Results 3Q26

November 10, 2026

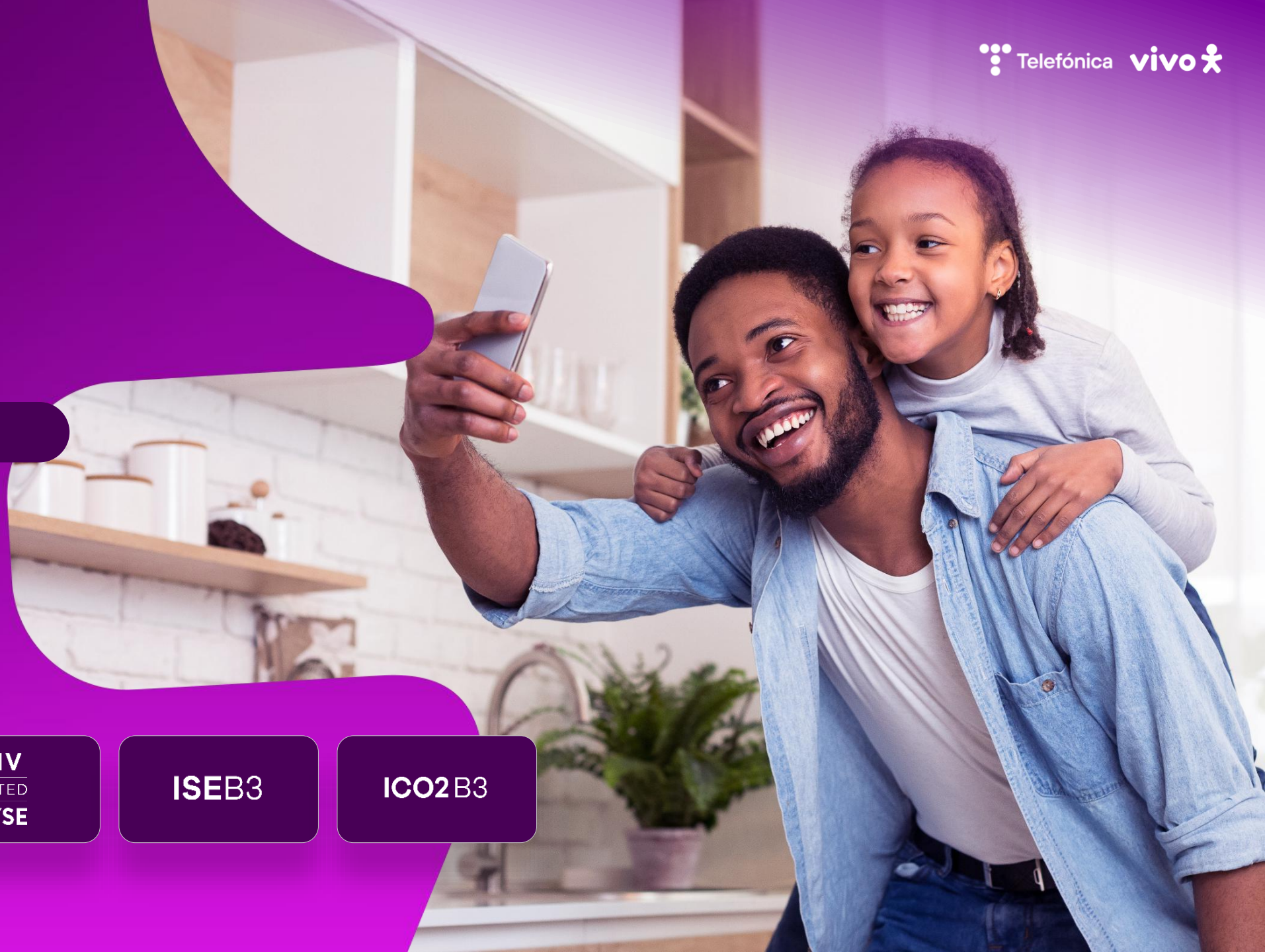
Telefônica Brasil S.A.
Investor Relations

VIVT
B3 LISTED

VIV
LISTED
NYSE

ISEB3

ICO2 B3



Disclaimer

This presentation may contain forward-looking statements concerning prospects and objectives regarding the capture of synergies, growth of the subscriber base, a breakdown of the various services to be offered and their respective results

Our actual results may differ materially from those contained in such forward-looking statements, due to a variety of factors, including Brazilian political and economic factors, the development of competitive technologies, access to the capital required to achieve those results, and the emergence of strong competition in the markets in which we operate

The exclusive purpose of such statements is to indicate how we intend to expand our business, and they should therefore not be regarded as guarantees of future performance



Vivo reaffirms its strong momentum, delivering another quarter of solid operational and financial performance

Mobile Postpaid Accesses
74.7mn +7.1% YoY

106.4mn Total Mobile Accesses (+3.4% YoY)

Total Revenue 3Q26 YoY
+7.2%

Mobile Service Revenue +7.4%
Fixed Revenue +2.7%

Operating Cash Flow[1] 9M26
R$12.7bn

+13.5% YoY
3Q26: +17.8% YoY

Net Income[2] 9M26
R$5.3bn

+23.3% YoY
3Q26: +30.1% YoY

Fiber Homes Connected
8.4mn +10.8% YoY

32.4mn Homes Passed (+6.4% YoY)

EBITDA 3Q26 YoY
+10.0%

Margin 44.5%
(+1.1 p.p. YoY)

