



INTERIM FINANCIAL STATEMENTS

March 31, 2026 and 2025

WITH INDEPENDENT AUDITOR'S REPORT





Kepler Weber S.A.

Interim financial statements

March 31, 2026 and 2025

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1Q26 EARNINGS RELEASE

“Kepler Weber advances in portfolio diversification with operational discipline in a more selective environment in 1Q26”

HIGHLIGHTS

- **Net revenue of R\$318.1 million** (-10.9% vs. 1Q25), reflecting lower volume in the Farms segment, partially offset by the performance of International Business (+47.1%) and Agribusiness (+4.2%), evidencing the contribution of portfolio diversification.
- **EBITDA margin of 10.6%**, reflecting the dynamics of lower operating leverage in the period, with the maintenance of discipline in cost management and control of the expense structure.
- **Solid cash generation**, with a net cash position of R\$56.6 million, reinforcing financial flexibility and consistency in capital allocation.
- **Delinquency at historically low levels, close to 1%** and significantly lower than the agribusiness average, estimated in the range of 7% to 8%, reflecting the quality of the portfolio and discipline in credit management.
- **Evolution in the innovation strategy**, with an increase in the share of new products in the revenue mix of 5% in 1Q26 (vs. 2% in 1Q25, +3 p.p.), reinforcing value capture through higher value-added solutions.

IDIVERSA B3

SMLL B3

ITAG B3

INDX B3

IAGRO-FFS B3

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IDIV B3

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IGPTWB3

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Great
Place
To
Work.

São Paulo, May 8, 2026 – Kepler Weber S/A (B3: KEPL3), the parent company of the Kepler Weber Group, a leader in grain storage equipment and post-harvest solutions in Latin America, announces consolidated results for the 1st quarter, ended March 31, 2026 (“1Q26”). The individual and consolidated interim financial statements were prepared in accordance with the accounting practices adopted in Brazil (BR GAAP) and also in accordance with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”). We inform that Ernst & Young Auditores Independentes is responsible for the audit of our financial statements. We emphasize that any differences in the sums presented are due to rounding.

MESSAGE FROM MANAGEMENT

1Q26 reflects the continuation of a more challenging macroeconomic scenario for agribusiness, marked by more restrictive, selective and burdensome credit, resulting in longer decision cycles. In this context, the Company maintained consistent volumes of activity, despite facing an adverse environment, even though the compression of producer margins, pressured by the increase in input costs, especially fertilizers, and by less favorable commodity prices led to a more cautious stance in investment decisions. In view of this scenario, the Company acted proactively in the adaptation of its operational structure, focusing on efficiency and rigor in controlling costs and expenses, supported by its Lean culture, which is completing ten years of implementation, reinforcing discipline and consistency in management.

In the period, the Company recorded Net Revenues of R\$318.1 million in 1Q26, a decrease of 10.9% compared to 1Q25, impacted by the lower volume in the Farms segment, in addition to specific dynamics in Ports and Terminals and Replacement and Services. This change was partially mitigated by the growth of 4.2% in Agribusiness and 47.1% in International Business, a segment that presented the best historical performance for the first quarters, both in Net Revenues and in volume sold, highlighting the progress of the Company’s geographic diversification strategy, with less reliance on domestic market dynamics.

In terms of profitability, the EBITDA margin reached 10.6% in 1Q26, mainly reflecting the lower cost dilution due to the level of activity. In line with its management discipline and the Lean culture, implemented a decade ago, the Company maintained rigor in the control of costs and expenses, with a 2.1% reduction in selling expenses, in addition to maintaining general and administrative expenses at a stable level. This performance highlights the flexibility of the cost structure and the ability to adjust to the level of activity, preserving efficiency.

Even with a lower level of activity, the Company ended 1Q26 with a positive net cash position of R\$56.6 million, compared to R\$1.3 million in 4Q25, showing consistent cash generation in the period. This performance highlights the strength of the Company’s capital structure and its ability to maintain cash flow even in a more challenging environment, providing greater financial flexibility to go through the cycle with resilience and selectively capture opportunities over time. This financial positioning is complemented by the maintenance of delinquency levels at historically low levels, around 1% in the period, reinforcing the quality of the portfolio and adequate credit risk management, even in an environment of greater selectivity.

Despite the pressures observed in the period, the structural fundamentals of the sector remain preserved. The consistent growth of Brazilian agricultural production, combined with the increase in the storage deficit, continues to sustain a relevant structural demand for storage solutions. In this context, the Company remains well positioned to capture these opportunities selectively, supported by a differentiated competitive position, a higher value-added portfolio and the consistent execution of its innovation strategy.

This environment reinforces the relevance of the Company’s innovation strategy, which, in 1Q26, made consistent progress in the execution of its strategy, with the launch of new solutions aimed at increasing efficiency and reducing customers’ operating costs. Highlights include the M75 KW, a portable meter that allows the instant reading of biomass moisture, contributing to the optimization of energy consumption, and the new line of tubes, developed for greater durability and resistance. This change was reflected in the increase in the share of these solutions in the revenue mix, which reached 5% of Net Revenues in 1Q26 (vs. 2% in 1Q25), evidencing the evolution of the portfolio towards higher value-added products. In addition, the 11% growth in the volume of visitors to the main trade fairs over the period reinforces the maintenance of customer interest in solutions that promote efficiency gains, even in a more challenging environment.

Kepler Weber continues to advance in its long-term strategy, focusing on geographic diversification and expanding the offer of solutions and services. Throughout the year, the dynamics between the segments tend to reflect a greater contribution from Agribusiness and Replacement and Services, reinforcing the resilience of the business model. In an environment that remains more selective, marked by more pressured margins on commodities, high interest rates and lower availability of credit, the Company maintains discipline in cost management and capital allocation, with a focus on efficiency and on capturing opportunities in a judicious manner throughout the cycle, supported by a base of orders already contracted, which contributes to greater visibility of the activity and reinforces consistency in the execution of the strategy.

Table 1 | Key Result Indicators (R\$ millions)

	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	318.1	357.2	-10.9%	398.7	-20.2%
EBITDA	33.7	52.9	-36.4%	67.5	-50.1%
EBITDA Margin	10.6%	14.8%	-4.2 p.p.	16.9%	-6.3 p.p.
Net Income	17.1	25.6	-33.0%	64.8	-73.5%
Net Margin	5.4%	7.2%	-1.8 p.p.	16.2%	-10.8 p.p.
Earnings per Share (EPS)	0.0988	0.1475	-33.0%	0.3736	-73.6%
Return on Invested Capital (*)	21.4%	28.8%	-7.4 p.p.	23.0%	-1.6 p.p.

(*) LTM ROIC for the last 12 months

ABOUT KEPLER WEBER

Founded in 1925, Kepler Weber is a Brazilian company, leader in Latin America in complete solutions for processing, conservation, storage and handling of seeds, grains, biofuels, feed and food.

With administrative headquarters in São Paulo (SP), factories in Panambi (RS), Campo Grande (MS) and Criciúma (SC), the company has a highly qualified team to plan projects, manufacture equipment, implement complete infrastructure, train operators and monitor the operation of customers in units in 54 countries and on 5 continents using technology.

The brand is present throughout the agribusiness chain, with projects implemented on farms that produce commodities, companies that transform commodities into high-value-added products, as well as road-rail, maritime and river terminals that move international productive logistics.

Strategically positioned in all agricultural regions of the market, with 9 distribution centers and more than 150 commercial agents in Brazil, in addition to 18 representatives abroad, the company stands out for its exclusive advantages. These include the ability to manage more than 300 simultaneous projects and provide specialized training to 3,000 clients annually. These training courses are aimed at updating, expanding and modernizing the installed units, with the objective of reducing labor, increasing efficiency and ensuring compliance with current legislation. In addition, the company offers continuous services and support, providing solutions that meet the specific needs of each client.

With innovative DNA, the company has an engineering team made up by approximately 100 professionals capable of developing, testing, validating and launching products continuously, with 46% of revenues coming from new products or versions last year. These products are manufactured with the highest technology and within the largest built area in the sector, with three factories that together have 89,500 m², operating 100% under a lean manufacturing system, with ISO 9001, ISO 14001 and ISO 45001 certifications.

CONTRACTED FINANCIAL VOLUME (COMMERCIAL PIPELINE)

On March 31, 2026, the Company's contracted portfolio (financial backlog) **showed single-digit percentage growth** compared to the same period in 2025, driven by the evolution of the Agribusiness portfolio.

The composition of the portfolio shows a change in the mix, with a reduction of approximately 26% in the Farms segment, due to the greater caution of producers and more limited access to credit, and growth of about 56% in Agribusiness, a segment that concentrates larger projects and longer performance cycles. In addition, greater selectivity in investment decisions is also observed in the International Business segment, reflecting a more uncertain global environment, with impacts observed in contracting dynamics and greater selectivity in investment decisions since the 4th quarter of 2025.

This context, marked by changes in the mix and in the contracting dynamics, may influence the pace of recognition of revenues and margins, depending on the conditions of execution of the projects and the market environment, and should not be interpreted as a forecast of future performance.

We highlight that the financial backlog corresponds to the contractual amount already signed and not yet performed, based on the position as of March 31, 2026, reflecting the contracts in force on that date. This amount is subject to change over time, due to performance schedules, weather conditions, delivery logistics, any contractual revisions and other operational and market factors, including those beyond the Company's control. Although subject to the natural dynamics of project execution, the backlog enhances the Company's operational visibility for the coming quarters. Thus, the backlog should not be interpreted as a revenue forecast, a guarantee of conversion into a result, or an indication of future performance.

NET OPERATING REVENUES

Table 2 | Net Operating Revenues (R\$ millions)

Net Operating Revenue (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Farms	86.7	131.7	-34.2%	105.0	-17.5%
Agribusiness	105.1	100.8	4.2%	88.4	18.8%
International Business	60.2	40.9	47.1%	102.6	-41.3%
Ports and Terminals	4.9	10.6	-54.2%	7.3	-33.6%
Replacement & Services	61.2	73.2	-16.4%	95.3	-35.8%
Total	318.1	357.2	-10.9%	398.7	-20.2%

In 1Q26, the **Company's consolidated Net Revenues** totaled R\$318.1 million, representing a decrease of 10.9% compared to 1Q25 and 20.2% compared to 4Q25.

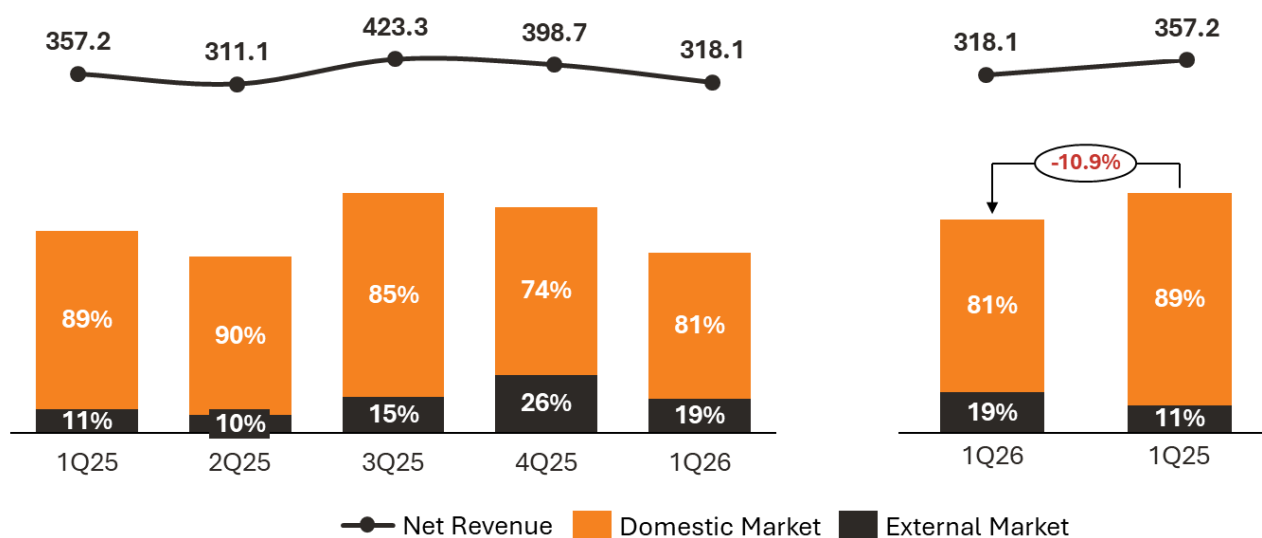
In the annual comparison, the performance mainly reflects the lower contribution of the Farms, Ports and Terminals and Replacement and Services segments, in a context of lower sectoral profitability, pressured by more restrictive credit conditions and higher financing costs.

On the other hand, the significant growth of International Business and Agribusiness contributed to partially attenuate these retractions. This performance was driven by new projects in the foreign market and, in the Agribusiness segment, by the expansion of cooperatives and initiatives related to the biofuel chain, showing a change in the demand profile.

This move signals a shift in the portfolio toward a more balanced mix across geographies and segments, contributing to greater operational stability throughout agribusiness cycles and reduced exposure to specific dynamics of the domestic market.

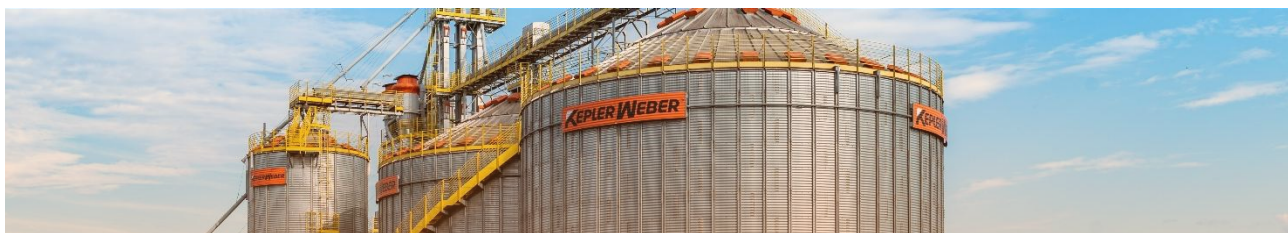
In the period, 81% of Net Revenues came from the domestic market, while 19% corresponded to the foreign market, in line with the Company's geographic diversification and international expansion strategy.

Figure 1 | Net Operating Revenues by Market (R\$ millions)



Below, we present the detailed performance of each of the Company's five segments.

Farms



Farms (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	86.6	131.7	-34.2%	105.0	-17.5%
Participation in Net Operating Revenue	27.3%	36.9%	-9.6 p.p.	26.3%	1.0 p.p.
Gross Margin	18.5%	21.5%	-3.0 p.p.	20.5%	-2.0 p.p.

The **Farms** segment offers complete solutions for the processing, conservation and storage of agricultural commodities, serving small, medium and large rural producers. These solutions involve the design, manufacture, installation and operational training relating to silos, dryers, cleaning machines, conveyors and digital systems for managing stored products. The objective is to preserve and optimize the quality of grains and generate efficiency gains in production, allowing producers to market their crops at the most favorable time, in addition to reducing costs with third parties and freight in periods of high demand.

In 1Q26, Net Revenues from the Farms segment totaled R\$86.6 million, representing a decrease of 34.2% compared to 1Q25 and 17.5% compared to 4Q25. The performance in the period reflects an environment of more selective demand, due to the lower profitability of producers, which impacted both the average ticket and the volume of contracted projects.

In the annual comparison, the base of 1Q25 was marked by a higher level of demand, with a higher concentration of large projects and a higher average ticket. In addition, in 1Q26 there was a change in the regional mix, with a smaller contribution from the North and Northeast regions, which had concentrated larger businesses in the previous period and a greater share from the Midwest, in addition to advances in other regions. This move shows the execution of the Company's geographic diversification strategy, which contributes to mitigating the volatility associated with regional cycles and sustaining the commercial presence in different markets.

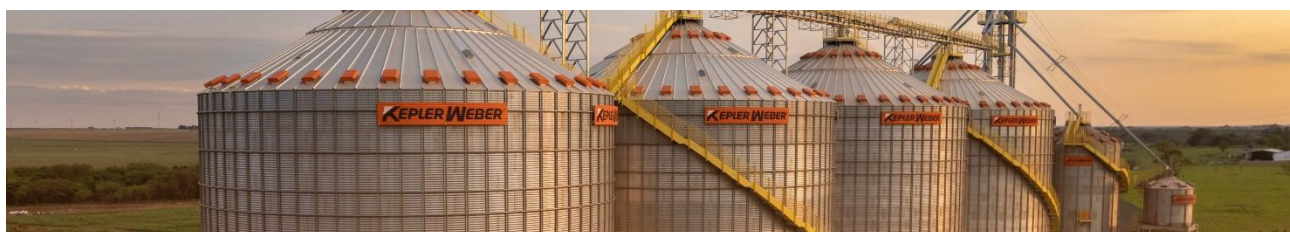
Compared to 4Q25, the retraction reflects the typical seasonality of the sector, with producers being more directed to harvesting and planting activities, impacting the pace of decision-making and contracting of new projects.

The dynamics of demand throughout the period were also reflected in profitability, with gross margin reaching 18.5% in 1Q26, a reduction of 3.0 p.p. compared to 1Q25 and 2.0 p.p. compared to 4Q25. This change is mainly associated with the compression of producers' margins, which tends to increase price sensitivity and lengthen the investment decision cycle.

Throughout the quarter, the Company recorded new contracts in the segment totaling approximately R\$33.4 million, across different regions of the country, reinforcing the commercial capillarity and the ability to originate business even in a more challenging context, which reflects the continuity of the Company's commercial operations in the segment.

In this scenario, for the coming quarters, the Company maintains commercial discipline and focuses on the efficient allocation of resources, preserving competitiveness and proximity to the customer, while sustaining its presence in the main markets in which it operates.

Agribusiness



Agribusiness (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	105.1	100.8	4.2%	88.4	18.8%
Participation in Net Operating Revenue	33.0%	28.2%	4.8 p.p.	22.2%	10.8 p.p.
Gross Margin	16.0%	16.9%	-0.9 p.p.	16.2%	-0.2 p.p.

The **Agribusiness** segment covers cereals, cooperatives and grain processing industries, with a focus on project development, equipment manufacturing, implementation of complete infrastructure and operational support. The solutions are aimed at the production of food, feed, biofuels and flour, promoting industrialization in the field and contributing to the strengthening of production chains, increased logistics efficiency and value generation in the main agricultural regions of the country.

In 1Q26, Net Revenues from the Agribusiness segment totaled R\$105.1 million, representing growth of 4.2% compared to 1Q25 and 18.8% compared to 4Q25. The performance in the period reflects the continuity of investments by cooperatives and industries in chains linked to the transformation and processing of grains, which highlights the structural importance of this sector and its contribution to a revenue mix that is less exposed to volatility in the agricultural sector.

In the annual comparison, the advance in 1Q26 was mainly driven by the higher volume of larger-scale and higher-value-added projects, with emphasis on the work with industrial customers and cooperatives, in initiatives aimed at expanding capacity and gaining operational efficiency. There is also an evolution in the commercial performance in strategic accounts, contributing to the increase of the average ticket and greater visibility of the pipeline. From a regional point of view, the period had a greater participation of the Midwest and Northeast regions, reflecting the execution of relevant projects, while the other regions presented a more stable flow of business.

Compared to 4Q25, the growth of 18.8% reflects a rearrangement of the project mix, with a greater contribution from cooperatives and progress in initiatives related to the biofuel chain, associated with larger industrial projects. In the previous quarter, revenues were more distributed among segments, with a lower share of these fronts. This change shows the diversification of the Company's portfolio and a more favorable dynamic in chains associated with the industrialization of agribusiness.

Despite the growth in revenues, profitability remains pressured, with gross margin of 16.0% in 1Q26, representing a reduction of 0.9 p.p. compared to 1Q25 and 0.2 p.p. compared to 4Q25. The performance reflects a more competitive environment, combined with the profile of the projects executed in the period, with adjustments in commercial conditions and lower operational dilution, in a context still marked by greater selectivity in investment decisions.

