
americanas

# Earnings Release

1S26

2026


# Highlights

The results of the semester show the consistent evolution of Americanas and the discipline in the execution of the transformation plan. In the first six months of 2026, the Gross Revenue of physical stores added to the online-to-offline operation reached R$ 7.2 billion, and we recorded a growth of 9.3% in the annual comparison of Same Store Sale ("SSS"), while SG&A expenses fell 4.5%, with a dilution of 3.3 percentage points on net revenue.

The combination of revenue expansion and nominal expense reduction reflects the company's strengthening over the past few quarters. These indicators reinforce Americanas' commitment to sustainability through solid operational and financial performance.

With stronger operations, discipline in execution and the consolidation of the Judicial Reorganization process in its final phase, the company advances in the construction of its vision of the future, anchored in the "100 Years Strategy".

## 6M26 Highlights

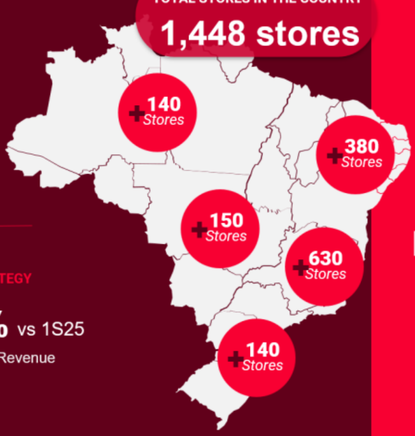
**GROSS REVENUE Physical + O2O[4]**
**R$ 7.2 Bn**
+5.2% vs 1S25

**SAME-STORE SALES (SSS)"[1]:**
**+9.3%**
vs 1S25

**GROSS REVENUE PER M2**
Growth of
**10.3%** vs 1S25

**DIGITAL STRATEGY**
Growth of
**74.6%** vs 1S25
O2O Gross Revenue

**TOTAL STORES IN THE COUNTRY**
**1,448 stores**




**SG&A**

Reduction of
**R$ 76Mn**
vs 1S25

Represents
**-3.3p.p.** (%RL)
vs 1S25

**ADJUSTED EBITDA[3]:**
**R$161Mn**
1S26

**OPERATIONAL IMPROVEMENT[5]**
**+R$251Mn**
vs 1S25

**CARD Customer a**
**>R$ 1.7 Bn**
Accumulated 12M

**Gross Revenue Services**
Growth of
**34.9%**
vs 1S25

# Message from Management

# Message from Management

Americanas has undergone a profound transformation in the business structure in recent years, also inserted in the new scenario of Brazilian retail. And, in this context, it is imperative to know who you are in order to continue operating with excellence and authority.

In the early 2020s, Americanas brought together different business units, operating in various segments, different strategies, with its own structures and investments, and a digital that represented more than 50% of revenue.

In 2025, after a long and successful restructuring process, the Company gained a new configuration: it returned to its origins, a physical retail by vocation, with 95% of revenue concentrated in the channel, integrated structures, greater financial discipline, more efficient processes and a well-defined omnichannel strategy, where digital complements the physical purchase journey.

This year, we entered the Company's new strategic cycle, on new growth bases, accelerating towards 100 years, in 2029.

We are building a new Americanas, with more clarity about the future, the role we want to occupy in the lives of millions of customers and what will take us there: financial discipline based on operating results. The certainties of our choices are already beginning to be reflected in the strategic fronts defined for this new cycle that have an upward trajectory.

For a fairer and more comparable view of the result, we will continue with the half-year view, which equalizes the effect of the Easter mismatch year after year, and which in 2026 concentrated sales in the first quarter. The gain in operating income in the first half of the year came from both cutting expenses and increasing revenue. We recorded a sales performance above the market, even in a still challenging macroeconomic scenario, with the resilience of the sector supported by a heated labor market and the higher income of Brazilian families, but still with budgets pressured by the high level of debt and the cost of credit.

The 5.2% increase in gross revenue from physical stores and O2O (online-to-offline) compared to 6M25 was driven by seasonal events, such as Easter, the World Cup and sales of winter products, in addition to the evolution of the omnichannel experience. Same-store sales grew 9.3% in the first half of the year, while gross revenue per square meter advanced by double digits, figures that reflect the continuous improvement in the productivity of the park of more than 1,400 stores and in the quality of the strategy and commercial execution.

O2O jumped 74.6% in the period, with evolution supported by the expansion of the integration of store inventories into new platforms. At the World Cup, about 30% of the sale of stickers was made through the channel, reinforcing the perception of convenience for customers and the competitiveness of our omnichannel strategy.

The 92 million visits every month in stores, website and app allowed us to build on an existing robust base and generate new opportunities. The number of identified customers has advanced more than 15% in the last 12 months, the issuance of cards has been reaching monthly record levels, the loyalty program recorded an average spend of participants 2.9 times higher than that of ordinary customers and gross revenue from services grew 35%, demonstrating the potential for expansion of initiatives complementary to traditional retail. These numbers validate one of the Company's main strategic bets: using data, CRM, loyalty, financial services and omnichannel to strengthen the long-term relationship with our consumers.

Also from an operational perspective, we recorded a reduction of 3.3 percentage points in selling, general and administrative expenses in relation to net revenue and an operational improvement of R$ 251 million in the semester, advances that help to ease cash and gradually bring us closer to operational neutrality. Throughout the semester, we opened new stores, reopened other units and advanced in the modernization of environments and product display to promote a broader and more fluid experience.

At the same time, we started the process of designing the Americanas store in the future. We are shaping, with care and great responsibility, our new value proposition, which will materialize the protagonism of experience, relationship and discoveries in the physical retail journey. The new retail architecture, still in the conceptual phase, is a work of many hands, with our customers, our team and market specialists.

