Resultados
2T25

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S&P GREEN EQUITY DESIGNATION

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Destaques 2T25

Receita Líquida	EBITDA	Fluxo de Caixa Operacional
R$1.770,7 MM (+25,2% vs. 2T24)	R$585,7 MM (+34,2% vs. 2T24)	R$ 431,9 MM[1] (-1,6% vs. 2T24)

F.C. antes de Financiamento	Prazo Médio da Dívida	Dívida Líquida
R$103,0 MM (R$296,7 MM no 2T24)	5,3 anos (5,5 anos no 1T25)	R$5.999,1 MM[2] (R$5.526,5 MM 1T25)

Alavancagem Dívida Líquida / EBITDA Anualizado	ROIC operacional	Margem EBITDA
2,56x (2,50x 1T25)	28,8% (28,2% vs. 2T24)	33,1% (+2,2 p.p. vs 2T24)

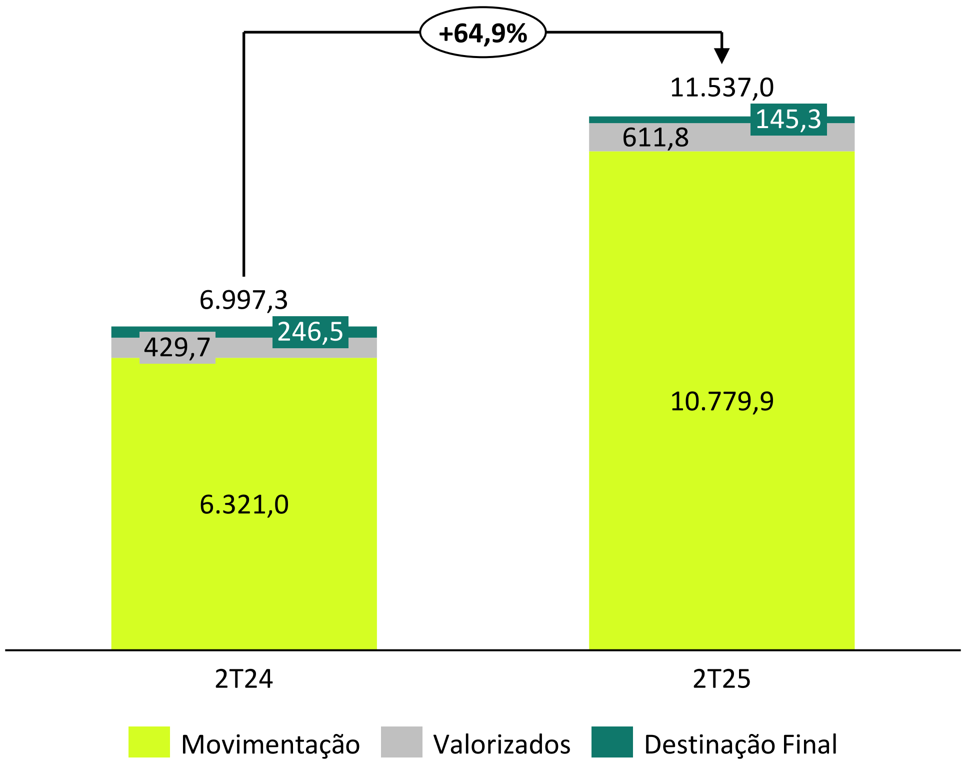
Notas:
(1) EBITDA menos arrendamento, capital de giro e impostos
(2) Considera o montante principal de dívida, sem juros acruados

- ✓ Receita Líquida do trimestre totalizou **R$1,8 bilhão**, um **crescimento de 25,2%** vs 2T24, e de 1,8% vs. 1T25
- ✓ EBITDA trimestral de **R$585,7 milhões**, **crescimento de +34,2% vs 2T24,** e crescimento de 6,1% vs. 1T25
- ✓ **Margem EBITDA de 33,1%**, uma expansão de 2,2 pontos percentuais em relação ao 2T24
  - ✓ Resultado de +3,5 p.p, superando o *guidance* divulgado no 1T24 (+3 p.p)
- ✓ **Fluxo de caixa operacional** de R$431,9 milhões e **Fluxo de caixa antes de Financiamento** de R$103,0 milhões
- ✓ **ROIC operacional** de **28,8%**, superior em 0,6 p.p. em relação ao 2T24.
- ✓ **Alavancagem** consolidada do grupo Ambipar **em 2,56x,** em linha com o divulgado no 1T25

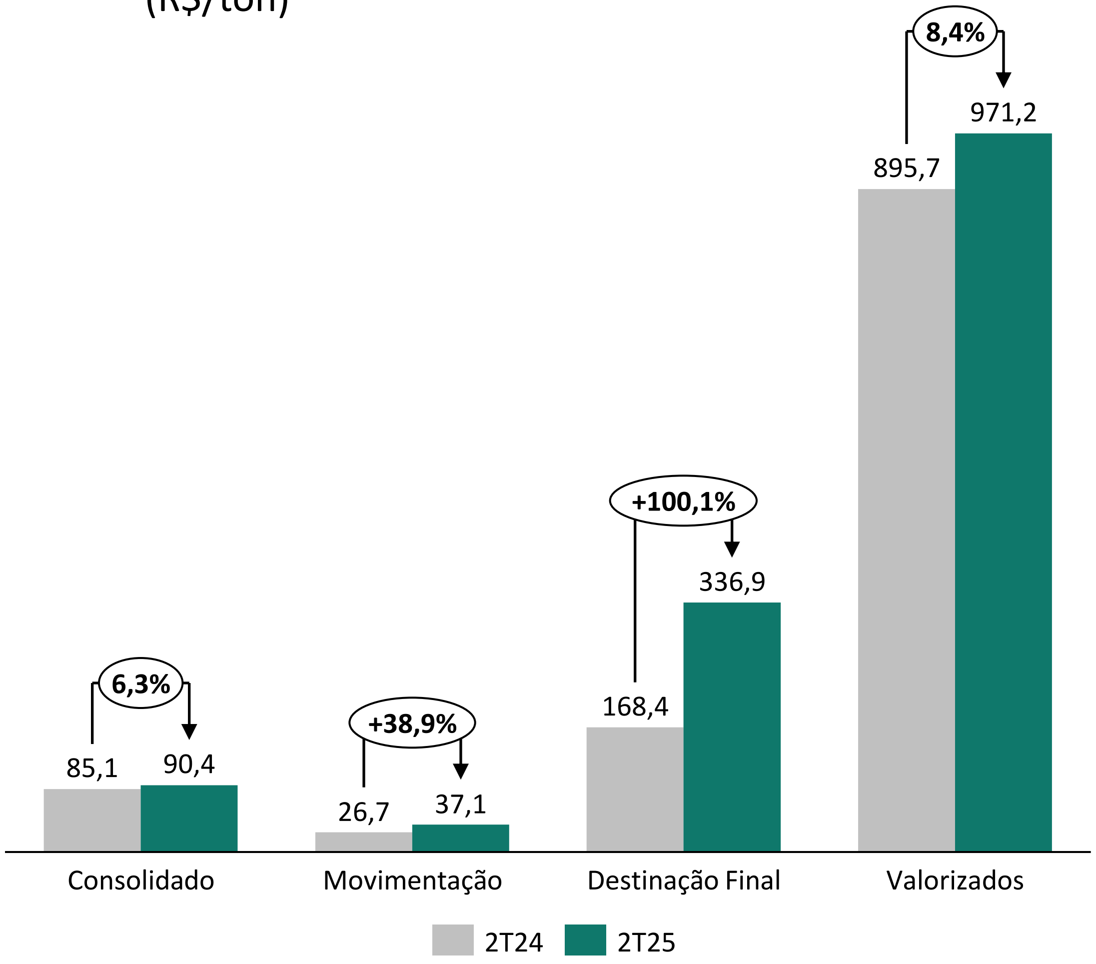
KPIs Operacionais (Environment)

Volume por tipo de tratamento de resíduos[1]
(mil ton)

4,2x mais volume de valorização *versus* destinação



Ticket médio
(R$/ton)



(1) Economia Circular
(2) % do total da receita excluindo serviços extras de Economia Circular

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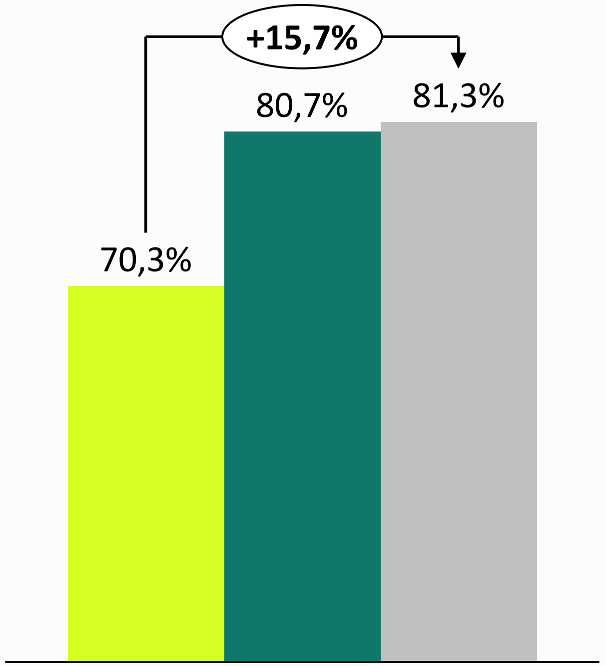
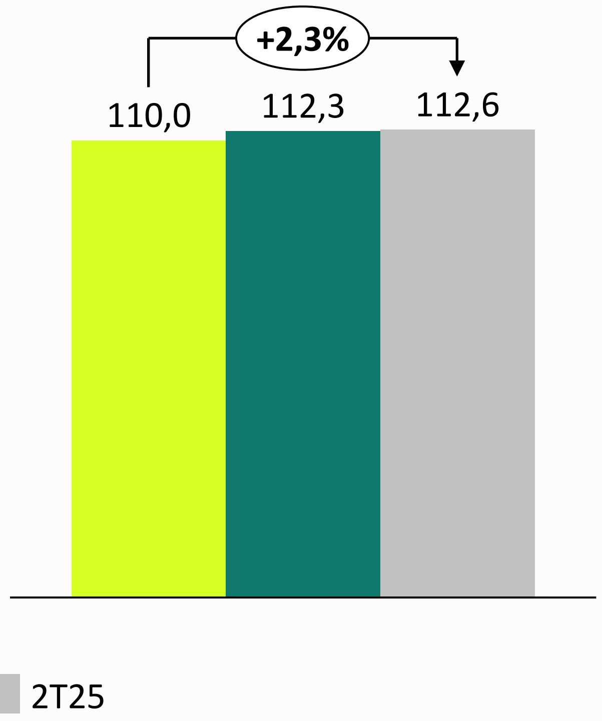
KPIs Operacionais (Response)

R$ MM

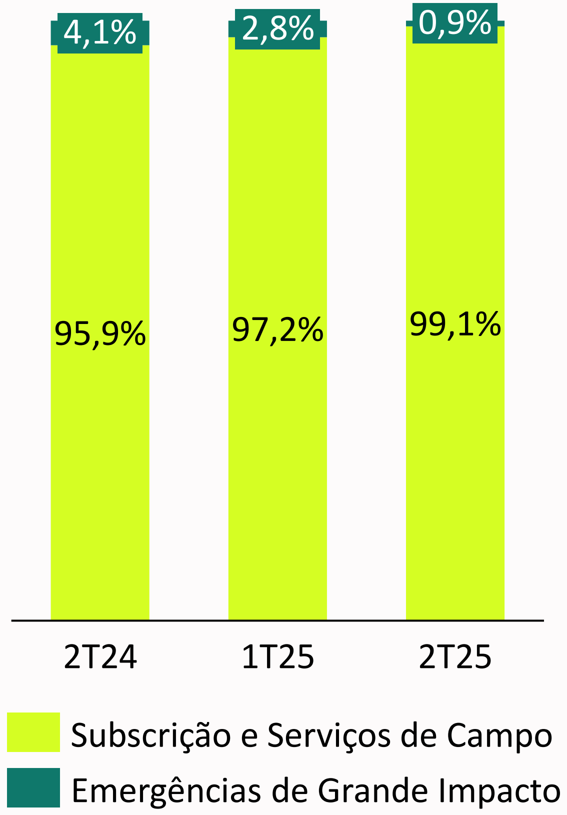
Taxa de Utilização Média Consolidado[1]
(2T25 %)



Receita por funcionário Consolidado
(2T25 R$ mil)



Segmentação receita por serviço
(2T25 %)



(1) Horas vendidas por horas trabalhadas

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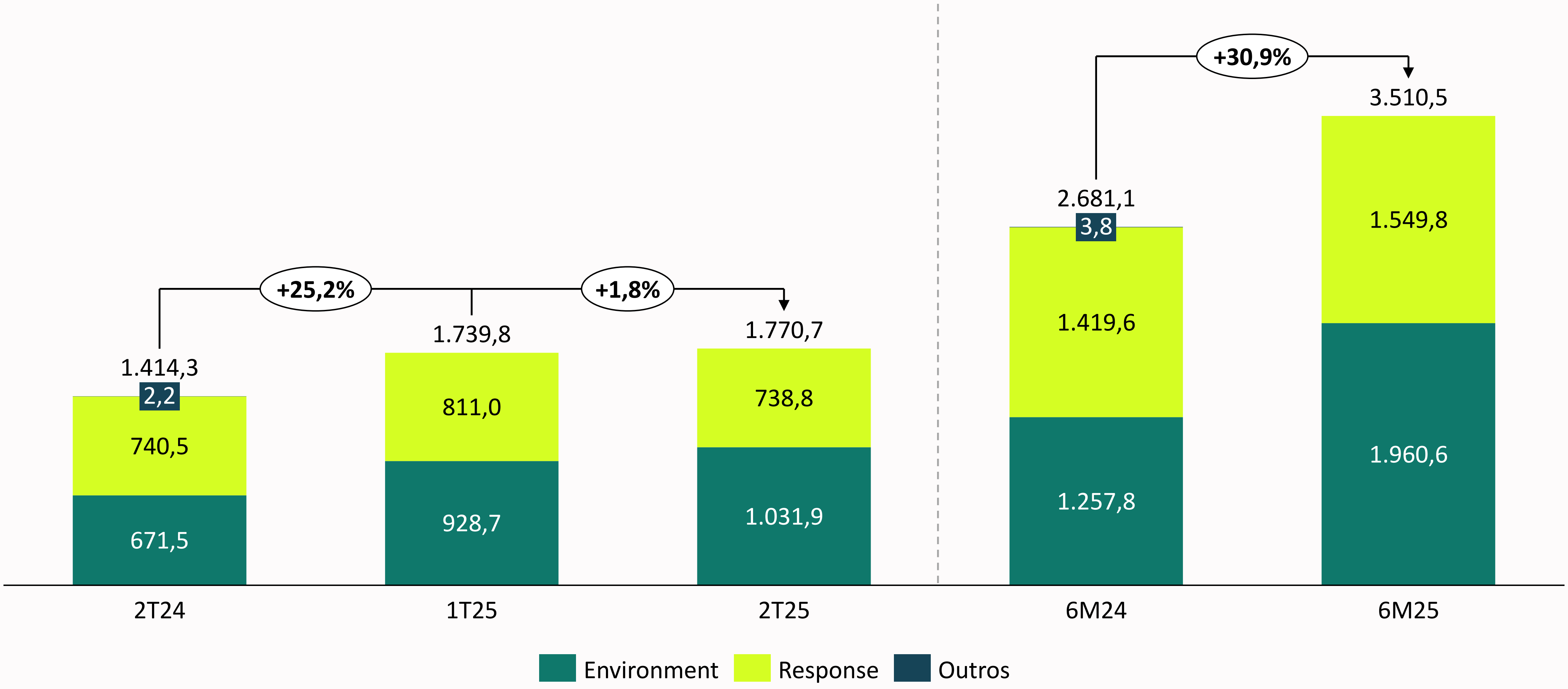
Receita Líquida (Consolidado)

R$ MM



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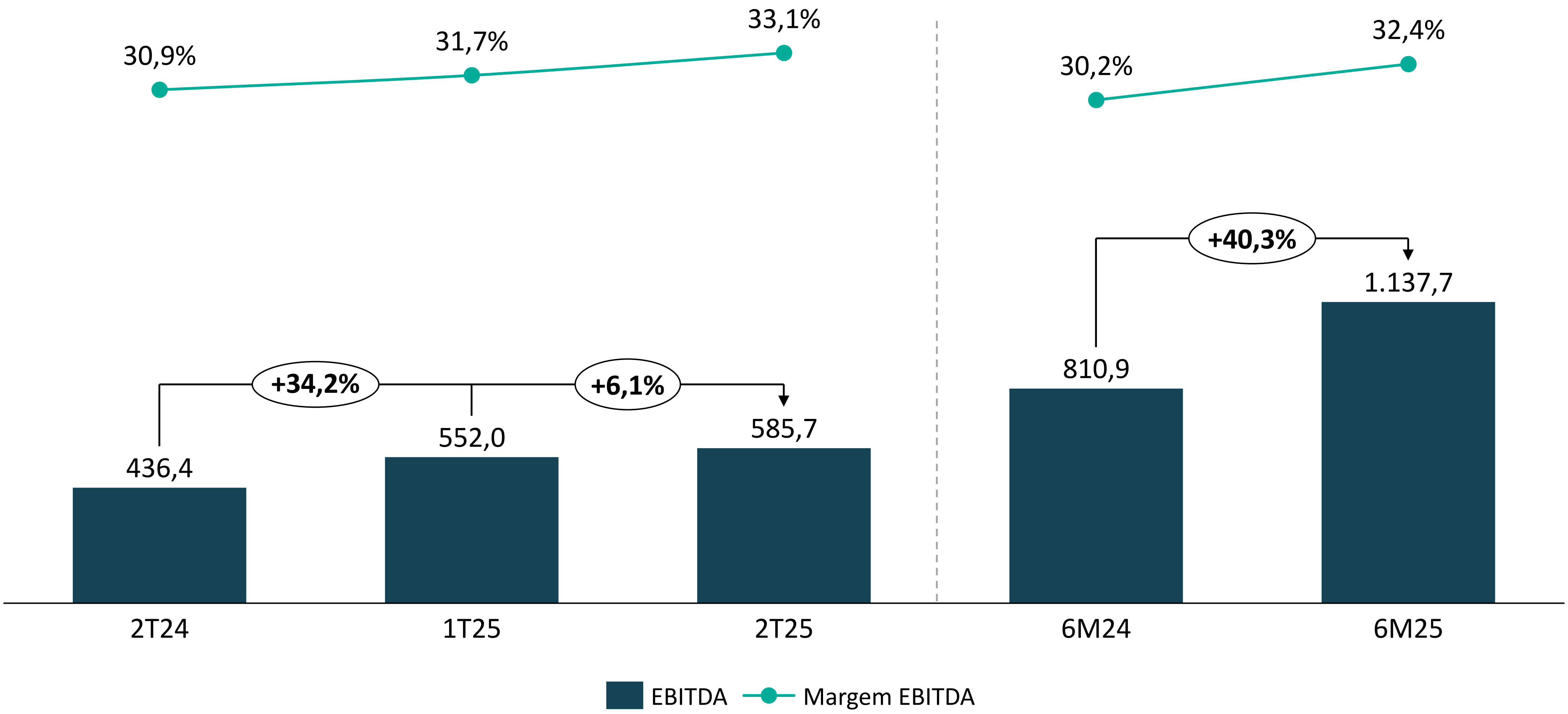
EBITDA e Margem (Consolidado)