Free Cash Flow 9M26
R$7.3bn

+6.1% YoY
3Q26: +37.7% YoY

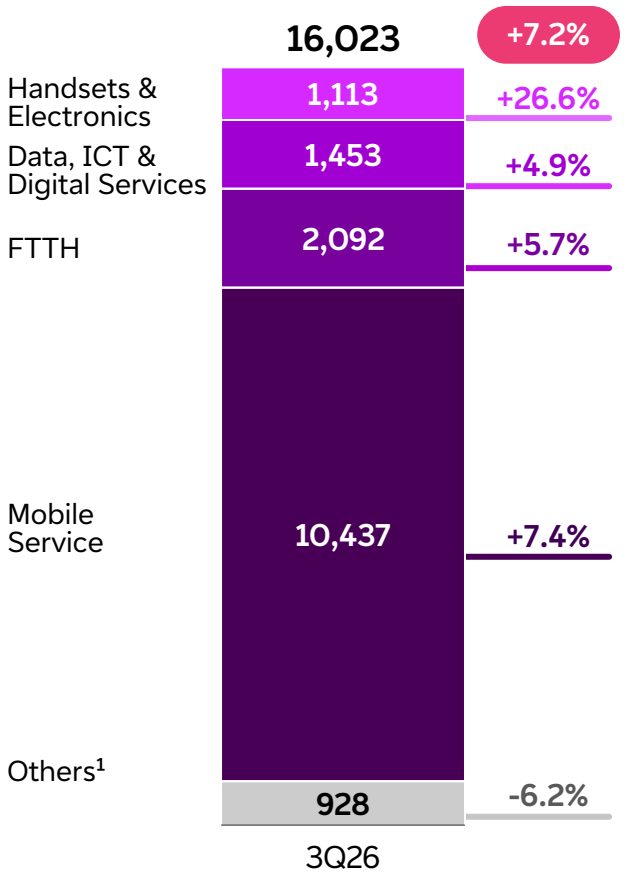
Shareholder Remuneration
R$7.3bn

Committed to be paid in 2026[3], with R$1.0bn remaining in share buybacks and R$3.2bn of declared IoC[4]

1 – Capex ex-licenses. OpCF after leases amounted to R$8.4 billion in 9M26, up +17.0% YoY with a margin of 17.8% (+1.5 p.p. YoY). 2 – Net income attributed to Telefônica Brasil. 3 – Includes the IoC that will be paid on December 15, 2026, in the amount of R$325 million. 4 – Considers IoC declared in 2026 for which payment dates have yet to be determined, subject to the April 30, 2027, deadline.

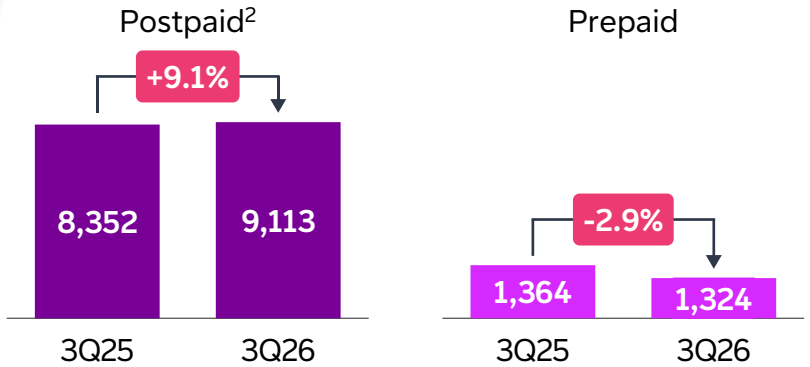
The ongoing transformation of our revenue mix underpins Vivo's ability to deliver consistent revenue growth

Total Revenues | R$ Million, YoY



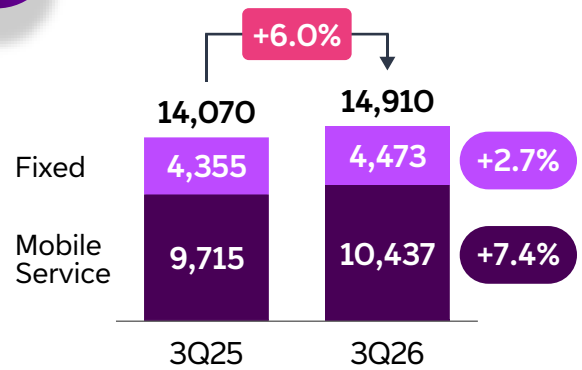
Mobile Service Revenues

R$ Million



Service Revenues

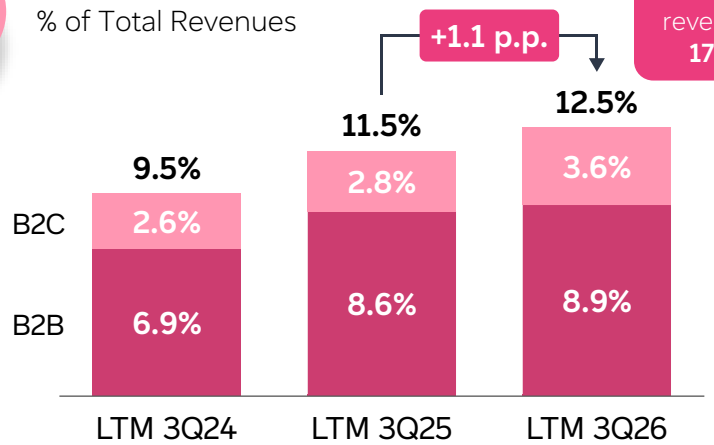
R$ Million



New Business Revenues[3]

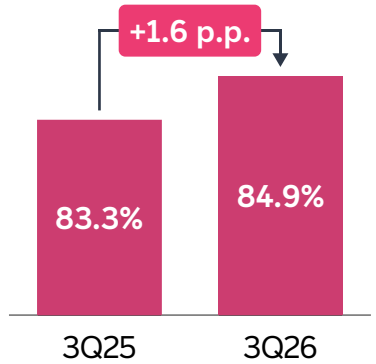
% of Total Revenues

New businesses revenues **grew 17.4% YoY**



Recurring Revenues[4]

