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3Q26 Release

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3Q26 Results

São Paulo, October 28, 2026

The Parent Company and Consolidated Quarterly Information were prepared and are being presented under the accounting practices adopted in Brazil and International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), all of which applied in a manner consistent with the main accounting practices described in Note 3 to the Quarterly Information.

Financial and operational information, except where otherwise indicated, is presented on a consolidated basis, in millions of reais, and comparisons refer to 3Q25. The adoption of this presentation unit became effective as of 1Q26 and may result in minor differences compared to data disclosed throughout 2025, due to rounding effects. The data do not include the Airport Platform.

The consolidated information for jointly owned subsidiaries includes the proportional data of the jointly owned subsidiaries. Such information, as well as non-financial information and other information, was not audited by independent auditors. The results, by business platform, are already presented net of eliminations related to transactions between related parties.

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Message from the CEO of Motiva - Miguel Setas

Motiva reported solid results in the third quarter of 2026, with Adjusted Net Revenue growing 13.6% and Adjusted EBITDA growing 13.4%, reflecting the operational evolution of the businesses, the continuous capture of efficiencies, and discipline in the execution of its strategy. Adjusted Net Income reached R$750 million, up 9.8% compared to the same period of the previous year.

The improvement in results was also reflected in important operational and financial indicators. The efficiency ratio (Opex cash/Net Revenue) reached 34.4%, reflecting the progress of this important strategic objective of the Company. At the same time, leverage was reduced to 3.2x, versus 3.6x in 3Q25, a result of the portfolio simplification strategy and the strengthening of the Company's financial position.

We continued executing our investment plan, with R$2.3 billion (+2.9%) invested in the quarter, in line with the commitments assumed in our concessions. These investments drove asset development, capacity expansion, and the improvement of service levels in the Toll Roads and Railways businesses.

The quarter was especially significant for the Company's history, marked by the completion of the sale of the Airport Platform for R$12.2 billion (enterprise value). This milestone accelerates Motiva's transformation, enabling an even more focused, integrated operation aligned with the competencies we have developed throughout our history. With greater strategic and operational simplicity, we strengthen our ability to capture growth opportunities, accelerate innovation, enhance the efficiency of our operations, and generate value in a sustainable and consistent manner.

Financial discipline, consistent execution, and the quality of our assets were also reflected in the credit market during the quarter. Our rating was upgraded to AAA on the national scale by Moody's, giving us the highest rating from all three major rating agencies, reinforcing the quality of our credit.

We also advanced in innovation, sustainability, and new businesses, with particular emphasis on Motiva's entry into the mobility services segment through its first electric bus charging contract in the city of São Paulo.

During the period, we were recognized as the most innovative company in the Logistics Infrastructure sector at the Valor Inovação Brasil Award. We also maintained our presence in the B3 ISE index for the 15th consecutive year, in the IDIVERSA index for the second consecutive year, and among the TOP 20 companies in the Giants category of the GPTW ranking for the third consecutive year.

This quarter's results reflect the quality of our assets, discipline in strategy execution, and the commitment of our teams. I thank all our employees, clients, investors, and partners for their

continued trust and support. We remain confident in our long-term outlook and in Motiva's ability to continue generating value sustainably.

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1. Considers consolidated data including jointly controlled subsidiaries and excludes non-recurring effects, for comparability purposes.

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Highlights

1. On September 1, 2026, the Company announced the **conclusion** of the sale of the Airport Platform, for a final amount of approximately R$5.2 billion, in line with its portfolio simplification and capital recycling strategy.
2. On September 1, 2026, the Company announced the full early redemption of the **debentures** issued under the 17th and 18th issuances, in the aggregate amount of approximately R$3.7 billion.
3. On September 17, 2026, the Company made a payment of approximately R$1.5 billion in **interest on equity**.
4. On September 29, 2026, the Company announced a **strategic partnership**, through a new joint venture, for the commercial exploitation of Out-of-Home (OOH) media on highways.
5. The **OPEX (cash)/Adjusted Net Revenue LTM** ratio reached 34.4% in 3Q26, -1.5 p.p. vs. 3Q25, excluding the Airport Platform.

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Consolidated Operational and Financial Highlights

OPERATIONAL AND FINANCIAL HIGHLIGHTS (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Adjusted Net Revenue[1]	**3,350**	**3,806**	**13.6%**	**9,502**	**10,764**	**13.3%**
Adjusted EBITDA[1]	**2,224**	**2,521**	**13.4%**	**6,096**	**7,128**	**16.9%**
Adjusted EBITDA – Toll Roads	2,000	2,262	13.1%	5,234	6,192	18.3%
Adjusted EBITDA – Rail	591	593	0.3%	1,749	1,876	7.3%
Adjusted EBITDA – Other	(367)	(334)	-9.0%	(887)	(940)	6.0%
Adjusted EBITDA Margin[2]	**66.4%**	**66.2%**	**-0.2 p.p.**	**64.2%**	**66.2%**	**2.0 p.p.**
Adjusted Net Income[1]	**683**	**750**	**9.8%**	**1,620**	**2,040**	**25.9%**
ROE[3] LTM	**18.0%**	**31.5%**	**13.5 p.p.**	**18.0%**	**31.5%**	**13.5 p.p.**
ROIC[3] LTM	**11.0%**	**8.1%**	**-2.9 p.p.**	**11.0%**	**8.1%**	**-2.9 p.p.**
Net Debt/LTM Adjusted EBITDA	**3,6**	**3,2**	**-0.4x**	**3,6**	**3,2**	**-0.4x**
Toll Roads - Equivalent Vehicles (million)	283,6	377,9	33.3%	840,5	1,054,7	25.5%
Rail - Transported Passengers (million)	194,7	195,6	0.5%	564,9	572,8	1.4%
CAPEX[4]	**2,210**	**2,275**	**2.9%**	**5,036**	**5,579**	**10.8%**

1. Excludes construction revenue and costs. Adjustments are described in the “non-recurring effects” section in Exhibit I (page 22).
2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.
3. ROE = Net Income/Equity | ROIC = NOPAT (EBIT*1-effective rate) /Invested Capital (Equity + Gross Debt).
4. Includes improvement works that do not generate future economic benefits for ViaOeste.

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Motiva Consolidated

The main changes in 3Q26 vs. 3Q25 Consolidated Results are as follows:

Adjusted Net Revenue
R$ 3,806 MM (+ 13.6%)

Adjusted Net Revenue grew by 13.6%, mainly driven by the start of operations at Minas_SP, the commencement of gantry (free flow) operations at RioSP, Paraná and Sorocabana, in addition to tariff adjustments and the positive evolution of operations. During the period, comparable traffic at the Toll Roads and Railways businesses grew by 1.6% and 0.5%, respectively. Complementary Revenues reached R$92 million, an increase of 23% (R$17 million), mainly due to the start of operations at Minas_SP (R$6 million) and the improved performance of ViaQuatro (R$3 million).

Adjusted EBITDA
R$ 2,521 MM (+ 13.4%)

Adjusted EBITDA increased by 13.4%, driven by portfolio optimization and the strong performance of new assets, particularly the start of operations at Minas_SP (+R$72 million). Despite the start of new operations with lower margins than mature projects, the EBITDA Margin remained stable.

Adjusted Net Income
R$ 750 MM (+ 9.8%)

Adjusted Net Income increased by 9.8%, driven by the combination of improved operating performance, tariff adjustments applied during the period, portfolio optimization, and the contribution of new operations.

Net Debt / Adjusted EBITDA
3.2x (- 0.4x)

Net Debt / Adjusted EBITDA decreased by 0.4x in 3Q26, resulting from the completion of the Airport Platform transaction. The R$5.2 billion proceeds received enabled the early redemption of the debentures issued under Motiva's 17th and 18th issuances, in the aggregate amount of approximately R$3.7 billion.

CAPEX
R$ 2,275 MM (+ 2.9%)

Investments totaled R$2.3 billion, 2.9% higher than in 3Q25. This increase follows the construction schedule of our contracts, with the largest investments occurring at RioSP, Pantanal, SPVias and Sorocabana.

