



# 1Q26 RESULTS



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## 1Q26 Results

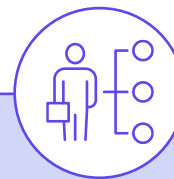


**São Paulo, April 26, 2026**

The Parent Company and Consolidated Quarterly Information were prepared and are being presented under the accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (“IASB”), all of which applied in a manner consistent with the main accounting practices described in Note 3 to the Quarterly Information.

Financial and operational information, except where otherwise indicated, is presented on a consolidated basis, in millions of reais, and comparisons refer to 1Q25. The adoption of this presentation unit became effective as of 1Q26 and may result in minor differences compared to data disclosed throughout 2025, due to rounding effects. The data do not include the Airport Platform.

The consolidated information for jointly owned subsidiaries includes the proportional data of the jointly owned subsidiaries. Such information, as well as non-financial information and other information, was not audited by independent auditors. The results, by business platform, are already presented net of eliminations related to transactions between related parties.



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## Message from the CEO of Motiva - Miguel Setas

The results for the first quarter of 2026 reflect the consistent execution of Motiva's strategy, focused on sustainable value generation. During the period, we recorded growth of 5.7% in Adjusted Net Revenue, 9.3% in Adjusted EBITDA, and an Adjusted EBITDA margin expansion of 2.2 p.p., highlighting the resilience of the portfolio and the maturation of assets, further reinforced by management focused on efficiency and operational excellence.

Discipline in operational management remained a relevant pillar of performance. Excluding the Airport Platform, cash OPEX over Adjusted Net Revenue (LTM)<sup>1</sup> stood at 35.1% in 1Q26, representing a reduction of 3.0 p.p. compared to 1Q25. This result demonstrates advances in our efficiency agenda, enabled by portfolio optimization and leveraged by our innovation strategy and the adoption of technology.

In early April, the Company commenced operations of the Minas\_SP (Fernão Dias) concession, a milestone for Motiva. This highway is one of the country's main logistics corridors between São Paulo and Minas Gerais and is characterized as the largest federal highway in Brazil in terms of tolled equivalent axles, with a strategic location that marks the Company's entry into a new strategic geography. Throughout the quarter, Motiva also executed a contractual amendment extending the term of the Renovias concession until June 2026. These advances reinforce the Company's commitment to the development of mobility infrastructure in Brazil, strengthening the scale of its Toll Roads platform and its competitiveness in the sector.

We maintained a consistent pace of investments, with CAPEX totaling R\$ 1.5 billion in the quarter, 21.7% higher year over year, mainly allocated to implementation and road expansion works in new concessions, including duplication works, lane interventions, marginal roads, pavement restoration, and expropriations in assets such as RioSP, Paraná, ViaSul, and Pantanal, in addition to the progress of works at Serra das Araras. In the Railways business, investments were focused on the implementation of power networks, cabins, and substations, as well as improvements and upgrades at stations, with emphasis on ViaMobilidade Lines 8 and 9.

In line with our shareholder remuneration policy, on April 30, 2026, the Company will make the payment of approximately R\$ 124 million in dividends, as approved at the 2026 Annual General Meeting, reinforcing our commitment to sustainable value generation for our shareholders.

On the institutional front, Motiva was recognized, for the first time, as one of the World's Most Ethical Companies 2026, an award granted by Ethisphere. During the quarter, the Company was also recognized in the Merco Empresas Brasil 2025 Ranking as the company with the best reputation among infrastructure services companies, and was included in the 100+ Most Innovative Companies in the Use of IT, published by IT Forum.

In February 2026, Motiva recorded a significant advance in its climate agenda, maintaining the performance level achieved in 2025 by surpassing, eight years ahead of schedule, the Scope 1 and Scope 2 emissions reduction target established with the Science Based Targets initiative (SBTi). The Company continues to make consistent progress in the implementation of its decarbonization plan, incorporating sustainable performance criteria into new businesses, with a focus on ensuring compliance with its long-term target for 2035.

We remain committed to the disciplined execution of our strategy, fulfilling the commitments made to the market and consistently creating value.

1. Considers consolidated data including jointly controlled subsidiaries and excludes non-recurring effects, for comparability purposes.



## Highlights

1. On April 2, 2026, the Share Purchase and Sale Agreement for **Minas\_SP** (Fernão Dias) was signed. The transaction amount was approximately R\$ 381 million.
2. Excluding the Airport Platform, cash **OPEX/Adjusted Net Revenue (LTM)** was 35.1% in 1Q26, representing a reduction of 3.0 p.p. compared to 1Q25.
3. On April 30, 2026, the Company will make the payment of approximately R\$ 124 million in dividends, as approved at the 2026 Annual General Meeting.
4. On March 4, 2025, an amendment agreement was signed at **Renovias**, resulting in the extension of the concession term until June 30, 2026.
5. On January 8, the Company announced the implementation of the joint operation of a digital platform for the management and processing of toll payments at free flow gantries, named Pedágio Digital ([www.pedagiodigital.com](http://www.pedagiodigital.com)).



## Consolidated Operational and Financial Highlights

OPERATIONAL AND FINANCIAL HIGHLIGHTS (R\$ MM)	1Q25	1Q26	Var.%
<b>Consolidated Adjusted Net Revenue<sup>1</sup></b>	<b>3,147</b>	<b>3,327</b>	<b>5.7%</b>
<b>Consolidated Adjusted EBITDA<sup>1</sup></b>	<b>2,050</b>	<b>2,240</b>	<b>9.3%</b>
<i>Adjusted EBITDA - Toll Roads</i>	1,685	1,932	14.7%
<i>Adjusted EBITDA - Rails</i>	574	587	2.3%
<i>Adjusted EBITDA - Others</i>	(209)	(279)	33.5%
<b>Consolidated Adjusted EBITDA Margin<sup>2</sup></b>	<b>65.1%</b>	<b>67.3%</b>	<b>2.2 p.p.</b>
<b>Adjusted Net Income<sup>1</sup></b>	<b>539</b>	<b>627</b>	<b>16.3%</b>
<b>ROE LTM<sup>3</sup></b>	<b>10.0%</b>	<b>20.2%</b>	<b>10.2 p.p.</b>
<b>ROIC LTM<sup>3</sup></b>	<b>6.7%</b>	<b>8.7%</b>	<b>2.0 p.p.</b>
<b>Net Debt/LTM Adjusted EBITDA (x)</b>	<b>3,5x</b>	<b>3,6x</b>	<b>0.1x</b>
Toll Roads - Vehicle Equivalents (million)	304,1	313,9	3.2%
Rails - Passengers Transported (million)	181,7	185,0	1.8%
<b>CAPEX<sup>4</sup></b>	<b>1,210</b>	<b>1,473</b>	<b>21.7%</b>

1. Excludes construction revenue and costs. Adjustments are described in the "non-recurring effects" section in Exhibit I (page 22).

2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.

3. ROE = Net Income/Equity | ROIC = NOPAT (EBIT\*1-effective rate) / Invested Capital (Equity + Gross Debt).

4. Includes improvement works that do not generate future economic benefits for ViaOeste.



## Motiva - Consolidated

The main changes in 1Q26 vs. 1Q25 Consolidated Results are as follows:

### Adjusted Net Revenue

**R\$ 3,327 MM (+ 5.7%)**

Adjusted Net Revenue increased by 5.7% in 1Q26, mainly driven by toll tariff adjustments on São Paulo state toll roads, in addition to solid positive operational performance. On a comparable traffic basis, Toll Roads and Rails posted growth of 2.6% on each platform.

### Adjusted EBITDA

**R\$ 2,240 MM (+ 9.3%)**

Adjusted EBITDA increased by 9.3% in the quarter, reflecting portfolio optimization and the strong performance of new assets, with highlights including Paraná and Sorocabana. Adjusted cash costs decreased by 1.0%, benefiting from a R\$ 19 million reduction in third-party services, particularly related to pavement works in Pantanal and ViaOeste. These factors contributed to a 2.2 p.p. expansion in the adjusted EBITDA margin.

### Adjusted Net Income

**R\$ 627 MM (+ 16.3%)**

Adjusted Net Income increased by 16.3%, reflecting improved operational performance, toll tariff adjustments, and portfolio optimization, which resulted in cost reductions.

