INTERIM FINANCIAL STATEMENTS

September 30, 2026

ITAÚSA
VALORES EM AÇÃO

ITAÚSA

Management Report
3rd quarter of 2026

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA | ITSA B3 LISTED N1 | IGC B3 | ISE B3 | IGPTW B3 | IDIVERSA B3

Executive Summary (3Q26 vs. 3Q25)

RECURRING NET INCOME[1]
R$5.1 BILLION
▲25% vs. 3Q25

ITAÚSA MARKET VALUE[3]
R$163.6 BILLION
▲30% vs. ▲27% IBOV

HOLDING DISCOUNT SEP/26
17.9%
▼2.9 p.p. vs. Jun/26

DIVIDEND YIELD[5]
7.7%
▼1.2 p.p. vs. 09.30.2025

RECURRING ROE[1,2]
21.1% p.y.
▲3.3 p.p. vs. 3Q25

PORTFOLIO MARKET VALUE (NAV)[4]
R$199.2 BILLION
▲18% vs. 09.30.2025

DIVIDENDS 9M26
R$3.5 BILLION
▲18% vs. 9M25

TOTAL SHAREHOLDER RETURN (TSR ITSA4)[6]
▲43% LTM
vs. ▲27% IBOV

Key Indicators

R$ million	3Q26	3Q25[7]	Δ	9M26	9M25[7]	Δ
Profitability and Return[1,2]						
Net Income[1]	4,955	4,145	**20%**	14,609	12,071	**21%**
ROE on Average Equity (%)[1,2]	20.7%	18.2%	**2.4 p.p.**	21.0%	18.0%	**3.0 p.p.**
Recurring Net Income[1]	5,062	4,057	**25%**	13,859	11,918	**16%**
Recurring Net Income per share	0.45167	0.36188	**25%**	1.23638	1.06936	**16%**
Recurring ROE on Average Equity (%)[1,2]	21.1%	17.8%	**3.3 p.p.**	19.9%	17.7%	**2.2 p.p.**
Balance Sheet						
Net Debt	901	697	**29%**	901	697	**29%**
Shareholders' Equity	97,982	92,412	**6%**	97,982	92,412	**6%**
Capital Markets						
Portfolio Market Value (NAV)[4]	199,225	168,133	**18%**	199,225	168,133	**18%**
Itaúsa Market Value[3]	163,627	126,073	**30%**	163,627	126,073	**30%**
Average Daily Financial Volume ITSA4	295	228	**29%**	398	278	**43%**

(1) Attributable to controlling shareholders. | (2) ROE (Return on Equity) considering annualized Net Income. | (3) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 09.30.2026 and 09.30.2025 (without adjustments for dividends). | (4) Considers the closing prices on 09.30.2026 and 09.30.2025 of the most liquid shares of Itaú Unibanco (ITUB4), Dexco (DXCO3), Alpargatas (ALPA4) and Motiva (MOTV3) (without adjustments for dividends), the book value of the investment in Copa Energia on 09.30.2026 and 09.30.2025, the fair value of NTS on 09.30.2026 and 09.30.2025, in addition to the other assets and liabilities reflected in Itaúsa's individual balance sheet as of 09.30.2026 and 09.30.2025. Regarding Aegea Saneamento, the book value of the investment was considered for 09.30.2025 and, for 09.30.2026, the estimated market value of the common shares was considered, based on the capital increase transactions carried out in 2026, plus the book value on 09.30.2026 of Aegea's preferred shares held by Itaúsa. | (5) According to market convention, Dividend Yield is calculated on gross earnings adjusted for corporate events (such as subscription and bonus shares) over the last 12 months. | (6) Calculated based on the closing price of Itaúsa's preferred shares (ITSA4) on 09.30.2026 and 09.30.2025 (adjusted for dividends). | (7) Due to the restatement of Aegea's results, we have adjusted the result of this investee and Itaúsa's managerial result for 3Q25 and 9M25 (further information in section 1.1 of this document).

Highlights

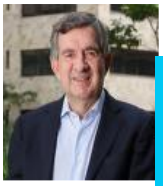
- **Recurring Net Income and Recurring ROE:** Recurring Net Income went up 25% compared to 3Q25 and Recurring ROE was 21.1%, reflecting the solid performance of the investees and the holding company's capital allocation discipline.
- **Capital Increase in Aegea:** a capital increase in Aegea in the amount of R$2.1 billion was carried out in August, of which R$732 million by Itaúsa, raising our equity interest in the investee's total capital from 13.3% to 14.0%. On the same date, a Capitalization and Equity Interest Adjustment Agreement was entered into, establishing a mechanism to protect the return on the investment, through an increase in Itaúsa's equity interest in Aegea under certain conditions.
- **Rating reaffirmation:** Moody's, in September, and Fitch, in October, reaffirmed Itaúsa's AAA rating, with a stable outlook, reflecting the Company's financial strength, supported by high liquidity, low leverage and the growing contribution of the non-financial investees to the generation of earnings.

Management Report
3rd quarter of 2026

- **2026 Panorama Itaúsa:** our 26th public meeting with shareholders was held in October, in a 100% online format, with the participation of the leadership of Itaúsa and of the portfolio companies, reinforcing our transparent and close relationship with our stakeholders. Watch it in full here.

Management Commentary

"Portfolio strength and a robust capital structure keep us prepared for different scenarios and attentive to opportunities.



Alfredo Setubal
CEO and IRO

The third quarter of 2026 was marked by adjustments and greater attention from economic agents to the outlook for 2027. In Brazil, the monetary easing cycle continued, amid inflation still close to the upper limit of the target. Despite the reduction in the basic interest rate, its level remained high, maintaining restrictive financial conditions and greater caution among economic agents. In the international scenario, the persistence of the conflicts in the Middle East continued to pressure oil prices and to add uncertainty to the outlook for inflation and global growth, with effects on investment decisions.

Even in an environment of greater uncertainty, the strength of our portfolio and our discipline in capital allocation continued to support our capacity to create value. Our Recurring Net Income reached a record level of R$5.1 billion in 3Q26, up 25%, with a recurring ROE of 21.1%, a 3.3 p.p. increase compared to the same period of the previous year. The result was supported by the good performance of Itaú Unibanco (+15%) and by the strong evolution of the portfolio of non-financial investees (+122%).

Itaú Unibanco maintained the consistency of its growth, with a healthy expansion of its loan portfolio in Brazil and Latin America, healthy NPL ratios, even in an adverse scenario, and progress in revenues from asset management and credit and debit cards. Among the non-financial investees, we saw an improvement in results, with emphasis on NTS, Alpargatas, Motiva and Copa Energia. Alpargatas posted revenue growth and improved profitability, driven by higher volumes, a better product mix and efficiency gains, while Motiva and Copa Energia recorded operational progress and increasing results. At Dexco, the progress of the Wood Division and the recovery of margins in Metals and Sanitary Ware contributed to the operational improvement, although the result was still pressured by the high financial cost and the negative impact of the biological asset. Aegea maintained a good operating performance, supported by the growth of its operations, but continued to face the effects of higher financial expenses in an environment still marked by high interest rates. Aegea's result reflected in Itaúsa was impacted by positive effects arising from the capitalization carried out in the period. Lastly, the result of NTS was positively impacted by the change in the fair value of the assets in the period.

Efficient capital allocation and financial discipline.

We advanced in another relevant stage of our investment strategy with the capitalization of Aegea and the execution of the Capitalization and Equity Interest Adjustment Agreement. The transaction strengthens our position in the asset and expands the value capture mechanisms in a sector with attractive growth prospects. In September and October, respectively, Moody's and Fitch reaffirmed Itaúsa's AAA rating, with a stable outlook, reflecting our financial strength, supported by high liquidity, low leverage and the growing contribution of the non-financial investees to the generation of earnings.

Strategy, active management and long-term vision.

In October, we held our 26th public meeting with shareholders - Panorama Itaúsa, reinforcing our track record of a constant, close and transparent relationship. The event, in a 100% online format, reached more than 470 thousand people. With the participation of the leadership of Itaúsa and of the portfolio companies, we discussed in depth our main strategic developments, highlighting how governance, active management and capital discipline enable the holding company to enhance value creation in the portfolio.

In an environment that requires adaptability and a long-term perspective, we remain committed to combining financial discipline, operational excellence across our portfolio companies and strategic capital allocation decisions, with the aim of continuing to create sustainable value for our shareholders and society."

1. Itaúsa's Operational and Financial Performance

1.1. Individual Result of Itaúsa

As a holding company that invests in operating companies, our result is composed of Equity in the Earnings of Investees, calculated from the Net Income of our investees, of the result of investments in financial assets measured at fair value (as is the case of NTS) and of the result of any disposals of assets from our portfolio. Our recurring individual results are presented below (non-recurring items are detailed in the table "Reconciliation of Recurring Net Income" in section 1.6 of this document).

Managerial Individual Result of Itaúsa[1]

R$ million	3Q26	3Q25	Δ%	9M26	9M25	Δ%
Investees' Recurring Result	**5,241**	**4,307**	**21.7%**	**14,602**	**12,710**	**14.9%**
Financial Sector	**4,693**	**4,085**	**14.9%**	**13,544**	**12,157**	**11.4%**
Itaú Unibanco[2]	4,693	4,085	14.9%	13,544	12,157	11.4%
Non-Financial Sector	**593**	**267**	**121.7%**	**1,188**	**719**	**65.4%**
Dexco	(10)	(17)	-45.0%	13	18	-29.6%
Alpargatas	55	50	9.1%	162	114	41.6%
Motiva	78	71	9.6%	212	169	25.6%
Aegea Saneamento[3]	158	(11)	n.a.	233	(32)	n.a.
Copa Energia	96	89	8.7%	272	233	16.5%
NTS	213	84	153.0%	302	213	41.6%
Fair Value Adjustments	45	(109)	n.a.	21	(119)	n.a.
Dividends and/or Interest on Capital	168	193	-13.1%	280	332	-15.5%
Other companies[4]	3	1	108.6%	(4)	4	n.a.
Other results[5]	**(45)**	**(46)**	**-1.1%**	**(131)**	**(166)**	**-21.3%**
Results of Itaúsa	**(121)**	**(177)**	**31.5%**	**(545)**	**(602)**	**-9.5%**
Administrative Expenses	(47)	(44)	7.9%	(136)	(125)	8.6%
Tax Expenses[6]	(58)	(118)	50.7%	(376)	(450)	-16.4%
Donations to Instituto Itaúsa	(11)	(11)	-5.0%	(23)	(25)	-7.2%
Other Operating Income (Expenses)	(5)	(3)	39.6%	(10)	(2)	403.0%
Financial Result	**(57)**	**(110)**	**-48.5%**	**(196)**	**(230)**	**-14.5%**
Return on Cash	84	113	-25.9%	213	359	-40.7%
Debt Expenses	(119)	(202)	-41.3%	(354)	(534)	-33.7%
Others	(22)	(21)	3.8%	(55)	(55)	0.5%
Income before Income Tax/Social Contribution	**5,063**	**4,020**	**25.9%**	**13,861**	**11,878**	**16.7%**
Income Tax/Social Contribution	(1)	37	n.a.	(2)	39	n.a.
Recurring Net Income	**5,062**	**4,057**	**24.8%**	**13,859**	**11,918**	**16.3%**
Non-recurring Result	**(107)**	**88**	**n.a.**	**750**	**153**	**391.2%**
Own Result	12	45	-73.9%	35	27	30.2%
Financial Sector	(120)	(37)	223.8%	(251)	(70)	256.7%
Non-Financial Sector	1	79	-98.8%	966	198	392.3%
Net Income	**4,955**	**4,145**	**19.6%**	**14,609**	**12,071**	**21.0%**
Return on Equity (%)	**20.7%**	**18.2%**	**2.4 p.p.**	**21.0%**	**18.0%**	**3.0 p.p.**
Recurring Return on Equity (%)	**21.1%**	**17.8%**	**3.3 p.p.**	**19.9%**	**17.7%**	**2.2 p.p.**

(1) Attributable to controlling shareholders. | (2) It considers the equity in the earnings of the equity interest directly held in Itaú Unibanco Holding and indirectly held through the 66.53% interest in the capital of IUPAR – Itaú Unibanco Participações S.A., whose sole investment is the equity interest in Itaú Unibanco. | (3) In the year to date of 2026, there was a positive effect of R$275 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Aegea's results of 2025 were restated to reflect the accounting adjustments arising from revisions of accounting policies and reassessments of estimates, which were reflected in Itaúsa's managerial statement above, for better comparability. | (4) Comprised of Itautec and ITH Zux Cayman. | (5) It refers mainly to the amortization of fair value adjustments identified in the purchase price allocations (PPAs) of the investments in Motiva, Aegea Saneamento, Alpargatas, Copa Energia and Itaú Unibanco. | (6) Essentially composed of PIS and COFINS (according to explanatory notes no. 20 and no. 21).

IUPAR's Tax Expense: Itaú Unibanco's results shown above include the tax expenses of PIS and COFINS on IUPAR's Interest on Capital, which totaled R$14 million in 3Q26 (vs. R$48 million in 3Q25) and R$154 million in 9M26 (vs. R$195 million in 9M25).

Accounting adjustments - Aegea:

Due to the restatement of Aegea's results, we have adjusted Itaúsa's 2025 managerial result for better comparability and present below the reconciliation of the lines that were changed in Itaúsa's Individual Managerial Result for 3Q25 and 9M25.

R$ million	3Q25 (adjusted on 11.09.2026)	3Q25 (released on 11.10.2025)	Δ	Δ%
Investees' Recurring Result	**4,307**	**4,369**	**(62)**	**-1.4%**
Non-Financial Sector	**267**	**330**	**(63)**	**-19.1%**
Aegea Saneamento	(11)	52	(63)	n.a.
Income before Income Tax/Social Contribution	**4,020**	**4,083**	**(63)**	**-1.5%**
Recurring Net Income	**4,057**	**4,120**	**(63)**	**-1.5%**
Net Income	**4,145**	**4,207**	**(62)**	**-1.5%**
Recurring Return on Equity (%)	**17.8%**	**18.1%**	**-0.3 p.p.**	**-0.3 p.p.**

R$ million	9M25 (adjusted on 11.09.2026)	9M25 (released on 11.10.2025)	Δ	Δ%
Investees' Recurring Result	**12,710**	**12,824**	**(114)**	**-0.9%**
Non-Financial Sector	**719**	**833**	**(114)**	**-13.7%**
Aegea Saneamento	(32)	82	(114)	n.a.
Income before Income Tax/Social Contribution	**11,878**	**11,993**	**(115)**	**-1.0%**
Recurring Net Income	**11,918**	**12,032**	**(114)**	**-0.9%**
Net Income	**12,071**	**12,187**	**(116)**	**-1.0%**
Return on Equity (%)	**18.0%**	**18.1%**	**-0.1 p.p.**	**-0.1 p.p.**
Recurring Return on Equity (%)	**17.7%**	**17.9%**	**-0.2 p.p.**	**-0.2 p.p.**

1.2. Recurring Result of investees recorded by Itaúsa (3Q26 vs. 3Q25)

Recurring Result from investees, recorded in our result for 3Q26, totaled **R$5.2 billion**, up **22%** on a year-over-year basis, mainly due to the better result of Itaú Unibanco (+15%), in addition to the good performance of the non-financial investees. The highlights of the non-financial portfolio in the quarter were: (i) the growth in Aegea's result (improvement of R$169 million), arising mainly from the positive effect of the capitalization carried out in 3Q26, (ii) the positive evolution of NTS (+153%), driven by the appreciation of its fair value and (iii) the increasing results of Alpargatas (+9%), Motiva (+10%) and Copa Energia (+8%). The financial sector grew 15% in the quarter, and the non-financial sector grew 122% compared to the same period of the previous year.

itaú

- Solid results, with sustainable growth of the loan portfolio, maintaining a quality trajectory in origination. The consolidated NPL ratio remained at the best historical levels, reflecting the prudent credit strategy adopted by the bank.
- Growth in commissions and fees and insurance revenues was driven by the insurance, pension plan and premium bonds business.
- Efficiency Ratio at 37.5% in consolidated figures and 35.6% in Brazil (managerial model under BR GAAP), reflecting productivity gains and the ongoing capture of efficiency arising from the technology investments made in recent years.
- Profitability growth in Brazil and in consolidated figures.
- Robust capital (Tier I at 14.2%, above the 9.6% minimum), supported by organic capital generation and a prudent resource management policy.

dexco

- Operational performance supported by the Wood Division, with revenue and EBITDA growth in the period, backed by the forestry business and the evolution of prices and mix in panels.
- Metals and Sanitary Ware Division with a decrease in revenue, but on a margin recovery trajectory.
- The Ceramic Tiles Division continues to face a challenging competitive environment, despite initiatives aimed at recovering profitability.
- LD Celulose posted improved results, benefiting from the recovery in international dissolving wood pulp prices, which was largely offset by the depreciation of the US dollar against the Brazilian real during the period.
- Net Income was adversely impacted by the financial cost of the debt and the higher depletion of the biological asset, partially offset by lower general and administrative expenses, reflecting efficiency initiatives.

- Leverage is falling, reflecting the evolution of EBITDA and the reduction in Net Debt, supported by the cash generation in the period and the monetization of non-operating assets.

ALPARGATAS

- Result positively impacted by revenue growth, reflecting a higher volume of pairs sold and a higher average ticket per pair in the period, with a better mix of products and channels in Brazil, in addition to the progress of the international operations.
- EBITDA growth, supported by the improved gross margin in the domestic and international operations and by lower expenses in the international operations, partially offset by higher marketing expenses in Brazil.
- Net Income expansion reflects better operational performance and discipline in the management of costs and expenses.
- Consistent cash generation in the period, with leverage at a healthy level.

motiva

- Revenue growth driven by the contribution of new assets, tariff adjustments, the expansion of electronic tolling and the resilient traffic performance in highways and rail.
- EBITDA and Recurring Net Income expansion, reflecting the good operational performance, the contribution of the new assets and portfolio optimization.
- Increase in CAPEX in line with the concessions' investment schedule, accompanied by a reduction in leverage from 3.5x to 3.2x.

aegea

- Growth in revenue and Recurring EBITDA, driven by higher billed volume, progress in water and sewage revenues and the reduction in costs and expenses, with a 1.9 p.p. expansion of the EBITDA margin.
- Net Result remains pressured by higher financial expenses and the lower equity in the earnings of Águas do Rio (impacted by the higher cost of water purchases).
- The accounting effect on equity in the earnings arising from the capital increase carried out in the investee generated a positive impact of R$182 million on Itaúsa in 3Q26.

COPA energia

- EBITDA growth driven by the effectiveness of the commercial strategy, offsetting the slight volume reduction in the period.
- CAPEX increased, mainly due to the investments allocated to the acquisition of containers.
- Net Income positively impacted by the better operational performance, as described above.
- Reduction in leverage with higher operating cash generation and a lower Gross Debt level.

nts

- Result of operations pressured by negative adjustments to contracts indexed to IGP-M and by the impact of a contract expiration.
- EBITDA was adversely impacted by the result of operations in the period, despite the reduction in expenses in the period.
- CAPEX expanding, as part of its network expansion strategy, with projects expected to contribute to revenue as from 2028.
- The results of the investment in NTS, recorded as a "financial asset" in our balance sheet, were impacted, compared to the previous year, by the positive change in the fair value of the asset in the quarter.

1.3. Itaúsa's Own Result

Administrative Expenses totaled **R$47 million**, up 8% compared to 3Q25, mainly reflecting higher charges related to the long-term incentive program, as a result of the appreciation of the ITSA4 share in the period, and the impact of the 2025 collective bargaining agreement on personnel expenses as from Oct/25. In 9M26, Administrative Expenses totaled R$136 million, up 9% compared to the same period of 2025, for the same reasons as the quarterly variation.

Tax Expenses reached **R$58 million** in 3Q26, down 51% over 3Q25, due to lower PIS and COFINS expenses levied on the Interest on Capital received from the investees, as a result of the lower amount of Interest on Capital declared by Itaú Unibanco in 3Q26. In 9M26, Tax Expenses totaled R$376 million, down 16% compared to the same period of the previous year, mainly for the same reasons as the quarterly variation.

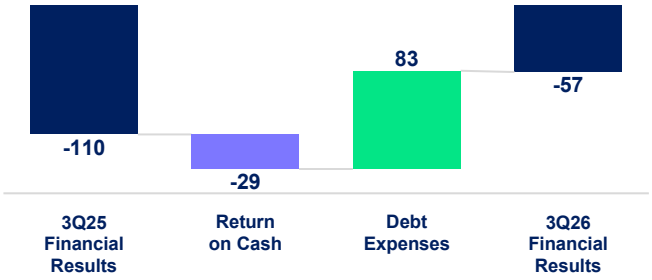
Contributions to Instituto Itaúsa totaled **R$11 million** in 3Q26 (vs. R$11 million in 3Q25). In the quarter, R$1.8 million was allocated by the Institute to environment-related projects, R$7.1 million to productivity and sustainability and R$2.0 million to administrative and tax expenses. In 9M26, Itaúsa allocated R$23 million to the Institute (vs. R$25 million in 9M25).

1.4. Financial Result

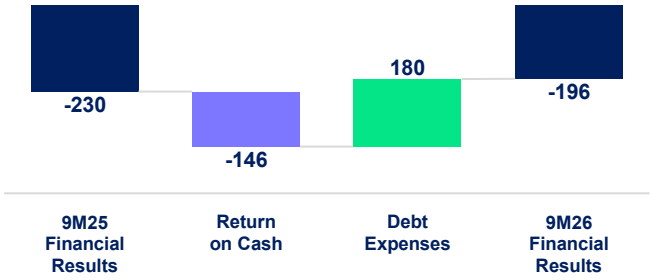
The Financial Result reached **-R$57 million** in 3Q26, an improvement of 49% compared to the same period of the previous year. The performance mainly arises from lower debt expenses compared to 3Q25 due to: (i) the liability management initiatives implemented over the last year (such as the settlement of the 4th and 6th debenture issuances and the funding of the 8th issuance), which reduced Gross Debt and its average cost, (ii) the prepayment premium and funding costs incurred in 3Q25, and (iii) the lower average interest rate in 3Q26. These effects were partially offset by the lower return on cash, due to the lower average interest rate and the lower cash balance in the period.

In 9M26, the Financial Result was negative by R$196 million, an improvement of 15% compared to that reported in 9M25, explained by the same reasons as the quarterly variation.

Evolution of the Financial Result 3Q25 vs. 3Q26



Evolution of the Financial Result 9M25 vs. 9M26



1.5. Recurring Net Income

In 3Q26, **Recurring Net Income** totaled **R$5,062 million, up 25%** compared to 3Q25, contributing to a **Recurring ROE of 21.1%** (up 3.3 p.p.).

The performance in the quarter mainly reflects the higher recurring result of Itaú Unibanco (+15% or +R$608 million), higher contributions from Aegea (+R$168 million) and NTS (+153% or +R$129 million), in addition to the increasing results of Alpargatas (+9% or +R$5 million), Copa Energia (+8% or +R$8 million) and Motiva (+10% or +R$7 million), offsetting the negative results of Dexco. Itaúsa's Own Result also contributed to the growth in Net Income, due to lower tax expenses (-51% or -R$60 million).

In 9M26, **Recurring Net Income** was **R$13,859 million**, 16% higher than the previous year due to the higher recurring result of Itaú Unibanco (+11% or +R$1,387 million) and the better result of the non-financial sector (+65% or +R$470 million). Itaúsa's Own Result also contributed to the growth in Net Income in 9M26, due to lower tax expenses (-16% or -R$74 million).

1.6. Non-Recurring Effects

Net Income for 3Q26 was affected by **non-recurring events** that totaled a **negative effect of R$107 million**, mainly explained by (i) the impact at Motiva (-R$224 million), arising from the PPA effects associated with the write-off of the airports operation, (ii) Itaú Unibanco (-R$120 million), related to extraordinary provisions, and (iii) Dexco, which had extraordinary impacts from the closure of industrial plants (-R$52 million). These effects were partially offset by the positive impact at Motiva (+R$278 million) related to the capital gain resulting from the sale of the airports.

In 9M26, non-recurring effects totaled a **positive R$750 million**, mainly explained by (i) the extraordinary revenue arising from the successful outcome of judicial and administrative proceedings by Itautec (+R$851 million), (ii) Motiva (+R$356 million), due to a bargain purchase gain on the Minas-SP (Fernão Dias) concession and the capital gain resulting from the sale of the airports, and (iii) the recognition of extemporaneous tax credits at Copa Energia (R$50 million). These effects were partially offset by negative impacts at Itaú Unibanco (-R$251 million), related to extraordinary provisions, at Motiva (-R$224 million), arising from the PPA effects associated with the write-off of the airports operation, and at Dexco (-R$59 million), arising from the closure of industrial plants.

R$ million	3Q26	3Q25	9M26	9M25
Recurring Net Income	**5,062**	**4,057**	**13,859**	**11,918**
Total non-recurring items	**(107)**	**88**	**750**	**153**
Results of Itaúsa	**12**	**45**	**35**	**27**
Financial Sector	**(120)**	**(37)**	**(251)**	**(70)**
Itaú Unibanco	(120)	(37)	(251)	(70)
Non-Financial Sector	**1**	**79**	**966**	**196**
Dexco	(52)	21	(59)	15
Alpargatas	(1)	1	(8)	(5)
Motiva	278	57	356	109
Aegea Saneamento	-	-	-	77
Copa Energia	-	-	50	-
Itautec	-	-	851	-
PPA Motiva[1]	(224)	-	(224)	-
Net Income	**4,955**	**4,145**	**14,609**	**12,071**

(1) It refers to the write-off of Motiva's airports operation.

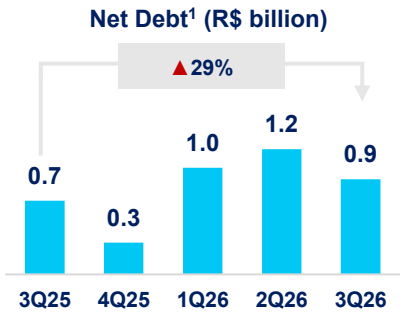
2. Breakdown of Capital and Indebtedness

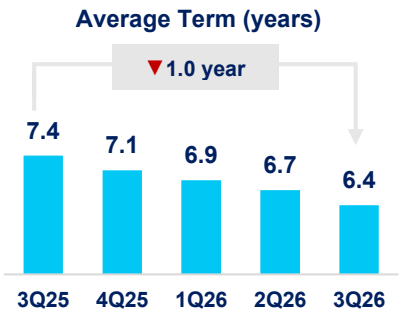
The liability management strategy, started in the 4th quarter of 2022, consistently contributed to the reduction of indebtedness, of the average cost and of the debt service, as well as to the extension of the average term of the debt and the decrease in the concentration of amortization. In addition, this strategy ensured the preservation of liquidity levels and mitigated refinancing risks throughout the period.

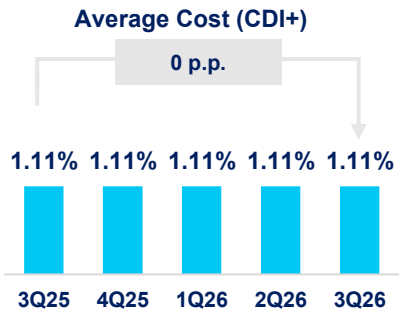
Net Debt ended 3Q26 at R$901 million, up 29% compared to 3Q25, mainly reflecting the reduction in the cash balance in the period (-9% vs. 3Q25). This movement arises mainly from the amortization of R$2.5 billion of debt and the capital contributions made in Aegea, which totaled R$1.2 billion in 2026.

As a result of the liability management initiatives implemented by the Company, **the average term of the debt reached 6.4 years** at the end of the quarter, while the average cost remained at **CDI+1.11%**. **The interest coverage ratio reached 27.2x** in the period, evidencing the holding company's strong capital structure.

2.1. Debt Profile and Leverage Ratios

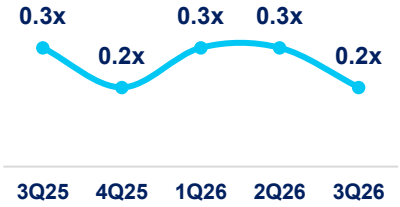




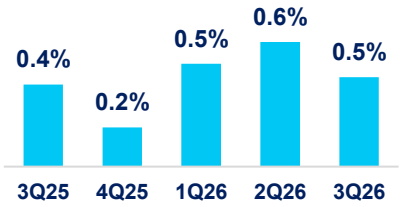


(1) Pro forma 4Q25 (including dividends received from Itaú on 03.06.2026).

