

FATO RELEVANTE

DIAS D'ÁVILA, 30 DE SETEMBRO DE 2026. PARANAPANEMA S.A. – EM RECUPERAÇÃO JUDICIAL (“Companhia”, B3: PMAM3), a maior produtora brasileira não-integrada de cobre refinado, vergalhões, fios trefilados, laminados, barras, tubos, conexões e suas ligas, em atendimento ao disposto no §4º do artigo 157 da Lei nº 6.404/76 e na Resolução CVM nº 44/2021, e em continuidade aos Fatos Relevantes divulgados em 13 de abril de 2026 e 12 de maio de 2026, vem informar aos seus acionistas e ao mercado em geral que, **na presente data, foram integralmente implementadas todas as condições suspensivas e realizados todos os pagamentos previstos no Instrumento de Transação** celebrado em 08 de maio de 2026 com os credores do Acordo Global, conforme aditado em 29 de junho e 30 de julho de 2026 (“Transação”).

Com a conclusão da Transação, **a Companhia liquida hoje, de forma definitiva, uma dívida histórica de R\$ 4,27 bilhões** (Dívida Total apurada em 31 de janeiro de 2026), que por quase uma década comprometeu sua estrutura de capital, sua liquidez e sua capacidade de investimento, **reduzindo substancialmente o endividamento da Companhia.**

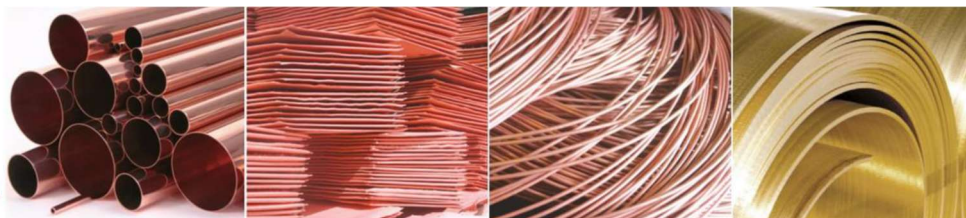
1. Implementação da Transação

Foram implementadas as condições suspensivas previstas na Transação e foram transferidos aos credores: (a) o saldo da conta vinculada, de aproximadamente R\$ 41,0 milhões; (b) o saldo judicial decorrente da cessão anterior de direitos creditórios, de aproximadamente R\$ 185,3 milhões; e (c) o pagamento em dinheiro de R\$ 100,0 milhões, realizado nesta data, com recursos provenientes da 11ª emissão de debêntures conversíveis.

Como resultado:

- **foram extintos aproximadamente R\$ 3,94 bilhões da Dívida Total, o equivalente a cerca de 92,3% do total**, mediante desembolso de R\$ 100 milhões em recursos novos pela Companhia, devolvendo à Companhia a plena disponibilidade de seus ativos operacionais e não operacionais; e
- o saldo remanescente, de R\$ 327,4 milhões (“Dívida Remanescente”), será satisfeito **exclusivamente com os recursos que vierem a ser obtidos com a monetização de 9 (nove) direitos creditórios judiciais** de titularidade da Companhia e de sua controlada CDPC, no prazo de 36 (trinta e seis) meses, sem comprometimento do caixa operacional. Ao término desse prazo, a Dívida Remanescente será extinta, ainda que não integralmente recebida, com a outorga de

A Administração faz declarações sobre eventos futuros que estão sujeitos a riscos e incertezas. Tais declarações têm, como base, estimativas e suposições da Administração e informações a que a Companhia atualmente tem acesso. Declarações sobre eventos futuros incluem informações sobre suas intenções, estimativas ou expectativas atuais, assim como aquelas dos Administradores da Companhia. As ressalvas com relação a declarações e informações acerca do futuro também incluem informações sobre resultados operacionais possíveis ou presumidos, bem como declarações que são precedidas, seguidas ou que incluem as palavras "acredita", "poderá", "irá", "continua", "espera", "prevê", "pretende", "planeja", "estima" ou expressões semelhantes. As declarações e informações sobre o futuro não são garantias de desempenho. Elas envolvem riscos, incertezas e suposições porque se referem a eventos futuros, dependendo, portanto, de circunstâncias que poderão ocorrer ou não. Os resultados futuros e a criação de valor para os acionistas poderão diferir de maneira significativa daqueles expressos ou estimados pelas declarações com relação ao futuro. Muitos dos fatores que irão determinar estes resultados e valores estão além da capacidade de controle ou previsão da Companhia.



quitação integral e a resolução de pleno direito do Acordo Global e de todos os seus instrumentos acessórios.

