



Quarterly information

Aegea Saneamento e Participações S.A.

Three-month period ended March 31, 2026
with Independent Auditor's report



aegea

Results

Aegea 1Q26

May 06, 2026

São Paulo, May 06, 2026. Aegea Saneamento e Participações S.A. ("Aegea" or "Company"), present in 893 Brazilian municipalities with a total population of more than 39 million, today announces the results for the first quarter 2026 ("1Q26"). We also compare the Company's performance between 1Q26 and the first quarter 2025 ("1Q25"). Any non-accounting information or information derived from non-accounting figures has not been reviewed by the independent auditors.

Aegea Ecosystem Highlights

Proforma Ecosystem

Net Revenue

R\$ 4.9 billion

+13.5% vs. 1Q25

Proforma Ecosystem

Recurring EBITDA

R\$ 3.0 billion

+65.3% vs. 1Q25

Proforma Ecosystem

Capex

R\$ 1.6 billion

+20.7% vs. 1Q25

- **Growth of 33% in operating cash generation in the quarter**, reflecting the evolution of the turnaround and the improvement in the operating results of the concessions, with a highlight to the increase of R\$ 700 million in revenue collection.
- **Capital injection of R\$ 1.2 billion in 1Q26**, reinforcing shareholders' long-term commitment to the Company;
- **Dividends received by the Holding totaled R\$ 818 million in 1Q26**, compared to R\$ 26 million in 1Q25, primarily driven by Corsan;
- **Disbursement of R\$ 3.3 billion in financing in 1Q26**, of which: **R\$ 1.8 billion in the SPVs**, in long-term facilities with Development Banks and Multilaterals; and **R\$ 1.5 billion at the Holding company**, composed of a syndicated loan and debentures. **These financings fully covered the Holding Company's funding needs for the year, as well as a significant portion of the SPVs' requirements.**
- **Cash position of R\$ 13.6 billion at the end of the period**, of which R\$ 4.6 billion in the Holding company and R\$ 9.0 billion in the SPVs, representing 2.7x short-term maturities;
- **Approval by the Board of Directors of the Action Plan to strengthen financial governance**, comprising improvements in processes, systems and internal controls, with the support of specialized external advisors.
- **Implementation of contingency measures for investments, costs and expenses, resulting in a reduction of R\$1.25 billion per year over the next five years** (including approximately R\$500 million from a discount on the water purchase tariff at Águas do Rio), **combined with a significant reduction in dividend distributions, subject to compliance with financial covenants and minimum cash requirements.**

Restatement of the Financial Statements

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 1Q26 financial statements, have resulted in the restatement of the 1Q25 results.

These adjustments, which are strictly accounting in nature, do not affect the operating cash flow generation or the liquidity position, and do not 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 5. 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 in 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 services, the Company now recognizes revenue only after payment, reducing the difference between accounting revenue and cash collection. As a result of these adjustments, accounts receivable balances and the operational indicators of connections and billed volume were revised. The most impacted concession by this adjustment is Águas do Rio, which is in the process of maturing and converting its potential customer portfolio. The commercial strategy remains unchanged, and these customers continue to undergo 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, construction revenue was revised to improve the accounting for compensation of construction services and the effects arising from the deferral in receipt of the counterbalancing consideration. The Company has adopted 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 strictly accounting in nature and applies to the PPPs with construction revenue from financial assets: Ambiental Ceará 1 and 2, Ambiental Paraná 1 and 2, Ambiental Serra, Ambiental Vila Velha and Ambiental Cariacica.
- **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 provision 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

AEGEA RESULTS

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.

Further details regarding the adjustments and amounts reported can be found in Note 5 to Aegea's Financial Statements.

Action Plan: Strengthening Governance and Capital Management

We advanced in financial governance through a structural approach proportional to the Company’s current size and complexity, implementing a plan to enhance systems, processes and internal controls. Approved by the Board of Directors, the Action Plan includes the engagement of external advisors to conduct independent assessments of internal controls, the evolution of systems architecture, and the strengthening of controllership, accounting and risk teams, among other initiatives that reflect our continued commitment to improving practices and financial reporting.

We also advanced a contingency plan for investments and costs and expenses, adjusting the pace and prioritization of disbursements planned for the year. This represents a reduction of R\$ 1.25 billion per year in cash consumption (OPEX + CAPEX) over the next five years, equivalent to approximately 10% reduction compared to 2025 levels. This amount includes the discount on water purchase tariff obtained by Águas do Rio, of approximately R\$ 500 million per year, achieved through the Company’s regulatory management and effective as of September 2025.

The key elements of the Action Plan, which, combined with the increase in operating cash generation from the assets, will contribute to deleveraging over the coming quarters, are summarized below:

Enhancement of Processes, Systems and Internal Controls

- Engagement of specialized global consulting firms
- Strengthening and enhancement of the accounting close process
- Immediate reinforcement of teams (controllership, accounting, and risk and internal controls)
- Expansion of systems integration
- Implementation of contingency mechanisms for accounting processing and financial reporting
- Benchmarking, manuals and independent opinions for judgment-based items, among other initiatives

Capital Management and Financial Discipline

- Optimization of Capex execution pace, maintaining priority projects
 - Discipline in cost and expense management
- Reduction of R\$ 1.25 billion per year over the next five years, including approximately R\$ 500 million related to the water purchase discount at Águas do Rio**

Significant reduction of dividends in 2026, with payments subject to covenants compliance and maintenance of minimum cash levels

Message from the Management

We started 2026 with consistent progress in the execution of Aegea's strategy, supported by operational strength, financial discipline and the structural evolution of the Company's governance.

In 1Q26, Proforma Net Revenue reached R\$ 4.9 billion, a growth of 13.5%, and Proforma EBITDA reached R\$ 3.0 billion, an expansion of 65.3% compared to the same period of the previous year, excluding non-recurring impacts. These results reflect the evolution of the portfolio, efficiency gains and the contribution from new operations added in recent years, confirming the strength of our business model and our execution capacity across different concession models.

Over the last 12 months, investments totaled R\$ 9.2 billion, including R\$ 1.6 billion in grant payments and R\$ 7.6 billion in Capex, connecting approximately 1.1 million new connections and benefiting around 3 million people. A further 1.1 million connections were added through inorganic growth (Águas do Pará and Águas do Piauí concessions), totaling 14.6 million connections, an expansion of 16.9% in customer base.

Operational strength was reflected in cash generation, which grew by 33.3% in the quarter, reaching R\$ 1.8 billion, as well as in higher dividends upstreamed to the Holding company: the SPVs distributed R\$ 818 million in 1Q26, compared to R\$ 26 million in 1Q25, primarily driven by Corsan.

In this context, we maintained a robust liquidity position, with R\$ 13.6 billion in cash, reinforced by the disbursement of R\$ 3.3 billion in financing in the period, of which R\$ 1.8 billion in the SPVs and R\$ 1.5 billion in the Holding company. With these transactions, the Holding company's financing needs for the year and a relevant portion of the SPVs' needs were fully addressed.

In addition, in March 2026, we received a R\$ 1.2 billion capital injection from our shareholders, reaffirming their long-term alignment and continued engagement with the Company's evolution.

This evolution, reflected in operating results, also requires continuous improvement of processes and the quality of financial information. In this context, during the closing of the 2025 Financial Statements, we conducted

an in-depth review process that resulted in accounting adjustments, primarily related to the interpretation of standards and recognition associated with the management of the customer portfolio. Therefore, in this Report, we present the restated 1Q25 figures, with adjustments that do not represent a cash impact and do not result in breaches of financial covenants.

In parallel, we made progress in financial governance through a structural movement proportional to the current size and complexity of the Company, with a plan to improve systems, processes and internal controls. Approved by the Board of Directors, the Action Plan comprises the hiring of external advisors for independent diagnostics of internal controls, the evolution of systems architecture and the reinforcement of the controllership, accounting and risk teams, initiatives that reflect our continued commitment to improving financial reporting practices.

We also advanced in a contingency plan for investments and costs and expenses, adjusting the pace and prioritizing disbursements planned for the year, representing a reduction of R\$ 1.25 billion in cash consumption per year (OPEX + CAPEX) over the next 5 years. This amount includes the discount on water tariff purchase, obtained by Águas do Rio, of approximately R\$ 500 million/year, as a result of the Company's regulatory management and applied from September 2025 on.

Additionally, we obtained approval for a significant reduction in dividend distributions in 2026, with any payments subject to compliance with leverage covenants and minimum cash requirements.

The progress made in the quarter reaffirms the consistency of our growth and evolution journey and prepares the Company for a new phase, with greater portfolio maturity, discipline in capital allocation and focus on sustainable value creation for shareholders and other stakeholders.

The Management

Aegea Ecosystem Performance

Proforma Results¹

In recent years, Aegea has become an investment platform in the sanitation sector, attracting capital to support the expansion of its businesses. In this context, corporate structures which are not fully consolidated in the Company's Financial Statements were developed. In order to present the results of the companies managed by the Company, that is the Aegea Ecosystem, we present below the results of Aegea Ecosystem Proforma, which consider: (i) The results of Águas do Rio 1 and Águas do Rio 4, non-consolidated subsidiaries in the Financial Statements, whose results are recognized under the equity method and (ii) the debt of the Parsan investment vehicle.

Below we present a summary of the results of the main proforma operational and financial indicators of the Aegea Proforma Ecosystem. The proforma information presented is managerial. The proforma figures were prepared based on the audited financial statements of the Company and its affiliates, Águas do Rio 1, Águas do Rio 4 and Parsan. The methodology adopted consists, in simplified terms, of aggregating the results of these entities, eliminating transactions between related parties and the effects of the equity method to avoid double counting. The presentation of the proforma results aims to illustrate what the combined results of the Company and these entities would look like, considering that they operate according to the same business model.

Aegea Ecosystem Proforma Operational and Financial Highlights (R\$ million, except where indicated)	1Q26	1Q25 Restatement	Δ % 1Q26 x 1Q25
Proforma Connections (million)	14.6	12.5	16.9%
Water	8.7	7.2	20.3%
Sewage	5.9	5.3	12.4%
Proforma Billed volume (million m³)	591	491	20.4%
Water	373	305	22.4%
Sewage	218	186	17.0%
Net Revenue (R\$ million)	4,933	4,345	13.5%
Costs and Expenses¹	(1,955)	(2,543)	-23.1%
Personnel	(305)	(511)	-40.3%
Third-party Services	(429)	(366)	17.4%
Electricity	(203)	(149)	36.1%
Provisions for Expected Credit Losses	(316)	(656)	-51.9%
Other Operating Income	-	591	N/A
CVM 156 EBITDA²	2,979	2,393	24.5%
EBITDA Margin (%)	60.4%	55.1%	5.3 p.p.
Recurring EBITDA (ex-PIS/COFINS tax credit)	2,979	1,802	65.3%
Recurring EBITDA Margin (%)	60.4%	41.5%	18.9 p.p.
Financial Result	(2,024)	(1,112)	82.0%
Income Tax	(274)	(342)	-20.0%
Net Income	67	476	-85.8%
Recurring Net Income (ex-PIS/COFINS tax credit)	67	(112)	-160.2%
Investments⁴	1,908	1,361	40.2%
Capex	1,580	1,309	20.7%
Grant Fees	328	52	529.8%
Net Debt	48,587	36,671	32.5%
Gross Debt	62,171	45,656	36.2%
Cash and Equivalents	13,584	8,985	51.2%
Proforma EBITDA^{1 3} (12 months)	10,976	9,101	20.6%
Net Debt / Proforma EBITDA LTM (x)	4.43 x	4.03 x	0.40 x

1 - Costs and expenses, excluding the cost of intangible assets and amortization and depreciation / 2 - The reconciliation of values is available in the appendices to this Earnings Release. / 3 - The EBITDA used in debt covenants considers 12 months of results from Regenera Rio, acquired by Aegea in December 2025. / 4 - Managerial

¹ The Proforma values of the Aegea Ecosystem represent the aggregate results of companies controlled by and affiliated with Aegea that share the same operating model and benefit, through this model, from the capture of operational efficiencies, even if they are not fully consolidated in the Company's Financial Statements. Details of the exclusions made to avoid double counting and the calculation methodology are provided in the appendix to this Earnings Release.

- **Proforma Connections of the Aegea Ecosystem:** Reached 14.6 million, growth of 16.9%, due to the expansion of the portfolio, particularly Águas do Piauí and Águas do Pará (+1,061 thousand connections), as well as investments in the expansion of water and sewage coverage networks (+1,054 thousand connections).
- **Proforma billed volume of the Aegea Ecosystem:** Increase of 20.4% due to investments in the expansion of coverage networks and inorganic growth initiatives.
- **Proforma Net Revenue of the Aegea Ecosystem:** Increase of 13.5%, mainly due to higher billed volume and tariff adjustments.
- **Proforma Costs and Expenses of the Aegea Ecosystem:** Costs and expenses reduced by 23.1% compared to the previous period, mainly due to the reduction in write-offs of accounts receivable, mainly in Águas do Rio 1 and 4, in addition to the reduction in personnel.
 - Personnel: Reduction of 40.3% in 1Q26, mainly due to initiatives to increase efficiency and reduction of provisions.
 - Third-party Services: 17.4% increase in 1Q26, mainly due to the start of new operations and the cost of purchasing water from Águas do Pará.
 - Electricity: Growth of 36.1%, mainly due to the higher volume produced and treated as a result of the growth of operations.
 - Expected credit losses and write-off of accounts receivable (ECL): Reduction of R\$ 51.9%, mainly due to a decrease in write-offs of accounts receivable, reflecting the new accounting methodology.
- **Other Operating Income:** Reduction of R\$ 591 million, due to Corsan's non-recurring PIS/COFINS tax credit in 1Q25.
- **Recurring Proforma EBITDA of the Aegea Ecosystem (ex- PIS/COFINS tax credit):** Increase of 65.3% in 1Q26, mainly due to higher billed volume, tariff adjustments and the reduction in costs and expenses. Recurring EBITDA Margin reached 60.4% in 1Q26, growth of 18.9 p.p. compared to 1Q25.
- **Proforma Investments of the Aegea Ecosystem:** The investments of the Ecosystem's managed companies totaled R\$ 1.9 billion in 1Q26, including Capex and grant fees paid. The main Capex projects were related to expanding sewage coverage and the start of new operations. In the following table, we show a breakdown of investments by concessionaire:

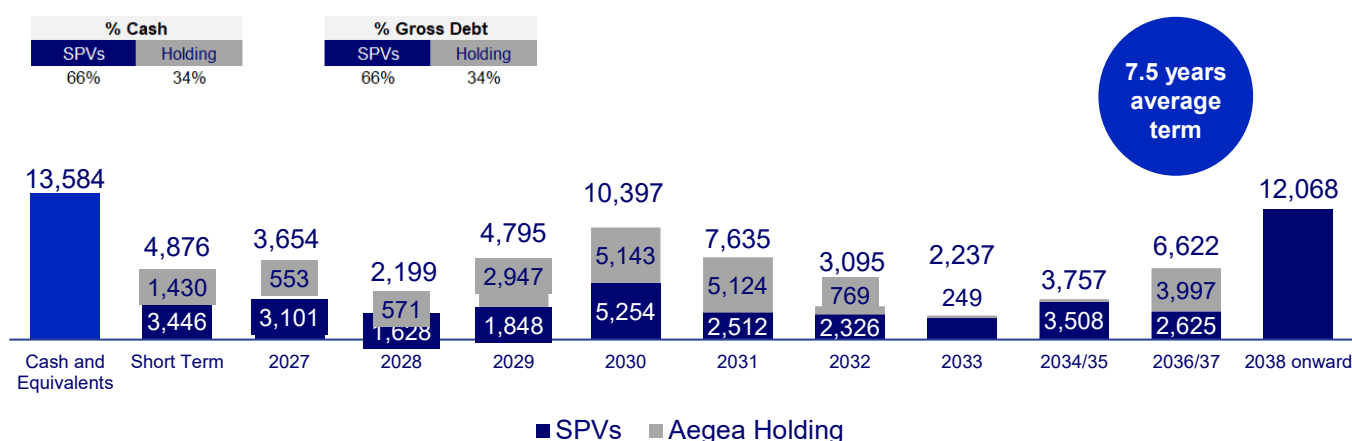
Aegea Ecosystem Proforma Investments (R\$ million)	1Q26	1Q25 Restatement	Δ %	1Q26 LTM	1Q25 LTM Restatement	Δ %
CAPEX	1,580	1,309	20.7%	7,575	5,818	30.2%
Águas do Rio	316	297	6.3%	1,350	1,420	-4.9%
Corsan	348	393	-11.5%	1,776	1,874	-5.2%
Guariroba	39	36	6.5%	166	204	-18.5%
Prolagos	30	20	50.0%	154	112	38.1%
Manaus	73	107	-32.2%	406	401	1.5%
Teresina	44	49	-11.5%	161	258	-37.5%
New Operations	153	-		663	-	N/A
Other Concessions	577	406	42.3%	2,897	1,549	87.1%
Grant Fees	328	52	529.8%	1,611	5,008	-67.8%
Águas do Rio	-	-	N/A	-	3,787	N/A
Corsan	21	52	-60.1%	106	452	-76.4%
Pará	285	-	N/A	1,199	-	N/A
Governador Valadares	-	-	N/A	-	407	N/A
Piauí	22	-	N/A	244	250	-2.6%
Palhoça / Jaru / Paraná	-	-	N/A	63	113	-44.6%
Proforma Investments Aegea Ecosystem	1,908	1,361	40.2%	9,186	10,826	-15.1%

- Proforma Debt and Leverage of the Aegea Ecosystem:** In 1Q26, Proforma Net Debt was R\$ 48.6 billion. Over the last 12 months, liability management operations resulted in an increase in average debt maturity to 7.5 years, compared to 7.3 years in 1Q25, while reducing the average cost to CDI + 1.3% p.a. versus CDI + 1.9% p.a. in the previous year. Proforma leverage (Net debt/EBITDA) was 4.43x, an increase compared to 1Q25, mainly due to the previously mentioned accounting adjustments, higher volume of investments and the expansion of the portfolio, including the payment of R\$ 1.6 billion in grant fees and R\$ 769.4 million for the acquisition of Regenera Rio (formerly Ciclus Rio) in the last twelve months.

Aegea Ecosystem Proforma Debt (R\$ million)	1Q26	1Q25	Δ %
(+) Proforma Gross Debt	62,171	45,656	36.2%
(-) Proforma Cash and Equivalents	(13,584)	(8,985)	51.2%
Proforma Net Debt	48,587	36,671	32.5%
Proforma EBITDA1 (12 months)	10,976	9,101	20.6%
Net Debt / Proforma EBITDA	4.43x	4.03x	0.40x

1 – For covenant purposes, the last twelve months of Regenera Rio's results are considered. The company was acquired by Aegea in December 2025.

Proforma Cash and Debt Maturity Schedule (R\$ million)



- Proforma Managerial Cash Flow of the Aegea Ecosystem:** The operational cash flow generation grew 33.3% in 1Q26, driven by the increase in revenue collection.

Aegea Ecosystem Proforma Managerial Cash Flow (R\$ million)	1Q26	1Q25	Δ %
Revenue collected	4,515	3,883	16.3%
Taxes paid	(525)	(487)	7.9%
Operating costs and expenses	(2,225)	(2,072)	7.4%
Operational cash generation	1,765	1,325	33.3%

Aegea Performance

Results Reported in the Financial Statements

Below, we detail Aegea's results as reported in the Company's Financial Statements. The reconciliation of the EBITDA can be found in the appendices.

Aegea Financial Statements Operational and Financial Highlights (R\$ million, except where indicated)	1Q26	1Q25 Restatement	Δ % 1Q26 x 1Q25
Active Connections (million)	11.3	9.1	23.0%
Water	6.6	5.2	28.6%
Sewage	4.6	4.0	15.9%
Billed volume (million m³)	392	308	27.5%
Water	250	190	31.5%
Sewage	143	118	21.0%
Net Revenue¹	3,272	2,835	15.4%
Water Services	2,557	2,234	14.4%
Sewage Services	633	546	15.9%
Construction and remuneration of the financial asset (PPPs)	202	202	0.3%
Related Parties Services	190	206	-8.0%
Waste Management Services	146	-	N/A
Deductions	(456)	(353)	29.1%
Costs and Expenses²	(1,170)	(1,162)	0.7%
Personnel	(257)	(443)	-42.1%
Third-party Services	(179)	(121)	48.7%
Electricity	(176)	(119)	47.7%
Construction Costs - PPPs	(158)	(80)	97.0%
Provisions for Expected Credit Losses	(94)	(41)	129.9%
Write-off of accounts receivable	(26)	(87)	-70.6%
Other	(281)	(271)	3.7%
Other Operating Income	12	615	-98.0%
Equity Income	(96)	(311)	-69.0%
Construction Margin³	241	109	122%
CVM 156 EBITDA	2,259	2,086	8.3%
<i>EBITDA Margin (%)</i>	<i>69.0%</i>	<i>73.6%</i>	<i>-4.5 p.p.</i>
Recurring EBITDA (ex-PIS/COFINS tax credit)⁴	2,259	1,495	51.1%
<i>Recurring EBITDA Margin (%)</i>	<i>69.0%</i>	<i>52.7%</i>	<i>16.3 p.p.</i>
Financial Result	(1,474)	(561)	162.9%
Income Tax	(267)	(529)	-49.6%
Net Income	89	699	-87.3%
Recurring Net Income (ex-PIS/COFINS tax credit)⁵	89	111	-19.8%
Investments⁶	1,592	1,064	49.6%
Capex	1,263	1,012	24.9%
Grant fees paid	328	52	529.8%
Net Debt	31,550	20,072	57.2%
Gross Debt	41,723	27,184	53.5%
Cash and equivalents	10,173	7,112	43.0%
CVM 156 EBITDA⁷ (12 months)	8,119	7,092	14.5%
<i>Net Debt / CVM 156 EBITDA (12 months) (x)</i>	<i>3.89 x</i>	<i>2.83 x</i>	<i>1.06 x</i>
<i>Delinquency Rate⁸ (%)</i>	<i>3.5%</i>	<i>4.4%</i>	<i>-0.9 p.p.</i>
<i>Water distribution losses LTM (%)</i>	<i>40.1%</i>	<i>42.7%</i>	<i>-2.6 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.58</i>	<i>0.61</i>	<i>-5.6%</i>

1 - Excludes construction revenue from intangible asset. / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3- Construction margins of R\$ 27 million were recognized in 1Q26 and R\$ 22 million in 1Q25, from related party results concerning the execution of Capex in subsidiaries. / 4 – Excludes R\$ 591 million from Corsan's PIS/COFINS credit / 5 – Calculated based on the PIS/COFINS credit (R\$ 591 million) and the monetary adjustment (R\$ 208 million), net of IRPJ/CSLL on the credit and PIS/COFINS on the adjustment (R\$ 211 million), totaling R\$ 588.1 million in adjustments. / 6 - Managerial / 7- For covenant purposes, the last twelve months of Regenera Rio's results are considered. The company was acquired by Aegea in December 2025. / 8 - ECL costs and expenses/gross revenue excluding cancellations./ 8 - Managerial

- **Connections – Aegea Financial Statements:** Totaled 11.3 million in 1Q26, an increase of 23.0%, due to the expansion of the portfolio, specifically Águas do Piauí and Águas do Pará (+1,061 thousand connections), as well as investments in the expansion of water and sewage network coverage (+1,047 thousand connections).
- **Billed Volume - Aegea Financial Statements:** Increase of 27.5% due to investments in the expansion of coverage networks and inorganic growth initiatives.
- **Net Revenue - Aegea Financial Statements:** Growth of 15.4% in 1Q26, resulting from higher billed volume and tariff adjustments.
- **Costs and Expenses - Aegea Financial Statements:** Growth of R\$ 8 million in 1Q26, mainly due to the increase in Provisions of Expected Credit Losses as an effect of the new accounting methodology.
 - Personnel: Reduction of 42.1% in 1Q26, mainly due to efficiency improvement initiatives and adjustments to provisions.
 - Third-party Services: Increase of 48.7% in 1Q26, mainly due to the the start of new operations, with the impact of water purchase costs on Águas do Pará.
 - Electricity: Increase of 47.7%, mainly due to the higher in produced and treated volume with the expansion of operations.
 - Expected credit losses and write-off of accounts receivable (ECL): Reduction of R\$ 9 million, mainly due to lower write-off levels, reflecting the new accounting methodology.
- **Other Operating Income:** R\$ 12 million recorded in 1Q26, a reduction of R\$ 603 million, due to Corsan's non-recurring PIS/COFINS tax credit in 1Q25.
- **Equity Income:** R\$ 96 million recorded in 1Q26, an improvement of R\$ 214 million compared to the same period of the previous year, due to the evolution in Águas do Rio's performance.
- **Related Parties Result:** Growth of R\$ 192 million, due to the increase in engineering services provided by the Holding company.
- **Recurring CVM 156 EBITDA - Aegea Financial Statements (1Q25 PIS/COFINS tax credit):** Growth of 51.1% in 1Q26, mainly due to higher billed volume and tariff adjustments. EBITDA Margin ex. non-recurring effects reached 69.0% in 1Q26, 16.3 p.p. higher compared to 1Q25.
- **Investments – Aegea Financial Statements:** Investments amounted to R\$ 1.6 billion in 1Q26, including grant fees paid in the period. In Capex, the main projects were related to expanding sewage coverage and the start of new operations. The following table shows the details of investments made:

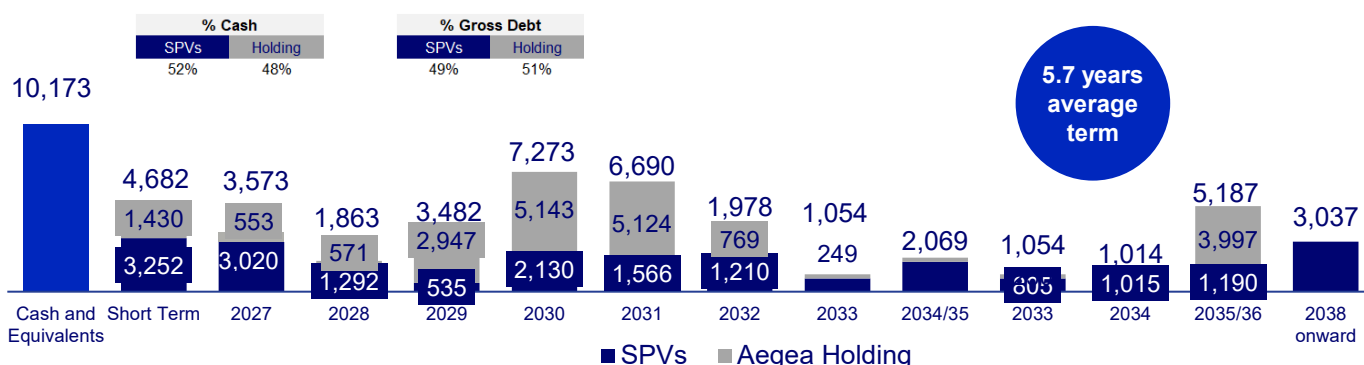
Investments Financial Statements (R\$ million)	1Q26	1Q25 Restatement	Δ %	1Q26 LTM	1Q25 LTM Restatement	Δ %
Capex Financial Statements	1,263	1,012	24.9%	6,225	4,398	41.6%
Corsan	348	393	-11.5%	1,776	1,874	-5.2%
Guariroba	39	36	6.5%	166	204	-18.5%
Prolagos	30	20	50.0%	154	112	38.1%
Manaus	73	107	-32.2%	406	401	1.5%
Teresina	44	49	-11.5%	161	258	-37.5%
New Operations	153	-	N/A	663	-	N/A
Other Concessions	577	406	42.3%	2,897	1,549	87.1%
Grant Fees	328	52	529.8%	1,611	1,222	31.8%
Corsan	21	52	-60.1%	106	452	-76.4%
Pará	285	-	N/A	1,199	-	N/A
Governador Valadares	-	-	N/A	-	407	N/A
Piauí	22	-	N/A	244	250	-2.6%
Palhoça / Jaru / Paraná	-	-	N/A	63	113	-44.6%
Investments Aegea Financial Statements	1,592	1,064	49.6%	7,836	5,620	39.4%

- Debt and leverage – Aegea Financial Statements:** Net debt totaled R\$ 31.6 billion in 1Q26, with average maturity of 5.7 years and average cost of CDI + 1.3% p.a., a reduction compared to 1Q25 (CDI + 1.9% p.a.). Throughout 2025, the Company carried out liability management initiatives focused on extending average maturity. Cash and equivalents totaled R\$ 10.2 billion, 2.2x higher than short-term maturities. Leverage measured by the ratio of Net Debt/EBITDA in the last 12 months was 3.89x, an increase compared to the previous period, mainly due to the increase in investments with the expansion of the portfolio and the accounting adjustments made due to the restatement of results.

