BRAVA

Interim Financial Information

As at June 30, 2026, containing the Management Report and the Independent Auditor's Report on Review of Interim Financial Information

IBOVESPA B3 IBRX50 B3 IBRX100 B3 IVBX B3 IBRA B3 ICG B3 IGC-NM B3 IGCT B3 ITAG B3 SMLL B3 GPTW B3

Results I 2Q26

Rio de Janeiro, August 5, 2026 – Brava Energia ("Brava" or "Company") (B3: BRAV3) hereby discloses its results for the second quarter of 2026 ("2Q26"):

Main Indicators

	2Q26	2Q25	Δ Y/Y	1Q26	Δ Q/Q
Net Revenue (R$ million)	3,598	3,142	+14%	3,135	+15%
Adjusted EBITDA ex-IFRS 16 (R$ million)	1,774	1,330	+33%	1,628	+9%
Adjusted EBITDA Margin (%)	49.3%	42.3%	+7 p.p.	51.9%	-3p.p.
Average Total Production [1] (kboe/day)	81.7	85.9	-5%	76.0	+8%
Average daily oil production (kbbl/day)	63.4	71.7	-12%	61.2	+4%
Average daily gas production (kboe/day)	18.3	14.2	+29%	14.8	+24%
Average oil sales price [2] (US$/bbl)	91.4	62.7	+46%	74.6	+23%
Average gas sales price [2] (US$/MMbtu)	7.2	5.7	+25%	6.5	+10%
Lifting Cost [3] (US$/boe)	16.3	15.0	+9%	14.2	+15%

[1] Corresponds to the stake held by the Company in each portfolio asset. [2] Includes intercompany transactions. [3] Excludes chartering costs of US$ 2.7/boe (2Q26).

2Q26 HIGHLIGHTS AND SUBSEQUENT EVENTS:
Progress across all business fronts

Operational highlights

- **Average quarterly production of 81.7 kboe/d in 2Q26, +8% Q/Q.**
- **Atlanta: production +4% Q/Q**, reflecting the operational adjustments implemented throughout 1Q26.
- **Parque das Conchas: production +38% Q/Q**, after completion of scheduled maintenance in Jan/26.
- **Potiguar: production up 5% QoQ, with oil output gaining momentum (+6% in Jun/26 vs. May/26).**
- **Manati: production increase of 41% Q/Q**, driven by the completion of scheduled interventions.
- **Parque das Conchas and Papa-Terra: significant increase in sales volumes, with growth of 2.0x Q/Q and 13% Q/Q, respectively.**
- **Downstream: expansion of crack spreads supported a record margin of 13.1% (+7.6 p.p. Q/Q).**
- **Offshore drilling campaign on-time & on-budget:** main stages of drilling the two new wells in Papa-Terra were completed in July/26.

Financial highlights

- **Record Revenues of R$ 3,598 million (US$ 712 million)** in 2Q26, +28% Y/Y and +20% Q/Q, in U.S. dollar.

- **Adjusted EBITDA (ex-IFRS 16) of R$ 1,774 million (US$ 351 million)** in 2Q26, up 33% Y/Y and +9% Q/Q, renewing the Company's all-time high.

- **Adjusted EBITDA Margin reached 49% in 2Q26**, +7 p.p. Y/Y, reflecting operational efficiency gains and improved production monetization.

- **Liability management playbook: reduction in the average cost of debt to 7.86% p.a.** vs. 8.70% p.a. at the beginning of 2025, as a result of prepayments and new fundraising on more competitive terms.

- **Production monetization: 23% Q/Q increase in the average realized oil price**, reinforcing value capture in a more favorable commercial environment.

Strategic highlights

- **Conclusion of the Ecopetrol Tender Offer:** the auction was held on this date, with settlement expected on August 17, 2026. **The transaction marks an important milestone in Brava's history.**

- **Integrated Operations Center (COI):** efficiency and innovation in monitoring the production assets of the Potiguar Basin, which make up the country's largest onshore production cluster.

- **ESG: Achievement of the Gold Seal of the Brazilian GHG Protocol Program** (PBGHG – 2025-26 Cycle), for the greenhouse gas (GHG) emissions inventory.

Conference call in Portuguese	Conference call in English
August 6, 2026 (Thursday)	
2:00 p.m. (BRT)	1:00 p.m. (US EDT)
Dial-in Numbers:	Dial-in Numbers (US):
+55 11 4680 6788	+1 309 205 3325
+55 11 4632 2236	+1 312 626 6799
0800 878 3108	833 548 0276
0800 282 5751	833 548 0282
Webinar ID: 845 6019 2283	
Password: 330715	

BRAVA

Access to the 2Q26 Earnings Conference Call Click here

Message from the Management

The second quarter of 2026 was marked by significant operational and financial progress, reflecting the disciplined execution of Brava's strategy and the Company's ability to turn challenges into value-creation opportunities. Amid a global scenario characterized by elevated volatility and geopolitical uncertainty, particularly in the energy markets, we kept our focus on operational excellence, efficiency and capital discipline, reinforcing the resilience of our business model.

The combination of operational progress across our assets, improved production monetization and continued synergy capture allowed us to deliver record results in the quarter. Average production reached ~82 kboe/d, reflecting consistent progress in operational efficiency across our onshore and offshore assets, while the expansion of sales volumes and the capture of more favorable market conditions contributed to higher realized prices and stronger profitability.

In the Downstream segment, the widening of crack spreads over the period boosted margins and demonstrated the Company's ability to operate in an integrated and competitive manner across the entire oil and gas value chain, increasing commercial flexibility and enhancing cash generation.

As a result, we posted record Net Revenues and Adjusted EBITDA, accompanied by a significant expansion of operating margins. These results reflect not only a more favorable market environment, but, above all, the Company's structural progress, supported by efficiency gains, financial discipline and a permanent focus on creating value for shareholders.

We also made significant progress on our liability management and capital structure optimization strategy. The reduction in the average cost of debt and broader access to more competitive funding sources reinforce the market's confidence in the quality of our assets, the consistency of our execution and the soundness of Brava's long-term strategy.

At the same time, we advance on the Company's main organic growth driver. The offshore drilling campaign is progressing in line with the planned schedule and budget, reaching an important milestone in July 2026 with the completion of the main stages of drilling the two new Papa-Terra wells, reaffirming Brava's technical capability to develop highly complex projects with strong value-creation potential.

Beyond the results achieved this quarter, we believe we are building the foundations of an increasingly stronger, more resilient company that is prepared for the future. We remain committed to the ongoing pursuit of efficiency, disciplined capital allocation and sustainable value generation, always guided by safety, ethics and operational excellence.

None of this would be possible without the commitment and dedication of the people who make Brava what it is every day. They are the ones who translate strategy into execution, challenges into opportunities, and potential into tangible results. To all our employees, we extend our sincere gratitude and recognition for another quarter of significant achievements.

We will continue moving forward with the same discipline, ambition and sense of responsibility that have brought us this far. Our objective remains unchanged: to build a company recognized not only for the quality of its assets, but above all for the excellence of its operations and its disciplined approach to capital allocation.

ESG – Environmental, Social and Corporate Governance

Throughout 2Q26, the Company strengthened sustainability as a strategic pillar of its operations, promoting the integration of environmental, social, safety and financial discipline topics into its organizational culture. This direction aims to create long-term value, generate positive impacts for stakeholders, employees and communities, and strengthen the resilience and long-term continuity of the business.

In this context, we achieved the Gold Seal of the Brazilian GHG Protocol Program (PBGHG – 2025-26 Cycle), a certification that recognizes the transparency and technical rigor of our greenhouse gas (GHG) emissions inventory disclosure. This result consolidates the Company's commitment to responsible environmental management, aligned with national and international reporting best practices.

We also highlight our continued efforts to strengthen a preventive culture based on shared responsibility, operational discipline and asset integrity.

In this context, more than 650 employees and contractors took part in a Safety Stop at the Potiguar Complex aimed at strengthening the Safety Culture and preventing incidents. Recent data on occupational and high-potential incidents was presented, with an emphasis on risks such as falling objects, equipment contact with power lines and vehicle accidents. The event reinforced the “Stop, Think and Proceed” concept, encouraging careful risk analysis before starting any activity, and also addressed the “Right to Refuse” set out in NR-01, which entitles workers to stop tasks in the face of serious and imminent risk. The initiative reaffirms Brava's commitment to people's life and safety, encouraging everyone's active participation in building a safer working environment.

On the Environmental front, throughout June and in observance of World Environment Day, Brava launched a special video series hosted by the Company's Officers and featuring the Environment team, aimed at opening a space for dialogue on the topic. Four episodes were produced, answering questions submitted by teams on subjects such as waste, emissions, socio-environmental initiatives, the impact of the Company's activities on the environment, the role of each employee in building a more sustainable operation, and how environmental issues shape the Company's future. The videos were shared internally and on Brava's social media channels.

The closing of Environment Month activities also included the participation of the Brava team in the screening of the documentary “PEA Caminhos do Mar.” The program included the presentation of the Environmental Education Project (PEA), developed as part of the federal environmental licensing of offshore activities, followed by the screening of the documentary, which addresses the interaction between oil and gas support vessel traffic and other activities carried out in the maritime zone surrounding the Port of Vitória (ES) and Porto do Açu (RJ).

In addition, Brava sponsors outdoor sporting events and encourages the participation of its employees, promoting the team's health and well-being. During the quarter, Brava employees took part in the Circuito das Estações – Fall Stage, in Rio de Janeiro/RJ, with 5 km, 10 km and 13 km courses, and in Eco Run 2026, in Mossoró/RN, with 5 km and 10 km courses.

Taken together, these initiatives reflect Brava Energia's commitment to safe, transparent and responsible operations, aligned with industry best practices and focused on generating sustainable long-term value.

Operational & Commercial Performance

Brava presents below the operational highlights for 2Q26, reflecting its respective stakes[1] in the assets that comprise the Company's portfolio.

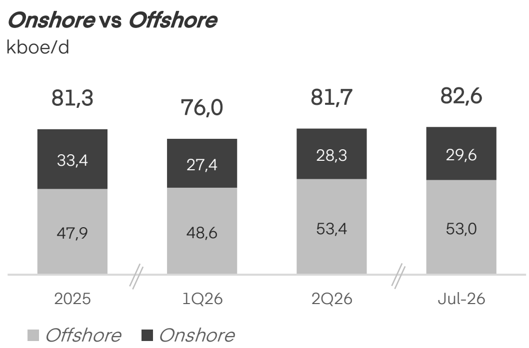
		2Q25	3Q25	4Q25	1Q26	2Q26	Q/Q	Y/Y
Oil sales price[1]	US$/bbl	62.7	61.9	55.6	74.6	91.4	+23%	+46%
Gas sales price[1]	US$/MMBTU	5.7	6.4	6.9	6.5	7.2	+10%	+25%
Average exchange rate[2]	-	5.67	5.45	5.40	5.26	5.05	-4%	-11%
EoP exchange rate[2]	-	5.46	5.32	5.50	5.22	5.18	-1%	-5%
Upstream								
Total Production	kboe/d	85.9	91.8	76.7	76.0	81.7	+8%	-5%
Onshore	kboe/d	34.2	35.0	30.0	27.4	28.3	+3%	-17%
Offshore	kboe/d	51.7	56.9	46.7	48.6	53.4	+10%	+3%
Oil	kbbl/d	71.7	73.4	61.1	61.2	63.4	+4%	-12%
Gas	kboe/d	14.2	18.4	15.6	14.8	18.3	+24%	+29%
Gas	MMm^3/d	2,255	2,926	2,479	2,353	2,906	+24%	+29%
Oil sales volume[1]	MMbbl	6.3	6.3	5.5	5.6	5.8	+5%	-8%
Gas sales volume[1]	MMm^3	187	238	174	158	206	+31%	+10%
Total sales volume[1]	MMboe	7.5	7.8	6.6	6.6	7.1	+8%	-5%
Downstream								
Sales volume	MMboe	3.2	3.1	3.3	2.9	2.6	-10%	-18%

(1) Includes intercompany transactions; (2) Source: Central Bank of Brazil. below the operational highlights for 2Q26, reflecting its respective ownership interest in

Upstream

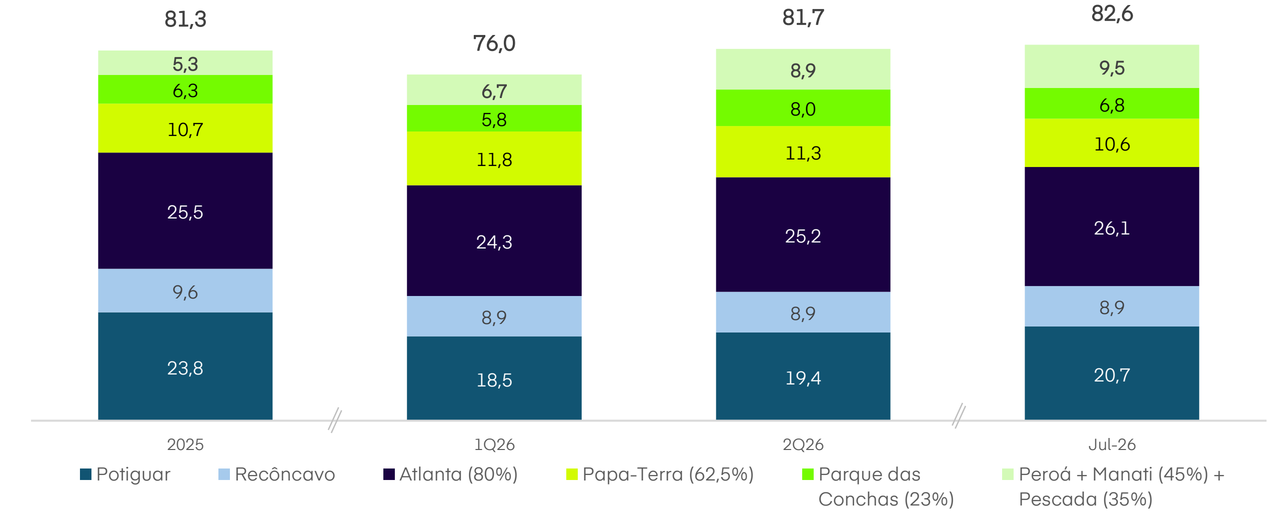
In 2Q26, the Company reached a daily average of 81.7 kboe, +8% versus 1Q26.

The quarter's performance is explained by: **(i)** a 38% (Q/Q) increase in production at Parque das Conchas, following scheduled maintenance; **(ii)** higher production at Manati, driven by well reopenings following the completion of operational interventions at the asset; **(iii)** an increase in production at Atlanta following interventions carried out at the asset in 4Q25 and 1Q26; and **(iv)** the gradual resumption of operations at facilities suspended in Potiguar due to an audit conducted by the ANP.



[1] Considers a 62.5% stake in Papa-Terra, 80% in Atlanta, 45% in Manati, 35% in Pescada, and 23% in Parque das Conchas.

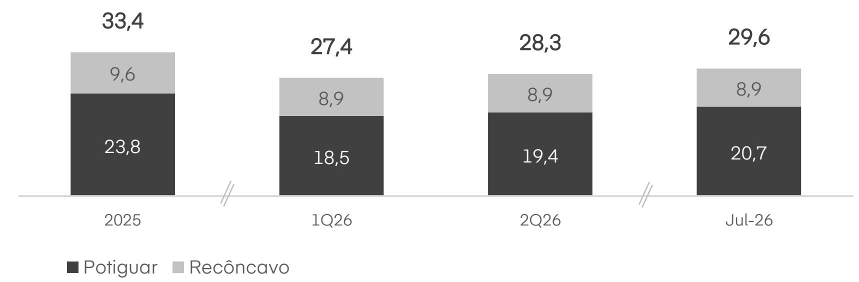
Total Producition per Cluster
Company WI I kboe/d



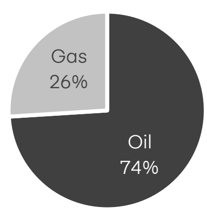
Onshore

In 2Q26, Onshore reached average daily production of **28.3 kboe,** +3.3% Q/Q. The quarter's result reflects the gradual resumption of operations at facilities temporarily suspended in Potiguar due to the audit conducted by the ANP.

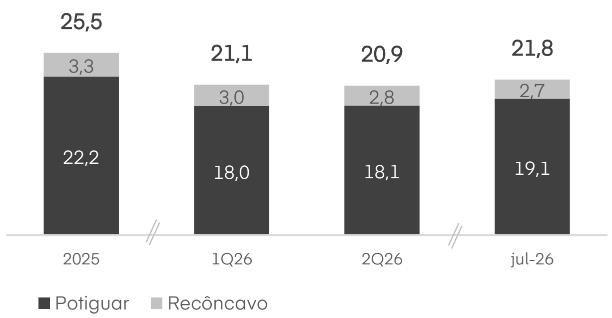
Onshore Production
Company WI I kboe/d



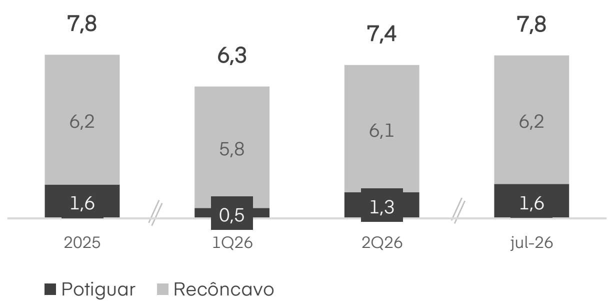
Production Profile Onshore
(2Q26- boe/d)



Oil Production
Company *Onshore* Portfolio I kboe/d



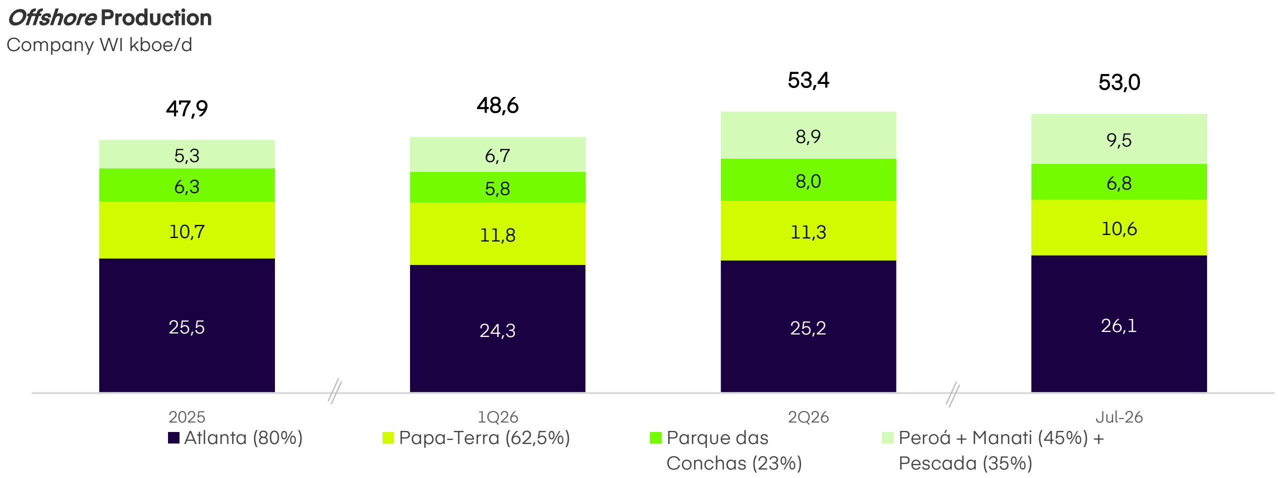
Gas Production
Company *Onshore* Portfolio I kboe/d



Onshore activities carried out during the quarter were supported by eight rigs. Among the main well activities carried out in 2Q26, highlights include 137 pullings, 33 abandonments, 30 workovers, 2 reactivations and 1 completion.

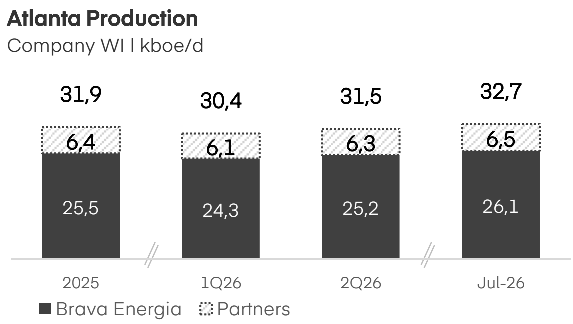
Offshore

The segment's performance in 2Q26 is explained by: **(i)** an increase in production at Parque das Conchas; **(ii)** an increase in production at Atlanta following interventions carried out at the asset during 4Q25 and 1Q26; and **(iii)** an increase in production at Manati, driven by well reopenings following the completion of operational interventions at the asset.



▪ Atlanta (WI 80%)

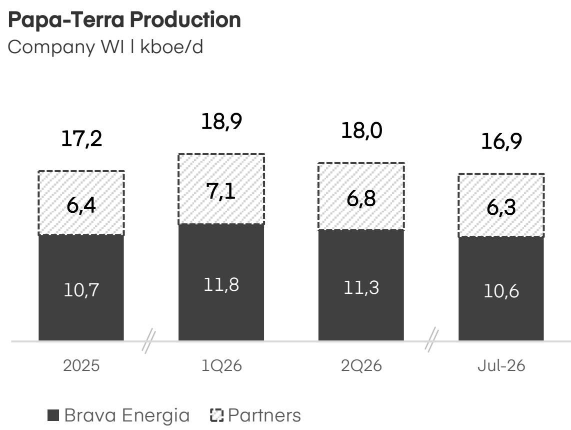
In 2Q26, Atlanta reached average daily production of 31.5 kboe/d on a 100% working interest basis. The performance is explained by the increase in production following adjustments made to one of the pumps in operation during 1Q26, and commissioning and separation plant adjustments in 4Q25.



▪ Papa-Terra (WI 62.5%)

In 2Q26, Papa-Terra delivered consistent performance and high operational efficiency, recording 18.0 kboed on a 100% working interest basis.

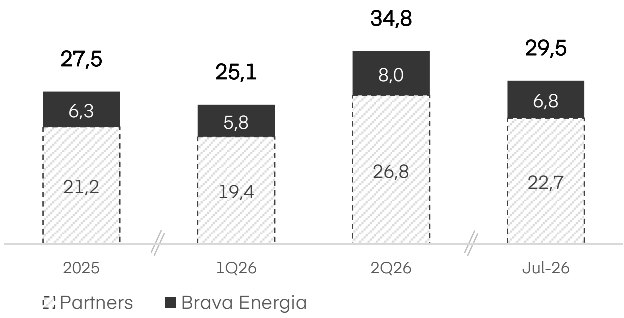
At the end of July, the asset began a scheduled shutdown, originally planned for 4Q26. The intervention was brought forward to align maintenance activities with the schedule of the ongoing drilling campaign. The measure is intended to ensure that the asset is ready to receive production from the two new wells (PPT-52 and PPT-53) immediately after the completion of the ongoing drilling campaign.



- **Parque das Conchas** (WI 23%)

Production in the quarter reached 34.8 kboe/d, +38% Q/Q, on a 100% working interest basis. This result reflects the normalization of operational performance following the completion of scheduled maintenance in January 2026.

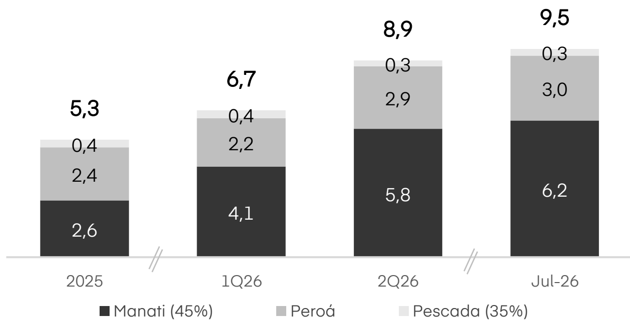
Total Production I Parque das Conchas (23%)
kboe/d



- **Peroá, Manati** (WI 45%) **& Pescada** (WI 35%)

In 2Q26, the combined production of these assets reached 8.9 kboe/d, an increase of +34% Q/Q, explained mainly by higher production at Manati, due to well reopenings following the completion of operational interventions.

Péroa + Manati + Pescada Production
Company WI I kboe/d



Commercial

During 2Q26, the Company sold 5,837 thousand barrels of oil (bbl) at an average price of US$ 91.4/bbl, already reflecting discounts and contractual adjustments. Natural gas sales totaled 7,684 thousand MMBTU, at an average price of US$ 7.2/MMBTU. Total oil and natural gas sales amounted to 7,133 thousand barrels of oil equivalent (boe).[2]

Considering only third-party sales, the Company sold 6,987 thousand MMBTU of gas in 2Q26, at an average price of US$ 7.8/MMBTU.

The commercial performance in 2Q26 is explained by: **(i)** the increase in the volume of oil sold at Parque das Conchas, +2.0x Q/Q; **(ii)** the effect of the average Brent appreciation in the quarter, +28% Q/Q; **(iii)** the higher volume of gas sold in 2Q26; partially offset by **(iv)** the reduction in the volume of oil sold at Atlanta, -17% Q/Q; and **(v)** the depreciation of the average exchange rate over the period, -4.0% Q/Q.

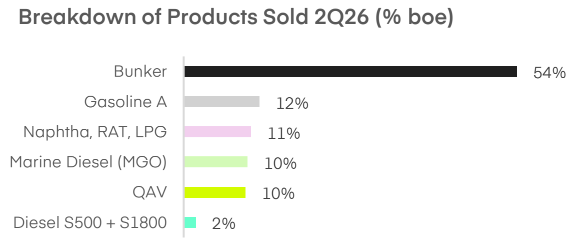
Downstream

During the quarter, the Company sold 2,635 thousand barrels of refined products, equivalent to 29.0 kboe/d, -10% Q/Q. The quarter's performance reflects **(i)** the lower refinery utilization rate, with the FUT (Utilization Factor) reaching 72.7% (-1.4 p.p. Q/Q); and **(ii)** lower local market demand for certain products.

In 2Q26, the downstream segment recorded a significant improvement in product monetization, reflecting the capture of more attractive margins associated with wider crack spreads. The scenario was favored by the refined products pricing mechanism and by the persistence of geopolitical tensions in the Middle East during the quarter.

[2] Conversion factor: 1 m^3 = 6.2898 boe; 1 MMBTU = 26.8081 m^3.

The mix of products sold is shown in the chart alongside, with highlights including: **(i)** a 54% share of very low sulfur fuel oil (VLSFO); **(ii)** higher sales volume of Marine Diesel (+75% Q/Q); **(iii)** lower sales levels of Diesel S500 (-63% Q/Q) and Diesel S1800 (-50% Q/Q).



The Company met local market demand with the supply of diesel, gasoline, aviation kerosene (QAV) and LPG (liquefied petroleum gas), in addition to supplying national and international demand through its own terminal in the Potiguar Basin, with very low sulfur fuel oil (VLSFO), marine diesel (MGO), naphtha and atmospheric residue (RAT). The Terminal was also used to import gasoline for trading (resale) operations and low-sulfur diesel for blending at the refinery.

It is important to note that the volume of refined products is directly related to oil production at Potiguar and the volume of oil purchased from third parties, both processed at the refinery, as well as the acquisition of refined products for blending.

Integrated campaign at Atlanta and Papa-Terra

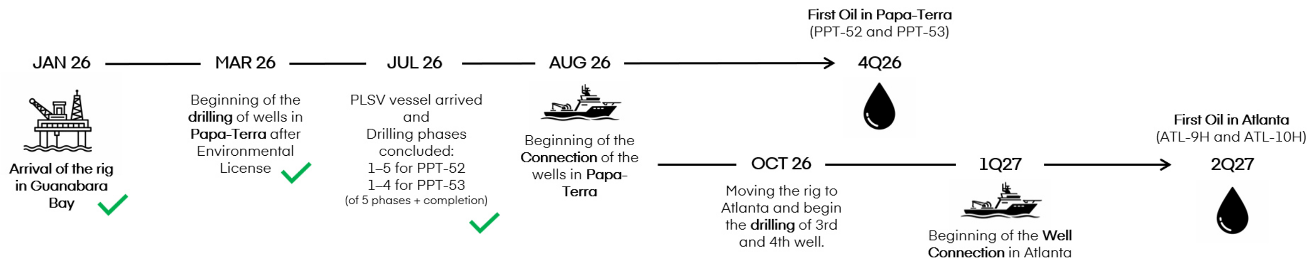
As disclosed to the market through a Material Fact on November 26, 2024, Brava approved the first integrated campaign for the development of the Atlanta and Papa-Terra fields, comprising the drilling and tie-in of four new producing wells, two at Atlanta and two at Papa-Terra. The initiative aims to increase production at these assets and offset the natural decline (depletion) of the wells currently in operation. In addition, the start-up of production from these new wells is expected to boost cash generation from the fields, contributing to the strengthening of the Company's capital structure over the long term.

The integrated development campaign at Atlanta and Papa-Terra continues to progress according to the planned schedule. Between 4Q25 and 1Q26, the Company advanced through the final commissioning stages of the remaining FPSO Atlanta systems and carried out the necessary adaptations at Papa-Terra to support the tie-in and start-up of production from the new wells, with complementary activities scheduled for 3Q26.

In March, the Lone Star rig began drilling wells PPT-52 and PPT-53 at Papa-Terra, a stage estimated to last around six months. Subsequently, the mobilization of the vessel NO-102, expected in 3Q26, will begin well's tie-in operations, estimated to take approximately 60 days. Production start-up for the two wells remains expected in 4Q26 and represents a significant milestone for increasing the field's production and generating incremental cash flow from the assets.

After completing the drilling campaign at Papa-Terra, the rig will be mobilized to the Atlanta field. Drilling of wells ATL-9H and ATL-10H is scheduled to begin in October 2026. Tie-in activities for these wells will follow, followed by the start of production, with first oil expected in the first half of 2027.

The schedule for the integrated campaign is shown below:



Financial Performance

The financial highlights for **2Q26** reflect the Company's respective stakes in the assets comprising its portfolio.[3]

Income Statement (In millions of reais)	Onshore	Offshore	Down.	Corp.	Elim.[4]	2Q26	2Q25	Δ Y/Y	1Q26	Δ Q/Q	1H26	1H25	Δ Y/Y
Net Revenue	1,012	1,817	1,512	-	(744)	3,598	3,142	14%	3,135	15%	6,733	6,017	12%
COGS	(584)	(1,171)	(1,323)	-	681	(2,398)	(2,076)	16%	(2,002)	20%	(4,400)	(4,020)	9%
Royalties	(98)	(172)	-	-	-	(270)	(186)	45%	(165)	64%	(434)	(372)	17%
Gross Income	428	646	190	-	(64)	1,199	1,066	12%	1,133	6%	2,332	1,997	17%
G&A Expenses	(51)	(47)	(12)	(18.6)	-	(128)	(140)	-9%	(59)	2.2x	(187)	(304)	-39%
Exploratory Expenses	(1)	(3)	-	(0)	-	(4)	(15)	-74%	(3)	36%	(7)	(39)	-82%
Other operating income/expenses	88	(8)	(3)	(4)	-	74	(7)	-	(119)	-	(46)	(85)	-46%
Operating Result	463	589	175	(23)	(64)	1,142	904	26%	952	20%	2,093	1,570	33%
Net Financial Result	(31)	64	11.4	98	(11)	131	627	-79%	(1,578)	-	(1,446)	1,216	-
Result before income tax	433	653	187	75	(75)	1,273	1,531	-17%	(626)	-	647	2,785	-77%
Income tax and social contribution	(152)	(228)	0	-	(22.6)	(402)	(482)	-17%	276	-	(126)	(907)	-86%
Net Income	281	425	187	75	(98)	871	1,049	-17%	(350)	-	521	1,878	-
Income tax and social contribution	(152)	(228)	0	-	(22.6)	(402)	(482)	-17%	276	-	(126)	(907)	-86%
Net Financial Result	(31)	64	11.4	98	(11)	131	627	-79%	(1,578)	-	(1,446)	1,216	-
D&A I COGS	(152)	(600)	(21)	-	(2.0)	(775)	(534)	45%	(730)	6%	(1,505)	(981)	53%
D&A I G&A	(15)	(0.8)	(0.1)	(4)	0	(19)	(15)	31%	(18)	5%	(38)	(30)	28%
EBITDA	630	1,190	197	(19)	(62)	1,936	1,453	33%	1,700	14%	3,636	2,581	41%
Non-recurring adjustments	(89)	(77)	1	4	-	(162)	(123)	32%	(72)	2.3x	(233)	(181)	29%
Adjusted EBITDA (ex-IFRS16)	541	1,112	197	(15)	(62)	1,774	1,330	33%	1,628	9%	3,403	2,400	42%
Adjusted EBITDA Margin	53.5%	61.2%	13.1%	-	-	49.3%	42.3%	7 p.p.	51.9%	-3 p.p.	50.5%	39.9%	11 p.p.

