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2Q26

Earnings Release

Legal Disclaimer

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2Q26 Agenda

Market Outlook Supports Aeris' New Business Pipeline

Drivers

- Brazil: 19.1 GW of registered projects, with 3.8 GW at an advanced stage.
- The U.S. market is expected to remain strong in 2026 and 2027, while the outlook for 2028 will depend on policy developments.
- Gradual improvement in Brazil's regulatory and macroeconomic environment.
- Infrastructure improvements supported by the 2026 transmission auction.
- New round of the "Forgiveness Day" initiative to unlock grid capacity and enable new projects.

Aeris Pipeline

2.0 GW of blade supply in 2026/2027

0.5 GW pipeline of new contracts under negotiation

Gradual reactivation of 4 production lines, aligned with contracted demand and **disciplined capital allocation**

2Q26 results reflect operational progress and the gradual recovery in activity, with an improvement in gross margin, stable recurring costs compared to the previous quarter, and efficiency gains year over year.

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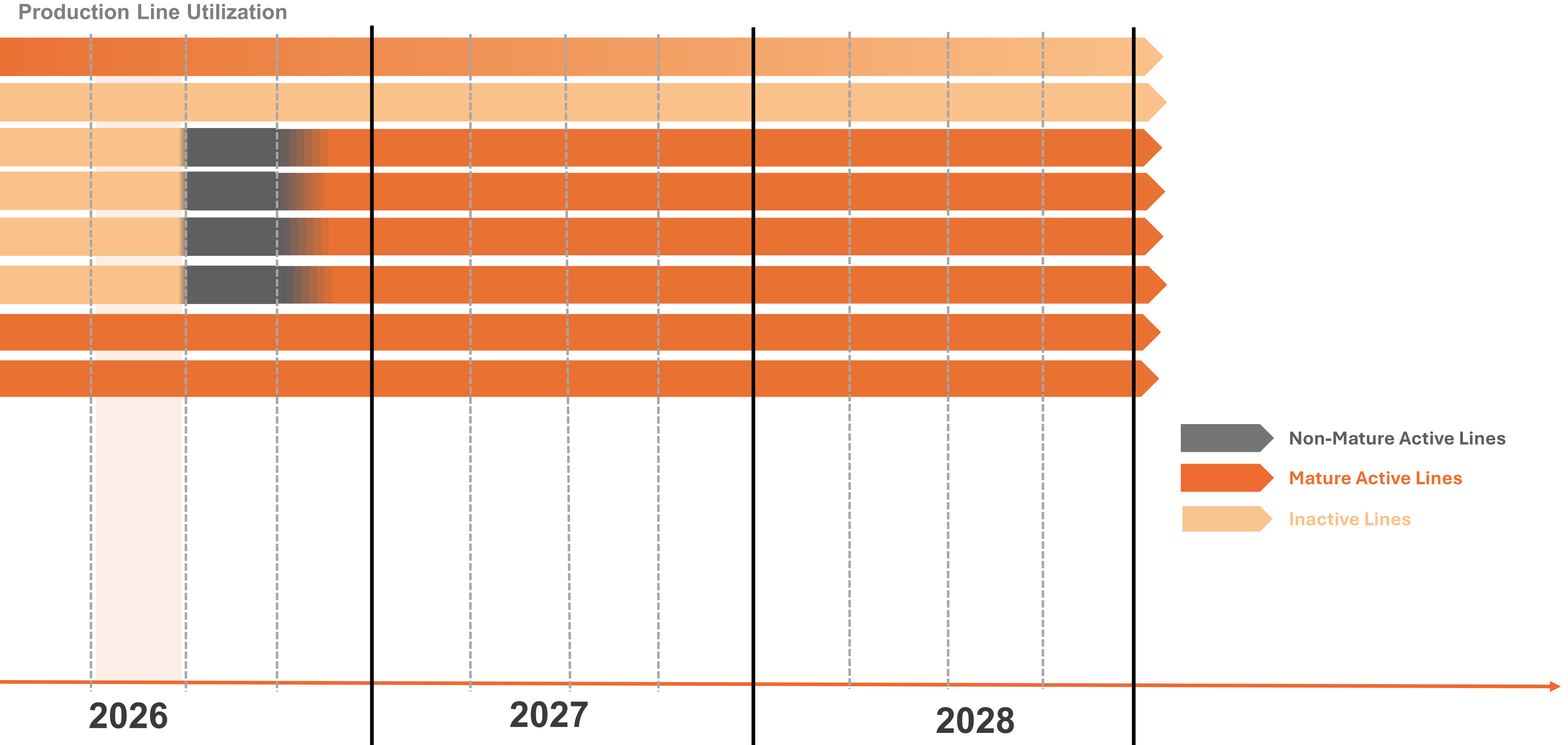
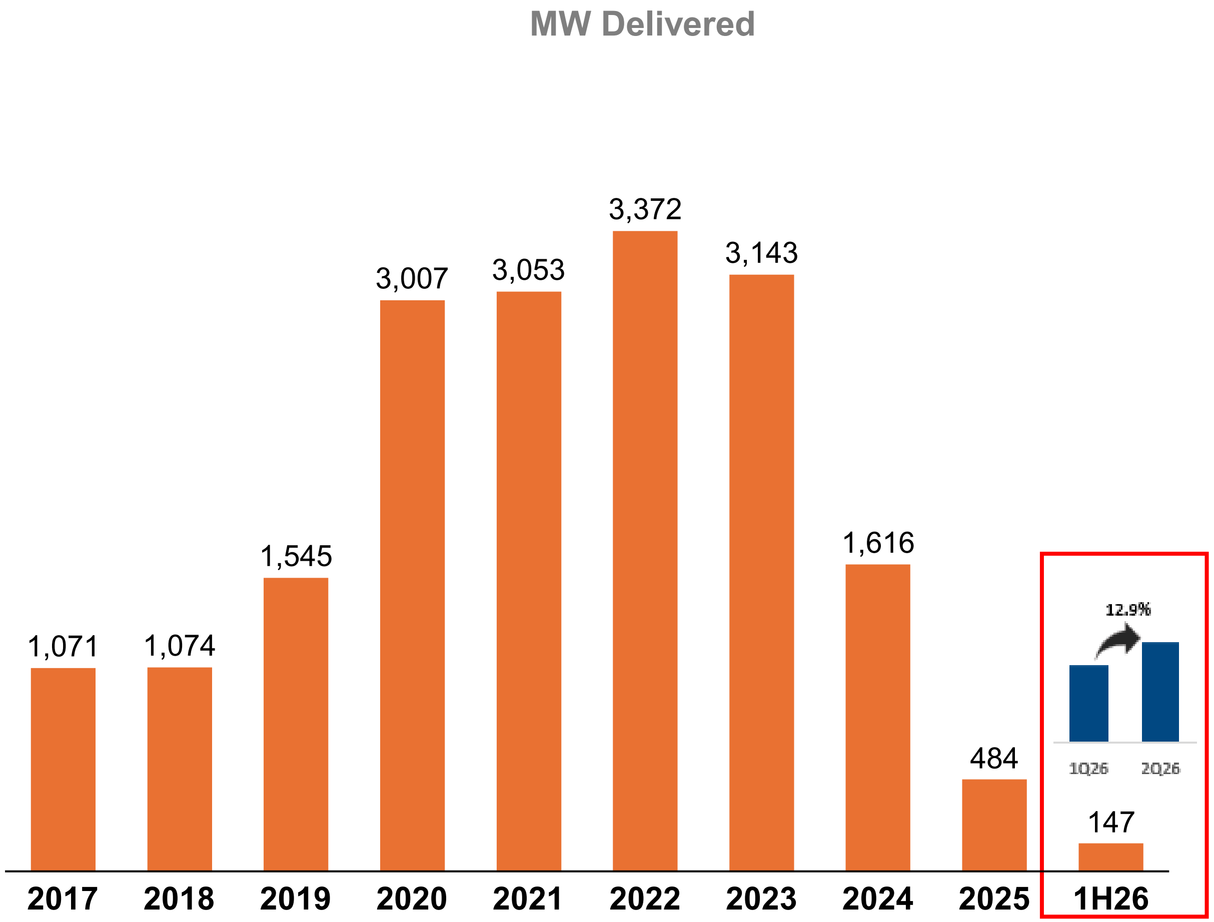
NET REVENUE	GROSS MARGIN	Adjusted EBITDA[1]	INVESTMENTS	NET LOSS
R$ 129.3 million in 2Q26 R$ 234.9 million in 1H26	Consolidated: from -12.6% in 1Q26 to **7.6% in 2Q26** Blade segment: from 4.5% in 1Q26 to **20.4% in 2Q26**	R$ -12.4 million in 2Q26 R$ -39.8 million in 1H26	R$ 24.0 million in 2Q26 R$ 27.6 million in 1H26	R$ -152.0 million in 2Q26 R$ -290.0 million in 1H26

