

agi

Earnings Call
2Q26





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Agenda

For Today

1

Market Evolution

Over the Past Months
and Recent Signs of
Improvement

2



A Subscription
Model Unlocking
Value

3

2Q'26 Results

Review of Our
Quarterly Financial
Performance

1

Market Evolution



Marciano Testa

Founder, Chairman and CEO of Agi Inc.

Key Messages



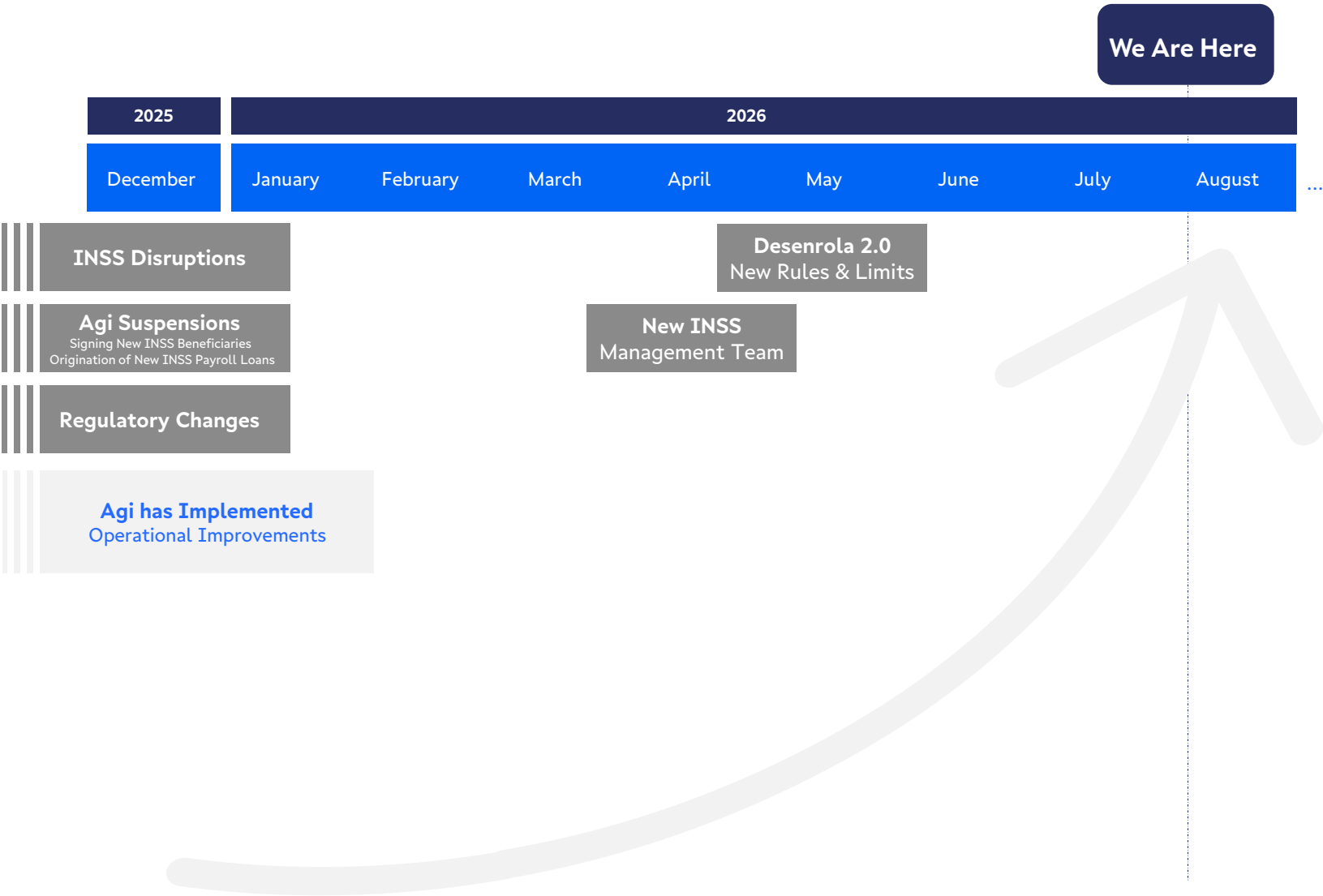
We Have Overcome
Significant Disruptions
Over the Past Year...

We Are Still Growing
Despite This
Scenario...

...And We See
2Q26 as the
Inflection Point

Market Evolution and a Path to Growth

Industry Normalization and Execution are Reinforcing our Outlook

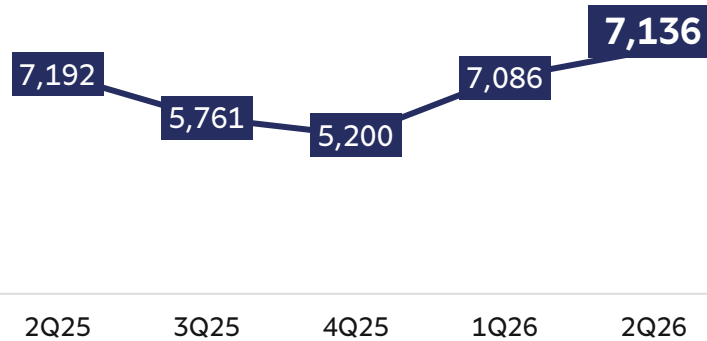


- ↑ in Origination of INSS and Private Payroll Credit
- ↑ in INSS Payroll Credit Market Share (Up 60bps to 9.6%)
- ↑ in Unsecured Credit for Higher-Margin “Principality” Clients
- NPLs Improvement Despite Industry Trends
- Cost of Risk Remains Under Control over the Portfolio
- Credit Rating Upgrades (AA)
- Improving Marginal Funding Costs

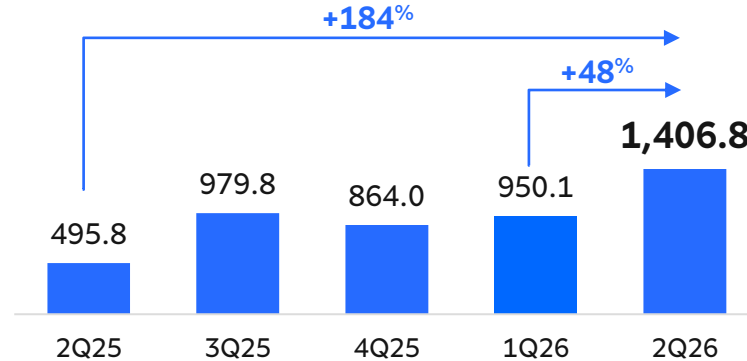
Signs of Improvement

Early Signs of a Stronger Operating Trajectory are Becoming Increasingly Evident

Credit Origination
(R\$ mm)



Portfolio of Private Payroll Credit
(R\$ million)



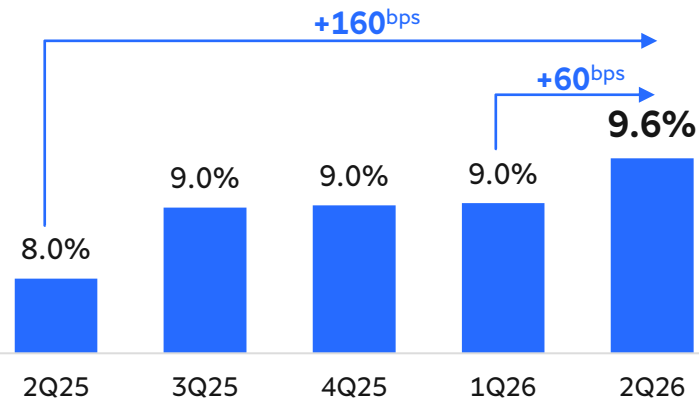
Private
Payroll Credit
Origination

+100% QoQ

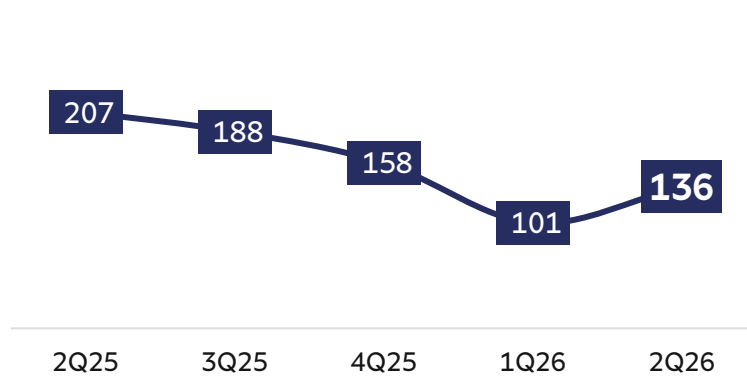
Unsecured
Personal Credit
Origination

+84% QoQ

Market Share | INSS Payroll Credit



Fee Revenues
(R\$ million)



