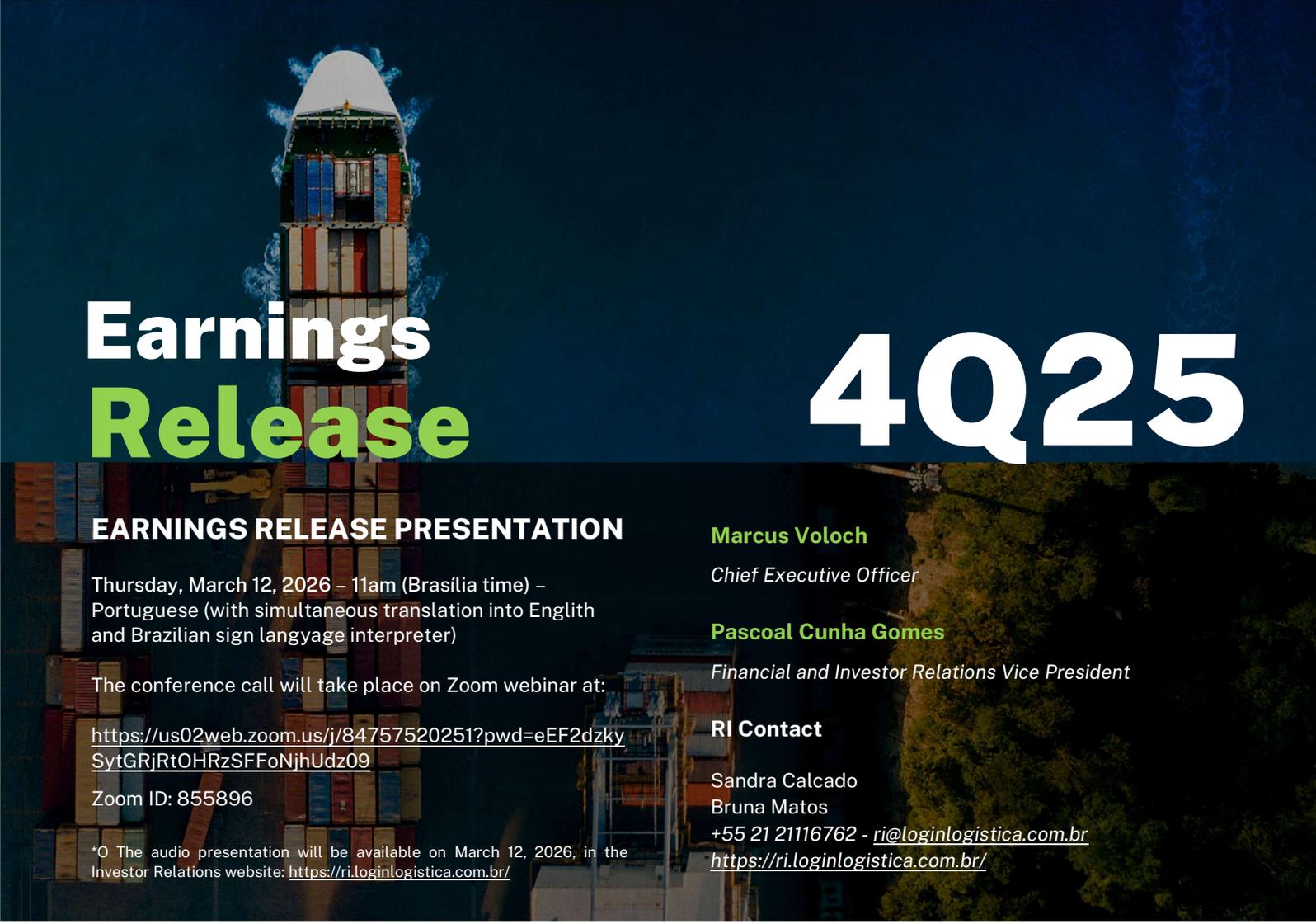




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Earnings Release

4Q25

EARNINGS RELEASE PRESENTATION

Thursday, March 12, 2026 – 11am (Brasília time) –
Portuguese (with simultaneous translation into English
and Brazilian sign language interpreter)

The conference call will take place on Zoom webinar at:

<https://us02web.zoom.us/j/84757520251?pwd=eEF2dzkySytGRjRtOHRzSFoNjhUdz09>

Zoom ID: 855896

*O The audio presentation will be available on March 12, 2026, in the
Investor Relations website: <https://ri.loginlogistica.com.br/>

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2025 HIGHLIGHTS

Consolidated

- Consolidated NOR: R\$ 3,081.0 million (+10.2% vs. 2024);
- Consolidated Adjusted EBITDA: R\$ 687.2 million (+16.7% vs. 2024);
- Eighth consecutive year of a profitable company.

Coastal Shipping and Integrated Solutions

- Container transport volume¹: 776.9 thousand TEUs (+6.0% vs. 2024);
- Volume of intermodal operations: 146.2 thousand operations (+15.2% vs. 2024);
- Coastal Shipping NOR: R\$ 2,069.6 million (+19.9% vs. 2024);
- Coastal Shipping Adjusted EBITDA: R\$ 487.0 million (+2.2% vs. 2024).

Vila Velha Terminal (TVV)

- General cargo volume: 929.7 thousand tons (+30.1% vs. 2024);
- Bulk volume: 665.5 thousand tons (+55.7% vs. 2024);
- First ever operation involving 15 thousand tons of briquettes, integrating road transport, storage, and port operations, contributing to the diversification of cargo at TVV.

Road Cargo Transportation

- Road cabotage, 5.2 thousand TEUs throughout the year (+39% vs. 2024), reinforcing the synergy between Tecmar and Log-In Coastal Shipping;
- 5 p.p. increase in level of service when compared to 2024;
- Acquisition of a 30 thousand m² property in Manaus, increasing Tecmar Norte's capacity;
- Tecmar is recognized for its commitment to the program *Na Mão Certa* (In Good Hands) against the sexual exploitation of children and adolescents on Brazilian highways.

ESG

- Silver Seal from the Ministry of Ports and Airports' Sustainability Pact;
- Progress on the climate agenda, with a B rating from the CDP Climate Change;
- The Company was awarded the AEO-Compliance seal, a certification from the Federal Revenue Service of Brazil that recognizes companies in the international logistics chain with high standards of customs compliance and physical cargo security.

¹ Cabotage, Feeder and Mercosur.