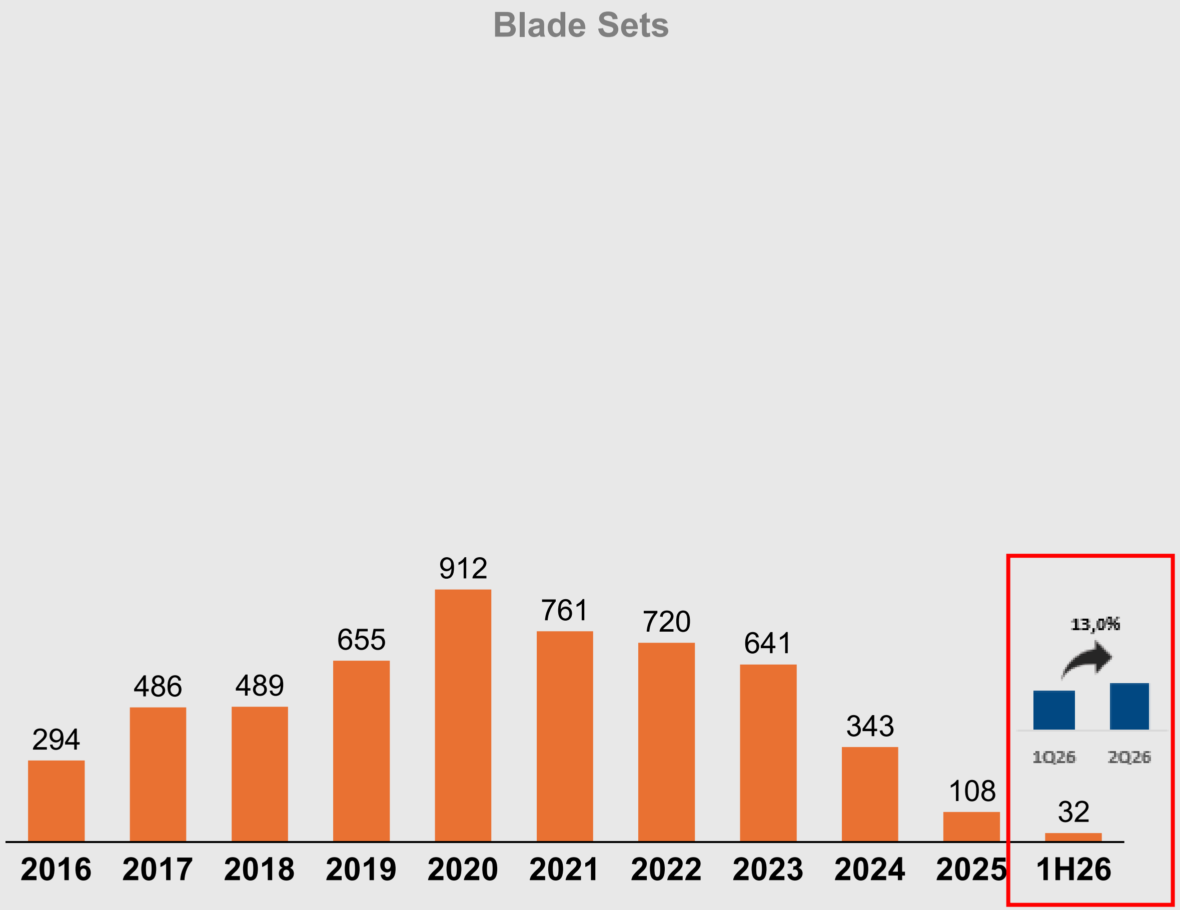
1.Adjusted EBITDA includes the ICMS discount and debt restructuring expenses.

