Barueri, May 12, 2026. ARMAC (Armac Locação, Logística e Serviços S.A. – B3: ARML3) announces its results for the 1st quarter of 2026 (1Q26). The Company's interim financial statements for the periods ended March 31, 2026 and 2025 were prepared in accordance with accounting practices adopted in Brazil, which include the rules of the Securities and Exchange Commission (CVM) and the pronouncements of the Accounting Pronouncements Committee (CPC), and are in compliance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and disclose all relevant information specific to the financial statements, and only that information, which is consistent with that used by Management in its management. These statements are presented on a consolidated basis and in Reais (Brazilian currency).

CONSOLIDATED QUARTER HIGHLIGHTS

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Gross Revenue	**488,5**	**541,4**	**(9,8%)**	**481,8**	**1,4%**
Gross Revenue from rental	378,3	420,0	(9,9%)	403,9	(6,3%)
Gross Revenue from asset sales	110,2	111,2	(0,9%)	63,6	73,2%
Adjusted Rental EBITDA[1]	**163,4**	**188,1**	**(13,2%)**	**151,6**	**7,8%**
% net revenue from rental	47,9%	49,5%	-1,6 p.p.	41,8%	+6,1 p.p.
Adjusted EBITDA[1]	**213,5**	**196,5**	**8,7%**	**154,4**	**38,3%**
% net revenue	47,3%	39,2%	+8,2 p.p.	35,1%	+12,2 p.p.
Net Income (Loss)	**13,3**	**29,7**	**(55,2%)**	**12,5**	**6,3%**
% net revenue	2,9%	5,9%	-3,0 p.p.	2,8%	+0,1 p.p.
Adjusted Net Income[2]	**15,2**	**44,1**	**(65,5%)**	**16,3**	**(6,4%)**
Net Debt	2.001,3	1.694,3	18,1%	1.656,1	20,8%
Net Debt / EBITDA[3] LTM	**2,37x**	**2,36x**	**0,01x**	**2,32x**	**0,06x**
Adjusted Annualized ROIC[4]	**15,6%**	**17,2%**	**-1,6 p.p.**	**13,4%**	**+2,2 p.p.**

[1] Excludes: non-recurring costs and expenses in 1Q26 (R$ 2.9 million), 4Q25 (R$ 21.9 million) and 1Q25 (R$ 5.7 million).
[2] Excludes non-recurring costs and expenses net of income tax and social contribution.
[3] EBITDA Covenant: Excludes non-recurring costs and expenses from the accumulated EBITDA of the last twelve months.
[4] Annualized Adjusted ROIC is calculated by annualizing quarterly EBIT including the results of the three months ended March 31, 2026 of the acquired companies, and excluding the effects of non-recurring expenses.

MESSAGE FROM THE ADMINISTRATION

Dear shareholders, we closed the first quarter of 2026 with solid rental results.

During the period, we enhanced our operational efficiency, which, as measured by our gross Rental margin, increased 4.1 p.p. YoY. Additionally, we reduced the number of management layers at Armac, resulting in a reduction of over 25% in Rental selling, general and administrative expenses (SG&A). Even considering the expansion of the Used Assets structure, consolidated SG&A decreased by 13%[1].

As a result, in the quarter with the weakest seasonality of the year, our Adjusted Rental EBITDA totaled R$ 163.4 million with a margin of 47.9%, an increase of over 6 p.p. compared to 1Q25, consolidating the best rental margin for a first quarter since 2023.

Amid the ongoing operational optimization process, we brought leadership closer to the client, which led to an improvement in customer satisfaction among our Continuous Operations clients.

During the period, we completed the acquisition of 2 new companies, Engelog and Braslift, which we began fully consolidating in our financial statements from March onward. The Recurring Adjusted Rental EBITDA for the quarter, that is, considering results from January to March for all companies on our platform, was R$ 175.7 million with a margin of 48.9%.

R$ million	Rental	M&As[2] Rental	Recurring Rental	Used Asset Sales	Recurring Consolidated
Net Revenue	**340,9**	**18,3**	**359,2**	**110,2**	**469,4**
(-) COGS (ex depreciation)	-144,7	-5,6	-150,3	-2,3	-152,6
(-) Cost of demobilized assets	0,0	0,0	0,0	-95,9	-95,9
Gross Margin (ex depreciation)	**196,2**	**12,7**	**208,8**	**12,0**	**220,8**
% gross margin	57,6%	69,2%	58,1%	10,9%	47,0%
(-) SG&A (ex depreciation)	-35,7	-0,4	-36,1	-3,8	-39,9
EBITDA	**160,5**	**12,3**	**172,8**	**8,2**	**180,9**
% margin EBITDA	*47,1%*	*67,1%*	*48,1%*	*7,4%*	*38,5%*
(+) Non recurring result[1]	2,9	0,0	2,9	0,0	2,9
Adjusted EBITDA	**163,4**	**12,3**	**175,7**	**8,2**	**183,8**
% Adjusted EBITDA margin	*47,9%*	*67,1%*	*48,9%*	*7,4%*	*39,2%*

[1] Costs and expenses related to contract demobilizations that occurred in 1Q26.
[2] Considers exclusively the results of those months — January and February for Braslift, and January for Engelog — not consolidated in the quarter due to the completion dates of the transactions.

Asset Sales EBITDA was R$ 8.2 million, primarily influenced by the sales mix, which was largely composed of older and fully depreciated assets.

Recurring Adjusted Consolidated EBITDA was R$ 183.8 million.

As a result of the mandatory fair value assessment of the acquired companies' assets, we recorded an accounting gain of R$ 42.0 million, resulting in an Adjusted Consolidated EBITDA of R$ 213.5 million. Although non-cash, gains such as those recorded this quarter in connection with acquisitions partly reflect Armac's ability to extract additional value from acquired fleets and operations through its competence in maintenance, refurbishment, equipment remarketing, and

[1] Notes to the Financial Statements n. 26.

undeniable scale efficiencies. We believe this effect may recur in future transactions, whenever similar economic conditions are present.

