Neogrid

Earnings Release 1Q26

Investor Relations (IR)

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1Q26 Earnings Conference Call

May 14, 2026 (Thursday)

11:00 a.m. (BRT)

10:00 a.m. (EST)

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or

Dear Shareholders,

Neogrid entered 2026 doing something that, in general, requires choice. **We are consolidating the operation with margin discipline and cash generation, while building an ambitious transformation of our business model. Twenty-seven years of construction make this choice easier to make and to sustain.**

Revenue grew again in the quarter. R$65.9 million, up 1.3% over 4Q25, with the full effect of the exit from international contracts already absorbed, which means that there is no longer this *headwind* ahead. **The sequential growth is a direct result of the commercial resumption actions implemented in the second half of last year.**

Adjusted EBITDA was close to zero, reflecting two one-off effects: cloud migration (R$1.8M) and reinforcement of credit provision (R$1.4M) which, excluded, would bring normalized EBITDA to approximately R$2.9 million. The efficiency thesis is intact. **Predictable shocks stopped turning into pressure on the result and became a budget line. We generated R$1.9 million in free cash flow and closed with net cash of R$121.7 million, 8.8% above March 2025**.

When I look at what Neogrid has, I see something that was not on the map when this company was founded, decades of real data from the supply chain, processed every day, in operations in Brazil, the United States and Europe. It is not a product. It's not a feature. It is the substrate of a different company built by people, over the years, without the market having a name for what was being done. Now there is.

The autonomous supply chain is not science fiction. It's what happens when decades of data meets the right technology and the right people. Neogrid has all three, **what comes next will change what this company means to every customer who trusts this vision and will change the category in which it is evaluated.** Within the company, the adoption of AI has left pilots and has become a daily practice. The agent factory operates with formalized governance. **A company that changes this way on the inside, changes quickly on the outside as well.**

In the corporate field, we are following the process of public offering for the acquisition of shares. **Shareholders representing approximately 21% of the outstanding shares formalized their commitment to sell in the auction which, after CVM's consent, is scheduled for May 27, 2026.** Neogrid fulfilled its role at each stage with rigor and transparency, not because regulation determines it, but because it is the only way it makes sense to treat those who trusted us. Whatever the outcome of this process, the company that goes through it is stronger than the one that started it.

Navigating a transformation like this requires more than capital and technology, it requires people who believe in what they're building before they see the outcome. The fact that we have this is what I'm most proud of.

Thank you to every single person who built Neogrid from inside and outside this company. To customers who bet on the vision before it was ready. And to you, shareholders, for the demanding follow-up, especially at times when the work was more invisible than the result.

"The agency Neogrid is not a product. It's a company."

I invite everyone to participate in our **earnings call** on **May 14th, at 11 a.m.** (Brasília time), when we will present the quarter's performance in more detail.

Yours sincerely,

Nicolás Simone
CEO

1Q26 Operational Highlights

Strategy: ready for the execution phase of the Bimodal Transformation. Neogrid has advanced beyond the diagnosis in the period and identified the structural opportunities in the supply chain, designed the capture roadmap and is ready to enter the execution and construction phase. This work is supported by more than two decades of transactional data, active integration with industries and retailers, and a daily decision platform. Internally, the adoption of AI by teams has left the pilot phase, with an agent factory at an increasing pace and formalized governance.

Operational Efficiency: discipline maintained even with the payroll tax exemption. The company ended March 2026 with 802 employees, the lowest level since 2022. The movement translates into operating lines, with G&A falling 9.1% and selling expenses 26.8% year-on-year, even absorbing the new stage of payroll tax relief already incorporated into the planning.

Cloud migration: structural front with a one-off effect in the quarter. The migration of products to new infrastructure on cloud servers will reduce unit storage and processing costs and increase the scalability of the platform. The transition between environments generated an extraordinary cost of approximately R$1.8 million in 1Q26, reflected in the gross margin, with no expected recurrence.

Public Tender Offer ("OPA"): Neogrid continues to fulfill its role of transparency, communicating to its shareholders in a timely manner the evolution of the tender offer process. In April, material facts were published informing: (i) the commitment to sell in the auction of the tender offer of shareholders representing 21% of the free float and an update in the appraisal report, with additional clarifications and no change in the price. On May 7, 2026, the definitive notice of the tender offer was published, which will be held on May 27, 2026 at 3 pm, with settlement scheduled for May 29, 2026.

Customer Cases

Below are **two customer cases published during 1Q26**:

How **Bosch** transformed the management of more than **600 SKUs** and achieved more than **94%** digital performance with the **Lett solution**. Click here (portuguese only) and learn more.

See how **Reckitt** accelerated its commercial performance and recovered more than **R$ 3 million in sales with the** Neogrid **Retail Visibility Solution**. Click here (portuguese only) and learn more.

1Q26 Results Highlights

R$ thousand and %	1Q26	4Q25	1Q25	Variation % 1Q26 x 4Q25	Variation % 1Q26 x 1Q25
Net revenue	**65,867**	**65,017**	**69,324**	**1.3**	**(5.0)**
Recurring net revenue	64,311	63,487	67,828	1.3	(5.2)
Net revenue from services	1,556	1,530	1,496	1.7	4.0
Net Recurring revenue (%)	97.6%	97.6%	97.8%	(0.0) p.p.	(0.2) p.p.
Net result income[1]	**(5,199)**	**(3,528)**	**(756)**	**47.4**	**587.7**
Net margin (%)	(7.9)%	(5.4)%	(1.1)%	(2.5) p.p.	(6.8) p.p.
Adjusted result[2]	**4,555**	**6,052**	**3,824**	**(24.7)**	**19.1**
Net Adjusted margin (%)	6.9%	9.3%	5.5%	(2.4) p.p.	1.4 p.p.
EBITDA	**(2,560)**	**4,359**	**2,877**	**NM**	**NM**
EBITDA margin (%)	(3.9)%	6.7%	4.2%	(10.6) p.p.	(8.1) p.p.
Adjusted EBITDA[3]	**(279)**	**4,682**	**(665)**	**NM**	**(58.0)**
Adjusted EBTIDA margin (%)	(0.4)%	7.2%	(1.0)%	(7.6) p.p.	0.6 p.p.
Free Cash Flow	**1,926**	**3,928**	**2,779**	**(51.0)**	**(30.7)**

