

Earnings Presentation 1Q25/1Q24



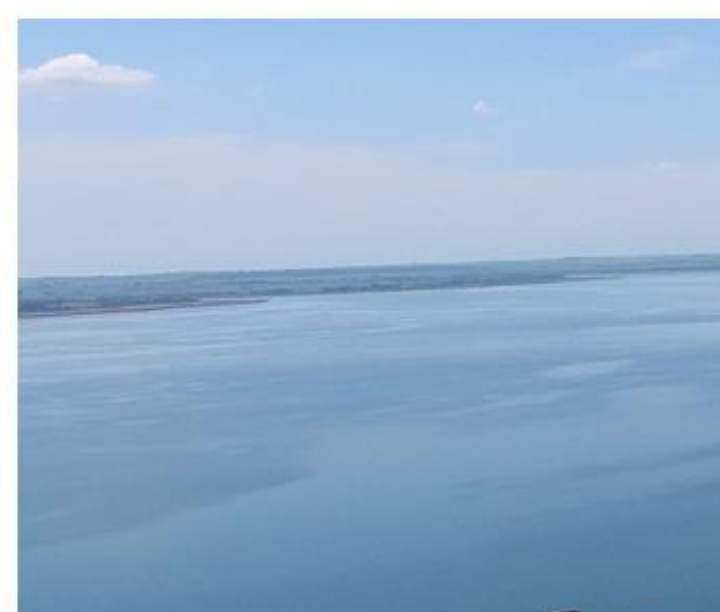
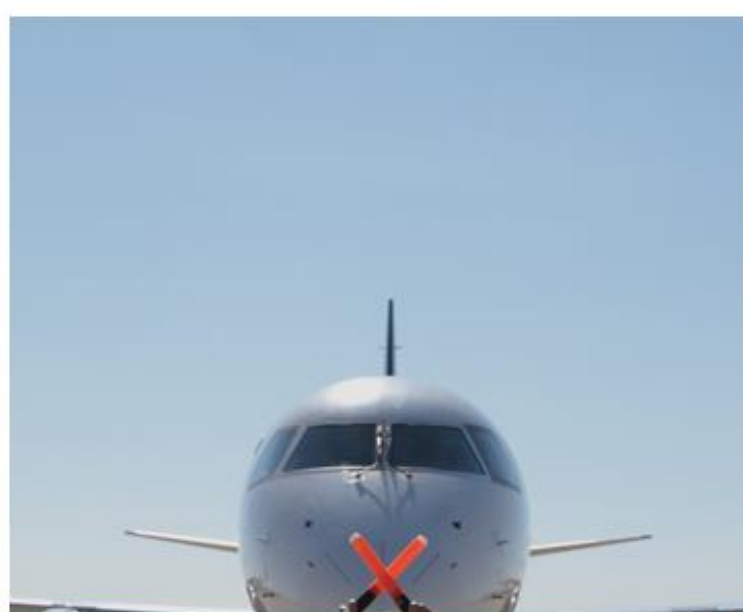
Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Disclaimer

The financial information in this presentation is pro forma and consolidated in proportion to Triunfo's interest in each business, while the operating information reflects the entire businesses. The results of the period, compared to the accounting values do not change due to the consolidation method. The net revenue figures reported herein exclude construction revenue (adjusted net revenue) , except where stated otherwise. Results are compared with the same period last year, except where stated otherwise.

This presentation may include forward-looking statements based largely on our current expectations and projections of future events and financial trends that affect or may affect our business. Although we believe these estimates and forward-looking statements are based on reasonable assumptions, many important factors could significantly affect our operating results. Any forward-looking statements, according to the definition under the U.S. Private Securities Litigation Reform Act of 1995, involve diverse risks and uncertainties and there is no guarantee that these results will materialize.