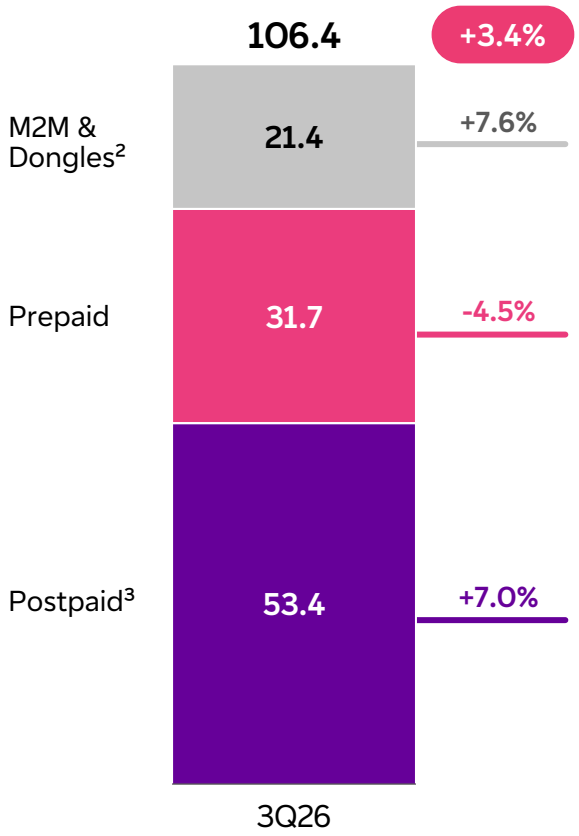
% of Service Revenue



1 – "Others" includes FTTC (Fiber-to-the-Cabinet), xDSL, IPTV and Fixed Voice. 2 – Postpaid Revenues include M2M, Dongles, Wholesale, Roaming, etc. 3 – New Business Revenues were reclassified in 1Q26 to better reflect the nature of their perimeter: (i) in OTTs, revenues from IPTV-acquired content were excluded; and (ii) in Financial Services, revenues from Vivo Desconto and Conta Bônus are no longer considered.
4 – Includes revenues from postpaid, FTTH and Data, ICT and Digital Services.

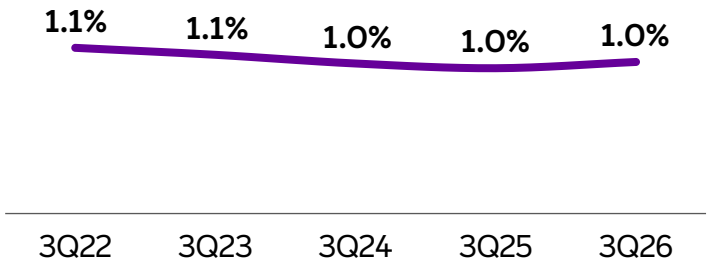
Vivo sustains premium mobile growth through record ARPU, disciplined churn and the fastest 5G network in the world[1]

Mobile Accesses | Million, YoY



Postpaid[3] Churn

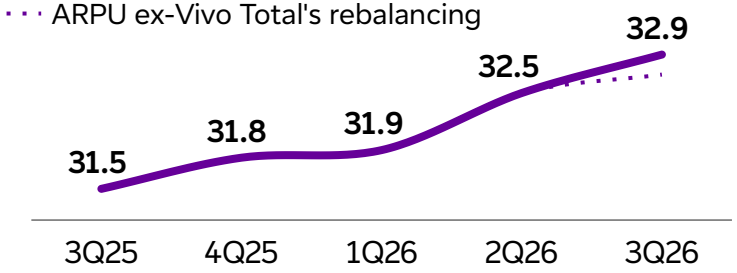
%



Mobile ARPU

R$

ARPU evolution is positive, even when excluding Vivo Total's rebalancing



Pré

Google Cloud

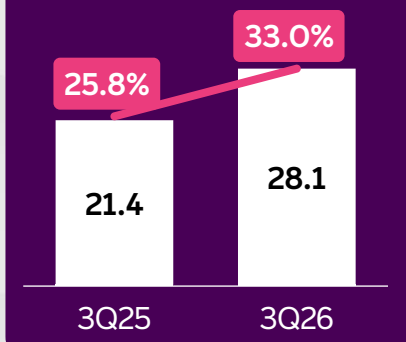
valesaúde sempre

New flagship prepaid offer, starting at **R$35 for 30 days**

This plan includes discounts of **up to 60% in drugstores** through Vale Saúde Farma and **Google Cloud storage**, further enhancing our value proposition

5G Customer Base[3] & Penetration[4]

Million & %



5G GLOBAL WINNER 2026

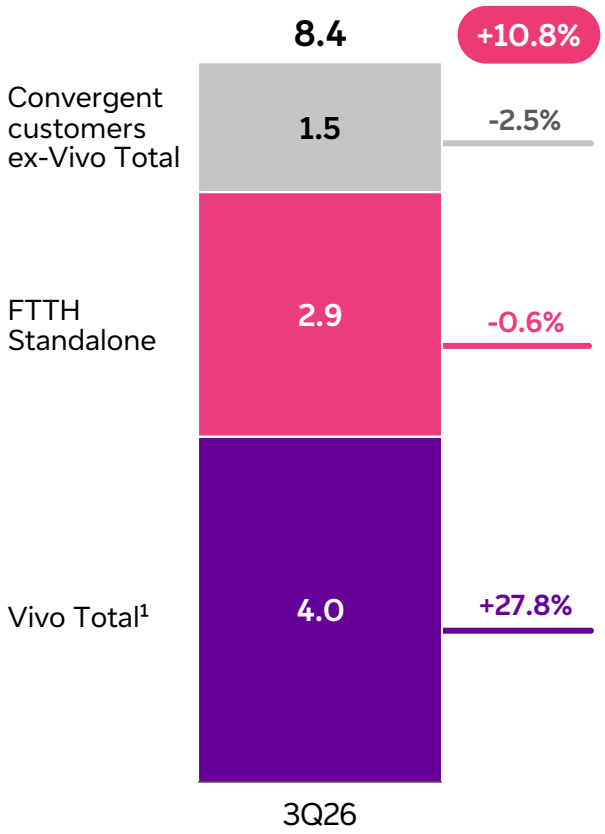
5G

1/3 of our customer base already use the **fastest 5G network in the world[1]**

1 – Vivo's 5G network was recognized as the fastest in the world, by Opensignal, for the third consecutive year. 2 – M2M and Dongles are postpaid services. Therefore, Vivo's total postpaid base reached 74.7 million accesses in 3Q26 (+7.1% YoY), representing 70.2% of Vivo's total mobile accesses. 3 – Excluding M2M and Dongles. 4 – Considers 5G accesses over prepaid + postpaid (ex-M2M and dongles) accesses in accordance with ANATEL's criteria.

