



**Alupar Investimento S.A.**

CNPJ/MF No. 08.364.948/0001-38

Publicly-Held Company

**Notice to the Market**

Alupar Investimento S.A. (the "Company"; B3: ALUP11; ALUP3; ALUP4) hereby informs its shareholders and the market in general that, pursuant to **Article 12 of the Brazilian Securities and Exchange Commission ("CVM") Resolution No. 44, of August 23, 2021**, it received a communication from **BlackRock, Inc.** ("BlackRock"), headquartered at 50 Hudson Yards, New York City, State of New York 10001, United States of America, acting as investment manager, disclosing that it **disposed of preferred shares issued by the Company**, and that, as of **May 13, 2026**, its shareholding, in aggregate, became: (i) **15,775,846 preferred shares**, representing approximately **4.971%** of the total preferred shares issued by the Company; (ii) **7,887,923 common shares**, representing approximately **1.175%** of the total common shares issued by the Company; and (iii) **229,182 financial derivative instruments** referenced to preferred shares with cash settlement, representing approximately **0.072%** of the total preferred shares issued by the Company.

BlackRock has stated that the purpose of the aforementioned equity interests is strictly for investment purposes, with no intention of changing the Company's shareholding control or administrative structure, and that BlackRock has not entered into any agreements or arrangements governing the exercise of voting rights or the purchase and sale of securities issued by the Company.

For further information, please contact the Company's Investor Relations Department at [ri@alupar.com.br](mailto:ri@alupar.com.br).

São Paulo, May 18, 2026

Luiz Eduardo Muniz Coimbra

Investor Relations Officer



**ALUPAR INVESTIMENTO S.A.**

Rua Gomes de Carvalho, No. 1,996, 16th floor, Vila Olímpia  
CEP 04547-006, São Paulo, SP

Att.: **Luiz Eduardo Muniz Coimbra**

Investor Relations Officer

Tel: +55 (11) 4571-2400

E-mail: ri@alupar.com.br

May 15, 2026

Re.: **ALUPAR INVESTIMENTO S.A. – Disclosure of Disposal of Relevant Equity Stake**

Dear Sirs,

- 1 BlackRock, Inc. ("**BlackRock**"), on behalf of certain of its clients, acting as investment manager, hereby informs that it disposed of preferred shares issued by Alupar Investimento S.A. (the "**Company**"), and that, as of May 13, 2026, its shareholding, in aggregate, became: (i) 15,775,846 preferred shares, representing approximately 4.971% of the total preferred shares issued by the Company; (ii) 7,887,923 common shares, representing approximately 1.175% of the total common shares issued by the Company; and (iii) 229,182 financial derivative instruments referenced to preferred shares with cash settlement, representing approximately 0.072% of the total preferred shares issued by the Company.
- 2 In order to comply with Article 12 of the Brazilian Securities and Exchange Commission ("CVM") Resolution No. 44, of August 23, 2021, BlackRock hereby requests the Company's Investor Relations Officer to disclose the following information to the CVM and other competent authorities:
  - (i) BlackRock's registered office is located at 50 Hudson Yards, New York City, State of New York 10001, United States of America;
  - (ii) BlackRock's shareholding, in aggregate, became: (i) 15,775,846 preferred shares, representing approximately 4.971% of the total preferred shares issued by the Company; (ii) 7,887,923 common shares, representing approximately 1.175% of the total common shares issued by the Company; and (iii) 229,182 financial derivative instruments referenced to preferred shares with cash settlement, representing approximately 0.072% of the total preferred shares issued by the Company, as specified in item 1 above;
  - (iii) the purpose of the aforementioned equity interests is strictly for investment purposes, with no intention of changing the Company's shareholding control or administrative structure; and
  - (iv) BlackRock has not entered into any agreements or arrangements governing the exercise of voting rights or the purchase and sale of securities issued by the Company.
- 3 We remain available to provide any clarifications or additional comments deemed necessary regarding this matter.

Sincerely,

**BlackRock, Inc.**  
**Pp. Renata Cardoso**