

1Q26 EARNINGS VIDEOCONFERENCE



DISCLAIMER

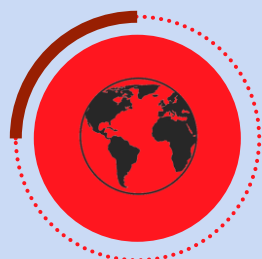
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The words believes, may, will, estimates, continues, anticipates, intends, expects and similar words are intended to identify forward-looking statements. Alpargatas undertakes no obligations to update publicly or revise any forward-looking statements because of new information, future events or other factors. In light of these risks and uncertainties, the forward-looking events and circumstances discussed on this conference call might not occur. The Company's actual results could differ substantially from those anticipated in the forward-looking statements.

ALPARGATAS – 2026 MAIN FOCUSES



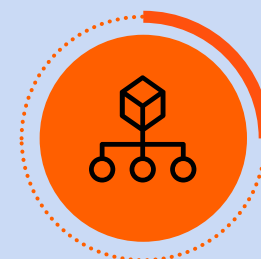
BRAZIL GROWTH MODEL



INTERNATIONAL GROWTH MODEL



MARKETING & PORTFOLIO



RESOURCE ALLOCATION



CAPITAL ALLOCATION

PRIORITIES

- Win in the Specialized channel
- Accelerate the expansion of Grocery Modern Trade
- Mitigate the decline of Grocery Traditional Trade

- **Europe:** Accelerate growth and increase awareness in priority markets
- **US:** Monitor the evolution of the new business model and support growth
- **IDM:** Prioritize “Accelerate” countries and grow with healthy inventory levels

- Continue the rollout of new usage occasions (“From the beaches to the cities”)
- Deploy the Global Calendar

- Maintain Capex discipline and alignment with volume evolution
- Sustain SG&A discipline

- Release cash from the Company’s Working Capital and expand cash generation
- Improve ROIC (Return on Invested Capital)

REASONS TO BELIEVE

- **Consistent improvement in service levels (OTIF) at 86%** with volume growth in DTC (+12%) and specialized channel (+5%), supporting recurring sell-out growth.
- Market share gains across all channels, **with Grocery reaching 79%, up 1.4 p.p. versus March 2025.**

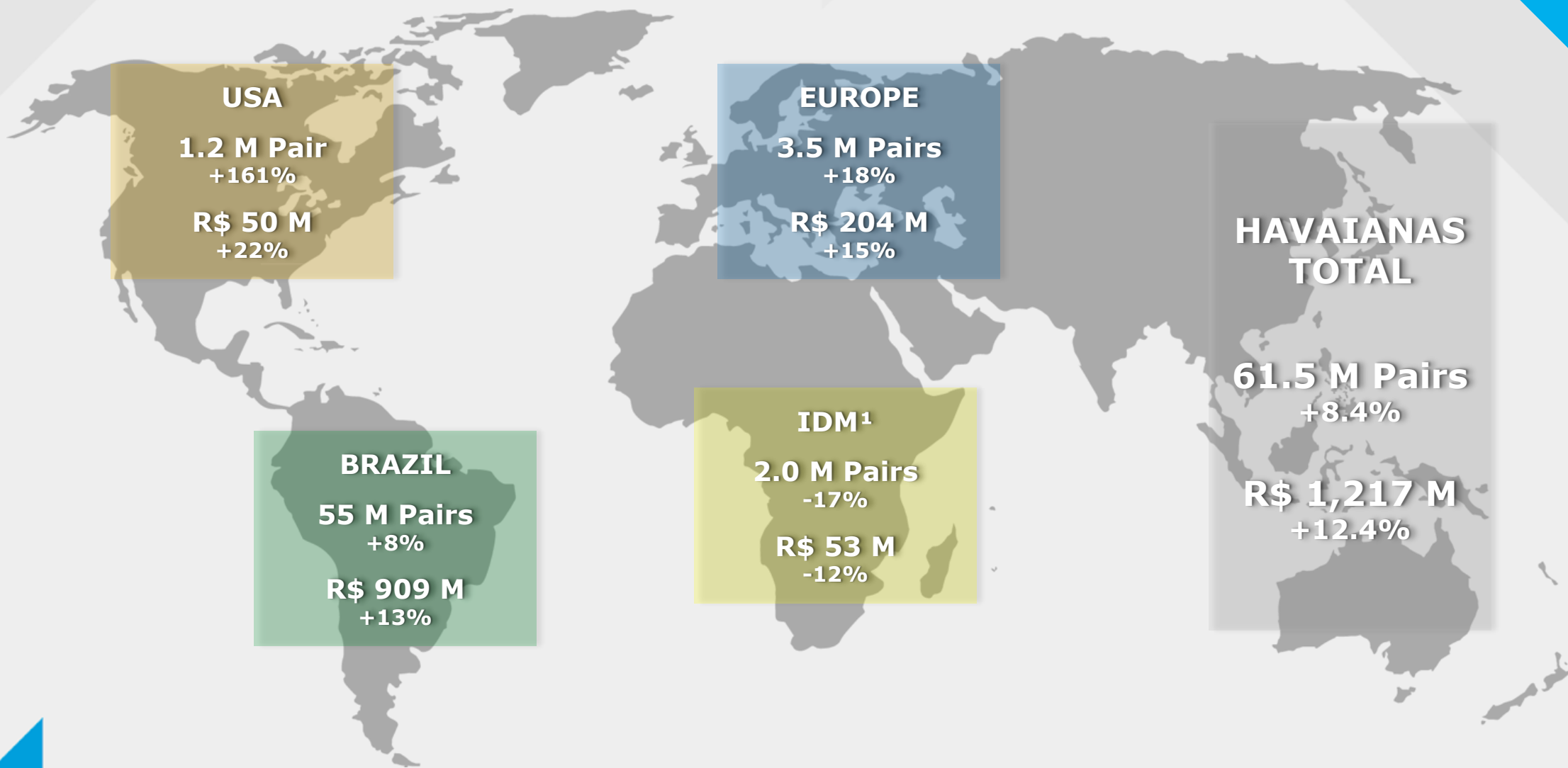
- **Europe:** Channels well stocked and prepared for 2Q seasonality. **Sell-in up 18%**, with sell-out showing similar growth in priority channels.
- **US:** Cumulative volumes of **2.1 million pairs sold to Eastman**, supporting initial door openings in the region.
- **IDM:** All profitable markets with a **clear management playbook.**

- **Strong adoption of new launches**, with men’s wide-strap styles expanding 16% YoY.
- **Brand power in Brazil continues to strengthen**, +2pp YoY driven by a significant increase in salience (+14pp).
- **Kids category with volume growing +13% YoY.**
- Successful Global activation with Devil wears Prada.