All this transformation is sustained in our culture, now synthesized in the word AMER, a new identity that reminds us, in each letter, who we are (associate), what we do (we sell goods) and how (with excellence and focus on relationships).

We still have important challenges ahead within the 100-year plan, but each step taken reinforces the power and dedication of this team of excellence that follows, with more clarity and confidence, the Americanas' turnaround plan.

**Fernando Soares, CEO**

## Strategy 26-29 | Accelerating Performance and Transformation

# Key Indicators

# Financial Summary

| Financial Summary (BRL mln) | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | 2Q26 | 2Q25 | 1S26 | 1S25 | Δ2Q YoY | Δ1S YoY |
| **Gross Revenue** | **3,950** | **4,011** | **7,631** | **7,083** | **-1.5%** | **7.7%** |
| *Physical* | 3,587 | 3,847 | 6,926 | 6,713 | -6.8% | 3.2% |
| *O2O* | 191 | 99 | 337 | 193 | 92.9% | 74.6% |
| *3P* | 13 | 16 | 23 | 51 | -18.8% | -54.9% |
| *Others* | 159 | 49 | 345 | 126 | 224.5% | 173.8% |
| **Net Revenue** | ***3,302*** | ***3,358*** | ***6,390*** | ***5,926*** | **-1.7%** | **7.8%** |
| **Gross Profit** | ***836*** | ***912*** | ***1,670*** | ***1,627*** | **-8.3%** | **2.6%** |
| *Gross Margin %* | *25.3%* | *27.2%* | *26.1%* | *27.5%* | *-1.9 p.p.* | *-1.4 p.p.* |
| **SG&A[1]** | ***(772)*** | ***(881)*** | ***(1,623)*** | ***(1,700)*** | **-12.3%** | **-4.5%** |
| *SG&A (%RL)* | *-23.4%* | *-26.2%* | *-25.4%* | *-28.7%* | *-2.8 p.p.* | *-3.3 p.p.* |
| Other Net Operating Expenses | 43 | 242 | 47 | 305 | -82.2% | -84.6% |
| **EBITDA** | **107** | **273** | **94** | **232** | **-60.8%** | **-59.5%** |
| Depreciation and amortization | (185) | (193) | (375) | (416) | -4.5% | -10.0% |
| Financial Result | (201) | (18) | (332) | (197) | 1016.7% | 68.5% |
| Taxes | - | (132) | (2) | (136) | -100.0% | -98.5% |
| **Loss from continuing operations** | **(279)** | **(70)** | **(615)** | **(517)** | **298.6%** | **19.0%** |
| Profit (loss) from discontinued operations[2] | 5 | (28) | 12 | (77) | -117.9% | -115.6% |
| **Profit (loss) of the period** | **(553)** | **(168)** | **(1,218)** | **(1,111)** | **229.2%** | **9.6%** |
| JR expenses and investigation | 38 | 26 | 67 | 41 | 46.2% | 61.2% |
| **Adjusted EBITDA** | **145** | **299** | **161** | **273** | **-51.5%** | **-41.0%** |
| Lease payment | (200) | (209) | (401) | (425) | -4.2% | -5.7% |
| **Adjusted EBITDA (ex-IFRS 16)** | **(55)** | **90** | **(240)** | **(152)** | **-161.1%** | **57.9%** |

*1 No depreciation and amortization effect*

*2 Includes HNT and Uni.co*

**Results Conference**

August 13, 2026 (Thursday)
11:00 (Brasilia)

**Investor Relations**

http://ri.americanas.io
ri@americanas.io

# Financial and Operational Performance

# Consolidated Gross Revenue and Same-Store Sales

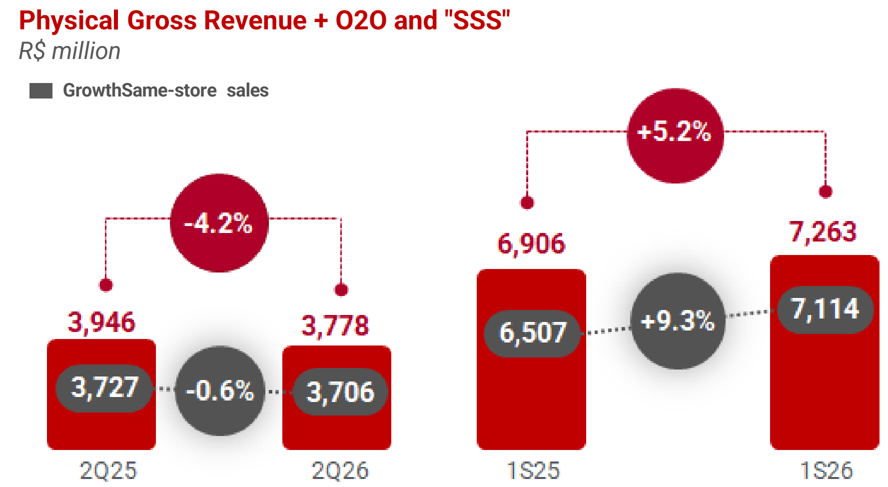
| Financial Summary (BRL mln) | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | 2Q26 | 2Q25 | 1S26 | 1S25 | Δ2Q YoY | Δ1S YoY |
| **Gross Revenue** | **3,950** | **4,011** | **7,631** | **7,083** | **-1.5%** | **7.7%** |
| *Physical* | 3,587 | 3,847 | 6,926 | 6,713 | -6.8% | 3.2% |
| *O2O* | 191 | 99 | 337 | 193 | 92.9% | 74.6% |
| *3P* | 13 | 16 | 23 | 51 | -18.8% | -54.9% |
| *Others* | 159 | 49 | 345 | 126 | 224.5% | 173.8% |

**In 1S26, consolidated Gross Revenue totaled R$ 7.6 billion, up 7.7% compared to the same period of the previous year, reflecting the consistency of the multichannel model.** The solid base in the physical channel, combined with the strong expansion of the O2O digital channel and an active commercial calendar, supported the consolidation of the results presented.

