

Área de preservação
Ecoparque Nova Iguaçu

PESAGEM RECICLÁVEIS
PASSO 1

CADASTRO E PAGAMENTO
PASSO 2

COMPRAMOS
RECICLÁVEIS.
PAGAMENTO
NO PIX!



Ecoponto Jaboatão

Ecoparque Paulínia

UTM Jaboatão

Ecoparque Paulínia

UTM Jaboatão Lab

GRUPO
ORIZON

RESULTS PRESENTATION

2Q25

CONFERENCE CALL

August 15th 2025
11h00 (BRT) | 10h00 (EDT)
Webcast [clique aqui](#)

CAPITAL MARKET

ORVR3 (30/06): R\$53.87 per share
Market Value: R\$ 5.2 billion

DISCLAIMER



This material contains condensed information that carries to certain degree risk and uncertainties related to business, financials, strategical and economical trends, and are based on premises, data or methods that could be incorrect or imprecise or may not materialize themselves or that are out of the company's control Due to these factors, real results may differ significantly from the ones indicated in this material.

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AGENDA



1.

Highlights
of the
Period

2.

Operational
Highlights
2Q25

3.

Financial
Highlights
2Q25

4.

Perspectives

HIGHLIGHTS

Strong Financial Quarter

ROL: R\$ 264.2mm (+23% vs 2Q24)

EBITDA: R\$ 125.7 (+26% vs 2Q24)

Net Profit: R\$ 26.8mm
(+140% vs 2Q24)

Consistency in Final Disposal Deliveries

Stable Waste Volume

Avg Price: +9.8% vs 2Q24
(~IPCA +4.2 p.p.)

Carbon Credits generating Value

+ 01 quarter with relevant news

Revenues: R\$ 5mm (167K tCO2e)

Paulínia project registered with Verra
(the Company's largest initiative)

Strengthening Capital Structure and Investment Capacity

Net Debt/ EBITDA: 1.84x

Capital Available for M&A Activities and Progress in Biomethane Initiatives.

Biomethane: Countdown to Launch

Jaboatão and Paulínia Plants in final phase

02 new contracts signed (+ 01 MoU)

Biomethane Business Development

NEW PURCHASE AND SALE AGREEMENTS

Biomethane Produced from Third-Party Biogas

Agreement with Neogás for the sale of approximately 150,000 m³/day starting in 1Q28

Potential Biomethane Project at the Ecoparque Sergipe

Evaluation of Biomethane Integration into SERGAS's Gas Infrastructure

UPDATE ON PROJECTS UNDER CONSTRUCTION



Biometano – Paulínia
Expected Start Operations: 2H25

Biometano – Jabotão dos Guararapes
Expected Start Operations: 2H25



~500-650 thousand m³/day sold under long-term biomethane contracts

Progress in the Carbon Agenda

Completion of the Registration Process for the Paulínia Ecopark Project

ORIZON



FIFTH REGISTRATION UNDER THE MECHANISM
(INCLUDING 4 WITH GOLD STANDARD AND 1 WITH VERRA)

ECOPARQUE PAULÍNIA – The Company's Largest Project in the Segment

Potential Carbon Credits of project:
>1 million / year

SALE OF 167 THOUSAND JABOATÃO CREDITS (2022/23)

