



# INTERIM FINANCIAL STATEMENTS

March 31, 2026

## Executive Summary (1Q26 vs.1Q25)

<b>RECURRING NET INCOME</b> <b>1Q26<sup>1</sup></b> <b>R\$4.5 BILLION</b> <b>▲17%</b>	<b>ITAUSA MARKET VALUE<sup>3</sup></b> <b>R\$156.7 BILLION</b> <b>▲53% vs. ▲44% IBOV</b>	<b>DISCOUNT</b> <b>MARCH 2026</b> <b>19.4%</b> <b>▼6.7 p.p. vs. Dec/25<sup>5</sup></b>	<b>DIVIDEND YIELD<sup>6</sup></b> <b>8.8%</b> <b>(LTM 03.31.2026)</b>
<b>RECURRING ROE</b> <b>1Q26<sup>1,2</sup></b> <b>20.1% p.a.</b> <b>▲2.7 p.p.</b>	<b>PORTFOLIO MARKET</b> <b>VALUE (NAV)<sup>4</sup></b> <b>R\$194.5 BILLION</b> <b>▲44% vs. ▲44% IBOV</b>	<b>DIVIDENDS</b> <b>1Q26</b> <b>R\$1.3 BILLION</b> <b>▲39% vs. 1Q25</b>	<b>TOTAL SHAREHOLDER</b> <b>RETURN (TSR ITSA4)<sup>7</sup></b> <b>▲68% LTM</b> <b>vs. ▲44% IBOV</b>

## Key Indicators

R\$ million	1Q26	1Q25 <sup>8</sup>	Δ
<b>Profitability and Return<sup>1,2</sup></b>			
Net Income <sup>1</sup>	4,410	3,876	14%
ROE on Average Equity (%) <sup>1,2</sup>	19.7%	17.6%	2.1 p.p.
Recurring Net Income <sup>1</sup>	4,491	3,840	17%
Recurring Net Income per share	0.40058	0.34715	15%
Recurring ROE on Average Equity (%) <sup>1,2</sup>	20.1%	17.4%	2.7 p.p.
<b>Balance Sheet</b>			
Net Debt	1,010	351	188%
Shareholders' Equity	90,196	85,938	5%
<b>Capital Markets</b>			
Portfolio Market Value (NAV) <sup>4</sup>	194,526	135,168	44%
Itaúsa Market Value <sup>3</sup>	156,735	102,454	53%
Average Daily Financial Volume ITSA4	444	287	55%

(1) Attributable to controlling shareholders. | (2) ROE (Return on Equity) including annualized Net Income. | (3) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 03.31.2026 and 03.31.2025 (without adjustments for dividends). | (4) It includes the closing prices on 03.31.2026 and 03.31.2025 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 03.31.2026 and 03.31.2025, the fair value of NTS on 03.31.2026 and 03.31.2025, in addition to the other assets and liabilities recorded in Itaúsa's parent company's balance sheet as of 03.31.2026 and 03.31.2025. Regarding Aegea Saneamento, the estimated investment amount on 03.31.2025 and 03.31.2026, the estimated market value of the common shares of Aegea held by Itaúsa based on the capital increase transaction carried out in March 2026 was considered, added to the carrying amount on 03.31.2026 of preferred shares of Aegea held by Itaúsa. (5) For comparability purposes, the estimated market value of the common shares of Aegea held by Itaúsa on 12.31.2025 was considered. | (6) According to market convention, Dividend Yield refers to the last 12 months and is calculated on gross dividends adjusted to share subscription and bonus. | (7) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 03.31.2025 and 03.31.2026 (adjusted for dividends). | (8) Due to the restatement of Aegea's results, we have adjusted the results of this investee and Itaúsa's managerial result for the 1Q25 (further information on section 1.1 of this report).

In April 2026, Aegea released its audited Financial Statements for the year ended December 31, 2025, which reflected accounting adjustments resulting from revisions to accounting policies and reassessments of estimates that required the restatement of financial statements of prior periods. Considering our equity interest in the investee, these adjustments resulted in a reduction of the investment balance recognized as a contra-entry to equity in the total amount of R\$656 million, deemed immaterial for the holding company, which closed fiscal year 2025 with an equity of R\$89 billion.

## Highlights

- **Recurring Net Income:** up 17% on a year-over-year basis, as a result of the investees' strong performance and the holding company's capital allocation discipline.
- **Capital Increase in Aegea:** In March 2026, we completed the capitalization of Aegea in the amount of R\$418.1 million, thus increasing our equity interest in the company's total capital to 13.27%.
- **Interest on Capital:** R\$1.1 billion, net (R\$0.0957 per share), declared on March 16, 2026, based on the shareholding position on March 19, 2026, to be paid by August 31, 2026.
- **Share Buyback Program:** approved on May 11, 2026, totaling five million preferred shares, to be used under the Long-Term Incentive Plan.

## Management Report 1<sup>st</sup> quarter of 2026

# Management Commentary

***“Consistent results amid a scenario of greater global uncertainty.***

*The Brazilian economy in the first quarter of 2026 was marked by the beginning of the monetary easing cycle. March witnessed the first cut in the Selic rate in almost two years, which however remained at a high level given inflation above the target midpoint and a gradual slowdown in economic activity. The international scenario was impacted by changes in the US trade policy, increasing uncertainty in the markets, and, above all, the escalation of conflicts in the Middle East, with oil prices experiencing upward pressure and increasing volatility in global markets.*



**Alfredo Setubal**  
**CEO and IRO**

*Even amid this scenario, we were able to hold on to our value creation journey. Recurring net income totaled R\$4.5 billion in the first quarter of 2026 (up 17% vs. 1Q25) and recurring ROE totaled 20.1% (a 2.7 p.p. increase). This result reflects the improved performance of Itaú Unibanco (+11%) and the strong performance of non-financial investees (+76%).*

*Itaú Unibanco posted robust results, with growth in loan portfolio in Brazil and Latin America, maintenance of healthy NPL ratios, and progress in Insurance and Pension plans. Among non-financial investees, Motiva, Alpargatas and Copa Energia recorded revenue growth and operating gains. Despite its operational growth, Aegea's results were under pressure by worsening financial performance, with the result reflected in Itaúsa being positive due to the capitalization in the period. Dexco's results continued to be impacted by some sectoral challenges faced in the Ceramic Tiles division, despite the improved performance in the Wood and Metals and Sanitary Ware Divisions, in addition to advances in deleveraging. The results of the investment in NTS were mainly driven by the positive change in the fair value of the asset on a year-over-year basis.*

### **Transparency, timeliness, and advancements in sustainability.**

*Reaffirming our commitment to transparency, ongoing dialogue, and timely communication, in March we launched a special preview version of our 2025 Integrated Report. In an objective manner, we highlighted our main achievements in connection with the values that have always been present throughout our journey: Legacy, Associativity, Governance, People, Sustainability and Solidity.*

*On April 30, 2026, we released the full Itaúsa's 2025 Integrated Report, which reflected our evolution as a portfolio manager in the year we celebrate our 50<sup>th</sup> anniversary. Highlights included our record results, attractive return on shareholders, total shareholder return (TSR) above market benchmarks, a revised sustainability strategy, a new greenhouse gas emissions inventory, an updated Code of Conduct and Risk Matrix, and the launch of our Human Rights Commitment.*

*As a result of our evolving journey, in May we again made up the B3 Corporate Sustainability Index portfolio, where we have been for 19 years.*

*Guided by our values, we continue to move forward with discipline, a long-term vision, and responsibility, strengthening our business ecosystem, supporting the development of Brazil, and creating sustainable value for society, investees, and shareholders. Our history is confirmation that when we transform values into actions, we amplify results and impact. We remain confident as we move forward to write the next chapters of this journey”.*

## Management Report

### 1<sup>st</sup> quarter of 2026

## 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, the result of investments in financial assets measured at fair value (such as NTS), and the result of any divestments from our portfolio. Below are our recurring individual results (non-recurring items are detailed in the "Reconciliation of Recurring Net Income" table in section 1.6 of this document).

Managerial Individual Result of Itaúsa<sup>1</sup>

R\$ million	1Q26	1Q25	Δ%
<b>Investees' Recurring Result</b>	<b>4,794</b>	<b>4,138</b>	<b>15.8%</b>
<b>Financial Sector</b>	<b>4,383</b>	<b>3,954</b>	<b>10.9%</b>
Itaú Unibanco <sup>2</sup>	4,383	3,954	10.9%
<b>Non-Financial Sector</b>	<b>454</b>	<b>259</b>	<b>75.6%</b>
Dexco	20	28	-27.0%
Alpargatas	52	35	50.5%
Motiva	65	56	15.8%
Aegea Saneamento <sup>3</sup>	89	(1)	n.a.
Copa Energia	73	57	28.8%
NTS	157	84	86.9%
Fair Value Adjustments	44	(55)	n.a.
Dividends and/or Interest on Capital	113	139	-18.8%
Other companies <sup>4</sup>	(2)	1	n.a.
<b>Other results<sup>5</sup></b>	<b>(44)</b>	<b>(74)</b>	<b>-40.5%</b>
<b>Results of Itaúsa</b>	<b>(203)</b>	<b>(252)</b>	<b>-19.6%</b>
Administrative Expenses	(44)	(40)	10.8%
Tax Expenses <sup>6</sup>	(155)	(217)	-28.8%
Donations to Instituto Itaúsa	(1)	-	n.a.
Other Operating Income (Expenses)	(3)	5	n.a.
<b>Financial Results</b>	<b>(78)</b>	<b>(64)</b>	<b>21.3%</b>
<b>Income before Income Tax/Social Contribution</b>	<b>4,513</b>	<b>3,822</b>	<b>18.1%</b>
Income Tax/Social Contribution	(21)	18	n.a.
<b>Recurring Net Income</b>	<b>4,491</b>	<b>3,840</b>	<b>17.0%</b>
<b>Non-recurring Result</b>	<b>(81)</b>	<b>36</b>	<b>n.a.</b>
Itaúsa's results	9	(14)	n.a.
Financial Sector	(87)	(15)	487.2%
Non-Financial Sector	(3)	66	n.a.
<b>Net Income</b>	<b>4,410</b>	<b>3,876</b>	<b>13.8%</b>
<b>Return on Equity (%)</b>	<b>19.7%</b>	<b>17.6%</b>	<b>2.1 p.p.</b>
<b>Recurring Return on Equity (%)</b>	<b>20.1%</b>	<b>17.4%</b>	<b>2.7 p.p.</b>

(1) Attributable to controlling shareholders. | (2) It includes the equity interest directly held by Itaú Unibanco Holding and indirectly held through the 66.53% interest in the capital of IUPAR – Itaú Unibanco Participações S.A., whose only investment is the equity interest in Itaú Unibanco. | (3) In the first quarter of 2026, equity in the earnings of Aegea in the amount of R\$93 million was positively impacted, driven by the capitalization by Itaúsa and GIC. Aegea's results in the first quarter of 2025 were restated to reflect the accounting adjustments arising from the revisions of accounting policies and reassessments of estimates, which were recorded in Itaúsa's managerial statement above, for better comparability purposes. | (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 investments in Motiva, Aegea Saneamento, Alpargatas, Copa Energia and Itaú Unibanco. | (6) Basically composed of PIS and COFINS (according to Notes 19 and 20).

**IUPAR's Tax Expense:** Itaú Unibanco's results, as stated above, includes tax expenses related to PIS and COFINS on interest on capital of IUPAR, which totaled R\$69 million in 1Q26 (vs. R\$99 million in 1Q25), down 30% on a year-over-year basis.

**Accounting adjustments - Aegea:** in April, Aegea released its audited Financial Statements for the year ended December 31, 2025, which reflected accounting adjustments resulting from revisions to accounting policies and reassessments of estimates that required the restatement of financial statements of prior periods. In May, Aegea disclosed its audit Financial Statements for the first quarter of 2026, in which it restated the results for the first quarter of 2025 to reflect the said adjustments.



## Management Report

### 1<sup>st</sup> quarter of 2026

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 1Q25.

R\$ million	1Q26 (adjusted on 05.11.2026)	1Q25 (released on 05.12.2025)	Δ	Δ%
<b>Investees' Recurring Result</b>	<b>4,138</b>	<b>4,175</b>	<b>(36)</b>	<b>-0,9%</b>
<b>Non-Financial Sector</b>	<b>259</b>	<b>295</b>	<b>(36)</b>	<b>-12,2%</b>
Aegea Saneamento	(1)	35	(36)	n.a.
<b>Lucro antes do IR/CS</b>	<b>3,822</b>	<b>3,858</b>	<b>(36)</b>	<b>-0,9%</b>
<b>Recurring Net Income</b>	<b>3,840</b>	<b>3,876</b>	<b>(36)</b>	<b>-0,9%</b>
<b>Non-recurring Result</b>	<b>36</b>	<b>38</b>	<b>(2)</b>	<b>-5,3%</b>
Non-Financial Sector	66	67	(2)	-1,5%
<b>Net Income</b>	<b>3,876</b>	<b>3,914</b>	<b>(38)</b>	<b>-1,0%</b>
<b>Return on Equity (%)</b>	<b>17.6%</b>	<b>17.8%</b>	<b>-0.2 p.p.</b>	
<b>Recurring Return on Equity (%)</b>	<b>17.4%</b>	<b>17.6%</b>	<b>-0.2 p.p.</b>	

Itaúsa holds a minority stake in Aegea and does not participate in its operational or financial management, exercising its influence through governance bodies. In this context, our representatives on the investee's governance bodies requested a detailed assessment of the events that occurred, as well as the presentation - by Aegea's Management - of a robust action plan aimed at the continuous strengthening of governance practices, the reinforcement of the financial structure, and the enhancement of risk management and internal controls, in addition to initiatives for optimizing capital management and financial discipline. Accordingly, as early as April, Aegea's Board of Directors approved a detailed action plan, the implementation of which is already underway within the company. Itaúsa reaffirms its commitment to high standards of governance, transparency, and discipline in the management of its portfolio, and will continue to diligently monitor developments regarding this matter at the investee, as well as its appropriate reporting to the market.

## 1.2. Recurring Result of investees recorded by Itaúsa (1Q26 vs. 1Q25)

**Recurring result from investees**, recorded in our result for the 1Q26, totaled **R\$4.8 billion**, up **16%** on a year-over-year basis, mainly due to the improved result of Itaú Unibanco (+11%), in addition to the increasing results of non-financial investees (+76%), with highlights going to the increasing results of Alpargatas, Copa Energia and Motiva, added to the positive effect of Itaúsa's capitalization in Aegea and the positive variation in the fair value of NTS.



- Robust results, with growth in loan portfolio in Brazil and Latin America, health NPL ratios, and increases in Insurance and Pension Plans, driven by higher sales of life and credit life insurance policies.
- Net financial revenue under pressure from higher funding expenses and lower exchange rate results, partially offset by a higher volume of loan operations.
- Efficiency Ratio at 37.1% in consolidated figures and 34.9% in Brazil (managerial model under BR GAAP), with robust capital (Tier I at 13.4%, above the required minimum of 9.6%).

### DEXCO

- Operational performance driven by the Wood and Metals and Sanitary Ware Divisions, which contributed to revenue growth and EBITDA increase in the period, offsetting the decrease in the results of LD Celulose due to lower dissolving pulp prices. The Ceramic Tiles Division continues to face a challenging competitive scenario, despite a slight improvement in its quarterly results.
- Net Income was adversely impacted by higher finance costs due to a rise in interest rates, partially offset by lower general and administrative expenses that reflected efficiency initiatives.
- Leverage is falling, evidencing the progress in the company's deleveraging process.



- Result was positively impacted by revenue growth, driven by the higher volume of pairs sold and higher average ticket price in the period, with a better mix of products and channels in Brazil, in addition to improved performance of foreign operations.
- Significant EBITDA increase, driven by improved gross margins in Brazil and lower expenses in both operations.
- Increase in net income, driven by improved operational performance, as described above, partially offset by negative impacts from exchange rate fluctuations in the period.
- Healthy cash generation in the period, with leverage at a comfortable level.

## Management Report

### 1<sup>st</sup> quarter of 2026

#### motiva

- Revenue growth driven by tariff adjustments and strong operational performance, with increased traffic across all platforms, in addition to the addition of new assets to the portfolio (PR Vias and Sorocabana).
- Higher EBITDA and Net Income in the quarter, as a result of tariff adjustments, increase in traffic, addition of new assets and portfolio optimization initiatives.
- Increase in CAPEX focused on expansion and duplication works, with increased leverage due to the acquisition of new assets.

#### aegea

- Revenue and results from operations were driven by higher billed volume, contractual tariff adjustments, and start of new operations.
- Despite the improvement in operating results, the company reported a net loss due to an increase in financial expenses, reflecting higher net indebtedness and a higher Selic rate during the period.
- Aegea's results, as reflected in Itaúsa, were positive due to the equity method effect resulting from the capital increase carried out at the investee during the quarter.

#### COPA energia

- Increase in EBITDA was driven by higher sales volume, notably in the Resale segment, and higher margins, as a result of the company's commercial policy, partially offset by higher operating expenses.
- Net Income positively impacted by improved operational performance, as described above, and also benefited from better financial results, as a result of lower net debt.

#### nts

- Results of operations were under pressure by negative adjustments to contracts indexed to the IGP-M (General Price Index - Market) rate and the impact of the expiration of a legacy contract with renewal under less favorable conditions for the company.
- Increasing CAPEX in growth projects.
- Net income adversely impacted by the operational performance in the period, as described above, partially offset by improved financial results.
- The results of the investment in NTS, recorded as a "financial asset" in our balance sheet, were positively impacted by the positive change in the fair value of the asset on a year-over-year basis.

### 1.3. Itaúsa's Own Result

**Administrative expenses** totaled **R\$44 million**, up 11% on a year-over-year basis, mostly due to (i) implementation of the new LTIP in the year, therefore summing up three long-term incentive plans in force at the company, (ii) higher long-term incentive charges, as a result of the ITSA4 share appreciation in the period, and (iii) higher profit sharing expenses, driven by Itaúsa's better financial performance.

**Tax expenses** totaled **R\$155 million** in 1Q26, down 29% on a year-over-year basis, mainly due to lower PIS and COFINS expenses on Interest on Capital declared by investees, notably Itaú Unibanco, as a result of the lower provision for interest on capital payable by Itaú Unibanco on a year-over-year basis.

### 1.4. Financial Result

**Financial Result** totaled **-R\$78 million** in 1Q26, up 21% on a year-over-year basis, mainly due to lower cash profitability, as a result of the lower average balance in the period compared to 1Q25 (impacted by dividends paid in advance), partially offset by the reduction in finance costs due to lower debt level. This reduction in finance costs is the result of liability management initiatives (liabilities' management) implemented, which reduced gross debt and its average cost.

### 1.5. Recurring Net Income

In 1Q26, **Recurring Net Income** totaled **R\$4,491 million**, up **17%** on a year-over-year basis, contributing to a recurring ROE of 20.1% (increase of 2.7 p.p.).

This performance was mainly driven by the higher recurring result of Itaú Unibanco (**+11%** or **+R\$430 million**) and the evolution of non-financial investees (**+76%** or **+R\$196 million**), in addition to higher **Own Results** (due to lower tax expenses). These effects were partially offset by a decrease in financial result, as detailed above.

## Management Report

### 1<sup>st</sup> quarter of 2026

#### 1.6. Non-Recurring Effects

**Net Income** for 1Q26 was affected by **non-recurring events** that totaled a negative effect of **R\$81 million**, mainly driven by extraordinary provisions recognized at Itaú Unibanco.

R\$ million	1Q26	1Q25
<b>Recurring Net Income</b>	<b>4,491</b>	<b>3,840</b>
<b>Total non-recurring items</b>	<b>(81)</b>	<b>36</b>
<b>Own</b>	<b>9</b>	<b>(14)</b>
<b>Financial Sector</b>	<b>(87)</b>	<b>(15)</b>
Itaú Unibanco	(87)	(15)
<b>Non-Financial Sector</b>	<b>(3)</b>	<b>66</b>
Dexco	-	(10)
Alpargatas	(3)	(2)
Aegea Saneamento	-	77
<b>Net Income</b>	<b>4,410</b>	<b>3,876</b>

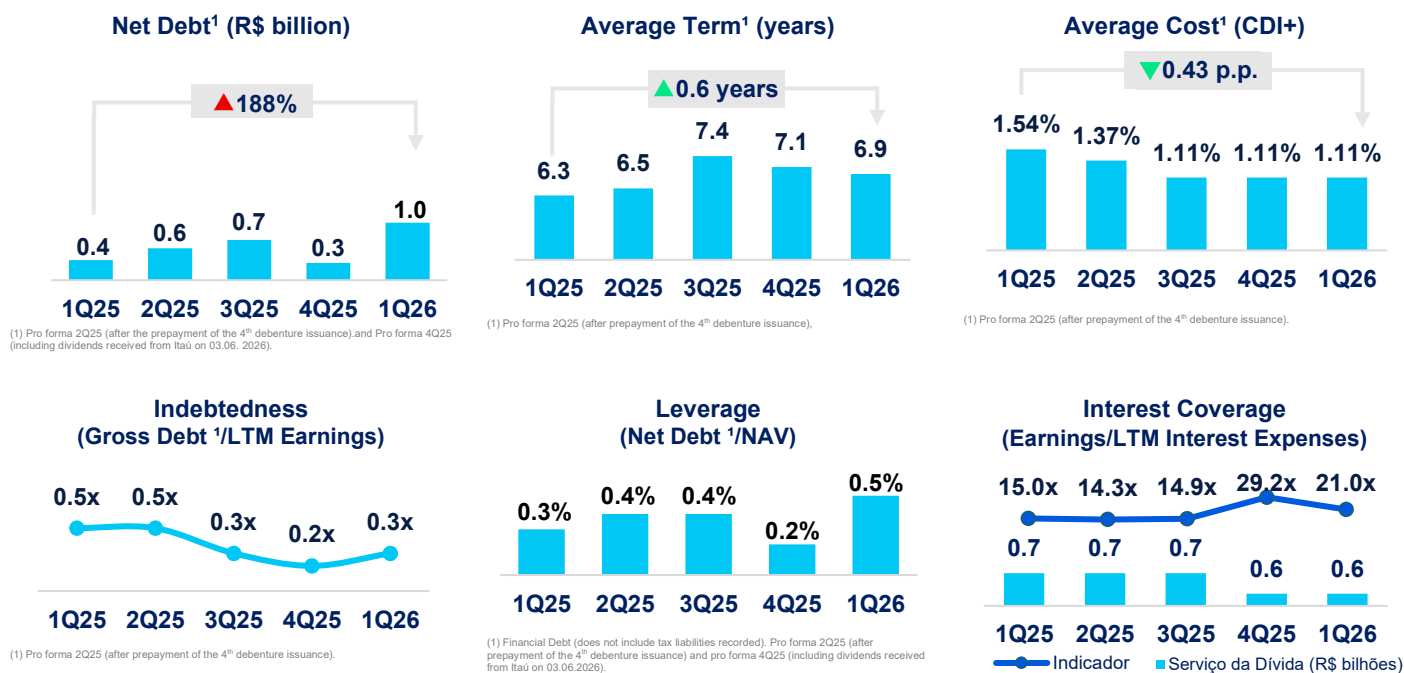
## 2. Breakdown of Capital and Indebtedness

The liability management strategy (liabilities' management), started in the fourth quarter of 2022, has consistently contributed to reduce indebtedness, average cost and service of debt, as well as to extend the average debt term and decrease concentration of repayments. This strategy has also ensured the preservation of liquidity levels and mitigated refinancing risks over the period.

Net debt closed 1Q26 at R\$1.0 billion, an increase of R\$0.6 billion on a year-over-year basis, mainly driven by a decrease in the cash balance in the period, which was mainly due to the capital contributed to Aegea in the quarter, in addition to the cash burn over 2025.

As a result of the liability management initiatives implemented by the company, the average debt term reached 6.9 years at the end of the quarter, while the average cost reached CDI+1.11%. Interest coverage ratio reached 21.0 times in the period, evidencing the holding company's strong capital structure.

#### 2.1. Debt Profile and Leverage Ratios



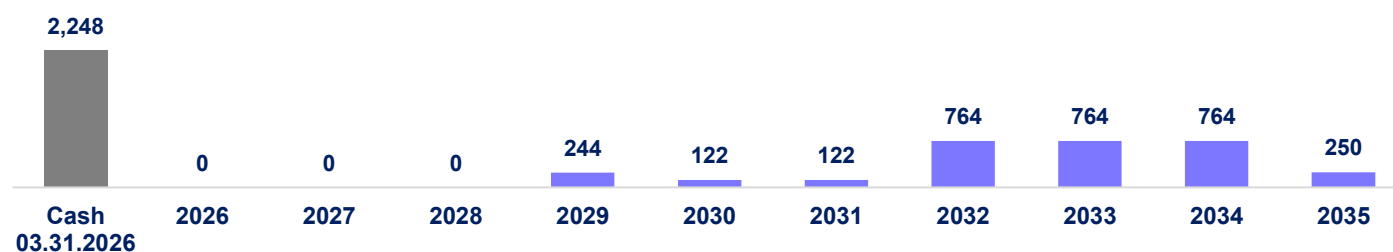
## Management Report

### 1<sup>st</sup> quarter of 2026

## 2.2. Cash and Repayment Schedule<sup>1</sup>

We closed the quarter with a comfortable cash position of **R\$2,248 million**, coupled with a very healthy debt repayment schedule. As a result of the liability management initiatives implemented by the company in recent years, there are no principal debt maturing until 2028, thus mitigating any liquidity and refinancing risks.