[1]Result attributed to the shareholders of the controlling company;

[2]Result adjusted for depreciation, amortization, AVP, stock options and extraordinary effects

[3]EBITDA adjusted for extraordinary effects;

NM: not meaningful

"1Q26 marks the resumption of sequential revenue growth. Net revenue reached R$65.9 million, an increase of 1.3% compared to 4Q25, supported by recurring revenue, which grew at the same pace. It is a movement that reinforces the reading that the structural work conducted in 2025 is already reflected in the revenue line.

Adjusted EBITDA for the quarter was negative at R$0.3 million, pressured by an extraordinary cloud migration cost that affected gross margin in the period. This is a one-off movement, with an expected benefit in the coming quarters due to the dilution of connectivity costs. The efficiency thesis remains intact in the operating lines, with G&A falling 9.1% and selling expenses 26.8% year-on-year, even absorbing the continuity of payroll tax relief already incorporated into the planning.

The best evidence of the quality of our model this quarter is in cash generation. Even with revenue still 5.0% below 1Q25 and with the one-off effect that pressured gross margin, we ended the period with positive free cash flow of R$1.9 million and net cash of R$121.7 million, stable compared to December and 8.8% above March 2025. It is confirmation that the financial discipline built throughout 2025 continues to deliver results even in a transition quarter. We maintain a solid financial position, without dependence on new debt, and preserved capacity to sustain the transformation agenda that the company has been communicating to the market.

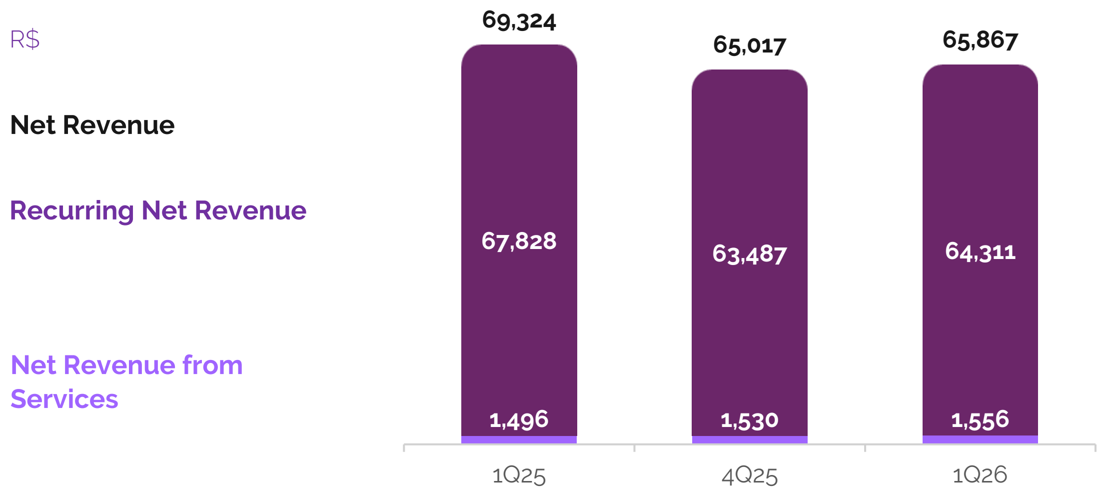
For the coming quarters, the commitment remains the same: cost discipline, consistent conversion of operational efficiency into cash generation, and prioritization of investments in the vectors with the greatest potential for recurrence and scale.

Augusto Vilela
CFO & IRO

Financial Indicators

Revenue

R$ thousand and %	1Q26	4Q25	1Q25	Variation % 1Q26 x 4Q25	Variation % 1Q26 x 1Q25
Net revenue	**65,867**	**65,017**	**69,324**	**1.3**	**(5.0)**
Recurring net revenue	64,311	63,487	67,828	1.3	(5.2)
Net revenue from services	1,556	1,530	1,496	1.7	4.0
Net Recurring revenue (%)	97.6%	97.6%	97.8%	(0.0) p.p.	(0.2) p.p.



YoY Variation (%)	1Q25	4Q25	1Q26
Net revenue	(1.9)	(6.7)	(5.0)
Recurring Net Revenue	(1.5)	(6.1)	(5.2)
Net Revenue from Services	(19.8)	(24.7)	4.0

Net Revenue totaled **R$ 65.9 million in 1Q26**, an increase of **+1.3% vs. 4Q25** and a decrease of 5.0% in the annual comparison. The sequential growth marks the first positive revenue movement after the sequence of quarters in which the company absorbed, in a planned manner, the reduction of international operations and the repositioning of the commercial model.

Recurring Net Revenue reached R$ 64.3 million, also with growth of **+1.3% vs. 4Q25** and decrease of 5.2% YoY. The representativeness of recurring revenue over the total remained at **97.6%,** in line with previous quarters and consistent with the company's business model.