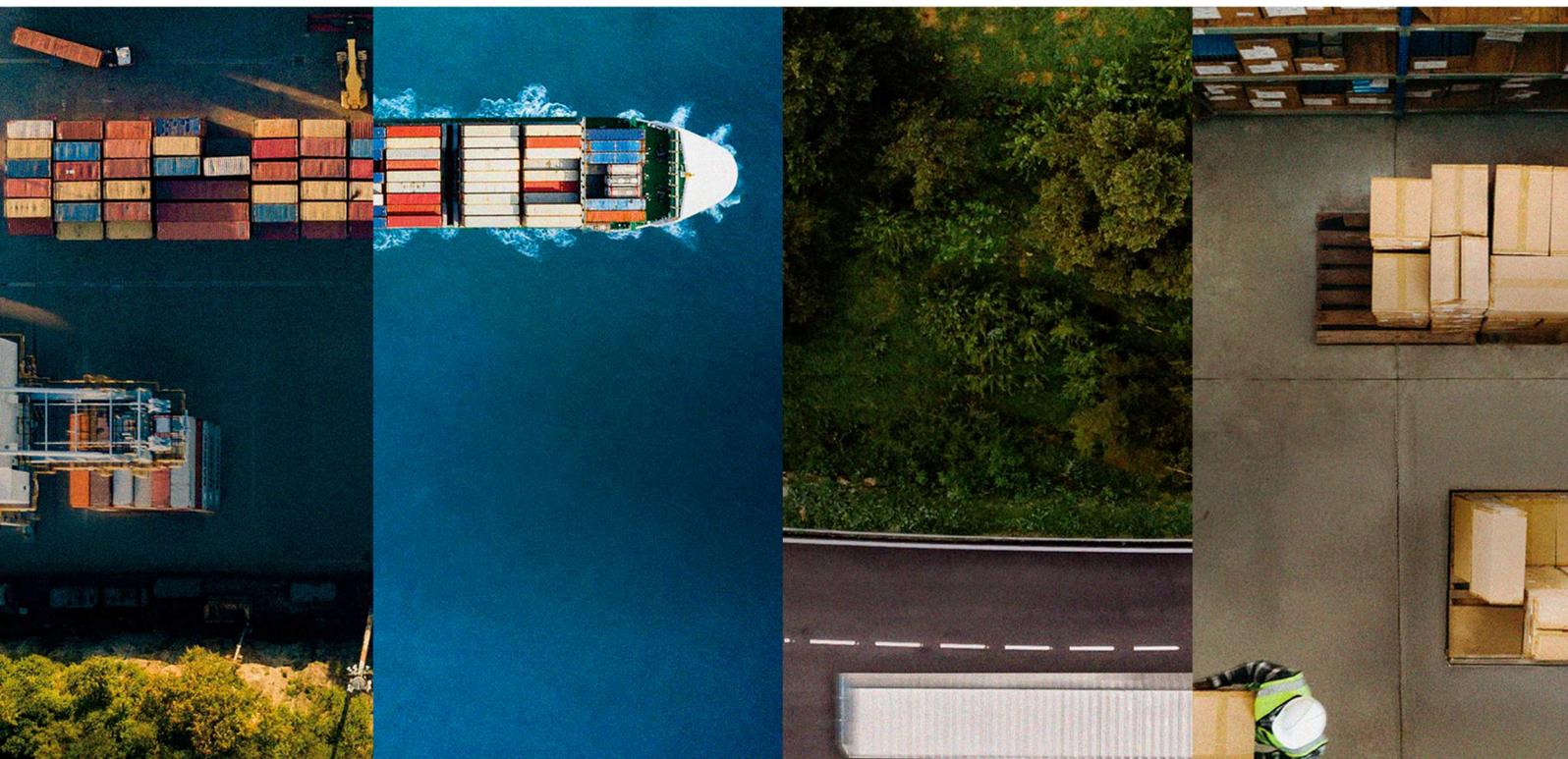
FINANCIAL AND OPERATIONAL SUMMARY¹

Economic and Financial Data R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Consolidated						
Net Operating Revenue	863.8	784.9	10.1%	3,081.0	2,795.8	10.2%
Adjusted EBITDA ²	197.8	131.6	50.3%	687.2	588.9	16.7%
Adjusted EBITDA Margin	22.9%	16.8%	6.1 p.p.	22.3%	21.5%	0.8 p.p.
Coastal Shipping						
Net Operating Revenue	586.7	476.8	23.0%	2,069.6	1,726.0	19.9%
Adjusted EBITDA ²	142.9	142.2	0.5%	487.0	476.7	2.2%
Adjusted EBITDA Margin	24.4%	29.8%	-5.5 p.p.	23.5%	27.6%	-4.1 p.p.
TVV						
Net Operating Revenue	113.8	148.7	-23.4%	396.0	437.0	-9.4%
Adjusted EBITDA ²	51.1	38.6	32.4%	168.0	165.5	1.5%
Adjusted EBITDA Margin	44.9%	43.1%	1.8 p.p.	42.4%	43.8%	-1.4 p.p.
Integrated Solutions						
Net Operating Revenue	19.4	11.6	67.7%	64.5	54.6	18.1%
EBITDA	6.9	6.2	11.9%	26.3	26.9	-2.1%
EBITDA Margin	35.7%	53.5%	-17.8 p.p.	40.8%	49.2%	-8.4 p.p.
Road Cargo Transportation						
Net Operating Revenue	143.9	147.8	-2.7%	550.9	578.2	-4.7%
Adjusted EBITDA ²	(7.6)	(21.4)	n.a.	(8.2)	4.1	n.a.
Adjusted EBITDA Margin	-5.3%	-14.5%	9.2 p.p.	-1.5%	0.7%	-2.2 p.p.
Operational Data	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Coastal Shipping - Total Containers ('000 TEU)	200.1	173.3	15.5%	776.9	732.6	6.0%
TVV - Containers Handling ('000)	53.2	52.2	2.0%	218.2	228.7	-4.6%
TVV - General Cargo Handling ('000 Tons)	387.4	280.8	37.9%	929.7	714.3	30.1%
Fleet - Nominal Capacity (TEU)*	24,366	24,366	0.0%	24,366	24,366	0.0%

* Capacity of the fleet in operation by the end of the period covered by this report.

¹ EBITDA calculation considers earnings before income tax, social contribution, financial result and amortization expenses. The calculation of Adjusted EBITDA represents the EBITDA result and disregards only the non-recurring events related to "AFRMM". It is worth pointing out that - as a market practice - adjusted EBITDA is not audited by independent auditors, since it is a non-GAAP metric and every company can calculate this indicator according to their own criteria.

² Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of -R\$ 25.4 million, of which -R\$ 24.6 million in Coastal Shipping and -R\$ 0.7 million in Road Cargo Transportation. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. The adjustments for non-recurring effects amounted to -R\$ 122.9 million in Coastal Shipping due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024.



CONSOLIDATED RESULT

Consolidated Result R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Operating Revenue	863.8	784.9	10.1%	3,081.0	2,795.8	10.2%
Cost of Rendered Services	(607.4)	(561.6)	8.2%	(2,290.4)	(2,086.7)	9.8%
Operating Expenses ¹	62.2	(39.0)	n.a.	(53.7)	(161.8)	-66.8%
AFRMM	27.5	23.6	16.8%	88.3	85.8	3.0%
EBITDA	346.1	207.9	66.5%	825.2	633.1	30.3%
Adjusted EBITDA ²	197.8	131.6	50.3%	687.2	588.9	16.7%
Depreciation and Amortization	(72.6)	(75.1)	-3.4%	(285.8)	(281.6)	1.5%
EBIT	273.4	132.8	106.0%	539.4	351.5	53.5%
Financial Result	(28.0)	(66.3)	-57.8%	(138.3)	(268.8)	-48.5%
Financial Income	48.7	28.0	73.7%	79.7	71.9	10.8%
Financial Expenses	(69.4)	(65.1)	6.6%	(248.6)	(267.2)	-7.0%
Exchange Variations	(7.2)	(29.2)	-75.2%	30.6	(73.4)	n.a.
EBT	245.5	66.5	269.4%	401.1	82.7	385.0%
Income Tax and Social Contribution	(222.6)	(15.5)	1339.5%	(307.4)	(29.0)	960.0%
Profit (Loss)	22.9	51.0	-55.1%	93.7	53.7	74.5%

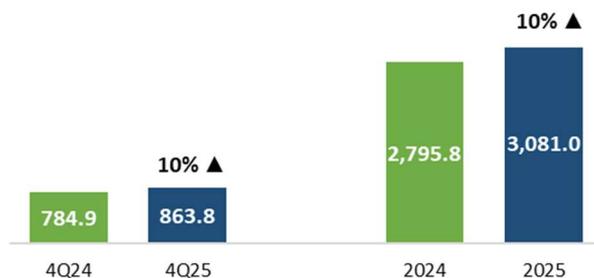
¹ The Operating Expenses line in 4Q25 benefited from operating revenue in the amount of R\$ 122.9 million due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, leading to a positive financial impact in the period.

² Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of -R\$ 25.4 million, of which -R\$ 24.6 million in Coastal Shipping and -R\$ 0.7 million in Road Cargo Transportation. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. Adjustments for non-recurring effects were from Coastal Shipping in the amount of -R\$ 122.9 million, referring to the accumulated exemption of PIS/COFINS from 2018 to 2024.



Net Operating Revenue

Consolidated Net Operating Revenue
(NOR) (R\$ Million)



4Q25 x 4Q24

Consolidated NOR, R\$ 863.8 million (+ 10.1% vs. 4Q24), benefiting from Coastal Shipping, as described below:

- Coastal Shipping NOR: R\$ 586.7 million (+ 23.0% vs. 4Q24) , positively impacted by:
 - Highest Cabotage revenue for a fourth quarter, +23.6% vs. 4Q24, driven by increased volume, despite lower average revenue per container transported, as a result of the commercial strategy to expand the customer base and different cargo mix;
 - Highest Feeder NOR for a fourth quarter, increasing 3.7% vs. 4Q24, directly related to volume growth (+4.1% vs. 4Q24).

2025 x 2024

Consolidated annual NOR, R\$ 3,081.0 million (+ 10.2% vs. 2024), explained by the following events:

- Coastal Shipping NOR, R\$ 2,069.6 million (+ 19.9% vs. 2024), the highlight was Feeder NOR, which grew by 45.7% vs. 2024, related to increased Feeder demand on routes with better unit NOR, as of 2Q25.

Cost of Services Provided (CSP)

Consolidated Cost of Services Provided
(CSP) (R\$ Million)



4Q25 x 4Q24

Increase in CSP mainly derived from Coastal Shipping, an increase of R\$ 90.5 million (+27.6%):

- In Coastal Shipping, variable costs increased by R\$ 67.6 million (+36.2% vs. 4Q24). A significant portion of this increase is explained by two factors: 1) higher container handling costs due to increased volume and operations at terminals with higher handling costs; and 2) in short-distance road transportation, linked to increased volume in intermodal operations, which supported the increase in door-to-door cabotage volume;
- Coastal Shipping fixed costs posted an increase of R\$ 22.9 million (+16.2% vs. 4Q24), mainly explained by two factors: 1) highest port costs in the quarter, impacted by the change in the mix of ports and the reorganization of the Amazonas Express Service (SEA), after the end of the Navegantes Shuttle Service (SSN) in 2Q25. Additionally, port costs in 4Q24 had been lower given the impact of missed port calls, on account of the scenario of congested ports in Brazil during that period; and 2) higher running costs (seafarers, maintenance, supplies, and insurance costs), primarily due to the seafarers' salary adjustment in September 2025, reflected in 3Q25;
- On the other hand, Tecmar's CSP decreased by R\$ 28.5 million (-17.6% vs. 4Q24), demonstrating the improved cost management process of the turnaround plan. Such cost reduction partially offset the increase in the consolidated CSP.

2025 x 2024

Increase in CSP in full year 2025 as a result of the following factors:

- The variation in the CSP of Coastal Shipping (+21.2% vs. 2024) is mainly due to higher variable costs starting in 2Q25, for the same reasons mentioned above: container handling and short-distance road transportation;
- Conversely, at Tecmar, the reduction in CSP in Q4 2025, as mentioned above, helped to partially offset the increase in consolidated CSP for the full year.

Operating Expenses

4Q25 x 4Q24

In 4Q25, there was a variation in operating expenses of R\$ 101.1 million, reversing this line item to a positive value, explained by operating revenue in the amount of R\$ 122.9 million due to a court ruling confirming that PIS/COFINS

taxes do not apply to transportation operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, a non-recurring effect, leading to a positive financial impact in the period.

Excluding the impact of this non-recurring event, operating expenses increased by R\$ 21.9 million compared to 4Q24, mainly due to the fact that:

- In 4Q24, operating expenses were positively impacted by the premium paid in the payroll bidding process in November 2024. Additionally, at Tecmar, non-operating revenues originating from tax credits and insurance reimbursements also contributed to lower operating expenses in the period.

AFRMM (Additional Freight for Renewal of the Merchant Marine)

AFRMM R\$ MM	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Period AFRMM	27.5	23.6	16.8%	88.3	85.8	3.0%
Total AFRMM	27.5	23.6	16.8%	88.3	85.8	3.0%

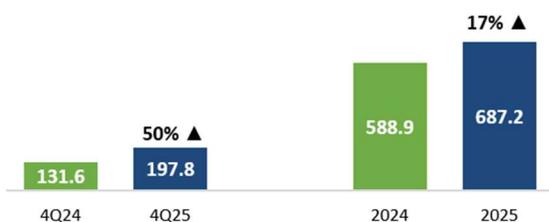
- 16.8% increase in AFRMM generation when compared to 4Q24, driven by increased volume on AFRMM-generating routes.

EBITDA

EBITDA R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
EBITDA	346.1	207.9	66.5%	825.2	633.1	30.3%
EBITDA Margin	40.1%	26.5%	13.6 p.p.	26.8%	22.6%	4.1 p.p.
Adjusted EBITDA ¹	197.8	131.6	50.3%	687.2	588.9	16.7%
Adjusted EBITDA Margin	22.9%	18.1%	4.8 p.p.	22.3%	21.5%	0.8 p.p.

¹ Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of -R\$ 25.4 million, of which -R\$ 24.6 million in Coastal Shipping and -R\$ 0.7 million in Road Cargo Transportation. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. Adjustments for non-recurring effects were from Coastal Shipping in the amount of -R\$ 122.9 million, referring to the accumulated exemption of PIS/COFINS from 2018 to 2024.