R$ million	Rental	Used Asset Sales	Fair Value Gains	Consolidated
Net Revenue	**340,9**	**110,2**	**0,0**	**451,1**
(-) COGS (ex depreciation)	-144,7	-2,3	0,0	-147,0
(-) Cost of demobilized assets	0,0	-95,9	0,0	-95,9
Gross Margin (ex depreciation)	**196,2**	**12,0**	**0,0**	**208,2**
% gross margin	57,6%	10,9%	n.m.	46,1%
(-) SG&A (ex depreciation)	-35,7	-3,8	42,0	2,5
EBITDA	**160,5**	**8,2**	**42,0**	**210,6**
% margin EBITDA	*47,1%*	*7,4%*	*n.m.*	*46,7%*
(+) Non recurring result[1]	2,9	0,0	0,0	2,9
Adjusted EBITDA	**163,4**	**8,2**	**42,0**	**213,5**
% Adjusted EBITDA margin	*47,9%*	*7,4%*	*n.m.*	*47,3%*

[1] Valuation Gains: Includes R$ 46.8 million in bargain purchase gains and -R$ 4.8 million related to transaction costs of acquisitions completed in 1Q26.
[2] Costs and expenses related to contract demobilizations that occurred in 1Q26.

Beginning of a deleveraging cycle on an expanded basis

Expanded Net Debt/EBITDA closed the quarter at 2.44x, a reduction of 0.13x compared to December 2025 and 0.25x compared to March 2025. We have adopted Expanded Net Debt as our reference leverage indicator because it considers, in addition to financial debt, supplier financing arrangements (forfaiting), thereby more rigorously reflecting the Company's full set of obligations. In practice, this is also a metric widely used by our debenture investors.

In pre-owned equipment, as previously anticipated, we are in an advanced stage of deploying 12 new stores. Together with the 18 already operational, these stores will allow us to close 2026 with at least 30 units installed. This configuration provides us with annual used-asset sales capacity in excess of R$ 1.0 billion. These are resources that can be allocated toward fleet renewal, growth, or pure deleveraging, providing Armac with a robust tool to adapt to any market conditions while consolidating our national presence and bringing us ever closer to our clients, whether rental or sales clients.

In other words, this quarter we invested R$ 537 million in CAPEX and in the acquisition of two new business platforms (Engelog and Braslift), amortized R$ 247 million in supplier financing arrangements, and still reduced the Company's expanded leverage. These figures confirm the beginning of the deleveraging cycle we have been signaling to the market in recent communications.

Growth resumption

We are confident about the direction of our business, the quality of our Company, and the potential of this market in Brazil.

In 1Q26, we deployed CAPEX of approximately R$ 236 million in machinery and equipment. These assets were received and prepared in our workshops, allocated to fleet renewal and the expansion of Continuous Operations contracts, and will begin generating results starting next quarter.

Selective M&A

In April 2026, we announced our investment in Escad, a well-established yellow line equipment rental company in the Southeast region. This is Armac's 7th business combination. As with the last 3 transactions, we expect that Escad's operating cash generation, combined with the optimization of its fleet through Armac's Pre-Owned network and the installment-based acquisition structure, will be sufficient to absorb this transaction with no impact on our leverage.

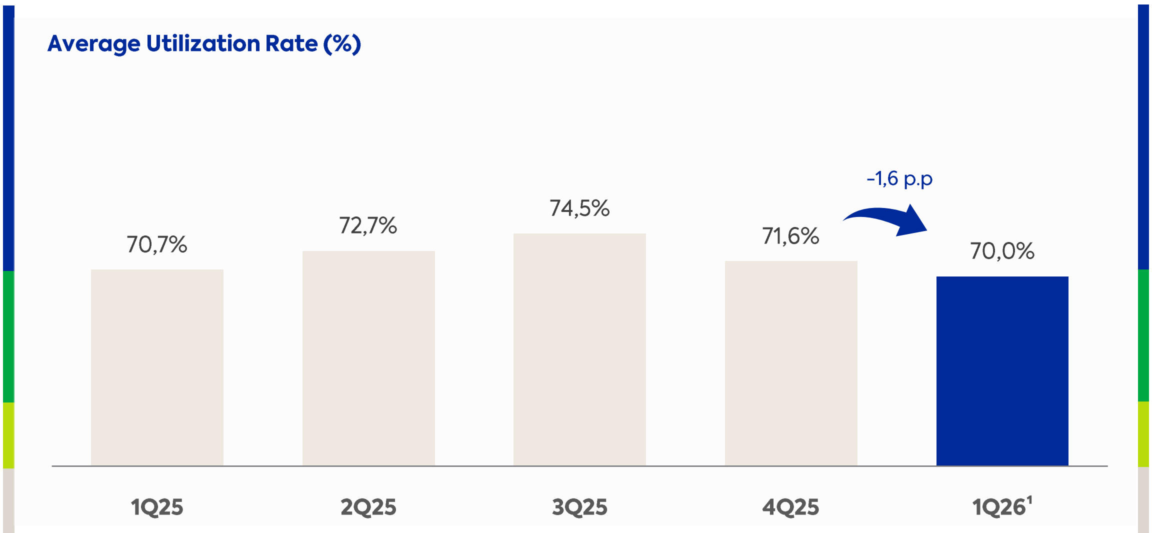
Finally, we thank our team for their consistent delivery throughout this journey of over 31 years, our clients for the trust they renew with every contract, and our investors for their support.

Sincerely,

Management

UTILIZATION RATE[2]

In 1Q26, the average utilization rate was 70.0%, a decrease of 1.6 p.p. compared to 4Q25. The Utilization Rate considers all assets available for rental and excludes assets available for sale.



INVESTMENTS

In 1Q26, total CAPEX amounted to R$ 537.6 million, an increase of 48% and 315% compared to 4Q25 and 1Q25, respectively.

