

Executive Summary (2Q26 vs. 2Q25)

RECURRING NET INCOME 2Q26¹ R\$4.3 BILLION ▲7%	ITAÚSA MARKET VALUE³ R\$150.0 BILLION ▲25% vs. ▲24% IBOV	HOLDING DISCOUNT Jun/26 20.8% ▲1.4 p.p. vs. Mar/26	DIVIDEND YIELD⁵ 9.8% ▲1.8 p.p. vs. 06.30.2025
RECURRING ROE 2Q26^{1,2} 18.7% p.y. ▲0.4 p.p.	PORTFOLIO MARKET VALUE (NAV)⁴ R\$189.4 BILLION ▲19% vs. 06.30.2026	DIVIDENDS 1H26 R\$2.8 BILLION ▲3% vs. 1H25	TOTAL SHAREHOLDER RETURN (TSR ITSA4)⁶ ▲39% LTM vs. ▲24% IBOV

Key Indicators

R\$ million	2Q26	2Q25 ⁷	Δ	1H26	1H25 ⁷	Δ
Profitability and Return^{1,2}						
Net Income ¹	5,244	4,050	29%	9,654	7,929	22%
ROE on Average Equity (%) ^{1,2}	22.8%	18.5%	4.3 p.p.	21.2%	17.9%	3.3 p.p.
Recurring Net Income ¹	4,306	4,021	7%	8,797	7,862	12%
Recurring Net Income per share	0.38416	0.36026	6%	0.78474	0.70756	11%
Recurring ROE on Average Equity (%) ^{1,2}	18.7%	18.3%	0.4 p.p.	19.3%	17.8%	1.5 p.p.
Balance Sheet						
Net Debt	1,184	587	102%	1,184	587	102%
Shareholders' Equity	93,790	89,574	5%	93,790	89,574	5%
Capital Markets						
Portfolio Market Value (NAV) ⁴	189,353	159,295	19%	189,353	159,295	19%
Itaúsa Market Value ³	149,954	120,357	25%	149,954	120,357	25%
Average Daily Financial Volume ITSA4	462	322	43%	453	305	49%

(1) Attributable to controlling shareholders. | (2) ROE (Return on Equity) considering annualized Net Income. | (3) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 06.30.2026 and 06.30.2025 (without adjustments for dividends). | (4) Considers the closing prices on 06.30.2026 and 06.30.2025 of the most liquid shares of Itaú Unibanco (ITUB4), Dexco (DXCO3), Alparagatas (ALPA4) and Motiva (MOTV3) (without adjustments for dividends), the investment amount of Copa Energia on 06.30.2026 and 06.30.2025, the fair value of NTS on 06.30.2026 and 06.30.2025, in addition to the other assets and liabilities recorded in Itaúsa's parent company's balance sheet, as of 06.30.2026 and 06.30.2025. Regarding Aegea Saneamento, the carrying amount of the investment on 06.30.2025 was considered and, on 06.30.2026, the estimated market value of the common shares of Aegea held by Itaúsa based on the capital increase transaction completed in Mar/26, added to the carrying amount on 06.30.2026 of the preferred shares of Aegea held by Itaúsa. | (5) According to market convention, the Dividend Yield refers to the last 12 months and is calculated on gross earnings adjusted for corporate events (such as subscription and bonus shares). | (6) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 06.30.2026 and 06.30.2025 (adjusted for dividends). | (7) Due to the restatement of Aegea's results, we adjusted this investee's result and Itaúsa's managerial result for 2Q25 and 1H25 (further information in section 1.1 of this document).

Highlights

- **Recurring Net Income and ROE:** Net Income went up 7% compared to 2Q25 and ROE of 18.7%, reflecting the solid performance of the investees and the holding company's capital allocation discipline.
- **Share Buyback Program:** approved and completed in May, totaling 5 million preferred shares to be used under the Long-Term Incentive Plan, at an average price of R\$12.98 per share.
- **Interest on Capital:** payment of R\$2.3 billion, net (R\$0.20955 per share), on 08.28.2026, based on the declarations of 03.16.2026 and 06.15.2026.
- **Dividends received:** receipt of extraordinary dividends and interest on capital in the net amount of R\$0.9 billion from Itaútec, a wholly-owned non-operating subsidiary, related to the successful outcome of judicial and administrative proceedings.
- **Capital Increase in Aegea:** a capital increase in Aegea in the total amount of R\$2.1 billion was approved in August, with Itaúsa's investment amounting to R\$732 million, raising its equity interest in the investee's total capital from 13.27% to 14.01%. In addition,

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in July, a Capitalization and Equity Interest Adjustment Agreement was entered into, establishing a mechanism to protect the return on the investment through the increase of Itaúsa's interest in Aegea under certain conditions.

- **Acquisition of Alpargatas shares:** increase in the equity interest in Alpargatas' total capital with a total investment of R\$97 million since 4Q25, reaching 30.62% of the investee's total capital (excluding treasury shares).
- **Rating reaffirmation:** S&P Global reaffirmed Itaúsa's AAA rating, with a stable outlook, highlighting its robust liquidity position and the ongoing improvement in its debt profile.
- **People, ethics and integrity:** for the 6th consecutive year, Itaúsa obtained the Great Place To Work (GPTW) certification and was recognized as a Pró-Ética ("Pro-Ethics") Company in the 2025-2026 cycle, reaffirming our commitment to valuing people and to the best governance, ethics and integrity practices.

Management Commentary

"Consistent results and a resilient portfolio in an environment of economic transition and greater global volatility.

The second quarter of 2026 was marked by the continuation of the monetary easing cycle in Brazil, which began in the first quarter, reflecting the more favorable inflation path and the pursuit of stimulus to economic activity. Despite the gradual reduction in the basic interest rate, the environment was still characterized by restrictive financial conditions and caution among economic agents. In the international scenario, uncertainties persisted regarding global growth, the trade policies of the main economies and the development of geopolitical tensions in different regions, keeping volatility levels high in the financial markets and impacting investment decisions.



Alfredo Setubal
CEO and IRO

Even in this context, we continued to execute our strategy of sustainable value creation, supported by discipline in capital allocation and the active management of our portfolio. Our recurring net income reached R\$4.3 billion in the second quarter of 2026 (up 7% vs. 2Q25) and our recurring ROE reached 18.7% (a 0.4 p.p. increase). This result mainly reflects the improved results of Itaú Unibanco (+8.5%), in addition to the increasing results of Motiva (+67%), Alpargatas (+86%) and Copa Energia (+17%).

Itaú Unibanco posted robust results, with growth in the loan portfolio in Brazil and Latin America, healthy NPL ratios and progress in Insurance and Pension Plans. Among the non-financial investees, Motiva, Alpargatas and Copa Energia recorded revenue expansion and operating gains. Aegea, despite its strong operating growth, had its result pressured by a worse financial result. At Dexco, despite the increasing performance of the Wood and Metals and Sanitary Ware Divisions and the progress in deleveraging, results were impacted by the Dissolving Wood Pulp segment with the drop in pulp prices, in addition to the sector challenges in Ceramic Tiles. The results of the investment in NTS were impacted, compared to the previous year, by the negative change in the fair value of the asset.

Efficient capital allocation and value creation.

We advanced in another relevant stage of our investment strategy with the capitalization of Aegea and the execution of the Capitalization and Equity Interest Adjustment Agreement. The transaction strengthens our position in the asset and expands the value capture mechanisms in a sector with attractive growth prospects. We also continued to increase our equity interest in Alpargatas, with an investment of R\$97 million since the fourth quarter of last year, reaching 30.62% interest in the investee. These moves are aligned with our efficient capital allocation strategy, reaffirming our ongoing commitment to creating value for shareholders, investees and society. In May, S&P Global reaffirmed Itaúsa's AAA rating, with a stable outlook, reflecting our robust liquidity position, the ongoing improvement of our debt profile and our ability to maintain financial flexibility.

People, ethics and integrity.

In the quarter, we also received important recognition related to our culture and our governance practices. For the sixth consecutive year, we obtained the Great Place To Work (GPTW) certification and we were again recognized as a Pró-Ética ("Pro-Ethics") Company in the 2025-2026 cycle, reaffirming our commitment to valuing people and to the best governance, ethics and integrity practices.

In an environment that requires adaptability and a long-term vision, we remain committed to the active management of our portfolio and to efficient capital allocation, directing resources to opportunities that strengthen our investees and our growth potential. The combination of financial discipline, the operational excellence of our investees and strategic capital decisions will continue to be a hallmark of Itaúsa's performance."

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1. Itaúsa's Operational and Financial Performance

1.1. Individual Result of Itaúsa

As a holding company that invests in operating companies, our result is composed of Equity in the Earnings of Investees, calculated from the net income of our investees, of the result of investments in financial assets measured at fair value (as is the case of NTS) and of the result of any disposals of assets from our portfolio. Our recurring individual results are presented below (non-recurring items are detailed in the table "Reconciliation of Recurring Net Income" in section 1.6 of this document).