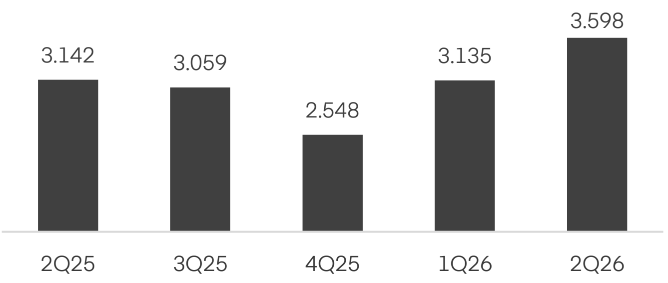
Consolidated Net Revenue reached R$ 3,598 million (US$ 712 million) in 2Q26, renewing its all-time high, with growth of 28% Y/Y and 20% Q/Q in U.S. dollar. The performance reflects the combined effect of the average Brent appreciation in the quarter (+28% Q/Q), which mitigated the impact of the 4% depreciation of the U.S. dollar over the period.

- **Onshore and downstream combined totaled R$ 1,780 million (US$ 353 million) in 2Q26**, +31% Q/Q, already net of intercompany eliminations. The quarterly evolution reflects: (i) the widening of refined product crack spreads in Downstream, (ii) the gradual normalization of production at Potiguar facilities, and (iii) improved commercial conditions in Bahia.

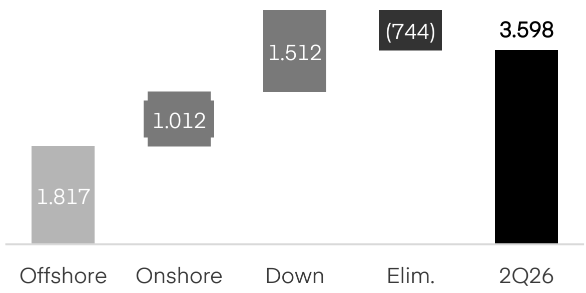
- **Offshore recorded revenue of R$ 1,817 million (US$ 360 million) in 2Q26**, +3% Q/Q, already net of the R$ 163 million impact from the export tax on the volume sold to the foreign market. The quarter's result is explained by: (i) the higher volume sold at Parque das Conchas and Papa-Terra; and (ii) the lower volume sold at Atlanta.

[3] Considers a 62.5% stake in Papa-Terra, 80% in Atlanta, 45% in Manati, 35% in Pescada, and 23% in Parque das Conchas.
[4] The result recorded under Eliminations corresponds to intercompany transactions between subsidiaries and segments, recorded at internal transfer prices set based on market parameters for purposes of reconciliation with the Company's consolidated financial statements. The elimination amount recorded in net revenue may differ from the elimination amount recorded in cost of goods sold (COGS), explained, among other factors, by the inventory effect, given that part of the inputs, purchased or transferred, may be used in a different accounting period.

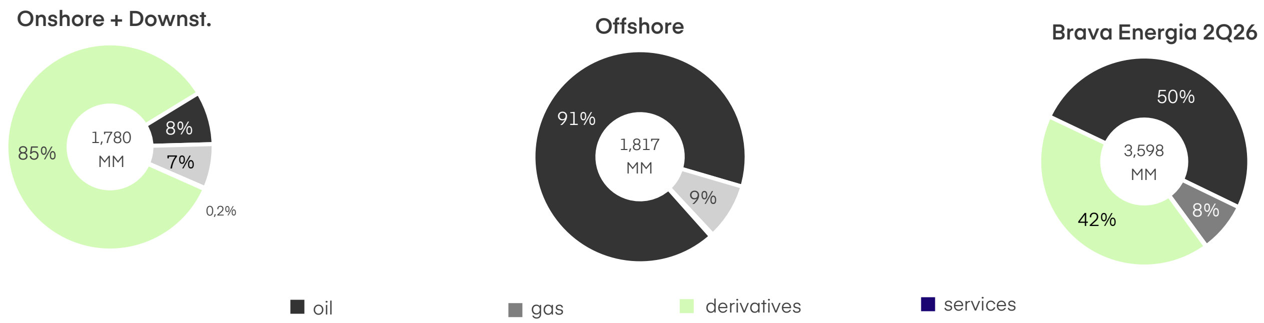
Net Revenue
(R$ million)



Net Revenue Breakdown 2Q26 (R$ million)



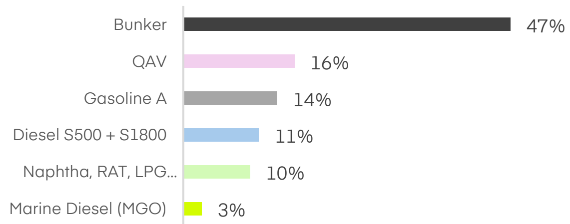
In 2Q26, Net Revenue of R$ 3,598 million was composed of: (i) R$ 1,803 million (50%) from oil sales; (ii) R$ 1,513 million (42%) related to the sale of refined products; (iii) R$ 278 million (8%) from gas sales; and (iv) R$ 3 million from the provision of services.



It is important to highlight that the Company also acquires oil from other producers in the region, transported to the Guamaré Industrial Asset (AIG – Potiguar Basin downstream infrastructure) through pipelines owned by Brava and/or by tanker trucks. Third-party production is used as refinery feedstock or sold through the Terminal, which plays a strategic role in the region's integrated structure.

Downstream net revenue from refined products, of R$ 1,506 million (US$ 298 million), +28% Q/Q, comprises Brava's own production and the volume acquired from third parties, broken down by product as shown in the chart alongside. The segment was the main highlight of the quarter's revenue growth, representing 42% of consolidated revenue, due to the widening of refined product crack spreads, which favored margin capture over the period.

Derivatives Net Revenue by product 2Q26



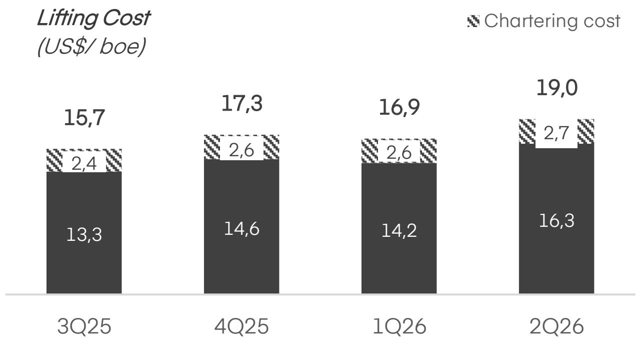
Cost of goods sold (COGS) totaled R$ 2,398 million (US$ 475 million) in 2Q26, +20% Q/Q. The quarterly variation primarily reflected higher operating costs associated with increased production volume in the upstream segment, higher gas processing and transportation costs, in line with gas revenue growth, and higher royalties due to higher production volume.

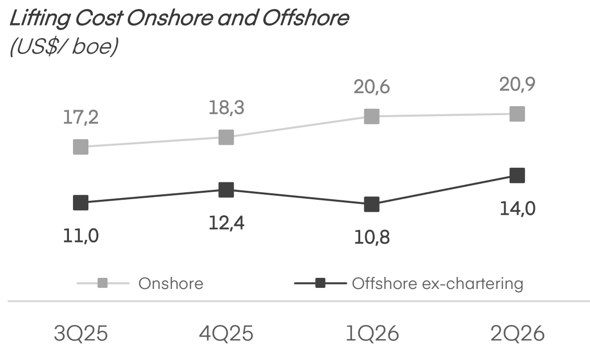
The Company's weighted-average lifting cost[5] reached US$ 16.3/boe in 2Q26, +15% Q/Q. Including chartering costs, the indicator reached US$ 19.0/boe. The quarterly variation was mainly driven by the offshore segment, with a higher contribution from higher-cost assets (Papa-Terra and Parque das Conchas), while the onshore segment remained stable.

[5] The reported lifting cost includes the costs related to the extraction of hydrocarbons from the reservoir, recorded in COGS, including logistics, licensing and environmental expenses, and excludes depreciation and amortization, royalties, land occupation and retention fees, gas processing and transportation, and other costs that may be incurred without a direct relation to hydrocarbon extraction.

- **Onshore** recorded a lifting cost of **US$ 20.9/boe in 2Q26**, remaining stable versus 1Q26, even amid higher production, reflecting the gradual return to operation of facilities in Potiguar, previously suspended to comply with ANP regulatory requirements. This effect was partially offset by higher costs in Bahia, associated with workover activities at the fields.

- **Offshore** recorded a lifting cost of **US$ 14.0/boe in 2Q26** (+30% Q/Q), reaching US$ 18.0/boe when including chartering costs. The quarterly variation mainly reflected higher energy costs at Papa-Terra and, at Parque das Conchas, the concentration in the quarter of cost pass-throughs by the operator relating to prior periods.





The table below presents the last-twelve-months (LTM) lifting cost of the Company's assets, a normalized basis that mitigates quarterly volatility associated with one-off costs.

Lifting Cost	LTM last 12 months	2Q26 quarterly
Onshore	19.1	20.9
Potiguar	20.0	21.8
Recôncavo	16.6	18.5
Offshore	12.0	14.0
Atlanta[6] (excl. chartering)	7.0	7.3
Papa-Terra	22.2	24.3
Parque das Conchas[7] (excl. chartering)	12.0	19.3
Manati	15.2	15.3
Peroá	10.7	7.8

General and administrative expenses (G&A) totaled R$ 128 (US$ 25) million in 2Q26, -9% Y/Y, with the annual variation reflecting operational efficiency gains and synergies at the Company. On a quarterly basis, the 2x increase versus 1Q26 is explained by the normalization of personnel expense provisions, which had been reversed in the prior quarter. Excluding these effects, recurring G&A decreased -5% Q/Q, standing at approximately US$ 3/boe.

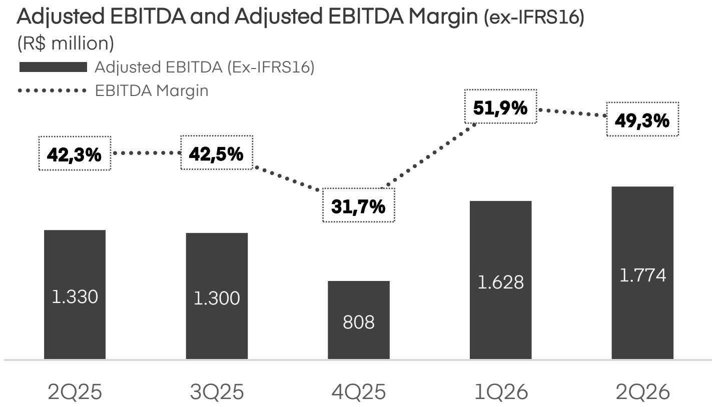
By segment, expenses were distributed as follows: (i) onshore and midstream totaled R$ 63 million, already net of intercompany eliminations, (ii) offshore totaled R$ 47 million, and (iii) corporate expenses totaled R$ 19 million.

[6] Excludes chartering costs at the Atlanta Field. In 2Q26 lifting cost including chartering costs was US$ 14.7/boe.
[7] Excludes chartering costs at the Parque das Conchas Field. In 2Q26, lifting cost including chartering costs was US$ 22.8/boe.

Exploratory expenses[8] totaled R$ 4 million in 2Q26, representing 3% of consolidated G&A. The breakdown mainly reflects the write-off of blocks and wells, which accounted for 58% of the total, in addition to geology and geophysics expenses, equivalent to 30%.

The Company recorded other operating income of R$ 74 million in 2Q26, mainly explained by the recognition of a R$ 88 million reimbursement related to abandonment costs – Asset Retirement Obligation (ARO) – of the Aratum Field in the Potiguar Basin. When acquiring certain assets in its portfolio, the Company entered into abandonment cost-sharing agreements with the respective sellers, ensuring the right to reimbursement of part of the costs associated with future decommissioning obligations.

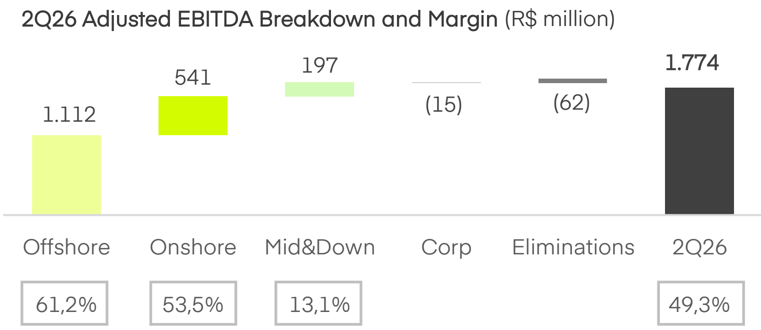
Adjusted EBITDA (ex-IFRS 16) totaled R$ 1,774 (US$ 351) million in 2Q26, the highest level ever recorded by the Company, an increase of +9% compared to the previous quarter. The performance reflects a contribution of R$ 1,112 million from the offshore segment and R$ 677 million from the onshore and downstream segments, already net of intercompany eliminations, partially offset by the remaining R$ 15 million, which relates to the corporate segment.



The 2Q26 EBITDA adjustments totaled a net negative impact of R$ 162 million (US$ 32 million), comprised of: (i) R$ 77.5 million related to IFRS-16 effects, predominantly associated with the FPSO Atlanta, (ii) R$ 88.4 million[9] from the abandonment provision (ARO), partially offset by (iii) R$ 3.6 million related to the former controlling shareholder's earn-out, and (iv) R$ 0.7 million related to the recognition of estimated losses on tax credits, trade receivables and other credits.

The Adjusted EBITDA Margin (ex-IFRS-16) reached 49.3% in 2Q26, +7 p.p. Y/Y and -3 p.p. Q/Q. The quarterly variation mainly reflected the lower offshore margin, impacted by the lower volume sold at Atlanta and higher operating costs at Papa-Terra during the period. These effects were partially offset by the record 13.1% Downstream margin, driven by wider refined product crack spreads, and by the improvement in the onshore margin, resulting from stronger operational performance.

On a segment basis, excluding eliminations, the Onshore segment posted an EBITDA margin of 53.5% (+2.4 p.p. Q/Q), while the downstream segment delivered a record EBITDA margin of 13.1% (+7.6 p.p. Q/Q), driven by higher crack spreads. Meanwhile, the Offshore segment reported an Adjusted EBITDA margin of 61.2% in 2Q26 (-6.5 p.p. Q/Q), primarily reflecting lower sales volumes at Atlanta.



The Net Financial Result for 2Q26 was positive at R$ 131 (US$ 26) million, compared to a negative result of R$ 1,578 million in the previous quarter. The quarter's performance is mainly explained by:

[8] As per Explanatory Note 30 in the Company's Financial Statements.
[9] As per Explanatory Note 31 in the Company's Financial Statements.

- A positive mark-to-market (MTM) result on hedge instruments, comprised of: (i) R$ 462 million positive result from the oil hedge, (ii) R$ 316 million positive result from debt hedges[10], partially offset by (iii) R$ 18 million negative result from the hedge corresponding to the TRS linked to shares[11];
- Interest and monetary restatement incurred during the period of R$ 602 million, related to loans, debentures and leases;
- A positive foreign exchange variation of R$ 35 million, arising from the depreciation of the U.S. dollar at the end of the period;
- Expenses of R$ 39 million related to the early settlement and raising of new debt.

It is important to note that the positive R$ 462 million financial result from the oil hedge relates mainly to a mark-to-market (MTM) accounting effect on contracts outstanding at the end of the quarter. This calculation reflects the revaluation of these instruments based on market conditions at the closing dates, including the forward oil price and foreign exchange curves. In 2Q26, the decline in the end-of-period ICE Brent price (from US$ 118.4/bbl on March 30 to US$ 72.9/bbl on June 30, -38% Q/Q) was the main driver of this accounting gain.

From a cash perspective, the settlement of oil hedge contracts resulted in a net cash outflow of R$ 864 million (US$ 167 million) in 2Q26. This quarter concentrated the largest cash impact due to the higher volume of hedged barrels maturing in the period.

Considering <u>the cash effect</u>, the net financial result was negative at R$ 155 (US$ 30) million[12] in 2Q26, mainly explained by the following factors: (i) interest payments on loans, debentures and leases totaling R$ 372 million, partially offset by (ii) a positive net result of R$ 159 million from currency and debt hedges, and (iii) a positive net result of R$ 58 million from financial investments.

Regarding the commodity hedging strategy, the Company currently holds derivative instruments contracted to protect against oil price fluctuations, totaling **11.3 million barrels over a 12-month horizon**, through contracts with no margin call provisions.

- **NDF (Non-Deliverable Forward)**: coverage of 9.0 million barrels, at an average price of US$ 64.5/bbl, over a 12-month horizon.

- *Collar (zero-cost collar* – **purchase of a PUT option and sale of a CALL option***):* coverage of 2.0 million barrels, at an average floor price of US$ 66.0/bbl and an average ceiling of US$ 75.7/bbl, over a 9-month horizon.

- **Option (Put):** coverage of 300 thousand barrels, at an average price of US$ 70.0/bbl, over a 9-month horizon.

	NDF			Options (Collar)				NDF + Collar		Option (Put)		
Fixing	Quantity		Avg. Price	Quantity		Put	Call	Quantity		Quantity		Avg. Price
	kbbl	kbbl/d	US$	kbbl	kbbl/d	US$	US$	kbbl	kbbl/d	kbbl	kbbl/d	US$
3Q26	3,300	35.9	65.0	750	8.2	66.8	74.8	4,050	44.0	-	-	-
4Q26	2,975	32.3	64.1	370	4.0	62.6	73.3	3,345	36.4	-	-	-
1Q27	2,025	22.5	65.0	900	10.0	66.7	77.3	2,925	32.5	300	3.3	70.0
2Q27	725	8.0	62.9	-	-	-	-	725	8.0	-	-	-
Total	9,025	24.7	64.5	2,020	5.5	66.0	75.7	11,045	30.3	300	0.8	70.0

[10] Swap transaction aimed at converting the rates related to the debentures into fixed-rate dollar-denominated debt, with the objective of hedging and diversifying the indexers of financial liabilities (Explanatory Note 35).
[11] As per the Material Fact published on June 5, 2025 (access here)
[12] Based on the quarter-end (EoP) exchange rate of 5.18

It is worth noting that the Company operates actively and in a diversified manner across several fronts to protect its business, beyond the oil hedging instruments shown in the table above. This strategy also includes hedges related to freight and exposure to refined product spreads, including low-sulfur bunker fuel, a relevant product in Brava's basket.

Even amid a scenario of high volatility in the international market, associated with conflicts in the Middle East, the combination of oil hedging, freight contracted on attractive terms, and greater margin capture in refined products helped mitigate the effects of volatility and sustain operational and financial performance in 2Q26.

Income Tax (IR) and Social Contribution (CSLL) recorded an expense of R$ 402 million, due to the positive pre-tax result, which in turn is a consequence of the improved operating result over the period. The quarter's result is comprised of: (i) **current** IR and CSLL with a net expense of R$ 107 million, of which R$ 118.7 million with a cash effect; and (ii) **deferred** IR and CSLL with an expense of R$ 294 million.

The Company recorded **net income** of R$ 871 million (US$ 173 million) in 2Q26, reversing the net loss recorded in the previous quarter. The result is explained by Adjusted EBITDA (ex-IFRS-16) of R$ 1,774 million, driven by improved operating performance, the appreciation of the average Brent price over the period, and the widening of refined product crack spreads in Downstream.

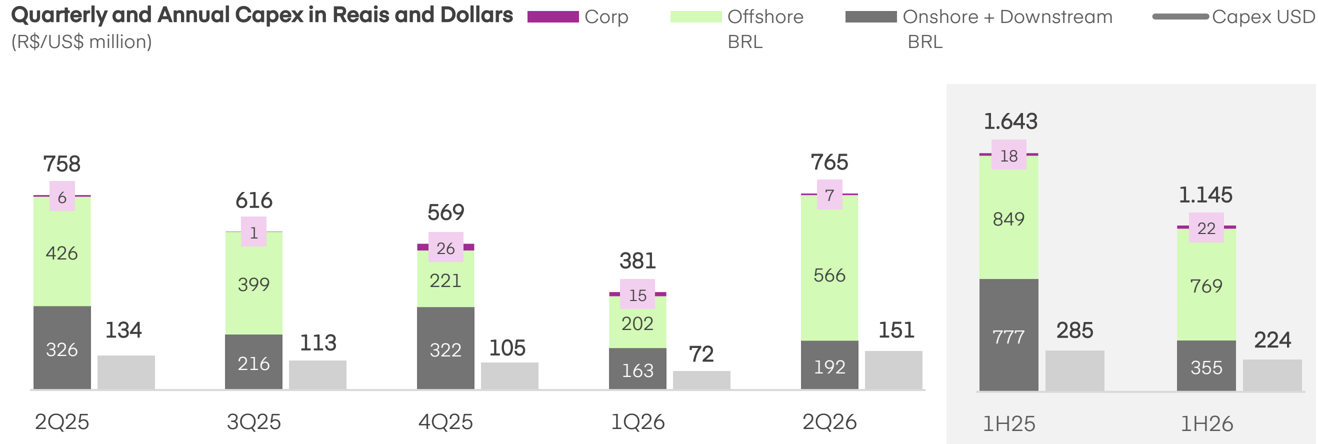
Capex

Brava invested R$ 765 (US$ 151) [13] **million in 2Q26,** +2.0x versus the previous quarter, with 74% of this amount allocated to the **offshore segment**, mainly explained by investments in Papa-Terra and Atlanta related to the ongoing drilling campaign.

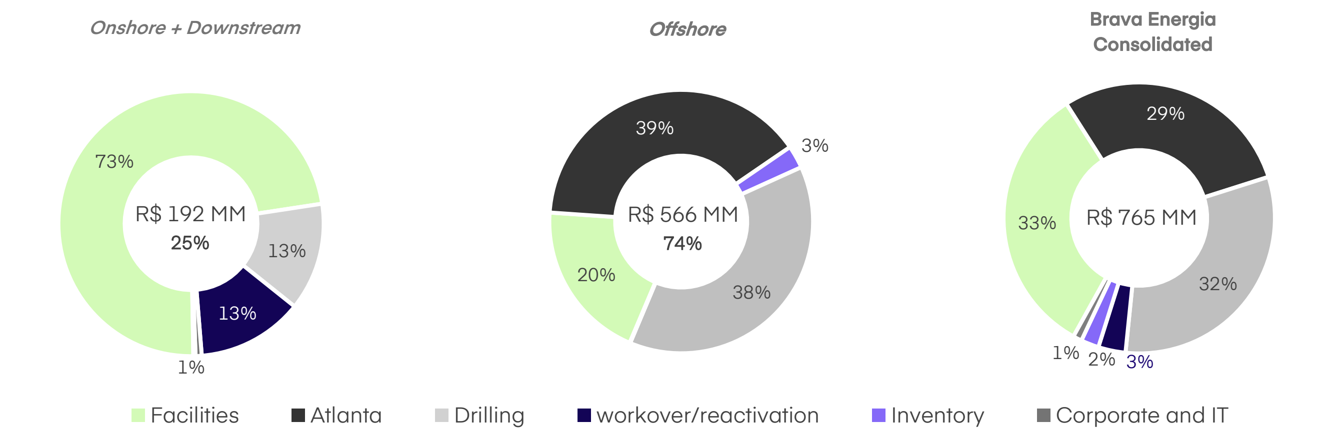
In addition, the **onshore** and **downstream segments** accounted for 25% of capex in the quarter, directed mainly to: (i) operational integrity maintenance projects, (ii) optimization of production infrastructure, (iii) workover campaigns, (iv) revitalization of the UPGN-III, and (v) continuation of the tank integrity program.

The remaining portion of capex relates to investments in the corporate segment, with emphasis on the implementation project for the Company's integrated management system (SAP).

Quarterly and Annual Capex in Reais and Dollars
(R$/US$ million)



Capex by activity in 2Q26
(R$ million)



In 1H26, capex totaled R$ 1,145 (US$ 224) million, -30% Y/Y in reais. By business unit: (i) 67% corresponds to Offshore (R$ 769 million), (ii) 31% to Onshore and Downstream (R$ 355 million), and (iii) 2% to the corporate segment (R$ 22 million).

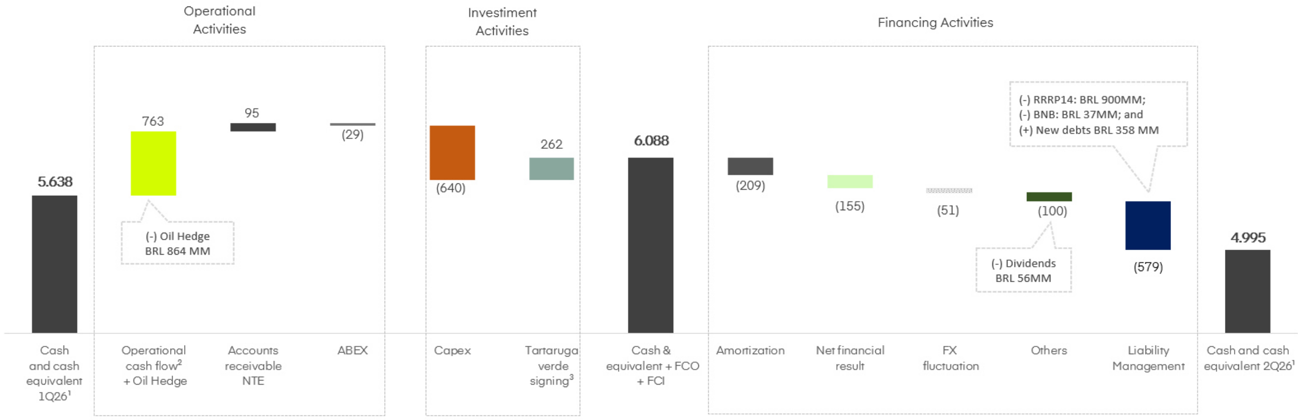
Cash-effect capex in 2Q26 totaled R$ 640 (US$ 124) million[14]. The difference versus accounting capex is primarily due to the reversal of provisions and payments recognized in prior periods and settled in the current quarter. Additionally, there were non-recurring impacts associated with the achievement of contractual milestones with Atlanta Phase 2 suppliers.

[13] Based on the average exchange rate for the period of 5.05.
[14] Based on the EoP exchange rate of 5.18

Free Cash Flow

The cash position at the end of 2Q26 was R$ 4,995 (US$ 965) million, -11% Q/Q. Excluding the non-recurring effects of: **(i)** the Liability Management strategy executed in the period, which resulted in the early amortization[15] of R$ 937 million in debt, partially offset by the raising of new debt totaling R$ 358 million; and **(ii)** the reimbursement of R$ 262 (US$ 51) million related to the installment paid on the Tartaruga Verde signing in 1Q26, **the adjusted cash position totaled R$ 5,312 million (US$ 1,026 million) in 2Q26**, -6% Q/Q.

Cash Flow
(R$ million)



[1] The cash and cash equivalents includes financial investment and restricted cash and excludes the financial investment related to the debt TRS of R$ 2,693 (US$ 520) million.
[2] Operating Cash Generation (OCG) includes the commodity hedge (-R$ 864 million).

Operating activities generated R$ 829 million[16] (US$ 160 million) in 2Q26. Excluding the R$ 864 million outflow related to the settlement of oil hedge contracts, **operating cash generation totaled R$ 1,693 million, +72% Q/Q**. The quarterly evolution mainly reflected the higher average Brent price, which favored commercial prices in the upstream segment, the widening of refined product spreads, and higher volumes sold at Parque das Conchas and Papa-Terra.

The Company closed 2Q26 with an oil inventory position of R$ 114 (US$ 22) million (-38% Q/Q) and a refined products inventory of R$ 310 (US$ 60) million (+26% Q/Q), recorded at production cost, as per Explanatory Note 5 to the financial statements.

Investing activities consumed R$ 378 million (US$ 73 million) in 2Q26, due to investments (capex) of R$ 640 million (US$ 124 million), partially offset by the receipt of R$ 262 million (US$ 51 million) related to the installment paid in 1Q26 on the Tartaruga Verde signing. The 22% Q/Q increase in capex was primarily driven by expenses associated with the drilling campaign for new wells at Papa-Terra and Atlanta.

Financing activities consumed R$ 1,037 million (US$ 200 million) in 2Q26, mainly reflecting: (i) the liability management strategy executed in the period, with a net outflow of R$ 579 million, comprised of R$ 937 million in early amortizations, partially offset by R$ 358 million in new debt raised; (ii) interest payments on loans and debentures of R$ 372 million; and (iii) scheduled amortizations of R$ 209 million. These effects were partially offset by (iv) a positive net result of R$ 159 million from currency and debt hedges.

[15] Early settlement: (1) RRRP14 debenture of R$ 900 million at a cost of CDI + 3% p.a. with original maturity in February 2029; (2) Bilateral debt with BNB of R$ 37 million at a cost of IPCA + 5.29% with original maturity in June 2030.
[16] Based on the quarter-end exchange rate of 5.18

Capital Structure

The Company closed 2Q26 with cash and cash equivalents of R$ 4,995 (US$ 965) million, -11% versus the previous quarter. This amount includes financial investments and restricted cash, and excludes the financial investment[17] of R$ 2,693 (US$ 520) million related to the Total Return Swap (TRS) linked to the debt.

The -11% Q/Q quarterly variation mainly reflected the non-recurring Liability Management event and the reimbursement of the Tartaruga Verde signing installment. **The cash position adjusted for these events totaled R$ 5,312 million (US$ 1,026 million) in 2Q26, -6% Q/Q**.

Gross debt, excluding the Santander Foreign Currency Debenture[18] of R$ 2,697 (US$ 521) million**, closed 2Q26 at R$ 12,373 (US$ 2,390) million,** -6% Q/Q. This result mainly reflects the early settlement of the RRRP14 debenture (R$ 900 million), new bilateral debt raised (US$ 70 million), in addition to scheduled amortizations and interest payments on the Company's current debt portfolio during the quarter.

As a result of the liability management actions executed in the period, the Company made further progress in optimizing its debt profile, reducing the average cost of debt to **7.86% p.a.,** compared to 8.70% p.a. at the beginning of 2025. This decline reinforces Brava's financial discipline and contributes to a more efficient capital structure.

As a result of the dynamics presented above**, the Company closed 2Q26 with net debt of R$ 7,378 (US$ 1,425) million**, -2% Q/Q. For comparison purposes, **the Company's net debt decreased 17%, or R$ 1,559 million**, in 2Q26 compared to the same period of the prior year (2Q25).

In addition to the financial debt indicated above, the Company has commitments (earn-outs) related to the acquisition of portfolio assets, including deferred and contingent installments, as shown in the table below.

At the end of 2Q26, outstanding deferred and contingent acquisition[19] commitments totaled R$ 1,038 (US$ 201) million, +3% Q/Q, reflecting the monetary restatement of balances. There were no disbursements related to these commitments in the second quarter.

Assets	1Q26	2Q26	3Q26	4Q26	2027	2028	2029	2030	Total
In millions of reais	Settled								
Peroá I WI 100%	-	-	-	-	-	139	-	-	**139**
Papa Terra I WI 62.5%	96[1]	-	22	15	48	21	137	72	**314**
Potiguar I WI 100%	418	-	-	-	420	-	-	-	**420**
Parque das Conchas I WI 23%	-	-	-	165	-	-	-	-	**165**
Total Payments (BRL)	**514**	**-**	**22**	**180**	**468**	**159**	**137**	**72**	**BRL 1,038**
Total Payments (USD)	**98**	**-**	**4**	**35**	**90**	**31**	**26**	**14**	**USD 201**

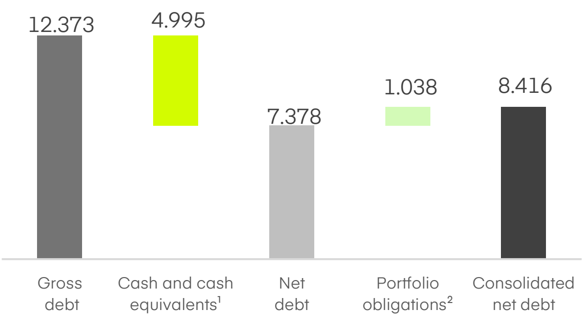
(1) Accounting write-off of the Papa-Terra obligation, due to the netting of balances between the parties: the Company held a receivable related to decommissioning reimbursement, while there was a payable obligation related to an earn-out installment. Following the offsetting, the net amount of the obligations was determined.