(R\$ million)

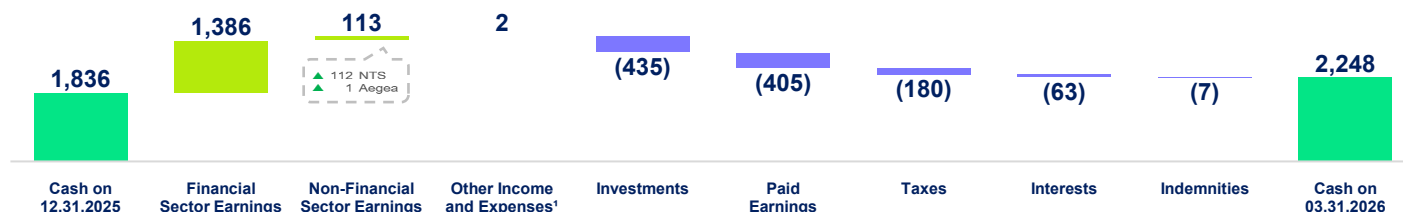


(1) It does not include any payment of tax liabilities recorded.

## 2.3. Cash Flows

We closed 1Q26 with a cash balance of **R\$2,248 million**, an increase of **R\$412 million** from December 31, 2025. This positive variation was mainly driven by the receipt of dividends from investees (R\$1,499 million), notably the replenishment of cash with dividends received from the financial sector (R\$1,000 million in March 2026), paid to shareholders in advance by Itaúsa in December 2025. In the quarter, cash burn occurred due to the capital contribution to Aegea and other investments (R\$435 million), in addition to payment of dividends to shareholders (R\$405 million), as well as of taxes, interest and indemnities (R\$250 million).

(R\$ million)



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

## 3. Return to Shareholders

### 3.1. Flow of Earnings on the base period of the fiscal year

Dividends (net) declared by investees to Itaúsa for fiscal year 2026 totaled **R\$1,399 million**, of which R\$1,376 million from Itaú Unibanco (+43% vs. 1Q25).

In 1Q26, Itaúsa declared to its shareholders dividends (net) of **R\$1,297 million**. To date, our practice of distributing dividends has been to fully pass on dividends received from Itaú Unibanco for each fiscal year.

## Management Report

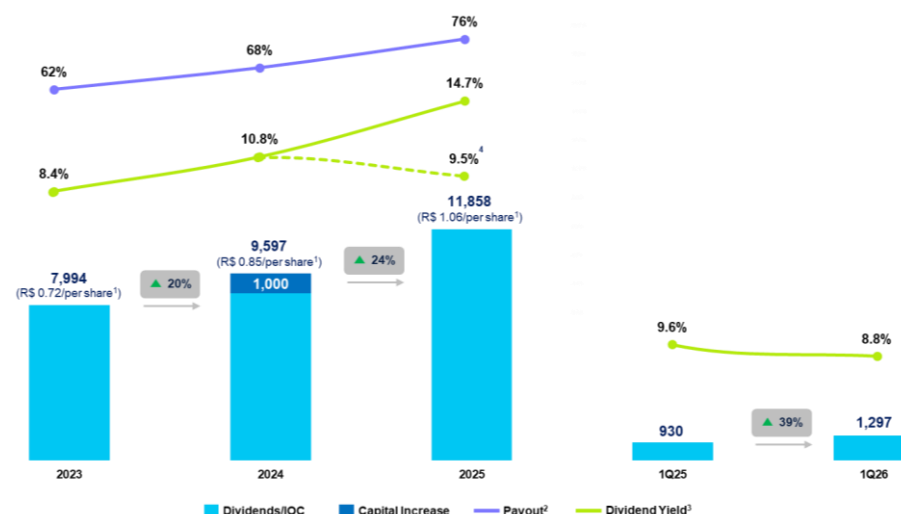
### 1<sup>st</sup> quarter of 2026

Earnings Inflow - Base Period (R\$ million)	1Q26	1Q25	Δ%
<b>Total de proventos líquidos recebidos e a receber das investidas</b>	<b>1,399</b>	<b>974</b>	<b>44%</b>
<b>Itaú Unibanco</b>	<b>1,376</b>	<b>962</b>	<b>43%</b>
<b>Non-Financial Sector<sup>1</sup></b>	<b>23</b>	<b>12</b>	<b>92%</b>
Dexco	-	-	n.a.
Alpargatas	-	-	n.a.
Motiva	-	-	n.a.
Aegea Saneamento	-	-	n.a.
Copa Energia	23	12	92%
NTS	-	-	n.a.
Itautec	-	-	n.a.
<b>Total de proventos líquidos pagos e a pagar pela Itaúsa</b>	<b>1,297</b>	<b>930</b>	<b>39%</b>

(1) According to Note 8.

### 3.2. Dividends declared and dividend yield

Shareholders with a shareholding position in Itaúsa in the last 12-month period ended March 31, 2026 were entitled to receive **R\$13.8 billion** (R\$12.9 billion, net) in declared dividends. This amount corresponds to **R\$1.2276** (gross) per share, which, when divided by the preferred share price on March 31, 2026, results in a **dividend yield of 8.8%**, one of the highest among shares traded on B3. The slight reduction in dividend yield in 1Q26 on a year-over-year basis is the result of the share appreciation in the period.



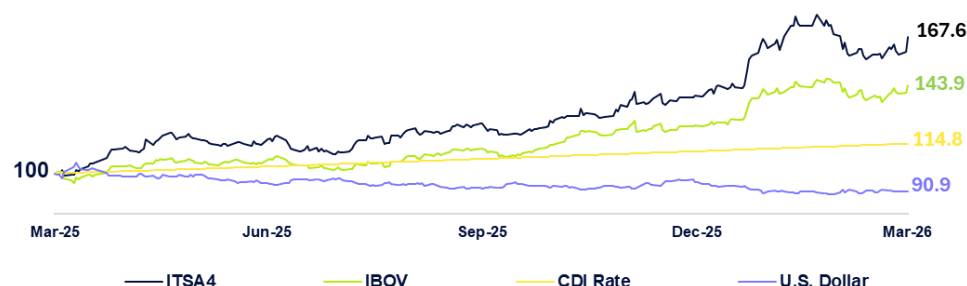
(1) It includes earnings adjusted to corporate events. | (2) Payout = Earnings (net) paid and payable (base period) / Net Income deducted from the legal reserve of 5%. | (3) According to market convention, Dividend Yield refers to the last 12 months and is calculated based on gross earnings adjusted to share subscription and bonus. These refer to Dividend Yields for February 2024, February 2025 and December 2026, in addition to the periods of March 2025 and March 2026. | (4) It includes only dividends for fiscal year 2025 on Itaúsa's preferred share on December 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 March 31, 2025 and March 31, 2026, total shareholder return (TSR) increased by **67.6%**, **outperforming market benchmarks** such as Ibovespa (+43.9%), CDI (+14.8%) and the US dollar (-9.1%). In all periods analyzed, our total shareholder return outperforms market indicators, evidencing our ability to consistently create value for the company over time.

# Management Report 1<sup>st</sup> quarter of 2026



## Average annual appreciation

(%)	1 year	5 years	10 years
<b>Itaúsa (Total Return)</b>	67.6%	21.5%	19.0%
<b>Ibovespa</b>	43.9%	10.0%	14.1%
<b>CDI</b>	14.8%	11.6%	9.4%
<b>U.S. Dollar</b>	-9.1%	-1.7%	3.9%

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

## 5. Portfolio Market Value

Taking into account the price of its most liquid share (ITSA4), Itaúsa's market value as of **March 31, 2026** totaled **R\$156.7 billion**. The combined market value of equity interests in investees (considering the updated fair value of Aegea) totaled **R\$194.5 billion** as of the same date, resulting in a holding discount of **19.4%**.

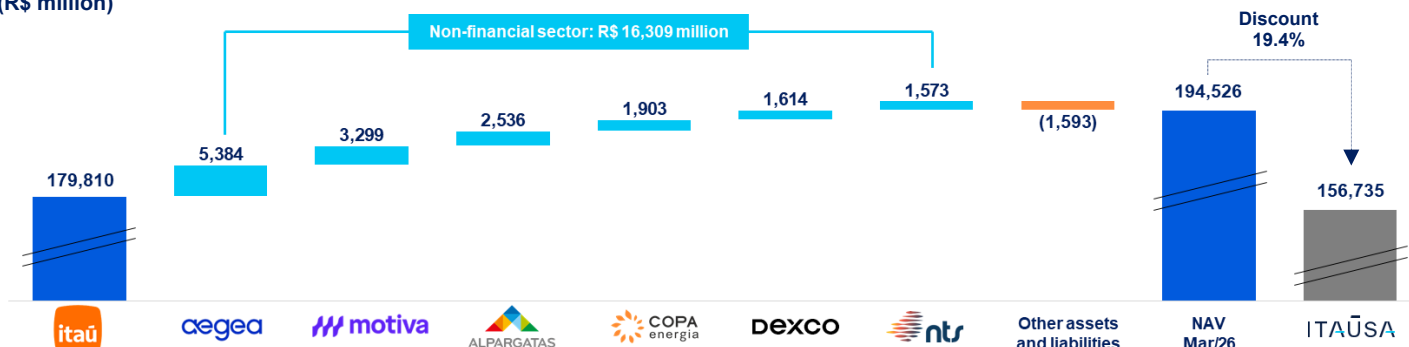
Part of this discount is justified by the holding company's recurring expenses, mainly tax expenses in connection with PIS and COFINS levied on interest on capital received, in addition to administrative and financial expenses. In this context, we highlight the tax reform approved in January 2025, as it will eliminate this taxation on interest on capital received from January 2027 onwards, which, in turn, will extinguish Itaúsa's structural tax inefficiency.

This inefficiency totaled **R\$859 million** in 2025 and **R\$224 million** in 1Q26, reflecting both PIS and COFINS expenses on interest on capital received directly by the holding company and those incurred by IUPAR, which impacted our results through equity in the earnings of investees.

Additionally, Copa Energia is valued at its carrying amount, with a significant gap in relation to its estimated fair value, which results in a further increase in the implicit discount.

Accordingly, we believe that the current discount level is higher than what would be considered fair and does not fairly reflect the fundamentals of our efficient capital allocation strategy and our investment portfolio quality and performance, representing significant upside for our shareholders.

(R\$ million)



Note: It considers the closing prices on the last business day of the period (03.31.2026) for 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 March 2026 (totaling R\$4,549 million) and the preferred shares held by Itaúsa at carrying amount on 03.31.2026 (R\$835 million); for Copa Energia, it considers the investment amount recorded on 03.31.2026. For NTS, it considers the fair value recorded on 03.31.2026, in addition to the other assets and liabilities recorded in Itaúsa's parent company's balance sheet as of 03.31. 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/>.

## Management Report

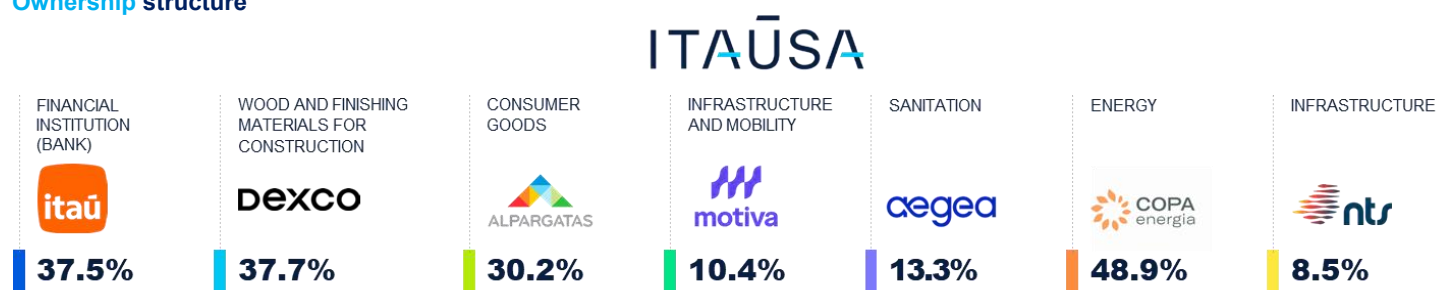
### 1<sup>st</sup> quarter of 2026

## 6. Attachments

### 6.1. Financial performance of investees

Through the governance bodies of the investees, in which we have Itaúsa's representatives, we are involved in the strategic and financial direction of our portfolio companies, promoting a culture of strong governance, ethical conduct and appreciation of human capital. Our operation also prioritizes capital allocation discipline and the creation of sustainable value in the long term.

#### Ownership structure



Note: The interests presented refer to total shares, excluding treasury shares and correspond to direct and indirect interest in investees.

#### Financial Sector Performance



#### Recent developments:

- Interest on capital:** in February, the payment of interest on capital of R\$3.85 billion was approved, of which R\$0.34888, gross per share (R\$0.287826, net per share), to be paid by August 31, 2026, based on the shareholding position of March 19, 2026.
- Subordinated Financial Bills:** in March, Level 2 Subordinated Financial Bills were issued, in the amount of R\$3.3 billion, which composed the Tier 2 Capital of Itaú Unibanco's Referential Equity with an impact of 0.22 p.p.

#### Financial and Operational Data (in IFRS)

(R\$ million, except where indicated)

	1Q26	1Q25	Δ
Operating Revenues <sup>1</sup>	44,995	46,837	-3.9%
Net Financial Income <sup>1,2</sup>	29,670	32,243	-8.0%
Commissions and banking fees	11,950	11,633	2.7%
Result from Insurance and Pension Plan <sup>3</sup>	2,334	2,003	16.5%
Expected Loss on Financial Assets and Claims	(9,003)	(9,558)	-5.8%
General and Administrative Expenses	(20,590)	(19,994)	3.0%
Net Income <sup>4</sup>	11,636	10,507	10.7%
Recurring Net Income <sup>4</sup>	11,868	10,547	12.5%
ROE (annualized)	22.5%	20.4%	2.1 p.p.
Recurring ROE (annualized)	22.9%	20.5%	2.4 p.p.
Shareholders' Equity <sup>4</sup>	209,705	201,140	4.3%
Loan Portfólio <sup>5</sup>	1,482,542	1,382,620	7.2%
Tier I capital ratio	13.4%	14.1%	-0.7 p.p.

(1) For better comparability, the tax effects of managerial adjustments were reclassified. | (2) The sum of (i) Interest and similar income, (ii) Interest and similar expenses, (iii) Income of financial assets and liabilities at fair value through profit or loss and (iv) Foreign exchange results and exchange variations in foreign transactions. | (3) Results from insurance and pension plan contracts, net of reinsurance. | (4) Attributable to controlling shareholders. | (5) Loan Portfolio with Financial Guarantees Provided and Corporate Securities.

#### Financial Performance (1Q26 vs. 1Q25):

- Loan Portfolio:** up 7.2%, driven by growth in Brazil (6.9% in individuals and 8.5% in companies) and up 4.2% in Latin America.

## Management Report

### 1<sup>st</sup> quarter of 2026

- **Net Financial Revenue:** down 8.0%, mainly due to the increase in deposits received under securities repurchase agreements and lower foreign exchange results and exchange variations in foreign transactions. This drop was partially offset by the higher interest and similar income, mainly from revenues from loan operations, driven by higher volume of transactions.
- **Commissions and Banking Fees:** up 2.7%, mainly due to higher revenues from credit and debit cards, investment banking and asset management.
- **Income from Insurance and Pension Plan Contracts:** up 16.5%, due to higher sales volume of group life and credit life products
- **Expected Loss on Financial Assets:** down 5.8%, due to lower expected losses on loan and lease operations.
- **General and Administrative Expenses:** up 3.0%, mainly driven by the effects of negotiating the collective bargaining agreement, which includes a 5.68% rise in wages as of September 2025.
- **Tier I Capital Ratio:** 13.4% in March, above the minimum required by the Central Bank of Brazil (9.6%).
- **Efficiency Ratio:** 37.1% in consolidated figures and 34.9% in Brazil, based on the managerial model under BRGAAP.

## Non-Financial Sector Performance

### Publicly-Held Companies

#### DEXCO

##### Recent developments:

- **Execution of forest assets agreements:** in January, Dexco announced the execution of an agreement with an institutional investor, which will subscribe 100% of the new preferred shares to be issued by its indirect subsidiary, Jatobá Florestal S.A., and fully paid up with the contribution of approximately R\$200 million.
- **Sale of forest assets:** in January, Dexco announced the execution of an agreement for the sale of standing timber related to approximately 1.2 million cubic meters of forest assets, as part of its deleveraging strategy.
- **Issuance of Rural Product Notes (CPR):** In January, the public offering for Financial Rural Product Notes (CPR-Fs) issued by Duratex Florestal Ltda. was completed, in the amount of R\$1.6 billion, for reprofiling, extension and reduction of the finance cost of its financial obligations.

Financial and Operational Data (R\$ million, except where indicated)	1Q26	1Q25	Δ
Net Revenue	2,019	1,903	6.1%
Wood Division	1,392	1,287	8.1%
Metals & Sanitary Ware Division	454	415	9.4%
Tiles Division	172	200	-13.9%
Adjusted and Recurring EBITDA <sup>1</sup>	559	471	18.6%
Net Income <sup>2</sup>	53	46	16.1%
Recurring Net (Loss) Income <sup>2</sup>	53	71	-24.9%
ROE <sup>2</sup>	3.1%	2.7%	0.4 p.p.
Recurring ROE <sup>2</sup>	3.1%	4.1%	-1.0 p.p.
CAPEX <sup>3</sup>	194	321	-39.6%
Net Debt/LTM Recurring <sup>4</sup> EBITDA	2.99x	3.45x	-0.46x

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

##### Financial Performance (1Q26 vs. 1Q25):

- **Net Revenue:** growth supported by price adjustments in the Wood and Metals divisions, partially offset by the decline in the Ceramic Tiles Division.
  - **Wood Division:** growth driven by a heated internal market, price adjustments and better mix composition.
  - **Metals and Sanitary Ware Division:** growth supported by price adjustments and market share gain in the Metals Division.
  - **Ceramic Tiles Division:** drop driven by a challenging market scenario, with decreased demand and higher competition.



## Management Report

### 1<sup>st</sup> quarter of 2026

- **Adjusted and Recurring EBITDA:** up 18.6%, driven by the Wood Division, which posted high operational efficiency, improved mix and price capture implemented, and by the positive contribution from the Metals and Sanitary Ware Division, supported by better mix of products, price adjustments and commercial discipline. The Ceramic Tiles Division posted a negative result, partially offset by control of expenses and higher productivity.
- **Recurring Net Income:** down 24.9%, due to the Ceramic Tiles Division's results still under pressure, partially offset by the improved performance of the Wood and Metals and Sanitary Ware divisions. In addition, the scenario of high interest rates resulted in higher financial expenses, and lower contribution from the DWP joint venture, impacting the result in the period.
- **Dissolving Wood Paper (DWP):** Net Revenue of R\$758 million (-10.2%) and EBITDA of R\$368 million (-32.1%), with margin down to 48.6% (vs. 64.2% in 1Q25), and results associated with 100% of the operation. Despite being partially offset by the higher shipped volume in the period (+13.9%) and gains in operational efficiency, the decrease in all the results in the comparative periods mainly reflects the decline in DWP prices in the international market and the foreign exchange effects, which are both an integral part of the Dissolving Wood Paper business.
- **Net Debt/Recurring EBITDA:** the liability management completed in 2025 and the strong EBITDA generation in 1Q26 contributed to reduce Dexco's financial leverage, reaching a Net Debt/EBITDA ratio of 2.99x (vs. 3.45x in 1Q26 and 3.35x in 4Q25), evidencing the consistent progress in the company's deleveraging process.



#### Recent developments:

- **Payment of Interest on Capital:** the company informed its shareholders that the interest on capital announced in December 2025 will be paid on May 15, 2026.

#### Financial and Operational Data

(R\$ million, except where indicated)

	1Q26	1Q25	Δ
Volume (thousand pairs/pieces) <sup>1</sup>	61,481	56,731	8.4%
Brazil	54,853	50,958	7.6%
International	6,628	5,773	14.8%
Net Revenue	1,229	1,092	12.5%
Recurring EBITDA	300	206	45.4%
Recurring EBITDA Margin	24.4%	18.9%	5.5 p.p.
Net Income <sup>2</sup>	163	112	44.9%
Recurring Net Income <sup>3</sup>	173	120	43.8%
ROE (annualized) <sup>2</sup>	19.2%	11.1%	8.1 p.p.
Recurring ROE (annualized) <sup>3</sup>	20.4%	11.9%	8.5 p.p.
CAPEX	28	27	6.0%
Net Debt/LTM EBITDA	0.5x	-0.6x	1.1x

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

#### Financial Performance (1Q26 vs. 1Q25):

- **Net Revenue:** up 12.5%, due to the 8.4% increase in the total volume of pairs sold and the 3.8% increase in the average ticket per pair. In the Brazilian market, the average ticket increased by 5.2%, driven by the better mix of products and channels. In the international market, the volume reported a surge of 14.8% (+18.0% in Europe, +161.4% in the United States and -17.4% in Distributor Markets). The significant increase in the United States was driven by the change in seasonality associated with the new business model, whereas the Distributor Markets were impacted by the conflicts in the Middle East.
- **Recurring EBITDA:** growth of 45.4%, due to the higher gross margin in Brazil and the lower expenses from both operations, particularly the foreign operation.
- **Net Income:** up 44.9%, driven by higher revenue and lower costs and expenses.
- **CAPEX:** in line with the same period of the previous year, as the investment level in first quarter is traditionally lower than in the other quarters.
- **Cash Position:** cash generation totaled R\$239 million in the 1Q26, and the level of financial leverage was 0.5x Net Debt/EBITDA, a healthy level consistent with the strategy of improving the company's capital structure.

## Management Report

### 1<sup>st</sup> quarter of 2026



#### Recent developments:

- **Amendment to the Agreement with Renovias:** in March, an Amendment to the Agreement with Renovias was executed, which resulted in the extension of the term of the contract to June 2026.
- **Execution of the Minas\_SP (Fernão Dias Highway) Agreement:** in April, the Share Purchase Agreement of the Fernão Dias Highway, in the approximate amount of R\$381 million, was signed.

#### Financial and Operational Data, as Consolidated with Joint-Controlled Subsidiaries

(R\$ million, except where indicated)

	1Q26	1Q25	Δ
Consolidated Adjusted Net Revenue (excluding construction) <sup>1</sup>	3,427	3,240	5.8%
Net Revenue (excluding construction)	3,427	3,240	5.8%
Highways	2,446	2,245	9.0%
Airports	985	997	-1.2%
Urban Mobility	(4)	(2)	100%
Others <sup>2</sup>	2,306	2,116	9.0%
Adjusted and Recurring EBITDA <sup>1</sup>	67.3%	65.3%	2.0 p.p.
Adjusted and Recurring EBITDA Margin <sup>1</sup>	627	545	15.0%
Net Income <sup>3</sup>	627	539	16.3%
Recurring Net Income <sup>3</sup>	1,479	1,212	22.0%
CAPEX	3.5x	3.4x	0.1x

(1) It excludes non-recurring effects. It excludes the Airport Platform. | (2) It includes holding companies and shared service centers. | (3) Attributable to controlling shareholders.

#### Financial Performance (1Q26 vs. 1Q25):

- **Adjusted Net Revenue (excluding construction):** up 5.8% in 1Q26, driven by the tariff adjustments on São Paulo state highways, as a result of the COVID precautionary rebalancing, as well as strong operational performance.
- **Traffic Performance:** on a comparable basis, growth was recorded across all platforms.
  - **Highways:** 2.5% increase in comparable traffic of equivalent vehicles, and light vehicles grew 2.6%, driven by São Paulo concessions. Heavy vehicles grew by 2.4%, due to the resilience of demand for cargo transport in the main Company's logistic corridors.
  - **Railways:** 2.6% increase in comparable traffic, driven by the higher demand in the São Paulo units (ViaQuatro and Via Mobilidade), mainly as a result of the completion of the renovation of the Santo Amaro station and start of operations of the Varginha station. Lower traffic was recorded for the VLT Carioca, due to one-off effects, such as temporary interruptions of the line during Carnival holidays, heavy rainfall and adjustment of service level to contractual requirements.
- **Adjusted and Recurring EBITDA:** 9.0% increase and an increase of 2.3 p.p. in margin, mainly due to better operational performance and tariff adjustments, in addition to the positive impact of the portfolio optimization that has been implemented.
- **Recurring Net Income:** up 16.3%, reflecting the better operational performance, tariff adjustments and cost reductions driven by portfolio optimization.
- **CAPEX:** 22.0% increase, driven by (i) expansion works on RioSP highway, (ii) road pavement rehabilitation on Paraná highway, (iii) interventions on ViaSul's highways and expressways and (iv) expropriations and duplication on Pantanal highway.
- **Net Debt/Adjusted EBITDA:** 0.1 times increase due to the company's higher indebtedness level following the acquisition of new assets in the period, whose EBITDA contribution will occur gradually as the operations of these assets evolve.

