

Results

40Q25 

DISCLAIMER

This document may contain forward-looking statements and estimates that are mostly based on current expectations and projections about future events and financial trends that affect or may affect our business. Many significant factors could adversely affect our results, estimates and forward-looking statements. The words "we believe," "we can," "we aim," "we estimate" and similar terms identify estimates and projections.

Considerations about forward-looking estimates and statements include information on results and projections, strategies, financing plans, competitive position, industry scenario, potential growth opportunities, effects of future regulations and competition. Such estimates and projections refer only to the date on which they were expressed, and we do not assume the obligation to disclose updates or revise any of these estimates in light of new information, future events or any other factors, except pursuant to the regulation in force, especially CVM Resolution 80 and CVM Resolution 44.

Information in this presentation must be analyzed together with the interim financial information prepared in accordance with the International Financial Reporting Standards (IFRS), approved by the Securities and Exchange Commission of Brazil (CVM) and the Federal Accounting Council (CFC) and in accordance with all pronouncements issued by the Accounting Pronouncements Committee (CPC), which are available on the websites of the Company (ri.estapar.com.br) and the CVM.



01 Highlights



02 Results



03 Closing Remarks



04 Q&A



01

Highlights



2025: RECORD NET REVENUE



R\$ 1.9 billion

+18.2% vs. 2024

4Q25: R\$ 499.7 MM, quarter record

2025: ADJUSTED EBITDA⁽¹⁾



R\$ 348.8 MM

18.6% Adjusted EBITDA Margin

+19.6% vs. 2024