Aegea Financial Statements Debt (R\$ million)	1Q26	1Q25	Δ %
(+) Gross Debt	41,723	27,184	53.5%
(-) Cash and Equivalents	(10,173)	(7,112)	43.0%
Net Debt	31,550	20,072	57.2%
CVM 156 EBITDA¹ (12 months)	8,119	7,092	14.5%
Net Debt / EBITDA	3.89x	2.83x	1.06x

1 – For covenant purposes, the last twelve months of Regenera Rio’s results are considered. The company was acquired by Aegea in December 2025.

Cash and Debt Maturity Schedule (R\$ million)



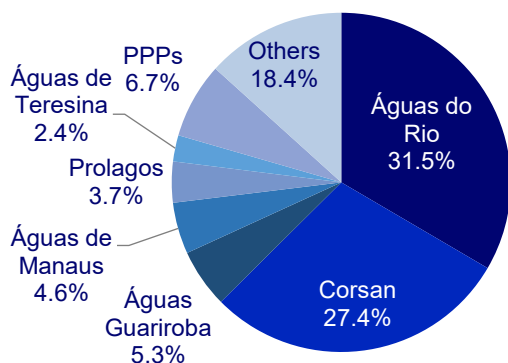
- Managerial Cash Flow - Aegea Financial Statements:** Operating cash generation increased by 37.9% in 1Q26, due to the increase in revenue collection. The increase in costs and expenses was due to the expansion of the portfolio.

Managerial Cash Flow - Aegea Financial Statements (R\$ million)	1Q26	1Q25	Δ %
Revenue collected	2,982	2,492	19.7%
Taxes paid	(400)	(416)	-4.0%
Operating costs and expenses	(1,455)	(1,258)	15.7%
Operational cash generation	1,127	817	37.9%

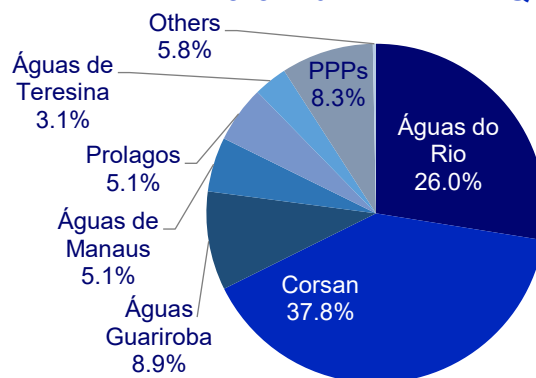
Ecosystem Companies Performance

In this chapter, we present the key indicators of the most relevant companies in the Aegea portfolio as follows: i) Águas do Rio, results of which are booked using the equity income method; ii) Corsan; iii) Águas Guariroba; iv) Prolagos; v) Águas de Teresina; and vi) Águas de Manaus. The criteria deemed relevant were defined based on the participation of these companies in Proforma Revenue and Proforma EBITDA¹ of the Aegea Ecosystem, as detailed below:

Proforma Net Revenue - 1Q26



Proforma EBITDA - 1Q26



We comment on the performance of the main assets in the following pages.

¹ Excluding Corsan's PIS/COFINS tax credits worth R\$ 591 million.

ÁGUAS DO RIO

Operational and Financial Highlights	1Q26	1Q25 Restatement	Δ %
Billed Connections (million)	3.4	3.3	0.2%
Billed volume (m ³ million)	199	184	8%
Net Revenue ¹ (R\$ million)	1,552	1,458	6%
Costs and Expenses ² (R\$ million)	(938)	(1,469)	-36%
Personnel	(51)	(68)	-25%
Third-party Services	(526)	(664)	-21%
Electricity	(26)	(29)	-10%
Provisions of Expected Credit Losses	(198)	(114)	74%
Write-off of accounts receivable	(13)	(414)	-97%
Other	(123)	(178)	-31%
EBITDA (R\$ million)	620	(4)	N/A
EBITDA Margin (%)	39%	0%	N/A
Financial Result (R\$ million)	(448)	(392)	14%
Income Tax (R\$ million)	1	187	-99%
Net Income (R\$ million)	(10.8)	(374)	-97%
Capex (R\$ million)	316	297	6.3%
Net Debt (R\$ million)	14,901	13,728	5%
Gross Debt	17,266	16,107	7.2%
Cash and equivalents	2,364	1,934	22.2%
Net Debt / EBITDA	6.4x	8.1x	-1.7x
<i>Water distribution losses LTM³ (%)</i>	<i>44.7%</i>	<i>47.5%</i>	<i>-2.8 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.169</i>	<i>0.171</i>	<i>-1.3%</i>
<i>Delinquency Rate⁴ (%)</i>	<i>12.4%</i>	<i>32.9%</i>	<i>-20.6 p.p.</i>

1 - Excludes construction revenue from intangible asset / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3 - IN049 (SNIS) – Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) / 4 – Provisions of Expected Credit Losses/ gross revenue excluding cancellations

Águas do Rio reported a 0.2% increase in billed connections, reflecting commercial initiatives directed at expanding connections. Billed volume grew by 8%, mainly due to the initiatives to increase connections mentioned above and commercial actions, including inspections and meter replacement.

The 6% increase in net revenue is due to the tariff readjustment in December 2025 (9.75% for Block 1 and 8.09% for Block 4) and increased billed volume.

Costs and expenses decreased by 36%, mainly due to the discount on water purchases resulting from the economic and financial rebalancing, and the new accounting methodology with impacts on ECL and write-offs of accounts receivable.

EBITDA increased by R\$ 624.0 million in 1Q26 versus 1Q25, mainly due to higher net revenue, the reduction in costs and expenses and accounting adjustments in 1Q25.

Capex totaled R\$ 316 million in 1Q26. This increase is due to investments in expanding sewage and water supply coverage, with particular emphasis on the Dry Weather Collector System.

Leverage, as measured by the Net Debt/EBITDA ratio, stood at 6.4x in 1Q26.

More information can be found in the IR page: <https://ri.aegea.com.br/debentures-companhias-abertas/aguas-do-rio/> and <https://ri.aegea.com.br/debentures-companhias-abertas/aguas-do-rio-4/>

CORSAN

Operational and Financial Highlights	1Q26	1Q25	Δ %
Active Connections (million)	3.8	3.7	3%
Billed volume (m ³ million)	118	114	4%
Net Revenue ¹ (R\$ million)	1,352	1,291	5%
Costs and Expenses ² (R\$ million)	(445)	(561)	-21%
Personnel	(106)	(184)	-42%
Third-party Services	(127)	(161)	-21%
Electricity	(61)	(56)	9%
Provisions of Expected Credit Losses	(39)	(15)	163%
Write-off of accounts receivable	(4)	(28)	-84%
Other	(108)	(117)	-11%
Other Operating Income	4	611	-99%
EBITDA CVM 156	918	1,345	-32%
CVM 156 EBITDA Margin (%)	68%	104%	-36 p.p.
Recurring EBITDA ex-PIS/COFINS Tax Credit ³ (R\$ million)	918	754	22%
Recurring EBITDA Margin ³ (%)	68%	58%	+10 p.p.
Financial Result (R\$ million)	(155)	198	-178%
Income Tax (R\$ million)	(192)	(377)	-49%
Net Income (R\$ million)	440	1,063	-59%
Recurring Net Income ⁴ (R\$ million)	440	474	-7%
Capex (R\$ million)	348	393	-11%
Grant Fees (R\$ million)	21	52	-60%
Net Debt (R\$ million)	5,047	3,614	40%
Gross Debt	6,233	4,266	46%
Cash and equivalents	1,186	652	82%
Net Debt / EBITDA	1.6x	1.2x	+0.4x
<i>Water distribution losses LTM⁵ (%)</i>	<i>43.0%</i>	<i>42.6%</i>	<i>+0.4 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.73</i>	<i>0.7</i>	<i>3.9%</i>
<i>Delinquency Rate⁶ (%)</i>	<i>2.9%</i>	<i>3.0%</i>	<i>-0.1 p.p.</i>

1 - Excludes construction revenue from intangible assets / 2 - Costs and expenses, excluding construction costs of intangible assets, amortization and depreciation. / 3 - Excludes R\$ 591 million from PIS/COFINS credit in 1Q25 / 4 - Calculated from the PIS/COFINS credit (R\$ 591 million) and monetary adjustment (R\$ 208 million), net of IRPJ/CSLL on the credit and PIS/COFINS on the adjustment (R\$ 211 million), totaling R\$ 588.1 million in adjustments. / 5 - IN049 (SNIS) - Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) - Volume of Service Water (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) - Volume of Service Water (m³)) / 6 - Costs and expenses of ECL/gross revenue excluding cancellations.

Growth of 3% in active connections, driven primarily by the expansion of sewage services and commercial projects focused on water customers. Billed volume grew by 4% due to the expansion in connections, in line with the expansion of coverage.

Net Revenue increased by 5%, reflecting the expansion in active connections, billed volume and the implementation of a 4.68% tariff adjustment in January 2026.

Costs and expenses decreased by 21%, mainly due to efficiency measures impacting on personnel expenses, third-party services, and chemical products. Other operating revenues decreased by R\$ 607 million, due to the non-recurring effect of the PIS/COFINS credit of R\$ 591 million, recorded in Q1 2025.

Recurring EBITDA, ex-PIS/COFINS tax credit, grew by 22%, mainly explained by the operational efficiency measures, which reduced labor, third-party services and other expenses, as well as by revenue growth.

Capex totaled R\$ 348 million in 1Q26, with the larger part of investments directed towards the expansion of sewage coverage.

Leverage as measured by the Net Debt/EBITDA ratio, stood at 1.6x in 1Q26.

More information can be found in the IR page: <https://ri.aegea.com.br/debentures-companhias-abertas/corsan/>

ÁGUAS GUARIROBA

Operational and Financial Highlights	1Q26	1Q25 Restatement	Δ %
Active Connections (million)	731	710	3%
Billed volume (m ³ million)	26.4	25.8	2%
Net Revenue ¹ (R\$ million)	262	259	2%
Costs and Expenses ² (R\$ million)	(52)	(59)	-12%
Personnel	(9)	(10)	-9%
Third-party Services	(18)	(18)	-2%
Electricity	(10)	(9)	10%
Provisions of Expected Credit Losses	(5)	12	-142%
Write-off of accounts receivable	4	(22)	-116%
Other	(9)	(33)	-72%
EBITDA (R\$ million)	212	201	6%
EBITDA Margin (%)	81%	78%	3 p.p.
Financial Result (R\$ million)	(49)	(34)	48%
Income Tax (R\$ million)	(45)	(49)	-7%
Net Income (R\$ million)	91	97	-5%
Capex (R\$ million)	39	36	6%
Net Debt (R\$ million)	972	1,045	-7%
Gross Debt	1,951	1,930	1%
Cash and equivalents	979	884	11%
Net Debt / EBITDA	1.2x	1.4x	-0,2x
<i>Water distribution losses LTM³ (%)</i>	<i>19.8%</i>	<i>20.0%</i>	<i>-0.2 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.85</i>	<i>0.89</i>	<i>-4.5%</i>
<i>Delinquency Rate⁴ (%)</i>	<i>0.5%</i>	<i>8.2%</i>	<i>-7.6 p.p.</i>

1 – Excludes construction revenue of the intangible asset / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3 - IN049 (SNIS) – Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) / 4 – Provisions for Expected Credit Losses/ gross revenue excluding cancellations.

Águas Guariroba reported a 3% increase in connections, with emphasis on investments in expansion of sewage coverage. Billed volume increased by 2.0% in 1Q26.

Net revenue grew by 2%, driven by tariff adjustment and rebalancing and increased billed volume.

Costs and expenses decreased by 12%, mainly due to the reduction in labor costs and the new accounting methodology with impacts on ECL and write-offs of accounts receivable.

EBITDA grew by 6%, due to the tariff readjustment and increased billed volume.

Capex totaled R\$ 39 million in 1Q26. The increase in Capex between the periods is due to projects to expand sewage coverage, as well as network expansion and improvements to treatment plants.

Leverage, as measured by the Net Debt/EBITDA ratio, decreased to 1.2x in 1Q26.

More information can be found in the IR page: <https://ri.aegea.com.br/debentures-companhias-abertas/aguas-guariroba/>

PROLAGOS

Operational and Financial Highlights	1Q26	1Q25 Restatement	Δ %
Active Connections (million)	511	482	6%
Billed volume (m ³ million)	9.6	9.4	2%
Net Revenue ¹ (R\$ million)	183	182	0%
Costs and Expenses ² (R\$ million)	(61)	(57)	9%
Personnel	(7)	(9)	-17%
Third-party Services	(13)	(14)	-4%
Electricity	(9)	(7)	34%
Expected credit losses on accounts receivable	(21)	(8)	191%
Write-off of accounts receivable	1	(12)	-110%
Other	(10)	(8)	46%
EBITDA (R\$ million)	122	126	-3%
EBITDA Margin (%)	67%	69%	-2 p.p.
Financial Result (R\$ million)	(39)	(32)	21%
Income Tax (R\$ million)	(21)	(25)	-20%
Net Income (R\$ million)	40	49	-18%
Capex (R\$ million)	30	20	50%
Net Debt (R\$ million)	656	495	32%
Gross Debt	1,088	639	70%
Cash and equivalents	432	144	200%
Net Debt / EBITDA	1.5x	1.2x	0,3x
<i>Water distribution losses LTM³ (%)</i>	<i>27.3%</i>	<i>27.4%</i>	<i>0.1 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.77</i>	<i>0.74</i>	<i>4%</i>
<i>Delinquency Rate⁴ (%)</i>	<i>9.8%</i>	<i>9.9%</i>	<i>-0.1 p.p.</i>

1 – Excludes construction revenue of the intangible asset / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3 - IN049 (SNIS) – Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) / 4 – Provisions Expected Credit Losses/ gross revenue excluding cancellations

Prolagos posted growth of 6% in active connections, driven by ongoing commercial programs and customer regularization actions. Billed volume increased by 2% in 1Q26.

Net revenue in 1Q26 remained in line with 1Q25.

Operating costs and expenses grew by 9%, mainly due to increases in electricity costs and expenses.

EBITDA decreased by 3%, due to the increase in costs and expenses in the period.

Capex totaled R\$ 30 million in 1Q26, with a focus on improvement projects at the sewage treatment plants located in São Pedro da Aldeia and Cabo Frio and the water supply network.

Leverage, as measured by the Net Debt/EBITDA ratio, stood at 1.5x in 1Q26.

More information can be found in the IR page: <https://ri.aegea.com.br/debentures-companhias-abertas/prolagos/>

ÁGUAS DE TERESINA

Operational and Financial Highlights	1Q26	1Q25 Restatement	Δ %
Active Connections (million)	512	490	4%
Billed volume (m ³ million)	19.8	19.1	4%
Net Revenue ¹ (R\$ million)	115	110	5%
Costs and Expenses ² (R\$ million)	(43)	(71)	-39%
Personnel	(8)	(9)	-11%
Third-party Services	(14)	(14)	4%
Electricity	(10)	(6)	53%
Expected credit losses on accounts receivable	(3)	(21)	-86%
Write-off of accounts receivable	1	(7)	-115%
Other	(9)	(13)	-32%
EBITDA (R\$ million)	74	41	79%
EBITDA Margin (%)	64%	37%	27 p.p.
Financial Result (R\$ million)	(54)	(26)	107%
Income Tax (R\$ million)	(0.1)	0.7	-109%
Net Income (R\$ million)	1.3	1.2	7%
Capex (R\$ million)	44	49	-11%
Net Debt (R\$ million)	974	621	57%
Gross Debt	1,112	812	37%
Cash and equivalents	139	191	-27%
Net Debt / EBITDA	3.0x	2.6x	0.4x
<i>Water distribution losses LTM³ (%)</i>	<i>28.0%</i>	<i>29.8%</i>	<i>-1.8 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.62</i>	<i>0.67</i>	<i>-7.5%</i>
<i>Delinquency Rate⁴ (%)</i>	<i>1.6%</i>	<i>23.3%</i>	<i>-21.8 p.p.</i>

1 – Excludes construction revenue of the intangible asset / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3 - IN049 (SNIS) – Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) / 4 – Provisions for Expected Credit Losses/ gross revenue excluding cancellations.

Águas de Teresina posted growth of 4% in active connections due to the expansion of sewage networks. Billed volume grew by 4% in 1Q26, driven by progress in sewage coverage.

Net revenue rose 5%, reflecting the growth in billed volume and the tariff readjustment.

Costs and expenses decreased by 39%, mainly due to the new accounting methodology with impacts on ECL and write-offs of accounts receivable.

EBITDA grew by 79%, due to growth in billed volume, the tariff readjustment and the reduction in costs and expenses.

Capex totaled R\$ 44 million in 1Q26, driven by investments in sewage coverage expansion.

Leverage, as measured by the Net Debt/EBITDA ratio, stood at 3.0x in 1Q26.

More information can be found in the IR page <https://ri.aegea.com.br/debentures-companhias-abertas/aguas-de-teresina/>

ÁGUAS DE MANAUS

Operational and Financial Highlights	1Q26	1Q25 Restatement	Δ %
Active Connections (million)	707	588	20%
Billed volume (m ³ million)	29	26	8%
Net Revenue ¹ (R\$ million)	227.2	226.1	0.5%
Costs and Expenses ² (R\$ million)	(108.4)	(108.2)	0.3%
Personnel	(13)	(15)	-13%
Third-party Services	(27)	(27)	2%
Electricity	(12)	(11)	9%
Expected credit losses on accounts receivable	3	(10)	-135%
Write-off of accounts receivable	(20)	(17)	16%
Other	(40)	(29)	38%
EBITDA (R\$ million)	121.4	120.8	0.5%
EBITDA Margin (%)	53.4%	53.5%	-0.1 p.p.
Financial Result (R\$ million)	(72)	(57)	26%
Income Tax (R\$ million)	(1)	(14)	-93%
Net Income (R\$ million)	17	22	-19%
Capex (R\$ million)	73	107	-32%
Net Debt (R\$ million)	1,764	1,070	65%
Gross Debt	1,971	1,270	55%
Cash and equivalents	207	199	4%
Net Debt / EBITDA	3.6x	3.1x	0.5x
<i>Water distribution losses LTM³ (%)</i>	<i>64.1%</i>	<i>61.2%</i>	<i>2.9 p.p.</i>
<i>Specific Energy Consumption (kWh/m³)</i>	<i>0.66</i>	<i>0.71</i>	<i>-7.0%</i>
<i>Delinquency Rate⁴ (%)</i>	<i>7.3%</i>	<i>11.8%</i>	<i>-4.6 p.p.</i>

1 – Excludes construction revenue of the intangible asset / 2 - Costs and expenses, excluding construction costs of the intangible asset and amortization and depreciation / 3 - IN049 (SNIS) – Calculation of Distribution Loss Index (%): (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) - Volume of Water Consumed (m³) / (Volume of water Produced (m³) + Volume of Imported Treated Water (m³) – Volume of Water Service (m³)) / 4 – Provisions for Expected Credit Losses/ gross revenue excluding cancellations.

Águas de Manaus recorded a 7% growth in active connections due to the expansion in sewage networks, with a 8% growth in billed volume.

Net Revenue reported an increase of 0.5%, driven by increased billed volume.

Costs and expenses were in line with the previous year.

EBITDA grew by 0.5% mainly due to the increase in billed volume.

Capex totaled R\$ 73 million in 1Q26, focusing on sewage expansion projects.

Leverage, as measured by the Net Debt/EBITDA ratio, was 3.6x in 1Q26.

More information can be obtained from the IR page: <https://ri.aegea.com.br/debentures-companhias-abertas/aguas-de-manaus/>

Appendices

CONNECTIONS

Connections ¹ (mil)	1Q26	1Q25 Restatement	Δ Var.	Δ %	% of total
Water	6,633	5,158	1,475	29%	45%
Corsan	3,040	3,007	33	1%	21%
Guariroba	399	391	8	2%	3%
Prolagos	256	241	15	6%	2%
Manaus	550	485	66	14%	4%
Teresina	358	345	13	4%	2%
Other Concessions	2,030	689	1,340	194%	14%
Sewage	4,625	3,991	634	16%	32%
Corsan	758	672	86	13%	5%
Guariroba	333	319	13	4%	2%
Prolagos	256	241	15	6%	2%
Manaus	157	104	53	50%	1%
Teresina	154	146	8	6%	1%
PPPs	2,417	2,188	229	10%	17%
Other Concessions	551	321	230	72%	4%
Total Aegea Financial Statements	11,258	9,149	2,109	23%	77%
Águas do Rio	3,352	3,345	7	0%	23%
Water	2,033	2,048	(15)	-1%	14%
Sewage	1,318	1,296	22	2%	9%
Total Ecosystem	14,609	12,494	2,116	17%	100%

1 - Connections: A property with a single occupancy, or a subdivision of a property with occupancy independent of the others, perfectly identifiable or verifiable based on the purpose of its legal occupancy, equipped with private or common installations for the use of water supply or sewage collection services. Ex: a building with 10 apartments has one connection and 10 connections. Active Connections: Connections excluding those that were disconnected due to commercial actions or suspended at the customer's request. For Águas do Rio, billed connections were disclosed, while for the other companies, active connections were disclosed.

BILLED VOLUME

Proforma Billed Volume (million m ³)	1Q26	1Q25 Restatement	Δ %	Δ Var.
Water	250	190	32%	42%
Corsan	96	95	1%	16%
Guariroba	14	14	2%	2%
Prolagos	10	9	2%	2%
Manaus	23	22	3%	4%
Teresina	14	14	3%	2%
Other Concessions	93	35	162%	16%
Sewage	143	118	21%	24%
Corsan	22	19	17%	4%
Guariroba	12	12	3%	2%
Manaus	6	5	35%	1%
Teresina	6	6	5%	1%
PPPs	76	63	22%	13%
Other Concessions	20	14	39%	3%
Total Aegea Consolidated	392	308	27%	66%
Águas do Rio	199	184	8%	34%
Water	124	115	7%	21%
Sewage	75	68	10%	13%
Total Ecosystem	591	491	20%	100%

Billed water volume of the Aegea Ecosystem by category	1Q26
Residential	84%
Commercial	10%
Industrial	3%
Public	3%

COST AND EXPENSES

Financial Statements Costs and Expenses ('000)	1Q26	1Q25 Restatement	Δ %
Personnel	(256,688)	(443,062)	-42.1%
Third-party services	(179,353)	(120,601)	48.7%
Conservation and maintenance	(37,712)	(32,893)	14.7%
Materials, equipment and vehicles	(43,500)	(28,891)	50.6%
Concession cost	(32,933)	(30,880)	6.6%
Electricity	(176,212)	(119,276)	47.7%
Chemicals	(57,726)	(49,274)	17.2%
Expected credit losses on accounts receivable	(93,566)	(40,706)	129.9%
Write-off of accounts receivable	(25,519)	(86,937)	-70.6%
Provisions for civil, labor, tax and environmental risks	(6,674)	1,517	-163.5%
Construction Costs	(157,844)	(80,107)	97.0%
Taxes, fees and contributions	(9,599)	(5,687)	68.8%
Leases	(23,076)	(20,383)	13.2%
Other	(69,678)	(113,407)	-38.6%
Subtotal	(1,170,080)	(1,161,587)	0.7%
Depreciation and Amortization	(429,503)	(297,471)	44.4%
Total	(1,599,583)	(1,459,058)	9.6%

RECONCILIATION OF EBITDA

Aegea Financial Statements and Ecosystem EBITDA (R\$ thousand)	1Q26	1Q25 Restatement
Net Income	88,659	698,645
(+) Financial Result	1,473,794	560,527
(+) Income taxes	267,012	529,314
(+) Depreciation and amortization	429,503	297,471
CVM 156 EBITDA	2,258,969	2,085,957
(+) Águas do Rio 1 CVM 156 EBITDA	229,032	35,125
(+) Águas do Rio 4 CVM 156 EBITDA	390,635	(39,373)
(+) Parsan CVM 156 EBITDA	435,320	1,051,213
(-) Equity Income - Aegea Consolidated	96,390	310,756
(-) Equity Income - Parsan Consolidated	(431,701)	(1,050,982)
(-) Other	3	21
EBITDA Proforma Aegea Ecosystem	2,978,642	2,392,675
(-) PIS/COFINS Tax Credit - Corsan	-	(590,863)
Aegea Ecosystem Proforma EBITDA ex. non-recurring effect	2,978,642	1,801,812

1 - The Aegea Ecosystem Proforma EBITDA is calculated by adjusting the calculation to exclude duplication of the EBITDA values of Aegea and its affiliates Águas do Rio 1, Águas do Rio 4 (together "Águas do Rio") and Parsan, namely: i) Aegea Consolidated Equity Income, which is the equity income of Águas do Rio and Parsan recorded in Aegea's Income Statements; ii) Águas do Rio Declared Dividends, which are the dividends declared to Aegea and recorded in Aegea's Statements of Cash Flows; iii) Related Party Services, which is the result (revenue less costs) of the provision of engineering services by Aegea to Águas do Rio, recorded in Aegea's Consolidated Income Statements. Revenues associated with services provided to Águas do Rio are the amounts shown in the explanatory note "Net Operating Revenue", line "Revenue from Related Party Services" of the Financial Statements. Costs associated with these services are shown in the explanatory note "Costs and Expenses by Nature", added to other consolidated costs of Aegea; and iv) Equity Income – Consolidated Parsan, which are the equity income of Corsan recorded in Parsan's Income Statements / 2 - The EBITDA used in debt covenants considers 12 months of results from Regenera Rio, acquired by Aegea in December 2025.

