



Grupo Salta Educação S.A.

**Parent company and consolidated
interim financial statements at
March 31, 2026
and report on review**



Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders
Grupo Salta Educação S.A.

Introduction

We have reviewed the accompanying interim balance sheet of Grupo Salta Educação S.A. ("Company") as at March 31, 2026 and the related statements of income and comprehensive income for the quarter then ended, and the statements of changes in shareholders' equity and cash flow for the quarter then ended, as well as the accompanying consolidated interim balance sheet of the Company and its subsidiaries ("Consolidated") as at March 31, 2026 and the related consolidated statements of income and comprehensive income for the quarter then ended, and the consolidated statements of changes in equity and cash flow for the quarter then ended, and notes and other explanatory information.

Management is responsible for the preparation and fair presentation of these parent company and consolidated interim financial statements in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of the Company and of the Company and its subsidiaries as at March 31, 2026, and the parent company financial performance for the quarter then ended and its cash flows for the quarter then ended, as well as the consolidated financial performance for the quarter then ended and the consolidated cash flows for the quarter then ended, in accordance with CPC 21 and IAS 34.

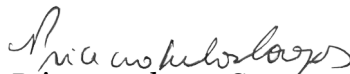


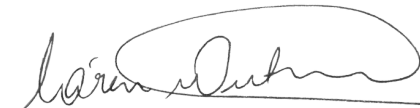
Grupo Salta Educação S.A.

Other matters - Statements of Value Added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the quarter ended March 31, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that they are consistent with the parent company and consolidated interim financial statements taken as a whole.

Rio de Janeiro, May 7, 2026


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/F-5


Cáren Henriete Macohin
Contadora CRC 1PR038429/O-3 "T" SC



gruposalta

Management Report 1Q26



Consolidated Highlights

Rio de Janeiro, May 7, 2026. Grupo Salta Educação (Salta) announces its results for the first quarter of 2026 (1Q26). The Group presents its financial information in accordance with CPC 26 (R1) – Presentation of Financial Statements, issued by the CPC – Accounting Pronouncements Committee, and IAS 1 – Presentation of Financial Statements, issued by the IASB – International Accounting Standards Board, as well as the standards established by the CVM – Securities and Exchange Commission of Brazil. Comparisons refer to the same period of the previous year, except when otherwise indicated.

Operational and Financial Highlights



We ended 1Q26 with **172.8 thousand students enrolled (+7.8% vs. 1Q25)** in our **240 schools**. Of this total, 27.4 thousand are enrolled at our brand Impulso, which operates 39 schools through a partnership with the State of Paraná. In 1Q26, we added 5 more schools to this program, representing approximately 3 thousand students.



Net revenue was **R\$ 964 million** this quarter, representing **21.4% growth vs. 1Q25**, driven primarily by the strong operational performance across the schools in our portfolio and the acquisitions over the past 12 months.



Adjusted EBITDA was **R\$ 322 million** this quarter, **up 23.5% vs. 1Q25**, with a 33.3% margin (+0.6 p.p. vs. 1Q25).



In 1Q26, the Group reported **net income** of **R\$ 101 million**, a **decrease of 7.7% vs. 1Q25**.

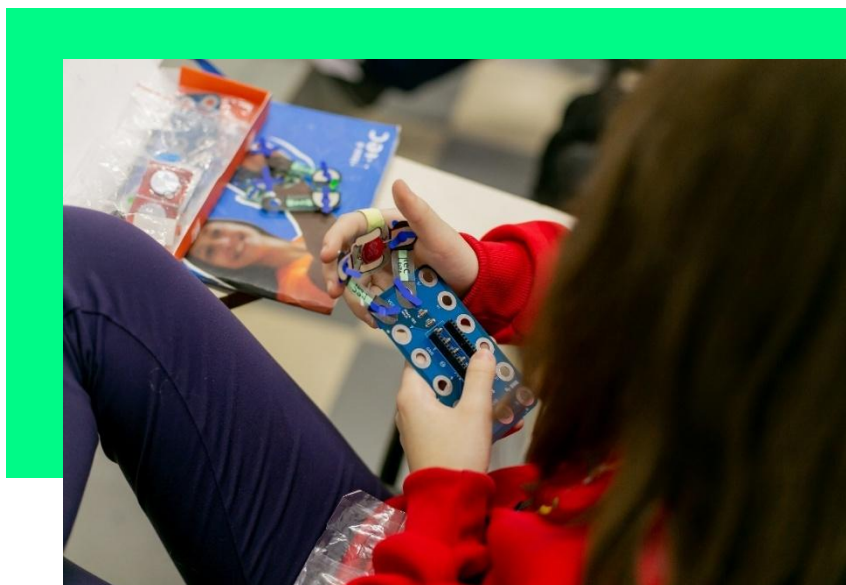


The leverage (net debt/Adjusted EBITDA) was **2.0x** at the end of the first quarter of 2026, representing a reduction compared to 4Q25. During this period, **net debt** stood at **R\$ 1,240 million** and **cash position** at **R\$ 871 million**.



Summary

Summary	1Q26	1Q25	Δ (%)
Student Enrolled ('000)	172.8	160.3	7.8%
Schools	240	218	10.1%
Net revenue	964	794	21.4%
Adjusted EBITDA	322	260	23.5%
Adjusted EBITDA margin	33.3%	32.8%	0.5 p.p.
Net income for the period	101	109	(7.7%)
Net income margin	10.5%	13.8%	(3.3 p.p.)
Operating cash flow	40	100	(60.2%)
% of net revenue	4.1%	12.6%	(8.5 p.p.)
% of adjusted EBITDA	12.4%	38.6%	(26.1 p.p.)
Net debt	1.240	947	30.9%
Net debt / Adjusted EBITDA	2.0x	1.9x	



IR CONTACTS:

Marcelo Cintra | CFO/IRO

Mariana Conde | Head of Investor Relations

Julia Araujo | IR Coordinator

Mariana Linhares | IR Analyst

EMAIL: ri@gruposaltaedu.com



Operational Performance

Number of Schools and Students



We ended **1Q26 with 172.8 thousand students** vs 160.3 thousand in 1Q25. Growth was mainly driven by the acquisitions completed over the past 12 months and increased in student enrollment at Impulso in the state of Paraná. Across our company-owned schools, we ended **1Q26 with 145.4 thousand students**, representing a **7.2% increase or 9.8 thousand additional students**, mainly driven especially by the consolidation of Antares.



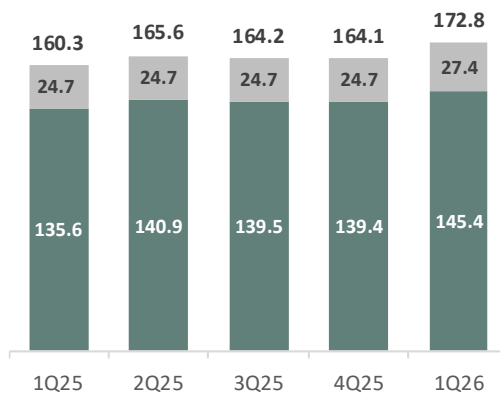
We ended 1Q26 with **240 schools in operation**, including 39 schools under the Impulso brand in Paraná and 201 company-owned schools. Of these 201 schools, 17 were opened in the last 12 months, including 2 in 1Q26: Latu Sensu Belém (PA) and pH Ilha Pura (RJ).

Across our company-owned schools, we ended 1Q26 with **47 non-mature schools and 154 mature schools**, defined as those that have been part of the Group for more than five years. The 45% increase in mature schools, compared to 4Q25, reflects the maturation cycle of the schools acquired from Saber in 2021.

Number of Students

In thousands

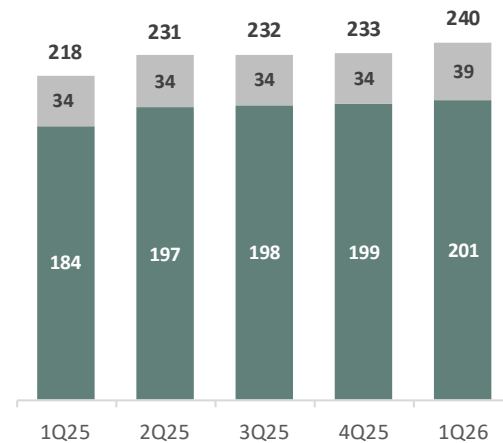
■ Salta ■ Impulso



Number of Schools

#

■ Salta ■ Impulso



Grupo Salta Educação S.A.

Balance Sheet

In thousands of Brazilian reais

Assets	Parent company		Consolidated		Liabilities and shareholders' equity	Parent company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025		March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Current					Current				
Cash and cash equivalents (Note 5)	28,720	28,225	92,630	94,696	Trade payables	6,099	8,959	73,906	70,326
Marketable securities (Note 5)			778,253	892,336	Labor obligations (Note 13)	56,728	49,606	263,251	211,424
Trade receivables (Note 6)	66,256	3,112	514,269	298,142	Tax obligations	985	2,095	45,843	51,331
Inventories	1,461	9,655	27,266	54,855	Advance from customers			118,480	157,973
Recoverable taxes (Note 8)	31,430	24,192	90,433	81,649	Other advances	4,420		4,420	
Others advances	1,938	1,500	20,758	22,293	Leases (Note 14)	625	1,117	113,368	109,747
Prepaid expenses	11,746	7,173	14,910	29,987	Acquisition of equity interests (Note 15)		793	39,454	41,709
Other accounts receivables (Note 7)	40,283	40,722	40,283	40,722	Loans and financing (Note 16)	180,489	87,880	284,493	221,400
Related parties (Note 9)	15,731	15,169	15,731	15,169	Tax installment		675	4,753	6,088
	<u>197,565</u>	<u>129,748</u>	<u>1,594,533</u>	<u>1,529,849</u>	Related parties (Note 9)	1,847	4,426		
						<u>251,193</u>	<u>155,551</u>	<u>947,968</u>	<u>869,998</u>
Non-current					Non-current				
Long-term receivables					Acquisition of equity interests (Note 15)			246,174	240,390
Judicial deposits (Note 18)	17,694	17,404	40,218	39,062	Leases (Note 14)			508,042	542,361
Related parties (Note 9)	42,977	26,086	3,864	3,734	Loans and financing (Note 16)	1,322,807	1,463,570	1,671,610	1,812,206
Financial instruments (Note 17)	5,266	4,779	5,266	4,779	Deferred income tax and social contribution (Note 25)			187,003	181,229
Deferred income tax and social contribution (Note 25)	114,613	98,960	288,617	278,699	Financial instruments (Note 17)	41,706	25,721	65,398	44,337
Other accounts receivables (Note 7)	14,809	14,695	21,518	23,563	Tax installment			8,868	8,849
	<u>195,359</u>	<u>161,924</u>	<u>359,483</u>	<u>349,837</u>	Provision for decommissioning			122,480	123,503
					Provisions for legal claims (Note 18)	3,369	5,416	19,872	18,604
					Other advances	16,575		16,575	
						<u>1,384,457</u>	<u>1,494,707</u>	<u>2,846,022</u>	<u>2,971,479</u>
Investments (Note 10)	2,401,052	2,396,788			Shareholders' equity (Note 19)				
Fixed assets (Note 11)	11,538	12,000	726,132	683,862	Share capital	712,585	712,585	712,585	712,585
Intangible assets (Note 12)	197,805	216,110	1,893,583	1,934,481	Capital reserves	496,295	496,235	496,295	496,235
Right-of-use assets (Note 14)	623	996	587,488	609,695	Profit reserves	98,324	98,324	98,324	98,324
	<u>2,611,018</u>	<u>2,625,894</u>	<u>3,207,203</u>	<u>3,228,038</u>	Fundraising costs	(20,101)	(20,101)	(20,101)	(20,101)
					Treasury shares	(283)	(283)	(283)	(283)
					Other comprehensive income	(19,452)	(19,452)	(19,452)	(19,452)
					Net income for the period	100,924		100,924	
						<u>1,368,292</u>	<u>1,267,308</u>	<u>1,368,292</u>	<u>1,267,308</u>
Total assets	<u>3,003,942</u>	<u>2,917,566</u>	<u>5,161,219</u>	<u>5,107,724</u>	Non-controlling interest			<u>(1,063)</u>	<u>(1,061)</u>
					Total shareholders' equity	<u>1,368,292</u>	<u>1,267,308</u>	<u>1,367,229</u>	<u>1,266,247</u>
					Total liabilities and shareholders' equity	<u>3,003,942</u>	<u>2,917,566</u>	<u>5,161,219</u>	<u>5,107,724</u>

The management's notes are an integral part of the quarterly information.

Grupo Salta Educação S.A.

Statement of Income

Three-month period ended March 31

In thousands of Brazilian reais, except for earnings per share

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Net revenue from operations (Note 22)	108,388	86,333	964,407	794,121
Cost of services rendered (Note 23)	<u>(26,158)</u>	<u>(21,554)</u>	<u>(432,227)</u>	<u>(349,655)</u>
Gross profit	82,230	64,779	532,180	444,466
Selling expenses (Note 23)	(8,462)	(6,947)	(55,083)	(53,864)
Administrative expenses (Note 23)	(65,635)	(20,012)	(215,537)	(147,605)
Equity result (Note 10)	137,286	115,936		
Operating income	<u>145,419</u>	<u>153,756</u>	<u>261,560</u>	<u>242,997</u>
Financial income (Note 24)	15,085	16,701	37,864	44,567
Financial expenses (Note 24)	<u>(74,335)</u>	<u>(61,347)</u>	<u>(139,656)</u>	<u>(120,295)</u>
Financial income (expense)	<u>(59,250)</u>	<u>(44,646)</u>	<u>(101,792)</u>	<u>(75,728)</u>
Income before income tax and social contribution	<u>86,169</u>	<u>109,110</u>	<u>159,768</u>	<u>167,269</u>
Current income tax for the period	(897)	(6,443)	(62,989)	(64,002)
Deferred taxes	<u>15,652</u>	<u>6,713</u>	<u>4,143</u>	<u>6,118</u>
Current and deferred income tax and social contribution (Note 25)	<u>14,755</u>	<u>270</u>	<u>(58,846)</u>	<u>(57,884)</u>
Net income for the period	<u>100,924</u>	<u>109,380</u>	<u>100,922</u>	<u>109,385</u>
Attributable to:				
Company's shareholders			100,924	109,380
Non-controlling interest (Note 19 (h))			<u>(2)</u>	<u>5</u>
			100,922	109,385
Profit attributable to the Company's shareholders for the period (expressed in R\$ per share):				
Basic earnings per share – R\$ (Note 21)			0.26659	0.28930
Diluted earnings per share – R\$ (Note 21)			0.26659	0.28930

Grupo Salta Educação S.A.

Statement of Comprehensive Income Three-month period ended March 31 In thousands of Brazilian reais

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>March 31, 2026</u>	<u>March 31, 2025</u>	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Net income for the period	<u>100,924</u>	<u>109,380</u>	<u>100,922</u>	<u>109,385</u>
Other components of comprehensive income	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Comprehensive income for the period	<u>100,924</u>	<u>109,380</u>	<u>100,922</u>	<u>109,385</u>
Attributable to:				
Company's shareholders			100,924	109,380
Non-controlling interest			<u>(2)</u>	<u>5</u>
			<u>100,922</u>	<u>109,385</u>

Grupo Salta Educação S.A.

Statement of Changes in Shareholders' Equity

Three-month period ended March 31

In thousands of Brazilian reais

	Capital reserve				Profit reserves				Treasury shares	Additional proposed dividends	Retained earnings/ accumulated losses	Total equity of the controlling shareholders'	Non-controlling interest	Total shareholders' equity
	Share capital	Fundraising costs	Share-based payment	Share premium	Special premium reserve	Legal reserve	Statutory reserve	Other comprehensive income						
At December 31, 2024	702,585	(19,047)	53,852	425,124	16,432	1,055	1,896	(19,452)	(690)	13,132		1,174,887	(1,066)	1,173,821
Share purchase plan (Note 19 (d))			74									74		74
Fundraising costs		(205)										(205)		(205)
Income for the period											109,380	109,380	5	109,385
At March 31, 2025	702,585	(19,252)	53,926	425,124	16,432	1,055	1,896	(19,452)	(690)	13,132	109,380	1,284,136	(1,061)	1,283,075
Capital increase (Note 19 (b))	10,000											10,000		10,000
Share purchase plan (Note 19 (c) and (d))			265	488					478			1,231		1,231
Shares repurchase (Note 19 (c))									(71)			(71)		(71)
Fundraising costs		(849)										(849)		(849)
Income for the period											11,640	11,640		11,640
Establishment of legal reserve (Note 19 (g))						6,050					(6,050)			
Establishment of statutory reserve (Note 19 (g))							89,323			(13,132)	(76,191)			
Distribution of dividends (Note 19 (g))											(38,779)	(38,779)		(38,779)
At December 31, 2025	712,585	(20,101)	54,191	425,612	16,432	7,105	91,219	(19,452)	(283)			1,267,308	(1,061)	1,266,247
Share purchase plan (Note 19 (c) and (d))			60									60		60
Income for the period											100,924	100,924	(2)	100,922
At March 31, 2026	712,585	(20,101)	54,251	425,612	16,432	7,105	91,219	(19,452)	(283)		100,924	1,368,292	(1,063)	1,367,229

Grupo Salta Educação S.A.

Statement of Cash Flow Three-month period ended March 31 In thousands of Brazilian reais

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Cash flow from operating activities:				
Income before income tax	86,169	109,110	159,768	167,269
Adjustments for:				
Allowance for expected credit losses (Note 6 (b) and Note 23)	2,344	2,000	30,703	31,898
Interest on accounts receivable related to the sale of subsidiaries (7 (b))	(8,254)	(12,601)	(8,254)	(12,601)
Monetary restatement of judicial deposits (Note 18 (c))	(258)	(340)	(258)	(340)
Equity result (Note 10)	(137,286)	(115,936)		
Depreciation (Notes 11 and 14)	1,177	1,234	49,486	50,589
Amortization of intangible assets (Notes 10 and 12)	10,068	9,161	17,780	14,646
Impairment write-down (Notes 10 and 12)	39,256		39,256	
Interest on leases (Note 14)	31	80	17,286	18,199
Interest on commitments for the acquisitions of equity interests (Note 15)	7,283	11,818	14,374	15,546
Price adjustment - acquisitions of equity interests (Note 15)			22	
Interest on loans and financing (Note 16)	45,682	38,455	60,936	45,958
Transaction costs related to the loans for the year (Note 16)	1,061	2,192	1,226	2,251
Financial Instruments – Swaps	15,498	19,027	20,574	20,682
Foreign exchange variation and swap conversion effects – Swaps (Note 16)	(19,248)	(15,781)	(24,264)	(16,224)
Interest on installments	10	61	380	286
Provision for tax, labor, and civil losses (Note 18 (b))	(1,558)	(1,414)	1,512	2,266
Interest on provision for tax, labor, and civil losses (Note 18 (b))	(261)	61	698	525
Share-based payment	60	74	60	74
	<u>41,774</u>	<u>47,201</u>	<u>381,285</u>	<u>341,024</u>
Increases (decreases) in assets and liabilities				
Trade receivables	(65,488)	(45,191)	(246,830)	(170,154)
Inventories	8,194	9,128	27,589	14,750
Recoverable taxes	(7,238)	(325)	(8,640)	(8,555)
Others advances	(438)	(398)	1,535	11,477
Prepaid expenses	1,693	684	15,077	5,204
Other accounts receivables	1,295	2,799	3,454	2,492
Judicial deposits	(32)	(60)	(898)	(326)
Suppliers	(2,861)	(5,054)	2,575	12,749
Salaries and payroll taxes	7,122	7,468	51,522	36,239
Payable taxes	4,020	(1,198)	(2,066)	(476)
Advances from customers			(39,891)	(44,688)
Other advances	20,995	(538)	20,995	(538)
Other notes payable		(3,435)		25
Provision for decommissioning			(1,023)	(1,776)
Provisions for legal claims	(228)	(61)	(942)	(1,173)
	<u>8,808</u>	<u>11,020</u>	<u>203,742</u>	<u>196,274</u>
Cash from operations				
Income tax and social contributions paid	(5,968)	(4,611)	(66,457)	(53,167)
Interest paid on loans (Note 16)	(67,541)	(30,392)	(97,293)	(42,479)
	<u>(64,701)</u>	<u>(23,983)</u>	<u>39,992</u>	<u>100,628</u>
Net cash provided by (used in) operating activities				
Cash flow from investing activities:				
Marketable securities/Exclusive Fund	104,911	(107,744)	114,083	(289,114)
Acquisition of subsidiary, net of cash acquired			756	809
Acquisition of fixed assets (Note 11)	(342)	(687)	(62,554)	(48,594)
Acquisition of intangible assets (Note 12)	(9,233)	(6,433)	(10,087)	(6,660)
Settlement of commitments from acquisitions of equity interests (Note 15 (a))	(792)	(1,387)	(8,910)	(15,485)
	<u>94,544</u>	<u>(116,251)</u>	<u>33,288</u>	<u>(359,044)</u>
Net cash provided by (used in) investing activities				
Cash flow from financing activities:				
Lease payments (Note 14)	(523)	(575)	(53,822)	(49,800)
Loans and financing (Note 16)		294,586		394,586
Cost of loans and financing (Note 16)		(4,337)		(4,344)
Amortization of loans and financing (Note 16)	(8,108)	(104,219)	(18,108)	(114,219)
Tax installment	(685)	(624)	(2,724)	(2,108)
Proceeds from (repayment of) related party loans	(20,032)	(72,744)	(692)	(1,598)
	<u>(29,348)</u>	<u>112,087</u>	<u>(75,346)</u>	<u>222,517</u>
Net cash provided by (used in) financing activities				
Increase (decrease) in cash and cash equivalents, net	<u>495</u>	<u>(28,147)</u>	<u>(2,066)</u>	<u>(35,899)</u>
Cash and cash equivalents				
At the beginning of the period	28,225	100,993	94,696	176,168
At the end of the period	<u>28,720</u>	<u>72,846</u>	<u>92,630</u>	<u>140,269</u>
	<u>495</u>	<u>(28,147)</u>	<u>(2,066)</u>	<u>(35,899)</u>

Grupo Salta Educação S.A.

