2Q26 Results

Live Broadcast

Date: Thursday, August 06th, 2026
Time: 2:00 p.m (Brasilia Time)
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The financial and operational information contained in this press release, except as otherwise indicated, is in accordance with the accounting policies adopted in Brazil, which are in accordance with International Financial Reporting Standards (IFRS).

IDIVERSA B3 IGCX B3 IBRA B3 IGC-NM B3 SMLL B3
ITAG B3 IGCT B3 INDX B3 IGPTW B3 ICO2 B3 ISE B3 IAGRO B3

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Summary

Highlights

The main highlights for the period were:

Net Revenue of R$ 472.2 million in 2Q26, up 4.9% vs. 2Q25 and 2.4% vs. 1Q26. In 6M26, net revenue reached R$ 933.3 million, an 8.2% growth compared to 6M25.

Adjusted EBITDA of R$ 268.9 million in 2Q26, 18.3% above 2Q25. Adjusted EBITDA margin stood at 56.9% in the quarter, expanding by 6.5 p.p. year-over-year and 6.0 p.p. quarter-over-quarter. In 6M26, adjusted EBITDA reached R$ 504.0 million, up 16.2% year-over-year.

Net Income of R$ 106.3 million in 2Q26, a 21.7% increase vs. 2Q25, with a net margin of 22.5%. In 6M26, net income reached R$ 303.3 million, up 95.4%.

Cash Net Income of R$ 74.9 million in 2Q26, with a cash net margin of 15.9%. The margin contraction resulted from the absence of extraordinary tax credits recognized in 2Q25 and non-recurring adjustments related to Next Rental. In 6M26, cash net income was R$ 179.3 million, a 27% decrease year-over-year.

Leverage maintained at 1.16x Net Debt/Adjusted EBITDA, down 0.2x compared to 2Q25. Average cost of debt remained stable at CDI + 1.09% p.a., with an average maturity of 3.5 years.

CapEx of R$ 88.6 million in 2Q26, with 91% allocated to rental assets, down 45.6% vs. 2Q25 and 8.4% vs. 1Q26. On a six-month basis, CapEx was 44.6% lower than in 6M25, totaling R$ 185.2 million in 6M26.

Adjusted Operating Cash Flow of R$ 188.3 million in 2Q26 (+23.2% vs. 2Q25), representing an EBITDA-to-cash conversion of 66.2%. In 6M26, adjusted operating cash flow reached R$ 409.1 million (+34.7% vs. 6M25) with a 74.1% conversion rate.

Awarded the Pró-Ética seal by the Comptroller General of the Union (CGU), recognizing the Company's highest standards of integrity and compliance.

BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Gross Revenue	**515.3**	**494.8**	**4.1%**	**502.4**	**2.6%**	**1,017.7**	**948.8**	**7.3%**
Net revenue	472.2	450.1	4.9%	461.2	2.4%	933.3	862.4	8.2%
CVM EBITDA	284.4	227.1	25.2%	267.6	6.3%	552.1	433.2	27.4%
CVM EBITDA margin (%)	*60.2%*	*50.5%*	*9.8 p.p.*	*58.0%*	*2.2 p.p.*	*59.1%*	*50.2%*	*8.9 p.p.*
Adjusted EBITDA[1]	**268.9**	**227.2**	**18.3%**	**235.1**	**14.4%**	**504.0**	**433.7**	**16.2%**
Adjusted EBITDA margin[1] (%)	*56.9%*	*50.5%*	*6.5 p.p.*	*51.0%*	*6.0 p.p.*	*54.0%*	*50.3%*	*3.7 p.p.*
Adjusted ex-sales EBITDA margin[1] (%)	*56.7%*	*50.5%*	*6.1 p.p.*	*50.3%*	*6.3 p.p.*	*53.5%*	*50.0%*	*3.5 p.p.*
Net Income for the Period	**106.3**	**87.3**	**21.7%**	**197.0**	**-46.0%**	**303.3**	**155.3**	**95.4%**
Net margin (%)	*22.5%*	*19.4%*	3.1 p.p.	*42.7%*	-20.2 p.p.	*32.5%*	*18.0%*	14.5 p.p.
LTM ROIC (%)[2]	**21.7%**	**20.0%**	**1.6 p.p.**	**20.6%**	**1.1 p.p.**	**21.7%**	**20.0%**	**1.6 p.p.**
Adjusted operating cash flow[3]	188.3	152.8	23.2%	220.8	-14.7%	409.1	303.7	34.7%
Adjusted FCO % CVM EBITDA	*66.2%*	*67.3%*	*-1.1 p.p.*	*82.5%*	*-16.3 p.p.*	*74.1%*	*70.1%*	*4.0 p.p.*
Adjusted free cash flow to the firm[3]	117.9	(40.1)	-393.9%	125.6	-6.1%	243.6	8.7	2706.8%
Leverage (x)	1.16x	1.36x	-0.2 p.p.	1.1x	0.0 p.p.	1.16x	1.36x	-0.2 p.p.

[1] Excludes non-recurring items. Unaudited information.
[2] Calculated at the cash tax rate.
[3] Adjusted OCF: excludes interest on debentures, rental investments, and net active and passive cash interest and monetary variations.
Adjusted FCF: excludes cash flow from investing activities and the acquisition of rental assets. Unaudited information.

Management Comments

São Paulo, August 5, 2026 – Mills Locação, Serviços e Logística S.A. (Mills) reports its results for the second quarter of 2026 (2Q26).

We closed the second quarter of 2026 with another demonstration of the resilience of our business model and the discipline that guides the execution of our strategy. In a macroeconomic environment that still requires selectivity in capital allocation, and facing a more intense competitive landscape in certain products, Mills maintained its growth trajectory, expanding revenue, profitability, and cash generation.

Net Revenue reached R$ 472.2 million in the quarter, a 4.9% growth compared to 2Q25. Adjusted EBITDA reached R$ 268.9 million, an 18.3% growth with a 56.9% margin, expanding by 6.5 percentage points year-over-year. Besides the evolution in operating performance, Adjusted EBITDA growth was favored by the recognition of out-of-period tax credits and positive adjustments in costs and expenses related to the incorporation of Next Rental, acquired in the previous year. Excluding these effects, Adjusted EBITDA would have been R$ 236.1 million, with a 50.0% margin. Net Income totaled R$ 106.3 million, a 21.7% increase, reflecting the continuous capture of operational efficiency gains and the aforementioned non-recurring effects.

We continue to strengthen our multiproduct platform, expanding the share of long-term contracts, deepening relationships with our clients, and increasing the integration of our operations. These pillars make our revenue more recurrent and predictable, increase the business's resilience, and create the conditions for sustainable growth over time.

Our discipline in capital allocation remains a major competitive advantage. Return on Invested Capital (ROIC) for the last twelve months reached 21.7%, remaining above our cost of capital and highlighting our ability to translate growth into consistent economic value generation. We closed the quarter with a leverage of 1.16x Net Debt/Adjusted EBITDA and a solid financial position, preserving the flexibility to continue investing in fleet expansion, operational modernization, and strategic growth opportunities.

We also continue to advance our operational efficiency by optimizing the asset lifecycle, digitalizing processes, and continuously improving fleet productivity. These initiatives strengthen our competitiveness, increase the profitability of our investments, and expand our capacity to serve clients with greater efficiency, agility, and quality.

On the ESG agenda, we advanced in consolidating our sustainability strategy by structuring action plans linked to the new materiality matrix and strengthening the alignment between priority topics and our strategic business drivers. We also had the honor of receiving the Pró-Ética seal from the Comptroller General of the Union (CGU), an acknowledgment that reinforces our permanent commitment to high standards of ethics, integrity, and governance.

We enter the second half of the year confident in the execution of our strategy, but remain cautious regarding the current macroeconomic scenario, in which we have observed an upward trend in delinquency rates. Mills' consolidation as an integrated rental solutions platform continues to advance, supported by a combination of financial discipline, operational excellence, and customer focus. We remain committed to expanding our market share, capturing growth opportunities responsibly, and continuing to deliver consistent returns on invested capital.

We thank our investors, clients, partners, and employees for their trust, as their commitment is fundamental for Mills to continue building a trajectory of sustainable growth and long-term value creation.

Sergio Kariya
Mills CEO

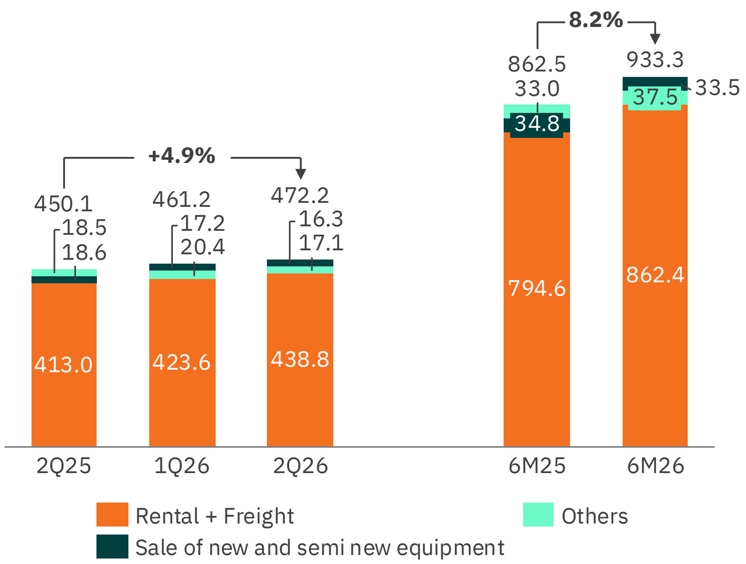
Net Revenue

In 2Q26, the Company maintained a consistent growth trajectory, supported by the disciplined execution of its strategy and the continuous evolution of its business model. Net Revenue totaled R$ 472.2 million, representing a 4.9% increase compared to 2Q25. In 6M26, revenue reached R$ 933.3 million, up 8.2% compared to 6M25.

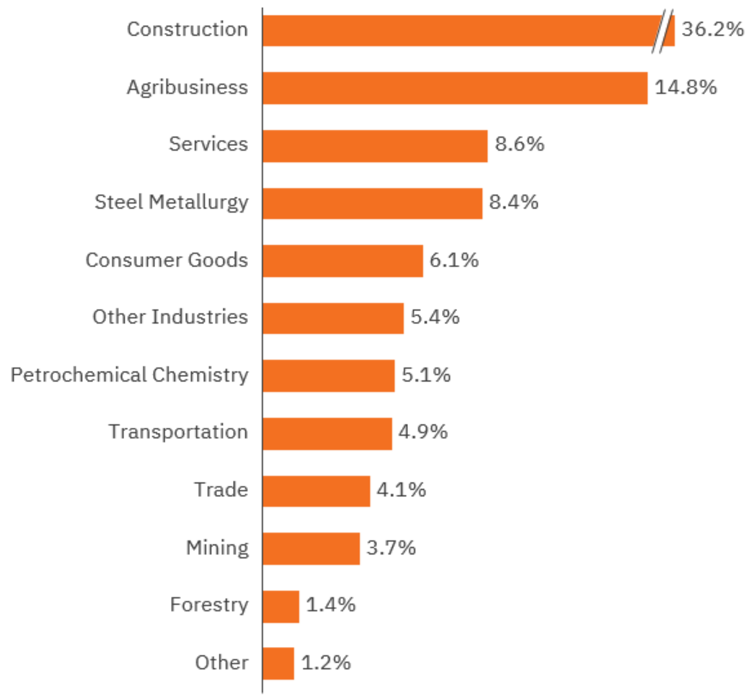
Performance was primarily driven by the Heavy Equipment and Formwork & Shoring units. This growth was partially offset by Aerial Work Platforms, in an environment that continues to face heightened short-term competitive pressure due to increased regional competition from smaller rental companies. In response, the Company has intensified the capture of opportunities levering its competitive advantage in fleet size and footprint capillarization, using tactical pricing adjustments and optimizing rented volume in specific regions and equipment profiles. Additionally, we continue to capture gains associated with the positive investment cycle in infrastructure and civil construction, leveraging our strategic relationships with major clients to expand our multiproduct strategy.

In line with the strategic driver of increasing revenue predictability and recurrence, the Company remained focused on expanding long-term contracts, particularly in the Heavy Equipment and Intralogistics units. In 2Q26, these contracts accounted for 55% of Rental Revenue, an increase of 5 p.p. compared to 2Q25.

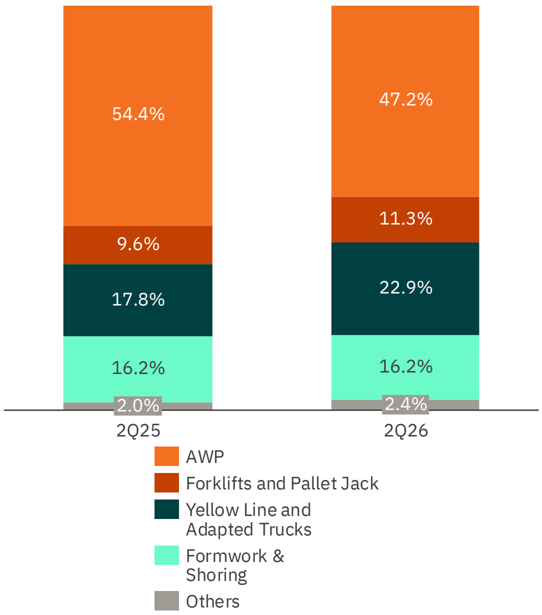
Net Revenue by type
(BRL million)



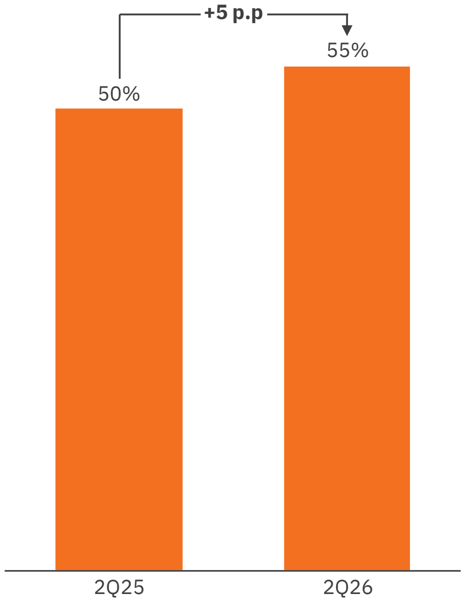
Gross Revenue 2Q26
Per activity segment (%)



Rental + Freight Revenue by product (%)



% of Net Rental Revenue by type of contract



Costs and Expenses

In 2Q26, total costs, operating expenses, and ECL (ex-depreciation) decreased by 15.8% compared to 2Q25 and 3.0% compared to 1Q26. This evolution was significantly below Net Revenue growth, resulting in an efficiency gain of 9.8 percentage points year-over-year. Beyond the productivity gains captured by the Company, performance in the quarter was favored by two one-off effects: a positive cost and expense adjustment related to the incorporation of Next Rental and the recognition of out-of-period tax credits. Excluding these effects, total costs, operating expenses, and ECL would have reached R$ 248.5 million, an 11.4% increase compared to 2Q25.

In the first half of 2026, total costs, operating expenses, and ECL reached R$ 381.3 million, down 11.2% compared to the same period of the previous year, generating an efficiency gain of 8.9 percentage points relative to Net Revenue.

Operating costs (ex-depreciation) totaled R$ 120.4 million in 2Q26, down 1.0% compared to 2Q25. Performance benefited from cost reduction and efficiency initiatives implemented throughout 2025, in addition to the positive adjustment related to the Next Rental incorporation. Excluding this latter effect, operating costs would have totaled R$ 134.9 million, up 11.0% year-over-year. This increase mainly reflects the expansion of rental operations, higher asset sales volume in the Rental segment, and increased parts consumption associated with fleet and contract base growth.

Operating expenses, excluding depreciation and expected credit loss (ECL) provisions, totaled R$ 56.5 million in the quarter, down 37.0% compared to 2Q25. Results also benefited from the positive adjustment related to Next Rental and the recognition of out-of-period tax credits. Excluding these effects, SG&A would have totaled R$ 102.8 million, up 14.6% year-over-year.

A significant portion of this growth is associated with non-recurring items, detailed in the note below. Excluding depreciation, ECL, and these non-recurring items, recurring operating expenses would have totaled R$ 90.3 million in 2Q26, up 0.8% compared to 2Q25.

On a comparable basis, the trend in expenses highlights the efficiency gains captured over the past twelve months. Organizational redesign initiatives, structural rationalization, and more efficient management of operational and tax levers contributed to a leaner, more productive cost structure. In this context, the Rental unit stood out with significant productivity gains, particularly in personnel expenses, reflecting consistent progress in initiatives aimed at boosting operating leverage.

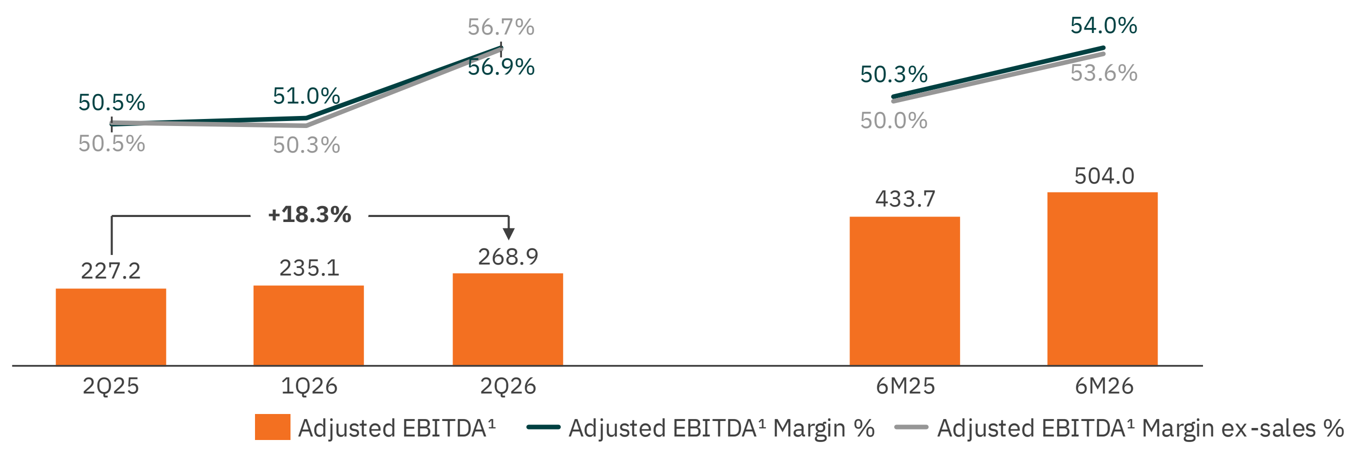
BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
COGS total, ex-depreciation	**(120.4)**	**(121.6)**	**-1.0%**	**(128.0)**	**-5.9%**	**(248.4)**	**(233.0)**	**6.6%**
% of Net Revenue	*25.5%*	*27.0%*	-1.5 p.p.	*27.7%*	-2.2 p.p.	*26.6%*	*27.0%*	-0.4 p.p.
Rental costs (maintenance, personnel, warehouses, etc)[1]	(115.0)	(111.9)	2.7%	(122.0)	-5.7%	(237.0)	(218.1)	8.7%
% of Net Revenue	*24.4%*	*24.9%*	-0.5 p.p.	*26.5%*	-2.1 p.p.	*25.4%*	*25.3%*	0.1 p.p.
Cost of sales	(5.7)	(9.5)	-39.9%	(5.5)	4.0%	(11.3)	(15.0)	-24.8%
% of Net Revenue	*1.2%*	*2.1%*	-0.9 p.p.	*1.2%*	0.0 p.p.	*1.2%*	*1.7%*	-0.5 p.p.
Costs of indemnity	0.3	(0.1)	-342.1%	(0.4)	-173.9%	(0.1)	0.1	-201.7%
% of Net Revenue	*-0.1%*	*0.0%*	-0.1 p.p.	*0.1%*	-0.2 p.p.	*0.0%*	*0.0%*	0.0 p.p.
SG&A, ex-depreciation and ECL	**(56.5)**	**(89.7)**	**-37.0%**	**(56.7)**	**-0.3%**	**(113.3)**	**(176.7)**	**-35.9%**
% of Net Revenue	*12.0%*	*19.9%*	-8.0 p.p.	*12.3%*	-0.3 p.p.	*12.1%*	*20.5%*	-8.3 p.p.
Commercial, Operational and Administrative	(65.7)	(68.9)	-4.6%	(67.0)	-1.9%	(132.7)	(134.6)	-1.4%
% of Net Revenue	*13.9%*	*15.3%*	-1.4 p.p.	*14.5%*	-0.6 p.p.	*14.2%*	*15.6%*	-1.4 p.p.
General Services	(7.6)	(7.1)	7.2%	(7.9)	-3.8%	(15.5)	(15.2)	2.1%
% of Net Revenue	*1.6%*	*1.6%*	0.0 p.p.	*1.7%*	-0.1 p.p.	*1.7%*	*1.8%*	-0.1 p.p.
Other expenses	16.8	(13.7)	-222.2%	18.2	-7.6%	34.9	(26.9)	-229.8%
% of Net Revenue	*-3.6%*	*3.1%*	-6.6 p.p.	*-3.9%*	0.4 p.p.	*-3.7%*	*3.1%*	-6.9 p.p.
ECL	**(10.8)**	**(11.7)**	**-8.3%**	**(8.9)**	**20.8%**	**(19.7)**	**(19.7)**	**-0.1%**
% of Net Revenue	*2.3%*	*2.6%*	-0.3 p.p.	*1.9%*	0.3 p.p.	*2.1%*	*2.3%*	-0.2 p.p.
COGS + SG&A Total	**(187.7)**	**(223.0)**	**-15.8%**	**(193.6)**	**-3.0%**	**(381.3)**	**(429.3)**	**-11.2%**
% of Net Revenue	*39.8%*	*49.5%*	-9.8 p.p.	*42.0%*	-2.2 p.p.	*40.9%*	*49.8%*	-8.9 p.p.

Adjusted EBITDA

Adjusted EBITDA reached R$ 268.9 million in 2Q26, representing an 18.3% growth compared to the second quarter of 2025. The Adjusted EBITDA margin reached 56.9% in the quarter, levels above historical averages, reflecting significant revenue growth combined with consistent operational efficiency gains and improved cost and expense dilution.

Positive performance was driven by non-recurring gains related to the Next Rental incorporation and out-of-period tax credits detailed in the costs and expenses note. Excluding these effects, the Company's Adjusted EBITDA would have been R$ 236.1 million, up 4.0% compared to the same period of the previous year.

The Company continues to capture gains from structural operational efficiency initiatives implemented in recent quarters, supported by strict management of general and administrative expenses. These factors contributed to productivity gains and the preservation of profitability above historical averages, in line with the strategy of sustainable growth and consistent long-term value creation.



[1] Excluding non-recurring items. Non-GAAP – Information not reviewed by independent auditors.

R$ million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Net Revenue	472.2	450.1	4.9%	461.2	2.4%	933.3	862.4	8.2%
COGS total, ex-depreciation	(120.4)	(121.6)	-1.0%	(128.0)	-5.9%	(248.4)	(233.0)	6.6%
Gross Profit, ex-depreciation	351.7	328.5	7.1%	333.2	5.5%	685.0	629.6	8.8%
SG&A, ex-depreciation	(56.5)	(89.7)	-37.0%	(56.7)	-0.3%	(113.3)	(176.7)	-35.9%
ECL	(10.8)	(11.7)	-8.3%	(8.9)	20.8%	(19.7)	(19.7)	-0.1%
EBITDA CVM	**284.4**	**227.1**	**25.2%**	**267.6**	**6.3%**	**552.1**	**433.2**	**27.4%**
EBITDA CVM Margin (%)	*60.2%*	*50.5%*	9.8 p.p.	*58.0%*	2.2 p.p.	*59.1%*	*50.2%*	8.9 p.p.
Non-Recurrent	(15.6)	0.1	NA	(32.5)	-52.1%	(48.1)	0.5	NA
Adj. EBITDA	**268.9**	**227.2**	**18.3%**	**235.1**	**14.4%**	**504.0**	**433.7**	**16.2%**
Adj. EBITDA Margin (%)	*56.9%*	*50.5%*	6.5 p.p.	*51.0%*	6.0 p.p.	*54.0%*	*50.3%*	3.7 p.p.