As a result, taking into account the commitments related to acquisitions, **the Company closed the quarter with consolidated net debt of R$ 8,416 (US$ 1,626) million**, -2% Q/Q. For comparison purposes, **the Company's consolidated net debt in 2Q26 decreased 22% (in U.S. dollar terms), or R$ 2,338 million**, compared to 2Q25 (Y/Y).

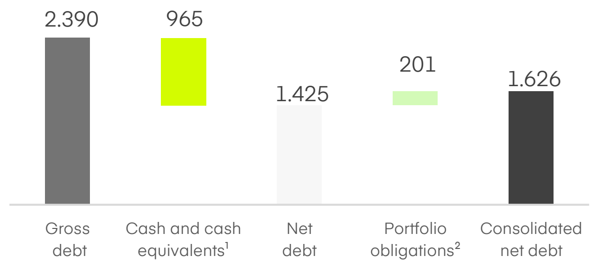
[17] Corresponds to the funds (US$ 500 million) contracted and invested as collateral for the debentures issued by 3R Potiguar to finance the Potiguar Cluster.
[18] Collateral investment for the US$ 500 million issuance by 3R Lux, carried out to finance the Potiguar Cluster. The contracted funds are offset by the TRS financial investment linked to the debt.
[19] Contingent commitments are linked to the average Brent price, operational performance and/or the declaration of commerciality of the asset.

Indebtedness 2Q26

R$ million

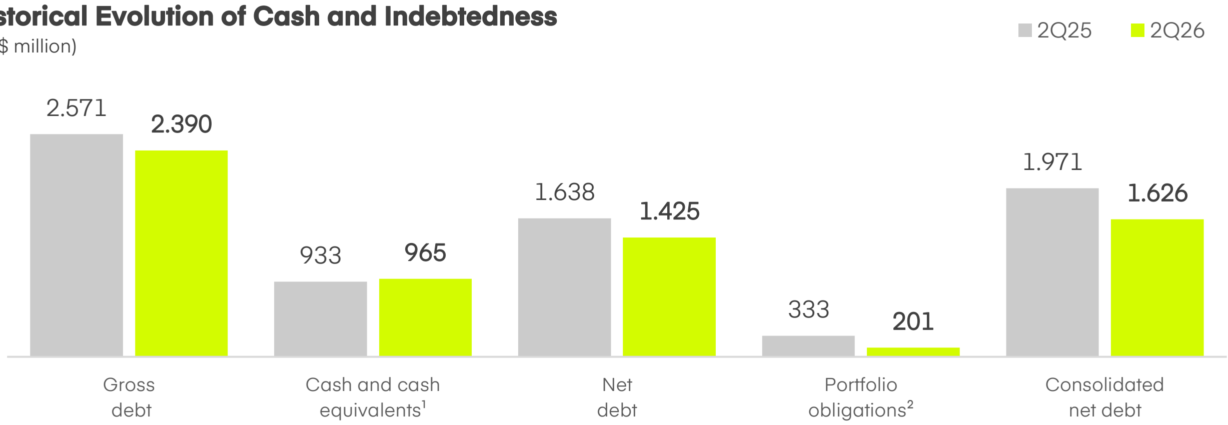


US$ million



Historical Evolution of Cash and Indebtedness

(US$ million)

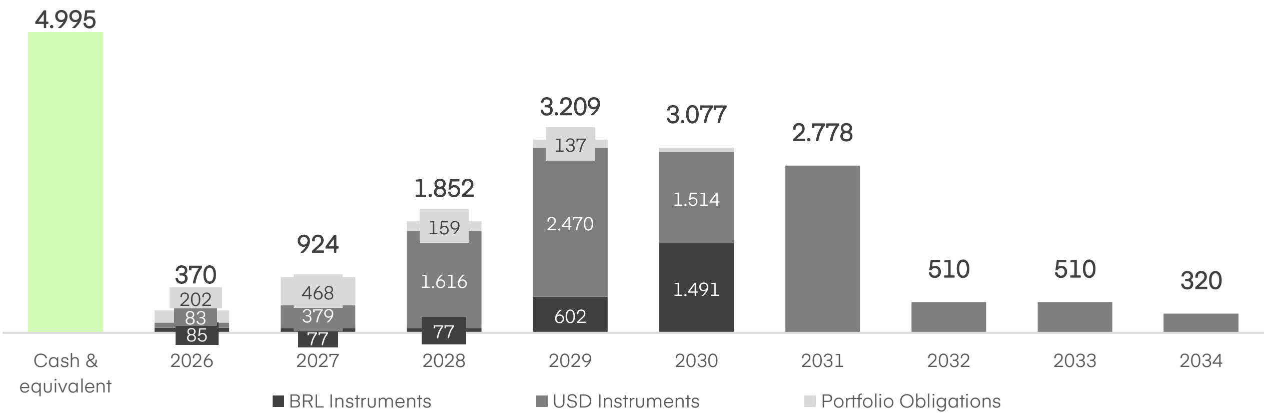


[1] Gross debt excludes the outstanding balance of the foreign currency debenture issued by 3R Potiguar\Enauta Energia, fully acquired by Santander, of R$ 2,697 or US$ 521 million, and cash and cash equivalents excludes the financial investment related to the debt TRS (R$ 2,693 or US$ 520 million).
[2] Value of commitments related to asset acquisitions updated as of June 30, 2026.

The chart below presents the amortization profile of debt and acquisition-related payment commitments at the close of 2Q26.

Amortization Profile 2Q26[20]

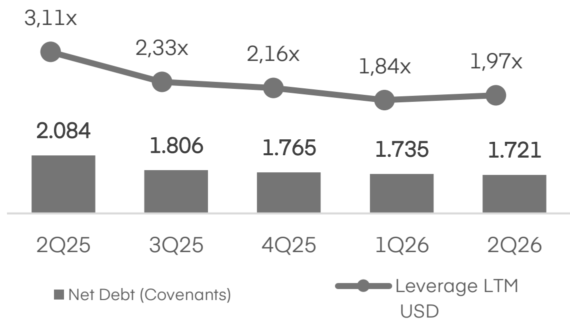
(R$ million)



[20] Considers the principal amount of the debt instruments and consolidated acquisition commitments, excluding the Santander foreign currency debenture, which is secured by the TRS financial investment linked to the debt.

At the end of 2Q26, leverage[21] stood at 1.97x in U.S. dollar terms (or 1.93x in reais), an increase of 0.13x versus the end of 1Q26. The quarterly variation is mainly explained by the impact of the settlement of oil hedge contracts in a quarter marked by higher volatility and elevated Brent prices. In this context, it is worth reinforcing that, for purposes of the covenant leverage calculation, the hedge result puts pressure on the indicator, as it is considered in LTM Adjusted EBITDA.

Financial Deleveraging (US$)



In 2026, the major credit rating agencies revised their credit assessments of Brava, reinforcing the Company's soundness. In January, S&P Global affirmed Brava's ratings, including the global scale rating of B+ and the national scale rating of brAA-, with a Stable outlook. In May, Fitch Ratings affirmed the global scale rating of BB- and the national scale rating of AA-(bra), placing both on Positive Watch, reflecting the potential strengthening of the Company's credit profile as a result of the proposed acquisition of control by Ecopetrol.[22]

Agency	Update Date	Global Scale	National Scale	Outlook	Access to Reports
Fitch	May 2026	BB-	AA-(bra)	Positive Watch	Click here
S&P Global	January 2026	B+	brAA-	Stable	

[21] Leverage = [Net Debt + Transaction Costs] / [LTM EBITDA + IFRS 16 Impact and Oil Hedge Settlement]
[22] Material Fact regarding the Notification received relating to the acquisition of shares and tender offer by Ecopetrol, and the Tender Offer Notice

Addendum I – Balance Sheet

In thousand reais	2Q26	2Q25	Δ Y/Y	1Q26	Δ Q/Q
Asset					
Cash and cash equivalents	984,183	1,307,079	-25%	1,148,046	-14%
Financial investments	3,630,303	3,284,607	11%	4,072,134	-11%
Restricted cash	46,677	34,344	36%	39,305	19%
Trade receivables	503,710	501,419	0.5%	856,488	-41%
Inventories	693,047	950,373	-27%	813,549	-15%
Advances	132,214	136,409	-3%	123,976	7%
Income tax and social contribution recoverable	382,095	314,432	22%	280,731	36%
Other taxes recoverable	346,354	345,966	0.1%	310,727	11%
Derivatives	26,351	139,900	-81%	40,766	-35%
Prepaid expenses	89,735	138,854	-35%	99,557	-10%
Trade receivables - Yinson	-	127,428	-	-	-
Other assets	217,858	81,257	2.7x	327,018	-33%
Assets classified as held for sale	117,010	173,676	-33%	117,010	-
Total current assets	**7,169,537**	**7,535,744**	-5%	**8,229,307**	-13%
Financial investments	2,692,505	2,728,550	-1%	2,649,725	2%
Restricted cash	333,928	576,898	-42%	378,136	-12%
Inventories	261,061	124,744	2.1x	164,897	58%
Trades receivables from partners	367,252	458,718	-20%	336,858	9%
Judicial deposits	10,039	8,325	21%	9,553	5%
Other taxes recoverable	41,860	136,226	-69%	38,910	8%
Prepaid expenses	8,157	4,207	94%	13,659	-40%
Deferred tax assets	1,732,043	553,950	3.1x	1,775,155	-2%
Trade receivables - Yinson	-	2,156,832	-	-	-
Derivatives	-	1,610	-	4,691	-
Advances for the assignment of blocks	1,600	1,600	-	1,600	-
Property, plant and equipment	17,408,763	16,571,436	5%	17,009,897	2%
Intangible asset	7,736,143	8,394,929	-8%	7,907,855	-2%
Right of use	3,886,944	4,185,455	-7%	4,078,389	-5%
Other assets	12,671	15,075	-16%	11,510	10%
Non-current total assets	**34,492,966**	**35,918,555**	-4%	**34,380,835**	0.3%
Total assets	**41,662,503**	**43,454,299**	-4%	**42,610,142**	-2%
Liabilities					
Trade payables	1,445,371	1,826,014	-21%	1,551,605	-7%
Loans and borrowings	250,901	577,395	-57%	269,508	-7%
Lease liabilities	175,442	221,818	-21%	172,215	2%
Labor obligations	126,075	127,018	-1%	85,360	48%
Payables for acquisitions	651,373	1,002,586	-35%	602,010	8%
Stock Compensation	16,231	12,590	29%	11,348	43%
Advance payment of future receivables	422,374	740,590	-43%	664,584	-
Dividends payable	14	14	-	57,433	-
Income tax and social contribution payable	320,401	157,666	2.0x	217,660	47%
Other taxes payable	203,715	84,122	2.4x	143,442	42%
Provision for royalty payments	94,672	71,378	33%	61,344	54%
Debentures	496,193	362,924	37%	818,466	-39%
Debentures - Related parties	-	5,476	-	-	-
Asset retirement obligation (ARO)	470,268	-	-	484,962	-3%
Derivatives	494,156	22,626	-	1,834,962	-73%
Other liabilities	519,071	257,284	2.0x	333,845	55%
Liabilities related to assets held for sale	24,125	32,625	-26%	24,125	-
Total current liabilities	**5,710,382**	**5,502,126**	4%	**7,332,869**	-22%
Trade payables	527,676	570,250	-7%	548,667	-4%
Loans and borrowings	3,855,287	3,123,459	23%	3,538,492	9%
Derivatives	34,582	25,617	35%	21,002	65%
Lease liabilities	3,739,878	3,659,875	2%	3,812,334	-2%
Deferred tax assets	963,663	887,636	9%	712,419	35%
Provision for legal and administrative proceedings	38,161	16,648	2.3x	34,952	9%
Payables for acquisitions	386,586	813,808	-52%	401,543	-4%
Provision for abandonment (ARO)	3,522,155	3,668,610	-4%	3,446,485	2%
Debentures	10,467,299	12,816,672	-18%	11,221,115	-7%
Other taxes payable	6,108	6,108	-	6,108	-
Other liabilities	128,249	112,971	14%	124,112	3%
Non-current total liabilities	**23,669,644**	**25,701,654**	-8%	**23,867,229**	-1%
Share capital	11,977,517	11,971,693	-	11,977,517	-
Capital reserve, capital transactions and treasury shares	(993,773)	(1,004,396)	-1%	(997,774)	-
Profit reserve	741,298	-	-	741,298	-
Valuation adjustments to equity	35,974	17,501	2.1x	38,689	-7%
Accumulated loss	521,461	1,265,721	-59%	(349,686)	-
Total shareholders' equity	**12,282,477**	**12,250,519**	0.3%	**11,410,044**	8%
Total liability and equity	**41,662,503**	**43,454,299**	-4%	**42,610,142**	-2%

Addendum II – Detailed Income Statement

Profit and Losses In millions of R$	Potiguar	Recôncavo	Onshore	Papa Terra	Atlanta	Pq. das Conchas	Peroá	Manati	Pescada	Offshore	Down.	Corp.	Elim.	2Q26	2Q25	Δ Y/Y	1Q26	Δ Q/Q	1H26	1H25	Δ Y/Y
Net Revenue	750	262	1,012	434	803	413	73	91	3	1,817	1,512	-	(744)	3,598	3,142	14%	3,135	15%	6,733	6,017	12%
Cost of Goods Sold	(396)	(188)	(584)	(260)	(502)	(267)	(57)	(73)	(12)	(1,171)	(1,323)	-	681	(2,398)	(2,076)	16%	(2,002)	20%	(4,400)	(4,020)	9%
Royalties	(80)	(18)	(98)	(47)	(69)	(50)	(3)	(3)	(1)	(172)	-	-	-	(270)	(186)	45%	(165)	64%	(434)	(372)	17%
Gross income	**354**	**73**	**428**	**175**	**301**	**147**	**16**	**17**	**(10)**	**646**	**190**	**-**	**(64)**	**1,199**	**1,066**	12%	**1,133**	6%	**2,332**	**1,997**	17%
G&A expenses	(38)	(13)	(51)	(4)	(29)	(3)	(4)	(6)	(1)	(47)	(12)	(19)	-	(128)	(140)	-9%	(59)	2x	(187)	(304)	-39%
Exploratory Expenses	(1)	(0.4)	(1)	(0.02)	(2.6)	-	(0.01)	-	-	(3)	-	(0.02)	-	(4)	(15)	-74%	(3)	36%	(7)	(39)	-82%
Other operating expenses/income	89	(1)	88	(10)	3	(2)	-	1	(0.3)	(8)	(3)	(4)	-	74	(7)	-	(119)	-	(46)	(85)	-46%
Operating Result	**404**	**59**	**463**	**161**	**272**	**141**	**12**	**13**	**(11)**	**589**	**175**	**(23)**	**(64)**	**1,142**	**904**	26%	**952**	20%	**2,093**	**1,570**	33%
Net Financial result	(17)	(14)	(31)	92	(13)	(2)	(12)	0.2	(1)	64	11	98	(11)	131	627	-79%	(1,578)	-	(1,446)	1,216	-
Result before income tax	**387**	**45**	**433**	**253**	**259**	**139**	**0.5**	**13**	**(12)**	**653**	**187**	**75**	**(75)**	**1,273**	**1,531**	-17%	**(626)**	-	**647**	**2,785**	-77%
Income tax and social contribution[1]	(138)	(14)	(152)	(86)	(105)	(47)	-	7	3	(228)	0.1	-	(23)	(402)	(482)	-17%	276	-	(126)	(907)	-86%
Net income	**249**	**32**	**281**	**167**	**154**	**92**	**0.5**	**20**	**(9)**	**425**	**187**	**75**	**(98)**	**871**	**1,049**	-17%	**(350)**	-	**521**	**1,878**	-
Income tax and social contribution	(138)	(14)	(152)	(86)	(105)	(47)	-	7	3	(228)	0.1	-	(22.6)	(402)	(482)	-17%	276	-	(126)	(907)	-86%
Net Financial result	(17)	(14)	(31)	92	(13)	(2)	(12)	0.2	(1)	64	11.4	98	(11)	131	627	-79%	(1,578)	-	(1,446)	1,216	-
Depreciation and Amortization I COGS	(93)	(59)	(152)	(65)	(364)	(118)	(21)	(32)	(1)	(600)	(21)	-	(2)	(775)	(534)	45%	(730)	6%	(1,505)	(981)	53%
Depreciation and Amortization I G&A	(11)	(4)	(15)	(1)	0	0	(0)	0	(0)	(0.8)	(0.1)	(4)	0	(19)	(15)	31%	(18)	5%	(38)	(30)	28%
EBITDA	**508**	**122**	**630**	**226**	**636**	**259**	**33**	**45**	**(10)**	**1,190**	**197**	**(19)**	**(62)**	**1,936**	**1,453**	33%	**1,700**	14%	**3,636**	**2,581**	41%
Non-Recurring Adjustments	(89)	-	(89)	-	(66)	-	-	(11)	-	(77)	1	4	-	(162)	(123)	32%	(72)	2.3x	(233)	(181)	29%
Adjusted EBITDA (ex-IFRS16)	**419**	**122**	**541**	**226**	**570**	**259**	**33**	**34**	**(10)**	**1,112**	**197**	**(15)**	**(62)**	**1,774**	**1,330**	33%	**1,628**	9%	**3,403**	**2,400**	42%
Adjusted EBITDA Margin	**55.9%**	**46.6%**	**53.5%**	**52.1%**	**71.0%**	**62.7%**	**45.2%**	**37.6%**	**-**	**61.2%**	**13.1%**	**-**	**-**	**49.3%**	**42.3%**	7 p.p.	**51.9%**	-3 p.p.	**50.5%**	**39.9%**	11 p.p.

Addendum III – Indirect Cash Flow Statement

In thousand reais	2Q26	2Q25	Δ Y/Y	1Q26	Δ Q/Q
Result for the period	**871,147**	**1,049,055**	**-17%**	**(349,686)**	**-**
Adjust by:					
Equity method					
Unrealized interest from securities	(134,757)	(129,897)	4%	(140,628)	-4%
Unrealized interest on debt	518,211	548,717	-6%	627,164	-17%
Adjust to present value	26,983	(88,056)	-	14,974	80%
Unrealized derivative financial instruments	(884,648)	(648,722)	36%	1,224,322	-
Unrealized exchange variation	(136,803)	(229,755)	-40%	(557,196)	-75%
Provisions for contingencies set up / (reverted)	3,209	12,603	-75%	(645)	-
Recognition / Reversal of Allowance for Doubtful Accounts	677	-	-	5,230	-87%
Retirement of Fixed Assets and Intangible Assets	240	10,156	-98%	112	2x
IFRS 16 adjustment - profit or loss	-	20,058	-	-	-
Monetary restatement and interest rate swap - Debentures	149,381	(133,740)	-	-	-
Depreciation of fixed assets	424,522	205,485	2x	402,076	6%
Amortization of intangible assets	172,779	167,642	3%	157,718	10%
Interest on loans - Yinson	-	(35,434)	-	-	-
Depreciation right-of-use asset	197,234	175,914	12%	188,253	5%
Insurance expenses - finance result	4,381	5,174	-15%	5,573	-21%
Appropriate anticipated expenses in the period	54,466	(5,174)	-	54,463	-
Debentures and loans costs appropriated	37,572	22,057	70%	28,183	33%
Impairment (loss) / reversal	401,708	481,503	-17%	(276,140)	-
Transaction with action-based payment	8,884	8,081	10%	7,737	15%
Update on Earn-out for Former Owner	3,622	761	5x	865	4x
Update of the provision for abandonment	68,035	62,921	8%	57,797	18%
Impairment (loss) / reversal	5,716	-	-	(8,764)	-
	1,792,559	**1,499,349**	**20%**	**1,441,408**	**24%**
Assets and liabilities changes					
Trade accounts receivable	110,568	504,490	-78%	(744,277)	-
Income tax, social contributions and other taxes	(140,618)	47,212	-	47,499	-
Income tax and other taxes payable	174,175	8,885	-	(64,815)	-
Inventories	(21,778)	118,669	-	(103,069)	-79%
Others assets	(156,221)	125,026	-	6,924	-
Partner credits	(30,394)	90,668	-	36,417	-
Suppliers	(496,857)	(460,101)	8%	391,894	-
Deposits in court	(486)	(6)	-	(545)	-11%
Prepaid expenses	(43,523)	19,510	-	(64,107)	-32%
Payroll obligations and Stock Payment	40,715	28,137	45%	(96,978)	-
Royalties	33,328	1,955	-	10,121	3x
Reimbursements (expenses) with asset retirement in the year	87,079	(47,075)	-	(34,280)	-
Oil derivatives	(705,141)	78,256	-	50,594	-
Advances	(8,238)	89,509	-	(17,532)	-53%
Other obligations	184,824	(716,755)	-	14,074	-
Taxes paid on profit	(118,660)	(38,322)	-	(37,733)	3x
Net cash from (used in) operating activities	**701,332**	**1,349,407**	**-48%**	**835,595**	**-16%**
Securities	614,879	(1,520,383)	-	921,080	-33%
Acquisition of fixed assets	(638,608)	(699,185)	-9%	(516,227)	24%
Acquisition of oil and gas assets	261,505	-	-	(679,415)	-
Acquisition of intangible assets	(1,067)	(9,681)	-89%	(6,814)	-84%
Restricted cash	36,836	(166,747)	-	(43,806)	-
Divestment of the NGL Processing Unit and 11 Fields	-	40,329	-	-	-
Net cash from (used) in investing activities	**273,545**	**(2,355,667)**	**-**	**(325,182)**	**-**
Interest paid on debentures	(366,789)	(357,262)	3%	(569,158)	-36%
Interest received - Debentures related parties	-	(419)	-	-	-
Dividends received	158,988	(4,064)	-	69,647	128%
Payment of leasing liabilities	(126,352)	(179,475)	-30%	(178,920)	-29%
Capital increase	-	105	-	-	-
Payment of principal - Debentures and Loans	(1,142,764)	(16,665)	-	(352,767)	3x
Amortization of principal - Debentures related parties	-	(5,357)	-	-	-
Dividends paid	(57,419)	-	-	-	-
Loans received	358,331	-	-	815,413	-56%
Treasury shares	-	187,374	-	-	-
Net Cash Provided by (used in) Financing Activities	**(1,176,005)**	**(375,763)**	**2x**	**(215,785)**	**-**
Net Increase (Decrease) in Cash and Cash Equivalents in the Year	**(201,128)**	**(1,382,023)**	**-**	**294,628**	**-**
Cash and cash equivalents at the beginning of the period	1,148,046	2,694,545	-57%	889,391	-
Effect of exchange rate change on cash and cash equivalents	37,265	(5,443)	-	(35,973)	-
Cash and cash equivalents at the end of the period	984,183	1,307,079	-25%	1,148,046	-
Change in cash and cash equivalents in the period	**(201,128)**	**(1,382,023)**	**-**	**294,628**	**-**

Contents

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A free translation from Portuguese into English of Independent Auditor's Review Report on quarterly information (ITR) prepared in Brazilian currency in accordance with Accounting Pronouncement CPC 21 – Interim Financial Reporting, issued by the Brazilian FASB (CPC), and with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as "IFRS standards"

Independent auditor's review report on quarterly information

To the Shareholders, Board of Directors and Officers
Brava Energia S.A.
Rio de Janeiro - RJ

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Brava Energia S.A. ("Company") for the quarter ended June 30, 2026, which comprises the statement of financial position as of June 30, 2026 and the related statements of profit or loss, of comprehensive income for the three and six-month periods then ended and of changes in equity and of cash flows for the six month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2026, prepared under the responsibility of the Company's executive board and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

Other information accompanying the individual and consolidated interim financial information and the auditor's report

Management is responsible for such other information, which comprises the Management Report.

Our conclusion on the individual and consolidated interim financial information does not cover the Management Report and we do not express any form of assurance conclusion thereon.

In connection with our review of the individual and consolidated interim financial information, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the interim financial information or our knowledge obtained in the review or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the Management Report, we are required to report that fact. We have nothing to report in this regard.

Rio de Janeiro, August 05, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Glaucio Dutra da Silva
Accountant CRC RJ-090174/O

Statements of Financial Position
(In thousands of Brazilian reais - R$)

	Note	Parent Company		Consolidated	
		June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Assets					
Current assets					
Cash and cash equivalents	3	152,878	279,024	984,183	889,391
Financial investments	3.1	1,697,405	2,672,306	3,630,303	4,714,621
Restricted cash	3.2	2,131	828	46,677	39,506
Trade receivables	4	78,879	55,515	503,710	371,363
Receivables from related parties	22	573,110	601,950	-	-
Inventories	5	39,981	126,825	693,047	749,906
Advances	7	1,182	1,266	132,214	106,444
Income tax and social contribution recoverable	8.1	179,469	160,346	382,095	368,309
Other taxes recoverable	8.2	164,603	145,085	346,354	275,689
Derivatives	35	9,863	179,904	26,351	320,214
Prepaid expenses		4,040	6,487	89,735	94,120
Debentures - related parties	22	119,017	31,065	-	-
Other assets		78,539	28,897	217,858	170,840
		3,101,097	**4,289,498**	**7,052,527**	**8,100,403**
Assets classified as held for sale	9	-	-	117,010	116,986
Total current assets		**3,101,097**	**4,289,498**	**7,169,537**	**8,217,389**
Noncurrent assets					
Financial investments	3.1	-	-	2,692,505	2,860,804
Restricted cash	3.2	330,270	330,643	333,928	334,129
Inventories	5	-	-	261,061	188,389
Receivables from partners	6	-	-	367,252	373,275
Debentures - related parties	22	331,000	421,000	-	-
Judicial deposits		5,696	5,696	10,039	9,008
Deferred income tax and social contribution	10	739,279	618,896	1,732,043	1,546,660
Other taxes recoverable	8.2	38,717	38,720	41,860	39,099
Prepaid expenses		2,107	3,941	8,157	15,025
Derivatives	35	-	-	-	5,100
Other assets		7,842	6,514	12,671	11,346
		1,454,911	**1,425,410**	**5,459,516**	**5,382,835**
Advances for the assignment of blocks		-	-	1,600	1,600
Investments	11	15,880,899	15,005,334	-	-
Property, plant and equipment	12	5,579,340	5,564,243	17,408,763	16,783,525
Intangible assets	13	1,755,274	1,854,152	7,736,143	8,056,284
Right-of-use assets	14	3,883,642	4,259,040	3,886,944	4,266,642
Total noncurrent assets		**28,554,066**	**28,108,179**	**34,492,966**	**34,490,886**
Total assets		**31,655,163**	**32,397,677**	**41,662,503**	**42,708,275**

The accompanying notes are an integral part of this interim financial information.

Statement of Financial Position
(In thousands of Brazilian reais - R$)

	Note	Parent Company		Consolidated	
		June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Liabilities and equity					
Current liabilities					
Trade payables	15	332,590	508,098	1,445,371	1,450,081
Payables to related parties	22	22,187	66,633	-	-
Loans and borrowings	16	112,302	184,842	250,901	473,764
Debentures	17	496,193	565,871	496,193	565,871
Lease liabilities	14	172,158	170,881	175,442	178,087
Labor obligations		65,963	101,168	126,075	182,338
Share-based payment		12,267	4,674	16,231	6,091
Dividends payable		14	57,433	14	57,433
Advances from customers	18	317	-	422,374	923,736
Payables for acquisitions	19	-	-	651,373	727,276
Provision for asset retirement obligations (ARO)	20	7,021	7,021	470,268	484,962
Income tax and social contribution payable	21.1	69,353	69,353	320,401	212,158
Other taxes payable	21.2	79,396	8,297	203,715	118,691
Provision for royalty payments		23,946	15,123	94,672	51,223
Derivatives	35	345,875	-	494,156	2,262
Other liabilities	24	258,169	183,298	519,071	320,001
		1,997,751	**1,942,692**	**5,686,257**	**5,753,974**
Liabilities related to assets held for sale	9	-	-	24,125	24,102
Total current liabilities		**1,997,751**	**1,942,692**	**5,710,382**	**5,778,076**
Trade payables	15	473,475	528,154	527,676	528,154
Loans and borrowings	16	1,212,593	374,412	3,855,287	3,096,106
Debentures	17	10,467,299	12,312,316	10,467,299	12,312,316
Lease liabilities	14	3,739,071	4,060,395	3,739,878	4,062,392
Deferred income tax and social contribution	10	906,939	835,415	963,663	892,630
Provision for contingencies	23	25,199	21,707	38,161	35,597
Payables for acquisitions	19	-	-	386,586	817,900
Provision for asset retirement obligations (ARO)	20	383,929	376,913	3,522,155	3,236,371
Other taxes payable	21.2	6,108	6,108	6,108	6,108
Derivatives	35	34,582	45,093	34,582	45,093
Other liabilities	24	125,740	120,284	128,249	123,344
Total noncurrent liabilities		**17,374,935**	**18,680,797**	**23,669,644**	**25,156,011**
Equity	25				
Share capital		11,977,517	11,977,517	11,977,517	11,977,517
Capital reserve, capital transactions and treasury shares		(993,773)	(1,000,254)	(993,773)	(1,000,254)
Profit reserves		741,298	741,298	741,298	741,298
Valuation adjustments to equity		35,974	55,627	35,974	55,627
Profit for the period		521,461	-	521,461	-
Total equity		**12,282,477**	**11,774,188**	**12,282,477**	**11,774,188**
Total liabilities and equity		**31,655,163**	**32,397,677**	**41,662,503**	**42,708,275**

The accompanying notes are an integral part of this interim financial information.

Statements of Profit or Loss
(In thousands of Brazilian reais - R$)

	Note	Parent Company				Consolidated			
		Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Net revenue	27	885,259	-	1,924,330	-	3,597,544	3,142,371	6,732,600	6,016,690
Cost of sales	28	(575,405)	-	(1,166,298)	-	(2,398,072)	(2,076,033)	(4,400,245)	(4,019,893)
Gross profit		**309,854**	**-**	**758,032**	**-**	**1,199,472**	**1,066,338**	**2,332,355**	**1,996,797**
General and administrative expenses	29	(46,165)	(7,891)	(32,422)	(21,676)	(127,882)	(139,835)	(186,581)	(303,726)
Oil and gas exploration expenditure	30	(2,597)	-	(2,408)	-	(3,969)	(15,308)	(6,894)	(38,543)
Other operating income (expenses), net	31	(2,917)	(760)	(8,214)	(3,704)	73,899	(7,372)	(45,584)	(84,743)
		(51,679)	**(8,651)**	**(43,044)**	**(25,380)**	**(57,952)**	**(162,515)**	**(239,059)**	**(427,012)**
Share of profit (loss) of equity-accounted investees	11	621,930	1,117,665	472,970	1,967,125	-	-	-	-
Profit before finance income (costs), income tax and social contribution		**880,105**	**1,109,014**	**1,187,958**	**1,941,745**	**1,141,520**	**903,823**	**2,093,296**	**1,569,785**
Finance income	33	421,053	382,204	1,411,193	722,341	515,963	1,496,273	1,717,189	3,068,078
Finance costs	33	(331,885)	(442,163)	(2,119,847)	(785,857)	(384,628)	(869,538)	(3,163,456)	(1,852,508)
		89,168	**(59,959)**	**(708,654)**	**(63,516)**	**131,335**	**626,735**	**(1,446,267)**	**1,215,570**
Profit before income tax and social contribution		**969,273**	**1,049,055**	**479,304**	**1,878,229**	**1,272,855**	**1,530,558**	**647,029**	**2,785,355**
Current income tax and social contribution	10	20,924	-	(6,702)	-	(107,499)	(114,248)	(240,300)	(171,254)
Deferred income tax and social contribution	10	(119,050)	-	48,859	-	(294,209)	(367,255)	114,732	(735,872)
Profit for the period		**871,147**	**1,049,055**	**521,461**	**1,878,229**	**871,147**	**1,049,055**	**521,461**	**1,878,229**
Basic earnings per share (R$ per share)		**1.88**	**2.26**	**1.12**	**4.05**	**1.88**	**2.26**	**1.12**	**4.05**
Diluted earnings per share (R$ per share)		**1.86**	**2.25**	**1.11**	**4.03**	**1.86**	**2.25**	**1.11**	**4.03**

The accompanying notes are an integral part of this interim financial information.

