
Net finance costs	(124.5)	(171.1)	46.6	(88.2)	(113.2)	25.1

It is also important to note that some loans taken in 2023, 2024 and 2025 were based on the volume of future exports, and mature in 2026, 2027 and 2028, as shown in the item "Net financial position" in this report. Therefore, the exchange rate depreciation on loans did not affect our cash balance, as shown below:



5.9 Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 183.0 million at December 31, 2025 in the consolidated financial statements (expense of R\$ 157.9 million at December 31, 2024), as follows:

- Current tax: R\$ 213.7 million expense incurred principally by the parent company (expense of R\$ 157.3 million at December 31, 2024);
- Deferred tax: R\$ 30.7 million non-cash revenue, comprising principally changes in provisions, tax credits and tax loss carryforward of subsidiaries (expense of R\$ 0.6 million at December 31, 2024).

Further information on income tax and social contribution is disclosed in Note 20 to the Financial Statements as of December 31, 2025.

5.10 Capital expenditures

The table below shows capital expenditures and total accumulated depreciation for the financial years 2025 and 2024:

Capital expenditure & Depreciation (in BRL million)	2025	2024
Capital expenditure	153.7	126.4
Total depreciation	108.3	92.9
% of net sales revenue	2.8%	2.8%
Net sales revenue	5,406.7	4,558.0

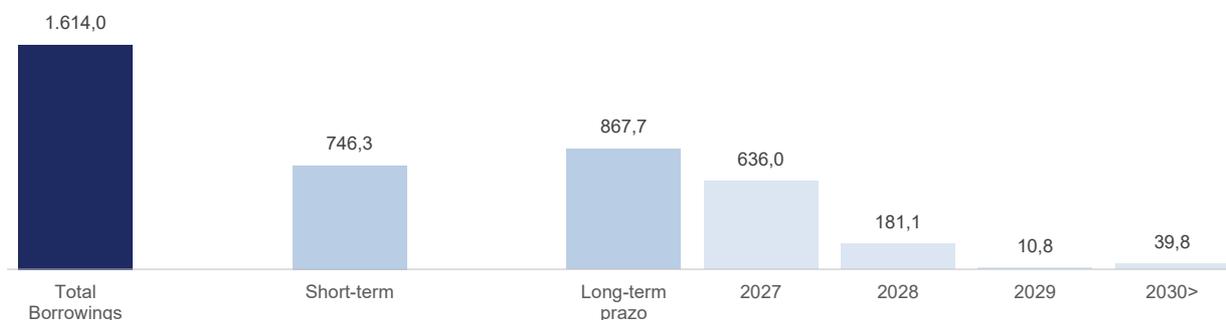
In 2025, the Company made investments in R&D equipment, upgrading and renewal of machinery and equipment aimed at increasing productivity and quality, new products, facilities improvements, information technology, among others.

5.11 Net financial position

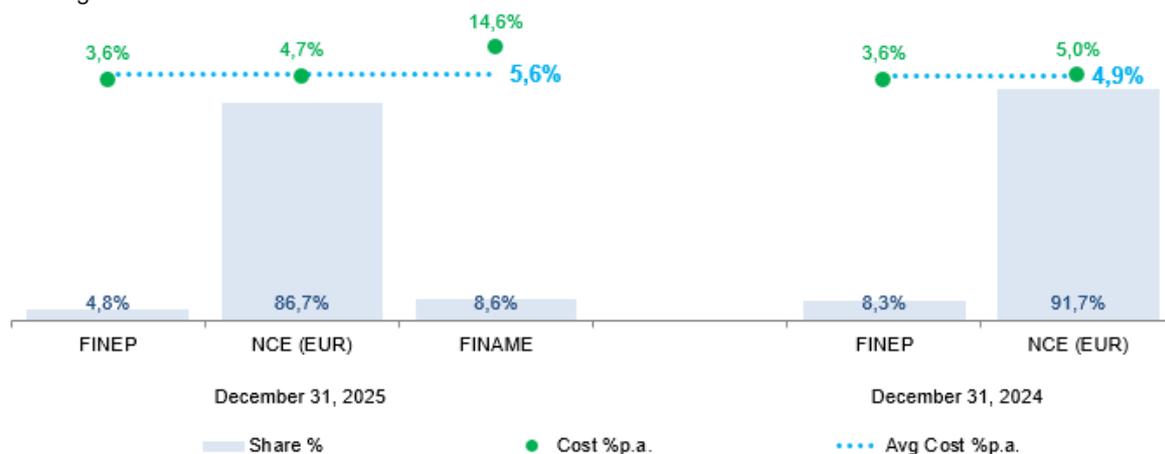
The Company's year-end 2025 net debt is as follows:

