



Institutional Presentation

April 2026

SOU
Bradesco
Nossa cultura em evolução

**Somos Pelas
Pessoas**

**Um Time
Empoderado**

**Obstinados Por
Resultados**

**Unidos
Evoluimos**

**Somos Pelos
Clientes**

**Orientados A
Desafios**

Translation

I AM BRADESCO
our evolving culture

We Stand For People

An Empowered Team

Results-Driven

Together We Evolve

We Stand for Customers

Challenge Oriented

<u>Corporate Profile / ESG</u>	3-19
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Data as of 3/31/2026 and Bradesco financial and operational data as of 4Q25



Corporate Profile / ESG



Consolidated Group

R\$ **6.5** (Billion) **15.2%**
4Q25 Recurring Net Income 4Q25 ROAE

R\$ **24.7** (Billion) 2025 Recurring Net Income

R\$ **2.3** (Trillion) **R\$ 1.089** (Trillion)
Total Assets Expanded Loan Portfolio

Insurance Group

R\$ **2.8** (Billion) **24.3%**
4Q25 Net Income 4Q25 ROAE

R\$ **10.1** (Billion) 2025 Net Income

R\$ **446** (Billion) **R\$ 29.7** (Billion)
Technical Provisions 4Q25 Written Premiums






























Structural Information

74.3MM
Clients

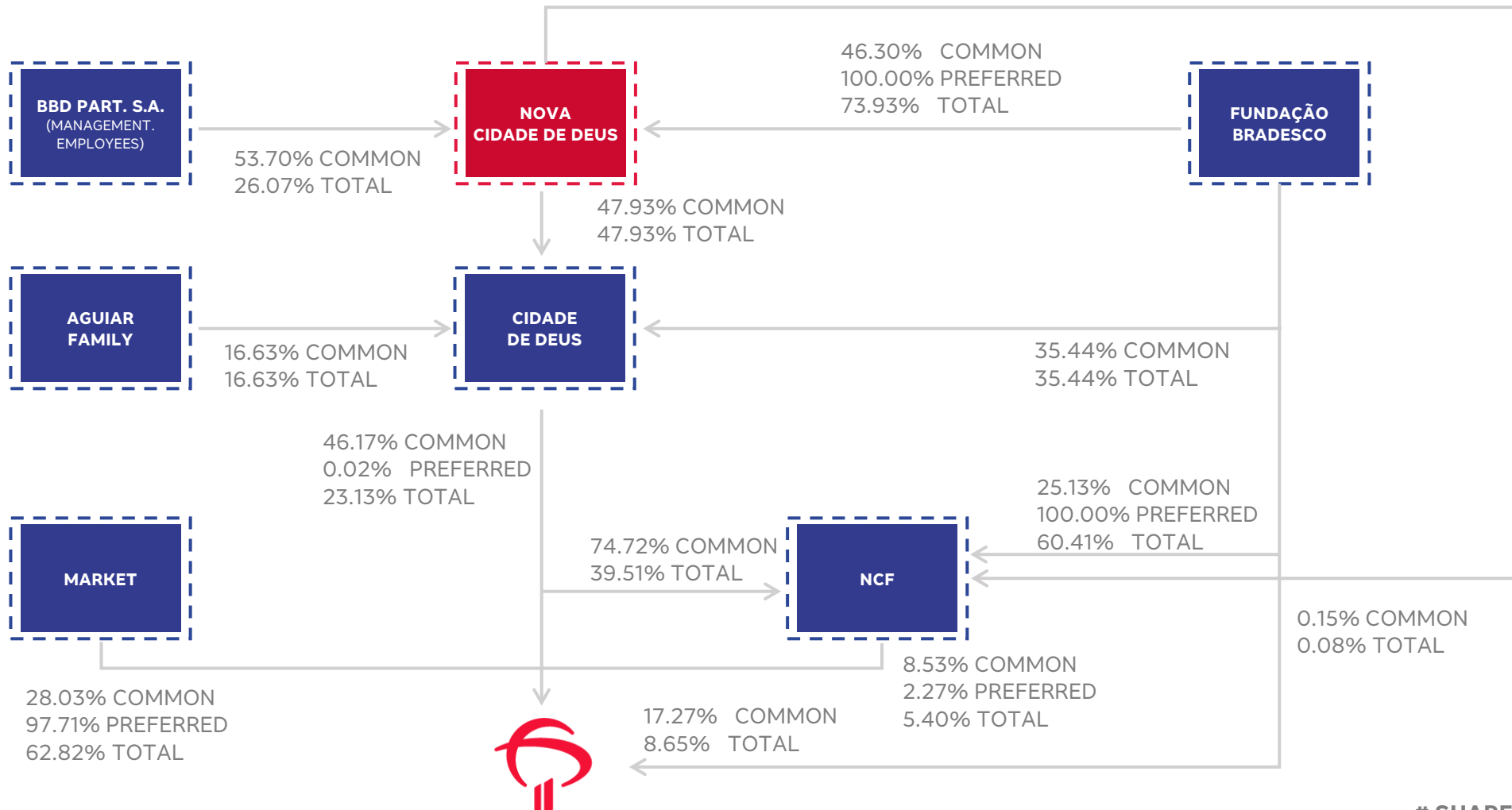
37.7MM
Account holders

39,335
Correspondent Banks

Our History

1943-1995	1996-2002	2003-2008	2009-2019	2020-2025
<p>1943 ●  Founding of Banco Brasileiro de Descontos (Bradesco)</p> <p>1956 ●  Creation of Fundaçao Bradesco</p> <p>1962 ●  The first company in Latin America to buy a computer</p> <p>1968 ●  Bradesco Card First Brazilian credit card</p> <p>1970 ●  First "cash dispenser" installed, SOS Bradesco, predecessor of the current ATM</p> <p>1983 ●  Formation of group Bradesco Seguros</p> <p>1995 ●  First Internet banking in Latin America</p>	<p>1996 ● Acquisitions • Baloise- Atlântica Cia Brasileira de Seguros</p> <p>1997 ● Acquisitions • Credireal • Itabanco • BCN • Companhia União de Seguros Gerais</p> <p>1998 ● Acquisitions • BCR</p> <p>1999 ● Acquisitions • Banep • Continental</p> <p>2000 ● Acquisitions • Banco BoaVista Interatlântico • Banco das Nações  First Mobile Banking in Latin America</p> <p>2001 ● Acquisitions • Banque Banespa International Luxemburgo • Banco Postal/Correios</p> <p>2002 ● Acquisitions • Banco Cidade • BES (3%) • BEA • Banco Mercantil • Deutsche Bank DTMV S.A.</p>	<p>2003 ● Acquisitions • Banco Zogbi S.A. • BBVA • Third-Party Resource Management - JP Morgan S.A.</p> <p>2004 ● Acquisitions • B.E.M</p> <p>2005 ● Acquisitions • BEC</p> <p> Joined the UN Global Compact Included in ISE</p> <p>2006 ● Acquisition • Amex  Included in the Dow Jones Sustainability index</p> <p>2007 ● Acquisitions • BMC  Joined the CDP</p> <p>2008 ● Acquisitions • Ágora Corretora • Mediservice  First credit card made from recycled plastic</p>	<p>2009 ● Acquisitions • IBI and Odontoprev  First branch on a boat (Voyager III). It runs about 1,600 km between Manaus and Tabatinga (Amazonas)</p> <p>2010 ●  Biometrics End of Password</p> <p>2011 ●  Joined UNEP-FI</p> <p>2013 ●  Self-service without card</p> <p>2014 ● </p> <p>2016 ● Acquisition • HSBC Brasil</p> <p>2017 ● </p> <p>2018 ●  Relaunch of Ágora  </p> <p>2019 ● Acquisition • BAC Florida</p>	<p>2020 ● Acquisitions • Bitz • Dindin </p> <p>2021 ●  First Brazilian bank to commit to Net-Zero   Sustainability Award Silver Class 2021  Yearbook S&P 2021</p> <p>2022 ● Acquisitions • Digio </p> <p>2023 ● </p> <p>2024 ●  Tender Offer Cielo Acquisition • Kunumi</p> <p>2025 ● Acquisition • John Deere Bank (50%)</p>

Shareholder Structure



Reference date: Dec/25

¹ In thousands.

² Excludes 7,500 ON and 7,500 PN shares held in treasury

* Bradesco's management (Executive Board and Board of Directors) make up the Board of Directors of the Bradesco Foundation, the entity's highest decision-making body.

# SHARES	Dec/25	%
COMMON ^{1, 2}	5,296,371	50.1
PREFERRED ^{1, 2}	5,280,641	49.9
TOTAL	10,577,012	

Shareholders' Profile

(as of Dec-25)

	Shareholder Base	% Over Common Shares	% Over Preferred Shares	% Over Total Shares
CONTROLLING¹	4	71.9 %	2.3%	37.1%
SHAREHOLDERS	876,861	28.1%	97.7%	62.9%
- Individuals ²	842,210	11.4%	25.8%	18.7%
- Institutional ²	33,316	4.9%	8.0%	6.4%
- Foreign Investors	1,335	11.8%	63.9%	37.8%
TOTAL	876,865	100.0%	100.0%	100.0%

¹ Cidade de Deus, NCF, Nova Cidade de Deus and Fundação Bradesco

² Brazilian Investors

7 Board's Committees

- Audit
- Compensation
- Risk
- Integrity and Ethical Conduct
- Nomination and Succession
- Sustainability and Diversity
- Strategic

Fiscal Council

Oversight body
comprised of 5 members,
2 of them elected by
minority shareholders
(installed every year since 2002,
becoming permanent from 2015)

Voluntary commitments

2001

Level 1 of Corporate Governance of B3 S.A. Brasil, Bolsa, Balcão

2011

Code of Self-Regulation and Good Practices of Publicly-Held Companies-ABRASCA



annual assessments



elected at a General Shareholders' Meeting



it meets ordinarily twelve times a year



members are elected individually



all members have relevant work experience

BOARD OF DIRECTORS

11
members

7 externals
4 independents

82%
male

18%
female

Free float

Common: 28.03%
Preferred: 97.71%
Total: 62.82%

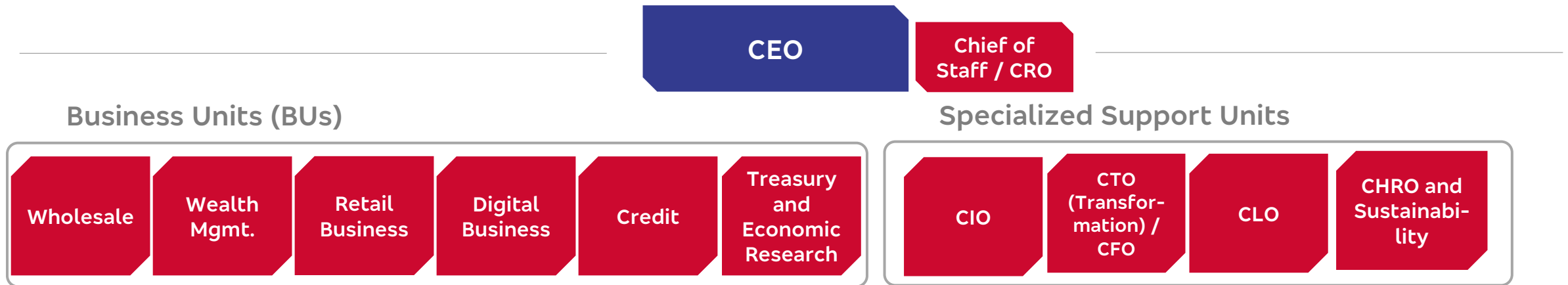
Tag along

100% Common
80% Preferred

*As of Dec-25

New Organizational Structure

To streamline decision making and increase customer-centricity



Products

Addressing the clients' needs

- Complete platform;
- Nationwide coverage and in key locations abroad;
- Products and services tailored to clients' needs, applying a segmented approach.

Technology

Acceleration of transformation

- Speeding up the process of migrating to the cloud to reduce time to market;
- More extensive use of generative AI to assist clients;
- Internationalization of professionals to increase efficiency and development capacity.

OUR STRATEGY
CLIENTS
AT THE CENTER OF OUR ACTIONS

People

Customer engagement and focus

- A unique culture that is reflected in highly committed employees who are enthusiastic about their work;
- Optimized organizational structure that allows for quicker decision-making to help support clients;
- Friendly, personal service available across the country.

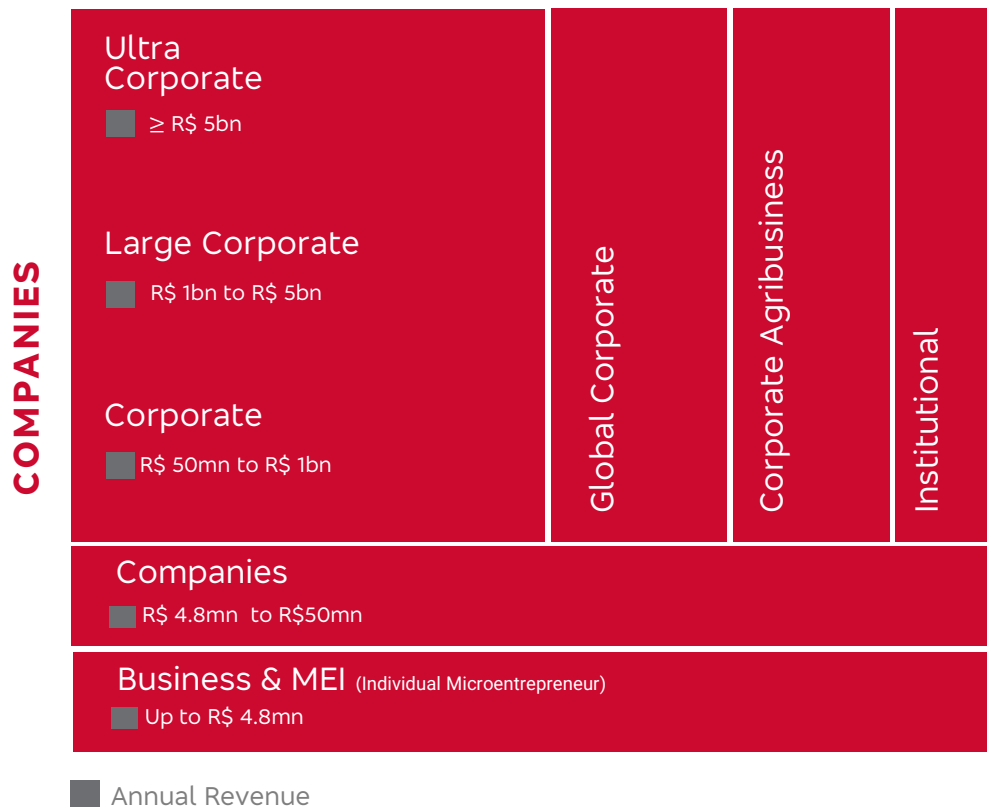
Sustainability

Made to last

- Committed to growing in a diversified, sustainable manner, both ethically and transparently;
- Committed to supporting our clients in the transition to a greener, more resilient and inclusive economy;
- Executive compensation aligned with stakeholders' interests.

Customer Segmentation

Segmented service to different customers

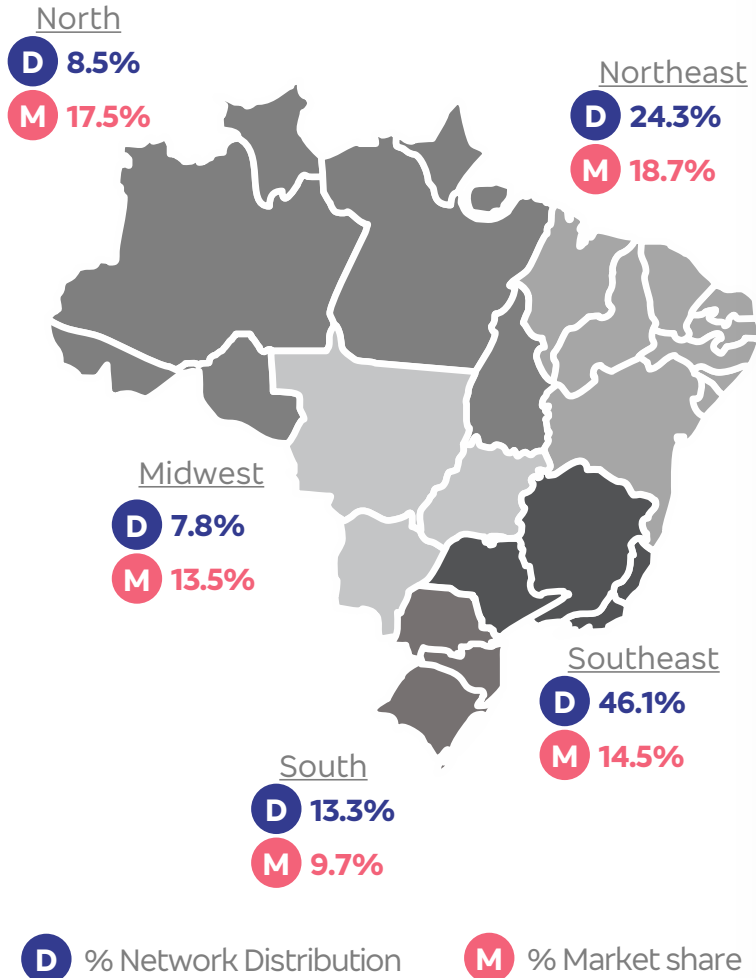


Reference date: Jan/26

1 - Individual clients or corporate client consumers of Bradesco's products that do not have a bank account.

Large Distribution Network

Adjusting the way we serve customers



99% transactions are carried out through **Digital Channels**

96% are concentrated on **Mobile and Internet**



new digital platform

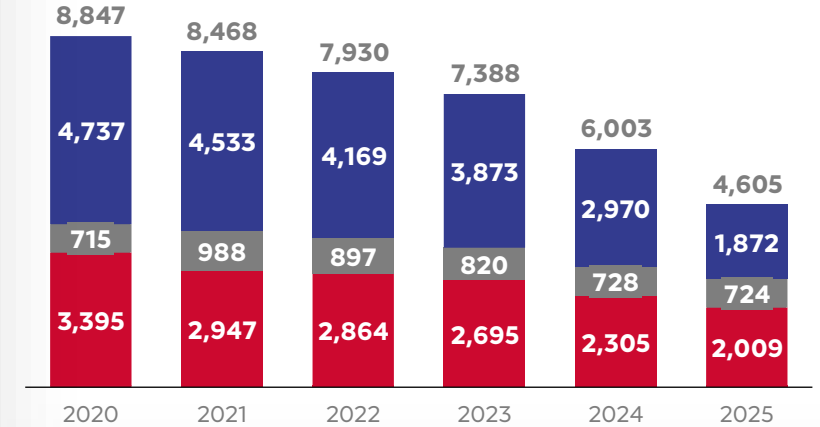
Simplified journeys, **digital** enrollment, **personalized** offers and experiences

Expansion of bradesco expresso **39,335** $\uparrow 0.3\%$ q/q $\uparrow 0.7\%$ y/y

47% y/y **products contracted through an account opened** at Bradesco Expresso (4Q25 vs. 4Q24)

Physical Channels

Branches + Services Centers (PAs + PAES) + BUs (UNs)



Bradesco own ATMs **12,540** $\downarrow 1.6\%$ q/q $\downarrow 18.4\%$ y/y





Branches

New York

Banco Bradesco S.A.

Grand Cayman

Banco Bradesco S.A.

Representation Office

Hong Kong

Banco Bradesco S.A.

Guatemala

Representaciones Administrativas Internacionales

Subsidiaries

New York

Bradesco Securities, Inc.

Miami

Bradesco Bank
Bradesco Investments Inc.
Bradesco Global Advisors Inc.

Mexico

Bradescard México Sociedad de Responsabilidad Limitada

Luxembourg

Banco Bradesco Europa S.A.

London

Bradesco Securities UK Limited

Hong Kong

Bradesco Securities Hong Kong Limited
Bradesco Trade Services Limited

Increasingly Digital

Innovation and technology

Client Hyper-personalization

- **Data Intelligence**
- **Data-Driven** Culture
- **Specialization** in each Segment
- State of the art **technology**

Artificial Intelligence

Continuous learning, increasingly more humanized

BIA
+2.3 Bn
interactions

AI +Voice
Understanding the client's mood during interactions and generating insights

Personalization in
Open Finance

inovabra
ecossistema de inovação bradesco

Supports and inspires the organization in its pursuit of **cutting-edge** financial and non-financial products and services

243 active member startups
(inovabra seal of maturity)

1,150 startups connected through partner hubs

+16,000 Participants engaged in content, literacy programs, Inovabra talks, and Innovation Experience

75 large corporations (residents and connected entities in the co-innovation environment, collaborative laboratory, and research partners)

73 experiments

30 Intelligence reports

10 emerging technologies

Digital Strategy Pillars

DIGITAL ACCELERATION

Extensive use of Artificial Intelligence (AI), Data and Analytics

DIGITAL PLATFORMS

that complement traditional bank solutions

OPEN FINANCE

for new partnerships, ecosystems and business models



Time to Market, New Businesses and Scalability

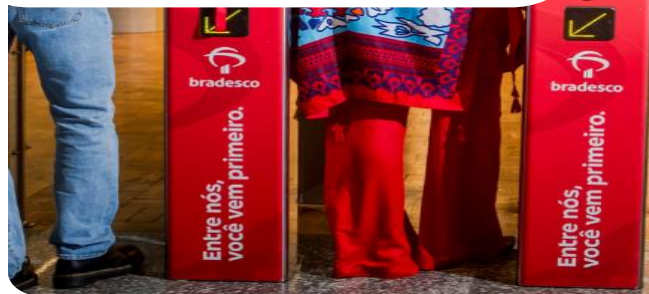
- **Cloud** Solutions
- **Multi-cloud** Strategy
- New Journeys and **Solutions** with **Partners** using APIs

Digital Mindset

- Multidisciplinary **teams**
- **Data** Specialists
- **Investments** and Training
- Culture of **Innovation**
- **Experimentation**

People, Culture & Performance

Respect, transparency, ethics, inclusion and diversity



82.1 thousand employees

50%

are women

37%

of leadership positions are occupied by women

30%

are black people

22%

of leadership positions are occupied by black people

5%

are PwD employees

+1.3 million

participants in trainings from Jan 25 to Dec 25

SIGNED COMMITMENTS:



Believe in the future is to make it happen in the present

As we have done for almost **70 years!**



We promote inclusion and social development

+ R\$1.4bn
Invested in 2025

+42thousand
Students should benefit from the school network in Basic Education.

Humanistic education

+ 4thousand
employees committed to the transformative role of education

Free and quality education

2million
of users benefited in 2025 with free online courses from the Virtual School

Leadership development in all regions of the Country

40 schools
in all states of Brazil

Sustainability Strategy

A strategic agenda of change structured around three pillars:



Sustainable business

Boost positive impact business that foster socio-environmental development

COMMITMENT

Direct R\$ 350 billion until YE25 and **R\$ 450 billion** until YE26 to sectors and activities with social and environmental benefits

STATUS IN DEC-25



Climate Agenda

Ensure that our businesses are prepared for climate challenges, raising awareness and engaging our customers about risks and opportunities

COMMITMENT

DECARBONIZATION target

Achieve net-zero emissions by 2050



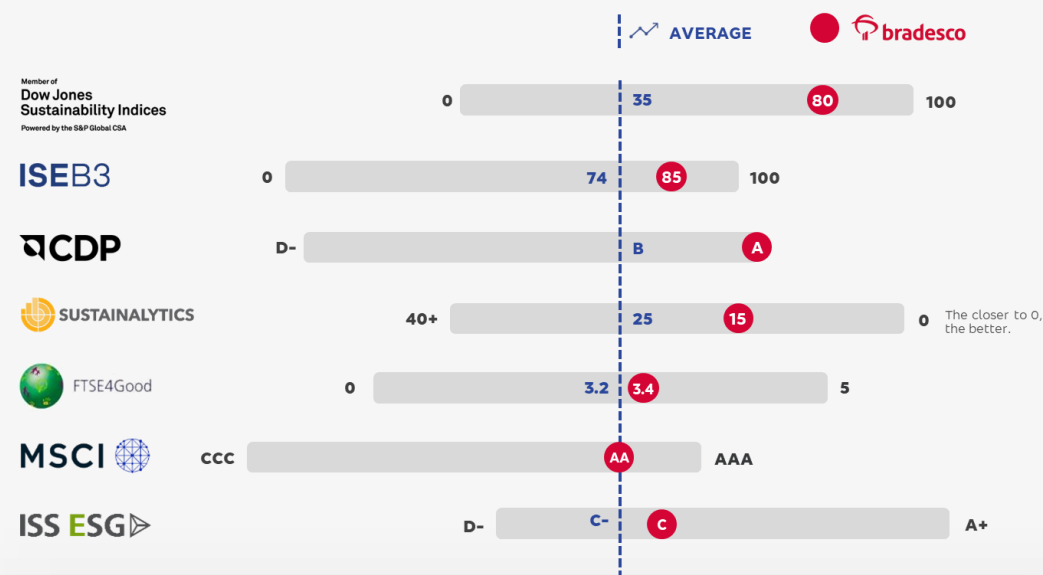
Financial citizenship

Promoting education and financial inclusion to boost socio-economic development

ESG performance

Mostly above average in the main ESG indices and ratings.

Ref. Dec-25



Note: Some values have been rounded without impacting actual performance. For the Dow Jones Sustainability Index, we use the sector average of the "S&P Global CSA Score." The global portfolio average for 2024 was 84. Moody's ESG was incorporated into MSCI and, as of June/25, its performance will no longer be reported.

Main Credit Ratings

Soundness and reliability

Moody's

	Long-term	Outlook	Short-term
Domestic Currency Counterparty	Baa3		P-3
Foreign Currency Counterparty	Baa3	Stable	P-3
Domestic Currency Deposits	Ba1		-
Foreign Currency Deposits	Ba1		-
National Scale	AAA.br	Stable	ML A-1.br

S&P Global

	Long-term	Outlook	Short-term
Domestic Currency	BB	Stable	B
Foreign Currency	BB		B
National Scale	brAAA	Stable	brA-1+

Bradesco Bank Moody's

	Long-term	Outlook	Short-term
Deposits - Domestic Currency	A3/Prime-2	Stable	A3/Prime-2

* As of Jan-26

Negotiation in Foreign Markets

GLOBAL MEDIUM-TERM NOTES

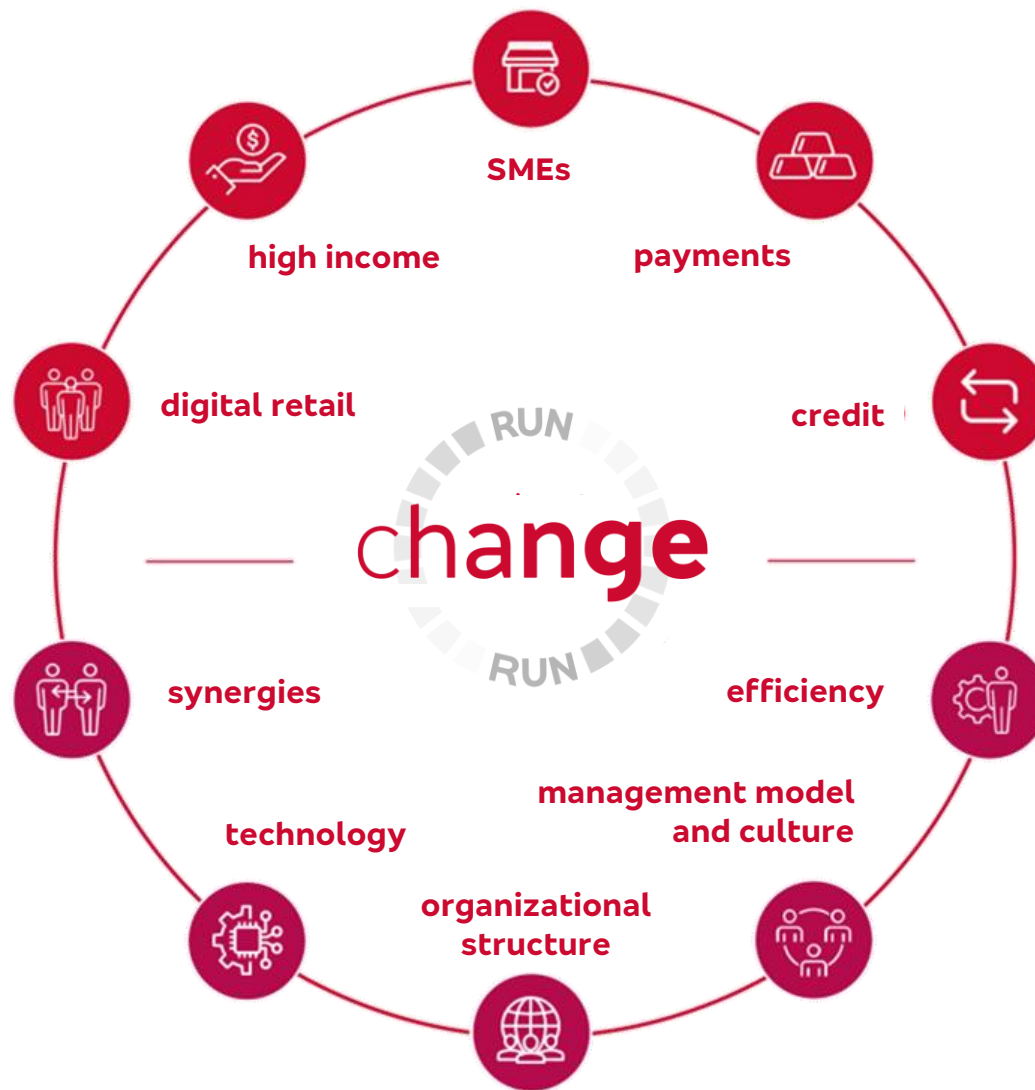
Quantity	Global Nominal Value (millions)	Objective	Issued	Maturity	Outstanding balance as of the closing date of the last fiscal year (millions)	Restriction on Transfer	Convertibility	Coupon and Principal Payments	Ratings
Global Note with a principal amount of US\$ 500 million, which may be divided into a minimum denomination of US\$ 200 thousand and multiples of US\$ 1 thousand thereafter	US\$ 500.0	To Finance eligible social or green Projects	01/18/2022	03/18/2027	US\$ 500.0	The securities may only be acquired by qualified institutional investors	Non-convertible	Coupon: 4.375% per year, paid twice a year Principal: Redeemed in a bullet payment at maturity on 03/18/2027	Ba1 Moody's BB S&P
Global Note with a principal amount of US\$ 1 billion, which may be divided into a minimum denomination of US\$ 200 thousand and multiples of US\$ 1 thousand thereafter	US\$ 1,000.0 ¹	General Corporate purposes	01/22/2025 and 03/06/2025	01/22/2030	US\$ 750.0 US\$ 250.0	The securities may only be acquired by qualified institutional investors	Non-convertible	Coupon: 6.5% per year paid semiannually Principal: Redeemed in a bullet payment at maturity on 01/22/2030	Ba1 Moody's BB S&P
Global Note with a principal amount of US\$ 750 million, which may be divided into a minimum denomination of US\$ 200 thousand and multiples of US\$ 1 thousand thereafter	US\$ 750.0	General Corporate Purposes	01/20/2026	01/20/2031	US\$ 750.0	The securities may only be acquired by qualified institutional investors	Non-convertible	Coupon: 5.375% per year, paid twice a year Principal: Redeemed in a bullet payment at maturity on 01/20/2031	Ba1 Moody's BB S&P

¹The amount in question refers to: (i) a funding round on 01/22/2025 in the amount of US\$ 750.0mn and (ii) a reopening on 03/06/2025 with funding in the amount of US\$ 250.0mn.

A red geometric graphic consisting of several overlapping shapes, including a large triangle and a smaller rectangle, located in the bottom left corner of the slide.

Transformation Plan

A series of red diagonal lines, parallel to each other, located in the bottom right corner of the slide.



Two-year review

digital retail



19+ MM

Clients *fully digital*

BIA

& GenAI
integrated chat

1.6 MM

of services in Dec25

~90%

effectiveness in 1st service

+Efficiency on digital sales (engage2grow)



Client clusters



Managers support
via chat and
assisted sales



Better journeys



24/7 CD & real-time
credit card limit
restoration

Bradesco Expresso

New platform

+13%
transactions

~39K
banking correspondents

Management Efficiency



40x less direct costs
and cost-to-serve



-2.8K
Service points



NPS
continues to grow

next steps

Footprint adjustment to continue

Bradesco Expresso **expanding insurance and consortium distribution, and increasing payroll loan origination**

40+
million

account holders and non-account holders **by the end of 2026 with the new value proposition**



Cost-to-serve and base expansion

affluent

principal

launch in **Nov24**

320K clients and **62 offices** in **36 cities**



- New customer service model with **specialized managers** and **reduced account load**
- Dedicated service center and **investment advisors**
- Integration with Bradesco Bank and **international** investment platforms
- Principal Manager with integrated chat service, WhatsApp and **360° customer view**
- Office **NPS** at **99** points

prime

3.7MM clients **6.8k** managers **2.3k** service points

- Training for **3.5k** managers
- NPS increased** and reached **70** points
- BIA Customers (GenAI) in chat** with **93%** accuracy and a **4.55** rating (out of 5.0)
- Salesforce** implemented for **all managers**
- Account load reduction** to build closer customer relationships
- Value proposition improvements** with service model tailored to customer profile

next steps

~800K clients and **100+** offices in **more than 70 cities**

Increased funding/deposits

Benefits program evolution

More **personalized customer service**

4.7MM clients

Upgrade for over **1 million customers**

Salesforce & AI enabling **personalized service** at scale, with enhanced **self-service**



Share of Wallet



2.1k service points and **150** companies branches and + **middle-market platforms**

MEI New digital model and value proposition

- New onboarding on the app
- Free online account opening
- 100% digital service

companies & businesses

5k+ managers

Internet banking NPS for companies segment grows **from 56 to 74 points**

Significant growth in open finance consents > business lever

SMEs benefiting from cross-selling and synergies

- **Payments / Cielo:**
Tap on phone, D+0 receivables discount
- **Energy desk**
- **Advisory** in M&A and DCM
- **Insurance**

new businesses & companies app

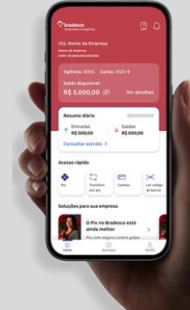
+120% of deals vs. control group

NPS 73 points

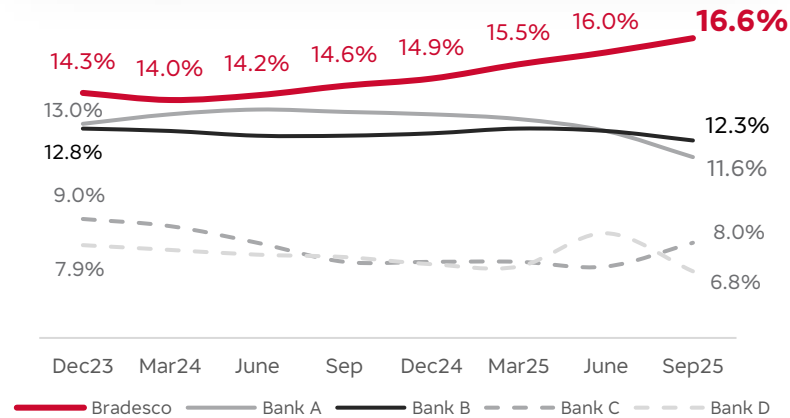
Simpler journeys

Cross-selling

Cielo services included



+2.3 p.p. increase in market share since Dec23 (*)



Source: IF.Data, Bradesco

(*) Other banks not shown in the chart have a lower market share than Bank D.

