espaçolaser

3Q
25

#ESPA3

Results
3Q25

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NOVEMBER 2025
Investor Relations
quarter
highlights

Q3 2025 Highlights – Summary

SWS (system-wide sales) totaled R$ **420.7 million** in 3Q25, growth **3.5**%, and **R$ 1.3 billion** year-to-date, an **increase of 8.8%.**
Same-store sales grew +2.4% in the quarter, a gain of **1.3 p.p**. compared to 3Q24, and **+7.1%** year-to-date, an improvement of **7.7 p.p.**

An **increase** of **8.1%** in **average ticket** compared to 3Q24, and **13.1%** compared to 9M24.

Adjusted gross profit totaled **R$ 91.7 million** in 3Q25, up **15.0%** year-over-year, with an adjusted gross margin of **35.0%.**
Year-to-date, adjusted gross profit reached **R$ 311.4 million**, up **9.9%**, with an adjusted gross margin of **38.0**%.

Adjusted EBITDA totaled **R$ 45.9 million** in 3Q25, growth 4.3%.
In 9M25, adjusted EBITDA reached **R$ 190.7 million**, an increase of **9.2%**, with an adjusted EBITDA margin of **23.3%.**

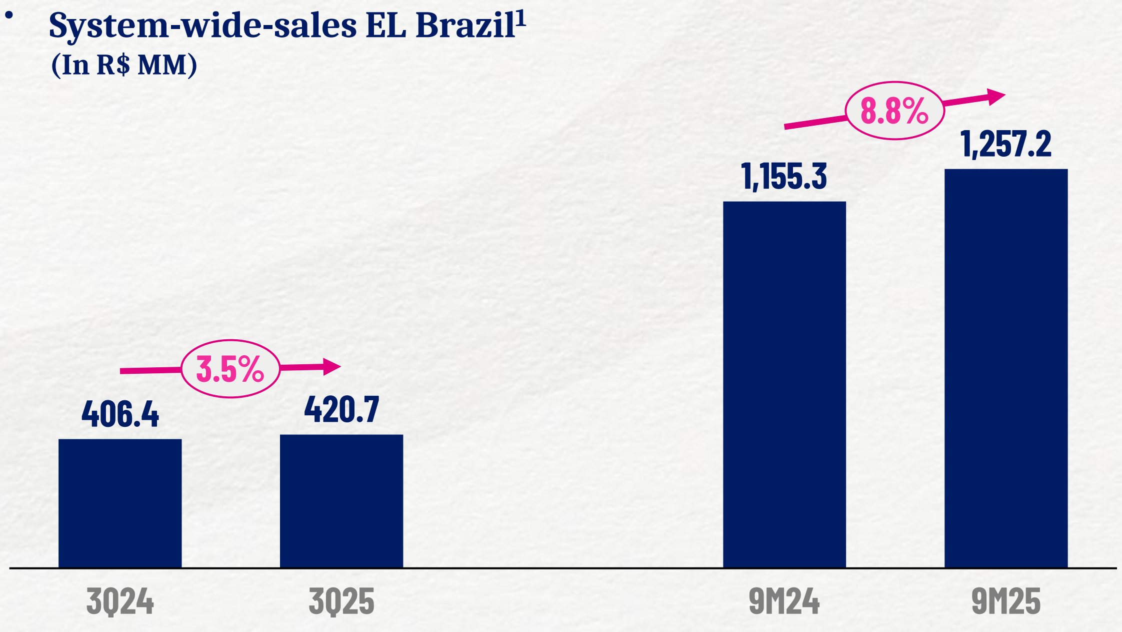
Year-to-date, adjusted net income totaled **R$ 24.2 million**, **up 76.2%** compared to 9M24.
On a reported basis, net income was **R$ 5.1 million**, versus a net loss of R$ 3.1 million in the same period of the previous year.

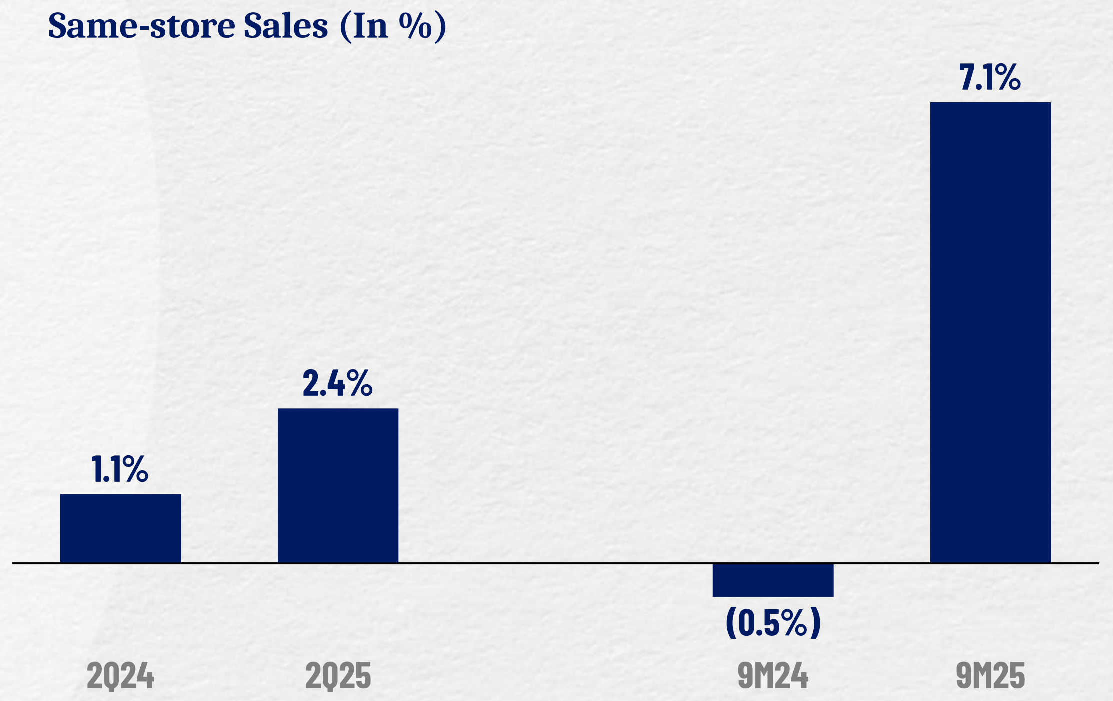
Net debt decreased by 0.3 (**R$39.6 million**) compared to 3Q24, **marking** the 14th consecutive quarter of **deleveraging**, reaching 1.90x net debt/EBITDA. In October, we completed **the 3rd debenture issuance** by Corpóreos, totaling **R$ 593 million**, at a rate of **CDI + 3.25%.**

Our NPS reached 87.3 in the quarter, **an improvement of 2.0 p.p.** compared to **85.3** recorded in 3Q24.

GPTW certified for the 6th consecutive time: recognized as one of the best companies to work for.
Awarded among the **150 Best Companies to Work For (FIA 2025)** a recognition that goes beyond the certification achieved earlier in 2025.

System-wide sales totaled R$ 420.7 million, growth 3.5%, and R$ 1.3 billion in 9M25, an increase of 8.8%. Same-store sales grew 2.4% in the quarter and 7.1% in 9M25, an improvement of 7.7 p.p.