The Physical channel continues to be the main basis of the result, with Gross Revenue of R$ 6.9 billion in the semester and growth of 3.2%, while the complementary channels advanced at a significantly higher pace. O2O, for example, grew 74.6% year-to-date, increasing its representativeness in the sales mix.

**Analyzing 2Q26, revenue reached R$ 3.9 billion, a decrease of 1.5%, a movement explained by the mismatch of Easter**, which had a relevant part of the event's sales in Q1, unlike the previous year.

# Same-Store Sales (SSS)




**Gross Sales in the "Same Stores" concept maintained a consistent result in 1S26, showing growth of 9.3% year-on-year,reaching R$ 7.1 billion.**

The result was driven both by the 7.2% increase in store operations and, above all, by the strong acceleration of O2O, which advanced 74.6% in the period and reached R$ 337 million. The significant expansion of O2O reinforces the advancement of the omnichannel strategy and its growing relevance in the composition of the Company's sales.

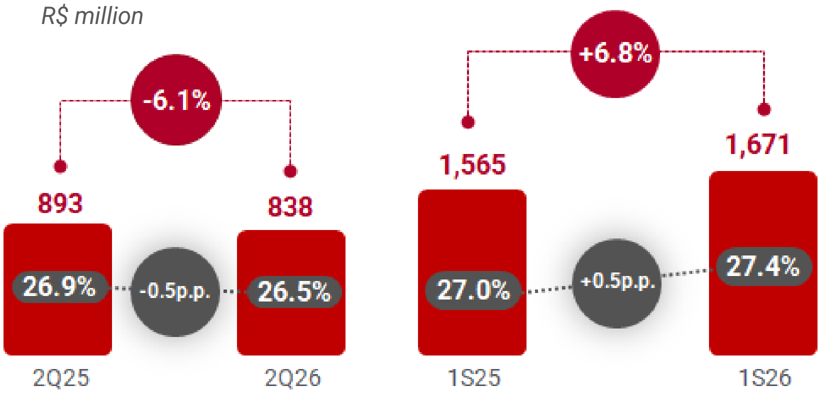
In addition, in the cumulative index of 6 months, the Same-Store Sales indicator showed a real growth 2.0 times above the cumulative inflation of the last 12 months. This performance is due, in addition to Easter sales, to the World Football event, which is one of the growth vectors, with the sale of more than 12 million sticker packs, of which 3 million originated in the O2O channel. The snacks and beverages categories recorded growth of 13% and 29%, respectively.

Another highlight in the period was the winter product line, with items such as blankets, blankets, duvets, sweatshirts and slippers, which expanded by more than 35% in the period, reinforcing the positive performance of the portfolio throughout the semester.

# Gross Profit and Gross Margin

| Gross Profit(BRL mln) | 1S26 | 1S25 | Δ1S |
|---|---|---|---|
| **Gross Profit - Consolidated** | **1,670** | **1,627** | **2.6%** |
| Gross Margin % | *26.1%* | *27.5%* | *-1,3 p.p* |
| **Gross Profit** | **1,690** | **1,606** | **5.2%** |
| Gross Margin % | *27.6%* | *27.4%* | *0,2 p.p* |
| **Gross Profit - Physical + O2O** | **1,671** | **1,565** | **6.8%** |
| Gross Margin % | *27.4%* | *27.0%* | *0,5 p.p* |

**Physical Profit & Gross Margin + O2O**
*R$ million*

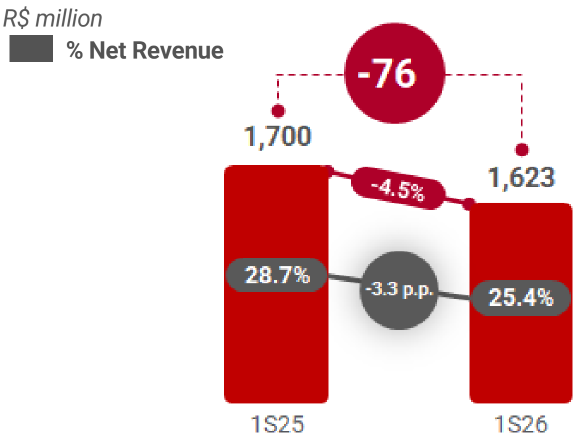



**Gross Profit from the Physical + O2O operations in 1S26 totaled R$ 1.7 billion, representing an increase of 6.8% compared to the previous year. Gross Margin was 27.4%, up 0.5 percentage points.**

In the first half of the year, the Company continued to expand revenue without giving up profitability, a combination that supports the quality of the growth presented. The 0.5 percentage point increase in the 1S26 margin, accompanied by the expansion of sales in the period, previously presented, indicate that commercial performance grows in a healthy manner, in line with the sustainability objective outlined by the "100 Year Strategy".

The comparison of Gross Profit in 2Q26 also carries the effect of the Easter calendar in 2026, which distributed revenue and costs of the event between 1Q26 and 2Q26, while in 2025 the concentration was almost entirely in the second quarter. For this reason, the half-year reading and the percentage margin more faithfully reflect the effective commercial performance of the period.

# Selling, General and Administrative Expenses (SG&A)




**In 1S26, SG&A expenses, excluding depreciation and amortization, totaled R$ 1.6 billion**, representing a decrease of 4.5% year-on-year.

