



1Q26 Earnings Release

2026

Legal Disclaimer

Any statements that may be made during this conference call regarding the business outlook of Aeris Indústria e Comércio de Equipamentos para Geração de Energia S.A. (the “Company” or “Aeris”), as well as operational and financial projections and targets, constitute the beliefs and assumptions of the Company’s management, based on currently available information. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties, and assumptions, as they relate to future events and, therefore, depend on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions, and other operational factors may affect Aeris’ future performance and may lead to results that differ materially from those expressed in such forward-looking statements.

1Q26 Agenda

1 Market Outlook

2 Operational Performance

3 Results for the Period

4 Q&A

5 Final Remarks

Market Outlook drives a pipeline of new business opportunities for Aeris

Drivers¹

- Global Installation
- Pipeline of Wind Project Installations and Commissioning – Brazil and Worldwide
- U.S. Market Remains Active Despite Revised Expansion Expectations
- Gradual Improvement in the Regulatory and Macroeconomic Environment in Brazil



Pipeline Aeris

1.4 GW in Blade Supply Agreements for 2026/2027

0.7 GW Pipeline of New Contracts Under Negotiation

Expected Gradual **Reactivation of 4 Production Lines**, Aligned with Contracted Demand and **Disciplined Capital Allocation**

1Q26 Results Still Reflect Lower Volumes Due to Industry Conditions



NET REVENUE

R\$ 105,6 million



**ADJUSTED
EBITDA¹**

R\$ -27,4 million



INVESTMENTS

R\$ 0,7 million



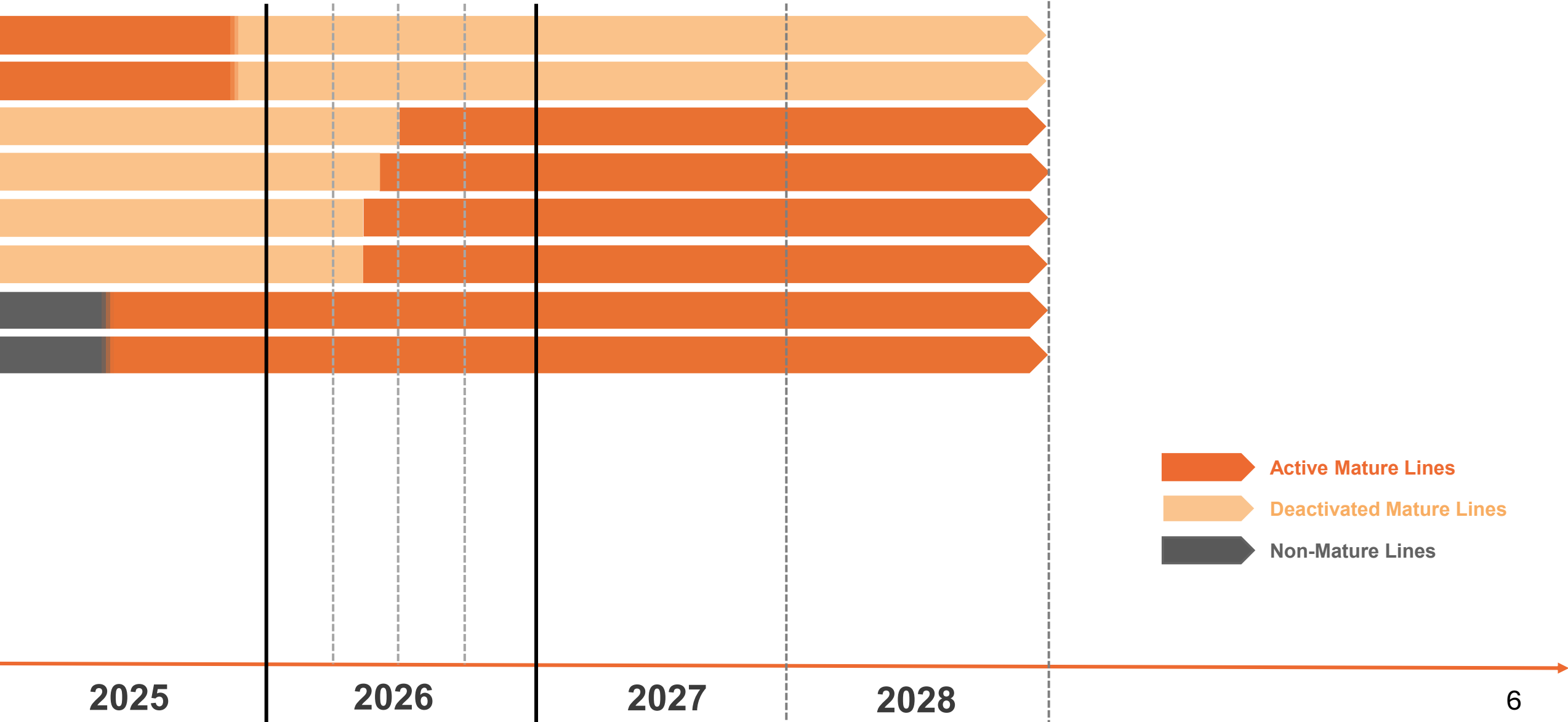
NET LOSS

R\$ -138,0 million

1. Adjusted EBITDA includes estimated losses on doubtful accounts and debt restructuring expenses.

Two Mature Production Lines Operating in 1Q26 and Reactivation of Four Additional Lines Expected in the Coming Months