Financial Statement EBITDA (R\$ thousand)	1Q26	1Q25 Restatement	Δ %
Recurring Net Income	88,659	110,562	-19.8%
(-) Non-recurring effect - PIS/COFINS credit update	-	(207,775)	N/A
(-) PIS/COFINS credit - Corsan	-	(590,863)	N/A
(+) Corporate Income Tax/Social Contribution on Net Profit on Credit	-	200,893	N/A
(+) PIS/COFINS Update	-	9,662	N/A
Net Income	88,659	698,645	-87.3%
(+) Financial Result	1,473,794	560,527	162.9%
(+) Income taxes	267,012	529,314	-49.6%
(+) Depreciation and amortization	429,503	297,471	44.4%
EBITDA CVM 156	2,258,969	2,085,957	8.3%
EBITDA Margin	69.0%	73.6%	-4.5 p.p.
(-) PIS/COFINS Tax Credit - Corsan	-	(590,863)	N/A
Recurring EBITDA CVM	2,258,969	1,495,094	51.1%
Recurring EBITDA Margin	69.0%	52.7%	16.3 p.p.

1Q26	Águas do Rio 1	Águas do Rio 4	Consolidated Águas do Rio	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
Net Income	(36,250)	25,492	(10,758)	440,330	91,448	40,469	1,270	17,466
(+) Financial Result	202,083	245,745	447,828	155,333	49,438	39,093	54,157	71,534
(+) Income taxes	(16,246)	15,244	(1,002)	191,786	45,326	20,540	64	646
(+) Depreciation and amortization	79,445	104,154	183,599	130,706	25,677	23,377	18,307	31,764
EBITDA CVM 156	229,032	390,635	619,667	918,155	211,889	123,479	73,798	121,410
EBITDA CVM 156 Margin	46%	37%	40%	68%	81%	67%	39%	53%

1Q25	Águas do Rio 1	Águas do Rio 4	Consolidated Águas do Rio	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
Net Income	(163,293)	(210,837)	(374,130)	1,062,500	96,623	48,729	1,187	21,692
(+) Financial Result	211,843	180,586	392,429	(198,313)	33,515	32,242	26,176	56,607
(+) Income taxes	(81,932)	(105,027)	(186,959)	377,235	48,587	25,317	(722)	13,982
(+) Depreciation and amortization	68,507	95,905	164,412	103,215	21,930	19,802	14,551	28,558
EBITDA CVM 156	35,125	(39,373)	(4,248)	1,344,637	200,655	126,090	41,192	120,839
EBITDA CVM 156 Margin	8%	-4%	0%	58%	78%	69%	30%	53%

Financial Statements

INCOME STATEMENT (VALUES R\$ 000S)

	03/31/2026	03/31/2025 Restatement	Δ %
Gross revenue	5,149,821	4,377,110	18%
Direct revenue (Water and Sewage)	3,525,461	2,986,355	18%
Construction Revenue	1,624,360	1,390,755	17%
Deduction from gross revenue	(455,817)	(353,167)	29%
Net operating revenue	4,694,004	4,023,943	17%
Cost of services	(2,389,269)	(2,027,531)	18%
Operating costs	(1,050,590)	(867,003)	21%
Construction costs	(1,338,679)	(1,160,528)	15%
Operating expenses	(378,880)	102,830	-468%
General and administrative	(387,139)	(502,730)	-23%
Research and development	(500)	(2,601)	-81%
Other operating income	8,759	608,161	-99%
Equity income	(96,390)	(310,756)	-69%
Operating income (loss)	1,829,465	1,788,486	2%
Financial result	(1,473,794)	(560,527)	163%
Income and social contribution taxes	(231,779)	(451,034)	-49%
Income and social contribution taxes	(35,233)	(78,280)	-55%
Net income	88,659	698,645	-87%

BALANCE SHEET (VALUES R\$ 000S)

	03/31/2026	03/31/2025
TOTAL CURRENT ASSETS	13,237,973	13,165,368
Cash and cash equivalents	126,898	186,551
Marketable securities	9,709,810	9,086,998
Trade accounts receivable	1,960,859	2,004,153
Contractual financial assets	302,816	273,514
Inventories	162,597	158,153
Recoverable taxes	602,869	620,928
Dividends and interest on equity receivable	-	490,338
Derivative financial instruments	27,488	8,192
Other receivables	344,636	336,541
TOTAL NONCURRENT ASSETS	44,689,304	42,208,230
Marketable securities	336,607	218,122
Trade accounts receivable	357,977	315,810
Contractual financial assets	2,439,627	2,346,027
Recoverable taxes	67,377	71,979
Deferred tax assets	904,848	882,237
Derivative financial instruments	964,031	1,058,744
Judicial deposits	330,512	329,261
Securities	5,087,911	5,073,391
Other receivables	277,863	259,008
Investments	1,187,652	121,098
Property, plant and equipment	3,170,670	3,112,435
Concession contract assets	3,183,693	3,620,547
Intangible assets	26,380,536	24,799,571
TOTAL ASSETS	57,927,277	55,373,598
TOTAL CURRENT LIABILITIES	8,100,975	8,603,551
Suppliers and contractors	758,917	1,038,617
Loans, financing and debentures	4,681,977	4,217,383
Labor and social obligations	466,434	538,235
Taxes payable	13,571	11,836
Dividends payable	2,765	454,101
Income and social contribution taxes	271,052	275,445
Derivative financial instruments	709,187	326,858
Taxes payable in installments	379	371
Other deferred taxes	29,613	73,309
Other accounts payable	1,167,080	1,667,396
TOTAL NONCURRENT LIABILITIES	45,036,383	42,075,486
Suppliers and contractors	105,975	107,203
Loans, financing and debentures	36,276,122	35,257,936
Taxes payable in installments	1,060	1,132
Provision for judicial deposits	984,795	1,018,338
Deferred tax liabilities	669,748	627,887
Derivative financial instruments	1,381,101	1,001,410
Provision for losses on investments	1,494,582	-
Post-Employment Benefit Provision	438,491	425,560
Other deferred taxes	257,992	220,329
Other accounts payable	3,426,517	3,415,691
TOTAL EQUITY	4,789,919	4,694,561
Share capital	1,282,692	1,270,692
New share issue costs	(50,511)	(50,511)
Capital reserve	3,726,328	2,538,328
Reserves	2,519	2,519
Equity adjustments	(3,308,658)	(3,308,658)
Hedge Accounting	(411,207)	(98,735)
Retained losses	(52,166)	-
Translation adjustments	2,732	2,732
Non-controlling interests	3,598,190	4,338,194
TOTAL LIABILITIES AND EQUITY	57,927,277	55,373,598

CASHFLOW STATEMENT (VALUES R\$ 000S)

	03/31/2026	03/31/2025 Restatement
Profit before tax	355,671	1,227,959
Adjustments:	1,840,609	545,615
Amortization and depreciation	429,503	297,471
Provision (Reversal) for civil, labor, tax and environmental risks	6,674	(10,517)
Reversal of expected credit losses on customer accounts receivable	93,566	40,706
Write-off of notes from accounts receivable	25,519	86,937
Reversal for post-employment benefits	12,930	(6,888)
Result on write-off of intangible assets, property, and leases	(2,388)	353
Intangible asset construction margin	(26,618)	(21,608)
Share of profit or loss of equity-accounted investees	96,390	310,756
Interest income from financial investments and private debentures	(303,863)	(156,781)
Net (gain) loss on derivative financial instruments	999,815	676,896
Charges on loans and financing and debentures	1,073,873	665,937
Amortization of borrowing costs	41,444	23,690
Net exchange differences	(667,100)	(575,350)
Fair value of debt through profit or loss	319	(17,515)
Adjustment to the present value of customers	(9,016)	(9,508)
Adjustment to the present value of financial assets	(2,597)	(2,452)
PIS/COFINS credit – cumulative regime	-	(798,639)
Accrued interest on leases	72,158	42,127
Changes in assets and liabilities	(720,283)	(404,586)
(Increase)/decrease in other assets	(225,156)	(454,197)
Trade accounts receivable	(108,942)	(218,131)
Contractual financial assets	(120,305)	(164,886)
Inventories	(4,444)	(24,793)
Recoverable taxes	36,736	10,180
Judicial deposits	(1,251)	13,752
Other receivables	(26,950)	(70,319)
Increase/(decrease) in liabilities	(495,127)	49,611
Suppliers and contractors	(146,198)	115,047
Labor and social obligations	(71,801)	(49,028)
Taxes payable	1,735	(876)
Taxes payable in installments	(64)	(55)
Payment of civil, labor, tax and environmental risks	(40,217)	(40,137)
Other deferred taxes	(6,033)	4,409
Other accounts payable	(232,549)	20,251
Interest paid on loans, financing, and debentures	(800,728)	(627,396)
Interest paid on leases	(68,932)	(42,127)
Income tax and social contribution tax paid	(217,613)	(223,114)
Net cash flow (used in) provided by operating activities	388,724	476,351
Redemptions (investments) of short-term investments and private debentures, net	(646,168)	(1,518,521)
Income from redemptions of short-term investments and private debentures, net	173,110	149,013
Dividends and interest on capital	813,680	5,479
Capital increase and Advance for future capital increase in associates	(6,180)	-
Acquisition of shares	(14,520)	-
Acquisition of property, plant and equipment	(144,226)	(17,906)
Acquisition of concession contract assets	(1,275,181)	(1,162,753)
Acquisition of intangible assets	(328,055)	(101,054)
Net cash flow (used in) provided by investing activities	(1,427,540)	(2,645,742)
Proceeds from loans, financing and debentures	2,172,624	3,841,594
Transaction costs related to loans, financing and debentures	(63,261)	(131,085)
Loans, financing and debentures paid	(433,334)	(385,990)
Derivative financial instruments received	44,971	25,425
Derivative financial instruments paid out	(516,556)	(138,410)
Dividends paid	(1,332,645)	(1,386,100)
Cash from capital contribution	1,202,500	347,268
Payment of lease liabilities	(95,136)	(82,537)
Net cash flow provided by (used in) financing activities	979,163	2,090,165
(Decrease) Net decrease in cash and cash equivalents	(59,653)	(79,226)
Cash and cash equivalents at January 1	186,551	182,644
Cash and cash equivalents at March 31	126,898	103,418
(Decrease) Net decrease in cash and cash equivalents	(59,653)	(79,226)

aegea

Investor Relations

ri@aegea.com.br

<https://ri.aegea.com.br>

Contents

Independent auditor's report on review of quarterly financial information.....	1
Statement of financial position.....	3
Statements of profit or loss.....	5
Statements of comprehensive income.....	6
Statements of changes in equity.....	7
Statements of cash flows.....	8
Statements of value added.....	9
Notes to the quarterly Information.....	10



KPMG Auditores Independentes Ltda.
Rua Verbo Divino, 1400, Conjunto Térreo ao 801 - Parte,
Chácara Santo Antônio, CEP 04719-911, São Paulo - SP
Caixa Postal 79518 - CEP 04707-970 - São Paulo - SP - Brasil
Telefone +55 (11) 3940-1500
kpmg.com.br

Report on the review of interim financial information (ITR)

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission – CVM)

To Shareholders, Members of the Board and Management
Aegea Saneamento e Participações S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Aegea Saneamento e Participações S.A. (the “Company”) contained in the Quarterly Information Form - ITR for the period ended March 31, 2026, which comprises the statement of financial position as of March 31, 2026, and the related statements of income, comprehensive income for the three-month period then ended, changes in equity and cash flows for the three-month period then ended, including the explanatory notes.

The Company’s management is responsible for the preparation of the individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board – (IASB), as well as for the presentation of these information in accordance with the standards issued by the Brazilian Securities Commission, applicable to the preparation of Quarterly Information – (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International standards on Reviews Engagements of Interim Financial Information (NBC TR 2410 – Review of Interim Financial Information Performed by the Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the Quarterly Information Form - ITR referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) applicable to the preparation of Quarterly Information Form - ITR, and presented in accordance with the standards issued by the Brazilian Securities Commission.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the Quarterly Information Form referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information Form - ITR, and presented in accordance with the standards issued by the Brazilian Securities Commission.

Other matters - *Statements of value added*

The interim financial information as referred to above includes individual and consolidated statements of added value (DVA) for the three-month period ended March 31, 2026, prepared under responsibility of Company's management, presented as supplementary information for the purposes of IAS 34. The financial information was submitted to review procedures followed together with the review of the Quarterly Information, in order to form our conclusion whether these statements are reconciled to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that Statement of Value Added has not been prepared, in all material respects, in accordance with the requirements described at the Technical Pronouncement and consistent with the individual and consolidated interim financial information taken as a whole.

São Paulo, May 6, 2026

KPMG Auditores Independentes Ltda.
CRC 2SP014428/O-6

Original report in Portuguese signed by
Rafael Santos Pereira
Accountant CRC 1SP255172/O-5

Statement of financial position at March 31, 2026 and December 31, 2025

(In thousands of reais)

Assets	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and cash equivalents	6	519	1.362	126.898	186.551
Marketable securities	7	4.591.267	2.490.009	9.709.810	9.086.998
Trade accounts receivable	8	1.387.763	1.270.880	1.960.859	2.004.153
Contractual financial assets	9	-	-	302.816	273.514
Inventories		-	-	162.597	158.153
Private debentures - Related parties	10	208.252	263.588	-	-
Recoverable taxes		123.946	110.195	602.869	620.928
Dividends and interest on equity receivable	10	425.872	905.225	-	490.338
Derivative financial instruments	26	-	-	27.488	8.192
Other receivables		90.239	103.729	344.636	336.541
Total current assets		6.827.858	5.144.988	13.237.973	13.165.368
Marketable securities	7	-	-	336.607	218.122
Trade accounts receivable	8	-	-	357.977	315.810
Contractual financial assets	9	-	-	2.439.627	2.346.027
Private debentures - Related parties	10	596.647	78.793	-	-
Recoverable taxes		2.813	2.813	67.377	71.979
Others receivables from related parties	10	638.984	535.666	-	-
Deferred tax assets	25 b.	-	-	904.848	882.237
Future capital contribution	10	17.418	17.418	-	-
Derivative financial instruments	26	665.660	475.445	964.031	1.058.744
Judicial deposits	18	28.087	21.817	330.512	329.261
Securities	11	5.087.911	5.073.391	5.087.911	5.073.391
Other receivables		79.467	60.641	277.863	259.008
Total long-term assets		7.116.987	6.265.984	10.766.753	10.554.579
Investments	11	9.956.231	9.970.635	1.187.652	121.098
Property, plant and equipment		139.330	70.440	3.170.670	3.112.435
Concession contract assets	12	-	-	3.183.693	3.620.547
Intangible assets	13	214.246	219.914	26.380.536	24.799.571
Total non-current assets		17.426.794	16.526.973	44.689.304	42.208.230
Total assets		24.254.652	21.671.961	57.927.277	55.373.598

See the accompanying notes to the financial statements.

Statement of financial position at March 31, 2026 and December 31, 2025

(In thousands of reais)

Liabilities	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Suppliers and contractors	14	31.521	45.233	758.917	1.038.617
Loans, financing and debentures	15	1.430.323	1.345.745	4.681.977	4.217.383
Labor and social security obligations		110.925	136.137	466.434	538.235
Tax obligations		35.476	29.435	13.571	11.836
Dividends payable	10	-	12.578	2.765	454.101
Income tax and social contribution payable		-	-	271.052	275.445
Derivative financial instruments	26	267.872	286.464	709.187	326.858
Taxes payable in installments		-	-	379	371
Other deferred taxes		-	-	29.613	73.309
Other accounts payable	17	27.898	116.189	1.167.080	1.667.396
Total current liabilities		1.904.015	1.971.781	8.100.975	8.603.551
Suppliers and contractors	14	27	10	105.975	107.203
Loans, financing and debentures	15	19.601.198	17.961.513	36.276.122	35.257.936
Taxes payable in installments		-	-	1.060	1.132
Provision for legal disputes	17	713	458	984.795	1.018.338
Deferred tax liabilities	25 b.	105.564	28.931	669.748	627.887
Derivative financial instruments	26	451.775	295.483	1.381.101	1.001.410
Provision for losses on investments	11	45.900	39.315	1.494.582	-
Provision for post-employment benefit	19	22.987	22.987	438.491	425.560
Other deferred taxes		-	-	257.992	220.329
Other accounts payable	17	930.744	995.116	3.426.517	3.415.691
Total non-current liabilities		21.158.908	19.343.813	45.036.383	42.075.486
Total liabilities		23.062.923	21.315.594	53.137.358	50.679.037
Equity	20				
Share capital		1.282.692	1.270.692	1.282.692	1.270.692
New share issuance costs		(50.511)	(50.511)	(50.511)	(50.511)
Capital reserve		3.726.328	2.538.328	3.726.328	2.538.328
Profit reserves		2.519	2.519	2.519	2.519
Equity adjustments		(3.308.658)	(3.308.658)	(3.308.658)	(3.308.658)
Hedge accounting		(411.207)	(98.735)	(411.207)	(98.735)
Translation adjustments		2.732	2.732	2.732	2.732
Accumulated losses		(52.166)	-	(52.166)	-
Equity attributable to controlling shareholders		1.191.729	356.367	1.191.729	356.367
Non-controlling interests		-	-	3.598.190	4.338.194
Total equity		1.191.729	356.367	4.789.919	4.694.561
Total liabilities and equity		24.254.652	21.671.961	57.927.277	55.373.598

See the accompanying notes to the financial statements.

Statements of profit or loss

Three-month period ended March 31, 2026 and 2025

(In thousands of reais)

	Note	Parent company		Consolidated	
		03/31/2026	03/31/2025	03/31/2026	03/31/2025
			Restated		Restated
Net revenue	21	543.808	437.540	4.694.004	4.023.943
Cost of services	22	(67.185)	(182.191)	(2.389.269)	(2.027.531)
Gross profit		476.623	255.349	2.304.735	1.996.412
General and administrative expenses	22	(15.801)	(8.700)	(387.139)	(502.730)
Research and development expenses	22	(500)	(2.601)	(500)	(2.601)
Other operating income	23	112	792	12.269	614.778
Other operating expenses		(108)	(68)	(3.510)	(6.617)
Share of profit or loss of equity-accounted investees	11	301.513	833.610	(96.390)	(310.756)
Profit before net finance costs and income tax		761.839	1.078.382	1.829.465	1.788.486
Finance income	24	1.304.898	691.167	2.093.303	1.737.160
Financial expenses	24	(2.042.270)	(1.176.014)	(3.567.097)	(2.297.687)
Net finance costs		(737.372)	(484.847)	(1.473.794)	(560.527)
Profit before tax		24.467	593.535	355.671	1.227.959
Current income tax expenses	25 a.	-	-	(231.779)	(451.034)
Deferred income tax expenses	25 a.	(76.633)	(7.854)	(35.233)	(78.280)
Profit (loss) for the period		(52.166)	585.681	88.659	698.645
Profit (loss) attributable to:					
Equity holders of the parent		(52.166)	585.681	(52.166)	585.681
Non-controlling interests		-	-	140.825	112.964
Net income (loss) for the period		(52.166)	585.681	88.659	698.645
Earnings per share					
Basic earnings per share (in R\$)	26	(0,01)	0,59	(0,06)	0,59
Diluted earnings per share (in R\$)	26	(0,04)	0,57	(0,07)	0,57

See the accompanying notes to the financial statements.

Statements of comprehensive income

Three-month period ended March 31, 2026 and 2025

(In thousands of reais)

	Parent company		Consolidated		
	Note	03/31/2026	03/31/2025 Restated	03/31/2026	03/31/2025 Restated
Profit (loss) for the period		(52.166)	585.681	88.659	698.645
Items that are or may be reclassified to profit or loss					
Carrying out the revaluation reserve		-	-	(620)	(671)
Items that are or may be reclassified to profit or loss					
Fair value of derivatives	26	(328.455)	262.978	(328.455)	262.978
Deferred income tax/social contribution on fair value of derivatives	26	15.983	(127)	15.983	(127)
Total comprehensive income (loss)		(364.638)	848.532	(224.433)	960.825
Total comprehensive income (loss) attributable to:					
Equity holders of the parent		(364.638)	848.532	(364.638)	848.532
Non-controlling interests		-	-	140.205	112.293
Total comprehensive income		(364.638)	848.532	(224.433)	960.825

See the accompanying notes to the financial statements.

Statements of changes in equity

Three-month period ended March 31, 2026 and 2025

(In thousands of reais)

Note	Attributable to owners of the Company									Non-controlling interests	Total equity
	Share capital		Profit reserves						Total		
	Capital	Cost with issuance of new shares	Capital reserve	Tax incentive	Equity adjustment	Hedge accounting	Translation adjustments	Retained earning			
Balances at January 01, 2025	1.266.450	(50.511)	2.526.864	2.028	(3.189.988)	(450.259)	2.732	-	107.316	5.834.081	5.941.397
Capital increase	3.433	-	339.835	-	-	-	-	-	343.268	4.000	347.268
Fair value of derivatives	-	-	-	-	-	(278.687)	-	-	(278.687)	-	(278.687)
Fair value of derivatives – Reflex on subsidiaries	-	-	-	-	-	262.851	-	-	262.851	988	263.839
Net income for the period	-	-	-	-	-	-	-	585.681	585.681	112.964	698.645
Allocation:											
Intermediary dividends	-	-	-	-	-	-	-	-	(95.486)	(1.169.594)	(1.265.080)
Balances at March 31, 2025 – restated	1.269.883	(50.511)	2.866.699	2.028	(3.189.988)	(466.095)	2.732	585.681	924.943	4.782.439	5.707.382
Balances at January 01, 2026	1.270.692	(50.511)	2.538.328	2.519	(3.308.658)	(98.735)	2.732	-	356.367	4.338.194	4.694.561
Capital increase	20 a. 12.000	-	1.188.000	-	-	-	-	-	1.200.000	2.500	1.202.500
Fair value of derivatives	26 -	-	-	-	-	(267.624)	-	-	(267.624)	-	(267.624)
Fair value of derivatives – Reflex on subsidiaries	-	-	-	-	-	(44.848)	-	-	(44.848)	(2.020)	(46.868)
Net income for the period	-	-	-	-	-	-	-	(52.166)	(52.166)	140.825	88.659
Allocation:											
Intermediary dividends	-	-	-	-	-	-	-	-	-	(881.309)	(881.309)
Balances at March 31, 2026	1.282.692	(50.511)	3.726.328	2.519	(3.308.658)	(411.207)	2.732	(52.166)	1.191.729	3.598.190	4.789.919

See the accompanying notes to the financial statements.