R\$ 5 MILLION IN NET REVENUE



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2Q25

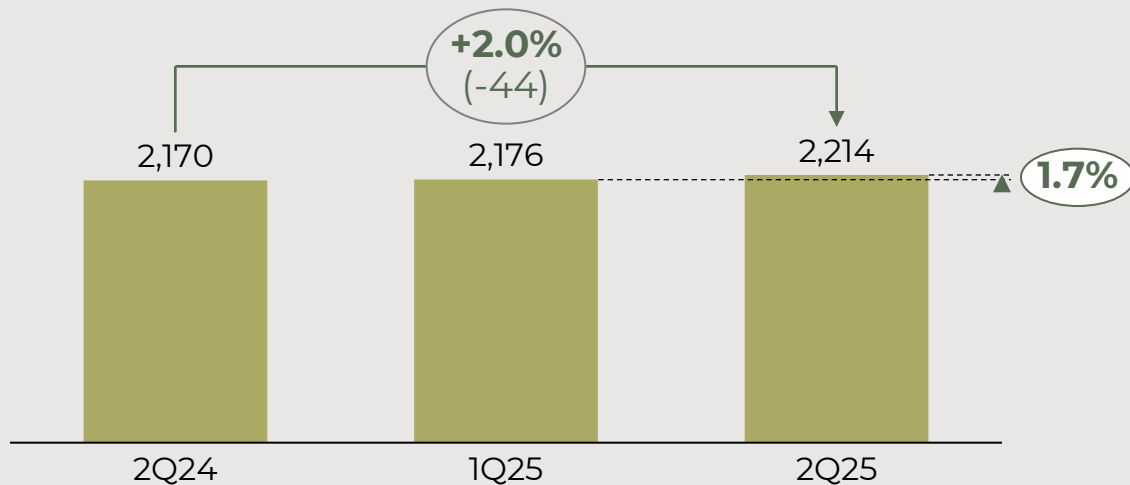
3.

Financial
Highlights
2Q25

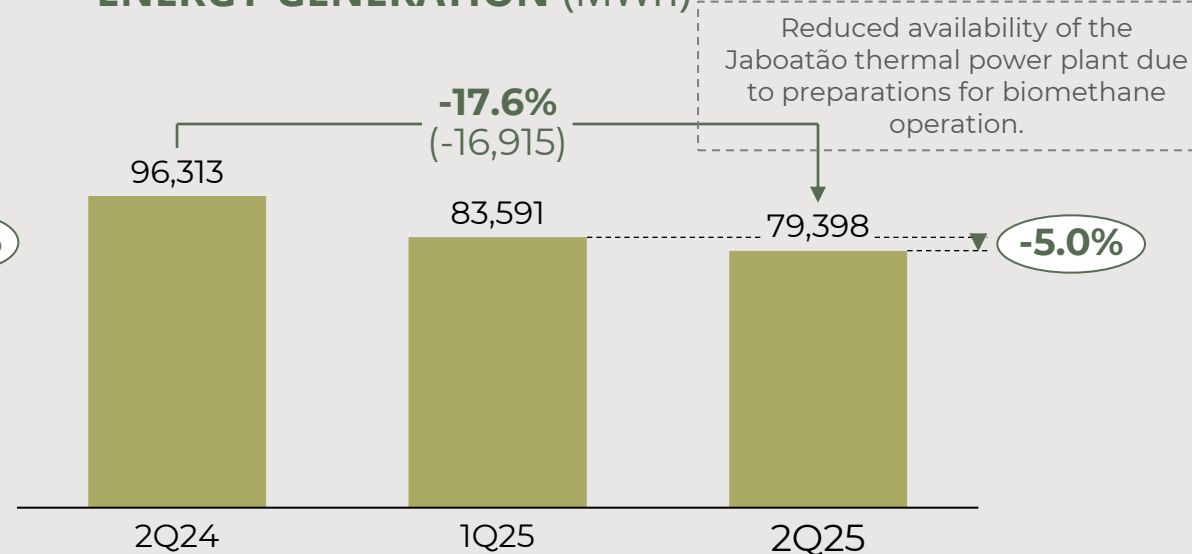
4.

Perspectives

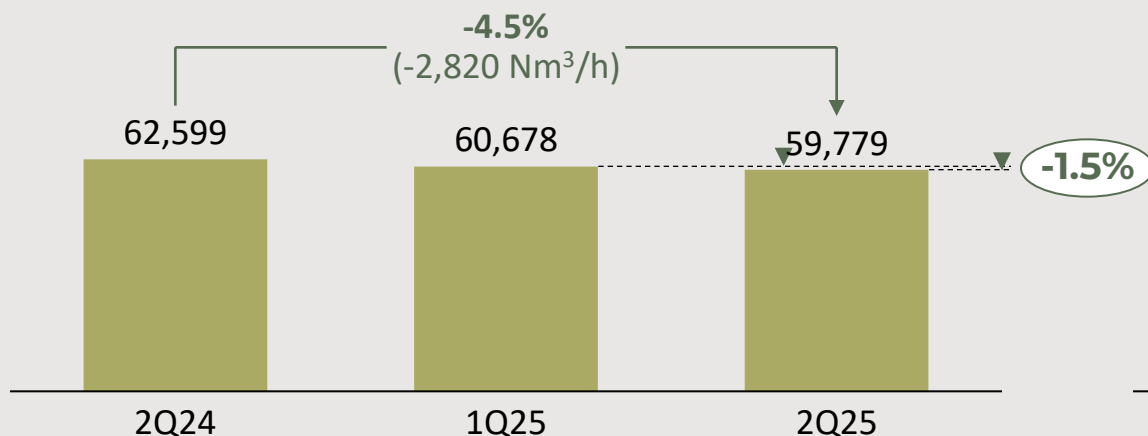
WASTE VOLUME (k tons) received in the Ecoparques



