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Company information / Breakdown of capital

Quantity of shares (Unit)	Last fiscal year 12/31/2025
Paid-in capital	
Common	545,825,286
Preferred	0
Total	545,825,286
Treasury	
Common	732,100
Preferred	0
Total	732,100

Individual financial statements / Balance sheet – Assets**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
1	Total assets	1,901,381	2,067,888
1.01	Current assets	362,322	409,557
1.01.01	Cash and cash equivalents	17,988	15,783
1.01.02	Interest earning bank deposits	239,185	327,637
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	106,884	192,982
1.01.02.01.04	Free investments	106,884	192,982
1.01.02.03	Interest earning bank deposits measured at amortized cost	132,301	134,655
1.01.02.03.01	Investments that guarantee technical reserves	59,344	37,251
1.01.02.03.02	Free investments	72,957	97,404
1.01.03	Accounts receivable	64,809	51,202
1.01.03.01	Clients	24,555	25,501
1.01.03.01.07	Assets of insurance and reinsurance contracts	24,555	25,501
1.01.03.02	Other accounts receivable	40,254	25,701
1.01.06	Recoverable taxes	31,157	7,364
1.01.06.01	Current taxes recoverable	31,157	7,364
1.01.06.01.01	Tax and social security credits	31,157	7,364
1.01.07	Prepaid expenses	9,183	7,571
1.02	Non-current assets	1,539,059	1,658,331
1.02.01	Long-term assets	505,942	644,932
1.02.01.03	Interest earning bank deposits measured at amortized cost	420,134	539,081
1.02.01.03.01	Investments that guarantee technical reserves	89,981	139,379
1.02.01.03.03	Free investments	330,153	399,702
1.02.01.07	Deferred taxes	0	25,879
1.02.01.07.01	Deferred income tax and social contribution	0	25,879
1.02.01.08	Prepaid expenses	13	0
1.02.01.10	Other non-current assets	85,795	79,972
1.02.01.10.03	Judicial and tax deposits	36,602	32,104
1.02.01.10.04	Other credits receivable	12,510	13,697
1.02.01.10.06	Tax and social security credits (recoverable taxes)	36,683	34,171
1.02.02	Investments	82,183	86,656
1.02.02.01	Equity interest	82,183	86,656
1.02.02.01.02	Interest in subsidiaries	77,813	82,309
1.02.02.01.03	Joint ownership	4,369	4,346
1.02.02.01.04	Other investments	1	1
1.02.03	Property, plant and equipment	25,433	29,345
1.02.03.01	Fixed assets in operation	16,314	18,313
1.02.03.02	Right-of-use in lease	9,119	11,032
1.02.04	Intangible assets	925,501	897,398
1.02.04.01	Intangible assets	925,501	897,398

Individual financial statements - Balance sheet - Liabilities**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
2	Total liabilities	1,901,381	2,067,888
2.01	Current liabilities	506,044	725,553
2.01.01	Social and labor charges	59,049	57,620
2.01.01.02	Labor obligations	59,049	57,620
2.01.01.02.01	Salaries, vacation and fees	59,049	57,620
2.01.02	Suppliers	41,547	31,413
2.01.02.01	Domestic suppliers	41,547	31,413
2.01.02.01.01	Trading on operations	22,263	11,675
2.01.02.01.02	Suppliers of assets and services	9,355	11,495
2.01.02.01.03	Other debits from health care operations	799	1,071
2.01.02.01.04	Consideration/premiums to be repaid	117	45
2.01.02.01.07	Anticipated revenue from consideration/premiums	9,013	7,127
2.01.03	Tax liabilities	26,899	39,986
2.01.03.01	Federal tax liabilities	24,130	37,273
2.01.03.01.01	Income tax and social contribution payable	1,025	15,952
2.01.03.01.02	Other federal tax liabilities	23,105	21,321
2.01.03.03	Municipal tax liabilities	2,769	2,713
2.01.05	Other liabilities	374,533	596,534
2.01.05.02	Other	374,533	596,534
2.01.05.02.01	Dividends and interest on own capital payable	128,613	261,213
2.01.05.02.04	Liabilities from insurance and reinsurance contracts	222,955	297,287
2.01.05.02.05	Lease liabilities	2,057	1,958
2.01.05.02.10	Other accounts payable	20,908	36,076
2.01.06	Provisions	4,016	0
2.01.06.01	Tax, social security, labor and civil provisions	4,016	0
2.01.06.01.04	Civil provisions	4,016	0
2.02	Non-current liabilities	113,524	114,566
2.02.02	Other liabilities	42,258	47,339
2.02.02.02	Other	42,258	47,339
2.02.02.02.03	Other liabilities	13,510	14,767
2.02.02.02.04	Fees payable	53	0
2.02.02.02.07	Lease liabilities	9,405	11,460
2.02.02.02.12	Other accounts payable	19,290	21,112
2.02.03	Deferred taxes	20,919	0
2.02.03.01	Deferred income tax and social contribution	20,919	0
2.02.04	Provisions	50,347	67,227
2.02.04.01	Tax, social security, labor and civil provisions	50,347	67,227
2.02.04.01.01	Tax provisions	32,094	28,882
2.02.04.01.02	Social security and labor provisions	943	1,304
2.02.04.01.04	Civil provisions	17,310	37,041
2.03	Shareholders' equity	1,281,813	1,227,769
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,610	-35,610
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,610	-35,610
2.03.04	Profit reserves	465,877	420,718

Individual financial statements - Balance sheet - Liabilities**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
2.03.04.01	Legal reserve	154,951	127,428
2.03.04.07	Tax incentive reserve	129	129
2.03.04.08	Additional dividend proposed	0	81,000
2.03.04.09	Treasury shares	-7,832	-71,572
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	100,000
2.03.04.11	Investment and expansion reserve	218,629	183,733
2.03.06	Equity valuation adjustments	-792	-795
2.03.07	Accumulated translation adjustments	3,163	2,755
2.03.08	Other comprehensive income	-1,842	-10,316

Individual financial statements / Statement of income**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
3.01	Revenue from sales of goods and/or services	2,346,914	2,200,634
3.01.07	Insurance revenue (PAA)	1,821,876	1,695,907
3.01.08	Insurance revenue (BBA)	525,038	504,727
3.02	Cost of goods and/or services sold	-1,551,637	-1,499,840
3.02.08	Insurance costs	-1,551,637	-1,499,840
3.03	Gross income	795,277	700,794
3.04	Operating expenses/revenue	-26,819	-22,544
3.04.02	General and administrative expenses	-58,387	-48,853
3.04.02.01	Administrative expenses	-56,115	-48,167
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-2,272	-686
3.04.04	Other operating revenue	46,834	40,872
3.04.04.01	Other operating revenues from health care plans	46,498	40,406
3.04.04.02	Health care revenues not related to the Operator's health plans	336	466
3.04.05	Other operating expenses	-25,254	-34,483
3.04.05.02	Provision for credit losses	-633	-5,212
3.04.05.03	Profit sharing	-24,621	-29,271
3.04.06	Equity in net income of subsidiaries	9,988	19,920
3.05	Income (loss) before financial income and taxes	768,458	678,250
3.06	Financial income (loss)	55,541	74,993
3.06.01	Financial revenues	119,995	128,275
3.06.02	Financial expenses	-64,454	-53,282
3.07	Income (loss) before income tax	823,999	753,243
3.08	Income tax and social contribution	-241,429	-213,999
3.08.01	Current	-198,927	-221,448
3.08.02	Deferred	-42,502	7,449
3.09	Net income (loss) from continued operations	582,570	539,244
3.11	Income/loss for the period	582,570	539,244
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	1.06821	0.98626
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	1.06821	0.98626

Individual financial statements / Statement of comprehensive income**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
4.01	Net income for the period	582,570	539,244
4.02	Other comprehensive income	8,885	-18,264
4.02.01	Accumulated translation adjustment	408	746
4.02.03	Other comprehensive income of investees recognized under the equity method	132	-242
4.02.04	Other comprehensive income	8,342	-18,773
4.02.05	Equity valuation adjustments of investees recognized under the equity method.	3	5
4.03	Comprehensive income for the period	591,455	520,980

Individual financial statements / Statement of cash flows (Indirect method)**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
6.01	Net cash from operational activities	581,705	527,475
6.01.01	Cash generated in operations	767,292	680,502
6.01.01.01	Net income (loss) for the period	582,570	539,244
6.01.01.02	Depreciation and amortization	55,022	47,526
6.01.01.03	Net inflation adjustments	726	-1,447
6.01.01.05	Provision for lawsuits	-7,711	4,937
6.01.01.06	Disposal of non-current assets and other	2,272	686
6.01.01.07	Equity in net income of subsidiaries	-9,988	-19,920
6.01.01.08	Provision for credit losses	633	5,212
6.01.01.11	Income tax and social contribution	241,429	213,999
6.01.01.15	Adjustment to present value (Lease)	836	956
6.01.01.18	Yields from interest earning bank deposits	-98,497	-110,691
6.01.02	Changes in assets and liabilities	-185,587	-153,027
6.01.02.01	Securities measured at fair value through profit or loss	129,158	28,366
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	-30,662	36,221
6.01.02.05	Long-term assets (Non-current)	4,988	-3,793
6.01.02.06	Assets and liabilities of insurance and reinsurance contracts	-61,226	-6,668
6.01.02.09	Tax obligations (taxes payable)	7,779	-3,845
6.01.02.10	Labor obligations, suppliers, and other accounts payable	-5,600	12,810
6.01.02.11	Long-term liabilities (Non-current liabilities)	-25,790	-9,240
6.01.02.13	Income tax and social contribution paid	-213,854	-209,839
6.01.02.15	Trading on operations	10,588	4,581
6.01.02.16	Interest and fines paid	-968	-1,620
6.02	Net cash used in investment activities	100,733	89,734
6.02.01	Acquisition of property, plant and equipment	-4,115	-8,425
6.02.02	Acquisition of intangible assets	-78,526	-81,713
6.02.07	Dividends received from Subsidiaries, Associated Companies and Jointly-controlled subsidiaries	11,550	14,325
6.02.08	Capital increase in the investee	-5,000	0
6.02.12	Disposal of property, plant and equipment and intangible assets	86	169
6.02.13	Interest earning bank deposits measured at amortized cost	0	-34,994
6.02.14	Redemptions of interest earning bank deposits measured at amortized cost	176,738	200,372
6.03	Net cash from financing activities	-680,233	-615,041
6.03.01	Dividends and interest on own capital paid	-662,132	-542,612
6.03.02	Acquisition of own shares - Treasury	-15,307	-69,153
6.03.05	Payment of Lease	-2,794	-3,276
6.05	Increase (decrease) in cash and cash equivalents	2,205	2,168
6.05.01	Opening balance of cash and cash equivalents	15,783	13,615
6.05.02	Closing balance of cash and cash equivalents	17,988	15,783

Individual financial statements / Statement of changes in shareholders' equity / DMPL – 01/01/2025–12/31/2025**(In thousand of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-107,182	492,290	0	-8,356	1,227,769
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-107,182	492,290	0	-8,356	1,227,769
5.04	Capital transactions with partners	0	63,740	-157,627	-443,524	0	-537,411
5.04.04	Treasury shares acquired	0	-12,887	0	0	0	-12,887
5.04.06	Dividends	0	0	0	-338,155	0	-338,155
5.04.07	Interest on own capital	0	0	0	-105,369	0	-105,369
5.04.18	Additional dividend proposed	0	0	-81,000	0	0	-81,000
5.04.20	Cancellation of treasury shares	0	76,627	-76,627	0	0	0
5.05	Total comprehensive income	0	0	32,112	550,458	8,885	591,455
5.05.01	Net income for the period	0	0	0	582,570	0	582,570
5.05.02	Other comprehensive income	0	0	32,112	-32,112	8,885	8,885
5.05.02.04	Translation adjustments in the period	0	0	0	0	408	408
5.05.02.06	Equity valuation adjustments of investees recognized under the equity method.	0	0	0	0	3	3
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	32,112	-32,112	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	8,342	8,342
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	132	132
5.06	Internal changes in shareholders' equity	0	0	106,934	-106,934	0	0
5.06.01	Formation of reserves	0	0	106,934	-106,934	0	0
5.07	Closing balances	851,017	-43,442	473,709	0	529	1,281,813

Individual financial statements / Statement of changes in shareholders' equity / DMPL – 01/01/2024–12/31/2024**(In thousand of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	-35,610	561,679	0	9,908	1,386,994
5.02	Prior-year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-35,610	561,679	0	9,908	1,386,994
5.04	Capital transactions with partners	0	-71,572	-161,492	-447,141	0	-680,205
5.04.04	Treasury shares acquired	0	-71,572	0	0	0	-71,572
5.04.06	Dividends	0	0	0	-281,905	0	-281,905
5.04.07	Interest on own capital	0	0	0	-84,236	0	-84,236
5.04.18	Additional dividend proposed	0	0	-161,492	-81,000	0	-242,492
5.05	Total comprehensive income	0	0	5,663	533,581	-18,264	520,980
5.05.01	Net income for the period	0	0	0	539,244	0	539,244
5.05.02	Other comprehensive income	0	0	5,663	-5,663	-18,264	-18,264
5.05.02.04	Translation adjustments in the period	0	0	0	0	746	746
5.05.02.06	Equity valuation adjustments of investees recognized under the equity method.	0	0	0	0	5	5
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	5,663	-5,663	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	-18,773	-18,773
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	-242	-242
5.06	Internal changes in shareholders' equity	0	0	86,440	-86,440	0	0
5.06.01	Formation of reserves	0	0	86,440	-86,440	0	0
5.07	Closing balances	851,017	-107,182	492,290	0	-8,356	1,227,769

Individual financial statements / Statement of added value**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
7.01	Revenues	2,346,281	2,195,422
7.01.01	Sale of goods, products and services	2,346,914	2,200,634
7.01.04	Formation/reversal of allowance for doubtful accounts	-633	-5,212
7.02	Inputs acquired from third parties	-1,223,196	-1,191,037
7.02.01	Cost of products, goods and services sold	-1,023,461	-979,604
7.02.02	Materials, energy, third-party services and other	-21,744	-28,772
7.02.04	Other	-177,991	-182,661
7.02.04.01	Other operating revenues (expenses)	28,275	24,998
7.02.04.03	Administrative expenses	-206,266	-207,659
7.03	Gross added value	1,123,085	1,004,385
7.04	Retention	-55,022	-47,526
7.04.01	Depreciation, amortization and depletion	-55,022	-47,526
7.05	Net added value produced	1,068,063	956,859
7.06	Added value received as transfer	129,983	148,195
7.06.01	Equity in net income of subsidiaries	9,988	19,920
7.06.02	Financial revenues	119,995	128,275
7.07	Total added value payable	1,198,046	1,105,054
7.08	Distribution of added value	1,198,046	1,105,054
7.08.01	Personnel	172,495	164,627
7.08.01.01	Direct remuneration	135,563	129,990
7.08.01.02	Benefits	29,342	27,344
7.08.01.03	Severance pay fund (FGTS)	7,590	7,293
7.08.02	Taxes, duties and contributions	376,774	347,434
7.08.02.01	Federal	341,407	314,053
7.08.02.02	State	63	69
7.08.02.03	Municipal	35,304	33,312
7.08.03	Third-party capital remuneration	66,207	53,749
7.08.03.02	Rentals	1,753	467
7.08.03.03	Other	64,454	53,282
7.08.04	Remuneration of own capital	582,570	539,244
7.08.04.01	Interest on own capital	105,369	84,236
7.08.04.02	Dividends	338,155	362,905
7.08.04.03	Retained earnings / Loss for the period	139,046	92,103

Consolidated financial statements / Balance sheet – Assets**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
1	Total assets	1,948,841	2,122,069
1.01	Current assets	437,659	490,076
1.01.01	Cash and cash equivalents	19,948	16,531
1.01.02	Interest earning bank deposits	273,085	357,791
1.01.02.01	Interest earning bank deposits measured at fair value through profit or loss	140,784	223,136
1.01.02.01.04	Free investments	140,784	223,136
1.01.02.03	Interest earning bank deposits measured at amortized cost	132,301	134,655
1.01.02.03.01	Investments that guarantee technical reserves	59,344	37,251
1.01.02.03.02	Free investments	72,957	97,404
1.01.03	Accounts receivable	91,100	85,065
1.01.03.01	Clients	33,120	33,316
1.01.03.01.07	Assets of insurance and reinsurance contracts	33,120	33,316
1.01.03.02	Other accounts receivable	57,980	51,749
1.01.04	Inventories	26	56
1.01.06	Recoverable taxes	42,924	15,853
1.01.06.01	Current taxes recoverable	42,924	15,853
1.01.06.01.01	Tax and social security credits	42,924	15,853
1.01.07	Prepaid expenses	10,576	8,690
1.01.08	Other current assets	0	6,090
1.01.08.03	Other	0	6,090
1.01.08.03.02	Assets held for sale	0	6,090
1.02	Non-current assets	1,511,182	1,631,993
1.02.01	Long-term assets	514,894	653,691
1.02.01.03	Interest earning bank deposits measured at amortized cost	420,134	539,081
1.02.01.03.01	Investments that guarantee technical reserves	89,981	139,379
1.02.01.03.03	Free investments	330,153	399,702
1.02.01.07	Deferred taxes	0	32,346
1.02.01.07.01	Deferred income tax and social contribution	0	32,346
1.02.01.08	Prepaid expenses	13	0
1.02.01.10	Other non-current assets	94,747	82,264
1.02.01.10.01	Non-current assets held for sale	6,773	0
1.02.01.10.03	Judicial and tax deposits	37,879	33,435
1.02.01.10.04	Other credits receivable	12,982	14,268
1.02.01.10.06	Tax and social security credits (recoverable taxes)	37,113	34,561
1.02.02	Investments	4,425	6,121
1.02.02.01	Equity interest	4,425	6,121
1.02.02.01.01	Interest in associated companies	0	1,719
1.02.02.01.04	Joint ownership	4,369	4,346
1.02.02.01.05	Other investments	56	56
1.02.03	Property, plant and equipment	44,392	52,154
1.02.03.01	Fixed assets in operation	27,519	30,438
1.02.03.02	Right-of-use in lease	16,873	21,716
1.02.04	Intangible assets	947,471	920,027
1.02.04.01	Intangible assets	947,471	920,027

Consolidated financial statements / Balance sheet - Liabilities**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
2	Total liabilities	1,948,841	2,122,069
2.01	Current liabilities	549,169	764,626
2.01.01	Social and labor charges	71,995	69,765
2.01.01.02	Labor obligations	71,995	69,765
2.01.01.02.01	Salaries, vacation and fees	71,995	69,765
2.01.02	Suppliers	48,274	36,361
2.01.02.01	Domestic suppliers	48,274	36,361
2.01.02.01.01	Trading on operations	22,817	11,732
2.01.02.01.02	Suppliers of assets and services	15,528	16,386
2.01.02.01.03	Other debits from health care operations	799	1,071
2.01.02.01.04	Consideration/premiums to be repaid	117	45
2.01.02.01.07	Anticipated revenue from consideration/premiums	9,013	7,127
2.01.03	Tax liabilities	37,573	47,600
2.01.03.01	Federal tax liabilities	34,285	44,262
2.01.03.01.01	Income tax and social contribution payable	3,441	16,735
2.01.03.01.02	Other federal tax liabilities	30,844	27,527
2.01.03.03	Municipal tax liabilities	3,288	3,338
2.01.05	Other liabilities	387,311	610,900
2.01.05.02	Other	387,311	610,900
2.01.05.02.01	Dividends and interest on own capital	128,613	261,213
2.01.05.02.04	Liabilities from insurance and reinsurance contracts	223,645	299,398
2.01.05.02.05	Lease liabilities	6,561	6,775
2.01.05.02.10	Other accounts payable	28,492	43,514
2.01.06	Provisions	4,016	0
2.01.06.01	Tax, social security, labor and civil provisions	4,016	0
2.01.06.01.04	Civil provisions	4,016	0
2.02	Non-current liabilities	117,428	129,210
2.02.02	Other liabilities	50,009	57,925
2.02.02.02	Other	50,009	57,925
2.02.02.02.03	Other liabilities	13,996	15,351
2.02.02.02.04	Fees payable	53	0
2.02.02.02.07	Lease liabilities	14,261	19,010
2.02.02.02.11	Taxes and charges payable	269	303
2.02.02.02.12	Other accounts payable	21,430	23,261
2.02.03	Deferred taxes	14,071	0
2.02.03.01	Deferred income tax and social contribution	14,071	0
2.02.04	Provisions	53,348	71,285
2.02.04.01	Tax, social security, labor and civil provisions	53,348	71,285
2.02.04.01.01	Tax provisions	33,427	30,185
2.02.04.01.02	Social security and labor provisions	2,606	4,045
2.02.04.01.04	Civil provisions	17,315	37,055
2.03	Consolidated shareholders' equity	1,282,244	1,228,233
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	-35,610	-35,610
2.03.02.10	Goodwill/negative goodwill in capital transaction	-35,610	-35,610

Consolidated financial statements / Balance sheet - Liabilities**(In thousand of reais)**

Code of account	Account description	Last year 12/31/2025	Penultimate year 12/31/2024
2.03.04	Profit reserves	465,877	420,718
2.03.04.01	Legal reserve	154,951	127,428
2.03.04.07	Tax incentive reserve	129	129
2.03.04.08	Additional dividend proposed	0	81,000
2.03.04.09	Treasury shares	-7,832	-71,572
2.03.04.10	Statutory Reserve of Regulatory Capital	100,000	100,000
2.03.04.11	Investment and expansion reserve	218,629	183,733
2.03.06	Equity valuation adjustments	-792	-795
2.03.07	Accumulated translation adjustments	3,163	2,755
2.03.08	Other comprehensive income	-1,842	-10,316
2.03.09	Non-controlling interest	431	464

Consolidated financial statements / Statement of income**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
3.01	Revenue from sales of goods and/or services	2,420,159	2,281,192
3.01.02	Sales of goods and services	53,571	52,665
3.01.05	Taxes on sales of goods and services	-13,393	-14,479
3.01.07	Insurance revenue (PAA)	1,854,943	1,738,279
3.01.08	Insurance revenue (BBA)	525,038	504,727
3.02	Cost of goods and/or services sold	-1,549,869	-1,490,332
3.02.08	Insurance costs	-1,491,348	-1,436,699
3.02.09	Costs of goods and services	-58,521	-53,633
3.03	Gross income	870,290	790,860
3.04	Operating expenses/revenue	-97,255	-103,627
3.04.01	Sales expenses	-1,351	-1,431
3.04.01.01	Sales expenses	-1,351	-1,431
3.04.02	General and administrative expenses	-121,021	-111,011
3.04.02.01	Administrative expenses	-118,278	-110,128
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	-2,743	-883
3.04.04	Other operating revenue	48,588	44,805
3.04.04.01	Other operating revenues from health care plans	48,326	44,371
3.04.04.02	Health care revenues not related to the Operator's health plans	262	434
3.04.05	Other operating expenses	-29,392	-42,327
3.04.05.02	Provision for credit losses	1,448	-6,367
3.04.05.03	Profit sharing	-29,306	-34,247
3.04.05.04	Long-term incentive program (ILP)	-1,534	-1,713
3.04.06	Equity in net income of subsidiaries	5,921	6,337
3.05	Income (loss) before financial income and taxes	773,035	687,233
3.06	Financial income (loss)	56,615	76,144
3.06.01	Financial revenues	125,023	133,465
3.06.02	Financial expenses	-68,408	-57,321
3.07	Income (loss) before income tax	829,650	763,377
3.08	Income tax and social contribution	-247,113	-224,244
3.08.01	Current	-204,699	-231,202
3.08.02	Deferred	-42,414	6,958
3.09	Net income (loss) from continued operations	582,537	539,133
3.11	Income/loss for the period	582,537	539,133
3.11.01	Attributed to the Parent company's partners	582,570	539,244
3.11.02	Attributed to non-controlling partners	-33	-111
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	Common shares	1.06821	0.98626
3.99.02	Diluted earnings per share		
3.99.02.01	Common shares	1.06821	0.98626

Consolidated financial statements / Statement of comprehensive income**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
4.01	Consolidated net income for the period	582,537	539,133
4.02	Other comprehensive income	8,885	-18,264
4.02.01	Accumulated translation adjustment	411	751
4.02.03	Other comprehensive income of investees recognized under the equity method	132	-242
4.02.04	Other comprehensive income	8,342	-18,773
4.03	Consolidated comprehensive income for the period	591,422	520,869
4.03.01	Attributed to the Parent company's partners	591,455	520,980
4.03.02	Attributed to non-controlling partners	-33	-111

Consolidated financial statements / Statement of cash flows (Indirect method)**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
6.01	Net cash from operational activities	590,054	541,702
6.01.01	Cash generated in operations	780,211	713,421
6.01.01.01	Net income (loss) for the period	582,537	539,133
6.01.01.02	Depreciation and amortization	63,164	56,151
6.01.01.03	Net inflation adjustments	202	-1,998
6.01.01.05	Provision for lawsuits	-8,279	6,785
6.01.01.06	Disposal of non-current assets and other	2,743	883
6.01.01.07	Equity in net income of subsidiaries	-5,921	-6,337
6.01.01.08	Provision for credit losses	-1,448	6,367
6.01.01.11	Income tax and social contribution	247,113	224,244
6.01.01.15	Adjustment to present value (Lease)	2,100	2,321
6.01.01.18	Yields from interest earning bank deposits	-102,000	-114,128
6.01.02	Changes in assets and liabilities	-190,157	-171,719
6.01.02.01	Securities measured at fair value through profit or loss	128,914	29,636
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	-28,078	28,470
6.01.02.04	Inventories	30	1,367
6.01.02.05	Long-term assets (Non-current)	-704	-3,030
6.01.02.06	Assets and liabilities of insurance and reinsurance contracts	-61,316	-13,377
6.01.02.09	Tax obligations (taxes payable)	9,257	-3,982
6.01.02.10	Labor obligations, suppliers, and other accounts payable	966	19,424
6.01.02.11	Long-term liabilities (Non-current liabilities)	-30,875	-13,502
6.01.02.13	Income tax and social contribution paid	-218,319	-219,584
6.01.02.15	Trading on operations	11,085	4,617
6.01.02.16	Interest and fines paid	-1,117	-1,758
6.02	Net cash used in investment activities	99,140	79,323
6.02.01	Acquisition of property, plant and equipment	-6,248	-10,552
6.02.02	Acquisition of intangible assets	-78,719	-81,997
6.02.04	Sale of investments	1,231	0
6.02.07	Dividends received from associated companies and jointly-controlled subsidiaries	6,050	6,325
6.02.12	Disposal of property, plant and equipment and intangible assets	86	169
6.02.13	Interest earning bank deposits measured at amortized cost	0	-34,994
6.02.14	Redemptions of interest earning bank deposits measured at amortized cost	176,740	200,372
6.03	Net cash from financing activities	-685,777	-618,885
6.03.01	Dividends and interest on own capital paid	-662,132	-542,758
6.03.02	Acquisition of own shares - Treasury	-15,307	-69,153
6.03.05	Payment of Lease	-8,338	-6,974
6.05	Increase (decrease) in cash and cash equivalents	3,417	2,140
6.05.01	Opening balance of cash and cash equivalents	16,531	14,391
6.05.02	Closing balance of cash and cash equivalents	19,948	16,531

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2025–12/31/2025**(In thousand of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	851,017	-107,182	492,290	0	-8,356	1,227,769	464	1,228,233
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-107,182	492,290	0	-8,356	1,227,769	464	1,228,233
5.04	Capital transactions with partners	0	63,740	-157,627	-443,524	0	-537,411	0	-537,411
5.04.04	Treasury shares acquired	0	-12,887	0	0	0	-12,887	0	-12,887
5.04.06	Dividends	0	0	0	-338,155	0	-338,155	0	-338,155
5.04.07	Interest on own capital	0	0	0	-105,369	0	-105,369	0	-105,369
5.04.18	Additional dividend proposed	0	0	-81,000	0	0	-81,000	0	-81,000
5.04.20	Cancellation of treasury shares	0	76,627	-76,627	0	0	0	0	0
5.05	Total comprehensive income	0	0	32,112	550,458	8,885	591,455	-33	591,422
5.05.01	Net income for the period	0	0	0	582,570	0	582,570	-33	582,537
5.05.02	Other comprehensive income	0	0	32,112	-32,112	8,885	8,885	0	8,885
5.05.02.04	Translation adjustments in the period	0	0	0	0	411	411	0	411
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	32,112	-32,112	0	0	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	8,342	8,342	0	8,342
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	132	132	0	132
5.06	Internal changes in shareholders' equity	0	0	106,934	-106,934	0	0	0	0
5.06.01	Formation of reserves	0	0	106,934	-106,934	0	0	0	0
5.07	Closing balances	851,017	-43,442	473,709	0	529	1,281,813	431	1,282,244

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL – 01/01/2024–12/31/2024**(In thousand of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	851,017	-35,610	561,679	0	9,908	1,386,994	680	1,387,674
5.02	Prior-year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	851,017	-35,610	561,679	0	9,908	1,386,994	680	1,387,674
5.04	Capital transactions with partners	0	-71,572	-161,492	-447,141	0	-680,205	-105	-680,310
5.04.04	Treasury shares acquired	0	-71,572	0	0	0	-71,572	0	-71,572
5.04.06	Dividends	0	0	0	-281,905	0	-281,905	0	-281,905
5.04.07	Interest on own capital	0	0	0	-84,236	0	-84,236	0	-84,236
5.04.18	Additional dividend proposed	0	0	-161,492	-81,000	0	-242,492	-105	-242,597
5.05	Total comprehensive income	0	0	5,663	533,581	-18,264	520,980	-111	520,869
5.05.01	Net income for the period	0	0	0	539,244	0	539,244	-111	539,133
5.05.02	Other comprehensive income	0	0	5,663	-5,663	-18,264	-18,264	0	-18,264
5.05.02.04	Translation adjustments in the period	0	0	0	0	746	746	0	746
5.05.02.06	Gain and losses from changes in equity interest	0	0	0	0	5	5	0	5
5.05.02.07	Adjustment to Net income for the period (accounting practice difference)	0	0	5,663	-5,663	0	0	0	0
5.05.02.08	Other comprehensive income	0	0	0	0	-18,773	-18,773	0	-18,773
5.05.02.09	Other comprehensive income of investees recognized under the equity method	0	0	0	0	-242	-242	0	-242
5.06	Internal changes in shareholders' equity	0	0	86,440	-86,440	0	0	0	0
5.06.01	Formation of reserves	0	0	86,440	-86,440	0	0	0	0
5.07	Closing balances	851,017	-107,182	492,290	0	-8,356	1,227,769	464	1,228,233

Consolidated financial statements / Statement of added value**(In thousand of reais)**

Code of account	Account description	Last year 01/01/2025–12/31/2025	Penultimate year 01/01/2024–12/31/2024
7.01	Revenues	2,435,000	2,289,304
7.01.01	Sale of goods, products and services	2,379,981	2,243,006
7.01.02	Other revenues	53,571	52,665
7.01.02.02	Sales of goods and services	53,571	52,665
7.01.04	Formation/reversal of allowance for doubtful accounts	1,448	-6,367
7.02	Inputs acquired from third parties	-1,187,873	-1,149,354
7.02.01	Cost of products, goods and services sold	-1,011,165	-972,979
7.02.02	Materials, energy, third-party services and other	-21,210	-29,053
7.02.04	Other	-155,498	-147,322
7.02.04.01	Other operating revenues (expenses)	34,147	35,526
7.02.04.02	Sales expenses	-1,351	-1,431
7.02.04.03	Administrative expenses	-188,294	-181,417
7.03	Gross added value	1,247,127	1,139,950
7.04	Retention	-63,164	-56,151
7.04.01	Depreciation, amortization and depletion	-63,164	-56,151
7.05	Net added value produced	1,183,963	1,083,799
7.06	Added value received as transfer	130,944	139,802
7.06.01	Equity in net income of subsidiaries	5,921	6,337
7.06.02	Financial revenues	125,023	133,465
7.07	Total added value payable	1,314,907	1,223,601
7.08	Distribution of added value	1,314,907	1,223,601
7.08.01	Personnel	251,639	241,976
7.08.01.01	Direct remuneration	195,875	189,259
7.08.01.02	Benefits	44,407	41,493
7.08.01.03	Severance pay fund (FGTS)	11,357	11,224
7.08.02	Taxes, duties and contributions	408,453	383,161
7.08.02.01	Federal	367,784	344,112
7.08.02.02	State	536	466
7.08.02.03	Municipal	40,133	38,583
7.08.03	Third-party capital remuneration	72,278	59,331
7.08.03.02	Rentals	3,870	2,010
7.08.03.03	Other	68,408	57,321
7.08.04	Remuneration of own capital	582,537	539,133
7.08.04.01	Interest on own capital	105,369	84,236
7.08.04.02	Dividends	338,155	362,905
7.08.04.03	Retained earnings / Loss for the period	139,046	92,103
7.08.04.04	Non-controlling interest in retained earnings	-33	-111

Management Report/Performance Commentary



Dear shareholders,

The Management of Odontoprev S.A. (Odontoprev or Company) submits for your examination the Financial Statements for the years ended December 31, 2025, and 2024.

Company's Overview and sector of activity

Odontoprev operates private dental plans.

Founded in 1987, Odontoprev has been the leader of its industry since the 1990s, with more than 9 million beneficiaries, providing quality oral health solutions. Odontoprev's technological platform is proprietary, with a world-class recognition. The Company has an accredited network of approximately 27 thousand dentists, covering over 2,500 municipalities, across the country.

Financial Performance

In 2025, net revenues grew 5.3% reaching R\$2,390 million (R\$2,420 million in IFRS17), with an average ticket of R\$22 per member per month and net addition of 339 new members in the year. The portfolio consisted of 70% of corporate clients, with the remaining 30% dedicated to small and medium-sized enterprises (SMEs) and individuals.

The cost of services represented 38.9% of revenues in 2025, versus 38.4% in 2024. Selling and administrative expenses were 26.9% of the revenues, in line with the previous year.

The cash generation, as measured by Adjusted EBITDA, reached R\$741 million in 2025, with a margin of 31.0%.