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Financial and Operational Performance

Toll Roads

	Traffic			Average Tariff[1]		
	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26
Toll Roads	Equivalent Vehicles[2]			Average Tariff[1]		
AutoBAn	84,285,700	83,938,630	-0.4%	12.6	13.3	5.6%
Pantanal	14,822,793	13,662,153	-7.8%	8.2	10.0	21.5%
RioSP	45,703,149	51,863,964	13.5%	8.0	7.6	-4.2%
RodoAnel Oeste	37,650,356	37,163,308	-1.3%	3.5	3.7	4.8%
SPVias	19,543,354	20,007,944	2.4%	15.9	16.8	6.1%
ViaCosteira	21,294,925	20,813,257	-2.3%	2.4	3.0	25.6%
ViaLagos	2,158,188	2,194,910	1.7%	24.3	24.1	-0.7%
ViaSul	24,515,916	24,416,874	-0.4%	5.5	6.8	23.1%
Sorocabana	15,456,994	54,217,303	n.m.	8.4	3.8	n.m.
Paraná	18,153,922	19,840,863	9.3%	11.7	11.4	-2.2%
Minas_SP	-	49,758,894	n.m.	-	3.4	n.m.
Consolidated IFRS	**283,585,295**	**377,878,099**	**33.3%**	**9.1**	**8.0**	**-12.2%**
Total Comparable[4]	**249,974,380**	**254,061,038**	**1.6%**	**8.9**	**9.5**	**6.1%**

	Traffic			Average Tariff[1]		
	9M25	9M26	9M25	9M26	9M25	9M26
Toll Roads	Equivalent Vehicles[2]			Average Tariff[1]		
AutoBAn	241,610,940	244,580,466	1.2%	12.2	12.9	5.7%
Pantanal	41,092,532	39,102,009	-4.8%	8.1	8.7	7.4%
RioSP	132,226,997	149,468,533	13.0%	7.9	7.6	-3.8%
RodoAnel Oeste	108,590,934	108,774,147	0.2%	3.3	3.6	9.1%
SPVias	56,114,380	57,884,865	3.2%	15.3	16.3	6.5%
ViaCosteira	65,643,330	64,969,483	-1.0%	2.4	2.8	16.7%
ViaLagos	7,124,327	7,111,796	-0.2%	24.1	24.5	1.7%
ViaOeste	30,869,313	-	n.m.	9.7	-	n.m.
ViaSul	77,097,880	76,921,194	-0.2%	5.5	5.9	7.3%
Sorocabana	30,613,023	154,312,427	n.m.	8.4	3.8	n.m.
Paraná	18,627,076	54,385,550	n.m.	11.7	11.5	-1.7%
Minas_SP	-	97,204,443	n.m.	-	3.4	n.m.
Consolidated IFRS[3]	**840,480,041**	**1,054,714,911**	**25.5%**	**8.4**	**7.9**	**-6.0%**
Total Comparable[4]	**729,501,317**	**748,812,492**	**2.6%**	**8.6**	**9.0**	**4.7%**

1. The average tariff for the toll road business is calculated by dividing toll revenue by the number of equivalent vehicles of each concessionaire.

2. Equivalent Vehicles is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.

3. In the consolidated figures, traffic volume for ViaOeste, which only collects one-way tolls, is doubled to adjust it according to the concessionaires that have bidirectional toll collections. This procedure is based on the fact that one-way tolls already include round-trip costs.

4. For comparability purposes, the following concessions were excluded: (i) ViaOeste, whose contract ended on March 29, 2025; (ii) Sorocabana, which began toll collection on March 30, 2025; and (iii) Paraná, which began toll collection on June 28, 2025 and (iv) Minas_SP, demand data considered as of 04/01/2026.

	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Gross Revenue	**3,792**	**4,456**	**17.5%**	**9,740**	**11,725**	**20.4%**
Toll Revenue	2,570	3,008	17.0%	7,067	8,310	17.6%
Other Revenues	-	(29)	n.m.	-	(45)	n.m.
(-) Construction Revenue	110	60	-45.5%	162	121	-25.3%
Deductions from Revenue	1,112	1,417	27.4%	2,511	3,339	33.0%
Net Revenue excluding Construction (a)	(226)	(268)	18.6%	(626)	(735)	17.4%
Total Costs and Expenses (b+c+d)	**2,454**	**2,771**	**12.9%**	**6,603**	**7,651**	**15.9%**
Cash Costs (b)	**(1,896)**	**(2,439)**	**28.6%**	**(4,985)**	**(6,320)**	**26.8%**
Personnel	**(391)**	**(509)**	**30.2%**	**(1,393)**	**(1,459)**	**4.7%**
Third-Party Services	(60)	(83)	38.3%	(256)	(267)	4.3%
Concession Fees	(151)	(218)	44.4%	(558)	(598)	7.2%
Other Costs and Expenses	(31)	(37)	19.4%	(94)	(105)	11.7%
Non-Cash Costs (c)	(149)	(171)	14.8%	(485)	(489)	0.8%
Depreciation, Amortization and Impairment	**(393)**	**(513)**	**30.5%**	**(1,081)**	**(1,522)**	**40.8%**
Provision for Maintenance	(259)	(345)	33.2%	(702)	(934)	33.0%
Prepaid Concession Fees	(101)	(136)	34.7%	(283)	(494)	74.6%
Construction Costs (d)	(33)	(32)	-3.0%	(96)	(94)	-2.1%
Non-Recurring (e)	(1,112)	(1,417)	27.4%	(2,511)	(3,339)	33.0%
Adjusted EBITDA (a+b+e)	**(63)**	**-**	**n.m.**	**24**	**-**	**n.m.**
Adjusted EBITDA Margin	**2,000**	**2,262**	**13.1%**	**5,234**	**6,192**	**18.3%**
Gross Revenue	**83.6%**	**81.6%**	**-2.0 p.p.**	**80.0%**	**80.9%**	**0.9 p.p.**

Consolidated comparable traffic increased by **1.6%** (stable, excluding the free-flow effect in the São Paulo Metropolitan Region – RMSP) in 3Q26. RioSP stood out with a 13.5% increase, driven by the start of free-flow operations in the São Paulo Metropolitan Region (RMSP), which began in December 2025, and by the delivery of works in the Guarulhos region. Excluding the effects of free flow, traffic growth at the concession reached 4.7% in the period.

As additional information, the Sorocabana and Paraná concessions also showed progress throughout the quarter, in line with the start of their operations. At Sorocabana, toll collection began in March 2025, followed by the implementation of eight gantries in October 2025 and nine additional gantries between February and March 2026, increasing the number of equivalent axles, albeit with a lower average toll rate, as provided for under the concession agreement. At Paraná, toll collection began on June 28, 2025, and two additional gantries were added on June 1, 2026.

Comparable commercial vehicle traffic decreased by **0.6%** (-1.4% excluding the free-flow effect in the RMSP) in the period. The main variations were: (i) Pantanal recorded a decline, mainly due to higher road freight costs and fuel prices; (ii) a decrease in commercial traffic at RodoAnel Oeste and AutoBAn, reflecting lower corn outflow due to the crop failure in the state of Goiás; and (iii) Paraná showed a reduction, due to lower outflow via the Port of Paranaguá, caused by a delay in the corn harvest.

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Comparable passenger vehicle traffic increased by **4.9%** (2.2% excluding the free-flow effect in the RMSP), with positive performance driven mainly by tourist traffic on the São Paulo state concessions during the extended July 9th state holiday (Constitutionalist Revolution).

Toll Revenue grew by **17.0%** in the period, with the following main highlights:

- Ordinary annual tariff adjustments;
- At AutoBAn and SPVias, a R$0.10 increase resulting from the COVID-19 precautionary rebalancing, applied in 3Q26;
- The start of Minas_SP, considering the application of the 1st tariff step of 40% on May 11, 2026, in addition to the accumulated IPCA from Jan/23 to Mar/26, corresponding to 15.94%, and the discount of 17.05%, as set forth in the competitive bidding process;
- At RioSP, the effect of free-flow toll collection in the São Paulo Metropolitan Region (RMSP), which contributed 2.5% to the concession's growth in the quarter;
- At Pantanal, in Aug/26, the 1st tariff step of 33.64% was applied, in addition to a 5.2% adjustment;
- At ViaCosteira, a 7.8% tariff adjustment, in addition to the application of Factor C of R$0.27, resulting from the postponement of tariff correction;
- At ViaSul, the 8.0% tariff adjustment was applied in Jun/2026, in addition to Factor C of R$0.29 resulting from the postponement of tariff correction. In Aug/26, the ordinary adjustment of 4.6% was applied, maintaining Factor C.