R$ MM



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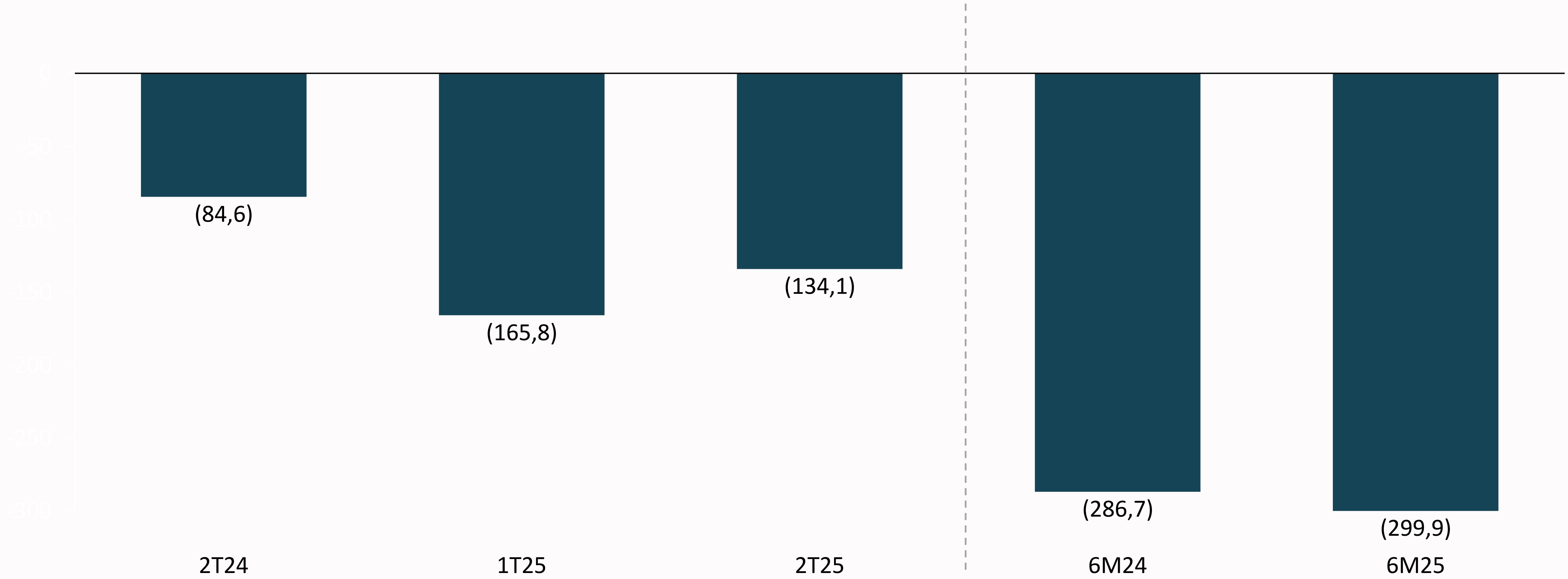
Lucro Líquido Contábil (Consolidado)

R$ MM



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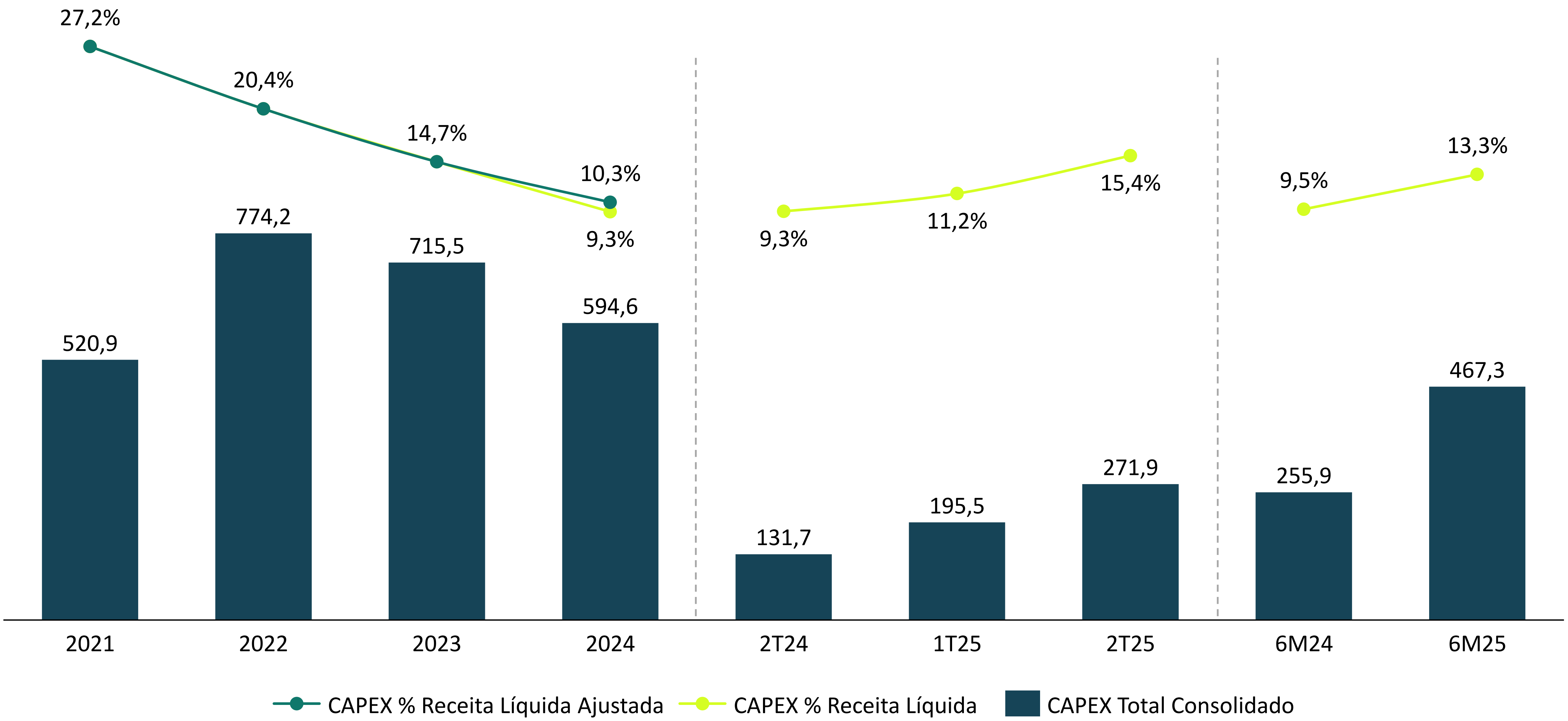
CAPEX (Consolidado)

R$ MM e %



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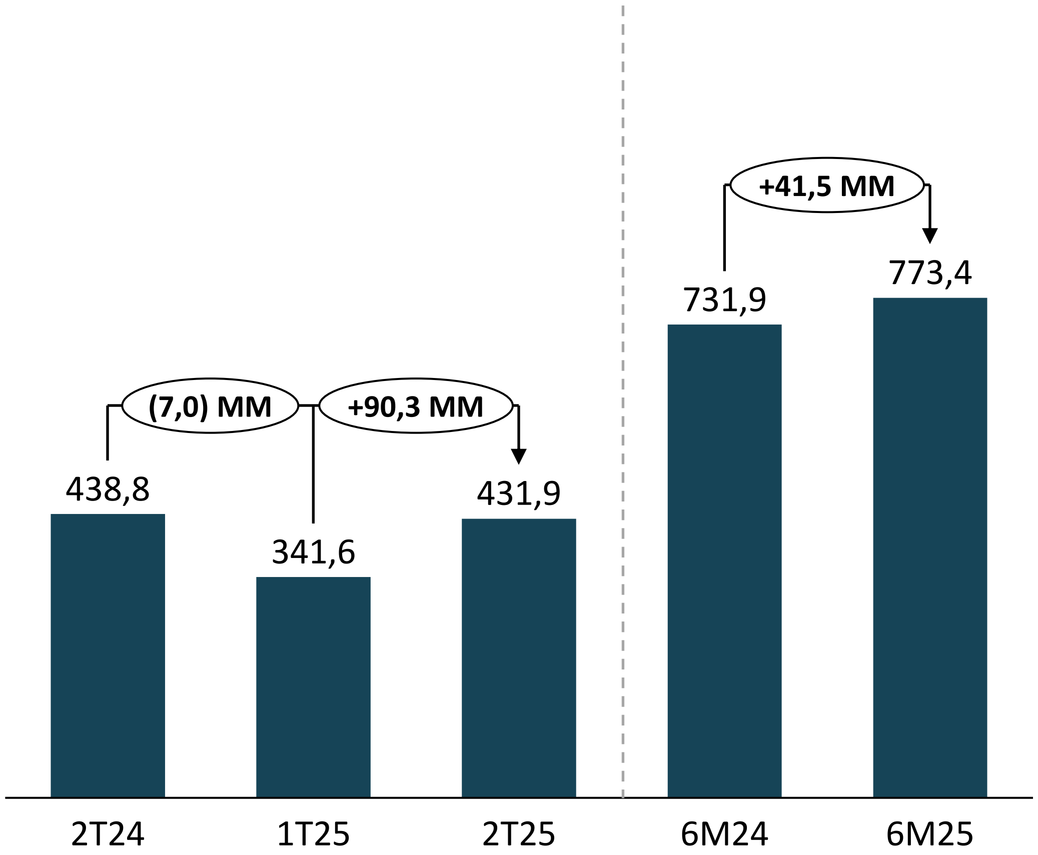
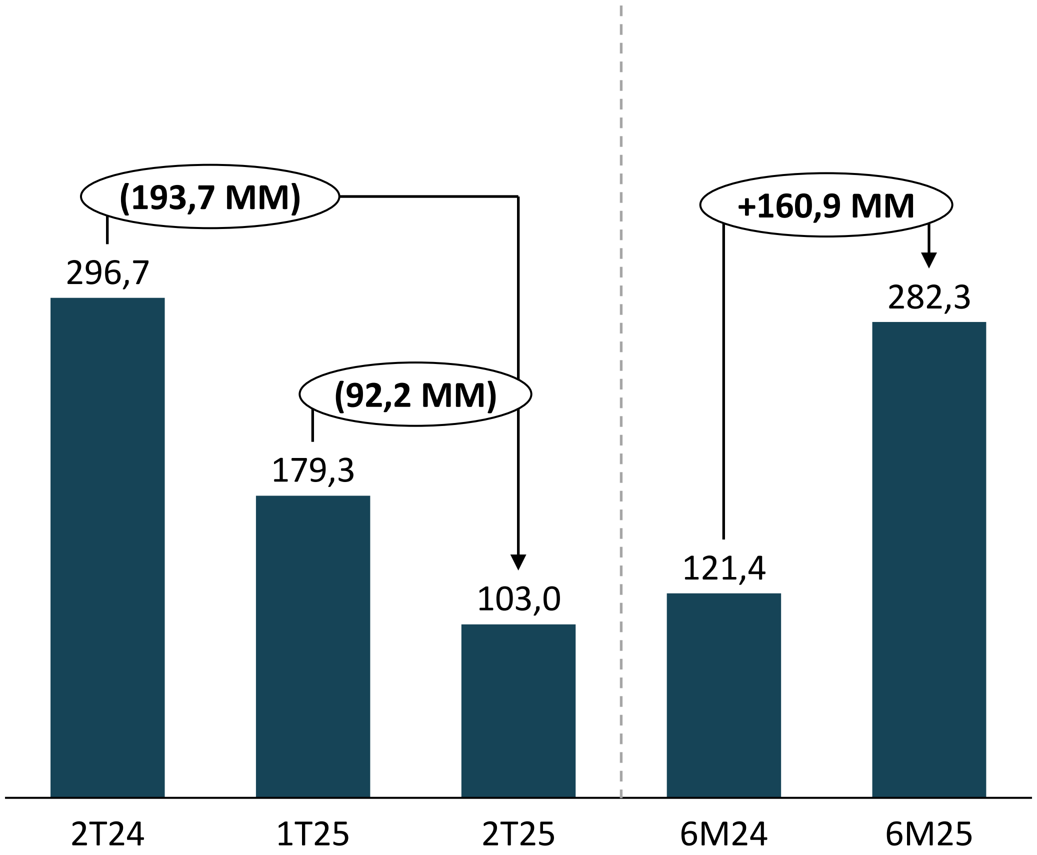
Fluxo de Caixa (Consolidado)

R$ MM

Fluxo de Caixa Operacional



Fluxo de Caixa Antes de Financiamento



Fonte: Companhia
(1) Definido como Fluxo de Caixa Antes de Financiamento divido pelo EBITDA do período

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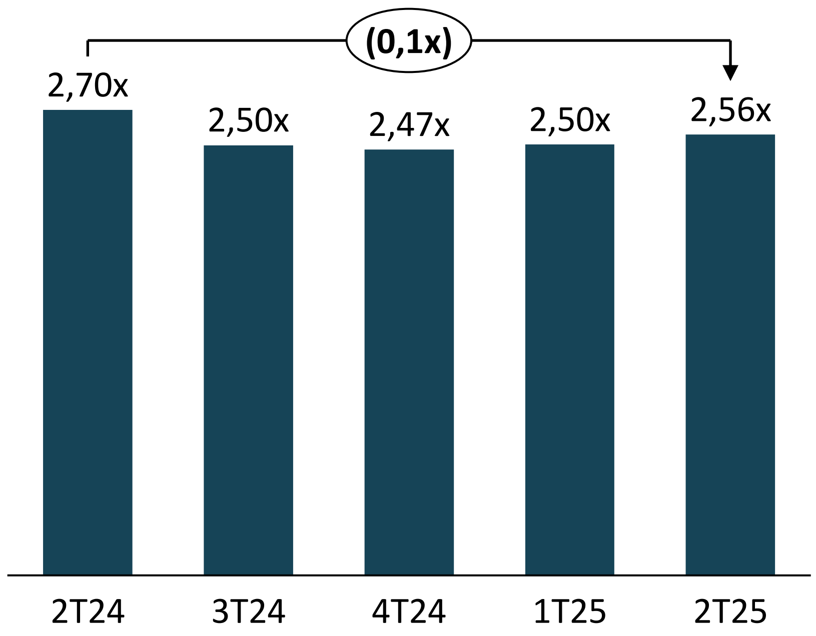
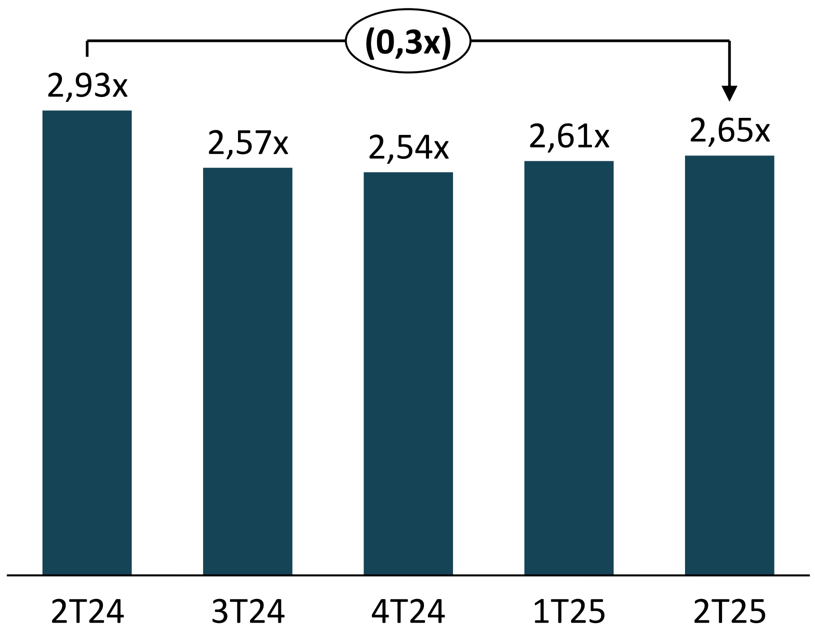
Alavancagem Bruta e Líquida (Consolidado)

Alavancagem Financeira[1]



Alavancagem Financeira
Incluindo Obrigações de M&A



Fonte: Companhia
(1) Calculado como dívida líquida sobre EBITDA ajustado anualizado

