



Valid

Earnings | 1Q
Release | 26

Video conference with simultaneous translation to English

May 7, 2026 - 2:00 p.m. (BRT)

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Highlights

Valid closes 1Q26 with Net Revenue of R\$ 447M, EBITDA of R\$ 114M, and Net Income of R\$ 56M.

São Paulo, 06 May, 2026 – Valid (B3: VLID3 – ON) today presents its first-quarter 2026 (1Q26) results.

The financial and operating information below is presented on a consolidated basis, in Brazilian reais, in accordance with the International Financial Reporting Standards (IFRS). Comparisons refer to the same periods of 2025, unless otherwise indicated.



Net Revenue

- In 1Q26, net revenue reached R\$ 447M, -10% versus 1Q25.
- In the beginning of 2026, Valid's New Business recorded revenue of R\$ 68M for the quarter, -13% YoY, while maintaining its share of consolidated revenue at 15%.
- Revenue growth in the quarter faced pressure, for different reasons in each unit. Price competition in the Pay segment (-31.5% YoY) continues, particularly in Argentina. In Mobile (-13.3% YoY), we saw the impact of exchange rates and a strategy to gain market share in SIM Cards with more competitive pricing. ID & Digital Government posted slight growth in the quarter (+1.7% YoY), driven by increased issuance of CINs and the consolidation of the Digital Water Stamp in São Paulo.



EBITDA

- In 1Q26, Valid recorded EBITDA of R\$ 114M, an increase of R\$ 10M versus 1Q25, representing growth of 9% year over year. The consolidated EBITDA margin reached 26%.
- The result reflects, in part, the high comparison base of 1Q25, as well as a tax reversal resulting from the Company's proactive efforts to identify and recover tax credits.



Net Income

- In 1Q26, Valid reported Net Income of R\$ 56M, with a 12.5% net margin.



Net Debt and Leverage

- We ended the quarter with Net Debt of R\$ -37M, which represents -0.1x of the last 12 months EBITDA.
- In 1Q26, Valid generated operating cash flow of R\$ 40M, representing 35% of quarterly EBITDA. Over the last 12 months, the EBITDA-to-cash conversion was 72%.

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- In February 2026, we prepaid two bilateral debts with Banco do Brasil and Santander, whose balances on 31/12/2025 stood at R\$ 18M and R\$ 29M, respectively. Both debts carried a cost of CDI + 1.70% p.a., after this payment, Valid has an average cost of debt of CDI + 0.48% p.a..



Subsequent Events

- On 01 April, 2026, the Company entered into an asset sale agreement for the "Agro" operation of Valid Link in the amount of R\$ 4.5M. This sale is aligned with the Company's strategic plan, which, since 2021, has been focused on business lines and geographies where it has greater competitiveness and operational differentials.
- On 28 April, 2026, the Company held its Annual and Extraordinary Shareholders Meeting (AESM), at which all items on the agenda were considered and approved by shareholders.
- On 06 May, the Company approved the distribution of dividends in the amount of R\$ 14,168,025.72, equivalent to R\$ 0.18 per outstanding share. The record date will be 05/11/2026 and the payment date will be 05/29/2026.



Other Events

- In March 2026, the Company held an Extraordinary Shareholders Meeting (ESM) to resolve on the merger of Flexdoc Tecnologia da Informação Ltda. into Valid Soluções S.A. The transaction was duly approved and aims to expand customer base diversification and strengthen operational synergies, contributing to long-term value creation.

Management's Comments

Dear Shareholders and employees,

1Q26 was the quarter with the greatest revenue pressure since the pandemic. It is necessary, however, to place this quarter in the proper context.

Valid is going through a transformation process that is not linear. We are transitioning a company that is almost 70 years old, with nearly 20 of those listed on the stock exchange, from a model based on high-scale physical products to a digital identity platform with recurring revenue and expanding margins. This type of transition never occurs without turbulence. Our role is to navigate through it without losing focus, and that is exactly what we did this quarter.

The revenue pressures in the period have identifiable causes. Provisional Measure 1.327 temporarily altered the flow of driver-license issuances in the country, with a direct impact on our identity and monitoring operations. In Payment Means, we continued the deliberate process of reducing exposure to geographies that do not contribute to the quality of our results. In Mobile, exchange rates and seasonality pressured the top line. None of these factors changed our strategic view.

What we did with this scenario is what defines the kind of company Valid is becoming. We took advantage of the quarter to advance the optimization of our cost structure, with team adjustments, contract reviews and the reallocation of resources to areas with greater potential. We accelerated the prepayment of more expensive debt, reducing our average cost of capital. We maintained investments in digital initiatives without resorting to external capital. And we continued the share buyback program, because we believe that, at current levels, the market still does not reflect the value we are building.

Valid's transformation is visible to those who follow closely: the digital mix advances quarter by quarter, the margins of new initiatives improve, and the client base becomes more diversified. It is necessary to view the quarter in the context of this longer-term construction. Companies that navigate transformation cycles without changing their strategic direction, without deteriorating their balance sheet and without abandoning long-term bets are historically the ones that most reward shareholders who had the perspective to stay with them.

We remain committed to this journey.

Let's keep moving forward, pursuing innovation in a constant and sustainable way for Valid!

Consolidated Results

	1Q25	1Q26	Var. %
Net Operating Income	500.7	447.0	-10.7%
Costs	-332.3	-274.0	-17.5%
Gross result	168.4	173.0	2.7%
Gross Margin	33.6%	38.7%	
Operating income (expenses)			
Selling expenses	-46.4	-49.6	6.9%
General and administrative expenses	-40.9	-34.6	-15.4%
Other Non-Operating income (expenses)*	26.3	-5.8	-122.1%
Equity pick-up	0.7	0.2	-71.4%
Earnings Before Interest and Taxes	108.1	83.2	-23.0%
EBIT Margin	21.6%	18.6%	
Financial Result			
Financial revenue	34.2	73.7	115.5%
Financial expenses	-56.0	-69.1	23.4%
Profit (loss) for the period before Income Tax and Social Contribution	86.3	87.8	1.7%
Income tax and social contribution	-12.7	-32.1	152.8%
Net Income (loss) for the period	73.6	55.7	-24.3%
Net Margin	14.7%	12.5%	
Net Income attributable to:			
Controlling shareholders	73.4	55.9	-23.8%
Non-controlling shareholders	0.2	-0.2	n.a.
	1Q25	1Q26	Var. %
Net Income for the period	73.4	55.9	23.8%
(+) Non-controlling interest	0.2	-0.2	n.a.
(+) Income tax and social contribution	12.7	32.1	152.8%
(+) Financial expenses/(income)	21.8	-4.6	n.a.
(+) Depreciation and amortization	23.2	25.5	10.0%
(+) Other Non-Operating Income (expenses)*	-26.3	5.8	-122.1%
(+/-) Equity pick-up	-0.7	-0.2	n.a.
(+/-) Results from discontinued operations	0	0	n.a.
EBITDA	104.3	114.3	9.6%

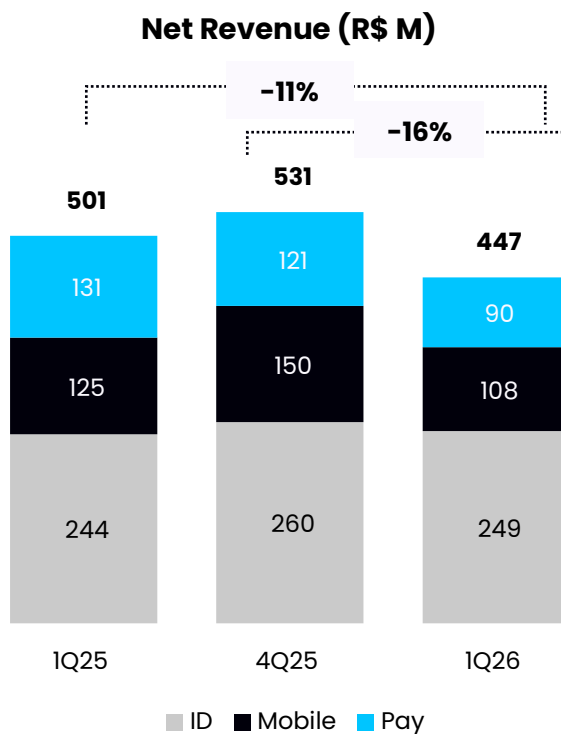
*Breakdown of Other Non-Operating Income/Expenses

Other Non-Operating Income/Expenses (R\$ M)