Under the **Demand Risk Mitigation** line, at Paraná, as provided for under the concession agreement, demand-sharing with the Granting Authority began, with the recognition of approximately R$19 million in the period. Additionally, Minas_SP also recognized R$10 million in demand-sharing with the Granting Authority.

The **Other Revenues** line decreased by **45.5%**, mainly due to the recognition of R$63 million at SPVias in 3Q25, related to TAM 22/2025.

As a result, **Net Revenue excluding Construction** grew by **12.9%** in the period.

The main variations in **Cash Costs** were:

- **Personnel:** growth driven by the average annual wage adjustment ("dissídio") of 3.36% (R$3 million), applied in 2Q26, and by the start of Minas_SP's operations (R$15 million).

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- **Third-Party Services:** the variance resulted mainly from a higher volume of pavement conservation, right-of-way, and signage works at RioSP (R$18 million), AutoBAn (R$16 million), Sorocabana (R$16 million), Paraná (R$14 million), SPVias (R$10 million), and RodoAnel Oeste (R$7 million). Additionally, there was an increase due to the start of Minas_SP's operations (R$11 million).

- **Concession Fees:** the increase is explained by higher toll revenue at AutoBAn and Sorocabana.

- **Other Costs and Expenses:** increase associated with the consolidation of Minas_SP (R$41 million), partially offset by the reversal of contingencies at ViaLagos (R$7 million) and AutoBAn (R$5 million).

The main variations in **Non-Cash Costs** were:

- **Depreciation and Amortization:** increase resulting from the growth in intangible and fixed asset balances, mainly at RioSP, Paraná, and Sorocabana, reflecting works delivered in the period, in addition to the start of Minas_SP's operations.

- **Maintenance Provision:** the line's performance was largely driven by AutoBAn, with R$67 million in 3Q26, compared to R$43 million in 3Q25, due to the completion of the current maintenance cycle.

- **Construction Cost:** in line with the investment schedule, there was an increase due to the start of Minas_SP (R$162 million) and an increment of approximately R$272 million at Pantanal, partially offset by a reduction at ViaSul (R$145 million).

The breakdown by concession is available in Appendix I of the earnings release.

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Rail

	Traffic / Passengers			Average Tariff [1]		
	3Q25	3Q26	Var.%	3Q25	3Q26	Var.%
Rail	**Transported Passengers**			**Average Tariff**		
Metrô Bahia	30,448,509	30,480,223	0.1%	3.6	3.8	3.6%
ViaMobilidade – Lines 5 and 17	43,620,770	43,973,510	0.8%	2.6	2.7	5.5%
ViaMobilidade – Lines 8 and 9	61,821,237	62,406,580	0.9%	3.9	4.1	4.6%
ViaQuatro	52,200,804	51,996,407	-0.4%	3.8	4.0	4.7%
Integrated	*44,102,884*	*43,311,294*	*-1.8%*	-	-	*n.m.*
Exclusive	*8,097,920*	*8,685,113*	*7.3%*	-	-	*n.m.*
VLT Carioca	6,561,382	6,697,584	2.1%	4.3	4.4	3.7%
Consolidated IFRS	**194,652,702**	**195,554,304**	**0.5%**			

	Traffic / Passengers			Average Tariff [1]		
	9M25	9M26	Var.%	9M25	9M26	Var.%
Rail	**Transported Passengers**			**Average Tariff**		
Barcas	1,473,655	-	n.m.	8.9	-	n.m.
Metrô Bahia	87,891,753	88,148,705	0.3%	3.6	3.7	3.7%
ViaMobilidade – Lines 5 and 17	126,632,738	129,703,717	2.4%	2.6	2.7	5.4%
ViaMobilidade – Lines 8 and 9	178,054,729	183,675,685	3.2%	3.9	4.1	5.8%
ViaQuatro	151,884,714	152,755,307	0.6%	3.8	4.0	4.7%
Integrated	*127,989,159*	*127,566,587*	*-0.3%*	-	-	*n.m.*
Exclusive	*23,895,555*	*25,188,720*	*5.4%*	-	-	*n.m.*
VLT Carioca	18,996,328	18,542,843	-2.4%	4.2	4.3	4.3%
Consolidated IFRS	**564,933,917**	**572,826,257**	**1.4%**			
Total Comparable[2]	**563,460,262**	**572,826,257**	**1.7%**			

1. The average tariff for the rail businesses considers only tariff revenues and transported passengers.
2. For comparability purposes, the effect of Barcas was excluded, as the contract ended on February 11, 2025.

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	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Gross Revenue	**2,135**	**1,387**	**-35.0%**	**4,539**	**3,819**	**-15.9%**
Tariff Revenue	689	716	3.9%	1,986	2,095	5.5%
Mitigation Revenue	34	93	173.5%	290	271	-6.6%
Financial Asset Revenue	1,107	183	-83.5%	1,489	636	-57.3%
Real Estate Revenue[1]	24	29	20.8%	67	80	19.4%
Commercial Revenues	25	29	16.0%	69	78	13.0%
(-) Construction Revenue	255	336	31.8%	635	659	3.8%
Deductions from Revenue	(11)	(14)	27.3%	(34)	(42)	23.5%
Net Revenue excluding Construction (a)	**1,868**	**1,037**	**-44.5%**	**3,867**	**3,118**	**-19.4%**
Total Costs and Expenses (b+c+d)	**(645)**	**(908)**	**40.8%**	**(2,038)**	**(2,271)**	**11.4%**
Cash Costs (b)	**(261)**	**(444)**	**70.1%**	**(1,033)**	**(1,242)**	**20.2%**
Personnel	(164)	(185)	12.8%	(533)	(526)	-1.3%
Third-Party Services	(97)	(126)	29.9%	(300)	(330)	10.0%
Concession Fees / Obligations with the Granting Authority	(3)	(1)	-66.7%	(6)	(4)	-33.3%
Energy[2]	(31)	(41)	32.3%	(128)	(124)	-3.1%
Other Costs and Expenses	34	(91)	n.m.	(66)	(258)	290.9%
Non-Cash Costs (c)	**(129)**	**(128)**	**-0.8%**	**(370)**	**(370)**	**0.0%**
Depreciation, Amortization and Impairment	(129)	(128)	-0.8%	(370)	(370)	0.0%
Construction Costs (d)	(255)	(336)	31.8%	(635)	(659)	3.8%
Non-Recurring (e)	**(1,016)**	**-**	**n.m.**	**(1,085)**	**-**	**n.m.**
Adjusted EBITDA (a+b+e)	**591**	**593**	**0.3%**	**1,749**	**1,876**	**7.3%**
Adjusted EBITDA Margin	**60.7%**	**57.2%**	**-3.5 p.p.**	**58.8%**	**60.2%**	**1.4 p.p.**

1. Considers revenue from real estate development of the remaining areas and retrofitting in the stations.

2. The energy amount corresponds to the net cost of electricity, already deducted from revenue generated from the sale of surplus energy.

As presented in the demand table above, rail assets recorded a **0.5%** increase in demand compared to the same quarter of the previous year. VLT Carioca posted a **2.1%** increase, favored by the city's events calendar, in addition to a lower comparison base in 2025. In the units located in São Paulo, demand grew by **0.5%**, mainly supported by higher demand following the integration of Santo Amaro station on Lines 5-Lilac and 9-Emerald, and by the start of operations of Varginha station on Line 9-Emerald. These factors offset the unfavorable calendar effect and heavy rainfall during the period.

As a result of the increase in passenger flow and the tariff adjustments implemented, **Tariff Revenue** grew by **3.9%**. **Mitigation Revenue** increased by **173%**, due to the reclassification of R$47 million at ViaQuatro in 3Q25, reflecting the execution of Amendment No. 10 (TAM No. 10).

Financial Asset Revenue decreased by **83%** in the period, mainly reflecting the effects recorded at ViaQuatro in 3Q25. The variation is due to extraordinary events in 3Q25 related to the signing of Amendment No. 10 (TAM No. 10), which generated a positive impact of approximately R$894 million in the comparable period. Additionally, in 3Q25, there was an early receipt of R$483 million related

to the COVID-19 rebalancing, reducing the financial asset balance and impacting the indexation of the associated balance.

Ancillary Revenues (**Real Estate** and **Commercial**) grew by **18.3%**, driven by better media revenue performance, lower vacancy rates, and retail commercial renegotiations. Performance was also boosted by growth in naming rights revenue, supported by contractual adjustments and the recognition of revenue from new contracts.