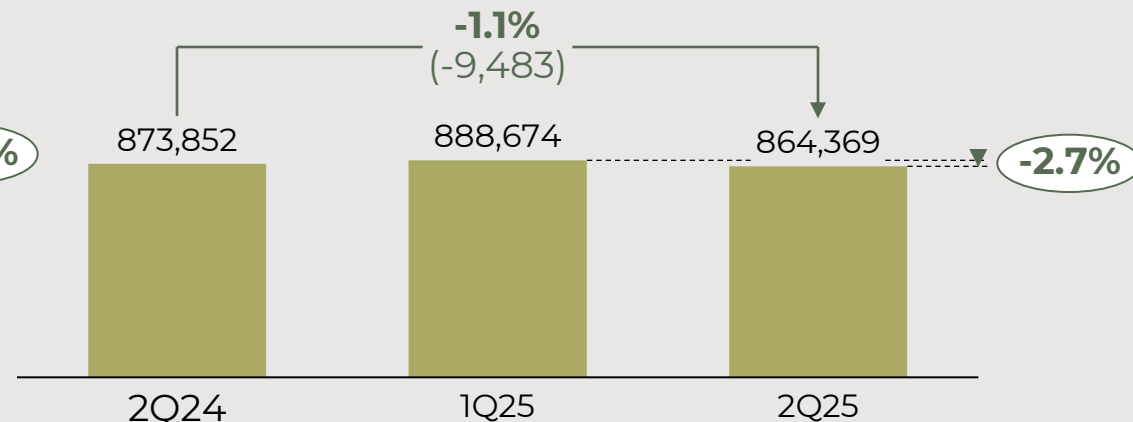
ENERGY GENERATION (MWh)



BIOGAS CAPTURE (Monthly average Nm³/h)