#### Closely-Held Companies



#### Recent developments:

- **Liability Management:** funding in the amount of R\$4.8 billion in 1Q26, of which R\$3.4 billion in the SPEs, by means of long-term loans from development and multilateral banks, and R\$1.5 billion in the holding company Aegea, composed of syndicated loans and debentures within the scope of the Ecoinvest loans.
- **Dividends received:** dividend distribution from the SPEs to the holding company in the amount of R\$818 million, compared with R\$26 million in 1Q25, and the highlight was the dividends received from Corsan.

## Management Report

### 1<sup>st</sup> quarter of 2026

- **Contributions received:** total contribution of R\$1.2 billion to Aegea completed in March, of which R\$418.1 million from Itaúsa and R\$781.9 million from Fundo Soberano de Singapura (GIC).
- **Cash position and liquidity:** Aegea's and Águas do Rio's cash position totaled R\$13.6 billion, an amount three times higher than the short-term debt.
- **Accounting adjustments:** In April, Aegea disclosed its audited financial statements for the fiscal year ended December 31, 2025, recording accounting adjustments arising from revisions to accounting policies and reassessments of estimates that required the restatement of prior periods. The information on 1Q25 in the table below already includes the accounting adjustments.

Financial and Operational Data (R\$ million, except where indicated)	1Q26	1Q25 <sup>6</sup>	Δ
Billed Volume (000 m³)	392	308	27.5%
Net Revenue <sup>1</sup>	3,272	2,835	15.4%
EBITDA (Consolidated) <sup>2</sup>	2,259	1,495	51.1%
EBITDA Margin <sup>2</sup>	69.0%	52.7%	16.3 p.p.
Net Income (Loss) (Controlling) <sup>3</sup>	(52)	586	n.a.
Net Income (Consolidated)	89	111	-19.8%
CAPEX	1,592	1,064	49.6%
Net Debt/LTM EBITDA (covenant) <sup>5</sup>	3.9x	3.0x	0.9x

(1) Net operating revenue excluding non-cash construction revenue (ICPC 01). | (2) It excludes Corsan's PIS/COFINS tax credit of R\$591 million in 1Q25. | (3) Attributable to controlling shareholders. | (4) It excludes Corsan's PIS/COFINS tax credit and inflation adjustment of R\$798 million in 1Q25. | (5) The results from 12 months of Regenera Rio, which was purchased by Aegea in December 2025, were used to calculate the covenant. | (6) The 1Q25 amounts were restated.

**Note:** The table above presents Aegea Saneamento's information on a corporate basis, that is, with Águas do Rio's results recognized under the equity method.

### Financial Performance (1Q26 vs. 1Q25):

- **Net Revenue:** 15.4% increase, mainly due to higher billed volume, contractual tariff adjustments and the start of new operations in the states of Pará and Piauí.
- **EBITDA:** 51.1% increase, due to higher billed volume, tariff adjustments and the increase of new operations.
- **Net Income (Controlling Shareholder):** R\$638 million decrease in net income attributable to controlling shareholders, mainly driven by the increase of financial expenses.
- **CAPEX:** up 49.6%, mainly due to the expansion of sewage coverage in the concessions and the start of new operations in the states of Pará and Piauí.
- **Águas do Rio:** In 1Q26, Net Revenue totaled R\$1.6 billion, a 6% increase on a year-over-year basis, and EBITDA in the amount of R\$620 million, an increase of R\$624 million, driven by tariff adjustments and reductions in costs and expenses, mainly in water purchase. Net debt totaled R\$14.9 billion in the period.



Financial and Operational Data <sup>1</sup> (R\$ million, except where indicated)	1Q26	1Q25	Δ
Volume ('000 tons)	437	430	1.7%
Volume ('000 tons)	2,771	2,678	3.5%
Net Revenue <sup>2</sup>	294	265	11.0%
Recurring EBITDA	150	118	27.3%
Recurring Net Income	111	31	258.8%
CAPEX	0.5x	0.5x	-

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

### Financial Performance (1Q26 vs. 1Q25):

- **Net Revenue:** 3.5% increase, driven by higher sales volume and increased LPG costs being passed on to prices charged to customers.
- **Recurring EBITDA:** growth of 11.0%, mainly supported by the effectiveness of the price transfer commercial strategy.
- **Recurring Net Income:** up 27.3%, driven by the higher EBITDA and higher financial result in the period, and the highlight was the lower financial expenses.
- **CAPEX:** significant variation of over 100.0%, mainly due to the higher concentration of investments in the second half of the previous year and focus on acquisition and replacement of bottles.

## Management Report

### 1<sup>st</sup> quarter of 2026

- **Net Debt/ EBITDA:** down 0.1x as a result of the increase in cash and EBITDA in the last 12 months.



#### Recent developments:

- **Debentures:** in March, the debenture issuance process was completed, as follows:
  - 11<sup>th</sup> debenture issuance in the amount of R\$0.9 billion and maturing in 2041, with proceeds to be allocated to pay costs, expenses or debt in connection with the investments in the ECOMP Japeri and PR Macaé projects.
  - 12<sup>th</sup> debenture issuance in the amount of R\$2.2 billion and maturing in 2031, used to redeem in advance the total debentures of the 2<sup>nd</sup> series of the 5<sup>th</sup> issuance, in the amount of R\$1.1 billion, and repay the 1<sup>st</sup> series of the 6<sup>th</sup> issuance, totaling R\$0.8 billion.

#### Financial and Operational Data

(R\$ million, except where indicated)

	1Q26	1Q25	Δ
Net Revenue	1,719	1,963	-12.4%
EBITDA	1,549	1,807	-14.3%
Net Income	796	886	-10.1%
Earnings <sup>1</sup> - Total	1,324	1,334	-0.7%
Earnings <sup>1</sup> - % Itaúsa	113	113	-0.7%
CAPEX <sup>2</sup>	65	26	154.6%
Net Debt <sup>3</sup>	10,005	10,264	-2.5%
Net Debt/LTM EBITDA	1.4x	1.5x	-0.1x

(1) It includes dividends and inflation adjustment on dividends declared. Dividends are reported on a cash basis. | (2) The amount includes the cash effect. | (3) Net Debt includes the impact of derivative instruments. NTS's final exposure is 100% indexed to the interest rate linked to CDI and local currency.

#### Financial Performance (1Q26 vs. 1Q25):

- **Net Revenue:** down 12.4%, mainly driven by (i) the expiration of the legacy contract related to the Southeast network in December 2025. During the tariff review process for the 2026-2030 cycle carried out by the National Agency of Petroleum, Natural Gas and Biofuel (ANP), NTS remains in a transitional period with tariffs based on 2025 and reduced contracted capacity, which negatively impacts revenue and (ii) annual adjustments provided for in the contracts indexed to the General Market Price Index (IGPM), which recorded a negative change of 1.05% in the period.
- **EBITDA:** down 14.3%, due to decrease in revenue.
- **Net Income:** down 10.1%, as a result of the lower revenue in the period, partially offset by the increase in financial revenue, due to the positive impacts of the measurement at fair value of incentivized debentures, together with derivatives associated with the operation.
- **CAPEX:** 154.6% increase, driven by investments related to growth projects, particularly ECOMP Japeri and PR Macaé, which are in progress.
- **Net Debt/ EBITDA:** slight reduction of 0.1x, as a result of the decrease in net debt in the period, keeping the ratio at a comfortable level.

## Management Report

### 1<sup>st</sup> quarter of 2026

#### 6.2. Balance Sheet (parent company and managerial)<sup>1</sup>

(R\$ million)

ASSETS	03.31.2026	12.31.2025	LIABILITIES AND STOCKHOLDERS' EQUITY	03.31.2026	12.31.2025
<b>CURRENT</b>	<b>5,902</b>	<b>5,201</b>	<b>CURRENT</b>	<b>2,032</b>	<b>844</b>
<b>Current Assets</b>	<b>5,161</b>	<b>4,772</b>	Debts and debentures	234	179
Cash and cash equivalents	2,248	1,836	Dividends / Interest on Capital payable	1,385	435
Marketable securities	1,573	1,529	Suppliers	14	23
Dividends / Interest on Capital receivable	1,340	1,407	Tax liabilities	356	145
<b>Tax Assets</b>	<b>722</b>	<b>412</b>	Personnel expenses	29	45
Taxes to be offset	722	412	Leases liabilities	-	-
<b>Other Assets</b>	<b>19</b>	<b>17</b>	Other liabilities	14	17
Prepaid expenses	17	15			
Other assets	2	2			
<b>NON-CURRENT</b>	<b>91,534</b>	<b>89,572</b>	<b>NON-CURRENT</b>	<b>5,208</b>	<b>5,174</b>
<b>Investments</b>	<b>90,471</b>	<b>88,495</b>	Debts and debentures	3,024	3,024
Investments in controlled companies	90,464	88,488	Suppliers	17	17
Other	7	7	Provisions	2,162	2,129
<b>Tax Assets</b>	<b>846</b>	<b>863</b>	Other deferred taxes	3	2
Taxes to be offset	9	8	Other liabilities	2	2
Deferred Income Tax and Social Contribution	837	855			
<b>Property, plant and equipment and Intangible assets</b>	<b>111</b>	<b>113</b>	<b>STOCKHOLDERS' EQUITY</b>	<b>90,196</b>	<b>88,755</b>
<b>Other Assets</b>	<b>106</b>	<b>101</b>	Capital	83,689	83,689
Marketable securities	34	27	Capital reserves	429	759
Prepaid expenses	21	23	Revenue reserves	8,530	5,863
Judicial deposits	31	31	Carrying value adjustments	(2,429)	(1,533)
Other assets	20	20	Treasury shares	(23)	(23)
<b>TOTAL ASSETS</b>	<b>97,436</b>	<b>94,773</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>97,436</b>	<b>94,773</b>

(1) Balance Sheet attributable to controlling shareholders.

In April, Aegea disclosed its audited financial statements for December 31, 2025, recording accounting adjustments arising from revisions to accounting policies and reassessments of estimates that required the restatement of prior periods. Considering our equity interest in the investee, these adjustments resulted in a reduction of the investment balance as a contra-entry to equity in the total amount of R\$656 million, deemed immaterial for the holding company, which closed fiscal year 2025 with an equity of R\$89 billion.

Itaúsa holds a minority stake in Aegea and does not participate in its operational or financial management, exercising its influence through governance bodies. In this context, our representatives on the investee's governance bodies requested a detailed assessment of the events that occurred, as well as the presentation - by Aegea's Management - of a robust action plan aimed at the continuous strengthening of governance practices, the reinforcement of the financial structure, and the enhancement of risk management and internal controls, in addition to initiatives for optimizing capital management and financial discipline. Accordingly, as early as April, Aegea's Board of Directors approved a detailed action plan, the implementation of which is already underway within the company. Itaúsa reaffirms its commitment to high standards of governance, transparency, and discipline in the management of its portfolio, and will continue to diligently monitor developments regarding this matter at the investee, as well as its appropriate reporting to the market.

## Management Report

### 1<sup>st</sup> quarter of 2026

### 6.3. Determination of Equity in the Earnings of Investees

Itaúsa's results are basically made up of Equity in the Earnings of Investees, determined based on the net income of investees and revenue from investments in financial assets.

#### Visualization of the 1<sup>st</sup> quarter of 2026 and 2025

(R\$ million)

	Financial Sector				Non-Financial Sector										Holding			
	itaú		ALPARGATAS		DEXCO		motiva		aegea		COPA energia		nts		Other companies		ITAÚSA	
Calculation of Investees' Results	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25
Recurring Net Income of Investees	11,868	10,547	173	120	53	72	627	539	(52)	256	150	118	-	-	(2)	1		
(x) Direct/Indirect interest	37.52%	37.27%	30.02%	29.47%	37.75%	37.84%	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	4,452	3,932	52	35	20	28	65	56	(4)	35	73	57	-	-	(2)	1	4,656	4,144
(+/-) Other Results	(69)	22	(4)	(7)	-	-	(24)	(52)	78	(15)	(1)	(1)	-	-	-	-	(20)	(53)
(=) Result of Recurring Net Income	4,383	3,954	48	28	20	28	41	4	74	20	72	56	-	-	(2)	1	4,636	4,091
(+/-) Non-Recurring Income	(87)	(15)	(3)	(2)	-	(10)	-	-	-	79	-	-	-	-	-	-	(90)	52
(=) Net Income result	4,296	3,939	45	26	20	18	41	4	74	99	72	56	-	-	(2)	1	4,546	4,143
(+) Result of Investments in Financial Assets - FVTPL	-	-	-	-	-	-	-	-	-	-	-	-	157	84	-	-	157	84
(=) Investees' Results in Itaúsa	4,296	3,939	45	26	20	18	41	4	74	99	72	56	157	84	(2)	1	4,703	4,227
Contribution	91.3%	93.2%	1.0%	0.6%	0.4%	0.4%	0.9%	0.1%	1.6%	2.3%	1.5%	1.3%	3.3%	2.0%	0.0%	0.0%	100.0%	100.0%

Notes:

- Interest (direct and indirect) in investees includes the average percentage of interest held by Itaúsa in the period.
- The investment in NTS is recognized as a financial asset and therefore is not accounted for under the equity method.
- For Aegea Saneamento, the interest shown in the table above includes equity in the earnings of Aegea Saneamento and Águas do Rio Investimentos, in compliance with the apportionment of results agreed by the parties. In the first quarter of 2026, equity in the earnings of Aegea in the amount of R\$93 million was positively impacted, driven by the capitalization by Itaúsa and GIC. Due to the restatement of Aegea's results of 1Q26, we have adjusted management results of this investee for better comparability.
- "Other companies" includes the investments in Itaútec and ITH Zux Cayman (non-operating companies).
- For Motiva, Aegea Saneamento and Copa Energia, "Other results" basically refers to the amortization of capital gains.

**ITAÚSA S.A.****BOARD OF DIRECTORS****Chairman**

Raul Calfat (\*)

**Vice-Chairman**Ana Lúcia de Mattos Barretto Villela  
Roberto Egydio Setubal**Members**Alfredo Egydio Setubal  
Edson Carlos De Marchi (\*)  
Patrícia de Moraes (\*)  
Rodolfo Villela Marino  
Vicente Furletti Assis (\*)**Alternative members**Ricardo Egydio Setubal  
Ricardo Villela Marino(\*) *Independent Board Members***EXECUTIVE BOARD****Chief Executive Officer**

Alfredo Egydio Setubal (\*\*)

**Executive Vice-Presidents**Alfredo Egydio Arruda Villela Filho  
Ricardo Egydio Setubal  
Rodolfo Villela Marino**Managing Officers**Frederico de Souza Queiroz Pascowitch  
Maria Fernanda Ribas Caramuru  
Priscila Grecco Toledo(\*\*) *Investor Relations Officer***Accountant**Sandra Oliveira Ramos Medeiros  
CRC 1SP 220.957/O-9**FISCAL COUNCIL****President**

Guilherme Tadeu Pereira Júnior

**Members**Giselle Cilaine Ilchechen Coelho  
Michael Gordon Findlay  
Rosana Passos de Pádua  
Vivianne Cunha Valente**Alternative members**Fernando Carlos Pelisser  
Gustavo Amaral de Lucena  
Jefferson de Paula Fernandes Barbosa  
João Batista Cardoso Sevilha  
Rosangela Sutil de Oliveira**AUDIT COMMITTEE****Coordinator**

Raul Calfat

**Members**Isabel Cristina Lopes (specialist)  
Marco Antonio Antunes

**ITAÚSA S.A.**  
**BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – ASSETS**  
*(In millions of Reais)*

		Parent company		Consolidated	
	Note	03/31/2026	12/31/2025	03/31/2026	12/31/2025
ASSETS					
Current assets					
Cash and Cash equivalents	4	2,248	1,836	5,031	4,039
Financial investments	4	-	-	367	351
Marketable securities	5	1,573	1,529	1,573	1,529
Trade accounts receivable	6	-	-	1,161	1,084
Inventories	7	-	-	1,767	1,761
Dividends and interest on capital receivable	8	1,340	1,407	1,408	1,475
Income tax and social contribution for offset		720	410	807	470
Other taxes for offset		2	2	303	399
Other assets		19	17	298	221
Total Current assets		5,902	5,201	12,715	11,329
Non-current assets					
Long-term receivables		952	964	6,543	6,484
Marketable securities	5	34	27	180	173
Biological assets	9	-	-	3,076	3,044
Judicial deposits	15.1.2	31	31	158	159
Employee benefits		16	15	105	103
Deferred income tax and social contribution	10.2	837	855	1,583	1,594
Income tax and social contribution for offset		9	8	149	149
Other taxes for offset		-	-	56	56
Right-of-use assets		-	-	832	799
Other assets		25	28	404	407
Investments	11	90,471	88,495	90,032	88,073
Property, plant and equipment and Intangible assets	12	111	113	5,213	5,301
Total Non-current assets		91,534	89,572	101,788	99,858
TOTAL ASSETS		97,436	94,773	114,503	111,187

The accompanying notes are an integral part of these financial statements.



**ITAÚSA S.A.**  
**BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – LIABILITIES AND EQUITY**  
*(In millions of Reais)*

		Parent company		Consolidated	
	Note	03/31/2026	12/31/2025	03/31/2026	12/31/2025
LIABILITIES AND EQUITY					
Current liabilities					
Trade accounts payable	13	14	23	1,115	1,160
Personnel expenses		29	45	210	267
Debts and debentures	14	234	179	1,201	694
Income tax and social contribution payable		-	-	33	7
Other taxes payable		356	145	486	277
Dividends and interest on capital payable	16.4.2	1,385	435	1,445	495
Leases		-	-	62	58
Derivatives	3.1.3	-	-	113	106
Other liabilities		14	17	674	500
Total Current liabilities		2,032	844	5,339	3,564
Non-current liabilities					
Trade accounts payable	13	17	17	17	17
Personnel expenses		2	2	2	2
Debts and debentures	14	3,024	3,024	10,020	10,091
Leases		-	-	878	843
Provisions	15.1.1	2,162	2,129	2,435	2,399
Deferred income tax and social contribution	10.2	-	-	341	372
Deferred other taxes		3	2	3	2
Other taxes payable		-	-	22	23
Employee benefits		-	-	35	34
Derivatives	3.1.3	-	-	378	361
Other liabilities		-	-	75	100
Total Non-current liabilities		5,208	5,174	14,206	14,244
TOTAL LIABILITIES		7,240	6,018	19,545	17,808
EQUITY					
Capital	16.1	83,689	83,689	83,689	83,689
Capital reserves		429	759	429	759
Revenue reserves	16.2	8,530	5,863	8,530	5,863
Carrying value adjustments	16.3	(2,429)	(1,533)	(2,429)	(1,533)
Treasury shares		(23)	(23)	(23)	(23)
Total Equity attributable to controlling stockholders		90,196	88,755	90,196	88,755
Non-controlling interests		-	-	4,762	4,624
Total Equity		90,196	88,755	94,958	93,379
TOTAL LIABILITIES AND EQUITY		97,436	94,773	114,503	111,187

The accompanying notes are an integral part of these financial statements.

**ITAÚSA S.A.**  
**STATEMENTS OF INCOME INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED MARCH 31**

*(In millions of Reais, unless otherwise indicated)*

	Note	Parent company		Consolidated	
		01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Net revenue	17	-	-	2,019	1,903
Cost of products and services	18	-	-	(1,465)	(1,457)
<b>Gross profit</b>		<b>-</b>	<b>-</b>	<b>554</b>	<b>446</b>
<b>Operating income and expenses</b>					
Selling expenses	18	-	-	(282)	(295)
General and administrative expenses	18	(44)	(41)	(138)	(132)
Equity in the earnings of investees	11	4,546	4,143	4,608	4,251
Other income and expenses	19	106	127	115	138
<b>Total Operating income and expenses</b>		<b>4,608</b>	<b>4,229</b>	<b>4,303</b>	<b>3,962</b>
<b>Profit before Finance result and income tax and social contribution</b>		<b>4,608</b>	<b>4,229</b>	<b>4,857</b>	<b>4,408</b>
<b>Finance result</b>					
Finance income	20	127	125	262	226
Finance costs	20	(304)	(458)	(652)	(750)
<b>Total Finance result</b>		<b>(177)</b>	<b>(333)</b>	<b>(390)</b>	<b>(524)</b>
<b>Profit before income tax and social contribution</b>		<b>4,431</b>	<b>3,896</b>	<b>4,467</b>	<b>3,884</b>
<b>Income taxes</b>					
Current income tax and social contribution	10.1	-	-	(26)	(17)
Deferred income tax and social contribution	10.1	(21)	18	21	88
<b>Total Income taxes</b>		<b>(21)</b>	<b>18</b>	<b>(5)</b>	<b>71</b>
<b>Profit for the period</b>		<b>4,410</b>	<b>3,914</b>	<b>4,462</b>	<b>3,955</b>
Profit attributable to controlling stockholders		4,410	3,914	4,410	3,914
Profit attributable to non-controlling interests		-	-	52	41
<b>Basic and diluted earnings per share (in Brazilian reais)</b>					
Common	21	0.39335	0.35384	0.39335	0.35384
Preferred	21	0.39335	0.35384	0.39335	0.35384

*The accompanying notes are an integral part of these financial statements.*

**ITAÚSA S.A.**  
**STATEMENTS OF COMPREHENSIVE INCOME INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED MARCH 31**  
*(In millions of Reais)*

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Profit for the period</b>	<b>4,410</b>	<b>3,914</b>	<b>4,462</b>	<b>3,955</b>
<b>Other comprehensive income</b>				
<b>Items that will be reclassified to profit or loss (net of taxes)</b>				
Equity method effects on other comprehensive income	(892)	(853)	(892)	(853)
Hedge	-	-	9	20
Foreign exchange variation on foreign investments	-	-	(81)	(116)
<b>Items that will not be reclassified to profit or loss (net of taxes)</b>				
Equity method effects on other comprehensive income	(4)	(1)	(4)	(1)
<b>Total Other comprehensive income</b>	<b>(896)</b>	<b>(854)</b>	<b>(968)</b>	<b>(950)</b>
<b>Total comprehensive income</b>	<b>3,514</b>	<b>3,060</b>	<b>3,494</b>	<b>3,005</b>
Attributable to controlling stockholders	3,514	3,060	3,514	3,060
Attributable to non-controlling interests	-	-	(20)	(55)

*The accompanying notes are an integral part of these financial statements.*

**ITAÚSA S.A.**  
**STATEMENTS OF CHANGES IN EQUITY INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED MARCH 31**  
*(In millions of Reais)*

	Note	Attributable to controlling stockholders							Non-controlling interests	Total Consolidated
		Capital	Capital reserves	Revenue reserves	Treasury shares	Carrying value adjustments	Retained earnings	Total Parent Company		
<b>Balance on December 31, 2024</b>		<b>80,189</b>	<b>700</b>	<b>10,945</b>	<b>(30)</b>	<b>(1,361)</b>	<b>-</b>	<b>90,443</b>	<b>4,554</b>	<b>94,997</b>
Transactions with stockholders										
Capital subscription and payment		-	-	-	-	-	-	-	2	2
Expired dividends and interest on capital		-	-	2	-	-	-	2	-	2
Dividends and interest on capital from previous year		-	-	(6,206)	-	-	-	(6,206)	-	(6,206)
Long Term Incentive Plan – ILP		-	2	-	-	-	-	2	-	2
Transactions with subsidiaries and jointly-controlled companies		-	(247)	(22)	-	-	-	(269)	2	(267)
Total comprehensive income										
Profit for the period		-	-	-	-	-	3,914	3,914	41	3,955
Other comprehensive income		-	-	-	-	(854)	-	(854)	(96)	(950)
Appropriation										
Legal reserve		-	-	196	-	-	(196)	-	-	-
Dividends and interest on capital for the period		-	-	-	-	-	(1,094)	(1,094)	-	(1,094)
Statutory reserves		-	-	2,624	-	-	(2,624)	-	-	-
<b>Balance on March 31, 2025</b>		<b>80,189</b>	<b>455</b>	<b>7,539</b>	<b>(30)</b>	<b>(2,215)</b>	<b>-</b>	<b>85,938</b>	<b>4,503</b>	<b>90,441</b>
<b>Balance on December 31, 2025</b>		<b>83,689</b>	<b>759</b>	<b>5,863</b>	<b>(23)</b>	<b>(1,533)</b>	<b>-</b>	<b>88,755</b>	<b>4,624</b>	<b>93,379</b>
Transactions with stockholders										
Capital subscription and payment		-	-	-	-	-	-	-	200	200
Gain on changes in ownership interests in investees		-	-	(90)	-	-	-	(90)	-	(90)
Expired dividends and interest on capital		-	-	1	-	-	-	1	-	1
Long Term Incentive Plan – LTIP		-	3	-	-	-	-	3	-	3
Equity in the earnings of investees arising from investees stockholders equity		-	(333)	574	-	-	-	241	(42)	199
Equity in the earnings of investees arising from investees prior years adjustments	11.2.4	-	-	(656)	-	-	-	(656)	-	(656)
Total comprehensive income										
Profit for the period		-	-	-	-	-	4,410	4,410	52	4,462
Other comprehensive income		-	-	-	-	(896)	-	(896)	(72)	(968)
Appropriation										
Legal reserve	16.2	-	-	221	-	-	(221)	-	-	-
Dividends and interest on capital for the period	16.4.2	-	-	-	-	-	(1,572)	(1,572)	-	(1,572)
Statutory reserves	16.2	-	-	2,617	-	-	(2,617)	-	-	-
<b>Balance on March 31, 2026</b>		<b>83,689</b>	<b>429</b>	<b>8,530</b>	<b>(23)</b>	<b>(2,429)</b>	<b>-</b>	<b>90,196</b>	<b>4,762</b>	<b>94,958</b>

The accompanying notes are an integral part of these financial statements.