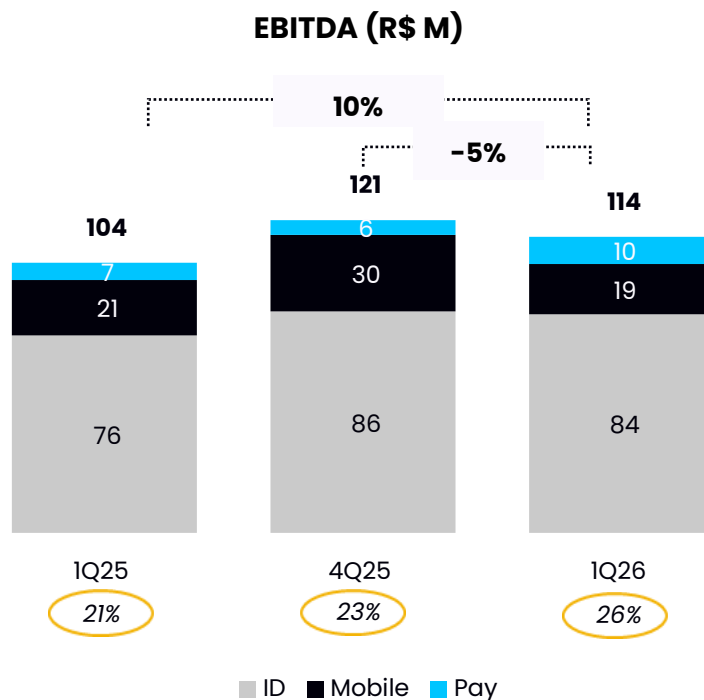
	1Q25	1Q26	Var. %
Brazil	-1.4	4.5	428.8%
Foreign	27.7	-10.2	-136.9%
Total	26.3	-5.8	-121.9%

Financial Result (R\$ M)

	1Q25	1Q26	Var. %
Cash Effect	-2.9	-10.8	-270.2%
Non-Cash Effect	-18.9	15.4	-181.7%
Total	-21.8	-4.6	121.3%

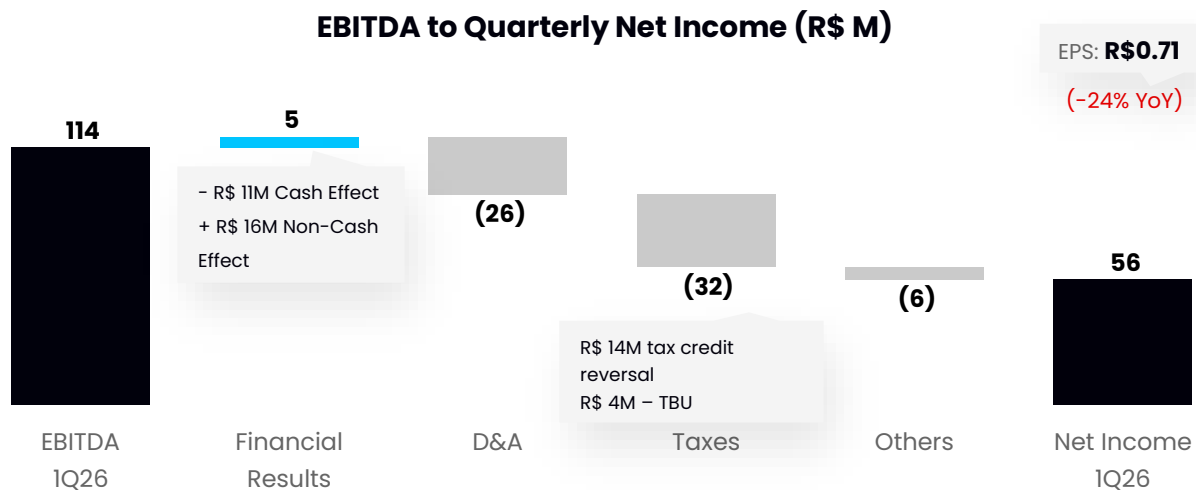


Valid's consolidated net revenue in 1Q26 totaled R\$ 447M, representing a decline of 10.7% year over year and of 15.9% versus the previous quarter. The performance in the period was mainly impacted by the decline in the Pay (-31.5% YoY) and Mobile (-13.3% YoY) verticals, while ID & Gov. Digital posted slight growth (+1.7% YoY).



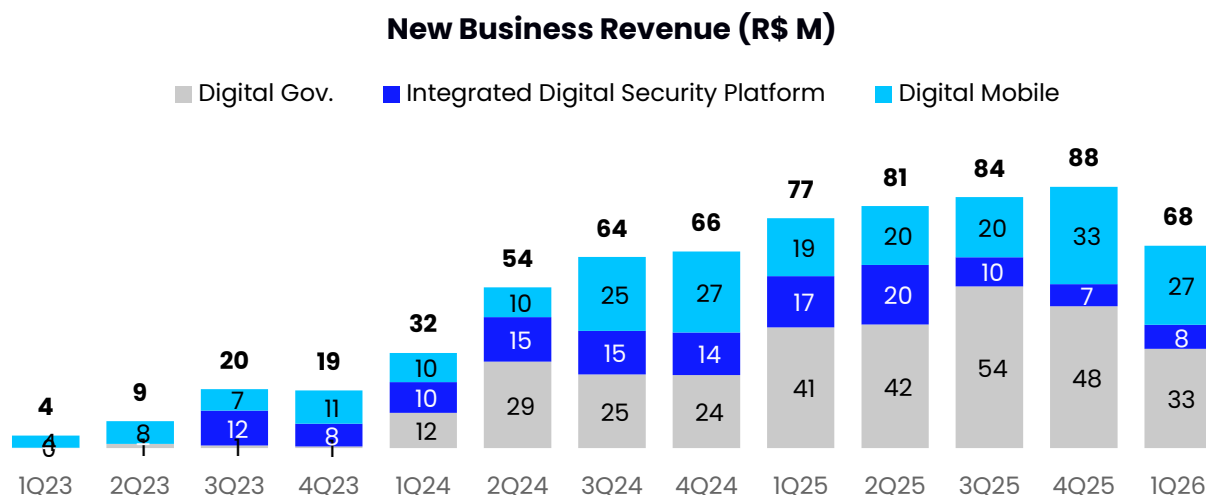
We closed 1Q26 with EBITDA of R\$ 121M, growth of 10% year over year, and a margin of 26% in the period, representing an expansion of 4 p.p. compared to 1Q25. In this quarter, we had one-off tax reversals totaling R\$ 29M, distributed across the ID (R\$ 13M), Pay (R\$ 13M) and

Mobile (R\$ 4M) verticals. The tax credit derives from a favorable judicial recognition of Decree-Law 2,318/1986, which repealed the limit established in article 4 of Law 6,950/1981, a result of the Company's proactive efforts to identify and recover tax credits, with the decision disclosed in Case Law Bulletin No. 877, of February 18, 2026, and reported by the STJ on February 23, 2026.



We closed the quarter with a book net income of R\$ 56M vs. R\$ 73M in 1Q25 (-24% YoY), a result that represents earnings per share of R\$ 0.71 and a margin of 12.5%. The Company's result was mainly impacted by Income Tax and Social Contribution of R\$ 32M and by Depreciation/Amortization of R\$ 26M. In addition, in Others we had an impact of -R\$ 6M, which was offset by the Net Financial Result of R\$ 5M.

New Business and Digital Revenue



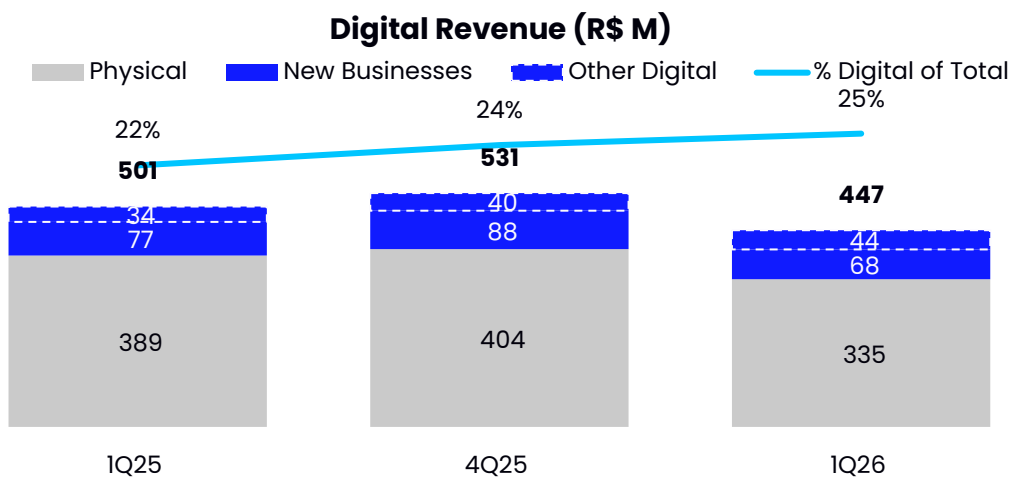
*Gov. Digital includes Vsoft revenue

New Business totaled R\$ 68M in revenue and EBITDA of R\$ 9M in 1Q26, reflecting challenges already identified in revenue and an acceleration of Platform investments that impacted the result.

The Gov. Digital segment reached R\$ 33M in 1Q26, posting a sequential decline versus the previous quarter, due to a more moderate pace of project execution in the period, following a stronger 4Q25. The result was mainly influenced by the performance of VSoft's class monitoring operation and digital services related to driver-license issuance, which were reduced due to PM 1,327.

The Integrated Digital Security Platform, in turn, totaled R\$ 8M in the quarter; this result reflects the wait for the normalization of the operation and the commercial dynamics of Digital Onboarding throughout the quarter. In line with the strategy of client and product portfolio diversification, the platform is already recording its first commercial results in the B2B segment. We have been filling product gaps, which is the Company's focus and where we have accelerated and placed greater effort. The commercial effort has been substantial on this front and we have been working to shorten the sales cycle, which can last months.