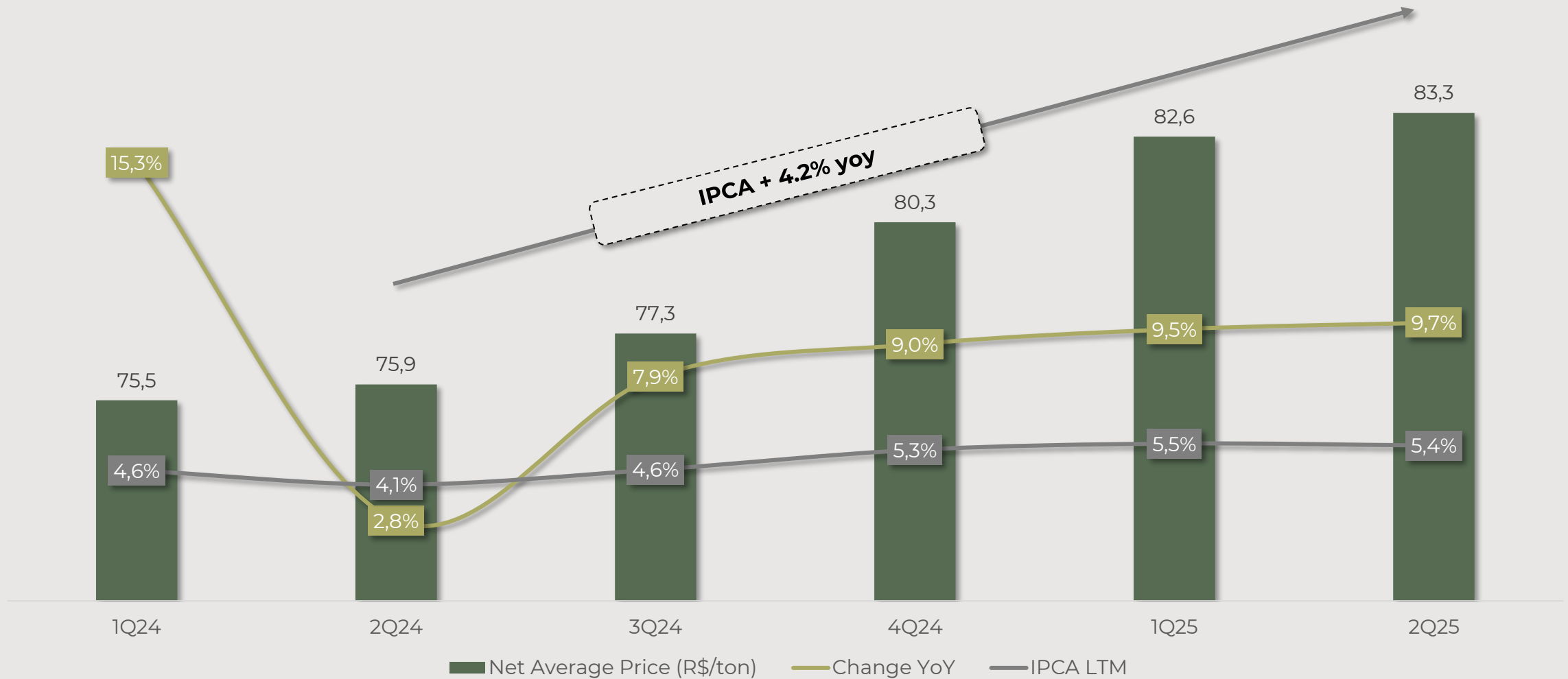
CARBON CREDITS (tCO₂e)



8 The Juazeiro do Norte ecopark began to be consolidated by the Company on September 1, 2024 and reported a volume of 4.5 thousand tons of waste in that month. For comparison purposes between the periods, the 2024 numbers for this asset were presented. For comparative purposes across periods, 2024 figures for this asset have been presented.

NET PRICE EVOLUTION OF FINAL DISPOSAL SERVICES R\$/tons

Only consolidated ecoparks are considered – Juazeiro and Aparecida de Goiânia ecoparks are not included



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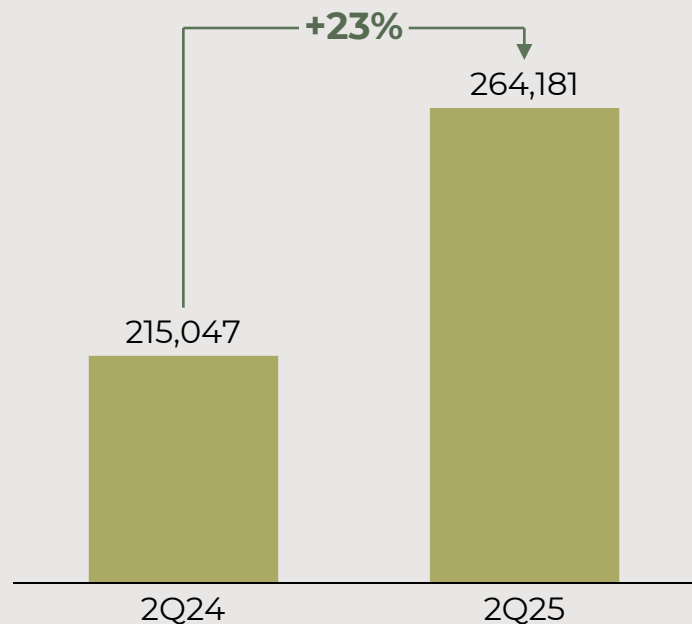
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2Q25

4.