This significant reduction in expenses evidences the strategy of optimizing the use of resources, focusing on various operational efficiency initiatives, simplifying the structure and eliminating non-essential expenses in the face of operational transformations, favoring the allocation of resources in lines related to business growth. When considering the inflation of the period, this cost reduction becomes even more impactful.

Compared to 2Q26, the comparability of SG&A expenses is also affected by the Easter mismatch, since a part of the costs related to the event is allocated in 1Q26, unlike in 2025, when they were almost entirely in April. Considering this effect, SG&A in 2Q26 fell 12.3% to R$ 772 million, with a dilution of 2.8 percentage points on Net Revenue (23.4% vs. 26.2%).

# Other Operating Income/Expenses

**In 1S26, Other Operating Income/Expenses totaled revenues of R$ 47 million,** an increase of R$ 258 million compared to the same period of the previous year.

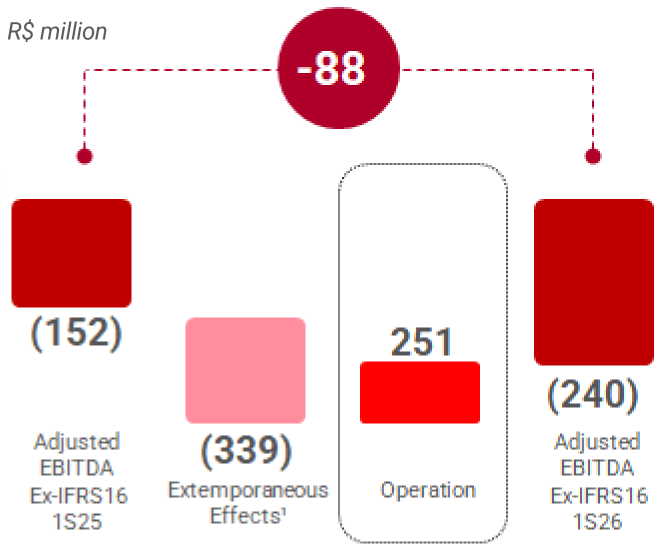
It is important to mention that the 1S25 result was positively impacted by relevant extemporaneous effects, mainly from tax sources.

# Adjusted EBITDA ex-IFRS16

| EBITDA Reconciliation(BRL mln) | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | 2Q26 | 2Q25 | 1S26 | 1S25 | Δ2Q YoY | Δ1S YoY |
| Profit (loss) for the period/year | (274) | (98) | (603) | (594) | 179.6% | 1.5% |
| Loss for the period/year of discontinued operations | 5 | (28) | 12 | (77) | -117.9% | -115.6% |
| **Loss for the period of continued operations** | **(279)** | **(70)** | **(615)** | **(517)** | **298.6%** | **19.0%** |
| Taxes | - | (132) | (2) | (136) | -100.0% | -98.5% |
| Depreciation and amortization | (185) | (193) | (375) | (416) | -4.5% | -10.0% |
| Financial Result | (201) | (18) | (332) | (197) | 1016.7% | 68.5% |
| **EBITDA** | **107** | **273** | **94** | **232** | **-60.8%** | **-59.5%** |
| JR and investigation expenses | 38 | 26 | 67 | 41 | 50.0% | 63.9% |
| **Adjusted EBITDA** | **145** | **299** | **161** | **273** | **-51.5%** | **-41.0%** |
| Lease payment | (200) | (209) | (401) | (425) | -4.2% | -5.7% |
| **Adjusted EBITDA (ex-IFRS 16)** | **(55)** | **90** | **(240)** | **(152)** | **-161.1%** | **57.9%** |

**In 1S26, Adjusted EBITDA, which excludes expenses and events related to Judicial Reorganization and investigations, totaled R$ 161 million, a reduction of R$ 112 million year-on-year.** Excluding the effects of lease payments (IFRS 16), Adjusted EBITDA totaled negative R$ 240 million, down R$ 88 million year-on-year.

As previously mentioned, 1S25 was impacted by material extemporaneous effects that benefited the result of that period. Excluding these impacts of both periods, Adjusted EBITDA growth ex-IFRS16 was R$ 251 million year-on-year, which shows the operational evolution between the periods, as shown below.






1) Considers state and federal tax credits and credits from judicial deposits written off in previous periods.

# Financial Result

| Opening Consolidated Financial Result - (BRL mln) | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | 2Q26 | 2Q25 | 1S26 | 1S25 | Δ2Q A/A | Δ1S A/A |
| Interest and monetary variation on securities and other financial instruments | 13 | 24 | 30 | 51 | (11) | (21) |
| Active Exchange Rate Variation | 3 | 14 | 14 | 41 | (11) | (27) |
| Financial discounts obtained and monetary restatement | 92 | 233 | 182 | 271 | (141) | (89) |
| Adjust to present value | 3 | - | 3 | - | 3 | 3 |
| Other financial revenue | 4 | 4 | 9 | 8 | - | 1 |
| **Financial revenue** | **115** | **275** | **238** | **371** | **(160)** | **(133)** |
| Interest on debentures | (102) | (70) | (184) | (133) | (32) | (51) |
| Monetary variation | (1) | (31) | (12) | (53) | 30 | 41 |
| Present value adjustment | (27) | (16) | (39) | (31) | (11) | (8) |
| Other financial expenses | (77) | (58) | (115) | (113) | (19) | (2) |
| **Financial expenses w/leasing** | **(207)** | **(175)** | **(350)** | **(330)** | **(32)** | **(20)** |
| Lease charges | (109) | (118) | (220) | (238) | 9 | 18 |
| **Financial result** | **(201)** | **(18)** | **(332)** | **(197)** | **(183)** | **(135)** |

**In 1S26, the consolidated financial result was negative by R$332 million, which represents a worsening of R$ 135 million in the annual comparison**. This variation is mainly explained by the recognition of financial discounts related to extemporaneous events that occurred in 2025, with the objective of reducing the Company's tax liabilities.