Production Line Utilization



- Active Mature Lines
- Deactivated Mature Lines
- Non-Mature Lines

2025

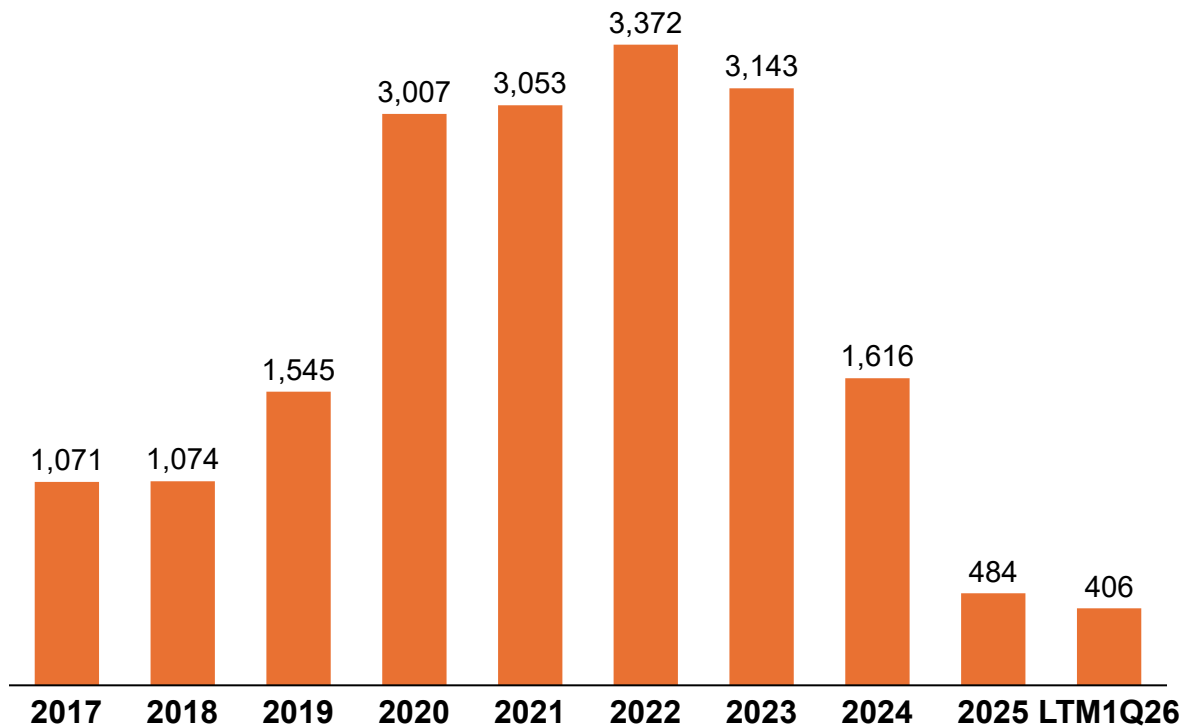
2026

2027

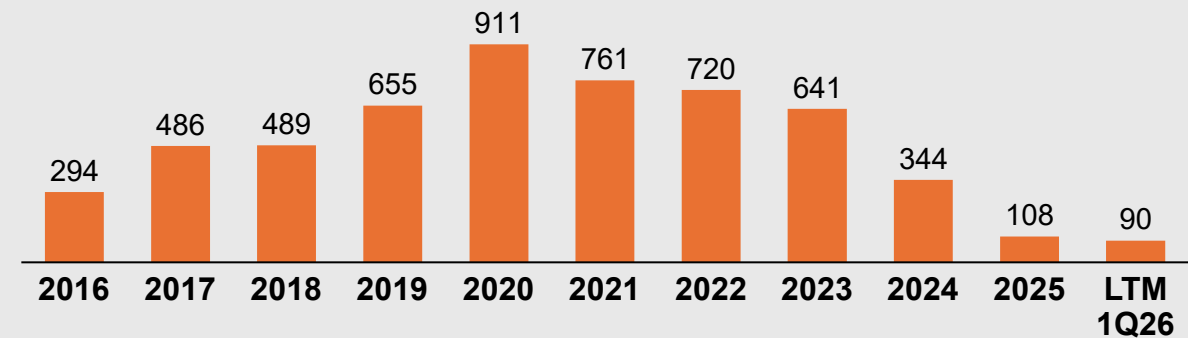
2028

Delivery of 90 Sets Over the Last 12 Months, with Industrial Activity Adjusted to Demand Levels

MW delivered (per year)



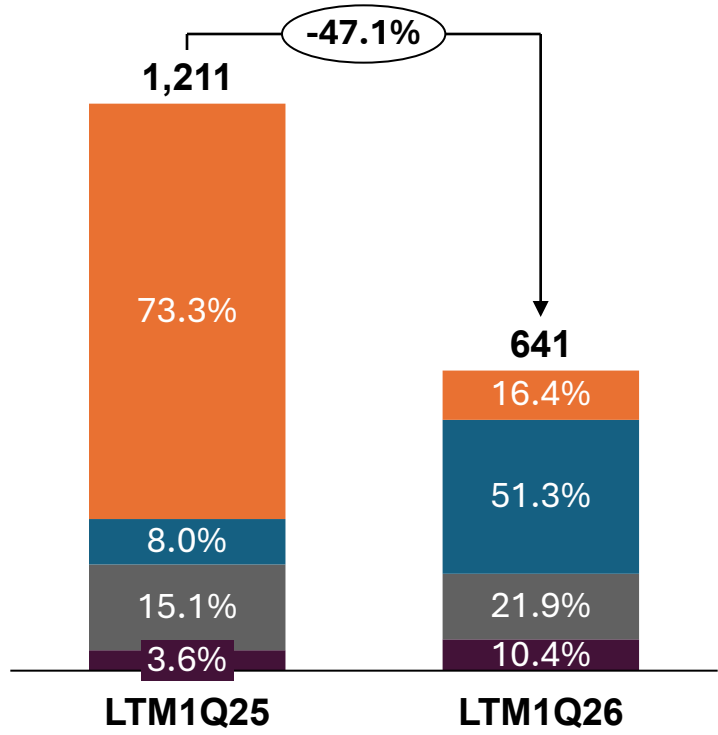
Blade sets (per year)



Net Revenue of R\$106 million in 1Q26, Still Pressured by Lower Blade Production Throughout the Last Few Months