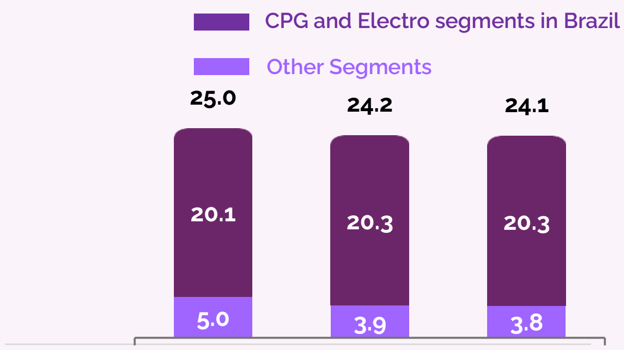
Net Revenue from Services ended the quarter at R$1.6 million, with growth of **+1.7% vs. 4Q25 and +4.0% vs. 1Q25**, reflecting the advance of new projects under the current commercial model, with greater emphasis on recurring contracts.

Monthly Recurring Revenue (MRR)

Neogrid ended 1Q26 with MRR of **R$24.1 million**. In Brazil, the most mature segments, CPG and Electro, recorded MRR of **R$ 20.3 million, with growth of +1.1% YoY**, sustaining the base on which the company builds the expansion into new verticals and markets.

From 2Q25 onwards, the commercial strategy was reoriented to accelerate the entry into new verticals in the domestic market, such as *Pharma*, C&C and Pet, to reposition its international operations. The effects of this reorientation tend to materialize in the results as operations mature, respecting the natural cycles of sales and product implementation.

According to the methodology adopted by Neogrid, the MRR is calculated in constant currency.



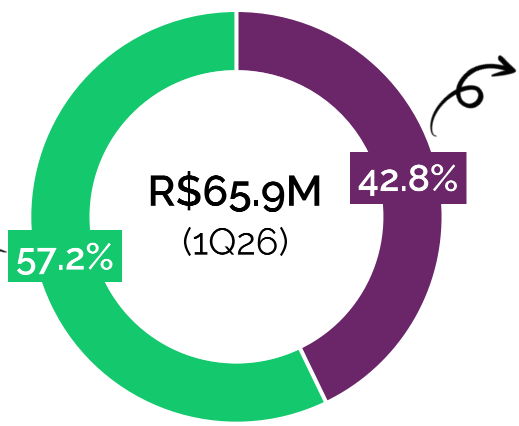
YoY (%)	Mar/25	Dec/25	Mar/26
MRR Total	(0.6)	(4.9)	(3.6)
CPG and Eletro Brazil	2.3	0.6	1.1
Other segments	(10.8)	(26.1)	(22.7)

Net Revenue: distribution by Business Unit

Below we present the contribution of each business unit to the composition of net revenue and **recent operational highlights:**

Supply Chain

New opportunities were captured with advances in EDI Mercantil, in addition to other solutions such as Smarket and VMI. **These initiatives reinforce our value proposition to customers, driving performance, productivity and sustainable growth.**



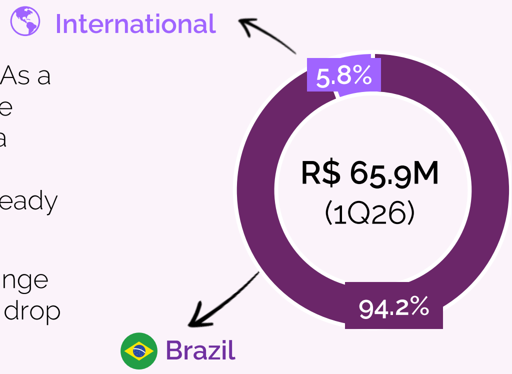
Collaborative Intelligence

Improvements in the user experience demonstrating advances in product deliveries and **more data quality** with intelligence.

Net Revenue: Geographic Distribution

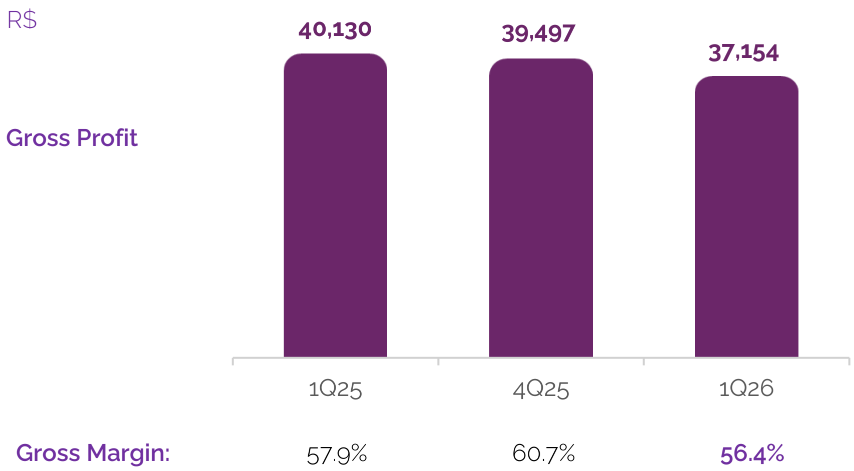
Neogrid has subsidiaries in the United States and Europe. As a result, there was an international contribution of 5.8% in the composition of the company's net revenue, representing a decrease of 1.9 p.p. compared to the 4Q25 presentation. Influenced by international customer non-renewals, as already mentioned in previous quarters.

In addition, during the quarter, there was a negative exchange effect in the accounting of results abroad, accumulating a drop of 4.5% compared to 4Q25.



Gross Profit

R$ thousand and %	1Q26	4Q25	1Q25	% Variation 1Q26 x 4Q25	% Variation 1Q26 x 1Q25
(+) Net revenue	65,867	65,017	69,324	1.3	(5.0)
(-) Cost of revenue	(28,713)	(25,520)	(29,194)	12.5	(1.6)
(=) Gross profit	**37,154**	**39,497**	**40,130**	**(5.9)**	**(7.4)**
Gross Margin (%)	56.4%	60.7%	57.9%	(4.3) p.p.	(1.5) p.p.