New features in the new app

New payment and receivables solutions

Upgrade of ~500,000 customers to the new app

Customer base growth

Collection improvements

Greater integration with Cielo

Salesforce for business managers

Asset growth and expanded customer relationships



Growth and increased penetration in the different segments

payments and cash

 **Bradesco Global Solutions**
new web transactional channel for corporate clients

 **New**
cash management products


 Implementation of **new customized cash pricing model**

 Implementation of
Salesforce for cash management

 **360° customer view**

 Enhanced **cross-selling capabilities**

 **Commercial efficiency gains**

 Better **customer connection** and greater efficiency in cash operations, with Cash API and Bradesco's **New Developer Portal**



next steps



Global Solutions with more features and increased user base

Billing product with more active customers

Expansion of the cash specialist team, with increased coverage

Real-time and customized bank reconciliation system for wholesale and corporate retail

Improvements in the cash ecosystem:

- **Service expansion**
- More self-service in channels
- Creation of an exclusive wholesale service center
- Salesforce increasing commercial effectiveness with transactional market share data
- **Payments share of wallet**
- **Cash & credit tool**



Increase the share of wallet in transactionality, customer centricity

credit



Creation of the Credit BU and **portfolio** management area



Creation of a new pricing area for all segments and businesses, with new demand models and price optimization



Hiring of 250+ Professionals for pricing, analytics, and data science



Volatility clusters for **risk management** and **product offerings**



Testing lab supporting credit, collection and pricing strategy definition



Evolution of models with **modernization of the technological infrastructure**, use of more transactional data, machine learning and **greater integration with Kunumi**



Agile model **multidisciplinary teams** operating in the **credit journey** with **synergies** and **autonomy**, aligned with the **business needs**

evolutions



Expanded portfolio grows **11% y/y**



Over90-day NPL stable at **4.1%**, Stage 3 decreases



Market Share gain in **SMEs**



Problematic assets from the restructured portfolio **decrease** by **R\$10.5 bn** in 12 months

next steps



Consolidation of portfolio management with a product, customer and volatility view

Greater competitiveness in **auto loans, private payroll loans, secured working capital, and rural credit**



Growth, quality and management

efficiency and operations



Renegotiation of over
1,150 supplier contracts



Optimization of rental
contracts and property releases



ATM/Cash

36% reduction in cash transport dispatches through distribution model efficiencies

36% reduction in ATMs network (Bradesco Dia e Noite)



Reduction of
27.4 million mailings



next steps

Greater specialization/segmentation of operations with service levels tailored to **customer profile** and segment value propositions (focus on satisfaction)

Improvement of end-to-end journeys, with intensive use of **GenAI** and other technologies to streamline and simplify processes (focus on efficiency and risk)

Expansion of self-service, reducing the need for customer contact while improving their digital experience

Deployment of multi-agent service capabilities, increasing agility, resolution, and efficiency

Continued footprint optimization



Efficiency Ratio
end-to-end

management and culture model



next steps

84%

of responses in the new survey and **recognized progress in all assessed dimensions**



Clearer strategic communication

More **employee engagement**

Performance culture evolution

Customer centricity



Hiring of data scientists, engineers, mathematicians, and statisticians across all areas



Variable compensation evolution with more challenging targets based on KPIs

More **financial and customer** experience indicators

More **retail employees** benefiting from the program



Mobility and reskilling of over 4,000 employees due to customer resegmentation

Enterprise Agility expansion

Cultural evolution



Engagement

organizational structure



Layer reduction and span of control increase



External C-Level and Directors' hires, including for **HR, Tech, and Legal**



New segment: wholesale agribusiness

25%

increase in customer experience, channels, and platforms teams



Strengthened distribution in global markets, more connected with wealth management



Investment Banking **team strengthened, gaining 3.5 p.p. market share** in DCM in 2025 through Nov25



Treasury – **energy desk**



Acquisition of **50%** John Deere Bank

cielo

Tender Offer



Kunumi Acquisition

-95% creation time and higher accuracy with **new agentic AI** income model

Kunumi Institute partnership

20 laboratories

network of researchers and universities intellectual property

next steps

Consolidation of new customer segmentation and of new internal structures



Efficiency and agility

efficiency gains:

3x

tech capacity
(base 100 = 2023, achieving 300 in 2025)

+35%

number of developers

+118%

productivity in 2025

-43%

lead time

genAI

BRIDGE

+500 use cases

Internal platform that scales GenAI usage across business units

RendaBRA – multi-agents reducing the modeling cycle by 95% in time

CuradorIA extracts insights from retail customer chats for CX/product teams

Personalized investment plans for Ágora customers

BIA Corp

100% employees

AI usage in support areas: process automation, enhanced self-service

MentorIA: greater customer engagement and efficiency gains in collections

Copilot in customer service centers

BIA Tech

+69 p.p. efficiency gain in user story writing

+37% improvement in development (code, testing, and documentation)

85% reduction in test scenario creation time

Multi-agent use in development (BIA Tech AgentiX)

BIA Clients

100% coverage

Integrated with Smart Pix using multi-agents on WhatsApp

~90% resolution rate in chat



clients

Private Payroll Loans: 24/7 app-based origination

Debt renegotiation and FGTS early withdrawal via app

Pix with credit, automatic Pix, and limit adjustments

App enhancements for MEI and SME, with integrated BIA service

Tap Bradesco – smartphone as a Cielo card terminal

cyber security

Evolution of the Intelligence platform to prevent threats, with GenAI and agent capabilities, for behavioral analysis

Smart and proactive alerts against scam attempts in phone calls and transactional

Biometrics hub with facial recognition for held Pix transactions and other services

next steps



More hiring

Continued tech upskilling

Additional productivity gains and lead time reduction

Acceleration of the AI-Powered model, resulting in a broader product offering, improved time to market, enhanced hyperpersonalization, and Salesforce omnichannel with BIA

Greater security with expanded multichannel authorizer, facial biometrics across more channels, and new authentication factors

Increased digital channel and product share, and cross-selling

Bridge (proprietary GenAI), AI in use across all BUs, agile@scale, application modernization, and cloud acceleration



Competitiveness, innovation and time to market

synergies and innovations

cielo

Cielo Solutions:

Tap on phone

D+0 receivables discount



Bradesco Financiamentos:

Improvements in **policy, pricing, and vehicle financing** origination workflow



next steps



Cielo providing more banking products and services and handling account openings

Consortium with continued growth through bank channels and improved distribution via partners, such as Bradesco Seguros, investment advisors, real estate agencies, and white label

Bradesco Financiamentos expected to show continued growth through bank and partners channels

Bradesco Expresso distributing more insurance, consortium products, and originating more payroll loans

Insurance, including dental, in the new SME app



Share of wallet, growth, productivity, innovation

A red geometric shape consisting of a large triangle and a smaller triangle below it, both pointing towards the right.

4Q25 Numbers

A series of red diagonal lines that are parallel to each other and extend from the bottom right towards the top right.



Profitability continues to improve in a gradual and safe way, driven by revenues, and in the last quarter **exceeded the cost of capital**

4Q25

recurring net income

R\$6.5 bn

▲ 5.0%

4Q25 vs. 3Q25 (q/q)

▲ 20.6%

4Q25 vs. 4Q24 (y/y)



2025

R\$24.7 bn

▲ 26.1%









2025 vs. 2024

ROAE **15.2%** ▲ 0.5 p.p. (q/q) ▲ 2.5 p.p. (y/y)

ROAE exceeds cost of capital



operational highlights in 2025

-  **Net income increases by 26%**, evolving in all quarters
-  Revenues grow by **13.2%**, being the main driver of higher profitability
-  **Portfolio growth of 11.0%**, with market share gain in SMEs
-  **Delinquency under control** and asset quality improvement: **over 90-day NPL remained unchanged** at 4.1%, and the percentage of loan portfolio in **stage 3 decreased** in all quarters
-  **Insurance with ROE of 24.3%** in 4Q25 and **21.9%** in 2025. **Insurance operations growth of 16.1%**
-  **More agile** organization and with **new client segmentation** and **value proposition**: more than **19 million clients** on **digital retail**. **Prime and Principal segments improving**, **SME with new app** and consolidated corporate branches
-  **Intensive use of GenAI** and **machine learning** increasing productivity, improving models, engaging clients and strengthening security
-  We are in an **accelerated execution** process on the **transformation** and **run the bank**

Consolidated Income Statement

R\$ million	Variation %				
	4Q25	2025	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
\\ Net Interest Income	19,245	73,232	2.9	13.2	14.9
Client NII	19,119	72,257	2.7	18.4	17.4
Market NII	126	975	27.3	(85.0)	(54.9)
\\ Expenses with Expanded Loan Loss Provisions	(8,828)	(33,172)	3.1	18.3	11.7
\\ NII Net of Provisions	10,417	40,060	2.6	9.3	17.7
\\ Client NII Net of Provisions	10,291	39,085	2.4	18.4	22.6
Income from Insurance, Pension Plans and Capitalization Bonds	5,649	22,308	(1.0)	2.1	16.1
Fee and Commission Income	11,084	41,752	4.6	8.0	8.9
Operating Expenses	(16,958)	(64,350)	2.9	3.3	8.5
Personnel Expenses	(7,308)	(27,991)	2.6	7.9	9.7
Other Administrative Expenses	(6,517)	(23,199)	12.8	3.2	(0.2)
Other Income / (Operating Expenses)	(3,133)	(13,160)	(12.6)	(5.9)	25.0
Tax Expenses	(2,273)	(8,891)	5.0	11.9	10.0
Results derived from investments in controlled companies	119	384	43.4	32.2	4.9
\\ Operating Income	8,038	31,263	2.0	15.3	27.1
Non-Operating Income	12	70	-	(70.0)	(41.2)
Income Tax / Social Contribution	(1,422)	(6,256)	(9.7)	(4.6)	32.0
Non-controlling interests in subsidiaries	(112)	(425)	33.3	(4.3)	2.2
\\ Recurring Net Income	6,516	24,652	5.0	20.6	26.1
Non-Recurring Events	(40)	(102)	-	(91.5)	(78.2)
PTI Adherence / Tax Provisions ⁽¹⁾	627	1,060	-	-	-
Provision for Restructuring ⁽²⁾	(661)	(661)	-	49.2	49.2
Labor Contingency	-	(495)	-	-	-
Others ⁽³⁾	(6)	(6)	-	(76.0)	(76.0)
Book Net Income	6,476	24,550	4.4	31.3	28.6

(1) It refers to adherence to the Comprehensive Transaction Program (PTI), according to the Notice No. 25/2024 of the Attorney General's Office of the Finance Ministry (PGFN), the Brazil IRS (SRF) and the tax provisions;

(2) Mainly by restructuring in the branch network; and (3) It essentially includes the impairment of non-financial assets.

4Q25

R\$36.1 bn

▲2.9% (q/q) ▲9.8% (y/y) ▲13.2% (25/24)



Total net Interest Income

R\$19.2 bn

▲2.9% (q/q) ▲13.2% (y/y) ▲14.9% (25/24)



Fee and Commission Income

R\$11.1 bn

▲4.6% (q/q) ▲8.0% (y/y) ▲8.9% (25/24)

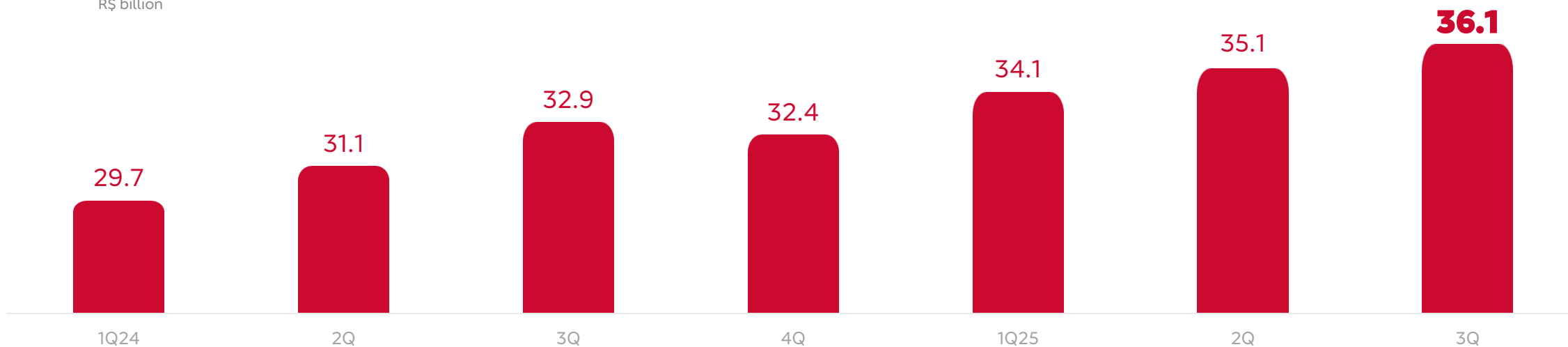


Insurance, Pension Plans and Capitalization Bonds

R\$5.6 bn

▼1.0% (q/q) ▲2.1% (y/y) ▲16.1% (25/24)

R\$ billion



■ Total Revenue (NII + Fee and Commission Income + Income from Insurance Operations + Equity in the Earnings of Affiliates)

Expanded Loan Portfolio

Portfolio grows with balance

R\$ million	Dec/25	Sep/25	Dec/24	Variation %		% Total
				Dec/25 x Sep/25	Dec/25 x Dec/24	Dec/25
Individuals	466,503	451,568	414,080	3.3	12.7	42.8
Payroll-deductible Loans	103,838	101,850	97,184	2.0	6.8	9.5
Credit Card	83,556	77,645	75,631	7.6	10.5	7.7
Personal Loans	70,975	71,322	66,872	(0.5)	6.1	6.5
CDC/Vehicle Leasing	43,072	40,176	36,506	7.2	18.0	4.0
Real Estate Financing	112,657	111,993	102,713	0.6	9.7	10.3
Rural Loans	42,728	39,067	25,286	9.4	69.0	3.9
Other	9,677	9,515	9,888	1.7	(2.1)	0.9
Companies	622,727	582,670	567,612	6.9	9.7	57.2
Working Capital	175,456	155,977	147,763	12.5	18.7	16.1
Sureties and Guarantees	124,530	117,870	119,049	5.7	4.6	11.4
Securities	95,247	86,943	90,392	9.6	5.4	8.7
Foreign Trade Finance	50,971	51,770	55,571	(1.5)	(8.3)	4.7
Rural Loans	47,173	44,390	35,536	6.3	32.7	4.3
Real Estate Financing	34,972	32,869	30,657	6.4	14.1	3.2
CDC/Leasing	31,487	30,752	29,055	2.4	8.4	2.9
BNDES/Finame Onlendings	22,955	20,975	18,223	9.4	26.0	2.1
Other	39,936	41,124	41,366	(2.9)	(3.5)	3.7
Expanded Loan Portfolio	1,089,230	1,034,238	981,692	5.3	11.0	100.0
Bacen Loan Portfolio	809,019	771,786	718,080	4.8	12.7	-

Individuals
R\$ 466.5bn
 ▲ 3.3% q/q ▲ 12.7% y/y

MSMEs
R\$ 260.6bn
 ▲ 8.1% q/q ▲ 21.3% y/y

Large Corporate
R\$ 362.1bn
 ▲ 6.0% q/q ▲ 2.7% y/y

Expanded Loan Portfolio

Dec25

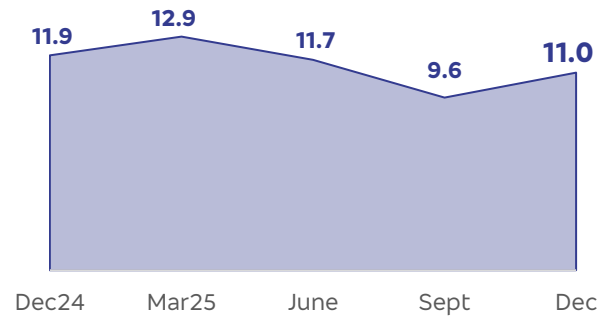
R\$1,089 bn ▲11.0% (y/y)
▲5.3% (q/q)

credit growth remains balanced and focused on risk-adjusted return

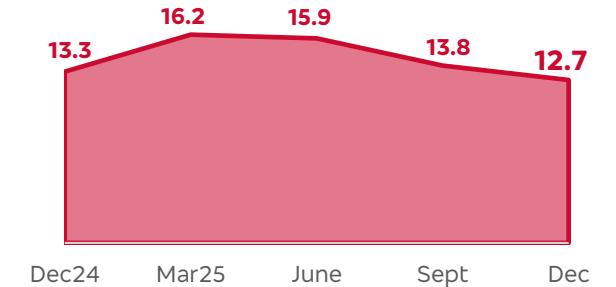
main products performance (%)

	q/q	y/y
\\Individuals	3.3	12.7
CDC / Vehicle Leasing	7.2	18.0
Credit Card	7.6	10.5
High income	11.0	26.5
Lower Incomes	5.4	1.5
Real Estate Financing	0.6	9.7
Payroll-deductible Loans	2.0	6.8
Personal Loans	(0.5)	6.1
Rural Loans	9.4	69.0
\\MSME	8.1	21.3
\\Large Corporates	6.0	2.7
\\Companies	6.9	9.7
Working capital	12.5	18.7
Real Estate Financing	6.4	14.1
CDC /leasing	2.4	8.4
Securities	9.6	5.4
Guarantees and Sureties	5.7	4.6
Rural Loans	6.3	32.7

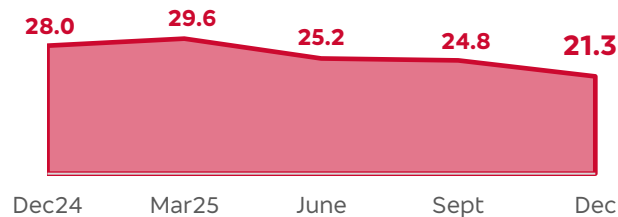
total



individuals
R\$ 466.5 bn



micro, small and medium-sized enterprises
R\$ 260.6 bn



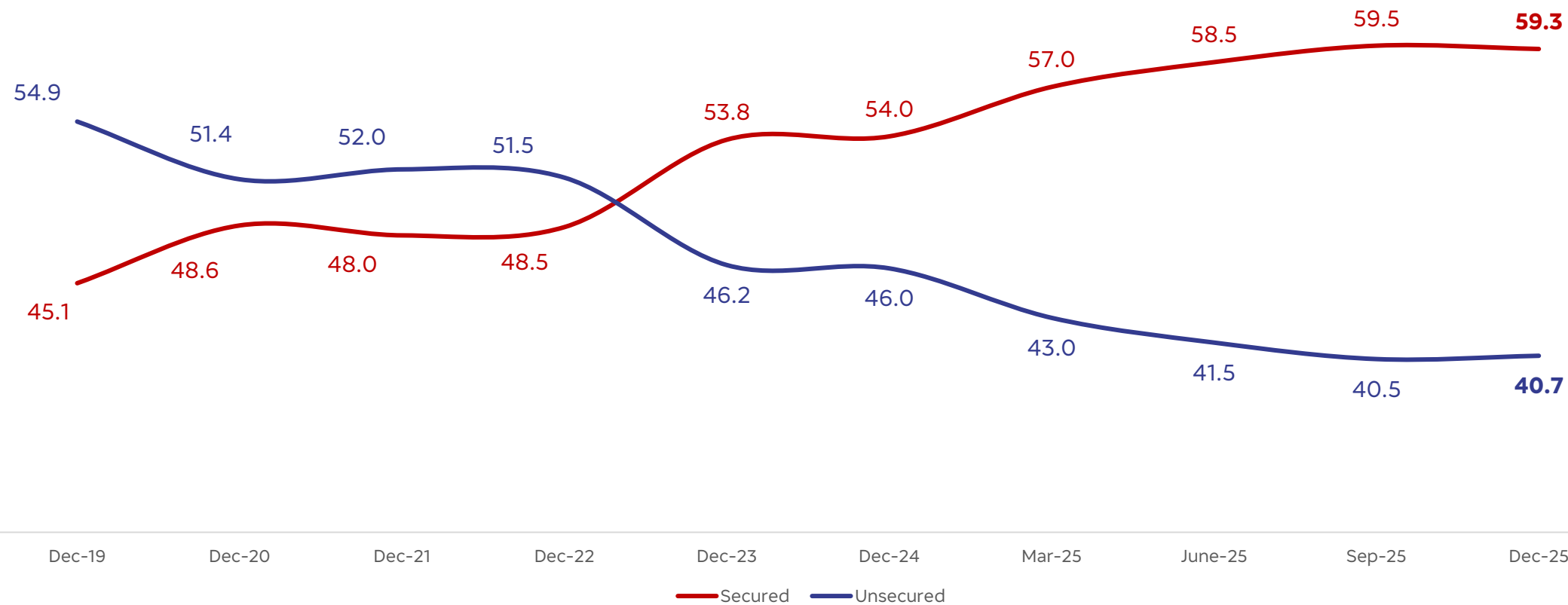
large corporates
R\$ 362.1 bn



Credit Portfolio

High percentage with guarantees

%

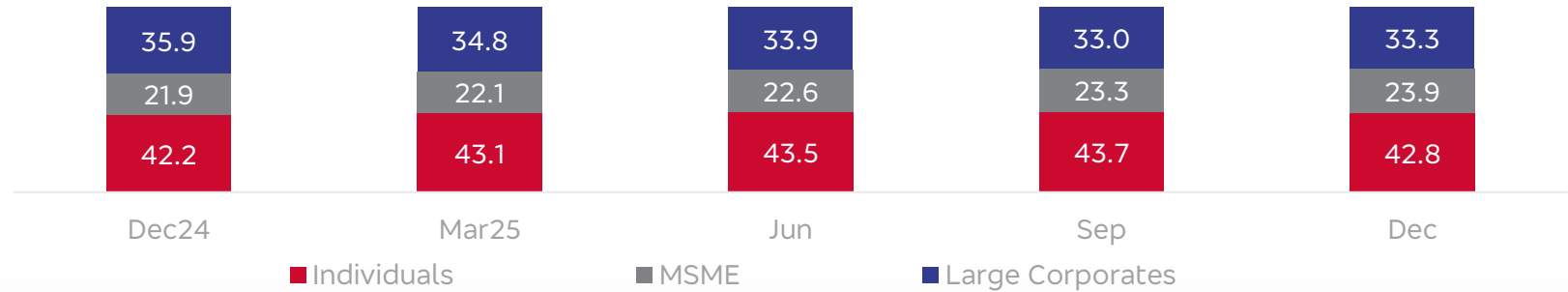


Expanded Loan Portfolio

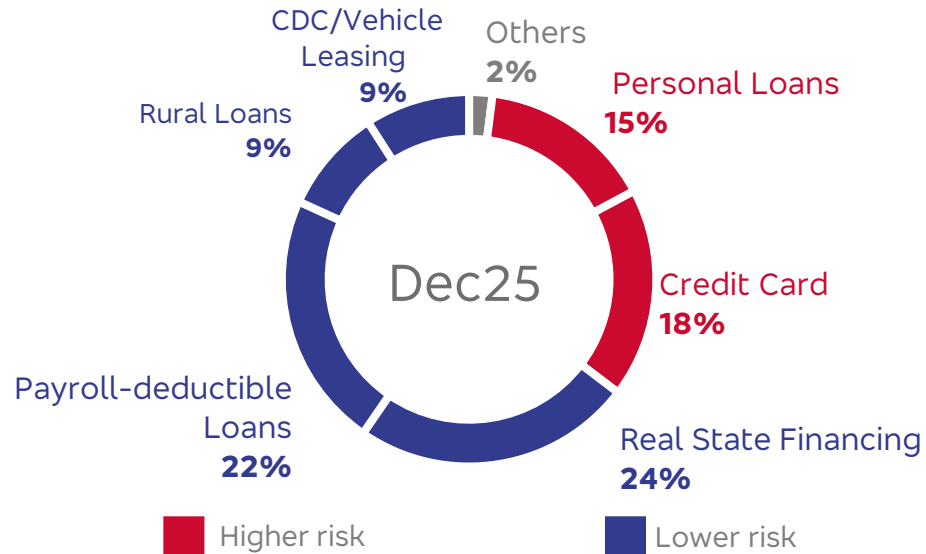
Product mix

R\$ **1,089**bn
Expanded Loan Portfolio

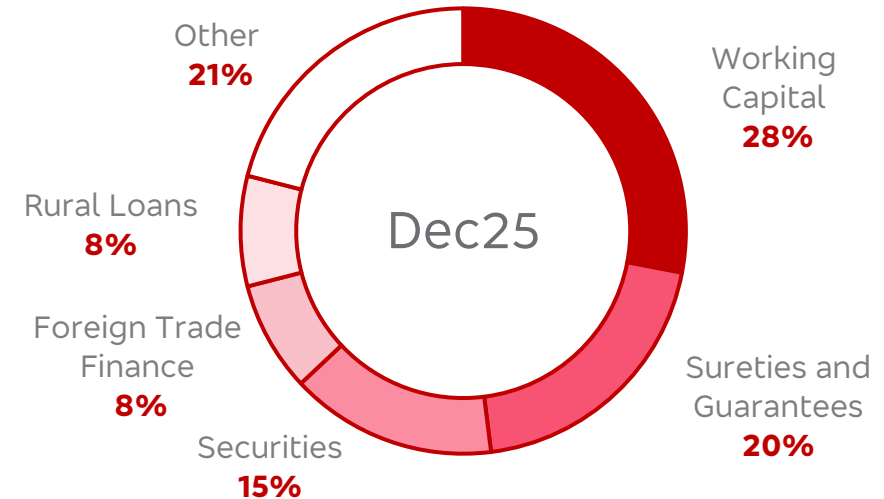
Portfolio Mix - %



Product Mix - Individuals



Product Mix - Companies



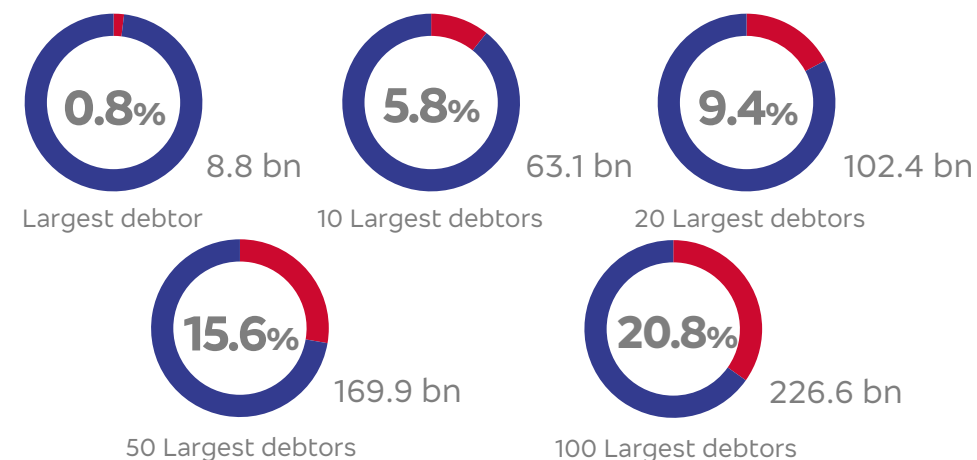
Loan Portfolio Concentration

Loan Exposure

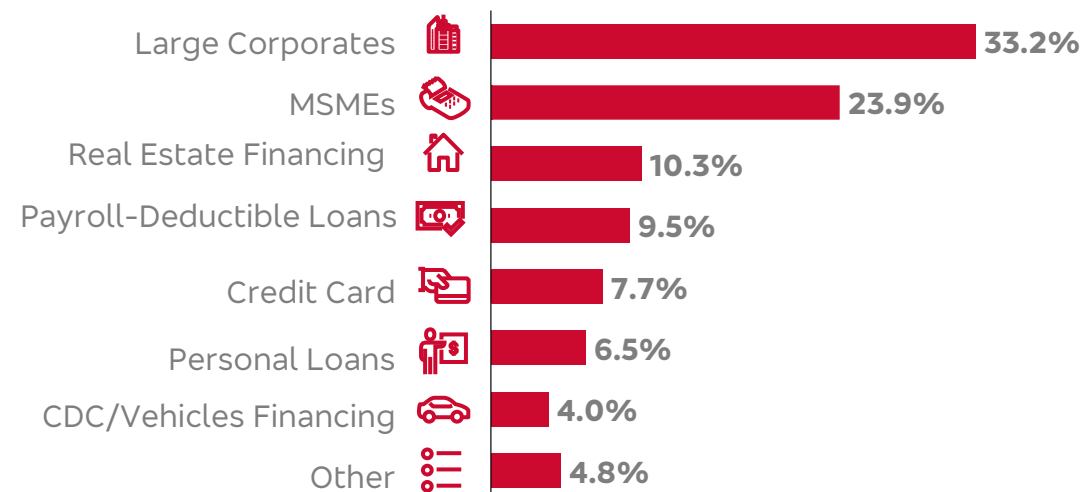
R\$ million	Dec/25	%
ECONOMIC SECTOR		
Public Sector	16,034	1.5
Private Sector	1,073,196	98.5
Companies	622,727	57.2
Services	182,045	16.7
Retail	52,137	4.8
Transportation and concession	47,231	4.3
Real estate and construction activities	35,939	3.3
Production and Distribution of Electricity	29,108	2.7
Wholesale	33,944	3.1
Food products	27,442	2.5
Petrol, Derived and aggregated activities	16,118	1.5
Automotive	9,748	0.9
Other sectors	189,015	17.4
Individuals	466,503	42.8
TOTAL	1,089,230	100.0

Concentration among the largest debtors

(Nominal exposure in R\$ and % of expanded portfolio)



Diversification of the portfolio

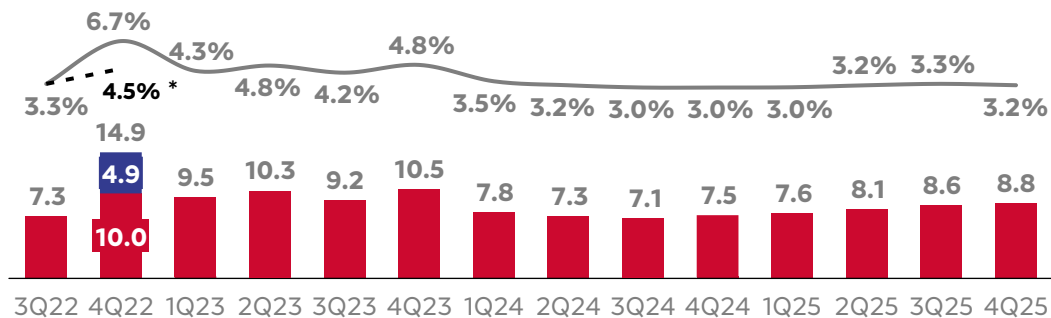


Loan Loss Provisions

Cost of risk under control

Expanded loan loss provisions Expenses

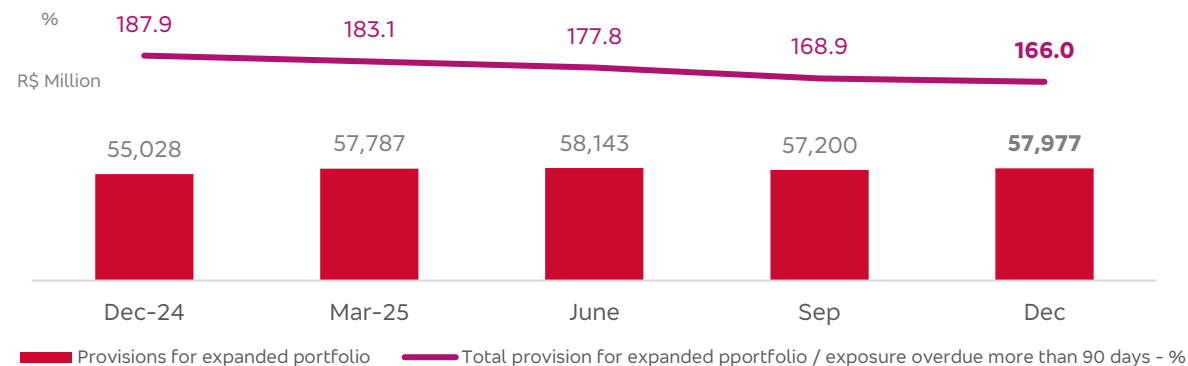
(R\$ Billion)



■ Expanded LLP ■ LLP from a Wholesale Client — Expanded LLP / Expanded Portfolio - Annualized

* Disregards the impact of a wholesale client.

Provision for Expanded Portfolio



(1) Balances prior to 1Q25/March25 are being presented according to the accounting practice in force for the periods. As of 2025, balances are shown in the expected loss model in accordance with CMN Resolution No. 4,966/21.

Expanded Loan Loss Provisions

Variation %

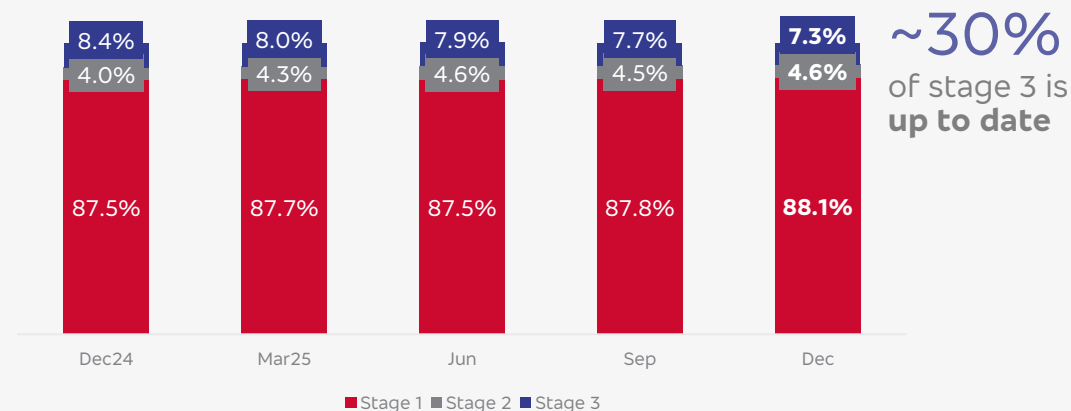
R\$ million	4Q25	2025	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Loan Loss Provisions Expenses	(10,059)	(36,740)	7.4	20.5	11.1
Income from Recovering Written Off Loans Net of Discounts Granted ¹	1,231	3,568	52.9	38.9	5.6
EXPANDED LOAN LOSS PROVISIONS²	(8,828)	(33,172)	3.1	18.3	11.7

1- It includes the result with BNDU (non-financial assets held for sale), provision for sureties and guarantees and others.

2- Balances prior to 1Q25/March25 are being presented according to the accounting practice in force for the periods. As of 2025, balances are shown in the expected loss model in accordance with CMN Resolution No. 4,966/21.

Loan Portfolio by Stages

93% of portfolio is on stages 1 and 2, increasing 1.2 p.p. in 12 months



~30% of stage 3 is up to date

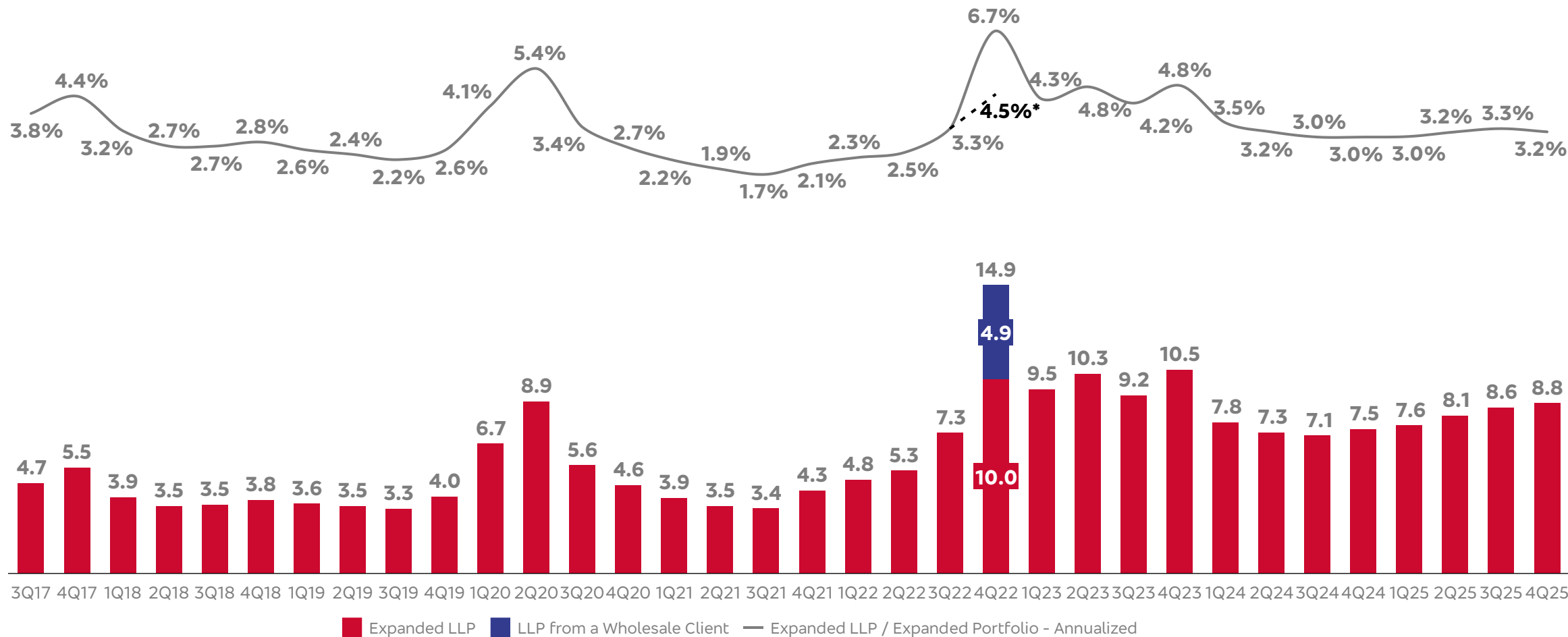
Note: New stage 3 NPL coverage is of 103% in 4Q25 and 106% in 2025. Calculation: Loan loss provisions expenses / Stage 3 Formation before write-offs.