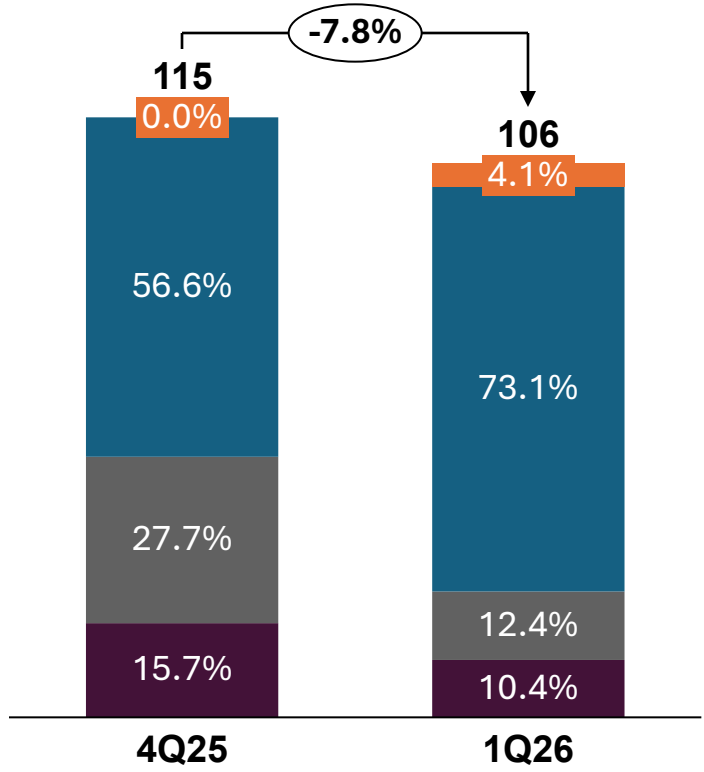
R\$ million

LTM



■ Blades - Domestic Market ■ Services
■ Blades - International Market ■ Energy Trading

Quarterly

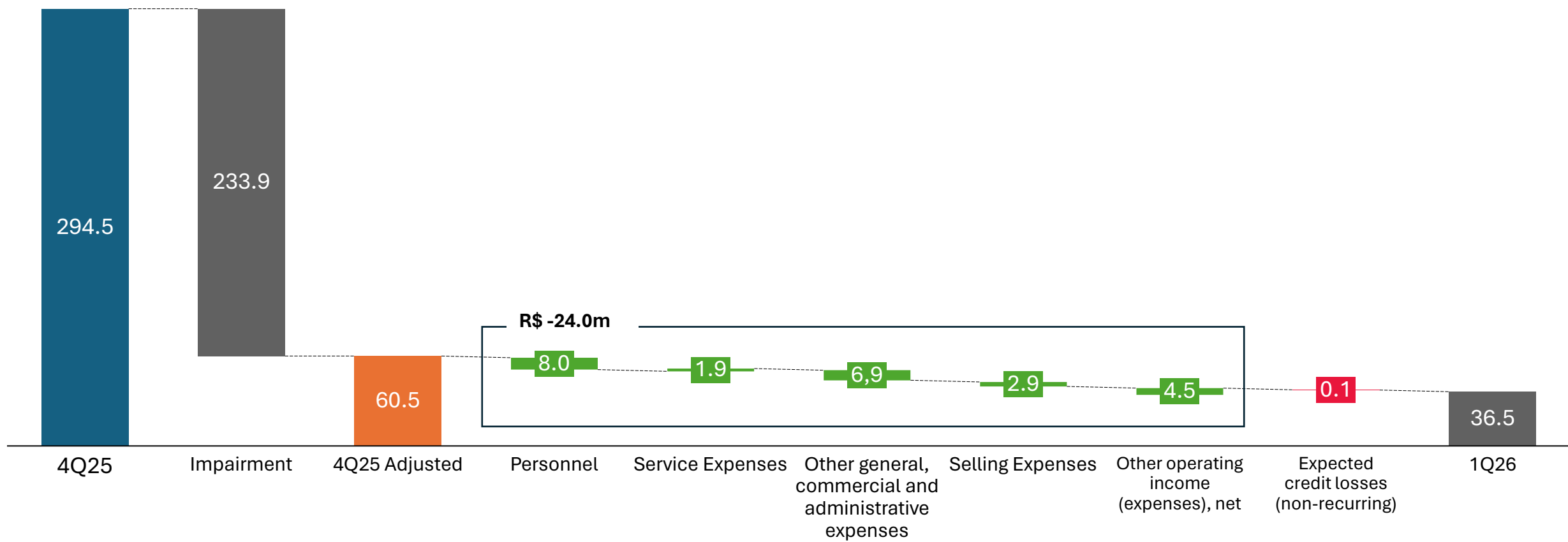


■ Blades - Domestic Market ■ Services
■ Blades - International Market ■ Energy Trading

- Lower level of investment in the wind industry over the past two years, pressuring demand for new projects and the execution of existing ones.
- Operations concentrated in two mature production lines in 1Q26, still operating below potential utilization levels.