**ITAÚSA S.A.**  
**STATEMENTS OF CASH FLOWS INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED MARCH 31**  
*(In millions of Reais)*

	Note	Parent company		Consolidated	
		01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Cash flows from operating activities</b>					
<b>Adjustments for reconciliation of profit</b>					
Profit before income tax and social contribution		4,431	3,896	4,467	3,884
Equity in the earnings of investees	11.2	(4,546)	(4,143)	(4,608)	(4,251)
Provisions		6	(16)	7	(18)
Interest and foreign exchange and monetary variations, net		132	167	418	342
Depreciation, amortization and depletion		2	2	331	289
Changes in the fair value of biological assets	18	-	-	(37)	(44)
Allowance for estimated losses on doubtful accounts		-	-	12	8
Proceeds from the sale of investments, property, plant and equipment and intangible		-	6	-	60
Changes in the fair value of marketable securities		(51)	55	(51)	55
Other		2	(9)	4	(9)
		(24)	(42)	543	316
<b>Changes in assets and liabilities</b>					
(Increase) decrease in trade accounts receivable		-	-	(87)	30
(Increase) decrease in inventories		-	-	(54)	(117)
(Increase) decrease in other taxes for offset		(8)	242	62	306
(Increase) decrease in other assets		(111)	(136)	(191)	(163)
Increase (decrease) in other taxes payable		(9)	(226)	20	(267)
Increase (decrease) in trade accounts payable		(9)	13	(44)	(114)
Increase (decrease) in personnel expenses		(15)	(18)	(63)	(60)
Increase (decrease) in other liabilities		(4)	91	146	85
		(156)	(34)	(211)	(300)
<b>Cash from operations</b>		(180)	(76)	332	16
Payment of income tax and social contribution		(4)	-	(21)	(28)
Interest paid on debts and debentures	14.1.1 and 14.2.1	(63)	(49)	(86)	(96)
<b>Net cash (used in) provided by operating activities</b>		(247)	(125)	225	(108)
<b>Cash flows from investing activities</b>					
Acquisition of investments	11.2	(17)	-	(17)	(87)
Disposal of investments		-	5	-	6
(Increase) Decrease of capital in investee companies	11.2	(418)	(43)	(447)	(43)
Acquisition of property, plant and equipment, intangible and biological assets		-	(5)	(154)	(178)
Disposal of property, plant and equipment, intangible and biological assets		-	-	8	-
Interest on capital and dividends received	8	1,499	7,574	1,499	7,574
Increase (decrease) in Financial investments		-	-	(4)	155
<b>Net cash provided by investing activities</b>		1,064	7,531	885	7,427
<b>Cash flows from financing activities</b>					
Interest on capital and dividends paid	16.4.2	(405)	(6,599)	(405)	(6,599)
Proceeds from debts and debentures	14.1.1 and 14.2.1	-	-	293	-
Amortization of debts and debentures	14.1.1 and 14.2.1	-	-	(114)	-
Amortization of lease liabilities		-	-	(44)	(37)
Amortization of derivatives		-	-	(39)	(25)
Capital increase of non-controlling interests		-	-	200	2
<b>Net cash used in financing activities</b>		(405)	(6,599)	(109)	(6,659)
Foreign exchange variation on cash and cash equivalents		-	-	(9)	24
<b>Net increase in cash and cash equivalents</b>		412	807	992	684
Cash and cash equivalents at the beginning of the period		1,836	3,580	4,039	4,852
Cash and cash equivalents at the end of the period		2,248	4,387	5,031	5,536
		412	807	992	684

The accompanying notes are an integral part of these financial statements.

**ITAÚSA S.A.**  
**STATEMENTS OF VALUE ADDED INDIVIDUAL AND CONSOLIDATED**  
**PERIODS ENDED MARCH 31**

(In millions of Reais)

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Revenue</b>	-	5	2,547	2,404
Sales of products and services	-	-	2,488	2,347
Changes in the fair value of biological assets	-	-	37	44
Allowance for estimated losses on doubtful accounts	-	-	(12)	(8)
Revenues related to the construction of own assets	-	5	23	37
Other revenue	-	-	11	(16)
<b>Inputs acquired from third parties</b>	(18)	(35)	(1,563)	(1,583)
Cost of products and services	-	-	(1,275)	(1,286)
Materials, electric energy, outsourced services and other	(19)	(47)	(292)	(310)
Reversion (Provision) of impairment	1	12	4	13
<b>Gross value added</b>	(18)	(30)	984	821
Depreciation, amortization and depletion	(2)	(2)	(331)	(289)
<b>Value added generated, net</b>	(20)	(32)	653	532
<b>Value added received through transfer</b>	4,785	4,357	4,982	4,620
Equity in the earnings of investees	4,546	4,143	4,608	4,251
Finance income	127	70	263	226
Other revenue	112	144	111	143
<b>Total undistributed value added</b>	<b>4,765</b>	<b>4,325</b>	<b>5,635</b>	<b>5,152</b>
<b>Distribution of value added</b>	<b>4,765</b>	<b>4,325</b>	<b>5,635</b>	<b>5,152</b>
<b>Personnel</b>	<b>25</b>	<b>22</b>	<b>319</b>	<b>336</b>
Direct compensation	22	19	236	254
Benefits	2	2	62	61
Government Severance Pay Fund (FGTS)	1	1	16	16
Other	-	-	5	5
<b>Taxes, fees and contributions</b>	<b>180</b>	<b>203</b>	<b>347</b>	<b>329</b>
Federal	180	203	340	316
State	-	-	-	7
Municipal	-	-	7	6
<b>Return on third parties' capital</b>	<b>150</b>	<b>186</b>	<b>507</b>	<b>532</b>
Interest	150	186	495	525
Rentals	-	-	12	7
<b>Return on capital</b>	<b>4,410</b>	<b>3,914</b>	<b>4,462</b>	<b>3,955</b>
Dividends and interest on capital	1,572	1,094	1,572	1,094
Retained earnings	2,838	2,820	2,838	2,820
Non-controlling interests in retained earnings	-	-	52	41

The accompanying notes are an integral part of these financial statements.

**ITAÚSA S.A.**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**At March 31, 2026**  
*(In millions of reais, unless otherwise stated)*












## 1. OPERATIONS

Itaúsa S.A. ("ITAÚSA") is a publicly-held company, organized and existing under the laws of Brazil, and it is located at Av. Paulista, 1.938, 5th floor, Bela Vista, in the city of São Paulo, State of São Paulo (SP), Brazil.

ITAÚSA shares are recorded at Level 1 of Corporate Governance of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), under the ticker symbols "ITSA3" for common shares and "ITSA4" for preferred shares. In addition to the Bovespa Index (Ibovespa), ITAÚSA shares are included in some B3's segment portfolios with ESG (environmental, social and corporate governance) characteristics, and noteworthy are: the inclusion, for the 25rd year, in the Corporate Governance Index (IGC), for the 22th year in the Special Tag-Along Stock Index (ITAG), for the 18th year in the Corporate Sustainability Index (ISE), for the 3rd year in the Great Place to Work Index (IGPTW) and also in the 2st year in Diversity Index (IDIVERSA). Furthermore, ITAÚSA is included, for the 22th time, in the Dow Jones Sustainability World Index (DJSI), and is classified as a low ESG risk company by Sustainalytics, in addition to joining initiatives such as the Carbon Disclosure Project (CDP).

The corporate purpose of ITAÚSA is to hold equity interests in other companies, in Brazil or abroad, for investment in any sectors of the economy, including through investment funds, disseminating among its investees its principles of appreciation of human capital, governance, and ethics in business, and creation of value for its stockholders on a sustainable basis. ITAÚSA is a holding company controlled by the Egydio de Souza Aranha family, which holds 63.66% of the common shares and 17.90% of the preferred shares, making up 33.62% of total capital.

### 1.1. Investment portfolio

Logo	Investments	Country of incorporation	Activity	Holding % (Direct and Indirect) <sup>(1)</sup>	
				03/31/2026	12/31/2025
Controlled companies					
	Dexco S.A. ("Dexco")	Brazil	Wood panels, bathroom fixtures and fittings and dissolving wood pulp	37.75%	37.75%
	Itaútec S.A. ("Itaútec")	Brazil	Holding company	100.00%	100.00%
	ITH Zux Cayman Ltd. ("ITH Zux Cayman")	Cayman Islands	Holding company	100.00%	100.00%
Joint ventures					
	Itaú Unibanco Holding S.A. ("Itaú Unibanco")	Brazil	Financial institution	37.52%	37.50%
	IUPAR - Itaú Unibanco Participações S.A. ("IUPAR")	Brazil	Holding company	66.53%	66.53%
	Alpargatas S.A. ("Alpargatas")	Brazil	Footwear and apparel	30.16%	29.95%
Associates					
	Motiva Infraestrutura de Mobilidade S.A. ("Motiva")	Brazil	Infrastructure and mobility	10.38%	10.38%
	Aegea Saneamento e Participações S.A. ("Aegea")	Brazil	Sanitation	13.27%	12.82%
	Águas do Rio Investimentos S.A. ("Águas do Rio Investimentos")	Brazil	Sanitation	2.56%	2.56%
	Copa Energia S.A. ("Copa Energia")	Brazil	LPG distribution	48.93%	48.93%
Financial assets					
	Nova Transportadora do Sudeste S.A. – NTS ("NTS")	Brazil	Transportation of natural gas	8.50%	8.50%

<sup>(1)</sup> It excludes treasury shares.

These parent company and consolidated financial statements were approved by the Board of Directors on May 11, 2026.

## 1.2. Main events in the period

### 1.2.1. New fundraising

Company	Type of issuance	Amount	Purpose	Note
Debts				
Duratex Florestal (Dexco's subsidiary)	Rural Product Note - CPR	293	Production, sale and/or processing of rural products	14.2.1.1
<b>Total</b>		<b>293</b>		

### 1.2.2. Earnings to stockholders declared

ITAÚSA's Board of Directors declared dividends and interest on capital in the gross amount of R\$1,572 (R\$1,297, net) (Note 16.4.1).

### 1.2.3. Associates Aegea and Águas do Rio Investimentos

- A contribution of R\$418 to Aegea's capital stock, resulting in a 0.45% increase in equity interest (Note 11.2.1).
- Restatement of the Financial Statements for year ended 2024 of Aegea and Águas do Rio Investimentos, with effects of R\$656 in ITAÚSA's Equity (Note 11.2.4).

### 1.2.4. Purchase of shares in jointly controlled company Alpargatas

Purchase of 1,481,100 Alpargatas' preferred shares for the total amount of R\$17, resulting in an increased equity interest of 0.43% (Note 11.2.3).

## 2. BASIS OF PREPARATION AND PRESENTATION

### 2.1. Statement of compliance

The Individual and Consolidated Interim Financial Statements of ITAÚSA have been prepared in accordance with the accounting pronouncement CPC 21 (R1) – Interim Financial Statements, issued by the Comitê de Pronunciamentos Contábeis – CPC, and the international accounting standard IAS 34 - Interim Financial Reporting, issued by International Accounting Standards Board (IASB) and presented in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information Report (ITR).

The presentation of the Individual and Consolidated Statement of Value Added is required by Brazilian Corporate Law and by the accounting practices adopted in Brazil that are applicable to publicly-held companies. The Statement of Value Added was prepared in accordance with the criteria defined in the Accounting Pronouncement CPC 09 (R1) – Statement of Value Added, however, the International Financial Reporting Standards - IFRS do not require the presentation of this statement. As a consequence, according to the IFRS, this statement is presented as additional information, without prejudice to the Interim Financial Statements as a whole.

All the relevant information to these Interim Financial Statements, and only this information, is evidenced and is consistent with the information used by ITAÚSA in its activities.

These Interim Financial Statements have been prepared based on principles, methods and criteria consistent with those adopted in the previous fiscal year ended December 31, 2025.

In order to avoid repeating information already disclosed in the Financial Statements as of December 31, 2025, the accounting policies and certain notes are not being presented or are presented in less detail. As a result, these Interim Financial Statements should be read jointly with the Financial Statements approved by Management and disclosed to CVM on March 16, 2026. Please see below the list of notes to these financial statements as of December 31, 2025 under this scope:



Note	Description	Situation
3	Significant accounting policies	(a)
10	Other taxes for offset and payable	(b)
11	Other assets and Other liabilities	(b)
14	Right-of-use assets and Leases	(b)
15.5	Impairment test (Investment)	(a)
16.2.3	Assessment of the recoverable amount (PPE)	(a)
16.2.4	Revision of the useful life of assets (PPE)	(b)
16.3	Intangible assets	(b)
16.3.3	Impairment test (Intangible assets)	(a)
20.2	Capital reserves	(b)
20.3	Revenue reserves	(c)
20.5	Treasury shares	(b)
26	Employee benefits	(b)

(a) Note to the financial statements identical to that presented in the Financial Statements as of December 31, 2025.

(b) Note to the financial statements whose the change in the period was deemed immaterial by ITAÚSA's Management.

(c) Note to the financial statements presented with reduced contents when compared to the Financial Statements as of December 31, 2025.

## 2.2. Measurement basis

The Individual and Consolidated Interim Financial Statements have been prepared under the historical cost convention, except for: (i) certain financial assets and liabilities that were measured at fair value (Note 3.1.1); (ii) liabilities of the defined benefit that are recognized at fair value limited to the recognized assets; and (iii) biological assets measured at fair value through profit or loss (Note 9).

## 2.3. Functional currency, translation of balances and transactions in foreign currency

The Individual and Consolidated Interim Financial Statements have been prepared and are being presented in Brazilian reais (R\$), which is functional and presentation currency, and all balances are rounded to millions of reais, unless otherwise stated.

The definition of the functional currency reflects the main economic environment where ITAÚSA and its controlled companies operate.

The assets and liabilities of subsidiaries with a functional currency that is different from the Brazilian real, when applicable, are translated as follows:

- Assets and liabilities are translated at the foreign exchange rate of the balance sheet date;
- Income and expenses are translated at the monthly average foreign exchange rate;
- Foreign currency translation gains and losses are recorded in the "Other comprehensive income" account.

Foreign currency transactions are translated into the functional currency using the foreign exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period foreign exchange rates are recognized in Finance result.

## 2.4. Use of estimates and judgments

In the preparation of the Interim Financial Statements, the management of ITAÚSA and its controlled companies are required to use judgments, estimates and assumptions that affect the balances of assets, liabilities, income and expenses in the period presented and in subsequent periods.

The judgments, estimates and assumptions are based on information available on the date of the preparation of the financial statements, in addition to the experience from past and/or current events, and also taking into consideration assumptions related to future events. Additionally, when necessary, the judgments and estimates are supported by opinions prepared by experts. These estimates are periodically reviewed and their results may differ from the originally estimated amounts.

The estimates and assumptions that have a significant risk that is likely to cause a material adjustment to the amounts in the Financial Statements within the coming periods are as follows:

Description	Note
Recognition of deferred tax assets	10
Determination of the fair value of financial instruments, including derivatives	3.1.2
Provisions and contingent assets and liabilities	15
Determination of fair just of biological assets	9
Recognition of assets and liabilities related to pension plans	-
Analysis of impairment	-

## 2.5. Consolidation of the financial statements

The consolidated Interim Financial Statements have been prepared in accordance with the standards established by CPC 36 (R3)/ IFRS 10 – Consolidated Financial Statements.

ITAÚSA consolidates its subsidiaries from the moment it obtains the control over them. The base dates of the financial statements of subsidiaries, joint-subsiidiaries and associates, used for calculating the equity in the earnings of investees and for consolidation purposes, are the same as those of ITAÚSA, in addition to the adoption of consistent accounting policies and practices. Whenever necessary, adjustments are made to the financial statements of the investees to adapt their accounting practices and policies to the accounting policies adopted by ITAÚSA.

Minority interests amounts, arising from subsidiaries whose ownership interest held by ITAÚSA does not correspond to total capital stock, are stated separately in the Balance Sheet under “Non-controlling interests”, in the Statement of Income under “Profit attributable to non-controlling interests” and in the Statements of Comprehensive Income under “Total comprehensive income attributable to non-controlling interests”.

Intercompany transactions, balances and unrealized gains and losses on transactions between consolidated companies were eliminated.

## 2.6. Revised standards adopted from January 1, 2026

The revisions adopted as of January 1, 2026, did not result in significant impacts on the Interim Financial Statements as of March 31, 2026 of the ITAÚSA and its subsidiaries. They are:

Standard	Description
CPC 40 (R1) / IFRS 7 – Financial Instruments: Disclosures and CPC 48 / IFRS 9 – Financial Instruments	It addresses: (i) clarification on the date of recognition and derecognition of some financial assets and liabilities settled via electronic payment systems; (ii) additional guidance on assessing whether a financial asset meets the “solely payments of principal and interest” (SPPI) criterion; (iii) new disclosures for financial instruments with contractual terms that may alter cash flows (e.g. ESG-linked instruments); and (iv) updates on disclosures for equity instruments designated at fair value through other comprehensive income.
Annual improvements to IFRS accounting standards – Volume 11	Limited scope amendments as part of its annual improvement process. These include clarifications, simplifications, corrections, or modifications intended to improve the consistency of the following standards: CPC 37 (R1) / IFRS 1 – First-Time Adoption of International Accounting Standards, CPC 40 (R1) / IFRS 7 – Financial Instruments: Disclosure, CPC 48 / IFRS 9 – Financial Instruments), CPC 36 (R3) / IFRS 10 – Consolidated Financial Statements and CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

## 3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### 3.1. Financial instruments

Financial instruments are managed according to strategies and controls set out in financial policies aimed at ensuring liquidity preservation and business continuity.

### 3.1.1. Classification of financial instruments

We present below the classification and measurement of financial assets and liabilities:

	Note	Parent company					
		Amortized cost		FVTPL		Total	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
<b>Financial assets</b>							
Cash and cash equivalents	4	-	-	2,248	1,836	2,248	1,836
Marketable securities	5	-	-	1,607	1,556	1,607	1,556
Dividends and interest on capital receivable	8	1,340	1,407	-	-	1,340	1,407
Judicial deposits	15.1.2	31	31	-	-	31	31
Other assets		44	45	-	-	44	45
<b>Total</b>		<b>1,415</b>	<b>1,483</b>	<b>3,855</b>	<b>3,392</b>	<b>5,270</b>	<b>4,875</b>
<b>Financial liabilities</b>							
Trade accounts payable	13	31	40	-	-	31	40
Personnel expenses		31	47	-	-	31	47
Debts and debentures	14	3,258	3,203	-	-	3,258	3,203
Dividends and interest on capital payable	16.4.2	1,385	435	-	-	1,385	435
Other liabilities		14	17	-	-	14	17
<b>Total</b>		<b>4,719</b>	<b>3,742</b>	<b>-</b>	<b>-</b>	<b>4,719</b>	<b>3,742</b>

	Note	Consolidated							
		Amortized cost		FVTPL		FVOCI		Total	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
<b>Financial assets</b>									
Cash and cash equivalents	4	299	410	4,732	3,629	-	-	5,031	4,039
Financial investments	4	367	351	-	-	-	-	367	351
Marketable securities	5	-	-	1,753	1,702	-	-	1,753	1,702
Trade accounts receivable	6	1,161	1,084	-	-	-	-	1,161	1,084
Dividends and interest on capital receivable	8	1,408	1,475	-	-	-	-	1,408	1,475
Judicial deposits	15.1.2	158	159	-	-	-	-	158	159
Other assets		702	628	-	-	-	-	702	628
<b>Total</b>		<b>4,095</b>	<b>4,107</b>	<b>6,485</b>	<b>5,331</b>	<b>-</b>	<b>-</b>	<b>10,580</b>	<b>9,438</b>
<b>Financial liabilities</b>									
Trade accounts payable	13	1,132	1,177	-	-	-	-	1,132	1,177
Personnel expenses		212	269	-	-	-	-	212	269
Debts and debentures	14	7,772	7,793	3,449	2,992	-	-	11,221	10,785
Leases		940	901	-	-	-	-	940	901
Dividends and interest on capital payable	16.4.2	1,445	495	-	-	-	-	1,445	495
Derivatives	3.1.3	-	-	424	378	67	89	491	467
Other liabilities		749	600	-	-	-	-	749	600
<b>Total</b>		<b>12,250</b>	<b>11,235</b>	<b>3,873</b>	<b>3,370</b>	<b>67</b>	<b>89</b>	<b>16,190</b>	<b>14,694</b>

### 3.1.2. Fair value of financial instruments

To determine fair value, assessment techniques provided for in CPC 46 / IFRS 13 – Fair value measurement are used, which may result in a carrying amount different from its fair value, mainly due to the instruments having long settlement terms and differentiated costs in relation to the interest rates currently adopted for similar contracts, as well as due to the daily change in future interest rates.

#### (a) Fair value hierarchy

	Note	Parent company					
		03/31/2026			12/31/2025		
		Level 2	Level 3	Total	Level 2	Level 3	Total
<b>Financial assets</b>							
Cash and cash equivalents	4	2,248	-	2,248	1,836	-	1,836
Marketable securities	5	34	1,573	1,607	27	1,529	1,556
<b>Total</b>		<b>2,282</b>	<b>1,573</b>	<b>3,855</b>	<b>1,863</b>	<b>1,529</b>	<b>3,392</b>

	Note	Consolidated					
		03/31/2026			12/31/2025		
		Level 2	Level 3	Total	Level 2	Level 3	Total
<b>Financial assets</b>							
Cash and cash equivalents	4	4,732	-	4,732	3,629	-	3,629
Marketable securities	5	42	1,711	1,753	35	1,667	1,702
<b>Total</b>		<b>4,774</b>	<b>1,711</b>	<b>6,485</b>	<b>3,664</b>	<b>1,667</b>	<b>5,331</b>
<b>Financial liabilities</b>							
Debts (Local currency - with swap)	14	3,449	-	3,449	2,992	-	2,992
Derivatives	3.1.3	491	-	491	467	-	467
<b>Total</b>		<b>3,940</b>	<b>-</b>	<b>3,940</b>	<b>3,459</b>	<b>-</b>	<b>3,459</b>

Additional information on the assumptions used to determine the fair values of significant financial instruments is disclosed below:

### (i) Marketable securities

- **Parent company (Current):** Equity interest in NTS (Note 5.1) whose fair value is calculated based on future cash flows to ITAÚSA discounted to present value at the rate that corresponds to the cost of equity, which, on March 31, 2026 of 12.3% (12.3% on December 31, 2025). The assumptions included for the calculation of the cost of equity take into account: (i) country risk; (ii) risk-free rate of U.S. treasury bonds (with maturity in 10 years); (iii) market risk premium; (iv) beta considering companies with similar business models; and (v) inflation differential between the external (U.S.) and internal markets.
- **Investee Dexco:** Basically composed of participation in corporate venture capital fund, called "DX Ventures Fundo de Investimento em Participações Multiestratégia Investimentos no Exterior", whose fair value is calculated based on the economic-financial analysis carried out by fund managers (Note 5.2).

**(ii) Debts (Local currency – with swap):** measured using a pricing model applied individually to each transaction, taking into account future payment flows, based on contractual conditions, discounted to present value using rates obtained using market interest rate curves. Therefore, the market value of a security corresponds to its maturity value (redemption value) brought to present value by the discount factor.

**(iii) Derivative instruments:** (i) the fair values of interest rate contracts are calculated by the present value of estimated future cash flows based on market-adopted yield curves; and (ii) the fair values of contracts in foreign currencies are determined based on future exchange rates discounted to present value.

### (b) Fair value of financial instruments at amortized cost

Except for Debentures, the other financial assets and liabilities, measured at amortized cost, have an accounting balance equivalent to the fair value due to the fact that these financial instruments have characteristics basically similar to those that would be obtained if they were traded on the market.

