

SUMMARY VERSION

Track & Field

ANNUAL REPORT

2025



2025 Highlights

Results

+R\$1 billion

Net revenue,
representing growth of

25.8% vs. 2024

Sell out of

R\$1.8 billion

Growth of

+28.6% vs. 2024

Growth of

+41.3%

in e-commerce, vs 2024

Consolidated adjusted
EBITDA* reached

+R\$240.9 million

growth of +36.3%, vs 2024,
with a margin of 23.0% (1.8
p.p. YoY)

73.5%

of the budget allocated to
domestic suppliers

433

stores across all
regions of Brazil

2

stores in Portugal

Our people

2,131

employees, of whom 77% are
women and 23% men

97%

of the Company's employees
participated in the Performance
Cycle

155h

total training hours for the Retail
team in 2025

140h

training hours for the leadership

Social Impact

+1.2 million

users registered on
the TFSports app,
compared to 2024,
+40.9% of growth YoY

+4.8 thousand

events and

+522 thousand

participants in the TFSports
events

Environmental

12,446.68 GJ

energy consumption in
company operations

468.0 tons

waste generated sent for
recycling

4.9 ML

water consumption in
owned operations

15%

increase in the number
of items produced

0.0030 tCO₂e/unit

Scope 3 GHG emissions
intensity

*Consolidated Adjusted EBITDA: excluding the effects of IFRS 16 and non-recurring expenses.

Profile – Connecting people to an active and healthy lifestyle

With 38 years of history, Track&Field was founded as a sportswear brand that evolved into a robust ecosystem dedicated to promoting an active and healthy lifestyle. This mission guides the Company's operations and inspires initiatives that go beyond the business, contributing to the generation of positive impact on society.

We have consolidated our position as a wellness reference by promoting personal and collective transformation, continuously expanding access to movement and quality of life. We operate as a purpose-driven community with the mission of connecting people to this lifestyle through our products and services.

We offer sportswear and accessories that provide comfort and convenience for practicing activities indoors or outdoors, focusing on the production of items that combine quality, technology and differentiated design.

Looking ahead, our growth is anchored in a culture of continuous innovation, with the customer at the center of our business model. Our ability to adapt to evolving consumer demands and expand our presence both geographically and digitally supports our growth and guides our long-term vision for the ecosystem.