Managerial Individual Result of Itaúsa¹

R\$ million	2Q26	2Q25	Δ%	1H26	1H25	Δ%
Investees' Recurring Result	4,568	4,265	7.1%	9,361	8,404	11.4%
Financial Sector	4,468	4,118	8.5%	8,851	8,072	9.6%
Itaú Unibanco ²	4,468	4,118	8.5%	8,851	8,072	9.6%
Non-Financial Sector	141	193	-26.7%	595	452	31.7%
Dexco	2	9	-74.0%	22	36	-37.1%
Alpargatas	55	30	85.7%	107	65	66.3%
Motiva	69	41	66.9%	134	97	37.4%
Aegea Saneamento ³	(14)	(21)	34.2%	75	(21)	n.a.
Copa Energia	102	87	17.3%	175	144	21.2%
NTS	(68)	45	n.a.	89	129	-31.2%
Fair Value Adjustments	(68)	45	n.a.	(24)	(10)	-145.3%
Dividends and/or Interest on Capital	-	-	n.a.	113	139	-18.8%
Other companies ⁴	(5)	2	n.a.	(7)	2	n.a.
Other results⁵	(41)	(46)	10.7%	(85)	(120)	29.0%
Results of Itaúsa	(221)	(173)	27.8%	(424)	(425)	0.3%
Administrative Expenses	(45)	(42)	-7.1%	(89)	(82)	8.9%
Tax Expenses ⁶	(163)	(114)	-42.6%	(318)	(332)	-4.2%
Donations to Instituto Itaúsa	(11)	(13)	15.3%	(12)	(13)	-9.2%
Other Operating Income (Expenses)	(2)	(3)	46.3%	(5)	1	n.a.
Financial Results	(62)	(55)	-11.5%	(140)	(120)	16.8%
Return on Cash	72	138	-47.8%	129	246	-47.5%
Debt Expenses	(118)	(176)	-33.0%	(235)	(331)	-29.1%
Others	(16)	(17)	-5.9%	(34)	(35)	-1.5%
Income before Income Tax/Social Contribution	4,285	4,036	6.2%	8,798	7,859	11.9%
Income Tax/Social Contribution	21	(15)	n.a.	(1)	2	n.a.
Recurring Net Income	4,306	4,021	7.1%	8,797	7,862	11.9%
Non-recurring Result	938	29	n.a.	857	65	n.a.
Itaúsa's Results	14	(4)	n.a.	23	(18)	n.a.
Financial Sector	(44)	(18)	-137.4%	(131)	(33)	-293.2%
Non-Financial Sector	968	51	n.a.	965	117	725.6%
Net Income	5,244	4,050	29.5%	9,654	7,929	21.8%
Return on Equity (%)	22.8%	18.5%	4.3 p.p.	21.2%	17.9%	3.3 p.p.
Recurring Return on Equity (%)	18.7%	18.3%	0.4 p.p.	19.3%	17.8%	1.5 p.p.

(1) Attributable to controlling shareholders. | (2) It considers the equity in the earnings of the equity interest directly held in Itaú Unibanco Holding and indirectly held through the 66.53% interest in the capital of IUPAR – Itaú Unibanco Participações S.A., whose sole investment is the equity interest in Itaú Unibanco. | (3) In the first quarter of 2026 there was a positive effect of R\$93 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Aegea's results for the first quarter of 2025 were restated to reflect the accounting adjustments arising from revisions of accounting policies and reassessments of estimates, which were reflected in Itaúsa's managerial statement above, for better comparability. | (4) Composed of Itaútec and ITH Zux Cayman. | (5) It refers mainly to the amortization of goodwill allocated in the PPAs (purchase price allocation) of the investments in Motiva, Aegea Saneamento, Alparagatas, Copa Energia and Itaú Unibanco. | (6) Essentially composed of PIS and COFINS (according to explanatory notes no. 20 and no. 21).

IUPAR's Tax Expense: Itaú Unibanco's results shown above include the tax expenses of PIS and COFINS on IUPAR's Interest on Capital, which totaled R\$71 million in 2Q26 (vs. R\$48 million in 2Q25) and R\$140 million in 1H26 (vs. R\$147 million in 1H25).

Accounting adjustments - Aegea: In April, Aegea released its audited Financial Statements for the year ended 12.31.2025, which reflected accounting adjustments arising from revisions of accounting policies and reassessments of estimates that required the restatement of prior years. In August, Aegea released its audited Financial Statements for the second quarter of 2026, in which it restated the results for the second quarter of 2025 to reflect said adjustments.

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Due to the restatement of Aegea's results, we have adjusted Itaúsa's managerial results for better comparability and present below the reconciliation of the lines that were changed in Itaúsa's Individual Managerial Results for 2Q25 and 1H25.

R\$ million	2Q25 (adjusted on 08.10.2026)	2Q25 (released on 08.11.2025)	Δ	Δ%
Investees' Recurring Result	4,265	4,280	(15)	-0.4%
Non-Financial Sector	193	208	(15)	-7.2%
Aegea Saneamento	(21)	(5)	(16)	-320.0%
Income before Income Tax/Social Contribution	4,036	4,052	(16)	-0.4%
Recurring Net Income	4,021	4,037	(16)	-0.4%
Net Income	4,050	4,066	(16)	-0.4%
Recurring Return on Equity (%)	18.3%	18.4%	-0.1 p.p.	-0.1 p.p.

R\$ million	1H25 (adjusted on 08.10.2026)	1H25 (released on 08.11.2025)	Δ	Δ%
Investees' Recurring Result	8,404	8,455	(51)	-0.6%
Non-Financial Sector	452	503	(51)	-10.1%
Aegea Saneamento	(21)	30	(51)	n.a.
Income before Income Tax/Social Contribution	7,859	7,910	(51)	-0.6%
Recurring Net Income	7,862	7,913	(51)	-0.6%
Net Income	7,929	7,980	(51)	-0.6%
Return on Equity (%)	17.9%	18.0%	-0.1 p.p.	-0.1 p.p.
Recurring Return on Equity (%)	17.8%	17.9%	-0.1 p.p.	-0.1 p.p.

1.2. Recurring Result of investees recorded by Itaúsa (2Q26 vs. 2Q25)

Recurring result from investees, recorded in our result for the 2Q26, totaled **R\$4.6 billion**, up **7%** on a year-over-year basis, mainly due to the better result of Itaú Unibanco (+9%), in addition to the increasing results of Motiva (+67%), Alpargatas (+86%) and Copa Energia (+17%).



- Solid results, with sustainable growth of the loan portfolio, maintaining a quality trajectory in origination. The consolidated NPL ratio remained at the best historical levels, reflecting the prudent credit strategy adopted by the bank. Growth in commissions and fees and insurance revenues was driven by the insurance, pension plan and premium bonds business.
- Efficiency Ratio at 37.4% in consolidated figures and 35.5% in Brazil (managerial model under BR GAAP), reflecting productivity gains and the ongoing capture of efficiency arising from the technology investments made in recent years.
- Profitability growth in Brazil and in consolidated figures.
- Robust capital (Tier I at 13.8%, above the 9.6% minimum), supported by organic capital generation and a prudent resource management policy.

DEXCO

- Operational performance driven by the Wood and Metals and Sanitary Ware Divisions, which contributed to revenue growth and EBITDA expansion in the period, offsetting the decrease at LD Celulose, due to the lower price of dissolving wood pulp and exchange rate variation. The Ceramic Tiles Division continues to face a challenging competitive scenario, despite the slight improvement in its results in the quarter.
- Net Income was adversely impacted by the lower contribution of the dissolving wood pulp joint venture, partially offset by lower general and administrative expenses, reflecting efficiency initiatives.
- Leverage is falling, evidencing the progress in the company's deleveraging process.



- Result positively impacted by revenue growth, reflecting a higher volume of pairs sold and a higher average ticket per pair in the period, with a better mix of products and channels in Brazil, in addition to the better performance of the international operations.
- Significant EBITDA increase, driven by better gross margin and lower expenses in the operations.
- Net income expansion reflects better operational performance.
- Consistent cash generation in the period, with leverage at an adequate level.

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- Revenue growth is driven mainly by the start of operation of new assets in the portfolio, in addition to tariff adjustments and solid operational performance, with traffic growth in the highway and rail platforms.
- EBITDA and Net Income growth, reflecting portfolio optimization and the good performance of the new assets, in addition to tariff adjustments, higher traffic and the start of the new operations.
- Increase in CAPEX directed to capacity expansion works following the construction schedule, with a slight increase in leverage due to the addition of new assets.

cegea

- Revenue and result of operations driven by higher billed volume, contractual tariff adjustments and the start of the new operations in Pará and Piauí, with strong expansion of the EBITDA margin.
- Improvement in the result of operations driven mainly by higher net revenue and lower costs and expenses.
- Net income remains pressured by the impact of higher financial expenses due to the leverage level and the higher average Selic rate in the period.

COPA energia

- EBITDA growth driven by the effectiveness of the commercial strategy, offsetting the slight volume reduction in the period.
- CAPEX increased, mainly due to the investments allocated to the acquisition of containers.
- Net Income positively impacted by the better operational performance, as described above.
- Operating cash generation and the lower gross debt level contributed to the reduction in leverage.

ntsr

- Result of operations pressured by negative adjustments to contracts indexed to IGP-M and by the impact of a contract expiration.
- Net Income adversely impacted by the result of operations in the period and higher financial expenses.
- CAPEX expanding, as part of its network expansion strategy.
- The results of the investment in NTS, recorded as a “financial asset” in our balance sheet, were impacted, compared to the previous year, by the negative change in the fair value of the asset in the quarter.