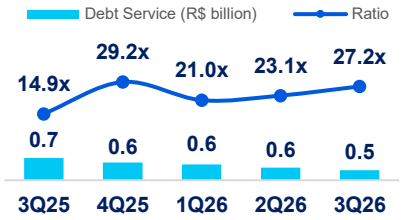
Indebtedness (Gross Debt/LTM Earnings)



Leverage (Net Debt[1]/NAV[2])



Interest Coverage (Earnings/LTM Interest Expenses)

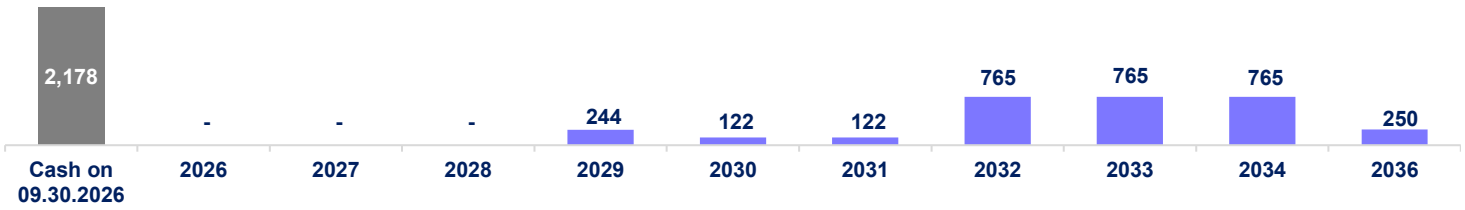


(1) Financial Debt (it does not consider recorded tax liabilities). Pro forma 4Q25 (including dividends received from Itaú on 03.06.2026). | (2) As from 1Q26, Aegea is considered at its estimated market value (based on the price per share of the capitalization).

2.2. Cash and Repayment Schedule[1]

We ended the quarter with a comfortable cash position of **R$2,178 million**, combined with a very healthy debt repayment schedule. As a result of the liability management initiatives implemented by the Company in recent years, there is practically no principal debt maturity until 2031, mitigating any liquidity and refinancing risks.

(R$ million)

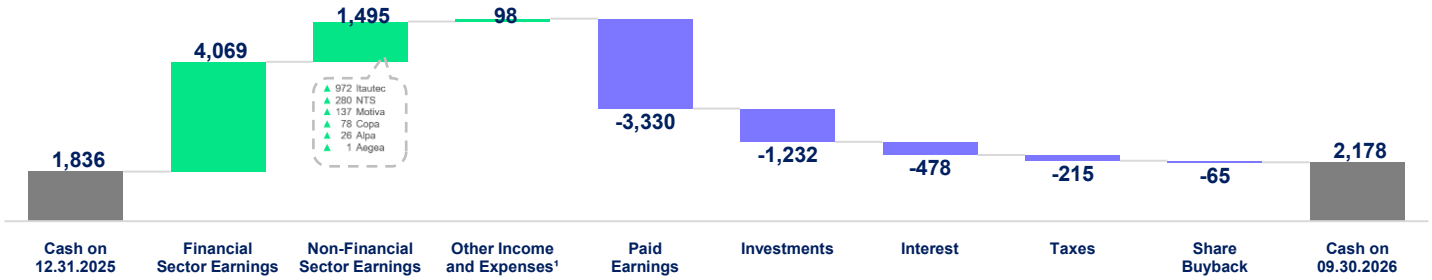


(1) It does not include possible payment of tax liabilities recorded.

2.3. Cash Flows

We ended 3Q26 with a cash balance of **R$2,178 million**, up **R$342 million** compared to 12.31.2025. The positive variation was mainly due to the receipt of earnings from the investees (+R$5,564 million). In the year to date, there was also cash consumption with the payment of earnings to shareholders (-R$3,330 million), the capital contribution in Aegea, the purchase of Alpargatas shares and other investments (totaling -R$1,232 million), in addition to the payment of interest and taxes and the share buyback (-R$758 million).

(R$ million)



(1) It considers revenue arising from the return on cash, net of general and administrative expenses, among others.

3. Return to Shareholders

3.1. Distributions Flow on an Accrual Basis for the Period

Distributions (net) declared by the investees to Itaúsa for fiscal year 2026 totaled **R$4,345 million**, of which **R$3,130** million from Itaú Unibanco.

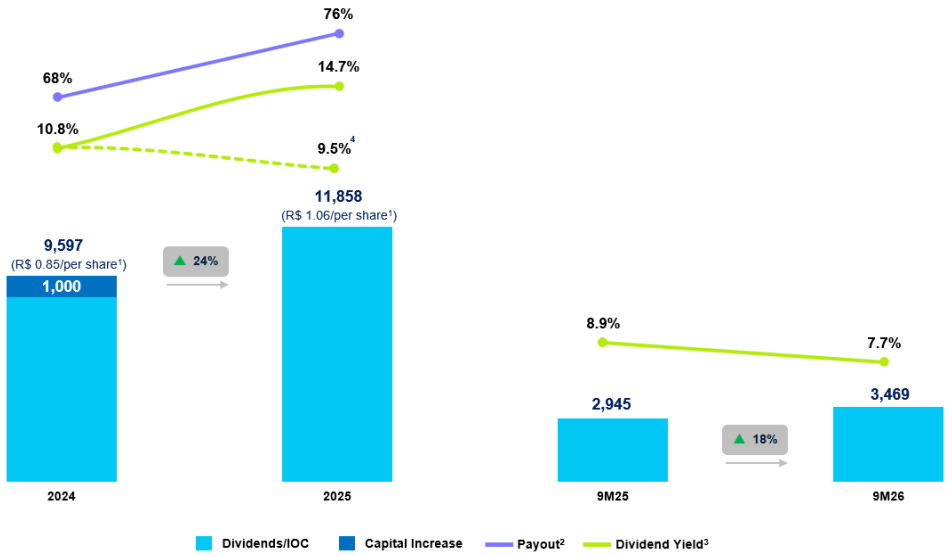
In 9M26, Itaúsa declared distributions (net) of **R$3,469** million to its shareholders. Our earnings distribution practice has been to fully pass on the earnings received from Itaú Unibanco for each fiscal year.

Distributions Flow - Base Period View (R$ million)	9M26	9M25	Δ%
Total of net earnings received and receivable from investees	**4,345**	**3,340**	**30%**
Itaú Unibanco	**3,130**	**3,015**	**4%**
Non-financial sector[1]	**1,215**	**325**	**274%**
Dexco	-	-	-
Alpargatas	-	-	-
Motiva	125	38	229%
Aegea Saneamento	-	42	-
Copa Energia	78	52	50%
NTS	168	193	-13%
Itautec	844	-	-
Total of net earnings paid and payable by Itaúsa[2]	**3,469**	**2,945**	**18%**

(1) Earnings from the non-financial sector according to explanatory note no. 8. | (2) Itaúsa's earnings according to explanatory note no. 17.5.1.

3.2. Dividends declared and dividend yield

Shareholders with a shareholding position in Itaúsa in the last 12 months ended on 09.30.2026 were entitled to receive **R$12.6 billion** (R$11.9 billion, net) in declared earnings. This amount corresponds to **R$1.1039** (gross) per share which, when divided by the price of the preferred share on 09.30.2026 (R$14.60), results in a **dividend yield of 7.7%**.

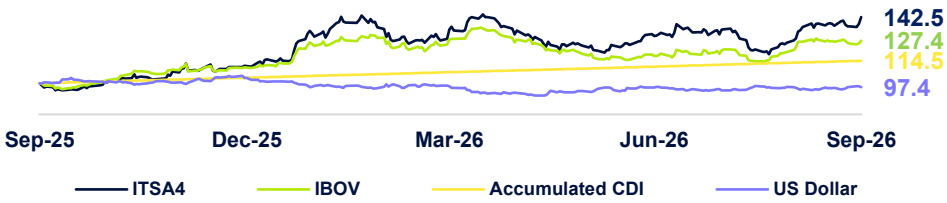


(1) It considers earnings adjusted to corporate events. | (2) Payout = Earnings (net) paid and payable (base period) / Net Income less the 5% legal reserve. | (3) According to market convention, Dividend Yield is calculated on gross earnings adjusted for corporate events (such as subscription and bonus shares) over the last 12 months. The chart shows the Dividend Yields of Feb/25 and Dec/25, in addition to the periods of Sep/25 and Sep/26. | (4) It considers only the earnings for fiscal year 2025 over the price of Itaúsa's preferred share on 12.30.2025.

Access the full track record of earnings at: https://ri.itausa.com.br/en/financial-information/shareholders-remuneration/.

4. Total Shareholder Return

Between 09.30.2025 and 09.30.2026, our total shareholder return (TSR) reached **42.5%, above the return of market benchmarks** such as: Ibovespa (+27.4%), CDI (+14.5%) and the US dollar (-2.6%). In all the periods analyzed, our total shareholder return exceeds market indicators, evidencing our ability to consistently create value over time.



Average annual appreciation

(%)	1 year	5 years	10 years
Itaúsa (Total Return)	42.5%	20.8%	18.1%
Ibovespa	27.4%	10.9%	12.3%
CDI	14.5%	12.6%	9.3%
US Dollar	-2.6%	-1.0%	4.8%

For further information on Itaúsa in capital markets, please access our institutional presentation at: https://ri.itausa.com.br/en/financial-information/presentations/.

5. Portfolio Market Value

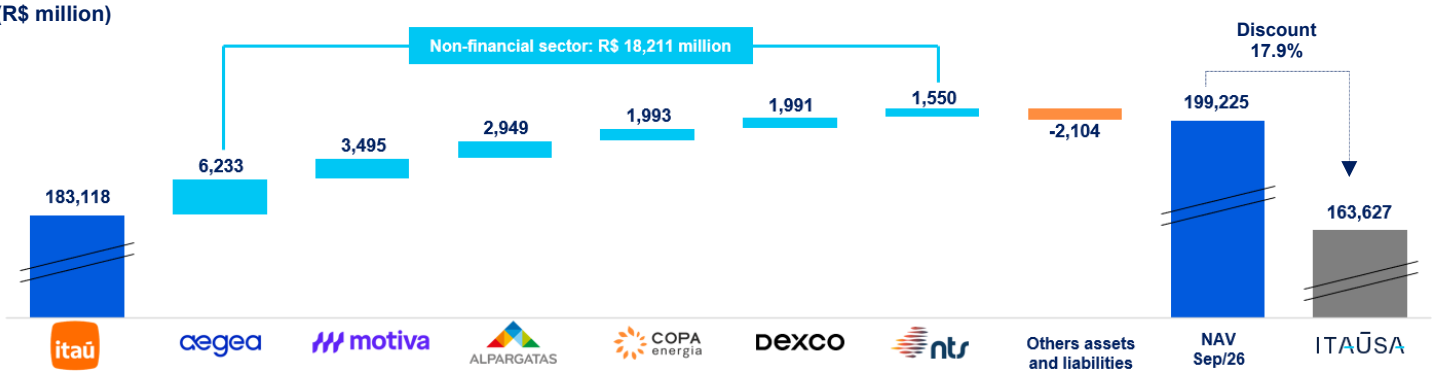
Itaúsa's market value on **09.30.2026**, considering the price of the most liquid share (ITSA4), totaled **R$163.6 billion**. The sum of the market value of the portfolio reached **R$199.2 billion** as of the same date, resulting in a holding discount of **17.9%**.

Part of this discount is justified by the holding company's recurring expenses, mainly the tax expenses related to the levy of PIS and COFINS on the Interest on Capital received, in addition to administrative and financial expenses. In this context, the tax reform approved in January 2025 stands out, which will eliminate this taxation levied on the Interest on Capital received as from January 2027, ending Itaúsa's structural tax inefficiency.

This inefficiency totaled **R$72 million** in 3Q26 and **R$530 million** in 9M26, reflecting both the PIS and COFINS expenses on the Interest on Capital received directly by the holding company and those incurred by IUPAR, which impact our results through equity in the earnings of investees. In addition, Copa Energia is measured at its book value in this discount calculation, with a relevant gap in relation to its estimated fair value, which contributes to the increase in the implied discount.

In this context, we understand that the current discount level is higher than the level we consider fair and does not adequately reflect the fundamentals of our efficient capital allocation strategy, as well as the quality and performance of our investment portfolio, representing an important upside for our shareholders.

(R$ million)



Note: It considers the closing prices on the last business day of the period (09.30.2026) of the most liquid shares of Itaú Unibanco (ITUB4), Dexco (DXCO3), Alpargatas (ALPA4), Motiva (MOTV3) and Itaúsa (ITSA4); for Aegea, it considers the common shares held by Itaúsa at the price of R$55.29 per share adopted in the capital increases carried out in 2026 (totaling R$5,411 million) and the preferred shares held by Itaúsa at book value on 09.30.2026 (R$822 million); for Copa Energia, it considers the value of the investment recorded on 09.30.2026; for NTS, it considers the fair value recorded on 09.30.2026, in addition to the other assets and liabilities reflected in Itaúsa's individual balance sheet on 09.30.2026.

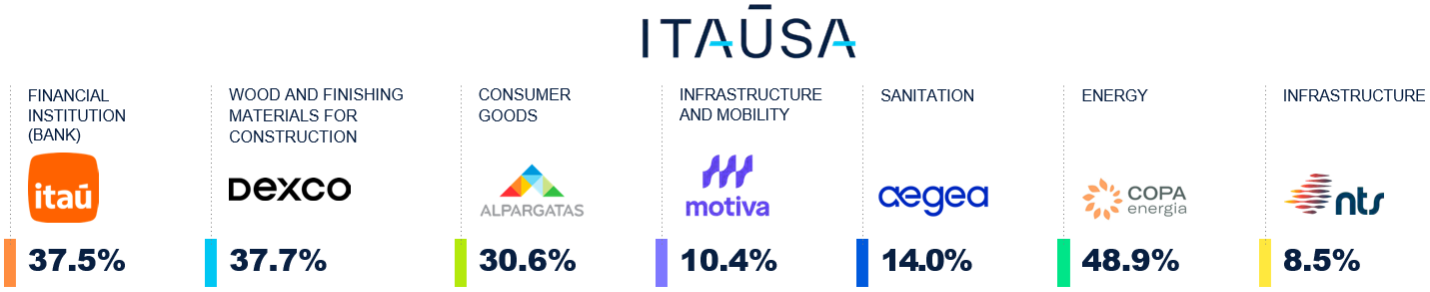
For further information, such as the track record of and monthly information on discount, please access: https://ri.itausa.com.br/en/financial-information/portfolio-value-and-discount/.

6. Attachments

6.1. Financial performance of investees

We put our values into action through the work of our representatives on the governance bodies of the investees, taking part in the strategic and financial direction of these companies and promoting a culture of sound governance, grounded in ethical conduct and the appreciation of human capital. Our performance also prioritizes discipline in capital allocation and sustainable long-term value creation.

Ownership structure



Note: The percentages presented reflect Itaúsa's direct and indirect interest in the investees on 09.30.2026, considering the total shares issued, excluding those held in treasury, when applicable.

Financial Sector Performance

itaú

Recent developments:

- **Completion of the Itaú Colombia transaction:** in July, Banco Itaú Colombia S.A. completed the transfer of the assets, liabilities and contracts of the retail segment for individuals to Banco de Bogotá, in a transaction with a net value of approximately R$2.5 billion and with no material impact on the regulatory capital ratio. The bank will focus its activities on the Corporate segment, in line with its strategy of maximizing the return on capital.
- **Establishment of a National Bank in the United States:** in August, Itaú received preliminary conditional approval for the establishment of Itaú Bank, National Association, a bank with a national charter in the United States. The opening remains subject to compliance with the applicable conditions and regulatory approvals.
- **Tier 2 Subordinated Financial Bills**: in September, Itaú issued R$5.0 billion in Tier 2 Subordinated Financial Bills, which will contribute to the Tier 2 Capital of the Regulatory Capital, with an estimated impact of 0.3 p.p. on the Tier 2 capital ratio (base date 09.30.2026). In addition, in September and October, it exercised the call option for R$11 billion in Tier 2 Subordinated Financial Bills issued in 2021, with an estimated impact of 0.7 p.p. on the Tier 2 capital ratio (base date 09.30.2026).
- **Acquisition of NeoSpace:** in October, Itaú entered into an agreement for the acquisition of NeoSpace, a Brazilian startup specialized in artificial intelligence foundation models, for R$2.9 billion. The transaction strengthens the bank's proprietary AI technology and expands its application in areas such as credit, CRM, fraud prevention and personalization of the customer experience. Completion is subject to the applicable regulatory approvals.

ITAÚSA

Management Report
3rd quarter of 2026

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA | ITSA B3 LISTED N1 | IGC B3 | ISE B3 | IGPTW B3 | IDIVERSA B3

Financial and Operational Data (in IFRS) (R$ million, except where indicated)	3Q26	3Q25	Δ	9M26	9M25	Δ
Operating Revenues[1]	49,871	44,853	11.2%	143,257	132,998	7.7%
Net Financial Income[1,2]	31,829	29,200	9.0%	94,757	91,761	3.3%
Commissions and banking fees	12,240	11,681	4.8%	36,252	34,385	5.4%
Results from Insurance and Pension Plan Contracts[3]	2,380	2,425	-1.9%	7,170	6,726	6.6%
Expected Loss on Financial Assets	(9,051)	(7,490)	20.8%	(27,448)	(24,879)	10.3%
General and Administrative Expenses	(22,275)	(19,848)	12.2%	(63,181)	(59,235)	6.7%
Net Income[4]	12,227	11,306	8.1%	35,842	32,950	8.8%
Recurring Net Income[4]	12,546	11,405	10.0%	36,510	33,138	10.2%
ROE (annualized)	21.9%	21.4%	0.5 p.p.	22.2%	21.0%	1.2 p.p.
Recurring ROE (annualized)	22.5%	21.5%	1.0 p.p.	22.6%	21.1%	1.5 p.p.
Shareholders' Equity[4]	229,269	214,918	6.7%	229,269	214,918	6.7%
Loan Portfolio[5]	1,544,388	1,401,749	10.2%	1,544,388	1,401,749	10.2%
Tier I capital ratio	14.2%	14.8%	-0.6 p.p.	14.2%	14.8%	-0.6 p.p.

(1) For better comparability, the tax effects of the managerial adjustments were reclassified. | (2) Sum of (i) Interest and Similar Income, (ii) Interest and Similar Expenses, (iii) Result from Financial Assets and Liabilities at Fair Value through Profit or Loss, and (iv) Result from Foreign Exchange Operations and Exchange Variation on Transactions Abroad. | (3) Results from Insurance and Pension Plan Contracts, net of Reinsurance. | (4) Attributable to Controlling Shareholders. | (5) Loan Portfolio including Financial Guarantees Provided and Corporate Securities.

Financial Performance (3Q26 vs. 3Q25):

- **Loan Portfolio:** up 10.2%, driven by sustainable growth in Brazil (9.7% in individuals and 11.7% in companies), in addition to 6.4% growth in Latin America, while maintaining a quality trajectory in origination.
- **Net Financial Income**: up 9.0%, mainly related to the expansion of the loan portfolio and securities portfolio.
- **Commissions and banking fees:** up 4.8%, mainly due to higher revenues from asset management and credit and debit card operations.
- **Results from Insurance and Pension Plan Contracts:** down 1.9%, associated with the IGP-M variation in the period, which impacts traditional pension plan products, offset by the higher volume of credit life and life insurance products.
- **Expected Loss on Financial Assets:** up 20.8%, due to higher expected credit losses on other financial assets, associated with the growth of the loan portfolio and securities portfolio.
- **General and Administrative Expenses:** up 12.2%, mainly driven by personnel expenses, due to the 4.6% salary adjustment as from Sep/26, as a result of the collective bargaining agreement negotiation, and higher profit sharing expenses. In addition, there was an increase in other expenses, mainly related to restructuring provisions associated with the completion of the Itaú Colombia transaction.
- **Tier I capital ratio:** 14.2% in Sep/26, above the minimum required by the Central Bank of Brazil (9.6%), supported by organic capital generation and a prudent resource management policy.
- **Efficiency Ratio:** 37.5% in consolidated figures and 35.6% in Brazil, based on the managerial model under BR GAAP, reflecting productivity gains and the continued capture of efficiencies resulting from technology investments made in recent years.

Non-Financial Sector Performance

Publicly-Held Companies

DEXCO

Recent developments:

- **Disposal of the ceramic tiles industrial unit in Urussanga (SC):** in August, Dexco announced the sale of the Urussanga (SC) ceramic tiles unit to Cerâmica Carmelo Fior, for R$170 million. The transaction is part of the portfolio optimization and efficient capital allocation strategy. Tile production will be concentrated at the Botucatu (SP) and Criciúma (SC) units, aiming at a better use of installed capacity, with no change in the portfolio and preserving the Portinari and Ceusa brands.
- **Closure of the sanitary ware industrial unit in Cabo de Santo Agostinho (PE):** in October, Dexco announced the closure of the unit's production activities. The measure is part of the restructuring process of the sanitary ware business, which concentrates production in higher value-added segments. As a result, Deca advances in its transition to a leaner and more efficient industrial structure, concentrated in more modern and automated units. Part of the production will be absorbed by the Jundiaí (SP) unit, which has received investments in automation and industrial modernization in recent years.

ITAÚSA

Management Report
3rd quarter of 2026

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA | ITSA B3 LISTED N1 | IGC B3 | ISE B3 | IGPTW B3 | IDIVERSA B3

Financial and Operational Data (R$ million, except where indicated)	3Q26	3Q25	Δ	9M26	9M25	Δ
Net Revenue	2,336	2,128	9.8%	6,586	6,152	7.1%
Wood Division	1,643	1,414	16.2%	4,605	4,133	11.4%
Metals & Sanitary Ware Division	496	507	-2.1%	1,422	1,397	1.8%
Ceramic Tiles Division	196	207	-5.2%	559	622	-10.1%
Adjusted and Recurring EBITDA[1]	587	446	31.6%	1,722	1,454	18.4%
Net Income (Loss)[2]	(162)	11	-1,575%	(122)	89	-237.1%
Recurring Net Income (Loss)[2]	(25)	(46)	-44.8%	34	49	-31.1%
ROE[2]	-9.4%	0.6%	-10.1 p.p.	-2.4%	1.7%	-4.1 p.p.
Recurring ROE[2]	-1.5%	-2.7%	1.2 p.p.	0.7%	0.9%	-0.3 p.p.
CAPEX[3]	320	250	28.0%	801	884	-9.4%
Net Debt/LTM Adjusted and Recurring[4] EBITDA	2.36x	3.48x	-1.12x	2.36x	3.48x	-1.12x

(1) It considers the equity in the earnings of the dissolving wood pulp operation (LD Celulose). | (2) Attributable to controlling shareholders and including effects of the dissolving wood pulp operation (LD Celulose). | (3) It considers maintenance, expansion and project capex. | (4) It does not consider the Net Debt and the EBITDA of the dissolving wood pulp operation (LD Celulose).

Financial Performance (3Q26 vs. 3Q25):

- **Net Revenue:** up 9.8%, supported by the Wood Division and partially offset by the decreases in Metals and Sanitary Ware and in Ceramic Tiles.
  - **Wood Division:** up 16.2%, driven by the forestry business and by the evolution of prices and mix in panels, in Brazil and Colombia.
  - **Metals and Sanitary Ware Division:** down 2.1%, due to the reduction in shipped volumes, partially offset by the improvement in unit net revenue, arising from price adjustments and a more favorable sales mix.
  - **Ceramic Tiles Division:** down 5.2%, reflecting less favorable prices and mix. The environment remains challenging, with the market shrinking, high inventories and high idle capacity in the industry, which keeps the sector more competitive and price sensitive.
- **Adjusted and Recurring EBITDA:** up 31.6%, driven by the Wood Division. The forestry business reinforced the diversification of sources of results, while the panels operation sustained its profitability with the capture of price adjustments. The Metals and Sanitary Ware Division maintained its margin recovery trajectory, supported by price, mix and productivity, in line with the prioritization of profitability over volume. The Ceramic Tiles Division remains in a recovery process, with industrial efficiency gains still insufficient to offset the competitive environment in the sector.
- **Recurring Net Loss:** R$25 million in 3Q26, compared to R$46 million in 3Q25. The operational progress is already reflected in an improved result but is still absorbed by the high financial cost of the debt and the higher depletion of the biological asset, keeping deleveraging as the company's priority. LD Celulose contributed R$2 million through equity in the earnings, in line with 3Q25. The accounting net loss of R$162 million includes non-recurring effects of R$137 million, net of taxes and mostly non-cash, related to strategic decisions to review the industrial footprint of Metals and Sanitary Ware, including the closure of the Cabo de Santo Agostinho (PE) unit.
- **Dissolving Wood Pulp (DWP):** Net Revenue of R$816 million and Adjusted and Recurring EBITDA of R$404 million, with a margin of 49.5%, considering 100% of the operation. The result reflects the recovery of international dissolving wood pulp prices over the quarter, which largely offset the effect of the depreciation of the US dollar against the Brazilian real on a year-over-year basis, whose base was impacted by the scheduled maintenance shutdown.
- **Net Debt/Adjusted and Recurring EBITDA:** leverage of 2.4x in 3Q26, compared to 3.5x in 3Q25, reflecting the evolution of EBITDA and the 14.4% decrease in Net Debt, to R$4.8 billion, supported by the cash generation in the period, which included working capital management and the monetization of non-operating assets.

ALPARGATAS

Recent developments:

- **Debenture Issuance:** in September, the 4th debenture issuance was approved, in the amount of R$300 million, maturing in Sep/32 and bearing interest of CDI+0.55% p.y., primarily intended for the early redemption of the 2nd debenture issuance. Payment was made on 10.02.2026, after the end of the quarter, with no impact on the company's working capital and/or debt.

Management Report
3rd quarter of 2026

Financial and Operational Data (R$ million, except where indicated)	3Q26	3Q25	Δ	9M26	9M25	Δ
Volume (thousand pairs/pieces)[1]	60,836	56,565	7.6%	175,573	162,142	8.3%
Brazil	55,190	51,639	6.9%	155,600	144,564	7.6%
International	5,646	4,926	14.6%	19,973	17,578	13.6%
Net Revenue	1,240	1,116	11.1%	3,695	3,310	11.7%
Recurring EBITDA	284	256	10.9%	869	654	32.8%
Recurring EBITDA Margin	22.9%	22.9%	n.a.	23.5%	19.8%	3.7 p.p.
Net Income[2]	176	171	2.5%	508	371	36.7%
Recurring Net Income[3]	179	168	7.1%	533	389	37.4%
ROE (annualized)[2]	18.9%	16.2%	2.7 p.p.	19.1%	12.0%	7.1 p.p.
Recurring ROE (annualized)[3]	19.3%	15.9%	3.4 p.p.	20.0%	12.5%	7.5 p.p.
CAPEX	65	56	16.9%	147	137	7.2%
Net Debt/LTM EBITDA	0.3x	-0.6x	0.9x	0.3x	-0.6x	0.9x

(1) It considers only Havaianas operations. | (2) Attributable to controlling shareholders. | (3) Attributable to controlling shareholders and from continuing operations.

Financial Performance (3Q26 vs. 3Q25):

- **Net Revenue:** up 11.1%, as a result of the 7.6% increase in the total volume of pairs sold and the 3.3% rise in the average ticket per pair. In Brazil, volume was driven mainly by the grocery channel, followed by franchises and own stores, while the average ticket advanced 6.2%, reflecting a better product mix. In the international market, volume grew 14.6%, with increases of 12.8% in Europe, 82% in the United States and 2.5% in the Distributor Markets. In the latter, performance was still impacted by the conflicts in the Middle East, a seasonally more relevant region in third quarters, but partially offset by the good performance in Asia and Latin America.
- **Recurring EBITDA:** up 10.9% due to better gross margin in both operations (domestic and international) and reduced expenses in the international operation, which posted a positive EBITDA margin after years of negative margin, driven by the reduction in expenses in the United States due to the new business model. The performance was partially mitigated by higher expenses in the Brazilian operation, mainly with marketing (following the seasonality of the annual advertising calendar), personnel (reinstatement of payroll taxes) and higher freight and distribution expenses.
- **Net Income:** up 2.5%, mainly reflecting the evolution of the operational performance in the period.
- **CAPEX:** up 16.9% compared to the same period of the previous year, while keeping the CAPEX/Revenue ratio under control, totaling 5.2% (+2 p.p. vs. 3Q25).
- **Cash Position:** cash generation totaled R$151 million in 3Q26 (R$433 million in the last 12 months), with a financial leverage level of 0.3x, a healthy level and consistent with the company's capital structure strategy.

Recent developments:

- **Completion of the sale of Airports Platform:** in September, the disposal of the airport assets was completed for approximately R$5.2 billion, reinforcing the strategy of portfolio simplification, capital recycling and focus on core businesses.
- **Deleveraging and debenture redemption:** in September, debentures of approximately R$3.7 billion were redeemed early, using part of the proceeds from the sale of the airports platform and strengthening the company's capital structure.
- **Strategic media partnership:** in September, a partnership was entered with Eletromidia and EcoRodovias for the exploration of out-of-home media on highways, expanding opportunities for the monetization of the assets.