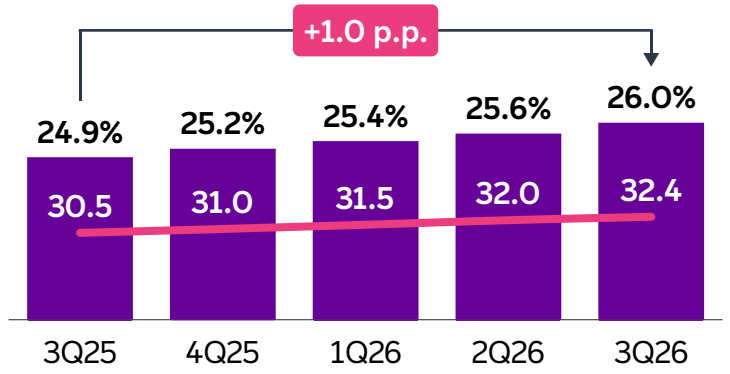
Our fiber network continues to expand, with convergence and quality as key differentiators

FTTH Accesses | Million, YoY



FTTH Take-up Rate & Homes Passed

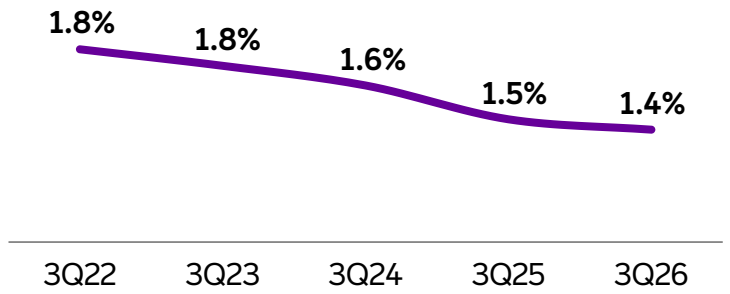
% & Million



FTTH Churn

%

Churn remained at historically low levels





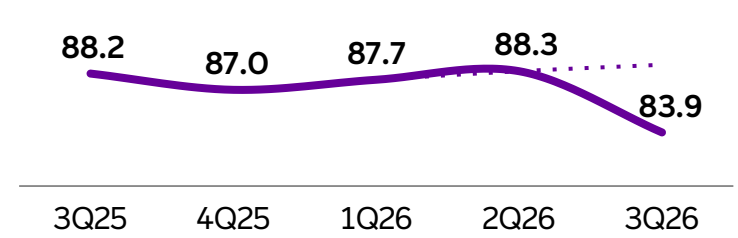
Fibra

Vivo ranked **1st in four broadband performance categories** in nPerf's worldwide survey among large countries

FTTH ARPU

R$

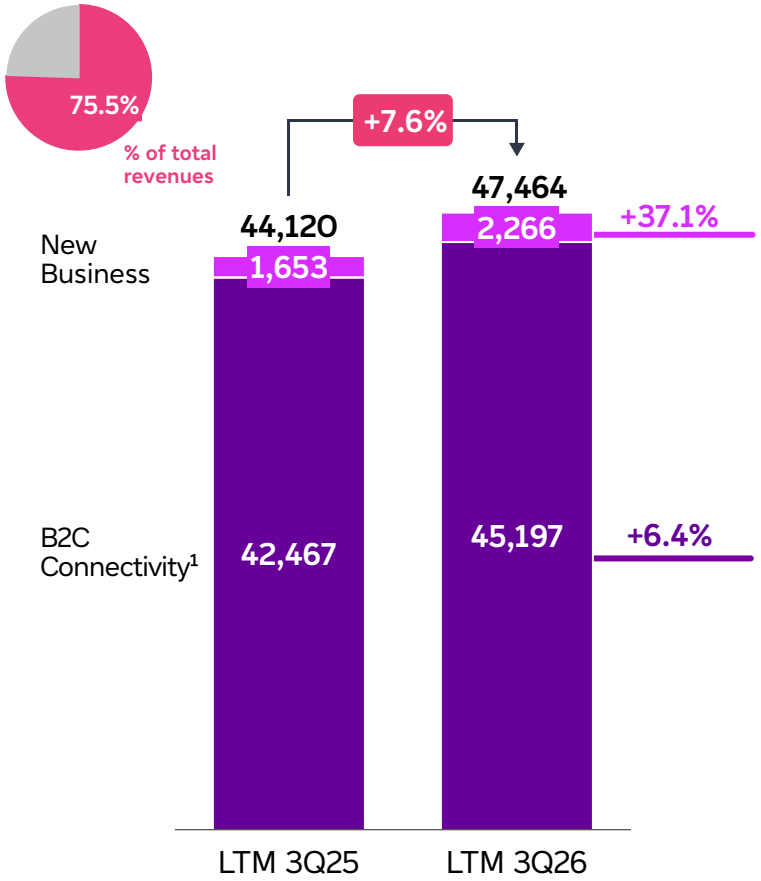
FTTH ARPU grew YoY when excluding Vivo Total's rebalancing



1 – Vivo Total is a convergent offer that combines fiber and postpaid in a single bill.

Combining our award-winning connectivity with a broad portfolio unlocks greater customer lifetime value

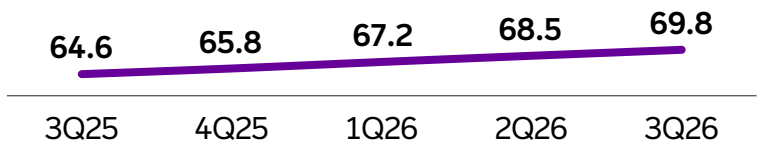
Total B2C Revenues | R$ Million



B2C Revenue/RGU[2]

R$/Month (LTM)

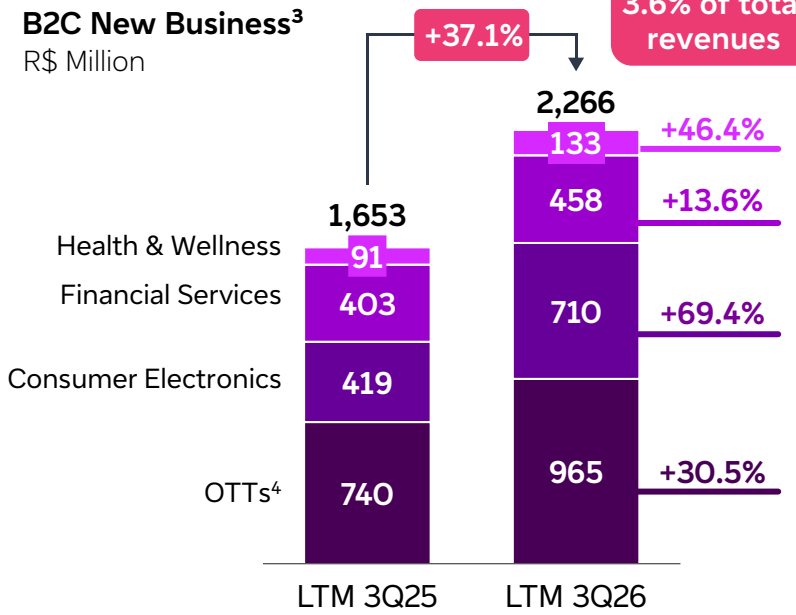
56.7 million RGUs[2]