1.3. Itaúsa's Own Result

Administrative Expenses totaled **R\$45 million**, up 7% compared to 2Q25, mainly reflecting higher charges related to the long-term incentive program (LTI), as a result of the appreciation of the ITSA4 share in the period, as well as the entry into force of a new LTI program. In 1H26, administrative expenses totaled R\$89 million, up 9% compared to the same period of 2025, for the same reasons as the quarterly variation.

Tax Expenses reached **R\$163 million** in 2Q26, up 42% over 2Q25, due to higher PIS and COFINS expenses levied on the Interest on Capital declared by the investees, mainly by Itaú Unibanco, in addition to the impact of the partial reversal of the PIS and COFINS provision in 2Q25 that had been recognized in 1Q25. In 1H26, tax expenses totaled R\$318 million, down 4% compared to the same period of the previous year, due to a higher provision of PIS and COFINS on Interest on Capital payable by Itaú Unibanco in 1H25, which did not occur in 1H26.

Contributions to **Instituto Itaúsa** totaled **R\$11 million** in 2Q26 and in 1H26 (vs. R\$13 million in 2Q25 and 1H25). In the quarter, R\$7 million was allocated by the Institute to environment-related projects, R\$3 million to productivity and sustainability and R\$1 million to administrative and tax expenses.

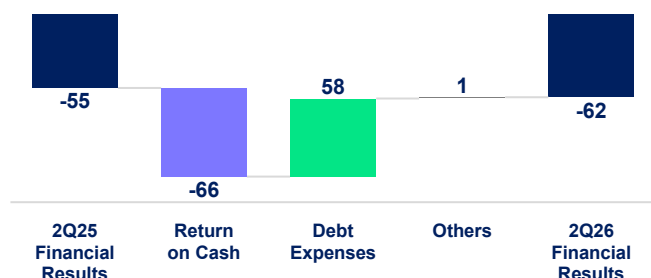
1.4. Financial Result

The **Financial Result** reached **-R\$62 million** in 2Q26, 13% worse compared to the same period of the previous year. The performance rises from lower financial revenue compared to 2Q25, reflecting a lower average cash balance in the period due to the balance applied to the reduction of indebtedness, almost entirely offset by the reduction in financial expenses as a result of the lower debt level. This improvement in financial expenses is the result of the liability management initiatives implemented, which reduced gross debt and its average cost even with a higher interest rate level.

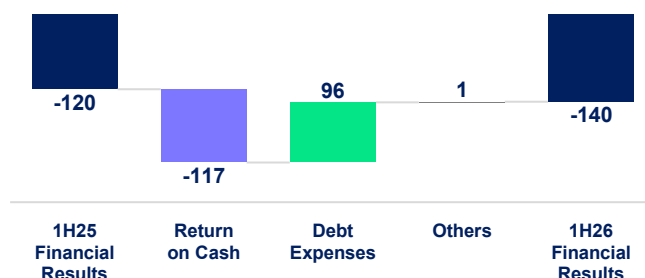
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In 1H26, the financial result reached R\$140 million, up 17% compared to that reported in 1H25, explained by the same reasons as the quarterly variation.

Evolution of the Financial Result 2Q25 vs. 2Q26



Evolution of the Financial Result 1H25 vs. 1H26



1.5. Recurring Net Income

In 2Q26, Recurring Net Income totaled **R\$4,306 million, up 7%** compared to 2Q25, contributing to a Recurring ROE of 18.7% (up 0.4 p.p.). The performance mainly reflects the higher recurring result of Itaú Unibanco (+8.5% or +R\$350 million) and the increasing results of Motiva (+67% or +R\$28 million), Alpargatas (+86% or +R\$25 million) and Copa Energia (+17% or +R\$15 million), despite the worse result of NTS, Dexco and Aegea and of Itaúsa's Own Result, impacted by higher tax expenses.

In 1H26, Recurring Net Income was R\$8,797 million, 12% higher than the previous year due to the higher recurring result of Itaú Unibanco (+9.6% or +R\$779 million) and the better result of the non-financial sector (+32% or +R\$143 million).

1.6. Non-Recurring Effects

Net Income for 2Q26 was affected by non-recurring events that totaled a positive effect of R\$938 million, mainly explained by the extraordinary revenue arising from the successful outcome of judicial and administrative proceedings by Itaútec. In 1H26, non-recurring effects totaled R\$857 million, the main positive effects being at Itaútec (+R\$851 million) and at Motiva (+R\$78 million) due to a bargain purchase gain in the Minas-SP (Fernão Dias) concession, partially offset by the negative effect at Itaú Unibanco (-R\$131 million) related to extraordinary provisions.

R\$ million	2Q26	2Q25	1H26	1H25
Recurring Net Income	4,306	4,037	8,797	7,877
Total non-recurring items	938	29	857	65
Own Result	14	(4)	23	(18)
Financial Sector	(44)	(18)	(131)	(33)
Itaú Unibanco	(44)	(18)	(131)	(33)
Non-Financial Sector	968	51	965	117
Dexco	(7)	3	(7)	(6)
Alpargatas	(4)	(4)	(7)	(6)
Motiva	78	52	78	52
Aegea Saneamento	-	-	-	77
Copa Energia	50	-	50	-
Itaútec	851	-	851	-
Net Income	5,244	4,066	9,654	7,942

2. Breakdown of Capital and Indebtedness

The liability management strategy, started in the 4th quarter of 2022, consistently contributed to the reduction of indebtedness, of the average cost and of the debt service, as well as to the extension of the average term of the debt and the decrease in the concentration of amortization. In addition, this strategy ensured the preservation of liquidity levels and mitigated refinancing risks throughout the period.

Net debt ended 2Q26 at R\$1.2 billion, up R\$0.6 billion compared to 2Q25, mainly reflecting the reduction in the cash balance in the period (-50% vs. 2Q25). This movement arises mainly from the amortization of R\$2.5 billion of debt and the capital contribution made in Aegea in 1Q26.

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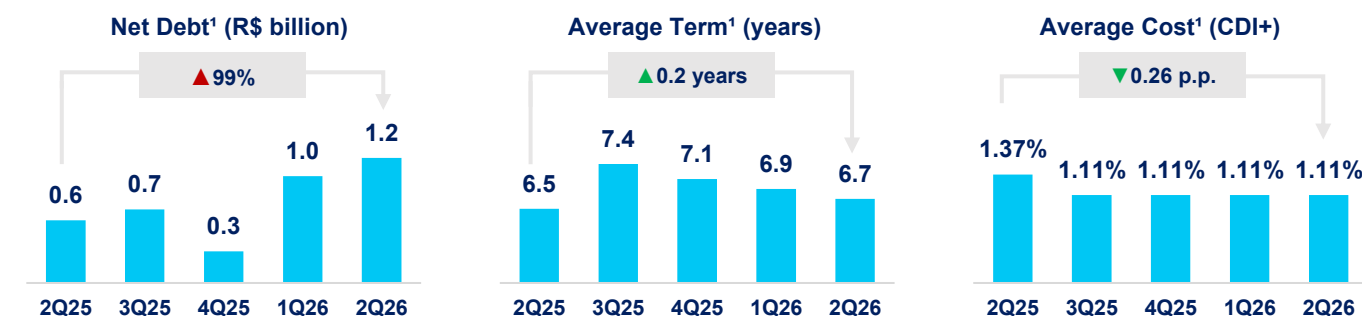
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As a result of the liability management initiatives implemented by the company, the average term of the debt reached 6.7 years at the end of the quarter, while the average cost reached CDI+1.11%. The interest coverage ratio reached 23.1x in the period, evidencing the holding company's strong capital structure.

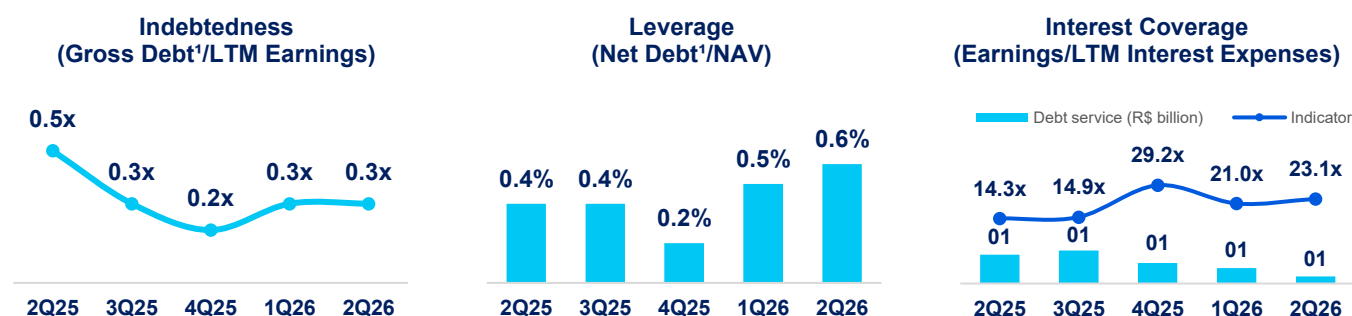
2.1. Debt Profile and Leverage Ratios



Pro forma 2Q25 (after prepayment of the 4th debenture issuance) and pro forma 4Q25 (including dividends received from Itaú on 03.06.2026).