Net financial position (in BRL million)	December 31, 2025 (a)		December 31, 2024 (b)		Change (a-b)
Cash and cash equivalents / loans (i):	658.7		382.2		276.6
Borrowings (ii):	(1,614.0)	100.0%	(1,035.1)	100%	(578.9)
Short-term	(746.3)	46.2%	(87.4)	8.4%	(658.9)
Long-term	(867.7)	53.8%	(947.7)	91.6%	80.0
Loans payable (iii):	(43.1)		0.0		(43.1)
Net debt (i – ii – iii):	(998.4)		(652.9)		(345.4)
Net debt / Adjusted EBITDA	0.96x		0.66x		

At the end of 2025, the borrowings classified into short-term and long-term represent 46.2% and 53.8%, respectively, of total borrowings:



Shown below is the detailed breakdown of borrowings at December 31, 2025 and 2024 by facility with respective costs and weighted average cost:



5.12 Subsidiary MAHLE Argentina S.A.

In accordance with international financial reporting standards and with local legislation, the subsidiary MAHLE Argentina S.A. keeps its accounting records in the functional currency, which is the currency of the primary economic environment in which it operates, i.e., Argentine peso (ARS). The financial statements of the subsidiary are expressed in units of the functional currency that is current at the end of the reporting period, and non-monetary assets and liabilities are restated by applying the Argentine Consumer General Price Index as required by IAS 29/CPC 42 *Financial Reporting in Hyperinflationary Economies*. The effects of this monetary restatement are recognized in the financial statements of the Parent company within the line item “Gain on net monetary position in foreign subsidiary” as summarized below:

	2025	2024
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(65.5)	(157.1)
Effect of IAS 29 on calculation of share of profit of subsidiary	81.8	214.1
Net effect of IAS 29 on investment in subsidiary	0.7	1.7
Net effect of IAS 29 on subsidiary's non-monetary assets	16.9	58.8
Effect of IAS 29 on consolidated financial statements, which represents inflation restatement on subsidiary's non-monetary assets	44.5	57.9
Gain on net monetary position in foreign subsidiary	61.4	116.7

For the purposes of translation of the financial statements of the subsidiary in Argentina from the functional currency of the subsidiary (ARS) to the presentation currency of the Parent company MAHLE Metal Leve (BRL), the effects of the translation of the financial statements are recognized as “cumulative translation adjustments” within equity. Transactions in foreign currency are translated to the functional currency of the subsidiary (ARS) at the exchange rate at the end of each quarter as published by the Central Bank of Argentina.

To facilitate the understanding of the impacts of IAS 29/CPC 42 on the financial statements, the "IAS 29 Argentina Hyperinflation" column in the tables below presents, on a segregated basis, all effects of the application of the accounting standard, including the inflation restatement of non-monetary assets and liabilities recognized in the income statement:

Summary of income statement (in BRL million)	As per financial statements published					
	For comparison purposes only					
	2025	IAS 29 Argentina Hyperinflation	2025 without IAS 29	2024 without IAS 29	IAS 29 Argentina Hyperinflation	2024
Net operating revenue	5,406.7	(72.6)	5,334.1	4,388.2	(169.8)	4,558.0
Gross profit	1,473.2	33.4	1,506.6	1,353.1	54.0	1,299.1
SG&A expenses, other operating income (expenses) and share of profit of equity-accounted investees	(618.4)	9.3	(609.4)	(536.7)	8.8	(545.5)
Gain on net monetary position in foreign subsidiary (operating profit)	61.4	(61.4)	-	-	(116.7)	116.7
Profit before finance income and costs and taxes (EBIT)	916.2	(19.0)	897.2	816.4	(54.1)	870.3
Net finance costs	(124.5)	1.9	(122.6)	(181.6)	(10.5)	(171.1)
Income tax and social contribution	(183.0)	-	(183.0)	(152.3)	5.6	(157.9)
Profit for the year	608.7	(17.0)	591.6	482.4	(58.9)	541.3
EBITDA	1,043.6	(19.0)	1,024.6	921.0	(54.1)	975.0
Gross margin	27.2%		28.2%	30.8%		28.5%
EBITDA margin	19.3%		19.2%	21.0%		21.4%