Two mature production lines in operation in 2Q26 and the reactivation of four additional lines, which began production in 3Q26.

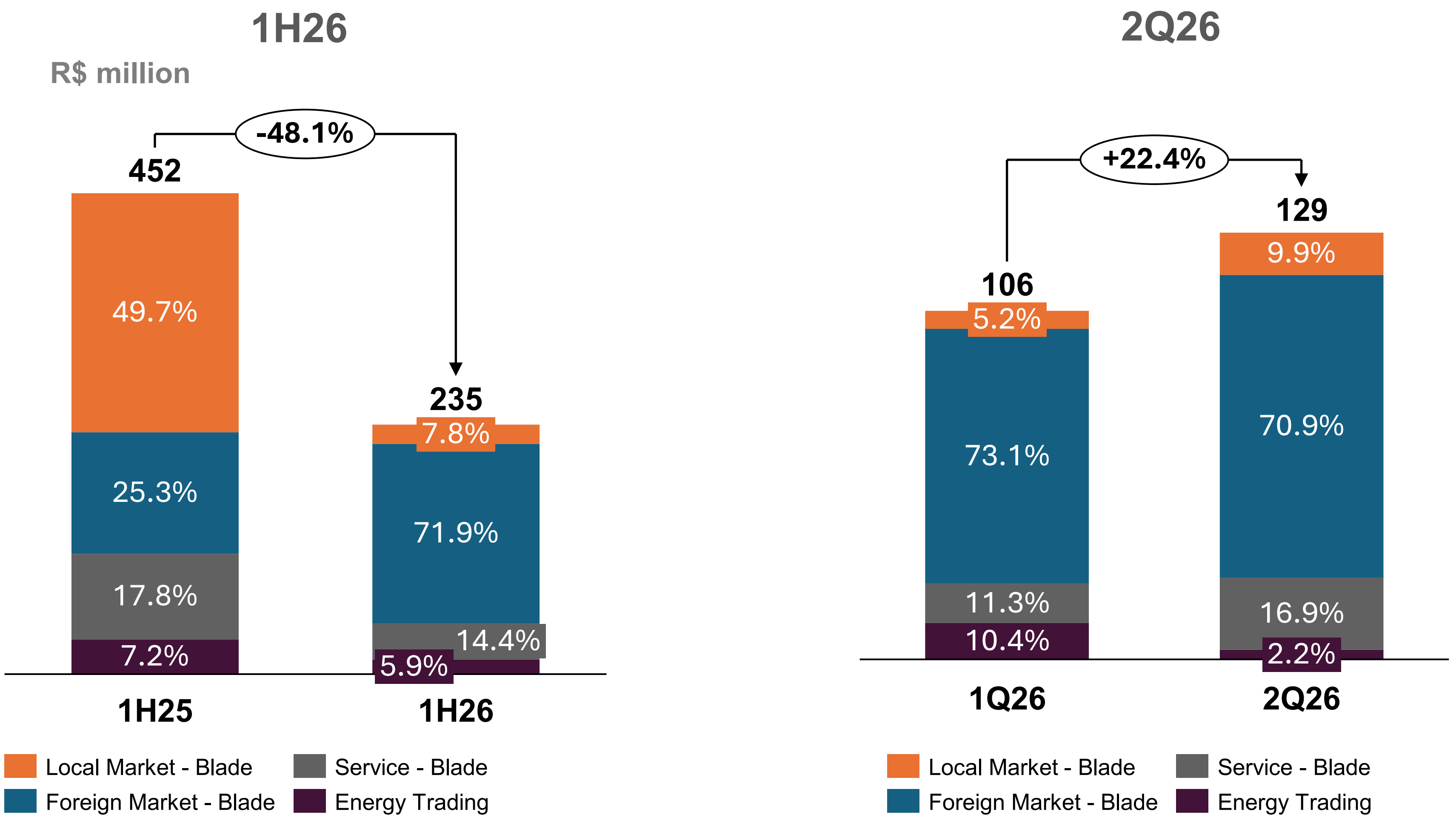


Delivery of 32 sets and 147 MW in 1H26, with industrial activity aligned with demand levels and a 13% increase in the quarterly average compared to 1Q26.





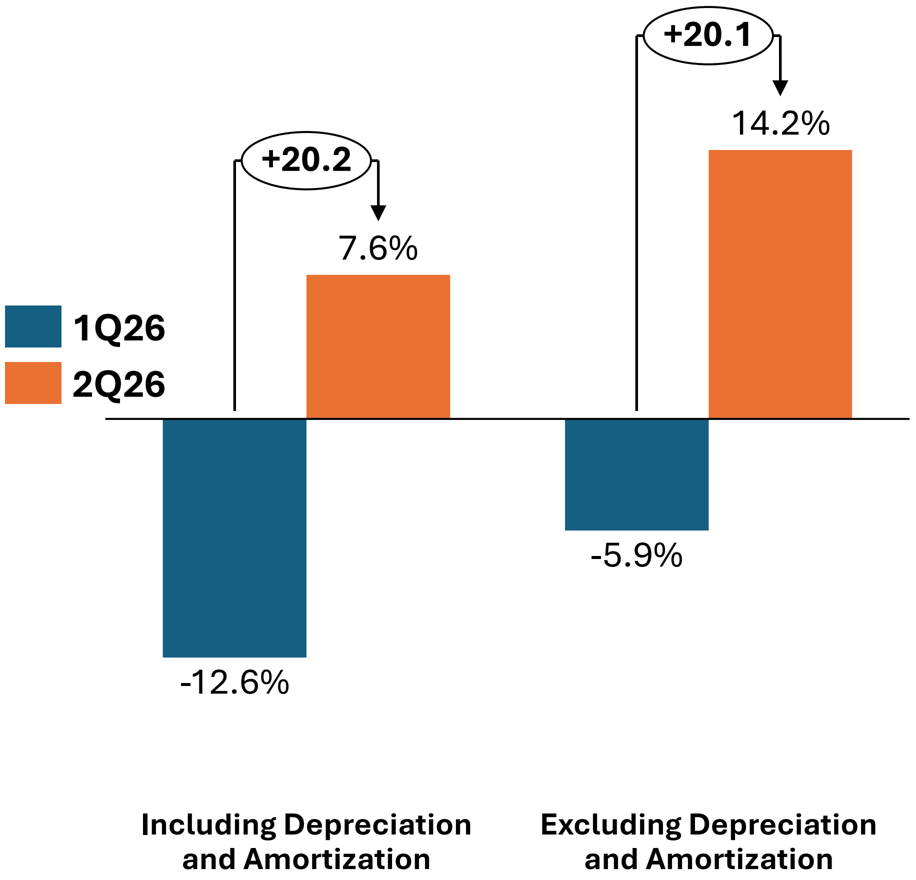
Net revenue of R$ 129 million in 2Q26 reflects the gradual recovery in operating activity



