

1. SUMMARY

MANAGERIAL NET INCOME ANALYSIS

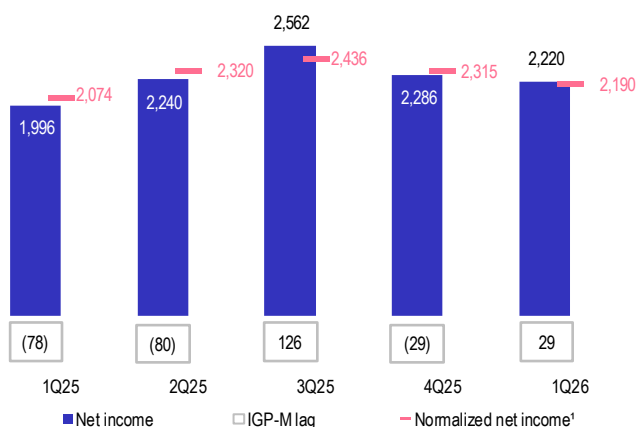
Table 1 – Holding's managerial income statement

R\$ thousand	Quarterly Flow			Chg. %	
	1Q25	4Q25	1Q26	On 1Q25	On 4Q25
Equity income	1,998,877	2,253,652	2,209,946	10.6	(1.9)
Underwriting and accumulation businesses	1,133,787	1,412,743	1,307,177	15.3	(7.5)
Brasilseg	824,549	959,708	829,479	0.6	(13.6)
Brasilprev	267,464	383,040	403,929	51.0	5.5
Brasilcap	36,059	66,145	69,858	93.7	5.6
Brasilidental	5,715	3,850	3,910	(31.6)	1.6
Distribution businesses	849,248	859,075	875,626	3.1	1.9
Other	15,841	(18,166)	27,143	71.3	-
G&A expenses	(10,087)	(6,999)	(11,849)	17.5	69.3
Net investment income	7,035	58,405	25,313	259.8	(56.7)
Earnings before taxes and profit sharing	1,995,824	2,305,058	2,223,410	11.4	(3.5)
Taxes	163	(19,255)	(3,497)	-	(81.8)
Managerial net income	1,995,987	2,285,803	2,219,913	11.2	(2.9)

In 1Q26, BB Seguridade's managerial net income reached R\$2.2 billion, an increase of R\$223.9 million compared to the same period of 2025 (+11.2%). The main factors that contributed to this growth were:

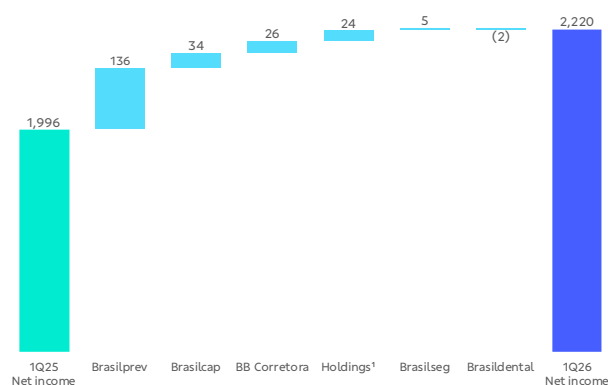
- **Brasilprev** (+R\$136.5 million): supported by stronger net investment income, reflecting lower liability costs, alongside improved operational efficiency;
- **Brasilcap** (+R\$33.8 million) and **holdings** (+R\$11.3 million): both underpinned by higher net investment income;
- **BB Corretora** (+R\$26.4 million): driven by the expansion of net investment income and growth in brokerage revenue; and
- **Brasilseg** (+R\$4.9 million): reflecting stable retained premiums and an improvement in the loss ratio.

Figure 2 – Normalized net income (R\$ million)



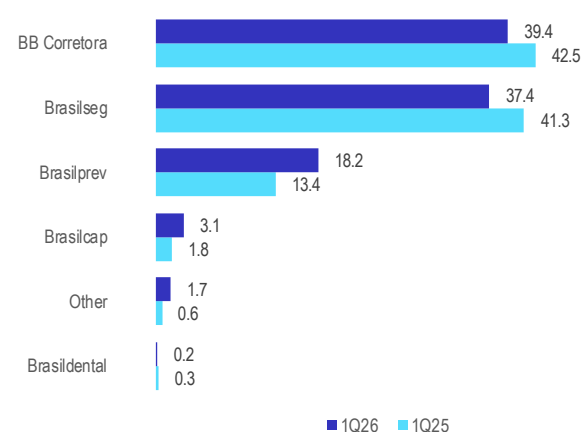
1. Net income excluding the impacts of the one-month lag in the IGP-M accrual on liabilities.