### Net Debt / Adjusted EBITDA

**3.6x (+ 0.1x)**

The Company's leverage showed a slight increase of 0.1x in 1Q26, reflecting the higher level of indebtedness following the acquisition of new assets, which have not yet completed one year of cash generation. Additionally, leverage remained in line with 4Q25.

### CAPEX

**R\$ 1,473 (+ 21.7%)**

Total investments amounted to R\$ 1.5 billion in 1Q26, representing a 21.7% increase year over year. This increase follows the construction schedules under our concession contracts, with the largest investments allocated to RioSP, Paraná, ViaSul, and Pantanal.



## Financial and Operational Performance



### Toll Roads

	Traffic			Average Tariff <sup>1</sup>		
	1Q25	1Q26	Var.%	1Q25	1Q26	Var.%
Toll Roads	Vehicle Equivalents <sup>2</sup>			Average Tariff <sup>1</sup>		
<b>AutoBAn</b>	76,933,112	78,536,436	2.1%	11.9	12.6	5.8%
<b>Pantanal</b>	13,416,119	13,071,275	-2.6%	8.1	8.2	1.3%
<b>RioSP</b>	43,080,324	48,291,133	12.1%	7.9	7.6	-4.2%
<b>RodoAnel Oeste</b>	34,839,831	35,279,531	1.3%	3.2	3.5	9.1%
<b>SPVias</b>	17,907,178	18,646,532	4.1%	14.9	15.9	6.9%
<b>ViaCosteira</b>	23,755,937	23,303,749	-1.9%	2.4	2.4	-0.1%
<b>ViaLagos</b>	2,852,147	2,711,308	-4.9%	24.1	24.7	2.7%
<b>ViaOeste</b>	30,879,996	-	n.m.	9.7	-	n.m.
<b>ViaSul</b>	29,284,305	28,478,487	-2.8%	5.5	5.5	-0.1%
<b>Sorocabana</b>	295,185	48,218,495	n.m.	8.4	3.6	n.m.
<b>Paraná</b>	-	17,333,879	n.m.	-	11.7	n.m.
<b>Consolidated IFRS<sup>3</sup></b>	<b>304,124,130</b>	<b>313,870,825</b>	<b>3.2%</b>	<b>7.7</b>	<b>8.2</b>	<b>5.7%</b>
<b>Total Comparable<sup>4</sup></b>	<b>242,068,953</b>	<b>248,318,451</b>	<b>2.6%</b>	<b>8.4</b>	<b>8.7</b>	<b>3.9%</b>

1. The average tariff for the toll road business is calculated by dividing toll revenue by the number of equivalent vehicles of each concessionaire.

2. Equivalent Vehicles is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.

3. In the consolidated figures, traffic volume for ViaOeste, which only collects one-way tolls, is doubled to adjust it according to the concessionaires that have bidirectional toll collections. This procedure is based on the fact that one-way tolls already include round-trip costs.

4. For comparability purposes, the following concessions were excluded: (i) ViaOeste, whose contract ended on March 29, 2025; (ii) Sorocabana, which began toll collection on March 30, 2025; and (iii) Paraná, which began toll collection on June 28, 2025.

	1Q25	1Q26	Var.%
<b>Gross Revenue</b>	<b>2,917</b>	<b>3,461</b>	<b>18.6%</b>
Toll Revenue	2,330	2,541	9.1%
Other Revenues	27	26	-3.7%
(-) Construction Revenue	560	894	59.6%
Deductions from Revenue	(206)	(222)	7.8%
<b>Net Revenue excluding Construction (a)</b>	<b>2,151</b>	<b>2,345</b>	<b>9.0%</b>
<b>Total Costs and Expenses (b+c+d)</b>	<b>(1,441)</b>	<b>(1,807)</b>	<b>25.4%</b>
<b>Cash Costs (b)</b>	<b>(553)</b>	<b>(413)</b>	<b>-25.3%</b>
Personnel	(73)	(48)	-34.2%
Third-Party Services	(173)	(123)	-28.9%
Concession Fees	(32)	(33)	3.1%
Other Costs and Expenses	(275)	(209)	-24.0%
<b>Non-Cash Costs (c)</b>	<b>(328)</b>	<b>(500)</b>	<b>52.4%</b>
Depreciation and Amortization	(206)	(264)	28.2%
Provision for Maintenance	(89)	(205)	130.3%
Prepaid Concession Fees	(33)	(31)	-6.1%
Construction Costs (d)	(560)	(894)	59.6%
<b>Non-Recurring (e)</b>	<b>87</b>	<b>-</b>	<b>n.m.</b>
<b>Adjusted EBITDA (a+b+e)</b>	<b>1,685</b>	<b>1,932</b>	<b>14.7%</b>
<b>Adjusted EBITDA Margin</b>	<b>78.3%</b>	<b>82.4%</b>	<b>4.1 p.p.</b>

**Consolidated comparable traffic** increased by **2.6%** in 1Q26, reflecting the consistent performance of the portfolio. In the total comparison, RioSP stood out with a 12.1% increase in comparable traffic, driven by the start of free-flow operations in the São Paulo Metropolitan Region in December 2025 and the delivery of works in the Guarulhos region; excluding the effects of free flow, traffic growth at the concession reached 4.5% in the period. The Sorocabana and Paraná concessions also showed progress throughout the quarter, in line with the recent start of their operations. At Sorocabana, toll collection began in March 2025, with the implementation of eight free-flow gantries in October 2025 and nine additional gantries between February and March 2026, increasing the number of equivalent axles, albeit with a lower average toll rate, as provided for under the concession agreement. At Paraná, toll collection began through five toll plazas in June 2025, resulting in a still gradual contribution to the comparable base.

**Comparable commercial vehicle traffic** increased by **2.4%** during the period, highlighting the resilience of freight transportation demand across the Company's main logistics corridors.

Performance reflected conjunctural factors related to the macroeconomic environment and the agribusiness sector, as well as international market conditions, which may have influenced shipment flows at certain toll plazas, without any material impacts or changes to the segment's structural dynamics.

**Comparable passenger vehicle traffic** increased by **2.8%**, with highlights including concessions in the state of São Paulo, such as AutoBAn, Rodoanel Oeste, and SPVias, as well as RioSP, which supported the positive performance in the period. In concessions with a more tourism-oriented profile in the states of RS, SC, and RJ, performance reflected a higher comparison base in 2025, when favorable weather conditions boosted tourist flows, resulting in a natural normalization in the year-over-year comparison.

**Toll Revenue** increased by 9.1% in the quarter, reflecting improved operational performance and the current tariff base, which incorporates previously applied tariff adjustments and the R\$ 0.10 increase resulting from the precautionary COVID rebalancing, applied in 3Q25, at the AutoBAn, Rodoanel Oeste, and SPVias concessions. At RioSP, the free-flow toll collection in the São Paulo Metropolitan Region stood out, contributing 2.0% growth in the quarter at the concessionaire. At Pantanal, the 5.53% tariff adjustment applied in 2Q25 was offset by the contractual 5% discount for vehicles using TAG. The **Other Revenues** line decreased by 3.7%, mainly due to the termination of the ViaOeste contract in 1Q25, which had an impact of approximately R\$ 5 million. As a result, **Net Revenue excluding Construction** increased by 9.0% in the period.

The main variations in **Cash Costs** were:

- **Personnel:** The reduction occurred mainly due to the demobilization of ViaOeste personnel (R\$ 11 million) following the termination of the concession agreement in March 2025. There was also higher capitalization of labor costs at Pantanal (R\$ 9 million) and SPVias (R\$ 3 million). These effects were partially offset by the average annual collective bargaining adjustment of 5.19% (R\$ 3 million), applied in 2Q25, and by the start of operations at Sorocabana (R\$ 2 million) and Paraná (R\$ 2 million).
- **Third-party Services:** The reduction was mainly due to pavement maintenance costs, amounting to approximately R\$ 13 million in 1Q25, which began to be classified as investments as a result of the contractual solution at Pantanal. In addition, ViaOeste ceased to contribute approximately R\$ 70 million, primarily related to pavement maintenance and signaling services, following the termination of the concession agreement. These effects were partially offset by the start of operations at Paraná (R\$ 8 million) and Sorocabana (R\$ 6 million), as well as by the increase in pavement interventions at Rodoanel Oeste (R\$ 6 million).

