EXPERIENCE

The best in medicine

WEBCAST PRESENTATION

2Q26 & 1H26
FINANCIAL RESULTS

Safe Harbor

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which statements involve substantial risks and uncertainties. All statements other than statements of historical fact, could be deemed forward-looking, including risks and uncertainties related to statements about our competition; our ability to attract, upsell and retain students; our ability to increase tuition prices; our ability to anticipate and meet the evolving needs of student and teachers; our ability to source and successfully integrate acquisitions; general market, political, economic, and business conditions; and our financial targets such as revenue, share count and IFRS and non-IFRS financial measures including gross margin, operating margin, net income (loss) per diluted share, and free cash flow. These statements are not guarantees of future performance and undue reliance should not be placed on them.

The Company undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law. The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make.

Readers should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent management's beliefs and assumptions only as of the date such statements are made. Further information on these and other factors that could affect the Company's financial results is included in filings made with the United States Securities and Exchange Commission (SEC) from time to time, including the section titled "Risk Factors" in the most recent annual report on Form 20-F. These documents are available on the SEC Filings section of the investor relations section of our website at:

https://ir.afya.com.br/.

SOLID PERFORMANCE

OPERATIONAL AND FINANCIAL HIGHLIGHTS OF THE SIX-MONTH PERIOD

Financial

REVENUE **R$ 1,984.8MM** +7.0% YoY	ADJUSTED EBITDA **R$918.0MM** +2.8% YoY	ADJUSTED EBITDA MARGIN **46.2%** -190 bps
NET INCOME & EARNINGS PER SHARE **R$ 463.1MM** + 6.8% YoY **R$ 5.10** +8.7% YoY	CASH CONVERSION **87.8%**	FREE CASH FLOW TO EQUITY* **R$ 423.4MM**

Operational

OPERATING MEDICAL SCHOOL SEATS **3,768**	MEDICAL SCHOOL STUDENTS (end of period) **26,421**	MEDICAL SCHOOL NET AVERAGE TICKET (Ex - Acquisitions R$/month) **R$9,443** +3.9% YoY
CONTINUING EDUCATION **R$ 143.9MM** +4.6% YoY	MEDICAL PRACTICE SOLUTIONS **R$ 85.3MM** +1.5% YoY	USERS IN AFYA'S ECOSYSTEM **295K USERS** POSITIVELY IMPACTED

***FREE CASH FLOW TO EQUITY (FCFE) IS CALCULATED AS CHANGE IN NET DEBT, PLUS ACQUISITIONS, DIVIDEND DISTRIBUTIONS, AND SHARE REPURCHASES (BUYBACKS).**