- Healthy cost and expense composition, **with recurring margin records delivered quarter after quarter**, with positive EBITDA in all regions.
- **ZBB embedded as a way of operating**, ensuring consistent discipline in resource allocation.

- Healthy inventory- composition, with well-established commercial policies supported by **improved service levels and effective S&OP.**
- **ROIC 16.6%** with consistent improvement, since 2023.

HAVAIANAS – VOLUME AND NET SALES – 1Q26 vs. 1Q25



1. IDM = International Distributors Market. composed by all countries attended indirectly by distributors in LatAm (ex-Brazil). Africa. Asia. Middle East and Oceania

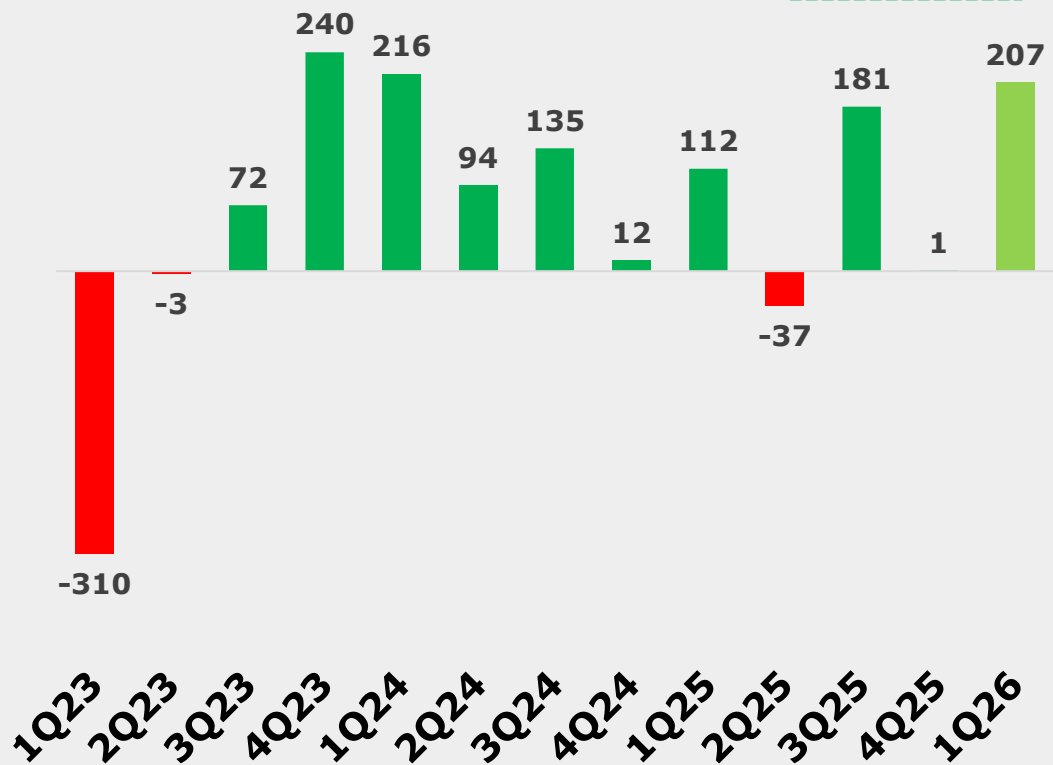
ALPARGATAS – CASH DISCIPLINE

FREE CASH FLOW TO EQUITY

(R\$ million)

+R\$ 207M (vs. +R\$ 112M in 1Q25)

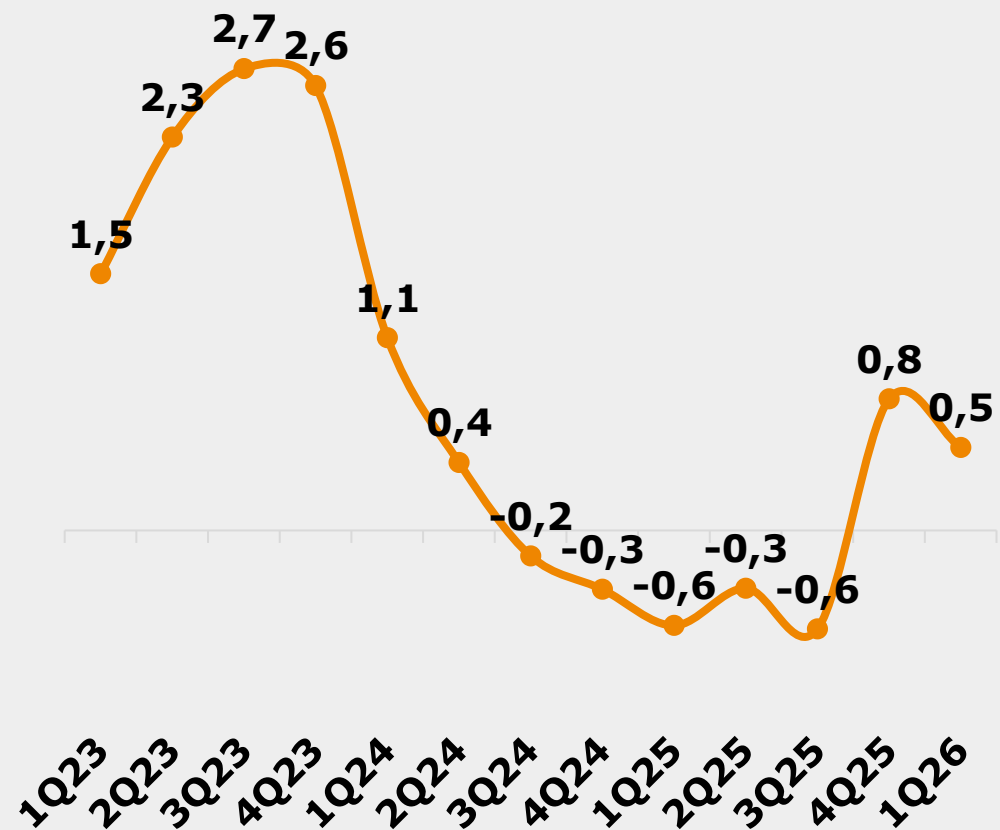
CASH GENERATION LTM R\$ 352M



LEVERAGE

NET DEBT / EBITDA LTM

LEVERAGE OF 0.5x (vs. -0.6x in 1Q25)