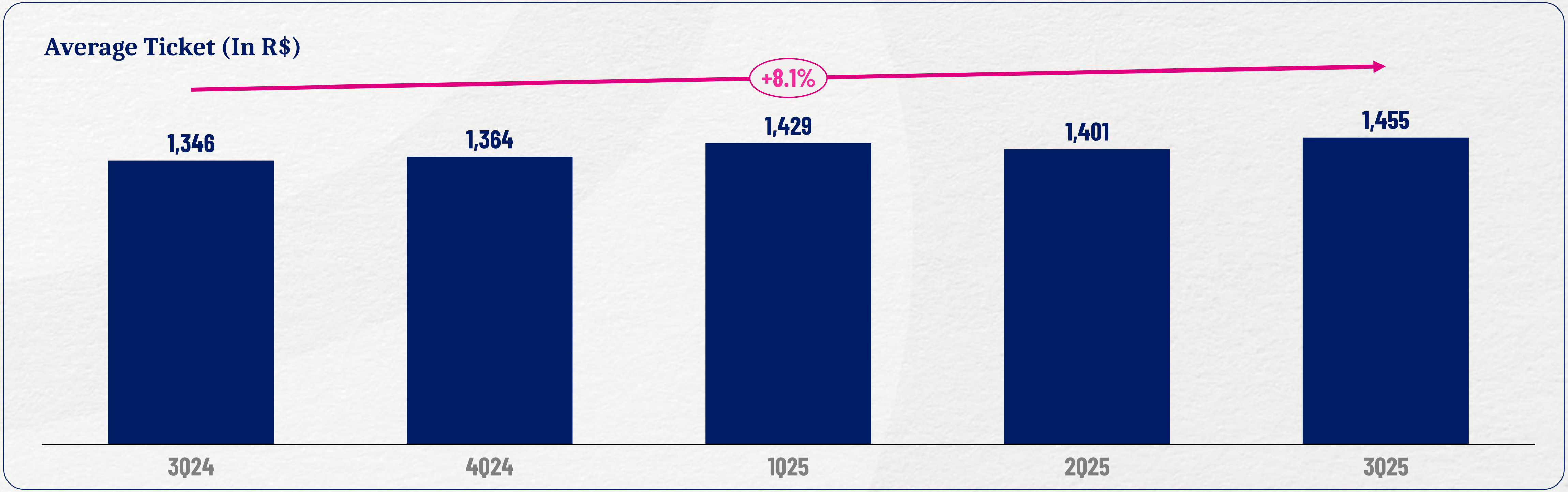


Gross sales[1] reached **R$ 420.7 million** in 3Q25, representing growth of **3.5%** compared to the same period last year, driven by **higher average ticket** and an improved **sales mix**. In 9M25, gross sales[1] grew **8.8%.**

As a result, **same-store sales** grew **2.4%,** compared to 1.1% in 3Q24. Year-to-date, **same-store sales** increased **7.1%**, an improvement of **7.7 p.p.** over the (0.5%) recorded in 9M24.

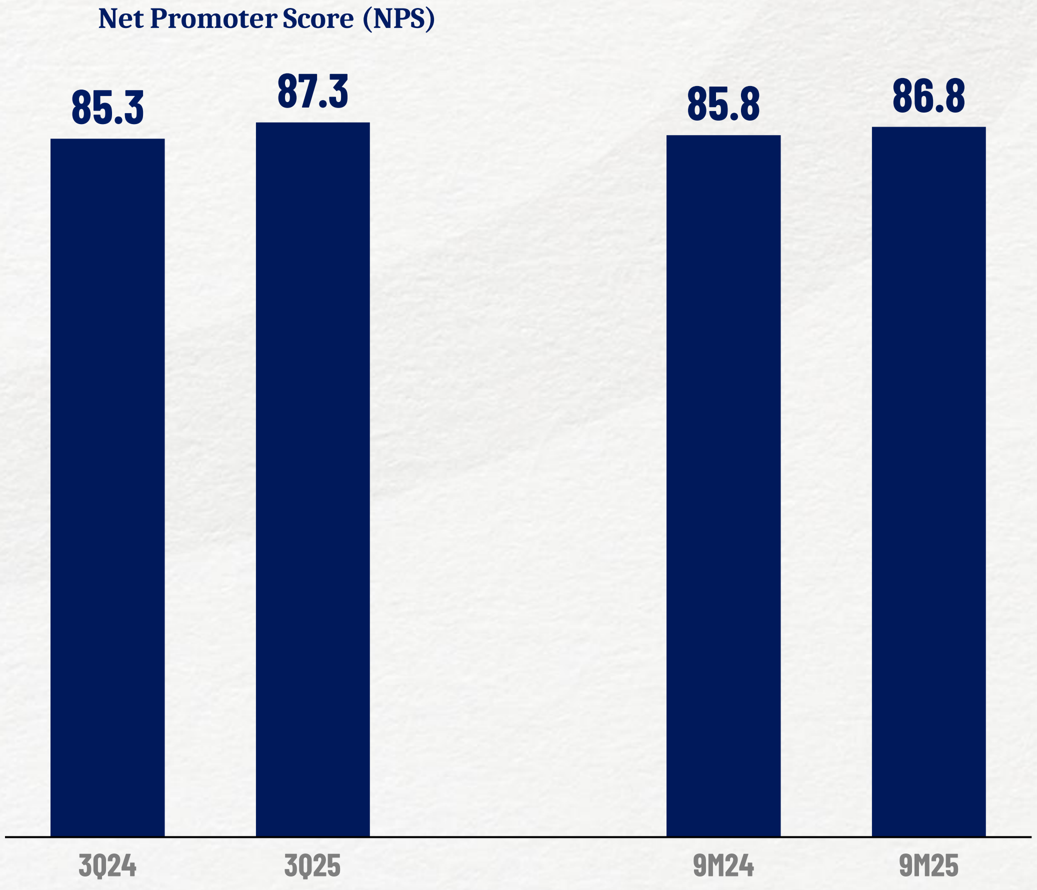
[1] System-wide sales corresponds to the total gross sales (sell-out) of Espaçolaser units (company owned and franchise).

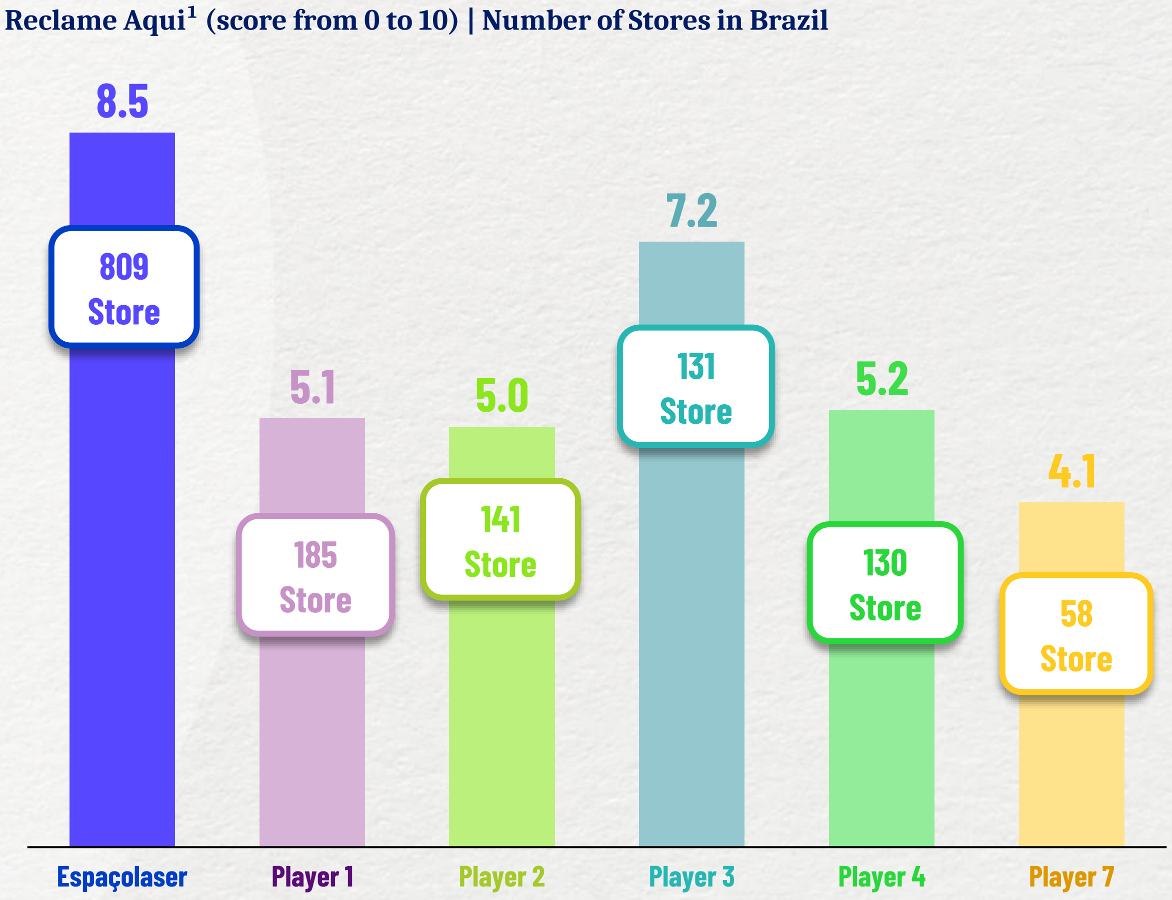
Ongoing price adjustments and improvements in the sales mix led to a +8.1% increase in average ticket in 3Q25.



- We recorded an **8.1% increase** in average ticket compared to 3Q24. Year-to-date, the average ticket advanced **13.1%** versus the same period of 2024, **reflecting** resilient **demand** and **strong** pricing power.
- The **repositioning** of the **price list** and **gradual adjustments** to **promotional policies** drove **net price** gains.
- A **positive mix** effect, with a higher contribution from higher **value-added areas**, also supported the **expansion** of the **average ticket**.

Maintaining a high level of customer satisfaction.