Summary of income statement (in BRL million)	As per financial statements published					
	For comparison purposes only					
	Q4 2025	IAS 29 Argentina Hyperinflation	Q4 2025 without IAS 29	Q4 2024 without IAS 29	IAS 29 Argentina Hyperinflation	Q4 2024
Net operating revenue	1,325.6	(38.0)	1,287.6	1,254.6	(63.2)	1,317.8
Gross profit	334.0	4.7	338.7	297.5	(2.5)	300.0
SG&A expenses, other operating income (expenses) and share of profit of equity-accounted investees	(148.2)	5.2	(143.0)	(146.1)	12.2	(158.3)
Gain on net monetary position in foreign subsidiary (operating profit)	18.5	(18.5)	-	-	(26.3)	23.3
Profit before finance income and costs and taxes (EBIT)	204.3	(8.6)	195.7	151.3	(16.7)	168.0
Net finance costs	(88.2)	2.4	(85.8)	(118.1)	(4.9)	(113.2)
Income tax and social contribution	19.8	-	19.8	61.6	5.6	56.0
Profit for the period	135.9	(6.2)	129.7	94.8	(16.0)	110.8
EBITDA	235.6	(8.6)	227.0	179.9	(16.7)	196.6
Gross margin	25.2%		26.3%	23.7%		22.8%
EBITDA margin	17.8%		17.6%	14.3%		14.9%

5.13 Distribution of interest on capital to shareholders

On [November 11, 2025](#) and [December 11, 2025](#), the Company's Board of Directors approved the distribution of interest on capital (gross) totaling R\$ 110.5 million as set out in the table below. This distribution is subject to the approval of shareholders at the Ordinary General Meeting that is scheduled for April 29, 2026:

Date of approval	Accounting entry	Base date	Ex-payout date	Date of payment	Type of payout	Period	Financial year	Total gross amount (in BRL million)	Gross value per share (BRL)	Net value per share (BRL)
November 11, 2025	November 14, 2025	November 14, 2025	November 17, 2025	December 17, 2025	Interest on capital	January 1, 2025 to September 30, 2025	2025	82.5	0.6089350224	0.5175947690
December 11, 2025	December 16, 2025	December 16, 2025	December 17, 2025	May 27, 2026	Interest on capital	October 1, 2025 to December 31, 2025	2025	27.9	0.2061587712	0.1752349555

For more information about payout, please visit our website <https://ri.mahle.com.br/acoes/historico-de-proventos/>

6. Sustainability

6.1 Environmental Pillar



Throughout 2025, MAHLE Metal Leve consolidated strategic advancements in its Sustainability and HSE (Health, Safety and Environment) agendas, reinforcing its position as a benchmark for environmental governance and responsible operational performance in the Brazilian automotive industry. 2025 was an especially challenging year, marked by intensified customer demands regarding sustainability reporting, climate traceability, and solid evidence of emissions management. This new context raised the maturity level of internal practices and strengthened the culture of social and environmental responsibility across the organization.

Given the market dynamics, the Company refined the technical and methodological approach to preparing its Sustainability Report 2025 and updating its GHG inventory in order to secure the Gold Seal from the Brazilian GHG Protocol Program (certified by Fundação Getúlio Vargas) for the 2026 cycle and to continue to be a 'gold standard' for transparency and social and environmental responsibility. These efforts reflect our commitment to climate alignment, regulatory integrity, and global best practices.



Governance and Strategic Committees

Environmental governance was a central pillar in 2025. The Sustainability Committee maintained its strategic role, expanding the monitoring of climate risks, anticipating new regulatory demands, and coordinating medium- and long-term structural initiatives. Furthermore, the Company intensified its eco-efficiency agenda, strengthening synergies among engineering, maintenance, operations and corporate management, and ensuring alignment with the impact reduction and resource optimization priorities.



Eco-efficiency and Circular Economy

In the environmental pillar, 2025 was marked by consistent progress in circular economy, expansion of internal eco-efficiency practices, responsible use of resources, and improvement of waste, energy and water management systems. These initiatives guide the expansion of the Brazilian plants toward an increasingly efficient and resilient model.



Safety Culture

In Occupational Health and Safety, the Company strengthened its preventive culture focused on safe behavior, through enhanced training, improved risk assessments, and strengthening of leadership as the main protagonist in people care. The maturity of the management system reflects the commitment to protecting lives and ensuring employee well-being.

The Company thus reinforces its commitment to transparency, governance, operational excellence, and generation of sustainable value for shareholders, customers, and society at large, highlighting its strategic advancements in Sustainability and HSE:



Strengthening Environmental Governance through the Sustainability Committee and Energy Efficiency initiatives



Intensifying eco-efficiency, circular economy, and responsible management initiatives



Improving the preparation of the Sustainability Report 2025 and the Corporate GHG Inventory



Strengthening preventive culture and safe behavior throughout the organization

6.2 Social Pillar



At MAHLE Metal Leve, we reaffirm our commitment to people management based on technical rigor, corporate responsibility, and strategic alignment with the MAHLE Group's global guidelines. We ensure compliance with international standards of ethics, governance and organizational integrity through structured policies for talent attraction, development and retention. Our Talent Management department conducts continuously reviewed and improved processes.