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NET REVENUE

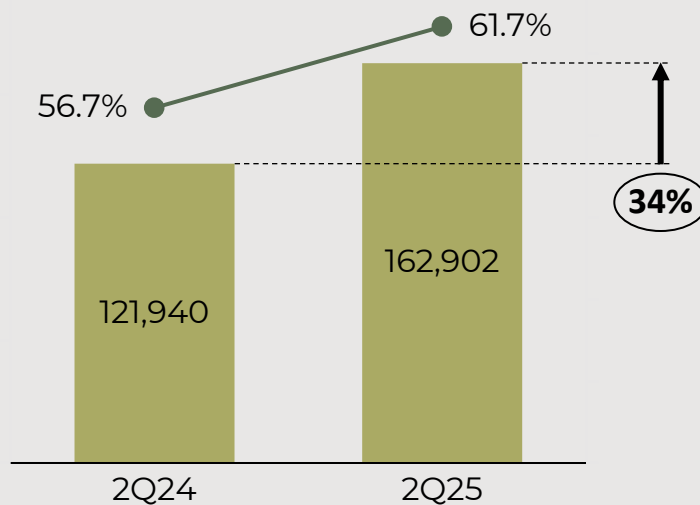
(R\$ thousand)



GROSS PROFIT AND GROSS MARGIN

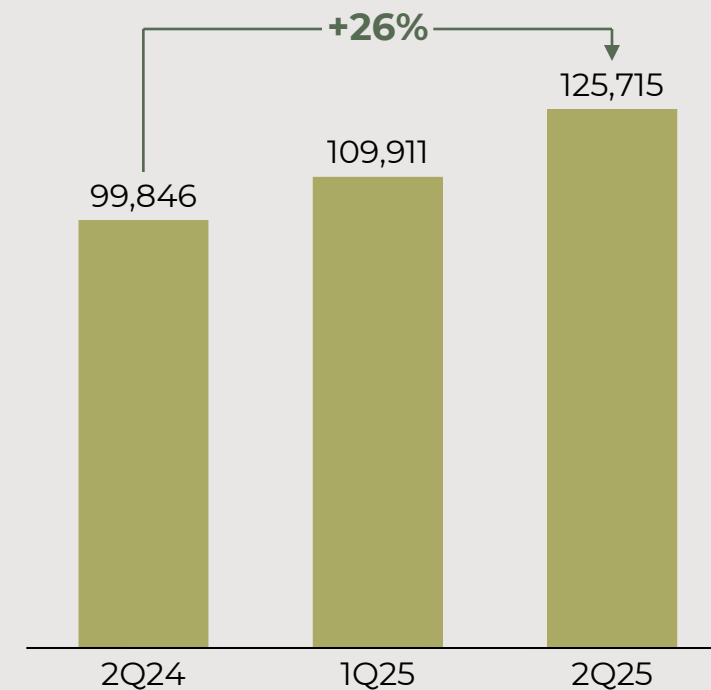
(EX-DEPRECIATION AND PROV. LANDFILL CLOSURES)

(R\$ thousand and %)