INSS Payroll
Credit Market
Share

+60bps QoQ

Fee
Revenues

+35% QoQ
to scale further
with new initiatives

The Inflection Is Underway

Key Growth and Profitability Drivers Showing Strength



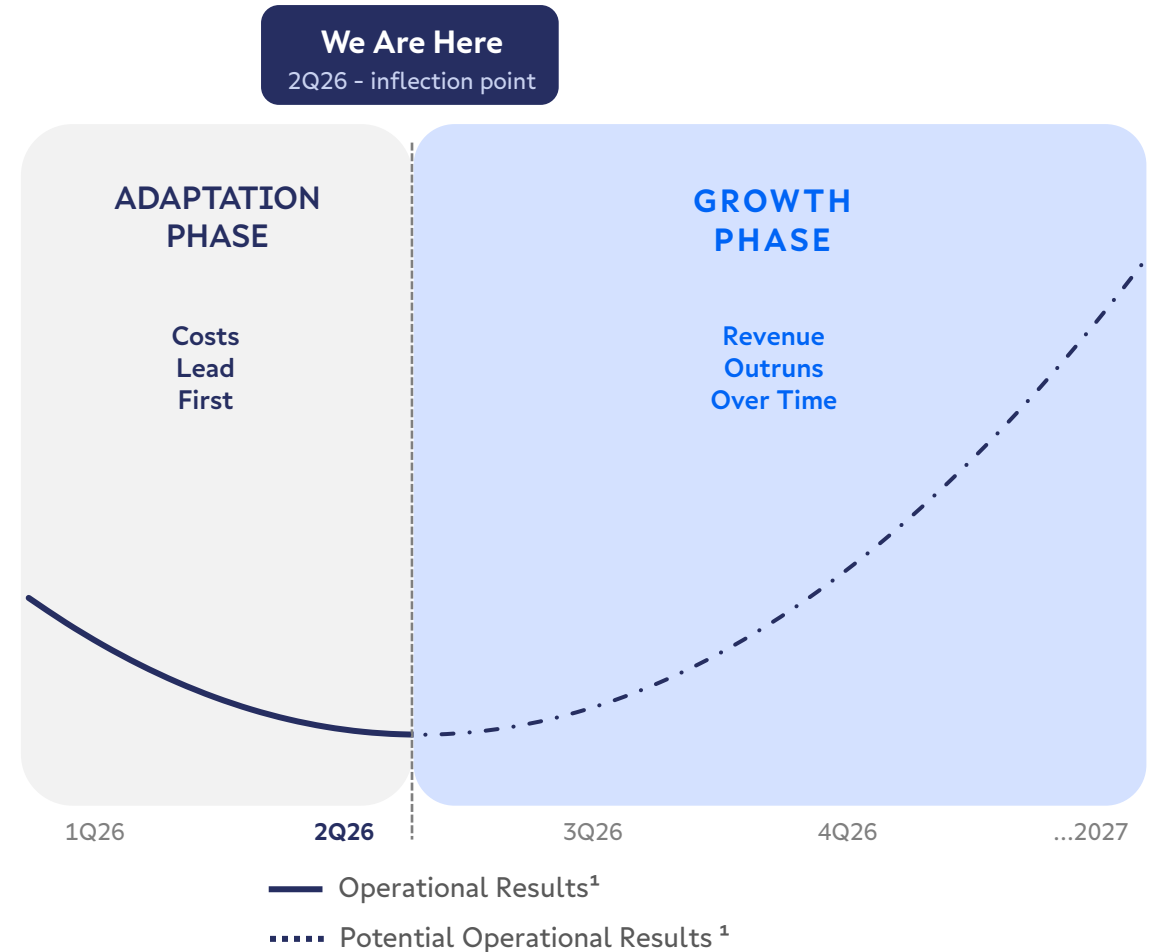
DRIVERS OF GROWTH

- **New Clients**
High growth and high relationship
- **Credit Origination Growth**
Acquiring market share
- **New Initiatives**
New fee-generating products



COSTS OF GROWTH

- **Upfront Onboarding Costs (CAC + CTS)**
Recognized ahead of the revenue they unlock
- **Upfront Loss Provisions (IFRS)**
Front-loaded on new, higher-quality vintages



Notes: ¹ Illustrative only. Not intended to represent actual results or guidance.

2

Introducing

agi+

a Subscription Bank



Matheus Girardi

Chief Client Officer

Marcello Dubeux
Chief Financial & Investor Relations Officer



agi+ A Subscription Bank

From a Complete Financial Provider to an Everyday Ecosystem

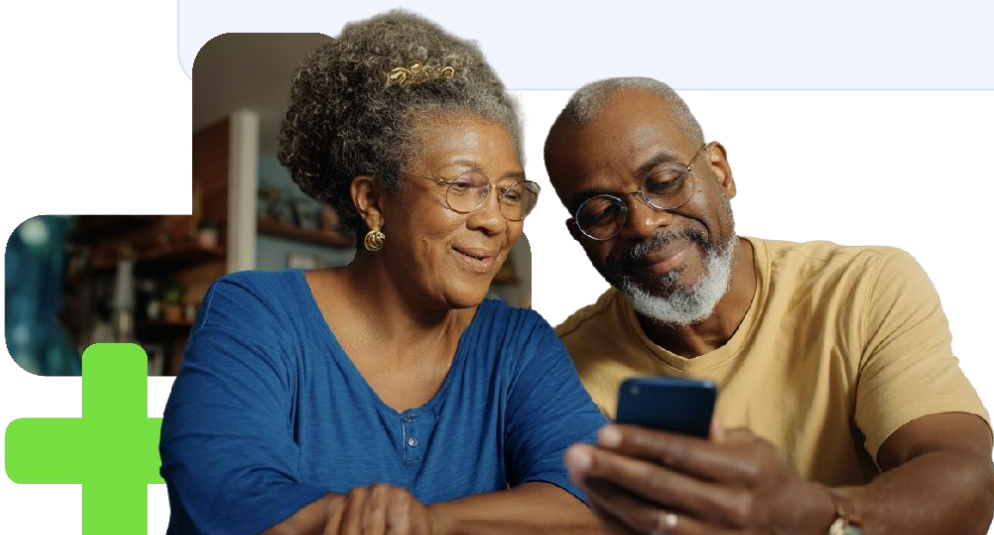
Consumers Face Real and Recurring Needs

- + No access to private healthcare
- + Unexpected expenses
- + High cost of medication
- + Limited internet access
- + Daily household responsibilities
- + Difficult macro backdrop with rising indebtedness and delinquency

Agi's Opportunity

Deepen the relationship to:

- + Increase Customer Lifetime Value
- + Generate cross-selling opportunities
- + Improve retention and engagement
- + Drive recurring, predictable service revenues
- + Increase Daily Active Users and Stickiness



agi+ Product Features

Creating Value for Customers Today while Building a Stronger Franchise for Tomorrow