In the quarter, the Company signed new contracts in the segment totaling approximately R\$60.7 million, covering grain storage, processing and transformation projects for grain dealers, cooperatives and industries, mainly in the South and Southeast regions, reflecting the continuity of the Company's commercial operations in the segment.

For the coming quarters, the Agribusiness segment should continue to show more resilient dynamics, supported by structural trends of agribusiness industrialization. Even so, the environment remains marked by selectivity in investment decisions, with impacts on the pace of contracting and commercial conditions, keeping the focus on larger-scale and higher-value-added projects.

International Business



International Business (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	60.2	40.9	47.1%	102.6	-41.3%
Participation in Net Operating Revenue	18.9%	11.4%	7.5 p.p.	25.7%	-6.8 p.p.
Gross Margin	17.1%	29.0%	-11.9 p.p.	23.5%	-6.4 p.p.

The **International Business** segment comprises the sale and delivery of the Company's products on five continents, with exports to 54 countries throughout its history. Most of the sales are directed to rural producers and agribusinesses, especially in Latin America, where the Company maintains a consolidated leadership position. This global presence reinforces the competitiveness of our solutions, our technological adaptability in the face of different agricultural realities, and our commitment to delivering efficiency on an international scale.

It is important to highlight that 1Q26 represents the best historical performance for first quarters and is among the four highest results ever recorded by the segment, consolidating the strategic importance of the segment and the growing contribution of international diversification to sustaining the business. The segment's Net Revenues totaled R\$60.2 million, an increase of 47.1% compared to 1Q25, driven by new projects and modernization projects, with emphasis on the Venezuelan market, as well as Paraguay, Bolivia, Colombia and Argentina.

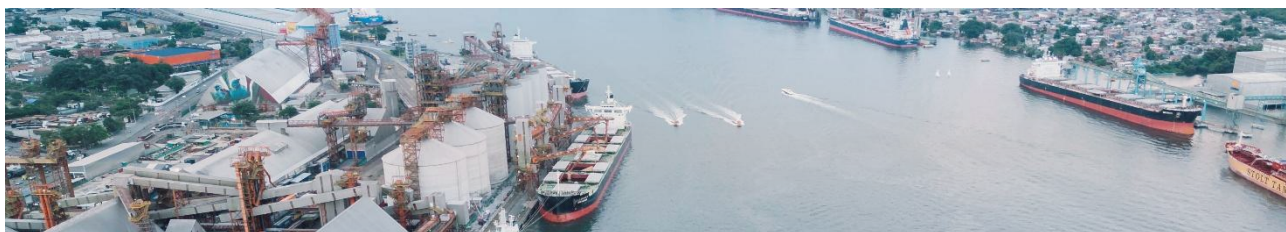
The 41.3% retraction compared to 4Q25 reflects the seasonality inherent to the segment, characterized by the concentration of deliveries in the last quarter of the year, when there is a higher volume of revenues after the harvest, a period in which customers traditionally make their investments. In addition, 4Q25 presented a higher basis of comparison, contributing to the dynamics observed in the quarter.

The segment's gross margin was 17.1% in 1Q26, a retraction of 11.9 p.p. from 1Q25 and 6.4 p.p. from 4Q25. The change mainly reflects the appreciation of the real over the period, close to 10%, which impacted the dynamics of price formation in contracts with international exposure. In addition, there was a higher share of large-scale projects in the quarter, whose commercial conditions were structured in line with the profitability levels practiced in the respective markets. This effect is associated with the profile of the contracts signed in the period and market factors and does not reflect a structural change in the profitability of the segment.

During 1Q26, the Company signed relevant contracts in the international market in Latin America, totaling approximately R\$37.4 million. Sales were mainly driven by the offer of complete solutions for large producers and agribusiness companies, with projects aimed at the storage, processing and processing of grains in countries such as Paraguay, Bolivia and Ecuador. These contracts reflect the Company's performance in larger and more complex projects, reinforcing its position as a provider of integrated solutions for the agribusiness chain in the region.

For the coming periods, the environment remains competitive and marked by greater selectivity in demand. At the same time, the Company continues to advance in its geographic diversification strategy, focusing on expanding operations in international markets. In this context, in addition to operations in Argentina, Paraguay, Uruguay, Bolivia and Venezuela, we evaluate profitable opportunities in regions such as Central America, Africa, the Middle East and Asia. In addition, the Company has contracts already signed in these regions, which will be performed over the next few quarters, reflecting the continuity of its operational operations in the segment.

Ports and Terminals



Ports and Terminals (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	4.9	10.6	-54.2%	7.3	-33.6%
Participation in Net Operating Revenue	1.5%	3.0%	-1.5 p.p.	1.8%	-0.3 p.p.
Gross Margin	5.9%	31.3%	-25.4 p.p.	38.9%	-33.0 p.p.

The **Ports and Terminals** segment encompasses multimodal logistic projects, offering complete solutions for solid bulk handling in road-rail, maritime and river terminals. Acting as an essential link in export logistics and in the flow of national agricultural production, the segment consolidates Kepler Weber as a reference in engineering, manufacturing and implementation of highly complex enterprises. With more than 120 projects delivered since 1992, the Company reinforces its strategic relevance for the competitiveness and integration of Brazilian agribusiness.

The dynamics of this market are characterized by longer sales cycles, high-value contracts, and performance in extended terms, which concentrates the recognition of revenues in specific quarters. This structure explains the variations in short-term comparisons, without representing a loss of commercial traction, and highlights the structurally predictable and resilient nature of the business.

In 1Q26, the segment's Net Revenues totaled R\$4.9 million, a retraction of 54.2% compared to 1Q25 and 33.6% compared to 4Q25. This performance is associated with the lower dilution of projects in the period, reflecting the concentration of revenues in specific initiatives, a typical characteristic of this segment.

In the quarter, there was a high concentration of revenues in a project conducted with a relevant player in the forestry and pulp sector in the North region, evidencing the Company's ability to work on different projects of high technical complexity. In comparison, both 1Q25 and 4Q25 had higher revenue bases, although with different profiles: in 1Q25, revenues were distributed among three relevant projects, while in 4Q25, there was a concentration in two large projects conducted with port infrastructure and bulk logistics operators.

The segment's gross margin was 5.9% in 1Q26, a retraction of 25.4 p.p. from 1Q25 and 33.0 p.p. from 4Q25. The performance mainly reflects one-off effects associated with the recognition of non-recurring items, combined with a lower revenue base in the period, with lower cost dilution. This effect is related to the specific dynamics of the quarter and does not characterize a structural change in the segment's profitability.

In this context, for the coming quarters, the Company will prioritize the origination of new projects, seeking greater diversification of the revenue base and better cost dilution, while maintaining commercial discipline in the selection of contracts and focus on the execution of more complex projects.

Replacement & Services (R&S)



Replacement & Services (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	61.2	73.2	-16.4%	95.3	-35.8%
Participation in Net Operating Revenue	19.3%	20.5%	-1.2 p.p.	23.9%	-4.6 p.p.
Gross Margin	37.3%	33.6%	3.7 p.p.	38.3%	-1.0 p.p.

The **Replacement and Services** segment consolidates the Company's strategy of generating recurring revenues and strengthening the long-term relationship with the installed base. The portfolio brings together parts, modernizations, capacity expansions, adjustments to safety standards and specialized services, such as training, inspection services, assisted operation (including digital thermometry monitoring) and technical support, forming a continuous value cycle that extends the useful life of assets in the field. The Company has nine Distribution Centers located in strategic regions, which optimizes logistics, ensures agility and excellence in services.

The merger of Procer, a company specializing in technology and connectivity solutions for remote monitoring of storage systems, in March 2023, strengthened our after-sales technical standards and expanded regional coverage, driving the expansion of recurring revenues in strategic markets. In this context, Procer recorded a relevant evolution in its operational indicators in 1Q26, with more than 2,800 connected storage units (+41% vs. 1Q25), in addition to a 30% growth in the volume of tons monitored and a 24% growth in the customer base, reinforcing the digitalization strategy and greater proximity to the installed base.

In 1Q26, Net Revenues from the Replacement and Services segment totaled R\$61.2 million, a retraction of 16.4% from 1Q25 and 35.8% from 4Q25, reflecting a more cautious environment on the part of producers, in the face of pressured margins, lower soybean prices and uncertainties in the external scenario. Even so, there was an increase in investments by cooperatives and large customers, especially in renovations and modernization. This change was accompanied by a slight reduction in the average ticket and a lower number of customers served, evidencing a demand more concentrated in one-off investments, aimed at the maintenance, improvements, and modernization of existing assets.

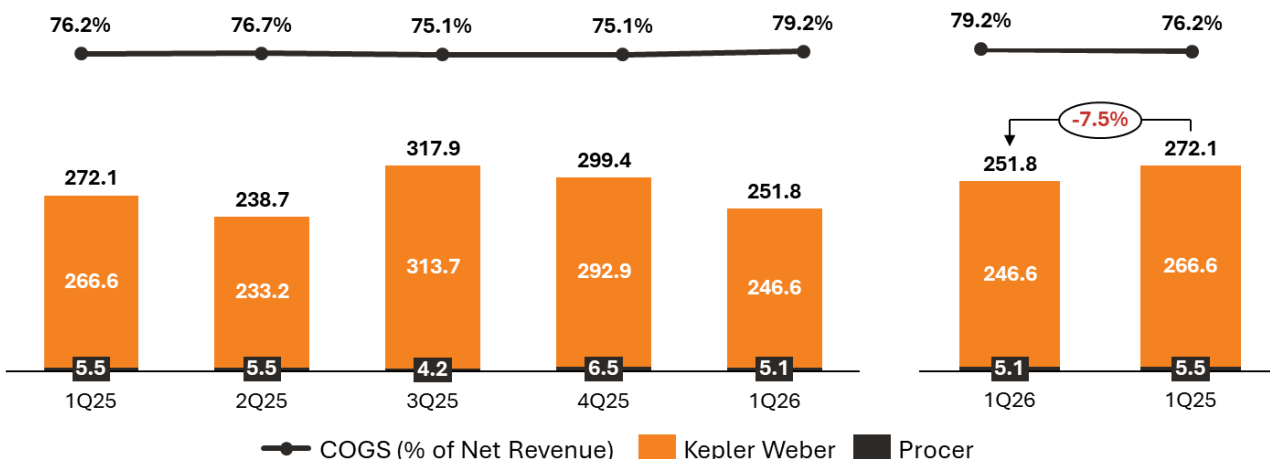
The drop compared to 4Q25 is in line with the seasonality of the segment, since the fourth quarter historically concentrates higher revenue volume, driven by the anticipation of maintenance and updates in the pre-harvest period, while the first quarter tends to reflect a natural slowdown after this peak in demand.

In this context, gross margin was 37.3% in 1Q26, an increase of 3.7 p.p. compared to 1Q25 and a decrease of 1.0 p.p. compared to 4Q25. The performance mainly reflects the change in the revenue profile throughout the quarter, with a greater share of services and smaller-scale interventions, in addition to greater operational dilution. On the other hand, commercial initiatives, including strengthening the sales force and expanding the offer of technological solutions, contributed to mitigating additional profitability pressures.

For the coming quarters, the Replacement and Services segment continues to be underpinned by strong structural fundamentals, including recurring revenue, expansion of the installed base, and the growing adoption of technological solutions, without representing an indication of future performance. This set of factors contributes to the maintenance of a more stable profitability profile, reinforcing the relevance of the segment in the composition of the consolidated result, especially in a context of greater margin pressure observed in the other segments of the portfolio.

COST OF GOODS SOLD (COGS)

Figure 2 | Cost of Goods Sold (R\$ millions)

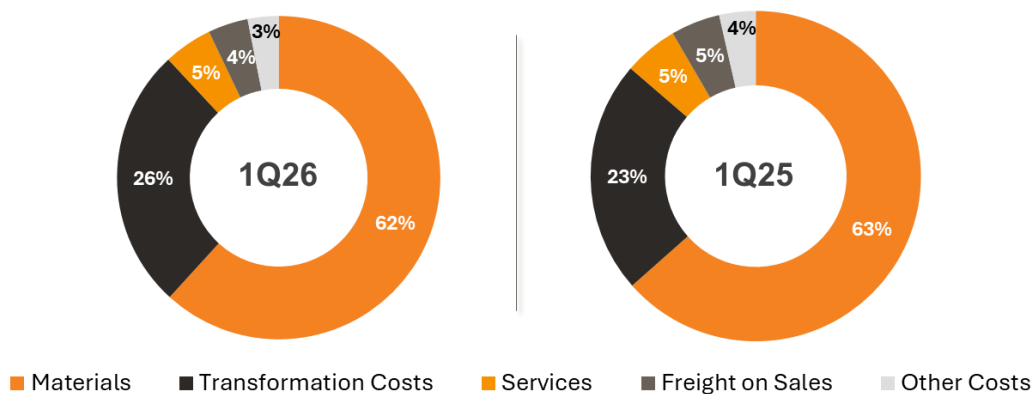


Cost of Goods Sold (COGS) totaled R\$251.8 million in 1Q26, equivalent to 79.2% of Net Revenues, representing a reduction of 7.5% compared to 1Q25.

The Company reported a significant reduction in COGS during the period, demonstrating its ability to adapt operations and its discipline in cost management even amid reduced activity. The decrease in COGS was practically double the decrease in volume, evidencing the Company’s ability to adjust its cost structure even in a scenario of lower activity. On the other hand, the increase in COGS as a percentage of revenues shows greater pressure on margins, due to the mix of projects recognized in the quarter, characterized by greater complexity and more competitive margins.

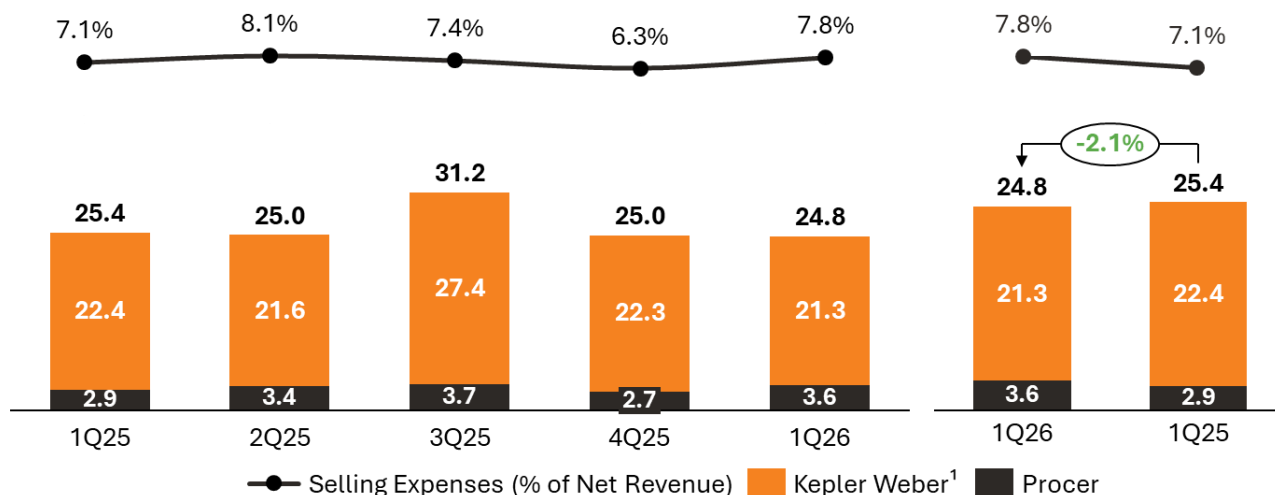
In this context, the variation in COGS is directly related to the level of activity and to the revenue mix and does not indicate a deterioration in operational efficiency or a structural change in the Company’s cost base.

Figure 3 | Composition of COGS



SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Figure 4 | Selling Expenses¹ (R\$ millions)



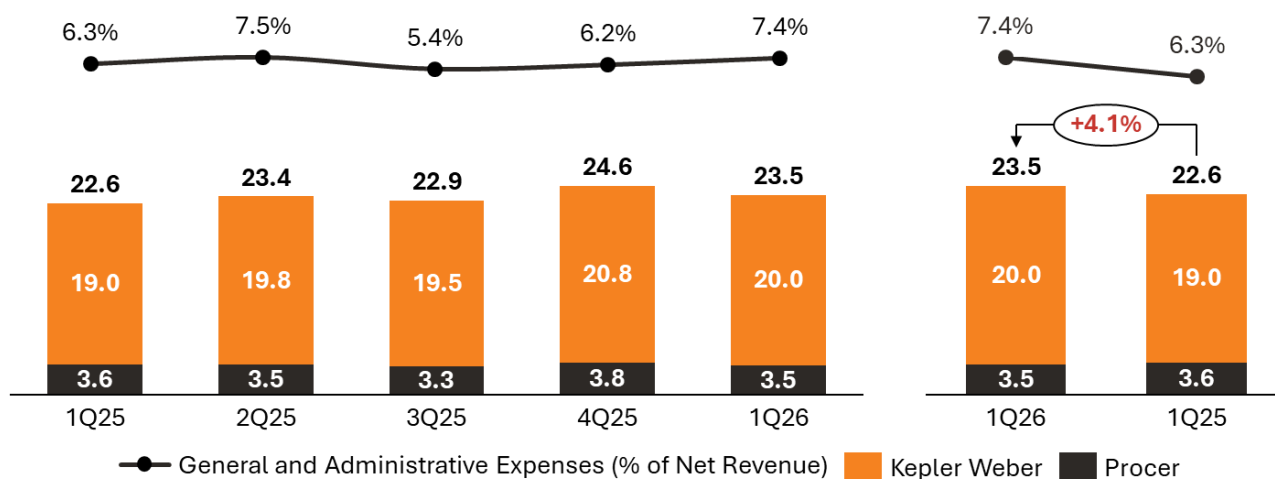
Selling Expenses totaled R\$24.8 million in 1Q26, equivalent to 7.8% of Net Revenues, representing a reduction of 2.1% compared to 1Q25.

The reduction in the period is directly associated with the lower sales volume, with an impact on variable expenses, especially commissions.

On the other hand, the share of expenses over revenues increased slightly (+0.7 p.p.), reflecting the lower dilution of costs. Even so, the Company maintained discipline in the management of commercial expenses, preserving control of the expense structure.

This result also reflects the more structured monitoring of commercial expenses, which has contributed to the identification of optimization opportunities and to the maintenance of a more efficient operation that adheres to the level of activity.

Figure 5 | General and Administrative Expenses (R\$ millions)



General and Administrative Expenses totaled R\$23.5 million in 1Q26, an increase of 4.1% compared to 1Q25 in line with inflationary effects, equivalent to 7.4% of Net Revenues, an increase of 1.1 p.p. in the annual comparison.

The increase in the share of expenses over revenues mainly reflects the lower dilution in a context of revenue retraction, considering the mostly fixed nature of these expenses.

Even so, the Company maintains discipline in G&A management, with recurring monitoring and continuous focus on efficiency and rational allocation of resources, without compromising the support of operations and growth strategy.

Notes: (1) Selling expenses include amounts related to the allowance for doubtful accounts (PCLD), according to the line 'Losses due to the non-recoverability of financial assets' presented in the Income Statement.

OTHER NET OPERATING REVENUES AND EXPENSES

Table 3 | Other Net Operating Revenues and Expenses (R\$ millions)

	1Q26	1Q25	Δ%	4Q25	Δ%
Other Net Operating Revenues and Expenses	4.7	6.1	-23.9%	7.9	-40.8%

Other Net Operating Revenues and Expenses totaled R\$4.7 million in 1Q26, representing a reduction of 23.9% compared to 1Q25 and equivalent to 1.5% of Net Revenues in the period.