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Acquistion of fixed assets	222,2	326,0	(31,8%)	103,6	114,4%
Non-cash ops for the acquisition of Fixed Assets	13,0	18,3	(28,7%)	26,0	(49,8%)
Organic CAPEX	**235,6**	**344,3**	**(31,6%)**	**129,6**	**81,7%**
M&A	302,0	20,0	14,1	-	-
Total CAPEX	**537,6**	**364,3**	**47,6%**	**129,6**	**314,7%**

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Growth Capex	109,8	192,8	-0,4	49,9	120,1%
Renewal Capex	90,2	90,8	0,0	24,6	266,1%
Sustaining Capex	29,498	45,6	-0,4	35,1	-15,9%
Others	6,1	16,0	(0,6)	14,8	-59,0%
Total CAPEX	**235,6**	**345,2**	**(0,3)**	**124,4**	**89,4%**

In order to enhance transparency and facilitate modeling of Armac, we now segregate CAPEX into (i) Expansion, (ii) Renewal, (iii) Sustaining, and (iv) Other:

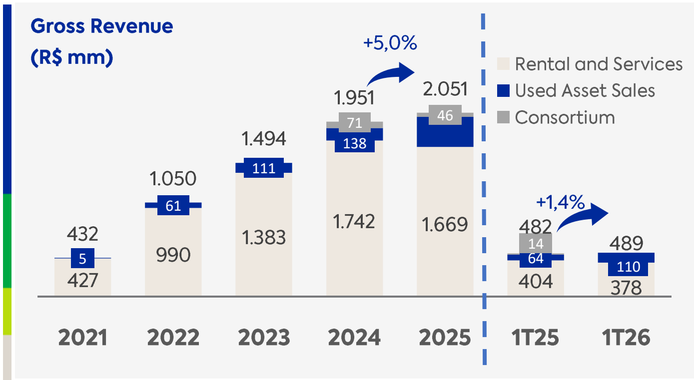
(i) Expansion: Includes acquisition of machines, equipment, and rental implements for new contracts or scope expansions.
(ii) Renewal: Related to the acquisition of new machines to optimize the rental portfolio.
(iii) Sustaining: Comprised of high-value parts and improvements to maintain the quality and availability of the rental machine and equipment portfolio.
(iv) Other: Includes ongoing construction and renovations, expansion of workshops, branches, stores, and other.

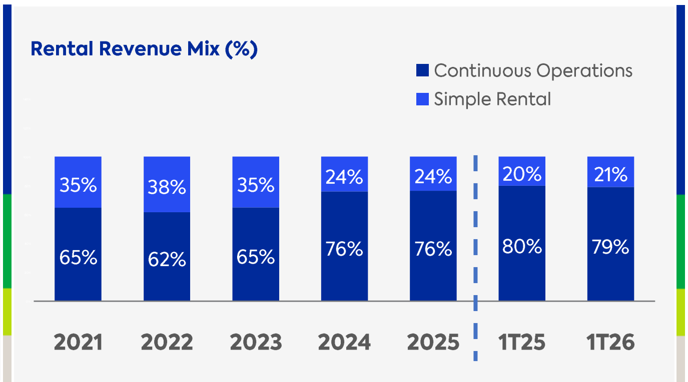
[1] Excludes from the calculation assets already designated for sale (R$ 412.3 million) and assets being prepared for sale in our workshops (R$ 429 million).

GROSS REVENUE

In 1Q26, gross revenue reached R$ 488.5 million, an increase of 1.4% compared to 1Q25. Gross rental revenue totaled R$ 378.3 million, a decrease of 6.3% compared to 1Q25. The decrease is explained by the demobilization of long-term contracts throughout 2025, partially offset by contractual price adjustments and a reduction in billing denials during the period, reflecting operational improvements in the management of our contracts.

Revenue from asset sales totaled R$ 110.2 million in 1Q26, an increase of 73% compared to 1Q25. Of this amount, R$ 101.9 million came from the sale of yellow line machines and trucks, and R$ 7.9 million from light vehicles from the support fleet, which were transitioned to outsourced fleet management services.





RENTAL EBITDA[3]

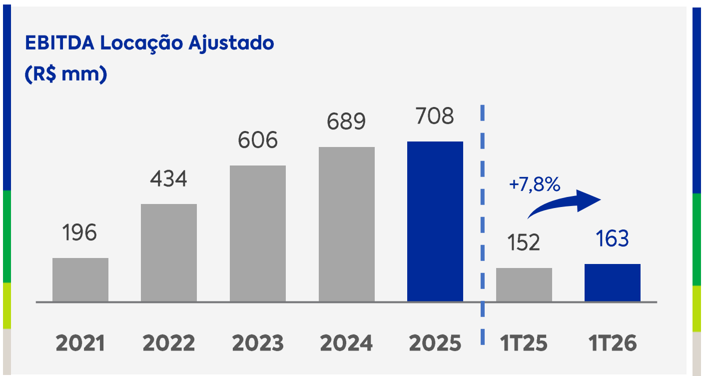
Adjusted Rental EBITDA[3] totaled R$ 163.4 million in 1Q26, an increase of 7.8% compared to 1Q25. The Adjusted Rental EBITDA margin was 47.9%, an increase of 6.1 p.p. compared to 1Q25.

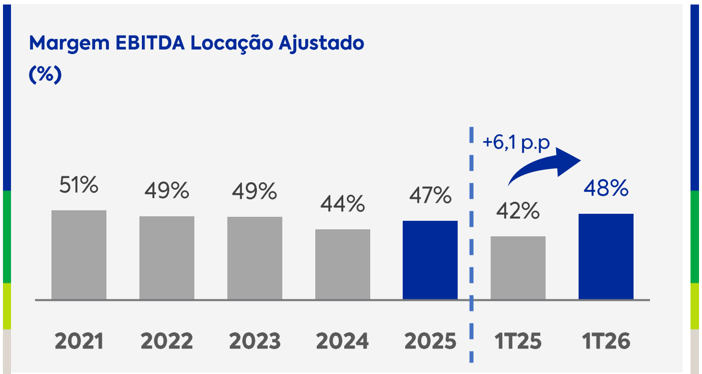
The improvement in the adjusted margin compared to 1Q25 results from several initiatives adopted to increase profitability, including: (i) demobilization of lower-profitability long-term contracts; (ii) renegotiation of contract prices and scopes; (iii) reduction of billing denials through a strategy of keeping managers closer to clients to strengthen relationships and results; (iv) renegotiation of supplier contracts; (v) cost structure reduction; (vi) strict budget monitoring per contract; and (vii) better alignment of incentives with the Company's performance.

Non-recurring costs and expenses totaled R$ 2.9 million in the quarter, related to client demobilizations that occurred in 1Q26.