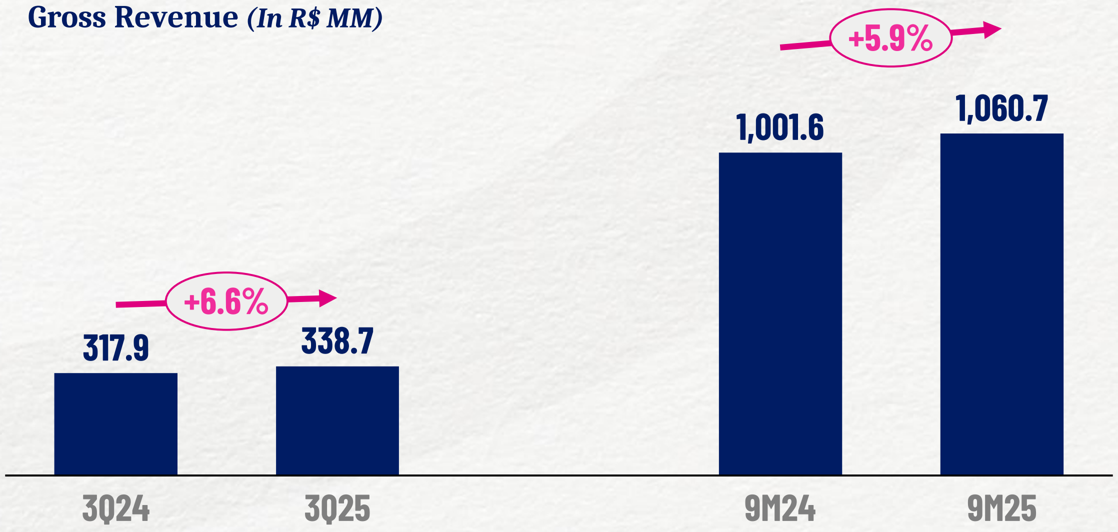


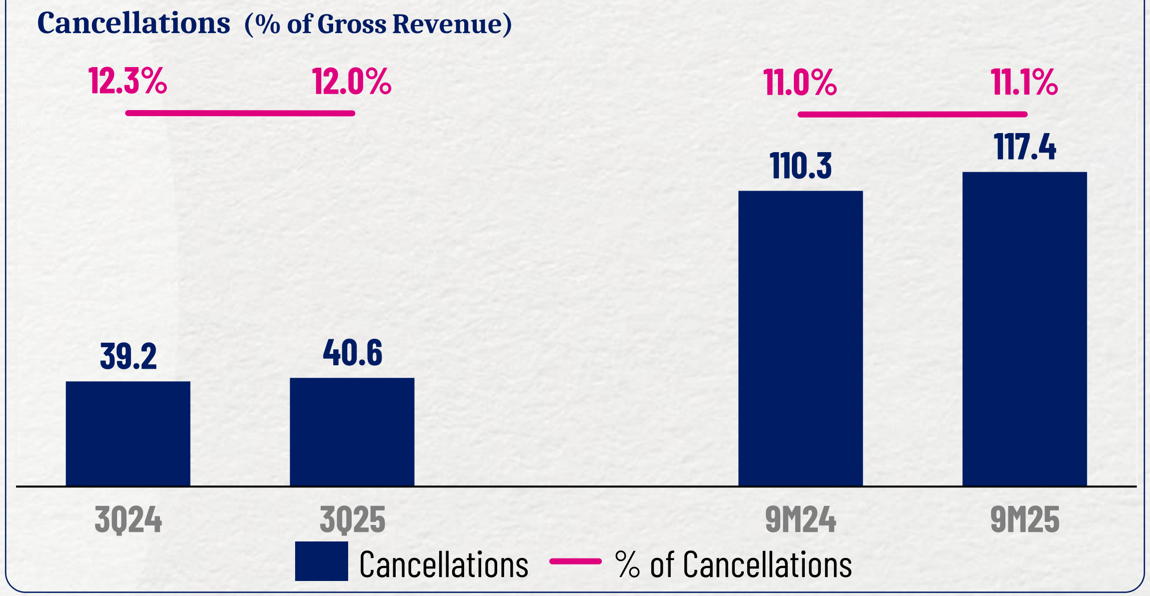


[1] Public data from October 2025

financial *performance*

Increase of +6.6% in gross revenue in the quarter and +5.9% in year-to-date. A 0.4 p.p. decrease in the cancellation rate for the quarter and stability year-to-date.



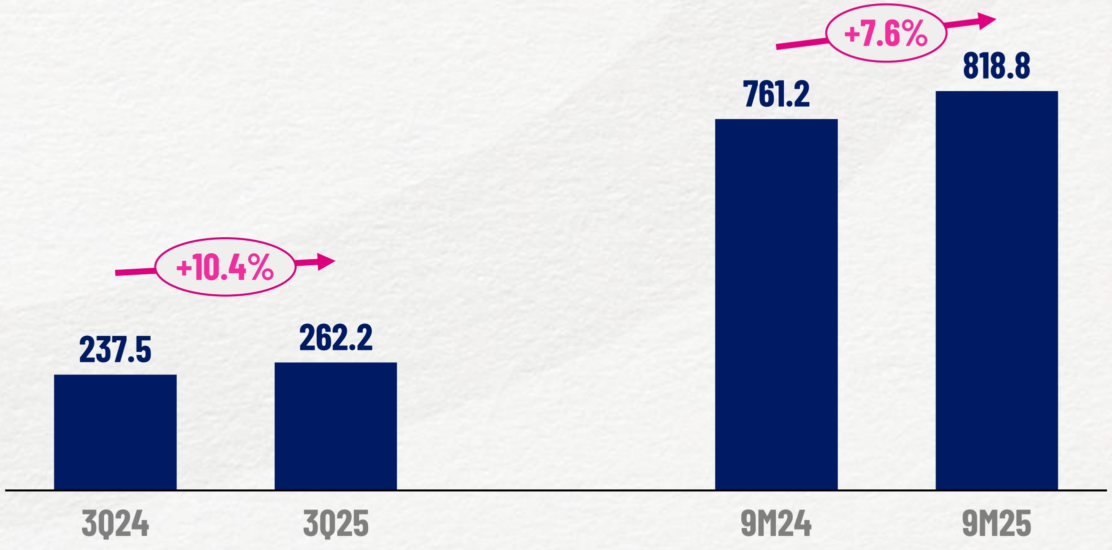


- In 3Q25, gross revenue **reached R$ 338.7 million**, representing a **6.6% increase**.
- For the year-to-date, gross revenue totaled **R$ 1.1 billion**, **5.9% higher** than 9M24.

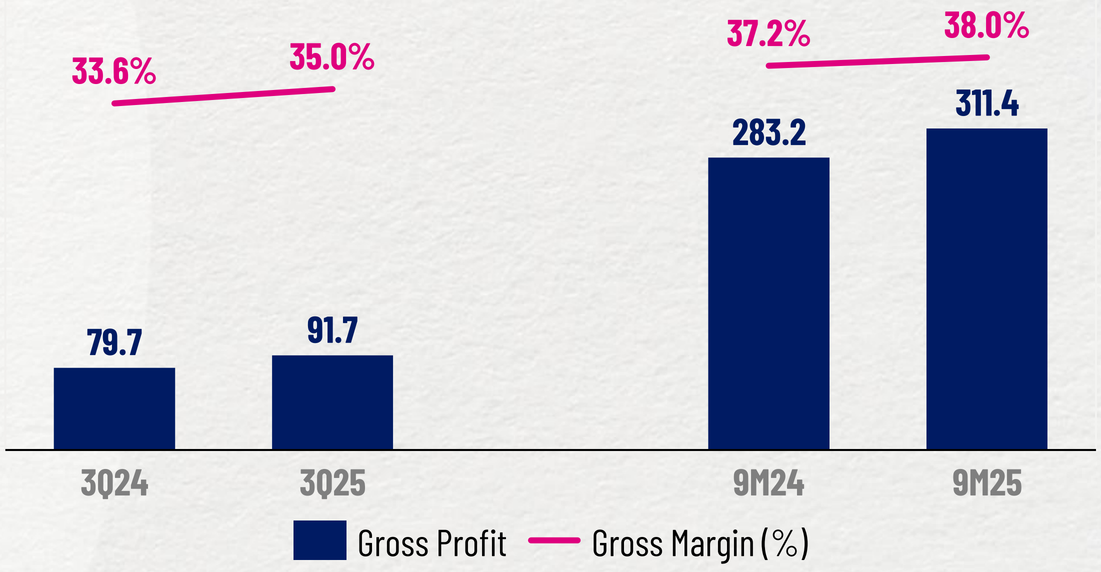
- The **cancellation rate decreased** by **0.4 p.p.** compared to 3Q24.
- Year-to-date, the indicator showed a **slight increase** of **0.1 p.p.** versus the same period of the previous year.