The 1Q26 result in Other Net Operating Revenues and Expenses was mainly impacted by the recognition of non-recurring tax credits, contributing to the dynamics of the line in the period. On the other hand, 1Q25 presented a higher comparative basis, impacted by non-recurring effects related to the reversal of variable compensation provisions, reducing comparability between periods.

FINANCIAL RESULT

Table 4 | Financial Result (R\$ millions)

Financial Result (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Financial Revenues	20.4	20.5	-0.4%	19.8	3.1%
% Net Revenue	-6.4%	-5.7%	0.7 p.p.	-5.0%	1.5 p.p.
Financial Expenses	(19.2)	(22.2)	-13.7%	(20.1)	-4.6%
% Net Revenue	6.0%	6.2%	-0.2 p.p.	5.0%	1.0 p.p.
Total Financial Result	1.2	(1.8)	-169.0%	(0.3)	-472.7%

The **Financial Result** was positive at R\$1.2 million in 1Q26, compared to the negative result of R\$1.8 million in 1Q25, mainly reflecting the reduction in financial expenses in the period, with practically stable financial revenues.

Financial expenses decreased by 13.7% compared to 1Q25, as a result of the improvement in the debt profile over the last 12 months, with emphasis on principal amortization, reduction of spreads and optimization of the debt mix, evidencing the gradual replacement of more burdensome liabilities with lines with more competitive conditions.

In the period, financial revenues remained stable, reflecting, on the one hand, the lower average balance applied and, on the other hand, positive one-off effects, including exchange rate variations.

EBITDA

Table 5 | EBITDA (R\$ millions)

EBITDA (R\$ MM)	1Q26	1Q25	Δ%	4Q25	Δ%
Net Operating Revenue	318.1	357.2	-11.0%	398.7	-20.2%
Net Profit	17.1	25.6	-33.0%	64.8	-73.5%
(+) Provision for current and deferred income and social contribution taxes	6.7	16.0	-58.0%	(7.5)	-189.5%
(-) Financial Revenue	(20.4)	(20.5)	-0.4%	(19.8)	3.1%
(+) Financial Expenses	19.2	22.2	-13.7%	20.1	-4.6%
(+) Depreciation and Amortization	11.1	9.6	14.8%	9.9	11.3%
EBITDA	33.7	52.9	-36.4%	67.5	-50.1%
EBITDA Margin	10.6%	14.8%	-4.2 p.p.	16.9%	-6.3 p.p.

EBITDA totaled R\$33.7 million in 1Q26, representing a reduction of 36.4% compared to 1Q25. The EBITDA margin was 10.6%, with a decrease of 4.2 p.p. on the same basis of comparison.

The performance in the period mainly reflects the lower level of activity and margin compression, with an impact on the dilution of fixed costs. In addition, the mix of projects recognized in the quarter, with greater complexity and more competitive margins, also contributed to this effect.

In addition, the more competitive environment throughout the period required adjustments in pricing, contributing to the compression of margins. Even so, the Company maintained discipline in the management of costs and expenses, preserving control of the operational structure.

NET INCOME

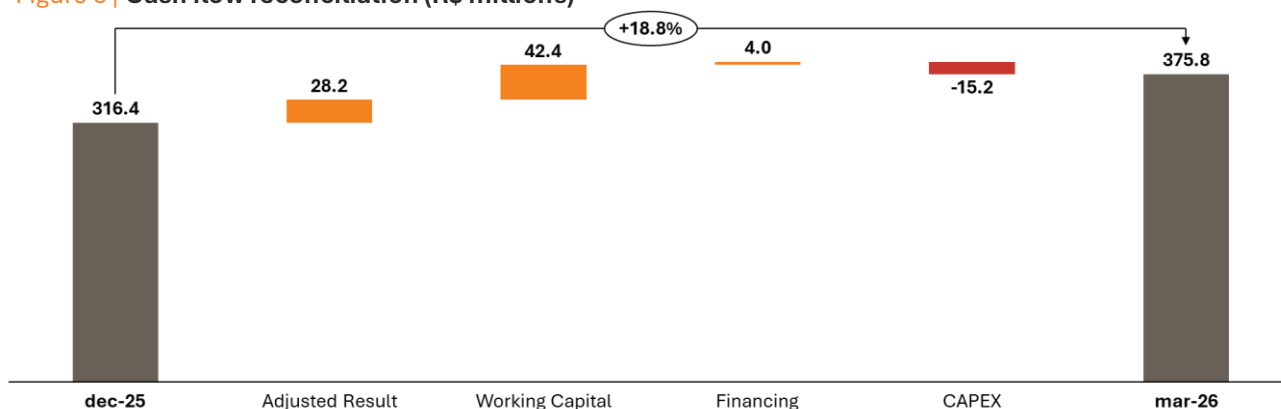
In 1Q26, the Company's **Net Income** totaled R\$17.1 million, with a net margin of 5.4%, compared to R\$25.6 million and 7.2% in 1Q25, reflecting a decrease of 1.8 p.p. on an annual basis.

The reduction in the period mainly reflects the lower operating leverage, in a context of lower volume in the segments most exposed to the investment cycle, such as Farms and Ports and Terminals. In addition, the less favorable revenue mix, impacted by the adverse scenario, contributed to the compression of gross margins.

Even so, the Company maintained positive profitability in the period, achieving the 27th consecutive quarter of profit, reflecting operational resilience and discipline in cost management, even in an environment of lower activity, without dependence on non-recurring effects to sustain results.

CASH FLOW

Figure 6 | Cash flow reconciliation (R\$ millions)



The Company ended the period with a strengthened cash position, totaling R\$375.8 million in March 2026, compared to R\$316.4 million in December 2025. Operating cash generation remained positive at R\$28.2 million, evidencing the resilience of the capacity to generate resources, even in a more restrictive business environment.

Working capital contributed positively by R\$42.3 million to cash flow, with emphasis on suppliers, recoverable taxes and inventories, reflecting the discipline in the management of the financial cycle and the efficiency in the management of operating assets and liabilities.

In terms of financing, the Company made principal amortizations, reflecting the active management of debt and the strategy of optimizing the capital structure.

Investments totaled R\$15.2 million in the quarter, of which R\$13.7 million at Kepler and R\$1.5 million at Procer, mainly directed to Information Technology initiatives, in line with the long-term strategy.

This set of factors reinforces consistency in cash generation, financial discipline and the strengthening of the liquidity position, sustaining a solid capital structure even in a more challenging scenario.

RETURN ON INVESTED CAPITAL (ROIC)

In 1Q26, **Return on Invested Capital (ROIC)** was 21.4%, reflecting a reduction of 1.7 percentage points compared to 4Q25. This change is mainly due to the 6.7% decrease in Net Operating Profit After Tax (NOPAT), which totaled R\$149.8 million in the period.

At the same time, invested capital increased slightly by 0.6%, reaching R\$701.7 million, contributing marginally to the reduction in the indicator.

The combination of lower operating income and expansion of the invested capital base pressured the indicator in the quarter. Even so, ROIC remains at a high level and higher than the Company's cost of capital, reflecting the discipline in the allocation of resources and the ability to generate value throughout the cycle.

INVESTMENTS (CAPEX)

Figure 7 | Quarterly Evolution of CAPEX (R\$ millions)

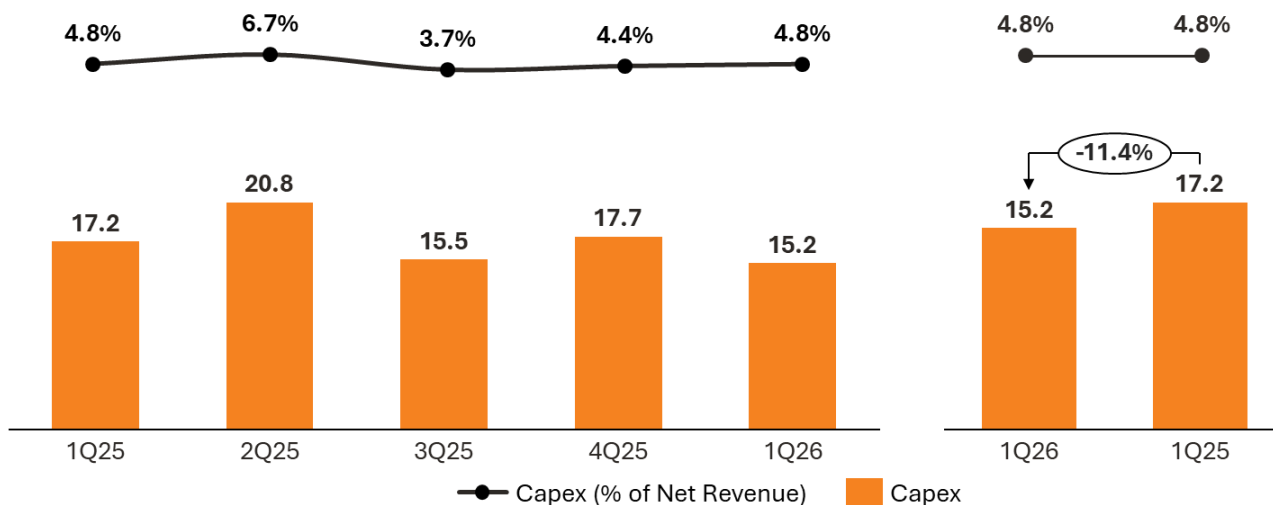
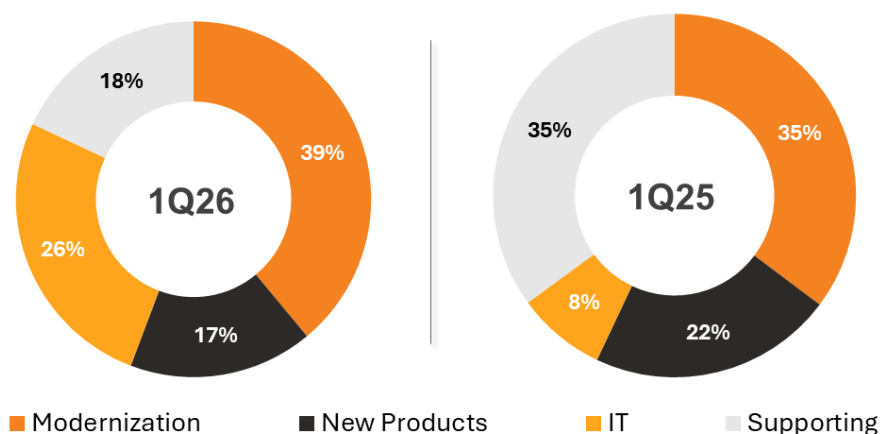


Figure 8 | CAPEX Distribution



In 1Q26, investments totaled R\$15.2 million, equivalent to 4.8% of Net Revenues, representing a reduction of 11.4% compared to 1Q25. The variation reflects a change in the profile of capital allocation, with greater direction towards Information Technology initiatives focused on digitalization and innovations, which gained relevance in the period, in contrast to the reduction in investments aimed at sustaining operations.

Modernization (Manufacturing Capacity)

Investments aimed at expanding manufacturing capacity showed a nominal reduction of 3.9% in 1Q26 compared to 1Q25, representing 39% of total CAPEX in the quarter, compared to 36% in the same period of the previous year.

In 1Q26, disbursements were strategically directed to the continuity of projects already started, in line with the Company's long-term priorities. The investments included the adaptation of the industrial park to current regulations, the modernization of physical and technological infrastructure and the strengthening of information security, reinforcing operational resilience, digital robustness and the sustainability of business growth.

New Products

Investments in the development of new products decreased 31% in 1Q26 compared to the same period of the previous year. Even so, its share in total CAPEX for the quarter was 17%, compared to 22% in 1Q25, reflecting changes in the capital allocation profile in the period.

In 1Q26, investments were directed in a disciplined manner to advance the development of new strategic products, with emphasis on the ML Select cleaning machine, the heat generator and the agribusiness line. The investments prioritized technical improvements and operational efficiency gains, in line with the Company's innovation and expansion strategy, with a focus on generating value, strengthening competitiveness and expanding a portfolio of more efficient solutions that adhere to market demands.

Information Technology (IT)

Investments in Information Technology in 1Q26 accounted for 26% of the quarter's total CAPEX, compared to 8% in the same period of the previous year, reflecting the prioritization of initiatives aimed at digitalization and operational efficiency.

In the period, investments were associated with the implementation of SAP S/4HANA, improvements in the CRM system and adoption of new management solutions, in addition to the modernization of technological infrastructure, including cybersecurity and data protection. These initiatives have contributed to greater productivity, process integration, information reliability, and decision-making support.

In line with the digital transformation strategy, they have also driven the evolution of engineering, with a greater focus on standardization, gains in scale and efficiency, expanding the capacity for delivery and innovation.

Sustaining CAPEX

Investments in sustaining CAPEX totaled 18% of CAPEX in 1Q26, down from 35% in the same period of the previous year, reflecting a nominal reduction of 54% compared to 1Q25.

In the period, the CAPEX investments focused on the modernization and adaptation of the industrial park, including the revitalization of the administrative area of Panambi, RS, improvements in physical and technological infrastructure and the reinforcement of information security, aiming to preserve operational efficiency, mitigate risks and sustain the continuity of the Company's operations.

CASH AND CASH EQUIVALENTS, AND INDEBTEDNESS

Table 6 | Cash and Cash Equivalents, and Indebtedness (R\$ millions)

Indebtedness (R\$ MM)	Mar/26		Dec/25		Mar/25	
FINAME	-		-		-	
IFC	38.3		32.2		9.1	
Export Credit Note	-		-		10.0	
RPC - Rural Producer Certificate	96.1		95.0		64.5	
Agribusiness Credit Rights Certificate	20.3		21.1		11.0	
FINEX	5.2		5.0		-	
Short Term	159.9	50%	153.3	49%	94.7	31%
IFC	121.7		121.6		148.5	
Export Credit Note	-		-		10.0	
RPC - Rural Producer Certificate	12.0		12.0		24.0	
Senior Quotes - FIDC KWI	25.5		28.2		25.0	
Long Term	159.3	50%	161.9	51%	207.6	69%
Total Indebtedness	319.2	100%	315.2	100%	302.2	100%
Cash and Cash Equivalents	375.8		316.4		356.8	
Net Debt	56.6		1.3		54.6	

The **Company's total indebtedness** ended 1Q26 at R\$319.2 million, with a diversified structure in line with the financial strategy. Of this amount, 50.2% refer to financing with the International Finance Corporation (IFC), 33.9% to the Financial Rural Product Note (CPR), 8.0% to the senior quotas of the FIDC KWI (a credit rights investment fund), 6.4% to the Agribusiness Credit Rights Certificate (CDCA) and 1.6% to Finex (an export financing line).

The Company maintains a balanced debt profile, with similar distribution between the short and long term, reflecting the active management of liabilities and alignment with the operating cycle.

In the period, relevant amortizations were made, in line with the strategy of reducing the cost of debt and optimizing the maturity profile, with continuity in the management of short-term obligations, supported by the generation of operating cash and the efficient use of cash and cash equivalents.

As a result, the Company ended the quarter with a positive net cash position of R\$56.6 million, reinforcing financial flexibility and the ability to execute the capital strategy.

Management continues to evaluate opportunities for refinancing and lengthening the debt profile, with a focus on cost optimization and maintaining a balanced capital structure.

DIVIDENDS AND INTEREST ON EQUITY (JCP)*

Table 7 | Earnings (R\$ millions)

Cash Basis	2025	2024	2023	Δ% 2025/2024
Mandatory Dividends	18.5	27.9	77.7	-33.6%
Interest on Equity	6.2	29.6	32.7	-78.9%
Interim dividend (from year profits)	43.4	-	-	0.0%
Additional dividends	51.5	47.0	-	9.6%
Interim dividend (from retained earnings / profit reserves)	25.4	44.2	42.3	-42.7%
Gross Total	145.0	148.7	152.7	-2.5%
Net Profit	156.3	199.2	245.2	-21.5%
Payout (*)	92.8%	74.7%	62.3%	18.1 p.p.

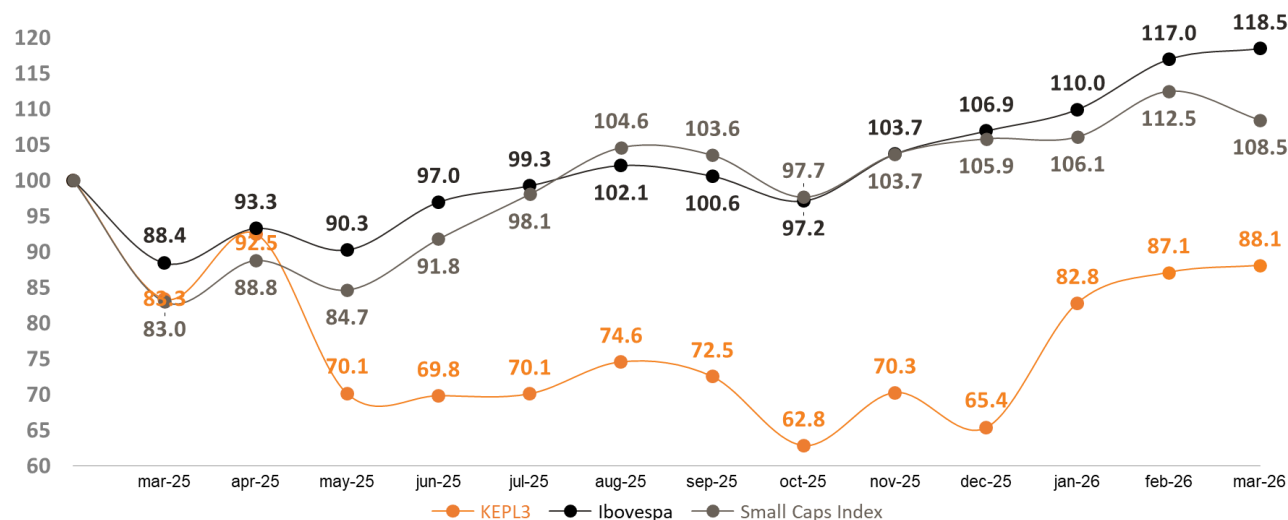
(*) Calculated on a cash basis, considering dividends and interest on equity actually paid each year.

In December 2025, the Company paid in advance a portion of the earnings originally scheduled for distribution in 2026, in the amount of R\$50 million. This decision was associated with changes in the dividend taxation regime in Brazil, effective as of 2026, which now provide for the levy of income tax on the distribution of profits under certain conditions.

In this context, the anticipation sought to optimize shareholder remuneration from a tax perspective, taking advantage of the regime in force at the time. As a result, the payout observed in 2025, calculated on a cash basis, should not be interpreted as recurring, reflecting, in part, this one-off anticipation effect. Thus, until the date of disclosure of this release, on May 8, 2026, there was no distribution of dividends due to the advance payment made in the previous year.

PERFORMANCE OF SHARES

Figure 9 | Kepler vs. the Market | Base 100 | Base date: 03/31/2026



As of March 2026, Kepler Weber (KEPL3) shares recorded an 11.9% year-on-year retraction. In the same period, the performance fell short of the main benchmark indexes, such as the Ibovespa (+18.5%) and the Small Caps index (+8.5%), reflecting the specific dynamics of the sector and the Company's recent cycle.

Even so, the liquidity of the stock showed a relevant evolution in the period. In 1Q26, the daily average traded reached R\$30.1 million, an increase of 54.6% compared to 1Q25. The traded volume remained at a high level and consistent with peers in the Small Caps segment, indicating continued interest and monitoring by investors.

OWNERSHIP STRUCTURE

Figure 10 | Ownership Structure (KEPL3)



ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE)

In 1Q26, Kepler Weber reaffirms its commitment to transparency, corporate governance and sustainability, conducting its operations with ethics, responsibility and integrity. The information presented in this release was selected based on criteria of relevance and materiality for the Company, reflecting its continuous effort to communicate clearly and consistently. For detailed historical data on performance and initiatives, please visit: <https://ri.kepler.com.br>.