Statements of cash flows

Three-month period ended March 31, 2026 and 2025

(In thousands of reais)

Note	Parent company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Cash flows from operating activities				
Profit before taxes	24.467	593.535	355.671	1.227.959
Adjustments:				
Amortization and depreciation	22	25.008	9.302	429.503
Provision (Reversal) for civil, labor, tax and environmental risks	18 22	281	80	6.674
Expected credit losses on trade accounts receivables	8 22	-	-	93.566
Write-off of accounts receivable notes	8 22	-	-	25.519
(Reversal) Provision for post-employment benefit		-	-	12.930
Result on write-off of intangible assets, property, and leases		-	-	(2.388)
Construction margin - Intangible assets	12 (i)	-	-	(26.618)
Equity in net income of subsidiaries	11	(301.513)	(833.610)	96.390
Short-term investment and private debentures	24	(105.695)	(54.726)	(303.863)
Net (gain) loss on derivative financial instruments	24	7.918	3.264	999.815
Charges on loans, financing and debentures	15 24	772.783	488.083	1.073.873
Amortization of funding cost	15	31.495	20.506	41.444
Net exchange rate change	24	-	-	(667.100)
Net fair value of debt through profit or loss	24	12.358	22.857	319
Adjustment to present value of customers	8 24	-	-	(9.016)
Adjustment to present value on financial assets	24	-	-	(2.597)
PIS/COFINS credits - Cumulative regime	23 24	-	-	-
Lease interest	17 (ii)	2.785	(268)	72.158
		469.887	249.023	2.196.280
				1.773.574
Changes in assets and liabilities				
(Increase) / Decrease in assets				
Trade accounts receivable		(116.883)	15.701	(108.942)
Contractual financial assets		-	-	(120.305)
Inventories		-	-	(4.444)
Recoverable taxes		(2.197)	(15.782)	36.736
Judicial deposits		(6.270)	(1.824)	(1.251)
Other receivables		(5.336)	(15.251)	(26.950)
Increase / (Decrease) in liabilities				
Suppliers and contractors		(13.695)	(15.079)	(146.198)
Labor and social security obligations		(25.212)	(18.047)	(71.801)
Tax obligations		6.041	1.883	1.735
Taxes payable on installments		-	-	(64)
Payments of lawsuits	18	(26)	(30)	(40.217)
Other deferred taxes		-	-	(6.033)
Other accounts payable		(152.520)	50	(232.549)
Interest paid on leases		(867)	268	(68.932)
Interest paid on loans, financing and debentures	16	(575.609)	(525.896)	(800.728)
Income tax and social contribution paid	25 a.	-	-	(217.613)
		(422.687)	(324.984)	388.724
				476.351
Net cash from (used in) provided by operating activities				
Cash flow from investing activities				
Marketable securities and private debentures, net		(2.534.012)	(3.070.606)	(646.168)
Income from redemptions of short-term investments and private debentures, net		63.868	58.427	173.110
Dividends and interest equity received		817.680	26.179	813.680
Capital increase and advance for capital increase in subsidiaries	11 h.	(55.518)	(7.259)	-
Capital increase and advance for future capital increase in associated companies	11 h.	(6.180)	-	(6.180)
Acquisition of preferred shares	11 g.	(14.520)	-	(14.520)
Net current account - Related parties		(103.318)	(88.977)	-
Acquisition of property, plant and equipment		(74.499)	(9.878)	(144.226)
Acquisition of concession contract assets	12 (i)	-	-	(1.275.181)
Acquisition of intangible assets		(13.276)	(4.879)	(328.055)
		(1.919.775)	(3.096.993)	(1.427.540)
				(2.645.742)
Net cash from (used in) provided by investing activities				
Cash flow from financing activities				
Loans, financing and debentures obtained	15	1.507.085	3.470.600	2.172.624
Funding cost of loans, financing and debentures	15	(23.849)	(162.827)	(63.261)
Loans, financing and debentures paid	15	-	(152.500)	(433.334)
Derivative financial instruments received		-	25.233	44.971
Derivative financial instruments - paid out		(328.057)	-	(516.556)
Dividends paid		(12.578)	(102.930)	(1.332.645)
Cash from capital contribution		1.200.000	343.268	1.202.500
Payment of lease liabilities	17 (ii)	(982)	(2.252)	(95.136)
		2.341.619	3.418.592	979.163
				2.090.165
Net cash from provided by (used in) financing activities				
Net decrease in cash and cash equivalents				
Cash and cash equivalents at January 1	6	1.362	3.641	186.551
Cash and cash equivalents at March 31	6	519	256	126.898
		(843)	(3.385)	(59.653)
				(79.226)
Net decrease in cash and cash equivalents				

See the accompanying notes to the financial statements.

Statements of added value

Three-month period ended March 31, 2026 and 2025

(In thousands of reais)

	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Revenues	595.557	480.228	4.966.896	4.896.358
Services	595.445	479.436	3.423.833	2.931.531
Revenue from construction	-	-	1.624.360	1.390.755
Other income	112	792	12.269	614.778
Expected credit losses on trade accounts receivables	-	-	(93.566)	(40.706)
Bought-in inputs	(584.144)	(393.172)	(2.796.188)	(2.236.183)
(Include ICMS, IPI, PIS and COFINS)				
Construction cost	-	-	(1.338.679)	(1.160.528)
Cost of services	(36.814)	(31.010)	(556.710)	(413.951)
Materials, electricity, third-party services and other	(547.330)	(362.162)	(900.799)	(661.704)
Gross value added	11.413	87.056	2.170.708	2.660.175
Amortization and depreciation	(25.008)	(9.302)	(429.503)	(297.471)
Net value added produced by the Company	(13.595)	77.754	1.741.205	2.362.704
Value added received in transfer	1.606.411	1.524.777	1.996.912	1.426.404
Share of profit or loss of equity-accounted investees	301.513	833.610	(96.390)	(310.756)
Finance income	1.304.898	691.167	2.093.302	1.737.160
Total value added to be distributed	1.592.816	1.602.531	3.738.117	3.789.108
Distribution of value added	1.592.816	1.602.531	3.738.117	3.789.108
Personnel	(10.170)	126.171	192.677	380.903
Direct compensation	(47.211)	94.319	83.117	264.431
Benefits	29.627	25.838	79.607	73.393
Unemployment compensation fund (FGTS)	7.414	6.014	21.275	34.427
Pension fund	-	-	8.678	8.652
Taxes, charges and contributions	162.172	76.702	671.885	893.042
Federal taxes	141.300	59.518	635.796	869.916
State taxes	96	60	1.266	1.102
Local taxes	20.776	17.124	34.823	22.024
Debt remuneration	1.492.980	813.977	2.784.896	1.816.518
Interest	1,492,150	812,978	2,761,820	1,796,135
Rent	830	999	23,076	20,383
Equity remuneration	(52.166)	585.681	88.659	698.645
Retained earnings	(52.166)	585.681	(52.166)	585.681
Non-controlling interests in retained earnings	-	-	140.825	112.964

See the accompanying notes to the financial statements.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

1. Operational context

Aegea Saneamento e Participações S.A. (Parent Company or “Company”) is a holding company incorporated as a joint-stock company under the Category “A” with the Brazilian Securities Exchange Commission (“CVM”), located in the city of São Paulo, State of São Paulo.

The Quarterly Information – ITR covers the Company and its subsidiaries (jointly referred to as the “Group”). The Group’s business purpose is the construction, operation, and expansion of drinking water supply facilities, sewage collection and treatment activities, the provision of commercial management activities for water supply services and rendering of services for the deployment, operation, and maintenance of solid waste. There are companies in the Group that carry out consulting and business advisory, management, commercial and business intermediation, product selling, and activities related to basic sanitation, vehicle rental services, software implementation services, and services associated with construction and expansion works of water and sewage networks. These services are performed only between companies of the Group and associates.

Operating segment

The Company assessed the nature of the regulated environment in which its investees operate and identified that its purpose is to provide sanitation services (public utility), which is also used for managing operations and strategic decision-making, being the sole source of operational cash flows. Therefore, it concluded that it operates only in this single operational segment.

2. Group entities and associates

There were no changes in the interests held by the Company in the total ownership structure of its subsidiaries and associates, as well as their activities described in Note 2 of the Financial Statements for the year ended December 31, 2025.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

3. Preparation basis

Statement of compliance

The Company's ("Group") parent company and consolidated interim financial information, contained in the Quarterly Information Form, for the three-month periods ended March 31, 2026, were prepared in accordance with Technical Pronouncement CPC 21 (R1) / IAS 34 – Interim Financial Reporting, in accordance with accounting practices adopted in Brazil ("BR GAAP"), and accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of Quarterly Information.

The issuance of parent company and consolidated Quarterly Information (ITR) was authorized by the Executive Board on May 6, 2026.

All relevant information in quarterly information – ITR, and only them, are being disclosed and correspond to that used by Executive Board.

There were no changes in the preparation basis, functional currency, presentation currency, use of estimates and judgments, and measurement basis, described in Note 3, items "b" to "d" disclosed in the parent company and consolidated Quarterly Information for the year ended December 31, 2025.

Therefore, this Quarterly Information should be read together with the Quarterly Information for that year.

4. Material accounting policies

The Group's Quarterly Information was prepared based on the same material accounting policies described in Note 4, items "a" to "q", disclosed in the parent company and consolidated quarterly information for the year ended December 31, 2025.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

5. Restatement of the financial statements – ITR

The Group's Quarterly Information for the comparative period ended March 31, 2025, is being restated in this set of Quarterly Information due to the matters described in Note 6 disclosed in the parent company and consolidated quarterly Information for the year ended December 31, 2025.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Statements of profit or loss (In thousands of reais)	Parent Company			Consolidated		
	March 31, 2025			March 31, 2025		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
Net operating revenue	437,540	-	437,540	4,119,511	(95,568)	4,023,943
Cost of services	(182,127)	(64)	(182,191)	(2,015,161)	(12,370)	(2,027,531)
Gross profit	255,413	(64)	255,349	2,104,350	(107,938)	1,996,412
Administrative and general expenses	(8,700)	-	(8,700)	(391,388)	(111,342)	(502,730)
Other operating revenues	8,904	(8,112)	792	622,890	(8,112)	614,778
Share of profit or loss of equity-accounted investees	1,173,689	(340,079)	833,610	(122,397)	(188,359)	(310,756)
Other balances	(2,669)	-	(2,669)	(9,218)	-	(9,218)
Profit (loss) before net finance costs and income tax	1,426,637	(348,255)	1,078,382	2,204,237	(415,751)	1,788,486
Finance income	468,347	222,820	691,167	1,117,706	619,454	1,737,160
Finance costs	(952,870)	(223,144)	(1,176,014)	(1,672,315)	(625,372)	(2,297,687)
Finance costs	(484,523)	(324)	(484,847)	(554,609)	(5,918)	(560,527)
PROFIT (LOSS) BEFORE TAXES	942,114	(348,579)	593,535	1,649,628	(421,669)	1,227,959
Current income and social contribution taxes	-	-	-	(461,232)	10,198	(451,034)
Deferred income and social contribution taxes	(8,205)	351	(7,854)	(124,203)	45,923	(78,280)
Profit for the year	933,909	(348,228)	585,681	1,064,193	(365,548)	698,645
Profit (loss) attributed to:						
Controlling shareholders	933,909	(348,228)	585,681	933,909	(348,228)	585,681
Non-controlling shareholders	-	-	-	130,284	(17,320)	112,964
Profit (loss) for the year	933,909	(348,228)	585,681	1,064,193	(365,548)	698,645
Earnings per share						
Basic earnings per share (in R\$)	0.94	(0.35)	0.59	0.94	(0.35)	0.59
Diluted earnings per share (in R\$)	0.91	(0.34)	0.57	0.91	(0.34)	0.57

*Nossa
natureza
movimenta
a vida*



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Statements of comprehensive income (In thousands of reais)	Parent Company			Consolidated		
	March 31, 2025			March 31, 2025		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
Profit (loss) for the year	933,909	(348,228)	585,681	1,064,193	(365,548)	698,645
Fair value of derivatives	(15,765)	278,743	262,978	262,922	56	262,978
Other balances	(127)	-	(127)	(798)	-	(798)
Total comprehensive income	918,017	(69,485)	848,532	1,326,317	(365,492)	960,825
Comprehensive income attributable to:						
Controlling shareholders	918,017	(69,485)	848,532	1,196,704	(348,172)	848,532
Non-controlling shareholders	-	-	-	129,613	(17,320)	112,293
Total comprehensive income	918,017	(69,485)	848,532	1,326,317	(365,492)	960,825

Statements of cash flows (In thousands of reais)	Parent Company			Consolidated		
	March 31, 2025			March 31, 2025		
	Previously disclosed	Adjustments	Restated	Previously disclosed	Adjustments	Restated
Cash flows from operating activities						
Profit (loss) before taxes	942,114	(348,579)	593,535	1,649,628	(421,669)	1,227,959
Adjustments for:						
Amortization and depreciation	9,238	64	9,302	291,366	6,105	297,471
Expected credit losses on trade accounts receivables	-	-	-	21,753	18,953	40,706
Write-off of accounts receivable notes	-	-	-	24,902	62,035	86,937
Share of profit or loss of equity-accounted investees	(1,173,689)	340,079	(833,610)	122,397	188,359	310,756
Dividend revenue	(8,112)	8,112	-	(8,112)	8,112	-
Net (gain) loss on derivative financial instruments	(220,591)	223,855	3,264	676,139	757	676,896
Net fair value of debt through profit or loss	245,677	(222,820)	22,857	(18,553)	1,038	(17,515)
Adjustment to present value of clients	-	-	-	(3,213)	(6,295)	(9,508)
Lease interest	443	(711)	(268)	44,938	(2,811)	42,127
Other balances	453,943	-	453,943	(882,255)	-	(882,255)
	249,023	-	249,023	1,918,990	(145,416)	1,773,574

Nossa
natureza
movimenta
a vida



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Statements of cash flows (In thousands of reais)	Parent Company			Consolidated		
	March 31, 2025			March 31, 2025		
Changes in assets and liabilities (Increase) / Decrease in assets						
Trade accounts receivable	15,701	-	15,701	(283,638)	65,507	(218,131)
Contractual financial assets	-	-	-	(320,828)	155,942	(164,886)
Recoverable taxes	(15,782)	-	(15,782)	12,639	(2,459)	10,180
Other receivables	(15,251)	-	(15,251)	(70,319)	-	(70,319)
Suppliers and contractors	(15,079)	-	(15,079)	(86,577)	201,624	115,047
Tax obligations	1,883	-	1,883	(3,249)	2,373	(876)
Other deferred taxes	-	-	-	18,029	(13,620)	4,409
Other accounts payable	50	-	50	45,540	(25,289)	20,251
Interest paid on leases	-	268	268	-	(42,127)	(42,127)
Other balances	(545,797)	-	(545,797)	(950,771)	-	(950,771)
Net cash flow (used in) derived from operating activities	(325,252)	268	(324,984)	279,816	196,535	476,351
Cash flow from investment activities						
Net current account - Related parties	-	(88,977)	(88,977)	-	-	-
Acquisition of concession contract assets	-	-	-	(961,129)	(201,624)	(1,162,753)
Acquisition of intangible assets	(4,879)	-	(4,879)	(64,016)	(37,038)	(101,054)
Other balances	(3,003,137)	-	(3,003,137)	(1,381,935)	-	(1,381,935)
Net cash flow used in investment activities	(3,008,016)	(88,977)	(3,096,993)	(2,407,080)	(238,662)	(2,645,742)
Cash flow from financing activities						
Dividends paid	(102,930)	-	(102,930)	(1,386,100)	-	(1,386,100)
Lease payments	(1,984)	(268)	(2,252)	(124,664)	42,127	(82,537)
Net current account - Related parties	(88,977)	88,977	-	-	-	-
Other balances	3,523,774	-	3,523,774	3,558,802	-	3,558,802
Net cash flow from financing activities	3,329,883	88,709	3,418,592	2,048,038	42,127	2,090,165
Net (decrease) increase in cash and cash equivalents	(3,385)	-	(3,385)	(79,226)	-	(79,226)
Cash and cash equivalents on January 1	3,641	-	3,641	182,644	-	182,644
Cash and cash equivalents on March 31	256	-	256	103,418	-	103,418
Net (decrease) increase in cash and cash equivalents	(3,385)	-	(3,385)	(79,226)	-	(79,226)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Statements of value added (In thousands of reais)

	Parent Company			Consolidated		
	March 31, 2025			March 31, 2025		
	Previously disclosed	Adjustments	Restated	Previously disclosed	Adjustments	Restated
Revenues	488,340	(8,112)	480,228	5,036,527	(140,169)	4,896,358
Services	479,436	-	479,436	2,975,716	(44,185)	2,931,531
Construction revenue	-	-	-	1,459,674	(68,919)	1,390,755
Other revenues	8,904	(8,112)	792	622,890	(8,112)	614,778
Expected credit losses on trade accounts receivables	-	-	-	(21,753)	(18,953)	(40,706)
Inputs acquired from third parties	(393,172)	-	(393,172)	(2,137,866)	(98,317)	(2,236,183)
Cost of services rendered	(31,010)	-	(31,010)	(411,972)	(1,979)	(413,951)
Materials, energy, outsourced services and other	(362,162)	-	(362,162)	(565,366)	(96,338)	(661,704)
Other balances	-	-	-	(1,160,528)	-	(1,160,528)
Gross value added	95,168	(8,112)	87,056	2,898,661	(238,486)	2,660,175
Amortization and depreciation	(9,238)	(64)	(9,302)	(291,366)	(6,105)	(297,471)
Net value added produced by the Company	85,930	(8,176)	77,754	2,607,295	(244,591)	2,362,704
Value added received as transfer	1,642,036	(117,259)	1,524,777	995,309	431,095	1,426,404
Share of profit of equity- accounted investees, net of tax	1,173,689	(340,079)	833,610	(122,397)	(188,359)	(310,756)
Finance income	468,347	222,820	691,167	1,117,706	619,454	1,737,160
Total value added payable	1,727,966	(125,435)	1,602,531	3,602,604	186,504	3,789,108
Distribution of added value	1,727,966	(125,435)	1,602,531	3,602,604	186,504	3,789,108
Personnel	126,171	-	126,171	380,903	-	380,903
Other balances	126,171	-	126,171	380,903	-	380,903
Taxes, rates and contributions	77,053	(351)	76,702	966,698	(73,656)	893,042
Federal taxes	59,869	(351)	59,518	943,572	(73,656)	869,916
Other balances	17,184	-	17,184	23,126	-	23,126
Debt remuneration	590,833	223,144	813,977	1,190,810	625,708	1,816,518
Interest	589,834	223,144	812,978	1,170,427	625,708	1,796,135
Other balances	999	-	999	20,383	-	20,383
Equity remuneration	933,909	(348,228)	585,681	1,064,193	(365,548)	698,645
Retained earnings	933,909	(348,228)	585,681	933,909	(348,228)	585,681
Interest of non-controlling shareholders in retained earnings	-	-	-	130,284	(17,320)	112,964

*Nossa
natureza
movimenta
a vida*



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

6. Cash and cash equivalents

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash	249	356	734	783
Demand deposits	270	1,006	126,164	185,768
Total	519	1,362	126,898	186,551

7. Marketable securities

Description	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Safira investment fund	4,114,551	2,107,360	8,584,438	8,038,216
Bank Deposit Certificates – CDB	476,716	376,649	824,737	653,241
Time deposit	-	-	132,920	148,575
Repurchase and resale agreements	-	6,000	459,960	447,687
FI BRL REF DI investment fund	-	-	26,392	-
BNB Soberano Investment Fund	-	-	4,677	4,522
BNB Reserva Investment Fund	-	-	13,293	12,879
Total	4,591,267	2,490,009	10,046,417	9,305,120
Current	4,591,267	2,490,009	9,709,810	9,086,998
Non-current	-	-	336,607	218,122

The average yield of marketable securities is 100.85% of the Interbank Deposit Certificate – CDI as of March 31, 2026 (100.93% of the CDI as of December 31, 2025).

The portfolio of the investment funds in which the Group holds units corresponds to investments in other non-exclusive private credit multimarket investment funds. All funds are registered with the Brazilian Securities and Exchange Commission (CVM).

The quotes acquired from Safira Fixed Income Private Credit Investment Fund, managed by BTG Pactual Serviços Financeiros, are structured in the form of an open-ended fund with an indefinite term. The quotes have no maturity term and may be redeemed at any time, according to the Company's liquidity needs and subject to the conditions established in the fund's regulations. The Fund's portfolio is comprised of Bank Deposit Certificates (CDBs), repurchase and resale agreements, financial bills, government bonds, and other funds that predominantly invest in repurchase and resale agreements, government bonds, and fixed income assets (Bank Deposit Certificates, Financial Bills) issued by the largest Brazilian banks, as provided for in its investment policy.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

The amount presented in non-current assets is maintained to comply with obligations related to covenants that provide for, in some cases, the maintenance in a reserve account throughout the term of the loan and financing agreements, in a balance equivalent to at least 3 monthly installments.

The Group's exposure to credit risks and a sensitivity analysis of financial assets are disclosed in Note 26 – Financial Instruments.

8. Trade accounts receivable

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Administrative services and engineering - related parties (Note 10)	1,387,763	1,270,880	461,687	460,610
Water and sewage services	-	-	1,617,531	1,566,032
Waste services	-	-	173,210	262,291
Renegotiations	-	-	529,671	536,632
Unbilled revenue from water and sewage services	-	-	444,220	425,180
Revenue to be billed from waste services	-	-	217,757	100,892
(-) Expected credit losses	-	-	(1,125,240)	(1,031,674)
Total	1,387,763	1,270,880	2,318,836	2,319,963
Current	1,387,763	1,270,880	1,960,859	2,004,153
Non-current	-	-	357,977	315,810

The maturities of accounts receivable from billed water and sewage services as of March 31, 2026 are as follows:

Consumer class	Consolidated								
	Balances falling due	≤30 days	≤60 days	≤90 days	≤120 days	≤180 days	181–365 days	366–730 days	Balance at 03/31/2026
Residential	489,430	251,157	106,894	105,034	62,514	134,709	274,184	8,456	1,432,378
Commercial	99,905	39,406	18,037	10,992	11,525	16,215	32,234	-	228,314
Industrial	14,726	3,357	1,290	686	734	1,993	1,580	-	24,366
Public sector	53,215	13,217	7,169	4,014	7,065	5,336	6,245	9,422	105,683
Subtotal - consumers	657,276	307,137	133,390	120,726	81,838	158,253	314,243	17,878	1,790,741
Renegotiations (i)	518,324	11,347	-	-	-	-	-	-	529,671
Total	1,175,600	318,484	133,390	120,726	81,838	158,253	314,243	17,878	2,320,412



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

- (i) The balance in the renegotiation as of March 31, 2026, is net of the adjustment to present value in the amount of R\$ 213,842, individually calculated for each invoice based on the average rate of 12.29% p.a. (R\$ 222,858 and 13.15% as of December 31, 2025). As of March 31, 2026, a net amount of R\$ 9,016 of reversal of adjustment to present value was recorded in the profit or loss for the period (reversal of R\$ 9,508 as of March 31, 2025).

Expected credit losses on trade accounts receivable have the following changes as of March 31, 2026 and 2025:

Nature	Consolidated		
	P&L		
	Balance at 12/31/2025	Additions	Balance at 03/31/2026
Total	(1,031,674)	(93,566)	(1,125,240)

Nature	Consolidated		
	P&L		
	Balance at 12/31/2024	Additions	Balance at 03/31/2025
Total	(807,382)	(40,706)	(848,088)

The Company's exposure to credit risk for financial assets is disclosed in Note 26 – Financial instruments.

9. Contractual financial assets

	Consolidated	
	03/31/2026	12/31/2025
PPP concession financial asset (i)	2,649,603	2,513,126
Indemnifiable financial assets (ii)	92,840	106,415
Total	2,742,443	2,619,541
Current	302,816	273,514
Non-current	2,439,627	2,346,027

- (i) This balance refers to the portion of accounts receivable recognized under the accrual basis and adopting the method of appropriation of the work completion phase through the costs incurred, which will be billed according to the progression of the commercial agreement established in the concession contracts.
- (ii) It refers to the amount to be received from the concession grantor, related to the expected reimbursement of the residual value of the infrastructure at the end of the concessions.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

10. Related party transactions

Remuneration of key management personnel

Fixed and variable key management personnel remuneration, including directors and board members, is recognized in profit or loss for the period on an accrual basis, and includes salaries and direct and indirect benefits. As of March 31, 2026, the respective remunerations totaled R\$ 5,781 (R\$ 7,475 as of March 31, 2025) in the Parent Company and R\$ 16,034 (R\$ 19,996 as of March 31, 2025) in the Consolidated.

Parent company

The Company's ultimate parent company is Arcos Saneamento e Participações S.A. and its direct parent company is Equipav Saneamento S.A., which holds 68.69% of the common shares representing its capital.

Other related party transactions

The main balances of assets and liabilities as of March 31, 2026 and December 31, 2025 as well as transactions that influenced profit or loss for the periods as of March 31, 2026 and 2025, related to operations with related parties, result mainly from transactions with shareholders and/or Companies related to them, Companies of the same economic group and associates. Such transactions are carried out in accordance with the conditions agreed upon by the parties.