As a result, **Net Revenue excluding Construction** showed a negative variation of **44.5%** in the quarter.

The main variations in **Cash Costs** were:

- **Personnel:** growth driven by the average annual collective bargaining adjustment of approximately 4.00% in 3Q26 (R$7 million), which included the retroactive period from March to June 2026, and by the lower volume of labor capitalization (R$12 million), mainly at ViaMobilidade - Lines 8 and 9, ViaMobilidade - Lines 5 and 17, and Metrô Bahia.

- **Third-Party Services:** the increase is explained by a higher volume of maintenance services across several assets (R$14 million), mainly at ViaMobilidade - Lines 5 and 17, due to: (i) the outsourcing of rolling stock maintenance, which brings greater cost predictability and operational efficiency; and (ii) the comparison base in 3Q25, which included an insurance claim reimbursement (R$5 million).

- **Energy:** the variation reflects the lower surplus of electricity available for sale in 2026 (R$11 million), with emphasis on ViaQuatro, ViaMobilidade - Lines 5 and 17, and ViaMobilidade - Lines 8 and 9.

- **Other Costs and Expenses:** the behavior of this line was largely due to the comparison base in 3Q25, which included an indemnification in favor of ViaMobilidade - Lines 8 and 9 for the delay in the delivery of rolling stock (R$122 million).

The main variations in **Non-Cash Costs** were:

- **Depreciation and Amortization**: the effect of the 20-year extension of the ViaQuatro concession term was practically offset by the increase in the intangible asset balance at ViaMobilidade - Lines 8 and 9, mainly related to the new rolling stock (new trains) and systems added in 2025.

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- **Construction Cost**: the increase observed in this line is mainly associated with progress at ViaQuatro (R$150 million), in line with the investment curve agreed under Amendment No. 10 (TAM No. 10), signed in 3Q25, partially offset by the lower volume of investments at ViaMobilidade - Lines 8 and 9 (R$46 million).

The breakdown by concession is available in Appendix I of the earnings release.

Airports

As part of the execution of the Company's strategic plan, focused on portfolio simplification and value unlocking of its assets, on September 1, 2026, the divestment of 100% of the shares issued by Companhia de Participações em Concessões (CPC) held by Motiva was completed, in continuity with the Material Fact disclosed on November 18, 2025. As a result of the transaction, ASUR began to hold direct control of CPC, the holding company that concentrates the Company's equity interests in its airport assets in Brazil and abroad. The Transaction value, after applicable adjustments, resulted in an equity value of R$5.2 billion, which contributed to strengthening the Company's financial capacity for investments in new infrastructure projects.

With the completion of the transaction, the Result from Discontinued Operations line reflected the recognition of the capital gain from the sale of the Airport Platform, with a positive effect of approximately R$1.8 billion, and R$871 million from CPC's Cumulative Translation Adjustment (CTA).

Other – Holdings and CSC

At Holdings, the main variations occurred: (i) in the **Personnel** line, an increase due to the application of the average annual wage adjustment ("dissídio") of 3.36% (R$7 million) in 3Q26, including the retroactive period from March to June 2026; (ii) in the **Third-Party Services** line, an increase of approximately R$12 million, resulting from new business studies, digital transformation, and rebranding; (iii) in the **Other Costs and Expenses** line, a decrease of R$10 million related to events and space rentals; and (iv) an increase in the non-controlling interests' result of R$35 million, due to the cumulative reclassification of the discontinued operations line.

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Consolidated Adjusted EBITDA

Adjusted EBITDA[1] (R$ million)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Toll Roads	2,000	2,262	13.1%	5,234	6,192	18.3%
Adjusted EBITDA Margin - Toll Roads	83.6%	81.6%	-2.0 p.p.	80.0%	80.9%	0.9 p.p.
Rail	591	593	0.3%	1,749	1,876	7.3%
Adjusted EBITDA Margin - Rail	60.7%	57.2%	-3.5 p.p.	58.8%	60.2%	1.4 p.p.
Other	(367)	(334)	-9.0%	(887)	(940)	6.0%
Adjusted EBITDA	**2,224**	**2,521**	**13.4%**	**6,096**	**7,128**	**16.9%**
Adjusted EBITDA Margin	**66.4%**	**66.2%**	**-0.2 p.p.**	**64.2%**	**66.2%**	**2.0 p.p.**

1. Excludes non-recurring effects.

Consolidated Net Financial Result

Financial Result (R$ million)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Net Financial Result	**(816)**	**(775)**	**-4.9%**	**(2,299)**	**(2,362)**	**2.7%**
Income on Financial Investments and Other Revenues	228	375	64.5%	609	1,024	68.1%
Capitalization of Costs on Loans	161	130	-19.3%	498	775	55.6%
Interest on Loans, Financing and Debentures	(872)	(1,005)	15.3%	(2,361)	(2,879)	21.9%
Result from Hedge Operation and Fair Value	(91)	(198)	117.6%	(128)	(164)	28.1%
Monetary Variation	(109)	(27)	-75.2%	(615)	(920)	49.6%
Other Financial Income and Expenses[1]	(132)	(50)	-62.1%	(302)	(198)	-34.2%

1. Other includes: commissions, fees, taxes, fines, interest on taxes, exchange rate variations, and others.

The main reasons for the variations reported in 3Q26 are:

Income on Financial Investments and Other Revenues increased, mainly due to a 29.4% higher average cash balance between the compared periods.

The **Capitalization of Costs on Loans** line decreased, mainly due to lower capitalization at Sorocabana (R$22 million) and Paraná (R$9 million), resulting from investments in the assets.

Interest on Loans, Financing, Debentures, and Commercial Notes increased, mainly due to the Company's higher gross debt (+18.3%), the impact of which outweighed the effect of the 0.93 p.p. reduction in the average annual CDI rate between the compared periods.

The variation in the **Income from Hedge Operations and Fair Value** line reflects the fair value of financing obtained by: (i) ViaMobilidade - Lines 5 and 17 in April 2020; (ii) the Holding Company in December 2020, June 2021, February 2022, and October 2025; (iii) Sorocabana in March 2025 and

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March 2026; (iv) Paraná in February 2025; (v) AutoBAn in July 2025; (vi) Pantanal in January 2026; and (vii) SPVias in April 2026, as well as the fair value calculation of the related swaps.

The reduction in the **Monetary Variations** line mainly reflected the lower IPCA between the compared periods, partially offset by a 23.4% increase in IPCA-linked debt.

The reduction in **Other Financial Income and Expenses** is mainly explained by the recognition of approximately R$70 million in 3Q25 of fees and commissions related to the liability management of approximately R$2.5 billion at AutoBAn, which allowed for refinancing and a reduction in the debt cost spread of approximately 2.02 p.p..

Indebtedness

Disbursements in the Quarter

In 3Q26, disbursements occurred as shown in the table below

Company	Issue	Amount (R$ MM)	Debt	Cost	Maturity
VLT Carioca	sep/26	70	6th Commercial Note Issue	CDI + 0.41%	sep/29
Total		**70**			

- The R$70 million raised by VLT Carioca was used to repay the 2nd issuance and to reinforce cash position.

Indebtedness Performance

(R$ MM)	sep/25	jun/26	sep/26
Gross Debt[1] - Consolidated	34,145	43,522	40,382
Toll Roads	15,815	21,849	22,186
Rail	11,772	13,213	13,367
Other[2]	6,557	8,460	4,829
Cash, Cash Equivalents, and Financial Investments[3] - Consolidated	6,314	10,677	10,343
Toll Roads	3,873	8,062	7,077
Rail	1,449	994	952
Other[2]	991	1,621	2,314
Net Balance of Derivatives Receivable (Payable) – Consolidated	(156)	(260)	(39)
Net Debt – Consolidated	27,987	33,105	30,078
Net Debt – Holding	5,609	6,829	2,444

1. Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments, when measured at amortized cost.

2. Unallocated (Holding Companies).

3. Only current asset amounts are considered.

The Debt Evolution reflects the disbursements made in the period, the R$1.4 billion in contributions to the Company's investees, in addition to prepayments totaling R$5.3 billion (including the prepayment of Motiva's 17th and 18th issuances, totaling R$3.7 billion).