2025: NET INCOME



R\$ 14.1 MM

in 2025 vs. loss of R\$ 8.7 MM in 2024

2025: LIABILITY MANAGEMENT



70 bps

reduction in the cost of debt vs 2024 to CDI+1.6%

stabilized net debt, totaling R\$ 795.1 MM

2025: PORTFOLIO EXPANSION



107 inaugurations

in 2025, reaching 827 operations

Churn 2025: 0.48%, in line with historical levels

2025: DIGITAL & ELECTROMOBILITY



R\$ 35.2 MM Zul+ revenue

+19.1% vs. 2024

R\$ 9.3 MM Zletric revenue

+46.4% vs. 2024

(1) Pre-IFRS 16 and IFRIC 12, excluding non-recurring effects

Commercial Focus

Inaugurated Operations 

35

4Q25



SÃO PAULO
Aricanduva Shopping Mall

Parking Spaces
8.084



GOIÁS
Goiânia Convention Center

Parking Spaces
780



SÃO PAULO
Novo Shopping Ribeirão Preto

Parking Spaces
4.015



SÃO PAULO
Beyond the Club

Parking Spaces
584



MINAS GERAIS
Jardim Norte Shopping

Parking Spaces
2.100



MATO GROSSO
Cuiabá General Hospital

Parking Spaces
200

Inaugurated Operations 

107

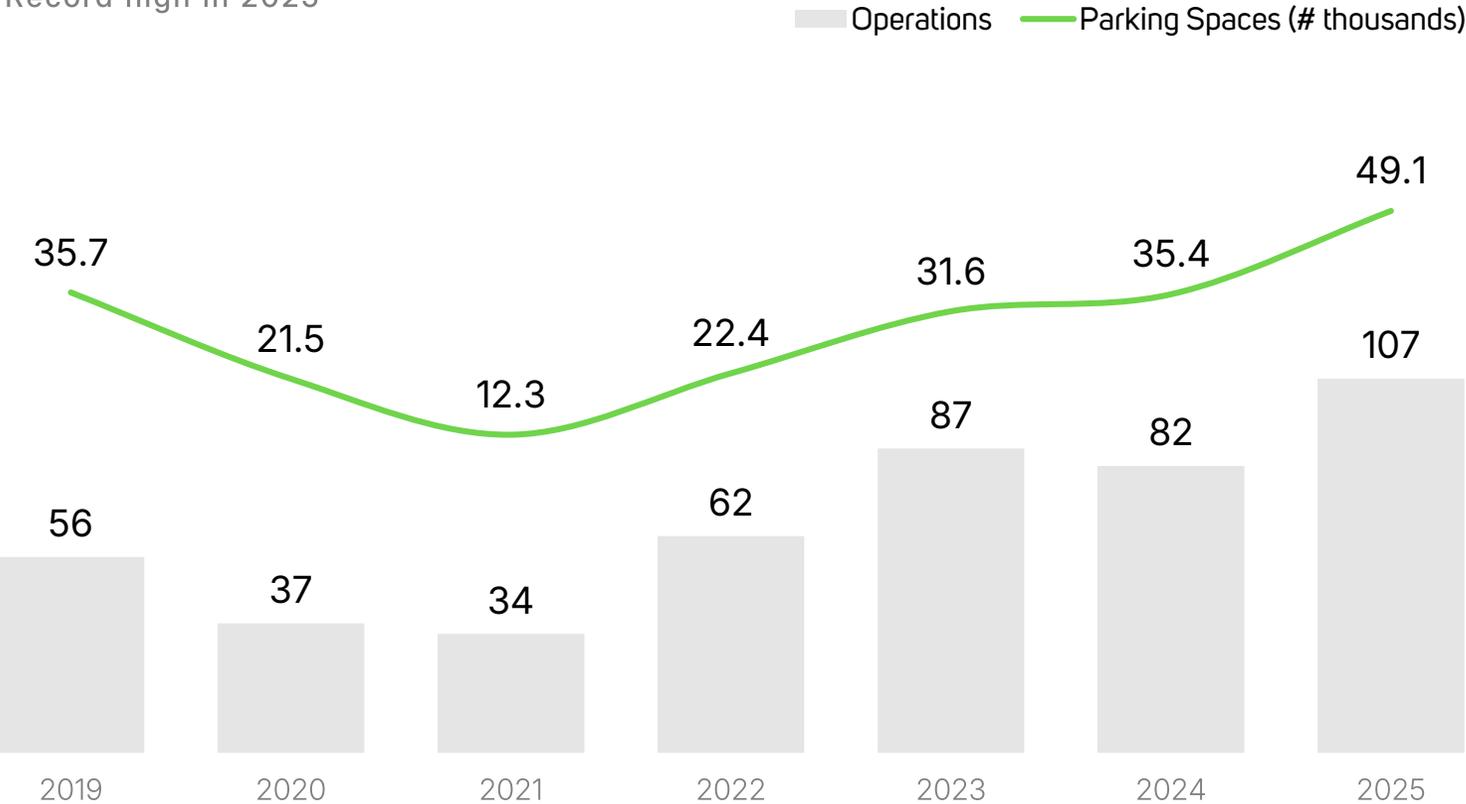
2025



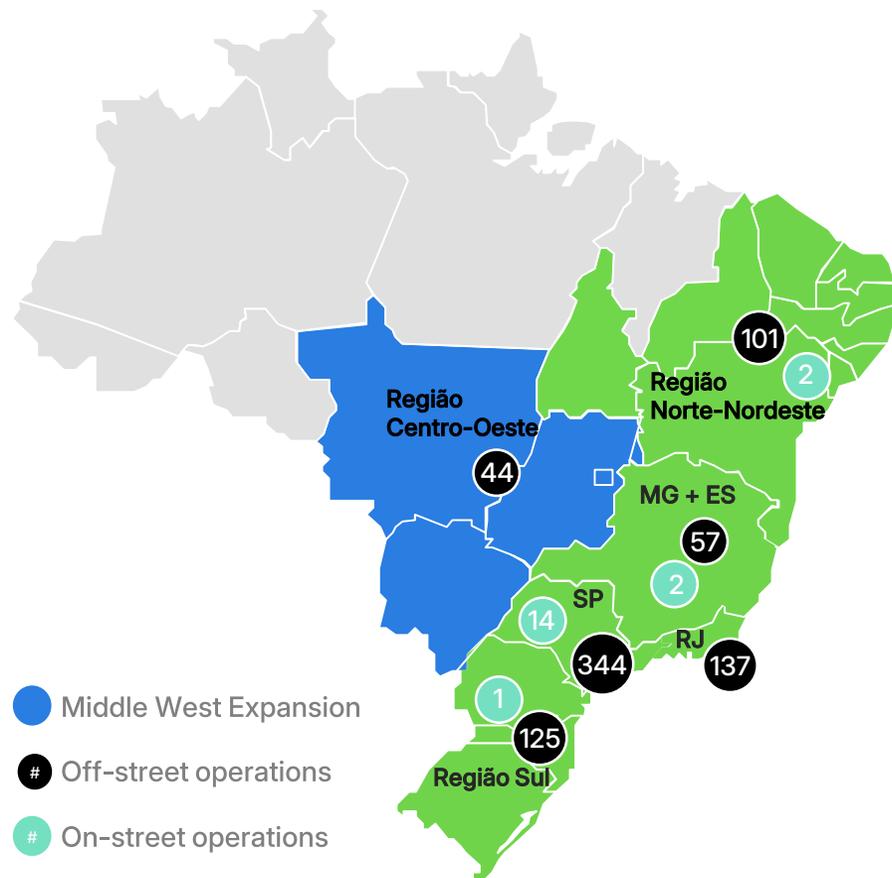
Picture: Salma Tower (SP)

Inaugurations per year

Record high in 2025



Continuous regional expansion



- Middle West Expansion
- Off-street operations
- On-street operations

2025 Highlights

107 inaugurations
in all regions

North + Northeast	26
Middle West	16
Southeast	49
South	16

17 cities
added to the portfolio

Highlights

Cuiabá
São Luis
Ribeirão Preto
Jundiaí
Osasco
São Caetano

Middle West
44 operations at the end of 2025
growth of **57%** vs 2024



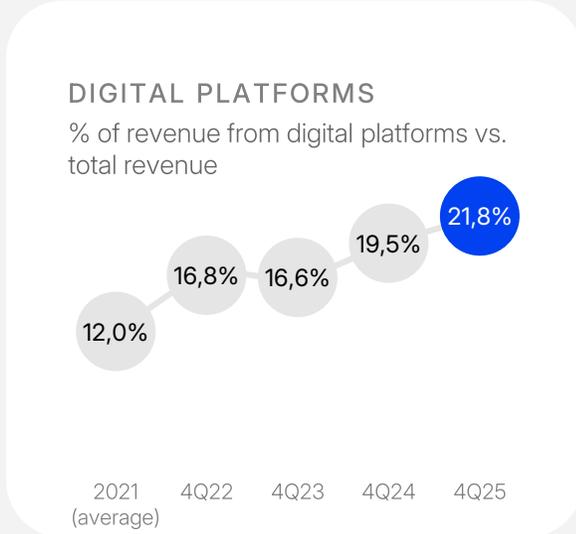
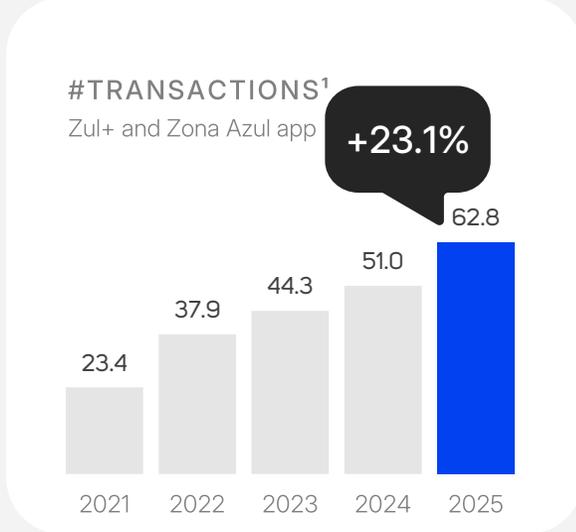
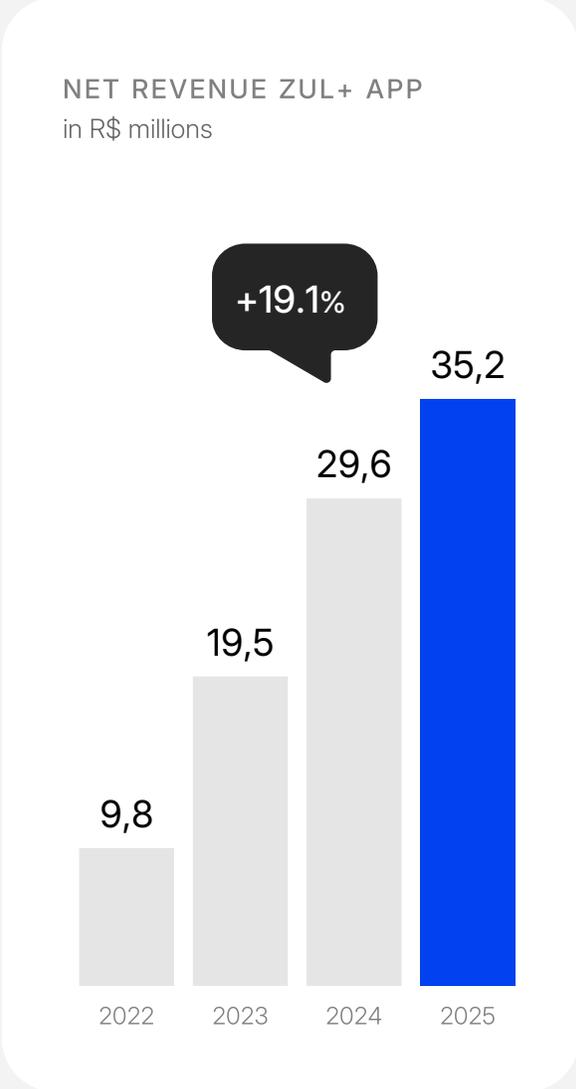
ZUL+

Everything in a single app for drivers

Google Play App Store

USERS Reference Dec-25 ↗

+8.8MM



(1) Zul+ App, Zona Azul de SP App and Website.