B2C New Business[3]

R$ Million

3.6% of total revenues



Pay +

First telecom operator in Latin America to launch AppleCare Services

Over 15% of all iPhone 18 Pro devices sold in Vivo's stores include AppleCare Services

vivo

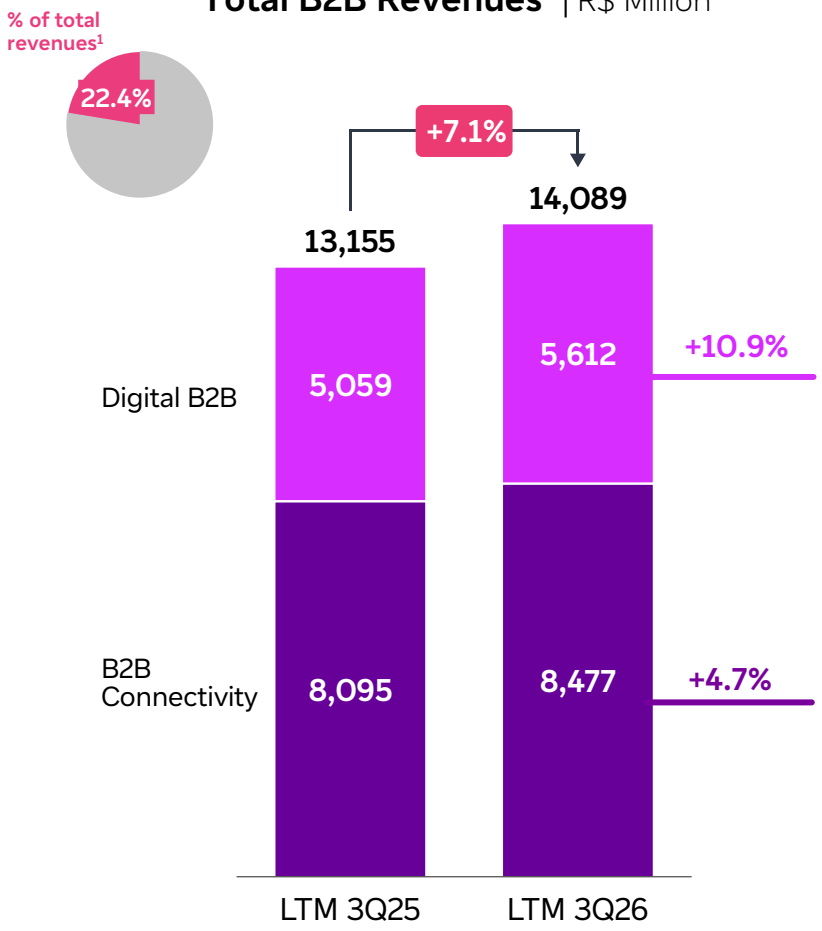
HBO max · NETFLIX · Disney+ · globoplay · prime · Premium

Launch of new streaming bundles, starting from R$49.90, **combining up to six services at a fixed monthly fee on a single bill**

1 – Includes revenues from telecom services and sale of smartphones. 2 – Considers B2C's LTM revenue for calculating the indicator. B2C Revenue Generating Units (Taxpayer ID/CPFs). 3 – New Business Revenues were reclassified in 1Q26 to better reflect the nature of their perimeter: (i) in entertainment, revenues from IPTV-acquired content were excluded; and (ii) in Financial Services, revenues from Vivo Desconto and Conta Bônus are no longer considered. 4 – Includes revenues from video + music OTTs and AI subscriptions.

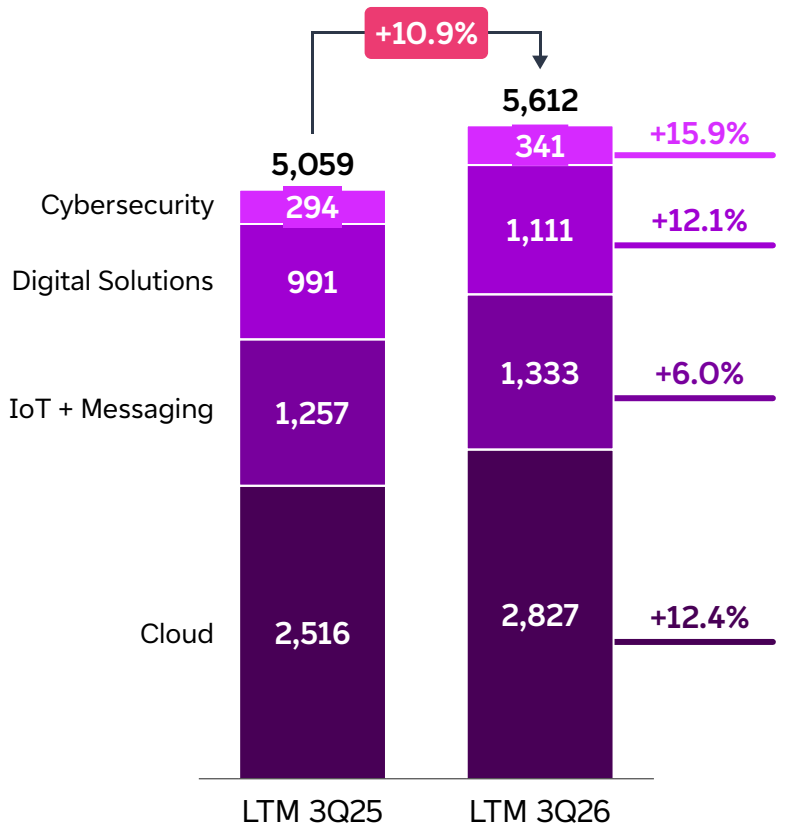
B2B continues to scale with best-in-class solutions, serving companies of all segments and sizes

Total B2B Revenues[1] | R$ Million



Digital B2B
R$ Million

8.9% of total revenues



Partnership with Palo Alto Networks: New Agentic Security Operations Center (SOC)

- AI agents helping companies with threat prevention, detection and response processes
- Supported by 24/7 monitoring, local specialists and Telefónica's global cybersecurity ecosystem

Reinforcing Vivo's positioning as a leading provider of integrated digital solutions

1 – Excludes Wholesale revenues that amounted to R$1,295 million in LTM 3Q26.