Statement of Value Added Three-month period ended March 31 In thousands of Brazilian reais

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue				
Educational services			654,654	549,644
Sales of learning systems	106,335	84,640	306,710	246,664
Other revenue	2,053	1,693	46,067	34,508
Allowance for expected credit losses	(2,344)	(2,000)	(30,703)	(31,898)
	<u>106,044</u>	<u>84,333</u>	<u>976,728</u>	<u>798,918</u>
Supplies purchased from third parties				
Materials, power, third-party services	(29,153)	(24,764)	(162,298)	(128,193)
Other general and administrative expenses	(54,553)	2,510	(101,358)	(36,400)
Contingencies	1,786	1,472	(583)	(1,105)
	<u>(81,920)</u>	<u>(20,782)</u>	<u>(264,239)</u>	<u>(165,698)</u>
Gross value added	<u>24,124</u>	<u>63,551</u>	<u>712,489</u>	<u>633,220</u>
Retentions				
Depreciation and amortization	(11,245)	(10,395)	(67,266)	(65,235)
Net value added generated by the Company	<u>12,879</u>	<u>53,156</u>	<u>645,223</u>	<u>567,985</u>
Value added received through transfers				
Equity result	137,286	115,936		
Financial income	15,085	16,701	37,864	44,567
	<u>152,371</u>	<u>132,637</u>	<u>37,864</u>	<u>44,567</u>
Value added to be distributed	<u>165,250</u>	<u>185,793</u>	<u>683,087</u>	<u>612,552</u>
Distribution of Value Added - Employees				
Direct compensation	8,479	3,578	231,076	187,895
Benefits	2,429	2,342	20,719	17,822
FGTS (Government Severance Indemnity Fund)	1,094	968	19,958	16,181
	<u>12,002</u>	<u>6,888</u>	<u>271,753</u>	<u>221,898</u>
Taxes, fees, and contributions				
Federal	(10,984)	3,661	146,757	131,212
State	(1)		377	123
Municipal			16,967	15,070
	<u>(10,985)</u>	<u>3,661</u>	<u>164,101</u>	<u>146,405</u>
Interest on third-party capital				
Interest	63,244	66,136	125,726	117,546
Rent	65	(272)	20,585	17,318
	<u>63,309</u>	<u>65,864</u>	<u>146,311</u>	<u>134,864</u>
Renumeration of equity				
Profit reserves	100,924	109,380	100,924	109,380
Non-controlling interest			(2)	5
	<u>100,924</u>	<u>109,380</u>	<u>100,922</u>	<u>109,385</u>
Distributed value added	<u>165,250</u>	<u>185,793</u>	<u>683,087</u>	<u>612,552</u>

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

1 Operating Context

Grupo Salta Educação S.A. ("Company" or "Grupo Salta") is a publicly traded company, registered as a Category A issuer with the CVM – Brazilian Securities and Exchange Commission, headquartered in Rio de Janeiro, Brazil, controlled by Gera Capital (formerly Gera Participações S.A.) (Note 19), which operates, together with its subsidiaries (collectively, "the Group"), in two business segments related to the provision of educational services (preschool, elementary and high school education) and the sale of social-emotional learning system.

The Company's shares are listed on the Level 2 segment of B3 S.A. – Brasil, Bolsa, Balcão, under the tickers SALT3 for common shares, SALT5 for Class A preferred shares (PNA), and SALT6 for Class B preferred shares (PNB). To date, however, there has been no trading of these shares on the market.

Significant operating events that affected these financial statements for the fiscal year ended December 31, 2025

(a) Projeto Parceiro da Escola (School Partnership Project)

On December 5, 2024, the Paraná State Department of Education (SEED-PR) announced the results of Public Call for Bids No. 17/2024, aimed at accrediting private companies to provide educational management services and implement teaching strategies in the state network.

On January 8, 2025, a contract was signed between Somos Operações Escolares S.A. (SOE), a subsidiary of the Company, and SEED-PR, formalizing the provision of services. Under this contract, SOE will be responsible for managing 34 schools in the state school system, as established in the public selection process.

The contract has a term of 48 months, effective from the date of its signing, and provides for a total estimated amount of R\$ 434,799, to be calculated based on the services actually provided during the contract period.

Until March 2025, billing related to the contract was based on previously established fixed amounts. Starting in April 2025, the compensation model became variable, taking into account criteria such as the number of enrolled students, the actual teaching hours performed, payments for substituting absent staff, and student attendance rates, with the latter linked to the composition of the variable compensation.

Under IFRS 15 (CPC 47), variable consideration is calculated and/or estimated and recognized as services are rendered, considering only amounts the realization of which is considered probable, in order to avoid significant reversals in subsequent periods.

The contract with SEED-PR strengthens the Company's strategic position in the Brazilian education sector, expanding its operations within the public school system and consolidating its leadership in providing educational solutions.

(b) B3 Listing

In compliance with CVM Resolution No. 44, dated August 23, 2021, as amended, and in continuation of the Material Fact ("*Fato Relevante*") disclosed on September 30, 2025, effective October 10, 2025, the Company's shares were listed on the Level 2 listing segment of B3 S.A. – Brasil, Bolsa, Balcão, under the tickers SALT3 for common shares and SALT4 for preferred shares. In addition, there was a change in the code structure after the close of the 2025 fiscal year, in which the previous configuration (SALT3 and SALT4) was replaced by the current SALT3, SALT5, and SALT6.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Change in the Company's Shareholder Base

On November 25, 2025, the WP XII F Fundo de Investimento em Participações Multiestratégia – Limited Liability fund sold its entire equity stake in the Company to the funds Gera Capital IV Fundo de Investimento em Participações Multiestratégia – Limited Liability (Gera IV), OPEG Fundo de Investimento Financeiro em Ações – Limited Liability (FIA OPP) and NY VI Fundo de Investimento em Participações Multiestratégia – Limited Liability (FIP GIC). As part of this transaction, Gera IV became part of the Company's controlling block through the execution of the 3rd Amendment to the Shareholders' Agreement, with no change in the Company's control.

Grupo Salta's current equity interest is as shown in the table below:

	2025		2024	
	Equity Interest	Amount (R\$)	Equity interest	Amount (R\$)
Gera Capital	21.45%	152,862	17.06%	119,861
WP FIP (1)			26.09%	183,304
Opportunity (2)	18.61%	132,619		
Atmos Capital Gestão de Recursos (3)	17.43%	124,215	17.47%	122,742
Mission CO (FIP MCO) (4)	11.20%	79,788	10.92%	76,722
GIC (5)	10.86%	77,422	7.89%	55,434
Other minority shareholders	20.43%	145,514	20.50%	144,030
Treasury shares	0.02%	165	0.07%	492
	100%	712,585	100%	702,585

(1) WP XII F Fundo de Investimento em Participações Multiestratégia ("WP FIP")

(2) OPEG Fundo de Investimento Financeiro em Ações – Limited Liability ("FIA OPP")

(3) A Atmos Educação Fundo de Investimento em Participações Multiestratégia, Atmos Ilíquidos II Fundo de Investimento em Participações Multiestratégia and ATC Fundo de Investimento em Participações Multiestratégia ("Atmos Capital Gestão de Recursos")

(4) Fundo de Investimento em Participações Mission 1.1 Multiestratégia - Limited liability ("FIP MCO")

(5) NY VI Fundo de Investimento em Participações Multiestratégia ("GIC")

The release of this quarterly information was authorized by the Board of Directors on May 7, 2026.

2 Significant accounting policies

Grupo Salta's reports its quarterly information in accordance with CPC 21 (R1) Interim Financial Statements, issued by the CPC – *Comitê de Pronunciamentos Contábeis* (Accounting Pronouncements Committee), and IAS 34 – *Relatório Financeiro Intermediário* (Interim Financial Report), issued by the IASB – International Accounting Standards Board, as well as the standards established by the CVM – *Comissão de Valores Mobiliários* (Brazilian Securities and Exchange Commission).

Based on Management's assessment of the materiality of the information to be disclosed, the following notes are not being presented:

- Summary of significant accounting policies;
- Critical accounting estimates and judgments;
- Insurance coverage.

The significant accounting policies, as well as the main accounting estimates and judgments adopted in preparing this quarterly information, are consistent with those standards adopted and disclosed in the annual financial statements for the period ended December 31, 2025, and should therefore be analyzed in conjunction with those statements.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

2.1 Basis of Preparation

The individual and consolidated quarterly information was prepared in accordance with accounting practices adopted in Brazil, including pronouncements, interpretations and guidelines issued by the Accounting Pronouncements Committee (CPC - Comitê de Pronunciamentos Contábeis) and international accounting standards (IFRS® Accounting Standards) issued by the International Accounting Standards Board (IASB), including interpretations issued by the IFRS Interpretations Committee (IFRIC® Interpretations) or its predecessor, the Standing Interpretations Committee (SIC® Interpretations), and discloses all relevant information specific to quarterly information (individual and consolidated), and only such information which is consistent with that used by management in its operations.

The individual and consolidated quarterly information was prepared using historical cost as the measurement basis; however, for certain financial assets and liabilities, the cost is adjusted to reflect fair value measurement.

(a) Statement of Value Added

The presentation of the Statement of Value Added (SVA), both individual and consolidated, is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly held companies. The SVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 – "Statement of Value Added". International Financial Reporting Standards (IFRS) do not require the presentation of this statement. Consequently, under IFRS, this statement is presented as additional information, without prejudice to the set of the interim financial statements.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

2.2 Consolidation

The Company consolidates all entities over which it holds control, i.e. when it is exposed to or entitled to variable returns from its involvement with the investee and can direct the investee's relevant activities.

The consolidated quarterly financial information includes the operations of the Company and its subsidiaries (direct and indirect) listed below:

Direct subsidiary	Nature of business	March 31, 2026	December 31, 2025
Sociedade Educacional A. Passos Ltda.	Educational Services	100%	100%
Colégio Vímase S.A.	Educational Services	100%	100%
Sistema Elite de Ensino S.A.	Educational Services	100%	100%
Pensi Educação e Participações S.A.	Holding	100%	100%
Colégio Galory Bentoso Ltda.	Educational Services	100%	100%
Salta FIF da Classe de Investimento em Cotas Renda Fixa Ltda.	Investment Fund	100%	100%
Somos Operações Escolares S.A.	Educational Services	100%	100%
Kanttum Tecnologia em Educação S.A.	Educational Technology	100%	100%
Centro de Ensino Maquiavel Ltda.	Educational Services	100%	100%
Tema Educação Infantil e Ensino Fundam. S/S Ltda.	Educational Services	100%	100%
Sistema P H de Ensino Ltda.	Educational Services	100%	100%

Indirect subsidiary	Nature of business	March 31, 2026	December 31, 2025
Centro Preparatório Aristóteles Ltda.	Educational Services	100%	100%
Centro de Ensino Sócrates Ltda.	Educational Services	100%	100%
Centro de Ensino Copérnico Ltda.	Educational Services	100%	100%
Centro de Ensino Montesquieu Ltda.	Educational Services	100%	100%
Centro de Ensino Voltaire Ltda.	Educational Services	100%	100%
Centro de Ensino Espinoza Ltda.	Educational Services	100%	100%
Centro de Ensino Galileu Ltda.	Educational Services	100%	100%
Centro de Ensino Arquimedes Ltda.	Educational Services	75%	75%
Centro de Ensino Kelsen Ltda.	Educational Services	100%	100%
Mabe - Moderna Associação Brasileira de Ensino Médio Ltda.	Educational Services	100%	100%
Sociedade Educacional Colorindo o Mundo Ltda.	Educational Services	100%	100%
Feliz Idade - Educação Infantil e Ensino Fundamental Ltda.	Educational Services	100%	100%
Curso Martins Ltda.	Educational Services	100%	100%
Centro de Educação Infantil Novo Mundo Ltda.	Educational Services	100%	100%
Grupo Tales de Ensino Ltda.	Educational Services	100%	100%
J3H Educacional Ltda.	Educational Services	100%	100%
Delphos Educacional Ltda.	Educational Services	100%	100%
Nota Dez Educacional Douradense Ltda.	Educational Services	100%	100%
Centro de Educação Pantanal Ltda.	Educational Services	100%	100%
Centro de Educação Integrada Mais Ltda.	Educational Services	100%	100%
Centro de Educação Integrada Zona Sul Ltda.	Educational Services	100%	100%
Centro Educacional Albert Einstein - Colégio e Curso Master Ltda.	Educational Services	100%	100%
Sociedade Educacional Contemporâneo Ltda.	Educational Services	100%	100%
Colégio Ideal Ltda.	Educational Services	100%	100%
Colégio Ideal Fundamental Ltda.	Educational Services	100%	100%
Educação e Cursos Sherwood EIRELI	Educational Services	100%	100%
Centro Educacional Boa Viagem Ltda.	Educational Services	100%	100%
Centro Educacional da Jaqueira Ltda.	Educational Services	100%	100%
Centro Educacional Elite Ltda.	Educational Services	100%	100%
Casulo Empreendimentos Educacionais Ltda.	Educational Services	100%	100%
Meirelles Maia Empreendimentos Educacionais Ltda.	Educational Services	100%	100%
Colégio Corujinha Ltda.	Educational Services	100%	100%
Centro Educacional Barreiros Ltda.	Educational Services	100%	100%
Colégio CEB Ltda.	Educational Services	100%	100%
Tesla Cursos Ltda.	Educational Services	100%	100%
Hi School Educacional S.A.	Educational Services	100%	100%
Colégio Integrado Monteiro Lobato Ltda.	Educational Services	100%	100%
Escola Fund. Alegria Viver Soc. Unip Ltda.	Educational Services	100%	100%
Centro de Ensino e Serviços Preparatórios de Vestibulares Ltda.	Educational Services	100%	100%
Instituto de Educação União Brasileira Ltda.	Educational Services	100%	100%

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

ACEL Administração de Cursos Educacionais Ltda.	Educational Services	100%	100%
Sociedade Educacional Doze de Outubro Ltda.	Educational Services	100%	100%
SSE Serviços Educacionais Ltda.	Educational Services	100%	100%
Escola Mater Christi Ltda.	Educational Services	100%	100%
ECSA Escola Chave Do Saber SS Ltda.	Educational Services	100%	100%
Colégio Jaó Ltda.	Educational Services	100%	100%
Sociedade Rondonopolitana de Educação Ltda.	Educational Services	100%	100%
Colégio Visão Ltda.	Educational Services	100%	100%
Colégio Cidade Ltda.	Educational Services	100%	100%
Colégio Ambiental Ltda.	Educational Services	100%	100%
Cursos e Colégio Coqueiros Ltda.	Educational Services	100%	100%
Escola Santo Inácio Ltda.	Educational Services	100%	100%
CEI Centro de Educação Integrada S.A.	Educational Services	100%	100%
Colégio Manauara Lato Sensu Ltda.	Educational Services	100%	100%
Colégio LS Cidade Nova Ltda.	Educational Services	100%	100%
Colégio Manauara Cidade Nova Ltda.	Educational Services	100%	100%
Núcleo Brasileiro de Estudos Avançados Ltda.	Educational Services	100%	100%
Colégio Ideal Ltda. – Elite Santo André	Educational Services	100%	100%
Colégio Seletivo Ltda.	Educational Services	100%	100%
Colégio 2B Ltda.	Educational Services	100%	100%
Instituição de Ensino General Osório Ltda.	Educational Services	100%	100%
Educar Sistema de ensino Ltda.	Educational Services	100%	100%
Aprender Sistema de Ensino Ltda.	Educational Services	100%	100%
Instituto Fênix de Cultura e Educação Ltda.	Educational Services	100%	100%
Toffano Serviços Educacionais S/S Ltda.	Educational Services	100%	100%
Leonardo da Vinci Educacional Ltda.	Educational Services	100%	100%
Sou Empreendimentos Educacionais Ltda.	Educational Services	100%	100%
Tau Empreendimentos Educacionais Ltda.	Educational Services	100%	100%
Instituto de Educação Ângelo Cremonetti Ltda.	Educational Services	100%	100%
Instituto de Educação Magistral Ltda.	Educational Services	100%	100%
Instituto de Educação Terceiro Milênio Ltda.	Educational Services	100%	100%
Colégio Crescer de Jundiá S/S Ltda.	Educational Services	100%	100%
Núcleo de Educação Sementinha/Crescer de Jundiá S/S Ltda.	Educational Services	100%	100%
Colégio Cidade Itatiba Ltda.	Educational Services	100%	100%
Instituto Integrado de Educação Ltda.	Educational Services	100%	100%
Colégio e Pre-Vestibular Alpha de Campos Ltda.	Educational Services	100%	100%
Instituto Salta	Educational Institute	100%	100%
Colégio Porto União Ltda.	Educational Services	100%	100%
Instituto de Ensino São Rafael Ltda.	Educational Services	100%	100%
Idesa - Instituto de Ensino Santo Antônio Ltda.	Educational Services	100%	100%
Luis Eduardo Pinho Saud Ltda.	Educational Services	100%	100%
Carlos Alberto Pinho Saud Ltda.	Educational Services	100%	100%
Ação & Educação Ltda.	Educational Services	100%	100%
Academia Paulinense de Formação e Instrução Fundamental Ltda.	Educational Services	100%	100%
Centro Educacional Roda Pião Ltda.	Educational Services	100%	100%
Escola de Educação Infantil Aprendendo Brincando Ltda.	Educational Services	100%	100%
Colégio Ábaco Ltda.	Educational Services	100%	100%
ASB & Indaiatuba Serviços Educacionais Ltda.	Educational Services	100%	100%
Colégio Ábaco Ipiranga Serviços Educacionais Ltda.	Educational Services	100%	100%
Colégio Itaquera Ltda.	Educational Services	100%	100%
Upaon Ensino Infantil Ltda.	Educational Services	100%	100%
Upaon Ensino Fundamental Ltda.	Educational Services	100%	100%
C a S Balluz Serviços Educacionais Ltda.	Educational Services	100%	100%
Upaon Educacional Ltda.	Educational Services	100%	100%
Núcleo Upaon de Educação Ltda.	Educational Services	100%	100%
Liceu Araras Ltda.	Educational Services	100%	100%
Liceu Araras Junior Ltda.	Educational Services	100%	100%
Escola Nova Cachoeirinha Ltda.	Educational Services	100%	100%
Centro Educacional de Rio Verde Ltda.	Educational Services	100%	100%
Centro Educacional Ápice Ltda.	Educational Services	100%	100%
Organização Educacional Saber S/S Ltda.	Educational Services	100%	100%
Sociedade Educacional de Suzano Ltda.	Educational Services	100%	100%
Colégio e Pré Escola Pan Terra Ltda.	Educational Services	100%	100%
Colégio Pan Terra Ltda.	Educational Services	100%	100%
Bazar, Papelaria e Livraria Girassol Ltda.	Learning System	100%	100%
Colégio Antares Ltda.	Educational Services	100%	100%
Saber Comércio de Livros e Material Escolar Ltda.	Learning System	100%	100%
Elite Educação e Cultura Ltda.	Educational Services	100%	100%
Colégio Dourado Ltda.	Educational Services	100%	100%
Sistema Educacional Acrópole Belém Ltda.	Educational Services	100%	

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The following accounting policies are applied in the preparation of the consolidated quarterly information:

(a) Subsidiaries

Subsidiaries are all entities (including structured entities) over which Grupo Salta has control. Subsidiaries are fully consolidated from the date on which control is transferred to Grupo Salta. They are deconsolidated from the date that control ceases.

Identifiable assets acquired and liabilities and contingent liabilities assumed in the acquisition of subsidiaries in a business combination are measured initially at their fair values at the acquisition date. Grupo Salta recognizes any non-controlling interest in the acquiree, either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. Non-controlling interests are determined on each acquisition. Acquisition-related costs are recognized in profit or loss for the period as incurred.

Transactions, balances and unrealized gains on transactions between Grupo Salta companies are eliminated. Unrealized losses are also eliminated, unless the transaction provides evidence of impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by Grupo Salta.

(b) Transactions with non-controlling interests

Grupo Salta treats transactions with non-controlling interests as transactions with equity owners of Grupo Salta. For purchases from non-controlling interests, the difference between any consideration paid and the proportion acquired of the carrying value of net assets of the subsidiary is recorded in shareholders' equity. Gains or losses on divestments to non-controlling interests are also recorded directly in shareholders' equity, in "Carrying value adjustments".

2.3 Business Combinations

Grupo Salta applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred and the equity instruments issued by Grupo Salta. The consideration transferred includes the fair value of assets or liabilities resulting from a contingent consideration arrangement, when applicable. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The excess of the consideration transferred and the fair value at the acquisition date of any previous equity interest in the acquiree over the fair value of Grupo Salta's interest in the identifiable net assets acquired is recorded as goodwill. If the consideration transferred is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the statement of income for the period.

When the consideration transferred by Grupo Salta in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at fair value on the acquisition date and included in the consideration transferred in a business combination. Changes in the fair value of the contingent consideration classified as adjustments to the measurement period are adjusted retroactively, with corresponding adjustments to goodwill.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The following tables summarize the total consideration, the allocation of purchase price determined based on the fair value of the assets acquired and liabilities assumed for the period ended March 31, 2026, and the fiscal year ended December 31, 2025:

Acquisitions for the period ended March 31, 2026	Total consideration	Net debt	Total adjusted consideration	Total identifiable net assets and net liabilities assumed, at fair value	Brand	Customer relationship	Deferred income tax and social contribution	Allocation of goodwill in 2026
								Goodwill
Sistema Educacional Acrópole Belém Ltda (1)	5,500	(173)	5,327	(724)	1,197	1,133	(792)	4,513
	5,500	(173)	5,327	(724)	1,197	1,133	(792)	4,513

(1) The amounts presented are estimates based on historical allocations. The final Purchase Price Allocation report is being prepared by external experts.