Digitalization benefits

~120 mil
Digital monthly payers



Total autonomy



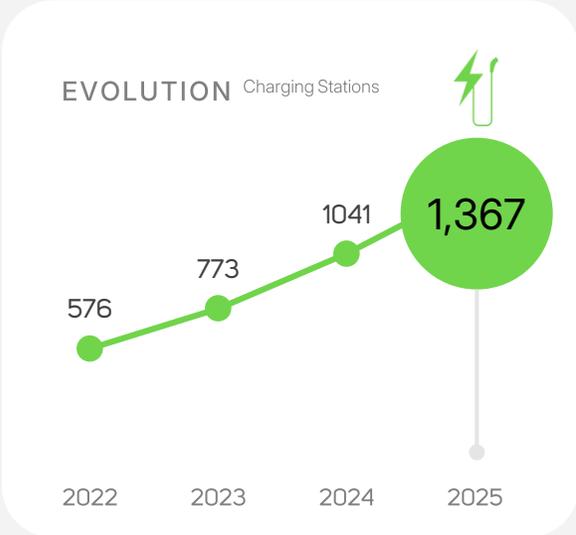
Access flexibility



Digital history

59%
ESTAPAR
INVESTE

Continuous expansion of charging stations network



ZLETRIC PARTNERS

STATES
14

CITIES
85

ZLETRIC HUB
Fast Charging stations
35

Google Play App Store

NET REVENUE 2025

R\$9.3MM +46.4% vs. 2024



PORTO ALEGRE – RS
Charging Station Parque Germânia

02

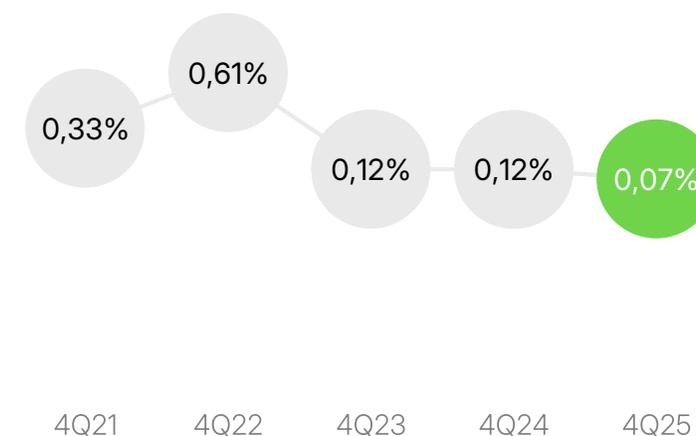
Results 4Q25



EVOLUTION OF PARKING SPACES AND OPERATIONS

	4Q24	4Q25	%
OPERATIONS	754	827	9.7%
PARKING SPACES (in thousands)	498.5	541.9	8.7%
Leased and Managed	253.5	291.2	↑
Long-Term Contract	74.8	80.4	↗
On-Street Concessions	83.3	83.3	→
Off-Street Concessions	11.5	11.5	→
Properties	11.6	11.6	→
Digital	64.0	64.0	→

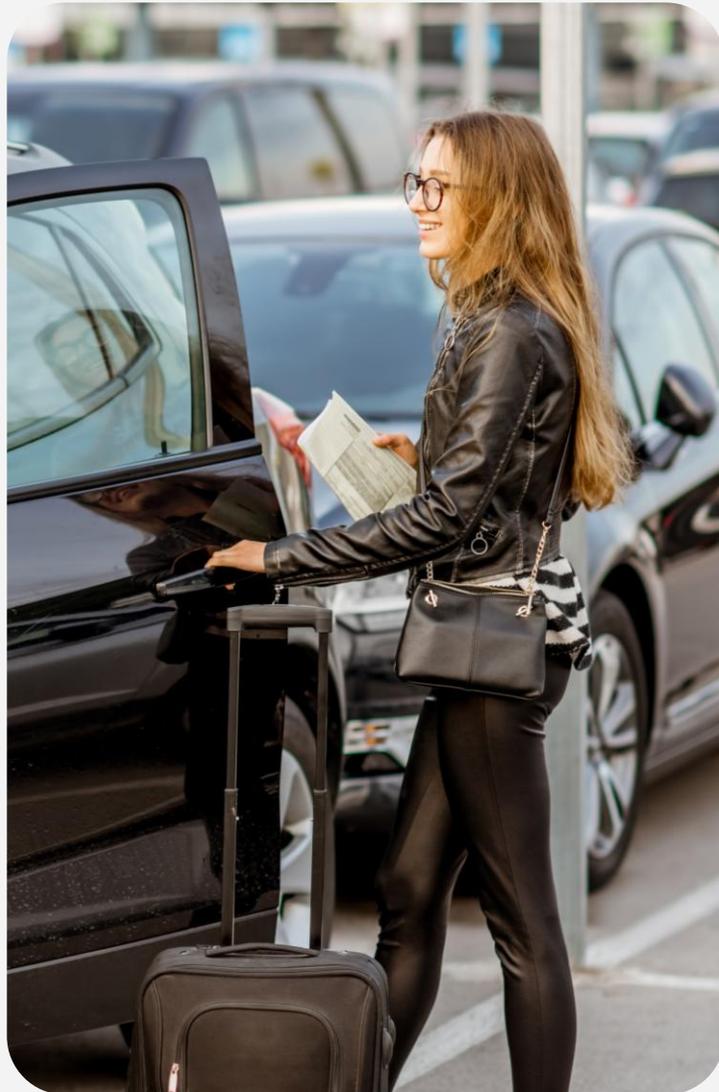
CHURN¹ (%)



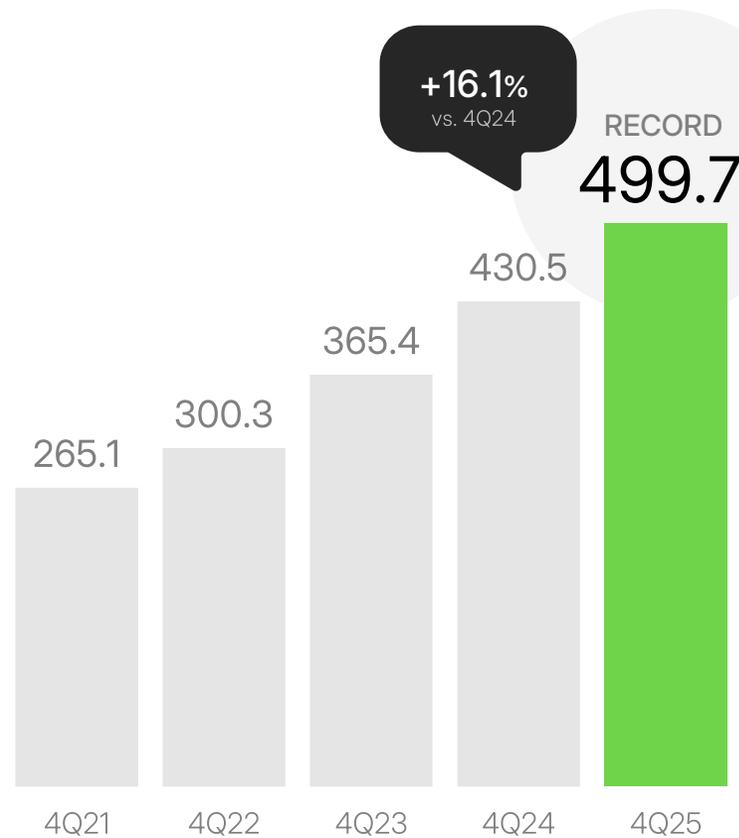
(1) Churn = Cash Gross Profit LTM from operations ended in the period compared to Total Cash Gross Profit LTM.

