EARNINGS RESULTS

2nd QUARTER 2026

MARKET SHARE GAINS, HIGHER LFL TRAFFIC, AND STABLE PROFITABILITY REINFORCE ASSAÍ'S RESILIENCE

Leverage declines to 2.37x, reaching its lowest level since 3Q21

ASSAÍ ATACADISTA

Sales

Gross Revenue: R$21.4 billion (+2.4%)

Same-Store Sales: +0.9%, despite a challenging consumer environment[1]

Same-Store Market Share[2]: +0.3 p.p.

Customer Traffic: +3.4%, exceeding 40 million monthly customers

Current context

Macroeconomic Environment
Persistently high interest rates and elevated household indebtedness continued to weigh on consumers' purchasing power.

Consumer Environment
Consumer spending remained under pressure from higher interest payments, particularly among lower-income consumers.

Consumer Dynamics
Trade-down persisted as a hedge against inflation, helping preserve basket volumes.

Profitability

- **EBITDA Margin Pre-IFRS 16[5]: 5.6% (-0.1 p.p.)**
  - **Gross Margin (+0.4 p.p.):** commercial strategy, operational maturation, and continued progress in higher value-added initiatives.
  - **SG&A Expenses (+5.1%)**: inflation, higher store traffic, and investments in new growth avenues.

Net Income

- **Recurring Pre-IFRS 16 Net Income R$ 344M[3]** (+94%)
  - **Reported Pre-IFRS 16 Net Income[4]:** R$ 537M

Cash Generation and Leverage

- 12 months operating cash generation: R$3.3 billion
- Net debt reduced by R$1.4 billion over the last 12 months
- Leverage: 2.37x, down 0.80x vs. 2Q25 and 0.15x vs. 1Q26
- Total cash availability: R$7.0 billion
- Discounted receivables were reduced by R$953 million vs 2Q25

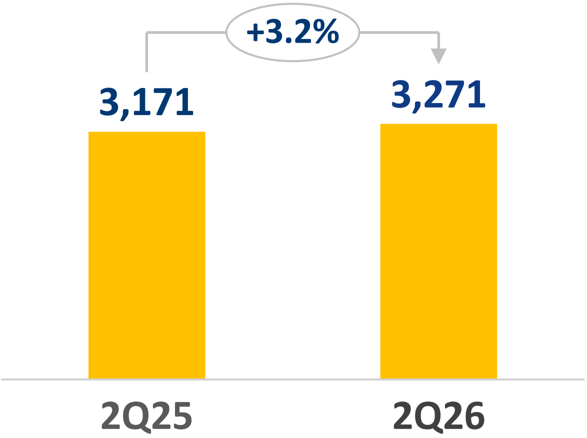
1) Excluding calendar effects.(2) Nielsen Retail Index – 2Q26 vs. 2Q25.(3) Net income including recurring PIS/COFINS tax credits, applying a 34.0% statutory tax rate.(4) Reported net income, including tax credits.(5) Earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted for other operating income and expenses.

OPERATIONAL EVOLUTION SUSTAINS PROFITABILITY

Stable profitability despite a challenging consumer environment

GROSS PROFIT

R$ million; Pre-IFRS 16



16.69% | 17.06%

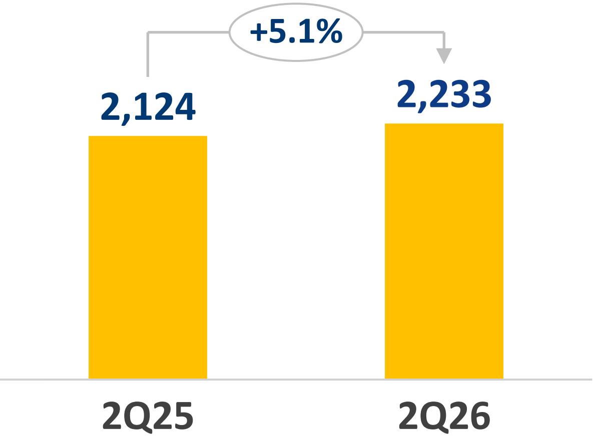
ST effect -0.26%

Gross Margin[1]

- Commercial strategy adapted to market conditions
- Operational maturation of stores and services
- Higher gross margin while maintaining competitiveness and gaining market share