Record net revenue of R$ 818.8 million in 9M25, representing growth of 7.6%, with a gross margin of 38.0%. In 3Q25, net revenue increased 10.4% and gross profit grew 15.0%, with a gross margin of 35.0%.

Net Revenue[1] *(In R$ MM)*



Gross Profit[2] *(In R$ MM)*

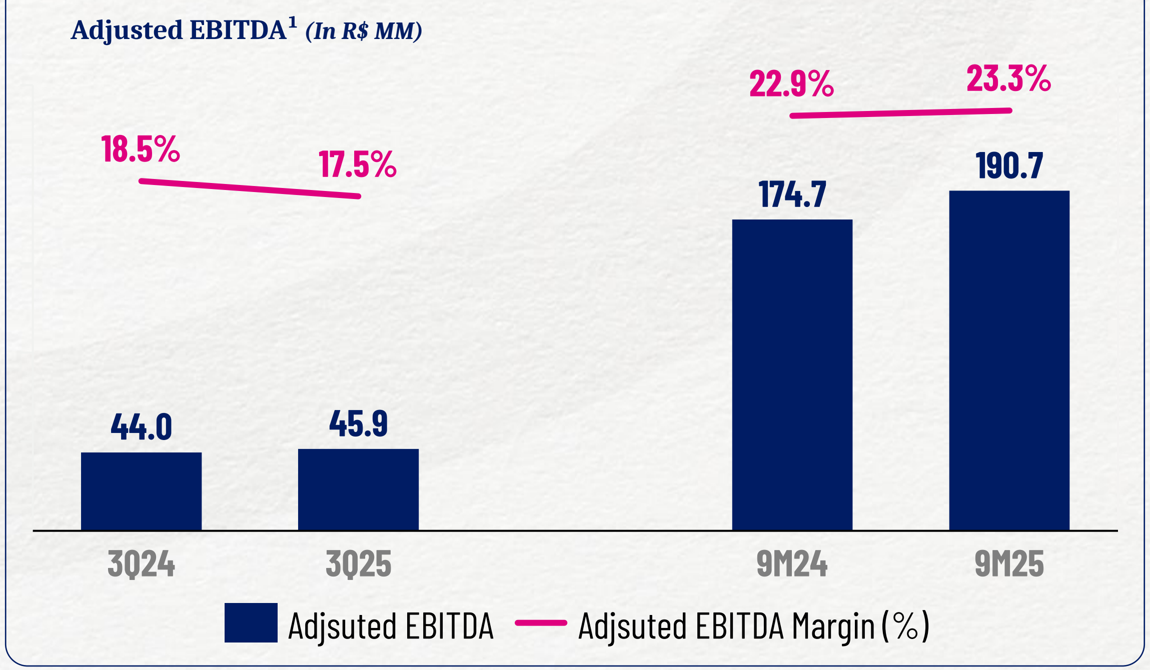


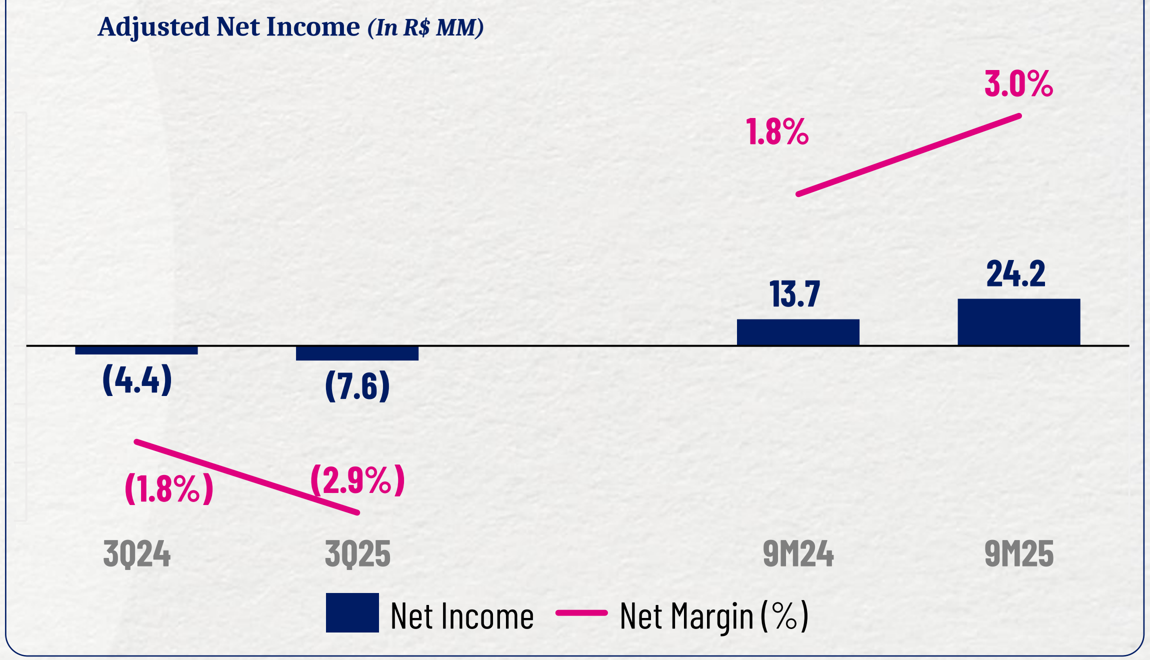
- **Net revenue grew 10.4%** in the quarter, reflecting **solid operational performance a**nd consistent sales growth.
- Year-to-date, **net revenue** reached a **record level** for the period, totaling **R$ 818.8 million** an increase of 7.6% compared to the same period of 2024.

- **Gross profit** totaled **R$ 91.7 million** in 3Q25, an increase of **15.0%**, with a **gross margin** of **35.0%.**
- In 9M25, gross profit reached **R$ 311.4 million**, with a gross margin of **38.0%, a gain** of **0.8 p.p.** compared to 9M24.

[1] Net revenue for 2024 was adjusted to (i) consolidate the Colombia operation result for January 2024; (ii) exclude non-recurring cancellation effects.
[2] Gross profit adjusted for: (i) consolidation of Colombia results for 2024; (ii) exclusion of non-recurring costs; and (iii) exclusion of effects related to IFRS-16.

Adjusted EBITDA totaled R$ 45.9 million in 3Q25, representing growth of 4.3%.
Year-to-date, adjusted EBITDA reached R$ 190.7 million, with a margin of 23.3%, and adjusted net income totaled R$ 24.2 million, up 76.2%.





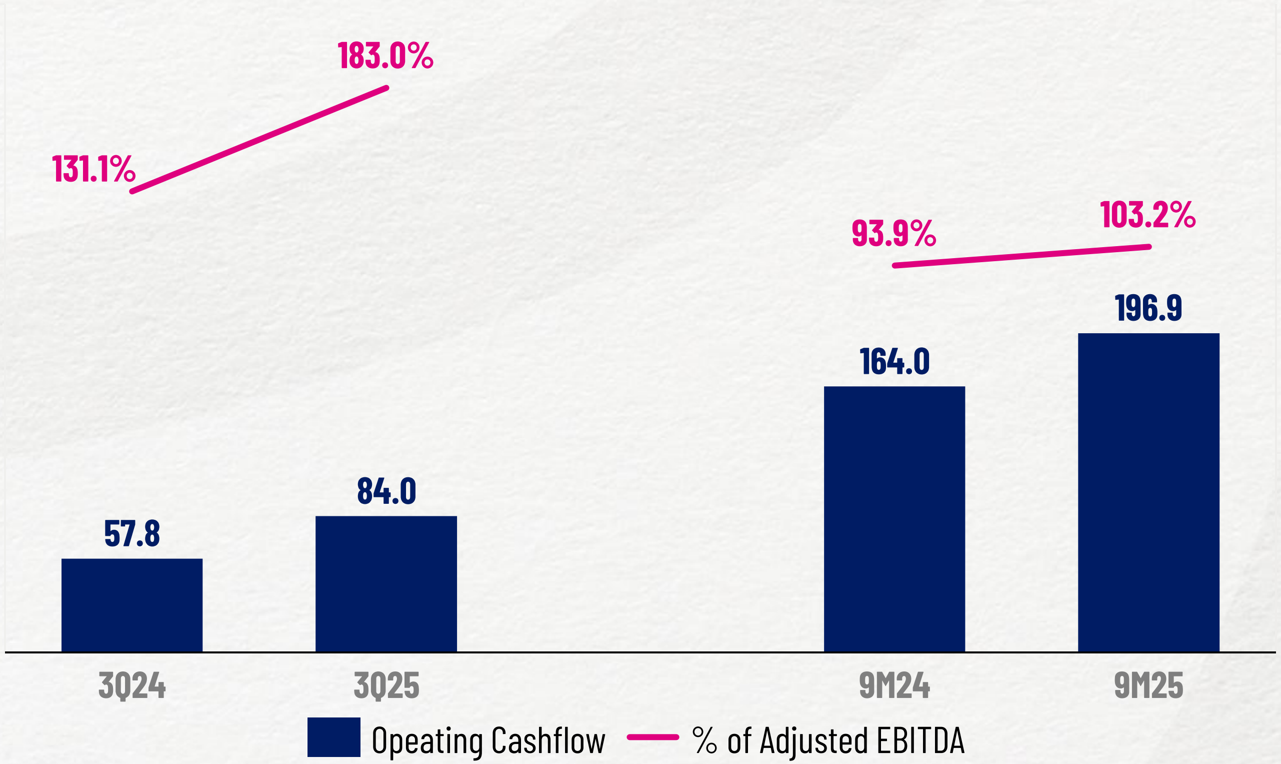
- In 3Q25, **adjusted EBITDA** totaled **R$ 45.9 million**, **up 4.3%** compared to 3Q24, with an adjusted EBITDA margin of 17.5%.
- In 9M25, adjusted **EBITDA** reached **R$ 190.7 million** the highest level recorded by the Company for a nine-month period since 2021. The adjusted EBITDA margin reached **23.3%.**