Net Revenue

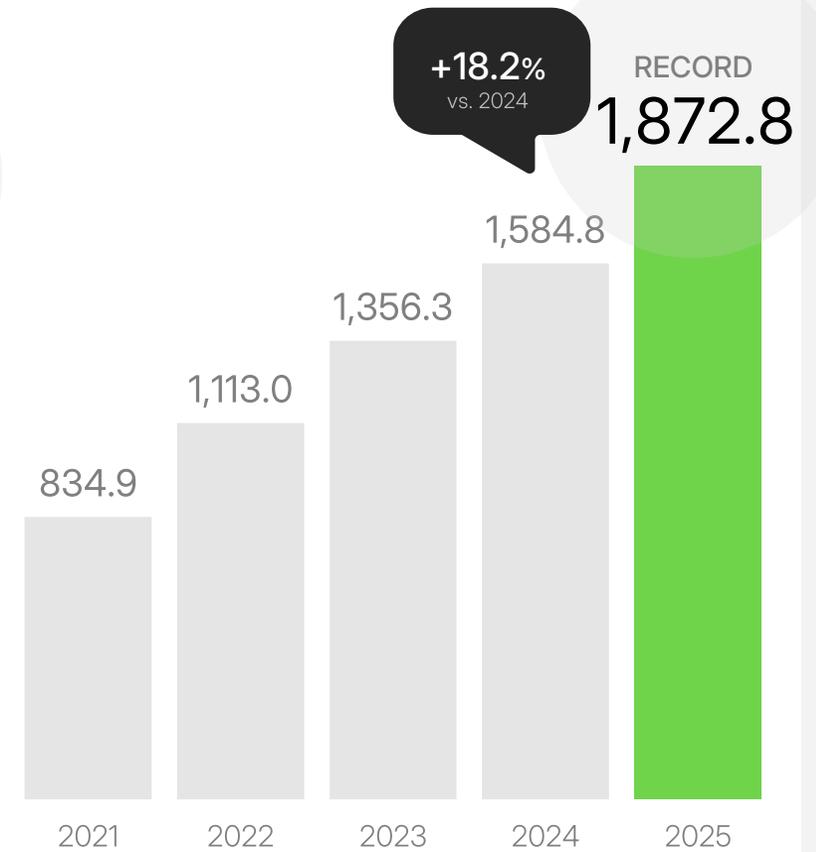
Consolidated (R\$ million)



4Q25: QUARTER NET REVENUE



2025: YEAR NET REVENUE

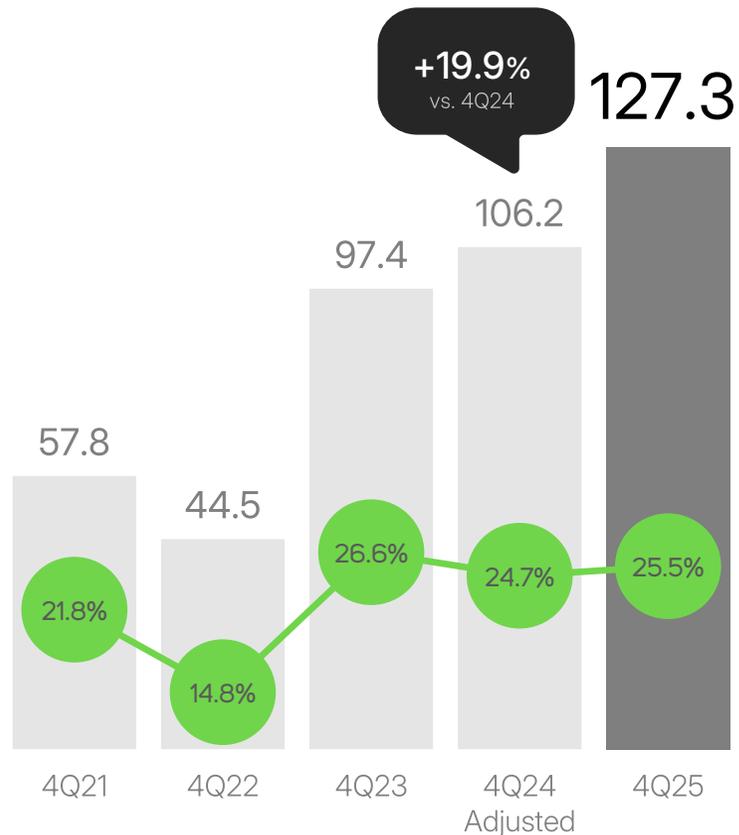


Cash Gross Profit and Margin

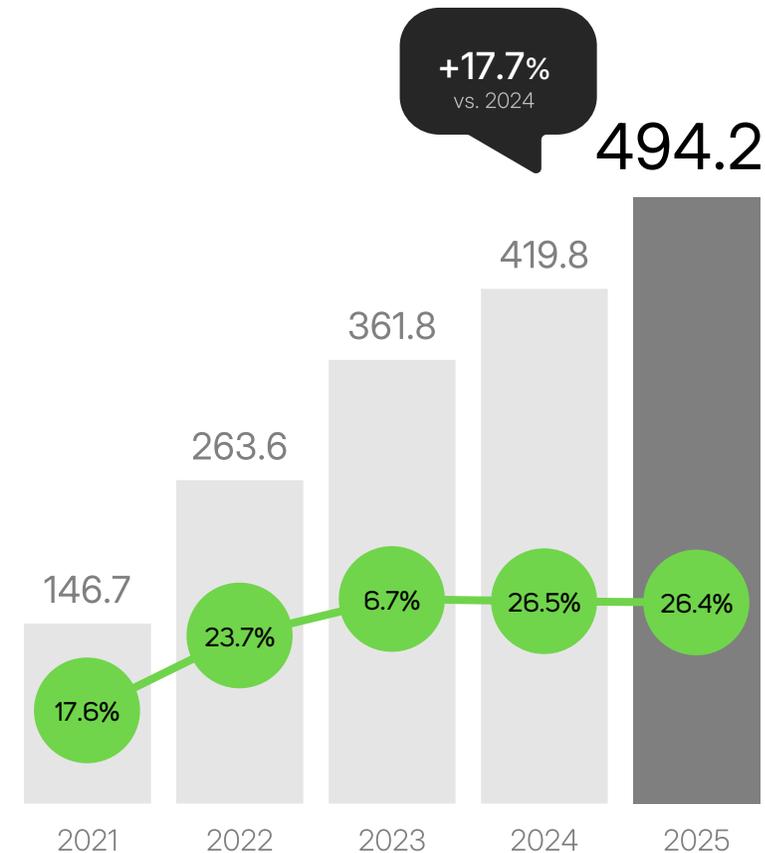
Consolidated (R\$ million)