Changes in Loan Portfolio by Stage

R\$ million	Sept25	Movement between stages						Originated / Settlement	Write-off	Dec25
		Transfers			Arising					
Loan Portfolio		Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3			
Stage 1	677,627	-	(10,440)	(2,213)	-	2,755	544	44,100	-	712,372
Stage 2	35,100	(2,755)	-	(6,583)	10,440	-	1,618	(607)	-	37,212
Stage 3	59,059	(544)	(1,618)	-	2,213	6,583	-	2,167	(8,427)	59,434
\\ Total	771,786	(3,299)	(12,058)	(8,797)	12,654	9,338	2,162	45,660	(8,427)	809,019

Loan Loss Provisions and Cost of Risk

(R\$ Billion)

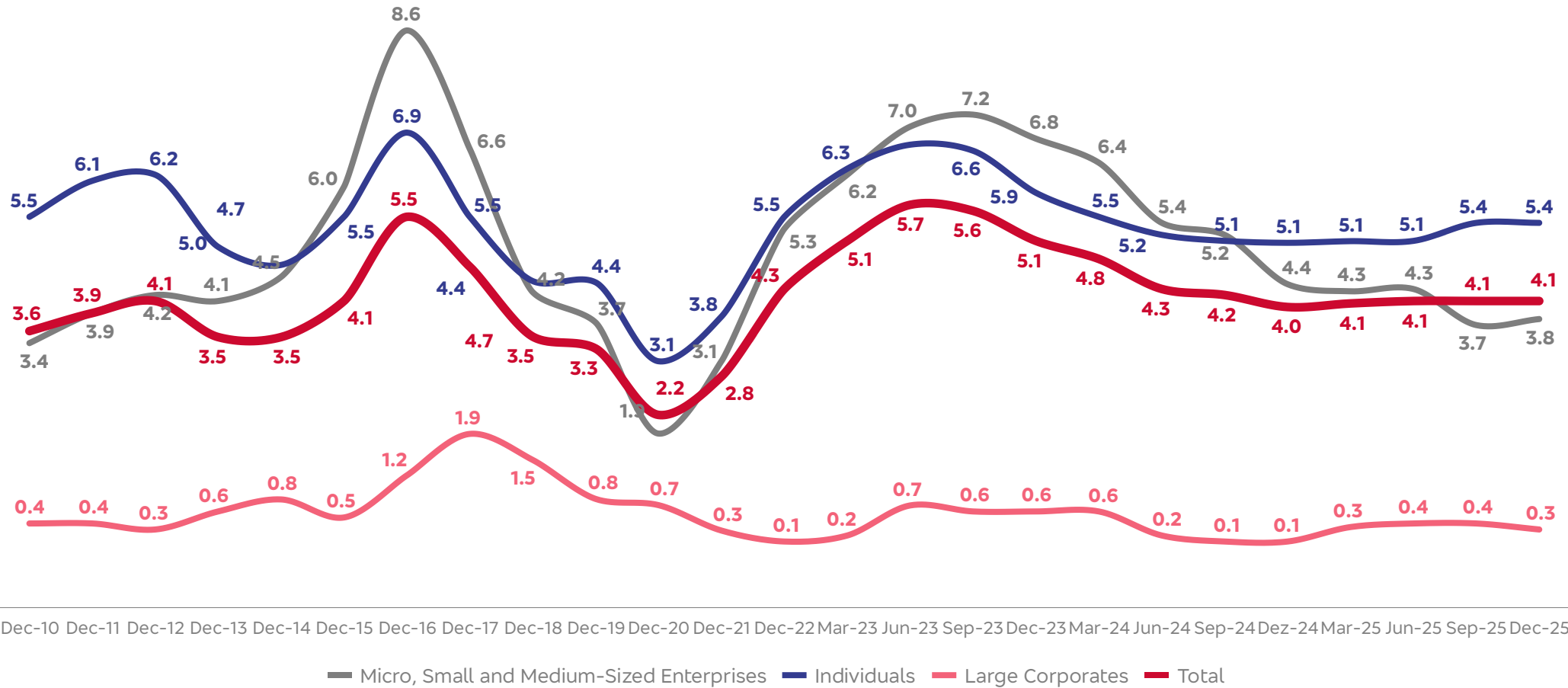


* Disregards the impact of a wholesale client.

Delinquency Ratio

Over 90 days delinquency ratio presents stability

Over 90 days (%) ⁽¹⁾



Dec-10 Dec-11 Dec-12 Dec-13 Dec-14 Dec-15 Dec-16 Dec-17 Dec-18 Dec-19 Dec-20 Dec-21 Dec-22 Mar-23 Jun-23 Sep-23 Dec-23 Mar-24 Jun-24 Sep-24 Dez-24 Mar-25 Jun-25 Sep-25 Dec-25

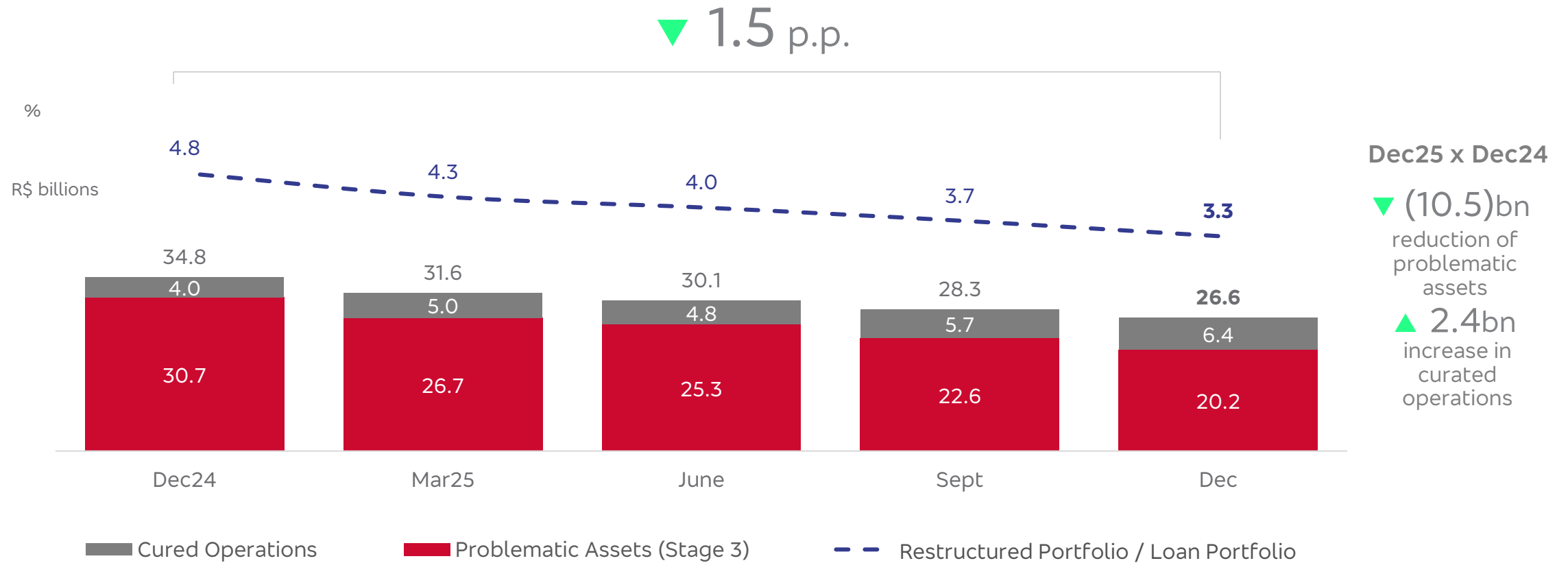
— Micro, Small and Medium-Sized Enterprises — Individuals — Large Corporates — Total

(1) Total delinquency 15 to 90 days stable at 3.4% in the periods of Dec25, Sep25 and Dec24.

Restructured Portfolio

Downward trend continues

Evolution of the Restructured Portfolio

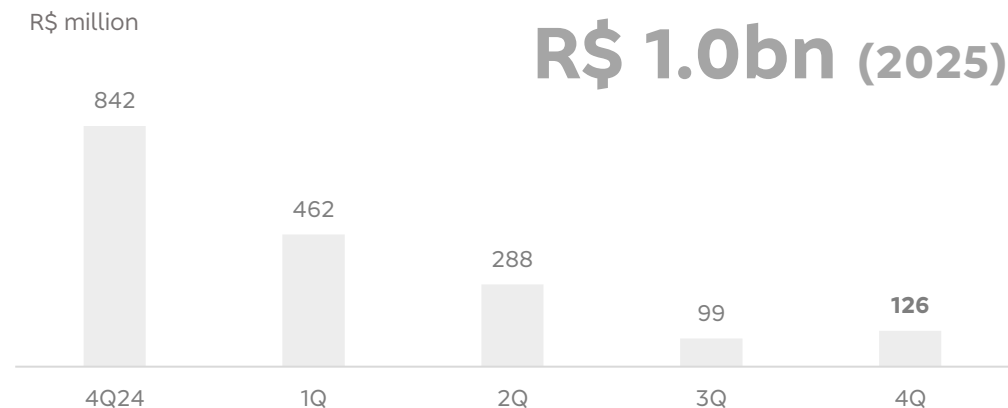


Net Interest Income

Continuous improvement of NII net of provisions

R\$ million	Variation %					% Total
	4Q25	2025	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024	
NET INTEREST INCOME	19,245	73,232	2.9	13.2	14.9	100.0
CLIENT NII¹	19,119	72,257	2.7	18.4	17.4	99.3
Average Balance	873,597	841,614	3.1	10.5	12.4	
Average Rate	9.0%	8.6%	0.0 p.p.	0.6 p.p.	0.4 p.p.	
MARKET NII²	126	975	27.3	(85.0)	(54.9)	0.7
NII NET OF PROVISIONS	10,417	40,060	2.6	9.3	17.7	-

Market NII

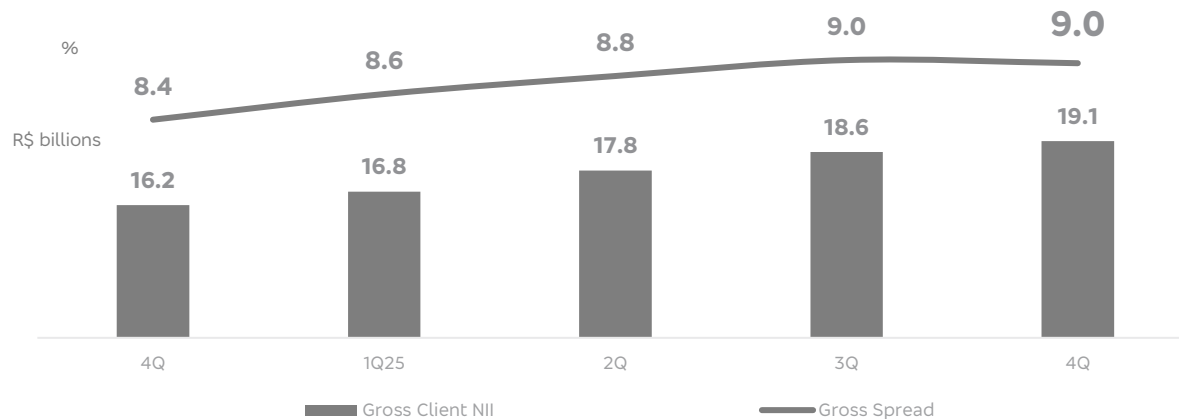


(1) It relates to the income from operations made with assets (loans and others) and liabilities sensible to spreads. The result calculation of the assets sensible to spreads considers the original rates of the deducted operations from the internal funding cost, and the liabilities result represents the difference between the cost of raising funds and the internal transfer rate of these funds; and (2) It is composed of Assets and Liabilities Management (ALM), Trading and Working Capital.

Client NII

R\$ 19.1bn

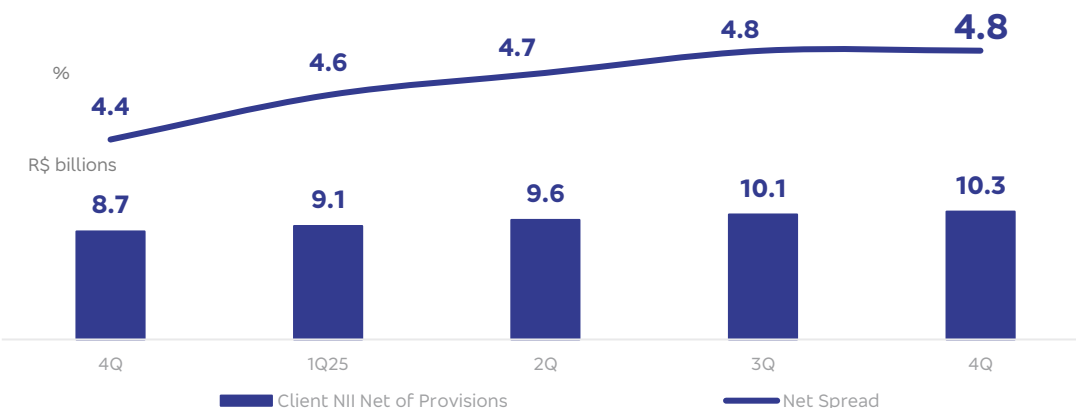
▲2.7% (q/q) ▲18.4% (y/y) ▲17.4% (25/24)



Client NII net of provisions

R\$ 10.3bn

▲2.4% (q/q) ▲18.4% (y/y) ▲22.6% (25/24)

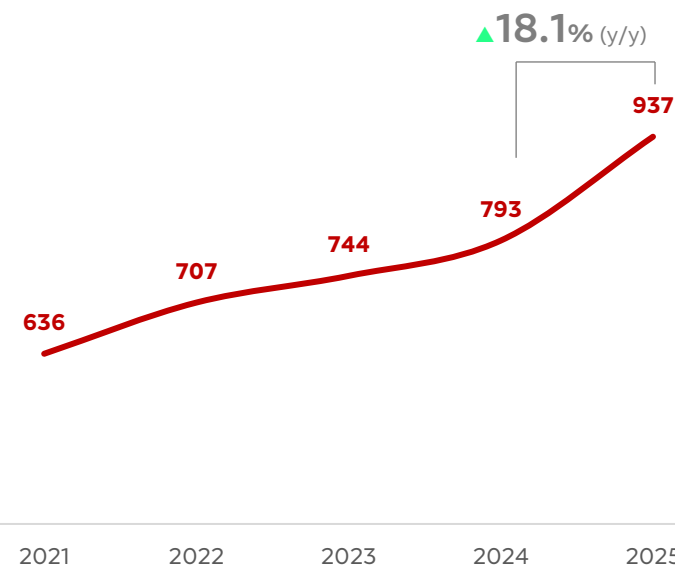


Funding

Funding to fulfill the demands of credit and financing

R\$ million	Variation %		
	Dec/25	Dec/25 x Sep/25	Dec/25 x Dec/24
FUNDING VS. INVESTMENTS			
Demand Deposits + Sundry Floating	41,733	(2.1)	(10.1)
Savings Deposits	124,461	0.4	(6.1)
Interbank Deposits	5,486	(0.2)	82.4
Time Deposits + Debentures	589,356	10.7	19.0
Funds from Financial Bills	311,408	3.1	19.4
CUSTOMER FUNDS¹	1,072,444	6.6	14.3
(-) Reserve Requirements	(122,573)	2.2	(3.6)
(-) Available Funds (Brazil)	(12,726)	(13.5)	(27.6)
CUSTOMER FUNDS NET OF RESERVE REQUIREMENTS	937,145	7.5	18.1
Borrowings and Onlending	78,254	2.9	(0.2)
Other (Securities Abroad + Subordinated Debt + Other Borrowers - Cards)	113,654	(0.5)	10.5
TOTAL FUNDING (A)	1,129,053	6.3	15.8
EXPANDED LOAN PORTFOLIO (EXCLUDING SURETIES AND GUARANTEES) (B)	963,346	5.3	11.8
B / A	85.3%	(0,9) p.p	(3,1) p.p

Customer Funds net of Reserve Requirements (R\$ bn)



(1) Considers: Demand Deposits, Floating Deposits, Savings Deposits, Time Deposits, Debentures (backed by repo operations) and Bill Resources (considers Real Estate Credit Bills, Agribusiness Credit Bills, Financial Bills and Structured Operations Certificates)

Reserve Requirements and Earmarked Funding

		Rate	Remuneration
Demand Deposits	Reserve Requirements	21.0%	-
	Agricultural Loans	31.5%	Up to 14.00% p.a. - Compulsory Mandatory. 10.00% p.a. PRONAMP
	Microcredit	2.0%	Varies According to Type of Operation
	Discretionary use	45.5%	
Saving Deposits	Real Estate Financing	70.0%	Varies According to Type of Mortgage
	Reserve Requirements	15.0%	Reference Rate (TR) + 6.17% p.a. or TR + 70% of the Selic Rate for deposits made as of May 4 th , 2012. when the Selic Rate is lower than 8.5% y.y.
	Discretionary use	15.0%	
Time Deposits	Reserve Requirements	20.0%	SELIC
	Discretionary use	80.0%	-

In Jan26

Fee and Commission Income

Highlights for credit card income, asset management and consortia

R\$ million	Variation %					% Total
	4Q25	2025	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024	
Card Income	4,815	18,213	4.2	9.0	14.4	43.4
Checking Account	1,640	6,668	(1.4)	(6.6)	(3.1)	14.8
Asset Management	984	3,748	(1.9)	9.9	6.1	8.9
Consortia	827	3,135	(0.4)	17.0	17.3	7.5
Loans Operations	766	2,787	2.3	(3.8)	(1.8)	6.9
Capital Markets / Financial Advisory Services	716	2,157	60.9	40.9	29.2	6.5
Collections and Payments	420	1,719	(1.4)	(8.3)	(11.0)	3.8
Custody and Brokerage Services	391	1,491	1.8	5.7	4.3	3.5
Other	525	1,834	11.5	48.3	24.8	4.7
FEE AND COMMISSION INCOME*	11,084	41,752	4.6	8.0	8.9	100.0

* Part of the performance of service revenues is influenced by the increased stake in Cielo, disregarding this effect, the total change in revenues would be 5.5% vs. 12M24.

card Income
R\$4.8 bn

Traded volume
R\$102 billion 4Q25
(high income +25% y/y)

▲4.2% (q/q) ▲9.0% (y/y) ▲14.4% (25/24)

capital markets / financial advisory services

507 operations in 2025.
R\$576 billion in transaction volume

R\$ 0.7 bn

▲60.9% (q/q) ▲40.9% (y/y) ▲29.2% (25/24)

consortium management

Revenue of
R\$44 billion in 2025,
+24% vs. 2024

R\$ 0.8 bn

▼0.4% (q/q) ▲17.0% (y/y) ▲17.3% (25/24)

Operating Expenses

Expenses growing in line with expectations

R\$ million	4Q25	2025	Variation %			% Total
			4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024	4Q25
Personnel Expenses	7,308	27,991	2.6	7.9	9.7	43.1
Administrative Expenses	6,517	23,199	12.8	3.2	(0.2)	38.4
Subtotal	13,825	51,190	7.1	5.6	5.0	81.5
Other Operating Income / Expenses	3,133	13,160	(12.6)	(5.9)	25.0	18.5
OPERATING EXPENSES	16,958	64,350	2.9	3.3	8.5	100.0

Personnel + Administrative

▲7.1% (q/q) ▲5.6% (y/y) ▲5.0% (25/24)

Without the profit-sharing payment

▲2.1% (y/y)

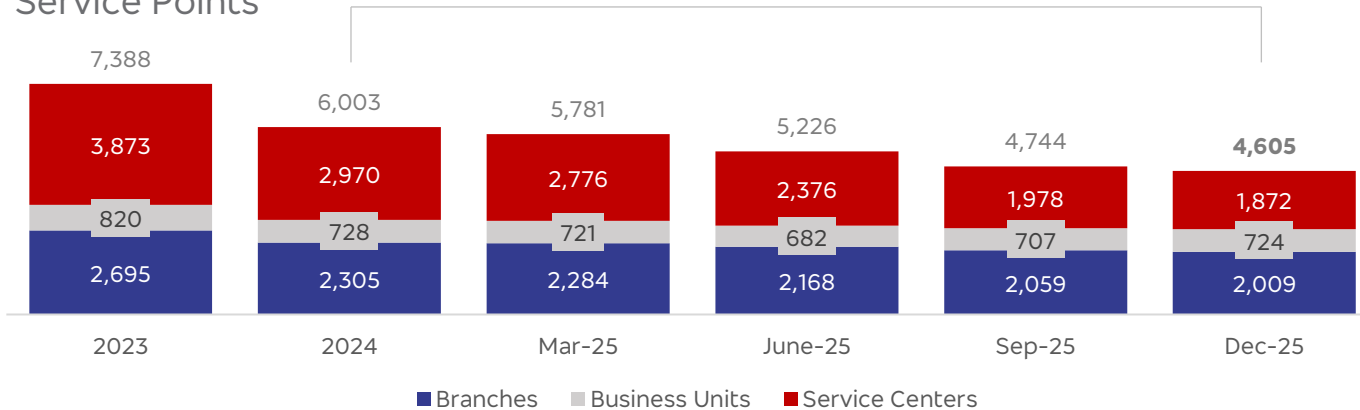
adjustments

5.68%
Collective Agreement 2025

5.0%
Average IPCA 2025

Service Points

▼ 1,398 Dec25 vs. Dec24



Quarterly ER **50.1%** ▼3.1 p.p. (y/y)

2025 ER **50.0%** ▼2.2 p.p. (25/24)

Total Operating Expenses

2025 x 2024

▲8.5%

excluding Elopap and Cielo

▲7.2%



net income

4Q25

R\$2.8 bn ▲10.7% (q/q)
▲10.6% (y/y)

2025

R\$10.1 bn ▲11.2% (25/24)

ROAE 4Q25 | 24.3% 2025 | 21.9%

technical provisions

Dec25

▲2.5% (q/q)

R\$446 bn ▲10.5% (y/y)

revenues from insurance premiums, pension contributions and capitalization bonds

4Q25

R\$30 bn

▲0.2% (q/q) ▼5.7% (y/y)

▲6.6% excluding VGBL

2025

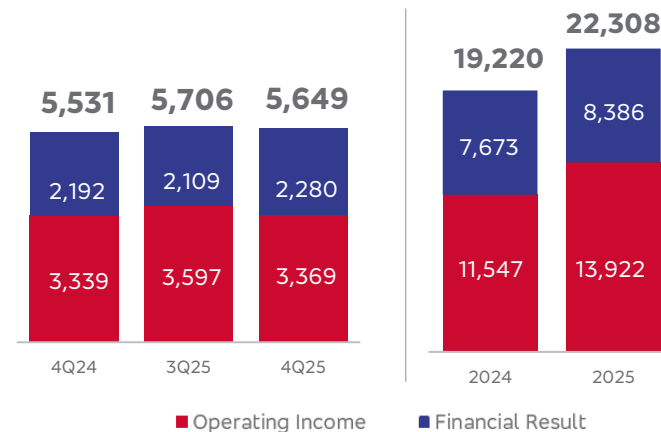
R\$119 bn

▼2.1% (25/24)

▲6.9% excluding VGBL

income from insurance operations

R\$ million



total income

▼1.0% (q/q) ▲2.1% (y/y)

▲16.1% (25/24)

financial

▲8.1% (q/q) ▲4.0% (y/y)

▲9.3% (25/24)

operating

▼6.3% (q/q) ▲0.9% (y/y)

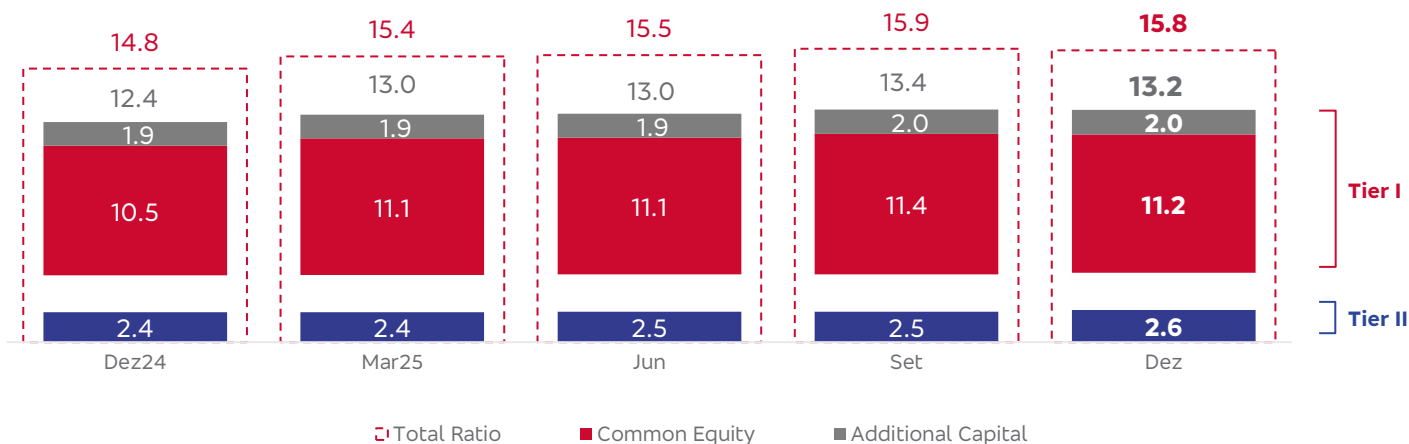
▲20.6% (25/24)

Capital and Liquidity

Strong capital base

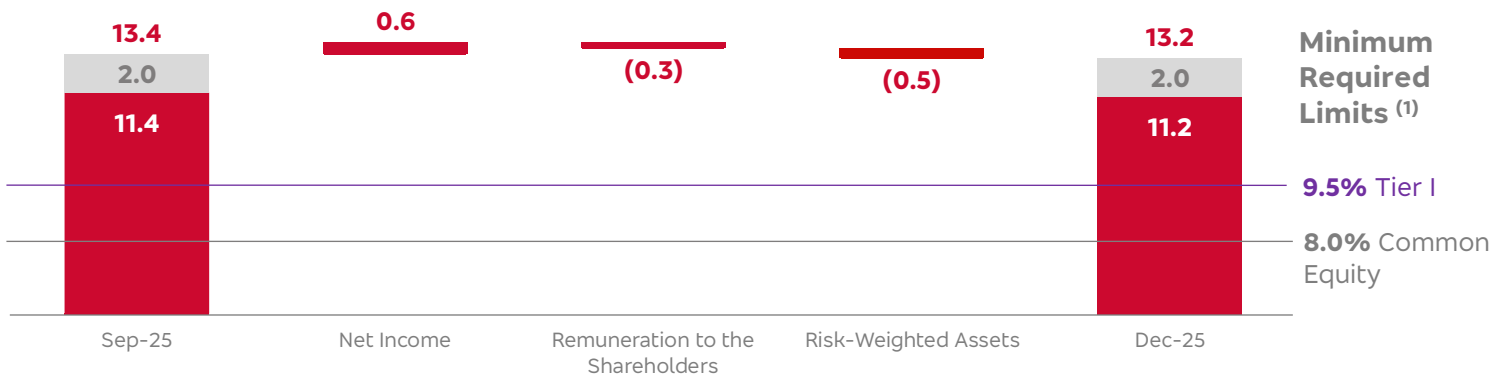
Basel Ratio

(%)



Change in Tier I Capital Ratio

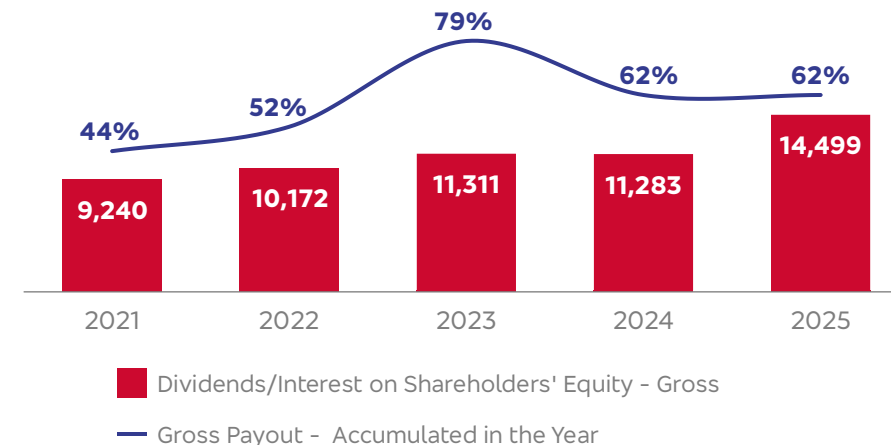
(%)



(1) These refer to the minimum required limits, plus the additional countercyclical and systemic capital. It should be noted that, in accordance with Resolution No. 4,958/21, since April 22 the minimum capitals are: 9.5% for Tier I capital and 8.0% for core capital.

Dividends and IoC

(R\$Million)



Liquidity Ratio

158.3%

▲ 5.7 p.p. q/q

▲ 17.2 p.p. y/y

LCR – Liquidity Coverage Ratio

122.8%

▲ 1.4 p.p. q/q

▲ 1.6 p.p. y/y

NSFR – Net Stable Funding Ratio

Profitability grows in a gradual and safe way, step by step, driven by revenues

2025 Guidance

	Annual indicator	Actual
Expanded Loan Portfolio	4% to 8%	11.0%
Net Interest Income (Net Interest Income – Expanded LLP Expenses)	R\$ 37 bn to R\$ 41 bn	R\$ 40.1 bi
Fee and Commission Income	5% to 9%	8.9%
Operating Expenses	5% to 9%	8.5%
Income from insurance, pension plans and capitalization bonds	9% to 13%	16.1%

2026

8.5% to 10.5%

R\$ 42 bn to R\$ 48 bn

3% to 5%

6% to 8%

6% to 8%

A red geometric graphic consisting of several overlapping shapes, including a large triangle and a smaller rectangle, located in the bottom left corner of the slide.

Main Banking Businesses

A series of red diagonal lines located in the bottom right corner of the slide.

R\$2.7tri

Custody of funds and managed portfolios¹

1st in Custody Institutions ranking

(1) Ranking Anbima, December 2025;

(2) Anbima Management Ranking, December 2025. Includes Funds, Funds of Funds and Portfolios..

R\$1.1tri

Under management²
Bradesco Asset Management

+R\$155bn

Dec 25 vs. Dec 24

A complete portfolio of
Wealth management
solutions



TIVIO
CAPITAL



Established national presence (dec-25)

 **+320k**
Customers


 **62**
Offices

 **36**
Cities

Value proposition built from the voice of our customers with an innovative relationship model

 New service concept

 Premium credit card portfolio

 Full international banking services

 Exclusive benefits

Consistent growth across the entire portfolio of wealth management, credit, and service products.

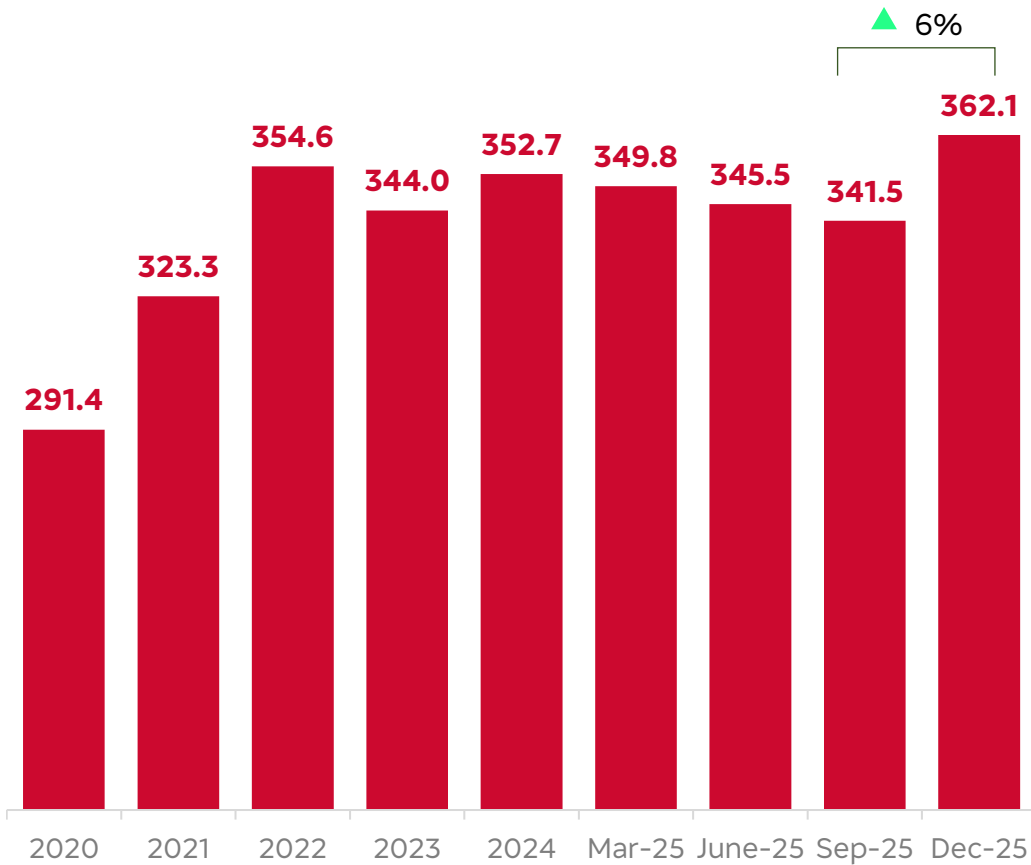
Brand Building - 4Q25

Start of the brand building strategy through the integration of social media with physical spaces aligned with the high-income audience profile. From VIP lounges to airport boarding piers and exclusive experiences, delivering brand visibility in contexts that are highly relevant to the customer.



