

MAHLE

Q1 2026 Results Release



LEVE

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Mogi Guaçu , São Paulo, May 6, 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 first quarter of 2026. 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 Corporate Law.

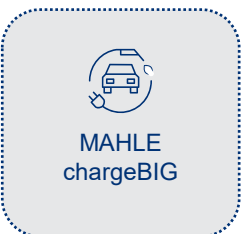
HIGHLIGHTS



~1.3 bi
-0.8% vs. Q1 2025 ([item 4.1](#))



Opening
of the MAHLE Global Competence Center for Air Conditioning Compressors ([item 1](#))



The Company launched in the domestic market the line “MAHLE chargeBIG”, an innovative and intelligent electric vehicle charging solution ([item 1](#))



Mahle Metal Leve won three trophies: 1st place in the Commercial category, 2nd place in the General category, and 3rd place in the Social and environmental pillar ([item 1](#))

Key figures
Q1 2026

Gross Margin
27.0%

EBIT Margin
17.3%

EBITDA Margin
19.9%

Net Margin
17.0%

Q1 2026 Earnings Conference Call	Date	May 7, 2026	Time	10:00 a.m. – Brasília 2:00 p.m. – London 9:00 a.m. – New York	Conference Call (Portuguese/English)
					Event link https://ri.mahle.com.br/

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1. Management Commentary

The global landscape remained challenging in the first quarter of 2026, with elevated volatility due to the escalation of the Middle East conflict (Iran, Israel, and the United States), driving energy prices up and fueling risk aversion. In this context, major central banks maintained a cautious stance amid inflation and growth uncertainties. Brazil saw moderate economic expansion, resilient inflation, and the start of a gradual rate-cutting cycle. This environment demanded rigorous financial discipline, active risk management, and operational efficiency. Nevertheless, the first three months of the year saw significant foreign capital inflows, reflecting the relative attractiveness of Brazilian assets. This movement provided stronger support for local markets throughout the quarter.

The Company seeks to maintain a balance between the OEM 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 first quarter of 2026, the Company's sales in the OEM and Aftermarket segments were as follows: domestic OEM (+1.3%), OEM exports (-1.4%), and Aftermarket (-2.8%). Further information is provided in item 4.1 of this report.

1Q25	Aftermarket 37,4%	OE Domestic 40,4%	OE Export 22,2%
1Q26	Aftermarket 36,6%	OE Domestic 41,2%	OE Export 22,2%

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 for its customers, from design to production, strengthening business relationships and driving gains in productivity and innovation.

MAHLE Metal Leve (MML) opens Global Competence Center for Air Conditioning Compressors

In March, MML opened the Global Competence Center for Air Conditioning Compressors in the Jundiaí Tech Center. The new facility features 20 test stands and a dedicated staff of 22 specialized engineers and technicians. With this initiative, Jundiaí became the MAHLE Group's global reference for developing air conditioning compressors.

Present at the opening ceremony, as shown in the image on the right, from left to right: Claudio Braga, MML's Financial and Investor Relations Officer; Everton Lopes da Silva, Tech Center Officer; Dr. Marco Warth, Vice President of Corporate Research and Advanced Engineering of the MAHLE Group; and Eduardo Spilla, MML's CEO.



Among the advanced compressor technologies developed by MAHLE Metal Leve, it is worth highlighting variable displacement compressors that are designed to optimize passenger thermal comfort and minimize energy consumption. This technology enhances vehicle energy efficiency and is critical for securing off-cycle CO2 credits under the Green Mobility and Innovation Program (MOVER).

The Center will operate in an integrated manner with the Jaguariúna plant, the only one in Brazil dedicated to variable displacement A/C compressor production, reinforcing the Company's commitment to local technological development, mobility decarbonization and regional competitiveness.

Succession plan of MAHLE Metal Leve S.A.

The recent cycle of changes in the Company's Management Board is part of a [structured and natural succession process](#), conducted in a planned manner and in line with the Company's long-term vision. This is more than just a leadership transition; it is the continuity of a consistently built journey, where the leadership development, the preservation of organizational knowledge, and the perpetuity of the strategy move forward together, ensuring stability and trust with the Company's various stakeholders.

This movement was announced to the market through the [Material Fact release issued on March 26, 2026](#), reinforcing the Company's commitment to the highest standards of corporate governance, transparency and information equity. At that time, the proposals for management structure evolution were presented, connecting the past, present and future of the organization, so as to preserve strategic continuity and institutional strength, as confirmed by the corporate resolutions passed at the Ordinary General Meeting on April 29, 2026.

In this context, Sergio Pancini de Sá, following a distinguished tenure as CEO of MML since 2017, has been nominated as a member of the Board of Directors at the Ordinary General Meeting held on April 29, 2026. This transition values the executive's professional journey, profound business knowledge, and significant contribution to consolidating the Company's strategy and culture. In his new role, Sergio will contribute even more to defining the strategic drivers, ensuring continuity, critical vision, and long-term alignment.



At that same date, the Board of Directors elected Eduardo Luiz Spilla as the new CEO, marking the beginning of a new executive leadership cycle. With solid experience within the MAHLE Group, a proven track record of success in the South America and North America, and recognized execution capability, Eduardo assumes the role with the mission of advancing the Company's strategy, driving sustainable results, and strengthening a culture focused on customers, operational efficiency and people development. His appointment reflects the maturity of the succession plan and the confidence in building a consistent future aligned with the Company's core values.



MAHLE chargeBIG

Pursuant to the [Press Release](#) issued by MAHLE Metal Leve on April 6, 2026, the Company launched in the domestic market the line "MAHLE chargeBIG", an innovative and intelligent charging solution that supports multiple charging points with optimized energy management. The proven technology from Europe is now available locally to boost the charging infrastructure for electric vehicle batteries.



Other key features include load balancing, centralized control platform, and programmable door integrated with the building's fire alarm system, allowing the charging infrastructure to be installed in closed or underground garages.



MAHLE chargeBIG offers up to six charging points managed by one central unit, minimizing infrastructure costs and grid impact.

MAHLE chargeBIG is a highly efficient, scalable infrastructure solution designed to maximize the number of electric vehicle charging points without requiring costly upgrades to the existing grid capacity, making it ideal for locations like condominiums, hotels, shopping malls and commercial centers.

This development reinforces the MAHLE Group's reputation and global leadership by providing tech-driven and innovative solutions that build trust in a growing market.

This credibility is essential to drive and accelerate the adoption of new mobility and electrification technologies.