The PPAs (Purchase Price Allocations) were prepared by independent professional entities with recognized qualifications and extensive experience in purchase price measurement and were formally approved by Management.

Both the initial allocation and the negotiated purchase price may be subject to change upon completion of the goodwill allocation, as the Company will use a 13-month period to complete this process.

Acquisitions for the period ended December 31, 2025	Total consideration	Contingent Net debt	contingent consideration	Total adjusted consideration	Total identifiable net assets and net liabilities assumed, at fair value	Brand	Customer relationship	Inventories	Fixed Assets	Deferred income tax and social contribution	Allocation of goodwill in 2025
											Goodwill
Colégio Antares S/S Ltda. (1)	213,150	(30,069)	11,034	194,115	(15,924)	62,308	47,144		6,953		93,634
Saber Comércio de Livros e Material Escolar Ltda. (1)	31,850			31,850	(1,467)		7,517	429			25,371
Organização Educacional Saber S/S Ltda. (2)	17,000	(1,192)		15,808	(4,771)	3,391	3,340			(2,288)	16,136
Centro Educacional Rio Verde Ltda.	10,620	131		10,751	(1,005)	2,045	1,873			(1,331)	9,169
Colégio Dourado Ltda.	5,116	(526)		4,590	(1,888)	1,525	824			(800)	4,929
Elite Educação e Cultura Ltda.	4,259			4,259	1,522	1,506				(512)	1,743
Colégio e Pré Escola Pan Terra Ltda.	3,740	1,926	585	6,251	118	1,769	749			(856)	4,471
Sociedade Educacional de Suzano Ltda.	2,750	(129)	138	2,759	(2,333)	782	621			(477)	4,166
Colégio Pan Terra Ltda.	2,260	1,183	353	3,796	(771)						4,567
Centro Educacional Ápice Ltda.	1,180	(106)		1,074	(1,190)		519			(177)	1,922
	291,925	(28,782)	12,110	275,253	(27,709)	73,326	62,587	429	6,953	(6,441)	166,108

(1) Considering the planned merger of Colégio Antares S/S Ltda. and Saber Comércio de Livros e Material Escolar Ltda. in 2026, no deferred taxes were recognized, since the integration of operations will eliminate the basis for such entries in the short term.

(2) As part of the same transaction, the Company acquired indirect control of 100% of the shares of Bazar, Papelaria e Livraria Girassol Ltda., since the latter is wholly owned by Organização Educacional Saber S/S Ltda.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The following table summarizes the fair value of the assets acquired and liabilities assumed during the period ended March 31, 2026:

	2026
	Sistema Educacional Acrópole Belém Ltda.
Assets	
Cash and cash equivalents	756
Recoverable taxes	144
Fixed assets	1,157
	2,057
Liabilities	
Trade payable	(1,004)
Taxes payable	(46)
Salaries and social charges	(305)
Advances from customers	(398)
Tax installment	(1,028)
	(2,781)
Total net identifiable assets at fair value	(724)

The following table summarizes the fair value of the assets acquired and liabilities assumed during the fiscal year ended December 31, 2025:

	2025										
	Centro Educacional Ápice Ltda.	Centro Educacional Rio Verde Ltda.	Sociedade Educacional de Suzano Ltda.	Colégio e Pré Escola Pan Terra Ltda.	Colégio Pan Terra Ltda.	Organização Educacional Saber S/s Ltda.	Bazar, Papeleria e Livraria Girassol Ltda.	Colégio Antares S/S Ltda.	Saber Comércio de Livros e Material Escolar Ltda.	Elite Educação e Cultura Ltda.	Colégio Dourado Ltda.
Assets											
Cash and cash equivalents	309	500	188	1,926	1,183	755	1,934	1,069	446		477
Recoverable taxes								55	11		1
Prepaid expenses								11	1		
Judicial deposits			5			74					
Inventories									512		
Investment						30					
Fixed assets	30	127	24	189	46	325		25,284		1,525	
Intangible assets				2		21		246	17		
	339	627	217	2,117	1,229	1,205	1,934	26,665	987	1,525	478
Liabilities											
Trade payable	(1,200)	(1,200)	(2,154)	(1,999)	(2,000)	(3,550)	(2,250)	(11,609)	(2,253)		(1,088)
Taxes payable	(115)	(107)	(110)			(1,008)		(1,361)	(59)		(116)
Salaries and social charges	(45)	(48)	(286)			(657)		(16,834)	(142)	(3)	(295)
Advances from customers	(169)	(277)				(415)					(846)
Tax installment								(12,785)			(21)
	(1,529)	(1,632)	(2,550)	(1,999)	(2,000)	(5,630)	(2,250)	(42,589)	(2,454)	(3)	(2,366)
Total net identifiable assets at fair value	(1,190)	(1,005)	(2,333)	118	(771)	(4,425)	(316)	(15,924)	(1,467)	1,522	(1,888)

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The acquisition made during the period ended March 31, 2026, is summarized below:

- **Sistema Educacional Acrópole Belém Ltda.**

The Company, through its subsidiary Somos Operações Escolares S.A., acquired 100% of the shares of Sistema Educacional Acrópole Belém Ltda. on January 2, 2026.

Sistema Educacional Acrópole Belém Ltda. is located in the city of Belém, State of Pará, with a student body of approximately 287 students (unaudited).

The transaction amount was R\$ 5,500, which was partially paid through an advance of R\$ 462, a down payment of R\$ 116, a payment of R\$ 10 six months after the closing date, and the remainder to be paid in 5 annual installments.

2.4 Changes in accounting policies and disclosures

(a) Issued Standards

The following regulatory changes have been issued to take effect between 2026 and 2027:

- **IFRS 18 – Presentation and Disclosure in Financial Statements:** in April 2024, the IASB issued IFRS 18, which replaces IAS 1 (equivalent to CPC 26 (R1) – Presentation of Financial Statements). IFRS 18 introduces new requirements for the presentation of the statement of profit or loss, including the introduction of specific totals and subtotals. Entities will now be required to classify all income and expenses in the statement of profit or loss into five categories:
 1. Operating
 2. Investing
 3. Financing
 4. Income Tax
 5. Discontinued operations

The standard also establishes the requirement to disclose management-defined performance measures, subtotals of income and expenses, as well as new requirements for the aggregation and disaggregation of financial information. These changes are aligned with the roles identified in the Primary Financial Statements (PFS) and in the notes to the financial statements.

Additional and narrow-scope amendments were made to IAS 7 (equivalent to CPC 03 (R2) – Statement of Cash Flows). These amendments include:

- (i) Changing the starting point for determining cash flows under the indirect method from “profit or loss for the period” to “operating profit or loss.”
- (ii) Eliminating the option for the classification of dividend and interest cash flows.
- (iii) Consequential amendments to several other standards.

IFRS 18 and the related amendments will be effective for reporting periods beginning on or after January 1st, 2027, and shall be applied retrospectively.

In the Brazilian context, IFRS 18 will be incorporated through the Technical Pronouncement CPC 51, which will replace CPC 26 (R1), and is currently in the adoption process by regulatory bodies.

Currently, Grupo Salta is committed to identifying all impacts that these changes will cause in the financial statements and notes to the financial statements.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

- **IFRS 19 - Subsidiaries without Public Accountability – Disclosures:** In May 2024, the IASB published IFRS 19, which offers eligible entities the option to adopt reduced disclosure requirements while maintaining the recognition, measurement, and presentation requirements established by other IFRS accounting standards.

To be eligible, the entity must, at the end of the reporting period, meet the following criteria:

- (i) Be a subsidiary, as defined by IFRS 10 (CPC 36 (R3) – Consolidated Financial Statements);
- (ii) Not be a public entity;
- (iii) Be controlled by a parent (ultimate or intermediate) that prepares consolidated financial statements available for public use and in accordance with IFRS accounting standards.

IFRS 19 will be effective for reporting periods beginning on or after January 1st, 2027, with early application permitted.

Grupo Salta assessed the impacts of the updated new standard and does not anticipate any significant impact on its operations or quarterly reports.

- **Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments:** On May 30, 2024, the IASB published amendments to IFRS 9—Financial Instruments and IFRS 7—Financial Instruments: Disclosures, with the aim of addressing recent practical issues, improving understanding, and including new requirements applicable not only to financial institutions but also to other entities.

The amendments include:

- (a) clarification regarding the timing of recognition and derecognition of certain financial assets and liabilities, with the introduction of a new exception for certain financial liabilities settled via an electronic funds transfer system;
- (b) additional clarifications and guidance on the assessment of financial assets regarding the Solely Payments of Principal and Interest (SPPI) criterion, including contingent event scenarios;
- (c) new disclosure requirements for financial instruments with contractual terms that may change cash flows, such as those related to ESG targets; and
- (d) updates to disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). These amendments are in effect as of January 1st, 2026.

Grupo Salta assessed the impacts of the updated new standard and does not anticipate any significant impact on its operations or quarterly reports.

- **Application of IFRS S1 and IFRS S2 – Disclosure of Sustainability-Related Financial Information:** CVM Resolution No. 193, which takes effect on January 1st, 2026, mandates that publicly traded companies disclose financial information related to sustainability in accordance with IFRS S1 and IFRS S2, issued by the International Sustainability Standards Board (ISSB). The standard aims to align the Brazilian market with international ESG reporting standards, promoting greater transparency regarding the risks and opportunities associated with environmental, social, and governance factors relevant to investors. The Company is assessing the impacts of the new standard.
- **Annual Improvements to International Financial Reporting Standards (IFRS) - Volume 11:** The annual improvements are limited to amendments intended to clarify the wording of certain International Financial Reporting Standards (IFRS) or to correct relatively minor unintended consequences, omissions, or conflicts between the requirements of the International Financial Reporting Standards (IFRS). The amendments relate to the following standards:

IFRS 1 - "Initial Adoption of International Financial Reporting Standards";
IFRS 7 - "Financial Instruments: Disclosures" and its Implementation Guidance;

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

IFRS 9 - "Financial Instruments";
IFRS 10 - "Consolidated Financial Statements"; and
IAS 7 - "Statement of Cash Flows."

The amendments are mandatory for periods beginning on or after January 1st, 2026.

Grupo Salta assessed the impacts of the updated new standard and does not anticipate any significant impact on its operations or quarterly reports.

- **Amendments to the Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36, and IAS 37 - "Disclosure of Uncertainties in Financial Statements":** The amendments introduce illustrative examples demonstrating how to apply the requirements of International Financial Reporting Standards (IFRS) for disclosing the effects of uncertainties in financial statements.

The examples present situations related to uncertainties arising from weather-related factors; however, the principles and illustrated requirements are equally applicable to the disclosure of other sources of uncertainty. These examples do not introduce or modify requirements of the International Financial Reporting Standards (IFRS) and, therefore, there are no specific transition requirements. These examples are now included with the respective standards to which they refer.

Grupo Salta assessed the impacts of the updated new standard and does not anticipate any significant impact on its operations or quarterly reports.

(b) Consumption Tax Reform

The consumption tax reform was approved through Constitutional Amendment No. 132, dated December 20, 2023 (EC 132/23), and introduces significant changes to the National Tax System, notably simplifying tax legislation through the unification of taxes.

Recently, Complementary Bill No. 68/2024 (PLP 68/2024) was enacted as Complementary Law No. 214/2025 (LC 214/2025), regulating several aspects, including the method of calculation and collection, and establishes specific rules for implementation, in addition to other operational details crucial to the functioning of the new tax system. However, we are still awaiting the determination of tax rates, as well as the standard rate to be used.

The reform model is based on a dual Value Added Tax (VAT), divided into two jurisdictions: a federal one, called the Contribution on Goods and Services (CBS), which will replace PIS, COFINS, and IPI; and a subnational one (Tax on Goods and Services - IBS), which will replace ICMS and ISS. Additionally, a Selective Tax (IS) under federal jurisdiction has been established, which will be levied on goods and services considered harmful to health and the environment.

The transition period is scheduled for the years 2027 and 2032, during which the old and new models will coexist. The impacts of the Reform on tax calculation, starting at the beginning of this transition period, will require a period of adjustment to internal systems and processes to ensure the correct calculation of the new taxes and application of credits. It is important to note that educational services fall under the first paragraph of Article 9 of Constitutional Amendment 132/23, which lists the goods and services eligible for a differentiated tax regime with a 60% (sixty percent) reduction in CBS and IBS rates.

Grupo Salta is preparing for these changes by reviewing processes, systems, and internal controls to ensure compliance with the new tax regime.

(c) Taxation of Dividends

On November 27, 2025, Law No. 15,270/25 was enacted, reinstating the withholding income tax (IRRF) on profits and dividends at a rate of 10%.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The new rule applies to results reported on or after January 1st, 2026.

3 Financial risk management

3.1 Financial Risk Factors

Grupo Salta's activities involve exposure to various financial risks, such as market risk - including risks related to interest rates and exchange rates - as well as credit and liquidity risk.

Grupo Salta's comprehensive global risk management program is strategically designed to address the unpredictability of financial markets, aiming to minimize potential adverse effects on the organization's financial performance.

Risk management is carried out by the finance department, which operates in accordance with policies approved by the Board. To mitigate risks, all of the Company's transactions are conducted with financial institutions recognized for their liquidity, thereby reducing vulnerabilities. In addition, management adopts proactive measures, establishing provisions for expected credit losses in amounts considered sufficient to cover potential risks associated with the collection of accounts receivable. Thus, the risk of incurring losses due to difficulties in collecting invoiced amounts is duly measured and recorded in the interim financial statements.

(a) Market risk

(i) Interest Rate Risk

The associated risk arises from the possibility of the Company and its subsidiaries incurring losses due to interest rate fluctuations that increase financial expenses related to loans and financing obtained in the market.

The Company and its subsidiaries continuously monitor market interest rates to assess the potential need to enter into new transactions to hedge against the risk of volatility in these rates (Market Risk).

Grupo Salta is exposed to fluctuations in the CDI (Interbank Deposit Certificate), IPCA (Broad National Consumer Price Index), SOFRUSD (Secured Overnight Financing Rate), and TR (Reference Rate), which substantially determine the returns on its financial investments and the cost of its debt.

(ii) Sensitivity Analysis

CVM regulations require publicly traded companies to disclose, in a specific explanatory note, qualitative and quantitative information regarding all their financial instruments, whether or not they are recognized as assets or liabilities on their balance sheet.

Grupo Salta's financial instruments consist primarily of cash and cash equivalents, trade receivable, trade payable to suppliers, judicial deposits, related parties, equity investments payable, loans and financing, lease liabilities, financial instruments, and other notes payable, and are recorded at cost, plus accrued income or expenses. The main risks associated with Grupo Salta's operations are linked to fluctuations in the CDI (Interbank Deposit Certificate) and IPCA (Broad National Consumer Price Index).

To verify the sensitivity of these indexers on Grupo Salta's quarterly information, based on March 31, 2026, three different scenarios were defined.

The following were used as the likely scenario: the CDI rate officially published by CETIP on March 31, 2026 (14.65% p.a.), SOFRUSD published by Valor Econômico on March 31, 2026 (3.68% p.a.), TR published by FINEP on March 31, 2026 (2.01% p.a.), and the IPCA released by IBGE on March

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

31, 2026 (4.14% p.a.).

Based on these, variations of 25% and 50% were calculated, representing Scenarios II and III, respectively. For each scenario, "financial income and expenses" were calculated, without taking into account taxes on investment income.

Operations	Risk	March 2026	Likely Scenario Gain or Loss		Possible Scenario Gain or Loss		Remote Scenario (III)
			(I)	(I) - (II)	(II)	(I) - (III)	
Financial Investments	CDI	805,877	923,938	29,515	953,453	59,030	982,968
Loans	CDI + Rates	(1,561,547)	(1,813,987)	(63,110)	(1,877,097)	(126,220)	(1,940,207)
Loans	TR + Fees	(16,840)	(17,733)	(224)	(17,957)	(447)	(18,180)
Loans	IPCA + Rates	(350,151)	(389,372)	(9,805)	(399,177)	(19,610)	(408,982)
Loans	Overdue + Fees	(27,565)	(28,932)	(342)	(29,274)	(684)	(29,616)
Acquisitions of equity interests payable	CDI	(198,811)	(227,937)	(7,282)	(235,219)	(14,563)	(242,500)
Acquisitions of equity interests payable	IPCA	(86,817)	(90,412)	(898)	(91,310)	(1,797)	(92,209)
Net position		(1,435,854)	(1,644,435)	(52,146)	(1,696,581)	(104,291)	(1,748,726)

Rates	Likely Scenario (I)	Possible Scenario (II)	Remote Scenario (III)
CDI	14.65%	18.31%	21.98%
CDI + Fees	16.17%	20.21%	24.25%
IPCA	4.14%	5.18%	6.21%
IPCA + Fees	11.20%	14.00%	16.80%
Sofrusd	3.68%	4.60%	5.52%
Sofrusd + Fees	4.96%	6.20%	7.44%
TR	2.01%	2.51%	3.01%
TR + Fees	5.31%	6.63%	7.96%

We assess that these percentages adequately reflect Grupo Salta's exposure limits to market risk and are consistent with the sensitivity scenario

(iii) Foreign exchange rate risk

Grupo Salta's results may be affected by exchange rate volatility, as it holds assets and liabilities denominated in currencies other than its functional currency.

However, since the Company maintains swap contracts for loans denominated in foreign currency, there is no exposure to foreign exchange risk in cash flows.

(b) Credit risk

This arises from potential difficulties in collecting payments for services rendered (Trade receivables). Grupo Salta is also subject to credit risk arising from its financial investments, bank deposits, and marketable securities.

(i) Trade receivables

Grupo Salta applies the simplified approach of IFRS 9/CPC 48 to measure expected credit losses, considering a allowance for expected credit losses over the useful life for all trade receivables.

To measure expected credit losses, trade receivables were grouped based on shared credit risk characteristics and days past due.

Expected loss rates are based on sales payment profiles and the corresponding historical credit losses incurred during that period. Historical loss rates are adjusted to reflect current and forward-looking information regarding macroeconomic factors that affect customers' ability to settle receivables.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

Management establishes an allowance for expected credit losses in an amount deemed sufficient to cover potential risks of non-collection of accounts receivable; therefore, the risk of incurring losses resulting from difficulty in collecting invoiced amounts is measured and recorded in the financial statements.

(ii) Financial Investments, Bank Deposits, and Marketable Securities

For banks and other financial institutions, only securities from independently rated entities with a minimum rating of A on the Standard & Poor's scale are accepted. In the case of customers, the credit analysis department evaluates the customer's credit quality, considering its past experience and other relevant factors.

(c) Liquidity risk

This consists of the possibility that the Company may not have sufficient funds to meet its commitments due to the different settlement dates of its rights and obligations.

The cash flow of the Company and its subsidiaries is managed centrally by Grupo Salta's finance department, which monitors ongoing forecasts of the entities' liquidity requirements to ensure they have sufficient cash to meet their operational needs.

Grupo Salta also constantly monitors the cash balance and debt levels of the companies and implements measures to ensure that the companies receive any capital injections and/or access the capital markets when necessary, and that they remain within existing credit limits.

This forecast considers debt financing plans, compliance with covenants, compliance with internal balance sheet liquidity ratio targets, and, where applicable, regulatory requirements.

The treasury invests excess cash in time deposits, short-term deposits, and marketable securities, selecting instruments with appropriate maturities or sufficient liquidity to ensure the Company maintains an adequate volume of funds to sustain its operations. The following table analyzes Grupo Salta's non-derivative financial liabilities by maturity periods, corresponding to the remaining period between the balance sheet date and the contractual maturity date.

	Parent Company			Consolidated		
	Less than one year	Between one and two years	Between two and seven years	Less than one year	Between one and two years	Between two and seven years
At March 31, 2026						
Suppliers	6,099			73,906		
Acquisition of equity interest				39,454	140,241	249,852
Loans and financing	180,489	394,971	1,910,992	284,493	756,727	2,006,564
Lease liabilities	625			113,368	133,194	763,265

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

3.2 Capital Management

The Company's objective in managing its capital are to safeguard Grupo Salta's ability to continue as a going concern, thereby providing returns to shareholders and benefits to other stakeholders, while maintaining an optimal capital structure to minimize this cost.

In line with other companies in the sector, the Company monitors its capital based on the net debt-to-EBITDA ratio, and as of December 31, 2025, Grupo Salta met all applicable requirements for this indicator, as detailed in Note 16(a). This financial ratio is calculated annually in December, based on the Company's audited and consolidated financial statements.

Net debt consists of the short- and long-term balances of loans and financing, and acquisitions of equity interests, as shown in the consolidated balance sheet, net of cash and cash equivalents, marketable securities, credit card receivables, and the balance payable related to the acquisition of "Saber Schools" (Somos Operações Escolares S.A.).

4 Financial instruments by category

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Financial assets	230,062	149,442	1,512,032	1,412,203
Fair value				
Financial instruments (Note 17)	5,266	4,779	5,266	4,779
Amortized cost				
Cash and cash equivalents (Note 5)	28,720	28,225	92,630	94,696
Marketable Securities (Note 5)			778,253	892,336
Related parties	57,034	40,505	19,595	18,903
Trade receivable (Note 6)	66,256	3,112	514,269	298,142
Judicial deposits (Note 18)	17,694	17,404	40,218	39,062
Other accounts receivables (Note 7)	55,092	55,417	61,801	64,285
Financial liabilities	1,553,573	1,592,466	3,002,445	3,082,476
Fair value				
Financial instruments (Note 17)	41,706	25,721	65,398	44,337
Amortized cost				
Loans and financing (Note 16)	1,503,296	1,551,450	1,956,103	2,033,606
Related parties	1,847	4,426		
Leases (Note 14)	625	1,117	621,410	652,108
Suppliers	6,099	8,959	73,906	70,326
Acquisitions of equity interests payable (Note 15)		793	285,628	282,099

For the period ended March 31, 2026, and the fiscal year ended December 31, 2025, all of Grupo Salta's financial instruments measured at fair value are classified primarily in Level 2.

