Zamp grows net revenue by 18.5% and Adjusted EBITDA by 21.9% in 3Q26

The ecosystem generated R$2.7 billion in system-wide sales in a quarter marked by strong revenue growth and above-inflation same-store sales across all four brands.

Zamp S.A., the multi-brand restaurant operator responsible for the Burger King®, Popeyes®, Starbucks® and Subway® operations in Brazil, reported its results for the third quarter of 2026, with improvements in revenue, EBITDA and net income (loss). The Company posted net operating revenue of R$1,552.8 million, up 18.5% year over year, driven by above-inflation same-store sales across all brands and new store openings. Adjusted EBITDA totaled R$222.2 million, up 21.9%, with a margin of 14.3% (+40 bps), and net loss decreased by 67% to R$7.3 million.

3Q26 Highlights (vs. 3Q25)

- **System-wide sales of R$2.7 billion**;
- **Net operating revenue of R$1.6 billion** (+18.5%); in the last 12 months, R$5.7 billion (+18.2%),
- **Above-inflation same-store sales (SSS) across all four brands**: 10.9% at Burger King®, 21.6% at Popeyes®, 7.6% at Starbucks® and 18.8% at Subway®, demonstrating the effectiveness of the commercial strategy executed;
- **Adjusted EBITDA of R$222.2 million** (+21.9%); ex-IFRS 16, R$150.4 million (+31.5%), with a margin of 9.7% (+96 bps), reflecting the operational improvement of the business;
- **Net loss down 67.3%**, at R$7.3 million;
- **Net debt of R$1,334.2 million** and leverage of 2.7x (ex-IFRS 16).

Adjusted EBITDA (including IFRS16)

The Company's Adjusted EBITDA totaled R$222.2 million in the third quarter, an increase of 21.9% year over year. The EBITDA margin reached 14.3%, 0.4 p.p. higher than in the same period of the prior year.

Adjusted EBITDA (R$ M and % | with IFRS 16)	**3Q26**	**3Q25**	**3Q26 vs 3Q25**
Net income (loss) for the period	**(7.3)**	**(22.5)**	**67%**
(+) Net financial result	87.5	70.6	24%
(+) Depreciation and amortization	120.4	129.9	-7%
(+/-) Income tax and social contribution	12.3	(0.9)	1413%
EBITDA	**212.8**	**177.1**	**20%**
EBITDA Margin	*13.7%*	*13.5%*	*0.19pp*
(+) Other expenses*	1.1	4.8	-78%
(+) Stock option plan costs	3.0	0.0	n.a.
(+) Acquisition and merger expenses	0.0	0.0	n.a.
(+) Pre-operating expenses	5.4	0.3	1574%

Adjusted EBITDA	**222.2**	**182.3**	**21.9%**
Adjusted EBITDA Margin	*14.3%*	*13.9%*	0.40pp

* Includes write-offs of property, plant and equipment (casualty losses, obsolescence, gains/losses on asset sales and impairment).

Adjusted EBITDA (ex-IFRS16)

Adjusted EBITDA (R$ M and % | excluding IFRS 16 effects)	**3Q26**	**3Q25**	**3Q26 vs 3Q25**
IFRS16 accounting effects	(71.9)	(68.0)	-6%
Adjusted EBITDA Excluding IFRS16 Effects	**150.4**	**114.3**	**32%**
Adjusted EBITDA Margin Excluding IFRS16 Effects	*9.7%*	*8.7%*	*1.0pp*

Total Indebtedness

The Company ended the third quarter of 2026 with net debt of R$1,334.2 million and leverage of 2.7x, excluding IFRS 16 impacts.

Indebtedness (R$ M)	**3Q23**	**3Q24**	**3Q25**	**3Q26**
Loans and Financing	**1,152.6**	**1,522.4**	**1,108.8**	**1,560.2**
Current	164.7	413.8	237.9	279.3
Non-current	988.0	1,108.6	870.9	1,281.0
Cash and cash equivalents and financial investments	**393.7**	**976.4**	**341.1**	**226.0**
Cash and cash equivalents and investments (current)	393.7	975.9	340.6	226.0
Financial investments (non-current)	0.0	0.5	0.5	0.0
Net Debt	**758.9**	**546.0**	**767.7**	**1,334.2**
ADJUSTED EBITDA ex IFRS 16 (12M)	**336.5**	**402.0**	**384.3**	**502.9**
Net Debt / Total Adjusted EBITDA (12M)	*2.3x*	*1.4x*	*2.0x*	*2.7x*

Subsequent Events

On September 25, 2026, the Company's Board of Directors approved the 13th issuance of simple, unsecured debentures, in a single series, non-convertible into shares, for public distribution in the amount of R$150,000,000, with a unit par value of R$1,000, which were credited to the Company's bank account in October 2026.

The issuance has no collateral or personal guarantees and has a term of 5 years from the issue date, therefore maturing in September 2031. Its remuneration will be calculated based on the accumulated variation of the CDI rate, plus 2.55% per year.

The proceeds raised are intended for general corporate purposes, including strengthening working capital, payment of financial obligations and investments in the expansion of the Company's business.

Management assessed that this event does not change the financial statements for the period ended September 30, 2026, and it is therefore disclosed as a subsequent event.

Relationship with Independent Auditors

In compliance with CVM Resolution No. 162/2022, the Company informs that, through September 30, 2026, its independent auditor, PricewaterhouseCoopers Auditores Independentes Ltda. (PwC), did not provide any services in addition to those contracted for external audit services.

As a formal procedure, the Company consults its independent auditors to ensure that the provision of other services will not affect their independence and objectivity required for the performance of independent audit services. The Company's policy for engaging services from independent auditors ensures that there is no conflict of interest, loss of independence or objectivity.

In engaging such services, the policies adopted by the Company are based on principles that preserve the auditor's independence. In accordance with internationally accepted standards, these principles are: (a) the auditor must not audit its own work; (b) the auditor must not perform management functions for its client; and (c) the auditor must not legally represent the interests of its clients.

Executive Board - ZAMP S.A.