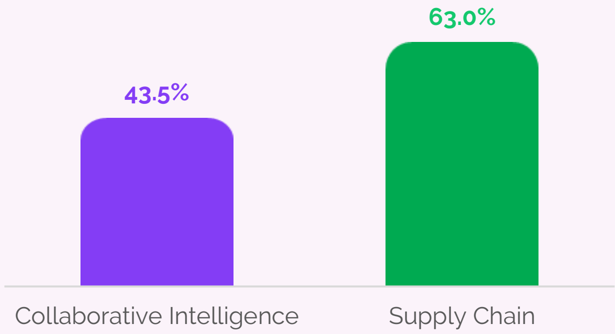
In 1Q26, gross profit reached R$ 37.1 million (-7.4% vs. 1Q25; -5.9% vs. 4Q25), with a gross margin of 56.4% (-1.5 p.p. vs. 1Q25; -4.3 p.p. vs. 4Q25). The retraction in the quarter is concentrated in the sequential comparison and reflects a one-off effect on the cost of connectivity, resulting from the ongoing migration process of our cloud infrastructure. The move adds approximately R$1.8 million over the normal course of operation in the period, with a direct impact on the quarter's margin. This is a transition cost: the new infrastructure arrangement has a lower unit cost and the gains should be absorbed throughout 2026, as the migration progresses.

We emphasize that this effect was not treated as an extraordinary event in the reconciliation of Adjusted EBITDA (Annex V), as we understand that infrastructure costs are an integral part of the operation. Even so, it is recorded for the purposes of analytical reading of the quarter.

Gross Margin per Business Unit – 1Q26

With the evolution of the organizational structure, we bring a new view on Neogrid's business margins.

The Collaborative Intelligence and Supply Chain units had gross margins of 43.5% and 63.0%, respectively, in relation to revenue during 1Q26, which represents an increase of +6.1 p.p. vs. 1Q25, in the Supply Chain unit.



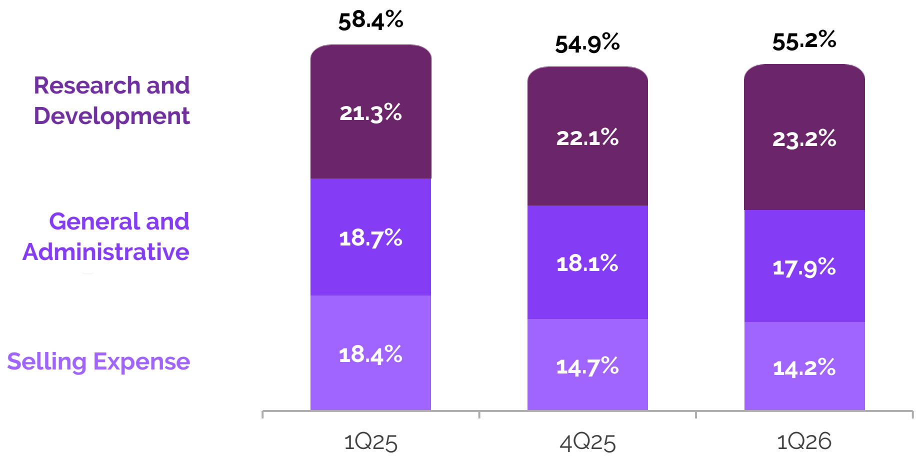
Operating Result

R$ thousand and %	1Q26	4Q25	1Q25	% Variation 1Q26 x 4Q25	% Variation 1Q26 x 1Q25
Operating income/(expenses)	**(40,066)**	**(35,491)**	**(37,808)**	**12.9**	**6.0**
Sales expenses	(9,347)	(9,536)	(12,771)	(2.0)	(26.8)
G&A[1]	(11,773)	(11,755)	(12,952)	0.2	(9.1)
R&D	(15,257)	(14,379)	(14,743)	6.1	3.5
Stock Options	(562)	(427)	71	31.6	NM
Other operating net income/(expens	(3,127)	606	2,587	NM	NM
Depreciation	(3,211)	(3,253)	(2,315)	(1.3)	38.7
Amortization of added value	(4,857)	(4,857)	(4,857)	0.0	0.0
EBIT	**(10,980)**	**(4,103)**	**(4,850)**	**167.6**	**126.4**
EBITDA	**(2,560)**	**4,359**	**2,877**	**NM**	**NM**
EBITDA margin (%)	(3.9)%	6.7%	4.2%	(10.6) p.p.	(8.1) p.p.
(+) Extraordinary Events[2]	1,719	(104)	(3,471)	NM	NM
(+/-) Stock Options	562	427	(71)	31.6	NM
(=) Adjusted EBITDA	**(279)**	**4,682**	**(665)**	**NM**	**NM**
Adjusted EBITDA margin	(0.4)%	7.2%	(1.0)%	(7.6) p.p.	0.6 p.p.

[1]The amounts relating to the provision for doubtful accounts were reclassified from general and administrative expenses to other/net income (expenses).

[2]Extraordinary events for expenses as per tender offer.

Comparison ratio of Operating Expenses to Net Revenue
Percentage (%)



Ex-Capex	1Q25	4Q25	1Q26
% R&D	25.3	22.8	23.6
% Operating Expenses.	62.4	55.5	55.6

Research and Development (R&D) Expenses

R&D expenses totaled R$15.3 million in 1Q26 (+3.5% vs. 1Q25; +6.1% vs. 4Q25), representing 23.2% of net revenue (+1.9 p.p. vs. 1Q25; +1.0 p.p. vs. 4Q25).