- **Favorable revenue mix:**
  - higher share of services revenue in 2Q26 vs. 1Q26
  - growth in exports in 1H26 vs. 1H25
- **Operational recovery underway**, with two mature production lines at the end of the first half and four additional reactivated lines coming online in 3Q26.
- **Lower volume in 1H26** compared to 1H25, reflecting the lower level of activity in the wind energy market.

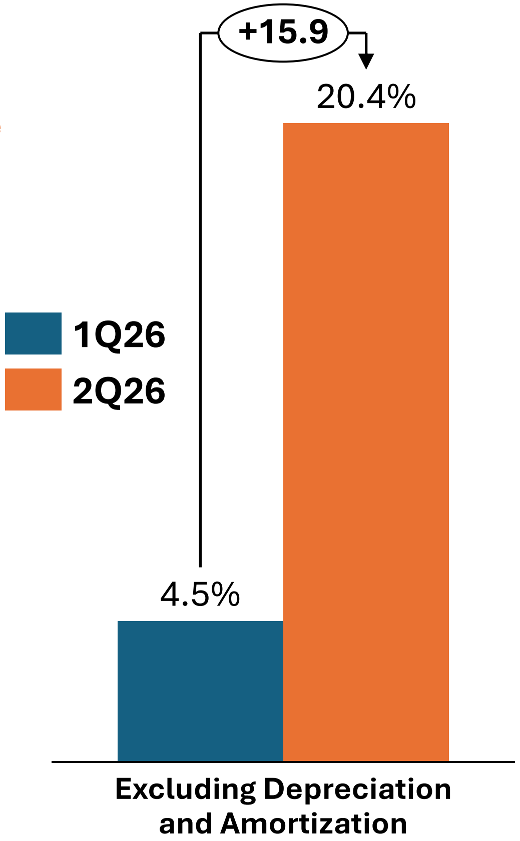
Gross margin improvement reflects operational progress

CONSOLIDATED GROSS MARGIN



- **Consolidated gross margin** showed a **strong recovery from 1Q26 to 2Q26, expanding by more than 20 p.p.** both including and excluding depreciation and amortization, **reflecting the Company's operational recovery and continued focus on efficiency and financial discipline.**

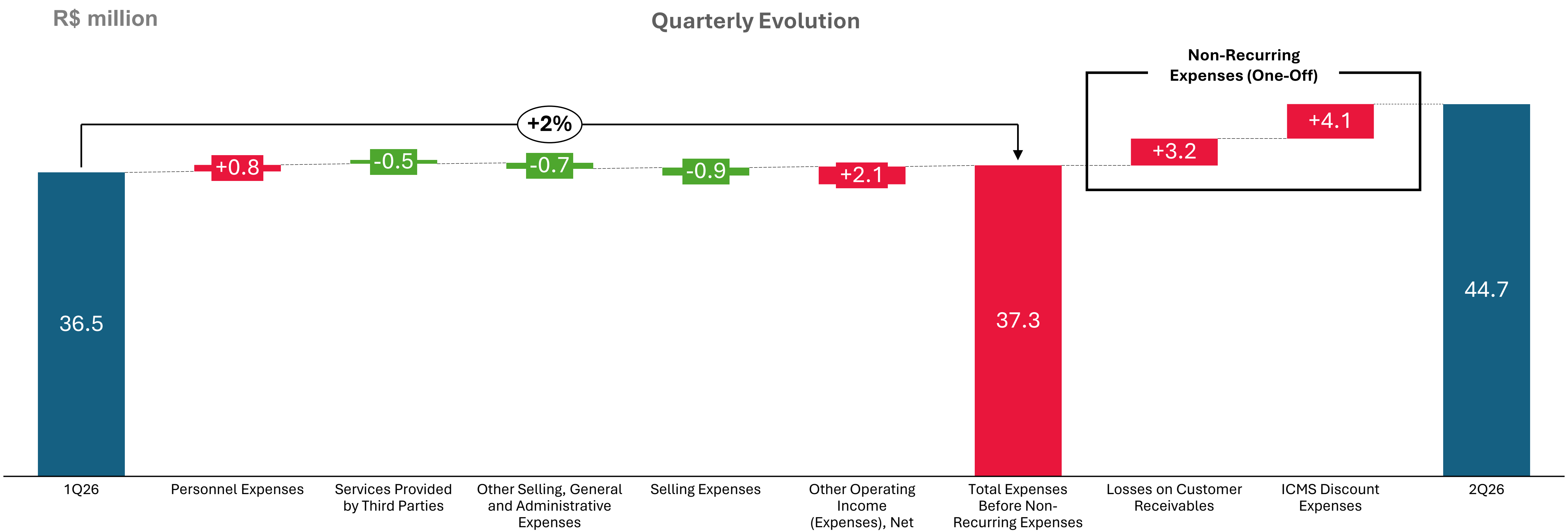
GROSS MARGINBLADE SEGMENT[1]