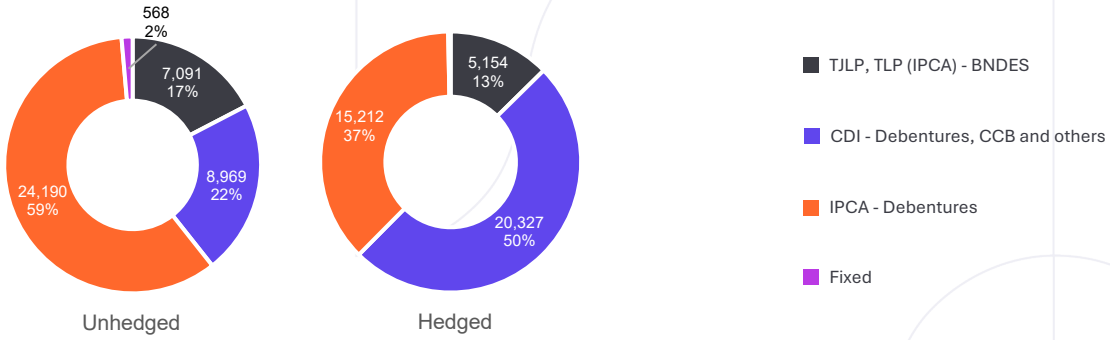
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Consolidated Debt Breakdown[1]

Debt Breakdown (R$ MM)	Average Cost (% per annum)
BNDES	TJLP + 0.0% - 4.0% p.a., IPCA + 2.28% - 8.68%
Debentures, Commercial Notes and others	CDI – 1.30% - + 3.75% p.a.
Debentures	IPCA + 4.25% + 7.78% p.a.
Other	6.14% p.a. – 9.76% p.a.
Total Equivalent	**CDI – 0.34%**

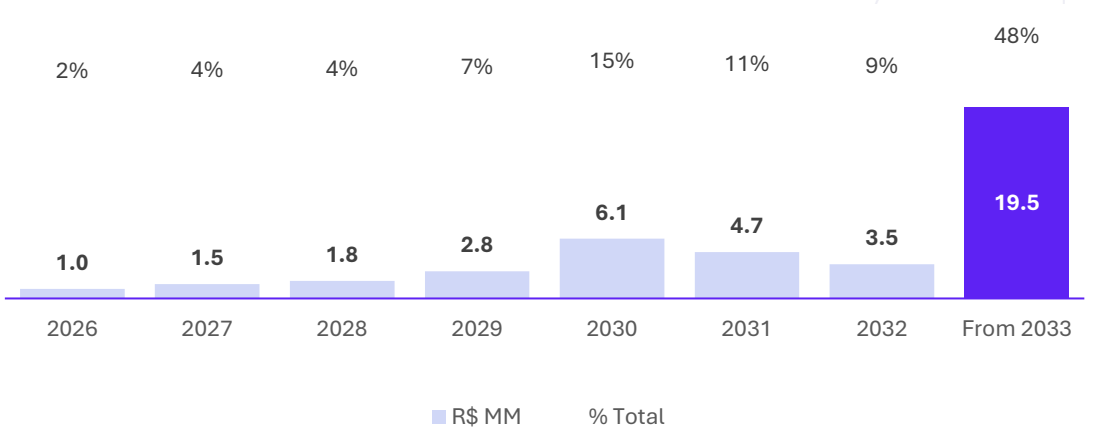
1. The amounts are not deducted from transaction costs and are measured at amortized cost.

Debt Breakdown by Index[1]



1. Amounts in R$M and as a % of the Company's total debt.

Amortization Schedule[1]



1. The amounts are not deducted from transaction costs and are measured at amortized cost.

The Company's debt ended 3Q26 with a duration of 5.3 years and an average cost of CDI - 0.34%, reinforcing the long-term profile of its indebtedness. This profile is evidenced by the consolidated amortization schedule, in which approximately 48% of maturities fall due from 2033 onward, a level approximately 1 p.p. higher than that observed in the same period of the previous year.

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CAPEX and Maintenance

Investments (including those to be received as financial assets) plus maintenance **reached R$2,275 million** in 3Q26 (+2.9%).

R$ MM (100%)	Intangible and Fixed Assets		Performed Maintenance		Total	
	Improvements, Equipment, Financial Assets[1] and Others		Maintenance Costs			
	3Q26	9M26	3Q26	9M26	3Q26	9M26
AutoBAn	39	113	49	240	88	353
ViaLagos	2	2	-	-	2	2
RodoAnel Oeste	17	45	15	20	32	65
SPVias	70	174	118	185	188	359
Pantanal	409	773	-	-	409	773
ViaSul	126	497	15	44	141	541
ViaCosteira	48	167	1	5	49	172
RioSP	488	1,134	-	-	488	1,134
ViaOeste[2]	108	368	-	-	108	368
Sorocabana	169	403	-	-	169	403
Paraná	68	467	-	-	68	467
Minas_SP	192	308	-	-	192	308
Toll Roads	**1,736**	**4,451**	**198**	**494**	**1,934**	**4,945**
ViaQuatro	134	141	-	-	134	141
ViaMobilidade - Lines 5 and 17	19	39	-	-	19	39
Metrô Bahia	13	45	-	-	13	45
VLT Carioca	10	33	-	-	10	33
ViaMobilidade - Lines 8 and 9	140	326	-	-	140	326
Rail	**316**	**584**	**-**	**-**	**316**	**584**
Other[3]	25	50	-	-	25	50
Consolidated	**2,077**	**5,085**	**198**	**494**	**2,275**	**5,579**

1. The investments made by the concessionaires, which will be received by the Granting Authorities as monetary consideration or contribution, are part of the financial assets.

2. Improvement works classified as CAPEX, due to the future economic benefits in the toll roads segments previously managed by ViaOeste and currently by Sorocabana.

3. Includes Holding Company and Eliminations.

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The concessionaires that invested the most in the quarter were: **RioSP**, **Pantanal**, **SPVias**, and **Sorocabana**.

At **RioSP**, investments were focused on expansion works in the rural areas of São Paulo and Rio de Janeiro, as well as on the progress of interventions at Serra das Araras. At **Pantanal**, investments were related to pavement restoration, expropriations, implementation works, additional lanes, and duplications across several sections. At **SPVias**, highlights included pavement interventions along the road network. Lastly, at **Sorocabana**, highlights included duplication works, the implementation of 2 rest stops, and pavement restoration.

At **ViaMobilidade - Lines 8 and 9**, investments were directed toward the expansion and optimization of the European Train Control System (ETCS), the implementation and revitalization of power networks, cabins, and electrical substations, in addition to train revitalizations.

As additional information, **ViaQuatro** received R$54 million in contributions during the period, related to the line extension works to Taboão da Serra.

Sustainability Agenda

In 3Q26, Motiva launched its first Sustainability Book, expanding transparency on strategic topics and complementing the information disclosed in the 2025 Sustainability Report, prepared in transition to the IFRS S1 and S2 standards.

Social Responsibility

In 3Q26, Instituto Motiva expanded its cultural activities and, according to the 2024-2025 GIFE Census, ranks among the largest private social investors in the country, placing 7th among corporate organizations and 16th in the overall ranking. This year, the Institute increased support for leading cultural venues, such as Pinacoteca de São Paulo, Museu Afro Brasil, MUNCAB, and MAM Rio, and strengthened the Instituto Motiva Cultural Circuit, which promotes guided visits by children and young people to cultural venues. On the literary agenda, Motiva was present at Flip for the fourth consecutive year and at Flipelô for the tenth, with Casa Motiva and Casa Flip+Motiva featured in the official program.

The period was also marked by Motiva's Volunteering Program: between August and September, 18 initiatives were carried out across eight states, involving 348 volunteers, directly benefiting 3,800 people and indirectly benefiting more than 19,000, with a focus on environmental education, community development, revitalization of public spaces, and clean-up efforts. As a result, 1,885 seedlings were planted and approximately 1,600 kilograms of waste were collected.