Much of the apparent increase on a reported basis is due to the lower capitalization of expenses in intangible assets: R$0.3 million were capitalized in 1Q26, compared to R$2.8 million in 1Q25. On an ex-capex basis, the R&D block would represent 23.6% of revenues in 1Q26, a reduction of 1.7 p.p. vs. 1Q25, a reading that more clearly shows the efficiency gains captured in the operation. The remaining variations on a reported basis reflect one-off expenses with software development consultancies and the continuation of the progressive repayment of the payroll on salaries and benefits of the technical structure.

General and Administrative Expenses (G&A)

G&A expenses totaled R$11.8 million in 1Q26 (-9.1% vs. 1Q25; +0.2% vs. 4Q25), representing 17.9% of net revenue in the period (-0.8 p.p. vs. 1Q25).

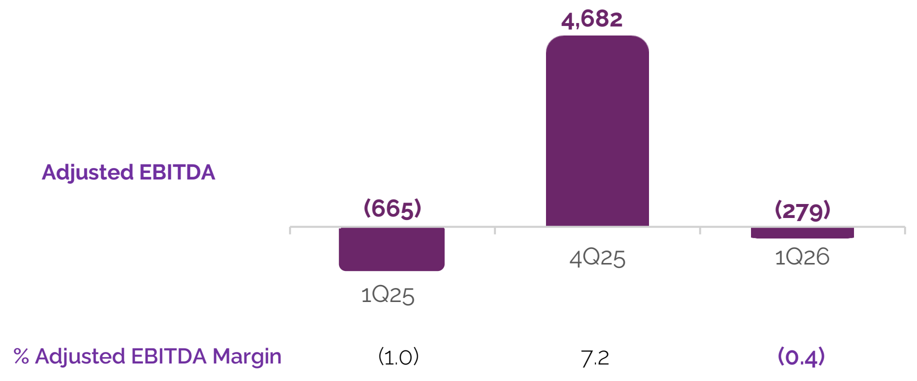
The year-on-year reduction reflects the gains in personnel efficiency captured in previous quarters, partially offset by the continuation of the progressive payroll tax relief already incorporated into the planning. In the quarter, there was a one-off increase in consulting and attorneys' fees related to the advancement of the public tender offer process, an effect that is treated as an extraordinary event in the reconciliation of Adjusted EBITDA (Annex V) and, therefore, does not distort the reading of the structural trend.

Sales Expenses

Sales expenses totaled R$9.3 million in 1Q26 (-26.8% vs. 1Q25; -2.0% vs. 4Q25), representing 14.2% of net revenue (-4.1 p.p. vs. 1Q25; -0.5 p.p. vs. 4Q25).

The reduction mainly reflects the structural efficiency gains with personnel captured over the years 2024 and 2025, which are now consolidating in retrospect. Commercial expenses with events and travel maintain a controlled trajectory and contribute secondarily. The current level of expenses reinforces the reading that the commercial structure operates at a leaner level without loss of coverage, with resizing already incorporated into the cost base.

Adjusted EBITDA and Margin
R$ thousand



In 1Q26, Adjusted EBITDA totaled R$-0.3 million, with an adjusted margin of -0.4% (+0.6 p.p. vs. 1Q25; -7.6 p.p. vs. 4Q25). On an annual basis, the result represents an improvement compared to 1Q25, reflecting the structural efficiency gains captured over the last year. On a sequential basis, the margin reflects one-off movements that will be detailed below.

The adjustments to Adjusted EBITDA, detailed in Exhibit V, comprise extraordinary expenses related to the ongoing public tender offer process and the recognition of share-based compensation plans. Two relevant effects in the sequential comparison are not treated as extraordinary events, and therefore remain in the quarter's result: (i) the one-off cost of cloud infrastructure migration, in the order of R$ 1.8 million, reflected in the cost of services provided; (ii) and the reinforcement of provisions for doubtful loans, in the order of R$1.4 million, resulting from the revision of the portfolio in the period.

Isolating only the effect of cloud migration, Adjusted EBITDA would have approached R$ 1.5 million in the quarter. Also isolating the PCLD booster, the result would be close to R$ 2.9 million. The analytical reading of the quarter, therefore, maintains the operational efficiency thesis communicated to the market intact, with occasional coexistence of factors that do not recompose the 4Q25 level but support the margin generation trajectory throughout 2026.

Financial Results and Cash

Financial Result

R$ thousand	**1Q26**	4Q25	1Q25	**% Variation** **1Q26 x 4Q25**	**1Q26 x 1Q25**
Financial Income	3,505	3,427	3,419	2.3	2.5
Financial expenses	(868)	(1,008)	(893)	(13.9)	(2.8)
Net exchange variation	789	(547)	1,079	NM	(26.9)
APV of investment	-	-	(508)	NM	NM
Financial Results	**3,426**	**1,872**	**3,097**	**83.0**	**10.6**

The financial result totaled R$ 3.4 million in 1Q26 (+10.6% vs. 1Q25; +83.0% vs. 4Q25), with annual and sequential readings driven by different factors.