In addition, the financial result also recorded expenses of R$184 million, an increase of R$51 million over the previous year, related to interest and exchange variation of the Company's 22nd Debenture Issue. Series 1 and 2 are indexed to 128% of the CDI, while series 3 is linked to the variation of the dollar plus 8.35% per year.

# Net Income for the Period

As a result, in 1S26, the Company recorded a net loss of R$ 603 million, an increase of 1.5% compared to the net loss presented in 1S25. **Considering only the result of the continuing operation, the net loss totaled R$ 615 million in 1S26, an increase of 19% compared to the net loss in the same period of the previous year.** As previously mentioned, comparability between these periods was impacted by the extemporaneous effects that benefited the 2025 operating result.

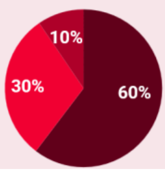
# Capital Structure

| Consolidated Indebtedness - (BRL mln) | Consolidated | | |
|---|---|---|---|
| | 2Q26 | 2025 | Δ YoY |
| Short Term Debentures | 13 | - | - |
| **Short Term Indebtedness** | **13** | - | - |
| **Long Term Indebtedness** | **2,139** | **1,995** | **7.2%** |
| **Gross Debt** | **2,152** | **1,995** | **7.9%** |
| Cash Equivalents | 456 | 1,054 | -56.7% |
| Cards Accounts Receivable | 673 | 1,429 | -52.9% |
| **Total Cash Equivalents** | **1,129** | **2,483** | **-54.5%** |
| **Net Cash (Debt)** | **(1,023)** | **488** | **-** |

**In 2026, the Gross Debt balance totaled R$ 2.2 billion, an increase of 7.9% compared to 2025.** The debt is entirely composed of the 22nd Issue Debentures. The Company's total cash and cash equivalents totaled R$1.1 billion in 2Q26, of which R$ 0.5 billion in cash and R$ 0.7 billion in receivables from card sales. As a result, the Company presented a Net Debt of R$ 1.0 billion, compared to a net cash of R$ 488 million recorded at the end of 2025. This variation basically reflects different levels of investment in working capital between the two periods, due to the natural seasonality of the business throughout the year.

In addition, the Company maintains a commitment to settle obligations with suppliers within the scope of the Judicial Reorganization, with payments expected in up to 60 monthly installments, starting in April 2024. At present value, such obligations total R$ 365 million, duly recognized under the heading "Suppliers" of the Balance Sheet (Explanatory Note 16 of the ITR). Obligations with creditors that adhered to Restructuring Option I or the General Payment Modality totaled R$ 29 million at present value, at the end of the period, recorded in other long-term liabilities.

Profile of the 22nd Debenture Issuance




| SERIES | UPDATE | GRACE PERIOD | VALUE (R$ MM) | DEADLINE | INTEREST |
|---|---|---|---|---|---|
| AMERE2 (Priority) | 128% of the CDI | 24 months grace period 26/07/2026 | 1,322 | 4 years (bullet) | paid quarterly |
| AMERF2 (Simple) | 128% of the CDI | 24 months grace period 26/07/2026 | 660 | 5 years (bullet) | paid quarterly |
| AMERG2 (Simple) | USD + 8.35% | 24 months grace period 26/07/2026 | 170 | 5 years (bullet) | paid quarterly |

**UPI**

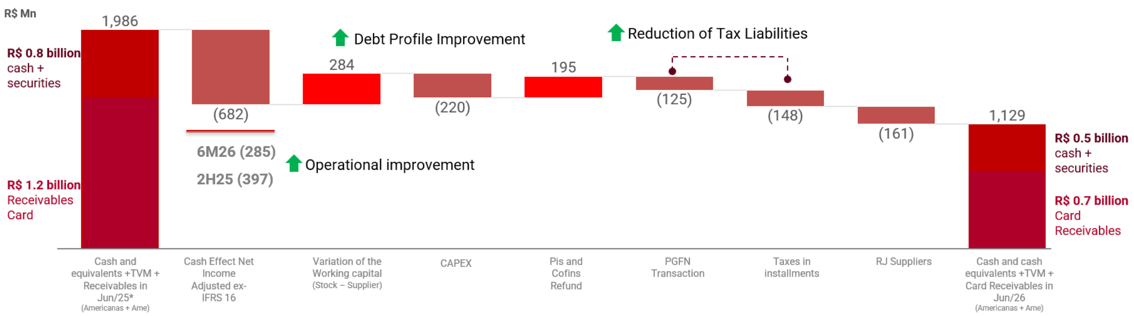
**HNT**

Sale 10 SP Stores **R$ 69Mn**
3 SP stores **under negotiation**
Hortifruti **Market sounding**

It should be noted that, in a subsequent event that took place on July 10, 2026, the first installment, net of transaction costs, (R$ 13 million) of the sale of UPI Uni.Co, was settled, also generating an accounts receivable of R$ 142 million, totaling R$ 155 million. The two amounts will be fully deducted, as cash sweep, from the outstanding balance of the Debentures.

Considering the remaining liabilities linked to the Judicial Reorganization Plan, in the amount of R$ 394 million, and the values of the sale of UPI Uni.co described above, net debt reached R$1.3 billion in 2Q26.

# Cash Flow | 12M




TVM: Securities.
*Does not consider the variation of discontinued operations (HNT and Uni.Co).

**In 1S26, the consolidated cash balance was R$1.1 billion,** with a consumption of around R$ 860 million in the last 12 months.