Strategic partnerships lay the groundwork for service expansion and consolidation of the value proposition

Satélite

Through Vivo Satélite, we are the first mobile operator in Brazil to cover nearly 100% of the country, further expanding connectivity without compromising profitability

Direct-to-Device (D2D)



The Direct-to-Device (D2D) technology allows **smartphones to communicate directly with satellites**, without terrestrial infrastructure, **extending coverage to rural and remote areas**

>50 million benefited customers

Vivo's eligible customers are the first in the country to experience the technology

- Currently, Vivo customers can use **messaging** (SMS, WhatsApp, iMessage, Google Messages and RCS), **GPS** (Google and Apple Maps), and **make calls** through selected apps
- Next steps will include the rollout of commercial models in B2B and B2C, as well as an enhanced customer experience through **high-speed connectivity**



We continue to strengthen our ESG agenda through engagement, commitment, and climate transparency

Environmental

ENCONTRO FUTURO VIVO 2026



Event focused on **pathways to a more sustainable future**

- 19 panelists
- Over 9 hours of content
- 62 million views (+169% YoY)
- Live transmission terra

Net Zero by 2035

90% → **95%**

We increased our **operational emissions reduction target** (scopes 1 and 2) **from 90% to 95% by 2035**

We published the **2026 Climate Action Plan**, reinforcing Vivo's commitment to the transition toward a low-carbon economy

Governance

FGV's Corporate Governance Maturity Index (IMGC) places Vivo at the **highest level of governance**

Acknowledgements

1st time in the Top 10 Merco Talento, a ranking of the best companies for attracting and retaining talent

Second consecutive year as **Compliance Program of the Year** at the Leaders League Compliance Summit & Awards Brazil

Ranked #1 among large companies and within the telecom sector in the **Ethos Diversity, Equity and Inclusion**

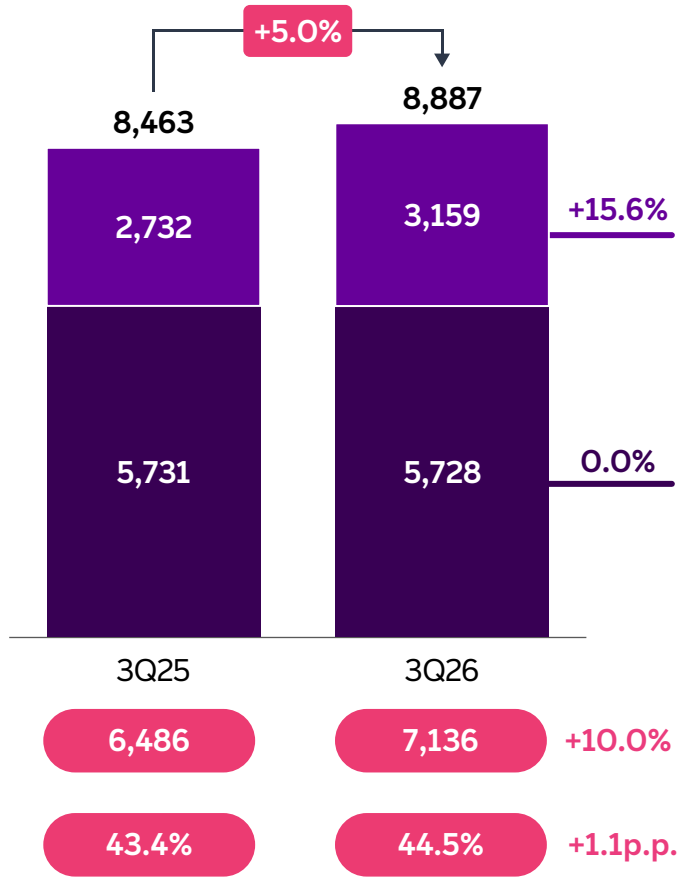
Once again recognized among Brazil's **Best Companies to Work For**[1], according to Great Place to Work

Named **Best IT & Telecom company** by Valor 1000

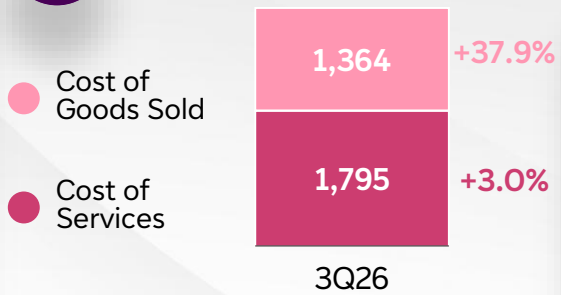
1 – Companies with over 10,000 employees.

High EBITDA margin supported by cost efficiencies and gains from migration-related asset sales

Costs
R$ Million



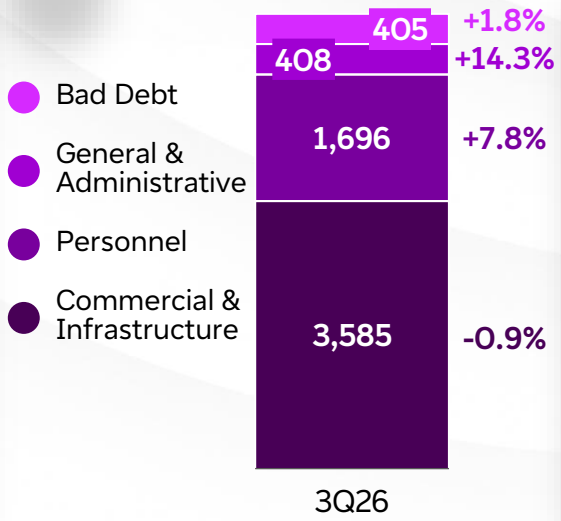
Costs of Services & Goods Sold
R$ Million



Cost of Goods Sold grew +37.9% YoY, in line with the expansion of consumer electronics revenues and B2B equipment

Cost of Services increased +3.0% YoY, explained by the evolution of B2B digital services, and the ongoing expansion of B2C offerings