Being part of the MAHLE Group enables the Company to exchange knowledge as well as have constant access to cutting-edge technologies while co-developing new products with customers - key factors in achieving high levels of customer loyalty and domestic market penetration.



For more information about MAHLE chargeBig [click here](#) to view the Press Release, or visit the Investor Relations website of MAHLE Metal Leve.

MAHLE won three trophies at the Everest Award 2026

The award ceremony was held on March 4 and honored the top-performing companies according to the Supplier Evaluation System. In the 2026 edition of the Everest Award, promoted by BR Autoparts, the Company won three trophies: 1st place in the Commercial category, 2nd place in the General category, and 3rd place in the Social and environmental pillar.

MML was recognized across diverse award categories of one of the most prestigious awards in the automotive aftermarket sector.



Pictured from left to right: Luiz Marracini, Sales and Technical Services for South America; Evandro Tozati, Aftermarket Officer for South America; Conrado Ruivo Comolatti, CEO of Comolatti Group.

Final considerations

The Management Board reaffirms its confidence in the Company's long-term strategy, supported by a structured and natural C-Level succession process, consistent performance, and the continuous expansion of the solutions portfolio, as evidenced by the launch of MAHLE chargeBIG. The awards and recognitions won by the Company in the period underscore its commitment to operational excellence, innovation, and sustainable value creation, ensuring it remains prepared to capture opportunities and face the challenges of upcoming cycles with discipline, resilience, and focus on stakeholders.



2. 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. MML 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 OEM 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 six production locations, two company-owned distribution centers, one sales office in Panama, and one Technology Center in the city of Jundiaí, as follows:

Production Locations:

- 1 Mogi Guaçu, São Paulo (SP)
- 2 São Bernardo do Campo (SP)
- 3 Jaguariúna (SP)
- 4 Itajubá (MG)
- 5 Rafaela, Argentina



R&D e Other Operations:







- 6 Centro de Tecnologia em Jundiaí (SP)
- 7 Centro de Distribuição em Limeira (SP)
- 8 Centro de Distribuição em Buenos Aires, Argentina
- 9 Escritório de Vendas na Cidade do Panamá







The Technology Center, located in the city of Jundiaí, State of São Paulo, is one of the largest and most well-equipped engine research and development centers in South America and is responsible within the MAHLE Group for leading the development and application of biofuels and biomaterial technologies to support large-scale decarbonization worldwide, as part of the internal combustion engine (ICE) strategy.



3. Development of the Automotive Industry: Brazil and Argentina, and major export markets of the Company

Q1 2026 x Q1 2025	Vehicles (thousands)	Brazil 		Argentina 		Total	
Sales ¹		598.8	15.5%	112.1	-12.2%	710.9	10.0%
		26.3	-20.8%	5.7	3.7%	32.0	-17.4%
Production ¹		601.3	7.4%	92.3	-19.0%	693.7	2.9%
		33.3	-14.3%	2.8	30.2%	36.1	-12.0%

Q1 2026 x Q1 2025	Vehicles (thousands)	Europe 		North America 		Total	
Production ²		4,282.0	-1.8%	3,663.2	-2.8%	7,945.2	-2.2%
		136.6	3.1%	131.2	-3.1%	267.8	0.1%

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

² Source: IHS

Brazilian Market

According to the National Association of Motor Vehicle Manufacturers (ANFAVEA), March 2026 saw the automotive industry's strongest monthly performance since the pre-pandemic period. There was significant growth in both production and vehicle registrations, in addition to signs of recovery in exports. These results were bolstered by a month with no public holidays, sustained production pace, and government stimulus programs for the industry.

The light vehicle production totaled 264.1 thousand units in March, the highest monthly volume since October 2019. The performance was up 35.6% year-over-year and 27.6% month-over-month. Year-to-date production totals 634.7 thousand units, a 6.0% growth compared to the first quarter of 2025.

The light vehicle registrations totaled 269.5 thousand units in March, the strongest monthly result since 2013. In the first quarter of 2026, sales rose by 13.3% compared to the same period in 2025.

Furthermore, the segment's performance was driven by enhanced product offerings, the entry of new brands, and a significant volume of launches. This movement intensified competition in the domestic market, even in a scenario still characterized by high interest rates.

Stimulus and electrification programs: Vehicles under the Sustainable Car program recorded a cumulative sales growth of 30.0% since July 2025, reflecting the positive impact of consumption stimulus policies. Electrified vehicles totaled nearly 100 thousand registrations through March, a volume almost double that recorded in the first quarter of 2025. Of the total units sold, 40.3% were manufactured in Brazil, highlighting the progress in promoting the domestic industry.

In turn, the truck segment showed a significant recovery in March, with 8.8 thousand units registered – a 31.9% growth compared to February - stopping a sequence of monthly declines.

Move Brasil Program: the improvement in performance is primarily associated with the Move Brasil program, a federal government's initiative designed to renew the national fleet of trucks and buses with lower interest rates.

While month-over-month data suggests recovery, the cumulative figures for the first quarter still show a decline of 21.1%, albeit with a slower pace of contraction.

Argentine Market

The Argentine automotive industry saw a significant rebound in March 2026 compared to the previous month, driven by a sharp increase in production and exports. However, year-to-date figures for the first quarter of 2026 remain below 2025 levels, highlighting lasting structural bottlenecks to competitiveness in the industry.

In March 2026, 41,716 vehicles were produced, including passenger cars and light commercial vehicles, up 40.8% from the previous month and 0.4% year-over-year. The first-quarter cumulative production totaled 92,346 units, down 19.0% from the same period last year.

As for sales in the domestic market, deliveries to the dealerships totaled 41,453 units in March 2026, up 14.2% from February 2026 but down 13.5% year-over-year. In the first quarter of 2026, total sales in the domestic market reached 112,078 units, a decrease of 12.2% compared to the same period in 2025.

Despite the sequential improvement seen in March, domestic demand remains at moderate levels. According to the Association of Automobile Manufacturers of Argentina (ADEFA), the March's results indicate clear signs of operational recovery; however, the quarter's overall performance still reflects a challenging environment for the industry. The competitiveness agenda remains a key factor for the consolidation of a sustained growth cycle, with an emphasis on reducing structural costs, increasing operational efficiency, and building alignment between the private sector and the government.

Furthermore, the international environment — characterized by global production surpluses, intensifying competition, and the advancement of the technological transition — continues to exert further pressure on the Argentine automotive industry.

To conclude, while production and exports improved in March 2026 relative to the beginning of the year, year-to-date figures for the first quarter of 2026 remain below the prior period's levels, suggesting a gradual recovery of the sector that hinges on the steady progress of the competitiveness agenda.

4. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except percentages)	Q1 2026 (c)		Q1 2025 (d)		(c/d)
Net operating revenue	1,256.4	100.0%	1,266.6	100.0%	(0.8%)
Cost of sales and services	(916.6)	(73.0%)	(913.9)	(72.2%)	0.3%
Gross profit	339.8	27.0%	352.7	27.8%	(3.7%)
Selling and distribution expenses	(78.6)	(6.3%)	(92.4)	(7.3%)	(14.9%)
General and administrative expenses	(45.3)	(3.6%)	(42.6)	(3.4%)	6.3%
Research and development expenses	(16.8)	(1.3%)	(16.3)	(1.3%)	3.1%
Other operating income (expenses), net	(6.4)	(0.5%)	(11.0)	(0.9%)	(41.8%)
Share of profit of equity-accounted investees	3.8	0.3%	1.8	0.1%	111.1%
Gain on net monetary position in foreign subsidiary (operating profit)	20.7	1.6%	9.9	0.8%	109.8%
Profit before finance income and costs and taxes (EBIT)	217.2	17.3%	202.1	16.0%	7.5%
Net finance income (costs)	75.8	6.0%	12.1	1.0%	526.4%
Profit before taxes	293.0	23.3%	214.2	16.9%	36.8%
Income tax and social contribution	(78.8)	(6.3%)	(55.4)	(4.4%)	42.2%
Profit for the period	214.2	17.0%	158.8	12.5%	34.9%
EBITDA	249.4	19.9%	237.2	18.7%	5.2%

4.1 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)	Q1 2026 (a)	Q1 2025 (b)	(a/b)
Original Equipment – domestic	518.1	511.3	1.3%
Original Equipment – exports	277.9	281.8	-1.4%
Subtotal	796.0	793.1	0.3%
Aftermarket – domestic	388.3	398.9	-2.7%
Aftermarket – exports	72.1	74.6	-3.4%
Subtotal	460.4	473.5	-2.8%
Total	1,256.4	1,266.6	-0.8%

4.2 Original Equipment sales

In the OEM 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 OEM segment for the first quarter of 2026 outperformed the market benchmark (vehicle production in Brazil and Argentina) due to the market share increase, while the Company's exports stayed in line with market performance.

In expanding into new businesses, our performance in the first quarter of 2026 was 44% higher than in the same quarter of 2025, reflecting our active efforts to increase market share.

4.3 Aftermarket sales

For reporting purposes, the Company defines its 'domestic market' as revenue from its operations in Brazil and Argentina. This definition is important for the correct understanding of the market scenarios presented below.

In the first quarter of 2026, the Brazilian and Argentine automotive aftermarket operated with a context of moderate to challenging growth, reflecting both structural factors and the prevailing macroeconomic conditions.



Brazilian Market

The Brazilian automotive aftermarket showed stable performance. Nevertheless, the Company's performance in this segment was positive thanks to the consistent execution of several initiatives aimed at accelerating sales and gaining market share. Demand continues to be driven by relevant structural factors, such as the aging vehicle fleet and the recurring need for corrective maintenance, creating a favorable basis for our operations, even within a moderate growth environment.



The quarter was impacted by operational challenges, including the gradual production ramp-up and longer import lead times (time between order placement and delivery), leading to supply constraints for some products.

Furthermore, the domestic macroeconomic environment remained cautious due to internal political uncertainties and fewer working days in the period, slowing the pace of market activity.

Argentine Market



In Argentina, in line with a more challenging regional environment, the market faced downward pressure during the period. Demand from repair shops declined, driven by weakened consumption and inventory adjustments across the distribution chain.

The scenario was further impacted by the decline in purchasing power of lower-income households, combined with a surge in imports and a significant influx of new competitors. These factors intensified market competition, leading to more selective demand and margin compression.

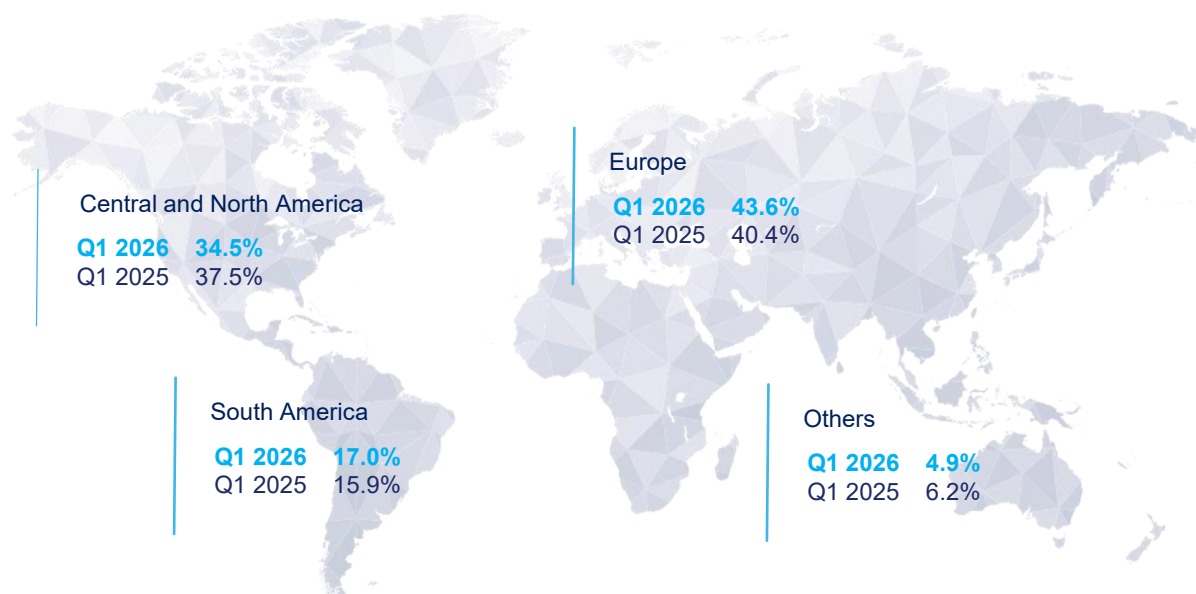
Exports

Export sales grew during the period, supported by improved parts availability and sales growth across major South American markets. This performance was mainly due to measures implemented for supply chain optimization, expansion of the customer base, and entry into new markets. Despite the operational advancement, financial results were impacted by the appreciation of the Brazilian real against the dollar, which more than offset the positive effects of sales growth during the period.