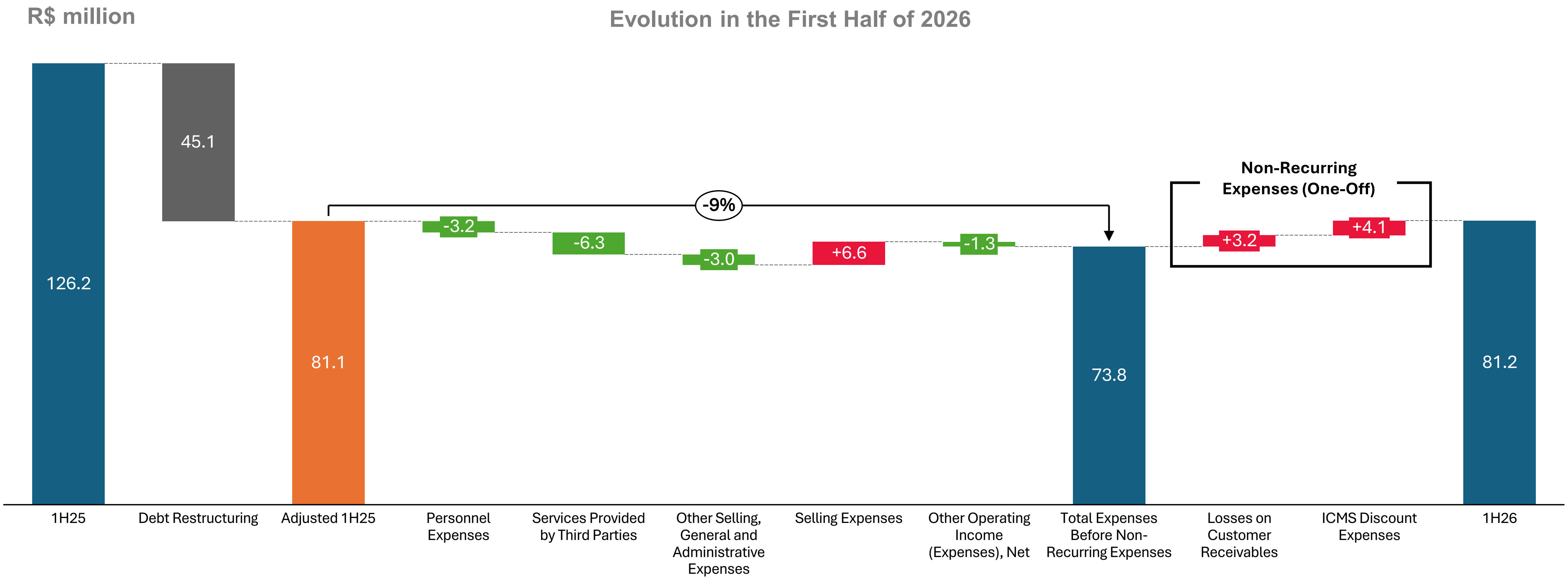
- In the **blade segment, gross margin improved by 15.9 p.p. (from 4.5% to 20.4%).** Considering that production volume in 2Q26 remained at a similar level to 1Q26, the margin expansion highlights a structural improvement in operations, **reflecting higher productivity, better cost absorption, and improved performance across the production lines.** Of this improvement, 11.6 p.p. were driven by ramp-up fee revenues from the reactivated lines, while 4.3 p.p. reflected efficiency gains.

1. Blade segment gross margin: excluding service revenue and energy trading revenue.

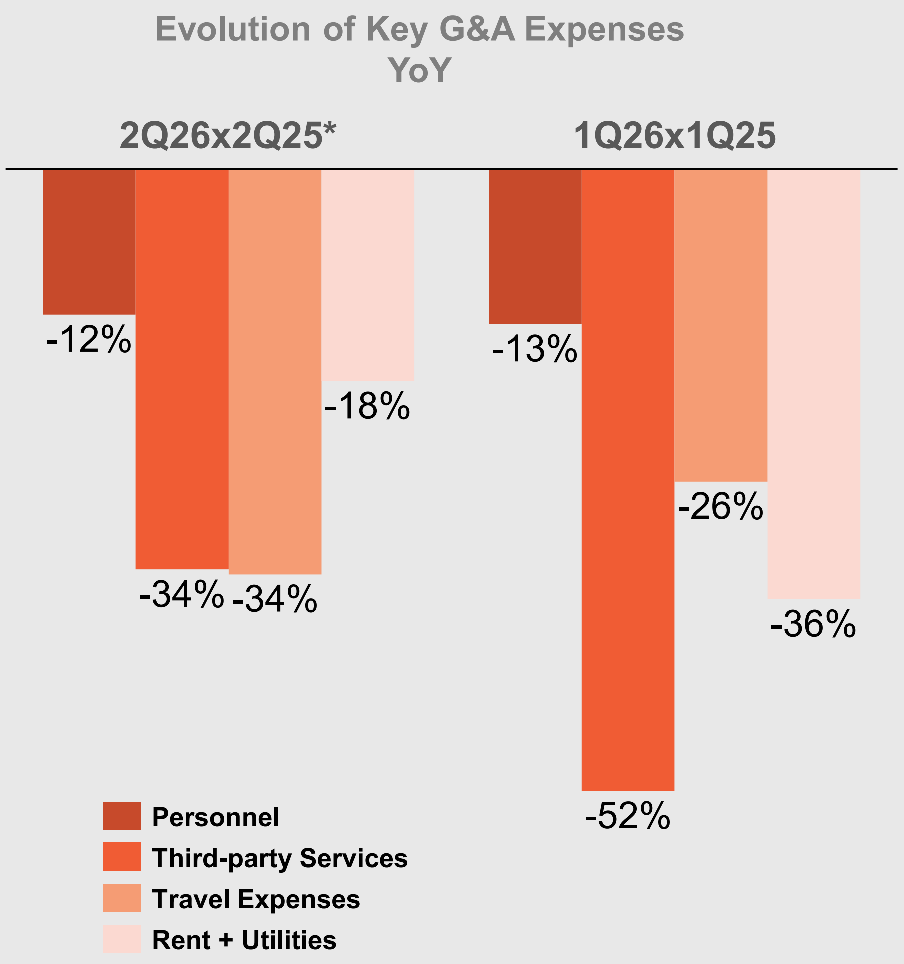
Cost management discipline keeps recurring expenses stable compared to the previous quarter