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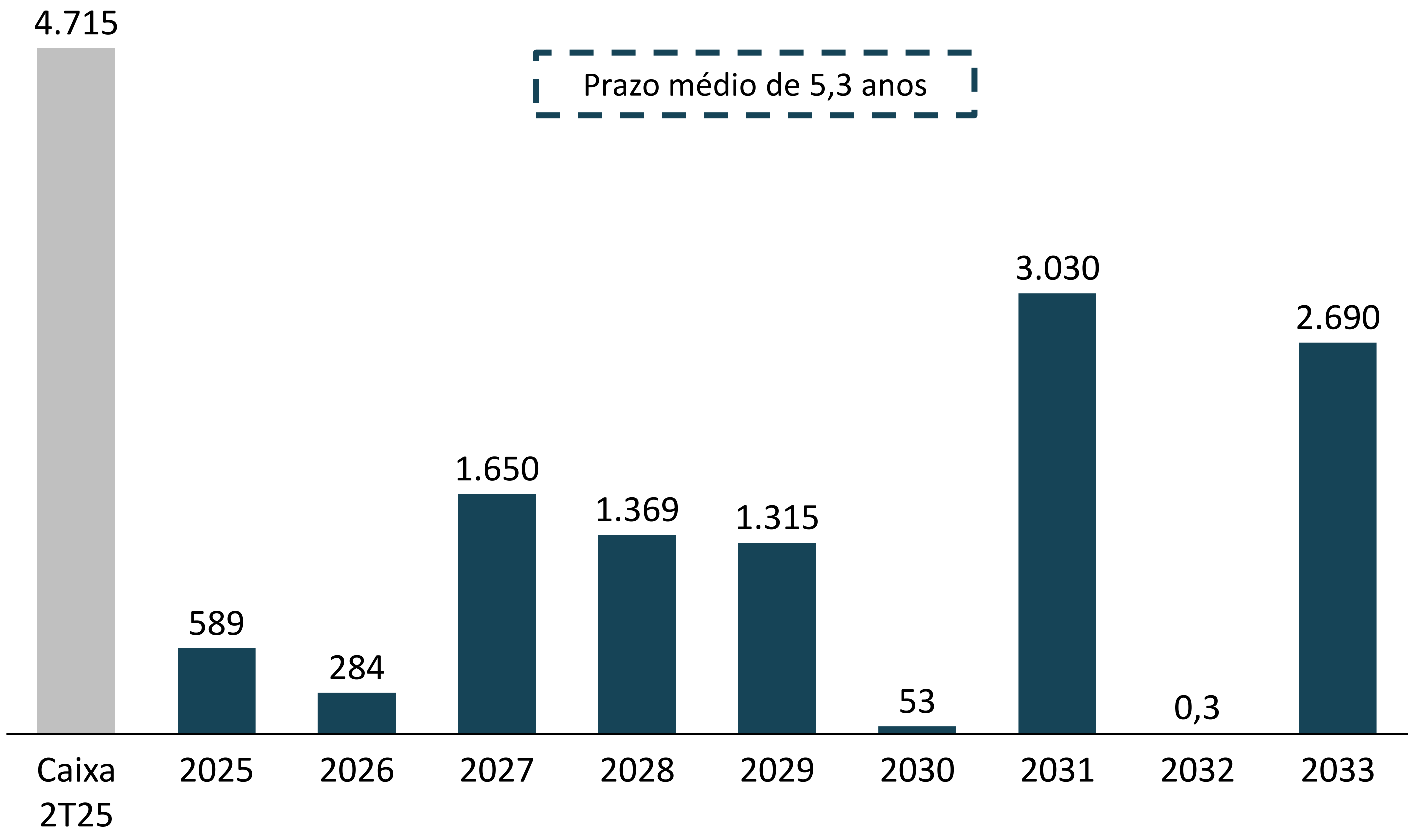
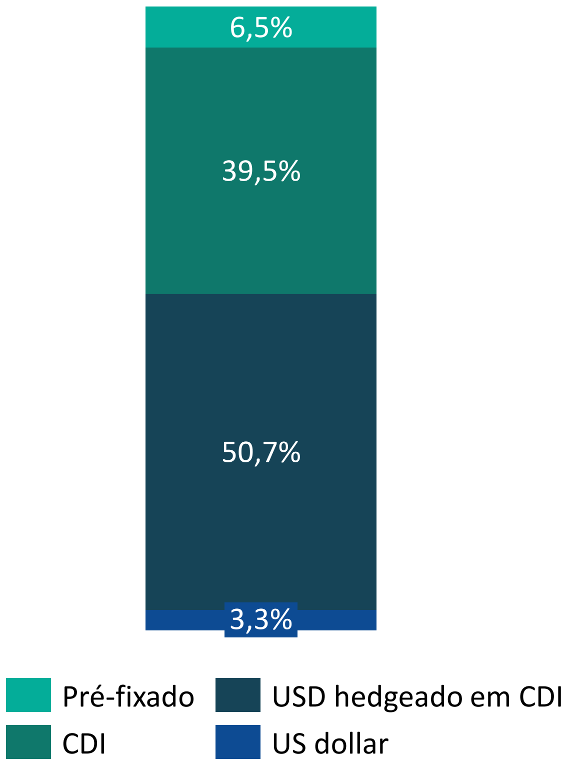
Perfil de Endividamento (Consolidado)

R$ MM e %

Cronograma de Amortização da Dívida Bruta[1]



Indexador da Dívida Bruta



*Valores sem acruo de juros e custas de emissão. Os custos são registrados quando são efetuadas as transações.

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Foco em Geração de Valor Ao Acionista

Plano de ação com entregas importantes ao longo do trimestre, e continuaremos a executar

1 FORTALECER TIME

- Incentivo de Longo Prazo ✓
- Novos talentos ✓
- Gente e gestão com pessoas excelentes e movidas pelo propósito ✓
- Cultura de excelência e performance

2 GOVERNANÇA

- *Board* independente ✓
- *Compliance*
- Comitês ✓
- Controles internos e processos ✓

3 INTEGRAÇÃO

- Integrar companhias adquiridas ✓
- Centro de serviços compartilhados de excelência e custo efetivo ✓
- Otimização tributária e de CNPJs
- Tecnologia ✓ (HR / ERP / Front)

4 DISCIPLINA FINANCEIRA

- Focar em geração de caixa ✓
  - \+ Perfil de dívida alongado ✓
  - \+ Reduzir M&A ✓
  - = Reduzir endividamento ✓

5 COMUNICAÇÃO

- Aumentar qualidade da comunicação com mercado ✓
- Aumentar transparência e disclosure de infos ✓
- Comunicar a todos os stakeholders com linguagem adequada ✓

Contato RI

Q&A

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Acesse o Canal de Comunicação via WhatsApp para Investidores

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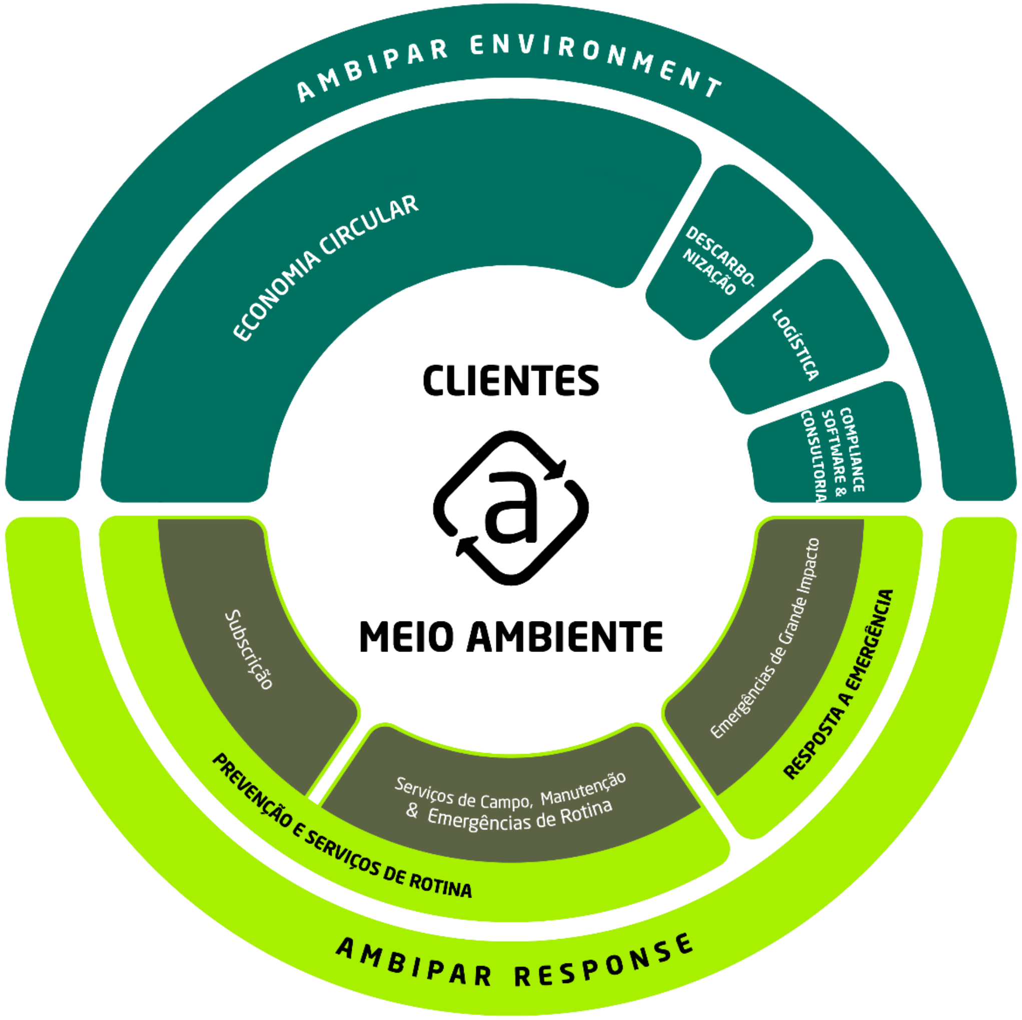
Áreas de Negócio

- ✓ No segmento **Environment**, consolidamos as áreas de economia circular e gestão de resíduos sob um único pilar de economia circular.
- ✓ Mudança nos permite reportar a receita e os **volumes por tipo de valorização resíduo**, em linha com nossa estratégia de maximizar o aproveitamento de resíduos industriais e pós consumo
- ✓ No segmento **Response**, passaremos a apresentar dados **financeiros regionalizados**, além de **indicadores operacionais** de horas e mão de obra



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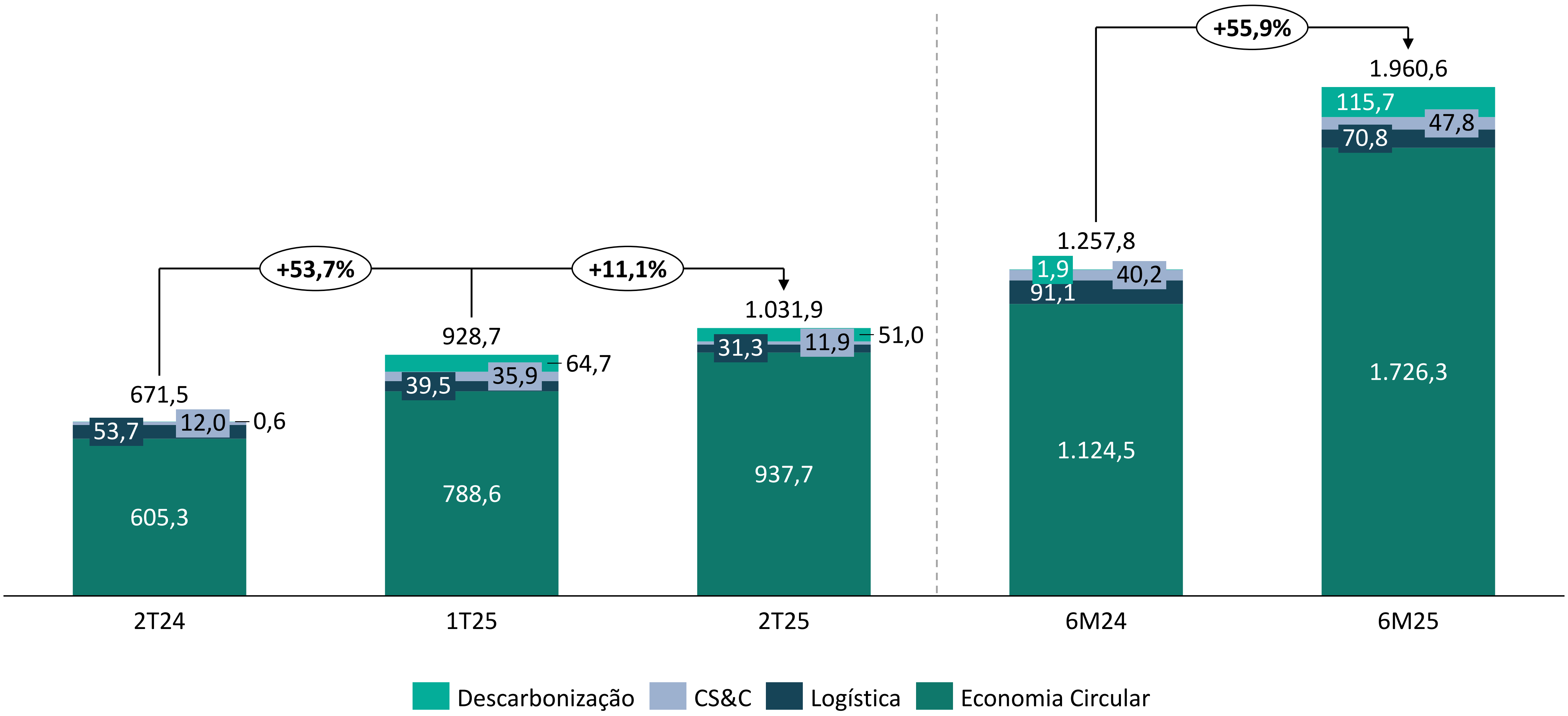
Receita Líquida (Environment)

R$ MM



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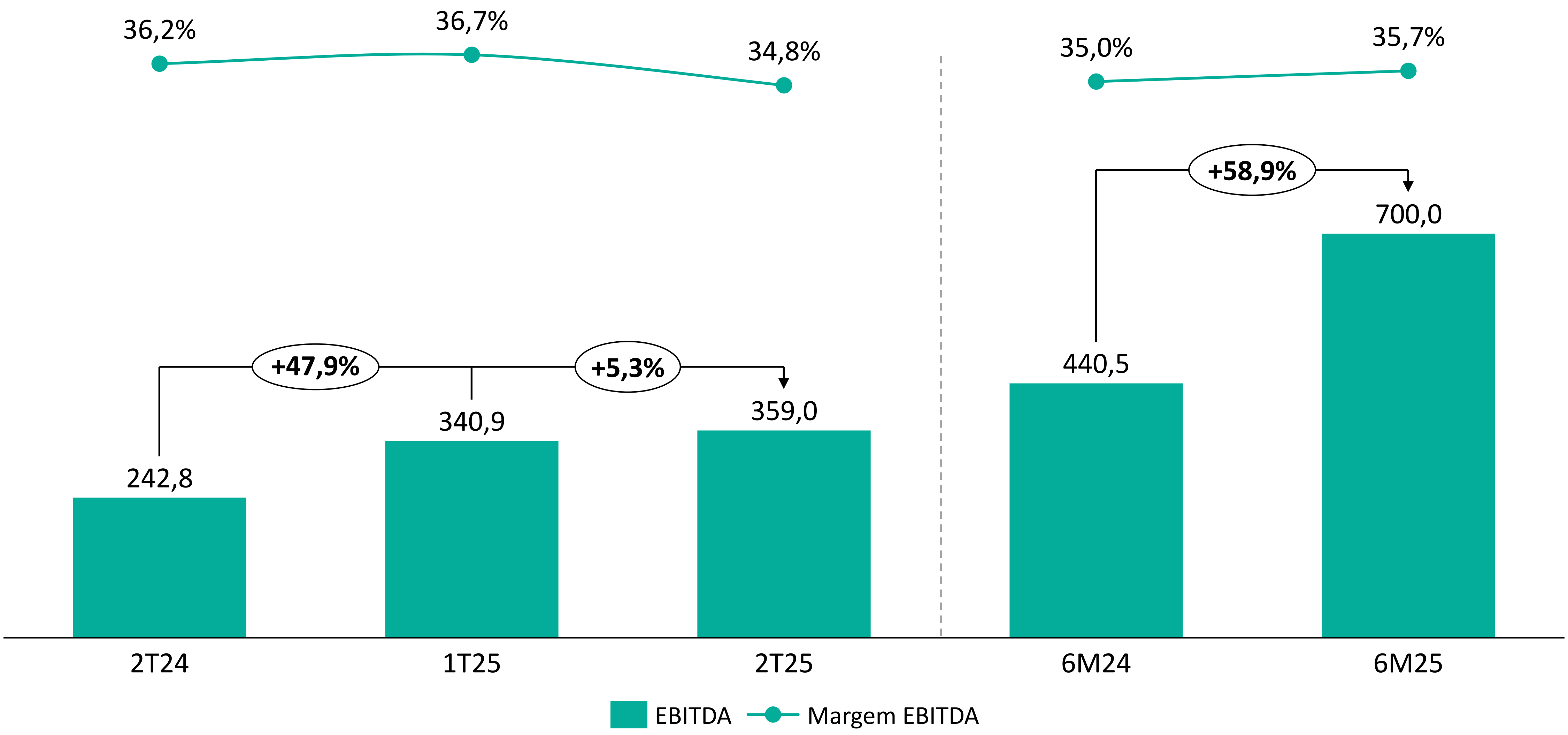
EBITDA e Margem (Environment)

R$ MM e %



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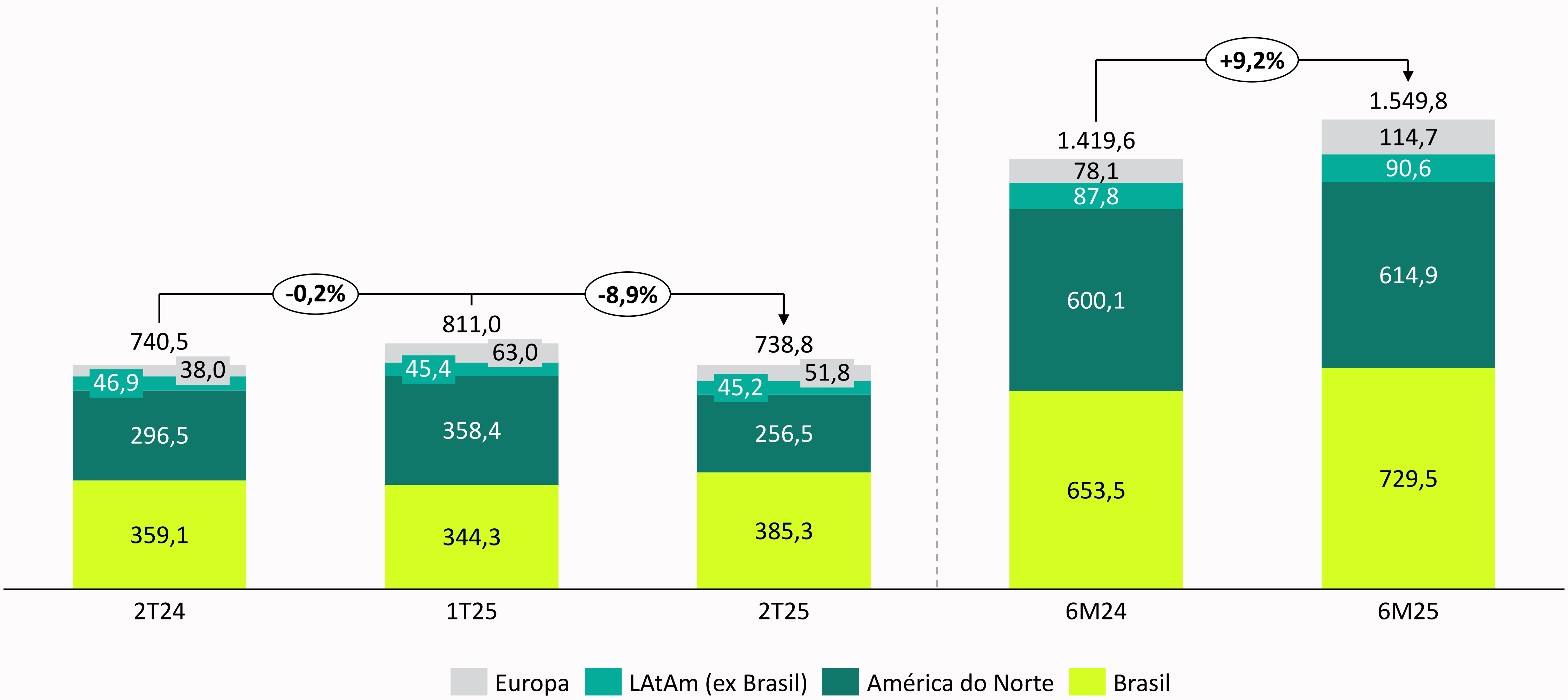
Receita Líquida (Response)