Recurring net income was R\$550 million (R\$583 million in IFRS17), up 4.1% over 2024. The Company ended 2025 with net cash of R\$713 million and zero debt.

The results as a whole show Odontoprev's unique strategic positioning, with specialized operations for each customer segment, optimizing the capture of opportunities for expansion and value creation.

Shareholder remuneration

According to the Company's Bylaws, shareholders are guaranteed a minimum mandatory dividend of 50%, calculated on the annual net income liable to distribution. In 2025, the remuneration to shareholders already approved totals R\$444 million between interest on equity and dividends, which, added to the R\$13 million in share buybacks, totals R\$456 million, 83% of the 2025 result.

Management Report/Performance Commentary



Capital markets

In 2025, Odontoprev completed 19 years since the IPO in the B3's "Novo Mercado", and has reached, at the end of the year, a market cap of R\$6.1 billion. The total return to shareholders since the IPO equals 15% p.y., versus 9% p.y. of the IBX-100.

The Company is part of the IDIVERSA and IGPTW portfolios, B3's Indexes that measure the share performance of listed companies that stand out in terms of diversity and quality of the work environment.

In December 2025, Odontoprev was ranked among the best companies in the world in the "World's Best Companies in Sustainable Growth 2026" list published by TIME magazine, which aims to identify companies internationally that demonstrate outstanding financial and environmental performance. Of the 500 companies listed, Odontoprev ranked 19th overall, the highest ranking among Brazilian companies.

Corporate Governance and Social Responsibility

Odontoprev has been listed in the Novo Mercado, the highest level of Corporate Governance at B3.

On top of the segment rules, the Company has differentiated practices, such as distinct Chairman from the CEO, Board of Directors without executive function and 100% tag-along rights.

The Company has a Sustainability Policy, which sets out defined corporate guidelines, roles, and responsibilities, as well as public commitments to which Odontoprev is a signatory, such as the "Movimento Elas Lideram 2030" (Women Lead 2030 Movement) and "UN Women" initiatives, available at <https://ri.odontoprev.com.br/en/>.

In line with Law No. 15,177/2025, we reinforce our commitment to transparency and gender equality by presenting detailed information on female representation in our organizational structure and the evolution of diversity indicators.

At the end of 2025, the Company had 1,957 employees, 72.4% of whom were women. The number of women on the Board of Directors and Executive Board remained stable from 2024 to 2025, with two women (14.3%) occupying these positions.

Women by hierarchical level	12/31/2024		12/31/2025	
	Total	%	Total	%
Administration: Board of Directors and statutory Executive Officers	2	14.3%	2	14.3%
Non-statutory Executive Officers, Superintendence, and Management	33	45.2%	36	46.8%
Supervision	74	73.3%	74	74.0%
Administrative	400	66.8%	418	65.4%
Operational	777	81.3%	750	82.3%

Proportion of fixed + variable remuneration for women by hierarchical level ¹	12/31/2024	12/31/2025
Administration: Board of Directors and statutory Executive Officers	110.7%	100.1%
Non-statutory Executive Officers, Superintendence, and Management	83.7%	85.9%
Supervision	88.7%	91.0%
Administrative	78.0%	79.0%
Operational	84.2%	84.5%

¹Fixed remuneration: salary or pro-labore; Variable remuneration: bonuses, profit sharing, long-term incentives, and others. The calculation considers the average female remuneration compared to the average male remuneration.

Management Report/Performance Commentary



Statement of the Statutory Executive Board

In compliance with CVM, the Statutory Executive Board of Odontoprev declares that has discussed, reviewed and agreed with the opinions expressed in the Independent Accountants' report and with the financial statements for the year ended December 31, 2025, authorizing its disclosure.

Relations with independent auditors

In accordance with CVM Resolution 162/22, Odontoprev has a practice of hiring independent auditors with guidelines in line with the applicable laws and regulations. The Company has contracted services from KPMG Auditores Independentes Ltda. that are not related to auditing the Financial Statements. These non-audit services do not constitute a conflict of interest or loss of independence in carrying out audit work in accordance with the auditor's independence policies. Information on the audit firm's fees is provided annually in our Reference Form.

Barueri, February 26th, 2026.

Executive Officers

Management Report/Performance Commentary



São Paulo, February 26th, 2026

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its consolidated results for the fourth quarter of 2025 (4Q25).

The information contained in the Quarterly Report (ITR), released to CVM/B3, include the IFRS 17, CPC 50 – Insurance Contracts and IFRS 9/CPC 48 – Financial Instruments were also applied.

The performance comments maintain the comparability of data from historical series, since 2006, and are based on standards approved by the National Supplementary Health Agency – ANS.

Below are the conciliation tables from the financial statements (Balance Sheet, Income Statement and Cash Flow) for IFRS 17 and calculating solvency.

Management Report/Performance Commentary**Balance sheet**

(in thousand reais)

	Balance at December 31, 2025 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Consolidated Balance at December 31, 2025 (CPC 50/IFRS 17)
ASSETS			
Current assets	536,501	(98,842)	437,659
Cash and cash equivalents	19,948	-	19,948
Interest earning bank deposits	273,085	-	273,085
Accounts receivable	146,531	(55,431)	91,100
Cash considerations/ Premiums receivable	85,209	(85,209)	-
Provision for credit losses	(21,107)	21,107	-
Participation of beneficiaries in indemnifying events/claims	2,189	(2,189)	-
Healthcare plan operators	5,494	(5,494)	-
Other receivables from operations with healthcare plans	26,586	(26,586)	-
Assets of insurance and reinsurance contracts	-	33,120	33,120
Other accounts receivable	48,160	9,820	57,980
Inventory	26	-	26
Recoverable taxes	42,924	-	42,924
Prepaid expenses	10,576	-	10,576
Other current assets	43,411	(43,411)	-
Non-current assets	1,510,656	526	1,511,182
Interest earning bank deposits valued at amortized cost	420,134	-	420,134
Prepaid expenses	13	-	13
Other non-current assets	94,747	-	94,747
Investments (ownership interest under the equity method)	3,899	526	4,425
Property, plant and equipment	44,392	-	44,392
Intangible assets	947,471	-	947,471
TOTAL ASSETS	2,047,157	(98,316)	1,948,841

Management Report/Performance Commentary**Balance sheet**

(in thousand reais)

	Balance at December 31, 2025 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Consolidated Balance at December 31, 2025 (CPC 50/IFRS 17)
LIABILITIES			
Current assets	621,098	(71,929)	549,169
Technical reserves for health care operations	298,518	(298,518)	-
Liabilities of insurance and reinsurance contracts	-	223,645	223,645
Debits from health care operations	24,913	(1,180)	23,733
Taxes and charges payable	37,573	-	37,573
Provision for lawsuits (Contingencies)	4,016	-	4,016
Sundry debits	256,078	4,124	260,202
Non-current assets	126,745	(9,317)	117,428
Technical reserves for health care operations	61	(61)	-
Provision for lawsuits (Contingencies)	53,348	-	53,348
Taxes and social security charges payable	23,597	(9,257)	14,340
Sundry debits	49,739	1	49,740
Shareholders' equity	1,299,314	(17,070)	1,282,244
Realized capital	851,017	-	851,017
Capital reserves	(35,610)	-	(35,610)
Legal reserve	154,951	-	154,951
Tax incentive reserve	129	-	129
Treasury shares	(7,832)	-	(7,832)
Investment and expansion statutory reserve	334,388	(15,759)	318,629
Equity valuation adjustments	(792)	-	(792)
Accumulated translation adjustments	2,632	531	3,163
Other comprehensive income	-	(1,842)	(1,842)
Non-controlling interest	431	-	431
TOTAL LIABILITIES	2,047,157	(98,316)	1,948,841

Management Report/Performance Commentary



Statement of income

(in thousands of reais)

	Balance at December 31, 2025 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Consolidated Balance at December 31, 2025 (CPC 50/IFRS 17)
Net considerations/Retained premiums	2,343,388	(2,343,388)	-
Insurance	31,759	(31,759)	-
Insurance revenue (PAA)	-	1,854,943	1,854,943
Insurance revenue (BBA)	-	525,038	525,038
INSURANCE AND REINSURANCE REVENUES	2,375,147	4,834	2,379,981
Net indemnifiable events/retained claims	(742,032)	742,032	-
Changes in provision for events/claims incurred but Not Reported (IBNR)	5,810	(5,810)	-
Claims	(10,910)	10,910	-
Claims technical Reserves	433	(433)	-
Sales expenses	(271,528)	270,177	(1,351)
Direct taxes from operations with health care plans for the operator	(108,289)	108,289	-
Dental materials	(17,658)	17,658	-
Other operating costs	(77,324)	77,324	-
Insurance expenses	-	(1,491,348)	(1,491,348)
Costs of Goods and Services	-	(58,521)	(58,521)
INSURANCE AND REINSURANCE EXPENSES	(1,221,498)	(329,722)	(1,551,220)
INCOME (LOSS) FROM INSURANCE AND REINSURANCE OPERATIONS	1,153,649	(324,888)	828,761
Sales of goods and services	53,571	-	53,571
Taxes on sales of goods and services	(13,393)	-	(13,393)
Provision for credit losses	(40,174)	41,622	1,448
Other operating revenues (expenses)	7,717	40,871	48,588
GROSS INCOME	1,161,370	(242,395)	918,975
Administrative expenses	(433,829)	312,808	(121,021)
Long-term incentive program (ILP)	(22,004)	20,470	(1,534)
Profit sharing	(29,306)	-	(29,306)
Net financial income (loss)	99,214	(42,599)	56,615
Financial revenues	125,023	-	125,023
Financial expenses	(25,809)	(42,599)	(68,408)
Financial expenses	(25,809)	(42,599)	(68,408)
Equity in net income of subsidiaries	5,707	214	5,921
INCOME (LOSS) BEFORE INCOME TAXES	781,152	48,498	829,650
Income tax and social contribution	(230,727)	(16,386)	(247,113)
NET INCOME FOR THE YEAR	550,425	32,112	582,537
Attributable to:			
Company's shareholders	550,458	32,112	582,570
Non-controlling interest	(33)	-	(33)
NET INCOME FOR THE YEAR	550,425	32,112	582,537

Management Report/Performance Commentary



Statement of cash flow

(in thousands of reais)

	Balance at December 31, 2025 (ANSGAAP)	Effects (CPC 50/IFRS 17)	Consolidated Balance at December 31, 2025 (CPC 50/IFRS 17)
Net cash from operating activities	590,054	-	590,054
Cash generated in operations	773,222	6,989	780,211
Net income (loss) for the period	550,425	32,112	582,537
Depreciation and amortization	63,164	-	63,164
Net inflation adjustments	202	-	202
Provision for lawsuits	(8,279)	-	(8,279)
Disposal of non-current assets and other	2,743	-	2,743
Equity in net income of subsidiaries	(5,707)	(214)	(5,921)
Provision for credit losses	40,174	(41,622)	(1,448)
Changes in provision for events/claims incurred but Not Reported (PEONA)	(5,810)	5,810	-
Income tax and social contribution	230,727	16,386	247,113
Provision for unearned premiums (UP)/considerations	5,916	(5,916)	-
Changes in technical claims reserves	(433)	433	-
Present Value Adjustment (Leasing)	2,100	-	2,100
Income from Financial Investments	(102,000)	-	(102,000)
Changes in assets and liabilities	(183,168)	(6,989)	(190,157)
	128,914	-	128,914
Receivables from operations with healthcare plans (clients)	(30,574)	30,574	-
Other accounts receivable, recoverable taxes and prepaid expenses and other current assets	(47,595)	19,517	(28,078)
Inventories	30	-	30
Long-term assets (Non-current)	(704)	-	(704)
Provision for Unsettled claims (UC)	(9,991)	9,991	-
Assets and liabilities of insurance and reinsurance contracts	-	(61,316)	(61,316)
Tax obligations (taxes payable)	9,257	-	9,257
Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	602	364	966
Non-current liabilities	(30,875)	-	(30,875)
Income tax and social contribution paid	(218,319)	-	(218,319)
Trading on operations	11,155	(70)	11,085
Other technical reserves (OTHER)	6,049	(6,049)	-
Interest and fines paid	(1,117)	-	(1,117)
Net cash from investment activities	99,140	-	99,140
Acquisition of Fixed assets	(6,248)	-	(6,248)
Acquisition of Intangibles assets	(78,719)	-	(78,719)
	1,231	-	1,231
Dividends received from Subsidiaries and jointly-controlled subsidiaries	6,050	-	6,050
	176,740	-	176,740
Disposal of fixed and intangible assets	86	-	86
Net cash from financing activities	(685,777)	-	(685,777)
Dividends and Interest on capital paid	(662,132)	-	(662,132)
Acquisition of Treasury shares	(15,307)	-	(15,307)
Rent payments	(8,338)	-	(8,338)
Increase (decrease) in cash and cash equivalents	3,417	-	3,417
Opening balance of cash and cash equivalents	16,531	-	16,531
Closing balance of cash and cash equivalents	19,948	-	19,948

Management Report/Performance Commentary



ANS establishes the rules for recognizing technical provisions and criteria for maintaining minimum shareholders' equity in accordance with RN 569/2022. As of 2023, the regulatory capital assessment must consider the highest of the following values: (i) base capital; and (ii) risk-based capital.

The risk-based regulatory capital model considers five risk categories, namely:

(a) **Underwriting risk** is the uncertainty measure related to an adverse economic position that goes against the operator's expectations at the time of preparing its underwriting policy regarding the uncertainties existing in the estimation of technical provisions and those related to pricing.

(b) **Credit risk** is the measure of uncertainty related to the probability of the counterparty to a transaction, or a debt issuer, not honoring, total or partially, its financial commitments, or having its credit risk classification changed.

(c) **Operational risk** is the measure of uncertainty that understands the risks related to internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems).

(d) **Legal risk** is the measure of uncertainty related to the lack of a complete legal foundation; is the risk of non-compliance with applicable laws, rules, regulations, agreements, current practices or ethical standards, including the risk that the nature of the product/service provided may make the operator particularly vulnerable to litigation.

(e) **Market risk** is the measure of uncertainty related to exposure to losses arising from the volatility of asset prices, such as share prices, interest rates, exchange rates, commodity prices and property prices.

Management Report/Performance Commentary



The required sufficiency went from R\$31 million on September 30 to R\$5 million on December 31, mainly due to the approval of R\$105 million in dividends for the 3Q25 and R\$28 million in interest on capital for the 4Q25 in December.

In 2025, total remuneration to Odontoprev shareholders reached R\$456 million, being R\$338 million in dividends and R\$105 million in interest on capital, in addition to R\$13 million in share buybacks.

Description:	12/31/2025	09/30/2025	06/30/2025	03/31/2025	12/31/2024
Reference capital	12,328	12,328	11,702	11,702	11,702
(x) K factor ¹	3.23%	3.23%	3.23%	3.23%	3.23%
Adjusted minimum shareholders' equity (PMA)	398	398	378	378	378
Shareholders' equity	1,298,883	1,322,197	1,335,432	1,418,929	1,285,651
Ownership interest in regulated entities	(3,843)	(3,664)	(3,936)	(4,225)	(4,166)
Deferred acquisition costs	(43,411)	(45,383)	(41,070)	(38,321)	(22,604)
Prepaid expenses	(9,196)	(12,168)	(10,336)	(5,254)	(7,571)
Intangible assets	(925,501)	(911,384)	(902,442)	(899,598)	(897,398)
Goodwill from indirect interests	(14,521)	(14,521)	(14,532)	(14,532)	(14,532)
Adjusted shareholders' equity (PLA)	302,411	335,077	363,116	456,999	339,380
Risk-based capital (CBR)²	297,225	303,946	313,244	306,392	296,780
Required sufficiency	5,186	31,131	49,872	150,607	42,600

¹ Factor K corresponds to the classification: group dentistry, tertiary segment and region 1 as per appendix RN 569/2022;

² The CBR value takes into account the use of the reduced factors, as defined in article 6 of NR 569/2022.

Management Report/Performance Commentary



Key metrics

(R\$000, except otherwise specified)	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	595,306	589,642	1.0	602,274	(1.2)	2,389,891	2,269,786	5.3
Average ticket (R\$/member/month)	21.91	22.41	(2.2)	22.44	(2.4)	22.23	21.81	1.9
Number of members	9,263,729	8,924,269	3.8	9,131,897	1.4	9,263,729	8,924,269	3.8
Organic net additions (members)	131,832	105,979	24.4	150,737	(12.5)	339,460	306,376	10.8
Corporate	115,658	98,095	17.9	76,006	52.2	165,964	250,776	(33.8)
SME	44,571	8,116	449.2	68,572	(35.0)	214,560	57,238	274.9
Individual	(28,397)	(232)	-	6,159	-	(41,064)	(1,638)	-
Cost of services	253,706	235,891	7.6	244,479	3.8	930,284	871,436	6.8
Average Cost of services (R\$/member/month)	9.19	8.86	3.7	9.00	2.2	8.52	8.28	3.0
Dental care ratio (%)	42.6	40.0	2.6 p.p.	40.6	2.0 p.p.	38.9	38.4	0.5 p.p.
Selling expenses (%)	12.4	12.1	0.3 p.p.	11.3	1.1 p.p.	11.4	11.5	(0.1 p.p.)
G&A (%)	18.2	18.0	0.2 p.p.	15.0	3.2 p.p.	15.5	15.3	0.2 p.p.
SG&A (%)	30.6	30.1	0.5 p.p.	26.3	4.3 p.p.	26.9	26.8	0.1 p.p.
Combined ratio (%)	73.3	70.1	3.2 p.p.	66.9	6.3 p.p.	65.8	65.2	0.6 p.p.
Bad debt (%)	1.5	2.2	(0.7 p.p.)	2.0	(0.5 p.p.)	1.5	2.3	(0.8 p.p.)
Adjusted EBITDA	131,912	153,309	(14.0)	178,094	(25.9)	741,158	694,395	6.7
Adjusted EBITDA margin (%)	22.2	26.0	(3.8 p.p.)	29.6	(7.4 p.p.)	31.0	30.6	0.4 p.p.
Net financial income	29,356	28,012	4.8	24,210	21.3	99,214	109,808	(9.6)
Net income	108,887	114,022	(4.5)	128,744	(15.4)	550,458	533,581	3.2
(-) Non-recurring events	-	-	-	-	-	-	4,572	-
Recurring Net income	108,887	114,022	(4.5)	128,744	(15.4)	550,458	529,008	4.1
Net margin (%)	18.3	19.3	(1.0 p.p.)	21.4	(3.1 p.p.)	23.0	23.5	(2.0 p.p.)
Total Capital (thousand)	545,825	552,496	(1.2)	545,825	-	545,825	552,496	(1.2)
Number of Treasury shares (thousand)	732	6,189	(88.2)	732	-	732	6,189	(88.2)
Outstanding shares	545,093	546,307	(0.2)	545,093	-	545,093	546,307	(0.2)
Recurring EPS (R\$/ share)	0.200	0.209	(4.3)	0.236	(15.4)	1.010	0.968	4.3
Capex	29,656	29,303	1.2	23,820	24.5	84,967	92,549	(8.2)
Net cash	713,168	913,403	(21.9)	1,042,858	(31.6)	713,168	913,403	(21.9)
Required sufficiency	5,186	42,598	(87.8)	31,128	(83.3)	5,186	42,598	(87.8)
ROE	-	-	-	-	-	42.6	39.3	-

Management Report/Performance Commentary



Key Metrics per segment

Key metrics	Corporate							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	343,397	326,966	5.0	335,459	2.4	1,341,279	1,259,658	6.5
Average ticket	18.36	17.95	2.3	18.23	0.7	18.04	17.52	3.0
Number of members (000)	6,525	6,359	2.6	6,409	1.8	6,525	6,359	2.6
Net additions (000)	116	98	17.9	76	52.2	166	251	(33.8)
Cost of services	187,763	169,138	11.0	172,685	8.7	669,673	618,421	8.3
Dental care ratio (%)	54.7	51.7	3.0 p.p.	51.5	3.2 p.p.	49.9	49.1	0.8 p.p.
Cost of services / member / month	9.68	8.94	8.3	9.04	7.1	8.66	8.27	4.8
Gross profit	155,634	157,828	(1.4)	162,774	(4.4)	671,607	641,237	4.7
Gross margin (%)	45.3	48.3	(3.0 p.p.)	48.5	(3.2 p.p.)	50.1	50.9	(0.8 p.p.)
Selling expenses	22,590	25,445	(11.2)	20,706	9.1	87,638	92,711	(5.5)
Selling expenses (%)	6.6	7.8	(1.2 p.p.)	6.2	0.4 p.p.	6.5	7.4	(0.9 p.p.)
Contribution Margin	133,044	132,383	0.5	142,068	(6.4)	583,969	548,527	6.5
Contribution Margin (% NOR)	38.7	40.5	(1.8 p.p.)	42.4	(3.7 p.p.)	43.5	43.5	-

Key metrics	SME							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	139,155	124,352	11.9	133,294	4.4	519,715	468,494	10.9
Average ticket	27.11	27.22	(0.4)	26.82	1.1	26.59	26.06	2.0
Number of members (000)	1,823	1,609	13.3	1,778	2.5	1,823	1,609	13.3
Net additions (000)	45	8	449.2	69	(35.0)	215	57	274.9
Cost of services	39,819	32,613	22.1	37,624	5.8	138,684	121,683	14.0
Dental care ratio (%)	28.6	26.2	2.4 p.p.	28.2	0.4 p.p.	26.7	26.0	0.7 p.p.
Cost of services / member / month	7.37	6.78	8.8	7.19	2.5	6.74	6.42	4.9
Gross profit	99,336	91,740	8.3	95,670	3.8	381,031	346,811	9.9
Gross margin (%)	71.4	73.8	(2.4 p.p.)	71.8	(0.4 p.p.)	73.3	74.0	(0.7 p.p.)
Selling expenses	24,577	16,867	45.7	23,129	6.3	86,015	61,459	40.0
Selling expenses (%)	17.7	13.6	4.1 p.p.	17.4	0.3 p.p.	16.6	13.1	3.5 p.p.
Contribution Margin	74,759	74,872	(0.2)	72,541	3.1	295,017	285,352	3.4
Contribution Margin (% NOR)	53.7	60.2	(6.5 p.p.)	54.4	(0.7 p.p.)	56.8	60.9	(4.1 p.p.)

Key metrics	Individual plans							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	96,551	118,700	(18.7)	114,196	(15.5)	456,219	463,263	(1.5)
Average ticket	36.53	43.72	(16.4)	42.83	(14.7)	43.00	42.71	0.7
Number of members (000)	916	957	(4.3)	944	(3.0)	916	957	(4.3)
Net additions (000)	(28)	(0)	-	6	-	(41)	(2)	-
Cost of services	16,907	24,734	(31.6)	24,417	(30.8)	83,693	96,580	(13.3)
Dental care ratio (%)	17.5	20.8	(3.3 p.p.)	21.4	(3.9 p.p.)	18.3	20.8	(2.5 p.p.)
Cost of services / member / month	6.06	8.61	(29.7)	8.65	(29.9)	7.45	8.40	(11.4)
Gross profit	79,644	93,966	(15.2)	89,780	(11.3)	372,526	366,684	1.6
Gross margin (%)	82.5	79.2	3.3 p.p.	78.6	3.9 p.p.	81.7	79.2	2.5 p.p.
Selling expenses	25,538	27,932	(8.6)	23,504	8.7	93,596	101,775	(8.0)
Selling expenses (%)	26.5	23.5	3.0 p.p.	20.6	5.9 p.p.	20.5	22.0	(1.5 p.p.)
Contribution Margin	54,106	66,034	(18.1)	66,276	(18.4)	278,930	264,907	5.3
Contribution Margin (% NOR)	56.0	55.6	0.4 p.p.	58.0	(2.0 p.p.)	61.1	57.2	3.9 p.p.

Management Report/Performance Commentary



ESG Metrics



In December, Odontoprev was selected among the best companies in the world by TIME magazine's "World's Best Companies in Sustainable Growth 2026," which aims to identify companies internationally that demonstrate outstanding financial and environmental performance. Of the 500 companies listed, Odontoprev ranked 19th overall, the highest ranking among Brazilian companies.

Environmental key indicators	4Q24	2024	4Q25	2025
Total consumption of electricity (kWh) [GRI-302]	543,042	1,870,798	407,217	1,687,898
Total consumption of water (m³) [GRI-303]	490	2,389	624	2,566
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	229	618	86	499
Scope 1 - direct emissions (tCO2e)	3	5	2	8
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	44	88	26	79
Scope 3 - indirect emissions from the value chain (tCO2e)	182	525	58	413
Waste Management[GRI 306]	25	182	54	339
Paper disposal (Kg)	23	163	48	306
Plastic disposal (Kg)	2	13	4	23
Aluminium disposal (Kg)	0	4	1	6
Glass disposal (Kg)	0	2	1	3

	4Q24	2024	4Q25	2025
Total employees (a)	1,914	1,914	1,957	1,957
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,903	1,903	1,946	1,946
Call Center employees	156	156	184	184

	4Q24	2024	4Q25	2025
Total turnover	13.3%	32.4%	8.1%	31.2%
Turnover without Call Center	5.7%	23.7%	7.0%	25.8%
Call Center turnover	14.1%	57.7%	17.9%	72.8%

[GRI G4-LA12]

Gender distribution

	4Q24	2024	4Q25	2025
% Men	26.9%	26.9%	27.6%	27.6%
% Women	73.1%	73.1%	72.4%	72.4%

	4Q24	2024	4Q25	2025
% Women at Strategic Management	44.7%	44.7%	47.1%	47.1%

[GRI G4-LA12]

Functional distribution

	4Q24	2024	4Q25	2025
Statutory	0.4%	0.4%	0.4%	0.4%
Management/Superintendence	4.4%	4.4%	4.5%	4.5%
Supervisory	5.5%	5.5%	5.2%	5.2%
Administrative	33.3%	33.3%	35.2%	35.2%
Operational	52.4%	52.4%	50.6%	50.6%
Apprentice/Interns	3.9%	3.9%	4.2%	4.2%

[GRI G4-LA12]

Age distribution

	4Q24	2024	4Q25	2025
< 21 years	4.5%	4.5%	7.5%	7.5%
21 - 29 years	23.4%	23.4%	21.5%	21.5%
30 - 39 years	35.3%	35.3%	34.1%	34.1%
40 - 49 years	24.6%	24.6%	26.1%	26.1%
> 50 years	12.2%	12.2%	10.8%	10.8%

Management Report/Performance Commentary



Operational and financial performance

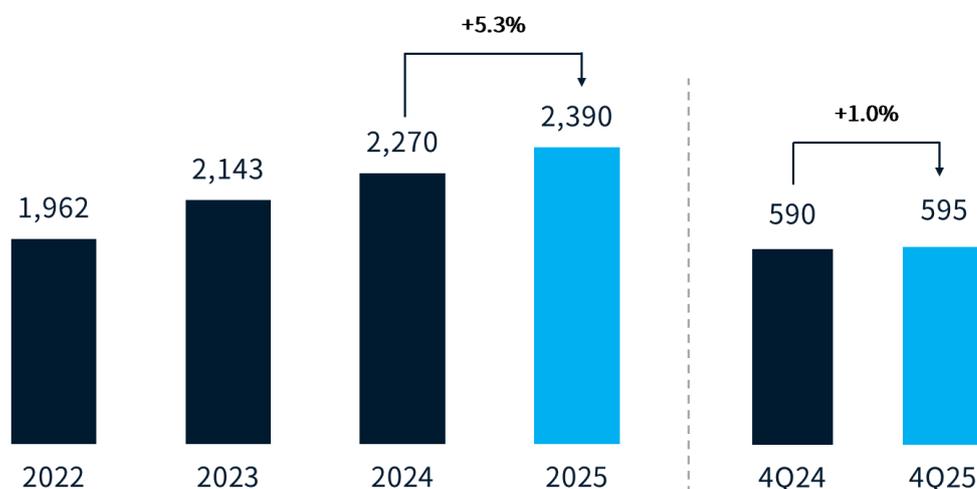
Net operating revenue (NOR)

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales	
(+) Payments, net	604,581	101.6	596,396	101.1	1.4	2,425,502	101.5	2,295,246	101.1	5.7
(+) Sales of services and products	12,801	2.2	12,255	2.1	4.5	53,571	2.2	52,665	2.3	1.7
(+) Odontored (México)	6,909	1.2	10,950	1.9	(36.9)	32,501	1.4	40,185	1.8	(19.1)
Gross operating revenue (GOR)	624,291	104.9	619,601	105.1	0.8	2,511,574	105.1	2,388,096	105.2	5.2
(-) Direct taxes on dental care operations	25,479	4.3	26,378	4.5	(3.4)	108,289	4.5	103,830	4.6	4.3
(-) Taxes on sales of services and products	3,506	0.6	3,581	0.6	(2.1)	13,393	0.6	14,479	0.6	(7.5)
Net operating revenue (NOR)	595,306	100.0	589,642	100.0	1.0	2,389,891	100.0	2,269,786	100.0	5.3

The consolidated net revenue (NOR) reached R\$595,306 in 4Q25, up 1.0% YoY, with higher average ticket and net additions in corporate and SME clients. In the year, NOR was R\$2,389,891, up 5.3% YOY.

Net revenue

R\$ million



Consolidated Average Ticket

The consolidated average ticket in 2025 was R\$22.23, higher than the R\$21.81 registered in 2024.

	4Q25	4Q24	Δ%	2025	2024	Δ%
Payments, net R\$000 (A)	604,581	596,396	1.4	2,425,502	2,295,246	5.7
Average number of members (B)	9,197,813	8,871,280	3.7	9,093,999	8,771,081	3.7
Average ticket (R\$/member/month) (A/B)/# of months	21.91	22.41	(2.2)	22.23	21.81	1.9

Management Report/Performance Commentary



Total number of members

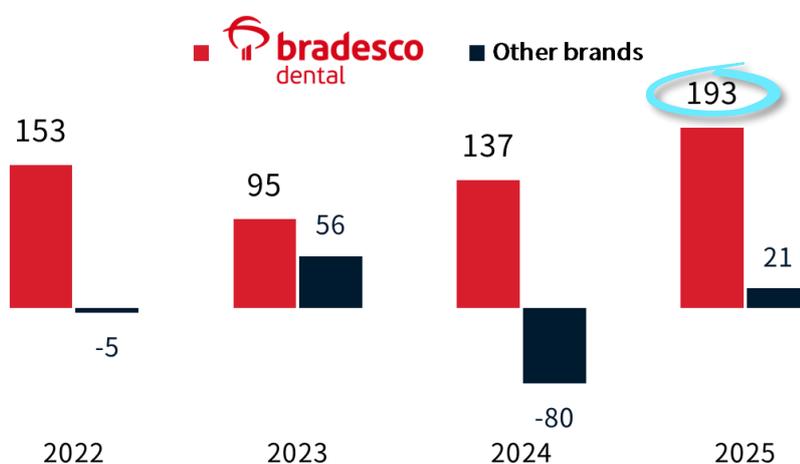
Odontoprev registered 9,263,729 members at the end of December, with a net addition of 132 thousand beneficiaries in 4Q25 and 339 thousand in 2025.

The Corporate segment presented a net addition of 116 thousand lives in the quarter and 166 thousand new clients in 2025.

SME plans reached a record net addition of 193 thousand new members in 2025 in the Bradesco Dental brand:

SME: Net additions from Bradesco Dental brand and other brands

Thousand lives



Bradesco Dental, the best-selling brand in recent years, currently accounts for 52% of the consolidated portfolio. In the SME segment, Bradesco Dental reached 81% of total beneficiaries, versus 46% participation in individual plans.

	Portfolio 4Q25	% segment	Net additions		Portfolio 4Q24	% segment	Net additions	
			4Q25	2025			4Q24	2024
Total	9,263,729	100.0%	131,832	339,460	8,924,269	100.0%	105,979	306,376
bradesco dental	4,837,690	52.2%	88,578	267,392	4,570,298	51.2%	120,353	283,892
Others ¹	4,426,039	47.8%	43,254	72,068	4,353,971	48.8%	(14,374)	22,484
Corporate	6,524,584	100.0%	115,658	165,964	6,358,620	100.0%	98,095	250,776
bradesco dental	2,929,727	44.9%	57,685	77,096	2,852,631	44.9%	98,752	153,339
Others ¹	3,594,857	55.1%	57,973	88,868	3,505,989	55.1%	(657)	97,437
SME	1,823,064	100.0%	44,571	214,560	1,608,504	100.0%	8,116	57,238
bradesco dental	1,483,951	81.4%	38,961	193,389	1,290,562	80.2%	26,938	137,255
Others ¹	339,113	18.6%	5,610	21,171	317,942	19.8%	(18,822)	(80,017)
Individual Plans	916,081	100.0%	(28,397)	(41,064)	957,145	100.0%	(232)	(1,638)
bradesco dental	424,012	46.3%	(8,068)	(3,093)	427,105	44.6%	(5,337)	(6,702)
Others ¹	492,069	53.7%	(20,329)	(37,971)	530,040	55.4%	5,105	5,064

Management Report/Performance Commentary



Cost of services and dental care ratio

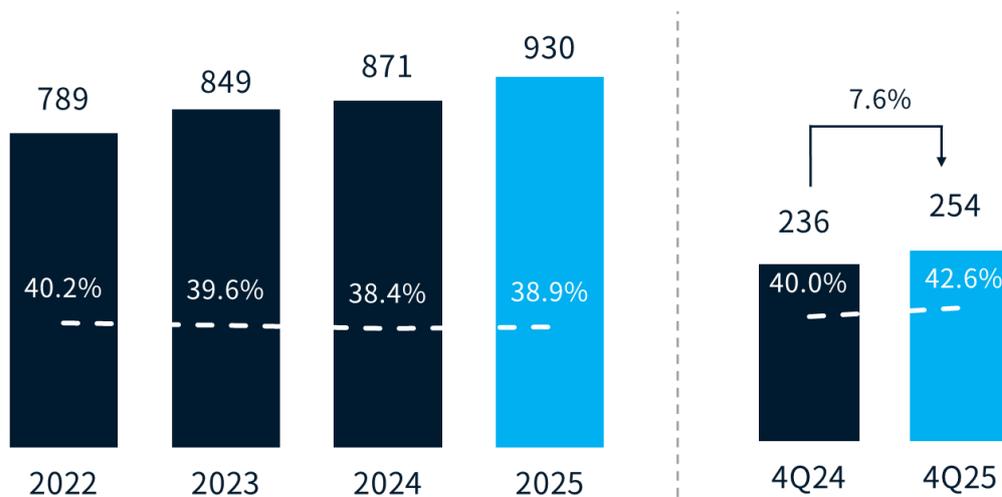
Cost of services (ex IBNR) and dental loss ratio (% NOR)										
	4Q25		4Q24		Δ% p.p. NOR	2025		2024		Δ% p.p. Sales
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales	
Cost of services (ex IBNR)	253,706	42.6	235,891	40.0	2.6	930,284	38.9	871,436	38.4	0.5
Indemnifiable claims, net	231,767	38.9	201,256	34.1	4.8	824,147	34.5	758,107	33.4	1.1
Dental materials	4,669	0.8	12,891	2.2	(1.4)	18,682	0.8	26,273	1.2	(0.4)
Odontored (México)	2,976	0.5	2,765	0.5	0.0	11,102	0.5	10,905	0.5	-
Other operational costs and Provisions/reversals	14,295	2.4	18,978	3.2	(0.8)	76,353	3.2	76,152	3.4	(0.2)

For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored), were excluded from the Cost of Services.