The Digital Mobile front recorded revenue of R\$ 27M in the quarter, posting a slight decrease versus 4Q25 as a result of the period's seasonality, but when compared with the same period last year, it shows strong growth driven mainly by OEM results.



In this chart, we present a broader view, considering, in addition to New Business – which emerged starting in 2022 – other digital products and solutions. Even in the face of pressure this quarter, revenue remained stable YoY at R\$ 112M; this revenue comes from solutions that are **more scalable, more recurring** and designed for digital distribution, which significantly expands the potential for **global expansion**. The new products we are distributing follow the logic of **scalability by design**, with a lighter architecture and the possibility of replication across clients of different sizes, sectors and geographies.

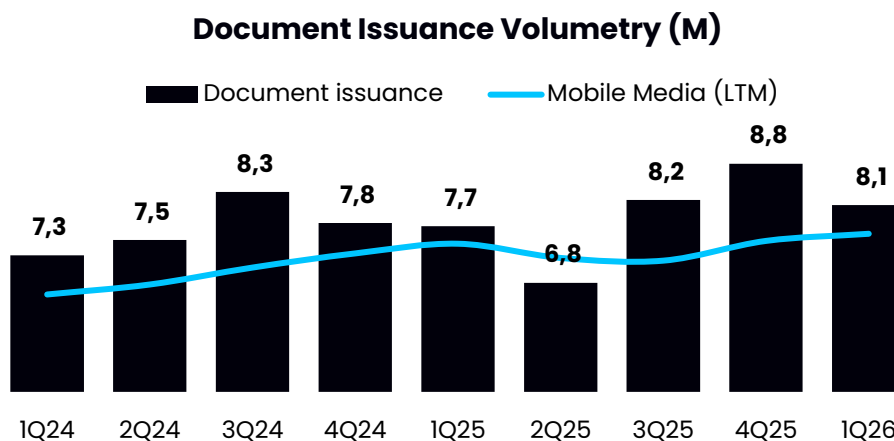
ValidID

R\$ M	1Q25	1Q26	Var. %	4Q25	Var. %
Revenue	244.3	248.6	1.7%	260.2	-4.5%
EBITDA	76.3	84.5	10.7%	85.5	-1.3%
EBITDA Margin	31.2%	34.0%	2.7 p.p.	32.9%	1.1 p.p.
Volume of Documents (millions)	7.7	8.1	4.6%	8.7	-7.8%

The ID & Gov. Digital segment revenue totaled R\$ 249M in 1Q26, representing growth of 1.7% year over year and a decline of 4.5% versus the previous quarter, mainly reflecting seasonality effects and the normalization of the pace of execution after a stronger quarter. This result highlights the resilience of the Legacy businesses, which continue to deliver stable results even amid greater pressure in the quarter – a direct reflection of the strong performance in CIN issuances and the Digital Water Stamp.

In the period, the Company posted a historical record of revenue from CIN, totaling R\$ 88M, an increase of 44% versus the R\$ 61M reported in 1Q25. This performance is directly associated with the increase in issuance volume throughout the quarter, in line with the expansion of the program and greater penetration of the new national identity card.

CIN's evolution reinforces the growing relevance of this front within the ID & Gov. Digital portfolio, contributing to greater revenue predictability and sustaining the vertical's growth trajectory, even amid quarterly variations in activity levels.



At the end of 1Q26, Brazil reached +50M¹ CINs issued, which represents approximately 23% of the Brazilian population of more than 213.4M², still indicating relevant growth potential in the coming periods. Of this volume, Valid was responsible for approximately 37.3M, a 75% share.

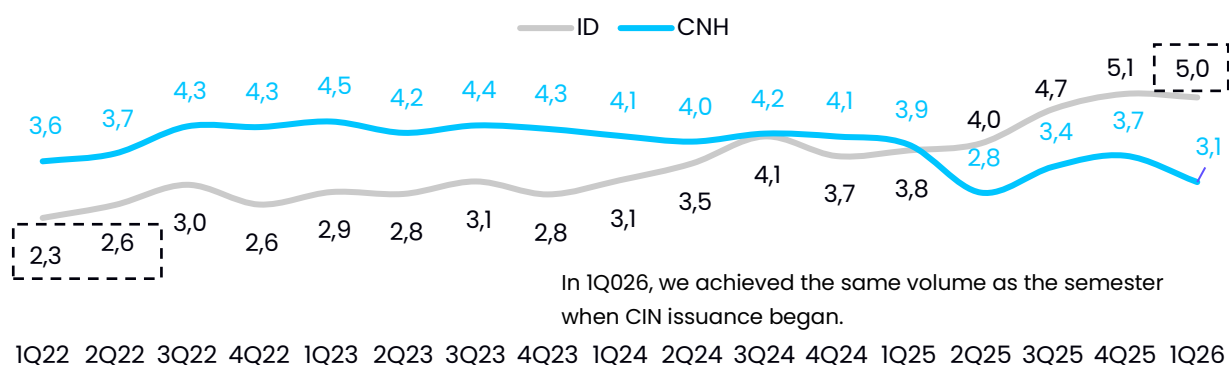
¹ [AARB – Associação das Autoridades de Registro do Brasil](#)

¹ [Agência de Notícias IBGE](#)

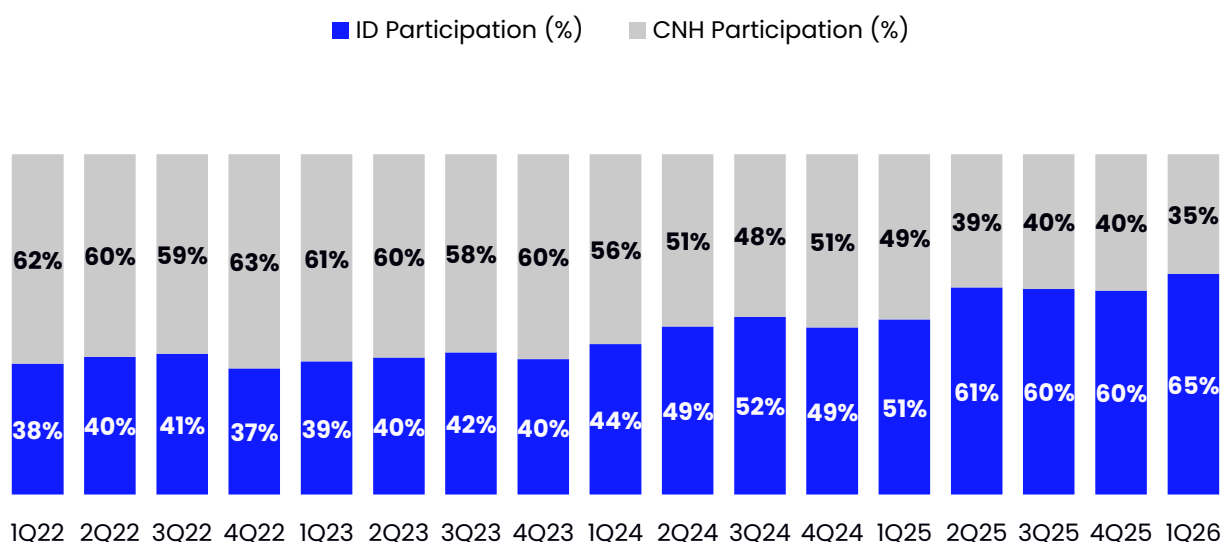
In addition, a coordinated movement between the federal and state governments has been observed to accelerate the issuance of the new documents, which should support the expansion of the installed base, such as Law 15,077/2024: mandatory biometrics for access to social benefits.

In this context, CIN's evolution reinforces the strategic relevance of this front within the ID & Gov. Digital portfolio, contributing to greater revenue predictability and sustaining the vertical's growth trajectory. The outlook remains positive, considering the gradual progress of adoption in more populous states and the expansion of relevant contracts, which tends to support high volumetry levels in the coming quarters

Historical volume of documents (M units)



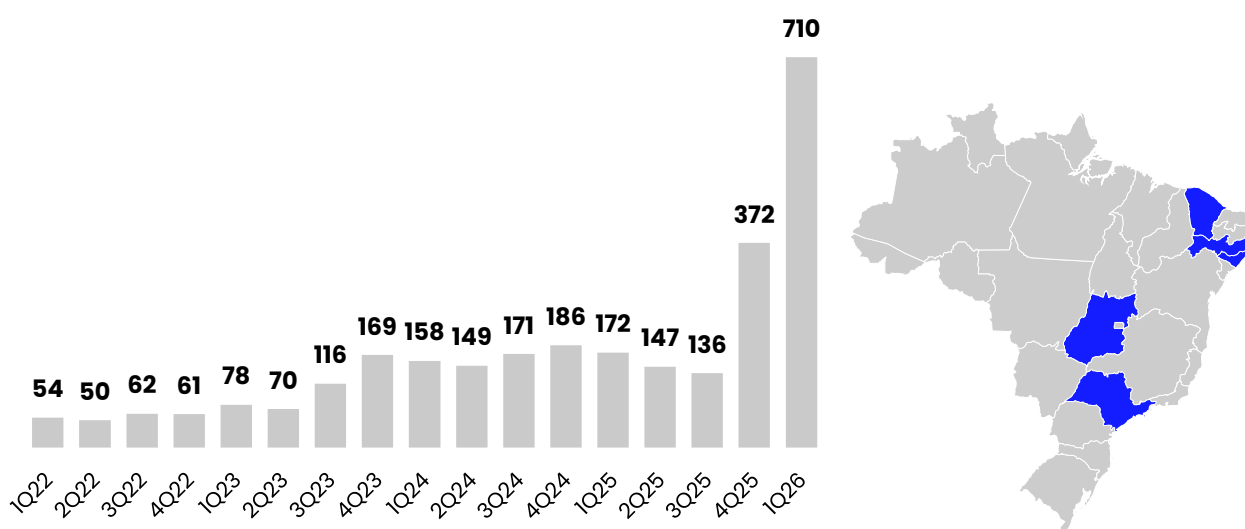
Share of ID vs. Driver License in document volumetry - %