- **Net income** reached **R$ 24.2 million in 9M25**, **a significant increase of 76.2%** compared to 9M24. Even in a quarter of lower retail activity, performance for the 9M25 period represents the **highest result since 2021**.
- On a reported basis, **net income** totaled **R$ 5.1 million** in 9M25, compared to **a net loss of R$ 3.1 million** in 9M24.

[1] Adjusted EBITDA considers: (i) the inclusion of Colombia's January 2024 results; (ii) the exclusion of non-recurring costs and expenses; and (iii) the elimination of IFRS 16-related effects.

Strong operating cash generation, up 45.5% in 3Q25, with EBITDA-to-cash conversion of 183.0%. In 9M25, operating cash generation increased 20.0% year over year, with EBITDA-to-cash conversion of 103.2%.

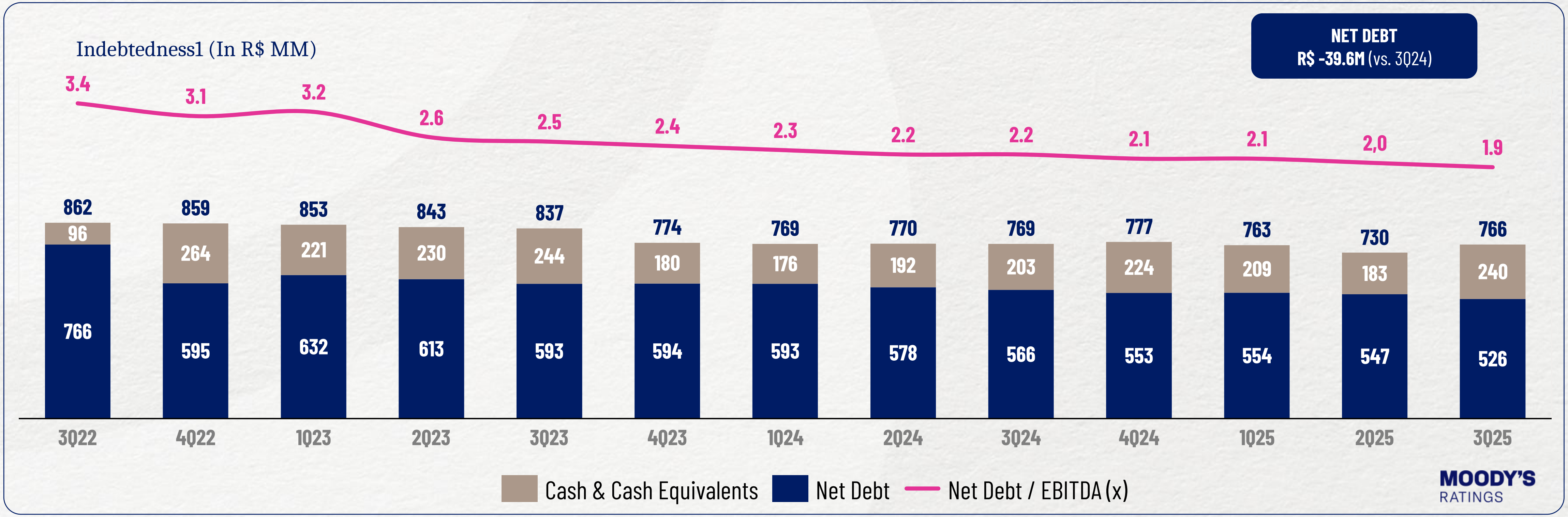
Adjusted Operating Cash Flow[1] (In R$ MM)



- **Robust** operating **cash generation** of **R$84.0 million** in 3Q25, representing growth of **45.5%** and **EBITDA-to-cash conversion of 183.0%**.
- Year-to-date, **operating cash** generation totaled **R$196.9 million**, with **EBITDA-to-cash conversion of 103.2%.**

[1]Adjusted Operating Cash Flow is calculated based on net cash provided by (used in) operating activities, excluding the impact of the financial result for the period.

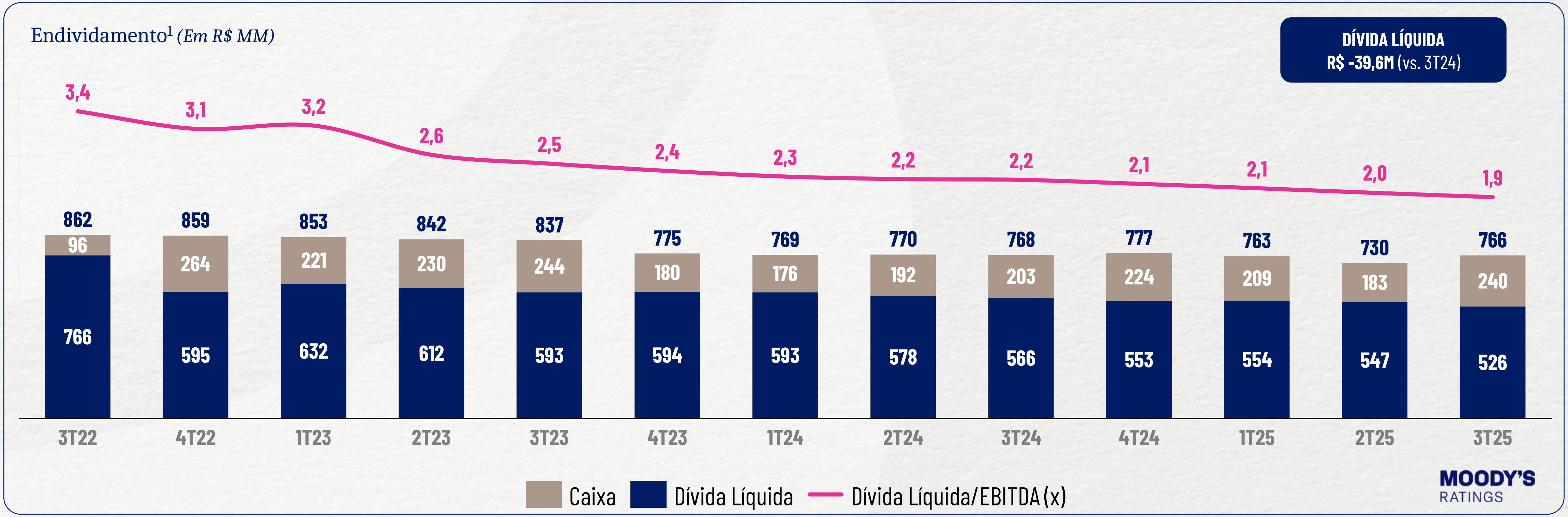
Sequential leverage reduction



- **Leverage decreased** both year over year and **sequentially**, reaching the **lowest level** in **16 quarters**. As a result, leverage stood at **1.90x**, **down 0.30 p.p.**
- In October, following the completion of the structuring of the 3rd debenture issuance by Corpóreos, a wholly owned subsidiary of MPM, **Moody's Local Brasil** assigned an **'A.br' rating** to the proposed transaction, with a stable outlook. The agency highlighted the **Company's consistent financial structure and credit profile.**

[1] Considera o EBITDA Contábil excluindo efeito das incorporações de JVs e franquias e custos e despesas não recorrentes dos últimos doze meses

Redução de Alavancagem



- **Redução** da **alavancagem** tanto comparado com o 3T24 quanto no **sequencial,** atingindo o **menor patamar** em **16 trimestres**. Com isso, o nível de alavancagem foi de **1,90x**, com **redução de 0,30 p.p**.
- Em outubro, com a conclusão da estruturação da 3ª emissão de debêntures da Corpóreos, subsidiária integral da MPM, a **Moody's Local Brasil** atribuiu **rating 'A.br'** à proposta da operação, com perspectiva estável. A agência destacou a **consistência da estrutura financeira** e o **perfil de crédito** da Companhia.