Management Report
3rd quarter of 2026

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA | ITSA B3 LISTED N1 | IGC B3 | ISE B3 | IGPTW B3 | IDIVERSA B3

Financial and Operational Data as Consolidated with Jointly-Controlled Subsidiaries (R$ million, except where indicated)	3Q26	3Q25[5]	Δ	9M26	9M25[5]	Δ
Adjusted Net Revenue (excluding construction)[1]	3,895	3,456	12.7%	11,059	9,795	12.9%
Net Revenue (excluding construction)	3,895	4,413	-11.7%	11,059	10,752	2.9%
Highways	2,861	2,563	11.6%	7,949	6,901	15.2%
Railways	1,039	1,869	-44.4%	3,122	3,867	-19.3%
Others[2]	(5)	(19)	-73.7%	(12)	(16)	-25.0%
Adjusted and Recurring EBITDA[3]	2,581	2,306	11.9%	7,329	6,316	16.0%
Adjusted and Recurring EBITDA Margin[3]	66.3%	66.7%	-0.4 p.p.	66.3%	64.5%	1.8 p.p.
Net Income[4]	3,424	1,232	177.9%	5,464	2,674	104.3%
Recurring Net Income[3,4]	750	683	9.8%	2,040	1,620	25.9%
Recurring ROE (annualized)[4]	16.4%	17.1%	-0.7 p.p.	15.7%	14.6%	1.1 p.p.
CAPEX	2,281	2,236	2.0%	5,589	5,067	10.3%
Net Debt/LTM Adjusted EBITDA	3.2x	3.5x	-0.3x	3.2x	3.5x	-0.3x

(1) It disregards the effects of economic rebalancing. | (2) It includes holdings and CSC. | (3) Equivalent to the "Adjusted and Recurring" figures reported by Itaúsa in the same period of the previous year. | (4) Attributable to controlling shareholders. | (5) For comparability purposes, the 2025 figures disregard the airports platform, which was sold in 2026.

Financial Performance (3Q26 vs. 3Q25):

- **Adjusted Net Revenue (excluding construction):** up 12.7%, driven by the start of the Minas-SP operation, the expansion of electronic toll systems, tariff adjustments and the operational evolution of the assets.
- **Traffic performance:** on a comparable basis, volumes remained resilient, with 1.7% growth in equivalent vehicles on highways and 0.5% growth in the number of rail passengers.
  - **Highways:** comparable traffic of equivalent vehicles grew 1.6%, driven by the 4.9% increase in light vehicles, benefited by the tourist concessions. Commercial traffic decreased 0.6%, reflecting lower agricultural flows in important logistics corridors.
  - **Railways:** 0.5% increase in comparable traffic, driven by the performance of VLT Carioca and by connectivity gains in the São Paulo concessions, with emphasis on the integration at Santo Amaro and the start of operation of the Varginha station.
- **Adjusted and Recurring EBITDA:** up 11.9%, driven by the contribution of the new assets and portfolio optimization, with the margin remaining at a stable level.
- **Recurring Net Income:** up 9.8%, supported by better operational performance, tariff adjustments and portfolio optimization.
- **CAPEX:** up 2.0%, following the contracts' investment schedule, with emphasis on RioSP, Pantanal, SPVias and Sorocabana, in addition to the continuity of investments in urban mobility.
- **Net Debt/Adjusted EBITDA:** reduction to 3.2x, reflecting the deleveraging arising from the sale of the airports platform and the solid operating generation.
- **Operating efficiency:** the Cash OPEX/LTM Adjusted Net Revenue ratio reached 34.4%, an improvement of 1.5 p.p. compared to 3Q25, disregarding the airports platform.

Closely-Held Companies

Recent developments:

- **Capital Increase:** in August, the capital increase of R$2.1 billion was ratified, with the objective of reinforcing the company's capital structure and accelerating its deleveraging process.
- **Liability Management:** in October, the company announced the contracting of R$1.5 billion in new transactions, including debentures and rollovers of issuances, raising to R$6.0 billion the total funding disbursed in 2026. A mandate was also signed with IDB Invest for long-term financing to Águas do Pará of up to US$400 million.
- **Action Plan (strengthening of governance and capital management):** regarding the progress of the Action Plan for strengthening financial governance, internal controls and the accounting closing, the following were completed: (i) the diagnosis of processes and systems carried out by specialized consulting firms; (ii) improvements in internal controls in the accounting closing process and (iii) the structuring of the finance and governance areas. In addition, the following are in progress: (i) advances in the internal controls master plan and (ii) the preparation and formalization of accounting policies, with review by specialists and through benchmarking. Regarding capital management and financial discipline, there was a reduction of R$484 million in accumulated costs and expenses already captured through 3Q26, mainly due to the reduction in personnel expenses. Cost reduction is expected to total R$580 million in 2026, already including the end of the discount on water purchases in Rio de Janeiro, which should be addressed through a tariff adjustment. In addition, the plan provides for a reduction of R$500 million per year in investments in 2026-2027, preserving projects

aimed at expanding services and generating revenue. The objective is to reinforce discipline in capital allocation, expand liquidity and accelerate deleveraging, with the payment of dividends conditioned on covenants and minimum cash.

- **Accounting adjustments:** Aegea released its audited Financial Statements for the year ended 12.31.2025, which reflected accounting adjustments arising from revisions of accounting policies and reassessments of estimates that required the restatement of prior years. In the table below, the 3Q25 and 9M25 information already considers the accounting adjustments.

Financial and Operational Data (R$ million, except where indicated)	3Q26	3Q25[7]	Δ	9M26	9M25[7]	Δ
Billed volume (million m³)	387	315	22.9%	1,169	919	27.2%
Net Revenue[1]	3,245	3,197	1.5%	9,715	8,808	10.3%
Recurring EBITDA (Consolidated)[2]	2,053	1,961	4.7%	6,349	4,857	30.7%
Recurring EBITDA Margin[2]	63.3%	61.3%	2.0 p.p.	65.4%	61.8%	3.6 p.p.
Net Income (Loss) (Controlling)[3]	(246)	(140)	75.5%	(521)	160	-424.8%
Recurring[4] Net Income (Loss) (Consolidated)	(41)	61	-167.2%	2	84	-97.7%
CAPEX[5]	1,661	1,589	4.5%	4,404	3,819	15.3%
Net Debt/LTM EBITDA (covenant)[6]	3.83x	3.55x	0.28x	3.83x	3.55x	0.28x

(1) Net operating revenue less non-cash construction revenues (ICPC 01). | (2) It includes non-cash construction revenue and cost (ICPC 01) and excludes the PIS/COFINS credit in the amount of R$591 million in 9M25. | (3) Attributable to controlling shareholders. | (4) It excludes the PIS/COFINS credit and the monetary restatement of Corsan, net of taxes, in the amount of R$588 million in 9M25. | (5) It does not include concession fees paid. | (6) For covenant calculation purposes, 12 months of results of Regenera Rio, which was acquired by Aegea in December 2025, are considered. | (7) The 3Q25 and 9M25 figures were restated to reflect the accounting adjustments arising from the revision of accounting policies and the reassessment of estimates, which resulted in the restatement of the financial statements of prior years.
Note: The table above presents Aegea Saneamento's information on a corporate basis, that is, with the results of Águas do Rio recognized under the equity method.

Financial Performance (3Q26 vs. 3Q25):

- **Net Revenue:** up 1.5%, mainly due to the 16.4% increase in water revenue and 13.2% increase in sewage revenue, driven by the increase in billed volume and tariff adjustments, which partially offset the reduction in PPP consideration revenue, which peaked in 2025.
- **EBITDA:** up 4.7%, due to the growth in Net Revenue and the reduction in costs and expenses, with a 1.9 p.p. expansion of the EBITDA margin.
- **Net Income (Loss) Attributable to Controlling Shareholders:** increase of R$106 million in the net loss attributable to controlling shareholders, mainly due to the increase in net financial expenses and the reduction in equity in the earnings, reflecting the net loss of Águas do Pará, still at an early stage of operation.
- **CAPEX:** up 4.5%, mainly due to the new operations and higher investments at Corsan, aimed at expanding sewage coverage.
- **Cash position:** R$9.5 billion in cash position at Aegea, an amount 2.8 times higher than short-term amortizations. Considering Águas do Rio, the cash position is R$12.9 billion, an amount 3.7 times higher than short-term amortizations.
- **Águas do Rio:** in 3Q26, it recorded Net Revenue of R$1.6 billion, up 13.3% compared to 3Q25, and EBITDA of R$416 million, down 11.5%, mainly due to the end of the discount on water purchases.

COPA energia

Financial and Operational Data[1] (R$ million, except where indicated)	3Q26	3Q25	Δ	9M26	9M25	Δ
Volume ('000 tons)	477	482	-1.0%	1,375	1,378	-0.2%
Net Revenue[2]	3,099	3,045	1.8%	8,884	8,679	2.4%
Recurring EBITDA	356	329	8.3%	1,015	898	13.0%
Recurring Net Income	197	181	8.7%	555	477	16.5%
Recurring ROE (annualized)	22.8%	22.9%	-0.1 p.p.	22.2%	20.8%	1.4 p.p.
CAPEX	202	119	69.5%	542	225	140.8%
Net Debt/LTM EBITDA	0.5x	0.7x	-0.2x	0.5x	0.7x	-0.2x

(1) Unaudited figures. | (2) It considers sale of assets.

Financial Performance (3Q26 vs. 3Q25):

- **Net Revenue:** up 1.8%, reflecting the pass-through of the cost increase over the period, despite the slight decrease in volume in the period.
- **Recurring EBITDA:** up 8.3%, mainly driven by the good execution of the commercial strategy in the LPG price-cost equation.
- **Recurring Net Income:** up 8.7%, in line with the improved operating performance and the evolution of the other result lines.
- **CAPEX:** up 69.5%, mainly explained by higher investments in the acquisition and replacement of containers in 3Q26 and 9M26, intended mainly for the Gás do Povo Program, but also for the recurring needs of the business.

- **Net Debt/EBITDA:** down 0.2x, reflecting the higher cash position and higher EBITDA.

Recent developments:

- **Debentures:** in October, the settlement of the 13th issuance of incentivized debentures in the amount of R$1.04 billion, maturing in 2033, was completed, for the reprofiling of financial liabilities and cash reinforcement.
- **ANP regulatory decision:** in October, ANP decided to apply the Recovered Capital Method (RCM) to the assets associated with the Malhas SE Legacy Agreement, which expired in Dec/25, a methodology that may reduce the recognized regulatory asset base and the corresponding remuneration on these assets. NTS disagrees with the methodology and has been taking the appropriate legal measures to seek reconsideration of the decision, either directly or through the Brazilian Association of Natural Gas Pipeline Transportation Companies (ATGás). Administrative appeals have been filed with ANP, as well as a lawsuit challenging the legality of the RCM and its introduction into the regulatory framework. NTS's Board of Directors also approved the filing of legal action against ANP, seeking to annul or suspend the effects of the aforementioned decision, subject to the rejection of the administrative appeals or the absence of a consensual solution with the competent authorities. Given the regulatory uncertainty, it also approved the suspension of new investments and the review of projects already approved and not yet implemented, except for those necessary for the safety and integrity of its assets. Itaúsa's Management has been monitoring developments in NTS's tariff review process, which could affect the fair value measurement of the investment, the effects of which cannot yet be estimated at this time due to the measures currently being pursued by NTS.

Financial and Operational Data (R$ million, except where indicated)	3Q26	3Q25	Δ	9M26	9M25	Δ
Net Revenue	1,804	1,988	-9.3%	5,384	5,927	-9.2%
EBITDA	1,583	1,819	-13.0%	4,729	5,482	-13.7%
Net Income	745	884	-15.7%	2,288	2,723	-16.0%
Earnings[1] - Total	1,974	2,271	-13.1%	3,298	3,903	-15.5%
Earnings[1] - % Itaúsa	167	193	-13.5%	280	332	-15.7%
CAPEX	131	32	309.4%	367	93	294.6%
Net Debt[2]	10,135	10,286	-1.5%	10,135	10,286	-1.5%
Net Debt/LTM EBITDA[3]	1.6x	1.4x	0.2x	1.6x	1.4x	0.2x

(1) It considers dividends and monetary restatement on declared dividends. Earnings are on a cash basis. | (2) Net Debt considers the impact of derivative instruments. NTS has a final exposure 100% indexed to the interest rate linked to the CDI and to the local currency. | (3) It considers reported covenant figures with LTM EBITDA and Net Debt on the closing date of the period.

Financial Performance (3Q26 vs. 3Q25):

- **Net Revenue:** down 9.3% due to the annual adjustments provided for in the contracts indexed to IGP-M and to the expiration of the Malhas SE contract in Dec/25, offset by higher revenue from the pass-through of gas rebalancing.
- **EBITDA:** down 13.0% due to the reduction in Net Revenue added to the rebalancing costs incurred in the period.
- **Net Income:** down 15.7% due to lower net revenue, in addition to the impact of the mark-to-market of the derivative financial instruments linked to foreign currency debts (non-cash effect).
- **CAPEX:** up 309.4% in the period, mainly due to the investment in the growth projects (Japeri Compression Station and Macaé Receiving Point), as part of NTS' network expansion strategy.
- **Net Debt/EBITDA:** up 0.2x, impacted by the reduction in LTM EBITDA and by the 1.5% reduction in Net Debt compared to the same period of 2025.

6.2. Balance Sheet (parent company and managerial)[1]

(R$ million)

ASSETS	09.30.2026	12.31.2025
CURRENT	**4,503**	**5,201**
Financial Assets	**4,135**	**4,772**
Cash and cash equivalents	2,178	1,836
Marketable securities	1,550	1,529
Dividends / Interest on Capital receivable	407	1,407
Tax Assets	**349**	**412**
Taxes to be offset	349	412
Other Assets	**19**	**17**
Prepaid expenses	16	15
Other assets	3	2
NON-CURRENT	**99,730**	**89,572**
Investments	**98,686**	**88,495**
Investments in Equity Interests	98,679	88,488
Other	7	7
Tax Assets	**865**	**863**
Taxes to be offset	9	8
Deferred Income Tax and Social Contribution	856	855
Property, Plant and Equipment and Intangible Assets	**110**	**113**
Other Assets	**69**	**101**
Marketable securities	-	27
Prepaid expenses	17	23
Judicial deposits	32	31
Other assets	20	20
TOTAL ASSETS	**104,233**	**94,773**

LIABILITIES AND STOCKHOLDERS' EQUITY	09.30.2026	12.31.2025
CURRENT	**986**	**844**
Loans, Financing and Debentures	55	179
Dividends / Interest on Capital payable	806	435
Suppliers	25	23
Tax liabilities	63	145
Personnel-Related Obligations	37	45
Other liabilities	-	17
NON-CURRENT	**5,274**	**5,174**
Debts and debentures	3,024	3,024
Suppliers	2	17
Provisions	2,229	2,129
Other deferred taxes	17	2
Other liabilities	2	2
STOCKHOLDERS' EQUITY	**97,973**	**88,755**
Capital	83,689	83,689
Capital reserves	631	759
Revenue reserves	16,136	5,863
Equity Valuation Adjustments	(2,406)	(1,533)
Treasury shares	(77)	(23)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**104,233**	**94,773**

(1) Balance Sheet attributable to controlling shareholders.

6.3. Determination of Equity in the Earnings of Investees

Our result is basically composed of Equity in the Earnings of Investees, calculated from the net income of our investees and from the result of investments in financial assets.

Overview of the 3rd quarter of 2026 and 2025 (R$ million)

	Financial Sector						Non-Financial Sector										Holding	
Calculation of Investees' Results	itaú		ALPARGATAS		Dexco		motiva		aegea		COPA energia		ntsi		Other companies		ITAÚSA	
	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26	3Q25
Recurring Net Income of Investees	12,546	11,405	180	168	(25)	(44)	750	683	(246)	(140)	197	181	-	-	4	2		
(x) Direct/Indirect interest	37.52%	37.32%	30.61%	29.41%	37.74%	37.75%	10.38%	10.38%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%		
(=) Share of Recurring Net Income	4,707	4,256	55	50	(10)	(17)	78	71	(24)	52	96	89	-	-	4	1	4,906	4,502
(+/-) Other Results	(14)	(171)	(4)	(5)	-	-	(248)	(24)	168	(15)	(3)	(2)	-	-	-	-	(101)	(217)
(=) Result of Net Recurring Income	4,693	4,085	51	45	(10)	(17)	(170)	47	144	37	93	87	-	-	4	1	4,805	4,285
(+/-) Non-Recurring Income	(119)	(37)	(1)	1	(51)	21	277	57	-	-	(1)	-	-	-	-	-	105	42
(=) Net Income Result	4,574	4,048	50	46	(61)	4	107	104	144	37	92	87	-	-	4	1	4,910	4,327
(+) Result from Investments in Financial Assets - FVTPL	-	-	-	-	-	-	-	-	-	-	-	-	213	84	-	-	213	84
(=) Investees' Results in Itaúsa	4,574	4,048	50	46	(61)	4	107	104	144	37	92	87	213	84	4	1	5,123	4,411
Contribution	89.3%	91.8%	1.0%	1.0%	-1.2%	0.1%	2.1%	2.4%	2.8%	0.8%	1.8%	2.0%	4.2%	1.9%	0.1%	0.0%	100.0%	100.0%

Notes:
- The interests (direct and indirect) in the investees consider Itaúsa's average interest percentage in the period.
- The investment in NTS is recognized as a financial asset and is not measured under the Equity Method.
- Regarding Aegea Saneamento, the interest shown in the table considers the equity in the earnings of the results of Aegea Saneamento and Águas do Rio Investimentos, in accordance with the results-sharing agreement entered into between the parties. In the third quarter of 2026 there was a positive effect of R$182 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Due to the restatement of Aegea's 3Q25 results, we have adjusted the result of this investee in the managerial table above for better comparability.
- "Other companies" considers the investments in Itautec and ITH Zux Cayman (non-operating companies).
- For Motiva, Aegea Saneamento and Copa Energia, "Other Results" refer substantially to the amortization of goodwill.

Overview of the 9 months of 2026 and 2025 (R$ million)

	Financial Sector						Non-Financial Sector										Holding	
Calculation of Investees' Results	itaú		ALPARGATAS		Dexco		motiva		aegea		COPA energia		ntsi		Other companies		ITAÚSA	
	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25	9M26	9M25
Recurring Net Income of Investees	36,510	33,138	533	389	34	49	2,040	1,620	(521)	(450)	555	477	-	-	20	4		
(x) Direct/Indirect interest	37.52%	37.27%	30.32%	29.43%	37.74%	37.80%	10.38%	10.38%	See note.	See note.	48.93%	48.93%	8.50%	8.50%	100.00%	100.00%		
(=) Share of Recurring Net Income	13,698	12,352	162	114	13	18	212	169	(43)	82	272	233	-	-	20	4	14,334	12,972
(+/-) Other Results	(154)	(195)	(11)	(17)	-	-	(296)	(100)	233	(44)	(5)	(5)	-	-	-	-	(233)	(361)
(=) Results of Net Recurring Income	13,544	12,157	151	97	13	18	(84)	69	190	38	267	228	-	-	20	4	14,101	12,611
(+/-) Non-Recurring Income	(250)	(70)	(8)	(5)	(59)	15	355	109	-	79	49	-	-	-	851	-	938	128
(=) Net Income Result	13,294	12,087	143	92	(46)	33	271	178	190	117	316	228	-	-	871	4	15,039	12,739
Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(23)	-	(23)	-
(+) Result from Investments in Financial Assets - FVTPL	-	-	-	-	-	-	-	-	-	-	-	-	302	213	-	-	302	213
(=) Investees' Results in Itaúsa	13,294	12,087	143	92	(46)	33	271	178	190	117	316	228	302	213	848	4	15,318	12,952
Contribution	86.8%	93.3%	0.9%	0.7%	-0.3%	0.3%	1.8%	1.4%	1.2%	0.9%	2.1%	1.8%	2.0%	1.6%	5.5%	0.0%	100.0%	100.0%

Notes:
- The interests (direct and indirect) in the investees consider Itaúsa's average interest percentage in the period.
- The investment in NTS is recognized as a financial asset and is not measured under the Equity Method.
- Regarding Aegea Saneamento, the interest shown in the table considers the equity in the earnings of the results of Aegea Saneamento and Águas do Rio Investimentos, in accordance with the results-sharing agreement entered into between the parties. In the nine months of 2026 there was a positive effect of R$275 million in the equity in the earnings of Aegea as a result of the capitalization carried out by Itaúsa and GIC. Due to the restatement of Aegea's 9M25 results, we have adjusted the result of this investee in the managerial table above for better comparability.
- "Other companies" considers the investments in Itautec and ITH Zux Cayman (non-operating companies).
- For Motiva, Aegea Saneamento and Copa Energia, "Other Results" refer substantially to the amortization of goodwill.

ITAÚSA S.A.

BOARD OF DIRECTORS

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Raul Calfat (*)

Vice-Chairman
Ana Lúcia de Mattos Barretto Villela
Roberto Egydio Setubal

Members
Alfredo Egydio Setubal
Edson Carlos De Marchi (*)
Patrícia de Moraes (*)
Rodolfo Villela Marino
Vicente Furletti Assis (*)

Alternative members
Ricardo Egydio Setubal
Ricardo Villela Marino

(*) *Independent Board Members*

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President
Guilherme Tadeu Pereira Júnior

Members
Giselle Cilaine Ilchechen Coelho
Michael Gordon Findlay
Rosana Passos de Pádua
Vivianne Cunha Valente

Alternative members
Fernando Carlos Pelisser
Gustavo Amaral de Lucena
Jefferson de Paula Fernandes Barbosa
João Batista Cardoso Sevilha
Rosangela Sutil de Oliveira

AUDIT COMMITTEE

Coordinator
Raul Calfat

Members
Elaine Maria de Souza Funo (specialist)
Marco Antonio Antunes

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Chief Executive Officer
Alfredo Egydio Setubal (**)

Executive Vice-Presidents
Alfredo Egydio Arruda Villela Filho
Ricardo Egydio Setubal
Rodolfo Villela Marino

Managing Officers
Frederico de Souza Queiroz Pascowitch
Maria Fernanda Ribas Caramuru
Priscila Grecco Toledo

(**) *Investor Relations Officer*

Accountant
Sandra Oliveira Ramos Medeiros
CRC 1SP 220.957/O-9

ITAÚSA S.A.
BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – ASSETS
(In millions of Reais)

		Parent company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
ASSETS					
Current assets					
Cash and Cash equivalents	4	2,178	1,836	5,230	4,039
Financial investments	4	-	-	278	351
Marketable securities	5	1,550	1,529	1,550	1,529
Trade accounts receivable	6	-	-	1,221	1,084
Inventories	7	-	-	1,652	1,761
Dividends and interest on capital receivable	8	407	1,407	476	1,475
Income tax and social contribution for offset		347	410	782	470
Other taxes for offset		2	2	98	399
Other assets	9	19	17	336	221
Total Current assets		**4,503**	**5,201**	**11,623**	**11,329**
Non-current assets					
Long-term receivables		934	964	6,500	6,484
Marketable securities	5	-	27	132	173
Biological assets	10	-	-	3,002	3,044
Judicial deposits		32	31	157	159
Employee benefits	23	14	15	107	103
Deferred income tax and social contribution	11.2	856	855	1,703	1,594
Income tax and social contribution for offset		9	8	149	149
Other taxes for offset		-	-	114	56
Right-of-use assets		-	-	836	799
Other assets	9	23	28	300	407
Investments	12	98,686	88,495	98,354	88,073
Property, plant and equipment and Intangible assets	13	110	113	4,768	5,301
Total Non-current assets		**99,730**	**89,572**	**109,622**	**99,858**
TOTAL ASSETS		**104,233**	**94,773**	**121,245**	**111,187**

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
BALANCE SHEET INDIVIDUAL AND CONSOLIDATED – LIABILITIES AND EQUITY
(In millions of Reais)

		Parent company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
LIABILITIES AND EQUITY					
Current liabilities					
Trade accounts payable	14	25	23	1,154	1,160
Personnel expenses		37	45	291	267
Debts and debentures	15	55	179	992	694
Income tax and social contribution payable		-	-	409	7
Other taxes payable		63	145	194	277
Dividends and interest on capital payable	17.5.2	806	435	807	495
Leases		-	-	58	58
Derivatives	3.1.3	-	-	109	106
Other liabilities	9	-	17	657	500
Total Current liabilities		**986**	**844**	**4,671**	**3,564**
Non-current liabilities					
Trade accounts payable	14	2	17	2	17
Personnel expenses		2	2	2	2
Debts and debentures	15	3,024	3,024	9,640	10,091
Leases		-	-	904	843
Provisions	16.1.1	2,229	2,129	2,496	2,399
Deferred income tax and social contribution	11.2	-	-	285	372
Deferred other taxes		17	2	18	2
Other taxes payable		-	-	3	23
Employee benefits		-	-	36	34
Derivatives	3.1.3	-	-	411	361
Other liabilities	9	-	-	86	100
Total Non-current liabilities		**5,274**	**5,174**	**13,883**	**14,244**
TOTAL LIABILITIES		**6,260**	**6,018**	**18,554**	**17,808**
EQUITY					
Capital	17.1	83,689	83,689	83,689	83,689
Capital reserves		631	759	631	759
Revenue reserves	17.2	16,136	5,863	16,136	5,863
Carrying value adjustments	17.3	(2,406)	(1,533)	(2,406)	(1,533)
Treasury shares	17.4	(77)	(23)	(77)	(23)
Total Equity attributable to controlling stockholders		**97,973**	**88,755**	**97,973**	**88,755**
Non-controlling interests		-	-	4,718	4,624
Total Equity		**97,973**	**88,755**	**102,691**	**93,379**
TOTAL LIABILITIES AND EQUITY		**104,233**	**94,773**	**121,245**	**111,187**

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
STATEMENTS OF INCOME INDIVIDUAL AND CONSOLIDATED
PERIODS ENDED SEPTEMBER 30
(In millions of Reais, unless otherwise indicated)

		Parent company				Consolidated			
	Note	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Net revenue	18	-	-	-	-	2,336	2,128	6,586	6,152
Cost of products and services	19	-	-	-	-	(1,771)	(1,637)	(4,919)	(4,729)
Gross profit		**-**	**-**	**-**	**-**	**565**	**491**	**1,667**	**1,423**
Operating income and expenses									
Selling expenses	19	-	-	-	-	(338)	(284)	(936)	(885)
General and administrative expenses	19	(50)	(45)	(139)	(133)	(135)	(129)	(416)	(402)
Equity in the earnings of investees	12	4,910	4,327	15,039	12,739	4,969	4,324	14,323	12,922
Other income	20	154	201	231	312	7	269	262	407
Total Operating income and expenses		**5,014**	**4,483**	**15,131**	**12,918**	**4,503**	**4,180**	**13,233**	**12,042**
Profit before Finance result and income tax and social contribution		**5,014**	**4,483**	**15,131**	**12,918**	**5,068**	**4,671**	**14,900**	**13,465**
Finance result									
Finance income	21	147	132	365	450	281	249	1,862	749
Finance costs	21	(205)	(438)	(885)	(1,213)	(554)	(765)	(1,942)	(2,109)
Total Finance result		**(58)**	**(306)**	**(520)**	**(763)**	**(273)**	**(516)**	**(80)**	**(1,360)**
Profit before income tax and social contribution		**4,956**	**4,177**	**14,611**	**12,155**	**4,795**	**4,155**	**14,820**	**12,105**
Income taxes									
Current income tax and social contribution	11.1	-	-	-	-	(32)	(18)	(420)	(74)
Deferred income tax and social contribution	11.1	(1)	30	(2)	32	110	80	199	234
Total Income taxes		**(1)**	**30**	**(2)**	**32**	**78**	**62**	**(221)**	**160**
Profit for the period		**4,955**	**4,207**	**14,609**	**12,187**	**4,873**	**4,217**	**14,599**	**12,265**
Profit attributable to controlling stockholders		4,955	4,207	14,609	12,187	4,955	4,207	14,609	12,187
Profit attributable to non-controlling interests		-	-	-	-	(82)	10	(10)	78
Basic and diluted earnings per share (in Brazilian reais)									
Common	22	0.44212	0.37524	1.30331	1.09351	0.44212	0.37524	1.30331	1.09351
Preferred	22	0.44212	0.37524	1.30331	1.09351	0.44212	0.37524	1.30331	1.09351

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
STATEMENTS OF COMPREHENSIVE INCOME INDIVIDUAL AND CONSOLIDATED
PERIODS ENDED SEPTEMBER 30
(In millions of Reais)

	Parent company				Consolidated			
	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Profit for the period	**4,955**	**4,207**	**14,609**	**12,187**	**4,873**	**4,217**	**14,599**	**12,265**
Other comprehensive income								
Items that will be reclassified to profit or loss (net of taxes)								
Equity method effects on other comprehensive income	(108)	(200)	(865)	(1,307)	(108)	(200)	(865)	(1,307)
Hedge	-	-	-	-	6	(25)	10	7
Foreign exchange variation on foreign investments	-	-	-	-	21	(20)	(35)	(210)
Items that will not be reclassified to profit or loss (net of taxes)								
Equity method effects on other comprehensive income	(2)	(2)	(8)	(5)	(2)	(2)	(8)	(5)
Total Other comprehensive income	**(110)**	**(202)**	**(873)**	**(1,312)**	**(83)**	**(247)**	**(898)**	**(1,515)**
Total comprehensive income	**4,845**	**4,005**	**13,736**	**10,875**	**4,790**	**3,970**	**13,701**	**10,750**
Attributable to controlling stockholders	4,845	4,005	13,736	10,875	4,845	4,005	13,736	10,875
Attributable to non-controlling interests	-	-	-	-	(55)	(35)	(35)	(125)