During the period ended March 31, 2026, and the fiscal year ended December 31, 2025, there were no transfers resulting from fair value measurements between Levels 1 and 2, nor into or out of Level 3.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

5 Cash and cash equivalents and marketable securities

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Cash and banks	3,742	4,386	65,006	66,612
CDB	24,978	23,839	27,624	28,084
Cash and cash equivalents	28,720	28,225	92,630	94,696
Marketable Securities - Fundo Salta FIF			778,253	892,336
Referenciado DI			550,925	672,732
Itaú High Grade			227,328	219,604

Financial investments consist of bank deposit certificates (CDB) from top-tier banks, are remunerated based on a percentage of the Interbank Deposit Certificate (CDI) rate, and feature immediate liquidity, with low risk of change in value in case of early redemption

The Bank Deposit Certificates (CDB) issued by XP Investimentos Corretora de Câmbio, Títulos e Valores Mobiliários S.A. yielded an average return of 103.5% of the CDI for the periods ending March 31, 2026, and December 31, 2025. For the same period, Banco Bradesco's CDBs maintained a yield of 101.5% of the CDI.

The investment fund's average return for the period as of March 31, 2026, was 101.47% of CDI, while as of December 31, 2025, it stood at 101.45% of the CDI.

6 Trade receivables

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Trade receivables (1)	73,975	10,944	808,131	575,046
(-) Allowance for expected credit losses	(7,719)	(7,832)	(293,862)	(276,904)
	66,256	3,112	514,269	298,142

(1) Amounts receivable from sales of Learning system, services rendered (original invoices and agreements), and balances receivable from installment sales paid by credit card.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(a) Aging list

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Due (1)	65,927	1,872	484,343	246,023
Overdue 1 to 30 days	1,088	613	58,613	52,186
Overdue 31 to 60 days	467	505	34,541	27,706
Overdue 61 to 90 days	212	377	17,291	22,641
Overdue 91 to 180 days	705	1,018	51,665	58,657
Overdue 180 to 270 days	690	1,132	38,651	48,219
Overdue 270 to 360 days	808	1,005	33,355	33,609
Overdue 360 to 720 days	4,078	4,422	89,672	86,005
Trade receivables	73,975	10,944	808,131	575,046
Allowance for expected credit losses	(7,719)	(7,832)	(293,862)	(276,904)
Accounts receivable	66,256	3,112	514,269	298,142

- (1) As of March 31, 2026, the Company had a receivable balance of R\$ 131,286 related to installment sales via credit card and R\$ 163,443 related to Learning system, which will be collected throughout the fiscal year. As of December 31, 2025, the respective balances were R\$ 107,249 (credit card) and R\$ 0 (Learning system). The change observed in the Learning system balance reflects the seasonality of deliveries, which are concentrated in the first months of the school year, as well as the billing method, which involves installment payments throughout the fiscal year.

(b) Aging List (agreements)

The Company establishes a monthly allowance for expected credit losses, with Grupo Salta's policy determining a probability percentage of expected losses over the useful life for all trade receivables, considered as a group based on shared credit risk characteristics and delinquency ranges.

The allowance for expected credit losses was established in an amount deemed sufficient by management to cover potential losses on tuition payments, sales of Learning system, accounts receivable from negotiations, and other receivables, considering objective evidence of incurred losses.

The changes in the allowance for expected credit losses are shown below:

	Parent Company	Consolidated
Allowance for expected credit losses at December 31, 2024	14,800	249,510
Write-off of bills overdue for more than 720 days	(6,546)	(75,280)
Net effect of the provision (Note 23)	(422)	102,674
Allowance for expected credit losses at December 31, 2025	7,832	276,904
Write-off of bills overdue for more than 720 days	(2,457)	(13,745)
Net effect of the provision (Note 23)	2,344	30,703
Allowance for expected credit losses at March 31, 2026	7,719	293,862

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

7 Other accounts receivables

(a) Balance Breakdown

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Sale of educational assets (1)	29,452	28,482	30,406	29,436
Receivables from the share purchase plan (2)	25,017	24,383	25,017	24,383
Other	623	2,552	6,378	10,466
	55,092	55,417	61,801	64,285
Current Assets	40,283	40,722	40,283	40,722
Non-Current Assets	14,809	14,695	21,518	23,563
	55,092	55,417	61,801	64,285

(1) The main balance shown refers to the amount receivable from the sale of the subsidiary Editora de Gouges S.A., as part of the joint transaction with Cognia. This amount is already shown net of the obligation for the acquisition of "Escolas da Saber" (R\$ 249,107 receivables against R\$ 219,839 payable, with maturity date for October 2026). It should be noted that the contract does not include any financial guarantees.

(2) This refers to the amount receivable from the sale of treasury shares (Share Purchase Plan).

(b) Transaction related to the sale of educational assets

	Parent Company	Consolidated
Sale of educational assets at December 31, 2024	32,862	33,754
Amount receivable from sale of equity interest (1)		450
Amount received from sale of equity interest (2)	(6,598)	(6,986)
Interest on accounts receivable from the sale of subsidiaries (Note 24) (3)	55,074	55,074
Interest on obligation for acquisition of equity interest (Note 15) (4)	(51,140)	(51,140)
Net Debt - Learning System (5)	2,974	2,974
Other	(4,690)	(4,690)
Sale of educational assets at December 31, 2025	28,482	29,436
Interest on accounts receivable from the sale of subsidiaries (Note 24) (3)	8,254	8,254
Interest on obligation for acquisition of equity interest (Note 15) (4)	(7,284)	(7,284)
Sale of educational assets at March 31, 2026	29,452	30,406

(1) Amount receivable from the sale of the Elite Ceilândia school for the period ended December 31, 2025.

(2) Amounts received from the sale of the Learning System, net of amounts payable to Cognia, as well as amounts received from Colegium Divinópolis and Elite Ceilândia, for the period ended December 31, 2025.

(3) CDI adjustment of the balance receivable from the sale of the 'Learning System'.

(4) The amount payable for the acquisition of 'Saber Schools' is presented in this line. The contractual payment obligations remain valid and are adjusted by the CDI.

(5) Amount deducted from the balance receivable from the sale of the Learning System. This deduction was calculated in accordance with post-closing adjustment clauses of the net debt related to the sale of the 'Learning System'.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

8 Recoverables Taxes

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Withholding income tax on financial investments (1)	14,876	13,162	20,957	18,428
Income tax and social contribution recoverable (1)	16,033	10,249	63,800	55,759
PIS and COFINS recoverable	519	779	1,523	1,730
INSS recoverable			486	113
ISS recoverable			1,483	1,483
Other receivables (2)	2	2	2,184	4,136
	<u>31,430</u>	<u>24,192</u>	<u>90,433</u>	<u>81,649</u>

(1) The change is due to the increase in withholding income tax (IRRF) on financial investments, resulting from higher investment volumes, and the increase in advance payments of corporate income tax (IRPJ) and social contribution tax (CSLL), which exceeded tax credits for the period.

(2) The amount recorded under "Other receivables" results from overpayments made regarding various taxes, such as ICMS, CIDE, and CSRF, whose amounts remain recorded for offset or refund purposes.

9 Related Parties

The main balances, as well as the transactions that influenced the period's results, relating to transactions with related parties, arise from transactions between the Company and its subsidiaries. Transactions with related parties are primarily due to sales of Learning system, intercompany loans, and advances for future capital increases in subsidiaries. In transactions with related parties, no interest and/or monetary restatement is applied, except in loan transactions with management.

(a) Related parties

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Related parties - Assets				
Advance for future capital increase	1,674	750		
Accounts receivable – Share purchase plan (1)	3,120	3,016	3,120	3,016
Loans receivable from management (1)	16,475	15,887	16,475	15,887
Intercompany Loans (2)	37,439	21,602		
	<u>58,708</u>	<u>41,255</u>	<u>19,595</u>	<u>18,903</u>
Current Assets	15,731	15,169	15,731	15,169
Non-Current Assets	42,977	26,086	3,864	3,734
	<u>58,708</u>	<u>41,255</u>	<u>19,595</u>	<u>18,903</u>
Related parties - Liabilities				
Loans from subsidiaries (3)	1,847	4,426		
	<u>1,847</u>	<u>4,426</u>		
Current Liabilities	1,847	4,426		
Non-Current Liabilities				
	<u>1,847</u>	<u>4,426</u>		

(1) For the period ended March 31, 2026, total compensation on accounts receivable from the share purchase plan and loans receivable from management amounted to R\$ 690.

(2) Relate to the apportionment of expenses among Grupo Salta companies, as well as to receivables arising from the sale of Learning system to subsidiaries, with no financial charges incurred as of the base date.

(3) The balances correspond to loans entered into between Grupo Salta companies, intended for intragroup financial support in the context of cash management, with no financial charges incurred as of the base date.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(b) Remuneration of key management personnel

Key management personnel include the members of the Board of Directors and the statutory directors of Grupo Salta.

For the periods ended March 31, 2026, and December 31, 2025, the total compensation (fixed, variable, stock-based, and benefits granted) for the Company's key management personnel was R\$ 1,378 and R\$ 10,826, respectively.

The Company and its subsidiaries do not provide post-employment benefits, termination benefits, or other long-term benefits to management and its employees.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

10 Investments

(a) Movements in investments – Parent Company

		2026							
	Total equity interest	Balance at December 31, 2025	Equity result	Reallocation	Amortization of identifiable assets	Dividends	Addition	Impairment loss (5)	Balance at March 31, 2026
Direct Subsidiaries									
Centro de Ensino Maquiavel Ltda. (3)	100%	5,165	(26)						5,139
Pensi Educação e Participações S.A.	100%	192,246	16,966						209,212
Sociedade Educacional A Passos Ltda	100%	9,269	946						10,215
Colégio Vimasa S.A.	100%	431,438	22,994	(252)		(6,266)			447,914
Sistema Elite de Ensino S.A.	100%	419,056	18,519	144	(23)				437,696
Colégio Galory Bentoso Ltda	100%	6,262	(241)						6,021
Tema – Educacao infantil e ensino fundamental LTDA	100%	915	(169)						746
Kanttum Tecnologia em Educação S.A.	100%	22,799	(555)					(21,650)	423
Somos Operações Escolares S.A. (2)	100%	809,694	53,235	3,892	(3,785)				863,036
Sistema pH de Ensino Ltda. (2)	100%	121,033	19,769						140,802
Salta FIF da Classe de Investimento em Cotas Renda Fixa Ltda.	100%	378,911	5,848				(104,911)		279,848
		<u>2,396,788</u>	<u>137,286</u>	<u>3,784</u>	<u>(3,979)</u>	<u>(6,266)</u>	<u>(104,911)</u>	<u>(21,650)</u>	<u>2,401,052</u>

	Total equity interes	Balance at December 31, 2024	Equity result	Capital increase (decrease)	Addition	Amortization of identifiable assets	Reallocation	Interest on equity (1)	Dividends	Balance at December 31, 2025
Direct Subsidiaries										
Centro de Ensino Maquiavel Ltda. (2)	100%		143				5,022			5,165
Pensi Educação e Participações S.A.	100%	187,875	42,661	5,390				(1,680)	(42,000)	192,246
Sociedade Educacional A Passos Ltda.	100%	11,263	2,762						(4,756)	9,269
Colégio Vimasa S.A. (4)	100%	350,727	39,277	45,000			(3,566)			431,438
Sistema Elite de Ensino S.A. (4)	100%	339,246	46,603	41,190		(91)	(1,699)	(6,193)		419,056
Colégio Galory Bentoso Ltda.	100%	6,786	(524)							6,262
Tema – Educação infantil e ensino fundamental Ltda.	100%		1	1,000			(86)			915
Kanttum Tecnologia em Educação S.A. (4)	100%	20,717	(1,633)	6,459		(596)	(2,148)			22,799
Somos Operações Escolares S.A. (3 e 4)	100%	907,726	127,792	(105,959)		(15,662)	(104,203)			809,694
Sistema pH de Ensino Ltda. (3)			32,952				92,281	(4,200)		121,033
Salta FIF da Classe de Investimento em Cotas Renda Fixa Ltda.	100%	185,680			181,368					378,911
		<u>2,010,020</u>	<u>301,897</u>	<u>(6,920)</u>	<u>181,368</u>	<u>(16,349)</u>	<u>(14,399)</u>	<u>(12,073)</u>	<u>(46,756)</u>	<u>2,396,788</u>

(1) In the period ended December 31, 2025, Grupo Salta recognized R\$ 12,073 in interest on equity through its subsidiaries, of which R\$ 7,873 was recorded by the parent company as interest on equity receivable.

(2) In the period ended December 31, 2025, Centro de Ensino Maquiavel Ltda., previously directly controlled by Pensi Educação e Participações S.A., became directly controlled by Grupo Salta Educação S.A..

(3) In the period ended December 31, 2025, Sistema pH de Ensino Ltda., previously directly controlled by Somos Operações Escolares S.A., became directly controlled by Grupo Salta Educação S.A..

(4) Impact for the period resulting from the reclassification of brand value, customer relationships, and non-compete clauses, previously recorded as intangible assets of the parent company.

(5) In the period ended March 31, 2026, the Company recognized a partial impairment write-down of its investment in Kanttum Tecnologia em Educação S.A., due to the plan to cease its commercial operations with third parties, scheduled for the end of the fiscal year. Starting in 2027, the structure of that company will be maintained exclusively to meet Grupo Salta's internal needs.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(b) Information on Direct Subsidiaries

The main balances at March 31, 2026 of the Company's investments in direct subsidiaries are shown below:

		2026			
	Equity interest	Assets	Liabilities	Net income (loss) for the period	Net equity
Centro de Ensino Maquiavel Ltda.	100%	5,089	(130)	26	(4,985)
Sociedade Educacional A. Passos Ltda.	100%	11,875	(1,815)	(946)	(9,114)
Colégio Vimasa S.A.	100%	796,685	(346,612)	(22,994)	(427,079)
Sistema Elite de Ensino S.A.	100%	606,733	(208,531)	(18,519)	(379,683)
Pensi Educação e Participações S.A.	100%	212,461	(1,569)	(16,966)	(193,926)
Colégio Galory Bentoso Ltda.	100%	7,759	(1,739)	241	(6,261)
Kanttum Tecnologia em Educação S.A.	100%	4,088	(2,194)	555	(2,449)
Somos Operações Escolares S.A.	100%	1,267,926	(485,224)	(53,235)	(729,467)
Tema – Educacao Infantil e Ensino Fundamental Ltda.	100%	927	(20)	169	(1,076)
Sistema pH de Ensino Ltda.	100%	259,601	(118,800)	(19,769)	(121,032)
Salta FIF da Classe de Investimento em Cotas Renda Fixa Ltda.	100%	778,351	(98)	(5,848)	(772,405)
		<u>3,951,495</u>	<u>(1,166,732)</u>	<u>(137,286)</u>	<u>(2,647,477)</u>

The main balances at December 31, 2025 of the Company's investments in direct subsidiaries are shown below:

		2025			
	Equity interest	Assets	Liabilities	Net income (loss) for the period	Net equity
Centro de Ensino Maquiavel Ltda.	100%	5,229	(243)	(143)	(4,843)
Sociedade Educacional A. Passos Ltda.	100%	14,278	(5,165)	(2,762)	(6,351)
Colégio Vimasa S.A.	100%	781,107	(347,762)	(39,277)	(394,068)
Sistema Elite de Ensino S.A.	100%	581,912	(202,007)	(46,603)	(333,302)
Pensi Educação e Participações S.A.	100%	195,845	(1,919)	(42,661)	(151,265)
Colégio Galory Bentoso Ltda.	100%	8,625	(2,365)	524	(6,784)
Kanttum Tecnologia em Educação S.A.	100%	3,963	(1,522)	1,633	(4,074)
Somos Operações Escolares S.A.	100%	1,202,153	(472,686)	(127,792)	(601,675)
Tema – Educação Infantil e Ensino Fundamental Ltda.	100%	1,062	15	(1)	(1,076)
Sistema pH de Ensino Ltda.	100%	246,874	(125,842)	(32,952)	(88,080)
Salta FIF da Classe de Investimento em Cotas Renda Fixa Ltda.	100%	892,390	(55)	(11,863)	(880,472)
		<u>3,933,438</u>	<u>(1,159,551)</u>	<u>(301,897)</u>	<u>(2,471,990)</u>

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Information on Indirect Subsidiaries

The main balances at March 31, 2026 of the Company's investments in indirect subsidiaries are shown below:

Indirect subsidiaries	2026				Uncovered liabilities (shareholders' equity)
	Equity interest	Assets	Liabilities	Net income (loss) for the period	
Centro Preparatório Aristóteles Ltda.	100%	9,682	(583)	(731)	(8,368)
Centro de Ensino Sócrates Ltda.	100%	14,213	(4,214)	(1,020)	(8,979)
Centro de Ensino Copérnico Ltda.	100%	5,837	(1,192)	(200)	(4,445)
Grupo Tales de Ensino Ltda.	100%	16,054	(5,467)	(1,879)	(8,708)
Centro de Ensino Montesquieu Ltda.	100%	5,806	(1,959)	(246)	(3,601)
Centro de Ensino Voltaire Ltda.	100%	7,615	(1,128)	(464)	(6,023)
Centro de Ensino Espinoza Ltda.	100%	18,211	(5,601)	(1,435)	(11,175)
Centro de Ensino Galileu Ltda.	100%	11,742	(3,051)	(1,822)	(6,869)
Centro de Ensino Arquimedes Ltda.	75%	2,923	(7,176)	8	4,245
Centro de Ensino Kelsen Ltda.	100%	155,604	(39,218)	(9,143)	(107,243)
Centro de Educação Infantil Novo Mundo Ltda.	100%	6,916	(3,896)	(7)	(3,013)
J3H Educacional Ltda.	100%	14,039	(5,944)	(702)	(7,393)
Delphos Educacional Ltda.	100%	13,199	(1,663)	(650)	(10,886)
Nota Dez Educacional Douradense Ltda.	100%	15,046	(5,230)	(851)	(8,965)
Feliz Idade - Educação Infantil e Ensino Fundamental Ltda.	100%	4,719	(2,208)	421	(2,932)
Mabe - Moderna Associação Brasileira de Ensino Médio Ltda.	100%	9,969	(2,985)	544	(7,528)
Centro de Educação Pantanal Ltda.	100%	260,399	(130,420)	(3,623)	(126,356)
Curso Martins Ltda.	100%	15,168	(7,370)	(837)	(6,961)
Sociedade Educacional Colorindo o Mundo Ltda.	100%	10,355	(3,328)	(770)	(6,257)
Centro de Educação Integrada Mais Ltda.	100%	28,808	(9,167)	(926)	(18,715)
Centro de Educação Integrada Zona Sul Ltda.	100%	15,535	(9,347)	(277)	(5,911)
Centro Educacional Albert Einstein - Colégio e Curso Master Ltda.	100%	49,395	(20,506)	(1,746)	(27,143)
Sociedade Educacional Contemporâneo Ltda.	100%	5,032	(561)	273	(4,744)
Colégio Ideal Ltda.	100%	49,168	(36,221)	(734)	(12,213)
Colégio Ideal Fundamental Ltda.	100%	34,908	(11,420)	(2,095)	(21,393)
Educação e Cursos Sherwood EIRELI	100%	5,820	(2,259)	166	(3,727)
Centro Educacional Elite Ltda.	100%	3,484	(1,979)	315	(1,820)
Casulo Empreendimentos Educacionais Ltda.	100%	12,156	(5,681)	(1,609)	(4,866)
Meirelles Maia Empreendimentos Educacionais Ltda.	100%	4,385	(712)	58	(3,731)
Colégio Corujinha Ltda.	100%	2,361	(2,734)	600	(227)
Centro Educacional Barreiros Ltda.	100%	4,438	88	67	(4,593)
Colégio CEB Ltda.	100%	2,303	80	(16)	(2,367)
Centro Educacional Boa Viagem Ltda.	100%	22,532	(10,523)	(659)	(11,350)
Centro Educacional da Jaqueira Ltda.	100%	21,091	(10,852)	(1,496)	(8,743)
Tesla Cursos Ltda.	100%	1,054	924	98	(2,076)
Colégio Integrado Monteiro Lobato Ltda.	100%	3,955	(2,615)	(726)	(614)
Escola Fund. Alegria Viver Soc. Unip Ltda.	100%	3,955	(65)	(42)	(3,848)
Hi School Educacional S.A.	100%	11,157	(6,566)	228	(4,819)
ISO Colégio e Curso Ltda.	100%	54,417	(26,314)	(744)	(27,359)
Instituto de Educação União Brasileira Ltda.	100%	6,510	(4,965)	524	(2,069)
Colégio Ideal Ltda. – Elite Santo André	100%	8,337	(5,293)	(196)	(2,848)
Colégio Seletivo Ltda.	100%	6,495	(3,080)	182	(3,597)
Colégio 2B Ltda.	100%	2,741	(49)	(50)	(2,642)
Instituição de Ensino General Osório Ltda.	100%	8,528	(4,038)	309	(4,799)
Educar Sistema de ensino Ltda.	100%	3,842	(2,916)	2	(928)
Aprender Sistema de Ensino Ltda.	100%	2,504	(865)	(53)	(1,586)
Intituto Fenix de Cultura e Educação Ltda.	100%	1,912	(864)	(101)	(947)
Toffano Serviços Educacionais S/S Ltda.	100%	3,146	77	(10)	(3,213)
Leonardo da Vinci Educacional Ltda.	100%	19,459	(13,806)	(1,575)	(4,078)
Instituto de Educação Magistral Ltda.	100%	1,804	(1,152)	273	(925)
Instituto de Educação Ângelo Cremonti Ltda.	100%	4,813	(3,514)	(330)	(969)
Instituto de Educação Terceiro Milênio Ltda.	100%	1,935	(255)	(178)	(1,502)
Sou Empreendimentos Educacionais Ltda.	100%	617	(850)	(3)	236
Tau Empreendimentos Educacionais Ltda.	100%	5,671	(3,025)	(191)	(2,455)
Colégio Cidade Itatiba Ltda.	100%	5,255	(2,325)	125	(3,055)
Instituto Integrado de Educação Ltda.	100%	1,659	27	(6)	(1,680)
Colégio Crescer de Jundiá S/S Ltda.	100%	10,487	(5,400)	308	(5,395)
Núcleo de Educação Sementinha/Crescer de Jundiá S/S Ltda.	100%	5,136	(874)	(72)	(4,190)
Colégio Porto União Ltda.	100%	11,984	(7,327)	(972)	(3,685)
Colégio e Pre-Vestibular Alpha de Campos Ltda.	100%	19,218	(10,317)	(881)	(8,020)
ACEL Administração de Cursos Educacionais Ltda.	100%	209,593	(119,056)	(5,275)	(85,262)
Sociedade Educacional Doze de Outubro Ltda.	100%	177,244	(61,213)	(3,437)	(112,594)
SSE Serviços Educacionais Ltda.	100%	75,916	(61,796)	(1,027)	(13,093)
Escola Mater Christi Ltda.	100%	13,031	(2,937)	(738)	(9,356)
ECSA Escola Chave Do Saber SS Ltda.	100%	6,869	(4,420)	11	(2,460)
Colégio Jaó Ltda.	100%	29,111	(15,588)	(1,184)	(12,339)
Sociedade Rondonopolitana de Educação Ltda.	100%	5,624	(156)	(57)	(5,411)
Colégio Visão Ltda.	100%	5,152	(1,618)	316	(3,850)
Colégio Cidade Ltda.	100%	2,887	(1,041)	(93)	(1,753)
Colégio Ambiental Ltda.	100%	3,605	(1,603)	346	(2,348)
Cursos e Colégio Coqueiros Ltda.	100%	5,797	(2,899)	(230)	(2,668)
Escola Santo Inácio Ltda.	100%	16,589	(11,377)	(115)	(5,097)
CEI Centro de Educação Integrada S.A.	100%	97,746	(70,452)	(5,728)	(21,566)
Colégio Manauara Lato Sensu Ltda.	100%	63,280	(39,803)	(2,525)	(20,952)
Colégio LS Cidade Nova Ltda.	100%	1,813	(1,994)	147	34
Colégio Manauara Cidade Nova Ltda.	100%	6,714	(1,686)	(794)	(4,234)
Núcleo Brasileiro de Estudos Avancados Ltda.	100%	9,790	(3,633)	(546)	(5,611)