[1] Considera o EBITDA Contábil excluindo efeito de custos e despesas não recorrentes dos últimos doze meses.

Subsequent Events - Financial Liabilities Restructuring and Store Sales

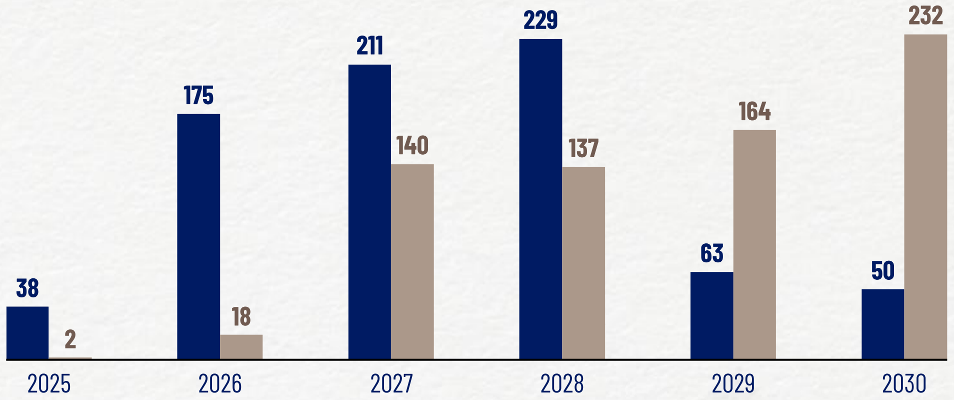
In October, the Company settled the debts of MPM Corpóreos S.A., which carried higher interest rates and shorter maturities, and raised new debt at Corpóreos Serviços Terapêuticos S.A., with lower costs and longer maturities. This migration reduces financial expenses and enhances tax efficiency by allowing the full deductibility of financial expenses from the taxable base of the operating entity.

Current Scenario

Settled Debts	Rate	Value(R$)
Commercial Note - MPM	CDI + 4.50%	R$ 22 million
Debentures - MPM	CDI + 4.50%	R$ 312 million
Debentures - Corpóreos	CDI + 4.50%	R$ 348 million
Total		**R$ 682 million**

Contracted Debts	Rate	Value(R$)
Commercial Note - Corpóreos	CDI + 2.95%	R$ 70 million
Debentures - Corpóreos	CDI + 3.25%	R$ 593 million
Total		**R$ 663 million**

Debt Amortization Schedule (R$ million)



Theoretical simulation of the financial liabilities restructuring at the effective income tax rate

R$ thousands Except when indicated	Sep/2025
Consolidated EBIT	**25,369**
Consolidated Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL) (i)	**(20,239)**
Consolidated Effective Rate on 09/30/25 (%)	*79.8%*
MPM Corpóreos S.A. Financial Results on 09/30/25	**(50,411)**
Tax Shield (ii)	**(17,140)**
Pro-forma consolidated IRPJ and CSLL (i) + (ii)	**(3,099)**
Consolidated EBIT	*12.2%*

Store Sales (Bauru & Macaé)

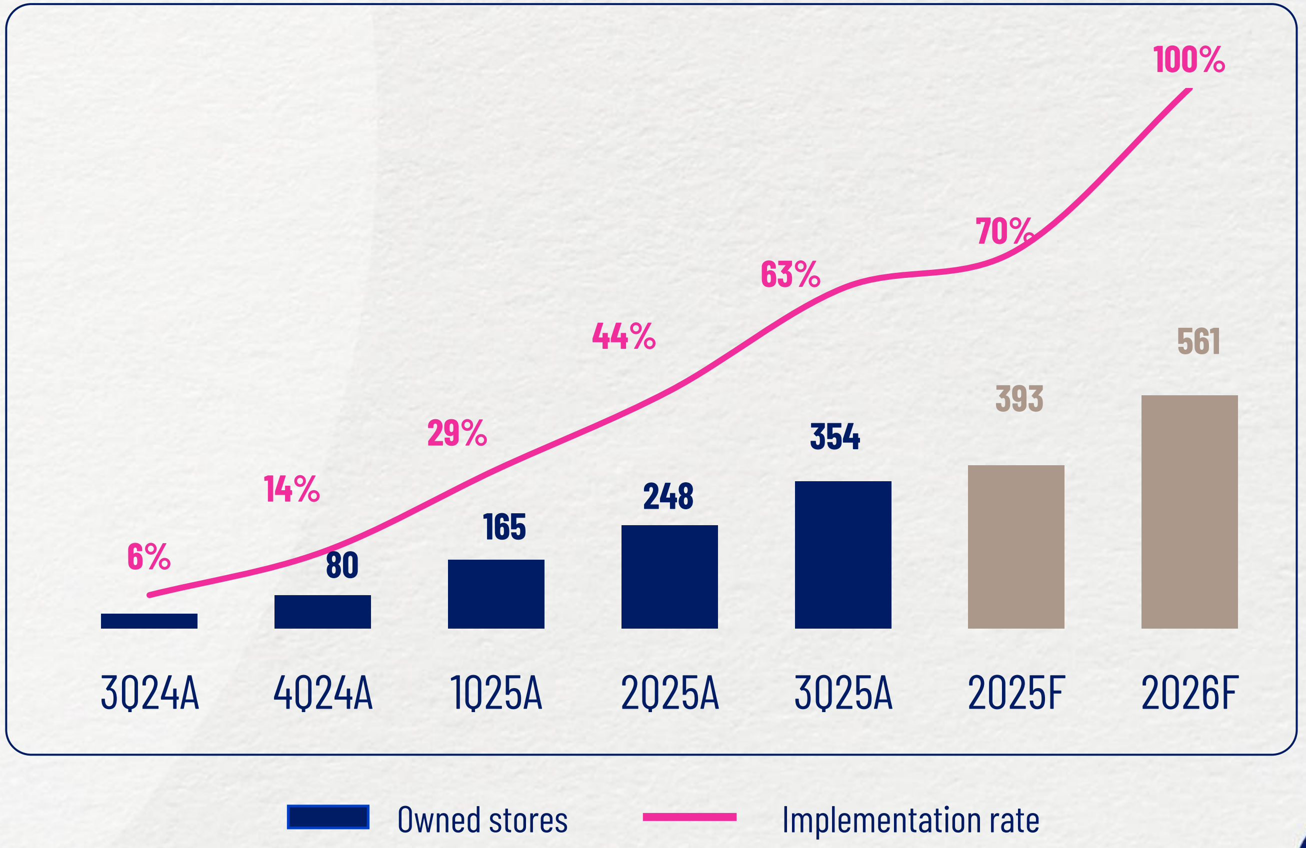
- Espaçolaser completed the **sale** of **four owned stores**, two in Bauru (SP) and two in Macaé (RJ).
- **Total transaction value:** R$ 6.6 million.
- **Royalties:** 10%.
- **Net Sales (2024):** R$ 6.7 million.
- **EBITDA (2024):** R$ 1.0 million.