Operating Expenses Decreased by R\$24.0 million in 1Q26 vs. 4Q25

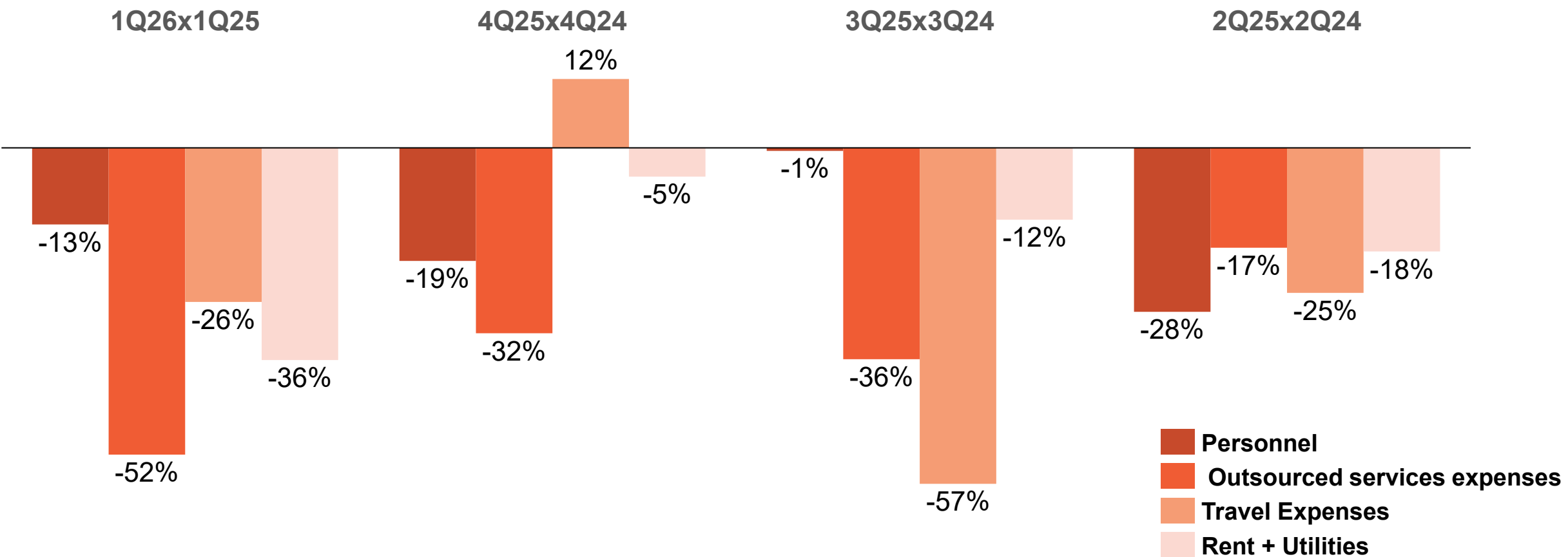
R\$ million



Operating Expenses Reflect Cost Control Initiatives and Optimization of the Cost Structure