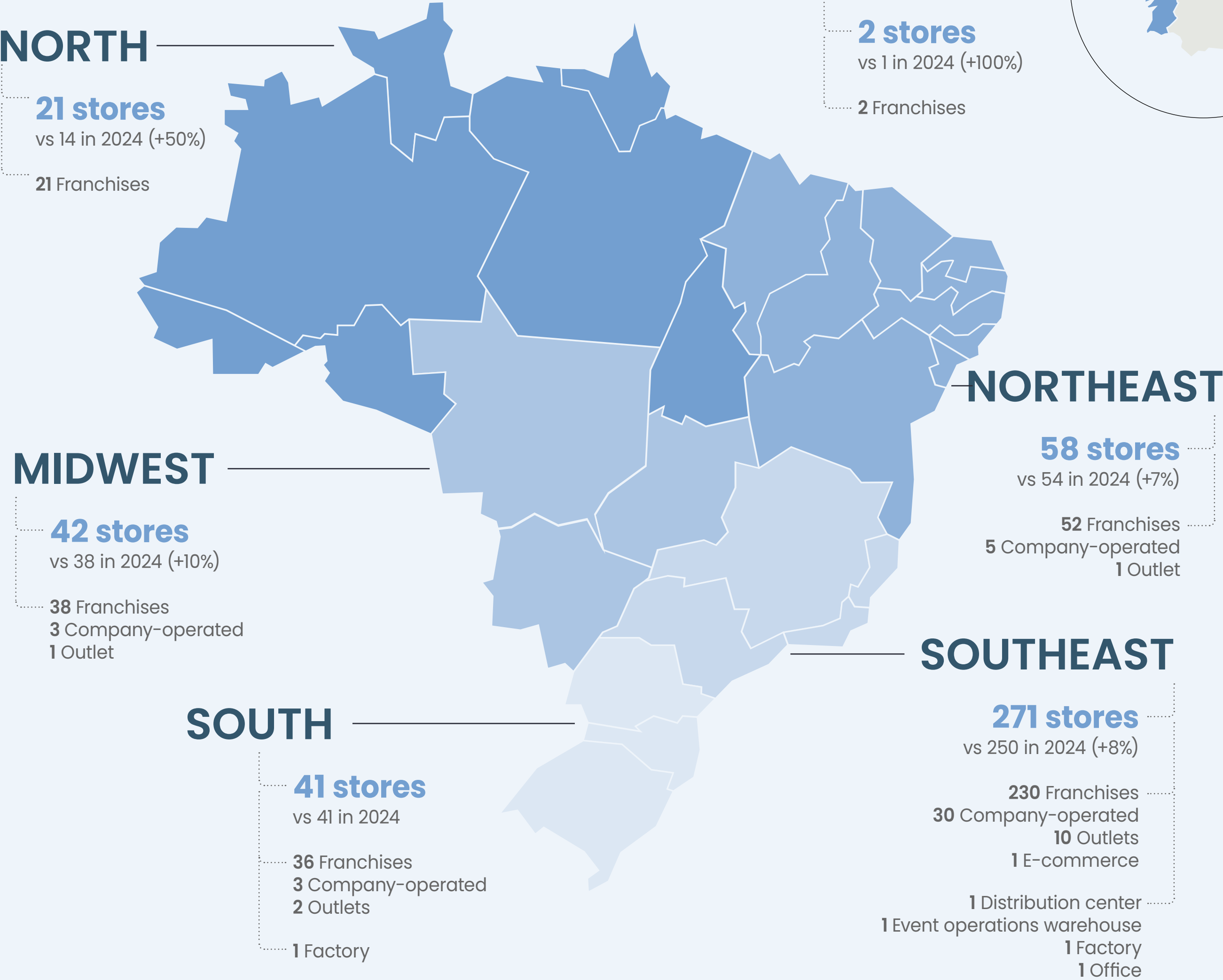
Track&Field Ecosystem

To connect people to our mission, we created a wellness ecosystem that brings together products, events, stores and experiences. Together, they promote sports and care for body and mind, encouraging the adoption of an active and healthy lifestyle in people’s daily routines.

The evolution of the Track&Field ecosystem illustrates how business growth is connected to generating value for people: customers, franchisees, partners and communities.



Our locations



INTERNATIONAL MARKET

In 2025, the Company made progress in its internationalization strategy by opening another store in Portugal. This is an initial step that expands Track&Field’s ability to reach consumers in new markets, while maintaining the operational standards and customer experience already established in Brazil.

In addition, during the year we launched an e-commerce platform serving the entire European Union in four languages: www.tfstore.com.

 **2** Stores

 **2** Cities

Customer experience

NPS

The quality of the customer experience is systematically monitored through the Net Promoter Score (NPS), used as a key indicator to assess both business conduct and the purchasing experience. The survey is automatically sent to all customers after each sales transaction and event participation, covering all commercial channels, both physical and digital.

The NPS includes an open comment field, allowing customers to report issues, misconduct, operational failures, questions and suggestions for improvement. Feedback is continuously monitored, with priority given to critical cases, which are reviewed by the responsible areas for investigation, resolution and the definition of corrective actions, with oversight from the Customer Committee.

The mechanism allows submissions without nominal identification, ensures confidential treatment of information and does not expose stakeholders to risks of retaliation. The feedback received supports the continuous improvement of processes, practices and internal business conduct guidelines.

In 2025, the mechanism had nationwide coverage and encompassed 100% of the Company’s transactions. A total of 72,312 customer evaluations were collected for Track&Field, resulting in an NPS of 80.0, while TFSports received 94,331 evaluations, with an NPS of 84.8. No significant changes were observed compared to the previous year.

At TFSports, the NPS serves as a benchmark not only for proprietary events, but also for initiatives conducted by franchisees and partners, ensuring consistency in delivery and alignment with Track&Field’s values. This indicator supports our assessment of how closely the customer experience aligns with the Company’s purpose, helping drive continuous improvements across the ecosystem.



CUSTOMER SERVICE (SAC)

The Customer Service Center (SAC) is the Company’s primary channel for complaint resolution, consolidating a structured monthly process for monitoring and addressing customer demands. Results are presented to the Customer Committee, enabling recurring analysis of the most relevant topics and the definition of improvement actions. A dedicated process is in place through which the Relationship area provides direct support to customers wishing to report specific concerns, ensuring proper response and handling of all submissions.

In 2025, this model was strengthened through the evolution of customer service, with a focus on operational efficiency and improving the customer journey. The SAC moved beyond a predominantly reactive role and underwent structural enhancements, particularly in return and refund processes, which were automated and had their turnaround times reduced. These initiatives contributed to greater service agility and faster resolution of customer demands. At the same time, technologies such as chatbots and artificial intelligence solutions began to be gradually explored as part of the evolution of digital customer service.

Financial performance

In 2025, we delivered performance above expectations, reflecting the consolidation of an ecosystem model that integrates products, experiences and services connected, representing the Company’s greatest competitive advantage.

Growth was driven by enhancements to the customer experience, modernization and expansion of the physical network, improvements in store supply operations and the strengthening of the digital strategy, supported by omnichannel initiatives connecting physical stores and e-commerce.

In addition, the advancement of fronts such as TFSports, TFC Food&Market and tfmall expanded customer relationships beyond sportswear, connecting customers to a complete wellness journey.

Throughout the period, the Company maintained an active investment policy, allocating resources toward store expansion and revitalization, as well as strengthening its platforms, particularly TFSports.

These investments totaled R\$46.4 million, demonstrating a strategy focused on deepening relationships with our customers and positioning TFSports as a structuring asset within the ecosystem.

