

Aegea Saneamento e Participações S.A.

Publicly Held Company (Category A)

Corporate Taxpayer Number (CNPJ) 08.827.501/0001-58

Company Registry (NIRE) 35.300.435.613

CVM Code 2339-6

Material Fact

São Paulo, April 11, 2026 – Pursuant to CVM Resolution No. 44, dated August 23, 2021, Aegea Saneamento e Participações S.A. (“Aegea” or the “Company”), hereby informs its shareholders and the market in general that, on April 10 disclosed its audited financial statements for the fiscal year ended December 31, 2025, including the restatement of the 2024 figures.

The **financial statements** were issued with an **unqualified opinion**.

As part of the continuing process of improving financial reporting, the Company has reviewed its accounting policies and reassessed its estimates. These adjustments, already incorporated in the 2025 financial statements, have resulted in the restatement of the 2024 results.

These adjustments which are strictly accounting in nature, do not affect the operating cash flow generation or the liquidity position, nor do they imply non-compliance with financial obligations or early maturity of debt. This process contributes to improving the quality and consistency of financial information, reducing the gap between accounting results and cash generation, thereby providing a view more closely aligned with the Company’s economic performance as shown in Explanatory Note 6. to the financial statements. The following highlights the main adjustments:

- **Revenue recognition:** The Company has revised its accounting criteria for revenue recognition, adopting an approach more closely aligned with cash generation. These adjustments can be understood in two main components:

- (i) **Revenue from water services:** adjustments were made to the accounting recognition of revenue, particularly in relation to the delinquent customer base (with balances overdue for more than six months) and customers with incomplete registration data. For these customers who continue to receive water services, the Company now recognizes revenue only after payment, reducing the difference between accounting revenue and cash collection. As a result of these adjustments, revenue, accounts receivable balances and the operational indicators of households and billed volume were revised. The most impacted concession by this adjustment is Águas do Rio, which is still in the process of maturing and converting its potential customer portfolio. The Company’s commercial strategy remains unchanged, and these customers continue to go through a conversion process based on the results already achieved in mature concessions and in turnaround operations such as Águas de Manaus.

(ii) Revenue from financial assets (PPPs): In the PPP agreements, revenue from asset construction was revised to improve the accounting for compensation of construction services and financial effects arising from the deferral in receipt of the counterbalancing consideration. As a result, the Company has adopted a new methodology for measuring the construction margin, based on expected cash flows from revenue and costs attributable to the construction phase, discounted to present value at a real rate (NTN-B). This adjustment is purely accounting in nature and applies to the PPPs that generate construction revenue from financial assets: Ambiental Ceará 1 and 2, Ambiental Paraná 1 and 2, Ambiental Serra, Ambiental Vila Velha, Ambiental Cariacica, and Ambiental Metrosul.

- **Expected credit losses and write-off of accounts receivable (ECL):** The Company has revised the ECL calculation methodology, also adopting an approach more closely aligned with cash generation. The methodology is based on historical delinquency patterns over the past 36 months. Receivables are classified by aging (current, up to 30 days, 60 days, 90 days, etc.). For each category, an expected loss rate is applied, reflecting observed historical behavior. In other words, the longer a receivable remains overdue, the higher the probability of loss considered in the ECL calculation.

For those receivables that were written off as part of the review of the revenue recognition described above, the amounts previously provisioned were reversed. In addition, the balance of installments resulting from renegotiations with customers with payments overdue by more than 30 days was fully written-off. As a result, the total ECL provision across the entire Aegea ecosystem now represents 105% of total overdue receivables.

- **Other adjustments:** Adjustments were made to the accounting treatment of interest capitalization related to concession grant payments, particularly at Águas do Rio, resulting in a reduction in the amount of capitalized interest and an increase in financial expenses. Additionally, adjustments were made resulting from the application of the equity method to the affiliate, Águas do Rio Investimentos S.A., due to the restatement of its financial statements, among other adjustments. We note that, in this case, as in the other matters described above, the adjustments were purely accounting in nature and had no impact on the cash generation of our associate Águas do Rio.

The amounts restated and additional information are detailed in the Explanatory Note No. 6 to the financial statements. The 2025 financial statements are available on the CVM website (www.cvm.gov.br) and on the Investor Relations website (<https://ri.aegea.com.br/>).