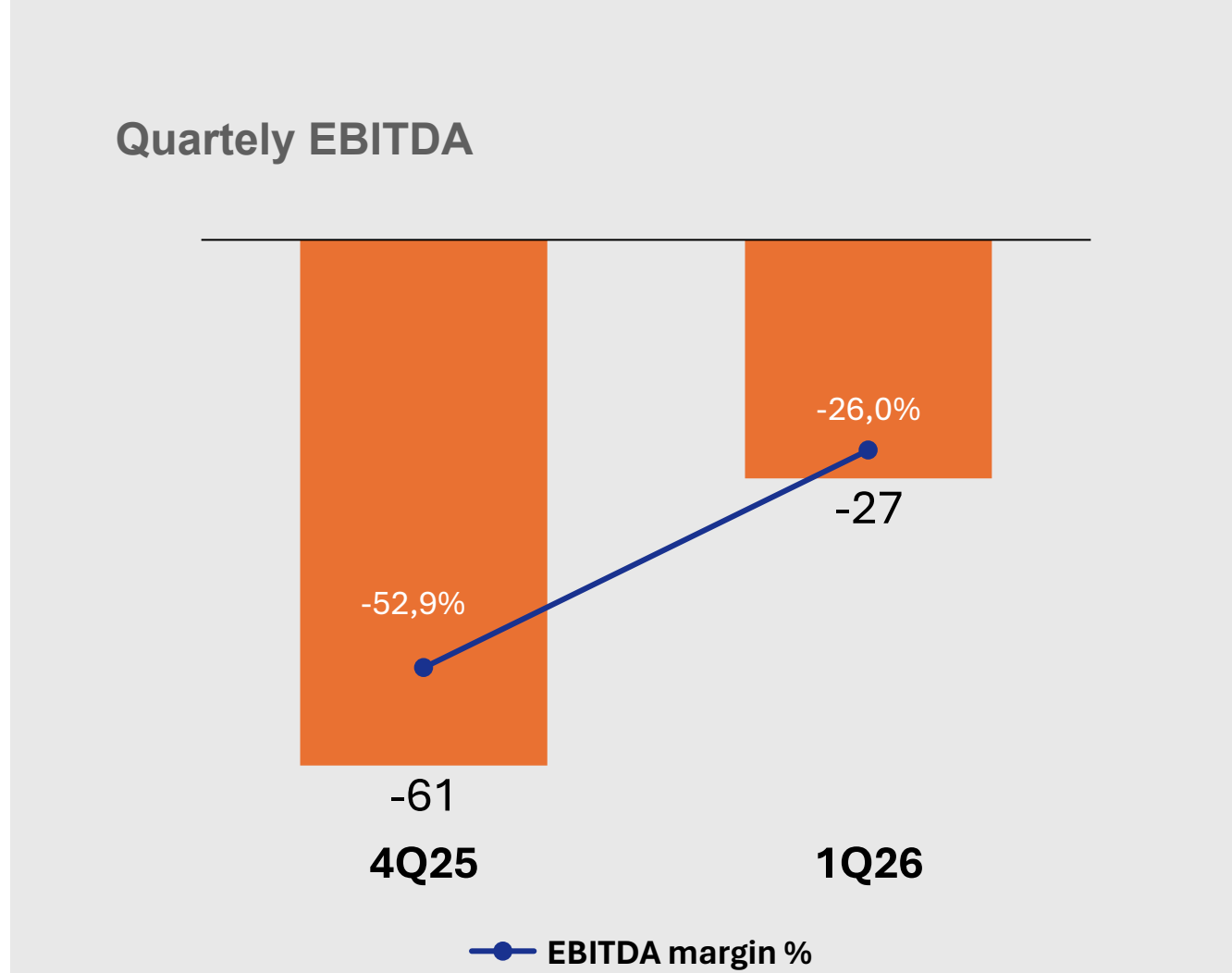