R$ MM



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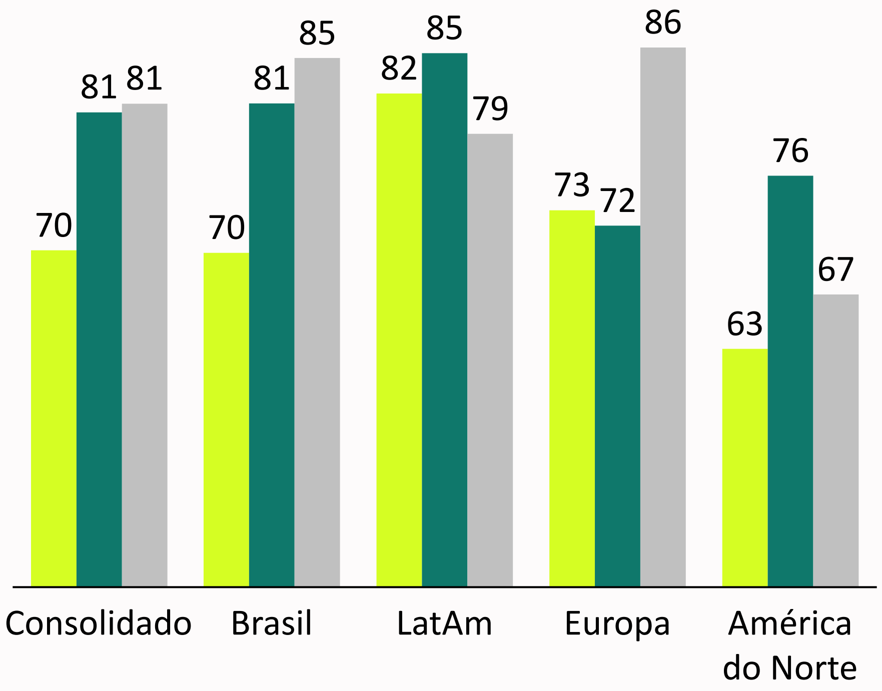
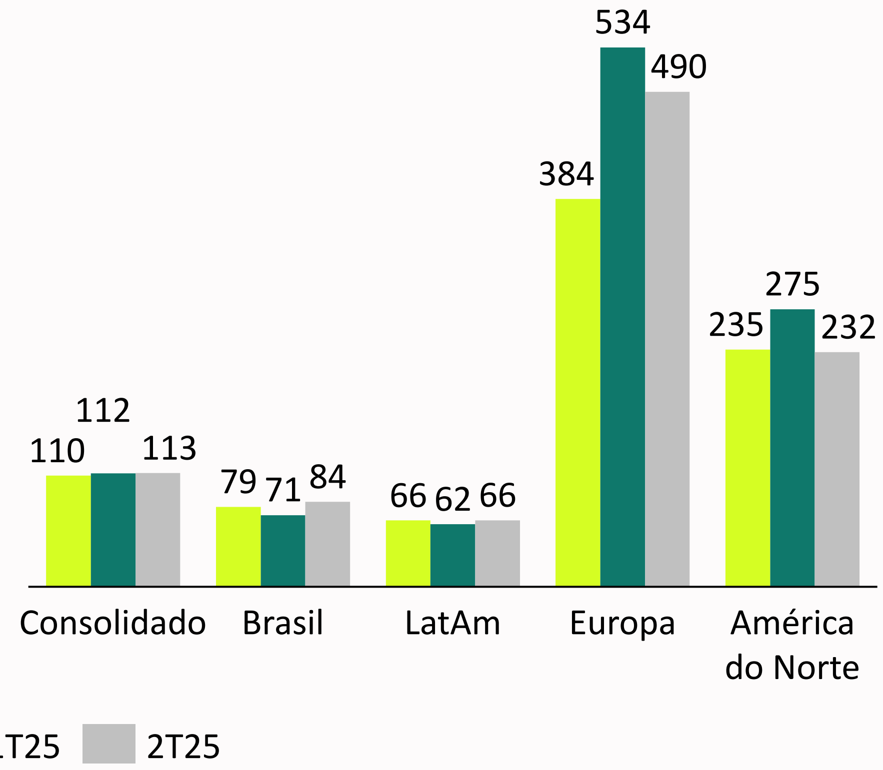
KPIs Operacionais (Response)

R$ MM

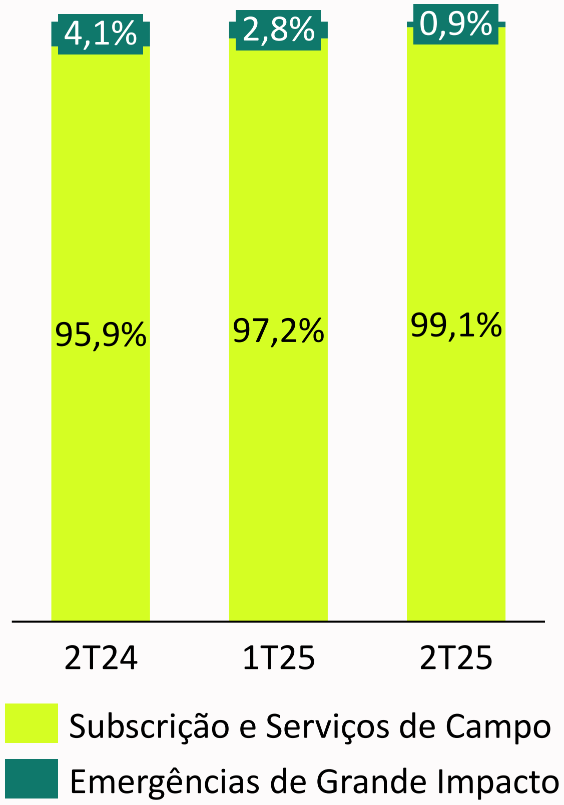
Taxa de Utilização Média[1] (2T25 %)



Receita por funcionario[2] (2T25 R$ mil)



Segmentação receita por serviço (2T25 %)



(1) Horas vendidas por horas trabalhadas
(2) Receita ajustada (excluindo venda de ativos)

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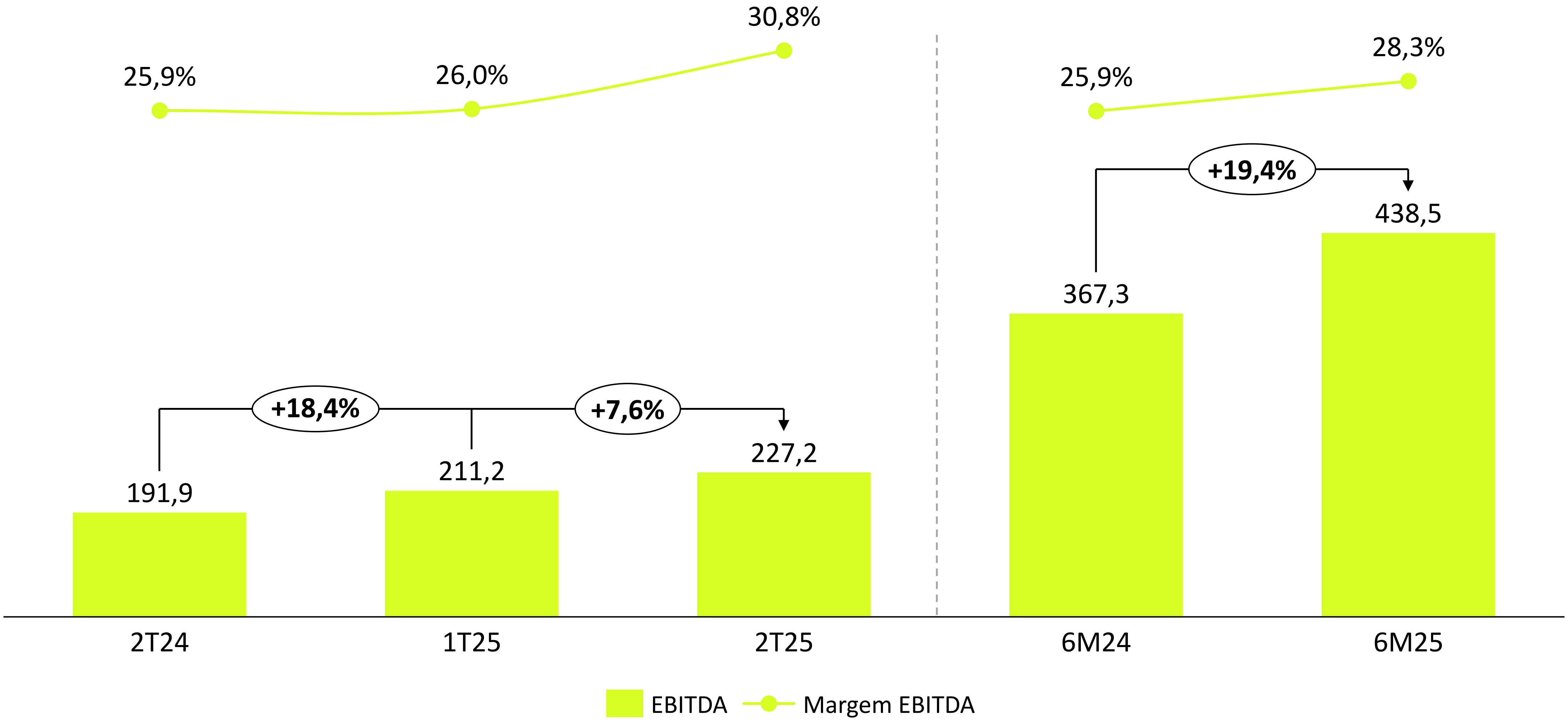
EBITDA e Margem (Response)

R$ MM e %



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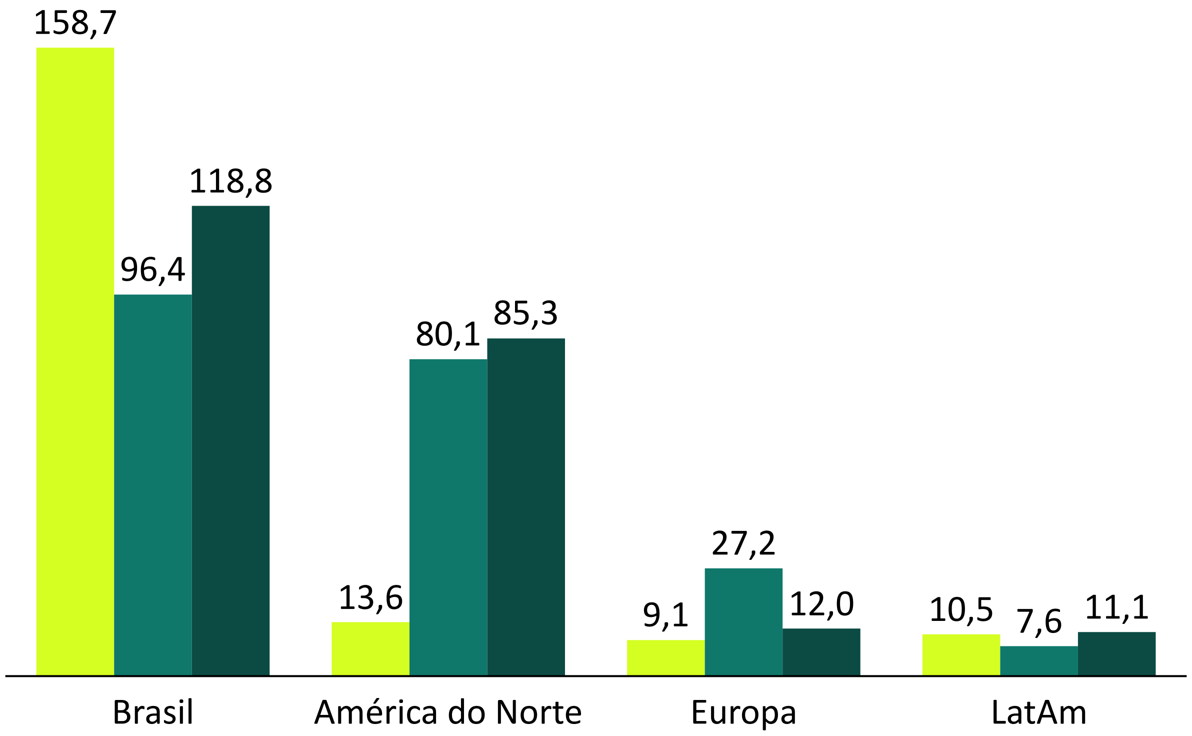
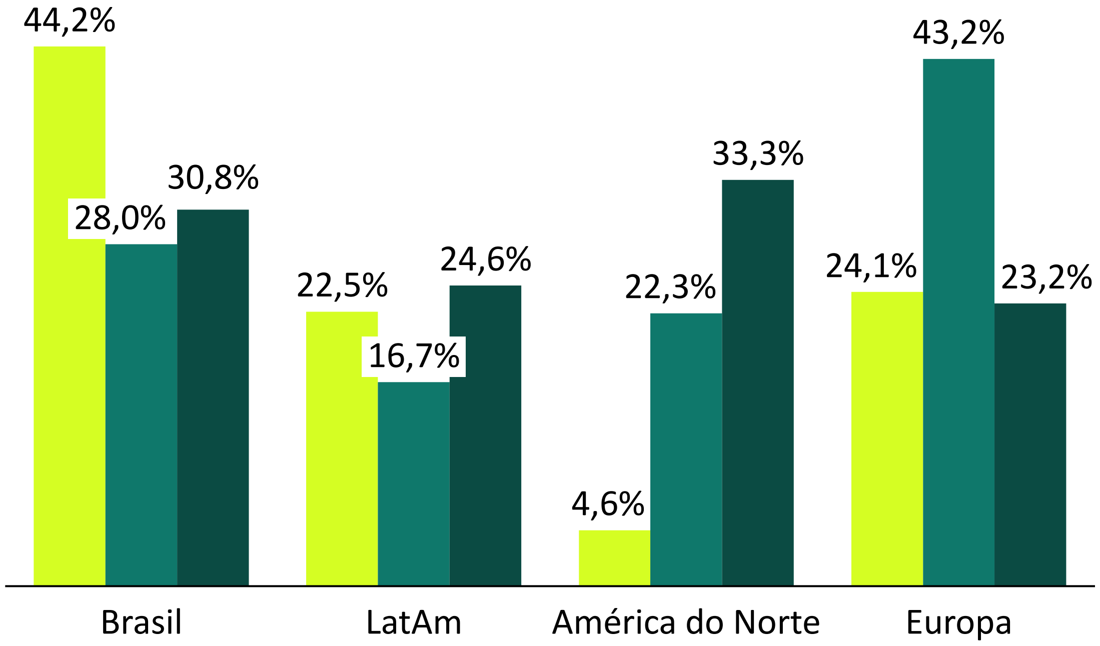
EBITDA e Margem por Região (Response)

R$ MM e %

EBITDA por Região
(R$MM)



Margem EBITDA por Região
(%)



2T24 1T25 2T25

**LatAm inclui Chile, Peru, Colombia e México*

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Fluxo de Caixa Simplificado (Consolidado)

R$ MM

Fluxo de caixa simplificado (R$ MM)	2T24	1T25	2T25	6M24	6M25
EBITDA Ajustado	**436,4**	**552,0**	**585,7**	**810,9**	**1.137,7**
Arrendamento	(72,3)	(186,3)	(186,9)	(130,2)	(373,2)
EBITDA - Arrendamento	**364,2**	**365,7**	**398,8**	**680,7**	**764,5**
Variação Capital Giro	105,3	(11,8)	58,3	94,8	46,5
Impostos Pagos	(30,7)	(12,3)	(25,3)	(43,7)	(37,6)
F.C. Operacional	**438,8**	**341,6**	**431,9**	**731,9**	**773,4**
Capex	(131,7)	(195,5)	(271,9)	(255,9)	(467,3)
Caixa (Pagamentos) Líquido de Aquisições	(0,5)	34,4	(57,0)	(1,0)	(22,6)
Aplicações Financeiras LP	(9,9)	(1,2)	0,0	(353,6)	(1,2)
F.C. de Investimentos	**(142,1)**	**(162,2)**	**(328,9)**	**(610,5)**	**(491,1)**
F.C. antes de Financiamento	**296,7**	**179,3**	**103,0**	**121,4**	**282,3**
Captação Empréstimos	2.775,0	3.038,5	222,0	6.444,2	3.260,6
Amortização de Empréstimos	(2.169,6)	(1.303,1)	(154,8)	(5.000,6)	(1.457,8)
Amortização de Obrigações M&A	(64,2)	(134,8)	(80,2)	(215,5)	(214,9)
Resultado financeiro líquido[3]	(198,9)	(397,6)	(295,7)	(550,1)	(693,3)
Custos de Emissão e Multas	(128,3)	(143,1)	(3,8)	(179,3)	(146,9)
Variação Cambial	24,2	(40,9)	(17,4)	43,0	(58,3)
F.C. de Financiamento	**238,1**	**1.019,1**	**(329,8)**	**541,6**	**689,4**
F.C. Financiamento Recorrente[2]	**366,4**	**1.162,2**	**(326,0)**	**720,9**	**836,3**
Recompra de ações e dividendos	(46,6)	(57,1)	0,0	(46,6)	(57,1)
Aumento de capital líquido	0,0	0,0	0,0	0,0	0,0
Venda de Ativos	0,0	0,0	0,0	0,0	0,0
Outros	(41,4)	(68,4)	(31,1)	(22,1)	(99,4)
Variação do Caixa e Aplicações Financeiras	**446,7**	**1.073,0**	**(257,8)**	**594,2**	**815,2**

(1) No 1T25, o valor é relacionado ao caixa das aquisições; 2-juros pagos, receita fin. e outras;

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Results
2Q25

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2Q25 Highlights

Net Revenue	EBITDA	Operating Cash Flow
R$1,770.7 MM (+25.2% vs. 2Q24)	**R$585.7 MM** (+34.2% vs. 2Q24)	**R$431.9 MM[1]** (-1.6% vs. 2Q24)

Cash Flow before Financing	Average Amortization Term	Net Debt
R$103.0 MM (R$296.7 MM in 2Q24)	**5.3 years** (5.5 years in 1Q25)	**R$5,999.1 MM[2]** (R$5,526.5 MM 1Q25)

Adjusted Leverage Net Debt / EBITDA Annualized	Operational ROIC	EBITDA Margin
2.56x (2.50x 1Q25)	**28.8%** (28.2% vs. 2Q24)	**33.1%** (+2.2 p.p. vs 2Q24)

Notas:
(1) EBITDA minus lease, working capital and taxes
(2) Considers the principal amount of debt, excluding accrued interest