(1) Pro forma 2Q25 (after prepayment of the 4th debenture issuance).

(1) Pro forma 2Q25 (after prepayment of the 4th debenture issuance).



(1) Pro forma 2Q25 (after prepayment of the 4th debenture issuance).

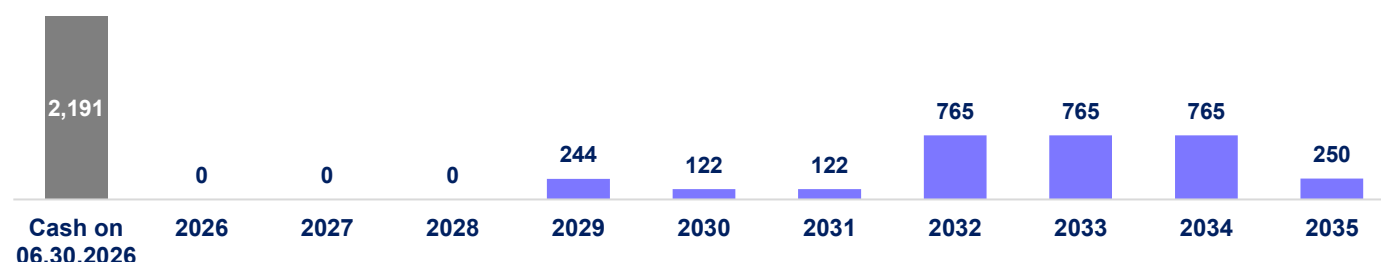
(1) Financial Debt (it does not consider recorded tax liabilities). Pro forma 2Q25 (after prepayment of the 4th debenture issuance) and pro forma 4Q25 (including dividends received from Itaú on 03.06.2026).

(1) Pro forma 2Q25 (after prepayment of the 4th debenture issuance).

2.2. Cash and Repayment Schedule¹

We ended the quarter with a comfortable cash position of R\$2,191 million, combined with a very healthy debt repayment schedule. As a result of the liability management initiatives implemented by the company in recent years, there is no principal debt maturity until 2028, mitigating any liquidity and refinancing risks.

(R\$ million)



(1) It does not include possible payment of tax liabilities recorded.

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2.3. Cash Flows

We ended 2Q26 with a cash balance of R\$2,191 million, up R\$355 million compared to 12.31.2025. The positive variation was mainly due to the receipt of earnings from the investees (+R\$1,798 million). In the quarter, there was also cash consumption with the payment of earnings to shareholders (-R\$640 million), the capital contribution in Aegea, the purchase of Alpargatas shares and other investments made (-R\$500 million), in addition to taxes, share buyback and interest (-R\$325 million).

(R\$ million)



(1) It considers revenue arising from the return on cash and general and administrative expenses, among others.

3. Return to Shareholders

3.1. Earnings Inflow on the base period of the fiscal year

Dividends (net) declared by the investees to Itaúsa for fiscal year 2026 totaled **R\$2,848 million**, of which **R\$2,797 million** from Itaú Unibanco.

In 1H26, Itaúsa declared dividends (net) of **R\$2,797 million** to its shareholders. Our earnings distribution practice has been, to date, to fully pass on the earnings received from Itaú Unibanco for each fiscal year.

Earnings Inflow - Base Period View (R\$ million)	1H26	1H25	Δ%
Total of net earnings received and receivable from investees	2,848	2,758	3%
Itaú Unibanco	2,797	2,725	3%
Non-financial sector¹	51	32	59%
Dexco	-	-	n.a.
Alpargatas	-	-	n.a.
Motiva	-	-	n.a.
Aegea Saneamento	-	-	n.a.
Copa Energia	51	32	59%
NTS	-	-	n.a.
Itautec	-	-	n.a.
Total of net earnings paid and payable by Itaúsa²	2,797	2,725	3%

(1) According to explanatory note no. 8. | (2) According to explanatory note no. 17.5.1.

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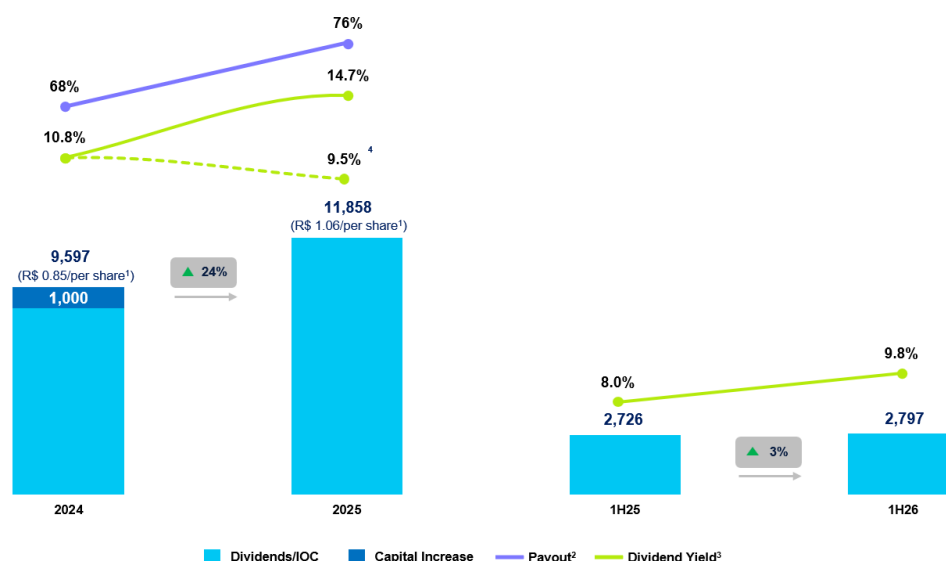
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3.2. Dividends declared and dividend yield

Shareholders with a shareholding position in Itaúsa in the last 12 months ended on 06.30.2026 were entitled to receive R\$14.7 billion (R\$13.7 billion, net) in declared earnings. This amount corresponds to R\$1.1470 (gross) per share which, when divided by the price of the preferred share on 06.30.2026, results in a dividend yield of 9.8%, one of the highest among the shares traded on B3.

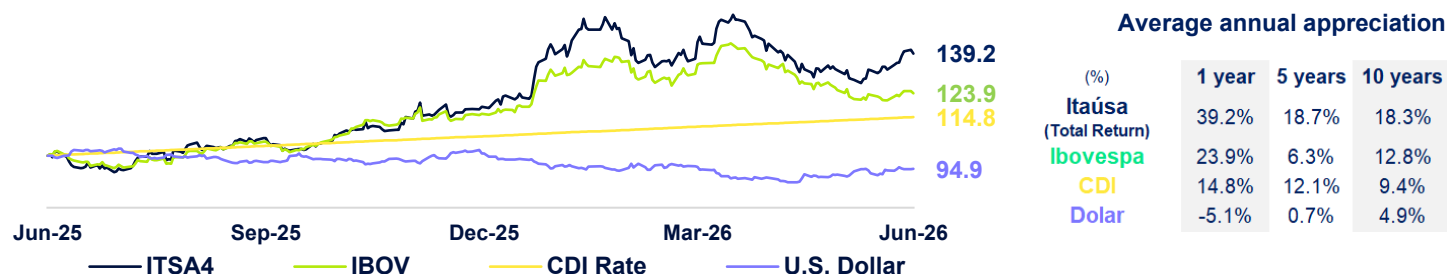


(1) It considers earnings adjusted to corporate events. | (2) Payout = Earnings (net) paid and payable (base period) / Net Income less than the 5% legal reserve. | (3) According to market convention, Dividend Yield refers to the last 12 months and is calculated on gross earnings adjusted for subscription and bonus shares. They refer to the Dividend Yields of Feb/25 and Dec/25, in addition to the periods of Jun/25 and Jun/26. | (4) It considers only the earnings for fiscal year 2025 on the value of Itaúsa's preferred share on 12.30.2025.

Access the full track record of earnings at: <https://ri.itausa.com.br/en/financial-information/shareholders-remuneration/>.

4. Total Shareholder Return

Between 06.30.2025 and 06.30.2026, our total shareholder return (TSR) grew 39.2%, above the return of market benchmarks such as: Ibovespa (+23.9%), CDI (+14.8%) and the US dollar (-5.1%). In all the periods analyzed, our total shareholder return exceeds market indicators, evidencing the Company's ability to consistently create value over time.



For further information on Itaúsa in capital markets, please access our institutional presentation at: <https://ri.itausa.com.br/en/financial-information/presentations/>.