Finally, in the first quarter of 2026 the Company operated within a market environment characterized by operational and macroeconomic challenges. During the period, the Company continued to advance its initiatives related to portfolio management, development of digital solutions, commercial actions, and training programs, aiming to support business continuity and operational efficiency across the different markets where the Company operates.

4.4 Consolidated export by geographical market

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

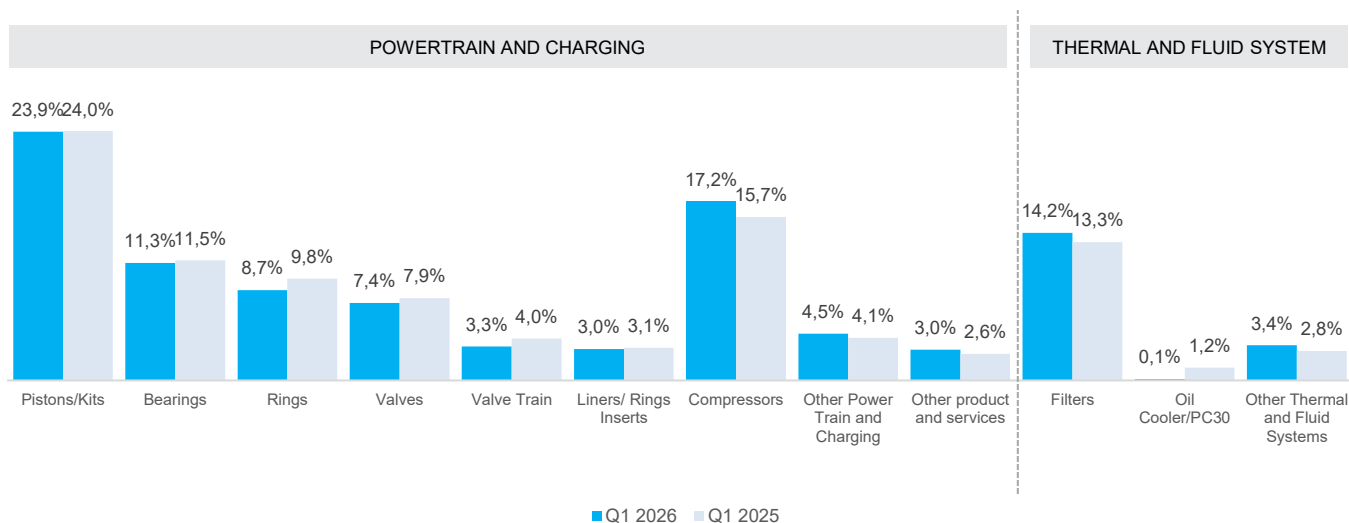


4.5 Net revenue by segment and by product

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

Net revenue by segment (in BRL million)	Q1 2026 (a)	Q1 2025 (b)	(a)	(b)	(a/b)
Powertrain and Charging (formerly Engine Components)	1,034.5	1,046.5	82.3%	82.6%	-1.1%
Thermal and Fluid Systems (formerly Filters)	221.9	220.1	17.7%	17.4%	0.8%
Total	1,256.4	1,266.6	100.0%	100.0%	-0.8%

The graph below shows total sales by product category in the first quarter of 2026 and 2025, with Powertrain and Charging accounting for 82.3% and Thermal and Fluid Systems accounting for 17.7% of total sales in the first quarter of 2026:



4.6 Operating performance

Gross margin: remained stable when comparing the first quarter of 2026 and the first quarter of 2025. The Company continues to prioritize a disciplined approach, focusing on initiatives aimed at productivity gains and the capture of operational synergies to mitigate the impacts of inflationary pressures on its cost structure and enhance operational efficiency. Such initiatives become even more relevant in a challenging context characterized by increased volatility in demand and cost levels.

Selling expenses: declined in both nominal and relative terms, primarily due to reduced freight spending during the period, considering that, in the first quarter of 2025, the expenditures for this item were higher.

General and administrative expenses: remained stable between the first quarter of 2026 and the first quarter of 2025, reflecting disciplined cost management, with specific variations offset principally by employee benefit expenses, services and utilities expenses.

Research and development expenses: remained stable when comparing the first quarter of 2026 and the first quarter of 2025, in both nominal and relative terms.

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.

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. The Tech Center has also been designated as the Global Competence Center for Air Conditioning Compressors.

4.7 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 percentages)	Amount	Margin
Q1 2025	237.2	18.7%
Gross profit	-12.9	
Selling and distribution expenses	13.8	
General and administrative expenses	(2.7)	
Research and development expenses	(0.5)	
Other operating income (expenses), net	4.6	
Share of profit of equity-accounted investees	2.0	
Gain on net monetary position in foreign subsidiary (operating profit)	10.8	
Amortization - PPA of ARCO	(0.1)	
Depreciation	(2.8)	
Q1 2026	249.4	19.9%