These processes ensure an inclusive corporate environment from the first point of contact with the potential talent, reinforcing consistent practices aligned with applicable internal guidelines.

We integrated the principles of equity, mutual respect, and the rejection of any form of discrimination in our organizational culture, fostering a work environment centered on dignity and people. This human-oriented workplace fosters cross-departmental cooperation, expands execution capacity, and contributes directly to a solid, transparent and sustainable management model.

At December 31, 2025, MAHLE Metal Leve S.A. and its subsidiaries had 8,075 registered employees, apprentices, interns, and third-party service providers in the production and administrative areas.

To support its workforce, the Company has structured programs and ongoing initiatives dedicated to attracting, developing and retaining talent, as follows:



Internship Program: To Inspire, Develop and Retain Talent



Talent Attraction and Retention



Employee Survey



Women's Leadership Forum

Community Engagement

At the Company, social responsibility is integral to its identity and guides the way it conducts its activities. This perspective translates into actions aimed at empowering people, supporting the regions where it operates, and promoting local community development near its manufacturing locations. In this context, the Community Relationship area works to expand the reach of social initiatives, supporting projects that contribute to the human development and collective well-being.

"People come first!" This guiding principle has inspired the Company since its inception to provide opportunities that encourage autonomy, broaden horizons, and strengthen ties with the communities where it operates. The programs supported by the Company reflect this commitment and are organized into pillars considered essential for social progress:

- Culture as a form of expression and identity preservation;
- Diversity and Inclusion, ensuring respect and equitable access;
- Health, promoting quality of life;
- Sports driving integration and development;
- Education, expanding opportunities and preparing new generations.

Each action reinforces the conviction that daily contributions – both individual and collective – can general meaningful transformation. It is in this way — through dialogue, proximity and commitment — that MAHLE reaffirms its social engagement and its purpose of evolving alongside the people and communities with which it relates. As a result, we receive recognition from society, as illustrated by the following accolades:



Recognition for MAHLE Metal Leve's support
Hospital do Amor Seal



Recognition for MAHLE Metal Leve's support
Instituição de Incentivo à Criança e ao Adolescente Seal

Achievers Culture, behaviors that move the Company forward

Launched in 2025, MAHLE’s Achievers Culture is a global initiative designed to reinforce and align cultural behaviors considered essential for the future of the Company. It defines a set of attitudes and behaviors to guide employees in their day-to-day work, and represents the spirit of people who build the Company: dedicated, competent, engaged, entrepreneurial employees who are passionate about what they do. In addition, Achievers Culture is designed to support the “MAHLE 2030+” strategy by strengthening the mindset and behaviors required to execute it.

MAHLE Metal Leve has made strides in consolidating the Achievers Culture as one of the strategic enablers of the MAHLE 2030+ agenda. The theme has gained global relevance by engaging leaderships and teams in discussions about essential behaviors required for executing the strategy in a transforming business environment. Across all regions, the Company has observed significant interest and active participation, reflecting the understanding that the culture that guaranteed past success is no longer sufficient to overcome the challenges of the coming years.



Entrepreneurship:	Accountability:	Collaboration:
<ul style="list-style-type: none"> Vision of the future Focus on profitability Progress-oriented Adaptable 	<ul style="list-style-type: none"> Committed Engaged Decisive Resilient 	<ul style="list-style-type: none"> Cooperative Supportive Receptive Inclusive

The implementation process is supported by clear communication, spaces for dialogue, and specific tools to guide leaders and teams. The approach aligns directly with the results of the employee survey, which identify areas for attention and opportunities for improvement, reinforcing the synergy between engagement, organizational behavior, and performance. By treating culture as an execution lever, MAHLE strengthens its internal alignment capacity, increases management maturity, and creates the conditions for teams globally to contribute consistently to its strategic objectives. Therefore, the MAHLE Achievers Culture is designed to be more than a set of guidelines; it is a central element of competitiveness and resilience of the Company in the long run, based on the following pillars:

Support for projects

In 2025, MAHLE Metal Leve S.A. supported more than 30 projects through tax incentive laws, reinforcing its commitment to social development and improving the quality of life in the communities where it operates. Initiatives included health-focused actions, such as purchase of hospital equipment, eye exams, and donation of eyeglasses to children and adolescents. They also included expanding access to sports, promoting physical activities in public spaces, and free classes in judo, handball, soccer, and circus arts. Additionally, the Company strengthened its diversity and inclusion agenda through professional training projects for minority groups and cultural initiatives to raise awareness of the topic. Through these initiatives, the Company reaffirms its role as a socially responsible organization, aligned with ESG best practices and committed to generating continuous positive impact.