Unlike other moments, when regulatory changes tend to produce gradual effects over time, Provisional Measure 1,327/2026 has already produced immediate impacts on the Company's performance this quarter, reflected in the reduction in the volume of driver-license issuances and, as anticipated, in the lower revenue of VSoft's class monitoring vertical. Even so, the period demonstrates the effectiveness of the revenue diversification

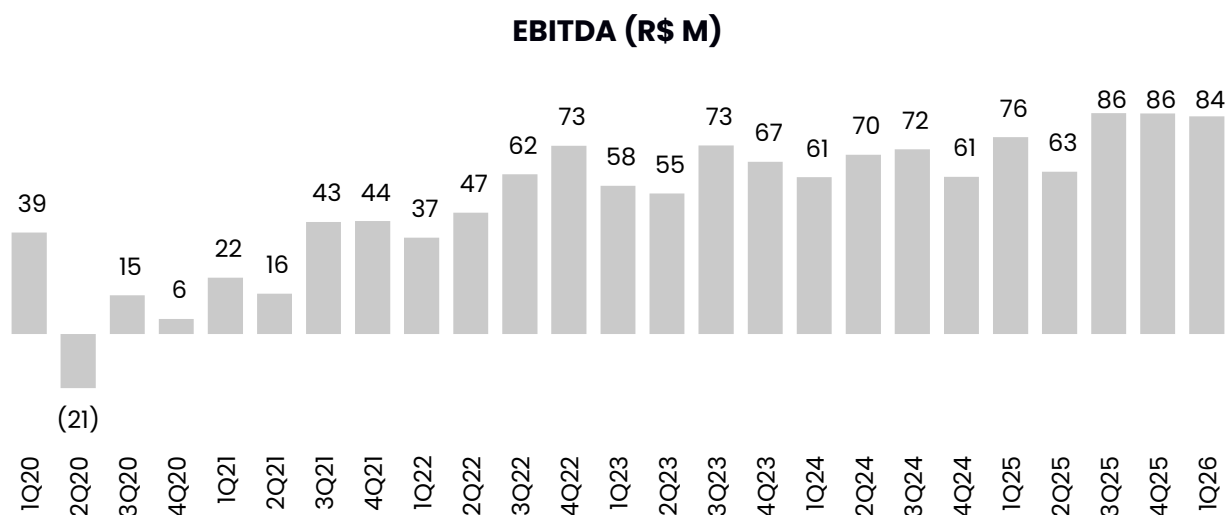
strategy, with emphasis on the advance of CIN, whose revenue in the quarter is equivalent to approximately half of the entire volume recorded in 2022, reinforcing the structural change in the business mix and the lower dependence on driver-license issuances. The Provisional Measure, with a vote scheduled for May 19, may also unlock new opportunities that the Company had already been developing, albeit with more gradual maturation, such as proctoring solutions. In this context, the potential expansion in the number of driver-license candidates, combined with an environment of lower requirements in the training process, tends to demand more robust validation and security mechanisms in the theoretical exams, opening space for technological offerings that ensure the integrity and authenticity of the tests.

Historical volumetry of Digital Water Seals (# M)



Still within the legacy business (products and services existing before 2022), the Company advanced its Digital Water Seal operation in the State of São Paulo, started in November 2025, with relevant impact throughout the entire 1Q26. Given the State's relevance, we observed a strong increase in volume and revenue in this business line, totaling approximately 710M seals issued in the quarter, which represents growth of approximately 313% year over year. It is worth noting that this is the first full quarter of operations in São Paulo, which explains the significant expansion of the volume base in the period.

With this progress, Valid also operates the solution in five Brazilian states (Ceará, Alagoas, Pernambuco, Goiás and São Paulo), expanding its presence and reinforcing its positioning in solutions aimed at security and combating tax evasion.



The segment's EBITDA reached R\$ 84.5M in 1Q26, representing growth of +10.7% year over year, with an EBITDA margin of 34.0%, an expansion of 2.7 p.p. compared to 1Q25. In the sequential comparison, EBITDA posted a slight decline of 1.3%, reflecting the normalization of activity levels after a stronger 4Q25, while the margin advanced 1.1 p.p.

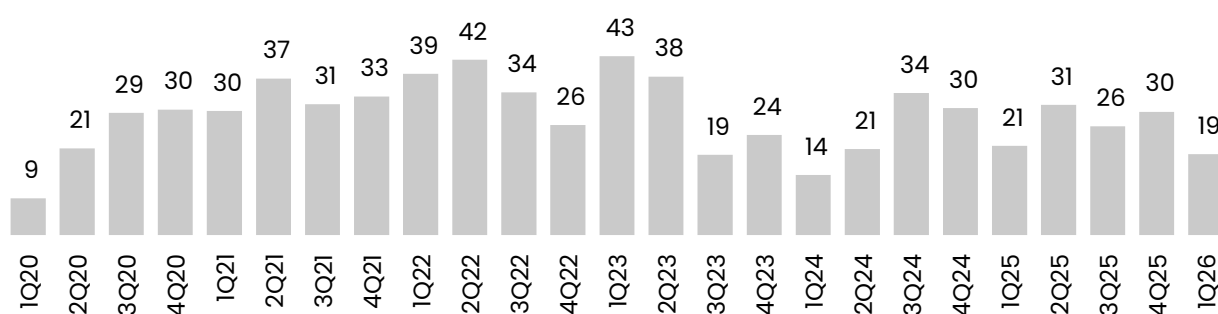
ValidMobile

R\$ M	1Q25	1Q26	Var. %	4Q25	Var. %
Revenue	124.9	108.4	-13.3%	150.1	-27.8%
EBITDA	21.3	19.4	-9.1%	29.5	34.3%
EBITDA Margin	17.1%	17.9%	0.8 p.p.	19.7%	1.8 p.p.
Volume of Sim Cards (millions)	49.8	63.3	27.2%	63.2	0.1%

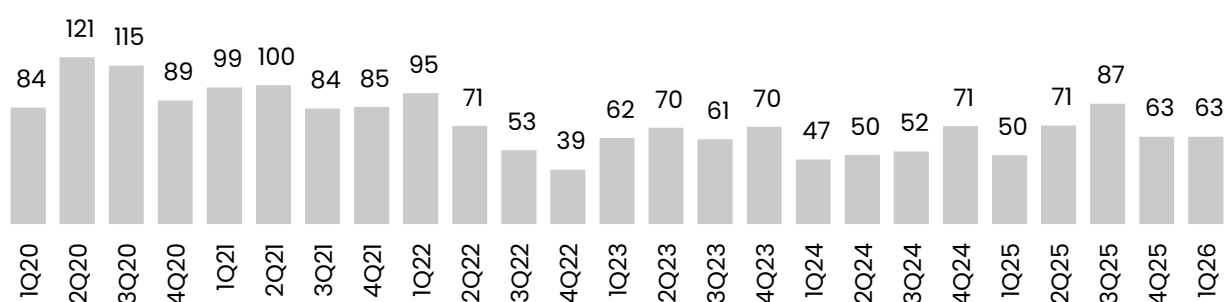
Mobile vertical revenues totaled R\$ 108M in 1Q26, representing a decrease of -13% year over year and of -27% versus the previous quarter. The performance mainly reflects seasonal effects of the period and pressure on average prices in the SIM Cards line, arising from competitive market dynamics and the strategy to expand share in the segments in which we operate, with a greater concentration of volumes in lower-value products, altering our product mix. In addition, since a relevant portion of this vertical's revenues is denominated in foreign currency, the period's FX dynamics contributed to amplifying the impact of the variation when converting to reais.


EBITDA reached R\$ 19M in the quarter, a decline of -9.1% YoY, while the EBITDA margin was 17.9%, an expansion of 0.8 p.p. on the same comparison basis. In the sequential comparison, the margin posted a contraction of 1.8 p.p., which is in line with the strategy to increase our share in the markets where we operate by reducing prices, which enables us to be more competitive.