The Company closed the period with a solid financial structure, maintaining net cash of R\$35.3 million and cash equivalents of R\$171.1 million, in addition to having no financial indebtedness. Operating cash flow reached R\$141.5 million during the year, highlighting Track&Field’s ability to convert operating results into cash generation.



For the first time, we reached

+R\$1 billion

in net revenue, up 25.8% vs. 2024, highlighting the evolution of the ecosystem



Adjusted EBITDA

R\$240.9 million

up 36.3% vs. 2024, indicating gains in operational efficiency and dilution of administrative expenses



Sell out

R\$1.8 billion

up 28.6% vs. 2024

Sustainability

2025 Sustainability Plan

Prepared in 2022 and concluded in 2025, Track&Field’s 2025 Sustainability Plan brought together a set of voluntary commitments and guidelines that structured the Company’s socio-environmental approach. This agenda was divided into three pillars of action, reflecting the understanding that value generation depends on the balance between social impact, environmental responsibility and strong governance:

- People;
- Products and Experiences;
- Environment.

Each of these pillars was broken down into commitments and goals, accompanied by key qualitative indicators that made it possible to monitor the initiatives and track their progress, assessing their effectiveness over time.

KEY DELIVERIES IN 2025

PEOPLE

Engage key stakeholders in our ESG journey

- Continuation of the partnership between TFSports and Achilles International Brazil;
- Support for social impact projects related to sports, health, and well-being;
- Internal Communication and Engagement Plan;
- Diversity and Inclusion Guide published and communicated;
- Review of the criteria for the socio-environmental monitoring program for the supply chain completed, with continued implementation alongside suppliers;
- Start of the development of the 2030 Sustainability Strategy.

PRODUCTS AND EXPERIENCES

Offer products and experiences that enable a more active, healthy and sustainable lifestyle

- Prioritization and implementation of sustainability attributes in products;
- Carbon and water footprint study for Thermodry garments completed;
- Training of product teams in circular economy completed.

ENVIRONMENT

Understand and reduce the environmental impacts of our operations

- GHG emissions inventory with improvements in the quality of reported data;
- Neutralization of Scope 1 and 2 emissions completed in August 2025 through the purchase of carbon credits;
- Design of reduction targets and decarbonization plan for Scopes 1, 2 and 3 in progress;
- Ongoing implementation of the Solid Waste Management Plan across owned operations.

2030 Sustainability Strategy

PILLARS

PEOPLE

Commitment

Connect people to an active and healthy lifestyle: reinforce our positioning as promoters of health and well-being.

Targets

- Expand the positive social impact generated by the wellness ecosystem;
- Establish a Corporate Volunteer Program focused on health and well-being;
- Support professionalizing initiatives related to our ecosystem;
- Increase employees' awareness of the main topics impacting health and well-being.



PRODUCTS AND EXPERIENCES

Commitment

Design for sustainability: expand the product portfolio with sustainability attributes.

Target

- Launch one collection per year featuring products developed with sustainability attributes.



Commitment

Transition to circularity: develop products based on circularity concepts.

Target

- Structure and implement a textile reverse logistics project.



Commitment

Responsible supply chain: supplier management through the continuous improvement of the textile supply chain monitoring program.

Targets

- Ensure 100% of new suppliers comply with the Program;
- Continuous monitoring of active suppliers and defined action plans for those not in compliance.



ENVIRONMENT

Commitment

Climate action: monitor and reduce the climate impact of our operations, while engaging our value chain.

Targets

- Achieve a 42% reduction in Scope 1 and 2 emissions (baseline 2024);
- Scope 3: climate engagement of suppliers of raw materials and finished products through 2030.



Commitment

Waste management: integrate the principles of non-generation, reduction, reuse, recycling, treatment and environmentally appropriate disposal of waste, ensuring these principles guide decisions and operational processes across our operations.

Targets

- Intensify training on waste management for all employees, ensuring the Company's processes reflect our commitment;
- Continue implementing the measurement of waste generation and disposal across our ecosystem.



RESPECT AND COLLABORATION

Positive social impact

We promote **positive social impact** through our own business ecosystem, expanding access to health, well-being and human connections through products, experiences and initiatives open to the public.

In addition, Track&Field's Social Incentive front also contributes by directing both Company resources and tax incentive funds to support initiatives alongside communities, contributing to social development.

Together, these two fronts define how Track&Field integrates purpose and strategy to drive social transformation in a consistent manner.



Positive social impact on society

Positive social impact is one of the expressions of Track&Field’s mission and is manifested through its own business ecosystem. By connecting people to an active and healthy lifestyle through products and experiences, the Company expands its role beyond offering sports solutions, contributing to community building, stronger human connections and broader access to well-being.

Operating within the wellness market, Track&Field is part of a social context marked by an increasing focus on physical and mental health, self-care and quality of life — a movement that intensified in the post-pandemic period. In this scenario, the Company recognizes that its operations influence habits, choices and ways of living, which implies responsibilities that go

beyond economic performance and guide how the brand positions itself and evolves.