Non-Recurring Effects

Non-recurring costs and expenses had a net positive effect of R$ 15.6 million in 2Q26, compared to a net negative effect of R$ 0.1 million in 2Q25. The primary driver in the quarter was the reversal of the earn-out obligation from the Next Rental acquisition, amounting to R$ 26.5 million. Following negotiations with the former shareholders, the payment of this variable portion was no longer due, resulting in the write-off of the provisioned liability and the recognition of a non-recurring gain in the period. This amount was partially offset by higher costs and expenses related to long-term incentive payments, as well as lower recognition of out-of-period tax credits in the period.

R$ million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
LT Incentive Plan	7.9	-	NA	5.8	37.4%	13.7	-	NA
Improvement Projects	1.1	4.1	-72.6%	(0.2)	NA	1.0	5.0	-80.9%
Out-of-Period Tax Credits	1.6	(13.2)	NA	(38.3)	NA	(36.6)	(13.2)	177.6%
M&A	(26.5)	0.1	NA	0.2	NA	(26.3)	0.1	NA
Others	0.2	3.8	-94.2%	0.1	165.3%	0.3	1.4	-78.7%
Asset Sale Loss	-	5.3	-100.0%	(0.1)	-100.0%	(0.1)	7.2	NA
Non-Recurrent	**(15.6)**	**0.1**	**NA**	**(32.5)**	**-52.1%**	**(48.1)**	**0.5**	**NA**
% Net Revenue	*-3.3%*	*0.0%*	-3.3 p.p.	*-7.0%*	3.8 p.p.	*-5.1%*	*0.1%*	-5.2 p.p.

*Positive value = Net cash outflow / Negative value = Net cash inflow

Financial Results

Consolidated net financial expenses totaled R$ 42.1 million in 2Q26, compared to negative R$ 44.1 million in 2Q25. The slight improvement mainly reflects higher financial income in the period, driven by a higher average cash balance throughout the second quarter of 2026.

The Company maintained a robust cash position at the end of the period and continues to actively manage its capital structure, focusing on extending average debt maturity, optimizing average debt cost, and preserving financial flexibility to support its growth cycle and investment plan. Additionally, financial efficiency gains were captured through enhanced management of cash, tax obligations, and resource allocation. This discipline contributed to the net financial result, yielding better returns on investments and greater capital efficiency.

It is worth noting that in the first quarter of 2026, the Company recognized larger out-of-period tax credits, which had a positive, non-recurring impact on net financial expenses. Due to this one-off effect, direct comparisons with the current quarter should account for this non-recurring item. For further details, please refer to the 1Q26 earnings release materials.

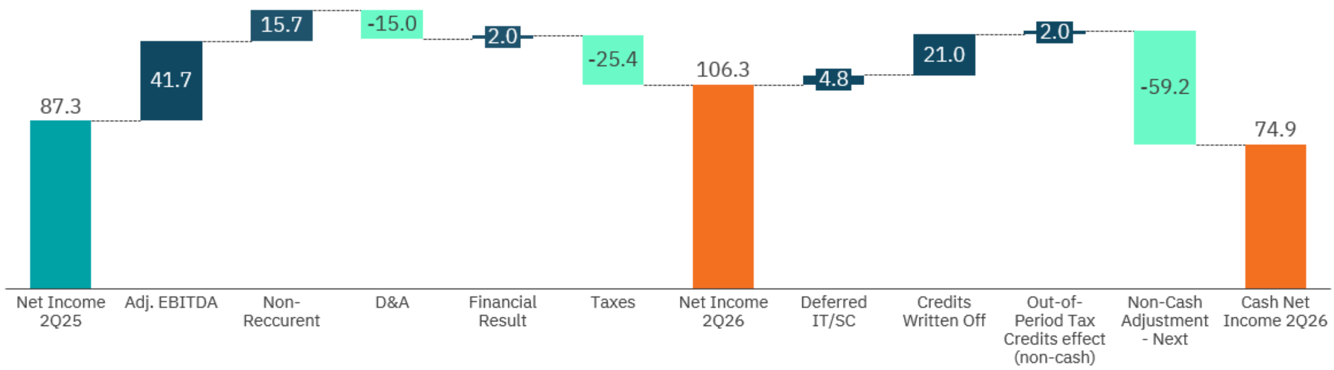
BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Net Financial Result	**(42.1)**	**(44.1)**	**-4.5%**	**(20.9)**	**102.1%**	**(63.0)**	**(89.9)**	**-29.9%**
Financial Revenues	38.9	37.7	3.1%	70.1	-44.6%	109.0	65.0	67.5%
Financial Expenses	(81.0)	(81.9)	-1.0%	(91.0)	-10.9%	(172.0)	(154.9)	11.0%

Net Income

The Company recorded net income of R$ 106.3 million in 2Q26, representing a 21.7% increase compared to 2Q25 and a 46.0% decrease quarter-over-quarter. Net margin reached 22.5%, remaining at an elevated level. Excluding non-recurring effects related to Next Rental and the recognition of out-of-period tax credits, recurring net income in the second quarter of 2026 was R$ 61.8 million, down 15.8% compared to the first quarter of 2026 on the same basis of comparison, and down 29.3% compared to the same period of the previous year.

Quarterly Net Income Variation

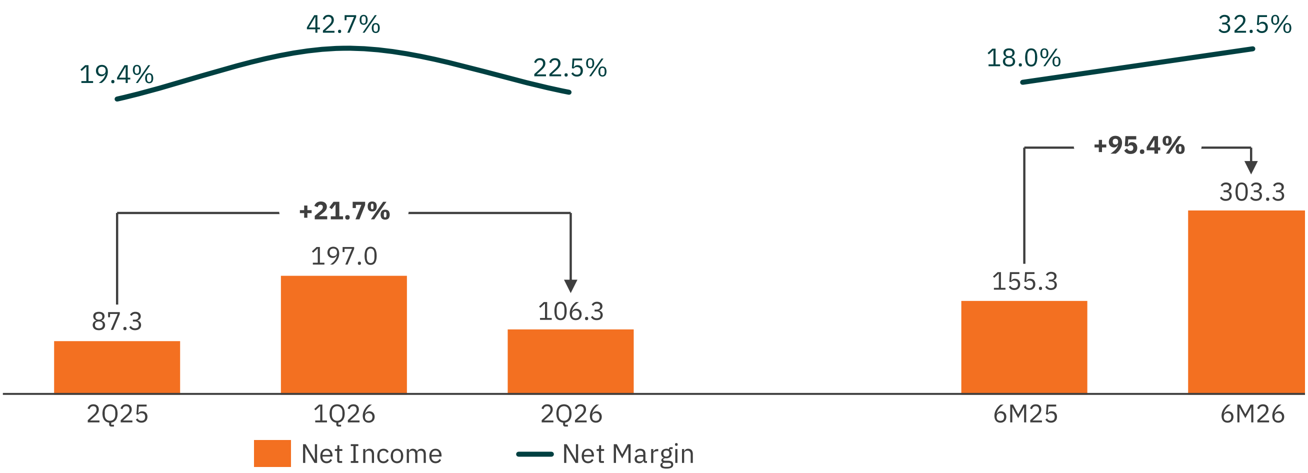
(BRL Million)



Cash net income, which accounts for the effects of tax credits (such as PIS/COFINS on inputs), tax offsets, and deferred taxes, totaled R$ 74.9 million in 2Q26. Cash net margin stood at 15.9% for the quarter, representing a 50.7% decrease compared to 2Q25. Performance was favored by the recognition of out-of-period PIS and COFINS tax credits, but partially offset by non-recurring gains related to Next Rental, which benefited accounting net income but had no cash impact.

Net Income

(BRL Million)



Cash Net Income
(BRL Million)

Consolidated data in R$ million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Adjusted EBITDA[1]	**268.9**	**227.2**	**18.3%**	**235.1**	**14.4%**	**504.0**	**433.7**	**16.2%**
Non-recurring items	15.6	(0.1)	NA	32.5	-52.1%	48.1	(0.5)	NA
CVM EBITDA	**284.4**	**227.1**	**25.2%**	**267.6**	**6.3%**	**552.1**	**433.2**	**27.4%**
Depreciation and Amortization	(81.0)	(66.1)	22.5%	(78.3)	3.4%	(159.3)	(128.6)	23.8%
Financial Result	(42.1)	(44.1)	-4.5%	(20.9)	102.1%	(63.0)	(89.9)	-29.9%
Earnings before income tax and social contribution	**161.3**	**116.9**	**38.0%**	**168.5**	**-4.3%**	**329.8**	**214.7**	**53.6%**
Income tax and social contribution expenses	(55.0)	(29.5)	86.1%	28.5	NA	(26.5)	(59.4)	-55.5%
Effective Tax Rate	*34.1%*	*25.3%*	8.8 p.p.	*-16.9%*	51.0 p.p.	*8.0%*	*27.7%*	-19.7 p.p.
Net Income	**106.3**	**87.3**	**21.7%**	**197.0**	**-46.0%**	**303.3**	**155.3**	**95.4%**
Net Margin	*22.5%*	*19.4%*	3.1 p.p.	*42.7%*	-20.2 p.p.	*32.5%*	*18.0%*	14.5 p.p.
Net Income per Share	**0.45**	**0.37**	**21.7%**	**0.84**	**-46.0%**	**1.30**	**0.66**	**95.3%**
Deferred IT/SC	4.8	16.0	-69.8%	12.5	-61.4%	17.3	32.2	-46.1%
Credits written off[2]	21.0	48.6	-56.8%	36.1	-41.9%	57.1	58.0	-1.6%
Out of Period Tax Credits effect (non-cash)	2.0	-	NA	(141.2)	-	(139.2)	-	NA
Non-Cash Adjustments – Next Rental	(59.2)	-	NA	-	-	(59.2)	-	NA
Cash Net Income	**74.9**	**151.9**	**-50.7%**	**104.4**	**-28.3%**	**179.3**	**245.5**	**-27.0%**
Cash Net Margin	*15.9%*	*33.7%*	-17.9 p.p.	*22.6%*	-6.8 p.p.	*19.2%*	*28.5%*	-9.3 p.p.
Cash Net Income per Share	**0.32**	**0.65**	**-50.7%**	**0.45**	**-28.3%**	**0.77**	**1.05**	**-27.0%**

[1] Excluding non-recurring items. Unaudited information.
[2] PIS/COFINS credits on inputs and other tax offsets.
[3] Earnings per share considers the total number of shares issued by the Company at the end of the quarter.

Rental Business Unit

(Light, Heavy and Intralogistics)

Throughout the quarter, the Company maintained discipline in executing its commercial strategy and originating new contracts, even in a macroeconomic environment that remains challenging for the sector. In this context, commercial and operational indicators showed consistent progress, reflecting the advancement of the client base expansion strategy, increased penetration of cross-selling initiatives, and the continuation of cost optimization actions, all contributing to efficiency gains and greater value capture across operations.

In the Light Equipment segment, the Company resumed its growth trajectory compared to the previous quarter, driven by higher fleet utilization rates and greater asset allocation efficiency. Strategic initiatives aimed at optimizing return on invested capital progressed throughout the period, highlighted by the advancement of the asset lifecycle extension project (third cycle), which enhances the fleet's monetization potential over its useful life. Concurrently, cost and expense rationalization initiatives were maintained, alongside investments in operational improvements focused on increasing productivity and reducing fleet downtime. The regionalized commercial strategy implemented in the second half of 2025 remained in place, enabling better alignment with local competitive dynamics through adjustments in equipment mix and commercial policies.

In the Heavy Equipment unit, the Company recorded another quarter of growth, even amid a lower fleet expansion investment cycle compared to recent years. Performance was supported by contract base expansion, increased fleet utilization, and the growth of rentals in new infrastructure projects. During the quarter, the operational integration of Next Rental was completed, allowing commercial efforts to shift toward capturing synergies, expanding the client base, and increasing solution penetration through cross-selling initiatives. During the period, a portion of new contracts for the construction sector experienced mobilization delays due to client project start postponements, temporarily impacting revenue growth velocity. The Company expects this scenario to normalize throughout the second half of the year. Additionally, we continue to expand our footprint in segments with higher demand recurrence, such as mining and forestry, strengthening client portfolio quality, increasing revenue predictability, and reducing exposure to construction market cycles.

In Intralogistics, the Company maintained an accelerated growth trajectory year-over-year, combined with the capture of operational efficiencies and cost/expense dilution, resulting in EBITDA margin expansion. The unit currently operates with a significantly expanded contract base, with the majority of investments made over the past year already mobilized and generating revenue. Revenue trends remain aligned with Company planning. In this context, efforts remain focused on shortening mobilization timelines for new contracts, accelerating operational ramp-up, and hastening return capture on deployed capital. Given the unit's characteristic longer implementation cycle, the commercial team is already concentrating efforts on negotiating new contracts targeted for mobilization throughout the first quarter of 2027, preserving the ongoing growth trajectory of the operation.

The Company continues to prioritize value generation through an integrated solutions offering, enhancing its capacity to address the diverse operational needs of its clients. Cross-selling penetration increased once again across the active customer base, deepening commercial relationships, raising share of wallet, and increasing switching costs for the Company's solutions platform. The consolidation of a multiproduct platform remains one of the core strategic pillars, reinforcing Mills' positioning as a long-term partner for its clients, expanding organic growth opportunities, and sustaining consistent shareholder value creation.

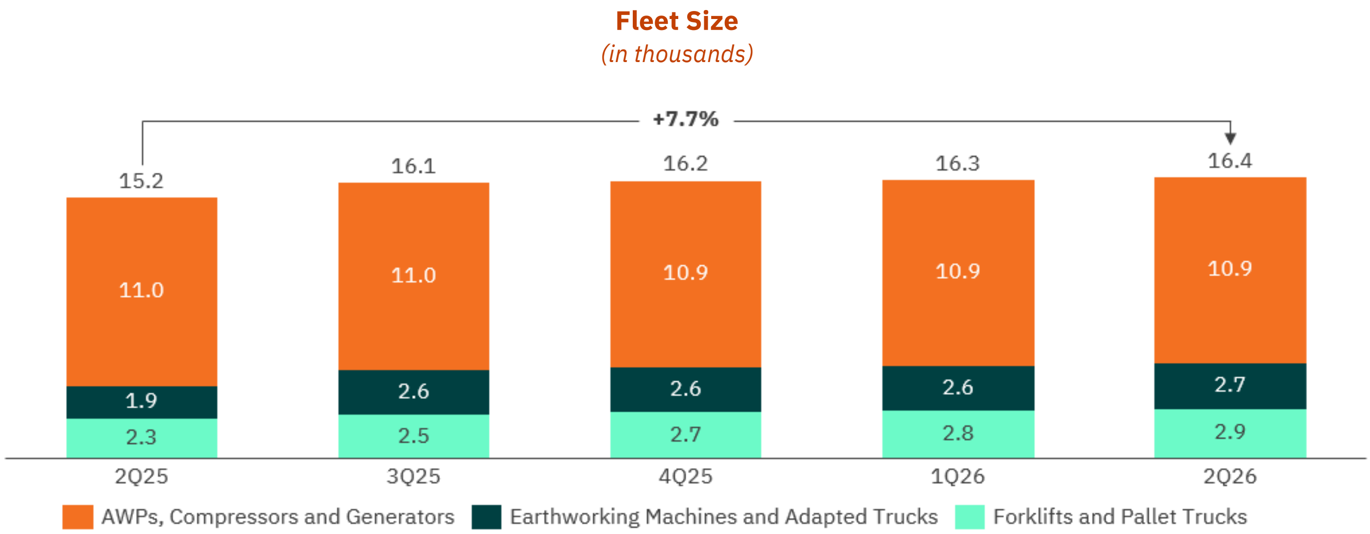
Rental Result

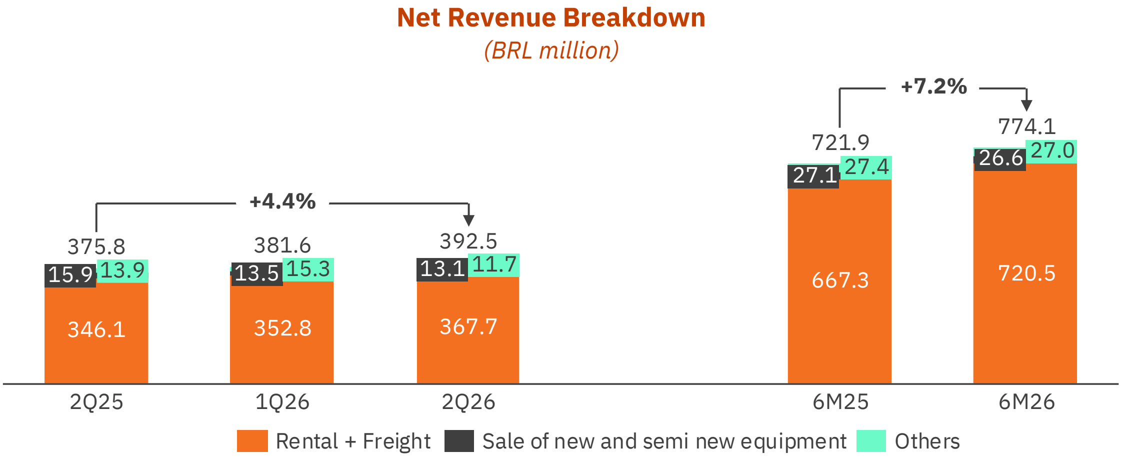
BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Gross Revenue	**431.0**	**414.4**	**4.0%**	**420.3**	**2.6%**	**851.3**	**796.4**	**6.9%**
Total Net Revenue	**392.5**	**375.8**	**4.4%**	**381.6**	**2.9%**	**774.1**	**721.9**	**7.2%**
Rental	367.7	346.1	6.3%	352.8	4.2%	720.5	667.3	8.0%
Sales	14.7	18.5	-20.6%	16.1	-8.4%	30.8	32.8	-5.9%
Other	10.0	11.2	-10.4%	12.7	-21.1%	22.8	21.8	4.4%
Total COGS, ex-depreciation	**(107.3)**	**(108.6)**	**-1.2%**	**(115.0)**	**-6.7%**	**(222.3)**	**(208.4)**	**6.7%**
Rental	(101.6)	(99.1)	2.5%	(109.5)	-7.2%	(211.1)	(193.6)	9.1%
Sales	(5.7)	(9.4)	-39.8%	(5.4)	4.6%	(11.1)	(14.8)	-25.0%
Other	-	-	NA	(0.0)	-100.0%	(0.0)	-	NA
% of Net Revenue	*27.3%*	*28.9%*	*-1.6 p.p.*	*30.1%*	*-2.8 p.p.*	*28.7%*	*28.9%*	*-0.2 p.p.*
Gross Profit, ex-depreciation	**285.2**	**267.2**	**6.7%**	**266.7**	**7.0%**	**551.9**	**513.5**	**7.5%**
Gross Margin	*72.7%*	*71.1%*	*1.6 p.p.*	*69.9%*	*2.8 p.p.*	*71.3%*	*71.1%*	*0.2 p.p.*
Gross Margin - Rental	*72.4%*	*71.4%*	*1.0 p.p.*	*69.0%*	*3.4 p.p.*	*70.7%*	*71.0%*	*-0.3 p.p.*
Gross Margin - Sales	*61.5%*	*49.2%*	*12.3 p.p.*	*66.2%*	*-4.8 p.p.*	*64.0%*	*54.8%*	*9.2 p.p.*
SG&A, ex-depreciation and ECL	**(43.0)**	**(78.1)**	**-45.0%**	**(48.9)**	**-12.2%**	**(91.9)**	**(152.4)**	**-39.7%**
Expenses	(60.3)	(77.9)	-22.6%	(76.0)	-20.7%	(136.3)	(152.1)	-10.4%
Non-recurring items	17.3	(0.2)	NA	27.1	-36.1%	44.4	(0.3)	NA
% of Net Revenue	*10.9%*	*20.8%*	*-9.8 p.p.*	*12.8%*	*-1.9 p.p.*	*11.9%*	*21.1%*	*-9.2 p.p.*
ECL	**(9.9)**	**(6.7)**	**48.8%**	**(7.2)**	**36.9%**	**(17.1)**	**(12.9)**	**32.7%**
CVM EBITDA	**232.3**	**182.5**	**27.3%**	**210.5**	**10.4%**	**442.8**	**348.2**	**27.2%**
EBITDA margin (%)	59.2%	48.6%	*10.6 p.p.*	55.2%	*4.0 p.p.*	57.2%	48.2%	*9.0 p.p.*
Adjusted EBITDA[1]	**215.0**	**182.7**	**17.7%**	**183.4**	**17.2%**	**398.4**	**348.5**	**14.3%**
Adjusted EBITDA margin (%)	*54.8%*	*48.6%*	*6.2 p.p.*	*48.1%*	*6.7 p.p.*	*51.5%*	*48.3%*	*3.2 p.p.*
Adjusted ex-sales EBITDA margin (%)	*54.5%*	*48.6%*	*5.9 p.p.*	*47.3%*	*7.3 p.p.*	*51.0%*	*48.0%*	*3.0 p.p.*
Depreciation	(76.6)	(62.2)	23.1%	(74.1)	3.4%	(150.7)	(120.7)	24.9%
EBIT	**155.7**	**120.3**	**29.5%**	**136.4**	**14.2%**	**292.1**	**227.5**	**28.4%**
EBIT margin (%)	*39.7%*	*32.0%*	*7.7 p.p.*	*35.7%*	*3.9 p.p.*	*37.7%*	*31.5%*	*6.2 p.p.*

[1] Excluding non-recurring items. Non-GAAP – Information unaudited by the independent auditors.

Gross Revenue reached R$ 431.0 million in 2Q26, representing a 4.0% increase compared to the same period in 2025. This performance reflects the consistent execution of the Company's growth strategy, driven by higher rental revenue in the Heavy Equipment and Intralogistics units, the Group's main strategic growth drivers.

At the end of 2Q26, the Company had 16.4 thousand operational units, up 7.7% versus 2Q25. The fleet was composed of 10.9 thousand Light equipment units, 2.7 thousand Heavy equipment units, and 2.9 thousand Intralogistics units, reflecting organic expansion and optimized asset allocation. The evolution of the operational base highlights the disciplined execution of our growth strategy, combining selective capital allocation with a focus on higher-return contracts and revenue predictability.





Cost of Goods Sold (COGS) for the Rental unit, excluding depreciation, decreased by 0.9% compared to 2Q25, despite rental revenue growth. This performance reflects operational efficiency gains achieved in the Light and Heavy Equipment units, which more than offset the increase in Intralogistics COGS stemming from the accelerated growth of operations implemented over the last twelve months. As a result, COGS decreased by 1.5 p.p. as a percentage of Net Revenue year-over-year and 2.7 p.p. quarter-over-quarter, highlighting the ongoing capture of operational efficiencies. Excluding non-recurring effects related to the write-off of costs from the Next Rental operation, recurring COGS totaled R$ 121.7 million, a 12.2% increase compared to 2Q25.

Selling, general, and administrative (SG&A) expenses, also excluding depreciation, totaled R$ 43.0 million in 2Q26, representing a 45.0% decrease compared to 2Q25 and 12.2% compared to 1Q26. This performance was positively impacted by the recognition of the write-off of the earn-out liability from the Next Rental acquisition—classified as a non-recurring item—as well as adjustments related to prior-year expenses of the acquired company. Excluding these effects, recurring SG&A reached R$ 78.5 million, up 0.5% year-over-year, reflecting continued discipline in expense management and the capture of operational synergies. In relative terms, SG&A represented 10.9% of Net Revenue, down from 20.8% in 2Q25. Excluding non-recurring effects, the indicator maintained its dilution trajectory, supported by revenue growth and control over administrative and commercial expenses.