	Note	Parent company				Consolidated			
		03/31/2026		12/31/2025		03/31/2026		12/31/2025	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Debentures	14.2	2,512	2,523	2,424	2,433	4,103	4,114	3,960	3,969

We present below the assumptions used for fair value calculation:

**(i) Debentures:** Measured based on the secondary market price of debentures, as published by Anbima (Brazilian Financial and Capital Markets Association) and on any applicable costs.

### 3.1.3. Derivatives

Derivatives are intended to mitigate exposure to interest rate indices and/or foreign exchange exposure of loan and financing agreements. Derivatives should be used as a hedge instrument only, with speculative transactions barred. Financial and derivative risk management is carried out according to strategy and guidelines set out in financial policies.

On March 31, 2026 and December 31, 2025 only Dexco record derivative operations.

Effectiveness tests performed have evidenced the effectiveness of the hedge accounting program implemented. These tests took into account the economic relationship based on the hedge ratio, the effect of the credit risk involved in the instrument and the hedged item, as well as the assessment of critical terms.

We present below the types of contracts in effect, whose objects of protection are Debts with the purpose of mitigating interest rate risk:

Financial instrument	Rates		Maturity	Reference value - (Nocional in R\$)	Consolidated							
					03/31/2026				12/31/2025			
	Asset position	Liability position			Fair value		Gains (Losses)		Fair value		Gains (Losses)	
					Assets	Liabilities	Income	Equity	Assets	Liabilities	Income	Equity
Fair value hedge												
Swap	IPCA+3.8% to 6.4%	95.0% to 108.6% CDI	October 2033	2,698	-	366	(119)	-	-	353	(106)	-
Swap	Fixed 11.0%	108.5% CDI	December 2033	375	-	58	(5)	-	-	50	-	-
<b>Total</b>					-	<b>424</b>	<b>(124)</b>	-	-	<b>403</b>	<b>(106)</b>	-
Cash flow hedge												
Swap – foreign currency	USD+ 2.3%	CDI+1.7%	January 2027	392	-	67	(51)	(16)	-	64	(47)	(17)
<b>Total</b>					-	<b>67</b>	<b>(51)</b>	<b>(16)</b>	-	<b>64</b>	<b>(47)</b>	<b>(17)</b>
<b>Total derivatives</b>					-	<b>491</b>	<b>(175)</b>	<b>(16)</b>	-	<b>467</b>	<b>(153)</b>	<b>(17)</b>
				Current	-	113			-	106		
				Non-current	-	378			-	361		

## 3.2. Risk Management

Because the results of ITAÚSA are directly related to the operations, the activities and the results of its investees, ITAÚSA is exposed mainly to the risks of the companies in its portfolio.

Through its senior management, ITAÚSA participate on board of directors and supporting committees of the investees, in addition to the presence of independent members with experience in the respective markets in which they work, good risk management and compliance practices are stimulated, including integrity. Examples of this work are the participation of ITAÚSA's management members: (i) on the Risk and Capital Management Committee of Itaú Unibanco; (ii) on the Statutory Audit Committee of Alparagatas; (iii) on the Audit, Risk and Integrity Committee of Aegea; and (iv) on the Audit Committee of Copa Energia.

ITAÚSA follows the guidelines contained in the Risk Management Policy approved by the Board of Directors where the following is defined: (i) the main management and risk control guidelines, in line with the risk appetite established by the Board of Directors; (ii) the methodologies of the risk management process; (iii) the guidelines and guidance to the Compliance and Corporate Risks Department in the implementation of the integrity program; and (iv) the reviews of ITAÚSA's rules, forwarding them, when necessary, for the analysis and approval of the Board of Directors.

ITAÚSA has an Audit Committee main aimed: (i) at advising on risk management, including proposals on appetite and tolerance; (ii) review and propose risk prioritization and response plans; and (iii) expressing an opinion on the assessment of regulatory compliance, the Integrity Program and risk management systems and internal controls.

Guidelines set out in financial policies, approved by the Board of Directors, are adopted for financial risk management, with a focus on monitoring and mitigating adverse market and/or credit events that may negatively impact cash flows.

### 3.2.1. Market risks

These mainly the possibility of changes in interest and foreign exchange rates, which may result in impairment of assets and increase of their liabilities due to fluctuations in the market.

With respect to foreign exchange rate risks, the controlled company Dexco has finance policy that establishes the maximum foreign currency-denominated amount that may be exposed to variations in the foreign exchange rate. Due to the risk management procedures, management carries out periodical assessments of foreign exchange exposures for the purpose of mitigating them, in addition to maintaining hedge mechanisms aimed at protecting most of its foreign exchange exposure.

Interest rate risks are those risks that may cause economic losses due to adverse changes in interest rates. This risk is continuously monitored by Management for any need to purchase derivative transactions to hedge ITAÚSA against volatility in interest rates. With respect to financial investments, interest is indexed to the variation in the CDI: (i) with rate and redemption is assured by the issuing banks, based on contractually agreed rates for investments in CDBs; or (ii) on the quota value on the redemption date for investment funds.

### 3.2.1.1. Sensitivity analysis

Its purpose is to measure the impacts arising from changes in market variables on each representative financial instrument. However, the settlement of these transactions may result in amounts that differ from those estimated, given the subjectivity inherent in the preparation of these analyses.

The information in the table below measures, based on the exposure of the balances on March 31, 2026, the possible impacts on Income and Equity, due to the variation of each risk highlighted for the next 12 months or, if lower, until the maturity date of these operations. The base scenario represents current rates, whereas the possible scenario represents projected rates available in the market (B3):

Parent company					
	Index	Projected rate	Balance on 03/31/2026	Gain (Loss)	
				Base scenario	Possible scenario
Cash equivalents					
Financial investments	CDI	14.1%	1,836	333	318
<b>Total Financial assets</b>			<b>1,836</b>	<b>333</b>	<b>318</b>
Debts					
Local currency	CDI	16.5%	746	(126)	(121)
Debentures	CDI	From 14.6% to 15.0%	2,512	(357)	(341)
<b>Total Financial liabilities</b>			<b>3,258</b>	<b>(483)</b>	<b>(462)</b>
<b>Effect in Income</b>				<b>(150)</b>	<b>(144)</b>

Consolidated					
	Index	Projected rate	Balance on 03/31/2026	Gain (Loss)	
				Base scenario	Possible scenario
Cash equivalents					
Financial investments	CDI	From 14.1% to 14.3%	4,689	697	665
<b>Total Financial assets</b>			<b>4,689</b>	<b>697</b>	<b>665</b>
Debts					
Local currency	CDI	From 14.3% to 16.5%	3,641	(619)	(662)
Local currency	IPCA	14.8%	3,097	(416)	(457)
Local currency	Fixed	14.3%	408	(57)	(62)
Foreign currency	USD	15.8%	462	(56)	(61)
Debentures	CDI	From 14.6% to 15.0%	4,104	(563)	(568)
<b>Total Financial liabilities</b>			<b>11,712</b>	<b>(1,711)</b>	<b>(1,810)</b>
<b>Effect in Income</b>				<b>(598)</b>	<b>(688)</b>
<b>Effect in Equity</b>				<b>(416)</b>	<b>(457)</b>

### 3.2.2. Credit risks

The possibility of a financial loss arising from the company's difficulty in the realization of its receivables and other credits. This description is mainly related to the lines below, with the maximum exposure to credit risk being reflected by their balances:

### (a) Trade accounts receivable

Subsidiary Dexco has a formal policy for granting credit facilities, aimed at establishing credit granting procedures to be followed in commercial operations for the sale of products and services, both in the domestic and foreign markets. Diversifying the receivables portfolio, better selecting customers, and monitoring sales financing terms and individual credit limits are procedures adopted to minimize NPL or losses on the realization of trade accounts receivable.

### (b) Cash and cash equivalents and Financial Investments

For credit risk management purposes, exposure limits and selection criteria for counterparts of financial operations according to rating are included in the companies' financial policies. Management understands that financial investments and/or derivative transactions purchased do not expose ITAÚSA and subsidiaries to significant credit risks that might generate material losses in the future.

### 3.2.3. Liquidity risks

Corresponds to the possibility of ITAÚSA and its subsidiaries fail to fulfill their financial commitments on maturity dates due to lack of sufficient funds arising from any mismatches that can significantly affect their ability to make these due payments.

ITAÚSA and subsidiary Dexco adopt liquidity monitoring guidelines and measures to mitigate risk, including cash flow projection and calculation of minimum cash, in accordance with the criteria set out in their financial policies.

Dexco also has a revolving credit facility, up to R\$750, available for withdrawal until September 2027, which can be used in times of liquidity restrictions.

The table below shows the maturities of financial liabilities in accordance with undiscounted cash flows:

	Parent company				
	In years				Total
	Less than one	Between one and two	Between three and five	Over five	
Debts and debentures	479	474	1,815	3,783	6,551
Trade accounts payable	14	17	-	-	31
Personnel expenses	29	2	-	-	31
Dividends and interest on capital	1,385	-	-	-	1,385
Other liabilities	14	-	-	-	14
<b>Total</b>	<b>1,921</b>	<b>493</b>	<b>1,815</b>	<b>3,783</b>	<b>8,012</b>

	Consolidated				
	In years				Total
	Less than one	Between one and two	Between three and five	Over five	
Debts and debentures	2,203	2,663	17,356	3,981	26,203
Derivatives	113	378	-	-	491
Trade accounts payable	1,115	17	-	-	1,132
Personnel expenses	210	2	-	-	212
Leases	62	40	118	675	895
Dividends and interest on capital	1,445	-	-	-	1,445
Other liabilities	674	75	-	-	749
<b>Total</b>	<b>5,822</b>	<b>3,175</b>	<b>17,474</b>	<b>4,656</b>	<b>31,127</b>

The forecast budget, which was approved by management, shows the ability and cash generation for meeting obligations.

#### 3.2.3.1. Covenants

Subsidiary Dexco has some Debts and Debentures contracts (Note 14) subject to certain covenants in accordance with usual market practices, which, when not complied with, may result in the immediate disbursement or early maturity of an obligation with defined flow and frequency.



The maintenance of covenants is based on the Financial Statements of subsidiary Dexco and, in the event the aforementioned contractual obligation is not fulfilled, it must request a “waiver” from creditors. On March 31, 2026, all the aforementioned contractual were fulfilled.

### 3.3. Capital management

ITAÚSA and its controlled companies manage their capital so as to ensure the continuity of their operations, as well as to offer a return to their stockholders, including by optimizing the cost of capital and controlling the indebtedness level, and by monitoring the financial gearing ratio, which corresponds to the net debt-equity ratio.

	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debts and debentures	14	3,258	3,203	11,221	10,785
(-) Cash and cash equivalents and Financial investments	4	(2,248)	(1,836)	(5,398)	(4,390)
<b>Net debt</b>		<b>1,010</b>	<b>1,367</b>	<b>5,823</b>	<b>6,395</b>
Equity	16	90,196	88,755	94,958	93,379
<b>Gearing ratio</b>		<b>1.1%</b>	<b>1.5%</b>	<b>6.1%</b>	<b>6.8%</b>

## 4. CASH AND CASH EQUIVALENTS AND FINANCIAL INVESTMENTS

### 4.1. Cash and Cash equivalents

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and banks	-	-	299	410
<b>Cash equivalents <sup>(1)</sup></b>	<b>2,248</b>	<b>1,836</b>	<b>4,732</b>	<b>3,629</b>
Repurchase agreements and financial investments abroad	-	-	258	176
Bank Deposit Certificate - CDB	-	-	2,211	1,600
Investment funds	2,248	1,836	2,263	1,853
<b>Total</b>	<b>2,248</b>	<b>1,836</b>	<b>5,031</b>	<b>4,039</b>

<sup>(1)</sup> On March 31, 2026, average interest paid on financial investments is equivalent to 101% of the Interbank Deposit Certificate (CDI) in Parent Company and in Consolidated figures (101% of CDI on December 31, 2025).

### 4.2. Financial investments

	Consolidated	
	03/31/2026	12/31/2025
Financial Bills (LF) <sup>(1)</sup>	362	346
Linked application <sup>(2)</sup>	5	5
<b>Total</b>	<b>367</b>	<b>351</b>

<sup>(1)</sup> These refer to subsidiary Dexco's financial investments in an exclusive investment fund, in which Dexco holds 100% of the quotas. On March 31, 2026 the average yield for financial bills (LFs) was 99% of CDI (102% of the CDI on December 31, 2025).

<sup>(2)</sup> The average annual return of the linked investment fund on March 31, 2026 was 95% of the CDI (92% of CDI on December 31, 2025).



## 5. MARKETABLE SECURITIES

Substantiality, these refer to equity interests in which no significant influence is exercised on decisions made on financial and operational policies and, as a result, are classified as a financial asset and measured at fair value through profit or loss in the Finance Result.

	Note	Parent Company				Consolidated			
		Current		Non-Current		Current		Non-current	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Investments in shares	5.1	1,573	1,529	-	-	1,573	1,529	-	-
Corporate Venture Capital Fund	5.2	-	-	-	-	-	-	138	138
Credit Rights Investment Fund (FIDC)		-	-	34	27	-	-	34	27
Other investments		-	-	-	-	-	-	8	8
<b>Total</b>		<b>1,573</b>	<b>1,529</b>	<b>34</b>	<b>27</b>	<b>1,573</b>	<b>1,529</b>	<b>180</b>	<b>173</b>

### 5.1. Investments in shares

	Parent company and Consolidated
	NTS
Balance on 12/31/2024	1,587
Change in fair value	(58)
Balance on 12/31/2025	1,529
Change in fair value	44
Balance on 03/31/2026	1,573

NTS refers to ITAÚSA's equity interest of 8.5% in NTS's Capital. For further information on assumptions used for fair value calculation, see note 3.1.2.

In 1<sup>st</sup> quarter of 2026, ITAÚSA recorded dividends from NTS in the amount of R\$109 (R\$136 in 1<sup>st</sup> quarter of 2025), in contra-entry to income under "Other income and expenses" (Note 19) and the amount of R\$4 (R\$3 in 1<sup>st</sup> quarter of 2025), from monetary update revenue under "Other monetary adjustments" (Note 20).

### 5.2. Corporate Venture Capital Fund

Subsidiary Dexco is the only unit holder of this fund, named DX Ventures Fundo de Investimento em Participações Multiestratégia ("DX Ventures"), aimed at investing in start-ups and scale-ups, at multiple investment stages.

Through this fund, the macro trends, transformation and innovations of the construction, refurbishment and decoration segment are monitored, by developing relevant business in the long term. In addition, it seeks to map possible disruptions in businesses and products, serving as an efficient instrument to address opportunities identified in the organization's core business.

## 6. TRADE ACCOUNTS RECEIVABLE

Consolidated								
03/31/2026								
To fall due	Overdue (in days)					(-) Expected credit losses on doubtful accounts	Net balance	
	Within 30	From 31 to 60	From 61 to 90	From 91 to 180	Over 180			
Local customers	915	16	7	8	14	32	(53)	939
Foreign customers	158	7	1	1	2	1	(3)	167
Related parties	55	-	-	-	-	-	-	55
<b>Total</b>	<b>1,128</b>	<b>23</b>	<b>8</b>	<b>9</b>	<b>16</b>	<b>33</b>	<b>(56)</b>	<b>1,161</b>

12/31/2025								
Overdue (in days)								
To fall due	Overdue (in days)					(-) Expected credit losses on doubtful accounts	Net balance	
	Within 30	From 31 to 60	From 61 to 90	From 91 to 180	Over 180			
Local customers	869	18	6	2	4	28	(47)	880
Foreign customers	136	9	2	-	3	2	(1)	151
Related parties	49	4	-	-	-	-	-	53
<b>Total</b>	<b>1,054</b>	<b>31</b>	<b>8</b>	<b>2</b>	<b>7</b>	<b>30</b>	<b>(48)</b>	<b>1,084</b>

There are no real encumbrances, guarantees offered and/or restrictions to the trade accounts receivable amounts.

The exposure of ITAÚSA and its controlled companies to credit risks related to trade accounts receivable are disclosed in Note 3.2.2.

## 6.1. Expected credit losses on doubtful accounts

### 6.1.1. Risk rating

Risks are rated based on external credit bureau models, both for domestic and foreign markets, being rated between “A” and “D”, where “A” means low-risk clients and “D”, high-risk clients with the clients recorded in expected credit losses on doubtful accounts are rated separately.

Rating	03/31/2026	12/31/2025
A	39%	41%
B	25%	25%
C	24%	22%
D	9%	9%
Customers in default	3%	3%

### 6.1.2. Changes

	Consolidated	
	03/31/2026	12/31/2025
Opening balance	(48)	(49)
Recognitions	(11)	(20)
Write-offs	3	21
Closing balance	(56)	(48)

## 7. INVENTORIES











	Consolidated	
	03/31/2026	12/31/2025
Finished products	933	872
Raw materials	430	433
Wood felled in the field <sup>(1)</sup>	159	211
Work in progress	229	222
General storeroom	134	139
Advance to suppliers	27	49
(-) Estimated loss on the realization of inventories	(145)	(165)
Total	1,767	1,761








<sup>(1)</sup> Transferred from Biological asset.

Total inventories come from subsidiary Dexco. The changes in the provision for inventory losses are presented below:

	Consolidated	
	03/31/2026	12/31/2025
Opening balance	(165)	(59)
Recognitions	(5)	(166)
Reversals	9	19
Write-offs	16	41
Foreign exchange	-	-
Closing balance	(145)	(165)

## 8. DIVIDENDS AND INTEREST ON CAPITAL RECEIVABLE

	Parent company												
	Investments											Marketable securities	Total
	Subsidiaries	Jointly-controlled entities				Associates							
	   IUPAR    Águas do Rio 1 Águas do Rio 4    												
Balance on 12/31/2024	11	1	994	791	5	-	1	4	12	5	99	-	1,923
Dividends	-	-	3,995	3,506	71	81	120	-	-	-	-	193	7,966
Interest on capital	-	-	2,317	1,859	26	-	-	-	-	-	78	-	4,280
Dividends and interest on capital from previous year	3	-	2,983	2,573	13	33	28	-	-	-	122	138	5,893
Receipts	(14)	(1)	(9,584)	(8,166)	(89)	(101)	(148)	-	-	-	(221)	(331)	(18,655)
Balance on 12/31/2025	-	-	705	563	26	13	1	4	12	5	78	-	1,407
Dividend reversal <sup>(1)</sup>	-	-	-	-	-	-	-	(4)	(12)	(5)	-	-	(21)
Interest on capital	-	-	732	586	-	-	-	-	-	-	23	-	1,341
Dividends and interest on capital from previous year	-	-	-	-	-	-	-	-	-	-	-	112	112
Receipts	-	-	(770)	(616)	-	-	(1)	-	-	-	-	(112)	(1,499)
Balance on 03/31/2026	-	-	667	533	26	13	-	-	-	-	101	-	1,340

Consolidated												
Investments											Marketable securities	Total
Jointly-controlled entities				Associates						Indirect associate		
 IUPAR    Águas do Rio 1 Águas do Rio 4   LD Celulose 												
Balance on 12/31/2024	994	791	5	-	1	4	12	5	99	-	-	1,911
Dividends	3,995	3,506	71	81	120	-	-	-	-	68	193	8,034
Interest on capital	2,317	1,859	26	-	-	-	-	-	78	-	-	4,280
Dividends and interest on capital from previous year	2,983	2,573	13	33	28	-	-	-	122	-	138	5,890
Receipts	(9,584)	(8,166)	(89)	(101)	(148)	-	-	-	(221)	-	(331)	(18,640)
Balance on 12/31/2025	705	563	26	13	1	4	12	5	78	68	-	1,475
Dividend reversal <sup>(1)</sup>	-	-	-	-	-	(4)	(12)	(5)	-	-	-	(21)
Interest on capital	732	586	-	-	-	-	-	-	23	-	-	1,341
Dividends and interest on capital from previous year	-	-	-	-	-	-	-	-	-	-	112	112
Receipts	(770)	(616)	-	-	(1)	-	-	-	-	-	(112)	(1,499)
Balance on 03/31/2026	667	533	26	13	-	-	-	-	101	68	-	1,408

<sup>(1)</sup> Resulting from the restatement of the Financial Statements of associates (Note 11.2.4).

## 9. BIOLOGICAL ASSETS

The indirectly-controlled companies Dexco Colombia S.A., Duratex Florestal Ltda., Caetex Florestal S.A., Aroeira Florestal S.A., Cambuí Florestal S.A. and Jatobá Florestal S.A. have eucalyptus tree forest reserves that are used, primarily, as raw material in the production of wood panels, floorings and, secondarily, for sale to third parties.

The forest reserves serve as a guarantee of supply to the factories, as well as a protection against risks regarding future increases in the price of wood. This is a sustainable operation that is integrated with its industrial complexes, which, together with a supply network, provides a high level of self-sufficiency in the supply of wood.

On March 31, 2026 the companies had, approximately, 115.9 thousands hectares in effectively planted areas (112.2 thousands hectares on December 31, 2025) that are cultivated in the states of São Paulo, Minas Gerais, Rio Grande do Sul, Alagoas and in Colombia.

The balance of the biological assets is composed of the cost of formation of the forests and the fair value difference over the cost of formation, as presented below:

	Consolidated	
	03/31/2026	12/31/2025
Cost of formation of biological assets	1,912	1,824
Difference between cost of formation and fair value	1,164	1,220
<b>Total</b>	<b>3,076</b>	<b>3,044</b>

The changes in the periods are as follows:

	Note	Consolidated	
		03/31/2026	12/31/2025
<b>Opening balance</b>		<b>3,044</b>	<b>2,790</b>
<b>Changes in fair value</b>			
Price/Volume	18	37	329
Depletion		(97)	(380)
Transfer to Inventories		4	(15)
<b>Changes in the cost of formation</b>			
Planting costs		155	684
Depletion		(116)	(416)
Acquisition of companies		-	66
Transfer to Inventories		49	(14)
<b>Closing balance</b>		<b>3,076</b>	<b>3,044</b>

## 9.1. Fair value

The fair value of biological assets is classified as level 3, according to a fair value hierarchy, as provided for in CPC 46 / IFRS 13 – Fair Value Measurement, due to its complexity and structure. It is determined based on the estimate of volume of wood that is ready to be harvested, at the current prices of standing wood, except for the forests that are up to one year old, which are maintained at cost, due to the belief that these amounts approximate their fair value.

Fair value considers the valuation of the expected volumes that are ready to be harvested at current market prices. The main assumptions used were:

- Discounted cash flows expected wood volume that is ready to be harvested, taking into consideration current market prices, net of the unrealized planting costs and the costs of capital of the land used in the plantation, measured at present value at the discount rate of March 31, 2026 of 8.8% p.y. (8.8% p.y. on December 31, 2025), which corresponds to the average weighted cost of capital of the controlled company Dexco, which is reviewed on an annual basis by its management.
- Wood prices: they are obtained in R\$/cubic meter by means of surveys on market prices disclosed by specialized companies for regions and products that are similar to those of the controlled company Dexco, in addition to the prices adopted in transactions with third parties, also in active markets.
- Difference: the volumes of harvests that were separated and valued according to the species: (i) pine and eucalyptus; (ii) region; and (iii) destination (sawmill and process).
- Volumes: estimate of the volumes to be harvested (6th year for eucalyptus and 12th year for pine) based on the projected average productivity for each region and species. The average productivity may vary according to age, rotation, climate conditions, quality of seedlings, fire and other natural risks. For the forests that have already been formed, the current volumes of wood are used. The volume estimates are supported by cycle counts made by specialized technicians as from the second year of the forests.
- Frequency: expectations regarding future timber prices and volumes are reviewed at least quarterly or as cycle counts are completed.