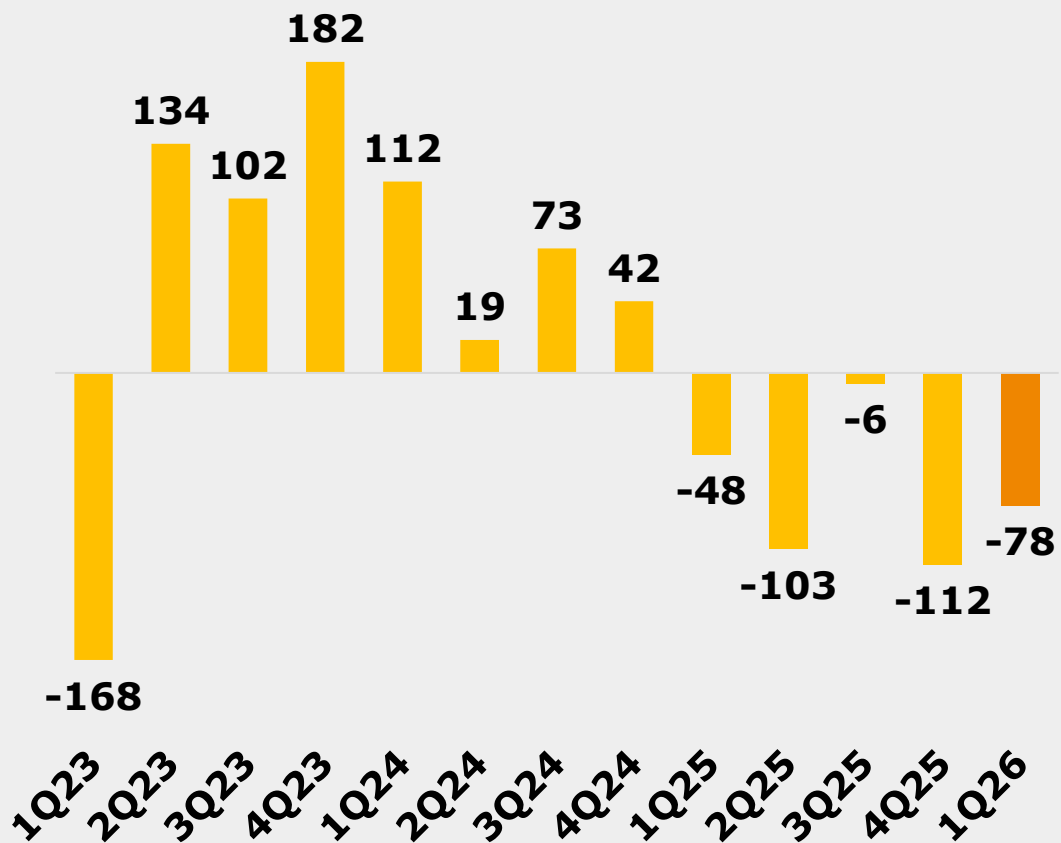


ALPARGATAS – CASH DISCIPLINE

WORKING CAPITAL VARIATION

(R\$ million)

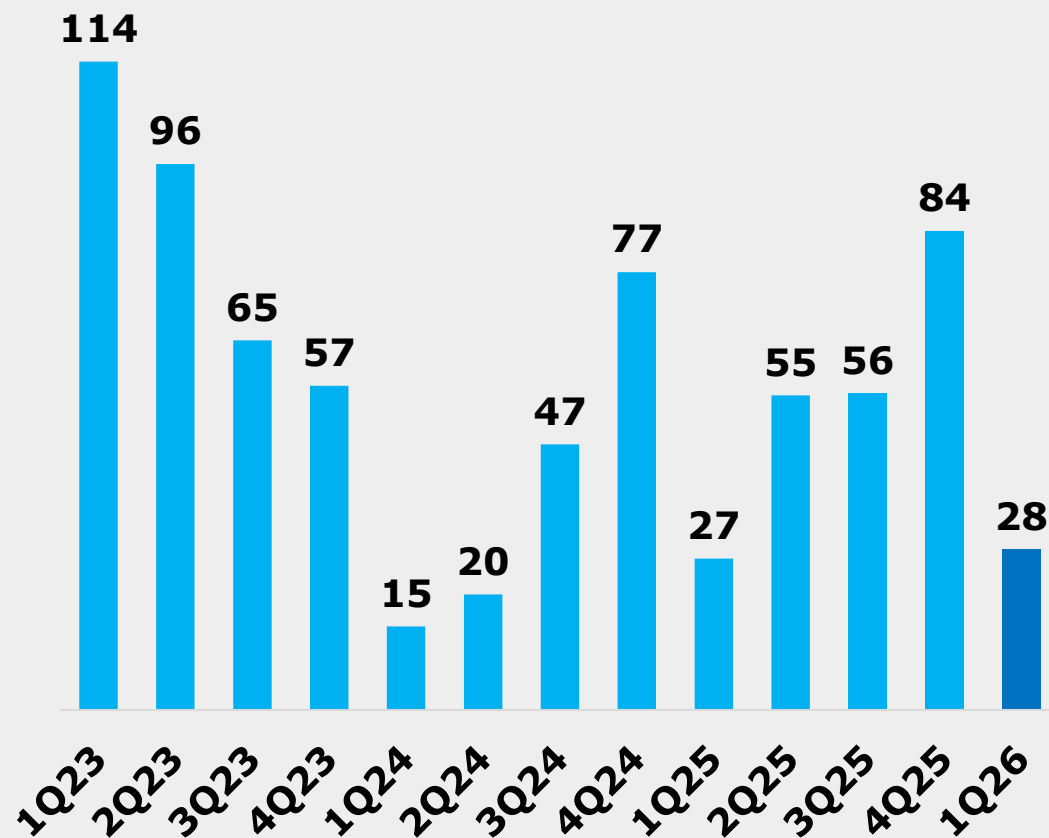
Variation of -R\$ 78M (vs. -R\$ 48M in 1Q25)



CAPEX

(R\$ million)

Capex of R\$ 28M (vs. R\$ 27M in 1Q25)