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Net Revenue	**340,9**	**380,1**	**(10,3%)**	**362,4**	**(6,0%)**
(-) COGS (ex depreciation)	(144,7)	(158,5)	(8,7%)	(168,8)	(14,3%)
Gross Profit (ex depreciation)	**196,2**	**221,6**	**(11,5%)**	**193,7**	**1,3%**
% gross margin	57,6%	58,3%	-0,8 p.p.	53,4%	+4,1 p.p.
(-) SG&A (ex depreciation)	(35,7)	(55,4)	(35,5%)	(47,8)	(25,2%)
Rental EBITDA	**160,5**	**166,2**	**(3,5%)**	**145,9**	**10,0%**
%Rental EBITDA margin	47,1%	43,7%	+3,3 p.p.	40,3%	+6,8 p.p.
(+) Non recurring rental results	2,9	21,9	(86,7%)	5,7	(48,8%)
Adjusted Rental EBITDA	**163,4**	**188,1**	**(13,2%)**	**151,6**	**7,8%**
% Adjusted Rental EBITDA margin	47,9%	49,5%	-1,6 p.p.	41,8%	+6,1 p.p.

[3] Starting from 2Q25, we excluded from the Rental results all costs related to asset sales (asset write-off, machine freight, maintenance and preparation), as well as their expenses (marketing, personnel expenses and commissions). With this adjustment, we revised the Rental EBITDA and asset sales for the comparable periods.



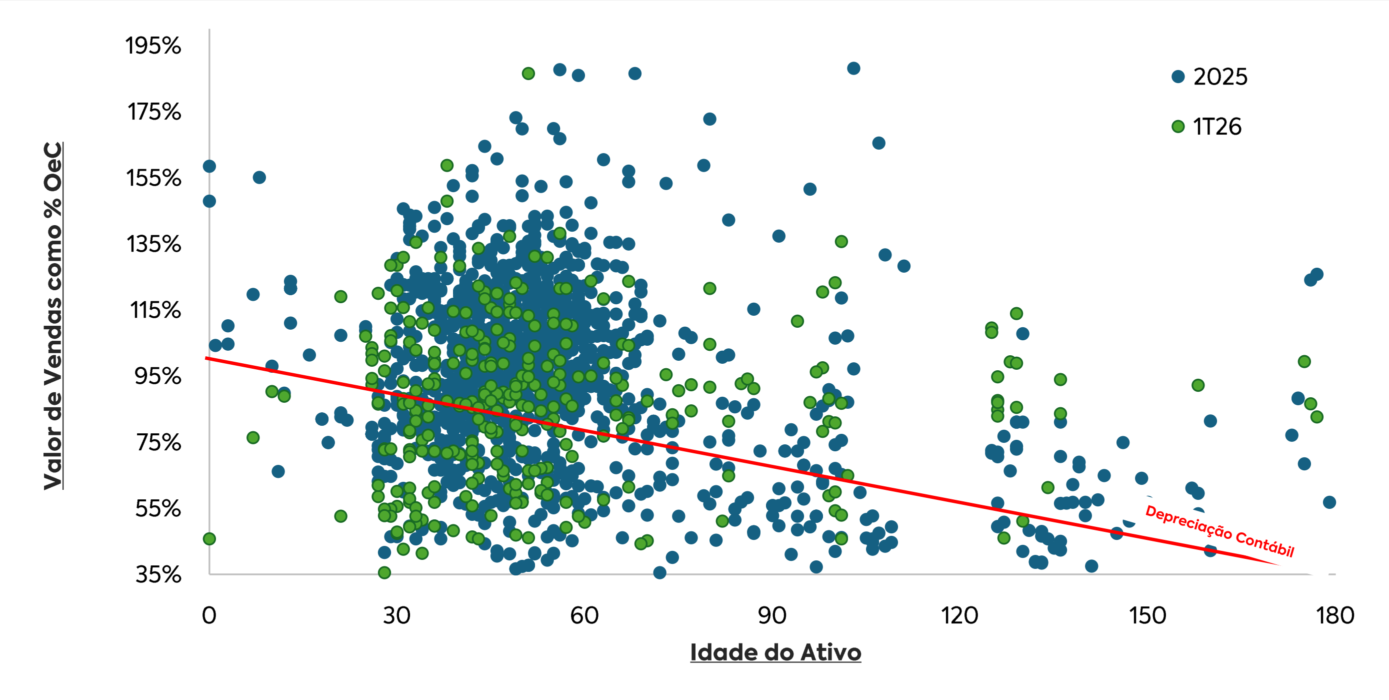


ASSET SALES EBITDA

Asset Sales EBITDA was R$ 8.2 million in the period. The amount comprised R$ 0.0 million at Armac, and R$ 8.2 million at the Subsidiaries. The subsidiaries' result was influenced by a sales mix predominantly composed of older assets..

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Net Revenues	**110,2**	**111,2**	**(0,9%)**	**63,6**	**73,2%**
(-) Cost of demobilized assets	(95,9)	(113,1)	(15,2%)	(57,5)	66,9%
Gross profit ex cost of demobilized assets	**14,3**	**(1,9)**	**(832,6%)**	**6,1**	**132,4%**
(-) COGS[1]	(2,3)	(3,7)	(39,0%)	(2,4)	(3,6%)
Gross profit	**12,0**	**(5,7)**	**(311,4%)**	**3,8**	**217,2%**
(-) SG&A	(3,8)	(3,6)	6,9%	(2,6)	46,4%
Asset Sales EBITDA	**8,2**	**(9,3)**	**(188,1%)**	**1,2**	**602,4%**
% Asset Sales EBITDA margin	7,4%	-8,3%	+15,7 p.p.	1,8%	+5,6 p.p.

Relationship Between Sale Value and Asset Age (excludes “non-core” assets)



EBITDA

In 1Q26, Adjusted EBITDA totaled R$ 213.5 million, an increase of 35.1% compared to 1Q25, mainly due to: (i) bargain purchase gains from Engelog and Braslift (R$ 42.0 million), (ii) higher Rental EBITDA (+R$ 14.6 million), and (iii) higher Asset Sales EBITDA (+R$ 7.0 million).