- **Concession Fees:** In line with 1Q25, the termination of the ViaOeste concession agreement (R\$ 11 million) was offset by the start of operations at Sorocabana (R\$ 9 million) and by higher toll revenue at AutoBAN, Rodoanel Oeste, and SPVias.
- **Other Costs and Expenses:** The reduction was mainly due to construction-related costs at ViaOeste, totaling R\$ 87 million in 1Q25, which did not recur in 1Q26, as such works began to be capitalized, reflecting the future economic benefit in the road network sections previously managed by ViaOeste and currently operated by Sorocabana.

The main variations in **Non-Cash Costs** are described below:

- **Depreciation and Amortization:** The increase resulted from the higher balance of intangible assets and property, plant and equipment, mainly at RioSP, SPVias, and ViaSul, reflecting the works delivered during the period.
- **Provision for Maintenance:** The increase is mainly explained by the higher volume of provisions at AutoBAN, totaling R\$ 156 million in 1Q26, compared to R\$ 36 million in 1Q25, as a result of the completion of the current maintenance cycle.
- **Construction Costs:** The increase resulted from the investment schedule, with highlights including additions of approximately (i) R\$ 197 million at Paraná, (ii) R\$ 119 million at Pantanal, and (iii) R\$ 65 million at Sorocabana.

In addition, we also detail the breakdown of **Non-Recurring Costs**: in **Other Costs and Expenses**, ViaOeste contributed R\$ 87 million in 1Q25, aimed at improvement works that did not generate future economic benefits.

The breakdown, per concession, is provided in Exhibit I of the earnings release.



## Rails

	Traffic / Passengers			Average Tariff <sup>1</sup>		
	1Q25	1Q26	Var. %	1Q25	1Q26	Var. %
Rails	Passangers Transported			Average Tariff		
Barcas	1,473,655	-	n.m.	8.9	-	n.m.
Metrô Bahia	28,429,578	28,642,362	0.7%	3.5	3.6	4.6%
ViaMobilidade – Lines 5 and 17	40,402,117	41,884,931	3.7%	2.5	2.7	4.9%
ViaMobilidade – Lines 8 and 9	56,726,079	59,303,170	4.5%	3.8	4.0	4.8%
ViaQuatro	48,457,031	49,334,421	1.8%	3.8	4.0	4.3%
Integrated	40,612,822	41,427,236	2.0%	-	-	n.m.
Exclusive	7,844,209	7,907,185	0.8%	-	-	n.m.
VLT Carioca	6,251,921	5,800,929	-7.2%	4.1	4.3	4.7%
<b>Consolidated IFRS</b>	<b>181,740,381</b>	<b>184,965,813</b>	<b>1.8%</b>			
<b>Total Comparable<sup>2</sup></b>	<b>180,266,726</b>	<b>184,965,813</b>	<b>2.6%</b>			

1. The average tariff for the rail business considers only tariff revenues and the number of passengers transported.

2. For comparability purposes, the effect of Barcas was excluded, as the contract ended on February 11, 2025.

	1Q25	1Q26	Var. %
<b>Gross Revenue</b>	<b>1,206</b>	<b>1,150</b>	<b>-4.6%</b>
Tariff Revenue	633	674	6.5%
Mitigation Revenue	132	90	-31.8%
Financial Asset Revenue	198	180	-9.1%
Real Estate Revenue <sup>1</sup>	21	26	23.8%
Commercial Revenues	25	25	0.0%
(-) Construction Revenue	197	155	-21.3%
Deductions from Revenue	(12)	(10)	-16.7%
<b>Net Revenue excluding Construction (a)</b>	<b>997</b>	<b>985</b>	<b>-1.2%</b>
<b>Total Costs and Expenses (b+c+d)</b>	<b>(731)</b>	<b>(667)</b>	<b>-8.8%</b>
<b>Cash Costs (b)</b>	<b>(423)</b>	<b>(398)</b>	<b>-5.9%</b>
Personnel	(168)	(157)	-6.5%
Third-Party Services	(76)	(92)	21.1%
Concession Fees	(2)	(1)	-50.0%
Energy <sup>2</sup>	(60)	(42)	-30.0%
Other Costs and Expenses	(117)	(106)	-9.4%
<b>Non-Cash Costs (c)</b>	<b>(111)</b>	<b>(114)</b>	<b>2.7%</b>
Depreciation and Amortization	(111)	(114)	2.7%
Construction Costs (d)	(197)	(155)	-21.3%
<b>Non-Recurring (e)</b>	<b>-</b>	<b>-</b>	<b>n.m.</b>
<b>Adjusted EBITDA (a+b+e)</b>	<b>574</b>	<b>587</b>	<b>2.3%</b>
<b>Adjusted EBITDA Margin</b>	<b>57.6%</b>	<b>59.6%</b>	<b>2.0 p.p.</b>

1. Considers revenue from real estate development of the remaining areas and retrofitting in the stations.

2. The energy amount corresponds to the net cost of electricity, already deducted from revenue generated from the sale of surplus energy.

According to the demand table presented above, rails assets recorded a **2.6%** increase in **comparable demand** compared to the same quarter of the previous year, excluding Barcas, due to the termination of the concession agreement on February 11, 2025. In the units located in the state of São Paulo, demand increased by **3.4%**, mainly driven by the completion of the renovation of Santo Amaro station, which supported the performance of Lines 5–Lilac and 9–Emerald, as well as by the start of operations of Varginha station on Line 9–Emerald, expanding accessibility to the southern region of the city. On the other hand, VLT Carioca recorded a **7.2%** decline, influenced by non-recurring factors, such as the adjustment of service levels to contractual requirements, temporary track interruptions, particularly during the Carnival period due to road closures for parade floats, and the occurrence of heavy rainfall throughout the quarter.

As a result of the increase in passenger volumes and the tariff adjustments implemented, **Tariff Revenue** increased by **6.5%**. **Mitigation Revenue** decreased by **31.8%**, due to the execution of TAM No. 10 at ViaQuatro, which covered mitigation revenues through the end of the band validity period in May 2028.

**Financial Asset Revenue** decreased by 9.1% in the period, mainly reflecting the adjustment of macroeconomic assumptions used to update the balance of the financial asset of Metrô Bahia, with a negative impact of R\$ 41 million. This effect was partially offset by the recognition of R\$ 27 million related to the imbalance of ViaQuatro Phase II, as provided for under TAM No. 10. As a result, **Net Revenue excluding Construction** posted a negative variation of 1.2% in the quarter.

The main variations in **Cash Costs** are described below:

- **Personnel:** The reduction was mainly due to the termination of the Barcas operating contract on February 11, 2025 (R\$ 19 million). This decrease was partially offset by the average annual collective bargaining adjustment of 4.93% (R\$ 9 million), applied in 2Q25.
- **Third-Party Services:** In 1Q25, there was reimbursement of insurance claims at ViaMobilidade – Lines 5 and 17 and at Metrô Bahia (R\$ 8 million). Additionally, there was a higher volume of security services at ViaMobilidade – Lines 8 and 9 (R\$ 5 million).
- **Energy:** The main impact resulted from the transition to the use of self-generated energy at ViaQuatro and ViaMobilidade – Lines 5 and 17 (R\$ 10 million), in addition to the recognition of revenue from surplus electricity at ViaQuatro, ViaMobilidade – Lines 5 and 17, and ViaMobilidade – Lines 8 and 9 (R\$ 9 million).
- **Other Costs and Expenses:** The reduction resulted from lower equipment rental and material surveillance expenses, totaling R\$ 5 million. In addition, Barcas ceased to contribute R\$ 7 million, due to the termination of the operating contract.

The main variations in **Non-Cash Costs** are described below:

- **Depreciation and Amortization:** The increase observed resulted from the addition to the intangible asset balance, mainly related to new rolling stock (new trains) and systems at ViaMobilidade – Lines 8 and 9, which was offset by the 20-year extension of the ViaQuatro concession term.
- **Construction Costs:** The reduction observed in this line was mainly due to the lower level of investments at ViaMobilidade – Lines 8 and 9 (R\$ 52 million), partially offset by a higher volume of investments at ViaQuatro, in line with the investment curve agreed under the contractual amendment totaling R\$ 3.9 billion (R\$ 37 million).