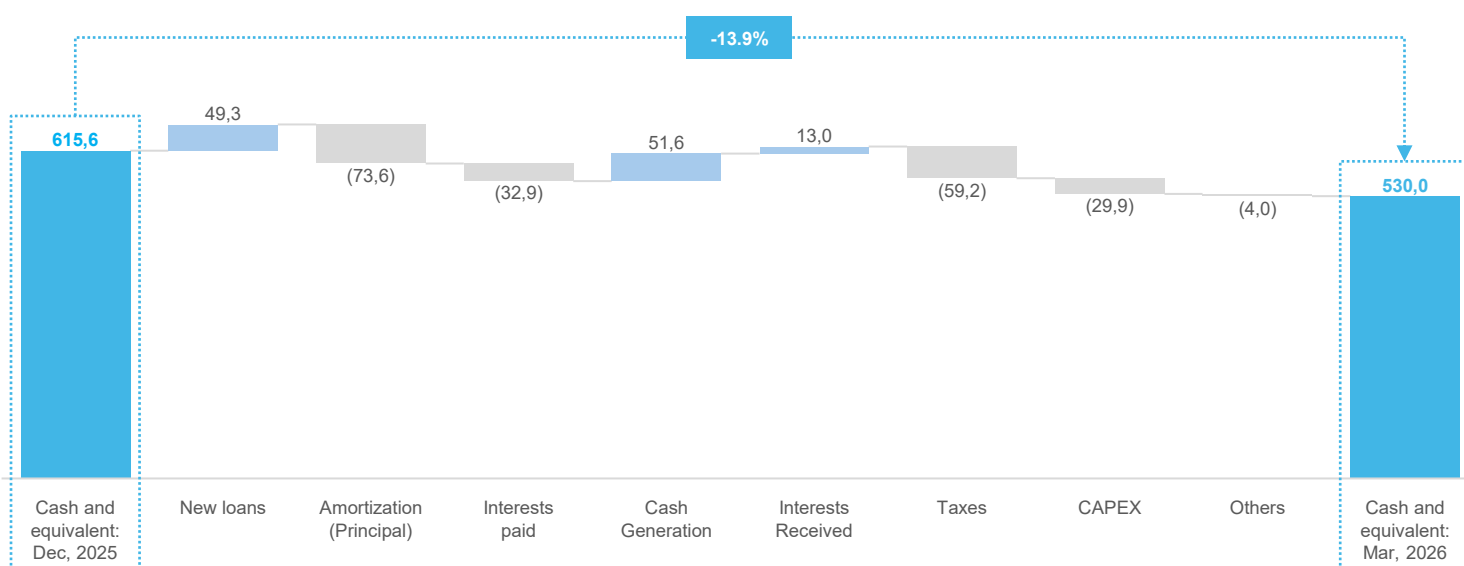


4.8 Finance income and costs

In the first quarter of 2026, the Company reported finance income of R\$ 75.8 million (R\$ 12.1 million in the first quarter of 2025), an increase of R\$ 63.7 million.

Finance income and costs (in BRL million)	Q1 2026 (a)	Q1 2025 (b)	Change (a-b)
Interest income (expenses) - net	(5.2)	(21.7)	16.5
Foreign exchange gains (losses) and gain (loss) on derivatives	78.3	41.2	37.0
Net monetary variation + Others	2.7	(7.4)	10.1
Net finance income	75.8	12.1	63.7

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 have an impact on cash, as shown below:



4.9 Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 78.8 million at March 31, 2026 in the consolidated financial statements (expense of R\$ 55.4 million at March 31, 2025), as follows:

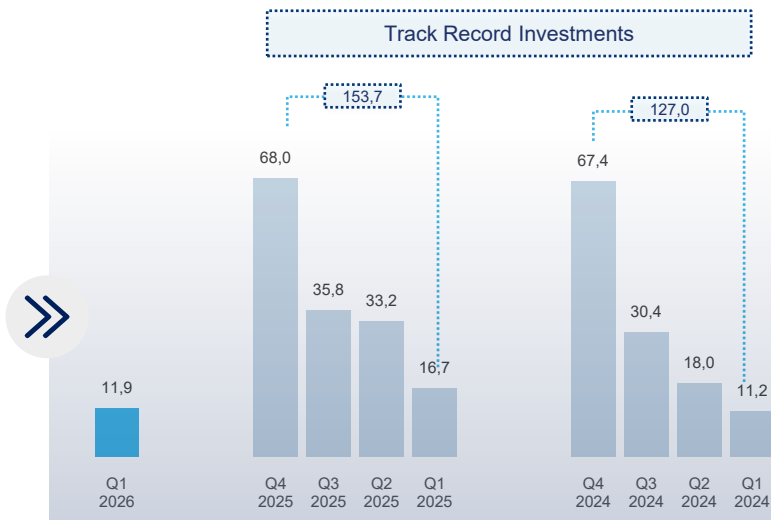
- Current tax: R\$ 72.1 million expense incurred principally by the parent company (expense of R\$ 70.3 million at March 31, 2025);
- Deferred tax: R\$ 6.7 million non-cash expense, comprising principally changes in provisions, tax credits and tax loss carryforward of subsidiaries (revenue of R\$ 14.9 million at March 31, 2025).

Further information on income tax and social contribution is disclosed in Note 11 to the Interim Financial Statements as of March 31, 2026.

4.10 Capital expenditures

The table below shows capital expenditures and total accumulated depreciation for the first quarter of 2026 and 2025:

Capital expenditure & depreciation (in BRL million)	Q1 2026	Q1 2025
Capital expenditure	11.9	16.7
Total depreciation	26.6	30.5
% of net sales revenue	0.9%	1.3%
Net sales revenue	1,256.4	1,266.6



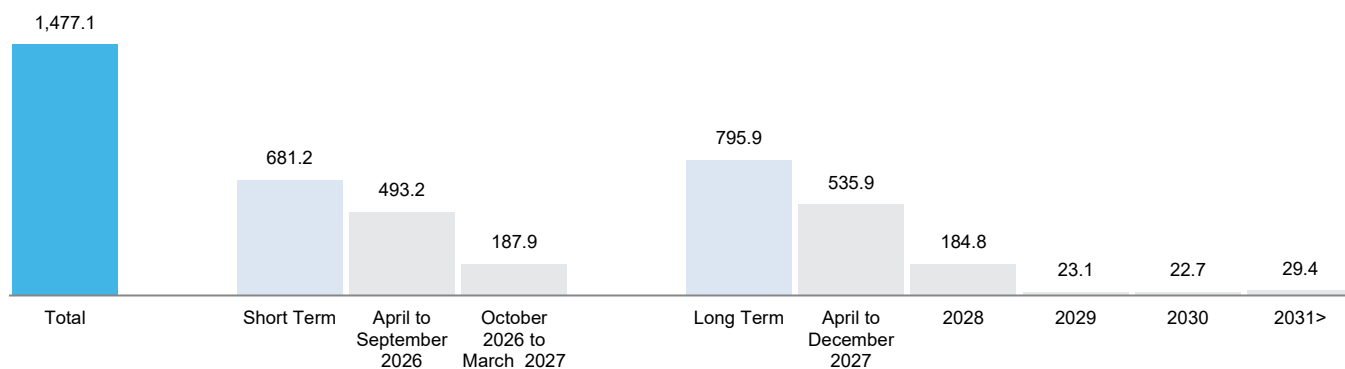
In 2025, the Company made investments in R&D equipment, upgrading and renewal of machinery and equipment aimed at increasing productivity and quality, new products, buildings improvements, information technology, among others.