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Rental EBITDA	**160,5**	**166,2**	**(3,5%)**	**145,9**	**10,0%**
% Rental EBITDA margin	47,1%	43,7%	+3,3 p.p.	40,3%	+6,8 p.p.
Asset Sales EBITDA	**8,2**	**(9,3)**	**-**	**1,2**	**-**
% Asset Sale EBITDA margin	7,4%	-8,3%	+15,7 p.p.	1,8%	+5,6 p.p.
Consortium EBITDA	**-**	**(3,0)**	**-**	**1,7**	**-**
M&A's Other Revenues/Expenses[1]	42,0	20,6	-	-	-
EBITDA	**210,6**	**174,6**	**20,6%**	**148,8**	**41,6%**
% EBITDA margin	47%	35%	+11,9 p.p.	34%	+12,9 p.p.
Non recurring results[2]	2,9	21,9	-	5,7	-
Adjusted EBITDA	**213,5**	**196,5**	**8,7%**	**154,4**	**38,3%**
% Adjusted EBITDA margin	47,3%	39,2%	+8,2 p.p.	35,1%	+12,2 p.p.

[1] Includes the positive impact of R$ 41.3 million related to the bargain purchase of Braslift and Engelog and the negative impact of R$ 4.8 million related to transaction costs of acquisitions completed during 1Q26.
[2] Includes non-recurring costs and expenses from Rental and Consortium

MANAGERIAL OPERATING CASH FLOW

R$ milhões	1T26	4T25	3T25	2T25	1T25
EBITDA	**210,6**	**176,0**	**198,3**	**141,2**	**148,8**
Baixa Imobilizado de Venda de Ativos	95,9	113,1	78,3	71,4	57,5
CAPEX Manutenção	(29,5)	(45,5)	(33,8)	(21,9)	(36,5)
Working Capital[1] (Operacional)	(51,2)	(62,4)	65,8	(87,1)	206,0
Outros efeitos não caixa[2]	(44,2)	(20,9)	5,7	(0,2)	3,1
Fluxo de Caixa Operacional Gerencial	**181,7**	**160,3**	**314,3**	**103,5**	**378,8**
CAPEX Renovação e Outros[3]	(96,3)	(106,5)	(111,0)	(143,7)	(41,1)
Fornecedores Máquinas[4]	(76,4)	248,2	25,3	(22,9)	(80,2)
Fluxo de Caixa Pós CAPEX Renovação	**8,9**	**302,0**	**228,6**	**(63,1)**	**257,4**
Resultado Financeiro (DRE)	(107,5)	(100,8)	(90,2)	(99,7)	(85,2)
Resultado Financeiro Não Caixa (DFC)[5]	126,1	59,4	(54,8)	51,7	(12,9)
Fluxo de Caixa Equity Gerencial	**27,5**	**260,7**	**83,6**	**(111,1)**	**159,4**
Capex Expansão	(109,8)	(192,3)	(35,2)	(6,1)	(48,7)
M&A	(56,2)	(5,5)	(9,5)	(0,0)	(8,9)
Dividendos e JCP	-	-	(1,1)	(19,9)	(9,1)
Recompra Ações	-	(0,8)	(1,0)	-	-
Dívida Líquida Controladas	(168,5)	-	-	-	
Variação Dívida Líquida	**(307,0)**	**62,1**	**36,9**	**(137,1)**	**92,7**

[1] Working Capital considers changes in inventories, trade receivables, suppliers, and other working capital variations.
[2] Other non-cash effects include provisions, share-based compensation plans, reversal of Terram's earn-out, and bargain purchase of companies.
[3] Renewal CAPEX includes all Capex except expansion, and considers amounts linked to supplier financing arrangements (forfaiting).
[4] Corresponds to working capital changes in the Machine Suppliers and Supplier Agreements (Forfaiting) line.
[5] Non-Cash Financial Result (Cash Flow Statement) includes interest accrued to the income statement and not yet paid, and present value adjustments (AVP) of current asset and liability accounts

RENTAL OPERATING CASH FLOW

We closed 1Q26 with Managerial Rental Operating Cash Flow generation of R$ 151.8 million, a decrease of 56.1% compared to 1Q25, mainly due to lower conversion of trade receivables into cash during the period.

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Net cash from operating activities	**48,5**	**105,8**	**(54,2%)**	**244,5**	**(80,2%)**
Exclusion of equipment suppliers	(148,3)	(242,1)	(38,7%)	(39,4)	277,0%
Purchase of property, plant and equipment	222,2	326,0	(31,8%)	103,6	114,4%
Cash from Sale of PP&E	(110,2)	(111,2)	(0,9%)	(63,6)	73,2%
Cash COGS & SG&A related to Sale of Assets	6,1	7,3	(16,5%)	5,0	22,8%
Interest on financing	122,9	52,6	133,5%	95,1	29,2%
Interest on suppliers under agreement	30,6	2,2	1260,8%	17,2	77,5%
Payment of right-of-use leases	(5,7)	(3,2)	78,8%	(2,4)	135,2%
Installment issuance and payments	-	(11,8)	(100,0%)	(0,6)	(100,0%)
Financial income	(38,4)	(32,5)	18,3%	(20,0)	91,5%
Income from short-term investments	29,0	50,9	(43,1%)	6,4	352,4%
Rental Managerial Operating Cash Flow	**156,6**	**144,2**	**8,6%**	**345,9**	**(54,7%)**
% Rental EBITDA	97,6%	86,7%	+10,9 p.p.	237,1%	-139,4 p.p.