Loan Portfolio

R\$ billion



Verticalized business units, with specialized dedicated teams to serving wholesale



Loan modernization, with better credit approval and concession cycles



Payments – qualified team supporting customers needs



One-stop shop: Complete and differentiated product mix

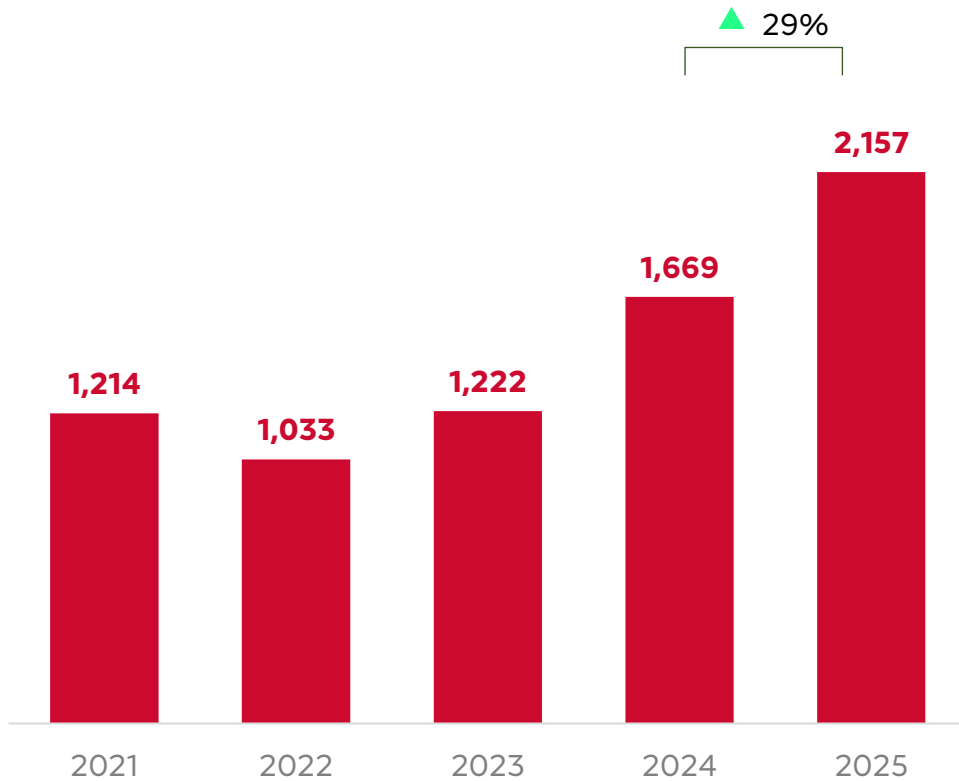
+24K
Economic Groups

NPS
Market recognition by for Excellence and Proximity to Customers



Capital Markets / Financial Advisory Service Fees

R\$ million



Significant growth in Fixed Income and Investment Banking fees, with a revenue of R\$2,157 million in 2025 (+29% vs. 2024)



One of Brazil's leading Fixed Income Platforms, achieving its largest market share since 2020



Lead Bookrunner of the 2 largest local fixed income transactions in 2025¹, with aggregated volume of +R\$20bn



Leadership in M&A rankings for the second consecutive year, in 2024 and 2025



Presence in the most relevant M&A & ECM transactions, advising leading market players in recent years

Best Investment Bank Brazil 2025 by Euromoney

Undisputed leadership in all 2025 M&A rankings

Best M&A Bank LatAm 2025 by Global Finance

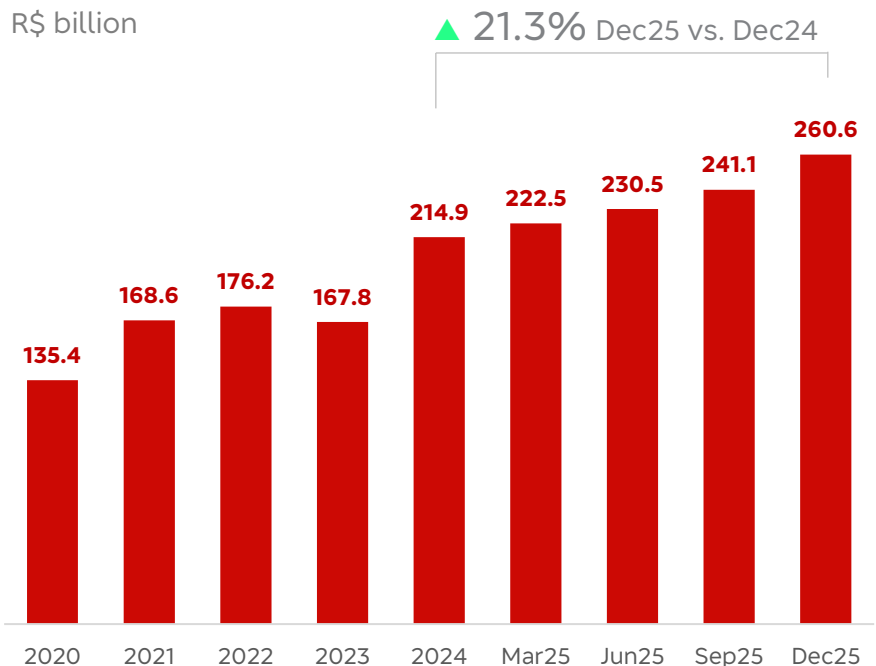
10x winner of Best Investment Banking by Global Finance

Note: (1) Does not consider a deal exclusively conducted by BNDES

Small and Medium-Sized Enterprises

Loan Portfolio

R\$ billion



150 branches and platforms dedicated to **SME retail**



Implementation of 10 platforms dedicated to medium size companies



Renewal and digitalization of the cash management product offering



In-depth use of data and CRM



Adjustment in the service model by subsegment, with appropriate costs and ecosystem



Account load calibration of service managers optimized for each cluster



Optimization of synergies with conglomerate companies

Ambition

- **Maintain leadership in retail SMEs with continuous improvement in credit quality, share of wallet and growing NPS.**
- **Reformulate MEI (Individual Micro Entrepreneur) strategy aiming for significant growth**

1.7MM
clients

Leader in the fastest growing banking segment and will continue to grow over the next 5 years

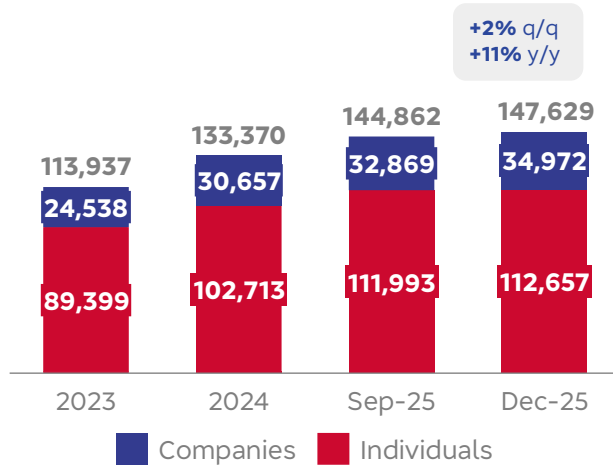


Real Estate Financing

Origination volume reduction with lower demand

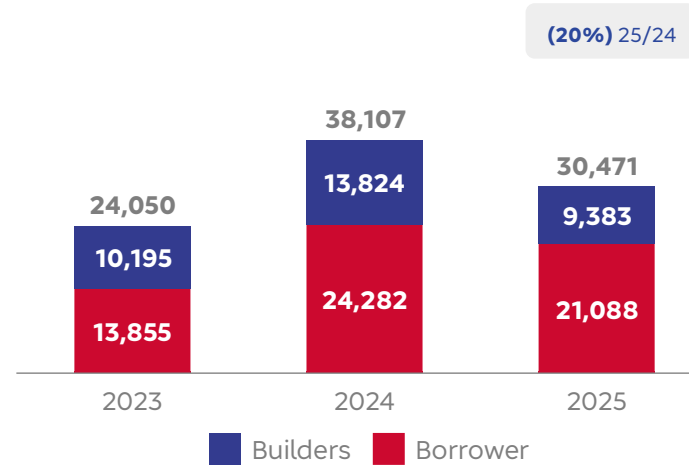
Portfolio Breakdown

(R\$ million)



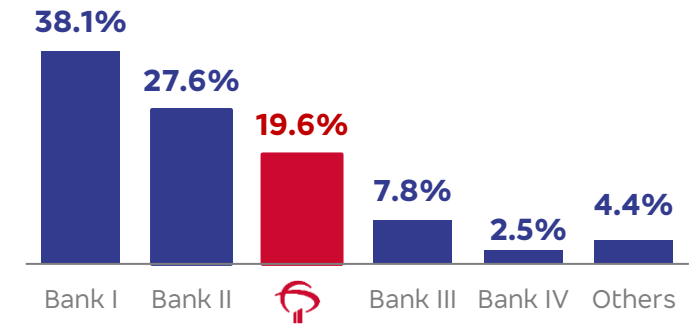
Origination by Beneficiary

(R\$ million)



Market Share (Dec-25)

Total Individuals + Companies



Source: Abecip

Profile of the individuals portfolio

AVERAGE TICKET

R\$ 913 Thousand
Property Assessment

57.0%
Loan to Value

R\$ 520 Thousand
Financing

51.4%
Loan to Value
(Inventory)



ORIGINATION
Individuals

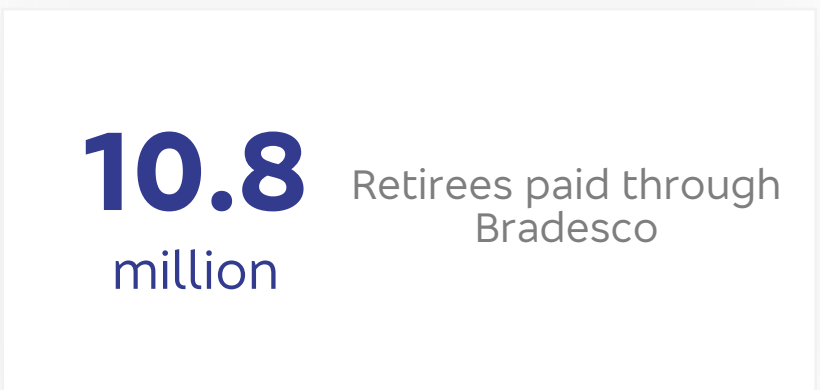
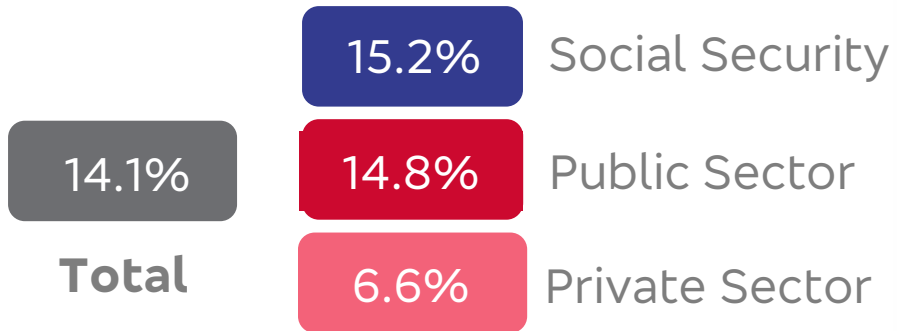
362 Months
Average Term

4Q25

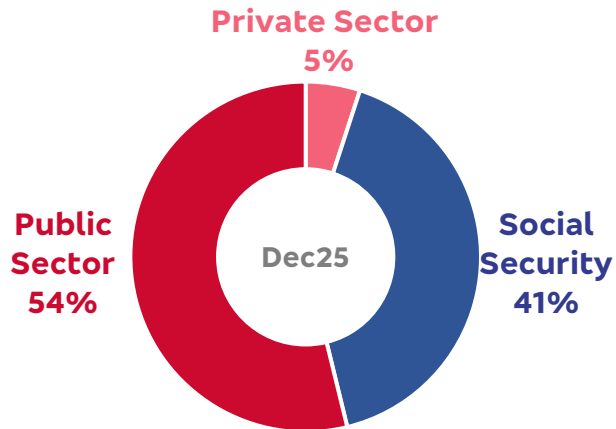
Payroll-Deductible Loans

Share increase in the Public and Social Security, caution in the Private sector

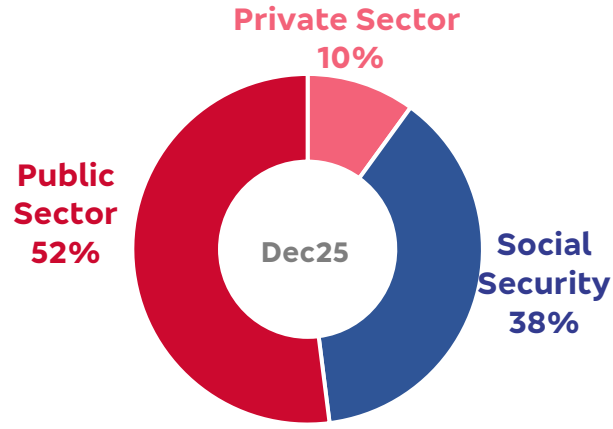
Portfolio Market share



Bradesco – Portfolio

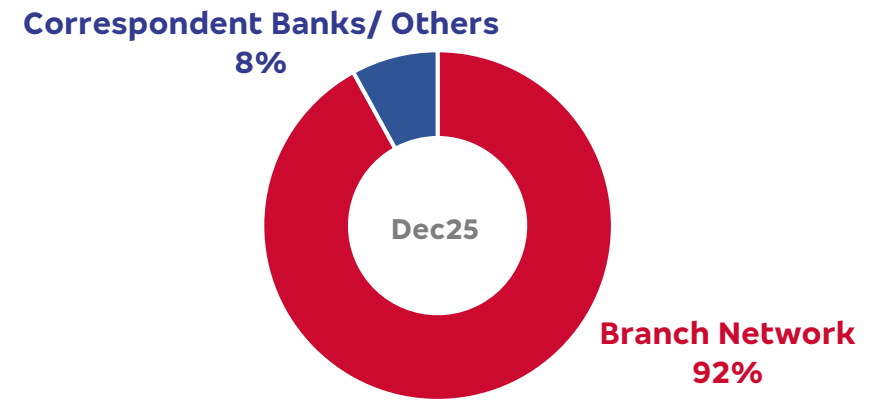


Market – Portfolio



Source: BACEN

Bradesco – Distribution



Source: Bradesco (Consider BBF and Rede)

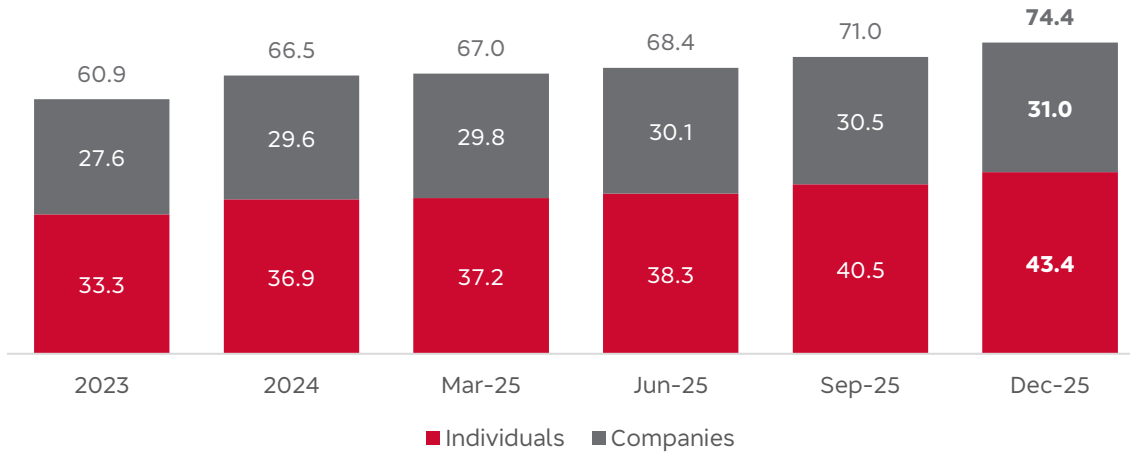
Vehicle Financing

Safe portfolio with robust down payment

Portfolio

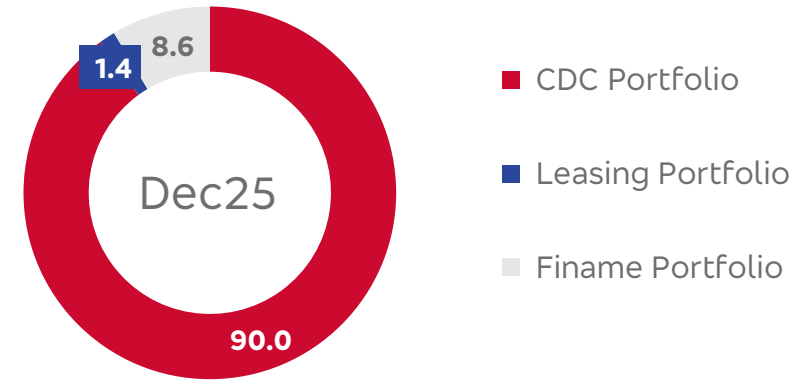
R\$ Billion

+5% q/q
+12% y/y



Distribution of the Portfolio by Product

%



Bradesco

R\$ 0.8 billion
Average Monthly
Production

49 months
Average Term

R\$ 120.5 thousand
Average Ticket

39%
Average Down Payment

4Q25
Production

Bradesco Financiamentos

(Dealer operation)

R\$ 3.0 billion
Average Monthly
Production

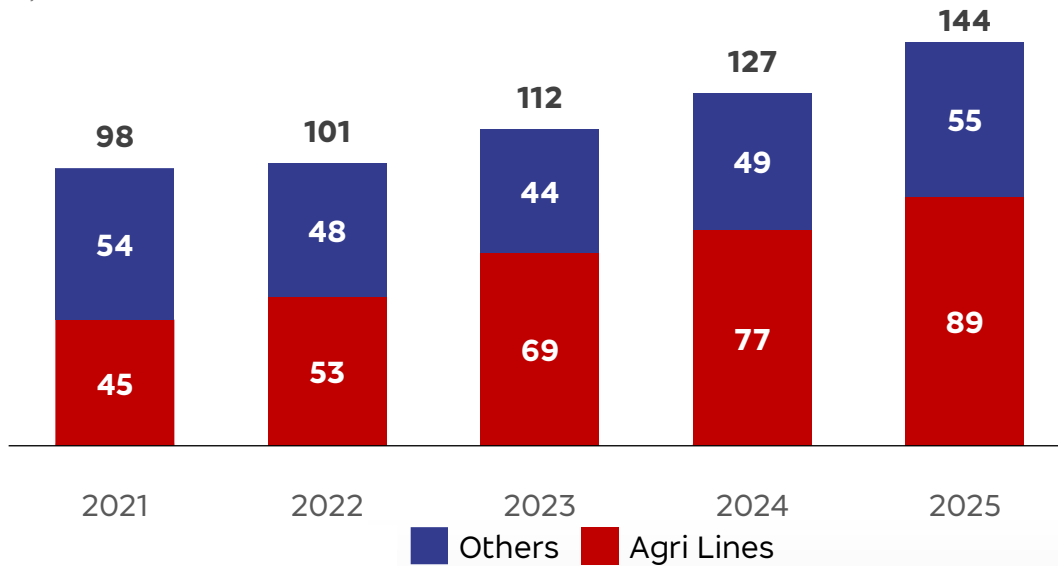
46 months
Average Term

R\$ 66 thousand
Average Ticket

32%
Average Down Payment

Portfolio Breakdown

R\$ billion



Bradesco's strength in the field...

200+ experts providing service focused on the rural producer



Digital platform that was created to **unify products** and services – financial and non-financial

Credit **100%** online with **robust partner ecosystem**, and **attractive rates**



12M25 HIGHLIGHTS

Record revenue of BRL 44 billion, with emphasis on the Real Estate segment, which grew 61% compared to 2024.

R\$ 17.5 bn Paid Credits
▲15% vs. 2024

R\$ 3.1 bn Income
▲17% vs. 2024

R\$ 131 bn Portfolio
▲15% vs. 2024



The administrator that awards the most quotas in Brazil, representing 25% of the quotas awarded in the market.



Digital sales increased 22% vs. 2024



We awarded more than 272 thousand quotas in 2025, a 15% increase vs. 2024.



Solid performance in Agribusiness, with BRL 1.7 billion in transaction volume as of 2025.

23 years on the market, with a large product portfolio and 1.7 million active accounts



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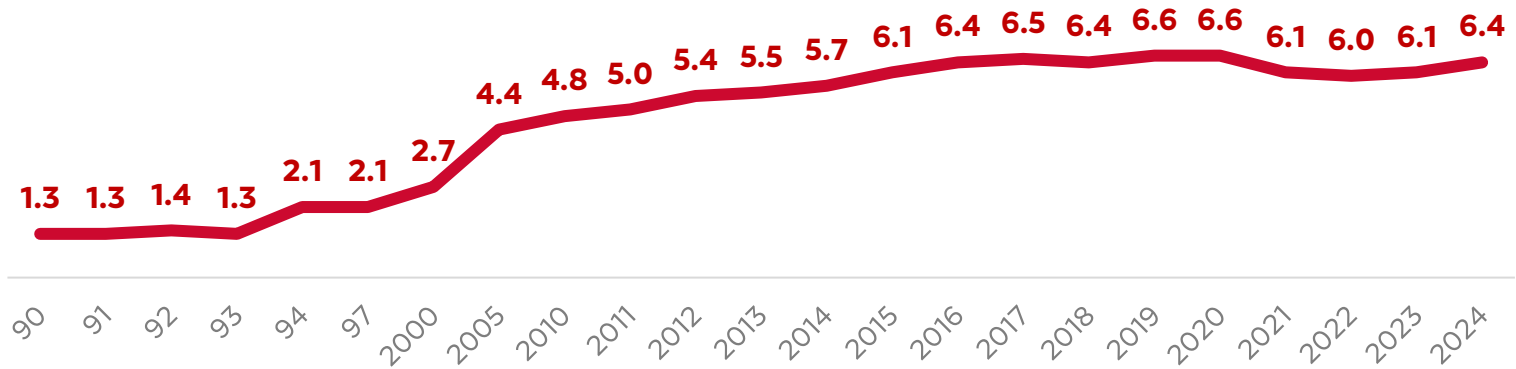
Insurance Group

A series of parallel red diagonal lines located in the bottom right corner of the slide.

Brazilian Insurance Market

Revenue volume and share of GDP

Premiums/ Nominal GDP³



11th
largest economy
in the world¹



12th
largest insurance market
in the world²



1.1%
share of global
premiums²

¹ FMI/DEPEC | ² Source: Swiss Re Institute SIGMA 2/2025 | ³ Source: Cnseg (R\$ in premiums divided by GDP)

Brazilian Insurance Market

Opportunities to enhance penetration

Insurance Penetration (Million)

21.0

INSURED
VEHICLES



30%

Source: CnSeg 2024

53.1

HEALTH PLAN
BENEFICIARIES



26%³

Source: ANS Nov/25

30.0

PARTICIPANTS
IN LIFE



17%²

Source: Fenaprevi 2018

12.7

INSURED
HOMES



17%

Source: Fenseg 2021

35.4

DENTAL PLAN
BENEFICIARIES



17%³

Source: ANS Nov/25

13.6

PENSION
PLAN CONTRACTS



13%¹

Source: Fenaprevi Nov/25

¹ Percent of total population in the Labor Force (PFT)


² Percent of total working-age population

³ Percent of total population

Brazilian Insurance Market

Leading group in the Brazilian market



Ranking until Sep/25	Premiums Earned (R\$ million)	Share (%)
 1 st	88,837	22.8
2 nd	54,231	13.9
3 rd	28,303	7.3
4 th	28,133	7.2
5 th	24,530	6.3
6 th	23,619	6.1
7 th	15,387	3.9
8 th	11,242	2.9
Others	115,367	29.6
Total	389,649	100.0

Source: SUSEP and ANS until Sep/25

Market Share by Revenue

Prominent position in the main lines and groups

		MARKET SHARE	RANKING
	Pension Plans	23.1%	2 nd
	Life	17.3%	1 st
	Health ¹	13.2%	1 st
	Dental ¹	29.9%	1 st
	Capitalization	21.9%	1 st
	Auto	11.2%	5 th
	Total ¹	22.8%	1 st

Soucer: Susep/ANS

¹ Reference date: September/25

Others: November/25

Insurance Group Structure

Coverage of the main lines and groups



* As of Dec/25,

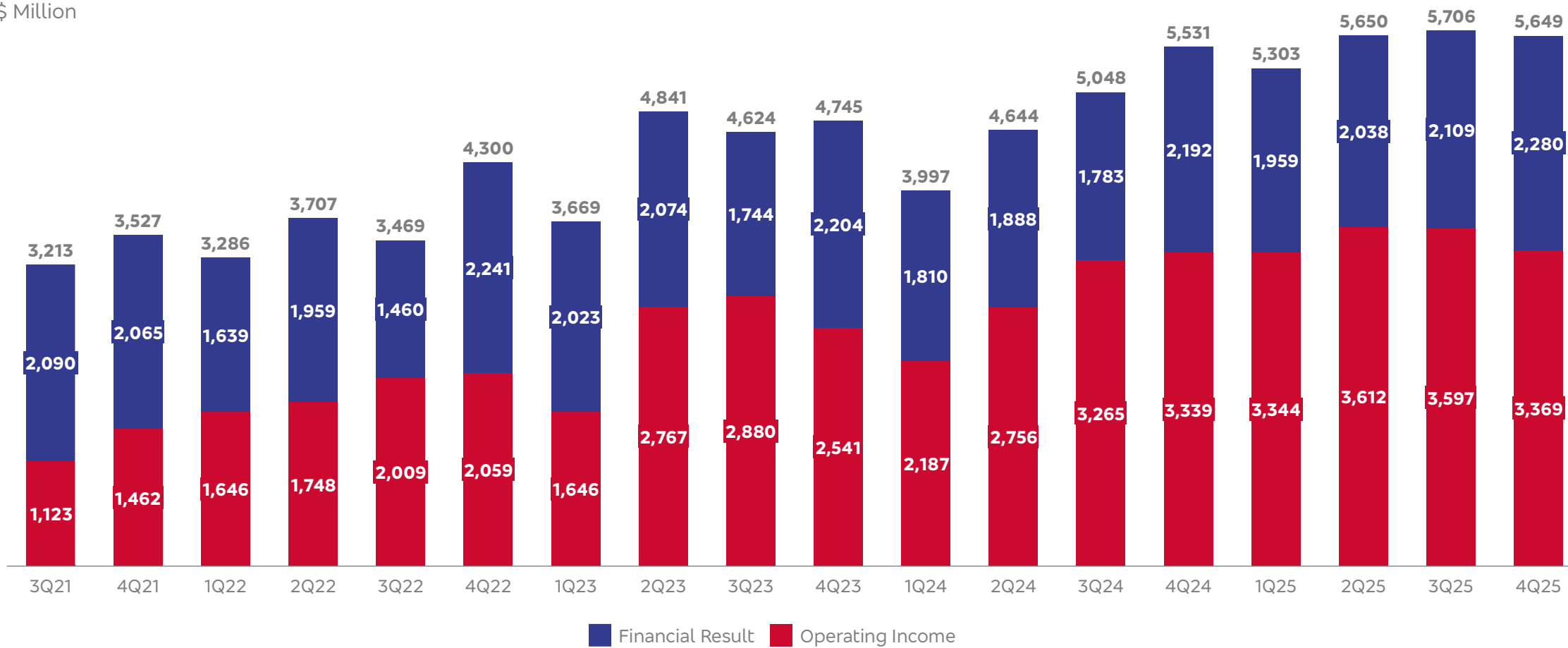


Insurance Consolidated Income Statement

R\$ million	Variation %				
	4Q25	2025	4Q25 x 3Q25	4Q25 x 4Q24	2025 x 2024
Premiums Earned from Insurance, Pension Plan Contribution and Capitalization Bond Income	19,373	73,707	1.5	14.1	8.4
Retained Claims	(13,044)	(48,382)	4.5	20.8	5.3
Capitalization Bond Draws and Redemptions	(1,563)	(6,455)	(9.4)	(1.8)	4.4
Selling Expenses	(1,397)	(4,948)	9.7	12.6	14.2
Financial Results	2,280	8,386	8.1	4.0	9.3
INCOME FROM INSURANCE PENSION PLANS AND CAPITALIZATION BONDS	5,649	22,308	(1.0)	2.1	16.1
Fee and Commission Income	541	2,061	(2.0)	11.3	7.2
Personnel Expenses	(689)	(2,702)	(6.0)	13.9	19.0
Other Administrative Expenses	(599)	(2,188)	9.3	21.7	5.8
Others	(720)	(3,063)	(18.7)	(6.3)	66.1
OPERATING INCOME	4,182	16,416	2.2	0.7	9.7
Non-Operating Income / Tax / Social Contribution / Non-controlling interests in subsidiaries	(1,379)	(6,345)	(11.6)	(14.8)	7.5
RECURRING NET INCOME	2,803	10,071	10.7	10.6	11.2

Evolution of Results

R\$ Million



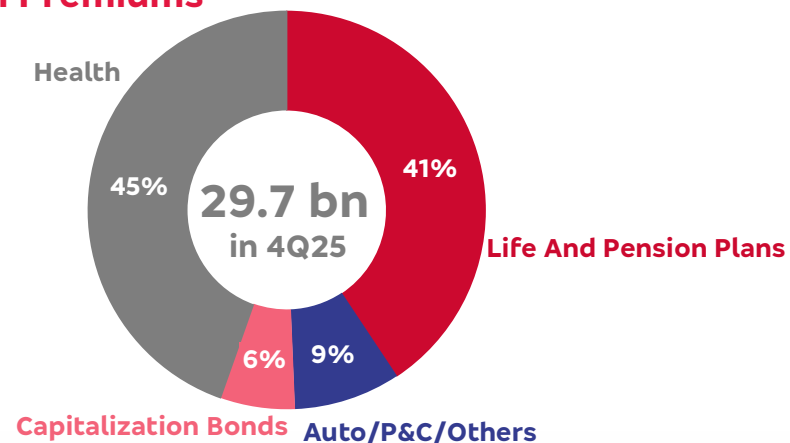
Technical Provision and Selected Data

Technical Provision

R\$ million	Variation %				
	Dec/25	Sep/25	Dec/24	Dec/25 x Sep/25	Dec/25 x Dec/24
Life and Pension Plans/VGBL	404,685	394,637	365,532	2.5	10.7
Health	23,320	22,855	21,023	2.0	10.9
Auto / P&C	7,722	7,605	7,426	1.5	4.0
Capitalization Bonds	10,267	10,147	9,708	1.2	5.8
TOTAL	445,994	435,244	403,689	2.5	10.5

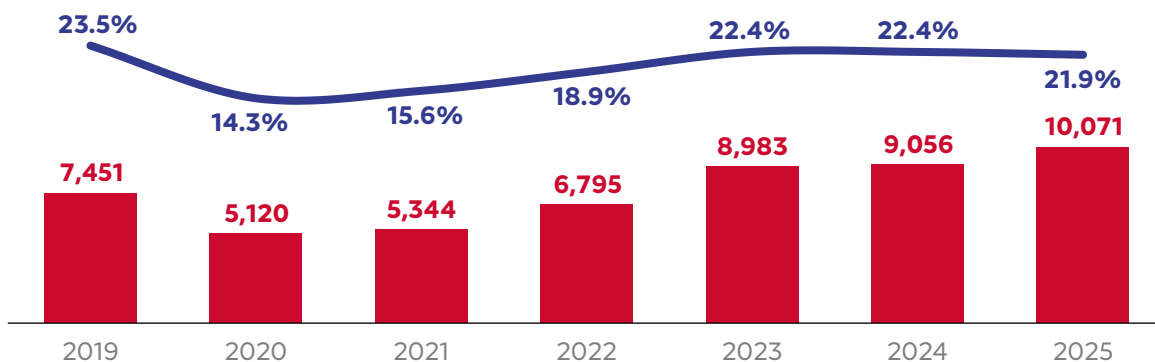
Written Premiums

(In R\$)



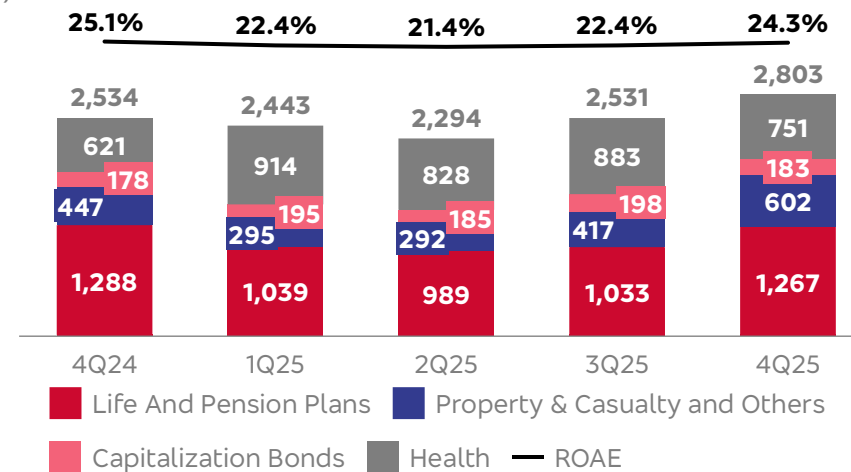
Adjusted Net Income and ROE

(R\$ Million)

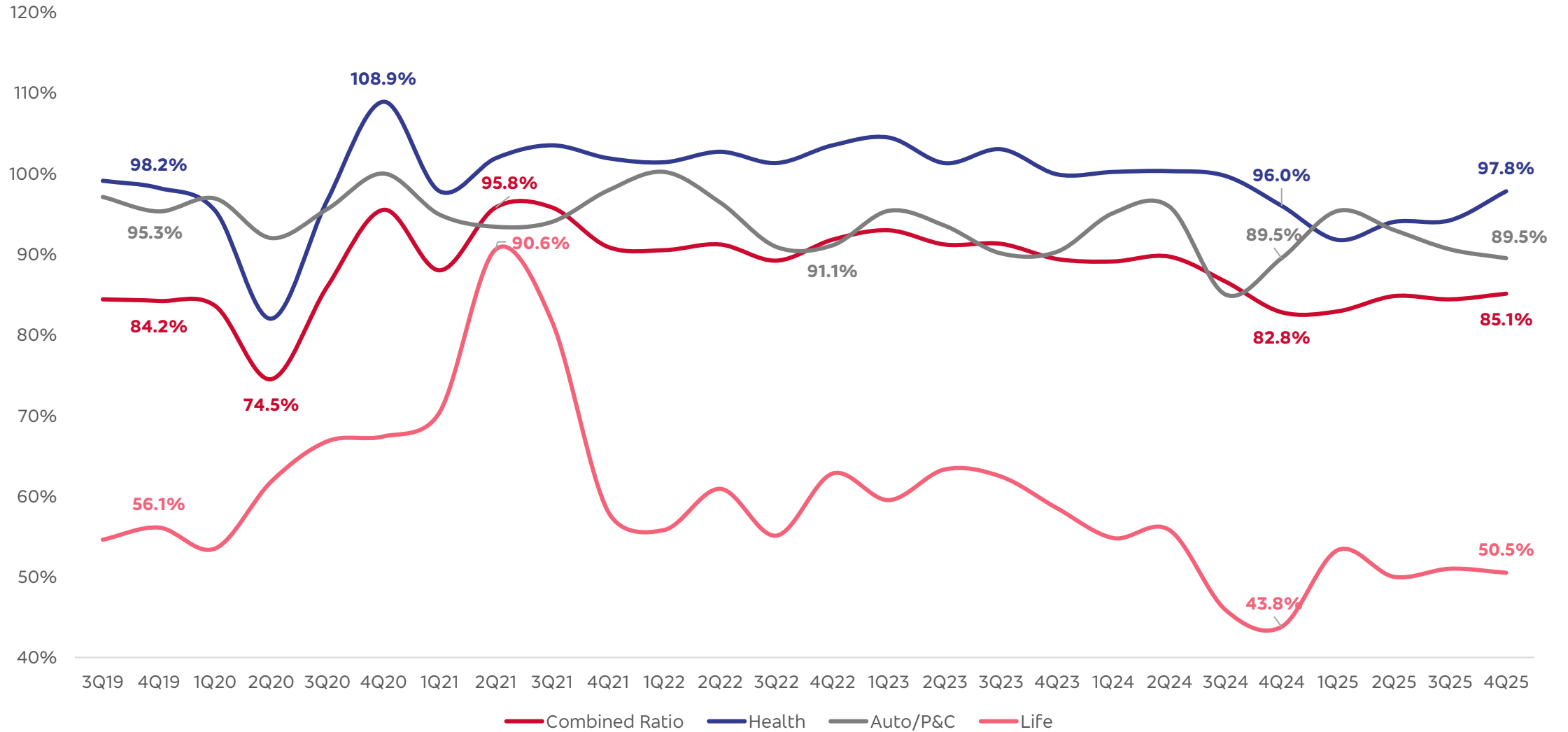


Net Income

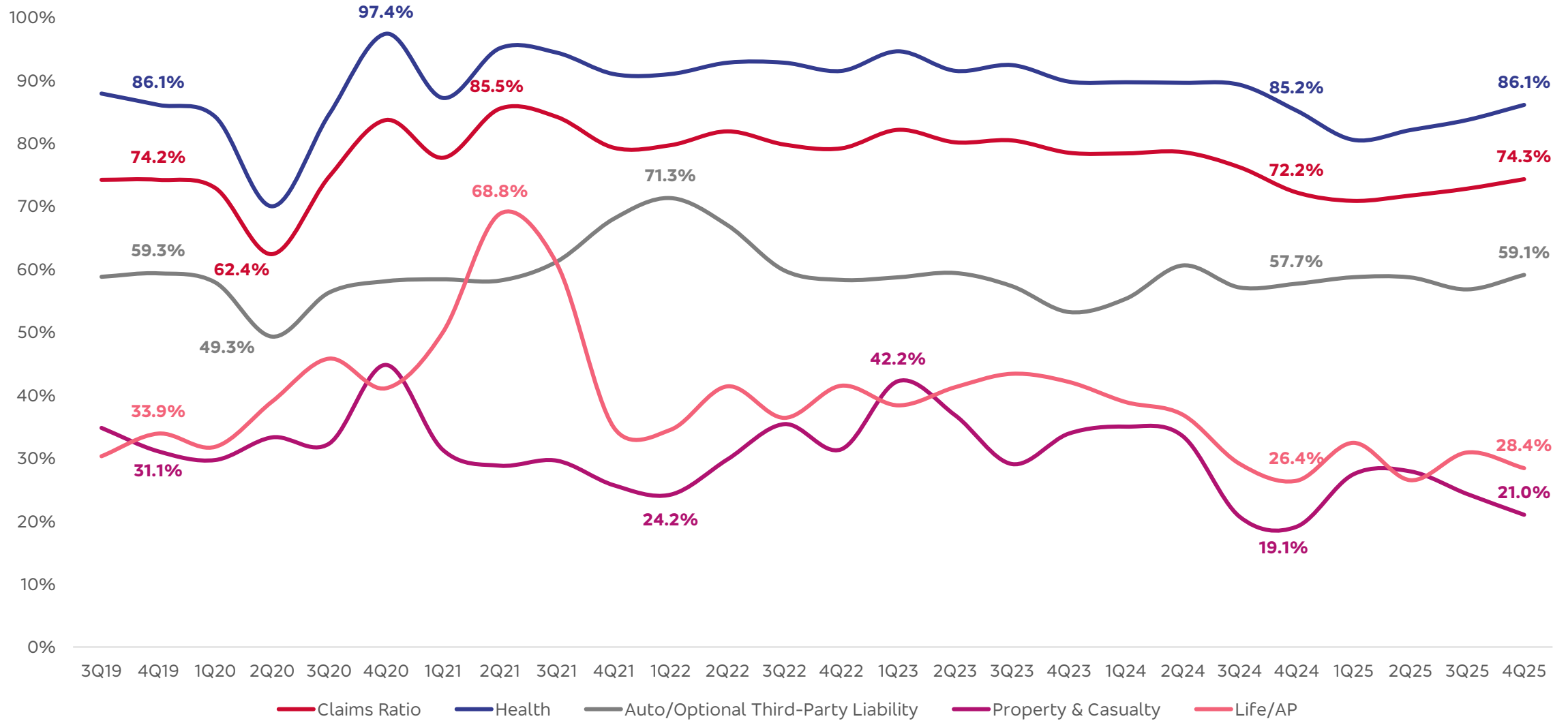
(R\$ Million)



Combined Ratio Stabilizing



Claims Ratio Recovering from Pandemic Levels



R\$ million	Variation %				
	4Q25	2025	4Q25x 3Q25	4Q25x 4Q24	2025 x 2024
WRITTEN PREMIUMS					
Life/AP/VGBL/PGBL/Basic Lines	12,076	50,227	(0.3)	(19.9)	(13.5)
Auto/P&C+DPVAT	2,577	10,075	(1.2)	1.9	4.5
Health	13,244	50,792	2.4	9.7	9.5
Capitalization Bonds	1,800	7,415	(9.0)	(0.3)	5.5
TOTAL	29,697	118,509	0.2	(5.7)	(2.1)
PREMIUMS EARNED	19,373	73,707	1.5	14.1	8.4

Selected Data

	Variation %				
	Dec/25	Sep/25	Dec/24	Dec/25x Sep/25	Dec/25x Dec/24
TOTAL ASSETS	511,971	496,872	454,846	3.0	12.6
FINANCIAL ASSETS	471,375	458,422	419,489	2.8	12.4
TECHNICAL PROVISIONS	445,994	435,244	403,689	2.5	10.5
SHAREHOLDER´S EQUITY	47,340	44,491	37,711	6.4	25.5

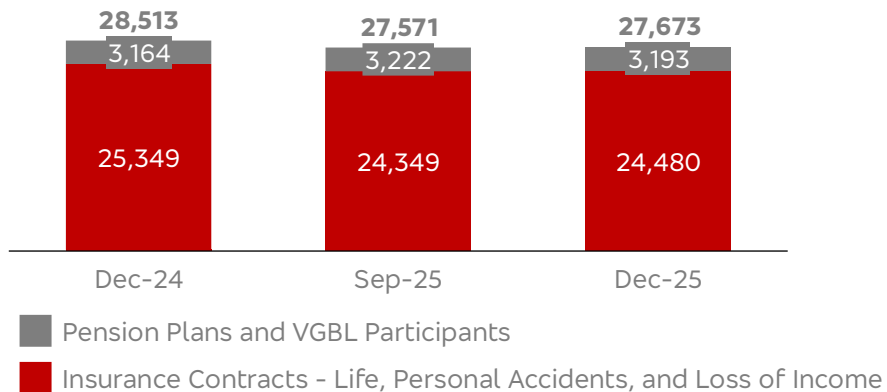
The shareholders' equity of regulated companies (Insurance, Pension plans and Capitalization bonds) totaled R\$21,976 million in Dec25, and R\$23,179 million in Sep25.