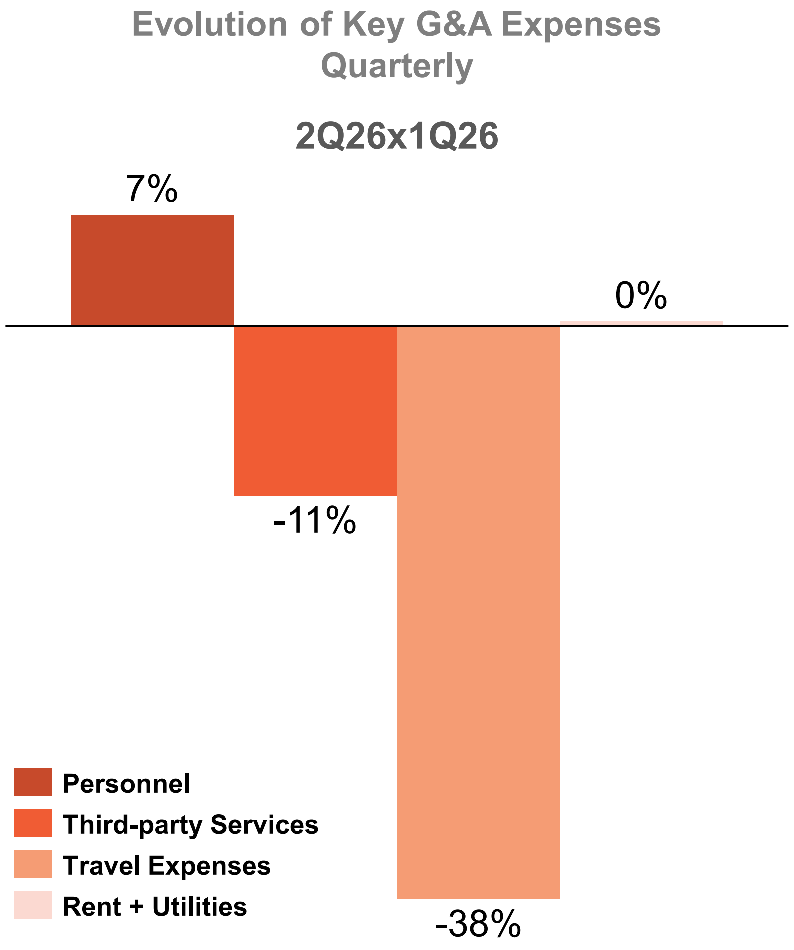


Cost management discipline resulted in a reduction in recurring operating expenses in the first half compared to the prior-year period



Key G&A expenses show consistent reductions both year over year and quarter over quarter, reflecting disciplined cost management.





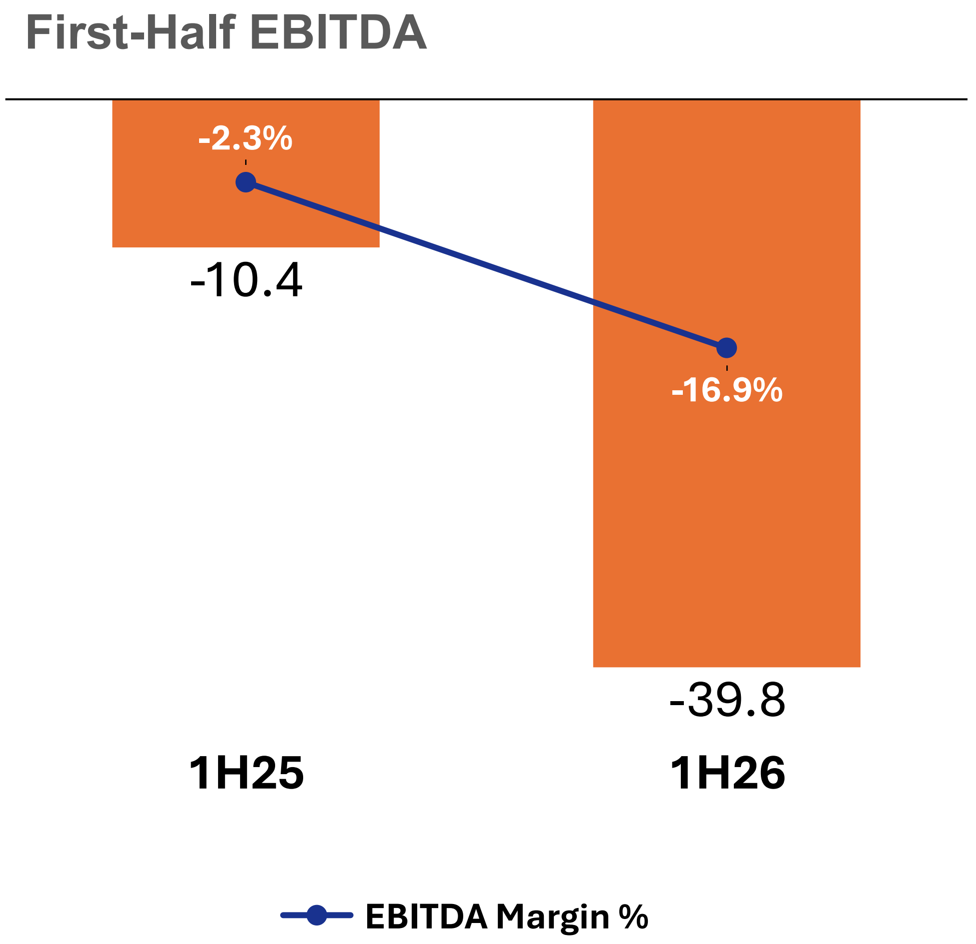
The reductions reflect initiatives focused on:

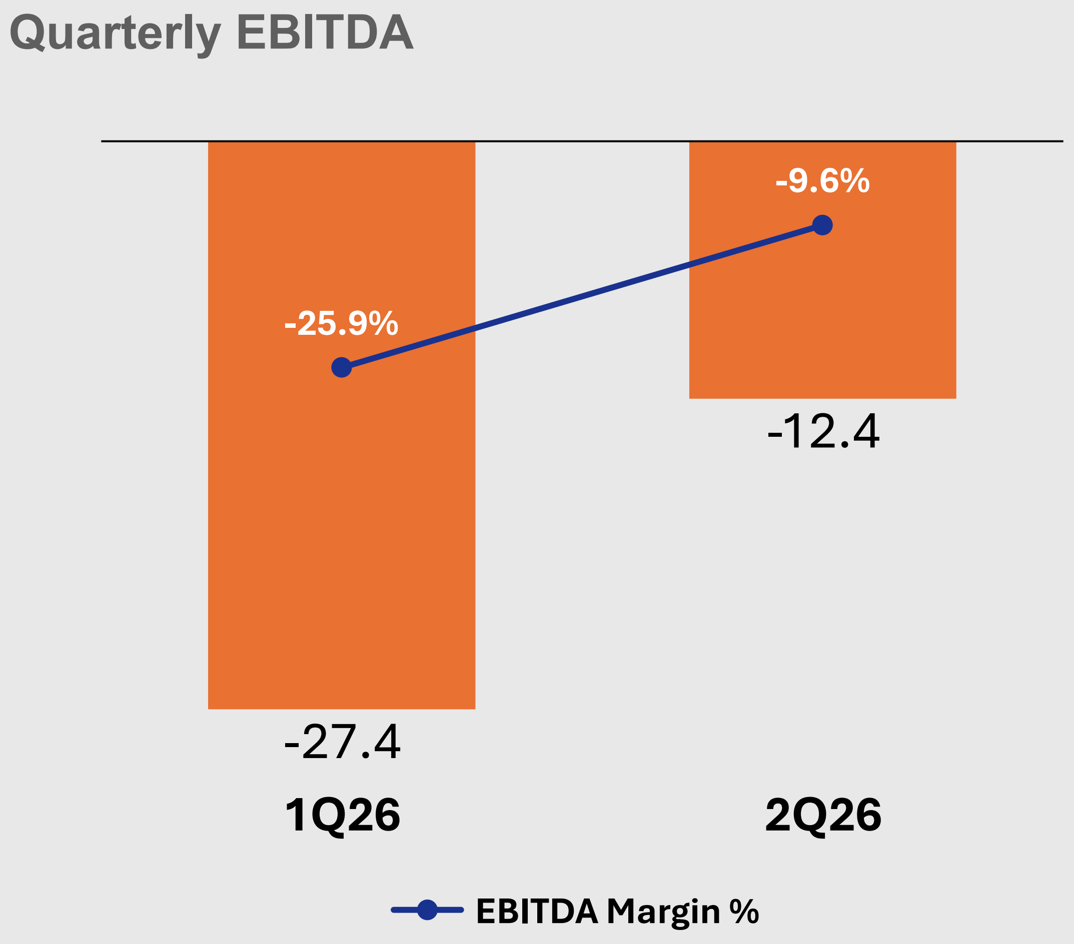
- Optimization of the SG&A structure and capture of operational efficiencies.
- Contract reviews and rationalization of spending on services and systems.
- Strengthening discipline in the management of administrative expenses.

*2Q26 vs. 2Q25: Excluding non-recurring effects related to the debt restructuring in 2Q25.

Adjusted EBITDA* of R$ -12.4 million in 2Q26
Operational recovery and continued efficiency improvements reduce the EBITDA loss and improve the adjusted margin in 2Q26

R$ million



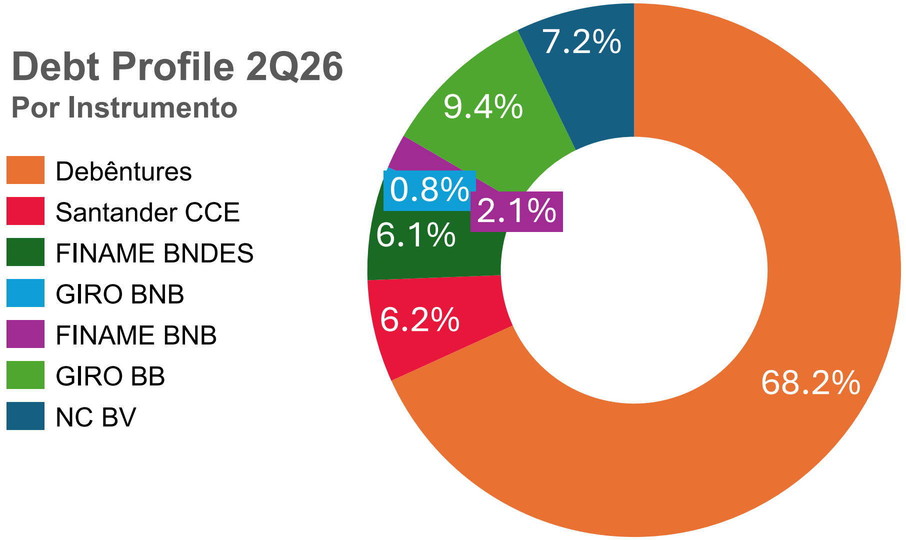


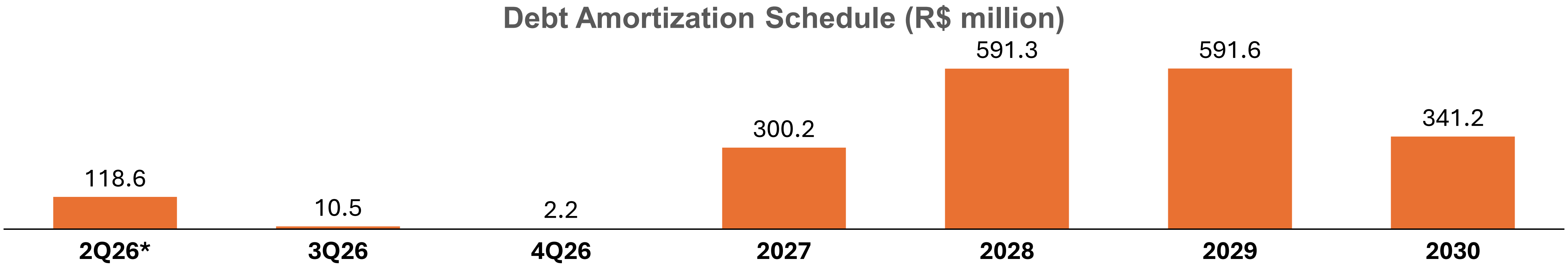
*Adjusted EBITDA includes the ICMS discount and debt restructuring expenses