Statements of Comprehensive Income
(In thousands of Brazilian reais - R$)

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Profit for the period	871,147	1,049,055	521,461	1,878,229	871,147	1,049,055	521,461	1,878,229
Items that are or may be subsequently reclassified to profit or loss:								
Translation adjustments	(2,715)	(138,297)	(19,653)	(340,207)	(2,715)	(138,297)	(19,653)	(340,207)
Total comprehensive income for the period	**868,432**	**910,758**	**501,808**	**1,538,022**	**868,432**	**910,758**	**501,808**	**1,538,022**

The accompanying notes are an integral part of this interim financial information.

BRAVA energia

Statement of Changes in Equity
(In thousands of Brazilian reais - R$)

	Share capital	Capital reserve, capital transactions and treasury shares	Profit reserves: Legal reserve	Profit reserves: Investment and expansion reserve	Profit reserves: Tax incentive reserve	Profit reserves: Retained earnings/(accumulated losses)	Valuation adjustments to equity	Total equity
Balance at January 1, 2025	**11,971,561**	**(1,193,090)**	**19,487**	**-**	**-**	**(631,995)**	**357,708**	**10,523,671**
Profit for the period	-	-	-	-	-	1,878,229	-	1,878,229
Absorption of accumulated losses with legal reserve	-	-	(19,487)	-	-	19,487	-	-
Disposal of treasury shares	-	167,149	-	-	-	-	-	167,149
Gain on disposal of treasury shares	-	20,225	-	-	-	-	-	20,225
Share-based payment transactions	132	1,320	-	-	-	-	-	1,452
Cumulative translation adjustments	-	-	-	-	-	-	(340,207)	(340,207)
Balance at June 30, 2025	**11,971,693**	**(1,004,396)**	**-**	**-**	**-**	**1,265,721**	**17,501**	**12,250,519**
Balance at January 1, 2026	**11,977,517**	**(1,000,254)**	**39,936**	**172,256**	**529,106**	**-**	**55,627**	**11,774,188**
Profit for the period	-	-	-	-	-	521,461	-	521,461
Share-based payment transactions	-	6,481	-	-	-	-	-	6,481
Cumulative translation adjustments	-	-	-	-	-	-	(19,653)	(19,653)
Balance at June 30, 2026	**11,977,517**	**(993,773)**	**39,936**	**172,256**	**529,106**	**521,461**	**35,974**	**12,282,477**

The accompanying notes are an integral part of this interim financial information.

Statements of Cash Flows
(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Cash flows from operating activities				
Profit for the period	**521,461**	**1,878,229**	**521,461**	**1,878,229**
Adjustments for:				
Share of profit (loss) of equity-accounted investees	(472,970)	(1,967,125)	-	-
Yields from financial investments	(89,662)	-	(275,385)	(244,708)
Interest on debt	969,594	513,695	1,145,375	977,894
Present value adjustment	969	3,509	41,957	43,052
Unrealized derivatives	(709,096)	(165,603)	339,674	(963,846)
Unrealized exchange rate changes	(441,955)	(13,895)	(693,999)	(815,895)
Provision (reversal) for contingencies	3,492	227	2,564	13,089
Recognition/reversal of allowance for expected credit losses	-	-	5,907	-
Write-off of property, plant and equipment, intangible assets and right-of-use assets	23	-	352	10,156
Write-off of lease liability	-	-	-	(14,586)
Monetary adjustment and interest rate swap - Debentures	149,381	32,671	149,381	(320,902)
Monetary adjustment - earn-out former controlling shareholder	4,487	3,704	4,487	3,704
Update of provision for asset retirement obligations	13,536	-	125,832	122,522
Remeasurement of provision for asset retirement obligations	1,092	-	(3,048)	1,442
Income from debentures - related parties	(37,305)	(465,773)	-	-
Interest income from loans - Yinson	-	-	-	(70,962)
Depreciation of property, plant and equipment	372,688	1,500	826,598	391,417
Amortization of intangible assets	100,366	4,908	330,497	321,856
Depreciation of right-of-use assets	381,187	3,576	385,487	297,822
Insurance expenses - finance result	988	10,617	9,954	10,617
Prepaid expenses incurred in the period	6,098	(11)	108,929	64,013
Costs incurred – debentures and loans	56,982	45,638	65,755	46,658
Deferred income tax and social contribution	(48,859)	-	(114,732)	735,872
Current income tax and social contribution	6,702	-	240,300	171,254
Share-based payment transactions	13,826	8,462	16,621	13,910
	803,025	**(105,671)**	**3,233,967**	**2,672,608**
Variation in assets and liabilities				
Trade receivables	(23,047)	-	(633,709)	576,580
Income tax and social contribution recoverable	(19,123)	6,030	(13,786)	2,742
Other taxes recoverable	(19,515)	(298)	(79,333)	127,440
Inventories	15,995	-	(124,847)	(42,659)
Other assets	(50,970)	5	(149,297)	155,461
Income tax and social contribution payable	(6,702)	(4,137)	24,336	(64,113)
Other taxes payable	71,099	(2,594)	85,024	(29,617)
Receivables from partners	-	-	6,023	68,230
Advances	84	(210)	(25,770)	57,013
Trade payables	(199,865)	(1,394)	(104,963)	(673,687)
Judicial deposits	-	(9)	(1,031)	(25)
Prepaid expenses	(2,805)	(11,302)	(107,630)	(53,023)
Labor obligations	(35,205)	(16,295)	(56,263)	(61,107)
Royalties	8,823	-	43,449	36,217
Reimbursements (expenses) with asset retirement in the period	-	-	52,799	(84,329)
Derivatives	576,550	22,866	(654,547)	81,784
Receivables from and payables to related parties	(15,606)	84,767	-	-
Other liabilities	74,872	3	198,898	(541,616)
Cash from (used in) operating activities	**1,177,610**	**(28,239)**	**1,693,320**	**2,227,899**
Income taxes paid	-	-	(156,393)	(69,919)
Net cash from (used in) operating activities	**1,177,610**	**(28,239)**	**1,536,927**	**2,157,980**
Cash flows from investing activities				
Financial investments	1,064,563	-	1,535,959	(599,774)
Sale of interest in assets	-	-	-	40,329
Financing granted - Yinson	-	-	-	(26,314)
Capital increase in subsidiary	(422,000)	(375,160)	-	-
Acquisition of property, plant and equipment	(351,521)	(10,565)	(1,154,835)	(1,560,102)
Acquisition of intangible assets	-	(10,676)	(7,881)	(18,311)
Restricted cash	(930)	(459)	(6,970)	(166,431)
Interest received - Debentures related parties	39,353	294,097	-	-
Principal received - Debentures related parties	-	120,027	-	-
Payables for acquisitions	-	-	(417,910)	(424,281)
Dividends received - related parties	-	100,000	-	-
Net cash from (used in) investing activities	**329,465**	**117,264**	**(51,637)**	**(2,754,884)**
Cash flows from financing activities				
Interest paid on loans, borrowings and debentures	(795,368)	(405,104)	(935,947)	(895,228)
Interest paid on debentures - related party MAHA	-	-	-	(1,207)
Derivatives (foreign exchange and debt)	(228,634)	-	228,635	(94,700)
Payment of lease liabilities	(299,683)	(3,644)	(305,272)	(297,166)
Amortization of principal - loans, borrowings and debentures	(1,325,260)	(16,667)	(1,495,531)	(521,675)
Amortization of principal - Debentures related parties	-	-	-	(15,714)
Dividends paid	(57,419)	-	(57,419)	-
Treasury shares	-	-	-	187,374
Capital increase	-	132	-	132
Proceeds from loans and borrowings	1,073,268	-	1,173,744	379,004
Net cash used in financing activities	**(1,633,096)**	**(425,283)**	**(1,391,790)**	**(1,259,180)**
Increase (decrease) in cash and cash equivalents	**(126,021)**	**(336,258)**	**93,500**	**(1,856,084)**
Cash and cash equivalents at the beginning of the period	279,024	567,337	889,391	3,171,958
Effect of exchange rate changes on cash and cash equivalents	(125)	(28)	1,292	(8,795)
Cash and cash equivalents at the end of the period	152,878	231,051	984,183	1,307,079
Increase (decrease) in cash and cash equivalents	**(126,021)**	**(336,258)**	**93,500**	**(1,856,084)**

The accompanying notes are an integral part of this interim financial information.

Statements of Value Added
(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net revenue	**1,924,330**	**-**	**6,732,600**	**6,016,690**
Oil and gas sales	1,924,330	-	4,056,741	3,138,250
Oil derivatives sales	-	-	2,668,683	2,815,811
Other revenues	-	-	7,176	62,629
Inputs acquired from third parties	**(1,202,200)**	**(14,646)**	**(3,836,061)**	**(3,472,741)**
Cost of sales and services	(1,166,298)	-	(3,020,458)	(2,462,942)
Materials, energy, outsourced services and others	(35,902)	(14,646)	(815,603)	(1,009,799)
Gross value added	**722,130**	**(14,646)**	**2,896,539**	**2,543,949**
Depreciation and amortization	(854,241)	(9,984)	(1,542,582)	(1,011,095)
Net value added generated by the Company	**(132,111)**	**(24,630)**	**1,353,957**	**1,532,854**
Value added received in transfer				
Share of profit (loss) of equity-accounted investees	472,970	1,967,125	-	-
Finance income	1,411,193	722,341	1,717,189	3,068,078
Total value added for distribution	**1,752,052**	**2,664,836**	**3,071,146**	**4,600,932**
Distribution of value added	**1,752,052**	**2,664,836**	**3,071,146**	**4,600,932**
Personnel	**(20,825)**	**(5,222)**	**176,824**	**174,414**
Salaries and wages	68,538	(17,418)	133,021	125,950
Benefits	(96,393)	8,378	32,061	29,576
FGTS (Severance Pay Fund)	5,549	3,818	10,261	17,506
Others	1,481	-	1,481	1,382
Taxes and contributions	**(22,371)**	**13,562**	**152,592**	**954,554**
Federal	(23,574)	13,562	149,881	950,078
State	1,187	-	1,266	690
Municipal	16	-	1,445	3,786
Lenders and lessors	**1,273,787**	**778,267**	**2,220,269**	**1,593,735**
Interest	869,041	641,038	1,089,897	1,116,000
Rentals	4,687	(11,531)	42,845	46,741
Others	400,059	148,760	1,087,527	430,994
Shareholders	**521,461**	**1,878,229**	**521,461**	**1,878,229**
Profit for the period	521,461	1,878,229	521,461	1,878,229

The accompanying notes are an integral part of this interim financial information.

1 . Reporting entity

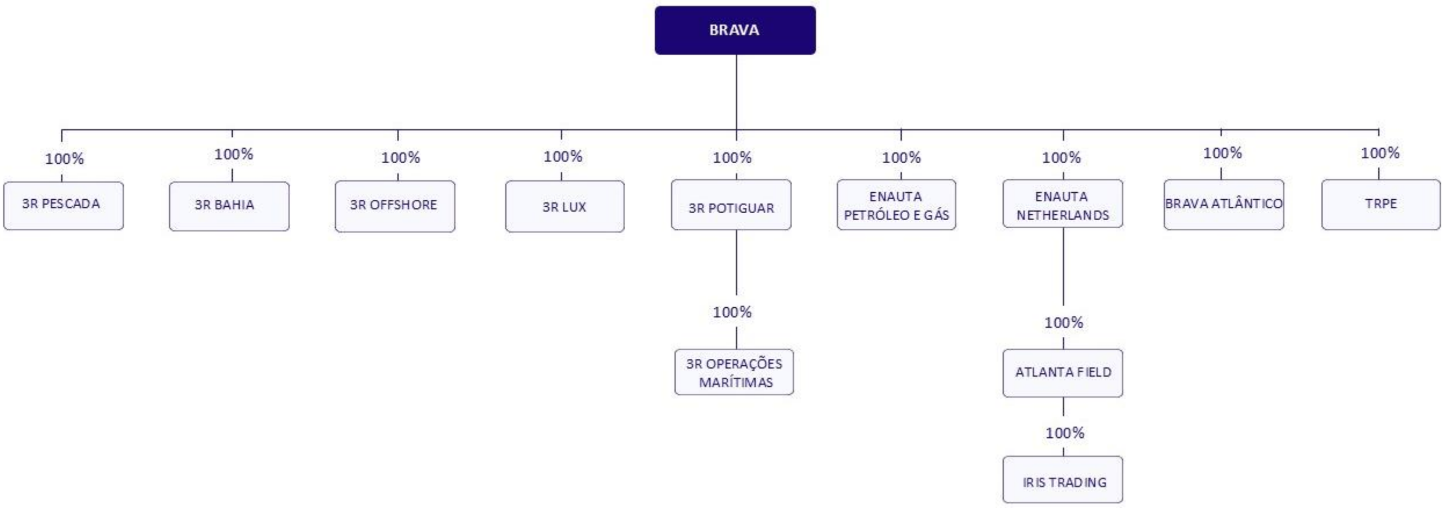
Brava Energia S.A. ("Company" or "Brava") is a publicly-held corporation, established on June 17, 2010. The Company's registered offices are located at Praia de Botafogo, 186, 16th floor, Botafogo, Rio de Janeiro. Brava operates in the oil and gas industry and focuses on redevelopment of mature fields located onshore, in shallow waters and offshore. It is qualified as a Grade A operator by the National Agency of Petroleum, Natural Gas and Biofuels ("ANP").

The Company's corporate purposes are: (a) explore, produce and refine oil and its derivatives, natural gas and other fluid hydrocarbons, including, without limitation, the Brazilian sedimentary basins for which the ANP has granted licenses, as well as sedimentary basins located overseas; (b) carry out import and export of oil and its derivatives; and (c) hold equity interests in other companies that develop activities related to the Company's corporate purposes, as partner, shareholder or equity holder.

Corporate structure

As at June 30, 2026, Brava holds 100% of the direct and indirect share capital of the following companies (together the "Group"): 3R Bahia S.A. ("3R Bahia"), 3R Pescada S.A. ("3R Pescada"), 3R Potiguar S.A. ("3R Potiguar"), 3R Operações Marítimas S.A. ("3R Operações Marítimas"), 3R Petroleum Offshore S.A. ("3R Offshore"), 3R Lux S.à.r.l. ("3R Lux"), Enauta Petróleo e Gás Ltda. ("Enauta Petróleo e Gás"), Enauta Netherlands B.V. ("Enauta Netherlands"), Atlanta Field B.V. ("Atlanta Field"), Iris Trading S.A. ("Iris Trading"), Brava Atlântico Energia S.A. ("Brava Atlântico") and Terminal de Regaseificação de GNL de Pernambuco Ltda. ("TRPE").

The corporate structure as at June 30, 2026 is described below:



Brava

The Company is qualified as operator by ANP, with an 80% stake in the Atlanta and Oliva field (Block BS-4), with the remaining 20% held by Westlawn Americas Offshore LLC ("WAO"). Costs are shared with the partner at the proportion of 20%. In addition to this asset, Brava holds a 45% stake in the Manati field.

The Company also holds stakes in exploratory blocks in the basins of Paraná (blocks PAR-T-196, PAR-T-215, PAR-T-86 and PAR-T-99), Sergipe-Alagoas (blocks SEAL-M-351, SEAL-M-428, SEAL-M-501, SEAL-M-503, SEAL-M-430, SEAL-M-573, SEAL-M-505, SEAL-M-575, SEAL-M-637), Pará-Maranhão (blocks PAMA-M-265 and PAMA-M-337), and Foz do Amazonas (block FZA-M-90).

Atlanta Field (Block BS-4)

Located in shallow waters, in the Santos Basin, the Atlanta field's production started in May 2018. On December 30, 2024, FPSO Atlanta's Definitive System started operations.

Manati Field (Block BCAM-40)

Located in shallow waters, in the Camamu-Almada Basin, on the coast of the state of Bahia, the Manati field has six wells interconnected by subsea lines to a fixed production platform (PMNT-1). Brava holds a 45% stake in this field, in which Operator Petrobras holds a 35% stake, Geopark Brasil Exploração e Produção de Petróleo e Gás Ltda. a 10% stake, and GBS Estocagem de Gás Natural S.A. ("Gas Bridge") a 10% stake.

Enauta Petróleo e Gás

Enauta Petróleo e Gás is a direct subsidiary of Brava and holds a 23% stake in the Abalone, Ostra and Argonauta oil fields, in Parque das Conchas, in the Campos Basin (BC-10), which currently have concession contracts effective until 2032.

Enauta Petróleo e Gás is a limited liability company primarily engaged in: holding investments in assets, onshore or offshore, relating to the energy sector in Brazil; exploration, production and commercialization of oil and its derivatives, natural gas and fluid hydrocarbons; export and import of goods, machinery, equipment and inputs related to its core activities; holding of equity interests in other companies, whether simple partnerships or business corporations, as partner, shareholder or equity holder; and may also represent local or foreign companies and develop activities related to its corporate purpose.

3R Offshore

3R Offshore is a direct subsidiary of Brava and is the operator with a 100% stake in the Peroá Cluster and a 62.5% stake in the Papa-Terra Cluster, of which 37.5% is held by Nova Técnica Energy Ltda. ("NTE"), whose dispute is in the final phase, as described below.

In addition, 3R Offshore is the concessionaire of 100% of the Camarão field, whose contract is suspended pending completion of the return of the Camarão Norte field. The Company reassessed its investments in this field and, at June 30, 2026, it maintained the impairment provision for the entirety of this asset.

Peroá Cluster

The Peroá Cluster comprises the Peroá and Cangoá production fields, located in shallow waters in the Espírito Santo Basin, and Block BM-ES-21 (Malombe), located in shallow waters in the same Basin.

Papa-Terra Field

The Papa-Terra Field comprises the production field located in shallow waters in the Campos Basin, in the state of Rio de Janeiro. It was discovered in 2003 and began production in November 2013. The asset consists of the FPSO (3R-3) and the TLWP platform (3R-2).

On February 15, 2026, a procedural order relating to the arbitration proceeding was issued, authorizing 3R Offshore to proceed with the necessary actions to conclude the transfer of the 37.5% stake held by NTE in the Papa-Terra Field Consortium, including the transfer with the ANP (National Agency of Petroleum, Natural Gas and Biofuels) and other competent government agencies. Such authorization is subject to the following conditions, which must be observed until the Arbitral Tribunal makes its final decision on the merits of the dispute:

1. Prohibition of sale to third parties: 3R Offshore is prohibited from selling or transferring the 37.5% stake to third parties; and
2. Reversibility: the decision remains reversible until the final decision of the Arbitral Tribunal.

3R Potiguar

On May 1, 2025, 3R RNCE was merged into 3R Potiguar and 3R Potiguar became the holder and operator of the onshore fields in the production phase with a 100% stake in all concessions of the Macau and Fazenda Belém Clusters and the Ponta do Mel and Redonda fields, as well as the exploratory blocks POT-T-326, POT-T-353, POT-T-437, POT-T-524, POT-T-525 and POT-T-568.

Potiguar Cluster

The Potiguar Cluster includes (i) the concession for a set of 22 oil and gas fields, as well as the entire infrastructure and pipeline systems supporting the operation and (ii) the facilities of the Guamaré Industrial Asset ("GIA"), which comprises the natural gas processing units (NGPUs), the Clara Camarão refinery, and the Guamaré Waterway Terminal (Private Use Terminal), with extensive storage capacity and systems that allow the export, import and cabotage of oil and its derivatives.

The Potiguar Cluster encompasses three concession subclusters: (i) Canto do Amaro, which comprises twelve onshore production concessions; (ii) Alto do Rodrigues, which comprises seven onshore production concessions; and (iii) Ubarana, which comprises three concessions located in shallow waters, between 10 and 22 km from the coast of the municipality of Guamaré. The Cluster's logistics is optimized by the integration of the production fields with an extensive network of pipelines that transport the produced fluids to the processing and tankage facilities located at GIA.

The Angico field, located in the Alto do Rodrigues subcluster, is part of a Production Individualization Agreement (PIA) with the Sabiá da Mata and Janduí fields. The PIA aims to regulate the exploration of reservoirs shared across different areas. The operation of PIA with ANP is the responsibility of PetroRecôncavo.

Areia Branca Cluster
The Ponta do Mel and Redonda onshore fields are located in the municipality of Areia Branca, in the Potiguar Basin, in the state of Rio Grande do Norte.

Macau Cluster
The Macau Cluster encompasses 6 onshore fields: Macau, Salina Cristal, Lagoa Aroeira, Porto Carão, Sanhaçu and Carcará, located in the Potiguar Basin, in the State of Rio Grande do Norte.

Fazenda Belém Cluster
The Fazenda Belém Cluster comprises the onshore fields: Fazenda Belém and Icapuí, located in the Potiguar Basin, in the State of Ceará.

In addition, 3R Potiguar is the holder of 3 exploratory blocks in the 4th Permanent Offer Cycle (POT-T-403, POT-T-488 and POT-T-531). The exploration period of these blocks is five years from the acquisition date, which occurred in July 2024.

3R Operações Marítimas
3R Operações Marítimas is directly and wholly controlled by 3R Potiguar and indirectly by Brava with the purpose of providing port services to its parent company and third parties.

3R Bahia

Recôncavo Cluster
The Recôncavo Cluster encompasses 12 onshore fields: Aratu, Ilha de Bimbarra, Massuí, Candeias, Cexis, Socorro, Dom João, Pariri, Socorro Extensão, São Domingos, Cambacica and Guanambi, located in the Recôncavo Basin, in the State of Bahia. 3R Bahia is the operator with a 100% stake in these concessions, except for Cambacica and Guanambi, in which it holds a 75% stake (25% held by Sonangol Hidrocarbonetos Brasil Ltda.) and a 80% stake (20% held by Sonangol Guanambi Exploração e Produção de Petróleo Ltda.), respectively.

Rio Ventura Cluster
The Rio Ventura Cluster comprises 5 onshore fields: Água Grande, Bonsucesso, Fazenda Alto das Pedras, Pedrinhas and Tapiranga Norte, in the Recôncavo Basin, in the State of Bahia. 3R Bahia is the operator with a 100% stake in this field.

The Bonsucesso field is part of a PIA signed with the Gomo field, operated by PetroRecôncavo. In this PIA, Brava was qualified as the operator by ANP.

3R Pescada (Pescada and Arabaiana)
3R Pescada holds a 35% stake in the Pescada, Arabaiana and Dentão offshore fields, located on the continental shelf of the Potiguar Basin, in the State of Rio Grande do Norte. These fields are in the production phase and are operated by Petrobras, which holds the other 65% stake.

On July 9, 2020, the subsidiary 3R Pescada signed a contract to acquire the remaining 65% stake of Petrobras in the Pescada, Arabaiana and Dentão fields, however, this acquisition has not yet been completed as it is in the phase of approval of transfer of the concession contracts, as mentioned in note 36 (b).

3R Lux
3R Lux, based in Luxembourg, is directly and wholly controlled by Brava for the purpose of acquiring equity interests, managing businesses and negotiating funds in the domestic and foreign markets.

Enauta Netherlands
Enauta Netherlands, based in the Netherlands, is a direct subsidiary of Brava. The purpose of Enauta Netherlands is to set up, manage and oversee companies, and to carry out all types of industrial and commercial activities.

Atlanta Field
Atlanta Field, based in the Netherlands, is a direct subsidiary of Enauta Netherlands and an indirect subsidiary of Brava. Atlanta Field is engaged in the acquisition, budgeting, construction, purchase, sale, rental, lease or chartering of materials and equipment to be used for exploration of hydrocarbons, and it may also acquire, participate in, manage and oversee businesses and companies. At the time of its establishment, a partnership was created with non-operators in the concession of Block BS-4, in the context of the special customs regime for the export and import of goods ("REPETRO").

Iris Trading
Iris Trading is based in Switzerland and was incorporated as a direct subsidiary of Atlanta Field, and is therefore an indirect subsidiary of the Company. The purpose of its incorporation is to carry out import and export activities, trading, marketing, supply, distribution, and other activities in the oil, gas and energy sector.

Brava Atlântico
Brava Atlântico is primarily engaged in the generation and trading of electricity. In December 2025, Brava Atlântico was acquired by the Company for the purpose of carrying out thermal power plant projects in Suape, in the State of Pernambuco.

TRPE
TRPE is based in the city of Cabo de Santo Agostinho, Pernambuco, and is primarily engaged in the distribution of gaseous fuels through urban networks. In December 2025, TRPE was acquired by the Company for the purpose of carrying out a LNG terminal development project in Suape, in the State of Pernambuco.

Significant events during the three-month period ended June 30, 2026

Reserves Certification Report

On April 15, 2026, the Company concluded, through the independent international certifiers DeGolyer and MacNaughton and Gaffney, Cline & Associates, the revaluation of the reserves of the assets grouped by basin, as of the base date December 31, 2025. The certification covers 100% of the onshore assets of the Potiguar Basin and Recôncavo Basin.

For offshore assets, 80% of Atlanta, 45% of Manati, 23% of Parque das Conchas (BC-10), 100% of Peroá and Ubarana, and 62.5% of Papa-Terra were considered. The fields in shallow waters in Rio Grande do Norte, Pescada, Arabaiana and Dentão were not included in the scope of this certification.

Considering the consolidated portfolio, the Company currently has 459 million barrels of oil equivalent ("boe") of proven reserves (1P) and 611 million of boe of proven plus probable reserves (2P) considering the assets mentioned above.

Tender offer notice received

On April 23, 2026, the Company received a letter from Ecopetrol S.A., a mixed capital company linked to the Ministry of Mines and Energy of the Republic of Colombia, based in Bogotá D.C., referring to the acquisition of Company shares currently held by certain shareholders, subject to compliance with conditions precedent. This letter also includes a potential voluntary tender offer for the acquisition of additional Company shares, under the terms and conditions described therein.

On June 8, 2026, waivers were obtained from the Company's debenture holders, confirming that any change in control will not result in the early maturity of the respective financial obligations; and on June 16, 2026, the approval of the merger by the Administrative Council for Economic Defense ("CADE") became final, which approved, without restrictions, Ecopetrol's acquisition of control of the Company.

On June 15, 2026, the Company was informed by Ecopetrol Investimentos do Brasil Ltda. (offeror of the tender offer) about the receipt of an official letter from CVM ratifying the need for adjustments to the offer notice. The offeror informed about the intention of filing an appeal to the CVM's Collegiate Board and the adoption of the necessary measures to resume the offer as soon as possible. With the filing of the appeal, on June 30, 2026, the tender offer remained suspended until the final decision of the CVM's Collegiate Board (see note 38 for details of the developments subsequent to June 30, 2026).

Execution of the agreement for the sale of Brava's interest in the Jubarte unitization

On April 27, 2026, the Company entered into an agreement with Petrobras for the sale of 100% of a portion of the ring-fence of the Argonauta Field (BC-10 Concession), in the Campos Basin, held by the consortium comprising Shell, ONGC Campos Ltda. ("ONGC") and Brava. The portion sold refers to the area of the Argonauta Field that holds a 0.86% interest in the shared Jubarte pre-salt reservoir related to the Production Individualization Agreement (PIA) in force since August 1, 2025.

The total transaction value is the sum of R$700 million and US$150 million, to be paid in three installments: (i) the first installment, in the amount of R$100 million, at the closing of the transaction ("Closing"). (ii) the second installment, in the amount of R$ 600 million, on January 15, 2027 or at Closing, whichever occurs later; and (iii) the third installment, in the amount of US$150 million, two years after Closing. The amounts are subject to price adjustments as set forth in the agreement. The Company will be entitled to an amount corresponding to its interest in the consortium, equivalent to 23% of the total transaction value. The completion of the transaction is subject to the fulfillment of conditions precedent set forth in the purchase and sale agreement, including the approval by ANP.

Commencement of the Arbitration Proceedings by Westlawn Energia Brasil Ltda. - Atlanta Field

On June 17, 2026, the Company received a request for arbitration from Westlawn Energia Brasil Ltda. ("Westlawn"), in which Westlawn claims, among other matters, that the transaction announced by the Company involving Ecopetrol and the ongoing public tender offer for shares issued by the Company could trigger Westlawn's right of first refusal to acquire the Company's interest in the Atlanta Field at market value, in addition to other related rights it deems applicable.

2 . Basis of preparation and presentation of the individual and consolidated interim financial information

2.1. Statement of conformity

The Company's individual and consolidated interim financial information has been prepared and is presented in accordance with IAS 34 - Interim Financial Reporting (and Technical Pronouncement - CPC 21 (R1) – Interim Financial Reporting).

This interim financial information should be read together with the Company's financial statements for the year ended December 31, 2025, which were prepared and presented in accordance with international accounting standards ("IFRS Accounting Standards") issued by the International Accounting Standards Board ("IASB") and also in accordance with the accounting practices adopted in Brazil ("BRGAAP"), which include those provided for in Brazilian corporate law, the Pronouncements, Guidance and Interpretations issued by the Accounting Pronouncements Committee ("CPC"), approved by the Federal Accounting Council ("CFC"), and is presented consistently with the standards issued by the Brazilian Securities and Exchange Commission ("CVM"), applicable to the preparation of the financial statements.

The Company's individual and consolidated interim financial information was approved by Management on August 5, 2026.

All significant information related to interim financial information, and only such information, is being disclosed, and corresponds to the information used by Management in its activities.

2.2. Basis of consolidation – interim financial information

The financial information of subsidiaries is included in the consolidated financial information from the date on which control begins until the date on which control ceases to exist. The accounting policies of subsidiaries are aligned with the policies adopted by the parent company. In the parent company's individual interim financial information, the financial information of subsidiaries is accounted for using the equity method. Intragroup balances and transactions, and any income or expenses derived from intragroup transactions, are eliminated in the preparation of consolidated interim financial information. Unrealized gains arising from transactions with subsidiaries accounted for under the equity method are eliminated against the investment in proportion to the Company's interest in subsidiaries. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

(In thousands of Brazilian reais - R$, unless otherwise stated)

2.3. Accounting policies adopted

This quarterly information was prepared in accordance with principles, practices and criteria consistent with those adopted in the preparation of the annual financial statements as at December 31, 2025. As permitted by CPC 21 (R1) and IAS 34, Management elected not to disclose again the details of the accounting policies adopted by the Company, therefore, this quarterly information should be read together with the Company's annual financial statements for the year ended December 31, 2025.

Additionally, as required by CPC 26 (R1) and IAS 1, Management carried out an assessment and did not identify material accounting policies that are not disclosed in the Company's annual financial statements for the year ended December 31, 2025.

2.4. Measurement Basis

The individual and consolidated financial information have been prepared on a historical cost basis, except for the following material items, which are measured at each reporting date and recognized in the statement of financial position:

- derivative financial instruments are measured at fair value;
- contingent payments assumed in an acquisition of assets or in a business combination measured at fair value;
- Assets held for sale are measured at fair value if less than the carrying amount.

3 . Cash and cash equivalents

As at June 30, 2026 and December 31, 2025, the amounts refer to:

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
In Brazil:				
Cash and cash equivalents				
Cash and banks	113	153	238	300
Financial investments	152,765	278,812	947,986	882,077
Foreign:				
Cash and cash equivalents				
Banks	-	59	35,959	7,014
	152,878	**279,024**	**984,183**	**889,391**

Cash and cash equivalents consist of amounts held in a bank account, with immediate liquidity, held mainly in Bank Deposit Certificates ("CDB"), Repurchase Agreements and Fixed Income, with yield pegged to Interbank Deposit Certificates ("CDI"). The amounts will be used mainly as working capital and for the settlement of obligations assumed by the Company.

As at June 30, 2026, the average return on invested cash was approximately 14% p.a. (14.54% p.a. as at December 31, 2025).

3.1 . Financial investments

	Indexing rates	Parent Company		Consolidated	
		June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Foreign:					
Checking account / overnight (a)	US$ (Ptax)	1,437,215	515,315	3,370,113	2,530,044
Time deposits (a)	US$ (Ptax)	260,190	2,156,991	260,190	2,184,577
Total Return Swap – TRS (b)	US$ (Ptax)	-	-	2,692,505	2,860,804
Total financial investments		**1,697,405**	**2,672,306**	**6,322,808**	**7,575,425**
Current		**1,697,405**	**2,672,306**	**3,630,303**	**4,714,621**
Noncurrent		**-**	**-**	**2,692,505**	**2,860,804**

(In thousands of Brazilian reais - R$, unless otherwise stated)

(a) As at June 30, 2026, the Company had funds to meet short-term commitments, which were invested in overnight (US$) and time deposits (US$). As at June 30, 2026, the return on the amounts invested in overnight and time deposits was approximately 3.37% p.a. (4.18% p.a. as at December 31, 2025).

(b) Refers to amounts invested in TRS (Total Return Swap) at Santander Cayman Branch by the subsidiary 3R Lux. As at June 30, 2026, the return on the amounts invested in TRS was 9.86% p.a. (9.75% p.a. as at December 31, 2025).