Figure 1 – Quarterly net income breakdown



1. Individuals revenues and expenses from BB Seguridade and BB Seguros.

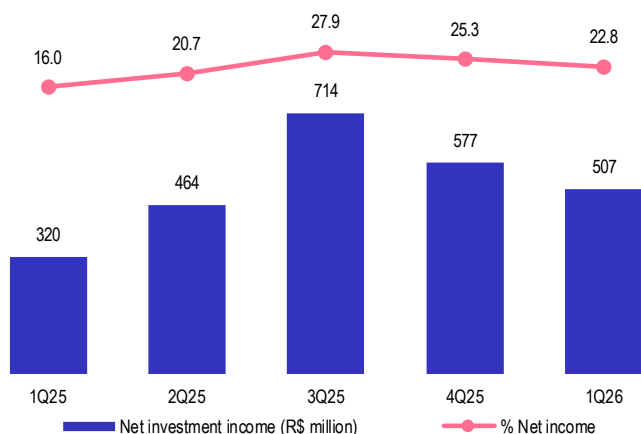
Figure 3 – Earnings breakdown¹ (%)



1. Does not consider the individual results from BB Seguridade, BB Seguros and the investees when negative.

COMBINED NET INVESTMENT INCOME

Figure 4 – Combined net investment income



In **1Q26**, the combined net investment income of BB Seguridade and its investees reached R\$507.1 million, net of taxes, growing 58.5% YoY. This performance was mainly driven by the increase in the average Selic rate and the reduction in Brasilprev's liability cost, the latter benefiting from the one month lagged IGP-M deflation (1Q26: -0.3% | 1Q25: +2.3%).

Figure 5 – Inflation rate (%)

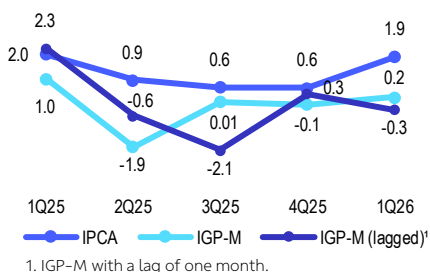


Figure 6 – Average Selic rate (%)

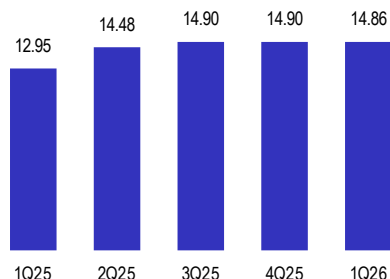


Figure 7 – Forward yield curve (%)

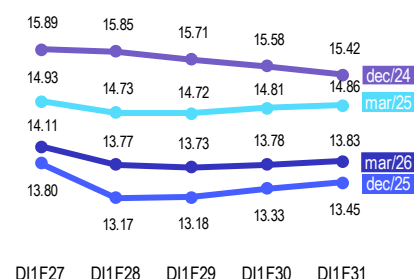


Figure 8 – Financial investments (%)

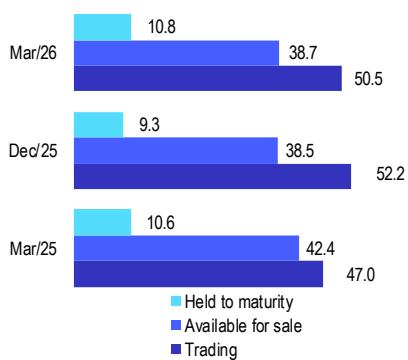


Figure 9 – Financial investments by index (%)

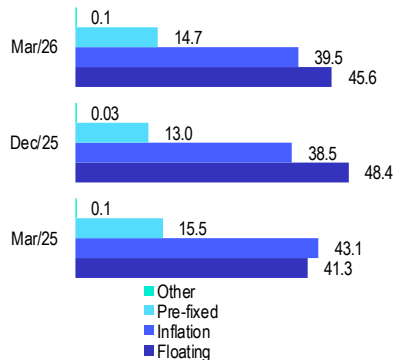
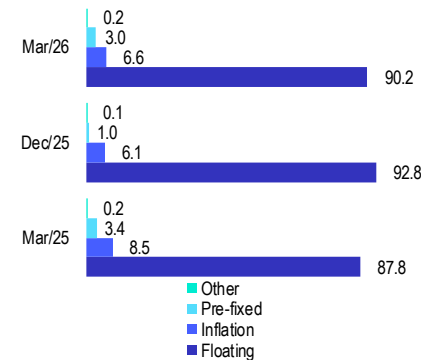