Consolidated Performance

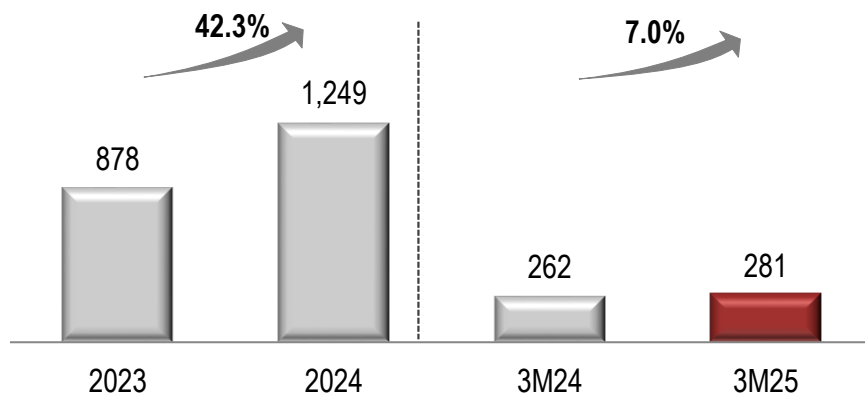


Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Adjusted Net Revenue and EBITDA

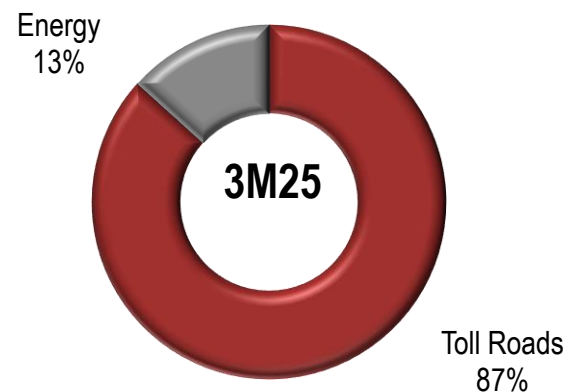
Adjusted Net Revenue (R\$ million)

Excluding construction revenue



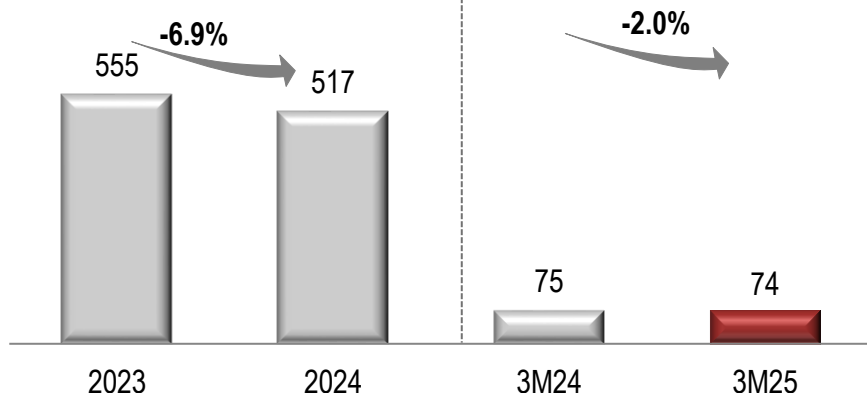
Net Revenue Breakdown

Excluding construction revenue



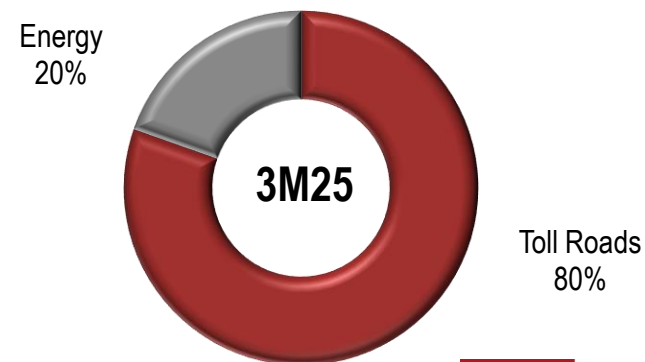
Adjusted EBITDA

(R\$ million)