3.2 . Restricted cash

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Reserve account (a)	332,401	331,471	336,059	334,957
Restricted cash (b)	-	-	44,546	38,678
	332,401	**331,471**	**380,605**	**373,635**
Current	2,131	828	46,677	39,506
Noncurrent	330,270	330,643	333,928	334,129

(a) Refers mainly to the balance of R$ 217,143 (R$ 203,229 as at December 31, 2025) related to the total return swap contracted with Banco XP in exchange for the disposal of Company shares (see note 35), as well as to escrow accounts linked to loans and debentures.

(b) As at June 30, 2026, the balance refers to payments made to surface owners pending document regularization for receiving the amount. As at December 31, 2025, the restricted amount is basically related to surface owners was R$ 37,034.

4 . Trade receivables

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Crude oil	-	55,515	199,350	208,188
Oil derivatives	-	-	138,166	43,959
Gas	78,879	-	186,987	140,150
Services provided	-	-	11,670	11,529
(-) Allowance for expected credit losses	-	-	(32,463)	(32,463)
Total	**78,879**	**55,515**	**503,710**	**371,363**
Total domestic market	78,879	55,515	498,292	339,388
Total foreign market	-	-	5,418	31,975

According to Management's assessment, the risk of default on its receivables is low. As at June 30, 2026, the average collection period for trade receivables is 12 days (as at December 31, 2025, the average collection period was 10 days).

5 . Inventories

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Oil (a)	34,814	115,733	114,069	249,115
Oil derivatives (b)	-	-	309,895	177,115
Consumables (c)	5,167	11,092	530,144	512,065
	39,981	**126,825**	**954,108**	**938,295**
Current	39,981	126,825	693,047	749,906
Noncurrent	-	-	261,061	188,389

(In thousands of Brazilian reais - R$, unless otherwise stated)

(a) Refers to oil inventories at: (i) Atlanta related to 80%, in the amount of R$ 34,814 (R$ 115,733 as at December 31, 2025); (ii) Papa-Terra related to 62.5%, in the amount of R$ 28,217 (R$ 24,040 as at December 31, 2025); (iii) Parque das Conchas related to 23%, in the amount of R$ 26,663 (R$ 92,608 as at December 31, 2025), and (iv) 3R Potiguar, in the amount of R$ 24,375 (R$ 16,734 as at December 31, 2025).

(b) Refers to the inventories of oil derivative products processed at the Clara Camarão refinery.

(c) Refers to the inventories of materials and inputs for use in equipment operation and maintenance in all the Company's Clusters. These materials are classified in current assets and noncurrent assets, according to the turnover analysis considering the movement of items in the last 12 months. According to this criterion, the portion relating to the consumption forecast for the next 12 months is recorded in current assets and the remaining portion in noncurrent assets.

6 . Receivables from partners

	Consolidated	
	June 30, 2026	December 31, 2025
Trade receivables	367,252	373,275
Total	**367,252**	**373,275**

On February 15, 2026, a procedural order relating to the arbitration proceeding was issued, authorizing 3R Offshore to proceed with the necessary actions to conclude the transfer of the 37.5% stake held by NTE in the Papa-Terra Field Consortium, including the transfer with the ANP and other competent government agencies. Such authorization is subject to the following conditions, which must be observed until the Arbitral Tribunal makes its final decision on the merits of the dispute:

1. Prohibition of sale to third parties: 3R Offshore is prohibited from selling or transferring the 37.5% stake to third parties; and
2. Reversibility: the decision remains reversible until the final decision of the Arbitral Tribunal.

As at June 30, 2026, the balance of R$ 367,252 (R$ 373,275 as at December 31, 2025) refers to amounts receivable from NTE corresponding to cash calls due and not issued due to the arbitration proceeding, already deducting the amounts related to revenue from sale of oil volume corresponding to the 37.5% stake held by NTE in the Papa Terra field. To date, NTE has not paid the cash calls issued.

The amount is fully classified as noncurrent assets.

7 . Advances

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Advances to suppliers	1,182	1,266	130,937	104,963
Other advances	-	-	1,277	1,481
	1,182	**1,266**	**132,214**	**106,444**

Refers mainly to advances to carry out the necessary services in the operation of the Potiguar Cluster, in the amount of R$ 76,978 as at June 30, 2026 (R$ 54,440 as at December 31, 2025), in the Pescada and Arabaiana fields, in the amount of R$ 44,820 as at June 30, 2026 (R$ 34,526 as at December 31, 2025), and in the Papa-Terra Cluster, in the amount of R$ 8,274 as at June 30, 2026 (R$ 15,211 as at December 31, 2025).

(In thousands of Brazilian reais - R$, unless otherwise stated)

8 . Taxes recoverable

8.1 . Income tax and social contribution recoverable

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL)	179,469	160,346	382,095	368,309
	179,469	**160,346**	**382,095**	**368,309**

The IRPJ and CSLL recoverable amounts in parent company and consolidated are comprised of negative IRPJ balance and negative CSLL base from prior years and prepayments of 2026.

8.2 . Other taxes recoverable

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Withholding Income Tax (IRRF)	57,172	31,107	71,045	40,900
State VAT (ICMS)	330	351	94,062	83,476
Taxes on revenue (PIS and COFINS)	145,127	151,656	292,259	253,801
Others	691	691	3,625	3,481
(-) Estimated credit losses (a)	-	-	(72,777)	(66,870)
	203,320	**183,805**	**388,214**	**314,788**
Current	164,603	145,085	346,354	275,689
Noncurrent	38,717	38,720	41,860	39,099

(a) The balance refers to the estimated credit loss related to single-stage ICMS.

9 . Assets classified as held for sale

	Consolidated	
	June 30, 2026	December 31, 2025
Assets classified as held for sale		
Property, plant and equipment	45,610	45,586
Intangible assets	71,400	71,400
Total assets	**117,010**	**116,986**
Liabilities related to assets held for sale		
Provision for asset retirement obligations	24,125	24,102
Total liabilities	**24,125**	**24,102**

The assets classified as held for sale are located in the Potiguar Basin, in the state of Rio Grande do Norte, and comprise:

- 11 oil and gas concessions (13 fields) totaling US$ 15 million (R$ 92,885), of which: (i) US$ 600 thousand disbursed upon contract signing; (ii) US$ 2.9 million to be paid upon transaction closing; (iii) US$ 8 million to be paid in two deferred installments in 12 and 24 months after the transaction closing; and (iv) US$ 3.5 million to be paid in up to eight years, as a percentage of the production of the fields, with a firm guarantee of payment. The agreement provides for: (i) that all the oil produced during the transition period be sold to the Brava Energia refinery and its cash generation be deducted from the transaction value, and (ii) that the buyer consortium assumes responsibility for the asset retirement, estimated at approximately US$ 21 million by the Company. In February 2026, Brava and Petro-Victory/Azevedo Travassos signed an agreement postponing the longstop date of the transaction to May 7, 2026, which can be extended for another 3 months.

- Retirement obligations related to the 11 oil and gas concessions in the amount of R$ 24,125.

(In thousands of Brazilian reais - R$, unless otherwise stated)

10 . Deferred income tax and social contribution

The Company and its subsidiaries recognize deferred tax assets related to temporary differences and expected offset of tax credits arising from the use of tax losses and negative base.

Deferred tax assets and liabilities comprise:

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Deferred tax on temporary differences:				
Exchange rate changes and other unrealized instruments	(176,369)	(167,063)	(125,894)	(49,147)
Present value adjustment	(31,030)	(9,686)	13,330	(4,933)
Fair value adjustment	(161,994)	931	(133,089)	(133,523)
Provision for asset retirement obligations	226,088	11,483	597,767	528,981
IFRS 16	28,904	43,354	28,444	10,056
Provision for bonus/stock option plan	1,772	10,095	9,100	23,687
Accelerated depreciation	(403,130)	(403,130)	(403,130)	(403,130)
Impairment	-	-	46,779	(2,421)
Business combination	109,642	109,642	109,642	109,642
Other provisions	(49,925)	67,041	(41,550)	11,908
Total net deferred taxes on temporary differences	**(456,042)**	**(337,333)**	**101,399**	**91,120**
Deferred tax on tax losses	739,279	618,896	1,174,602	1,118,207
Deferred tax on surplus value of assets in business combinations	(450,897)	(498,082)	(507,621)	(555,297)
Deferred taxes, net	**(167,660)**	**(216,519)**	**768,380**	**654,030**
Deferred tax assets, net	739,279	618,896	1,732,043	1,546,660
Deferred tax liabilities, net	(906,939)	(835,415)	(963,663)	(892,630)
Deferred taxes, net	**(167,660)**	**(216,519)**	**768,380**	**654,030**

In August 2025, Brava recognized approximately R$ 473 million on accumulated tax losses and temporary differences up to December 2025, based on Brava expected profit generation from the merger of Enauta Energia and, consequently, of the assets Atlanta and Manati.

The expected use of deferred tax assets constituted on tax losses, negative base and temporary differences as at June 30, 2026 and December 31, 2025 was based on taxable profit projections considering financial and business assumptions. The deferred tax assets balance is expected to be realized as follows:

	Parent Company		Consolidated	
Year	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
2026	-	93,426	509,059	638,987
2027	136,175	152,042	344,295	372,464
2028	82,504	209,961	244,955	338,405
From 2029	520,600	163,467	633,734	196,804
	739,279	**618,896**	**1,732,043**	**1,546,660**

As at June 30, 2026, the subsidiaries 3R Operações Marítimas, 3R Pescada and TRPE have tax credits to be offset against unrecorded future taxable profits in the total amount of R$ 67,316 as tax losses and negative base because it is not possible to affirm that their realization is presently considered probable.

When the financial model adopted in the general business plan approved by the Company's Board of Directors demonstrates that its deferred tax credits arising from tax losses for purposes of income tax and negative social contribution base and temporary additions are likely to be realized, the Company and its subsidiaries will record these tax credits.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Amounts recorded in results

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Current income tax and social contribution credit (expense)	**20,924**	**-**	**(6,702)**	**-**	**(107,499)**	**(114,248)**	**(240,300)**	**(171,254)**
Expenses for the current period	20,924	-	(6,702)	-	(107,499)	(114,248)	(240,300)	(171,254)
Deferred income tax and social contribution credit (expense)	**(119,050)**	**-**	**48,859**	**-**	**(294,209)**	**(367,255)**	**114,732**	**(735,872)**
Temporary differences	(276,703)	-	(118,710)	-	(389,492)	(253,156)	10,120	(657,947)
Tax losses	132,548	-	120,384	-	69,515	(114,099)	56,393	(77,925)
Surplus value	25,105	-	47,185	-	25,768	-	48,219	-
Total income tax and social contribution credit (expense)	**(98,126)**	**-**	**42,157**	**-**	**(401,708)**	**(481,503)**	**(125,568)**	**(907,126)**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Reconciliation of effective tax rate

Reconciliation of the expense calculated by applying the currently effective statutory rates and the income tax and social contribution expense calculated in results is as follows:

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Profit before income tax and social contribution	**969,273**	**1,049,055**	**479,304**	**1,878,229**	**1,272,855**	**1,530,558**	**647,029**	**2,785,355**
Currently effective statutory rate	34%	34%	34%	34%	34%	34%	34%	34%
Income tax and social contribution at statutory rate	**(329,553)**	**(356,679)**	**(162,963)**	**638,598**	**(432,771)**	**(520,390)**	**(219,990)**	**(947,021)**
Effect of (additions) exclusions in the tax calculation	231,427	356,679	205,120	(638,598)	31,063	38,887	94,422	39,895
Permanent differences	1,568	(669)	3,827	(692)	3,236	3,832	4,279	6,928
Share of profit (loss) of equity-accounted investees	211,456	380,007	160,810	668,823	-	-	-	-
Temporary differences for which no deferred tax asset was recognized	-	15,012	-	40,728	(249)	15,012	(255)	40,728
Tax loss for the period for which no deferred tax was recognized	-	(37,671)	-	(70,261)	(1,897)	(39,144)	(1,434)	(86,086)
Deferred tax loss recognized/written off from prior periods	-	-	-	-	-	-	25,829	-
Tax loss for the period for which no deferred tax assets was recognized	-	-	-	-	-	-	-	2,187
Amortization of surplus value of property, plant and equipment and intangible assets	25,105	-	47,185	-	25,768	-	48,219	-
Tax incentive - operating profit (a)	-	-	-	-	37,220	40,394	37,220	71,253
Adjustment between Brazil and Netherlands rates	-	-	-	-	(24,467)	-	(8,922)	-
Worldwide Taxation Regime ("TBU") (b)	(6,702)	-	(6,702)	-	(6,702)	(8,764)	(6,702)	(41,417)
CIT difference Brazil, the Netherlands and Switzerland (c)	-	-	-	-	-	20,924	-	44,108
Others	-	-	-	-	(1,846)	6,633	(3,812)	2,194
Income tax and social contribution in the period	**(98,126)**	**-**	**42,157**	**-**	**(401,708)**	**(481,503)**	**(125,568)**	**(907,126)**
Current income tax and social contribution	20,924	-	(6,702)	-	(107,499)	(114,248)	(240,300)	(171,254)
Deferred income tax and social contribution	(119,050)	-	48,859	-	(294,209)	(367,255)	114,732	(735,872)

(a) The calculation of income tax on profit is positively influenced by the tax incentive granted by the Superintendence for the Development of the Northeast (“SUDENE”), providing the tax benefit of a 75% reduction of IRPJ, calculated based on the operating profit.

(b) The amount presented is correlated with the worldwide taxation, including profits earned by foreign subsidiaries, considering them available for taxation on the base date, according to the worldwide income principle.

(c) The difference in CIT between Brazil, the Netherlands and Switzerland refers to the variation in corporate income tax rates and structures applied by each country.

(In thousands of Brazilian reais - R$, unless otherwise stated)

10.1 . Minimum global taxation (Pillar II)

In December 2021, the Organization for Economic Cooperation and Development (OECD) published the Pillar II model rules in the context of the international tax reform. According to these guidelines, multinational groups covered by the standard must calculate the effective tax rate in each country where they operate, known as the effective GloBE rate.

If, in a given jurisdiction – considering all entities established there –, this effective GloBE rate is lower than the minimum percentage of 15%, the group must pay a supplementary tax on the profit corresponding to the difference between the calculated rate and the minimum rate required.

The Company is subject to the OECD Pillar II rules in different countries, such as Brazil, the Netherlands, Luxembourg, and Switzerland. In the period ended June 30, 2026, no significant effects of Pillar II on the income tax expense were identified.

Additionally, the Company adopted the exception provided for in accounting standard IAS 12/CPC 32 – Income Taxes, ceasing to recognize and disclose deferred tax assets and liabilities related to the implemented legislation to comply with the OECD Pillar II model rules.

11 . Investments

Breakdown of investments:

As at June 30, 2026, the Company's investments comprised equity interests in the following direct and indirect subsidiaries:

	Country of operation	Segment	Control	Equity interest (%)
3R Offshore	Brazil	Upstream	Direct	100%
3R Pescada	Brazil	Upstream	Direct	100%
3R Bahia	Brazil	Upstream	Direct	100%
3R Potiguar	Brazil	Upstream and Mid & Downstream	Direct	100%
3R Lux	Luxembourg	Corporate	Direct	100%
Operações Marítimas	Brazil	Mid & Downstream	Indirect	100%
Enauta Petróleo e Gás	Brazil	Upstream	Direct	100%
Brava Atlântico	Brazil	Corporate	Direct	100%
TRPE	Brazil	Corporate	Direct	100%
Enauta Netherlands	The Netherlands	Corporate	Direct	100%
Atlanta Field	The Netherlands	Corporate	Indirect	100%
Iris Trading	Switzerland	Upstream	Indirect	100%

(In thousands of Brazilian reais - R$, unless otherwise stated)

Changes in investments balances:

	3R Offshore	3R Pescada	3R Bahia	3R RNCE	3R Lux	3R Potiguar	Enauta Energia (a)	Enauta Petróleo e Gás (a)	Brava Atlântico (b)	TRPE (b)	Enauta Netherlands	Total
Balance at January 1, 2025	**1,500,895**	**161,199**	**2,071,221**	**2,194,428**	**117,471**	**718,757**	**4,931,222**	**214,704**	**-**	**-**	**-**	**11,909,897**
Capital contribution	310,000	-	65,000	-	-	2,865,926	-	73,000	-	-	-	3,313,926
Relative share	-	-	-	-	-	7,189	-	-	-	-	-	7,189
Merger of subsidiary (a)	-	-	-	(2,318,780)	-	6,504,273	(4,167,531)	-	-	-	2,594,043	2,612,005
Write-off of surplus value from merger	-	-	-	-	-	-	(1,683,901)	-	-	-	-	(1,683,901)
Acquisition of investment	-	-	-	-	-	-	-	-	1,187	5	-	1,192
Capital reduction in subsidiary	-	-	-	-	-	-	-	-	-	-	(2,276,165)	(2,276,165)
Share of profit (loss) of equity-accounted investees	215,693	(23,527)	(51,348)	124,352	(12,495)	(12,148)	1,159,792	50,085	-	-	(47,357)	1,403,047
Gain on disposal of treasury shares	-	-	-	-	-	-	20,225	-	-	-	-	20,225
Translation adjustments	-	-	-	-	(12,912)	-	(259,807)	-	-	-	(29,362)	(302,081)
Balance at December 31, 2025	**2,026,588**	**137,672**	**2,084,873**	**-**	**92,064**	**10,083,997**	**-**	**337,789**	**1,187**	**5**	**241,159**	**15,005,334**
Capital contribution	-	-	-	-	-	422,000	-	-	-	-	-	422,000
Share of profit (loss) of equity-accounted investees	30,469	12,482	7,892	-	(7,808)	210,593	-	139,132	60	-	80,150	472,970
Share-based program - employee benefit	51	-	82	-	-	115	-	-	-	-	-	248
Translation adjustments	-	-	-	-	(5,134)	-	-	-	-	-	(14,519)	(19,653)
Balance at June 30, 2026	**2,057,108**	**150,154**	**2,092,847**	**-**	**79,122**	**10,716,705**	**-**	**476,921**	**1,247**	**5**	**306,790**	**15,880,899**

(a) Mergers carried out during 2025.
(b) Equity interests acquired in December 2025, as described in note 1.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Summarized financial information on subsidiaries:

	December 31, 2025							
	Equity interest	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Surplus value on acquisition of investments (c)	Profit (loss)
3R Offshore	100%	1,357,965	2,655,048	879,229	1,118,449	2,015,335	11,253	215,693
3R Pescada	100%	74,873	154,008	47,460	43,749	137,672	-	(23,527)
3R Bahia	100%	247,638	2,667,597	303,885	526,477	2,084,873	-	(51,348)
3R RNCE	0%	-	-	-	-	-	-	124,352
3R Lux	100%	140,125	2,751,200	109,626	2,689,635	92,064	-	(12,495)
3R Potiguar	100%	1,765,863	13,041,703	1,656,726	3,177,906	9,972,934	111,063	(4,959)
Brava Atlântico	100%	1,222	-	35	-	1,187	-	-
TRPE	100%	5	-	-	-	5	-	-
Enauta Netherlands	100%	2,422	241,086	2,349	-	241,159	-	(47,357)
Enauta Energia	0%	-	-	-	-	-	-	1,159,792
Enauta Petróleo e Gás	100%	295,635	1,086,268	413,617	630,497	337,789	-	50,085
		3,885,748	**22,596,910**	**3,412,927**	**8,186,713**	**14,883,018**	**122,316**	**1,410,236**

	June 30, 2026							
	Equity interest	Current assets	Noncurrent assets	Current liabilities	Noncurrent liabilities	Equity	Surplus value on acquisition of investments (c)	Profit (loss)
3R Offshore	100%	1,248,408	2,900,123	992,935	1,108,687	2,046,909	10,199	30,469
3R Pescada	100%	77,245	158,584	40,895	44,780	150,154	-	12,482
3R Bahia	100%	299,093	2,636,033	385,693	456,586	2,092,847	-	7,892
3R Lux	100%	132,280	2,588,300	102,296	2,539,162	79,122	-	(7,808)
3R Potiguar	100%	2,120,594	13,503,080	1,877,689	3,139,390	10,606,595	110,110	210,593
Brava Atlântico	100%	1,265	-	18	-	1,247	-	60
TRPE	100%	5	-	-	-	5	-	-
Enauta Netherlands	100%	1,722	306,986	1,918	-	306,790	-	80,150
Enauta Petróleo e Gás	100%	718,093	971,081	469,575	742,678	476,921	-	139,132
		4,598,705	**23,064,187**	**3,871,019**	**8,031,283**	**15,760,590**	**120,309**	**472,970**

(c) Refers to the surplus value of the fixed assets on the acquisition of 3R Areia Branca (currently 3R Potiguar) and Peroá, which impacts the consolidated information and is amortized according to the production curve.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Below is a statement of movement in balances related to the surplus value:

Balance at January 1, 2025	**1,818,296**
Balance of surplus value merged from subsidiary	(112,009)
Amortization/depreciation of fixed assets acquired in business combination	(104,668)
(-) Impact on deferred tax on base differences due to the amortization/depreciation of fixed assets acquired in business combination	35,587
(-) Transfer of surplus value of property, plant and equipment and intangible assets as a result of the merger of subsidiary	(1,514,890)
Balance at December 31, 2025	**122,316**
Amortization/depreciation of fixed assets acquired in business combination	(3,041)
(-) Impact on deferred tax on base differences due to the amortization/depreciation of fixed assets acquired in business combination	1,034
Balance at June 30, 2026	**120,309**

(In thousands of Brazilian reais - R$, unless otherwise stated)

12 . Property, plant and equipment

Parent Company

	Useful life (years)	Balances at January 1, 2025	Merger of Enauta Energia (a)	Surplus value from merger	Addition	Write-off	Transfer	ARO addition	Balance at December 31, 2025	Addition	Write-off	Transfer	ARO addition	Balance at June 30, 2026
Cost														
Machinery and equipment	8 - 30	25	32	-	-	-	1,644,810	-	1,644,867	-	-	43,357	-	1,688,224
Administrative property, plant and equipment	10 -20	13,118	8,640	546	2,650	(2,137)	3,038	-	25,855	-	(29)	4,488	-	30,314
Buildings	15 - 25	14,242	12,007	6,258	6,670	(144)	6,919	-	45,952	744	-	42	-	46,738
Wells	UOP	-	4,004,832	645,886	-	-	(495,921)	-	4,154,797	-	-	130,848	-	4,285,645
Platforms	UOP	-	798,359	218,548	-	-	(67,030)	-	949,877	-	-	-	-	949,877
Facilities	UOP	-	12,925	17,246	-	-	(12,925)	-	17,246	-	-	-	-	17,246
Land	-	-	174	912	-	-	-	-	1,086	-	-	-	-	1,086
Field demobilization	UOP	-	432,899	-	-	-	-	42,640	475,539	-	-	-	(7,611)	467,928
Property, plant and equipment in progress	-	1,683	1,981,831	-	253,966	(64,867)	(1,080,213)	-	1,092,400	325,314	-	(180,223)	-	1,237,491
		29,068	**7,251,699**	**889,396**	**263,286**	**(67,148)**	**(1,322)**	**42,640**	**8,407,619**	**326,058**	**(29)**	**(1,488)**	**(7,611)**	**8,724,549**
Depreciation														
Machinery and equipment		(4)	(32)	-	(12,004)	-	(259,308)	-	(271,348)	(29,735)	-	-	-	(301,083)
Administrative property, plant and equipment		(4,647)	(7,223)	(159)	(2,347)	2,050	(48)	-	(12,374)	(1,109)	6	-	-	(13,477)
Buildings		(821)	(7,913)	(621)	(1,076)	144	(247)	-	(10,534)	(843)	-	-	-	(11,377)
Wells		-	(1,301,559)	(46,700)	(234,830)	-	181,528	-	(1,401,561)	(235,141)	-	-	-	(1,636,702)
Platforms		-	(777,368)	(8,636)	(30,784)	-	65,602	-	(751,186)	(16,377)	-	-	-	(767,563)
Facilities		-	(12,459)	(1,247)	(2,563)	-	12,474	-	(3,795)	(9,508)	-	-	-	(13,303)
Field demobilization		-	(383,630)	-	(4,034)	-	-	(4,914)	(392,578)	(9,126)	-	-	-	(401,704)
		(5,472)	**(2,490,184)**	**(57,363)**	**(287,638)**	**2,194**	**1**	**(4,914)**	**(2,843,376)**	**(301,839)**	**6**	**-**	**-**	**(3,145,209)**
Total		**23,596**	**4,761,515**	**832,033**	**(24,352)**	**(64,954)**	**(1,321)**	**37,726**	**5,564,243**	**24,219**	**(23)**	**(1,488)**	**(7,611)**	**5,579,340**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Consolidated

	Useful life (years)	At January 1, 2025	Addition	Write-off	Transfer	Surplus value	ARO addition	At December 31, 2025	Addition	Write-off	Transfer	Assets held for sale	ARO addition	Surplus value	At June 30, 2026
Cost															
Buildings	15 - 25	726,366	8,476	(802)	485,867	-	-	1,219,907	967	-	124,492	-	-	-	1,345,366
Machinery and equipment	15 - 30	2,464,370	21,232	(9,957)	2,391,756	-	-	4,867,401	11,787	(367)	274,058	-	-	-	5,152,879
Administrative property, plant and equipment	10 - 20	233,001	9,219	(2,377)	29,546	-	-	269,389	3,673	(29)	15,996	-	-	-	289,029
Wells	UOP	4,572,464	34,689	(327)	2,644,908	-	-	7,251,734	1,870	-	220,749	-	-	-	7,474,353
Platforms	UOP	1,544,559	137,649	-	266,942	-	-	1,949,150	82,134	-	5,588	-	-	-	2,036,872
Facilities	UOP	738,203	-	-	(133,700)	-	-	604,503	-	-	-	-	-	-	604,503
Vehicles	5	2,708	2,377	-	-	-	-	5,085	-	-	-	-	-	-	5,085
Land	-	19,112	-	(12,432)	-	-	-	6,680	-	-	-	-	-	-	6,680
Field demobilization	UOP	3,171,534	-	(43,856)	-	52,027	150,622	3,330,327	-	-	-	(24)	181,387	-	3,511,690
Property, plant and equipment in progress	-	5,522,741	2,836,886	(66,815)	(5,691,571)	-	-	2,601,241	1,063,835	-	(643,358)	-	-	-	3,021,718
		18,995,058	**3,050,528**	**(136,566)**	**(6,252)**	**52,027**	**150,622**	**22,105,417**	**1,164,266**	**(396)**	**(2,475)**	**(24)**	**181,387**	**-**	**23,448,175**
Depreciation															
Buildings		(43,355)	(35,977)	162	(351)	(60)	-	(79,581)	(23,047)	-	-	-		(30)	(102,658)
Machinery and equipment		(238,755)	(165,472)	5,236	(261,056)	(1,534)	-	(661,581)	(116,139)	38	-	-		(767)	(778,449)
Administrative property, plant and equipment		(33,222)	(16,866)	2,249	133	(19)	-	(47,725)	(9,851)	6	-	-	-	-	(57,570)
Wells		(1,660,963)	(521,124)	240	67,048	-	-	(2,114,799)	(316,482)	-	-	-	-	-	(2,431,281)
Platforms		(876,833)	(139,884)	-	65,602	-	-	(951,115)	(88,635)	-	-	-	-	-	(1,039,750)
Facilities		(602,342)	(7,583)	-	128,894	-	-	(481,031)	(10,277)	-	-	-	-	-	(491,308)
Vehicles		(1,127)	(785)	-	-	-	-	(1,912)	(450)	-	-	-	-	-	(2,362)
Field demobilization		(700,809)	(278,425)	-	-	(4,914)	-	(984,148)	(151,886)	-	-	-	-	-	(1,136,034)
		(4,157,406)	**(1,166,116)**	**7,887**	**270**	**(6,527)**	**-**	**(5,321,892)**	**(716,767)**	**44**	**-**	**-**	**-**	**(797)**	**(6,039,412)**
Total		**14,837,652**	**1,884,412**	**(128,679)**	**(5,982)**	**45,500**	**150,622**	**16,783,525**	**447,499**	**(352)**	**(2,475)**	**(24)**	**181,387**	**(797)**	**17,408,763**

(a) The amount refers to the merger of Enauta Energia into Brava due to the corporate reorganization approved by the Board of Directors on August 1, 2025.

The additions to property, plant and equipment in progress during 2026 refer to facilities for reactivation of wells in onshore and offshore fields, totaling R$ 487,253, the Atlanta definitive system in the amount of R$ 245,745, the well drilling campaigns in the Papa-Terra, Macau, Alto do Rodrigues, and Canto do Amaro fields and in the Recôncavo and Areia Branca clusters, totaling R$ 222,636, workover of R$ 47,243, warehouse of materials to be used in the revitalization of wells of R$ 34,201, and capitalized interest of R$ 26,757 referring to infrastructure debts,

Transfers in the property, plant and equipment in progress line, which occurred during the period of 2026 in the amount of R$ 643,358, mainly refer to the activation of wells and Atlanta infrastructure, drilling/intervention campaigns, and facilities related to Potiguar and Papa Terra.

Impairment assessment

As at June 30, 2026 and December 31, 2025, Management did not identify any indication of impairment of the property, plant and equipment of the Company and its subsidiaries.

(In thousands of Brazilian reais - R$, unless otherwise stated)

13 . Intangible assets

Parent Company

	Useful life (years)	At January 1, 2025	Merger of Enauta Energia	Surplus value from merger	Addition	Write-off	Transfer	At December 31, 2025	Addition	Transfer	At June 30, 2026
Cost											
Assignment of rights	UOP	777	665,857	1,373,878	37,930	-	-	2,078,442	-	-	2,078,442
Software and licenses	5	44,834	12,978	-	12,348	(16)	1,322	71,466	-	1,488	72,954
Trademarks and patents	5	258	-	-	-	-	-	258	-	-	258
		45,869	**678,835**	**1,373,878**	**50,278**	**(16)**	**1,322**	**2,150,166**	**-**	**1,488**	**2,151,654**
Amortization											
Assignment of rights		-	(120,319)	(47,125)	(96,896)	-	-	(264,340)	(95,808)	-	(360,148)
Software and licenses		(9,505)	(12,108)	-	(9,819)	16	(1)	(31,417)	(4,558)	-	(35,975)
Trademarks and patents		(257)	-	-	-	-	-	(257)	-	-	(257)
		(9,762)	**(132,427)**	**(47,125)**	**(106,715)**	**16**	**(1)**	**(296,014)**	**(100,366)**	**-**	**(396,380)**
Total		**36,107**	**546,408**	**1,326,753**	**(56,437)**	**-**	**1,321**	**1,854,152**	**(100,366)**	**1,488**	**1,755,274**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Consolidated

	Useful life (years)	At January 1, 2025	Addition	Write-off	Transfers	Surplus value	At December 31, 2025	Addition	Transfers	Surplus value	At June 30, 2026
Cost											
Assignment of rights	UOP	9,787,554	56,330	-	-	-	9,843,884	-	-	-	9,843,884
Software and licenses	5	127,421	29,657	(16)	6,252	-	163,314	7,881	2,475	-	173,670
Trademarks and patents	5	260	-	-	-	-	260	-	-	-	260
		9,915,235	**85,987**	**(16)**	**6,252**	**-**	**10,007,458**	**7,881**	**2,475**	**-**	**10,017,814**
Amortization											
Assignment of rights		(1,180,996)	(691,983)	-	-	(13,994)	(1,886,973)	(314,798)	-	(1,701)	(2,203,472)
Software and licenses		(38,152)	(25,538)	16	(270)	-	(63,944)	(13,998)	-	-	(77,942)
Trademarks and patents		(257)	-	-	-	-	(257)	-	-	-	(257)
		(1,219,405)	**(717,521)**	**16**	**(270)**	**(13,994)**	**(1,951,174)**	**(328,796)**	**-**	**(1,701)**	**(2,281,671)**
Total		**8,695,830**	**(631,534)**	**-**	**5,982**	**(13,994)**	**8,056,284**	**(320,915)**	**2,475**	**(1,701)**	**7,736,143**

Regarding the additions for 2025, the main balance refers to R$ 56,330 related to assignment of rights, of which R$ 37,930 from the acquisition of equity interests in Edge II and TRPE, completed in December 2025, as detailed in note 1. This transaction resulted in the recognition of an intangible asset related to the right of use associated with the development and future implementation of LNG regasification terminal and thermal power plant projects.