Note: In Dec25, the Adjusted Shareholders' Equity Adjusted (ASE) totaled R\$23.7 billion and the Minimum Capital Required (MCR) totaled R\$13.6 billion. In Sep25, the ASE totaled R\$21.7 billion and the MCR totaled R\$13.5 billion.

Other Information – Bradesco Seguros

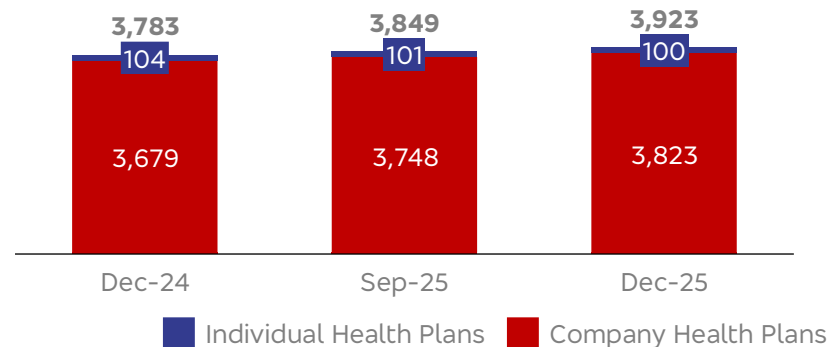
Number of contracts/clients – Bradesco Vida e Previdência

(In Thousands)



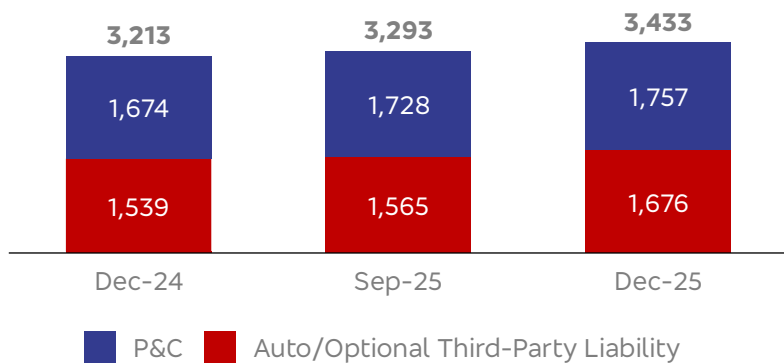
Number of policyholders of Bradesco Saúde, Mediservice, and Bradesco Saúde Operadora de Planos

(In Thousands)



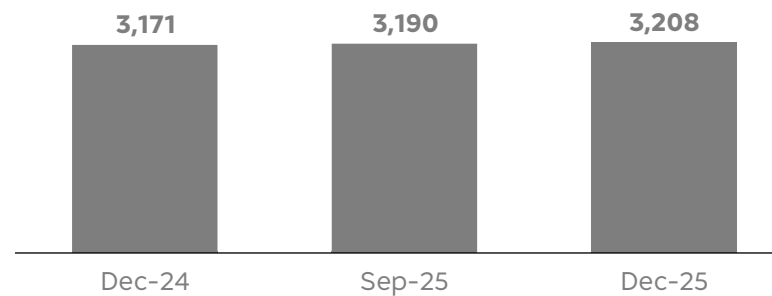
Number of Auto/P&C policyholders

(In Thousands)



Number of clients – Bradesco Capitalização

(In Thousands)



Atlântica Hospitais e Participações

Investment through partnerships with experienced players

May 17th, 2022

New company among with Beneficência Portuguesa and Fleury Oncology services

March 6th, 2023

JV with Albert Einstein Hospital
New hospital in the neighborhood of Vila Mariana-SP

August 31st, 2023

Acquisition of 20% of the Santa Lúcia Group¹, which owns 8 hospitals with 1,350 beds
Largest hospital network in the Central-West region

December 21st, 2023

JV with Rede Mater Dei
New hospital in the neighborhood of Santana-SP

May 8th, 2024

Agreement with Rede D'Or

Creation of a new hospital network "Atlântica D'Or"²

- Initially, three general hospitals were built: São Luiz Guarulhos (SP), São Luiz Alphaville (SP) and Macaé D'Or (RJ), which are now integrated into the hospital network.
- The São Luiz Campinas unit will become part of Atlântica D'Or in March 2025. The expansion of this new network of hospitals continues unabated.
- The São Luiz Ribeirão Preto and São Luiz Taubaté hospitals are in the design and construction phase, thus extending Atlântica D'Or's reach.
- Glória D'Or Hospital has been added to the "Atlântica D'Or" hospital network, which has 256 beds, on September 1st, 2025. A new eight-story tower is under construction, increasing capacity to 337 beds.
- São Luiz Star Maternity, located in the city of São Paulo-SP, has been added to the "Atlântica D'Or" network on November 10th, 2025.

1- Approved by regulatory bodies, closure scheduled for the end of 3Q;

2- Membership with Rede D'or concluded on 15-Aug-24.



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Bradsaúde

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Brazil's largest health insurance operator



Leadership across diagnostic medicine, clinics, and hospitals



Undisputed leader in dental plans

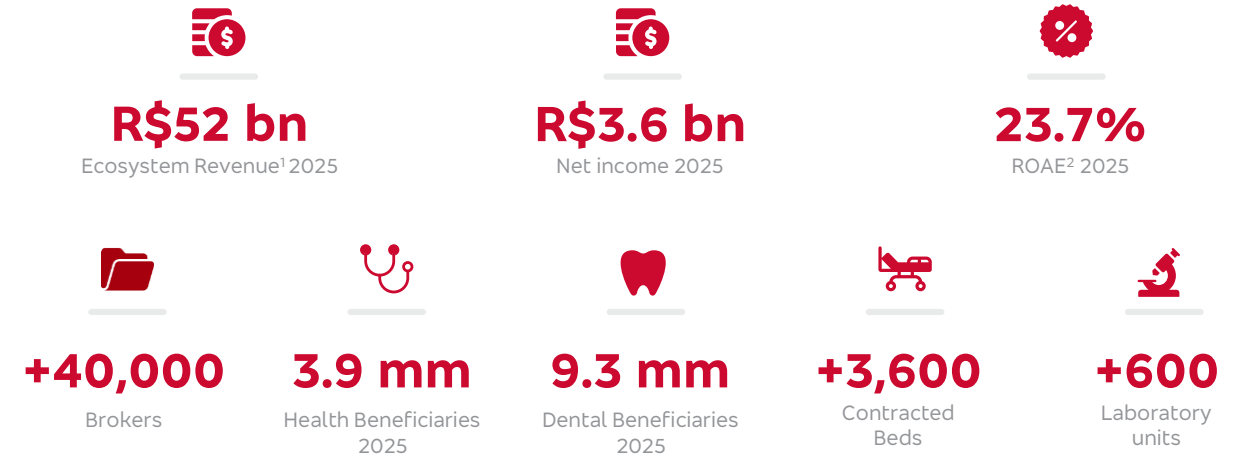


Leader in healthcare and dental, delivering sustainable profitability and growth driven by innovation, excellence and access, while building a comprehensive and open Ecosystem

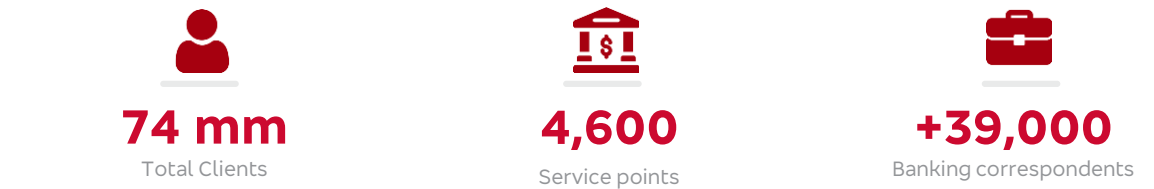
Integrates and connects a comprehensive ecosystem

-  Health insurance
-  Dental plans
-  Hospitals
-  Diagnostic medicine
-  Clinics
-  Technology
-  Healthcare and Dental Management
-  New initiatives

Born big with unmatched scale



Nationwide coverage, leveraging Bradesco's unique distribution capabilities



 A solid capital structure focused on growth, with strategic diversification and consistent dividend distribution

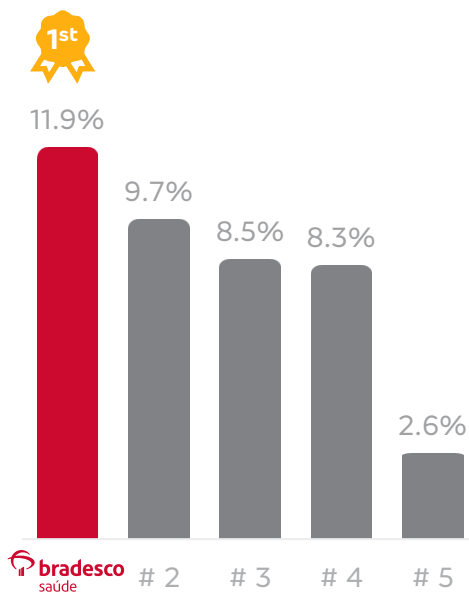
Source: Companies. Notes: The equity interests held by Banco Bradesco, directly or indirectly, in each company are detailed in the appendix; (1) Considers insurance revenue and other revenues from Bradesco Gestão de Saúde, premium revenue from Bradesco Operadora de Planos and Mediservice, and Fleury's net revenue for the last twelve months as of 3Q25; (2) ROAE considers Bradesco Gestão de Saúde, excluding the tax benefit from interest on equity (JCP) payments



Consistent leadership across the healthcare value chain

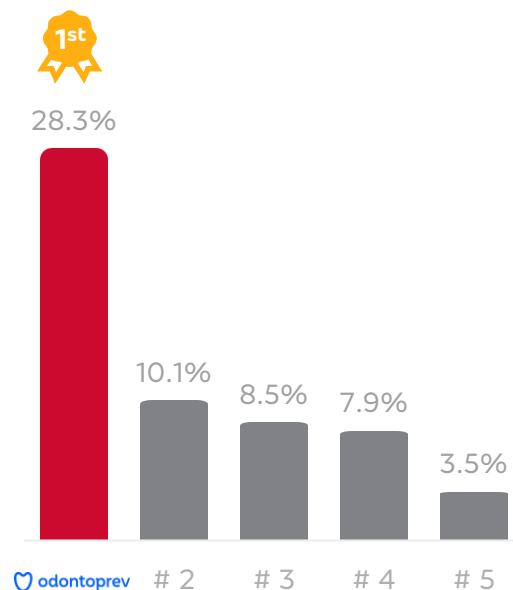
Leadership in health plans

ANS premium revenue
3Q25 LTM¹, % Market Share



Leadership in dental plans

ANS premium revenue
3Q25 LTM¹, % Market Share

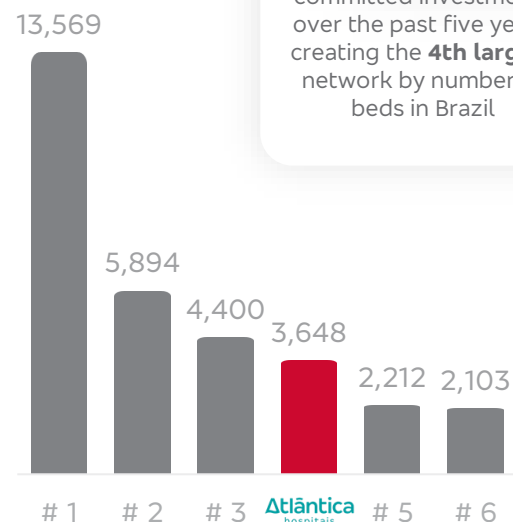


Prominence in hospital services

Contracted beds

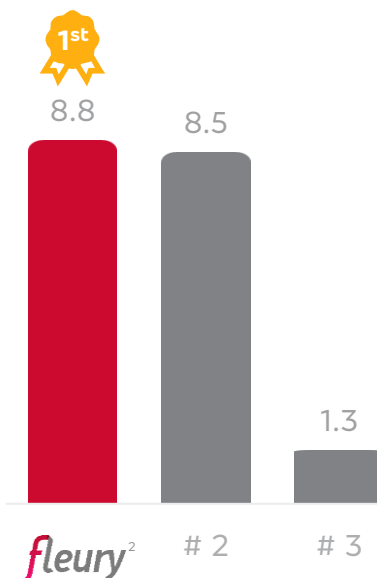
Highlight

R\$4.5 billion in committed investments over the past five years, creating the **4th largest** network by number of beds in Brazil



Leadership in diagnostic medicine

Gross revenue – diagnostic medicine
3Q25 LTM¹, R\$ billion



A national reference across all segments, with scale, capillarity, and a proven leadership position

Source: Companies; ANS. Notes: (1) Last twelve months; (2) Considers consolidated gross revenue of Fleury and Pardini



Bradsaúde offers investors multiple value creation opportunities

- Market opportunity** | **+R\$435 billion** addressable market
- Growth and profitability** | **+50%** CAGR 2022-2025
- B3 Listing** | **Increased visibility, disciplined valuation, and broadened access to capital markets**

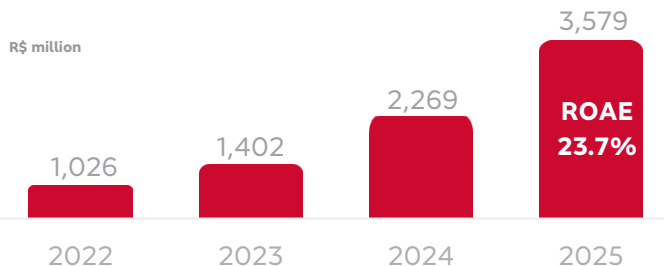
Breakdown of the new addressable market



Ecosystem net income³

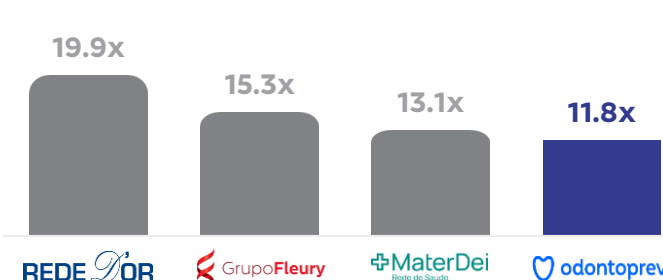
Ecosystem net income CAGR (2022 – 2025)

51.7%



Healthcare trading multiples

(P/E LTM – 3Q25⁴)



Source: Market reports; Company; ANS (2025); ANAHP (2025); Abramed (2024); FactSet in February 10th, 2026. Notes: (1) Considers total gross revenue of ANAHP member hospitals; (2) Considers revenues of Abramed members; (3) Net income for 2022 and 2023 considers the standalone financial statements of Bradesco Gestão de Saúde, plus the minority interest share of Odontoprev's net income; ROAE considers Bradesco Gestão de Saúde, excluding tax benefits from interest on equity (JCP) payments; (4) Considers Odontoprev's net income for 2025



Strategic ambition to deliver maximum value to all the Company's stakeholders through:



Sustained growth, sustainable profitability, and a robust capital structure to enable strategic investments and recurring dividends

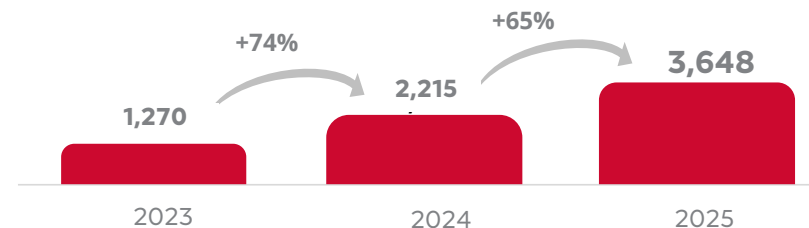


Optimization of the portfolio of Ecosystem companies and products, with leading positions in health insurance, dental plans, diagnostic medicine, and hospitals



Expansion of maturing business units, enabling the sustainable growth of the Ecosystem's earnings

Evolution of contracted beds – Atlântica (#)



Fostering the development and creation of new businesses in the healthcare segment, enhancing asset integration and access to high-quality service



Improved access to capital markets to accelerate investments, M&A execution, and asset development

Notes: (1) Market share based on premium revenue as of September 2025; (2) Market share based on number of beneficiaries as of September 2025; (3) Market share based on gross revenue for LTM 3Q25

Transaction Summary



Transaction Structure

- The transaction was negotiated and recommended by Odontoprev's Independent Special Committee
- Consolidation of Bradesco's healthcare operations into a single publicly listed vehicle
- Creation of **Brazil's most comprehensive healthcare ecosystem**, with ~R\$52 billion in revenue and ~R\$3.6 billion in net income¹



Resulting equity stake

- Resulting equity stake² of **8.65%** for Odontoprev's minority shareholders and **91.35%** for Bradesco
- Transaction gives dissenting Odontoprev shareholders the right to withdraw



Governance

- Maintenance of the listing on the **Novo Mercado segment**
- **Recompositing of the free float** in accordance with B3/Novo Mercado regulations

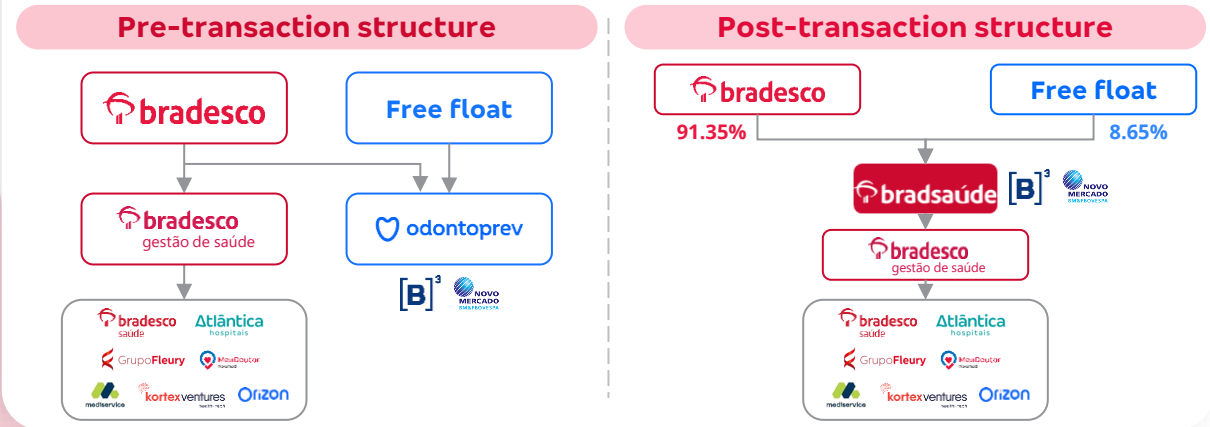


Next Steps

- **Banco Bradesco EGM**
- **Odontoprev EGM**
- **Approvals from ANS**

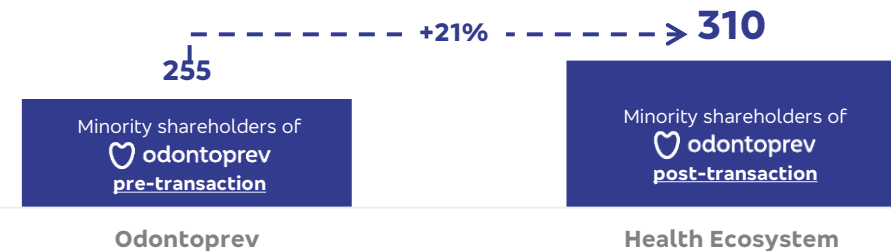


Transaction structure overview



Profit related to Odontoprev's minority interest

Comparison of Net Income 2025 (R\$ mm)
Net income related to the participation of Odontoprev's minority shareholders



Odontoprev's net profit of R\$550 mm, representing a 46.4% stake

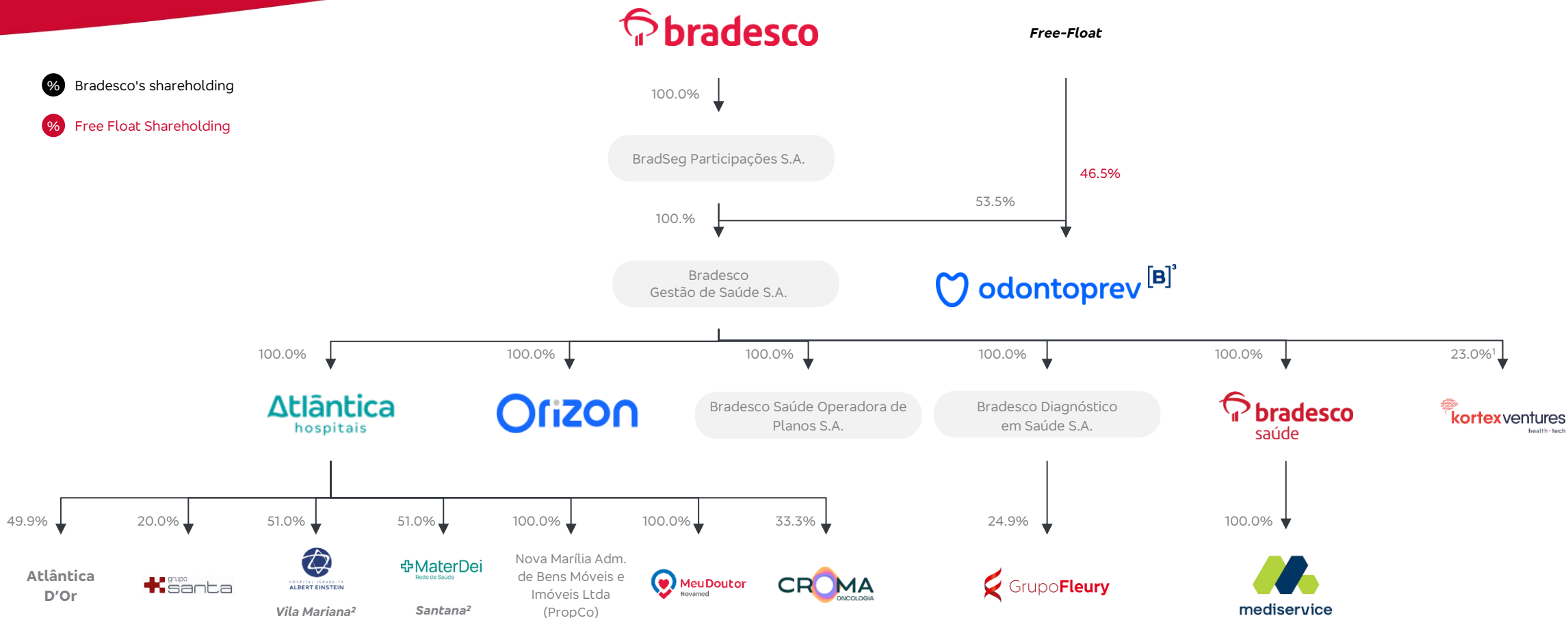
Net profit of the Ecosystem³ of R\$3.6 bn, representing an 8.65% share

Source: Companies. Notes: (1) Considers premiums written by Bradesco Saúde, and premium and management fee revenues of Bradesco Saúde – Health Plan Operator and Mediservice; (2) Final ownership interest subject to the exercise of Withdrawal Rights by Odontoprev's minority shareholders; (3) Financial data reflect figures on a pro rata basis to the ownership interest held by the Healthcare Ecosystem. Considers Fleury's net income for LTM 3Q25



Illustrative Transaction structure

Current corporate structure



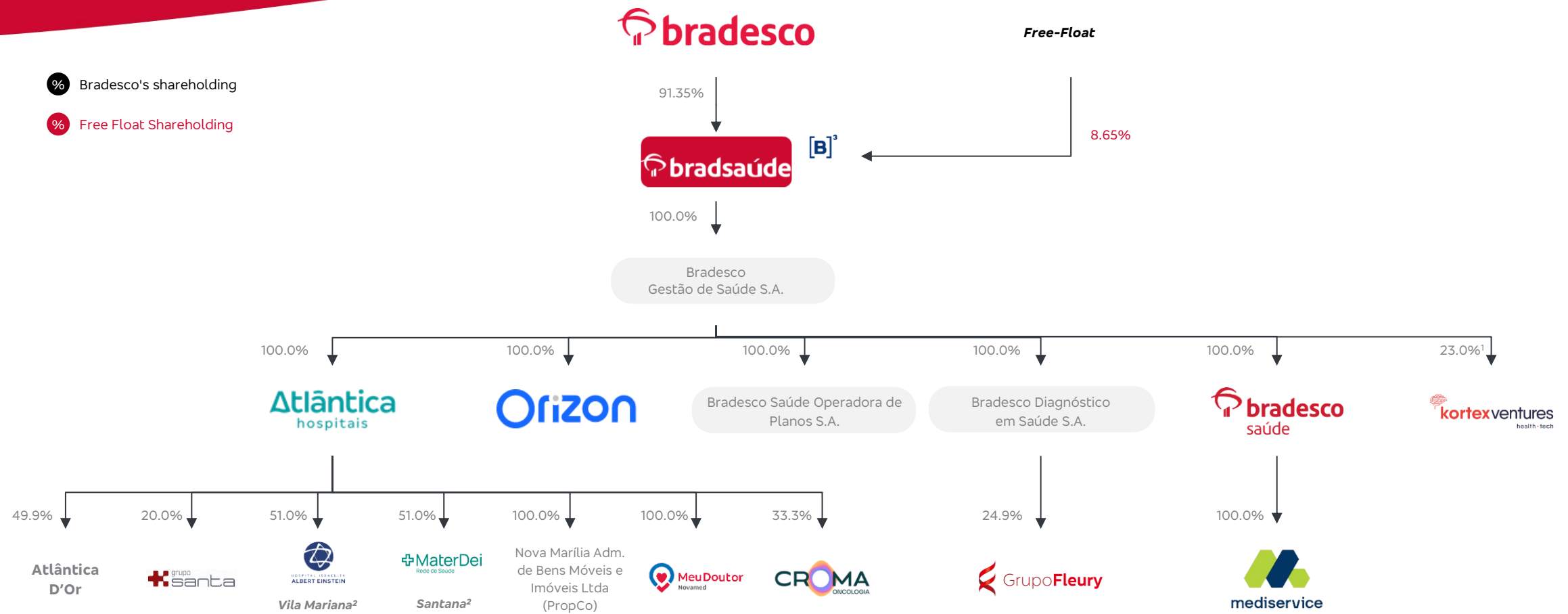
Notes: (1) Financial investment in an equity investment fund; (2) Terms of the JV in the final stages of closing



Illustrative Transaction structure

Resulting corporate structure

- Bradesco's shareholding
- Free Float Shareholding



Notes: (1) Financial investment in an equity investment fund; (2) Terms of the JV in the final stages of closing

Bradesco Saúde: Brazil's largest health insurance provider¹

Bradesco Saúde offers a wide range of products and a differentiated service network with its own ecosystem and state-of-the-art accredited units

☆ **Industry leader** in market share¹

TOP OF MIND Repeated winner of **brand recognition** awards in the Medical Assistance and Health Insurance sector

💰 **Significant share in the premium segment**, with high average ticket price

📈 **Operational improvements drove profitability growth**

🏢 **Mediservice and Operadora de Planos²**
Ecosystem companies dedicated to **group medicine, operating group** health and dental plans

+ 3.9 mm
Beneficiaries 2025

+R\$ 46 bn
Premium 2025³

~R\$ 3 bn
Net Profit 2025⁴

+R\$ 10 k
Premium / Beneficiary 2025

+31 p.p.
ROE expansion from 2022 to 2025

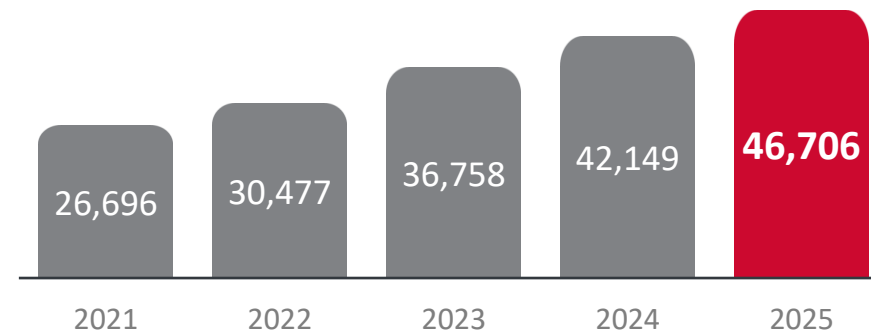


Financial and operational highlights

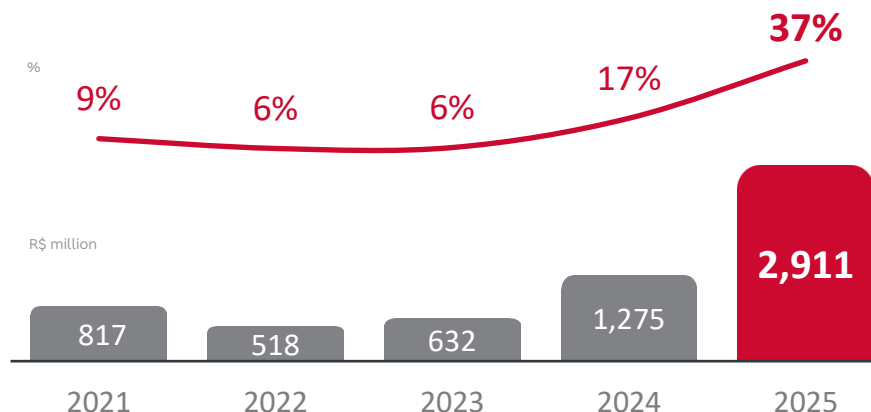
Written premiums³

R\$ million

CAGR 21-25: 15.0%



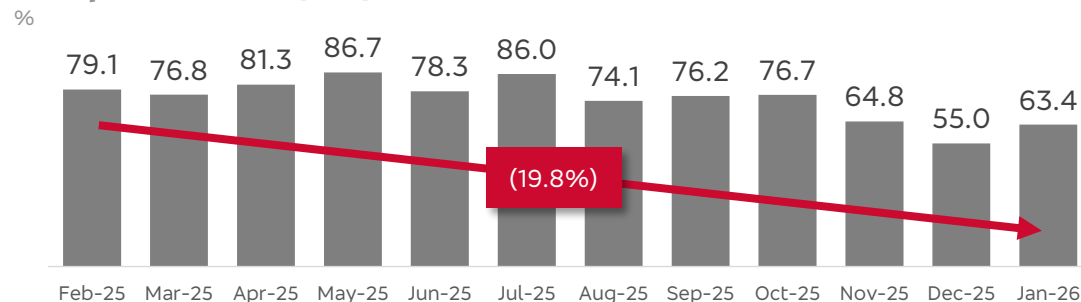
Net income and ROE⁴



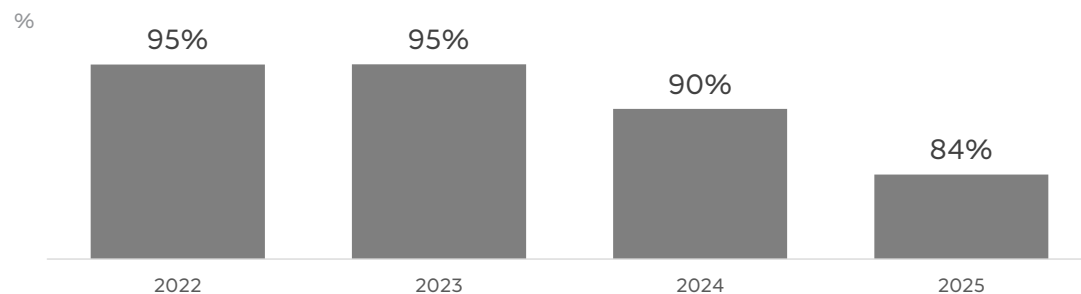
Source: Bradesco Seguros; SUSEP. Notes: (1) Based on ANS ranking by gross revenue for 9M25; (2) Bradesco Gestão de Saúde not consolidated in Bradesco Saúde; (3) Based on premiums issued by Bradesco Saúde and revenue from consideration and administration by Bradesco Saúde – Operadora de Planos and Mediservice; (4) Considers Bradesco Saúde (excluding equity income), Bradesco Saúde – Operadora de Planos and Mediservice

Bradesco Saúde: financial and operational excellence reflected in indicators improvement

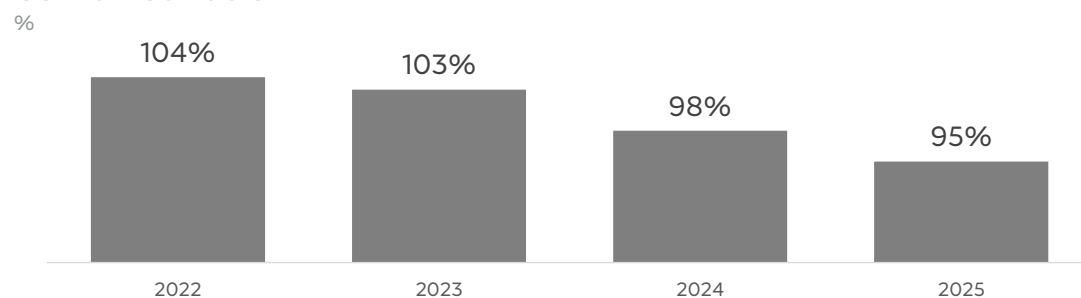
Complaint index (IGR)¹ Bradesco Saúde



Loss ratio



Combined ratio



Source: Bradesco Seguros. Note: (1) Índice Geral de Reclamações (General Complaint Index)

Líderes da Saúde (2025)

Bradesco Saúde secured first place in the “**Best Health Insurance Operator**” category for the third consecutive year



MIT Technology Review (2025)

For the third consecutive year, Grupo Bradesco Seguros has been named one of the **most innovative companies** in Brazil



Insurance Corp Awards (2025)

Grupo Bradesco Seguros won **three categories** at the award



Valor 1000 (2025)

Bradesco Saúde topped the “**Largest Health Plans**” ranking



Odontoprev:

undisputed leader in the dental insurance segment

1987

Year of Foundation

+2,500

Municipalities Served

+27,000

Accredited dentists



Leader in dental plans in Brazil, with approximately 9 million beneficiaries



Services cater to large companies, small and medium-sized enterprises, as well as individuals



Listed on the **Brazilian Stock Exchange (B3)** in the Novo Mercado segment, with a market capitalization of +R\$6 bn



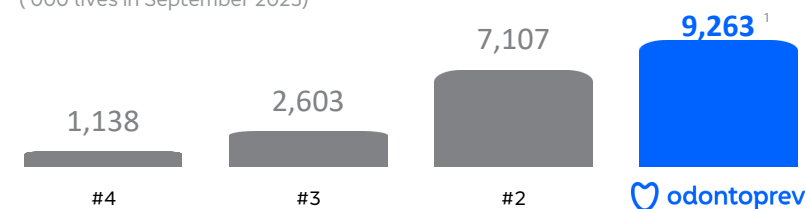
Robust governance structures, supported by leading shareholders



Financial and operational highlights

Beneficiaries by dental plan provider in Brazil

('000 lives in September 2025)



Net Revenue

R\$ million



EBITDA and margin

%



Benchmark brands



Source: Odontoprev. Note: (1) Information from December 2025

Atlântica Hospitais

Vehicle solely positioned for investment in hospitals and services, with over 3,600 contracted beds and partnerships with the largest chains in the country



Geographic location of Atlântica's assets



Founded in 2021, focused on developing its own integrated network of hospitals of excellence in **regions with the highest demand for hospital assets**



High-quality network with personalized service and intensive use of technology



Projects between R\$400 and 600 million for large-scale construction



R\$4.5 bn in investments committed over the last five years, creating the **fourth largest network in terms of number of beds in Brazil**