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

Academia Paulinense de Formação e Instrução Fundamental Ltda.	100%	8,883	(1,100)	477	(8,260)
Instituto de Ensino São Rafael Ltda.	100%	1,420	(1,138)	33	(315)
Idesa - Instituto de Ensino Santo Antonio Ltda.	100%	4,987	(2,244)	245	(2,988)
Luis Eduardo Pinho Saud	100%	2,090	83	(56)	(2,117)
Carlos Alberto Pinho Saud Taubaté	100%	1,575	140	(39)	(1,676)
Ação & Educação Ltda.	100%	5,153	(4,054)	(74)	(1,025)
Centro Educacional Roda Pião Ltda.	100%	5,540	(3,517)	(384)	(1,639)
Escola Nova Cachoeirinha Ltda.	100%	11,132	(8,379)	(202)	(2,551)
Escola de Educação Infantil Aprendendo Brincando Ltda.	100%	25,170	(9,435)	(581)	(15,154)
Colégio Ábaco Ltda.	100%	527	(388)	31	(170)
ASB & Indaiatuba Serviços Educacionais Ltda.	100%	13,594	(5,346)	(505)	(7,743)
Colégio Ábaco Ipiranga Serviços Educacionais Ltda.	100%	28,853	(26,989)	(920)	(944)
Colégio Itaquera Ltda.	100%	5,123	(3,704)	(173)	(1,246)
Upaon Ensino Infantil Ltda.	100%	2,878	(2,151)	5	(732)
Upaon Ensino Fundamental Ltda.	100%	1,055	(771)	(231)	(53)
C a S Balluz Serviços Educacionais Ltda.	100%	4,135	(665)	(317)	(3,153)
Upaon Educacional Ltda.	100%	15,609	(11,693)	(1,425)	(2,491)
Núcleo Upaon de Educação Ltda.	100%	1,690	(41)	17	(1,666)
Liceu Araras Ltda.	100%	1,394	(488)	(17)	(889)
Liceu Araras Junior Ltda.	100%	5,702	(4,278)	287	(1,711)
Centro Educacional de Rio Verde Ltda.	100%	2,903	(2,266)	(65)	(572)
Centro Educacional Apice Ltda.	100%	2,097	(1,338)	99	(858)
Colégio Dourado Ltda.	100%	1,184	(2,673)	(152)	1,641
Elite Educação e Cultura Ltda.	100%	3,230	(1,505)	(117)	(1,608)
Organização Educacional Saber S/S Ltda.	100%	13,395	(14,687)	(270)	1,562
Sociedade Educacional de Suzano Ltda.	100%	3,742	(2,943)	(392)	(407)
Colégio e Pré Escola Pan Terra Ltda.	100%	7,018	(4,484)	(380)	(2,154)
Colégio Pan Terra Ltda.	100%	1,940	30	16	(1986)
Bazar, Papelaria e Livraria Girassol Ltda.	100%	3,591	(2,730)	(20)	(841)
Colégio Antares Ltda.	100%	127,023	(99,195)	(7,744)	(20,084)
Saber Comércio de Livros e Material Escolar Ltda.	100%	520	(532)	4	8
Sistema Educacional Acrópole Belém Ltda.	100%	2,556	(3,451)	171	724
Instituto Salta	100%	389	(28)	430	(791)
		2,112,363	(1,083,106)	(68,745)	(960,512)

The main balances at December 31, 2025 of the Company's investments in indirect subsidiaries are shown below:

					2025
Indirect subsidiaries	Equity interest	Assets	Liabilities	Net income (loss) for the period	Uncovered liabilities (shareholders' equity)
Centro Preparatório Aristóteles Ltda.	100%	9,840	(1,472)	(2,581)	(5,787)
Centro de Ensino Sócrates Ltda.	100%	13,998	(5,019)	(2,036)	(6,943)
Centro de Ensino Copérnico Ltda.	100%	5,461	(1,017)	3	(4,447)
Centro de Ensino Montesquieu Ltda.	100%	5,734	(2,532)	3,079	(6,281)
Centro de Ensino Voltaire Ltda.	100%	7,789	(1,766)	(1,064)	(4,959)
Centro de Ensino Espinoza Ltda.	100%	19,297	(8,122)	(6,701)	(4,474)
Centro de Ensino Galileu Ltda.	100%	11,082	(4,213)	(4,859)	(2,010)
Centro de Ensino Arquimedes Ltda.	75%	2,953	(7,198)	(19)	4,264
Centro de Ensino Kelsen Ltda.	100%	149,156	(41,912)	(27,530)	(79,714)
Mabe - Moderna Associação Brasileira de Ensino Médio Ltda.	100%	11,447	(3,918)	(1,517)	(6,012)
Sociedade Educacional Colorindo o Mundo Ltda.	100%	9,860	(3,603)	(2,104)	(4,153)
Feliz Idade - Educação Infantil e Ensino Fundamental Ltda.	100%	5,711	(2,779)	(154)	(2,778)
Curso Martins Ltda.	100%	15,083	(8,123)	(2,134)	(4,826)
Centro de Educação Infantil Novo Mundo Ltda.	100%	6,825	(3,812)	905	(3,918)
Grupo Tales de Ensino Ltda.	100%	16,927	(8,219)	(7,593)	(1,115)
J3H Educacional Ltda.	100%	13,008	(5,616)	448	(7,840)
Delphos Educacional Ltda.	100%	13,706	(2,820)	(3,531)	(7,355)
Nota Dez Educacional Douradense Ltda.	100%	14,479	(5,514)	(2,291)	(6,674)
Centro de Educação Pantanal Ltda.	100%	252,489	(126,132)	(634)	(125,723)
Centro de Educação Integrada Mais Ltda.	100%	29,089	(10,374)	(3,095)	(15,620)
Centro de Educação Integrada Zona Sul Ltda.	100%	14,780	(8,868)	248	(6,160)
Centro Educacional Albert Einstein - Colégio e Curso Master Ltda.	100%	50,586	(23,443)	(10,531)	(16,612)
Sociedade Educacional Contemporâneo Ltda.	100%	6,809	(2,065)	(1,374)	(3,370)
Colégio Ideal Ltda.	100%	49,288	(37,075)	718	(12,931)
Colégio Ideal Fundamental Ltda.	100%	34,723	(13,330)	(7,676)	(13,717)
Educação e Cursos Sherwood EIRELI	100%	7,350	(3,624)	(2,551)	(1,175)
Centro Educacional Boa Viagem Ltda.	100%	22,200	(10,850)	(2,251)	(9,099)
Centro Educacional da Jaqueira Ltda.	100%	19,952	(11,210)	(2,689)	(6,053)
Centro Educacional Elite Ltda.	100%	4,337	(2,516)	(174)	(1,647)
Casulo Empreendimentos Educacionais Ltda.	100%	9,364	(4,499)	(4,316)	(549)
Meirelles Maia Empreendimentos Educacionais Ltda.	100%	6,413	(2,682)	(2,702)	(1,029)
Colégio Corujinha Ltda.	100%	2,796	(3,568)	2,879	(2,107)
Centro Educacional Barreiros Ltda.	100%	6,346	(1,754)	(3,268)	(1,324)
Colégio CEB Ltda.	100%	2,745	(379)	(1,114)	(1,252)
Tesla Cursos Ltda.	100%	1,155	921	70	(2,146)
Hi School Educacional S.A.	100%	12,423	(7,603)	(2,343)	(2,477)
Colégio Integrado Monteiro Lobato Ltda.	100%	2,653	(2,940)	1,131	(844)
Escola Fund. Alegria Viver Soc. Unip Ltda.	100%	5,941	(2,094)	(3,316)	(531)
Centro de Ensino e Serviços Preparatórios de Vestibulares Ltda.	100%	54,572	(27,214)	(1,900)	(25,458)
Instituto de Educação União Brasileira Ltda.	100%	7,403	(5,334)	(665)	(1,404)
ACEL Administração de Cursos Educacionais Ltda.	100%	217,888	(132,625)	(12,000)	(73,263)
Sociedade Educacional Doze de Outubro Ltda.	100%	167,336	(54,792)	(13,532)	(99,012)
SSE Serviços Educacionais Ltda.	100%	75,961	(62,868)	(2,995)	(10,098)
Escola Mater Christi Ltda.	100%	12,795	(3,439)	(245)	(9,111)

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

ECSA Escola Chave Do Saber SS Ltda.	100%	6,869	(4,409)	1,992	(4,452)
Colégio Jaó Ltda.	100%	28,840	(16,501)	726	(13,065)
Sociedade Rondonopolitana de Educação Ltda.	100%	6,894	(1,484)	(2,378)	(3,032)
Colégio Visão Ltda.	100%	4,956	(1,105)	1,599	(5,450)
Colégio Cidade Ltda.	100%	2,853	(1,100)	(363)	(1,390)
Colégio Ambiental Ltda.	100%	3,844	(1,496)	875	(3,223)
Cursos e Colégio Coqueiros Ltda.	100%	5,665	(2,998)	(655)	(2,012)
Escola Santo Inácio Ltda.	100%	17,601	(12,503)	(382)	(4,716)
CEI Centro de Educação Integrada S.A.	100%	99,022	(77,455)	(15,991)	(5,576)
Colégio Manauara Lato Sensu Ltda.	100%	66,085	(45,132)	(8,676)	(12,277)
Colégio LS Cidade Nova Ltda.	100%	1,577	(1,811)	1,751	(1,517)
Colégio Manauara Cidade Nova Ltda.	100%	6,886	(2,651)	(2,892)	(1,343)
Núcleo Brasileiro de Estudos Avançados Ltda.	100%	9,677	(4,066)	(1,353)	(4,258)
Colégio Ideal Ltda. – Elite Santo André	100%	8,377	(5,528)	(694)	(2,155)
Colégio Seletivo Ltda.	100%	7,507	(3,909)	(1,917)	(1,681)
Colégio 2B Ltda.	100%	3,182	(540)	(1,034)	(1,608)
Instituição de Ensino General Osório Ltda.	100%	10,065	(5,265)	(2,902)	(1,898)
Educar Sistema de ensino Ltda.	100%	4,271	(3,344)	(535)	(392)
Aprender Sistema de Ensino Ltda.	100%	2,771	(1,185)	(595)	(991)
Instituto Fenix de Cultura e Educação Ltda.	100%	2,027	(1,079)	(104)	(844)
Toffano Serviços Educacionais S/S Ltda.	100%	3,841	(627)	(1,667)	(1,547)
Leonardo da Vinci Educacional Ltda.	100%	20,510	(16,432)	(5,344)	1,266
Sou Empreendimentos Educacionais Ltda.	100%	1,154	(1,390)	165	71
Tau Empreendimentos Educacionais Ltda.	100%	5,609	(3,154)	66	(2,521)
Instituto de Educação Ângelo Cremonetti Ltda.	100%	4,572	(3,603)	(372)	(597)
Instituto de Educação Magistral Ltda.	100%	1,273	(897)	668	(1,044)
Instituto de Educação Terceiro Milênio Ltda.	100%	1,928	(426)	(635)	(867)
Colégio Crescer de Jundiá S/S Ltda.	100%	11,100	(5,705)	(404)	(4,991)
Núcleo de Educação Sementinha/Crescer de Jundiá S/S Ltda.	100%	7,115	(2,924)	(4,175)	(16)
Colégio Cidade Itatiba Ltda.	100%	6,266	(3,212)	(1,712)	(1,342)
Instituto Integrado de Educação Ltda.	100%	1,748	(68)	(151)	(1,529)
Colégio e Pre-Vestibular Alpha de Campos Ltda.	100%	19,464	(11,444)	(2,498)	(5,522)
Colégio Porto União Ltda.	100%	12,647	(8,961)	(3,702)	16
Instituto de Ensino São Rafael Ltda.	100%	1,448	(1,383)	46	(111)
Idesa - Instituto de Ensino Santo Antonio Ltda.	100%	5,772	(2,783)	(1,295)	(1,694)
Luis Eduardo Pinho Saud Ltda.	100%	3,290	(1,174)	(2,521)	405
Carlos Alberto Pinho Saud Taubaté	100%	2,470	(795)	(1,944)	269
Ação & Educação Ltda.	100%	4,955	(3,930)	(364)	(661)
Academia Paulinense de Formação e Instrução Fundamental Ltda.	100%	14,112	(5,853)	(9,003)	744
Centro Educacional Roda Pião Ltda.	100%	5,969	(4,330)	(1,818)	179
Escola de Educação Infantil Aprendendo Brincando Ltda.	100%	27,813	(22,659)	(6,916)	1,762
Colégio Ábaco Ltda.	100%	829	(709)	(686)	566
ASB & Indaiatuba Serviços Educacionais Ltda.	100%	13,545	(10,202)	(2,997)	(346)
Colégio Ábaco Ipiranga Serviços Educacionais Ltda.	100%	28,710	(30,466)	281	1,475
Colégio Itaquera Ltda.	100%	5,314	(4,068)	(1,057)	(189)
Upaon Ensino Infantil Ltda.	100%	3,064	(2,332)	(326)	(406)
Upaon Ensino Fundamental Ltda.	100%	857	(803)	(267)	213
C a S Balluz Serviços Educacionais Ltda.	100%	4,001	(848)	(1,067)	(2,086)
Upaon Educacional Ltda.	100%	13,947	(12,056)	306	(2,197)
Núcleo Upaon de Educação Ltda.	100%	2,211	(544)	(1,027)	(640)
Liceu Araras Ltda.	100%	1,632	(743)	(899)	10
Liceu Araras Junior Ltda.	100%	5,930	(4,919)	376	(1,387)
Escola Nova Cachoeirinha Ltda.	100%	11,885	(9,334)	(1,744)	(807)
Centro Educacional de Rio Verde Ltda.	100%	2,708	(2,135)	(427)	(146)
Centro Educacional Ápice Ltda.	100%	2,042	(1,183)	(264)	(595)
Organização Educacional Saber S/S Ltda.	100%	13,181	(15,943)	17	2,745
Sociedade Educacional de Suzano Ltda.	100%	3,388	(2,982)	(40)	(366)
Colégio e Pré Escola Pan Terra Ltda.	100%	6,350	(4,197)	(36)	(2,117)
Colégio Pan Terra Ltda.	100%	2,107	(221)	(107)	(1,779)
Bazar, Papelaria e Livraria Girassol Ltda.	100%	3,715	(3,125)	(906)	316
Colégio Antares Ltda.	100%	121,326	(110,041)	(10,359)	(926)
Saber Comércio de Livros e Material Escolar Ltda.	100%	547	(973)	(1,039)	1,465
Elite Educação e Cultura Ltda.	100%	2,493	(1,635)	663	(1,521)
Colégio Dourado Ltda.	100%	653	(2,295)	(246)	1,888
		2,122,210	(1,195,077)	(232,959)	(694,174)

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

11 Fixed Assets

(a) Parent Company

	December 31, 2024		December 31, 2025		March 31, 2026	
	Cost	Addition	Cost	Addition	Cost	
Cost						
Improvements to third-party properties	25,739	879	26,618	10	26,628	
Furniture and fixture	1,454	92	1,546	8	1,554	
Computers and peripherals	6,643	1,517	8,160	320	8,480	
Machinery and equipment	4,131	61	4,192	4	4,196	
	<u>37,967</u>	<u>2,549</u>	<u>40,516</u>	<u>342</u>	<u>40,858</u>	
	Depreciation rate	Depreciation	Addition	Depreciation	Addition	Depreciation
Depreciation						
Improvements to third-party properties	6.7%	(18,193)	(1,503)	(19,696)	(437)	(20,133)
Furniture and fixture	10%	(880)	(123)	(1,003)	(27)	(1,030)
Computers and peripherals	20%	(4,056)	(1,347)	(5,403)	(244)	(5,647)
Machinery and equipment	10%	(2,029)	(385)	(2,414)	(96)	(2,510)
		<u>(25,158)</u>	<u>(3,358)</u>	<u>(28,516)</u>	<u>(804)</u>	<u>(29,320)</u>
Net residual balance		<u>12,809</u>	<u>(809)</u>	<u>12,000</u>	<u>(462)</u>	<u>11,538</u>

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(b) Consolidated

	December 31, 2024			December 31, 2025			March 31, 2026	
	Cost	Addition from acquisition (1)	Addition	Cost	Addition from acquisition (1)	Addition	Cost	
Cost								
Improvements to third-party properties	856,883	30,552	97,715	985,150	423	53,989	1,039,562	
Furniture and fixture	76,101	7,442	9,319	92,862	581	3,166	96,609	
Computers and peripherals	50,828	5,349	13,911	70,088	198	3,140	73,426	
Machinery and equipment	64,549	9,149	7,571	81,269	124	2,259	83,652	
Decommissioning	108,583		30,253	138,836			138,836	
	1,156,944	52,492	158,769	1,368,205	1,326	62,554	1,432,085	
	Depreciation rate	Depreciation	Addition from acquisition (1)	Addition	Depreciation	Addition from acquisition (1)	Addition	Depreciation
Depreciation								
Improvements to third-party properties	6.7%	(407,082)	(10,374)	(50,346)	(467,802)		(12,977)	(480,779)
Furniture and fixture	10%	(47,802)	(4,333)	(7,045)	(59,180)	(106)	(1,788)	(61,074)
Computers and peripherals	20%	(36,254)	(4,341)	(7,934)	(48,529)	(44)	(1,809)	(50,382)
Machinery and equipment	10%	(38,235)	(5,896)	(7,947)	(52,078)	(19)	(1,612)	(53,709)
Decommissioning (2)		(46,416)		(10,338)	(56,754)		(3,255)	(60,009)
		(575,789)	(24,944)	(83,610)	(684,343)	(169)	(21,441)	(705,953)
Net residual balance		581,155	27,548	75,159	683,862	1,157	41,113	726,132

(1) Reflects the fair value of assets acquired in business combinations during the period, whose opening balances are disclosed in Note 2.3.

(2) Grupo Salta's decommissioning assets are depreciated over the term of the contract, resulting in an average of 15 years.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Reconciliation of non-cash additions

	<u>Addition from acquisition</u>	<u>Depreciation</u>
Transactions which did not affect cash flow:		
Parent Company		
Improvements to third-party properties		(437)
Furniture and fixture		(27)
Computers and peripherals		(244)
Machinery and equipment		(96)
		<u>(804)</u>
Consolidated		
Improvements to third-party properties	423	(12,977)
Furniture and fixture	475	(1,788)
Computers and peripherals	154	(1,809)
Machinery and equipment	105	(1,612)
Decommissioning		(3,255)
	<u>1,157</u>	<u>(21,441)</u>

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

12 Intangible

(a) Parent Company

	December 31, 2024			December 31, 2025			March 31, 2026		
	Cost	Additions	Reallocation (3)	Cost	Additions	Reallocation (4)	Impairment write-down (2)	Cost	
Cost									
Software and programs	18,324	1,871		20,195	135			20,330	
Software "Mais Valia"	8,399			8,399				8,399	
Copyright	23,978	2,733		26,711	616			27,327	
Trademark	10,109			10,109				10,109	
Relationship with customers	12,481			12,481				12,481	
Non-compete agreement	11,994			11,994				11,994	
Goodwill (1) (2)	102,610			102,610				102,610	
Intangible projects (3)	100,909	27,501		128,410	8,482			136,892	
	288,804	32,105		320,909	9,233			330,142	
	Amortization rate	Amortization	Additions	Reallocation (3)	Amortization	Additions	Reallocation (4)	Impairment write-down (2)	Amortization
Amortization									
Software and programs	20%	(13,248)	(5,299)		(18,547)	(862)	(75)		(19,484)
Software "Mais Valia"	10%	(8,851)	(88)	540	(8,399)				(8,399)
Copyright	33%	(21,258)	(1,617)		(22,875)	(386)			(23,261)
Trademark	4%	(17,171)	(404)	13,498	(4,077)	(135)	(3,817)		(8,029)
Relationship with customers	20%	(13,451)	(1,136)	3,146	(11,441)	(380)	79		(11,742)
Non-compete agreement	20%	(14,145)		2,151	(11,994)		(30)		(12,024)
Intangible projects	20%	(14,132)	(13,334)		(27,466)	(4,326)		(17,606)	(49,398)
		(102,256)	(21,878)	19,335	(104,799)	(6,089)	(3,843)	(17,606)	(132,337)
Net residual balance		186,548	10,227	19,335	216,110	3,144	(3,843)	(17,606)	197,805

(1) The goodwill arising from the acquisition of Pensi Educação was transferred on December 31, 2015, to the Parent Company's intangible assets due to the merger of Holding Pensi.