4Q25: ADJUSTED¹ CASH GROSS PROFIT QUARTER



2025: ADJUSTED¹ CASH GROSS PROFIT YEAR



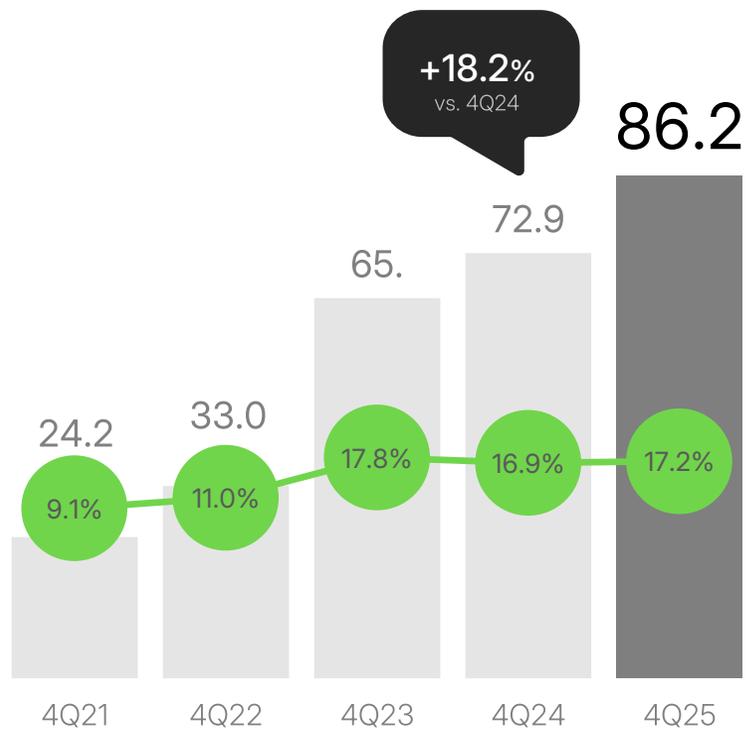
(1) Lucro bruto sem considerar custos de depreciação de imobilizado. Visão pré IFRS16 e IFRIC12, exclui efeitos não recorrentes.

Adjusted EBITDA and Margin

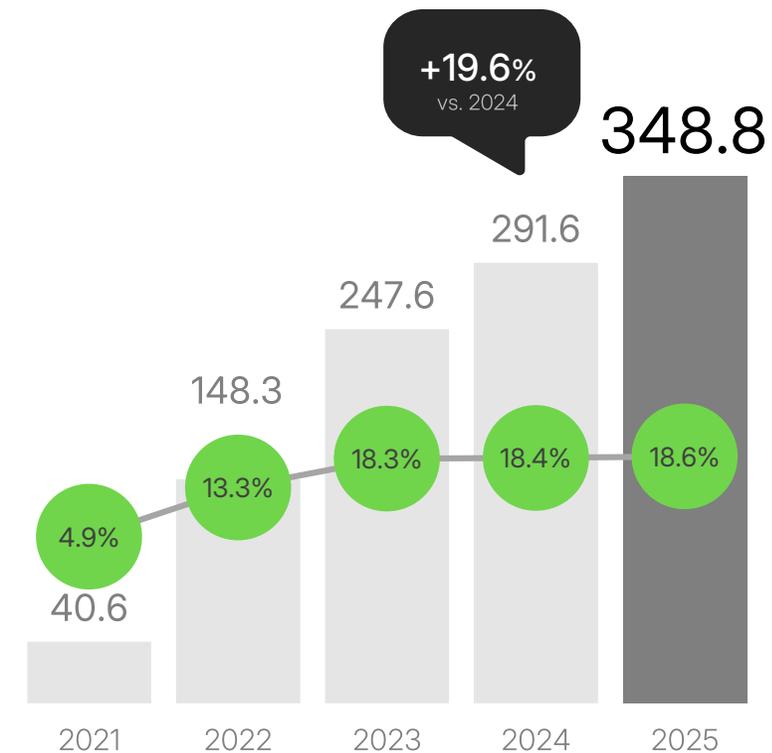
Consolidated (R\$ million)



4Q25: ADJUSTED¹ EBITDA QUARTER



2025: ADJUSTED¹ EBITDA YEAR



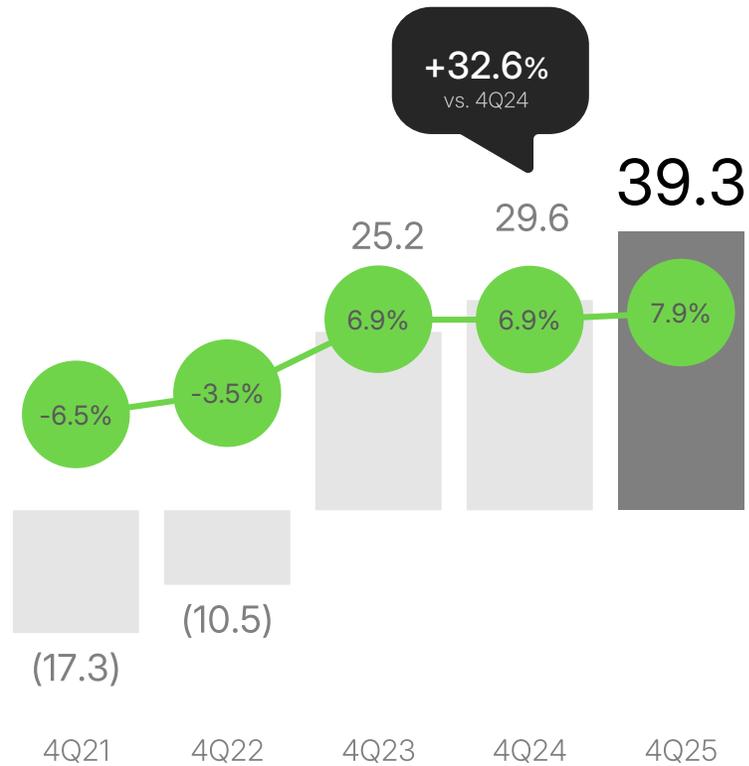
(1) Pré IFRS16 e IFRIC12, exclui efeitos não recorrentes.