André Pires de Oliveira Dias

Chief Financial and Investor Relations Officer

www.ri.aegea.com.br/en/

APPENDIX

Balance Sheet <i>(In thousands of Brazilian reais)</i>	Parent Company			Consolidated		
	January 01, 2024			January 01, 2024		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
Assets						
Trade accounts receivable	123,373	-	123,373	1,848,528	(1,013,912) (i)(iii)(iv)	834,616
Contractual financial assets	-	-	-	333,560	(232,543) (ii)	101,017
Recoverable taxes	88,294	-	88,294	175,859	41,665 (viii)	217,524
Dividends and interest on equity receivable	281,167	(43,639) (viii)	237,528	-	-	-
Derivative financial instruments	67,078	234 (viii)	67,312	71,530	-	71,530
Other balances	2,749,137	-	2,749,137	5,350,258	-	5,350,258
Total current assets	3,097,382	(43,405)	3,053,977	7,779,735	(1,204,790)	6,574,945
Trade accounts receivable	-	-	-	491,522	37,944 (i)(iii)(iv)	529,466
Contractual financial assets	-	-	-	512,043	30,798 (ii)	542,841
Dividends and interest on equity receivable	835,226	(835,226) (viii)	-	835,226	(835,226) (viii)	-
Deferred tax assets	-	-	-	709,390	264,690 (viii)	974,080
Derivative financial instruments	500,184	(19,884) (viii)	480,300	541,514	-	541,514
Judicial deposits	6,624	3,374 (viii)	9,998	479,122	16,197 (viii)	495,319
Marketable securities	6,533,143	(2,629,078) (vii)	3,904,065	6,533,143	(2,629,078) (vii)	3,904,065
Other balances	826,659	-	826,659	572,189	-	572,189
Total non-current receivables	8,701,836	(3,480,814)	5,221,022	10,674,149	(3,114,675)	7,559,474
Investments	5,599,553	(621,675) (vi)	4,977,878	676,583	96,977 (vi)	773,560
Intangible assets	109,466	-	109,466	11,398,684	4,568 (v)	11,403,252
Other balances	38,869	-	38,869	3,957,043	-	3,957,043
Total non-current assets	14,449,724	(4,102,489)	10,347,235	26,706,459	(3,013,130)	23,693,329
Total assets	17,547,106	(4,145,894)	13,401,212	34,486,194	(4,217,920)	30,268,274

Liabilities

Loans, financing and debentures	445,179	-		445,179	1,451,675	(35,575)	(viii)	1,416,100
Taxes payable	11,012	155	(viii)	11,167	141,089	(25,945)	(viii)	115,144
Dividends payable	-	-		-	149,307	(34,370)	(viii)	114,937
Income tax and social contribution payable	-	-		-	146,730	27,987	(viii)	174,717
Other balances	78,650	-		78,650	2,131,278	-		2,131,278

Total current liabilities

	534,841	155		534,996	4,020,079	(67,903)		3,952,176
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Loans, financing and debentures	10,800,303	(520,893)	(viii)	10,279,410	15,627,600	35,578	(viii)	15,663,178
Deferred tax liabilities	42,872	(21,356)	(viii)	21,516	328,935	(137,574)	(viii)	191,361
Provision for losses on investments	536,380	(124,624)	(vi)	411,756	-	66,415	(vi)	66,415
Post-employment benefit provision	-	4,308	(vii)	4,308	622,578	13,703	(viii)	636,281
Other balances	10,917	-		10,917	2,930,694	-		2,930,694

Total non-current liabilities

	11,390,472	(662,565)		10,727,907	19,509,807	(21,878)		19,487,929
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Total liabilities

	11,925,313	(662,410)		11,262,903	23,529,886	(89,781)		23,440,105
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Equity

Retained earnings reserves	1,140,387	(1,138,520)	(viii)	1,867	1,140,387	(1,138,520)	(viii)	1,867
Proposed additional dividend	259,585	(259,585)	(viii)	-	259,585	(259,585)	(viii)	-
Other comprehensive income	(494,010)	(1,999,231)	(vii)(viii)	(2,493,241)	7,237	(2,500,478)	(vii)(viii)	(2,493,241)
Other balances	4,715,831	(86,148)		4,629,683	4,715,831	(86,148)		4,629,683