SOLID PERFORMANCE

OPERATIONAL AND FINANCIAL HIGHLIGHTS OF THE SIX-MONTH PERIOD

UNDERGRADUATE PROGRAMS

Medical Course net ticket increased by **4%**

13% Revenue Growth in Health Science Courses YoY

CONTINUING EDUCATION

23% increase in total Students

8% B2P Revenue growth YoY

MEDICAL PRACTICE SOLUTIONS

20% increase in Clinical Management Payers

5% B2B Revenue growth YoY

CORPORATE

106% of 1H26 FCFE returned to shareholders

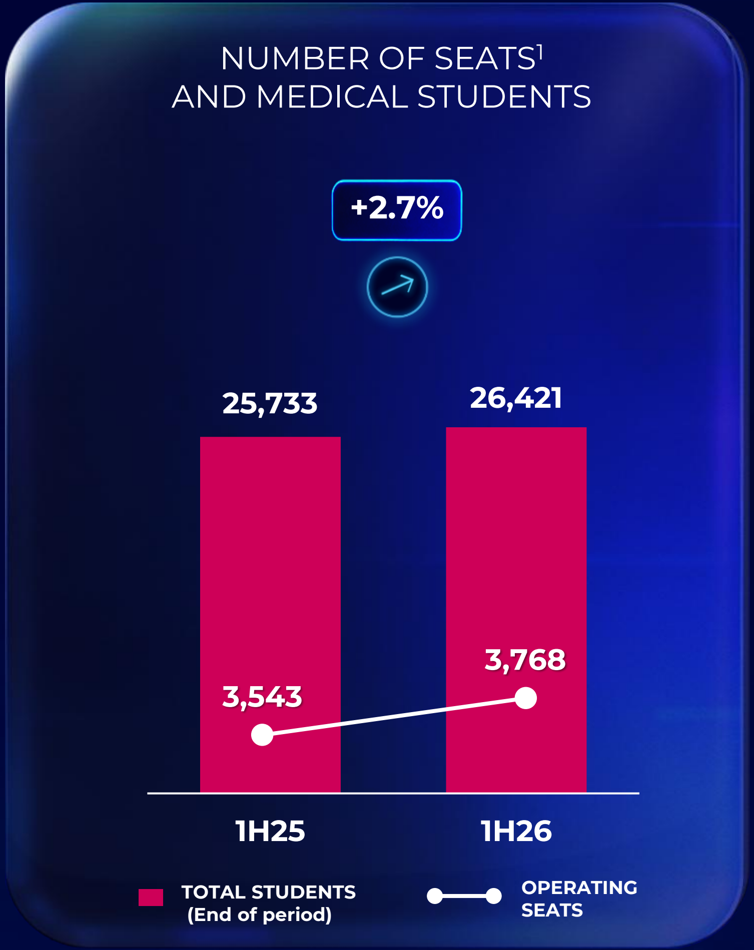
R$448M in dividends and share repurchases