Entry

R\$39.90 /month

+R\$100 monthly credits

Medium

R\$49.90 /month

+R\$120 monthly credits

Premium

R\$59.90 /month

+R\$150 monthly credits

Customers can save up to

R\$1,500

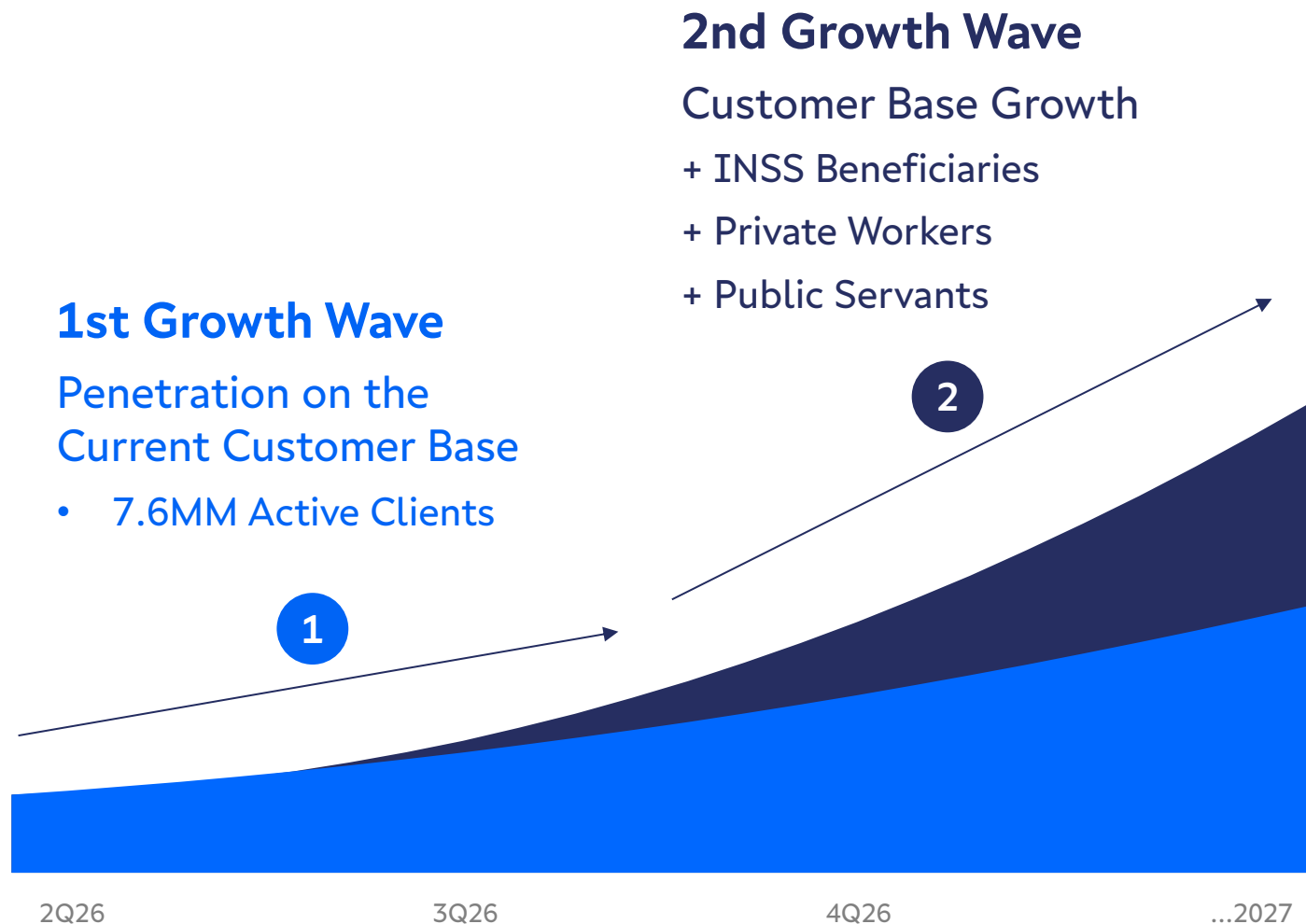
per year on the entry plan



- + Healthcare
- + Dental Assistance
- + Mobile Top-Up Bonuses
- + Pet Care
- + Home Repair Support
- + Credits for Cooking Gas, Food and Groceries

agi+ A New Recurring Revenue Engine

Positioned to Become a Meaningful Earnings Contributor



Quick Wins We've Already Seen (Up to July 2026)

+250k

Of Active
Subscriptions
in Only 45
Days of Sales

67%

Of Cross-Sell
over New
Credit
Originations

99%

Of Our Agents
Sold at Least
One Agi+
Subscription

Product Unit Economics (R\$) per client/year

~600

ARPAC

~118

CTS

80%

Contribution
Margin

Notes: ¹ Unit Economics considering the average of the current Agi+ plans (Entry, Medium, Premium)