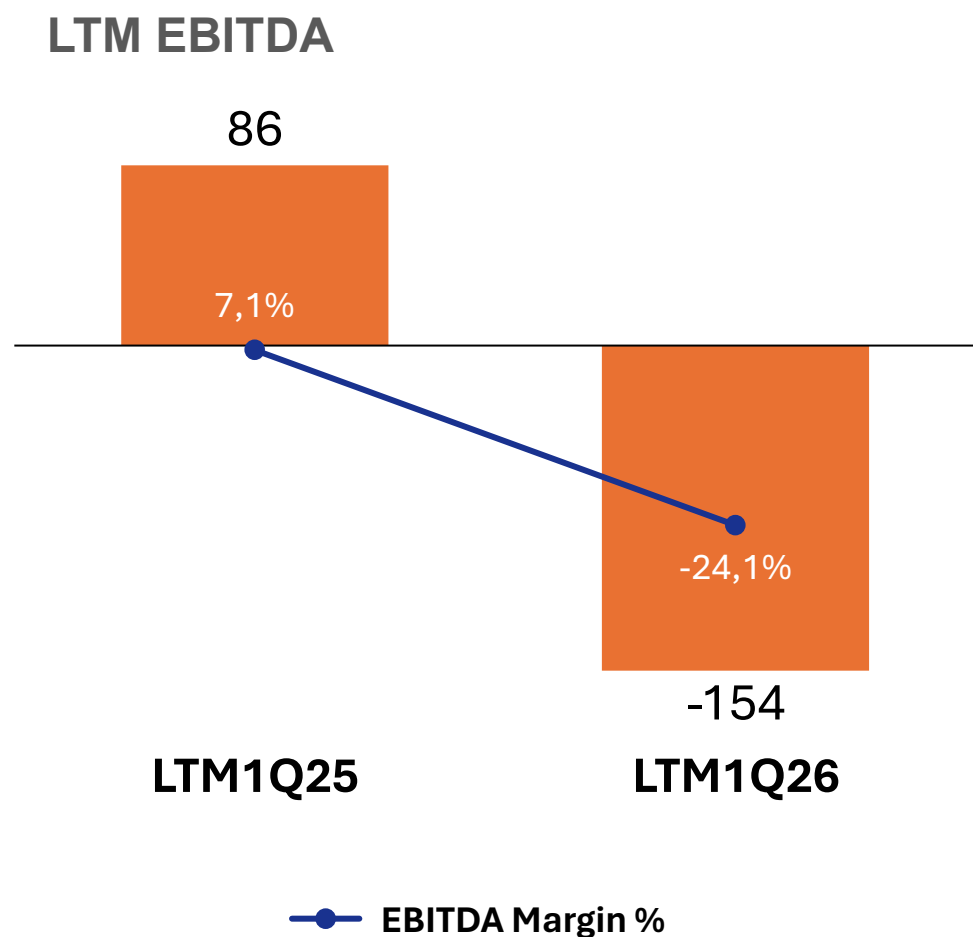
Evolution of Main SG&A Expenses YoY