Adjusted EBITDA Breakdown

Excluding holding



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Main Figures 1Q25/1Q24

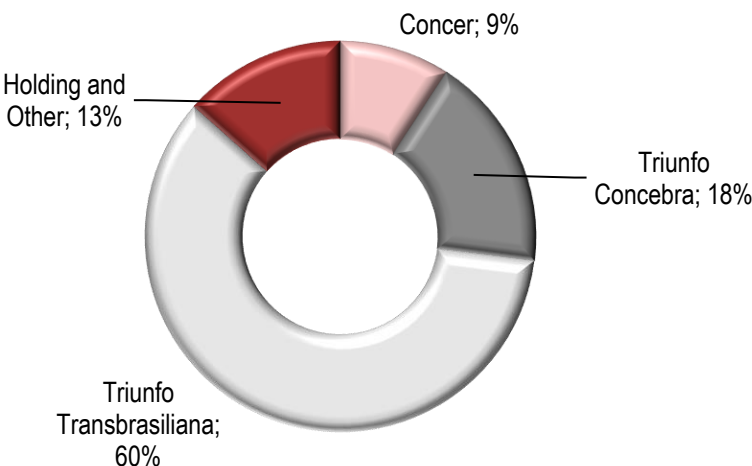
Main Figures (in R\$ thousand)	1Q25	1Q24	Δ
Adjusted Net Revenue	280,668	262,199	7.0%
Toll Roads	243,277	225,295	8.0%
Energy	37,391	36,904	1.3%
Adjusted EBITDA*	73,633	75,151	-2.0%
Toll Roads	66,315	65,280	1.6%
Energy	16,154	16,839	-4.1%
Holding and Other	(8,836)	(6,969)	26.8%
Financial Result	(43,784)	(38,354)	14.2%
Toll Roads	(48,858)	(38,007)	28.6%
Energy	217	207	4.8%
Holding and Other	4,857	(554)	n/c
Net Income (Loss)	(10,308)	(9,721)	6.0%
Toll Roads	(17,531)	(14,310)	22.5%
Energy	9,664	10,705	-9.7%
Holding and Other	(2,440)	(6,115)	-60.1%
Adjusted EBITDA Margin	26.2%	28.7%	-2.4pp
Toll Roads	27.3%	29.0%	-1.7pp
Energy	43.2%	45.6%	-2.4pp

*Adjusted EBITDA excluding construction margin, non-recurring revenues (expenses), provision for maintenance, Remuneration for Financial Asset, Construction margin and Apportionment of Parent Company Expenses, and is calculated based on the consolidated Income Statement as per Triunfo's share in each business (Proportional Consolidation Income Statement).



Capex and Debt

Capex 1Q25: R\$23.8 million



DEBT (in R\$ thousand)

	1Q25	4Q24	Δ
Triunfo (holding) and other	20,351	30,456	-33.2%
Toll Roads	1,337,055	1,384,679	-3.4%
Gross Debt	1,357,406	1,415,135	-4.1%
Cash and Cash Equivalents	64,671	63,702	1.5%
Net Debt	1,292,735	1,351,433	-4.3%



Toll Roads



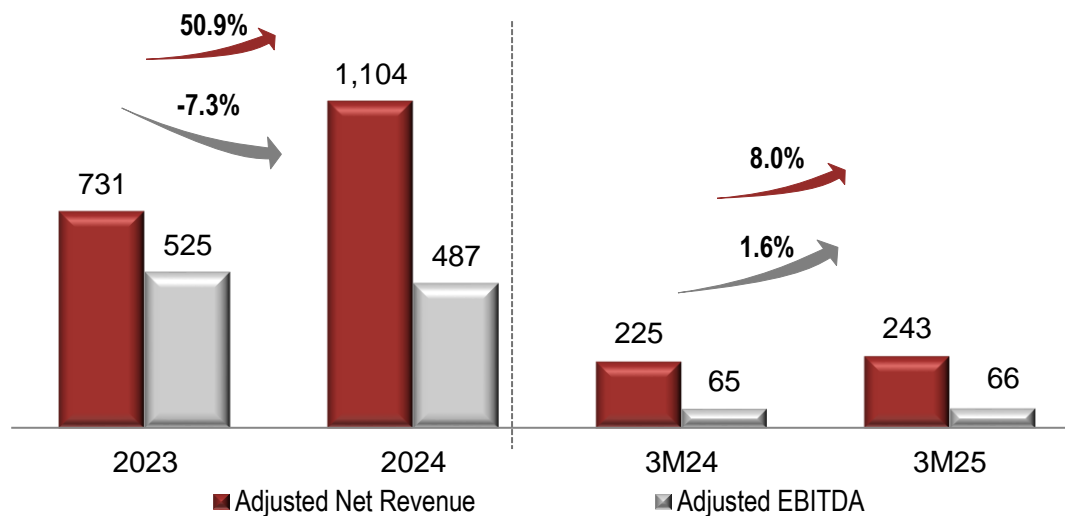
Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Toll Roads