3

2Q26 Results



Marcello Dubeux

Chief Financial & Investor Relations Officer

Felipe Gaspar Oliveira

IR, M&A and PR Executive Manager



Key Drivers

Tangible Signs
of Improvement



7.6mm
+36% YoY



R\$ 37.1mm
+21% YoY



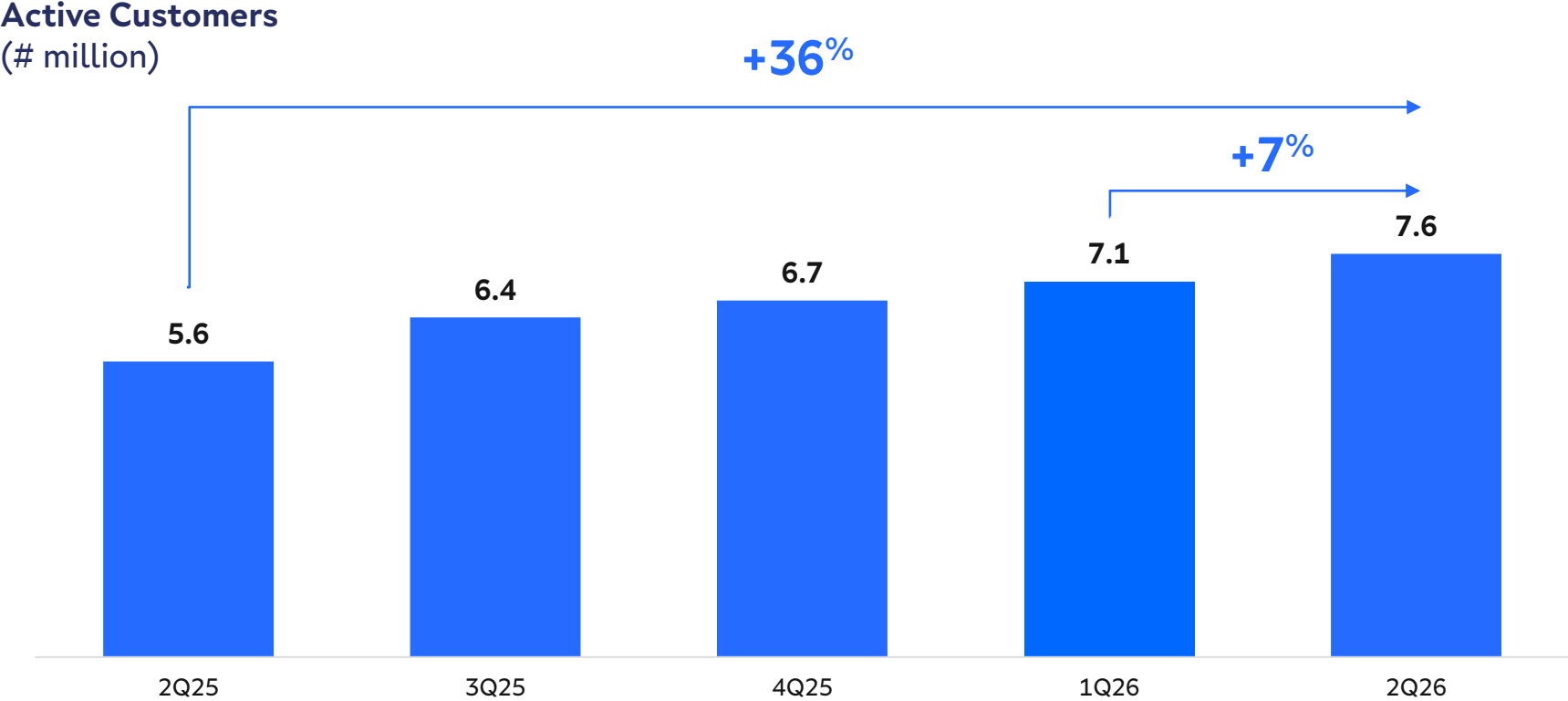
9.6%
+160bps YoY



3.3%
-30bps QoQ

Customers

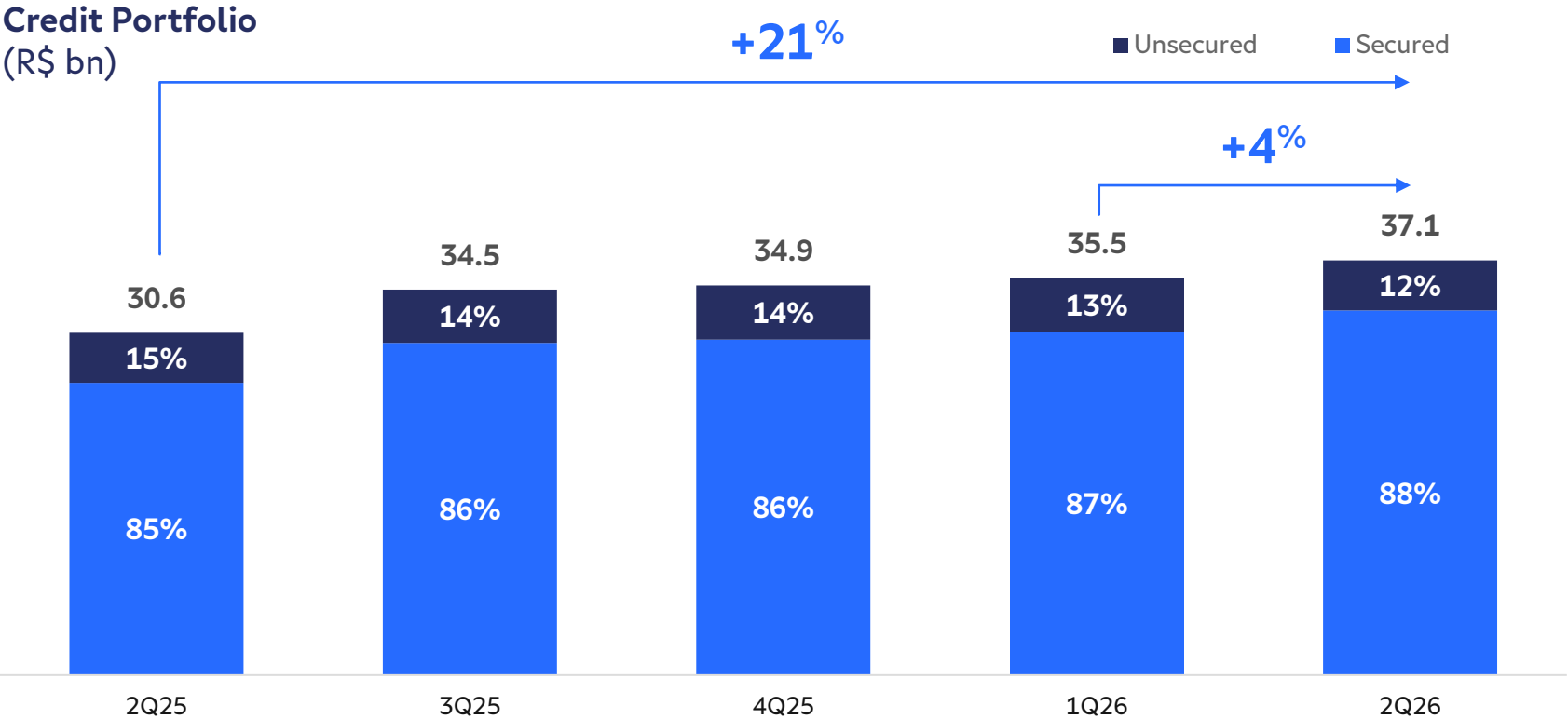
Expansion of the
Active Customer Base



Notes: [†] Active Customers - Defined as customers who have at least one product at the end of the quarter.

Credit Portfolio

Mix of Secured and Unsecured Loans

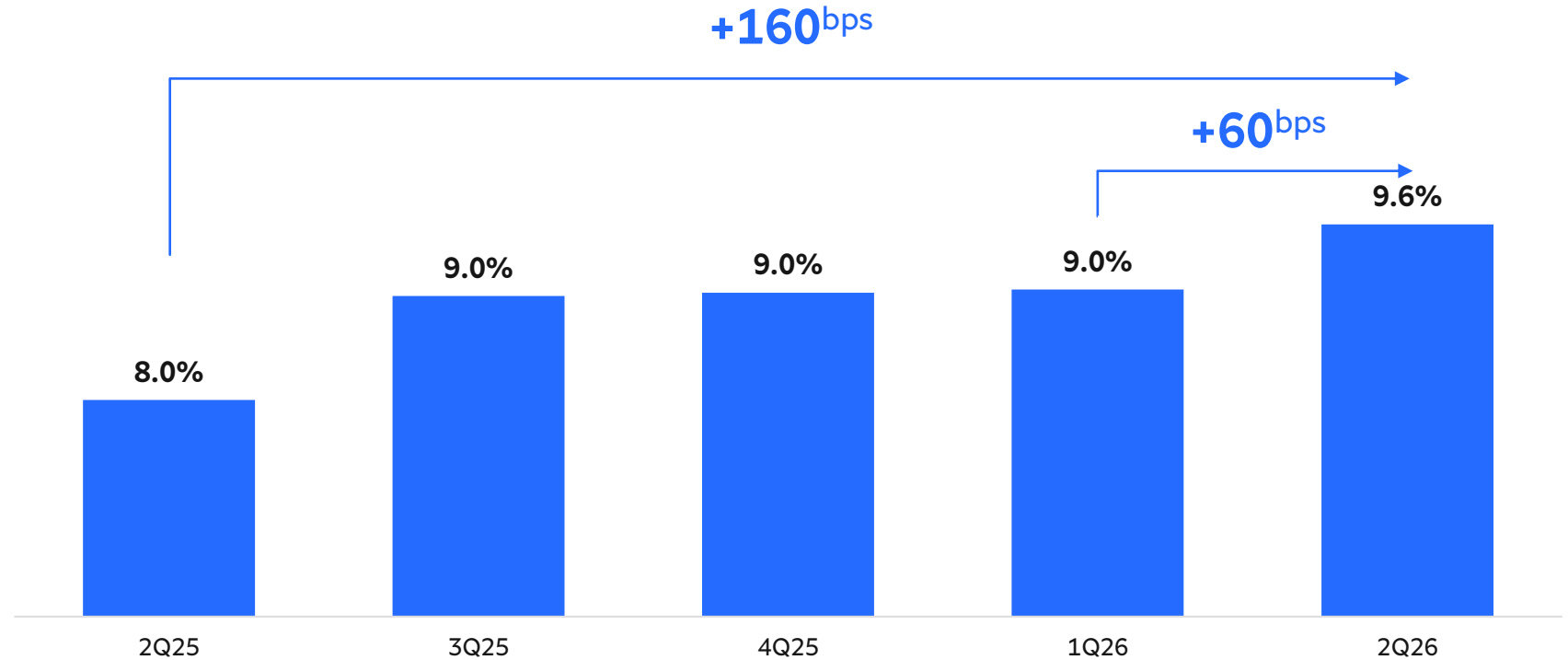


Notes: ¹ Secured Loans - Calculated as the sum of Payroll Loans, FGTS, Payroll Credit Card Loans, Premium Paid on the Acquisition of Credit Portfolios, and Adjustments of Credit Portfolios - Hedge Objects. ² Unsecured Loans - Calculated as the sum of Personal Credit Loans, Credit Card Loans, and Other Loans.

Market share - INSS Payroll Credit

Becoming the Winner in Payroll Lending

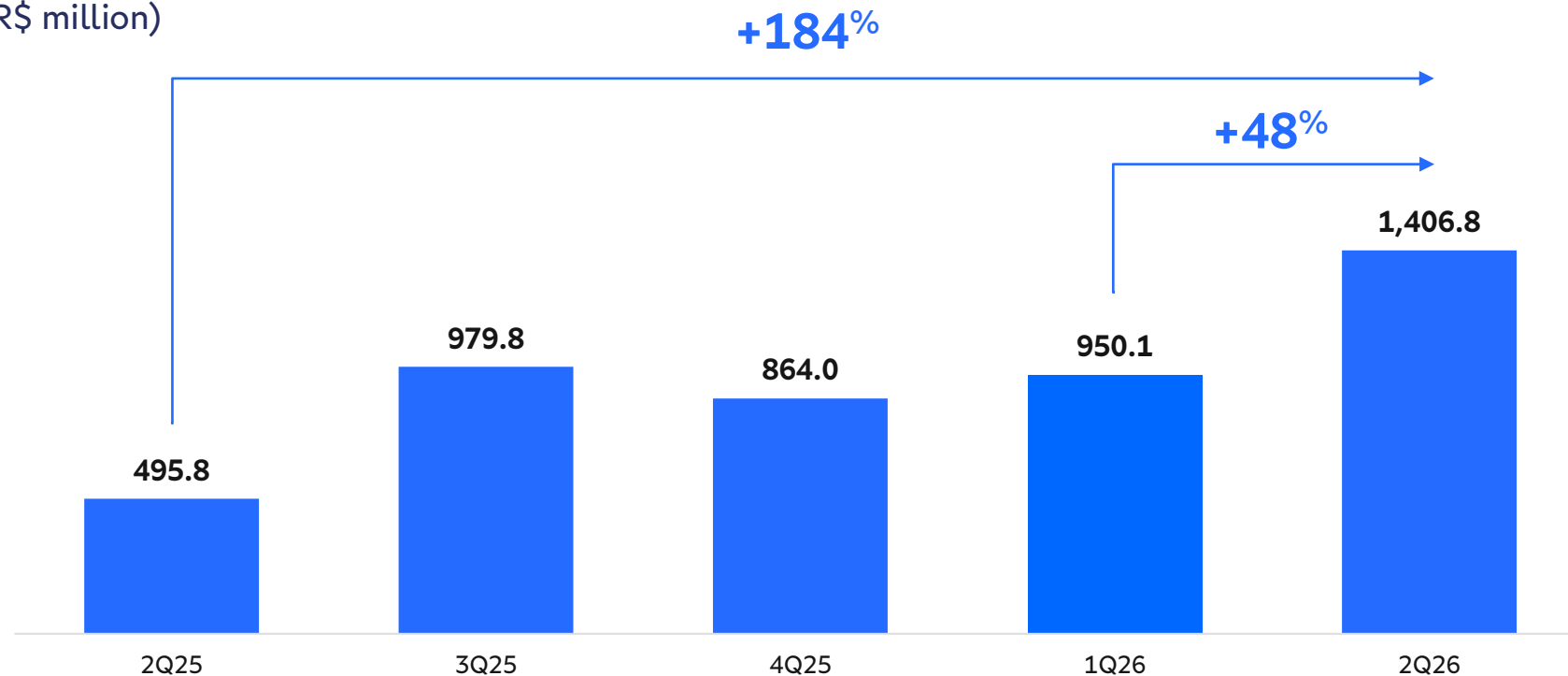
Leveraging our Competitive Advantages to Keep Growing Market Share



Notes: ¹Market Share is calculated using BACEN data.