Impairment assessment

As at June 30, 2026 and December 31, 2025, Management did not identify any indication of impairment of the intangible assets of the Company and its subsidiaries.

(In thousands of Brazilian reais - R$, unless otherwise stated)

14 . Lease liabilities

Right-of-use assets

	Parent Company							
	January 1, 2025	Merger of Enauta Energia	Additions and contract amendments	Depreciation (b)	December 31, 2025	Additions and contract amendments	Depreciation	June 30, 2026
Administrative property	**5,218**	-	15,664	(5,613)	**15,269**	-	(2,037)	**13,232**
Plants and equipment	-	38,179	-	(7,953)	**30,226**	-	(9,545)	**20,681**
Vessels	-	129,023	3,468	(25,810)	**106,681**	5,789	(29,641)	**82,829**
Aircraft	-	54,780	-	(6,521)	**48,259**	-	(7,826)	**40,433**
FPSO Atlanta (a)		3,871,984	427,430	(240,809)	**4,058,605**	-	(332,138)	**3,726,467**
	5,218	**4,093,966**	**446,562**	**(286,706)**	**4,259,040**	**5,789**	**(381,187)**	**3,883,642**

	Consolidated								
	January 1, 2025	Additions and contract amendments	Depreciation (b)	Write-offs	December 31, 2025	Additions and contract amendments	Depreciation	Depreciation	June 30, 2026
Administrative property	7,176	15,664	(8,890)	-	**13,950**	-	(2,224)		**11,726**
Other properties	2,662	-	(1,233)	-	**1,429**	-	(681)		**748**
Plants and equipment	76,809	(8,027)	(25,978)	(5,086)	**37,718**	-	(12,977)		**24,741**
Vessels	223,305	11,495	(128,119)	-	**106,681**	5,789	(29,641)		**82,829**
Aircraft	-	58,693	(10,434)	-	**48,259**	-	(7,826)		**40,433**
FPSO Atlanta (a)	4,178,264	427,430	(547,089)	-	**4,058,605**	-	(332,138)		**3,726,467**
	4,488,216	**505,255**	**(721,743)**	**(5,086)**	**4,266,642**	**5,789**	**(385,487)**	**-**	**3,886,944**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Lease liabilities

	Parent Company											
	January 1, 2025	Merger of Enauta Energia	Additions and contract amendments	Payments	Exchange rate changes	Interest recognized in profit or loss	December 31, 2025	Merger of Enauta Energia	Additions and contract amendments	Payments	Exchange rate changes	Interest recognized in profit or loss	June 30, 2026
Administrative property	6,417	-	15,664	(6,758)	-	3,935	**19,258**	-	-	(3,346)	-	1,340	**17,252**
Plants and equipment	-	39,915	-	(8,681)	(862)	1,167	**31,539**	-	-	(9,922)	(1,937)	1,019	**20,699**
Vessels	-	123,758	3,468	(27,142)	(2,516)	4,168	**101,736**	-	5,789	(29,563)	(5,875)	3,847	**75,934**
Aircraft	-	55,844	-	(8,307)	(482)	2,706	**49,761**	-	-	(9,781)	(1,279)	2,827	**41,528**
FPSO Atlanta (a)	-	3,718,107	427,430	(191,595)	(67,161)	142,201	**4,028,982**	-	-	(216,749)	(238,825)	182,408	**3,755,816**
	6,417	**3,937,624**	**446,562**	**(242,483)**	**(71,021)**	**154,177**	**4,231,276**	**-**	**5,789**	**(269,361)**	**(247,916)**	**191,441**	**3,911,229**
Current							**170,881**						**172,158**
Non current							**4,060,395**						**3,739,071**

	Consolidated												
	January 1, 2025	Additions and contract amendments	Write-offs	Payments (c)	Exchange rate changes	Surplus value	Interest recognized in profit or loss	December 31, 2025	Additions and contract amendments	Write-offs	Payments (c)	Exchange rate changes	Interest recognized in profit or loss	June 30, 2026
Administrative property	9,033	15,664	-	(7,420)	-	-	3,688	20,965	-	-	(3,518)	-	1,409	18,856
Other properties	3,075	-	-	(1,305)	-	-	282	2,052	-	-	(838)	-	120	1,334
Plants and equipment	21,766	55,731	(5,086)	(33,729)	(6,795)	-	5,096	36,983	-	-	(14,501)	(1,936)	1,306	21,852
Vessels	303,754	(52,263)	-	(146,560)	(24,046)	7,335	13,516	101,736	5,789	-	(29,563)	(5,875)	3,847	75,934
Aircraft	-	58,693	-	(12,431)	(968)	-	4,467	49,761	-	-	(9,781)	(1,279)	2,827	41,528
FPSO Atlanta (a)	4,178,264	427,430	-	(465,646)	(464,571)	-	353,505	4,028,982	-	-	(216,749)	(238,825)	182,408	3,755,816
	4,515,892	**505,255**	**(5,086)**	**(667,091)**	**(496,380)**	**7,335**	**380,554**	**4,240,479**	**5,789**	**-**	**(274,950)**	**(247,915)**	**191,917**	**3,915,320**
Current								**178,087**						**175,442**
Non current								**4,062,392**						**3,739,878**

(a) On December 31, 2025, the Company reviewed the calculation of the lease liability, generating a contractual addition of R$ 427,430. In the first quarter of 2026, the contract period was adjusted due to the change in estimate arising from the new certification of reserves.

(b) The depreciation amount in the Vessels line is deducted from the capitalization of the Sapura Onix project in the total amount of R$ 74,210.

(c) Of the total amount, R$ 30,322 and R$ 62,363 refer to the balance retained under the trade payables line item as at June 30, 2026 and December 31, 2025, respectively.

As at June 30, 2026, Management did not identify any indication of impairment of the intangible assets of the Company and its subsidiaries.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Below is the main information on this lease agreement, which represents 96% of the lease liability.

Future payment flow at present value	Discount rate (p.a.) - in US$	Maturity (years)	06/30/2026	12/31/2025
FPSO Atlanta	10.32%	20	3,755,816	4,028,982

The nominal flow (undiscounted) without considering projected future inflation in the flow of this lease agreement, by maturity, is shown below:

Payment flow - Future nominal	2026	2027	2028	2029	2030	2031 onwards	Total
FPSO Atlanta	222,029	440,439	441,645	440,439	440,439	6,167,346	8,152,337

(In thousands of Brazilian reais - R$, unless otherwise stated)

15 . Trade payables

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Domestic suppliers	215,595	369,419	1,340,374	1,271,849
Foreign suppliers	590,470	666,833	632,673	706,386
Total	**806,065**	**1,036,252**	**1,973,047**	**1,978,235**
Current	332,590	508,098	1,445,371	1,450,081
Noncurrent	473,475	528,154	527,676	528,154

The main domestic suppliers balances are related to the purchase of raw materials for use in the refining activity of 3R Potiguar and the contracting of operation, maintenance, and crude oil treatment services, electricity and the acquisition of equipment for use in the exploration and production of crude oil and gas, in all Clusters of the Company and its subsidiaries. The main foreign suppliers balances are related to partial deferral of the purchase of pumps of the Atlanta field's definitive production system (R$ 544,751 in the period ended June 30, 2026 and R$ 665,846 in the year ended December 31, 2025).

16 . Loans and borrowings

Breakdown:

	Parent Company			
	June 30, 2026	December 31, 2025	Charges	Maturity
Local currency				
Banco XP (a)	436,307	-	DI +0.85%	Jan/2029
Banco CCB - 2024 (b)	87,432	81,180	DI + 1.60% p.a.	Jun/2028
Foreign currency				
Banco Safra (c)	-	102,954	6.72% p.a.	Jun/2026
Bank of China (d)	119,590	174,512	6.02% p.a.	Jan/2029
Banco HSBC 2025 (e)	-	200,608	7.06% p.a.	Jan/2027
Banco HSBC 2026 (f)	264,819	-	5.95% p.a.	Feb/2028
Banco ABC (g)	153,662	-	6.68% p.a.	Aug/2027
Banco Itaú (I)	263,085	-	6.65% p.a.	Apr/2029
Total	**1,324,895**	**559,254**		
Current	112,302	184,842		
Noncurrent	1,212,593	374,412		

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Consolidated			
	June 30, 2026	December 31, 2025	Charges	Maturity
Local currency				
Banco BNB (h)	-	37,086	-	Jun/2030
Banco CEF - 3R Offshore (i)	35,638	71,578	DI + 2.42%	Jul/2026
Banco CCB - 2024 (b)	87,432	81,180	DI + 1.60% p.a.	Jun/2028
Banco ABC (j)		103,529	DI + 2.96% p.a.	Apr/2026
Banco XP (a)	436,307	-	DI +0.85%	Jan/2029
Foreign currency				
Banco Safra (c)	-	102,954	6.72% p.a.	Jun/2026
Bond Notes (k)	2,689,945	2,859,988	9.75% p.a.	Feb/2031
Banco ABC (g)	153,662	-	6.68% p.a.	Aug/2027
Bank of China 2024 (d)	119,590	174,512	6.02% p.a.	Jan/2029
Bank of China 2026 (m)	104,848	-	6.02% p.a.	Apr/2029
Banco HSBC 2025 (e)	-	200,608	7.06% p.a.	Jan/2027
Banco HSBC 2026 (f)	264,819	-	5.95% p.a.	Feb/2028
Banco Itaú (l)	263,085	-	6.65% p.a.	Apr/2029
Total gross	**4,155,326**	**3,631,435**		
Borrowing cost	(49,138)	(61,565)		
Total, net	**4,106,188**	**3,569,870**		
Current	250,901	473,764		
Noncurrent	3,855,287	3,096,106		

Changes in loans and borrowings:

	Parent Company	Consolidated
Balance at January 1, 2025	**239,574**	**4,278,566**
(+) Merger of balances from business combination	482,351	-
(+) Proceeds from borrowings	-	379,004
(-) Principal paid	(145,627)	(683,970)
(-) Interest paid	(28,370)	(370,346)
(+) Interest incurred	33,365	362,344
(+) Transaction costs incurred	-	14,044
(+/-) Exchange rate changes	(22,039)	(63,677)
(+/-) Translation adjustment	-	(346,095)
Balance at December 31, 2025	**559,254**	**3,569,870**
(+) Proceeds from borrowings	1,073,268	1,173,744
(-) Principal paid	(316,101)	(486,372)
(-) Interest paid	(26,777)	(167,356)
(+) Interest incurred	57,050	189,560
(+) Transaction costs incurred	-	8,773
(+/-) Exchange rate changes	(21,799)	(18,721)
(+/-) Translation adjustment	-	(163,310)
Balance at June 30, 2026	**1,324,895**	**4,106,188**

(a) Borrowing of R$ 407,633 taken by Brava Energia from Banco XP in January 2026. The principal of the debt must be repaid in one installment on January 8, 2029 and interest will be paid semiannually, the first installment on July 7, 2026 and the last one on January 8, 2029.
(b) Borrowing of R$ 100,000 taken by the Company from Banco CCB in June 2024. The repayment of the debt principal was divided into 4 installments, the first was paid on July 1, 2025 and the last one maturing on June 1, 2028.

(c) Borrowing of US$ 18.6 million (R$ 100,000) taken by the Company from Banco Safra in June 2024. The principal of the debt was repaid on June 8, 2026. Interest was paid in 4 semiannual installments, the first was paid on December 16, 2024 and the last one on June 8, 2026.

(d) Borrowing of US$ 30 million (equivalent to R$ 179,022) taken by Enauta Energia from Bank of China in January 2025 . The principal and interest payments were divided into 4 installments, the first was paid on January 21, 2026, the second will mature on January 19, 2027, the third on January 14, 2028. and the fourth on January 9, 2029.

(e) Borrowing of US$ 34 million (equivalent to R$ 200,000) taken by Enauta Energia from HSBC in January 2025. The principal was repaid in one installment, including interest, on February 4, 2026.

(f) Borrowing of US$ 50 million (equivalent to R$ 257,780) taken by Brava Energia from Banco HSBC in February 2026. The principal of the debt and the interest will be paid in one installment on February 10, 2028.

(g) Borrowing of US$ 28,937 million (equivalent to R$ 150,000) taken by Brava Energia from Banco ABC in February 2026. The principal of the debt and the interest will be paid in one installment on August 4, 2027.

(h) Borrowing of R$ 36,937 taken by the subsidiary 3R Macau from Banco BNB in September 2023 (after the corporate restructuring, this borrowing became 3R Potiguar's). The principal of the debt was paid in advance, including interest, on May 29, 2026.

(i) Borrowing of R$ 100,000 taken by the subsidiary 3R Offshore from Banco CEF in July 2023. Under the contract, the repayment of the principal was divided into 3 semiannual installments, the first was paid on July 26, 2025 and the last one on July 26, 2026. Interest payments are quarterly, with the last payment on July 26, 2026.

(j) Borrowing of R$ 100,000 taken by 3R Offshore from Banco ABC in April 2024. Under the contract, the interest payment was divided into 4 semiannual installments, the first was paid on October 16, 2024 and the last one on April 16, 2026. The principal was repaid in one installment, including interest, on February 12, 2026.

(k) Refers to senior secured notes issued through the subsidiary 3R Lux in the amount of US$ 500 million (R$ 2,484,350) with interest of 9.75% p.a. and principal due in one single installment in February 2031 and semiannual interest, with the first due on August 5, 2024. This funding was intended to prepay the borrowing held by 3R Lux. The notes also have guarantees of: (i) receivables under certain crude oil and/or gas off-take contracts, (ii) shares of certain subsidiaries of the Company, and (iii) concession rights of certain subsidiaries of the Company. The guarantees of the debentures issued by the subsidiary 3R Potiguar with BTG were initially shared with the notes under the same terms and level of seniority. After the full settlement of the BTG Potiguar debentures in July 2025, the guarantees on receivables and rights associated with the Recôncavo concessions and all guarantees on shares of the Company's subsidiaries were released.

(l) Borrowing of US$50 million (equivalent to R$257,855) taken from Banco Itaú in April 2026, with interest of 6.65% p.a., with the repayment of the principal on April 2, 2029 and semiannual interest, the first maturing on October 2, 2026 and the last one on April 2, 2029.

(m) Refers to the borrowing of US$ 20 million (equivalent to R$100,476) taken by the subsidiary Enauta Petróleo e Gás Ltda. from Bank of China in April 2026, with interest of 6.02% p.a. and repayment of the principal in two annual installments, the first on April 3, 2028 and the last one on April 2, 2029. Interest is payable semiannually, the first maturing on October 7, 2026 and the last one on April 2, 2029.

Covenants – loans and borrowings

The Company has loans and borrowings with certain covenants, usual for this type of transaction, which in certain cases of incurrence may require the compliance with certain financial ratios, as established in the respective contracts. In the period ended June 30, 2026 and year ended December 31, 2025, the Company was compliant with these covenants.

(In thousands of Brazilian reais - R$, unless otherwise stated)

17 . Debentures

Breakdown

Instrument	Issuer	Issuance amount	Maturity date	Remuneration	Final remuneration (with swap)	Charges	Consolidated balance at June 30, 2026	Consolidated balance at December 31, 2025	Guarantees
3rd Issuance	Brava	1,000,000	10/15/2033	IPCA + 8.4166% p.a.	USD + 7.95%	Semiannual	1,159,066	1,120,304	-
4th Issuance (a)	Brava	900,000	02/08/2029	CDI + 3% p.a.	CDI + 3% p.a.	Semiannual	-	962,861	-
9th Issuance (Bradesco)	Brava	2,786,850	07/15/2030	CDI + 2.75% p.a.	USD + 8.70%	Quarterly	2,879,585	2,885,877	Receivables under certain off-take contracts and concession rights of BC-10 and liens on shares of Enauta Petróleo e Gás.
5th Issuance (Santander)	Brava	2,461,800	05/26/2028	Variable between 9.93% p.a. and 10.53% p.a.	SOFR + 6.25% p.a. + 0.67%	Quarterly	2,697,031	2,868,587	-
1st Issuance - 1st Series	Brava	736,675	12/17/2029	IPCA + 9.8297% p.a.	USD + 8.89%	Semiannual	768,515	848,385	Surety/corporate guarantee and liens/pledge on shares, as applicable, of Enauta Netherlands and Atlanta Field; pledge of concession rights of Atlanta and Manati; and liens on the respective restricted accounts for payment of debt service and derivatives (swaps) related to each of the debenture issuances. The guarantees were shared under the same terms and the same seniority level with the holders of debentures of the 1st and 2nd issuances of Enauta Participações.
2nd Issuance - 1st Series	Brava	103,496	09/17/2029	IPCA + 7.1149% p.a.	USD + 7.50%	Semiannual	120,702	116,686	
2nd Issuance - 3rd Series	Brava	996,504	09/17/2029	13.9662% p.a.	USD + 7.83%	Semiannual	1,034,429	1,036,040	
3rd Issuance - 1st Series	Brava	777,978	06/17/2030	IPCA + 8.0618% p.a.	USD + 7.51%	Semiannual	862,225	832,855	Surety/corporate guarantee of Enauta Netherlands and Atlanta Field
3rd Issuance - 2nd Series	Brava	656,073	06/17/2036	13.5733% p.a.	USD + 7.22%	Semiannual	659,728	659,728	Surety/corporate guarantee of Enauta Netherlands and Atlanta Field
3rd Issuance - 3rd Series	Brava	656,949	06/15/2034	IPCA + 8.2620% p.a.	USD + 7.70%	Semiannual	738,124	712,981	Surety/corporate guarantee of Enauta Netherlands and Atlanta Field
4th Issuance - 1st Series	Brava	396,000	06/17/2030	IPCA + 8.0560% p.a.	USD + 7.45%	Semiannual	438,744	423,799	Surety/corporate guarantee of Enauta Netherlands and Atlanta Field
4th Issuance - 2nd Series	Brava	204,000	06/15/2034	IPCA + 8.2674% p.a.	USD + 7.68%	Semiannual	226,039	218,339	Surety/corporate guarantee of Enauta Netherlands and Atlanta Field
		11,676,325					**11,584,188**	**12,686,442**	
(-) Transaction cost							(342,979)	(397,123)	
(+) Debt swap							(277,717)	588,868	
		11,676,325					**10,963,492**	**12,878,187**	

(a) The instrument was settled in advance, including interest and advance redemption premium, on May 22, 2026.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Changes

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Opening balance	**12,878,187**	**7,291,599**	**12,878,187**	**14,665,494**
Merger of Enauta Energia	-	2,946,971	-	-
Issuance of debentures	-	2,786,850	-	2,786,850
Transaction costs	-	(47,661)	-	(47,661)
Transaction costs incurred	54,144	110,025	54,144	185,293
Interest incurred	698,478	1,071,481	698,478	1,389,628
Interest incurred - swap	(866,585)	242,112	(866,585)	(866,293)
Interest paid	(768,591)	(1,004,136)	(768,591)	(1,336,105)
Settlement of principal	(992,084)	(663,326)	(992,084)	(3,436,626)
Monetary adjustment	149,381	220,675	149,381	(96,570)
Monetary adjustment - debentures	(17,075)	-	(17,075)	-
Exchange variation paid	(8,748)	(38,316)	(8,748)	(48,908)
Exchange variation incurred	(163,615)	(38,087)	(163,615)	(316,915)
Closing balance	**10,963,492**	**12,878,187**	**10,963,492**	**12,878,187**
Current	496,193	565,871	496,193	565,871
Noncurrent	10,467,299	12,312,316	10,467,299	12,312,316

Cash flows related to interest paid on debentures are presented separately. Management consistently classifies, from period to period, as arising from financing activities.

Covenants

The debentures with certain covenants, usual for this type of instrument, some of which linked to certain financial leverage ratios, calculated based on the net debt for the period divided by the Adjusted EBITDA (or EBITDAX) for the last 12 months, and/or reserve coverage ratios, as established in the respective contracts.

The maximum leverage ratio threshold is 3.0x. In the event of non-compliance, if no temporary or permanent waiver is obtained, the debt maturity can be accelerated. Certain instruments establish a threshold of 2.5x, however, in this case, the restriction resulting from any non-compliance is the limitation for contracting new debts (incurrence financial covenant).

In the period ended June 30, 2026 and year ended December 31, 2025, the Company remained compliant with the aforementioned covenants.

18 . Advances from customers

	Consolidated	
	June 30, 2026	December 31, 2025
Advances from customers	422,374	923,736
	422,374	**923,736**

The Company carries out transactions related to advances from customers, receiving amounts in cash for future deliveries of oil. Regarding the advance balance recorded at June 30, 2026, contracts were signed establishing the delivery of oil by the end of the third quarter of 2026.

(In thousands of Brazilian reais - R$, unless otherwise stated)

19 . Payables for acquisitions

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Acquisition of Peroá Cluster (a)	-	-	138,520	135,158
Acquisition of Papa-Terra Cluster (b)	-	-	314,083	398,392
Acquisition of Potiguar Cluster (c)	-	-	420,344	839,412
Acquisition of Parque das Conchas (d)	-	-	165,012	172,214
	-	**-**	**1,037,959**	**1,545,176**
Current	-	-	651,373	727,276
Noncurrent	-	-	386,586	817,900

(a) As at June 30, 2026, the updated amount to be paid for the acquisition of the Peroá Cluster is US$ 29,410 (R$ 138,520, net of present value adjustment) and refers to the contingent payment related to the submission of a declaration of commerciality for the Malombê Field to ANP.

(b) As at June 30, 2026, the updated amount to be paid for the acquisition of Papa-Terra is US$ 70,465 (R$ 314,083, net of present value adjustment) and refers to nine contingent installments with maturities linked to triggers according to the contract.

(c) As at June 30, 2026, the updated amount to be paid for the acquisition of the Potiguar Cluster is US$ 79,594 (R$ 420,344, net of present value adjustment), to be paid in a single installment due in March 2027.

(d) As at June 30, 2026, the updated amount to be paid for the acquisition of Parque das Conchas is US$ 31,877 (R$ 165,012), which is due on December 30, 2026.

(In thousands of Brazilian reais - R$, unless otherwise stated)

20 . Provision for asset retirement obligations (ARO)

The amounts of the provision for asset retirement obligations are measured according to the economic useful life of the project, updated by the inflation rate and adjusted to present value for purposes of initial recognition. The ARO liability is updated annually or whenever there is any objective evidence that its value may be materially inadequate. Revisions in the calculation basis of the expenditure estimates are recognized as cost of property, plant and equipment and the effects of the passage of time (denominated unwinding of the discount) in the future obligation calculation model are allocated directly to profit or loss (net finance results).

The movement in the balance of the provision for ARO is as follows:

	Consolidated											
	Brava (Manati)	Brava (Atlanta)	3R Bahia	3R RNCE	3R Pescada	3R Offshore (Peroá)	3R Offshore (Papa-Terra)	3R Potiguar	Enauta Energia (Manati)	Enauta Energia (Atlanta)	Enauta Petróleo e Gás (Parque das Conchas)	Total
Balance at January 1, 2025	**-**	**-**	**223,999**	**214,011**	**49,978**	**330,151**	**200,934**	**1,137,508**	**133,266**	**145,286**	**889,778**	**3,324,911**
Remeasurement of provision for ARO (a)	(18,625)	9,238	115,645	52,907	(9,845)	(24,705)	85,632	95,851	7,664	7,612	(187,613)	133,761
Asset retirement expenses in the period	(2,986)	-	(37,581)	-	(178)	-	(1,328)	(27,553)	(1,142)	-	(36,276)	(107,044)
Updating of the provision for ARO	4,712	5,938	21,404	5,264	4,156	6,028	16,804	149,926	5,966	8,777	62,502	291,477
Surplus value of the provision for ARO arising from business combination	29,499	48,729	-	-	-	-	-	-	-	-	-	78,228
Transfer liabilities held for sale	-	-	-	(390)	-	-	-	390	-	-	-	-
Merger of subsidiary (b)	145,754	161,675	-	(271,792)	-	-	-	271,792	(145,754)	(161,675)	-	-
Balance at December 31, 2025	**158,354**	**225,580**	**323,467**	**-**	**44,111**	**311,474**	**302,042**	**1,627,914**	**-**	**-**	**728,391**	**3,721,333**
Discount rate	8.52%	9.42%	9.42%	-	9.41%	8.91%	9.41%	9.41%	-	-	8.52%	
Asset retirement forecast	2030	2045	2049	-	2053	2038	2053	2053	-	-	2031	
Current	**2,974**	**4,047**	**129,955**	**-**	**361**	**-**	**51,544**	**178,674**	**-**	**-**	**117,407**	**484,962**
Noncurrent	**155,380**	**221,533**	**193,512**	**-**	**43,750**	**311,474**	**250,498**	**1,449,240**	**-**	**-**	**610,984**	**3,236,371**

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Consolidated								
	Brava (Manati)	Brava (Atlanta)	3R Bahia	3R Pescada	3R Offshore (Peroá)	3R Offshore (Papa-Terra)	3R Potiguar	Enauta Petróleo e Gás (Parque das Conchas)	Total
Balance at January 1, 2026	158,354	225,580	323,467	44,111	311,474	302,042	1,627,914	728,391	3,721,333
Remeasurement of provision for ARO (a)	(1,661)	(4,858)	16,061	(954)	(50,693)	-	232,518	(3,793)	186,620
Asset retirement expenses in the period	-	-	(26,834)	(6)	-	-	(11,295)	(3,204)	(41,339)
Updating of the provision for ARO	3,311	10,225	8,959	1,984	12,396	6,226	70,971	11,760	125,832
Transfer liabilities held for sale	-	-	-	-	-	-	(23)	-	(23)
Balance at June 30, 2026	**160,004**	**230,947**	**321,653**	**45,135**	**273,177**	**308,268**	**1,920,085**	**733,154**	**3,992,423**
Discount rate	8.52%	9.42%	9.42%	9.41%	8.91%	9.41%	9.41%	8.52%	
Asset retirement forecast	2030	2045	2049	2053	2038	2053	2053	2031	
Current	**2,974**	**4,047**	**112,097**	**356**	**-**	**51,544**	**181,843**	**117,407**	**470,268**
Noncurrent	**157,030**	**226,900**	**209,556**	**44,779**	**273,177**	**256,724**	**1,738,242**	**615,747**	**3,522,155**

(a) During 2026 and 2025, the Company and its subsidiaries remeasured the provision for ARO in connection with the useful lives included in the reserve certification issued by DeGolyer and MacNaughton as mentioned in note 1, and updating in the discount rate and variations in costs linked to the retirement of these assets. In addition, the Company reassessed its provisions for ARO, adjusting them to reflect the best current estimate related to future ARO costs, as required by CPC 25 Provisions, Contingent Liabilities and Contingent Assets.

(b) The movement is due to the mergers carried out in 2025.

The balances recorded under retirement liabilities do not include the amounts relating to the Decommissioning Cost Sharing Agreement ("DCSA"), which total US$ 124.4 million for 3R Offshore, US$ 95.9 million for 3R Potiguar, and US$ 53.6 million for 3R Bahia. As established in the DCSA contracts, Petrobras will reimburse the stipulated amounts once the retirement of certain eligible wells and platforms has been completed. This reimbursement will occur upon proof that the Final Well Retirement Report (RFAP) has been submitted to ANP.

(In thousands of Brazilian reais - R$, unless otherwise stated)

21 . Taxes payable

21.1 . Income tax and social contribution payable

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Corporate income tax and social contribution on net income (IRPJ/CSSL)	69,353	69,353	320,401	212,158
	69,353	**69,353**	**320,401**	**212,158**

21.2 . Other taxes payable

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Taxes on revenue (PIS/COFINS)	-	-	19,976	19,859
State VAT (ICMS)	8,910	3,438	60,305	66,025
Withholding Income Tax (IRRF)	5,827	9,201	17,419	23,196
Social Security Contribution (INSS)	1,694	1,480	13,202	11,921
Export Tax	68,989	-	96,171	-
Others	84	286	2,750	3,798
	85,504	**14,405**	**209,823**	**124,799**
Current	79,396	8,297	203,715	118,691
Noncurrent	6,108	6,108	6,108	6,108

22 . Related-party transactions

The movement in the balances with related parties is as follows:

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Statement of financial position				
Current assets				
Debentures (a)	119,017	31,065	-	-
Receivables from sale of oil - related parties (b)	278,561	295,656	-	-
Receivables from related parties (c)	294,549	306,294	-	-
Total current assets with related parties	**692,127**	**633,015**	**-**	**-**
Noncurrent assets				
Debentures (a)	331,000	421,000	-	-
Total noncurrent assets with related parties	**331,000**	**421,000**	**-**	**-**
Current liabilities				
Payables to related parties	22,187	66,633	-	-
Total current liabilities with related parties	**22,187**	**66,633**	**-**	**-**

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Parent Company		Consolidated	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Profit or loss				
Revenue from sale of oil (d)	1,900,234	-	-	-
Interest paid on debentures	-	-	-	(864)
Interest income - Debentures related parties	37,305	423,671	-	-
	1,937,539	**423,671**	**-**	**(864)**

(a) The amount refers to debenture transactions with related parties and is summarized in the table below: The decrease in the balance is due to interest received.

Issuer	Issuance	Issued to	Issuance date	Principal	Outstanding amount*	Due date	Remuneration
3R RV (now 3R Bahia)	1st Issuance	Brava	10/03/2022	300,000	288,703	02/27/2029	100% CDI + 3.8%
3R Potiguar	7th Issuance	Brava	03/04/2024	500,000	161,314	02/07/2029	100% CDI + 3.8%
Outstanding net balance					**450,017**		

* Amount includes principal and interest outstanding on the base date of June 30, 2026 (net of transaction costs).

(b) The amount of R$ 278,561 (R$ 295,656 as at December 31, 2025) refers to amounts receivable from the sale of oil of Atlanta (Brava) to Iris Trading, company of the same economic group.

(c) The amount of R$ 294,549 (R$ 306,294 as at December 31, 2025) refers to the sharing of expenses paid by the Parent Company and to be reimbursed by its subsidiaries.

(d) Refers to revenues generated by the sales of oil of Atlanta (Brava) to Iris Trading in the period.

Compensation of key management personnel

Pursuant to the Brazilian Corporate Law (Law No. 6,404/76) and the Company's Bylaws, it is the responsibility of the shareholders, at the General Meeting, to set the aggregate annual compensation of the directors and officers, and the Board of Directors is responsible for distributing the amount among the directors and officers.

The Company is managed by a Board of Directors composed of a minimum of 5 members and a maximum of 11 members, all elected and removable by the General Meeting with a unified term of 2 years and an Executive Board elected by the Board of Directors composed of a minimum of 3 members and a maximum of 7 members, including a chief executive officer, an investor relations officer, a financial officer, and the others without specific designation.

The compensation of the members of the Board of Directors and Executive Board as at June 30, 2026 and June 30, 2025 is shown in the tables below:

	June 30, 2026	June 30, 2025
Compensation and benefits	18,016	23,472
Payroll charges	4,044	5,228
Share-based payments	5,830	4,263
Total	**27,890**	**32,963**

The consolidated table above shows the compensation of key management personnel of all companies of the economic group during the period.

As at June 30, 2026, the Board of Directors consists of 8 members (7 members as at June 30, 2025) and the Executive Board consists of 4 members (5 members as at June 30, 2025).

(In thousands of Brazilian reais - R$, unless otherwise stated)

Share-based payments

At the Company's General Meeting held on June 26, 2024, the Share-Based Incentive Plan ("Incentive Plan") was approved, granting the Board of Directors authorization to define the most appropriate share-based incentive model for each grant and for each target participant.

At the same General Meeting, it was approved that there would be no new grants of the plans approved prior to the Incentive Plan, which are currently extinguished since there are no longer stock options outstanding.

a) Equity-settled share-based payment

On January 16, 2025, the Company's Board of Directors approved the 1st Stock Option Program ("SOP I Program"), with grant on March 6, 2025, and, on February 12, 2026, the 2nd Stock Option Program ("SOP II Program"), with grant on March 20, 2026. Each stock option gives the right to acquire one common share issued by the Company.

The general conditions are:

- Strike price: Average of the quotations of BRAV3 shares on B3, weighted by the volume in Reais, of the 90 days prior to the Reference Date;
- Vesting: 4 years, divided into 4 lots with a cliff period of 1, 2, 3 and 4 years in relation to the Reference Date;
- Maximum exercise period: 12 months from the end date of the last vesting period of the options.