The operations carried out during the periods are shown in the table below:



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Parent Company	
	03/31/2026	12/31/2025
Current assets		
Marketable securities		
Itaú Unibanco S.A.	-	6,000
Accounts receivable from related parties (a) (Note 8)		
Ceará 1	221,584	221,695
Ceará 2	125,759	120,192
Manaus	44,395	75,270
Rio 1	218,503	190,020
Rio 4	214,997	195,494
Teresina	23,626	10,965
Other related parties	539,101	457,244
	1,387,965	1,270,880
Private debentures (c)		
Ariquemes	2,490	10,875
Buritis	28,860	27,782
Cariri	11,971	1,507
Governador Valadares	119,837	115,132
Jaru	-	64,884
Timon	45,094	43,408
	208,252	263,588
Dividends and interest in equity receivable		
Serra	55,854	55,793
Parsan	-	495,339
Teresina	20,493	20,493
Ceará 1	114,633	114,633
Ceará 2	42,872	42,872
Ambiental Metrosul	35,313	35,313
NXP	48,600	31,820
Sinop	38,706	38,706
Other related parties	69,400	70,256
	425,871	905,225
Other receivables (b)		
Aegea Institute	3,239	3,779
Pará A	9,813	13,409
Paraná 2	3,195	3,195
Regenera Rio	-	10,041
Parsan	5,989	5,989
Other related parties	2,662	5,534
	24,898	41,947



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Parent Company	
	03/31/2026	12/31/2025
Non-current assets		
Private debentures (c)		
Ariquemes	78,505	68,793
Padova	300,379	-
Cariri	-	10,000
Jaru	67,579	-
Cariacica	150,184	-
	596,647	78,793
Advances for future capital increase		
Nascentes do Xingú Investimentos	17,395	17,395
Paranatinga	23	23
	17,418	17,418
Receivables from related parties (d)		
Ceará 2	136,497	98,563
Mirante	66,000	66,000
Piauí	13,152	-
Other related parties	423,335	371,103
	638,984	535,666
Total assets	3,300,035	3,119,517
Current liabilities		
Related-party suppliers (b) (Note 14)		
LVE	253	267
Rio 1	312	-
Rio 4	6	-
Other related parties	-	5
	571	272
Debentures		
Aegea Desenvolvimento (c)	154,331	148,702
Aegea Finance (e)	483,851	449,753
Vila Velha (c)	53,672	51,530
	691,854	649,985
Dividends payable		
Angelo Investment Private Limited	-	301
Itaúsa S.A.	-	1,277
Verona Sanitation and Investment Inc.	-	11,000
	-	12,578



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Parent Company	
	03/31/2026	12/31/2025
Other accounts payable		
Guariroba	868	868
Peixoto	1,297	1,297
Sorriso	1,307	1,307
Sinop	2,418	2,418
Teresina	-	456
Other related parties	394	1,333
	6,284	7,679
Non-current liabilities		
Debentures and promissory notes		
Aegea Finance (e)	13,241,229	12,312,523
Itaú Unibanco S.A. (g)	113,995	335,449
	13,355,224	12,647,972
Other accounts payable (i)		
Pará A	325,270	318,734
Pará B	209,374	205,167
Pará C	173,627	170,115
Pará D	201,948	197,891
	910,219	891,907
Total liabilities	14,964,152	14,210,393
Revenue from services (a) (Note 21)		
Ceará 1	1,959	27,048
Corsan	44,885	42,990
Rio 1	70,891	41,369
Rio 4	111,962	157,207
Other related parties	365,747	210,822
	595,444	479,436
Costs and expenses (f)		
LVE	(79)	(543)
Financial income		
Ariquemes (c)	3,798	2,370
Buritis (c)	1,079	824
Cariacica (c)	163	-
Cariri (c)	106	-
Governador Valadares (c)	4,704	1,830
Itaú Unibanco S.A. (h)	120	65
Jaru (c)	2,696	2,052
Parsan (c)	-	515
Timon (c)	1,686	1,287
	14,352	8,943



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Parent Company	
	03/31/2026	12/31/2025
Financial expenses		
Aegea Desenvolvimento (c)	(5,629)	(4,698)
Aegea Finance (e)	(501,635)	(258,066)
Itaú Unibanco S.A. (g)	(6)	(29)
MS Pantanal (c)	-	(2,139)
Vila Velha (c)	(2,141)	(1,630)
	(509,411)	(266,562)
Total profit for the period	100,306	221,274
	Consolidated	
	03/31/2026	12/31/2025
Current assets		
Marketable securities		
Itaú Unibanco S.A.	392,338	402,431
Accounts receivable from related parties (i) (Note 8)		
Rio 1	241,035	210,515
Rio 4	220,652	250,095
	461,687	460,610
Other receivables (b)		
Parsan	5,989	5,989
Rio 1	1,135	1,135
Rio 4	2,735	2,735
	9,859	9,859
Dividends receivable		
Parsan	-	490,338
Non-current assets		
Marketable securities		
Itaú Unibanco S.A.	142,241	86,645
Total assets	1,006,125	1,449,883
Current liabilities		
Debentures		
Itaú Unibanco S.A.	683,912	919,486
Dividends payable		
Kinea Equity Infra I FIP	403	296
Kinea Equity Infra I Private FIP	150	111
Mariner II Participações	2,212	1,627
Parsan	-	439,432
Municipalities of Rio Grande do Sul	-	57
Angelo Investment Private Limited	-	301
Itaúsa S.A.	-	1,277
Verona Sanitation and Investment Inc.	-	11,000
	2,765	454,101



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Consolidated	
	03/31/2026	12/31/2025
Other accounts payable		
Parsan	5,415	948
Rio 1	40	40
	5,455	988
Total liabilities	692,132	1,374,575
Profit or loss for the period		
Gross income from services (a) (Note 21)		
Rio 1	72,991	43,771
Rio 4	116,634	162,396
	189,625	206,167
Finance income (h)		
Parsan	-	515
Itaú Unibanco S.A.	12,927	41,346
	12,927	41,861
Financial expenses (g)		
Itaú Unibanco S.A.	(155)	(140)
Total profit or loss for the period	202,397	247,888

- (a) The nature of these balances is related to the rendering of services by the Company to its subsidiaries and associates through the shared services center. The services comprise: accounting, tax, finance, human resources, personnel management, revenue safety center, information technology, and administrative services, which are determined through active savings and are billed monthly. Additionally, services associated with construction work and expansion of water and sanitary depletion networks are carried out.
- (b) The balances with related parties classified into the group of other receivables and suppliers refer substantially supporting when contracting loans, financing and debentures from financial institutions, and the onlending of administrative and operating expenditures.
- (c) The amounts refer to the issuance of simple debentures, not convertible into shares, for private placement, without the intermediation of institutions that are part of the securities distribution system, and interest incurred on these operations in the profit or loss for the period.
- (d) The amounts refer to financial transactions between the subsidiaries due to the Group's cash centralization, which has no maturity term or adjustment.
- (e) It refers to: debenture operation of the Company with the subsidiary Aegea Finance with maturities between May 2029 and January 2036 and interest rates from 16.3433% p.a. to 19.5391% p.a.
- (f) Refers to vehicle rental services.
- (g) Refers to the issuance of debentures held by Itaú Unibanco S.A., expenses and interest incurred on these operations in the profit or loss for the period.
- (h) Refers to the yields from marketable securities.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

- (i) The balance payable refers to contribution commitments in subsidiaries assumed by the Company in the amount of R\$ 910,219 as of March 31, 2026, net of adjustment to present value with a real discount rate of 8.02% p.a. The term for making the contributions is until September 2032, according to the planned scheduled in the Concession Agreement signed with the State of Pará for the subsidiaries Pará A, Pará B, Pará C, and Pará D. This condition is irrevocable and unretractable.

11. Investments, provision for loss in investments, and securities

a) Breakdown of balances

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Investments in subsidiaries	7,724,348	7,640,190	-	-
Investments in associates	2,230,283	2,329,595	1,187,652	121,098
Other investments	1,600	850	-	-
Total investments	9,956,231	9,970,635	1,187,652	121,098
Securities	5,087,911	5,073,391	5,087,911	5,073,391
Provision for losses on investments in subsidiaries and associates	(45,900)	(39,315)	(1,494,582)	-



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

b) Breakdown of investments in subsidiaries

Investment in subsidiaries	Capital and issuance costs	Equity interest	Total assets	Total liabilities	P&L for the period	Equity at March 31, 2026	Investments	Surplus	Investment at March 31, 2026
Aegea Desenvolvimento	178,000	100.00%	220,494	13,887	3,901	206,607	206,607	-	206,607
Aegea Finance	12,432	100.00%	14,047,273	14,004,160	674	43,113	43,113	-	43,113
Aesan Engenharia	9,459	100.00%	137,925	6,574	1,596	131,351	131,351	-	131,351
Ariquemes	66,354	100.00%	155,899	99,657	(2,192)	56,242	56,242	-	56,242
Bombinhas	22,604	100.00%	242,905	198,948	5,815	43,957	43,957	-	43,957
Buritis	17,724	100.00%	37,314	30,821	(1,050)	6,493	6,493	-	6,493
Camastra	1,795	67.92%	762,206	1	91,456	762,205	517,690	-	517,690
Camboriú	5,908	100.00%	185,739	176,574	2,549	9,165	9,165	-	9,165
Cariacica	73,722	99.99%	254,428	179,198	(1,528)	75,230	75,222	-	75,222
Ceará 1	158,740	100.00%	2,041,569	1,490,790	22,079	550,779	550,779	-	550,779
Ceará 2	100,000	100.00%	1,312,064	1,043,341	27,186	268,723	268,723	-	268,723
Cariri	13,643	51.00%	19,991	12,503	(2,632)	7,488	3,819	-	3,819
GSS	80,304	94.01%	170,137	63,593	(3,450)	106,544	100,162	-	100,162
Guarantã	25,340	100.00%	28,158	3,370	(63)	24,788	24,788	1,323	26,111
Holambra	28,346	100.00%	69,762	18,310	722	51,452	51,452	-	51,452
Igarapé Participações	1,342,340	100.00%	3,571,904	2,457,920	15,604	1,113,984	1,113,984	-	1,113,984
Jaru	20,000	100.00%	81,291	70,139	(1,297)	11,152	11,152	-	11,152
JSLA	52	100.00%	35	-	-	35	35	-	35
Livorno	31	100.00%	17	-	-	17	17	-	17
LVE	25,602	99.99%	29,295	5,980	(395)	23,315	23,313	-	23,313
Matão	63,614	100.00%	159,556	51,616	7,876	107,940	107,940	-	107,940
Matupá	8,854	100.00%	21,631	2,626	258	19,005	19,005	1,745	20,750
Meriti	20,656	51.00%	4,147	111	(116)	4,036	2,058	1,491	3,549
Metrosul	100,000	99.40%	689,630	503,978	10,381	185,652	184,538	-	184,538
Mirante	48,897	99.99%	455,285	363,314	6,215	91,971	91,962	27,149	119,111
MS Pantanal	73,229	100.00%	923,329	898,535	(10,980)	24,794	24,794	-	24,794
Nascentes do Xingú Investimentos	32,015	94.40%	109,456	76,113	613	33,343	31,477	-	31,477



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Investment in subsidiaries	Capital and issuance costs	Equity interest	Total assets	Total liabilities	P&L for the period	Equity at March 31, 2025	Investments	Surplus	Investment on March 31, 2025 (restated)
Aegea Desenvolvimento	178,000	100.00%	204,102	8,678	2,992	195,424	195,424	-	195,424
Aegea Finance	12,432	100.00%	10,958,411	10,417,736	(10,841)	540,675	540,675	-	540,675
Aesan Engenharia	35,738	100.00%	161,581	12,302	82	149,279	149,279	-	149,279
Ariquemes	56,554	100.00%	137,261	81,919	(527)	55,342	55,342	-	55,342
Bombinhas	22,604	100.00%	230,187	193,475	3,022	36,712	36,712	-	36,712
Buritis	16,224	100.00%	36,211	26,877	(529)	9,334	9,334	-	9,334
Camastira	1,795	67.92%	844,037	671	96,632	843,366	572,814	-	572,814
Camboriú	5,908	100.00%	177,327	169,518	2,372	7,809	7,809	-	7,809
Cariacica	73,722	99.97%	130,373	54,491	(1,658)	75,882	75,859	-	75,859
Ceará 1	158,740	100.00%	760,934	502,879	16,441	258,055	258,055	-	258,055
Ceará 2	100,000	100.00%	557,096	420,349	4,854	136,747	136,747	-	136,747
Cariri	13,643	51.00%	22,329	10,581	(390)	11,748	5,991	-	5,991
Guafba Fund	3,000	40.00%	2,618	(122)	4	2,740	1,096	-	1,096
Santense Fund	1,697	82.32%	63	18	(131)	45	37	-	37
GSS	80,304	94.01%	133,929	19,805	(252)	114,124	107,288	-	107,288
Guarantã	20,740	100.00%	27,211	7,263	(59)	19,948	19,948	1,602	21,550
Holambra	19,546	100.00%	46,012	5,905	1,308	40,107	40,107	-	40,107
Igarapé Participações	1,342,340	100.00%	2,976,859	1,801,067	21,404	1,175,792	1,175,792	-	1,175,792
Jaru	20,000	100.00%	76,800	60,834	(1,380)	15,966	15,966	-	15,966
JSLA	52	100.00%	37	-	(2)	37	37	-	37
LVE	25,602	99.99%	29,035	2,739	(852)	26,296	26,293	-	26,293
Matão	63,614	100.00%	143,059	54,818	3,125	88,241	88,241	-	88,241
Matupá	8,854	100.00%	20,746	3,129	(28)	17,617	17,617	2,112	19,729
Meriti	20,583	51.00%	4,330	60	(151)	4,270	2,178	1,670	3,848
Metrosul	100,000	99.82%	609,894	430,923	5,862	178,971	178,649	-	178,649
Mirante	48,897	99.99%	395,071	300,648	7,687	94,423	94,414	28,770	123,184
MS Pantanal	73,229	100.00%	537,299	477,590	(3,439)	59,709	59,709	-	59,709
Nascentes do Xingú Investimentos	3,657	76.21%	98,613	94,095	428	4,518	3,443	-	3,443
Nascentes do Xingú Participações	504,559	100.00%	731,055	213,908	10,079	517,147	517,147	-	517,147
Novo Progresso	10,459	100.00%	31,784	14,056	(450)	17,728	17,728	1,996	19,724
Padova	1	100.00%	58	14	-	44	44	-	44
Paese	1	100.00%	2	2	-	-	-	-	-
Paranatinga	3,240	51.00%	20,826	10,384	296	10,442	5,325	-	5,325



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
Three-month period ended March 31, 2026
(In thousands of reais)

c) Movement of investments in subsidiaries

Investment in subsidiaries	Investment as of December 31, 2025	Share of profit of equity- accounted investees, net of tax	Capital increase and advance for capital increase (g)	Interest in other comprehensive income (h)	Investment at March 31, 2026
Aegea Desenvolvimento	202,706	3,901	-	-	206,607
Aegea Finance	80,189	674	-	(37,750)	43,113
Aesan Engenharia	129,755	1,596	-	-	131,351
Ariquemes	58,434	(2,192)	-	-	56,242
Bombinhas	38,142	5,815	-	-	43,957
Buritis	7,543	(1,050)	-	-	6,493
Camastra	455,546	62,117	-	27	517,690
Camboriú	6,616	2,549	-	-	9,165
Cariacica	76,750	(1,528)	-	-	75,222
Ceará 1	528,700	22,079	-	-	550,779
Ceará 2	241,537	27,186	-	-	268,723
Cariri	5,161	(1,342)	-	-	3,819
GSS	103,405	(3,243)	-	-	100,162
Guarantã	26,244	(133)	-	-	26,111
Holambra	50,730	722	-	-	51,452
Igarapé Participações	1,098,380	15,604	-	-	1,113,984
Jaru	12,449	(1,297)	-	-	11,152
JSLA	35	-	-	-	35
Livorno	17	-	-	-	17
LVE	23,708	(395)	-	-	23,313
Matão	99,999	7,876	-	65	107,940
Matupá	20,584	166	-	-	20,750
Meriti	3,635	(104)	18	-	3,549
Metrosul	174,219	10,319	-	-	184,538
Mirante	113,302	5,809	-	-	119,111
MS Pantanal	45,360	(10,980)	-	(9,586)	24,794
Nascentes do Xingú Investimentos	30,898	579	-	-	31,477
Nascentes do Xingú Participações	215,654	4,986	-	52	220,692
Novo Progresso	35,711	(89)	-	-	35,622



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Investment in subsidiaries	Investment as of December 31, 2025	Share of profit of equity- accounted investees, net of tax	Capital increase and advance for capital increase (g)	Interest in other comprehensive income (h)	Investment at March 31, 2026
Padova	139,099	(37,159)	48,000	-	149,940
Paese	18	-	-	-	18
Pará A	557,657	(54,003)	-	-	503,654
Pará B	385,447	(5,055)	-	-	380,392
Pará C	330,170	5,761	-	-	335,931
Pará D	374,599	(1,262)	-	-	373,337
Paranatinga	14,987	171	-	-	15,158
Penha	11,149	(1,992)	-	-	9,157
Piauí	119,680	(23,581)	-	-	96,099
Pimenta Bueno	39,537	1,586	-	-	41,123
Porto Esperidião	17,846	3	-	-	17,849
Reuse Duque de Caxias	18	(5)	-	-	13
Reuso Itaboraí	43,848	(1,201)	-	-	42,647
R3 Engenharia	3,917	72	-	-	3,989
Rolim de Moura	66,149	2,339	-	-	68,488
Sanco (i)	506,857	100	7,500	-	514,457
São Francisco	126,380	(1,394)	-	60	125,046
São Francisco do Sul	9,543	2,113	-	-	11,656
Serra	129,439	(5,603)	-	-	123,836
Sinop	248,062	11,157	-	-	259,219
Teresina	203,675	1,269	-	-	204,944
Tertúlia	217,971	23,067	-	-	241,038
Timon	107,744	87	-	-	107,831
Vila Velha	100,989	9,677	-	-	110,666
Total	7,640,190	75,772	55,518	(47,132)	7,724,348



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Investment in subsidiaries	Investment as of December 31, 2024	Share of profit of equity-accounted investees, net of tax	Capital increase and advance for capital increase (g)	Dividends and interest in equity	Interest in other comprehensive income (h)	Other	Investment on March 31, 2025 (restated)
Aegea Desenvolvimento	192,307	2,992	-	-	-	125	195,424
Aegea Finance	567,634	(10,841)	-	-	(16,118)	-	540,675
Aesan Engenharia	149,181	82	-	-	-	16	149,279
Ariquemes	55,869	(527)	-	-	-	-	55,342
Bombinhas	34,408	3,022	-	(718)	-	-	36,712
Buritis	9,863	(529)	-	-	-	-	9,334
Camastra	507,144	65,632	-	-	38	-	572,814
Camboriú	8,437	2,372	-	(3,000)	-	-	7,809
Cariacica	77,517	(1,658)	-	-	-	-	75,859
Ceará 1	241,614	16,441	-	-	-	-	258,055
Ceará 2	131,893	4,854	-	-	-	-	136,747
Cariri	6,190	(199)	-	-	-	-	5,991
Guaíba Fund	1,094	2	-	-	-	-	1,096
Santense Fund	(363)	(108)	697	-	-	(189)	37
GSS	107,525	(237)	-	-	-	-	107,288
Guarantã	21,679	(129)	-	-	-	-	21,550
Holambra	38,799	1,308	-	-	-	-	40,107
Igarapé Participações	1,153,980	21,404	408	-	-	-	1,175,792
Jaru	17,346	(1,380)	-	-	-	-	15,966
JSLA	39	(2)	-	-	-	-	37
LVE	27,145	(852)	-	-	-	-	26,293
Matão	85,227	3,125	-	-	(111)	-	88,241
Matupá	19,849	(120)	-	-	-	-	19,729
Meriti	3,918	(122)	52	-	-	-	3,848
Metrosul	172,798	5,851	-	-	-	-	178,649
Mirante	115,903	7,281	-	-	-	-	123,184
MS Pantanal	57,046	(3,439)	6,102	-	-	-	59,709
Nascentes do Xingú Investimentos	3,117	326	-	-	-	-	3,443
Nascentes do Xingú Participações	508,335	8,740	-	-	72	-	517,147
Novo Progresso	20,227	(503)	-	-	-	-	19,724
Padova	44	-	-	-	-	-	44
Paese	-	-	-	-	-	-	-



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Investment in subsidiaries	Investment as of December 31, 2024	Share of profit of equity-accounted investees, net of tax	Capital increase and advance for capital increase (g)	Dividends and interest in equity	Interest in other comprehensive income (h)	Other	Investment on March 31, 2025 (restated)
Paranatinga	5,174	151	-	-	-	-	5,325
Penha	17,086	(58)	-	(4,000)	-	-	13,028
Piauí	186,357	(40,196)	-	-	-	-	146,161
Pimenta Bueno	35,595	1,748	-	-	-	-	37,343
Porto Esperidião	6,027	43	-	-	-	-	6,070
R3 Engenharia	3,621	50	-	-	-	16	3,687
Rolim de Moura	49,814	2,104	-	-	-	-	51,918
Sanco	406,854	32,947	-	-	-	-	439,801
São Francisco	124,187	1,795	-	-	72	-	126,054
São Francisco do Sul	16,946	3,936	-	-	-	-	20,882
Serra	128,395	528	-	-	-	-	128,923
Sinop	187,416	10,065	-	-	-	-	197,481
Teresina	207,136	1,186	-	-	-	-	208,322
Tertúlia	241,729	27,779	-	-	-	-	269,508
Timon	90,269	3,846	-	-	-	-	94,115
Vila Velha	88,724	4,169	-	(11,004)	-	-	81,889
Total	6,131,095	172,879	7,259	(18,722)	(16,047)	(32)	6,276,432



Aegee Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

d) Breakdown of the provision for loss on investments in subsidiaries

	Capital	Interest	Total assets of subsidiaries	Total liabilities of subsidiaries	Profit or loss from subsidiaries	Equity	Provision for loss on investments as of March 31, 2026
AE Contact	19	100.00%	(7)	-	(1)	(7)	(7)
Governador Valadares	30,469	100.00%	622,630	668,523	1,818	(45,893)	(45,893)
							Provision for investment loss as of March 31, 2026
							(45,900)

	Capital	Interest	Total assets of subsidiaries	Total liabilities of subsidiaries	Profit or loss from subsidiaries	Equity	Provision for loss on investments as of March 31, 2025 (restated)
AE Contact	19	100.00%	(6)	-	(2)	(6)	(6)
Governador Valadares	30,469	100.00%	513,723	518,116	(9,190)	(4,393)	(4,393)
Reuso Itaboraí	1	100.00%	6,348	6,550	(2)	(202)	(202)
							Provision for investment loss as of March 31, 2026
							(4,601)

The provision for loss on investments corresponds to the obligations assumed by the Company in relation to the subsidiaries that reported losses during the period, being recognized to the extent that there are legal or constructive obligations arising from these results.

e) Changes in provision for loss on investments in subsidiaries

	Provision for loss on investments on December 31, 2025	Share of profit of equity-accounted investees, net of tax	Provision for losses on investments as of March 31, 2026
AE Contact	(6)	(1)	(7)
Governador Valadares	(39,309)	(6,584)	(45,893)
Total	(39,315)	(6,585)	(45,900)

	Provision for loss on investments on December 31, 2024	Share of profit of equity-accounted investees, net of tax	Provision for loss on investments as of March 31, 2025 (restated)
AE Contact	(4)	(2)	(6)
Governador Valadares	4,797	(9,190)	(4,393)
Reuso Itaboraí	(200)	(2)	(202)
Total	4,593	(9,194)	(4,601)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

f) Investments in associates

	Capital	Total assets of associates	Total liabilities of associates	P&L	Equity at March 31, 2026
Rio Investimentos	8,747,333	7,339,425	8,326	4,644	7,331,099
Parsan	8,870	4,619,527	3,612,659	309,459	1,006,868

	Capital	Total assets of associates	Total liabilities of associates	P&L	Equity at March 31, 2025 (restated)
Rio Investimentos	8,726,633	6,280,195	8,113	(374,131)	6,272,082
Parsan	8,870	4,492,659	3,328,806	925,592	1,163,853

g) Changes in investments in associates

	Investment value at December 31, 2025	Share of profit of equity-accounted investees, net of tax	Capital increase and advance for capital increase (i)	Dividends and interest in equity	Investment at March 31, 2026
Rio Investimentos	1,180,920	232	6,180	-	1,187,332
Parsan	1,148,676	232,094	-	(337,818)	1,042,952
Total	2,329,596	232,326	6,180	(337,818)	2,230,284

	Investment value at December 31, 2024	Share of profit of equity-accounted investees, net of tax	Dividends and interest in equity	Acquisition of shares	Investment on March 31, 2025 (restated)
Rio Investimentos	1,102,495	(186,362)	-	-	916,133
Parsan	(47,129)	856,287	(3,289)	217,661	1,023,530
Total	1,415,667	669,925	(3,289)	217,661	1,939,663

h) Changes in investments in associates - Consolidated

	Investment value at December 31, 2025	Share of profit of equity-accounted investees, net of tax	Capital increase and advance for capital increase (i)	Dividends and interest in equity	Reclassification	Investment at March 31, 2026
Rio Investimentos	1,180,920	232	6,180	-	-	1,187,332
Other investments	320	-	-	-	-	320
Parsan (i)	(1,060,142)	-	-	-	1,060,142	-
Total investment	121,098	232	6,180	-	1,060,142	1,187,652
Parsan (i)	-	(96,622)	-	(337,818)	(1,060,142)	(1,494,582)
Total provision for losses on investments	-	(96,622)	-	(337,818)	(1,060,142)	(1,494,582)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

	Investment value at December 31, 2024	Share of profit of equity-accounted investees, net of tax	Dividends and interest in equity	Acquisition of shares	Investment on March 31, 2025 (restated)
Rio Investimentos	1,102,495	(186,362)	-	-	916,133
Other investments	894	-	-	133	1,027
Parsan (i)	(239,283)	(124,394)	(3,289)	175,913	(191,053)
Total investment	864,106	(310,756)	(3,289)	176,046	726,107

(i) The balance of the investment in the associated company Parsan is adjusted to exclude the equity interest that Parsan itself holds in its associated company Corsan.

i) Capital increase and advance for capital increase in subsidiaries and associates

Date	Operation	Approval	Subsidiary	Type	Amount
01/29/2026	Capital increase	Extraordinary Shareholders' Meeting	Sanco	National currency	7,500
02/26/2026	Advances for future capital increase	Advance for capital increase instrument	Meriti	National currency	9
03/13/2026	Advances for future capital increase	Advance for capital increase instrument	Meriti	National currency	9
03/26/2026	Capital increase	Extraordinary Shareholders' Meeting	Padova	National currency	48,000
Total capital increase and advance for capital increase in subsidiaries					55,518

Date	Operation	Approval	Affiliated company	Type	Amount
01/30/2026	Advances for future capital increase	Advance for capital increase instrument	Rio Investimentos	National currency	5,971
02/24/2026	Advances for future capital increase	Advance for capital increase instrument	Rio Investimentos	National currency	209
Capital increase and advance for capital increase in associates (Investments)					6,180
01/30/2026	Advances for future capital increase	Advance for capital increase instrument	Rio Investimentos	National currency	14,029
02/24/2026	Advances for future capital increase	Advance for capital increase instrument	Rio Investimentos	National currency	491
Capital increase and advance for capital increase in associates (Securities)					14,520
Capital increase and advance for capital increase in associates					20,700

j) Securities

As of March 31, 2026 and December 31, 2025, the balance of securities corresponds to preferred shares held by the Company and is presented as follows:

	Balance at 12/31/2025	Contributions made (h)	Balance at 03/31/2026
Rio Investimentos	5,073,391	14,520	5,087,911



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
Three-month period ended March 31, 2026
(In thousands of reais)

12. Concession contract assets

	Consolidated			
	Balance at 12/31/2025	Additions (i)	Transfer (ii)	Balance at 03/31/2026
Concession contract asset	3,620,547	1,357,500	(1,794,354)	3,183,693

	Consolidated			
	Balance at 12/31/2024	Additions (i)	Transfer (ii)	Balance at 03/31/2025 (Restated)
Concession contract asset	3,253,517	1,104,081	(1,130,868)	3,226,730

- (i) In the period ended March 31, 2026, the construction margin of R\$ 26,618 (R\$ 21,608 as of March 31, 2025) was recognized, and interest on loans, financing, and debentures in qualifying assets was capitalized at R\$ 139,066 at an average rate of 9.34% p.a. (R\$ 93,195 and 9.40% on March 31, 2025). Furthermore, lease costs are capitalized in the assets to which they are directly related, with R\$ 51,365 capitalized in the period ended March 31, 2026 (R\$ 28,149 as of March 31, 2025).
- (ii) The value of contract asset transfers corresponds to the acquisitions presented as additions in the caption of Intangible assets except for grants that do not pass through the contract asset.