Governance and Strategic Management



The Company is managed by two deliberative bodies: the Executive Board, the Board of Directors (BoD), which has three advisory committees that strengthen decision-making and strategic supervision, in addition to the Fiscal Council, which is responsible for supervising the actions of management, according to Law 6404/76.

ESG Commitment

Since 2022, Kepler Weber has set up committees dedicated to governance, sustainability, and compliance. The ESG Commission, made up of representatives from different areas, works to define projects with positive environmental and social impact, aligned with the UN Sustainable Development Goals (SDGs). The company has been part of B3's Novo Mercado segment since June 2023, a segment that brings together companies with the highest standards of corporate governance. In line with this positioning, in 2025 it was also recognized with the ANEFAC Transparency Trophy, in the category of companies with a market value of up to R\$5 billion, reinforcing its commitment to quality, clarity and consistency of financial statements.

Corporate Governance Structure

It is made up of the following bodies and instances:

Board of Directors: The body is responsible for the long-term planning strategy and oversight of the performance of executive officers.

Fiscal Council: Acts independently, inspecting the financial statements and promoting transparency and integrity in management.

Support Committees: Audit and Risk Committee; Strategy, Investment and Finance Committee; and People, Compliance and Sustainability Committee, which contribute to corporate governance and advise the Board of Directors.

Thematic committees: Created to address specific and strategic topics, such as ESG, privacy, and disciplinary ethics, ensuring the deepening and application of best practices in these topics.

Executive Board: Responsible for operational management and the execution of strategic guidelines, aligning the company with its objectives.

At a meeting of the Board of Directors held on March 25, 2026, it was decided to reelect Mr. Bernardo Osborn Gomes Nogueira to the position of Chief Executive Officer of Kepler Weber S.A. for a term of two (2) years, starting on April 4, 2026, pursuant to the Bylaws. The reelection reflects the confidence of the Board of Directors in the strategic conduct, continuity of management and consistent execution of the Company's long-term guidelines throughout his term of office.

Additionally, at the Annual and Extraordinary Shareholders' Meeting held on March 30, 2026, Mr. Francisco Maturro was elected a member of the Board of Directors of Kepler Weber S.A., with a term of office of one (1) year, until the Annual Shareholders' Meeting that assesses the accounts and financial statements for the fiscal year ended December 31, 2026. Mr. Francisco Maturro has solid professional experience and relevant performance in the agribusiness sector.

At the same Meeting, the current members of the Company's Fiscal Council were reelected for a term of office until the next Annual Shareholders' Meeting, consisting of Reginaldo Ferreira Alexandre, Túlia Brugali and Francisco Eduardo de Queiroz Ferreira as sitting members and Maria Elvira Lopes Gimenez, Rosângela Costa Süffert and Emílio Otranto Neto as their respective alternates.

Risk Management and Internal Controls

In 2025, Kepler maintained a robust and consistent performance in strengthening corporate risk management, consolidating the area as a strategic pillar to support decision-making. Throughout the period, we made progress in structuring practices that strengthen safety, regulatory compliance, and operational efficiency, with an increasing focus on the integration between risks, processes, and people.

Also noteworthy is the review of the indicators of the risk matrix, with special attention to strategic risks classified as priorities. This move reinforces our commitment to the continuous development of the risk culture, promoting a more preventive, collaborative vision aligned with the Company's strategic objectives, in addition to expanding the proximity of risk management to the business areas.

Social



The Company continuously reinforces its commitment to social, cultural and human development, recognizing the strategic role of its more than 1,800 employees. Currently, 73% of the staff is made up of men, and 27% of women. In leadership positions, 26% are held by women, representing an increase of 1 percentage point compared to the previous quarter, which shows the gradual evolution of diversity in strategic positions.

In line with the purpose of **Caring for Life** and an integrated ESG strategy, the Company maintains a consistent agenda of social impact actions, focusing on education, culture, sports, well-being and community engagement. In the quarter, social investments totaled approximately R\$200 thousand, allocated to projects carried out in regions where the Company operates, reinforcing its contribution to sustainable local development.

Continuous social investment in communities

In the first quarter of 2026, Kepler Weber reaffirmed its commitment to sustainable development and social transformation by continuing a series of initiatives aimed at strengthening the communities where it operates. The projects are mainly focused on children, promoting values such as sustainability, human development, autonomy and access to education, culture and sports.

The actions supported by the company cover areas such as environmental education, sports and cultural training, generating a direct impact on the municipalities of Panambi (RS) and Campo Grande (MS). Through these initiatives, Kepler Weber contributes to the integral development of participants, stimulating protagonism, citizenship and the construction of new opportunities for the future.

Among the highlights are the fixed support projects: Judô para a Vida, which serves about 140 children weekly (in Panambi, RS and Campo Grande, MS), using sport as a tool for social inclusion and formation of values such as discipline, respect and teamwork. In Panambi, the Sapatilhas e Laços project also benefits over 90 children weekly. Among the participants are dancers with Down syndrome and other diagnoses, showing that dance is a powerful tool for inclusion, development and belonging. The project also provides Classical Ballet performances open to the public, expanding access to culture and strengthening the bond between children, their families and the community.

Another project of great relevance is Semente Mágica, which serves more than 120 children weekly and has had the support of Kepler Weber for more than 10 years. The initiative is aimed at the educational development of students from the municipal elementary school network, through playful activities aimed at sustainability. In the first quarter of 2026, participants received t-shirts and caps with the project's visual identity, strengthening the bond with the initiative and promoting a sense of belonging.

The set of these actions consolidates the company as a reference in community transformation, reinforcing its performance as an agent of positive social impact and aligning social responsibility and sustainability.

Environment



management.

In the first quarter of 2026, activities were focused on meeting and complying with legal obligations arising from current environmental legislation, as well as the preparation and delivery of reports and documents required by the conditions of the Environmental Operating License of each operating unit. In March, an internal audit of legal compliance was carried out, which takes place annually in order to verify and ensure compliance with the environmental obligations applicable to the business and identify any non-conformities or opportunities for improvement in environmental

Atmospheric Emissions and Greenhouse Gases (GHG)

During the period, the Inventory of Greenhouse Gas (GHG) Emissions referring to the year 2025 was carried out, prepared in accordance with the guidelines of the Brazilian GHG Protocol Program and the principles of the ABNT NBR ISO 14064-1 standard, covering the Panambi and Campo Grande units. For the month of May of this year, the verification of the inventory by an accredited company is planned, with the aim of ensuring the integrity, methodological consistency, traceability of data and reliability of the information reported. The consolidated inventory data will be disclosed along with the company's Sustainability Report, expected to be published in the first half of 2026.

RELATIONSHIP WITH INDEPENDENT AUDITORS

Pursuant to CVM Resolution No. 162, of July 13, 2022, the Company informs that its policy for contracting services not related to independent auditing is based on the principles that preserve the auditor's independence.

In compliance with CVM Resolution No. 162/22, we inform that, in the year 2026, Ernst & Young Auditores Independentes S.S. Ltda. was hired to perform independent audit services in the amount of R\$437.4 thousand.

Composition of Governance Bodies

<p>BOARD OF DIRECTORS</p> <p>Luiz Tarquínio Sardinha Ferro President</p> <p>Maria Gustavo Brochado Heller Britto Vice-President</p> <p>Full Members</p> <p>Arthur Heller Britto Daniel Alves Ferreira Ricardo Doria Durazzo Ruy Flaks Schneider Werner Ferreira dos Santos Francisco Matturro</p>	<p>FISCAL COUNCIL</p> <p>Full Members</p> <p>Francisco Eduardo de Queiroz Ferreira Reginaldo Ferreira Alexandre Túlia Brugali</p> <p>Alternate Members</p> <p>Emílio Otranto Neto Maria Elvira Lopes Gimenez Rosângela Costa Süffert</p>	<p>BOARD</p> <p>Bernardo Osborn Gomes Nogueira Chief Executive Officer</p> <p>Renato Arroyo Barbeiro Chief Financial and Investor Relations Officer</p> <p>Fabiano Schneider Industrial and Product Director</p> <p>Diego Wenningkamp Director of Implementation of Digital Projects and Services</p> <p>Jean Felizardo de Oliveira Commercial Director</p> <p>Simone dos Santos Lisboa People & Management Director</p> <p>Marcos Henrique Schwarz Supply Chain Director</p>
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<p>STRATEGY, INVESTMENT AND FINANCE COMMITTEE</p> <p>Ricardo Doria Durazzo Coordinator</p> <p>Members:</p> <p>Arthur Heller Britto Luiz Tarquínio Sardinha Ferro Werner Ferreira dos Santos</p>	<p>AUDIT AND RISK COMMITTEE</p> <p>Antônio Edson Maciel dos Santos Coordinator</p> <p>Members:</p> <p>Luiz Tarquínio Sardinha Ferro Valmir Pedro Rossi</p>	<p>PEOPLE, COMPLIANCE AND SUSTAINABILITY COMMITTEE</p> <p>Members:</p> <p>Daniel Alves Ferreira Maria Gustavo Brochado Heller Brito Ruy Flaks Schneider</p>
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1Q26 FINANCIAL STATEMENTS

Results Videoconference

EARNINGS VIDEOCONFERENCE

On May 11, 2026 (Monday), Kepler will hold its results videoconference in Portuguese, with simultaneous translation into English, at the following time:

- 10:00 a.m. – Brazil Time
- 09:00 a.m. – United States Time

The access link for the Videoconference is available on the Investor Relations website:

[Webinar Registration – Zoom](#)

Speakers:

- **Bernardo Nogueira** | Chief Executive Officer
- **Renato Arroyo** | Chief Financial and IR Officer

Investor Relations Team:

- **Sandra Vieira** | IR Coordinator
- **Rickson Ramalho** | IR Analyst
- **Thalles Morelli** | IR Analyst

Contact: ri.kepler@kepler.com.br

The presentation will also be available on our website, in the Investor Relations (ri.kepler.com.br) area. Please connect approximately 10 minutes before the Videoconference time.

FORWARD-LOOKING STATEMENTS

The statements contained in this report regarding Kepler's business prospects, earnings and estimates, as well as the Company's growth potential, are mere forecasts and have been based on management's expectations regarding Kepler's future. These expectations are highly dependent on changes in the business environment, considering the market, the general economic performance of the country, the sector and international markets, and are subject to change.



Shape the future
with confidence

A free translation from Portuguese into English of Independent Auditor's Report on Individual and Consolidated Financial Statements prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and with the International Financial Reporting Standards (IFRS), issued by International Accounting Standards Board - IASB (currently referred by the IFRS Foundation as "IFRS standards")

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY INFORMATION

The Shareholders, Board of Directors and Officers

Kepler Weber S.A.

São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial statements contained in the Quarterly Information Form (ITR) of Kepler Weber S.A. (the "Company") for the quarter ended March 31, 2026, which comprises the statement of financial position as of March 31, 2026 and the related statements of profit or loss, of comprehensive income for the three-month period then ended and of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

The executive board is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 (R1) Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

São Paulo, May 8, 2026.

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the three-month period ended March 31, 2026, prepared under Company's Management responsibility, and presented as supplementary information by IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

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

The Company's management is responsible for this other information, which comprises the Management Report.

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

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

Porto Alegre, May 08, 2026.

ERNST & YOUNG

Auditores Independentes S/S Ltda.

CRC SP-015199/F

Arthur Ramos Arruda

Accountant CRC RS-096102/O

STATEMENT FROM THE BOARD OF EXECUTIVE OFFICERS ON THE FINANCIAL STATEMENTS

The Company's Board of Executive Officers, pursuant to subsection VI of § 1st of Article 27 of CVM Instruction 80/2022, declares that reviewed, discussed and agreed with the individual and consolidated interim financial statements for the period ended on March 31st, 2026, prepared in accordance with the law and the Bylaws, audited by Ernst & Young Auditores Independentes S/S Ltda.

São Paulo, May 8th, 2026.

BOARD OF EXECUTIVE OFFICERS

Chief Executive Officer

Bernardo Osborn Gomes Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

STATEMENT FROM THE BOARD OF EXECUTIVE OFFICERS ON THE REPORT OF THE INDEPENDENT AUDITORS

The Company's Board of Executive Officers, pursuant to subsection V of § 1st of Article 27 of CVM Instruction 80/2022, declares that reviewed, discussed and agreed with the opinion expressed in the Independent auditors' report prepared by Ernst & Young Auditores Independentes S/S Ltda., dated May 8th, 2026, relating to the individual and consolidated Interim Financial Statements for the quarter ended on March 31st, 2026.

São Paulo, May 8th, 2026.

BOARD OF EXECUTIVE OFFICERS

Chief Executive Officer

Bernardo Osborn Gomes Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

INTERIM FINANCIAL STATEMENTS

March 31, 2026 and 2025

WITH INDEPENDENT AUDITOR'S REVIEW REPORT

INCOME STATEMENTS

Periods ended March 31, 2026 and 2025
(In thousands of reais, except earnings per share)

	Note	Parent Company		Consolidated	
		1Q26	1Q25	1Q26	1Q25
Net operating revenue	7	-	-	318,059	357,230
Cost of sales and services	8	-	-	(251,751)	(272,102)
Gross profit		-	-	66,308	85,128
Operating income (expenses)					
Selling expenses	8	-	-	(24,129)	(25,368)
Impairment losses on financial assets	8	-	-	(716)	(19)
General and administrative expenses	8	(4,709)	(4,449)	(23,509)	(22,593)
Other operating income (expenses), net	9	6,069	7,899	4,658	6,123
Equity pickup	17	15,588	24,501	-	-
Operating income		16,948	27,951	22,612	43,271
Finance costs	10	(377)	(287)	(19,169)	(22,223)
Finance income	10	1,976	402	20,384	20,461
Income before income and social contribution taxes		18,547	28,066	23,827	41,509
Current income and social contribution taxes	16	(964)	(1,317)	(1,929)	(3,668)
Deferred income and social contribution taxes	16	(455)	(1,197)	(4,770)	(12,289)
Net income for the period		17,128	25,552	17,128	25,552
Basic earnings per share (in reais)	11	0.0988	0.1475	0.0988	0.1475
Diluted earnings per share (in reais)	11	0.0985	0.1471	0.0985	0.1471

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

Periods ended March 31, 2026 and 2025

(In thousands of reais)

	Parent Company and Consolidated	
	1Q26	1Q25
Income for the period	17,128	25,552
Total comprehensive income for the period	17,128	25,552

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

BALANCE SHEETS

March 31, 2026 and December 31, 2025

(In thousands of reais)

	Note	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets					
Current assets					
Cash and cash equivalents	12	21,257	19,376	375,759	316,431
Trade accounts receivable	13	-	-	236,530	258,235
Inventories	14	-	-	268,110	279,302
Taxes recoverable	15	3,317	3,276	101,258	108,389
Other assets	22	3,009	2,700	20,521	25,016
Total current assets		27,583	25,352	1,002,178	987,373
Noncurrent assets					
Long-term receivables					
Trade accounts receivable	13	-	-	26,269	31,695
Taxes recoverable	15	5,722	5,722	18,802	22,100
Deferred taxes	16	14,654	15,109	29,442	34,212
Other assets	22	7	7	9,565	5,115
		20,383	20,838	84,078	93,122
Investments	17	768,938	753,350	218	218
Investment properties	18	28,244	28,665	1,243	1,260
Property, plant and equipment:	19	-	-	274,347	277,309
Intangible assets	20	1,280	1,280	140,024	137,317
Right of use	21	384	423	14,566	15,807
		798,846	783,718	430,398	431,911
Total noncurrent assets		819,229	804,556	514,476	525,033
Total assets		846,812	829,908	1,516,654	1,512,406

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

BALANCE SHEETS

March 31, 2026 and December 31, 2025

(In thousands of reais)

	Note	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Liabilities and equity					
Current liabilities					
Suppliers	23	408	464	123,145	81,948
Loans and financing	24	-	-	159,911	153,288
Social and labor obligations		2,263	2,695	34,678	42,096
Advances from customers		-	-	124,374	166,265
Taxes payable	27	285	310	5,278	2,884
Income and social contribution taxes payable	27	229	321	1,004	2,206
Commissions payable		-	-	10,800	15,737
Interest on equity and dividends payable		-	-	2,100	2,100
Provision for warranties		-	-	9,411	11,406
Put option	30,2	4,819	4,819	4,819	4,819
Leases	21	161	155	4,556	4,551
Other liabilities	29	1,856	2,200	14,713	17,540
Total current liabilities		10,021	10,964	494,789	504,840
Noncurrent liabilities					
Loans and financing	24	-	-	159,278	161,871
Provisions for tax, civil and labor risks	28	97	93	12,675	12,497
Put option	30,2	43,696	43,696	43,696	43,696
Leases	21	274	317	12,318	13,452
Other liabilities	29	874	607	2,048	1,819
Total noncurrent liabilities		44,941	44,713	230,015	233,335
Equity					
Capital	31	344,694	344,694	344,694	344,694
Treasury shares	31	(59,084)	(59,084)	(59,084)	(59,084)
Capital reserves	31	9,341	8,926	9,341	8,926
Revaluation reserves	31	158	158	158	158
Equity adjustments	31	20,649	21,050	20,649	21,050
Income reserves	31	458,487	458,487	458,487	458,487
Retained earnings for the period		17,605	-	17,605	-
Total equity		791,850	774,231	791,850	774,231
Total liabilities and equity		846,812	829,908	1,516,654	1,512,406

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

STATEMENTS OF CHANGES IN EQUITY

Periods ended March 31, 2026 and 2025

(In thousands of reais)

	Capital reserves					Income reserves							Total
	Capital	Treasury shares	Tax incentives	Fair value of restricted stock option plan	Revaluation reserve	Equity adjustments	Legal reserve	Tax incentives	Investments and working capital	Transactions with shareholders - Procer	Proposed additional dividend	Retained earnings/accumulated losses	
Balances at December 31, 2024	344,694	(58,748)	617	7,462	158	22,675	51,159	57,257	273,960	(9,957)	51,504	-	740,781
Treasury shares	-	(923)	-	-	-	-	-	-	-	-	-	-	(923)
Fair value of restricted stock option plan	-	-	-	226	-	-	-	-	-	-	-	-	226
Realization of deemed cost due to depreciation	-	-	-	-	-	(619)	-	-	-	-	-	619	-
Taxes on realization of deemed cost	-	-	-	-	-	210	-	-	-	-	-	(210)	-
Additional dividends 2024	-	-	-	-	-	-	-	-	-	-	(51,504)	-	(51,504)
Unclaimed dividends	-	-	-	-	-	-	-	-	-	-	-	27	27
Net income for the period	-	-	-	-	-	-	-	-	-	-	-	25,552	25,552
Balances at March 31, 2025	344,694	(59,671)	617	7,688	158	22,266	51,159	57,257	273,960	(9,957)	-	25,988	714,159
Balances at December 31, 2025	344,694	(59,084)	617	8,309	158	21,050	58,972	57,257	349,226	(6,968)	-	-	774,231
Fair value of restricted stock option plan	-	-	-	415	-	-	-	-	-	-	-	-	415
Realization of deemed cost due to depreciation	-	-	-	-	-	(607)	-	-	-	-	-	607	-
Taxes on realization of deemed cost	-	-	-	-	-	206	-	-	-	-	-	(206)	-
Unclaimed dividends	-	-	-	-	-	-	-	-	-	-	-	76	76
Net income for the period	-	-	-	-	-	-	-	-	-	-	-	17,128	17,128
Balances at March 31, 2026	344,694	(59,084)	617	8,724	158	20,649	58,972	57,257	349,226	(6,968)	-	17,605	791,850

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

STATEMENTS OF CASH FLOWS - INDIRECT METHOD

Periods ended March 31, 2026 and 2025

(In thousands of reais)