Adjusted EBIT and Margin

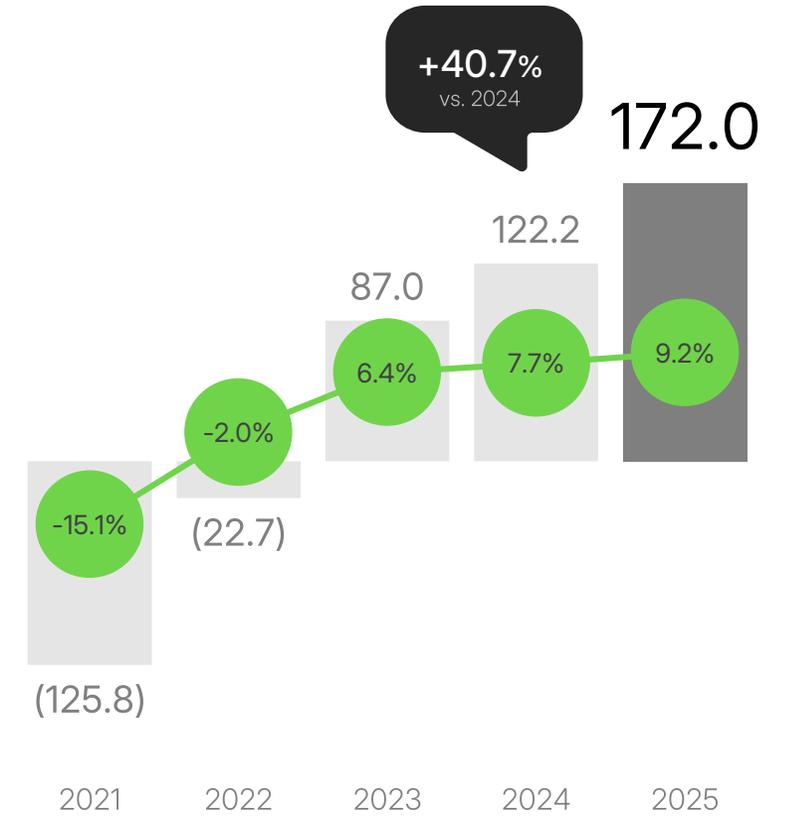
Consolidated (R\$ million)



4Q25: ADJUSTED¹ EBIT QUARTER



2025: ADJUSTED¹ EBIT YEAR

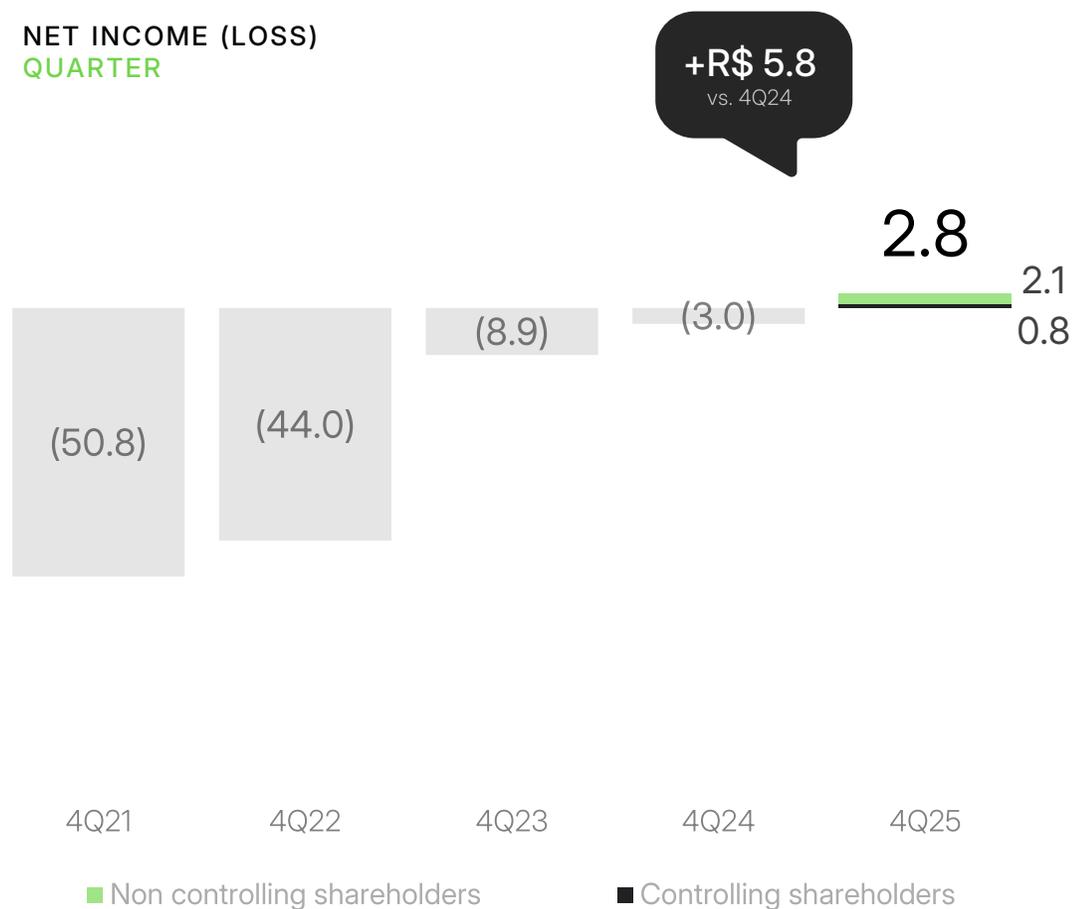


(1) Pré IFRS16 e IFRIC12, exclui efeitos não recorrentes.

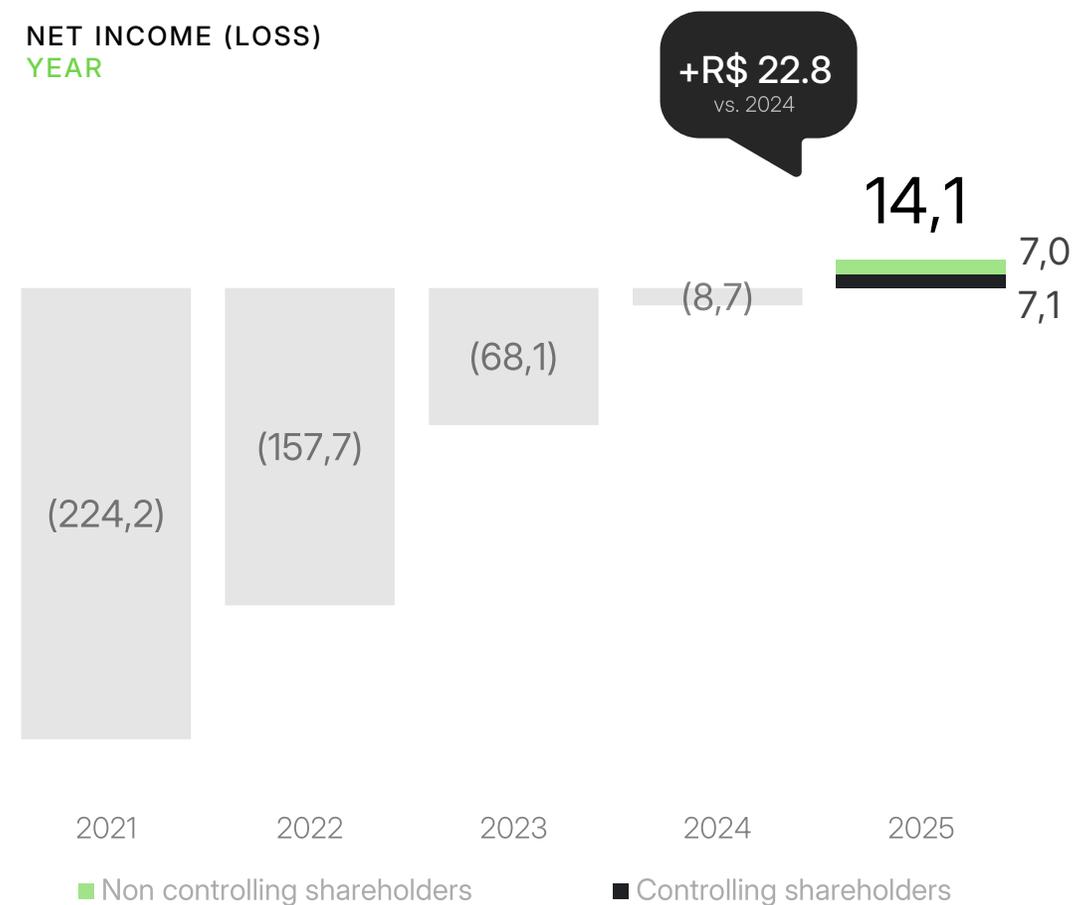
Net Income (Loss)