2. Histórico e desafios superados

O Acordo Global foi celebrado inicialmente em 08 de agosto de 2017 entre a Companhia e seus principais credores financeiros, e aditado em dezembro de 2021 e março de 2022, com cronograma de pagamentos até 2028. As premissas que sustentavam aquela reestruturação, a manutenção do crédito junto a fornecedores tradings e a venda de ativos não operacionais em prazo determinado não se concretizaram. A Companhia perdeu acesso a capital de giro, deixou de pagar as parcelas semestrais do Acordo Global a partir de dezembro de 2022, ajuizou pedido de recuperação judicial em 30 de novembro de 2022 e, em 17 de abril de 2024, foi notificada do vencimento antecipado da dívida. Em 08 de outubro de 2025, a Cargill ajuizou ação de execução visando à excussão das garantias do Acordo Global.

Foi a partir desse cenário, com o patrimônio líquido negativo em R\$ 7,5 bilhões em 31 de dezembro de 2025, ativos essenciais onerados e severas restrições de liquidez que a Diretoria conduziu, ao longo de 2026, uma negociação simultânea com 11 (onze) credores nacionais e internacionais, entre eles Cargill, Banco do Brasil, Bradesco, Caixa Econômica Federal, BNP Paribas, Bank of China, ING, Scotiabank, Sumitomo Mitsui Banking Corporation, Zion e BPS, culminando na Transação ora concluída.

3. Demais acordos de desalavancagem celebrados em 2026

A conclusão da Transação soma-se a outros acordos relevantes celebrados pela Companhia no exercício, que, em conjunto, promoveram a **liquidação de mais de R\$ 5,1 bilhões em passivos**:

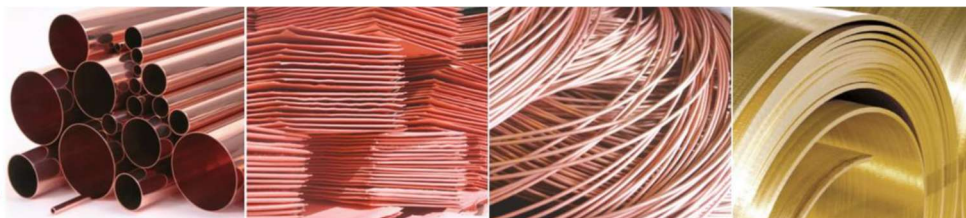
- **Fundo BS – quitação de R\$ 849,7 milhões;**
- **AXIA Energia – quitação de R\$ 68,1 milhões; e**
- **Banrisul – quitação de R\$ 48,0 milhões.**

Os efeitos contábeis da Transação e dos demais acordos não estão refletidos nas informações trimestrais de 30 de junho de 2026 e serão reconhecidos nas demonstrações financeiras dos períodos em que se tornarem eficazes, observadas as normas contábeis aplicáveis.

4. Evolução operacional – 2º trimestre de 2026

Paralelamente à reestruturação do passivo, a Companhia apresentou no 2º trimestre de 2026 sólida recuperação de seus indicadores operacionais, em comparação com o 2º trimestre de 2025:

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- **receita líquida de R\$ 169,2 milhões, alta de 18,6%** (R\$ 142,7 milhões no 2T25), e de 18,8% em relação ao 1T26;
- **lucro bruto ajustado** pela ociosidade de R\$ 30,0 milhões, **alta de 96%**, com margem de 17,8%;
- **redução de 20% nos custos fixos de ociosidade**, para R\$ 66,4 milhões (R\$ 83,1 milhões no 2T25); e
- **EBIT positivo de R\$ 47,2 milhões, o primeiro EBIT positivo em 5 (cinco) anos, e EBITDA de R\$ 68,9 milhões**, frente a EBIT negativo de R\$ 105,1 milhões e EBITDA negativo de R\$ 79,6 milhões no 2T25, resultados que incluem a reversão não recorrente de provisão para contingência no montante de R\$ 100,5 milhões.

A Eluma é a base operacional e geradora de receita da Companhia. Nela, o cobre refinado e a sucata são transformados em vergalhões, fios, laminados, barras, tubos e conexões que abastecem a indústria nacional nos setores de energia, construção civil, refrigeração e automotivo. A unidade vem ampliando a participação da compra própria de matéria-prima em relação ao modelo de prestação de serviços de industrialização (*tolling*), o que aumenta a captura de valor pela Companhia.