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Cash flows from operating activities				
Income before income and social contribution taxes	18,547	28,066	23,827	41,509
Adjustments:				
Depreciation and amortization	460	462	11,052	9,625
Provisions for tax, civil and labor risks	4	3	178	395
Provisions for inventories	-	-	604	2,527
Provisions for warranties	-	-	(1,995)	(5,161)
Impairment losses on financial assets	-	-	716	19
Other provisions	(345)	(128)	(708)	(2,494)
Cost of PPE/intangible assets written off	-	-	36	905
Finance income (costs)	(457)	(242)	4,746	904
Interest incurred on leases	17	22	637	769
Equity pickup	(15,588)	(24,501)	-	-
	2,638	3,682	39,093	48,998
Changes in assets and liabilities				
Trade accounts receivable	-	-	26,415	9,605
Inventories	-	-	10,588	(13,246)
Taxes recoverable	(41)	646	10,429	901
Other assets	148	281	6,425	13,666
Suppliers	20	86	41,273	12,953
Social and labor obligations	(432)	(1,658)	(7,418)	(12,820)
Taxes payable	(25)	-	2,362	(2,063)
Advances from customers	-	-	(41,891)	(74,346)
Other liabilities	683	(75)	(6,412)	(6,968)
Cash flows from (used in) operating activities	2,991	2,962	80,864	(23,320)
Interest paid on loans, financing and intercompany loans	-	-	(4,529)	(5,737)
Income and social contribution taxes paid	(1,056)	(777)	(3,099)	(7,179)
Net cash flows from (used in) operating activities	1,935	2,185	73,236	(36,236)
Cash flows from investing activities				
Acquisition of PPE and intangible assets	-	-	(9,575)	(13,131)
Short-term investments not immediately redeemable	-	-	-	31,683
Dividends and IOE received	-	1,284	-	-
Net cash flows from (used in) investing activities	-	1,284	(9,575)	18,552
Cash flows from financing activities				
Treasury shares	-	(923)	-	(923)
Repayment of loans and financing	-	-	-	(10,000)
Senior shares - FIDC KWI	-	-	(2,702)	841
Financing structuring expenses	-	-	135	(73)
Dividends and IOE paid	-	-	-	(3,384)
Lease consideration	(54)	(54)	(1,766)	(1,770)
Net cash flows used in financing activities	(54)	(977)	(4,333)	(15,309)
Increase (decrease) in cash and cash equivalents	1,881	2,492	59,328	(32,993)
Statement of increase (decrease) in cash and cash equivalents	1,881	2,492	59,328	(32,993)
At beginning of period	19,376	12,248	316,431	389,817
At end of period	21,257	14,740	375,759	356,824

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

STATEMENTS OF VALUE ADDED

Periods ended March 31, 2026 and 2025

(In thousands of reais)

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Revenues				
Sales of goods, products and services	-	-	368,820	417,220
Impairment losses on financial assets	-	-	(716)	(19)
	-	-	368,104	417,201
Bought-in inputs				
Cost of products, goods and services sold	-	-	(230,372)	(255,014)
Materials, energy, third-party services and other	(1,376)	(784)	(46,343)	(51,642)
	(1,376)	(784)	(276,715)	(306,656)
Gross value added	(1,376)	(784)	91,389	110,545
Depreciation and amortization	(460)	(462)	(11,052)	(9,625)
Net value added produced by the Company	(1,836)	(1,246)	80,337	100,920
Value added received in transfer	24,712	31,891	21,189	8,878
Equity pickup	15,588	24,501	-	-
Finance income	691	309	10,674	11,708
Foreign exchange/monetary gains	1,285	93	9,710	8,753
Deferred income and social contribution taxes	(455)	(1,197)	(4,763)	(12,289)
Rental and royalties	7,603	8,185	-	-
Other	-	-	5,568	706
Total value added to be distributed	22,876	30,645	101,526	109,798
Distribution of value added	22,876	30,645	101,526	109,798
Personnel	2,535	1,573	51,414	48,483
Salaries	101	70	37,754	34,920
Benefits	44	107	6,351	6,813
Unemployment Compensation Fund (FGTS)	-	-	3,019	2,911
Management fees	2,304	1,396	2,304	1,396
Other	86	-	1,986	2,443
<i>Severance pay</i>	-	-	734	709
<i>Other personnel expenses</i>	86	-	1,252	1,734
Taxes	2,627	3,196	2,506	(100)
Federal	2,596	3,139	8,032	6,431
State	-	-	(5,872)	(6,828)
Local	31	57	346	297
Debt remuneration	586	324	30,478	35,863
Interest and other finance charges	34	34	13,619	12,217
Rent	51	56	2,463	2,473
Commissions	263	-	9,430	11,606
Foreign exchange losses	-	-	4,283	9,178
Other third-party expenses	238	234	683	389
Equity remuneration	17,128	25,552	17,128	25,552
Income for the year	17,128	25,552	17,128	25,552
Retained profits	17,128	25,552	17,128	25,552

The explanatory notes are an integral part of these Parent Company and Consolidated interim financial statements.

NOTES TO THE PARENT COMPANY AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

(In thousands of reais, unless otherwise stated)

1. OPERATIONS

Kepler Weber S.A. ("Parent Company" or "KWSA") is a publicly-held corporation headquartered in the city and state of São Paulo, Brazil, and listed on the "Novo Mercado" segment (highest level of Governance) of B3 S.A. Brasil, Bolsa, Balcão ("B3") under ticker "KEPL3" since December 15, 1980.

KWSA and its direct and indirect subsidiaries, individually or jointly (the "Company" or "Consolidated"), are the market leaders in storage equipment and post-harvest grain solutions in Latin America, in the operating activities of production of grain storage and preservation systems (silos, dryers, cleaning machines and their components), industrial equipment, and port terminals. It also offers replacement and technical assistance services, technical engineering services, data processing, grain temperature and moisture monitoring services in the processing and storage process, as well import and export of raw materials, finished and semi-finished goods, including under the terms of the export trading company legislation, technical services relating to foreign trade and promotion of Brazilian products in the foreign market.

2. BASIS OF CONSOLIDATION

The consolidated financial statements include the following companies, all of which are headquartered in Brazil and have the Brazilian real as functional currency:

	% Direct and indirect equity interest	
	03/31/2026	12/31/2025
Direct subsidiaries		
Kepler Weber Industrial S.A. ("KWI")	100%	100%
Procer Automação S.A. ("Procer")	100%	100%
Special Purpose Entity (SPE) – indirect subsidiary		
Kepler Weber FIAGRO-Direitos Creditórios ("FIDC KWI")	43.0%	39.9%

The subsidiaries' financial statements are included in the consolidated financial statements from the date on which control commences until the date it ceases to exist. In preparing these financial statements, the financial statements of the subsidiaries closed on the same reporting date were used, whose financial information is recognized using the equity method.

The subsidiaries' accounting policies are aligned with the policies adopted by the Parent Company.

The Company consolidates the financial statements of FIDC KWI, in accordance with CPC 36 (R3) / IFRS 10 - Consolidated financial statements, since the activities are conducted for the most part based on the operational needs of subsidiary KWI, which is exposed to most of the risks and rewards related to the fund through the ownership of all junior subordinated shares, which will be subordinated to senior shares and mezzanine subordinated shares for the purposes of amortization, redemption, and distribution of the fund's earnings, and may only be redeemed after the total redemption by the other shareholders. In the process of consolidating FIDC KWI, assets and liabilities, and gains and losses from transactions between the Company and FIDC KWI were eliminated. The amount of senior shares represents the obligations to the other shareholders of the fund and is recorded under "Loans and Financing" in the consolidated financial statements.

Transactions eliminated on consolidation

Intercompany balances and transactions, and any revenues or expenses derived from intercompany transactions are eliminated upon preparation of the consolidated financial statements. Unrealized gains arising from transactions with investees accounted for under the equity method are eliminated against the investment, proportionally to the interest held in the investee.

Unrealized losses are eliminated similarly to unrealized gains, but only to the extent that there is no evidence of impairment loss.

3. BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

The Parent Company and consolidated interim financial statements were prepared in accordance with CPC 21 (R1) - Interim Financial Reporting, issued by the Brazilian Financial Accounting Standards Board (CPC), and in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), having been reviewed by the Audit and Risk Committee and examined by the Fiscal Council on May 06, 2026, and approved by the Board of Directors on May 08, 2026, for publication on the same date.

The Parent Company and consolidated interim financial statements have been prepared to update users on the material information presented in the period and should be analyzed together with the Parent Company and consolidated interim financial statements for the year ended December 31, 2025. In order to disclose only material information or information that has changed significantly in relation to the last annual financial statements, the explanatory notes listed below have not been fully disclosed or are not at the same level of detail as the notes included in the annual financial statements:

Description	Note
Net revenue	7
Cash, cash equivalents, and short-term investments	12
Trade accounts receivable	13
Inventories	14
Income and social contribution taxes	16
Investments	17
Investment properties	18
Property, plant and equipment:	19
Intangible assets	20
Right of use and leases	21
Asset impairment test	22
Suppliers	24
Share-based payment agreement	26
Provisions for tax, civil and labor risks	29
Financial instruments	31
Insurance coverage	34

3.1 Statement of relevance

All relevant information specific to the financial statements, and only such information, is disclosed, and corresponds to the information used to manage the Company's operations, in compliance with Accounting Guidance OCPC 07- Presentation and Disclosure in General Purpose Financial Statements.

3.2 Basis of measurement

The Parent Company and consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value, when required by the standard, and in the initial recognition of a business combination and in the initial recognition and subsequent measurement of the seller's put option.

3.3 Functional currency, presentation currency, and foreign currency transactions and balances

The Parent Company and consolidated interim financial statements are presented in Brazilian reais (R\$), which is the Parent Company's and subsidiaries' functional currency. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the transaction dates. Balances of the statement of financial position accounts stated in foreign currency are translated at the exchange rate prevailing on the statement of financial position date. Exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currency are recognized in profit or loss for the year.

3.4 Significant accounting judgments, estimates and assumptions

In preparing the Parent Company and consolidated interim financial statements, management uses judgments, estimates and assumptions that affect the application of accounting policies and reported asset, liability, revenue and expense amounts. Actual results could differ from these estimates, which are revised on an ongoing basis and recognized prospectively. The Company understands that these uncertainties are included in the following explanatory notes:

Estimates	Note
Impairment losses on financial assets	13
Provision for inventory losses	14
Recognition and realization of deferred tax assets	16
Investment properties	18
Property, plant and equipment:	19
Intangible assets	20
Right of use and leases	21
Share-based payment agreement	25
Provisions for tax, civil and labor risks	38
Determination of fair values of derivative financial instruments	30
Put option	30,2

3.5 Seasonality

Financial information is subject to seasonal variations arising from the harvest period, directly influencing sales and consequently revenue at the different times of the year, which occur mainly in the Farms and Agribusiness segments. In the Ports and Terminals segments, seasonality is not well defined. Moreover, climate factors and financial market constraints could change the need for working capital over the period, as well as directly impact current inventory levels, customer advances, loans, suppliers, and sales volume.

3.6 New standards and interpretations, both effective and not yet effective

The Company intends to adopt the new standards below when they become effective, if applicable.

Standard	Beginning of effectiveness	Impacts
IFRS S1 and IFRS S2 – General requirements for disclosure of sustainability-related financial information and climate-related disclosures	January 1, 2026	Under review
IFRS 18 - Presentation and Disclosure of Financial Statements	January 1, 2027	Under review

4 KEPLER WEBER FIAGRO-DIREITOS CREDITÓRIOS ("FIDC KWI")

FIDC KWI began operating in January 2023 and its business purpose defined in the regulation is to foster investment in fixed capital and promote the access of small and medium-sized companies and agricultural producers to capital resources, in order to increase the competitiveness of the Brazilian agribusiness industry.

It was organized as a closed-end fund, governed by Law No. 8668 of June 25, 1993, as amended by Law No. 14130 of March 29, 2021, by CVM Rule No. 39, by CVM Ruling No. 175, by the Regulations and by other

applicable legal and regulatory provisions, for the specific purpose of granting financing with charges to the Company's customers. FIDC KWI has an indefinite operational life. The equity structure of FIDC KWI is as follows:

Shares	% of equity of FIDC	Number (in thousands)	03/31/2026	12/31/2025
Senior – BNDES	57.0%	26	25,529	28,231
Junior subordinated - KWI	43.0%	19	19,294	18,773
		45	44,823	47,004

The amount of senior shares represents the obligations to the other shareholders of the fund and is recorded under “Loans and Financing” in the consolidated financial statements.

The statement of financial position of FIDC KWI is consolidated in subsidiary KWI and is broken down as follows:

	03/31/2026	12/31/2025
Assets		
Current assets		
Cash and cash equivalents	7,681	11,538
Trade accounts receivable	11,141	10,132
Taxes recoverable	-	30
Other assets	3	5
Total current assets	18,825	21,705
Noncurrent assets		
Trade accounts receivable	26,054	25,415
Total noncurrent assets	26,054	25,415
Total assets	44,879	47,120
Liabilities and equity		
Current liabilities		
Taxes payable	-	-
Other liabilities	56	116
Total current liabilities	56	116
Equity		
Capital	38,500	38,500
Income reserve	4,704	2,812
Retained earnings for the period	1,619	5,692
Total equity	44,823	47,004
Total liabilities and equity	44,879	47,120

5 FINANCIAL RISK MANAGEMENT

The Company engages in transactions involving financial instruments. The Company's risk management policies and guidelines are established to detect and analyze any risks to which it is exposed, set limits and appropriate risk controls, and also to monitor risks and compliance with these limits. The risk management policies and guidelines are regularly revised to reflect changes in market conditions and in the Company's activities.

Given its nature and operational structure, the Company is exposed to the following risks arising from the use of financial instruments:

- i) Credit risk;
- ii) Liquidity risk; and
- iii) Market risk.

5.1 Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade accounts receivable) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the established policies and guidelines. Investments of surplus funds are made only with financial institutions authorized and approved by the Company's executive board, within defined credit limits, which are set to minimize the concentration of risks and therefore mitigate financial loss through a counterparty's potential bankruptcy.

5.1.1 Trade and other receivables

The Company's credit granting policy aims to minimize issues arising from customer defaults through the careful selection of the portfolio. Credit limits are established by the Risk Committee based on internal classification criteria.

To monitor credit risk, customers are grouped according to their credit characteristics, geography, type of industry, maturity and existence of previous financial hardship, and are segregated into individuals, agricultural producers, legal entities, agricultural cooperatives, or trading companies.

The Company basically operates with sales on demand from end customers, under contract, and with partial payments according to the physical events (equipment assembly stage), which may cause an increase in the overdue position that does not necessarily mean default due to lack of financial conditions of the customers. Historically, no significant losses were recognized in trade accounts receivable.

In January 2023, FIDC KWI began its operations, with which customers of the subsidiary KWI carry out financing transactions, transferring the credit risk to the shareholders according to the equity interest held, as detailed in Note 4. Also, part of the sales is carried out through lines of financing entered into by customers with financial institutions, transferring the credit risk to the financial agent.

The Company understands that there is no significant credit risk in relation to transactions classified as other receivables in the financial statements.

5.1.2 Credit risk exposure

The table below summarizes the Company's exposure to credit risk:

	Note	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and cash equivalents	12	21,257	19,376	375,759	316,431
Trade accounts receivable	13	-	-	262,799	289,930
Total		21,257	19,376	638,558	606,361

5.2 Liquidity risk

This is the risk that the Company may not have sufficient funds to honor its commitments.

Control over liquidity and cash flow is constantly monitored to ensure that the operational generation of cash and advance funding, when necessary, are in excess of the working capital needs, including compliance with financial obligations, not generating liquidity risks to the Company.

The Company has a financing agreement with IFC, which establishes the covenants presented in the table below.

Covenants – IFC Financing

Current liquidity ratio	$\frac{\text{Current Assets - Prepaid expenses}}{\text{Current liabilities}}$	minimum 1.3 times
Forward-looking debt service coverage ratio	$\frac{\text{Net income + Non-cash items + Short-term payments - Value added capital expenditures - Value added working capital}}{\text{Short-term scheduled debt payments + debt fees}}$	minimum 1.25 times
Consolidated debt/EBITDA	$\frac{\text{Consolidated debt}}{\text{EBITDA}}$	maximum 2.75 times
Liabilities/tangible equity	$\frac{\text{Liabilities}}{\text{Tangible equity}}$	maximum 1.6 times

Covenants are measured every quarter based on the Company's financial statements. As of December 31, 2025, up to the date of the issue of these interim financial statements, the Company was in compliance with these covenants.

The table below summarizes the maturity profile of the Company's financial liabilities as of the date of these consolidated financial statements:

	Parent Company					Consolidated				
	Carrying amount	Contractual cash flow	Within 6 months	7 to 12 months	Above 1 year	Carrying amount	Contractual cash flow	Within 6 months	7 to 12 months	Above 1 year
Loans and financing	-	-	-	-	-	319,189	384,182	146,704	36,786	200,692
Suppliers	408	408	408	-	-	123,145	123,145	123,117	28	-
Leases	435	522	108	108	306	16,874	21,304	3,434	3,284	14,586
Put option	48,515	48,515	4,819	-	43,696	48,515	48,515	4,819	-	43,696
Total financial liabilities	49,358	49,445	5,335	108	44,002	507,723	577,146	278,074	40,098	258,974

The Company's contractual cash flows are presented considering the principal amount plus interest incurred up to the date of final settlement of financing, loans and leases, and only the principal amount for the other liabilities.

5.3 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, especially the financial risks of fluctuations in exchange rates and interest rates affecting the Company's profit or loss. The objective of market risk management is to manage and control exposures to risks within acceptable parameters, while optimizing return.

5.3.1 Currency risk

The Company operates in the foreign market, and its sales are used as collateral in foreign currency transactions. The Company's profit or loss is susceptible to changes due to the effects of exchange rate volatility on assets and liabilities pegged to foreign currencies, especially the US dollar and Euro.

Currency risk exposure

The tables below summarize the Company's exposure to currency risk as of the date of the financial statements (based on nominal values).

Items	Consolidated	
	03/31/2026	12/31/2025
Trade accounts receivable	8,331	9,240
Cash and cash equivalents	2,468	10,245
Suppliers	(4,319)	(398)
Commissions to representatives	(2,326)	(3,166)
Total	4,154	15,921
Net exposure in thousands of US dollars	796	2,893

Items	Consolidated	
	03/31/2026	12/31/2025
Trade accounts receivable	30	32
Suppliers	(495)	(532)
Total	(465)	(500)
Net exposure in thousands of euros	(77)	(77)

The following tables show the sensitivity of the Company's pretax income and equity to a possible change in US dollar and euro exchange rates, with all other variables held constant. The Company considers as a possible scenario the market projections and expectations obtained from the Focus report for the US dollar and from bank projections for Euro, for the next disclosure of the exchange rate and for the changes in the respective contracts subject to these risks.

	Consolidated	
	Rate at 03/31/2026	Possible rate
Net financial instruments subject to US dollar 796 variation	5.2188	5.2700
Annual financial projection – R\$	4,154	4,195
Variation – R\$		41

	Consolidated	
	Rate at 03/31/2026	Possible rate
Net financial instruments subject to variation (EUR 77)	6.0117	6.2700
Annual financial projection - R\$	(465)	(485)
Variation – R\$		(20)

The following exchange rates obtained from the Central Bank of Brazil (BACEN) were applied in the period:

Currency	Average rate		Spot rate at reporting date	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
USD	5.2585	5.5855	5.2188	5.5024
EUR	6.1511	6.3095	6.0117	6.4692

5.3.2 Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Short-term investment yield is affected by the CDI interest rate, while finance costs from loans and financing and hedging transactions through the Company's swap instrument are affected by the CDI interest rate plus fixed rates.

