

Azul Announces Termination of Discussions with Abra Regarding Potential Business Combination

São Paulo, September 25, 2025 – Azul S.A. ("Azul" or "Company") (B3: AZUL4; OTC: AZULQ), in continuation of the Material Fact disclosed on January 15, 2025, hereby informs its shareholders and the market in general of the termination of commercial discussions with the controlling entity of Gol Linhas Aéreas Inteligentes S.A. ("Gol"), Abra Group Limited ("Abra") (Azul and Abra being referred to collectively as the "Parties"), which were formalized in the Non-Binding Memorandum of Understanding ("MoU") entered into on January 15, 2025, outlining the terms and conditions of a potential business combination between Azul and Gol.

Additionally, Azul also announces the termination of the commercial cooperation agreement (codeshare) disclosed on May 23, 2024, as per the Notice to the Market released on the same date. In this context, Azul clarifies that it will honor all tickets issued under the commercial cooperation agreement (codeshare).

Finally, Azul reaffirms its commitment to the process of strengthening its capital structure and informs that it will keep its shareholders and the market in general informed of any relevant developments related to the termination of the commercial discussions regarding the potential business combination, as well as the termination of the commercial cooperation agreement (codeshare) mentioned above.

About Azul

Azul S.A. (B3: AZUL4, OTC: AZULQ) is the largest airline in Brazil in terms of number of flights and cities served, operating approximately 1,000 daily flights to more than 150 destinations. With an operating passenger fleet of over 180 aircrafts and more than 15,000 crew members, the Company operates more than 400 nonstop routes. Azul was named by Cirium (a leading aviation analytics company) as one of the two most punctual airlines in the world in 2023. In 2020, the Company was awarded the world's best airline by the TripAdvisor Travelers' Choice Awards, being the only Brazilian airline to receive this recognition. For more information, visit ri.voeazul.com.br.

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