Expected credit loss (ECL) provisions ended the quarter at 2.5% of Net Revenue, deteriorating by 0.6 p.p. compared to 1Q26. Compared to 2Q25, there was a 0.7 p.p. increase, resulting from one-off provisioning for specific construction sector clients in the Heavy Equipment unit over the last 12 months. Despite this effect, the indicator remains near the Company's historical average, even as we observe a broader deterioration in the Brazilian economy due to a prolonged high interest rate environment, which impacts client portfolio quality. The Company continues to adopt rigorous portfolio management aiming to enhance credit and collection policy effectiveness, with ongoing client monitoring, stricter collection procedures, and swift asset repossession when necessary.

Adjusted EBITDA for the Rental unit totaled R$ 215.0 million in 2Q26, up 17.7% compared to 2Q25. The Adjusted EBITDA margin reached 54.8%, an expansion of 6.2 p.p. year-over-year and 6.7 p.p. compared to 1Q26. Further excluding non-recurring effects related to the write-off of costs and expenses from the Next Rental acquisition and out-of-period tax credits, the Adjusted EBITDA margin would have been 46.4%.

Formwork and Shoring

We finalized the first half of the year with another period of solid results in the Formwork & Shoring unit, supported by the ongoing progress of infrastructure projects across different regions of the country, despite observing delays in the start of certain works. The Company continues to observe a favorable environment for the segment throughout the year, as reflected in the growing backlog of projects, which strengthens order book visibility and enhances revenue growth potential for the coming quarters.

Throughout the year, the Company expanded its participation in urban mobility, sanitation, energy, and large-scale engineering projects, consolidating its position as one of Brazil's leading providers of infrastructure solutions. Concurrently, selective investments were made to expand and renew tonnage capacity, broadening market coverage and strengthening the ability to capture new commercial opportunities. Strategy remains focused on larger, higher-margin projects, combined with the expansion of cross-selling initiatives alongside other business units—reinforcing the Company's integrated solutions ecosystem and maximizing value generation across the customer base.

Formwork and Shoring Result

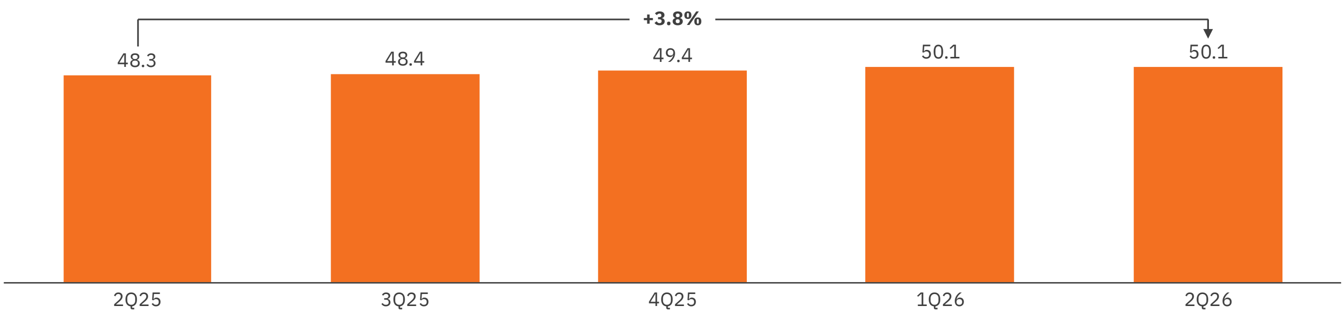
BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Gross Revenue	**84.2**	**80.3**	**4.9%**	**82.2**	**2.5%**	**166.4**	**152.5**	**9.2%**
Total net revenue	**79.7**	**74.3**	**7.1%**	**79.6**	**0.1%**	**159.2**	**140.6**	**13.2%**
Rental	71.1	67.0	6.2%	70.8	0.4%	141.9	127.3	11.4%
Sales	1.5	0.1	NA	1.1	33.0%	2.7	2.1	28.2%
Other	7.0	7.3	-3.4%	7.6	-7.6%	14.7	11.2	30.7%
Total COGS, ex-depreciation	**(13.1)**	**(13.1)**	**0.7%**	**(13.0)**	**1.1%**	**(26.1)**	**(24.6)**	**6.3%**
Rental	(13.4)	(12.8)	4.7%	(12.5)	7.5%	(25.9)	(24.5)	5.4%
Sales	(0.1)	(0.1)	-45.6%	(0.1)	-30.1%	(0.2)	(0.2)	1.9%
Other	0.3	(0.1)	NA	(0.4)	NA	(0.1)	0.1	NA
% of Net Revenue	*16.5%*	*17.6%*	*-1.1 p.p.*	*16.3%*	*0.2 p.p.*	*16.4%*	*17.5%*	*-1.1 p.p.*
Gross Profit, ex-depreciation	**66.5**	**61.3**	**8.5%**	**66.6**	**-0.1%**	**133.1**	**116.0**	**14.7%**
Gross Margin	*83.5%*	*82.4%*	*1.1 p.p.*	*83.7%*	*-0.2 p.p.*	*83.6%*	*82.5%*	*1.1 p.p.*
Gross Margin - Rental	*81.1%*	*80.9%*	*0.3 p.p.*	*82.4%*	*-1.2 p.p.*	*81.8%*	*80.7%*	*1.0 p.p.*

Gross Margin - Sales	*95.9%*	*-27.5%*	*123.4 p.p.*	*92.1%*	*3.7 p.p.*	*94.3%*	*92.8%*	*1.5 p.p.*
SG&A, ex-depreciation and ECL	**(13.6)**	**(11.6)**	**16.9%**	**(7.8)**	**74.2%**	**(21.4)**	**(24.3)**	**-12.0%**
Expenses	(11.8)	(11.7)	0.7%	(13.2)	-10.5%	(25.0)	(24.1)	4.0%
Non-recurring items	(1.8)	0.1	NA	5.4	NA	3.7	(0.2)	NA
% of Net Revenue	*17.1%*	*15.6%*	*1.4 p.p.*	*9.8%*	*7.3 p.p.*	*13.4%*	*17.3%*	*-3.8 p.p.*
ECL	**(0.8)**	**(5.1)**	**-83.3%**	**(1.7)**	**-49.1%**	**(2.5)**	**(6.8)**	**-62.8%**
CVM EBITDA	**52.1**	**44.6**	**16.8%**	**57.1**	**-8.8%**	**109.2**	**85.0**	**28.5%**
EBITDA margin (%)	65.4%	60.7%	*4.7 p.p.*	71.8%	*-6.4 p.p.*	68.6%	60.5%	*8.1 p.p.*
Adjusted EBITDA[1]	**53.8**	**44.5**	**21.0%**	**51.7**	**4.1%**	**105.6**	**85.2**	**23.9%**
Adjusted EBITDA margin (%)	*67.6%*	*59.8%*	*7.8 p.p.*	*65.0%*	*2.6 p.p.*	*66.3%*	*60.6%*	*5.7 p.p.*
Adjusted ex-sales EBITDA margin (%)	*67.0%*	*59.9%*	*7.1 p.p.*	*64.6%*	*2.5 p.p.*	*65.8%*	*60.1%*	*5.7 p.p.*
Depreciation	(4.4)	(3.8)	13.7%	(4.2)	4.2%	(8.6)	(7.9)	7.7%
EBIT	**47.7**	**40.8**	**17.0%**	**52.9**	**-9.9%**	**100.7**	**77.1**	**30.6%**
Adjusted EBIT margin (%)	*59.9%*	*54.8%*	*5.1 p.p.*	*66.5%*	*-6.6 p.p.*	*63.2%*	*54.8%*	*8.4 p.p.*

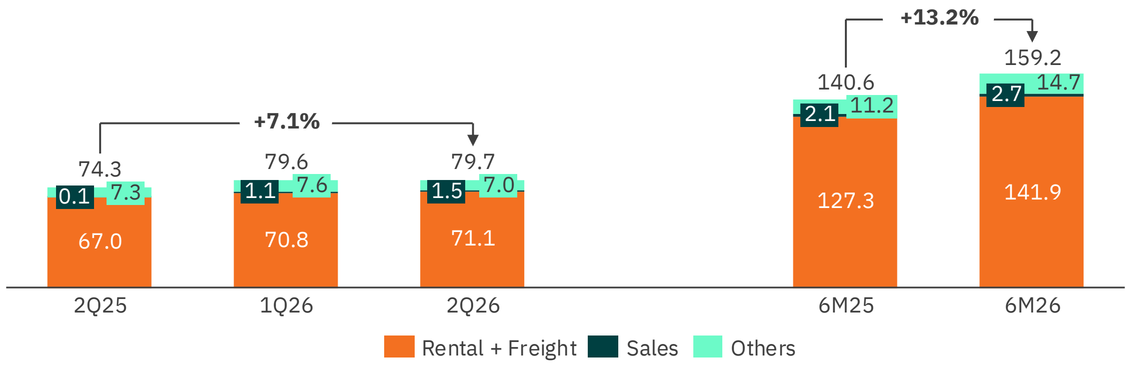
[1] Excluding non-recurring items. Non-GAAP – Information unaudited by the independent auditors.

Gross revenue for the Formwork & Shoring unit totaled R$ 84.2 million in 2Q26, representing a 4.9% increase compared to 2Q25 and a 2.5% growth quarter-over-quarter. Net revenue rose 7.1% year-over-year and 0.1% versus 1Q26, driven primarily by higher rental revenue, in addition to one-off customer indemnities received from commercial agreements.

Volume
(thousand tons)



Net Revenue Breakdown
(BRL million)



Gross margin for the Formwork & Shoring unit reached 83.5% in 2Q26, an increase of 1.1 p.p. year-over-year and a 0.2 p.p. decrease quarter-over-quarter. The observed improvement was primarily due to lower rental cost recognition relative to the increase in net revenue, resulting from reduced maintenance requirements for the Company's equipment fleet.

General and administrative expenses, excluding depreciation, totaled R$ 13.6 million in the quarter, up 16.9% vs. 2Q25 and up 74.2% compared to 1Q26. The unit's recurring SG&A reached R$ 11.8 million in the period, up 0.7% compared to 2Q25 and down 10.5% quarter-over-quarter. As a percentage of net revenue, recurring operating expenses decreased by 1.0 p.p. year-over-year, driven by the dilution of fixed expenses through revenue growth.

Expected credit loss (ECL) provisions totaled R$ 0.8 million (1.1% of net revenue) in 2Q26, representing an 83.3% reduction year-over-year and a 49.1% drop compared to 1Q26. This decrease was driven by the reversal of previously booked provisions following the recovery of overdue amounts from clients. The Company maintains continuous monitoring of the construction sector's cyclicality, working in partnership with construction firms and permanently reviewing its risk and exposure matrix for the segment to mitigate potential future impacts.

Adjusted EBITDA reached R$ 53.8 million in 2Q26, up 21.0% compared to the same period in 2025. The Adjusted EBITDA margin reached 67.6% for the quarter, an expansion of 7.8 p.p. This performance underscores the unit's resilience and strong cash generation capability, supported by a solid project pipeline, the mobilization of strategic contracts during the period, and indemnity receipts from demobilized projects.

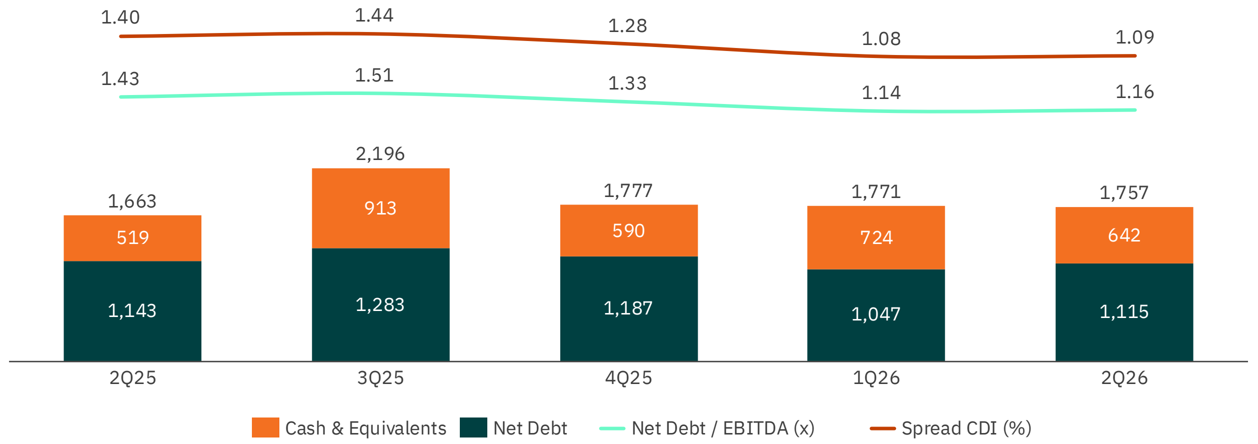
Indebtedness

At the end of 2Q26, the Company's gross debt stood at R$ 1.8 billion, an increase of R$ 94 million compared to 2Q25, primarily reflecting transactions completed in 2025, including the 11th debenture issuance and the early redemption of the 7th issuance in 4Q25. Quarter-over-quarter, gross debt decreased by R$ 13.5 million. During the period, average debt maturity was maintained at 3.5 years, and the average cost of debt remained stable at CDI + 1.09% p.a., resulting in an after-tax cost of debt of 10.16% p.a.

As of June 30, 2026, the Company held R$ 642.1 million in cash, cash equivalents, and financial investments, resulting in net debt of R$ 1.1 billion. Leverage, measured by Net Debt/Adjusted EBITDA (LTM), remained stable at 1.16x compared to 1Q26, maintaining a wide margin relative to financial covenants.

The Company maintains financial discipline in managing its capital structure, prioritizing efficient resource allocation to support organic and inorganic growth. Strategy remains guided by opportunistic funding and active leverage management, ensuring financial flexibility and long-term sustainability.

Indebtedness
(BRL million)



* LTM EBITDA excluding IFRS 16 effects

R$ million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)
Gross Debt	1,757.2	1,662.7	5.7%	1,770.7	-0.8%
Cash and Financial Investments	642.1	519.2	23.7%	723.9	-11.3%
Net debt	**1,115.1**	**1,143.5**	-2.5%	**1,046.8**	6.5%
Short term Debt	85.3	206.8	-58.7%	81.8	4.3%
Adjusted EBITDA LTM	957.7	838.7	14.2%	917.4	4.4%
Net debt / Adjusted EBITDA 16 LTM (x)	1.16x	1.4x	-0.2 p.p	1.14x	0.0 p.p
ST Net Debt / Adjusted EBITDA LTM (x)	- 0.58x	- 0.4x	-0.2 p.p	- 0.70x	0.1 p.p

Debt Composition and Maturity Schedule
(BRL million)

Instrument	Issue Date	Debt Cost	2026	2027	2028	2029	2030	2031	2032	Total
8th Debenture Issuance	10/01/2024	CDI + 2.00%	14.8	-	66.7	66.7	66.7	-	-	214.8
9th Debenture Issuance - 1st Series	20/06/2024	CDI + 1.30%	0.7	-	105.0	105.0	-	-	-	210.7
9th Debenture Issuance - 2nd Series	20/06/2024	CDI + 1.40%	0.7	-	-	-	63.3	63.3	63.3	190.7
10th Debenture Issuance - 1st Series	25/11/2024	CDI + 1.15%	3.6	-	125.0	125.0	-	-	-	253.6
10th Debenture Issuance - 2nd Series	25/11/2024	CDI + 1.30%	3.7	-	-	-	83.3	83.3	83.3	253.7
11th Debenture Issuance	19/08/2025	CDI + 0.90%	26.3	-	-	250.0	250.0	-	-	526.3
FINAME	01/08/2024	7.00% a.a.	2.2	4.2	4.2	2.1	-	-	-	12.7
FINAME	06/05/2024	7.12% a.a.	2.3	4.4	4.4	2.2	-	-	-	13.4
FINAME	26/09/2025	CDI + 0.15%	4.5	12.4	12.4	12.4	12.4	-	-	54.2
LEASING (49 active contracts)	Various	CDI + 1.36%	9.9	9.4	8.9	0.7	-	-	-	28.9
Working Capital	31/05/2021	CDI + 0.07%	0.2	0.4	-	-	-	-	-	0.6
Working Capital	06/08/2021	CDI + 3.50%	0.0	2.6	1.7	-	-	-	-	4.3
Loan	29/05/2026	CDI -9.77%	2.3	-	-	-	-	-	-	2.3
Loan	20/06/2026	CDI -9.59%	-	2.3	-	-	-	-	-	2.3
Total		CDI + 1.09%	71.1	35.7	328.4	564.1	475.8	146.7	146.7	1,768.5
Issuance Costs										(11.3)
Gross Debt		CDI + 1.09%	71.1	35.7	328.4	564.1	475.8	146.7	146.7	1,757.2

Investments

In 2Q26, investments totaled R$ 88.6 million, representing a decrease of 45.6% compared to 2Q25 and 8.4% compared to 1Q26. The year-over-year decline mainly reflected the temporary postponement of capital disbursements due to delayed mobilization of certain new contracts, as well as the delivery schedules for imported equipment. This dynamic is aligned with the management and expectations of the Company's investment plan. Of the total invested in the quarter, approximately 91% was allocated to the acquisition of rental assets, focused on the Heavy Equipment, Light Equipment, and Intralogistics units, in line with the fleet expansion and renewal strategy.

The Company maintains a selective and disciplined approach to capital allocation, continuously evaluating organic and inorganic opportunities that accelerate growth and expand footprint in higher-potential markets. This strategy reinforces the consolidation of an integrated multiproduct platform, focused on sustainable value generation for clients and shareholders.

BRL millions	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
M&As	-	-	-	-	-	-	-	-
Rental Equipment	80.5	152.0	-47.0%	86.5	-6.9%	167.0	315.3	-47.0%
Corporate and Use Goods	8.1	10.9	-26.0%	10.2	-21.0%	18.3	18.9	-3.3%
Total CapEx	**88.6**	**162.9**	**-45.6%**	**96.7**	**-8.4%**	**185.2**	**334.2**	**-44.6%**

ROIC and ROE

BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)
NOPAT (LTM)	**633.3**	**509.8**	**24.2%**	**591.3**	**7.1%**
EBIT (LTM)	710.8	580.2	22.5%	668.3	6.3%
Income Tax and Social Contribution (LTM)[1]	(77.5)	(70.4)	10.0%	(77.0)	0.7%
Average Invested Capital	**2,924.7**	**2,544.0**	**15.0%**	**2,875.6**	**1.7%**
Working capital (LTM Average)	362.9	366.8	-1.1%	380.2	-4.6%
Property, Plant and Equipment (LTM Average)	2,561.8	2,177.2	17.7%	2,495.3	2.7%
ROIC LTM	**21.7%**	**20.0%**	**1.6 p.p.**	**20.6%**	**1.1 p.p.**

[1] Calculated using the cash tax rate.

In the last twelve months ended June 2026, the Company's ROIC reached 21.7%, an increase of 1.6 p.p. compared to the same period of the previous year, reflecting the ongoing investment cycle and the revenue ramp-up associated with operational expansion. This performance remains aligned with the strategy of sustainable growth and the commitment to generating consistent returns above the weighted average cost of capital over time. As recent investments mature and contribute more fully to results, ROIC is expected to gradually converge toward historically observed levels.

Asset lifecycle management and utilization are key drivers of business profitability. Extending the economic life of equipment directly contributes to maximizing return on capital employed. In this context, the evolution of the fleet's mix and average age allows for the continuous optimization of the invested capital profile.

The Company maintains discipline in capital allocation, balancing growth, profitability, and operational and tax efficiency, focusing on maximizing economic value creation and delivering sustainable returns to shareholders. As a result of this strategy, Return on Equity (ROE) reached 26.5% for the last twelve months ended June 2026, an increase of 6.1 p.p. compared to the same period of the previous year and -0.1 p.p. compared to the immediately preceding quarter.

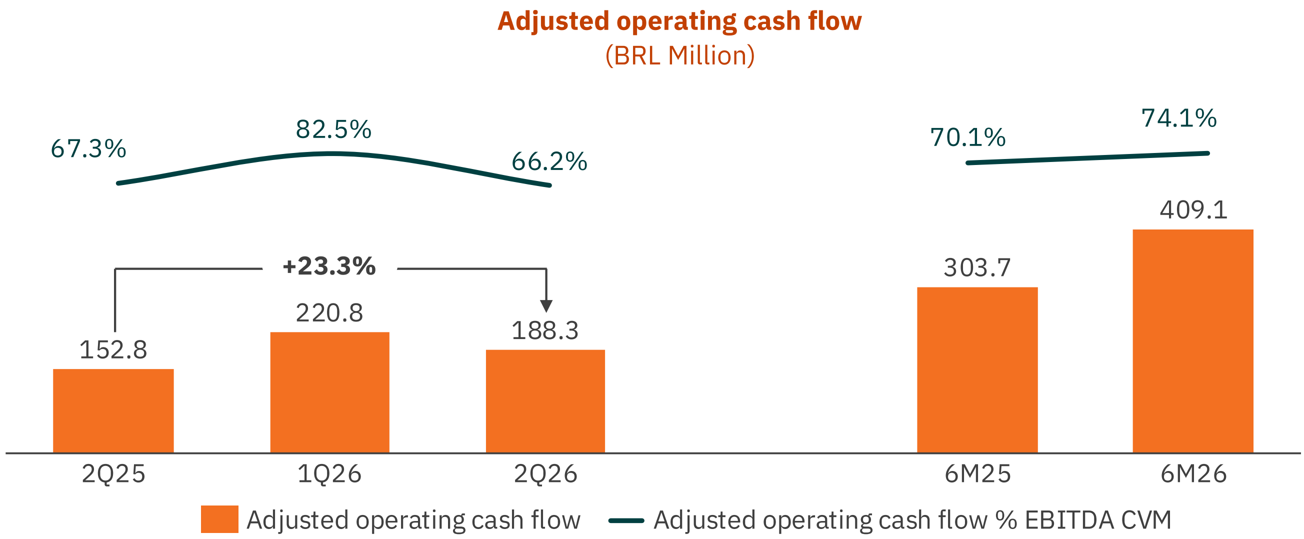
BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)
Net Income (LTM)	449.3	301.8	48.9%	430.3	4.4%
Total Equity (LTM Average)	1,696.3	1,483.6	14.3%	1,620.1	4.7%
Return on Equity (LTM)	**26.5%**	**20.3%**	**6.1 p.p.**	**26.6%**	**-0.1 p.p.**

Adjusted Cash Flow

in BRL million	2Q26	2Q25	1Q26
Operating cash flow	**84.0**	**(60.1)**	**171.3**
Interest paid	70.4	97.4	57.6
Acquisition of rental equipment (Gross of PIS COFINS)	80.5	152.0	86.5
Suppliers (rental assets)	(7.1)	11.9	(28.6)
Interest and monetary exchange net gains and losses (cash)	(24.3)	(35.0)	(51.3)
Leasing (IFRS 16)	(15.2)	(13.5)	(14.6)
Adjusted Operating Cash Flow	**188.3**	**152.8**	**220.8**
Acquisition of rental equipment (Gross of PIS COFINS)	(80.5)	(152.0)	(86.5)
Suppliers (rental assets)	7.1	(11.9)	28.6
Net cash generated by (used in) investing activities	3.0	(28.9)	(37.3)
Adjusted Free Cash Flow to Firm [1]	**117.9**	**(40.1)**	**125.6**
Adj Operating Cash Flow as % of EBITDA CVM	*66.2%*	*67.3%*	*82.5%*

In 2Q26, adjusted consolidated operating cash flow[1] totaled R$ 188.3 million, representing a 23.2% increase compared to 2Q25. This variation mainly reflects investment timing effects, driven by differences in equipment purchasing, receiving, and payment schedules between periods, as well as lower Capex in 2Q26. Adjusted free cash flow to the firm reached R$ 117.9 million in the quarter, boosted by stronger operational cash generation and lower total investments during the period.