Equity attributable to owners of the parent

	5,621,793	(3,483,484)		2,138,309	6,123,040	(3,984,731)		2,138,309
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<i>Hedge accounting</i>	-	-		-	(1,178,054)	1,178,054	(viii)	-
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Non-controlling interests	-	-		-	6,011,322	(1,321,462)	(viii)	4,689,860
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Total equity

	5,621,793	(3,483,484)		2,138,309	10,956,308	(4,128,139)		6,828,169
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Total liabilities and equity

	17,547,106	(4,145,894)		13,401,212	34,486,194	(4,217,920)		30,268,274
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Balance Sheet
(In thousands of
Brazilian reais)

	Parent Company			Consolidated		
	December 31, 2024			December 31, 2024		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
Assets						
Trade accounts receivable	492,559	-	492,559	1,908,102	(643,684) (i)(iii)(iv)	1,264,418
Contractual financial assets	-	-	-	304,260	(104,488) (ii)	199,772
Recoverable taxes	97,196	-	97,196	248,282	48,505 (viii)	296,787
Dividends and interest on equity receivable	390,998	(135,278) (viii)	255,720	2,189	1,856 (viii)	4,045
Other balances	1,712,333	-	1,712,333	5,732,026	-	5,732,026
Total current assets	2,693,086	(135,278)	2,557,808	8,194,859	(697,811)	7,497,048
Trade accounts receivable	-	-	-	575,935	(262,084) (i)(iii)(iv)	313,851
Contractual financial assets	-	-	-	1,288,192	(371,338) (ii)	916,854
Dividends and interest on equity receivable	1,050,294	(1,050,294) (viii)	-	1,050,294	(1,050,294) (viii)	-
Deferred tax assets	-	-	-	353,788	296,504 (viii)	650,292
Judicial deposits	7,817	4,833 (viii)	12,650	391,449	22,516 (viii)	413,965
Marketable securities	7,074,289	(2,611,509) (vii)	4,462,780	7,074,289	(2,611,509) (vii)	4,462,780
Other balances	603,652	-	603,652	2,484,626	-	2,484,626
Total non-current receivables	8,736,052	(3,656,970)	5,079,082	13,218,573	(3,976,205)	9,242,368
Investments						
Intangible assets	8,337,623	(1,145,202) (vi)	7,192,421	1,225,125	(361,019) (vi)	864,106
Other balances	135,926	-	135,926	16,906,810	240,647 (v)	17,147,457
Investments	39,681	-	39,681	4,785,666	-	4,785,666
Total non-current assets	17,249,282	(4,802,172)	12,447,110	36,136,174	(4,096,577)	32,039,597
Total assets	19,942,368	(4,937,450)	15,004,918	44,331,033	(4,794,388)	39,536,645