Other *Initiatives*

Cooler Project – Actual and Forecast

Siberian

Approximately **R$ 5 million** in **savings** in 3Q25 from cooling gas **costs** (vs. 3Q24)



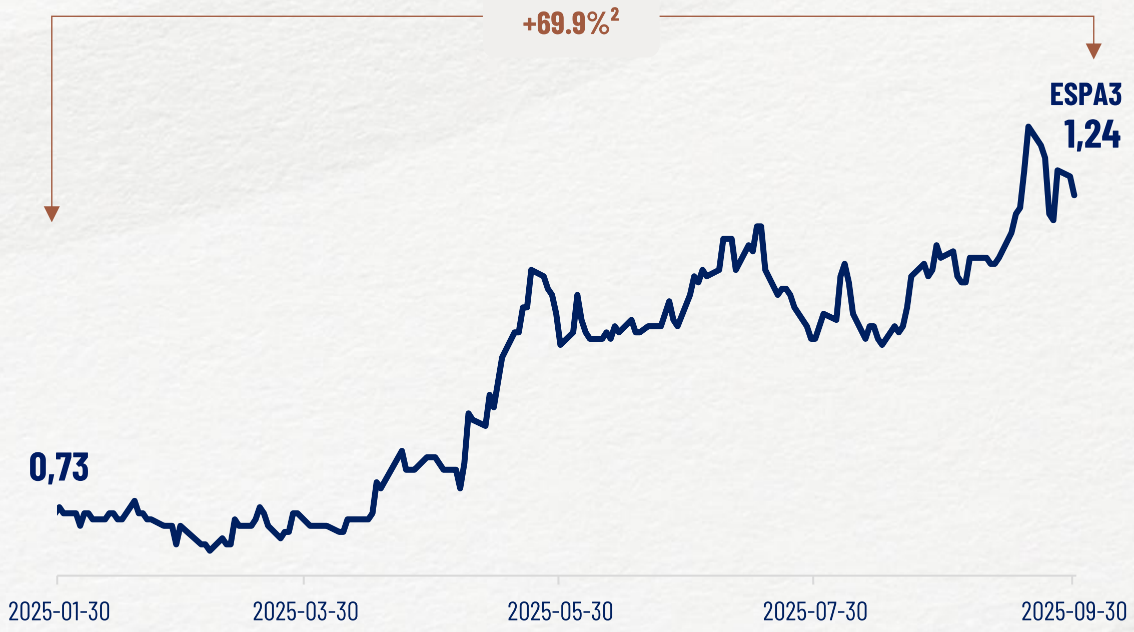
Despite adverse market conditions, ESPA3 has demonstrated resilience in its stock performance throughout 2025:

R$ 0.73 4Q24 Earnings Release

R$ 0.78 Espaçolaser Day 2025

R$ 0.89 1Q25 Earnings Release

R$ 1.13 2Q25 Earnings Release



The Strength of the Beauty Sector

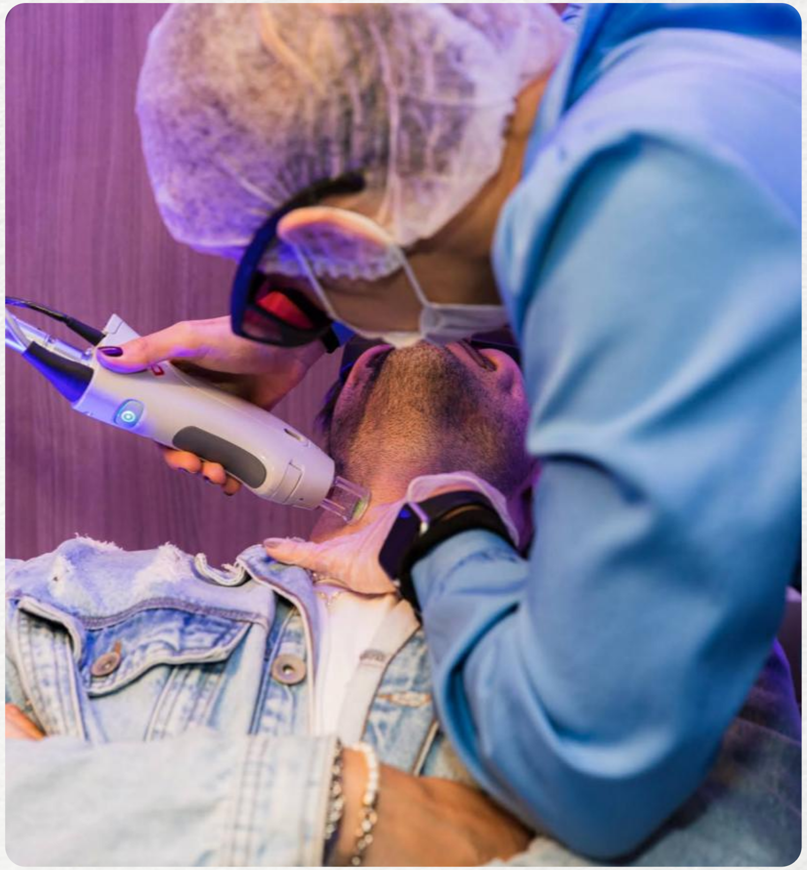
Even in a challenging macroeconomic environment, the **beauty sector**, which includes **laser hair removal**, **continues to lead growth** among service industries in 2025. Year-to-date, the sector's growth reached 7.2%, driven by recurring consumption habits and the pursuit of well-being.

[1]IDAT-Service	09/25	YTD*
Beauty Services	**2.4%**	**7.2%**
Accommodation	0.1%	3.5%
Recreation Programs	(1.5%)	1.3%
Food	(4.2%)	2.0%
Other Personal Services	2.5%	3.2%
Furniture and Home Appliances	(7.8%)	(9.0%)
Pharmaceuticals, Medical Products, and Cosmetics	(1.0%)	1.4%

[1]IDAT (Daily Activity Tracker): an index that tracks Brazil's economic activity on a daily basis. Data as of June 7, 2025 – Source: Itaú (IBBA). [2]52.0% growth based on the most recent closing as of August 5, 2025.

Espaçolaser Opening – Shopping Eldorado

14.1% male participation in the customer base in August, reflecting initiatives targeted at this audience



laserSHOP

LUGARES INCRÍVEIS PARA TRABALHAR

Great Place To Work. Certificado

For the 6th time,

we have been recognized as a **Great Place to Work**

Great Place To Work. Certificada
SET 2025-SET 2026
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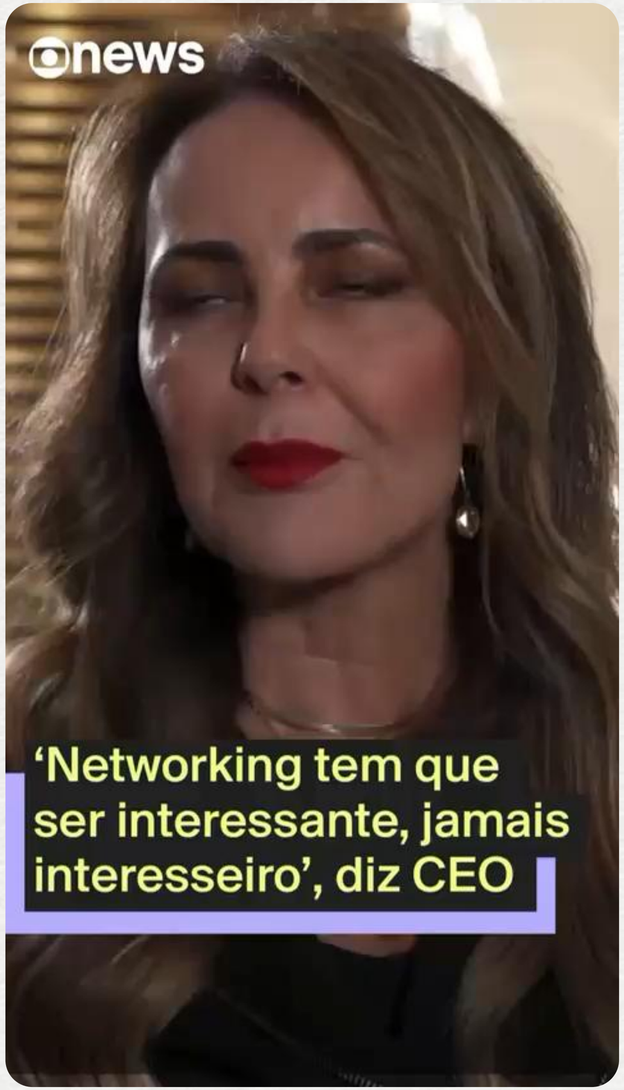
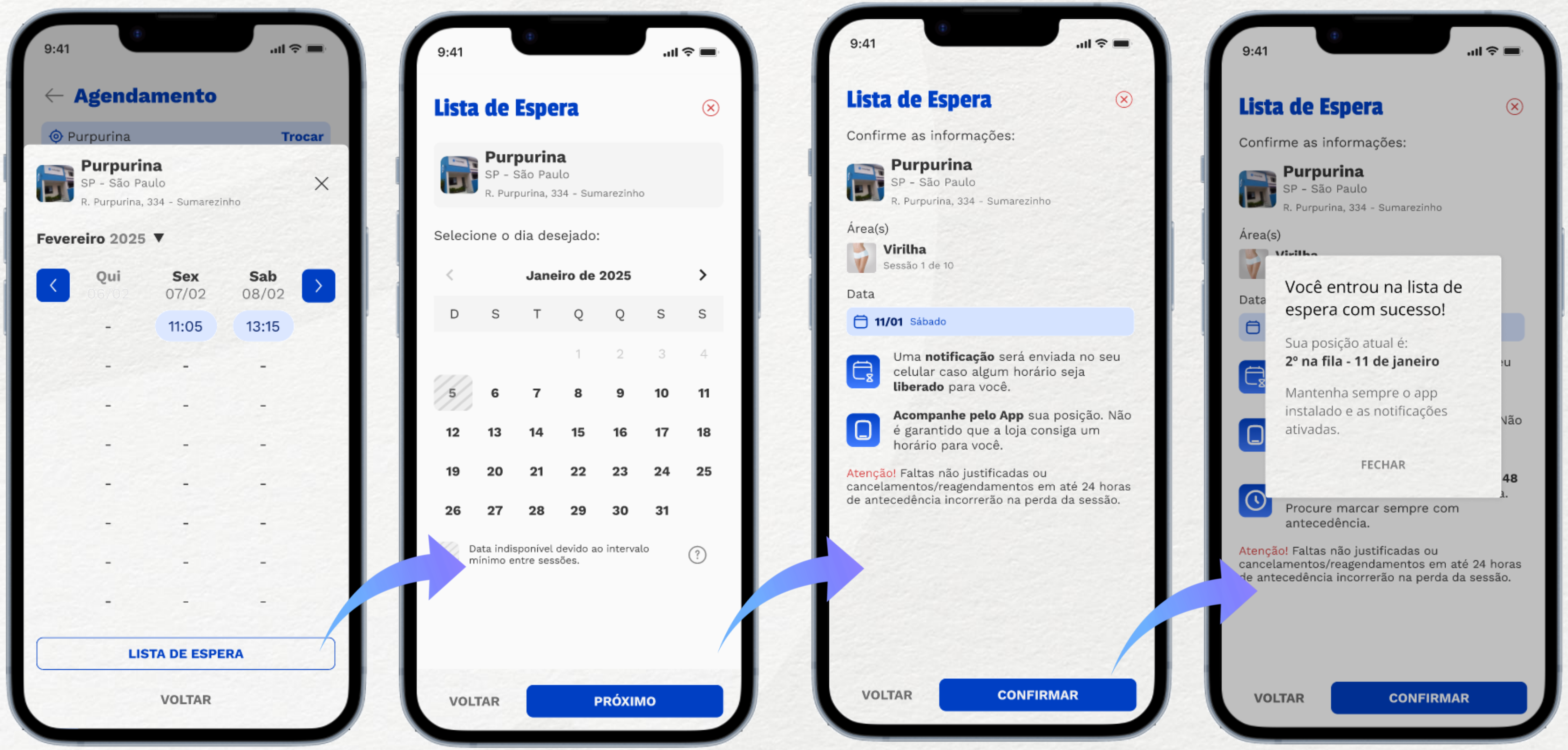
news