Diverse and inclusive workplace

The Company has a Diversity, Equity and Inclusion Policy aimed at promoting a plural and isonomic environment, with structured actions to increase female and salary equity. In this context, in 2025, women represented 17% of the total workforce, holding 9% of leadership positions. As of the issue date of this report, the Company had no women on the Board of Directors or the Statutory Executive Board. The Transparency and Salary Equity Reports indicate that the median female contractual salary ranged between 67.8% and 90.6% of the male salary, with average monthly compensation between 59.7% and 92.7%, showing parity or female superiority in several technical and leadership roles. Between 2024 and 2025, total female representation evolved from 16% to 17%, with progress especially at the executive and senior management levels, while remaining stable across other hierarchical groups. These variations stem principally from differentiated distribution between roles and departments, rather than salary differences for equivalent positions. Indicators are monitored by the relevant departments, which evaluate and implement measures to mitigate any potential asymmetries.

6.3 Corporate Governance Pillar



MAHLE Metal Leve S.A. (Ticker: LEVE3) has its shares traded on B3 (Brazil's Stock Exchange) since 1977, and has been part of the Novo Mercado listing segment since 2011, the highest corporate governance segment of the Brazilian Stock Exchange. This reinforces the Company's commitment to practices that ensure transparency, equity, accountability, and corporate responsibility, strengthening the long-term relationship with its stakeholders. It operates in compliance with the main recommendations of the Brazilian Institute of Corporate Governance (IBGC), the Brazilian Securities Commission (CVM) and B3, aligned with the market best practices.

For MAHLE Metal Leve, a solid corporate governance structure is fundamental to Sustainability, underpinning the Social, Environmental, and Economic pillars. The Company integrates themes such as Risk Management, Compliance, Corruption Prevention, Antitrust Law, Information Security and Data Protection into its management model, reinforcing its corporate responsibility. Its processes are supported by codes, policies and charters, as well as periodic audits that contribute to continuous improvement, risk mitigation, and fraud prevention.

The Company has a Risk Management Policy to identify, assess and mitigate risks that could compromise the achievement of its strategic objectives. The system continuously monitors internal and external economic, social and environmental factors, providing a comprehensive view of the Company's main risk exposures. A work group composed of senior management and risk specialists is responsible for prioritizing key risks, assigning owners for mitigation actions, and ensuring responses aligned with the risk appetite. The Company also has various insurance coverages as an additional layer of financial protection. The Risk Management Policy is approved by the Board of Directors, to whom the process is submitted annually, reinforcing the transparency and consistency of the Company's corporate governance.

Compliance is also an essential pillar of governance. The Code of Conduct establishes guidelines that direct ethical practices, respect for legislation, and integrity in business relationships. The Company adopts a decentralized approach, in which each department is responsible for its compliance risks, prioritizing themes such as corruption prevention, antitrust rules, and data protection. The Compliance Committee, led by the Compliance Officer and composed of representatives from Operations, Finance, Human Resources, Sales, Procurement, Internal Audit and Legal, ensures integrated and comprehensive management. The Compliance Program is continuously improved based on identified risks, regulatory changes, and market best practices. All reports on misconduct received through official channels are strictly investigated, ensuring confidentiality and protection for whistleblowers. In the last financial years, the Company did not have any confirmed cases of misconduct, fraud or unlawful acts against the Public Administration.

The Company recognizes that continuous training is fundamental to a robust corporate governance framework. Therefore, it maintains permanent training programs focused on essential Compliance topics.

These initiatives strengthen the culture of integrity, increase employee awareness, and ensure adherence to internal policies, applicable laws, and the governance standards of MAHLE Metal Leve S.A., contributing to an effective control environment aligned with market best practices.

Pillars of Corporate Governance:



Responsible business conduct means complying with laws and internal rules, as well as ensuring fair competition.

6.4 Sustainable Innovations



Committed to sustainability, MAHLE Metal Leve continues to develop solutions that promote the decarbonization of mobility, from the manufacturing of components to the final application in vehicles. Guided by the MAHLE 2030+ strategy, our developments are based on three core pillars: sustainable combustion engine, electrification and thermal management.

To accelerate idea generation and implementation of new concepts, MAHLE maintains an innovation management model that connects universities, research institutes, customers and suppliers, creating a collaborative ecosystem for the development of cutting-edge technologies. In addition, we make strategic use of public funding mechanisms — such as Embrapii (Brazilian Agency for Research and Industrial Innovation), MOVER (Green Mobility and Innovation Program) and FINEP (Innovation Projects Financing)— which expand our investment capacity and boost the reach of our projects.