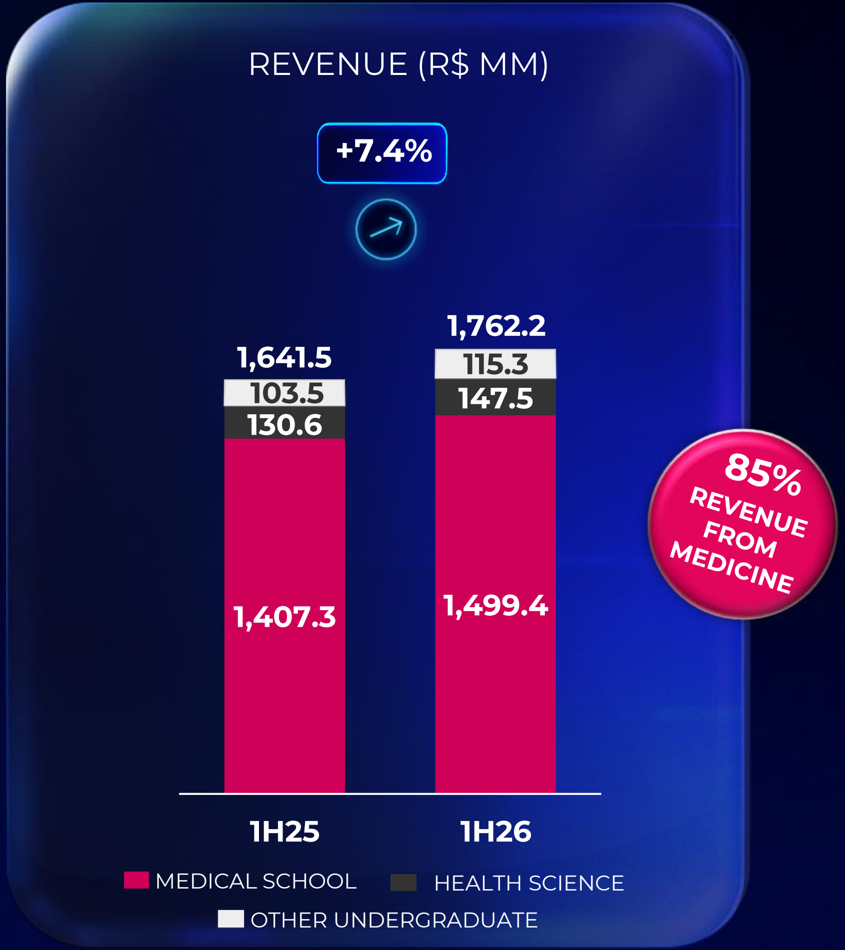
Afya

Operational Overview

OPERATIONAL METRICS

UNDERGRADUATE PROGRAMS



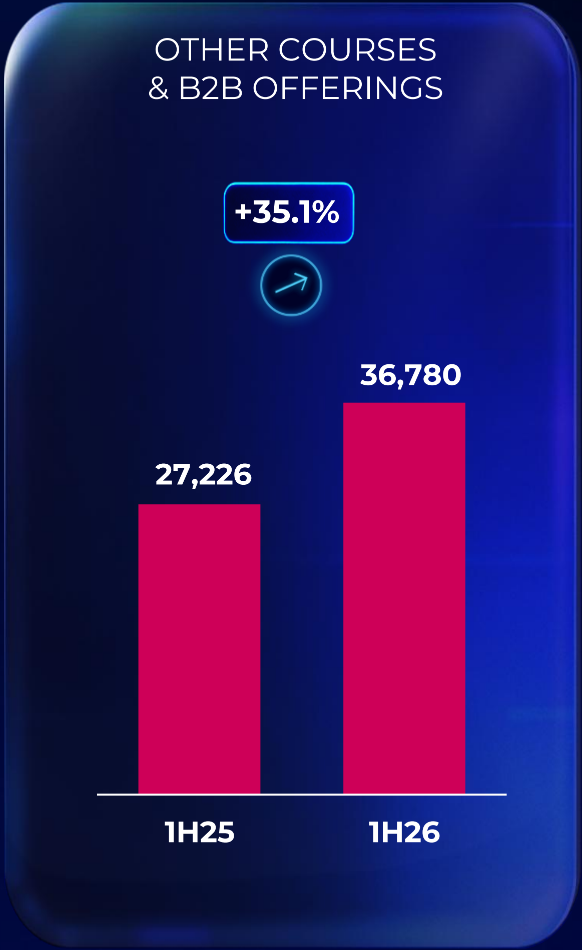


[1]Reported medical school seats do not reflect any potential reductions resulting from ENAMED

OPERATIONAL METRICS

CONTINUING EDUCATION

TOTAL STUDENTS (END OF PERIOD)

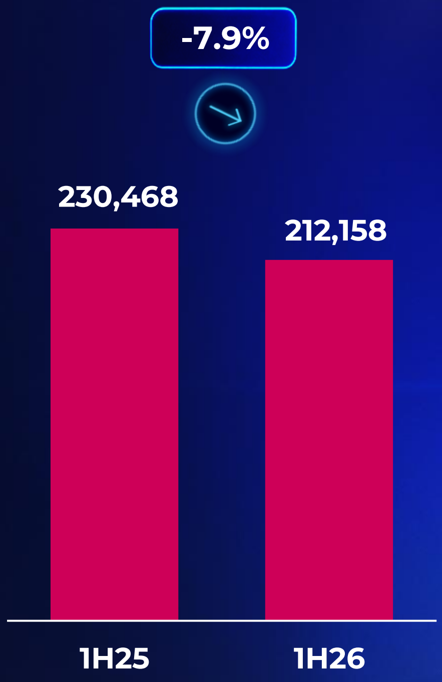


OPERATIONAL METRICS

MEDICAL PRACTICE SOLUTIONS

TOTAL ACTIVE PAYERS
(end of period)

MONTHLY
ACTIVE USERS



REVENUE (R$ MM)

Monthly Active Users represents the number of unique individuals that consumed Medical Practice Solutions content in each one of our products in the last 30 days of a specific period.