Adjusted EBITDA ² (R\$ MM)



Adjusted EBITDA margin (%)



² Figures referring to Adjusted EBITDA

4Q25 x 4Q24

Adjusted EBITDA and adjusted EBITDA margin, up 50.3% and 4.8 p.p., respectively, compared to the same period last year, due to the following factors:

- At TVV, Adjusted EBITDA increased by 32.4%, benefiting from general cargo revenue, particularly bulk cargo, which posted higher average revenue;
- Adjusted EBITDA benefited from General and Administrative Expenses (G&A), which had a positive variation of R\$ 38.4 million compared to 4Q24, with the reversal of expenses related to contingencies that did not materialize and were provisioned for during the period of Tecmar acquisition;
- Tecmar's adjusted EBITDA recorded improvement in the quarter, although the result remained negative. This improvement is justified by the positive results of Tecmar Norte and a slight recovery in Less Than Truckload (LTL) cargo. In addition, better cost management, as mentioned above, contributed to the result for the period;
- Adjusted EBITDA for Coastal Shipping remained flat vis-a-vis the comparative period (+0.5% vs. 4Q24), benefiting from the PIS/COFINS tax exemption on transport operations to the Manaus Free Trade Zone, which was recurrent throughout the period. On the other hand, Adjusted EBITDA margin for Coastal Shipping decreased by 5.5 p.p. vs. 4Q24, mainly due to Cabotage, which, despite achieving the highest volume for a fourth quarter, suffered from the imbalance between supply and demand, which put pressure on unit revenue. In addition, the increase in volume led to higher costs which support Coastal Shipping operations, mainly variable costs, as discussed in the section on Cost of Services Provided (CSP).

2025 x 2024

Annual adjusted EBITDA up 16.7%, and the adjusted EBITDA margin increased by 0.8 p.p. compared to 2024, mainly due to the fact that:

- In 2025, General and Administrative Expenses (G&A) benefited mainly from the reversal of expenses related to contingencies that did not materialize and were provisioned for during the period of Tecmar's acquisition, which totaled R\$ 114.1 million in the period;
- The positive variation in adjusted EBITDA for Coastal Shipping and TVV offset the decline in adjusted EBITDA for Road Cargo Transportation.

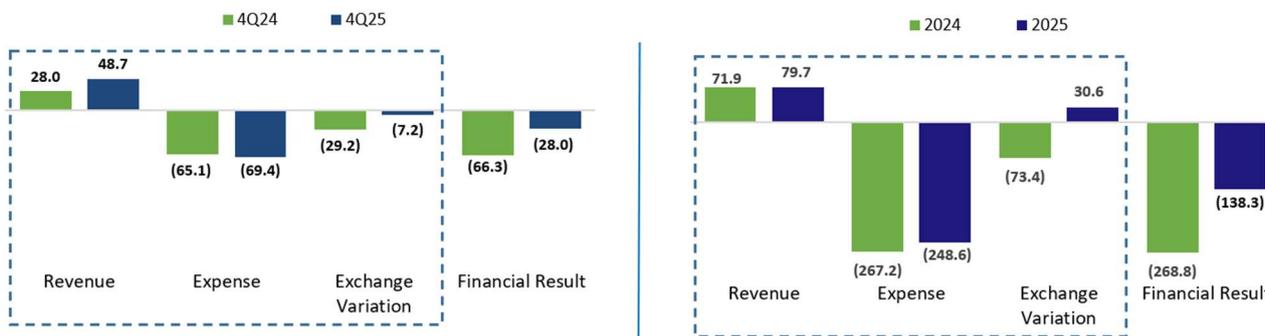
Revenue and Costs Pegged to the Dollar

Log-In group has revenues indexed to the US dollar in the Mercosur and Feeder trades of its Coastal Shipping business. From the standpoint of costs indexed to the US dollar, the main items are bunker fuel, container leasing and Mercosur port duties. As shown in the table below, the Company has a positive operating balance in US dollars, which is able to protect the current service of its dollar debt with BNDES.

R\$ Million	4Q25	4Q24
Revenues subject to USD	273.3	312.8
Costs subject to USD	(92.9)	(106.7)
Operating Balance	180.5	206.0

Financial Result

(R\$ Million)



To evaluate the Financial Result, above is a chart breaking down the effects of revenues, expenses and foreign exchange variation, which are explained by the following factors:

4Q25 x 4Q24

The Financial Result for 4Q25 showed a positive variation of R\$ 38.3 million compared to 4Q24. The main impact on the Financial Result came from the exchange rate variation on assets and liabilities, which was higher by R\$ 22.0 million, due to the unrealized exchange rate gain on part of the balance of the long-term debt with BNDES and container leasing, both pegged to the US dollar, as shown in the table below, given the appreciation of the US dollar vis-à-vis the Brazilian BRL in 3Q24 x 4Q24 (+13.7%) versus another appreciation, albeit smaller, of the US dollar against the Brazilian BRL in 3Q25 x 4Q25 (+3.5%). Financial income varied positively by R\$ 20.7 million, linked to the Selic interest rate adjustment. Financial expenses, in turn, increased by R\$ 4.3 million, as a result of the execution of a benchmark swap related to TVV's debenture, with a view to optimizing the Company's long-term cost of debt.

2025 x 2024

In the full year 2025, the Financial Result varied positively by R\$ 130.4 million, mainly as a result of the positive impact of exchange rate variation, in the amount of R\$ 104.0 million, as seen in the quarter, due to the unrealized exchange rate gain on part of the balance of the long-term debt with the BNDES and container leasing, both pegged to the US dollar. Financial expenses decreased by R\$ 18.6 million due to the reversal of the monetary restatement of the negative goodwill associated with contingencies recognized upon the acquisition of Tecmar. Lastly, financial income increased by R\$ 7.8 million due to the effect mentioned in 4Q25.

Composition of Exchange Variation R\$ Million	4Q25	4Q24	2025	2024
BNDES Financing in USD for vessel constructions	(8.5)	(40.1)	36.1	(75.4)
Hedge Accounting	3.3	31.5	(31.1)	45.0
Container leasing	(6.2)	(15.8)	13.5	(29.5)
Sale and Lease Back	(0.1)	0.8	(0.2)	1.8
Receivables/Payable accounts and others	4.3	(5.6)	12.3	(15.2)
Total Exchange Variation	(7.2)	(29.2)	30.6	(73.3)

With regards the composition of exchange variation, most of it is derives from the portion of the BNDES loan in US dollars and this is mostly an accounting effect, with no relevant impact on the Company's short-term cash. This accounting effect stems from the variation of the outstanding balance of the future flow of long-term dollarized debts, with monthly maturities until 2034. On March 1, 2021, a Hedge Accounting strategy was adopted aiming to protect the Company's result from exposure to cash flow variability resulting from foreign exchange effects in the next 5 years, through non-derivative hedging instruments.

Profit (Loss) for the Period

Income Statement R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Revenue	863.8	784.9	10.1%	3,081.0	2,795.8	10.2%
Costs	(675.5)	(632.8)	6.7%	(2,559.3)	(2,351.6)	8.8%
Costs	(607.4)	(561.6)	8.2%	(2,290.4)	(2,086.7)	9.8%
Depreciation and Amortization	(68.0)	(71.2)	-4.4%	(268.8)	(264.9)	1.5%
Gross Profit	188.4	152.1	23.8%	521.8	444.1	17.5%
Net Operational Expenses	85.1	(19.4)	n.a.	17.7	(92.7)	n.a.
Sales and Administrative	(39.9)	(25.3)	57.5%	(139.3)	(127.3)	9.5%
Other	102.1	(13.6)	n.a.	85.6	(34.5)	n.a.
AFRMM	27.5	23.6	16.8%	88.3	85.8	3.0%
Depreciation and Amortization	(4.6)	(4.0)	15.2%	(16.9)	(16.7)	1.4%
Net Income	273.4	132.8	106.0%	539.4	351.5	53.5%
Financial Result	(28.0)	(66.3)	-57.8%	(138.3)	(268.8)	-48.5%
Financial Income	48.7	28.0	73.7%	79.7	71.9	10.8%
Financial Expenses	(69.4)	(65.1)	6.6%	(248.6)	(267.2)	-7.0%
Exchange Variations	(7.2)	(29.2)	-75.2%	30.6	(73.4)	n.a.
Profit before Income Tax and Social Contribution	245.5	66.5	269.4%	401.1	82.7	385.0%
Income Tax and Social Contribution	(222.6)	(15.5)	1339.5%	(307.4)	(29.0)	960.0%
Net Income (Loss)	22.9	51.0	-55.1%	93.7	53.7	74.5%

4Q25 x 4Q24

Net income for the period explained by three factors:

- Operating profit grew 106.6% compared to 4Q24, reflecting greater efficiency in operations and an increase in Operating Revenue (Expenses) due to the impact of R\$ 122.9 million from Coastal Shipping, due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, a non-recurring event;
- In the financial result, two main factors benefited net income for the quarter: the exchange rate variation of R\$ 22.0 million, given the positive variation in dollar-indexed assets and liabilities, and financial income, which varied positively by R\$ 20.7 million, which was related to the updating of the Selic interest rate;
- As regards the Corporate Tax (income tax and social contribution), the negative variation of R\$ 207.2 million relates primarily to the portion of deferred income tax, with no cash effect, arising from the reduced expectation of the utilization of tax loss carryforwards, based on a technical study approved by the Company's management.

2025 x 2024

Net income for the period explained by:

- Operating profit, which grew 53.5% compared to 2024, reflecting greater efficiency in operations and the positive change in Operating Revenues (Expenses) in 4Q25, as discussed in the quarterly analysis;
- The exchange rate variation was R\$ 104.0 million, mainly due to the unrealized exchange rate gain on part of the balance of the long-term debt with the BNDES and container leasing, both pegged to the US dollar, as explained in the financial result section;
- As regards the Corporate Tax (income tax and social contribution, the negative variation of R\$ 278.4 million relates primarily to the reduced expectation of the utilization of tax loss carryforwards, based on a technical study approved by the Company's management.



Integrated Logistics Solutions

(Coastal Shipping and Integrated Solutions)

The Company offers integrated logistics solutions for door-to-door container handling and transportation, i.e., by sea, complemented by road, from the cargo's point of origin to its final destination. It also offers integrated solutions such as customized operations for customers, and the operation of one intermodal terminal.

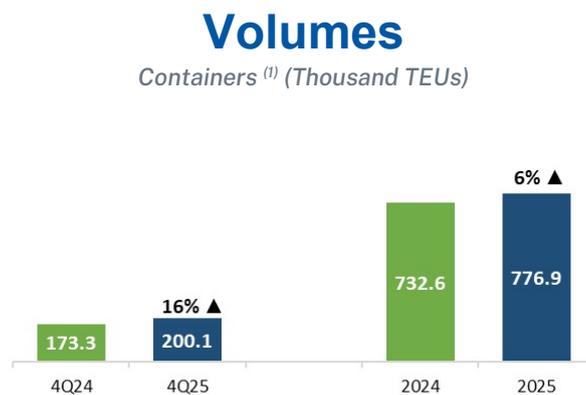
Coastal Shipping

In the fourth quarter of 2025, the main highlight of Coastal Shipping was the volume of Cabotage, which totaled 61.8 thousand TEUs, an increase of approximately 50%, higher than seen in the sector (+41.6% vs. 4Q24), according to data from ABAC¹ (Brazilian Association of Cabotage Shipowners). In 4Q24, Cabotage volume had been impacted by port congestion, missed port calls that impacted the Company's main services (SAS and SEA), as well as the drought on the Amazon River Basin. In 4Q25, however, the port scenario improved, with considerably fewer shipping restrictions in the North region, given that, in 2024, access was interrupted and a floating pier had to be installed.