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
STATEMENTS OF CHANGES IN EQUITY INDIVIDUAL AND CONSOLIDATED
PERIODS ENDED SEPTEMBER 30
(In millions of Reais)

		Attributable to controlling stockholders								
	Note	Capital	Capital reserves	Revenue reserves	Treasury shares	Carrying value adjustments	Retained earnings	Total Parent Company	Non-controlling interests	Total Consolidated
Balance on December 31, 2024		**80,189**	**700**	**10,945**	**(30)**	**(1,361)**	**-**	**90,443**	**4,554**	**94,997**
Transactions with stockholders										
Capital subscription and payment		1,000	-	-	-	-	-	1,000	5	1,005
Goodwill on issuance of shares		-	6	-	-	-	-	6	-	6
Treasury shares delivered – Long-Term Incentive Plan (LTIP)		-	(7)	-	7	-	-	-	-	-
Expired dividends and interest on capital		-	-	3	-	-	-	3	-	3
Dividends and interest on capital from previous year		-	-	(6,206)	-	-	-	(6,206)	(3)	(6,209)
Long Term Incentive Plan – ILP		-	6	-	-	-	-	6	-	6
Transactions with subsidiaries and jointly-controlled companies		-	(265)	(51)	-	-	-	(316)	13	(303)
Equity in the earnings of investees arising from investees prior years adjustments		-	-	66	-	-	-	66	-	66
Total comprehensive income										
Profit for the period		-	-	-	-	-	12,187	12,187	78	12,265
Other comprehensive income		-	-	-	-	(1,312)	-	(1,312)	(203)	(1,515)
Appropriation										
Legal reserve		-	-	609	-	-	(609)	-	-	-
Dividends and interest on capital for the period		-	-	-	-	-	(3,465)	(3,465)	-	(3,465)
Statutory reserves		-	-	8,113	-	-	(8,113)	-	-	-
Balance on September 30, 2025		**81,189**	**440**	**13,479**	**(23)**	**(2,673)**	**-**	**92,412**	**4,444**	**96,856**
Balance on December 31, 2025		**83,689**	**759**	**5,863**	**(23)**	**(1,533)**	**-**	**88,755**	**4,624**	**93,379**
Transactions with stockholders										
Capital subscription and payment		-	-	-	-	-	-	-	208	208
Purchase of treasury shares	17.4	-	-	-	(65)	-	-	(65)	-	(65)
Treasury shares delivered – Long-Term Incentive Plan (LTIP)	17.4	-	(11)	-	11	-	-	-	-	-
Gain on changes in ownership interests in investees		-	-	(85)	-	-	-	(85)	-	(85)
Expired dividends and interest on capital		-	-	3	-	-	-	3	-	3
Long Term Incentive Plan – LTIP		-	5	-	-	-	-	5	-	5
Equity in the earnings of investees arising from investees stockholders equity		-	(122)	608	-	-	-	486	(51)	435
Equity in the earnings of investees arising from investees prior years adjustments	12.2.4	-	-	(656)	-	-	-	(656)	-	(656)
Total comprehensive income										
Profit for the period		-	-	-	-	-	14,609	14,609	(10)	14,599
Other comprehensive income	17.3	-	-	-	-	(873)	-	(873)	(25)	(898)
Appropriation										
Legal reserve	17.2	-	-	730	-	-	(730)	-	-	-
Dividends and interest on capital for the period	17.4.2	-	-	-	-	-	(4,206)	(4,206)	(28)	(4,234)
Statutory reserves	17.2	-	-	9,673	-	-	(9,673)	-	-	-
Balance on September 30, 2026		**83,689**	**631**	**16,136**	**(77)**	**(2,406)**	**-**	**97,973**	**4,718**	**102,691**

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
STATEMENTS OF CASH FLOWS INDIVIDUAL AND CONSOLIDATED
PERIODS ENDED SEPTEMBER 30
(In millions of Reais)

	Note	Parent company		Consolidated	
		01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Cash flows from operating activities					
Adjustments for reconciliation of profit					
Profit before income tax and social contribution		14,611	12,155	14,820	12,105
Equity in the earnings of investees	12.2	(15,039)	(12,739)	(14,323)	(12,922)
Provisions		17	(5)	151	26
Interest and foreign exchange and monetary variations, net		406	579	1,268	1,302
Depreciation, amortization and depletion		6	6	1,152	962
Changes in the fair value of biological assets	19	-	-	(99)	(122)
Allowance for estimated losses on doubtful accounts		-	-	43	11
Proceeds from the sale of investments, property, plant and equipment and intangible		-	6	-	7
Changes in the fair value of marketable securities		(47)	97	(47)	97
Impairment	20	-	-	168	(6)
Other		1	(9)	10	2
		(45)	**90**	**3,143**	**1,462**
Changes in assets and liabilities					
(Increase) decrease in trade accounts receivable		-	-	(156)	35
(Increase) decrease in inventories		-	-	25	(282)
(Increase) decrease in other taxes for offset		748	813	947	839
(Increase) decrease in other assets		(273)	(326)	(328)	(352)
Increase (decrease) in other taxes payable		(587)	(631)	(564)	(623)
Increase (decrease) in trade accounts payable		(14)	(31)	(24)	(193)
Increase (decrease) in personnel expenses		(7)	(9)	11	19
Increase (decrease) in other liabilities		(2)	19	137	(34)
		(135)	**(165)**	**48**	**(591)**
Cash from operations		**(180)**	**(75)**	**3,191**	**871**
Payment of income tax and social contribution		(4)	-	(390)	(89)
Interest paid on debts and debentures	15.1.1 and 15.2.1	(478)	(577)	(907)	(907)
Net cash (used in) provided by operating activities		**(662)**	**(652)**	**1,894**	**(125)**
Cash flows from investing activities					
Acquisition of investments	12.2	(58)	-	(70)	(87)
Disposal of investments		-	5	-	6
Investments in Corporate Venture Capital Fund		-	-	-	(17)
(Increase) Decrease of capital in investee companies	12.2	(1,089)	(43)	(1,179)	(95)
Receipt of marketable securities		45	-	45	-
Acquisition of property, plant and equipment, intangible and biological assets		(2)	(10)	(675)	(598)
Disposal of property, plant and equipment, intangible and biological assets		-	-	259	36
Interest on capital and dividends received	8	5,503	10,657	4,592	10,656
Increase (decrease) in Financial investments		-	-	102	253
Net cash provided by investing activities		**4,399**	**10,609**	**3,074**	**10,154**
Cash flows from financing activities					
Payment of capital	17.1	-	483	-	483
Acquisition of treasury shares	17.4	(65)	-	(65)	-
Interest on capital and dividends paid	17.5.2	(3,330)	(10,130)	(3,417)	(10,132)
Proceeds from debts and debentures	15.1.1 and 15.2.1	-	995	293	1,493
Amortization of debts and debentures	15.1.1 and 15.2.1	-	(2,500)	(615)	(2,901)
Amortization of lease liabilities		-	-	(128)	(115)
Amortization of derivatives		-	-	(79)	(88)
Capital increase of non-controlling interests		-	-	208	5
Net cash used in financing activities		**(3,395)**	**(11,152)**	**(3,803)**	**(11,255)**
Foreign exchange variation on cash and cash equivalents		-	-	26	(13)
Net increase (decrease) in cash and cash equivalents		**342**	**(1,195)**	**1,191**	**(1,239)**
Cash and cash equivalents at the beginning of the period		1,836	3,580	4,039	4,852
Cash and cash equivalents at the end of the period		2,178	2,385	5,230	3,613
		342	**(1,195)**	**1,191**	**(1,239)**

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
STATEMENTS OF VALUE ADDED INDIVIDUAL AND CONSOLIDATED
PERIODS ENDED SEPTEMBER 30
(In millions of Reais)

	Parent company		Consolidated	
	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Revenue	**1**	**10**	**8,389**	**7,964**
Sales of products and services	-	-	8,111	7,587
Changes in the fair value of biological assets	-	-	99	122
Allowance for estimated losses on doubtful accounts	-	-	(43)	(11)
Revenues related to the construction of own assets	1	10	91	159
Other revenue	-	-	131	107
Inputs acquired from third parties	**(109)**	**(117)**	**(5,462)**	**(4,529)**
Cost of products and services	-	-	(4,217)	(3,482)
Materials, electric energy, outsourced services and other	(90)	(133)	(1,057)	(1,071)
Reversion (Provision) of impairment	(19)	16	(188)	24
Gross value added	**(108)**	**(107)**	**2,927**	**3,435**
Depreciation, amortization and depletion	(6)	(6)	(1,152)	(962)
Value added generated, net	**(114)**	**(113)**	**1,775**	**2,473**
Value added received through transfer	**15,633**	**13,564**	**16,571**	**14,044**
Equity in the earnings of investees	15,039	12,739	14,323	12,922
Finance income	298	450	1,795	749
Other revenue	296	375	453	373
Total undistributed value added	**15,519**	**13,451**	**18,346**	**16,517**

Distribution of value added	**15,519**	**13,451**	**18,346**	**16,517**
Personnel	**75**	**68**	**994**	**1,042**
Direct compensation	66	61	743	788
Benefits	7	6	187	190
Government Severance Pay Fund (FGTS)	2	1	48	49
Other	-	-	16	15
Taxes, fees and contributions	**392**	**431**	**1,274**	**1,527**
Federal	391	430	1,150	1,107
State	-	-	101	414
Municipal	1	1	23	6
Return on third parties' capital	**443**	**765**	**1,479**	**1,683**
Interest	443	765	1,442	1,658
Rentals	-	-	37	25
Return on capital	**14,609**	**12,187**	**14,599**	**12,265**
Dividends and interest on capital	4,206	3,465	4,206	3,465
Retained earnings	10,403	8,722	10,403	8,722
Non-controlling interests in retained earnings	-	-	(10)	78

The accompanying notes are an integral part of these financial statements.

ITAÚSA S.A.
NOTES TO THE INTERIM FINANCIAL STATEMENTS
At September 30, 2026
(In millions of reais, unless otherwise stated)

1. OPERATIONS

Itaúsa S.A. ("ITAÚSA") is a publicly-held company, organized and existing under the laws of Brazil, and it is located at Av. Paulista, 1.938, 5th floor, Bela Vista, in the city of São Paulo, State of São Paulo (SP), Brazil.

ITAÚSA shares are listed on B3 S.A. - Brasil, Bolsa, Balcão ("B3") under Level 1 of Corporate Governance, under the ticker symbols "ITSA3" for common shares and "ITSA4" for preferred shares. In addition to the Bovespa Index (Ibovespa), ITAÚSA shares are included in several B3 index portfolios with ESG (environmental, social and governance) characteristics, including: the Corporate Governance Index (IGC) since 2018, the Special Tag-Along Stock Index (ITAG) since 2005, the Corporate Sustainability Index (ISE) since 2008, the Great Place to Work Index (IGPTW) since 2023, and the Diversity Index (IDIVERSA) since 2024. Furthermore, ITAÚSA has been included in the Dow Jones Sustainability World Index (DJSI) since 2004 and is rated as a company with low ESG risk by Sustainalytics, as well as participating in initiatives such as the Carbon Disclosure Project (CDP).

The corporate purpose of ITAÚSA is to hold equity interests in other companies, in Brazil or abroad, for investment in any sectors of the economy, including through investment funds, disseminating among its investees its principles of appreciation of human capital, governance, and ethics in business, and creation of value for its stockholders on a sustainable basis. ITAÚSA is a holding company controlled by the Egydio de Souza Aranha family, which holds 63.66% of the common shares and 17.78% of the preferred shares, making up 33.55% of total capital.

1.1. Investment portfolio

Logo	Investments	Country of incorporation	Activity	Holding % (Direct and Indirect) [1]	
				09/30/2026	12/31/2025
	Controlled companies				
dexco	Dexco S.A. ("Dexco")	Brazil	Wood panels, bathroom fixtures and fittings and dissolving wood pulp	37.74%	37.75%
Itautec	Itautec S.A. ("Itautec")	Brazil	Holding company	100.00%	100.00%
ITH Zux Cayman	ITH Zux Cayman Ltd. ("ITH Zux Cayman")	Cayman Islands	Holding company	100.00%	100.00%
	Joint ventures				
itaú	Itaú Unibanco Holding S.A. ("Itaú Unibanco")	Brazil	Financial institution	37.52%	37.50%
IUPAR	IUPAR - Itaú Unibanco Participações S.A. ("IUPAR")	Brazil	Holding company	66.53%	66.53%
ALPARGATAS	Alpargatas S.A. ("Alpargatas")	Brazil	Footwear and apparel	30.61%	29.95%
	Associates				
motiva	Motiva Infraestrutura de Mobilidade S.A. ("Motiva")	Brazil	Infrastructure and mobility	10.38%	10.38%
aegea	Aegea Saneamento e Participações S.A. ("Aegea")	Brazil	Sanitation	13.98%	12.82%
ÁGUAS DO RIO	Águas do Rio Investimentos S.A. ("Águas do Rio Investimentos")	Brazil	Sanitation	2.50%	2.56%
COPA energia	Copa Energia S.A. ("Copa Energia")	Brazil	LPG distribution	48.93%	48.93%
	Financial assets				
nts	Nova Transportadora do Sudeste S.A. – NTS ("NTS")	Brazil	Transportation of natural gas	8.50%	8.50%

[1] *It excludes treasury shares.*

These parent company and consolidated financial statements were approved by the Board of Directors on November 9, 2026.

1.2. Main events in the period

1.2.1. New fundraising

Company	Type of issuance	Amount	Purpose	Note
Debts				
Duratex Florestal (Dexco's subsidiary)	Rural Product Note - CPR	293	Production, sale and/or processing of rural products	15.1.1.1
Total		**293**		

1.2.2. Earnings to stockholders declared

ITAÚSA's Board of Directors declared interest on capital in the gross amount of R$3,663 (R$3,021, net) (Note 17.5.1).

1.2.3. Associates Aegea and Águas do Rio Investimentos

- A contribution of R$1,150 to Aegea's capital stock, resulting in a 1.16% increase in equity interest (Note 12.2.1).
- Restatement of the Financial Statements for year ended 2024 of Aegea and Águas do Rio Investimentos, with effects of R$656 in ITAÚSA's Equity (Note 12.2.4).

1.2.4. Purchase of shares in jointly controlled company Alpargatas

Purchase of 4,898,854 Alpargatas' preferred shares for the total amount of R$58, resulting in an increased equity interest of 0.72% (Note 12.2.3).

1.2.5. Withdrawal of sponsorship – PAI-CD Plan (Subsidiary Itautec)

The subsidiary Itautec received R$1,256 as a result of the withdrawal of sponsorship from the PAI-CD Plan (Note 23.1.1.1(a)).

2. BASIS OF PREPARATION AND PRESENTATION

2.1. Statement of compliance

The Individual and Consolidated Interim Financial Statements of ITAÚSA have been prepared in accordance with the accounting pronouncement CPC 21 (R1) – Interim Financial Statements, issued by the Comitê de Pronunciamentos Contábeis – CPC, and the international accounting standard IAS 34 - Interim Financial Reporting, issued by International Accounting Standards Board (IASB) and presented in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information Report (ITR).

The presentation of the Individual and Consolidated Statement of Value Added is required by Brazilian Corporate Law and by the accounting practices adopted in Brazil that are applicable to publicly-held companies. The Statement of Value Added was prepared in accordance with the criteria defined in the Accounting Pronouncement CPC 09 (R1) – Statement of Value Added, however, the International Financial Reporting Standards - IFRS do not require the presentation of this statement. As a consequence, according to the IFRS, this statement is presented as additional information, without prejudice to the Interim Financial Statements as a whole.

All the relevant information to these Interim Financial Statements, and only this information, is evidenced and is consistent with the information used by ITAÚSA in its activities.

These Interim Financial Statements have been prepared based on principles, methods and criteria consistent with those adopted in the previous fiscal year ended December 31, 2025. In order to avoid repeating information already disclosed in the Financial Statements as of December 31, 2025, the accounting policies and certain notes are not being presented or are presented in less detail. As a result, these Interim Financial Statements should be read jointly with the Financial Statements approved by Management and disclosed to CVM on March 16, 2026. Please see below the list of notes to these financial statements as of December 31, 2025 under this scope:

Note	Description	Situation
3	Significant accounting policies	(a)
10	Other taxes for offset and payable	(b)
14	Right-of-use assets and Leases	(b)
15.5	Impairment test (Investment)	(a)
16.2.3	Assessment of the recoverable amount (PPE)	(a)
16.2.4	Revision of the useful life of assets (PPE)	(b)
16.3	Intangible assets	(b)
16.3.3	Impairment test (Intangible assets)	(a)
20.2	Capital reserves	(b)
20.3	Revenue reserves	(c)
20.5	Treasury shares	(b)
26.1	Private pension plans	(c)
26.2	Health care plans	(b)
26.3	Share-based payment	(b)

(a) Note to the financial statements identical to that presented in the Financial Statements as of December 31, 2025.

(b) Note to the financial statements whose the change in the period was deemed immaterial by ITAÚSA's Management.

(c) Note to the financial statements presented with reduced contents when compared to the Financial Statements as of December 31, 2025.

2.2. Measurement basis

The Individual and Consolidated Interim Financial Statements have been prepared under the historical cost convention, except for: (i) certain financial assets and liabilities that were measured at fair value (Note 3.1.1); (ii) liabilities of the defined benefit that are recognized at fair value limited to the recognized assets; and (iii) biological assets measured at fair value through profit or loss (Note 10).

2.3. Functional currency, translation of balances and transactions in foreign currency

The Individual and Consolidated Interim Financial Statements have been prepared and are being presented in Brazilian reais (R$), which is functional and presentation currency, and all balances are rounded to millions of reais, unless otherwise stated.

The definition of the functional currency reflects the main economic environment where ITAÚSA and its controlled companies operate.

The assets and liabilities of subsidiaries with a functional currency that is different from the Brazilian real, when applicable, are translated as follows:

- Assets and liabilities are translated at the foreign exchange rate of the balance sheet date;
- Income and expenses are translated at the monthly average foreign exchange rate;
- Foreign currency translation gains and losses are recorded in the “Other comprehensive income” account.

Foreign currency transactions are translated into the functional currency using the foreign exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period foreign exchange rates are recognized in Finance result.

2.4. Use of estimates and judgments

In the preparation of the Interim Financial Statements, the management of ITAÚSA and its controlled companies are required to use judgments, estimates and assumptions that affect the balances of assets, liabilities, income and expenses in the period presented and in subsequent periods.

The judgments, estimates and assumptions are based on information available on the date of the preparation of the financial statements, in addition to the experience from past and/or current events, and also taking into consideration assumptions related to future events. Additionally, when necessary, the judgments and estimates are supported by opinions prepared by experts. These estimates are periodically reviewed and their results may differ from the originally estimated amounts.

The estimates and assumptions that have a significant risk that is likely to cause a material adjustment to the amounts in the Financial Statements within the coming periods are as follows:

Description	Note
Recognition of deferred tax assets	11
Determination of the fair value of financial instruments, including derivatives	3.1.2
Provisions and contingent assets and liabilities	16
Determination of fair value of biological assets	10
Recognition of assets and liabilities related to pension plans	23.1
Analysis of impairment	-

2.5. Consolidation of the financial statements

The consolidated Interim Financial Statements have been prepared in accordance with the standards established by CPC 36 (R3)/ IFRS 10 – Consolidated Financial Statements.

ITAÚSA consolidates its subsidiaries from the moment it obtains the control over them. The base dates of the financial statements of subsidiaries, joint ventures and associates, used for calculating the equity in the earnings of investees and for consolidation purposes, are the same as those of ITAÚSA, in addition to the adoption of consistent accounting policies and practices. Whenever necessary, adjustments are made to the financial statements of the investees to adapt their accounting practices and policies to the accounting policies adopted by ITAÚSA.

Minority interests amounts, arising from subsidiaries whose ownership interest held by ITAÚSA does not correspond to total capital stock, are stated separately in the Balance Sheet under “Non-controlling interests”, in the Statement of Income under “Profit attributable to non-controlling interests” and in the Statements of Comprehensive Income under “Total comprehensive income attributable to non-controlling interests”.

Intercompany transactions, balances and unrealized gains and losses on transactions between consolidated companies were eliminated.

2.6. Revised standards adopted from January 1, 2026

The revisions adopted as of January 1, 2026, did not result in significant impacts on the Interim Financial Statements as of September 30, 2026 of the ITAÚSA and its subsidiaries. They are:

Standard	Description
CPC 40 (R1) / IFRS 7 – Financial Instruments: Disclosures and CPC 48 / IFRS 9 – Financial Instruments	It addresses: (i) clarification on the date of recognition and derecognition of some financial assets and liabilities settled via electronic payment systems; (ii) additional guidance on assessing whether a financial asset meets the “solely payments of principal and interest” (SPPI) criterion; (iii) new disclosures for financial instruments with contractual terms that may alter cash flows (e.g. ESG-linked instruments); and (iv) updates on disclosures for equity instruments designated at fair value through other comprehensive income.
Annual improvements to IFRS accounting standards – Volume 11	Limited scope amendments as part of its annual improvement process. These include clarifications, simplifications, corrections, or modifications intended to improve the consistency of the following standards: CPC 37 (R1) / IFRS 1 – First-Time Adoption of International Accounting Standards, CPC 40 (R1) / IFRS 7 – Financial Instruments: Disclosure, CPC 48 / IFRS 9 – Financial Instruments), CPC 36 (R3) / IFRS 10 – Consolidated Financial Statements and CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

3.1. Financial instruments

Financial instruments are managed according to strategies and controls set out in financial policies aimed at ensuring liquidity preservation and business continuity.

3.1.1. Classification of financial instruments

We present below the classification and measurement of financial assets and liabilities:

		Parent company					
		Amortized cost		FVTPL		Total	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial assets							
Cash and cash equivalents	4	-	-	2,178	1,836	2,178	1,836
Marketable securities	5	-	-	1,550	1,556	1,550	1,556
Dividends and interest on capital receivable	8	407	1,407	-	-	407	1,407
Judicial deposits	16.1.2	32	31	-	-	32	31
Other assets	9	42	45	-	-	42	45
Total		**481**	**1,483**	**3,728**	**3,392**	**4,209**	**4,875**
Financial liabilities							
Trade accounts payable	14	27	40	-	-	27	40
Personnel expenses		39	47	-	-	39	47
Debts and debentures	15	3,079	3,203	-	-	3,079	3,203
Dividends and interest on capital payable	17.5.2	806	435	-	-	806	435
Other liabilities	9	-	17	-	-	-	17
Total		**3,951**	**3,742**	**-**	**-**	**3,951**	**3,742**

		Consolidated							
		Amortized cost		FVTPL		FVOCI		Total	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Financial assets									
Cash and cash equivalents	4	225	410	5,005	3,629	-	-	5,230	4,039
Financial investments	4	278	351	-	-	-	-	278	351
Marketable securities	5	-	-	1,682	1,702	-	-	1,682	1,702
Trade accounts receivable	6	1,221	1,084	-	-	-	-	1,221	1,084
Dividends and interest on capital receivable	8	476	1,475	-	-	-	-	476	1,475
Judicial deposits	16.1.2	157	159	-	-	-	-	157	159
Other assets	9	636	628	-	-	-	-	636	628
Total		**2,993**	**4,107**	**6,687**	**5,331**	**-**	**-**	**9,680**	**9,438**
Financial liabilities									
Trade accounts payable	14	1,156	1,177	-	-	-	-	1,156	1,177
Personnel expenses		293	269	-	-	-	-	293	269
Debts and debentures	15	7,060	7,793	3,572	2,992	-	-	10,632	10,785
Leases		962	901	-	-	-	-	962	901
Dividends and interest on capital payable	17.5.2	807	495	-	-	-	-	807	495
Derivatives	3.1.3	-	-	458	378	62	89	520	467
Other liabilities	9	743	600	-	-	-	-	743	600
Total		**11,021**	**11,235**	**4,030**	**3,370**	**62**	**89**	**15,113**	**14,694**

3.1.2. Fair value of financial instruments

To determine fair value, assessment techniques provided for in CPC 46 / IFRS 13 – Fair value measurement are used, which may result in a carrying amount different from its fair value, mainly due to the instruments having long settlement terms and differentiated costs in relation to the interest rates currently adopted for similar contracts, as well as due to the daily change in future interest rates.

(a) Fair value hierarchy

		Parent company					
		09/30/2026			12/31/2025		
	Note	Level 2	Level 3	Total	Level 2	Level 3	Total
Financial assets							
Cash and cash equivalents	4	2,178	-	2,178	1,836	-	1,836
Marketable securities	5	-	1,550	1,550	27	1,529	1,556
Total		**2,178**	**1,550**	**3,728**	**1,863**	**1,529**	**3,392**

		Consolidated					
		09/30/2026			12/31/2025		
	Note	Level 2	Level 3	Total	Level 2	Level 3	Total
Financial assets							
Cash and cash equivalents	4	5,005	-	5,005	3,629	-	3,629
Marketable securities	5	8	1,674	1,682	35	1,667	1,702
Total		**5,013**	**1,674**	**6,687**	**3,664**	**1,667**	**5,331**
Financial liabilities							
Debts (Local currency - with swap)	15	3,178	-	3,178	2,992	-	2,992
Derivatives	3.1.3	520	-	520	467	-	467
Total		**3,698**	**-**	**3,698**	**3,459**	**-**	**3,459**

Additional information on the assumptions used to determine the fair values of significant financial instruments is disclosed below:

(i) Marketable securities

- **Parent company (Current):** Equity interest in NTS (Note 5.1) whose fair value is calculated based on future cash flows to ITAÚSA discounted to present value at the rate that corresponds to the cost of equity, which was 12.3% as of September 30, 2026 (12.3% on December 31, 2025). The assumptions included for the calculation of the cost of equity take into account: (i) country risk; (ii) risk-free rate of U.S. treasury bonds (with maturity in 10 years); (iii) market risk premium; (iv) beta considering companies with similar business models; and (v) inflation differential between the external (U.S.) and internal markets.

  Review of the tariff calculation for natural gas transmission companies for the 2026–2030 tariff cycle

  The Brazilian Agency for Oil, Natural Gas and Biofuels (ANP) is conducting the tariff review of natural gas transmission companies for the 2026–2030 tariff cycle. In October 2026, through Decision No. 733/2026, the ANP decided to adopt the Recovered Capital Method (RCM) for the valuation of the Regulatory Asset Base (BRA) related to the Legacy Contract of the Southeastern Network, owned by NTS, which expired in December 2025.

  NTS disagrees with the method and has been taking the appropriate legal measures to seek reconsideration of the decision, either directly or through the Association of Natural Gas Pipeline Companies (ATGás). Administrative appeals have been filed with the ANP, as well as a legal action challenging the legality of the RCM and its introduction into the regulatory framework. NTS's Board of Directors also approved the filing of legal proceedings against the ANP seeking the annulment or suspension of the effects of the aforementioned decision, subject to the administrative appeals being denied or no consensual solution being reached with the competent authorities. In light of the regulatory uncertainty, the Board also approved the suspension of new investments and the review of projects already approved but not yet implemented, except for those required to ensure the safety and integrity of its assets.

  ITAÚSA's Management is monitoring developments in the tariff review process involving NTS, which may have an impact on the fair value measurement of the investment. Such impact cannot currently be estimated due to the ongoing measures taken by NTS.

- **Investee Dexco:** Basically composed of participation in corporate venture capital fund, called "DX Ventures Fundo de Investimento em Participações Multiestratégia Investimentos no Exterior", whose fair value is calculated based on the economic-financial analysis carried out by fund managers (Note 5.2).

(ii) Debts (Local currency – with swap): measured using a pricing model applied individually to each transaction, taking into account future payment flows, based on contractual conditions, discounted to present value using rates obtained using market interest rate curves. Therefore, the market value of a security corresponds to its maturity value (redemption value) brought to present value by the discount factor.

(iii) Derivative instruments: (i) the fair values of interest rate contracts are calculated by the present value of estimated future cash flows based on market-adopted yield curves; and (ii) the fair values of contracts in foreign currencies are determined based on future exchange rates discounted to present value.

(b) Fair value of financial instruments at amortized cost

Except for Debentures, the other financial assets and liabilities, measured at amortized cost, have an accounting balance equivalent to the fair value due to the fact that these financial instruments have characteristics basically similar to those that would be obtained if they were traded on the market.

		Parent company				Consolidated			
		09/30/2026		12/31/2025		09/30/2026		12/31/2025	
	Note	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Debentures	15.2	2,332	2,364	2,424	2,433	3,928	3,960	3,960	3,969

We present below the assumptions used for fair value calculation:

(i) Debentures: Measured based on the secondary market price of debentures, as published by Anbima (Brazilian Financial and Capital Markets Association) and on any applicable costs.