Below are the terms and conditions of the Stock Option Programs approved under the Incentive Plan:

Plan	Program	Grant	End of vesting	Exercise deadline	Options granted	Options exercised	Options canceled	Outstanding options	Strike price	Fair value on the grant date
Incentive Plan	I	3/06/2025	Up to 1/02/2029	1/02/2030	2,364,360	-	-	2,364,360	R$ 19.72	R$ 4.04
Incentive Plan	II	3/20/2026	Up to 1/02/2030	1/2/2031	969,000	-	-	969,000	R$ 17.86	R$ 5.72

To price the fair value of the options of the Company's programs, the Black-Scholes-Merton model was adopted, which uses the following basic assumptions: the share price at grant, the strike price, the cliff period, the volatility of the share price, the percentage of dividends distributed, and the risk-free rate.

The Company's Board of Directors also approved, on February 12, 2026, the 1st Restricted Stock Program ("RSU I Program"), for which the grant occurred on March 20, 2026, the 2nd Restricted Stock Program ("RSU II Program"), for which the grant occurred on April 8, 2026, and the 1st Stock Investment Program ("Matching Shares RSU"), for which the grant occurred on April 22, 2026. The acquisition of the right to the restricted stock occurs after continuous stay during the vesting period.

The general conditions are:

RSU I:

- Vesting: 4 years, divided into 4 lots with a cliff period of 1, 2, 3 and 4 years in relation to the Reference Date;
- Lock-up of 2 years after the end of each vesting period.

RSU II:

- Vesting: 3 years, divided into 3 lots with the end of the cliff period on the following dates:

- 33% on 01/02/2027;
- 33% on 01/02/2028;
- 34% on 01/02/2029.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Matching Shares RSU:

- The participant shall acquire shares issued by the Company with own funds and keep them blocked during the cliff period;
- Vesting: 3 years, divided into 3 lots with the end of the cliff period on the following dates :

• 33% on 01/02/2027;
• 33% on 01/02/2028;
• 34% on 01/02/2029.

Below are the terms and conditions of the restricted stock program approved under the Incentive Plan:

Plan	Program	Grant	End of vesting	Lock-up	RSU granted	RSU delivered	RSU canceled	Outstanding RSU	Fair value on the grant date
Incentive Plan	I	03/20/2026	Up to 1/02/2030	2 years after the end of the vesting period	409,500	-	-	409,500	R$16.89
Incentive Plan	RSU II	04/08/2026	Up to 1/02/2029	Not applicable	454,700	-	3,300	451,400	R$20.57
Incentive Plan	Matching RSU	04/22/2026	Up to 1/02/2029	Not applicable	118,574	-	-	118,574	R$20.40

As at June 30, 2026, the Company has an expense of R$ 7,395, including payroll charges, incurred with the equity-settled share-based payment programs (R$ 1,313 as at June 30, 2025).

b) Cash-settled share-based payment

The Company's Board of Directors approved, within the scope of the Incentive Plan, the 1st Cash-Settled Share-based Payment Program – Phantom Shares (“SAR I Program”), on January 16, 2025, and the 2nd Cash-Settled Share-based Payment Program – Phantom Shares (“SAR II Program” and, together with SAR I Program, “Programs”), on January 23, 2025, and the 1st Long-term Incentive Program (“Matching Phantom”), on February 26, 2025.

Under the Programs, “Phantom Shares” are granted, which represent the right to receive, in cash, the positive difference between the Company's Share Value and the Reference Price, if applicable, at the end of each cliff period. Phantom Shares are distributed in four lots with annual cliff periods counted from the reference date.

The Share Value is equivalent to the weighted average quotation of the 90 days prior to the end of each cliff period. The Reference Price is calculated by the weighted average quotation for the 90 days prior to the reference date, which is defined by the Board of Directors, without any type of discount.

The SAR Program II has an additional feature, which is the inclusion of a condition for acquiring performance rights, based on performance indicators corresponding to the 2025 fiscal year.

After analysis, the Company verified that the condition for acquiring performance rights was not met, resulting in the extinction of the SAR Program II and reversal of the provisioned amounts.

Below are the terms and conditions of the SAR Program I:

(In thousands of Brazilian reais - R$, unless otherwise stated)

Program	Grant	End of vesting	Exercise deadline	Phantom shares granted	Phantom shares exercised	Phantom shares canceled	Outstanding phantom shares	Reference Price	Fair value on the grant date	Fair value at 6/30/2026
I	2/04/2025	Up to 1/02/2029	Up to 1/02/2029	2,364,360	1,185,720	-	1,178,640	R$ 19.72	R$ 8.19	R$5.58
I	2/28/2025	Up to 1/02/2029	Up to 1/02/2029	5,749,000	2,361,000	220,000	3,168,000	R$ 19.72	R$ 8.63	R$5.58
I	3/17/2025	Up to 1/02/2029	Up to 1/02/2029	70,000	17,500	-	52,500	R$ 19.72	R$ 8.26	R$5.58

To price the fair value of the Phantom Shares, the Black-Scholes-Merton model was adopted, this model uses the following basic assumptions: the share price, the strike price, the cliff period, the volatility of the share price, the percentage of dividends distributed, and the risk-free rate.

In the period ended June 30, 2026, there was no payment to the Program beneficiaries since the Share Value on the exercise dates was below the Reference Price.

Regarding the Matching Phantom, the participants may invest a portion of the PLR in the acquisition of shares issued by the Company and receive Virtual Shares, settled in cash with a reference value equivalent to the weighted average, by the volume in Reais, of the closing quotes of the BRAV3 shares in the 90 days prior to the date of end of the cliff period.

The acquisition of the right is conditioned on maintaining these shares and staying at the Company during the cliff period, with vesting of 33%, 33% and 34% after 12, 24 and 36 months from the Reference date, respectively.

Below are the terms and conditions of the Programs:

Program	Grant	End vesting	Virtual shares granted	Virtual shares settled	Virtual shares cancelled	Outstanding phantom shares	Fair value on the grant date	Fair value at 06/30/2026
Matching Phantom	4/10/2026	Up to 1/02/2029	252,153	153	2,282	249,718	R$ 18.88	R$ 19.99
Matching Phantom	4/16/2026	Up to 1/02/2029	64	-	-	64	R$ 19.15	R$ 19.99
Matching Phantom	4/22/2026	Up to 1/02/2029	37,310	-	-	37,310	R$ 19.37	R$ 19.99

To price the fair value of the Matching Phantom, the aforementioned average of the 90 days prior to the grant date was used.

In the period ended June 30, 2026, a payment of R$3 was made to the beneficiaries of the Matching Phantom, corresponding to 153 virtual shares.

As at June 30, 2026, the fair value in the period with the cash-settled share-based payment programs, including payroll charges, is recorded in liabilities in the amount of R$ 9,214 (R$ 12,590 as at June 30, 2025).

(In thousands of Brazilian reais - R$, unless otherwise stated)

23 . Provision for contingencies

The Company and its subsidiaries are parties to lawsuits involving civil, tax and labor matters. Based on the opinion of its in-house and outside legal counsel, Management considers the recorded provision for losses sufficient to cover probable losses, as shown below:

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Labor	5,279	3,651	5,313	3,875
Civil (a)	15,299	12,231	21,097	19,352
Environmental (b)	4,621	5,825	11,751	12,370
	25,199	**21,707**	**38,161**	**35,597**

(a) The balance refers mostly to infraction notices issued by regulatory agencies related to the Atlanta field, in the amount of R$ 15,299, and the Papa-Terra field (3R Offshore), in the amount of R$ 4,621.

(b) Refers primarily to actions with environmental agencies directly related to the group's companies in the capacity as non-operator participant in the assets Manati (Brava) and BC-10 (Enauta Petróleo e Gás).

As at June 30, 2026, the Company and its subsidiaries are parties to lawsuits involving labor, civil, environmental and tax matters with likelihood of loss assessed as possible by Management and its legal counsel, amounting to approximately R$ 774,827 (R$ 2,502,505 as at December 31, 2025).

The involved amounts for which the likelihood of loss is considered possible, supported by the assessment of the Company’s outside legal counsel, are shown below:

	Consolidated	
	June 30, 2026	December 31, 2025
Civil (c)	135,112	1,892,780
Labor	29,802	22,819
Tax (d)	563,094	545,107
Environmental	46,781	41,732
Others	38	67
	774,827	**2,502,505**

(c) The balance as at December 31, 2025 refers mostly to the lawsuit relating to alleged damages suffered by unidentified fishermen, due to intervention in the fishing activity, allegedly caused by the creation of a fishing exclusion zone due to oil and gas exploration by Petrobras in the Papa-Terra Cluster (operated by 3R Offshore only as from December 2022). On December 31, 2025, the amount R$ 1,672,801 was based on the granting of the exploration license issued by the environmental agency. In August 2025, a ruling was handled down dismissing the initial claims filed by the National Confederation of Fishermen and Aquaculture Farmers (“CNPA”), whose objective is the payment of compensation for material and moral damages (loss of profits). In February 2026, a ruling was handed down favorable to the Company, dismissing the claim. For this reason, the likelihood of loss on this lawsuit was changed from possible to remote in March 2026.

(d) The composition of the tax liability classified as possible mainly involves lawsuits directly related to Brava in the total amount of R$ 88,782 and lawsuits of responsibility as a minority participant in assets operated by third parties, as follows: (i) R$ 24,943 is related to the participation in an asset operated by Petrobras; and (ii) R$ 443,230 is related to the participation in an asset operated by Shell. In addition, the amount of the tax liability includes R$ 2,036 related to the taxes levied on gains from stock option operations.

(In thousands of Brazilian reais - R$, unless otherwise stated)

24 . Other liabilities

	Parent Company		Consolidated	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Obligations to partners (a)	173,666	86,906	361,210	156,757
Contractual sales obligations (b)	53,984	68,448	76,003	68,448
Consortium obligations (c)	57,922	57,922	57,922	57,922
Obligations to former controlling shareholder (d)	67,568	62,112	67,568	62,112
Research and development obligations	27,015	16,565	27,015	16,565
Accountability to the operator	-	-	31,418	40,980
Insurance provision payable	3,469	3,469	3,469	3,469
Others	285	8,160	22,715	37,092
	383,909	**303,582**	**647,320**	**443,345**
Current	258,169	183,298	519,071	320,001
Noncurrent	125,740	120,284	128,249	123,344

(a) As at June 30, 2026, the balances refer to (i) obligations to partners in the amount of R$ 173,666; (ii) 23% stake in the Parque das Conchas field in the amount of R$ 82,163; (iii) and PetroRecôncavo's 50% stake in the midstream natural gas infrastructure located in the Guamaré Industrial Asset, in the Potiguar Basin, in the amount of R$ 105,381.

(b) As at June 30, 2026, the amount of R$ 76,003 (R$ 68,448 as at December 31, 2025) refers to obligations to Shell Western Supply & Trading Limited arising from the oil purchase and sale agreement of the Atlanta field.

(c) As at June 30, 2026, the amount of R$ 57,922 (R$ 57,922 as at December 31, 2025) refers to advances on the Minimum Exploratory Program ("PEM") received from the partners of blocks PAMA-M-265, PAMA-M-337 and FZA-M-90. The contract of these blocks is temporarily suspended awaiting IBAMA's environmental licensing.

(d) Contingent payment linked to the calculation of taxable profit for income tax and social contribution by 3R Offshore, 3R Bahia and Brava. Under the purchase and sale agreement signed between the current and the former controlling shareholder, if the Company and its subsidiaries mentioned above use the tax losses, the former controlling shareholder will be entitled to an amount equivalent to up to one third of the benefit obtained for their use, deducted from certain liabilities paid by the Company.

25 . Equity

Share capital

On June 30, 2026 and December 31, 2025 the shares that make up the Company's share capital are traded on the Brazilian stock exchange, with 100% free floating. As at June 30, 2026, the Company's share capital was distributed as follows:

	June 30, 2026			December 31, 2025		
Shareholders	Share capital	Number of shares	Percentage of equity interest	Share capital	Number of shares	Percentage of equity interest
Banco Bradesco S.A.	1,459,267	56,598,799	12.20%	1,459,267	56,598,799	12.20%
Jive Investments Gestão de Recursos e Consultoria S.A.	832,330	32,282,559	6.90%	832,330	32,282,559	6.90%
Bloco Somah Printemps Quantum	838,248	32,512,106	7.00%	838,248	32,512,106	7.00%
Yellowstone	822,882	31,916,100	6.90%	822,882	31,916,100	6.90%
Cobas	611,735	23,726,625	5.10%	611,735	23,726,625	5.10%
Management	42,691	1,655,785	0.40%	42,691	1,655,785	0.40%
Treasury shares	365	14,166	0.00%	365	14,166	0.00%
Others shareholders	7,369,999	285,851,128	61.50%	7,369,999	285,851,128	61.50%
	11,977,517	**464,557,268**	**100%**	**11,977,517**	**464,557,268**	**100%**

Capital reserve, capital transactions and treasury shares

On January 16, 2025, the Company's Board of Directors approved the 1st Stock Option Program ("SOP I Program"), with grant on March 6, 2025, and, on February 12, 2026, the 2nd Stock Option Program ("SOP II Program"), with grant on March 20, 2026. These transactions resulted in a net amount of R$ 6,481 in the period ended June 30, 2026 (R$ 1,320 on June 30, 2025).

Valuation adjustments to equity

The Company recorded under "valuation adjustments to equity" a negative adjustment of R$ 19,653 in the period ended June 30, 2026 (negative adjustment of R$ 302,081 as at December 31, 2025), resulting from the conversion of the functional currency Dollar to the presentation currency Real of its subsidiaries 3R Lux, Enauta Netherlands B.V., Atlanta Field B.V. and Iris Trading. The valuation adjustments to equity balance as at June 30, 2026 is R$ 35,974 (R$ 55,627 as at December 31, 2025).

Retained earnings/(accumulated losses)

In the period ended June 30, 2026, the Company reported a profit of R$ 521,461.

Dividends

The Company's bylaws provide for the percentage of 25% as minimum mandatory dividends after the respective deductions.

There was no distribution of dividends for the interim period ended June 30, 2026 and 2025.

26 . Operating segments

The information by business segment of the Company is prepared and reviewed monthly through management reports that present financial information directly attributable to the segment or that can be allocated on a reasonable basis, and is presented by business activities. The Executive Board uses consolidated information of all Group companies to make decisions, assess performance, investments, expenses, production and other operational indicators.

In the calculation of the segmented results, transactions carried out with third parties and transfers between segments are considered. Transactions between business segments are measured and determined based on internal methodologies that take market parameters into account. These transactions are eliminated, outside the business segments, for purpose of reconciling the segmented information with the Company's consolidated interim financial information.

The Company's business segments disclosed separately are:

Exploration and Production (E&P): includes oil and gas exploration and production activities in Brazil, including production development. Revenue from sales to third parties refers to the sale of oil and gas related to the exploration and production activities, while intersegment sales revenue corresponds mainly to oil transfers to the Mid & Downstream segment.

Mid & Downstream: includes the activities of refining, logistics, transportation, acquisition and export of crude oil, as well as the purchase and sale of oil and gas derivatives in Brazil. This segment carries out the acquisition of crude oil and natural gas of the E&P segment and the acquisition of oil derivatives in domestic and foreign markets. Revenue from sales to third parties mainly reflects the operations involving the sale of derivatives and oil in the country.

Corporate and other businesses: includes the items that cannot be attributed to the business segments, including those with corporate characteristics. This segment includes items linked to corporate financial management, overhead related to central administration, and other expenses.

(In thousands of Brazilian reais - R$, unless otherwise stated)

a) Operating segment

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations (a)	Apr-Jun 2026
Net sales revenue	2,829,209	1,512,426	-	(744,091)	3,597,544
Cost of sales	(1,755,857)	(1,322,793)	-	680,578	(2,398,072)
Gross profit	**1,073,352**	**189,633**	**-**	**(63,513)**	**1,199,472**
General and administrative expenses	(97,523)	(11,710)	(18,649)	-	(127,882)
Exploration expenditure	(3,946)	-	(23)	-	(3,969)
Other operating expenses, net	80,525	(2,561)	(4,065)	-	73,899
Finance income (costs), net	33,218	11,408	98,173	(11,464)	131,335
Profit (loss) before income tax and social contribution	**1,085,626**	**186,770**	**75,436**	**(74,977)**	**1,272,855**
Current and deferred income tax	(379,192)	51	-	(22,567)	(401,708)
Profit (loss) for the period	**706,434**	**186,821**	**75,436**	**(97,544)**	**871,147**
Owners of the parent company	706,434	186,821	75,436	(97,544)	871,147

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations (a)	Apr-Jun 2025
Net sales revenue	2,479,448	1,377,579	-	(714,656)	3,142,371
Cost of sales	(1,429,358)	(1,294,785)	-	648,110	(2,076,033)
Gross profit	**1,050,090**	**82,794**	**-**	**(66,546)**	**1,066,338**
General and administrative expenses	(113,507)	(16,836)	(9,492)	-	(139,835)
Exploration expenditure	(15,308)	-	-	-	(15,308)
Other operating expenses, net	(27,702)	21,091	(761)	-	(7,372)
Finance income (costs), net	656,273	(4,522)	(57,857)	32,841	626,735
Profit (loss) before income tax and social contribution	**1,549,846**	**82,527**	**(68,110)**	**(33,705)**	**1,530,558**
Current and deferred income tax	(402,782)	(95,341)	-	16,620	(481,503)
Profit (loss) for the period	**1,147,064**	**(12,814)**	**(68,110)**	**(17,085)**	**1,049,055**
Owners of the parent company	1,147,064	(12,814)	(68,110)	(17,085)	1,049,055

(In thousands of Brazilian reais - R$, unless otherwise stated)

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations (a)	June 30, 2026
Net sales revenue (b)	5,442,440	2,696,645	-	(1,406,485)	6,732,600
Cost of sales	(3,195,236)	(2,438,850)	-	1,233,841	(4,400,245)
Gross profit	**2,247,204**	**257,795**	**-**	**(172,644)**	**2,332,355**
General and administrative expenses	(181,856)	(26,076)	21,351	-	(186,581)
Exploration expenditure	(6,894)	-	-	-	(6,894)
Other operating expenses, net	66,708	(104,950)	(8,276)	934	(45,584)
Finance income (costs), net	(750,289)	11,832	(696,346)	(11,464)	(1,446,267)
Profit (loss) before income tax and social contribution	**1,374,873**	**138,601**	**(683,271)**	**(183,174)**	**647,029**
Current and deferred income tax	(103,372)	-	-	(22,196)	(125,568)
Profit (loss) for the period	**1,271,501**	**138,601**	**(683,271)**	**(205,370)**	**521,461**
Owners of the parent company	1,271,501	138,601	(683,271)	(205,370)	521,461

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations (a)	June 30, 2025
Net sales revenue (b)	4,699,003	2,872,689	-	(1,555,002)	6,016,690
Cost of sales	(2,745,853)	(2,716,285)	-	1,442,245	(4,019,893)
Gross profit	**1,953,150**	**156,404**	**-**	**(112,757)**	**1,996,797**
General and administrative expenses	(245,652)	(32,492)	(25,582)	-	(303,726)
Exploration expenditure	(38,543)	-	-	-	(38,543)
Other operating expenses, net	(102,210)	21,171	(3,704)	-	(84,743)
Finance income (costs), net	1,259,249	(11,532)	(67,793)	35,646	1,215,570
Profit (loss) before income tax and social contribution	**2,825,994**	**133,551**	**(97,079)**	**(77,111)**	**2,785,355**
Current and deferred income tax	(706,030)	(229,350)	-	28,254	(907,126)
Profit (loss) for the period	**2,119,964**	**(95,799)**	**(97,079)**	**(48,857)**	**1,878,229**
Owners of the parent company	2,119,964	(95,799)	(97,079)	(48,857)	1,878,229

(a) Refers mainly to transactions involving oil and gas trading between related parties.

(b) As at June 30, 2026, the Company has three major customers that individually account for more than 10% of revenues, totaling R$ 3,922,340, recorded in the Exploration and Production and Mid & Downstream segments. (b) As at June 30, 2025, the Company has four major customers that individually account for more than 10% of revenues, totaling R$ 3,828,514, recorded in the Exploration and Production and Mid & Downstream segments.

b) Assets by segment

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations	June 30, 2026
Property, plant and equipment	21,842,327	1,414,053	191,795	-	23,448,175
Intangible assets	9,935,536	-	82,278	-	10,017,814
Depreciation, amortization and depletion	(7,937,651)	(215,871)	(73,974)	(93,587)	(8,321,083)
Additions to property, plant and equipment and intangible assets	1,020,705	138,940	12,502	-	1,172,147

	Consolidated				
	E&P	Mid & Downstream	Corporate and others	Eliminations	December 31, 2025
Property, plant and equipment	20,674,074	1,340,718	90,625	-	22,105,417
Intangible assets	9,935,938	-	71,520	-	10,007,458
Depreciation, amortization and depletion	(6,952,483)	(175,740)	(53,754)	(91,089)	(7,273,066)
Additions to property, plant and equipment and intangible assets	2,889,106	197,335	50,074	-	3,136,515

(In thousands of Brazilian reais - R$, unless otherwise stated)

27 . Net revenue

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Sales revenue								
Gross oil revenue	901,633	-	1,900,234	-	2,022,023	1,600,131	3,863,803	2,856,438
(-) Deductions from oil revenue	(107,024)	-	(129,877)	-	(218,953)	(59,126)	(288,394)	(115,688)
Net oil revenue	**794,609**	**-**	**1,770,357**	**-**	**1,803,070**	**1,541,005**	**3,575,409**	**2,740,750**
Gross oil derivatives revenue	-	-	-	-	1,666,270	1,593,938	2,984,492	3,300,108
(-) Deductions from oil derivatives revenue	-	-	-	-	(153,138)	(247,142)	(315,809)	(484,297)
Net oil derivatives revenue	**-**	**-**	**-**	**-**	**1,513,132**	**1,346,796**	**2,668,683**	**2,815,811**
Gross gas revenue	113,129	-	192,108	-	351,060	276,439	606,670	498,787
(-) Deductions from gas revenue	(22,479)	-	(38,135)	-	(72,617)	(54,170)	(125,338)	(101,287)
Net gas revenue	**90,650**	**-**	**153,973**	**-**	**278,443**	**222,269**	**481,332**	**397,500**
Revenue from services rendered								
Gross revenue from services rendered	-	-	-	-	4,178	36,626	9,550	71,124
(-) Deductions from revenue from services rendered	-	-	-	-	(1,279)	(4,325)	(2,374)	(8,495)
Net revenue from services rendered	**-**	**-**	**-**	**-**	**2,899**	**32,301**	**7,176**	**62,629**
Total net revenue	**885,259**	**-**	**1,924,330**	**-**	**3,597,544**	**3,142,371**	**6,732,600**	**6,016,690**

The net revenue for the period is impacted by the levy of Export Tax (ET) on the sale of crude oil and derivatives destined to the foreign market. Such tax was established by Provisional Measure No. 1,340, of March 12, 2026, establishing the rate of 12% on the export of crude oil or bituminous minerals and the rate of 50% on the export of diesel oil, considering the economic subsidy provided for in the Provisional Measure.

The Company's consolidated net oil revenue is derived from the Atlanta, Papa-Terra, Parque das Conchas, Peroá, Pescada, Arabaiana, Ponta de Mel and Redonda fields and the Macau, Rio Ventura, Fazenda Belém and Recôncavo clusters.

The Company's consolidated net gas revenue is derived from the Manati, Peroá, Pescada, Arabaiana, Parque das Conchas fields and Rio Ventura e Recôncavo clusters.

Oil derivatives revenue mainly refers to the Company's consolidated net oil derivatives, derived from the refining processing carried out at the Clara Camarão refinery.

The Company's consolidated revenue from services rendered mainly refers to the gas processing service at the Potiguar cluster.

(In thousands of Brazilian reais - R$, unless otherwise stated)

As at June 30, 2026, the consolidated net revenue, when compared to the amounts recorded as at June 30, 2025, is impacted by the increase in Brent, which improved the sales price.

In addition, the parent company’s net revenue is impacted by the corporate reorganization approved by the Board of Directors on August 1, 2025, relating to the merger of Enauta Energia into its parent company Brava. The reorganization aimed to streamline the organizational structure, unifying the operations of certain subsidiaries, optimizing the operational management and, consequently, generating efficiency in operating and administrative costs.

28 . Cost of sales

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Operating costs	(102,386)	-	(187,392)	-	(1,102,329)	(1,130,216)	(1,975,053)	(2,170,797)
Area occupation and retention	(402)	-	(951)	-	(25,496)	(18,116)	(46,038)	(43,495)
Oil and gas royalties	(72,201)	-	(127,346)	-	(269,584)	(186,124)	(434,275)	(371,567)
Depreciation and amortization	(400,570)	-	(846,332)	-	(775,045)	(534,116)	(1,504,614)	(981,473)
Water treatment and electric power	-	-	-	-	(52,468)	(46,918)	(101,922)	(81,786)
Environmental licensing and expenditure	87	-	1,357	-	(35,841)	(53,614)	(74,707)	(111,931)
Personnel costs	67	-	(5,634)	-	(59,524)	(49,942)	(111,516)	(99,975)
Gas processing and transport	-	-	-	-	(69,513)	(38,423)	(126,455)	(123,052)
Others	-	-	-	-	(8,272)	(18,564)	(25,665)	(35,817)
	(575,405)	**-**	**(1,166,298)**	**-**	**(2,398,072)**	**(2,076,033)**	**(4,400,245)**	**(4,019,893)**

As at June 30, 2026, the Company's consolidated cost of sales, when compared to the amounts recorded as at June 30, 2025, is impacted by the increase in production because of depreciation rate resulting from the new certification.

In addition, the parent company’s cost is impacted by the corporate reorganization approved by the Board of Directors on August 1, 2025, relating to the merger of Enauta Energia into its parent company Brava. The reorganization aimed to streamline the organizational structure, unifying the operations of certain subsidiaries, optimizing the operational management and, consequently, generating efficiency in operating and administrative costs.

(In thousands of Brazilian reais - R$, unless otherwise stated)

29 . General and administrative expenses

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Personnel expenses (a)	(15,917)	696	18,800	(994)	(65,700)	(75,524)	(65,400)	(158,858)
Services provided by third parties	(15,558)	(5,894)	(25,425)	(2,182)	(29,678)	(32,596)	(56,321)	(78,767)
Depreciation and amortization	(4,002)	(4,400)	(7,909)	(9,984)	(19,491)	(14,925)	(37,968)	(29,622)
Provision for share-based payment (a)	(7,325)	(2,878)	(13,821)	(6,445)	(8,884)	(4,085)	(16,624)	(8,632)
Provision for (reversal of) contingencies	(3,329)	(119)	(3,492)	(227)	(5,154)	(249)	(4,594)	(736)
Software and hardware maintenance and support	(2,309)	4,712	(3,596)	(685)	(6,412)	(9,970)	(12,645)	(23,517)
Other expenses	2,275	(8)	3,021	(1,159)	7,437	(2,486)	6,971	(3,594)
	(46,165)	**(7,891)**	**(32,422)**	**(21,676)**	**(127,882)**	**(139,835)**	**(186,581)**	**(303,726)**

(a) As at June 30, 2026, for the Parent company, personnel expenses are impacted by the implementation of the Cost Share Agreement program for the sharing of common expenses, resulting in the reallocation of these expenses among the Parent company and the other Group companies. In addition, the balance provisioned for payment of bonus referring to 2025 was reversed and a reduction in personnel expenses because of internal restructuring.

In addition, the parent company's general and administrative expenses balance is impacted by the corporate reorganization approved by the Board of Directors on August 1, 2025, relating to the merger of Enauta Energia into its parent company Brava. The reorganization aimed to streamline the organizational structure, unifying the operations of certain subsidiaries, optimizing the operational management and, consequently, generating efficiency in operating and administrative expenses.

30 . Exploration costs

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Seismic acquisition/processing	-	-	-	-	(117)	(11,612)	(117)	(29,171)
Project management expenditures	-	-	-	-	-	(810)	-	(2,524)
Geology and geophysical expenditures	-	-	-	-	(1,204)	(881)	(4,269)	(1,650)
Expenditures incurred with blocks and wells written off	(2,308)	-	(1,869)	-	(2,308)	-	(1,869)	-
Government stakes	(289)	-	(539)	-	(340)	(1,988)	(639)	(4,285)
Others	-	-	-	-	-	(17)	-	(913)
	(2,597)	**-**	**(2,408)**	**-**	**(3,969)**	**(15,308)**	**(6,894)**	**(38,543)**

(In thousands of Brazilian reais - R$, unless otherwise stated)

31 . Other operating income (expenses), net

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Remeasurement of provision for ARO (a)	(203)	-	(1,279)	-	(5,716)	-	3,048	(1,442)
Petrojarl retirement (b)	-	-	-	-	-	(17,394)	-	(92,310)
Reimbursement of asset retirement expenses - Aratum (c)	-	-	-	-	94,138	-	94,138	-
Earn-out expenses - former controlling shareholder	(3,622)	(760)	(4,487)	(3,704)	(3,622)	(761)	(4,487)	(3,704)
Assets transition expenses	-	-	-	-	(330)	(14)	(352)	(77)
Other selling expenses (d)	-	-	-	-	(8,779)	-	(28,525)	-
Allowance for expected credit losses	-	-	-	-	(678)	-	(5,908)	-
Trade agreement (e)	-	-	-	-	-	-	(89,542)	-
Other income (expenses)	908	-	(2,448)	-	(1,114)	10,797	(13,956)	12,790
	(2,917)	**(760)**	**(8,214)**	**(3,704)**	**73,899**	**(7,372)**	**(45,584)**	**(84,743)**

(a) In 2026, the amount is derived from the remeasurement of the provision for ARO in the Pescada field. In 2025, the amount is derived from the remeasurement of the provision for ARO of the Pescada, Atlanta and Manati fields.
(b) Expenses incurred in the decommissioning of FPSO Petrojarl that were not included in the provision for ARO.
(c) On June 22, 2026, the Company received R$ 94,138 from Petrobras as reimbursement of decommissioning expenses of the Aratum asset, recorded in 3R Potiguar.
(d) Refer to selling expenses with customers and suppliers.
(e) On January 5, 2026, the Company entered into an agreement with Raizen that establishes the sale of aviation kerosene (“QAV”) in a minimum monthly volume for a four-year period. The agreement also includes the settlement and waiver of existing disputes between the parties.

32 . Provision for (reversal of) impairment of assets

As at June 30, 2026 and December 31, 2025, the Company did not identify any indicators for recognition of impairment.

(In thousands of Brazilian reais - R$, unless otherwise stated)

33 . Finance income (costs)

	Parent Company				Consolidated			
	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Finance income								
Yield from financial investments	46,798	8,137	96,343	17,523	139,298	137,229	284,699	259,115
Monetary adjustment of judicial deposits	3,444	-	-	-	4,773	-	-	-
PIS/COFINS on finance income	(6,681)	(2,311)	(6,681)	(4,647)	(9,314)	(7,332)	(9,314)	(14,407)
Monetary adjustment - debentures	-	433	-	433	-	176,483	-	389,633
Interest income - Debentures related parties	18,360	201,617	37,305	423,671	-	-	-	-
Present value adjustment	-	-	-	-	-	(1,914)	-	-
Foreign exchange gain, net (a)	23,397	8,265	272,354	15,034	57,368	415,228	391,717	1,061,590
Gains on hedge transactions (b)	331,298	144,814	1,001,866	228,133	317,025	728,868	1,034,067	1,276,488
Interest income - Yinson	-	-	-	-	-	35,434	-	70,962
Interest income - Debentures	-	21,195	-	42,101	-	-	-	-
Other finance income	4,437	54	10,006	93	6,813	12,277	16,020	24,697
	421,053	**382,204**	**1,411,193**	**722,341**	**515,963**	**1,496,273**	**1,717,189**	**3,068,078**
Finance costs								
Increase in provision for ARO	(6,802)	-	(13,536)	-	(68,036)	(62,921)	(125,833)	(122,522)
Interest - leases	(94,622)	(589)	(191,441)	(2,457)	(94,834)	(193,705)	(191,917)	(196,537)
Interest - debentures	(262,974)	(194,363)	(675,853)	(374,039)	(262,974)	(203,813)	(675,853)	(415,921)
Interest - borrowings	(31,700)	(6,878)	(57,050)	(12,855)	(96,969)	(91,166)	(189,560)	(187,766)
Interest expense - Debentures related parties	-	-	-	(530)	-	(334)	-	(864)
Monetary adjustment - debentures	(149,381)	(57,903)	(149,381)	(157,015)	(149,381)	(88,709)	(149,381)	(193,075)
Monetary adjustment – Earn-out (acquisition)	-	-	-	-	(13,821)	(13,733)	(38,432)	(52,462)
Loss on hedge transactions (b)	265,187	(81,531)	(957,515)	(112,745)	423,294	(80,146)	(1,571,287)	(312,642)
Present value adjustment	(1,065)	670	(969)	(3,509)	(26,982)	89,970	(41,957)	(43,052)
Foreign exchange loss, net (a)	(5,288)	(2,799)	-	(1,165)	(22,042)	(33,356)	(36,089)	(55,141)
Transaction costs incurred - Debentures	(33,647)	(22,964)	(56,982)	(45,638)	(34,991)	(19,844)	(56,982)	(36,903)
Transaction costs incurred - Borrowings	-	-	-	-	(2,581)	(2,213)	(8,773)	(9,755)
Other finance costs	(11,593)	(75,806)	(17,120)	(75,904)	(35,311)	(169,568)	(77,392)	(225,868)
	(331,885)	**(442,163)**	**(2,119,847)**	**(785,857)**	**(384,628)**	**(869,538)**	**(3,163,456)**	**(1,852,508)**
Finance income (costs), net	**89,168**	**(59,959)**	**(708,654)**	**(63,516)**	**131,335**	**626,735**	**(1,446,267)**	**1,215,570**

(a) Refers to exchange rate changes related to amounts payable for acquisitions (note 19), loans and borrowings (note 16) and debentures (note 17).