Learn more about Motiva at: https://www.motiva.com.br/en/

Exhibit 1 - IFRS

Gross Revenues (excluding Construction Revenue) by Asset

Gross Revenue - Tolls (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
AutoBAn	1,063	1,118	5.2%	2,939	3,143	6.9%
ViaOeste	-	-	n.m.	298	-	n.m.
RioSP	364	396	8.8%	1,050	1,139	8.5%
SPVias	310	337	8.7%	856	941	9.9%
ViaSul	135	166	23.0%	425	457	7.5%
RodoAnel Oeste	132	137	3.8%	361	389	7.8%
ViaCosteira	51	63	23.5%	158	184	16.5%
ViaLagos	53	53	0.0%	172	174	1.2%
Pantanal	122	136	11.5%	335	342	2.1%
Sorocabana	129	205	58.9%	256	584	n.m.
Paraná	211	205	-2.8%	217	595	n.m.
Minas_SP	-	163	n.m.	-	317	n.m.
Total Gross Revenue - Tolls	**2,570**	**2,979**	**15.9%**	**7,067**	**8,265**	**17.0%**
% Total Revenue	**43.4%**	**51.0%**	**7.6 p.p.**	**49.5%**	**53.2%**	**3.7 p.p.**
% AVI	**85.7%**	**86.6%**	**0.9 p.p.**	**84.4%**	**85.9%**	**1.5 p.p.**

Gross Revenue – Rail/Waterway (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
ViaQuatro	153	209	36.6%	624	611	-2.1%
Metrô Bahia	157	175	11.5%	453	504	11.3%
ViaMobilidade - Lines 8 and 9	241	244	1.2%	691	730	5.6%
ViaMobilidade - Lines 5 and 17	144	151	4.9%	418	441	5.5%
VLT Carioca	28	30	7.1%	79	80	1.3%
Barcas	-	-	n.m.	11	-	n.m.
Total Gross Revenue – Rail/Waterway	**723**	**809**	**11.9%**	**2,276**	**2,366**	**4.0%**
% Total Revenue	**12.2%**	**13.8%**	**1.6 p.p.**	**15.9%**	**15.2%**	**- 0.7 p.p.**

Gross Revenue - Construction	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Total	**1,367**	**1,753**	**28.2%**	**3,146**	**3,998**	**27.1%**
% Total Revenue	**23.1%**	**30.0%**	**6.9 p.p.**	**22.0%**	**25.7%**	**3.7 p.p.**

Other Gross Revenue	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Total Gross Revenue - Other	**1,259**	**303**	**-75.9%**	**1,789**	**919**	**-48.6%**
% Total Revenue	**21.3%**	**5.2%**	**- 16.1 p.p.**	**12.5%**	**5.9%**	**- 6.6 p.p.**

Total Gross Revenue	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Total (with Construction Revenue)	**5,919**	**5,844**	**-1.3%**	**14,278**	**15,548**	**8.9%**

Non-Recurring Effects

Net Revenue					
R$ MM	3Q25	3Q26	9M25	9M26	Comments
Consolidated Net Revenue	**4,307**	**3,806**	**10,459**	**10,764**	
(-) Non-Recurring	**(957)**	**-**	**(957)**	**-**	
SPVias	(63)	-	(63)	-	SPVias Extension
ViaQuatro	(894)	-	(894)	-	ViaQuatro Extension
Adjusted Net Revenue	**3,350**	**3,806**	**9,502**	**10,764**	

Adjusted EBITDA					
R$ MM	3Q25	3Q26	9M25	9M26	Comments
EBITDA	**3,004**	**2,353**	**6,668**	**7,336**	
+ Provision for Maintenance	101	136	283	494	
+ Recognition of Prepaid Expenses	33	32	96	94	
- Equity Pick-up	(21)	(23)	(68)	(74)	
- Share of Non-controlling Shareholders	186	23	178	28	
(-) Non-Recurring	**(1,079)**	**-**	**(1,061)**	**(750)**	
ViaQuatro	894	-	894	-	ViaQuatro Extension
SPVias	63	-	63	-	SPVias Extension
ViaMobilidade - Lines 8 and 9	122	-	122	-	Alstom Reimbursement
ViaMobilidade - Lines 8 and 9	-	-	69	-	Reversal - Contingency Provision for Fines
ViaOeste	-	-	(87)	-	Improvement works that do not generate future economic benefits
Motiva	-	-	-	750	Bargain Purchase - Fernão Dias
Adjusted EBITDA	**2,224**	**2,521**	**6,096**	**7,128**	

Net Income					
R$ MM	3Q25	3Q26	9M25	9M26	Comments
Consolidated Net Income (Loss)	**1,232**	**3,424**	**2,674**	**5,464**	
(-) Non-Recurring[1]	**(549)**	**(2,674)**	**(1,054)**	**(3,424)**	
ViaQuatro	(442)	-	(442)	-	ViaQuatro Extension
ViaMobilidade - Lines 8 and 9	(64)	-	(64)	-	Alstom Reimbursement
SPVias	(42)	-	(42)	-	SPVias Extension
BH Airport	-	-	17	-	Renegotiation of Outstanding Installment
MSVia	-	-	(480)	-	Recognition of Deferred Tax (income/profit only)
ViaMobilidade - Lines 8 and 9	-	-	(36)	-	Reversal - Contingency Provision for Fines
ViaOeste	-	-	57	-	Improvement works that do not generate future economic benefits
Aeris	-	-	(63)	-	D&A Adjustment due to the Extension
Motiva	-	-	-	(750)	Bargain Purchase
Motiva	-	(1,803)	-	(1,803)	Capital Gain - Sale of Airport Platform
Motiva	-	(871)	-	(871)	CTA - Airport Platform
Adjusted Net Income	**683**	**750**	**1,620**	**2,040**	

1. Non-recurring effects are net of income tax and social contribution (IRPJ and CSLL).

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Breakdown of Gross Revenue from the Rail Business (excluding Construction Revenue)[1]

	ViaQuatro						Metrô Bahia					
Gross Revenue	3Q25	3Q26	Var.%	9M25	9M26	Var.%	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Rail Revenue	153	209	36.6%	624	611	-2.1%	157	175	11.5%	453	504	11.3%
Mitigation Revenue	(47)	-	n.m.	43	-	n.m.	46	59	28.3%	138	175	26.8%
Tariff Revenue	200	209	4.5%	581	611	5.2%	111	116	4.5%	315	329	4.4%
Real Estate Revenue	10	10	0.0%	25	27	8.0%	3	4	33.3%	8	10	25.0%
Ancillary Revenue	14	17	21.4%	38	44	15.8%	4	5	25.0%	10	11	10.0%
Financial Asset	962	47	-95.1%	1,010	192	-81.0%	102	86	-15.7%	310	278	-10.3%
Other	-	1	n.m.	1	2	100.0%	-	-	n.m.	-	-	n.m.
Total Gross Revenue	**1,139**	**284**	**-75.1%**	**1,698**	**876**	**-48.4%**	**266**	**270**	**1.5%**	**781**	**803**	**2.8%**

	VLT Carioca						ViaMobilidade - Lines 5 and 17					
Gross Revenue	3Q25	3Q26	Var.%	9M25	9M26	Var.%	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Rail Revenue	28	30	7.1%	79	80	1.3%	144	151	4.9%	418	441	5.5%
Mitigation Revenue	-	-	n.m.	-	-	n.m.	31	31	0.0%	93	91	-2.2%
Tariff Revenue	28	30	7.1%	79	80	1.3%	113	120	6.2%	325	350	7.7%
Real Estate Revenue	4	5	25.0%	13	15	15.4%	5	6	20.0%	14	17	21.4%
Ancillary Revenue	-	-	n.m.	-	-	n.m.	5	5	0.0%	15	16	6.7%
Financial Asset	49	50	2.0%	172	166	-3.5%	(6)	-	n.m.	(3)	-	n.m.
Other	-	-	n.m.	-	-	n.m.	1	2	100.0%	2	2	0.0%
Total Gross Revenue	**81**	**85**	**4.9%**	**264**	**261**	**-1.1%**	**149**	**164**	**10.1%**	**446**	**476**	**6.7%**

	ViaMobilidade - Lines 8 and 9						Barcas					
Gross Revenue	3Q25	3Q26	Var.%	9M25	9M26	Var.%	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Rail/Waterway Revenue	241	244	1.2%	691	730	5.6%	-	-	n.m.	11	-	n.m.
Mitigation Revenue	4	3	-25.0%	16	5	-68.8%	-	-	n.m.	-	-	n.m.
Tariff Revenue	237	241	1.7%	675	725	7.4%	-	-	n.m.	11	-	n.m.
Real Estate Revenue	2	4	100.0%	7	11	57.1%	-	-	n.m.	-	-	n.m.
Ancillary Revenue	2	2	0.0%	5	7	40.0%	-	-	n.m.	1	-	n.m.
Financial Asset	-	-	n.m.	-	-	n.m.	-	-	n.m.	-	-	n.m.
Other	-	-	n.m.	-	-	n.m.	-	-	n.m.	-	-	n.m.
Total Gross Revenue	**245**	**250**	**2.0%**	**703**	**748**	**6.4%**	**-**	**-**	**n.m.**	**12**	**-**	**n.m.**