The MAHLE Tech Center In Jundiaí plays a central role in promoting innovation, featuring state-of-the-art laboratories dedicated to the development and validation of advanced solutions. The center meets the technological demands of the South American market and acts as a Filtration hub for the Americas, also contributing to projects destined for the North America. It plays a fundamental role as the MAHLE Global Biomobility Center (GBC).

Developments for light vehicles powered with biofuels

The MAHLE Power Cell Unit (PCU), comprising the piston, ring and pin, was developed by the GBC to optimize the efficiency of flex-fuel engines using ethanol without compromising performance on gasoline. This innovation offers up to 4% efficiency gain with biofuels, which increases the attractiveness of ethanol for end-users by reducing CO2 emissions by 70% compared to gasoline.



Developments for heavy-duty vehicles powered with biofuels

Still in the area of biofuels, the development of a demonstrator vehicle equipped with the new F1C Multifuel engine was the result of a technological partnership between MAHLE Metal Leve and FPT. The vehicle stands out by combining flexibility with sustainability, featuring a dual-fuel tank system which allows vehicle to run on biomethane and ethanol.



Developments for electrified vehicles

Electrification continues to be a high priority in Brazil, with special attention to hybrid vehicles. In this scenario, the MAHLE Tech Center in Jundiaí has expanded its test capacity with significant investments in the engine laboratory, allowing for the development of components for hybrid vehicles, especially 48V light hybrid vehicles.

In 2025, new products were developed to address the additional hybridization challenges. In the filtration system, there is an important impact on the canister due to the extended period the vehicle remains in electric-only mode. To mitigate this, optimized canisters for hybrid vehicles were developed. These canisters manage high-concentration fuel vapors without saturation. Studies were carried out to determine the impact of hybridization on engine components and PCU developments to meet the needs for increased mechanical loads.

These are examples of the Company's contribution to the advancement of innovative and sustainable technologies, always in line with the energetic and socioeconomic characteristics of the regions where we operate. Further information on sustainable innovations is provided in the Company's Sustainability Report.



7. Investor Relations and Capital Market

In 2025, our Investor Relations department maintained frequent interactions with investors and the market at large.

We participated in both in-person and virtual meetings and events to strengthen the relationship with a wide range of capital market participants and strategic audiences, seeking to provide the market with a clear and consistent understanding of the Company's fundamentals.

Over the time, the IR department broadened its range of activities to include:

- Active participation in sector and capital market conferences, with a presentation of the Company's strategy.
- Strengthening communication with sell-side and buy-side analysts through periodic calls.
- Continuous update and improvement of institutional materials, such as corporate presentations, material facts, earnings releases, and other reports.
- Improvement of internal governance and disclosure processes to ensure compliance with market best practices and an agile response to regulatory demands.
- Proactive monitoring of the market and investor perception through analysis of analysts' reports, tracking stock prices, flows and recommendations.
- Conducting individual and group sessions, including one-on-one meetings, conference calls, site visits, and institutional presentations.
- Increasing integration with various internal areas of the Company in order to enhance the quality of the information provided to the market.
- Use of technologies and digital platforms to improve relationship.

With these initiatives, the IR department reinforced its mission to promote transparency, foster an open dialogue with the market, and contribute to the correct valuation of the Company by the capital market participants.

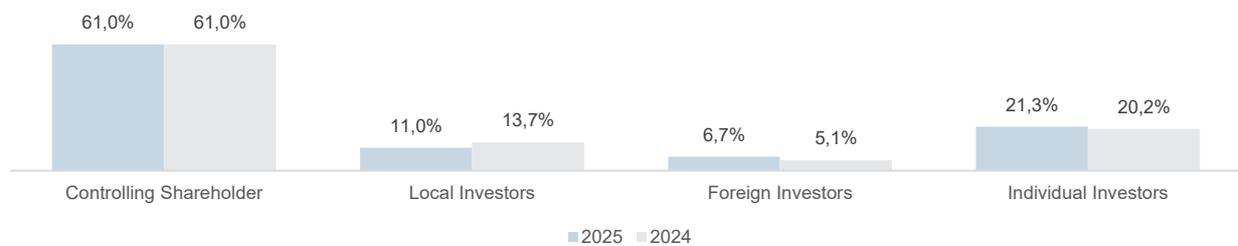
Set out below is the participation of LEVE3 in the theoretical portfolios for B3 index:

Governance index				Broad index	Segment index			
IGC-NM B3	IGC B3	IGCT B3	ITAG B3	IBRA B3	SMLL B3	IDIV B3	ICON B3	INDX B3

The following graph shows the market performance of LEVE3 stock during 2025:



The Company's ownership structure in 2025 and 2024 is as follows:



7.1 Corporate Governance Recognition: ANEFAC Transparency Award 2025



MAHLE Metal Leve S.A. (B3: LEVE3 | Listing segment: *Novo Mercado*) was honored as one of the winners of the 29th ANEFAC Transparency Award in the category of companies with net revenue of up to R\$ 5 billion. This is one of the most important corporate governance awards that recognize organizations for exceptional financial reporting quality; it reaffirms the Company's commitment to ethical, responsible and transformative conduct.