Excluding Non-Recurring Debt Restructuring Effects Recorded in 3Q25 and 2Q25

Adjusted EBITDA of Negative R\$27 million in 1Q26, with Margins Impacted by Lower Volumes and Fixed Cost Dilution

R\$ million



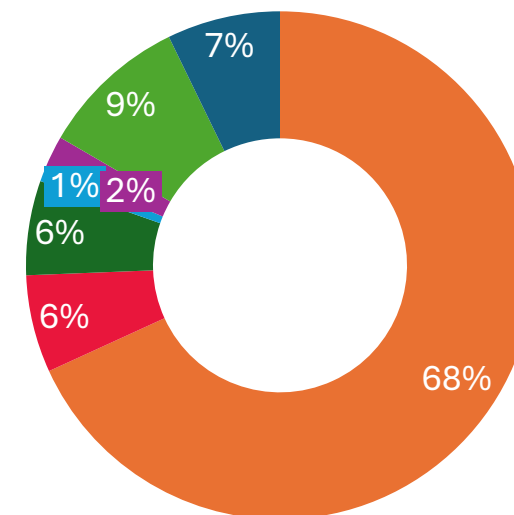
Capital Structure Reflects the 2025 Debt Renegotiation, with No Significant Amortizations in 2026



(R\$ in millions)	2024	2025	1Q26
Gross Debt	1,557	1,818	1,881
Cash + Financial Instruments	368	29	16
Net Debt	1,189	1,789	1,865
LTM EBITDA ¹	122.5	-116	-154
Leverage	8.6x	(2)	(2)

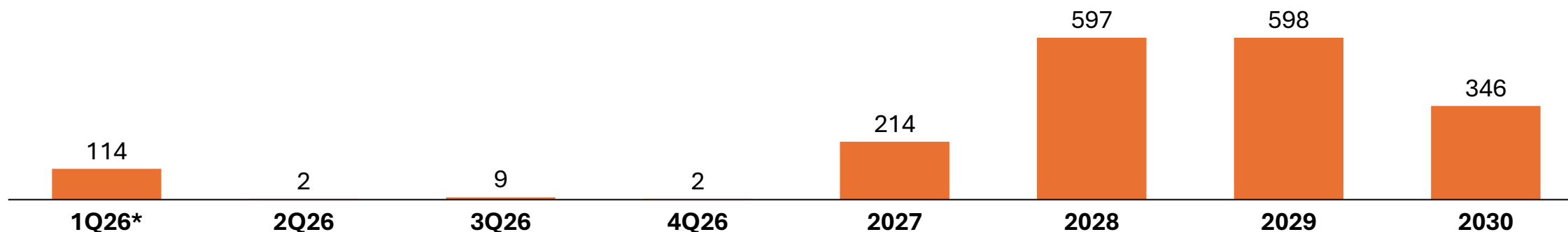
1Q26 Debt Profile by Instrument

- Debtures
- Santander CCE
- FINAME BNDES
- GIRO BNB
- FINAME BNB
- GIRO BB
- NC BV



1. Adjusted EBITDA includes estimated losses on doubtful accounts and debt restructuring expenses.
 2. As a result of the debt renegotiation completed in 1Q25, the Company agreed to remove its financial covenants, and therefore the leverage ratio is no longer required to be monitored.

Debt Amortization Flow (R\$ million)



Debt of R\$93 million plus accrued interest of R\$21 million with the BNDES currently under renegotiation (amounts due and unpaid).

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Para fazer perguntas: 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.

EN

To ask questions: 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



CONTACT

ri@aerisenergy.com.br