In the year, the cost of services represented 38.9% of NOR, similar to the efficiency record of 38.4% in 2024.

Cost of Services

R\$ million and % NOR



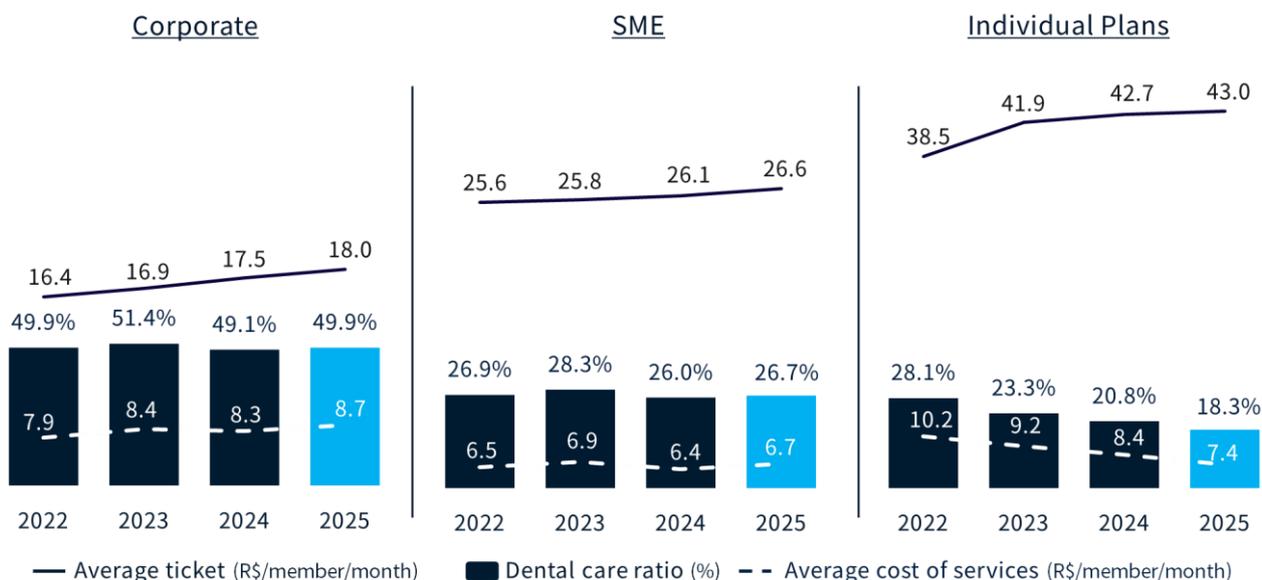
Management Report/Performance Commentary



The three business segments have a similar average cost of services. On the other hand, the price of non-corporate products, in particular Individual plans, assume conservative parameters related to adverse selection, contract cancellation and bad debt.

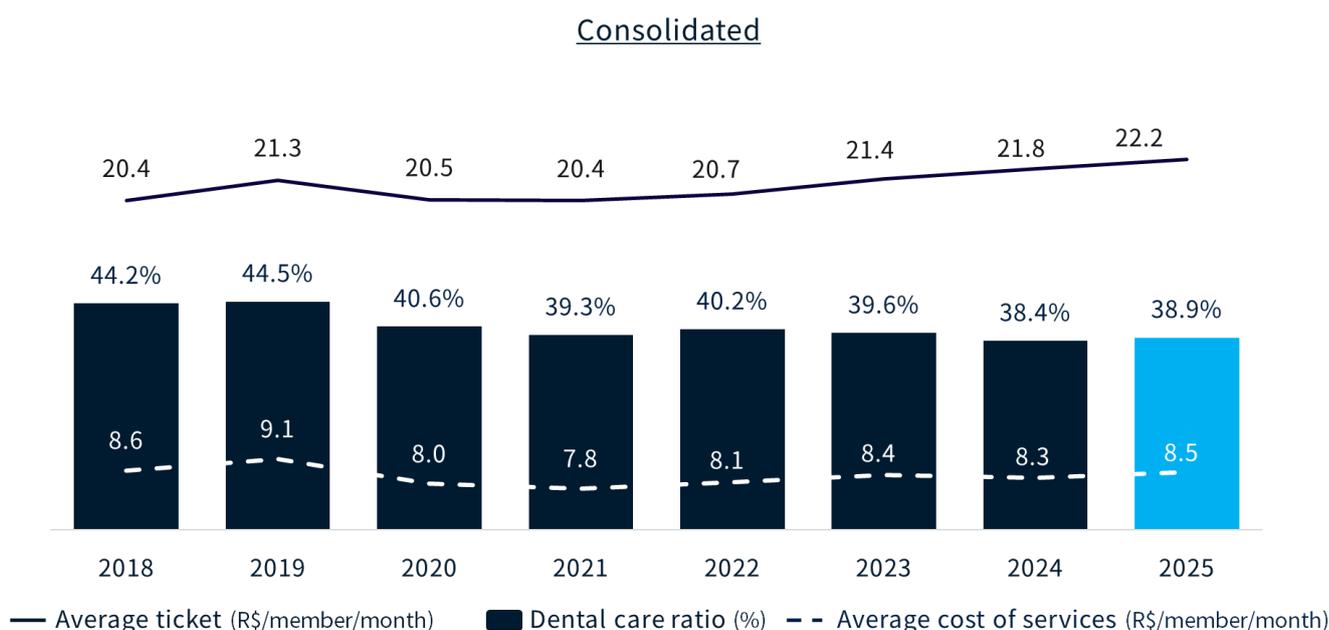
Annual Average ticket, Average cost of services and Dental care ratio by segment

R\$/member/month



Annual Average ticket, Average cost of services and Dental care ratio consolidated

R\$/member/month



Management Report/Performance Commentary



Selling expenses (S)

	4Q25	4Q24	Δ%	2025	2024	Δ%
Selling expenses (R\$ 000)	74,097	71,351	3.8	271,528	261,342	3.9
Selling expenses (% NOR)	12.4	12.1	0.3 p.p.	11.4	11.5	(0.1 p.p.)

Administrative expenses (G&A)

	4Q25		4Q24		Δ%	Δ% p.p. NOR	2025		2024		Δ%	Δ% p.p. Sales
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% Sales	R\$ 000	% Sales		
Personnel	59,552	10.0	52,358	8.9	13.7	1.1	202,771	8.5	187,579	8.3	8.1	0.2
Third parties services	23,879	4.0	22,378	3.8	6.7	0.2	86,019	3.6	79,946	3.5	7.6	0.1
Rentals and post services	14,541	2.4	18,468	3.1	(21.3)	(0.7)	45,289	1.9	43,590	1.9	3.9	-
Publicity and advertising	11,657	2.0	12,169	2.1	(4.2)	(0.1)	25,811	1.1	25,516	1.1	1.2	-
Taxes and fees	1,132	0.2	1,023	0.2	10.7	-	5,372	0.2	4,196	0.2	28.0	-
Others	(2,486)	(0.4)	(253)	-	880.8	(0.4)	5,244	0.2	5,855	0.3	(10.4)	(0.1)
G&A (adjusted at EBITDA base)	108,276	18.2	106,142	18.0	2.0	0.2	370,506	15.5	346,682	15.3	6.9	0.2
Depreciation and amortization	14,762	2.5	13,963	2.4	5.7	0.1	57,003	2.4	49,793	2.2	14.5	0.2
Amortization of utilization rights	1,472	0.2	1,494	0.3	(1.5)	(0.1)	6,161	0.3	6,358	0.3	(3.1)	-
G&A (not adjusted at EBITDA base)	16,234	2.7	15,458	2.6	5.0	0.1	63,164	2.6	56,152	2.5	12.5	0.1
Total administrative expenses (G&A)	124,510	20.9	121,600	20.6	2.4	0.3	433,670	18.1	402,833	17.7	7.7	0.4

Allowance for doubtful receivables (Bad debt)

	4Q25	4Q24	Δ%	2025	2024	Δ%
Allowance for doubtful receivables (R\$ 000)	9,026	13,041	(30.8)	35,603	52,040	(31.6)
Allowance for doubtful receivables (% NOR)	1.5	2.2	(0.7 p.p.)	1.5	2.3	(0.8 p.p.)

The allowance for doubtful receivables is calculated considering overdue invoices (60 days for Individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

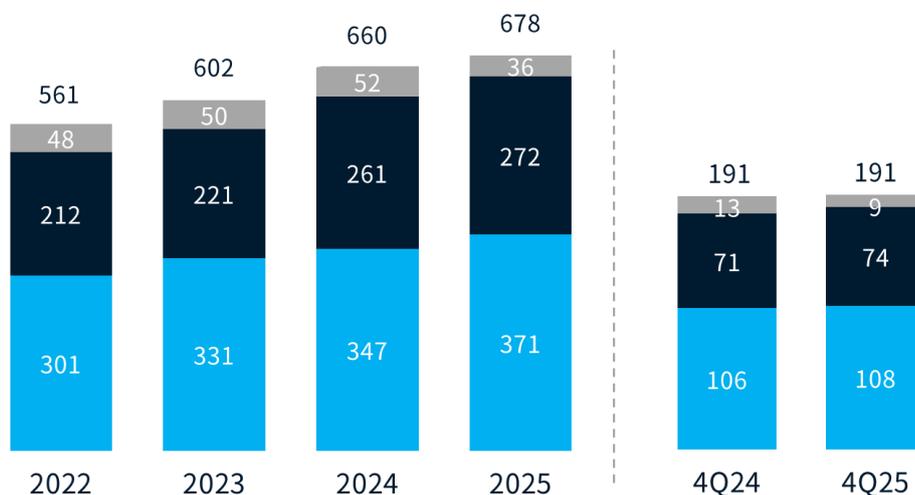
Management Report/Performance Commentary



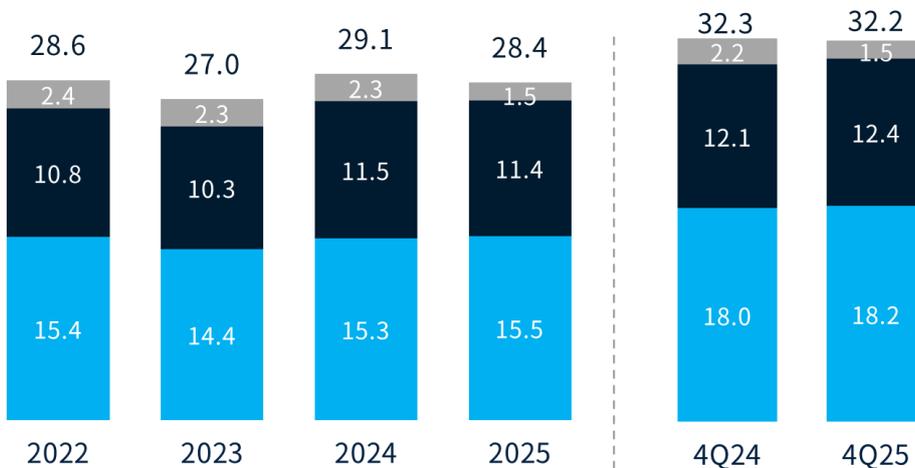
SG&A and Allowance for doubtful receivables

■ Administrative expenses
 ■ Selling expenses
 ■ Allowance for doubtful receivables

R\$ million



% NOR



Management Report/Performance Commentary



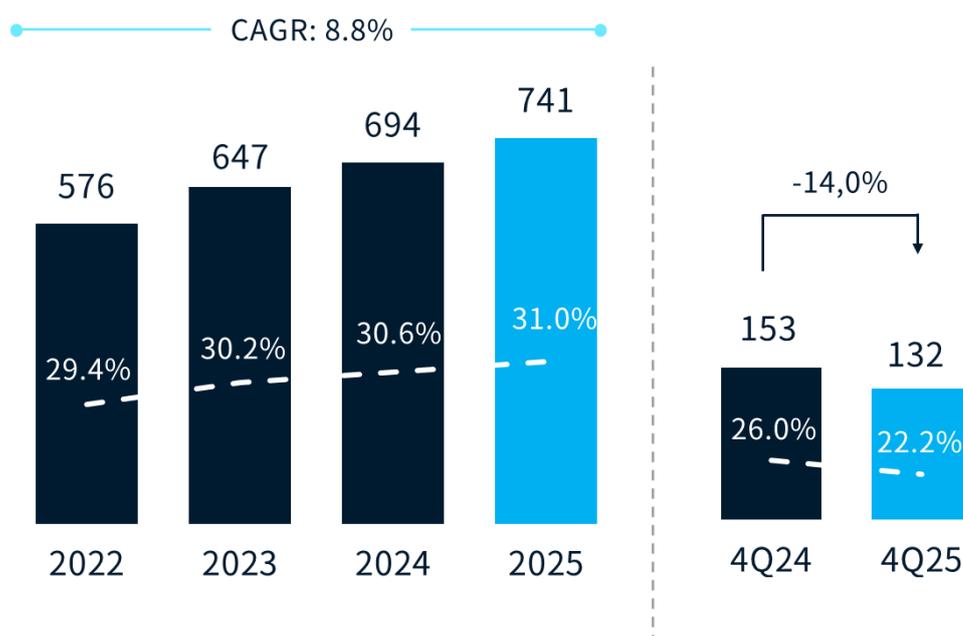
EBITDA and Adjusted EBITDA

	4Q25		4Q24		Y/Y %	Δ% p.p. NOR	2025		2024		Y/Y %	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR		
Net Income	108,887	18.3	114,022	19.3	(4.5)	(1.0)	550,458	23.0	533,581	23.5	3.2	(0.5)
(+) Current income and social contribution tax	35,437	6.0	64,348	10.9	(44.9)	(4.9)	204,698	8.6	230,316	10.1	(11.1)	(1.5)
(+) Deferred income and social contribution tax	3,971	0.7	(12,599)	(2.1)	(131.5)	2.8	26,028	1.1	(9,466)	(0.4)	(375.0)	1.5
(-) Financial income	35,342	5.9	34,821	5.9	1.5	-	125,023	5.2	130,437	5.7	(4.2)	(0.5)
(+) Financial expenses	5,986	1.0	6,810	1.2	(12.1)	(0.2)	25,809	1.1	20,629	0.9	25.1	0.2
(-) Participation of minority shareholders	(77)	(0.0)	44	0.0	(274.7)	-	34	0.0	111	0.0	(69.8)	-
(+) Depreciation and amortization	14,762	2.5	13,963	2.4	5.7	0.1	57,003	2.4	49,793	2.2	14.5	0.2
(+) Amortization of utilization rights	1,472	0.2	1,494	0.3	(1.5)	(0.1)	6,161	0.3	6,358	0.3	(3.1)	-
(-) Equity in subsidiaries	1,412	0.2	1,726	0.3	(18.2)	(0.1)	5,707	0.2	5,997	0.3	(4.8)	(0.1)
EBITDA	133,838	22.5	151,447	25.7	(11.6)	(3.2)	739,393	30.9	694,667	30.6	6.4	0.3
(+) Incurred But Not Reported Provision - IBNR	(4,460)	(0.7)	(1,567)	(0.3)	184.6	(0.4)	(5,810)	(0.2)	(4,701)	(0.2)	23.6	-
(+) Odontored - Technical reserves	461	0.1	939	0.2	(50.9)	(0.1)	(433)	(0.0)	498	0.0	(186.9)	-
(+) Brasidental EBITDA Pro Forma	2,073	0.3	2,490	0.4	(16.7)	(0.1)	8,008	0.3	8,504	0.4	(5.8)	(0.1)
Adjusted EBITDA	131,912	22.2	153,309	26.0	(14.0)	(3.8)	741,158	31.0	694,395	30.6	6.7	0.4

Adjusted EBITDA reached R\$131,912 in 4Q25, with a margin of 22.2%. In 2025, adjusted EBITDA was R\$741,158, with a margin expansion to 31.0%, a CAGR of 9% since 2022.

Adjusted EBITDA

R\$ million and % NOR



Management Report/Performance Commentary



Financial income

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Net financial income	29,356	4.9	28,012	4.8	4.8	99,214	4.2	109,808	4.8	(9.6)
(+) Financial income	35,342	5.9	34,821	5.9	1.5	125,023	5.2	130,437	5.7	(4.2)
(-) Financial expenses	5,986	1.0	6,810	1.2	(12.1)	25,809	1.1	20,628	0.9	25.1

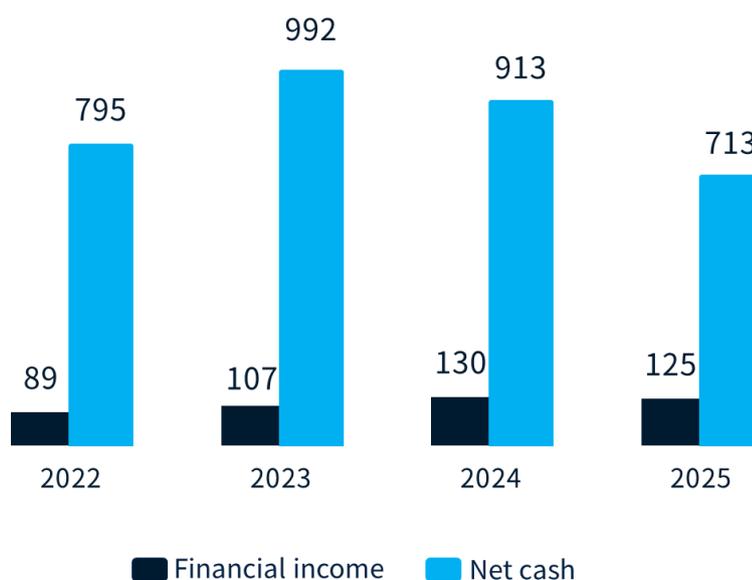
The Financial income was R\$35,342 in 4Q25, similar to 4Q24, and R\$125,023 in twelve months.

As of 2025, financial expenses have been adjusted by the Interest rate (Selic)/ CPI (IPCA), instead of the National Consumer Price Index (INPC).

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 77% of total portfolio, of which post-fixed (72%) and pre-fixed (28%), with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held to maturity. The Company does not make use of derivatives.

Financial income and Net cash since 2022

R\$ million



Management Report/Performance Commentary



Income and social contribution taxes

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes¹	39,407	6.9	51,749	9.1	(23.8)	230,725	10.0	221,736	10.1	4.1
(-) Current income and social contribution taxes	35,437	6.2	64,348	11.3	(44.9)	204,698	8.9	231,202	10.5	(11.5)
(-) Deferred income and social contribution taxes	3,971	0.7	(12,599)	(2.2)	(131.5)	26,027	1.1	(9,466)	(0.4)	(375.0)

¹ Considers income tax and social contribution relating to Odontoprev's accounting result.

Effective tax rates

Effective tax rates				
(R\$000, except otherwise specified)	4Q25	4Q24	2025	2024
Income before taxes and profit sharing	148,372	165,727	781,152	755,205
Taxes				
(-) Current income and social contribution taxes	35,437	64,348	204,698	231,202
(-) Deferred income and social contribution taxes	3,971	(12,599)	26,027	(9,466)
Total taxes	39,407	51,749	230,725	221,736
Total effective tax rate (%)¹	26.6%	31.2%	29.5%	29.4%

¹ Considers to calculate the Total effective tax rate the Odontoprev's accounting result.

Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of Mogidonto (R\$2,908), to be excluded from the calculation of taxable income at the rate of 1/60th for each month of the calculation period.

Goodwill amortization schedule from 2026*	
Period	Total amortization R\$000
2026	2,908

*Includes the difference between all amounts paid and the fair value of assets and liabilities of investments acquired and evaluated through a Purchase Price Allocation (PPA) assessment.

Management Report/Performance Commentary



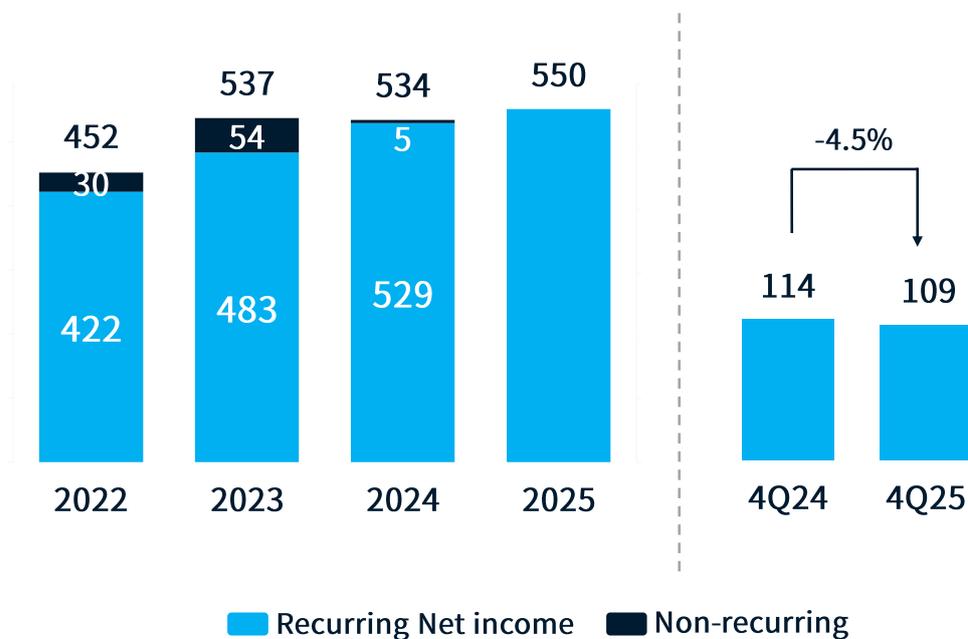
Net income

	4Q25	4Q24	Δ%	2025	2024	Δ%
Net income (R\$ 000)	108,887	114,022	(4.5)	550,458	533,581	3.2
(-) Non-recurring events	-	-	-	-	4,572	-
Recurring Net income	108,887	114,022	(4.5)	550,458	529,008	4.1
Outstanding shares	545,093	546,307	(0.2)	545,093	546,307	(0.2)
Recurring EPS (R\$/share)	0.200	0.209	(4.3)	1.010	0.968	4.3

The recurring net income reached R\$108,887 in 4Q25 and R\$ 550,458 in 2025, 4.1% higher YoY.

Net Income: recurring and non-recurring

R\$ million



Management Report/Performance Commentary



Cash flow

(R\$000)	4Q25	4Q24	2025	2024
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	108,965	113,978	550,425	533,470
Reconciliation of net income with the cash generated by operations	55,378	73,915	324,797	329,181
NET CASH FROM OPERATIONAL ACTIVITIES	164,343	187,893	875,222	862,651
Decrease (increase) in operational assets	(14,020)	(7,952)	(78,843)	(26,028)
Increase (decrease) in operational liabilities	(37,764)	(68,921)	(233,239)	(210,429)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	112,559	111,020	563,140	626,194
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(2,071)	(1,998)	(6,248)	(10,552)
System development, software licenses and other	(27,585)	(27,185)	(78,719)	(81,997)
Deferred selling expenses	1,275	2,200	6,050	6,325
Disposal of fixed and intangible assets	86.0	-	86	169
Write-off of investments by incorporation	1,231	-	1,231	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(27,064)	(26,983)	(77,600)	(86,055)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	(314,155)	(300,108)	(523,060)	(500,254)
Interest on capital paid	(99,038)	(145)	(139,072)	(42,504)
Share repurchased	-	(9,484)	(15,307)	(69,153)
Rental payments	(1,993)	(86)	(8,338)	(6,974)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(415,186)	(309,823)	(685,777)	(618,885)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(329,690)	(225,785)	(200,235)	(78,746)
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	1,042,858	1,139,188	913,403	992,149
Balance at the end of period	713,168	913,403	713,168	913,403
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(329,690)	(225,785)	(200,235)	(78,746)

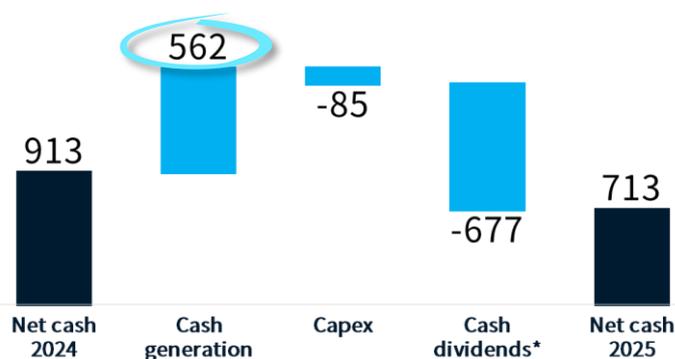
Net cash, zero debt

R\$ million



Cash flow

R\$ million



*Includes Dividends, IOC and Buyback.

Management Report/Performance Commentary



CAPEX

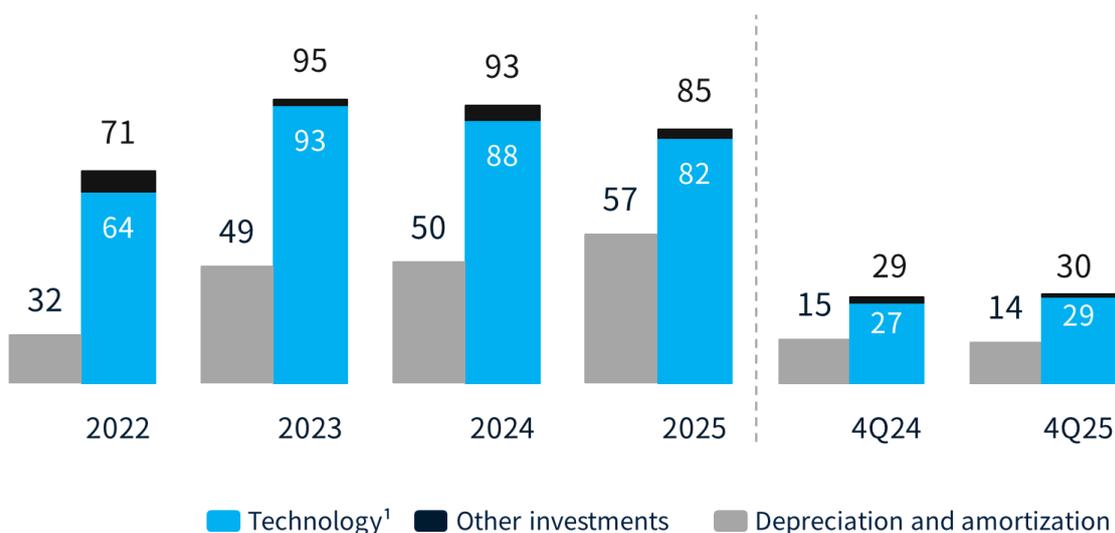
The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	4Q25	4Q24	Δ %	2025	2024	Δ%
IT platform, acquisition/license of software	27,586	26,484	4.2	78,719	81,506	(3.4)
Computer equipment	1,638	487	236.6	3,551	6,360	(44.2)
Dental plan equipment, furniture and utensils	129	354	(63.6)	522	1,200	(56.5)
Installations	256	298	(14.3)	1,135	2,227	(49.0)
Others	48	476	(90.0)	1,040	1,256	(17.2)
Total Capex	29,656	28,099	5.5	84,967	92,549	(8.2)

The annual CAPEX level reflects investments in the company's digital initiatives. In the last twelve months, investments in technology reached R\$82 million, lower than the level registered in recent years.

CAPEX: Technology represents the main investment

R\$ million



¹ Development of systems, acquisition and licensing of software and computer equipment

Management Report/Performance Commentary



Shareholder remuneration

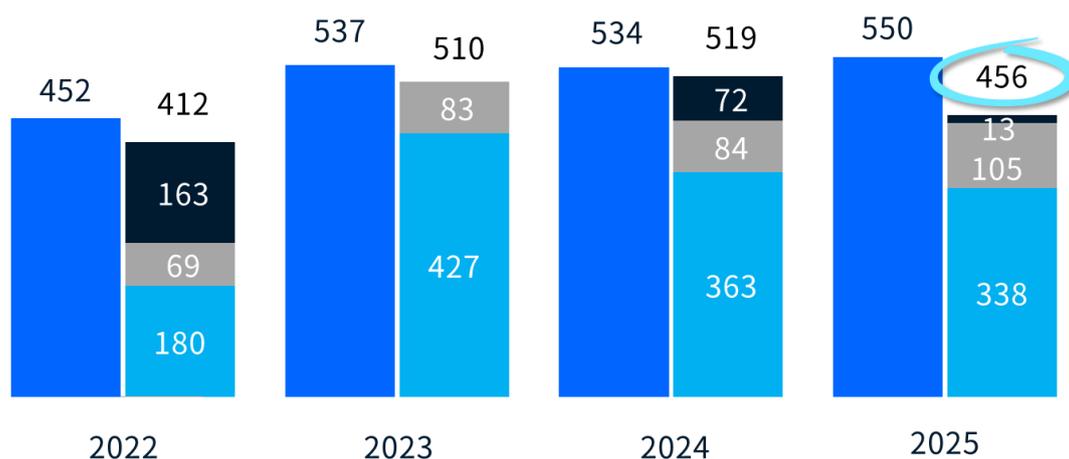
In 2025, shareholder remuneration already approved totals R\$444 million between interest on equity and dividends, which added to R\$13 million in share buybacks, totals R\$456 million, 83% of net income of R\$550 million.