EBITDA (R\$ M)



SIM Card Volumetry (Global - M units)





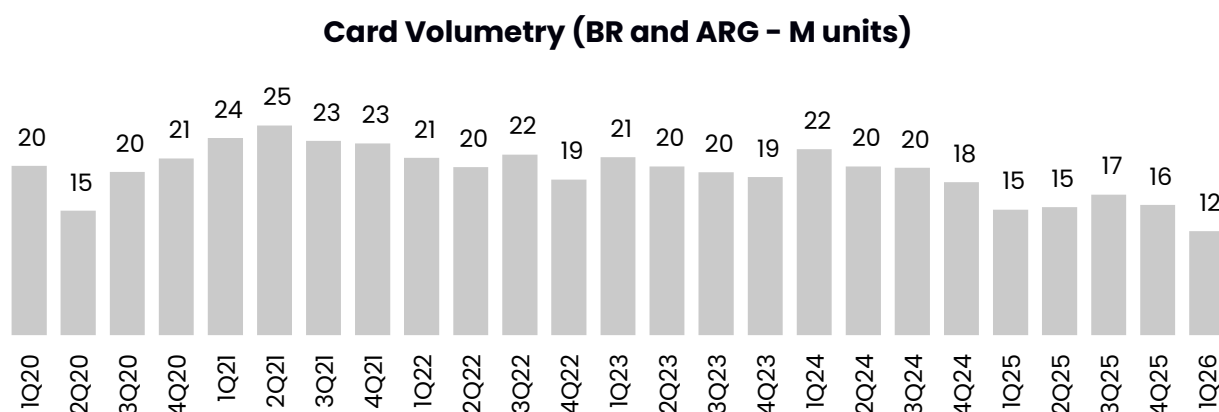
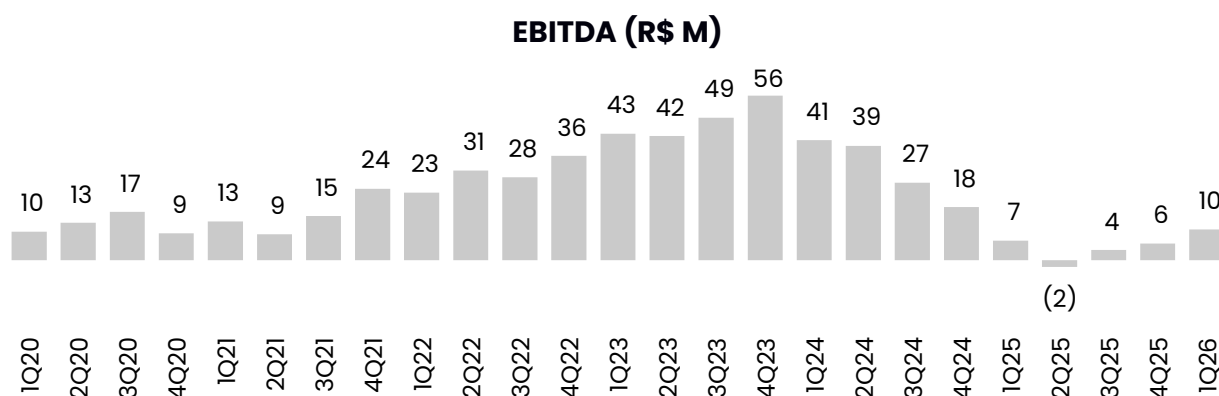
SIM Card volume totaled 63M units in the quarter, growth of 27.2% year over year and stable versus 4Q25, showing that, despite the strong volume expansion, revenue performance continues to be impacted by an environment of greater price pressure and a change in the product mix.

ValidPay

R\$ M	1Q25	1Q26	Var. %	4Q25	Var. %
Revenue	131.4	90.0	-31.5%	121.1	-25.7%
EBITDA	6.7	10.5	57.6%	5.7	84.3%
EBITDA Margin	5.1%	11.7%	6.6 p.p.	4.7%	7.0 p.p.
Vol. of Cards BRA + ARG (millions)	15.1	12.5	-17.1%	15.6	-20%

In the Pay vertical, Revenue totaled R\$ 90M in 1Q26, a decline of 31.5% versus 1Q25, as a consequence of a weaker dynamic in the year due to price reductions in the domestic market and lower volumes and prices in Argentina.

In 1Q26, the Company advanced in the execution of the operational adjustment plan in Argentina, ending the quarter with a reduction in headcount (-13% compared to 1Q26, and we should still see further reductions in the coming months) and lower inventory levels (batches reallocated with HQ and renegotiated with suppliers), to align structure and working capital with the current weaker commercial demand. Management continues to actively monitor additional optimization opportunities, focused on the efficiency and sustainability of the operation.

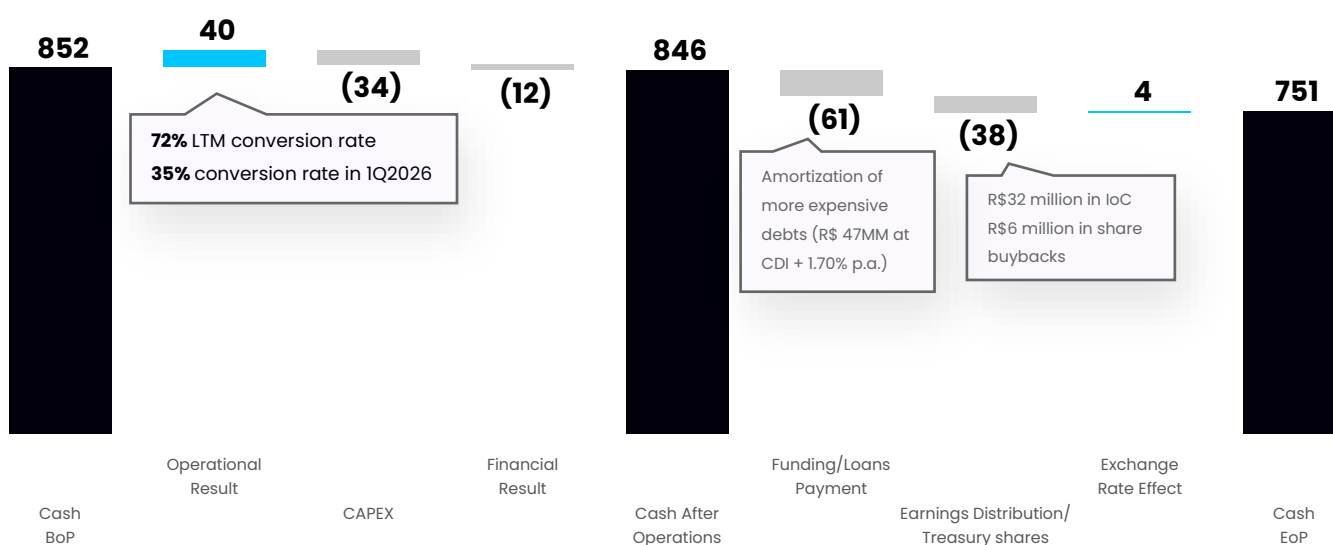


In 1Q26, 12M cards were issued in BR + ARG, -17% year over year due to lower volume in the Argentina operation.

Cash Flow

In 1Q26, Valid generated operating cash flow of R\$ 40M, representing 35% of quarterly EBITDA. Over the last 12 months, the Company posted operating cash generation of R\$ 320M, equivalent to 72% of the period EBITDA. This performance demonstrates the strength of our pillars, as even during a quarter of greater pressure, the Company was able to generate value.

1Q26 Cash Flow (R\$ M)



Nota: Geração Caixa Operacional: EBITDA - Impostos sobre Resultado - Capital de Giro

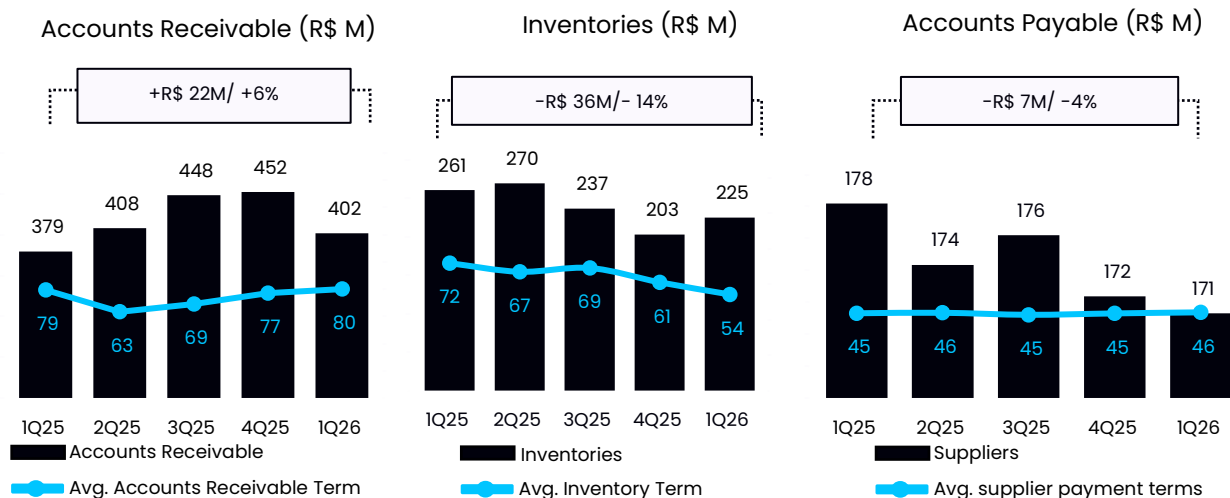
In 1Q26, the greatest impact came from the Net Debt result, which was R\$ 61M, as a consequence of the prepayment of 2 debts in the amount of R\$ 47M.

