



Alupar Investimento S.A.
CNPJ/MF 08.364.948/0001-38
Publicly-Held Company
MATERIAL FACT

ALUPAR INVESTIMENTO S.A. ("Company" or "Alupar"), a publicly-held company registered with CVM under number 2149-0, pursuant to Article 157, Paragraph 4 of Law 6,404 of December 15, 1976 ("Corporate Law"), and the provisions of the Securities and Exchange Commission ("CVM") Resolution No. 44, of August 23, 2021, communicates to its shareholders and the market in general that, in continuation of the material fact disclosed on January 31, 2025, **its subsidiary, ETAP – Empresa Transmissora Agreste Potiguar S.A., concluded, on July 31, 2025, the acquisition of all shares issued by Rialma Transmissora de Energia IV S.A. ("Rialma IV"),** pursuant to the share purchase agreement and other covenants signed on January 30, 2025 (the "Transaction").

The Transaction was concluded after receiving all applicable regulatory and third-party approvals, including those from the Administrative Council for Economic Defense (CADE) and the National Electric Energy Agency (ANEEL).

The acquisition was carried out for an enterprise value of **R\$174,998,531.91 (one hundred seventy-four million, nine hundred ninety-eight thousand, five hundred thirty-one reais and ninety-one cents)**, deducting, from the amount, a net debt of R\$93,253,000.00 (ninety-three million, two hundred fifty-three thousand reais) as of June 2025. This debt was contracted with Banco do Nordeste do Brasil S.A. (BNB), bearing interest of IPCA + 3.96% p.a., with a tailored amortization schedule and maturity in May 2045.

The equity value of the Transaction was further adjusted to reflect changes in working capital and net debt between June 30, 2024, and June 30, 2025.

This transaction is an important milestone in our growth strategy through mergers and acquisitions involving operating assets. It also reinforces the company's commitment to sustainable business growth based on disciplined capital allocation and value generation for shareholders.

Asset Characteristics:

Rialma IV is a transmission asset which corresponds to lot 03 of Transmission Auction No. 002/2021-ANEEL, held on December 17, 2021. The project, commercially operational since June 2023, comprises Rio das Éguas - Rio Grande II (230 kV, C1) and Barreiras II – Barreiras (230 kV, C3) transmission lines, with a total of 162 km in extension, located in the State of Bahia and with annual RAP of R\$ 21,735,527.92 (2025-2026 cycle).

São Paulo, August 01, 2025

Luiz Eduardo Muniz Coimbra
Investor Relations Officer