AFYA'S ECOSYSTEM

INTEGRATED FOR EVERY STAGE OF THE PHYSICIAN'S CAREER

CONTINUING EDUCATION[1]
56,237

UNDERGRADUATE PROGRAMS[1]
26,421

MEDICAL PRACTICE SOLUTIONS
212,158

USERS POSITIVELY IMPACTED BY AFYA'S ECOSYSTEM
294,816

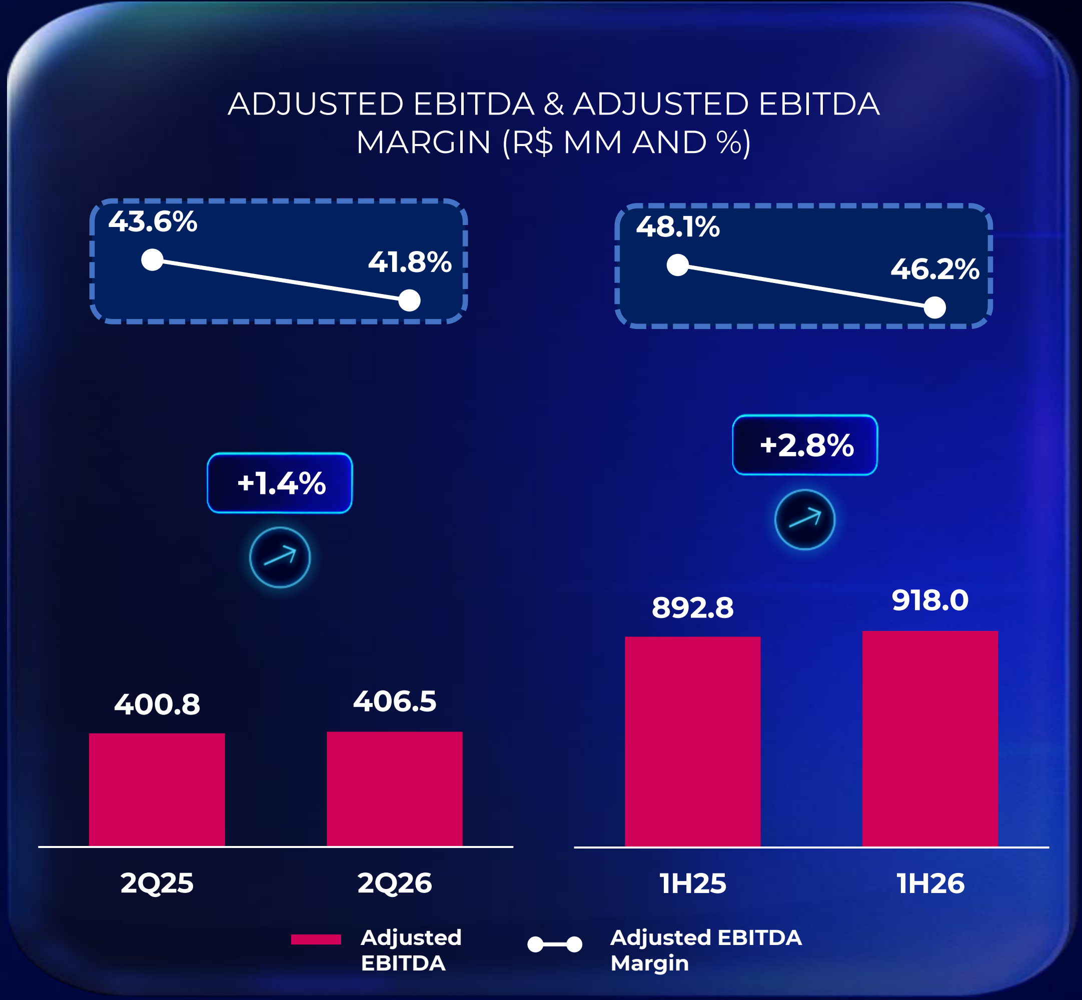
[1]ECOSYSTEM OUTREACH DOES NOT CONTEMPLATE INTERCOMPANY FIGURES.
NOTE THAT THERE MAY BE OVERLAP IN STUDENT NUMBERS WITHIN THE DATA.