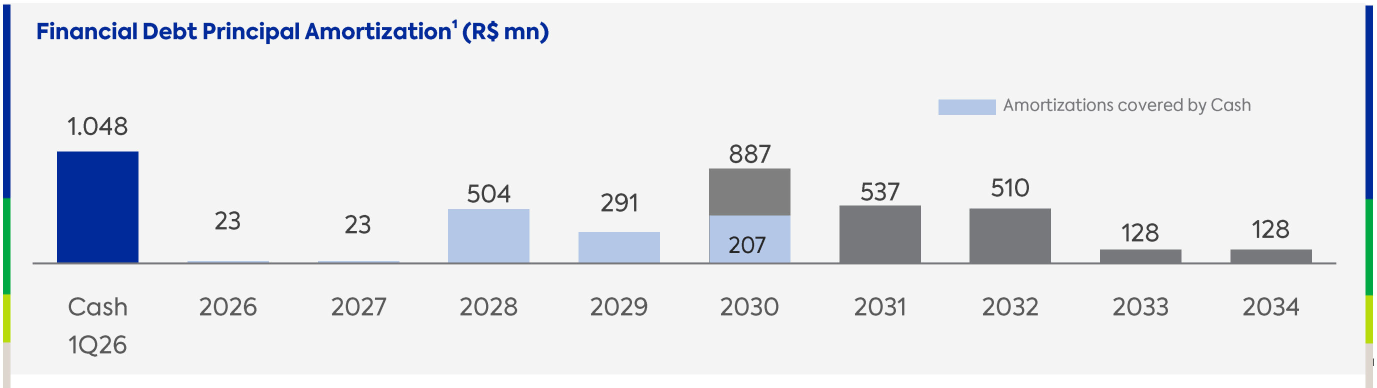
INDEBTEDNESS

The Company ended 1Q26 with R$ 1,042.4 million in cash, an amount sufficient to cover maturities until the fourth quarter of 2029.

Net debt closed the quarter at R$ 2,001.3 million, an increase of R$ 307.0 million compared to 4Q25, resulting in a leverage ratio of 2.37x, in line with the 2.36x of 4Q25. It is worth noting that during the quarter we amortized R$ 246.9 million in supplier financing arrangements and consolidated R$ 168.5 million from the companies acquired during the quarter. We closed 1Q26 with an average debt spread of CDI + 1.3% and an average debt maturity of 4.9 years.

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Short-term Debt	216,8	60,8	256,6%	50,5	329,5%
Long-term Debt	2.832,0	2.796,1	1,3%	2.327,2	21,7%
Gross Debt	**3.048,8**	**2.856,9**	**6,7%**	**2.377,7**	**28,2%**
Cash and cash equivalents	(1.047,5)	(1.162,5)	(9,9%)	(721,6)	45,2%
Net Debt	**2.001,3**	**1.694,3**	**18,1%**	**1.656,1**	**20,8%**
Net Debt / EBITDA[1] LTM	2,37x	2,36x	0,01x	2,32x	0,06x
Suppliers Financing	51,9	298,8	-82,6%	271,4	-80,9%
Expanded Net Debt	2.053,2	1.993,1	3,0%	1.927,5	6,5%
Expanded Net Debt/EBITDA UDM	2,44x	2,57x	-0,13x	2,69x	-0,25x

[1] Short-term financial debt in 1Q26 comprises R$ 194 million in accrued interest.
[2] EBITDA Covenant: Excludes non-recurring costs and expenses.



[1] Excludes accrued interest on debentures and monetary correction of the CRA.

Debt Composition (R$ thousands)	1Q26	Interest Rate (%)	Maturity
Debênture III	213.596	CDI + 2,25%	2029
Debênture IV	696.916	CDI + 1,90%	2032
Debênture V - 1st Serie	429.223	CDI + 1,35%	2032
Debênture V - 2nd Serie	371.633	CDI + 1,60%	2034
Debênture VI - 1st and 2nd Serie	528.761	CDI + 1,55%	2030
CRA (1st Series)	105.305	CDI + 1,65%	2028
CRA (2nd Series)	459.324	IPCA + 7,57%	2029
Others	244.074		
Subtotal	**3.048.832**		
(-) Amortization Costs	(57.929)		
Total	**2.990.903**		

[1] Includes the consolidated debts of the companies controlled by Armac.

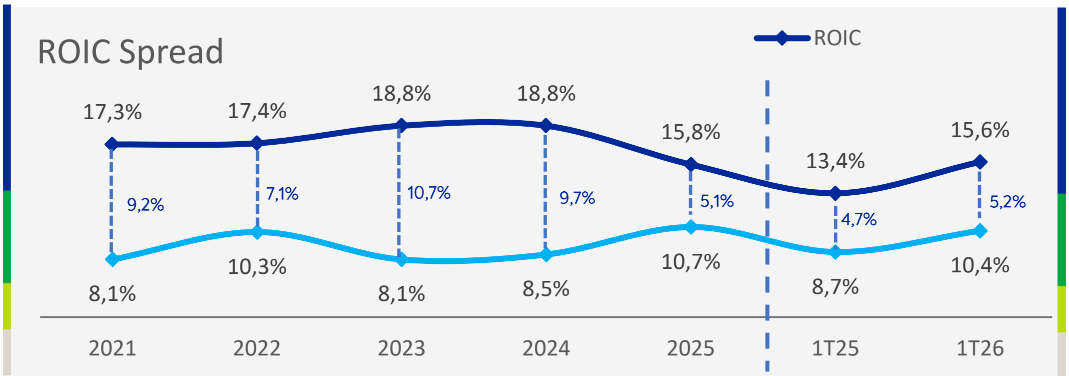
PROFITABILITY

To calculate the Company's ROIC, we start with the annualized consolidated NOPAT and divide it by the average invested capital, calculated based on the right side of our balance sheet (Shareholders' Equity + Net Debt). This quarter, for the computation of Annualized EBIT, we considered the results as if composed of all months of the quarter for the acquired companies, since their invested capital had naturally already been integrated into our balance sheet.

In 1Q26, the annualized Adjusted ROIC was 15.6%, an increase of 2.2 p.p. compared to 1Q25

R$ million	1Q26	4Q25	QoQ	1Q25	YoY
Consolidated EBIT	470,3	430,9	9,1%	369,7	27,2%
Current Income Tax	(0,2)	(7,9)	(97,3%)	(2,5)	(91,3%)
Non recurring result[1]	(11,6)	(87,5)	(86,7%)	(22,7)	(48,8%)
Consolidated Adjusted NOPAT	**510,5**	**510,4**	**0,0%**	**390,0**	**30,9%**
Equity	1.277,8	1.279,5	(0,1%)	1.263,4	1,1%
Net Debt	2.001,3	1.694,3	18,1%	1.656,1	20,8%
Invested Capital	**3.279,1**	**2.973,8**	**10,3%**	**2.919,5**	**12,3%**
Adjusted ROIC	**15,6%**	**17,2%**	**-1,6 p.p.**	**13,4%**	**+2,2 p.p.**

[1] Includes the results of the 3 months ended March 31, 2026 for Engelog and Braslift.