13. Intangible assets

a) Breakdown of balances

Assets	Useful life (in years)	Average annual interest	Consolidated			
			03/31/2026			12/31/2025
			Cost	(-) Amortization	Carrying amount	Carrying amount
Infrastructure right of exploration						
Grant/Concession contract	19-43	2.8%	7,590,657	(582,735)	7,007,922	7,052,983
Technical facilities for sanitation	01-50	3.7%	13,256,094	(2,486,468)	10,769,626	9,817,022
Buildings of treatment plants	01-50	3.5%	8,283,966	(1,563,462)	6,720,504	6,157,272
Machinery and equipment	01-48	8.6%	1,825,985	(700,043)	1,125,942	981,127
Other components	01-50	3.9%	642,952	(295,071)	347,881	370,734
			31,599,654	(5,627,779)	25,971,875	24,379,138
Software						
Software license	02-15	14.2%	705,398	(296,737)	408,661	420,433
			705,398	(296,737)	408,661	420,433
Total			32,305,052	(5,924,516)	26,380,536	24,799,571



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
 Three-month period ended March 31, 2026
 (In thousands of reais)

	Consolidated					
	03/31/2025 (Restated)					12/31/2024
Assets	Useful life (in years)	Average annual interest	Cost	(-) Amortization	Carrying amount	Carrying amount
Infrastructure right of exploration						
Grant/Concession contract	19-43	2.8%	4,864,431	(465,381)	4,399,050	4,313,028
Technical facilities for sanitation	01-50	3.7%	9,902,436	(2,043,906)	7,858,530	7,322,219
Buildings of treatment plants	01-50	3.5%	5,864,319	(1,312,286)	4,552,033	4,159,091
Machinery and equipment	01-48	8.6%	1,327,957	(576,885)	751,072	695,563
Other components	01-50	3.9%	567,939	(242,841)	325,098	327,412
			22,527,082	(4,641,299)	17,885,783	16,817,313
Software						
Software license	02-15	14.2%	517,711	(192,115)	325,596	330,144
			517,711	(192,115)	325,596	330,144
Total			23,044,793	(4,833,414)	18,211,379	17,147,457

b) Changes in costs

	Consolidated				
	12/31/2025	03/31/2026			
Assets	Cost	Additions	Write-offs	Transfers	Cost
Infrastructure right of exploration					
Grant/Concession contract	7,587,064	3,593	-	-	7,590,657
Technical facilities for sanitation	12,183,466	1,063,633	-	8,995	13,256,094
Buildings of treatment plants	7,645,990	606,825	-	31,151	8,283,966
Machinery and equipment	1,646,920	175,213	(345)	4,197	1,825,985
Other components	657,178	12,669	(17)	(26,878)	642,952
	29,720,618	1,861,933	(362)	17,465	31,599,654
Software					
Software license	681,268	24,129	-	1	705,398
	681,268	24,129	-	1	705,398
Total	30,401,886	1,886,062	(362)	17,466	32,305,052



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Assets	Consolidated			
	12/31/2024	03/31/2025 (Restated)		
	Cost	Additions	Transfers	Cost
Infrastructure right of exploration				
Grant/Concession contract	4,749,695	117,230	(2,494)	4,864,431
Technical facilities for sanitation	9,287,854	673,719	(59,137)	9,902,436
Buildings of treatment plants	5,422,269	447,588	(5,538)	5,864,319
Machinery and equipment	1,246,362	88,144	(6,549)	1,327,957
Other components	563,331	9,484	(4,876)	567,939
	21,269,511	1,336,165	(78,594)	22,527,082
Software				
Software license	505,771	11,930	10	517,711
	505,771	11,930	10	517,711
Total	21,775,282	1,348,095	(78,584)	23,044,793

c) Changes in amortization

Assets	Consolidated			
	12/31/2025	03/31/2026		
	Accumulated amortization	Additions	Write-offs	Accumulated amortization
Infrastructure right of exploration				
Grant/Concession contract	(534,081)	(48,654)	-	(582,735)
Technical facilities for sanitation	(2,366,444)	(120,024)	-	(2,486,468)
Buildings of treatment plants	(1,488,718)	(74,744)	-	(1,563,462)
Machinery and equipment	(665,793)	(34,594)	344	(700,043)
Other components	(286,444)	(8,633)	6	(295,071)
	(5,341,480)	(286,649)	350	(5,627,779)
Software				
Software license	(260,835)	(35,902)	-	(296,737)
	(260,835)	(35,902)	-	(296,737)
Total	(5,602,315)	(322,551)	350	(5,924,516)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
Three-month period ended March 31, 2026
(In thousands of reais)

	Consolidated		
	12/31/2024	03/31/2025 (Restated)	
	Accumulated amortization	Additions	Accumulated amortization
Assets			
Infrastructure right of exploration			
Grant/Concession contract	(436,667)	(28,714)	(465,381)
Technical facilities for sanitation	(1,965,635)	(78,271)	(2,043,906)
Buildings of treatment plants	(1,263,178)	(49,108)	(1,312,286)
Machinery and equipment	(550,799)	(26,086)	(576,885)
Other components	(235,919)	(6,922)	(242,841)
	(4,452,198)	(189,101)	(4,641,299)
Software			
Software license	(175,627)	(16,488)	(192,115)
	(175,627)	(16,488)	(192,115)
Total	(4,627,825)	(205,589)	(4,833,414)

The Company did not identify any indication that would justify the need to reassess the useful life of intangible assets on March 31, 2026.

14. Suppliers and contractors

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Suppliers of materials, services, and contractors payable	30,977	44,971	864,892	1,145,820
Suppliers - Related parties (Note 10)	571	272	-	-
Total	31,548	45,243	864,892	1,145,820
Current	31,521	45,233	758,917	1,038,617
Non-current	27	10	105,975	107,203

The Company's exposure to liquidity risk is disclosed in Note 26 - Financial instruments.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

15. Loans, financing and debentures

Description	Charges	Final contractual expiry	Contracted amount	Amount raised	Parent company		Consolidated	
					03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debentures	CDI+0.76–3.47% p.a.	June 2026–Jan 2046	17,994,735	17,874,735	6,738,271	6,225,976	16,747,786	15,598,850
Debentures	IPCA+4.39–8.03% p.a.	Feb 2028–Dec 2045	7,345,100	6,700,100	-	-	6,838,106	6,788,731
Debentures	Fixed rate 9.00–19.54% p.a.	May 2029–Jan 2036	12,887,276	12,887,276	14,293,250	13,081,282	648,147	413,139
Loan IDB Invest	CDI+2.10% p.a.	Dec 2042	400,000	400,000	-	-	385,791	369,854
Loan IDB Invest	IPCA+8.42% p.a.	Dec 2042	350,000	350,000	-	-	357,796	350,683
Loan Proparco	SOFR+3.25% p.a.	Dec 2026	136,232	136,232	-	-	22,225	22,847
BNDES project	IPCA 4.65–9.90% p.a., Fixed rate 2.62–7.42% p.a., SELIC+3.13% p.a., TJLP+1.72–3.43% p.a.	Jan 2027–Dec 2043	2,073,744	1,754,512	-	-	1,278,961	1,321,306
CEF Project	Ref.rate+7.70–9.00% p.a.	Apr/28–Feb/39	684,878	535,588	-	-	451,055	457,439
Senior Notes (Bonds)	USD + from 6.75% to 9.0% p.a.	May 2029–Jan 2036	10,708,850	10,708,850	-	-	9,485,866	9,998,627
Loan Syndicated	USD+SOFR+3.40%p.a.	Jan 2031	3,506,346	3,506,346	-	-	3,254,494	2,603,957
BNB project	IPCA + 1.17–11.00% p.a.	Apr 2034–July 2048	1,385,260	659,279	-	-	651,558	651,599
BASA Project (CCB)	IPCA+3.78% p.a.	July 2042	213,984	213,984	-	-	212,898	213,477
Loan JICA	SOFR+2.20% p.a.	Nov 2037	376,341	264,420	-	-	249,516	100,499
Loan Sumitomo	Fixed rate 6.68% p.a.	Nov 2035	376,341	376,341	-	-	373,900	387,742
Commercial Note	CDI+3.50–4.20% p.a.	May 2026–July 2027	343,000	343,000	-	-	-	196,569
Total					21,031,521	19,307,258	40,958,099	39,475,319
Current					1,430,323	1,345,745	4,681,977	4,217,383
Non-current					19,601,198	17,961,513	36,276,122	35,257,936



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Debt amortization schedule

The portions classified in non-current liabilities in the period ended March 31, 2026 are according to the following maturity schedule:

	Parent Company	Consolidated
	03/31/2026	03/31/2026
Schedule of debt amortization – loans and financings		
2027	-	197,470
2028	-	266,372
2029	-	2,408,565
2030	-	2,741,680
≥2031	-	10,799,148
Total	-	16,413,235
Schedule of debt amortization – debentures		
2027	694,576	3,556,459
2028	700,141	1,755,787
2029	3,049,520	1,203,080
2030	5,196,822	4,626,780
≥2031	10,409,934	9,494,975
Total	20,050,993	20,637,081
Funding cost (non-current)	(449,795)	(774,194)
Total	19,601,198	36,276,122

The balance of the funding cost as of March 31, 2026 totals R\$ 538,352 (R\$ 545,987 as of December 31, 2025) in the Parent Company and R\$ 874,139 (R\$ 851,019 as of December 31, 2025) in the consolidated.

a) Debentures

During the period, the Company and its subsidiaries issued simple debentures, unsecured, non-convertible into shares, as shown below:



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Contracting company	Charges	Issuance	Issuance Date	Amount of issuance	Amount paid	Dates of Payment		Collateral and contractual financial instruments ("CFI")
						Principal	Interest	
Reuso Itaboraí	CDI+1.40	1 st Issuance	Jan/26	400.00	400,000	Twice-yearly starting January 2029	Twice-yearly - January and July	The collateral related to this operation are: Pledge of 100% of the Shares and Fiduciary Assignment of 100% of the Credit Receivables. Aegea Saneamento Guarantor. The issuance also includes a guarantee provided by Aegea Saneamento.
Aegea	PRE + 14.90	26 th issuance	Mar/26	782,085	770,730	Bullet - In March 2030	Single installment in March 2030	The debt does not have real collateral linked to this operation.
Aegea	CDI+0.76	27 th issuance	Mar/26	500,000	500,000	Annual - March 2033 and March 2034	Twice-yearly - March and September	The debt does not have real collateral linked to this operation.
Aegea	PRE + 9.00	28 th issuance	Mar/26	225,000	225,000	Twice-yearly - as of October 2026	Twice-yearly - April and October	The debt does not have real collateral linked to this operation.

- Payments

On February 18, 2026, the subsidiary Regenera Rio carried out the early settlement of the Commercial Notes in the total amount of R\$ 200,942.

On March 30, 2026, subsidiary Teresina carried out the settlement of the 3rd issuance of debentures totaling R\$ 72,268, according to the amortization schedule.

- Disbursements

On March 26, 2026, the subsidiary Padova made a disbursement of R\$ 120,000 related to the 2nd series of the 1st issuance of simple debentures, non-convertible into shares, of the unsecured type with additional fidejussory collateral, for public placement under the automatic registration procedure, in the total amount of R\$ 880,000, of which R\$ 760,000 had already been disbursed. The debentures have a final maturity on December 4, 2030, and remuneration corresponds to 100% of the CDI plus 1.75% p.a., with twice-yearly payments, the first maturity being in June 2026, and full Amortization of the Unit Nominal Value in a single installment on the maturity date.

On March 27, 2026, the subsidiary MS Pantanal disbursed R\$ 156,894 related to the contracting of international credit with Sumitomo Mitsui Banking Corporation and the Japan International Cooperation Agency (JICA).



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

- Guarantees

The guarantees related to the current contracts, in the period ended March 31, 2026, are as follows:

COMPANY	CONTRACT	GUARANTEES
Aegea Saneamento	7 th , 9 th , 10 th , 14 th , 17 th , 18 th , 19 th , 20 th , 22 nd , 23 rd , 24 th and 25 th Issuance of Debentures	The debt does not have real collateral linked to this operation.
Aegea Saneamento	21 st Issuance of CDI - AEGPB1 Institutional Debentures - Sustainable and Blue	Aegea Finance Corporate Collateral
Aegea Finance	2 nd , 3 rd , 4 th Issuance of Bonds and Senior Syndicated	Fiadora Aegea Saneamento
Guariroba	4 th , 6 th , 7 th Issuance of debentures	The debt does not have real collateral linked to this operation.
Guariroba	Facility Agreement - AG Loan Proparco	Aegea Saneamento Surety
Metrosul	1 st Issuance of Debentures	Fiadora Aegea Saneamento
Prolagos	7 th Issuance of debentures	The debt does not have real collateral linked to this operation.
Prolagos	BNDES Project (13.2.0038.1 and 15.2.0539.1)	Fiduciary assignment of R\$ 2 million monthly; Reserve account; Intervening and consenting party: Aegea Saneamento
Corsan	4 th , 5 th , 6 th Issuance of debentures	The debt does not have real collateral linked to this operation.
Corsan	7 th Issuance of Debentures and CEF Project	Reserve Account, Fiduciary Assignment of Credit Rights
Corsan	BNDES Project (11.2.0801.1, 12.2.0524.1, 14.2.0430.1, 18.2.0259.1 e 18.2.0374.1), Emergency BNDES Project (24.2.0212.1) and Eco Invest Brasil Program (25.2.0310.1)	Lien of Credit Receivables
Mirante	411.744-85 - CEF Project	Pledge of 100% of the Shares, Fiduciary Assignment of 100% of the Credit Receivables, and Reserve Account
Matão	Facility Agreement - MA Loan Proparco	Aegea Saneamento Surety, Pledge 100% Receivables, Pledge 100% Shares
Barra do Garças	Facility Agreement - BG Loan Proparco	Aegea Saneamento Surety, Pledge 100% Receivables, Pledge 100% Shares
São Francisco	Facility Agreement - SFB Loan Proparco	Aegea Saneamento Surety, Pledge 100% Receivables, Pledge 100% Shares
São Francisco	CCB 033-25/0002-0 CCB_BASA	Aegea Saneamento Surety, Bank Guarantee
Teresina	4 th and 5 th - Issuance of debentures	The debt does not have real collateral linked to this operation.
Manaus	4 th CDI Issuance - MNAU14 Institutional Debentures	The debt does not have real collateral linked to this operation.
Manaus	BNDES Project (24.2.0372.1), Loan Number 14826-01 IDB Invest Loan, 7 th and 8 th Issuance of Debentures	Lien of 100% of the shares; Assignment of 100% of the Credit Receivables; and reserve account
Timon	22420183091001 BNB Project	Liquidity Fund (5% of the Outstanding Financing Balance deposited in a Reserve Account), Bank Guarantee, and Aegea Saneamento Surety



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

COMPANY	CONTRACT	GUARANTEES
Serra	18.2.0508.1 BNDES Project	Fiduciary assignment of credit receivables limited to the monthly amount of R\$ 4.0 million; Reserve account; Lien of 100% of the shares; Intervening Parties: Aegea Saneamento and Aegea Desenvolvimento
São Francisco do Sul	BNDES project (18.2.0724.1)	Fiduciary assignment of credit receivables limited to the monthly amount of R\$ 1.1 million; Reserve account; Intervening Party: Aegea Saneamento
MS Pantanal	Credit Agreement - JICA SMBC Long-term Financing	Fiadora Aegea Saneamento
Ceará 1	BNB project	Liquidity Fund (2.11% of the Financing Outstanding Balance deposited in Reserve Account), Bank Guarantee, and Aegea Saneamento Surety
Ceará 1	1 st Issuance of Debentures	Pledge of shares. Lien of credit receivables. Aegea Saneamento Guarantor.
Ceará 2	BNB project	Liquidity Fund (4.30% of the Outstanding Financing Balance deposited in a Reserve Account), Bank Guarantee, and Aegea Saneamento Surety
Ceará 2	1 st Issuance of Debentures	Pledge of shares. Lien of credit receivables. Aegea Saneamento Guarantor.
Governador Valadares	1 st Issuance of Debentures	Fiadora Aegea Saneamento
Penha	3 rd Issuance of debentures	Fiadora Aegea Saneamento
Bombinhas	2 nd Issuance of Debentures	Fiadora Aegea Saneamento
Camboriú	3 rd Issuance of debentures	Fiadora Aegea Saneamento
São Francisco do Sul	3 rd Issuance of debentures	Fiadora Aegea Saneamento
Palhoça	1 st Issuance of Debentures	Fiadora Aegea Saneamento
Piauí	1 st Issuance of Debentures	Fiadora Aegea Saneamento
Pará A	1 st Issuance of Debentures	Pledge of 100% of the Shares, Fiduciary Assignment of 100% of the Credit Receivables, Aegea Surety.
Pará B	1 st Issuance of Debentures	Pledge of 100% of the Shares, Fiduciary Assignment of 100% of the Credit Receivables, Aegea Surety.
Pará D	1 st Issuance of Debentures	Pledge of 100% of the Shares, Fiduciary Assignment of 100% of the Credit Receivables, Aegea Surety.
PADOVA	1 st Issuance of Debentures	Fiadora Aegea Saneamento
Regenera Rio	BNDES Project (24.9.0227.1)	Reserve Account and Aegea Saneamento Guarantor
Regenera Rio	1 st Issuance of Debentures	Fiadora Aegea Saneamento

The Company monitors the contractual obligations and all other covenants related to its financing and debenture agreements, specifically the Net Debt / EBITDA ratio, which has a limit of 4.0x, and these are being fully complied with. Considering the Company's performance expected for the upcoming quarters, as well as the unfolding of macroeconomic and geopolitical scenarios, Management currently does not expect any breach of said obligations and other covenants.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR

Three-month period ended March 31, 2026

(In thousands of reais)

16. Reconciliation of liabilities arising from financing activities

Parent Company	Loans, financing and debentures	Leases	Derivative financial instruments	Dividends	Capital	Capital reserve	Total
Balance at December 31, 2025	19,307,258	31,769	106,502	12,578	1,270,692	2,538,328	23,267,127
Changes in cash flows from financing							
Funding	1,507,085	-	-	-	-	-	1,507,085
(-) Payments	-	(982)	-	-	-	-	(982)
(-) Funding cost	(23,849)	-	-	-	-	-	(23,849)
(-) Derivative financial instruments paid	-	-	(328,057)	-	-	-	(328,057)
(-) Dividends paid	-	-	-	(12,578)	-	-	(12,578)
Resources originating from capital contribution	-	-	-	-	12,000	1,188,000	1,200,000
Total changes in financing cash flows	1,483,236	(982)	(328,057)	(12,578)	12,000	1,188,000	2,341,619
Other changes							
(-) Payment of interest	(575,609)	(867)	-	-	-	-	(576,476)
Provision of charges	772,783	2,785	-	-	-	-	775,568
Amortization of funding cost	31,495	-	-	-	-	-	31,495
Fair value of debt through profit or loss	12,358	-	-	-	-	-	12,358
New leases	-	455	-	-	-	-	455
Net (gain) loss on derivative financial instruments	-	-	7,918	-	-	-	7,918
Fair value of derivatives – other comprehensive income	-	-	328,455	-	-	-	328,455
(-) Write-off of lease	-	(1,918)	-	-	-	-	(1,918)
Total other changes related to liabilities	241,027	455	336,373	-	-	-	577,855
Other changes related to equity	-	-	(60,831)	-	-	-	(60,831)
Balance at March 31, 2026	21,031,521	31,242	53,987	-	1,282,692	3,726,328	26,125,770



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR

Three-month period ended March 31, 2026

(In thousands of reais)

Consolidated	Loans, financing and debentures	Leases	Derivative financial instruments	Dividends and interest in equity payable	Capital	Capital reserve	Non- controlling interest	Total
Balance at December 31, 2025	39,475,319	2,212,506	261,332	454,101	1,270,692	2,538,328	4,338,194	50,550,472
Changes in cash flows from financing								
Funding	2,172,624	-	-	-	-	-	-	2,172,624
(-) Payments	(433,334)	(95,136)	-	-	-	-	-	(528,470)
(-) Funding cost	(63,261)	-	-	-	-	-	-	(63,261)
Derivative financial instruments received	-	-	44,971	-	-	-	-	44,971
Derivative financial instruments - paid	-	-	(516,556)	-	-	-	-	(516,556)
(-) Dividends paid	-	-	-	(1,332,645)	-	-	-	(1,332,645)
Resources originating from capital contribution	-	-	-	-	12,000	1,188,000	2,500	1,202,500
Total changes in financing cash flows	1,676,029	(95,136)	(471,585)	(1,332,645)	12,000	1,188,000	2,500	979,163
Other changes								
(-) Payment of interest	(800,728)	(68,932)	-	-	-	-	-	(869,660)
Provision of charges	1,073,873	72,158	-	-	-	-	-	1,146,031
Amortization of funding cost	41,444	-	-	-	-	-	-	41,444
Fair value of debt through profit or loss	20,196	-	(19,877)	-	-	-	-	319
Exchange-rate change	(667,100)	-	-	-	-	-	-	(667,100)
Interest capitalized in the contract asset of the concession	139,066	-	-	-	-	-	-	139,066
New leases	-	74,182	-	-	-	-	-	74,182
Write-off of leases	-	(1,918)	-	-	-	-	-	(1,918)
Net loss from derivative financial instruments	-	-	999,815	-	-	-	-	999,815
Fair value of derivatives - other comprehensive income	-	-	328,455	-	-	-	-	328,455
Dividends declared	-	-	-	881,309	-	-	-	881,309
Total other changes related to liabilities	(193,249)	75,490	1,308,393	881,309	-	-	-	2,071,943
Other changes related to equity	-	-	629	-	-	-	(714,184)	(713,555)
Balance at March 31, 2026	40,958,099	2,192,860	1,098,769	2,765	1,282,692	3,726,328	3,626,510	52,888,023



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

17. Other accounts payable

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Concession rights payable	-	-	1,007,180	1,298,201
Advances from clients	-	-	25,153	25,033
Leases (i)	31,242	31,769	2,192,860	2,212,506
Concession contracts obligations (ii)	-	-	93,452	124,441
P.E.D Funcorsan (iii)	-	-	381,921	385,956
Acquisitions of shares of subsidiaries and associates (iv)	-	-	723,560	720,256
Provision for Executive Board's bonus	-	179,437	-	213,522
Obligations to contribute to subsidiaries (Note 11, item "j")	910,219	891,907	-	-
Other accounts payable	17,181	8,192	169,471	103,172
Total	958,642	1,111,305	4,593,597	5,083,087
Current	27,898	116,189	1,167,080	1,667,396
Non-current	930,744	995,116	3,426,517	3,415,691

- (i) The Group has lease contracts related to vehicles, machinery and equipment, real estate, and plants and equipment for power generation. As of March 31, 2026, the changes in lease liabilities are shown below:

	Parent Company	Consolidated
	03/31/2026	03/31/2026
Opening balance	31,769	2,212,506
Additions	455	74,182
Addition of interest	2,785	72,158
(-) Payments of principal	(982)	(95,136)
(-) Payment of interest	(867)	(68,932)
Write-off	(1,918)	(1,918)
Closing balance	31,242	2,192,860
Current	10,717	437,014
Non-current	20,525	1,752,514

The calculation of the present value on March 31, 2026, was carried out considering a nominal interest rate of 8.04% p.a. The rates are equivalent to those for issuing debt on the market with similar terms and maturities.

Maturity

The amounts classified as non-current liabilities in the period ended March 31, 2026 have the following maturity schedule.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

	Parent Company	Consolidated
	03/31/2026	03/31/2026
2027	5,581	208,313
2028	3,313	205,014
2029	2,187	121,520
2030	1,553	91,317
≥2031	7,891	1,126,350
Total	20,525	1,752,514

- (ii) The indirect subsidiary Corsan signed contracts in October 2011 with the Federal Government to receive non-reimbursable funds for investment in water and sewage projects. The amount of R\$ 89,800 (R\$ 89,800 as of December 31, 2025) recorded in non-current liabilities refers to works in progress or under completion.

The remaining amount of R\$ 3,652 (R\$ 3,652 at December 31, 2025) refers to the Focem Agreement 04/13. The Company signed the Agreement for the deployment of a sewage system in the municipality of Aceguá, with the goal of raising the municipality's sewage treatment rate to 100%.

The amount of R\$ 30,989 (R\$ 30,989 as of December 2025) corresponds to the contractual forecast of the indirect subsidiary Corsan with the municipality of Canoas, which was renegotiated in the Amendment signed in December 2021. This adjustment allocated the resource to important basic sanitation works and environmental preservation, such as the design and implementation of the Parque Nacional Fazenda Guajuviras, stormwater drainage network works, and works on the municipal solid waste sorting center, to be carried out by the Municipal Government.

- (iii) The balance payable to Fundação Corsan refers to the Deficit Settlement Plan ("PED"), formalized through a contract signed in December 2023, to settle the deficit recorded in Defined Benefit Plan No. 001 for the 2021 period. The aforementioned plan covers the employees of the indirect subsidiary Corsan. This contract has a final maturity in May 2045 and its payments are made monthly. The amounts are adjusted based on the INPC + interest of 4.74% p.a.
- (iv) In July 2025, the subsidiary NXP acquired the direct and indirect equity interest held by a minority shareholder in Special Purpose Entities ("SPEs") responsible for water and sewage concession operations in 19 municipalities in the state of Mato Grosso, which will be paid in 8 annual installments of R\$ 75,000, adjusted by the IPCA. The first installment was paid on the acquisition date. On March 31, 2026, the net amount payable, after the adjustment to present value, is R\$ 409,430.

On December 8, 2025, the subsidiary Padova Participações S.A. ("Padova") completed the acquisition of the shares representing 100% of the capital of Regenera Rio Holding S.A. (former Ciclus Ambiental S.A.), the parent company of Regenera Rio S.A. (former Ciclus Ambiental Rio S.A.). The amount to be paid of R\$ 314,130 will be settled in two installments, due in April 2026 and April 2027, being adjusted by the variation of 100% of the CDI in the period between December 8, 2025, and the respective payment dates.