3.1.3. Derivatives

Derivatives are intended to mitigate exposure to interest rate indices and/or foreign exchange exposure. Derivatives should be used as a hedge instrument only, with speculative transactions barred. Financial and derivative risk management is carried out according to strategy and guidelines set out in financial policies.

On September 30, 2026 and December 31, 2025 only Dexco records derivative transactions.

Effectiveness tests performed have evidenced the effectiveness of the hedge accounting program implemented. These tests took into account the economic relationship based on the hedge ratio, the effect of the credit risk involved in the instrument and the hedged item, as well as the assessment of critical terms.

We present below the contracts in effect, whose objects of protection are loans and financing agreements:

					Consolidated					
					09/30/2026			12/31/2025		
Financial instrument	Rates		Maturity	Reference value - (Nocional in R$)	Fair value	Gains (Losses)		Fair value	Gains (Losses)	
	Asset position	Liability position			Liabilities	Income	Equity	Liabilities	Income	Equity
Fair value hedge										
Swap	IPCA+3.8% to 6.4%	95.0% to 108.6% CDI	February 2038	2,698	403	(185)	-	353	(106)	-
Swap	Fixed 11.0%	108.5% CDI	December 2033	375	56	(4)	-	50	-	-
Total					**459**	**(189)**	**-**	**403**	**(106)**	**-**
Cash flow hedge										
Swap – foreign currency	USD+ 2.3%	CDI+1.7%	January 2027	1,336	61	(52)	(10)	64	(47)	(17)
Total					**61**	**(52)**	**(10)**	**64**	**(47)**	**(17)**
Total derivatives					**520**	**(241)**	**(10)**	**467**	**(153)**	**(17)**
				Current	109			106		
				Non-current	411			361		

3.1.3.1. Call option - Aegea Shares

As described in Note 12.2.1, in September 2026, Aegea issued 19,567,964 common shares, at R$0.01 per share, subscribed and fully paid by Equipav Saneamento S.A. ("Equipav"), by NY Fundo de Investimento em Participações Multiestratégia - Responsabilidade Limitada ("NY Fundo") and by ITAÚSA, proportionally to the corresponding equity interest in Aegea's voting capital.

As part of a mechanism to protect the investment in connection with the capital increases in Aegea, ITAÚSA and the NY Fundo are entitled to exercise a call option on certain common shares in Aegea held by controlling shareholder Equipav, at the strike price of R$0.01 per share.

If an initial public offering (IPO) of Aegea shares takes place up to December 31 of 2031, this protection mechanism will be triggered, provided that Aegea share value at the offering date is lower than the share value of the investments carried out by ITAÚSA, subject to the adjustment mechanism, as restated by the variation in broad consumer price index (IPCA), plus 15% per year and net of dividends received, as set out in the relevant agreement. In this case, the number of shares subject to the call option will be determined in such a way as to provide for the adjustment to the equity interest set out in the relevant agreement, subject to the contractual limit applicable.

In the event such IPO is not carried out up to December 31, 2031, then ITAÚSA and the NY Fundo will be entitled to exercise the option on the entirety of the eligible adjustment shares, in accordance with contractual terms.

The call option held by ITAÚSA is recognized as a derivative financial asset and measured at fair value through profit or loss. On September 30, 2026, the option measurement did not give rise to an amount suitable for accounting recognition.

3.2. Risk Management

Because the results of ITAÚSA are directly related to the operations, the activities and the results of its investees, ITAÚSA is exposed mainly to the risks of the companies in its portfolio.

Through its senior management, ITAÚSA participates on the board of directors and supporting committees of the investees, in addition to the presence of independent members with experience in the respective markets in which they work, good risk management and compliance practices are stimulated, including integrity. Examples of this work are the participation of ITAÚSA's management members: (i) on the Risk and Capital Management Committee of Itaú Unibanco; (ii) on the Statutory Audit Committee of Alpargatas; (iii) on the Audit, Risk and Integrity Committee of Aegea; and (iv) on the Audit Committee of Copa Energia.

ITAÚSA follows the guidelines contained in the Risk Management Policy approved by the Board of Directors where the following is defined: (i) the main management and risk control guidelines, in line with the risk appetite established by the Board of Directors; (ii) the methodologies of the risk management process; (iii) the guidelines and guidance to the Compliance and Corporate Risks Department in the implementation of the integrity program; and (iv) the reviews of ITAÚSA's rules, forwarding them, when necessary, for the analysis and approval of the Board of Directors.

ITAÚSA has an Audit Committee whose main objectives are to: (i) advise on risk management, including proposals on appetite and tolerance; (ii) review and propose risk prioritization and response plans; and (iii) express an opinion on the assessment of regulatory compliance, the Integrity Program and risk management systems and internal controls.

Guidelines set out in financial policies, approved by the Board of Directors, are adopted for financial risk management, with a focus on monitoring and mitigating adverse market and/or credit events that may negatively impact cash flows.

3.2.1. Market risks

These mainly involve the possibility of changes in interest and foreign exchange rates, which may result in impairment of assets and increase of their liabilities due to fluctuations in the market.

With respect to foreign exchange rate risks, the controlled company Dexco has finance policy that establishes the maximum foreign currency-denominated amount that may be exposed to variations in the foreign exchange rate. Due to the risk management procedures, management carries out periodical assessments of foreign exchange exposures for the purpose of mitigating them, in addition to maintaining hedge mechanisms aimed at protecting most of its foreign exchange exposure.

Interest rate risks are those risks that may cause economic losses due to adverse changes in interest rates. This risk is continuously monitored by Management for any need to purchase derivative transactions to hedge ITAÚSA against volatility in interest rates. With respect to financial investments, interest is indexed to the variation in the CDI: (i) with rate and redemption is assured by the issuing banks, based on contractually agreed rates for investments in CDBs; or (ii) on the quota value on the redemption date for investment funds.

3.2.1.1. Sensitivity analysis

Its purpose is to measure the impacts arising from changes in market variables on each representative financial instrument. However, the settlement of these transactions may result in amounts that differ from those estimated, given the subjectivity inherent in the preparation of these analyses.

The information in the table below measures, based on the exposure of the balances on September 30, 2026, the possible impacts on Income and Equity, due to the variation of each risk highlighted for the next 12 months or, if lower, until the maturity date of these operations. The base scenario represents current rates, whereas the possible scenario represents projected rates available in the market (B3):

	Parent company				
	Index	Projected rate	Balance on 09/30/2026	Gain (Loss)	
				Base scenario	Possible scenario
Cash equivalents					
Financial investments	CDI	13.6%	2,178	299	297
Total Financial assets			**2,178**	**299**	**297**
Debts					
Local currency	CDI	16.1%	747	(118)	(118)
Debentures	CDI	From 14.2% to 14.5%	2,332	(334)	(331)
Total Financial liabilities			**3,079**	**(452)**	**(449)**
Effect in Income				**(153)**	**(152)**

	Consolidated				
	Index	Projected rate	Balance on 09/30/2026	Gain (Loss)	
				Base scenario	Possible scenario
Cash equivalents					
Financial investments	CDI	From 12.3% to 13.9%	5,283	724	719
Total Financial assets			**5,283**	**724**	**719**
Debts					
Local currency	CDI	From 13.8% to 16.1%	3,105	(502)	(524)
Local currency	IPCA	14.3%	3,255	(406)	(446)
Local currency	Fixed	14.7%	409	(81)	(89)
Foreign currency	USD	15.5%	456	(43)	(44)
Debentures	CDI	From 14.1% to 14.5%	3,927	(641)	(669)
Total Financial liabilities			**11,152**	**(1,673)**	**(1,772)**
Effect in Income				**(543)**	**(607)**
Effect in Equity				**(406)**	**(446)**

3.2.2. Credit risks

The possibility of a financial loss arising from the company's difficulty in the realization of its receivables and other credits. This description is mainly related to the lines below, with the maximum exposure to credit risk being reflected by their balances:

(a) Trade accounts receivable

Subsidiary Dexco has a formal policy for granting credit facilities, aimed at establishing credit granting procedures to be followed in commercial operations for the sale of products and services, both in the domestic and foreign markets. Diversifying the receivables portfolio, better selecting customers, and monitoring sales financing terms and individual credit limits are procedures adopted to minimize NPL or losses on the realization of trade accounts receivable.

(b) Cash and cash equivalents and Financial Investments

For credit risk management purposes, exposure limits and selection criteria for counterparts of financial operations according to rating are included in the companies' financial policies. Management understands that financial investments and/or derivative transactions purchased do not expose ITAÚSA and subsidiaries to significant credit risks that might generate material losses in the future.

3.2.3. Liquidity risks

Corresponds to the possibility that ITAÚSA and its subsidiaries may fail to fulfill their financial commitments on maturity dates due to lack of sufficient funds arising from any mismatches that can significantly affect their ability to make these due payments.

ITAÚSA and subsidiary Dexco adopt liquidity monitoring guidelines and measures to mitigate risk, including cash flow projection and calculation of minimum cash, in accordance with the criteria set out in their financial policies.

Dexco also has a revolving credit facility, up to R$750, available for withdrawal until September 2027, which can be used in times of liquidity restrictions.

The table below shows the maturities of financial liabilities in accordance with undiscounted cash flows:

	Parent company				
	In years				
	Less than one	Between one and two	Between three and five	Over five	Total
Debts and debentures	442	450	1,695	3,355	5,942
Trade accounts payable	25	2	-	-	27
Personnel expenses	37	2	-	-	39
Dividends and interest on capital	806	-	-	-	806
Total	**1,310**	**454**	**1,695**	**3,355**	**6,814**

	Consolidated				
	In years				
	Less than one	Between one and two	Between three and five	Over five	Total
Debts and debentures	2,170	2,843	9,924	9,615	24,552
Derivatives	109	411	-	-	520
Trade accounts payable	1,154	2	-	-	1,156
Personnel expenses	291	2	-	-	293
Leases	58	15	129	760	962
Dividends and interest on capital	807	-	-	-	807
Other liabilities	657	86	-	-	743
Total	**5,246**	**3,359**	**10,053**	**10,375**	**29,033**

The forecast budget, which was approved by management, shows the ability and cash generation for meeting obligations.

3.2.3.1. Covenants

Subsidiary Dexco has some Debts and Debentures contracts (Note 15) subject to certain covenants in accordance with usual market practices, which, when not complied with, may result in the immediate disbursement or early maturity of an obligation with defined flow and frequency.

The maintenance of covenants is based on the Financial Statements of subsidiary Dexco and, in the event the aforementioned contractual obligation is not fulfilled, it must request a "waiver" from creditors. On September 30, 2026, all the aforementioned contractual obligations were fulfilled.

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3.3. Capital management

ITAÚSA and its controlled companies manage their capital so as to ensure the continuity of their operations, as well as to offer a return to their stockholders, including by optimizing the cost of capital and controlling the indebtedness level, and by monitoring the financial gearing ratio, which corresponds to the net debt-equity ratio.

		Parent company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Debts and debentures	15	3,079	3,203	10,632	10,785
(-) Cash and cash equivalents and Financial investments	4	(2,178)	(1,836)	(5,508)	(4,390)
Net debt		**901**	**1,367**	**5,124**	**6,395**
Equity	17	97,973	88,755	102,691	93,379
Gearing ratio		**0.9%**	**1.5%**	**5.0%**	**6.8%**

4. CASH AND CASH EQUIVALENTS AND FINANCIAL INVESTMENTS

4.1. Cash and Cash equivalents

	Parent company		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Cash and banks	**-**	**-**	**225**	**410**
Cash equivalents [1]	**2,178**	**1,836**	**5,005**	**3,629**
Repurchase agreements and financial investments abroad	-	-	36	176
Bank Deposit Certificate - CDB	-	-	2,755	1,600
Investment funds	2,178	1,836	2,214	1,853
Total	**2,178**	**1,836**	**5,230**	**4,039**

[1] On September 30, 2026, the average yield on financial investments was equivalent to 101% of the Interbank Deposit Certificate (CDI) for the Parent Company (101% of the CDI as of December 31, 2025) and 102% of the CDI on a Consolidated (101% of the CDI as of December 31, 2025).

4.2. Financial investments

	Consolidated	
	09/30/2026	12/31/2025
Financial Bills (LF) [1]	273	346
Linked application [2]	5	5
Total	**278**	**351**

[1] These refer to subsidiary Dexco's financial investments in an exclusive investment fund, in which Dexco holds 100% of the quotas. On September 30, 2026 the average yield for financial bills (LFs) was 103% of CDI (102% of the CDI on December 31, 2025).

[2] It refers to the investment in connection with the FNE (Constitutional Financing Fund of the Northeast) loan raised by Caetex, a controlled company of Dexco's. On September 30, 2026, the average annual return on the investment, held at Banco do Nordeste (BNB), was 93% of the CDI rate (92% of the CDI rate on December 31, 2025).

5. MARKETABLE SECURITIES

These substantially refer to equity interests in which no significant influence is exercised on decisions made on financial and operational policies and, as a result, are classified as a financial asset and measured at fair value through profit or loss in the Finance Result.

		Parent Company				Consolidated			
		Current		Non-Current		Current		Non-current	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Investments in shares	5.1	1,550	1,529	-	-	1,550	1,529	-	-
Corporate Venture Capital Fund	5.2	-	-	-	-	-	-	124	138
Credit Rights Investment Fund (FIDC)		-	-	-	27	-	-	-	27
Other investments		-	-	-	-	-	-	8	8
Total		**1,550**	**1,529**	**-**	**27**	**1,550**	**1,529**	**132**	**173**

5.1. Investments in shares

	Parent company and Consolidated
	NTS
Balance on 12/31/2024	**1,587**
Change in fair value	(58)
Balance on 12/31/2025	**1,529**
Change in fair value	21
Balance on 09/30/2026	**1,550**

NTS refers to ITAÚSA's equity interest of 8.5% in NTS's Capital. For further information on assumptions used for fair value calculation, see note 3.1.2.

In 2026, ITAÚSA recorded dividends from NTS in the amount of R$277 (R$329 in 2025), in contra-entry to income under "Other income and expenses" (Note 20) and the amount of R$3 (R$3 in 2025), from monetary update revenue under "Other monetary adjustments" (Note 21).

5.2. Corporate Venture Capital Fund

Subsidiary Dexco is the only unit holder of this fund, named DX Ventures Fundo de Investimento em Participações Multiestratégia ("DX Ventures"), aimed at investing in start-ups and scale-ups, at multiple investment stages.

Through this fund, the macro trends, transformation and innovations of the construction, refurbishment and decoration segment are monitored, by developing relevant business in the long term. In addition, it seeks to map possible disruptions in businesses and products, serving as an efficient instrument to address opportunities identified in the organization's core business.

6. TRADE ACCOUNTS RECEIVABLE

	Consolidated							
	09/30/2026							
	To fall due	Overdue (in days)					(-) Expected credit losses on doubtful accounts	Net balance
		Within 30	From 31 to 60	From 61 to 90	From 91 to 180	Over 180		
Local customers	942	27	12	4	8	37	(81)	949
Foreign customers	186	11	-	-	1	2	(2)	198
Related parties	73	1	-	-	-	-	-	74
Total	**1,201**	**39**	**12**	**4**	**9**	**39**	**(83)**	**1,221**

	12/31/2025							
	To fall due	Overdue (in days)					(-) Expected credit losses on doubtful accounts	Net balance
		Within 30	From 31 to 60	From 61 to 90	From 91 to 180	Over 180		
Local customers	869	18	6	2	4	28	(47)	880
Foreign customers	136	9	2	-	3	2	(1)	151
Related parties	49	4	-	-	-	-	-	53
Total	**1,054**	**31**	**8**	**2**	**7**	**30**	**(48)**	**1,084**

There are no real encumbrances, guarantees offered and/or restrictions to the trade accounts receivable amounts.

The exposure of ITAÚSA and its controlled companies to credit risks related to trade accounts receivable are disclosed in Note 3.2.2 (a).

6.1. Expected credit losses on doubtful accounts

6.1.1. Risk rating

Risks are rated based on external credit bureau models, both for domestic and foreign markets, being rated between "A" and "D", where "A" means low-risk clients and "D", high-risk clients with the clients recorded in expected credit losses on doubtful accounts are rated separately.

Rating	09/30/2026	12/31/2025
A	32%	41%
B	19%	25%
C	38%	22%
D	5%	9%
Customers in default	6%	3%

6.1.2. Changes

	Consolidated	
	09/30/2026	12/31/2025
Opening balance	**(48)**	**(49)**
Recognitions	(43)	(20)
Write-offs	8	21
Closing balance	**(83)**	**(48)**

During the 3rd quarter, subsidiary Dexco recognized a provision in the amount of R$21 related to a customer undergoing judicial reorganization, due to the absence of collateral for the transaction.

7. INVENTORIES

	Consolidated	
	09/30/2026	12/31/2025
Finished products	811	872
Raw materials	425	433
Wood felled in the field [(1)]	168	211
Work in progress	241	222
General storeroom	136	139
Advance to suppliers	3	49
(-) Estimated loss on the realization of inventories	(132)	(165)
Total	**1,652**	**1,761**

(1) Transferred from Biological asset.

Total inventories come from subsidiary Dexco. The changes in the provision for inventory losses are presented below:

	Consolidated	
	09/30/2026	12/31/2025
Opening balance	**(165)**	**(59)**
Recognitions	(65)	(166)
Reversals	20	19
Write-offs	78	41
Closing balance	**(132)**	**(165)**

(1) It includes the amount of R$22 related to provisions for the closure of the Louças Recife unit (Note 27.1).

8. DIVIDENDS AND INTEREST ON CAPITAL RECEIVABLE

	Parent company												
	Investments											Marketable securities	Total
	Subsidiaries		Jointly-controlled entities			Associates							
	Dexco	Itautec	Itaú	IUPAR	Alpargatas	Motiva	Aegea	Águas do Rio 1	Águas do Rio 4	Ae Rio	Copa Energia	nts	
Balance on 12/31/2024	11	1	994	791	5	-	1	4	12	5	99	-	1,923
Dividends	-	-	3,995	3,506	71	81	120	-	-	-	-	193	7,966
Interest on capital	-	-	2,317	1,859	26	-	-	-	-	-	78	-	4,280
Dividends and interest on capital from previous year	3	-	2,983	2,573	13	33	28	-	-	-	122	138	5,893
Receipts	(14)	(1)	(9,584)	(8,166)	(89)	(101)	(148)	-	-	-	(221)	(331)	(18,655)
Balance on 12/31/2025	-	-	705	563	26	13	1	4	12	5	78	-	1,407
Dividends	-	844	-	-	-	-	-	-	-	-	-	168	1,012
Dividends reversal [1]	-	-	-	-	-	-	-	(4)	(12)	(5)	-	-	(21)
Interest on capital	-	-	1,588	1,273	-	125	-	-	-	-	78	-	3,064
Interest on capital (Provision)	-	-	95	76	-	-	-	-	-	-	-	-	171
Dividends and interest on capital from previous year	-	67	-	-	-	-	-	-	-	-	98	112	277
Receipts	-	(911)	(2,260)	(1,809)	(26)	(138)	(1)	-	-	-	(78)	(280)	(5,503)
Balance on 09/30/2026	-	-	128	103	-	-	-	-	-	-	176	-	407

	Consolidated											
	Investments										Marketable securities	Total
	Jointly-controlled entities		Associates							Indirect associate		
	Itaú	IUPAR	Alpargatas	Motiva	Aegea	Águas do Rio 1	Águas do Rio 4	Ae Rio	Copa Energia	LD Celulose	nts	
Balance on 12/31/2024	994	791	5	-	1	4	12	5	99	-	-	1,911
Dividends	3,995	3,506	71	81	120	-	-	-	-	68	193	8,034
Interest on capital	2,317	1,859	26	-	-	-	-	-	78	-	-	4,280
Dividends and interest on capital from previous year	2,983	2,573	13	33	28	-	-	-	122	-	138	5,890
Receipts	(9,584)	(8,166)	(89)	(101)	(148)	-	-	-	(221)	-	(331)	(18,640)
Balance on 12/31/2025	705	563	26	13	1	4	12	5	78	68	-	1,475
Dividends	-	-	-	-	-	-	-	-	-	-	168	168
Dividends reversal [1]	-	-	-	-	-	(4)	(12)	(5)	-	-	-	(21)
Interest on capital	1,588	1,273	-	125	-	-	-	-	78	-	-	3,064
Interest on capital (Provision)	95	76	-	-	-	-	-	-	-	-	-	171
Dividends and interest on capital from previous year	-	-	-	-	-	-	-	-	98	1	112	211
Receipts	(2,260)	(1,809)	(26)	(138)	(1)	-	-	-	(78)	-	(280)	(4,592)
Balance on 09/30/2026	128	103	-	-	-	-	-	-	176	69	-	476

[1] Resulting from the restatement of the Financial Statements of associates (Note 12.2.4).

9. OTHER ASSETS AND LIABILITIES

		Parent company				Consolidated			
		Current		Non-current		Current		Non-current	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Other assets									
Receivables in connection with certificates of judgment debt of the government		-	-	5	5	-	-	174	309
Non-current assets held for sale	9.1	-	-	-	-	157	105	-	-
Prepaid expenses		16	16	16	23	78	78	18	28
Amounts withheld in acquisitions of companies		-	-	-	-	2	2	23	20
Development of forest operations		-	-	-	-	-	-	26	20
Surplus - BD Plan	23.1.2	1	-	2	-	9	-	18	-
Disposal of PPE		-	-	-	-	38	9	9	13
Disposal of Business segments		-	-	-	-	9	8	-	-
Advance to employees		1	1	-	-	15	9	-	-
Indemnifiable assets		-	-	-	-	-	-	23	11
Other assets		1	-	-	-	28	10	9	6
Total		19	17	23	28	336	221	300	407
Other liabilities									
Warranties, technical assistance and maintenance		-	-	-	-	133	118	3	6
Acquisitions of companies		-	-	-	-	4	4	72	72
Purchase of assets for resale		-	-	-	-	-	90	-	-
Advances from customers		-	-	-	-	264	65	-	-
Acquisition of reforestation areas		-	-	-	-	73	50	-	-
Commissions payable		-	-	-	-	39	26	-	-
Freight and insurance payable		-	-	-	-	40	25	-	-
Provision for restructuring costs		-	-	-	-	5	-	-	-
Payroll loans		-	-	-	-	3	-	-	-
Sales for future delivery		-	-	-	-	26	39	-	-
Statutory profit sharing		-	-	-	-	8	-	-	-
Acquisitions of farms		-	-	-	-	-	-	-	19
Other agreements		-	16	-	-	-	16	-	-
Other liabilities		-	1	-	-	62	67	11	3
Total		-	17	-	-	657	500	86	100

9.1. Non-current assets held for sale

The change during the period mainly resulted from the transfer of Property, plant and equipment (PPE) and intangible assets of subsidiary Dexco related to the “Metais São Paulo” unit, amounting to R$25, and the “Queimados” unit, amounting to R$32 (previously classified as Investment property).

The “Urussanga” unit was also included in the movements during the period, in the amount of R$170. Upon completion of its sale in the third quarter of 2026, the respective balance was fully derecognized against profit or loss, with no net effect, as the carrying amount of the assets derecognized was equivalent to the sale price.

10. BIOLOGICAL ASSETS

The controlled companies Dexco Colombia S.A., Duratex Florestal Ltda., Caetex Florestal S.A., Aroeira Florestal S.A., Duratex Negócios Florestais S.A., Cambuí Florestal S.A. and Jatobá Florestal S.A. have eucalyptus and pine forest reserves that are used, primarily, as raw material in the production of wood panels, floorings and, secondarily, for sale to third parties.

The forest reserves serve as a guarantee of supply to the factories, as well as a protection against risks regarding future increases in the price of wood. This is a sustainable operation that is integrated with its industrial complexes, which, together with a supply network, provides a high level of self-sufficiency in the supply of wood.

On September 30, 2026 the companies had, approximately, 115.2 thousand hectares in effectively planted areas (112.2 thousand hectares on December 31, 2025) that are cultivated in the states of São Paulo, Minas Gerais, Rio Grande do Sul, Alagoas and in Colombia.

The balance of the biological assets is composed of the cost of formation of the forests and the fair value difference over the cost of formation, as presented below:

	Consolidated	
	09/30/2026	12/31/2025
Cost of formation of biological assets	2,014	1,824
Difference between cost of formation and fair value	988	1,220
Total	**3,002**	**3,044**

The changes in the periods are as follows:

		Consolidated	
	Note	09/30/2026	12/31/2025
Opening balance		**3,044**	**2,790**
Changes in fair value			
Price/Volume	19	99	329
Depletion		(339)	(380)
Transfer to Inventories		8	(15)
Changes in the cost of formation			
Planting costs		646	684
Depletion		(458)	(416)
Acquisition of companies		-	66
Transfer to Inventories		44	(14)
Other changes [1]		(42)	-
Closing balance		**3,002**	**3,044**

[1] These refer to unrealized income (losses) arising from transactions between related parties.

10.1. Fair value

The fair value of biological assets is classified as level 3, according to a fair value hierarchy, as provided for in CPC 46 / IFRS 13 – Fair Value Measurement, due to its complexity and structure. It is determined based on the estimate of volume of wood that is ready to be harvested, at the current prices of standing wood, except for the forests that are up to one year old, which are maintained at cost, due to the belief that these amounts approximate their fair value.

Fair value considers the valuation of the expected volumes that are ready to be harvested at current market prices. The main assumptions used were:

- Discounted cash flows expected wood volume that is ready to be harvested, taking into consideration current market prices, net of the unrealized planting costs and the costs of capital of the land used in the plantation, measured at present value at the discount rate of September 30, 2026 of 8.8% p.y. (8.8% p.y. on December 31, 2025), which corresponds to the average weighted cost of capital of the controlled company Dexco, which is reviewed on an annual basis by its management.

- Wood prices: they are obtained in R$/cubic meter by means of surveys on market prices disclosed by specialized companies for regions and products that are similar to those of the controlled company Dexco, in addition to the prices adopted in transactions with third parties, also in active markets.

- Difference: the volumes of harvests that were separated and valued according to the species: (i) pine and eucalyptus; (ii) region; and (iii) destination (sawmill and process).

- Volumes: estimate of the volumes to be harvested (6th year for eucalyptus and 12th year for pine) based on the projected average productivity for each region and species. The average productivity may vary according to age, rotation, climate conditions, quality of seedlings, fire and other natural risks. For the forests that have already been formed, the current volumes of wood are used. The volume estimates are supported by cycle counts made by specialized technicians as from the second year of the forests.

- Frequency: expectations regarding future timber prices and volumes are reviewed at least quarterly or as cycle counts are completed.