(b) The Company contracts Brent collars to hedge part of its production for the next 12 months. The following were obtained: a floor of US$ 67.50 per barrel for the put options and a ceiling of US$ 80.10 per barrel for the call options (3R Offshore), a floor of US$ 64.75 per barrel for the put options and a ceiling of US$ 72.82 per barrel for the call options (Brava Energia). The Company also contracts foreign exchange NDFs to preserve its investment capacity in US dollars (hedge) and Brent put options to hedge part of its future production. The variation in gains and losses on hedge transactions is mostly due to the Brent fluctuation in the period. The swap transaction is intended to convert the rates related to debentures into a fixed interest debt in dollars, with the purpose of hedging and diversifying the indexing rates of financial liabilities (note 35).

(In thousands of Brazilian reais - R$, unless otherwise stated)

34 . Earnings per share

The calculation of basic and diluted earnings per share was based on the profit attributable to the holders of common shares and on the weighted average number of common shares outstanding, after adjustments for potential dilutive common shares.

	Parent Company				Consolidated			
Basic earnings per share	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Profit for the period	871,147	1,049,055	521,461	1,878,229	871,147	1,049,055	521,461	1,878,229
Weighted average number of common shares	464,557,268	464,181,096	464,557,268	464,181,096	464,557,268	464,181,096	464,557,268	464,181,096
Basic earnings per share – R$	**1.88**	**2.26**	**1.12**	**4.05**	**1.88**	**2.26**	**1.12**	**4.05**

	Parent Company				Consolidated			
Diluted earnings per share	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Profit for the period	871,147	1,049,055	521,461	1,878,229	871,147	1,049,055	521,461	1,878,229
Weighted and diluted average number of common shares	468,870,102	466,545,456	468,870,102	466,545,456	468,870,102	466,545,456	468,870,102	466,545,456
Number of dilutive shares	4,312,834	2,364,360	4,312,834	2,364,360	4,312,834	2,364,360	4,312,834	2,364,360
Diluted earnings per share – R$	**1.86**	**2.25**	**1.11**	**4.03**	**1.86**	**2.25**	**1.11**	**4.03**

35 . Financial instruments and risk management

a) Financial instruments

The Company's main financial instruments are cash and cash equivalents, financial investments, restricted cash, receivables from third parties, receivables from related parties, advances from customers, debentures - related parties, trade payables, loans and borrowings, debentures, payables to related parties, payables for acquisitions, derivatives and other liabilities.

The Company and its subsidiaries do not operate with derivative financial instruments for speculative purposes.

Debt swap:

The Company contracts derivative financial instruments (swaps) to convert the interest rates of debentures in Reais into a fixed interest debt in Dollars, with the aim of hedging and diversifying the indexing rates of financial liabilities The following were contracted:

- Brava’s third debenture issue (RRRP13): conversion of 100% of the debt originally contracted in Brazilian reais (contracted face value of R$ 1,000,000), bearing interest at a rate of IPCA + 8.4166% per annum, into a bond denominated in U.S. dollars, with an average fixed rate of 7.95% per annum (note 22). First series of the first debenture issue (ENAT11): conversion of 76% of the debt originally contracted in Brazilian reais (contracted face value of R$ 560,000), bearing interest at a rate of IPCA + 9.8297% p.a., into a bond denominated in U.S. dollars with an average fixed rate of 8.89% p.a. The remaining 24% remains subject to the original terms of the issue (Explanatory Note 22). First series of the second debenture issue (ENAT12): conversion of 100% of the debt originally contracted in Brazilian reais (contracted face value of R$ 103,496), bearing interest at a rate of IPCA + 7.1149% per annum, into a bond denominated in U.S. dollars with a fixed rate of 7.50% per annum (note 22).

- Third series of the second debenture issuance (ENAT32): conversion of 45% of the debt initially contracted in Reais (contracted face value of R$ 446,504) with a fixed rate of 13.9662% p.a. into a debt in U.S.Dollars with a pre-fixed rate of 7.97% p.a. The remaining 55% remains subject to the original terms of the issue (note 22).

- First series of third debenture issuance (ENAT13): conversion of 30% of the debt originally contracted in Brazilian reais (contracted face value of R$ 230,000) with an interest rate of IPCA + 8.0618% p.a. for a debt in Dollars with a pre-fixed rate of 7.52% p.a.. The remaining 70% remains subject to the original terms of the issue (Explanatory Note 22).

- Second series of the third debenture issuance (ENAT23): conversion of 31% of the debt originally contracted in Brazilian reais (contracted face value of R$ 203,073) with pre-fixed rate of 13.5733% p.a., into a debt in Dollars with a fixed rate of 7.28% p.a.. The remaining 69% remains subject to the original terms of the issue (Explanatory Note 22).

- Third series of the third debenture issuance (ENAT33): conversion of 100% of the debt initially contracted in Brazilian reais (contracted face value of R$ 665,949) with an interest rate of IPCA + 8.2620% p.a. into a debt in Dollars with a fixed rate of 7.70% p.a. (note 22).

- Second series of the fourth debenture issuance (ENAT24): conversion of 100% of the debt initially contracted in Brazilian reais (contracted face value of R$ 204,000), with an interest rate of of IPCA + 8.2674% p.a., into a debt in Dollars with a fixed rate of of 7.68% p.a. (note 22).

- Brava’s nineth debenture issuance (BRAV19): conversion of 100% of the debt initially contracted in Reais with an interest rate of CDI + 2.75% p.a. into a debt in Dollars with a fixed average pre-fixed rate of 8.70% p.a. (note 17). Contracted notional amount of R$ 2,786,850 (note 17).

- Brava’s bank loan: conversion of 100% of the debt initially contracted in Reais with an interest rate of CDI + 0.85% p.a. into a debt in Dollars with an average pre-fixed rate of 6.70% p.a. Contracted notional amount of R$ 407,632.

Swap of Company shares:

On June 5, 2025, the Company contracted a total return swap ("TRS") referenced to the average price of R$ 19.78 per share in the long position, totaling R$ 187,374 monetarily adjusted at CDI + 0.5% p.a., and falling due in 18 months in the short position. The transaction involved 9,480,932 common shares issued by the Company disposed of on that date.

NDF:

The Company contracts, through its subsidiaries 3R Potiguar, 3R Petroleum Offshore, 3R Bahia and Brava Energia, Brent NDF for the purpose of protecting against fluctuations in oil prices. Hedge transactions were carried out for part of its production for the next 12 months. The following were obtained through these financial instruments: an average price of US$ 66.33 per barrel (3R Potiguar), an average price of US$ 63.97 per barrel (3R Petroleum Offshore), an average price of R$ 65.85 per barrel (3R Bahia), and an average price of US$ 64.39 per barrel (Brava Energia).

Collar:

The Company contracts Brent Collars to hedge part of its production for the next 12 months. The following were obtained: a floor of US$ 67.50 per barrel for the put options and a ceiling of US$ 80.10 per barrel for the call options (3R Offshore) and a floor of US$ 64.75 per barrel for the put options and a ceiling of US$ 72.82 per barrel for the call options (Brava Energia).

Put:

The Company contracts Brent put to hedge part of its future production. The following were obtained: an average floor of US$ 70.00 per barrel (Brava).

As at June 30, 2026, the NDF, Collar and Put contracts offer coverage for 12,641 thousand barrels (16,604 thousand as at December 31, 2025) that are expected to be sold in the next 12 months.

	Quantity in thousands of barrels		Fair value recorded at	
Instrument	**June 30, 2026**	**December 31, 2025**	**June 30, 2026**	**December 31, 2025**
Brent NDFs	9,588	10,008	(421,618)	213,328
Brent Collars	2,753	5,696	(56,051)	93,161
Brent Put	300	900	9,864	16,563
Treasury shares swap	-	-	(34,582)	(45,093)
Total	**12,641**	**16,604**	**(502,387)**	**277,959**
Current assets	-	-	26,351	320,214
Noncurrent assets	-	-	-	5,100
Current liabilities	-	-	(494,156)	(2,262)
Noncurrent liabilities	-	-	(34,582)	(45,093)

As at June 30, 2026 and December 31, 2025, the following derivatives balances refer to NDF transactions for protection against the fluctuation of the oil prices (Brent).

Instrument	**Quantity (barrels)**		**Term**	**Average price (US$)**	**Notional amount**		**Fair value of NDF short position**		**Net position at fair value**	
	June 30, 2026	**December 31, 2025**			**June 30, 2026**	**December 31, 2025**	**June 30, 2026**	**December 31, 2025**	**June 30, 2026**	**December 31, 2025**
NDF										
3R Offshore	1,990,000	2,400,000	2026 - 2027	63.97	658,659	835,262	(755,609)	(797,347)	(96,950)	37,915
3R Bahia	50,000	200,000	2026	65.85	17,044	72,467	(21,845)	(66,391)	(4,801)	6,076
3R Potiguar	833,000	1,700,000	2026 - 2027	66.33	286,038	621,816	(318,875)	(565,278)	(32,837)	61,270
Brava *	6,715,000	5,708,333	2026 - 2027	64.39	2,238,144	2,007,843	(2,484,912)	(1,899,776)	(287,030)	108,067

* Includes NDF of heating oil&fuel / crack totaling R$ 3,968.

(In thousands of Brazilian reais - R$, unless otherwise stated)

Instrument	Quantity (barrels)		Term	Average price (US$)		Net position at fair value	
	June 30, 2026	December 31, 2025		Put	Call	June 30, 2026	December 31, 2025
Collar							
3R Offshore	600,000	-	2027	67.50	80.10	2,794	-
3R Bahia	-	245,000	-	-	-	-	2,520
3R Potiguar	-	1,311,000	2026	-	-	-	18,805
Brava	(2,153,233)	4,139,999	2026 - 2027	64.75	74.00	(58,845)	71,837

Instrument	Quantity (barrels)		Term	Average price (US$)	Fair value of put options, long positions
	June 30, 2026	December 31, 2025			
Put					
3R Bahia	-	300,000	2026	-	-
3R Potiguar	-	600,000	2026	-	-
Brava	300,000	-	2026	70.00	9,864

Categories of financial instruments

CPC 46 / IFRS 13 defines fair value as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The standard clarifies that the fair value must be based on assumptions that market participants use when attributing a value to an asset or liability and establishes a hierarchy that prioritizes the information used to develop these assumptions. The fair value hierarchy places greater weight on available market inputs (that is, observable data) and less weight on information related to non-transparent data (that is, unobservable data).

CPC 40 (R1) / IFRS 7 establishes a three-level hierarchy to be used when measuring and disclosing the fair value. As far as possible, the Company uses observable market data to measure the fair value of an asset or liability that are classified considering the inputs used in the valuation techniques as follows:

Level 1 – quoted prices (unadjusted) in an active market that are observable for identical assets and liabilities at the measurement date.

Level 2 – prices are other than prices practiced as determined by level 1 that are observable for the asset or liability, directly or indirectly, in an active market for similar assets or liabilities or in an inactive market for identical assets or liabilities.

Level 3 – prices arising from little or no market activity for the asset or liability that are not based on observable market data (unobservable prices).

The following table presents the carrying amounts of financial assets and liabilities, including their levels in the fair value hierarchy, when applicable:

	Level	Parent Company		Consolidated	
		June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Financial assets measured at amortized cost					
Cash and cash equivalents	-	152,878	279,024	984,183	889,391
Financial investments	-	1,697,405	2,672,306	6,322,808	7,575,425
Restricted cash	-	332,401	331,471	380,605	373,635
Trade receivables	-	78,879	55,515	503,710	371,363
Advances		1,182	1,266	132,214	106,444
Receivables from related parties	-	573,110	601,950	-	-
Debentures - related parties	-	450,017	452,065	-	-
		3,285,872	**4,393,597**	**8,323,520**	**9,316,258**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Financial liabilities measured at amortized cost					
Trade payables	-	806,065	1,036,252	1,973,047	1,978,235
Loans and borrowings	-	1,324,895	559,254	4,106,188	3,569,870
Debentures	-	10,963,492	12,878,187	10,963,492	12,878,187
Advances from customers	-	317	-	422,374	923,736
Payables to related parties	-	22,187	66,633	-	-
Lease liabilities		3,911,229	4,231,276	3,915,320	4,240,479
Other liabilities	-	383,909	303,582	647,320	443,345
		17,412,094	**19,075,184**	**22,027,741**	**24,033,852**
Financial assets measured at fair value through profit or loss					
Derivatives	2	9,863	179,904	26,351	325,314
		9,863	**179,904**	**26,351**	**325,314**
Financial liabilities measured at fair value through profit or loss					
Derivatives	2	380,457	45,093	528,738	47,355
Payables for acquisitions	2	-	-	1,037,959	1,545,176
		380,457	**45,093**	**1,566,697**	**1,592,531**

The financial assets and liabilities measured at amortized cost presented above have values similar to fair values due to their characteristics of liquidity, realization and recognition, except for debentures, bond notes, and Total Return Swap ("TRS") financial investments of 3R Lux. As at June 30, 2026, the fair value of the debentures is R$ 11,394,498 assessed at level 2 (R$ 12,714,822 as at December 31, 2025), of bond notes is R$ 2,713,833 assessed at level 2 (R$ 2,840,146 as at December 31, 2025), and of the TRS financial investment is R$ 2,697,544 (R$ 2,856,300 as at December 31, 2025).

b) Risk management

The activities of the Company and its subsidiaries expose them to several financial risk factors: market risk (including exchange rate risk, share price volatility risk, interest rate risk), credit risk and liquidity risk.

The Company's management has overall responsibility for the establishment and oversight of the risk management framework. Risk management guidelines are established to identify and analyze the risks to which the Company is exposed in order to define appropriate risk limits and controls and to monitor risks and adherence to defined limits.

Liquidity risk

This represents the risk of cash shortage and/or difficulty in converting assets into cash that might compromise the Company's ability to honor its debts. The Company seeks to align the maturity of its debts with the cash generation period to avoid mismatches and generate the need for greater leverage.

The following are the contractual maturities of financial liabilities as at June 30, 2026 and December 31, 2025. These are gross and undiscounted amounts and include payments of contractual charges:

December 31, 2025					
	Parent Company				
	Carrying amount	Up to 1 year	> 1 to 3 years	> 3 to 5 years	> 5 years
Financial liabilities					
Trade payables	1,036,252	508,098	87,081	62,201	378,873
Loans and borrowings	559,254	184,842	280,387	39,890	-
Debentures	12,878,187	565,871	5,042,720	5,674,140	1,286,372
Lease liabilities	4,231,276	170,881	8,546,636	291	-
Other liabilities	303,582	183,298	-	125,809	-

	Consolidated				
	Carrying amount	Up to 1 year	> 1 to 3 years	> 3 to 5 years	> 5 years
Financial liabilities					
Trade payables	1,978,235	1,450,081	89,776	62,201	378,873
Loans and borrowings	3,569,870	473,764	299,141	53,194	2,659,300
Debentures	12,878,187	565,871	5,042,720	5,674,140	1,286,372
Advances from customers	422,374	422,374	-	-	-
Derivatives	47,355	2,262	45,093	-	-
Payables for acquisitions	1,545,176	727,276	898,549	-	-
Other liabilities	443,345	320,001	-	125,809	-

(In thousands of Brazilian reais - R$, unless otherwise stated)

June 30, 2026					
	Parent Company				
	Carrying amount	Up to 1 year	> 1 to 3 years	> 3 to 5 years	> 5 years
Financial liabilities					
Trade payables	806,065	332,590	93,628	93,628	286,218
Loans and borrowings	1,324,895	112,302	927,052	1,332,925	-
Debentures	10,963,492	496,193	7,409,688	4,856,065	760,177
Lease liabilities	3,911,229	172,158	7,775,607	-	-
Derivatives	380,457	345,875	34,582	-	-
Other liabilities	383,909	258,169	-	130,296	-

	Consolidated				
	Carrying amount	Up to 1 year	> 1 to 3 years	> 3 to 5 years	> 5 years
Financial liabilities					
Trade payables	1,973,047	1,445,371	93,628	93,628	286,218
Loans and borrowings	4,106,188	250,901	1,187,150	6,691,364	-
Debentures	10,963,492	496,193	8,444,755	11,295,418	2,681,831
Advances from customers	717,493	717,493	-	-	-
Lease liabilities	3,915,320	175,442	7,776,414	-	-
Derivatives	528,738	494,156	34,582	-	-
Payables for acquisitions	1,037,959	651,373	426,247	-	-
Other liabilities	647,320	519,071	-	130,296	-

Credit risk

The risk mainly refers to the counterparty risk related to the Company's cash, financial investments, restricted cash, trade receivables and financial instruments. Credit risk is managed on a corporate basis. For banks and other financial institutions, only securities from entities with recognized liquidity and independently classified with a minimum "A" rating on the Standard and Poor's scale are accepted. To minimize the credit risks of derivative instruments, the Company and its subsidiaries maintain relationships with banks and financial institutions that have a rating between A+/A1 and AAA by Standard & Poor’s, Fitch and Moodys.

In the upstream segment, sales to entities outside the economic group are concentrated in larger companies of the sector in the domestic market, and are mainly carried out through contracts signed with customers without history of default. For the mid & downstream segment, sales are made to large distributors operating in the international market with very short collection periods. Therefore, Management considers that the risk of default on its receivables is low.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and price risk.

Interest rate risk

This risk arises from the possibility of the Company incurring losses due to fluctuations in interest rates that increase finance costs related to loans and borrowings, debentures, payables for acquisitions, and other liabilities.

The interest rate risk sensitivity analysis is performed for a 12-month horizon. The values referring to the possible and remote scenarios demonstrate the total floating interest expense in the event of a variation of 25% and 50% in these interest rates, respectively, holding all other variables constant. The table below informs, in the probable scenario, the amount to be incurred by the Company in the next 12 months with interest expenses related to debts with floating rates as at June 30, 2026 and December 31, 2025.

(In thousands of Brazilian reais - R$, unless otherwise stated)

At December 31, 2025			
Consolidated			
Risk	Probable scenario (*)	Probable Scenario (*) (∆ of 25%)	Probable Scenario (*) (∆ of 50%)
CDI	633,757	759,043	881,565
IPCA	568,521	623,272	678,595
SOFR / LIBOR	61,609	70,564	80,319
Total	**1,263,887**	**1,452,879**	**1,640,479**

At June 30, 2026			
Consolidated			
Risk	Probable scenario (*)	Probable Scenario (*) (∆ of 25%)	Probable Scenario (*) (∆ of 50%)
CDI	520,122	624,477	726,650
IPCA	515,209	594,057	672,403
Total	**1,035,331**	**1,218,534**	**1,399,053**

(*) The probable scenario was calculated considering the currency quotations and floating rates to which the debts are indexed.

Currency risk (exchange rate)

This risk arises from the possibility that the Company may incur losses due to fluctuations in US dollar exchange rates, which reduce the nominal amounts invoiced or increase financial liabilities and obligations assumed in transactions in foreign currency recorded in the Company's statement of financial position. The following table sets out the net exchange exposure in US dollar:

	Consolidated	
	June 30, 2026	December 31, 2025
Assets		
Cash and cash equivalents	35,959	7,014
Financial investments	6,743,201	7,597,391
Trade receivables	5,418	31,975
Restricted cash	40,688	42,552
Derivatives	26,351	325,314
Liabilities		
Trade payables	(632,673)	(706,386)
Loans and borrowings	(3,595,949)	(3,338,062)
Debentures	(10,963,492)	(12,878,187)
Derivatives	(528,738)	(47,355)
Lease liabilities	(3,726,467)	(4,028,982)
Customer advances	(288,422)	(923,736)
Payables for acquisitions	(1,037,959)	(1,545,176)
Total net exchange exposure	**(13,922,083)**	**(15,463,638)**

A possible appreciation (devaluation) of the Real against the U.S. Dollar as at June 30, 2026 would affect the measurement of financial instruments denominated in foreign currency with impacts between assets and liabilities shown below. The analysis considers that all other variables, especially interest rates, remain constant and disregards any impact of sales and purchases forecast.

	Consolidated				
Assets	Risk	June 30, 2026	Probable scenario (i)	Possible scenario (ii)(∆ 10%)	Remote scenario (iii) (∆ 20%)
Cash and cash equivalents	Devaluation of US$	35,959	36,122	32,510	28,898
Financial investments	Devaluation of US$	6,743,201	6,773,683	6,096,315	5,418,946
Restricted cash	Devaluation of US$	40,688	40,872	36,785	32,698
Trade receivables	Devaluation of US$	5,418	5,442	4,898	4,354
Derivatives	Devaluation of US$	26,351	26,470	23,823	21,176

(In thousands of Brazilian reais - R$, unless otherwise stated)

Liabilities	Risk	June 30, 2026	Probable scenario (i)	Possible scenario (ii)(Δ 10%)	Remote scenario (iii) (Δ 20%)
Trade payables	Appreciation of US$	(632,673)	(635,533)	(699,086)	(762,640)
Loans and borrowings	Appreciation of US$	(3,595,949)	(3,612,204)	(3,973,424)	(4,334,645)
Debentures	Appreciation of US$	(10,963,492)	(11,013,051)	(12,114,356)	(13,215,662)
Customer advances	Appreciation of US$	(288,422)	(289,726)	(318,699)	(347,672)
Payables for acquisitions	Appreciation of US$	(1,037,959)	(1,042,651)	(1,146,916)	(1,251,182)
Derivatives	Appreciation of US$	(528,738)	(531,128)	(584,241)	(637,355)
Lease liabilities	Appreciation of US$	(3,726,467)	(3,743,312)	(4,117,643)	(4,491,974)

For calculation of the amounts in the above scenarios, the average exchange rate projected and disclosed in the FOCUS report issued by BACEN on December 26, 2025 was considered in the probable scenario, referring to market expectations for the period ended June 30, 2026 (US$ 1/R$ 5.20). In the possible scenario, this projection was increased by 10% and in the remote scenario, the projection was increased by 20%, both in relation to the probable scenario for the risk of dollar appreciation and, reduced in the same proportion, in both scenarios, for the risk of dollar devaluation. The Company considers that this metric is the most appropriate for the sensitivity analysis of the scenarios presented.

As at December 31, 2025, the scenarios are shown below, considering the average exchange rate projection disclosed in the FOCUS report issued by BACEN (US$ 1.00/R$ 5.44). In the possible scenario, this projection was increased and decreased by 10% and in the remote scenario, the projection was increased and decreased by 20% according to the risk.

	Consolidated				
Assets	Risk	December 31, 2025	Probable scenario (i)	Possible scenario (ii)(Δ 10%)	Remote scenario (iii) (Δ 20%)
Cash and cash equivalents	Devaluation of US$	7,014	6,934	6,241	5,547
Financial investments	Devaluation of US$	7,597,391	7,511,233	6,760,110	6,008,986
Restricted cash	Devaluation of US$	42,552	42,069	37,862	33,655
Trade receivables	Devaluation of US$	31,975	31,612	28,451	25,290
Derivatives	Devaluation of US$	325,314	321,625	289,463	257,300

Liabilities	Risk	December 31, 2025	Probable scenario (i)	Possible scenario (ii)(Δ 10%)	Remote scenario (iii) (Δ 20%)
Trade payables	Appreciation of US$	(706,386)	(698,375)	(768,213)	(838,050)
Loans and borrowings	Appreciation of US$	(3,338,062)	(3,300,207)	(3,630,228)	(3,960,248)
Debentures	Appreciation of US$	(12,878,187)	(12,732,142)	(14,005,356)	(15,278,571)
Customer advances	Appreciation of US$	(923,736)	(915,435)	(1,006,979)	(1,098,523)
Payables for acquisitions	Appreciation of US$	(1,545,176)	(1,527,653)	(1,680,418)	(1,833,185)
Derivatives	Appreciation of US$	(47,355)	(46,818)	(51,500)	(56,183)
Lease liabilities	Appreciation of US$	(4,028,982)	(3,983,291)	(4,381,620)	(4,779,949)

Price risk

Price risks for the Company arise from changes in oil prices. The transactions with derivatives have the exclusive objective of protecting the expected results of short-term and long-term commercial transactions.

The sensitivity table below analyzes the variation in the Brent price and the effect on the result for the period of the mark-to-market and of the settlement of the NDF and collar contracts in three scenarios: (i) probable scenario, considering the last closing prices on the market of outstanding futures contracts (US$ 87.38 for 2026 and US$ 74.01 for 2027); (ii) possible scenario, considering devaluation of 10% on the probable scenario prices; and (iii) remote scenario, considering devaluation of 20% on the probable scenario prices. The Company considers that this metric is the most appropriate for the sensitivity analysis of the scenarios presented.

Liabilities	Risk	June 30, 2026	Probable scenario (i)	Possible scenario (ii)(Δ 10%)	Remote scenario (iii) (Δ 20%)
Derivatives	Devaluation of Brent	(502,387)	(1,658,586)	(943,013)	(305,001)
Total net exposure		**(502,387)**	**(1,658,586)**	**(943,013)**	**(305,001)**

(In thousands of Brazilian reais - R$, unless otherwise stated)

Assets	Risk	December 31, 2025	Probable scenario (i)	Possible scenario (ii)(∆ 10%)	Remote scenario (iii) (∆ 20%)
Derivatives	Devaluation of Brent	325,314	300,482	813,356	1,348,559
Total net exposure		**325,314**	**300,482**	**813,356**	**1,348,559**

36 . Commitments assumed

Below are the commitments assumed by the Company as at June 30, 2026:

a) Gross Overriding Royalties Portion: Contingent payment of 3% on the gross revenue earned by the Company from the development of specific exploratory blocks of the Company, if this occurs over a maximum period of 10 years.

b) On July 9, 2020, the subsidiary 3R Pescada entered into an agreement to acquire 65% of the stake held by Petrobras in the Pescada, Arabaiana and Dentão fields. The transaction sale value was US$ 1.5 million, to be paid in two installments, US$ 300 thousand upon signing of the agreement and US$ 1.2 million upon transaction closing, without considering the agreed-upon adjustments calculated as from the effective date (January 1, 2020).

37 . Insurance

The Company has a risk management program with the aim of delimiting risks by contracting coverage on domestic and international insurance markets that is compatible with its size and operations. The coverage was contracted for amounts considered sufficient by management to cover any claims, considering the nature of its activity, the risks involved in its operations, and the advice of its insurance advisors.

As at June 30, 2026, the Company had the following main insurance policies contracted with third parties, presented in Reais or Dollars, when applicable:

Covered risks	Amount insured (R$)	Amount insured (US$)
Civil liability insurance for material and environmental damages caused by the FPSO (P&I)	-	1,300,000,000
General civil liability insurance - ATI	-	50,000,000
Directors' and officers' liability insurance	305,500,000	-
Guarantee insurance for decommissioning	5,190,414,905	-
Guarantee insurance for the Minimum Exploratory Program	231,688,835	-
Surety bond and rental guarantee	95,410,786	-
Comprehensive business insurance - corporate office	60,774,500	-
Construction insurance - FPSO Atlanta installation and FPSO Petrojarl deinstallation	-	-
Oil risk insurance – energy package	-	3,028,828,016
Cyber risk insurance	100,000,000	-
Construction insurance - Installation of Atlanta and Papa Terra new wells	-	409,682,892

38 . Events after the reporting period

Updates on the tender offer for acquisition of shares by Ecopetrol

On July 7, 2026, the Company was informed by CVM about the filing of an appeal to the Collegiate Board regarding the Tender Offer Notice for the Acquisition of Control of the Company ("Offer"), with no changes, to that date, in the conditions of the offer disclosed to the market.

On July 15, 2026, the Company was informed that the CVM's Collegiate Board granted the appeal, re-establishing the regular course of the tender offer and lifting the aforementioned suspension. The decision also established the disclosure of the amendment to the offer notice, including the remaining requirements of the CVM's technical area and the definition of a new schedule for the auction.

On July 20, 2026, Ecopetrol Investimentos do Brasil Ltda. ("Offeror") requested the publication of the amendment to the Offer Notice, in compliance with the CVM's remaining requirements and the Collegiate Board's decision that re-established the due course of the offer. The amendment updated the schedule of the operation, reflecting the new auction date, which will now be held on August 5, 2026, at 3:00 p.m. (Brasília time).

As a result of the Auction, on August 5, 2026, the Offeror acquired 116,110,717 common shares issued by the Company, representing approximately 25% of the Company's issued capital. The Offeror will pay R$ 23.00 per share acquired, as provided for in Section 2.5 of the Auction Notice, for a total amount of R$ 2,670,546,491.

Financial settlement for the purchases made at the Auction will take place on August 17, 2026, as provided for in section 4.7 of the Notice, at which time the Offeror will become the holder of 230,924,207 common shares issued by the Company, representing 51% of the Company's issued capital.

Management concluded that these events constitute non-adjusting facts subsequent to the interim financial information as at June 30, 2026.

Richard Kehrer Kovacs
Chief Executive Officer

Luiz Carvalho
Chief Financial and Investor Relations Officer

Mauro Braz Rocha
Executive Controlling Manager
CRC-RJ 080.124/O-9

Leandro Nonato da Cunha
Accounting Manager
CRC-RJ 082.934/O

DECLARATION OF REVIEW OF THE FINANCIAL STATEMENTS AND THE INDEPENDENT AUDITORS' REPORT BY THE EXECUTIVE BOARD

In compliance with items V and VI of article 27 of CVM Resolution 80 of March 29, 2022, the Chief Executive Officer and the other Executive Officers of Brava Energia S.A. ("Company") (hereinafter "Executive Board"), a publicly-held corporation incorporated on June 17, 2010, headquartered at Praia de Botafogo, 186, 16th floor, Botafogo, Rio de Janeiro/RJ, declare that:

1. They have reviewed, discussed and agree with the Parent Company and Consolidated financial statements in accordance with accounting practices adopted in Brazil and with International Financial Reporting Standards (IFRS), for the period ended June 30, 2026.

2. They also declare that they have reviewed and discussed the opinions expressed in the report of Ernst & Young Auditores Independentes S/S Ltda. on the Parent Company and Consolidated financial statements in accordance with accounting practices adopted in Brazil and with International Financial Reporting Standards (IFRS), for the period ended June 30, 2026.

Rio de Janeiro, August 5, 2026.

Richard Kehrer Kovacs
Chief Executive Officer

Luiz Carvalho
Chief Financial and Investor Relations Officer

Carlos Travassos
Chief Offshore Operations Officer

Jorge Boeri
Chief Onshore Operations Officer

OPINION OF THE AUDIT COMMITTEE

The Statutory Audit Committee of Brava Energia S.A. ("Brava Energia"), in the exercise of its legal duties and responsibilities, as provided for in the Internal Regulations of the Audit Committee, considering its responsibilities and the limitations inherent to the scope and reach of its action, has analyzed the Company's financial statements, accompanied by the independent auditor's report for the period ended June 30, 2026.

In view of (i) the information provided by the Company's Management and (ii) the information included in the draft report of the independent auditors, Ernst & Young Auditores Independentes S/S Ltda., as well as the activities carried out and monitored by the Committee during the period ended June 30, 2026, the members of the Committee recommended the approval of these financial statements by the Company's Board of Directors.

Rio de Janeiro, August 4, 2026.

MATEUS TESSLER ROCHA
Coordinator of the Audit Committee and Chairman of the Board of Directors

HARLEY LORENTZ SCADOELLI
Member of the Audit Committee

GUILHERME GARCIA DE FREITAS
Member of the Audit Committee

ANDRÉ MARCELO DA SILVA PRADO
Member of the Audit Committee