5. Agenda propositiva e próximos passos

O cobre é insumo essencial à eletrificação, à transição energética e aos data centers, e integra o rol de minerais críticos e estratégicos da política mineral brasileira. Única companhia do país com ativos de refino primário e de transformação de cobre, a Paranapanema pode completar a cadeia do cobre no Brasil, gerando empregos, arrecadação e valor para a indústria nacional.

A Companhia ressalta que a recuperação judicial permanece em curso e que o equacionamento integral de sua estrutura de capital ainda envolve desafios, os quais a administração seguirá enfrentando com a mesma disciplina, transparência e determinação.

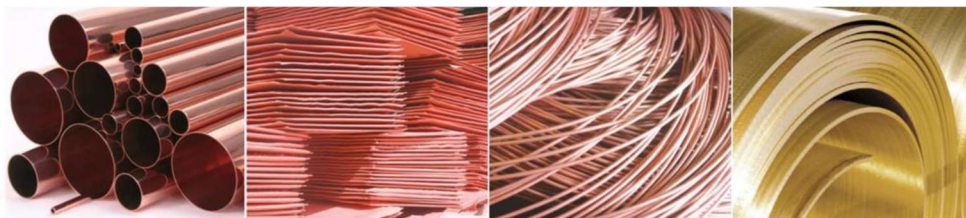
A Companhia manterá seus acionistas e o mercado em geral devidamente informados acerca de quaisquer desdobramentos relevantes relacionados aos temas aqui tratados.

Dias D'Ávila (BA), 30 de setembro de 2026.

Marcelo Vaz Bonini

Diretor Financeiro e de Relações com Investidores

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MATERIAL FACT

DIAS D'ÁVILA/BA, SEPTEMBER 30, 2026. PARANAPANEMA S.A. – IN JUDICIAL RECOVERY (“Company”, B3: PMAM3), the largest Brazilian non-integrated producer of refined copper, rebar, drawn wires, rolled products, bars, pipes, fittings and alloys, pursuant to paragraph 4 of article 157 of Law No. 6,404/76 and CVM Resolution No. 44/2021, and further to the Material Facts disclosed on April 13, 2026 and May 12, 2026, hereby informs its shareholders and the market in general that, **on this date, all conditions precedent have been fully satisfied and all payments have been made under the Settlement Agreement** executed on May 8, 2026 with the creditors of the Global Agreement, as amended on June 29 and July 30, 2026 (“Settlement”).

With the completion of the Settlement, **the Company today definitively settles a historical indebtedness of BRL 4.27 billion** (Total Debt as of January 31, 2026), which for almost a decade compromised its capital structure, liquidity and investment capacity, **substantially reducing the Company’s indebtedness**.

1. Implementation of the Settlement

The conditions precedent set forth in the Settlement have been satisfied and the following were transferred to the creditors: (a) the escrow account balance of approximately BRL 41.0 million; (b) the court-deposited balance arising from the prior assignment of credit rights, of approximately BRL 185.3 million; and (c) a cash payment of BRL 100.0 million, made on this date with proceeds from the 11th issuance of convertible debentures.

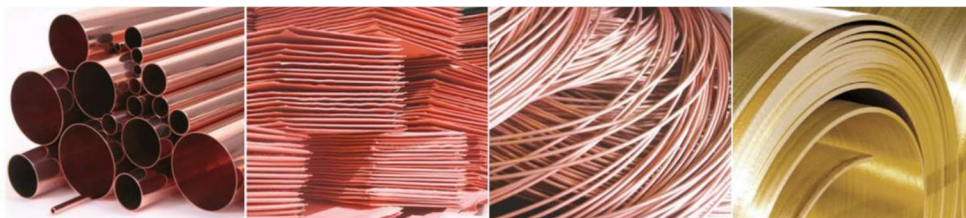
As a result:

- **approximately BRL 3.94 billion of the Total Debt, equivalent to about 92.3% of the total, has been extinguished**, with a disbursement of BRL 100 million in new funds by the Company, restoring to the Company the full availability of its operating and non-operating assets; and
- the remaining balance of BRL 327.4 million (“Remaining Debt”) shall be satisfied **exclusively with the proceeds of the monetization of 9 (nine) judicial credit rights** held by the Company and its subsidiary CDPC, within 36 (thirty-six) months, without any use of operating cash. Upon expiry of such period, the Remaining Debt shall be extinguished, even if not fully received, with full release and automatic termination of the Global Agreement and all of its ancillary instruments.