Profile: As of the financial statements date, the profile of CDI interest-bearing financial instruments is as follows:

Carrying amount	Parent Company	
	03/31/2026	12/31/2025
Instruments subject to variable rates		
Financial assets		
Highly liquid short-term investments	21,218	19,357
Net financial assets	21,218	19,357
Carrying amount	Consolidated	
	03/31/2026	12/31/2025
Instruments subject to variable rates		
Financial assets		
Highly liquid short-term investments	357,730	303,984
Financial liabilities		
IFC	(160,081)	(153,871)
Rural Product Bill (CPR Bocom)	(82,637)	(82,737)
Export Credit Note (NCE)	-	-
Agribusiness Receivables Certificate (CDCA)	(20,306)	(21,079)
Senior shares - FIDC KWI	(25,529)	(28,231)
Rural Product Bill (CPR)	(24,533)	(25,424)
Swap CPR	(913)	1,178
FINEX	(4,795)	(4,810)
Swap FINEX	(395)	(185)
Net financial assets and liabilities	38,541	(11,175)

Trade accounts receivable and payable balances are not subject to interest adjustment.

Cash flow sensitivity analysis for variable rate instruments

For the balances of highly liquid short-term investments and short-term investments not immediately redeemable, as well as for loans and financing and hedging transactions through swap instruments, subject to variations in the CDI rate, management considered the market projections and expectations for the next disclosure of the CDI rate as a possible scenario.

	Parent Company	
	Annual revenue on index 03/31/2026	Possible rate
Net financial assets and liabilities subject to CDI variation: R\$21,218	14.65%	14.35%
Annual projection on financial assets	3,108	3,045
Variation		(63)
	Consolidated	
	Annual revenue on index 03/31/2026	Possible rate
Net financial assets and liabilities subject to CDI variation: R\$38,541	14.65%	14.35%
Annual projection on financial assets	5,646	5,531
Variation		(115)

5.3.3 Derivatives

The Company has a market risk mitigation policy so as to avoid exposure to changes in amounts, operating with instruments that allow risk control. Swap contracts are used as hedging instruments for exposure to foreign exchange and interest rate volatilities. The Company does not invest in derivatives or any other risky financial instruments for speculative purposes. The Company does not apply hedge accounting.

The table below details the swap transactions as of the date of the financial statements:

Instrument	Maturity	Notional value	Long position	Short position	Receivables/(payables)	
					03/31/2026	12/31/2025
FX swap						
Rural Product Notes (CPR)	Dec/27	USD 11,510	CDI + 2.48% p.a.	USD + 6.92% p.a.	(913)	1,178
FINEX	May/26	USD 784	CDI + 2.00% p.a.	USD + 6.31% p.a.	(395)	(185)
Total consolidated					(1,308)	993

5.4 Capital structure

The main objective of the Company's capital management is to ensure a strong credit *rating* with financial institutions and an optimal capital ratio, thus supporting business and maximizing shareholder value.

To mitigate liquidity risks and optimize the weighted average cost of capital, the Company constantly monitors its debt levels based on market patterns.

The Company's net debt for the adjusted capital ratio is presented below:

	Consolidated	
	03/31/2026	12/31/2025
Loans and financing	319,189	315,159
Cash and cash equivalents	(375,759)	(316,431)
Positive net cash position (A) (*)	(56,570)	(1,272)
Total equity (B)	791,850	774,231
Positive net cash position/equity ratio (A/B)	-	-

(*) The Company has cash and cash equivalents and short-term investments in excess of gross debt.

6 SEGMENT INFORMATION

The Company has five reportable business segments that require different operating strategies:

Farms: This system has a complex structure, which involves the different stages of the storage process in order to maintain all the characteristics of the grain, both in terms of sanitary and quality preservation. This segment includes storage silos, cleaning machines, dryers and conveyors, and focuses on agricultural producers of all sizes.

Agroindustry: Business unit focused on serving cooperatives, grain merchants and *trading companies*, which offers complete and customized solutions for agribusiness and ethanol plants with the objective of providing the best cost-benefit.

Ports and Terminals: This segment includes equipment that involves advanced engineering projects and significant structural calculations to support an uninterrupted operation throughout the year and, in addition, the sea and inland ports, multimodal transshipment stations, sugar terminals, ports and terminals, floating industry and processing of grains and solid bulk in general operate with flows of up to 3 thousand tons and capacity of up to 30 thousand tons. This requires such structures to be more robust than the silos used on rural properties.

Replacement and Services: The Replacement and Services segment has nine strategically located Distribution Centers (states of Bahia, Pará, Tocantins, Mato Grosso, Mato Grosso do Sul, Goiás, Paraná and Rio Grande do Sul), which offer safety and agility in equipment maintenance, with parts ready for delivery at factory prices. Since the acquisition of Procer, the related services and products have become part of this segment.

International Business: includes all the lines of the segments reported above, but with a focus on the foreign market. This segment has a consolidated brand that has been operating in Latin America for more than 50 years and strategically participates in specific business in other markets.

6.1 Operating income per segment

Management separately monitors operating income (loss) of the business segments to make decisions on fund allocation and evaluate performance. The performance of the segments is presented based on gross profit. Operating expenses, net finance income and costs, and income taxes are administered at the consolidated level and are not allocated to the operating segments.

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25
Net revenue	86,676	131,660	105,064	100,797	60,222	40,952	4,854	10,601	61,243	73,220	318,059	357,230
Cost of sales and services	(70,679)	(103,441)	(88,221)	(83,840)	(49,900)	(29,098)	(4,570)	(7,284)	(38,381)	(48,439)	(251,751)	(272,102)
Gross profit	15,997	28,219	16,843	16,957	10,322	11,854	284	3,317	22,862	24,781	66,308	85,128
Operating expenses (SG&A)											(48,354)	(47,980)
Other operating income (expenses), net											4,658	6,123
Net finance income (costs)											1,215	(1,762)
Income before income taxes											23,827	41,509

Operating assets and liabilities are substantially the same for all segments.

6.2 Geographic information by segment

Net revenues segregated by domestic market and continents are presented below:

	Consolidated											
	Farms		Agroindustry		International Business		Ports and Terminals		Replacement and Services		Total	
	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25	1Q26	1Q25
Domestic market	86,676	131,660	105,064	100,797	-	-	4,854	10,601	59,918	68,798	256,512	311,856
Americas	-	-	-	-	60,222	32,627	-	-	1,308	4,390	61,530	37,017
<i>Central America</i>	-	-	-	-	399	3,174	-	-	456	75	855	3,249
<i>South America</i>	-	-	-	-	59,823	29,453	-	-	852	4,315	60,675	33,768
Africa	-	-	-	-	-	8,325	-	-	32	32	32	8,357
Total	86,676	131,660	105,064	100,797	60,222	40,952	4,854	10,601	61,258	73,220	318,074	357,230

7 NET REVENUE

7.1 Breakdown of net revenue

	Consolidated	
	1Q26	1Q25
Gross revenue	370,253	418,443
Sales taxes	(50,761)	(59,990)
Returns and rebates	(1,433)	(1,223)
Total	318,059	357,230

	Consolidated	
	1Q26	1Q25
Sale of products	306,945	339,818
Provision of services	11,114	17,412
Total	318,059	357,230

8 EXPENSES BY NATURE

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Depreciation and amortization (i)	(460)	(462)	(10,299)	(8,863)
Personnel expenses	(3,090)	(2,980)	(54,112)	(54,708)
Raw materials / acquired products	-	-	(165,541)	(182,526)
Expenses with employee benefits	(44)	(107)	(6,704)	(6,813)
Sales commissions	-	-	(11,351)	(11,262)
Warranties	-	-	(5,601)	(8,789)
Freight on sales	-	-	(10,951)	(12,879)
Assembly services	-	-	(10,314)	(10,832)
Third-party services	(399)	(458)	(11,730)	(9,485)
Travel and representations	(79)	(55)	(3,380)	(2,878)
Leases	(51)	(56)	(2,535)	(2,473)
Maintenance of machinery and equipment	-	-	(4,517)	(4,624)
Production consumables	-	-	(11,968)	(12,442)
Other expenses	(586)	(331)	8,898	8,492
Total	(4,709)	(4,449)	(300,105)	(320,082)
Selling expenses	-	-	(24,129)	(25,368)
Impairment losses on financial assets	-	-	(716)	(19)
General and administrative expenses	(4,709)	(4,449)	(23,509)	(22,593)
Cost of sales and services	-	-	(251,751)	(272,102)
Total	(4,709)	(4,449)	(300,105)	(320,082)

(i) The amounts contained in this account refer to changes in depreciation/amortization of the groups of rights of use, investment properties, PP&E and intangible assets.

9 OTHER OPERATING INCOME (EXPENSES), NET

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Rental of investment properties	4,527	4,800	-	-
Royalties	3,076	3,385	-	-
Depreciation and amortization (surplus value)	-	-	(753)	(762)
Government grants	-	-	8,024	8,974
SEPROTUR-FAI contribution	-	-	(171)	(114)
Social investment	-	-	(11)	-
Gain (loss) on disposal of property, plant and equipment	-	(12)	745	(1,375)
Estimated losses on property, plant and equipment	-	-	-	588
Recovery of sundry expenses	13	16	4,802	1,996
Provision for inventory obsolescence and losses	-	-	(1,641)	(2,738)
Provision for civil, labor and tax risks	(4)	(3)	(178)	(345)
Miscellaneous court orders	(23)	-	(158)	(259)
Losses on receipt of trade accounts receivable	-	-	(848)	(432)
PIS/COFINS on other revenues	(703)	(757)	(703)	(757)
Profit sharing program	(225)	468	(1,500)	2,590
Contractual fines	-	-	-	738
Kepler contractor development program	-	-	15	(127)
Other	(592)	2	(2,965)	(1,854)
Total	6,069	7,899	4,658	6,123

10 FINANCE INCOME (COSTS)

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Finance income				
Foreign exchange/monetary gains	1,285	93	9,710	8,753
Short-term investment yields	200	65	3,963	2,136
Income from interest appropriated	457	242	6,380	9,157
Other finance income	34	2	331	415
	1,976	402	20,384	20,461
Finance costs				
Finance charges paid	-	-	(1,596)	(1,136)
Expenses from interest appropriated	-	-	(11,126)	(10,061)
Foreign exchange/monetary losses	-	-	(4,283)	(9,178)
Late-payment interest and contractual IOF	(1)	(3)	(78)	(44)
PIS/COFINS on other finance income	(92)	(19)	(707)	(512)
Withholding income tax on foreign operations	(12)	-	(49)	(41)
Interest incurred on leases	(17)	(22)	(637)	(769)
Other finance costs	(255)	(243)	(693)	(482)
	(377)	(287)	(19,169)	(22,223)
Finance income (costs), net	1,599	115	1,215	(1,762)

11 EARNINGS PER SHARE

	Parent Company and Consolidated	
	1Q26	1Q25
Basic:		
Net income	17,128	25,552
Weighted average number of common shares	173,331,850	173,280,286
Basic earnings per common share (R\$)	0.0988	0.1475
Diluted:		
Net income	17,128	25,552
Weighted average number of common shares adjusted for dilution effect	173,880,292	173,708,435
Diluted earnings per share (R\$)	0.0985	0.1471

12 CASH AND CASH EQUIVALENTS

12.1 Cash and cash equivalents

	Rate	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Cash and banks		39	19	18,029	12,447
Highly liquid short-term investments		21,218	19,357	357,730	303,984
Sweep account	2% to 5% of the CDI	1	1	2	2
CDB	92% to 105% of the CDI	21,217	19,356	350,047	292,445
LFT – FIDC KWI	100% of the SELIC	-	-	4,582	7,450
Investment funds – FIDC KWI	(i)	-	-	3,099	4,087
		21,257	19,376	375,759	316,431

(i) Refers to an investment fund that is linked to financial transactions referenced to the variation of the Interbank Deposit Certificate (CDI), with the objective of offering the Company with profitability that follows the variation of the CDI.

As of March 31, 2026, the weighted average of the yield rates on highly liquid short-term investments was 101% of the CDI (101% of the CDI as of December 31, 2025).

13 TRADE ACCOUNTS RECEIVABLE

13.1 Breakdown of trade accounts receivable

	Consolidated	
	03/31/2026	12/31/2025
Current		
Domestic trade accounts receivable	261,773	288,223
Foreign trade accounts receivable	8,361	9,272
	270,134	297,495
Expected credit losses	(7,335)	(7,565)
Total	262,799	289,930
Current assets	236,530	258,235
Noncurrent assets	26,269	31,695
Total	262,799	289,930

The aging list of trade accounts receivable is as follows:

	Consolidated	
	03/31/2026	12/31/2025
Overdue		
Within 30 days	8,479	15,611
31 to 60 days	3,507	5,342
61 to 90 days	2,900	1,401
91 to 120 days	5,076	2,129
121 to 150 days	3,633	1,278
151 to 180 days	1,116	409
181 to 365 days	7,552	8,805
More than 365 days	5,043	3,980
	37,306	38,955
Percentage of overdue vs. trade accounts receivable	14%	13%
Falling due		
Within 30 days	87,789	93,236
31 to 60 days	33,693	35,157
61 to 90 days	22,421	33,883
91 to 120 days	14,533	25,877
121 to 150 days	20,972	11,217
151 to 180 days	8,864	7,720
181 to 365 days	18,287	19,755
More than 365 days	26,269	31,695
	232,828	258,540
Provision for impairment of financial assets	(7,335)	(7,565)
Total, net	262,799	289,930

The Company periodically evaluates the balances of overdue amounts in order to estimate impairment losses on financial assets and understands that most overdue amounts not covered by a provision are linked to physical events (equipment assembly stage) with no expected future losses. Of the overdue amount,

approximately R\$13,055 are concentrated in five customers (R\$10,863 in five customers as of December 31, 2025).

13.2 Changes in estimated losses

Changes in estimated impairment losses on financial assets are as follows:

	Consolidated	
	03/31/2026	12/31/2025
Opening balance	(7,565)	(2,684)
Additions	(1,610)	(8,298)
Reversals	1,840	3,417
Closing balance	(7,335)	(7,565)

Estimated impairment losses on financial assets are considered sufficient by management to cover expected losses on realization of receivables, based on analysis of the customer portfolio.

14 INVENTORIES

14.1 Inventory breakdown

	Consolidated	
	03/31/2026	12/31/2025
Finished products	24,587	26,972
Work in process	89,667	86,864
Raw materials	163,780	176,521
Advances to suppliers	2,622	887
Provision for losses due to obsolescence	(12,546)	(11,942)
Total	268,110	279,302

14.2 Changes in provision for inventory losses

	Consolidated	
	03/31/2026	12/31/2025
Opening balance	(11,942)	(9,793)
Additions	(4,768)	(12,906)
Write-offs	4,164	10,757
Closing balance	(12,546)	(11,942)

15 TAXES RECOVERABLE

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
State VAT (ICMS)	-	-	12,215	17,381
Federal VAT (IPI)	-	-	4,506	5,463
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS) recoverable	-	-	312	740
REINTEGRA (tax incentive for exports) – Decree No. 7633/11	-	-	710	649
Withholding Income Tax (IRRF), Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL)	3,317	3,276	68,867	76,027
Other taxes recoverable	-	-	14,648	8,129
Total current	3,317	3,276	101,258	108,389
State VAT (ICMS)	-	-	13,080	16,378
IRRF, IRPJ and CSLL	5,722	5,722	5,722	5,722
Total noncurrent	5,722	5,722	18,802	22,100
Total	9,039	8,998	120,060	130,489

Agreement TSC 001/22: Subsidiary KWI has been realizing the ICMS credit balance through Agreement TSC 001/22, signed on January 20, 2022 with the state of Rio Grande do Sul, published in the state of Rio Grande do Sul Official Gazette on April 28, 2022 and amended on May 12, 2023, valid for credit transfers until March 31, 2028. The purpose of the agreement is to improve and expand the production infrastructure involving machinery and equipment, with an initial investment of R\$65,374, increased to R\$70,000 in the amendment, until December 31, 2025 (until December 31, 2025, the Rio Grande do Sul State government has already audited and validated R\$59,999 in investments) and, in return, the subsidiary will be authorized to transfer

the ICMS credit balance to third parties. The Company expects to realize these ICMS credits within the term of the Agreement, with monthly transfer limited to R\$1,200, pursuant to the current legislation. Until March 31, 2026, ICMS credits totaling R\$49,200 had been realized (R\$45,600 until December 31, 2025).

Supplementary Law (LC) No. 160/2017: In the third quarter, the Company obtained a final and favorable court decision in case No. 5004256-73.2020.4.04.7105, which addresses the application of Supplementary Law (LC) No. 160/2017. Under this decision, the Company's right to exclude from the IRPJ and CSLL tax bases certain tax incentives granted to the Company - classified as investment grants - was recognized, in accordance with the applicable statutory requirements and given the Company's compliance with the conditions set forth in the legislation.

In accordance with article 30 of Law No. 12973/2014, the accounting recognition of the favorable outcome in this proceeding was carried out based on the criteria applicable to ICMS tax incentives classified as investment grants in subsidiary KWI.

As a result of this decision, tax credits amounting to R\$50,116 were recognized in the second half of 2025 (R\$27,653 in "Other operating income (expenses), net" (Note 9), with a corresponding entry in "Taxes recoverable", and R\$13,385 under "Deferred income and social contribution taxes" in profit or loss, with a corresponding entry in "Deferred taxes" under assets (Note 16.3)).

It should be noted that, pursuant to the applicable legal provisions, the amounts arising from tax benefits must be allocated to the Tax incentive reserve, in order to ensure the appropriate accounting treatment and segregation of income (loss) derived from such incentives. The establishment of this reserve is essential to avoid the taxation of IRPJ and CSLL on income derived from the ICMS tax benefit recorded in subsidiary KWI.

Upon reviewing the amounts recorded in this reserve, the Company identified an existing balance of R\$122,073, maintained for utilization upon a favorable outcome of the lawsuit. As this amount had already been duly recognized at the time the decision became final and unappealable, the benefit could be recognized immediately, given the reliability of the underlying calculations, in accordance with Law No. 12973/2014 and the court ruling favorable to subsidiary KWI.

16 INCOME AND SOCIAL CONTRIBUTION TAXES

16.1 Reconciliation of effective rate

The reconciliation of income and social contribution taxes (IRPJ and CSLL) calculated by applying the combined tax rates on P&L is shown below:

	Parent Company		Consolidated	
	1Q26	1Q25	1Q26	1Q25
Income before IRPJ and CSLL	18,547	28,066	23,827	41,509
Combined tax rate	34%	34%	34%	34%
Tax expense at nominal rate	(6,306)	(9,542)	(8,101)	(14,113)
Permanent (additions) exclusions:				
Equity pickup	5,300	8,330	-	-
Bonuses	(351)	(720)	(351)	(720)
Recovery of taxes	-	-	3,029	-
Other permanent (additions) exclusions, net	(62)	(582)	(1,276)	(1,124)
IRPJ and CSLL in P&L	(1,419)	(2,514)	(6,699)	(15,957)
Current	(964)	(1,317)	(1,929)	(3,668)
Deferred	(455)	(1,197)	(4,770)	(12,289)
Effective rate	7.65%	8.96%	28.12%	38.44%

16.2 Deferred income and social contribution taxes

The projections indicate that the tax credit balances accounted for as of March 31, 2026 will be absorbed by taxable profits in an estimated period of 6 years, as follows:

Year	Parent Company				Consolidated			
	IRPJ	CSLL	Total	% - Realization	IRPJ	CSLL	Total	% - Realization
2026	830	299	1,129	4.89%	1,238	446	1,684	2.97%
2027	1,517	546	2,063	8.96%	6,374	2,295	8,669	15.28%
2028	1,813	653	2,466	10.71%	7,478	2,693	10,171	17.93%
2029	2,157	777	2,934	12.74%	8,492	3,057	11,549	20.35%
2030 to 2031	10,618	3,822	14,440	62.70%	18,137	6,529	24,666	43.47%
	16,935	6,097	23,032	100.00%	41,719	15,020	56,739	100.00%

Deferred income and social contribution taxes originate as follows:

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Assets				
Income and social contribution tax losses	18,586	19,001	22,663	23,087
Temporary differences	4,446	4,604	34,076	38,640
<i>Impairment losses on financial assets</i>	-	-	2,473	2,230
<i>Provision for inventory obsolescence</i>	-	-	4,265	4,061
<i>Provision for commissions payable</i>	-	-	3,408	4,857
<i>Provision for freight payable</i>	-	-	648	390
<i>Provisions for tax, civil and labor risks</i>	33	32	4,310	4,249
<i>Provision for bonuses and profit sharing</i>	502	776	1,452	5,085
<i>Provision for warranties and additional orders</i>	-	-	3,200	3,878
<i>Deferral of revenue</i>	-	-	4,240	3,523
<i>Provision for variable compensation/stock option plan</i>	3,808	3,577	3,808	3,674
<i>Leases payable</i>	18	16	779	740
<i>Other provisions</i>	85	203	5,493	5,953
	23,032	23,605	56,739	61,727
Liabilities				
Revaluation reserve to be realized	(81)	(81)	(81)	(81)
Equity adjustments	(7,566)	(7,685)	(9,976)	(10,183)
Depreciation for tax vs. corporate purposes	(478)	(477)	(16,456)	(16,448)
Provision for restatement of put option - Procer	(253)	(253)	(253)	(253)
IRPJ/CSLL on capitalization of interest	-	-	(531)	(550)
	(8,378)	(8,496)	(27,297)	(27,515)
Deferred taxes, net	14,654	15,109	29,442	34,212

Below is the breakdown and changes in assets and liabilities net of deferred income and social contribution taxes, recognized at statutory rates.