1. Does not consider effects from eliminations.

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EBITDA Reconciliation

EBITDA Reconciliation (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Net Income	**1,232**	**3,424**	**177.9%**	**2,674**	**5,464**	**104.3%**
(+) Income Tax and Social Contribution	685	475	-30.7%	818	1,213	48.3%
(+) Net Financial Result	816	775	-4.9%	2,299	2,362	2.7%
(+) Depreciation and Amortization	407	487	19.7%	1,123	1,339	19.2%
EBITDA (1)	**3,140**	**5,161**	**64.4%**	**6,914**	**10,378**	**50.1%**
EBITDA Margin (1)	**55.3%**	**92.8%**	**37.5 p.p.**	**50.8%**	**70.3%**	**19.5 p.p.**
(+) Prepaid Expenses (2)	33	32	-3.0%	96	94	-2.1%
(+) Provision for Maintenance (3)	101	136	34.7%	283	494	74.6%
(-) Equity Pick-up	(21)	(23)	9.5%	(68)	(74)	8.8%
(+) Share of Non-controlling Shareholders	186	23	-87.6%	178	28	-84.3%
(-) Net Result from Discontinued Operations	(136)	(2,808)	n.m.	(246)	(3,042)	n.m.
Non-Recurring	(1,079)	-	n.m.	(1,061)	(750)	-29.3%
Adjusted EBITDA (4)	**2,224**	**2,521**	**13.4%**	**6,096**	**7,128**	**16.9%**
Adjusted EBITDA Margin (5)	**66.4%**	**66.2%**	**- 0.2 p.p.**	**64.2%**	**66.2%**	**2.0 p.p.**

1. Calculation according to CVM Resolution 156/2022, which consists of net income adjusted for the net financial result, income tax and social contribution expenses over net income, and depreciation and amortization costs and expenses.
2. Refers to the recognition of prepayments related to the concession, which are adjusted for being a non-cash item in the Quarterly Information (ITR).
3. The provision for maintenance is adjusted, as it refers to estimated future expenditures from periodic maintenance in Motiva's investees and constitutes a non-cash item in the Quarterly Information (ITR).
4. Calculated by excluding provision for maintenance, recognition of prepaid concession fees, and non-recurring effects detailed in the "Non-recurring effects" section.
5. The Adjusted EBITDA margin was calculated excluding construction revenues since this revenue is an IFRS requirement, whose corresponding entry impacts total costs.

MOTV B3 LISTED NM ISE B3 IGC B3 ICO2 B3 IBRX50 B3 IBOVESPA B3

INCOME STATEMENT – CONSOLIDATED Brazilian Corporation Law (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Gross Revenue	**4,552**	**4,091**	**-10.1%**	**11,132**	**11,550**	**3.8%**
- Toll Revenue	2,570	2,979	15.9%	7,067	8,265	17.0%
- Other Revenues	1,982	1,112	-43.9%	4,065	3,285	-19.2%
Deductions from Gross Revenue	(245)	(285)	16.3%	(673)	(786)	16.8%
Net Revenue	**4,307**	**3,806**	**-11.6%**	**10,459**	**10,764**	**2.9%**
(+) Construction Revenue	1,367	1,753	28.2%	3,146	3,998	27.1%
Cost of Services	**(2,527)**	**(3,136)**	**24.1%**	**(6,787)**	**(7,985)**	**17.7%**
- Depreciation and Amortization	(382)	(437)	14.4%	(1,056)	(1,212)	14.8%
- Third-Party Services	(197)	(292)	48.2%	(719)	(788)	9.6%
- Concession Fees	(34)	(38)	11.8%	(100)	(109)	9.0%
- Personnel Costs	(200)	(218)	9.0%	(666)	(627)	-5.9%
- Construction Costs	(1,367)	(1,753)	28.2%	(3,146)	(3,998)	27.1%
- Provision for Maintenance	(101)	(136)	34.7%	(283)	(494)	74.6%
- Other	(213)	(230)	8.0%	(721)	(663)	-8.0%
- Recognition of Prepaid Concession Fees	(33)	(32)	-3.0%	(96)	(94)	-2.1%
Gross Profit	**3,147**	**2,423**	**-23.0%**	**6,818**	**6,777**	**-0.6%**
Gross Margin	73.1%	63.7%	-9.4 p.p.	65.2%	63.0%	-2.2 p.p.
Administrative Expenses	**(385)**	**(557)**	**44.7%**	**(1,163)**	**(826)**	**-29.0%**
- Depreciation and Amortization	(25)	(50)	100.0%	(67)	(127)	89.6%
- Third-Party Services	(105)	(118)	12.4%	(281)	(302)	7.5%
- Personnel Costs	(274)	(313)	14.2%	(782)	(892)	14.1%
- Other	19	(76)	n.m.	(33)	495	n.m.
Adjusted EBIT	**2,762**	**1,866**	**-32.4%**	**5,655**	**5,951**	**5.2%**
Adjusted EBIT Margin (a)	64.1%	49.0%	-15.1 p.p.	54.1%	55.3%	1.2 p.p.
+ Equity Pick-up	21	23	9.5%	68	74	8.8%
+ Share of Non-controlling Shareholders	(186)	(23)	-87.6%	(178)	(28)	-84.3%
EBIT (b)	**2,733**	**2,000**	**-26.8%**	**5,791**	**6,365**	**9.9%**
EBIT Margin	48.2%	36.0%	-12.2 p.p.	42.6%	43.1%	0.5 p.p.
+ Depreciation and Amortization	407	487	19.7%	1,123	1,339	19.2%
EBITDA (b)	**3,004**	**2,353**	**-21.7%**	**6,668**	**7,336**	**10.0%**
EBITDA Margin	52.9%	42.3%	-10.6 p.p.	49.0%	49.7%	0.7 p.p.
Net Financial Result	**(816)**	**(775)**	**-5.0%**	**(2,299)**	**(2,362)**	**2.7%**
Financial Expenses	(1,270)	(1,576)	24.1%	(3,478)	(4,587)	31.9%
Financial Income	454	801	76.4%	1.179	2.225	88.7%
Equity Pick-up	**21**	**23**	**9.5%**	**68**	**74**	**8.8%**
Profit Before Income Tax and Social Contribution	**1,967**	**1,114**	**-43.4%**	**3,424**	**3,663**	**7.0%**
Income Tax and Social Contribution - Current	(513)	(464)	-9.6%	(1,154)	(1,192)	3.3%
Income Tax and Social Contribution - Deferred	(172)	(11)	-93.6%	336	(21)	n.m.
Result from Discontinued Operations	**(136)**	**(2,808)**	**n.m.**	**(246)**	**(3,042)**	**n.m.**
Profit before Minority Interest	**1,418**	**3,447**	**143.1%**	**2,852**	**5,492**	**92.6%**
Share of Non-Controlling Shareholders	**(186)**	**(23)**	**-87.6%**	**(178)**	**(28)**	**-84.3%**
Net Income	**1,232**	**3,424**	**177.9%**	**2,674**	**5,464**	**104.3%**
Earnings per Share (R$)	**0.60990**	**1.69505**	**183.3%**	**1.32376**	**2.70495**	**107.7%**

CONSOLIDATED BALANCE SHEET Brazilian Corporation Law (R$ MM)	2Q26	3Q26
ASSETS		
CURRENT		
Cash and Cash Equivalents	4,812	4,886
Accounts Receivable	2,423	2,615
Accounts Receivable from Related Parties	13	9
Financial Investments and Reserve Account	5,838	5,429
Taxes Recoverable	527	375
Prepaid Concession Fees	126	126
Accounts Receivable from Derivative Operations	16	15
Advances to Suppliers and Related Parties	134	130
Prepaid Expenses and Others	689	671
Assets Held for Sale	12,737	0
Total Current Assets	**27,315**	**14,256**
NON-CURRENT		
Accounts Receivable and Financial Inv. at Fair Value through P&L	5,686	5,709
Receivables from Related Parties	163	168
Taxes and Contributions Receivable	136	143
Deferred Taxes	1,649	1,648
Prepaid Concession Fees	1,351	1,320
Accounts Receivable from Derivative Operations	362	503
Prepaid Expenses and Others	518	527
Total Non-Current	**9,865**	**10,018**
Investment Property	277	277
Investments	108	106
Fixed Assets	2,287	2,415
Intangible Assets	39,249	40,790
Ongoing Intangible Assets	0	0
Lease	22	18
Total Non-Current Assets	**51,808**	**53,624**
TOTAL ASSETS	**79,123**	**67,880**
LIABILITIES AND EQUITY		
CURRENT		
Loans and Financing	297	308
Debentures	1,749	2,091
Accounts Payable with Derivative Operations	381	388
Suppliers	935	981
Taxes and Contributions Payable	680	811
Taxes and Contributions Installments	4	3
Labor and Social Obligations	461	576