The breakdown, per concession, is provided in Exhibit I of the earnings release.

## Airports

On November 18, 2025, the Company entered into a share purchase and sale agreement for 100% of the shares of Companhia de Participações em Concessões (CPC) with ASUR, marking the full divestment of the Airport Business. The execution of the agreement resulted in relevant accounting effects, as from that date all results and balance sheet positions related to the airport segment were consolidated into a specific line item in the Income Statement, entitled Result from Discontinued Operations, and in the Balance Sheet as Assets and Liabilities Held for Sale.

The results for 1Q25 were reclassified and restated to reflect this change, and 1Q26 is already presented excluding the contribution of airport operations from the Company's consolidated figures.

For informational purposes, in the comparison between 1Q26 and 1Q25, the Airport Platform recorded a 50% increase in net income. This result reflected higher passenger volumes across all assets, combined with the positive effects of the liability management carried out in the second half of 2025.

## Other – Holding Companies and CSC

At the Holding Companies, the main variations were as follows: (i) in **Personnel**, an increase due to the adjustment of the engineering team following the acquisition of new assets (R\$ 25 million), in addition to the average annual collective bargaining adjustment of 5.19% (+R\$ 10 million); and (ii) in **Third-party Services**, with an increase of approximately R\$ 15 million, arising from new business studies, digital transformation initiatives, and rebranding efforts.



## Consolidated Adjusted EBITDA

Adjusted EBITDA <sup>1</sup> (R\$ MM)	1Q25	1Q26	Var.%
Toll Roads	1,685	1,932	14.7%
<i>Adjusted EBITDA Margin - Toll Roads</i>	78.3%	82.4%	4.1 p.p.
Rails	574	587	2.3%
<i>Adjusted EBITDA Margin - Rails</i>	57.6%	59.6%	2.0 p.p.
Other	(209)	(279)	33.5%
<b>Consolidated Adjusted EBITDA</b>	<b>2,050</b>	<b>2,240</b>	<b>9.3%</b>
<b>Consolidated Adjusted EBITDA Margin</b>	<b>65.1%</b>	<b>67.3%</b>	<b>2.2 p.p.</b>

1. Excludes non-recurring effects.



## Consolidated Net Financial Result

Financial Result (R\$ MM)	1Q25	1Q26	Var.%
<b>Net Financial Result</b>	<b>(760)</b>	<b>(784)</b>	<b>3.2%</b>
Income on Financial Investments and Other Revenues	192	293	52.6%
Interest on Loans, Financing, Debentures, and Commercial Notes	(712)	(884)	24.2%
Capitalization of Costs on Loans	166	270	62.7%
Result from Hedge Operation and Fair Value	18	(19)	n.m.
Monetary Variation	(306)	(371)	21.2%
Other Financial Income and Expenses <sup>1</sup>	(119)	(74)	-37.8%

1. Other includes: commissions, fees, taxes, fines, interest on taxes, exchange rate variations, and others.

The main reasons for the variations reported in 1Q26 are:

**Income on Financial Investments and Other Revenues** increased during the period due to a 1.95 p.p. higher average annual CDI rate, combined with an 11.8% higher average cash balance between the compared periods.

The **Capitalization of Costs on Loans** line increased, mainly due to higher capitalization volumes at Sorocabana (R\$ 57 million), AutoBAN (R\$ 32 million), RioSP (R\$ 16 million), and Paraná (R\$ 10 million), resulting from investments in the assets.

**Interest on Loans, Financing, Debentures, and Commercial Notes** increased mainly due to the Company's gross debt level, which was **26.7%** higher compared to 1Q25, in addition to the increase in the average annual CDI rate of 1.95 p.p. between the compared periods.

The variation in the **Income from Hedge Operations and Fair Value** line reflects the fair value of financing obtained by (i) ViaMobilidade – Lines 5 and 17 in April 2020; (ii) the Holding Company in December 2020, June 2021, and February 2022; (iii) Sorocabana in March 2025; (iv) Paraná in February 2025; (v) AutoBAn in July 2025; and (vi) Pantanal in January 2026, as well as the fair value calculation of the related swaps.

The increase in the **Monetary Variations** line mainly reflected monetary variations on loans, financing, and debentures, with an impact of R\$ 65 million, resulting from a 31.6% increase in IPCA-linked debt, partially offset by a 0.12 p.p. reduction in IPCA between the compared periods.

The reduction in **Other Financial Income and Expenses** is mainly explained by: (i) in 1Q25, the recognition of expenses related to financing raised by Sorocabana and Paraná, in the approximate amounts of R\$ 51 million and R\$ 20 million, respectively; and (ii) in 1Q26, expenses related to financing raised by Pantanal, in the approximate amount of R\$ 24 million.



## Indebtedness

### Disbursements in the Quarter

In 1Q26, disbursements occurred as shown in the table below:

Company	Issue	Amount (R\$ MM)	Debt	Cost	Maturity
Pantanal	jan/26	1,400	1 <sup>a</sup> Issuance of Debentures	IPCA + 7.3161%	dec/30
Sorocabana	mar/26	1,050	3 <sup>a</sup> Issuance of Debentures	IPCA + 6.9109%	mar/31
ViaMobilidade - Lines 8 and 9	mar/26	82	5 <sup>a</sup> Issuance of Debentures	CDI + 0.60%	mar/29
<b>Total</b>		<b>2,532</b>			

1. Cost after SWAP

Below is a description of the use of proceeds:

- Pantanal and Sorocabana: reimbursement of completed investments and future investments under the project;
- ViaMobilidade – Lines 8 and 9: to reinforce cash.

### Subsequent Disbursements

Company	Issue	Amount (R\$ MM)	Debt	Cost	Maturity
SPVias	apr-26	922	15 <sup>a</sup> Issuance of Debentures	IPCA + 7.23%	apr-30
ViaQuatro	apr-26	1,829	7 <sup>a</sup> Issuance of Debentures	CDI + 0.96%	apr-33
Minas_SP	apr-26	203	1 <sup>a</sup> Private Commercial Note	CDI + 0.45%	jul-26
		<b>2,954</b>			

## Indebtedness Performance

(R\$ MM)	mar/25	dec/25	mar/26
Gross Debt <sup>1</sup> - Consolidated	31,677	37,241	40,125
Toll Roads	14,796	17,097	19,834
Rails	11,762	11,749	11,861
Other <sup>2</sup>	5,119	8,394	8,430
Cash, Cash Equivalents, and Financial Investments <sup>3</sup> - Consolidated	5,498	8,094	9,336
Toll Roads	4,097	4,576	7,238
Rails	914	1,219	1,018
Other <sup>2</sup>	487	2,299	1,080
Net Balance of Derivatives Receivable (Payable) - Consolidated	(115)	(94)	(103)
Net Debt - Consolidated	26,294	29,241	30,892
Net Debt - Holding Company	4,673	6,089	7,333

1. Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments, when measured at amortized cost.

2. Unallocated (Holding Companies).

3. Only current asset amounts are considered.

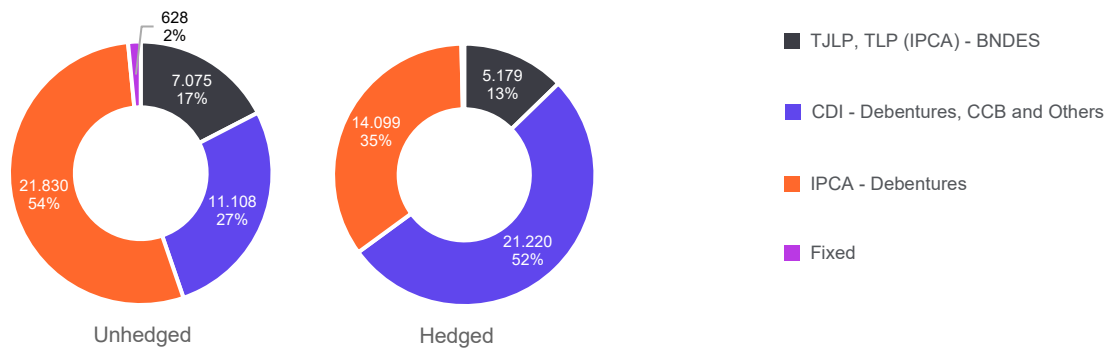
The Indebtedness Performance reflects the disbursements made in 1Q26, as well as R\$ 923 million in capital contributions to the Company's investees, which contributed to the increase in the Company's leverage. However, the contribution to EBITDA will gradually occur as the operations of these assets evolve, and will naturally offset the increase in the Company's leverage.