EBITDA-to-cash conversion (CVM) stood at 66.2% for the quarter, remaining aligned with the Company's historical levels. In the year-over-year comparison, conversion was impacted by a lower contribution of out-of-period tax credits to operating cash flow in 2Q26. Additionally, the positive adjustment related to Next Rental, while benefiting earnings for the quarter, is non-cash in nature and therefore did not contribute to operational cash generation. Excluding these effects, cash generation continues to reflect disciplined working capital management and the recurring ability to convert operating results into cash.



[1] For adjusted operating cash flow, interest paid, rental investments, and net active and passive cash interest and monetary variations are excluded. For free cash flow to firm, cash flows from investing activities and acquisitions of rental assets are also excluded.

ESG

In the second quarter, the Company made progress in consolidating its Strategic Sustainability Agenda by structuring action plans linked to the new materiality matrix. This effort strengthens the alignment among priority topics, business strategy, and the initiatives that will guide the evolution of the ESG agenda in the coming years, contributing to sustainable value creation and enhanced risk management.

The development of these plans involved multidisciplinary working groups, bringing together professionals from various departments and business units. This approach enabled the integration of strategic vision, technical expertise, and operational experience, ensuring greater alignment of initiatives with the Company's challenges and opportunities.

During the period, Mills was awarded the Pró-Ética Seal by the Comptroller General of the Union (CGU), a recognition granted to companies that demonstrate high standards of integrity, ethics, and transparency through compliance programs aligned with corporate governance best practices. This certification reinforces the maturity of the Company's governance model and highlights its commitment to ethical, responsible, and sustainable operations, strengthening the trust of clients, investors, employees, and other stakeholders.

On the environmental front, the Company advanced its decarbonization strategy with the completion of the co-creation phase of its Climate Transition Platform. This tool will enable the tracking of climate agenda initiatives, measurement of their impact on greenhouse gas emissions, and monitoring of progress against established targets.

Testing of solutions aimed at reducing logistical operational emissions was also expanded. In a pilot project utilizing biomethane for heavy equipment transport, an approximate 90% reduction in CO_2e emissions was observed on evaluated routes compared to diesel. Additionally, the biofuel utilization program for technical and commercial service fleet vehicles reached an average of 93% of refuelings during the quarter, contributing to direct emission reductions and reinforcing the search for operationally viable energy transition alternatives.

In the social dimension, the Company continued to advance its programs focused on professional training and the productive inclusion of vulnerable youth. During the quarter, new cohorts of the technical training program were launched in Cuiabá (MT) and Rio de Janeiro (RJ), bringing the total number of scholarships awarded since 2022 to over one thousand. Concurrently, mapping began for new locations to expand the program, which remains open to partnerships with clients, suppliers, and other institutions interested in broadening the initiative's reach.

The Diversity, Equity, and Inclusion (DE&I) agenda also achieved relevant milestones during the period. Key highlights include the launch of corporate diversity training on the internal learning platform, making completion mandatory for all employees and reinforcing the Company's commitment to fostering an increasingly inclusive and respectful organizational culture aligned with best people management practices.

In June, in celebration of World Refugee Day, the Company hosted a lecture on cultural diversity and migration journeys, bringing together migrant and refugee employees to share their experiences. The initiative contributed to raising awareness, encouraging dialogue, and fostering a workplace environment built on respect for diverse perspectives and experiences.

Tables

Consolidated data in BRL million

Table 1 - Rental net revenue per Business Unit

BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Total Rent Net Revenue	**438.8**	**413.0**	**6.2%**	**423.6**	**3.6%**	**862.4**	**794.6**	**8.5%**
Rental	367.7	346.1	6.3%	352.8	4.2%	720.5	667.3	8.0%
Formwork and Shoring	71.1	67.0	6.2%	70.8	0.4%	141.9	127.3	11.4%

Information unaudited by the independent auditors.

Table 2 - Reconciliation of Adjusted EBITDA

BRL million	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Net income	**106.3**	**87.3**	**21.7%**	**197.0**	**-46.0%**	**303.3**	**155.3**	**95.4%**
Income tax and social contribution expenses	55.0	29.5	86.1%	(28.5)	NA	26.5	59.4	-55.5%
Earnings before Income tax and social contribution	**161.3**	**116.9**	**38.0%**	**168.5**	**-4.3%**	**329.8**	**214.7**	**53.6%**
Financial Results	42.1	44.1	-4.5%	20.9	102.1%	63.0	89.9	-29.9%
Depreciation and Amortization	81.0	66.1	22.5%	78.3	3.4%	159.3	128.6	23.8%
CVM EBITDA	**284.4**	**227.1**	**25.2%**	**267.6**	**6.3%**	**552.1**	**433.2**	**27.4%**
Non-recurring items	(15.6)	0.1	NA	(32.5)	-52.1%	(48.1)	0.5	NA
Adjusted EBITDA[1]	**268.9**	**227.2**	**18.3%**	**235.1**	**14.4%**	**504.0**	**433.7**	**16.2%**

[1] Excluding non-recurring items. Unaudited information.

Tables

Consolidated data in BRL million

Table 3 - Reconciliation of EBITDA with Adjusted Operating Cash Flow

Consolidated in BRL million	2Q26	2Q25	1Q26
CVM EBITDA	**284.4**	**227.1**	**267.6**
Non-cash items	**(17.6)**	**39.4**	**50.7**
Provision for tax, civil and labor risks	2.4	7.6	1.9
Accrued expenses on stock options	6.8	4.7	6.5
Post Employment Benefits	0.2	0.2	0.2
Residual value of property, plant and equipment and intangible assets sold and written off	0.8	10.6	4.3
Provision (reversal) for impairment loss on trade receivables	10.8	11.7	8.9
Provision (reversal) for slow-moving inventories	2.8	0.2	1.4
Provision for Profit Sharing	5.1	3.7	7.4
Result of an advantageous investment purchase	0.0	-	(0.1)
Other provisions	(46.5)	0.7	20.1
CVM EBITDA ex-noncash provisions	**266.8**	**266.5**	**318.3**
Cash	**(182.8)**	**(326.6)**	**(147.0)**
Interest and monetary and exchange gains and losses (cash)	24.3	35.0	51.3
Trade receivables	(19.0)	(36.8)	28.8
Acquisition of rental equipment	(68.9)	(151.9)	(53.9)
Inventories	(7.4)	(2.4)	2.1
Taxes recoverable	45.1	(17.0)	(85.5)
Other assets	(11.3)	3.4	(1.6)
Suppliers (ex-rental assets)	(35.6)	(24.8)	(66.1)
Suppliers (forfeit operations)	1.7	-	2.6
Payroll and related taxes	(19.8)	(20.5)	(0.1)
Profit sharing	-	-	(0.0)
Taxes payable	(3.2)	3.7	53.7
Other liabilities	(0.1)	0.3	(0.0)
Paid income and social contribution taxes	(16.8)	(15.5)	(20.2)
Lawsuits settled	(1.5)	(2.9)	(0.6)
Interest paid	(70.4)	(97.4)	(57.6)
Cash flows from operating activities according to the financial statements	**84.0**	**(60.1)**	**171.3**
Interest and monetary and exchange gains and losses (cash)	(24.3)	(35.0)	(51.3)
Acquisitions of rental equipment (Gross of PIS COFINS)	80.5	152.0	86.5
Suppliers (rental assets)	(7.1)	11.9	(28.6)
Interest paid	70.4	97.4	57.6
Leasing IFRS16	(15.2)	(13.5)	(14.6)
Adjusted Operating Cash Flow	**188.3**	**152.8**	**220.8**

P&L

Consolidated data in BRL million

BRL millions	2Q26	2Q25	Var. (%)	1Q26	Var. (%)	6M26	6M25	Var. (%)
Gross Revenue	**515.3**	**494.8**	**4.1%**	**502.4**	**2.6%**	**1,017.7**	**948.8**	**7.3%**
Net revenue from sales and services	472.2	450.1	4.9%	461.2	2.4%	933.3	862.4	8.2%
Cost of products sold and services rendered	(175.7)	(162.1)	8.4%	(181.8)	-3.3%	(357.5)	(309.8)	15.4%
Gross Profit	**296.5**	**288.0**	**2.9%**	**279.4**	**6.1%**	**575.9**	**552.6**	**4.2%**
Operational (Expenses)/Revenues	(93.0)	(127.0)	-26.7%	(90.1)	3.2%	(183.1)	(248.0)	-26.2%
Profit before Financial Result	**203.5**	**161.0**	**26.4%**	**189.3**	**7.5%**	**392.8**	**304.6**	**29.0%**
Financial expenses	(81.0)	(81.9)	-1.0%	(91.0)	-10.9%	(172.0)	(154.9)	11.0%
Financial revenues	38.9	37.7	3.1%	70.1	-44.6%	109.0	65.0	67.5%
Financial result	**(42.1)**	**(44.1)**	**-4.5%**	**(20.9)**	**102.1%**	**(63.0)**	**(89.9)**	**-29.9%**
Profit before taxes	**161.3**	**116.9**	**38.0%**	**168.5**	**-4.3%**	**329.8**	**214.7**	**53.6%**
Income tax and social contribution	(55.0)	(29.5)	86.1%	28.5	NA	(26.5)	(59.4)	-55.5%
Net income	**106.3**	**87.3**	**21.7%**	**197.0**	**-46.0%**	**303.3**	**155.3**	**95.4%**

Balance Sheet

Consolidated data in BRL million

BRL million	2Q26	2Q25	1Q26
Assets			
Current Assets			
Cash and cash equivalents	470.3	305.4	541.0
Financial investments	171.9	213.8	183.0
Restricted bank deposits	-	-	-
Third-party receivables	475.2	441.2	463.7
Inventories	108.6	118.9	103.9
Derivative financial instruments	-	-	-
Taxes recoverable	45.9	77.5	44.7
Other assets	93.1	62.6	81.9
Assets held for sale	5.5	5.5	5.5
Total Current Assets	**1,370.3**	**1,224.9**	**1,423.6**
Non-Current Assets			
Deferred income tax and social contribution	90.9	137.2	118.8
Taxes recoverable	145.6	64.8	189.5
Judicial deposits	4.4	4.8	4.2
Other assets	-	0.1	0.1
Property, plant and equipment	2,274.2	2,044.5	2,262.5
Intangible assets	333.6	308.0	333.7
Total Non-Current Assets	**2,848.6**	**2,559.4**	**2,908.7**
Total Assets	**4,219.0**	**3,784.2**	**4,332.3**

Balance Sheet

Consolidated data in BRL million

BRL million	2Q26	2Q25	1Q26
Liabilities			
Current Liabilities			
Accounts payable to third parties	134.5	126.5	149.6
Accounts payable to related parties	5.7	1.4	0.4
Accounts payable – acquisitions of subsidiaries	42.3	36.2	69.5
Accounts payable - forfait	5.4	-	3.8
Social and labor obligations	78.5	67.7	93.2
Loans, borrowings and debt securities	85.3	206.8	83.5
Lease liabilities	45.1	40.4	41.9
Derivative financial instruments	3.7	0.4	4.5
Tax recovery program (REFIS)	1.3	1.3	1.3
Income tax and social contribution payable	7.0	7.9	12.2
Taxes payable	32.2	15.6	28.1
Dividends and interest on equity	14.6	48.9	150.0
Other liabilities	5.0	1.6	5.1
Total Current Liabilities	**460.5**	**554.7**	**643.1**
Non-Current Liabilities			
Accounts payable to third parties	2.4	29.0	7.2
Accounts payable – acquisitions of subsidiaries	54.4	94.5	85.9
Loans, borrowings and debt securities	1,671.9	1,455.9	1,687.2
Lease liabilities	60.2	58.2	62.5
Tax recovery program (REFIS)	0.7	2.8	1.1
Deferred income tax and social contribution	50.9	23.9	36.8
Provision for risks	23.8	23.5	22.9
Provision for post-employment benefits	4.8	8.2	4.5
Other liabilities	-	0.1	0.0
Total Non-Current Liabilities	**1,869.2**	**1,696.1**	**1,908.2**
Total Liabilities	**2,329.7**	**2,250.7**	**2,551.4**
Equity			
Share capital	1,092.1	1,091.6	1,091.6
Treasury shares	(61.9)	(72.5)	(65.4)
Capital reserves	(99.3)	(110.2)	(97.2)
Profit reserves	663.0	543.3	663.0
Other comprehensive results	0.0	-	0.1
Asset revaluation adjustment	(11.1)	(14.1)	(11.1)
Retained earnings (Accumulated profits and losses)	303.2	92.5	197.0
Subtotal	**1,886.0**	**1,530.5**	**1,777.9**
Non-controlling interests	3.3	3.0	3.2
Total Equity	**1,889.3**	**1,533.6**	**1,781.1**
Total Liabilities and Equity	**4,219.0**	**3,784.3**	**4,332.5**

Cash Flow

Consolidated data in BRL million

in BRL million	2Q26	2Q25	1Q26
Cash flows from operating activities			
Profit for the year	**106.3**	**87.3**	**197.0**
Non cash adjustments:	**171.9**	**205.1**	**199.4**
Depreciation and amortization	81.0	66.1	78.3
Deferred income and social contribution taxes	42.0	20.4	(1.8)
Provision (reversal) for tax, civil and labor risks	2.4	7.6	1.9
Accrued expenses on stock options	6.8	4.7	6.5
Post-employment benefit	0.2	0.2	0.2
Residual value of property, plant and equipment and intangible assets sold and written off	0.8	10.6	4.3
Interest and monetary exchange gains and losses, net	63.7	76.2	68.6
Leasing interest	2.8	2.9	3.6
Provision (reversal) for impairment loss on trade receivables - ECL	10.8	11.7	8.9
Provision (reversal) for impairment and fair value	-	-	-
Provision (reversal) for slow-moving inventories	2.8	0.2	1.4
Provision for Profit Sharing	5.1	3.7	7.4
Result of an advantageous investment purchase	0.0	-	(0.1)
Other provisions (reversals)	(46.5)	0.7	20.1
Variations on assets and liabilities:	**(105.5)**	**(236.7)**	**(146.7)**
Trade receivables	(19.0)	(36.8)	28.8
Acquisition of rental equipment	(68.9)	(151.9)	(53.9)
Inventories	(7.4)	(2.4)	2.1
Taxes recoverable	45.1	(17.0)	(85.5)
Other assets	(11.3)	3.4	(1.6)
Suppliers (ex-rental assets)	(35.6)	(24.8)	(66.1)
Suppliers (forfeit operations)	1.7	-	2.6
Payroll and related taxes	(19.8)	(20.5)	(0.1)
Taxes payable	9.8	12.8	27.0
Other liabilities	(0.1)	0.3	(0.0)
Other Operational Variations:	**(88.7)**	**(115.8)**	**(78.3)**
Lawsuits settled	(1.5)	(2.9)	(0.6)
Interest paid	(70.4)	(97.4)	(57.6)
Paid income and social contribution taxes	(16.8)	(15.5)	(20.2)
Net cash from operating activities	**84.0**	**(60.1)**	**171.3**

Cash flow

Consolidated data in BRL million

in BRL million	2Q26	2Q25	1Q26
Cash flow from investing activities			
Acquisition of subsidiary	-	-	-
Financial assets	11.1	(18.0)	(27.1)
Acquisition of property, plant and equipment and intangible assets	(8.1)	(10.9)	(10.2)
Incorporation of assets arising from the acquisition of a subsidiary	-	-	-
Net cash generated by (used in) investing activities	**3.0**	**(28.9)**	**(37.3)**
Cash flow from financing activities			
Proceeds from loans and debentures, net of transaction costs	8.8	0.0	0.1
Restricted bank deposits	-	0.0	-
Repurchase of treasury shares	-	(0.0)	-
Dividends and interest on equity paid	(135.4)	(13.7)	-
Amortization of borrowing and debentures	(16.0)	(98.6)	(12.9)
Paid leases	(15.2)	(13.5)	(14.6)
Net cash generated by (used in) financing activities	**(157.8)**	**(125.7)**	**(27.4)**
Net increase/(decrease) in cash and cash equivalents	**(70.7)**	**(214.7)**	**106.5**
Cash and cash equivalents at the beginning of the period	541.0	520.1	434.4
Cash and cash equivalents at the end of the period	470.3	305.5	541.0
Net increase/(decrease) in cash and cash equivalents	**(70.7)**	**(214.7)**	**106.5**
Operating cash flow	**84.0**	**(60.1)**	**171.3**
Interest paid	70.4	97.4	57.6
Acquisition of rental equipment (Gross of PIS COFINS)	80.5	152.0	86.5
Suppliers (rental assets)	(7.1)	11.9	(28.6)
Interest and monetary exchange net gains and losses (cash)	(24.3)	(35.0)	(51.3)
Leasing (IFRS 16)	(15.2)	(13.5)	(14.6)
Adjusted Operating Cash Flow	**188.3**	**152.8**	**220.8**
Adjusted Operating Cash Flow [1]	**188.3**	**152.8**	**220.8**
Acquisition of rental equipment (Gross of PIS COFINS)	(80.5)	(152.0)	(86.5)
Suppliers (rental assets)	7.1	(11.9)	28.6
Net cash generated by (used in) financing activities	3.0	(28.9)	(37.3)
Adjusted Free Cash Flow to Firm [1]	**117.9**	**(40.1)**	**125.6**

[1] Unaudited information.

MILS3 History

Mills' common shares are listed on the Novo Mercado segment of B3 under the ticker MILS3 and are included in several indices, including IBrA, ITAG, IGC, IGC-NM, IGCT, SMLL, ICO2, IDVR, IGPTW, INDX, ISE and IAGRO.

The closing share price on June 30 was BRL 15.60, a 41.2% increase compared to the closing price for the same period of 2025. The IBOVESPA and Small Cap indices varied by 23.9% and -1.3%, respectively, over the same period. At the end of 2Q26, Mills' market capitalization (market cap) was BRL 3,654.1 million.

MILS3 Performance	2Q26	2Q25	Var. (%)	1Q26	Var. (%)
Share final price (BRL)	**15.60**	**11.05**	**41.2%**	**13.83**	**12.8%**
Maximum²	15.60	11.05	41.2%	15.64	-0.3%
Minimum²	12.46	9.01	38.3%	13.29	-6.2%
Average²	14.18	10.21	38.9%	14.58	-2.8%
Market value of the period (BRL million)	**3,654.1**	**2,587.7**	**41.2%**	**3,238.7**	**12.8%**
Daily average negotiated volume (BRL million)	**16.27**	**8.19**	98.7%	**12.42**	31.0%
# of shares (million)	**234.2**	**234.2**	**0.0%**	**234.2**	**0.0%**

[1] Source: Enfoque and Refinitiv
[2] Closing Price

Glossary

(a) **CapEx (Capital Expenditure) –** Acquisition of tangible and intangible assets for non-current assets.

(b) **Invested Capital –** For the Company, invested capital is defined as the sum of shareholders' equity plus third-party capital (including all interest-bearing debt, both banking and non-banking), both measured as average balances during the period. The asset base for the year is calculated as the average of the asset base over the last twelve months.

(c) **Adjusted Operating Cash Flow –** Based on the Company's Consolidated Financial Statements, this corresponds to net cash generated from operating activities, excluding interest and net monetary gains and losses, acquisitions of rental property and equipment, and interest paid.

(d) **Net Debt –** Gross debt minus cash and cash equivalents.

(e) **EBITDA -** EBITDA is a non-accounting measure prepared by the Company and reconciled with our financial statements in accordance with the provisions of the Annual CVM/SEP Circular Letter, when applicable. We calculate our EBITDA as operating profit before financial results, depreciation of property and rental equipment, and amortization of intangibles.

EBITDA is not a measure recognized under Brazilian GAAP, IFRS, or US GAAP, does not have a standardized meaning, and may not be comparable to similarly titled measures reported by other companies. We disclose EBITDA because we use it to measure our performance. EBITDA should not be considered in isolation or as a substitute for net income or operating income as indicators of operational performance or cash flow, nor as a measure of liquidity or debt repayment capacity.

Mills Locação, Serviços e Logística S.A.