	Parent Company					
	Balance in Dec/2024	Other	Recognized in P&L	Balance in Dec/2025	Recognized in P&L	Balance in Mar/2026
Assets						
Tax losses	14,949	-	(1,112)	13,837	(305)	13,532
Social contribution tax losses	5,564	-	(400)	5,164	(110)	5,054
Restatement of put option - Procer (i)	2,866	(2,866)	-	-	-	-
Other temporary differences	4,251	-	353	4,604	(158)	4,446
Total noncurrent assets	27,630	(2,866)	(1,159)	23,605	(573)	23,032
Liabilities						
Equity adjustment - useful life vs. tax life variation	(8,716)	-	473	(8,243)	118	(8,125)
Restatement of put option - Procer (i)	-	(253)	-	(253)	-	(253)
Total noncurrent liabilities	(8,716)	(253)	473	(8,496)	118	(8,378)
Net balance	18,914	(3,119)	(686)	15,109	(455)	14,654

	Consolidated					
	Balance in Dec/2024	Other	Recognized in P&L	Balance in Dec/2025	Recognized in P&L	Balance in Mar/2026
Assets						
Tax losses	14,949	-	1,898	16,847	(311)	16,536
Social contribution tax losses	5,564	-	676	6,240	(113)	6,127
Restatement of put option - Procer (i)	2,866	(2,866)	-	-	-	-
Other temporary differences	47,711	-	(9,071)	38,640	(4,564)	34,076
Total noncurrent assets	71,090	(2,866)	(6,497)	61,727	(4,988)	56,739
Liabilities						
Equity adjustment - useful life vs. tax life variation	(28,731)	-	1,469	(27,262)	218	(27,044)
Restatement of put option - Procer (i)	-	(253)	-	(253)	-	(253)
Total noncurrent liabilities	(28,731)	(253)	1,469	(27,515)	218	(27,297)
Net balance	42,359	(3,119)	(5,028)	34,212	(4,770)	29,442

(i) The put option is remeasured at fair value on each reporting date, and subsequent changes in fair value are recorded in Equity, in accordance with the accounting policy consistently adopted by the Company as per CPC 36 (R3)/IFRS 10 – Consolidated Financial Statements, generating a deferred tax asset as a temporary basis.

As of March 31, 2026, the Parent Company recorded income and social contribution tax loss carryforward to be offset in the amount of R\$20,712 (R\$20,712 as of December 31, 2025), which was not used as base for recognition of deferred income and social contribution taxes. Tax credits arising from these tax losses will be recognized to the extent that projections indicate that their realization is highly likely in the foreseeable future. As they are not within the foreseeable profit period defined by management, deferred tax assets were not recognized in relation to these items, in the amount of R\$7,042 in the Parent Company. Deductible temporary differences and tax loss carryforward may be carried indefinitely in accordance with current tax legislation.

17 INVESTMENTS (PARENT COMPANY)

17.1 Investment balances

	03/31/2026		12/31/2025	
	Procer	KWI	Procer	KWI
Equity interest	100%	100%	100%	100%
Number of shares	213,376	160,919,458	213,376	160,919,458
Current assets	33,600	947,915	35,609	935,539
Noncurrent assets	26,646	360,534	25,541	370,532
Total assets	60,246	1,308,449	61,150	1,306,071
Current liabilities	23,007	467,207	26,473	474,608
Noncurrent liabilities	2	185,074	5	188,614
Total liabilities	23,009	652,281	26,478	663,222
Equity	37,237	656,168	34,672	642,849
Total liabilities and equity	60,246	1,308,449	61,150	1,306,071

	03/31/2026		03/31/2025	
	Procer	KWI	Procer	KWI
Revenues	22,020	302,034	18,818	343,886
Expenses	(19,455)	(288,715)	(17,349)	(320,024)
Net income for the period	2,565	13,319	1,469	23,862

17.2 Changes in investments

	Procer	KWI	Total
Balance at December 31, 2024	110,927	616,261	727,188
Equity pickup (i)	3,799	147,268	151,067
Write-off of revaluation surplus items	(13)	-	(13)
Distribution of dividends	(1,145)	(64,435)	(65,580)
Interest on equity	-	(6,245)	(6,245)
Special interim dividends	-	(50,000)	(50,000)
Discretionary dividends	(3,067)	-	(3,067)
Balance at December 31, 2025	110,501	642,849	753,350
Equity pickup (i)	2,269	13,319	15,588
Balance at March 31, 2026	112,770	656,168	768,938

i) As of March 31, 2026, equity pickup has the effect of profit on intercompany inventories in the amount of R\$456 (negative amount of R\$461 as of December 31, 2025), and of depreciation and amortization of revaluation surplus in the negative amount of R\$752 (negative amount of R\$3,035 as of December 31, 2025), in subsidiary Procer.

18 INVESTMENT PROPERTIES

18.1 Breakdown of investment properties

Items	Weighted average depreciation rate % p.a.	Parent Company			
		03/31/2026		12/31/2025	
		Cost	Depreciation	Net value	Net value
Land	-	11,931	-	11,931	11,931
Buildings and improvements	2%	51,694	(35,384)	16,310	16,731
Facilities	10%	3,855	(3,852)	3	3
		67,480	(39,236)	28,244	28,665

Items	Weighted average depreciation rate % p.a.	Consolidated			
		03/31/2026		12/31/2025	
		Cost	Depreciation	Net value	Net value
Land	-	434	-	434	434
Buildings and improvements	2%	2,464	(1,655)	809	826
		2,898	(1,655)	1,243	1,260

18.2 Changes in the net residual value of investment properties

Items	Parent Company				
	12/31/2024	Depreciation	12/31/2025	Depreciation	03/31/2026
Land	11,931	-	11,931	-	11,931
Buildings and improvements	18,420	(1,689)	16,731	(421)	16,310
Facilities	4	(1)	3	-	3
	30,355	(1,690)	28,665	(421)	28,244

Items	Consolidated				
	12/31/2024	Depreciation	12/31/2025	Depreciation	03/31/2026
Land	434	-	434	-	434
Buildings and improvements	895	(69)	826	(17)	809
	1,329	(69)	1,260	(17)	1,243

19 PROPERTY, PLANT AND EQUIPMENT

19.1 Breakdown of property, plant and equipment

Items	Weighted average depreciation rate % p.a.	Parent Company			
		03/31/2026		12/31/2025	
		Cost	Depreciation	Net value	Net value
Machinery and equipment	10%	1	(1)	-	-
Furniture and fixtures	10%	240	(240)	-	-
IT equipment	20%	443	(443)	-	-
		684	(684)	-	-

Items	Weighted average depreciation rate % p.a.	Consolidated			
		03/31/2026		12/31/2025	
		Cost	Depreciation	Net value	Net value
Land	-	11,772	-	11,772	11,772
Buildings and improvements	4%	109,075	(73,091)	35,984	37,053
Facilities	9%	46,174	(27,917)	18,257	18,882
Machinery and equipment	7%	329,798	(168,746)	161,052	163,334
Furniture and fixtures	10%	10,155	(7,109)	3,046	3,149
Vehicles	20%	337	(322)	15	19
IT equipment	20%	36,056	(18,348)	17,708	18,695
Construction in progress	-	26,394	-	26,394	24,278
Revaluation surplus - PPE	30%	274	(155)	119	127
		570,035	(295,688)	274,347	277,309

19.2 Changes in property, plant and equipment

Consolidated						
Items	12/31/2024	Additions	Provisions/ write-offs	Depreciation	Transfers	12/31/2025
Land	11,772	-	-	-	-	11,772
Buildings and improvements	39,254	187	(218)	(4,101)	1,931	37,053
Facilities	8,815	48	(363)	(1,619)	12,001	18,882
Machinery and equipment	157,276	127	(1,266)	(15,017)	22,214	163,334
Furniture and fixtures	1,826	64	-	(312)	1,571	3,149
Vehicles	31	-	-	(12)	-	19
IT equipment	2,893	272	(1)	(1,520)	17,051	18,695
Construction in progress	37,460	42,016	(397)	-	(54,801)	24,278
Revaluation surplus - PPE	198	-	(13)	(58)	-	127
	259,525	42,714	(2,258)	(22,639)	(33)	277,309

Consolidated						
Items	12/31/2025	Additions	Provisions/ write-offs	Depreciation	Transfers	03/31/2026
Land	11,772	-	-	-	-	11,772
Buildings and improvements	37,053	2	-	(1,071)	-	35,984
Facilities	18,882	1	-	(651)	25	18,257
Machinery and equipment	163,334	26	-	(4,254)	1,946	161,052
Furniture and fixtures	3,149	9	-	(112)	-	3,046
Vehicles	19	-	-	(4)	-	15
IT equipment	18,695	172	-	(1,159)	-	17,708
Construction in progress	24,278	4,093	(6)	-	(1,971)	26,394
Revaluation surplus - PPE	127	-	-	(8)	-	119
	277,309	4,303	(6)	(7,259)	-	274,347

The amounts relating to construction in progress mainly refer to acquisition of the BIOCAV production line, implementation of robotic collaborative welding cells, construction of the infirmary building, and development of prototype cells.

As of March 31, 2026, no indication of impairment was identified for the Company's property, plant and equipment items.

20 INTANGIBLE ASSETS

20.1 Breakdown of intangible assets

Items	Amortization rate % p.a.	Parent Company			
		03/31/2026		12/31/2025	
		Cost	Amortization	Net value	Net value
Trademarks and patents	-	1,280	-	1,280	1,280
Software and licenses	20%	12	(12)	-	-
		1,292	(12)	1,280	1,280

Items	Amortization rate % p.a.	Consolidated			
		03/31/2026		12/31/2025	
		Cost	Amortization	Net value	Net value
Product development	19%	30,605	(16,247)	14,358	15,156
Trademarks and patents	-	5,629	(532)	5,097	5,141
Software and licenses	14%	85,104	(74,198)	10,906	12,009
Intangible assets in progress	-	43,473	-	43,473	38,397
Revaluation surplus of customer portfolio	17%	9,900	(5,091)	4,809	5,233
Goodwill	-	61,381	-	61,381	61,381
		236,092	(96,068)	140,024	137,317

(i) The amortization of "Trademarks and patents" arises from the revaluation surplus identified in the subsidiary Procer.

20.2 Changes in intangible assets

Items	Consolidated					12/31/2025
	12/31/2024	Additions	Write-offs	Amortization	Transfers	
Product development	24,656	7,413	-	(3,376)	(13,537)	15,156
Trademarks and patents	5,318	-	-	(177)	-	5,141
Software and licenses	13,427	385	-	(5,090)	3,287	12,009
Intangible assets in progress	9,721	18,730	(337)	-	10,283	38,397
Revaluation surplus of customer portfolio	6,930	-	-	(1,697)	-	5,233
Goodwill	61,381	-	-	-	-	61,381
	121,433	26,528	(337)	(10,340)	33	137,317

Items	Consolidated					03/31/2026
	12/31/2025	Additions	Provisions/ write-offs	Amortization	Transfers	
Product development	15,156	123	(18)	(926)	23	14,358
Trademarks and patents	5,141	-	-	(44)	-	5,097
Software and licenses	12,009	-	(12)	(1,141)	50	10,906
Intangible assets in progress	38,397	5,149	-	-	(73)	43,473
Revaluation surplus of customer portfolio	5,233	-	-	(424)	-	4,809
Goodwill	61,381	-	-	-	-	61,381
	137,317	5,272	(30)	(2,535)	-	140,024

The amounts relating to "intangible assets in progress" correspond mainly to investments in SAP modules, still in the deployment phase, and to development of new products.

As of March 31, 2026, no indication of impairment was identified for the Company's intangible assets.

21 RIGHT OF USE AND LEASES

21.1 Breakdown of right of use

Description	Useful life (years)	Parent Company		Consolidated	
		03/31/2026	12/31/2025	03/31/2026	12/31/2025
Real estate properties	2	384	423	633	814
Vehicles	5	-	-	13,685	14,739
Machinery and equipment	1 to 17	-	-	248	254
Total		384	423	14,566	15,807

21.2 Changes in right of use

Description	Parent Company			
	12/31/2025	Additions/ write-offs	Depreciation	03/31/2026
Real estate properties	423	-	(39)	384
Total	423	-	(39)	384

Description	Consolidated			
	12/31/2025	Additions/ write-offs	Depreciation	03/31/2026
Real estate properties	814	-	(181)	633
Vehicles	14,739	-	(1,054)	13,685
Machinery and equipment	254	-	(6)	248
Total	15,807	-	(1,241)	14,566

21.3 Breakdown of leases

Description	Weighted average rate (p.a.)	Maturity	Parent Company		Consolidated	
			03/31/2026	12/31/2025	03/31/2026	12/31/2025
Real estate properties	7.90%	2026	435	472	707	895
Vehicles	15.75%	2029	-	-	15,854	16,790
Machinery and equipment	7.9% to 8.02%	2035	-	-	313	318
Total			435	472	16,874	18,003
Current liabilities			161	155	4,556	4,551
Noncurrent liabilities			274	317	12,318	13,452
Total			435	472	16,874	18,003

Payments of lease liabilities generate potential PIS and COFINS credit rights included in the lease consideration, according to the periods scheduled for payment, of 9.25%, totaling R\$1,560 as of March 31, 2026 (R\$1,665 as of December 31, 2025).

21.4 Changes in leases

Description	Parent Company				
	12/31/2025	Additions/ write-offs	Settlement	Interest incurred	03/31/2026
Real estate properties	472	-	(54)	17	435
Total	472	-	(54)	17	435

Description	Consolidated				
	12/31/2025	Additions/ write-offs	Settlement	Interest incurred	03/31/2026
Real estate properties	895	-	(217)	29	707
Vehicles	16,790	-	(1,541)	605	15,854
Machinery and equipment	318	-	(8)	3	313
Total	18,003	-	(1,766)	637	16,874

22 OTHER ASSETS

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Rental and royalties – related parties	2,779	2,670	-	-
Prepaid expenses	228	30	4,571	5,288
Advances to employees	2	-	1,097	3,168
Advances to suppliers	-	-	15,929	13,430
ICMS negotiated with third parties	-	-	6,622	6,679
Judicial deposits	7	7	1,322	1,171
Other assets	-	-	545	395
Total	3,016	2,707	30,086	30,131
Current assets	3,009	2,700	20,521	25,016
Noncurrent assets	7	7	9,565	5,115
Total	3,016	2,707	30,086	30,131

23 SUPPLIERS

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Domestic market	408	464	118,331	81,018
Foreign market	-	-	4,814	930
Total	408	464	123,145	81,948
Current liabilities	408	464	123,145	81,948
Total	408	464	123,145	81,948

24 LOANS AND FINANCING

	Maturity	Charges	Parent Company and Consolidated					
			03/31/2026			12/31/2025		
			Current	Noncurrent	Total	Current	Noncurrent	Total
Local currency								
IFC	Apr/31	CDI + 2.00% p.a.	38,332	121,749	160,081	32,231	121,640	153,871
Rural Product Notes (CPR) Bocom	Apr/26	CDI + 0.75% p.a.	82,637	-	82,637	82,737	-	82,737
Agribusiness Receivables Certificate (CDCA) Safra	Apr/26	CDI + 1.50% p.a.	20,306	-	20,306	21,079	-	21,079
Senior shares - FIDC KWI	-	-	-	25,529	25,529	-	28,231	28,231
Foreign currency								
Rural Product Notes (CPR)	Dec/27	USD + 6.92% p.a.	12,518	12,015	24,533	12,758	12,666	25,424
(+/-) Swap - CPR	Dec/27	CDI + 2.48% p.a.	928	(15)	913	(512)	(666)	(1,178)
FINEX	May/26	USD + 6.31% p.a.	4,795	-	4,795	4,810	-	4,810
(+/-) Swap - FINEX	May/26	CDI + 2.00% p.a.	395	-	395	185	-	185
Total			159,911	159,278	319,189	153,288	161,871	315,159

The Parent Company is listed as guarantor for the funds raised by subsidiary KWI in the amount of R\$313,999 as of March 31, 2026 (R\$310,164 as of December 31, 2025). The aging list of amounts recorded as noncurrent liabilities as of March 31, 2026 is as follows:

Maturity	Parent Company and Consolidated	
	03/31/2026	
2027		38,960
2028		26,949
2029		27,057
2030		27,161
2031		39,151
		159,278

The Company's exposure to interest rate risks and a sensitivity analysis for financial assets and liabilities are disclosed in Note 5.

25 SHARE-BASED PAYMENT AGREEMENTS

25.1 Breakdown of Restricted Stock Option Plans

Grants	Approval	Volatility	Number of shares granted	Short-term tranche (i)				Long-term tranche (i)				Initial price	Risk-free interest rate
				30/04/2026	30/04/2027	30/04/2028	Fair value	30/04/2026	30/04/2026	30/04/2027	30/04/2028		
3 rd Grant	BDM – 04/27/2022	36.62%	496,104	-	-	-	9.48	92,454	-	-	-	8.34	11.73%
4 th Grant	BDM – 02/15/2023	37.78%	409,502	16,028	-	-	11.87	-	80,810	-	-	10.57	12.52%
5 th Grant	BDM – 03/20/2024	36.58%	248,830	21,131	21,131	-	10.49	-	-	82,576	-	10.02	9.94%
6 th Grant	BDM – 04/28/2025	35.40%	249,180	38,642	38,642	38,642	7.83	-	-	-	118,386	8.48	13.29%
			1,403,616	75,801	59,773	38,642		92,454	80,810	82,576	118,386		

(i) Appropriate number and amounts based on the split of May 5, 2022 in the proportion of 1:3, and the split of April 3, 2023 in the proportion of 1:2.

The fair value of the stock option plan rights was assessed based on the Monte Carlo model. The expected volatility was estimated considering the historical volatility of the Company's share price in a period proportional to the expected term. The expected term of the instruments was based on historical experience and the general behavior of the shareholder.