Consolidated Debt Breakdown<sup>1</sup>

Debt Breakdown (R\$ MM)	Average Cost (% per annum)
BNDES	TJLP + 0.0% - 4.0% a.a., IPCA + 2.28% - 8.68%
Debentures, Commercial Notes and Others	CDI - 1.30% - + 3.75% a.a.
Debentures	IPCA + 4.25% + 7.25% a.a.
Other	6.14% a.a. - 9.76% a.a.
<b>Total Equivalent</b>	<b>CDI - 0.26%</b>

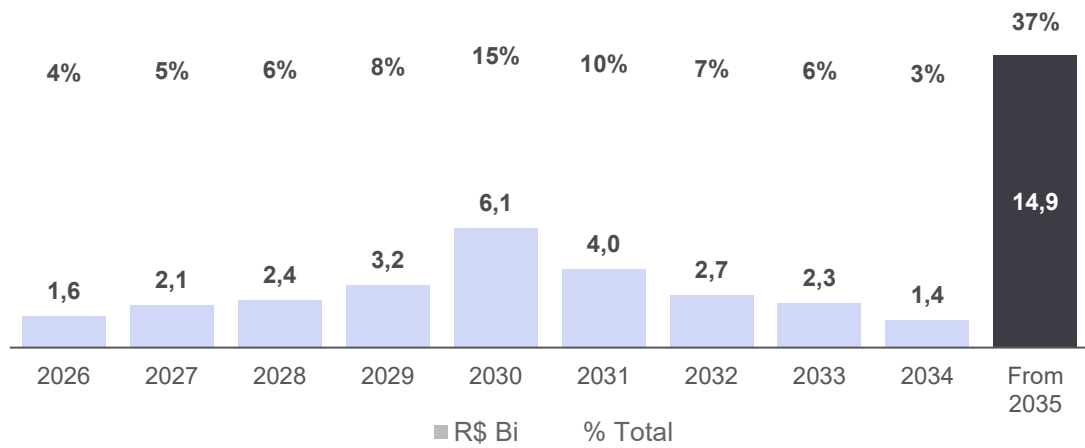
1. The amounts are not deducted from transaction costs and are measured at amortized cost.

Debt Breakdown by Index <sup>1</sup>



1. Amounts in R\$M and as a % of the Company's total debt.

Amortization Schedule <sup>1</sup>



1. The amounts are not deducted from transaction costs and are measured at amortized cost.

The consolidated amortization schedule shows the Company's long-term debt profile. Nearly 46% of amortization will begin to mature in 2033, approximately 8 p.p. higher than in the same period of the previous year. Duration reached 5.4 years in 1Q26, with an average cost equivalent to CDI - 0.26%.



## CAPEX and Maintenance

**Investments** (including those to be received as financial assets) plus maintenance **reached, R\$ 1,473 million** in 1Q26 (+21.7%).

R\$ MM (100%)	PP&E and Intangible Assets		Performed Maintenance	Total
	Improvements, Equipment, Financial Assets <sup>1</sup> , and Others		Maintenance Costs	
	1Q26	1Q26	1Q26	
AutoBAn	30		99	129
ViaLagos	1		-	1
RodoAnel Oeste	11		-	11
SPVias	54		7	61
Pantanal	160		-	160
ViaSul	193		4	197
ViaCosteira	49		-	49
RioSP	312		-	312
ViaOeste <sup>2</sup>	127		-	127
Sorocabana	108		-	108
Paraná	214		-	214
<b>Toll Roads</b>	<b>1,259</b>		<b>110</b>	<b>1,369</b>
ViaQuatro	(33)		-	(33)
ViaMobilidade - Lines 5 and 17	8		-	8
Metrô Bahia	14		-	14
VLT Carioca	3		-	3
ViaMobilidade - Lines 8 and 9	101		-	101
<b>Rails</b>	<b>93</b>		<b>-</b>	<b>93</b>
Other <sup>3</sup>	11		-	11
<b>Consolidated</b>	<b>1,363</b>		<b>110</b>	<b>1,473</b>

1. The investments made by the concessionaires, which will be received by the Granting Authorities as monetary consideration or contribution, are part of the financial assets.

2. Improvement works classified as CAPEX, due to the future economic benefits in the highway segments previously managed by ViaOeste and currently by Sorocabana.

3. Includes Holding Company, CPC, Airports Plataform, and Eliminations.

The concessionaires that invested the most in the quarter were: **RioSP**, **Paraná**, **ViaSul** and **Pantanal**.

At **RioSP**, investments were focused on expansion works in the rural areas of São Paulo and Rio de Janeiro, as well as on the progress of interventions at Serra das Araras. At **Paraná**, highlights

included pavement restoration works across the network, as well as quality monitoring initiatives. At **ViaSul**, disbursements were mainly associated with lane and marginal road interventions, in addition to duplication works across several sections of highways BR-101, BR-290, and BR-386. Lastly, at **Pantanal**, investments were related to expropriations, implementation works, and asset duplications.

At **ViaMobilidade – Lines 8 and 9**, investments were focused on the implementation of power networks, cabins, and electrical substations, as well as station improvements, with highlights including Ceasa, Granja Julieta, and Villa Lobos stations, in addition to the restoration and upgrade of Júlio Prestes station.



## Regulatory Matters and Other Material Facts

### Renovias – Amendment No. 25

On March 4, 2026, Amendment No. 25 to the Renovias concession agreement was executed, extending the concession term until June 30, 2026, due to the time required for the approval of the results of International Bid No. 10/2025, related to the new concession of the so-called “Rota Mogiana” Lot, in order to ensure the continuity of the provision of the delegated public services until the new concessionaire is able to take over the operation of the relevant road system.

For more details, see Note 1.1 of the Quarterly Information.



## Sustainability Agenda

In March 2026, Motiva’s 2025 Integrated Annual Report was recognized among the 15 best reports in the third edition of Reporting Matters Brasil (2025), an initiative of the World Business Council for Sustainable Development (WBCSD).

Also during 1Q26, Motiva was included, for the first time, in The Sustainability Yearbook by S&P Global, which recognizes companies with the world’s best sustainability practices. In the 2026 edition, approximately 9,200 companies were assessed based on the Corporate Sustainability Assessment (CSA) criteria, with Motiva being the only Brazilian organization with integrated operations in toll roads, rails, and airports to be included in the publication.



## Diversity and Inclusion

In 1Q26, Diversity, Equity and Inclusion (DE&I) efforts advanced strategically with the implementation of the roadmap developed in partnership with platforms and executive leadership. The collaborative working model strengthened integration between operational and governance

fronts, enhancing decision-making effectiveness and accelerating the achievement of strategic targets and Ambition 2035.

During the period, the implementation of the DE&I dashboard was completed, improving governance and data reliability and enabling real-time monitoring of priority indicators, territorial analyses, and diversity breakdowns. The tool enhanced the accuracy of action planning and promoted continuous alignment with the platforms regarding workforce indicators and trends.

Throughout the quarter, training initiatives were carried out focusing on key diversity dimensions, such as gender, LGBTIQAPN+ people, cultures, regional diversity, and generations, in addition to institutional actions in observance of International Women's Month. The results reinforce the importance of aligning governance, capacity building, and visibility, with an ongoing focus on measuring outcomes, leveraging robust data, and consolidating practices that promote the attraction, development, and retention of diverse talent.



## Social Responsibility

In 1Q26, Instituto Motiva advanced in consolidating its territorial development strategy, strengthening integrated action with Motiva's social responsibility areas. During the period, a new community engagement model was implemented, with defined guidelines, roles, responsibilities, and a structured monitoring flow, increasing the effectiveness and governance of initiatives across the territories.