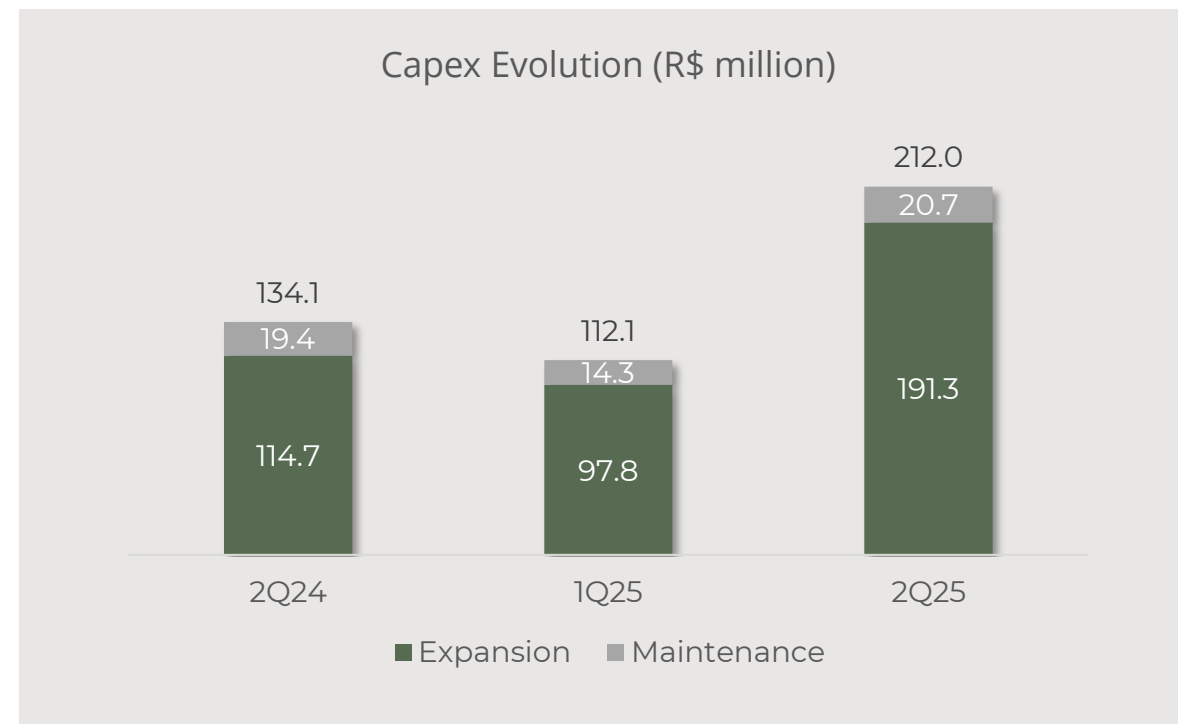
EBITDA

(R\$ thousand)



FINANCIAL HIGHLIGHTS 2Q25

CAPEX (R\$ thousand)	2Q25		
	Expansion	Maintenance	Total
Final Destination	28,217	20,658	48,875
Energy Transition	162,201	-	162,201
Circular Economy	894	-	894
Total	191,312	20,658	211,970

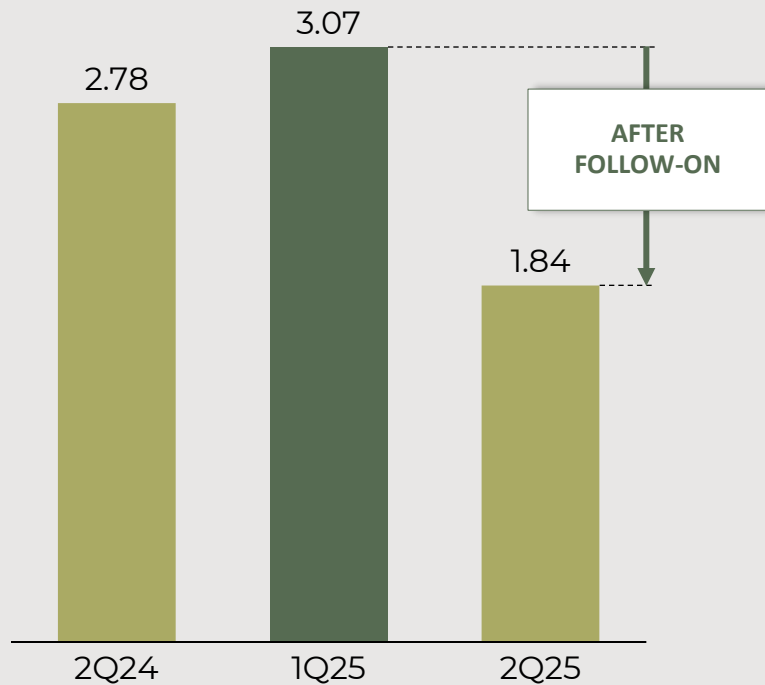


Capex Increase Aligned with the Development of New Projects, Especially in the Biomethane Front.