25.2 Changes in restricted stock option plan grants

	3 rd Grant	4 th Grant	5 th Grant	6 th Grant	Total
Balance at 12/31/2024	131,598	132,726	163,825	-	428,149
New grants	-	-	-	249,180	249,180
Payments (transfers)	(21,408)	(18,510)	(23,512)	-	(63,430)
Cancellations	(17,736)	(17,378)	(15,475)	(14,868)	(65,457)
Balance at 12/31/2025	92,454	96,838	124,838	234,312	548,442
Balance at 03/31/2026	92,454	96,838	124,838	234,312	548,442

As of March 31, 2026, the total amount of R\$415 (R\$1,434 as of March 31, 2025) was recognized as capital reserve in the Company's equity, matched against an expense in P&L.

26 RELATED PARTIES – PARENTY COMPANY

26.1 Transactions with related parties – effects on the Parent Company

Related party balances are presented below:

	03/31/2026			12/31/2025		
	KWI	Procer	Total	KWI	Procer	Total
Current assets	2,779	-	2,779	2,670	-	2,670
Other assets	2,779	-	2,779	2,670	-	2,670
Rental	1,600	-	1,600	1,600	-	1,600
Royalties	1,179	-	1,179	1,070	-	1,070
Total	2,779	-	2,779	2,670	-	2,670

The table below presents income (expenses) with related parties:

Income (expenses)	Executive Board and Board of Directors			Executive Board and Board of Directors		
	KWI		1Q26	KWI		1Q25
Other income (rental)	4,527	-	4,527	4,800	-	4,800
Other income (royalties)	3,076	-	3,076	3,385	-	3,385
Management fees and benefits	-	(2,348)	(2,348)	-	(1,503)	(1,503)

- a) Parent Company KWSA has a commercial lease agreement and amendment effective until June 17, 2032 with its subsidiary KWI regarding the industrial plant located in Panambi.
- b) There is an onerous assignment agreement (royalties) for use of trademarks between the Parent Company KWSA and its wholly-owned subsidiary KWI effective from April 1, 2020 to February 15, 2034.
- c) The Parent Company is the guarantor of loans and financing of subsidiary KWI, in the amount of R\$313,999 as of March 31, 2026 (R\$310,164 as of December 31, 2025).

The rental, royalty payment and loan transactions with related parties were carried out under specific conditions between the parties and could be different had they been carried out with unrelated third parties.

Fees payable are stated under "Social and labor obligations".

26.2 Key management personnel compensation

At the Annual General Meeting (AGM) held on March 30, 2026, management's annual overall compensation limit was set at up to R\$16,370, which includes fees and bonuses, for the period from April 2026 to March 2027.

	Parent Company and Consolidated	
	1Q26	1Q25
Fees and bonuses	(1,990)	(1,240)
Direct and fringe benefits	(44)	(107)
Share-based payment agreement	(314)	(156)
Total	(2,348)	(1,503)

27 INCOME AND SOCIAL CONTRIBUTION TAXES PAYABLE

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
ICMS payable	-	-	931	290
PIS/COFINS payable	268	253	3,017	646
Other taxes payable	17	57	1,330	1,948
Taxes payable	285	310	5,278	2,884
Income and social contribution taxes	229	321	1,004	2,206
Income and social contribution taxes	229	321	1,004	2,206
Total	514	631	6,282	5,090

28 PROVISION FOR TAX, CIVIL AND LABOR RISKS

As of March 31, 2026, the balances of provision for tax, civil and labor risks are as follows:

	Parent Company			
	Civil	Labor	Tax	Total
Balance at 12/31/2025	-	93	-	93
Additions of provisions	-	4	-	4
Balance at 03/31/2026	-	97	-	97

	Consolidated			
	Civil	Labor	Tax	Total
Balance at 12/31/2025	10,601	1,787	109	12,497
Additions of provisions	118	56	4	178
Balance at 03/31/2026	10,719	1,843	113	12,675

Contingent liabilities:

In addition, the Company is a party to labor, civil, tax and other proceedings whose likelihood of loss has been assessed as possible by management and the legal advisors and for which no provision was set up.

The table below presents the amounts of the proceedings assessed as possible loss:

Nature	Consolidated	
	03/31/2026	12/31/2025
Labor	1,072	760
Tax	7,641	12,575
Civil	10,840	6,166
	19,553	19,501

In April 2025, the liquidated damages award phase began following a compensation claim filed by a transportation company, in which subsidiary Kepler Weber Industrial S.A. was ordered to pay an unspecified amount related to the failure to advance the toll voucher. Determination of the amount due to the claimant depends on performance of a technical expert examination and analysis of evidence, and may result in no amounts to be paid. At the same time, the court judgment supporting the liquidated damages award is being challenged by the subsidiary through a motion to set aside, alleging clear violation of legal regulations and a verifiable factual error based on a simple review of the case records. Based on management's assessment, supported by the opinion of Company legal advisors, the likelihood of loss was classified as remote, in accordance with the criteria of CPC 25 - Provisions, Contingent Liabilities and Contingent Assets. With that in view, no provision was recognized, nor was there a need for additional disclosure in the financial statements, considering that no outflow of economic resources is expected.

29 OTHER LIABILITIES

	Parent Company		Consolidated	
	03/31/2026	12/31/2025	03/31/2026	12/31/2025
Provisions for freight	-	-	1,907	1,148
Provision for charges on share-based payment program	2,477	2,211	2,477	2,211
Kepler contractor development program	-	-	425	2,000
Provision for contractors payable	-	-	2,309	2,946
Provision for negotiations of fines	-	-	825	832
Sundry provisions and other liabilities (i)	253	596	8,818	10,222
Total	2,730	2,807	16,761	19,359
Current liabilities	1,856	2,200	14,713	17,540
Noncurrent liabilities	874	607	2,048	1,819
Total	2,730	2,807	16,761	19,359

(i) The amounts contained in this item include sundry provisions in the ordinary course of the business, consisting mainly of amounts referring to indemnities with lifetime pensions, electricity, consulting fees, among others.

30 FINANCIAL INSTRUMENTS

30.1 Classification of financial instruments

Financial instruments are classified as follows:

	Note	Parent Company					
		FVPL (i)	Amortized cost	03/31/2026	FVPL (i)	Amortized cost	12/31/2025
Financial assets							
Cash and cash equivalents	12	21,257	-	21,257	19,376	-	19,376
Financial liabilities							
Suppliers	23	-	(408)	(408)	-	(464)	(464)
Leases	21	-	(435)	(435)	-	(472)	(472)
Put option		(48,515)	-	(48,515)	(48,515)	-	(48,515)
Total		(27,258)	(843)	(28,101)	(29,139)	(936)	(30,075)

	Note	Consolidated					
		FVPL (i)	Amortized cost	03/31/2026	FVPL (i)	Amortized cost	12/31/2025
Financial assets							
Cash and cash equivalents	12	375,759	-	375,759	316,431	-	316,431
Trade accounts receivable	13	-	262,799	262,799	-	289,930	289,930
Financial liabilities							
Suppliers	23	-	(123,145)	(123,145)	-	(81,948)	(81,948)
Loans and financing	24	(1,308)	(317,881)	(319,189)	993	(316,152)	(315,159)
Leases	21	-	(16,874)	(16,874)	-	(18,003)	(18,003)
Put option		(48,515)	-	(48,515)	(48,515)	-	(48,515)
Total		325,936	(195,101)	130,835	268,909	(126,173)	142,736

(i) Fair value through profit or loss

30.2 Fair value

The fair values of financial instruments, presented for reference purposes only, are as follows:

	Hierarchy	Parent Company				Consolidated			
		03/31/2026		12/31/2025		03/31/2026		12/31/2025	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets									
Cash and cash equivalents	(2)	21,257	21,257	19,376	19,376	375,759	375,759	316,431	316,431
Liabilities									
Swap - CPR and FINEX	(2)	-	-	-	-	(1,308)	(1,308)	993	993
Put option (i)	(3)	(48,515)	(48,515)	(48,515)	(48,515)	(48,515)	(48,515)	(48,515)	(48,515)
		(27,258)	(27,258)	(29,139)	(29,139)	325,936	325,936	268,909	268,909

- (i) The put option refers to the business combination that took place in March 2023, with the acquisition of 50.002% of Procer shares. The amount of R\$48,515 payable by May 2028, deadline established in the agreement for acquisition of the remaining shares of Procer, considered as the seller's put option under "Put option" in the Parent Company's liabilities, was calculated considering the mechanism established in the Shareholders' Agreement, which provides for an evaluation of the equivalent of 8 times the EBITDA of the twelve months prior to the exercise of the seller's put option, which may occur in 2026, 2027 and 2028 related to the closing of the immediately preceding fiscal year. The put option is restated by multiples of the EBITDA of the acquired entity every year end until the date of its settlement. According to existing projections, the Company identified a restatement to the fair value of the put option recognized in current and noncurrent liabilities of the parent company. The put option is remeasured at fair value on each reporting date, and subsequent changes in fair value are recorded in Equity, in accordance with the accounting policy consistently adopted by the Company as per CPC 36 (R3)//FRS 10 - Consolidated Financial Statements. The projections will be restated at the end of each fiscal year of the subsidiary until the date of settlement of the put option. On July 7, 2025, one of the founding shareholders of Procer Automação S.A., holding 16.667% of the common shares and 33.33% of the preferred shares of the company, submitted his resignation from the positions of Director and Member of the Board of Directors. As a result of this resignation, Kepler Weber S.A. exercised its right in advance to acquire 8,962 common shares belonging to the aforementioned shareholder, leaving him with ownership of 26,600 common shares and 1 (one) preferred share. The transaction took place in accordance with the previously agreed terms of the First Put Option. The amount of R\$5,700 was paid on August 5, 2025.

Company management considered the following assumptions in assessing the fair value of the financial instruments: Cash and cash equivalents and short-term investments in CDBs and similar instruments have daily liquidity and are subject to repurchase agreements, considering the remuneration provided for in the instrument's yield curve and, therefore, the carrying amount reflects the fair value.

Fair value hierarchy

In measuring the fair value of an asset or a liability, the Company uses observable market inputs as much as possible. The fair values are classified into different hierarchical levels based on inputs used in the valuation techniques, as follows:

Level 1: quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, whether directly or indirectly; and

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

31 EQUITY

31.1 Capital

As of March 31, 2026, capital is represented by 179,720,130 (one hundred and seventy-nine million, seven hundred and twenty thousand, one hundred and thirty) common shares, totaling R\$344,694 (R\$344,694 as of December 31, 2025).

31.2 Treasury shares

At the Board of Directors meeting held on August 26, 2025, the members approved the creation of a new Share Buyback Program, aimed at acquiring up to 2,100,000 (two million one hundred thousand) common shares, within a period of up to 18 months, with termination date expected for February 26, 2027.

As of March 31, 2026, the total number of treasury shares is 6,388,280 (six million, three hundred and eighty-eight thousand, two hundred and eighty), amounting to R\$59,084 (R\$58,084 as of December 31, 2025).

Changes in treasury shares are as follows:

	Number (in thousands)	Amount
Balance at 12/31/2024	6,353	58,748
Share buyback	99	923
Transfers - restricted stock option plan	(64)	(587)
Balance at 12/31/2025	6,388	59,084
Balance at 03/31/2026	6,388	59,084

31.3 Capital reserves

Tax incentives

This refers to tax incentives, donations and investment grants. As of March 31, 2026 and December 31, 2025, tax incentives amount to R\$ 617.

Share-based payment reserve - Fair value of restricted stock option plan

This refers to grants of Restricted Shares, still open and approved on the dates below:

Grant of restricted shares	Approval date
3 rd Grant	04/27/2022
4 th Grant	02/15/2023
5 th Grant	03/20/2024
6 th Grant	04/28/2025

As of March 31, 2026, the recognized balance of the share-based payment reserve is R\$8,724 (R\$8,309 as of December 31, 2025).

31.4 Equity adjustments

These refer to adjustments resulting from adoption of deemed cost of PPE on the transition date, with adjustments made mainly due to depreciation of items not measured on January 1, 2009, totaling the balance of R\$20,649 at March 31, 2026 (R\$21,050 at December 31, 2025).

31.5 Revaluation reserves

These refer to balances of revaluations carried out in 1984 and 1991. The residual balance of R\$158 refers to land.

31.6 Income reserves

Net income for the year will be allocated as follows:

- a) 5% (five percent) for the legal reserve, up to 20% (twenty percent) of capital;
- b) 25% (twenty-five percent) for dividends to shareholders;
- c) 25% (twenty-five percent) for investment and working capital reserve.

The purpose of the investment and working capital reserve is to ensure investments in permanent assets and increase in working capital, including through amortization of the Parent Company's debts, as well as financing of subsidiaries. This reserve is capped at the amount of paid-in capital.

Legal reserve

This refers to setup of the legal reserve in accordance with Law No. 6404/76. The balance as of March 31, 2026 and December 31, 2025 totals R\$58,972.

Tax incentive reserves

This refers to the government grant of subsidiary KWI as a tax incentive recognized by the Parent Company. As of March 31, 2026 and December 31, 2025, this balance totals R\$57,257.

Investment and working capital reserve

This refers to the investment and working capital reserve pursuant to the Company's bylaws. As of March 31, 2026 and December 31, 2025, this balance totals R\$349,226.

Transactions with shareholders - Procer

This refers to the transaction with the shareholders of subsidiary Procer regarding discretionary dividends and the restatement of the put option, net of deferred taxes. As of March 31, 2026 and December 31, 2025, this balance totals R\$6,968 - negative.

31.7 Other changes in equity

Unclaimed dividends

Unclaimed dividends are those that, having not been claimed or requested by the shareholder within the 3-year period, as per article 287 of Law No. 6404/76, are no longer payable.

Discretionary dividends - Procer

Discretionary dividends are those allocated to the founding shareholders of subsidiary Procer, whether they are interim or minimum mandatory dividends, presented as a reduction in the equity of the parent company, considering the recognition of early acquisition of this subsidiary.

Restatement of put option, net of deferred taxes

The put option referring to the acquisition of subsidiary Procer is remeasured at fair value on each reporting date, and subsequent changes in fair value are recorded in Equity, in accordance with the accounting policy consistently adopted by the Company as per CPC 36 (R3)/IFRS 10 - Consolidated Financial Statements, presented net of deferred taxes.

32 GOVERNMENT GRANTS

Government grants intended to compensate the Company for expenses incurred are recognized in profit or loss as other income on a systematic basis in the same periods in which the expenses were recognized. Upon setup of the plant in the state of Mato Grosso do Sul, subsidiary KWI was granted a tax benefit of 90% reduction in the ICMS debt balance calculated monthly. The term of the agreement originally signed in 2002 was later amended, extending the benefit to 2032. The Company agreed to the following:

- a) Make investments until December 31, 2028;
- b) Maintain and create jobs until December 31, 2032; and
- c) Maintain minimum annual revenues (Mato Grosso do Sul plant) until 2032.

The benefit recognized in the period ended March 31, 2026 totaled R\$8,553 (R\$9,575 in the same period of 2024), recognized in profit or loss for the period as “Other operating income”, net of taxes (R\$ 7,762 as of March 31, 2026, and R\$ 8,689 in the same period of 2025), with the gross amount allocated at the end of the current year to tax incentive reserve in the subsidiary’s equity.

33 INSURANCE COVERAGE

33.1 Breakdown of insurance coverage

Breakdown of the relevant insurance lines is as follows:

Type	Consolidated
Warranties related to customers/suppliers	70,779
Domestic transportation	2,850,000
Export transportation	330,639
Import transportation	218,198
Engineering risks (assembly-related work of the Company’s responsibility)	150,000
Property (loss of profits)	1,569,975
Civil liability D&O	35,000
Professional Liability (E&O) - engineers and architects	50,000
General civil liability	6,000
Life	2,322
	5,282,913

34 SUPPLEMENTARY CASH FLOW INFORMATION – FINANCING ACTIVITIES

The changes in cash flows from financing activities are shown below:

Parent Company				
Items	Leases	Treasury shares	IOE and dividends	Total
Balance at 12/31/2024	606	(58,748)	18,497	(39,645)
Changes in cash	(54)	(923)	-	(977)
Share buyback	-	(923)	-	(923)
Lease consideration	(54)	-	-	(54)
Noncash changes	22	-	51,503	51,525
Distribution of dividends and IOE	-	-	51,503	51,503
Interest incurred	22	-	-	22
Balance at 03/31/2025	574	(59,671)	70,000	10,903
Balance at 12/31/2025	472	(59,084)	-	(58,612)
Changes in cash	(54)	-	-	(54)
Lease consideration	(54)	-	-	(54)
Noncash changes	17	-	-	17
Interest incurred	17	-	-	17
Balance at 03/31/2026	435	(59,084)	-	(58,649)

Consolidated					
Items	Loans and financing	Leases	Treasury shares	IOE and dividends	Total
Balance at 12/31/2024	307,127	22,095	(58,748)	21,881	292,355
Changes in cash	(15,737)	(1,770)	(923)	(3,384)	(21,814)
Share buyback	-	-	(923)	-	(923)
Dividends and IOE (paid)	-	-	-	(3,384)	(3,384)
Repayment of loans and financing	(10,000)	-	-	-	(10,000)
Interest paid on loans and financing	(5,737)	-	-	-	(5,737)
Lease consideration	-	(1,770)	-	-	(1,770)
Noncash changes	10,829	822	-	51,503	63,154
Distribution of dividends and IOE	-	-	-	51,503	51,503
Senior shares - FIDC KWI	841	-	-	-	841
Interest incurred	10,061	769	-	-	10,830
Structuring costs	(73)	-	-	-	(73)
Remeasurement and new agreements	-	53	-	-	53
Balance at 03/31/2025	302,219	21,147	(59,671)	70,000	333,695
Balance at 12/31/2025	315,159	18,003	(59,084)	2,100	276,178
Changes in cash	(4,529)	(1,766)	-	-	(6,295)
Interest paid on loans and financing	(4,529)	-	-	-	(4,529)
Lease consideration	-	(1,766)	-	-	(1,766)
Noncash changes	8,559	637	-	-	9,196
Senior shares - FIDC KWI	(2,702)	-	-	-	(2,702)
Interest incurred	11,126	637	-	-	11,763
Structuring costs	135	-	-	-	135
Balance at 03/31/2026	319,189	16,874	(59,084)	2,100	279,079

The Company classified the dividends received as “Investing activities” in the Parent Company statements of cash flows.

35 EVENTS AFTER THE REPORTING PERIOD

35.1 Put option - Procer

On April 2, 2026, Procer's incorporators sent the Company a formal notice informing it of the exercise of the First Put Option. On April 16, 2026, the transaction amount of R\$7,317 was paid for the purchase of 17,924 common shares of the Parent Company.

35.2 Share capital increase

At the Extraordinary General Meeting held on April 23, 2026, a share capital increase in the amount of R\$56,536 was approved, raising the capital from R\$344,694 to R\$401,230, through the capitalization of the investment reserve and working capital.

BOARD OF DIRECTORS

Chairman of the Board of Directors

Luiz Tarquínio Sardinha Ferro

Vice Chairman of the Board of Directors

Maria Gustavo Brochado Heller Britto

Members

Arthur Heller Britto

Daniel Alves Ferreira

Dóris Beatriz França Wilhelm (in memoriam)

Francisco Matturro

Ricardo Doria Durazzo

Ruy Flacks Schneider

Werner Ferreira dos Santos

AUDIT AND RISK COMMITTEE

Audit and Risk Committee Coordinator

Antônio Edson Maciel dos Santos

Members

Dóris Beatriz França Wilhelm (in memoriam)

Luiz Tarquínio Sardinha Ferro

Valmir Pedro Rossi

FISCAL COUNCIL

Chairman of the Fiscal Council

Reginaldo Ferreira Alexandre

Members

Francisco Eduardo de Queiroz Ferreira

Túlia Brugali

STATUTORY BOARD

Chief Executive Officer

Bernardo Osborn Gomes Nogueira

Chief Financial and Investor Relations Officer

Renato Arroyo Barbeiro

Chief Industrial and Product Officer

Fabiano Schneider

MANAGEMENT

Controllership Manager

Edirlei Lohrentz da Silva

ACCOUNTANT

Cristiane Beatriz Back Bender

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