Average Tariffs (R\$)	3M25	3M24	Δ
Concer	14.49	14.38	0.8%
Triunfo Transbrasiliana	9.60	9.40	2.1%
Triunfo Concebra	7.28	7.04	3.4%

Traffic of Equivalent Passing Vehicles.

Net Revenue and Adjusted EBITDA (R\$ million)



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS



Energy

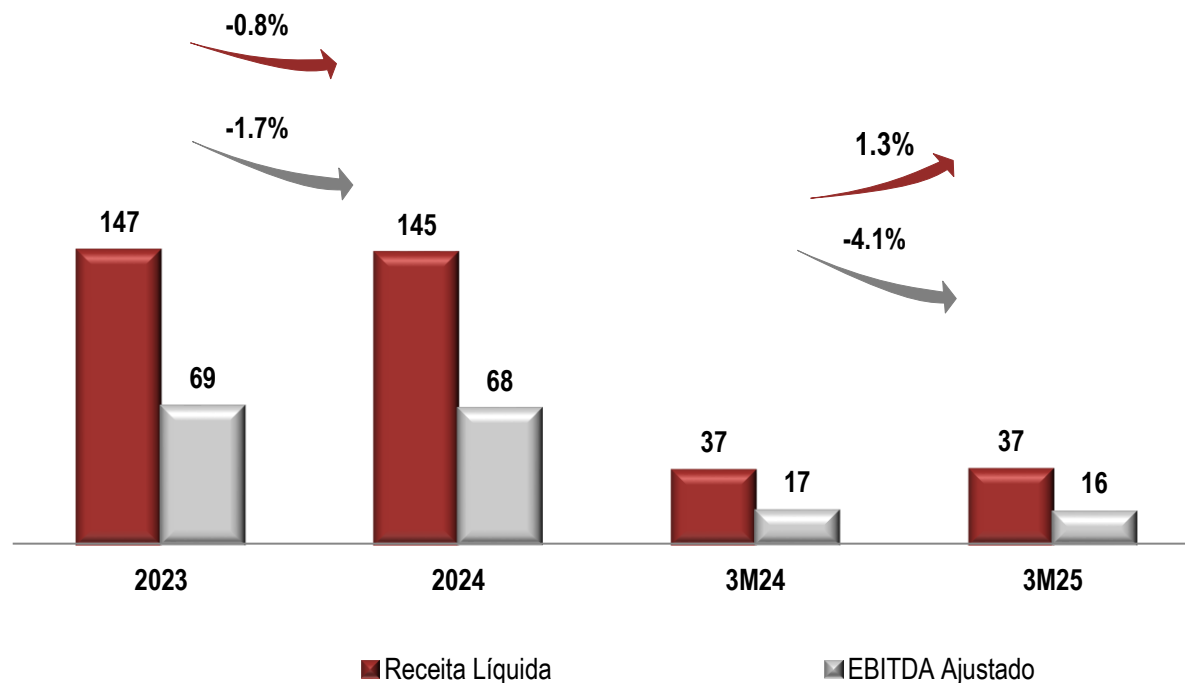


Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Energy Segment and other relevant matters

Net Revenue and Adjusted EBITDA

(R\$ million)



- **Stability in Net Revenue and Adjusted EBITDA** in comparison with 2023 respectively;
- **Validity of the 12th Concer Amendment** recognized by the 2nd Region Federal Regional Court.



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

Investor Relations

ri@triunfo.com

+55 11 2169 3999

Rua Olimpíadas, 205 - Conjunto 142/143

Vila Olímpia - São Paulo – Postal Code 04551-000

www.triunfo.com



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS