

Earnings
Presentation

6M25



BR PARTNERS

FINANCIAL HIGHLIGHTS

Resilience of Revenue, net income, and profitability even in a more challenging macroeconomic scenario



Total Revenue¹
2Q25
R\$139.3 mn
(9.3% vs. 1Q25)
(-1.9% vs. 2Q24)
6M25
R\$266.8 mn
(-4.6% vs. 6M24)



Client Revenues²
2Q25
R\$101.6 mn
(2.6% vs. 1Q25)
(-8.9 % vs. 2Q24)
6M25
R\$ 200.7 mn
(-3.8% vs. 6M24)



Net Income
2Q25
R\$45.2 mn
(4.8% vs. 1Q25)
(-13.0% vs. 2Q24)
6M25
R\$88.3 mn
(-12.9% vs. 6M24)



ROE³
2Q25
22.6%
6M25
21.9%

AWARDS AND RECOGNITIONS



THE M&A ADVISOR

Category Winner:
**Financial Deal of the Year
(over \$100mn)**



Category Winner:
**Financial Deal of the Year (over
\$100mn)**



EUROMONEY
AWARDS
FOR EXCELLENCE **2025**
BRAZIL
BEST INVESTMENT BANK FOR
DCM

Category Winner:
Best Investment Bank in DCM

ADRs LISTING

ADR program aims at reaching new non-brazilian investors

ADR ticker : BRBI

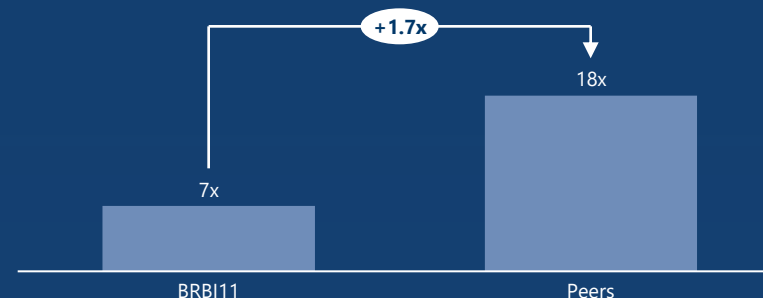


Depository agent:



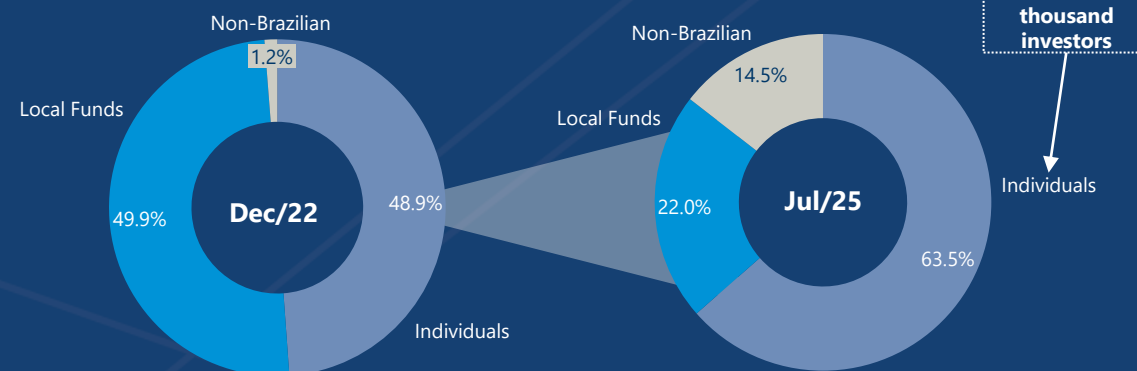
- 1 Expanding and **diversifying** the shareholder base
- 2 Attracting foreign funds focused on **Small Caps** and/or **Emerging Markets**
- 3 Seeking to **improve liquidity** and share performance in the medium/long term
- 4 Correction of **distortions in the company's valuation** relative to peers listed in the US
- 5 **Corporate Governance**: BR Partners is now a public company in the U.S and regulated by the SEC, which requires among the highest standards of corporate governance in the market.

BR Partners P/E vs. Average P/E of US peers¹ (2026e)



Increased participation of non-brazilian investors in BRBI11

(% Free Float)

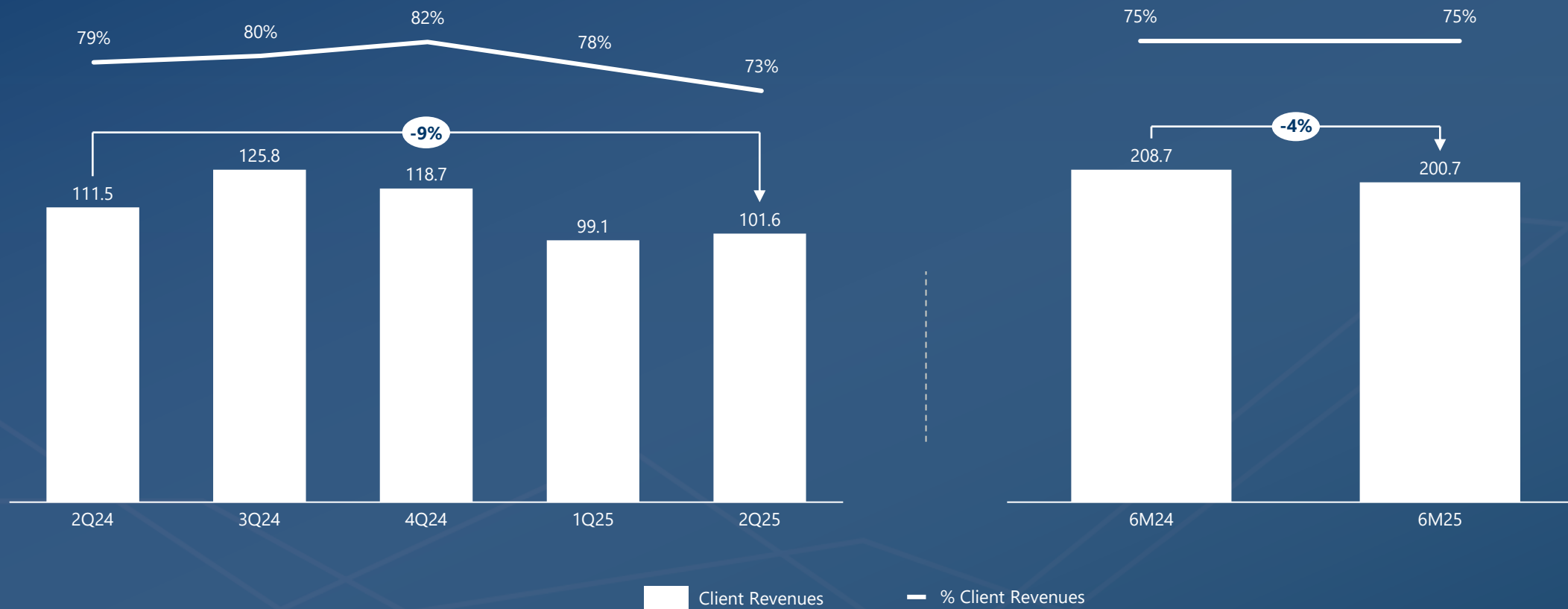


CLIENT REVENUES

Client revenues at healthy levels but still felling the **impacts of rising interest rates**

Client Revenues Evolution

(R\$ million)



INVESTMENT BANKING + CAPITAL MARKETS

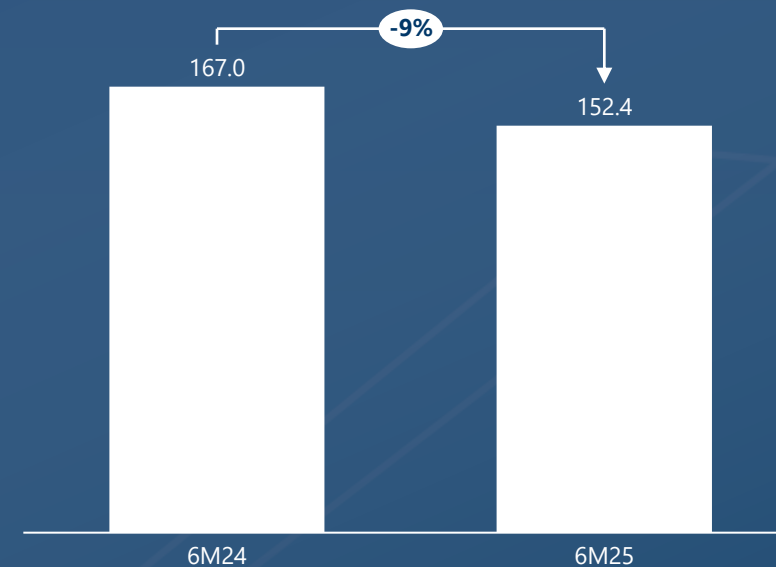
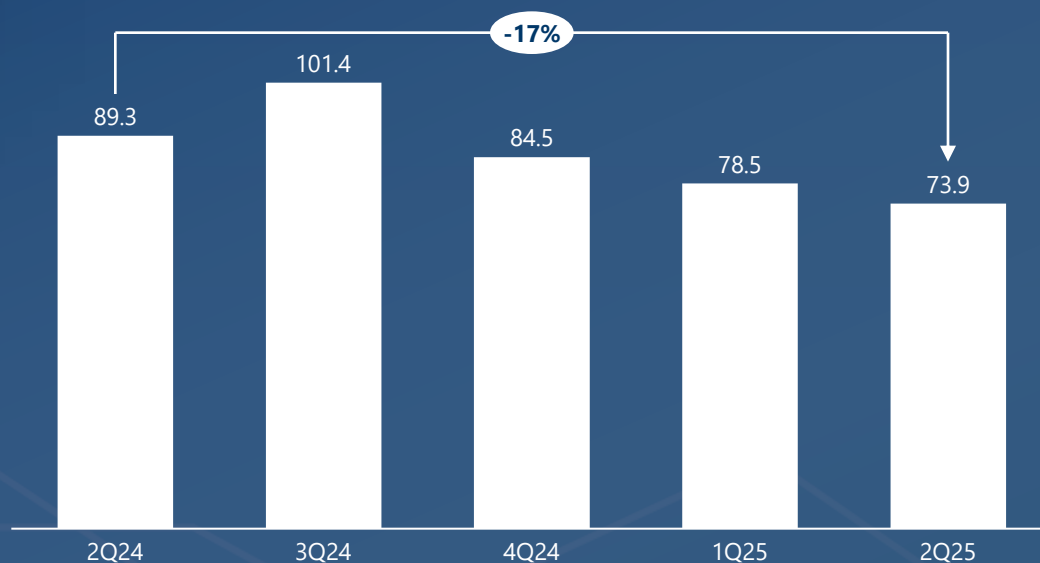
Investment Banking revenues impacted by the M&A slowdown activity and **Capital Markets** with good structuring opportunities

Revenue

(R\$ million)



of Total
Revenue
6M25

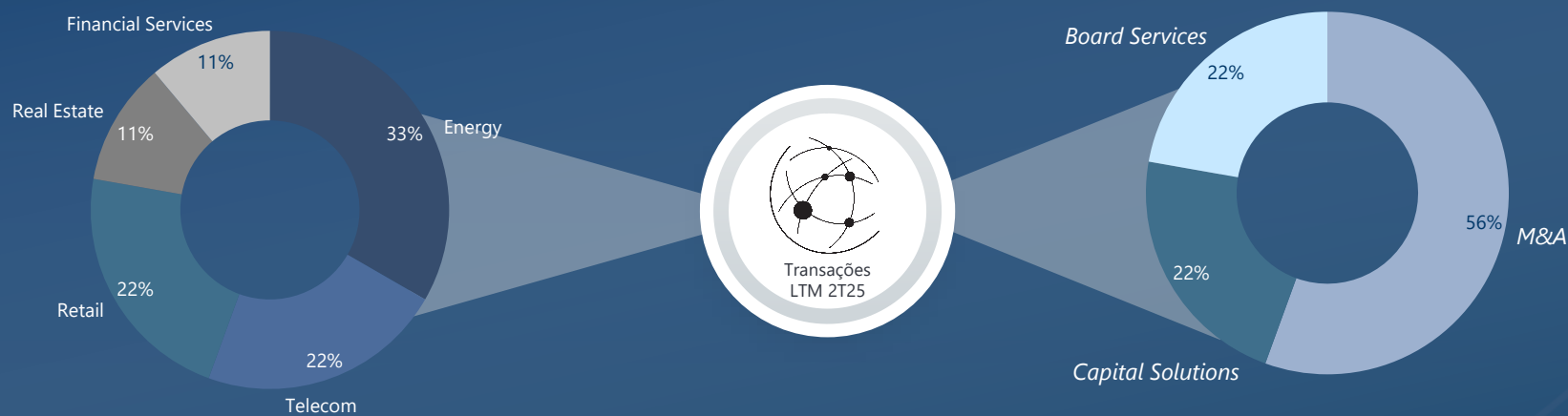


INVESTMENT BANKING (Cont.)

Investment Banking continues performing a **robust pipeline**, although deal conversion is more challenging due to the macro constraints

#Deals by Sector and Type of Advisory

LTM (Jul/24-Jun/25)



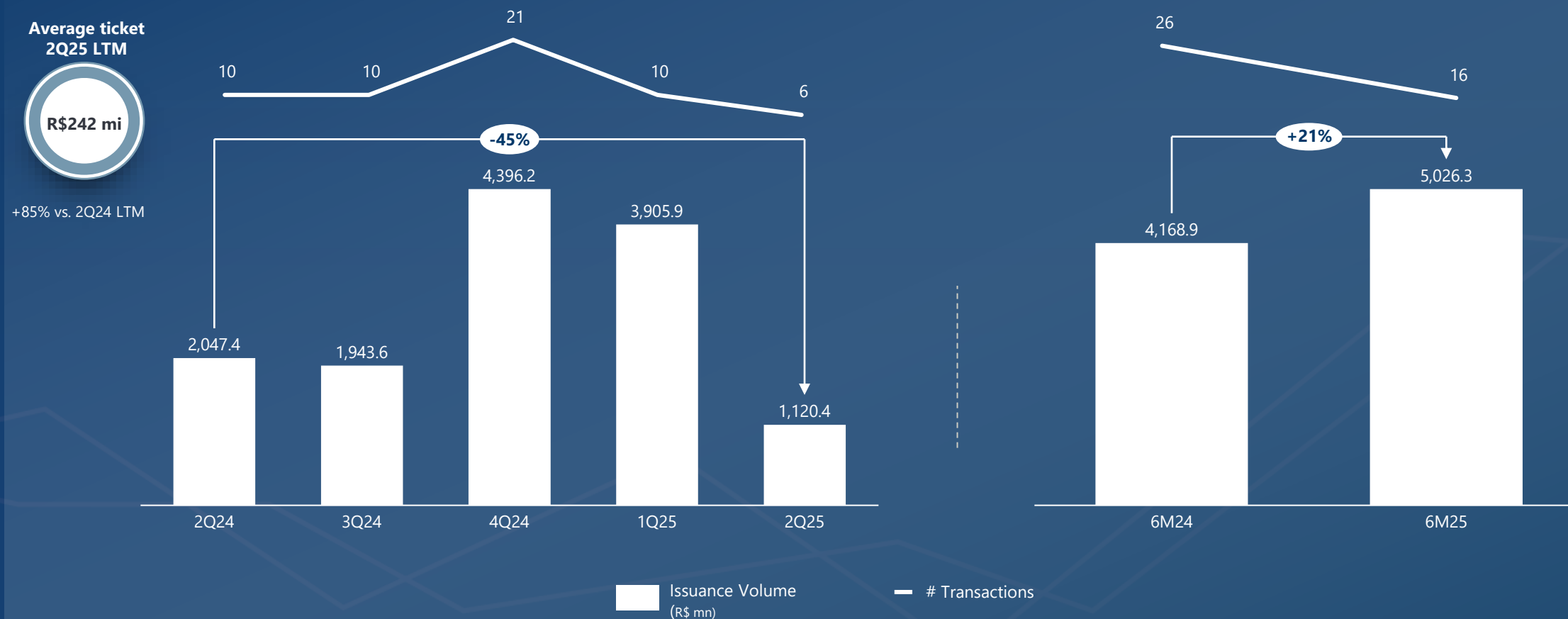
Selected Transactions



CAPITAL MARKETS (Cont.)

Primary debt market continues at a healthy pace, with **lower volumes but better margins**

Evolution of volume and number of issuances (R\$ million)



TREASURY SALES & STRUCTURING

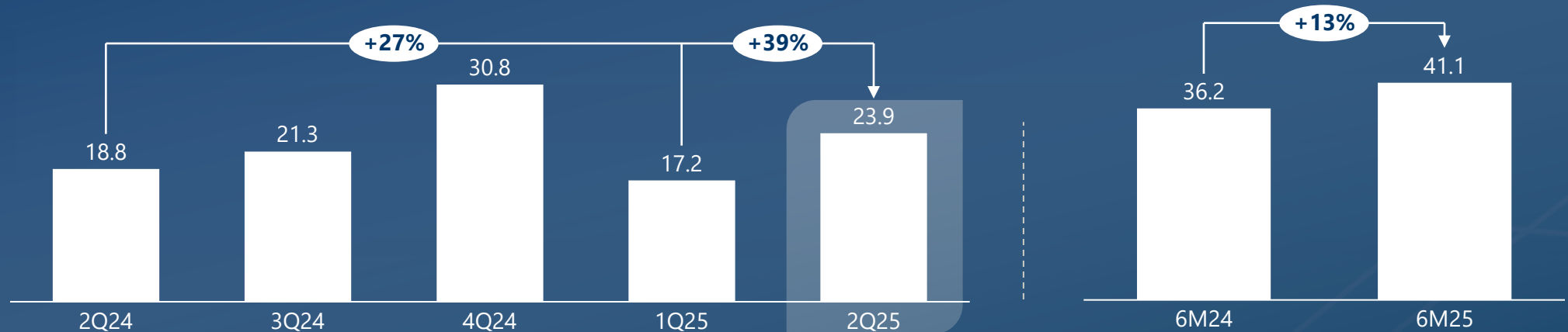
Flow activities remained resilient and sound activity in the primary market enabled swap structuring

Revenues

(R\$ million)



Of Total
Revenues
6M25



- 1 **“Flow”** (recurring) activities remained relevant in the quarter
- 2 Heated primary debt market led to **good swap activity** in the quarter
- 3 Incumbent banks focused on high grade clients, intensifying derivatives competition in the large corporate segment and pressuring spreads

WEALTH MANAGEMENT AND CAPITAL REVENUES

NNM of R\$ 1.7 bn in LTM for Wealth Management. Capital Remuneration, reflecting the average CDI increase and Warehouse profitability

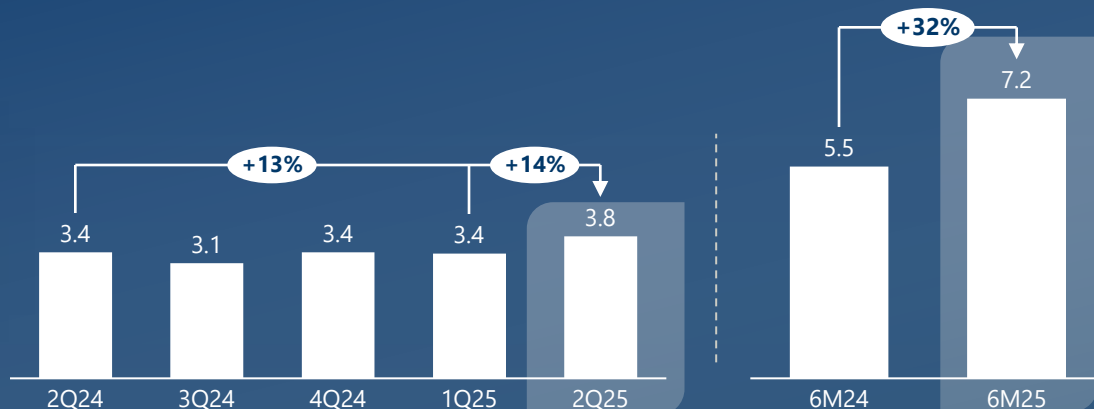
Wealth Management¹

Revenues

(R\$ million)

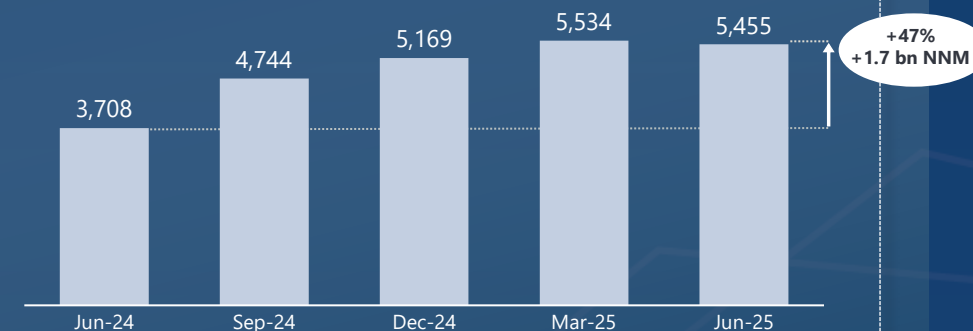


Of Total
Revenues
6M25



Assets under advisory

(R\$ million)

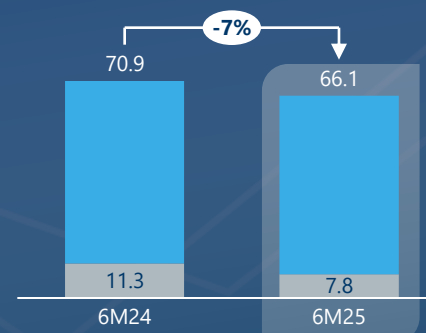
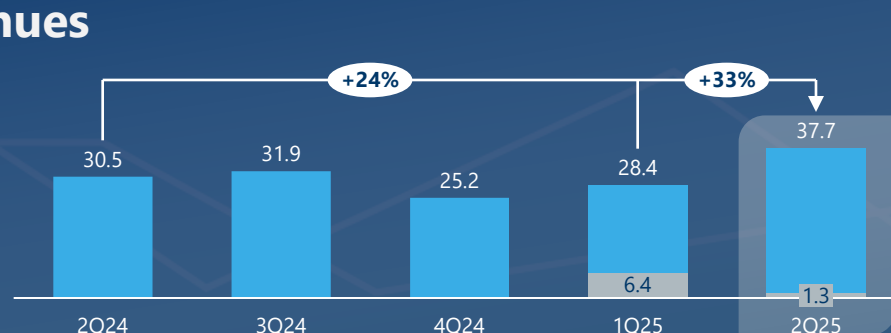


Capital Revenues

Revenues (R\$ million)



Of Total
Revenues 6M25

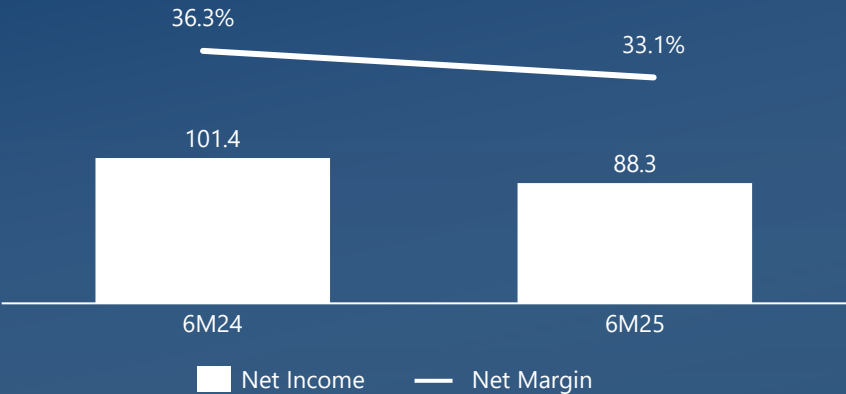


Capital Revenues
Assets Revaluation

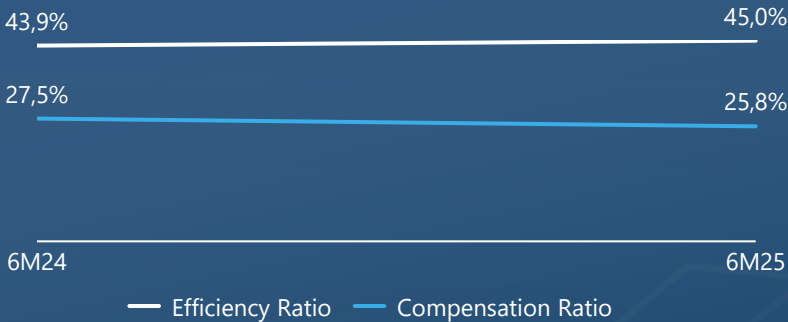
PERFORMANCE AND OPERATIONAL INDICATORS

Profitability remained above 20% even in a difficult environment, counting on **full operational efficiency**

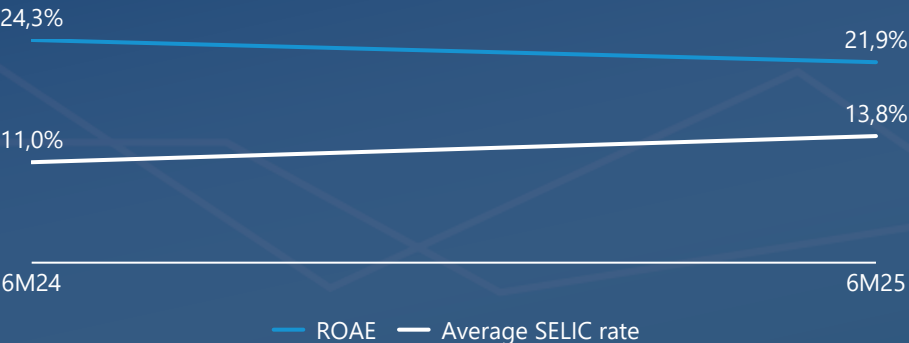
Net Income and Net Margin



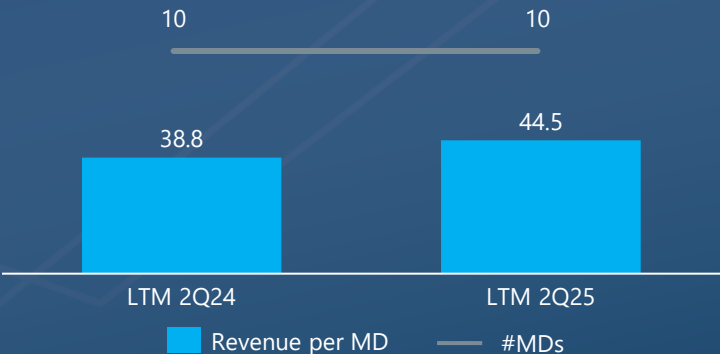
Efficiency Ratio¹ and Compensation Ratio²



ROE (%)



Client Revenue/ MD

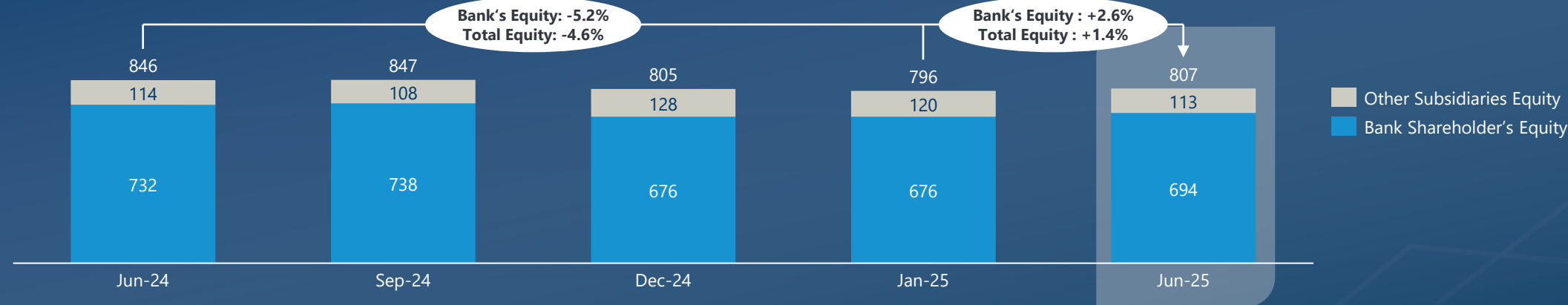


CAPITAL & FUNDING

Shareholder's equity and Funding at healthy levels

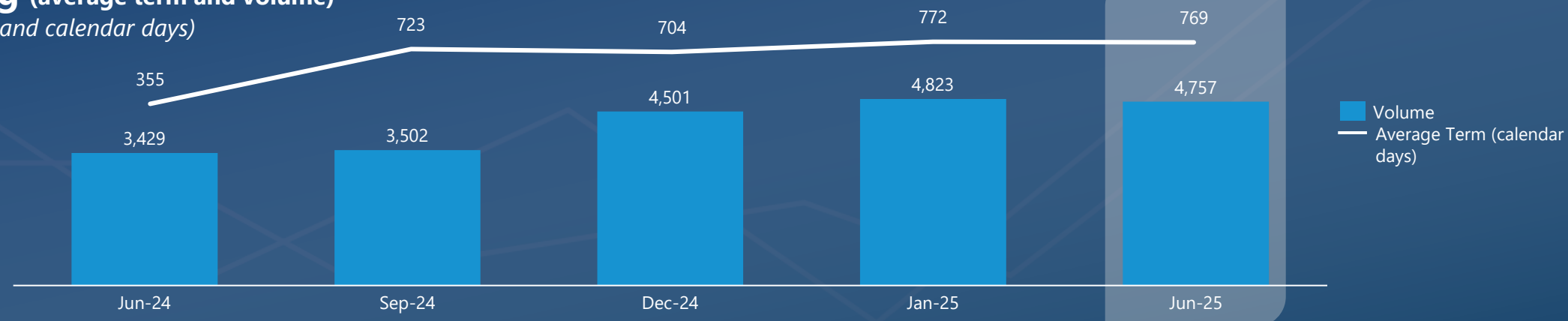
Shareholder's equity Evolution

(R\$ million)



Funding (average term and volume)

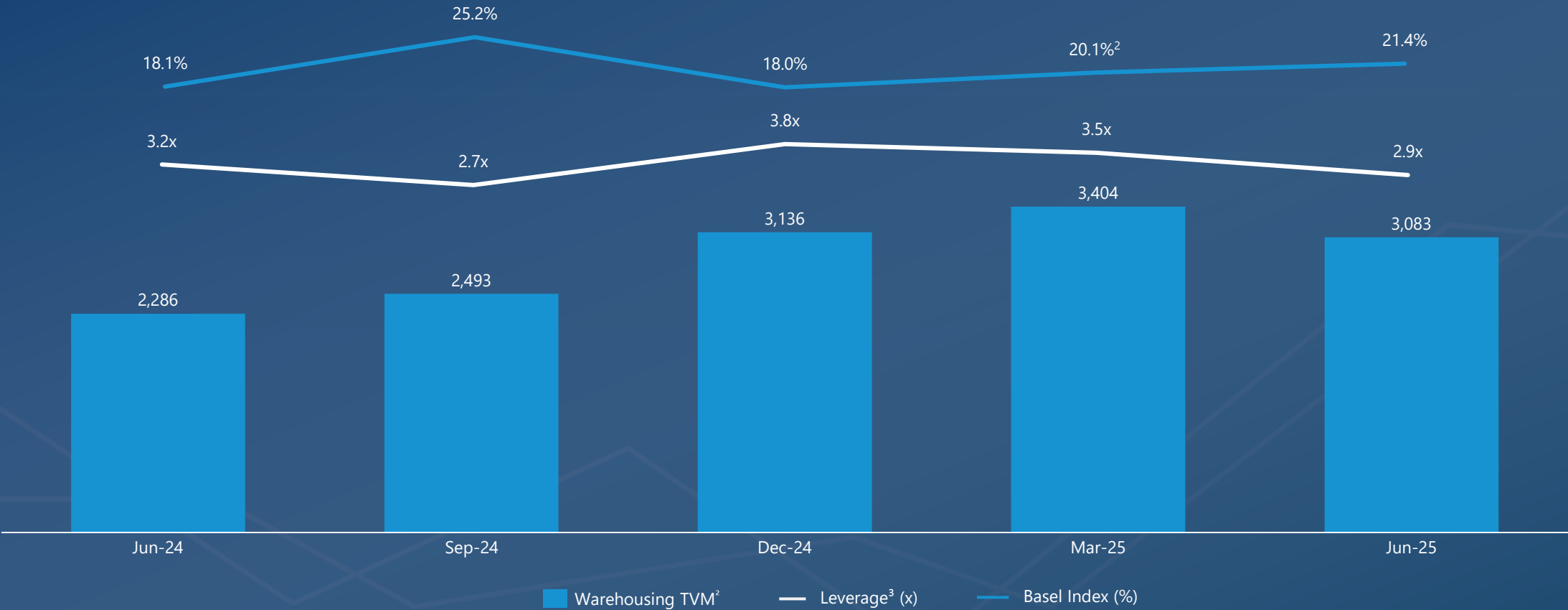
(R\$ million and calendar days)



CAPITAL AS A SERVICE

Tactical capital allocation: active secondary market enabled deleverage

Capital Evolution + Leverage + Warehousing TVM¹



DIVIDENDS PAYMENT

Interim dividend payment | 2Q25

Dividends 2Q25¹

R\$ 0.36/UNIT

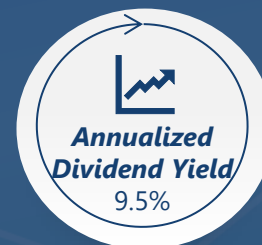
EX Date:

08/13/2025

R\$ 37.8 mn
on dividends

Payment Date:

08/21/2025



Q & A



brpartnersoficial



BR Partners Banco de Investimentos S/A



BRBI
B3 LISTED N2