Throughout 2025, this understanding continued to guide the way Track&Field impacted society, supported by a clear and consistent strategy. By operating within this wellness ecosystem, the Company associates its social contribution with the ability to inspire people, encourage health-conscious habits and foster practices aligned with an active and healthy lifestyle. This positioning involves assuming a leading role within the sector, contributing to the evolution of the wellness market and the expansion of positive social impact in society.

576,426
athletes took part
in TFSports

2,259
free classes
available through
our app

18 thousand
customers
impacted by
healthier eating
habits, on average,
per month

Social impact

Track&Field's social approach is grounded in the understanding that sports, education and health care can expand opportunities. Through private social investments and support for civil society organizations (CSOs), the Company seeks to strengthen initiatives that promote access, development and inclusion.

The actions supported throughout 2025 followed this direction, connecting the Company's purpose to the generation of tangible benefits for people and communities.

In the case of external projects, contributions are made through two formats. The first is direct funding, which covers initiatives such as the Trancoso Tourism Organization (OTT) and the Paraty Project for the Paraty Athletics School, supported by Comunitas. The second involves support through incentive laws and is used for the other projects supported by the Company.



Throughout 2025, we supported the following initiatives:

- **Instituto Guga Kuerten (IGK):** a civil society organization dedicated to promoting the social inclusion of children, adolescents, and people with disabilities through sports;
- **Escola de Atletismo de Paraty:** the program serves children and adolescents from the municipal public school system in Paraty (RJ), offering continuous access to athletics activities while strengthening physical, psychological and emotional development;
- **Instituto Esporte & Educação (IEE):** the organization promotes educational sports as a tool for social inclusion while also supporting the training of teachers and educators and expanding opportunities for children and young people, especially in socially vulnerable communities;
- **Hospital de Amor:** the hospital is active in the diagnosis, prevention, treatment, care, and research related to oncology at treatment centers located throughout Brazil and can be considered the largest provider of free cancer treatment in Latin America;



- **Vocação:** the organization engages in social transformation through education and career guidance for children and adolescents in 55 cities across Brazil;
- **Associação Santo Agostinho (ASA):** the organization serves children, adolescents, and seniors in socially vulnerable situations in the city of São Paulo (SP);

- **Reciclando com as Latas Mágicas (Magic Cans):** the project aims to develop environmental awareness through a playful and accessible approach, using theater as an educational tool to broaden the understanding of children in public schools in São Paulo (SP) regarding recycling, separate waste collection, and the impact of improper waste disposal;
- **Organização de Turismo de Trancoso (OTT):** the organization promotes sustainable tourism by encouraging government engagement in achieving more sustainable, long-term tourism goals and supporting land-use planning in southern Bahia;
- **Circuito das Serras:** the initiative takes place in the state of São Paulo and combines sports with nature, promoting participation in running activities in natural settings;
- **LAR da Benção Divina:** the organization works in the development of children, adolescents and young people enrolled in the public education system, combining education, culture and sports, also offering academic support, in addition to helping students develop social-emotional skills as well as technical and behavioral competencies.

Our team

People development is deeply embedded in our culture. We foster a work environment grounded in respect, collaboration and professional growth, supporting employees throughout every stage of their journey.

Throughout 2025, we continued to strengthen our organizational structure and consolidate Track&Field’s growth strategy, with the support of 2,131 employees, as well as strategic partners and young talent. Our management is guided by ethics and human rights, fully complying with labor laws and ensuring transparent and safe relationships across all areas of operation. We adhere to our Code of Ethics and Conduct, which prohibits any form of child labor, forced labor, or conditions analogous to slavery.

Organizational culture

For Track&Field to continue evolving, it is essential that our teams remain closely connected to our strategy and culture. In 2025, we prioritized initiatives that strengthened employees’ sense of belonging and ensured that the Company’s evolution reached every employee consistently.

We promote initiatives focused on appreciation, development, well-being, and inclusion that bring

out the best in each employee, encouraging them to embrace an active and healthy lifestyle in their daily lives.

The TFPulso workplace climate survey reaffirmed the team’s level of identification with and pride in the company, achieving a score of 9.0 and an engagement rate of 82%. We offer a benefits package that includes extended maternity and paternity leave, health care, and incentives for sports and wellness, and we promote family integration through initiatives such as TFKids.