Private Payroll Loan With Clear Pathways to Diversify Growth

Private Payroll Loans
(R\$ million)

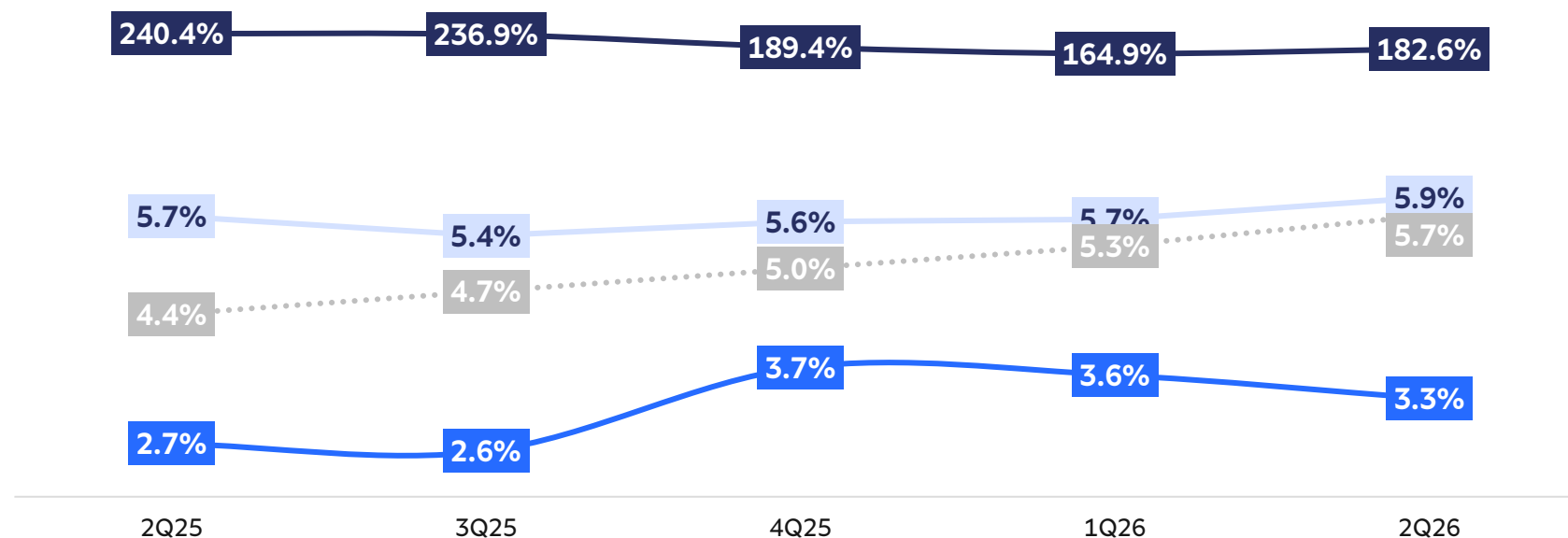


- High pace of origination in 2Q26
- FPD (*First Payment Default*) of new Cohorts Under Control

NPL and Coverage Ratio

— Coverage Ratio NPL>90
 — Agi NPL>90
 — Cost of Risk LTM
 Market NPL>90

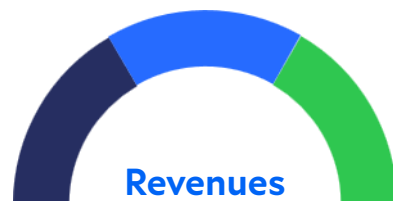
Credit Quality
 Low Delinquency
 Ratios with
 Comfortable Levels
 of Coverage Ratio
 and Cost of Risk



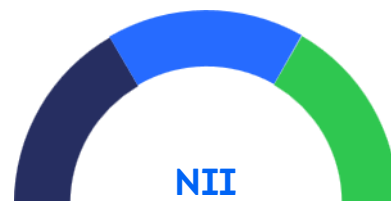
Notes: ¹NPL >90 - Calculated by dividing non-performing loans over 90 days by Gross Loans. ²Coverage Ratio - Calculated by dividing Provision for Expected Losses by non-performing loans over 90 days. ³Market NPL>90: non-performing loans above 90 days from all lines of personal loans for consumers, as reported by BACEN. ⁴Cost of Risk: calculated by dividing Provisions Expenses by Average Credit Portfolio.