4.11 Net financial position

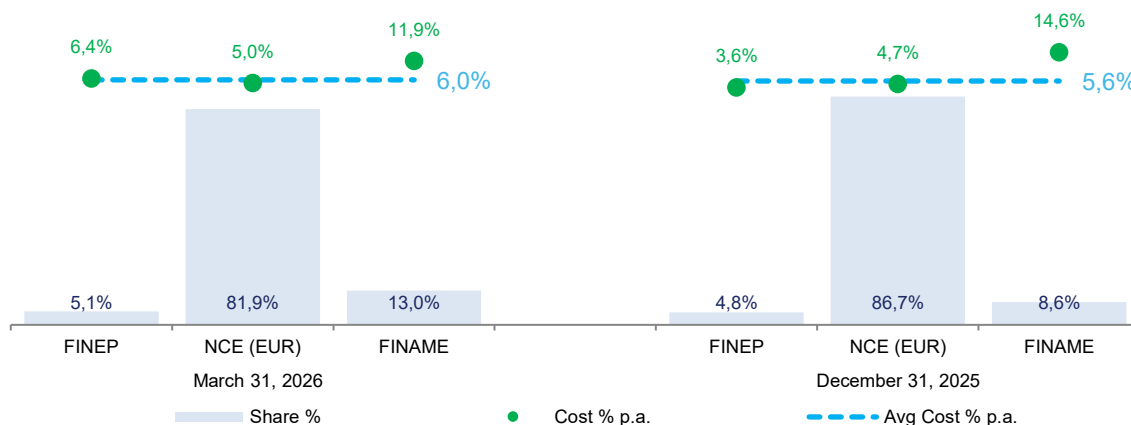
The Company's net debt is as follows:

Net financial position (in BRL million)	March 31, 2026 (a)	March 31, 2025 (b)	Change (a-b)
Cash and cash equivalents / loans (i):	530.0	658.7	(128.7)
Borrowings (ii):	(1,494.7) 100.0%	(1,657.1) 100.0%	136.7
Short-term	(698.8) 46.8%	(789.4) 47.6%	64.9
Long-term	(795.9) 53.2%	(867.7) 52.4%	71.8
Net debt (i – ii – iii):	(964.7)	(998.4)	33.7
Net debt / Adjusted EBITDA	0.93x	0.68x	

At the end of the first quarter of 2026, the borrowings classified into short-term and long-term represent 46.1% and 53.9%, respectively, of total borrowings:



As shown below is the detailed breakdown of borrowings at March 31, 2026 and 2025 by funding with respective costs and weighted average cost:



4.12 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:

	Q1 2026	Q1 2025
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(19.7)	(20.4)
Effect of IAS 29 on calculation of share of profit of subsidiary	25.4	22.8
Net effect of IAS 29 on investment – subsidiary	0.2	0.2
Net effect of IAS 29 on subsidiary's non-monetary assets	5.9	2.6
Effect of IAS 29 on consolidated financial statements, which represents inflation restatement on subsidiary's non-monetary assets	14.8	7.3
Gain on net monetary position in foreign subsidiary	20.7	9.9

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.

4.13 Working capital requirement

The table below shows the Company's working capital requirement (WCR), focusing on current assets and current liabilities in the periods under analysis:

(in BRL million)		Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
A	Trade and other receivables	848.9	691.6	915.1	913.6	864.4
	Inventories	762.8	754.7	850.4	927.1	852.3
	Total funds applied	1,611.7	1,446.4	1,765.4	1,840.7	1,716.7
B	Trade payables	527.5	542.4	579.8	622.1	548.1
	M&A: payables for acquisitions MAHLE Compressores do Brasil Ltda. and MAHLE Aftermarket Thermal Brasil Ltda.	-	-	254.4	245.9	475.1
	Total sources of funds	527.5	542.4	834.2	868.0	1,023.2
	WCR (A – B)	1,084.2	904.0	931.2	972.7	693.6

4.14 Distribution of dividends and interest on capital to shareholders

At the [Ordinary General Meeting held on April 29, 2026](#), the shareholders approved the distribution of additional dividends in the amount of R\$ 275.9 million, which is the residual balance from 2025, as follows:

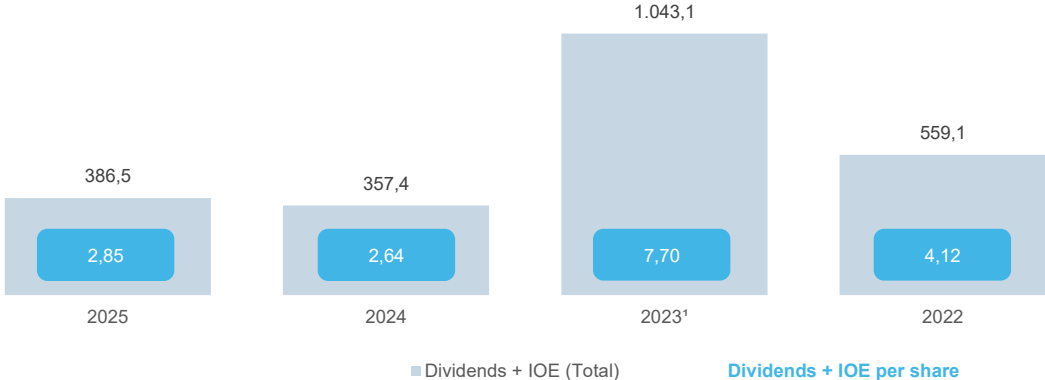
Date of approval	Accounting entry	Base date	Ex-payout date	Date of payment	Type of payout	Financial year	Total gross amount (in BRL million)	Gross value per share (BRL)	Net value per share (BRL)
April 29, 2026	April 29, 2026	April 29, 2026	April 30, 2026	May 27, 2026	Remaining mandatory minimum dividend	2025	34,3	0.2533638124	0.2533638124
April 29, 2026	April 29, 2026	April 29, 2026	April 30, 2026	May 27, 2026	Additional dividends	2025	241,6	1.7829040082	1.7829040082

These amounts, added to the following distributions already declared, total **R\$ 386.5 million** (R\$ 2.8513616141 per share) distributed as dividends for the financial year ended December 31, 2025, representing 63.5% of the net profit for the year (after legal deductions).

- Gross amount of **R\$ 82.5 million** (R\$ 0.6089350224 per share) of interest on capital, as approved at the Board of Directors' meeting on November 11, 2025 (paid on December 17, 2025); and
- Gross amount of **R\$ 27.9 million** (R\$ 0.2061587712 per share) of interest on capital, as approved at the Board of Directors' meeting on November 11, 2025 (payable on May 27, 2026).

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

Shown below are the distributions of dividends and interest on capital to shareholders as per management's proposal for allocation of profit for the financial years 2022, 2023, 2024 and 2025:



Source: MAHLE Metal Leve documents published for CVM

¹ In 2022, the release of the special dividend reserve was authorized, pursuant to item 3 of the [2023 Management's Proposal](#), which convened the Shareholders' Meeting to vote on the management's proposal for allocation of profit and distribution of dividends for the financial year 2022. The special dividend reserve was created as per resolution passed at the Ordinary General Meeting held on May 29, 2020 due to uncertainties stemming from the COVID-19 pandemic.