REDE D'OR



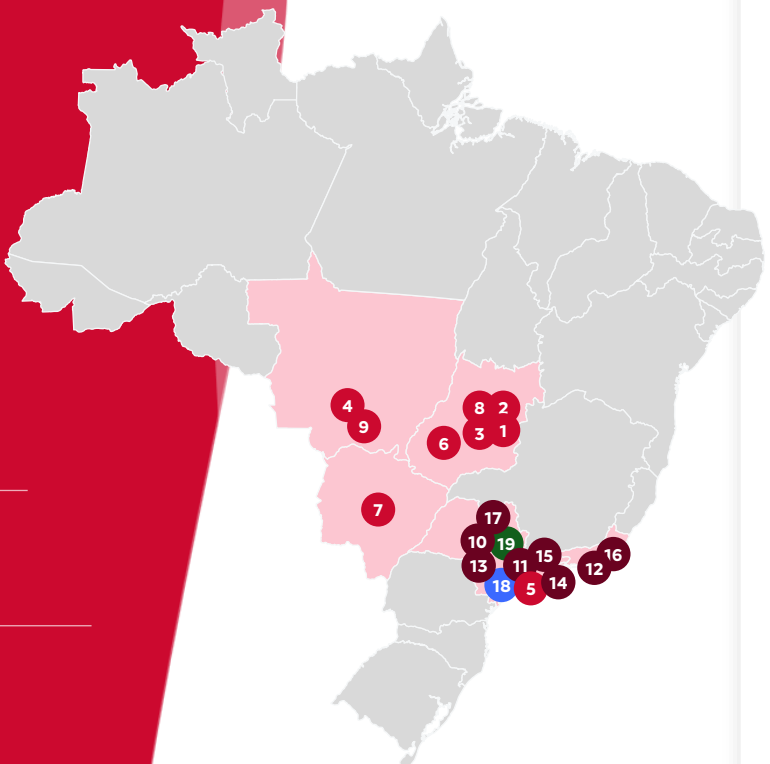
Strategic partnerships with industry leaders and above-average maturity of hospital units, equipped with state-of-the-art facilities

grupo santa

Track record in M&A, notably the acquisition of 20% of **Grupo Santa** in August 2023, +1,200 beds and revenues of +R\$1.8 bn in 2022



Ongoing expansion through acquisitions and strategic partnerships with leading players in the healthcare market



	Assets	# Total beds
1	Santa Lúcia Sul (DF)	412
2	Santa Lúcia Norte (DF)	212
3	Santa Lúcia Gama (DF)	205
4	Hospital Santa Rosa (MT)	178
5	Hospital Bauru (SP)	170
6	Ânima Centro Hospitalar (GO)	132
7	Hospital do Coração (MS)	85
8	Santa Lúcia Taguatinga (DF)	26
9	Hospital Ortopédico (MT)	20
10	Atlântica D'Or – Campinas (SP)	325
11	Atlântica D'Or – Guarulhos (SP)	268
12	Atlântica D'Or – Glória (RJ)	248
13	Atlântica D'Or – Alphaville (SP)	212
14	Atlântica D'Or – Maternid. (SP)	163
15	Atlântica D'Or – Taubaté (SP)	161
16	Atlântica D'Or – Macaé (RJ)	140
17	Atlântica D'Or – Rib. Preto (SP)	138
18	JV – Albert Einstein (SP)	302
19	JV – Mater Dei (SP)	251
	Total	+3,600

Source: Atlântica Hospitais

Reference assets recently included in the partnership with Rede D'Or

Atlântica + Hospital Maternidade Star



- Inaugurated in 2022, it was voted São Paulo's most beloved maternity hospital in 2025, according to Veja SP magazine
- Full focus on **women's health**
- **A benchmark in high complexity**, personalized care during pregnancy, childbirth, and postpartum
- Advanced diagnostics in **gynecology** and **fetal medicine**
- Beds distributed across the ICU, semi-intensive care unit, neonatal ICU, and private rooms
- The facility has eight rooms for natural childbirth and eight for surgical deliveries

Reference in maternity care in São Paulo



163
beds

22
floors

Source: Atlântica Hospitais



Atlântica + Hospital Glória D'Or

- Since 2022, the hospital has been accredited by Joint Commission International (JCI), a certification that assesses international standards of quality and safety of care
- The unit has a medical center, imaging center, 24-hour adult, pediatric, orthopedic, and obstetric emergency care, perinatal care, inpatient unit, and intensive care unit
- The hospital occupies an area of 36,200 m², with 22,000 m² of built area
- **Expansion of a new eight-story tower will** add 4,700 m² to the complex
- **With the expansion**, the unit is expected to reach **20 operating rooms** in a total of more than 27,000 m² of built area

High-complexity hospital located in Rio de Janeiro

248
beds

13
Surgery rooms



Partnerships for the construction and operation of hospitals and clinics with the most important players in healthcare

Strategic partnerships with top-quality players

REDE D'OR Construction of a network of hospitals

- JV for the construction and operation of high-complexity hospitals
- 6 operating units: **Hospital Macaé D'Or, São Luiz Alphaville, São Luiz Guarulhos, Hospital São Luiz Campinas, Glória and Maternidade**
- New projects under development and construction: **Taubaté and Ribeirão Preto**
- Estimated additional **1,600 beds**



HOSPITAL ISRAELITA ALBERT EINSTEIN Construction of a hospital in São Paulo

- Construction and operation of a high-complexity hospital with more than **300 beds** and over **30 medical offices**
- Operation scheduled to begin in 2029
- Vila Mariana, south side of **São Paulo**



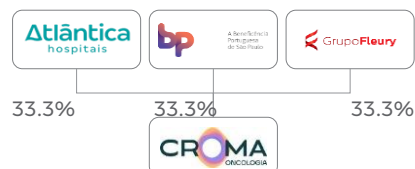
MaterDei Rede de Saúde Construction of a hospital in São Paulo

- Construction and operation of a high-complexity hospital and maternity ward with more than **250 beds**
- Operation scheduled to begin in 2029
- Santana, northern part of **São Paulo**



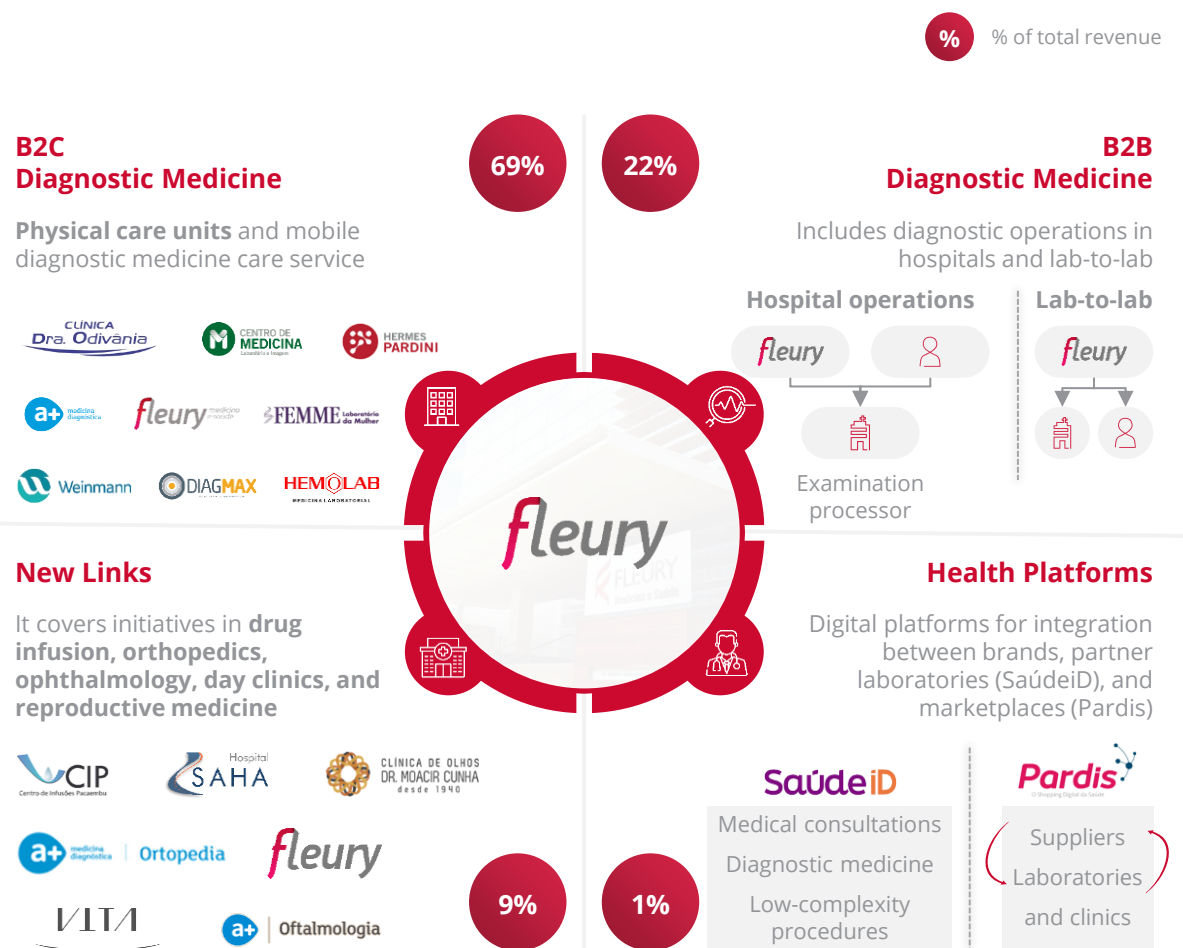
bp Grupo Fleury Construction of oncology clinics

- Construction and operation of **specialized oncology** clinics with a bundle remuneration model and interoperable data
- **Verticalized model**, present in **all stages of patient care**



Fleury:

since 2009, Bradesco has been strengthening its consolidation as a minority shareholder in the company



% of total revenue

With a stronger national presence, Fleury built an integrated system through acquisitions

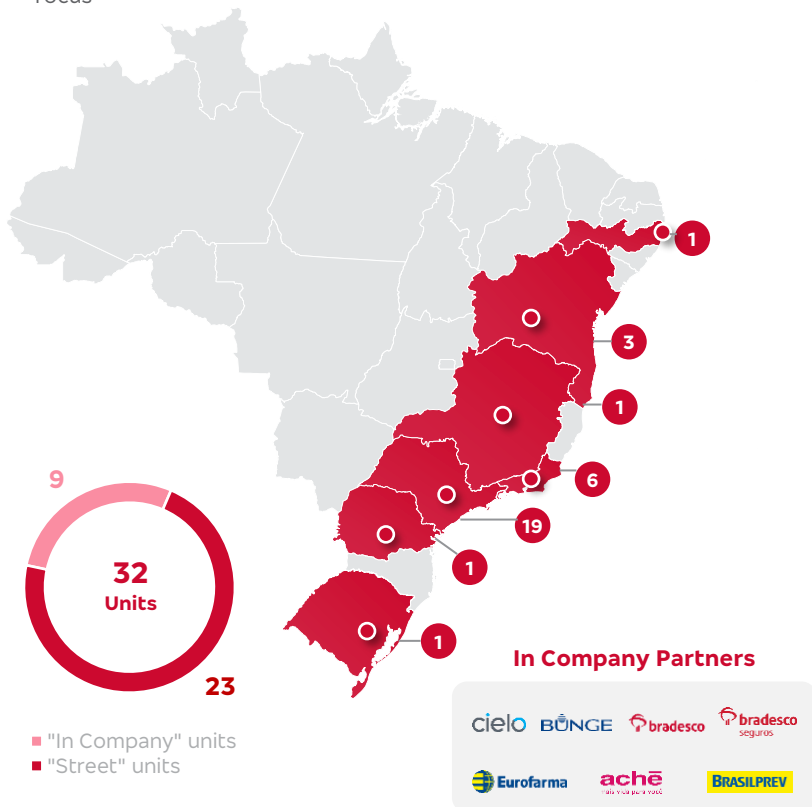


Source: Fleury

Primary care network with proven quality of patient care

Geographic presence

Network of 31 units focused on primary care with comprehensive and continuous care, standing out for its innovation, infrastructure, and patient focus



Key highlights

+2.5 mm
Elective procedures performed

+300 k
In-company services

+R\$ 218mm
Net revenue 2025

+43%
CAGR Net revenue (2021-2025)

+91.5
NPS

Services offered

Medical appointments

Diagnostic tests

Campaigns and lectures

Occupational medicine

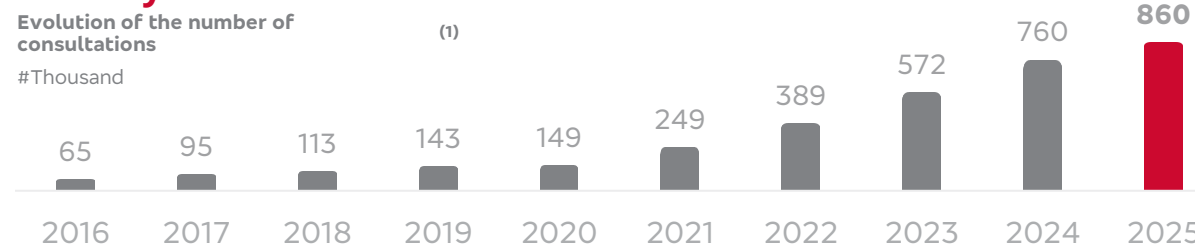
Oncology treatments

Outpatient procedures

Administration of medications

Imaging exams

Accelerated expansion of the network and consultations in recent years



Source: Novamed. Notes: (1) Units street; (2) December 2024 base

Croma Oncologia

Innovative model of coordinated and comprehensive care for oncology procedures



Key players in the healthcare market have joined forces to build a **high-quality oncology network** at market-aligned prices



Wide geographic coverage, with **priority given to strategic locations** (14 clinics at maturity)



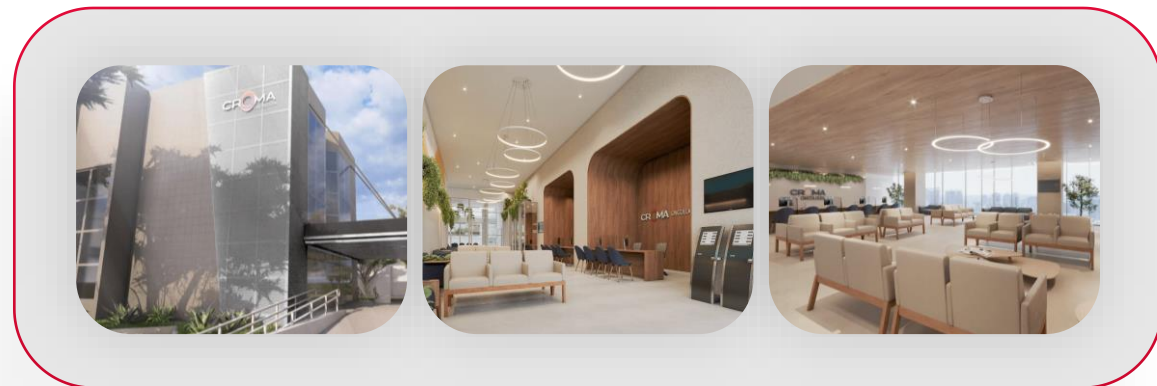
Sustainability for operators with predictable expenses and reduced waste, combined with diagnostics at earlier stages



Treatment routine



High-quality clinics offering user convenience



Comprehensive care for cancer patients



Consultations



Chemotherapy and radiation therapy



Laboratory and Imaging exams



Biopsies and diagnostic procedures



Surgical procedures

Largest health data company in the market with unique solutions for supplementary health management

- 1 Founded in 1998, Orizon is a **healthtech** company specializing in medical intelligence, analytics and automation
- 2 The platform has +140 client operators, serving **+30 million people** through **+200,000 medical service providers** across over 14,000 pharmacies
- 3 **+R\$417 mm in net revenue** in 2025
+25% CAGR in net revenue 2021 - 2025
- 4 **+150 million transactions** per year and +500,000 authorized or reviewed services per day, with an **NPS of 91.8**
- 5 Customer profile includes hospitals, health insurers, cooperatives, group medicine and self-management, pharmacies, and laboratories

Main segments

Connectivity
Solutions to simplify the relationship between healthcare providers and patients
Platform for approval, billing and medical reconciliation

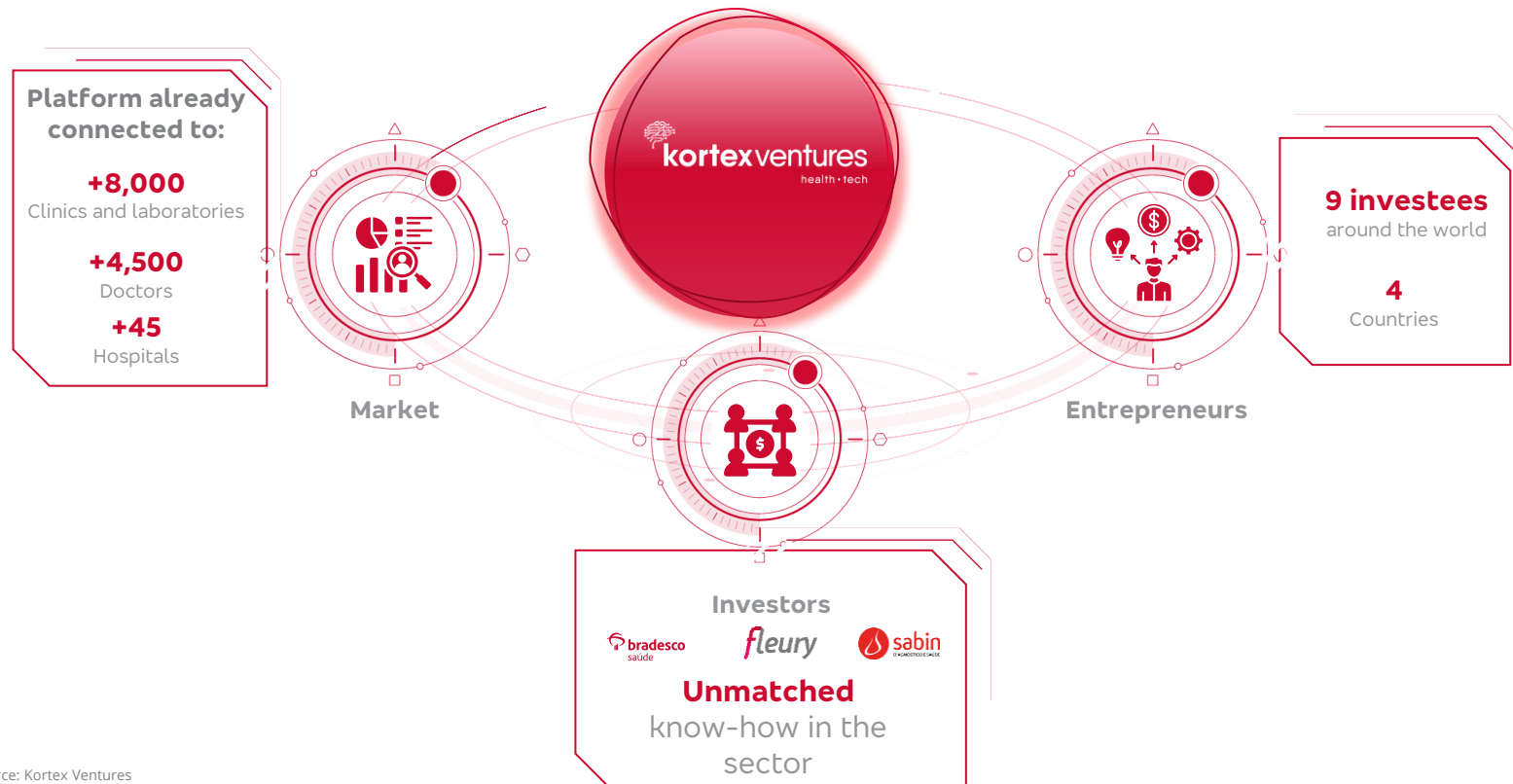
Process transformation
Simplification of complex operations
Business Process Outsourcing services, medical billing analysis, electronic database management, and claims management for insurance companies

Medical benefits
Discounts on medications and affinity programs for platform customers

Health intelligence
Dedicated research teams to support healthcare company analysis

Corporate Venture Capital with an activist profile in the healthcare and technology sector to accelerate innovative businesses

Connects entrepreneurs to the various links in the healthcare chain, with investments that build long-term mutually beneficial relationships



Extensive track record of investments in the most innovative companies in the healthcare sector



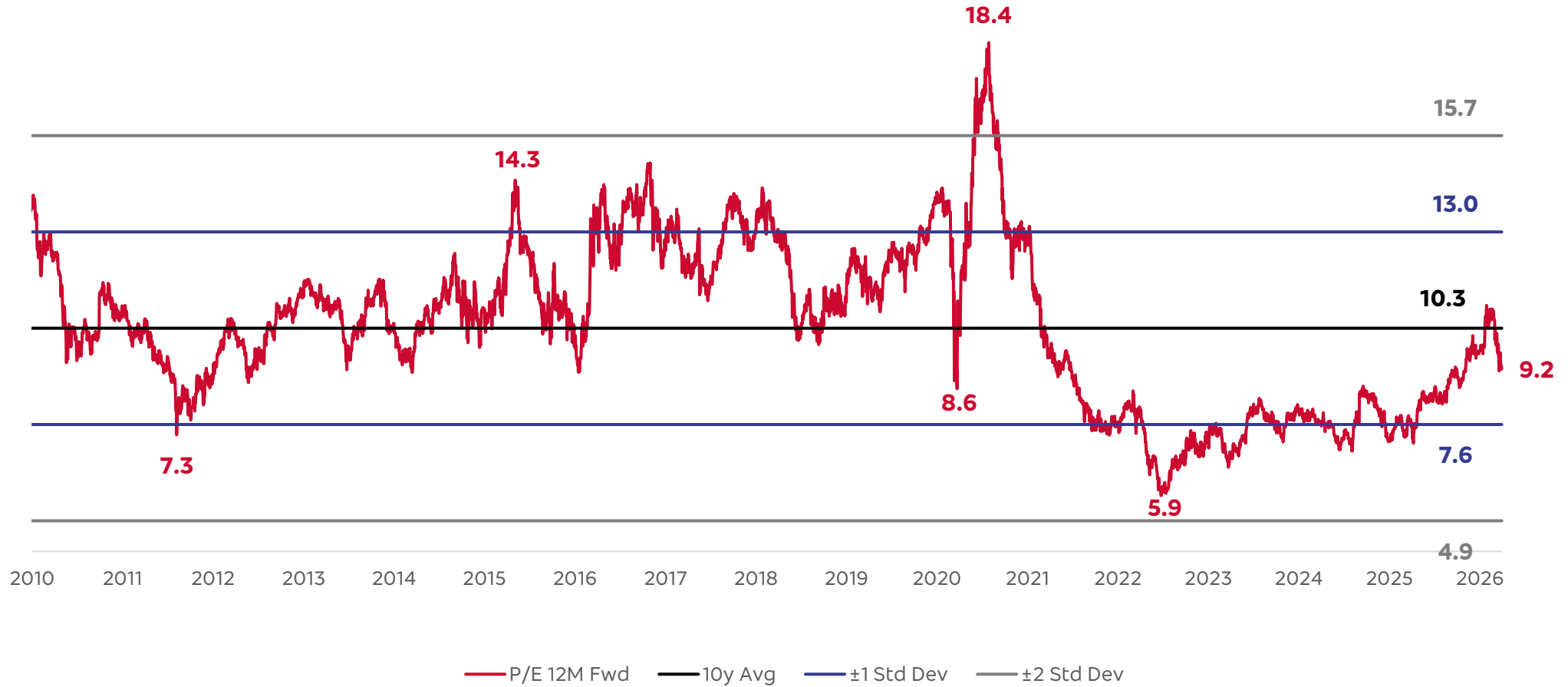
Source: Kortex Ventures



Valuation and selected Bradesco stock data

Brazilian Equities Trading at a Discount

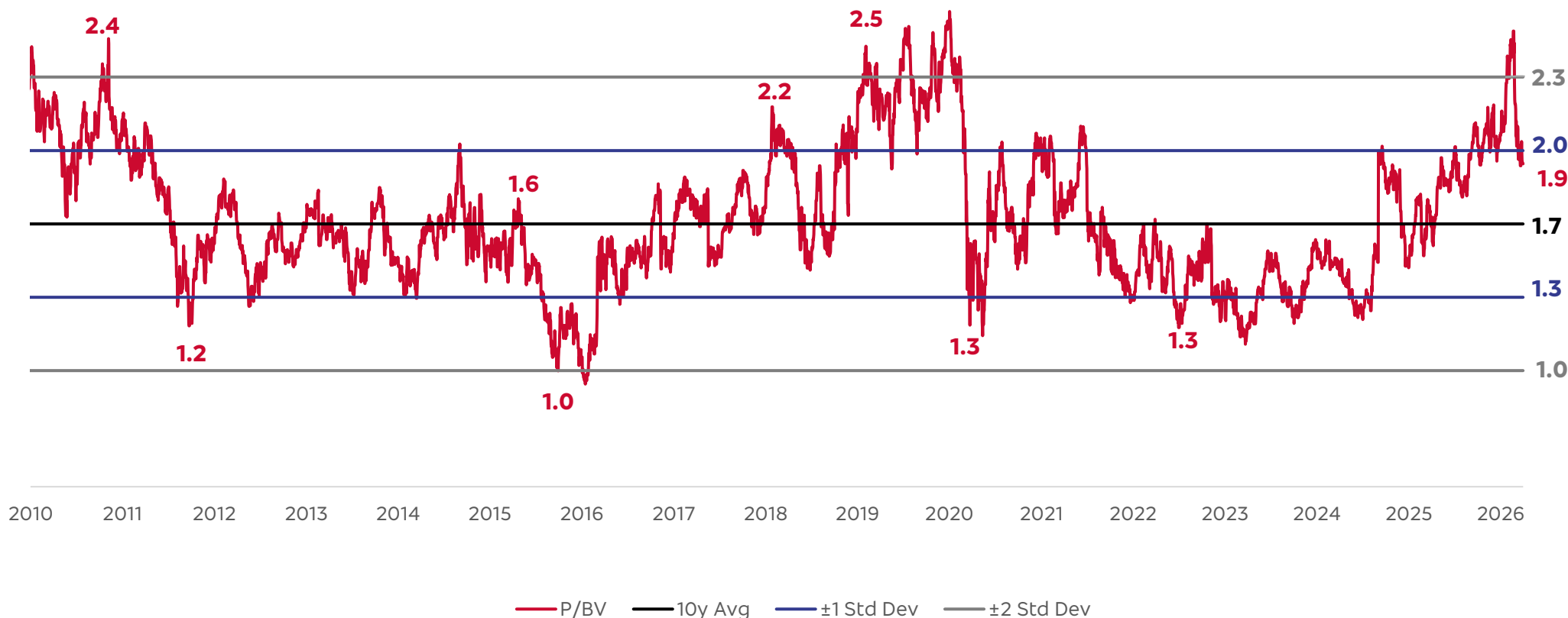
MSCI Brazil – 12-Months Forward P/E



Source: Bloomberg
* 03/31/2026.

Brazilian Financials Sector – Correction on Multiples and Great Disparity among Components

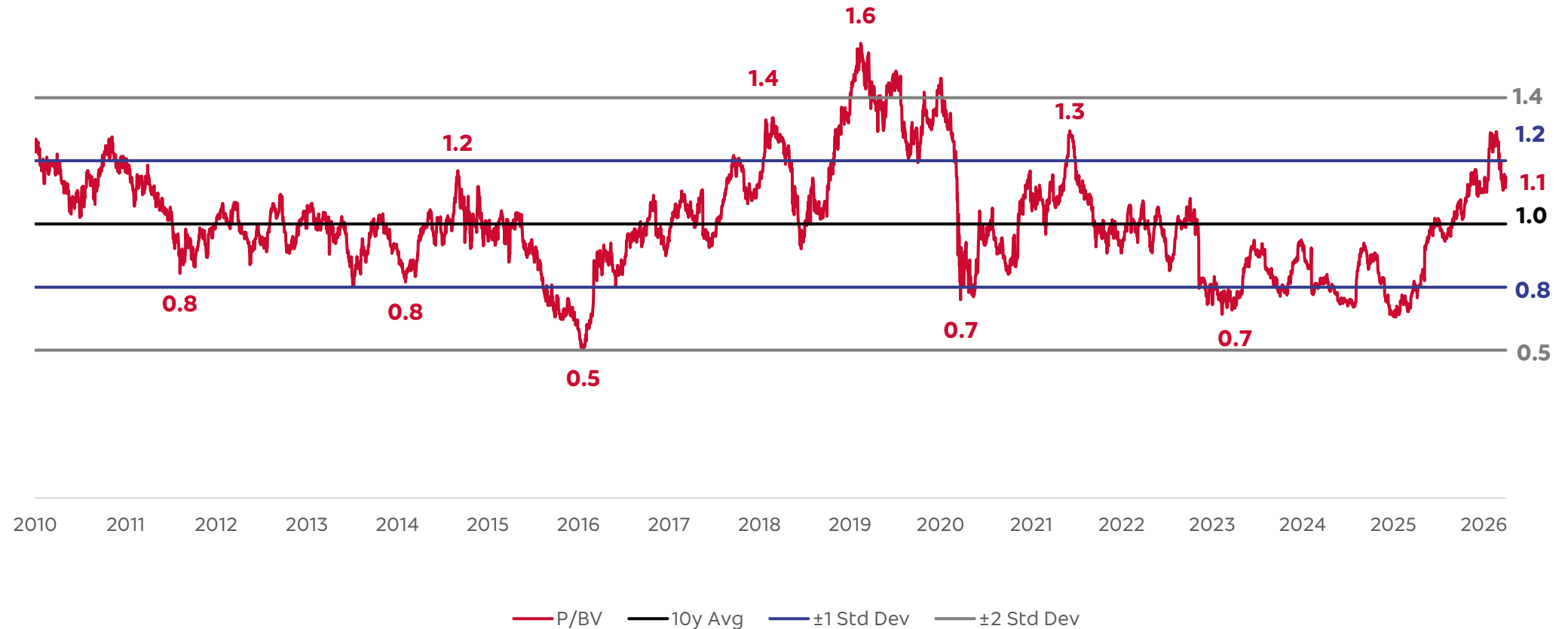
MSCI Financials Brazil – Price to Book Value 12-Months Forward (P/BV)



Source: Bloomberg
* 03/31/2026.

Bradesco Shares Pricing in ROE Slightly Above Cost of Equity

Bradesco – Price to Book Value 12-Months Forward (P/BV)

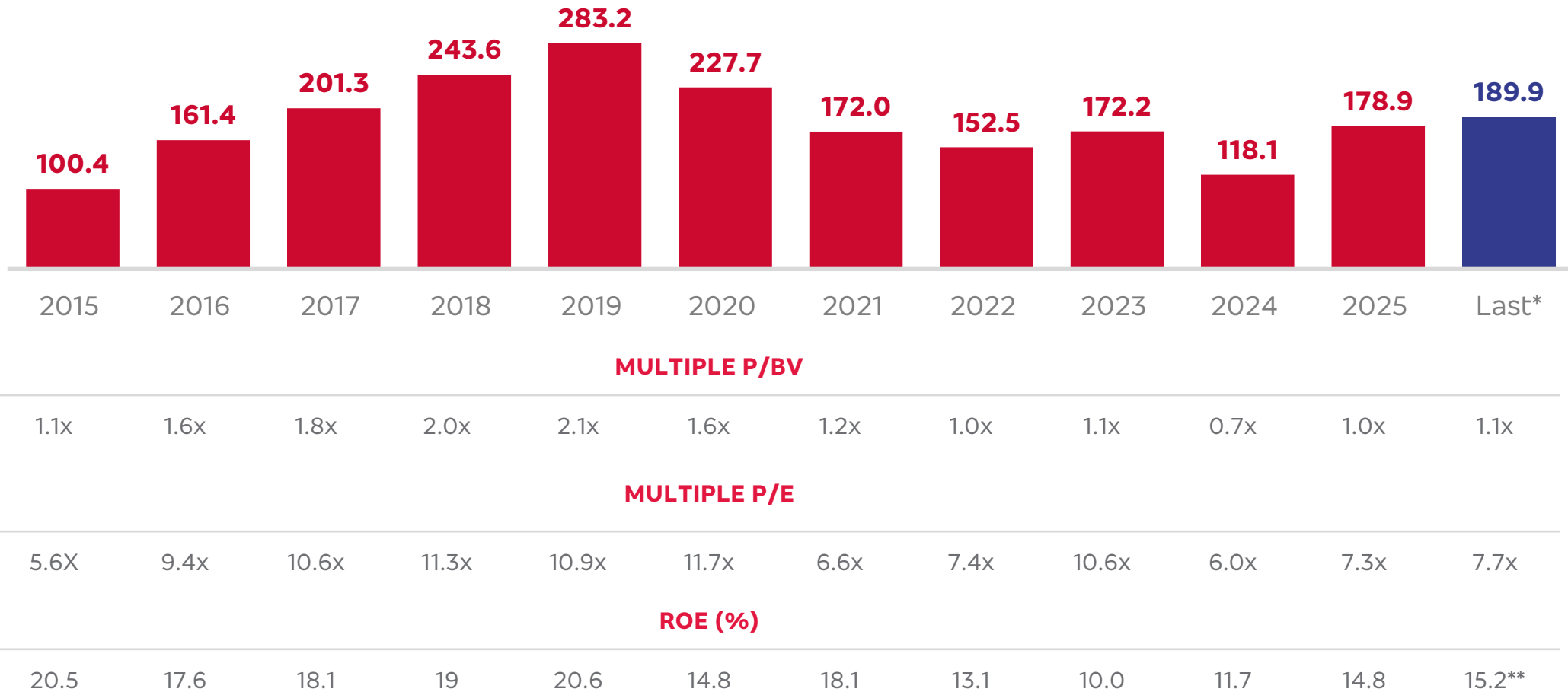


Source: Bloomberg
* 03/31/2026.

Market Cap & Multiples

Market Cap

(R\$ Billion)

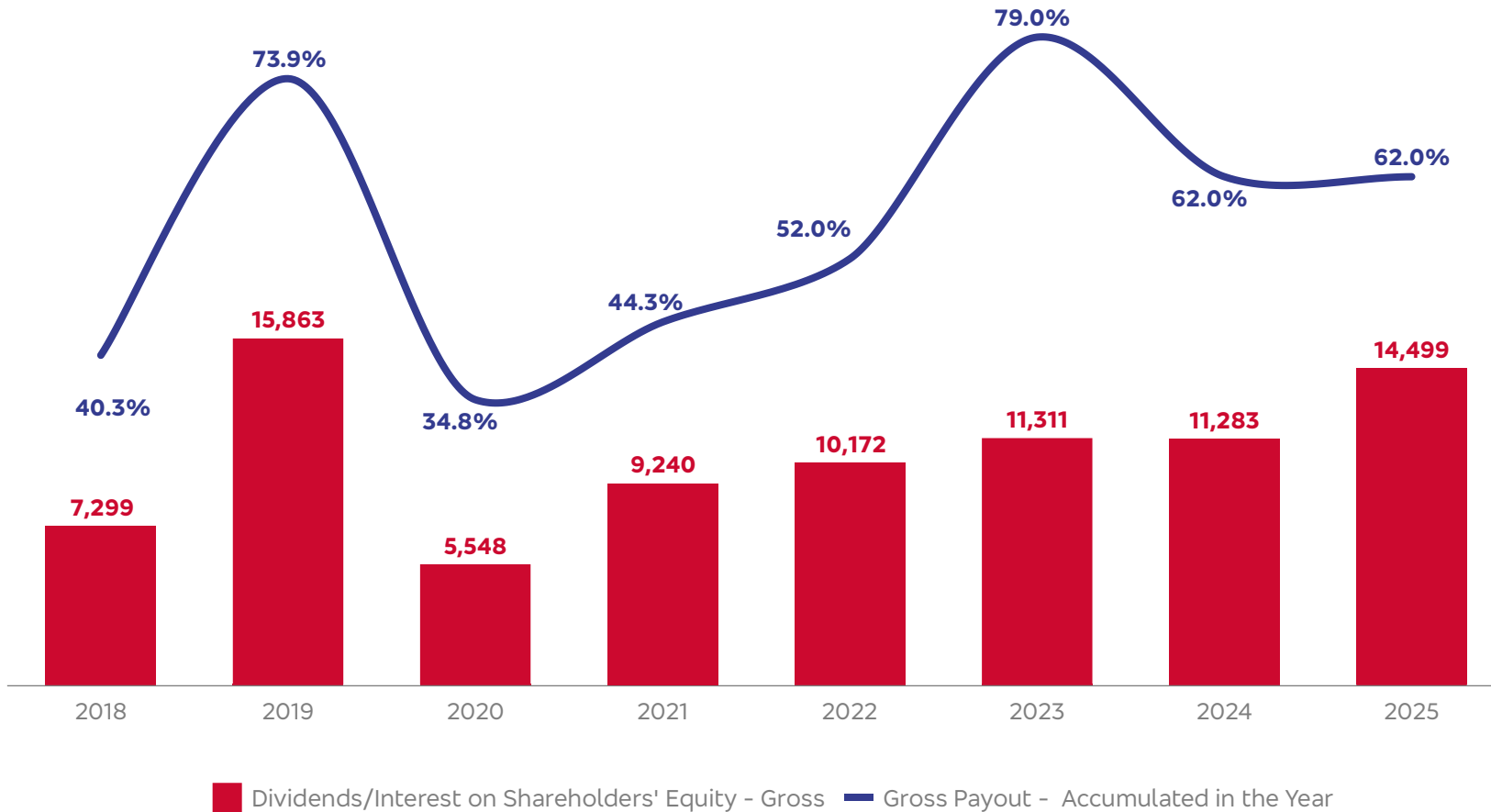


Source: Bloomberg
 * 03/31/2026; **4Q25 ROE.