2. Background and challenges overcome

The Global Agreement was executed on August 8, 2017 between the Company and its main financial creditors, and amended in December 2021 and March 2022, with a payment schedule through 2028.

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The assumptions underlying that restructuring – maintaining credit with trading suppliers and selling non-operating assets within a given timeframe – did not materialize. The Company lost access to working capital, ceased paying the semiannual installments of the Global Agreement from December 2022, filed for judicial recovery on November 30, 2022 and, on April 17, 2024, was notified of the acceleration of the debt. On October 8, 2025, Cargill filed an enforcement action seeking to foreclose on the Global Agreement collateral.

It was against this backdrop – with negative shareholders' equity of BRL 7.5 billion as of December 31, 2025, encumbered core assets and severe liquidity constraints – that management conducted, throughout 2026, simultaneous negotiations with 11 (eleven) domestic and international creditors, including Cargill, Banco do Brasil, Bradesco, Caixa Econômica Federal, BNP Paribas, Bank of China, ING, Scotiabank, Sumitomo Mitsui Banking Corporation, Zion and BPS, culminating in the Settlement now completed.

3. Other deleveraging agreements executed in 2026

The completion of the Settlement adds to other significant agreements executed by the Company during the year which, together, have **settled more than BRL 5.1 billion in liabilities**:

- **Fundo BS – BRL 849.7 million settled;**
- **AXIA Energia – BRL 68.1 million settled; and**
- **Banrisul – BRL 48.0 million settled.**

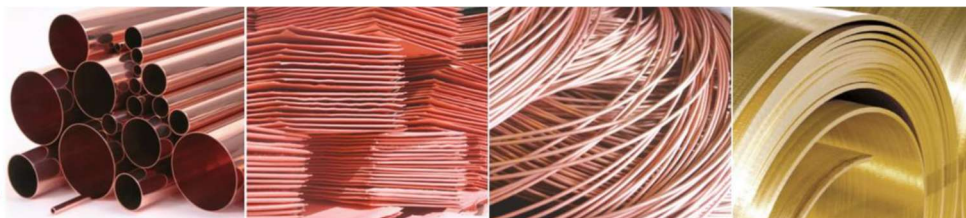
The accounting effects of the Settlement and of the other agreements are not reflected in the quarterly information as of June 30, 2026 and will be recognized in the financial statements for the periods in which they become effective, in accordance with applicable accounting standards

4. Operating performance – 2nd quarter of 2026

In parallel with the restructuring of its liabilities, the Company delivered a solid recovery in its operating indicators in the 2nd quarter of 2026, compared to the 2nd quarter of 2025:

- **net revenue of BRL 169.2 million, up 18.6%** (BRL 142.7 million in 2Q25), and up 18.8% over 1Q26;
- **gross margin of -1.5%, an improvement of 23 percentage points** (-24.5% in 2Q25), and gross profit adjusted for idle capacity of BRL 30.0 million, **up 96%**, with a 17.8% margin;
- **20% reduction in idle-capacity fixed costs**, to BRL 66.4 million (BRL 83.1 million in 2Q25); and

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- **positive EBIT of BRL 47.2 million, the first positive EBIT in 5 (five) years, and EBITDA of BRL 68.9 million**, compared to negative EBIT of BRL 105.1 million and negative EBITDA of BRL 79.6 million in 2Q25, results which include the non-recurring reversal of a contingency provision in the amount of BRL 100.5 million.

Eluma serves as the Company's operational and revenue-generating core. At this unit, refined copper and scrap are transformed into rods, wire, rolled products, bars, tubes, and fittings that supply the domestic energy, construction, refrigeration, and automotive industries. The unit has been increasing the share of raw materials purchased directly—as opposed to the tolling service model—thereby enhancing the value captured by the Company.

5. Proactive agenda and next steps

Copper is an essential input for electrification, the energy transition, and data centers, and it is included in the list of critical and strategic minerals under Brazilian mineral policy. As the only company in the country with primary refining and copper processing assets, Paranapanema is positioned to complete the copper value chain in Brazil, thereby generating jobs, tax revenue, and value for the domestic industry.

The Company emphasizes that its judicial reorganization process is ongoing and that fully resolving its capital structure issues still presents challenges, which management will continue to address with the same discipline, transparency, and determination.

The Company will keep its shareholders and the market at large duly informed regarding any significant developments related to the matters discussed herein.

Dias D'Ávila (BA), September 30, 2026.

Marcelo Vaz Bonini

Chief Financial Officer & Investor Relations Officer

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