10.1.1. Sensitivity analysis

Among the variables that affect the calculation of the fair value of biological assets are the changes in the price of wood and the discount rate used in cash flows. We present below the impact on the biological asset in the event of these possible variables:

	09/30/2026	12/31/2025
Average price (R$/m³)	144.91	138.68
Discount rate (% p.y.)	8.8%	8.8%
Impact on fair value		
Fall in price (5%)	149	153
Increase in discount rate (0.5%)	40	33

11. DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

11.1. Reconciliation of Income Tax and Social Contribution expenses

Amounts recorded as corporate income tax and social contribution expenses in the Financial Statements are reconciled with the nominal rates provided for by law, as follows:

	Parent company				Consolidated			
	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Profit before income tax and social contribution	**4,956**	**4,177**	**14,611**	**12,155**	**4,795**	**4,155**	**14,820**	**12,105**
Income tax and social contribution calculated at nominal rates (34%)	(1,685)	(1,420)	(4,968)	(4,133)	(1,630)	(1,413)	(5,039)	(4,117)
(Addition)/Reduction for calculation of effective income tax and social contribution								
Equity in the earnings of subsidiaries	1,669	1,471	5,113	4,331	1,690	1,471	4,870	4,394
Dividends on securities	57	66	94	112	57	66	94	112
Interest on Capital	(43)	230	(25)	99	(43)	230	(14)	99
Tax credits	10	(317)	(204)	(377)	10	(314)	(141)	(384)
Different taxation on indirect investees	-	-	-	-	6	17	26	33
Adjustment tax undue - Selic	-	-	-	-	-	13	4	25
Other non-deductible adjustments	(9)	-	(12)	-	(12)	(8)	(21)	(2)
Total of income tax and social contribution	**(1)**	**30**	**(2)**	**32**	**78**	**62**	**(221)**	**160**
Current	-	-	-	-	(32)	(18)	(420)	(74)
Deferred	(1)	30	(2)	32	110	80	199	234
Effective rate	**0.0%**	**-0.7%**	**0.0%**	**-0.3%**	**-1.6%**	**-1.5%**	**1.5%**	**-1.3%**

11.2. Deferred income tax and social contribution

The balance and changes in deferred income tax and social contribution are presented below:

	Parent company				
	12/31/2024	Recognized in profit or loss	12/31/2025	Recognized in profit or loss	09/30/2026
Deferred tax assets					
Income tax and social contribution loss carryforwards	643	-	643	-	643
Provisions for administrative proceedings and lawsuits	602	-	602	-	602
Other	10	-	10	-	10
Total assets	**1,255**	**-**	**1,255**	**-**	**1,255**
Deferred tax liabilities					
Fair value of financial instruments	(400)	11	(389)	1	(388)
Other	(10)	(1)	(11)	-	(11)
Total liabilities	**(410)**	**10**	**(400)**	**1**	**(399)**
Total net	**845**	**10**	**855**	**1**	**856**

	Consolidated							
	12/31/2024	Recognized in profit or loss	Recognized in equity	Others	12/31/2025	Recognized in profit or loss	Recognized in equity	09/30/2026
Deferred tax assets								
Income tax and social contribution loss carryforwards	993	27	-	-	1,020	39	-	1,059
Allowance for losses on doubtful accounts	5	(1)	-	-	4	9	-	13
Provisions for administrative proceedings and lawsuits	718	(16)	-	-	702	(1)	-	701
Provisions for inventory losses	22	31	-	-	53	(12)	-	41
Profit abroad	62	122	-	-	184	-	-	184
Impairment of property, plant and equipment	40	17	-	-	57	53	-	110
Cash flow and Fair Value hedge	26	1	(21)	-	6	-	(3)	3
Post-employment benefit	11	-	-	-	11	1	-	12
Other	111	16	-	-	127	27	-	154
Total Assets	**1,988**	**197**	**(21)**	**-**	**2,164**	**116**	**(3)**	**2,277**
Deferred tax liabilities								
Revaluation reserve	(45)	2	-	-	(43)	1	-	(42)
Fair value of financial instruments	(399)	11	-	-	(388)	2	-	(386)
Corporate income tax – accelerated depreciation	(26)	3	-	-	(23)	3	-	(20)
Biological assets	(414)	31	-	7	(376)	83	-	(293)
Client Portfolio	(2)	-	-	-	(2)	-	-	(2)
Private pension plans	(36)	1	-	-	(35)	(1)	-	(36)
Goodwill on assets	(23)	-	-	-	(23)	-	-	(23)
Cash flow and Fair Value hedge	-	-	-	-	-	-	(5)	(5)
Other	(58)	6	-	-	(52)	-	-	(52)
Total Liabilities	**(1,003)**	**54**	**-**	**7**	**(942)**	**88**	**(5)**	**(859)**
Total net	**985**	**251**	**(21)**	**7**	**1,222**	**204**	**(8)**	**1,418**

Deferred income tax and social contribution assets and liabilities are recorded in the Balance Sheet already offset by taxable entities:

	Parent company		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Assets	856	855	1,703	1,594
Liabilities	-	-	(285)	(372)
Total net	**856**	**855**	**1,418**	**1,222**

11.2.1. Deferred assets

ITAÚSA and subsidiaries assessed the recoverability of deferred tax assets and concluded that their realization is probable.

11.2.2. Unrecognized deferred tax assets

ITAÚSA and subsidiaries have deferred tax assets related to income tax and social contribution tax loss carryforwards and temporary differences not recognized in the Financial Statements on the grounds of their uncertain realization.

On September 30, 2026, these unrecognized deferred tax assets at ITAÚSA total R$394 (R$191 on December 31, 2025) and R$480 in consolidated figures (R$341 on December 31, 2025). Said assets may be subject to future recognition, according to annual revisions of projected generation of taxable income, as their use is not subject to a limitation period.

11.3. Uncertainty regarding the treatment of Corporate Income Tax and Social Contribution (taxes on income)

ITAÚSA and its subsidiaries are parties to certain administrative and judicial disputes in connection with certain tax positions adopted in the calculation of Corporate Income Tax and Social Contribution (taxes on income). These proceedings and their potential effects are described in Notes 16.1.1.3 and 16.2.1.

12. INVESTMENTS

12.1. Investment balance

		Parent company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Controlled companies					
Controlled companies		2,711	2,833	-	-
Jointly-controlled companies					
Jointly-controlled companies		88,064	78,544	88,064	78,544
Indirect Jointly-controlled company		-	-	70	83
Associates					
Associates		7,904	7,111	7,904	7,111
Indirect associates		-	-	2,308	2,275
Total investments in controlled companies	**12.2**	**98,679**	**88,488**	**98,346**	**88,013**
Other investments		7	7	8	60
Total investments		**98,686**	**88,495**	**98,354**	**88,073**

12.2. Changes in investments

	Parent company										
	Controlled companies			Jointly-controlled companies							Total
	Dexco	Itautec (Note 12.2.5)	ITH Zux Cayman	Itaú (2)	IUPAR	Alpargatas Notes (12.2.2 and 12.2.3)	Motiva (5)	Aegea (Notes 12.2.1 and 12.2.4)	Águas do Rio (Note 12.2.4)	Copa Energia	
Balance on 12/31/2024	**2,641**	**242**	**3**	**42,433**	**36,171**	**2,257**	**2,775**	**2,327**	**67**	**1,737**	**90,653**
Equity in the earnings of investees	-	5	-	8,918	7,568	143	216	99	3	339	17,291
Dividends and interest on capital	(3)	-	-	(9,800)	(8,343)	(117)	(114)	(148)	-	(215)	(18,740)
Acquisition of shares	-	-	-	-	-	39	-	-	-	-	39
Capital increase (decrease)	-	-	-	-	-	(253)	-	43	-	-	(210)
Other comprehensive income	(60)	-	-	(18)	(16)	(17)	(20)	(39)	-	(2)	(172)
Prior period adjustments (3)	-	-	-	-	-	-	-	66	-	-	66
Other	5	-	-	(228)	(200)	7	23	(46)	-	-	(439)
Balance on 12/31/2025	**2,583**	**247**	**3**	**41,305**	**35,180**	**2,059**	**2,880**	**2,302**	**70**	**1,859**	**88,488**
Equity in the earnings of investees	(46)	871	-	7,163	6,131	143	271	190	-	316	15,039
Dividends and interest on capital	-	(917)	-	(2,020)	(1,618)	-	(151)	-	21	(182)	(4,867)
Acquisition of shares	-	-	-	-	-	58	-	-	-	-	58
Capital increase (decrease)	-	(61)	-	-	-	-	-	1,150	-	-	1,089
Other comprehensive income	(15)	-	-	(364)	(320)	(7)	(100)	(67)	-	-	(873)
Prior period adjustments	-	-	-	-	-	-	-	(565)	(91)	-	(656)
Other	46	-	-	189	165	-	1	-	-	-	401
Balance on 09/30/2026	**2,568**	**140**	**3**	**46,273**	**39,538**	**2,253**	**2,901**	**3,010**	**-**	**1,993**	**98,679**
Market value on 12/31/2025 (1)	**1,713**	**-**	**-**	**86,409**	**-**	**2,424**	**3,143**	**-**	**-**	**-**	
Market value on 09/30/2026 (1)	**1,991**	**-**	**-**	**97,533**	**-**	**2,949**	**3,495**	**-**	**-**	**-**	

	Consolidated											
	Jointly-controlled companies			Indirect Jointly-controlled company	Associates				Indirect associates			Total
	Itaú (2)	IUPAR	ALPARGATAS Notes (12.2.2 and 12.2.3)	LD Florestal	motiva (5)	aegea (Notes 12.2.1 and 12.2.4)	ÁGUAS DO RIO (Note 12.2.4)	COPA energia	LD Celulose	Mysa	Infragás (4)	
Balance on 12/31/2024	**42,433**	**36,171**	**2,257**	**93**	**2,775**	**2,327**	**67**	**1,737**	**2,201**	**100**	**-**	**90,161**
Equity in the earnings of investees	8,918	7,568	143	(11)	216	99	3	339	231	-	2	17,508
Dividends and interest on capital	(9,800)	(8,343)	(117)	-	(114)	(148)	-	(215)	(69)	-	-	(18,806)
Acquisition of shares	-	-	39	-	-	-	-	-	-	-	-	39
Capital increase	-	-	(253)	-	-	43	-	-	-	52	-	(158)
Other comprehensive income	(18)	(16)	(17)	-	(20)	(39)	-	(2)	(254)	-	-	(366)
Prior period adjustments (3)	-	-	-	-	-	66	-	-	-	-	-	66
Other	(228)	(200)	7	1	23	(46)	-	-	12	-	-	(431)
Balance on 12/31/2025	**41,305**	**35,180**	**2,059**	**83**	**2,880**	**2,302**	**70**	**1,859**	**2,121**	**152**	**2**	**88,013**
Equity in the earnings of investees	7,163	6,131	143	(13)	271	190	-	316	124	(2)	-	14,323
Dividends and interest on capital	(2,020)	(1,618)	-	-	(151)	-	21	(182)	-	-	-	(3,950)
Acquisition of shares	-	-	58	-	-	-	-	-	-	-	-	58
Capital increase	-	-	-	-	-	1,150	-	-	-	29	-	1,179
Other comprehensive income	(364)	(320)	(7)	-	(100)	(67)	-	-	-	-	-	(858)
Prior period adjustments	-	-	-	-	-	(565)	(91)	-	-	-	-	(656)
Other	189	165	-	-	1	-	-	-	(122)	4	-	237
Balance on 09/30/2026	**46,273**	**39,538**	**2,253**	**70**	**2,901**	**3,010**	**-**	**1,993**	**2,123**	**183**	**2**	**98,346**
Market value on 12/31/2025 (1)	**86,409**	**-**	**2,424**	**-**	**3,143**	**-**	**-**	**-**	**-**	**-**	**-**	
Market value on 09/30/2026 (1)	**97,533**	**-**	**2,949**	**-**	**3,495**	**-**	**-**	**-**	**-**	**-**	**-**	

(1) Market value is presented for investees whose shares are traded on B3 only and represent the percentage of ITAÚSA's interest.

(2) The market value posted for Itaú Unibanco represents the direct interest held by ITAÚSA only. Including the indirect interest held by IUPAR, the total market value amounts to R$183,118 (R$123,991 as of December 31, 2025).

(3) In September 2025, Aegea restated its financial statements for the first and second quarters of 2025, as well as for fiscal years 2024, 2023 and 2022, mainly driven by the review of the accounting treatment applied to the elimination of unrealized profit in transactions with related parties. The effects of the restatement on ITAÚSA were fully accounted for in the year of 2025, of which R$66 was recorded as a contra-entry to Equity.

(4) In 2025, subsidiary Dexco, which already held an equity interest in Infragás Infraestrutura de Gás para Região Sul S.A. ("Infragás"), came to exert significant influence over this investment by appointing two members to the Board of Directors. Accordingly, Dexco started to adopt the equity method to value its equity interest in that company.

(5) Equity in the earnings of investees, in the amount of R$271, includes the net positive effect of R$54, arising from a R$278 gain on the sale of the airport platform, partially offset by R$224 related to the amortization of fair value adjustments to assets and liabilities.

12.2.1. Capital increases in associate Aegea

2025

In March 2025, Aegea's shareholders approved a Capital increase in the amount of R$424, with 22,507,920 common shares issued. All common shareholders subscribed to the new shares in the same proportion of common shares held immediately before the increase, resulting in a contribution by ITAÚSA in the amount of R$43.

2026

Between February and March 2026, Aegea's shareholders increased their Capital by R$1,200 by issuing 21,702,648 common shares at a price of R$55.29 per share. Only two of the three common shareholders, including ITAÚSA, joined the subscription of the new shares. Therefore, ITAÚSA contributed R$418, of which R$3 corresponds to the share of net assets and R$415 was preliminarily allocated to goodwill.

In August 2026, Aegea's shareholders increased their Capital by R$2,100 by issuing 37,979,634 common shares at a price of R$55.29 per share. Only two of the three common shareholders, including ITAÚSA, joined the subscription of the new shares. Therefore, ITAÚSA contributed R$732, of which R$6 corresponds to the share of net assets and R$726 was preliminarily allocated to goodwill.

For both contributions, the allocation of the fair value of assets and liabilities and the determination of goodwill will be finalized over the coming months, following the issuance of a valuation report prepared by an independent appraiser.

In September 2026, Aegea’s shareholders subscribed for 19,567,964 common shares at R$0.01 per share, of which 2,359,184 shares were paid up by ITAÚSA. Additionally, the Company entered into an “Aegea Capitalization and Equity Interest Adjustment Agreement”, which provides for a mechanism to protect the return on ITAÚSA’s investment by increasing its equity interest in Aegea (Note 3.1.3.1). This mechanism may be applied to the capitalizations carried out in 2026, primarily in connection with the IPO of Aegea shares, subject to the timeframes and conditions set forth in the Agreement.

This contribution increased ITAÚSA’s ownership interest in Aegea’s total share capital from 12.82% to 13.98%, with the same terms and conditions previously established in the Shareholders’ Agreement remaining in effect.

12.2.2. Capital reduction in jointly controlled company Alpargatas

In September 2025, Alpargatas’ shareholders approved a Capital reduction in the amount of R$850, with no cancellation of shares, with the resulting refund of amounts to shareholders. After the regulatory deadline has elapsed, the reduction was approved in November 2025, with the amount of R$253 being transferred to ITAÚSA.

12.2.3. Purchase of additional equity interest in jointly-controlled company Alpargatas

Between October and December 2025, ITAÚSA purchased on B3 3,684,900 preferred shares in Alpargatas for the total amount of R$39. These purchased shares account for 0.54% of Alpargatas’ total shares, with ITAÚSA now holding a total 29.95% equity interest (excluding treasury shares).

Between March and June 2026, ITAÚSA purchased on B3 4,898,854 preferred shares in Alpargatas for the total amount of R$58. These purchased shares account for 0.72% of Alpargatas’ total shares, with ITAÚSA now holding a total 30.61% equity interest (excluding treasury shares).

12.2.4. Financial Statements of associates Aegea and Águas do Rio Investimentos Restated

In April 2026, associates Aegea and Águas do Rio Investimentos disclosed their audited financial statements for fiscal year ended December 31, 2025, recording accounting adjustments arising from revisions to accounting policies and reassessments of estimates that required the restatement of prior periods.

Taking into account the equity interest held by ITAÚSA, these adjustments resulted in a reduction of the Investment balance against Equity in the total amount of R$656, of which R$565 relates to Aegea and R$91 to Águas do Rio Investimentos.

Management understands that these adjustments are not material, as they account for less than 1% of ITAÚSA's Equity as of September 30, 2026 and December 31, 2025.

12.2.5. Equity in the earnings of subsidiary Itautec

Equity in the earnings of subsidiary Itautec was mainly impacted by the recognition of the amount of R$1,256 receivable from the withdrawal of sponsorship from the PAI-CD Plan (Note 23.1.1.1).

12.3. Reconciliation of investments

	Parent company							
	09/30/2026							
	Controlled companies			Jointly-controlled companies			Associates	
	Dexco	Itautec	ITH Zux Cayman	Itaú	IUPAR	Alpargatas	Motiva	Copa Energia
Equity of the investee	6,807	140	3	229,270	59,542	3,814	18,836	3,434
Holding %	37.74%	100.00%	100.00%	19.98%	66.53%	30.61%	10.38%	48.93%
Interest in the investment	**2,568**	**140**	**3**	**45,818**	**39,615**	**1,168**	**1,955**	**1,680**
Unrealized profit or loss	-	-	-	(10)	-	-	-	-
Other	-	-	-	-	(77)	-	-	-
Adjustments arising from business combinations								
Fair value adjustments on assets and liabilities	-	-	-	36	-	340	893	109
Goodwill	-	-	-	429	-	745	53	204
Accounting balance of the investment in the parent company	**2,568**	**140**	**3**	**46,273**	**39,538**	**2,253**	**2,901**	**1,993**

	Parent company							
	12/31/2025							
	Controlled companies			Jointly-controlled companies			Associates	
	Dexco	Itautec	ITH Zux Cayman	Itaú	IUPAR	Alpargatas	Motiva	Copa Energia
Equity of the investee	6,847	247	3	204,501	52,878	3,324	15,791	3,148
Holding %	37.75%	100.00%	100.00%	19.98%	66.53%	29.95%	10.38%	48.93%
Interest in the investment	**2,583**	**247**	**3**	**40,850**	**35,180**	**996**	**1,639**	**1,540**
Unrealized profit or loss	-	-	-	(10)	-	-	-	-
Adjustments arising from business combinations								
Fair value adjustments on assets and liabilities	-	-	-	36	-	351	1,188	115
Goodwill	-	-	-	429	-	712	53	204
Accounting balance of the investment in the parent company	**2,583**	**247**	**3**	**41,305**	**35,180**	**2,059**	**2,880**	**1,859**

The preferred shares held by ITAÚSA, both in Aegea and Águas do Rio Investimentos, have specific features stated in the stockholders' agreement and, accordingly, the equity method result does not reflect the total ownership interest in relation to the return attributable to these shares.

Class D preferred shares in Aegea are entitled to dividends of 62.5% of adjusted income for the year (equivalent to 20.53% for shares held by ITAÚSA) but are not included in the remaining distribution and accumulated deficit (17.5% of adjusted income for the year - equivalent to 5.75% for shares held by ITAÚSA on December 31, 2025). On September 30, 2026, the carrying amount of these shares is R$822 (R$994 on December 31, 2025).

In the case of a profit, Class A preferred shares in the Águas do Rio Investimentos (sole class of share held by ITAÚSA), in turn, are entitled to a 15% dividend of adjusted profit for the year (equivalent to 0.95% of the shares held by ITAÚSA); in the case of a loss, it held a share of 5.01%, corresponding to the percentage of share of voting capital (as of December 31, 2025, they represented 5.12%).

12.4. Summarized information of the relevant investees

	Jointly-controlled companies			
	itaú		IUPAR	
Financial segment	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Number of outstanding shares of investees (in thousands)	**11,022,026**	**11,026,525**	**1,061,396**	**1,061,396**
Common	5,617,743	5,617,743	710,454	710,454
Preferred	5,404,283	5,408,782	350,942	350,942
Number of shares owned by ITAÚSA (in thousands)	**2,202,638**	**2,202,638**	**706,169**	**706,169**
Common	2,202,446	2,202,446	355,227	355,227
Preferred	192	192	350,942	350,942
Holding % [1]	**19.98%**	**19.98%**	**66.53%**	**66.53%**
Holding % in voting capital [2]	**39.21%**	**39.21%**	**50.00%**	**50.00%**

Information on the balance sheet (Consolidated)	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Cash and Cash equivalents	167,317	114,890	160	158
Financial assets	2,995,229	2,802,765	169	929
Non-financial assets	161,445	148,514	60,428	53,886
Financial liabilities	2,607,223	2,424,121	40	845
Non-financial liabilities	477,506	426,972	1,173	1,249
Equity attributable to controlling stockholders	229,270	204,501	59,542	52,878

Information on the statement of income (Consolidated)	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**
Profit from banking products	138,510	127,780	-	-
Income tax and social contribution	(4,802)	(2,557)	-	-
Profit attributable to controlling stockholders	35,842	32,950	9,215	8,335
Other comprehensive income	(2,309)	(3,685)	(481)	(773)

Information on the statement of cash flows (Consolidated)	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**
Increase (decrease) in Cash and Cash equivalents	56,374	72,351	2	74

[1] ITAÚSA has a direct interest in Itaú Unibanco of 19.98% (19.98% on December 31, 2025) and an indirect interest of 17.54% (17.53% on December 31, 2025), by means of the investment in IUPAR, which holds a 26.36% (26.35% on December 31, 2025) direct interest in Itaú Unibanco, totaling a 37.52% (37.50% on December 31, 2025) interest in total Capital.

[2] The direct interest in the common shares of Itaú Unibanco is 39.21% (39.21% on December 31, 2025) and the indirect interest is 25.86% (25.86% on December 31, 2025), by means of the investment in IUPAR, which holds a 51.71% (51.71% on December 31, 2025) direct interest in the common shares of Itaú Unibanco, totaling a 65.06% (65.06% on December 31, 2025) interest in total Capital.

	Controlled company		Jointly-controlled company		Associates					
	Dexco		Alpargatas		Motiva		Aegea		Copa Energia	
Non-financial segment	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Number of outstanding shares of investees (in thousands)	**907,871**	**907,653**	**679,332**	**677,853**	**2,009,939**	**2,010,488**	**1,122,014**	**1,042,764**	**851,965**	**851,965**
Common	907,871	907,653	339,511	339,511	2,009,939	2,010,488	811,714	732,464	851,965	851,965
Preferred	-	-	339,821	338,342	-	-	310,300	310,300	-	-
Number of shares owned by ITAÚSA (in thousands)	**342,605**	**342,605**	**207,940**	**203,041**	**208,670**	**208,670**	**156,864**	**133,712**	**416,833**	**416,833**
Common	342,605	342,605	148,275	148,275	208,670	208,670	97,863	74,711	416,833	416,833
Preferred	-	-	59,665	54,766	-	-	59,001	59,001	-	-
Holding %	**37.74%**	**37.75%**	**30.61%**	**29.95%**	**10.38%**	**10.38%**	**13.98%**	**12.82%**	**48.93%**	**48.93%**
Holding % in voting capital	**37.74%**	**37.75%**	**43.67%**	**43.67%**	**10.38%**	**10.38%**	**12.06%**	**10.20%**	**48.93%**	**48.93%**

Information on the balance sheet (Consolidated)	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Current assets	6,684	6,048	3,578	2,711	14,256	23,930	13,014	13,165	2,137	1,910
Non-current assets	12,562	12,953	3,268	3,386	53,624	47,085	48,720	42,208	4,716	4,510
Current liabilities	3,337	2,701	1,932	1,687	6,636	15,511	8,712	8,604	1,255	953
Non-current liabilities	8,622	9,092	1,101	1,086	41,953	39,221	47,841	42,075	2,165	2,319
Equity attributable to controlling stockholders	6,807	6,847	3,814	3,324	18,836	15,791	2,298	356	3,434	3,148
Cash and cash equivalents	3,012	2,178	1,178	556	4,886	3,652	251	187	995	967
Debts and debentures	7,553	7,582	1,547	1,236	40,382	37,241	42,197	39,475	1,619	1,664

Information on the statement of income (Consolidated)	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**
Net revenue	6,586	6,152	3,695	3,310	14,762	13,605	14,837	12,995	8,824	8,670
Finance income	369	287	99	98	2,225	1,179	3,364	4,005	105	91
Finance costs	(999)	(893)	(166)	(144)	(4,587)	(3,478)	(7,429)	(6,761)	215	(235)
Income tax and social contribution	116	128	(51)	(17)	(1,213)	(818)	(918)	(1,089)	(211)	(145)
Profit attributable to controlling stockholders	(122)	89	508	372	5,464	2,674	(521)	160	656	477
Other comprehensive income	(41)	(327)	(24)	(82)	(983)	(209)	(839)	366	-	-

Information on the statement of cash flows (Consolidated)	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**	**01/01 to 09/30/2026**	**01/01 to 09/30/2025**
Increase (decrease) in cash and cash equivalents	834	(29)	622	(448)	1,234	1,152	64	(34)	28	236

13. PROPERTY, PLANT AND EQUIPMENT (PPE) AND INTANGIBLE ASSETS

		Parent company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Property, plant and equipment	13.1	109	113	4,053	4,467
Intangible assets		1	-	715	834
Total		**110**	**113**	**4,768**	**5,301**

13.1. Property, plant and equipment

	Parent company					
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	PPE in progress	Total
Balance on 12/31/2024	**18**	**69**	**13**	**1**	**8**	**109**
Acquisitions	-	-	-	-	10	10
Depreciation	-	(3)	(3)	-	-	(6)
Transfers	-	6	9	1	(16)	-
Balance on 12/31/2025	**18**	**72**	**19**	**2**	**2**	**113**
Cost	18	102	35	6	2	163
Accumulated depreciation	-	(30)	(16)	(4)	-	(50)
Average depreciation rates (p.y. %)	**-**	**2.5%**	**15.0%**	**10.0%**	**-**	**-**

Balance on 12/31/2025	**18**	**72**	**19**	**2**	**2**	**113**
Acquisitions	-	-	1	-	1	2
Depreciation	-	(3)	(3)	-	-	(6)
Balance on 09/30/2026	**18**	**69**	**17**	**2**	**3**	**109**
Cost	18	102	36	6	3	165
Accumulated depreciation	-	(33)	(19)	(4)	-	(56)
Average depreciation rates (p.y. %)	**-**	**2.5%**	**15.0%**	**10.0%**	**-**	**-**

	Consolidated							
	Land	Buildings and improvements	Machinery, installations and equipment	Furniture and fixtures	Vehicles	Others	PPE in progress	Total
Balance on 12/31/2024	**707**	**846**	**2,199**	**20**	**19**	**141**	**799**	**4,731**
Acquisitions	7	6	133	2	1	12	236	397
Write-offs	(14)	1	(2)	(1)	(1)	-	-	(17)
Depreciation	-	(49)	(314)	(4)	(5)	(30)	-	(402)
Transfers	-	22	229	2	1	46	(300)	-
Impairment - Provision	-	(5)	(120)	-	-	-	-	(125)
Impairment - Reversal	-	-	6	-	-	-	-	6
Transfer of property for investment	(7)	(44)	-	-	-	-	-	(51)
Transfer to held-for-sale assets	(6)	(64)	(9)	-	-	(1)	-	(80)
Others	-	2	5	-	-	-	1	8
Balance on 12/31/2025	**687**	**715**	**2,127**	**19**	**15**	**168**	**736**	**4,467**
Cost	687	1,286	6,001	60	55	402	736	9,227
Accumulated depreciation	-	(571)	(3,874)	(41)	(40)	(234)	-	(4,760)
Average depreciation rates (p.y. %)	**-**	**3.3%**	**4.9%**	**4.7%**	**8.3%**	**From 10.0% to 18.1%**	**-**	**-**

Balance on 12/31/2025	**687**	**715**	**2,127**	**19**	**15**	**168**	**736**	**4,467**
Acquisitions	-	2	89	-	1	4	91	187
Write-offs	(61)	-	(4)	-	-	-	-	(65)
Depreciation	-	(32)	(245)	(3)	(4)	(22)	-	(306)
Transfers	12	9	128	-	6	19	(174)	-
Impairment - Provision [1]	-	(14)	(93)	-	-	-	(4)	(111)
Impairment - Reversal	-	-	8	-	-	-	-	8
Transfer to held-for-sale assets	(12)	(36)	(79)	(2)	-	(14)	-	(143)
Others	-	4	11	-	-	-	1	16
Balance on 09/30/2026	**626**	**648**	**1,942**	**14**	**18**	**155**	**650**	**4,053**
Cost	626	1,257	5,916	59	61	395	650	8,964
Accumulated depreciation	-	(609)	(3,974)	(45)	(43)	(240)	-	(4,911)
Average depreciation rates (p.y. %)	**-**	**3.6%**	**6.8%**	**9.5%**	**11.9%**	**From 9.2% to 19.7%**	**-**	**-**

(1) Refers to impairment losses recognized for the following units of the subsidiary Dexco: (i) Urussanga, in the amount of R$6; (ii) Recife Sanitary Ware, in the amount of R$93 (Note 27.1); and (iii) São Paulo Metals, in the amount of R$12.

13.1.1. Property, plant and equipment in guarantee

On September 30, 2026, subsidiary Dexco had no PPE assets offered as collateral for legal proceedings (R$1 on December 31, 2025).

In addition, the subsidiary Dexco has fixed assets offered as collateral for Debts (Note 15.1).

14. TRADE ACCOUNTS PAYABLE

		Parent company				Consolidated			
		Current		Non-current		Current		Non-current	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Local		25	23	2	17	793	824	2	17
Foreign		-	-	-	-	103	143	-	-
Related parties		-	-	-	-	1	13	-	-
Forfaiting	14.1	-	-	-	-	257	180	-	-
Total		**25**	**23**	**2**	**17**	**1,154**	**1,160**	**2**	**17**

14.1. Forfaiting

Controlled company Dexco entered into agreements with leading financial institutions to allow domestic market suppliers to prepay their receivables. Under these operations, suppliers transfer the right to receive securities from the sale of their goods to financial institutions and, as a consideration, receive these funds in advance from the latter at a discount charged directly by these financial institutions upon the credit assignment. These financial institutions then become the creditors of the operation. It is worth mentioning that, regardless of any agreements with financial institutions, commercial conditions are always agreed upon between Dexco and related suppliers. On September 30, 2026, the average term of these transactions is 99 days (71 days on December 31, 2025) and the weighted average interest rate charged by financial institutions is 1% per month (1% per month on December 31, 2025).

Management assessed that the economic essence of these transactions was operational in nature and any potential effects of adjustment to their present value were immaterial for measurement and disclosure purposes. Furthermore, it considered that these transactions generated no material changes in the original liabilities with suppliers, with the payments of such securities recorded as cash outflows from operating activities in the Statement of Cash Flows in accordance with CPC 03 (R2) / IAS 7, alongside other payables to suppliers.