SG&A EXPENSES

R$ million; Pre-IFRS 16



11.18% | 11.65%

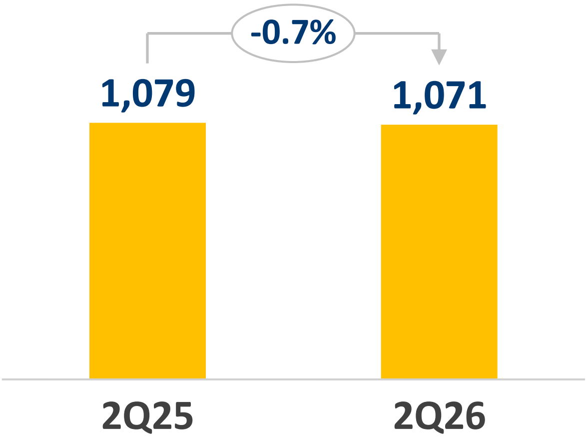
ST effect +0.20%

Expenses over Net Revenue

- Investments in new growth avenues
- Expenses reflect higher customer traffic combined with the trade-down trend

ADJUSTED EBITDA

R$ million; Pre-IFRS 16



5.68% | 5.59%

ST effect -0.07%

EBITDA Margin Pre-IFRS 16[1]

- Stable margin

(1) % Net Revenue

LOWER FINANCIAL RESULTS AND 94% GROWTH IN RECURRING NET INCOME

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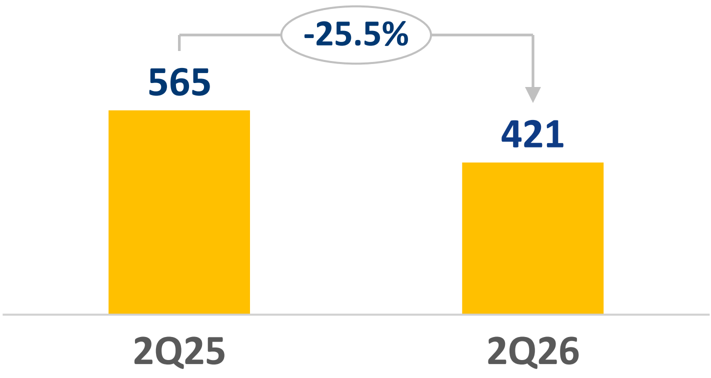
NET FINANCIAL RESULT

R$ million; Pre-IFRS 16



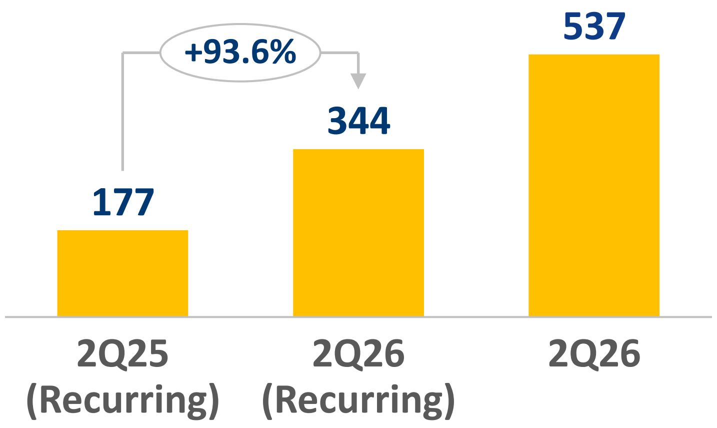
2,97%	2,20%

Financial Result over Net Revenue[1]

- Lower average debt during the period
- Lower receivables discounting costs
- Monetary adjustment of tax credits

NET INCOME

R$ Million; Pre-IFRS 16



0,93%	1,79%	2,80%

Net Margin[1]

- Growth in recurring net income
- Positive impact from tax credits

(1) % Net Revenue

DELEVERAGING PROCESS DRIVEN BY NET DEBT REDUCTION

Cash generation supports leverage reduction to 2.37x in 2Q26

LTM CASH GENERATION

(R$ billion)

Operating Cash Generation	**3.3**
Capex + SLB	-0.6
Free Cash Generation	**2.7**
Cost of Debt + Dividends	-2.3
Final Cash Generation	**0.4**
Normalization of Receivables Discounting	1.0
Final Cash Generation + Receivables Discounting Adjustment	**1.4**

NET DEBT REDUCTION

(R$ billion)

	2Q25	2Q26	Variation
Gross Debt	16.2	15.7	0.4
− **Adjusted Cash**	**2.4**	**3.4**	**1.0**
Gross Cash	*4.5*	*4.5*	*0.0*
Discounted Receivables	*-2.1*	*-1.1*	*-1.0*
= **Net Debt + Discounted Receivables**	13.8	12.4	1.4