### 9.1.1. Sensitivity analysis

Among the variables that affect the calculation of the fair value of biological assets are the changes in the price of wood and the discount rate used in cash flows. We present below the impact on the biological asset in the event of these possible variables:

	03/31/2026	12/31/2025
Average price (R\$/m³)	167.30	138.68
Discount rate (% p.y.)	8.8%	8.8%
<b>Impact on fair value</b>		
Fall in price (5%)	160	153
Increase in discount rate (0.5%)	41	33

## 10. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

### 10.1. Reconciliation of Income Tax and Social Contribution expenses

Amounts recorded as corporate income tax and social contribution expenses in the Financial Statements are reconciled with the nominal rates provided for by law, as follows:

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Profit before income tax and social contribution</b>	<b>4,431</b>	<b>3,896</b>	<b>4,467</b>	<b>3,884</b>
Income tax and social contribution calculated at nominal rates (34%)	(1,507)	(1,325)	(1,519)	(1,321)
<b>(Addition)/Reduction for calculation of effective income tax and social contribution</b>				
Equity in the earnings of subsidiaries	1,546	1,409	1,567	1,445
Dividends on securities	37	46	37	46
Interest on Capital	(19)	73	(19)	73
Tax credits	(77)	(188)	(78)	(196)
Different taxation on indirect investees	-	-	10	10
Adjustment tax undue - Selic	-	-	1	2
Other non-deductible adjustments	(1)	3	(4)	12
<b>Total of income tax and social contribution</b>	<b>(21)</b>	<b>18</b>	<b>(5)</b>	<b>71</b>
Current	-	-	(26)	(17)
Deferred	(21)	18	21	88
<b>Effective rate</b>	<b>0.5%</b>	<b>-0.5%</b>	<b>0.1%</b>	<b>-1.8%</b>

### 10.2. Deferred income tax and social contribution

The balance and changes in deferred income tax and social contribution are presented below:

	Parent company				
	12/31/2024	Recognized in profit or loss	12/31/2025	Recognized in profit or loss	03/31/2026
<b>Deferred tax assets</b>					
Income tax and social contribution loss carryforwards	643	-	643	-	643
Provisions for administrative proceedings and lawsuits	602	-	602	-	602
Other	10	-	10	-	10
<b>Total assets</b>	<b>1,255</b>	<b>-</b>	<b>1,255</b>	<b>-</b>	<b>1,255</b>
<b>Deferred tax liabilities</b>					
Fair value of financial instruments	(400)	11	(389)	(17)	(406)
Other	(10)	(1)	(11)	(1)	(12)
<b>Total liabilities</b>	<b>(410)</b>	<b>10</b>	<b>(400)</b>	<b>(18)</b>	<b>(418)</b>
<b>Total net</b>	<b>845</b>	<b>10</b>	<b>855</b>	<b>(18)</b>	<b>837</b>

	Consolidated							
	12/31/2024	Recognized in profit or loss	Recognized in equity	Others	12/31/2025	Recognized in profit or loss	Recognized in equity	03/31/2026
<b>Deferred tax assets</b>								
Income tax and social contribution loss carryforwards	993	27	-	-	1,020	35	-	1,055
Allowance for losses on doubtful accounts	5	(1)	-	-	4	2	-	6
Provisions for administrative proceedings and lawsuits	718	(16)	-	-	702	(14)	-	688
Provisions for inventory losses	22	31	-	-	53	(7)	-	46
Profit abroad	62	122	-	-	184	-	-	184
Impairment of property, plant and equipment	40	17	-	-	57	(3)	-	54
Cash flow and Fair Value hedge	26	1	(21)	-	6	(1)	-	5
Post-employment benefit	11	-	-	-	11	-	-	11
Other	111	16	-	-	127	6	-	133
<b>Total Assets</b>	<b>1,988</b>	<b>197</b>	<b>(21)</b>	<b>-</b>	<b>2,164</b>	<b>18</b>	<b>-</b>	<b>2,182</b>
<b>Deferred tax liabilities</b>								
Revaluation reserve	(45)	2	-	-	(43)	-	-	(43)
Fair value of financial instruments	(399)	11	-	-	(388)	(17)	-	(405)
Corporate income tax – accelerated depreciation	(26)	3	-	-	(23)	1	-	(22)
Biological assets	(414)	31	-	7	(376)	24	-	(352)
Client Portfolio	(2)	-	-	-	(2)	-	-	(2)
Private pension plans	(36)	1	-	-	(35)	(1)	-	(36)
Goodwill on assets	(23)	-	-	-	(23)	-	-	(23)
Cash flow and Fair Value hedge	-	-	-	-	-	-	(4)	(4)
Other	(58)	6	-	-	(52)	(1)	-	(53)
<b>Total Liabilities</b>	<b>(1,003)</b>	<b>54</b>	<b>-</b>	<b>7</b>	<b>(942)</b>	<b>6</b>	<b>(4)</b>	<b>(940)</b>
<b>Total net</b>	<b>985</b>	<b>251</b>	<b>(21)</b>	<b>7</b>	<b>1,222</b>	<b>24</b>	<b>(4)</b>	<b>1,242</b>

Deferred income tax and social contribution assets and liabilities are recorded in the Balance Sheet already offset by taxable entities:

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets	837	855	1,583	1,594
Liabilities	-	-	(341)	(372)
<b>Total net</b>	<b>837</b>	<b>855</b>	<b>1,242</b>	<b>1,222</b>

### 10.2.1. Deferred assets

ITAÚSA and subsidiaries assessed the recoverability of deferred tax assets and concluded that their realization is probable.

### 10.2.2. Unrecognized deferred tax assets

ITAÚSA and subsidiaries have deferred tax assets related to income tax and social contribution tax loss carryforwards and temporary differences not recognized in the Financial Statements on the grounds of their uncertain realization.

On March 31, 2026, these unrecognized deferred tax assets at ITAÚSA totals R\$267 (R\$191 on December 31, 2025) and R\$418 in consolidated figures (R\$341 on December 31, 2025). Said assets may be subject to future recognition, according to annual revisions of projected generation of taxable income, as their use is not subject to a limitation period.

### 10.3. Uncertainty regarding the treatment of Corporate Income Tax and Social Contribution (taxes on income)









ITAÚSA and its subsidiaries are parties to in certain administrative and judicial disputes in connection with certain tax positions adopted in the calculation of Corporate Income Tax and Social Contribution (taxes on income). These proceedings and their potential effects are described in Notes 15.1.1.3 and 15.2.1.

## 11. INVESTMENTS







### 11.1. Investment balance

	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
<b>Controlled companies</b>					
Controlled companies		2,857	2,833	-	-
<b>Jointly-controlled companies</b>					
Jointly-controlled companies		80,587	78,544	80,587	78,544
Indirect Jointly-controlled company		-	-	85	83
<b>Associates</b>					
Associates		7,020	7,111	7,020	7,111
Indirect associates		-	-	2,281	2,275
<b>Total investments in controlled companies</b>	<b>11.2</b>	<b>90,464</b>	<b>88,488</b>	<b>89,973</b>	<b>88,013</b>
<b>Other investments</b>		7	7	59	60
<b>Total investments</b>		<b>90,471</b>	<b>88,495</b>	<b>90,032</b>	<b>88,073</b>

## 11.2. Changes in investments

	Parent company										Total
	Controlled companies			Jointly-controlled companies			Associates				
			ITH Zux Cayman	 <sup>(2)</sup>	IUPAR						
						(Notes 11.2.2 and 11.2.3)		(Notes 11.2.1 e 11.2.4)	(Note 11.2.4)		
Balance on 12/31/2024	2,641	242	3	42,433	36,171	2,257	2,775	2,327	67	1,737	90,653
Equity in the earnings of investees	-	5	-	8,918	7,568	143	216	99	3	339	17,291
Dividends and interest on capital	(3)	-	-	(9,800)	(8,343)	(117)	(114)	(148)	-	(215)	(18,740)
Acquisition of shares	-	-	-	-	-	39	-	-	-	-	39
Capital increase (decrease)	-	-	-	-	-	(253)	-	43	-	-	(210)
Other comprehensive income	(60)	-	-	(18)	(16)	(17)	(20)	(39)	-	(2)	(172)
Prior period adjustments <sup>(3)</sup>	-	-	-	-	-	-	-	66	-	-	66
Other	5	-	-	(228)	(200)	7	23	(46)	-	-	(439)
Balance on 12/31/2025	2,583	247	3	41,305	35,180	2,059	2,880	2,302	70	1,859	88,488
Equity in the earnings of investees	20	(2)	-	2,325	1,971	45	41	74	-	72	4,546
Dividends and interest on capital	-	-	-	(887)	(710)	-	-	-	21	(28)	(1,604)
Acquisition of shares	-	-	-	-	-	17	-	-	-	-	17
Capital increase	-	-	-	-	-	-	-	418	-	-	418
Other comprehensive income	(44)	-	-	(430)	(378)	(11)	(9)	(24)	-	-	(896)
Prior period adjustments	-	-	-	-	-	-	-	(565)	(91)	-	(656)
Other	50	-	-	52	46	3	-	-	-	-	151
Balance on 03/31/2026	2,609	245	3	42,365	36,109	2,113	2,912	2,205	-	1,903	90,464
Market value on 12/31/2025 <sup>(1)</sup>	1,713	-	-	86,409	-	2,424	3,143	-	-	-	
Market value on 03/31/2026 <sup>(1)</sup>	1,614	-	-	95,771	-	2,536	3,299	-	-	-	



	Consolidated											
	Jointly-controlled companies			Indirect Jointly-controlled company	Associates			Indirect associates			Total	
	 <sup>(2)</sup>	IUPAR	 (Notes 11.2.2 and 11.2.3)	LD Florestal		 (Notes 11.2.1 e 11.2.4)	 (Note 11.2.4)		LD Celulose	Mysa		Infragás <sup>(4)</sup>
Balance on 12/31/2024	42,433	36,171	2,257	93	2,775	2,327	67	1,737	2,201	100		-
Equity in the earnings of investees	8,918	7,568	143	(11)	216	99	3	339	231	-	2	17,508
Dividends and interest on capital	(9,800)	(8,343)	(117)	-	(114)	(148)	-	(215)	(69)	-	-	(18,806)
Acquisition of shares	-	-	39	-	-	-	-	-	-	-	-	39
Capital increase (decrease)	-	-	(253)	-	-	43	-	-	-	52	-	(158)
Other comprehensive income	(18)	(16)	(17)	-	(20)	(39)	-	(2)	(254)	-	-	(366)
Prior period adjustments <sup>(3)</sup>	-	-	-	-	-	66	-	-	-	-	-	66
Other	(228)	(200)	7	1	23	(46)	-	-	12	-	-	(431)
Balance on 12/31/2025	41,305	35,180	2,059	83	2,880	2,302	70	1,859	2,121	152	2	88,013
Equity in the earnings of investees	2,325	1,971	45	2	41	74	-	72	79	(1)	-	4,608
Dividends and interest on capital	(887)	(710)	-	-	-	-	21	(28)	-	-	-	(1,604)
Acquisition of shares	-	-	17	-	-	-	-	-	-	-	-	17
Capital increase	-	-	-	-	-	418	-	-	-	29	-	447
Other comprehensive income	(430)	(378)	(11)	-	(9)	(24)	-	-	-	-	-	(852)
Prior period adjustments	-	-	-	-	-	(565)	(91)	-	-	-	-	(656)
Other	52	46	3	-	-	-	-	-	(104)	3	-	-
Balance on 03/31/2026	42,365	36,109	2,113	85	2,912	2,205	-	1,903	2,096	183	2	89,973
Market value on 12/31/2025 <sup>(1)</sup>	86,409	-	2,424	-	3,143	-	-	-	-	-	-	-
Market value on 03/31/2026 <sup>(1)</sup>	95,771	-	2,536	-	3,299	-	-	-	-	-	-	-

(1) Market value is presented for investees with shares traded in on B3 stock exchange only and represent the percentage of ITAÚSA's interest.

(2) The market value posted for Itaú Unibanco represents the direct interest held by ITAÚSA only. Including the indirect interest held by IUPAR, the total market value amounts to R\$179,810 (R\$162,234 as of December 31, 2025).

(3) In September 2025, Aegea restated its financial statements for the first and second quarters of 2025, as well as for fiscal years 2024, 2023 and 2022, mainly driven by the review of the accounting treatment applied to the elimination of unrealized profit in transactions with related parties. The effects of the restatement on ITAÚSA were fully accounted for in the year of 2025, of which R\$66 was recorded as a contra-entry to Equity.

(4) In 2025, subsidiary Dexco, who already held an equity interest in Infragás Infraestrutura de Gás para Região Sul S.A. ("Infragás"), came to exert significant influence over this investment by appointing two members to the Board of Directors. Accordingly, Dexco started to adopt the equity method to value its equity interest in that company.

### 11.2.1. Capital increase in associate Aegea

In March 2025, Aegea's shareholders approved a Capital increase in the amount of R\$424, with 22,507,920 common shares issued. All common shareholders subscribed to the new shares in the same proportion of common shares held immediately before the increase, resulting in a contribution by ITAÚSA in the amount of R\$43.

Between February and March 2026, Aegea's shareholders increased their Capital by R\$1,200 by issuing 21,702,648 common shares. Only two of the three common shareholders, including ITAÚSA, joined the subscription of the new shares. Therefore, ITAÚSA contributed R\$418, of which R\$3 corresponds to the share of net assets and R\$415 was preliminarily allocated as a goodwill. The allocation of the fair value of assets and liabilities and of goodwill will be finalized over the coming months, following the issuance of a valuation report prepared by an independent appraiser.

This contribution increased ITAÚSA's ownership interest in Aegea's total share capital from 12.82% to 13.27%, with the same terms and conditions previously established in the Shareholders' Agreement remaining in effect.

### 11.2.2. Capital reduction in jointly controlled company Alpargatas

In September 2025, Alpargatas' shareholders approved a Capital reduction in the amount of R\$850, with no cancellation of shares, with the resulting refund of amounts to shareholders. After the regulatory deadline has elapsed, the reduction was approved in November 2025, with the amount of R\$253 being transferred to ITAÚSA.

### 11.2.3. Purchase of additional equity interest in jointly-controlled company Alpargatas

Between October and December 2025, ITAÚSA purchased on B3 3,684,900 preferred shares in Alpargatas for the total amount of R\$39. These purchased shares account for 0.54% of Alpargatas' total shares, with ITAÚSA now holding a total 29.95% equity interest (excluding treasury shares).

In March 2026, ITAÚSA purchased on B3 1,481,100 preferred shares in Alpargatas for the total amount of R\$17. These purchased shares account for 0.43% of Alpargatas' total shares, with ITAÚSA now holding a total 30.17% equity interest (excluding treasury shares).







### 11.2.4. Financial Statements of associates Aegea and Águas do Rio Investimentos Restated

In April 2026, associates Aegea and Águas do Rio Investimentos disclosed their audited financial statements for fiscal year ended December 31, 2025, recording accounting adjustments arising from revisions to accounting policies and reassessments of estimates that required the restatement of prior periods.







Taking into account the equity interest held by ITAÚSA, these adjustments resulted in a reduction of the Investment balance against Equity in the total amount of R\$656, of which R\$565 relates to Aegea and R\$91 to Águas do Rio Investimentos.

Management understands that these adjustments are not material, as they account for less than 1% of ITAÚSA's Equity as of March 31, 2026 and December 31, 2025.

### 11.3. Reconciliation of investments

Parent company								
03/31/2026								
	Controlled companies			Jointly-controlled companies			Associates	
			ITH Zux Cayman		IUPAR			
Equity of the investee	6,915	245	3	209,705	54,275	3,459	16,336	3,241
Holding %	37.75%	100.00%	100.00%	19.99%	66.53%	30.17%	10.38%	48.93%
Interest in the investment	2,609	245	3	41,910	36,109	1,044	1,695	1,586
Unrealized profit or loss	-	-	-	(10)	-	-	-	-
Adjustments arising from business combinations								
Surplus value	-	-	-	36	-	347	1,164	113
Goodwill	-	-	-	429	-	722	53	204
Accounting balance of the investment in the parent company	2,609	245	3	42,365	36,109	2,113	2,912	1,903

Parent company								
12/31/2025								
	Controlled companies			Jointly-controlled companies			Associates	
			ITH Zux Cayman		IUPAR			
Equity of the investee	6,847	247	3	204,501	52,878	3,324	15,791	3,148
Holding %	37.75%	100.00%	100.00%	19.98%	66.53%	29.95%	10.38%	48.93%
Interest in the investment	2,583	247	3	40,850	35,180	996	1,639	1,540
Unrealized profit or loss	-	-	-	(10)	-	-	-	-
Adjustments arising from business combinations								
Surplus value	-	-	-	36	-	351	1,188	115
Goodwill	-	-	-	429	-	712	53	204
Accounting balance of the investment in the parent company	2,583	247	3	41,305	35,180	2,059	2,880	1,859

The preferred shares held by ITAÚSA, both in Aegea and Águas do Rio Investimentos, have specific features stated in the stockholders' agreement and, accordingly, the equity in the earnings of investees does not reflect the percentage of total interest to yield.

Class D preferred shares in Aegea are entitled to dividends of 62.5% of adjusted income for the year (equivalent to 20.53% for shares held by ITAÚSA) but are not included in the remaining distribution and accumulated deficit (17.5% of adjusted income for the year - equivalent to 5.75% for shares held by ITAÚSA on December 31, 2025). On March 31, 2026, the carrying amount of these shares is R\$835 (R\$994 on December 31, 2025).

In the case of a profit, Class A preferred shares in the Águas do Rio Investimentos (sole class of share held by ITAÚSA), in turn, are entitled to a 15% dividend of adjusted profit for the year (equivalent to 0.95% of the shares held by ITAÚSA); in the case of a loss, it held a share of 5.12%, corresponding to the percentage of share of voting capital.

## 11.4. Summarized consolidated information of the relevant investees

Jointly-controlled companies				
	Itaú		IUPAR	
Non-financial segment	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Number of outstanding shares of investees (in thousands)	11,021,359	11,026,525	1,061,396	1,061,396
Common	5,617,743	5,617,743	710,454	710,454
Preferred	5,403,616	5,408,782	350,942	350,942
Number of shares owned by ITAÚSA (in thousands)	2,202,638	2,202,638	706,169	706,169
Common	2,202,446	2,202,446	355,227	355,227
Preferred	192	192	350,942	350,942
Holding % <sup>(1)</sup>	19.99%	19.98%	66.53%	66.53%
Holding % in voting capital <sup>(2)</sup>	39.21%	39.21%	50.00%	50.00%
Information on the balance sheet	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and Cash equivalents	103,968	114,890	143	158
Financial assets	2,914,941	2,802,765	880	929
Non-financial assets	152,292	148,514	55,469	53,886
Financial liabilities	2,506,261	2,424,121	800	845
Non-financial liabilities	444,923	426,972	1,417	1,249
Equity attributable to controlling stockholders	209,705	204,501	54,275	52,878
Information on the statement of income	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Profit from banking products	43,700	45,016	-	-
Income tax and social contribution	(833)	(2,178)	-	-
Profit attributable to controlling stockholders	11,636	10,507	2,962	2,688
Other comprehensive income	(2,559)	(2,360)	(568)	(540)
Information on the statement of cash flows	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Increase (decrease) in Cash and Cash equivalents	(7,152)	(8,325)	(15)	78

<sup>(1)</sup> ITAÚSA has a direct interest in Itaú Unibanco of 19.99% (19.98% on December 31, 2025) and an indirect interest of 17.54% (17.53% on December 31, 2025), by means of the investment in IUPAR, which holds a 26.36% (26.35% on December 31, 2025) direct interest in Itaú Unibanco, totaling a 37.52% (37.50% on December 31, 2025) interest in total Capital.

<sup>(2)</sup> The direct interest in the common shares of Itaú Unibanco is 39.21% (39.21% on December 31, 2025) and the indirect interest is 25.86% (25.86% on December 31, 2025), by means of the investment in IUPAR, which holds a 51.71% (51.71% on December 31, 2025) direct interest in the common shares of Itaú Unibanco, totaling a 65.06% (65.06% on December 31, 2025) interest in total Capital.

	Controlled company		Jointly-controlled company		Associates					
	Dexco		ALPARGATAS		motiva		cegea		COPA energia	
Non-financial segment	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Number of outstanding shares of investees (in thousands)	907,653	907,653	678,105	677,853	2,010,925	2,010,488	1,064,467	1,042,764	851,965	851,965
Common	907,653	907,653	339,511	339,511	2,010,925	2,010,488	754,167	732,464	851,965	851,965
Preferred	-	-	338,594	338,342	-	-	310,300	310,300	-	-
Number of shares owned by ITAÚSA (in thousands)	342,605	342,605	204,522	203,041	208,670	208,670	141,273	133,712	416,833	416,833
Common	342,605	342,605	148,275	148,275	208,670	208,670	82,272	74,711	416,833	416,833
Preferred	-	-	56,247	54,766	-	-	59,001	59,001	-	-
Holding %	37.75%	37.75%	30.16%	29.95%	10.38%	10.38%	13.27%	12.82%	48.93%	48.93%
Holding % in voting capital	37.75%	37.75%	43.67%	43.67%	10.38%	10.38%	10.91%	10.20%	48.93%	48.93%
Information on the balance sheet	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Current assets	6,735	6,048	3,022	2,711	25,743	23,928	13,238	13,165	1,908	1,910
Non-current assets	12,941	12,953	3,265	3,386	48,416	47,087	44,689	42,208	4,542	4,510
Current liabilities	3,291	2,701	1,750	1,687	15,732	15,511	8,101	8,604	1,005	953
Non-current liabilities	9,012	9,092	1,079	1,086	41,747	39,221	45,036	42,075	2,205	2,319
Equity attributable to controlling stockholders	6,915	6,847	3,459	3,324	16,336	15,791	1,192	356	3,241	3,148
Cash and cash equivalents	2,764	2,178	795	556	5,156	3,652	127	187	1,019	967
Debts and debentures	7,963	7,582	1,274	1,236	40,125	37,241	40,958	39,475	1,615	1,664
Information on the statement of income	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Net revenue	2,019	1,903	1,229	1,092	4,376	3,904	4,694	4,024	2,767	2,675
Finance income	132	97	51	34	584	347	2,093	1,737	36	24
Finance costs	(345)	(291)	(76)	(55)	(1,368)	(1,107)	(3,567)	(2,298)	(75)	(92)
Income tax and social contribution	17	53	(22)	8	(363)	(329)	(267)	(529)	(44)	(36)
Profit attributable to controlling stockholders	53	46	163	112	627	545	(52)	586	150	118
Other comprehensive income	(116)	(153)	(35)	(47)	(96)	(123)	(313)	262	-	-
Information on the statement of cash flows	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Increase (decrease) in cash and cash equivalents	586	(111)	239	(390)	1,504	1,260	(60)	(79)	52	195

## 12. PROPERTY, PLANT AND EQUIPMENT (PPE) AND INTANGIBLE ASSETS

	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Property, plant and equipment	12.1	111	113	4,387	4,467
Intangible assets		-	-	826	834
<b>Total</b>		<b>111</b>	<b>113</b>	<b>5,213</b>	<b>5,301</b>

## 12.1. Property, plant and equipment

	Parent company					
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	PPE in progress	Total
<b>Balance on 12/31/2024</b>	<b>18</b>	<b>69</b>	<b>13</b>	<b>1</b>	<b>8</b>	<b>109</b>
Acquisitions	-	-	-	-	10	10
Depreciation	-	(3)	(3)	-	-	(6)
Transfers	-	6	9	1	(16)	-
<b>Balance on 12/31/2025</b>	<b>18</b>	<b>72</b>	<b>19</b>	<b>2</b>	<b>2</b>	<b>113</b>
Cost	18	102	35	6	2	163
Accumulated depreciation	-	(30)	(16)	(4)	-	(50)
<b>Average depreciation rates (p.y. %)</b>	<b>-</b>	<b>2.5%</b>	<b>15.0%</b>	<b>10.0%</b>	<b>-</b>	<b>-</b>

<b>Balance on 12/31/2025</b>	<b>18</b>	<b>72</b>	<b>19</b>	<b>2</b>	<b>2</b>	<b>113</b>
Depreciation	-	(1)	(1)	-	-	(2)
<b>Balance on 03/31/2026</b>	<b>18</b>	<b>71</b>	<b>18</b>	<b>2</b>	<b>2</b>	<b>111</b>
Cost	18	102	35	6	2	163
Accumulated depreciation	-	(31)	(17)	(4)	-	(52)
<b>Average depreciation rates (p.y. %)</b>	<b>-</b>	<b>2.5%</b>	<b>15.0%</b>	<b>10.0%</b>	<b>-</b>	<b>-</b>

	Consolidated							
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	Vehicles	Others	PPE in progress	Total
<b>Balance on 12/31/2024</b>	<b>707</b>	<b>846</b>	<b>2,199</b>	<b>20</b>	<b>19</b>	<b>141</b>	<b>799</b>	<b>4,731</b>
Acquisitions	7	6	133	2	1	12	236	397
Write-offs	(14)	1	(2)	(1)	(1)	-	-	(17)
Depreciation	-	(49)	(314)	(4)	(5)	(30)	-	(402)
Transfers	-	22	229	2	1	46	(300)	-
Impairment - Provision	-	(5)	(120)	-	-	-	-	(125)
Impairment - Reversal	-	-	6	-	-	-	-	6
Transfer of property for investment	(7)	(44)	-	-	-	-	-	(51)
Transfer to held-for-sale assets	(6)	(64)	(9)	-	-	(1)	-	(80)
Others	-	2	5	-	-	-	1	8
<b>Balance on 12/31/2025</b>	<b>687</b>	<b>715</b>	<b>2,127</b>	<b>19</b>	<b>15</b>	<b>168</b>	<b>736</b>	<b>4,467</b>
Cost	687	1,286	6,001	60	55	402	736	9,227
Accumulated depreciation	-	(571)	(3,874)	(41)	(40)	(234)	-	(4,760)
<b>Average depreciation rates (p.y. %)</b>	<b>-</b>	<b>3.3%</b>	<b>4.9%</b>	<b>4.7%</b>	<b>8.3%</b>	<b>De 10.0% at 18.1%</b>	<b>-</b>	<b>-</b>

<b>Balance on 12/31/2025</b>	<b>687</b>	<b>715</b>	<b>2,127</b>	<b>19</b>	<b>15</b>	<b>168</b>	<b>736</b>	<b>4,467</b>
Acquisitions	-	-	6	1	-	1	24	32
Write-offs	(4)	-	(2)	-	-	-	-	(6)
Depreciation	-	(11)	(81)	(1)	(1)	(8)	-	(102)
Transfers	-	5	60	-	-	7	(73)	(1)
Impairment - Reversal	-	-	3	-	-	-	-	3
Others	(2)	(1)	(4)	-	1	-	-	(6)
<b>Balance on 03/31/2026</b>	<b>681</b>	<b>708</b>	<b>2,109</b>	<b>19</b>	<b>15</b>	<b>168</b>	<b>687</b>	<b>4,387</b>
Cost	681	1,290	6,079	65	56	409	687	9,267
Accumulated depreciation	-	(582)	(3,970)	(46)	(41)	(241)	-	(4,880)
<b>Average depreciation rates (p.y. %)</b>	<b>-</b>	<b>3.6%</b>	<b>6.7%</b>	<b>9.5%</b>	<b>13.0%</b>	<b>De 9.2% at 18.6%</b>	<b>-</b>	<b>-</b>

### 12.1.1. Property, plant and equipment in guarantee

On March 31, 2026, subsidiary Dexco had no PPE assets offered as collateral for legal proceedings (R\$1 on December 31, 2025).