Gross Payout- Dividends and Interest on Equity

Historical distributions above the minimum established in the bylaws

(R\$ Million)

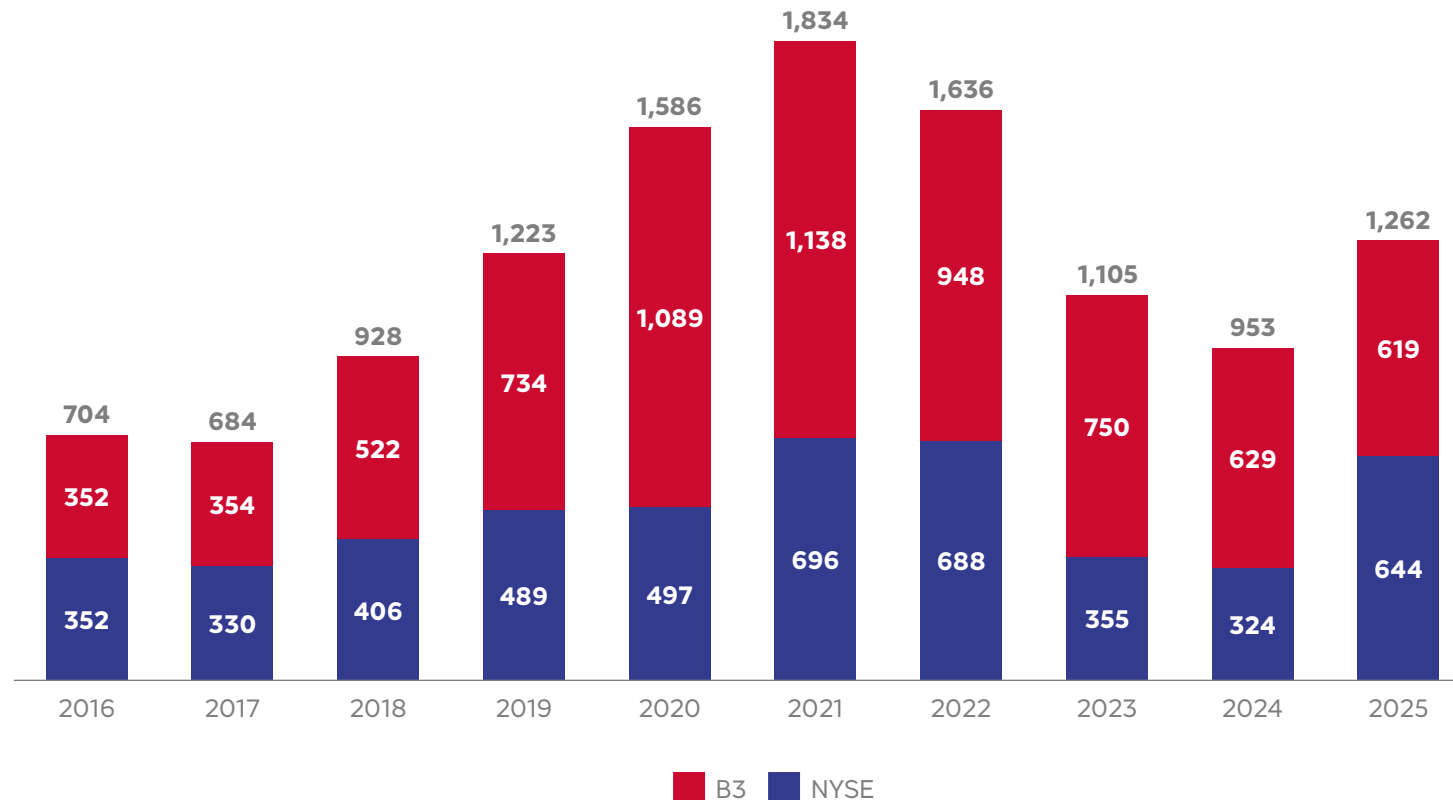


Historically, the payout has been above the net 30% provided for in the bylaws. The amount provisioned in 9M25 is equivalent to the gross payout of 62%.

In 2020, the payout was limited by Resolution No. 4,820/20, from the Central Bank.

Average Daily Trading Volume

(R\$ Million)



**RECOMMENDATION
OF MARKET
ANALYSTS - BBDC4**
(14 Analyzed Reports)

**9 Buy
4 Hold
1 Sell**

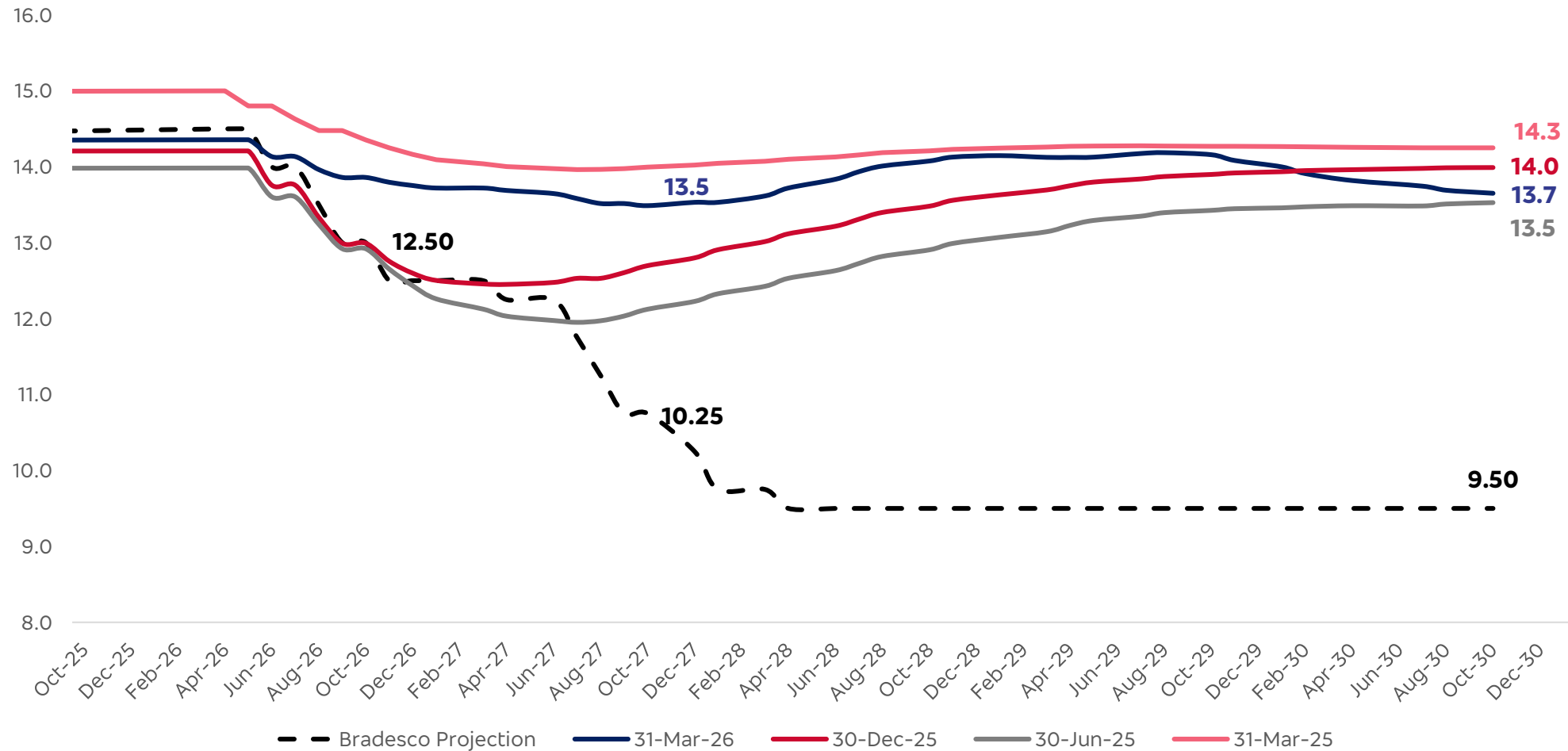
03/31/2026



Adjusting the Economic Policy Mix

Yield Curve Pricing in Small Monetary Easing in 2026

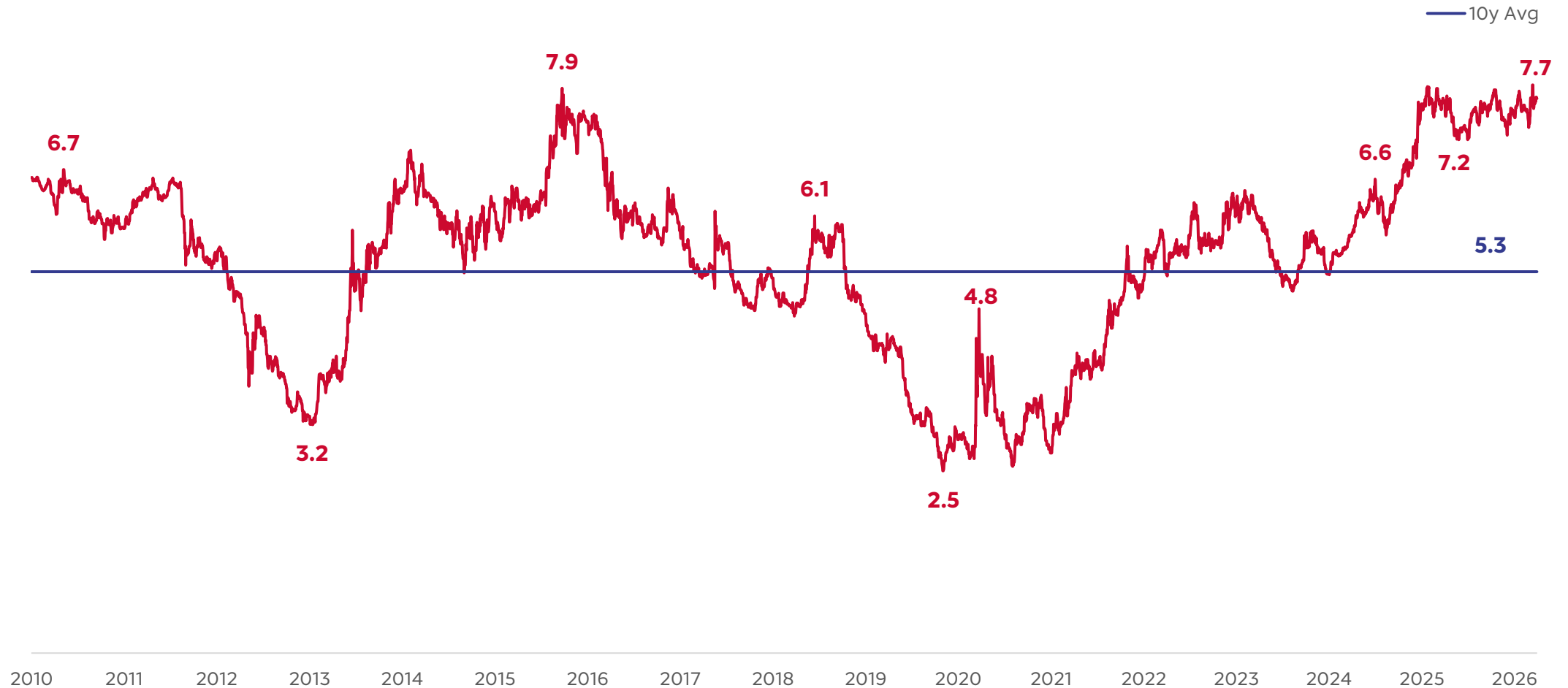
Selic rate path implied in the interest rate curve and Bradesco projection (%)



Source: Bloomberg

Long-term Real Rates Well Above the Neutral Rate

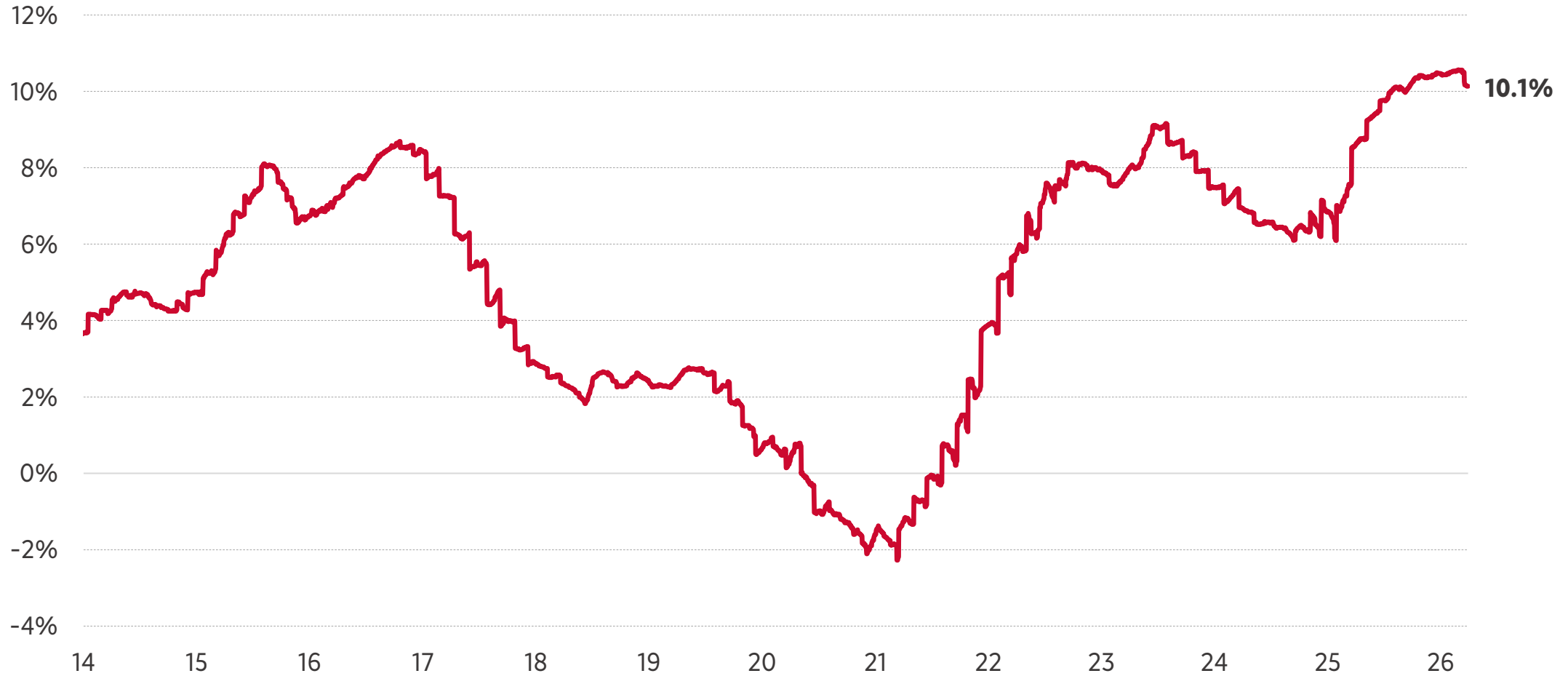
8Y Constant-Maturity Real Interest Rates (%)



Source: Bloomberg
* 03/31/2026.

Real Expected Interest Rates

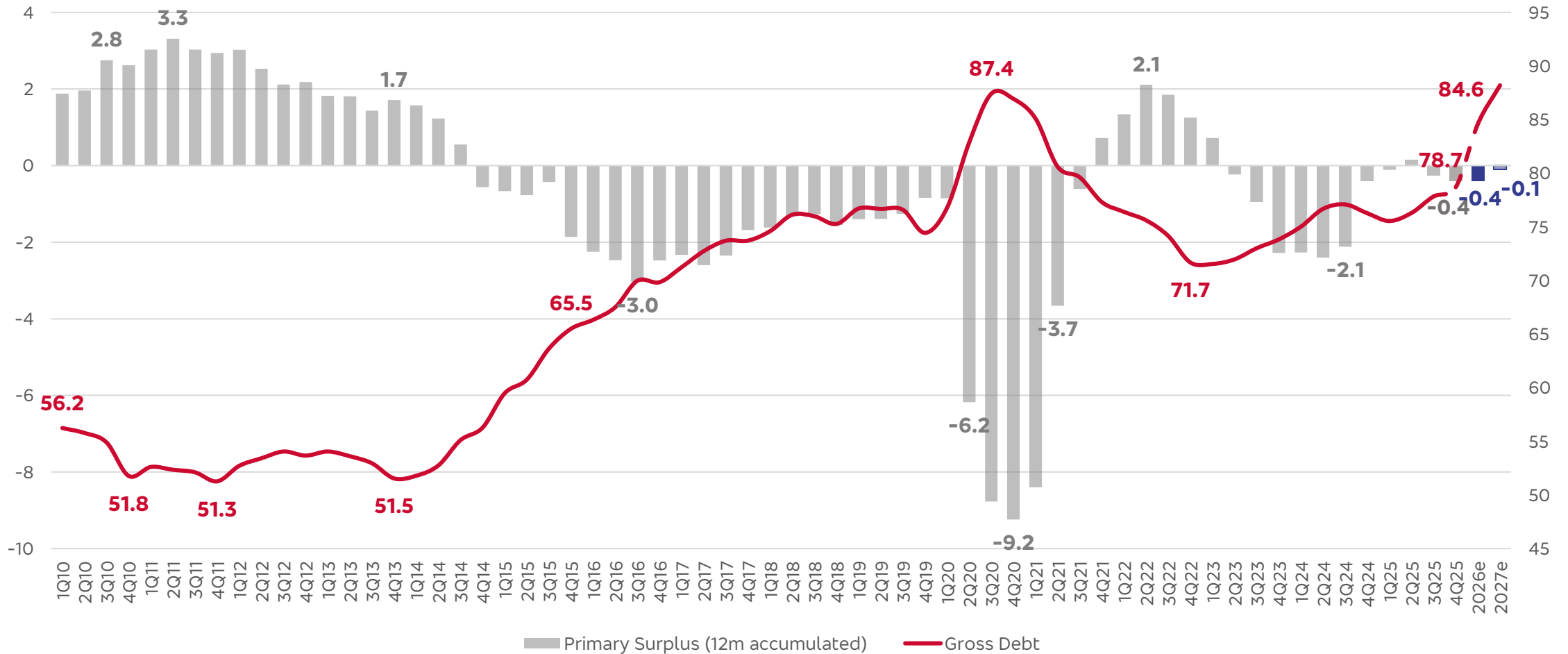
1-Year interest rate minus 1-year expected IPCA inflation



Source: Bloomberg, Bradesco
03/31/2026.

Primary Surplus near 2% of GDP to Stabilize Debt/GDP

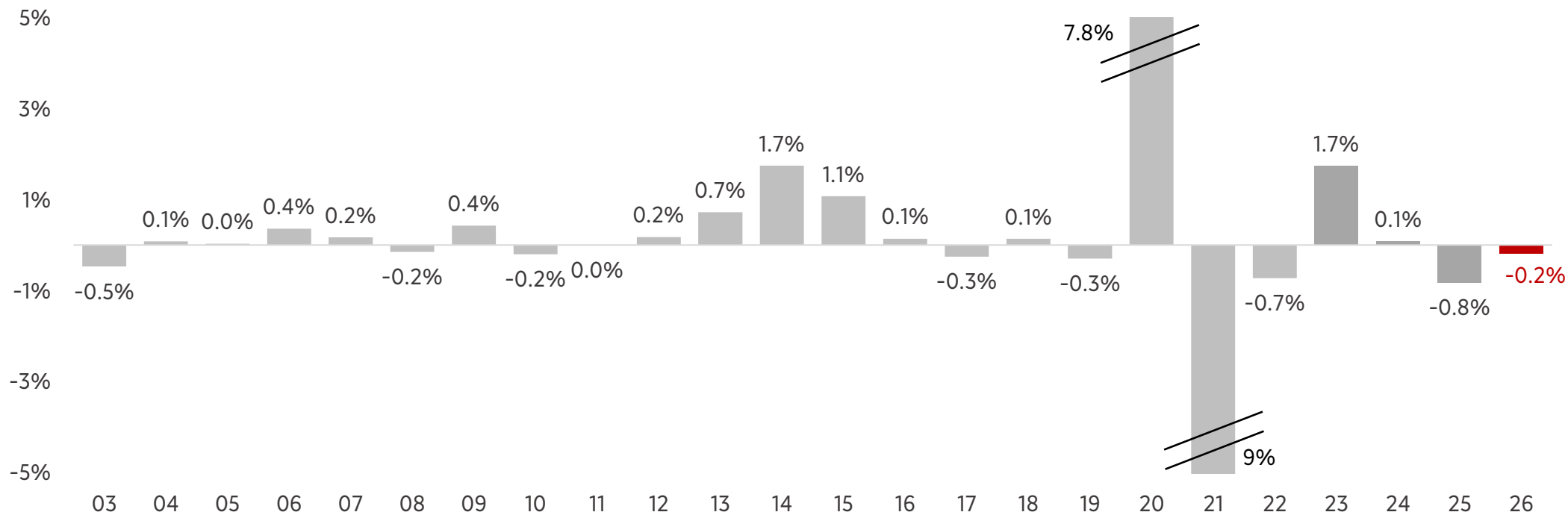
Primary Surplus and Gross Public Debt (% Of GDP)



Source: Bloomberg, Bradesco

"Adjusted" Fiscal* Impulse

Change in cyclical surplus, % of GDP**

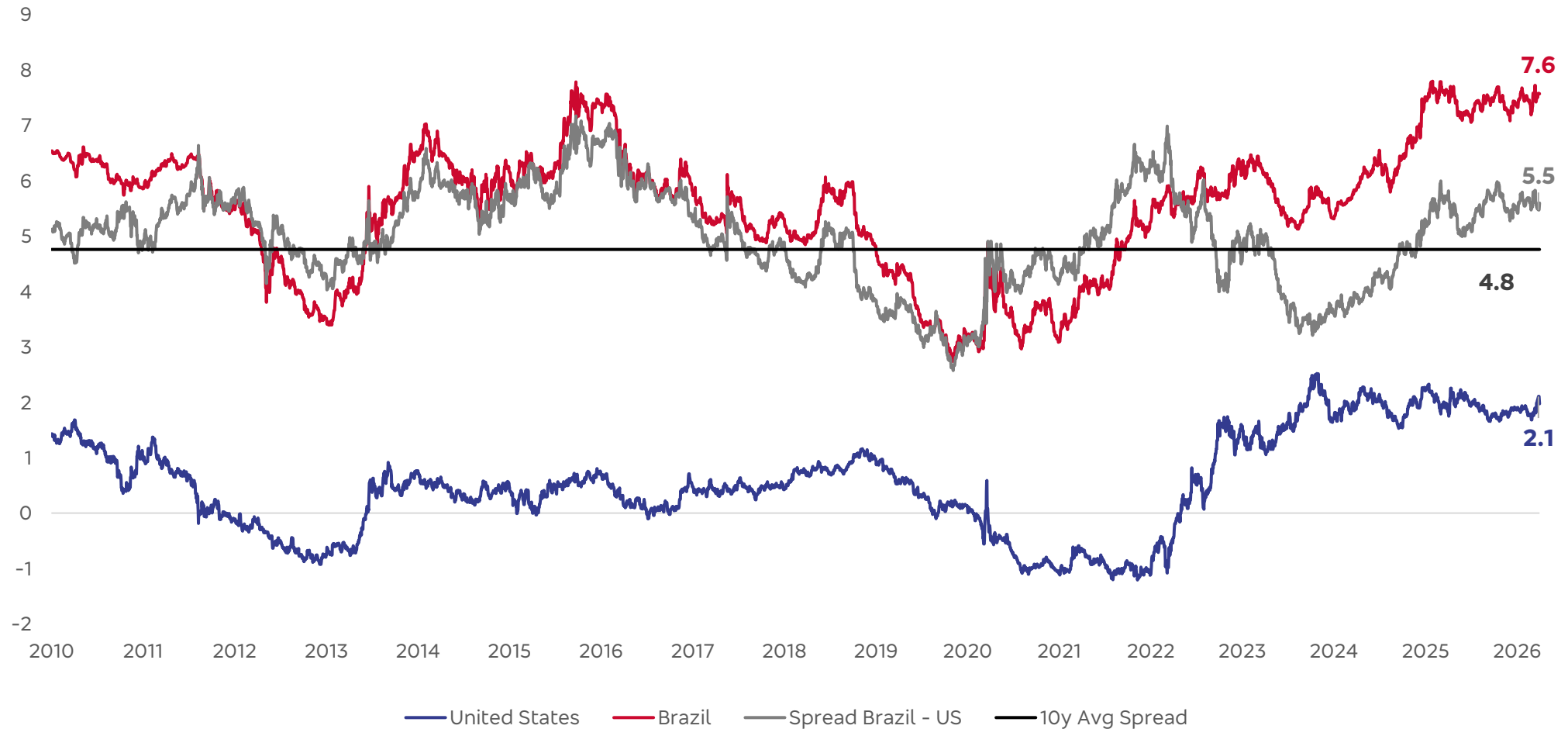


* For the anticipation of court-ordered debt payments in December 2023 (R\$ 95 billion), we fully consider the effects in 2024. With court-ordered debt payments considered in 2023, the fiscal impulse in 2023, 2024, and 2025 would be 2.6%, -1.7%, and 0.1%, respectively.

** Traditional metrics of fiscal impulse discount extraordinary expenses, such as those from the pandemic and the extraordinary payment of court-ordered debts. Since the objective is to assess the impact on activity, the above estimate includes these expenses.

10Y Real Rate Differential Between Brazil And The US

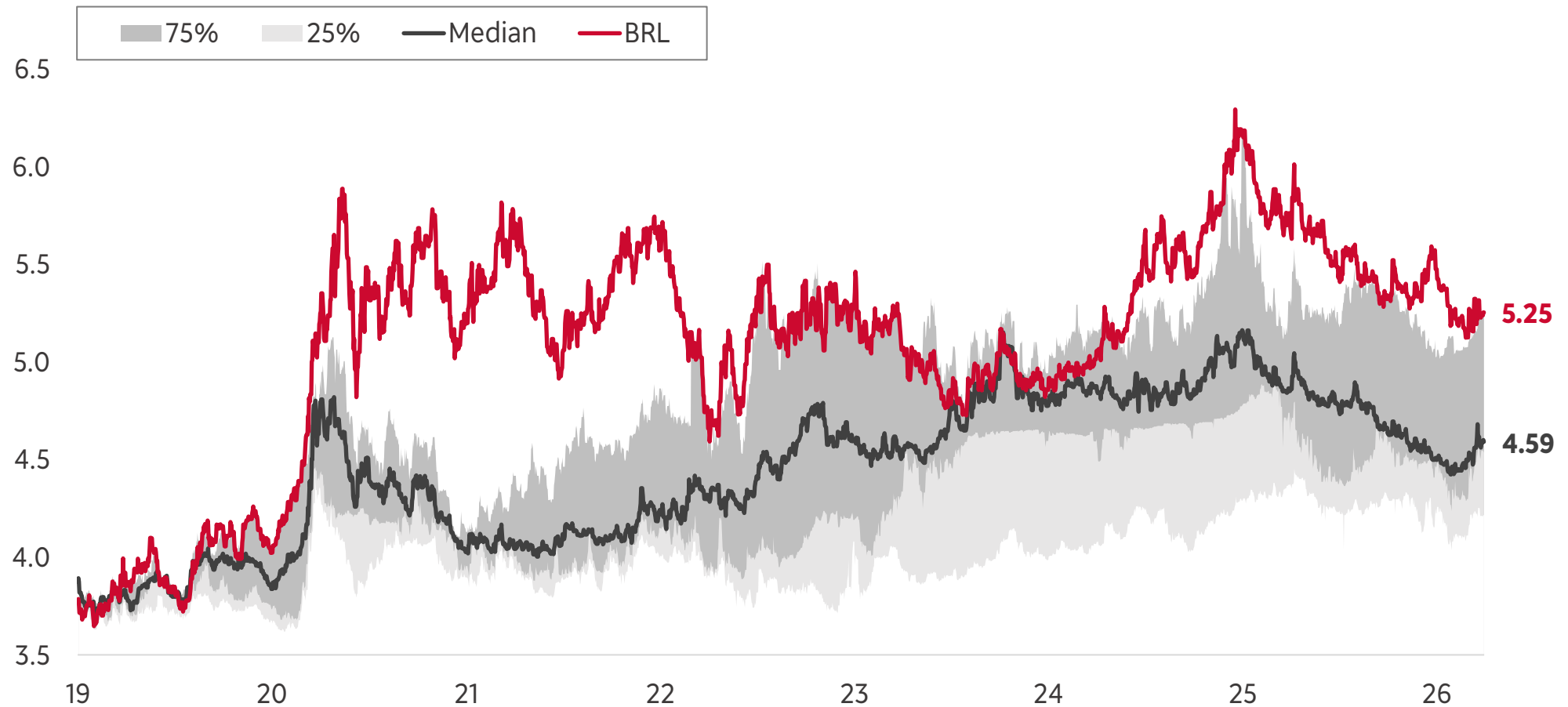
10-Year Real Interest Rate– United States And Brazil(%)



Source: Bloomberg
* 03/31/2026.

BRL vs other Emerging Markets Currencies

Accumulated Change Of The Real And Emerging Currencies, Median and Percentiles



Source: Bloomberg. Bradesco
03/31/26.



GDP Growth Cycle

Restrictive Monetary Policy to Decelerate Domestic Demand

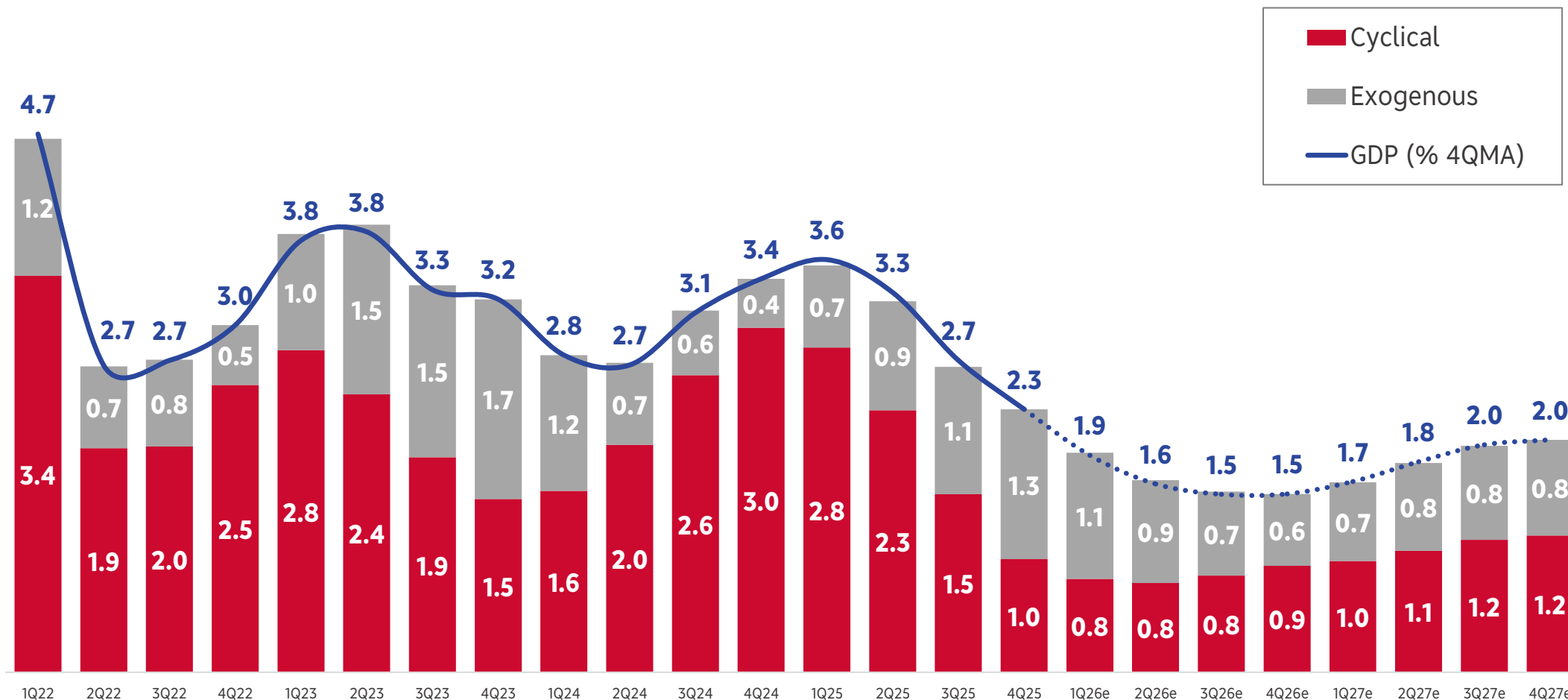
GDP: Demand and Supply Side (%)

	Weights in 2023	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026e	2027e	
Real GDP growth		1.3	1.8	1.2	-3.3	4.8	3.0	3.2	3.4	2.3	1.5	2.0	
Supply	Agriculture	6.6	14.2	1.3	0.4	4.2	0.0	-1.1	16.3	-3.7	11.7	3.5	3.6
	Industry	22.1	-0.5	0.7	-0.7	-3.0	5.0	1.5	1.7	3.1	1.5	1.2	1.2
	Services	56.9	0.8	2.1	1.5	-3.7	4.8	4.3	2.8	3.8	1.7	1.6	2.4
Demand	Household consumption	61.4	2.0	2.4	2.6	-4.6	3.0	4.1	3.2	5.1	1.3	2.1	2.4
	Government consumption	18.5	-0.7	0.8	-0.5	-3.7	4.2	2.1	3.8	2.0	2.1	1.8	1.8
	Investments	17.9	-2.6	5.2	4.0	-1.7	12.9	1.1	-3.0	6.9	2.9	0.5	2.1
	Exports (+)	19.1	4.9	4.1	-2.6	-2.3	4.4	5.7	8.9	2.8	6.2	3.1	5.0
	Imports (-)	18.5	6.7	7.7	1.3	-9.5	13.8	1.0	-1.2	15.6	4.5	2.9	4.1
Cycle-sensitive GDP	62.1	0.6	1.9	1.6	-4.2	5.6	4.0	2.4	4.7	1.5	1.4	1.9	
Non-cycle-sensitive GDP*	37.9	2.7	1.6	0.5	-1.5	3.3	1.4	4.7	1.2	3.6	1.7	2.3	
Contribution from cycle-sensitive GDP		0.4	1.2	1.1	-2.7	3.5	2.5	1.5	3.0	1.0	0.9	0.7	
Contrib. from non-cycle-sensitive GDP		0.9	0.5	0.2	-0.5	1.2	0.5	1.7	0.4	1.3	0.6	2.3	

The non-cyclical components comprise farming, extractive industry, rental, and public administration

Source: IBGE, Bradesco

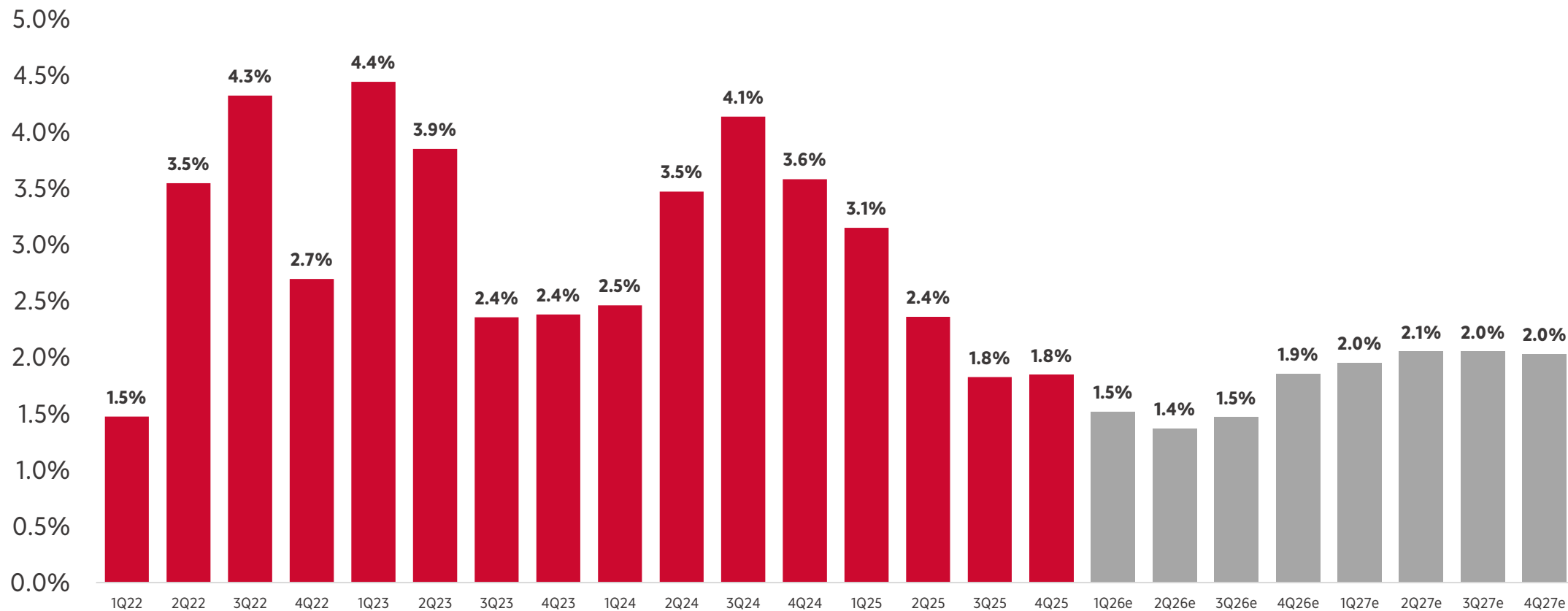
Breakdown of GDP into Cyclical and Exogenous Components*



Source: IBGE, Bradesco.