- ✓ Quarterly Net Revenue of **R$1.8 billion**, a **growth of 25.2%** vs. 2Q24 and 1.8% vs. 1Q25
- ✓ Quarterly EBITDA of **R$585.7 million, up +34.2% vs. 2Q24,** and up 6.1% vs. 1Q25
- ✓ **EBITDA margin of 33.1%**, an expansion of 2.2 p.p. compared to 2Q24
  - ✓ Increased +3.5 p.p, exceeding the guidance released in 1Q24 (+3 p.p)
- ✓ **Operating cash flow** of R$431.9 million and **Cash flow before financing** of R$103.0 million
- ✓ **Operational ROIC** of **28.8%**, 0,6 p.p. higher than 2Q24
- ✓ Group's consolidated **leverage at 2.56x**, consistent with the level reported in 1Q25

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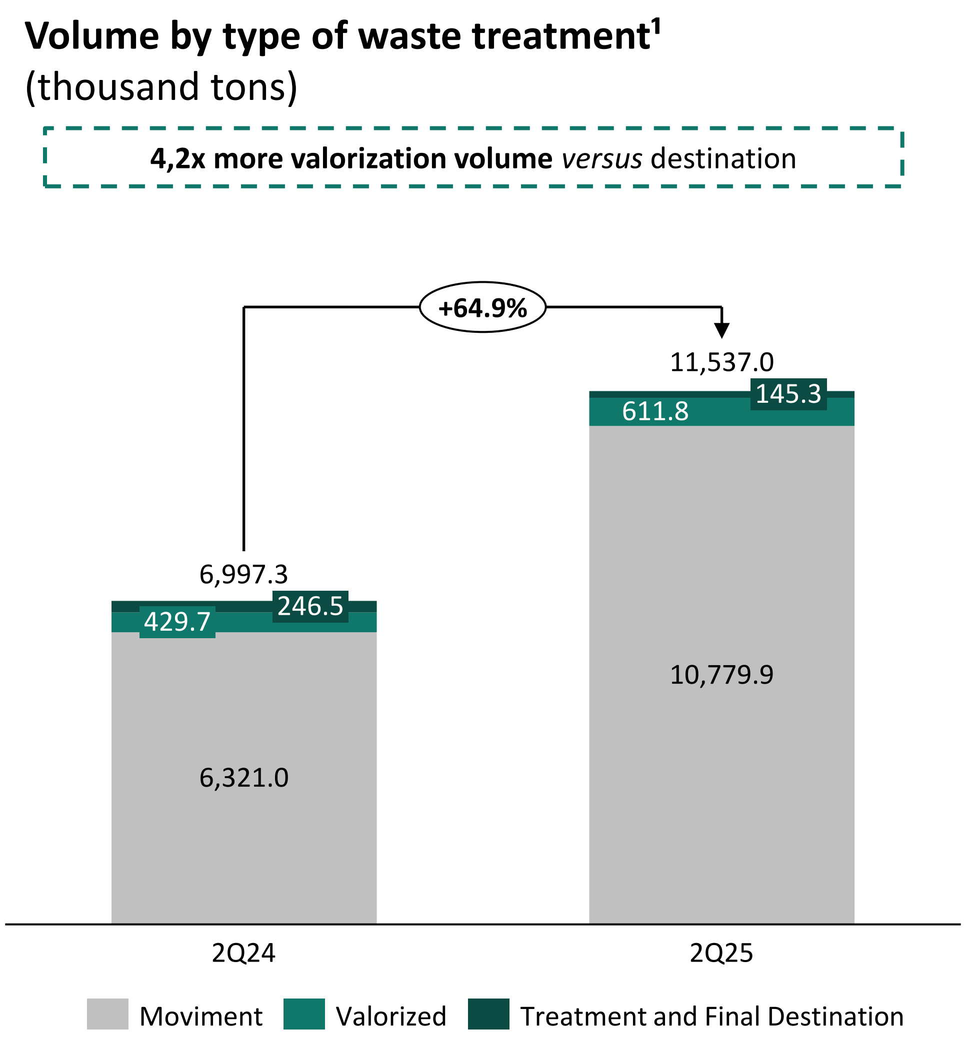
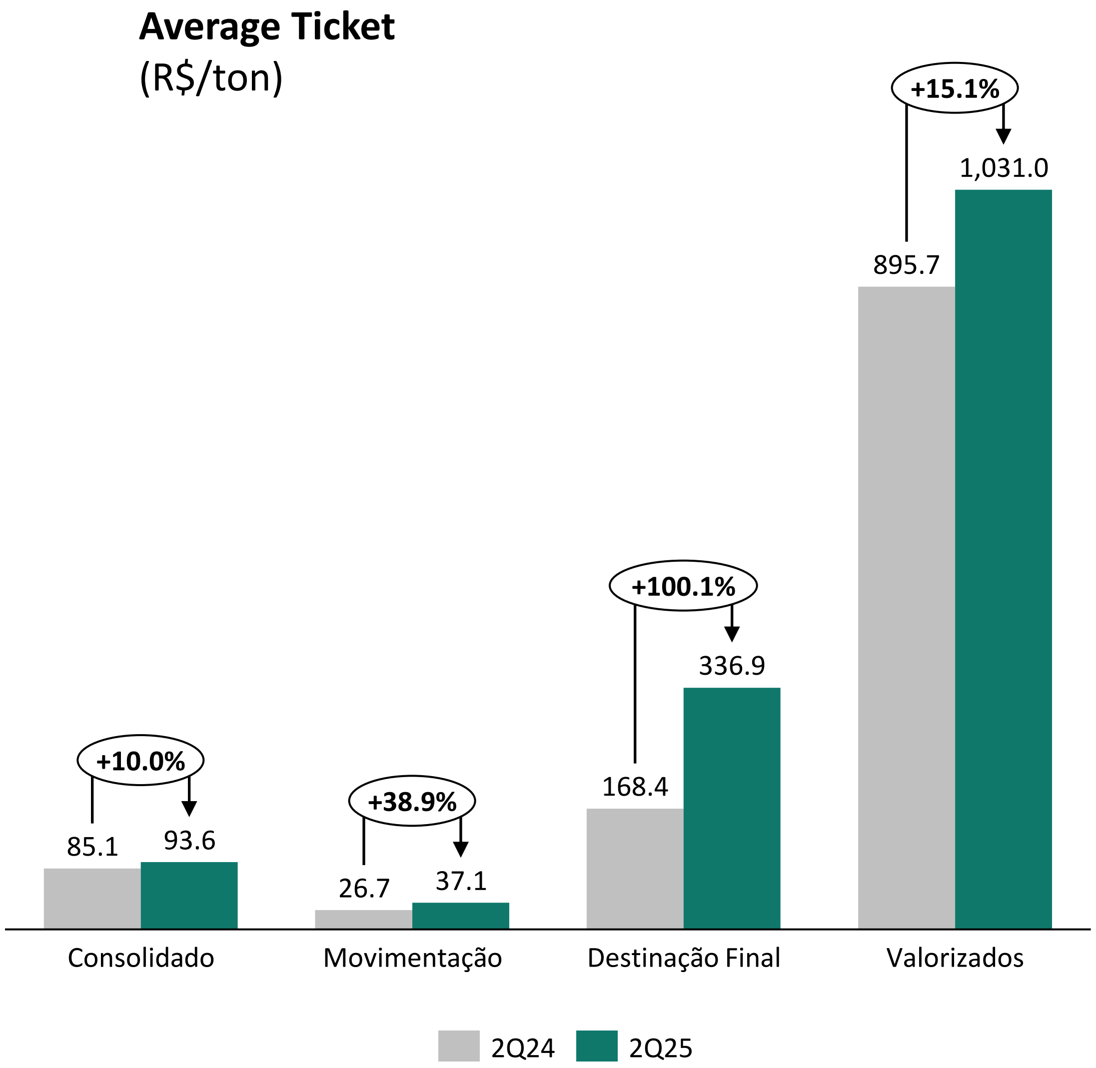
Operational KPIs (Environment)



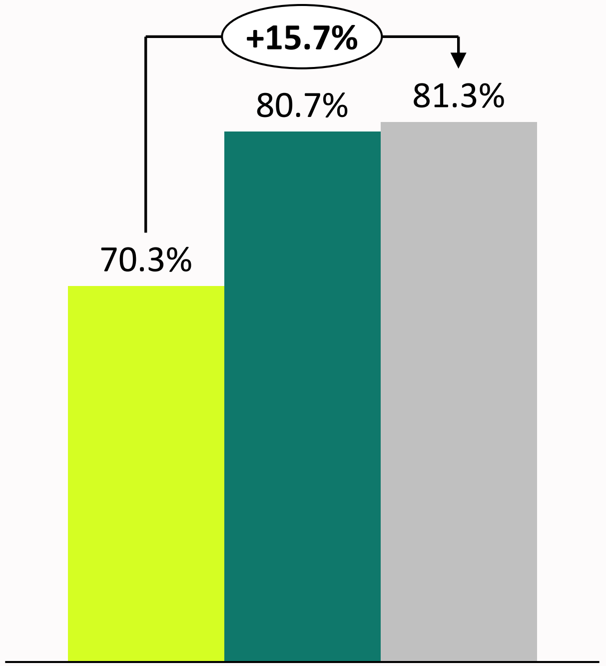


(1) Circular Economy
(2) % of total revenue excluding Circular Economy extra services

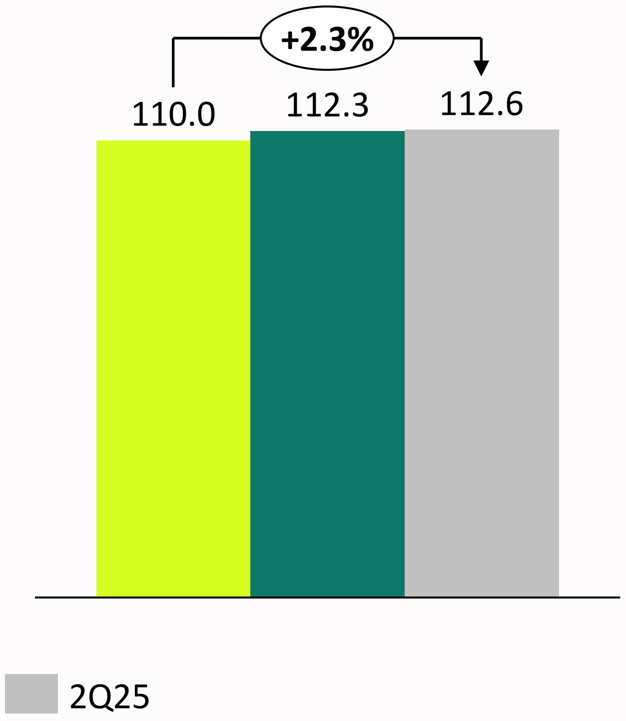
Operational KPIs (Response)

R$ MM

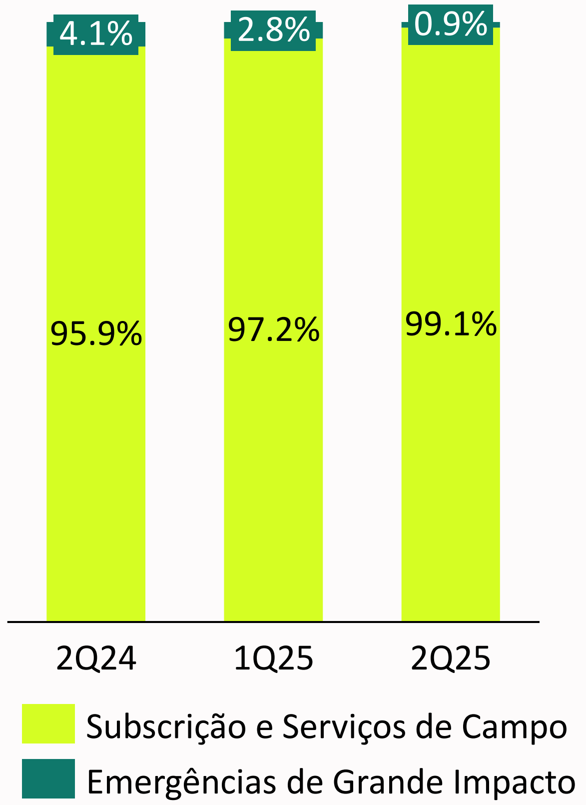
Average Utilization Rate[1]
(2Q25 %)



Revenue per employee
(2Q25 R$ thousand)



Segmentation revenue by service
(2Q25 %)



(1) Hours sold per hours worked

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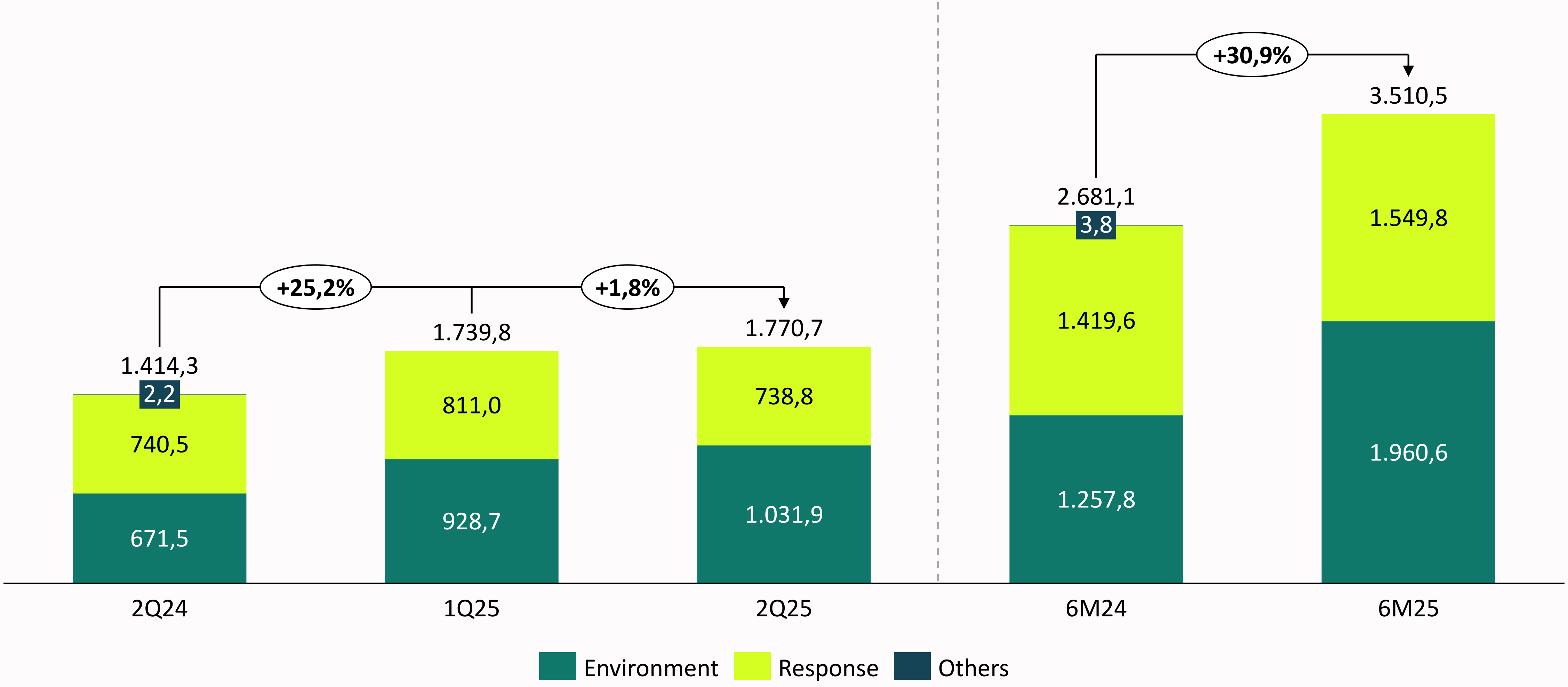
Net Revenue (Consolidated)

R$ MM



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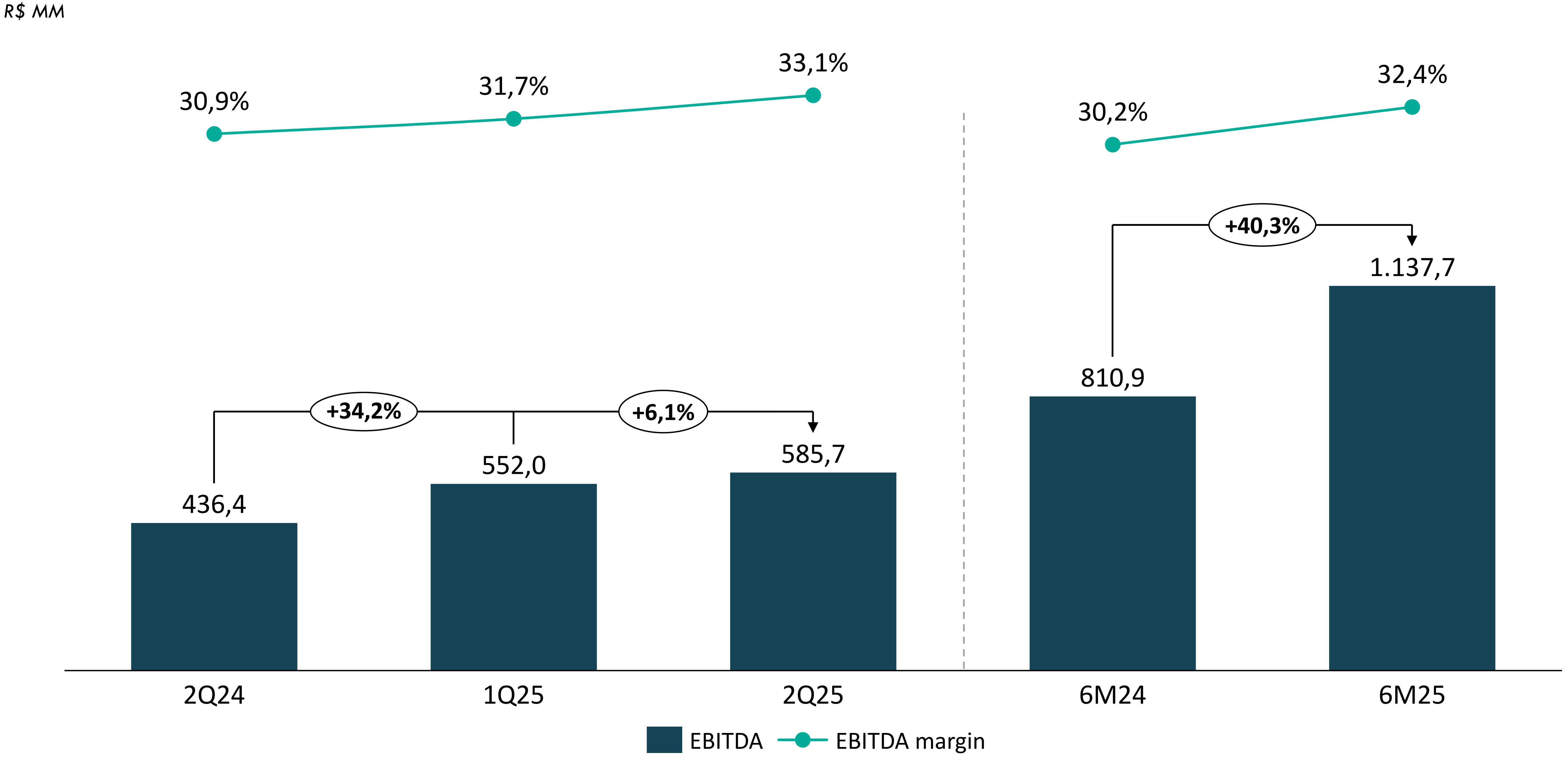
EBITDA and Margin (Consolidated)