In addition, the subsidiary Dexco has fixed assets offered as collateral for Debts (Note 14.1).

## 13. TRADE ACCOUNTS PAYABLE

	Note	Parent company				Consolidated			
		Current		Non-current		Current		Non-current	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Local		14	23	17	17	768	824	17	17
Foreign		-	-	-	-	107	143	-	-
Related parties		-	-	-	-	-	13	-	-
Forfaiting	13.1	-	-	-	-	240	180	-	-
<b>Total</b>		<b>14</b>	<b>23</b>	<b>17</b>	<b>17</b>	<b>1,115</b>	<b>1,160</b>	<b>17</b>	<b>17</b>

### 13.1. Forfaiting

Controlled company Dexco entered into agreements with Santander and Itaú to allow domestic market suppliers to prepay their receivables. Under these operations, suppliers transfer the right to receive securities from the sale of their goods to financial institutions and, as a consideration, receive these funds in advance from the latter at a discount charged directly by these financial institutions upon the credit assignment. These financial institutions then become the creditors of the operation. It is worth mentioning that, regardless of any agreements with financial institutions, commercial conditions are always agreed upon between Dexco and related suppliers. On March 31, 2026, the average term of these transactions is 83 days, and the weighted average interest rate charged by financial institutions is 1% per month (On December 31, 2025, the average term of these transactions is 71 days, and the weighted average interest rate charged by financial institutions is 1% per month.).

Management assessed that the economic essence of these transactions was operational in nature and any potential effects of adjustment to their present value were immaterial for measurement and disclosure purposes. Furthermore, it considered that these transactions generated no material changes in the original liabilities with suppliers, with the payments of such securities recorded as cash outflows from operating activities in the Statement of Cash Flows in accordance with CPC 03 (R2) / IAS 7, alongside other payables to suppliers.

## 14. DEBTS AND DEBENTURES

	Note	Parent company				Consolidated			
		Current		Non-current		Current		Non-current	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Debts	14.1	15	48	731	731	888	524	6,230	6,301
Debentures	14.2	219	131	2,293	2,293	313	170	3,790	3,790
<b>Total</b>		<b>234</b>	<b>179</b>	<b>3,024</b>	<b>3,024</b>	<b>1,201</b>	<b>694</b>	<b>10,020</b>	<b>10,091</b>

## 14.1. Debts

							03/31/2026		12/31/2025	
Type	Date of acquisition	Maturity	Covenants	Guarantees	Charges (% p.y.)	Form of amortization	Current	Non-current	Current	Non-current
Parent company										
Local currency										
Private commercial notes	Feb/24	1 <sup>st</sup> series - Feb/29	--	--	CDI + 2%	One single payment upon maturity	15	731	48	731
		2 <sup>nd</sup> series - Feb/31	--	--	CDI + 2.20%	2 annual installment payments (Feb/30 and Feb/31)				
		3 <sup>rd</sup> series - Feb/34	--	--	CDI + 2.50%	3 annual installment payments (Feb/32, Feb/33 and Feb/34)				
Total Parent company							15	731	48	731
Subsidiaries										
Local currency										
FINAME direct (with swap)	Mar/21	Feb/38	--	(i) Mortgage (ii) Endorsement - 67% ITAUSA and 33% individuals	IPCA+ 3.82% up to 4.41%	Annual payments after the waiting period according to each tranche	124	420	120	436
Commercial note – linked to CRA (with swap)	Dec/23	Dec/33	--	--	Fixed 11.00%	8 <sup>th</sup> , 9 <sup>th</sup> and 10 <sup>th</sup> year	36	287	35	282
Commercial note – linked to CRA (with swap)	Jun/22 and Oct/23	Jun/28 and Jun/32	Net debt / EBITDA <sup>(1)</sup> lower or equal to 4.0	--	IPCA + 6.2% up to 6.44%	8 <sup>th</sup> , 9 <sup>th</sup> and 10 <sup>th</sup> year	58	891	55	863
Commercial note – linked to CRA	Jun/22	Jun/28	--	--	CDI + 0.6%	Upon maturity	8	200	1	200
FINEX - Resolution No. 4,131	Apr/25	Aug/27 and Apr/30	--	--	CDI + 0.91%	Upon maturity	111	898	76	898
Commercial note – linked to CRA (with swap)	Jun/22 and Oct/23	Jun/32 and Oct/33	--	Endorsed by Dexco	IPCA + 6.2% up to 6.44%	8 <sup>th</sup> , 9 <sup>th</sup> and 10 <sup>th</sup> year	78	1,162	75	1,126
Constitutional Fund for Financing of the Northeast - FNE	Dec/22	Dec/32	--	Surety - Duratex Florestal and PPE items	Fixed 4.71% up to 7.53%	Annually	5	23	5	22
Rural Product Note – CPR	Apr/24	Apr/27	--	Endorsed by Dexco	CDI + 0,80%	Upon maturity	-	57	-	55
Rural Product Note – CPR	Nov/25	Dec/33	--	Endorsed by Dexco	100% CDI	Upon maturity	58	1,561	3	1,275
Commercial note	Dec/25	Mar/26	--	--	CDI + 0,40%	Upon maturity	-	-	101	-
Total Subsidiaries							478	5,499	471	5,157
Total local currency							493	6,230	519	5,888
Subsidiaries										
Foreign currency										
Resolution No. 4,131 (with swap)	Jan/22	Jan/27	Net debt / EBITDA <sup>(1)</sup> lower or equal to 4.0	--	US\$ + 2.26% up to 4.65%	Upon maturity	395	-	5	413
Total in foreign currency							395	-	5	413
Total Consolidated							888	6,230	524	6,301

<sup>(1)</sup> EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization).



### 14.1.1. Changes

	Note	Parent company	Consolidated
<b>Balance on 12/31/2024</b>		<b>767</b>	<b>6,640</b>
Funds raised	14.1.1.1	-	1,982
Inflows		-	(39)
Interest and monetary adjustment		119	507
Change in fair value		-	60
Amortization of principal amount		-	(1,784)
Repayment of interest and monetary adjustment		(107)	(591)
Settlement of transaction cost		-	50
<b>Balance on 12/31/2025</b>		<b>779</b>	<b>6,825</b>
Funds raised	14.1.1.1	-	301
Inflows		-	(8)
Interest and monetary adjustment		30	194
Change in fair value		-	(6)
Amortization of principal amount		-	(114)
Repayment of interest and monetary adjustment		(63)	(86)
Settlement of transaction cost		-	12
<b>Balance on 03/31/2026</b>		<b>746</b>	<b>7,118</b>
<b>Current</b>		<b>15</b>	<b>888</b>
<b>Non-current</b>		<b>731</b>	<b>6,230</b>

#### 14.1.1.1. New debts

##### 2025

Subsidiary Dexco and its own subsidiary Duratex Florestal raised the following loans:

##### (a) Dexco

R\$500 – FINEX (Export finance credit facility) (Resolution No. 4,131)

##### (b) Duratex Florestal

R\$1,307 – Rural Product Note (CPR)

R\$175 – Commercial Notes

##### 2026

##### (a) Duratex Florestal

R\$301 – Rural Product Note (CPR) – Additional amount to the first issuance

### 14.1.2. Maturity

	Local currency	
	Parent company	Consolidated
Non-current		
2027	-	712
2028	-	452
2029	244	438
2030	122	959
2031 onwards	365	3,669
<b>Total</b>	<b>731</b>	<b>6,230</b>

### 14.2. Debentures

Type	Issuer	Date of acquisition	Maturity	Issuance amount (R\$ milhões)	Covenants	Charges (%p.y.)	Amortization	03/31/2026		12/31/2025	
								Current	Non-current	Current	Non-current
Parent company											
7th	ITAÚSA	Jul/24	Jul/34	1,300	-	CDI + 0.88%	Annual interest and principal amounts in three annual successive installments (2032 until 2034)	138	1,300	87	1,300
8th	ITAÚSA	Aug/25	Sep/35	1,000	-	CDI + 0.60%	Annual interest and principal amounts in four annual successive installments (2032 until 2035)	82	1,000	45	1,000
Transaction costs	ITAÚSA	-	-	(9)	-	-	Monthly	(1)	(7)	(1)	(7)
Total Parent Company								219	2,293	131	2,293
Subsidiaries											
3rd	Dexco	Oct/25	Oct/31	1,500	-	CDI + 0.53%	Semiannual interest and principal amounts in two installments (2030 and 2031)	95	1,500	40	1,500
Transaction costs	Dexco	-	-	-	-	-	Monthly	(1)	(3)	(1)	(3)
Total Consolidated								313	3,790	170	3,790

### 14.2.1. Changes

	Note	Parent company	Consolidated
<b>Balance on 12/31/2024</b>		<b>3,865</b>	<b>4,472</b>
Funds raised	14.2.1.2	1,000	2,498
Transaction cost		(5)	(5)
Interest and monetary adjustment		530	655
Settlement of transaction cost		5	5
Amortization of principal amount	14.2.1.1	(2,500)	(3,100)
Repayment of interest and monetary adjustment		(471)	(563)
<b>Balance on 12/31/2025</b>		<b>2,424</b>	<b>3,962</b>
Interest and monetary adjustment		88	141
<b>Balance on 03/31/2026</b>		<b>2,512</b>	<b>4,103</b>
<b>Current</b>		<b>219</b>	<b>313</b>
<b>Non-current</b>		<b>2,293</b>	<b>3,790</b>

#### 14.2.1.1. Early redemption of debentures

##### (a) ITAÚSA

On July 2025, ITAÚSA carried out the early redemption of the totality of the 2nd series of the 4th issue of debentures, in the amount of R\$1,250, and a redemption premium of R\$25. The redemption was funded, substantially, with resources obtained from the Capital increase completed in May of 2025.

In September 2025, ITAÚSA carried out the early redemption of the totality of the 6th issue of debentures, in the amount of R\$1,250, and a redemption premium of R\$22.

**(b) Dexco**

In October 2025, subsidiary Dexco carried out the early redemption of the entire 2nd debenture issuance, in the amount of R\$600.

**14.2.1.2. Issue of debentures****(a) ITAÚSA**

In August 2025, ITAÚSA carried out the 8th issue of non-convertible debentures, in a single series, in the amount of R\$1,000. The funds raised were fully used for the early optional redemption of the 6th issue of debentures (Note 14.2.1.1).

**(b) Dexco**

In October 2025, subsidiary Dexco carried out the 3rd issuance of simple, non-convertible unsecured debentures, in a single series, in the amount of R\$1,500. This issuance aimed to optimize debt profile, reduce financial costs, and create value for its shareholders.

**14.2.2. Maturity**

	Parent company	Consolidated
<b>Non-current</b>		
2030	-	750
2031	-	750
2032 - 2035	2,300	2,300
Transacion cost	(7)	(10)
<b>Total</b>	<b>2,293</b>	<b>3,790</b>

**15. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND GUARANTEES****15.1. Provisions and Guarantees**

ITAÚSA and subsidiaries are parties to lawsuits and administrative proceedings involving labor, civil, tax and social security claims, arising from the normal course of business.

Management believes, based on the opinion of its legal advisors, that the recognized provisions for contingencies are sufficient to cover any losses from lawsuits and administrative proceedings.

During the course of these lawsuits and proceedings, ITAÚSA and subsidiaries pledge some types of guarantees, including judicial deposits, performance bonds and bank guarantees, in order to ensure the continuity of the disputes.

**15.1.1. Provisions****15.1.1.1. Breakdown**

	Note	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Provisions for administrative proceedings and lawsuits	15.1.1.2	2,162	2,129	2,431	2,395
Other provisions		-	-	4	4
<b>Total</b>		<b>2,162</b>	<b>2,129</b>	<b>2,435</b>	<b>2,399</b>

## 15.1.1.2. Provisions for administrative proceeding and lawsuits

	Parent company	Consolidated			
	Tax	Tax	Labor	Civil	Total
Balance on 12/31/2024	2,025	2,150	124	101	2,375
<b>Provisions</b>					
Recognition	22	27	46	13	86
Monetary adjustment	108	118	11	1	130
Reversal	-	(27)	(46)	(20)	(93)
Payments	-	-	(38)	(3)	(41)
Judicial deposits conversion	(21)	(23)	-	-	(23)
Business combinations	-	2	(1)	(9)	(8)
<b>Subtotal</b>	<b>2,134</b>	<b>2,247</b>	<b>96</b>	<b>83</b>	<b>2,426</b>
<b>(-) Judicial deposits <sup>(1)</sup></b>	<b>(5)</b>	<b>(27)</b>	<b>(4)</b>	<b>-</b>	<b>(31)</b>
Balance on 12/31/2025 after the offset of judicial deposits	2,129	2,220	92	83	2,395

	Parent company	Consolidated			
	Tax	Tax	Labor	Civil	Total
Balance on 12/31/2025	2,134	2,247	96	83	2,426
<b>Provisions</b>					
Recognition	5	8	20	2	30
Monetary adjustment	28	30	5	-	35
Reversal	-	(6)	(14)	(1)	(21)
Payments	-	-	(12)	-	(12)
<b>Subtotal</b>	<b>2,167</b>	<b>2,279</b>	<b>95</b>	<b>84</b>	<b>2,458</b>
<b>(-) Judicial deposits <sup>(1)</sup></b>	<b>(5)</b>	<b>(24)</b>	<b>(3)</b>	<b>-</b>	<b>(27)</b>
Balance on 03/31/2026 after the offset of judicial deposits	2,162	2,255	92	84	2,431

<sup>(1)</sup> These correspond to the deposits linked to the above mentioned provisions. The deposits related to the proceedings that are not recognized in a provision, assessed as possible or remote, are presented in the balance sheet in the "Judicial deposits" amount.

**(a) Tax**

Provisions correspond to the principal amount of taxes involved in administrative or judicial disputes, plus interest and, when applicable, fines and charges.

**(b) Labor**

These refer to lawsuits that basically address alleged labor rights in connection with overtime, occupational diseases, salary equalization and several and joint liability.

**(c) Civil**

These mainly refer to pain and suffering and property damage.

### 15.1.1.3. Major lawsuits

Tax	Consolidated	
	03/31/2026	12/31/2025
<b>PIS/COFINS</b> - Writ of mandamus filed by ITAÚSA on the grounds of the possible illegality and unconstitutionality of including holding companies in the noncumulative tax system. The challenged difference (from April 2011 to October 2017) is being demanded through a Tax Foreclosure and is guaranteed by a performance bond. This dispute was concluded with an unfavorable decision in April 2022. An unfavorable judgment was issued in the Tax Foreclosure records in June 2024, against which the Company filed an appeal that is currently pending trial at the Federal Regional Court (TRF) of the Third Region.	2,149	2,116
<b>PIS/COFINS</b> - Disputes via a lawsuit (year 2011) and administrative proceedings (year 2017) to nullify the assessment notices demanding the collection of PIS/COFINS on forest sales at subsidiary Dexco.	26	26
<b>Income tax/social contribution</b> - Tax assessment notice aimed to nullify tax credits resulting from the disregard of deductibility on the income tax/social contribution basis carried out in 2017, arising from the payment of fines and charges on debits of currently named Dexco Revestimentos, recognized and provisioned for in the 2016 records and paid off via special installments in 2017, at subsidiary Dexco.	24	24

### 15.1.2. Guarantees

#### (a) Judicial deposits

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	36	36	176	177
Labor	-	-	7	10
Cível	-	-	2	3
(-) Restricted judicial deposits	(5)	(5)	(27)	(31)
<b>Net amount <sup>(1)</sup></b>	<b>31</b>	<b>31</b>	<b>158</b>	<b>159</b>

<sup>(1)</sup> It corresponds to amounts deposited by Itaúsa and subsidiaries, which, according to analyses conducted by legal advisors, were classified as possible and remote loss, and therefore not recognized in a corresponding provision.

#### (b) Other guarantees

	Parent company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	4,422	4,420	4,555	4,553
Labor	-	-	81	78
Cível	-	-	2	2
<b>Total – guarantees for lawsuits <sup>(1)</sup></b>	<b>4,422</b>	<b>4,420</b>	<b>4,638</b>	<b>4,633</b>

<sup>(1)</sup> Other guarantees pledged, for some lawsuits, such as performance bond and bank guaranty.

### 15.2. Contingent liabilities

ITAÚSA and subsidiaries are parties to pending tax, labor and civil lawsuits, which, based on the analyses conducted by legal advisors, were classified as possible losses and therefore not recognized in a corresponding provision, as follows:

	Note	Parent company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Tax	15.2.1	323	318	1,020	1,007
Labor		-	-	39	44
Civil		-	-	52	56
<b>Total</b>		<b>323</b>	<b>318</b>	<b>1,111</b>	<b>1,107</b>

### 15.2.1. Tax

We highlight below the major disputes concerning contingent liabilities (possible losses):

	Consolidated	
	03/31/2026	12/31/2025
<b>Income tax withheld at source, corporate income tax, social contribution, PIS and COFINS (request for offset was denied):</b> Cases in which liquidity and certainty of credits generated upon calculation of these taxes and used in requests for offset not approved are discussed. <sup>(1)</sup>	388	352
<b>Income tax/social contribution:</b> Legal disputes over assessment notices for failure to collect alleged capital gains (revaluation reserve) for taxation in corporate operations involving partial spin-offs, with transfer of assets (land and forests) assessed at carrying amount and recorded in 2006 and 2009.	223	220
<b>IRPJ and CSLL (deductibility of expense on interest on capital):</b> Tax assessment notice issued by the Federal Revenue of Brazil demanding payment of Corporate Income Tax (IRPJ), Social Contribution on Net Profit (CSLL) and fines, for the disallowance of expenses incurred on the payment of interest on capital calculated in 2021.	88	86
<b>PIS and COFINS (disallowance of credits):</b> discussion on the restriction to the right to credits of certain inputs related to these contributions at subsidiarie Itautec.	64	63
<b>ICMS (disallowance of credits):</b> Disallowance of credits on parts and components, intermediate materials and packaging materials in the subsidiary Dexco.	62	62
<b>ICMS:</b> judicial and administrative disputes involving disallowance of credit, collection and fine in connection with ICMS, at subsidiary Dexco.	60	47
<b>PIS and COFINS:</b> Non-taxation of adjustment to inflation on compensation payments; disallowance of input (gas) credits; and untimely credit (chartered transport for employees- Covid-19), at subsidiary Dexco.	28	27
<b>ICMS:</b> Fine for tax accounting of ICMS credit registered in the corporate spin-off by Ideal Standard, in connection with the acquisition of the Queimados bathroom fixtures unit, in subsidiary Dexco.	-	23

<sup>(1)</sup> At ITAÚSA, it corresponds to R\$234(R\$233 on December 31, 2025).

### 15.3. Contingent assets

ITAÚSA and subsidiaries are challenging in court the refund of taxes and contributions, as well as they are parties in civil lawsuits, in which they have rights or expect to have rights to receive.

The table below presents the major lawsuits whose chance of success is deemed probable according to analyses conducted by legal advisors. As these are contingent assets, the amounts corresponding to these lawsuits and their recording will be carried out in the manner and to the extent of the favorable decision when it becomes final and unappealable. Accordingly, these lawsuits are not recognized in the Financial Statements.

	Consolidated	
	03/31/2026	12/31/2025
<b>Tax and Civil</b>		
INSS – Social security contributions	69	69
PIS and COFINS	12	12
Profits abroad (withdrawal of the deposit)	10	10
Monetary adjustment of credits with Eletrobras	9	9
Collection/payment of extra judicially enforceable instruments	2	2
Others	22	24
<b>Total</b>	<b>124</b>	<b>126</b>

### 15.3.1. National Treasury Bonus – (“BTN”)

In fiscal year 2020, ITAÚSA and subsidiary Itaútec were granted a final court decision in a lawsuit filed that sought the recognition of credit resulting from the incorrect monetary adjustment applied by the Government upon redemption of the BTN acquired under Law No. 7,777/89, which provided for adjustment to be based on the Consumer Price Index (IPC) or exchange rate variation, at the plaintiff's choice. However, at the time of the redemption, this BTN index was changed to the Tax Adjustment Index (IRVF) and the exchange variation of the U.S. dollar due to the introduction of the Collor Plan and Law No. 8,088/1990, leading to an understated redeemed amount. The credit amount is being discussed at the execution of judgment phase and, after becoming final and unappealable, will be paid through a certificate of judgment debt of the government to be issued.

## 16. EQUITY

### 16.1. Capital

Capital is R\$83,689 on March 31, 2026 (R\$83,689 on December 31, 2025) represented by book-entry shares with no par value.

Capital is broken down as follows:

	03/31/2026					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,453,270,164	63.66	1,317,119,832	17.90	3,770,389,996	33.62
Other shareholders	1,400,363,848	36.34	6,040,592,690	82.07	7,440,956,538	66.36
Treasury shares	-	-	2,340,311	0.03	2,340,311	0.02
<b>Total</b>	<b>3,853,634,012</b>	<b>100.00</b>	<b>7,360,052,833</b>	<b>100.00</b>	<b>11,213,686,845</b>	<b>100.00</b>
Residents in Brazil	3,852,072,209	99.96	4,301,637,598	58.45	8,153,709,807	72.71
Residents abroad	1,561,803	0.04	3,058,415,235	41.55	3,059,977,038	27.29

	12/31/2025					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,453,270,164	63.66	1,317,119,832	17.90	3,770,389,996	33.62
Other shareholders	1,400,363,848	36.34	6,040,592,690	82.07	7,440,956,538	66.36
Treasury shares	-	-	2,340,311	0.03	2,340,311	0.02
<b>Total</b>	<b>3,853,634,012</b>	<b>100.00</b>	<b>7,360,052,833</b>	<b>100.00</b>	<b>11,213,686,845</b>	<b>100.00</b>
Residents in Brazil	3,852,088,647	99.96	4,526,477,847	61.50	8,378,566,494	74.72
Residents abroad	1,545,365	0.04	2,833,574,986	38.50	2,835,120,351	25.28

Preferred shares do not entitle their holders to vote, however, they provide the following advantages to their holders:

- Priority in the receipt of a non-cumulative annual minimum dividend of R\$0.01 per share, ensuring a dividend at least equal to that of common shares; and
- The right, in a possible disposal of control, to be included in a public offering of shares so as to entitle them to a price equal to 80% of the amount paid for a share with voting rights, which is part of the controlling group.

By resolution of the Board of Directors the Capital may be increased by up to 13,500,000,000 shares, of which up to 4,500,000,000 are common shares and up to 9,000,000,000 are preferred shares.

## 16.2 Revenue reserves

	Parent company							
	Legal reserve	Statutory reserves				Reflected reserves	Proposed dividends / interest on capital	Total
		Dividend equalization	Increase in working capital	Increase in the capital of investees	Statutory revenue reserve			
Balance on 12/31/2024	739	6,119	2,384	3,566	-	(8,069)	6,206	10,945
Transfer between reserves	-	(6,119)	(2,384)	(3,566)	12,069	-	-	-
Recognition	824	-	-	-	3,217	-	-	4,041
Capitalization of reserves (Bonus Shares)	(739)	-	-	-	(1,761)	-	-	(2,500)
Cancellation of treasury shares of investees	-	-	-	-	(1,125)	-	-	(1,125)
Gain on changes in ownership interests in investees	-	-	-	-	711	-	-	711
Dividends and interest on capital	-	-	-	-	-	-	(6,206)	(6,206)
Expired dividends and interest on capital	-	-	-	-	3	-	-	3
Equity in the earnings of investees	-	-	-	-	66	(72)	-	(6)
Balance on 12/31/2025	824	-	-	-	13,180	(8,141)	-	5,863
Recognition	221	-	-	-	2,617	-	-	2,838
Equity in the earnings of investees reflecting investees' prior year adjustments	-	-	-	-	(656)	-	-	(656)
Loss on changes in ownership interest in investees	-	-	-	-	(90)	-	-	(90)
Expired dividends and interest on capital	-	-	-	-	1	-	-	1
Equity in the earnings of investees	-	-	-	-	-	574	-	574
Balance on 03/31/2026	1,045	-	-	-	15,052	(7,567)	-	8,530

## 16.3. Carrying value adjustment

	Parent company	
	03/31/2026	12/31/2025
Post-employment benefit	(743)	(739)
Fair value of financial assets	(849)	(742)
Foreign exchange variation on foreign investments	1,953	3,085
Hedge	(3,112)	(3,399)
Insurance Contracts	322	262
Total	(2,429)	(1,533)

The balances refer, in its substantially, to the equity method on the carrying value adjustments of subsidiaries, jointly-controlled companies and associates.