Communication for sustainability

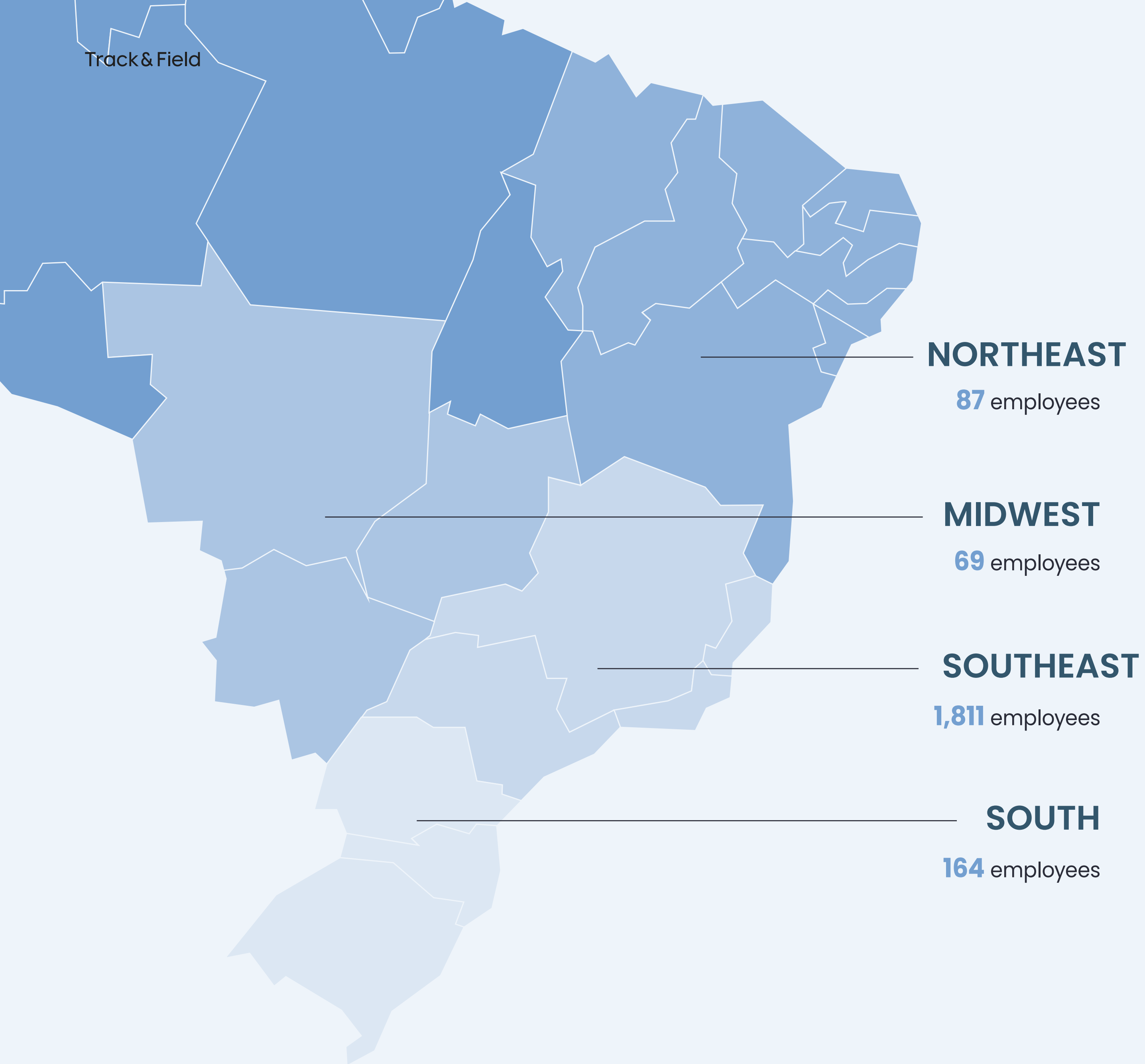
We experience sustainability through employee communication, awareness and training initiatives. Our Sustentalk newsletter is one of the main tools for internally sharing knowledge on this topic. The publication brings together educational content, updates on Company initiatives and reflections on socio-environmental topics.

Additionally, we carry out initiatives such as Sustainability Month, with internal activities designed to encourage employee participation. In 2025, we focused on responsible waste management, training our teams through the launch of the Sustainability Glossary, the Waste



E-book, and hands-on activities such as the Proper Disposal Challenge (learn more about these initiatives in the full version of the 2025 Annual Report).

By doing so, we are strengthening a journey in which business growth goes hand in hand with social and environmental responsibility.



Employee profile

2,131
full-time permanent
employees



Diversity, equity and inclusion

Since 2022, the Company has been implementing an ongoing diversity initiative, featuring training and awareness-raising activities. The issue is addressed across all processes and strategies, with a focus on expanding opportunities and valuing different perspectives. Governance reflects this approach, with women serving as Chair of the Board of Directors, on executive boards, and on an Audit Committee composed exclusively of women.

T&F+

In 2025, we advanced the consolidation of T&F+, our Diversity, Equity and Inclusion Program, expanding the reach of initiatives and internal engagement. During the year, we organized:

- Diversity Census, which reached an 88.5% participation rate among 1,555 eligible employees;
- Mentorship Program focused on Black professionals;
- We carried out a referral campaign to hire people with disabilities;
- Measures to Prevent Violence Against Women;
- LGBTQIAPN+ Affinity Group;
- Launch of the Diversity and Inclusion Guidebook;
- Mandatory Diversity, Equity and Inclusion (DE&I) training for 100% of employees and franchisees addressing organizational culture, inclusion, equity, harassment and ethics, content on mental health, and how the Ethics hotline works.