INCOME STATEMENT

Values expressed in thousands of Brazilian Reais (R$)

	1Q26	4Q25	QoQ	1Q25	YoY
Gross operating revenue	**488.533**	**541.440**	**(9,8%)**	**481.800**	**1,4%**
(–) Sales tax	(37.469)	(39.646)	(5,5%)	(41.883)	(10,5%)
% gross revenue	-7,7%	-7,3%	-0,3 p.p.	-8,7%	+1,0 p.p.
Net operating revenue	**451.064**	**501.794**	**(10,1%)**	**439.917**	**2,5%**
(–) Cost of service	(329.537)	(354.700)	(7,1%)	(289.086)	14,0%
% net revenue	-73,1%	-70,7%	-2,4 p.p.	-65,7%	-7,3 p.p.
Gross profit	**121.527**	**147.094**	**(17,4%)**	**150.831**	**(19,4%)**
% net revenue	26,9%	29,3%	-2,4 p.p.	34,3%	-7,3 p.p.
(–) Operating expenses	(3.950)	(39.371)	(90,0%)	(58.404)	(93,2%)
% net revenue	-0,9%	-7,8%	+7,0 p.p.	-13,3%	+12,4 p.p.
Operating income	**117.577**	**107.723**	**9,1%**	**92.427**	**27,2%**
% net revenue	26,1%	21,5%	+4,6 p.p.	21,0%	+5,1 p.p.
(+) Financial Revenue	38.383	32.453	18,3%	20.045	91,5%
(–) Financial Expenses	(145.915)	(133.237)	9,5%	(105.214)	38,7%
Income before taxes & Social Contribution	**10.045**	**6.940**	**44,7%**	**7.258**	**38,4%**
% net revenue	2,2%	1,4%	+0,8 p.p.	1,6%	+0,6 p.p.
(–) Income tax & Social Contribution	3.251	22.731	(85,7%)	5.254	(38,1%)
Net income	**13.296**	**29.670**	**(55,2%)**	**12.512**	**6,3%**
% net revenue	2,9%	5,9%	-3,0 p.p.	2,8%	+0,1 p.p.

BALANCE SHEET

Values expressed in thousands of Brazilian Reais (R$)

	1Q26	4Q25	QoQ	1Q25	YoY
Cash & cash equivalents	161.967	239.639	(32,4%)	470.640	(65,6%)
Financial investments	871.882	914.902	(4,7%)	250.935	247,5%
Trade receivables	342.378	404.656	(15,4%)	378.742	(9,6%)
Inventories	93.607	84.099	11,3%	78.320	19,5%
Recoverable Taxes	70.432	43.444	62,1%	46.924	50,1%
Other assets	57.327	47.737	20,1%	58.542	(2,1%)
Assets Available for Sale	412.832	391.827	5,4%	107.447	284,2%
Total current assets	**2.010.424**	**2.126.304**	**-5,4%**	**1.391.548**	**44,5%**
Financial investments	13.673	8.004	70,8%	-	-
Recoverable taxes	13.418	-	-	-	-
Court deposit	2.037	2.327	(12,5%)	1.886	8,0%
Other assets	19.205	23.066	(16,7%)	36.451	(47,3%)
Property, plant and equipment	3.335.432	2.963.781	12,5%	2.931.651	13,8%
Intangible assets	204.786	191.418	7,0%	195.716	4,6%
Call option	23.460	22.741	3,2%	18.463	27,1%
Derivative operations rights	6.165	3.173	94,3%	-	-
Total noncurrent assets	**3.618.176**	**3.214.511**	**12,6%**	**3.184.168**	**13,6%**
Total assets	**5.628.601**	**5.340.814**	**5,4%**	**4.575.716**	**23,0%**
	-	-			
Trade payables	456.860	327.028	39,7%	92.691	392,9%
Suppliers financing	51.912	298.786	(82,6%)	271.398	(80,9%)
Borrowings and financing	216.829	60.807	256,6%	50.479	329,5%
Accounts payable due to company acquisitions	60.851	19.380	214,0%	19.002	220,2%
Lease payables for right of use	20.079	11.884	69,0%	9.621	108,7%
Payroll and related taxes	48.441	49.170	(1,5%)	62.295	(22,2%)
Taxes payable	-	2.247	(100,0%)	2.427	(100,0%)
Taxes obligations	32.028	25.039	27,9%	23.270	37,6%
Interest on shareholders' equity payable	20.616	20.403	1,0%	3.257	533,0%
Other current Liabilities	23.744	16.432	44,5%	41.216	(42,4%)
Total current liabilities	**931.360**	**831.177**	**12,1%**	**575.655**	**61,8%**
Trade payables	132.591	56.753	133,6%	-	-
Borrowings and financing	2.832.002	2.796.073	1,3%	2.327.233	21,7%
Accounts payable due to company acquisitions	110.355	84.503	30,6%	101.344	8,9%
Lease payables for right of use	125.125	106.254	17,8%	83.191	50,4%
Taxes in installments	-	1.239	(100,0%)	4.708	(100,0%)
Deferred Taxes	128.258	126.356	1,5%	163.172	(21,4%)
Provision for labor litigations	8.753	8.122	7,8%	7.976	9,7%
Derivative operations obligations	372	-	-	-	-
Total noncurrent liabilities	**3.337.456**	**3.179.300**	**5,0%**	**2.687.624**	**24,2%**
Capital and reserves	1.090.504	1.088.818	0,2%	1.087.884	0,2%
Earnings Reserves	226.002	229.341	(1,5%)	214.221	5,5%
Transactions between partners	(38.703)	(38.703)	-	(38.703)	-
Non-controlling interest	81.982	50.882	61,1%	49.035	67,2%
Equity	**1.359.785**	**1.330.338**	**2,2%**	**1.312.437**	**3,6%**
Total liabilities and equity	**5.628.601**	**5.340.815**	**5,4%**	**4.575.716**	**23,0%**