Dividends, IOC and Buyback										
Type	Period	Approval	Record Date	Payment	Gross Amount (R\$)	Gross Amount per Share (R\$)	Net Amount (R\$)	Net Amount per Share (R\$)	Net Income (R\$)	Payout %
IOC	1Q25	03/19/2025	03/24/2025	12/10/2025	24,749,241	0.045364399	21,036,855	0.038559739		
Dividends	1Q25	05/06/2025	05/09/2025	12/10/2025	118,000,000	0.216476748	118,000,000	0.216476748		
Buyback	1Q25	02/28/2024	-	-	7,863,786	-	7,863,786	-		
IOC	2Q25	06/18/2025	06/24/2025	12/10/2025	26,016,246	0.047728071	22,113,809	0.040568860		
Dividends	2Q25	08/05/2025	08/08/2025	12/10/2025	115,154,831	0.211257146	115,154,831	0.211257146		
Buyback	2Q25	02/28/2024	-	-	5,024,510	-	5,024,510	-		
IOC	3Q25	09/15/2025	09/18/2025	12/10/2025	26,849,742	0.049257160	22,822,281	0.041868586		
Dividends	3Q25	12/15/2025	12/18/2025	12/17/2026	105,000,000	0.192627614	105,000,000	0.192627614		
IOC	4Q25	12/15/2025	12/18/2025	12/17/2026	27,753,710	0.050915533	23,590,653	0.043278203		
Total	2025				456,412,066	0.813626671	440,606,725	0.784636897	550,458,000	83%

Shareholder remuneration since 2022

R\$ million | Accrual basis

Net income Dividends IOC Share buyback



Payout: 2022: 91% 2023: 95% 2024: 97% 2025: 83%

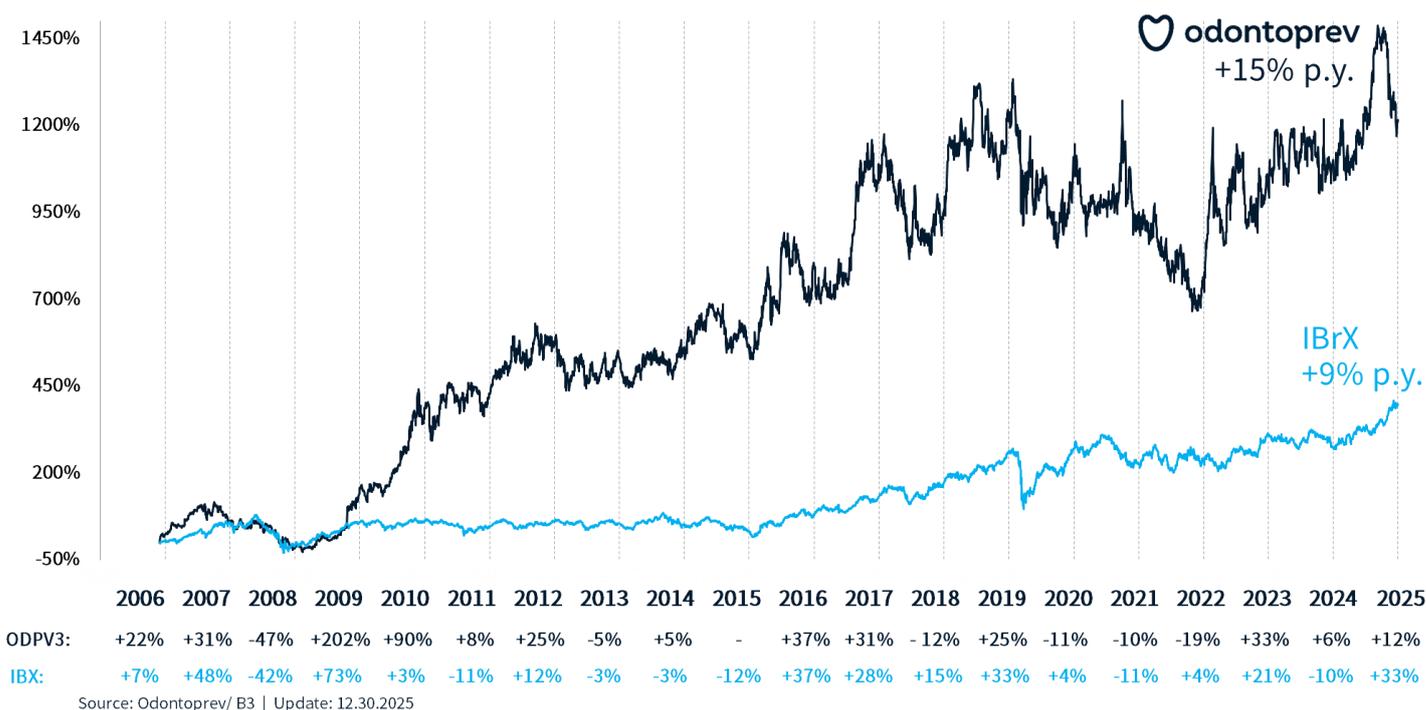
Management Report/Performance Commentary



Capital Markets

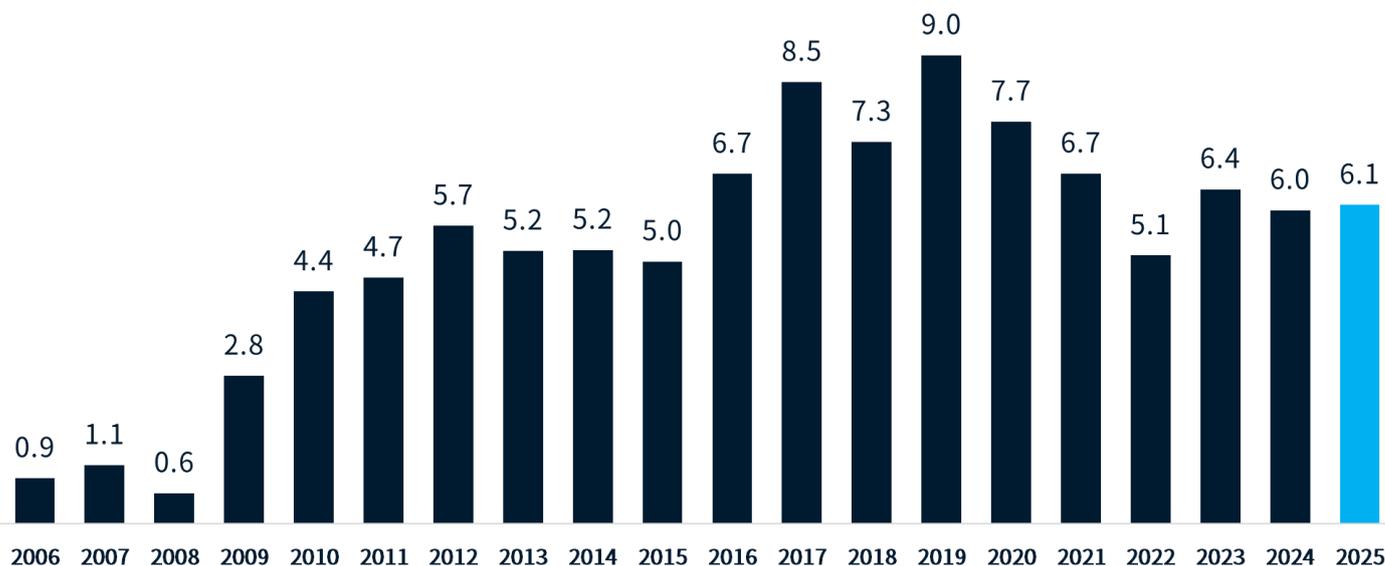
The total return to shareholders was -14% in 4Q25 and +12% in 2025, compared to 10% and 33% for the IBrX, respectively. The average annual return to Odontoprev shareholders has been +15% since the IPO in 2006, versus an average annual variation of +9% for the IBrX.

Odontoprev total shareholder return since IPO x IBrX



Market capitalization in 2025 reached R\$6.1 billion, with a closing price of R\$11.20, up 12% compared to December 2024.

Market Cap growth since IPO

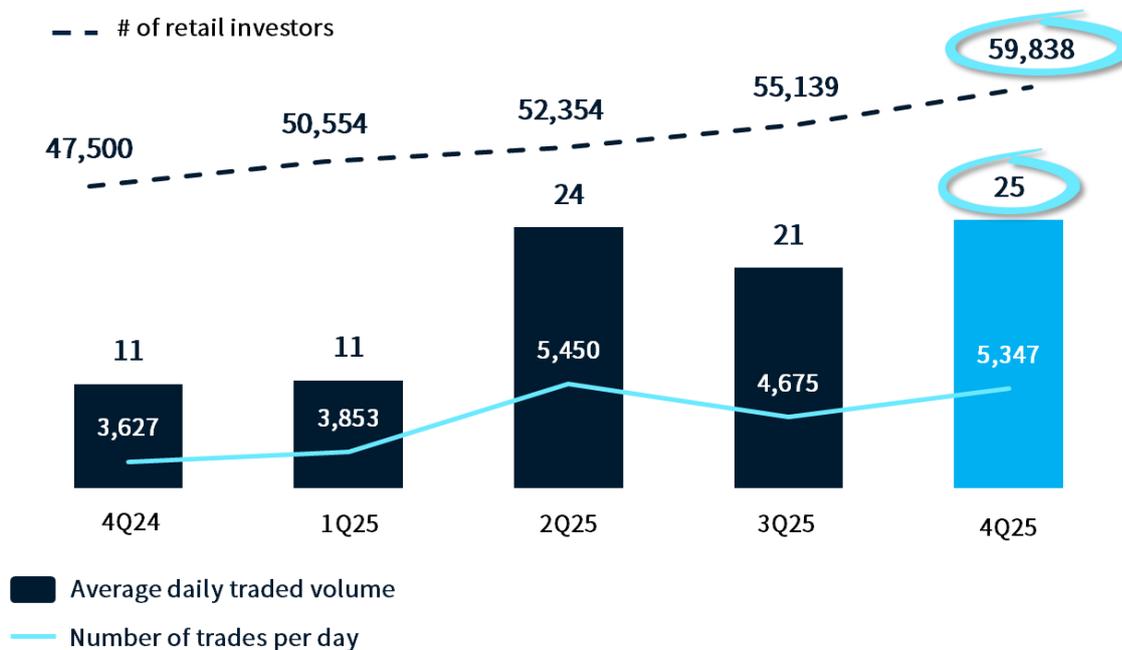


Management Report/Performance Commentary



In 4Q25, the Company recorded higher stock liquidity, with an average daily volume of R\$25 million, up 121% YOY, and an average number of trades per trading session of 5 thousand, up 43% YOY.

Quarterly liquidity evolution



The number of individual shareholders grew to 59,838, 26% higher than 2024, and institutional investors reached 516, up 12% YOY.

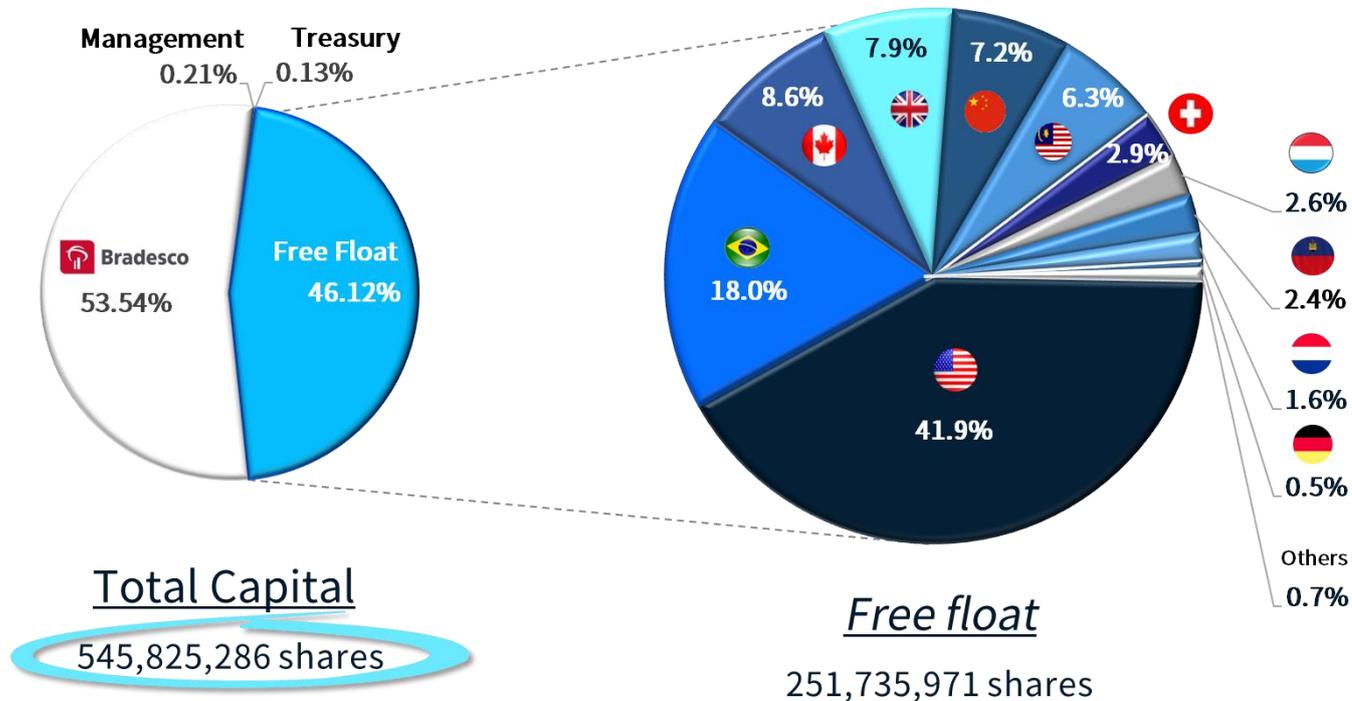
Odontoprev in Capital Markets	2025	2024	Δ %
Total number of shareholders	60,354	47,959	25.8
Individual investors	59,838	47,500	26.0
Institutional investors	516	459	12.4
Shares (thousand)	545,825	552,496	(1.2)
Treasury shares (thousand)	732	6,189	(88.2)
Market Cap (R\$ billion)	6.1	6.0	1.9
Share price (R\$)	11.20	10.86	3.1
Adjusted share price by dividends and IOC (R\$)	11.20	10.00	11.9
ADTV (R\$ thousand)	19,801	15,583	27.1
Average number of trades/day	4,795	4,088	17.3
Dividends and IOC paid (R\$ million)	662	543	22.0

Management Report/Performance Commentary



Global shareholder structure: investors from more than 30 countries

January/26





Odontoprev S.A.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025
(In thousands of Reais)

Balance sheet

(In thousands of reais)

	Note	Company		Consolidated			Note	Company		Consolidated	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024			12/31/2025	12/31/2024		
Assets						Liabilities					
Current assets		362,322	409,557	437,659	490,076	Current liabilities		506,044	725,553	549,169	764,626
Cash and cash equivalents	5	17,988	15,783	19,948	16,531	Liabilities from insurance and reinsurance contracts	14	222,955	297,287	223,645	299,398
Interest earning bank deposits	6	239,185	327,637	273,085	357,791	Social and labor charges		59,049	57,620	71,995	69,765
Measured at fair value through profit or loss		106,884	192,982	140,784	223,136	Suppliers of assets and services		9,355	11,495	15,528	16,386
Valued at amortized cost		132,301	134,655	132,301	134,655	Debts from health care operations		23,179	12,791	23,733	12,848
Assets of insurance and reinsurance contracts	14	24,555	25,501	33,120	33,316	Anticipated revenue from consideration/premiums		9,013	7,127	9,013	7,127
Other accounts receivable	8	40,254	25,701	57,980	51,749	Taxes and contributions payable	15	26,899	39,986	37,573	47,600
Inventories		-	-	26	56	Dividends and interest on own capital payable	19.6	128,613	261,213	128,613	261,213
Tax and social security credits	7	31,157	7,364	42,924	15,853	Lease liabilities	18	2,057	1,958	6,561	6,775
Assets held for sale		-	-	-	6,090	Provision for lawsuits	17.1	4,016	-	4,016	-
Prepaid expenses		9,183	7,571	10,576	8,690	Other accounts payable	16	20,908	36,076	28,492	43,514
Non-current assets		1,539,059	1,658,331	1,511,182	1,631,993	Non-current liabilities		113,524	114,566	117,428	129,210
Long-term assets						Deferred income tax and social contribution	9.1	20,919	-	14,071	-
Interest earning bank deposits	6	420,134	539,081	420,134	539,081	Provision for lawsuits	17.1	63,910	81,994	67,397	86,636
Valued at amortized cost		420,134	539,081	420,134	539,081	Taxes and contributions payable	15	-	-	269	303
Deferred income tax and social contribution	9.1	-	25,879	-	32,346	Lease liabilities	18	9,405	11,460	14,261	19,010
Prepaid expenses		13	-	13	-	Other accounts payable	16	19,290	21,112	21,430	23,261
Assets held for sale		-	-	6,773	-	Shareholders' equity		1,281,813	1,227,769	1,282,244	1,228,233
Other non-current assets		85,795	79,972	87,974	82,264	Capital	19.1	851,017	851,017	851,017	851,017
Judicial and tax deposits	9.2	36,602	32,104	37,879	33,435	Capital reserves	19.2	(35,610)	(35,610)	(35,610)	(35,610)
Other credits receivable	9.3	12,510	13,697	12,982	14,268	Profit reserves:	19.3	473,709	492,290	473,709	492,290
Tax and social security credits	7	36,683	34,171	37,113	34,561	Additional dividend proposed	19.6	-	81,000	-	81,000
Investments	10	82,183	86,656	4,425	6,121	Profit reserves - other		473,709	411,290	473,709	411,290
Property, plant and equipment	11	25,433	29,345	44,392	52,154	(-) Treasury shares	19.4	(7,832)	(71,572)	(7,832)	(71,572)
Intangible assets	12	925,501	897,398	947,471	920,027	Other comprehensive income		529	(8,356)	529	(8,356)
						Non-controlling interest		-	-	431	464
Total assets		1,901,381	2,067,888	1,948,841	2,122,069	Total liabilities and shareholders' equity		1,901,381	2,067,888	1,948,841	2,122,069

See the accompanying notes to the financial statements.

Odontoprev S.A.**Notes to the financial statements**

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

Statement of income

(in thousands of reais)

	Note	Company		Consolidated	
		Year ended		Year ended	
		12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenue from sales of goods and/or services	21				
Insurance revenue (PAA)		1,821,876	1,695,907	1,854,943	1,738,279
Insurance revenue (BBA)		525,038	504,727	525,038	504,727
Sales of goods and services		-	-	40,178	38,186
		2,346,914	2,200,634	2,420,159	2,281,192
Cost of assets and services rendered					
Insurance costs	22	(1,551,637)	(1,499,840)	(1,491,348)	(1,436,699)
Costs of goods and services		-	-	(58,521)	(53,633)
		795,277	700,794	870,290	790,860
Gross Income					
Operating revenues and expenses					
Sales expenses		-	-	(1,351)	(1,431)
General and administrative expenses		(58,387)	(48,853)	(121,021)	(111,011)
Equity in net income of subsidiaries	10	9,988	19,920	5,921	6,337
Other operating revenues (expenses)		21,580	6,389	19,196	2,478
		(26,819)	(22,544)	(97,255)	(103,627)
Income (loss) before financial income (loss) and taxes		768,458	678,250	773,035	687,233
Financial income (loss)	23				
Financial revenues		119,995	128,275	125,023	133,465
Financial expenses		(64,454)	(53,282)	(68,408)	(57,321)
		55,541	74,993	56,615	76,144
Income (loss) before income tax		823,999	753,243	829,650	763,377
Income tax and social contribution	24				
Current		(198,927)	(221,448)	(204,699)	(231,202)
Deferred		(42,502)	7,449	(42,414)	6,958
		582,570	539,244	582,537	539,133
Attributable to:					
Company's shareholders		-	-	582,570	539,244
Non-controlling shareholders		-	-	(33)	(111)
Earnings per share:	25				
Basic		1.06821	0.98626	1.06821	0.98626
Diluted		1.06821	0.98626	1.06821	0.98626

See the accompanying notes to the financial statements.

Odontoprev S.A.**Notes to the financial statements**

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

Statement of comprehensive income

(In thousands of reais)

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Net income for the period	582,570	539,244	582,537	539,133
Other comprehensive income	8,885	(18,264)	8,885	(18,264)
Items that will be subsequently reclassified to the income (loss) for the period:				
Accumulated translation adjustment	408	746	411	751
Other comprehensive income of investees recognized under the equity method (CPC 50 / IFRS 17)	132	(242)	132	(242)
Other comprehensive income, net (CPC 50 / IFRS 17)	8,342	(18,773)	8,342	(18,773)
Equity valuation adjustments of investees recognized under the equity method	3	5	-	-
Comprehensive income (loss) for the period	591,455	520,980	591,422	520,869
Attributable to:				
Company's shareholders	-	-	591,455	520,980
Non-controlling shareholders	-	-	(33)	(111)

See the accompanying notes to the financial statements.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025
(in thousands of reais)

Statement of changes in shareholders' equity

(In thousands of reais)

Note	Capital	Capital reserves	Profit reserves	Retained earning	Treasury shares	Other comprehensive income	Shareholders' equity	Non-controlling interest	Shareholders' equity - Consolidated
Balance at December 31, 2023	851,017	(35,610)	561,679	-	-	9,908	1,386,994	680	1,387,674
Capital transactions with partners	-	-	(161,492)	(447,141)	(71,572)	-	(680,205)	(105)	(680,310)
Treasury shares acquired	19.4	-	-	-	(71,572)	-	(71,572)	-	(71,572)
Dividends	19.5	-	-	(281,905)	-	-	(281,905)	-	(281,905)
Interest on own capital	19.5	-	-	(84,236)	-	-	(84,236)	-	(84,236)
Additional dividend proposed	19.5	-	(161,492)	(81,000)	-	-	(242,492)	(105)	(242,597)
Total comprehensive income	-	-	5,663	533,581	-	(18,264)	520,980	(111)	520,869
Net income for the period	-	-	-	539,244	-	-	539,244	(111)	539,133
Adjustment to net income for the period (accounting practice difference)	-	-	5,663	(5,663)	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(18,264)	(18,264)	-	(18,264)
Translation adjustments in the period	-	-	-	-	-	751	751	-	751
Other comprehensive income (CPC 50/IFRS 17)	-	-	-	-	-	(18,773)	(18,773)	-	(18,773)
Other comprehensive income of investees recognized under the equity method (CPC 50 / IFRS 17)	-	-	-	-	-	(242)	(242)	-	(242)
Internal changes in shareholders' equity	-	-	86,440	(86,440)	-	-	-	-	-
Formation of reserves	19.3	-	86,440	(86,440)	-	-	-	-	-
Balance at December 31, 2024	851,017	(35,610)	492,290	-	(71,572)	(8,356)	1,227,769	464	1,228,233
Capital transactions with partners	-	-	(157,627)	(443,524)	63,740	-	(537,411)	-	(537,411)
Treasury shares acquired	19.4	-	-	-	(12,887)	-	(12,887)	-	(12,887)
Dividends	19.5	-	-	(338,155)	-	-	(338,155)	-	(338,155)
Interest on own capital	19.5	-	-	(105,369)	-	-	(105,369)	-	(105,369)
Additional dividend proposed	19.5	-	(81,000)	-	-	-	(81,000)	-	(81,000)
Cancellation of treasury shares	19.4	-	(76,627)	-	76,627	-	-	-	-
Total comprehensive income	-	-	32,112	550,458	-	8,885	591,455	(33)	591,422
Net income for the period	-	-	-	582,570	-	-	582,570	(33)	582,537
Adjustment to net income for the period (accounting practice difference)	-	-	32,112	(32,112)	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	8,885	8,885	-	8,885
Conversion adjustments	-	-	-	-	-	411	411	-	411
Other comprehensive income (CPC 50/IFRS 17)	-	-	-	-	-	8,342	8,342	-	8,342
Other comprehensive income of investees recognized under the equity method (CPC 50 / IFRS 17)	-	-	-	-	-	132	132	-	132
Internal changes in shareholders' equity	-	-	106,934	(106,934)	-	-	-	-	-
Formation of reserves	19.3	-	106,934	(106,934)	-	-	-	-	-
Balance at December 31, 2025	851,017	(35,610)	473,709	-	(7,832)	529	1,281,813	431	1,282,244

See the accompanying notes to the financial statements.

Odontoprev S.A.**Notes to the financial statements**

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

Statement of added value

(In thousands of reais)

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Revenues	2,346,281	2,195,422	2,435,000	2,289,304
Sale of goods, products and services	2,346,914	2,200,634	2,379,981	2,243,006
Sales of goods and services	-	-	53,571	52,665
Provision (reversal) for credit losses	(633)	(5,212)	1,448	(6,367)
Inputs acquired from third parties	(1,223,196)	(1,191,037)	(1,187,873)	(1,149,354)
Costs of products, goods, and services sold	(1,023,461)	(979,604)	(1,011,165)	(972,979)
Materials, energy, outsourced services and other	(21,744)	(28,772)	(21,210)	(29,053)
Other	(177,991)	(182,661)	(155,498)	(147,322)
Other operating revenues (expenses)	28,275	24,998	34,147	35,526
Sales expenses	-	-	(1,351)	(1,431)
Administrative expenses	(206,266)	(207,659)	(188,294)	(181,417)
Gross added value	1,123,085	1,004,385	1,247,127	1,139,950
Retentions	(55,022)	(47,526)	(63,164)	(56,151)
Depreciation and amortization	(55,022)	(47,526)	(63,164)	(56,151)
Net added value produced	1,068,063	956,859	1,183,963	1,083,799
Added value received as transfer	129,983	148,195	130,944	139,802
Equity in net income of subsidiaries	9,988	19,920	5,921	6,337
Financial revenues	119,995	128,275	125,023	133,465
Total added value payable	1,198,046	1,105,054	1,314,907	1,223,601
Distribution of added value	1,198,046	1,105,054	1,314,907	1,223,601
Personnel	172,495	164,627	251,639	241,976
Direct remuneration	135,563	129,990	195,875	189,259
Benefits	29,342	27,344	44,407	41,493
Severance pay fund (FGTS)	7,590	7,293	11,357	11,224
Taxes, rates and contributions	376,774	347,434	408,453	383,161
Federal	341,407	314,053	367,784	344,112
State	63	69	536	466
Municipal	35,304	33,312	40,133	38,583
Third-party capital remuneration	66,207	53,749	72,278	59,331
Rentals	1,753	467	3,870	2,010
Other	64,454	53,282	68,408	57,321
Remuneration of own capital	582,570	539,244	582,537	539,133
Interest on own capital	105,369	84,236	105,369	84,236
Dividends	338,155	362,905	338,155	362,905
Retained earnings for the period	139,046	92,103	139,046	92,103
Non-controlling interest in retained earnings	-	-	(33)	(111)

See the accompanying notes to the financial statements.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

Statement of Cash Flows (Indirect method)

(in thousands of reais)

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Flows from operating activities				
Net income for the period	582,570	539,244	582,537	539,133
Depreciation and amortization	55,022	47,526	63,164	56,151
Net inflation adjustments	726	(1,447)	202	(1,998)
Provision for lawsuits	(7,711)	4,937	(8,279)	6,785
Disposal of non-current assets and other	2,272	686	2,743	883
Equity in net income of subsidiaries	(9,988)	(19,920)	(5,921)	(6,337)
Provision for credit losses	633	5,212	(1,448)	6,367
Adjustment to present value (Lease)	836	956	2,100	2,321
Yields from interest earning bank deposits	(98,497)	(110,691)	(102,000)	(114,128)
Income tax and social contribution	241,429	213,999	247,113	224,244
	767,292	680,502	780,211	713,421
Changes in assets and liabilities				
Securities valued at fair value through profit or loss	129,158	28,366	128,914	29,636
Other accounts receivable, recoverable taxes and prepaid expenses and other current assets	(30,662)	36,221	(28,078)	28,470
Inventories	-	-	30	1,367
Long-term assets (non-current)	4,988	(3,793)	(704)	(3,030)
Assets and liabilities of insurance and reinsurance contracts	(61,226)	(6,668)	(61,316)	(13,377)
Tax obligations (taxes payable)	7,779	(3,845)	9,257	(3,982)
Labor obligations, suppliers, and other accounts payable	4,988	17,391	12,051	24,041
Long-term liabilities (non-current liabilities)	(25,790)	(9,240)	(30,875)	(13,502)
	796,527	738,934	809,490	763,044
Interest paid	(968)	(1,620)	(1,117)	(1,758)
Income tax and social contribution paid	(213,854)	(209,839)	(218,319)	(219,584)
Increase in cash generated from operating activities	581,705	527,475	590,054	541,702
Flow from investment activities				
Acquisition of property, plant and equipment	(4,115)	(8,425)	(6,248)	(10,552)
Acquisition of intangible assets	(78,526)	(81,713)	(78,719)	(81,997)
Sale of investments	-	-	1,231	-
Dividends received from subsidiaries and jointly-controlled subsidiaries	11,550	14,325	6,050	6,325
Capital increase in the investee	(5,000)	-	-	-
Disposal of property, plant and equipment and intangible assets	86	169	86	169
Interest earning bank deposits measured at amortized cost	-	(34,994)	-	(34,994)
Redemptions of interest earning bank deposits measured at amortized cost	176,738	200,372	176,740	200,372
Increase in cash generated in investment activities	100,733	89,734	99,140	79,323T
Flow from financing activities				
Dividends and interest on own capital paid	(662,132)	(542,612)	(662,132)	(542,758)
Acquisition of own shares - Treasury	(15,307)	(69,153)	(15,307)	(69,153)
Payment of lease	(2,794)	(3,276)	(8,338)	(6,974)
Decrease in cash used in financing activities	(680,233)	(615,041)	(685,777)	(618,885)
Increase in cash and cash equivalents	2,205	2,168	3,417	2,140
Cash and cash equivalents				
Opening balance	15,783	13,615	16,531	14,391
Closing balance	17,988	15,783	19,948	16,531
Increase in cash and cash equivalents	2,205	2,168	3,417	2,140

See the accompanying notes to the financial statements.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

1. Operations and general information

Odontoprev S.A. (Company or Odontoprev) is a publicly-held corporation located at Alameda Araguaia, 2104, 21º andar, Alphaville – Barueri, São Paulo – Brazil.

The Company started operating on August 28, 1987 and is engaged in providing private dental care plans, the management, sale or availability of these plans to corporations and/or individuals, as well holding interests, as partner, shareholder or unitholder in other civil or commercial companies, in commercial enterprises of any nature, in Brazil and/or overseas, and the management of its own assets and/or those of third parties.

The Company is classified as a dental operator in the tertiary sector, according to Normative Resolution (RN) 531 of May 02, 2022 of the National Agency of Supplementary Health (ANS).

The Odontoprev's shares are traded on B3 under the ticker "ODPV3" and has been listed in the corporate governance segment called Novo Mercado (New Market) since December 01, 2006.

On December 31, 2025, the Company declares that it is able to take to maturity the interest earning bank deposits classified in the "amortized cost" category.

The Company holds direct and indirect interests in the following companies:

Interest in capital (%)

	12/31/2025				12/31/2024			
	Subsidiaries		Indirect associated company	Joint control	Subsidiaries		Indirect associated company	Joint control
	Direct	Indirect			Direct	Indirect		
COMPANIES:								
Odontoprev Serviços Ltda. (Odontoprev Serviços)	100.0	-	-	-	100.0	-	-	-
Easy Software S.A. (Easy Software)	-	51.0	-	-	-	51.0	-	-
Dental Partner Comércio de Produtos e Equipamentos Odontológicos Ltda. (Dental Partner)	-	100.0	-	-	-	100.0	-	-
SF 210 Participações Societárias S.A. (SF 210) ²	-	-	-	-	-	-	18.1	-
Clidec Participações S.A. (Clidec Participações) ¹	-	-	-	-	-	100.0	-	-
Machiron Desenvolvimento de Sistemas S.A. (MaChiron) ²	-	-	-	-	-	-	20.0	-
TERTIARY SEGMENT DENTAL OPERATOR – RN 531 ANS:								
Brasilidental Operadora de Planos Odontológicos S.A. (Brasilidental)	-	-	-	25.0	-	-	-	25.0
NETWORK OF DENTAL AND RADIOLOGICAL CLINICS:								
Clidec – Clínica Dentária Especializada Cura D'ars Ltda. (Clidec)	100.0	-	-	-	100.0	-	-	-
Boutique Dental Ltda. (Boutique Dental)	-	100.0	-	-	-	100.0	-	-
Clínicas Radiológicas Papaiz (Papaiz) ¹	-	100.0	-	-	-	100.0	-	-
Lúmax Radiologia e Tomografia Odontológica Ltda (Lúmax) ¹	-	-	-	-	-	100.0	-	-
COMPANIES IN MEXICO:								
Odontored CV Sociedad Anónima de Capital Variable (Odontored)	100.0	-	-	-	100.0	-	-	-
Oprev Administradora Sociedad Anónima de Capital Variable (Oprev)	-	100.0	-	-	-	100.0	-	-

¹On January 2, 2025, the Extraordinary General Meeting (EGM) approved the merger of the indirect subsidiaries Clidec Participações and Lúmax, by the company Papaiz, both indirect subsidiaries of the Company.

² On September 09, 2025, the process of closing the company MaChiron Desenvolvimento de Sistemas S.A. was completed, and on November 13, 2025, the liquidation, dissolution, and extinction of SF 210 Participações Societárias S.A. were approved, both associated companies of the subsidiary Odontoprev Serviços. The respective certificate cancellations were duly registered with the competent bodies. The decisions were made by Management based on strategic criteria, with no significant impacts on the consolidated financial statements of Odontoprev S.A. group.

Odontoprev Serviços: established on December 3, 1999 for the provision of commercial advisory, consulting and business management services, as well as holding interests in other companies as a partner or shareholder.

Easy Software: established on November 3, 1993 as a subsidiary of Odontoprev Serviços for the development and licensing of software programs and holding interests in other companies, as a partner or shareholder.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025
(in thousands of reais)

Dental Partner: established on November 14, 2008 in the retail and wholesale markets, products and equipment, sanitizers, drugs, medicines, pharmaceutical inputs and related items, as well as the wholesale of medicines and drugs for human consumption, provision of services of warehousing, storage, loading, organization, custody of goods of any kind, provision of services of: (i) technical and administrative programming and organizing services; and (ii) general management of goods and business.

Brasildental: established on March 12, 2014, it is a joint venture with BB Seguros Participações S.A. for the operation of private dental care plans in the management, sale or provision of such plans to corporations and/or individuals.

Clidec: established on July 2, 1970, its purpose is to provide clinical dental services.

Boutique Dental: established on October 21, 2011, as a subsidiary of Clidec, with the purpose of providing dental services and hold interests in other companies as a partner or shareholder.

Papaiz: holds interests in dental radiology clinics acquired on January 31, 2013, a joint venture with the Fleury Group at the time.

On February 01, 2023, the acquisition of control of common shares representing 51% of its capital was completed, resulting in holding 100% of the capital and control of this company.

Odontored: established on August 13, 2009, in Mexico, for the development of dental care plans, including their operation, management and sale, as well as the provision of dental care services directly or indirectly through third parties. It was authorized to operate as insurer specialized in health on June 06, 2013 and, on July 15, 2013, the National Commission of Insurance and Collaterals (CNSF) permitted operation of insurance against accidents and diseases in lines health and medical expenditures.

Oprev: established on December 12, 2019 as a subsidiary of Odontoprev Serviços located in Mexico, for the provision of specialized services related to accidents and diseases, besides actuarial, financial, administrative, commercial and risk management services.

Approval of financial statements

The authorization and approval to issue these individual and consolidated financial statements were given by the Board of Directors in a meeting held on February 26, 2026.

2. Description of material accounting policies**2.1. Preparation basis**

The Company's individual financial statements were prepared in accordance with accounting practices adopted in Brazil issued by the Accounting Pronouncement Committee (CPC) International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with accounting practices adopted in Brazil. Moreover, all relevant information specific to the financial statements, and only such information, is being evidenced, and corresponds to the information used by the Management in Company's administration. The financial statements were prepared and are being presented concerning the requirements of the Brazilian Securities and Exchange Commission (CVM).

Management also declares that these financial statements are being prepared following the going concern assumption.

2.1.1. Basis of consolidation

The following accounting policies are used in the preparation of the consolidated financial statements:

Notes to the financial statements**Notes to the individual and consolidated financial statements as of December 31, 2025****(in thousands of reais)**

(a) Subsidiaries

These are all companies in which the Company has direct or indirect control in financial and operational management. The Company exercises control over an investee when it has: (i) power over the investee; (ii) exposure to, or rights over, variable returns deriving from its involvement with the investee; and (iii) capacity to use its power over investee to affect value of its returns. The Subsidiaries are consolidated as of the date control is transferred to Odontoprev.

The Company applies the acquisition method to account for business combinations, which are recorded at the fair value of transferred assets, liabilities and shareholders' equity calculated on the acquisition date. Costs related to the acquisitions are recorded in income (loss) for the year as incurred. The non-controlling interest in Subsidiaries is recognized in the financial statements proportionately based on the fair value upon acquisition.

The excess of the amount paid over the fair value of assets and liabilities assumed on the acquisition date of any equity interest is recorded as goodwill, after the allocation to tangible and/or intangible assets.

Investments of the Subsidiaries were eliminated in the consolidated financial statements, as well as the equity in the earnings of subsidiaries, in addition to the balances of assets, liabilities and income (loss) arising from transactions between such companies.

(b) Investments in entities accounted for at the equity method

The investments of the Group in entities accounted for under the equity method refer to their interests in associated companies and joint ventures.

Associated companies: are all entities over which the Company has significant influence and exercises the power to participate in financial or operational policy decisions without having the control. Investments in associated companies are initially recognized at the cost value and subsequently, valued under the equity method.