In operational terms, the Company expanded its Cabotage operations in 2Q25, with a positive reflection on 4Q25 performance. With the discontinuation of the Navegantes Shuttle Service (SSN) in April, the vessel dedicated to it was reallocated to the Amazonas Express Service, which began operating with four vessels and included a new stop in the Northeast.

In Feeder, volume increased in response to a rise in demand for shipments to and from Manaus, currently covered by SEA.

The Company is maintaining its strategic focus on expanding its services, seeking to increase its share in its customers' logistics chain and strengthen its position in the market, while continuing to take advantage of the sector's growth opportunities.



(1) Total Containers handled in the following services: South Atlantic Service (SAS), which serves a regular route covering ports between the Northeast of Brazil and Argentina; Amazonas Express Service (SEA) which runs express transportation from Manaus to Santos; and Shuttle Services, focusing on Feeder cargo: Shuttle Vitória (SSV) and Shuttle Rio (SSR). Volumes handled can be divided into the following categories: Cabotage (between Brazilian ports), Mercosur (between Brazil and other Mercosur countries) and Feeder (final trip of long-haul cargo between ports called by Log-In).

¹ <https://abac-br.org.br/cabotagem/numeros-do-setor/>

4Q25 x 4Q24

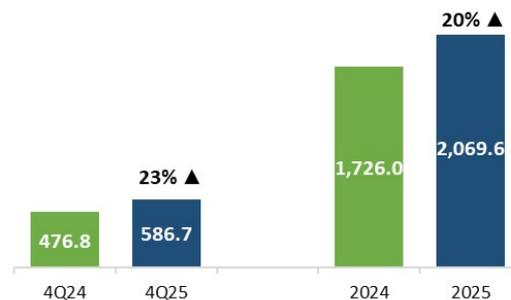
- 16% increase in Shipping volume, which is explained by the following factors:
 - Highest volume of Cabotage for a fourth quarter, with 61.8 thousand TEUs (+50% vs. 4Q24). This increase in volume reflects the commercial efforts in expanding the customer base through ongoing work to convert cargo from road transport to Cabotage, as well as the recovery of the Company's level of service. The comparative period, 4Q24, was marked by port congestion, missed port calls, and greater shipping restrictions as a consequence of the drought on the Amazon River Basin, which negatively impacted volume;
 - Mercosur recorded an increase of 13.7%, mainly on account of Argentina's continued economic recovery, and particularly due to the growing volume of the country's imports;
 - Feeder volume increased by 4.1% (vs. 4Q24) due to a rise in feeder demand to and from Manaus;
 - In 4Q25, the segments which stood out the most were electronics/home appliances and food and beverages in the Cabotage trade, while in Mercosur of note were chemicals and petrochemicals, textiles, footwear and similar items, as well as electronics/home appliances.

2025 x 2024

- In the full year 2025, container transport volume grew 6.0%, reaching 776.9 thousand TEUs, with Feeder and Cabotage standing out:
 - Cabotage volume totaled 233.7 thousand TEUs (+15.2% vs. 2024), which was a reflection, as seen in the quarter, of the commercial efforts to expand the customer base and recover the Company's level of service, notwithstanding a more competitive market in 2025. This increase was higher than that observed in the sector (+14.9% vs. 2024), according to data from ABAC (Brazilian Association of Cabotage Shipowners);
 - Annual Feeder volume reached 497.8 thousand TEUs (+1.9% vs. 2024), driven mainly by increasing demand for cargo to and from Manaus. This increase offset the reduction in volume which was a result of the discontinuation of the Navegantes Shuttle Service in April 2025;
 - Mercosur's volume grew by 10.2% when compared to 2024, a testament to the recovery of the Argentine economy, mainly due to the growing volume of imports into the country, despite some one-off impacts of climate events observed in 1Q25.

Coastal Shipping Revenue (NOR)

Total Coastal Shipping NOR ¹ (R\$ Million)



¹ Total Coastal Shipping NOR takes into account revenues from Cabotage, Mercosur and Feeder.

4Q25 x 4Q24

- NOR for Coastal Shipping, R\$ 586.7 million (+23,0% vs. 4Q24), driven by:
 - Highest Cabotage revenue for a fourth quarter, up 23.6% vs. 4Q24, driven by increased volume, despite lower average revenue per container handled due to a change in cargo mix and imbalance between supply and demand;
 - Highest Feeder NOR for a fourth quarter, R\$ 186.6 million (+3.7% vs. 4Q24), directly related to volume growth (+4.1% vs. 4Q24), as mentioned above.

2025 x 2024

- NOR for Coastal Shipping, R\$ 2,069.6 million (+19,9% vs. 2024), as a result of:
 - Annual Feeder revenue totaled R\$ 833.9 million (+45.7% vs. 2024), directly correlated to greater demand for Feeder service on routes with better unit NOR, as of 2Q25. Moreover, as this revenue is pegged to the US dollar, it benefited from the appreciation of that currency throughout the year;
 - Higher Mercosur revenue (+15.9% vs. 2024), mainly as a result of an increase in volume, favored by Argentina's economic recovery and exchange rate appreciation.

Cost of Services Provided (CSP) Coastal Shipping

Cost of Services Provided R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Cost of Services Provided	(418.4)	(327.9)	27.6%	(1,573.6)	(1,297.9)	21.2%
Cost of Services Provided (Container)	(418.4)	(327.9)	27.6%	(1,573.6)	(1,297.9)	21.2%
Variable Cost (Container)¹	(254.6)	(187.0)	36.2%	(926.8)	(722.2)	28.3%
<i>Contribution Margin (Container)²</i>	56.6%	60.8%	-4.2 p.p.	55.2%	58.2%	-2.9 p.p.
Fixed Costs (Container)³	(163.8)	(140.9)	16.2%	(646.8)	(575.7)	12.4%

¹ Variable Cost (Containers) – Composed of the costs of container handling at the ports, short distance road transportation, container expenses, purchase of slots and other variable cost.

² Contribution Margin (Containers) - Variable Cost (Container) divided by Net Operating Revenue (Container).

³ Fixed Cost (Containers) – Comprising running costs (maintenance, insurance, and personnel [seafarers]), fuel, port costs, ship chartering, and other fixed costs.

CSP increased mainly due to variable costs, with greater handling of full containers, growth in intermodal operations, and the repositioning of empty containers in order to meet the increase in shipping volume in the quarter, as detailed below:

4Q25 x 4Q24

- Variable Costs (Containers)
 - Variable costs of containers were 36.2% higher than in 4Q24, explained by the following factors:
 - Increase in container handling costs (+63.2% vs. 4Q24), directly related to the increase in volume handled during the period and operations at terminals which have higher handling costs;

- A 46.6% increase in short-distance road transportation, in line with the increase in intermodal operations (+46.2% vs. 4Q24), sustaining the growth of door-to-door cabotage without compromising service levels, with the resulting improvement in the OTIF indicator (On Time In Full) in the quarter.

■ Fixed Costs (Containers)

- Fixed costs increased by 16.2% in 4Q25, mainly influenced by:
 - Port costs, which increased by approximately 100% when compared to 4Q24, impacted by the change in the mix of ports and the reorganization of the SEA service after the discontinuation of the SSN service, with one more vessel in operation as well as the addition of a port call in the Northeast. Furthermore, port costs in 4Q24 had been lower on account of the impact of missed port calls, driven by the scenario of congested ports in Brazil. This situation improved in 2025, leading to the consequent normalization of the schedule of port calls;
 - 22.9% increase in running costs (seafarers, maintenance, supplies, and insurance costs), mainly due to the seafarers’ salary adjustment in September 2025, reflected in 3Q25;
 - A positive highlight was the reduction in fuel costs, mainly due to lower bunker prices, as shown in the table below. There was also an improvement in the indicator measuring tons of bunker per miles sailed, reflecting the high availability of ships and improved levels of service.

Bunker

Bunker Average Price Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Bunker (US\$)	456	543	-16.0%	510	614	-16.9%
Exchange Rate (R\$)	5.39	5.84	-7.7%	5.59	5.39	3.7%
Bunker (R\$)	2,459	3,173	-22.5%	2,850	3,309	-13.9%

Average Bunker Price per Ton (R\$)

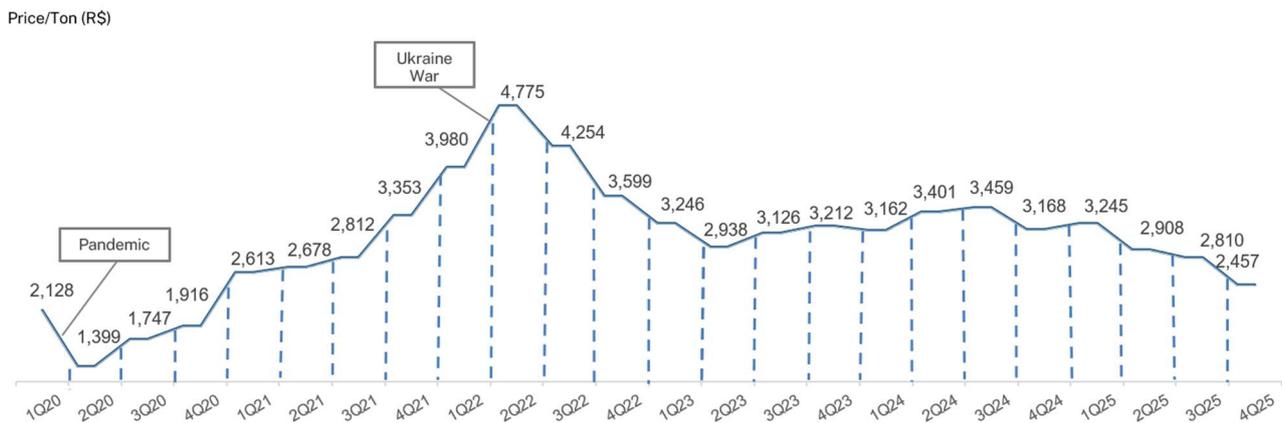


Chart from January 2020 to December 2025. Sources: Petrobras (quotation of bunker at the Santos port in US dollars) and the Brazilian Central Bank (BRL x US Dollar exchange rate – PTAX).