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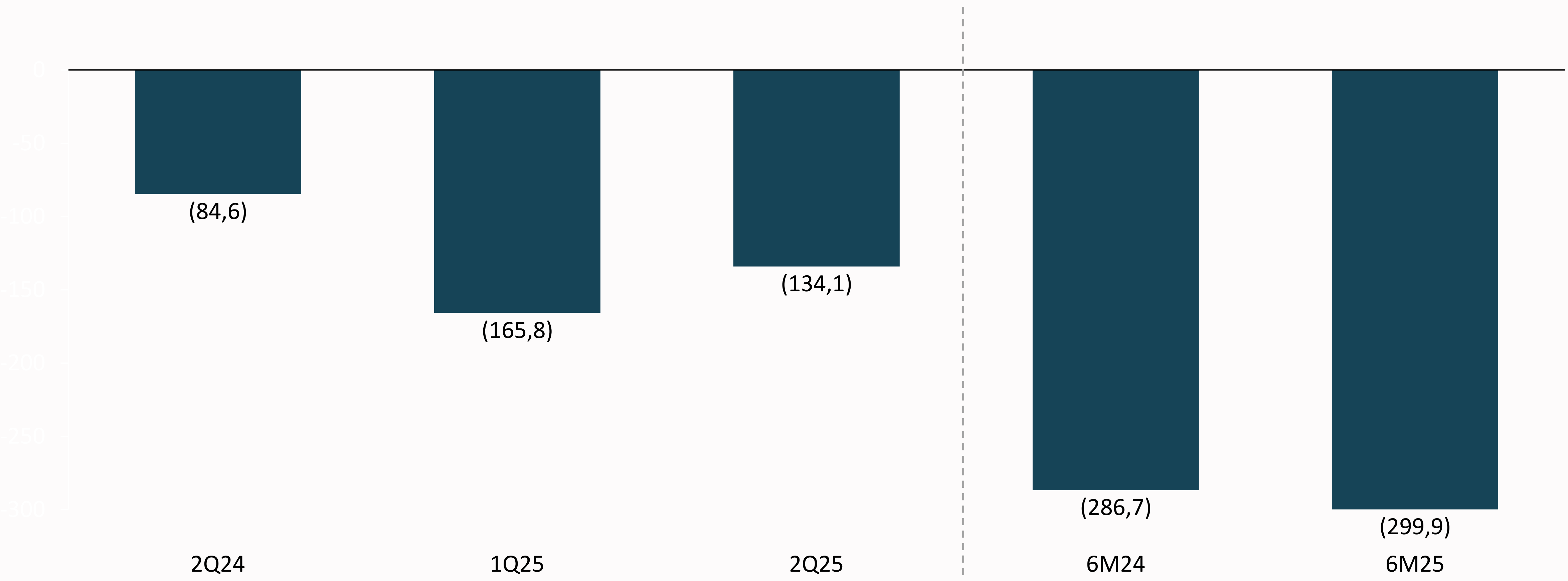
Net Income (Consolidated)

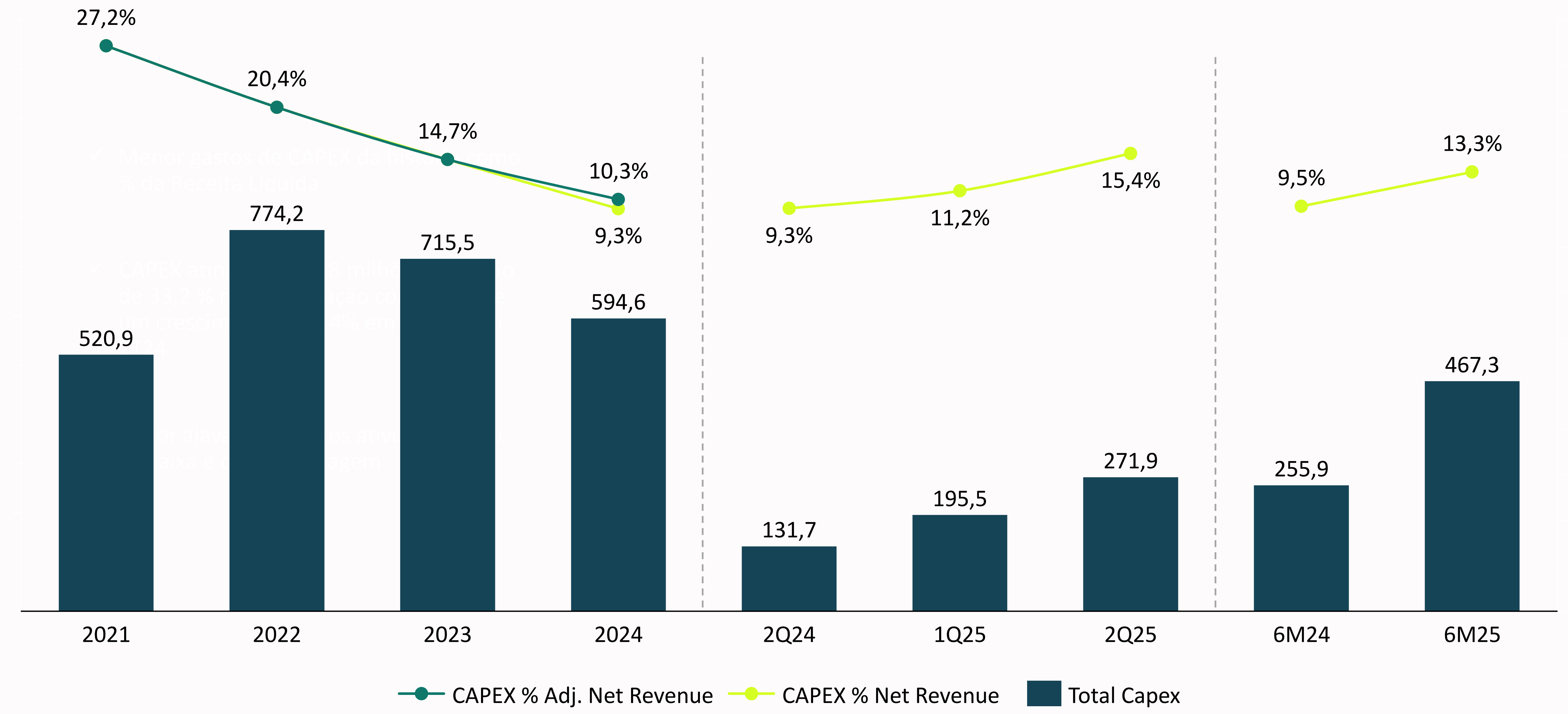
R$ MM



(1) In 1Q24, refers to fines and prepayment rates on loans and debentures and double bond carry before payment of debts. In 2Q25, it refers to the reduction of costs due to the Tender Offer of USD200 Million, for the Green Bond 2031.

CAPEX (Consolidated)

R$ MM and %



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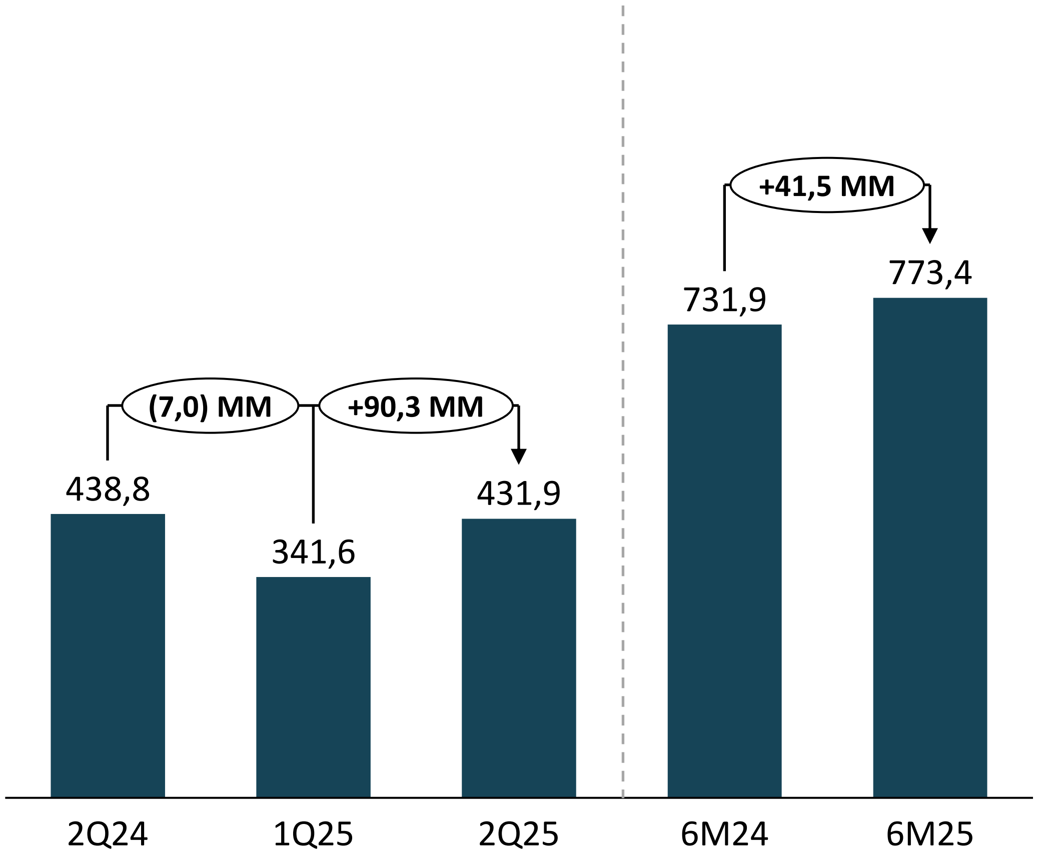
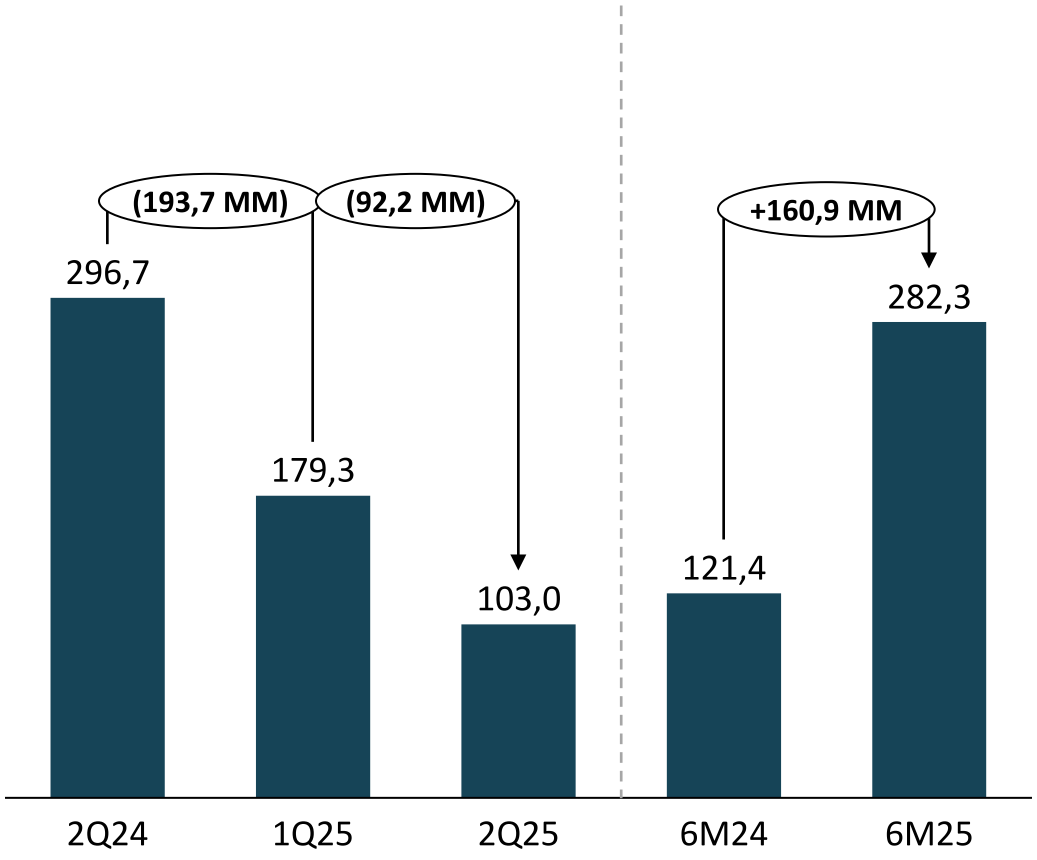
Cash Flow (Consolidated)

R$ MM

Operating Cash Flow



Cash Flow before Financing

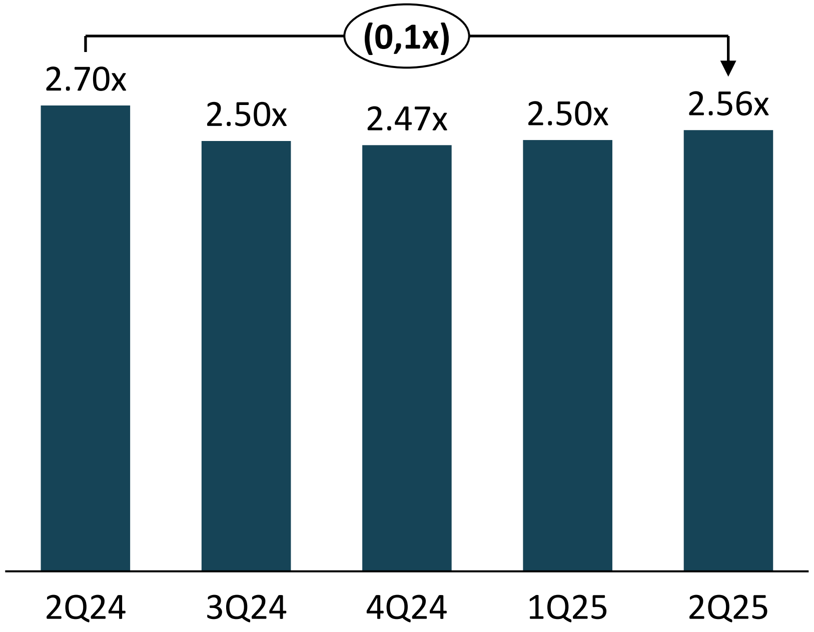


Source: Company

(1) Defined as Cash Flow before Financing divided by EBITDA

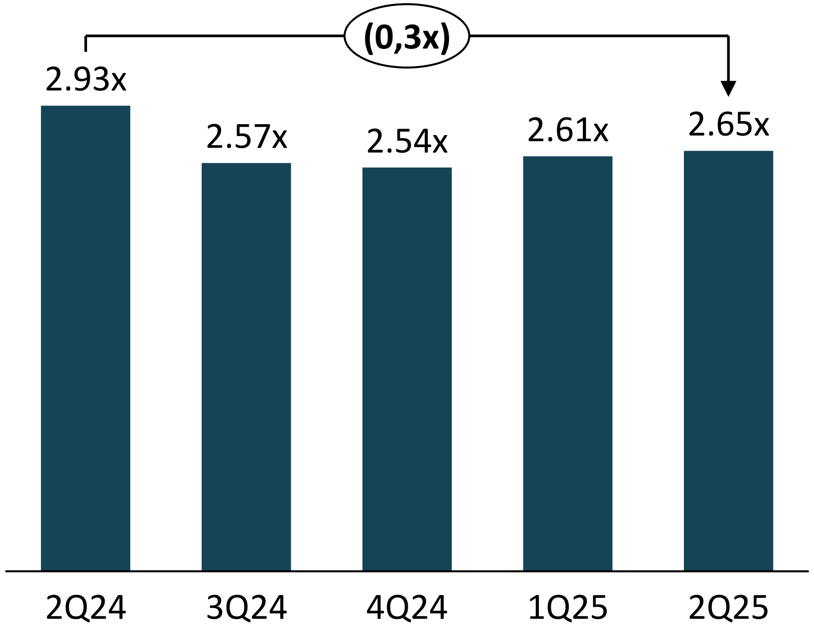
Financial Leverage (Consolidated)

Financial Leverage (1)



Financial Leverage

Including M&A Obligation



Source: Company

(1) Calculated as net debt over annualized adjusted EBITDA.