Joint venture: are all entities that there is a sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Such investments are valued under the equity method.

(c) Transactions eliminated in the consolidation

Intragroup balances and transactions, and any revenues are eliminated. Unrealized gains originating from transactions with investees recorded using the equity method are eliminated against the investment in the proportion of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only up to the point where there is no evidence of loss due to impairment.

(d) Non-controlling interest

The Company chose to measure non-controlling interests at their proportion interest in identifiable net assets of the acquiree on the acquisition date.

Changes to the Company's interest in a subsidiary that do not result in loss of control are accounted for as transactions from shareholders' equity.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

2.2. Insurance contracts**(a) Definition of insurance contracts**

The Company defines a contract as an insurance contract through which one party accepts the insurance risk from the other party, and to indemnify the policy holder in case an uncertain future event adversely affects the policy holder.

The Company's definition is in line with the regulatory guidance, so contracts that meet the definition of insurance (insurance issued, reinsurance accepted and issued and investment contracts with discretionary participation) should be measured in accordance with the guidelines of CPC 50/IFRS 17. Odontoprev assessed its issued insurance contracts and considered that the Company's pre-established products comply with the definitions of insurance contracts and are within the scope of CPC 50/IFRS 17.

Pre-established products are those in which the monthly fee is calculated in advance based on the coverage contracted by the contracting party (individual or legal entity) of the dental plan and, therefore, there is a transfer of insurance risk to the Company.

Regarding post-established products, they are outside the scope of CPC 50/IFRS 17 as there is no insurance risk and, therefore, they are measured in accordance with the rules provided for by CPC 47/IFRS 15 as a service agreement.

(b) Level of contract aggregation

For measurement purposes, IFRS 17 requires insurance contracts to be aggregated based on similar risks that are jointly managed, which must be segregated by period (i.e. by year of issue) and then broken down into three categories: groups of contracts that are onerous at initial recognition, groups of contracts that, at initial recognition, have no significant possibility of becoming onerous in the future and group of contracts remaining in the portfolio, if any.

Insurance contracts are considered onerous at the initial recognition date if the fulfillment cash flows allocated to the contract, any previously recognized insurance purchase cash flows and any cash flows arising from the contract at the recognition date are a net outflow, i.e. representing a loss that must be recognized in income (loss) for the net outflow to the onerous contract group that results in the book value of the liability for the group being equal to the cash flows from compliance and the contractual insurance margin of the group being zero. Since it represents a loss upon initial recognition, unlike non-onerous contracts, which negatively impact income (loss), they are measured separately, so that the organization can manage them more precisely and know exactly the individual impact of the onerousness of the contracts in its statements.

As of December 31, 2025, the Company and its Subsidiaries have a portfolio made up only of non-onerous contracts and with no possibility of becoming onerous in the future.

(c) Contract limits

The cash flows are within the limit of the insurance contract if they result from substantive rights and obligations that exist during the reporting period in which the entity can demand the payment of consideration from the contract holder or where the entity has a substantive obligation to provide insurance coverage to the contract holder.

Thus, for Individual Plan portfolios, the contract limit will be the moment when the insured chooses to leave the contracted plan, since the company that issues an insurance contract does not have the prerogative to cancel the contract unilaterally. This limit is reflected in the flow through the permanence table. As for the Corporate Collective and Membership Collective Plan portfolios (CORP and PME), the contract limit at the payment projection, is monthly, since the contract is renewed monthly and can be canceled by both parties involved.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

(d) Segregation of contract components

IFRS 17 requires separate accounting of the following components that may form part of an insurance contract:

- Embedded derivatives;
- Investment component; and
- Commitments to transfer specific unsafe goods or services.

Through the analysis of the Company's insurance contracts, no components have been identified that would need to be treated separately. Within the business collective legal entity segment, there is a plan, which presents the service component called Concierge. The flow of this service is highly related to the insurance flow, which does not make it necessary to separate this component. Thus, it can be assessed as an insurance contract.

(e) Measurement of contracts

The Liability for the Remaining Coverage (PCR) represents the entity's obligation to investigate and pay valid events for insured events that have not yet occurred. The PCR also covers the entity's obligation to pay amounts under existing insurance contracts that are related to coverage of contracts not yet rendered (obligations related to the future provision of insurance contract services) and any components of investments or other amounts that are related to the provision of services under the insurance contract and that have not been transferred to liability for events incurred. The PCR reserve can be calculated based on three methodologies: General Measurement Model (GMM), Variable Fee Approach (VFA) and Premium Allocation Approach (PAA).

The General Measurement Model (GMM/BBA) of CPC 50/IFRS 17 requires that the companies that issue insurance and reinsurance contracts measure their insurance contracts, at the initial moment, by the total estimated value of expected cash flow, adjusted by the time value of money and by the explicit risk related to non-financial risk, in addition to the contractual insurance margin. The Company expects the application of the General Measurement Model for the contracts of Individual Plans.

In addition to the General Measurement Model, CPC 50/IFRS 17 provides for, as a way of simplifying the measurement process, the Premium Allocation Approach (PPA). This simplified model is applicable, to contracts with a coverage period of up to one year or those with recognition of income (loss) similar to the General Measurement Model. Odontoprev applies the simplified PAA model for groups of corporate and collective membership plans (CORP and PME). However, considering that such groups of contracts have short-term liabilities, but with a 24-36-month duration, as required by CPC 50/IFRS 17, it was necessary to apply the adherence test so that the application of the simplified measurement approach is allowed. In this test, the Company assessed whether the measurement, if using the simplified PAA approach, would result in a measurement similar to that considered by applying the standard modeling - BBA. Adherence tests are carried out annually.

The Company did not measure contracts using the Variable Rate Model (VFA).

(f) Estimate of future cash flows

The items considered as future cash flows, both received and paid by Odontoprev within the limit, are as follows: (i) considerations, reflecting cancellations in long-term contracts, through the permanence rate (permanence table) of the brand/product; (ii) payments, including events advised, occurred and not paid, and all future payments related to events (PDR - Provision for related expenses); (iii) allocation of cash flows from insurance purchases attributable to the portfolio to which the contract belongs, which should be understood as a commercial expense; (iv) costs of maintaining and managing contracts, such as costs of collecting consideration, processing of contractual amendments and costs of processing events, which should be understood as other operating costs; and (v) allocation of fixed and variable overhead expenses (such as accounting costs, human resources, information technology and support, rental and maintenance), called administrative expenses, directly attributable to the fulfillment of contracts and transaction-based taxes.

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(in thousands of reais)

(g) Discount rate

Discount rate is the rate used to reflect the time value of money. This can be built based on two methodologies: Top-Down or Bottom-Up. In the Top-Down methodology, the calculation of the Discount Rate is performed through the analysis of the behavior of the return of the assets specifically from the perspective of the ALM (Asset Liability Management), the calculation of the IRR (Internal Rate of Return) of the asset and, later, a discount curve is constructed by interpolating the IRR of these assets. ALM represents a risk management technique that aims to avoid the mismatching between assets and liabilities. On the other hand, in the Bottom-Up methodology, the calculation of the Discount Rate is carried out based on a risk-free rate, which in Brazil is considered the ETTJ PRE (SUSEP), to which the risk of illiquidity is added. The risk of illiquidity measures the risk exposed in the event of non-receipt of a certain coupon, that is, it measures the extent to which this has an impact on the fulfillment of the obligations of the company that issues insurance contracts.

The discount rate used by Odontoprev to discount cash flows for all products is the Bottom-Up rate.

(h) Risk adjustment (RA)

The Risk Adjustment (RA) is the adjustment made by the entity in the estimate of the present value of future cash flows to offset uncertainty about the amount and timing of cash flows arising from non-financial risk as the entity complies with the insurance contract.

Considering the availability of information from Odontoprev, the Cost of Capital methodology is applied to calculate the non-financial risk adjustment. Under this Cost of Capital calculation approach, the RA is the cost of providing an amount of eligible funds equal to the capital required to support insurance commitments over the life of the contract. This methodology stands out for its simplicity in the calculation to obtain regulatory capital and for the fact that such methodology is used in different countries, which have risk-based regulations. The equivalent percentile. Thus, the percentile that represents the confidence level equivalent to the cost of capital used is as follows:

Portfolio	PCR - RA	PSI - RA
Individual	59.3%	59.3%
CORP	n/a	59.3%
SME	n/a	59.3%

Portfolio	PSI Insurance - RA	PSI REINSURANCE - RA
Odontored	58.8%	58.8%

(i) Allocation of the contractual service margin (CSM)

A portion of the contractual service margin is recognized in each income (loss) for the period to reflect the insurance services provided. The installment amount is calculated by identifying the coverage units, allocating them to the contractual service margin at the end of the period, equally for each coverage unit provided in the current period, which is expected to be provided in the future, and recognizing the amount allocated to units of coverage consumed in the period in income (loss).

For groups of contracts measured using the General Measurement Model (GMM/BBA), the entity must recognize the contractual insurance margin over the life of the group of contracts in a systematic manner that reflects the transfer of insurance benefits under the contract. It is worth highlighting that the CSM is only measured for contracts that follow the GMM/BBA methodology. Therefore, only individual contracts measure the CSM.

Odontoprev has applied judgment and considered all relevant facts and circumstances to determine a systematic and rational method for estimating the insurance contract services provided for each group of contracts. The bases for determining the amount of coverage provided for each product for the CSM appropriation are determined based on the inflow, number of policyholders or volume of reserves, depending on the contract group. Interest on CSM will be recognized using the discount curve upon initial recognition.

(j) Initial recognition

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(in thousands of reais)

Odontoprev adopted the Total Retrospective Approach for groups of insurance contracts issued from 2021 onwards and the Fair Value approach was adopted for groups of insurance contracts issued until 2020, due to the application impracticality of other approaches. The two measurement forms are detailed below:

Full retrospective approach

It consists of measuring insurance contracts since their issuance, requiring the Company to have available data to carry out cash flow projections, calculate the discount rate and Risk Adjustment from the initial recognition of the contracts.

Fair value approach:

This consists of measuring insurance contracts at fair value on the transition date.

For contract groups measured using the streamlined approach (PAA) for CORP and PME groups, the transition methodology was the Total Retrospective.

As for the Individual group, measured by the General Measurement Model (GMM/BBA), the methodology used was the Fair Value, specifically for contracts issued until 2020. For contracts issued from 2021 onwards, the transition methodology was the Total Retrospective.

(k) Presentation

Portfolios of insurance contracts that are assets and those that are liabilities are presented separately in the balance sheet. Any assets or liabilities recognized for cash flows prior to recognition of the group of insurance contracts are included in the book value of the related contract portfolios. Insurance expenses and revenues exclude any investment components and are recognized as follows.

(l) Insurance Revenue - Contracts calculated by GMM/BBA

Odontoprev recognizes the insurance revenue as it fulfills its performance obligations, i.e., as it provides services under groups of insurance contracts. For the contracts assessed by GMM/BBA, the insurance revenue regarding the services provided for each year represents the total fluctuations in liabilities by remaining coverage concerning the current services for which Odontoprev expects to receive consideration and comprises the following items:

- Insurance service expenses incurred within the period;
- Changes in the risk adjustment for non-financial risk;
- The sum to be released of CSM by any coverage provided within the period; and
- Other sums, as experience adjustments to receive premiums concerning the current or past period, if any.

Furthermore, Odontoprev systematically allocates a portion of the premiums regarding the recovery of the insurance acquisition cash flows to each period based on the time elapsed. The Company recognizes the allocated sum, adjusted by adding interest to the discount rates fixed in the initial recognition of the related group of contracts, as insurance revenue and an equal sum as insurance service expenses.

(m) Insurance Revenue - Contracts calculated by PAA

For the contracts assessed by PAA, the insurance revenue for each period is the sum of the premium expected to be received for the services provided within the period.

(n) Insurance expenses

The insurance service expenses arising from insurance contracts are usually recognized in the income as soon as incurred. Those do not include amortization of investment components and comprise the following items:

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- Changes in the provision for claims incurred regarding claims and expenses incurred within the period;
- Changes in the provision for claims incurred regarding claims and expenses incurred within previous periods (regarding former services);
- Other insurance service expenses directly attributable and incurred within the period;
- Amortization of cash flows from acquisition of insurance;
- Component of loss of onerous contract groups initially recognized within the period; and
- Changes in the PCR regarding the future services that do not adjust the CSM, since these are changes in the component of loss of onerous contract groups.

(o) Insurance financial revenues and expenses

The financial insurance revenues and expenses include fluctuations in the book values of groups of insurance contracts caused by the effects of the temporal monetary value, financial risk, and fluctuations in rates and hypotheses. The Company recognizes the interest of insurance contracts in the income (loss) and the value regarding the fluctuation in financial rates and hypotheses in other comprehensive income. The objective of the separate presentation of the entity's financial revenues and expenses is to prevent higher volatility in the income (loss) for the period.

2.3. Operating segments

The information is disclosed in a consistent manner with the internal report provided to the main operating and strategic decision maker of the Company, the Statutory Executive Board, which is responsible for resource allocation and performance evaluation of the operating segments (Note 20).

2.4. Functional currency and translation in foreign currency

The items included in the individual and consolidated financial statements are valued by using the main currency of the economic environment where the company operates (functional currency) and these financial statements are presented in thousands of Reais (R\$).

For the subsidiaries Odontored and Oprev (Note 1), the functional currency is the Mexican peso, which is translated into the currency of the Company for presentation purposes, using the closing exchange rate on the date of the respective balance sheet (current assets and liabilities), the date of the transactions (investment, property, plant and equipment, intangible assets and shareholders' equity) and monthly average (revenues and expenses). Gains or losses in the translation of foreign-currency balances arising from the settlement of said transactions and translation of balances as of the balance sheet closing date are recognized in shareholders' equity.

2.5. Current assets**2.5.1 Rating****(a) Cash and cash equivalents**

Cash corresponds to cash and cash equivalents that represents funds without restriction for investment in the Company's operations with no restriction on immediate use (Note 5).

Cash equivalents are highly liquid assets held to meet short-term cash commitments, with original maturities of up to three months from their acquisition and insignificant risk of change in value (Note 5).

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(in thousands of reais)

(b) Financial assets at fair value through profit or loss

In accordance with the standard CPC 48 / IFRS 9, the financial asset must be measured at fair value through profit or loss, unless it is measured at amortized cost or at fair value through other comprehensive income. However, the entity may, upon initial recognition, irrevocably designate the financial asset as measured at fair value through profit or loss if, by doing so, it can eliminate or significantly reduce an inconsistency in measurement (accounting mismatches).

The financial assets measured at fair value through the Company's income are classified this way since they are approved in the ("Solely Payments of Principal and Interest") test according to the instructions of the CPC 48 / IFRS 9. For these assets, the Company manages these investments and makes decisions on investment and redemption based on fair value according to the risk management and strategy of investments. Such financial assets correspond to interest earning bank deposits accounted for in current assets (Notes 4.1.1 and 6) and changes in fair value are recognized in income for the year.

(c) Financial assets at amortized cost**(i) Interest earning bank deposits**

The financial assets measured at amortized cost are valued using the SPPI test and based on the business model. The assets present cash flows that solely refer to payments of principal and interest on the outstanding principal value. Additionally, they are acquired with the intention and financial capacity to hold them in the portfolio to maturity. They are measured at the non-current assets on the maturity date is greater than 12 months and are recorded at cost on the acquisition date plus income (Notes 4.1.1 and 6).

(ii) Receivables

They are financial assets held by the Company to receive contractual cash flows representing the payment of principal and interest. They are classified into current assets, except those maturing at least 12 months after balance sheet date (these are classified as noncurrent assets).

2.5.2 Recognition and measurement

Financial assets are recognized at fair value, and amortized cost, and the costs, gains and losses arising from the transaction are recorded in contra-entry to statement of income in a specific account. Financial assets are written off when risks and rewards of the property that have been significantly transferred by the Company.

2.5.3 Fair value estimate

The Company applies CPC 46/IFRS 13 – Fair Value Measurement for financial instruments measured at fair value in the balance sheet, which requires disclosure of these measurements by the hierarchy level as presented below, and its financial risk management policy is to contract financial products available in the domestic market, whose market value can be reliably measured, seeking high liquidity to honor its future liabilities (Note 4.1.1).

- Level 1: prices quoted (not adjusted) in operating markets for identical assets and liabilities.
- Level 2: discounted cash flow methodology or other methodology for pricing the asset based on market data which are observable in the market.
- Level 3: inputs for the asset or liability that are not based on observable market variables.

2.5.4 Impairment of financial assets measured at amortized cost

The Company and its subsidiaries assess at the end of each reporting period whether there is evidence that the credit quality of an asset or group of assets is impaired, and impairment losses are incurred as a result of a loss event that has an impact on the estimated future cash flows of the asset or group of financial assets.

The Company and its Subsidiaries recognize an installment related to the impairment on considerations receivable in the provision for remaining insurance coverage considering invoices in arrears for more than 60 days for individual contracts

Notes to the financial statements**Notes to the individual and consolidated financial statements as of December 31, 2025****(in thousands of reais)**

and 90 days for collective contracts, plus an average loss percentage determined in a study of portfolio historic behavior. Losses with clients are recorded in the income (loss) from insurance.

Amounts up to R\$ 15 overdue for more than 180 days, and those above R\$ 15 overdue for more than 365 days, for which Management does not expect to recover, are accounted for as effective loss in the income (loss) from insurance.

By assessing the existence of objective evidence of impairment, the Company and its Subsidiaries measure the provision, reducing the book balance to its recoverable amount and recognizing the amount of the provision. If, in a subsequent period, the amount of the impairment loss decreases and such decrease can be related objectively to an event occurring after the impairment was recognized, the recovery and reversal are recognized in the statement of income.

Regarding government bonds, the credit risk is low and there is no indication of impairment according to the rating presented (Note 4.1.1).

The other types of financial assets classified at amortized cost do not include assets classified as impaired. The maximum credit risk exposure on the report presentation date is the book value of each class of financial assets.

2.6. Non-current assets and liabilities**2.6.1 Long-term assets****(a) Deferred income tax and social contribution – assets and liabilities**

Deferred tax assets with probable deductibility are recognized in respect to taxable temporary differences; that is, on those differences that will result in amounts to be excluded from the calculation of taxable income relating to income tax and social contribution of future years (Note 9.1).

Deferred taxes are measured at tax rates expected to be applied to temporary differences when they are realized or reversed.

The deferred tax assets and liabilities are recognized for tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable income will be available against which the tax loss carryforwards and credits can be utilized, or on different taxable entities but that there is an intention to settle current tax liabilities and assets on a net basis or tax assets and liabilities will be realized simultaneously.

Deferred income tax and social contribution assets are reviewed at each preparation date of financial statements and reduced when their realization is no longer probable.

(b) Civil, tax, and labor judicial deposits

These refer to civil, tax and labor lawsuits, which are regularly adjusted for inflation. Deposits made in civil and labor proceedings are adjusted by the National Consumer Price Index (“INPC”). Deposits made in tax proceedings are adjusted by the Special Settlement and Custody System (“SELIC”) index and, as of September 16, 2024, federal tax proceedings, previously adjusted by the SELIC rate, are currently adjusted by the Broad National Consumer Price Index (“IPCA”) (Note 9.2).

(c) Investments (ownership interest)

These are represented by investments in subsidiaries, associated companies and joint ventures accounted for under the equity method based on their respective balance sheets (Note 10).

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(in thousands of reais)

(d) Property, plant and equipment**(i) Construction in progress (property, plant and equipment)**

Stated at acquisition cost, less respective accumulated depreciation calculated under the straight-line method, at the annual rates (Note 11).

Gains and losses from disposals are determined by comparing sales value with book value and are recognized in the income (loss).

When there is any indication of impairment, the Company assesses to record impairment.

(ii) Right of use (CPC 06 (R2) / IFRS 16)

For lease operations, the Company assessed the existence of contracts that transfer the right to control the use of the identified asset to the client for a period, in exchange for consideration. Accordingly, the Company and its Subsidiaries, as lessees under real estate and equipment contracts, have the right to obtain substantially all the economic benefits from the use of these assets, and the right to direct their use.

At the beginning of a lease, a lease liability and a right-of-use asset are recognized (Notes 11 and 18). Interest expenses on the lease liability and the depreciation expenses on the right-of-use asset are recognized separately. The right-of-use asset is initially measured at cost and subsequently deducted from accumulated depreciation and any accumulated impairment losses, when applicable. Depreciation is calculated on a straight-line basis over the term of the leases.

Lease liabilities are recognized by estimating the present value of payments, considering the risk-free funding rate adjusted by the credit spread when applying the incremental rate.

(e) Intangible assets**(i) Goodwill on acquisition of investments**

Refers to goodwill based on expected future profitability, paid on the acquisition of investments (Notes 12 and 12.1). It is represented by the positive difference between the amount paid for the acquisition of a business and the investee's net fair value of assets and liabilities of Subsidiary acquired and allocation of intangible items.

Goodwill is accounted for at cost, less the accumulated impairment losses, if any, which are not reversed.

(ii) Development of systems and software use licenses

Development expenditures related to software system and licenses that are directly attributable to the designs and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets. They are amortized at the straight-line basis over the average term of 60 months (Note 12). After the conclusion of projects, maintenance expenditures are recognized as expenses.

(iii) Allocated intangible assets

Amounts attributed to the brand, client portfolio and non-compete agreement arising from the acquisition of control in investees, which are amortized under the straight-line method, according to the terms identified in the valuation report (Note 12.1).

2.7. Impairment of non-financial assets

The Company carries out an annual analysis of the recoverable value of its assets to: (i) verify whether there is any indication of impairment of assets; and (ii) measure any impairment of existing assets to complement or reverse the provision for impairment of assets, when applicable.

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Assets subject to amortization/depreciation are reviewed on an annual basis to confirm their impairment or whenever events or changes in circumstances indicate that the book value may not be recoverable.

An impairment loss is recognized at the book value of the asset that exceeds its recoverable value (the greater value between the fair value of an asset less sale costs and value in use).

Assets with an indefinite useful life, such as goodwill, are not subject to amortization and are tested every year to confirm their impairment (Note 12.1).

2.8. Taxes and social security charges payable

(a) Corporate income tax (IRPJ) and social contribution (CSLL): these are calculated based on criteria established by the legislation in force. IRPJ is calculated at the rate of 15% of taxable income, plus 10% as surtax on taxable income exceeding R\$ 240 per annum and includes the corresponding tax incentive portion (Notes 15 and 24). The social contribution on net income is calculated at the rate of 9% on taxable income (Notes 15 and 24).

(b) Other tax obligations: these comprise mainly provision for Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS) which are calculated based on the criteria established by the legislation in force, using the rates of 0.65% and 4%, respectively, both over the billing (invoices issued) less paid indemnifiable claims (Note 15).

(c) Municipal tax liabilities: these comprise the provision for Service Tax (ISS) calculated based on criteria established by the legislation in force. ISS is calculated at rates between 2% and 5% (Note 15).

(d) Social charges: charges payable (social contribution), corresponds to the contributions to the National Institute of Social Security (INSS) and the Government Severance Indemnity Fund for Employees (FGTS) (Note 15).

2.9. Commissions payable

Commitments with providers of intermediation services for plans, commissions and brokerage payable, which are mostly settled monthly.

2.10. Other accounts payable

Unsettled obligations for goods or services acquired in the normal course of businesses, which are classified as current liabilities are included, except if the maturity is over 12 months after the balance sheet date, which are classified as non-current liabilities (Note 16).

2.11. Provision for lawsuits (contingencies)

The Company and its subsidiaries assess their contingencies based on the requirements of the accounting pronouncement CPC 25/IAS 37 – Provision, Contingent Liabilities and Assets, which for the lawsuits assessed as “probable losses” based on the assessments of internal and external legal advisors, the similarity with previous disputes, the complexity of the lawsuit and the opinion of legal courts, the Company recorded a provision for 100% of intended amounts (Note 17.1).

Lawsuits before the ANS, consumer protection bodies and trade associations follow the same provisioning rule above, where only lawsuits estimated as “probable losses”, based on the opinion of internal and external legal advisors on the cause of the lawsuits, the similarity with previous lawsuits and the complexity of the case, are provisioned 100% of the amounts involved.

Lawsuits, related to tax obligations (legal, tax and social security), where the subject being contested is their legality or constitutionality, have their amounts recognized in the financial statements with possible formation of provision, and restated according to the tax law (Selic rate).

Notes to the financial statements**Notes to the individual and consolidated financial statements as of December 31, 2025****(in thousands of reais)**

2.12. Capital

Common shares are classified in shareholders' equity (Note 19.1).

The Company repurchases shares to maximize the generation of value for shareholders.

2.13. Revenue recognition**(a) Sales of goods and services**

Revenues from sales of goods and services are allocated to the statement of income under the accrual basis as they meet their performance obligations (Notes 20 (d) and 21). In the modality of post-established dental plans, Odontoprev manages dental expenses on behalf of its clients and is fully reimbursed by them, recording only its management fee as revenue from the operation.

(b) Financial

Revenues arises from interest earning bank deposits and inflation adjustment (Note 23).

2.14. Employee and management benefits

In relation to employee and administrator benefits, the Company and its Subsidiaries classify the profit sharing and Long-term Incentive Program (ILP) in the financial expenses, according to CPC 33 (R1)/IAS 19 – Employee Benefits.

2.15. Dividends and interest on own capital

The distribution of dividends and interest on own capital to Odontoprev's shareholders is recognized as a liability in the financial statements based on the Company's Bylaws that establish a compulsory minimum dividend of 50%, calculated over net income. Any amount that exceeds the minimum required, as long as it is not approved in the Board of Directors' Meeting, is recorded in shareholders' equity, in the account "Additional dividend proposed", until it is approved by the shareholders at the Annual General Meeting (AGM) (Note 19.5).

2.16. Earnings per share

The Company calculates basic and diluted earnings per share in accordance with CPC 41/IAS 33 – Earnings per Share (Note 25).

2.17. Standards and interpretations issued not in force**CVM Resolution 193/2023**

The CVM published on October 20, 2023, effective as of November 1, 2023, Resolution CVM 193, which allows publicly-held companies to voluntarily prepare and disclose a sustainability-related financial information report based on the international standard (IFRS S1 and S2) issued by the International Sustainability Standards Board (ISSB). The adoption of this new standard will be mandatory for publicly-held companies starting from years beginning on or after January 01, 2026. The Company is preparing for implementation to meet the requirements of the new standard, according to the regulatory term. The Company's Management has chosen not to make this early voluntary disclosure.

CPC51 / IFRS 18/2024

The International Accounting Standards Board (IASB) issued IFRS 18 - Presentation and Disclosure in Financial Statements on April 09, 2024. This standard includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements and will replace IAS 1 - Presentation of Financial Statements, being applicable to an

Notes to the financial statements**Notes to the individual and consolidated financial statements as of December 31, 2025****(in thousands of reais)**

annual reporting period beginning on or after January 1, 2027. The Company is preparing for implementation to meet the requirements of the new standard, according to the regulatory term.

Complementary Laws 214 as of January 16, 2025 and 227 as of January 13, 2026

On January 16, 2025, the Complementary Law 214 was enacted, establishing Tax on Goods and Services (IBS) was introduced at the state/municipal level, as well as the Social Contribution on Goods and Services (CBS) and the Selective Tax (IS) at the federal level, unifying five taxes — ICMS, ISS, IPI, PIS and COFINS — into a single levy as of 2033. There will be a transition period from 2026 to 2032, in which the two tax systems – old and new – will coexist.

On January 13, 2026, Complementary Law 227 was enacted, which provides for the creation of the IBS Management Committee (CGIBS) and establishes general rules for its management, oversight, funds raised, and distribution of tax revenue.

Odontoprev continues to monitor the evolution of the regulation, as well as awaiting the publication of the standards and complementary general rules by the Brazilian Federal Revenue Service (RFB) and the IBS Management Committee, which will be necessary for the full implementation of the new tax model. So far, it is not possible to accurately measure the impacts resulting from these changes.

3. Estimates and accounting judgments

For the preparation of financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and Consolidated and the reported amounts of assets, liabilities, revenues and expenses. However, actual results may differ from these estimates.

Estimates and assumptions are reviewed on a continuous basis and their impacts are recognized on a prospective basis in accordance with CPC 23/IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

(a) Judgments

Information about judgment referring to the adoption of accounting policies which impact significantly the amounts recognized in the financial statements are included: (i) evaluation of insurance liabilities (notes 2.2 and 14), (ii) evaluation of provision for tax, civil and labor contingencies (notes 2.11 and 17.1).

(b) Uncertainties on assumptions and estimates

Information on uncertainties as to assumptions and estimates that pose a high risk of resulting in a material adjustment including: (i) calculation of financial assets' impairment (Notes 2.5.4 and 6), (ii) evaluation of deferred tax assets (Notes 2.6.1 (a) and 9.1), (iii) calculation of non-financial assets' impairment (Notes 2.7 and 12.1), (iv) calculation of right-of-use, lease liabilities and respective adjustment to present value (Notes 2.6.1 (d), 2.6.1 and 18 and (v) assumptions used in the measurement of insurance contracts based on CPC 50/IFRS 17 (Notes 2.2 and 14).

4. Risk management

The main risks arising from the business of the Company and its Subsidiaries mentioned below are managed by the Risk Managers and assessed and monitored by the Risk Management and Internal Controls, Compliance and Information Security and Data Privacy areas and include risk management policies and strategies deemed appropriate by Management.

Risk management policies and strategies that include the risk identification, categorization, evaluation, treatment and monitoring are followed up by the Audit Committee, created and installed on March 26, 2010, by determination of the Board of Directors and in accordance with the Company's Bylaws. Since October 2022, the Company has implemented the Risk Management Committee, a body subordinate to the Presidency that assesses and monitors risk exposures, supporting the Audit Committee.

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(in thousands of reais)

4.1. Financial risk factors

4.1.1. Market risk (interest rate)

Arises from the possibility that the Company and its direct and indirect Subsidiaries be subject to changes in interest rates that may generate impacts on the fair value of the interest earning bank deposit portfolio.

The Company and its subsidiaries adopt the investment policy by complying with internal assessment criteria and limits established based on qualitative and quantitative information, including the requirement to allocate funds in compliance with RN 521/2022 amended by RN 601/2024 from ANS, to guarantee the technical reserves. The interest earning bank deposits portfolio of the Company and its Subsidiaries is, for the most part, comprised of long-term federal government bonds, exposed to real interest in floating-rate instruments to inflation measured by the IPCA.

As of December 31, 2025, of the total funds of the Company and Consolidated, 83.8% and 81.0% (77.7% and 76.2% as of December 31, 2024) are invested in federal government bonds, 16.2% and 19% (22.3% and 23.8% as of December 31, 2024) are invested in investment funds, substantially impacted by changes in the SELIC/CDI rate.

Amendments to CPC 40 (R1) / IFRS 7 – Financial Instruments: disclosures, the Company and its Subsidiaries performed a sensitivity analysis of their financial instruments as highlighted in the table below:

	Company							12/31/2025	
	Indexed to SELIC/CDI		Indexed to IPCA + fixed rate			Earnings Fixed rate			
	SELIC/CDI (p.a.) ¹	Fixed income inv. fund	Fixed rate ³	IPCA (p.a.) ¹	NTN-B	Fixed rate ³	NTN-F		Total interest earning bank deposits
Hierarchical level ²	-	2		-	2		-	2	-
Investments	-	106,884		-	398,554		-	153,881	659,319
Projection of profitability in the next 12 months:									
Probable	12.25%	13,093	4.85%	4.01%	35,324	10.14%	15,611	15,611	64,028
2.0 p.p. decrease	10.25%	10,956		2.01%	27,353		15,611	15,611	53,920
3.0 p.p. decrease	9.25%	9,887		1.01%	23,367		15,611	15,611	48,865
2.0 p.p. increase	14.25%	15,231		6.01%	43,294		15,611	15,611	74,136
3.0 p.p. increase	15.25%	16,300		7.01%	47,281		15,611	15,611	79,192

¹Based on the FOCUS report disclosed by the Central Bank of Brazil on December 26, 2025.

²Hierarchical level classification.

³The investment in question is not exposed to fluctuations in indices as it has fixed yields.

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(in thousands of reais)

	Consolidated									
	Indexed to SELIC/CDI		Indexed to Mexican bond		Indexed to IPCA + fixed rate			Earnings Fixed rate		12/31/2025
	SELIC/CDI (p.a.) ¹	Fixed income inv. fund	BM (p.a.) ³	CETES	Fixed rate ⁴	IPCA (p.a.) ¹	NTN-B	Fixed rate ⁴	NTN-F	Total interest earning bank deposits
Hierarchical level ²	-	2	-	2	-	-	2	-	2	-
Investments	-	131,685	-	9,099	-	-	398,554	-	153,881	693,219
Projection of profitability in the next 12 months:										
Probable	12.25%	16,131	7.05%	641	4.85%	4.01%	35,324	10.14%	15,611	67,707
Decrease of 2.0 p.p.	10.25%	13,498	5.05%	460		2.01%	27,353		15,611	56,922
Decrease of 3.0 p.p.	9.25%	12,181	4.05%	369		1.01%	23,367		15,611	51,528
Increase of 2.0 p.p.	14.25%	18,765	9.05%	823		6.01%	43,295		15,611	78,494
Increase of 3.0 p.p.	15.25%	20,082	10.05%	914		7.01%	47,281		15,611	83,888

¹Based on the FOCUS report disclosed by the Central Bank of Brazil on December 26, 2025.²Hierarchical level classification (note 2.4.3).³Rates available from the Central Bank of Mexico.⁴The investment in question is not exposed to fluctuations in indices as it has fixed yields.

The Company adopted in its valuation the percentages of 2.0 pp. and 3.0 pp., considering changes in the Selic rate in the last 12 months and the exposure of its investments to this variation to be reasonable. As of December 31, 2025, the total of interest earning bank deposits of R\$ 659,319 (R\$ 866,718 on December 31, 2024) refers to the Company and R\$ 693,219 (R\$ 896,872 on December 31, 2024) in the Company and in the Consolidated.