Costs of Operations[1]
R$ Million



Commercial & Infrastructure fell -0.9% YoY due to company wide initiatives, as well as additional efficiencies from past consolidations

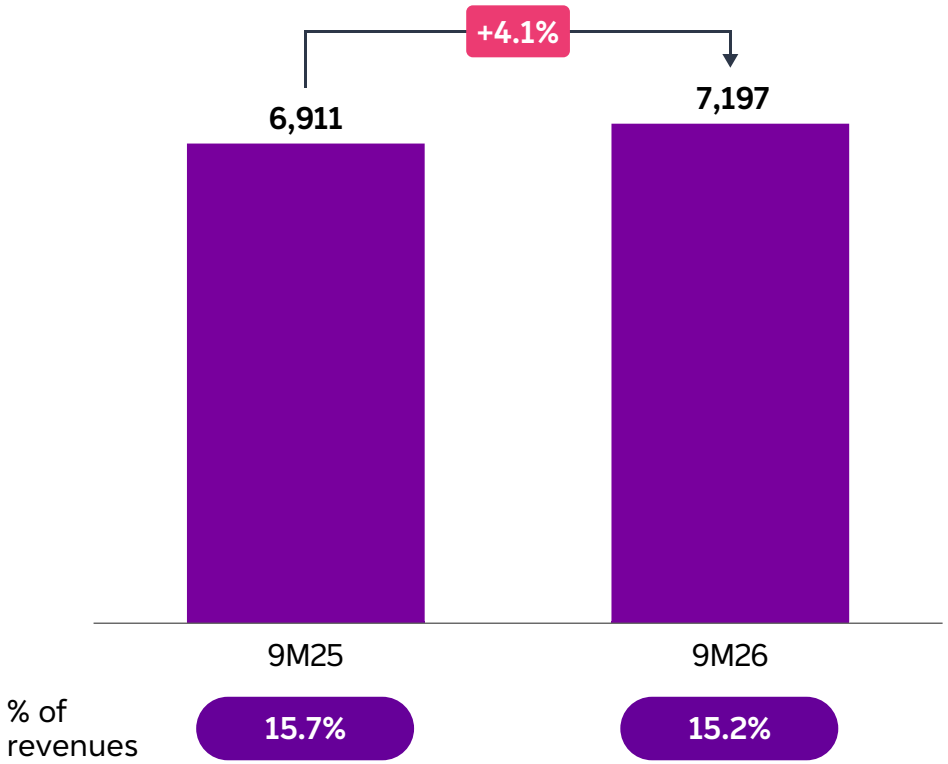
Provision for Bad Debt (1.8% of gross revenue) grew +1.8% YoY, due to Vivo's rigorous credit analysis and premium user base

Other Expenses (Revenues) totaled R$365 million in revenues in the period (+69.4% YoY), benefited by R$352mn[2] of gains from copper asset sales and R$14mn in real estate

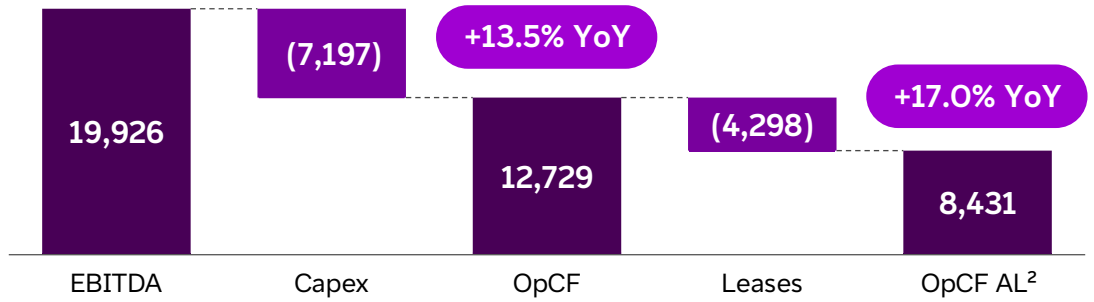
1 – Does not include other expenses (revenues). 2 – Amounts of asset sales are net of costs.

Strategic investments in 5G and fiber continue to drive growth and decrease capital intensity

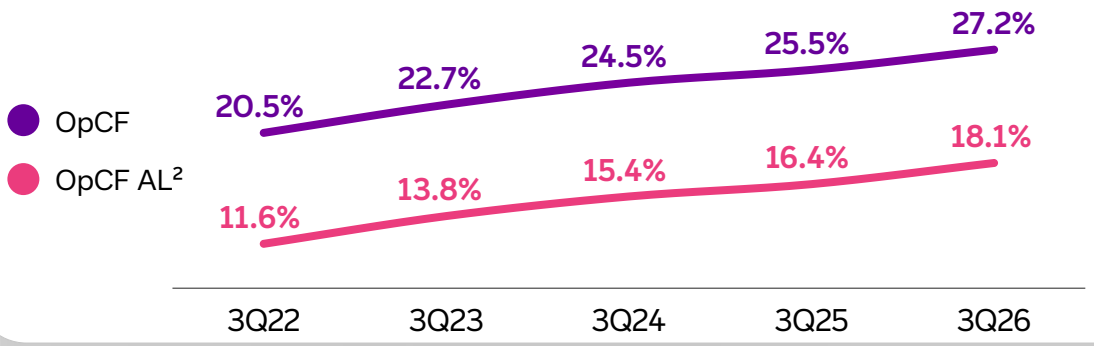
Capex[1]
R$ Million



Operating Cash Flow[1]
R$ Million, 9M26



Operating Cash Flow Margin[1]
%, LTM

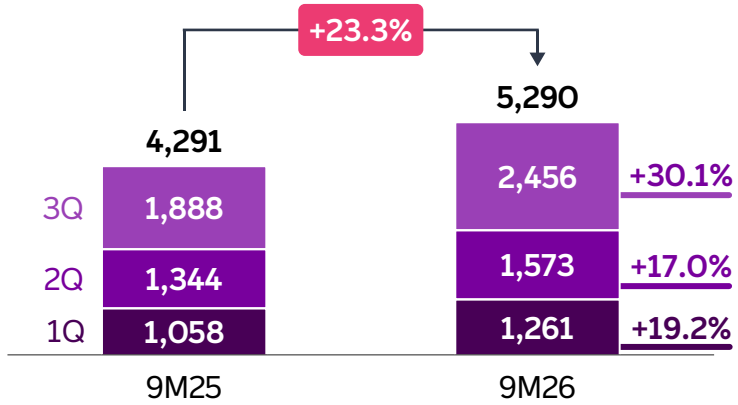


1 – Ex-spectrum licenses and IFRS-16. 2 – After Leases.