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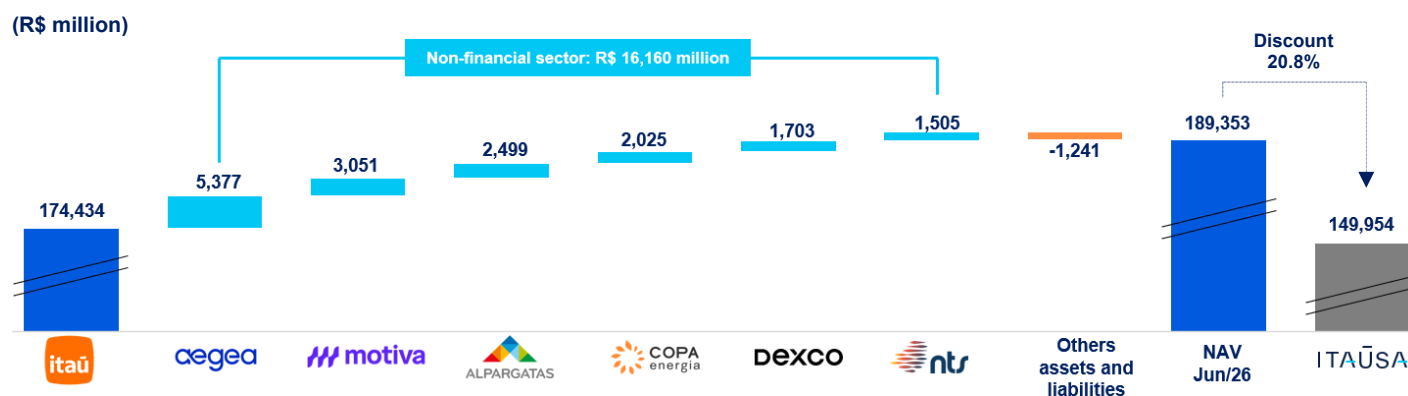
5. Portfolio Market Value

Itaúsa's market value on 06.30.2026, considering the price of the most liquid share (ITSA4), totaled R\$150.0 billion. The sum of the market value of the equity interests in the investees reached R\$189.4 billion as of the same date, resulting in a holding discount of 20.8%.

Part of this discount is justified by the holding company's recurring expenses, mainly the tax expenses related to the levy of PIS and COFINS on the Interest on Capital received, in addition to administrative and financial expenses. In this context, the tax reform approved in January 2025 stands out, which will eliminate this taxation levied on the Interest on Capital received as from January 2027, extinguishing Itaúsa's structural tax inefficiency.

This inefficiency totaled R\$234 million in 2Q26 and R\$458 million in 1H26, reflecting both the PIS and COFINS expenses on the Interest on Capital received directly by the holding company and those incurred by IUPAR, which impact our results through equity in the earnings of investees. In addition, Copa Energia is measured at its book value, with a relevant gap in relation to its estimated fair value, which contributes to the increase in implicit discount.

In this context, we understand that the current discount level is higher than the level we consider fair and does not adequately reflect the fundamentals of our efficient capital allocation strategy, as well as the quality and performance of our investment portfolio, representing an important upside for our shareholders.



Note: It considers the closing prices on the last business day of the period (06.30.2026) of the most liquid shares of Itaú Unibanco (ITUB4), Dexco (DXCO3), Alpargatas (ALPA4), Motiva (MOTV3) and Itaúsa (ITSA4); for Aegea, it considers the common shares held by Itaúsa at the price of R\$55.29 per share adopted in the capital increase carried out in Mar/26 (totaling R\$4,549 million) and the preferred shares held by Itaúsa at carrying amount on 06.30.2026 (R\$828 million); for Copa Energia, it considers the investment amount recorded on 06.30.2026; for NTS, it considers the fair value recorded on 06.30.2026, in addition to the other assets and liabilities recorded in Itaúsa's parent company's balance sheet on 06.30.2026.

For further information, such as the track record of and monthly information on discount, please access: <https://ri.itausa.com.br/en/financial-information/portfolio-value-and-discount/>.

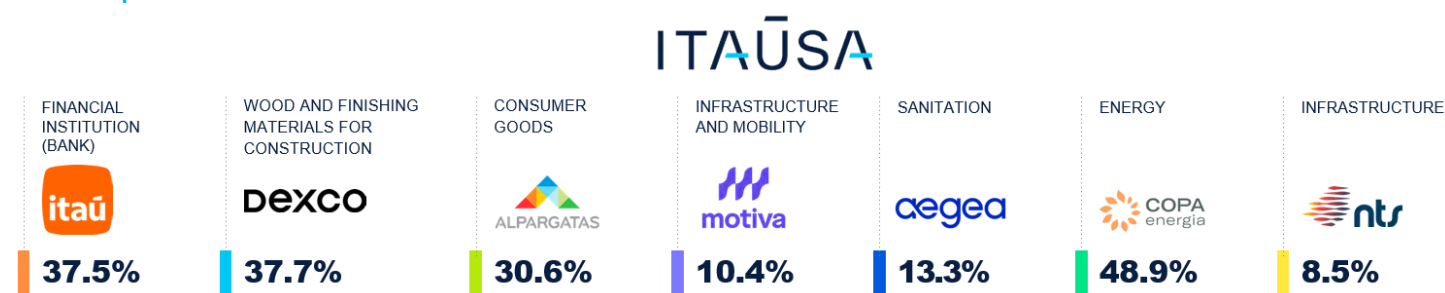
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6. Attachments

6.1. Financial performance of investees

Through the governance bodies of the investees, where we have Itaúsa representatives, we take part in the strategic and financial direction of the companies in our portfolio, promoting a culture of sound governance, ethical conduct and appreciation of human capital. Our performance also prioritizes discipline in capital allocation and sustainable long-term value creation.

Ownership structure



Note: The percentages presented reflect Itaúsa's direct and indirect interest in the investees, considering the total shares issued, excluding those held in treasury, when applicable.

Financial Sector Performance



Recent developments:

- **Interest on Capital:** the payments of Interest on Capital announced in February and May with shareholding position on 03.19.2026 and 06.18.2026, in the respective amounts of R\$3.85 billion (R\$0.34888 gross per share and R\$0.287826 net per share) and R\$3.99 billion (R\$0.36188 gross per share and R\$0.298551 net per share), will be paid on 08.28.2026.
- **Perpetual Subordinated Financial Bills:** in June, issuances of Perpetual Subordinated Financial Bills were carried out in the amount of R\$3 billion, contributing to the Additional Tier 1 Capital of Itaú Unibanco's Reference Equity, with an impact of 0.19 p.p. on the Tier 1 capital ratio.
- **Buyback of Tier 1 Subordinated Financial Bills:** in July, Itaú announced the exercise of the call option for all the perpetual Tier 1 Subordinated Financial Bills issued in 2019, in the amount of R\$1.4 billion, with an estimated impact of 0.1 p.p. on the Tier 1 capital ratio.
- **Payroll processing contract for the State of Minas Gerais:** in July, Itaú Unibanco won the bid to provide payment services to approximately 670 thousand state employees and suppliers of the State of Minas Gerais. The contract is valid for five years as from December 2026 and provides for a payment of R\$2.188 billion.

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Financial and Operational Data (in IFRS)

(R\$ million, except where indicated)

	2Q26	2Q25	Δ	1H26	1H25	Δ
Operating Revenues ¹	48,391	41,309	17.1%	93,386	88,145	5.9%
Net Financial Income ^{1,2}	33,258	30,319	9.7%	62,928	62,561	0.6%
Commissions and banking fees	12,062	11,071	9.0%	24,012	22,704	5.8%
Result from Insurance and Pension Plan ³	2,456	2,298	6.9%	4,790	4,301	11.4%
Expected Loss on Financial Assets	(9,394)	(7,831)	20.0%	(18,397)	(17,389)	5.8%
General and Administrative Expenses	(20,316)	(19,393)	4.8%	(40,906)	(39,387)	3.9%
Net Income ⁴	11,979	11,137	7.6%	23,615	21,644	9.1%
Recurring Net Income ⁴	12,096	11,187	8.1%	23,964	21,733	10.3%
ROE (annualized)	22.4%	21.7%	0.7 p.p.	22.4%	20.9%	1.5 p.p.
Recurring ROE (annualized)	22.6%	21.8%	0.8 p.p.	22.8%	21.0%	1.7 p.p.
Shareholders' Equity ⁴	217,779	208,547	4.4%	217,779	208,547	4.4%
Loan Portfolio ⁵	1,522,276	1,388,715	9.6%	1,522,276	1,388,715	9.6%
Tier I capital ratio ⁶	13.8%	14.6%	-0.8 p.p.	13.8%	14.6%	-0.8 p.p.

(1) For better comparability, the tax effects of the managerial adjustments were reclassified. | (2) Sum of (i) Interest and Similar Income, (ii) Interest and Similar Expenses, (iii) Result from Financial Assets and Liabilities at Fair Value through Profit or Loss, and (iv) Result from Foreign Exchange Operations and Exchange Variation on Transactions Abroad. | (3) Results from Insurance and Pension Plan Contracts, net of Reinsurance. | (4) Attributable to Controlling Shareholders. | (5) Loan Portfolio with Financial Guarantees Provided and Private Securities. | (6) Considering Additional Tier 1 Capital (AT1) limited to 1.5%, according to CMN Resolution No. 4,958. Were it not for this limit, the Tier 1 capital ratio would be 14.0% and 15.0% in Jun/26 and Jun/25, respectively.