Health, safety and well-being

The health and safety system covers 100% of employees, with ongoing risk management and monitoring of activities, equipment, and work environments. The Company conducts training sessions, audits, inspections, and CIPA activities, in addition to formal incident investigation processes.

Occupational health services include examinations, inspections, and care protocols, with periodic follow-ups and action plans developed in collaboration with leadership. Health information is treated confidentially. In 2025, no serious accidents or occupational illnesses were recorded, and ten mandatory-reporting incidents were reported.

Health and well-being

We continued to carry out initiatives focused on physical and mental health, providing access to activities, benefits, and awareness campaigns.

Among the main initiatives in 2025 were:

- Mother’s Month with content about motherhood;
- International Yoga Day with classes and self-care activities;
- RunFun Training Sessions encouraging the practice of physical activities;
- Pink October and Blue November with preventive measures.

We also continued our mental health initiatives, including free psychological counseling services, social work support, awareness campaigns, and content on self-care.

Development and learning

At Track&Field, our team’s development is structured through ongoing training programs designed to align employees with our culture and business strategies, with a focus on professional growth and strengthening skills throughout their career journey.

Leadership

In 2025, we continued to implement structured leadership development initiatives, with specific tracks for each level and a focus on management skills, collaboration, and business vision:

- **HeadsUP!:** meetings focused on the development of people management and strategic decision-making;
- **LeadersUP! Corporate Managers:** focused on leadership, team management and decision-making;
- **LeadersUP! Coordinators and Specialists with Direct Reports:** designed for corporate coordinators and specialists with teams;
- **LeadersUP! Supervisors and Team Leaders:** focused on self-awareness, culture and strategy;

- **LeadersUP! Owned Store and TFC Managers:** focused on leadership development within the retail environment and TFC units.

Employees

Throughout the year, we provided ongoing training for our retail teams, with sessions focused on products, processes, and customer service. These initiatives included:

- Retail seasonal training, with live broadcasts or provided guidance videos;
- E-learning platform with up-to-date courses and performance monitoring;
- Weekly training content for internal networks;
- In-person training for owned and franchised stores, as well as training for new franchisees;

Career development

We have continued to implement initiatives focused on talent development at different stages of the career journey. These include:

- **Summer Job:** for students and hands-on experiences;
- **Mentor Training Program:** participation of leaders;
- **Mentorship Program for Black Professionals:** development and follow-up training sessions;
- **Coaching for key positions:** focus on individual development and leadership;
- **Internship Program:** structured training program and technical and behavioral development.

Outplacement

We offer initiatives focused on career counseling and career transition, including outplacement services for operational employees—with support for job placement and financial planning—and outplacement services for executives, with specialized support for professional repositioning, skills development, and networking.

In 2025, we provided 155 hours of training:



87h

E-learning platform



19h

live broadcasts during seasonal retail campaigns



49h

in-person training sessions

INTEGRITY AND CARE FOR THE BUSINESS

Corporate Governance

Track&Field supports its growth through a B3 Level 2 governance structure, voluntarily incorporating Novo Mercado standards. This commitment is reflected in a corporate structure that prioritizes shareholder protection and transparency.

To support strong governance practices, Track&Field maintains a robust governance framework that guides decision-making processes, management oversight and the establishment of policies that strengthen the Company's integrity and sustainability. Together, these mechanisms help ensure that decisions remain aligned with business strategy and long-term value creation.



Governance structure

Shareholders’ Meeting

Its activities are governed by the Company’s Bylaws, which establish annual ordinary meetings and extraordinary meetings whenever necessary. Its main responsibilities include reviewing and approving Track&Field’s financial

statements, approving dividend distributions, electing and removing members of the Board of Directors and Fiscal Council, and setting the compensation of management and Fiscal Council members, among other duties.

→ To learn more, [click here*](#).

Fiscal Council

The main roles of the Fiscal Council within the Company’s organizational structure are to oversee the actions of management; review the financial statements; and, among other legal responsibilities, ensure best practices in

corporate governance, transparency, and strict compliance with the bylaws, with a view to the organization’s long-term sustainability and interests. The Fiscal Council meets quarterly on a regular basis and extraordinarily whenever necessary.

→ To learn more, [click here*](#).

Executive Board

The Executive Board is composed of a minimum of two and a maximum of eight members, elected by the Board of Directors and governed by the Company’s Bylaws and internal regulations. This body is responsible for

executing the Company’s strategies and assessing their impacts, implementing and monitoring corporate policies and guidelines, and overseeing business operations.

→ To learn more, [click here*](#).

Board of Directors

The Board of Directors is responsible for Track&Field’s strategic direction, including approving the Company’s purpose, strategies, policies, and objectives, and ensuring alignment between business operations and the management of economic, social, and environmental impacts. Its role includes overseeing risks and opportunities, with support from specialized committees that inform decision-making through technical analyses.

The Board’s composition follows criteria defined in the Bylaws, with the participation of independent members and a diversity of

profiles, promoting well-informed decisions aligned with strategic guidelines.