Under the Sustainable Solutions pillar, Instituto Motiva renewed its partnership with the Public Management Support Program – Climate Action, aimed at strengthening public-sector capacities in disaster risk management, climate adaptation, and resilience, operating in 10 municipalities in the state of Rio Grande do Sul and engaging more than 100 participants from 81 public entities.

Under the Reduction of Inequalities pillar, with a focus on Culture and Education, Instituto Motiva received the Zero Project Award 2026, at the United Nations, for the Centenários Project, which transforms ViaQuatro into an accessible and inclusive cultural space. In education, the partnership with co.liga reached 100,000 students nationwide and began offering free courses in Artificial Intelligence, expanding access to training in the creative economy, culture, technology, and innovation.

**Learn more about Motiva at:** <https://www.motiva.com.br/en/>



## Exhibit 1- IFRS

### Gross Revenues (excluding Construction Revenue) by Asset

Gross Revenue - Tolls (R\$ MM)	1Q25	1Q26	Var.%
AutoBAn	917	990	8.0%
ViaOeste	298	-	n.m.
RioSP	342	367	7.3%
SPVias	267	297	11.2%
ViaSul	162	157	-3.1%
RodoAnel Oeste	112	124	10.7%
ViaCosteira	57	56	-1.8%
ViaLagos	69	67	-2.9%
Pantanal	108	107	-0.9%
Sorocabana	2	174	n.m.
Paraná	-	202	n.m.
<b>Total Gross Revenue - Tolls</b>	<b>2,334</b>	<b>2,541</b>	<b>8.9%</b>
<b>% Total Revenue</b>	<b>54.6%</b>	<b>55.1%</b>	<b>0.5 p.p.</b>
<b>% AVI</b>	<b>82.7%</b>	<b>84.9%</b>	<b>2.2 p.p.</b>

Gross Revenue - Rail/Waterway (R\$ MM)	1T25	1T26	Var.%
ViaQuatro	227	195	-14.1%
Metrô Bahia	146	161	10.3%
ViaMobilidade - Lines 8 and 9	221	240	8.6%
ViaMobilidade - Lines 5 and 17	136	144	5.9%
VLT Carioca	26	24	-7.7%
Barcas	11	-	n.m.
<b>Total Gross Revenue - Rail/Waterway</b>	<b>767</b>	<b>764</b>	<b>-0.4%</b>
<b>% Total Revenue</b>	<b>18.0%</b>	<b>16.6%</b>	<b>-1.4 p.p.</b>

Gross Revenue - Construction	1T25	1T26	Var.%
<b>Total</b>	<b>867</b>	<b>1,049</b>	<b>20.1%</b>
<b>% Total Revenue</b>	<b>20.3%</b>	<b>22.7%</b>	<b>2.4 p.p.</b>

Other Gross Revenue	1T25	1T26	Var.%
<b>Total Gross Revenue - Other</b>	<b>304</b>	<b>257</b>	<b>-15.5%</b>
<b>% Total Revenue</b>	<b>7.1%</b>	<b>5.6%</b>	<b>- 1.5 p.p.</b>

Total Gross Revenue	1T25	1T26	Var.%
<b>Total (with Construction Revenue)</b>	<b>4,272</b>	<b>4,611</b>	<b>7.9%</b>



## Non-Recurring Effects

R\$ MM	1Q25	1Q26	Comments	Cash Effect
<b>Consolidated Net Revenue</b>	<b>3,147</b>	<b>3,327</b>		
(-) Non-Recurring	-	-		
<b>Adjusted Net Revenue</b>	<b>3,147</b>	<b>3,327</b>		

R\$ MM	1Q25	1Q26	Comments	Cash Effect
<b>EBITDA</b>	<b>1,865</b>	<b>2,011</b>		
(+) Provision for Maintenance	89	205		
(+) Recognition of Prepaid Expenses	33	31		
(-) Equity Pick-up	(28)	(23)		
(-) Share of Non-controlling Shareholders	4	16		
<b>(-) Non-Recurring</b>	<b>87</b>	<b>-</b>		
ViaOeste	(87)	-	Improvement works that do not generate future economic benefit	Yes
<b>Adjusted EBITDA</b>	<b>2,050</b>	<b>2,240</b>		

R\$ MM	1Q25	1Q26	Comments	Cash Effect
<b>Consolidated Net Income (Loss)</b>	<b>545</b>	<b>627</b>		
(-) Non-Recurring <sup>1</sup>	(6)	-		
ViaOeste	57	-	Improvement works that do not generate future economic benefit	Yes
Aeris	(63)	-	D&A adjustment due to extension	No
<b>Adjusted Net Income</b>	<b>539</b>	<b>627</b>		

1. Non-recurring effects are net of income tax and social contribution (IRPJ and CSLL).



## Breakdown of Gross Revenue from the Rails Business (excluding Construction Revenue)<sup>1</sup>

Gross Revenue	ViaQuatro			Metrô Bahia		
	1Q25	1Q26	Var. %	1Q25	1Q26	Var. %
Rail Revenue	227	195	-14.1%	146	161	10.3%
<i>Mitigation Revenue</i>	43	-	n.m.	47	56	19.1%
Tariff Revenue	184	195	6.0%	99	105	6.1%
Real Estate Revenue	7	8	14.3%	2	3	50.0%
<i>Ancillary Revenue</i>	16	14	-12.5%	3	3	0.0%
Financial Asset	41	68	65.9%	106	66	-37.7%
Other	-	1	n.m.	-	-	n.m.
<b>Total Gross Revenue</b>	<b>291</b>	<b>286</b>	<b>-1.7%</b>	<b>257</b>	<b>233</b>	<b>-9.3%</b>

Gross Revenue	VLT Carioca			ViaMobilidade - Lines 5 and 17		
	1Q25	1Q26	Var. %	1Q25	1Q26	Var. %
Rail Revenue	25	24	-4.0%	137	144	5.1%
<i>Mitigation Revenue</i>	-	-	n.m.	34	32	-5.9%
Tariff Revenue	25	24	-4.0%	103	112	8.7%
Real Estate Revenue	5	6	20.0%	5	5	0.0%
<i>Ancillary Revenue</i>	-	-	n.m.	5	6	20.0%
Financial Asset	50	46	-8.0%	1	-	n.m.
Other	-	-	n.m.	1	1	0.0%
<b>Total Gross Revenue</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>	<b>149</b>	<b>156</b>	<b>4.7%</b>

Gross Revenue	ViaMobilidade - Lines 8 and 9			Barcas		
	1Q25	1Q26	Var. %	1Q25	1Q26	Var. %
Rail/Waterway Revenue	222	240	8.1%	8	-	n.m.
<i>Mitigation Revenue</i>	8	2	-75.0%	-	-	n.m.
Tariff Revenue	214	238	11.2%	8	-	n.m.
Real Estate Revenue	2	4	100.0%	-	-	n.m.
<i>Ancillary Revenue</i>	1	2	100.0%	-	-	n.m.
Financial Asset	-	-	n.m.	-	-	n.m.
Other	-	-	n.m.	-	-	n.m.
<b>Total Gross Revenue</b>	<b>225</b>	<b>246</b>	<b>9.3%</b>	<b>8</b>	<b>-</b>	<b>n.m.</b>

1. Does not consider effects from eliminations.



## EBITDA Reconciliation

EBITDA Reconciliation (R\$ MM)	1Q25	1Q26	Var. %
<b>Net Income</b>	<b>545</b>	<b>627</b>	<b>15.0%</b>
(+) Income Tax and Social Contribution	329	363	10.3%
(+) Net Financial Result	760	784	3.2%
(+) Depreciation and Amortization	333	390	17.1%
<b>EBITDA <sup>(1)</sup></b>	<b>1,967</b>	<b>2,164</b>	<b>10.0%</b>
<b>EBITDA Margin <sup>(1)</sup></b>	<b>50.4%</b>	<b>49.5%</b>	<b>- 0.9 p.p.</b>
(+) Prepaid Expenses <sup>(2)</sup>	33	31	-6.1%
(+) Provision for Maintenance <sup>(3)</sup>	89	205	130.3%
(-) Equity Pick-up	(28)	(23)	-17.9%
(+) Share of Non-controlling Shareholders	4	16	300.0%
(-) Non-Recurring	87	-	n.m.
(-) Net Result from Discontinued Operations	(102)	(153)	50.0%
<b>Adjusted EBITDA <sup>(4)</sup></b>	<b>2,050</b>	<b>2,240</b>	<b>9.3%</b>
<b>Adjusted EBITDA Margin <sup>(5)</sup></b>	<b>65.1%</b>	<b>67.3%</b>	<b>2.2 p.p.</b>

1. Calculation according to CVM Resolution 156/2022, which consists of net income adjusted for the net financial result, income tax and social contribution expenses over net income, and depreciation and amortization costs and expenses.