Afya

Financial Overview

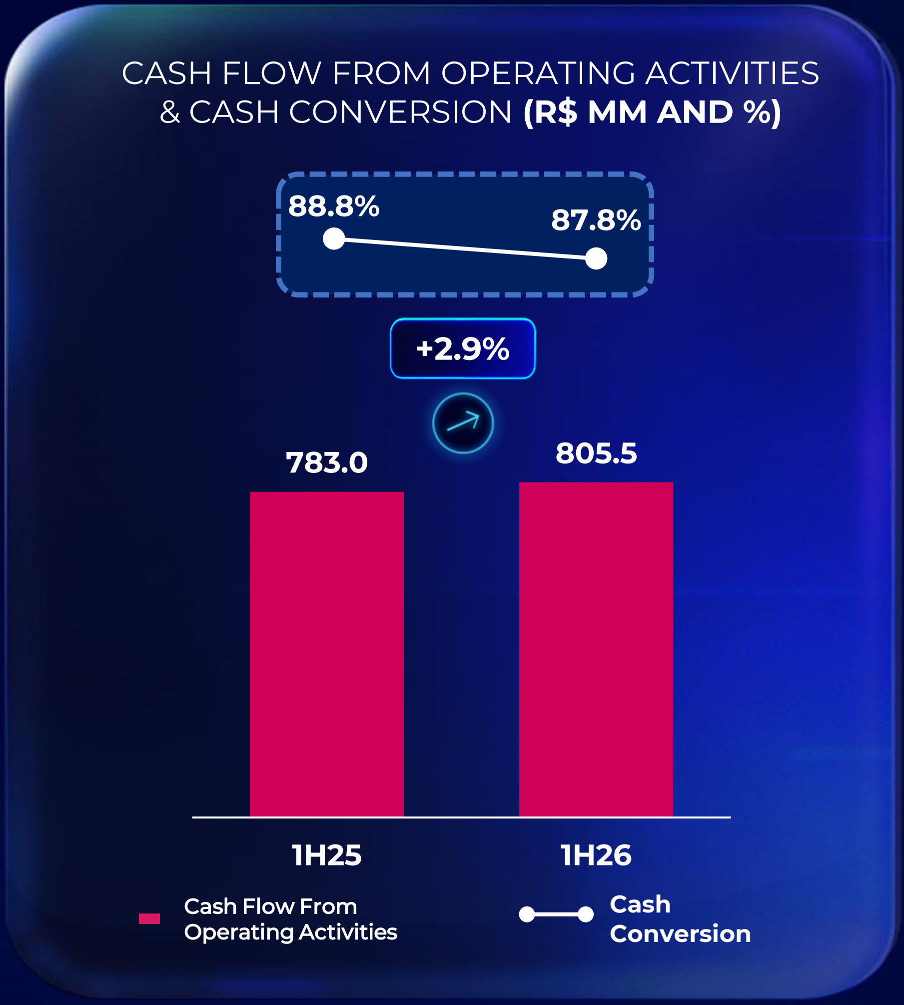
FINANCIAL METRICS

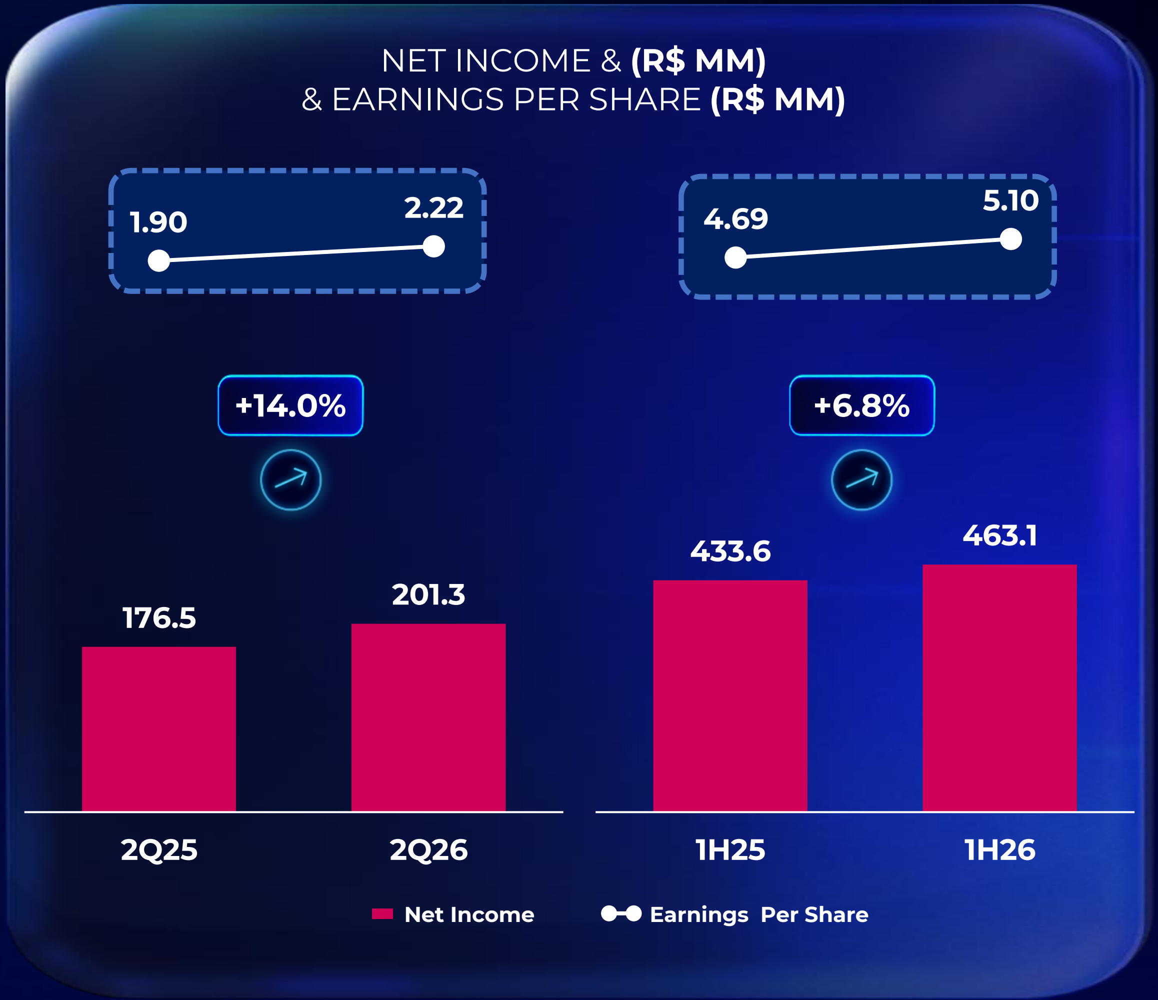
PERFORMANCE EVOLUTION



FINANCIAL METRICS

PERFORMANCE EVOLUTION





GROSS DEBT

SOLID CAPITAL STRUCTURE WITH A CONSERVATIVE LEVERAGING POSITION AND LOW COST OF DEBT

FOR THE CLOSING OF THE SIX MONTHS PERIOD ENDED IN JUNE 30,

					Cost of Debt			
	Gross Debt (*R$MM*)		Duration (*Years*)		Per year		CDI[2]	
	2026	2025	2026	2025	2026	2025	2026	2025
Loans and financing: Softbank	-	856	-	0.8	-	8.6%	-	66%
Loans and financing: Debentures	**1,538**	532	**3.9**	2.1	**15.2%**	15.3%	**106%**	114%
Loans and financing: Others	-	318	-	0.3	-	15.3%	-	114%
Loans and financing: IFC	**510**	508	**2.8**	3.3	**15.5%**	14.6%	**108%**	109%
Accounts payable to selling shareholders	**353**	506	**4.4**	3.3	**14.3%**	13.5%	**100%**	101%
Total[1] | Average	**2,400**	**2,720**	**3.7**	**1.9**	**15.1%**	**12.7%**	**106%**	**95%**