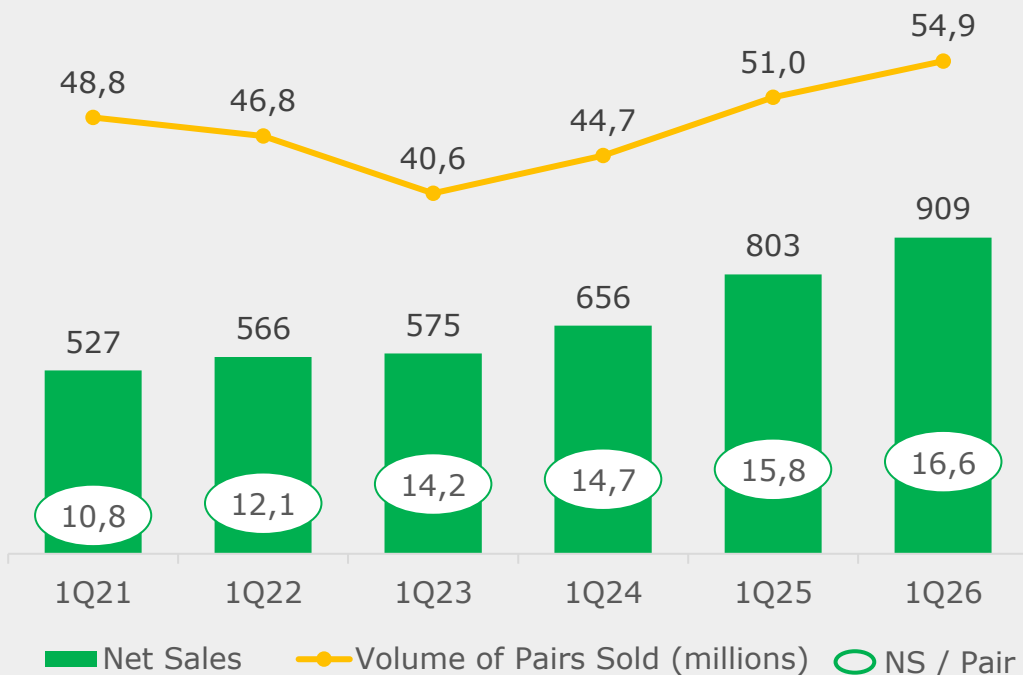


HAVAIANAS BRAZIL – 1Q26 vs. 1Q25

havaianas® BRAZIL

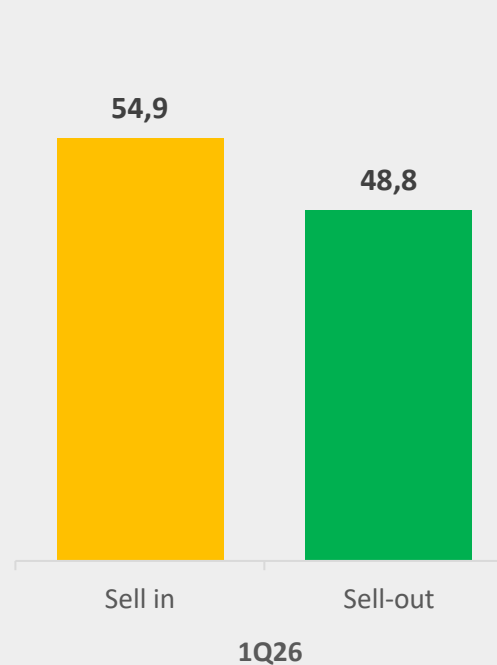
(R\$ million)

+4% SELL-OUT **+8% VOLUME** **+5% NS/ PAIR** **+13% NET SALES**

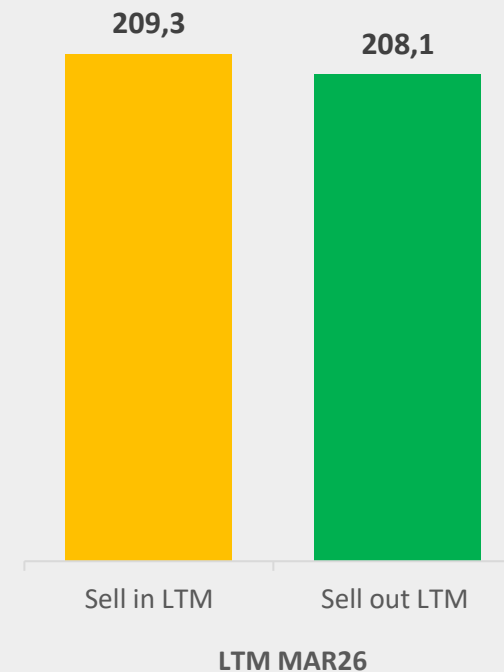


(Volume of pairs)

+6.1M 1Q26 SELL-IN VS. SELL-OUT VARIATION



+1.2M LTM SELL-IN VS. SELL-OUT VARIATION



HAVAIANAS BRAZIL

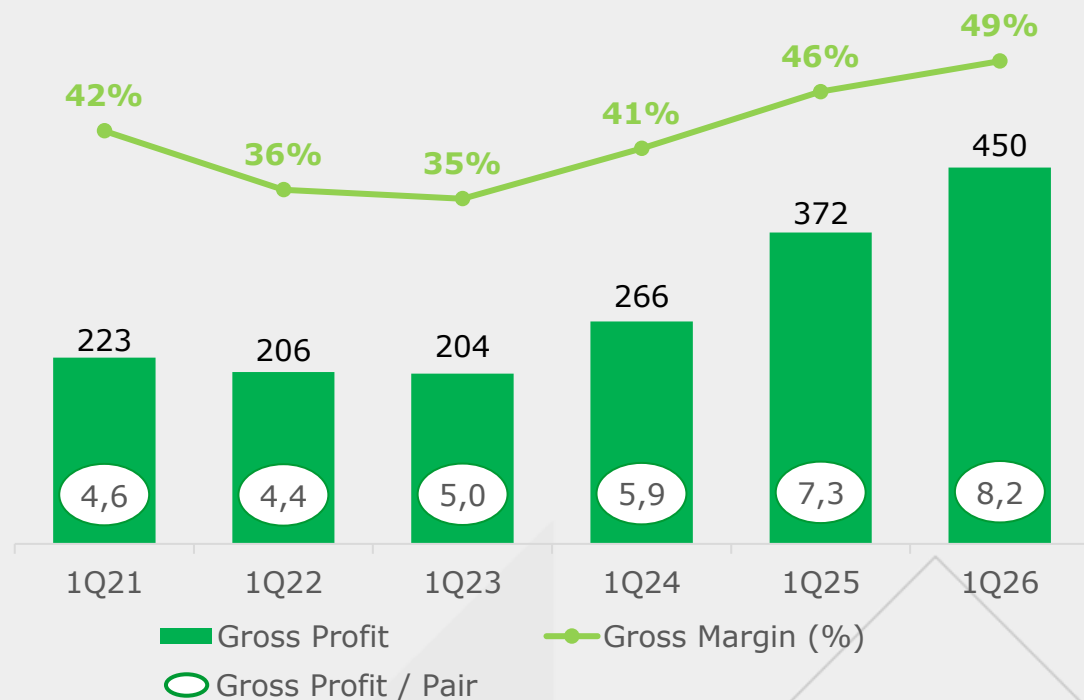
GROSS PROFIT AND GROSS MARGIN

(R\$ million)