	12/31/2025			12/31/2024			Ratings of financial institutions					
	Company	Consolidated	Average yield	Company	Consolidated	Average yield	Fitch		Moody's		S&P	
			% CDI			ST	LT	ST	LT	ST	LT	
Banco Bradesco S.A.	106,884	131,685	102.3%	192,982	213,489	101.2%	F1+(bra)	AAA (bra)	ML A-1.br	AAA.br	brA-1+	brAAA
Brazilian Government	552,435	552,435	51.0%	673,736	673,737	87.1%	-	-	BB	Ba1	-	BB
Mexican government	-	9,099	-	-	9,646	-	-	BB+	-	Baa2	-	BBB
	659,319	693,219		866,718	896,872							
Current assets	239,185	273,085		327,637	357,791							
Non-current assets	420,134	420,134		539,081	539,081							
	659,319	693,219		866,718	896,872							

4.1.2. Credit risk

Arises from the possibility of the Company and its direct and indirect subsidiaries not receiving, in full or in part, the amounts arising from interest earning bank deposits (Note 6). The credit policy takes into consideration the specific characteristics of dental care plan operations and is focused on maintaining the flexibility required by market conditions (Note 2.5.4).

None of the Company's clients represents 10% of revenues or more of the total of the respective class of financial assets.

4.1.3. Liquidity risk

It derives from the possibility of the Company and its direct and indirect Subsidiaries not being able to efficiently meet their financial obligations, whether expected or not, at the time they are due, either because of the impossibility of timely realizing their assets or because such realization would result in significant losses and/or non-compliance with regulatory requirements.

The liquidity risk management objective is to monitor the settlement terms of the rights, obligations and its financial instruments, preparing projected cash flow analysis and periodically reviewing the liabilities assumed and the financial instruments used, mainly those related to assets that guarantee the technical reserves.

The receivables comprising the Company's and its subsidiaries' cash flows arise mainly from corporate and individual contracts in pre-established model, which establish the settlement of monthly payments mainly at the first fortnight of each

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month for use of benefits. On the other hand, the payments to the accredited chain, the main suppliers, occur mostly at the beginning of the month. These are current assets and liabilities.

4.2. Underwriting risk

Underwriting risk is the uncertainty measure related to an adverse economic position that goes against the Company's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provision related to pricing. Odontoprev's business model is based on the clients' monthly or yearly payments and is exposed to a risk of insurance and dental materials cost fluctuation, taking into consideration that in the dental care plan sector the risk is limited to the frequency of utilization and the low cost of the treatments provided.

In the development and structuring of dental care plans, the following factors are considered:

Risk model: prepaid, per capita monthly rate;

Service model: defines how the beneficiary will receive contracted dental care: accredited chain; free choice; own service units; and exclusive dental offices in the client's establishment;

Enrollment model: entire group (mandatory enrollment) or part of the group (free enrollment);

Coverages: all the dental care treatments whose costs are totally or partially covered in the dental care plan contracted, the ANS determines minimum dental care coverage;

Usage moderating factors: co-participation and grace periods;

Fees: remunerations for professionals of accredited chain and several levels of free choice reimbursement and own clinics; and

Dental material: value added to the risk premium and destined to the expenses with dental material of the loyalty program for the professionals of the accredited network.

The fluctuation also has direct impact on dental care plans, as they may rise as a result of usage volume, legislation, and increase in dental material values.

To manage the underwriting risk, the Company has its own system that allows the individual assessment of all treatments carried out, as well as specialized departments that work with estimating insurance liabilities and pricing dental plans.

Collective contracts have clause stipulating fine for breach of contract and annual adjustments of rates practiced using claim rate (cost of services in the last 12 months, divided into the sales revenue) and/or inflation adjustment at official rate established in contract. They are also traded as individual or family contracts, automatically renewable by an indeterminate period of time, with clause establishing fine for rescission and adjustment clause using official rate established in contract.

The Company constantly follows-up its contracts to minimize risks and ensure its financial balance.

In general, claim ratio between 40% and up to 60% permits contribution margin (gross income [loss] less trading expenses divided by sales revenue) able to support the Company's administrative expenses. As of December 31, 2025, the claim ratio of the Company and Consolidated was 33.5% and 32.3%, respectively (34.8% and 33.6% as of December 31, 2024, respectively) and contribution margin of 54.7% in the Company and 55.9% in the Consolidated (53.3% and 54.4% on December 31, 2024, respectively).

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(in thousands of reais)

Increase/decrease in contribution margin

	Company						Consolidated					
	Year ended		Changes in loss ratio				Year ended		Changes in loss ratio			
	12/31/2025		Equal to 60%		Equal to 40%		12/31/2025		Equal to 60%		Equal to 40%	
Insurance and reinsurance revenue	2,346,914	100.0%	2,346,914	100.0%	2,346,914	100.0%	2,379,981	100.0%	2,379,981	100.0%	2,379,981	100.0%
Events occurred	(786,792)	-33.5%	(1,408,148)	-60.0%	(938,766)	-40.0%	(769,458)	-32.3%	(1,427,989)	-60.0%	(951,992)	-40.0%
Gross Income	1,560,122	66.5%	938,766	40.0%	1,408,148	60.0%	1,610,523	67.7%	951,992	40.0%	1,427,989	60.0%
Sales expenses	(276,129)	-11.8%	(276,129)	-11.8%	(276,129)	-11.8%	(280,324)	-11.8%	(280,324)	-11.8%	(280,324)	-11.8%
Contribution margin	1,283,993	54.7%	662,637	28.2%	1,132,019	48.2%	1,330,199	55.9%	671,668	28.2%	1,147,665	48.2%
(Decrease) increase in margin			(621,356)	-26.5 p.p	(151,974)	-6.5 p.p			(658,531)	-27.7 p.p	(182,534)	-7.7 p.p

Increase/decrease in contribution margin

	Company						Consolidated					
	Year ended		Changes in loss ratio				Year ended		Changes in loss ratio			
	12/31/2024		Equal to 60%		Equal to 40%		12/31/2024		Equal to 60%		Equal to 40%	
Insurance and reinsurance revenue	2,200,634	100.0%	2,200,634	100.0%	2,200,634	100.0%	2,243,006	100.0%	2,243,006	100.0%	2,243,006	100.0%
Events occurred	(764,840)	-34.8%	(1,320,380)	-60.0%	(880,254)	-40.0%	(753,572)	-33.6%	(1,345,804)	-60.0%	(897,202)	-40.0%
Gross Income	1,435,794	65.2%	880,254	40.0%	1,320,380	60.0%	1,489,434	66.4%	897,202	40.0%	1,345,804	60.0%
Sales expenses	(262,948)	-11.9%	(262,948)	-11.9%	(262,948)	-11.9%	(268,298)	-12.0%	(268,298)	-12.0%	(268,298)	-12.0%
Contribution margin	1,172,846	53.3%	617,306	28.1%	1,057,432	48.1%	1,221,136	54.4%	628,904	28.0%	1,077,506	48.0%
(Decrease) increase in margin			(555,540)	-25.2 p.p.	(115,414)	-5.2 p.p.			(592,232)	-26.4 p.p	(143,630)	-6.4 p.p.

4.3. Legal and regulatory risk – capital

The Company carries out its capital risk management activities based on a centralized model, with the main purpose of meeting the requirements of minimum regulatory capital for its segment, according to the capital requirements defined by ANS, as well as increasing the return on capital to the shareholders. The strategy and model used by Management consider “regulatory capital” and “economic capital”.

The Company keeps capital levels above the regulatory requirements (Note 13).

4.4. Operating risk

The operating risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems), as well as external events.

The Company has a set of standards, processes and organizational structures to manage operating risk, including Internal Audit; departments of the second line of defense; segregation of duties in activities and processes; limitations of authority by levels; logical security in IT systems; communication channels for receiving complaints; business continuity plan; insurance contracted to cover buildings, machinery, furniture, fixtures and facilities, vehicles, loss of profits, D&O civil liability, cybernetic liability for breach of security and privacy, etc.

5. Cash and cash equivalents

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Cash	6	6	101	58
Cash in transit ¹	16,052	9,019	16,052	9,019
Banks checking account	194	213	1,678	773
Interest earning bank deposits (remunerated checking account)	1,736	6,545	2,117	6,681
	17,988	15,783	19,948	16,531

¹Receipts from clients to be transferred by financial institutions, as well as monetary amounts under confirmation.

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6. Interest earning bank deposits (financial assets at fair value through profit or loss and amortized cost)

	Investment portfolio per original maturities - Company						
	Average interest rate	Without maturity	01-180 days	>360 days	Book value	Fair value adjustment	Restated amount
Balance at 12/31/2024		192,982	134,655	539,081	866,718	(54,155)	812,563
Quotas of investment funds							
Fixed income inv. fund	12.25% p.a.	106,884	-	-	106,884	-	106,884
Fair value through profit or loss		106,884	-	-	106,884	-	106,884
Fixed income securities - Public							
National Treasury Notes - NTN							
Series B - IPCA with half-yearly interest	8.86% p.a.	-	132,301	266,253	398,554	(27,196)	371,358
Series F - fixed rate with half-yearly interest	10.14% p.a.	-	-	153,881	153,881	(10,794)	143,087
Amortized cost		-	132,301	420,134	552,435	(37,990)	514,445
Balance at 12/31/2025		106,884	132,301	420,134	659,319	(37,990)	621,329
Current assets		106,884	132,301	-	239,185		
Non-current assets		-	-	420,134	420,134		
		106,884	132,301	420,134	659,319		

	Investment portfolio per original maturities - Consolidated						
	Average interest rate	Without maturity	01-180 days	>360 days	Book value	Fair value adjustment	Restated amount
Balance at 12/31/2024		213,489	144,302	539,081	896,872	(54,155)	842,717
Quotas of investment funds							
Fixed income inv. fund	12.25% p.a.	131,685	-	-	131,685	-	131,685
CETES	7.05% p.a.	-	9,099	-	9,099	-	9,099
Fair value through profit or loss		131,685	9,099	-	140,784	-	140,784
Fixed income securities - Public							
National Treasury Notes - NTN							
Series B - IPCA with half-yearly interest	8.86% p.a.	-	132,301	266,253	398,554	(27,196)	371,358
Series F - fixed rate with half-yearly interest	10.14% p.a.	-	-	153,881	153,881	(10,794)	143,087
Amortized cost		-	132,301	420,134	552,435	(37,990)	514,445
Balance at 12/31/2025		131,685	141,400	420,134	693,219	(37,990)	655,229
Current assets		131,685	141,400	-	273,085		
Non-current assets		-	-	420,134	420,134		
		131,685	141,400	420,134	693,219		

Investment funds (fixed income inv. fund): investment fund quotas on Bradesco FI RF Bond and BRAM FI RF Referenced DI Coral which are measured based on the quota values disclosed by the administrator institution Bradesco Asset Management.

Certificados de la Tesorería de la Federación (CETES): fixed-income government bonds held by Odontored issued by the Mexican government. The fair value of the investment was obtained as disclosed by the Bank of Mexico.

National Treasury Notes - Series B (NTN-B) - Treasury IPCA with twice-yearly interest: federal government bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management. Government bonds had their fair values obtained from average rate tables, published by the ANBIMA (Brazilian Association of Financial and Capital Market Entities).

National Treasury Notes - Series F (NTN-F) - Fixed rate Treasury with twice-yearly interest: federal government bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management. Government bonds had their fair values obtained from average rate tables, published by the ANBIMA (Brazilian Association of Financial and Capital Market Entities).

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Changes in investment portfolio - Company

	Fair value through profit or loss	Amortized cost				Total balance
		Fixed income inv. fund	NTN-B	NTN-F	LTN	
Balance at 12/31/2023	180,916	604,660	153,350	10,845	768,855	949,771
Investments	1,335,748	34,994	-	-	34,994	1,370,742
(-) Redemptions ¹	(1,364,114)	(174,635)	(14,238)	(11,499)	(200,372)	(1,564,486)
Earnings	40,432	55,097	14,508	654	70,259	110,691
Balance at 12/31/2024	192,982	520,116	153,620	-	673,736	866,718
Investments	1,398,051	-	-	-	-	1,398,051
(-) Redemptions ¹	(1,527,209)	(162,500)	(14,238)	-	(176,738)	(1,703,947)
Earnings	43,060	40,938	14,499	-	55,437	98,497
Balance at 12/31/2025	106,884	398,554	153,881	-	552,435	659,319

¹ Redemptions of securities at amortized cost refer to the maturity of the respective securities.

Changes in investment portfolio - Consolidated

	Fair value through profit or loss			Amortized cost				Total balance
	Fixed income inv. fund	CETES	Total	NTN-B	NTN-P2	LTN3	Total	
Balance at 12/31/2023	199,104	9,799	208,903	604,660	153,350	10,845	768,855	977,758
Investments	1,437,148	108,877	1,546,025	34,994	-	-	34,994	1,581,019
(-) Redemptions ¹	(1,465,626)	(110,035)	(1,575,661)	(174,635)	(14,238)	(11,499)	(200,372)	(1,776,033)
Earnings	42,863	1,006	43,869	55,097	14,508	654	70,259	114,128
Balance at 12/31/2024	213,489	9,647	223,136	520,116	153,620	-	673,736	896,872
Investments	1,511,931	353,053	1,864,984	-	-	-	-	1,864,984
(-) Redemptions ¹	(1,639,628)	(354,269)	(1,993,897)	(162,501)	(14,239)	-	(176,740)	(2,170,637)
Earnings	45,894	668	46,562	40,938	14,500	-	55,438	102,000
Balance at 12/31/2025	131,686	9,099	140,785	398,553	153,881	-	552,434	693,219

¹ Redemptions of securities at amortized cost refer to the maturity of the respective securities.

7. Tax and social security credits

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
IRPJ	45,722	27,273	51,442	30,897
CSLL	13,845	6,897	17,288	9,176
INSS	6,405	5,646	6,967	5,646
ISS	1,601	1,455	1,617	1,472
PIS and COFINS	140	137	469	1,218
IRRF	127	127	1,547	977
Other	-	-	707	1,028
	67,840	41,535	80,037	50,414
Current assets	31,157	7,364	42,924	15,853
Non-current assets	36,683	34,171	37,113	34,561
	67,840	41,535	80,037	50,414

Corporate income tax (IRPJ) and social contribution (CSLL): corporate income tax (IRPJ) balance composed of advances from the current and previous years, and social contribution (CSLL) balance composed of credits from previous years, both arising from technological innovation, subject to approval by the MCTI (Ministry of Science, Technology and Innovation).

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8. Other accounts receivable

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Advances to suppliers and other advances ¹	168	2,402	1,708	6,364
Advances to employees	8,746	9,054	10,506	10,504
Dividends receivable ²	8,300	-	-	-
Postpaid contracts	10,111	8,530	10,111	8,530
Other credits receivable ³	12,929	5,715	35,655	26,351
	40,254	25,701	57,980	51,749

¹The reduction refers mainly to the settlement of expenses related to medical assistance.

²Dividends receivable from direct subsidiaries, see Note 10.

³Receivables arising from the sale of goods and rendering of services.

9. Long-term assets

9.1. Income tax e Social contribution Deferred assets

Timing differences	Realization estimate	Company				Consolidated			
		12/31/2024	Formation	Realization	12/31/2025	12/31/2024	Formation	Realization	12/31/2025
Provision for lawsuits (Contingencies)	≤12 months	-	1,363	-	1,363	-	1,363	-	1,363
Provision for lawsuits (Contingencies)	>12 months	13,267	-	(6,912)	6,355	13,854	-	(6,898)	6,956
Sundry provisions ¹	≤12 months	3,717	-	(1,643)	2,074	3,765	-	(1,519)	2,246
ILP Program	≤12 months	4,684	281	-	4,965	5,222	332	-	5,554
ILP Program	>12 months	4,658	25	-	4,683	5,203	-	(63)	5,140
Profit sharing	≤12 months	6,238	1,166	-	7,404	7,385	1,591	-	8,976
CPC 50/IFRS 17 effect	>12 months	30,280	-	(20,064)	10,216	29,973	-	(20,716)	9,257
Outras ²	≤12 months	19,954	-	(4,425)	15,529	23,863	-	(3,918)	19,945
Deferred IRPJ/CSLL (Assets)		82,798	2,835	(33,044)	52,589	89,265	3,286	(33,114)	59,437
Amortization of goodwill	>12 months	(56,919)	(1,829)	-	(58,748)	(56,919)	(1,829)	-	(58,748)
Insurance contracts	≤12 months	-	(14,760)	-	(14,760)	-	(14,760)	-	(14,760)
Deferred IRPJ/CSLL (Liabilities)		(56,919)	(16,589)	-	(73,508)	(56,919)	(16,589)	-	(73,508)
Deferred IRPJ/CSLL		25,879	(13,754)	(33,044)	(20,919)	32,346	(13,303)	(33,114)	(14,071)
Deferred income tax (IRPJ)		19,030	(10,120)	(24,290)	(15,380)	23,701	(10,024)	(24,279)	(10,602)
Deferred social contribution (CSLL)		6,849	(3,634)	(8,754)	(5,539)	8,645	(3,279)	(8,835)	(3,469)
Deferred IRPJ/CSLL		25,879	(13,754)	(33,044)	(20,919)	32,346	(13,303)	(33,114)	(14,071)

¹Services rendered - administrative and operational (Note 16).

²Refers mainly to commissions and provision for credit losses.

9.2. Judicial and tax deposits

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Tax	33,499	29,857	34,734	31,051
ISS ¹	31,660	28,211	31,660	28,211
Other	1,839	1,646	3,074	2,840
Social security and labor	478	395	520	532
Civil	2,625	1,852	2,625	1,852
	36,602	32,104	37,879	33,435

¹From the merged company Odonto System, the full amount of the Service Tax – ISS was deposited in court without deducting the events from the calculation basis (object of the lawsuit). Amount fully provisioned in non-current liabilities under “Provisions for lawsuits.”

Odontoprev S.A.**Notes to the financial statements**

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9.3. Other credits receivable

Provision for potential risks determined in the review of accounting, tax and labor procedures of acquired companies (Note 12.1), which has a corresponding entry to "other payables" (Note 17.3). By means of an agreement, the former owners of the acquired companies guarantee the reimbursement of any payments the Company and its subsidiaries are required to make.

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Odonto System ¹	10,134	10,134	10,134	10,134
Mogidonto	2,376	3,563	2,376	3,563
Papaiz	-	-	472	571
	12,510	13,697	12,982	14,268

¹Amounts guaranteed by guarantee insurance and surety letter.

10. Investments

Company						
Changes in investments:	Balance at 12/31/2024	Dividends	Equity in net income of subsidiaries	Capital increase	Other comprehensive income	Balance at 12/31/2025
Direct subsidiaries						
Odontored	14,563	-	(1,380)	-	255	13,438
Clidec	46,517	(2,000)	2,312	5,000	(1)	51,828
Odontoprev Serviços	21,229	(11,800)	3,115	-	3	12,547
Jointly-controlled subsidiary						
Brasildental	4,346	(6,050)	5,941	-	132	4,369
Others investments						
Other	1	-	-	-	-	1
Total	86,656	(19,850)	9,988	5,000	389	82,183

Consolidated						
Changes in investments:	Balance at 12/31/2024	Dividends	Equity in net income of subsidiaries	Write-off	Other comprehensive income	Balance at 12/31/2025
Jointly-controlled subsidiary						
Brasil dental	4,346	(6,050)	5,941	-	132	4,369
Associated companies						
MaChiron ¹	44	-	(8)	(36)	-	-
SF 210 ²	1,675	-	(12)	(1,663)	-	-
Other investments						
Other	56	-	-	-	-	56
Total	6,121	(6,050)	5,921	(1,699)	132	4,425

¹Ended on September 09, 2025 (Note 1).

²Ended on November 13, 2025 (Note 1)

Odontoprev S.A.



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Company and Consolidated				
Position as of 12/31/2025	Subsidiaries:			Joint Venture:
	Odontoprev Serviços	Clidec	Odontored	Brasildental
Capital	9,700	36,516	6,030	9,500
Interest (%)	100	100	100	25
Assets	38,154	57,733	20,426	34,350
Liabilities	25,607	5,905	6,988	16,874
Shareholders' equity	12,547	51,828	13,438	17,476
Revenues	52,470	36,625	33,145	110,277
Income (loss) for the period	3,115	2,312	(1,380)	23,764

11. Property, plant and equipment

Changes in property, plant and equipment - Company									
12/31/2024	Acquisitions	Write-offs	Depreciation / Amortization	12/31/2025	Cost	Accumulated depreciation	Book balance, net	Depreciation rate (% p.a.)	
IT equipment	10,917	2,830	(5)	(3,733)	10,009	24,515	(14,506)	10,009	20
Vehicles	1,247	812	(73)	(396)	1,590	2,478	(888)	1,590	20
Facilities	605	202	-	(82)	725	947	(222)	725	10
Machinery and equipment	504	27	-	(75)	456	860	(404)	456	10
Furniture and fixtures	643	23	-	(140)	526	1,811	(1,285)	526	10
Communication equipment	16	14	-	(2)	28	61	(33)	28	10
Dental equipment	64	-	-	(13)	51	168	(117)	51	10
Total for own use	13,996	3,908	(78)	(4,441)	13,385	30,840	(17,455)	13,385	
Other property, plant, and equipment (improvements)	4,317	207	-	(1,595)	2,929	10,341	(7,412)	2,929	20
Total other property, plant and equipment	18,313	4,115	(78)	(6,036)	16,314	41,181	(24,867)	16,314	
Right-of-use (CPC 06 (R2))/IFRS 16) ¹	11,032	2	-	(1,915)	9,119	17,364	(8,245)	9,119	
Total property, plant and equipment	29,345	4,117	(78)	(7,951)	25,433	58,545	(33,112)	25,433	

¹ Depreciation calculated according to the duration of the real estate and machinery and equipment lease contract.

Changes in property, plant and equipment - Consolidated									
12/31/2024	Acquisitions	Write-offs	Depreciation / Amortization	12/31/2025	Cost	Accumulated depreciation	Book balance, net	Depreciation rate (% p.a.)	
IT equipment	11,570	3,551	(9)	(4,075)	11,037	27,883	(16,846)	11,037	20
Vehicles	1,444	813	(73)	(454)	1,730	2,761	(1,031)	1,730	20
Facilities	776	210	-	(104)	882	1,170	(288)	882	10
Machinery and equipment	6,050	162	(6)	(1,151)	5,055	13,050	(7,995)	5,055	10
Furniture and fixtures	1,466	176	(1)	(285)	1,356	3,566	(2,210)	1,356	10
Communication equipment	24	17	-	(3)	38	96	(58)	38	10
Dental equipment	2,031	184	-	(318)	1,897	3,891	(1,994)	1,897	10
Total for own use	23,361	5,113	(89)	(6,390)	21,995	52,417	(30,422)	21,995	
Other property, plant, and equipment (improvements)	7,077	1,135	(16)	(2,672)	5,524	20,750	(15,226)	5,524	20
Total other property, plant and equipment	30,438	6,248	(105)	(9,062)	27,519	73,167	(45,648)	27,519	
Right-of-use (CPC 06 (R2))/IFRS 16) ¹	21,716	2,073	(754)	(6,162)	16,873	36,632	(19,759)	16,873	-
Total property, plant and equipment	52,154	8,321	(859)	(15,224)	44,392	109,799	(65,407)	44,392	

¹ Depreciation calculated according to the duration of the real estate and machinery and equipment lease contract.

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12. Intangible assets

	Company							
	12/31/2024	Additions	Write-offs	Amortizations	12/31/2025	Cost	Accumulated amortization ⁴	Book balance, net
Cash generating unit (CGU)								
Odontoprev ¹	99,515	-	-	-	99,515	114,390	(14,875)	99,515
Bradescos Dental ²	409,640	-	-	-	409,640	409,640	-	409,640
Odonto System ³	145,793	-	-	-	145,793	145,793	-	145,793
Goodwill in investment acquisitions	654,948	-	-	-	654,948	669,823	(14,875)	654,948
Development of systems and software use licenses	220,934	78,526	(3,289)	(46,529)	249,642	467,263	(217,621)	249,642
Client portfolio	3,465	-	-	(532)	2,933	45,390	(42,457)	2,933
Trademarks and patents	17,943	-	-	-	17,943	22,260	(4,317)	17,943
Non-competition agreement	108	-	-	(73)	35	1,864	(1,829)	35
Allocated intangible assets	21,516	-	-	(605)	20,911	69,514	(48,603)	20,911
Intangible assets	897,398	78,526	(3,289)	(47,134)	925,501	1,206,600	(281,099)	925,501

	Consolidated							
	12/31/2024	Additions	Write-offs	Amortizations	12/31/2025	Cost	Accumulated amortization ⁴	Book balance, net
Cash generating unit (CGU)								
Odontoprev ¹	99,515				99,515	114,390	(14,875)	99,515
Bradescos Dental ²	409,640				409,640	409,640	-	409,640
Odonto System ³	145,793				145,793	145,793	-	145,793
Various units, with non-significant goodwill ⁵	14,521				14,521	14,785	(264)	14,521
Goodwill in investment acquisitions	669,469	-	-	-	669,469	684,608	(15,139)	669,469
Development of systems and software use licenses	223,532	78,719	(3,289)	(46,982)	251,980	475,199	(223,219)	251,980
Client portfolio	3,619			(557)	3,062	45,624	(42,562)	3,062
Trademarks and patents	22,154				22,154	26,472	(4,318)	22,154
Non-competition agreement	1,253			(447)	806	3,747	(2,941)	806
Allocated intangible assets	27,026	-	-	(1,004)	26,022	75,843	(49,821)	26,022
Intangible assets	920,027	78,719	(3,289)	(47,986)	947,471	1,235,650	(288,179)	947,471

¹It refers to a grouping of cash-generating units from businesses acquired over time with the aim of regional expansion, products and strengthening the brand.

²Integration of the activities carried out, complementing skills and creating a differentiated operation in the market.

³Objective of regional expansion and products.

⁴The accumulated amortization amounts presented refer to the tax amortization of goodwill made up to December 2013, as allowed by the Transition Tax Regime (RTT), pursuant to the legislation in force at the time. As of January 01, 2014, with the revocation of the RTT by Law 12973/2014, there was no new recognition of tax amortization of goodwill.

⁵Acquisitions of businesses with the aim of verticalizing the operation.

The annual amortization rate for systems development and software licenses is 20%.

12.1. Goodwill on acquisition of investments

The Company evaluates its recoverability through impairment tests (note 2.6.1 and (i)) for goodwill from acquisitions of investments allocated to cash generating units (CGUs).

In the last impairment test, where the approach of income was applied through discounted cash flows methodology (value in use) based on nature of each Cash Generating Unit (CGU), on existence of financial and operating control, history and availability of financial projections.

Notes to the financial statements

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Assumptions on November 30, 2025

Determination period:	Five years and one month from December 1, 2025 to December 31, 2030 and perpetuity
Growth rate in perpetuity:	3.6 p.a. based on the long-term inflation rate (IPCA)
Projection currency:	Nominal R\$, considering the inflationary effect
Discount rate:	13.2% according to CAPM ¹ methodology
Specific assumptions:	(i) financial and management statements of CGU and Odontoprev and (ii) management information that includes group's budget

Macroeconomic assumptions:

Description	2025P	2026P	2027P	2028P
GDP change	2.20%	1.80%	1.90%	2.00%
IGP-M	-0.50%	4.00%	3.80%	3.60%
Inflation - IPCA	4.40%	4.20%	3.90%	3.80%

¹CAPM - Capital Asset Pricing Model

The conclusion was that the value in use obtained by applying such assumptions is higher than the book value; therefore, there no indications of impairment.

13. Minimum capital

The Company is a dental operator regulated by the Brazilian Supplementary Health Agency (ANS), which imposes regulatory limits on it with the mandatory adoption of the risk-based capital model. For this reason, the amounts and nomenclatures presented in this note follow the ANS accounting standards, i.e. disregarding the effects of CPC 50/IFRS 17, which has not been approved by this regulator.

ANS establishes the rules for recognizing technical reserves and criteria for maintaining minimum shareholders' equity in accordance with NR 569/2022.

(a) The base capital (BC) represents the minimum value of shareholders' equity, calculated by multiplying the K factor by the reference equity.

(b) (B) Risk-based capital (RBC) is a capital rule that defines a variable amount to be observed by the operator according to factors predetermined by a standard model established by the ANS, comprising the main risks involved in the activities related to the operation of private health care plans: underwriting risk, credit risk, market risk, legal risk and operating risk.

(c) Regulatory Capital (RC) is the minimum limit of Adjusted Shareholders' Equity that the operator must comply with, at any time, due to the capital rules.

(d) The underwriting risk is the uncertainty measure related to an adverse economic position that goes against the operator's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provision related to pricing.

(e) The credit risk is the measure of uncertainty related to the probability of the counterparty of an operation, or of an issuer of debt, not honoring, total or partially, their financial commitments, or having changed their classification of credit risk.

(f) The operating risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems).

(g) The legal risk is a measure of uncertainty regarding the lack of a comprehensive legal foundation; it is the risk of non-compliance with laws, rules, regulations, agreements, current practices or ethical standards applicable, also considering the risk that the nature of the product/service provided can make the operator particularly vulnerable to litigation.

(h) Market risk is the measure of uncertainty related to exposure to losses arising from the volatility of asset prices, such as stock prices, interest rates, exchange rates, commodity prices and real estate prices.

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Company: calculation of PMA, PLA, MS and CBR		
Description:	12/31/2025	12/31/2024
Reference capital	12,328	11,702
(x) K factor ¹	3.23%	3.23%
Adjusted minimum shareholders' equity (PMA)	398	378
Book value of shareholders' equity	1,298,883	1,285,651
Ownership interest in regulated entities	(3,843)	(4,166)
Deferred sales expenses	(43,411)	(22,604)
Prepaid expenses	(9,196)	(7,571)
Intangible assets	(925,501)	(897,398)
Goodwill from indirect interests	(14,521)	(14,532)
Adjusted shareholders' equity (ASE)	302,411	339,380
Risk-based capital (CBR)²	297,225	296,780
Required sufficiency (PLA ANS - CBR)	5,186	42,600

¹K Factor corresponds to the classification: group dentistry, tertiary segment and region 1 according to appendix RN 569/2022.

²The CBR value considers the use of the reduced factors, under the terms of what was defined in article 6 of Regulatory Resolution 569/2022.