Impact assessments and the management of ESG issues are conducted periodically, based on analyses and recommendations from the advisory committees. This process contributes to decisions that are more consistent and aligned with the Company’s strategy and sustainability goals.

The Executive Board is responsible for carrying out the approved guidelines, implementing policies, managing impacts, and integrating sustainability into operations.

Advisory committees

Track&Field has three advisory committees designed to support the Board of Directors in decision-making related to strategic matters:

- Statutory Audit Committee;
- People Committee;
- Sustainability Committee.

These bodies are composed of specialists in their respective areas, contributing greater accuracy and depth to decision-making processes. Their Scope also includes periodic reporting to the Board of Directors.

*Portuguese only.



Bylaws, Code and Policies

To support and guide strong governance practices, the Company maintains a set of documents that guide its actions, ensuring that everyone acts responsibly, transparently and in alignment with the same values, regardless of their role or position. These materials are public and available to all stakeholders with whom Track&Field engages, including employees, franchisees, business partners, suppliers and investors.

The **Bylaws** define the Company's fundamental operating rules, structuring the relationship between Track&Field, its management and its investors.

Corporate Policies translate general guidelines into operational direction, establishing processes, responsibilities, controls and standards of conduct related to topics such as ethics, compliance, risk management, sustainability, compensation, related-party transactions and disclosure practices, among others.

Track&Field's **Code of Ethics and Conduct** establishes the principles and rules that guide the behavior of management,

employees, franchisees, partners, suppliers and third parties, promoting ethical, fair and harmonious relationships with all stakeholders. The Code also defines standards of conduct applicable to day-to-day activities, including respect for and promotion of human rights, and adherence is mandatory.

For potential violations of the Code, Track&Field makes the **Ethics Hotline** available to all stakeholders as a channel for reporting misconduct, ensuring anonymity, confidentiality, and protection against retaliation, with management handled by an independent firm. The tool covers 100% of operations, including offices, distribution centers, company-owned stores, and franchises. During the period, improvements were made to the investigation process, with a focus on greater efficiency and effectiveness.

→ To learn more about our Policies, Code, and Bylaws, [click here*](#).

Supply chain management

Responsible supply chain management seeks to ensure ethical and transparent relationships with partners, promoting practices aligned with the Company’s values. The percentage of the procurement budget allocated to domestic suppliers is 73.5%.

The supplier qualification process evaluates technical and operational criteria, including labor compliance. All new suppliers are evaluated, and active partners undergo continuous monitoring. During the period, no significant negative social impacts were identified, although potential risks in the sewing supply chain—particularly in outsourced operations—are monitored.

During the year, 65 supplier visits were conducted to verify working conditions and adherence to the labor code of conduct. No cases of child labor or forced labor were identified.

In addition to control, the Company is involved in supplier development through training and operational strengthening initiatives, with the aim

of improving efficiency and supporting the expansion of its operations.

Inventory management

One of the highlights of 2025 was the Company’s inventory management, which evolved to support growth with control and predictability. A more accurate assessment of demand and the integration of style, production, logistics, and digital operations contributed to a balance between supply and demand.

The omnichannel strategy increased inventory visibility across physical stores and e-commerce, reducing stockouts and improving product turnover.

The use of technology and the consolidation of analytical frameworks enabled more integrated diagnostics and better-informed decisions in planning and procurement, resulting in a reduction in material surpluses and residual inventory throughout the product lifecycle.

Demands
More accurate day-to-day demand forecasting

Integration
Style, production, logistics and digital areas working in an integrated manner

Omnichannel operations
Physical stores and e-commerce operating with broader inventory visibility, reducing stockouts and improving product turnover

Technology
Consolidation of BI structures enabling more sophisticated analyses



Environmental management

Environmental management guides our initiatives focused on the responsible use of natural resources, impact reduction and innovation in production processes. Throughout 2025, the Company advanced the incorporation of operational practices aimed at improving waste management.

These advances are driven by integrated efforts among the Style, Planning, Production, and Logistics areas, which work in a coordinated manner to balance demand, supply and environmental performance, reducing excess materials and residual inventory.

In this way, we seek not only to minimize impacts, but also to enhance the efficiency of our ecosystem, connecting growth, innovation and environmental responsibility.

Emissions

For the sixth consecutive year, we prepared our Greenhouse Gas (GHG) Inventory in accordance with the GHG Protocol Corporate Standard and ISO 14064 guidelines, with the objective of identifying the Company’s main emission sources.

During the year, we neutralized Scope 1 and Scope 2 emissions related to 2024 through the acquisition of carbon credits from the Cenol and Telha Forte Ceramics Switching Fuel Project (Sawdust), certified by Verra.