+21%
GROSS
PROFIT

+3pp
GROSS
MARGIN

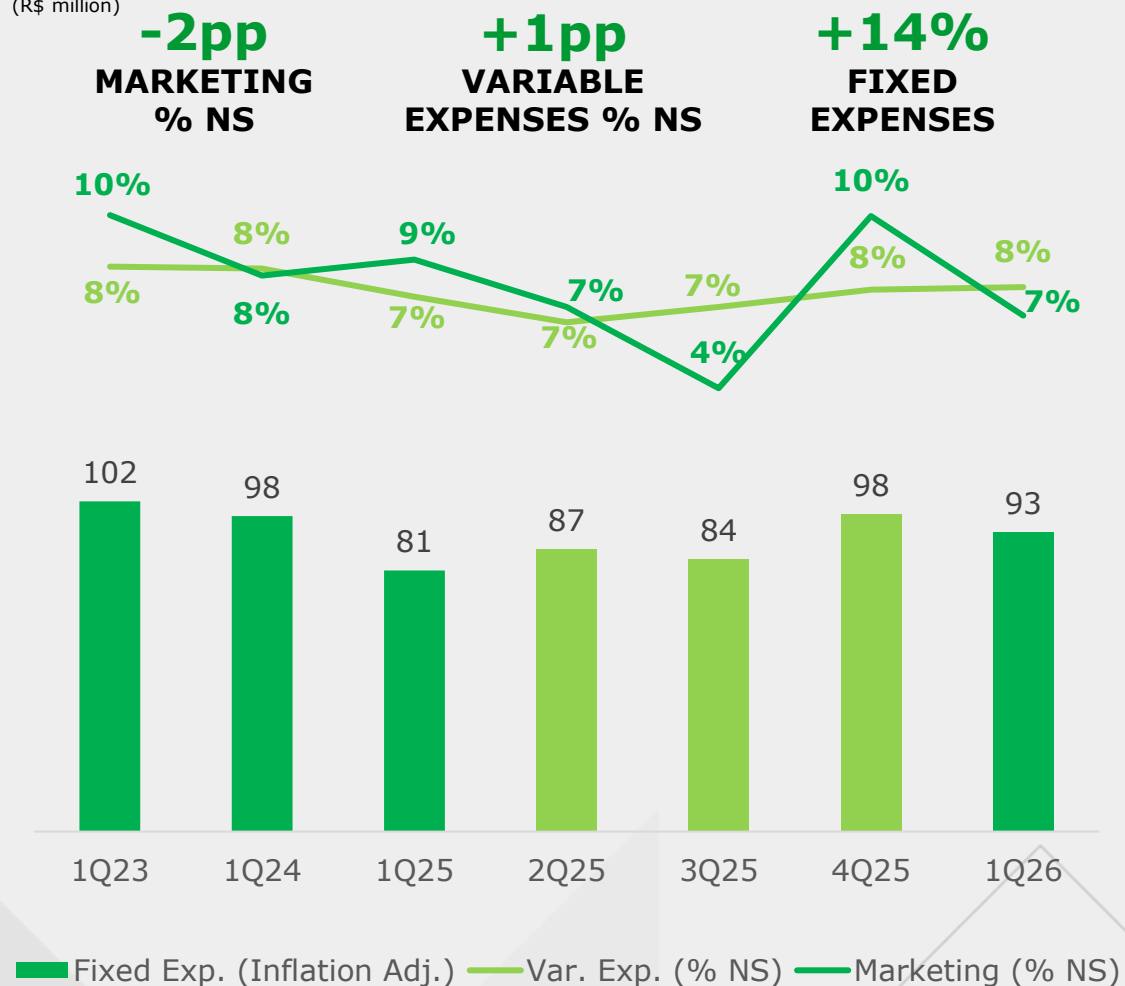
+12%
GROSS
PROFIT/PAIR



HAVAIANAS BRAZIL

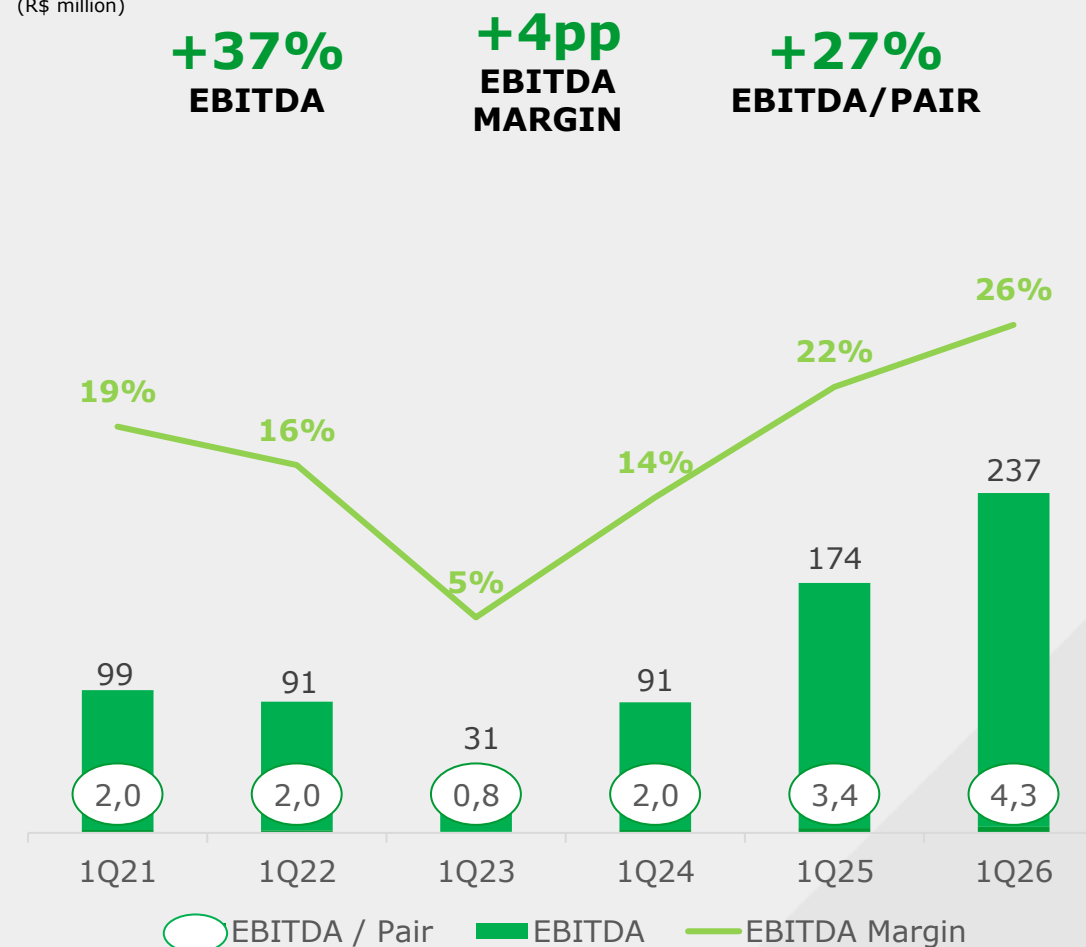
SG&A

(R\$ million)