2. Refers to the recognition of prepayments related to the concession, which are adjusted for being a non-cash item in the Quarterly Information (ITR).

3. The provision for maintenance is adjusted, as it refers to estimated future expenditures from periodic maintenance in Motiva's investees and constitutes a non-cash item in the Quarterly Information (ITR).

4. Calculated by excluding provision for maintenance, recognition of prepaid concession fees, and non-recurring effects detailed in the "Non-recurring effects" section.

5. The adjusted EBITDA margin was calculated excluding non-recurring effects and construction revenue, given that this revenue is an IFRS requirement, with the corresponding entry impacting total costs.

INCOME STATEMENT - CONSOLIDATED	1Q25	1Q26	Var. %
Brazilian Corporation Law (R\$ MM)			
<b>Gross Revenue</b>	<b>3,367</b>	<b>3,562</b>	<b>5.8%</b>
- Toll Revenue	2,330	2,541	9.1%
- Other Revenues	1,037	1,021	-1.5%
Deductions from Gross Revenue	(220)	(235)	6.8%
<b>Net Revenue</b>	<b>3,147</b>	<b>3,327</b>	<b>5.7%</b>
(+) Construction Revenue	757	1,049	38.6%
<b>Cost of Services</b>	<b>(1,961)</b>	<b>(2,232)</b>	<b>13.8%</b>
- Depreciation and Amortization	(317)	(357)	12.6%
- Third-Party Services	(234)	(189)	-19.2%
- Concession Fees	(34)	(34)	0.0%
- Personnel Costs	(211)	(178)	-15.6%
- Construction Costs	(757)	(1,049)	38.6%
- Provision for Maintenance	(89)	(205)	130.3%
- Other	(286)	(189)	-33.9%
- Recognition of Prepaid Concession Fees	(33)	(31)	-6.1%
<b>Gross Profit</b>	<b>1,943</b>	<b>2,144</b>	<b>10.3%</b>
Gross Margin	61.7%	64.4%	2.7 p.p.
<b>Administrative Expenses</b>	<b>(435)</b>	<b>(530)</b>	<b>21.8%</b>
- Depreciation and Amortization	(16)	(33)	106.3%
- Third-Party Services	(39)	(65)	66.7%
- Personnel Costs	(221)	(253)	14.5%
- Other	(159)	(179)	12.6%
<b>Adjusted EBIT</b>	<b>1,508</b>	<b>1,614</b>	<b>7.0%</b>
Adjusted EBIT Margin (a)	47.9%	48.5%	0.6 p.p.
+ Equity Pick-up	28	23	-17.9%
+ Share of Non-controlling Shareholders	(4)	(16)	300.0%
<b>EBIT (b)</b>	<b>1,634</b>	<b>1,774</b>	<b>8.6%</b>
EBIT Margin	41.9%	40.5%	-1.4 p.p.
+ Depreciation and Amortization	333	390	17.1%
<b>EBITDA (b)</b>	<b>1,855</b>	<b>2,011</b>	<b>7.8%</b>
EBITDA Margin	47.8%	46.0%	-1.8 p.p.
<b>Net Financial Result</b>	<b>(760)</b>	<b>(784)</b>	<b>3.2%</b>
Financial Expenses:	(1,107)	(1,368)	23.6%
Financial Income:	347	584	68.3%
<b>Equity Pick-up</b>	<b>28</b>	<b>23</b>	<b>-17.9%</b>
<b>Profit Before Income Tax and Social Contribution</b>	<b>776</b>	<b>853</b>	<b>9.9%</b>
Income Tax and Social Contribution - Current	(352)	(400)	13.6%
Income Tax and Social Contribution - Deferred	23	37	60.9%
<b>Result from Discontinued Operations</b>	<b>(102)</b>	<b>(153)</b>	<b>50.0%</b>
<b>Profit before Minority Interest</b>	<b>549</b>	<b>643</b>	<b>17.1%</b>
<b>Share of Non-Controlling Shareholders</b>	<b>(4)</b>	<b>(16)</b>	<b>300.0%</b>
<b>Net Income</b>	<b>545</b>	<b>627</b>	<b>15.0%</b>
<b>Earnings per Share (R\$)</b>	<b>0.27312</b>	<b>0.31978</b>	<b>17.0%</b>

CONSOLIDATED BALANCE SHEET		
	4Q25	1Q26
Brazilian Corporation Law (R\$ MM)		
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and Cash Equivalents	3,652	5,156
Accounts Receivable	2,207	2,333
Accounts Receivable from Related Parties	3	4
Financial Investments and Reserve Account	4,288	4,152
Taxes Recoverable	440	444
Prepaid Concession Fees	125	126
Accounts Receivable from Derivative Operations	-	8
Advances to Suppliers and Related Parties	84	143
Prepaid Expenses and Others	631	689
Assets Held for Sale	12,498	12,688
<b>Total Current Assets</b>	<b>23,928</b>	<b>25,743</b>
<b>NON-CURRENT</b>		
Accounts Receivable and Financial Inv. at Fair Value through P&L	5,754	5,625
Receivables from Related Parties	155	160
Taxes and Contributions Receivable	127	137
Deferred Taxes	1,224	1,281
Prepaid Concession Fees	1,413	1,383
Accounts Receivable from Derivative Operations	235	394
Prepaid Expenses and Others	488	475
Investment Property	277	277
<b>Total Non-Current</b>	<b>9,673</b>	<b>9,732</b>
Investments	82	111
PP&E	1,856	2,039
Intangible Assets	35,329	36,431
Ongoing Intangible Assets	121	82
Lease	26	21
<b>Total Non-Current Assets</b>	<b>47,087</b>	<b>48,416</b>
<b>TOTAL ASSETS</b>	<b>71,015</b>	<b>74,159</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT</b>		
Loans and Financing	274	286
Debentures	1,583	1,919
Accounts Payable with Derivative Operations	221	359
Suppliers	1,077	870
Taxes and Contributions Payable	911	643
Taxes and Contributions Installments	4	4
Labor and Social Obligations	541	391
Liabilities with Related Parties	15	19

Dividends and Interest on Equity Payable	0	0
Provision for Maintenance	399	552
Obligations with the Granting Authority	364	516
Other Accounts Payable	11	12
Liabilities Held for Sale	651	579
Contractual Liabilities	9,459	9,581
<b>Total Current</b>	<b>1</b>	<b>1</b>
<b>NON-CURRENT</b>	<b>15,511</b>	<b>15,732</b>
Loans and Financing		
Debentures	6,834	6,823
Taxes and Contributions Payable	28,550	31,097
Taxes and Contributions Installments	5	5
Accounts Payable with Derivative Operations	10	9
Deferred Taxes	109	146
Provision for Civil, Labor, Tax, and Social Security Risks	2,790	2,800
Provision for Maintenance	204	206
Liabilities with Related Parties	426	392
Contractual Liabilities	0	0
Other Accounts Payable	3	2
<b>Total Non-Current Liabilities</b>	<b>0</b>	<b>0</b>
<b>EQUITY</b>	<b>19</b>	<b>19</b>
Share Capital	270	248
Adjustments to Equity Valuation and Other Comprehensive Income	<b>39,221</b>	<b>41,747</b>
Profit Reserves		
Retained Earnings	6,023	6,023
Capital Reserves	943	858
<b>Equity for Controlling Shareholders</b>	<b>8,431</b>	<b>8,431</b>
Share of Non-Controlling Shareholders	-	627.0
<b>Total Equity</b>	<b>394</b>	<b>397</b>
<b>TOTAL</b>	<b>15,791</b>	<b>16,336</b>