Capital structure reflects the 2025 debt renegotiation, with no significant amortizations in 2026

(R$ million)	2024	2025	1Q26	2Q26
Gross Debt	**1,557**	**1,818**	**1,881**	**1,955**
Cash + Financial Instruments	368	29	16	17
Net Debt	**1,189**	**1,789**	**1,865**	**1,938**
Adjusted EBITDA LTM¹	122	-119	-152	-149
Leverage	8.6x	(2)	(2)	(2)

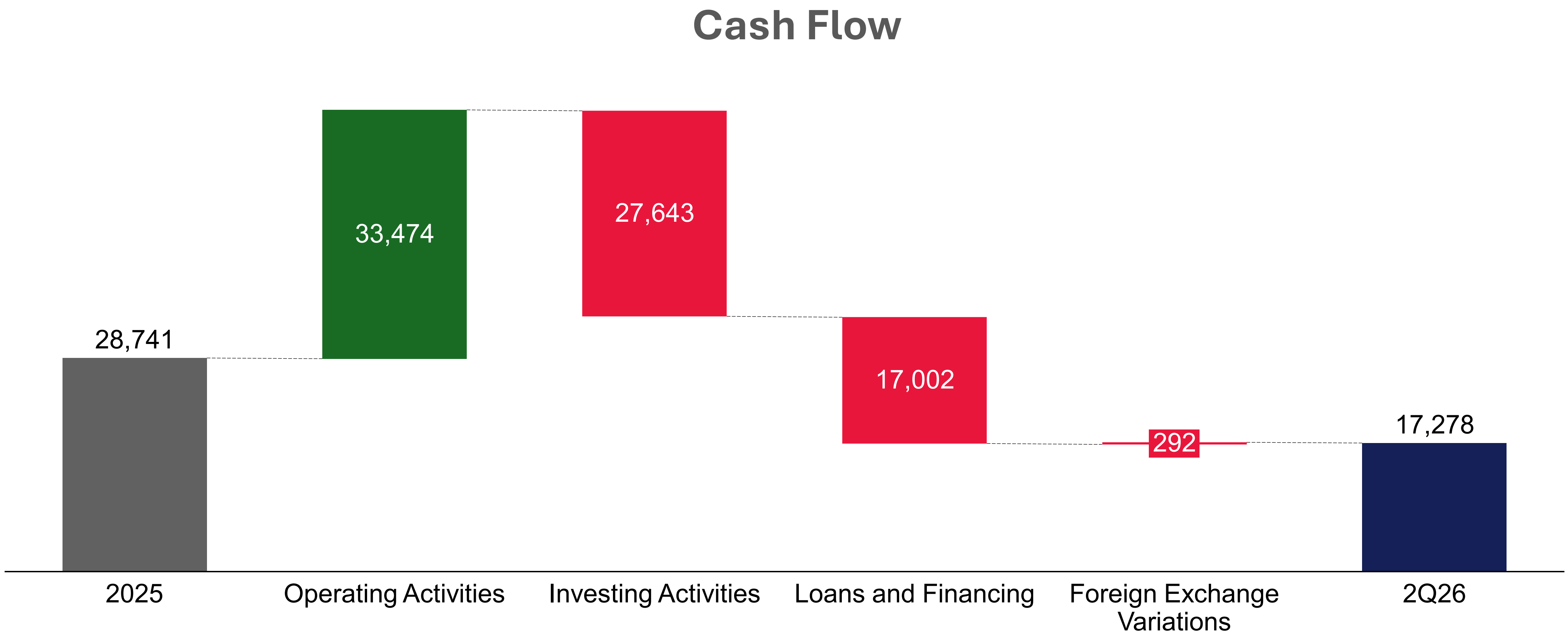
1.Adjusted EBITDA includes ICMS discount expenses and debt restructuring expenses.
2.As a result of the debt renegotiation in Q1 2025, it was agreed to exclude the Company's financial covenant indicator, thereby eliminating the obligation to monitor the leverage ratio





*R$93 million debt plus R$25 million in accrued interest with BNDES, currently under renegotiation (due and unpaid).

Operating cash generation driven by lower accounts receivable and the management of suppliers and customer advances



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<u>Para fazer perguntas:</u> clique no ícone **Q&A** e escreva sua pergunta, para entrar na fila. Ao ser anunciado, uma solicitação para ativar seu microfone aparecerá na tela e, então, você deve ativar o seu microfone para fazer perguntas. Orientamos que as perguntas sejam feitas todas de uma única vez.

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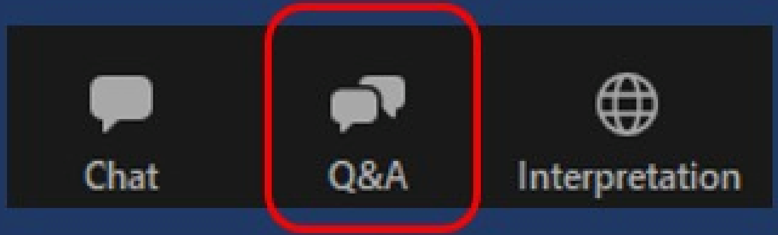
<u>To ask questions:</u> please click on the **Q&A** icon and write your question. If announced, a request to activate your microphone will show up on your screen; then, you should enable your audio to ask your question. We kindly ask you to make all questions at once.

Faça sua pergunta



Ask your question

THANK YOU

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