2Q2026

Individual and consolidated financial information for the period ended June 30, 2026 and independent auditor’s report.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

BALANCE SHEETS
AS OF JUNE 30, 2026 AND DECEMBER 31, 2025
(In thousands of reais - R$)

ASSETS	Note	Individual		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
CURRENT					
Cash and cash equivalents	5.1	379,265	373,413	470,253	434,416
Interest earning bank deposits	5.2	120,729	119,575	171,868	155,828
Accounts receivable from third parties	6.1	306,375	309,320	475,158	490,665
Accounts receivable from related parties	16.1	1,846	4,955	-	-
Inventories	7	75,681	77,265	108,557	107,414
IRPJ and CSLL recoverable	8	7,348	45,110	15,411	51,794
Recoverable taxes	8	16,102	12,747	30,508	28,506
Other assets		56,546	35,201	93,094	80,441
Assets held for sale		5,460	5,460	5,460	5,460
		969,352	983,046	1,370,309	1,354,524
NON-CURRENT					
Deferred income tax and social contribution	18.2	86,503	85,526	90,928	113,229
IRPJ and CSLL recoverable	8	89,214	-	89,214	-
Recoverable taxes	8	21,562	25,277	56,340	65,579
Judicial deposits	19.3	3,068	3,041	4,389	4,050
Other assets		-	140	-	140
		200,347	113,984	240,871	182,998
Investments	9	1,665,143	1,590,448	-	-
Property, plant and equipment	10	884,579	869,002	2,274,194	2,237,486
Intangible assets	11	109,361	107,184	333,578	333,863
		2,659,083	2,566,634	2,607,772	2,571,349
TOTAL ASSETS		3,828,782	3,663,664	4,218,952	4,108,871

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

BALANCE SHEETS
AS OF JUNE 30, 2026 AND DECEMBER 31, 2025
(In thousands of reais - R$)

LIABILITIES	Note	Individual		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
CURRENT					
Accounts payable to third parties	12.1	78,331	79,057	134,486	156,247
Accounts payable to related parties	16.1	629	891	5,669	717
Accounts payable for acquisitions of subsidiaries	12.2	-	-	42,301	61,965
Accounts payable - Drawee risk	12.3	-	-	5,448	1,204
Social and labor charges	13	59,801	70,223	78,500	85,811
Loans, financing and debt securities	14	51,689	54,650	85,313	81,809
Leases payable	15	36,319	32,330	45,077	39,320
Derivative financial instruments	4.5	3,150	1,051	3,656	1,166
Tax Recovery Programs		908	911	1,269	1,271
Income tax and social contribution		5,852	2,318	6,960	2,399
Taxes payable	20	26,798	23,313	32,192	29,972
Dividends and interest on own capital	21.3	14,623	150,045	14,623	150,045
Other liabilities		4,676	4,948	5,010	5,115
		282,776	419,737	460,504	617,041
NON-CURRENT					
Accounts payable to third parties	12.1	1,815	14,401	2,404	14,529
Accounts payable for acquisitions of subsidiaries	12.2	-	-	54,380	88,658
Loans, financing and debt securities	14	1,599,490	1,600,440	1,671,914	1,693,822
Leases payable	15	37,824	36,863	60,241	56,018
Provisions for risks	19.1	15,825	12,544	23,802	21,555
Tax Recovery Programs		303	759	744	2,119
Deferred income tax and social contribution	18.2	-	-	50,928	33,039
Provision for post-employment benefits	17.1	4,774	4,283	4,774	4,283
		1,660,031	1,669,290	1,869,187	1,914,023
TOTAL LIABILITIES		1,942,807	2,089,027	2,329,691	2,531,064
SHAREHOLDERS' EQUITY	21				
Capital		1,092,066	1,091,560	1,092,066	1,091,560
Treasury shares		(61,923)	(72,517)	(61,923)	(72,517)
Capital reserves		(99,298)	(96,343)	(99,298)	(96,343)
Profit reserves		662,962	662,962	662,962	662,962
Other comprehensive income		44	81	44	81
Equity valuation adjustment		(11,106)	(11,106)	(11,106)	(11,106)
Retained earnings		303,230	-	303,230	-
SHAREHOLDERS' EQUITY ATTRIBUTABLE TO:					
Controlling shareholders		1,885,975	1,574,637	1,885,975	1,574,637
Non-controlling shareholders		-	-	3,286	3,170
TOTAL SHAREHOLDERS' EQUITY		1,885,975	1,574,637	1,889,261	1,577,807
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		3,828,782	3,663,664	4,218,952	4,108,871

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

STATEMENTS OF INCOME FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025 *(In thousands of reais - R$, except basic and diluted earnings per share)*

	Note	Individual				Consolidated			
		2Q2026	2Q2025	6M2026	6M2025	2Q2026	2Q2025	6M2026	6M2025
Net revenues	23	309,890	319,481	613,373	627,130	472,156	450,060	933,347	862,428
Cost of products, goods sold and services rendered	24	(94,206)	(96,995)	(184,527)	(191,759)	(175,693)	(162,072)	(357,467)	(309,842)
GROSS INCOME		215,684	222,486	428,846	435,371	296,463	287,988	575,880	552,586
Sales, general and administrative expenses	24	(101,865)	(74,950)	(153,433)	(162,101)	(121,962)	(115,509)	(204,404)	(230,406)
Provision for expected credit losses	6.2	(7,091)	(10,914)	(14,094)	(16,938)	(10,755)	(11,726)	(19,657)	(19,673)
Income (loss) from ownership interest	9.3	57,215	12,151	73,230	18,551	-	-	-	-
Other operating revenues (expenses), net		1,223	133	1,815	1,058	39,717	277	40,978	2,080
INCOME BEFORE FINANCIAL INCOME (LOSS) AND TAXES		165,166	148,906	336,364	275,941	203,463	161,030	392,797	304,587
Financial revenues	25	33,165	36,265	98,571	62,996	38,857	37,707	108,958	65,035
Financial expenses	25	(70,039)	(72,378)	(150,295)	(135,802)	(81,001)	(81,853)	(171,957)	(154,901)
Net financial income (loss)		(36,874)	(36,113)	(51,724)	(72,806)	(42,144)	(44,146)	(62,999)	(89,866)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		128,292	112,793	284,640	203,135	161,319	116,884	329,798	214,721
Income tax and social contribution:									
Current	18	(11,019)	(10,636)	17,613	(22,602)	(12,975)	(9,133)	13,738	(22,879)
Deferred	18	(11,019)	(14,925)	977	(25,503)	(42,014)	(20,407)	(40,190)	(36,556)
NET INCOME FOR THE PERIOD		106,254	87,232	303,230	155,030	106,330	87,344	303,346	155,286
INCOME ATTRIBUTABLE TO:									
Controlling shareholders		106,254	87,232	303,230	155,030	106,254	87,232	303,230	155,030
Non-controlling shareholders		-	-	-	-	76	112	116	256
BASIC EARNINGS PER SHARE - R$	22	0.46665	0.38546	1.33393	0.68617	0.46665	0.38546	1.33393	0.68617
DILUTED EARNINGS PER SHARE - R$	22	0.45563	0.37577	1.30237	0.66890	0.45563	0.37577	1.30237	0.66890

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025

(In thousands of reais - R$)

	Individual				Consolidated			
	2Q2026	2Q2025	6M2026	6M2025	2Q2026	2Q2025	6M2026	6M2025
NET INCOME FOR THE PERIOD	106,254	87,232	303,230	155,030	106,330	87,344	303,346	155,286
Items that will not be subsequently reclassified to income (loss):								
Other comprehensive income	(43)	-	37	-	(43)	-	37	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	106,211	87,232	303,267	155,030	106,287	87,344	303,383	155,286
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:								
Controlling shareholders	106,211	87,232	303,267	155,030	106,211	87,232	303,267	155,030
Non-controlling shareholders	-	-	-	-	76	112	116	256

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025

(In thousands of reais - R$)

			Capital reserves			Profit reserves							
	Capital	Treasury shares	Costs with issue of shares	Stock options granted	Premium on the subscription of shares	Legal reserve	Profit retention	Equity valuation adjustment	Retained earnings	Other comprehensive income	Total	Non-controlling shareholders	Total shareholders' equity
JANUARY 1, 2025	1,091,560	(71,621)	(18,448)	41,866	(127,299)	44,950	498,336	(14,065)	-	-	1,445,279	2,752	1,448,031
Comprehensive income for the period													
Net income for the period	-	-	-	-	-	-	-	-	155,030	-	155,030	256	155,286
Contributions and distributions from shareholders													
Stock options granted	-	-	-	8,615	-	-	-	-	-	-	8,615	-	8,615
Exercised share options	-	10,733	-	(14,965)	-	-	-	-	-	-	(4,232)	-	(4,232)
Repurchase of shares	-	(11,629)	-	-	-	-	-	-	-	-	(11,629)	-	(11,629)
Interest on own capital	-	-	-	-	-	-	-	-	(13,670)	-	(13,670)	-	(13,670)
Interest on equity – Proposed	-	-	-	-	-	-	-	-	(48,904)	-	(48,904)	-	(48,904)
JUNE 30, 2025	1,091,560	(72,517)	(18,448)	35,516	(127,299)	44,950	498,336	(14,065)	92,456	-	1,530,489	3,008	1,533,497
JANUARY 1, 2026	1,091,560	(72,517)	(18,448)	49,404	(127,299)	63,689	599,273	(11,106)	-	81	1,574,637	3,170	1,577,807
Comprehensive income for the period													
Capital increase	506	-	-	-	-	-	-	-	-	-	506	-	506
Net income for the period	-	-	-	-	-	-	-	-	303,230	-	303,230	116	303,346
Exchange-rate change of foreign investments	-	-	-	-	-	-	-	-	-	(37)	(37)	-	(37)
Contributions and distributions from shareholders													
Stock options granted	-	-	-	13,277	-	-	-	-	-	-	13,277	-	13,277
Exercised share options	-	10,594	-	(16,232)	-	-	-	-	-	-	(5,638)	-	(5,638)
JUNE 30, 2026	1,092,066	(61,923)	(18,448)	46,449	(127,299)	63,689	599,273	(11,106)	303,230	44	1,885,975	3,286	1,889,261

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

STATEMENTS OF CASH FLOWS FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025 *(In thousands of reais - R$)*

	Note	Individual		Consolidated	
		06/30/2026	06/30/2025	06/30/2026	06/30/2025
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period		303,230	155,030	303,346	155,286
ADJUSTMENTS DUE TO:					
Depreciation and amortization	10, 11	59,912	59,892	159,261	128,639
Deferred income tax and social contribution	18.3	(977)	25,504	40,190	36,556
Provision (reversal) for tax, civil and labor risks	19.1	5,190	3,238	4,373	6,640
Provision for stock option expense	17	13,277	8,614	13,277	8,614
Post-employment benefits	17.1	491	423	491	423
Residual value of sold and written-off property, intangible assets, and leases	10,11,15	1,407	3,586	5,118	15,107
Net interest and holding gains and losses		124,152	136,126	132,283	144,358
Lease interest		4,880	4,507	6,380	5,745
Provision for expected losses on accounts receivable	6.2	14,094	16,938	19,657	19,673
Provision for slow-moving inventories	7	3,615	(63)	4,176	522
Provision for profit sharing		11,667	10,344	12,476	10,663
Income (loss) from investment interest	9.3	(73,230)	(18,551)	-	-
Comprehensive income from exchange-rate changes on investments		-	-	(37)	-
CHANGES IN OPERATING ASSETS AND LIABILITIES:					
Accounts receivable		(8,040)	(36,007)	9,769	(57,184)
Acquisitions of property, plant and equipment for lease net of the balance payable to suppliers	10, 11	(38,560)	(43,452)	(122,727)	(263,404)
Suppliers of property, plant and equipment - Drawee risk		-	-	4,244	-
Inventories		(2,031)	2,831	(5,319)	(6,264)
Recoverable taxes		(48,047)	(12,874)	(40,352)	(26,485)
Other assets		(21,232)	(23,541)	(12,877)	6,202
Suppliers (except property, plant and equipment for lease)		(22,021)	(33,539)	(101,709)	(65,226)
Social and labor charges		(22,089)	(20,288)	(19,882)	(19,466)
Taxes payable		35,196	24,522	36,752	26,203
Other liabilities		(269)	566	(106)	371
Settled tax lawsuits	19.1	(1,909)	(3,382)	(2,126)	(3,444)
Other provisions (reversals)		6,080	1,232	(26,436)	711
CASH GENERATED BY OPERATING ACTIVITIES		344,786	261,656	420,222	124,240
Interest on loans, financing, debentures paid		(123,371)	(107,169)	(127,698)	(114,910)
Interest on paid leases	15.1	(225)	(214)	(275)	(244)
Income tax and social contribution		(34,272)	(19,704)	(36,930)	(22,736)
NET CASH GENERATED BY OPERATING ACTIVITIES		186,918	134,569	255,319	(13,650)
CASH FLOWS FROM INVESTMENT ACTIVITIES:					
Capital contributions in investee	9.3	(1,502)	(176,720)	-	-
Interest earning bank deposits		(1,153)	12,577	(16,039)	12,577
Acquisitions of property, plant and equipment, assets for own use and intangible assets	10, 11	(16,902)	(13,162)	(18,253)	(18,884)
Dividends received from subsidiaries		-	346	-	-
NET CASH (USED) GENERATED BY INVESTMENT ACTIVITIES		(19,557)	(176,959)	(34,292)	(6,307)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Loans and debentures, net of funding costs	14.2	-	-	8,960	32
Restricted bank deposits		-	24,491	-	24,491
Repurchase of treasury shares		-	(11,629)	-	(11,629)
Interest on own capital paid		-	(65,584)	-	(65,584)
Dividends paid	21.3	(135,422)	-	(135,422)	-
Amortization of principal on loans, financing and debentures	14.2	(2,116)	(119,536)	(28,966)	(138,101)
Amortization of lease liability	15.1	(23,971)	(22,852)	(29,762)	(26,283)
CASH (USED IN) FINANCING ACTIVITIES		(161,509)	(195,110)	(185,190)	(217,074)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		5,852	(237,500)	35,837	(237,031)
Cash and cash equivalents at the beginning of the period		373,413	539,264	434,416	542,463
Cash and cash equivalents at the end of the period		379,265	301,764	470,253	305,432
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		5,852	(237,500)	35,837	(237,031)

See the accompanying notes to the interim financial information.

MILLS LOCAÇÃO, SERVIÇOS E LOGÍSTICA S.A.

STATEMENTS OF ADDED VALUE FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025 *(In thousands of reais- R$)*

	Individual		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
REVENUES:				
Sales of products, goods and services	666,303	689,857	1,017,789	948,901
Discounts	(361)	(1,155)	(461)	(1,155)
Other revenues	1,874	1,132	41,525	2,256
Provision for expected credit losses on accounts receivable	(14,094)	(16,938)	(19,657)	(19,673)
	653,722	672,896	1,039,196	930,329
INPUTS ACQUIRED FROM THIRD PARTIES:				
Cost of products sold, goods and services rendered	(1,868)	(5,668)	(2,997)	(7,599)
Materials, energy, outsourced services and other	(131,659)	(135,188)	(197,893)	(199,790)
Write-off of assets	(1,408)	(3,586)	(8,592)	(15,107)
Gross added value	518,787	528,454	829,714	707,833
Depreciation and amortization	(59,912)	(59,892)	(159,261)	(128,639)
Net added value produced by the company	458,875	468,562	670,453	579,194
ADDED VALUE RECEIVED AS TRANSFER:				
Financial revenues	98,571	62,996	108,958	65,035
Equity in net income of subsidiaries	73,230	18,551	-	-
Total added value payable	630,676	550,109	779,411	644,229
DISTRIBUTION OF ADDED VALUE				
Personnel	122,586	121,212	165,148	156,644
Direct remuneration	88,987	90,165	120,556	114,654
Benefits	26,873	24,569	32,969	29,687
FGTS	6,726	6,478	11,623	12,303
Taxes, rates and contributions	53,273	137,253	135,951	174,831
Federal	51,634	133,782	132,317	170,106
State	723	1,466	2,343	2,281
Municipal	916	2,005	1,291	2,444
Third parties' capital remuneration	151,587	136,614	174,966	157,468
Interest and exchange-rate changes	145,647	132,559	166,865	151,555
Rentals	5,940	4,055	8,101	5,913
Own capital remuneration	303,230	155,030	303,346	155,286
Interest on own capital	-	62,574	-	62,574
Retained earnings for the period	303,230	92,456	303,230	92,456
Income (loss) attributable to non-controlling shareholders	-	-	116	256
Added value distributed and retained	630,676	550,109	779,411	644,229

See the accompanying notes to the interim financial information.

1. OPERATIONS

Mills Locação, Serviços e Logística S.A. ("Mills" or the "Company"), has been a publicly-held corporation since April 2010. It is listed on Novo Mercado of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), headquartered in the State of São Paulo - Brazil. Mills and its subsidiaries (collectively, "the Group") operate in the rental of machinery and equipment and highly complex construction market, and their main activities are:

- Trade and rental of forklifts and pallet trucks, as well as parts and components, technical support and maintenance of this equipment;
- Trade and rental of tractors, excavators, wheel loaders, motor graders, as well as parts and components, technical support and maintenance of this equipment;
- Trade, rental and distribution of aerial work platforms and telescopic cargo handlers, as well as parts and components, technical support and maintenance of this equipment;
- Rental and sales, including import and export, of tubular structures, shoring and access equipment in steel and aluminum for civil construction, as well as reusable forms of concreting, with provision of related engineering projects, supervision and assembly option;

Mills and its subsidiaries (together, "the Group") currently have 84 branches located in 2 countries, 20 states and 70 municipalities.

On May 25, 2026, a Material Fact was disclosed reporting the execution of an agreement for the sale of the Company's controlling interest to Loxam SAS. The closing of the transaction remains subject to the satisfaction of the conditions precedent set forth in the agreement, including approval by the Administrative Council for Economic Defense (CADE). As of the authorization date for the issuance of these financial statements, the CADE approval process remains ongoing, and the transaction has not yet closed.

This interim financial information was approved and authorized for disclosure by the Board of Directors on August 05, 2026.

2. BASIS FOR THE PREPARATION AND PRESENTATION OF THE INTERIM FINANCIAL INFORMATION, AND A SUMMARY OF MATERIAL ACCOUNTING PRACTICES

2.1. Basis of presentation

The Company's individual and consolidated interim financial information was prepared and is presented in accordance with technical pronouncement CPC 21 (R1) – Interim Financial Reporting, issued by the Accounting Pronouncement Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM"), and with international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), and shows all relevant information pertinent to financial statements, and only it, which is consistent with that used by management in running the Company's business.

The individual interim financial information presents the valuation of investments in subsidiaries using the equity method, in accordance with accounting practices adopted in Brazil and with the International Financial Reporting Standards ("IFRSs").

The information regarding the basis for preparation and presentation of the interim financial information and summary of the significant accounting practices did not undergo any relevant changes in relation to that disclosed in Note 2 and in other notes to the annual financial statements for the year ended December 31, 2025 (hereinafter referred to as "financial statements as of December 31, 2025"), disclosed on March 18, 2026 through the websites www.gov.br/cvm and www.ri.mills.com.br, nor in relation to the information published on March 20, 2026 in the newspaper Valor Econômico of Rio de Janeiro and in its digital edition on the same date, so it should be read in conjunction with the annual financial statements on the same date.

2.2. Statement of added value

The presentation of the Individual and Consolidated Statement of Added Value is required by Brazilian corporate law and the accounting practices adopted in Brazil applicable to publicly-held companies. The Statement of Value Added was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". The International Financial Reporting Standards (IFRS) do not require presentation of this statement. Consequently, according to the International Financial Reporting Standards (IFRS), this statement is presented as supplementary information, without prejudice to the set of interim financial information.

3. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS AND INTERPRETATIONS

3.1. Accounting pronouncements and interpretations recently issued and adopted by the Company in the current period

3.1.1. Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

On May 30, 2024, the IASB issued amendments to IFRS 9 - Financial Instruments and IFRS 7 - Financial Instruments: Evidence to respond to recent practical issues, improve understanding, as well as include new requirements applicable to companies in general and not just financial institutions.

The amendments:

- Clarify the dates of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- Clarify and add guidance for assessing whether a financial asset meets the criterion of Solely Payment of Principal and Interest ("SPPI test"), including situations where a contingent event occurs;

- Add new disclosures for certain instruments with contractual terms that may change cash flows (such as some financial instruments with features linked to meeting ESG targets);

- Update disclosures for equity instruments designated at fair value through other comprehensive income ("FVTOCI").

The aforementioned amendments are applicable to fiscal years/periods starting from January 1, 2026. The changes do not have a material impact on the Company's operations or its financial statements.

3.1.2. Amendments to IFRS 9 and IFRS 7 – Contracts referencing nature-dependent electricity

In December 2024, the IASB amended the requirements for applying own-use and hedge accounting provided for in IFRS 9 – Financial Instruments, as well as adding certain disclosure requirements on IFRS 7 – Financial Instruments – Disclosure, with the aim of ensuring that financial statements adequately present the effects of contracts referencing nature-dependent electricity (e.g.: wind energy, solar energy, etc.), described as "contracts referencing nature-dependent electricity". Therefore, these only apply to contracts that expose an entity to variability due to volatility in energy generation depending on natural conditions.

The amendments provide:

- Guidance for the entity's determination of whether energy contracts that depend on natural conditions should be accounted for as 'own use' contracts;
- Conditions to be considered for application of hedge accounting (cash flow hedge);
- Disclosures about contractual features that expose the entity to variability, contractual commitments not yet recognized (estimated cash flows) and the effects of contracts on the entity's performance during the year.

The aforementioned amendments are applicable to fiscal years/periods starting from January 1, 2026. It is understood that there are no material disclosure impacts.

3.2. Accounting pronouncements and interpretations recently issued and not yet adopted by the Company

The following amendments in standards were issued by the IASB. The early adoption of standards, although encouraged by IASB, is not allowed in Brazil by the Committee of Accounting Pronouncements (CPC).

3.2.1. IFRS 18 - Presentation and disclosure in the financial statements

This new accounting standard will replace IAS 1 - Presentation of Financial Statements, introducing new requirements that will help achieving comparability of financial performance of similar entities and provide more relevant information and transparency to users. Although IFRS 18 does not impact the recognition or measurement of items in the financial statements, its effects on presentation and disclosure are expected to be widespread, particularly those related to the presentation of financial performance and the provision of performance measures defined by management within the financial statements. Management is currently assessing the detailed implications of applying the new standard to the Company's financial statements.

Based on a preliminary assessment, the following potential impacts were identified:

- Although the adoption of IFRS 18 has no impact on the Group's net income, the grouping of revenues and expense items within the statement of income into the new categories is expected to have an impact on how operating income (loss) is calculated and disclosed;
- The line items presented in the primary financial statements may change as a result of the application of the enhanced principles on aggregation and disaggregation. Furthermore, as goodwill is to be presented separately in the balance sheet, the Group will disaggregate goodwill and other intangible assets and present them separately in the balance sheet;
- The Group does not expect a significant change in the information that is currently disclosed in the notes, as the requirement to disclose material information remains unchanged; However, the way in which the information is grouped may change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for: (i) performance measures defined by management; (ii) breakdown of the nature of certain expense lines presented by function in the operating category of the statement of income; and (iii) for the first year of application of IFRS 18, a reconciliation for each line of the statement of income between the amounts restated by IFRS 18 application and the amounts previously presented under IAS 1 application;
- Regarding the statement of cash flows, there will be changes in how interest received and paid is presented. Interest paid will be presented as cash flows from financing activities and interest received as cash flows from investing activities.

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

The new standard is effective as of January 1, 2027, with retrospective application. Comparative information for the year ended December 31, 2026 will be restated in accordance with IFRS 18.

3.2.2. IFRS 19 - Subsidiaries without Public Accountability: Disclosures

Issued in May 2024, this new standard allows certain eligible subsidiaries of parent entities reporting under IFRS to apply reduced disclosure requirements. The new IFRS 19 standard is effective as of January 1, 2027. The Company does not expect these changes to have impacts on its financial statements.

These new standards and amendments to standards are not expected to have a material impact on the Group's financial statements.

There are no other IFRS accounting standards or IFRIC interpretations that have not yet entered into effect that could have significant impact on the Group's financial statements.

4. FINANCIAL INSTRUMENTS

4.1. Category of financial instruments

The classification of financial instruments by category is as follows:

	Level	Note	Individual		Consolidated	
			06/30/2026	12/31/2025	06/30/2026	12/31/2025
Financial assets at amortized cost						
Cash and cash equivalents	-	5.1	379,265	373,413	470,253	434,416
Interest earning bank deposits	-	5.2	120,729	119,575	171,868	155,828
Accounts receivable from third parties	-	6	306,375	309,320	475,158	490,665
Accounts receivable from related parties	-	16.1	1,846	4,955	-	-
Judicial deposits	-	19.3	3,068	3,041	4,389	4,050
Financial assets at fair value through profit or loss						
Derivative financial instruments	2	4.5	1,830	2,061	1,830	2,061
Financial liabilities at amortized cost						
Accounts payable to third parties	-	12.1	(80,146)	(93,458)	(136,890)	(170,776)
Accounts payable for acquisitions of subsidiaries	-	12.2	-	-	(50,253)	(81,993)
Accounts payable from related parties	-	16.1	(629)	(891)	(5,669)	(717)
Accounts payable - Drawee risk	-		-	-	(5,448)	(1,204)
Loans, financing and debt securities	-	14	(1,651,179)	(1,655,090)	(1,757,227)	(1,775,631)
Lease payable	-	15	(74,143)	(69,193)	(105,318)	(95,338)
Dividends and interest on own capital	-	21.3	(14,623)	(150,045)	(14,623)	(150,045)
Financial liabilities at fair value through profit or loss						
Accounts payable for acquisitions of subsidiaries (*)	3	12.2	-	-	(46,428)	(68,630)
Derivative financial instruments	2	4.5	(4,980)	(3,112)	(5,486)	(3,227)

(*) Accounts payable related to the earnout defined for the acquisition of the investee JM.

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

4.2. Fair value of financial instruments

Fair values of financial liabilities recognized at amortized cost in the balance sheet are as follows:

	Individual			
	06/30/2026		12/31/2025	
	Accounting	Fair value	Accounting	Fair value
Loans, financing and debentures				
Debentures	1,638,446	1,629,848	1,640,232	1,620,374
Loans - In domestic currency	12,733	12,733	14,858	14,858
Total	1,651,179	1,642,581	1,655,090	1,635,232

	Consolidated			
	06/30/2026		12/31/2025	
	Accounting	Fair value	Accounting	Fair value
Loans, financing and debentures				
Debentures	1,638,446	1,629,848	1,640,232	1,620,374
Loans - In domestic currency	118,781	118,275	135,399	135,200
Total	1,757,227	1,748,123	1,775,631	1,755,574

Fair value was calculated considering the discounted cash flow criteria. Other financial instruments recognized in the individual and consolidated financial statements, at their amortized costs, do not present significant changes compared to their respective market values, since the maturity of a substantial part of the balances occurs on dates close to those of the balance sheets.

4.3. Risk management

In the normal course of its operations, the Company is exposed to market risks and liquidity risks related to its financial instruments, as follows:

4.3.1. Market risk

4.3.1.1. Interest rate risk

The Company carried out a sensitivity test for an adverse scenario and two additional scenarios, representing 25% and 50% deterioration in the risk variable considered. The scenario considered likely for the next 12 months was estimated at an average CDI rate of 13,75%, according to the Focus Bulletin issued by the Central Bank of Brazil on July 31, 2026.