The net cash effect of the result was negative R$682 million, with 1H26 being R$ 112 million better than 2H25, reflecting the operational improvement. This result was partially offset by the continuous improvement in working capital efficiency, which has been financing the transformation of the business.

In addition, investments of around R$ 220 million were made, with the objective of sustaining the company's future growth. In order to reduce tax liabilities, extraordinary negotiations totaled R$ 273 million in the period and include the payment to the Attorney General's Office of the National Treasury (PGFN) regarding the agreement for the settlement of federal liabilities, installment of self-regularization of taxes. In addition, we received tax refunds and payment from suppliers of the Judicial Reorganization Plan.

# Key events for the quarter and subsequent

# Important Events of the Quarter and Subsequent

## Completion of the sale of UPI Uni.Co

On July 2, 2026, Americanas completed the sale of UPI Uni.Co to Fan Store Entretenimento S.A. ("BandUP!"), as provided for in the Judicial Reorganization Plan. The transaction includes a base acquisition price of R$ 152,903,467.00, subject to adjustment, with an initial payment of R$ 20,000,000.00. The conclusion of the transaction represents another relevant step in the implementation of the measures provided for in the Company's Judicial Reorganization Plan.

To access the Material Fact, click here

## Clarifications on Judicial Reorganization

On July 9, 2026, Americanas clarified to the market that it has been regularly and fully complying with all the commitments assumed in the Judicial Reorganization Plan, without delay or incompleteness of payments to creditors. The Company also informed that it has concluded the commitments provided for the two-year period after ratification and that the Public Prosecutor's Office and the Judicial Administrator presented favorable opinions for the closure of the Judicial Reorganization, available on the website of the Judicial Administrator (https://zveiter.com.br/americanas)

To access the Notice to the Market, click here.

### Extraordinary Amortization of the Debentures of the 22nd Issue

On July 10, 2026, Americanas carried out the mandatory extraordinary amortization of the debentures of the first series of the 22nd issue, in the amount of R$ 12.6 million, as provided for in the Deed of Issue. The amortization resulted in a reduction in the unit face value of the series debentures.

To access the Notice to Debenture Holders, click here.

# Important Events of the Quarter and Subsequent

## Conclusion of the price adjustment procedure for the sale of UPI Uni.Co

In a notice to the Market released on August 7, 2026, Americanas informed that it concluded with Fan Store Entretenimento S.A. (BandUP!) the price adjustment provided for in the contract of April 1, 2026. The Final Acquisition Price was R$ 162,048,987.13. Discounting the cash installment of R$ 20 million paid at closing, the balance will be paid in 5 annual installments of R$ 28,409,797.43, corrected by 100% of the CDI, due from the 1st anniversary of closing.

The Company will keep its shareholders and the market informed about the development of the matters subject to this Notice to the Market.

To access the Material Fact, click here

# Corporate Sustainability

# Voluntary publication Annual Report 2025

Since 2023, Americanas has not published its Annual Report, supported by CVM Resolution No. 80, of March 29, 2022, which provides for differentiated treatment for the delivery of periodic information of companies under Judicial Reorganization. Due to the progress of its Judicial Reorganization Plan and maintaining its commitment to transparency and ethics, Americanas will voluntarily publish its Annual Report in September 2026. The publication will adopt best practices inspired by the GRI (Global Reporting Initiative) standard and will gather indicators for the 2023, 2024 and 2025 fiscal years, reporting the evolution of the business after the events of 2023. In addition, the Company is conducting a new materiality study, scheduled for completion in 2026, which will support its new ESG strategy.

# Joining the Coalition for the Code of Defense and inclusion of the Black Consumer

Among the initiatives of our sustainability strategy, it is worth mentioning that, in April 2026, Americanas signed, along with 17 other Brazilian retail companies, the letter of commitment in which it commits to the adoption of guidelines established by the Code for the Defense and Inclusion of Black Consumers, a work without legal validity, but with great moral and collective weight.

The initiative derives from the coalition formed by MOVER - Movement for Racial Equity, under the leadership of L'oreal, to confront racism in the consumer environment and has, since 2025, a Working Group of representatives of the member companies that adapted the code to the reality of retailers in the most diverse segments. The group remains active in discussions on guidelines, best practices and progress in the goals of reducing cases of racism in retail.

# SOS Southeast Campaign for heavy rains in the Southeast region (SP, MG and RJ)

In recent months, the southeast region (SP, RJ and MG) has been hit by heavy rains, landslides and floods that have left many families homeless and municipalities in emergency. In partnership with the União BR Movement, a volunteer organization that has been supporting vulnerable communities across the country since 2020, the Company launched the SOS Southeast campaign with a focus on mobilizing its customer base to support the regions affected by the rains. In addition, the Company made donations of more than 17 thousand hygiene, clothing and cleaning items possible for the most affected cities. To ensure the health and safety of impacted members, the Mental and Emotional Health Center, formed by psychologists and social workers, offered guidance and emotional support.