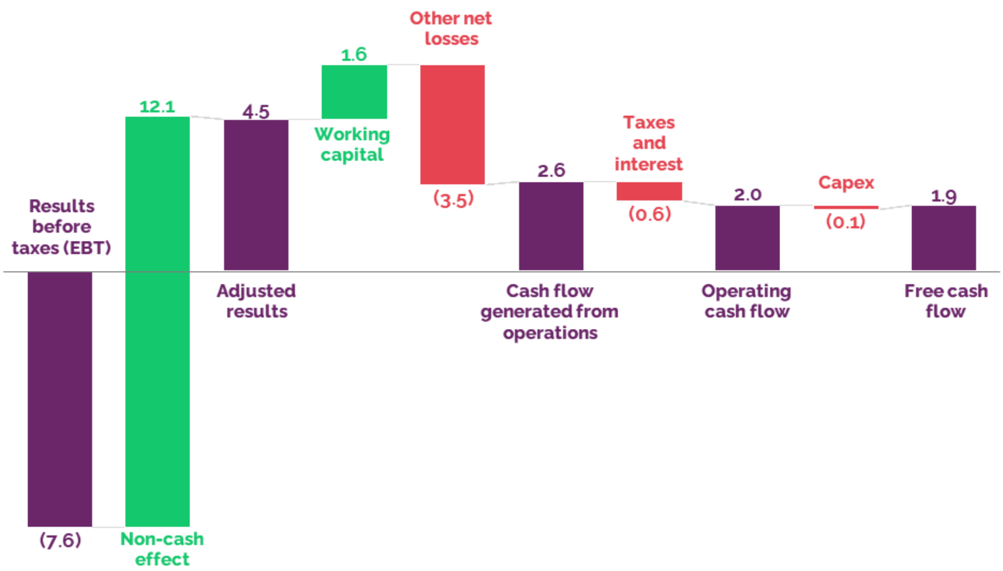
In the annual comparison, the improvement mainly reflects the elimination of present value adjustment (AVP) expenses on obligations with acquired companies, fully settled in August 2025. Revenues from financial investments remained stable at R$3.5 million, supported by the Company's preserved cash position, partially offset by a lower net exchange variation compared to 1Q25.

In the sequential comparison, the advance is due to the reversal of the exchange rate variation, which returned to a positive contribution in the quarter after presenting a negative result in 4Q25. The other lines remained stable in relation to the previous quarter.

Cash Flow

R$ thousand e %	**1Q26**	4Q25	1Q25	**% Variation 1Q26 x 4Q25**	**% Variation 1Q26 x 1Q25**
Results before taxes (EBT)	**(7,554)**	**(2,231)**	**(1,753)**	**238.6**	**330.9**
(+/-) Depreciation and amortization	8,420	8,462	7,727	(0.5)	9.0
(+/-) APV of investment	-	-	508	NM	NM
(+/-) Stock options	562	427	(71)	31.6	NM
(+/-) Other operating net income/(expenses)	3,127	(606)	(2,587)	NM	NM
(=) Adjusted result	**4,555**	**6,052**	**3,824**	**(24.7)**	**19.1**
(+/-) Changes in working capital	1,622	(2,410)	4,238	NM	(61.7)
(+/-) Other operating net income/(expenses)	(3,540)	371	(988)	NM	258.3
(=) Cash flow generated by operations	**2,637**	**4,013**	**7,074**	**(34.3)**	**(62.7)**
(+/-) Income tax and social contribution paid	(192)	765	(1,076)	NM	(82.2)
(+/-) Net interest payment	(392)	(411)	(443)	(4.6)	(11.5)
(=) Operating cash flow	**2,053**	**4,367**	**5,555**	**(53.0)**	**(63.0)**
(+/-) Capex	(127)	(439)	(2,776)	(71.1)	(95.4)
(=) Free Cash Flow	**1,926**	**3,928**	**2,779**	**(51.0)**	**(30.7)**

Free Cash Flow **1Q26**
R$ mm

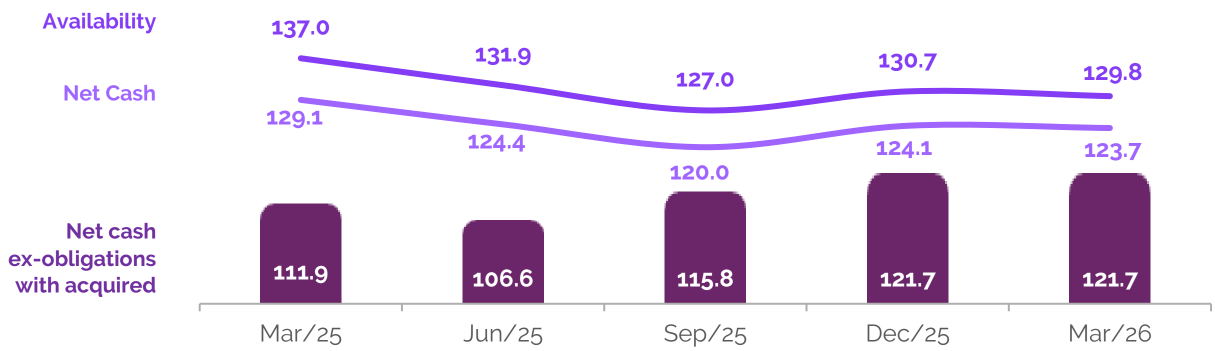


Earnings adjusted for non-cash effects reached R$4.6 million in 1Q26, up 19.1% vs. 1Q25, reflecting the consistent improvement in operating generation over the last year. The main non-cash effects for the period include depreciation and amortization, recognized options granted and provisions recorded in other net gains and losses.

Free Cash Flow ended the quarter positive at R$1.9 million, with a sequential reading influenced by the lower contribution of working capital compared to 4Q25 and the one-off deterioration in other operating lines already addressed. The company maintains the pace of investment in research and development capacity in line with what was planned for the period, with the accounting allocation between Capex and operating expenses reflecting the maturity of ongoing projects.