Key Results

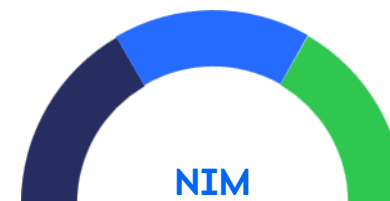
Figures from
2Q26



R\$ 3.2bi
+26% YoY



R\$ 1.3bi
+11% YoY



11.9%
-10 bps QoQ



48.9%
+570 bps QoQ



R\$ 200.3mm
+7% QoQ



R\$ 39.9bi
+18% YoY



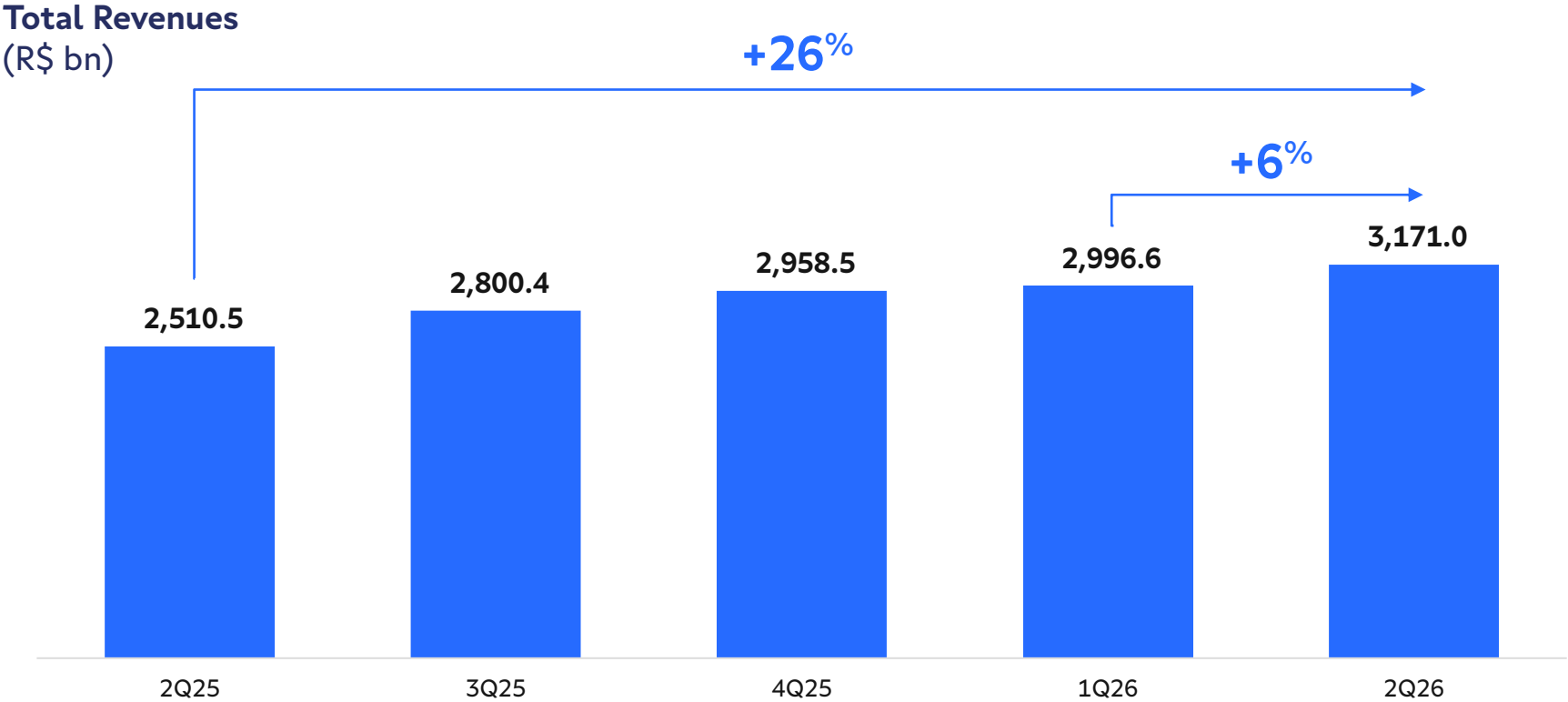
R\$ 4.8bi
+63% YoY



18.7%
+370bps YoY

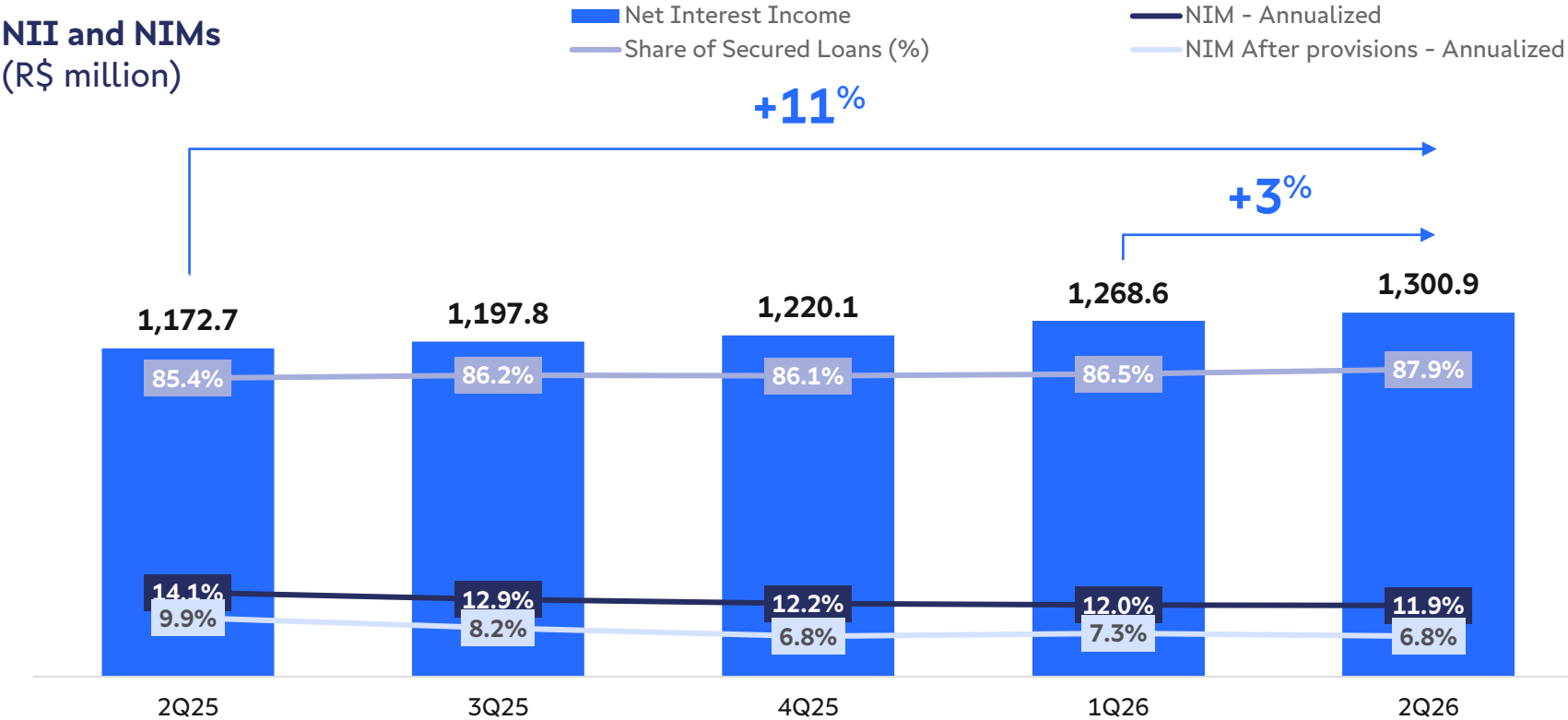
Revenues

Growth in Line with
the Evolution of our
Assets



Notes: ¹Total Revenues is calculated by adding Interest Revenues and Fee Revenues.

Net Interest Income and Margins



- NIM impacted by higher secured loans on portfolio
- Margin After Provisions reduced due to a faster pace of credit origination

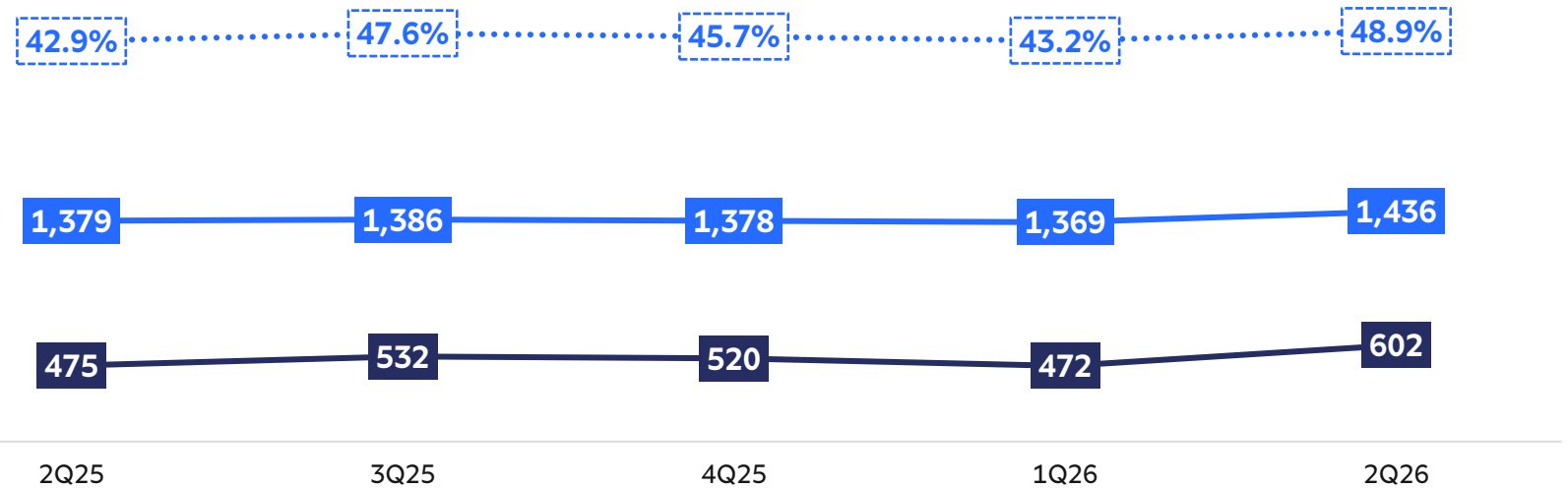
Notes: ¹Net Interest Income - Calculated as the sum of Interest Income and Gains (Losses) on Financial Assets at Fair Value through Profit or Loss, minus Interest Expenses. ²Net Interest Margin Annualized - Calculated by multiplying the quarters' NII by four and dividing by the average Interest-Bearing Assets from the last two quarters.

Revenues vs Expenses

— SG&A + Personnel Expenses — NII + Fees Operating Efficiency Ratio (%)