	Individual				
	Indicator	Gross value	Probable	Scenario 25%	Scenario 50%
Interest earning bank deposits	CDI	493,895	67,911	84,889	101,867
	Indicator	Gross value	Probable	Scenario 25%	Scenario 50%
Debentures	CDI	1,649,753	226,841	283,551	340,262
Loans		12,733	-	-	-
Total		1,662,486	226,841	283,551	340,262

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

	Consolidated				
	Indicator	Gross value	Probable	Scenario 25%	Scenario 50%
Interest earning bank deposits	CDI	628,419	86,408	108,010	129,612
	Indicator	Gross value	Probable	Scenario 25%	Scenario 50%
Debentures	CDI	1,649,753	226,841	283,551	340,262
Loans	CDI	118,781	8,198	10,248	12,297
Total		1,768,534	235,039	293,799	352,559

4.3.1.2. Foreign exchange risk

The Company carried out a sensitivity test for an adverse scenario and two additional scenarios, representing 25% and 50% deterioration in the risk variable considered. The scenario considered likely for the next 12 months was estimated at an exchange rate of R$/US$ 5.20, according to the Focus Bulletin issued by the Central Bank of Brazil on July 31, 2026.

	Individual				
	Rate	Gross value	Probable	Scenario 25%	Scenario 50%
Foreign accounts payable - Third parties	5.0767	23,811	24,389	30,486	36,584

	Consolidated				
	Rate	Gross value	Probable	Scenario 25%	Scenario 50%
Foreign accounts payable - Third parties	5.0767	23,472	24,042	30,053	36,063

4.3.1.3. Credit risk

This risk stems from the possibility that the company will not receive amounts arising from its transactions or from credits with institutions, such as deposits, interest earning bank deposits and derivative financial instruments.

The ratings are in accordance with the main risk rating agencies. The rating agency S&P classifies the Company's credit rating as brAA- with a stable outlook in the national scale category (Brazil).

There have been no changes to the Company's credit risk policy or structure compared to those disclosed in the financial statements as of December 31, 2025.

		Individual		Consolidated	
	Rating	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cash and cash equivalents	AAA	6,100	4,184	13,700	7,403
Cash and cash equivalents	AAA (bra)	373,165	369,229	456,553	427,013
Interest earning bank deposits	AAA (bra)	120,729	119,575	171,868	155,828
Accounts receivable		306,375	309,320	475,158	490,665
Accounts receivable – Third parties		452,710	447,088	647,801	650,134
Expected credit losses		(146,335)	(137,768)	(172,643)	(159,469)
Judicial deposits	AAA	3,068	3,041	4,389	4,050
Total		809,437	805,349	1,121,668	1,084,959

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

4.3.2. Liquidity risk

The Company monitors the ongoing forecasts of liquidity requirements to ensure that it has sufficient cash to meet its operational needs. Monthly forecasts considers debt financing plans, compliance with covenants and compliance with internal goals, according to the strategic plan of the Company.

In addition, the Company has credit facilities with major financial institutions operating in Brazil.

The analysis of the main financial liabilities presented by the undiscounted future cash flow, by maturity brackets, is as follows:

Individual

December 31, 2025	Up to one year	Between one and two years	Between two and five years	Over five years	Total
Accounts payable to third parties	79,056	14,402	-	-	93,458
Accounts payable to related parties	891	-	-	-	891
Loans, financing and debt securities	245,400	217,910	1,765,532	338,059	2,566,901
Leases payable	39,978	25,419	17,756	1,432	84,585
Derivative financial instruments	3,112	-	-	-	3,112
Dividends and interest on own capital	150,045	-	-	-	150,045
Total	518,482	257,731	1,783,288	339,491	2,898,992

June 30, 2026	Up to one year	Between one and two years	Between two and five years	Over five years	Total
Accounts payable to third parties	78,332	1,814	-	-	80,146
Accounts payable to related parties	629	-	-	-	629
Loans, financing and debt securities	241,339	414,527	1,606,972	257,440	2,520,278
Leases payable	43,883	25,258	17,682	902	87,725
Derivative financial instruments	4,980	-	-	-	4,980
Dividends and interest on own capital	14,623	-	-	-	14,623
Total	383,786	441,599	1,624,654	258,342	2,708,381

Consolidated

December 31, 2025	Up to one year	Between one and two years	Between two and five years	Over five years	Total
Accounts payable to third parties	156,246	14,477	53	-	170,776
Accounts payable for acquisitions of subsidiaries	40,124	77,747	43,579	-	161,450
Accounts payable - Drawee risk	1,204	-	-	-	1,204
Loans, financing and debt securities	287,554	263,483	1,831,285	338,059	2,720,381
Leases payable	49,184	32,210	29,034	11,572	122,000
Derivative financial instruments	3,227	-	-	-	3,227
Dividends and interest on own capital	150,045	-	-	-	150,045
Total	687,584	387,917	1,903,951	349,631	3,329,083

June 30, 2026	Up to one year	Between one and two years	Between two and five years	Over five years	Total
Accounts payable to third parties	134,486	2,390	14	-	136,890
Accounts payable for acquisitions of subsidiaries	47,201	9,318	61,847	-	118,366
Accounts payable - Drawee risk	5,448	-	-	-	5,448
Loans, financing and debt securities	280,857	455,183	1,653,643	257,440	2,647,123
Leases payable	55,914	35,272	28,964	9,592	129,742
Derivative financial instruments	5,486	-	-	-	5,486
Dividends and interest on own capital	14,623	-	-	-	14,623
Total	544,015	502,163	1,744,468	267,032	3,057,678

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

Interest rates (CDI and TJLP) estimated for future commitments reflect market rates at the end of each period.

4.4. Capital management

The table below shows the Company's indebtedness ratio:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Loans, financing and debt securities	1,651,179	1,655,090	1,757,227	1,775,631
Cash and cash equivalents	(379,265)	(373,413)	(470,253)	(434,416)
Interest earning bank deposits	(120,729)	(119,575)	(171,868)	(155,828)
Net debt	1,151,185	1,162,102	1,115,106	1,185,387
Shareholders' equity	1,885,975	1,574,637	1,889,261	1,577,807
Net debt to equity ratio	0.61	0.74	0.59	0.75

4.5. Derivative financial instruments

The Company contracted derivative financial instruments to manage its exposure to currency risk when acquiring loans from financial institutions. They are broken down as follow:

Individual							
Financial institution	Amount contracted	Right receivable (long position)	Obligation (short position)	Maturity	Long position	Short position	Swap balance
Banco do Brasil	96,000	CDI + 2.00% p.a.	Fixed rate 12.44%	01/10/2030	103,105	(101,275)	1,830
Itaú	28,745	Exchange-rate change	CDI - 5.64%	04/12/2027	9,377	(10,705)	(1,328)
Santander	33,774	Exchange-rate change	CDI - 5.46%	07/12/2027	12,215	(14,845)	(2,630)
XP	12,160	Exchange-rate change	CDI - 4.99%	08/10/2027	4,592	(5,614)	(1,022)
					129,289	(132,439)	(3,150)

Consolidated							
Financial institution	Amount contracted	Right receivable (long position)	Obligation (short position)	Maturity	Long position	Short position	Swap balance
Banco do Brasil	96,000	CDI + 2.00% p.a.	Fixed rate 12.44%	01/10/2030	103,105	(101,275)	1,830
Itaú	28,745	Exchange-rate change	CDI - 5.64%	04/12/2027	9,377	(10,705)	(1,328)
Santander	33,774	Exchange-rate change	CDI - 5.46%	07/12/2027	12,215	(14,845)	(2,630)
XP	12,160	Exchange-rate change	CDI - 4.99%	08/10/2027	4,592	(5,614)	(1,022)
Itaú	49,772	Fixed rate 12.82%	CDI + 0.15% p.a.	10/15/2030	53,716	(54,222)	(506)
					183,005	(186,661)	(3,656)

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

5. CASH AND CASH EQUIVALENTS, INTEREST EARNING BANK DEPOSITS AND RESTRICTED BANK DEPOSITS

5.1. Cash and cash equivalents

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cash and banks	6,100	4,184	13,700	7,403
Investment fund quotas	373,165	369,229	-	-
Repurchase and resale agreements	-	-	215,450	209,414
Private securities	-	-	240,974	216,658
Automatic investments (*)	-	-	129	941
	379,265	373,413	470,253	434,416

(*) This is a short-term fixed-income security with automatic investments and redemptions.

As of June 30, 2026, financial investments refer to fixed-income investment fund shares referenced to DI, with daily liquidity, and yielding an average rate of 102.49% of the Interbank Deposit Certificate - CDI (101.05% as of December 31, 2025).

Accounting practices and other information regarding cash and cash equivalents (Individual and Consolidated) have not undergone significant changes compared to those disclosed in Notes 2 and 6 of the financial statements as of December 31, 2025.

5.2. Interest earning bank deposits and restricted bank deposits

The breakdown of the investment balance is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Investment fund quotas	120,729	119,575	-	-
Financial Treasury Bill - LFT	-	-	171,868	155,828
	120,729	119,575	171,868	155,828

The interest earning bank deposits refer to government bonds and have an average yield of 100% of the CDI as of June 30, 2026.

Accounting practices and other information regarding interest earning bank deposits and restricted bank deposits (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

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

6. ACCOUNTS RECEIVABLE FROM THIRD PARTIES

6.1. Breakdown of accounts receivable

The breakdown of accounts receivable from third parties is as follows:

Business unit	Individual					
	06/30/2026			12/31/2025		
	Accounts receivable	(-) PCE[1]	Accounts receivable, net	Accounts receivable	(-) PCE[1]	Accounts receivable, net
Rental	299,355	(107,015)	192,340	293,612	(100,108)	193,504
Formwork and Shoring	153,355	(39,320)	114,035	153,476	(37,660)	115,816
	452,710	(146,335)	306,375	447,088	(137,768)	309,320

Business unit	Consolidated					
	06/30/2026			12/31/2025		
	Accounts receivable	(-) PCE[1]	Accounts receivable, net	Accounts receivable	(-) PCE[1]	Accounts receivable, net
Rental	494,446	(133,323)	361,123	496,658	(121,809)	374,849
Formwork and Shoring	153,355	(39,320)	114,035	153,476	(37,660)	115,816
	647,801	(172,643)	475,158	650,134	(159,469)	490,665

[1] Estimated losses on doubtful accounts and expected credit losses (ECL).

The position of accounts receivable from third parties, by aging, is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Falling due	281,346	294,679	455,151	471,938
Overdue - up to 60 days	30,703	30,551	34,682	43,431
Overdue - 61 to 120 days	16,358	11,170	18,465	14,886
Overdue - 121 to 180 days	11,254	8,215	11,709	11,006
Overdue - 181 to 360 days	21,486	19,347	30,740	21,239
Overdue - over 360 days	91,563	83,126	97,054	87,634
	452,710	447,088	647,801	650,134

6.2. Breakdown of estimated loss for allowance for doubtful accounts

Changes in the allowance for doubtful accounts and expected losses are as follows:

	Individual	Consolidated
Balance as of December 31, 2024	(127,973)	(135,846)
Provision	(16,938)	(19,911)
Reversal	-	238
Write-offs (*)	5,210	5,209
Balance as of June 30, 2025	(139,701)	(150,310)
Balance as of December 31, 2025	(137,768)	(159,469)
Provision	(17,979)	(23,935)
Reversal	3,885	4,278
Write-offs (*)	5,527	6,483
Balance as of June 30, 2026	(146,335)	(172,643)

(*) Effective write-offs of accounts receivable for bills overdue by more than five years, which are not expected to be collected and are fully provisioned. These write-offs are not reflected in the statement of cash flows as they do not represent cash transactions.

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

Changes in estimated losses are recognized according to the net balance between formations (provisions) and reversals. Therefore, in the period, if the amount of provisions exceeds the amount of reversals, only the net formation is recorded. On the other hand, if the amount of reversals exceeds that of provisions, only the net reversal is recognized. This practice is consistent and seeks to adequately reflect the net effect of changes in the expectation of loss on financial assets.

The ECL position, by aging, is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Falling due	(22,089)	(25,050)	(31,169)	(31,124)
Overdue - up to 60 days	(5,869)	(6,327)	(6,751)	(9,835)
Overdue - 61 to 120 days	(5,823)	(5,258)	(6,531)	(8,365)
Overdue - 121 to 180 days	(5,813)	(4,514)	(6,172)	(7,648)
Overdue - 181 to 360 days	(15,178)	(13,493)	(24,966)	(14,863)
Overdue - over 360 days	(91,563)	(83,126)	(97,054)	(87,634)
	(146,335)	(137,768)	(172,643)	(159,469)

Accounting practices and other information regarding accounts receivable from third parties (Individual and Consolidated) have not undergone changes compared to those disclosed in the financial statements as of December 31, 2025.

7. INVENTORIES

The breakdown of the balance of inventories is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Goods for resale	450	462	3,001	2,268
Spare parts and supplies	91,546	89,503	124,158	119,572
Provision for slow-moving inventories (*)	(16,315)	(12,700)	(18,602)	(14,426)
	75,681	77,265	108,557	107,414

(*) Items that have not been moved for more than a year.

Changes in the provision for slow-moving inventories are as follows:

	Individual	Consolidated
Balance as of December 31, 2024	(11,254)	(13,949)
Provision	(354)	(1,218)
Reversal	417	696
Balance as of June 30, 2025	(11,191)	(14,471)
Balance as of December 31, 2025	(12,700)	(14,426)
Provision	(3,632)	(4,193)
Reversal	17	17
Balance as of June 30, 2026	(16,315)	(18,602)

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

8. RECOVERABLE TAXES

The breakdown of the balance of taxes recoverable is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Income tax and social contribution	96,562	45,110	104,807	51,794
PIS and COFINS	21,858	32,244	69,014	85,708
INSS	10,243	85	11,645	2,215
ICMS	4,860	4,693	5,097	4,995
Other	703	1,002	910	1,167
	134,226	83,134	191,473	145,879
Current	23,450	57,857	45,919	80,300
Non-current	110,776	25,277	145,554	65,579

The Company was granted the PERSE - Emergency Program for the Resumption of the Events Sector benefit, in accordance with the provisions of Law 14.859/2024, allowing a reduction to 0% in the rates of the Social Integration Program (PIS), social contribution on revenues (COFINS), Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL).

9. INVESTMENTS

9.1. Direct and indirect investees

The details of the Company's investments are shown below:

Name of the investee	Core activity	Interest – %	
		06/30/2026	12/31/2025
Direct subsidiaries			
Mills Pesados - Locação, Serviços e Logística S.A.	Sale and rental of equipment, and provision of maintenance and technical support services	100	100
Mills Equipment Rental (Shanghai) Co. Ltd.	Sale and rental of equipment, and provision of maintenance and technical support services	100	100
Indirect subsidiaries			
Nest Locação e Revenda de Máquinas Ltda.	Rental of “Low Level” access platforms	51	51
JM Lubrificantes e Peças para Veículos Ltda.	Rental of forklifts	100	100

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

9.2. Main financial information of investees

Below we show the balance sheet and statement of income of the investees:

Investee information	Mills Pesados		Mills Shanghai	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current assets	280,322	250,838	13,731	2,152
Non-current assets	1,532,637	1,544,809	1	2
Current liabilities	111,238	138,502	10,017	-
Non-current liabilities	140,972	170,951	-	-
Shareholders' equity	1,560,749	1,486,194	3,715	2,154
Investee information	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Net revenues	276,565	415,638	7,288	5
Costs and expenses	(166,049)	(340,550)	(7,191)	(203)
Profit before taxes	110,516	75,088	97	(198)
Income tax and social contribution	(35,961)	(24,614)	-	-
Net income for the period	74,555	50,474	97	(198)

9.3. Changes in investments

Below we show the change in the balance of investments:

Changes in investments in subsidiaries	Mills Pesados	Mills Shanghai	Total
Balance as of December 31, 2024	1,122,933	-	1,122,933
Realization of capital gains on property, plant and equipment and intangible assets	(1,737)	-	(1,737)
Equity in net income of subsidiaries	20,288	-	20,288
Investments in subsidiary	176,720	-	176,720
Balance as of June 30, 2025	1,318,204	-	1,318,204
Balance as of December 31, 2025	1,588,295	2,153	1,590,448
Realization of capital gains on property, plant and equipment and intangible assets	(1,422)	-	(1,422)
Equity in net income of subsidiaries	74,555	97	74,652
Exchange-rate change on investments	-	(37)	(37)
Investments in subsidiary	-	1,502	1,502
Balance as of June 30, 2026	1,661,428	3,715	1,665,143

9.4. Business combination carried out in 2025

On July 1, 2025, the Board of Directors approved the execution of a Quota and Asset Purchase and Sale Agreement and other covenants for the acquisition of the equipment rental operation, through its wholly-owned subsidiary, Mills Pesados - Locação, Serviços e Logística S.A. ("Mills Pesados"), as operation described below.

On July 28, 2025, CADE approved the operation and on August 14, 2025, through its subsidiary Mills Pesados, Mills completed the acquisition of the equipment rental operation of Next Rental.

Next Rental focuses on the rental of machinery (Yellow Line, Trucks, Forklifts, Generators, and Aerial Platforms), serving over 14 Brazilian states, with a complete portfolio of machinery, having a strong presence in the civil construction, industrial, road, mining, forestry, and agricultural sectors.

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

The transaction includes the merger into the Mills Pesados portfolio of 738 equipment and their contracts, as well as about 210 employees. The integration of its employees ensures the continuity of Next Rental's activities and its future integration with Mills Pesados, reinforcing the Company's presence in this strategic segment.

Management concluded that the transaction should be treated as a business combination. The acquisition date was set as the closing date of the transaction, marked by CADE's approval, on August 14, 2025, since this is the date Mills Pesados began to obtain business control, starting controlling the billing of contracts and generating results from then on.

THE operation is characterized as a business combination, since under the terms of CPC 15, it represents an integrated operation capable of generating revenues autonomously and continuously.

In the first phase of the operation, the changes listed in this topic occurred, including: acquisition of equipment and respective contracts.

In June 2026, the remaining transactions took place, which included the transfer of the payroll related to the asset management and the effective formation and subsequent merger of the entity Linha Amarela Rental Ltda. by Mills Pesados, consolidating the operation.

9.4.1. Identifiable assets acquired and liabilities assumed

The values of the identifiable assets and liabilities acquired on the closing date of the transaction, measured at fair value, are preliminarily presented as follows:

Acquisition on	08/08/2025
Consideration	180,000
Earnout	25,051
Price adjustment	(750)
Total consideration (a)	204,301
Net book value of assets acquired from Next (b)	176,809
Fair value adjustments to identified assets:	
Property, plant and equipment	2,602
Client relationship (Intangible assets)	20,813
Total adjustments to fair value (c)	23,415
Total goodwill (a) – (b) – (c)	4,077

(Amounts in thousands of reais - R$, unless otherwise indicated)

10. PROPERTY, PLANT AND EQUIPMENT

The changes in cost, accumulated depreciation and net book value of property, plant and equipment are shown below:

	Individual									
Cost	Machinery and equipment	Leasehold improvements	Buildings and land	Computers and peripherals	Vehicles	Facility	Furniture and fixture	Right-of-use	Works in progress	Total
Balances as of December 31, 2024	2,015,895	93,688	21,117	32,798	3,151	11,916	20,564	176,178	756	2,376,063
Additions	46,893	-	-	495	811	-	603	4,609	4,512	57,923
Write-offs	(17,600)	-	-	-	(928)	-	-	(3,926)	-	(22,454)
PIS and COFINS credit	(849)	-	-	-	-	-	-	-	-	(849)
Reclassification	-	-	-	-	-	-	-	-	1,383	1,383
Balances as of June 30, 2025	2,044,339	93,688	21,117	33,293	3,034	11,916	21,167	176,861	6,651	2,412,066
Balances as of December 31, 2025	2,044,495	93,707	21,117	33,310	2,963	11,916	21,222	188,442	14,191	2,431,363
Additions	44,146	87	-	2,067	848	4	527	23,513	3,306	74,498
Write-offs	(19,326)	-	-	-	(915)	-	-	(42,477)	-	(62,718)
Remeasurement	-	-	-	-	-	-	-	1,150	-	1,150
PIS and COFINS credit	(202)	-	-	-	-	-	-	-	-	(202)
Transfer	-	15,127	-	-	-	-	-	-	(15,127)	-
Reclassification	1,940	-	-	-	-	-	-	(3,341)	-	(1,401)
Balances as of June 30, 2026	2,071,053	108,921	21,117	35,377	2,896	11,920	21,749	167,287	2,370	2,442,690
Accumulated depreciation										
Balances as of December 31, 2024	(1,299,548)	(54,040)	(7,702)	(25,156)	(1,527)	(10,681)	(14,894)	(96,736)	-	(1,510,284)
Depreciation	(28,103)	(8,310)	(309)	(1,733)	(307)	(255)	(419)	(18,413)	-	(57,849)
Write-offs	14,192	-	-	-	682	-	-	3,479	-	18,353
Balances as of June 30, 2025	(1,313,459)	(62,350)	(8,011)	(26,889)	(1,152)	(10,936)	(15,313)	(111,670)	-	(1,549,780)
Balances as of December 31, 2025	(1,302,348)	(69,423)	(8,319)	(28,496)	(1,367)	(11,139)	(15,641)	(125,628)	-	(1,562,361)
Depreciation	(29,788)	(6,180)	(309)	(1,451)	(224)	(178)	(424)	(19,515)	-	(58,069)
Remeasurement	-	-	-	-	-	-	-	688	-	688
Write-offs	18,226	-	-	-	466	-	-	41,538	-	60,230
Reclassification	(1,940)	-	-	-	-	-	-	3,341	-	1,401
Balances as of June 30, 2026	(1,315,850)	(75,603)	(8,628)	(29,947)	(1,125)	(11,317)	(16,065)	(99,576)	-	(1,558,111)
Net book value										
Balances as of December 31, 2025	742,147	24,284	12,798	4,814	1,596	777	5,581	62,814	14,191	869,002
Balances as of June 30, 2026	755,203	33,318	12,489	5,430	1,771	603	5,684	67,711	2,370	884,579

(Amounts in thousands of reais - R$, unless otherwise indicated)

Consolidated										
Cost	Machinery and equipment	Leasehold improvements	Buildings and land	Computers and peripherals	Vehicles	Facility	Furniture and fixture	Right-of-use	Works in progress	Total
Balances as of December 31, 2024	3,358,163	93,886	21,136	34,995	12,938	11,958	21,050	184,773	2,211	3,741,110
Additions	303,413	-	-	770	811	-	751	25,129	8,363	339,237
Write-offs	(45,226)	-	-	(612)	(2,474)	-	(260)	(4,210)	-	(52,782)
PIS and COFINS credit	(9,718)	-	-	-	-	-	-	-	-	(9,718)
Reclassification	-	-	-	-	-	-	-	-	1,383	1,383
Balances as of June 30, 2025	3,606,632	93,886	21,136	35,153	11,275	11,958	21,541	205,692	11,957	4,019,230
Balances as of December 31, 2025	3,856,982	93,905	21,137	35,989	15,845	11,963	21,711	221,735	26,081	4,305,348
Additions	165,135	87	-	2,242	938	16	693	32,512	3,906	205,529
Write-offs	(32,729)	-	(19)	-	(1,427)	-	(11)	(43,696)	(8)	(77,890)
Remeasurement	-	-	-	-	-	-	-	1,677	-	1,677
PIS and COFINS credit	(7,927)	-	-	-	-	-	-	-	-	(7,927)
Transfer	1,993	26,154	-	-	(1,310)	-	-	-	(26,837)	-
Reclassification	2,915	-	-	-	-	-	-	(4,852)	-	(1,937)
Balances as of June 30, 2026	3,986,369	120,146	21,118	38,231	14,046	11,979	22,393	207,376	3,142	4,424,800
Accumulated depreciation										
Balances as of December 31, 2024	(1,665,643)	(54,210)	(7,720)	(25,895)	(7,826)	(10,694)	(15,095)	(98,758)	-	(1,885,841)
Depreciation	(80,843)	(8,311)	(309)	(1,937)	(739)	(257)	(443)	(21,113)	-	(113,952)
Write-offs	30,755	-	-	413	2,228	-	177	3,763	-	37,336
Amortization of surplus	(12,227)	-	-	-	-	-	-	-	-	(12,227)
Balances as of June 30, 2025	(1,727,958)	(62,521)	(8,029)	(27,419)	(6,337)	(10,951)	(15,361)	(116,108)	-	(1,974,684)
Balances as of December 31, 2025	(1,792,647)	(69,589)	(8,339)	(29,293)	(7,090)	(11,156)	(15,738)	(134,010)	-	(2,067,862)
Depreciation	(111,726)	(6,410)	(309)	(1,739)	(972)	(180)	(474)	(24,240)	-	(146,050)
Remeasurement	-	-	-	-	-	-	-	447	-	447
Write-offs	24,841	-	19	-	706	-	17	42,772	-	68,355
Reclassification	153	-	-	-	399	-	-	4,852	-	5,404
Amortization of surplus	(10,900)	-	-	-	-	-	-	-	-	(10,900)
Balances as of June 30, 2026	(1,890,279)	(75,999)	(8,629)	(31,032)	(6,957)	(11,336)	(16,195)	(110,179)	-	(2,150,606)
Net book value										
Balances as of December 31, 2025	2,064,335	24,316	12,798	6,696	8,755	807	5,973	87,725	26,081	2,237,486
Balances as of June 30, 2026	2,096,090	44,147	12,489	7,199	7,089	643	6,198	97,197	3,142	2,274,194

(Amounts in thousands of reais - R$, unless otherwise indicated)

The transactions for the purchase and sale of property, plant and equipment intended for leasing are being presented in the statement of cash flows as operating activities.