Coastal Shipping

EBITDA

Coastal Shipping EBITDA R\$ MM	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Operating Revenues	586.7	476.8	23.0%	2,069.6	1,726.0	19.9%
Cost of Services Provided	(418.4)	(327.9)	27.6%	(1,573.6)	(1,297.9)	21.2%
Operating Expenses	94.6	(14.3)	n.a.	39.2	(44.0)	n.a.
AFRMM	27.5	23.6	16.8%	88.3	85.8	3.0%
Depreciation and amortization	(41.8)	(44.0)	-5.0%	(166.5)	(163.4)	1.9%
EBIT	248.6	114.2	117.8%	457.0	306.5	49.1%
<i>EBIT Margin</i>	<i>42.4%</i>	<i>23.9%</i>	<i>18.43 p.p.</i>	<i>22.1%</i>	<i>17.8%</i>	<i>4.3 p.p.</i>
(+) Depreciation and amortization	41.8	44.0	-5.0%	166.5	163.4	1.9%
EBITDA	290.4	158.2	83.6%	623.6	469.9	32.7%
<i>EBITDA Margin</i>	<i>49.5%</i>	<i>33.2%</i>	<i>16.3 p.p.</i>	<i>30.1%</i>	<i>27.2%</i>	<i>2.9 p.p.</i>
Non-recurring AFRMM	(122.9)	0.0	n.a.	(122.9)	0.0	n.a.
Cut off	(24.6)	(16.0)	54.2%	(13.6)	6.7	n.a.
Adjusted EBITDA¹	142.9	142.2	0.5%	487.0	476.7	2.2%
<i>Adjusted EBITDA Margin</i>	<i>24.4%</i>	<i>29.8%</i>	<i>-5.5 p.p.</i>	<i>23.5%</i>	<i>27.6%</i>	<i>-4.1 p.p.</i>

¹ Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of -R\$ 24.6 million. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. Adjustments for non-recurring effects were in the amount of -R\$ 122.9 million, referring to the accumulated exemption of PIS/COFINS from 2018 to 2024.

4Q25 x 4Q24

EBITDA for 4Q25 was affected by the non-recurring event of R\$ 122.9 million in PIS/COFINS tax relief on transportation operations to the Manaus Free Trade Zone for the period from 2018 to 2024, as well as a cut-off of R\$ 24.6 million. Adjusted EBITDA remained at the same level as the comparative period, benefiting from the recurring PIS/COFINS tax exemption for the period. Adjusted EBITDA margin for Coastal Shipping, in turn, decreased by 5.5 p.p. when compared to 4Q24, mainly impacted by Cabotage, which, despite having reached its highest volume for a fourth quarter, has been suffering from an imbalance between supply and demand, which put pressure on unit revenue. In addition, the increase in volume for the quarter brings along the variable costs that support the operation, which accounted for 74.7% of the increase in the Coastal Shipping CSP.

2025 x 2024

In the full year, as was the case for the quarter, excluding the non-recurring event and the cut-off, Adjusted EBITDA for Coastal Shipping grew by 2.2%, benefiting from a higher NOR, with emphasis on Feeder revenue, which increased 47.7% vs. 2024, while Cabotage revenue remained flat. On the other hand, Adjusted EBITDA margin decreased by 4.1 p.p., mainly impacted by two factors: lower margin recorded for Cabotage throughout the year, as a result of the same reason presented in the quarterly comparison, and Feeder having had a lower contribution margin in 1Q25, even though the share of this trade increased during the other quarters of the year.

Integrated Solutions

In Integrated Solutions, Log-In offers customized solutions for customers in addition to sea transport, port services (TVV), road cargo operations (Tecmar), and is responsible for the customer's entire logistics chain.

In 4Q25, new projects began, driven by the increased synergy between the business units, since Integrated Solutions is the result of the coordination of different services provided by other BUs and companies of the Log-In Group, leading to a significant indirect impact for the entire Company. In addition, this year, the Integrated Solutions business unit retained 100% of its customers and had some contract extensions, demonstrating the quality and consistency of the service offered.

EBITDA Integrated Solutions

EBITDA Integrated Solutions R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Operating Revenues	19.4	11.6	67.7%	64.5	54.6	18.1%
Cost of Rendered Services	(11.8)	(5.3)	121.1%	(36.0)	(27.3)	32.0%
Other Income (Expenses)	(0.7)	(0.1)	1065.6%	(2.1)	(0.4)	407.6%
Depreciation and amortization	(1.0)	(0.9)	6.6%	(4.0)	(5.9)	-31.4%
EBIT	5.9	5.3	12.9%	22.3	21.0	6.1%
<i>EBIT Margin</i>	<i>30.5%</i>	<i>45.3%</i>	<i>-14.8 p.p.</i>	<i>34.5%</i>	<i>38.4%</i>	<i>-3.9 p.p.</i>
(+) Depreciation and amortization	1.0	0.9	6.6%	4.0	5.9	-31.4%
EBITDA	6.9	6.2	11.9%	26.3	26.9	-2.1%
<i>EBITDA Margin</i>	<i>35.7%</i>	<i>53.5%</i>	<i>-17.8 p.p.</i>	<i>40.8%</i>	<i>49.2%</i>	<i>-8.4 p.p.</i>

4Q25 x 4Q24

In 4Q24, the results of new projects were predominantly from spot projects created to serve customers during the drought in the North region, something that did not repeat itself in 2025 due to a less severe drought. In 4Q25, the result benefited mostly from new (recurring) projects, which accounted for 50% of the increase in EBITDA for the quarter, as was the case in 3Q25. On the other hand, commercial efforts to expand the customer base had the effect of reducing EBITDA margin for the period.

In addition, this business continues to add value to the Company's other business units, integrating the services provided to its customers into other logistics modes.

Vila Velha Terminal (TVV)

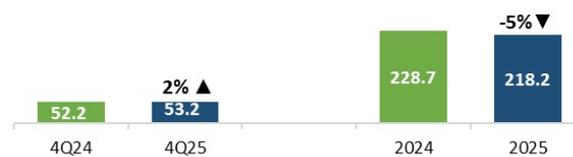
In the fourth quarter of 2025, TVV showed significant operational advances that reinforce its strategy of being a multipurpose terminal. The terminal's productivity² grew by 4% when compared to 4Q24, driven by the completion of retrofit works in September 2024. The terminal saw its first operation involving 15 thousand tons of iron ore briquettes, for which TVV implemented an integrated logistics solution covering road transport, storage, and port operations. This initiative contributed to the diversification of cargo handled by the terminal and enabled the expansion of its scope of operations.

In terms of container handling volumes, the decline in coffee exports, one of Espírito Santo's main products exported, was affected by external factors, such as the price of coffee on the international market, which proved to be less favorable to Brazilian exporters when compared to the levels observed in 2024. It is worth remembering that, in 2024, Espírito Santo recorded a historic high in coffee exports, which further expanded the comparative base for 2025. Granite (slabs), whose main consumer market is the United States, was impacted by a period of lower demand and the current geopolitical context.

General cargo volumes, in turn, recorded growth above the historical average during the period, driven by the volume of bulk handling, as a result of operational improvements at the port that enabled the berthing of larger vessels, as well as vehicles, due to commercial efforts to attract new customers, strengthening the terminal's competitiveness in the region.

Volumes TVV

Container handling (Thousand boxes)



4Q25 x 4Q24

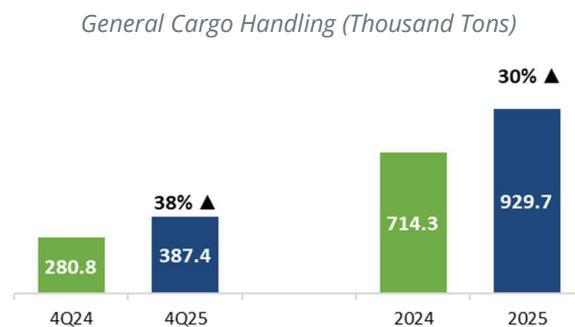
- In 4Q25, container handling volume recorded a slight 2% increase, mainly in imports due to additional port calls by a shipowner;
- Conversely, there was a drop in the volume of coffee and granite exports. The former, one of the main products exported by the state Espírito Santo, was affected by the price of coffee on the international market, which, in 2025, was not favorable for exports when compared to 2024 levels. Slab granite, on the other hand, was impacted by low demand in the main consumer centers (USA);

² Container handling per hour.

- The volume of empty containers and removals remained at the same level of the comparative period, reflecting sustained customer demand for the repositioning³ of containers to/from Vitória during the period.

2025 x 2024

- The annual volume of container handling fell by 5%, mainly a result of container exports, based on two products: coffee and granite (slabs). The coffee off-season affected the first half of the year, while the price of coffee on the international market did not favor exports during the second half of the year, when compared to 2024. The reduction in granite (slab) exports was due to low demand in the main consumer centers (USA), specifically affected by the adverse geopolitical context in 3Q25.



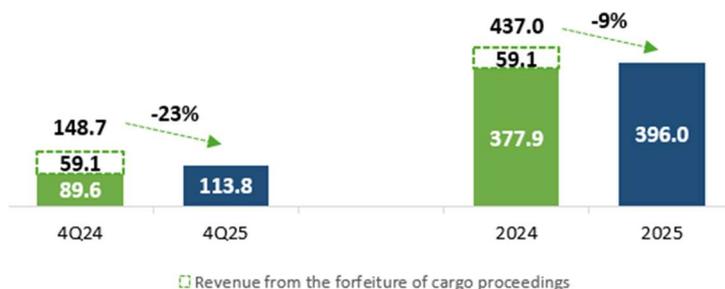
4Q25 x 4Q24

- In 4Q25, general cargo handling grew by 38%, benefitting mainly by bulk and vehicles:
 - Bulk volume reaching 327.1 thousand tons, an increase of 52.9% vs. 4Q24. This volume was driven by operational improvements that enabled higher volume vessels to enter the port after improvements to the access channel, leveraging bulk operations in the period;
 - As regards vehicles, volume grew 94.2% vs. 4Q24, due to commercial efforts to win back customers who had not operated at the terminal in recent years, coupled with the consolidation of the state of Espírito Santo as a vehicle distribution center.

³ At the Vila Velha Terminal there is a particularity due to the type of cargo handled: 40 TEU containers are used for imported full containers, which are not used for exporting the main products handled by TVV, coffee and granite, heavy cargo that is usually shipped in 20 TEU containers. As such, there is a need to reposition containers to/from other ports to meet the demand of products exported through the Terminal.

TVV Revenue (NOR)

Net Operating Revenue (NOR) TVV (R\$ Million)



¹ Recognition of R\$ 59.1 million in storage revenue from the forfeiture of cargo proceedings with the Federal Revenue Service, relating to previous periods, which had a final court decision in 4Q24.