Consolidated (R\$ million)

NET INCOME (LOSS) QUARTER



NET INCOME (LOSS) YEAR



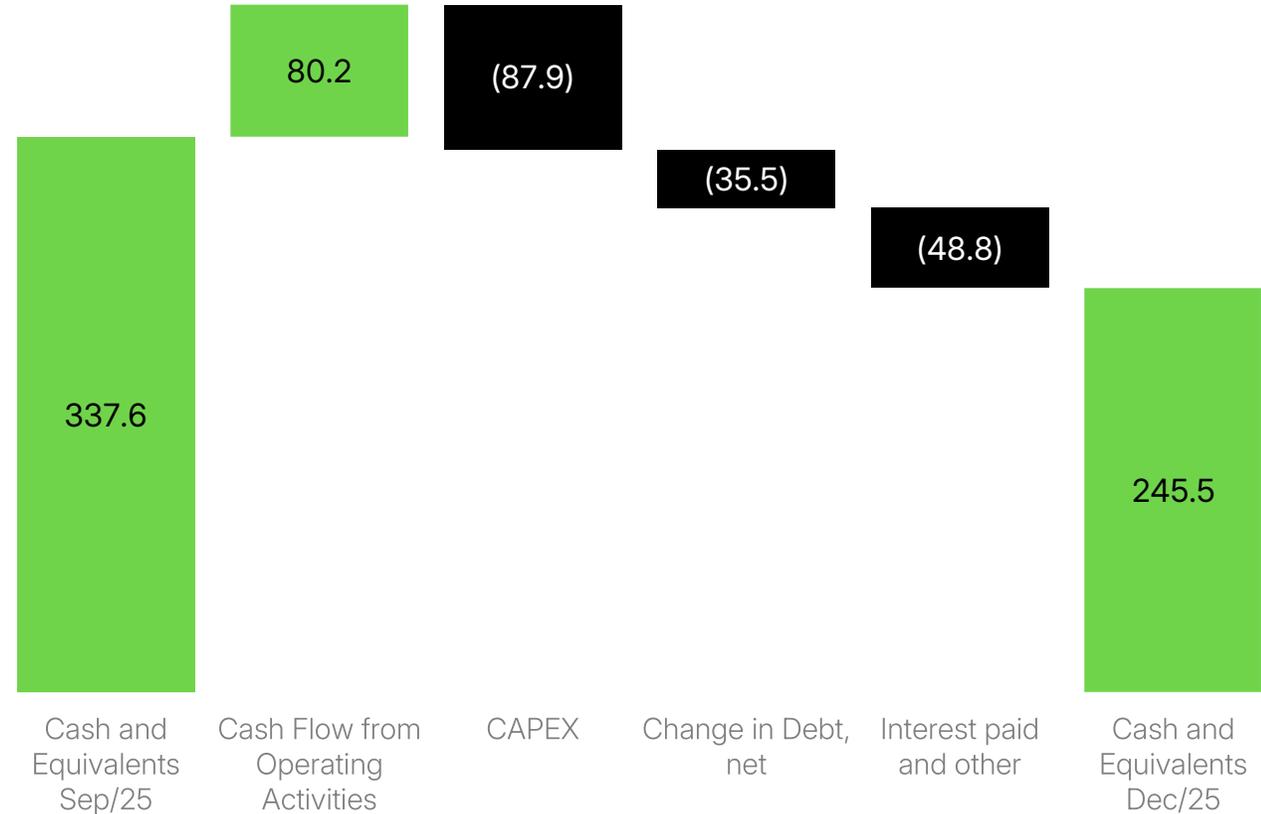
Cash Flow

Consolidated (R\$ million)



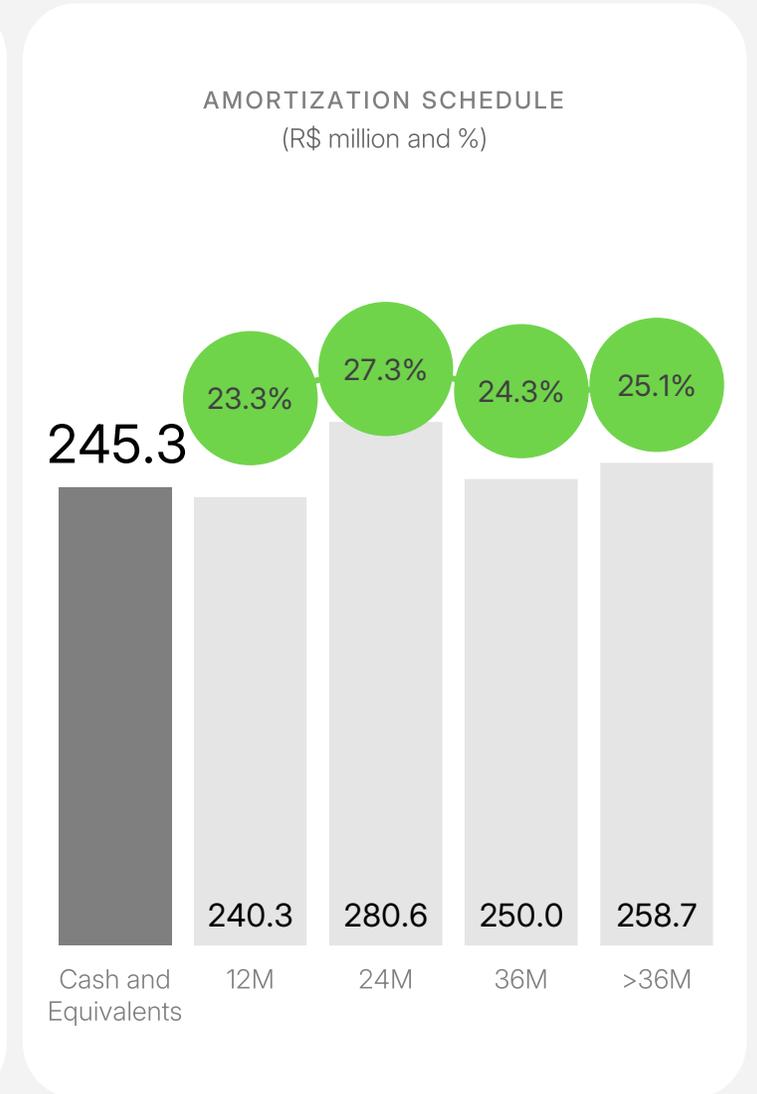
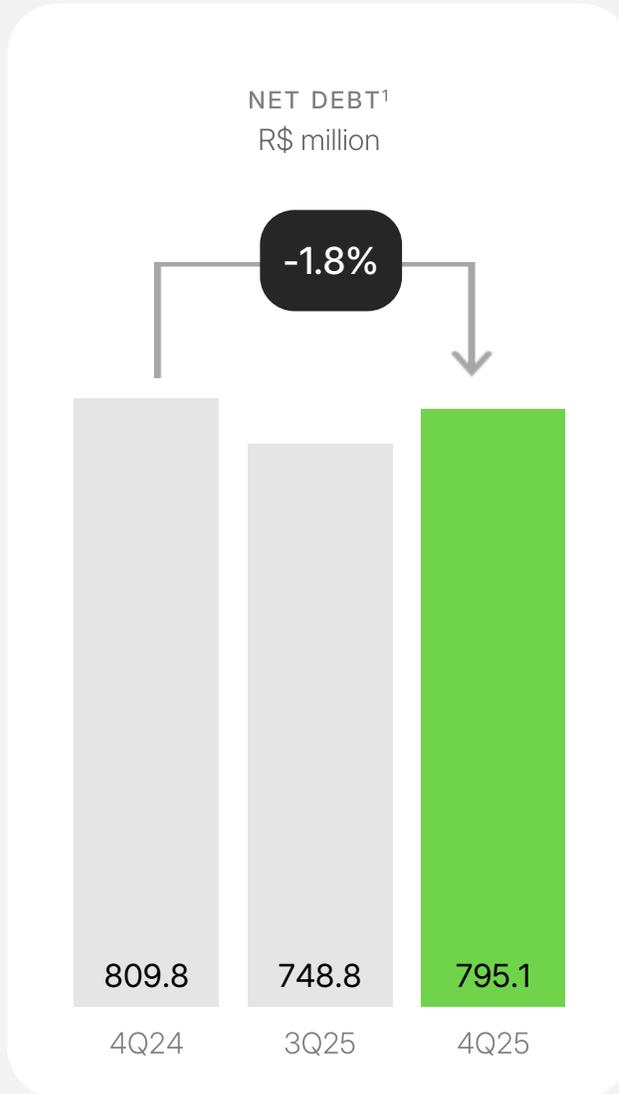
ADJUSTED CASH FLOW¹