With the expectation of access to financing on more favorable conditions, Valid has adopted an active liability management strategy, prepaying more burdensome debts or renegotiating and rolling them over at lower costs, with a focus on optimizing the cost of capital and liquidity.

In addition, in the quarter we also had relevant CAPEX investments of R\$ 34M, with +60% allocated to expansion, which is in line with the Company's strategic guidelines.

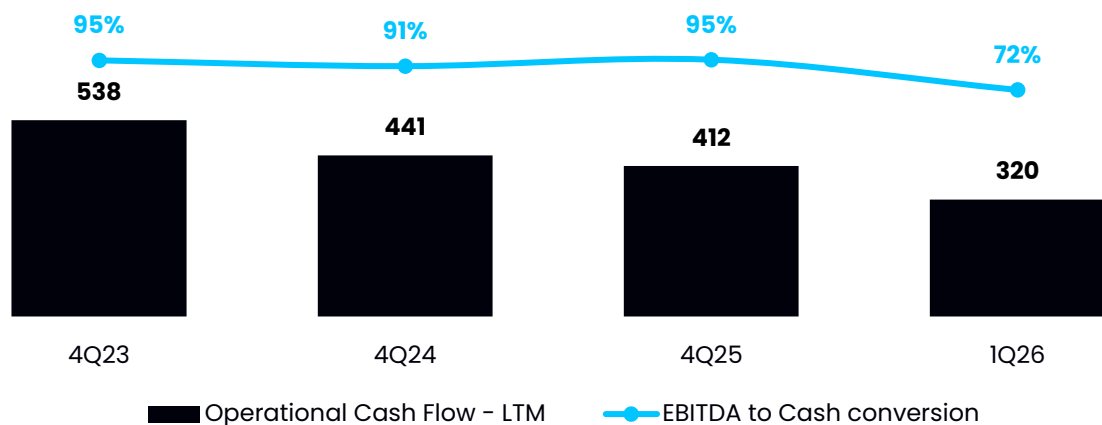
Compared to 4Q25, days receivable showed a decline impacted by the ID and Mobile verticals. We had an increase in our inventory balance, which is aligned with our strategy in the Mobile vertical to pursue volume increases in order to capture more share. Days payable remained in line with history, with no major changes.

Main Working Capital Accounts (R\$ M)



We maintain our conviction that the market value of the Company's shares does not fully reflect its appreciation potential, which is why we continue to execute the share buyback program (R\$ 5M). In addition, as announced last year, we made dividend payments of R\$ 32M.

Operating Cash Flow and EBITDA-to-Cash Conversion (R\$ M and %)



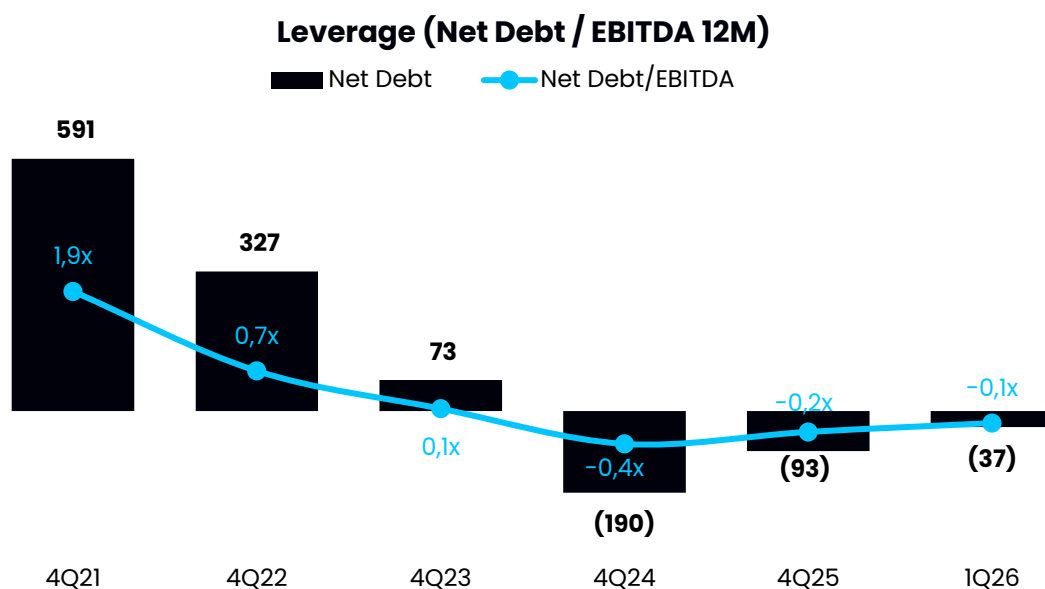
In the fourth quarter and year to date, the main cash movements were:

In BRL MM	1T26
Operating Cash Flow	40
CAPEX	(34)
Acquisition Payment	(4)
Financial Result	(12)
Net Debt	(61)
Dividends/Treasury Shares	(38)
Exchange Rate Effect	4

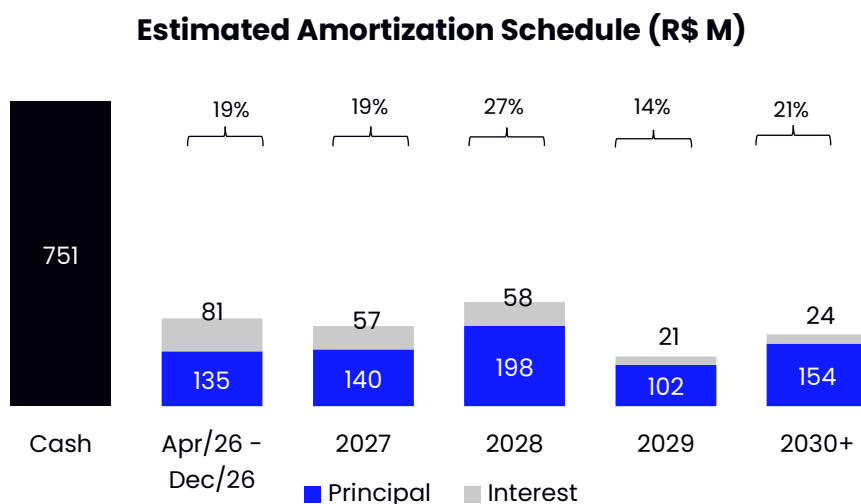
Indebtedness

Valid maintained its Net Cash position, with Cash and Equivalents exceeding Debt by R\$ 37M. Valid's debt is distributed across bilateral operations, debentures and international debt, and currently only 21% of maturities fall in the next nine months of 2026.

In February 2026, Valid carried out the prepayment of two bilateral debts, with Banco do Brasil (balance of R\$ 18M, CDI + 1.70% p.a.) and Santander (balance of R\$ 29M, CDI + 1.70% p.a.), a move enabled by the issuance of the Company's 11th Debenture, concluded in December 2025. The operation was structured in two series: the 1st Series, with a volume of R\$ 150M, a cost of CDI + 1.0% p.a. and a tenor of 5 years; and the 2nd Series, with a volume of R\$ 50M, a cost of CDI + 1.2% p.a. and a tenor of 7 years. The transaction resulted in a direct reduction in the Company's debt cost, demonstrating Valid's financial discipline and ability to access the capital markets on competitive terms.



Below we present the amortization schedule of the consolidated debt - which now shows greater equality in annual amortization - and the breakdowns of debt in reais and foreign currency:



	Debt	Cash
Brasil	R\$ 655	R\$ 397
Internacional	R\$ 59	R\$ 354
Total	R\$ 714	R\$ 751
% BR	92%	53%

Below, the current composition of the Company's debt, along with its financial indicators:

Debt Profile	
Gross Debt (M)	R\$ 714
Cash ¹ (R\$ M)	R\$ 751
Net Debt (R\$ M)	R\$ -37
Financial Covenants	
Net Debt/EBITDA	-0.1x
EBITDA/Net Financial Expenses	11.9x
Contractual Covenants	
Net Debt/EBITDA	≤3,0
EBITDA/Net Financial Expenses	1,75

¹ considering short-term marketable securities and financial investments.