4Q25 x 4Q24

In the comparative period, 4Q24, TVV's NOR benefited mainly from R\$ 59.1 million in storage revenue, shown in the chart above by the dotted line, related to the forfeiture of cargo proceedings with the Federal Revenue Service. In the comparison, this non-recurring event resulted in a 23% lower NOR in 4Q25 vs. 4Q24.

Excluding the impact of this non-recurring event, TVV's NOR grew 27.0% compared to 4Q24, mainly due to:

- General cargo revenue, which grew 54.4% in the quarter, mostly due to the increase of bulk volume in the period, 327,100 tons (+52.9% vs. 4Q24), as previously mentioned;
- 12.9% increase in container handling revenue, related to increased volume and contract adjustments with shipowners.

2025 x 2024

Again, excluding the non-recurring event which happened in 4Q24, as mentioned above, NOR variation in the 2025 vs. 2024 comparison was 4.8%, explained by:

- Revenue from ancillary services, which grew 5.6%, driven by the storage of high added-value cargo in the first half of the year;
- General cargo revenue grew, which 4.7% in the full year, mainly benefiting from increased volumes of bulk cargo, granite, and vehicles, especially in the second half of the year.

Cost of Services Provided (CSP) TVV

Cost of Services Provided R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Cost of services rendered	(61.2)	(51.6)	18.6%	(220.6)	(207.1)	6.5%
Loading and unloading	(29.9)	(24.4)	22.3%	(99.0)	(100.3)	-1.3%
Personnel	(20.0)	(17.8)	12.2%	(77.3)	(67.9)	13.7%
Other	(11.3)	(9.4)	20.9%	(44.4)	(38.9)	14.0%

4Q25 x 4Q24

CSP increased by 18.6% in the period, as described below:

- In loading and unloading activities, the higher cost is linked to the increase in the volume of container and general cargo handling, as previously mentioned;
- The Personnel line item, which was impacted mainly by the 2025 collective bargaining agreement, reflected in 4Q25, and adjustments to employees' benefits.

TVV EBITDA

EBITDA TVV R\$ million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Operating Revenues	113.8	148.7	-23.4%	396.0	437.0	-9.4%
Cost of Services Rendered	(61.2)	(51.6)	18.6%	(220.6)	(207.1)	6.5%
Operational Expenses	(1.5)	0.7	n.a.	(7.5)	(5.3)	41.9%
Depreciation and amortization	(9.1)	(8.7)	4.3%	(33.9)	(28.0)	20.7%
EBIT	42.0	89.0	-52.8%	134.1	196.6	-31.8%
<i>EBIT Margin</i>	<i>36.9%</i>	<i>59.8%</i>	<i>-23.0 p.p.</i>	<i>33.9%</i>	<i>45.0%</i>	<i>-11.1 p.p.</i>
(+) Depreciation and amortization	9.1	8.7	4.3%	33.9	28.0	20.7%
EBITDA	51.1	97.7	-47.7%	168.0	224.6	-25.2%
<i>EBITDA Margin</i>	<i>44.9%</i>	<i>65.7%</i>	<i>-20.8 p.p.</i>	<i>42.4%</i>	<i>51.4%</i>	<i>-9.0 p.p.</i>
Non recurring Events Adjustments	0.0	(59.1)	-100.0%	0.0	(59.1)	-100.0%
Adjusted EBITDA¹	51.1	38.6	32.4%	168.0	165.5	1.5%
<i>Adjusted EBITDA Margin²</i>	<i>44.9%</i>	<i>43.1%¹</i>	<i>1.8 p.p.</i>	<i>42.4%</i>	<i>43.8%¹</i>	<i>-1.4 p.p.</i>

¹ Adjusted EBITDA for 4Q24 consists of EBITDA plus adjustments for non-recurring effects in the amount of -R\$ 59.1 million for TVV due to the recognition of R\$ 59.1 million in storage revenue from the forfeiture of cargo proceedings with the Federal Revenue Service, referring to previous periods, which had a final court decision in the period.

² Adjusted EBITDA margin for 4Q24 is composed of adjusted EBITDA (as explained in point 1) divided by net revenue minus storage revenue from the forfeiture of cargo proceedings in the amount of R\$ 59.1 million, a non-recurring event.

4Q25 x 4Q24

In the table above, with the exclusion of the non-recurring event, in 4Q24, of R\$ 59.1 million related to storage revenue from the forfeiture of cargo proceedings with the Federal Revenue Service, Adjusted EBITDA and Adjusted EBITDA margin increased by 32.4% and 1.8 p.p., respectively. This result benefited from general cargo revenue, particularly bulk cargo, which had higher average revenue.

2025 x 2024

In 2025, TVV's Adjusted EBITDA grew 1.5%, primarily impacted by NOR which grew 4.8%, excluding the adjustment for the non-recurring event related to storage revenue in the amount of R\$ 59.1 million. NOR benefited mainly from two factors: 1) revenue from ancillary services, with the storage of high added-value cargo in the first half of the year; and 2) revenue from general cargo, given the increase in volume, especially in the second half of the year. The 1.4 p.p. reduction in Adjusted EBITDA margin is related to the drop in container handling volume, which has a higher contribution margin, and to the increase in costs, +6.5% vs. 2024, driven by personnel expenses.



Road Cargo Transportation

The last quarter of 2025 was marked by the continuation of Tecmar's turnaround process and the implementation of its strategy to become a multimodal operator, with a focus on diversifying the business. In the Less than Truckload (LTL) segment, of which Tecmar maintains expertise, the restructuring plan was carried out based on three pillars: (1) level of service, focused on customer experience and service efficiency on the main routes; (2) cost review, with the implementation of technology and data-based decision making; and (3) volume increase, with a focus on customers with less operational complexity. This plan is already having a positive effect, with level of service improving by 3 p.p. compared to 4Q24. Less-than-truckload shipping, supported by an extensive network – with 750 routes and 52 branches – has been delivering improved levels of service since the end of 2024. Also noteworthy is the continued synergy gains between Tecmar and Log-In, as well as record joint performance, having handled 1,722 TEUs, a 268% increase over the same period last year.

Among the business lines, Tecmar Norte (formerly Oliva Pinto) stands out, having contributed to the integration of the group's companies by offering container storage services in the North region. On the other hand, the Full Truckload (FTL) and Less-than-Truckload (LTL) segments continue to face a competitive environment. The volume of less-than-truckload cargo recorded a slight recovery in the period, while the volume of full truckload cargo remained below that recorded in 4Q24.

Road Cargo Transportation EBITDA

Road Cargo Transportation EBITDA	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Net Operating Revenues	143.9	147.8	-2.7%	550.9	578.2	-4.7%
Cost of Rendered Services	(133.4)	(161.9)	-17.6%	(499.2)	(526.5)	-5.2%
Other Income (Expenses)	(17.3)	(6.1)	181.8%	(58.4)	(55.7)	4.9%
Depreciation and amortization	(10.0)	(10.9)	-8.3%	(38.7)	(42.8)	-9.5%
Surplus value ¹	(2.4)	(2.4)	0.0%	(9.7)	(8.9)	9.4%
EBIT	(19.3)	(33.5)	-42.5%	(55.1)	(55.7)	-1%
<i>EBIT Margin</i>	<i>-13.4%</i>	<i>-22.7%</i>	<i>9.3 p.p.</i>	<i>-10.0%</i>	<i>-9.6%</i>	<i>-0.4 p.p.</i>
(+) Depreciation and amortization	10.0	10.9	-8.3%	38.7	42.8	-10%
(+) Surplus value ¹	2.4	2.4	0.0%	9.7	8.9	9.4%
EBITDA	(6.8)	(20.2)	n.a.	(6.7)	(4.1)	n.a.
<i>EBITDA Margin</i>	<i>-4.7%</i>	<i>-13.6%</i>	<i>8.9 p.p.</i>	<i>-1.2%</i>	<i>-0.7%</i>	<i>-0.5 p.p.</i>
<i>Cut off</i>	<i>(0.7)</i>	<i>(1.3)</i>	<i>-41.6%</i>	<i>(2.0)</i>	<i>1.5</i>	<i>n.a.</i>
<i>Non recurring Events Adjustments</i>	<i>0.0</i>	<i>0.0</i>	<i>n.a.</i>	<i>(3.5)</i>	<i>3.8</i>	<i>n.a.</i>
<i>Acquisition Review - Oliva Pinto</i>	<i>0.0</i>	<i>0.0</i>	<i>n.a.</i>	<i>4.0</i>	<i>2.8</i>	<i>41%</i>
Adjusted EBITDA ²	(7.6)	(21.4)	n.a.	(8.2)	4.1	n.a.
<i>Adjusted EBITDA Margin</i>	<i>-5.3%</i>	<i>-14.5%</i>	<i>9.2 p.p.</i>	<i>-1.5%</i>	<i>0.7%</i>	<i>-2.2 p.p.</i>

¹ Goodwill/negative goodwill is the difference between the value paid for identifiable assets when the company was acquired, compared to the current market value of these assets.

² Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of R\$ R\$ 0.7 million in Road Cargo Transportation. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision.

4Q25 x 4Q24

- Road Cargo Transportation NOR posted a slight decrease of 2.7%, mainly due to a reduction in volume in one of Tecmar's main businesses: Full Truckload (FTL), impacted by a more competitive market compared to 4Q24. Revenue from the less-than-truckload (LTL) business showed signs of recovery, as a result of Tecmar's ongoing repositioning in new segments and efforts to win back customers;
- In 4Q25, Tecmar's CSP fell by 17.6%, outperforming the contraction in revenue. This efficiency gain reflects enhanced cost management processes as mentioned in the turnaround plan;
- Adjusted EBITDA for 4Q25 improved during the period, although the result remained negative. The recovery is mainly related to Tecmar Norte's positive result and a slight recovery in less-than-truckload shipping. In addition, better cost management, as mentioned above, contributed to the result for the period.



Investments and Debt

Investments (CAPEX)

CAPEX R\$ Million	4Q25	4Q24	2025	2024
Capital Investments	2.4	3.5	3.6	229.9
Current Investments	30.6	41.0	82.5	93.7
Total	33.0	44.5	86.2	323.6

4Q25 x 4Q24

In 4Q25, capital investments were made in technology, such as improvements to the Company's systems and Tecmar's ERP. The amount of current investments was used mainly for the procurement of materials for the docking of vessels Log-In Resiliente and Log-In Jatobá, which are scheduled for 2026, as well as to ensuring the vessels' operational continuity and TVV's maintenance.

In 4Q24, capex was largely associated with the final installment of TVV's modernization retrofit project. Current investments were focused primarily on upgrading the terminal scanner, ensuring the vessels' operational continuity, and TVV's maintenance.