Liabilities

Loans, financing and debentures	989,507	-		989,507	2,010,990	-		2,010,990
Taxes payable	23,138	220	(viii)	23,358	129,662	(55,667)	(viii)	73,995
Dividends payable	7,444	-		7,444	394,848	(44,445)	(viii)	350,403
Income tax and social contribution payable	-	-		-	235,856	56,473	(viii)	292,329
Derivative financial instruments	134,242	6,097	(viii)	140,339	205,759	-		205,759
Other accounts payable	10,177	-		10,177	519,268	255,038	(viii)	774,306
Other balances	146,201	-		146,201	1,236,461	-		1,236,461
Total current liabilities	1,310,709	6,317		1,317,026	4,732,844	211,399		4,944,243
Loans, financing and debentures	10,966,243	999,596	(viii)	11,965,839	22,770,313	-		22,770,313
Deferred tax liabilities	69,060	(27,872)	(viii)	41,188	438,622	180,208	(viii)	618,830
Derivative financial instruments	927,313	172,362	(viii)	1,099,675	1,166,862	-	(viii)	1,166,862
Provision for losses on investments	572	(5)	(vi)	567	-	-	(vi)	-
Post-employment benefit provision	-	11,654	(viii)	11,654	256,976	21,707	(viii)	278,683
Other accounts payable	10,876	-		10,876	2,113,843	(195,523)	(viii)	1,918,320
Loans, financing and debentures	518	-		518	1,447,738	-		1,447,738
Total non-current liabilities	11,974,582	1,155,735		13,130,317	28,194,354	6,392		28,200,746
Total liabilities	13,285,291	1,162,052		14,447,343	32,927,198	217,791		33,144,989
Equity								
Capital reserve	3,497,160	(970,296)	(viii)	2,526,864	3,497,160	(970,296)	(viii)	2,526,864
Retained earnings reserves	1,185,208	(1,183,180)	(viii)	2,028	1,185,208	(1,183,180)	(viii)	2,028
Other comprehensive income	756,038	(3,946,026)	(vii)(viii)	(3,189,988)	756,038	(3,946,026)	(vii)(viii)	(3,189,988)
Other balances	1,218,671	-		1,218,671	1,218,671	-		1,218,671
Equity	6,657,077	(6,099,502)		557,575	6,657,077	(6,099,502)		557,575
Capital reserve	6,657,077	(6,099,502)		557,575	6,657,077	(6,099,502)		557,575
Hedge accounting	-	-		-	(1,178,054)	1,178,054	(viii)	-
Equity attributable to owners of the parent	-	-		-	5,924,812	(90,731)	(viii)	5,834,081
Total equity	6,657,077	(6,099,502)		557,575	11,403,835	(5,012,179)		6,391,656
Total liabilities and equity	19,942,368	(4,937,450)		15,004,918	44,331,033	(4,794,388)		39,536,645

Total non-current liabilities <i>(In thousands of Brazilian reais)</i>	Parent Company			Consolidated		
	December 31, 2024			December 31, 2024		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
Net operating revenue	1,340,872	-	1,340,872	14,212,394	(183,085) (i)(ii)	14,029,309
Cost of services	(665,756)	-	(665,756)	(7,241,508)	11,263 (iv)(viii)	(7,230,245)
Gross profit	675,116	-	675,116	6,970,886	(171,822)	6,799,064
General and administrative expenses	(55,057)	(1,145) (iii)(viii)	(56,202)	(1,499,353)	58,666 (iii)(viii)	(1,440,687)
Research and development expenses	(65,823)	-	(65,823)	(65,823)	-	(65,823)
Other operating income	252,435	(202,470) (viii)	49,965	340,361	(202,470) (viii)	137,891
Other operating expenses	(7,798)	-	(7,798)	(34,391)	-	(34,391)
Equity method income	1,394,608	(474,144) (vi)	920,464	96,036	(375,635) (vi)	(279,599)
Other balances	(73,621)	-	(73,621)	(100,214)	-	(100,214)
Income before financial results and taxes	2,193,481	(677,759)	1,515,722	5,807,716	(691,261)	5,116,455
Financial income	2,235,456	(1,519,030) (viii)	716,426	2,737,026	6,589 (viii)	2,743,615
Financial expenses	(3,628,874)	1,520,422 (iv)(viii)	(2,108,452)	(5,010,993)	114,748 (iv)(viii)	(4,896,245)
Net finance result	(1,393,418)	1,392	(1,392,026)	(2,273,967)	121,337	(2,152,630)
Income before taxes	800,063	(676,367)	123,696	3,533,749	(569,924)	2,963,825
Current income tax and social contribution	-	-	-	(805,532)	(21,917) (viii)	(827,449)
Deferred income tax and social contribution	(26,188)	6,517 (viii)	(19,671)	(331,366)	(1,542) (viii)	(332,908)
Net income for the year	773,875	(669,850)	104,025	2,396,851	(593,383)	1,803,468
Result attributable to:						
Owners of the parent	773,875	(669,850) (viii)	104,025	773,875	(669,850) (viii)	104,025
Non-controlling interests	-	-	-	1,622,976	76,467 (viii)	1,699,443
Net income for the year	773,875	(669,850)	104,025	2,396,851	(593,383)	1,803,468
Earnings per share						
Basic earnings per share (in R\$)	0.78	(0.67)	0.10	0.78	1.72	2.50
Diluted earnings per share (in R\$)	0.76	(0.66)	0.10	0.76	1.01	1.77