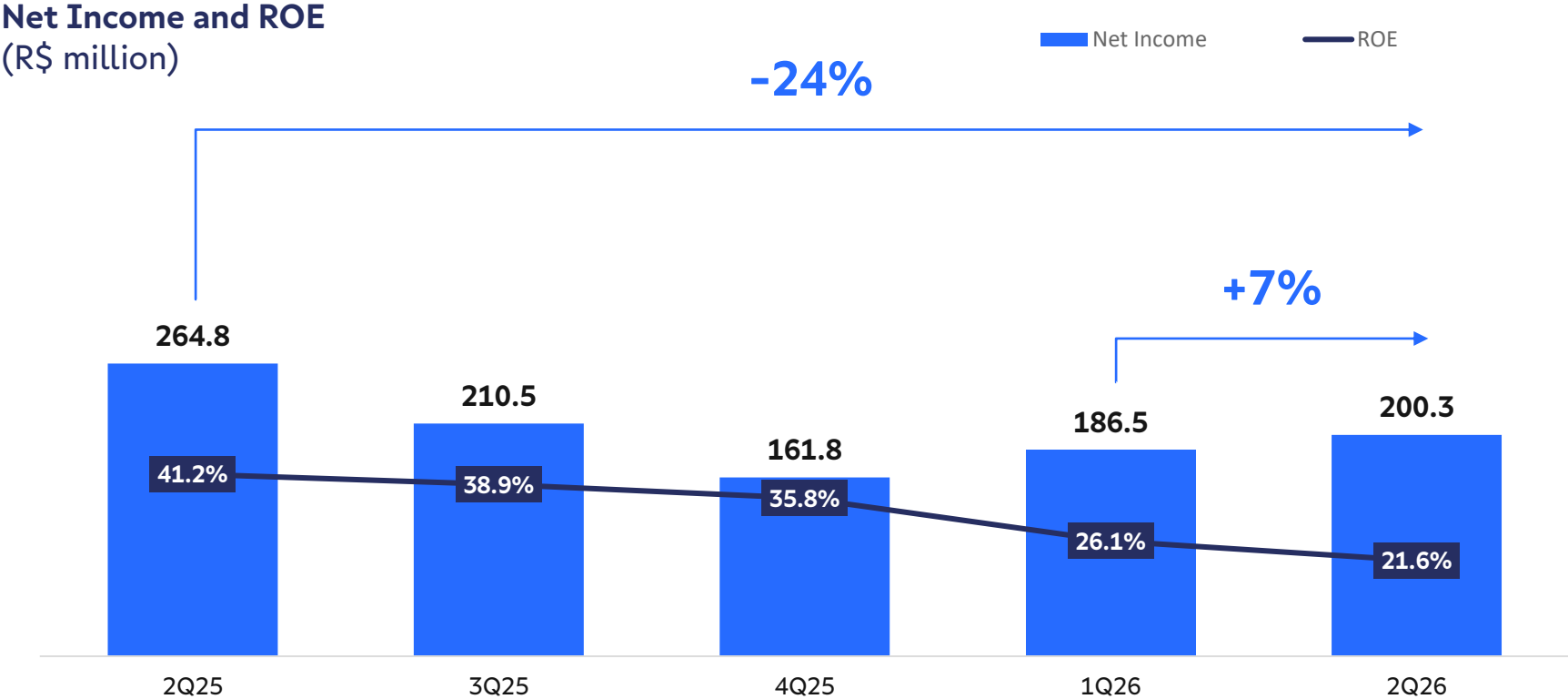
Efficiency

We Built a Scalable Platform to Support our Growth



Notes: *Recurring Operating Efficiency Ratio - Calculated by dividing the sum of (i) personnel expenses, (ii) recurring selling, general and administrative expenses, (iii) depreciation and amortization, and (iv) other operating income and expenses, by the sum of (i) NII, (ii) Fee Revenues, (iii) Tax expenses. 4Q25 OER considers the Recurring SG&A

Net Income
Growing QoQ

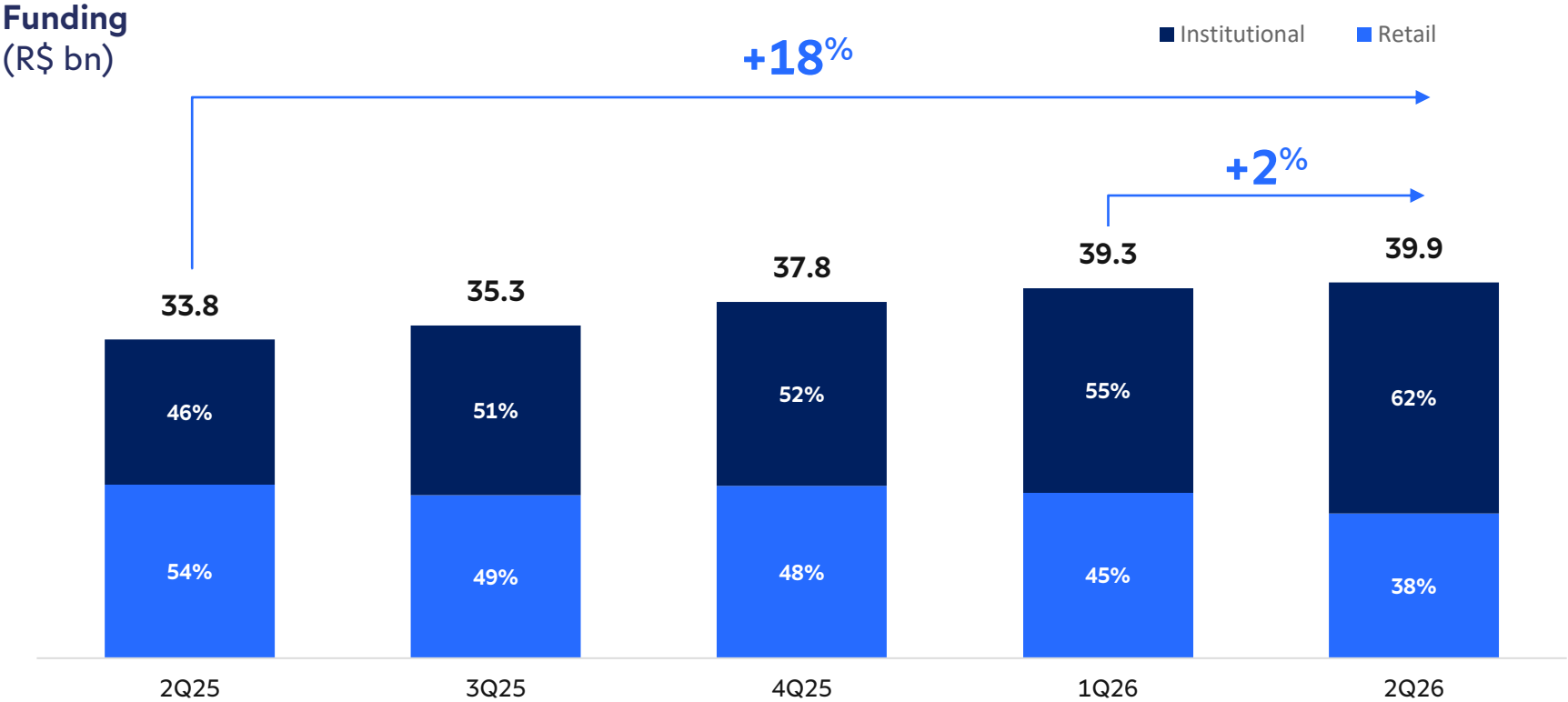


Notes: * Recurring Net Income is shown for 4Q25, which excludes non-recurring effects related to the adjustments made in the civil lawsuits' provisions model

Deposits

Growth and Diversification

Agency	Long-Term National Rating	Outlook
Fitch Ratings	AA(bra)	Stable
Moody's Local	AA.br	Stable
S&P Global	brAA-	Stable

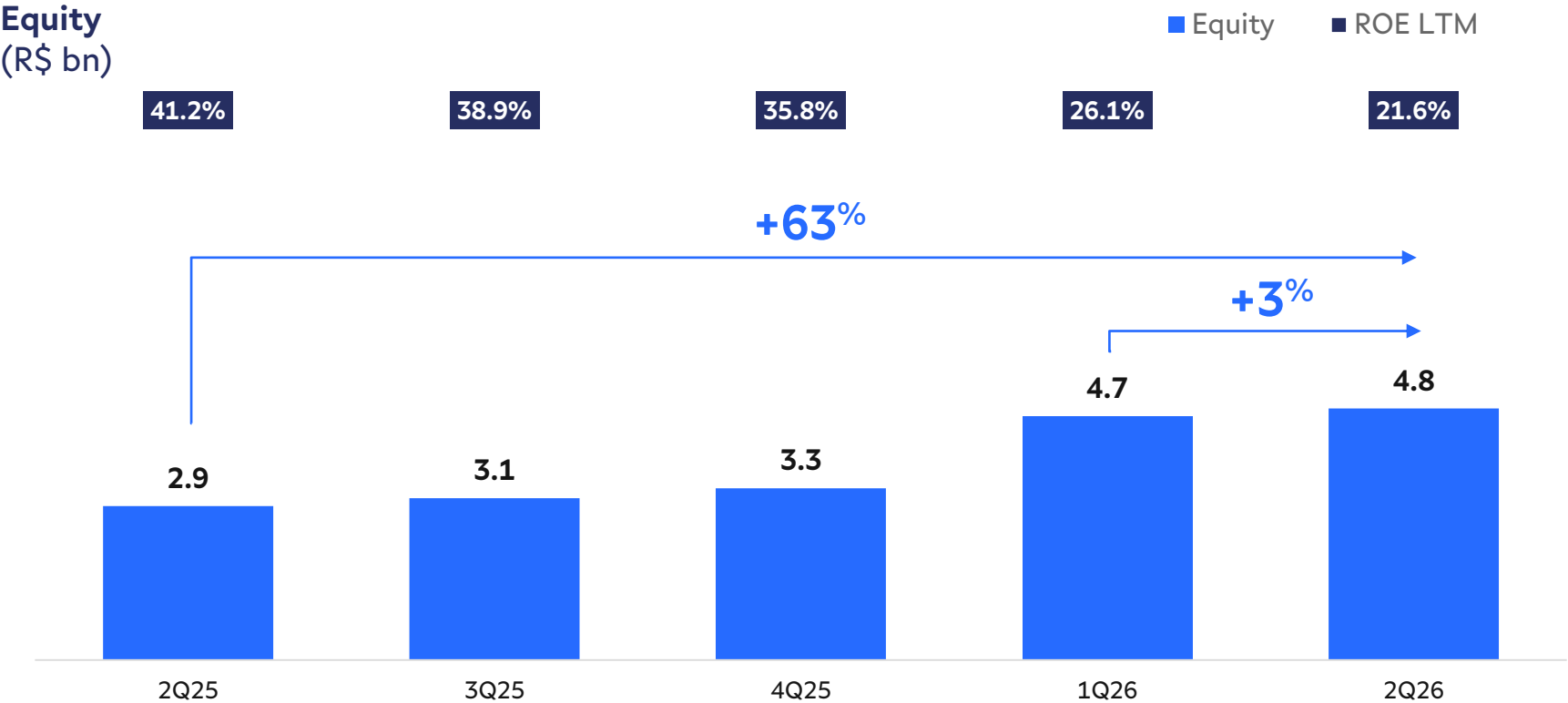


- Launch of New Proprietary Investments Platform

Notes: ¹Retail funding – Calculated as the sum of demand customer deposits and time customer deposits (CDB).²Institutional Funding – Calculated as the sum of DPGE, financial bills, subordinated financial bills, securitizations, interbank deposits and foreign loans.