15. DEBTS AND DEBENTURES

		Parent company				Consolidated			
		Current		Non-current		Current		Non-current	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Debts	15.1	16	48	731	731	856	524	5,849	6,301
Debentures	15.2	39	131	2,293	2,293	136	170	3,791	3,790
Total		**55**	**179**	**3,024**	**3,024**	**992**	**694**	**9,640**	**10,091**

15.1. Debts

Type	Date of acquisition	Maturity	Covenants	Guarantees	Charges (% p.y.)	Form of amortization	09/30/2026		12/31/2025	
							Current	Non-current	Current	Non-current
Parent company										
Local currency										
Private commercial notes	Feb/24	1st series - Feb/29	--	--	CDI + 2%	One single payment upon maturity	16	731	48	731
		2nd series - Feb/31	--	--	CDI + 2.20%	2 annual installment payments (Feb/30 and Feb/31)				
		3rd series - Feb/34	--	--	CDI + 2.50%	3 annual installment payments (Feb/32, Feb/33 and Feb/34)				
Total Parent company							**16**	**731**	**48**	**731**
Subsidiaries										
Local currency										
FINAME direct (with swap)	Mar/21	Feb/38	--	(i) Mortgage (ii) Endorsement - 67% ITAÚSA and 33% individuals	IPCA+ 3.82% up to 4.41%	Annual payments after the waiting period according to each tranche	133	445	120	436
Commercial note – linked to CRA (with swap)	Dec/23	Dec/33	--	--	Fixed 11.00%	8th, 9th and 10th year	36	289	35	282
Commercial note – linked to CRA (with swap)	Jun/22 and Oct/23	Jun/28 and Jun/32	Net debt / EBITDA (1) lower or equal to 4.0	--	IPCA + 6.2% up to 6.44%	8th, 9th and 10th year	60	926	55	863
Commercial note – linked to CRA	Jun/22	Jun/28	--	--	CDI + 0.6%	Upon maturity	8	200	1	200
FINEX - Resolution No. 4,131	Apr/25	Aug/28	--	--	CDI + 0.91%	Upon maturity	4	461	76	898
Commercial note – linked to CRA (with swap)	Jun/22 and Oct/23	Jun/32 and Oct/33	--	Endorsed by Dexco	IPCA + 6.2% up to 6.44%	8th, 9th and 10th year	80	1,209	75	1,126
Constitutional Fund for Financing of the Northeast - FNE	Dec/22	Dec/32	--	Surety - Duratex Florestal and PPE items	Fixed 4.71% up to 7.53%	Annually	5	23	5	22
Rural Product Note – CPR	Apr/24	Apr/27	--	Endorsed by Dexco	CDI + 0.75%	Upon maturity	61	-	-	55
Rural Product Note – CPR	Dec/25	Dec/33	--	Endorsed by Dexco	100% CDI	7th and 8th year	59	1,565	3	1,275
Commercial note	Dec/25	Mar/26	--	--	CDI + 0.40%	Upon maturity	-	-	101	-
Total Subsidiaries							**446**	**5,118**	**471**	**5,157**
Total local currency							**462**	**5,849**	**519**	**5,888**
Subsidiaries										
Foreign currency										
Resolution No. 4,131 (with swap)	Jan/22	Jan/27	Net debt / EBITDA (1) lower or equal to 4.0	--	US$ + 2.26%	Upon maturity	394	-	5	413
Export prepayment - Intercompany	Sep/26	Dec/29	--	--	US$ + 6.71%	Monthly as from January 2027	83	279	-	-
Total in foreign currency							**477**	**279**	**5**	**413**
Elimination - Intercompany							**(83)**	**(279)**	**-**	**-**
Total Consolidated							**856**	**5,849**	**524**	**6,301**

(1) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization).

15.1.1. Changes

	Note	Parent company	Consolidated
Balance on 12/31/2024		**767**	**6,640**
Funds raised	15.1.1.1	-	1,982
Transaction cost		-	(39)
Interest and monetary adjustment		119	507
Change in fair value		-	60
Amortization of principal amount		-	(1,784)
Repayment of interest and monetary adjustment		(107)	(591)
Settlement of transaction cost		-	50
Balance on 12/31/2025		**779**	**6,825**
Funds raised	15.1.1.1	-	301
Transaction cost		-	(8)
Interest and monetary adjustment		89	596
Change in fair value		-	38
Amortization of principal amount		-	(615)
Repayment of interest and monetary adjustment		(121)	(446)
Settlement of transaction cost		-	14
Balance on 09/30/2026		**747**	**6,705**
Current		**16**	**856**
Non-current		**731**	**5,849**

15.1.1.1. New debts

2025

Investee Dexco and its controlled companies Duratex Florestal and Dexco Colombia carried out the following borrowing transactions:

(a) Dexco

R$500 – FINEX (Export finance credit facility) (Resolution No. 4,131)

(b) Duratex Florestal

R$1,307 – Rural Product Note (CPR)
R$175 – Commercial Notes

2026

(a) Duratex Florestal

R$301 – Rural Product Note (CPR) – Additional amount to the first issuance

(b) Dexco and Dexco Colômbia

R$358 – Export prepayment – intercompany – Eliminated on consolidation

15.1.2. Maturity

	Local currency	
	Parent company	Consolidated
Non-current		
2027	-	183
2028	-	930
2029	244	452
2030	122	483
2031 onwards	365	3,801
Total	**731**	**5,849**

15.2. Debentures

Type	Issuer	Date of acquisition	Maturity	Issuance amount (R$ millions)	Covenants	Charges (%p.y.)	Amortization	09/30/2026		12/31/2025	
								Current	Non-current	Current	Non-current
Parent company											
7th	ITAÚSA	Jul/24	Jul/34	1,300	-	CDI + 0.88%	Annual interest and principal amounts in three annual successive installments (2032 until 2034)	35	1,300	87	1,300
8th	ITAÚSA	Aug/25	Sep/35	1,000	-	CDI + 0.60%	Annual interest and principal amounts in four annual successive installments (2032 until 2035)	5	1,000	45	1,000
Transaction costs	ITAÚSA	-	-	(9)	-	-	Monthly	(1)	(7)	(1)	(7)
Total Parent Company								**39**	**2,293**	**131**	**2,293**
Subsidiaries											
3rd	Dexco	Oct/25	Oct/31	1,500	-	CDI + 0.53%	Semiannual interest and principal amounts in two installments (2030 and 2031)	98	1,500	40	1,500
Transaction costs	Dexco	-	-	-	-	-	Monthly	(1)	(2)	(1)	(3)
Total Consolidated								**136**	**3,791**	**170**	**3,790**

15.2.1. Changes

	Note	Parent company	Consolidated
Balance on 12/31/2024		**3,865**	**4,472**
Funds raised	15.2.1.2	1,000	2,498
Transaction cost		(5)	(5)
Interest and monetary adjustment		530	655
Settlement of transaction cost		5	5
Amortization of principal amount	15.2.1.1	(2,500)	(3,100)
Repayment of interest and monetary adjustment		(471)	(563)
Balance on 12/31/2025		**2,424**	**3,962**
Interest and monetary adjustment		264	425
Settlement of transaction cost		1	1
Repayment of interest and monetary adjustment		(357)	(461)
Balance on 09/30/2026		**2,332**	**3,927**
Current		**39**	**136**
Non-current		**2,293**	**3,791**

15.2.1.1. Early redemption of debentures

(a) ITAÚSA

On July 2025, ITAÚSA carried out the early redemption of the totality of the 2nd series of the 4th issue of debentures, in the amount of R$1,250, and a redemption premium of R$25.The redemption was funded, substantially, with resources obtained from the Capital increase completed in May of 2025.

In September 2025, ITAÚSA carried out the early redemption of the totality of the 6th issue of debentures, in the amount of R$1,250, and a redemption premium of R$22.

(b) Dexco

In October 2025, subsidiary Dexco carried out the early redemption of the entire 2nd debenture issuance, in the amount of R$600.

15.2.1.2. Issue of debentures

(a) ITAÚSA

In August 2025, ITAÚSA carried out the 8th issue of non-convertible debentures, in a single series, in the amount of R$1,000. The funds raised were fully used for the early optional redemption of the 6th issue of debentures (Note 15.2.1.1).

(b) Dexco

In October 2025, subsidiary Dexco carried out the 3rd issuance of simple, non-convertible unsecured debentures, in a single series, in the amount of R$1,500. This issuance aimed to optimize debt profile, reduce financial costs, and create value for its shareholders.

15.2.2. Maturity

	Parent company	Consolidated
Non-current		
2030	-	750
2031	-	750
2032 - 2035	2,300	2,300
Transaction cost	(7)	(9)
Total	**2,293**	**3,791**

16. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND GUARANTEES

16.1. Provisions and Guarantees

ITAÚSA and subsidiaries are parties to lawsuits and administrative proceedings involving labor, civil, tax and social security claims, arising from the normal course of business.

Management believes, based on the opinion of its legal advisors, that the recognized provisions for contingencies are sufficient to cover any losses from lawsuits and administrative proceedings.

During the course of these lawsuits and proceedings, ITAÚSA and subsidiaries pledge some types of guarantees, including judicial deposits, performance bonds and bank guarantees, in order to ensure the continuity of the disputes.

16.1.1. Provisions

16.1.1.1. Breakdown

		Parent Company		Consolidated	
	Note	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Provisions for administrative proceedings and lawsuits	16.1.1.2	2,229	2,129	2,494	2,395
Other provisions		-	-	2	4
Total		**2,229**	**2,129**	**2,496**	**2,399**

16.1.1.2. Provisions for administrative proceedings and lawsuits

	Parent company	Consolidated			
	Tax	Tax	Labor	Civil	Total
Balance on 12/31/2024	**2,025**	**2,150**	**124**	**101**	**2,375**
Provisions					
Recognition	22	27	46	13	86
Monetary adjustment	108	118	11	1	130
Reversal	-	(27)	(46)	(20)	(93)
Payments	-	-	(38)	(3)	(41)
Judicial deposits conversion	(21)	(23)	-	-	(23)
Business combinations	-	2	(1)	(9)	(8)
Subtotal	**2,134**	**2,247**	**96**	**83**	**2,426**
(-) Judicial deposits [1]	**(5)**	**(27)**	**(4)**	**-**	**(31)**
Balance on 12/31/2025 after the offset of judicial deposits	**2,129**	**2,220**	**92**	**83**	**2,395**

	Parent company	Consolidated			
	Tax	Tax	Labor	Civil	Total
Balance on 12/31/2025	**2,134**	**2,247**	**96**	**83**	**2,426**
Provisions					
Recognition	17	31	41	7	79
Monetary adjustment	83	89	9	3	101
Reversal	-	(16)	(30)	(8)	(54)
Payments	-	-	(26)	(5)	(31)
Subtotal	**2,234**	**2,351**	**90**	**80**	**2,521**
(-) Judicial deposits [1]	**(5)**	**(24)**	**(3)**	**-**	**(27)**
Balance on 09/30/2026 after the offset of judicial deposits	**2,229**	**2,327**	**87**	**80**	**2,494**

[1] These correspond to the deposits linked to the above mentioned provisions. The deposits related to the proceedings that are not recognized in a provision, assessed as possible or remote, are presented in the balance sheet in the "Judicial deposits" amount.

(a) Tax

Provisions correspond to the principal amount of taxes involved in administrative or judicial disputes, plus interest and, when applicable, fines and charges.

(b) Labor

These refer to lawsuits that basically address alleged labor rights in connection with overtime, occupational diseases, salary equalization and several and joint liability.

(c) Civil

These mainly refer to pain and suffering and property damage.

16.1.1.3. Major lawsuits

	Consolidated	
Tax	**09/30/2026**	**12/31/2025**
PIS/COFINS - Writ of mandamus filed by ITAÚSA on the grounds of the possible illegality and unconstitutionality of including holding companies in the noncumulative tax system. The challenged difference (from April 2011 to October 2017) is being demanded through a Tax Foreclosure and is guaranteed by a performance bond. This dispute was concluded with an unfavorable decision in April 2022. An unfavorable judgment was issued in the Tax Foreclosure records in June 2024, against which the Company filed an appeal that is currently pending trial at the Federal Regional Court (TRF) of the Third Region.	2,216	2,116
Income tax/social contribution - Tax assessment notice aimed to nullify tax credits resulting from the disregard of deductibility on the income tax/social contribution basis carried out in 2017, arising from the payment of fines and charges on debits of currently named Dexco Revestimentos, recognized and provisioned for in the 2016 records and paid off via special installments in 2017, at subsidiary Dexco.	29	24
PIS/COFINS - Disputes via a lawsuit (year 2011) and administrative proceedings (year 2017) to nullify the assessment notices demanding the collection of PIS/COFINS on forest sales at subsidiary Dexco.	27	26

16.1.2. Guarantees

(a) Judicial deposits

	Parent company		Consolidated	
	09/30/2026	**12/31/2025**	**09/30/2026**	**12/31/2025**
Tax	37	36	176	177
Labor	-	-	6	10
Civil	-	-	2	3
(-) Restricted judicial deposits	(5)	(5)	(27)	(31)
Net amount [1]	**32**	**31**	**157**	**159**

[1] It corresponds to amounts deposited by Itaúsa and subsidiaries, which, according to analyses conducted by legal advisors, were classified as possible and remote loss, and therefore not recognized in a corresponding provision.

(b) Other guarantees

	Parent company		Consolidated	
	09/30/2026	**12/31/2025**	**09/30/2026**	**12/31/2025**
Tax	4,422	4,420	4,562	4,553
Labor	-	-	65	78
Civil	-	-	8	2
Total – guarantees for lawsuits [1]	**4,422**	**4,420**	**4,635**	**4,633**

[1] Other guarantees pledged, for some lawsuits, such as performance bond and bank guaranty.

16.2. Contingent liabilities

ITAÚSA and subsidiaries are parties to pending tax, labor and civil lawsuits, which, based on the analyses conducted by legal advisors, were classified as possible losses and therefore not recognized in a corresponding provision, as follows:

		Parent company		Consolidated	
	Note	**09/30/2026**	**12/31/2025**	**09/30/2026**	**12/31/2025**
Tax	16.2.1	326	318	1,028	1,007
Labor		-	-	13	44
Civil		-	-	50	56
Total		**326**	**318**	**1,091**	**1,107**

16.2.1. Tax

We highlight below the major disputes concerning contingent liabilities (possible losses):

	Consolidated	
	09/30/2026	12/31/2025
Income tax withheld at source, corporate income tax, social contribution, PIS and COFINS (request for offset was denied): Cases in which liquidity and certainty of credits generated upon calculation of these taxes and used in requests for offset not approved are discussed. [(1)]	388	352
Income tax/social contribution: Legal disputes over assessment notices for failure to collect alleged capital gains (revaluation reserve) for taxation in corporate operations involving partial spin-offs, with transfer of assets (land and forests) assessed at carrying amount and recorded in 2006 and 2009.	237	220
IRPJ and CSLL (deductibility of expense on interest on capital): Tax assessment notice issued by the Federal Revenue of Brazil demanding payment of Corporate Income Tax (IRPJ), Social Contribution on Net Profit (CSLL) and fines, for the disallowance of expenses incurred on the payment of interest on capital calculated in 2021.	93	86
PIS and COFINS (disallowance of credits): discussion on the restriction to the right to credits of certain inputs related to these contributions at subsidiary Itautec.	30	63
ICMS (disallowance of credits): Disallowance of credits on parts and components, intermediate materials and packaging materials in the subsidiary Dexco.	70	62
ICMS: judicial and administrative disputes involving disallowance of credit, collection and fine in connection with ICMS, at subsidiary Dexco.	63	47
PIS and COFINS: Non-taxation of adjustment to inflation on compensation payments; disallowance of input (gas) credits; and untimely credit (chartered transport for employees-Covid-19), at subsidiary Dexco.	30	27
ICMS: Fine for tax accounting of ICMS credit registered in the corporate spin-off by Ideal Standard, in connection with the acquisition of the Queimados bathroom fixtures unit, in subsidiary Dexco.	-	23

(1) At ITAÚSA, it corresponds to R$233 (R$232 on December 31, 2025).

16.3. Contingent assets

ITAÚSA and subsidiaries are challenging in court the refund of taxes and contributions, as well as they are parties in civil lawsuits, in which they have rights or expect to have rights to receive.

The table below presents the major lawsuits whose chance of success is deemed probable according to analyses conducted by legal advisors. As these are contingent assets, the amounts corresponding to these lawsuits and their recording will be carried out in the manner and to the extent of the favorable decision when it becomes final and unappealable. Accordingly, these lawsuits are not recognized in the Financial Statements.

	Consolidated	
	09/30/2026	12/31/2025
Tax and Civil		
INSS – Social security contributions	70	69
PIS and COFINS	10	12
Profits abroad (withdrawal of the deposit)	23	10
Monetary adjustment of credits with Eletrobras	12	9
Collection/payment of extra judicially enforceable instruments	74	2
Others	21	24
Total	**210**	**126**

16.3.1. National Treasury Bonus – ("BTN")

In fiscal year 2020, ITAÚSA and subsidiary Itautec were granted a final court decision in a lawsuit filed that sought the recognition of credit resulting from the incorrect monetary adjustment applied by the Government upon redemption of the BTN acquired under Law No. 7,777/89, which provided for adjustment to be based on the Consumer Price Index (IPC) or exchange rate variation, at the plaintiff's choice. However, at the time of the redemption, this BTN index was changed to the Tax Adjustment Index (IRVF) and the exchange variation of the U.S. dollar due to the introduction of the Collor Plan and Law No. 8,088/1990, leading to an understated redeemed amount. On September 30, 2026, the credit amount R$73 is being discussed at the execution of judgment phase and, after becoming final and unappealable, will be paid through a certificate of judgment debt of the government to be issued.

17. EQUITY

17.1. Capital

Capital is R$83,689 on September 30, 2026 (R$83,689 on December 31, 2025) represented by book-entry shares with no par value.

Capital is broken down as follows:

	09/30/2026					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,453,270,164	63.66	1,308,832,343	17.78	3,762,102,507	33.55
Other shareholders	1,400,363,848	36.34	6,044,883,621	82.13	7,445,247,469	66.39
Treasury shares	-	-	6,336,869	0.09	6,336,869	0.06
Total	**3,853,634,012**	**100.00**	**7,360,052,833**	**100.00**	**11,213,686,845**	**100.00**
Residents in Brazil	3,851,862,293	99.95	4,264,715,088	57.94	8,116,577,381	72.38
Residents abroad	1,771,719	0.05	3,095,337,745	42.06	3,097,109,464	27.62

	12/31/2025					
	Common	%	Preferred	%	Total	%
Controlling group (Egydio de Souza Aranha family)	2,453,270,164	63.66	1,317,119,832	17.90	3,770,389,996	33.62
Other shareholders	1,400,363,848	36.34	6,040,592,690	82.07	7,440,956,538	66.36
Treasury shares	-	-	2,340,311	0.03	2,340,311	0.02
Total	**3,853,634,012**	**100.00**	**7,360,052,833**	**100.00**	**11,213,686,845**	**100.00**
Residents in Brazil	3,852,088,647	99.96	4,526,477,847	61.50	8,378,566,494	74.72
Residents abroad	1,545,365	0.04	2,833,574,986	38.50	2,835,120,351	25.28

Preferred shares do not entitle their holders to vote, however, they provide the following advantages to their holders:

- Priority in the receipt of a non-cumulative annual minimum dividend of R$0.01 per share, ensuring a dividend at least equal to that of common shares; and

- The right, in a possible disposal of control, to be included in a public offering of shares so as to entitle them to a price equal to 80% of the amount paid for a share with voting rights, which is part of the controlling group.

By resolution of the Board of Directors the Capital may be increased by up to 13,500,000,000 shares, of which up to 4,500,000,000 are common shares and up to 9,000,000,000 are preferred shares.

17.2 Revenue reserves

	Parent company							
		Statutory reserves						
	Legal reserve	Dividend equalization	Increase in working capital	Increase in the capital of investees	Statutory revenue reserve	Reflected reserves	Proposed dividends / interest on capital	Total
Balance on 12/31/2024	**739**	**6,119**	**2,384**	**3,566**	**-**	**(8,069)**	**6,206**	**10,945**
Transfer between reserves	-	(6,119)	(2,384)	(3,566)	12,069	-	-	-
Recognition	824	-	-	-	3,217	-	-	4,041
Capitalization of reserves (Bonus Shares)	(739)	-	-	-	(1,761)	-	-	(2,500)
Cancellation of treasury shares of investees	-	-	-	-	(1,125)	-	-	(1,125)
Gain on changes in ownership interests in investees	-	-	-	-	711	-	-	711
Dividends and interest on capital	-	-	-	-	-	-	(6,206)	(6,206)
Expired dividends and interest on capital	-	-	-	-	3	-	-	3
Equity in the earnings of investees	-	-	-	-	66	(72)	-	(6)
Balance on 12/31/2025	**824**	**-**	**-**	**-**	**13,180**	**(8,141)**	**-**	**5,863**
Recognition	730	-	-	-	9,673	-	-	10,403
Equity in the earnings of investees reflecting investees' prior year adjustments	-	-	-	-	(656)	-	-	(656)
Loss on changes in ownership interest in investees	-	-	-	-	(85)	-	-	(85)
Expired dividends and interest on capital	-	-	-	-	3	-	-	3
Equity in the earnings of investees	-	-	-	-	-	608	-	608
Balance on 09/30/2026	**1,554**	**-**	**-**	**-**	**22,115**	**(7,533)**	**-**	**16,136**

17.3. Carrying value adjustment

	Parent company	
	09/30/2026	12/31/2025
Post-employment benefit	(747)	(739)
Fair value of financial assets	(868)	(742)
Foreign exchange variation on foreign investments	1,983	3,085
Hedge	(3,035)	(3,399)
Insurance Contracts	261	262
Total	**(2,406)**	**(1,533)**

The balances substantially comprise equity method effects arising from carrying value adjustments of subsidiaries, joint ventures and associates.

17.4. Treasury shares

In May 2026, ITAÚSA purchased the total of 5,000,000 preferred shares of its own issue, to be used within the scope of its Long-Term Incentive Plan, as approved by the Board of Directors on May 11, 2026.

In April and June 2026, the shares in connection with the first, second and third programs were delivered.

	Parent company	
	Number of shares	Value
	Preferred	
Balance on 12/31/2024	**2,890,452**	**(30)**
Delivery of shares – LTIP	(596,029)	7
Bonus shares	45,888	-
Balance on 12/31/2025	**2,340,311**	**(23)**
Acquisition of shares	5,000,000	(65)
Delivery of shares – LTIP	(1,003,442)	11
Balance on 09/30/2026	**6,336,869**	**(77)**

17.5. Distribution of profit, Dividends and Interest on capital

17.5.1. Distribution of profit

	Parent company	
	01/01 to 09/30/2026	01/01 to 09/30/2025
Profit	14,609	12,187
(-) Legal reserve	(730)	(609)
Calculation basis of dividends/interest on capital	**13,879**	**11,578**
Mandatory minimum dividend (25%)	**3,470**	**2,895**
Appropriation:		
Distribution to stockholders		
Interest on capital	4,206	3,465
Distribution to stockholders total	**4,206**	**3,465**
Revenue reserves	**9,673**	**8,113**
Total	**13,879**	**11,578**
Gross % belonging to stockholders	**30.30%**	**29.93%**

Shares of both types are included in profits distributed in equal conditions, after common shares are assured dividends equal to the annual minimum mandatory of R$0.01 per share to be paid to preferred shares.

The amount per share of dividends and interest on capital for the period 2026 is as follows:

	Date of payment (made or expected)	Amount per share		Amount	
		Gross	Net	Gross	Net
Deliberated					
Interest on capital	04/01/2026	0.02424	0.02000	272	224
Interest on capital	07/01/2026	0.02424	0.02000	272	224
Interest on capital	08/28/2026	0.11600	0.09570	1,300	1,073
Interest on capital	08/28/2026	0.13800	0.11385	1,547	1,276
Interest on capital	10/01/2026	0.02424	0.02000	272	224
		0.32672	**0.26955**	**3,663**	**3,021**
Recognized in a provision					
Interest on capital	12/31/2027	0.04848	0.04000	543	448
		0.04848	**0.04000**	**543**	**448**
Total		**0.37520**	**0.30955**	**4,206**	**3,469**

17.5.2. Dividends and Interest on capital payable

	Parent company			Consolidated		
	Dividends	Interest on capital	Total	Dividends	Interest on capital	Total
Balance on 12/31/2024	**4**	**1,794**	**1,798**	**7**	**1,822**	**1,829**
Dividends and Interest on capital from previous years	5,425	622	6,047	5,427	622	6,049
Capital call	(523)	-	(523)	(523)	-	(523)
Deliberated dividends and interest on capital	8,522	3,468	11,990	8,581	3,468	12,049
Expired dividends and interest on capital	-	(3)	(3)	-	(3)	(3)
Payments	(13,412)	(5,462)	(18,874)	(13,418)	(5,488)	(18,906)
Balance on 12/31/2025	**16**	**419**	**435**	**74**	**421**	**495**
Deliberated dividends and interest on capital	-	3,161	3,161	28	3,161	3,189
Interest on capital proposed	-	543	543	-	543	543
Expired dividends and interest on capital	-	(3)	(3)	-	(3)	(3)
Payments	(1)	(3,329)	(3,330)	(86)	(3,331)	(3,417)
Balance on 09/30/2026	**15**	**791**	**806**	**16**	**791**	**807**

18. NET REVENUE

	Consolidated			
	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Service and sales revenue				
Domestic market	2,483	2,294	6,964	6,527
Foreign market	468	425	1,351	1,276
	2,951	**2,719**	**8,315**	**7,803**
Deductions from revenue				
Taxes and contributions on sales	(538)	(512)	(1,525)	(1,435)
Returns and allowances	(77)	(79)	(204)	(216)
	(615)	**(591)**	**(1,729)**	**(1,651)**
Total	**2,336**	**2,128**	**6,586**	**6,152**

19. RESULT BY NATURE

	Parent company		Consolidated							
	General and administrative expenses (G&A)		Cost of products and services		Selling expenses		General and administrative expenses (G&A)		Total	
	07/01 to 09/30/2026	07/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025
Change in inventories of finished products and work-in-progress	-	-	1,002	1,057	-	-	-	-	1,002	1,057
Change in fair value of biological assets	-	-	20	6	-	-	-	-	20	6
Raw materials and consumables	-	-	(1,846)	(1,885)	-	-	-	-	(1,846)	(1,885)
Employee compensation and costs	(31)	(29)	(265)	(296)	(51)	(47)	(78)	(76)	(394)	(419)
Depreciation, amortization and exhaustion	(2)	(2)	(412)	(267)	(2)	(2)	(10)	(11)	(424)	(280)
Third-party services	(12)	(8)	-	-	(4)	(5)	(31)	(25)	(35)	(30)
Advertising expenses	(1)	(2)	-	-	(50)	(33)	(1)	(3)	(51)	(36)
Transport expenses	-	-	(6)	(7)	(161)	(155)	-	-	(167)	(162)
Commissions	-	-	-	-	(23)	(19)	-	-	(23)	(19)
Expected credit losses on doubtful accounts	-	-	-	-	(23)	(1)	-	-	(23)	(1)
Insurance	(2)	(2)	(5)	(5)	-	-	(3)	(3)	(8)	(8)
Other expenses	(2)	(2)	(259)	(240)	(24)	(22)	(12)	(11)	(295)	(273)
Total	**(50)**	**(45)**	**(1,771)**	**(1,637)**	**(338)**	**(284)**	**(135)**	**(129)**	**(2,244)**	**(2,050)**

		Parent company		Consolidated							
		General and administrative expenses (G&A)		Cost of products and services		Selling expenses		General and administrative expenses (G&A)		Total	
	Note	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Change in inventories of finished products and work-in-progress		-	-	2,953	3,064	-	-	-	-	2,953	3,064
Change in fair value of biological assets	10	-	-	99	122	-	-	-	-	99	122
Raw materials and consumables		-	-	(5,318)	(5,406)	-	-	-	-	(5,318)	(5,406)
Employee compensation and costs		(89)	(82)	(810)	(854)	(153)	(146)	(216)	(234)	(1,179)	(1,234)
Depreciation, amortization and exhaustion		(6)	(6)	(1,110)	(919)	(5)	(4)	(31)	(33)	(1,146)	(956)
Third-party services		(27)	(22)	-	-	(10)	(17)	(118)	(78)	(128)	(95)
Advertising expenses		(3)	(10)	-	-	(138)	(146)	(4)	(12)	(142)	(158)
Transport expenses		-	-	(17)	(18)	(469)	(454)	-	-	(486)	(472)
Commissions		-	-	-	-	(60)	(53)	-	-	(60)	(53)
Expected credit losses on doubtful accounts		-	-	-	-	(43)	(10)	-	-	(43)	(10)
Insurance		(8)	(7)	(15)	(14)	-	-	(9)	(9)	(24)	(23)
Other expenses		(6)	(6)	(701)	(704)	(58)	(55)	(38)	(36)	(797)	(795)
Total		**(139)**	**(133)**	**(4,919)**	**(4,729)**	**(936)**	**(885)**	**(416)**	**(402)**	**(6,271)**	**(6,016)**

20. OTHER INCOME AND EXPENSES

	Note	Parent company				Consolidated			
		07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Dividends and Interest on capital	5.1	168	193	277	329	168	193	277	329
Withdrawal of sponsorship - PAI-CD Plan	23.1.1.1	-	-	-	-	-	-	147	-
Income from sale of PPE		-	-	-	-	23	37	80	42
Surplus - BD Plan	23.1.2	-	-	3	-	-	-	26	-
Operating receivables - suppliers		-	-	-	-	-	-	12	10
Earn-out and other agreements		-	(11)	7	(19)	-	(11)	7	(19)
Provision/Reversal for impairment – PPE, Intangible assets and Assets held for sale	20.2	-	-	-	-	(114)	6	(168)	6
Donations - Instituto Itaúsa		(11)	(12)	(23)	(25)	(10)	(12)	(23)	(25)
Provision/Reversal for impairment loss	20.1	3	4	(19)	16	3	4	(19)	18
Provision for environmental remediation		-	-	-	-	(19)	-	(19)	-
Result of lawsuits		(6)	(6)	(17)	(13)	(7)	(8)	(17)	(23)
PIS/COFINS on other income		(1)	-	(1)	(1)	(11)	(3)	(17)	(10)
Gains/losses on sale of investments		-	-	-	(6)	(17)	-	(17)	(8)
Impairment loss - Tax credits		-	-	-	-	(14)	(1)	(14)	(1)
Fine related to ICMS credit disallowance		-	-	-	-	-	-	(5)	-
Amortization of customer portfolio		-	-	-	-	(1)	(1)	(2)	(3)
Tax recovery		-	31	-	31	-	31	-	31
Exclusion of ICMS from PIS/COFINS calculation basis		-	-	-	-	-	25	-	45
Others		1	2	4	-	6	9	14	15
Total		**154**	**201**	**231**	**312**	**7**	**269**	**262**	**407**

20.1. Provision for impairment – Parent Company

In May 2026, ITAÚSA acquired from its associate Aegea a 29.13% interest of the capital stock of Livorno Participações S.A. (“Livorno”) for the amount of R$23. Livorno was established as an outlet for the potential purchase of shares representing 30% of the capital stock of Companhia de Saneamento de Minas Gerais – Copasa MG.