Financial Performance (2Q26 vs. 2Q25):

- **Loan Portfolio:** up 9.6%, driven by growth in Brazil (7.8% in individuals and 10.7% in companies), as well as 9.8% growth in Latin America, while maintaining strong underwriting quality.
- **Net Financial Income:** Increased by 9.7%, mainly driven by the expansion of the loan portfolio and securities portfolio.
- **Commissions and banking fees:** Increased by 9.0%, primarily due to higher revenues from investment banking and credit and debit card operations.
- **Results from Insurance and Pension Plan Contracts:** Increased by 6.9%, reflecting higher sales volumes of credit life insurance products.
- **Expected Loss on Financial Assets:** up 20.0%, mainly due to higher expected credit losses on other financial assets, associated with the growth of the loan portfolio and securities portfolio.
- **General and administrative expenses:** up 4.8%, mainly related to the effects of the collective bargaining agreement negotiation, with a 5.68% adjustment to salaries as from Sep/25.
- **Tier I capital ratio:** 13.8% in June, above the minimum required by the Central Bank of Brazil (9.6%), supported by organic capital generation and a prudent capital management policy.
- **Efficiency Ratio:** 37.4% in consolidated figures and 35.5% in Brazil, based on the managerial model under BR GAAP, reflecting productivity gains and the continued capture of efficiencies resulting from technology investments made in recent years.

Non-Financial Sector Performance

Publicly-Held Companies

DEXCO

Recent developments:

- **Optimization of the industrial structure in Ceramic Tiles:** in May, Dexco announced the concentration of the Ceramic Tiles industrial operations at the Criciúma (SC) and Botucatu (SP) units, with the closure of the Urussanga (SC) plant, as part of its ongoing plan to increase efficiency and the profitability of assets.
- **Disposal of the Urussanga (SC) unit:** in August, Dexco announced the execution of an agreement for the sale of the Urussanga (SC) industrial unit for R\$170 million, with receipt expected for 2026.

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Financial and Operational Data

(R\$ million, except where indicated)

	2Q26	2Q25	Δ	1H26	1H25	Δ
Net Revenue	2,232	2,122	5.2%	4,250	4,024	5.6%
Wood Division	1,570	1,432	9.6%	2,962	2,719	8.9%
Metals & Sanitary Ware Division	471	474	-0.6%	926	890	4.0%
Ceramic Tiles Division	190	215	-11.5%	362	415	-12.7%
Adjusted and Recurring EBITDA ¹	576	536	7.4%	1,135	1,007	12.6%
Net Income ²	(13)	32	-140.8%	40	78	-48.0%
Recurring Net Income ²	6	23	-74.1%	59	94	-37.0%
ROE ²	-0.7%	1.9%	-2.6 p.p.	1.2%	2.3%	-1.1 p.p.
Recurring ROE ²	0.3%	1.4%	-1.0 p.p.	1.7%	2.7%	-1.0 p.p.
CAPEX ³	285	312	-8.7%	481	634	-24.1%
Net Debt/LTM Adjusted and Recurring ⁴ EBITDA	2.7x	3.4x	-0.7x	2.7x	3.4x	-0.7x

(1) It considers the equity in the earnings of the dissolving wood pulp operation (LD Celulose). | (2) Attributable to controlling shareholders and including effects of the dissolving wood pulp operation (LD Celulose). | (3) It considers maintenance, expansion and project capex. | (4) It does not consider the Net Debt and the EBITDA of the dissolving wood pulp operation (LD Celulose).

Financial Performance (2Q26 vs. 2Q25):

- **Net Revenue:** up 5.2%, supported by the performance of the Wood Division, partially offset by the slight decrease in Metals and Sanitary Ware and the reduction in Ceramic Tiles.
 - **Wood Division:** up 9.6%, driven by higher volumes and price pass-through, in a heated domestic market in the period. Revenues from forestry trading operations, a recurring activity of the division, also contributed.
 - **Metals and Sanitary Ware Division:** down 0.6%, with the reduction in shipped volumes being practically offset by the improvement in unit net revenue, arising from price adjustments and a more favorable sales mix.
 - **Ceramic Tiles Division:** down 11.5%, mainly reflecting less favorable prices and mix. The environment remains challenging, with the market shrinking, high inventories and high idle capacity in the industry, which keeps the sector more competitive and price sensitive.
- **Adjusted and Recurring EBITDA:** up 7.4%, reaching R\$576 million. The result was driven by the Wood Division, which combined higher volumes, the capture of price adjustments and operational efficiency, and by the recovery of Metals and Sanitary Ware, benefited by price capture, a better mix and increased productivity. Ceramic Tiles also posted positive Adjusted and Recurring EBITDA, with a slight improvement on a year-over-year basis, despite the still challenging market environment.
- **Recurring Net Income:** down 74.1%, reaching R\$6 million in 2Q26, compared to R\$23 million in 2Q25. The decrease mainly reflects the lower contribution of the dissolving wood pulp joint venture, impacted by the reduction in international DWP prices. These effects more than offset the improvement in the operational performance of the Wood and Metals and Sanitary Ware Divisions.
- **Dissolving Wood Pulp (DWP):** Net Revenue of R\$715 million (-18.3%) and Adjusted and Recurring EBITDA of R\$339 million (-36.0%), with a margin reduction to 47.4%, compared to 60.5% in 2Q25, considering 100% of the operation. Despite the stability of shipped volumes in the period, results were mainly impacted by the reduction in the price of dissolving wood pulp in the international market and by exchange rate effects.
- **Net Debt/Adjusted and Recurring EBITDA:** The significant EBITDA generation in the quarter contributed to the reduction of Dexco's financial leverage, which reached 2.7x in 2Q26, compared to 3.4x in 2Q25. The result evidences the continuity of the company's deleveraging process, even in an environment of still high interest rates.

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Recent developments:

- **Payment of Interest on Capital:** payment on 05.15.2026 of R\$106 million (gross) in Interest on Capital.

Financial and Operational Data (R\$ million, except where indicated)	2Q26	2Q25	Δ	1H26	1H25	Δ
Volume (thousand pairs/pieces) ¹	53,256	48,847	9.0%	114,737	105,574	8.7%
Brazil	45,557	41,967	8.6%	100,410	92,922	8.1%
International	7,699	6,880	11.9%	14,327	12,651	13.2%
Net Revenue	1,226	1,101	11.3%	2,456	2,194	11.9%
Recurring EBITDA	286	193	48.5%	586	399	46.9%
Recurring EBITDA Margin	23.3%	17.5%	5.8 p.p.	23.8%	18.2%	5.7 p.p.
Net Income ²	170	88	93.0%	332	200	66.3%
Recurring Net Income ³	182	101	80.2%	354	221	60.4%
ROE (annualized) ²	19.2%	8.6%	10.6 p.p.	19.2%	9.8%	9.4 p.p.
Recurring ROE (annualized) ³	20.5%	9.9%	10.7 p.p.	20.4%	10.9%	9.5 p.p.
CAPEX	54	55	-2.4%	82	82	0.5%
Net Debt/LTM EBITDA	0.5x	-0.3x	0.8x	0.5x	-0.3x	0.8x

(1) It considers only Havaianas operations. | (2) Attributable to controlling shareholders. | (3) Attributable to controlling shareholders and from continuing operations.

Financial Performance (2Q26 vs. 2Q25):

- **Net Revenue:** up 11.3%, as a result of the 9.0% increase in the total volume of pairs sold and the 2.2% rise in the average ticket per pair. In the Brazilian market, the average ticket advanced 7.5%, driven by a better mix of products and channels. In the international market, volume grew 11.9% (+20.9% in Europe and +12.1% in the Distributor Markets, with a negative impact from the United States of -30%, explained by the change in the business model and, consequently, in sales seasonality). The Distributor Market remains impacted by the conflicts in the Middle East, offset by good performance in Asia and LATAM.
- **Recurring EBITDA:** up 48.5% due to better gross margin in both operations and reduced expenses (mainly in the international operation, which continues on its trajectory of efficiency gains).
- **Net Income:** up 93% due to higher revenue and gross margin, in addition to lower expenses in international operation.
- **CAPEX:** in line with the same period of the previous year, keeping the CAPEX/Revenue ratio under control, totaling 4.4%.
- **Cash Position:** cash generation totaled R\$74 million in 2Q26 (R\$463 million in the last 12 months), with a financial leverage level of 0.5x Net Debt/EBITDA, a healthy level and consistent with the company's capital structure strategy.



Recent developments:

- **Start of the Minas_SP (Fernão Dias) operation:** in April, the Share Purchase and Sale Agreement of Minas-SP (Fernão Dias) was signed and the operation started accordingly.
- **Minas-SP (Fernão Dias) Amendment:** in May, the Modernization Amendment to the Fernão Dias Highway concession was signed, which provides for a new investment cycle aimed at expanding capacity and raising the quality and safety standards of the highway, in addition to extending the concession term by 15 years.
- **Renovias Amendment:** in July, a new Amendment was entered, extending the concession term until October 2026, ensuring the continuity of the provision of services until the transfer of the operation to the new concessionaire.