Figure 10 – Trading portfolio by index (%)



■ HOLDING'S GENERAL AND ADMINISTRATIVE EXPENSES

Figure 11 – General and administrative expenses (R\$ million)

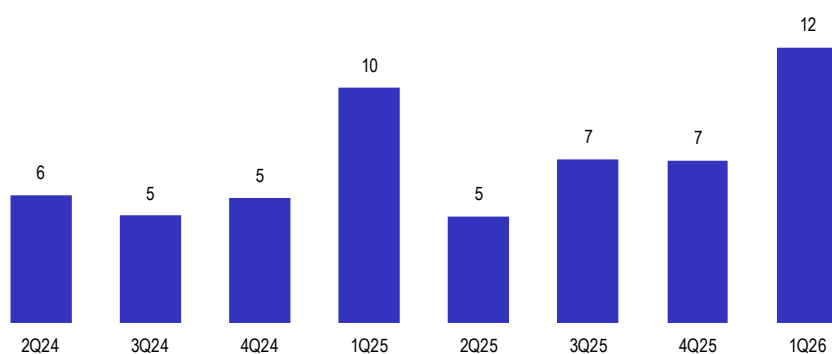


Table 2 – General and administrative expenses

R\$ thousand	Quarterly Flow			Chg. %	
	1Q25	4Q25	1Q26	On 1Q25	On 4Q25
Administrative expenses	(1,782)	(1,197)	(1,929)	8.2	61.2
Specialized technical services	(69)	(102)	(68)	(1.6)	(33.9)
Location and operation	(212)	(196)	(287)	35.5	46.4
Communication	(13)	(11)	(21)	62.7	84.6
Other administrative expenses	(1,489)	(887)	(1,554)	4.3	75.1
Personnel expenses	(2,904)	(3,130)	(3,059)	5.3	(2.3)
Compensation	(1,468)	(1,701)	(1,661)	13.2	(2.4)
Welfare benefits	(953)	(893)	(863)	(9.4)	(3.3)
Other compensation	(218)	(209)	(252)	15.9	20.7
Benefits	(266)	(327)	(283)	6.3	(13.5)
Tax expenses	(4,881)	(2,712)	(6,531)	33.8	140.8
COFINS	(4,186)	(2,327)	(5,604)	33.9	140.8
PIS/PASEP	(695)	(378)	(925)	33.1	145.0
IOF	(0)	(5)	(0)	(20.9)	(98.9)
Other	(0)	(3)	(2)	-	(15.5)
Other operating income (expenses)	(520)	39	(330)	(36.5)	-
G&A expenses	(10,087)	(6,999)	(11,849)	17.5	69.3

■ 2026 GUIDANCE

In 1Q26, the **premiums written of Brasilseg** and **PGBL and VGBL pension plans reserves of Brasilprev** changed in line with the intervals of the 2026 Guidance projected for the year.

As for the **non-interest operating result (ex-holding)**, performance exceeded the estimated range due to a: i) better-than-expected loss ratio, especially in the crop insurance; ii) mix of premiums written more concentrated in short-term products with higher risk retention, contributing to above-projected retained earned premiums; and iii) higher-than-expected volume of pension contributions, leading to an outperformance of growth projections for brokerage revenues.

