

## Azul reports unaudited monthly financial information to the US Court

**São Paulo, February 23, 2026** – Azul S.A., “Azul” (B3:AZUL53, OTC:AZULQ), presented today its monthly operating reports, containing certain financial information for the period from December 1, 2025, to December 31, 2025, to the United States Bankruptcy Court for the Southern District of New York, as required during its previously announced Chapter 11 process. The monthly operating report includes items such as cash position, revenue, and profit and loss for the period mentioned above for each of Azul’s subsidiaries that are subject to the voluntary Chapter 11 process in the United States.

Additionally, the Company disclosed on this date preliminary and unaudited consolidated financial information for the period from December 1, 2025 to December 31, 2025, with the aim of keeping the market informed about the evolution of its financial and operational performance throughout its restructuring process.

Highlights (R\$ million)	Dec-25
Total operating revenue <sup>1</sup>	2,081.9
Adjusted EBITDA <sup>1</sup>	801.9
Adjusted EBITDA margin (%) <sup>1</sup>	38.5%
Operating income <sup>1</sup>	546.4
Operating margin (%) <sup>1</sup>	26.2%
Cash, cash equivalents and short-term investments	1,017.93
Accounts receivable	2,725.96

<sup>1</sup>Results were adjusted for one-time and non-recurring items, primarily related to restructuring

The Company emphasizes that such information:

- are preliminary and have not been audited by its independent auditors;
- were prepared exclusively for the purpose of complying with the requirements of Chapter 11, according to practices and criteria established by the United States rules applicable to that process; and
- should not be directly compared to the regular financial statements previously disclosed by Azul.

As Azul works to complete its restructuring process, the Company will issue a press release in connection with each monthly operating report filed with the Court.

Azul will continue to disclose quarterly financial statements revised by our auditors and annual financial statements audited according to CVM and SEC rules.

### Communication and Transparency with the Market

Azul will keep its shareholders, customers, Crewmembers, and the market informed of all material developments in the restructuring process, in full compliance with applicable laws and regulations.

Stakeholders seeking specific information about Azul’s Chapter 11 case can visit its dedicated website at [www.azulmaisforte.com.br](http://www.azulmaisforte.com.br). For case and claims information, please visit <https://cases.stretto.com/Azul> or call (833) 888-8055 (toll-free) or (949) 556-3896 (international).

### About Azul

Azul S.A. (B3: AZUL53; OTC: AZULQ), the largest airline in Brazil in terms of cities served, offers more than 800 daily flights to 137 destinations. With an operational fleet of around 200 aircraft and over 14,000 crew members, the company operates a network of 250 direct routes. Azul was named by Cirium (a leading aviation data analytics company) as the 2<sup>nd</sup> most punctual airline in the world in 2023. In 2020, Azul was awarded as the best airline in the world by TripAdvisor, marking the first time a Brazilian airline achieved first place in the Traveller’s Choice Awards. For more information visit [ri.voeazul.com.br/en/](http://ri.voeazul.com.br/en/).

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