GHG EMISSIONS BY SCOPE (IN TCO2E)

		2023	2024	2025
Scope 1	Mobile combustion	10.50	9.15	9.94
	Stationary combustion	1.32	2.73	2.53
	Fugitive emissions	0.20	0.25	0.21
	Total	12.02	12.13	12.67
Scope 2	Purchased electricity	106.37	149.62	158.80
	Total	106.37	149.62	158.80
Scope 3	1. Purchased goods and services	16,236.56	21,233.95	23,209.71
	2. Capital goods	1,273.88	1,233.64	785.42
	3. Fuel and energy related activities not included in Scopes 1 and 2	59.51	72.51	95.90
	4. Upstream transportation and distribution	118.99	181.19	1,323.00
	5. Waste generated in operations	108.63	128.97	113.93
	6. Business travel	461.85	360.19	567.78
	7. Employee commute (home to work)	1,914.18	2,595.45	1,637.47
	9. Downstream transportation and distribution	229.20	299.46	313.43
	11. Use of sold goods and services*	864.93	1,278.33	–
	12. End-of-life treatment of sold products	450.47	512.82	420.28
	14. Franchises	221.07	296.28	240.24
	Total	21,939.27	28,192.79	28,707.14
Total GHG emissions		22,057.64	28,354.54	28,878.62

*For this reporting cycle, Track&Field reassessed the inclusion of Category 11 and decided to remove it from its inventory. As it represented less than 5% of its emissions, it is not considered a material category, and the Company understands that it has no control over the emissions associated with this category.

Notes: 1. The need for adjustments to the 2024 data was identified and corrected in this document. 2. An internal reclassification within Scope 3 was carried out, with the migration of Raw Material and Finished Product Transportation and Distribution activities from Category 1 to Category 4, aiming to ensure greater conceptual consistency and alignment with the definition of Scope 3 categories.

Waste

Waste generation at Track&Field is associated with operational, production, logistics, administrative activities and the organization of sports events. In 2023, the Company developed its Solid Waste Management Plan, which identified the generation of 41 types of waste, 33 classified as non-hazardous and eight as hazardous.

To mitigate risks related to this issue, we have made progress in structuring the Company’s own operations, with the goal of establishing best practices for handling and disposal, as well as controls, measurements, and internal procedures to improve the quality of waste and increase its recyclability. We also conducted training sessions with operational teams and provided an internal guide with instructions on proper management and disposal.



Reduction and destination

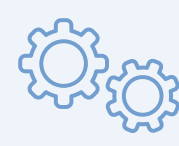
Below are operational initiatives that illustrate the measures adopted to reduce waste generation and promote circularity practices:

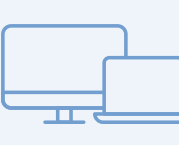
- 

In the Santander Track&Field Run Series, participants have been provided with water in aluminum cans since 2022, replacing disposable plastic cups. We estimate that, over four years, we have avoided the use of about four million plastic cups;
- 

In event operations, the Company carries out periodic maintenance on equipment and event structures in order to extend their useful life;
- 

In certain stages, waste management related to sports events relies on specialized suppliers responsible for the collection, measurement and proper disposal of materials generated;
- 

In the logistics operation, approximately 19 thousand cardboard boxes used in the order picking process are cleaned and reused in new transportation flows;
- 

At the Ipiranga (SP) production unit, digital planning of fabric nesting improves raw material efficiency and reduces textile waste generated during the cutting process;
- 

In the information technology area, the Company prioritizes maintenance and life extension of electronic equipment, directing items for proper disposal only when repair is no longer feasible;
- 

Textile scraps generated from cutting activities performed internally and by outsourced sewing workshops are collected and sent for recycling;
- 

In 2025, we offset 53.5 tons of plastic and 439.8 tons of paper, corresponding to packaging volumes distributed to the market in 2023.

Energy

In the energy area, the Company implemented structural changes to enable its migration to the free energy market. As a result, operations in two factories, located in Ipiranga (SP) and Joinville (SC), began operating under this model.

In addition to reducing energy costs, this transition expanded the Company’s ability to acquire I-RECs, instruments that direct resources toward energy generation from cleaner sources.

ENERGY CONSUMPTION

12,446.68_{GJ}

Water

Water consumption across Track&Field’s operations is primarily associated with human consumption and facility cleaning activities. The Company’s activities are not water intensive, and water use occurs on a limited basis within administrative and operational routines.

Consumption is monitored based on utility invoices, which allow the Company to track volumes consumed at the units included in the assessment. For reporting purposes, stores located in shopping centers are not considered, since water consumption in these locations is managed and recorded by the shopping mall operators themselves. At the other stores, consumption is considered to be of little significance.

In 2025, total water consumption reached 4.9 megaliters, considering units with individual metering systems. No water consumption was identified in areas classified as having high or extremely high water stress.

WATER CONSUMPTION

4.9_{ML}



Credits

Coordination

Track&Field Sustainability Team

Editorial Design, Graphic Design, Consulting and Translation

Ricca Sustentabilidade

Images

Track&Field Archive

→ To access the full version of the
2025 Annual Report, [click here](#).

A blurred background image showing a man and a woman running on a grassy field. The woman is on the left, wearing a light green tank top and yellow-tinted sunglasses. The man is on the right, wearing a grey long-sleeved shirt and dark sunglasses. The sky is blue with white clouds.

Track & Field