FINANCIAL LEVERAGE

Contractual Covenant: 3.0x

Contractual Covenant Ratio in 2Q26[1]: 1.27x

-2.15x

	2Q22	2Q23	2Q24	2Q25	2Q26
Net Debt + Discounted Receivables	13.2	12.8	14.0	13.8	12.4
EBITDA[2]	2.9	3.0	3.8	4.3	5.2

+79.1%

Net Debt + Discounted Receivables (2) / Adjusted EBITDA Pre-IFRS16

(1) *Covenant leverage ratio: [Gross Debt (-) Cash and Cash Equivalents (-) Trade Receivables discounted net of a 1.5% haircut] / [Gross Profit (+) Logistics Depreciation (-) SG&A].*

(2) *Adjusted for other operating income and expenses and excluding equity income from the last twelve months.*

CASH AVAILABILITY REACHES R$7.0 BILLION IN 2Q26

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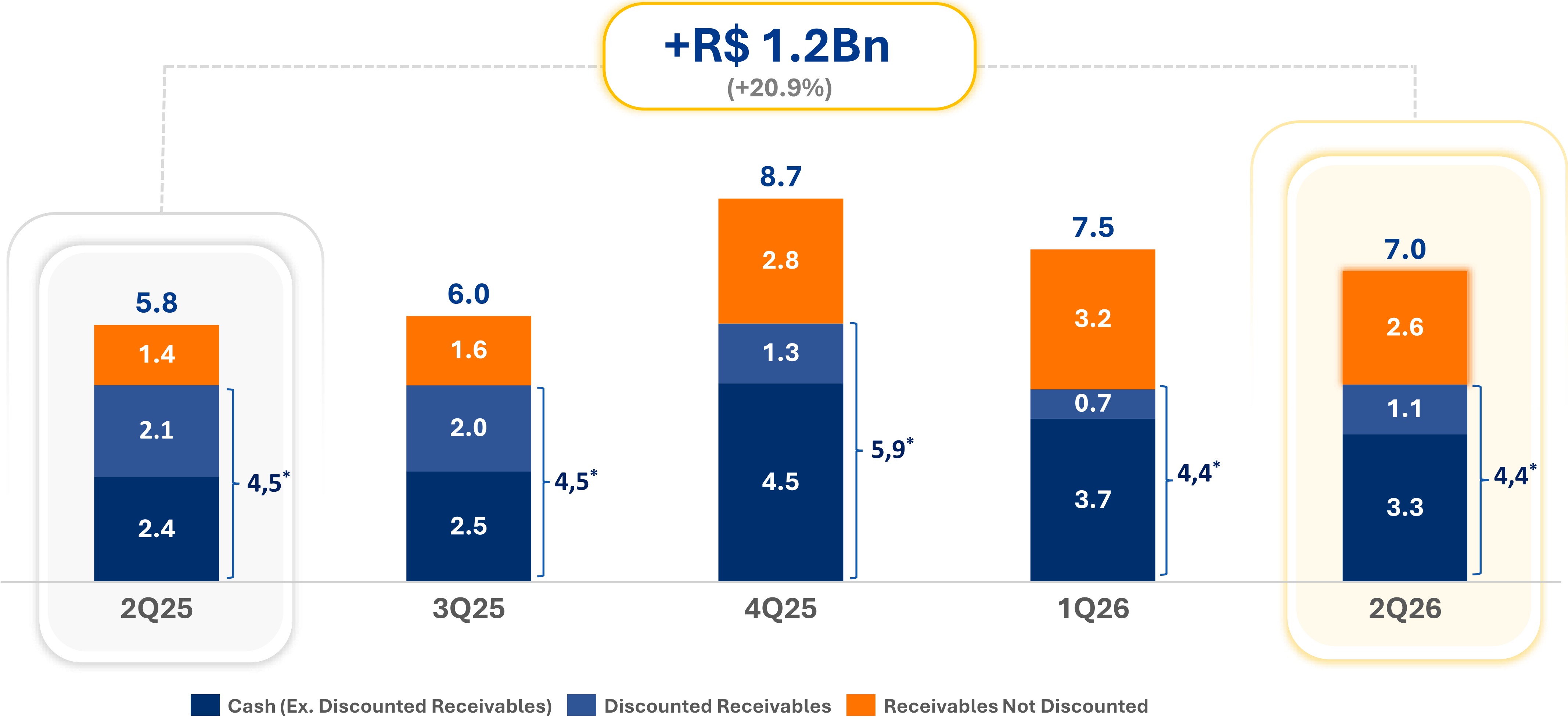
CASH AVAILABILITY
(R$ billion)



(*) Considering undiscounted receivables with D+1 liquidity.