Strong cash generation, with disciplined capital allocation



(1) Summarized and managerial basis, considering Interest on Lease Liabilities, Interest on Payment to the Concession Authority (IFRIC 12) and Redemption (investment) in restricted securities under Operating Cash Flow

Reduction of net debt and cost of debt, with a balanced amortization schedule

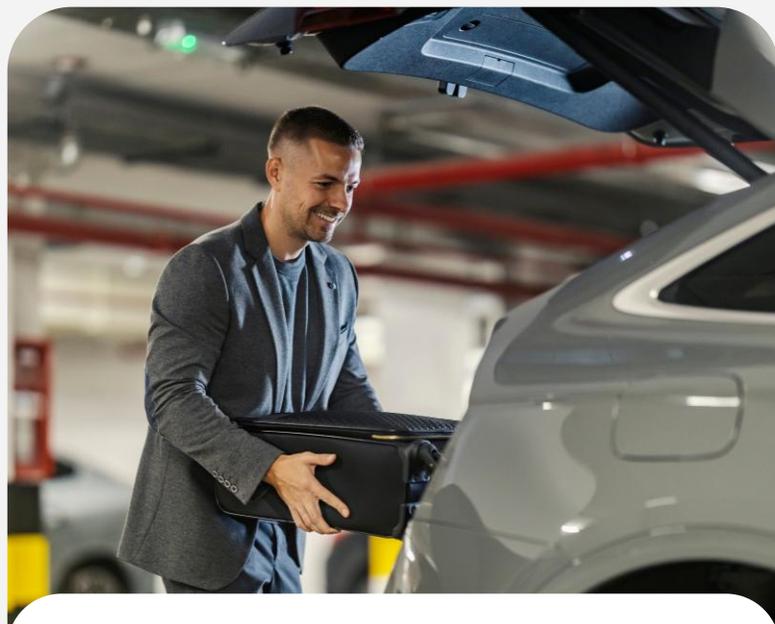


(1) Total Bank Debt (Debentures and CRI, Bank loans and Funding costs) + Other Liabilities (Accounts payable for acquisition of investments and tax installments) – Cash and cash equivalents.

03

Closing Remarks





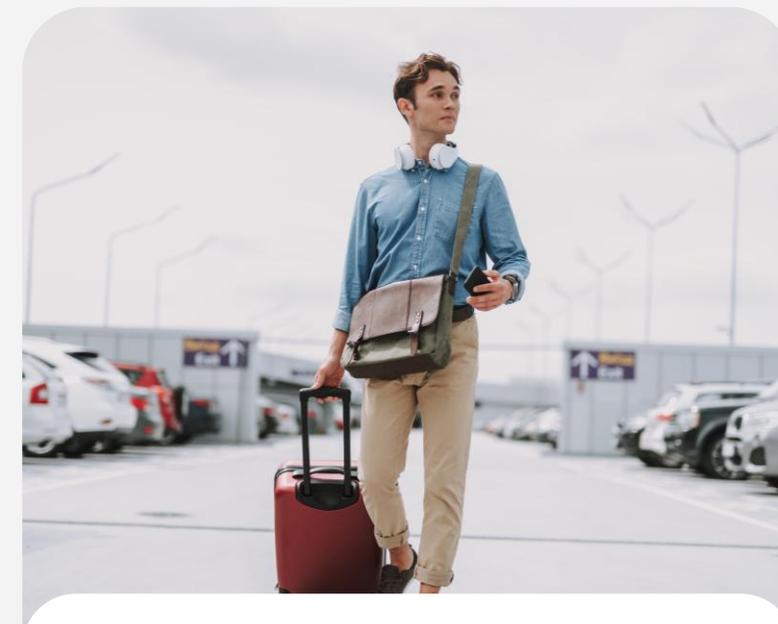
Year of Evolution

The Company recorded the best performance in its history in 2025, reaching record-breaking revenue, EBITDA, and EBIT. We have reached an inflection point, demonstrating strong operating leverage by balancing accelerated growth with healthy margins, balanced debt, and the achievement of annual net profit.



New Business

The year 2025 was pivotal for Estapar's expansion strategy. We completed a total of 107 openings during the year, setting a new annual record for new operations. We expanded into 17 new cities and launched operations in Mato Grosso, bringing our portfolio to a total of 20 Brazilian states.



Constant Evolution

We remain committed to investing in digital solutions that transform the customer journey. The launch of the Mensalista Digital (Digital Monthly Subscriber) exemplifies this evolution, delivering agility and convenience. Simultaneously, we continue to capture value through the robustness of the Zul+ ecosystem and the strategic expansion of Zletric.



04 Q&A



Talk to IR

INVESTOR RELATIONS

Emílio Sanches CEO

Daniel Soraggi CFO and IRO

Thomás Porto IR Manager

Victor Caruzzo IR Analyst

ri@estapar.com.br

MEDIA RELATIONS

Thayná Madruli

Cinthia Moreira

estapar@maquinacohnwolfe.com

ri.estapar.com.br