Indebtedness and Cash Equivalents

						% Variation	
R$ thousand	**Mar/26**	Dec/25	Sep/25	Jun/25	Mar/25	**Mar/26 x Dec/25**	**Mar/26 x Mar/25**
(=) Cash and equivalents	**129,769**	**130,680**	**127,038**	**131,862**	**137,029**	**(0.7)**	**(5.3)**
(-) Liabilities - Short Term	(2,105)	(2,091)	(2,076)	(2,059)	(2,051)	0.7	2.6
(-) Liabilities - Long Term	(4,000)	(4,489)	(4,969)	(5,444)	(5,920)	(10.9)	(32.4)
(=) Net Cash	**123,664**	**124,100**	**119,993**	**124,359**	**129,058**	**(0.4)**	**(4.2)**
(-) Payables for acquisition of investments - ST	(1,987)	(2,446)	(2,879)	(15,814)	(10,774)	(18.8)	(81.6)
(-) Payables for acquisition of investments - LT	-	-	(1,310)	(1,929)	(6,425)	NM	NM
(=) Net Cash ex-obligations with acquired companies	**121,677**	**121,654**	**115,804**	**106,616**	**111,859**	**0.0**	**8.8**



Net cash from loans, financing and obligations with acquired ended 1Q26 at R$121.7 million, stable vs. December 2025 (+0.02% 4Q25) and 8.8% above March 2025. The trajectory of approximately R$10 million of increase in the net position in the last twelve months was sustained even with 5.0% lower revenues in the annual comparison, evidencing the resilience of the capital structure built throughout 2025, with the early settlement of earn-out obligations and discipline in contracting new debts. The Company maintains a solid financial position and preserved capacity to sustain the transformation agenda.

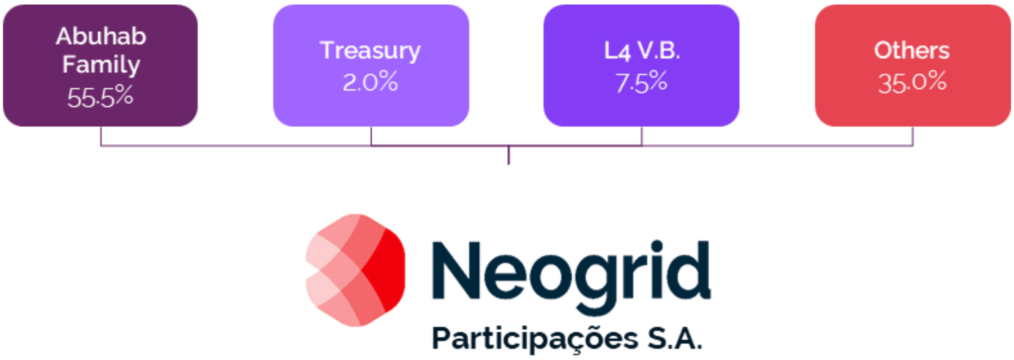
About Neogrid

Neogrid is a Brazilian technology and data intelligence company with 27 years of experience, specializing in solutions for the supply chain in Brazil and abroad. Its portfolio serves the largest industries, retailers and distributors, being the only company that offers a robust ecosystem of solutions that connects - from end to end - the various links in the market to optimize operations and drive results.

With a comprehensive offer, Neogrid supports the industry with business intelligence insights for the management of its products in retailer and wholesale networks; It provides advanced solutions for supply chain management, including systems for demand forecasting and inventory optimization. It also promotes integration between industries and retailers, automating order and information flows. For retail, it provides state-of-the-art technologies, such as dynamic pricing and management of commercial funds.

Stock Market ($NGRD3)

The following is the company's shareholding structure with a reference base date of **March 31, 2026**:



$NGRD3 shares were quoted at the close of **March 31, 2026** at **R$29.70** with an average daily traded volume of **13.6k** shares.

On **May 12, 2026,** the investment fund **Polo Capital Management** sent a letter to the company informing the acquisition of a relevant stake of **5.12%,** corresponding to **467,924** of the total shares.

Annex I – Balance Sheet

ASSETS	03/31/2026	12/31/2025
CURRENT ASSETS		
Cash and cash equivalents	81,457	81,318
Short-term financial investments	48,312	49,362
Clients Trade receivables	61,379	61,869
Taxes recoverable	4,877	5,617
Advances	664	1,066
Prepaid expenses	5,055	4,910
Other receivables	75	75
Total current assets	**201,819**	**204,217**
NON-CURRENT ASSETS		
Long-term receivables		
Deferred income tax and social contribution	1,653	1,995
Recoverable taxes	11,540	10,688
Prepaid expenses	1,540	2,021
Other receivables	27	133
Right-of-use assets	7,953	8,928
Property and equipment	2,158	2,539
Intangible assets	327,292	333,763
Total non-current assets	**352,163**	**360,067**
Total Assets	**553,982**	**564,284**

LIABILITIES	03/31/2026	12/31/2025
CURRENT LIABILITIES		
Trade and other payables	28,883	26,763
Loans	2,105	2,091
Social and labor obligations	17,487	15,309
Taxes and contributions payable	5,234	6,617
Investment acquisition obligations	1,987	2,446
Lease liabilities	4,308	4,966
Deferred revenues	2,842	3,673
Total current liabilities	**62,846**	**61,865**
NON-CURRENT LIABILITIES		
Non-Current Liabilities	4,000	4,489
Deferred income tax and social contribution	45,542	48,431
Taxes and contributions to collect	1,482	1,725
Provision for contingencies	1,302	1,215
Lease liabilities	4,253	4,257
Total non-current liabilities	**56,579**	**60,117**
EQUITY		
Share capital	469,908	469,908
Expenses with share issued	(29,799)	(29,799)
Goodwill on capital transactions	(23,394)	(23,394)
Carrying value adjustments	3,303	6,201
Revenue reserves	19,512	24,359
Treasury shares	(4,973)	(4,973)
Total equity	**434,557**	**442,302**
Total Liabilities and Equity	**553,982**	**564,284**