2025 x 2024

In 2025, CAPEX was mainly allocated to current investments such as the procurement of materials for the docking of vessels scheduled for 2026, TVV's maintenance, office modernization, and the operational continuity of the fleet.

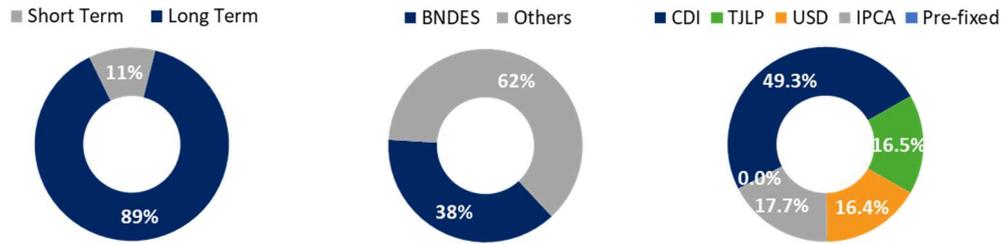
In 2024, CAPEX was primarily directed toward payments for Log-In Experience containership and Tecmar's Fleet Expansion Project. The amount of current investments was allocated to scheduled docking of vessel Log-In Discovery and the operational continuity of the fleet. In addition, the TVV scanner was upgraded, as mentioned above.

Debt and Leverage in the Last 12 Months (UDM)

Debt R\$ Million	12/31/24	03/31/25	06/30/25	09/30/25	12/31/25
BNDES - Discontinued Vessels Construction	413.3	386.2	365.1	349.2	343.1
BNDES - Vessels in Operation	214.0	196.8	183.3	172.7	167.7
Working Capital	0.0	0.0	0.0	0.0	0.0
Debentures	212.4	220.1	219.1	513.8	498.1
Commercial Notes	728.9	753.8	712.0	443.6	461.3
Tecmar	0.0	0.0	89.7	88.6	88.1
Gross Debt ¹	1,568.6	1,556.9	1,569.2	1,568.0	1,558.3
Cash	328.9	367.5	328.1	301.7	339.5
Net Debt	1,239.7	1,189.4	1,241.1	1,266.2	1,218.8
EBITDA LTM	633.1	654.9	685.3	687.0	825.2
Net Debt/EBITDA LTM	2.0 x	1.8 x	1.8 x	1.8 x	1.5 x

⁽¹⁾ Gross debt does not consider forfait, Tecmar's guaranteed account, cost of debentures and cost of commercial notes.

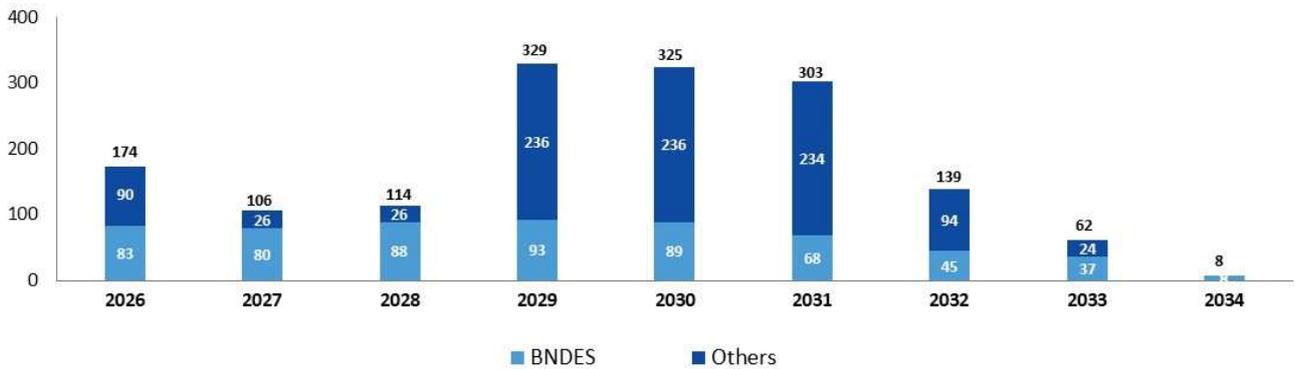
Breakdown of Debt by Duration, Creditor and Indexer



On December 31st, 2025, the Company had a net debt of R\$ 1,218.8 million and gross debt of R\$ 1,558.3 million, with an average cost of 11.55% p.a., 89% of which to be amortized over the long term. The reduction in leverage (Net Debt/EBITDA ratio LTM) was primarily driven by non-recurring effects that positively impacted EBITDA for the period. Even so, this level of leverage reinforces the Company's financial health and discipline in capital management.

Debt Amortization Schedule

Principal Amortization Schedule (R\$ Million) – 4Q25⁴



The Company closely monitors market developments and continues to seek opportunities to actively manage its debt portfolio, improving its debt profile through longer-term issuances at lower costs, in line with its credit risk profile.

⁴ Balance on December 31, 2025.

ESG

Since 2020, the Company has been consolidating its ESG agenda with a focus on the sustainability of its business model and the creation of sustainable value. In 2022, Log-In adopted the concept of dual materiality to guide its strategy, considering both the impacts of its operations on society and the environment and the risks and opportunities these factors represent for its financial performance. The initiatives implemented are part of Log-In's ESG roadmap, developed with leadership's commitment and broadly disseminated throughout the organization.



Here are some of the main highlights of the quarter:

Environment (E)

- Progress on the climate agenda, with a B rating in the CDP Climate Change evaluation.

Social (S)

- Awarded the 'Highlight' Seal at the *Ser Humano* Award (Human Being Award), granted to initiatives that achieve excellence in technical evaluation;
- 2nd place in the ESG category at the *Ser Humano* ABRH-ES Award (Human Being Award), with the project *Community on Board: Reconnecting Port and City*, reinforcing the integration between port and community;
- Implementation of a system to evaluate the maturity of key suppliers in areas such as compliance, integrity, human rights, and certifications.

Governance (G)

- Awarded Silver Seal issued by the *Pacto pela Sustentabilidade* (Sustainability Pact) of the Ministry of Ports and Airports of Brazil (MPor), an initiative created to promote ESG practices and reduce environmental impacts in the port and airport sector;
- Awarded the AEO-Compliance Seal, a certification from the Federal Revenue Service of Brazil that acknowledges companies in the international logistics chain for high standards in customs compliance and cargo security;
- Recognition of Tecmar for actively supporting the Business Pact with its *Na Mão Certa* (In Good Hands) Program, combating the sexual exploitation of children and adolescents on Brazilian highways.

Subsequent Events

Closing of Real Estate Acquisition

On February 4, 2026, following up on the Notice to the Market released on October 20, 2025, Log-In announced to its shareholders and the market in general, in continuation of the Notice to Market disclosed on October 20, 2025, that, with the fulfillment of the conditions precedent set forth in the Private Instrument of Commitment for the Purchase and Sale of Real Estate (“Operation”) signed between its subsidiary, Tecmar Transportes Ltda. (“Tecmar”) and Gradiente S.A., the Deed of Purchase and Sale of the property (“Deed”) was executed, finalizing its definitive transfer to Tecmar.

In accordance with the values reported in the last Notice to the Market, the amount to be paid in the Operation will be R\$ 40,000,000.00 (forty million BRLs), net of charges, taxes, and other applicable costs.

With the completion of the deal, the Company understands that the Operation will capture strategic synergies necessary for the expansion of Tecmar’s business in the region.

Exhibit I – Consolidated EBITDA Composition

Composition of EBITDA R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24	2025	2024	2025 vs. 2024
Coastal Shipping	290.4	158.2	83.6%	623.6	469.9	32.7%
Vila Velha Terminal (TVV)	51.1	97.7	-47.7%	168.0	224.6	-25.2%
Integrated Solutions	6.9	6.2	11.9%	26.3	26.9	-2.1%
Road Cargo Transportation	(6.8)	(20.2)	-66.1%	(6.7)	(4.1)	64.5%
G&A and Other Expenses ¹	4.5	(34.0)	-113.2%	14.0	(84.3)	n.a.
EBITDA	346.1	207.9	66.5%	825.2	633.1	30.3%
Cut off ²	(25.4)	(17.2)	47.2%	(15.6)	8.2	n.a.
Non recurring Events Adjustments ³	(122.9)	(59.1)	107.9%	(126.4)	(55.3)	128.5%
Acquisition Review - Oliva Pinto ⁴	0.0	0.0	n.a.	4.0	2.8	n.a.
Adjusted EBITDA	197.8	131.6	50.3%	687.2	588.9	16.7%

¹ **G&A and Other Expenses - amounts not allocated to the businesses:** The group's General and Administrative Expenses in 4Q25 benefited from operating revenue in the amount of R\$ 122.9 million due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, leading to a positive financial impact in the period.

² **Cut off:** according to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. In this quarter, a deferral of -R\$ 25.4 million was recognized, of which -R\$ 24.6 million to Coastal Shipping and -R\$ 0.7 to Road Cargo Transportation.

³ **Adjustments for Non-Recurring Events:** Adjustments for non-recurring effects amounted to -R\$ 122.9 million in Coastal Shipping due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, leading to a positive financial impact in the period.

⁴ **Acquisition Review - Oliva Pinto:** Accounting recognition of non-receivables in the Oliva Pinto Group related to expenses between former related parties.

Exhibit II – Reconciliation of Profit (Loss) with EBITDA

EBITDA Reconciliation R\$ Million	4Q25	4Q24	2025	2024
Profit (Loss)	22.9	51.0	93.7	53.7
Income Taxes	222.6	15.5	307.4	29.0
Net Financial Result	28.0	66.3	138.3	268.8
Depreciation and Amortization	72.6	75.1	285.8	281.6
EBITDA	346.1	207.9	825.2	633.1
Non recurring Events Adjustments ¹	(122.9)	(59.1)	(126.4)	(55.3)
Cut off ²	(25.4)	(17.2)	(15.6)	8.2
Acquisition Review - Oliva Pinto ³	0.0	0.0	4.0	2.8
Adjusted EBITDA	197.8	131.6	687.2	588.9

¹ **Adjustments for Non-Recurring Events:** Adjustments for non-recurring effects amounted to -R\$ 122.9 million in Coastal Shipping due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, leading to a positive financial impact in the period.

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³ **Acquisition Review - Oliva Pinto:** Accounting recognition of non-receivables in the Oliva Pinto Group related to expenses between former related parties.