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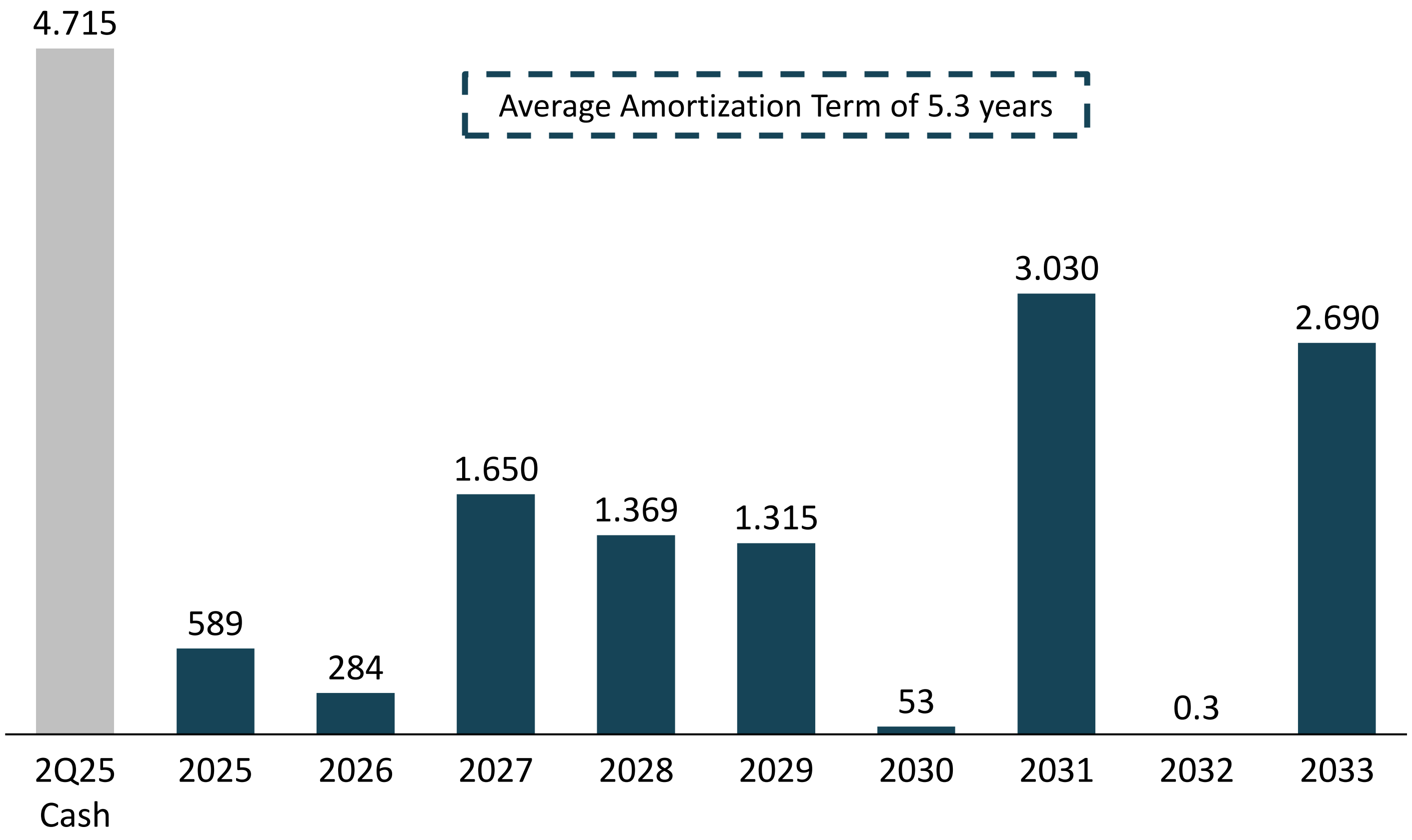
Indebtedness Profile (Consolidated)

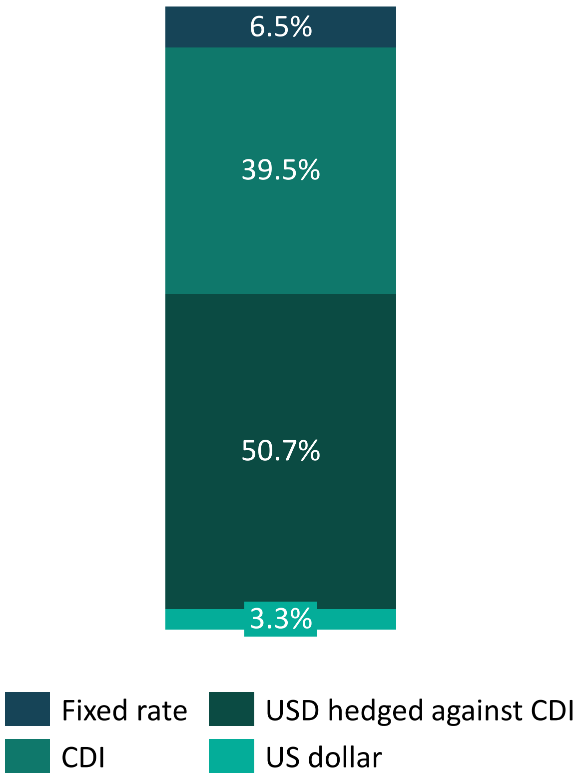
R$ MM and %

Gross Debt Amortization Schedule[1]



* Without accrual of interest and issuance costs. Costs are recorded when transactions are made.

Gross Debt Index



Focus in Value Creation to our Shareholders

Action plan with important deliveries throughout the quarter, and we will continue to execute

1 STRENGTHEN TEAM

- **Long- Term Incentive** ✓
- **New talents** ✓
- **Excellent people moved by performance and purpose** ✓

2 GOVERNANCE

- **Independent Board** ✓
- ***Compliance*** ✓
- **Committees** ✓
- **Internal controls and processes** ✓

3 INTEGRATION

- **Integrate companies acquired** ✓
- **Service shared center excellence and cost effective** ✓
- **Optimization tax and CNPJs**
- **Technology** ✓ **(HR / ERP / Front)**

4 FINANCIAL DISCIPLINE

- **Focus in cash generation** ✓
  - + Debt profile extended ✓
  - + Reduce M&A ✓
  - = Reduce indebtedness ✓

5 COMMUNICATION

- **Increase quality of communication with the market** ✓
- **Increase transparency and disclosure of information** ✓
- **Communicate to every stakeholder with suitable language** ✓
- **Integrate customer approach** ✓

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Q&A

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Access the WhatsApp Communication Channel for Investors

WhatsApp

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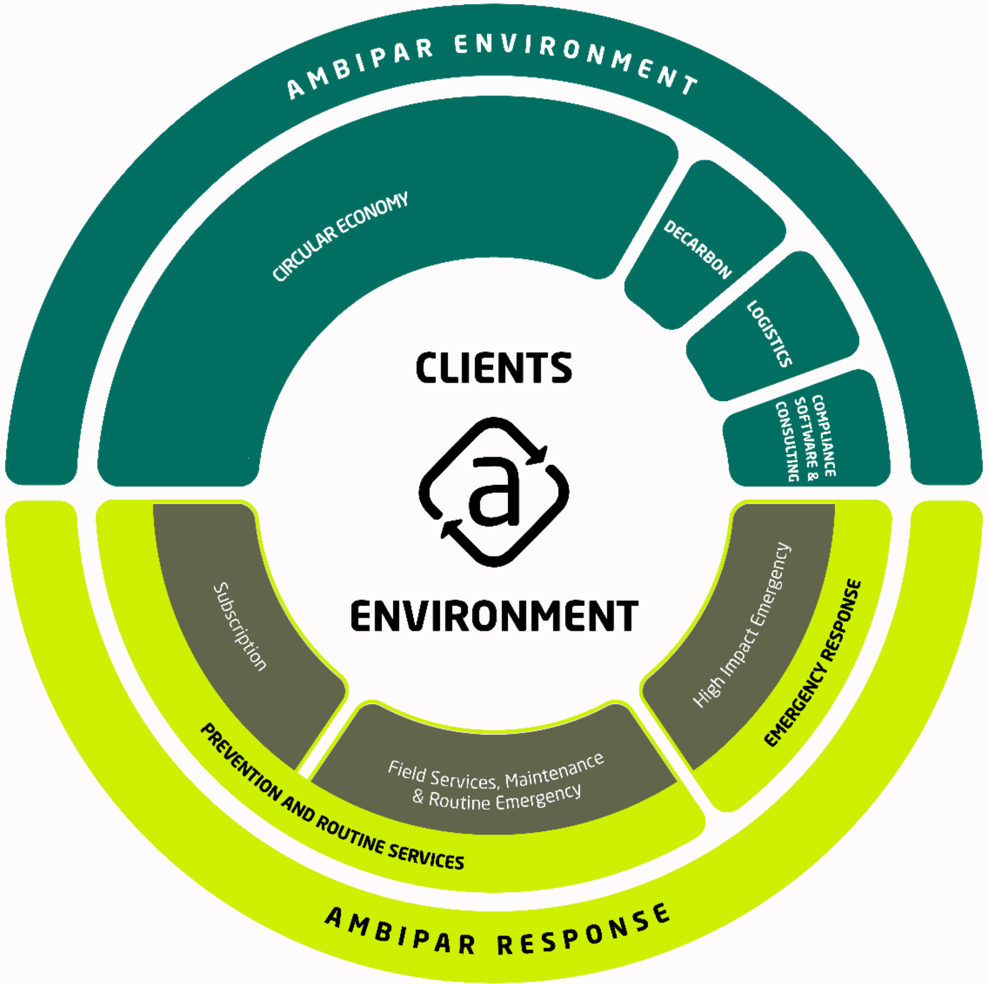
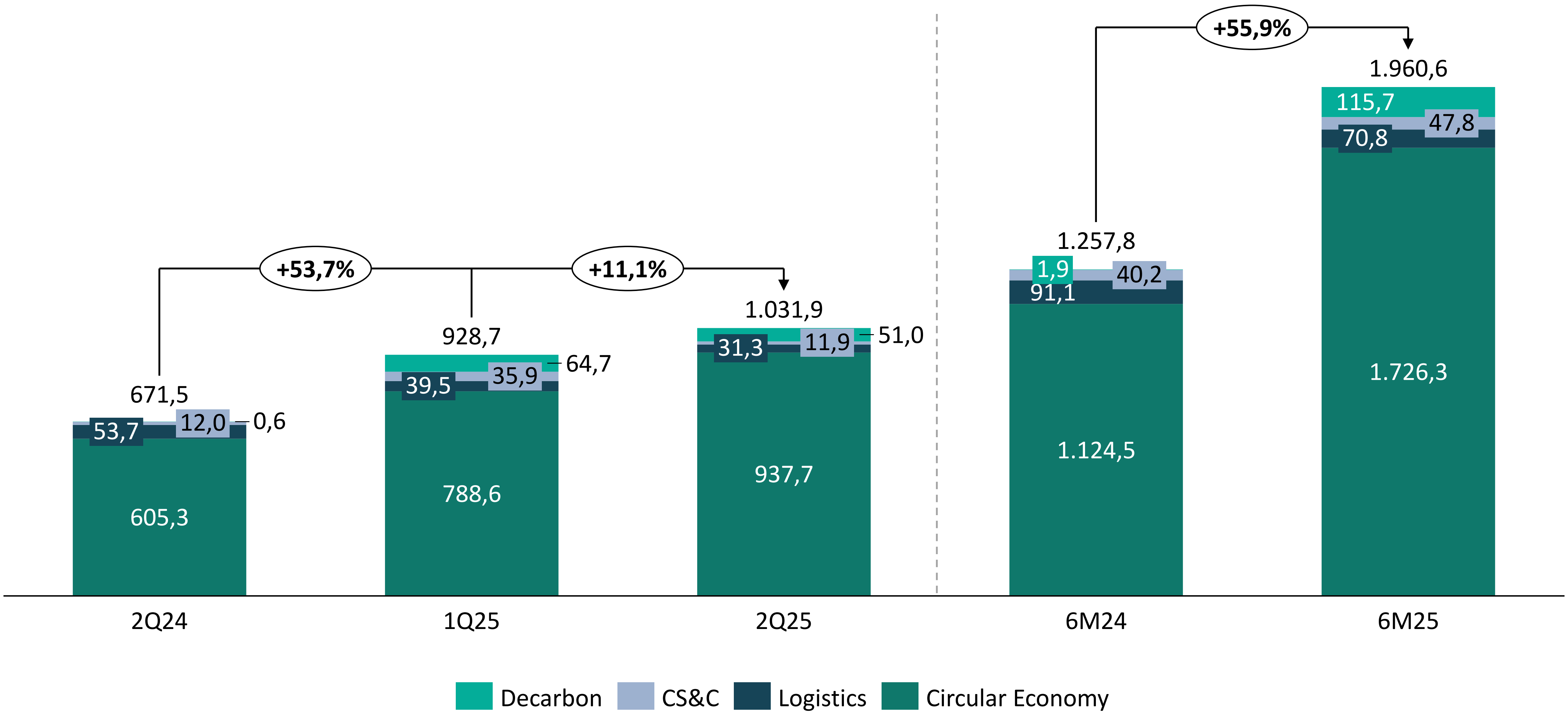
Business Areas

- ✓ In **Environment** segment, we consolidate circular economy and waste management business units under a single circular economy pillar.
- ✓ Change allows us to report revenue and **volumes by type of waste recovery**, in line with our strategy of maximizing the use of industrial and post-consumer waste
- ✓ **Response** segment, we will now present **regionalized financial data**, in addition to **operational indicators** of hours and labor.



Net Revenue (Environment)

R$ MM



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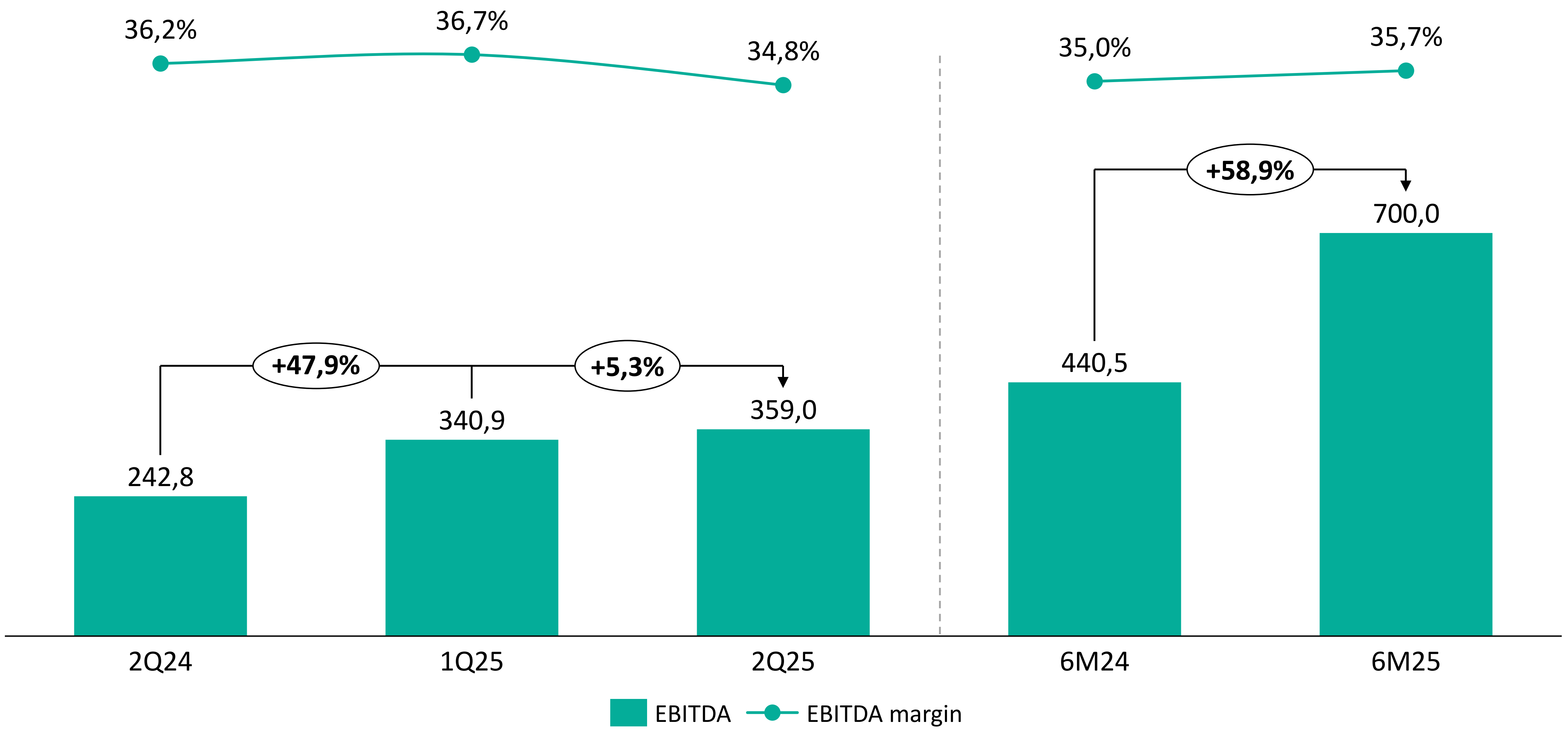
EBITDA and Margin (Environment)

R$ MM and %



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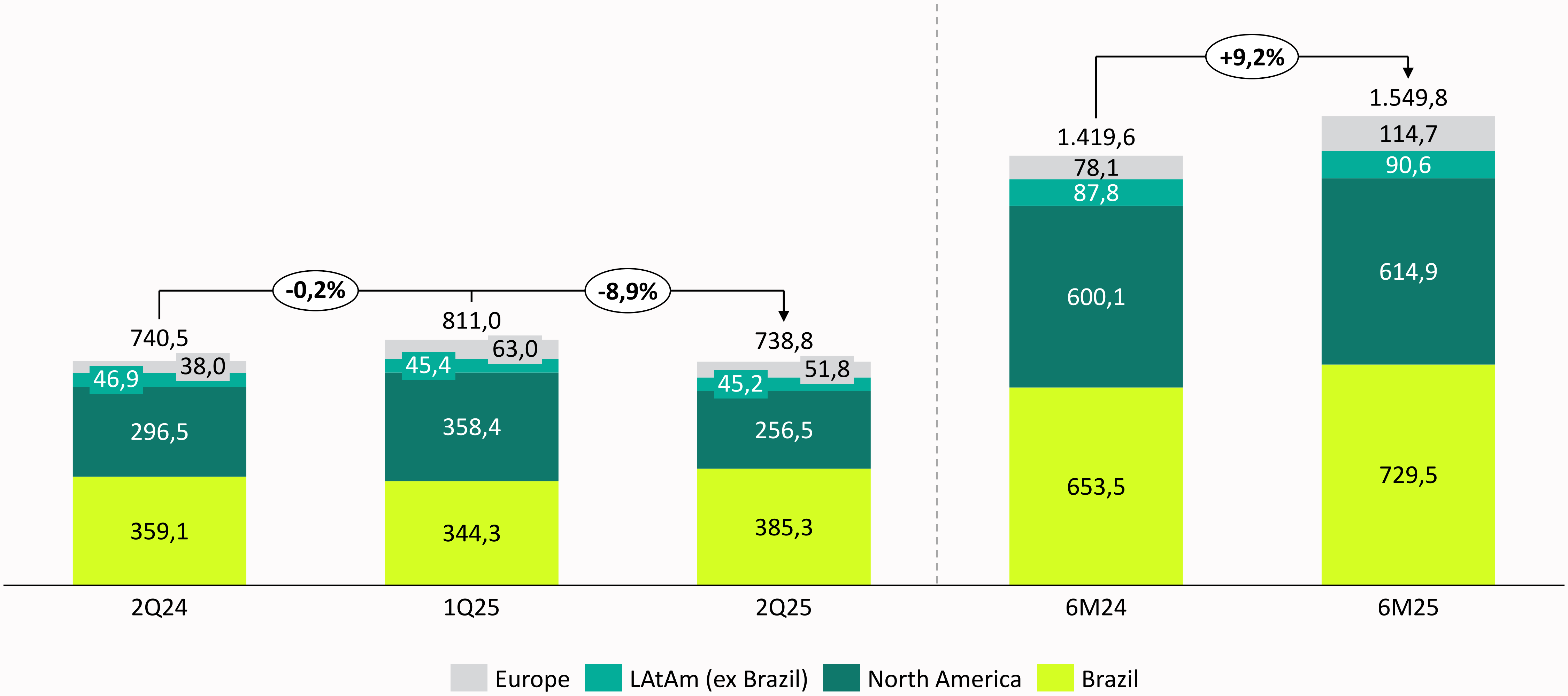
Net Revenue (Response)