* Exogenous include farming, mining, rents, public administration

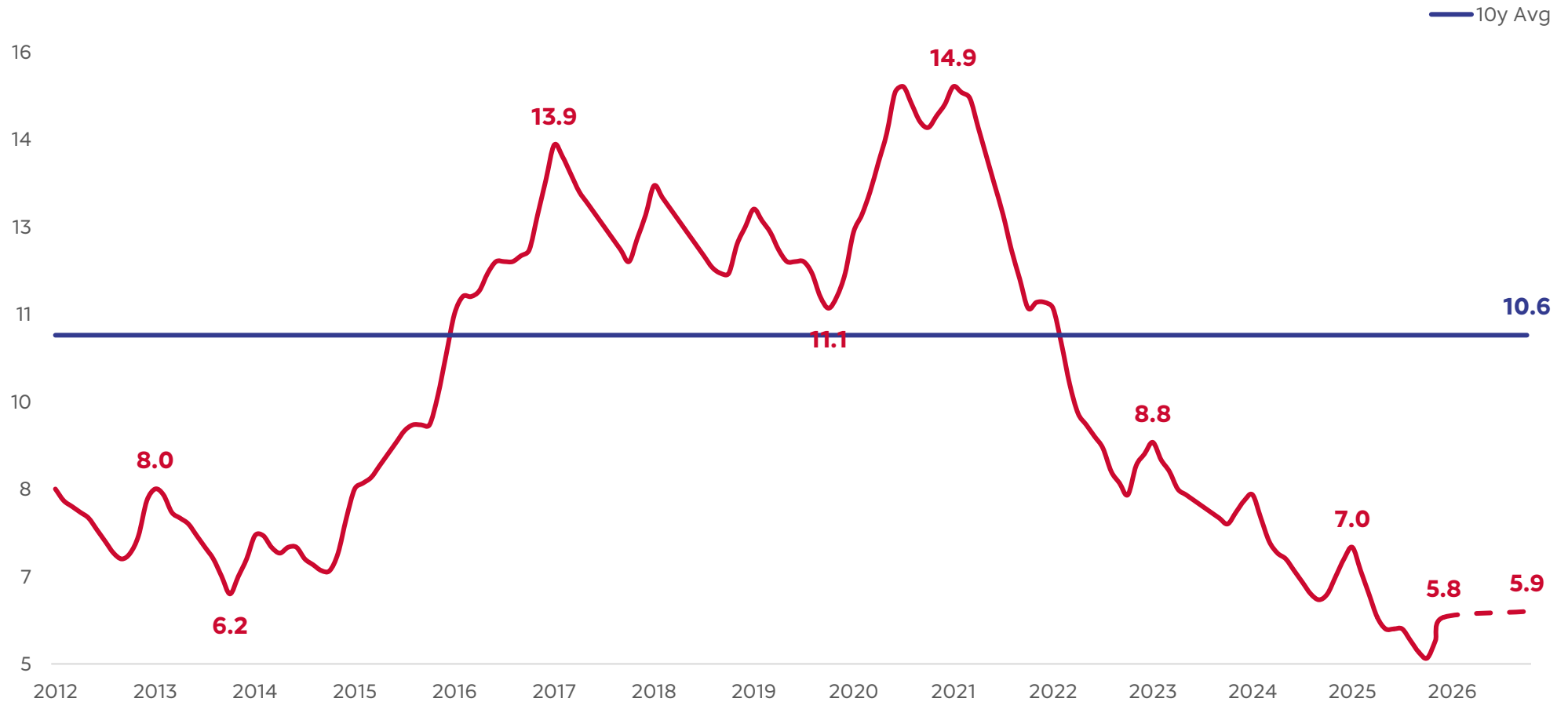
Year-over-year Growth



Source: IBGE, Bradesco

Unemployment Rate Increasing from Low Historical Levels

Monthly Metric, Seasonally Adjusted*



Source: IBGE, Bradesco
In February/2026
* Dot line indicates Bradesco projections for 2026 year-end.

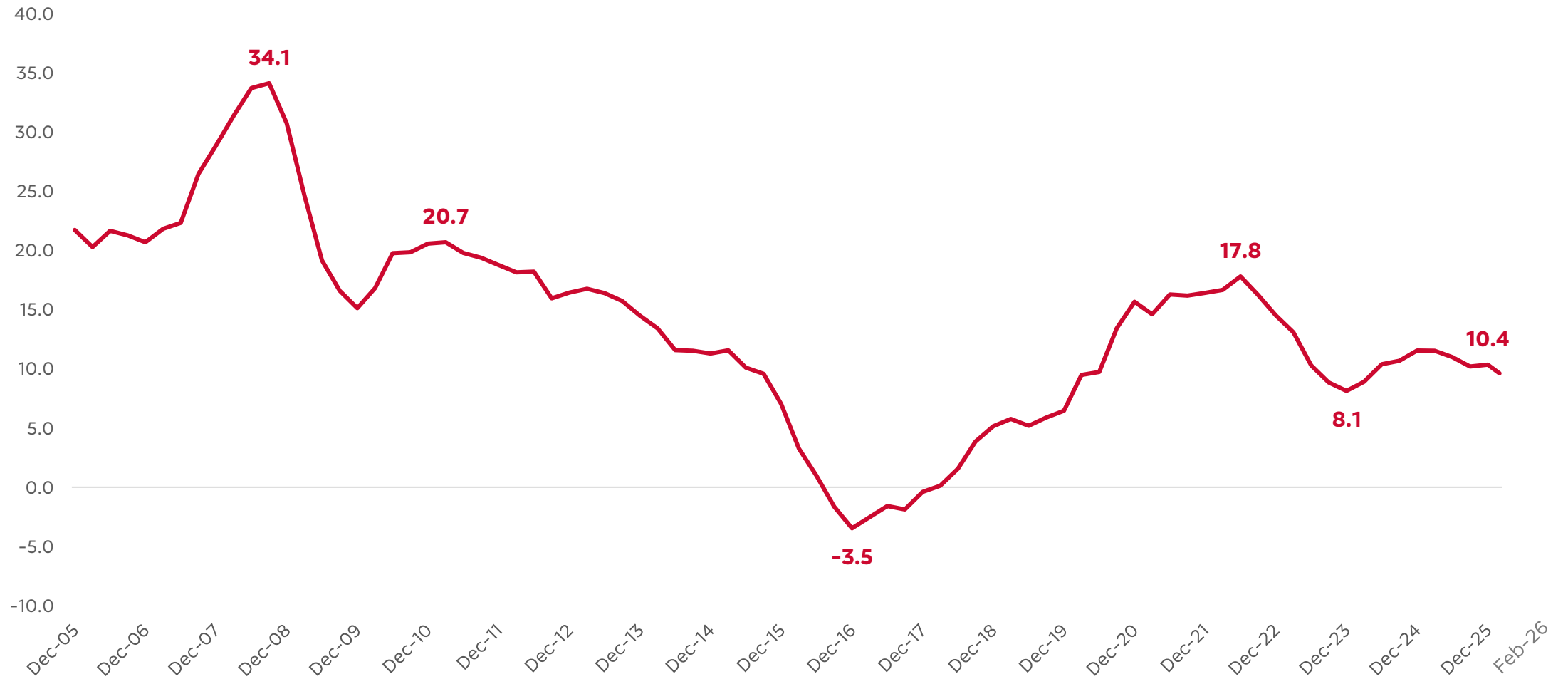
A series of red geometric shapes, including a large triangle and a smaller rectangle, positioned to the left of the text.

Credit Cycle

A series of parallel red diagonal lines extending from the top right towards the bottom right of the page.

Bank Lending Gradually Decelerating Due to Restrictive Monetary Policy

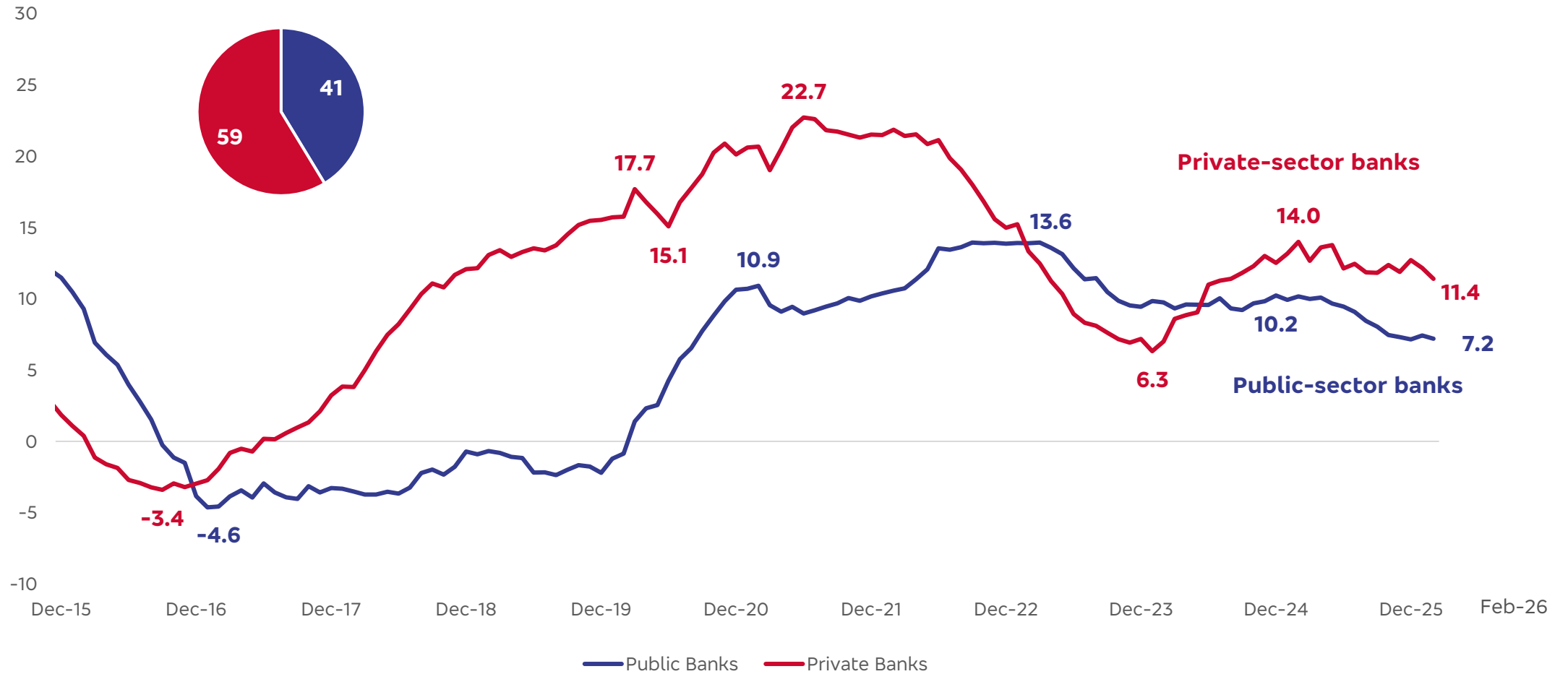
Bank Lending Growth In Nominal Terms (% Yoy)



Source: BCB
Until February/26

Private and Public-Sector Banks Lending

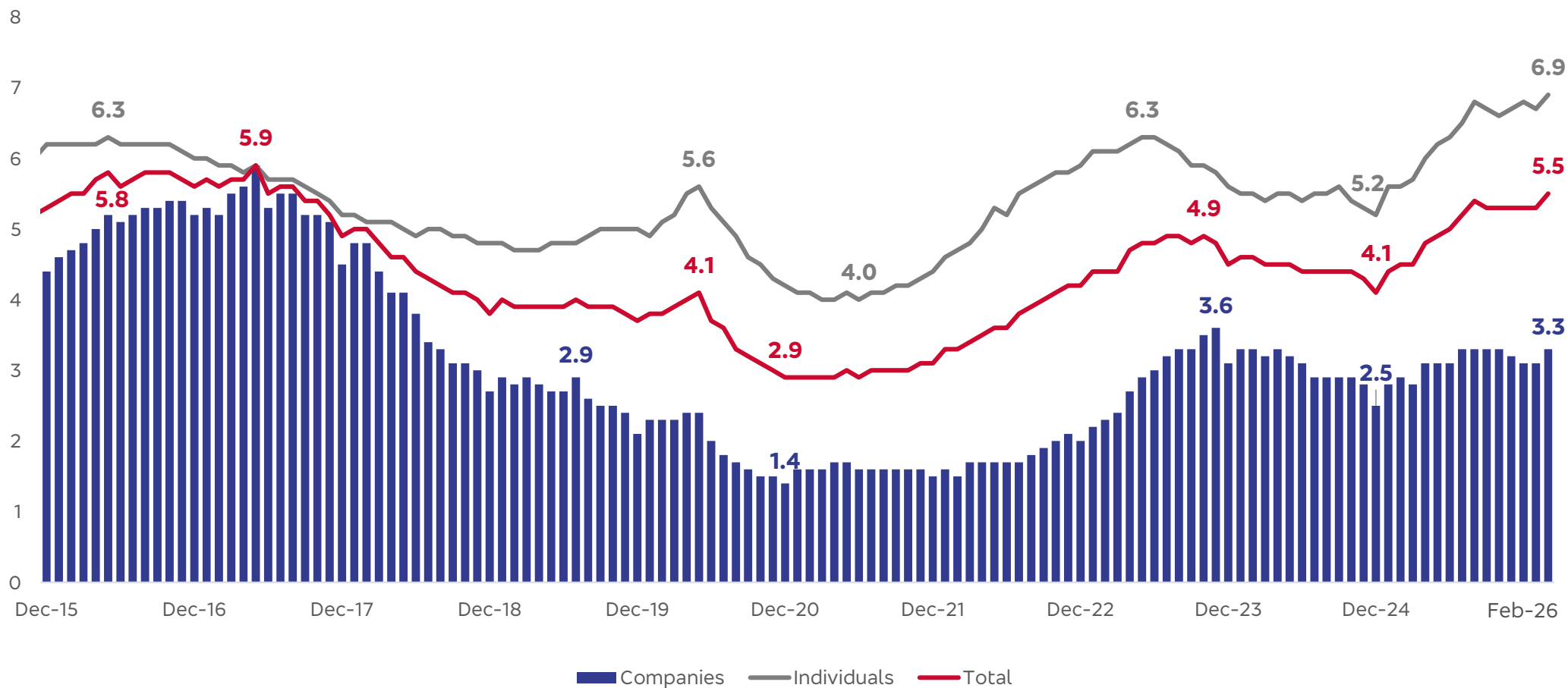
Bank Lending Growth (% Yoy) and Market Share (%)



Source: BCB
Until February/26

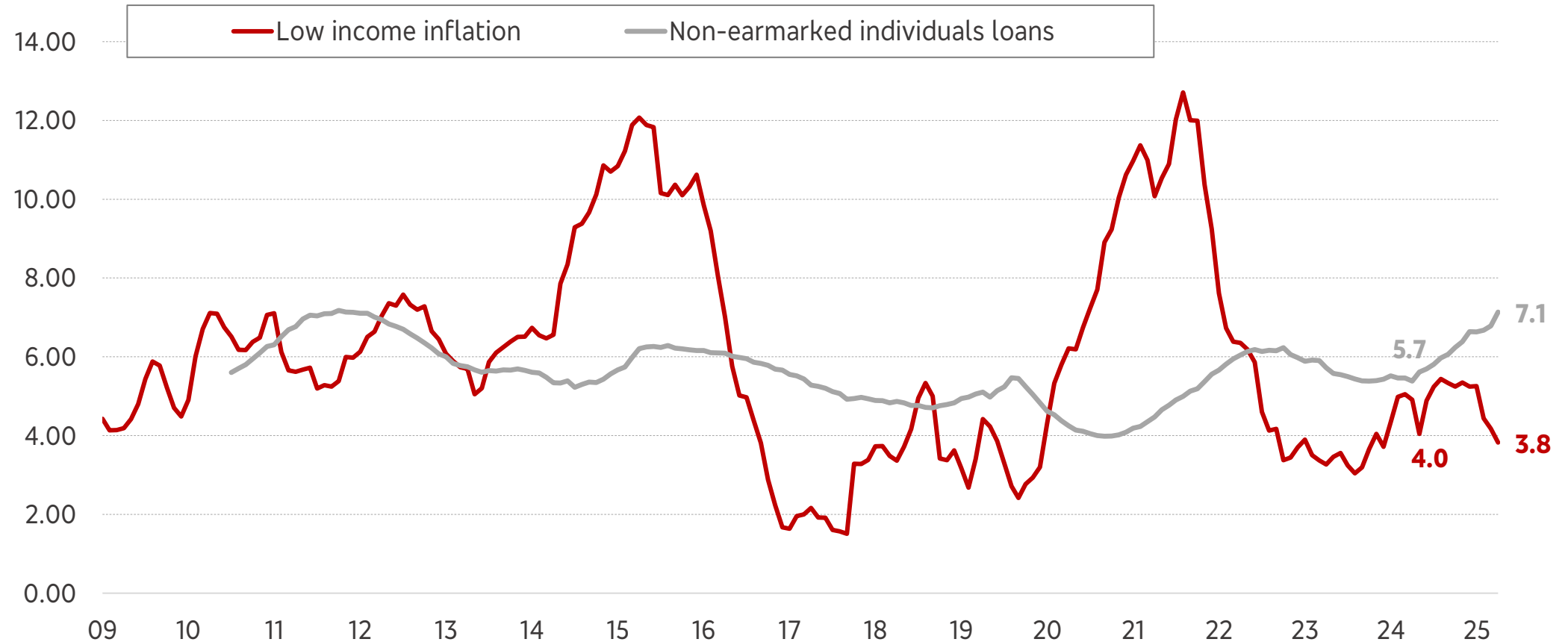
NPL metrics reflecting the accounting rules change

Delinquency Ratios for Non-Earmarked Loans (%)



Source: BCB
Until February/26

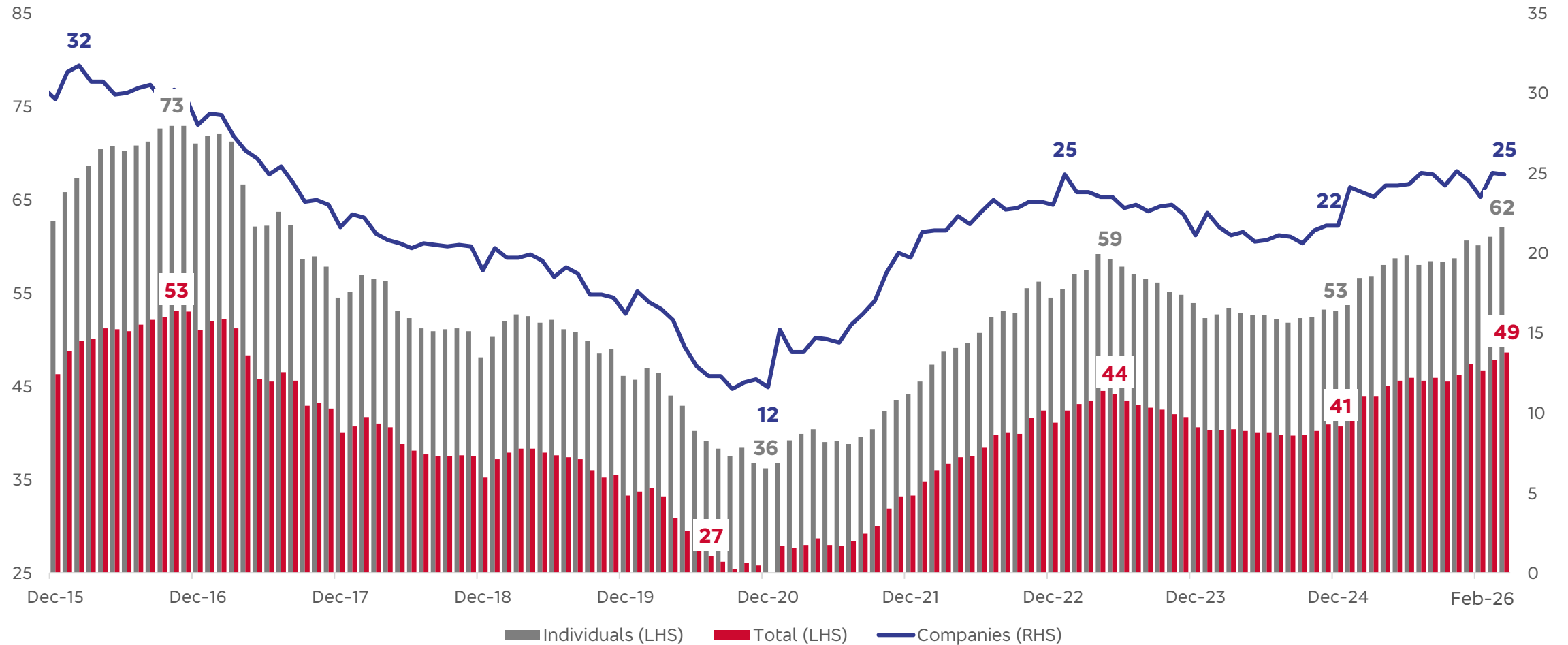
Delinquencies and Inflation for Low-Income Families



Source: BCB, IBGE, IPEA, Bradesco

Cost of Loans Increasing Due to Monetary Tightening

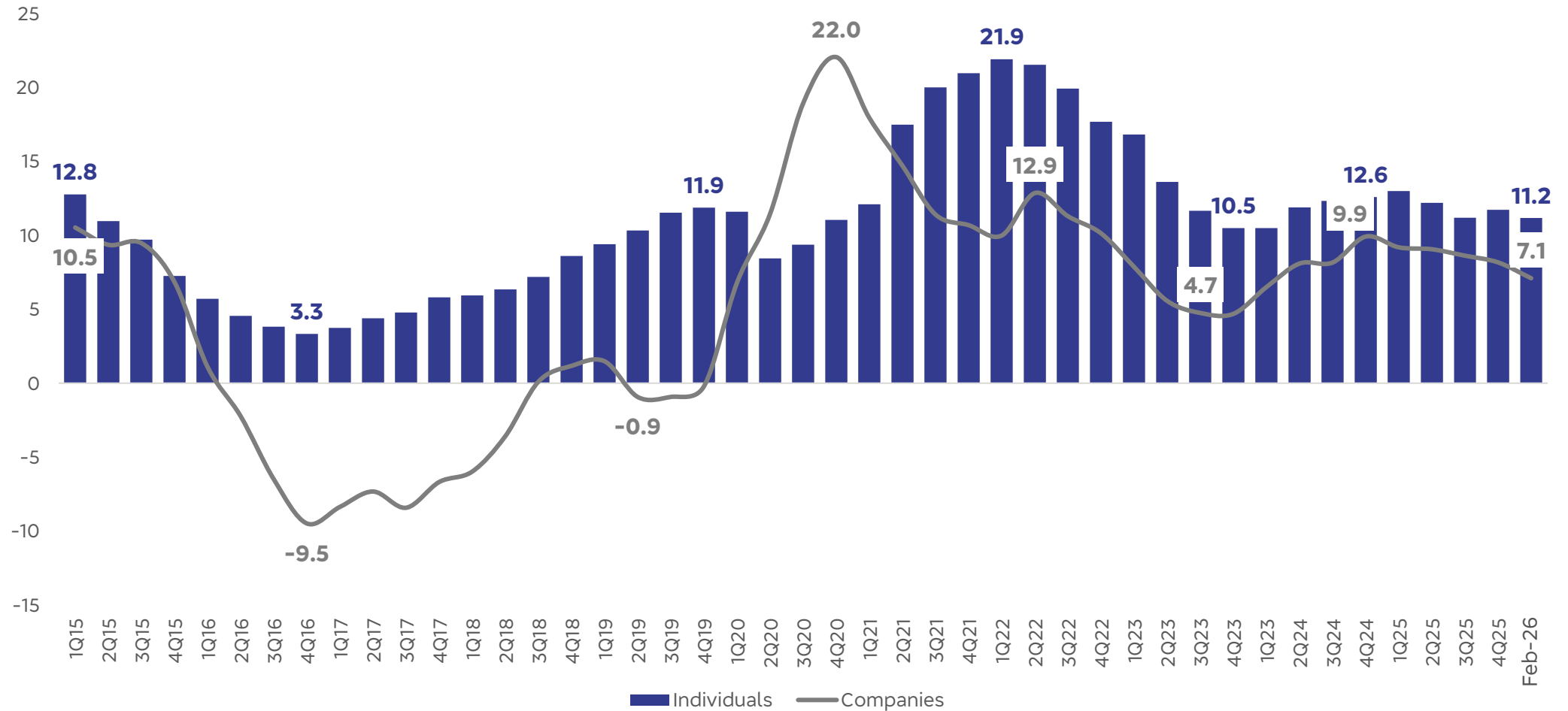
Average Cost Of Non-earmarked Loans Bank Lending (% Per Year)



Source: BCB
Until February/26

Bank Lending Breakdown into Corporate and Individuals

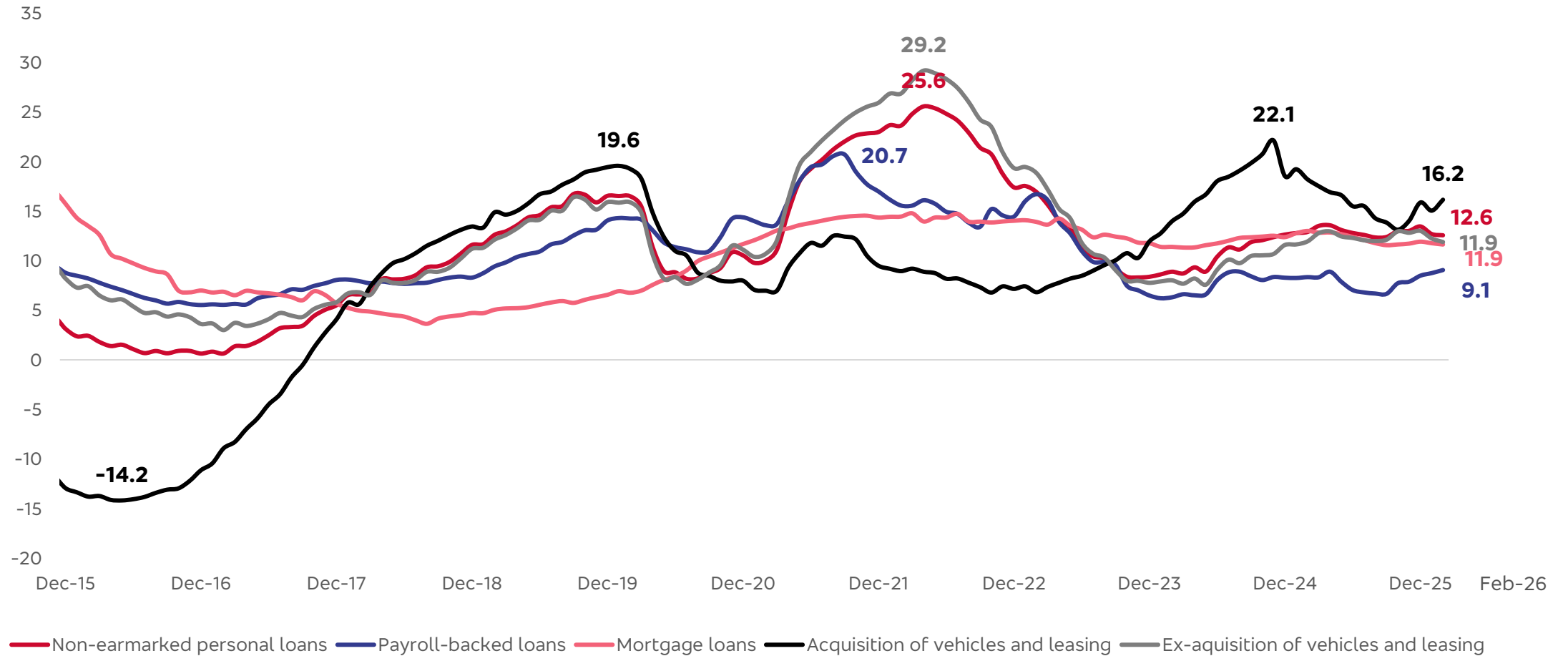
Loans Growth (%YoY)



Source: BCB
Until February/26

Non-earmarked Personal Loans Decelerating

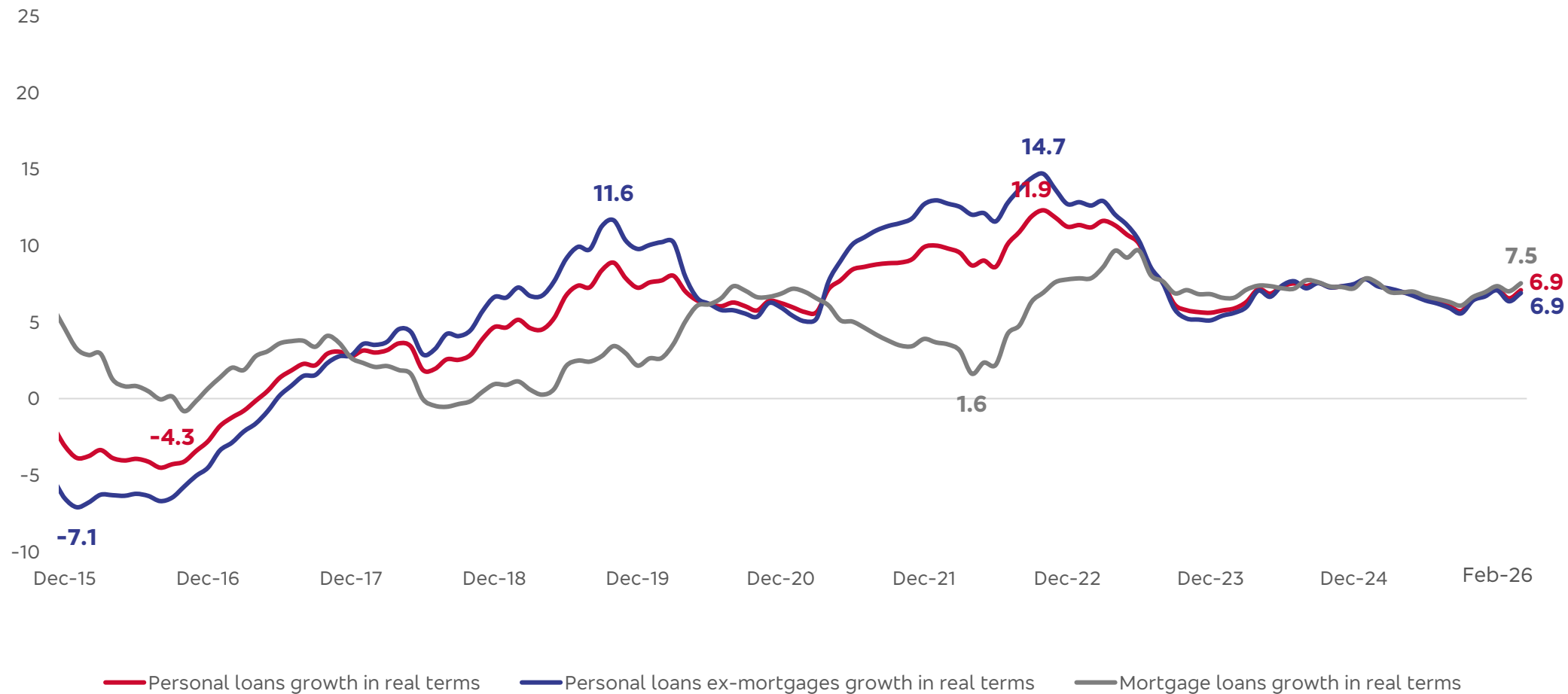
Breakdown of Growth in Personal Loans (%YoY)



Source: BCB
Until February/26

Personal Loans Ex-mortgages are Decelerating Already

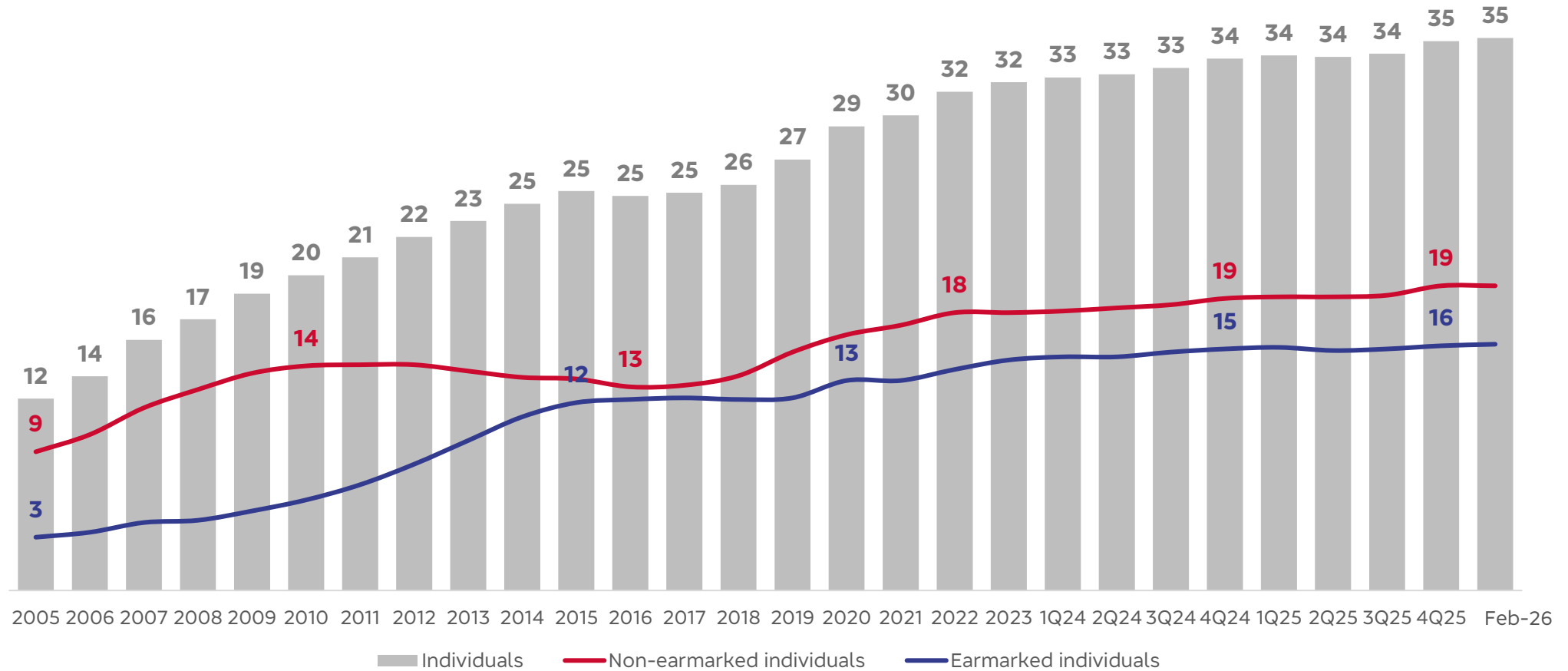
Breakdown of Growth in Personal Loans into Mortgages and Non-Mortgages



Source: BCB
Until February/26

Personal Loans Still Account for a Small Share of GDP

Personal Loans (% Of GDP)



Source: BCB
Until February/26

Economic Scenario

Main economic indicators

	2023	2024	2025e	2026e	2027e
GDP (%)	3.2	3.4	2.3	1.5	2.0
IPCA inflation (%)	4.6	4.8	4.3	4.3	3.4
IGP-M inflation (%)	-3.2	6.5	-1.1	5.2	3.8
Selic (%. year-end)	11.75	12.25	15.00	12.50	9.50
BRL (R\$/US\$. year-end)	4.84	6.19	5.50	5.35	5.40
Industrial production (%)	0.1	3.1	0.6	0.4	0.6
Real restricted retail sales (%)	1.7	4.1	1.6	1.6	3.3
CAGED - net employment creation (mn)	1.5	1.7	1.3	0.7	0.8
Unemployment rate (%. year average)	8.0	6.8	5.9	5.9	6.8
Real income growth (%)	7.4	5.6	4.7	4.0	2.9
Bank lending growth (%. year-end)	8.1	11.5	10.3	9.2	7.4
Trade balance – BCB (US\$ bn)	92.3	65.8	59.7	77.5	66.9
Current account balance (US\$ bn)	-27.9	-66.2	-69.0	-57.2	-62.1
Public-sector primary result (R\$ bn)	-249.1	-47.6	-55.0	-58.8	-19.9
Gross public debt (% of GDP)	73.8	76.5	78.6	83.6	87.4

Bradesco economic forecasts are revised each month. During moments of greater volatility, the level of uncertainty and error margins naturally rise, especially between revisions. Our forecasts are based on the assumption that the adjustments necessary to ensure the sustainability of Brazil's macroeconomic framework will be implemented over the next few years. If these adjustments do not materialize or are better than expected, the forecast could be altered significantly. **Last updated on March 31st, 2026**

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