Figure 12 – 2026 observed

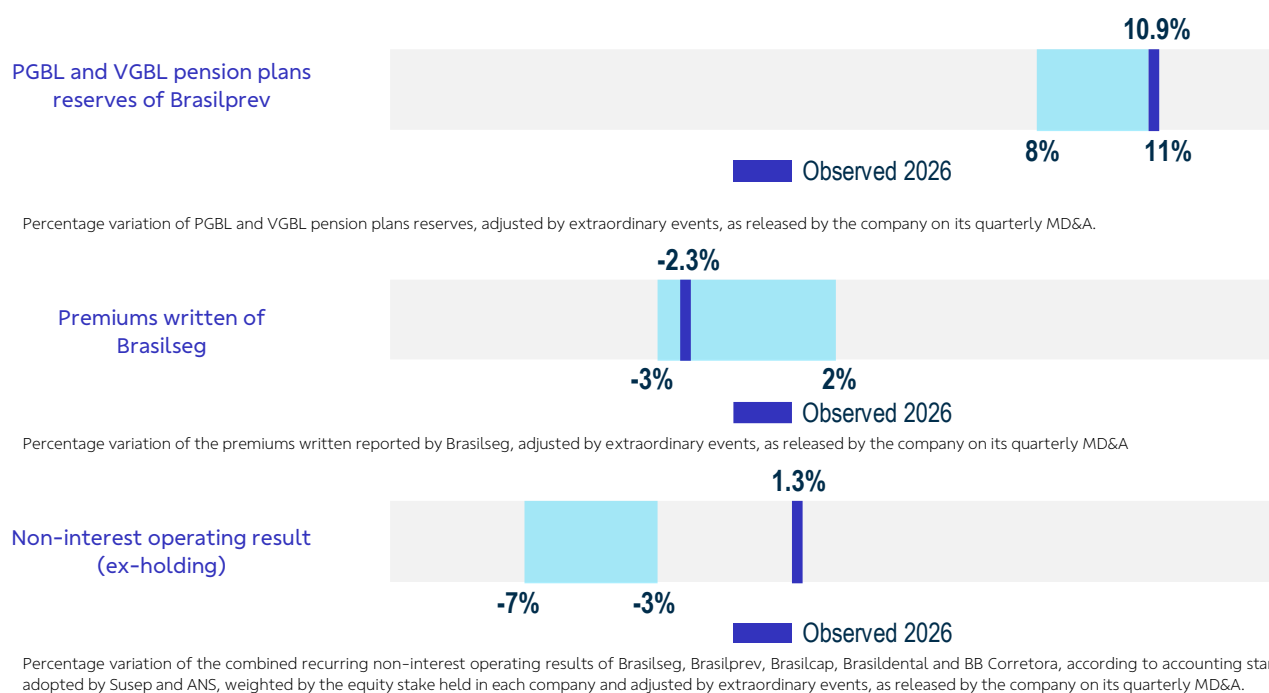


Table 3 – Breakdown of the non-interest operating result by company

R\$ thousand	Quarterly Flow			Chg. %	
	1Q25	4Q25	1Q26	On 1Q25	On 4Q25
Non-interest operating result	2,477,105	2,467,862	2,509,386	1.3	1.7
Brasilseg	883,582	977,599	884,371	0.1	(9.5)
Brasilprev	420,539	443,052	449,722	6.9	1.5
Brasilcap	9,353	(15,131)	(1,353)	-	(91.1)
Brasildental	5,115	5,394	3,637	(28.9)	(32.6)
BB Corretora	1,158,516	1,056,948	1,173,009	1.3	11.0

■ HOLDING'S BALANCE SHEET

Table 4 – Balance sheet

R\$ thousand	Balance			Chg. %	
	Mar/25	Dec/25	Mar/26	On Mar/25	On Dec/25
Assets	10,630,428	14,087,404	11,261,825	5.9	(20.1)
Cash and cash equivalents	43,546	1,595,350	572,331	-	(64.1)
Financial assets marked to market	28,148	28,738	28,139	(0.0)	(2.1)
Investments	10,392,592	8,366,710	10,484,502	0.9	25.3
Current tax assets	24,274	2,828	37,651	55.1	-
Deferred tax assets	122,718	125,826	124,110	1.1	(1.4)
Dividends receivable	-	3,952,102	-	-	-
Other assets	16,578	13,942	13,400	(19.2)	(3.9)
Intangible	2,572	1,908	1,692	(34.2)	(11.3)
Liabilities	17,965	4,971,798	17,265	(3.9)	(99.7)
Provision for fiscal, civil and tax contingencies	2,321	2,704	2,990	28.8	10.6
Statutory obligation	384	4,950,458	485	26.3	(100.0)
Current tax liabilities	257	2,037	1,466	470.4	(28.0)
Other liabilities	15,003	16,599	12,324	(17.9)	(25.8)
Shareholders' equity	10,612,463	9,115,606	11,244,560	6.0	23.4
Capital	6,269,692	6,269,692	6,269,692	-	-
Reserves	4,219,152	4,643,858	2,782,228	(34.1)	(40.1)
Treasury shares	(1,868,914)	(1,868,914)	(4,815)	(99.7)	(99.7)
Other accumulated comprehensive income	(2,796)	70,970	(21,184)	-	-
Retained earnings	1,995,329	-	2,218,638	11.2	-

■ SHAREHOLDER'S BASE

Table 5 – Breakdown of the shareholders' base

	Shareholders	Shares	Participation
Banco do Brasil	1	1,325,000,000	68.3%
Free Float	609,160	616,248,544	31.7%
Foreign investors	908	362,027,314	18.6%
Companies	3,336	36,924,903	1.9%
Individuals	604,916	217,296,327	11.2%
Total (ex-treasury stocks)	609,161	1,941,248,544	100.0%
Treasury Stocks	1	151,456	-
Total stocks issued	609,162	1,941,400,000	-