Known as the "Oscar of Accounting" in Brazil, this award recognizes the transparency of financial information that companies make available to the market by means of their financial statements.

The selection is made by an independent technical committee based on rigorous criteria to assess the consistency, clarity and integrity of the financial information published. This achievement reflects the core pillars of our Company's strategy: transparency as a foundation of trust, purpose-driven innovation, and governance that inspires and mobilizes.

MAHLE Metal Leve: Pillars of Transparency



This recognition reinforces the Company's commitment to transparency, technical rigor, and clarity in its financial disclosures, building a long-lasting relationship of trust with all stakeholders.

8. Independent Auditors

In accordance with CVM Resolution 162/22, the Company and its subsidiaries have procedures to ensure that the provision of non-audit services by the external auditor does not create any conflict of interest or impair the external auditor's independence and objectivity.

In 2025, the Company did not engage Ernst & Young Auditores Independentes S/S Ltda to perform non-audit services and there is, therefore, no situation that could give rise to a conflict of interest under the above-mentioned CVM Resolution.

9. Executive Board's Declaration

In compliance with CVM Resolution 80/22, the Executive Board hereby declares that it has discussed, reviewed and agrees with the financial statements for the year ended December 31, 2025 and with the conclusions expressed in the independent auditor's report.

10. Acknowledgements

We would like to thank our employees, shareholders, customers and suppliers for their unwavering support and trust during the financial year 2025.

The Management Board

11. Appendices

The consolidated financial statements, including notes to the consolidated financial statements, and the independent auditor's report issued by Ernst & Young Auditores Independentes S/S Ltda are available on the CVM's website (<https://www.gov.br/cvm/pt-br>) and on B3's website (https://www.b3.com.br/pt_br/). You also may access this information on MAHLE Investor Relations website at <https://ri.mahle.com.br/informacoes-financeiras/central-de-resultados/> or using this QR Code.



Brands sold by MML

BEHR[®]

CLEVITE[®]

cofap[®]



MAHLE[®]

11.1 Balance Sheet

Consolidated Balance Sheet (in BRL million)	31.12.2025	31.12.2024
ASSETS	3,793.6	3,593.3
Current assets	2,302.0	2,167.9
Cash and cash equivalents	27.2	60.9
Marketable securities	23.4	66.4
Short-term investments	608.1	230.8
Dividends and interest on capital receivable	0.3	0.6
Trade and other receivables	691.6	760.6
Inventories	754.7	815.8
Other taxes recoverable	90.9	135.9
Income tax and social contribution recoverable	77.3	65.5
Other assets	28.5	31.3
Non-current assets	1,491.6	1,425.4
Deferred tax assets	134.4	114.2
Loans to related parties	-	24.0
Other taxes recoverable	29.5	14.7
Income tax and social contribution recoverable	14.3	-
Judicial deposits linked to lawsuits	26.2	25.0
Investments in subsidiaries and associate	55.9	41.1
Property, plant and equipment	724.1	704.7
Intangible assets	389.0	389.8
Right-of-use assets	39.0	30.0
Other assets	79.2	81.7
LIABILITIES AND EQUITY	3,793.6	3,593.3
Current Liabilities	1,819.0	1,571.1
Employee benefit liabilities	147.8	152.4
Trade and other payables	542.4	983.7
Taxes and contributions payable	65.9	57.6
Interest-bearing loans and borrowings	746.3	87.4
Lease liabilities	18.4	12.3
Provisions	106.9	130.6
Other liabilities	191.3	147.1
Non-current liabilities	1,110.8	1,251.6
Interest-bearing loans and borrowings	867.7	947.7
Lease liabilities	25.2	21.2
Provision for contingencies	211.1	271.9
Other liabilities	6.8	10.8
Consolidated equity	863.8	770.7
Share capital	1,392.8	1,392.8
Revenue reserves	408.0	27.1
Proposed additional dividends	241.7	386.3
Equity transactions	(345.5)	(345.5)
Carrying value adjustments	28.8	27.7
Cumulative translation adjustments	(864.3)	(719.9)
Non-controlling interests	2.3	2.2