Annex II – Income Statement

R$ thousand	1Q26	1Q25
Net revenue	**65,867**	**69,324**
Cost of revenue	(28,713)	(29,194)
Gross result	**37,154**	**40,130**
Sales expenses	(9,352)	(12,778)
G&A	(18,276)	(19,306)
R&D	(16,817)	(15,554)
Stock Options	(562)	71
Other operating net income/(expenses)	(3,127)	2,587
Operating result	**(10,980)**	**(4,850)**
Finance income	3,505	3,419
Finance costs	(868)	(1,401)
Net exchange variation	789	1,079
Net (loss) financial result	**3,426**	**3,097**
Result before income tax and social contribution	**(7,554)**	**(1,753)**
Current income tax and social contribution	(192)	(1,076)
Deferred income tax and social contribution	2,547	2,073
Net result of the period	**(5,199)**	**(756)**
Result attributable to the Company's shareholders	**(5,199)**	**(756)**

Annex III – Cash Flow Statement

R$ thousand	1Q26	1Q25
Result before income tax and social contribution	**(7,554)**	**(1,753)**
Adjustments for		
Depreciation	240	254
Amortization	6,739	5,871
Amortization of right-of-use assets	1,441	1,602
Remeasurement earnout obligation for acquisition of investments	-	(3,482)
Profit (loss) on disposal of property, plant and equipment	-	(1)
Restricted Stock Units Plan	352	926
Income financial investments	(1,539)	(1,584)
Provision for impairment of trade receivables	1,441	743
Provision for contingencies	87	266
Foreign exchange gains/(losses) of investees located abroad	(664)	(1,074)
Adjustment to present value of obligation for acquisition of investments	-	508
Provision of interest on obligations for the acquisition of investments	37	109
Provision of interest on loans	140	158
Provision for interest on right-of-use assets	295	293
Changes in working capital		
Trade receivables	(951)	(191)
Taxes recoverable	(112)	131
Advances	402	(967)
Prepaid expenses	336	(702)
Other receivables	106	3
Trade and other payables	2,120	3,342
Social and labor obligations	2,178	3,320
Taxes and contributions payable	(1,626)	(529)
Deferred revenues	(831)	(169)
Operating cash	**2,637**	**7,074**
Payment of interest on loans	(97)	(122)
Payment of interest on leases	(295)	(293)
Payment of contingencies	-	(28)
Income tax and social contribution paid	(192)	(1,076)
Net cash from operating activities	**2,053**	**5,555**
Cash flow from investment activities		
Acquisition of fixed assets	(25)	(15)
Acquisition of intangible assets	(268)	(2,762)
Amount received for the sale of property, plant and equipment	166	1
Redemption of short-term financial investments	2,589	4,896
Payment of obligations for acquisition of investments	(496)	(4,205)
Net cash from investing activities	**1,966**	**(2,085)**
Cash flow from financing activities		
Payment of loans	(518)	(505)
Payment of leases	(1,128)	(1,097)
Purchase of shares	-	(1,429)
Net cash from financing activities	**(1,646)**	**(3,031)**
Net increase (decrease) in cash and cash equivalents	2,373	439
Cash and cash equivalents at the beginning of the period	**81,318**	**91,238**
Exchange gains (losses) on cash and cash equivalents	(2,234)	(2,666)
Cash and cash equivalents at end of the period	**81,457**	**89,011**

Annex IV – Demonstration of Added Value

R$ thousand	1Q26	1Q25
Revenues	**70,246**	**78,591**
Revenue from contracts with customers	71,431	75,688
Other recipes	256	3,646
Estimated losses on doubtful debts - reversal/(constitution)	(1,441)	(743)
Supplies purchased from third parties	**(27,263)**	**(23,289)**
Cost of services sold	(8,403)	(7,745)
Materials, energy, third party services and others	(16,917)	(15,223)
Other expenses	(1,943)	(321)
Gross value added	**42,983**	**55,302**
Depreciation, amortization and impairment	(8,420)	(7,727)
Net value added produced (consumed)	**34,563**	**47,575**
Added value received in transfer	**4,294**	**4,498**
Financial income	4,294	4,498
Total added value to be distributed	**38,857**	**52,073**
Distribution of added value	**38,857**	**52,073**
People	**39,706**	**45,848**
Direct remuneration	33,147	37,590
Benefits	4,501	5,921
FGTS	2,058	2,337
Taxes, fees and contributions	**3,209**	**5,367**
Federal	1,896	3,931
Municipal	1,313	1,436
Remuneration of third-party capital	**1,141**	**1,614**
Interests	868	1,401
Rents	273	213
Equity remuneration	**(5,199)**	**(756)**
Retained earnings for the year	(5,199)	(756)
Distributed added value	**38,857**	**52,073**

Annex V – EBITDA & Adjusted Reconciliation

R$ thousand	1Q26	1Q25
Result attributable to the Company's shareholders	**(5,199)**	**(756)**
(+) Current income tax and social contribution	192	1,076
(+) Deferred income tax and social contribution	(2,547)	(2,073)
(+) Net (loss) financial result	(3,426)	(3,097)
(+) Depreciation	240	254
(+) Amortization	8,180	7,473
EBITDA	**(2,560)**	**2,877**
Net revenue	**65,867**	**69,324**
EBITDA Margin	*(3.9)%*	*4.2%*
(+) Extraordinary Events	1,719	(3,471)
(+) Stock Options	562	(71)
Adjusted EBITDA	**(279)**	**(665)**
Adjusted EBITDA Margin	*(0.4)%*	*(1.0)%*