² In 2023, prior years' revenue reserves were approved and paid, pursuant to item 4 of the [2024 Management's Proposal](#), which convened the Shareholders' Meeting to vote on the management's proposal for allocation of profit and distribution of dividends for the financial year 2023.



LEVE
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5. Investor Relations and Capital Market

During the first quarter of 2026, our Investor Relations department maintained an active agenda of 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 and strategy.

With these initiatives, the IR department reinforces 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 indices:

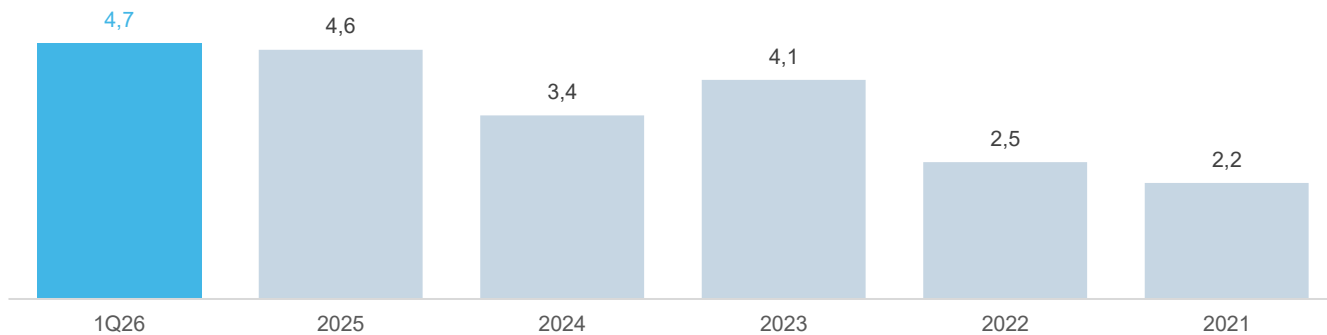
Governance indices				Broad index	Segment indices			
IGC-NM B3	IGC B3	IGCT B3	ITAG B3	IBRA B3	SMLL B3	IDIV B3	ICON B3	INDX B3

The following graph shows the market performance of LEVE3 stock during the first quarter of 2026 and 2025:



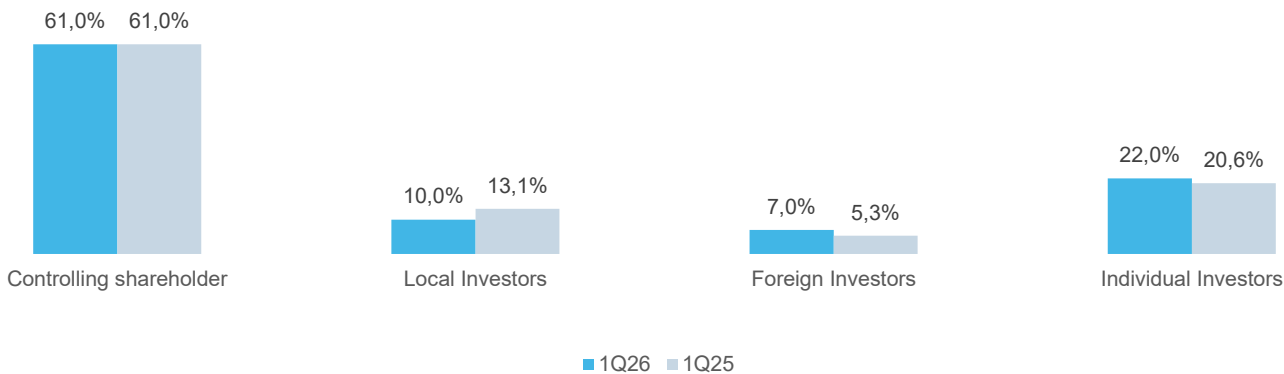
Shown below is the market value of the Company (3¹) over the last years. In the first quarter of 2026, the market value was R\$ 4.7 billion, up 2.6% from 2025, after a decrease in 2024. The historical data highlights fluctuations over the period, with a recent recovery compared to the previous year amid changing market conditions.

+2.6% vs 2025

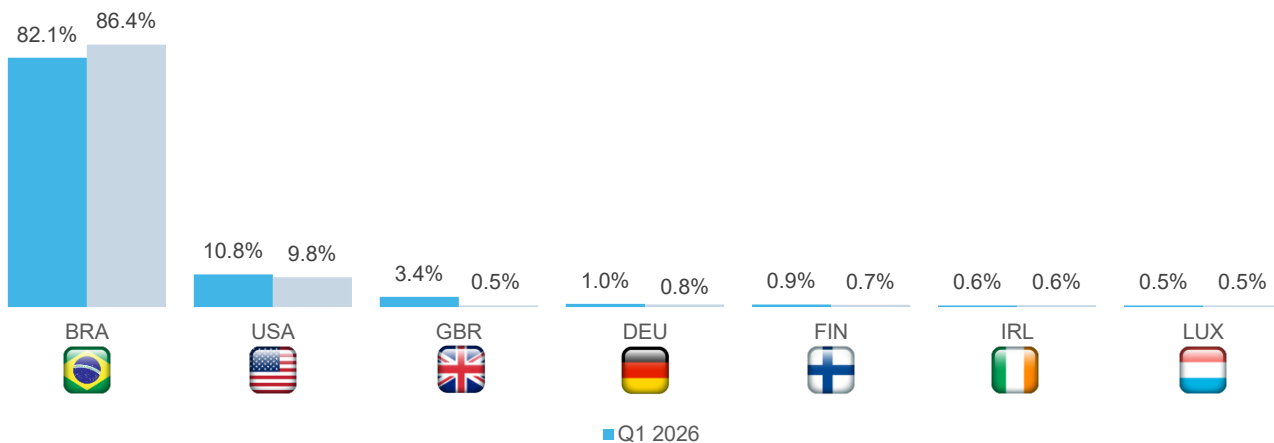


¹ Share price x quantity of shares

The Company's ownership structure in the first quarter of 2026 and 2025 is as follows:



Shown below is the breakdown of the Company's ownership base by location at the end of the first quarter of 2026 compared to the first quarter of 2025. The Company has a diversified, global shareholder base that includes local and foreign investors. The changes between periods were minor and did not affect the overall geographic shareholder distribution profile.



6. 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.

During the first quarter of 2026, 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.

7. 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 interim financial statements for the interim period ended March 31, 2026 and with the conclusions expressed in the independent auditor's report.

8. Acknowledgements

We would like to thank our employees, shareholders, customers and suppliers for their unwavering support and trust during the first three months of 2026.