14. Liabilities from insurance and reinsurance contracts

(a) Liabilities from insurance and reinsurance contracts

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Assets for Remaining Coverage (PAA)	(24,555)	(25,501)	(33,120)	(33,316)
Liabilities for Remaining Coverage (BBA)	76,554	125,755	76,554	125,755
Liabilities - claims incurred (PAA)	132,896	154,862	133,586	156,973
Liabilities claims incurred (BBA)	13,505	16,670	13,505	16,670
	198,400	271,786	190,525	266,082
Assets of insurance and reinsurance contracts	(24,555)	(25,501)	(33,120)	(33,316)
Liabilities from insurance and reinsurance contracts	222,955	297,287	223,645	299,398
	198,400	271,786	190,525	266,082

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(b) Remaining coverage for general model (BBA)

	Company and Consolidated	
	Year ended	
	12/31/2025	12/31/2024
Cash flows from acquisition	3,486,040	3,228,525
Events and other directly attributable expenses	7,072,870	6,673,517
Estimates of present value of future cash outflow	10,558,910	9,902,042
Estimates of present value of future cash inflow	(11,121,595)	(10,432,136)
Risk adjustment for non-financial risk adjustment	12,547	12,653
Contractual service margin (CSM)	626,692	643,196
Net amount included in the provision of insurance contracts	76,554	125,755

(c) Realization of contractual service margin (CSM)

	Company and Consolidated						
	≤01 year	01-02 years	02-03 years	03-04 years	04-05 years	>05 years	12/31/2025
Direct Insurance	173,897	118,915	90,342	70,525	55,385	117,628	626,692
Insurance contracts issued	173,897	118,915	90,342	86,264	55,385	117,628	626,692

	Company and Consolidated						
	≤01 year	01-02 years	02-03 years	03-04 years	04-05 years	>05 years	12/31/2024
Direct Insurance	179,343	118,698	89,823	70,422	55,488	129,422	643,196
Insurance contracts issued	179,343	118,698	89,823	70,422	55,488	129,422	643,196

(d) Changes in reserves - remaining coverage

	Company					
	Liabilities for Remaining Coverage (BBA)				Premium Allocation Approach (PAA)	TOTAL
	Best outflow estimate (BEL)	Risk adjustment (RA)	Insurance coverage margin (CSM)	Subtotal		
Balance at 12/31/2023	(687,447)	15,097	784,169	111,819	(31,125)	80,694
Technical changes related to the current period (insurance revenue)	(225,763)	(6,647)	(272,317)	(504,727)	(1,695,907)	(2,200,634)
Contracts by the fair value method	(106,093)	(1,555)	(118,441)	(226,089)	-	(226,089)
Issue of contracts after transition (Other contracts)	(119,670)	(5,092)	(153,876)	(278,638)	-	(278,638)
Settlement relating to contracts premium allocation approach	-	-	-	-	(1,695,907)	(1,695,907)
Technical changes related to future periods	(32,286)	2,921	57,816	28,451	-	28,451
Changes in the CMS adjusting estimates	818,724	(26,189)	(792,535)	-	-	-
Changes in the estimates that do not adjust CSM (OCI)	29,642	(1,191)	-	28,451	-	28,451
Contracts initially recognized in the period	(880,652)	30,301	850,351	-	-	-
Insurance expenses	94,837	-	-	94,837	167,330	262,167
Costs of purchase	94,837	-	-	94,837	167,330	262,167
Total financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Insurance contract financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Cash flows	360,932	-	-	360,932	1,534,201	1,895,133
Premiums received	448,677	-	-	448,677	1,632,879	2,081,556
Cash flows from acquisition of insurance	(87,745)	-	-	(87,745)	(98,678)	(186,423)
Balance at 12/31/2024	(530,093)	12,652	643,196	125,755	(25,501)	100,254
Technical changes related to the current period (insurance revenue)	(241,981)	(7,609)	(275,448)	(525,038)	(1,821,876)	(2,346,914)
Contracts by the fair value method	(95,826)	(1,314)	(102,801)	(199,941)	-	(199,941)
Issue of contracts after transition (Other contracts)	(146,155)	(6,295)	(172,647)	(325,097)	-	(325,097)
Settlement relating to contracts premium allocation approach	-	-	-	-	(1,821,876)	(1,821,876)
Technical changes related to future periods	(184,662)	5,689	166,314	(12,659)	-	(12,659)
Changes in the CMS adjusting estimates	668,082	(24,438)	(643,644)	-	-	-
Changes in the estimates that do not adjust CSM (OCI)	(13,258)	599	-	(12,659)	-	(12,659)
Contracts initially recognized in the period	(839,486)	29,528	809,958	-	-	-
Insurance expenses	110,791	-	-	110,791	165,338	276,129
Costs of purchase	110,791	-	-	110,791	165,338	276,129
Total financial expenses	(53,684)	1,814	92,630	40,760	-	40,760
Insurance contract financial expenses	(53,684)	1,814	92,630	40,760	-	40,760
Cash flows	336,945	-	-	336,945	1,657,484	1,994,429
Premiums received	443,290	-	-	443,290	1,842,612	2,285,902
Cash flows from acquisition of insurance	(106,345)	-	-	(106,345)	(185,128)	(291,473)
Balance at 12/31/2025	(562,684)	12,546	626,692	76,554	(24,555)	51,999

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	Consolidated					
	Liabilities for Remaining Coverage (BBA)				Premium Allocation Approach (PAA)	TOTAL
	Best outflow estimate (BEL)	Risk adjustment (RA)	Insurance coverage margin (CSM)	Subtotal		
Balance at 12/31/2023	(687,447)	15,097	784,169	111,819	(32,912)	78,907
Technical changes related to the current period (insurance revenue)	(225,763)	(6,647)	(272,317)	(504,727)	(1,738,279)	(2,243,006)
Contracts by the fair value method	(106,093)	(1,555)	(118,441)	(226,089)	-	(226,089)
Issue of contracts after transition (Other contracts)	(119,670)	(5,092)	(153,876)	(278,638)	-	(278,638)
Settlement relating to contracts premium allocation approach	-	-	-	-	(1,738,279)	(1,738,279)
Technical changes related to future periods	(32,286)	2,921	57,816	28,451	-	28,451
Changes in the CMS adjusting estimates	818,724	(26,189)	(792,535)	-	-	-
Changes in the estimates that do not adjust CSM (OCI)	29,642	(1,191)	-	28,451	-	28,451
Contracts initially recognized in the period	(880,652)	30,301	850,351	-	-	-
Insurance expenses	94,837	-	-	94,837	172,681	267,518
Costs of purchase	94,837	-	-	94,837	172,681	267,518
Total financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Insurance contract financial expenses	(40,366)	1,281	73,528	34,443	-	34,443
Cash flows	360,932	-	-	360,932	1,565,194	1,926,126
Premiums received	448,677	-	-	448,677	1,669,222	2,117,899
Cash flows from acquisition of insurance	(87,745)	-	-	(87,745)	(104,028)	(191,773)
Balance at 12/31/2024	(530,093)	12,652	643,196	125,755	(33,316)	92,439
Technical changes related to the current period (insurance revenue)	(241,981)	(7,609)	(275,448)	(525,038)	(1,854,943)	(2,379,981)
Contracts by the fair value method	(95,826)	(1,314)	(102,801)	(199,941)	-	(199,941)
Issue of contracts after transition (Other contracts)	(146,155)	(6,295)	(172,647)	(325,097)	-	(325,097)
Settlement relating to contracts premium allocation approach	-	-	-	-	(1,854,943)	(1,854,943)
Technical changes related to future periods	(184,662)	5,689	166,314	(12,659)	-	(12,659)
Changes in the CMS adjusting estimates	668,082	(24,438)	(643,644)	-	-	-
Changes in the estimates that do not adjust CSM (OCI)	(13,258)	599	-	(12,659)	-	(12,659)
Contracts initially recognized in the period	(839,486)	29,528	809,958	-	-	-
Insurance expenses	110,791	-	-	110,791	169,533	280,324
Costs of purchase	110,791	-	-	110,791	169,533	280,324
Total financial expenses	(53,684)	1,814	92,630	40,760	-	40,760
Insurance contract financial expenses	(53,684)	1,814	92,630	40,760	-	40,760
Cash flows	336,945	-	-	336,945	1,685,606	2,022,551
Premiums received	443,290	-	-	443,290	1,874,928	2,318,218
Cash flows from acquisition of insurance	(106,345)	-	-	(106,345)	(189,322)	(295,667)
Balance at 12/31/2025	(562,684)	12,546	626,692	76,554	(33,120)	43,434

(e) Changes in reserves - events incurred

	Company						
	Liabilities claims incurred - BBA			Liabilities - claims incurred - PAA			Total
	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	
Balance at 12/31/2023	19,195	1,389	20,584	135,239	8,282	143,521	164,105
Expenses from rendering of services	75,482	(76)	75,406	686,798	2,636	689,434	764,840
Events incurred and other expenses in rendering of services	228,775	10,597	239,372	1,494,423	70,961	1,565,384	1,804,756
Adjustments to incurred claims liabilities	(153,293)	(10,673)	(163,966)	(807,625)	(68,325)	(875,950)	(1,039,916)
Insurance contract financial expenses	1,843	169	2,012	-	-	-	2,012
Changes recognized in other comprehensive income	(4)	(1)	(5)	-	-	-	(5)
Cash flows	(81,327)	-	(81,327)	(678,093)	-	(678,093)	(759,420)
Events and other expenses with rendering of insurance paid	(81,327)	-	(81,327)	(678,093)	-	(678,093)	(759,420)
Balance at 12/31/2024	15,189	1,481	16,670	143,944	10,918	154,862	171,532
Expenses from rendering of services	68,046	(375)	67,671	719,101	20	719,121	786,792
Events incurred and other expenses in rendering of services	174,314	8,468	182,782	1,426,215	69,198	1,495,413	1,678,195
Adjustments to incurred claims liabilities	(106,268)	(8,843)	(115,111)	(707,114)	(69,178)	(776,292)	(891,403)
Insurance contract financial expenses	1,668	171	1,839	-	-	-	1,839
Changes recognized in other comprehensive income	18	1	19	-	-	-	19
Cash flows	(72,694)	-	(72,694)	(741,087)	-	(741,087)	(813,781)
Events and other expenses with rendering of insurance paid	(72,694)	-	(72,694)	(741,087)	-	(741,087)	(813,781)
Balance at 12/31/2025	12,227	1,278	13,505	121,958	10,938	132,896	146,401

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

	Consolidated						Total
	Liabilities claims incurred - BBA			Liabilities claims incurred - PAA			
	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	Best outflow estimate (BEL)	Risk adjustment (RA)	Subtotal	
Balance at 12/31/2023	19,195	1,389	20,584	136,867	8,291	145,158	165,742
Expenses from rendering of services	75,482	(76)	75,406	675,530	2,636	678,166	753,572
Events incurred and other expenses in rendering of services	228,775	10,597	239,372	1,483,155	70,961	1,554,116	1,793,488
Adjustments to incurred claims liabilities	(153,293)	(10,673)	(163,966)	(807,625)	(68,325)	(875,950)	(1,039,916)
Insurance contract financial expenses	1,843	169	2,012	-	-	-	2,012
Changes recognized in other comprehensive income	(4)	(1)	(5)	-	-	-	(5)
Cash flows	(81,327)	-	(81,327)	(666,351)	-	(666,351)	(747,678)
Events and other expenses with rendering of insurance paid	(81,327)	-	(81,327)	(666,351)	-	(666,351)	(747,678)
Balance at 12/31/2024	15,189	1,481	16,670	146,046	10,927	156,973	173,643
Expenses from rendering of services	68,373	(375)	67,998	701,440	20	701,460	769,458
Events incurred and other expenses in rendering of services	174,641	8,468	183,109	1,408,554	69,198	1,477,752	1,660,861
Adjustments to incurred claims liabilities	(106,268)	(8,843)	(115,111)	(707,114)	(69,178)	(776,292)	(891,403)
Insurance contract financial expenses	1,668	171	1,839	-	-	-	1,839
Changes recognized in other comprehensive income	18	1	19	-	-	-	19
Cash flows	(73,021)	-	(73,021)	(724,847)	-	(724,847)	(797,868)
Events and other expenses with rendering of insurance paid	(73,021)	-	(73,021)	(724,847)	-	(724,847)	(797,868)
Balance at 12/31/2025	12,227	1,278	13,505	122,639	10,947	133,586	147,091

(f) Contractual service margin (CSM)

	Company and Consolidated		
	Contracts assessed through the fair value in the transition	Issue of contracts after transition (Other contracts)	Total
Balance at 12/31/2023	460,446	323,723	784,169
CSM recognized for services rendered	(118,441)	(153,876)	(272,317)
Changes regarding the current service	(118,441)	(153,876)	(272,317)
Contracts initially recognized in the period	-	850,351	850,351
Changes in the CMS adjusting estimates	(29,295)	(763,240)	(792,535)
Changes regarding the future service	(29,295)	87,111	57,816
Income (loss) from insurance service	(147,736)	(66,765)	(214,501)
Insurance contract financial expenses	36,634	36,894	73,528
Balance at 12/31/2024	349,344	293,852	643,196
CSM recognized for services rendered	(102,801)	(172,647)	(275,448)
Changes regarding the current service	(102,801)	(172,647)	(275,448)
Contracts initially recognized in the period	-	809,958	809,958
Changes in the CMS adjusting estimates	1,069	(644,713)	(643,644)
Changes regarding the future service	1,069	165,245	166,314
Income (loss) from insurance service	(101,732)	(7,402)	(109,134)
Insurance contract financial expenses	38,252	54,378	92,630
Balance at 12/31/2025	285,864	340,828	626,692

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

15. Taxes and contributions payable

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Income tax and social contribution payable¹	1,025	15,952	3,441	16,735
IRPJ	115	10,827	1,875	11,406
CSLL	910	5,125	1,566	5,329
Other federal tax liabilities	23,105	21,321	31,113	27,830
COFINS	4,216	5,303	4,582	5,749
PIS	685	862	754	950
PIS, COFINS and CSLL (PCC)	1,920	1,898	1,985	1,978
IRRF	11,314	8,770	11,870	9,274
IVA ²	-	-	3,532	2,937
Other	23	9	331	359
Charges payable (social charges)	4,947	4,479	8,059	6,583
Municipal tax liabilities	2,769	2,713	3,288	3,338
	26,899	39,986	37,842	47,903
Current liabilities	26,899	39,986	37,573	47,600
Non-current liabilities	-	-	269	303
	26,899	39,986	37,842	47,903

¹ The Company adopts the annual taxable income regime, paying the amount monthly based on the suspension and reduction balance sheets, through advance payment of taxes. This modality is directly related to the performance of the income (loss) for the period.

² Value Added Tax from subsidiary Odontored.

16. Other accounts payable

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Sundry provisions¹	6,047	10,930	6,556	11,074
IT support and service	3,689	5,764	3,689	5,764
Services	1,203	3,416	1,694	3,560
Traveling	74	-	92	-
Marketing actions	1,081	1,750	1,081	1,750
Advances from clients	-	941	1,269	1,600
Investments payable (Note 17.4)	7,225	7,844	7,697	8,415
Repurchase of shares payable	-	2,419	-	2,419
Long-term incentive	18,101	18,737	19,982	20,487
Credits to be identified²	6,632	12,649	9,075	15,184
Unearned revenue (CPC 47/IFRS 15)	-	-	3,075	2,777
Outros³	2,193	3,668	2,268	4,819
	40,198	57,188	49,922	66,775
Current liabilities	20,908	36,076	28,492	43,514
Non-current liabilities	19,290	21,112	21,430	23,261
	40,198	57,188	49,922	66,775

¹The reduction refers mainly to provisions related to: (i) maintenance of computer systems, (ii) administrative services and dental services, and (iii) advertisements, publications, and promotional actions.

²Correspond to amounts received from clients still unidentified.

³Refers mainly to known or notified events related to post-payment contracts.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

17. Non-current liabilities

17.1. Provision for lawsuits

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Provision for tax, labor and civil lawsuits	54,363	67,227	57,364	71,285
Other liabilities	13,510	14,767	13,996	15,351
Fees payable	53	-	53	-
	67,926	81,994	71,413	86,636
Current liabilities	4,016	-	4,016	-
Non-current liabilities	63,910	81,994	67,397	86,636
	67,926	81,994	71,413	86,636

17.2. Provision for tax, labor and civil lawsuits

Changes	Company					
	Tax	Civil		Social security and labor	12/31/2025	12/31/2024
		ANS ¹	Other			
Opening balance	28,882	29,608	7,433	1,304	67,227	59,750
Formation	2,022	8,355	33,409	609	44,395	34,703
Write-offs (payments/reversals)	(1,884)	(33,514)	(31,577)	(1,107)	(68,082)	(33,148)
Inflation adjustment	3,074	6,029	1,583	137	10,823	5,922
Provision	32,094	10,478	10,848	943	54,363	67,227
Number of lawsuits					1,419	1,227

¹This is a Tax Assessment Notices drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally. In December 2024, the Company joined the extraordinary transaction established by AGU Ordinance 150, dated October 03, 2024, which allowed for the settlement of non-tax debts registered in the active debt of local authorities through discounted payment and withdrawal from litigation. In November 2025, the transaction was partially approved for payment of R\$ 16,960. Due to the discounted payment and the extinction of debts, a provision reversal of R\$ 11,374 was recorded.

As of December 31, 2025, the amounts related to possible losses not provided for in the Company totaled (i) R\$ 3,956 - 61 labor lawsuits (R\$ 2,039 - 53 lawsuits in 2024); (ii) R\$ 93,842 - 2,807 civil lawsuits (R\$ 89,025 - 3,289 in 2024); and (iii) R\$ 97,319 - 24 tax lawsuits (R\$ 62,150 - 30 in 2024).

Changes	Consolidated					
	Tax	Civil		Social security and labor	12/31/2025	12/31/2024
		ANS ¹	Other			
Opening balance	30,185	29,609	7,446	4,045	71,285	62,832
Formation	2,034	8,355	33,686	1,282	45,357	36,912
Write-offs (payments/reversals)	(1,915)	(33,514)	(31,864)	(3,217)	(70,510)	(34,459)
Inflation adjustment	3,123	6,029	1,584	496	11,232	6,000
Provision	33,427	10,479	10,852	2,606	57,364	71,285
Number of lawsuits					1,431	1,251

¹This is a Tax Assessment Notices drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally. In December 2024, the Company joined the extraordinary transaction established by AGU Ordinance 150, dated October 03, 2024, which allowed for the settlement of non-tax debts registered in the active debt of local authorities through discounted payment and withdrawal from litigation. In November 2025, the transaction was partially approved for payment of R\$ 16,960. Due to the discounted payment and the extinction of debts, a provision reversal of R\$ 11,374 was recorded.

As of December 31, 2025, the amounts related to possible losses not provided for in the Company and its Subsidiaries totaled (i) R\$ 6,272 - 71 labor claims (R\$ 2,653 - 60 lawsuits in 2024); (ii) R\$ 93,960 - 2,818 civil lawsuits (R\$ 89,152 - 3,304 in 2024); and (iii) R\$ 112,894 - 44 tax lawsuits (R\$ 73,756 - 50 in 2024).

Notes to the financial statements**Notes to the individual and consolidated financial statements as of December 31, 2025****(in thousands of reais)**

(a) Social security and labor

The Company and its subsidiaries are parties to several labor lawsuits, most of them relating to: (i) recognition of employment relationship; (ii) equal pay; (iii) overtime; (iv) union classification; and (v) indemnities.

(b) Civil

The Company and its subsidiaries are parties to civil lawsuits, mainly involving requests for indemnification for material damages and pain and suffering.

(c) Tax assessment notices on stock options

On August 31, 2015, tax authorities issued tax assessment notices summarized below, claiming that the Company compensated Managers and Employees who had joined the stock option programs and had exercised that option in calendar years 2010, 2011 and 2012.

(i) Tax assessment notices related to social security contributions for calendar years 2010, 2011 and 2012, plus interest late-payment interest and tax assessment fine in the restated amounts on December 31, 2025 of R\$ 40,916 (company's contribution and GILRAT/SAT) and R\$ 6,604 (third parties). The challenge presented was judged by the 9th Panel of DRJ/Ribeirão Preto – São Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF).

In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revises the previous decision, including to reinstate the previously won lockup portion. Also in October 2019, the Company filed a Bill of Review, which were not admitted and the Company became aware of this decision on January 17, 2020. In January 2020, Odontoprev filed a special appeal. In the judgment session held on March 16, 2024, the Superior Chamber of Tax Appeals ("CSRF") did not hear the special appeal filed. In August 2024, the company filed a motion for clarification against this decision, which was rejected. Thus, the lawsuit received a final and unappealable unfavorable decision at the administrative level.

On November 18, 2024, the Company filed annulment suit, in progress before the 6th Court of the Judiciary Branch of the Federal District ("SJDF"). An urgent relief was granted to suspend the enforceability of the tax credit determined by the tax assessment notice. The Federal Government filed a defense and the Company filed a rebuttal. Both parties expressed no interest in taking evidence. On May 09, 2025, a ruling was issued fully granting the requests made by the Company, annulling the tax credit established by the tax assessment notice on the grounds that any gains arising from the stock option grant programs are commercial (and not compensatory). The Federal Government filed an appeal on May 15, 2025, and the Company filed a motion for clarification on May 19, 2025, to address the omission regarding the legal fees borne by the losing party. On September 25, 2025, an integrative ruling was issued addressing the omission regarding the criteria for determining the legal fees borne by the losing party, prompting the Federal Government to file a new appeal on November 17, 2025. On December 16, 2025, the Company filed a response to the tax appeal, with the case awaiting submission to the Federal Regional Court of the 1st Region. For this case, the probability judged by Management, based on the representation of its legal advisors, is assessed as a possible loss with a favorable bias due to the legal jurisprudence on the matter.

(ii) Isolated fine resulting from alleged non-withholding of Withholding Income Tax ("IRRF") related to calendar years 2010, 2011 and 2012, in the total amount of R\$ 27,694 restated up to December 31, 2025. A judgment upholding the Company's claims to annul the tax credit, determining that the debt should not prevent the issue of a tax clearance certificate and ordering the Federal Government to pay the attorney's fees of 10% of the value of the case. Judgment of the Federal Government's appeal is being awaited. For this case, the probability judged by Management, based on the representation of its legal advisors, is assessed as a remote loss due to the legal jurisprudence on the matter.

The Company, in compliance with decision made in Board of Directors' Meeting held on March 28, 2017, contracted a court guarantee insurance to guarantee and support obligations of lawsuits of the Company and of beneficiaries of the stock option plan approved in a Shareholders' Meeting (which have or will have seized assets or that are required for court discussion), as a result of legal and administrative procedures started by tax authorities as a result of exercise of options by said beneficiaries.

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(in thousands of reais)

17.3. Other liabilities

These are amounts payable as a result of the acquisition of subsidiaries, some of which have already been merged into the Company.

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Papaiz ¹	-	-	486	584
Odonto System ²	9,420	9,523	9,420	9,523
Mogidonto	4,090	5,244	4,090	5,244
	13,510	14,767	13,996	15,351

¹Refers to Lúmax's acquisition by Papaiz.

²Provision for potential risks of acquirees companies against other receivables (Note 9.3).

17.4. Investments payable

According to Odonto System's purchase agreement, to secure the obligation to indemnify the sellers, the Company maintains a portion of the investment payable: (i) Odonto System - once the five-year period has elapsed, the Company holds the obligation to indemnify until the effective date of payment of the conviction or final judicial release, adjusted by the CDI rate; (ii) Mogidonto - settlement in 6 equal installments on the anniversary date of the contract and (iii) Lúmax - settlement in 5 installments adjusted by the CDI rate.

	Company		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Opening balance	7,844	8,645	8,415	9,271
(-) Payment - Lúmax	-	-	(163)	(112)
(+) Inflation adjustment	569	387	633	444
(-) Business combination - Mogidonto and Boutique	(1,188)	(1,188)	(1,188)	(1,188)
	7,225	7,844	7,697	8,415
Current liabilities (Note 16)	6,037	5,469	6,250	5,641
Non-current liabilities (Note 16)	1,188	2,375	1,447	2,774
	7,225	7,844	7,697	8,415

18. Lease liabilities – CPC 06 (R2) IFRS 16

The Company and its subsidiaries recognized lease liabilities related to the rental of real estate properties and equipment in accordance with the assumptions in CPC 06 (R2)/IFRS 16 – Leases. These liabilities were measured at the present value of future lease payments, discounted at the rate adopted by the Company in its projections, average rate of 11.76% (11.58% as of December 31, 2024), and the corresponding entry was recorded as right of use in assets. The total impacts measured are presented below:

Odontoprev S.A.



Notes to the financial statements

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(in thousands of reais)

	Company								
	12/31/2023	Remeasurement and new contracts	Payments	Allocation of financial charge	12/31/2024	Remeasurement and new contracts	Payments	Allocation of financial charge	12/31/2025
Real estate	15,107	631	(3,276)	956	13,418	2	(2,794)	836	11,462
Total	15,107	631	(3,276)	956	13,418	2	(2,794)	836	11,462
Current liabilities					1,958				2,057
Non-current liabilities					11,460				9,405
					13,418				11,462

	Consolidated								
	12/31/2023	Remeasurement and new contracts	Payments	Allocation of financial charge	12/31/2024	Remeasurement and new contracts	Payments	Allocation of financial charge	12/31/2025
Real estate	28,755	1,143	(6,732)	2,259	25,425	1,262	(8,084)	1,993	20,596
Equipment	541	-	(242)	61	360	13	(254)	107	226
Total	29,296	1,143	(6,974)	2,320	25,785	1,275	(8,338)	2,100	20,822
Current liabilities					6,775				6,561
Non-current liabilities					19,010				14,261
					25,785				20,822

As of December 31, 2025, the aging of the lease liabilities is as follows:

	Company							
	≤01 year	01-05 years	>05 years	12/31/2024	≤01 year	01-05 years	>05 years	12/31/2025
Real estate	1,958	9,897	1,563	13,418	2,057	7,766	1,639	11,462
Total	1,958	9,897	1,563	13,418	2,057	7,766	1,639	11,462

	Consolidated							
	≤01 year	01-05 years	>05 years	12/31/2024	≤01 year	01-05 years	>05 years	12/31/2025
Real estate	6,571	17,291	1,563	25,425	6,365	12,593	1,639	20,597
Equipment	204	156	-	360	196	29	-	225
Total	6,775	17,447	1,563	25,785	6,561	12,622	1,639	20,822

19. Shareholders' equity

19.1. Capital

	Company and Consolidated	
	12/31/2025	12/31/2024
Subscribed and paid-in capital (in thousands of reais)	851,017	851,017
Number of common shares, without par value (number of shares)	545,825,286	552,495,663
Article 7 of Bylaws - authorization for the issuance of shares, without amendment to the Bylaws (number of shares)	80,000,000	80,000,000
Closing quotation: ODPV3 - B3 SA Brasil Bolsa Balcão (R\$/share)	11.20	10.86
Equity value (R\$/share)	2.38	2.33

19.2. Capital reserves

Other capital reserves: goodwill/negative goodwill in capital transaction.

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(in thousands of reais)

19.3. Profit reserves

	Company and Consolidated	
	12/31/2025	12/31/2024
Legal reserve	154,951	127,428
Statutory Reserve of Regulatory Capital	100,000	100,000
Investment and expansion statutory reserve	218,629	183,733
Tax incentive reserve	129	129
Additional dividend proposed	-	81,000
	473,709	492,290

Legal reserve: mandatorily formed by the Company, upon destination of 5% of net income for the year, until its value achieves 20% of capital.

Statutory regulatory capital reserve: constituted by the Company, with the allocation of up to 50% of the net income for the year, whose purpose and objective is to meet the capital requirement regulation related to the solvency margin required by ANS, limited, together with the "Investment and expansion reserve" to 80% of the capital.

Investment and expansion reserve: constituted by the Company, with the allocation of up to 50% of the net income for the year, whose purpose and objective is to finance the development, growth and expansion of the Company's business, allowing the realization of new investments, including acquisitions of software and hardware, investments in facilities and equipment, acquisition of equity interests, business units and commercial establishments, limited, together with the "Statutory reserve of regulatory capital" to 80% of the capital.

Additional dividend proposed: corresponds to complementary dividends above the minimum mandatory.

19.4. Treasury shares

On a timely manner, the Company carries out Share Repurchase Programs which, in addition to regular payments of interest on own capital and dividends, have the objective of maximizing the generation of value to shareholders.

As of December 31, 2025, the treasury position recorded 732,100 shares, after the cancellation of 6,670,377 treasury shares at the Annual Meeting held on April 1, 2025.

As of December 31, 2025, the balance of treasury shares is R\$ 7,832 (R\$ 71,572 as of December 31, 2024).

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19.5. Profit distribution

	Company	
	12/31/2025	12/31/2024
(A) Net income for the year	582,570	539,244
(B) Net income for the year (difference in accounting practice)	(32,112)	(5,663)
Net profit for the year (disregarding CPC 50/IFRS 17) C = A + B	550,458	533,581
(D) (-) Legal reserve	(27,523)	(26,679)
Adjusted calculation basis (disregarding CPC 50/IFRS 17) C + D	522,935	506,902
(%) Minimum percentage of dividend according to Bylaws	50	50
Minimum mandatory dividend	261,468	253,451
Interim dividends	338,155	281,905
Interest on own capital to be considered in the minimum mandatory dividends:	89,564	71,601
Gross amount	105,369	84,236
Income tax	(15,805)	(12,635)
Additional dividend proposed	-	81,000
Dividends and interest on own capital authorized	443,524	447,141
Destination:		
Formation of investment and expansion reserve	79,411	59,761

The Company is a dental operator regulated by the Brazilian Supplementary Health Agency (ANS), which imposes regulatory limits on it with the mandatory adoption of the risk-based capital model (see note 13). For this reason, the calculation basis for profit allocations, including minimum mandatory dividends and the additional dividend proposed, follows the ANS accounting standards, i.e. disregarding the effects of CPC 50/IFRS 17, which has not been approved by this regulator.

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

19.6. Resolutions

Company						
Resolution				Payment date	Payment date	
Approval	Type	Date	Dividend per share (R\$)		12/31/2025	12/31/2024
RCA	Interest on own capital	03/27/2024	0.04137	08/21/2024	-	22,779
RCA	Interest on own capital	06/17/2024	0.03953	01/29/2025	-	21,642
RCA	Interest on own capital	09/26/2024	0.03360	04/03/2025	-	18,392
RCA	Interest on own capital	12/17/2024	0.03919	12/10/2025	-	21,423
RCA	Interest on own capital	03/19/2025	0.04536	12/10/2025	24,749	-
RCA	Interest on own capital	06/18/2025	0.04773	12/10/2025	26,017	-
RCA	Interest on own capital	09/15/2025	0.04926	12/10/2025	26,849	-
RCA	Interest on own capital	12/15/2025	0.05092	12/17/2026	27,754	-
Interest on own capital					105,369	84,236
RCA	Dividends	05/07/2024	0.13333	12/18/2024	-	73,000
RCA	Dividends	08/06/2024	0.15615	04/03/2025	-	85,478
RCA	Dividends	11/05/2024	0.22567	04/03/2025	-	123,427
RCA	Dividends	05/06/2025	0.21648	12/10/2025	118,000	-
RCA	Dividends	08/05/2025	0.21126	12/10/2025	115,155	-
RCA	Dividends	12/15/2025	0.19263	12/17/2026	105,000	-
Interim dividends					338,155	281,905
AUG	Additional dividend proposed	02/26/2025	0.14840	12/10/2025	-	81,000
Additional dividend					-	81,000
Total deliberated earnings					443,524	447,141

RCA = Board of Directors' Meeting.

AGO = Ordinary General Meeting.

20. Operating segments

The activities of the Company and its subsidiaries are organized in the following business segments:

- Corporate: includes clients over 200 beneficiaries;
- Small and Medium-sized enterprise (SME): clients sized between 3 and 199 beneficiaries;
- Individual: monthly and annual plans sold to individuals; and
- Other: segments with less representation in the Company's total revenues, as follows: (i) dental care service in the Company's dental clinics (Clidec and Boutique Dental); (ii) management and advisory services provided (Odontoprev Serviços and Oprev); (iii) acquisition and distribution of dental care materials for the accredited network (Dental Partner); (iv) software development (Easy); (v) health insurance (Odontored); and (vi) imaging diagnosis (Papaiz).

Contribution margin - Consolidated

	CORPORATE		SME		INDIVIDUAL		OTHER		TOTAL	
	Year ended		Year ended		Year ended		Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Insurance revenue (Premium Allocation Approach - PAA)	1,283,870	1,203,950	537,793	491,958	-	-	33,280	42,371	1,854,943	1,738,279
Insurance revenue (Building Block Approach - BBA)	-	-	-	-	525,038	504,727	-	-	525,038	504,727
Insurance and reinsurance revenue	1,283,870	1,203,950	537,793	491,958	525,038	504,727	33,280	42,371	2,379,981	2,243,006
Sales of goods and services	-	-	-	-	-	-	53,571	52,665	53,571	52,665
Taxes on sales of goods and services	-	-	-	-	-	-	(13,393)	(14,479)	(13,393)	(14,479)
Revenue from sales of goods and services	-	-	-	-	-	-	40,178	38,186	40,178	38,186
SALES REVENUE	1,283,870	1,203,950	537,793	491,958	525,038	504,727	73,458	80,557	2,420,159	2,281,192
Events occurred	(585,511)	(563,143)	(104,309)	(100,585)	(67,671)	(75,407)	(11,967)	(14,437)	(769,458)	(753,572)
Costs of purchase	(87,637)	(92,711)	(89,588)	(61,459)	(98,819)	(108,732)	(4,280)	(5,396)	(280,324)	(268,298)
Tax expenses	(53,394)	(50,496)	(27,824)	(25,603)	(27,071)	(27,731)	-	-	(108,289)	(103,830)
OPERATING INCOME	557,328	497,600	316,072	304,311	331,477	292,857	57,211	60,724	1,262,088	1,155,492
CONTRIBUTION MARGIN	557,328	497,600	316,072	304,311	331,477	292,857	57,211	60,724	1,262,088	1,155,492
Sales revenue (%)	53.9	53.7	22.6	21.9	22.1	22.5	3.1	3.6	100.0	100.0
Margin x sales revenue (%)	43.4	41.3	58.8	61.9	63.1	58.0	77.9	75.4	52.1	50.7
Distribution of margin x total/segment (%)	44.2	43.1	25.0	26.3	26.3	25.3	4.5	5.3	100.0	100.0

Odontoprev S.A.



Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

21. Sales revenue

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Considerations attributed to the PAA (Premium Allocation Approach) period	1,821,876	1,695,907	1,854,943	1,738,279
Revenues related to BBA (Building Block Approach) contracts	131,190	130,926	131,190	130,926
Change in the risk adjustment for non-financial risk	7,609	6,647	7,609	6,647
CSM recognized for services rendered	275,448	272,317	275,448	272,317
Recovery of acquisition cash flow	110,791	94,837	110,791	94,837
Insurance and reinsurance revenue	2,346,914	2,200,634	2,379,981	2,243,006
Sale of goods and services	-	-	53,571	52,665
Taxes on sales of goods and services	-	-	(13,393)	(14,479)
	2,346,914	2,200,634	2,420,159	2,281,192

22. Insurance expenses

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Events occurred	(786,792)	(764,840)	(769,458)	(753,572)
Costs of purchase	(276,129)	(262,948)	(280,324)	(268,298)
Tax expenses	(108,289)	(103,830)	(108,289)	(103,830)
Administrative expenses	(380,427)	(368,222)	(333,277)	(310,999)
	(1,551,637)	(1,499,840)	(1,491,348)	(1,436,699)

23. Financial income (loss)

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Yields from interest earning bank deposits	98,497	110,691	102,000	114,128
Inflation adjustment on judicial deposits	3,324	1,343	3,377	1,363
Inflation adjustment on tax credits	7,159	6,542	7,250	6,755
Interest for late receipt ¹	3,785	3,404	3,788	3,411
Other	7,230	6,295	8,608	7,808
Finance revenues	119,995	128,275	125,023	133,465
Bank fees	(4,739)	(4,873)	(4,895)	(4,963)
Adjustment to present value - lease liabilities (CPC 06 (R2)/IFRS 16)	(836)	(956)	(2,100)	(2,320)
Inflation adjustment of provision for judicial contingencies	(10,268)	(5,664)	(10,648)	(5,737)
Discounts granted	(1,792)	(1,404)	(2,497)	(1,630)
Interest accreditation (CPC 50 / IFRS 17)	(42,599)	(36,455)	(42,599)	(36,455)
Other financial expenses	(4,220)	(3,930)	(5,669)	(6,216)
Financial expenses	(64,454)	(53,282)	(68,408)	(57,321)
	55,541	74,993	56,615	76,144

¹ Refers mainly to the recognition of interest on individual/family plans.