Program Leadership S.A.

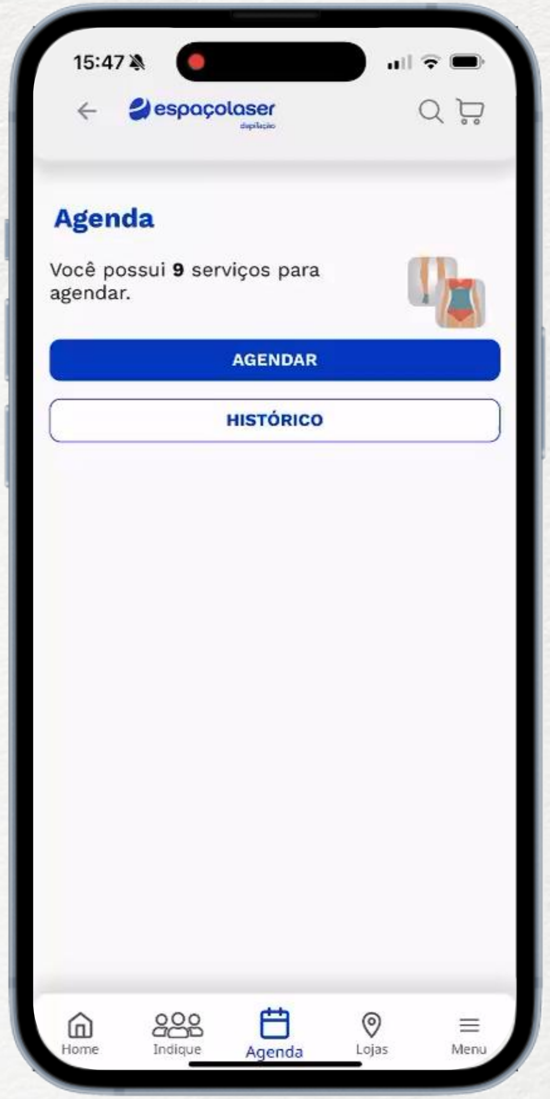


We continue to advance in our customer's digital journey

Waiting List



We continue progressing in our customer digital journey



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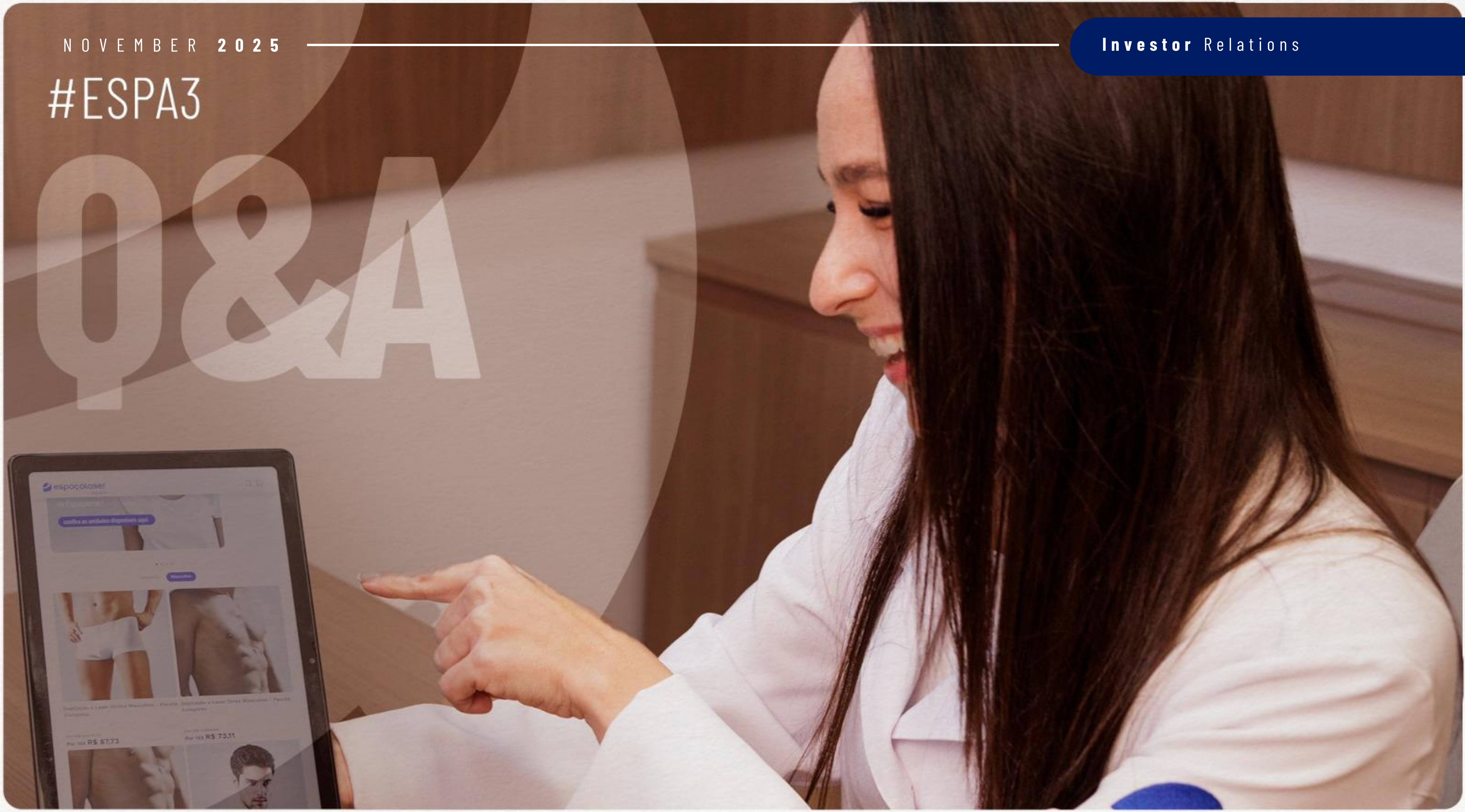

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Final Remarks

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