EBITDA AND EBITDA MARGIN

(R\$ million)



HAVAIANAS INTERNATIONAL – 1Q26 vs. 1Q25

havaianas® INTERNATIONAL

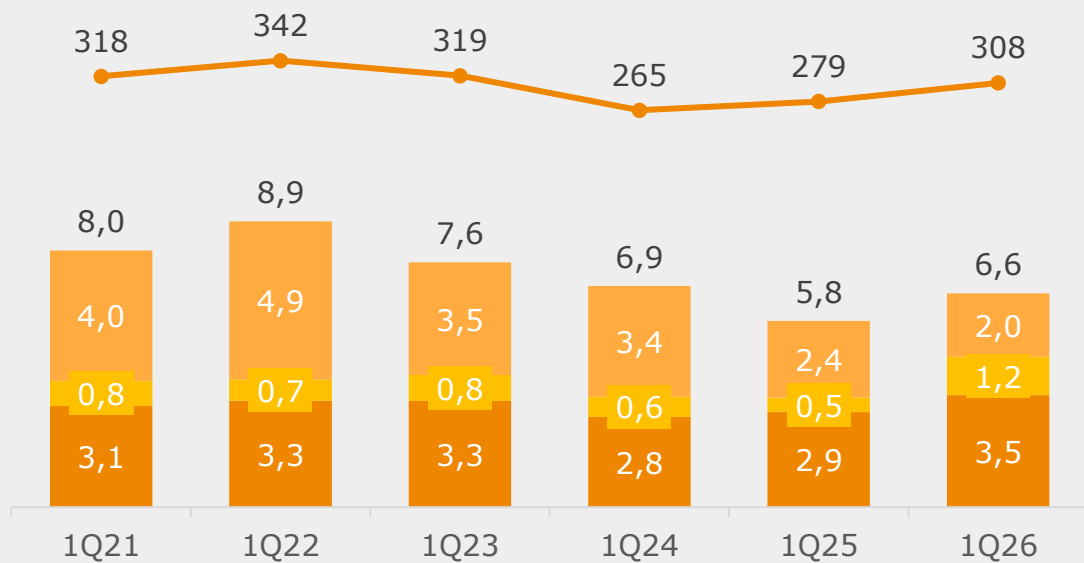
(R\$ million)

+15%
VOLUME

+10%
NET SALES

+22%
NET SALES*

-4%
NS/PAIR



Volume Europe Volume USA Volume IDM Net Sales

EUROPE

+18%
VOLUME

+15%
NET SALES

-3%
NS/PAIR

USA

+161%
VOLUME

+22%
NET SALES

-53%
NS/PAIR

IDM

-17%
VOLUME

-12%
NET SALES

+7%
NS/PAIR

(*) Constant currency.

HAVAIANAS INTERNATIONAL

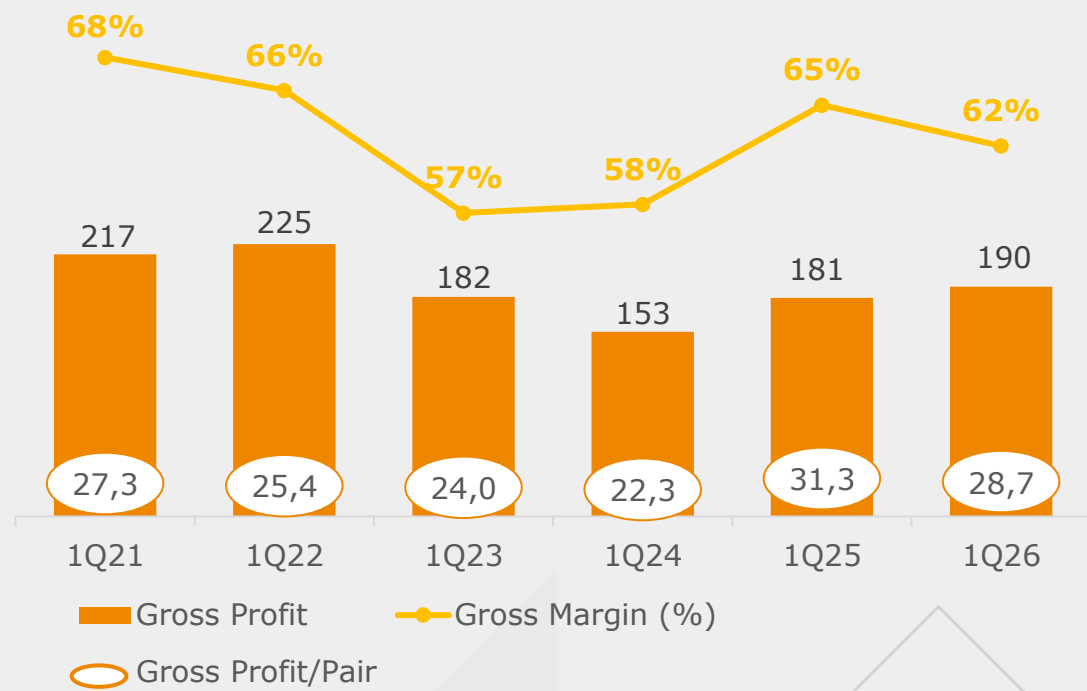
GROSS PROFIT AND GROSS MARGIN

(R\$ million)