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Financial and Operational Data, as Consolidated with Jointly-Controlled Subsidiaries

(R\$ million, except where indicated)	2Q26	2Q25	Δ	1H26	1H25	Δ
Adjusted Net Revenue (excluding construction) ¹	3,737	3,100	20.5%	7,164	6,339	13.0%
Net Revenue (excluding construction)	3,737	3,100	20.5%	7,164	6,339	13.0%
Highways	2,641	2,092	26.2%	5,087	4,337	17.3%
Railways	1,096	1,002	9.4%	2,081	1,999	4.1%
Others ²	0	6	n.a.	(4)	3	n.a.
Adjusted and Recurring EBITDA ¹	2,445	1,894	29.1%	4,748	4,010	18.4%
Adjusted and Recurring EBITDA Margin ¹	65.4%	61.1%	4.3 p.p.	66.3%	63.3%	3.0 p.p.
Net Income ³	1,413	897	57.5%	2,040	1,442	41.5%
Recurring Net Income ³	663	397	67.0%	1,290	937	37.7%
Recurring ROE (annualized) ³	15.6%	10.3%	5.3 p.p.	15.4%	13.4%	2.0 p.p.
CAPEX	1,830	1,620	13.0%	3,309	2,837	16.6%
Net Debt/LTM Adjusted EBITDA	3.6x	3.5x	0.1x	3.6x	3.5x	0.1x

(1) It disregards non-recurring effects. It does not consider the Airports Platform. | (2) It includes holdings and CSC. | (3) Attributable to controlling shareholders.

Financial Performance (2Q26 vs. 2Q25):

- **Adjusted Net Revenue (excluding construction):** up 20.5% in 2Q26, driven by the start of the Minas_SP operations and a full quarter of Paraná, the start of the toll gantries at RioSP and Sorocabana, tariff adjustments, in addition to the solid operational performance.
- **Traffic performance:** on a comparable basis, growth was recorded across all platforms.
- **Highways:** 3.7% increase in comparable traffic of equivalent vehicles, with light vehicles growing 5.0%, supported by the tourist concessions and seasonal traffic during the holidays. Heavy vehicles grew 2.9%, reflecting the growth of the economy and industrial production.
- **Railways:** 1.8% increase in comparable traffic, due to the higher demand in the São Paulo units (ViaQuatro and Via Mobilidade), mainly as a result of the conclusion of the refurbishment of the Santo Amaro station and the start of operation of the Varginha station.
- **Adjusted and Recurring EBITDA:** up 29.1% with a 4.3 p.p. expansion in the margin, mainly as a result of the portfolio optimization and the good performance of the new assets, with emphasis on the full quarter of Paraná and the start of Minas_SP.
- **Recurring Net Income:** up 67.0%, reflecting better operational performance, the tariff adjustments, the portfolio optimization and the start of the new operations.
- **CAPEX:** up 13.0%, driven by: (i) expansion works at RioSP, (ii) pavement recovery and duplications at Pantanal, (iii) interventions on the lanes and service roads and duplications at ViaSul and (iv) pavement restorations at Paraná.
- **Net Debt/Adjusted EBITDA:** up 0.1x due to the company's higher indebtedness level after the addition of new assets in the period, whose EBITDA contribution will occur gradually as the operation of these assets evolves.

Closely-Held Companies

aegea

Recent developments:

- **Liability Management:** R\$1.7 billion raised in new long-term transactions in 2Q26, which reinforce the diversification of funding sources and contribute to the extension of the Company's debt profile, raising to R\$5.6 billion the total funding contracted in the year, of which R\$5.0 billion has already been disbursed.
- **Action plan (strengthening of governance and capital management):** progress in the strengthening of financial governance, with improvements in internal controls, accounting closing and the structuring of the finance and governance areas. The optimization initiatives announced in 1Q26 remain under execution: approximately R\$352 million in cost and expense reductions have already been captured (annualized target of R\$750 million) and approximately R\$500 million in investments planned for 2026 have been deferred, with prioritization of projects linked to the expansion of services and revenue generation. The objective is to reinforce discipline in capital allocation, preserve investment capacity and accelerate deleveraging.
- **Cash position:** R\$8.8 billion in cash position at Aegea, an amount 2.5 times higher than short-term amortizations. Considering Águas do Rio, the cash position is R\$12.4 billion, an amount 3.5 times higher than short-term amortizations.
- **Capital Increase:** in August, a capital increase of R\$2.1 billion was approved, with the objective of reinforcing the company's capital structure and accelerating its deleveraging process.
- **Accounting adjustments:** Aegea released its audited Financial Statements for the year ended 12.31.2025, which reflected accounting adjustments arising from revisions of accounting policies and reassessments of estimates that required the restatement of prior years. In the table below, the 2Q25 information already considers the accounting adjustments.

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Financial and Operational Data

(R\$ million, except where indicated)

	2Q26	2Q25 ⁷	Δ	1H26	1H25 ⁷	Δ
Billed volume (million m ³)	385	298	29.1%	777	604	28.7%
Net Revenue ¹	3,198	2,776	15.2%	6,470	5,611	15.3%
Recurring EBITDA (Consolidated) ²	2,037	1,400	45.4%	4,296	2,895	48.4%
Recurring EBITDA Margin ²	63.7%	50.4%	13.2 p.p.	66.4%	51.6%	14.8 p.p.
Net Income (Loss) (Controlling) ³	(222)	(285)	22.0%	(274)	301	n.a.
Recurring ⁴ Net Income (Loss) (Consolidated)	(46)	(87)	-47.1%	43	24	80.3%
CAPEX ⁵	1,480	1,218	21.5%	2,744	2,230	23.1%
Net Debt/LTM EBITDA (covenant) ⁶	3.87x	3.01x	0.86x	3.87x	3.01x	0.86x

(1) Net operating revenue less non-cash construction revenues (ICPC 01). | (2) It includes non-cash construction revenue and cost (ICPC 01) and the PIS/COFINS credit in the amount of R\$591 million in 1H25 | (3) Attributable to controlling shareholders. | (4) It excludes the PIS/COFINS credit and the monetary restatement of Corsan, net of taxes, in the amount of R\$588 million in 1H25 | (5) It does not include concession fees paid | (6) For covenant calculation purposes, 12 months of results of Regenera Rio, which was acquired by Aegea in December 2025, are considered | (7) The 2Q25 and 1H25 figures were restated to reflect the accounting adjustments arising from the revision of accounting policies and the reassessment of estimates, which resulted in the restatement of the financial statements of prior years. Note: The table above presents the information of Aegea Saneamento on a corporate basis, that is, with the results of Águas do Rio recognized by equity in the earnings method.

Financial Performance (2Q26 vs. 2Q25):

- **Net Revenue:** up 15.2%, mainly due to the increase in billed volume, the tariff adjustments and the start of the new operations in Pará and Piauí.
- **EBITDA:** up 45.4%, driven mainly by the growth of Net Revenue, with a 13.2 percentage point expansion of the EBITDA margin.
- **Net Income (Controlling):** improvement of R\$63 million in the net income attributable to controlling shareholders, mainly due to the increase in net revenue and the reduction in costs and expenses.
- **CAPEX:** up 21.5%, mainly due to the start of the Pará and Piauí concessions and the expansion of sewage coverage in the operations.
- **Águas do Rio:** in 2Q26, it recorded Net Revenue of R\$1.6 billion, up 11% compared to 2Q25, and EBITDA of R\$679.3 million, up 84%, due to the tariff adjustment, the growth in billed volume and the reduction in costs and expenses.



Financial and Operational Data¹

(R\$ million, except where indicated)

	2Q26	2Q25	Δ	1H26	1H25	Δ
Volume ('000 tons)	460	466	-1.2%	898	896	0.2%
Net Revenue ²	3,014	2,955	2.0%	5,785	5,634	2.7%
Recurring EBITDA	365	304	19.8%	659	570	15.7%
Recurring Net Income	208	177	17.2%	358	295	21.2%
Recurring ROE (annualized)	24.7%	23.4%	1.3 p.p	21.7%	19.7%	2.0 p.p.
CAPEX	229	75	205.1%	340	106	220.7%
Net Debt/LTM EBITDA	0.6x	0.8x	-0.2x	0.6x	0.8x	-0.2x

(1) Unaudited figures. | (2) It considers sale of assets.

Financial Performance (2Q26 vs. 2Q25):

- **Net Revenue:** up 2.0% arising from the pass-through of the cost increase over the period.
- **Recurring EBITDA:** up 19.8%, supported mainly by the effectiveness of the commercial strategy.
- **Recurring Net Income:** up 17.2%, supported by EBITDA growth and by the improvement of the other result lines.
- **CAPEX:** up 205%, mainly due to the higher concentration of investments in the second half of the previous year and the focus on the acquisition and replacement of containers in 1H26 to meet the Gás do Povo Program.
- **Net Debt/EBITDA:** down 0.2x arising from the increase in cash and EBITDA in the last 12 months.



Recent developments:

- **Debentures:** in July, the partial optional extraordinary amortization of the debentures of the 1st series of NTS' 6th issuance was approved, in the amount of R\$1.4 billion (73.9% of the unit face value). The transaction is aligned with the company's liability management strategy and was made possible by the funds raised in the 12th issuance, carried out in March 2026, with the objective of extending the average term of the debt and reducing the concentration of maturities.