The Company depreciates its assets based on their useful lives. The average consolidated useful life adopted for the main class of assets (rentable machinery and equipment) is 10 years.

Accounting practices and other information regarding property, plant and equipment (Individual and Consolidated) have not undergone significant changes compared to those disclosed in Notes 2 and 11 of the financial statements as of December 31, 2025.

11. INTANGIBLE ASSETS

Individual						
Cost	Software	Trademarks and patents	Client portfolio	Projects in progress (*)	Goodwill	Total
Balances as of December 31, 2024	116,658	4,672	25,628	12,077	34,994	194,029
Additions	-	-	-	6,742	-	6,742
Transfers	1,779	-	-	(1,779)	-	-
Reclassification	-	-	-	(1,383)	-	(1,383)
Balances as of June 30, 2025	118,437	4,672	25,628	15,657	34,994	199,388
Balances as of December 31, 2025	126,420	4,672	25,628	16,288	34,994	208,002
Additions	-	-	-	10,062	-	10,062
Transfer	21,376	-	-	(21,376)	-	-
Balances as of June 30, 2026	147,796	4,672	25,628	4,974	34,994	218,064
Accumulated amortization						
Balances as of December 31, 2024	(70,398)	(3,156)	(6,859)	-	(4,232)	(84,646)
Amortization	(6,312)	-	(1,289)	-	-	(7,601)
Balances as of June 30, 2025	(76,710)	(3,156)	(8,148)	-	(4,232)	(92,246)
Balances as of December 31, 2025	(83,992)	(3,156)	(9,438)	-	(4,232)	(100,818)
Amortization	(6,596)	-	(1,289)	-	-	(7,885)
Balances as of June 30, 2026	(90,588)	(3,156)	(10,727)	-	(4,232)	(108,703)
Net book value						
Balances as of December 31, 2025	42,428	1,516	16,190	16,288	30,762	107,184
Balances as of June 30, 2026	57,208	1,516	14,901	4,974	30,762	109,361

(*) Amount referring to expenses mainly for the deployment and development of systems which will be transferred to the software when completed, with the respective start of amortization.

(Amounts in thousands of reais - R$, unless otherwise indicated)

Consolidated						
Cost	Software	Trademarks and patents	Client portfolio	Projects in progress (*)	Goodwill	Total
Balances as of December 31, 2024	117,127	4,680	53,349	18,181	203,738	397,075
Additions	-	-	-	8,424	-	8,424
Transfers	1,779	-	-	(1,779)	-	-
Reclassification	-	-	-	(1,383)	-	(1,383)
Balances as of June 30, 2025	118,906	4,680	53,349	23,443	203,738	404,116
Balances as of December 31, 2025	133,747	5,475	74,162	19,595	207,815	440,794
Additions	-	-	-	10,382	-	10,382
Disposal	(157)	-	-	-	-	(157)
Transfer	24,541	-	-	(24,541)	-	-
Reclassification	-	-	-	-	-	-
Balances as of June 30, 2026	158,131	5,475	74,162	5,436	207,815	451,019
Accumulated amortization						
Balances as of December 31, 2024	(70,399)	(3,156)	(8,906)	-	(4,218)	(86,679)
Amortization	(6,334)	-	(1,289)	-	-	(7,623)
Amortization of surplus	-	-	(1,836)	-	-	(1,836)
Balances as of June 30, 2025	(76,733)	(3,156)	(12,031)	-	(4,218)	(96,138)
Balances as of December 31, 2025	(84,396)	(3,156)	(15,161)	-	(4,218)	(106,931)
Amortization	(7,403)	-	(1,289)	-	-	(8,692)
Disposal	18	-	-	-	-	18
Reclassification	-	-	-	-	-	-
Amortization of surplus	-	-	(1,836)	-	-	(1,836)
Balances as of June 30, 2026	(91,781)	(3,156)	(18,286)	-	(4,218)	(117,441)
Net book value						
Balances as of December 31, 2025	49,351	2,319	59,001	19,595	203,597	333,863
Balances as of June 30, 2026	66,350	2,319	55,876	5,436	203,597	333,578

(*) Amount referring to expenses mainly for the deployment and development of systems which will be transferred to the software when completed, with the respective start of amortization.

Accounting practices and other information regarding intangible assets (Individual and Consolidated) have not undergone significant changes compared to those disclosed in Notes 2 and 12 of the financial statements as of December 31, 2025.

12. ACCOUNTS PAYABLE

12.1. Accounts payable to third parties

The breakdown of accounts payable to third parties is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
National accounts payable	56,335	44,826	113,418	121,925
Foreign accounts payable	23,811	48,632	23,472	48,851
	80,146	93,458	136,890	170,776
Current	78,331	79,057	134,486	156,247
Non-current	1,815	14,401	2,404	14,529

As of June 30, 2026 and December 31, 2025, the balances of trade accounts payable referred mainly to forward purchases of spare parts and supplies recorded in inventories, services, and property, plant and equipment items.

(Amounts in thousands of reais - R$, unless otherwise indicated)

12.2. Accounts payable for acquisitions of subsidiaries

Amounts related to installments falling due on acquisitions of business:

	Consolidated	
	06/30/2026	12/31/2025
JM Lubrificantes e Peças para Veículos Ltda.	80,778	110,688
Triengel Locações e Serviços Ltda.	15,903	14,884
Next Rental Locações S.A.	-	25,051
	96,681	150,623
Current	42,301	61,965
Non-current	54,380	88,658

12.3. Accounts payable - Drawee risk

The breakdown of accounts payable - Drawee risk is as follows:

	Consolidated	
	06/30/2026	12/31/2025
Financing - discounted trade notes	5,448	1,204
	5,448	1,204
Current	5,448	1,204

The Company uses receivables financing operations as a working capital management tool, through which financial institutions advance to suppliers the amounts related to the purchase of goods and services that have already been delivered and invoiced, after the obligation has been validated by the Company. In accordance with CPC 26 (R1), such operations do not change the nature of the original liability, which remains classified as accounts payable in current liabilities, since there is no novation of the debt nor the incidence of interest or financial charges for the Company, with the financial settlement being made directly to the financial institution on the agreed due date.

13. SOCIAL AND LABOR CHARGES

Breakdown of balance of social and labor charges is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Provision for vacation	19,009	20,247	27,582	25,230
Provision for profit sharing (*)	12,817	26,556	14,551	28,918
13th salary provision	6,197	-	8,833	-
INSS	4,203	4,184	7,887	7,840
FGTS	1,116	1,109	2,038	1,421
Social charges for long-term incentives	13,919	14,781	13,919	14,781
Other	2,540	3,346	3,690	7,621
	59,801	70,223	78,500	85,811

(*) The Company has a profit-sharing program for employees in accordance with Law 10.101/00 according to the results recorded in each year. The annual amount payable is defined through a combination of the Company's results and performance indicators, as well as the individual performance of each employee, measured mainly on the basis of objective and measurable indicators and targets and the annual budget approved by the Board of Directors.

(Amounts in thousands of reais - R$, unless otherwise indicated)

14. LOANS, FINANCING AND DEBT SECURITIES

14.1. Breakdown of loans, financing and debt securities

The breakdown of the balance of loans, financing and debt securities is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
In domestic currency				
Working capital	12,733	14,858	89,912	86,910
Debentures	1,638,446	1,640,232	1,638,446	1,640,232
Lease	-	-	28,869	48,489
	1,651,179	1,655,090	1,757,227	1,775,631
Current	51,689	54,650	85,313	81,809
Non-current	1,599,490	1,600,440	1,671,914	1,693,822

The installments falling due at the end of the period ended June 30, 2026 are shown below:

	Individual	Consolidated
2026	50,738	72,267
2027	1,901	31,098
2028	298,567	326,113
2029	546,567	561,900
After 2030	753,406	765,849
	1,651,179	1,757,227

14.2. Change in loans, financing and debt securities

The changes in loans, financing and debt securities are as follows:

	Individual	Consolidated
Balance as of December 31, 2024	1,679,125	1,800,801
Interest, charges and exchange-rate changes	106,837	114,848
Funding	-	32
Amortization of principal	(119,536)	(138,101)
Amortization of interest	(107,169)	(114,910)
Balance as of June 30, 2025	1,559,257	1,662,670
Balance as of December 31, 2025	1,655,090	1,775,631
Funding, net of transaction costs	-	8,960
Interest, charges and exchange-rate changes	121,576	129,300
Amortization of principal	(2,116)	(28,966)
Amortization of interest	(123,371)	(127,698)
Balance as of June 30, 2026	1,651,179	1,757,227

14.3. Guarantees

The lease contracts are secured by the leased assets themselves, with no additional collateral provided by the Company.

(Amounts in thousands of reais - R$, unless otherwise indicated)

14.4. Financial covenants

The Company assesses its covenants on a quarterly basis and, as shown below, the financial covenants were met on June 30, 2026 and December 31, 2025:

Securities	Index	Limits	06/30/2026	12/31/2025
8th issue of debentures	Net debt / EBITDA LTM (*)	equal to or lower than 2.5	1.16	1.32
8th issue of debentures	Net short-term debt / EBITDA LTM (*)	equal to or lower than 0.75	(0.58)	(0.57)
9th issue of debentures	Net debt / EBITDA LTM (*)	equal to or lower than 2.5	1.16	1.32
9th issue of debentures	Net short-term debt / EBITDA LTM (*)	equal to or lower than 2.5	(0.58)	(0.57)
10th issue of debentures	Net debt / EBITDA LTM (*)	equal to or lower than 2.5	1.16	1.32
10th issue of debentures	Net short-term debt / EBITDA LTM (*)	equal to or lower than 0.75	(0.58)	(0.57)
11th issue of debentures	Net debt / EBITDA LTM (*)	equal to or lower than 2.5	1.16	1.32
11th issue of debentures	Net short-term debt / EBITDA LTM (*)	equal to or lower than 0.75	(0.58)	(0.57)

(*) EBITDA accumulated in the last 12 months, excluding IFRS 16 effect.

Furthermore, the Company has non-financial covenants which are monitored by Management. As of June 30, 2026, the Company is in compliance with the financial and non-financial covenants.

Accounting practices and other information regarding loans, financing and debt securities (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

15. LEASES PAYABLE

15.1. Changes in lease

Changes of the leases liability balance are as follows:

	Individual	Consolidated
Balance as of December 31, 2024	87,711	94,578
Additions	4,609	25,129
Write-offs	(447)	(447)
Payments	(23,066)	(26,527)
Interest	4,476	5,783
Balance as of June 30, 2025	73,283	98,516
Balance as of December 31, 2025	69,193	95,338
Additions	24,548	33,613
Remeasurement	1,761	2,022
Write-offs	(1,051)	(1,051)
Payments	(24,196)	(30,037)
Interest	3,888	5,433
Balance as of June 30, 2026	74,143	105,318
Current	36,319	45,077
Non-current	37,824	60,241

(Amounts in thousands of reais - R$, unless otherwise indicated)

15.2. Contractual flows by term and discount rates

The Company shows in the table below an analysis of the maturity of leases liabilities, comparing the forecasts based on nominal flows as of June 30, 2026:

Payment terms	Projected inflation (*)	Individual	Consolidated
2026	4.71%	22,856	29,263
2027	3.91%	35,683	46,741
2028	3.60%	17,004	24,742
2029	3.50%	7,783	11,545
2030 and later	3.50%	4,399	17,451
Total actual flow of future payments		87,725	129,742
Embedded interest		10,208	19,509
Projected inflation		3,374	4,915
Total nominal flow of future payments		74,143	105,318
Current		36,319	45,077
Non-current		37,824	60,241

(*) Rate obtained according to the IPCA projection. Source: Focus

The Company has the potential right of PIS/COFINS recoverable embedded in the leases consideration, the potential effects of which are shown in the table below:

	Rate	Individual		Consolidated	
		Nominal	Present value	Nominal	Present value
Consideration		87,725	74,143	129,742	105,318
Potential PIS/COFINS	9.25%	8,115	6,858	12,001	9,742

Accounting practices and other information regarding leases payable (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the acquisition of subsidiaries, in the financial statements as of December 31, 2025.

16. RELATED PARTIES

16.1. Balances and related party transactions

The balances and transactions carried out under conditions negotiated between the Company and its related parties are presented below:

Company	06/30/2026			12/31/2025		
	Accounts receivable	Dividends receivable	Accounts payable	Accounts receivable	Dividends receivable	Accounts payable
Mills Pesados - Locação, Serviços e Logística S.A.	1,585	-	-	4,589	-	-
Nest Locação e Revenda de Máquinas Ltda.	261	-	172	366	-	141
JM Lubrificantes e Peças para Veículos Ltda.	-	-	112	-	-	33
Sullair LLC	-	-	345	-	-	717
	1,846	-	629	4,955	-	891

(Amounts in thousands of reais - R$, unless otherwise indicated)

Company	2Q2026			2Q2025		
	Revenue	Cost	Cost recovery	Revenue	Cost	Cost recovery
Mills Pesados - Locação, Serviços e Logística S.A.	-	-	1,539	-	-	8,540
Nest Locação e Revenda de Máquinas Ltda.	86	36	-	128	87	-
Mills Equipment Rental (Shanghai) Co. Ltd.	-	3,824	-	-	-	-
JM Lubrificantes e Peças para Veículos Ltda.	-	91	-	-	74	-
Sullair Argentina S.A.	-	-	-	-	112	-
Sullair LLC	-	-	-	-	1,365	-
	86	3,951	1,539	128	1,638	8,540

Company	6M2026			6M2025		
	Revenue	Cost	Cost recovery	Revenue	Cost	Cost recovery
Mills Pesados - Locação, Serviços e Logística S.A.	-	-	6,004	-	-	16,050
Nest Locação e Revenda de Máquinas Ltda.	131	135	-	243	179	-
Mills Equipment Rental (Shanghai) Co. Ltd.	-	6,993	-	-	-	-
JM Lubrificantes e Peças para Veículos Ltda.	-	112	-	-	95	-
Sullair Argentina S.A.	-	-	-	-	228	-
Sullair LLC	-	129	-	-	3,015	-
	131	7,369	6,004	243	3,517	16,050

Balances with related parties basically refer to the subleasing of equipment and sale of parts. These transactions are not subject to interest and inflation adjustment.

16.2. Remuneration of key management personnel

The amounts relating to remuneration for the Company's key personnel are shown below:

	Individual and consolidated			
	2Q2026	2Q2025	6M2026	6M2025
Short-term benefits				
Salaries	2,845	2,762	6,053	5,748
Bonus	-	-	-	258
Profit sharing	1,354	1,438	2,750	2,876
Board of Directors' fees	1,524	1,410	3,048	2,820
Tax Council's fees	99	87	186	174
Share-based remuneration				
Share-based programs	20,613	3,492	26,057	6,747
	26,435	9,189	38,094	18,623

These amounts reflect the direct and indirect benefits, bonuses and profit sharing paid to the Company's key personnel. As of June 30, 2026, the Company has medium or long-term benefits offered to these executives, as per Note 17.

Accounting practices and other information regarding related parties (individual and consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

17. EMPLOYEE BENEFITS

17.1. Post-employment health insurance benefits

The change of the post-employment health plan benefit balance is shown below:

	Individual and consolidated
Balance as of December 31, 2024	7,752
Cost of current service	35
Net interest on net value of liabilities (assets)	387
Balance as of June 30, 2025	8,174
Balance as of December 31, 2025	4,283
Cost of current service	34
Net interest on net value of liabilities (assets)	457
Balance as of June 30, 2026	4,774

17.2. Stock option plan

The Company has stock option plans, approved at the shareholders' meeting, with the aim of integrating executives into the Company's development process in the medium and long terms. These plans are managed by the Company, and the approval of the grants is ratified by the Board of Directors.

Plans	Grant period	Exercise period	Options in thousands			Balance
			Options granted	Exercised options	Options canceled	
2014 Plan	04/2014	04/2020	260	-	(260)	-
2016 Plan	04/2016	04/2023	1,700	(864)	(836)	-
2025 Plan	07/2025	05/2028	1,209	-	(217)	992
			3,169	(864)	(1,313)	992

Reserve balance	06/30/2026	12/31/2025
2014 Plan	1,467	1,467
2016 Plan	3,468	3,468
2025 Plan	2,352	1,241
Total recorded in shareholders' equity	7,287	6,176
Effect in income (loss)	6M2026	6M2025
	1,112	-

17.3. Restricted shares incentive program

The Company has incentive plans with restricted shares, approved at the shareholders' meeting, with the aim of integrating executives into the Company's development process in the medium and long terms. These plans are managed by the Company, and the approval of the grants is ratified by the Board of Directors.

Plans	Grant period	Exercise period	Shares (in thousands)			
			Shares granted	Exercised shares	Cancelled shares	Balance of shares
2019 Plan	08/2019	12/2021	859	(840)	(19)	-
2020 Plan	10/2020	12/2022	730	(661)	(69)	-
2021 Plan	02/2022	07/2024	859	(850)	(9)	-
2022 Plan	05/2022	12/2025	3,027	(957)	(1,153)	917
2023 Plan	08/2023	04/2026	744	(499)	(245)	-
2024 Plan	07/2024	04/2027	730	(26)	(231)	473
2025 Plan (*)	04/2025	05/2034	4,838	(1,685)	(25)	3,128
			11,787	(5,518)	(1,751)	4,518

Reserve balance	06/30/2026	12/31/2025
2019 Plan	6,387	6,387
2020 Plan	5,709	5,709
2021 Plan	6,063	6,063
2022 Plan	20,317	18,888
2023 Plan	6,560	5,668
2024 Plan	3,756	2,841
2025 Plan (*)	31,397	22,468
Total recorded in shareholders' equity	80,189	68,024
	6M2026	6M2025
Effect in income (loss)	12,165	8,615

(*) In April 2025, the Company created a new Restricted Stock Program, with a reassessment of quantities and terms related to previous programs.

Payment for this program is made by delivering shares free of charge, at no cost to the beneficiary.

Accounting practices and other information regarding benefits to employees (Individual and Consolidated) have not undergone significant changes compared to those disclosed in financial statements as of December 31, 2025.

(Amounts in thousands of reais - R$, unless otherwise indicated)

18. INCOME TAX AND SOCIAL CONTRIBUTION

18.1. Income tax and social contribution – reconciliation between nominal and effective rates

Reconciliation between the nominal and effective rates for the periods ended June 30, 2026 and 2025, is as follows:

	Individual				Consolidated			
	2Q2026	2Q2025	6M2026	6M2025	2Q2026	2Q2025	6M2026	6M2025
Income before income taxes	128,292	112,793	284,640	203,135	161,319	116,884	329,798	214,721
Nominal rate	34%	34%	34%	34%	34%	34%	34%	34%
Nominal expense	(43,619)	(38,350)	(96,778)	(69,066)	(54,848)	(39,741)	(112,098)	(73,005)
Equity in net income of subsidiaries	19,694	4,422	25,382	6,898	-	-	-	-
Effect from deduction of interest on own capital	-	(1,509)	-	4,648	-	(1,509)	-	4,648
PERSE*	-	10,798	79,192	10,798	-	14,608	79,192	14,608
Non-deductible provision and permanent differences	1,887	(922)	10,794	(1,383)	(141)	(2,898)	6,454	(5,686)
Effective expense	(22,038)	(25,561)	18,590	(48,105)	(54,989)	(29,540)	(26,452)	(59,435)
Current income tax and social contribution	(11,019)	(10,636)	17,613	(22,602)	(12,975)	(9,133)	13,738	(22,879)
Deferred income tax and social contribution	(11,019)	(14,925)	977	(25,503)	(42,014)	(20,407)	(40,190)	(36,556)
Effective rate	17%	23%	-7%	24%	34%	25%	8%	28%

(*) The amount corresponds to the value of the tax credit resulting from PERSE.

(Amounts in thousands of reais - R$, unless otherwise indicated)

18.2. Deferred income tax and social contribution assets and liabilities

Breakdown of balance of deferred income tax and social contribution is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Deferred assets				
Tax loss and negative basis	80,302	75,306	193,812	186,979
Share-based programs	25,256	21,570	25,256	21,570
Provision for expected credit losses	16,812	16,602	25,756	23,980
Provision for profit sharing	4,358	9,029	5,008	9,832
Provisions for risks	5,381	4,265	8,093	6,770
Other temporary additions	2,262	3,612	2,262	3,612
Other provision	10,951	7,647	9,484	18,935
Lease liabilities	25,208	23,525	35,808	32,416
Total deferred assets	170,530	161,556	305,479	304,094
Deferred liabilities				
Tax depreciation	(51,779)	(46,183)	(189,392)	(156,570)
Other temporary exclusions	(9,226)	(8,491)	(10,091)	(9,548)
Right-of-use from lease	(23,022)	(21,356)	(65,996)	(57,786)
Total deferred liabilities	(84,027)	(76,030)	(265,479)	(223,904)
Net total	86,503	85,526	40,000	80,190
Non-current assets	86,503	85,526	90,928	113,229
Non-current liabilities	-	-	50,928	33,039

18.3. Changes in deferred income tax and social contribution

Changes in deferred income tax and social contribution are as follows:

	Individual					
	Tax loss and negative basis	Provision	Lease	Depreciation	Other	Total
Balance as of December 31, 2024	97,608	52,670	2,812	(30,334)	(3,632)	119,124
Credited (debited) to statement of income	(14,608)	(32)	(60)	(10,083)	(721)	(25,504)
Balance as of June 30, 2025	83,000	52,638	2,752	(40,417)	(4,353)	93,620
Balance as of December 31, 2025	75,306	59,113	2,169	(46,183)	(4,879)	85,526
Credited (debited) to statement of income	4,996	3,645	17	(5,596)	(2,085)	977
Balance as of June 30, 2026	80,302	62,758	2,186	(51,779)	(6,964)	86,503

	Consolidated					
	Tax loss and negative basis	Provision	Lease	Depreciation	Other	Total
Balance as of December 31, 2024	209,902	56,018	(13,334)	(97,663)	(5,074)	149,849
Credited (debited) to statement of income	(7,675)	2,613	(3,132)	(27,833)	(529)	(36,556)
Balance as of June 30, 2025	202,227	58,631	(16,466)	(125,496)	(5,603)	113,293
Balance as of December 31, 2025	186,979	81,087	(25,370)	(156,570)	(5,936)	80,190
Credited (debited) to statement of income	6,833	(7,490)	(4,818)	(32,822)	(1,893)	(40,190)
Balance as of June 30, 2026	193,812	73,597	(30,188)	(189,392)	(7,829)	40,000

Accounting practices and other information regarding taxes on profit (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

(Amounts in thousands of reais - R$, unless otherwise indicated)

19. PROVISION FOR RISKS AND JUDICIAL DEPOSITS

19.1. Provisions for risks

The breakdown of the balance of risk provisions is as follows:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax	5,511	3,355	11,348	9,169
Labor	9,843	7,835	11,851	10,623
Civil	471	1,354	603	1,763
	15,825	12,544	23,802	21,555

Change in provision for risks:

	Individual	Consolidated
Balance as of December 31, 2024	13,419	20,324
Formations	3,072	7,636
Inflation adjustments	1,437	1,609
Reversals	(4,653)	(6,048)
Balance as of June 30, 2025	13,275	23,521
Balance as of December 31, 2025	12,544	21,555
Formations	4,864	5,221
Inflation adjustments	1,338	1,842
Reversals	(2,921)	(4,816)
Balance as of June 30, 2026	15,825	23,802

19.2. Risks classified as possible losses

The Company is party to tax, civil and labor lawsuits, involving loss risks classified as possible by Management, based on the evaluation of its legal advisors. No provision was recorded as formation and estimate below:

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax	144,102	134,475	161,123	151,863
Labor	17,762	12,196	30,218	13,194
Civil	2,339	576	2,499	576
	164,203	147,247	193,840	165,633

The Company has contingent assets related to the remaining PIS/COFINS credits at the time of the establishment of the PERSE program amounting to R$ 56,127, with R$ 24,329 referring to 2022 and R$ 31,798 referring to 2023.