## 16.4. Distribution of profit, Dividends and Interest on capital

### 16.4.1. Distribution of profit

	Parent company	
	01/01 to 03/31/2026	01/01 to 03/31/2025
Profit	4,410	3,914
(-) Legal reserve	(221)	(196)
Calculation basis of dividends/interest on capital	4,189	3,718
Mandatory minimum dividend (25%)	1,047	930
Appropriation:		
Distribution to stockholders		
Interest on capital	1,572	1,094
Distribution to stockholders total	1,572	1,094
Revenue reserves	2,617	2,624
Total	4,189	3,718
Gross % belonging to stockholders	37.53%	29.41%

Shares of both types are included in profits distributed in equal conditions, after common shares are assured dividends equal to the annual minimum mandatory of R\$0.01 per share to be paid to preferred shares.



The amount per share of dividends and interest on capital for the year end 2026 is as follows:

	Date of payment (made or expected)	Amount per share		Amount distributed	
		Gross	Net	Gross	Net
<b>Deliberated</b>					
Interest on capital	04/01/2026	0.02424	0.02000	272	224
Interest on capital	08/31/2026	0.11600	0.09570	1,300	1,073
		<b>0.14024</b>	<b>0.11570</b>	<b>1,572</b>	<b>1,297</b>

#### 16.4.2. Dividends and Interest on capital payable

	Parent company			Consolidated		
	Dividends	Interest on capital	Total	Dividends	Interest on capital	Total
<b>Balance on 12/31/2024</b>	<b>4</b>	<b>1,794</b>	<b>1,798</b>	<b>7</b>	<b>1,822</b>	<b>1,829</b>
Dividends and Interest on capital from previous years	5,425	622	6,047	5,427	622	6,049
Capital call	(523)	-	(523)	(523)	-	(523)
Deliberated dividends and interest on capital	8,522	3,468	11,990	8,581	3,468	12,049
Expired dividends and interest on capital	-	(3)	(3)	-	(3)	(3)
Payments	(13,412)	(5,462)	(18,874)	(13,418)	(5,488)	(18,906)
<b>Balance on 12/31/2025</b>	<b>16</b>	<b>419</b>	<b>435</b>	<b>74</b>	<b>421</b>	<b>495</b>
Deliberated dividends and interest on capital	-	1,356	1,356	-	1,356	1,356
Expired dividends and interest on capital	-	(1)	(1)	-	(1)	(1)
Payments	-	(405)	(405)	-	(405)	(405)
<b>Balance on 03/31/2026</b>	<b>16</b>	<b>1,369</b>	<b>1,385</b>	<b>74</b>	<b>1,371</b>	<b>1,445</b>

#### 17. NET REVENUE

	Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Service and sales revenue</b>		
Domestic market	2,102	1,988
Foreign market	438	425
	<b>2,540</b>	<b>2,413</b>
<b>Deductions from revenue</b>		
Taxes and contributions on sales	(469)	(444)
Returns and allowances	(52)	(66)
	<b>(521)</b>	<b>(510)</b>
<b>Total</b>	<b>2,019</b>	<b>1,903</b>

## 18. RESULT BY NATURE

	Note	Parent company		Consolidated							
		General and administrative expenses (G&A)		Cost of products and services		Selling expenses		General and administrative expenses (G&A)		Total	
		01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Change in inventories of finished products and work-in-progress		-	-	1,020	942	-	-	-	-	1,020	942
Change in fair value of biological assets	9	-	-	37	44	-	-	-	-	37	44
Raw materials and consumables		-	-	(1,689)	(1,692)	-	-	-	-	(1,689)	(1,692)
Employee compensation and costs		(29)	(25)	(271)	(271)	(47)	(49)	(73)	(77)	(391)	(397)
Depreciation, amortization and exhaustion		(2)	(2)	(317)	(275)	(2)	(1)	(10)	(11)	(329)	(287)
Third-party services		(7)	(7)	-	-	(2)	(6)	(37)	(25)	(39)	(31)
Advertising expenses		(2)	(2)	-	-	(40)	(57)	(2)	(2)	(42)	(59)
Transport expenses		-	-	(5)	(5)	(145)	(144)	-	-	(150)	(149)
Commissions		-	-	-	-	(16)	(16)	-	-	(16)	(16)
Expected credit losses on doubtful accounts		-	-	-	-	(12)	(8)	-	-	(12)	(8)
Insurance		(2)	(2)	(5)	(5)	-	-	(3)	(3)	(8)	(8)
Other expenses		(2)	(3)	(235)	(195)	(18)	(14)	(13)	(14)	(266)	(223)
<b>Total</b>		<b>(44)</b>	<b>(41)</b>	<b>(1,465)</b>	<b>(1,457)</b>	<b>(282)</b>	<b>(295)</b>	<b>(138)</b>	<b>(132)</b>	<b>(1,885)</b>	<b>(1,884)</b>

## 19. OTHER INCOME AND EXPENSES

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Dividends and Interest on capital	109	136	109	136
Income from sale of PPE	-	-	6	2
Reversal of provision for impairment loss	1	12	1	14
Gains/losses on sale of investments	-	(6)	1	(7)
Fine related to ICMS credit disallowance	-	-	(5)	-
Result of lawsuits	(6)	(2)	(3)	(6)
PIS/COFINS on other income	-	-	(2)	(4)
Amortization of customer portfolio	-	-	(1)	(1)
Donations - Instituto Itaúsa	(1)	-	(1)	-
Earn-out and other agreements	-	(8)	-	(8)
Others	3	(5)	10	12
<b>Total</b>	<b>106</b>	<b>127</b>	<b>115</b>	<b>138</b>

## 20. FINANCE RESULT

		Parent company		Consolidated	
	Note	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Finance income					
Interest income from financial investments		58	108	145	152
Fair value variation of marketable securities		51	-	51	-
Foreign exchange variation – assets		-	-	32	28
Interest and discounts obtained		-	-	4	3
Adjustment to judicial deposits		-	1	3	4
Other monetary adjustments		18	15	25	29
Updates - PIS/COFINS credits		-	-	2	4
Other finance income		-	1	-	6
Total Finance income		127	125	262	226
Finance costs					
Debt charges		(117)	(156)	(370)	(362)
Fair value variation of marketable securities		-	(55)	-	(55)
PIS/COFINS on finance income	20.1	(154)	(217)	(158)	(222)
Interest on lease liability		-	-	(3)	(2)
Foreign exchange variation – liabilities		-	-	(49)	(50)
Updates on provisions for proceedings		(28)	(21)	(29)	(21)
Other monetary adjustments		(5)	(9)	(8)	(11)
Transactions with derivatives		-	-	(31)	(13)
Other finance costs		-	-	(4)	(14)
Total Finance costs		(304)	(458)	(652)	(750)
Total Finance result		(177)	(333)	(390)	(524)

### 20.1. PIS/COFINS on finance income

This refers mainly to PIS/COFINS levied on the interest on capital.

## 21. EARNINGS PER SHARE

	Parent company and Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Numerator</b>		
<b>Profit attributable to controlling stockholders</b>		
Preferred	2,894	2,569
Common	1,516	1,345
	<b>4,410</b>	<b>3,914</b>
<b>Denominator</b>		
<b>Weighted average number of outstanding shares</b>		
Preferred	7,357,712,522	7,259,213,856
Common	3,853,634,012	3,802,328,806
	<b>11,211,346,534</b>	<b>11,061,542,662</b>
<b>Basic and diluted earnings per share (in Brazilian Reais)</b>		
Preferred	0.39335	0.35384
Common	0.39335	0.35384

## 22. SEGMENT INFORMATION

The disclosed operating segments reflect, in a consistent manner, the management of decision-making processes and the monitoring of results by the Executive Committee, the main operational decision-maker at ITAÚSA.

Companies in which ITAÚSA invests are independent to define different and specific standards in management and segmentation of their respective business.

The accounting policies for each segment are in compliance with used by ITAÚSA, in all its material respects. Segments have a diversified customer portfolio, with no concentration on revenue.

ITAÚSA's operating segments were defined in accordance with the reports presented to the Executive Committee. Segments included in the consolidated financial statements of ITAÚSA are as follows:

- **Dexco:** It has four business segments: (i) Deca – manufactures and sells bathroom fixtures, fittings and showers traded under the Deca, Hydra and Elizabeth brands; (ii) Ceramic Tiles – manufactures and sells tiles under the Ceusa, Portinari and Castelatto brands; (iii) Wood – manufactures and sells medium- and high-density wood panels, better known as MDP, MDF and HDF, under the Duratex brand and laminate flooring under Durafloor brand; and (iv) Dissolving Wood Pulp (DWP) - manufactures and sells in partnership with Austrian company Lenzing.
- **Others:** These refer to the information on Itaotec and ITH Zux Cayman.

	dexco	ITAÚSA	Other	(-) Elimination	Consolidated
<b>Balance sheet</b>	<b>03/31/2026</b>				
Total assets	19,676	97,436	272	(2,881)	114,503
Total liabilities	12,303	7,240	24	(22)	19,545
Total stockholders' equity	6,915	90,196	247	(7,162)	90,196
<b>Statement of income</b>	<b>01/01 to 03/31/2026</b>				
Net revenue	2,019	-	-	-	2,019
Domestic market	1,639	-	-	-	1,639
Foreign market	380	-	-	-	380
Equity in the earnings of subsidiaries	80	4,546	-	(18)	4,608
Finance result	(213)	(177)	2	(2)	(390)
Depreciation and amortization	(329)	(2)	-	-	(331)
Income tax and social contribution	17	(21)	(1)	-	(5)
Profit	72	4,410	(2)	(18)	4,462

	dexco	ITAÚSA	Other	(-) Elimination	Consolidated
<b>Balance sheet</b>	<b>12/31/2025</b>				
Total assets	19,001	94,773	273	(2,860)	111,187
Total liabilities	11,793	6,018	24	(27)	17,808
Total stockholders' equity	6,847	88,755	249	(7,096)	88,755
<b>Statement of income</b>	<b>01/01 to 03/31/2025</b>				
Net revenue	1,903	-	-	-	1,903
Domestic market	1,531	-	-	-	1,531
Foreign market	372	-	-	-	372
Equity in the earnings of subsidiaries	126	4,143	-	(18)	4,251
Finance result	(194)	(333)	3	-	(524)
Depreciation and amortization	(287)	(2)	-	-	(289)
Income tax and social contribution	53	18	-	-	71
Profit	59	3,914	-	(18)	3,955

Even though Itaú Unibanco, Motiva, Alpargatas, Aegea, Copa Energia and NTS are not controlled companies and, therefore, are not included in the consolidated financial statements, Management reviews their information and consider them as a segment, as they are part of ITAÚSA's investment portfolio. Their activities and the summary of financial information are detailed as follows:

- **Itaú Unibanco:** it is a banking institution that offers, directly or by means of its subsidiaries, a broad range of credit products and other financial services to a diversified individual and corporate client base in Brazil and abroad.
- **Motiva:** operates infrastructure and mobility concession companies in Latin America in the highway concession, urban mobility, airports and services segments.
- **Alpargatas:** its activities include the manufacturing and sale of footwear and its respective components, apparel, textile items and respective components such as leather, resin and natural or artificial rubber.
- **Aegea:** is Brazil's largest private sanitation services companies.
- **Copa Energia:** It consolidates brands Copagaz and Liquigás that together account for 25% of LGP distribution in Brazil with operation in 24 Brazilian states and the Federal District.
- **NTS:** a natural gas transporter, by means of gas pipelines, that operates in the states of Rio de Janeiro, Minas Gerais and São Paulo, which account for to approximately 50% of the consumption of gas in Brazil. This system has connections with the Brazil-Bolivia gas pipeline, with liquefied natural gas (LNG) terminals and with gas processing units.



Balance Sheet	03/31/2026					
Total assets	3,171,201	74,159	6,287	6,450	18,500	57,927
Total liabilities	2,951,184	57,479	2,829	3,210	23,042	53,137
Total stockholders' equity	209,705	16,336	3,459	3,241	(4,542)	1,192
Statement of Income	01/01 to 03/31/2026					
Net revenue <sup>(1)</sup>	98,004	4,376	1,229	2,767	1,719	4,694
Domestic market	87,125	4,376	922	2,767	1,719	4,694
Foreign market	10,879	-	307	-	-	-
Equity in the earnings of subsidiaries	1,506	23	(15)	(8)	-	(96)
Finance result <sup>(2)</sup>	-	(784)	(25)	(39)	(290)	(1,474)
Depreciation and amortization	(1,883)	(390)	(61)	(54)	(109)	(430)
Income tax and social contribution	(833)	(363)	(22)	(44)	(353)	(267)
Net income attributable to controlling stockholders	11,636	627	163	150	796	(52)



(Note 11.2.4)

Balance Sheet	12/31/2025					
Total assets	3,066,169	71,015	6,097	6,420	19,249	55,373
Total liabilities	2,851,093	54,732	2,773	3,272	23,303	50,679
Total stockholders' equity	204,501	15,791	3,324	3,148	(4,054)	356
Statement of Income	01/01 to 03/31/2025					
Net revenue <sup>(1)</sup>	96,532	3,904	1,092	2,675	1,963	4,024
Domestic market	80,763	3,904	813	2,675	1,963	4,024
Foreign market	15,769	-	279	-	-	-
Equity in the earnings of subsidiaries	324	28	(7)	1	-	(311)
Finance result <sup>(2)</sup>	-	(760)	(21)	(68)	(367)	(561)
Depreciation and amortization	(1,838)	(333)	(63)	(44)	(111)	(297)
Income tax and social contribution	(2,178)	(329)	8	(36)	(443)	(529)
Net income attributable to controlling stockholders	10,507	545	112	118	886	586

<sup>(1)</sup> For Itaú Unibanco, this corresponds to: (i) Income from interest, yield and dividends; (ii) Adjustment to fair value of financial assets and liabilities; (iii) Income from foreign exchange operations and foreign exchange variations on transactions abroad; (iv) Service revenue; and (v) Income from insurance contracts and pension plan operations.

<sup>(2)</sup> Since Itaú Unibanco is part of the "Financial segment", finance income and costs are included in "Net revenue".

## 23. RELATED PARTIES

Transactions between related parties arise from the ordinary course of business and are carried out based at amounts and usual market rates prevailing on the respective dates, as well as under reciprocal conditions.

ITAÚSA has a “Policy for Transactions with Related Parties” approved by the Board of Directors that is aimed at establishing rules and procedures to assure that the decisions involving transactions with related parties and other situations with potential conflicts of interest are made so as to ensure reciprocity and transparency, thus guaranteeing to stockholders, investors and other stakeholders that the transactions were based on the best corporate governance practices. On August 9, 2021 Related-Party Committee was created with the objective of assessing and resolving in advance the feasibility of related-party transactions according to the criteria set forth in the said policy.

In addition to the amounts of dividends and interest on capital receivable (Note 8), the other balances and transactions between related parties are presented below:

			Parent company		Consolidated	
	Nature	Relationship	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets						
Cash and Cash equivalents			-	-	15	5
Itaú Unibanco S.A. <sup>(2)</sup>	Bank account and financial investments	Jointly-controlled company	-	-	15	5
Customers						
Dexco	Rent	Controlled company	1	-	55	52
Mysa	Sales of goods	Indirect associated	1	-	-	-
Leo Madeiras	Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	37	43
LD Celulose	Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	17	5
		Indirect associated	-	-	1	4
Total			1	-	70	57
Liabilities						
Debts						
NTS Fund <sup>(1)</sup>	Commercial Notes	Others	(746)	(779)	(746)	(879)
Itaú Unibanco S.A. <sup>(2)</sup>	Debts	Jointly-controlled company	(746)	(779)	(746)	(779)
			-	-	-	(100)
Leases						
Ligna Florestal	Agricultural lease contracts	Non-controlling stockholder of controlled company Dexco	-	-	(45)	(44)
			-	-	(45)	(44)
Other liabilities						
Itaú Unibanco S.A. <sup>(2)</sup>	Provision of services	Jointly-controlled company	-	(3)	(3)	(20)
Instituto Itaúsa	Donations	Others related parties	-	-	(3)	(4)
LD Celulose	Product supply	Others related parties	-	(3)	-	(3)
		Indirect associated	-	-	-	(13)
Total			(746)	(782)	(794)	(943)

			Parent company		Consolidated	
	Nature	Relationship	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Profit or loss						
Net Revenue						
Leo Madeiras	Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	147	107
Mysa	Sales of goods	Indirect associated	-	-	91	73
LD Celulose	Sales of goods	Indirect associated	-	-	32	31
			-	-	24	3
Cost of products and services						
Ligna Florestal	Agricultural lease contracts	Non-controlling stockholder of controlled company Dexco	-	-	(20)	(14)
LD Celulose	Product supply	Non-controlling stockholder of controlled company Dexco	-	-	(2)	(2)
		Indirect associated	-	-	(18)	(12)
General and administrative expenses						
Itaú Corretora	Provision of services	Jointly-controlled company	(1)	(1)	(1)	(1)
			(1)	(1)	(1)	(1)
Other income and expenses						
Dexco	Revenue from rental	Controlled company	1	2	-	1
Fundação Itaú para Educação e Cultura	Revenue from rental	Others related parties	1	1	-	-
Instituto Itaúsa	Donations	Others related parties	1	1	1	1
			(1)	-	(1)	-
Finance result						
Itaú Unibanco S.A. <sup>(2)</sup>	Finance costs - Debentures	Jointly-controlled company	(29)	(44)	(29)	(44)
Fundo NTS <sup>(1)</sup>	Finance costs - Loans	Others related parties	-	(18)	-	(18)
			(29)	(26)	(29)	(26)
Total			(29)	(43)	97	49

<sup>(1)</sup> On February 21, 2024, ITAÚSA entered into the Indenture of Book-Entry Commercial Notes in Three Series (Note 14.1), of the First Issuance with NTS Campos Eliseos Fundo de Investimento Renda Fixa Crédito Privado Investimento no Exterior (“NTS Fund”), whose sole unit holder is NTS.

<sup>(2)</sup> Refers to the commercial bank.

## 23.1. Guarantees offered

ITAÚSA is a guarantor of the following transactions:

Related party	Relationship	Type	Subject matter	Parent company	
				03/31/2026	12/31/2025
Dexco <sup>(1)</sup>	Controlled company	Surety	Debts	364	372
Itautec	Controlled company	Surety	Surety - Collateral in lawsuits	58	51
Águas do Rio Investimentos <sup>(2)</sup>	Associate	Disposal of shares	Debts	-	72
<b>Total</b>				<b>422</b>	<b>495</b>

<sup>(1)</sup> In March 2021, aiming to improve its liquidity and indebtedness profile, subsidiary Dexco executed a financing agreement with BNDES in the amount of R\$697 (balance of R\$544 as of March 31, 2026), of which 67% is secured by ITAÚSA.

<sup>(2)</sup> Although the investment has a zero carrying amount as of March 31, 2026 (Notes 11.2 and 11.2.4) and, therefore, there is no carrying amount to serve as a reference for the guarantee at that date, the guarantee remains in force and the shares held by ITAÚSA in Águas do Rio Investimentos remain subject to fiduciary assignment. It should be noted that the fair value of the shares held differs from the carrying amount of the investment.

## 23.2. Management compensation

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
Compensation	10	9	15	15
Payroll charges	1	1	2	2
Short-term benefits <sup>(1)</sup>	1	1	1	1
Share-based compensation plan	2	2	8	5
<b>Total</b>	<b>14</b>	<b>13</b>	<b>26</b>	<b>23</b>

<sup>(1)</sup> Include: Medical and dental assistance, meal subsidy, and life insurance.

## 24. NON-CASH TRANSACTIONS

In conformity with CPC 03 (R2) / IAS 7 – Statement of Cash Flows, any investment and financing transactions not involving the use of cash or cash equivalents should not be included in the statement of cash flows.

The investment and financing activities not involving changes in cash and therefore are not recorded in any account in the Statement of Cash Flows, are shown as follows:

	Parent company		Consolidated	
	01/01 to 03/31/2026	01/01 to 03/31/2025	01/01 to 03/31/2026	01/01 to 03/31/2025
<b>Investing activities</b>				
Dividends/Interest on capital resolved upon and not received	(1,223)	(1,005)	(1,223)	(1,005)
<b>Total</b>	<b>(1,223)</b>	<b>(1,005)</b>	<b>(1,223)</b>	<b>(1,005)</b>
<b>Financing activities</b>				
Dividends/Interest on capital resolved upon and not paid	1,356	1,064	1,356	1,064
Derivatives	-	-	491	330
New lease contracts and amendments thereto	-	-	56	65
Write-off of lease contracts	-	-	-	(3)
<b>Total</b>	<b>1,356</b>	<b>1,064</b>	<b>1,903</b>	<b>1,456</b>

## 25. SUBSEQUENT EVENTS

### 25.1. Share buyback program

On May 11, 2026, the Board of Directors approved the new Share Buyback Program, for the acquisition of up to five million preferred shares in ITAÚSA, valid for a 18-month period starting on May 13, 2026. These acquired shares will be aimed to (i) be used under the Long-Term Incentive Plan; and/or (ii) be held in treasury for subsequent disposal or cancellation, with no reduction of Capital.

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## Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders  
Itaúsa S.A.

### Introduction

We have reviewed the accompanying interim balance sheet of Itaúsa S.A. ("Company") as at March 31, 2026 and the related statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended, as well as the accompanying consolidated interim balance sheet of the Company and its subsidiaries ("Consolidated") as at March 31, 2026 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the three period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated interim financial statements in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

### Scope of review

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.

## Other matters

### Statements of value added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the three-month period ended March 31, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose of concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, May 11, 2026

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Tatiana Fernandes Kagohara Gueorguiev  
Accountant CRC 1SP24528/O-6

## OPINION OF THE SUPERVISORY COUNCIL

The effective members of the Supervisory Council of Itaúsa S.A. ("Itaúsa"), pursuant to article 163, item VI, of Law 6,404/76, analyzed the individual and consolidated Interim Financial Statements for the quarter ended March 31, 2026 ("1<sup>st</sup> Quarter/2026 Statements"), prepared in accordance with the applicable accounting standards and CVM regulations, which were reviewed by PricewaterhouseCoopers Auditores Independentes Ltda. ("PwC"), as Itaúsa's independent auditor.

Having verified the accuracy of all the elements appraised and considering the (i) the clarifications provided by the Itaúsa's management; (ii) the favorable recommendation of the Audit Committee; and (iii) the report of PwC on the review of the 1<sup>st</sup> Quarter/2026 Statements, issued without reservations, the effective members of the Supervisory Council were not aware of any fact or evidence that indicates that the information included in the interim financial statements and in the corresponding notes, relative to the quarter ended in the period, is not in a condition to be disclosed. São Paulo (SP), May 11, 2026. (signed) Guilherme Tadeu Pereira Junior - President; Giselle Cilaine Ilchechen Coelho, Michael Gordon Findlay, Rosana Passos de Pádua and Vivianne Cunha Valente – Councilors.

**ALFREDO EGYDIO SETUBAL**

*Investor Relations Officer*

**SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF OFFICERS  
HELD ON MAY 11, 2026**

**DATE, TIME AND PLACE:** on May 11, 2026, at 1:00 p.m., held at office the **ITAÚSA S.A.**, located at Avenida Paulista, 1938, 5<sup>th</sup> floor, in the city and state of São Paulo.

**CHAIR:** Alfredo Egydio Setubal, CEO.

**ATTENDANCE:** all members of the Executive Committee, with the presence of Managing Officers invited to participate in the meeting.

**RESOLUTIONS ADOPTED:** following due examination of the individual and consolidated interim financial statements, accompanied by the management report, for the first quarter of 2026, which were favorably recommended by the Finance Council, the **Board of Officers** unanimously resolved and pursuant to the provisions in sub-section V and VI, of paragraph 1<sup>st</sup>, of Article 27 of CVM Resolution 80/22, as amended, to declare that:

- (i) it has reviewed, discussed and agrees with the opinions expressed in the unqualified review report issued by PricewaterhouseCoopers Auditores Independentes Ltda., as Company's independent auditor; and
- (ii) it has reviewed, discussed and agrees with the individual and consolidated interim financial statements for the quarter ended March 31, 2026.

**CLOSING:** there being no further matters to discuss, these minutes were read, approved and electronically signed by the members of the Executive Committee. São Paulo (SP), May 11, 2026. (signed) Alfredo Egydio Setubal - CEO; Alfredo Egydio Arruda Villela Filho, Ricardo Egydio Setubal and Rodolfo Villela Marino – Executive Vice Presidents.

**ALFREDO EGYDIO SETUBAL**  
*Investor Relations Officer*