FINANCIAL HIGHLIGHTS 2Q25

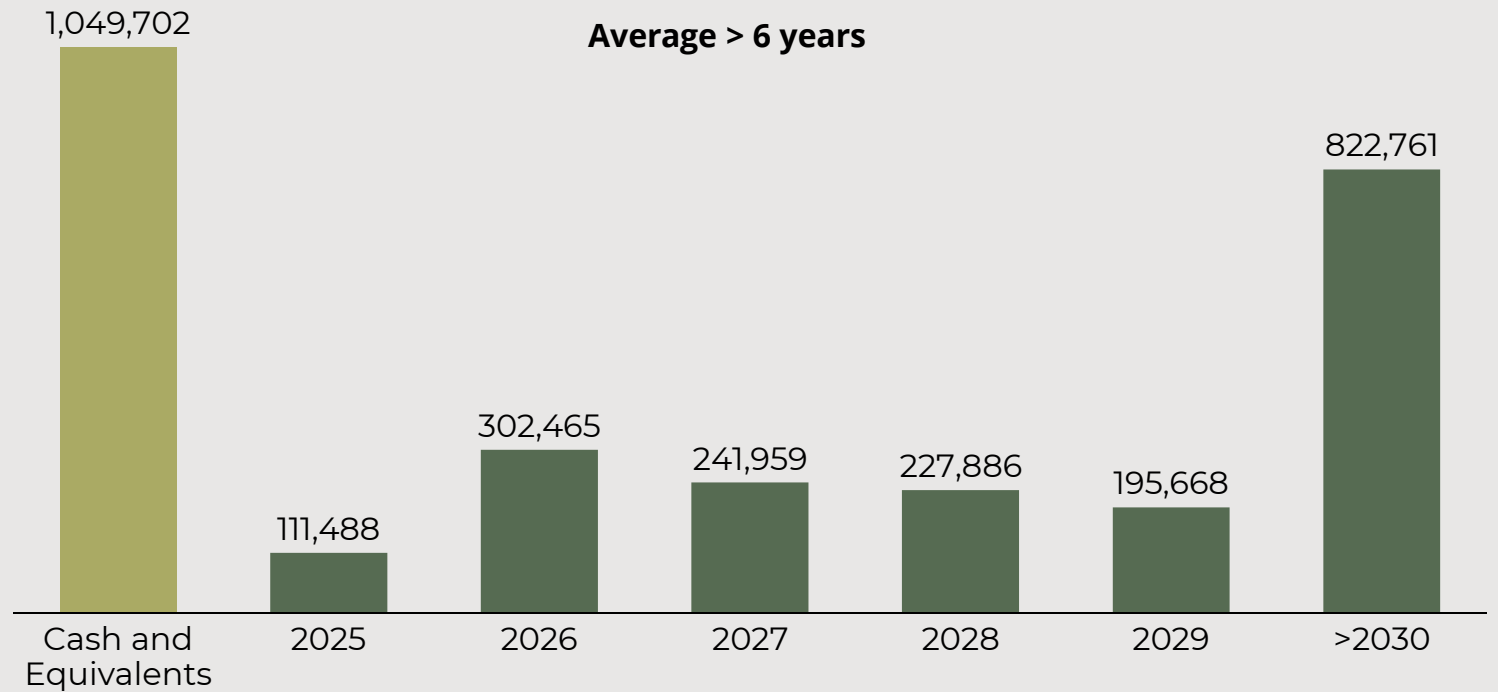
Leverage // Capital Structure

Net Debt/ EBITDA



LOAN AND FINANCING AMORTIZATION SCHEDULE

(R\$ 000)



EBITDA DOES NOT YET FULLY REFLECT THE MATURITY OF THE ASSETS, WITH RECENT OPERATIONAL GAINS AND SIGNIFICANT MONETIZATION EXPECTED IN THE SECOND HALF OF 2025 AND BEYOND.

(1) Considering 12 M EBITDA

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M&As and New Projects: qualified pipeline of assets with potential for operational synergies and strategic optionalities



Average Price on Rise: growth above inflation, with stable volumes and ramp-up projects strengthening margins and cash flow..



Biomethane in Ramp-Up: Jaboaão and Paulínia are close to starting operations, with new contracts and projects entering the implementation phase



Carbon Credits in Expansion: expansion of certified projects and increased frequency and volume of sales.



Stronger Financial Profile: debt extension and reduction in cost of capital, increasing investment capacity



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VALORIZAÇÃO DE RESÍDUOS

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