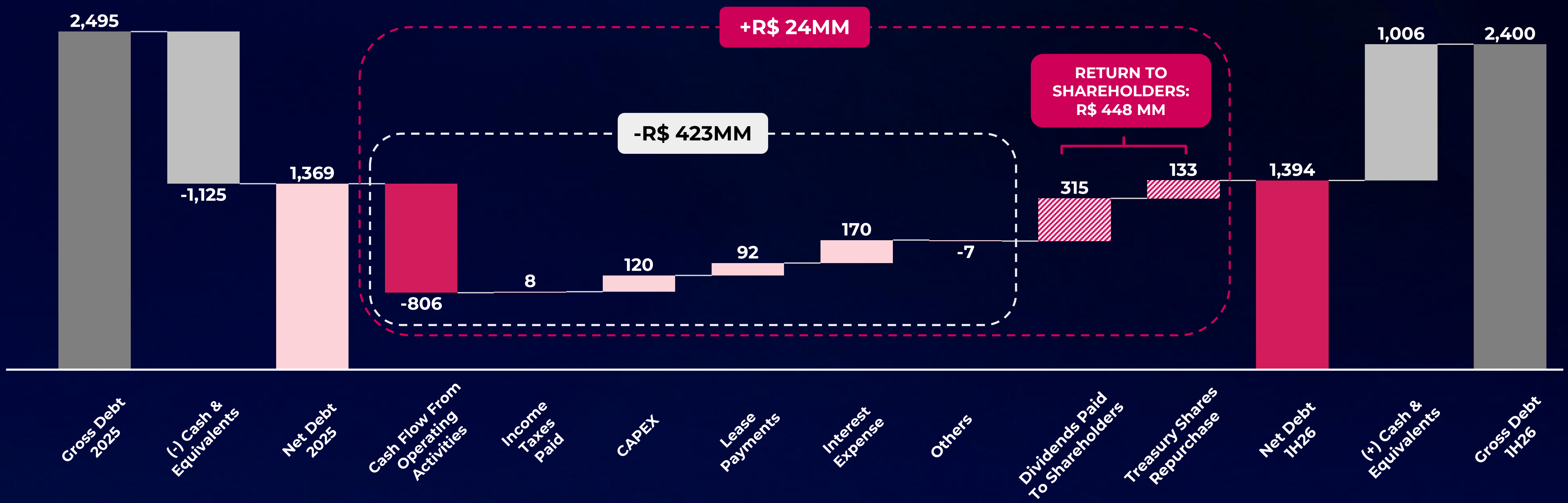
[1]*TOTAL AMOUNT REFERS ONLY TO THE "GROSS DEBT" COLUMNS*

[2]*BASED ON THE ANNUALIZED INTERBANK CERTIFICATES OF DEPOSIT ("CDI") RATE FOR THE PERIOD AS A REFERENCE: 1H26: ~14.66% P.Y. AND FOR 1H25: ~13.70% P.Y.*

NET DEBT RECONCILIATION

IMPRESSIVE CASH GENERATION

R$ MM



2025 NET DEBT/ADJ. EBITDA: 0.8

2026 NET DEBT/ADJ. EBITDA: 0.8*

*NET DEBT / ADJUSTED EBITDA IS CALCULATED BY NET DEBT (EXCLUDING THE EFFECT OF IFRS-16) DIVIDED BY ADJUSTED EBITDA (CONSIDERING THE MID GUIDANCE)

STRONG CASH GENERATION SUPPORTING SHAREHOLDER REMUNERATION

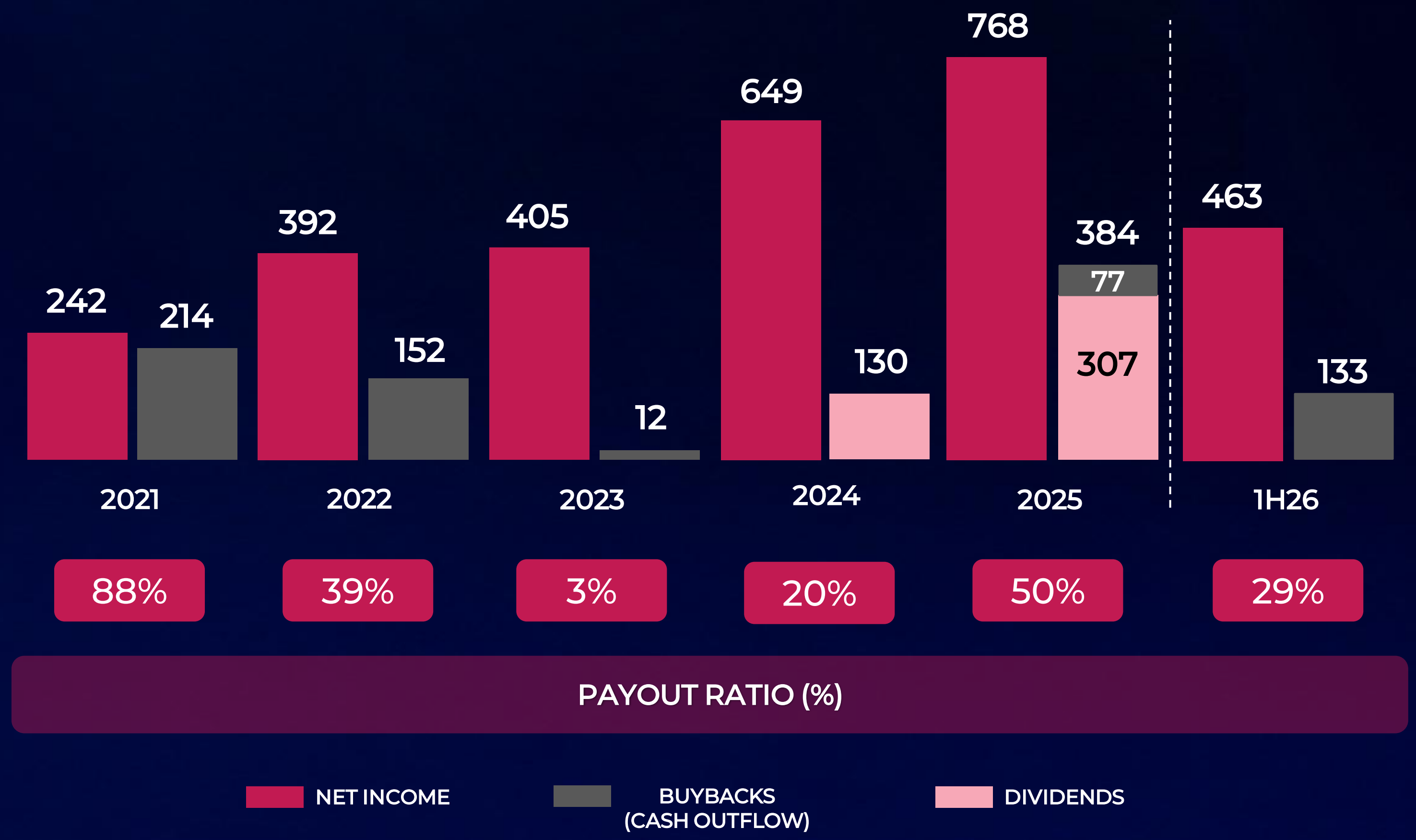
40% OF 2025 NET INCOME RETURNED THROUGH DIVIDENDS DISTRIBUTION.