Net income and free cash flow posted strong growth, supported by disciplined financial management

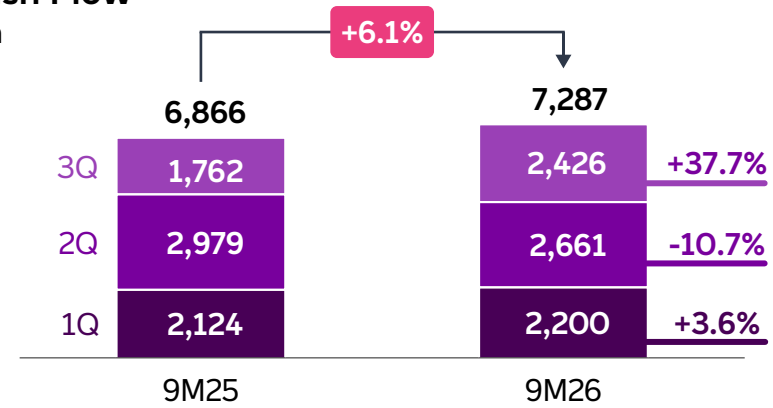
Net Income[1]

R$ Million



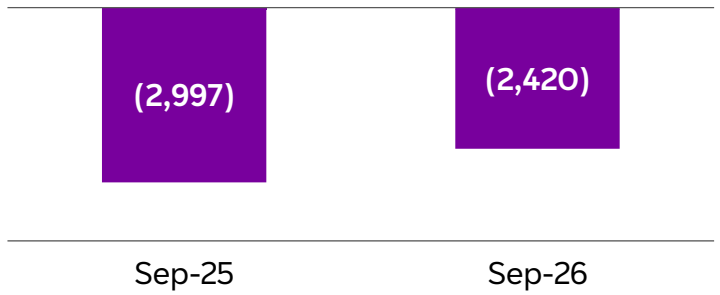
Free Cash Flow[2]

R$ Million



Net Debt/(Cash)[3]

R$ Million



Net Debt including IFRS-16

R$13.8bn

0.5x EBITDA LTM

Free Cash Flow[2] Yield (LTM)[4]

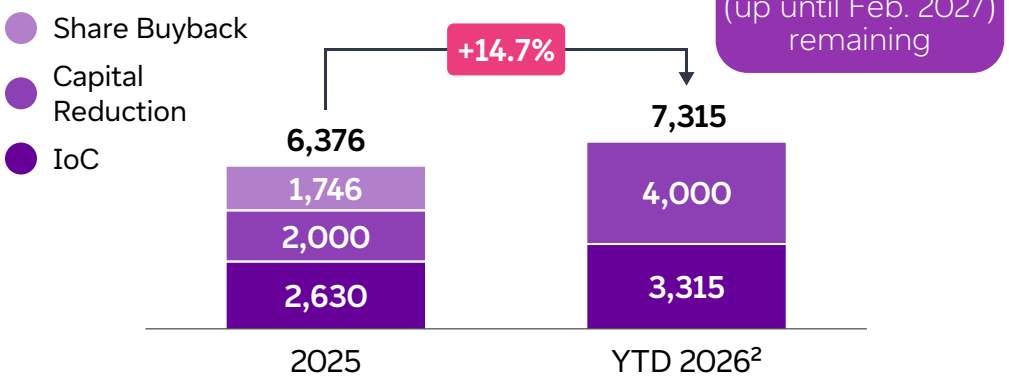
10.0%

1 – Considers the net income attributed to Telefônica Brasil. 2 – After leases. 3 – Excluding IFRS-16. Debt position does not include the outstanding amount related to the FISTEL TFF fee for the period 2020-2026, amounting to R$7.5 billion. 4 – Market cap as of September 30, 2026.

Shareholder remuneration remains an important lever, underpinned by our continued focus on value creation

Disbursed Shareholder Remuneration[1]

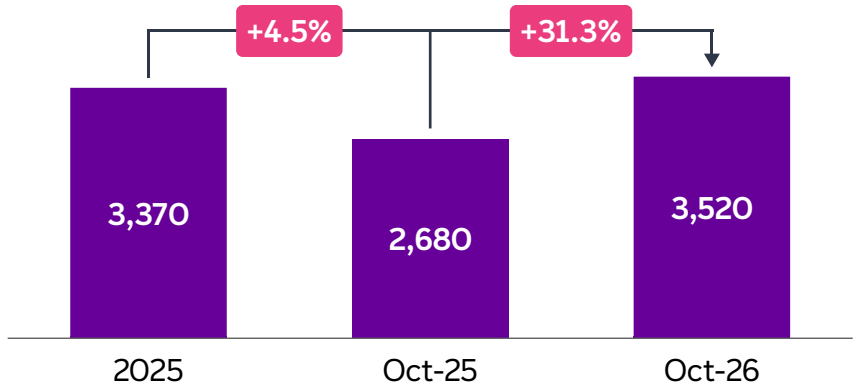
R$ Million



R$1.0 billion in share buybacks (up until Feb. 2027) remaining

Interest on Capital (IoC) Declared to Date

R$ Million



2026 Shareholder Remuneration to Date[2]

Type of Payment	Amount (R$ million)	Date of Payment
IoC declared in 2025 and paid in 2026	2,990	April 14, 2026 ✓
Capital Reduction paid in 2026	4,000	July 14, 2026 ✓
IoC declared in 2026, to be paid in 2026	325	December 15, 2026 ⏳
2026 remuneration to date	**7,315**	
IoC declared in 2026, to be paid in 2027[3]	3,195	Before April 30, 2027

With two months remaining in 2026, **we have already paid +14.7%[1] more in shareholder remuneration, and declared +4.5% more in Interest on Capital** vs FY2025

This gives us confidence in **meeting our target for 2026**

1 – Includes one IoC that will be paid on December 15, 2026. 2 – Considers the date of payment. 3 – Considers IoC declarations until October 2026.

Telefónica vivo

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