+5%
GROSS
PROFIT

-3pp
GROSS
MARGIN

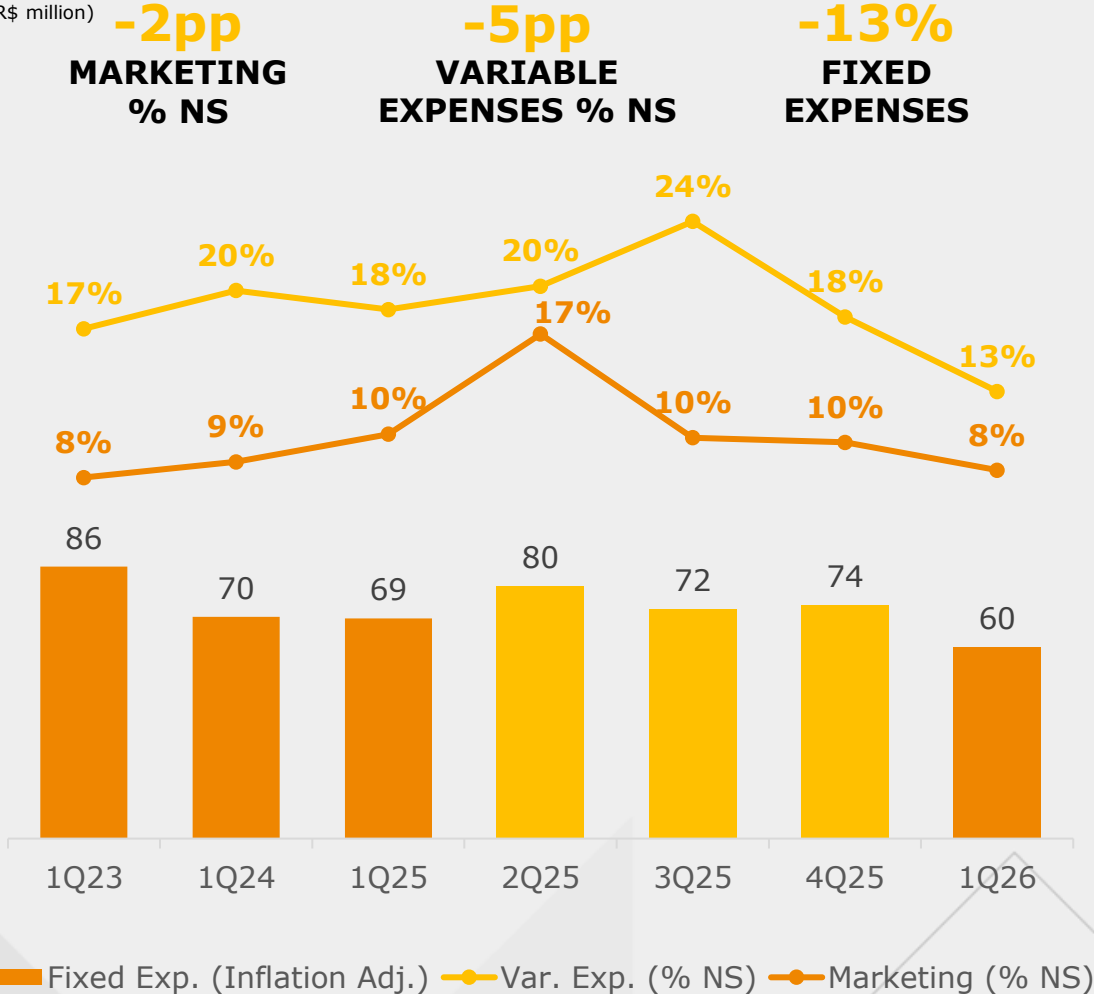
-8%
GROSS
PROFIT/PAIR



HAVAIANAS INTERNATIONAL

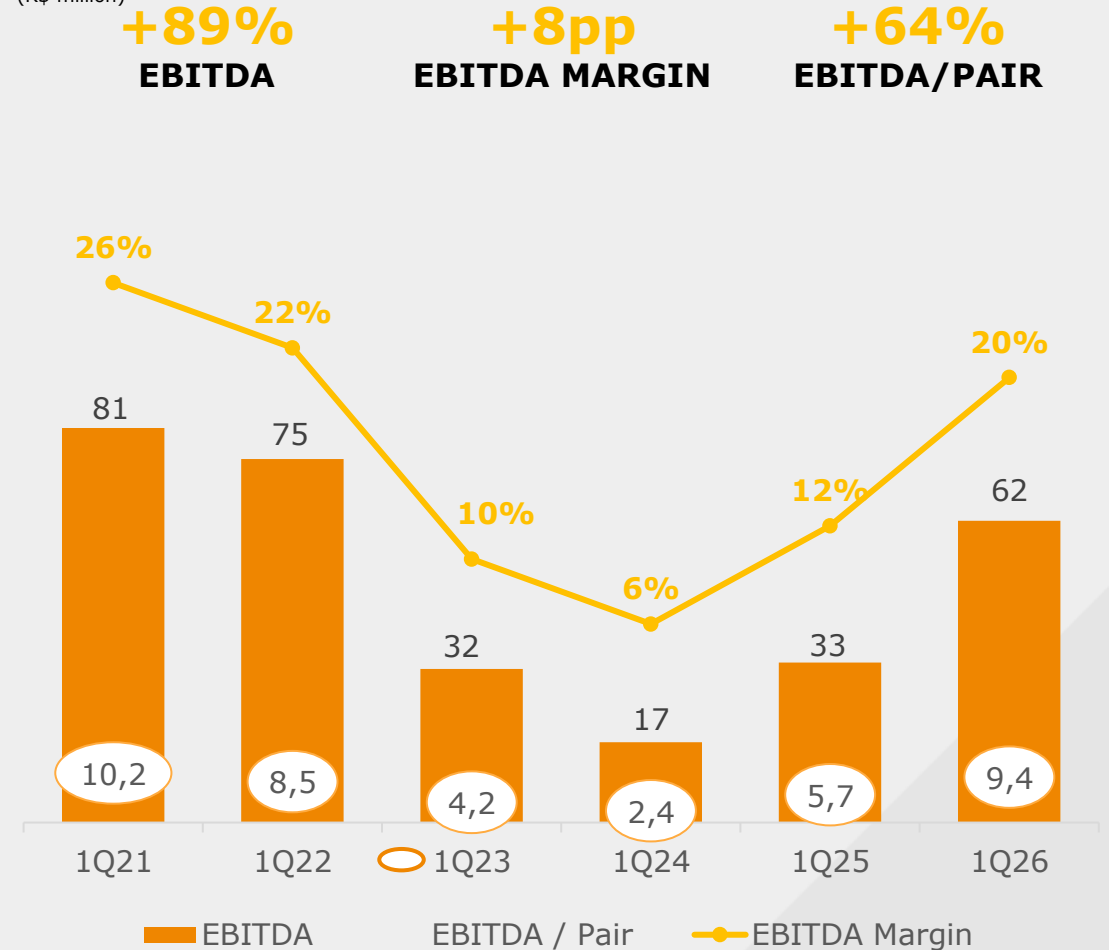
SG&A

(R\$ million)