# Annex

# Annex I
# Income Statement

**Americanas S.A. - Em Recuperação Judicial**
**Income Statment**
**Quarters ending June 30, 2026 and 2025**
In millions of reais

| | Consolidated | | |
|---|---|---|---|
| | 2Q26 | 2Q25 | Variação |
| **Net operating revenue** | **3,302** | **3,358** | **-1.7%** |
| Cost of goods and service | (2,466) | (2,446) | 0.8% |
| **Gross profit** | **836** | **912** | **-8.3%** |
| **Operating incomes (expenses)** | | | |
| Sales | (626) | (688) | -9.0% |
| General and administrative | (331) | (386) | -14.2% |
| Other operating net expenses | 43 | 242 | -82.2% |
| **Operating profit (loss) before financial result** | **(78)** | **80** | **-** |
| Financial revenue | 115 | 275 | -58.2% |
| Financial expenses | (316) | (293) | 7.8% |
| **Financial Result** | **(201)** | **(18)** | **1016.7%** |
| **Profit (loss) before income tax and social contribution** | **(279)** | **62** | **-** |
| Income tax and social contribution | | | |
| Current | - | (4) | 0.0% |
| Deferred | - | (128) | 0.0% |
| **Period profit (loss)** | **(279)** | **(70)** | **298.6%** |
| **Profit (loss) from discontinued operations** | **5** | **(28)** | **-** |
| **Profit (loss) for the period** | **(274)** | **(98)** | **179.6%** |

# Annex I

# Income Statement

**Americanas S.A. - Em Recuperação Judicial**
**Income Statment**
**Quarters ending June 30, 2026 and 2025**
In millions of reais

| | Consolidado | | |
|---|---|---|---|
| | 6M26 | 6M25 | Variação |
| **Net operating revenue** | **6,390** | **5,926** | **7.8%** |
| Cost of goods and service | (4,720) | (4,299) | 9.8% |
| **Gross profit** | **1,670** | **1,627** | **2.6%** |
| **Operating incomes (expenses)** | | | |
| Sales | (1,294) | (1,333) | -2.9% |
| General and administrative | (704) | (783) | -10.1% |
| Other operating net expenses | 47 | 305 | -84.6% |
| **Operating profit (loss) before financial result** | **(281)** | **(184)** | **-** |
| Financial revenue | 238 | 371 | -35.8% |
| Financial expenses | (570) | (568) | 0.4% |
| **Financial Result** | **(332)** | **(197)** | **68.5%** |
| **Profit (loss) before income tax and social contribution** | **(613)** | **(381)** | **60.9%** |
| Income tax and social contribution | | | |
| Current | (2) | (9) | -77.8% |
| Deferred | - | (127) | 0.0% |
| **Period profit (loss)** | **(615)** | **(517)** | **19.0%** |
| **Profit (loss) from discontinued operations** | **12** | **(77)** | **-** |
| **Profit (loss) for the period** | **(603)** | **(594)** | **1.5%** |

# Annex II

# Balance Sheet

**Americanas S.A. - Em Recuperação Judicial**
**BALNCE SHEETS AS OF June 31, 2026 AND DECEMBER 31, 2025**
In millions of reais

| ASSETS | Consolidated 06/30/2026 | 12/31/2025 |
|---|---|---|
| **CURRENT** | | |
| Cash and cash equivalents | 267 | 879 |
| Marketable securities | 189 | 175 |
| Accounts receivable | 708 | 1,467 |
| Inventories | 2,044 | 1,850 |
| Recoverable taxes | 864 | 1,010 |
| Income tax and social contribution | 97 | 35 |
| Advanced expenses | 125 | 105 |
| Other current assets | 219 | 344 |
| Assets held for sale | 1,772 | 1,846 |
| **Total current assets** | **6,285** | **7,711** |
| **NON-CURRENT** | | |
| Recoverable taxes | 2,951 | 2,883 |
| Income tax and social contribution | 295 | 341 |
| Deferred income tax and social contribution | 74 | 74 |
| Judicial deposits | 722 | 739 |
| Advanced expenses | 73 | 60 |
| Other non-current assets | 17 | 15 |
| Investments | 20 | 32 |
| Fixed assets | 1,357 | 1,464 |
| Intangible assets | 182 | 172 |
| Right-of-use assets | 2,574 | 2,758 |
| **Total non-current assests** | **8,265** | **8,538** |
| **TOTAL ASSETS** | **14,550** | **16,249** |

| LIABILITIES AND SHAREHOLDERS' EQUITY | Consolidated 06/30/2026 | 12/31/2025 |
|---|---|---|
| **CURRENT** | | |
| Suppliers | 1,858 | 2,461 |
| Forfait transactions | 231 | 308 |
| Debentures | 13 | - |
| Salaries, provisions, and social contributions | 258 | 262 |
| Taxes payable | 224 | 343 |
| Income tax and social contribution | 2 | 2 |
| Lease liabilities | 352 | 365 |
| Other current liabilities | 218 | 319 |
| Liabilities associated with assets held for sale | 546 | 604 |
| **Total current liabilities** | **3,702** | **4,664** |
| **NON-CURRENT** | | |
| Suppliers | 206 | 259 |
| Debentures | 2,139 | 1,995 |
| Taxes payable | 54 | 71 |
| Provision for legal proceedings and contingencies | 651 | 701 |
| Lease liability | 3,060 | 3,218 |
| Medical Assistance Plan | 195 | 195 |
| Other non-current liabilities | 388 | 387 |
| **Total non-current liabilities** | **6,693** | **6,826** |
| **SHAREHOLDERS' EQUITY** | | |
| Corporate capital | 39,891 | 39,891 |
| Other comprehensive income | (8) | (7) |
| Accumulated losses | (35,728) | (35,125) |
| **Total shareholders' equity** | **4,155** | **4,759** |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | **14,550** | **16,249** |