18. Judicial deposits and provisions for lawsuits

The Group is a party and is defending itself in the respective spheres in tax assessment notices, administrative and/or judicial proceedings, notifications, and claims arising from the normal course of operations, involving civil, labor, tax, and environmental matters.

Based on the assessments from internal and external legal advisors, the Group recorded a provision at an amount considered sufficient to cover probable losses arising from civil, labor, tax, and environmental risks to which it is exposed, and has also been maintaining its commitments to deposit funds judicially when required in the course of legal proceedings.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Nature	Parent Company			
	Judicial deposits		Provisions	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Civil	936	924	2	-
Labor	549	153	711	458
Tax	26,602	20,740	-	-
Total	28,087	21,817	713	458

Nature	Consolidated			
	Judicial deposits		Provisions	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Civil	43,814	36,713	297,482	303,211
Labor	176,438	191,024	640,823	667,291
Tax	100,338	91,612	37,395	37,374
Environmental	9,922	9,912	9,095	10,462
Total	330,512	329,261	984,795	1,018,338

Changes in provision

Nature	Consolidated				
	P&L				Balance at 03/31/2026
	Balance at 12/31/2025	Additions	Reversals	Payments	
Civil	303,211	37,511	(27,161)	(16,079)	297,482
Labor	667,291	95,521	(97,851)	(24,138)	640,823
Tax	37,374	21	-	-	37,395
Environmental	10,462	69	(1,436)	-	9,095
Total	1,018,338	133,122	(126,448)	(40,217)	984,795

Lawsuits considered contingent liabilities with possible risk of loss

The Company and its subsidiaries are involved in lawsuits and administrative proceedings related to civil, labor, and environmental matters, which are considered contingent liabilities in the Quarterly Information. They have been assessed by the Company, with the support of legal advisors, as having a possible risk of loss in the amount of R\$ 984,840 as of March 31, 2026 (R\$ 1,009,892 as of December 31, 2025). Therefore, no provision has been recorded to cover potential losses from these lawsuits and/or proceedings, since the accounting practices adopted in Brazil do not require their recognition.

In the three-month period ended March 31, 2026, there were no significant changes in the contingent liabilities considered as possible losses, as well as in the judicial deposits described in Note 19 of the parent company and consolidated financial statements for the year ended December 31, 2025.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

19. Provision for post-employment benefit

The group has a balance related to the provision for post-employment benefits. The accounting was performed based on a technical report prepared by an external actuary of the Company. The balance at December 31, 2025 and 2025 are as follows:

Description	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Defined benefit plan	-	-	261,067	251,086
Assistance system – Health	-	-	130,360	127,410
Health plan	22,987	22,987	47,064	47,064
Total	22,987	22,987	438,491	425,560

For the period ended March 31, 2026, there were no significant changes in the provision for post-employment benefits, as described in Note 20 of the parent company and consolidated financial statements for the year ended December 31, 2025.

20. Equity

a) Capital

On February 9, 2026, a capital increase in the Company was approved in the amount of R\$ 797,559 through the issuance of 14,424,281 new common nominative shares with no par value, subscribed and paid in by the shareholders NY Fundo de Investimento em Participações Multiestratégia – Responsabilidade Limitada (9,399,013) and Itaúsa S.A. (5,025,268). Of the amount contributed, R\$ 7,976 was allocated to the capital account and R\$ 789,583 was allocated to the capital reserve account.

On March 2, 2026, a capital increase in the Company was approved in the amount of R\$ 402,441 through the issuance of 7,278,367 new common nominative shares with no par value, subscribed and paid in by the shareholders NY Fundo de Investimento em Participações Multiestratégia – Responsabilidade Limitada (4,742,660) and Itaúsa S.A. (2,535,707). Of the amount contributed, R\$ 4,024 was allocated to the capital account and R\$ 398,417 was allocated to the capital reserve account.

As of March 31, 2026, the paid-up Capital is R\$ 1,282,692 (R\$ 1,270,692 as of December 31, 2025). The shareholders, the number of shares, and the respective equity interest percentages are presented as follows for the period:



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Number of shares

March 31, 2026	Common shares	Preferred shares		
		Class A	Class C	Class D
Equipav Saneamento S.A.	518,016,587	35,178,760	-	530,605
Angelo Investment Private Limited	135,442,474	103,653,713	27,369	110,909,162
NY Fundo De Investimento em Participações Multiestratégia – Responsabilidade Limitada	18,435,638	-	-	-
Itaúsa S.A.	82,272,343	-	116,093	58,884,411
Verona Saneamento e Investimentos S.A.	-	-	1,000,000	-
Total	754,167,042	138,832,473	1,143,462	170,324,178

December 31, 2025	Common shares	Preferred shares		
		Class A	Class C	Class D
Equipav Saneamento S.A.	518,016,587	35,178,760	-	530,605
Angelo Investment Private Limited	135,442,474	103,653,713	27,369	110,909,162
NY Fundo De Investimento em Participações Multiestratégia – Responsabilidade Limitada	4,293,965	-	-	-
Itaúsa S.A.	74,711,368	-	116,093	58,884,411
Verona Saneamento e Investimentos S.A.	-	-	1,000,000	-
Total	732,464,394	138,832,473	1,143,462	170,324,178

Equity interest

March 31, 2026	Common shares	Preferred shares		
		Class A	Class C	Class D
Equipav Saneamento S.A.	68.69%	25.34%	-	0.31%
Angelo Investment Private Limited	17.96%	74.66%	2.40%	65.12%
NY Fundo De Investimento em Participações Multiestratégia – Responsabilidade Limitada	2.44%	-	-	-
Itaúsa S.A.	10.91%	-	10.15%	34.57%
Verona Saneamento e Investimentos S.A.	-	-	87.45%	-
Total	100.00%	100.00%	100.00%	100.00%

December 31, 2025	Common shares	Preferred shares		
		Class A	Class C	Class D
Equipav Saneamento S.A.	70.72%	25.34%	-	0.31%
Angelo Investment Private Limited	18.49%	74.66%	2.40%	65.12%
NY Fundo De Investimento em Participações Multiestratégia – Responsabilidade Limitada	0.59%	-	-	-
Itaúsa S.A.	10.20%	-	10.15%	34.57%
Verona Saneamento e Investimentos S.A.	-	-	87.45%	-
Total	100.00%	100.00%	100.00%	100.00%

There were no changes in the characteristics of the Company's shares described in Note 20 of the Financial Statements for the year ended December 31, 2025.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

b) Dividends

On March 20, 2026, the Company paid dividends to shareholders holding Class C preferred shares in the amount of R\$12,578.

21. Net operating revenue

	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025 (restated)
Revenue from services rendered				
Water supply services	-	-	2,406,978	2,085,942
Other indirect water services	-	-	149,632	147,907
Sewage services	-	-	612,196	510,664
Other indirect sewage services	-	-	20,865	35,675
Waste services	-	-	146,165	-
Revenue from related party services (Note 11)	595,444	479,436	189,625	206,167
Remuneration of financial assets	-	-	31,060	8,653
Construction revenues – financial assets	-	-	171,182	193,050
Construction revenues – intangible assets	-	-	1,422,118	1,189,052
Total gross revenue	595,444	479,436	5,149,821	4,377,110
Deductions from gross revenue				
(-) Cancellations and rebates	-	-	(116,050)	(68,579)
(-) Taxes on services	(51,636)	(41,896)	(339,767)	(284,588)
Total net operating revenue	543,808	437,540	4,694,004	4,023,943



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

22. Costs and expenses by nature

	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025 (restated)
Personnel	(17,839)	(149,701)	(256,688)	(443,062)
Conservation and maintenance	(506)	(562)	(37,712)	(32,893)
Outsourced services	(26,616)	(20,354)	(179,353)	(120,601)
Materials, equipment and vehicles	(1,023)	(1,579)	(43,500)	(28,891)
Amortization and depreciation	(25,008)	(9,302)	(429,503)	(297,471)
Concession cost	-	-	(32,933)	(30,880)
Construction costs - financial assets	-	-	(157,844)	(80,107)
Construction cost - intangible assets	-	-	(1,180,835)	(1,080,421)
Expected credit losses on accounts receivable	-	-	(93,566)	(40,706)
Write-off of accounts receivable notes	-	-	(25,519)	(86,937)
Provisions (reversals) for lawsuits	(281)	(80)	(6,674)	10,517
Taxes, rates and contributions	(1,334)	(1,110)	(9,599)	(5,687)
Electric power	(225)	(29)	(176,212)	(119,276)
Chemicals	-	-	(57,726)	(49,274)
Rental	(830)	(999)	(23,076)	(20,383)
Other	(9,824)	(9,776)	(66,168)	(106,790)
Total	(83,486)	(193,492)	(2,776,908)	(2,532,862)
Cost of services rendered	(67,185)	(182,191)	(2,389,269)	(2,027,531)
Administrative and general expenses	(15,801)	(8,700)	(387,139)	(502,730)
Research and development expenses	(500)	(2,601)	(500)	(2,601)

23. Other operating revenues

	Parent company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Dividend revenue	-	-	-	-
Profit or loss in the write-off of intangible assets, property, plant and equipment, and leases	-	-	241	353
Insurance indemnity	-	-	6,279	20,421
PIS/COFINS Credit – Cumulative regime (i)	-	-	-	590,863
Other revenues	112	792	5,749	3,141
Total other revenues	112	792	12,269	614,778

- (i) In the period ended March 31, 2025, the indirect subsidiary Corsan recognized the PIS and COFINS tax credits related to the period in which it had immunity from federal taxes and, therefore, was subject to the cumulative regime of taxation of these contributions, according to current legislation. In March 2025, confirming the Company's immunity status, the amount of R\$ 590,863 was recognized as principal and R\$ 207,775 referring to the inflation adjustment of the credit, under the caption of Finance income, as well as the counterpart under the caption of taxes recoverable.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

24. Finance income or cost

	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Finance income				
Yield on short-term investment and private debentures (i)	105,695	54,732	304,022	156,982
Interest and fines received or accrued	-	-	42,737	43,389
Foreign exchange income	-	-	667,517	575,350
Gain from derivative financial instruments (Note 26)	708,865	321,893	500,127	370,882
Fair value of debt through profit or loss	488,327	314,540	531,922	367,926
Adjustment to present value on financial assets	-	-	2,597	2,452
PIS/COFINS credit correction – Cumulative regime (Note 24)	-	-	-	208,570
Other finance income	2,011	2	44,381	11,609
Total finance income	1,304,898	691,167	2,093,303	1,737,160
Finance costs				
Charges on loans, financing and debentures (Note 16)	(772,783)	(488,083)	(1,073,873)	(665,937)
Discounts granted	-	-	(139,679)	(41,693)
Banking expenses and commissions	(1,569)	(1,915)	(20,575)	(18,224)
Adjustment to present value of clients (Note 9)	-	-	9,016	9,508
Foreign exchange costs	-	-	(417)	-
Losses from derivative financial instruments (Note 26)	(716,783)	(325,157)	(1,499,942)	(1,047,778)
Lease interest	(2,785)	268	(70,850)	(42,127)
Fair value of debt through profit or loss	(500,685)	(337,397)	(532,241)	(350,411)
Other finance costs	(47,665)	(23,730)	(238,536)	(141,025)
Total finance costs	(2,042,270)	(1,176,014)	(3,567,097)	(2,297,687)
Net finance costs	(737,372)	(484,847)	(1,473,794)	(560,527)

- (i) Revenues from marketable securities include interest incurred on cash and cash equivalents in the Parent Company amounting to R\$ 1 as of March 31, 2026 (R\$ 6 as of March 31, 2025) and in the consolidated amounting to R\$ 159 as of March 31, 2026 (R\$ 201 as of March 31, 2025).



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

25. Income and social contribution taxes

a) Current income and social contribution taxes

Reconciliation of income and social contribution taxes at the rates provided under the tax legislation, with their corresponding amounts in the statement of income for the three-month periods ended March 31, 2026 and 2025, is shown below:

	Parent Company		Consolidated	
	03/31/2026	03/31/2025 (restated)	03/31/2026	03/31/2025 (restated)
Profit or loss before taxes	24,467	593,535	355,671	1,227,949
Tax rate	34%	34%	34%	34%
Income and social contribution taxes at the statutory rates	(8,319)	(201,802)	(120,928)	(417,503)
Share of profit (loss) of equity-accounted investees	102,514	283,427	(32,773)	(105,657)
Non-deductible expenses	(4,704)	(4,297)	(17,480)	(12,727)
Provision for Executive Board's bonus	(4,314)	(2,586)	(5,135)	(3,957)
Interest in equity received	-	(772)	-	27,325
Deferred income and social contribution taxes on temporary differences, tax loss and negative social contribution basis recognized in the year related to previous years	-	-	-	6,505
Deferred income and social contribution taxes on temporary differences, tax loss and negative basis of social contribution recognized in the period	30,728	3,516	31,017	8,259
Unrecognized deferred income and social contribution taxes on temporary differences (i)	76,100	8,106	83,830	7,991
Unrecognized income and social contribution taxes on tax loss and negative basis of social contribution tax (i)	(262,412)	(93,446)	(240,849)	(113,776)
Rate reduction – Tax incentives activities	-	-	18,724	5,521
Change of rate from 34% to 15.25% on temporary differences (i)	-	-	-	(9,956)
Workers' Meal Program (PAT)	-	-	3,169	4,558
Amortization of goodwill in the acquisition of investments	-	-	(1,809)	(1,817)
Difference in tax rate for subsidiary abroad	-	-	5,478	(3,624)
Rouanet Donations and Sports Character	-	-	7,024	6,791
Technological innovation	-	-	1,855	2,364
Subsidiaries' tax determined at deemed income	-	-	(73)	(810)
Restatement of taxes	-	-	456	70,915
Other permanent differences	(6,226)	-	482	284
Income and social contribution taxes:				
Current	-	-	(236,689)	(471,557)
Deferred	(76,633)	(7,854)	(35,233)	(78,280)
Exploration profit	-	-	4,910	20,523
Income and social contribution taxes in profit or loss for the period	(76,633)	(7,854)	(267,012)	(529,314)
Effective rate	242%	1%	75%	43%



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Changes in income and social contribution taxes paid	Consolidated	
	03/31/2026	03/31/2025 (restated)
Total current income and social contribution taxes calculated net of operating profit	(231,779)	(451,034)
Balance paid referring to previous years	(275,445)	(292,329)
Advance of IRPJ and CSLL	(7,600)	(17,534)
Items that did not affect the cash	297,211	537,783
Total income and social contribution taxes paid as per statement of cash flow	(217,613)	(223,114)
Transactions that affected the tax, but did not involve cash:		
Offsets related to negative balance of income and social contribution taxes and withheld	26,159	42,522
Income and social contribution taxes payable	271,052	495,261
Total	297,211	537,783

- (i) Deferred tax assets that were not recognized because it is not probable that future taxable income will be available to unused tax losses that can be offset.
- (ii) The Superintendency of Development for the Amazon (SUDAM) or the Northeast Development Superintendency (SUDENE), depending on their area of operation, with the aim of modernizing infrastructure projects within their respective jurisdictions, issued the report establishing the right to a 75% reduction in income tax and surtax—non-refundable—calculated on the income from the operations of the indirect subsidiaries Diamantino, Poconé, São José, Cláudia, Nortelândia, Pedra Preta, Sorriso, and Vera, and the direct subsidiaries Paranatinga, Sinop, Guarantã, and Novo Progresso through the calendar year 2027. The indirect subsidiaries Carlinda, Santa Carmem, and União do Sul and the direct subsidiary Matupá until the calendar year 2029. The indirect subsidiaries Manaus, Jauru, Jangada, and Barra do Garças and the direct subsidiaries Ariquemes, Porto Esperidião, Pimenta Bueno, and Rolim de Moura until the calendar year 2030. The indirect subsidiary Primavera until the calendar year 2031. The indirect subsidiary Peixoto until 2032. The direct subsidiary Teresina until the calendar year of 2032. The direct subsidiary Timon and São Francisco until the calendar year 2033. The indirect subsidiary Confresa until the calendar year 2033. The direct subsidiaries Ceará 1 and Ceará 2 until the calendar year 2034.

b) Breakdown and movement in deferred taxes

The deferred income and social contribution taxes are recorded to reflect future tax effects attributable to temporary differences between the tax bases and their respective book records on the accrual basis.

The origin of deferred income and social contribution taxes is presented below:

	Parent Company		
	12/31/2025	P&L	03/31/2026
Provision for bonus and profit sharing	61,009	(61,009)	-
Provision for profit sharing	25,854	(25,854)	-
Derivative financial instrument	13,256	(13,256)	-
Tax loss carryforwards and negative basis of social contribution	12,397	117,940	130,337
Deferred tax assets	112,516	17,821	130,337
Loan, financing and debenture funding costs	(89,343)	(3,064)	(92,407)
Derivative financial instrument	-	(103,910)	(103,910)
Fair value of financial liabilities	(29,407)	12,520	(16,887)
Fair value of stock options	(22,697)	-	(22,697)
Deferred tax liabilities	(141,447)	(94,454)	(235,901)
Deferred tax liabilities, net	(28,931)	(76,633)	(105,564)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

	Consolidated			
	12/31/2025	P&L	Equity	03/31/2026
Expected credit losses on accounts receivable	236,913	25,973	-	262,886
Provision for profit sharing	60,295	(43,778)	-	16,517
Provisions for lawsuits	268,519	(96,527)	-	171,992
Fair value of assets acquired in business combination	1,817	(31)	-	1,786
Adjustment to present value	38,236	3,271	-	41,507
Grant deferred in prior years	4,164	(30)	-	4,134
Foreign-exchange income	2,491	(2,491)	-	-
Derivative financial instruments	14,595	(14,595)	-	-
Leases	29,196	11,751	-	40,947
Loss with clients	1,014	(4)	-	1,010
Tax loss carryforwards and negative basis of social contribution	419,081	177,767	-	596,848
Write-off due to loss of installment payment programs	81,950	(685)	-	81,265
Provision for PIS and COFINS on court-ordered debt payments	469	-	-	469
Provision for post-employment benefit	135,540	4,381	-	139,921
Provision for indemnity	30,252	94,617	-	124,869
Provision for bonus and profit sharing	69,650	(69,650)	-	-
Corporate depreciation	22,560	920	-	23,480
Impairment loss	534	-	-	534
Management provision	800	353	-	1,153
Revenue deferral	5,179	(319)	-	4,860
Provision of commercial agreements	28,241	(2,598)	-	25,643
Present value adjustment on grants	10,856	16,855	-	27,711
Offsetting	(580,115)	(82,569)	-	(662,684)
Deferred tax assets	882,237	22,611	-	904,848
Fair value of assets acquired in business combination	(12,151)	382	-	(11,769)
Compound interest	(286,319)	(38,183)	-	(324,502)
Loan, financing and debenture funding cost	(179,095)	(11,399)	-	(190,494)
Amortization of intangible assets (i)	(85,571)	725	-	(84,846)
Deferral of income from government agencies	(299,635)	19,113	-	(280,522)
Write-off of accounts receivable notes	(64,024)	(11,425)	-	(75,449)
Fair value of financial liabilities	(81,172)	10,014	-	(71,158)
Depreciation expenses	(18,374)	409	-	(17,965)
Construction margin	(3,233)	10	-	(3,223)
Court-ordered debt payment	(2,828)	-	-	(2,828)
Leases – Capitalization	(48,685)	(13,620)	-	(62,305)
Revaluation reserve	(7,120)	61	-	(7,059)
Adjustment to fair value	(23,133)	1	-	(23,132)
Construction margin	(54,930)	874	-	(54,056)
Surplus – Serra subsidiary	(3,379)	(207)	-	(3,586)
Amortizations cost of obtaining a contract	(1,651)	(524)	-	(2,175)
Effect of foreign investee	(34,563)	9,255	11,117	(14,191)
Adjustment to present value – Financial assets	-	(10,035)	-	(10,035)
Foreign-exchange income	-	(2,747)	-	(2,747)
Derivative financial instruments	-	(93,089)	4,866	(88,223)
Other	(2,139)	(28)	-	(2,167)
Offsetting	580,115	82,569	-	662,684
Deferred tax liabilities	(627,887)	(57,844)	15,983	(669,748)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

	Consolidated			
	12/31/2024	P&L	Equity	03/31/2025 (restated)
Expected credit losses on accounts receivable	188,599	8,324	-	196,923
Provision for profit sharing	52,788	(17,348)	-	35,440
Provisions for lawsuits	269,960	70,823	-	340,783
Fair value of assets acquired in business combination	1,996	(45)	-	1,951
Adjustment to present value	41,072	(3,088)	-	37,984
Grant deferred in prior years	4,284	(30)	-	4,254
Foreign-exchange income	7,330	(1,093)	-	6,237
Derivative financial instruments	1,074,855	43,366	-	1,118,221
Leases	7,789	3,785	-	11,574
Loss with clients	26,575	33	-	26,608
Tax loss carryforwards and negative basis of social contribution	216,709	4,611	-	221,320
Write-off due to loss of installment payment programs	62,266	25,063	-	87,329
Amortizations cost of obtaining a contract	589	(589)	-	-
Provision for PIS and COFINS on court-ordered debt payments	84	-	-	84
Provision for post-employment benefit	90,331	(48,996)	-	41,335
Provision for indemnity	42,773	(30,207)	-	12,566
PIS and COFINS Law 12973	432	(11)	-	421
Realization of tax loss 30%	187	(187)	-	-
Offsetting	(1,438,327)	(30,989)	-	(1,469,316)
Deferred tax assets	650,292	23,422	-	673,714
Fair value of assets acquired in business combination	(14,124)	493	-	(13,631)
Compound interest	(146,096)	(31,232)	-	(177,328)
Loan, financing and debenture funding cost	(95,864)	(25,095)	-	(120,959)
Amortization of intangible assets (i)	(88,470)	725	-	(87,745)
Derivative financial instruments	39,593	(39,705)	(127)	(239)
Deferral of income from government agencies	(209,024)	(16,579)	-	(225,603)
Write-off of accounts receivable notes	(89,170)	5,238	-	(83,932)
Fair value of financial liabilities	(1,153,955)	(11,693)	-	(1,165,648)
Depreciation expenses	(28,989)	22,730	-	(6,259)
Financial charges on works in progress	(5,134)	5,134	-	-
Construction margin	(3,075)	10	-	(3,065)
Court-ordered debt payment	(3,745)	1	-	(3,744)
Leases – Capitalization	(16,813)	(8,233)	-	(25,046)
Revaluation reserve	(5,112)	-	-	(5,112)
Adjustment to fair value	(30,406)	2	-	(30,404)
Construction revenue	(23,294)	(6,527)	-	(29,821)
Depreciation of Property, Plant and Equipment – RTT	-	(27,683)	-	(27,683)
Effect of foreign investee	(178,892)	-	-	(178,892)
Surplus – Serra subsidiary	(2,551)	(207)	-	(2,758)
Amortizations cost of obtaining a contract	-	(55)	-	(55)
Other	(2,036)	(15)	-	(2,051)
Offsetting	1,438,327	30,989	-	1,469,316
Deferred tax liabilities	(618,830)	(101,702)	(127)	(720,659)

- (i) In accordance with Article 69 of Law no. 12.973/14, the difference as of December 31, 2014 between total accounting and tax depreciation will be added for determination of taxable income and calculation basis of social contribution on net income in fixed, monthly quotas over remaining contract period, value realized on March 31, 2026 is R\$ 8,527 (R\$ 2,132 as of March 31, 2025).



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

For the purpose of evaluating recognition of deferred tax assets on tax losses for the period, subsidiaries prepared studies on future earnings. The carrying amount of tax assets is reviewed periodically and projections are reviewed annually. If there are relevant factors that modify the projections, these are reviewed during the period.

Unrecognized deferred tax assets

Deferred tax assets were not recognized in relation to the following items:

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Expected credit loss on clients	-	-	23	23
Provision for civil, labor, tax and environmental risks	242	156	242	156
Allowance for doubtful accounts	-	-	-	109
Provision for profit sharing	9,995	-	10,772	795
Leases	1,295	614	1,715	705
Provision for post-employment benefit	1,536	-	1,804	-
Adjustment to present value	-	-	-	2
Adjustment to fair value – Securities	959,488	-	959,488	-
Tax losses and negative basis of social contribution tax	1,594,532	1,447,720	1,696,250	1,535,631
Taxes paid abroad	13,016	13,016	13,016	13,016
Other temporary differences	-	-	-	87
Total	2,580,104	1,461,506	2,683,310	1,550,524

Deductible timing differences and accumulated taxes losses do not lapse pursuant to the tax legislation in force. Deferred tax assets were not fully recognized in relation to these items, as there is no projection of sufficient taxable temporary differences for offsetting in the next fiscal period.

26. Financial instruments

Overview

The Group is exposed to the following risks:

- Credit risk;
- Liquidity risk; and
- Market risk.

This note presents information on the Group's exposure to each of the risks aforementioned, objectives, policies and risk measurement and management processes and capital.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Risk management structure

The Company is responsible for the definition and monitoring of the risk management policies and managers of each area regularly report to the Company on their activities.

The Group's risk management policies were established to identify and analyze the risks that the Group is exposed to, to define appropriate limits and controls of risks, and to monitor risks and adherence to the limits. Risk policies and systems are reviewed regularly to reflect changes in the market conditions and in the activities of the Group. The Group seeks to develop, upon its training and management standards and procedures, a discipline and control environment in which all employees are aware of their assignments and obligations.

Credit risk

The Company, aiming to minimize the credit risks linked to financial institutions in which it makes direct investments in Bank Deposit Certificates, Repurchase Agreements, and Investment Funds, seeks to diversify its operations in prime institutions, which have a rating equal to or higher than AA. The ratings are those published by the agencies: Fitch, Standard & Poor's, and Moody's, within the (i) global scale for investments abroad, or (ii) local scale for investments in Brazil.