13% OF LTM EARNINGS PER SHARE GROWTH

11% OF LTM FREE CASH FLOW TO EQUITY YIELD[1,2]

REINFORCING THE COMPANY'S DISCIPLINED CAPITAL ALLOCATION STRATEGY AND COMMITMENT TO SHAREHOLDER RETURNS.

NET INCOME GROWTH ENABLING INCREASING SHAREHOLDER REMUNERATION – R$ MM | ACCRUAL BASIS



[1]MARKET CAP USED IN THE FCFE YIELD CALCULATION REFLECTS THE CLOSING OF JUNE 30, 2026

[2]ASSUMING A CONSTANT VALUATION MULTIPLE

APPENDIX

RECONCILIATION BETWEEN ADJUSTED EBITDA AND NET INCOME

(in thousands of R$)	For the three months period ended June 30,			For the six months period ended June 30,		
	2026	2025	% Chg	2026	2025	% Chg
Net income	**201,294**	**176,542**	**14.0%**	**463,057**	**433,578**	**6.8%**
Net financial result	98,939	94,809	4.4%	193,289	189,803	1.8%
Income taxes expense	1,984	17,468	-88.6%	44,438	42,250	5.2%
Depreciation and amortization	90,568	94,698	-4.4%	183,645	186,453	-1.5%
Interest received	10,017	10,210	-1.9%	23,564	24,742	-4.8%
Income share associate	-4,355	-3,591	21.3%	-9,322	-7,876-	18.4%
Share-based compensation	8,092	5,557	45.6%	19,241	12,520	53.7%
Non-recurring expenses:	**0**	**5,151**	**n.a**	**46**	**11,344**	**-99.6%**
- Integration of new companies	0	4,819	n.a	0	10,788	n.a
- M&A advisory and due diligence	0	203	n.a	0	291	n.a
- Expansion projects	0	129	n.a	0	253	n.a
- Restructuring expenses	0	0	n.a	46	12	283.3%
Adjusted EBITDA	**406,539**	**400,844**	**1.4%**	**917,958**	**892,814**	**2.8%**
Adjusted EBITDA Margin	**41.8%**	**43.6%**	**-180 bps**	**46.2%**	**48.1%**	**-190 bps**

RECONCILIATION BETWEEN
CHANGE IN NET DEBT POSITION AND FREE CASH FLOW TO EQUITY

	For the three months period ended June 30,		For the six months period ended June 30,	
in millions of R$)	**2025**	**2026**	**2025**	**2026**
*Net debt ex-IFRS16, **previous***	*1,524*	*1,151*	*1,815*	*1,369*
*Net debt ex-IFRS16, **current***	*1,621*	*1,394*	*1,621*	*1,394*
CHANGE IN NET DEBT POSITION	**-97**	**-243**	**194**	**-24**
(+) Acquisitions	100	0	100	0
(+) Dividends paid	134	313	138	315
(+) Share Repurchases	0	64	0	133
FCFE	**138**	**134**	**432**	**423**

Q&A

SESSION

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THANK YOU

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