(2) In the period ended March 31, 2026, the Company recognized a partial impairment write-down of its investment in Kantum Tecnologia em Educação S.A. (as detailed in Note 10), due to the plan to cease its commercial operations with third parties, scheduled for the end of the year. Starting in 2027, the structure of that company will be maintained exclusively to meet Grupo Salta's internal needs. In the year ended December 31, 2025, there were no impairment write-downs.

(3) Projects aimed at developing new products and/or new business ventures for Grupo Salta. Directly attributable costs, which are capitalized as Intangible Projects, include costs related to employees assigned to their development and an appropriate portion of direct expenses, and are amortized using the straight-line method over their useful lives.

(4) Impact for the period resulting from the reclassification of amounts related to trademarks, customer relationships, and non-compete clauses to the investment group, previously recorded as intangible assets of the parent company.

Grupo Salta Educação S.A.

Management's notes to the quarterly information for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(b) Consolidated

Cost	December 31, 2024				December 31, 2025				March 31, 2026			
	Cost	Intangible assets identified in business combinations	Addition from acquisition	Addition	Adjustment of net debt (3)	Write-down due to merger	Cost	Intangible assets identified in business combinations	Additions	Impairment write-down (1)	Cost	
Software or programs	85,832	6,953	962	2,019			95,766		411		96,177	
Software "Mais Valia"	8,399						8,399				8,399	
Relationship with customers	192,496	62,587					255,083	1,133			256,216	
Non-compete agreement	43,757						43,757				43,757	
Trademark	393,019	73,326					466,345	1,197			467,542	
Copyright	40,936		41	3,333			44,310		639		44,949	
Goodwill (1)	1,142,660	176,309			(54,090)	1,902	1,266,781	3,721			1,270,502	
Intangible projects (2)	110,054			30,609			140,663		9,037		149,700	
	2,017,153	319,175	1,003	35,961	(54,090)	1,902	2,321,104	6,051	10,087		2,337,242	
Amortization	Amortization rate	Amortization	Intangible assets identified in business combinations	Addition from acquisition	Addition	Adjustment of net debt (3)	Write-down due to merger	Amortization	Intangible assets identified in business combinations	Additions	Impairment write-down (1)	Amortization
Software or programs	20%	(68,180)		(687)	(8,381)			(77,248)		(1,332)	(440)	(79,020)
Software goodwill	10%	(8,851)						(8,851)				(8,851)
Relationship with customers	20%	(144,653)			(18,730)			(163,383)	(6,499)	(18,930)		(188,812)
Non-compete agreement	20%	(36,653)			(3,514)			(40,167)	(569)	(1,320)		(42,056)
Trademark	4%	(23,443)			(18,402)			(41,845)	(2,814)	(1,071)		(45,730)
Copyright	33%	(24,364)		(29)	(2,978)			(27,371)	(729)			(28,100)
Intangible projects	20%	(14,463)			(13,295)			(27,758)	(5,837)	(17,495)		(51,090)
		(320,607)		(716)	(65,300)			(386,623)	(17,780)	(39,256)		(443,659)
Net residual balance		1,696,546	319,175	287	(29,339)	(54,090)	1,902	1,934,481	6,051	(7,693)	(39,256)	1,893,583

- (1) In the period ended March 31, 2026, the Company recognized a partial impairment write-down of its investment in Kanttum Tecnologia em Educação S.A. (as detailed in Note 10), due to the plan to cease its commercial operations with third parties, scheduled for the end of the year. Starting in 2027, the structure of that company will be maintained exclusively to meet Grupo Salta's internal needs. In the year ended December 31, 2025, there were no impairment write-downs.
- (2) Projects aimed at developing new products and/or new business ventures for Grupo Salta. Directly attributable costs, which are capitalized as Intangible Projects, include costs related to employees assigned to their development and an appropriate portion of direct expenses, and are amortized using the straight-line method over their useful lives.
- (3) Adjustments resulting from the calculation of the net debt against the purchase price payable, in connection with the completion of the PPA (Purchase Price Allocation).

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Reconciliation of non-cash additions

	Intangible assets identified in business combinations	Impairment write-down	Reallocations	Amortization
Parent company				
Software or programs			(75)	(862)
Software "Mais Valia"				
Copyright				(386)
Trademark			(3,817)	(135)
Relationship with customers			79	(380)
Non-compete agreement			(30)	
Intangible projects		(17,495)		(4,326)
		(17,495)	(3,843)	(6,089)
Consolidated				
Software or programs		(440)		(1,332)
Relationship with customers	1,133	(18,930)		(6,499)
Non-compete agreement		(1,320)		(569)
Trademark	1,197	(1,071)		(2,814)
Copyright				(729)
Goodwill	3,721			
Intangible projects		(17,495)		(5,837)
	6,051	(39,256)		(17,780)

13 Labor obligations

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Salaries payable	42,843	37,042	134,506	113,402
Labor provisions and charges	11,720	10,298	99,448	63,083
Social charges	2,165	2,266	29,297	34,939
	56,728	49,606	263,251	211,424

14 Leases

(i) Balances recognized on the balance sheet

The balance sheet contains the following balances related to leases:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Right-of-use assets				
Property	623	996	587,488	609,695
Lease liabilities				
Current assets	625	1,117	113,368	109,747
Non-current			508,042	542,361
	625	1,117	621,410	652,108

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(ii) Balances recognized in the statement of income

The statements of income include the following amounts related to leases:

	<u>Parent Company</u>		<u>Consolidated</u>	
Depreciation expense for right-of-use assets (included in costs) (1)	(373)	(374)	(28,045)	(30,393)
Interest expense (included in financial expenses – (Note 24))	(31)	(80)	(17,286)	(18,199)
	<u>(404)</u>	<u>(454)</u>	<u>(45,331)</u>	<u>(48,592)</u>

(1) Grupo Salta's right-of-use assets are depreciated over the term of the contract, resulting in an average of 15 years.

(iii) Lease liabilities

Changes in lease liability balances are presented in the table below:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance of lease liabilities at December 31, 2024	<u>(2,950)</u>	<u>(679,758)</u>
Transactions affecting cash flow:		
Payments	<u>2,084</u>	<u>210,197</u>
Transactions not affecting cash flow:		
Accrued interest	<u>(251)</u>	<u>(72,403)</u>
Addition from new contracts	<u>(251)</u>	<u>(110,144)</u>
	<u>(251)</u>	<u>(182,547)</u>
Balance of lease liabilities at December 31, 2025	<u>(1,117)</u>	<u>(652,108)</u>
Transactions affecting cash flow:		
Payments	<u>523</u>	<u>53,822</u>
Transactions not affecting cash flow:		
Accrued interest	<u>(31)</u>	<u>(17,286)</u>
Additions from new contracts	<u>(31)</u>	<u>(5,838)</u>
	<u>(31)</u>	<u>(23,124)</u>
Balance of lease liabilities at March 31, 2026	<u>(625)</u>	<u>(621,410)</u>

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

Grupo Salta shows, in the table below, an analysis of its contracts based on maturity dates:

	Consolidated		
	CPC 06 (R2) / IFRS 16	(-) Accrued interest	March 31, 2026
Up to one year	180,956	(67,588)	113,368
Between one and two years	173,980	(63,902)	110,078
Between two and five years	369,593	(123,851)	245,742
More than five years	205,668	(53,446)	152,222
	930,197	(308,787)	621,410
			Consolidated
	CPC 06 (R2) / IFRS 16	(-) Accrued interest	December 31 2025
Up to one year	169,431	(59,684)	109,747
Between one and two years	188,844	(69,307)	119,537
Between two and five years	357,375	(123,851)	233,524
More than five years	262,212	(72,912)	189,300
	977,862	(325,754)	652,108

(iv) Right-of-use assets

Right-of-use assets were classified under the "property" category of fixed assets. The changes in the balances of right-of-use assets are shown below:

	Parent Company	Consolidated
Balance at December 31, 2024	2,491	618,999
Additions from new contracts and contract renewals		110,144
Depreciation expense	(1,495)	(119,448)
Balance at December 31, 2025	996	609,695
Additions from new contracts and contract renewals		5,838
Depreciation expense	(373)	(28,045)
Balance at March 31, 2026	623	587,488

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

15 Payable for acquisitions of equity interests

(a) Acquisition payable

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Centro de Educação Integrada Mais Ltda.			770	770
Centro de Educação Integrada Zona Sul Ltda.			513	513
Atopp Brasil Serviços Educacionais Ltda.			379	379
Centro de Ensino e Serviços Preparatórios de Vestibulares Ltda.			5,083	4,915
Kanttum Tecnologia em Educação S.A.		793		793
Instituição de Ensino General Osório Ltda.				1,266
Colégio Seletivo Ltda. / Colégio 2B Ltda.			1,540	1,524
Colégio Jaó Ltda.			233	405
Elite NIE Jaú			1,735	1,716
Elite Taboao da Serra			2,279	2,254
Leonardo da Vinci Educacional Ltda.			2,391	2,365
Integrado Kids Flamboyant			1,531	2,271
Elite Memorial Jundiá			1,583	2,349
Elite Itatiba			1,470	1,745
Anglo Crescer Jundiá			4,076	4,032
Idesa Taubaté			6,334	6,787
Ação & Educação Ltda.			622	922
Colégio Porto União Ltda.			2,106	3,124
Colégio e Pre-Vestibular Alpha de Campos Ltda.			4,292	4,245
Academia Paulinense de Formação e Instrução Fundamental Ltda.			11,297	11,174
Centro Educacional Promissor Ltda.			1,540	1,524
Ábaco			60,376	58,380
Upaon Açú			5,596	5,535
Antares			129,444	125,165
Elite Artur Alvim			3,771	3,730
Sociedade Educacional de Suzano Ltda.			1,629	1,611
Anglo Alante Guarulhos			8,710	8,616
Escola Nova Cachoeirinha Ltda.			5,799	5,748
Colégio Itaquera Ltda.			2,037	2,019
Anglo Alante Araras			3,570	3,531
Anglo Ápice			5,997	7,415
Elite Educação e Cultura Ltda.			2,490	2,463
Escola a Chave do Saber Ltda.			44	44
Colégio Dourado Ltda.			2,800	2,769
Sistema Educacional Acrópole Belém Ltda.			3,591	
		793	285,628	282,099
Current Assets		793	39,454	41,709
Non-current Assets			246,174	240,390
		793	285,628	282,099

The balances above refer to liabilities assumed from the acquisition of companies, to be paid in accordance with contractual terms, and are adjusted, on average, by the CDI, IPCA, and IGPM rates.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The long-term installments have the following maturity schedule:

	Consolidated	
	March 31, 2026	December 31, 2025
2027	49,478	53,430
2028	66,424	64,145
2029	60,333	58,613
2030 to 2032	69,939	64,202
	<u>246,174</u>	<u>240,390</u>

Movement of liabilities from equity interest is shown below:

	Parent Company	Consolidated
Balance at December 31, 2024	<u>2,772</u>	<u>174,553</u>
Transactions affecting cash flow:		
Amortization	(2,147)	(151,340)
Transactions not affecting cash flow:		
Adjustment to net debt		(54,090)
Reclassification of Interest – SOE Acquisition (1)	(51,140)	(51,140)
New acquisitions		291,926
Recognized interest	<u>51,308</u>	<u>72,190</u>
Balance at December 31, 2025	<u>793</u>	<u>282,099</u>
Transactions affecting cash flow:		
Amortization	(792)	(8,910)
Transactions not affecting cash flow:		
Adjustment to net debt		(173)
Price adjustment		22
Reclassification of Interest – SOE Acquisition (1)	(7,284)	(7,284)
New acquisitions		5,500
Recognized interest	<u>7,283</u>	<u>14,374</u>
Balance at March 31, 2026	<u></u>	<u>285,628</u>

(1) Amount payable for the acquisition of "Saber Schools" presented in Note 7, net of amounts receivable from the sale of the "Sistema de ensino". Despite this reclassification, the contractual payment obligations remain valid.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

16 Loans and financing

	Financial charges	Parent Company		Consolidated	
		March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Transaction 4131 – Santander (1)	CDI + 2.55% p.a.	13,672	21,862	13,672	21,862
Non-convertible debentures (2)	CDI + 1.65% p.a.			10,067	20,946
Transaction 4131 – Citibank (3)	SOFRUSD + 1.28% p.a.	27,565	28,705	27,565	28,705
Non-convertible debenture (4)	CDI + 1.10% p.a., Pre 11.60% p.a., and IPCA + 7.06% p.a.	520,462	514,878	520,462	514,878
Non-convertible debenture (5)	CDI + 1.84% p.a.	149,582	155,332	299,162	310,886
FINEP Financing (6)	TR + 3.30% p.a.	16,840	17,018	16,840	17,018
Transaction 4131 – Santander (7)	USD + 5.94% p.a.	130,030	139,135	130,030	139,135
Transaction 4131 – Banco do Brasil (8)	EUR + 3.40% p.a.	138,356	149,996	138,356	149,996
Transaction 4131 – Itaú (9)	USD + 5.95% p.a.			91,291	97,723
Non-convertible debenture (10)	CDI + 1.30% p.a.	506,789	524,524	506,789	524,524
CR Transaction - Itaú (11)	CDI + 0.90% p.a.			201,866	207,928
Bank credit note	Miscellaneous			3	5
Total loans		1,503,296	1,551,450	1,956,103	2,033,606
Current		180,489	87,880	284,493	221,400
Non-current		1,322,807	1,463,570	1,671,610	1,812,206
Total loans		1,503,296	1,551,450	1,956,103	2,033,606

- (1) On August 5, 2021, the parent company Grupo Salta Educação S.A. approved a bank credit note with Banco Santander S.A. in the total amount of R\$ 100,000, maturing in August 2026, with monthly interest payments and debt amortization in equal monthly installments beginning in the 24th month from the date of issuance. The interest rate on the debt is CDI + 2.55% p.a.
- (2) In September 2019, the subsidiary Sistema Elite de Ensino S.A. issued three series of non-convertible debentures in the amount of R\$ 200,000. On July 30, 2021, the Company prepaid the 2nd and 3rd series of the 1st debenture issue, in the amount of R\$ 101,833, with a maturity date scheduled for 2026. The balance of the first series corresponding to interest will be paid in semiannual installments, and the principal will be amortized in semiannual installments starting from the 30th month following the date of issuance. The interest rate on the debt is CDI + 1.65% p.a.
- (3) In June 2023, the parent company Grupo Salta Educação S.A. approved a bank credit note with Citibank in the total amount of R\$100,000. The maturity term is 3 years, with interest paid semiannually with a 6-month grace period from the date of issuance and semiannual amortization beginning in the 18th month from the date of issuance. The interest rate on the debt is SOFRUSD + 1.28% p.a.
- (4) The parent company, Grupo Salta Educação S.A., conducted a private placement of unsecured, non-convertible straight debentures in the amount of R\$ 500,000, distributed across three series, as approved at the Special General Meeting of March 22, 2024, the primary use of which is to pay certain rents for properties leased and occupied by the schools. In the period ended March 31, 2024, the accrued interest on the transaction was recorded, and the agreed-upon amount was received on April 9, 2024. The interest rate on the debt is CDI + 1.10% for the 1st series, Pre 11.60% for the 2nd series, and IPCA + 7.06% for the 3rd series.
- (5) In September 2024, the parent company Grupo Salta Educação S.A. and the subsidiary Colégio Vimasa S.A. issued non-convertible debentures with Banco Bradesco in the amount of R\$ 150,000 each, with the contractually agreed amount received on October 2, 2024. Both debentures mature in September 2029, with interest paid semiannually from the date of issuance and annual amortization beginning in the 24th month from the date of issuance. The interest rate on the debt is CDI + 1.84% per annum.
- (6) In November 2024, the parent company Grupo Salta Educação S.A. secured financing from the Brazilian Innovation Agency (Finep – Financiadora de Estudos e Projetos) to fund the development and implementation of the Strategic Innovation Plan in the amount of R\$ 17,017, maturing in September 2031, with monthly amortization to be paid in 61 monthly installments starting from the 24th month following the issuance date.
- (7) In January 2025, the parent company Grupo Salta Educação S.A. approved a bank credit note with Banco Santander in the total amount of US\$ 24,596, with the exchange rate at R\$ 6.0985 on the base date; the amount in Brazilian reais was R\$ 150,000. The maturity term is 2 years, with interest paid semiannually, a 6-month grace period from the issuance date, and a single amortization payment on the maturity date. The interest rate on the debt is USD + 5.94%.
- (8) In January 2025, the parent company Grupo Salta Educação S.A. approved the direct foreign currency loan agreement and related covenants with Banco do Brasil, for a total amount of € 23,264, with the euro at R\$ 6.2150 on the base date, resulting in a total amount in reais of R\$ 144,586. The maturity term is 3 years, with interest paid semiannually, a 6-month grace period from the issuance date, and a single amortization payment on the maturity date. The interest rate on the debt is EUR + 3.40%.
- (9) In February 2025, the subsidiary Colégio Vimasa S.A. approved an international loan agreement with Itaú for a total amount of US\$ 17,339, with the dollar at R\$ 5.7674 on the base date; the amount in reais was R\$ 100,000. The maturity term is 1.5 years, with interest paid semiannually, a 6-month grace period from the issue date, and a single amortization payment at maturity date. The interest rate on the debt is USD + 5.95%.
- (10) In September 2025, the parent company Grupo Salta Educação S.A. issued non-convertible straight debentures in the amount of R\$ 500,000, the contractually agreed amount of which was received on September 2, 2025. The maturity term is 7 years, with semi-annual interest payments and annual amortization beginning in the 48th month from the date of issuance. The interest rate on the debt is CDI + 1.30%.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

- (11) In September 2025, the subsidiary Somos Operações Escolares S.A. issued book-entry commercial notes with additional fiduciary guarantee, with Banco Itaú, in the amount of R\$ 200,000. The maturity term is 3 years, from the issue date, with interest paid semiannually and a single amortization payment at maturity date, August 20, 2028. The interest rate on the debt is CDI + 0.90% p.a.

A portion of the monthly cash flow from student tuition receivables is pledged as collateral for the Company's loans and financing.

Long-term installments have the following maturity schedule:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
2027	189,181	334,937	238,678	384,265
2028	137,241	137,241	386,717	386,717
2029	262,297	262,297	312,127	312,128
2030	304,158	301,661	304,158	301,661
2031 to 2032	429,930	427,434	429,930	427,435
	<u>1,322,807</u>	<u>1,463,570</u>	<u>1,671,610</u>	<u>1,812,206</u>

Movement of loans and financing is shown below:

	Parent Company	Consolidated
Balance at December 31, 2024	1,335,786	1,530,620
Transactions affecting cash flow		
New loans and financing (1, 2, 3, 4, and 5)	794,586	1,094,586
Interest settlement	(137,157)	(166,828)
Principal settlement	(614,766)	(634,766)
Cost of Funding	(5,838)	(7,206)
Transactions not affecting cash flow		
Recognized interest	188,185	230,642
Foreign exchange variation and conversion rate (6)	(19,330)	(23,954)
Transaction costs	9,984	10,512
Balance at December 31, 2025	1,551,450	2,033,606
Transactions affecting cash flow		
Interest settlement	(67,541)	(97,293)
Principal settlement	(8,108)	(18,108)
Transactions not affecting cash flow		
Recognized interest	45,682	60,936
Foreign exchange variation and conversion rate (6)	(19,248)	(24,264)
Transaction costs	1,061	1,226
Balance at March 31, 2026	1,503,296	1,956,103

- (1) In January 2025, the parent company Grupo Salta Educação S.A. approved a bank credit note with Banco Santander in the total amount of US\$ 24,596, with the exchange rate at R\$ 6.0985 on the base date; the amount in Brazilian reais was R\$ 150,000. The maturity term is 2 years, with interest paid semiannually, a 6-month grace period from the issuance date, and a single amortization payment on the maturity date. The interest rate on the debt is USD + 5.94%.
- (2) In January 2025, the parent company Grupo Salta Educação S.A. approved the direct foreign currency loan agreement and related covenants with Banco do Brasil, for a total amount of € 23,264, with the euro at R\$ 6.2150 on the base date, resulting in a total amount in reais of R\$ 144,586. The maturity term is 3 years, with interest paid semiannually, a 6-month grace period from the issuance date, and a single amortization payment on the maturity date. The interest rate on the debt is EUR + 3.40%.
- (3) In February 2025, the subsidiary Colégio Vímase S.A. approved an international loan agreement with Itaú for a total amount of US\$ 17,339, with the dollar at R\$ 5.7674 on the base date; the amount in reais was R\$ 100,000. The maturity term is 1.5 years, with interest paid semiannually, a 6-month grace period from the issue date, and a single amortization payment at maturity date. The interest rate on the debt is USD + 5.95%.
- (4) In September 2025, the parent company Grupo Salta Educação S.A. issued non-convertible straight debentures in the amount of R\$ 500,000, the contractually agreed amount of which was received on September 2, 2025. The maturity term is 7 years, with semi-annual interest payments and annual amortization beginning in the 48th month from the date of issuance. The interest rate on the debt is CDI + 1.30%.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(5) In September 2025, the subsidiary Somos Operações Escolares S.A. issued book-entry commercial notes with additional fiduciary guarantee, with Banco Itaú, in the amount of R\$ 200,000. The maturity term is 3 years, from the issue date, with interest paid semiannually and a single amortization payment at maturity date, August 20, 2028. The interest rate on the debt is CDI + 0.90% p.a.