# Annex III
# Cash Flow

**Americanas S.A. - Em Recuperação Judicial**
**Cash Flow Statements**
**Six-month period ending June 30, 2026 and 2025**
In millions of reais

| | Consolidated | | |
|---|---|---|---|
| | 06/30/2026 | 06/30/2025 | Variation |
| **Cash flow from operating activities** | | | |
| **Profit for the year from continuing operations** | **(615)** | **(517)** | **(98)** |
| **Loss for the year from discontinued operations** | **12** | **(77)** | **89** |
| **Adjustments to net income (loss) for the year:** | | | |
| Depreciation and amortization | 375 | 416 | (41) |
| Deferred and current income tax and social contribution | 2 | 136 | (134) |
| Interest, monetary, exchange variations and fundraising costs | 377 | 303 | 74 |
| Constitution of provision for contingencies | 86 | 143 | (57) |
| Reversal of provision for legal proceedings and contingencies | (55) | (200) | 145 |
| Adjustment to the present value of obligations | 36 | 31 | 5 |
| Others | (102) | 13 | (115) |
| | **116** | **248** | **(132)** |
| **Decrease (increase) in operating assets** | | | |
| Accounts receivable | 759 | 500 | 259 |
| Inventories | (84) | (443) | 359 |
| Recoverable taxes | 64 | 116 | (52) |
| Advanced expenses | (33) | (49) | 16 |
| Court deposits | 17 | 75 | (58) |
| Other accounts receivable (current and non-current) | 197 | 180 | 17 |
| | **920** | **379** | **541** |
| **Increase (decrease) in operating liabilities** | | | |
| Suppliers | (678) | (220) | (458) |
| Forfait | (77) | 77 | (154) |
| Salaries, charges, and social contributions | (4) | (11) | 7 |
| Taxes payable (current and non-current) | (136) | (129) | (7) |
| Other obligations (current and non-current) | (173) | (279) | 106 |
| | **(1,068)** | **(562)** | **(506)** |
| Contingency payments | (81) | (81) | - |
| Interest paid on leases | (220) | (238) | 18 |
| Income tax and social security contributions paid | (4) | (1) | (3) |
| Operational activities of discontinued operations | (57) | 103 | (160) |
| **Net cash generated (used) operating activities of operations** | **(394)** | **(152)** | **(242)** |
| **Cash flow from investing activities** | | | |
| Marktable securities and FIDC | (14) | (17) | 3 |
| Acquisition of fixed and intangible assets | (80) | (65) | (15) |
| Net cash applied to investing activities from continuing operations | **(94)** | **(82)** | **(12)** |
| Investment activities from discontinued operations | 102 | (22) | 124 |
| **Net cash generated (used) investing activities** | **8** | **(104)** | **112** |
| **Cash flow from financing activities** | | | |
| Payments of leasing liabilities | (181) | (187) | 6 |
| **Net cash generated (used) financing activities of continuing operations** | **(181)** | **(187)** | **6** |
| Financing activity for discontinued operations | (52) | (50) | (2) |
| **Net cash generated (used) financing activities** | **(233)** | **(237)** | **4** |
| **Reduction in cash and cash equivalents from continuing operations** | **(619)** | **(493)** | **(126)** |
| Initial balance in cash and cash equivalents | 879 | 1,129 | (250) |
| Final balance in cash and cash equivalents | 267 | 605 | (338) |
| Increase (decrease) in cash and cash equivalents from discontinued operations | (7) | 31 | (38) |
| **Reduction in cash and cash equivalents from continuing operations** | **(619)** | **(493)** | **(126)** |

# Glossary

**A/Y (Year/Year):** comparison metric that evaluates the variation of an indicator between equivalent periods of consecutive years, allowing the analysis of the evolution of performance in a way adjusted to the seasonality of the business.

**Adjusted EBITDA/EBITDA:** An indicator used to measure a company's operating cash generation, representing earnings before financial effects (interest), tax effects (taxes), and non-cash expenses, such as depreciation and amortization. When reported as "adjusted", it indicates that the metric has been normalized by the company, through its own criteria, to exclude items considered non-recurring or non-operational.

**Gross Profit (LB):** Gross operating profit or sales profit is the difference between a company's revenue in relation to its variable costs (raw materials, production costs, commissions, and other production inputs).

**Gross Margin:** profitability indicator that measures the operational efficiency of a company, representing the ratio between gross profit and net revenue.

**O2O (Online to Offline):** model that connects online shopping to physical stores, using stores as pick-up and delivery points for goods.

**Gross Revenue (RB):** indicator that represents the total value of sales of goods or services made by a company in a given period, before the deduction of taxes, returns, rebates and trade discounts.

**%RL (% of Net Revenue):** indicator that expresses the participation of a line of income or expense in relation to the company's net revenue, allowing the evaluation of the representativeness and operational efficiency of the different components of the result.

**SG&A (Selling, General and Administrative Expenses):** indicator that encompasses operating expenses related to marketing, administration and business support, such as sales, marketing, administrative salaries, rent and general services. It reflects the structure of indirect costs necessary for the operation of the company, excluding costs directly linked to the production or acquisition of goods and services.

**"SSS" (*Same Store Sale*):** is a financial indicator that measures the sales growth of a retail chain based only on stores opened in the last 12 months, excluding new openings or closures to segregate the organic growth of the operation.

# About Americanas

# About Americanas S.A.

With almost a century of history, **Americanas has consolidated itself as one of the most relevant and beloved retailers in the country**. The recent results show a moment of consistent evolution, the operational and financial advances confirm the solidity of the transformation plan in progress and the discipline with which the company has been executing each stage of this new phase, quarter after quarter. This new moment is based on the strength of a truly multichannel model, with more than 1,400 stores spread across all states, connected to an e-commerce that expands and complements the purchase journey, sustaining an increasingly efficient operation focused on cash generation, profitability and sustainable growth. At the same time, the company maintains its social commitment, working to reduce inequalities through professional training and diversity. With a focus on the future, Americanas remains dedicated to building an agenda anchored in the "100 Years Strategy", reaffirming its evolution trajectory and its long-term vision. Americanas, everything you love.

**Conference Call in Portuguese**
with simultaneous translation into English
August 13, 2026, Thursday 11:00 am (Brasília time)
**Investor Relations: (ri.americanas.io):**

**Sébastien Durchon** (CFO and DRI)
**Marcelo Ferreira** (IR Director)