SUSTAINABILITY

EARNINGS RELEASE
2Q26

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ESG PROGRESS

Committed to sustainable growth, creating value for society and the environment

ETHICAL AND TRANSPARENT MANAGEMENT

4th Consecutive Year in the B3 ISE

Improved Position in the ranking and the only food retailer included

EFFICIENT OPERATIONS

47%	+60.5%	+37%	5th Consecutive Year
Waste Reused	Increase in the Number of Stores with Composting	Increase in the Number of Water-Efficient Stores	with the GHG Protocol Gold Seal

PEOPLE AND COMMUNITIES

26,8%	44,2%	15,5%	1,6%	5,4%	5,0%
of Leadership Positions Held by Women	of Leadership Positions Held by Black Professionals	of Employees Aged 50+	of employees who are migrants or refugees	of employees with disabilities (PwD)	of young apprentices

Instituto Assaí

2025 Annual Report
results of the first three-year cycle (2023–2025) and the progress of the Company's social investment initiatives.

GROWTH AVENUES

EARNINGS RELEASE
2Q26

EVOLUTION OF THE BUSINESS MODEL

Growing customer traffic (40 million/month) driving higher share of wallet

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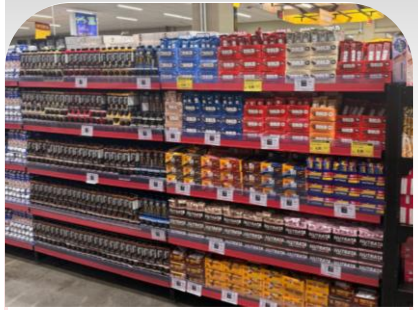
Ongoing Initiatives



WELLNESS

Expansion of the **supplements** category

93 ➞ 300 stores
By the end of 3Q26

Whey Protein, Creatine, and Pre-workout

PRIVATE LABEL

Launch of **~30** "Private Label" products

Capturing consumption trends while preserving profitability

New products added to the assortment every week.

ASSAÍ DIGITAL

+237% in sales via Last Mile

104 stores operating via iFood

16 million Meu Assaí app users

IN & OUT

Highly attractive products at **competitive prices**

Seasonal product calendar

TV bundles and football-related products

In Progress / Under Evaluation

FINANCIAL SERVICES

Evaluating strategic partners & new products

Assaí Pay pilot project underway in **30 stores.**

~55% are new Assaí customers

EV CHARGING STATIONS

~20 million vehicles/month

Up to **50% savings** on EV charging

Integrated digital platform

CRM and loyalty program

New initiatives that **generate value**, strengthen our ecosystem, and **deepen our connection** with customers

Assaí Farma

New milestone in the evolution of our business model: **First in the sector**, launched just **4 months after the legislation[2] was approved.**

In **July,** we opened the **first Assaí Farma store**, further strengthening our business model and **launching our proprietary e-commerce platform.**

OUR EXPANSION

2
Stores in operation[1]

25
Stores by the end of 2026

250
Potential locations in the long term

A complete pharmacy

Complete assortment of **medications**, including prescription (e.g., GLP-1) and controlled drugs, as well as dermocosmetics, vitamins, supplements, personal care, and beauty products.

Will be fully integrated with the **Meu Assaí** app.

Convenience
shop online and pick up in store

Trust
backed by an **established brand in Brazilian retail**

Care
focused on customers' health and well-being

(1) As of August 6, 2026 (2) Legislation 15.357/2026

Q&A

Para fazer perguntas, clique no ícone Q&A na parte inferior da tela.

*Escreva seu **NOME**, **EMPRESA** e **IDIOMA** da pergunta a ser feita.*

Quando seu nome for anunciado, uma solicitação para ativar seu microfone aparecerá na tela; ative-o para fazer suas perguntas.

Orientamos que todas as perguntas sejam feitas de uma só vez.

To ask questions, please click on the Q&A icon at the bottom of the screen

*Write your **NAME, COMPANY** and **LANGUAGE** of the question.*

When your name is announced, a request to activate your microphone will show up on your screen, then, you should enable your audio to ask your question.

We kindly request that you ask all of your questions at once.

THANK YOU

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