EBITDA AND EBITDA MARGIN

(R\$ million)



ROTHY'S

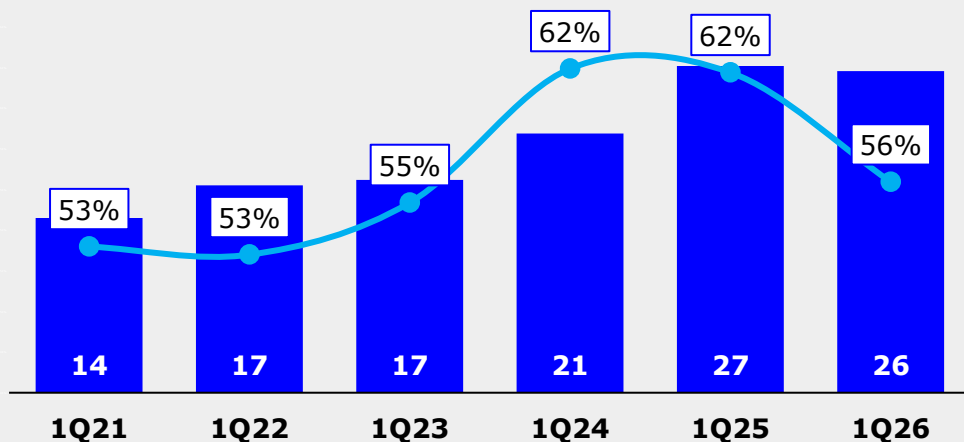
NET SALES
USD 47M
 (+8% vs. 1Q25)

EBITDA
-USD 2.2M
 (-\$3M vs. 1Q25)

NET PROFIT
-USD 2.3M
 (-\$1.9M vs. 1Q25)

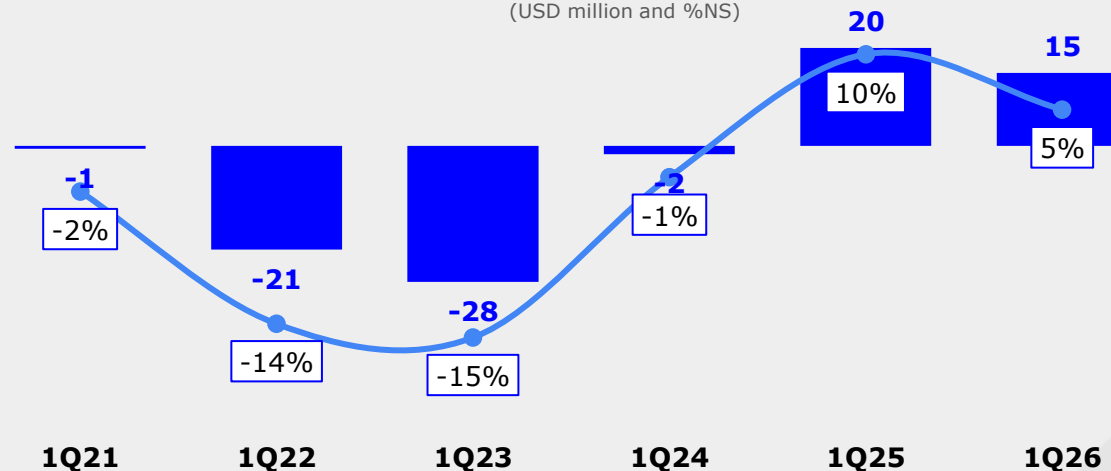
GROSS PROFIT AND GROSS MARGIN EVOLUTION

(USD million and %NS)



EBITDA AND EBITDA MARGIN LTM EVOLUTION

(USD million and %NS)



Net sales

- Negative impact on retail sales due to severe weather conditions that forced more than half of the stores to close for a significant period, this was offset by increased sales in the wholesale channel.

Gross Margin

- Impact of -4.8 p.p. related to tariffs and -2.3 p.p. from product mix, offset by lower postage +1.4p.p.

SG&A

- Retail opex increased mainly due to store expansion (36 vs. 26 LY) and higher fixed costs associated with prolonged store closures caused by severe weather conditions.

Net Profit

- Negative result was primarily driven by the quarter's seasonality, consistent with the recurring annual pattern.

ALPARGATAS – CONSOLIDATED FINANCIAL HIGHLIGHTS

(million pairs)	1Q26	1Q25	1Q26 vs. 1Q25
Volume	61.5	56.7	8.4%
Brazil	54.9	51.0	+7.6%
International	6.6	5.8	14.8%
Europe	3.5	2.9	+18.0%
USA	1.2	0.5	+161.4%
IDM	2.0	2.4	-17.4%
(R\$ million)	1Q26	1Q25	1Q26 vs. 1Q25
(=) Net Sales	1,229.5	1,092.5	+12.5%
Havaianas Net Sales	1,216.6	1,081.8	+12.5%
Other Net Sales	12.8	10.6	+20.5%
(-) COGS	(582.6)	(532.0)	+9.5%
Havaianas COGS	(576.6)	(529.3)	+8.9%
Other COGS	(6.0)	(2.7)	+120.8%
(=) Gross Profit	646.8	560.5	+15.4%
Havaianas Gross Profit	640.0	552.6	+15.8%
Other Gross Profit	6.8	7.9	-13.9%
<i>Gross Margin (%)</i>	<i>52.6%</i>	<i>51.3%</i>	<i>+1.3pp</i>
<i>Havaianas Gross Margin (%)</i>	<i>52.6%</i>	<i>51.1%</i>	<i>+1.5pp</i>
<i>Other Gross Margin (%)</i>	<i>53.2%</i>	<i>74.5%</i>	<i>-21.3pp</i>
(=) EBITDA	286.3	194.3	+47.3%
Havaianas EBITDA	299.6	206.8	+44.9%
Other EBITDA	(13.3)	(12.5)	+6.4%
<i>EBITDA Margin (%)</i>	<i>23.3%</i>	<i>17.8%</i>	<i>+5.5pp</i>
<i>Havaianas EBITDA Margin (%)</i>	<i>24.6%</i>	<i>19.1%</i>	<i>+5.5pp</i>
<i>Other EBITDA Margin (%)</i>	<i>-103.9%</i>	<i>-117.7%</i>	<i>+13.8pp</i>
(+) Extraordinary Items	13.2	11.7	+13.6%
(=) Adjusted EBITDA	299.5	206.0	+45.4%
<i>Adjusted EBITDA Margin (%)</i>	<i>24.4%</i>	<i>18.9%</i>	<i>+5.5pp</i>

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ALPARGATAS

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