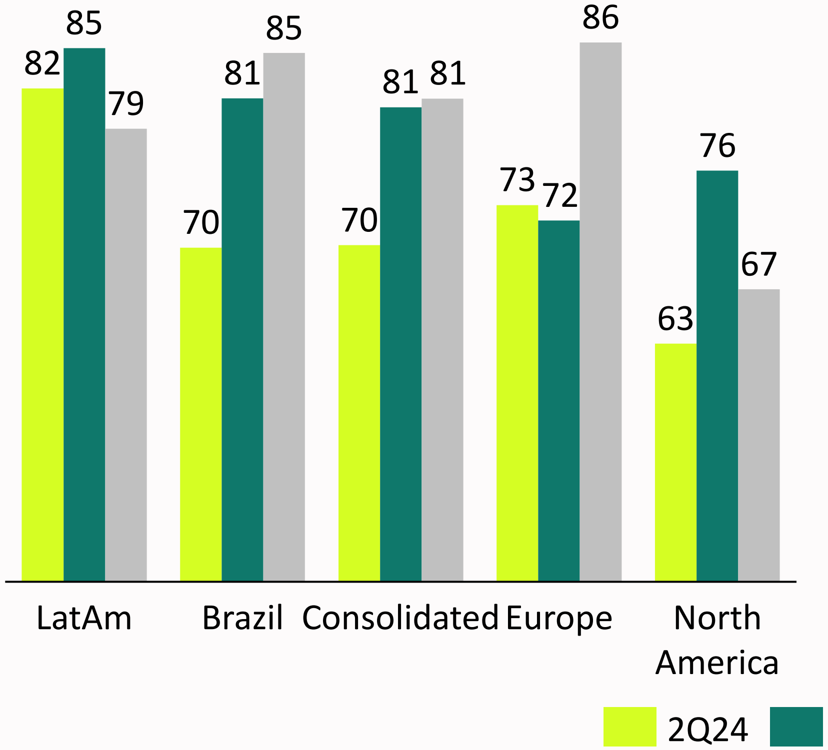
R$ MM



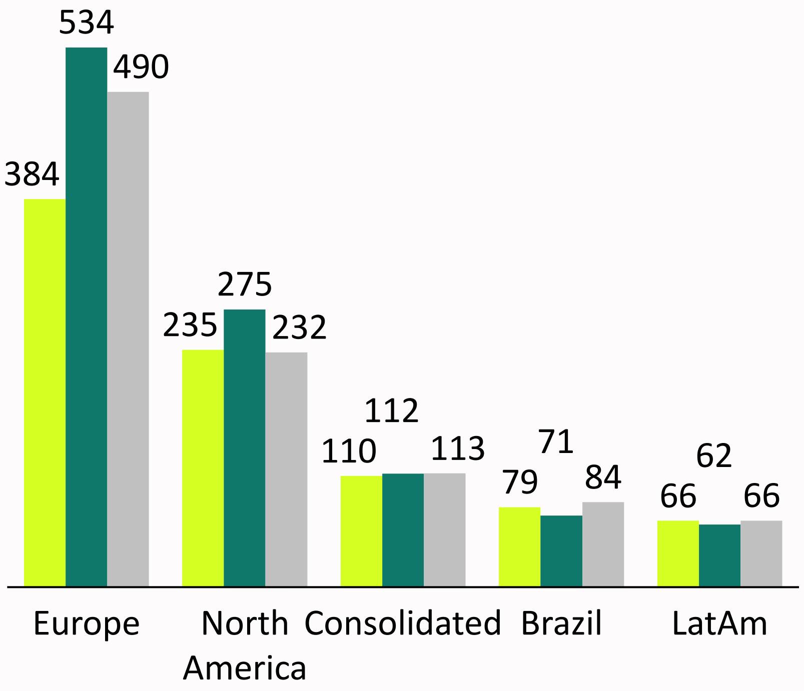
Operational KPIs (Response)

R$ MM

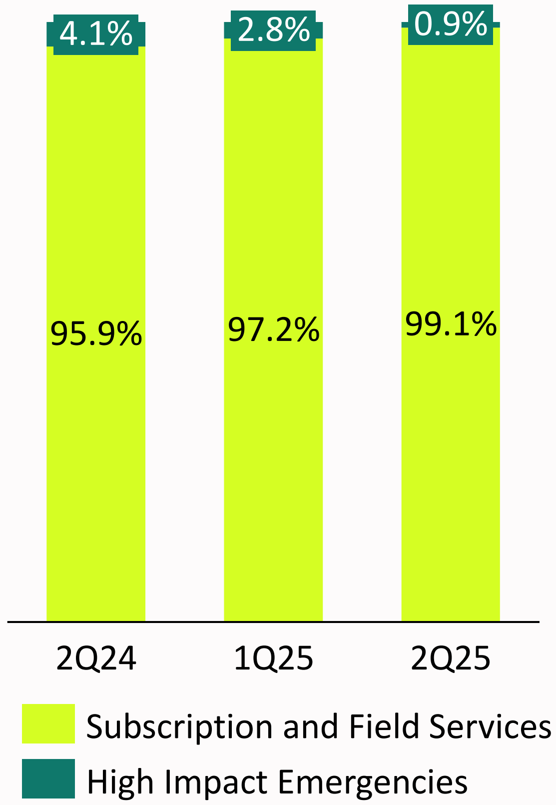
Average Utilization Rate[1]
(2Q25 %)



Revenue per employee
(2Q25 R$ thousand)



Segmentation revenue by service
(2Q25 %)



Note:
(1) Hours sold per hours worked

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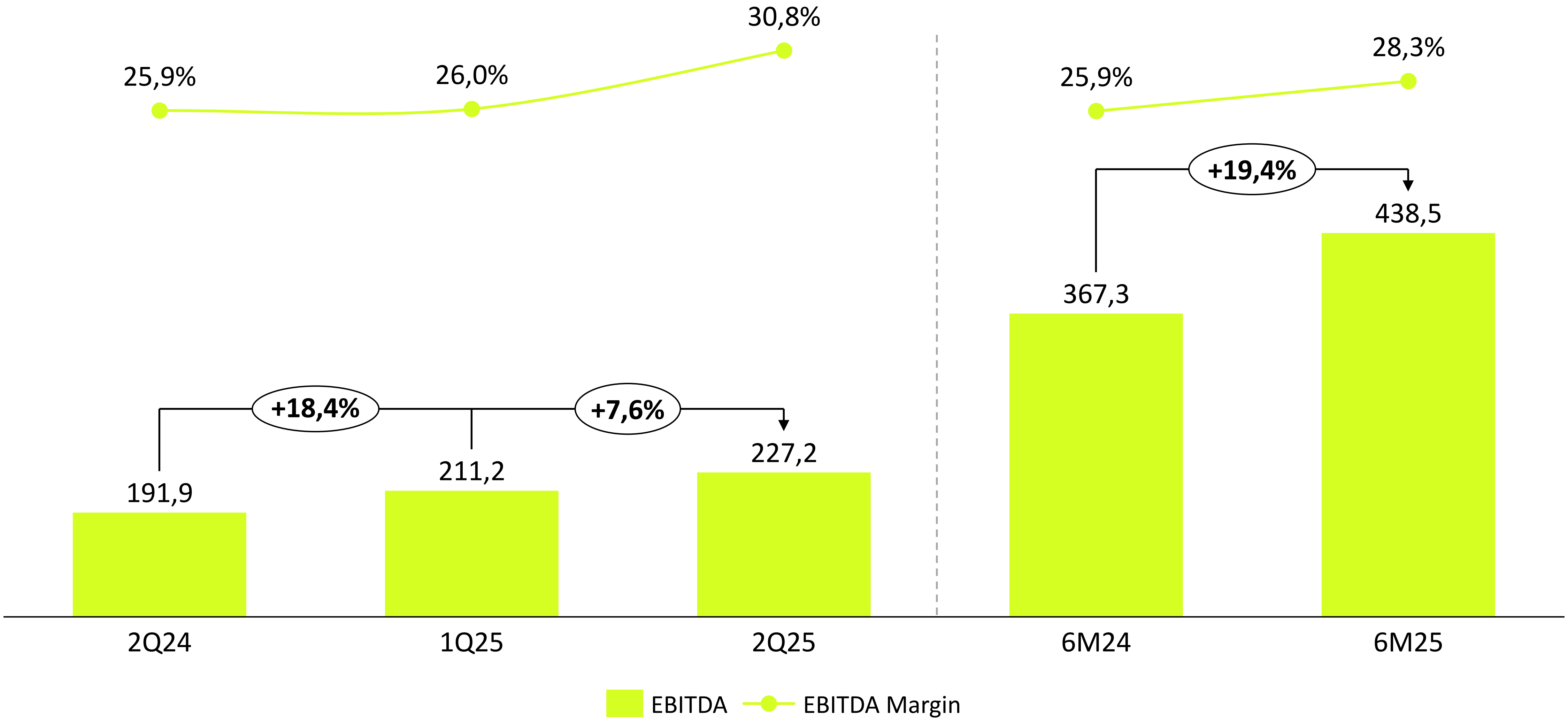
EBITDA and Margin (Response)

R$ MM and %



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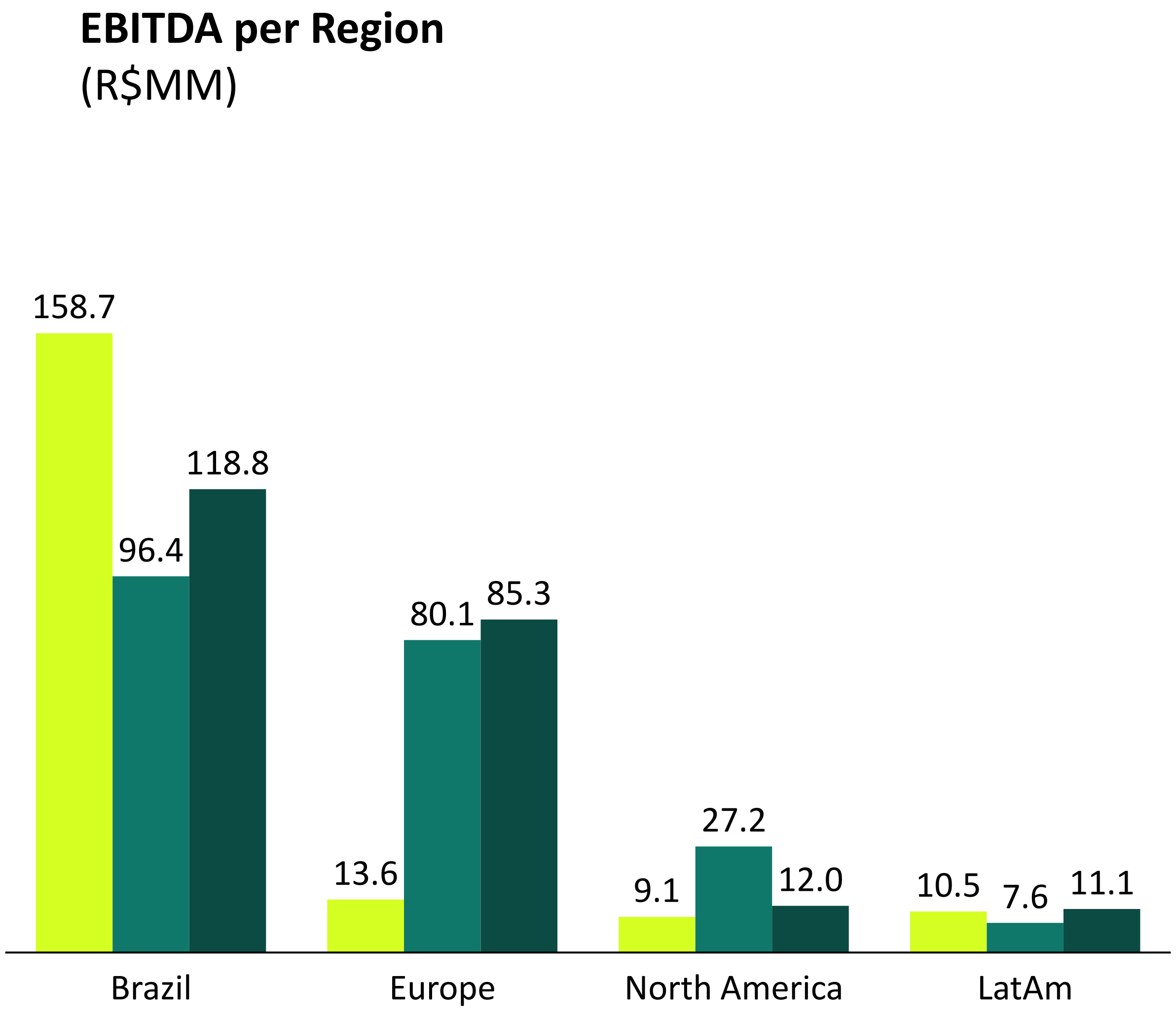
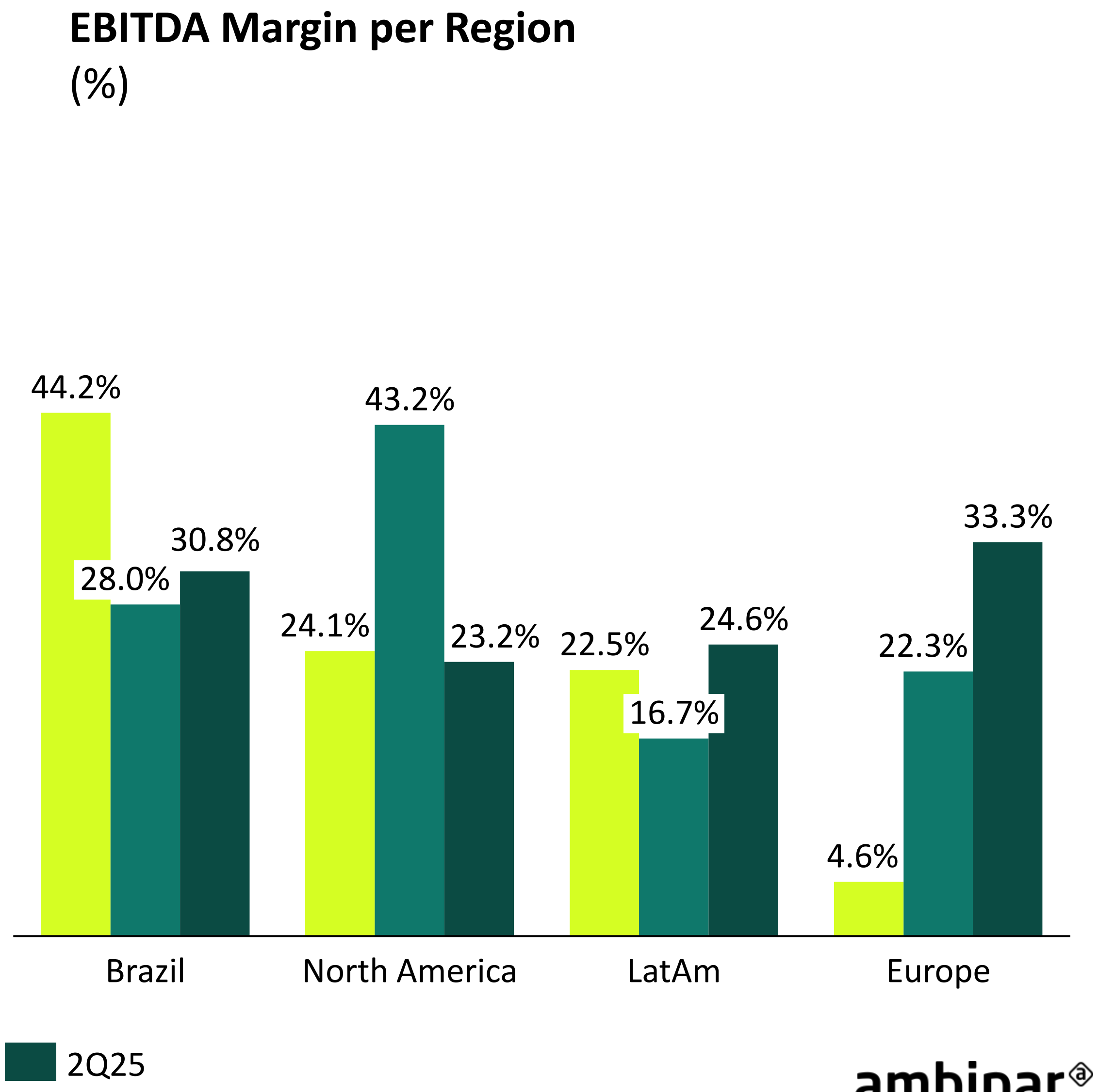
EBITDA and Margin per Region (Response)

R$ MM and %





**LatAm includes Chile, Peru, Colombia and Mexico*

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Simplified Cash Flow (Consolidated)

R$ MM

Simplified Cash Flow (R$ MM)	2Q24	1Q25	2Q25	6M24	6M25
EBITDA	**436.4**	**552.0**	**585.7**	**810.9**	**1,137.7**
Lease	(72.3)	(186.3)	(186.9)	(130.2)	(373.2)
EBITDA - Lease	**364.2**	**365.7**	**398.8**	**680.7**	**764.5**
Variation in Working Capital	105.3	(11.8)	58.3	94.8	46.5
Taxes Paid	(30.7)	(12.3)	(25.3)	(43.7)	(37.6)
Operating Cash Flow	**438.8**	**341.6**	**431.9**	**731.9**	**773.4**
CAPEX	(131.7)	(195.5)	(271.9)	(255.9)	(467.3)
Cash (Payments) Net of Acquisitions	(0.5)	34.4	(57.0)	(1.0)	(22.6)
Financial Investments	(9.9)	(1.2)	0.0	(353.6)	(1.2)
Cash Flow from Investments	**(142.1)**	**(162.2)**	**(328.9)**	**(610.5)**	**(491.1)**
Cash Flow before Financing	**296.7**	**179.3**	**103.0**	**121.4**	**282.3**
Debt Issued	2,775.0	3,038.5	222.0	6,444.2	3,260.6
Debt Amortization	(2,169.6)	(1,303.1)	(154.8)	(5,000.6)	(1,457.8)
Amortization of M&A Obligations	(64.2)	(134.8)	(80.2)	(215.5)	(214.9)
Net Financial Result[1]	(198.9)	(397.6)	(295.7)	(550.1)	(693.3)
Issuance Costs and Fines	(128.3)	(143.1)	(3.8)	(179.3)	(146.9)
Exchange rate variation	24.2	(40.9)	(17.4)	43.0	(58.3)
Financing Cash Flow	**238.1**	**1.019.1**	**(329.8)**	**541.6**	**689.4**
Recurring Financing Cash Flow[2]	**366.4**	**1.162.2**	**(326.0)**	**720.9**	**836.3**
Share buybacks and dividends	(46.6)	(57.1)	0.0	(46.6)	(57.1)
Net capital increase	0.0	0.0	0.0	0.0	0.0
Sale of Assets	0.0	0.0	0.0	0.0	0.0
Others	(41.4)	(68.4)	(31.1)	(22.1)	(99.4)
Cash and Financial Investments Variation	**446.7**	**1,073.0**	**(257.8)**	**594.2**	**815.2**

Note: (1) interest paid, fin. revenue and others; 2-excludes issuance costs and fines.

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