Equity

Sustainable Growth
Driven by Profits

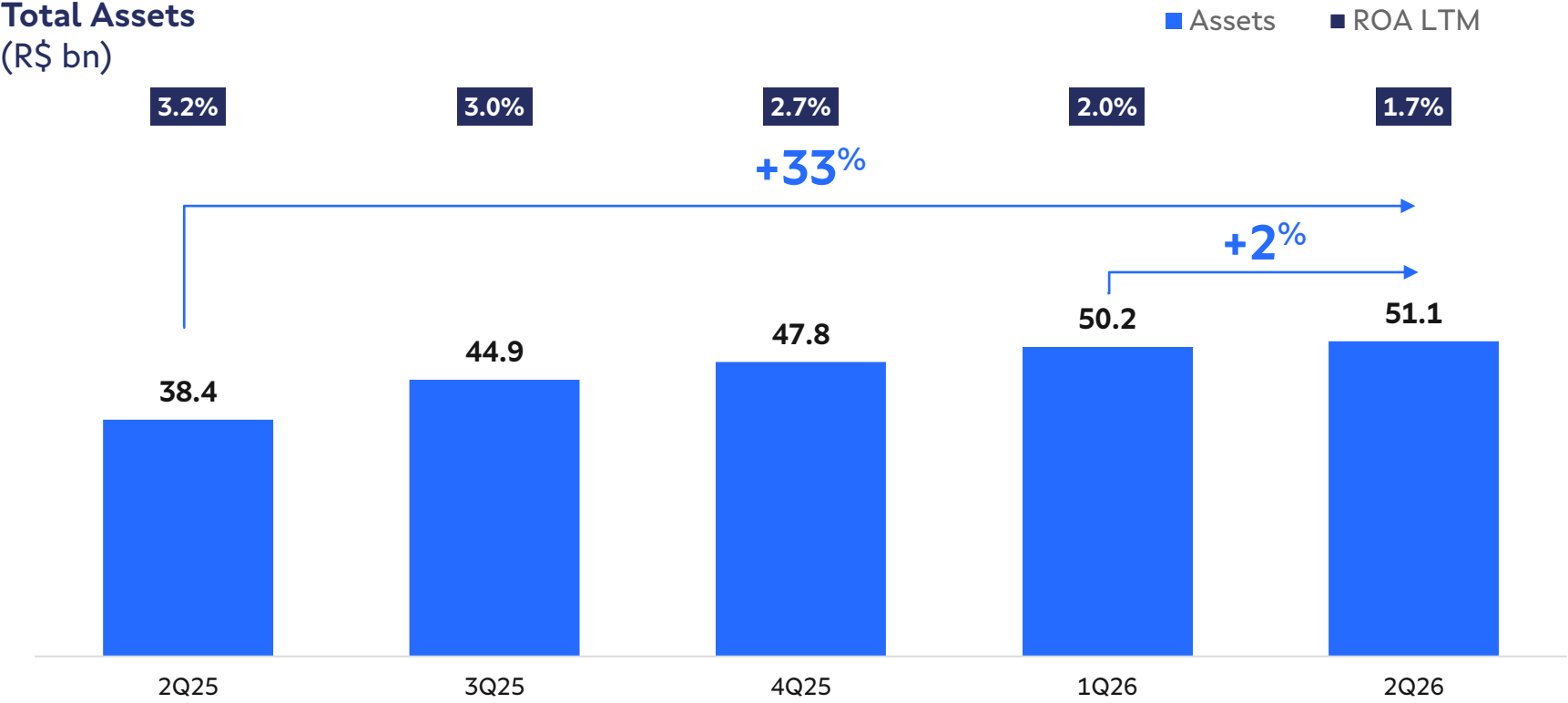


- 1Q26 Equity adds IPO Proceeds

Notes: ¹ROE LTM is calculated by the sum of Net Income from the last four quarters divided by the Average Shareholder's Equity of the last five quarters.

Total Assets

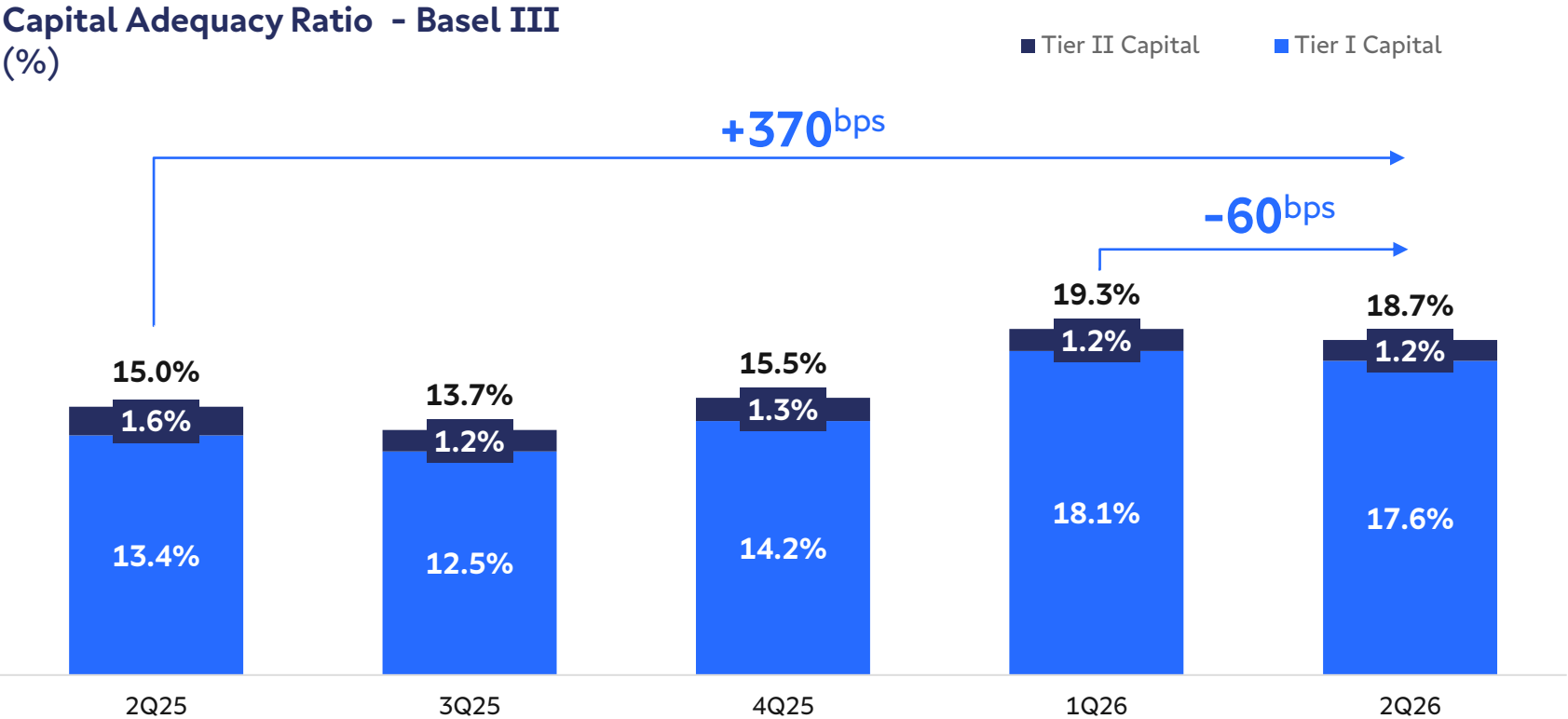
Driven by Credit Growth



Notes: ¹ROA LTM is calculated by the sum of Net Income from the last four quarters divided by the Average Total Assets of the last five quarters.

Capital

Comfortable Levels
of Capital Adequacy
to Leverage the
Credit Operations



Notes: ¹Capital Adequacy Ratio considers Agibank capital structure up to 4Q25. For 1Q26, considers Agi Inc's capital structure.

Thank you.

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investors@agi.com.br

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