19.3. Judicial deposits

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Tax	1,271	1,194	1,989	1,451
Labor	1,317	1,367	1,834	2,047
Civil	480	480	566	552
	3,068	3,041	4,389	4,050

Accounting practices and other information regarding provision for risks and judicial deposits (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

20. TAXES PAYABLE

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Withholding income tax (IRRF) payable	72	114	173	239
PIS and COFINS	23,052	18,477	27,038	22,551
INSS	565	374	736	492
ICMS	3,029	3,913	3,873	5,981
Other	80	435	372	709
	26,798	23,313	32,192	29,972
Current	26,798	23,313	32,192	29,972

Accounting practices and other information regarding taxes payable (Individual and Consolidated) have not undergone significant changes compared to those disclosed in the financial statements as of December 31, 2025.

21. SHAREHOLDERS' EQUITY

21.1. Capital

The Company's fully subscribed and paid-in capital is represented by the amount of R$ 1,092,066 (R$ 1,091,560 as of December 31, 2025), divided into book-entry common shares with no par value, as shown in the table below. Each common share corresponds to the right to one vote in shareholder resolutions.
Below is the shareholding structure of the capital on the dates given:

Shareholders	06/30/2026		12/31/2025	
	Number of shares		Number of shares	
	(in thousands)	%	(in thousands)	%
Andres Cristian Nacht	12,542	5.35%	12,542	5.36%
Snow Petrel LLC	23,677	10.11%	23,677	10.11%
Other signatories of the Shareholders' Agreement (*)	21,172	9.04%	21,172	9.04%
Nacht family (total)	57,391	24.50%	57,391	24.51%
Sun Fundo de Investimentos em Participações Multiestratégia	36,481	15.57%	36,481	15.58%
Sullair Argentina S.A.	22,096	9.43%	22,096	9.44%
Tarpon Gestora de Recursos Ltda.	46,388	19.80%	43,185	18.44%
Other	71,883	30.69%	75,025	32.04%
	234,239	100%	234,178	100%

(*) Signatories of the Nacht Family Shareholders Agreement, excluding Andres Cristian Nacht and Snow Petrel LLC.

(Amounts in thousands of reais - R$, unless otherwise indicated)

21.2. Treasury shares

The change in treasury shares as of June 30, 2026 and 2025 is shown in the table below:

	Number of shares	Total amount
Balance as of December 31, 2024	7,251	71,621
Stock program year 2022	(1,110)	(10,733)
Repurchase of shares	1,362	11,629
Balance as of June 30, 2025	7,503	72,517
Balance as of December 31, 2025	7,503	72,517
Extraordinary stock program year	(44)	(415)
Stock program year 2023	(358)	(3,464)
Stock program year 2025	(695)	(6,715)
Balance as of June 30, 2026	6,406	61,923

21.3. Capital Reserve

Capital reserve represents effective additions to the Company's assets that did not originate from profits earned in its operations, as they do not reflect the results of its own efforts, but rather shareholder contributions to the Company's equity to provide capital resources, and which may be used for future capital increases. The capital reserve is composed of: Share issuance costs, Share option premiums, and Share premium.

21.4. Dividends and interest on own capital

At meetings of the Board of Directors, interest on own capital and dividends were decided as follows:

Interest on own capital - 2025					
Approval date	Gross amount approved	Net value	Amount per share (in R$)	Date of shareholding position	Payment date
04/08/2025	13,670	12,585	0.060601	04/11/2025	04/25/2025
08/12/2025	48,904	45,104	0.215745	08/19/2025	08/29/2025
11/11/2025	42,538	39,239	0.187661161	11/17/2025	11/27/2025
	105,112	96,928			

Dividends - 2025					
Fiscal year	Approval date	Amount approved	Amount per share (in R$)	Date of shareholding position	Payment date
2025	12/23/2025	150,000	0.661738	04/20/2026	04/30/2026
		150,000			

As of June 30, 2026, the balance consists of the remaining amount of R$ 14,580 related to the December 2025 resolution, plus R$ 43 corresponding to interest on own capital pending payment from previous resolutions.

Accounting practices and other information regarding shareholders' equity have not undergone significant changes compared to those disclosed in Notes 2 and 23 of the financial statements as of December 31, 2025.

(Amounts in thousands of reais - R$, unless otherwise indicated)

22. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing profit attributable to company shareholders by the weighted average number of common shares issued during the period.

	Individual and consolidated			
	2Q2026	2Q2025	6M2026	6M2025
Basic earnings per share:				
Net income for the period attributed to the members of the parent company	106,254	87,232	303,230	155,030
Average number of common shares outstanding (ex-treasury) (thousands)	227,693	226,306	227,320	225,936
Basic earnings per share (in R$)	0.46665	0.38546	1.33393	0.68617
Diluted earnings per share:				
Net income for the period attributed to the members of the parent company	106,254	87,232	303,230	155,030
Weighted average of common shares available (thousands)	227,693	226,306	227,320	225,936
Dilutive effect of stock options (thousands)	5,510	5,833	5,510	5,833
Average number of shares applicable to dilution (ex-treasury) (thousands)	233,203	232,139	232,830	231,769
Diluted earnings per share (in R$)	0.45563	0.37577	1.30237	0.66890

23. NET REVENUES

The breakdown of net revenues by type is as follows:

	Individual				Consolidated			
	2Q2026	2Q2025	6M2026	6M2025	2Q2026	2Q2025	6M2026	6M2025
Lease	313,672	327,502	617,629	645,493	480,149	454,015	942,297	874,490
Sales of new equipment	810	5,858	3,558	9,808	2,418	8,839	7,355	15,803
Sale of used equipment	9,797	3,592	19,134	10,643	14,270	11,630	27,689	23,190
Technical support	973	4,068	2,208	6,827	5,714	8,708	12,303	16,677
Indemnities	4,994	4,655	11,470	7,344	4,994	4,655	11,470	6,414
Other (*)	7,335	5,696	12,304	9,743	7,729	6,933	16,604	12,256
Total gross revenue	337,581	351,371	666,303	689,858	515,274	494,780	1,017,718	948,830
Taxes	(27,402)	(31,458)	(52,569)	(61,573)	(42,829)	(44,288)	(83,910)	(85,247)
Discounts	(289)	(432)	(361)	(1,155)	(289)	(432)	(461)	(1,155)
Total net revenue	309,890	319,481	613,373	627,130	472,156	450,060	933,347	862,428

(*) Refers to revenue from equipment or machinery damaged by the lessee (client).

(Amounts in thousands of reais - R$, unless otherwise indicated)

24. NATURE OF OPERATING COSTS AND EXPENSES

Information on the type of operating costs and expenses is as follows:

	Individual											
	2Q2026			2Q2025			6M2026			6M2025		
	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total
Personnel	(28,364)	(53,980)	(82,344)	(25,433)	(50,135)	(75,568)	(54,419)	(94,043)	(148,462)	(51,079)	(100,626)	(151,705)
Depreciation and amortization	(13,049)	(17,288)	(30,337)	(12,469)	(17,225)	(29,694)	(25,883)	(34,029)	(59,912)	(24,597)	(35,295)	(59,892)
Construction material/maintenance and repair	(28,990)	(378)	(29,368)	(28,895)	(1,586)	(30,481)	(56,373)	(1,239)	(57,612)	(61,978)	(3,047)	(65,025)
Outsourced services	(1,527)	(23,568)	(25,095)	(2,317)	(17,181)	(19,498)	(3,263)	(40,168)	(43,431)	(3,601)	(33,038)	(36,639)
Freight	(15,597)	(75)	(15,672)	(16,040)	(316)	(16,356)	(29,786)	(235)	(30,021)	(30,759)	(451)	(31,210)
Traveling	(2,501)	(1,623)	(4,124)	(2,469)	(2,063)	(4,532)	(4,957)	(3,138)	(8,095)	(4,943)	(3,858)	(8,801)
Cost of goods sold	(325)	-	(325)	(3,718)	-	(3,718)	(1,868)	-	(1,868)	(5,668)	-	(5,668)
Rental of equipment and other	(2,684)	(436)	(3,120)	(1,608)	(337)	(1,945)	(5,016)	(924)	(5,940)	(3,119)	(937)	(4,056)
Write-off of assets	251	16	267	(134)	(246)	(380)	(238)	(337)	(575)	113	(199)	(86)
Cost of sale of used equipment	(448)	-	(448)	(2,696)	-	(2,696)	(832)	-	(832)	(3,500)	-	(3,500)
Extempore credits	-	2,866	2,866	-	14,547	14,547	-	32,570	32,570	-	14,547	14,547
Other	(972)	(7,399)	(8,371)	(1,216)	(408)	(1,624)	(1,892)	(11,890)	(13,782)	(2,628)	803	(1,825)
	(94,206)	(101,865)	(196,071)	(96,995)	(74,950)	(171,945)	(184,527)	(153,433)	(337,960)	(191,759)	(162,101)	(353,860)

	Consolidated											
	2Q2026			2Q2025			6M2026			6M2025		
	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total	Cost of goods sold and services rendered	Sales, general and administrative expenses	Total
Personnel	(47,389)	(61,760)	(109,149)	(35,142)	(60,099)	(95,241)	(85,552)	(109,851)	(195,403)	(69,927)	(119,188)	(189,115)
Depreciation and amortization	(55,656)	(25,311)	(80,967)	(40,805)	(25,264)	(66,069)	(109,314)	(49,947)	(159,261)	(77,094)	(51,545)	(128,639)
Construction material/maintenance and repair	(38,310)	1,859	(36,451)	(47,978)	(1,539)	(49,517)	(93,487)	(4,930)	(98,417)	(93,911)	(2,720)	(96,631)
Outsourced services	(835)	(26,275)	(27,110)	(2,968)	(19,192)	(22,160)	(5,744)	(46,564)	(52,308)	(4,726)	(37,070)	(41,796)
Freight	(17,932)	(401)	(18,333)	(17,331)	(341)	(17,672)	(33,115)	(857)	(33,972)	(32,636)	(487)	(33,123)
Traveling	(5,241)	(2,207)	(7,448)	(4,524)	(2,377)	(6,901)	(8,936)	(4,262)	(13,198)	(8,656)	(4,438)	(13,094)
Cost of goods sold	(880)	-	(880)	(4,881)	-	(4,881)	(2,997)	-	(2,997)	(7,537)	-	(7,537)
Rental of equipment and other	(3,648)	(868)	(4,516)	(1,938)	(654)	(2,592)	(6,507)	(1,594)	(8,101)	(4,331)	(1,580)	(5,911)
Write-off of assets	251	(121)	130	(134)	(555)	(689)	(400)	(462)	(862)	113	(1,183)	(1,070)
Cost of sale of used equipment	(4,398)	-	(4,398)	(4,665)	(5,276)	(9,941)	(7,729)	(2)	(7,731)	(7,426)	(6,611)	(14,037)
Extempore credits	-	2,866	2,866	-	-	-	-	32,570	32,570	-	-	-
Other	(1,655)	(9,744)	(11,399)	(1,706)	(212)	(1,918)	(3,686)	(18,505)	(22,191)	(3,711)	(5,584)	(9,295)
	(175,693)	(121,962)	(297,655)	(162,072)	(115,509)	(277,581)	(357,467)	(204,404)	(561,871)	(309,842)	(230,406)	(540,248)

(Amounts in thousands of reais - R$, unless otherwise indicated)

25. FINANCIAL INCOME (LOSS)

Financial revenues and expenses are as follows:

	Individual				Consolidated			
	2Q2026	2Q2025	6M2026	6M2025	2Q2026	2Q2025	6M2026	6M2025
Interest revenues	9,159	9,819	39,455	12,110	9,757	11,087	40,496	13,775
Revenues from interest earning bank deposit	17,950	21,881	36,190	44,621	22,876	22,046	45,202	44,980
Discounts obtained	47	64	181	95	61	73	199	111
Exchange rate change and asset price-level restatement	3,670	1,933	7,923	2,754	3,824	1,933	8,239	2,754
Derivative financial instrument	2,339	2,568	14,822	3,416	2,339	2,568	14,822	3,415
Total financial revenues	33,165	36,265	98,571	62,996	38,857	37,707	108,958	65,035
Interest expense	(245)	(207)	(520)	(403)	(560)	(328)	(1,122)	(615)
Exchange rate change and inflation adjustment costs	(2,554)	(1,225)	(7,737)	3,196	(8,102)	(5,877)	(18,238)	(5,893)
Interest on loans and debt securities	(59,826)	(61,366)	(120,410)	(117,126)	(63,321)	(65,156)	(128,008)	(125,239)
Bank expenses	(284)	(311)	(582)	(894)	(360)	(362)	(703)	(990)
Financial charges on leases	(1,978)	(2,201)	(4,880)	(4,237)	(2,800)	(2,839)	(6,380)	(5,438)
Derivative financial instrument	(2,594)	(4,417)	(9,719)	(10,769)	(2,763)	(4,417)	(10,109)	(10,769)
Other expenses	(2,558)	(2,651)	(6,447)	(5,569)	(3,095)	(2,874)	(7,397)	(5,957)
Total financial expenses	(70,039)	(72,378)	(150,295)	(135,802)	(81,001)	(81,853)	(171,957)	(154,901)
Total financial income (loss)	(36,874)	(36,113)	(51,724)	(72,806)	(42,144)	(44,146)	(62,999)	(89,866)

26. SEGMENT REPORTING

The Company defined two reporting operating segments, which are separately managed, based on reports used by the Board of Directors to make strategic decisions.

Rental

A division that operates in the rental of mobile elevating work platforms, generators, air compressors, lighting towers, excavators, wheel loaders, motor graders, forklifts, and pallet trucks, as well as other industrial machinery, for various market segments, such as industry, agribusiness, commerce, infrastructure, services and entertainment. Ensuring productivity, profitability and safety, this division also has the most advanced range of products for lifting people and loads, and offers its customers operating training certified by IPAF (a non-profit organization that promotes the safe and effective use of aerial access equipment worldwide). Its presence in several Brazilian cities reinforces not only the agility of its commercial service, but also expands technical support through certified professionals.

Formwork and Shoring

A division that operates in the large-scale construction market and in the supply of formwork, shoring, non-mechanized access equipment, rack platforms and scaffolding, for the residential and commercial construction segment, with the highest technology in formwork systems, shoring and specialized equipment for the execution of civil works, as well as the largest portfolio of products and services with customized solutions to meet the specific needs of each project, generating efficiency and cost reduction.

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

Statement of income by operating segment

	Rental		Formwork and Shoring		Consolidated	
	2Q2026	2Q2025	2Q2026	2Q2025	2Q2026	2Q2025
Net revenues	392,505	375,717	79,651	74,343	472,156	450,060
Cost of goods sold and services rendered	(106,899)	(108,216)	(13,138)	(13,051)	(120,037)	(121,267)
Depreciation and amortization	(76,599)	(62,227)	(4,368)	(3,842)	(80,967)	(66,069)
Sales, general and administrative expenses	(82,851)	(79,031)	(13,800)	(11,214)	(96,651)	(90,245)
Provision for expected credit losses	(9,909)	(6,661)	(846)	(5,065)	(10,755)	(11,726)
Other operating revenues (expenses), net	39,499	679	218	(402)	39,717	277
Income before financial income (loss) and taxes	155,746	120,261	47,717	40,769	203,463	161,030
Net financial income (loss)					(42,144)	(44,146)
Income before income tax and social contribution					161,319	116,884
Income tax and social contribution					(54,989)	(29,540)
Net income for the period					106,330	87,344

	Rental		Formwork and Shoring		Consolidated	
	6M2026	6M2025	6M2026	6M2025	6M2026	6M2025
Net revenues	774,120	721,809	159,227	140,619	933,347	862,428
Cost of goods sold and services rendered	(222,026)	(208,175)	(26,127)	(24,573)	(248,153)	(232,748)
Depreciation and amortization	(150,702)	(120,694)	(8,559)	(7,945)	(159,261)	(128,639)
Sales, general and administrative expenses	(132,761)	(154,507)	(21,696)	(24,354)	(154,457)	(178,861)
Provision for expected credit losses	(17,148)	(12,921)	(2,509)	(6,752)	(19,657)	(19,673)
Other operating revenues (expenses), net	40,657	2,153	321	(73)	40,978	2,080
Income before financial income (loss) and taxes	292,140	227,665	100,657	76,922	392,797	304,587
Net financial income (loss)					(62,999)	(89,866)
Income before income tax and social contribution					329,798	214,721
Income tax and social contribution					(26,452)	(59,435)
Net income for the period					303,346	155,286

(Amounts in thousands of reais - R$, unless otherwise indicated)

Assets by operating segment

	Rental		Formwork and Shoring		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Acquisition cost	3,989,219	3,877,712	435,581	427,636	4,424,800	4,305,348
Accumulated depreciation	(1,782,405)	(1,699,382)	(368,201)	(368,480)	(2,150,606)	(2,067,862)
Property, plant and equipment, net	2,206,814	2,178,330	67,380	59,156	2,274,194	2,237,486
Other assets	830,530	947,396	1,114,228	923,989	1,944,758	1,871,385
Total assets	3,037,344	3,125,726	1,181,608	983,145	4,218,952	4,108,871

27. INSURANCE

The Company and its subsidiaries have insurance contracts, considering the nature and degree of risk, for amounts considered sufficient to cover possible losses on their assets and liabilities.

Insured property	Insured risks	Individual		Consolidated	
		06/30/2026	12/31/2025	06/30/2026	12/31/2025
Sundry risks – equipment	Robbery and/or qualified theft, proximity to water, electrical damage, assembly and disassembly.	25,000	25,000	27,000	27,000
Named equity risks	Fire, lightning strike, explosion of any kind, implosion and aircraft crash, flooding and inundation, outdoor assets, goods, and raw materials, electrical damage.	80,000	80,000	80,000	80,000
Civil liability	General civil liability for commercial and/or industrial establishments, errors and omissions (E&O) and civil liability of directors and officers (D&O).”	118,050	112,000	118,050	112,000

28. SUPPLEMENTARY INFORMATION TO THE CASH FLOW

28.1. Transactions not affecting cash

		Individual		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Addition of right-of-use	10	24,548	4,609	33,613	25,129
Lease liability by right-of-use	15	24,548	4,609	33,613	25,129
Change in balance of trade accounts payable - Acquisition of property, plant and equipment	12	2,361	-	31,459	7,197
Taxes offset and unpaid	20	-	21,209	-	23,975
Interest on own capital announced and not yet paid	22.3	-	48,904	-	48,904

28.2. Reconciliation of depreciation and amortization to cash flow

		Individual		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Depreciation and amortization - Income (loss)		59,912	59,892	159,261	128,639
Depreciation - Property, plant and equipment	11	(58,067)	(57,848)	(146,049)	(113,952)
Amortization - Intangible assets	11 | 12	(7,885)	(7,601)	(8,693)	(7,623)
Realization of goodwill	11 | 12	-	-	(12,736)	(14,062)
PIS and COFINS credit		6,040	5,558	8,217	6,998

29. SUBSEQUENT EVENTS

As of July 3, 2026, the final and unappealable decision was handed down in the lawsuit related to the Emergency Program for the Recovery of the Events Sector (PERSE), definitively ending the judicial discussion regarding the Company's right to the tax benefit.

With the final and unappealable decision, the uncertainties previously existing regarding the outcome of the legal claim were eliminated, making the right to the tax credits definitively established. Thus, it is concluded that the criteria set forth in the applicable accounting standards for the recognition of tax credits are met.

As a result of this event, in July 2026, the Company recognized PIS and COFINS tax credits in the amount of R$ 44,253, without inflation adjustment, corresponding to the remaining credits arising from the court decision.

(A free translation of the original in Portuguese)

Mills Locação, Serviços e Logística S.A.

Quarterly Information (ITR) at June 30, 2026 and report on review of quarterly information

(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
Mills Locação, Serviços e Logística S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Mills Locação, Serviços e Logística S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2026, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six-month periods then ended, and the statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

PricewaterhouseCoopers Auditores Independentes Ltda.
Rua do Russel, 804, 7º, Ed. Manchete,
Rio de Janeiro, RJ, Brasil, 22210-907
T: +55 (11) 4004-8000

Other matters - Statements of value added

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

Rio de Janeiro, August 5, 2026

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

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CPF: 99300540734
Signing Time: 05 de agosto de 2026 | 17:21 BRT
O: ICP-Brasil, OU: Certificado Digital PF A1
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Patricio Marques Roche
Contador CRC 1RJ081115/O-4

Certificado de Conclusão

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Eventos do signatário	Assinatura	Registro de hora e data
Patricio Roche patricio.roche@pwc.com Sócio PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital **Detalhes do provedor de assinatura:** Tipo de assinatura: ICP-Brasil Emissor: AC SyngularID Multipla Assunto: CN=Patricio Marques Roche:99300540734	 Adoção de assinatura: Desenhado no dispositivo Usando endereço IP: 186.215.152.4 Política de certificado: [1]Certificate Policy: Policy Identifier=2.16.76.1.2.1.133 [1,1]Policy Qualifier Info: Policy Qualifier Id=CPS Qualifier: http://syngularid.com.br/repositorio/ac-syngularid-multipla/dpc/dpc-ac-syngularID-multipla.pdf	Enviado: 05 de agosto de 2026 | 17:17 Visualizado: 05 de agosto de 2026 | 17:21 Assinado: 05 de agosto de 2026 | 17:21

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Eventos de cópia	Status	Registro de hora e data

Eventos de cópia	Status	Registro de hora e data
Hugo Rabello hugo.rabello@pwc.com Manager Nível de segurança: E-mail, Autenticação da conta (Nenhuma) **Termos de Assinatura e Registro Eletrônico:** Não oferecido através da Docusign	**Copiado**	Enviado: 05 de agosto de 2026 | 17:21 Visualizado: 05 de agosto de 2026 | 17:21 Assinado: 05 de agosto de 2026 | 17:21

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