Debentures

Below, we present the breakdown of the Company's outstanding debt at the end of the quarter:

Debentures	10th Issuance	11th Issuance – 1st Series	11th Issuance – 2nd Series
Approval Date	Board of Directors Meeting held on 04/12/2024	Board of Directors Meeting held on 11/24/2025	Board of Directors Meeting held on 11/24/2025
Total Issuance Amount	BRL 243,141 thousand	BRL 150,000 thousand	BRL 50,000 thousand
Type and Series	Simple Debentures, Non-Convertible into Shares, Secured with Real Collateral, Single Series	Simple Debentures, Non-Convertible into Shares, Unsecured, 1st Series	Simple Debentures, Non-Convertible into Shares, Unsecured, 2nd Series
Remuneration	CDI + 1.95% p.a.	CDI + 1.0% p.a.	CDI + 1.20% p.a.
Guarantee	Valid S.A.	N/A	N/A
Principal Payment	4-month grace period (monthly starting Feb/25)	Starting on 12/15/2028 and annually thereafter	Starting on 12/16/2030 and annually thereafter
Interest Payment	Bimonthly during the 4-month grace period (monthly starting Feb/25)	Six-month grace period and thereafter semiannually starting Jun/26	Six-month grace period and thereafter semiannually starting Jun/26
R\$ ('000)	BRL 256,364	BRL 155,441	BRL 51,838

Loans and Financing

Description	Loans	Loans	Financing	Financing
Borrower	Valid S.A.	Valid S.A.	Valid S.A.	Valid S.A.
Total Amount	BRL 85,000 thousand	BRL 71,100 thousand	BRL 62,142 thousand	BRL 6,628 thousand
Maturity Date	09/25/2028	09/25/2028	07/15/2038	12/19/2030
Remuneration	CDI + 0.12% p.m.	CDI + 0.12% p.m.	TR + 3.0% p.a.	12.61% p.a.
Guarantee	Cash Collateral (30% of outstanding principal balance)	Cash Collateral (30% of outstanding principal balance)	Surety Bond	Cash Collateral (3% of outstanding principal balance)
Principal Amortization	4-month grace period (monthly starting Feb/25)	4-month grace period (monthly starting Feb/25)	36-month grace period (monthly starting Jun/28)	1-year grace period (monthly starting Jan/26)
Interest Payment	Bimonthly during the 4-month grace period (monthly starting Feb/25)	Bimonthly during the 4-month grace period (monthly starting Feb/25)	Monthly	Quarterly (starting Mar/25)
R\$ ('000)	BRL 57,616	BRL 48,194	BRL 60,677	BRL 6,321

Description	Loans	Loans
Borrower	Valid Espanha	Valid S.A.
Total Amount	EUR 10,000 thousand	EUR 3,385 thousand
Maturity Date	12/03/2026	04/10/2028
Remuneration	4.92%	4.81% p.a.
Guarantee	Valid S.A.	Bank Guarantee Letter
Principal Amortization	Annually starting Dec/25	2-year grace period (annually starting Apr/27)
Interest Payment	Annually starting Dec/25	Annually
Original Currency ('000)	EUR 9,798	EUR 3,385
BRL ('000)	BRL 58,905	BRL 18,375

Capital Markets

Dividends and interest on equity

Valid maintains its commitment to generate value for its shareholders through the regular distribution of earnings, both in the form of Interest on Equity (IoE) and Dividends. In 1Q26, Valid bought back 226,700 shares, equivalent to R\$ 4.8M. On May 6, the Company approved the distribution of dividends in the amount of R\$ 14,168,025.72, equivalent to R\$ 0.18 per outstanding share. The record date will be 05/11/2026 and the payment date will be 05/29/2026.

The table below presents the recent history of dividend and IoE payments made by the company in these formats. In 2026, Valid has already paid the first two installments of the IoE announced in 4Q25.

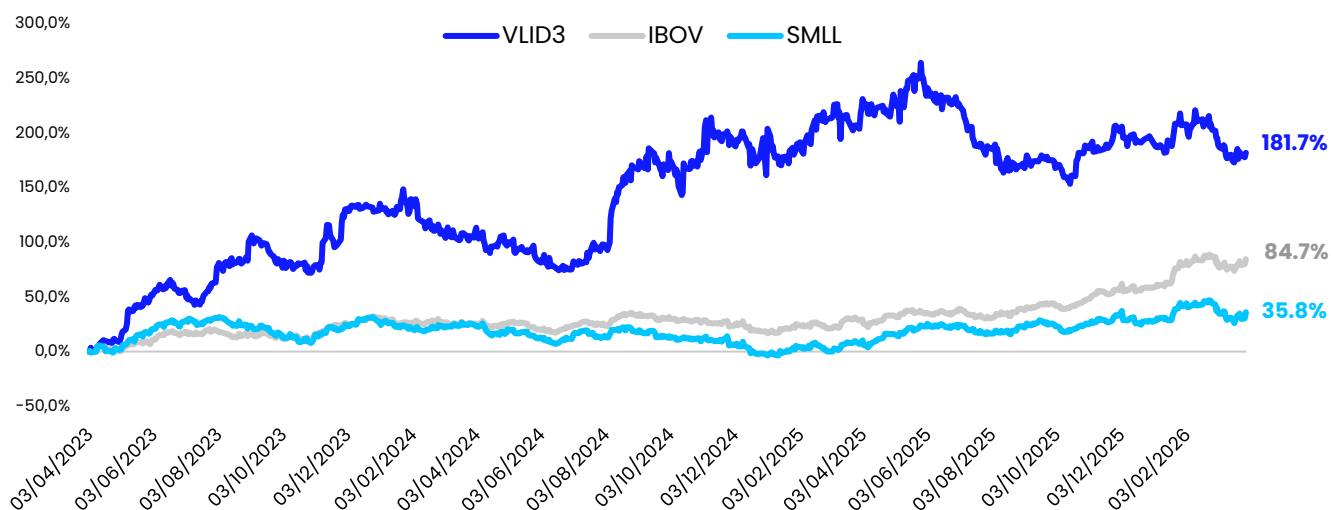
Event	Announcement Date	Fiscal Year	Shareholding Record Date	Payment Date	Gross Amount per Share (BRL)	Gross Amount (BRL MM)
Dividends	May/26	2026	May/26	May/26	0.18	14.2
IoC	Oct/25	2025	Nov/25	Dec/26	0.25	10.0
IoC	Nov/25	2025	Nov/25	Dec/26	0.13	19.6
IoC	Oct /25	2025	Nov/25	Sep/26	0.25	10.0
IoC	Nov/25	2025	Nov/25	Sep/26	0.13	19.6
IoC	Oct /25	2025	Nov/25	Jun/26	0.25	10.0
IoC	Nov/25	2025	Nov/25	Jun/26	0.13	19.6
Total Payable in 2026				1.52	1.32	103.0
IoC	Oct /25	2025	Nov/25	Mar/26	0.25	10.0
IoC	Nov/25	2025	Nov/25	Mar/26	0.13	19.6
Total Paid in 2026					0.38	29.6
IoC	Feb/25	2025	Mar/25	Dec/25	0.39	31.0
IoC	Feb/25	2025	Mar/25	Sep/25	0.39	31.0
IoC	Feb/25	2025	Mar/25	Jun/25	0.39	31.0
IoC	Feb/25	2025	Mar/25	Mar/25	0.39	31.0
IoC	Dec/24	2024	Dec/24	Jan/25	0.16	12.7
Total Paid in 2025					1.72	136.7
IoC	Oct /24	2024	Nov/24	Nov/24	0.53	42.3
IoC	Jul/24	2024	Aug/24	Aug/24	0.44	35.3
IoC	May/24	2024	May/24	Jun/24	0.34	27.3
Dividends	Apr/24	2023	Apr/24	Apr/24	0.31	24.6
Total Paid in 2024					1.62	129.6
IoC	Dec/23	2023	Dec/23	Dec/23	0.31	24.6
IoC	Oct /23	2023	Oct /23	Nov/23	0.27	21.6
IoC	Jul/23	2023	Jul/23	Jul/23	0.20	16.0
IoC	May/23	2023	May/23	May/23	0.18	14.4
IoC	Dec/22	2022	Jan/23	Jan/23	0.26	21.0
Total Paid in 2021					1.22	97.7
IoC	Dec/21	2021	Jan/22	Jan/22	0.29	23.1
Total Paid in 2022					0.29	23.1
IoC	Nov/19	2019	Nov/19	Apr/20	0.35	24.6
IoC	Nov/19	2019	Nov/19	Jan/20	0.35	24.6
Total Paid in 2020					0.70	49.2
Interest on Equity	Dec/18	2018	Dec/18	Jan/19	0.59	41.4
Total Paid in 2019					0.59	41.4
IoC	Sep/18	2018	Sep/18	Oct/18	0.24	16.6
Total Paid in 2018					0.24	16.6
Total Paid / Payable Between 2018–2026					6.76	523.9
Total Payable in 2026					1.32	103.0

Share Performance

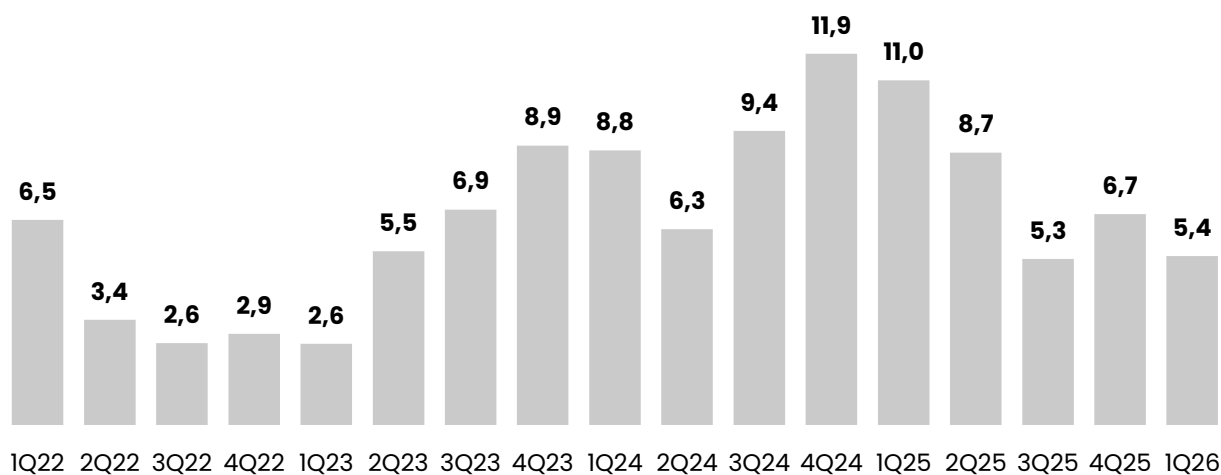
Valid's shares (B3: VLID3) have been listed on the Novo Mercado of B3 since April 2006. At the end of 1Q26, the share price closed at R\$ 20.30.