(6) Exchange rate fluctuations and rates linked to existing swap agreements (Note 17).

The non-convertible debenture of Sistema Elite de Ensino S.A. with Banco Itaú is secured by a fiduciary assignment of credit rights, covering tuition and learning system for specific schools, which must be paid via bank slip with direct credit to the linked account.

This guarantee includes not only current and future receivables, but also all amounts deposited in the account, amounts in transit, bank clearing processes, and financial assets resulting from investments in said account. The amount calculated monthly must reach a minimum of R\$ 8,700; if transactions do not reach this limit for two consecutive months, the amounts are retained by the financial institution as a contractual guarantee. For the periods ended March 31, 2026, and December 31, 2025, Grupo Salta fully complied with the required minimum levels.

(a) Covenants in Loan and Financing Agreements

At the base date March 31, 2026, the Company was following all material obligations set forth in the loan and financing agreements entered into with financial institutions. Such agreements include standard market covenants, notably:

- (i) Maintenance of a consolidated financial ratio, calculated annually based on the Company's audited financial statements, corresponding to the ratio of Net Debt plus Acquisition Debt to EBITDA, which must be equal to or less than 3 to 3.5 times (as agreed in each agreement).

Net Debt corresponds to the sum of loans and financing (short- and long-term), plus balances payable related to the acquisition of equity interests (short- and long-term), less (i) the balance payable related to the acquisition of the Saber schools (Somos Operações Escolares S.A.) and (ii) the amounts of cash and cash equivalents, marketable securities, and credit card receivables. The ratio is calculated annually in December based on the Company's consolidated financial statements.

- (ii) Negative pledge, which restricts the sale, encumbrance, or creation of security interests over relevant assets the individual or aggregate value of which is equal to or greater than 5% of the Company's total assets;
- (iii) Prohibition on the distribution of profits, dividends, or interest on equity in the event of default or breach of financial covenants;
- (iv) Restriction on changes in the direct or indirect corporate control of the Company or its principal subsidiaries without the prior consent of the creditors.

The Company continuously monitors compliance with all financial and non-financial covenants and, as of the end of the reporting period, was following all applicable contractual conditions.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

17 Derivative financial instruments

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Swap (Note 17 (a))	(36,440)	(20,942)	(58,480)	(37,906)
Put option (Note 17 (b))			(1,652)	(1,652)
	(36,440)	(20,942)	(60,132)	(39,558)
Assets	5,266	4,779	5,266	4,779
Liabilities	(41,706)	(25,721)	(65,398)	(44,337)
	(36,440)	(20,942)	(60,132)	(39,558)

(a) Swap Transactions

Grupo Salta has swap transactions in effect, with the objective of protecting cash flow against risk and market fluctuations.

The approach adopted to report the results of these transactions was to account for them as financial instruments measured at fair value through profit or loss, in accordance with current accounting standards; gains or losses on the fair value of these financial instruments are recorded as counter entries to revenue or expense accounts within the financial results group.

The table below provides information regarding the swap transactions held by the Company as of March 31, 2026, and December 31, 2025, respectively, recorded at fair value through profit or loss:

March 31, 2026											
Swap Contract	Contracted Principal (USD/EUR)	Contracted Principal (BRL)	Initial Exchange Rate	Asset - Grupo Salta	Liability - Grupo Salta	Effective Maturity Date	Asset (Market Value)	Liabilities (Market Value)	Mark-to-Market	Accrued Value	Total Swap
Citibank Brazil (1)	20,833	100,000	4.80	1.18 * (100% USD + 1.28%)	100% of the CDI-CETIP + 2.4%	June 2023 to June 2026	27,534	26,250	1,284	(625)	659
XP Invest. (2)		200,679		IPCA + 7.0611%	100% of the CDI + 1%	May 2024 to March 2031	213,875	208,792	5,083	17,512	22,595
XP Invest. (2)		104,991		Pre-paid at 11.60%	100% of the CDI + 0.23%	May 2024 to March 2031	101,266	106,142	(4,876)	(138)	(5,014)
XP Invest. (3)		129,539		IPCA + 7.0611%	100% of the CDI + 0.05%	Nov 2024 to Mar 2031	134,942	130,542	4,400	8,161	12,561
Santander (4)	24,596	150,000	6.09	USD + 7.16%	100% of the CDI + 1.70%	Jan 2025 to Jan 2027	131,733	156,972	(25,239)	(24,314)	(49,553)
Banco do Brasil (5)	23,264	144,586	6.21	EUR + 4.00%	100% of the CDI + 0.52%	Jan 2025 to Dec 2027	141,138	150,400	(9,262)	(8,426)	(17,688)
Itaú (6)	17,339	100,000	5.76	USD + 7.00%	100% of the CDI + 1.76%	Feb 2025 to Aug 2026	91,537	102,813	(11,276)	(10,764)	(22,040)
									(39,886)	(18,594)	(58,480)

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

											December 31, 2025	
Swap Contract	Contracted Principal (USD/EUR)	Contracted Principal (BRL)	Initial Exchange Rate	Asset - Grupo Salta	Liability - Grupo Salta	Effective Maturity Date	Asset (Market Value)	Liabilities (Market Value)	Mark-to-Market	Accrued Value	Total Swap	
Citibank Brazil (1)	20,833	100,000	4.80	1.18 + (100% USD + 1.28%)	100% of the CDI-CETIP + 2.4%	June 2023 to June 2026	28,786	25,384	3,402	1,377	4,779	
XP Invest. (2)		200,679		IPCA + 7.0611%	100% of the CDI + 1%	May 2024 to March 2031	210,710	209,135	1,575	14,124	15,699	
XP Invest. (2)		104,991		Pre-paid at 11.60%	100% of the CDI + 0.23%	May 2024 to March 2031	101,993	106,195	(4,202)	(144)	(4,346)	
XP Invest. (3)		129,539		IPCA + 7.0611%	100% of the CDI + 0.05%	Nov. 2024 to Mar. 2031	132,945	130,561	2,384	6,023	8,407	
Santander (4)	24,596	150,000	6.09	USD + 7.16%	100% of the CDI + 1.70%	Jan 2025 to Jan 2027	142,952	163,994	(21,042)	(21,634)	(42,676)	
Banco do Brasil (5)	23,264	144,586	6.21	EUR + 4.00%	100% of the CDI + 0.52%	Jan 2025 to Dec 2027	153,363	154,765	(1,402)	(1,402)	(2,804)	
Itaú (6)	17,339	100,000	5.76	USD + 7.00%	100% of the CDI + 1.76%	Feb 2025 to Aug 2026	99,136	107,634	(8,498)	(8,467)	(16,965)	
									897,668	(27,783)	(10,123)	(37,906)

- (1) In June 2023, the Company entered into a swap transaction with Citibank Brasil to hedge its cash flow against market risk (primarily foreign exchange risk) related to its U.S. dollar-denominated debt. The hedge covers a significant portion of the dollar-denominated debt. The Company used a swap transaction to convert its U.S. dollar debt into Brazilian reais; in this transaction, the Company exchanged the SOFR (USD) interest rate plus a spread for the Brazilian real interest rate.
- (2) In May 2024, the Company entered into a private agreement with XP Investimentos bank for swap transactions in the amounts of R\$ 200,679 and R\$ 104,991 to hedge against fluctuations in interest rates (CDI, fixed-rate) and inflation indices (IPCA).
- (3) In November 2024, the Company entered into a private agreement with XP Investimentos bank for swap transactions in the amount of R\$ 129,539 to hedge against fluctuations in interest rates (CDI) and inflation indices (IPCA).
- (4) In January 2025, the Company entered into a private agreement with Banco Santander for swap transactions in the amount of R\$ 150,000 to protect its cash flow against market risk (primarily foreign exchange risk) related to its U.S. dollar-denominated debt. The Company used a swap transaction to convert its U.S. dollar-denominated debt.
- (5) In January 2025, the Company entered into a private agreement with Banco do Brasil for swap transactions in the amount of R\$ 144,586 to protect its cash flow against market risk (primarily foreign exchange risk) related to its euro-denominated debt. The Company used a swap transaction to convert its euro-denominated debt.
- (6) In February 2025, the Company entered into a private agreement with Banco Itaú for swap transactions in the amount of R\$ 100,000 to protect its cash flow against market risk (primarily foreign exchange risk) related to its U.S. dollar-denominated debt. The Company used a swap transaction to convert its U.S. dollar-denominated debt.

(b) Share Put Option

On May 9., 2025, the subsidiary Somos Operações Escolares S.A. ("SOE") entered into a contractual put option agreement with an investor related to the future acquisition of an equity interest in an asset in the education sector.

Under the terms of the contract, the put option may be exercised by the investor until August 31, 2027, subject to certain events, such as changes in control of the guarantor or the expiration of the stipulated term.

If exercised, SOE (or an affiliate) agrees to acquire the equity interest subject to the option, in accordance with the previously agreed terms. The transaction resulted in the recognition of an impact on financial expenses for the 2025 period in the amount of R\$ 1,652, reflecting the expected economic effects associated with the commitment assumed. The amount was estimated based on the Black-Scholes pricing model, considering the contractual terms and the applicable market assumptions.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

18 Provision for legal proceedings and court deposits

	Parent Company			
	March 31, 2026		December 31, 2025	
	Legal Cases	Judicial Deposits (1)	Legal Cases	Judicial Deposits (1)
Tax (1)	2,389	16,571	2,389	16,313
Labor and Social Security	178	190	640	148
Civil	802	933	2,387	943
	<u>3,369</u>	<u>17,694</u>	<u>5,416</u>	<u>17,404</u>
	Consolidated			
	March 31, 2026		December 31, 2025	
	Legal Cases	Judicial Deposits (1)	Legal Cases	Judicial Deposits (1)
Tax (1)	2,389	25,803	2,389	24,939
Labor and Social Security	9,805	5,591	9,328	5,254
Civil	7,678	8,824	6,887	8,869
	<u>19,872</u>	<u>40,218</u>	<u>18,604</u>	<u>39,062</u>

(1) In the period ended December 31, 2021, the Company made a judicial deposits of R\$ 6,832 for the purpose of litigating the deductibility of the goodwill arising from the reverse merger with WP Búzios. In the period ended December 31, 2024, the Company made a new judicial deposits of R\$ 4,770. The case reflects a monetary variation of R\$ 1,935 as of March 31, 2026.

(a) Labor, civil, and tax

Grupo Salta is a party to ongoing labor, civil, and tax proceedings and is addressing these matters in both administrative and judicial forums, which, where applicable, are supported by judicial deposits. Provisions for potential losses arising from these proceedings are estimated and updated by management, with the support of its external legal counsel.

The nature of the obligations can be summarized as follows:

- Labor and social security contingencies: these mainly consist of employee claims related to disputes over the amount of compensation paid upon dismissal.
- Civil lawsuits: the main lawsuits relate to legal actions filed against Grupo Salta by parents of students and former students.
- Tax proceedings: the main proceedings concern the utilization of tax credits.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(b) Movement in the provision for legal proceedings

	Parent Company				Consolidated			
	Civil	Labor	Tax	Total	Civil	Labor	Tax	Total
Balances at December 31, 2024	2,531	94	2,389	5,014	6,348	4,943	2,389	13,680
Additions	10,402	1,270		11,672	18,504	16,930		35,434
Monetary restatement	87	(6)		81	392	248		640
Reversals	(9,160)	(663)		(9,823)	(15,761)	(10,226)		(25,987)
Write-offs upon payment	(1,473)	(55)		(1,528)	(2,596)	(2,567)		(5,163)
Balances at December 31, 2025	2,387	640	2,389	5,416	6,887	9,328	2,389	18,604
Additions	1,487	54		1,541	6,668	6,678		13,346
Monetary restatement	(214)	(47)		(261)	436	262		698
Reversals	(2,855)	(244)		(3,099)	(6,114)	(5,720)		(11,834)
Write-offs upon payment	(3)	(225)		(228)	(199)	(743)		(942)
Balances at March 31, 2026	802	178	2,389	3,369	7,678	9,805	2,389	19,872

(c) Movements in court-held deposits

	Parent Company				Consolidated			
	Civil	Labor	Tax	Total	Civil	Labor	Tax	Total
Balances at December 31, 2024	906	160	14,635	15,701	8,935	2,525	22,420	33,880
Additions	74	5		79	3,633	4,264	879	8,776
Monetary restatement			1,678	1,678			1,678	1,678
Write-offs	(37)	(17)		(54)	(3,699)	(1,535)	(38)	(5,272)
Balances at December 31, 2025	943	148	16,313	17,404	8,869	5,254	24,939	39,062
Additions		42		42	2,306	981	606	3,893
Monetary restatement			258	258			258	258
Write-offs	(10)			(10)	(2,351)	(644)		(2,995)
Balances at March 31, 2026	933	190	16,571	17,694	8,824	5,591	25,803	40,218

(d) Possible losses, not provided for in the balance sheet

Grupo Salta has tax, civil, and labor lawsuits involving risks of loss classified by management as possible, based on the assessment of its legal advisors, for which no provision has been established, as shown in the following breakdown and estimates:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
Tax (1)	16,620	16,228	60,789	59,294
Civil (2)	6,021	5,747	23,399	29,222
Labor (3)	2,132	2,298	43,661	40,678
	<u>24,773</u>	<u>24,273</u>	<u>127,849</u>	<u>129,194</u>

- (1) This is primarily a tax action, before the Federal Revenue Service, with the purpose of judicially challenging the deductibility of goodwill arising from the reverse merger of WP Búzios.
- (2) These cases primarily involve claims based on alleged breach of obligations under commercial lease agreements and claims for damages related to the provision of services and construction contracts.
- (3) These are claims arising from labor/wage adjustment lawsuits and other compensation claims.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

19 Shareholders' Equity

(a) Share Capital

The Company's fully subscribed capital stock is R\$ 712,585, divided into 401,989,346 registered shares with no par value, comprising 303,640,580 common shares, 72,848,766 Class A preferred shares (PNA), and 25,500,000 Class B preferred shares (PNB).

Preferred shares do not carry voting rights in General Meeting resolutions but have the benefit of priority in the repayment of capital, without a premium, in the event of the Company's liquidation.

Grupo Salta's shareholding is presented in the table below:

	March 31, 2026		December 31, 2025	
	Equity interest	Amount (R\$)	Equity interest	Amount (R\$)
Gera Capital	21.45%	152,862	21.45%	152,862
Opportunity (1)	18.61%	132,619	18.61%	132,619
Atmos Capital Gestão de Recursos (2)	17.43%	124,215	17.43%	124,215
Mission CO (FIP MCO) (3)	12.80%	91,176	11.20%	79,788
GIC (4)	10.86%	77,422	10.86%	77,422
Other minority shareholders	18.83%	134,126	20.43%	145,514
Treasury shares	0.02%	165	0.02%	165
	100%	712,585	100%	712,585

(1) OPEG Fundo de Investimento Financeiro em Ações – Limited Liability ("FIA OPP")

(2) Atmos Educação Fundo de Investimento em Participações Multiestratégia, Atmos Ilíquidos II Fundo de Investimento em Participações Multiestratégia and ATC Fundo de Investimento em Participações Multiestratégia ("Atmos Capital Gestão de Recursos")

(3) Fundo de Investimento em Participações Mission 1.1 Multiestratégia - Limited Liability ("FIP MCO")

(4) NY VI Fundo de Investimento em Participações Multiestratégia – Limited Liability ("GIC")

(b) Changes in share capital

	Shares	Amount
Total at December 31, 2024	401,096,233	702,585
Capital Increase (1) (2)	893,113	10,000
Total at December 31, 2025	401,989,346	712,585
Total at March 31, 2026	401,989,346	712,585

(1) On April 18, 2025, a special general shareholders' meeting approved a capital increase of the Company in the amount of R\$ 10,000 through the issuance of 752,456 registered preferred shares with no par value.

(2) On December 5, 2025, the Board of Directors approved a capital increase of R\$ 0.00003 through the issuance of 140,657 new Class A preferred shares (PNA), registered and with no par value, issued by the Company.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Treasury shares

The following table shows the changes in treasury shares held by Grupo Salta:

	<u>Shares (thousands)</u>	<u>Average cost</u>	<u>Balance (R\$)</u>
Total at December 31, 2024	269	2.57	690
Sale of treasury shares (PCA)	(186)	2.57	(478)
Buyback	10	7.10	71
Total at December 31, 2025	93	3.04	283
Total at March 31, 2026	93	3.04	283

(d) Capital reserves

Changes in capital reserves are shown as follows:

	<u>Parent Company</u>
Balance at December 31, 2024	495,408
Share purchase plan (Note 20)	339
Share premium	488
Balance at December 31, 2025	496,235
Share purchase plan (Note 20)	60
Balance at March 31, 2026	496,295

(d.1) Share-based payment

Grupo Salta established the capital reserve for share-based payment, as mentioned in Note 20. As required by Technical Pronouncement CPC 10 (R1) – Share-Based Payment, the fair value of the payment was determined on the grant date and is being recognized over the vesting period up to the date of these individual and consolidated financial statements.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(d.2) Goodwill on the subscription of shares

Goodwill on the subscription of shares refers to the difference between the subscription price paid by shareholders for the shares and their par value. As it is a capital reserve, it may only be used for capital increases, absorption of losses, as well as share redemption, reimbursement or purchase, or payment of cumulative dividends on preferred shares.

Share premium is presented as follows:

	Parent Company			
	2026			
	Number of shares	Subscription amount	Amount paid	Share premium
Capital increase allocated to capital reserve				131,711
Share options subscribed and paid in with premium in 2015	61,202,817	31,267	156,702	125,435
Share options subscribed and paid in with premium in 2020	3,689,135	11,547	11,627	80
Share options subscribed and paid in with premium in 2021	3,318,746		11,798	1,153
Capital increase allocated to capital reserve - 2023				11,368
Capital increase allocated to capital reserve - 2024				150,658
Share options subscribed and paid in with premium in 2024	1,254,188	3,467	8,186	4,719
Share options subscribed and paid in with premium in 2025				488
				<u>425,612</u>

(d.3) Goodwill special reserve

This account reflects the recognition of the tax benefit from goodwill arising from business acquisitions, effective from the date of a corporate restructuring (direct or reverse merger) among Grupo Salta companies.

For the periods ended March 31, 2026, and December 31, 2025, there were no changes in the special premium reserve.

(e) Other comprehensive income

In 2016, Grupo Salta recognized R\$ 19,452 as other comprehensive income resulting from the reversal of internally generated goodwill in the acquisition of companies under common control by Grupo Pensi. This goodwill was improperly generated prior to the acquisition of Grupo Pensi by Grupo Salta Educação S.A.

For the periods ended March 31, 2026, and December 31, 2025, there were no changes in other comprehensive income.

(f) Profit reserves

As established by Article 199 of the Brazilian Corporation Law, the balance of profit reserves, except for reserves for contingencies, tax incentives, and unrealized gains, may not exceed the share capital, in the amount of R\$ 712,585 as of March 31, 2026 (R\$ 712,585 as of December 31, 2025). Upon reaching this limit, the Shareholders' General Meeting shall decide on the allocation of the excess toward the payment of capital, a capital increase, or the distribution of dividends.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(f.1) Legal Reserve

Legal Reserve is established in accordance with the Brazilian Corporation Law and the Bylaws, based on 5% of net income for each period until it reaches 20% of the share capital. It is intended to ensure the integrity of the share capital and may only be used to offset losses and increase capital.

In the period ended March 31, 2026, no legal reserve was established. In the period ended December 31, 2025, a legal reserve was established in the amount of R\$ 6,050.

(f.2) Retained Earnings

As established by Article 196 of the Brazilian Corporation Law, the general meeting may, upon proposal by the management bodies, resolve to retain a portion of the net income for the period as provided for in the capital budget previously approved by said general meeting.

For the period ended March 31, 2026, and the period ended December 31, 2025, no retained earnings reserve was established.

(f.3) Statutory Reserve

As provided for in the Company's Bylaws and pursuant to Article 196 of the Brazilian Corporation Law, the General Meeting, upon a proposal by the management bodies, approved the establishment of a Statutory Reserve using a portion of the net income for the period. The purpose of this reserve is to ensure the Company's capitalization and maintain an operating margin consistent with its development, while respecting the limit of 95% of paid-in capital.

For the period ended March 31, 2026, there was no recognition of statutory reserves. For the period ended December 31, 2025, a statutory reserve was recognized in the amount of R\$ 89,323, as per the resolution of the General Meeting.

(g) Dividends Payable

Shareholders are guaranteed, by the bylaws, a mandatory minimum dividend corresponding to 25% of the net income calculated for each fiscal period, adjusted in accordance with applicable law.

The distribution of dividends and interest on equity to the Company's shareholders is recognized as a current liability in the Company's financial statements at the end of the period, based on the Company's bylaws. Any amount above the mandatory minimum is only provisioned on the date it is approved by the shareholders at the General Meeting.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

In accordance with Article 202, paragraph 5th of the Brazilian Corporation Law, undistributed profits shall be recorded as a reserve and, if not offset by losses in subsequent periods, shall be paid as dividends as soon as the Company's financial situation permits.

	<u>2025</u>
Profit for the period	121,020
Basis for calculating reserves	121,020
Legal reserve 5%	6,050
Statutory reserve	76,191
Total revenue reserve	82,241
Minimum mandatory dividends	28,743
Additional dividends	10,036
Total dividends (1)	38,779
Total allocation of profits	121,020

(1) The interim and intermediate dividends, calculated for the period ended December 31, 2025, were paid in advance on December 19, 2025, as approved in the minutes by the Board of Directors at a meeting held on December 5, 2025.

(h) Non-controlling interests

As mentioned in Note 2.2, Grupo Salta owns 75% of Centro de Ensino Arquimedes Ltda. The net income attributable to non-controlling shareholders (corresponding to the remaining 25%) was R\$ (2) for the period ended March 31, 2026, compared to R\$ 5 for the fiscal year ended December 31, 2025.

20 Share-based plan

(a) Share Purchase Incentive Plans

At a Special General Meeting held on April 30, 2020, the shareholders approved the creation of the Company's share purchase plan with the following characteristics:

The Plan will be managed by the Board of Directors, which may grant to beneficiaries the right to acquire shares, up to a limit of 3% (three percent) of the total shares representing the Company's capital stock.

The terms and conditions of each grant are set forth in agreements entered into with each beneficiary.

The grant of shares will be divided into 5 (five) equal tranches to be released/vested annually, provided that the beneficiary remains employed by the Company.

The exercise price was determined by the Board of Directors and will be paid using a percentage of the beneficiary's variable compensation.

Beneficiaries may only sell their shares, unless otherwise decided by the Board of Directors, when conditions defined in the Plan are met, such as termination of employment.

The Company has a right of first refusal to repurchase shares acquired by beneficiaries under the terms of the plan in the event of the beneficiary's termination or death.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The expense related to the Share Purchase Plan for the period ended March 31, 2026, was R\$ 60 (R\$ 295 as of December 31, 2025), recorded as operating expenses at the parent company.

(b) Balance of share-based plans

Share-based plan	Total approved volume	Exercised volume	Cancelled shares (1)	Remaining volume
Share purchase incentive plan	8,650,110	(7,941,505)	(615,304)	93,301

(1) The shares canceled under the Share Purchase Plan were transferred to treasury and subsequently distributed under the Stock Option Plan (2024).

21 Earnings per Share

The tables below set forth the calculation of basic and diluted earnings per share.

(a) Earnings per share – basic

Basic earnings per share are calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of common and preferred shares outstanding during the period, excluding shares held as treasury stock.

	March 31, 2026	March 31, 2025
Numerator		
Net income for the period attributable to the Company's shareholders	100,924	109,380
Denominator (in thousands of shares)		
Weighted average number of shares outstanding (excluding treasury shares)	378,568	378,089
Earnings per share - basic	0.26659	0.28930

(b) Earnings per share – diluted

Diluted earnings per share are calculated by adjusting for the weighted average number of common and preferred shares outstanding, excluding treasury shares and assuming the conversion of all potential common and preferred shares that would result in dilution.

	March 31, 2026	March 31, 2025
Numerator		
Net income for the period attributable to the Company's shareholders	100,924	109,380
Denominator (in thousands of shares)		
Weighted average number of shares outstanding (excluding treasury shares)	378,568	378,089
Adjusted weighted average number of shares outstanding	378,568	378,089
Earnings per share - diluted	0.26659	0.28930

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

22 Net revenue from operations

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Educational services			698,668	582,459
Sales of Learning system	108,388	86,333	308,764	248,358
Sales taxes			(43,025)	(36,696)
	108,388	86,333	964,407	794,121

23 Operating costs and expenses

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Cost of services rendered:				
Personnel and payroll taxes	1,190	1,219	205,543	168,061
Operating costs (1)	24,968	20,335	167,551	126,758
Depreciation and amortization			59,133	54,836
	26,158	21,554	432,227	349,655
Selling expenses:				
Advertising	6,118	4,947	24,380	21,966
Allowance for expected credit losses	2,344	2,000	30,703	31,898
	8,462	6,947	55,083	53,864
Administrative expenses:				
Personnel and payroll taxes	15,074	9,543	128,665	104,626
Personnel and payroll taxes – Holding			23,074	20,479
Operating expenses – Holding			9,084	10,235
Depreciation and amortization	11,245	10,395	8,133	10,399
Share-based payments	60	74	60	74
Pre-operating expenses			202	124
M&A expenses			6,197	1,580
Impairment of assets (2)	39,256		40,123	88
	65,635	20,012	215,537	147,605

(1) For the period ended March 31, 2026, Grupo Salta has an amount of R\$ 53,822 related to lease reversals (R\$ 49,800 at March 31, 2025), as detailed in Note 14.

(2) For the period ended March 31, 2026, the Company recorded impairment losses, most of which resulted from the partial write-down of its investment in Kanttum Tecnologia em Educação S.A. (detailed in Notes 10 and 12). The write-down is a result of the plan to wind down the investee's commercial operations with third parties, scheduled for the end of this fiscal year. Starting in 2027, Kanttum's structure will be focused exclusively on meeting the Group's internal needs. For the period ended March 31, 2025, no losses of this nature were recognized.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

24 Financial results

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Financial income				
Income from financial investments	5,895	4,051	29,063	31,162
Taxes on financial income	(699)	(724)	(1,723)	(1,733)
Interest on accounts receivable from the sale of subsidiaries (1)	8,254	12,601	8,254	12,601
Other financial income (2)	1,635	773	2,270	2,537
	<u>15,085</u>	<u>16,701</u>	<u>37,864</u>	<u>44,567</u>
Financial expenses				
Interest and financial charges (3)	(52,965)	(50,273)	(75,310)	(61,504)
Losses on Swap Derivatives (Note 17) (4)	(18,246)	(8,012)	(23,389)	(9,224)
Lease interest (Note 14)	(31)	(80)	(17,286)	(18,199)
Other financial expenses	(3,093)	(2,982)	(23,671)	(31,368)
	<u>(74,335)</u>	<u>(61,347)</u>	<u>(139,656)</u>	<u>(120,295)</u>
Financial result	<u>(59,250)</u>	<u>(44,646)</u>	<u>(101,792)</u>	<u>(75,728)</u>

- (1) Amount related to the restatement of the balance of other accounts receivables, which consists primarily of the amount receivable from the sale of the 'Learning System'.
- (2) Main impact of positive monetary variation, relating to receivables from the share purchase plan.
- (3) These refer to charges on loans, financing, and obligations for acquisitions payable.
- (4) Grupo Salta maintains active swap transactions to protect its cash flow against market risks and fluctuations. Changes in gains and losses related to these derivative instruments are recognized in financial income and expense items.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

25 Income Tax and Social Contribution

Grupo Salta's tax on profit before tax differs from the theoretical amount that would arise using the tax rate on the reported accounting profit of the consolidated entities as follows:

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Net income before taxes	86,169	109,110	159,768	167,269
Tax calculated based on applicable tax rates (34%)	(29,297)	(37,097)	(54,321)	(56,871)
Net effect of additions and disposals	(698)	460	(746)	(476)
Equity result - subsidiaries	46,677	39,418		
Benefit - Student Support Program (PAA) (1)			743	
Tax loss utilized without deferred tax assets recognized			375	848
Unrecognized tax loss			(4,655)	(883)
Other (2)	(1,927)	(2,511)	(242)	(502)
Tax liability	14,755	270	(58,846)	(57,884)
Current income tax for the period	(897)	(6,443)	(62,989)	(64,002)
Deferred taxes	15,652	6,713	4,143	6,118
Income tax and social contribution expense	14,755	270	(58,846)	(57,884)

- (1) The exclusion refers to the benefit from the Student Support Program (PAA) treated as an investment grant.
- (2) "Other" consists of the following amounts: R\$ 426 related to the income tax surcharge, R\$ (2) in adjustments to deferred/current taxes from the prior year, and R\$ (666) in other adjustments.

(a) Deferred income tax and social contribution

Deferred income tax and social contribution assets are recognized only to the extent that it is probable that future taxable income will be available against which the temporary differences can be utilized, using the liability method on temporary differences arising from differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

The Company and its subsidiaries recorded deferred taxes on temporary differences consisting primarily of adjustments arising from leases, provisions for expected credit losses, provisions arising from decommissioning, labor provisions, impairment, share-based payments, and goodwill on acquisitions.

	Parent Company		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Sundry provisions (1)	17,470	4,748	86,300	66,393
Labor provisions	8,789	6,925	13,707	10,247
Tax loss incurred (Note 25 (b))	125,216	125,603	245,811	264,482
Tax utilization of goodwill	15,004	13,476	19,321	17,466
Temporary difference in depreciation rate	(583)	(509)	(15,896)	(13,717)
Discontinued operations			(3,226)	(3,226)
Unrealized gain on the sale of the Learning System (2)	(48,400)	(48,400)	(48,400)	(48,400)
Goodwill on business combination (3)	(2,883)	(2,883)	(196,003)	(195,775)
Net deferred tax	114,613	98,960	101,614	97,470
Non-current assets	114,613	98,960	288,617	278,699
Non-current liabilities			(187,003)	(181,229)
Net deferred tax	114,613	98,960	101,614	97,470

- (1) This balance includes provisions for stock options, decommissioning, IFRS 09 – Allowance for expected credit losses, and IFRS 16 – Leases.
- (2) Amount related to the deferred tax liability arising from the portion not received upon the sale of Editora de Gouges S.A., which will be taxed in the future as it is received.
- (3) Balances of deferred tax obligations arising from the purchase price allocation (PPA) of the acquisition of the Saber Schools.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

Deferred tax assets related to income tax and social contribution on tax losses are recognized to the extent that realization is expected over a 10-year period. At March 31, 2026, of the total tax credit of R\$ 323,171 (R\$ 340,995 in 2025), the Company has unrecognized tax credits of R\$ 77,360 (R\$ 76,513 in 2025).

	December 31, 2025	Additions/ (Disposals)	March 31, 2026
Tax losses and negative social contribution base	340,995	(17,824)	323,171
	<u>340,995</u>	<u>(17,824)</u>	<u>323,171</u>

The net movement in the deferred tax account is as follows:

	Parent Company	Consolidated
Balance at December 31, 2024	15,093	10,791
Credited (charged) to the statement of income	83,867	86,567
Credited (charged) directly to equity		112
Balance at December 31, 2025	98,960	97,470
Credited (charged) to the statement of income	15,653	4,144
Balance at March 31, 2026	114,613	101,614

(b) Tax loss incurred

The realization of the deferred tax credit on temporary differences recorded in the period ending March 31, 2026, is contingent upon the realization of the provision that gave rise to said credit.

The Company has been implementing measures, within the parent company and its subsidiaries, aimed at enabling the utilization of tax loss carryforwards and negative CSLL bases, with the consequent realization of the corresponding deferred tax assets. Among these measures, corporate and operational reorganizations aimed at optimizing earnings generation are particularly noteworthy.

Management has prepared earnings projections indicating the expectation of generating sufficient taxable income to support the realization of said deferred tax assets over the next ten years, based on currently applicable assumptions.

Deferred income tax and social contribution, recognized on tax losses and negative CSLL bases, will be realized in accordance with Management's estimates, as shown below:

	Parent Company		Consolidated	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
2026			26,685	29,627
2027 to 2030	28,100	28,100	92,070	100,803
2031 to 2036	97,116	97,503	127,056	134,052
	<u>125,216</u>	<u>125,603</u>	<u>245,811</u>	<u>264,482</u>

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

(c) Uncertain tax positions

In accordance with ICPC 22 – Uncertainties Regarding Income Tax Treatments, the Company assessed its tax positions related to IRPJ and CSLL and concluded that there are no uncertain tax positions requiring the recognition of additional assets or liabilities in the financial statements.

Management believes that the treatments adopted are in compliance with current tax legislation and are supported by applicable administrative and judicial precedents. Accordingly, no provision has been recorded.

26 Segment Information

Operating segments are defined as components of an enterprise for which financial information is available and evaluated on a regular basis by the operational decision-maker in deciding to allocate resources to an individual segment and evaluate segment performance.

Considering that all decisions are made based on consolidated financial statements and that all decisions regarding strategic, financial, and investment planning, as well as the allocation of resources, are made on a consolidated basis, it follows that the Company operates in a single operating segment in the basic education market, referred to as "Schools", as described in the operating context.

27 Subsequent events

(a) Acquisitions

Acquisitions with a closing date in April 2026:

- **Escola Moppe Ltda.**

The Company, through its subsidiary Sociedade Educacional Doze de Outubro Ltda., acquired 100% of the shares of Escola Moppe Ltda. on April 1st, 2026.

Escola Moppe Ltda. is located in São José dos Campos, São Paulo, with a student body of approximately 613 students (unaudited).

The transaction amount was R\$ 19,500, with payment made in a single lump-sum payment of R\$ 9,750, and the remainder to be paid in 5 annual installments.

- **Escola Técnica De Americana Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., acquired 100% of the shares of Escola Técnica De Americana Ltda. on April 1st, 2026.

Escola Técnica De Americana Ltda. is located in Americana, São Paulo, with a student body of approximately 282 students (unaudited).

The transaction amount was R\$ 4,975, of which R\$ 1,493 was paid in a single lump-sum payment, and the remainder will be paid in 4 annual installments.

- **Instituto Educacional Ksm Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., acquired 100% of the shares of Instituto Educacional Ksm Ltda. on April 1st, 2026.

Instituto Educacional Ksm Ltda. is located in Americana, São Paulo, with a student body of approximately 158 students (unaudited).

The transaction amount was R\$ 450, of which R\$ 135 was paid in a single lump-sum payment, and

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

the remainder will be paid in 4 annual installments.

- **Instituto Educacional Mid Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., acquired 100% of the shares of Instituto Educacional Mid Ltda. on April 1st, 2026.

Instituto Educacional Mid Ltda. is located in Americana, São Paulo, with a student body of approximately 931 students (unaudited).

The transaction amount was R\$ 4,975, of which R\$ 1,492 was paid in a single lump-sum payment, and the remainder will be paid in 4 annual installments.

- **Colégio Integrado Cotia Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., acquired 100% of the shares of Colégio Integrado Cotia Ltda. on April 1st, 2026.

Colégio Integrado Cotia Ltda. is located in Cotia, São Paulo, with a student body of approximately 111 students (unaudited).

The transaction amount was R\$ 301, of which R\$ 150 was paid in a single lump-sum payment, and the remainder will be paid in 5 annual installments.

- **Colégio Espaço Potencial Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., acquired 100% of the shares of Colégio Espaço Potencial Ltda. on April 1st, 2026.

Colégio Espaço Potencial Ltda. is located in Cotia, São Paulo, with a student body of approximately 1,578 students (unaudited).

The transaction amount was R\$ 28,699, of which R\$ 14,350 was paid in a single lump-sum payment, and the remainder will be paid in 5 annual installments.

- **Sistema Educacional Morumbi Sul Ltda.**

The Company, through its subsidiary Sociedade Educacional Doze de Outubro Ltda., acquired 100% of the shares of Sistema Educacional Morumbi Sul Ltda. on April 1st, 2026.

Sistema Educacional Morumbi Sul Ltda. is located in São Paulo, SP, with a student body of approximately 516 students (unaudited).

The transaction amount was R\$ 25,000, of which R\$ 10,000 was paid in a single lump-sum payment, and the remainder will be paid in 6 annual installments.

- **Colégio Morumbi Sul Ltda.**

The Company, through its subsidiary Sociedade Educacional Doze de Outubro Ltda., acquired 100% of the shares of Colégio Morumbi Sul Ltda. on April 1st, 2026.

Colégio Morumbi Sul Ltda. is located in São Paulo, SP, with a student body of approximately 313 students (unaudited).

The transaction amount was R\$ 4,000, of which R\$ 1,600 was paid in a single lump-sum payment, and the remainder will be paid in 6 annual installments.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

Acquisition with a closing date scheduled for July 2026:

- **Centro de Ensino Amazon Ltda.**

The Company, through its subsidiary Colégio Vimasa S.A., will acquire 100% of the shares of Centro de Ensino Amazon Ltda. on July 1st, 2026.

Centro de Ensino Amazon Ltda. is located in Parauapebas, Pará, with a student body of approximately 943 students (unaudited).

The transaction amount will be R\$ 13,000, of which R\$ 3,679 will be paid in a single lump-sum payment, and the remainder to be paid in 5 annual installments.

- **Escolinha Degraus Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., will acquire 100% of the shares of Escolinha Degraus Ltda. on July 1st, 2026.

Escolinha Degraus Ltda. is located in Goiânia, Goiás, with a student body of approximately 26 students (unaudited).

The transaction amount will be R\$ 1,399, of which R\$ 560 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments.

- **Degraus Centro de Estudos Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., will acquire 100% of the shares of Degraus Centro de Estudos Ltda. on July 1st, 2026.

Degraus Centro de Estudos Ltda. is located in Goiânia, Goiás, with a student body of approximately 214 students (unaudited).

The transaction amount will be R\$ 1,574, of which R\$ 629 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments..

- **Colégio Essencial Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., will acquire 100% of the shares of Colégio Essencial Ltda. on July 1st, 2026.

Colégio Essencial Ltda. is located in Goiânia, Goiás, with a student body of approximately 143 students (unaudited).

The transaction amount will be R\$ 1,399, of which R\$ 560 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments.

- **Livraria Essencial Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., will acquire 100% of the shares of Livraria Essencial Ltda. on July 1st, 2026.

Livraria Essencial Ltda. is located in Goiânia, Goiás, and operates in the retail sector.

The transaction amount will be R\$ 1,749, of which R\$ 699 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

- **Centro Educacional Interativo Ltda.**

The Company, through its subsidiary Sistema Elite de Ensino S.A., will acquire 100% of the shares of Centro Educacional Interativo Ltda. on July 1st, 2026.

Centro Educacional Interativo Ltda. is located in São José, Santa Catarina, with a student body of approximately 600 students (unaudited).

The transaction amount will be R\$ 5,500, of which R\$ 1,925 will be paid in a single lump-sum payment, and the remainder to be paid in 5 annual installments.

- **Colégio Renovação Indaiatuba Ltda.**

The Company, through its subsidiary Centro de Ensino Maquiavel Ltda., will acquire 100% of the shares of Colégio Renovação Indaiatuba Ltda. on July 1st, 2026.

Colégio Renovação Indaiatuba Ltda. is located in Indaiatuba, São Paulo, with a student body of approximately 1,203 students (unaudited).

The transaction amount will be R\$ 48,346, of which R\$ 19,338 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments.

- **Colégio Master Indaiatuba Ltda.**

The Company, through its subsidiary Centro de Ensino Maquiavel Ltda., will acquire 100% of the shares of Colégio Master Indaiatuba Ltda. on July 1st, 2026.

Colégio Master Indaiatuba Ltda. is located in Indaiatuba, São Paulo, with a student body of approximately 393 students (unaudited).

The transaction amount will be R\$ 14,848, of which R\$ 5,939 will be paid in a single lump-sum payment, and the remainder to be paid in 4 annual installments.

- **Aruã Educacional Ltda.**

The Company, through its subsidiary SOE Operações Escolares S.A., will acquire 100% of the shares of Aruã Educacional Ltda. on July 1st, 2026.

Aruã Educacional Ltda. is located in Mogi das Cruzes, São Paulo, with a student body of approximately 580 students (unaudited).

The transaction amount will be R\$ 17,500, of which R\$ 7,000 will be paid in a single lump-sum payment, and the remainder to be paid in 5 annual installments.

Grupo Salta Educação S.A.

Management's notes to the Interim Financial Statements for the period ended March 31, 2026

In thousands of Brazilian reais, unless otherwise stated

The following table summarizes the total consideration and the allocation of the purchase price based on the fair value of the assets acquired and liabilities assumed:

Acquisitions 2026	Total consideration	Contingent Net debt consideration	Total adjusted consideration	Total identifiable assets and net assumed liabilities, at fair value	Allocation of goodwill				
					Trademark	Relationship with customers	Deferred income tax and social contribution	Goodwill	
Colégio Renovação Indaiatuba Ltda	48,346		4,543	52,889	3,902	9,690	9,172	(6,413)	36,538
Colégio Espaço Potencial Ltda	28,699	(7,150)		21,549	95	4,244	4,017	(2,809)	16,002
Sistema Educacional Morumbi Sul Ltda	25,000	(4,627)	2,586	22,959	500	4,443	4,205	(2,940)	16,751
Escola Moppe Ltda	19,500	(2,064)	1,000	18,436	70	3,633	3,438	(2,404)	13,699
Aruá Educacional Ltda	17,500			17,500	579	3,347	3,168	(2,215)	12,621
Colégio Master Indaiatuba Ltda	14,848		1,395	16,243	1,198	2,976	2,817	(1,970)	11,222
Centro de Ensino Amazon Ltda	13,000			13,000	2,028	2,170	2,054	(1,436)	8,184
Centro Educacional Interativo Ltda	5,500		1,000	6,500	1,275	1,034	978	(684)	3,897
Instituto Educacional Mid Ltda	4,975	(1,699)		3,276	830	484	458	(320)	1,824
Escola Técnica de Americana Ltda	4,975	(1,699)		3,276	830	484	458	(320)	1,824
Colégio Morumbi Sul Ltda	4,000	(740)	414	3,674	80	711	673	(470)	2,680
Livraria Essencial Ltda	1,749		171	1,920	100	360	341	(238)	1,357
Degraus Centro de Estudos Ltda	1,574		154	1,728	590	225	213	(149)	849
Escolinha Degraus Ltda	1,399		137	1,536	80	288	273	(191)	1,086
Colégio Essencial Ltda	1,399		137	1,536	600	185	175	(123)	699
Instituto Educacional Ksm Ltda	450	(154)		296	75	44	41	(29)	165
Colégio Integrado Cotia Ltda	301	(75)		226	1	44	42	(29)	168

The amounts presented above are an initial estimate by management, taking into account the size of each of these acquisitions, our historical experience with acquisitions of similar size, the location of the schools, and the negotiated prices. Both the initial allocation and the negotiated price paid may be subject to change upon completion of the goodwill allocation, as the Company will use a 13-month period to complete this process.