Exhibit III – Consolidated Cash Flow

Statement of Cash Flows R\$ Million	12/31/25	12/31/24
Profit (loss) for the period	93.7	53.7
Adjustments for:		
Income, equity method	-	-
Depreciation and amortization	285.6	278.6
Income tax and social contribution	307.4	29.0
Provision (reversal) for risks and monetary restatement	(166.1)	(14.7)
Recognition (reversal) of expected credit losses	0.2	(4.0)
Operating provisions	1.5	(5.2)
Expense on stock option plan	0.0	0.6
Interest, charges and exchange variation, net	294.9	449.6
Funds from subsidy - AFRMM invested	(88.3)	(85.8)
Income on financial applications	(36.9)	(49.3)
Provision of participation in profit or loss	34.0	26.1
Recoverable claims	(1.8)	(0.2)
Goodwill and negative goodwill in the acquisition of a new business	6.2	9.5
Other	2.9	(15.1)
Changes in assets and liabilities		
Trade and related party accounts receivable	(102.5)	(102.5)
Inventories	(1.7)	(9.1)
Recoverable taxes	(188.2)	(33.5)
Merchant Marine Fund (AFRMM)	138.0	55.5
Other Assets	(14.9)	(39.9)
Escrow deposits	7.5	(4.2)
Payroll and social charges	(23.7)	(22.5)
Taxes and contributions payable	(39.1)	25.7
Suppliers and amount payable to related parties	14.0	563.3
Contingencies payments	(4.4)	(6.6)
Other liabilities	5.1	10.5
Income tax and social contribution paid	(55.9)	(51.9)
Cash flows from operating activities	467.2	1,057.4
Acquisition of equity interest	(29.2)	(13.4)
Additions to fixed assets and intangibles	(69.3)	(309.5)
Financial investments and redemptions net	36.7	136.4
Cash flows from investment activities	(61.9)	(186.5)
Cash flows from financing activities	(395.0)	(1,017.6)
Increase (reduction) in cash and equivalents	10.3	(146.6)
Cash and equivalents at beginning of period	289.8	436.4
Cash and equivalents at end of period	300.1	289.8

Exhibit IV – Consolidated Balance Sheet (R\$ million)

	ASSETS		LIABILITIES	
	12/31/25	12/31/24	12/31/25	12/31/24
CURRENT ASSETS			CURRENT LIABILITIES	
Cash and cash equivalents	300.1	289.8	Financings and Debentures	326.0
Financial Applications	7.3	7.4	Lease Obligations	113.7
Accounts Receivable	449.4	337.2	Suppliers and Operating Provisions	255.5
Related party	52.4	62.3	Related parts	19.2
Inventories	72.8	71.1	Tax Liabilities	87.7
Recoverable Taxes	273.5	85.3	Payroll and Related Charges	84.1
AFRMM	62.9	48.4	Acquisition of equity interest	37.3
Recoverable claims	4.2	2.4	Others	13.9
Others	104.2	86.5		
	1,327.0	990.4		
NON-CURRENT ASSETS			NON-CURRENT LIABILITIES	
Financial Applications	32.0	31.7	Financings and Debentures	1,373.7
Accounts Receivable	68.5	-	Acquisition of equity interest	79.1
Deferred Income Taxes	341.0	528.6	Leasing Obligations	227.0
Recoverable Taxes	-	-	Provision for Risks	87.5
Escrow Deposits	21.7	29.2	Deferred Income Taxes	92.6
Indemnified asset	210.4	216.6	Operating Provisions	-
AFRMM	30.9	95.1	Others	3.6
Right of Use - Leasing	347.1	244.2		
Others	0.1	71.5		
	1,051.9	1,216.9		
Investments			SHAREHOLDER'S EQUITY	
Fixed Assests	1,395.7	1,490.4	Capital Stock	1,324.2
Intangible	116.2	115.1	Capital Reserves	38.4
	1,511.9	1,605.5	Treasury Shares	(50.9)
			Cumulative Results & Translation Adjustments	(223.5)
	2,563.7	2,822.4	Hedge reserve	10.8
			Cumulative conversion adjustments	(9.6)
			Non-controlling Shareholders Interest	0.2
TOTAL ASSETS	3,890.7	3,812.8	TOTAL LIABILITIES	3,890.7
				3,812.8



Exhibit V – Reconciliation of 4Q25 EBITDA

Economic and Financial Data R\$ Million	4Q25	4Q24	4Q25 vs. 4Q24
Consolidated			
Net Operating Revenue	863.8	784.9	10.1%
EBITDA	346.1	207.9	66.5%
<i>Cut off</i>	(25.4)	(17.2)	47.2%
Non recurring Events Adjustments	(122.9)	(59.1)	107.9%
Adjusted EBITDA ¹	197.8	131.6	50.3%
<i>Adjusted EBITDA Margin</i>	22.9%	18.1%	4.8 p.p.
Coastal Shipping			
Net Operating Revenue	586.7	476.8	23.0%
EBITDA	290.4	158.2	83.6%
<i>Cut off</i>	(24.6)	(16.0)	54.2%
Non recurring Events Adjustments	(122.9)	0.0	n.a.
Adjusted EBITDA ¹	142.9	142.2	0.5%
<i>Adjusted EBITDA Margin</i>	24.4%	29.8%	-5.5 p.p.
TVV			
Net Operating Revenue	113.8	148.7	-23.4%
EBITDA	51.1	97.7	-47.7%
Non recurring Events Adjustments	0.0	(59.1)	-100.0%
Adjusted EBITDA	51.1	38.6	32.4%
<i>Adjusted EBITDA Margin</i>	44.9%	43.1%	1.8 p.p.
Integrated Solutions			
Net Operating Revenue	19.4	11.6	67.7%
EBITDA	6.9	6.2	11.9%
<i>EBITDA Margin</i>	35.7%	53.5%	-17.8 p.p.
Road Cargo Transportation			
Net Operating Revenue	143.9	147.8	-2.7%
EBITDA	(6.8)	(20.2)	-66.1%
<i>Cut off</i>	(0.7)	(1.3)	-41.6%
Non recurring Events Adjustments	0.0	0.0	n.a.
Adjusted EBITDA ¹	(7.6)	(21.4)	n.a.
<i>Adjusted EBITDA Margin</i>	-5.3%	-14.5%	9.2 p.p.

¹ Adjusted EBITDA in 4Q25 is composed of EBITDA plus cut-off in the amount of -R\$ 25.4 million, of which -R\$ 24.6 million in Coastal Shipping and -R\$ 0.7 million in Road Cargo Transportation. According to CPC 47, the cut-off is an accounting adjustment due to the accounting of only the portion of the service rendered, cancelling the effect of the portion of the service not yet concluded in the period, and which, in turn, had its transport document recorded by the total amount at the beginning of service provision. Adjustments for non-recurring effects amounted to -R\$ 122.9 million in Coastal Shipping due to a court ruling confirming that PIS/COFINS taxes do not apply to transport operations to the Manaus Free Trade Zone, accumulated from 2018 to 2024, leading to a positive financial impact in the period.

Log-In Logística Intermodal S.A.

Log-In plans, manages and operates logistics solutions through an intermodal network that allows geographical coverage throughout Brazil and the Mercosur. With customized solutions and a qualified team, Log-In reduces its customers' logistics costs, redesigning their operations and optimizing the entire cargo handling process. The Company's Intermodal Services include the following activities:

- Coastal Shipping: maritime transportation encompassing ports in the Brazilian coast and the Mercosur, integrated to short-distance road transportation to provide customers with a door-to-door solution;
- Port Terminal: management and operation of a container port terminal, the Vila Velha Terminal (TVV), in the State of Espírito Santo;
- Integrated Solutions: Log-In offers customized solutions for customers in addition to sea transport, port services (TVV) and road operations (Tecmar and Oliva Pinto), and is responsible for the customer's entire logistics chain. Currently, there is one Intermodal Terminal (Itajaí) with warehousing and cross-docking operations, integrated with Coastal Shipping services and Terminals;
- Road transport of Less-Than-Truckload (LTL) and containers - Tecmar and Tecmar Norte, formerly known as Oliva Pinto - companies acquired during 2022.

The Company currently operates with the following services in Coastal Shipping: South Atlantic Service (SAS), which serves a regular route connecting Brazil (Northeast, Southeast and South regions) to Mercosur countries; Amazonas Express Service (SEA), the only express shipping service from Manaus to Santos, and Shuttle Services for feeder cargo: Shuttle Vitória (SSV) and Shuttle Rio (SSR). In 2022, Tecmar Transportes was acquired, a company that operates in the road transport sector with more than 20 years of experience in the market, and the Oliva Pinto Group was acquired by Tecmar Transportes in 1Q23. Oliva Pinto operates in the business of road transport, logistics handling and cargo storage/warehousing.

On December 31st, 2025, the Company's fleet, considering own and chartered vessels, totaled a nominal capacity of 24,366 TEUs. The vessels were allocated to services as follows in the detailed table below:

Ship	Type	Nominal Capacity (TEU)	Service
Log-In Polaris	Owned	2,700	
Log-In Experience	Owned	3,158	Amazonas Express Service (SEA)
Log-In Jacarandá	Owned	2,800	
Log-In Evolution	Owned	3,158	
Log-In Discovery	Owned	2,550	
Log-In Endurance	Owned	2,800	Atlântico Sul Service (SAS)
Log-In Jatobá	Owned	2,800	
Log-In Pantanal	Owned	1,700	Shuttle Rio Service (SSR)
Log-In Resiliente	Owned	2,700	Shuttle Vitória Service (SSV)

* Capacity of the fleet in operation at the end of the reporting period.

Log-In uses an extensive and integrated transportation network that enables it to serve Brazil's most important regions, which jointly account for 70% of the country's GDP, as well as to meet the trade demand between these regions, offering innovative and efficient solutions for transporting the products of Log-In's more than 1.5 thousand customers, including the most relevant Brazilian and multinational companies with operations in Brazil and the Mercosur.

Maritime transportation is the most indicated for long-haul cargo transportation, also contributing to reduce environmental impacts. In Brazil, excluding deforestation, the transportation sector is the main emission channel of CO₂ in the atmosphere, with road transportation being the main responsible for such emissions. In a continental country like Brazil, the emission of polluting gases can be significantly reduced through a more diversified transport matrix, which includes more maritime transportation.

Log-In is currently focusing on its long-term growth strategy, which includes organic and inorganic growth initiatives that may contribute to strengthen its business model, in line with the Company's goal to become a benchmark in logistics solutions in Brazil and the Mercosur.

Statements contained in this report concerning business prospects, projections of operating and financial results and references to Log-In's growth potential are mere forecasts and were based on management's expectations and estimates regarding the Company's future performance. Although the Company believes that such forecasts are based on reasonable assumptions, it does not assure that they will be achieved. The expectations and estimates underlying Log-In's future prospects are highly dependent on market behavior, Brazil's economic and political situation, existing and future state regulations, industry and international markets and, therefore, are subject to changes beyond the control of the Company and its management. Log-In is under no obligation to release any updates or revisions to the expectations, estimates and forecasts contained in this report arising from future information or events.