Odontoprev S.A.**Notes to the financial statements**

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

24. Calculation of IRPJ/CSLL

	Company		Consolidated	
	Year ended		Year ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Effect (CPC 50 / IFRS 17) before IRPJ and CSLL	47,878	7,016	48,498	8,171
IRPJ and CSLL calculation basis	776,121	746,227	781,152	755,206
	823,999	753,243	829,650	763,377
(x) Current rate (%)	34	34	34	34
Estimate of IRPJ and CSLL expenses, according to the current rate	(280,160)	(256,103)	(282,081)	(259,548)
Effect of Corporate Income Tax and Social contribution on permanent/temporary differences:				
Equity in net income of subsidiaries	2,832	5,740	1,941	2,039
Provision for lawsuits	5,549	(1,747)	5,908	(1,957)
Sundry provisions	1,643	(10,274)	1,519	(10,305)
Amortization of goodwill	1,829	2,184	2,202	2,184
Profit sharing	(527)	(647)	(846)	(704)
Interest on own capital	35,825	28,640	35,825	28,640
Adjustments - Law 12973/14	15	118	27	137
Tax losses	-	-	(3,325)	-
Effect (CPC 50 / IFRS 17)	16,279	2,385	16,489	2,778
Insurance Expenses Acquisition Costs and ILP Program	3,633	(1,025)	3,618	(1,077)
Other	(4,153)	(885)	(4,557)	(3,555)
Current IRPJ and CSLL expense	(217,235)	(231,614)	(223,280)	(241,368)
Technological innovation	18,308	10,166	18,581	10,166
Total IRPJ and CSLL expense	(198,927)	(221,448)	(204,699)	(231,202)
Deferred IRPJ and CSLL revenue (expense)	(26,736)	8,802	(26,028)	9,466
Deferred IRPJ and CSLL revenue (CPC 50 / IFRS 17)	(15,766)	(1,353)	(16,386)	(2,508)
Deferred IRPJ and CSLL expense	(42,502)	7,449	(42,414)	6,958
Total IRPJ and CSLL expense	(241,429)	(213,999)	(247,113)	(224,244)
Effective rate	29.3%	28.4%	29.8%	29.4%

25. Earnings per share – basic and diluted

	Company and Consolidated	
	Year ended	
	12/31/2025	12/31/2024
Income attributable to Company's shareholders (in thousands of reais)	582,570	539,244
Common shares (in thousands)		
Weighted average number of common shares issued (thousands)	545,370	546,756
Weighted average number of shares for the basic and diluted earnings per share	545,370	546,756
Basic and diluted earnings per share (R\$)	1.06821	0.98626

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

26. Related parties

Related party transactions are carried out at values, terms and average rates in line with the ones practiced with third parties (if any), in force on the respective dates.

Operations of the Company with its Subsidiaries, Associated Companies and Key Management Personnel (Note 1)	Classification Nature	12/31/2025		12/31/2024		Year ended 12/31/2025		Year ended 12/31/2024	
		Assets	Liabilities	Assets	Liabilities	Revenue	Expense	Revenue	Expense
		DentalPartner	Sales of goods and services Dental materials	-	-	76	-	3,193	-
DentalPartner	Administrative expenses Dental Assistance	-	-	-	-	-	(2)	-	-
Odontoprev	Insurance Expenses Administrative Services	-	-	-	76	-	(67,246)	-	(77,016)
OdontoprevServiços	Sales of goods and services Commercial advisory	739	-	717	-	57,696	-	64,117	-
OdontoprevServiços	Administrative expenses Dental Assistance	-	-	-	-	-	(109)	-	(47)
BrasilDental	Insurance Expenses Administrative Services	-	748	-	726	-	(9,916)	-	(10,505)
Odontoprev	Insurance Revenue Dental Plans	-	-	-	-	213	-	102	-
Odontoprev	Insurance Revenue Assumed/ceded co-responsibility	5,638	-	4,346	-	54,481	-	51,762	-
Odontoprev	Other operating revenues Revenues from healthcare plans	9	-	9	-	178	-	173	-
BrasilDental	Insurance expenses Assumed/ceded co-responsibility	-	5,638	-	4,346	-	(54,481)	-	(51,762)
Clidec	Other operating costs Dental Assistance	-	-	-	-	-	(53)	-	(50)
Clidec	Sales of goods and services Clinical dental services	-	-	-	-	31,974	-	29,719	-
Boutique Dental	Sales of goods and services Clinical dental services	-	-	-	-	4,296	-	5,603	-
Papaiz	Sales of goods and services Radiology services	679	-	-	-	7,652	-	6,371	-
Papaiz	Other operating costs Dental Assistance	-	-	-	-	-	(43)	-	-
Papaiz	Other operating costs Rent	-	-	-	-	-	(145)	-	-
Lúmax	Sales of goods and services Radiology services	-	-	-	-	-	-	67	-
Odontoprev	Insurance Expenses Dental care services	-	563	-	-	-	(24,131)	-	(18,458)
Odontoprev	Insurance expenses Dental care materials	-	-	-	-	-	(3,193)	-	(3,548)
Clidec	Other operating costs Dental materials	-	-	-	-	-	-	-	(22)
Boutique Dental	Property revenues Rent	-	-	-	-	145	-	-	-
Boutique Dental	Other operating costs Radiological services	-	116	-	-	-	(430)	-	-
Easy	Administrative expenses Dental Assistance	-	-	-	-	-	(5)	-	(5)
Easy	Administrative expenses Administrative services	-	-	-	-	-	(74)	-	(71)
Odontoprev	Dividends receivable	8,300	-	-	-	-	-	-	-
OdontoprevServiços	Dividends payable	-	8,300	-	-	-	-	-	-
Odontoprev	Other accounts receivable	65	-	-	-	-	-	-	-
OdontoprevServiços	Other accounts payable	-	65	-	-	-	-	-	-
MaChiron	Intangible asset System development	-	-	2,056	-	-	-	-	-
Key management personnel	Insurance Revenue Dental Plans	-	-	-	-	7	-	-	-
Total		15,430	15,430	7,204	5,148	159,835	(159,828)	161,484	(161,484)

Notes to the financial statements

Notes to the individual and consolidated financial statements as of December 31, 2025

(in thousands of reais)

The Company and its Subsidiaries conduct transactions with companies of Bradesco Organization, of which Bradesco Gestão¹, shareholder of Odontoprev, is part:

Companies related to the Bank	Classification Nature	Consolidated				Year ended		Year ended	
		12/31/2025		12/31/2024		12/31/2025		12/31/2024	
		Assets	Liabilities	Assets	Liabilities	Revenue	Expense	Revenue	Expense
Alelo S.A.	Insurance Expenses Employee Benefits	-	-	-	33	-	(5,716)	-	(5,435)
Banco Bradescard S.A.	Insurance Expenses Acquisition Cost	61	1,472	29	-	-	(8,208)	-	(3,478)
Banco Bradesco S.A.	Current account	2,126	-	6,713	-	-	-	-	-
Banco Bradesco S.A.	Interest earning bank deposit	684,121	-	887,225	-	101,336	-	110,208	-
Banco Bradesco S.A.	Insurance Revenue Dental Plans	10	-	10	-	49,439	-	50,309	-
Banco Bradesco S.A.	Insurance expenses Travel and accommodation - officers and employees	-	-	-	-	-	(2,248)	-	(2,119)
Banco Bradesco S.A.	Financial Expenses Bookkeeping of shares	-	-	-	-	-	(325)	-	(229)
Banco Bradesco S.A.	Insurance Expenses Rentals of branches	-	-	-	-	-	(263)	-	(262)
Banco Bradesco S.A.	Financial Expenses Investment management	-	-	-	-	-	(384)	-	(439)
Banco Bradesco S.A.	Financial expenses Bank fee	-	-	-	-	-	(3,781)	-	(3,732)
Banco Bradesco S.A.	Right-of-use and lease liability	797	937	937	1,061	-	(256)	-	(262)
Bradesco Auto-Re Companhia De Seguros	Insurance Expenses Civil liability Insurance and insurance guarantee	-	-	-	-	-	(7)	-	-
Bradesco & A Corretora De Títulos E Valores Mobiliários	Insurance Expenses Acquisition Cost	-	-	-	2,419	-	(6)	-	(39)
Bradesco Capitalização S.A.	Special savings bonds	10,972	-	4,360	-	761	(3,864)	587	(4,035)
Bradesco Saúde S.A.	Insurance Expenses Medical Assistance - Employees	-	-	-	-	-	(19,113)	-	(18,165)
Bradesco Saúde S.A.	Dividends and interest on own capital	-	71,076	-	142,994	-	-	-	-
Bradesco Vida e Previdência S.A.	Insurance Expenses Private pension - employees	-	-	-	-	-	(1,830)	-	(1,684)
Bradesco Vida e Previdência S.A.	Insurance expenses Life insurance - Employees	-	-	-	-	-	(409)	-	(638)
Bradesco Vida e Previdência S.A.	Insurance Expenses Group Insurance	-	-	-	-	-	(19)	-	-
Bradescor Corretora de Seguros Ltda.	Insurance Expenses Acquisition Cost	245	2,455	74	372	-	(4,409)	-	(1,484)
Bradseg Promotora de Vendas S.A.	Insurance Expenses Acquisition Cost	6,181	11,657	334	4,301	-	(31,418)	-	(31,405)
Bsp Empreendimento Imobiliário D166 Ltda.	Insurance Expenses Rentals of branches	-	-	-	-	-	(63)	-	(69)
Bsp Empreendimento Imobiliário D166 Ltda.	Right-of-use and lease liability	421	498	514	587	-	(126)	-	(133)
Bsp Park Estacionamento e Participações S.A.	Insurance Expenses Parking	-	-	-	-	-	(4)	-	(6)
Bsp Empreendimentos Imobiliários R12 Ltda.	Right-of-use and lease liability	261	308	313	357	-	(73)	-	(77)
Bsp Empreendimentos Imobiliários R12 Ltda.	Insurance Expenses Rentals of branches	-	-	-	-	-	(23)	-	(21)
Mediservice	Other operating revenues Management Fee	-	-	-	-	265	-	293	-
Santecorp Holding Ltda	Insurance Expenses Medical/Outpatient Services	-	-	-	-	-	(474)	-	(466)
Santecorp Holding Ltda	Insurance Revenue Dental Plans	-	-	-	-	17	-	14	-
Stelo S.A.	Financial expenses Management fee	-	-	-	-	-	(854)	-	(333)
Swiss Re Corporate Solutions Brasil Seguros S.A.	Insurance Expenses Legal Guarantee Insurance	-	-	-	-	-	(257)	-	(297)
Banco Digio S.A.	Insurance Expenses Acquisition Cost	1	6	1	5	-	(15)	-	(21)
Feury CPMA	Insurance Revenue Dental Plans	-	-	-	-	61	-	58	-
Feury S.A.	Insurance Revenue Dental Plans	-	-	-	-	3,188	-	3,098	-
Instituto de Radiologia de Natal Ltda.	Insurance Revenue Dental Plans	-	-	-	-	45	-	44	-
Centro de Patologia Clínica Ltda.	Insurance Revenue Dental Plans	-	-	-	-	10	-	7	-
Saúde Newco Ltda.	Insurance Revenue Dental Plans	-	-	-	-	2	-	5	-
Methodos Laboratório, Análises Clínicas e Hematologia Ltda.	Insurance Revenue Dental Plans	-	-	-	-	30	-	22	-
Genesis Análises Genômicas S.A.	Insurance Revenue Dental Plans	-	-	-	-	63	-	39	-
Instituto Hermes Pardini S.A.	Insurance Revenue Dental Plans	-	-	-	-	756	-	653	-
Laboratório Padrão S.A.	Insurance Revenue Dental Plans	-	-	-	-	76	-	71	-
Diagnóstico Por Imagem Sete Lagoas Ltda.	Insurance Revenue Dental Plans	-	-	-	-	4	-	2	-
Toxicologia Pardini Laboratórios S.A.	Insurance Revenue Dental Plans	-	-	-	-	17	-	16	-
Pardis Pardini Distribuidora Ltda.	Insurance Revenue Dental Plans	-	-	-	-	1	-	1	-
Laboratório de Patologia Clínica Dr. Paulo C. de Azevedo	Insurance Revenue Dental Plans	-	-	-	-	58	-	81	-
Instituto de Análises Clínicas de Santos	Insurance Revenue Dental Plans	-	-	-	-	52	-	47	-
Anatomia Patológica Hugo Silviano Branda	Insurance Revenue Dental Plans	-	-	-	-	2	-	3	-
Haitong Banco de Investimentos do Brasil S.A.	Insurance Revenue Dental Plans	-	-	-	-	155	-	157	-
Bradescard México, Limited Liability Company	Insurance Expenses Acquisition Cost	-	1,000	-	149	-	(7,423)	-	(2,359)
CIP Centro de Infusoes Pacaembu Ltda.	Insurance Revenue Dental Plans	-	-	-	-	5	-	-	-
LSL Laboratório Análises Clínicas Ltda.	Insurance Revenue Dental Plans	-	-	-	-	2	-	-	-
Key management personnel	Insurance Expenses Acquisition Cost	3	1	5	-	-	(9)	-	(3)
Key management personnel	Insurance Revenue Dental Plans	-	-	-	-	5	-	4	-
Key management personnel	Insurance Expenses Administrative Expenses	-	-	-	-	-	(3,128)	-	(1,592)
Key management personnel	Intangible asset System development	3,367	-	1,116	-	-	-	-	-
Key management personnel	Accounts payable Service providers	-	510	-	97	-	-	-	-
Key management personnel	Insurance Expenses Events occurred	-	-	-	-	-	(14)	-	(13)
Key management personnel	Insurance expenses Consulting	-	-	-	-	-	(24)	-	(4)
		708,566	89,920	901,631	152,375	156,350	(94,743)	165,719	(78,800)

¹ As a result of the internal corporate reorganization of the Bradesco economic group, Bradesco Gestão received, through a partial spin-off approved by the Brazilian Supplementary Health Agency (ANS) on 12/17/2025, from Bradesco Saúde S.A. ("Bradesco Saúde"), previously a direct shareholder of the Company and a subsidiary of Bradesco Gestão, all of the common shares issued by Odontoprev, corresponding to two hundred and ninety-two million, two hundred and thirteen thousand, two hundred and thirty-six (292,213,236) registered, book-entry common shares with no par value, representing fifty-three point fifty-four percent (53.54%) of the Company's total and voting capital. The update of the stock position does not imply a change in the final control composition or in the administrative structure of the Company.

The Company contracted a court guarantee insurance related to the tax assessment notices on the stock options whose policies were contracted together with Swiss Re Corporate Solutions Brasil Seguros S.A. (Swiss Re Brasil) which maintains an investment with Bradesco Seguros S.A. (Bradesco Seguros).

The Company and its subsidiaries grant profit sharing to its employees and officers linked to the achievement of operating goals and specific objectives established and approved at the beginning of each year. As of December 31, 2025, the amounts

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(in thousands of reais)

of R\$ 24,621 (R\$ 29,271 as of December 31, 2024) and R\$ 29,306 (R\$ 34,247 as of December 31, 2024) were appropriated as profit sharing in the Company and in the Consolidated.

In 2019, the Company implemented a long-term incitement program (ILP Program), which establishes the criteria for the payment of cash bonuses, corresponding to salary multiples, to be made by the Company and its subsidiaries to the eligible beneficiaries after the measurement period, provided that the goals and conditions established in the terms are met.

The measurement period corresponds to three years and the payment is conditioned upon the achievement of the corporate performance targets established by the Board of Directors and the service condition.

As of December 31, 2025, the amounts of R\$ 20,470 and R\$ 22,004 in the Company and Consolidated, respectively (R\$ 20,417 and R\$ 22,130 as of December 31, 2024) were appropriated to income (loss) for the period.

The stock options program remains in effect, as approved by the Shareholders' Meeting with the last granting being made in 2016.

The annual fixed remuneration attributed to the members of the Board of Directors and the Tax Council, as well as the fixed and variable remuneration allocated to the Statutory Executive Board, are as follows:

	Year ended	
	12/31/2025	12/31/2024
Statutory Board	20,298	24,191
Directors fee	6,002	6,106
Benefits	716	798
Private pension	282	331
Bonus	6,879	10,127
ILP	6,419	6,829
Board of Directors	6,192	3,714
Directors fee	6,192	3,714
Fiscal Council	522	522
Directors fee	522	522
	27,012	28,427

The Board of Directors and Tax Council include members who are part of the management of Banco Bradesco S.A. and Bradesco Seguros.

The Company does not sponsor post-employment benefit (except for a supplementary pension plan) or any termination of employment contract.

27. Subsequent event

According to a material fact published on January 06, 2026, as a result of an internal corporate reorganization of the Bradesco economic group, Bradseg Participações S.A. ("Bradseg") received, through a partial spin-off, from Bradesco Gestão de Saúde S.A., ("Bradesco Gestão"), formerly a direct shareholder of the Company and a subsidiary of Bradseg, all of the common shares issued by Odontoprev, corresponding to two hundred and ninety-two million, two hundred and thirteen thousand, two hundred and thirty-six (292,213,236) registered, book-entry common shares with no par value, representing fifty-three point fifty-four percent (53.54%) of the Company's total and voting capital. The update of the stock position does not imply a change in the final control composition or in the administrative structure of the Company.

Other information the Company deems to be relevant

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE COMPANY'S SHARES						
Position as of 12/31/2025						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Gestão de Saúde S.A.	292,213,236	53.54	-	-	292,213,236	53.54
Treasury shares	732,100	0.13	-	-	732,100	0.13
Outstanding shares	252,879,950	46.33	-	-	252,879,950	46.33
Total	545,825,286	100.00	-	-	545,825,286	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Bradesco Gestão de Saúde S.A.						
Position as of 12/31/2025						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradseg Participações S.A.	12,251,025,597	100.00	-	-	12,251,025,597	100.00
Total	12,251,025,597	100.00	-	-	12,251,025,597	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Bradseg Participações S.A.						
Position as of 12/31/2025						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Banco Bradesco S.A.	12,323	100.00	-	-	12,323	100.00
Total	12,323	100.00	-	-	12,323	100.00

*according to the Reference Form of 12/26/2025, available on the RI website of Banco Bradesco.

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Banco Bradesco S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Cia Cial Participações	2,445,219,983	46.10	1,292,135	0.02	2,446,512,118	23.10
Fundação Bradesco	914,471,634	17.24	3	0.00	914,471,637	8.63
NCF Participações S.A.	451,890,822	8.52	119,774,968	2.26	571,665,790	5.40
Other	1,484,788,342	27.99	5,159,574,141	97.57	6,644,362,483	62.73
Treasury shares	7,500,000	0.14	7,500,000	0.14	15,000,000	0.14
Total	5,303,870,781	100.00	5,288,141,247	100.00	10,592,012,028	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Cidade de Deus Cia Cial Participações						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	2,779,096,924	35.44	-	-	2,779,096,924	35.44
Nova Cidade de Deus Participações S.A.	3,758,724,093	47.93	-	-	3,758,724,093	47.93
Other	1,304,138,507	16.63	-	-	1,304,138,507	16.63
Total	7,841,959,524	100.00	-	-	7,841,959,524	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: NCF Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Cia Cial Participações	1,430,717,378	74.72	-	-	1,430,717,378	39.51
Fundação Bradesco	481,149,175	25.13	1,706,485,482	100.00	2,187,634,657	60.41
Nova Cidade de Deus Participações S.A.	2,864,526	0.15	-	-	2,864,526	0.08
Total	1,914,731,079	100.00	1,706,485,482	100.00	3,621,216,561	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Nova Cidade de Deus Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
BBD Participações S.A.	189,425,112	53.70	-	-	189,425,112	26.07
Fundação Bradesco	163,332,621	46.30	373,794,914	100.00	537,127,535	73.93
Total	352,757,733	100.00	373,794,914	100.00	726,552,647	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: BBD Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Treasury shares	46,126,598	20.80	9,696,750	4.38	55,823,348	12.59
NCD Participações Ltda	67,114,094	30.27	141,898,399	64.05	209,012,493	47.15
Other	108,504,179	48.93	69,965,077	31.58	178,469,256	40.26
Total	221,744,871	100.00	221,560,226	100.00	443,305,097	100.00

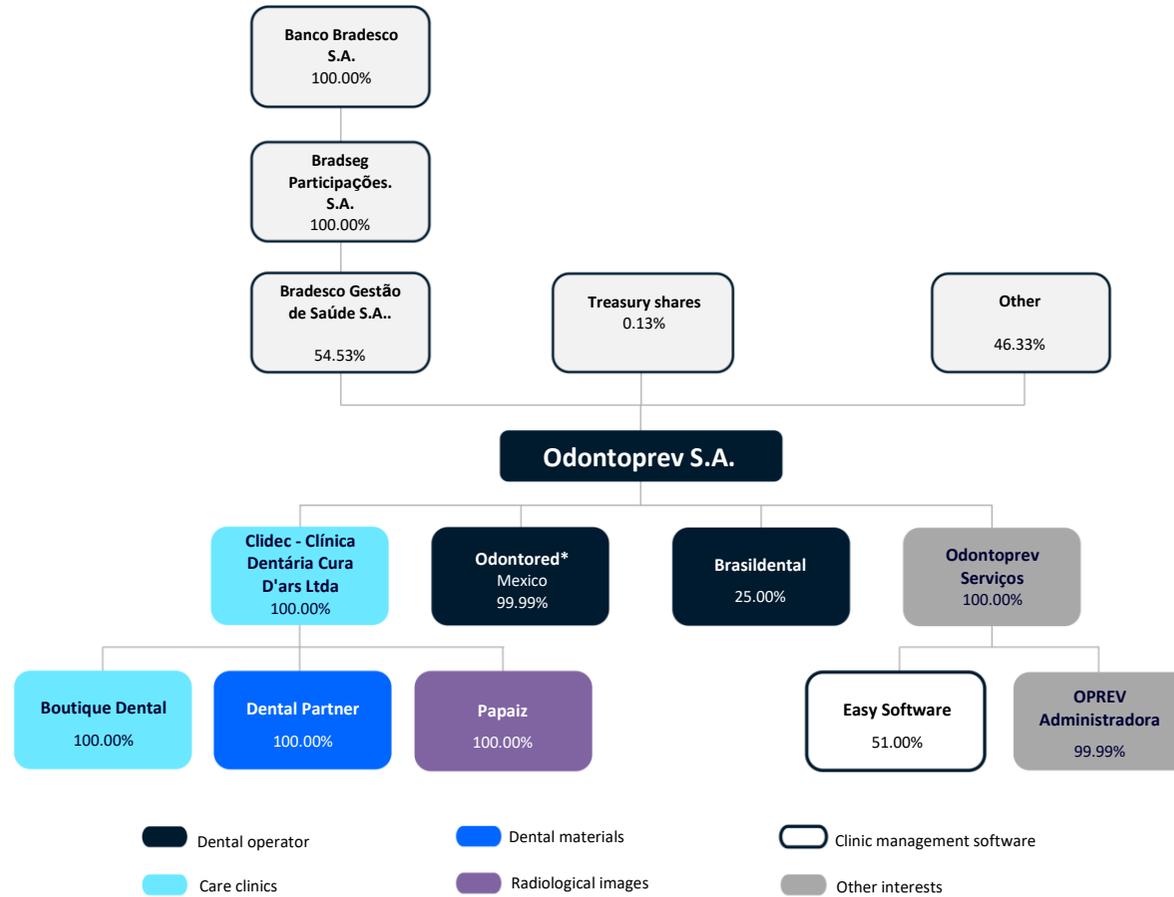
BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: NCD Participações Ltda						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	2,793,303,110	100.00	-	-	2,793,303,110	100.00
Total	2,793,303,110	100.00	-	-	2,793,303,110	100.00

Other information the Company deems to be relevant

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION						
Position as of 12/31/2025						
Shareholder	Number of Common Shares (Units)	%	Number of Preferred Shares (Units)	%	Total Number of Shares (Units)	%
Controlling managers	292,213,236	53.54	-	-	292,213,236	53.54
Managers	1,143,979	0.21	-	-	1,143,979	0.21
Treasury shares	732,100	0.13	-	-	732,100	0.13
Other	251,735,971	46.12	-	-	251,735,971	46.12
Total	545,825,286	100.00	-	-	545,825,286	100.00
Outstanding shares	251,735,971	46.12	-	-	251,735,971	46.12

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND SHARES IN CIRCULATION						
Position as of 12/31/2024						
Shareholder	Number of Common Shares (Units)	%	Number of Preferred Shares (Units)	%	Total Number of Shares (Units)	%
Controlling managers	292,213,236	52.89	-	-	292,213,236	52.89
Managers	1,134,378	0.21	-	-	1,134,378	0.21
Treasury shares	6,188,777	1.12	-	-	6,188,777	1.12
Other	252,959,272	45.78	-	-	252,959,272	45.78
Total	552,495,663	100.00	-	-	552,495,663	100.00
Outstanding shares	252,959,272	45.78	-	-	252,959,272	45.78

Other information the Company deems to be relevant



*Clidec - Clínica Dentária Cura D'ars Ltda. has an equity interest of 0.000003% in Odontored and 0.002% in OPREV Administradora.

Opinions and Statements / Special Review Report - Unqualified

To The Board of Directors and Shareholders of
Odontoprev S.A.
Barueri - SP

Opinion

We have examined the individual and consolidated financial statements of Odontoprev S.A. ("Company"), identified as Parent Company and Consolidated, respectively, comprising the balance sheet as of December 31, 2025 and the related statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, as well as the corresponding notes, comprising the significant accounting policies and other clarifying information.

Opinion on the individual financial statements

In our opinion, the individual aforementioned financial statements present fairly, in all material respects, the financial position of Odontoprev S.A. as of December 31, 2025, the performance of its operations and its cash flows, for the year then ended, in accordance with the accounting practices adopted in Brazil.

Opinion on the consolidated financial statements

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Odontoprev S.A. as of December 31, 2025, the consolidated performance of its operations and its cash flows, consolidated for the year then ended, in conformity with accounting practices adopted in Brazil and International Financial Reporting Standards - IFRS issued by the International Accounting Standards Board (IASB).

Basis for opinion

Our audit was conducted in accordance with Brazilian and international auditing standards. Our responsibilities, in conformity with these standards, are described in the following section denominated "Auditor's responsibilities for the audit of the individual and consolidated financial statements". We are independent in relation to the Company and its subsidiaries according to the relevant ethical principles established in the Accountants' Professional Code of Ethics and the professional standards issued by the Federal Accounting Council, applicable to audits of financial statements of public interest entities in Brazil. We comply with the other ethical responsibilities according to these standards. We believe that the audit evidence obtained is sufficient and appropriate to support our opinion.

Main audit issues

The key audit matters are those who, in our professional judgment, were the most significant in our audit of current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not express a separate opinion on these matters.

Evaluation of measurement of insurance contracts issued according to the general measurement model

As described in Notes 2.2 and 14, the Company has insurance contracts measured in accordance with the General Measurement Model (BBA) amounting to R\$ 90,059 thousand as of December 31, 2025.

To measure the book balances of insurance contracts, the Company uses actuarial techniques and methods that require judgment in the selection of methodologies and definition of assumptions used in the measurement of the fulfillment cash flow, which include expected claims and permanence of beneficiaries.

We identified considered the evaluation of measurement of the book balances of insurance contracts measured in accordance with the General Measurement Model (GMM) as a key audit matter due to the significant judgment involved in evaluating the actuarial methodologies and assumptions used in the measurement of fulfillment cash flows which, if changed, could result in significant changes in the measurement of these book balances in the individual and consolidated financial statements.

How the audit addressed this matter

The main procedures we performed to address the matter significant to our audit included the following:

- i. We tested the design and operational effectiveness of internal controls related to the measurement of insurance contract book balances. This included controls related to the development and approval of methodologies and the definition and application of the assumptions used in the measurement of fulfillment cash flows, which include expected claims and the permanence of beneficiaries;
- ii. We involved actuarial professionals with specific knowledge who helped us, based on a selected sample: (i) in the evaluation of methodologies for measuring fulfillment cash flows, calculation of discount rates and adjustments to non-financial risk, in relation to the requirements of applicable accounting practice, as well as in the evaluation of methodologies used by the Company in relation to known and applicable measurement models; and (ii) in the evaluation of assumptions related to the expected claims, permanence of beneficiaries, through comparison with external data, independent recalculations and sensitivity tests and retrospective review of these assumptions.
- iii. Evaluate whether the disclosures in the financial statements are consistent with the requirements of the applicable accounting practice.

Based on evidence obtained through above-summarized procedures, we consider the measurement of book balances of insurance contracts appropriate in the context of individual and consolidated financial statements taken as a whole for the year ended December 31, 2025.

Assessment of goodwill recoverable based on the expectation of future profitability

As described in notes 2.6.1 (e) (i) and 12.1, the Company has goodwill arising from acquisitions of investments.

The Company performs impairment tests at least annually or when there are events or circumstances that indicate that the book value may not be recoverable. As part of the impairment test for these assets, the Company estimated the recoverable amounts of the Cash

Generating Units based on the present value of future cash flows. Its measurement is based on future projections based on the business plan and budget, prepared by the Company based on historical data, economic and business assumptions, mainly the expected growth of the beneficiary base, discount rate and cash flow projection period, for each Cash Generating Unit. We considered this to be a key audit matter due to the degree of judgment inherent in determining the assumptions for the growth of the beneficiary base, the discount rate and the cash flow projection period, and the potential impact that any changes in these assumptions could have on the individual and consolidated financial statements.

How the audit addressed this matter

The main procedures we performed to address the matter significant to our audit included the following:

- i. We tested the design and operational effectiveness of the internal controls related to the process of developing and approving the assumptions of growth of the beneficiary base, discount rate and cash flow projection period, used in the assessment of the recoverability studies prepared by the Company;
- ii. We involved professionals with specific corporate finance knowledge who helped us: (i) in the evaluation of the assumptions used, such as growth of the beneficiary base and cash flow projection period, comparing them with information obtained from internal and external sources; (ii) in the evaluation of the discount rate used in the impairment test, comparing them with the discount rate ranges that were developed independently, using publicly available market data for comparable entities; (iii) in the evaluation of the mathematical accuracy of the present value calculations; and
- iii. Evaluate whether the disclosures in the financial statements are consistent with the requirements of the applicable accounting practice. Based on evidence obtained through above-summarized procedures, we consider the evaluation of impairment of goodwill for expected future profitability appropriate in the context of individual and consolidated financial statements taken as a whole for the year ended December 31, 2025.

Other matters

Statements of added value

Individual and consolidated statements of added value (DVA) for the year ended December 31, 2025, prepared under responsibility of Company's management, and presented as supplementary information for purposes of IFRS Accounting Standards, were submitted to audit procedures carried out together with the audit of Company's financial statements. To form our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in CPC 09 Technical Pronouncement - Statement of Added Value. In our opinion, these statements of added value were prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

Other information accompanying individual and consolidated financial statements and the auditors' report

The Company's management is responsible for such other information that comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not include the Management Report and we do not express any form of audit conclusion on such report.

Regarding the audit of individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is, in a material way, inconsistent with the financial statements or with our knowledge gained in the audit or otherwise appears to be materially misstated. If, based on the works performed, we conclude that there is a material misstatement in the Management Report, we are required to disclose this fact.

We have nothing to report in this regard.

Responsibilities of management and governance for the individual and consolidated financial statements

The management is responsible for the preparation and adequate presentation of the individual financial statements in accordance with the accounting practices adopted in Brazil and of the consolidated financial statements in accordance with the accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as well as for the internal controls that it deemed necessary to enable the preparation of financial statements free of significant distortions, regardless of whether the latter were caused by fraud or error.

In the preparation of individual and consolidated financial statements, management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, where applicable, the matters relating to its going concern and the use of this basis of accounting in preparing the financial statements, unless management intends to wind-up the Company and its subsidiaries or cease its operations, or has no realistic alternative to avoid the closure of operations.

Those charged with governance of the Company and its subsidiaries are the people responsible for overseeing the process of preparation of the financial statements.

Auditors' responsibilities for the audit of the individual and consolidated financial statements

Our purposes are to obtain reasonable assurance that the individual and consolidated financial statements, taken as a whole, are free from material misstatement, whether caused by fraud or error, and to issue audit report containing our opinion. Reasonable assurance means a high level of security, but not a guarantee that an audit conducted in accordance with Brazilian and international auditing standards always detects any existing material misstatements. Misstatements may be due to fraud or error and are considered material when, individually or taken as a whole, can influence, within a reasonable perspective, the economic decisions of users taken based on these financial statements.

As part of the audit conducted in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain our professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may lead the Company and its subsidiaries to no longer remain as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - We planned and performed the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the group's entities or business units as a basis for forming an opinion on the group's financial statements. We are responsible for the direction, supervision and review of audit work performed for group audit purposes and consequently, we remain responsible for the audit opinion.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identified during our audit. We also provide those charged with governance with a statement that we comply with the relevant ethical and independence requirements and communicate all possible relationships or matters that could considerably affect our independence, including, where applicable, the actions taken to eliminate the threats or the safeguards applied.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, February 26, 2026

KPMG Auditores Independentes Ltda.
CRC 2SP-014428/O-6

Luciano Agulho Vecchi
Accountant CRC 1SP-281259/O-1

Opinions and Statements / Tax Council opinion or equivalent body

The members of Tax Council of Odontoprev S.A. ("Company"), in compliance with legal and statutory provision, declared that the Management Report and the Financial Statements of the Company for the fiscal year ended December 31, 2025 was examined ("Financial Statements"), as well as the Proposal for allocation of income for the year. Based on the examinations carried out and considering the Independent Auditors' Report on the Financial Statements, without qualifications, issued by KPMG Auditores Independentes Ltda. on February 26, 2026, the members of the Tax Council, unanimously provides an opinion that the aforementioned documents are in a position to be appreciated and voted on by the General Meeting.

Barueri/SP, February 26, 2026.

Opinions and Statements / Summarized Report from Audit Committee (statutory, provided for in specific CVM regulation)

The members of the Audit Committee of Odontoprev S.A. ("Company"), in the exercise of its legal and statutory duties and responsibilities, as provided for in the article 27 of Company's Bylaws and Internal Rules, carried out the examination and analysis of the financial statements, together with the independent auditors' report and the Annual Management Report for the fiscal year ended December 31, 2025, as well as the proposal for allocation of income for the year and, considering information provided by Company's management and by KPMG Auditores Independentes Ltda., unanimously declare that they reflect fairly, in all material respects, the financial position of the Company, and recommend the approval of the documents by the Company's Board of Directors and its submission to the Company's General Meeting, pursuant to the terms of Law 6404/76 and subsequent amendments.

Barueri/SP, February 26, 2026.

Opinions and Statements / Statement of the Directors on the Financial Statements

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51 ("Company"), pursuant to article 27, para. 1, item VI of CVM Resolution 80 of March 29, 2022, as amended, that we reviewed, discussed and agreed with the Company's Financial Statements for the fiscal year ended December 31, 2025.

Barueri/SP, February 26, 2026.

Opinions and Statements / Statement of the Directors on Independent Auditor's Report

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51 ("Company"), pursuant to article 27, para. 1, item V of CVM Resolution 80 of March 29, 2022, that we reviewed, discussed and agreed with the with the opinions expressed in the independent auditors' report of the Company, KPMG Auditores Independentes Ltda. regarding the Company's Financial Statements for the fiscal year ended December 31, 2025.

Barueri/SP, February 26, 2026.