CASH FLOW STATEMENT

Values expressed in thousands of Brazilian Reais (R$)

	1Q26	4Q25	1Q25
Profit before income tax and social contribution	**10.045**	**6.939**	**7.258**
Adjusted for			
Depreciation and amortization	93.037	66.921	56.326
Other operating expenses	-	-	-
Gain on disposal of decommissioned assets	(14.257)	17.500	(6.134)
Share-based payment plan	1.687	2.716	(5.253)
Expected credit losses and provisions	-	1.015	8.144
Charges on leased right-of-use assets	5.513	4.074	3.014
Monetary correction on accounts payable from acquisitions	1.887	1.610	1.483
Earn-out purchase contract update	-	(14.326)	445
Derivative operations	(1.030)	(5.992)	-
Put and call option update	1.323	1.330	2.421
Interest and present value adjustment on suppliers under agreement	8.514	11.266	9.973
Interest and amortization on borrowings and financing	118.308	110.248	86.790
Interest on tax installments	38	4.098	198
Income from financial investments	(28.998)	(50.947)	(6.410)
Indemnity gain on company acquisition	-	-	-
Provision for civil, tax and labor risks	902	(2.208)	215
Gain from bargain purchase	(46.773)	(8.134)	-
Changes in assets and liabilities			
Trade receivables	102.304	(8.436)	175.342
Inventories	(2.950)	(979)	(2.261)
Recoverable taxes	(24.986)	7.486	(12.870)
Court deposits	290	44	(352)
Other assets	2.340	39.146	(3.387)
Trade payables	98.558	246.912	56.600
Payroll and related taxes	(6.869)	(24.449)	(2.556)
Taxes payable	4.746	(327)	3.992
Tax installment payments	-	(11.797)	-
Other payables	(1.238)	(5.637)	27.531
Interest on borrowings	(122.918)	(52.631)	(95.131)
Interest on leased right-of-use assets	(5.509)	(4.071)	(3.014)
Interest paid on suppliers under agreement	(30.603)	(2.249)	(17.237)
Interest on tax installments	(34)	(3.028)	(61)
Legal proceedings paid	(271)	(124)	(32)
Purchase of property, plant and equipment	(222.183)	(325.996)	(103.622)
Proceeds from sale of property, plant and equipment	110.206	111.194	63.620
Income tax and social contribution paid	(2.596)	-	(513)
Net cash generated from operating activities	**48.483**	**111.170**	**244.518**
Financial investments	41.740	(833.652)	186.051
Acquisition of subsidiary and associate	(56.226)	(23.839)	-
Purchase of intangible assets and cash assumption	(343)	(0)	-
Accounts payable from company acquisitions	(10.158)	18.338	(8.872)
Net cash used in investing activities	**(24.988)**	**(839.153)**	**177.179**
Borrowings and financing	149.731	496.618	(151)
Repayment of borrowings and financing	(101.651)	(1.763)	(4.166)
Payment of right-of-use leases	(5.736)	(3.207)	(2.439)
Payment of suppliers under agreement	(139.193)	(15.857)	(145.604)
Stocks on Treasury	-	(779)	-
Payment of dividends and interest on equity	(4.318)	945	(9.054)
Net cash provided by financing activities	**(101.166)**	**475.957**	**(161.970)**
Net increase (decrease) in cash and cash equivalents	**(77.672)**	**(252.026)**	**259.727**

NON-ACCOUNTING METRICS

CAPEX: calculated by adding (i) "Acquisition of fixed assets," as described in the Cash Flow Statements, (ii) "New commitments net of adjustment to present value," as described in the explanatory note for Supplier Agreements, and (iii) acquisition of other companies.

EBITDA: EBITDA consists of the Company's net profit (loss) plus net financial income, income tax and social contribution (current and deferred), depreciation and amortization costs and expenses, and non-recurring income. The EBITDA Margin is calculated by dividing EBITDA by net operating revenue.

RENTAL EBITDA: Rental EBITDA consists of the Company's net profit (loss) plus net financial income, income tax and social contribution (current and deferred), depreciation and amortization costs and expenses, proceeds from the sale of fixed assets, and results from Consortiums. The Rental EBITDA Margin is calculated by dividing Rental EBITDA by net operating revenue from equipment rental and service provision.

ADJUSTED EBITDA for Rental: Adjusted EBITDA for Rental consists of the Company's net profit (loss) plus net financial income, income tax and social contribution (current and deferred), depreciation and amortization costs and expenses, proceeds from the sale of fixed assets, results from Consortiums, and non-recurring costs and expenses. The Adjusted EBITDA for Rental Margin is calculated by dividing Adjusted EBITDA for Rental by net operating revenue from equipment rental and service provision.

EBITDA FROM ASSET SALES: EBITDA from Asset Sales consists of the Company's net profit (loss) plus net financial income, income tax and social contribution (current and deferred), depreciation and amortization costs and expenses, income from equipment rental and service provision, and income from Consortiums. The EBITDA Margin from Asset Sales is calculated by dividing EBITDA from Asset Sales by net operating revenue from asset sales.

CONSORTIUM EBITDA: Consortium EBITDA consists of the Company's net profit (loss) plus net financial income, income tax and social contribution (current and deferred), depreciation and amortization costs and expenses, income from equipment rental and service provision, and proceeds from the sale of fixed assets. The Consortium EBITDA Margin is calculated by dividing Consortium EBITDA by net operating revenue from Consortiums.

RENTAL EBIT: Rental EBIT consists of operating profit before financial results, less non-recurring income, income from the sale of fixed assets, and income from Consortiums. The Rental EBIT Margin is calculated by dividing Rental EBIT by net operating revenue from equipment rental and service provision.

DISCLAIMER

The non-accounting metrics presented in this report are not measures of financial performance, liquidity, or indebtedness recognized under BR GAAP or IFRS, and have no standard meaning. Other companies may calculate the non-accounting metrics presented in this report differently, and therefore, no comparison can be made between the disclosures. The statements contained in this report regarding the Company's business outlook, projections and results, and its growth potential constitute mere forecasts and are based on management's expectations regarding the Company's future. These expectations are highly dependent on changes in the market and the overall economic performance of the country, the sector, and the international market; and are therefore subject to change.