Considering the accumulated performance over the last three years, the share appreciated 181.7%, outperforming the Ibovespa, which posted a gain of 84.7%, and the Small Cap Index, which advanced 35.8%, as illustrated in the comparative chart. The long-term performance reflects the solidity of the Company's business model and its ability to generate above-market returns over time, regardless of the short-term turbulence that may arise on the horizon. The average daily traded financial volume in 1Q26 was R\$ 5.4 million, below the R\$ 11.0 million observed in 1Q25, reflecting a relevant reduction in share liquidity in the period. At the end of the quarter, the Company's market capitalization totaled R\$ 1.6 billion.

Base 100 Chart - Share Return Comparison over the Last 3 Years (%)



Average Daily Traded Volume per Quarter (R\$ M)



Appendices

Financial Statements 1Q26

QUARTELY STATEMENTS OF INCOME
(R\$ million)

	Company		Consolidated	
	1Q25	1Q26	1Q25	1Q26
Revenue from sales and/or services				
Revenue from sales and/or services	279.0	295.8	500.7	447.0
Costs of goods and/or services sold	(194.1)	(166.4)	(332.3)	(274.0)
Gross profit	84.9	129.4	168.4	173.0
Selling expenses	(10.9)	(16.2)	(46.4)	(49.6)
General and administrative expenses	(24.5)	(24.0)	(40.9)	(34.6)
Other operating expenses	(1.3)	3.8	26.3	(5.8)
Equity pickup	40.1	(12.8)	0.7	0.2
Income before finance income (costs)	88.3	80.2	108.1	83.2
Finance income	17.3	46.3	34.2	73.7
Finance costs	(33.0)	(38.7)	(56.0)	(69.1)
Profit before taxes	72.6	87.8	86.3	87.8
Current income tax and social contribution taxes	0.0	(17.3)	(5.9)	(21.2)
Deferred income tax and social contribution taxes	0.8	(14.6)	(6.8)	(10.9)
Result after tax on profit	73.4	55.9	73.6	55.7
Net profit (loss) for the period	73.4	55.9	73.6	55.7
Controlling shareholders	73.4	55.9	73.4	55.9
Noncontrolling Interest	0.0	0.0	0.2	(0.2)
Number of shares	78.8	78.3	78.8	78.3
Basic and diluted earnings per share attributable to controlling shareholders (R\$)	0.9	0.7	0.9	0.7
Reversal of interest on equity	30.7	0.0	30.7	0.0

Cash Flow 1Q26

QUARTERLY STATEMENTS OF CASH FLOWS
(R\$ million)

	Company		Consolidated	
	1Q25	1Q26	1Q25	1Q26
Profit before taxes	72.6	87.8	86.3	87.8
Adjustments to reconcile the result with cash from operating activities				
Depreciation	9.8	9.5	14.7	13.4
Net result on write-off/sale of assets	1.1	0.6	(27.5)	8.1
Amortization	2.4	2.8	11.0	14.0
Securities and other securities	4.2	1.1	4.2	1.1
Update of judicial deposits	(0.4)	(1.1)	(0.7)	(1.1)
Recognized grant options	1.5	4.1	1.6	4.1
Provisions for litigation and legal claims	1.0	(1.4)	1.0	(1.2)
Provision for loan losses	(1.0)	2.1	(1.3)	3.4
Provision for inventory obsolescence	0.3	(0.3)	0.0	(3.4)
Equity equivalence	(40.1)	12.8	(0.7)	(0.2)
Interest expense on debentures, loans and financing	16.5	24.0	17.2	24.7
Exchange rate variation on loans	(4.9)	(2.6)	(4.9)	(2.6)
Interest, write-offs and exchange rate variations on leases	0.2	0.5	0.4	0.7
Interest and exchange rate variation on loans	(0.2)	0.0	(0.2)	0.2
Credits and financial updates regarding tax credits.	(0.2)	1.9	(0.1)	1.9
Adjustment to present value	0.0	0.0	1.4	0.2
Other exchange rate variations	0.7	(0.3)	12.5	3.1
Derivative Operation	5.6	5.1	5.6	5.1
Earn-out provision	0.0	0.0	0.0	0.0
Recognitions with third-party charges to recover	0.0	(69.6)	0.0	(69.6)
Others	0.0	0.0	(0.1)	(0.8)
Changes in assets and liabilities	(12.7)	(31.5)	24.5	(48.1)
Accounts receivable	(0.5)	14.0	95.2	37.8
Taxes, fees and contributions	(10.4)	(9.2)	(23.0)	(7.5)
Inventories	(8.5)	(8.9)	4.4	(17.7)
Judicial deposits	(0.4)	0.6	(0.1)	(3.6)
Other accounts receivable	(6.1)	0.9	(15.3)	(19.2)
Credits with related parties	3.0	(0.2)	0.2	0.1
Suppliers	20.0	(8.6)	(2.2)	0.8
Debts with related parties	2.2	(6.9)	(4.5)	(0.4)
Salaries, provisions and social charges to be collected	(11.7)	(5.5)	(10.0)	(18.4)
Taxes, fees and contributions to be installed	0.0	0.0	0.0	0.0
Customer advances and other accounts payable	0.0	1.2	(15.9)	(6.5)
Payments for labor, civil and tax risks	(0.3)	(6.7)	(0.3)	(6.8)
Payment of income tax and social contribution	0.0	(2.2)	(4.0)	(6.7)
Cash generated by operating activities	56.4	45.5	144.9	40.8
Cash flow from investing activities				
Acquisition of fixed assets	(3.2)	(15.8)	(3.0)	(16.9)
Acquisition of intangible assets	(5.7)	(7.7)	(19.9)	(13.0)
Capital increase in subsidiaries	(1.0)	(0.5)	0.0	0.0
Securities and securities	(9.3)	0.0	(9.4)	0.0
Restricted financial investment	40.8	7.3	40.8	7.3
Net cash received from the sale of equity interest	0.0	0.0	0.0	0.0
Payments for acquisition of equity interest, net of cash acquired	(11.7)	0.0	(7.1)	(1.5)
Payment of investment acquisition obligation	(33.1)	(2.4)	(33.1)	(2.4)
Receipt of dividends	7.1	0.0	0.0	0.0
Payment of investment acquisition obligation	0.0	0.0	0.0	0.0
Cash generated by (consumed by) investment activities	(16.1)	(19.1)	(31.7)	(26.5)
Cash flow from financing activities				
Credit with related parties	(0.5)	0.7	0.0	0.0
Interest on equity paid	(43.6)	(32.2)	(43.6)	(32.2)
Payment of dividends	0.0	0.0	0.0	0.0
Payment of dividends to non-controlling interests	0.0	0.0	0.0	0.0
Treasury shares	(12.0)	(5.5)	(12.0)	(5.5)
Lease collection	0.0	0.0	0.0	0.0
Lease payment	(2.1)	(2.0)	(3.7)	(3.6)
Payment of interest on lease	0.0	0.0	0.0	(0.1)
Collection of debentures	0.0	0.0	0.0	0.0
Payment of debentures	0.0	0.0	0.0	0.0
Payment of interest on debentures	0.0	0.0	0.0	0.0
Collection of financing	6.6	0.0	6.6	0.0
Payment of financing	0.0	(0.3)	0.0	(0.3)
Payment of interest on financing	0.0	(0.9)	0.0	(0.9)
Collection of loans	0.0	0.0	0.0	0.0
Payment of loans	(7.1)	(56.2)	(7.1)	(56.7)
Payment of interest on loans	(7.9)	(5.0)	(8.0)	(5.0)
Swap Payment	0.0	(5.1)	0.0	(5.1)
Cash used by financing activities	(66.6)	(106.5)	(67.8)	(109.4)
Increase (decrease) in cash and cash equivalents	(26.3)	(80.1)	45.4	(95.1)
Cash and cash equivalents balances at the beginning of the year	158.9	307.4	569.5	699.2
Effect of exchange rate changes on cash and cash equivalents balances	0.0	0.0	(27.8)	3.3
Cash and cash equivalents balances at the end of the year	132.6	227.3	587.1	607.4
Increase (decrease) in cash and cash equivalents	(26.3)	(80.1)	45.4	(95.1)

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OLAVO VAZ

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**Corporate Finance and Investor Relations
Manager**

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