In June 2026, following the rectification announced by Copasa MG, which set out the minimum price per share, ITAÚSA decided, together with the other Livorno shareholders, to refrain from submitting a new proposal in the share purchase process. As the funds contributed to Livorno were used to cover its auction participation expenses, a provision for impairment of this investment was recognized.

20.2. Provision/Reversal for impairment – PPE, Intangible assets and Assets held for sale – Consolidated

The consolidated amount of R$168 in 2026 mainly relates to impairment losses on assets associated with the closure of the Louças Recife (R$93) and Urussanga (R$54) units, with corresponding entries in “Property, plant and equipment” and “Non-current assets held for sale” (Notes 13 and 9.1).

21. FINANCE RESULT

	Note	Parent company				Consolidated			
		07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Finance income									
Withdrawal of sponsorship - PAI-CD Plan	23.1.1.1	-	-	-	-	-	-	1,109	-
Interest income from financial investments		84	113	213	358	178	160	482	495
Fair value variation of marketable securities		57	-	115	45	57	-	115	45
Foreign exchange variation – assets		-	-	-	-	19	20	60	48
Interest and discounts obtained		-	-	-	-	5	-	11	-
Adjustment to judicial deposits		1	1	2	2	4	4	9	11
Other monetary adjustments		5	18	35	44	13	28	67	68
Updates - PIS/COFINS credits		-	-	-	-	-	34	4	67
Other finance income		-	-	-	1	5	3	5	15
Total Finance income		**147**	**132**	**365**	**450**	**281**	**249**	**1,862**	**749**
Finance costs									
Debt charges		(119)	(202)	(354)	(532)	(414)	(381)	(1,088)	(1,117)
Fair value variation of marketable securities		-	(87)	(68)	(142)	-	(87)	(68)	(142)
PIS/COFINS on finance income	21.1	(58)	(118)	(375)	(449)	(62)	(122)	(439)	(462)
Interest on lease liability		-	-	-	-	(3)	(2)	(9)	(7)
Foreign exchange variation – liabilities		-	-	-	-	(19)	(88)	(93)	(180)
Updates on provisions for proceedings		(28)	(29)	(83)	(76)	(29)	(30)	(86)	(77)
Other monetary adjustments		-	(2)	(5)	(14)	(5)	(6)	(20)	(22)
Transactions with derivatives		-	-	-	-	(6)	(31)	(117)	(55)
Other finance costs		-	-	-	-	(16)	(18)	(22)	(47)
Total Finance costs		**(205)**	**(438)**	**(885)**	**(1,213)**	**(554)**	**(765)**	**(1,942)**	**(2,109)**
Total Finance result		**(58)**	**(306)**	**(520)**	**(763)**	**(273)**	**(516)**	**(80)**	**(1,360)**

21.1. PIS/COFINS on finance income

This refers mainly to PIS/COFINS levied on the interest on capital.

22. EARNINGS PER SHARE

	Parent company and Consolidated			
	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Numerator				
Profit attributable to controlling stockholders				
Preferred	3,251	2,761	9,587	7,998
Common	1,704	1,446	5,022	4,189
	4,955	**4,207**	**14,609**	**12,187**
Denominator				
Weighted average number of outstanding shares				
Preferred	7,353,715,964	7,357,758,410	7,355,533,221	7,313,965,079
Common	3,853,634,012	3,853,634,012	3,853,634,012	3,830,831,698
	11,207,349,976	**11,211,392,422**	**11,209,167,233**	**11,144,796,777**
Basic and diluted earnings per share (in Brazilian Reais)				
Preferred	0.44212	0.37524	1.30331	1.09351
Common	0.44212	0.37524	1.30331	1.09351

23. EMPLOYEE BENEFITS

23.1. Private pension plans

ITAÚSA and its controlled companies in Brazil are part of a group of companies that sponsor Fundação Itaúsa Industrial ("Foundation"), a nonprofit entity whose purpose is to operate private plans for the concession of annuities or supplementary income or benefits similar to those conferred by social security, being regulated by the competent agencies.

The Foundation manages the Defined Contribution Plan PAI–CD ("PAI-CD Plan") and the Defined Benefit Plan – BD ("BD Plan") and the employees have the option to voluntarily participate in PAI-CD Plan.

23.1.1. Defined Contribution Plan – PAI-CD Plan

This plan is offered to all employees of the sponsoring companies and had 5,158 participants on September 30, 2026 (5,793 on December 31, 2025).

There is no actuarial risk for the sponsoring companies in the PAI-CD Plan, that is, there is no additional payment obligation after the contributions are made. The regulation of the plan provides for the contribution of the sponsoring companies between 50% and 100% of the amount contributed by the employees.

Due to the surplus position of the plan, presented below, ITAÚSA and its controlled companies did not make any contributions in 2026 and 2025.

23.1.1.1. Employer's Pension Fund

It corresponds to contributions made by sponsors that remained within the plan, as participants have elected to redeem their funds or opted for early retirement, and these contributions are being used to offset future contributions, as set forth in the charter of the PAI-CD Plan.

The present value of future regular contributions, using the average percentage of the regular contribution of the sponsoring companies, was calculated by actuaries and is presented below:

	Parent company		Consolidated	
	09/30/2026	12/31/2025	09/30/2026	12/31/2025
Present value of obligations	(201)	(178)	(1,591)	(2,373)
Fair value of assets	215	193	1,766	3,818
Restriction in the recognition of assets (a)	-	-	(68)	(1,342)
Assets recognized (non-current)	**14**	**15**	**107**	**103**

(a) Withdrawal of sponsorship – PAI-CD Plan (Subsidiary Itautec)

In November 2023, the subsidiary Itautec informed the Foundation of its decision to terminate the adhesion contract and withdraw sponsorship from the PAI-CD Plan. Accordingly, a request to withdraw the sponsorship was filed with the National Superintendency of Closed Pension Plans (PREVIC), which, after reviewing the process, approved the transaction and authorized—via PREVIC Ordinance No. 446/2026—the allocation of the Pension Fund's assets to Itautec. The process approval changes no accrued rights of any participants and beneficiaries, which remain guaranteed in accordance with the regulations applicable to the PAI-CD Plan and supplementary pension legislation.

Following PREVIC's authorization, the Foundation completed the procedures to finalize the withdrawal of sponsorship. As a result, Itautec received the amount of R$1,256 - of which R$147 was recorded as a contra-entry to “Other income” (Note 20) and R$1,109 was recorded as a contra-entry to “Financial result” (Note 21).

23.1.2. Defined Benefit Plan – BD Plan

The main purpose of this plan is the concession of benefits that, as a lifetime monthly income, are intended to supplement, under the terms of its regulation, the income paid by social security. This plan is considered extinguished because no new participants can be admitted to it.

The resources of the plan are converted into benefits in the event of retirement based on the time of contribution, special circumstances, age and disability, in addition to a retirement premium, lifetime monthly income and death annuity.

In June 2026, PREVIC approved the allocation of the Defined Benefit (DB) Plan’s special reserve, to be returned to all sponsors in 36 monthly installments starting in June 2026, in the amount of R$4 for ITAÚSA and R$30 on a consolidated basis, of which R$3 and R$26, respectively, were recorded as a contra-entry to “Other income” (Note 20), with the remainder recorded as a contra-entry to “Financial result”.

Due to the surplus position of the plan, ITAÚSA and its controlled companies do not expect to make any contributions in 2026.

24. SEGMENT INFORMATION

The disclosed operating segments reflect, in a consistent manner, the management of decision-making processes and the monitoring of results by the Executive Committee, the main operational decision-maker at ITAÚSA.

Companies in which ITAÚSA invests are independent to define different and specific standards in management and segmentation of their respective business.

The accounting policies of each segment are consistent with those adopted by ITAÚSA in all material respects. Segments have a diversified customer portfolio, with no concentration on revenue.

ITAÚSA’s operating segments were defined in accordance with the reports presented to the Executive Committee. Segments included in the consolidated financial statements of ITAÚSA are as follows:

- **Dexco:** It has four business segments: (i) Metals and San Ware – manufactures and sells bathroom fixtures, fittings and showers traded under the Deca, Hydra and Elizabeth brands; (ii) Ceramic Tiles – manufactures and sells tiles under the Ceusa, Portinari and Castelatto brands; (iii) Wood Panels – manufactures and sells medium- and high-density wood panels, better known as MDP, MDF and HDF, under the Duratex brand and laminate flooring under Durafloor brand; and (iv) Dissolving Wood Pulp (DWP) - manufactures and sells in partnership with Austrian company Lenzing.

- **Others:** These refer to the information on Itautec and ITH Zux Cayman.

	Dexco	ITAÚSA	Other	(-) Elimination	Consolidated
Balance sheet			**09/30/2026**		
Total assets	19,246	104,233	499	(2,733)	121,245
Total liabilities	11,959	6,260	358	(23)	18,554
Total stockholders' equity	6,807	97,973	142	(6,949)	97,973
Statement of income			**01/01 to 09/30/2026**		
Net revenue	6,586	-	-	-	6,586
Domestic market	5,414	-	-	-	5,414
Foreign market	1,172	-	-	-	1,172
Equity in the earnings of subsidiaries	109	15,039	-	(825)	14,323
Finance result	(630)	(520)	1,070	-	(80)
Depreciation and amortization	(1,146)	(6)	-	-	(1,152)
Income tax and social contribution	116	(2)	(335)	-	(221)
Profit	(55)	14,609	870	(825)	14,599

	Dexco	ITAÚSA	Other	(-) Elimination	Consolidated
Balance sheet			**12/31/2025**		
Total assets	19,001	94,773	273	(2,860)	111,187
Total liabilities	11,793	6,018	24	(27)	17,808
Total stockholders' equity	6,847	88,755	249	(7,096)	88,755
Statement of income			**01/01 to 09/30/2025**		
Net revenue	6,152	-	-	-	6,152
Domestic market	5,036	-	-	-	5,036
Foreign market	1,116	-	-	-	1,116
Equity in the earnings of subsidiaries	220	12,739	-	(37)	12,922
Finance result	(606)	(763)	9	-	(1,360)
Depreciation and amortization	(956)	(6)	-	-	(962)
Income tax and social contribution	128	32	-	-	160
Profit	111	12,187	4	(37)	12,265

Even though Itaú Unibanco, Motiva, Alpargatas, Aegea, Copa Energia and NTS are not controlled companies and, therefore, are not included in the consolidated financial statements, Management reviews their information and consider them as a segment, as they are part of ITAÚSA's investment portfolio. Their activities and the summary of financial information are detailed as follows:

- **Itaú Unibanco:** it is a banking institution that offers, directly or by means of its subsidiaries, a broad range of credit products and other financial services to a diversified individual and corporate client base in Brazil and abroad.

- **Motiva:** operates infrastructure and mobility concession companies in Latin America in the highway concession, urban mobility and services segments.

- **Alpargatas:** its activities include the manufacturing and sale of footwear and its respective components, apparel, textile items and respective components such as leather, resin and natural or artificial rubber.

- **Aegea:** is Brazil's largest private sanitation services company.

- **Copa Energia**: It consolidates brands Copagaz and Liquigás that together account for approximately 25% of LPG distribution in Brazil with operation in 24 Brazilian states and the Federal District.

- **NTS:** a natural gas transporter, by means of gas pipelines, that operates in the states of Rio de Janeiro, Minas Gerais and São Paulo, which account for to approximately 50% of the consumption of gas in Brazil. This system has connections with the Brazil-Bolivia gas pipeline, with liquefied natural gas (LNG) terminals and with gas processing units.

Balance Sheet (Consolidated)	09/30/2026					
Total assets	3,323,991	67,880	6,846	6,853	17,819	61,734
Total liabilities	3,084,729	48,589	3,033	3,420	22,840	56,553
Total stockholders' equity	229,270	18,836	3,814	3,434	(5,021)	2,298
Statement of Income (Consolidated)	**01/01 to 09/30/2026**					
Net revenue [1]	304,318	14,762	3,695	8,824	5,384	14,837
Domestic market	271,476	14,762	2,746	8,824	5,384	14,837
Foreign market	32,842	-	949	-	-	-
Equity in the earnings of subsidiaries	2,267	74	(24)	(17)	-	(448)
Finance result [2]	-	(2,362)	(67)	320	(1,087)	(4,065)
Depreciation and amortization	(5,786)	(1,339)	(184)	(168)	(327)	(1,364)
Income tax and social contribution	(4,802)	(1,213)	(51)	(211)	(1,026)	(918)
Net income attributable to controlling stockholders	35,842	5,464	508	656	2,288	(521)

Balance Sheet (Consolidated)	12/31/2025					
Total assets	3,066,169	71,015	6,097	6,420	19,249	55,373
Total liabilities	2,851,093	54,732	2,773	3,272	23,303	50,679
Total stockholders' equity	204,501	15,791	3,324	3,148	(4,054)	356
Statement of Income (Consolidated)	**01/01 to 09/30/2025**					
Net revenue [1]	297,514	13,605	3,310	8,670	5,927	12,995
Domestic market	243,500	13,605	2,404	8,670	5,927	12,995
Foreign market	54,014	-	906	-	-	-
Equity in the earnings of subsidiaries	1,075	68	-	2	-	(738)
Finance result [2]	-	(2,299)	(46)	(144)	(1,075)	(2,756)
Depreciation and amortization	(5,563)	(1,123)	(196)	(131)	(327)	(930)
Income tax and social contribution	(2,557)	(818)	(17)	(145)	(1,357)	(1,089)
Net income attributable to controlling stockholders	32,950	2,674	372	477	2,723	160

(Note 12.2.4)

[1] For Itaú Unibanco, this corresponds to: (i) Income from interest, yield and dividends; (ii) Adjustment to fair value of financial assets and liabilities; (iii) Income from foreign exchange operations and foreign exchange variations on transactions abroad; (iv) Service revenue; and (v) Income from insurance contracts and pension plan operations.

[2] Since Itaú Unibanco is part of the "Financial segment", finance income and costs are included in "Net revenue".

25. RELATED PARTIES

Transactions between related parties arise from the ordinary course of business and are carried out based at amounts and usual market rates prevailing on the respective dates, as well as under reciprocal conditions.

ITAÚSA has a "Policy for Transactions with Related Parties" approved by the Board of Directors that is aimed at establishing rules and procedures to assure that the decisions involving transactions with related parties and other situations with potential conflicts of interest are made so as to ensure reciprocity and transparency, thus guaranteeing to stockholders, investors and other stakeholders that the transactions were based on the best corporate governance practices. ITAÚSA also has a Related-Party Committee responsible for assessing and deliberating in advance on the feasibility of related-party transactions, in accordance with the criteria set forth in the aforementioned policy.

In addition to the amounts of dividends and interest on capital receivable (Note 8), and the corporate transaction carried out with Aegea (Note 20.1), the other balances and transactions between related parties are presented below:

	Note	Nature	Relationship	Parent company		Consolidated	
				09/30/2026	12/31/2025	09/30/2026	12/31/2025
Assets							
Cash and Cash equivalents				-	-	**17**	**5**
Itaú Unibanco S.A. [2]		Bank account and financial investments	Jointly-controlled company	-	-	17	5
Customers				-	-	**73**	**52**
Mysa		Sales of goods	Indirect associated	-	-	36	43
Leo Madeiras		Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	30	5
LD Celulose		Sales of goods	Indirect associated	-	-	7	4
Total				-	-	**90**	**57**
Liabilities							
Debts				**(747)**	**(779)**	**(747)**	**(879)**
NTS Fund [1]	15.1	Commercial Notes	Others related parties	(747)	(779)	(747)	(779)
Itaú Unibanco S.A. [2]		Debts	Jointly-controlled company	-	-	-	(100)
Leases				-	-	**(44)**	**(44)**
Ligna Florestal		Agricultural lease contracts	Non-controlling stockholder of controlled company Dexco	-	-	(44)	(44)
Other liabilities				-	**(3)**	**(2)**	**(20)**
Itaú Unibanco S.A. [2]		Provision of services	Jointly-controlled company	-	-	(2)	(4)
Instituto Itaúsa		Donations	Others related parties	-	(3)	-	(3)
LD Celulose		Product supply	Indirect associated	-	-	-	(13)
Total				**(747)**	**(782)**	**(793)**	**(943)**

	Note	Nature	Relationship	Parent company		Consolidated	
				01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Profit or loss							
Net Revenue				-	-	**550**	**355**
Leo Madeiras		Sales of goods	Non-controlling stockholder of controlled company Dexco	-	-	295	231
Alma Cabocla Florestal SP		Sales of goods	Entity controlled by the indirect controlling shareholder	-	-	93	-
Mysa		Sales of goods	Indirect associated	-	-	100	101
LD Celulose		Sales of goods	Indirect associated	-	-	58	23
Itaú Unibanco S.A. [2]		Provision of services	Jointly-controlled company	-	-	4	-
Cost of products and services				-	-	**(54)**	**(51)**
Ligna Florestal		Agricultural lease contracts	Non-controlling stockholder of controlled company Dexco	-	-	(7)	(6)
LD Celulose		Product supply	Indirect associated	-	-	(47)	(45)
General and administrative expenses				**(2)**	**(2)**	**(2)**	**(2)**
Itaú Corretora		Provision of services	Jointly-controlled company	(2)	(2)	(2)	(2)
Other income and expenses				**(17)**	**(20)**	**127**	**(23)**
Fundação Itaúsa Industrial	23.1.1.1	Withdrawal of sponsorship – PAI-CD Plan	Others related parties	-	-	147	-
Dexco		Revenue from rental	Controlled company	3	3	-	-
Fundação Itaú para Educação e Cultura		Revenue from rental	Others related parties	3	2	3	2
Instituto Itaúsa		Donations	Others related parties	(23)	(25)	(23)	(25)
Finance result				**(89)**	**(181)**	**1,021**	**(181)**
Fundação Itaúsa Industrial	23.1.1.1	Withdrawal of sponsorship – PAI-CD Plan	Others related parties	-	-	1,109	-
Itaú Unibanco S.A. [2]		Financial investments	Jointly-controlled company	-	-	1	-
Itaú Unibanco S.A. [2]		Finance costs - Debentures	Jointly-controlled company	-	-	(92)	(92)
Itaú Unibanco S.A. [2]		Transaction cost - Debentures	Jointly-controlled company	-	(1)	-	(1)
Itaú BBA Assessoria Financeira		Transaction cost - Debentures	Jointly-controlled company	-	(1)	-	(1)
Fundo NTS [1]		Finance costs - Loans	Others related parties	(89)	(87)	(89)	(87)
Total				**(108)**	**(203)**	**1,642**	**98**

[1] On February 21, 2024, ITAÚSA entered into the Indenture of Book-Entry Commercial Notes in Three Series (Note 15.1), of the First Issuance with NTS Campos Elíseos Fundo de Investimento Renda Fixa Crédito Privado Investimento no Exterior ("NTS Fund"), whose sole unit holder is NTS.

[2] Refers to the commercial bank.

25.1. Guarantees offered

ITAÚSA is a guarantor of the following transactions:

				Parent company	
Related party	**Relationship**	**Type**	**Subject matter**	**09/30/2026**	**12/31/2025**
Dexco [1]	Controlled company	Surety	Debts	387	372
Itautec	Controlled company	Surety	Surety - Collateral in lawsuits	91	51
Águas do Rio Investimentos [2]	Associate	Disposal of shares	Debts	-	70
Total				**478**	**493**

[1] In March 2021, aiming to improve its liquidity and indebtedness profile, subsidiary Dexco executed a financing agreement with BNDES in the amount of R$697 (balance of R$578 as of September 30, 2026), of which 67% is secured by ITAÚSA.

[2] Although the investment has a zero carrying amount as of September 30, 2026 (Notes 12.2 and 12.2.4) and, therefore, there is no carrying amount to serve as a reference for the guarantee at that date, the guarantee remains in force and the shares held by ITAÚSA in Águas do Rio Investimentos remain subject to fiduciary assignment. It should be noted that the fair value of the shares held differs from the carrying amount of the investment.

25.2. Management compensation

	Parent company		Consolidated	
	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Compensation	31	30	48	48
Payroll charges	4	5	6	7
Short-term benefits [1]	2	2	2	2
Share-based compensation plan	6	5	11	18
Total	**43**	**42**	**67**	**75**

[1] *Include: Medical and dental assistance, meal subsidy, and life insurance.*

26. NON-CASH TRANSACTIONS

In conformity with CPC 03 (R2) / IAS 7 – Statement of Cash Flows, any investment and financing transactions not involving the use of cash or cash equivalents should not be included in the statement of cash flows.

The investment and financing activities not involving changes in cash and therefore are not recorded in any account in the Statement of Cash Flows, are shown as follows:

	Parent company		Consolidated	
	01/01 to 09/30/2026	01/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Investing activities				
Dividends/Interest on capital resolved upon and not received	(407)	(237)	(407)	(234)
Dividends/Interest on capital reversal	22	-	22	-
Total	**(385)**	**(237)**	**(385)**	**(234)**
Financing activities				
Dividends/Interest on capital resolved upon and not paid	777	229	777	231
Capital increase with dividend/interest on capital credit	-	523	-	523
Derivatives	-	-	520	486
New lease contracts and amendments thereto	-	-	110	135
Treasury shares delivered – LTIP	11	6	11	6
Write-off of lease contracts	-	-	(3)	(9)
Total	**788**	**758**	**1,415**	**1,372**

27. SUBSEQUENT EVENTS

27.1. Closure of operations at the sanitary ware unit in Cabo de Santo Agostinho (Pernambuco State) (Louças Recife) – Investee Dexco

On October 19, 2026, the investee Dexco's Board of Directors approved the closure of operations at the sanitary ware manufacturing plant located in Cabo de Santo Agostinho (Pernambuco State). This decision is an integral part of the transformation process of the sanitary ware business, aimed at strengthening its competitiveness, operational efficiency, profitability, and long-term sustainability.

With such a closure, Dexco will be able to concentrate production on the segments where the Deca brand provides the greatest potential for differentiation and value creation. Part of the production from the Cabo de Santo Agostinho (Pernambuco State) unit will be absorbed by the Jundiaí (São Paulo State) unit.

On September 30, 2026, the assets related to this unit were adjusted for impairment, as stated in Notes 7, 13 and 20, and no evidence of impairment was identified for the other assets of the Sanitary Ware cash-generating unit.

27.2. Acquisition of NeoSpace A.I. Technologies Ltda. (“NeoSpace”) – Joint-controlled subsidiary Itaú Unibanco

On October 23, joint-controlled subsidiary Itaú Unibanco entered into a share purchase agreement for the acquisition of all shares in NeoSpace, a Brazilian AI startup specialized in developing large foundational data models. NeoSpace’s business will continue to be managed and run independently of Itaú Unibanco, with the retention of its own staff, therefore ensuring the continuity of its activities and operations.

The acquisition price will total R$2,925, with a first installment due at the closing of the transaction and the remainder to be deferred over five years, subject to certain conditions. Effective acquisitions and financial settlements will be carried out after required regulatory approvals are obtained.

27.3. Partial spin-off and merger of spun-off assets – Investee Dexco

On October 26, 2026, investee Dexco’s Board of Directors approved the partial spin-off of Duratex Florestal Ltda., as well as the merger of the spun-off assets and liabilities into Dexco. This transaction aims to transfer forestry assets and real estate from Duratex Florestal Ltda. to Dexco, to be used in Dexco’s operations and to attract investments. It is also aimed to improve administrative and operational efficiency.

27.4. Issuance of Book-Entry Commercial Notes - Investee Dexco

On October 27, 2026, indirect controlled company Duratex Florestal Ltda. automatically registered the public offering of 100,000 book-entry commercial notes, issued in a single series, for a total amount of R$100. These notes are backed by a personal guarantee, carry an interest rate of CDI + 0.38% per year, and mature on January 25, 2027. Financial settlement was carried out on November 3, 2026.

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Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders
Itaúsa S.A.

Introduction

We have reviewed the accompanying interim balance sheet of Itaúsa S.A. ("Company") as at September 30, 2026 and the related statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated interim balance sheet of the Company and its subsidiaries ("Consolidated") as at September 30, 2026 and the related consolidated statements of income and comprehensive income for the quarter and nine-month periods then ended, and the consolidated statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated interim financial statements in accordance with accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Brazilian and International Standards on Auditing 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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.

Other matters - statements of value added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the nine-month period ended September 30, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose of concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, November 9, 2026

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Tatiana Fernandes Kagohara Gueorguiev
Contadora CRC 1SP245281/O-6

OPINION OF THE SUPERVISORY COUNCIL

The effective members of the Supervisory Council of Itaúsa S.A. (“Itaúsa”), pursuant to article 163, item VI, of Law 6,404/76, analyzed the individual and consolidated Interim Financial Statements for the quarter ended September 30, 2026 (“3rd Quarter/2026 Statements”), prepared in accordance with the applicable accounting standards and CVM regulations, which were reviewed by PricewaterhouseCoopers Auditores Independentes Ltda. (“PwC”), as Itaúsa’s independent auditors.

Having verified the accuracy of all the elements appraised and considering the (i) the clarifications provided by the Itaúsa’s management; (ii) the favorable recommendation of the Audit Committee; and (iii) the report of PwC on the review of the 3rd Quarter/2026 Statements, issued without reservations, the effective members of the Supervisory Council were not aware of any fact or evidence that indicates that the information included in the interim financial statements and in the corresponding notes, relative to the quarter ended in the period, is not in a condition to be disclosed. São Paulo (SP), November 9, 2026. (signed) Guilherme Tadeu Pereira Junior - President; Giselle Cilaine Ilchechen Coelho, Michael Gordon Findlay, Rosana Passos de Pádua and Vivianne Cunha Valente – Councilors.

ALFREDO EGYDIO SETUBAL
Investor Relations Officer

SUMMARIZED MINUTES OF THE MEETING OF THE BOARD OF OFFICERS HELD ON NOVEMBER 9, 2026

DATE, TIME AND PLACE: on November 9, 2026, at 1:00 p.m., held at office the ITAÚSA S.A., located at Avenida Paulista, 1938, 5th floor, in the city and state of São Paulo.

CHAIR: Alfredo Egydio Setubal, CEO.

ATTENDANCE: all members of the Executive Committee, with the presence of Managing Officers invited to participate in the meeting.

RESOLUTIONS ADOPTED: following due examination of the individual and consolidated interim financial statements, accompanied by the management report, for the third quarter of 2026, which were favorably recommended by the Finance Council, the **Board of Officers** unanimously resolved and pursuant to the provisions in sub-section V and VI, of paragraph 1st, of Article 27 of CVM Resolution 80/22, as amended, to declare that:

(i) it has reviewed, discussed and agrees with the opinions expressed in the unqualified review report issued by PricewaterhouseCoopers Auditores Independentes Ltda., as Company's independent auditor; and

(ii) it has reviewed, discussed and agrees with the individual and consolidated interim financial statements for the quarter ended September 30, 2026.

CLOSING: there being no further matters to discuss, these minutes were read, approved and electronically signed by the members of the Executive Committee. São Paulo (SP), November 9, 2026. (signed) Alfredo Egydio Setubal - CEO; Alfredo Egydio Arruda Villela Filho, Ricardo Egydio Setubal and Rodolfo Villela Marino – Executive Vice Presidents.

ALFREDO EGYDIO SETUBAL
Investor Relations Officer