CONSOLIDATED CASH FLOW STATEMENT Brazilian Corporation Law (R\$ MM) - Indirect Method	1Q25	1Q26
<b>Cash flow from operating activities</b>		
<b>Net cash originating from (used in) operating activities</b>	<b>1,253</b>	<b>1,090</b>
Net income for the period	549	643
<b>Adjusted for:</b>		
Deferred income tax and social contribution	(23)	(37)
Recognition of prepaid expenses	33	31
Depreciation and amortization	307	369
Write-off of PP&E and intangible assets	2	1
Deferred PIS/COFINS taxes	1	1
Amortization of goodwill on concession rights generated in acquisitions	23	16

Exchange rate variation on loans and financing	(6)	-
Interest and monetary variation on debentures, promissory notes, commercial notes, loans, financing, and leases	1,018	1,255
Capitalization of financing costs	(166)	(270)
Results from derivative operations	(7)	36
Reversal (creation) of provision for maintenance	89	205
Present value adjustment of the provision for maintenance	24	23
Net establishment of reversals and adjustments to provisions for civil, labor, social security, tax, and contractual risks	-	22
Provision for expected losses - accounts receivable	1	(3)
Interest and monetary variation with related parties	(1)	(5)
Interest on tax installments and loans with third parties	-	-
Additions and remunerations of accounts receivable from Granting Authorities	(340)	(338)
Equity pick-up	(28)	(23)
Exchange rate variations on foreign suppliers and indemnities	(1)	-
Investments in 2022 and Works to be Executed TAC Lines 8 and 9 in 2023	-	(2)
Fair value of loans, financing, and debentures	(11)	(17)
Depreciation - lease	3	5
Gain and Loss on sale of investments / Maas (2023), write-off from portion retained by former Barcas shareholders (2022), and sale of Samm (May/2024)	3	-
Income from financial investments	(36)	(105)
Reversal of present value adjustment on lease	-	-
Rebalancing revenue	-	(91)
Long-term incentive plan, to be settled in shares	4	3
Discontinued Operations - Cash Generated from Operations	223	(153)
<b>Variations in assets and liabilities</b>	<b>(408)</b>	<b>(476)</b>
<b>(Increase) decrease in assets</b>		
Accounts receivable	(6)	(43)
Receivables from related parties	33	(1)
Taxes recoverable	39	(13)
Dividends and interest on equity received	44	-
Prepaid expenses and other	17	(56)
Revenue from financial asset	343	361
Advances to suppliers	9	(59)
Financial asset	3	94
Inventory	(23)	11
Carbon credits	-	1
<b>Increase (decrease) in liabilities</b>		
Suppliers	(240)	(235)
Suppliers - related parties	(24)	2
Labor and social obligations	(222)	(147)
Taxes and contributions payable, tax installments, and provision for income tax and social contribution	264	305
Income tax and social contribution payments	(441)	(572)
Realization of the provision for maintenance	(141)	(110)
Obligations with Granting Authorities	17	1
Payment of provisions for civil, labor, tax, and social security risks	(50)	(20)
Deferred revenue	-	-
Refund for executed works	1	-
Deferred taxes	(1)	(1)
Interest on equity payable to third parties	-	-
Works to be executed (TAC)	(15)	(54)

Advances to suppliers and related parties	2	-
Contractual liabilities	-	-
Other accounts payable	(17)	60
Discontinued Operations - Changes in Assets and Liabilities	-	-
<b>Cash flow from investing activities</b>		
Acquisition of PP&E	(118)	(142)
Acquisition of intangible assets	(3,795)	(1,323)
Other intangible assets	12	1
Loans with related parties		
Receivables	31	-
Capital increase in investees and other investment changes	-	(5)
Advance for future capital increase - related parties	-	-
Sale of investments / net cash acquired from the sale of the stake in TAS	(67)	-
Financial investments net of redemptions	1,418	225
Redemption/investments (reserve account)	(48)	141
Assets and liabilities held for sale	-	(68)
Investment property	-	-
Equity securities	(23)	-
Discontinued Operations - Net Cash from Investing Activities	-	-
<b>Net cash used in investing activities</b>	<b>(2,590)</b>	<b>(1,171)</b>
<b>Cash flow from financing activities</b>		
Settlement of derivative operations	(11)	(56)
Loans, financing, debentures, promissory notes, and leases	-	-
Funding	5,386	2,522
Principal payments	(2,252)	(164)
Interest payments	(515)	(712)
Dividends		
Dividends paid to controlling shareholders	-	-
Loans with related parties		
Funding	-	-
Payments	-	-
Dividends paid to controlling shareholders	-	-
Share of non-controlling interest	(8)	-
Lease (payments)	(4)	(5)
Discontinued Operations - Net Cash from Financing Activities	-	-
<b>Net cash used in financing activities</b>	<b>2,596</b>	<b>1,585</b>
Effect from exchange rate variations on cash and cash equivalents	1	-
<b>Increase/decrease in cash and cash equivalents</b>	<b>1,260</b>	<b>1,504</b>
<b>Statement of reduction in cash and cash equivalents</b>		
At the beginning of the period	4,188	3,652
At the end of the period	5,448	5,156



## Exhibit 2 - Consolidated with Jointly Owned Subsidiaries

OPERATIONAL AND FINANCIAL HIGHLIGHTS (R\$ MM)	1Q25	1Q26	Var. %
Adjusted Net Revenue <sup>1</sup>	3.240	3.427	5,8%
Adjusted EBITDA <sup>1</sup>	2.116	2.306	9,0%
Adjusted EBITDA - Toll Roads	1.752	2.000	14,2%
Adjusted EBITDA - Rails	574	587	2,3%
Adjusted EBITDA - Other	(210)	(281)	33,8%
Adjusted EBITDA Margin <sup>2</sup>	65,3%	67,3%	2,0 p.p.
Adjusted Net Income <sup>1</sup>	539	627	16,3%
ROE LTM <sup>3</sup>	10,0%	20,2%	10,2 p.p.
ROIC LTM <sup>3</sup>	6,7%	8,4%	1,7 p.p.
Net Debt/LTM Adjusted EBITDA (x)	3,4x	3,5x	0,1x
Toll Roads - Vehicle Equivalents (million)	314,2	323,9	3,2%
Rails - Passengers Transported (million)	181,7	185,0	1,8%
CAPEX <sup>4</sup>	1.212	1.479	22,0%
OPEX (cash) / Adjusted Net Revenue (LTM) (Ex Airports) <sup>5</sup>	38,1%	35,1%	-3,0 p.p.

1. Excludes construction revenue and costs, Adjustments are described in the "non-recurring effects" section.

2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.

3. ROE = Corporate Net Income/Equity | ROIC = NOPAT (EBIT\*1-effective rate) / Invested Capital (Equity + Gross Debt).

4. Includes improvement works that do not generate future economic benefits for ViaOeste.

5. Excludes the effects from 4Q24: sundry provisions (R\$106 million), demobilizations at ViaOeste (R\$6 million), and Barcas (R\$20 million).

## Operational Performance

	Traffic / Passengers			Average Tariff <sup>1</sup>		
	1Q25	1Q26	Var. %	1Q25	1Q26	Var. %
Renovias	6,112,110	6,253,326	2.3%	10.7	11.5	7.5%
ViaRio	3,933,264	3,823,113	-2.8%	8.3	9.2	10.8%
<b>Total</b>	<b>10,045,374</b>	<b>10,076,439</b>	<b>0.3%</b>			

The complete Consolidated tables, including jointly owned subsidiaries, are available on the IR website, in the **Fundamentals and Spreadsheets** section, at the link below:

<https://ri.motiva.com.br/en/results/fundamentals-and-sheets/>

# Videoconference

Videoconference in Portuguese with simultaneous translation into English:

**THURSDAY, APRIL 30, 2026**

**10:00 a.m. São Paulo / 9:00 a.m. New York**

Instructions to participate in these events are available on Motiva's website, at <https://ri.motiva.com.br/en/>

Videoconference link: [Click here](#)