Financial assets' carrying amounts represent maximum exposure to credit risk, as follows:

	Note	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and cash equivalents	6	270	1,006	126,164	185,768
Marketable securities	7	4,591,267	2,490,009	10,046,417	9,305,120
Trade accounts receivable	8	1,387,763	1,270,880	2,318,836	2,319,963
Contractual financial assets	9	-	-	2,742,443	2,619,541
Private debentures	10	804,899	342,381	-	-
Dividends and interest in equity receivable	10	425,872	905,225	-	490,338
Checking accounts receivable from related parties	10	668,984	535,666	-	-
Other related party receivables	10	41,947	43,201	9,859	44,264
Derivative financial instruments	26	665,660	475,445	991,519	1,066,936
Securities	11	5,087,911	5,073,391	5,087,911	5,073,391
Court-ordered debt payments receivable		-	-	175,512	187,921
Total		13,674,573	11,137,204	21,498,661	21,293,242



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Liquidity risk

Liquidity risk is the risk of the Group encountering difficulties in performing the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The Group's approach in liquidity management is to guarantee, as much as possible, sufficient liquidity to perform its obligations upon maturity, under normal and stress conditions, without causing unacceptable losses or with a risk of sullyng the Groups' reputation.

Additionally, they mechanisms are periodically analyzed aiming to raise funds to reverse positions that could affect the liquidity of the Group.

The table below shows the liquidity risks by maturity bracket and reflects the Group's financial flow on March 31, 2026:

Parent Company							
	Carrying amount	Projected financial flow (including interest)	≤12 months	13–24 months	25–36 months	37–48 months	≥49 months
Liabilities							
Suppliers and contractors	31,548	31,548	31,521	27	-	-	-
Loans, financing and debentures	21,031,521	39,386,662	3,597,105	3,241,816	5,856,271	8,716,428	17,975,042
Derivative financial instruments	719,647	(207,623)	820,625	694,016	(1,645,283)	328,086	(405,067)
Other accounts payable	958,642	965,619	30,110	917,706	4,283	2,633	10,887
Total	22,741,358	40,176,206	4,479,361	4,853,565	4,215,271	9,047,147	17,580,862

Consolidated							
	Carrying amount	Projected financial flow (including interest)	≤12 months	13–24 months	25–36 months	37–48 months	≥49 months
Liabilities							
Suppliers and contractors	864,892	864,892	758,917	105,975	-	-	-
Loans, financing and debentures	40,958,099	72,002,432	7,688,888	7,399,129	5,642,455	10,204,850	41,067,110
Derivative financial instruments	2,090,288	7,711,623	1,555,654	1,299,415	1,250,802	939,334	2,666,419
Dividends payable	2,765	2,765	2,765	-	-	-	-
Other accounts payable	4,593,597	7,320,095	1,507,854	1,550,433	631,095	255,810	3,374,902
Total	48,509,641	87,901,807	11,514,078	10,354,952	7,524,352	11,399,994	47,108,431

No cash flow expected, included in the analysis of the maturation of the Group, may occur significantly sooner or in amounts significantly different.

Market risk



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Market risk is the risk that alterations in market prices, such as foreign exchange and interest rates will affect the Group's earnings, or in the value of its holdings of financial instruments. The objective of market risk management is to manage and control exposures to market risks, within acceptable parameters, and at the same time to optimize the return.

- Interest rate risk

The Group is exposed to risks and fluctuations in interest rates in its marketable securities, private debentures, derivative financial instruments, loans, financing and debentures, loan payable to related parties, and other accounts payable.

On the date of the parent company and consolidated Quarterly Information, the profile of financial instruments exposed to interest rate was:

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Variable rate instruments				
<i>Financial assets</i>				
Marketable securities	4,591,267	2,490,009	10,046,417	9,305,120
Private debentures	804,899	342,381	-	-
Derivative financial instruments	665,660	475,445	991,519	1,066,936
Total	6,061,826	3,307,835	11,037,936	10,372,056
Variable rate instruments				
<i>Financial liabilities</i>				
Loans, financing and debentures	6,700,524	6,180,895	26,872,887	25,998,245
Derivative financial instruments	719,647	533,574	2,090,288	1,279,894
P.E.D Funcorsan	-	-	387,351	385,956
Grant payable	-	-	1,007,180	5,083,087
Total	7,420,171	6,714,469	30,357,706	32,747,182

The Group performed sensitivity analysis of main risks to which its financial instruments are exposed. For the sensitivity analysis of interest rate changes, the Company adopted the same rates used on the date of the quarterly information for the probable scenario for the next 12 months. Scenarios II and III were estimated with additional valuation of rates of 25% and 50% respectively, for the next year, while scenarios IV and V have estimated additional devaluation of 25% and 50%, respectively, for the next year, for the probable scenario.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

The table below shows possible impacts in profit or loss and equity for each of the scenarios:

Parent Company				Scenarios				
Asset exposure	Exposure	Risk	Effective interest rate p.a. in 2025	I	II	III	IV	V
				Probable	25%	50%	-25%	-50%
1- Financial assets								
Marketable securities	4,591,267	CDI change	14.80%	679,508	849,385	1,019,262	509,631	339,754
Private debentures	804,899	CDI change	14.80%	119,125	148,906	178,688	89,344	59,563
2- Financial liabilities								
Debentures	(6,700,524)	CDI change	14.80%	(991,678)	(1,239,598)	(1,487,517)	(743,759)	(495,839)
				(193,045)	(241,307)	(289,567)	(144,784)	(96,522)

Consolidated				Scenarios				
Asset exposure	Exposure	Risk	Effective interest rate p.a. in 2025	I	II	III	IV	V
				Probable	25%	50%	-25%	-50%
1- Financial assets								
Marketable securities	10,046,417	CDI change	14.80%	1,486,870	1,858,588	2,230,305	1,115,153	743,435
2- Financial liabilities								
Debentures and loans	(17,409,066)	CDI change	14.80%	(2,576,542)	(3,220,678)	(3,864,813)	(1,932,407)	(1,288,271)
Debentures and loans	(8,508,104)	IPCA change	1.92%	(163,356)	(204,195)	(245,034)	(122,517)	(81,678)
Financings	(455,436)	UPR change	2.03%	(9,245)	(11,556)	(13,868)	(6,934)	(4,623)
Loans and financing	(75,326)	SELIC change	14.90%	(11,224)	(14,030)	(16,836)	(8,418)	(5,612)
Financings	(424,955)	TJLP change	9.13%	(38,798)	(48,498)	(58,197)	(29,099)	(19,399)
P.E.D Funcorsan	(387,351)	INPC change	1.87%	(7,243)	(9,054)	(10,865)	(5,432)	(3,622)
Grant payable	(1,007,180)	INPC change	1.87%	(18,834)	(23,543)	(28,251)	(14,126)	(9,417)
				(1,338,372)	(1,672,966)	(2,007,559)	(1,003,780)	(669,187)

Foreign exchange rate risks result from the possibility of oscillations of the exchange rates of foreign currencies. Interest rate risks derive from the possibility of oscillations in interest rates. Both rates used by the Group for contracting financial instruments.

To mitigate such risks, these financial instruments of the Group are covered with the contracting of hedge transactions through derivative financial instruments of the swap type.

Capital management

The Group's capital management is conducted so as to balance own and third parties' fund sources, balancing the return to shareholders and the risk to shareholders and creditors.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Classification and fair value of financial instruments

In the table below, we present the carrying amounts and fair values, as well as the classification and hierarchy of the financial instruments:

Parent Company				Carrying amount		Fair value	
Assets	Note	Classification per category	Fair value hierarchy	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and cash equivalents (i)	6	Amortized cost	-	519	1,362	519	1,362
Financial investments	7	Fair value through profit or loss	Level 2	4,591,267	2,490,009	4,591,267	2,490,009
Trade accounts receivable (i)	8	Amortized cost	-	1,387,763	1,270,880	1,387,763	1,270,880
Dividends and interest in equity receivable (i)	10	Amortized cost	-	425,872	905,225	425,872	905,225
Private debentures	10	Amortized cost	-	804,899	342,381	804,899	342,381
Checking accounts receivable from related parties (i)	10	Amortized cost	-	668,984	535,666	668,984	535,666
Derivative financial instruments (ii)	26	Fair value	Level 2	665,660	475,445	665,660	475,445
Securities (iii)	11	Fair value through other comprehensive income	Level 3	5,087,911	5,073,391	5,087,911	5,073,391
Total				13,632,875	11,094,359	13,632,875	11,094,359
Liabilities							
Suppliers and contractors (i)	14	Amortized cost	-	31,548	45,243	31,548	45,243
Debentures	15	Amortized cost	-	6,738,271	6,400,271	7,096,082	6,400,271
Debentures (ii)	15	Fair value	Level 2	14,293,250	12,906,987	14,293,250	12,906,987
Dividends payable (i)	10	Amortized cost	-	-	12,578	-	12,578
Derivative financial instruments (ii)	26	Fair value -	Level 2	719,647	581,947	719,647	581,947
Other accounts payable (i)		Amortized cost	-	958,642	1,111,305	958,642	1,111,305
Total				22,741,358	21,058,331	23,099,169	21,058,331



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

				Consolidated			
Assets	Note	Classification per category	Fair value hierarchy	Carrying amount		Fair value	
				03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and cash equivalents (i)	6	Amortized cost	-	126,898	186,551	126,898	186,551
Marketable securities (i)	7	Amortized cost	-	336,607	218,122	336,607	218,122
Marketable securities	7	Fair value through profit or loss	Level 2	9,709,810	9,086,998	9,709,810	9,086,998
Trade accounts receivable (i)	8	Amortized cost	-	2,318,836	2,319,963	2,318,836	2,319,963
Contractual financial assets (i)	9	Amortized cost	-	2,742,443	2,619,541	2,742,443	2,619,541
Dividends and interest in equity receivable (i)	11	Amortized cost	-	-	490,338	-	490,338
Derivative financial instruments (ii)	26	Fair value – Hedge instruments	Level 2	991,519	1,066,936	991,519	1,066,936
Securities (iii)	11	Fair value through other comprehensive income	Level 3	5,087,911	5,073,391	5,087,911	5,073,391
Court-ordered debt payments receivable (i)		Amortized cost	-	175,512	187,921	175,512	187,921
Total				21,489,536	21,249,761	21,489,536	21,249,761
Liabilities							
Suppliers and contractors (i)	14	Amortized cost	-	864,892	1,145,820	864,892	1,145,820
Loans, financing and debentures	15	Amortized cost	-	40,176,195	33,294,424	45,223,195	35,918,871
Debentures (ii)	15	Fair value	Level 2	781,904	6,180,895	781,904	6,180,895
Dividends payable (i)	10	Amortized cost	-	2,765	454,101	2,765	454,101
Derivative financial instruments (ii)	26	Fair value – Hedge instruments	Level 2	2,090,288	1,328,268	2,090,288	1,327,414
Other accounts payable (i)		Amortized cost	-	2,112,661	2,404,413	2,112,661	2,404,413
Total				46,028,705	44,807,921	51,075,705	47,431,514

- (i) For these operations, the Company considers that fair value equals carrying amount for all operations, as for these operations the carrying amount reflects the settlement value on that date due to their maturity date.
- (ii) Fair values were calculated by projecting cash flows up to transactions' maturities using future rates obtained from public sources (ex: B3 and Bloomberg) plus spread defined in contract and brought to present value at risk-free rate (pre DI).
- (iii) Fair values were calculated using the criteria described in the section "Sensitivity analysis of derivative financial instruments."

Derivative financial instruments

The Company and its subsidiaries entered into swap contracts with the objective of exchanging the exposure to exchange-rate changes of contracts obtained in foreign currency and the exposure to interest rates for a percentage of the CDI – Interbank Deposit Certificate.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

As of March 31, 2026 and December 31, 2025, the Company maintains swap derivative financial instruments to cover fee risk and fees, as follows:

Parent Company						Assets	
Derivative	Notional	Assets	Liabilities	Market	Maturity	03/31/2026	12/31/2025
Swap – Debentures 22 nd Issuance	R\$ 2,785,616	17.2179% p.a.	CDI + 2.45% p.a.	CETIP	15/mar/30	598,905	408,690
Fair value – Stock options (i)	-	-	-	-	-	66,755	66,755
Total						665,660	475,445

Parent Company						Liabilities	
Derivative	Notional	Assets	Liabilities	Market	Maturity	03/31/2026	12/31/2025
Swap – Debentures 10 th Issuance	R\$ 1,524,225	16.804% p.a.	135.18% CDI p.a.	CETIP	05/16/2029	94,408	113,423
Swap – Debentures 14 th Issuance	R\$ 497,886	CDI+3.47% p.a.	132.50% CDI p.a.	CETIP	10/25/2028	7,633	5,946
Swap – Debentures 18 th Issuance	R\$ 2,685,650	16.343% p.a.	138.53% CDI p.a.	CETIP	01/15/2031	303,707	300,183
Swap – Debentures 20 th Issuance	R\$ 1,669,010	16.615% p.a.	134.35% CDI p.a.	CETIP	01/15/2031	138,132	130,654
Swap – Debentures 24 th Issuance	R\$ 4,082,500	17.534% p.a.	128.55% CDI p.a.	CETIP	01/15/2036	144,290	31,741
Swap – Debentures 26 th Issuance	R\$ 782,085	14.905% p.a.	CDI+2.57% p.a.	CETIP	03/15/2030	31,477	-
Total						719,647	581,947
Current						267,872	286,464
Non-current						451,775	295,483

Consolidated						Assets	
Derivative	Notional	Assets	Liabilities	Market	Maturity	03/31/2026	12/31/2025
Swap – Loan Proparco	USD 40,000	USD + 4.89% p.a.	CDI + 2.70% p.a.	CETIP	12/15/2026	7,030	8,212
Swap – Senior Bond Notes 2022	USD 250,000	USD+6.75% p.a.	16.814% p.a.	CETIP	05/16/2029	-	89,319
Swap – Senior Bond Notes 2023	USD 500,000	USD+9.00% p.a.	16.343% p.a.	CETIP	01/15/2031	218,000	344,952
Swap – Bond Senior Notes	USD 300,000	USD+9.00% p.a.	16.615% p.a.	CETIP	01/15/2031	40,831	111,208
Swap – Loan SMBC	USD 70,000	USD+6.68% p.a.	CDI+3.465% p.a.	CETIP	11/15/2035	-	5,736
Swap – Loan JICA	USD 20,000	SOFR + 2.20% p.a.	CDI+1.067% p.a.	CETIP	11/15/2037	-	1,664
Swap – Syndication 2 nd Issuance	USD 150,000	SOFR+3.40% p.a.	14.905% p.a.	CETIP	03/20/2030	20,457	-
Swap – Debentures 22 nd Issuance	R\$ 2,785,616	17.2179% p.a.	CDI + 2.45% p.a.	CETIP	03/15/2030	598,905	408,690
Swap – Debentures 1 st series	R\$ 72,468	IPCA+4.3854% p.a.	CDI – 3.24% p.a.	CETIP	02/15/2028	2,916	315
Swap – Debentures 2 nd series	R\$ 301,575	IPCA+4.833% p.a.	CDI – 3.02% p.a.	CETIP	02/17/2031	14,920	5,940
Swap – Debentures 4 th series	R\$ 375,623	IPCA+4.400% p.a.	CDI – 3.42% p.a.	CETIP	07/16/2029	5,740	4,285
Swap – Debentures 4 th series	R\$ 600,000	IPCA+6.6181% p.a.	111.0323% CDI p.a.	CETIP	05/15/2037	15,965	19,860
Fair value – Stock options (i)	-	-	-	-	-	66,755	66,755
Total						991,519	1,066,936
Current						27,488	8,192
Non-current						964,031	1,058,744



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Derivative	Notional	Assets	Liabilities	Market	Maturity	Liabilities	
						03/31/2026	12/31/2025
Swap – Debentures 2 nd series	R\$ 791,028	IPCA+7.42% p.a.	CDI+1.04% p.a.	CETIP	09/15/2039	9,017	31,890
Swap – Debentures – 1 st series	R\$ 642,910	IPCA+6.99% p.a.	CDI+0.70% p.a.	CETIP	09/15/2034	69,982	64,686
Swap – Loan SMBC	USD 70,000	USD+6.68% p.a.	CDI+3.465% p.a.	CETIP	11/15/2035	36,514	-
Swap – Loan JICA 1 st Issuance	USD 20,000	SOFR + 2.20% p.a.	CDI+1.067% p.a.	CETIP	11/15/2037	8,181	-
Swap – Loan JICA 2 nd Issuance	USD 30,000	SOFR + 2.20% p.a.	CDI+0.900% p.a.	CETIP	11/15/2037	1,760	-
Swap – Debentures 10 th Issuance	R\$ 1,524,225	16.804% p.a.	135.18% CDI p.a.	CETIP	05/16/2029	94,437	113,423
Swap – Debentures 14 th Issuance	R\$ 497,886	CDI+3.47% p.a.	132.50% CDI p.a.	CETIP	10/25 /2028	7,633	5,946
Swap – Debentures 18 th Issuance	R\$ 2,685,650	16.343% p.a.	138.53% CDI p.a.	CETIP	01/15 /2031	303,707	300,183
Swap – Debentures 20 th Issuance	R\$ 1,669,010	16.615% p.a.	134.35% CDI p.a.	CETIP	01/15/2031	138,132	130,654
Swap – Debentures 24 th Issuance	R\$ 4,082,500	17.534% p.a.	128.55% CDI p.a.	CETIP	01/15/2036	144,290	31,740
Swap – Debentures 26 th Issuance	R\$ 782,085	14.905% p.a.	CDI+2.568% p.a.	CETIP	03/20 /2030	31,477	-
Swap – Senior Bond Notes 2025	USD 750,000	USD+7.625% p.a.	17.678% p.a.	CETIP	01/15/2036	375,590	6,701
Swap – Senior Bond Notes 2022	USD 250,000	USD+6.75% p.a.	16.762% p.a.	CETIP	05/16/2029	9,081	-
Swap – Syndication	USD 480,000	SOFR+3.40% p.a.	17.218% p.a.	CETIP	03/15/2030	860,012	642,192
Regenera	R\$ 561,711	IPCA+6.6739%	CDI -0.9%	CETIP	01/15/2031	475	853
Total						2,090,288	1,328,268
Current						709,187	326,858
Non-current						1,381,101	1,001,410

(i) Stock options

The Company holds an option to purchase the preferred shares (“PN”) of its subsidiary Tertúlia. The call option on preferred shares may be exercised at any time from the 2nd anniversary of the effective date (from February 3, 2023), with the option already subject to a period on December 31, 2023. The purchase price of the Preferred shares will be equal to the amount invested by the respective Shareholder in the subscription and paid-up capital of the Preferred shares, adjusted by IPCA + rate, counted from each paid-up capital, minus the amount of Dividends paid to the Preferred shares up to the date of completion of the transfer. The call option held by the Company was measured at fair value through profit or loss (FVTPL) and on March 31, 2026, the fair value of this option is R\$ 43,011 (R\$ 43,011 on December 31, 2025).

The Company holds an option to purchase the preferred shares of its subsidiary Camastra. The call option on preferred shares may be exercised, in whole or in part, one or more times, at any time. The purchase price of the Preferred shares will be equal to the amount invested by the respective Shareholder in the subscription and paid-up capital of the Preferred shares, adjusted by IPCA + rate, counted from each paid-up capital, minus the amount of Dividends paid to the Preferred shares up to the date of completion of the transfer. The call option held by the Company was measured at fair value through profit or loss (FVTPL) and on March 31, 2026, the fair value of this option is R\$ 23,744 (R\$ 23,744 on December 31, 2025).



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

The Group recorded gains and losses deriving from derivative financial instruments designated as cash flow hedge and fair value hedge as of March 31, 2026 and 2025, impacts on profit or loss for the periods were as follows:

Derivative	Parent Company		Consolidated	
	03/31/2026	03/31/2025	03/31/2026	03/31/2025
Swap	(7,918)	(3,264)	(999,815)	(676,896)
Net effect on profit or loss (Note 24)	(7,918)	(3,264)	(999,815)	(676,896)

Hedge accounting

The Group has a policy of assessing the need to adopt Hedge Accounting for transactions employed in financial risk management. Thus, the Group designated the operations presented below for cash flow hedge accounting and fair value hedge accounting, which have a hedge ratio equivalent to 1.0.

Gains and losses arising from changes in the fair value of derivative financial instruments designated for cash flow hedge, while unrealized, are recorded in equity, and the accrual value is recognized in the income statement.

The change in fair value of derivative financial instruments designated for fair value hedge is recognized in the statement of income.

	Parent Company	
	P&L	P&L
	03/31/2026	03/31/2025
<u>Derivative financial instruments designated as fair value hedge</u>		
Net losses recognized in profit or loss for the period (Note 24)	(7,918)	(3,264)

The Company designated in the individual statements the same hedge accounting classification adopted in the consolidated statements, in accordance with ICPC 09 (R2), which establishes the equivalence between equity and net profit or loss of the parent company and consolidated statements.

	Consolidated		
	Equity	Change	Equity
	12/31/2025		03/31/2026
<u>Derivative financial instruments to cash flow hedge:</u>			
Fair value measurement of swap	(98,622)	(328,455)	(427,077)
Deferred income and social contribution taxes	(113)	15,983	15,870
Net gains recognized in other comprehensive income	(98,735)	(312,472)	(411,207)
	P&L		P&L
	03/31/2025		03/31/2026
<u>Derivative financial instruments to cash flow hedge and fair value:</u>			
Net losses recognized in profit or loss for the period (Note 26)	(676,896)		(999,815)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

The method used to test the effectiveness of the hedge compares the critical terms of the contracted derivatives and the hedged items, showing that movements in interest rates and exchange-rate changes affect the fair value or cash flows of the hedging instruments and the hedged items in a proportional and inverse manner. The method is aligned with the Company's risk management strategy. Effectiveness will be measured by comparing the critical terms of the hedge object and instrument.

The sources of hedge ineffectiveness can originate from:

- Different indices (and, consequently, different curves) associated with the protected risk of the covered items and hedge instruments;
- The credit risk of counterparties has a different impact on the fair value movements of hedge instruments and hedged items;
- Changes in the expected amount of cash flows of hedged items and hedging instruments.

Fair value of securities and stock options

Description of significant unobservable inputs in the fair value assessment

The significant unobservable inputs used in the fair value measurements classified in Level 3 of the fair value hierarchy, along with a quantitative sensitivity analysis as of March 31, 2026 and December 31, 2025, are presented below:

	Balance at March 31, 2026	Balance at December 31, 2025	Valuation technique	Significant unobservable inputs
Securities	5,087,911	5,073,391	Dividend discount method	Estimated dividends
Stock options – Tertúlia	43,011	43,011	Adjustment to present value of deterministic model (NPV)	Period price, spot price of shares, and discount rate
Stock options – Camastra	23,744	23,744	Adjustment to present value of deterministic model (NPV)	Period price, spot price of shares, and discount rate



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
Three-month period ended March 31, 2026
(In thousands of reais)

Sensitivity analysis of derivative financial instruments

The Group discloses a sensitivity analysis table for each type of market risk considered significant by the Company, arising from derivative financial instruments to which the Group is exposed on the reporting date.

Furthermore, in another assessment, the rise of the CDI is considered a risk. The Group considers as the base scenario the DI x Fixed reference rate curve published by B3 on March 31, 2026. The Group estimated Scenario I with an impact of 25% across the entire curve, Scenario II with an impact of 75%, and Scenario III with an impact of 100%.

The Company also considers the risk of an increase in the Exchange Rate Coupon. The Group considers as the base scenario the clean coupon reference rate curve published by B3 on March 31, 2026. The Group estimated that Scenario I has an impact of 25% across the entire curve, Scenario II has an impact of 75%, and Scenario III has an impact of 100%.

The Company finally considers the risk of the IPCA increase. The Group considers as the base scenario the NTN-B reference rate curve published by Anbima on March 31, 2026. The Group estimated that Scenario I has an impact of 25% across the entire curve, Scenario II has an impact of 75%, and Scenario III has an impact of 100%.

Thus, we have the following sensitivity analysis table:

Parent Company					
Instrument	Notional	Risk	Scenario		
			I	II	III
Swap	14,026,972	CDI Curve Increase	(2,105,268)	(5,153,341)	(6,339,883)

Parent Company					
Instrument	Notional	Risk	Scenario		
			I	II	III
Swap	18,223,884	CDI Curve Increase	(3,148,074)	(6,213,666)	(7,409,152)



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information – ITR
Three-month period ended March 31, 2026
(In thousands of reais)

27. Earnings per share

Profit or loss attributable to shareholders	Common shares	Class-A preferred shares	Class-C preferred shares	Class-D preferred shares	03/31/2026
Profit (loss) attributable to shareholders	(11,898)	(6,521)	(1,143)	(32,604)	(52,166)
Weighted average of shares	743,064	138,832	1,143	170,324	1,053,364
Basic earnings per share - R\$	(0.02)	(0.05)	(1.00)	(0.19)	(0.05)
Company's net profit	(51,023)	(51,023)		(51,023)	(51,023)
Weighted average of shares outstanding (in thousands) (i)	1,052,221	1,052,221		1,052,221	1,052,221
Diluted earnings per share - R\$	(0.05)	(0.05)		(0.05)	(0.05)

(i) The weighted average of Class C preferred shares, totaling 1,143, were not included in the calculation since they are not convertible into common shares.

28. Transactions not affecting cash

In the period ended March 31, 2026, the investment and financing transactions that did not affect cash in the statements of cash flow are presented below:

	Parent Company 03/31/2026	Consolidated 03/31/2026
Acquisition of concession contract assets	-	82,327
Loan cost capitalized	-	139,066
Additions of right-of-use asset and lease liability	455	74,182

29. Commitments

There was no change in the obligations for the Company and its subsidiaries described in Note 30 of the Quarterly Information – QI for the period ended December 31, 2025.

30. Environmental aspects

The Group considers that its facilities and activities are subject to environment regulations. The Group seeks to minimize the risks associated with environmental matters through operational procedures and investments in pollution control equipment and systems.



Aegea Saneamento e Participações S.A.

Notes to the Quarterly Information - ITR
Three-month period ended March 31, 2026
(In thousands of reais)

31. Subsequent events

In April 2026, the subsidiary Águas de Guariroba made the early settlement of the 4th Issuance of debentures, in the total amount of R\$ 567,374.

In April 2026, the Company made an advance for capital increase in the associated company Rio Investimentos in the amount of R\$ 9,300.