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2nd quarter of 2026

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Financial and Operational Data

(R\$ million, except where indicated)

	2Q26	2Q25	Δ	1H26	1H25	Δ
Net Revenue	1,861	1,977	-5.9%	3,580	3,940	-9.1%
EBITDA	1,597	1,857	-14.0%	3,145	3,663	-14.1%
Net Income	747	954	-21.7%	1,543	1,840	-16.1%
Earnings ¹ - Total	-	298	n.a.	1,334	1,632	-18.0%
Earnings ¹ - % Itaúsa	-	25	n.a.	113	139	-19.0%
CAPEX	172	35	391.0%	237	61	289.0%
Net Debt ²	9,099	9,372	-3.0%	9,099	9,372	-3.0%
Net Debt/LTM EBITDA ³	1.4x	1.3x	0.1x	1.4x	1.3x	0.1x

(1) It considers dividends and monetary restatement on declared dividends. Earnings are on a cash basis. | (2) Net Debt considers the impact of derivative instruments. NTS has a final exposure 100% indexed to the interest rate linked to the CDI and to the local currency. | (3) It considers reported covenant figures with LTM EBITDA and Net Debt on the closing date of the period.

Financial Performance (2Q26 vs. 2Q25):

- **Net Revenue:** down 6% due to the annual adjustments provided for in the contracts indexed to IGPM and to the expiration of the Malhas SE contract in December 2025, offset by higher revenue from the pass-through of gas rebalancing.
- **EBITDA:** down 14% due to the reduction in net revenue added to the rebalancing costs incurred in the period, in addition to the recovery of non-recurring tax credits that occurred in 2Q25.
- **Net Income:** down 22% due to lower net revenue and higher financial expenses impacted by the mark-to-market of the derivative financial instruments linked to foreign currency debts (non-cash effect).
- **CAPEX:** up 391% in the period, mainly due to the investment in the growth projects (Japeri Compression Station and Macaé Receiving Point), as part of NTS' network expansion strategy.
- **Net Debt / EBITDA:** remains stable, up 0.1x due to the reduction in EBITDA.

6.2. Balance Sheet (parent company and managerial)¹

(R\$ million)

ASSETS	06.30.2026	12.31.2025	LIABILITIES AND STOCKHOLDERS' EQUITY	06.30.2026	12.31.2025
CURRENT	6,886	5,201	CURRENT	3,542	844
Current Assets	6,193	4,772	Debts and debentures	351	179
Cash and cash equivalents	2,191	1,836	Dividends / Interest on Capital payable	2,721	435
Marketable securities	1,505	1,529	Suppliers	46	23
Dividends / Interest on Capital receivable	2,497	1,407	Tax liabilities	395	145
Tax Assets	674	412	Personnel expenses	29	45
Taxes to be offset	674	412	Leases liabilities	-	-
Other Assets	19	17	Other liabilities	-	17
Prepaid expenses	17	15			
Other assets	2	2			
NON-CURRENT	95,671	89,572	NON-CURRENT	5,225	5,174
Investments	94,579	88,495	Debts and debentures	3,024	3,024
Investments in controlled companies	94,572	88,488	Suppliers	2	17
Other	7	7	Provisions	2,195	2,129
Tax Assets	867	863	Other deferred taxes	3	2
Taxes to be offset	9	8	Other liabilities	1	2
Deferred Income Tax and Social Contribution	858	855			
Property, plant and equipment and Intangible assets	111	113			
Other Assets	114	101	Capital	83,689	83,689
Marketable securities	42	27	Capital reserves	501	759
Prepaid expenses	19	23	Revenue reserves	11,973	5,863
Judicial deposits	32	31	Carrying value adjustments	(2,296)	(1,533)
Other assets	21	20	Treasury shares	(77)	(23)
TOTAL ASSETS	102,557	94,773	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	102,557	94,773

(1) Balance Sheet attributable to controlling shareholders.

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6.3. Determination of Equity in the Earnings of Investees

Our result is basically composed of Equity in the Earnings of Investees, calculated from the net income of our investees and from the result of investments in financial assets.

Visualization of the 2nd quarter of 2026 and 2025 (R\$ million)

	Financial Sector				Non-Financial Sector										Holding			
	itaú		ALPARGATAS		DEXCO		motiva		aegea		COPA energia		ntr		Other companies		ITAÚSA	
Calculation of Investees' Results	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25
Recurring Net Income of Investees	12,097	11,186	182	101	6	23	663	398	(222)	(285)	208	177	-	-	18	2		
(x) Direct/Indirect interest	37.52%	37.23%	30.33%	29.42%	37.74%	37.80%	10.38%	10.38%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%		
(=) Share of Recurring Net Income	4,539	4,164	55	30	2	9	69	41	(14)	(5)	102	87	-	-	18	2	4,771	4,328
(+/-) Other Results	(71)	(46)	(4)	(5)	-	-	(24)	(24)	(12)	(15)	(1)	(2)	-	-	-	-	(112)	(92)
(=) Result of Net Recurring Income	4,468	4,118	51	25	2	9	45	17	(26)	(20)	101	85	-	-	18	2	4,659	4,236
(+/-) Non-Recurring Income	(44)	(18)	(4)	(4)	(7)	3	78	52	-	-	50	-	-	-	851	-	924	33
(=) Result of Investments in Financial Assets - FVTPL	4,424	4,100	47	21	(5)	12	123	69	(26)	(20)	151	85	-	-	869	2	5,583	4,269
Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(23)	-	(23)	-
(+) Result from Investments in Financial Assets - FVPL	-	-	-	-	-	-	-	-	-	-	-	-	(68)	45	-	-	(68)	45
(=) Investees' Results in Itaúsa	4,424	4,100	47	21	(5)	12	123	69	(26)	(20)	151	85	(68)	45	846	2	5,492	4,314
Contribution	80.6%	95.0%	0.9%	0.5%	-0.1%	0.3%	2.2%	1.6%	-0.5%	-0.5%	2.7%	2.0%	-1.2%	1.0%	15.4%	0.0%	100.0%	100.0%

Notes:

- The interests (direct and indirect) in the investees consider Itaúsa's average interest percentage in the period.

- The investment in NTS is recognized as a financial asset and is not measured under the Equity Method.

- Regarding Aegea Saneamento, the interest shown in the table considers the equity in the earnings of the results of Aegea Saneamento and Águas do Rio Investimentos, in accordance with the results-sharing agreement entered into between the parties. In the first quarter of 2026 there was a positive effect of R\$93 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Due to the restatement of Aegea's 1Q25 results, we adjusted this investee's result in the managerial table above for better comparability. - "Other companies" considers the investments in Itaútec and ITH Zux Cayman (non-operating companies).

- For Motiva, Aegea Saneamento and Copa Energia, "Other Results" refer substantially to the amortization of goodwill.

Visualization of the 1st half of 2026 and 2025 (R\$ million)

	Financial Sector				Non-Financial Sector										Holding			
	itaú		ALPARGATAS		DEXCO		motiva		aegea		COPA energia		ntr		Other companies		ITAÚSA	
Calculation of Investees' Results	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25	1H26	1H25
Recurring Net Income of Investees	23,964	21,733	354	221	59	94	1,290	937	(274)	(309)	358	295	-	-	17	2		
(x) Direct/Indirect interest	37.52%	37.25%	30.18%	29.44%	37.74%	37.82%	10.38%	10.38%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%		
(=) Share of Recurring Net Income	8,991	8,096	107	65	22	36	134	97	(19)	30	175	144	-	-	16	2	9,426	8,470
(+/-) Other Results	(140)	(24)	(7)	(12)	-	-	(48)	(76)	66	(29)	(2)	(3)	-	-	-	-	(131)	(144)
(=) Result of Net Recurring Income	8,851	8,072	100	53	22	36	86	21	47	1	173	141	-	-	16	2	9,295	8,326
(+/-) Non-Recurring Income	(131)	(33)	(7)	(6)	(7)	(6)	78	52	-	79	50	-	-	-	851	-	834	86
(=) Result of Investments in Financial Assets - FVTPL	8,720	8,039	93	47	15	30	164	73	47	80	223	141	-	-	867	2	10,129	8,412
Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(23)	-	(23)	-
(+) Result from Investments in Financial Assets - FVPL	-	-	-	-	-	-	-	-	-	-	-	-	89	129	-	-	89	129
(=) Investees' Results in Itaúsa	8,720	8,039	93	47	15	30	164	73	47	80	223	141	89	129	844	2	10,195	8,541
Contribution	85.5%	94.1%	0.9%	0.6%	0.1%	0.4%	1.6%	0.9%	0.5%	0.9%	2.2%	1.7%	0.9%	1.5%	8.3%	0.0%	100.0%	100.0%

Notes:

- The interests (direct and indirect) in the investees consider Itaúsa's average interest percentage in the period.

- The investment in NTS is recognized as a financial asset and is not measured under the Equity Method.

- Regarding Aegea Saneamento, the interest shown in the table considers the equity in the earnings of the results of Aegea Saneamento and Águas do Rio Investimentos, in accordance with the results-sharing agreement entered into between the parties. In the first quarter of 2026 there was a positive effect of R\$93 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Due to the restatement of Aegea's 1Q25 results, we adjusted this investee's result in the managerial table above for better comparability. - "Other companies" considers the investments in Itaútec and ITH Zux Cayman (non-operating companies).

- For Motiva, Aegea Saneamento and Copa Energia, "Other Results" refer substantially to the amortization of goodwill.