11.2. Statement of income

Consolidated Statement of Income	December 31, 2025	December 31, 2024	Change
Net Operating Revenue	5,406.7	4,558.0	18.6%
Cost of sales and services	(3,933.5)	(3,258.9)	20.7%
Gross profit	1,473.2	1,299.1	13.4%
Operating income (expenses)	(557.0)	(428.8)	29.9%
Selling and distribution expenses	(377.0)	(343.2)	9.8%
General and administrative expenses	(180.6)	(140.6)	28.5%
Research and development expenses	(75.6)	(59.0)	28.1%
Other operating income (expenses), net	4.7	(5.0)	-193.9%
Gain on net monetary position in foreign subsidiary	61.4	116.7	-47.4%
Share of profit of equity-accounted investees	10.1	2.3	333.8%
Profit before finance income and costs and taxes	916.2	870.3	5.3%
Finance income	349.2	458.7	-23.9%
Finance costs	(473.7)	(629.8)	-24.8%
Profit before taxes	791.7	699.2	13.2%
Current income tax and social contribution	(213.7)	(157.3)	35.8%
Deferred income tax and social contribution	30.7	(0.6)	-5267.3%
Profit for the period	608.7	541.3	12.4%
Profit attributable to equity holders of the parent	608.6	541.5	12.4%
Profit attributable to non-controlling interests	0.1	(0.2)	150.0%
Basic and diluted earnings per share - R\$	4.49058	3.99435	12.4%

11.3. Statement of cash flows

Consolidated Statement of Cash Flows	December 31, 2025	December 31, 2024
Cash flows from operating activities		
Profit before income tax and social contribution	791.8	699.2
Depreciation and amortization	127.5	104.7
Share of profit of equity-accounted investees	(10.1)	(2.3)
Net finance costs	75.1	252.0
Gain (loss) on derivative financial instruments	22.3	2.6
(Gain) loss on disposal of property, plant and equipment	(0.2)	0.2
(Reversal) Recognition of provision for inventory loss	(10.1)	-
(Reversal) recognition of impairment allowance for trade receivables	(2.2)	(6.6)
(Reversal) recognition of provision for contingencies	(25.0)	33.4
Provision for warranties	4.2	43.8
(Reversal) Recognition of provision for legal	(10.1)	-
Other provisions	73.7	65.8
Impairment of property, plant and equipment and intangible assets	(1.2)	(1.2)
Provision for impairment of inventories	5.5	7.7
Interest expense on lease liabilities	5.4	4.6
Gain on net monetary position	(16.9)	(58.8)
Cash flows from operating activities before working capital changes	1,050.1	1,145.1
Changes in assets and liabilities		
Trade and other receivables	40.1	(34.7)
Inventories	(0.9)	(213.8)
Taxes recoverable	17.0	(34.5)
Other assets	(3.7)	(52.8)
Trade and other payables	66.6	54.0
Employee benefit liabilities	1.1	28.5
Taxes and contributions payable	(1.9)	(12.4)
Other liabilities	(171.9)	(137.1)
Cash from operations	996.5	742.3
Income tax and social contribution paid	(238.7)	(174.2)
Net cash flows from operating activities	757.8	568.1
Net cash flows used in investing activities	(595.4)	(86.2)
Payment for acquisition of subsidiaries - MAHLE Compressores and MAHLE Thermal	(492.2)	(222.7)
Cash from acquired subsidiary	-	147.1
Payment for acquisition of associate - Arco Climatização Ltda.	(18.5)	(27.0)
Dividends and interest on capital received from subsidiary and associate	11.4	0.1
Loans granted to related parties	(188.1)	(504.1)
Repayment of loans received from related parties	212.6	517.9
Additions to property, plant and equipment	(152.6)	(117.3)
Additions to intangible assets	(0.6)	(0.6)
Acquisition of securities	(71.1)	(77.5)
Settlement of securities	103.4	197.8
Proceeds from sale of property, plant and equipment	0.3	0.1
Net cash flows from (used in) financing activities	187.4	(400.2)
Proceeds from borrowings	594.4	389.2
Repayment of principal of borrowings	(17.2)	(405.1)
Payment of interest on borrowings	(41.4)	(47.8)
Dividends and interest on capital paid	(366.9)	(318.3)
Loans from related parties	348.7	-
Repayment of loans to related parties	(306.7)	-
Payment of principal and interest portion of lease liabilities	(23.5)	(18.2)
Effect of exchange rate changes on cash and cash equivalents	(6.3)	9.8
Net increase (decrease) in cash and cash equivalents	343.5	91.5
Cash and cash equivalents at the beginning of the year	291.8	200.3
Cash and cash equivalents at the end of the year	635.3	291.8
Net increase (decrease) in cash and cash equivalents	(343.5)	(91.5)