The Management Board

9. 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 the consolidated financial statements 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)	31.03.2026	31.12.2025
Assets	3,830.3	3,793.6
Current Assets	2,354.2	2,302.0
Cash and Cash Equivalents	36.8	27.2
Marketable securities	12.2	23.4
Financial Investments	481.0	608.1
Dividends and interest on capital receivable	0.1	0.3
Trade and other receivables	848.9	691.6
Inventories	762.8	754.7
Recoverable taxes	110.5	90.9
Income tax and social contribution recoverable	71.7	77.3
Other assets	30.2	28.5
Non-current Assets	1,476.1	1,491.6
Deferred tax assets	125.5	134.4
Loans to related parties	-	-
Other taxes recoverable	17.8	29.5
Income tax and social contribution recoverable	15.0	14.3
Judicial deposits linked to lawsuits	26.7	26.2
Investments in subsidiaries and subs. joined	64.6	55.9
Property, plant and equipment	714.1	724.1
Intangible assets	388.7	389.0
Right-of-use assets	42.6	39.0
Other assets	81.1	79.2
Liabilities and Equity	3,830.3	3,793.6
Current Liabilities	1,716.1	1,819.0
Salaries, accrual for vacation and social charges	160.4	147.8
Trade and other payables	527.5	542.4
Taxes and contributions payable	48.6	65.9
Financings	681.4	746.3
Lease liability	19.6	18.4
Provisions	106.4	106.9
Other liabilities	172.2	191.3
Non current liabilities	1,040.8	1,110.8
Financings	795.9	867.7
Lease liability	27.1	25.2
Provisions for contingencies	211.6	211.1
Other liabilities	6.2	6.8
Consolidated shareholder's equity	1,073.3	863.8
Share capital	1,392.8	1,392.8
Income reserves	408.0	408.0
Proposed Dividends	241.7	241.7
Accumulated profit/loss	214.4	-
Equity transactions	(345.5)	(345.5)
Other comprehensive income	28.1	28.8
Accumulated conversion adjustments	(868.4)	(864.3)
Minorities	2.2	2.3

11.2. Statement of income

Consolidated Statement of Income	31.03.2026	31.03.2025	Var.
Net Operating Revenue	1,256.4	1,266.6	-0.8%
Cost of sales and services	(916.6)	(913.9)	0.3%
Gross profit	339.8	352.7	-3.7%
Despesas/receitas operacionais	(122.7)	(150.6)	-18.5%
Selling and distribution expenses	(78.6)	(92.4)	-14.9%
General and administrative expenses	(45.3)	(42.6)	6.3%
Research and development expenses	(16.8)	(16.3)	3.1%
Other operating income (expenses), net	(6.4)	(11.0)	-41.8%
Gain on net monetary position in foreign subsidiary (operating profit)	20.7	9.9	109.1%
Share of profit of equity-accounted investees	3.8	1.8	111.1%
Profit before finance income and costs and taxes (EBIT)	217.2	202.1	7.5%
Finance income	144.3	162.0	-10.9%
Finance costs	(68.5)	(149.9)	-54.3%
Profit before taxes	293.0	214.2	36.8%
Current income tax and social contribution	(72.1)	(70.3)	2.6%
Deferred income tax and social contribution	(6.7)	14.9	-145.0%
Profit for the period	214.2	158.8	34.9%
Profit attributable to equity holders of the parent	214.2	158.8	34.9%
Profit attributable to non-controlling interests	(0.0)	0.0	0.0%
Basic and diluted earnings per share - R\$	1.58073	1.17049	35.0%

11.3. Statement of cash flows

Consolidated statement of cash flows	31.03.2026	31.03.2025
Cash flows from operating activities		
Profit before income tax and social contribution	293,0	214,1
Depreciation and amortization	32,2	35,1
Share of profit of equity-accounted investees	(3,8)	(1,8)
Net finance costs (income)	(61,6)	(48,7)
Gain (loss) on derivative financial instruments	(7,6)	(1,3)
(Gain) loss on disposal of property, plant and equipment	0,1	-
(Reversal) recognition of impairment allowance for trade receivables	(0,1)	(0,4)
(Reversal) recognition of provision for contingencies	3,8	1,5
Provision for warranties	(3,3)	1,1
Other provisions	29,6	25,6
Impairment of property, plant and equipment and intangible assets	(0,3)	(0,3)
Provision for impairment of inventories	(0,1)	(4,1)
Interest expense on lease liabilities	1,3	1,3
Gain / loss on monetary variation, net	(5,9)	(2,6)
Cash flows from operating activities before working capital changes	277,3	218,0
Assets and liabilities variation		
Trade and other receivables	(163,8)	(101,5)
Inventories	(11,7)	(30,0)
Taxes recoverable	(1,2)	5,0
Other Assets	(5,3)	(20,0)
Trade and other payables	7,8	42,3
Employee benefit liabilities	12,7	4,2
Taxes and contributions payable	(17,4)	(3,7)
Other Liabilities	(33,7)	(46,8)
Cash From Operations	64,7	67,6
Income tax and social contribution paid	(59,2)	(52,4)
Net cash flows from operating activities	5,5	15,2
Net cash flows used in investing activities	(20,6)	(28,8)
Additions to property, plant and equipment of subsidiaries -MAHLE Compressores and MAHLE Thermal	-	-
Cash from acquired subsidiary	-	-
Payment for acquisition of associate -Arco Climatização Ltda	(1,6)	-
Dividends and interest on capital received from subsidiary and associate	1,0	-
Loans granted to related parties	-	(127,8)
Repayment of loans received from related parties	-	121,7
Adições ao imobilizado	(30,0)	(34,8)
Additions to intangible assets	-	(0,0)
Acquisition of securities	-	(20,0)
Settlement of securities	10,0	32,1
Proceeds from sale of property, plant and equipment	-	0,0
Net cash flows from (used in) financing activities	(87,1)	(1,2)
Proceeds from borrowings	49,3	14,2
Repayment of principal of borrowings	(73,6)	(8,8)
Payment of interest on borrowings	(32,9)	(1,1)
Dividends and interest on capital paid	-	0,0
Loans from related parties	107,5	-
Repayment of loans to related parties	(130,7)	-
Payment of principal and interest portion of lease liabilities	(6,7)	(5,5)
Effect of exchange rate changes on cash and cash equivalents	(15,4)	(6,1)
Net increase (decrease) in cash and cash equivalents	(117,6)	(20,9)
Cash and cash equivalents at the beginning of the year	635,3	291,8
Cash and cash equivalents at the end of the year	517,8	272,4
Net increase (decrease) in cash and cash equivalents	0,1	19,4