Liabilities with Related Parties	22	42
Dividends and Interest on Equity Payable	83	84
Provision for Maintenance	556	569
Obligations with the Granting Authority	11	10
Other Accounts Payable	753	772
Liabilities Held for Sale	9,538	-
Contractual Liabilities	1	1
Total Current	**15,471**	**6,636**
NON-CURRENT		
Loans and Financing	6,835	6,812
Debentures	34,643	31,171
Taxes and Contributions Payable	4	4
Taxes and Contributions Installments	10	10
Accounts Payable with Derivative Operations	257	167
Deferred Taxes	2,880	2,883
Provision for Civil, Labor, Tax, and Social Security Risks	245	229
Provision for Maintenance	343	293
Liabilities with Related Parties	1	-
Contractual Liabilities	20	19
Other Accounts Payable	362	365
Total Non-Current Liabilities	**45,600**	**41,953**
EQUITY		
Share Capital	6,023	6,023
Adjustments to Equity Valuation and Other Comprehensive Income	855	-24
Profit Reserves	8,431	8,431
Retained Earnings	2,040	4,010
Capital Reserves	395	396
Equity for Controlling Shareholders	**17,744**	**18,836**
Share of Non-Controlling Shareholders	308	455
Total Equity	**18,052**	**19,291**
TOTAL	**79,123**	**67,880**

CONSOLIDATED CASH FLOW STATEMENT Brazilian Corporation Law (R$ MM)) – Indirect Method	3Q25	3Q26	9M25	9M26
Cash flow from operating activities				
Net cash originating from (used in) operating activities	**2,831**	**1,954**	**5,884**	**5,189**
Net income for the period	1,418	3,447	2,852	5,492
Adjusted for:				
Deferred taxes (IR, CS, ISS, PIS and COFINS)	173	12	(334)	23
Recognition of prepaid expenses	31	32	96	94
Depreciation, amortization and impairment	348	470	1,016	1,289
Write-off of fixed and intangible assets	20	(53)	26	37
Amortization of concession rights arising from acquisitions	59	17	107	50

Monetary variation on obligations with the Granting Authorities	-	1	-	-
Interest and monetary variation on debentures, promissory notes, commercial notes, loans, financing and leases	824	901	2,469	3,024
Results from derivative operations	95	198	128	164
Reversal (creation) of provision for maintenance	121	229	353	566
Net establishment of reversals and adjustments to provisions for civil, labor, social security, tax, and contractual risks	14	13	(7)	119
Provision for expected losses - accounts receivable	(2)	3	(1)	7
Interest and monetary variation with related parties	(6)	(7)	(13)	(15)
Additions and remuneration of accounts receivable from the Granting Authorities	(1,218)	(484)	(1,907)	(1,505)
Present Value Adjustment of Obligations with the Granting Authority	-	(1)	-	-
Equity pick-up	(21)	(23)	(68)	(74)
Disposal of Assets / Gain from bargain purchase	1	-	-	(750)
Income from financial investments	(80)	(219)	(193)	(535)
Reversal of present value adjustment of leases	(1)	-	-	-
Long-term incentive plan, to be settled in shares	17	8	29	24
Discontinued Operations - Cash Generated from Operations	81	(2,808)	607	(3,042)
Variations in assets and liabilities	**957**	**218**	**724**	**221**
(Increase) decrease in assets				
Accounts receivable	(189)	(176)	(127)	(310)
Receivables from related parties	18	7	59	(4)
Taxes recoverable	34	170	36	76
Dividends and interest on equity received	90	29	134	62
Prepaid expenses and other	(55)	33	(40)	(54)
Revenue from financial asset	921	452	1,649	1,331
Advances to suppliers	(14)	3	(1)	(45)
Financial asset	4	99	11	230
Inventory	(15)	(10)	(55)	(13)
Carbon credits	-	-	-	-
Increase (decrease) in liabilities				
Suppliers	97	(104)	(60)	(278)
Suppliers - related parties	(4)	18	(26)	21
Labor and social obligations	112	104	(43)	23
Taxes and contributions payable, tax installments, and provision for income tax and social contribution	593	256	1,108	890
Income tax and social contribution payments	(306)	(330)	(997)	(1,195)
Realization of the provision for maintenance	(297)	(198)	(654)	(494)
Obligations with Granting Authorities	(37)	(19)	(150)	27
Payment of provisions for civil, labor, tax, and social security risks	(26)	(52)	(122)	(118)
Deferred Revenue	(2)	-	(5)	-
Other Obligations with Granting Authorities	-	52	-	52
Other accounts payable	31	(116)	7	22
Cash flow from investing activities				
Acquisition of fixed assets	(173)	(158)	(441)	(481)
Acquisitions to intangible assets	(1,866)	(2,009)	(7,030)	(4,829)
Other intangible assets	164	49	136	53
Loans with related parties – receivables	57	-	124	-
Capital increase in investees and other investment changes	-	1	-	(6)
AFAC - related parties	(2)	-	(2)	2
Sale of investments / net cash acquired from the sale of the stake in TAS	-	-	(67)	288

Financial investments net of redemptions	92	731	398	(610)
Redemption / investments (reserve account)	(19)	(102)	(81)	133
Assets and liabilities held for sale	-	160	-	-
Equity securities	-	-	(24)	-
Cash Received from the Sale of the Airport Platform	-	5,187	-	5,187
Net cash used in investing activities	**(1,747)**	**3,859**	**(6,987)**	**(263)**
Cash flow from financing activities				
Delivery of PGLP shares	-	-	-	(15)
Settlement of derivative operations	(18)	(70)	(65)	(226)
Loans, financing, debentures, promissory notes, and leases	-	-	-	-
Funding	3,531	75	12,433	5,826
Principal payments	(2,658)	(3,736)	(7,343)	(5,120)
Interest payments	(631)	(882)	(2,121)	(2,524)
Dividends				
Dividends paid to controlling shareholders	(361)	(1,252)	(681)	(1,252)
Loans with related parties				
Funding	-	-	-	-
Payments	-	-	-	-
Dividends paid to controlling shareholders	-	-	(36)	(532)
Share of non-controlling interest	36	134	67	168
Lease (payments)	(4)	(8)	(14)	(17)
Discontinued Operations - Net Cash from Financing Activities	-	-	-	-
Net cash used in financing activities	**(105)**	**(5,739)**	**2,240**	**(3,692)**
Effect from exchange rate variations on cash and cash equivalents	14	-	15	-
Increase / decrease in cash and cash equivalents	**993**	**74**	**1,152**	**1,234**
Statement of reduction in cash and cash equivalents				
At the beginning of the period	4,347	4,812	4,188	3,652
At the end of the period	5,340	4,886	5,340	4,886

Exhibit 2 - Consolidated with Jointly Owned Subsidiaries

OPERATIONAL AND FINANCIAL HIGHLIGHTS (R$ MM)	3Q25	3Q26	Var.%	9M25	9M26	Var.%
Adjusted Net Revenue[1]	**3,456**	**3,895**	**12.7%**	**9,795**	**11,059**	**12.9%**
Adjusted EBITDA[1]	**2,306**	**2,581**	**11.9%**	**6,316**	**7,329**	**16.0%**
Adjusted EBITDA - Toll Roads	2,085	2,318	11.2%	5,458	6,390	17.1%
Adjusted EBITDA - Rail	591	593	0.3%	1,749	1,876	7.3%
Adjusted EBITDA - Other	(370)	(330)	-10.8%	(891)	(937)	5.2%
Adjusted EBITDA Margin[2]	**66.7%**	**66.3%**	**-0.4 p.p.**	**64.5%**	**66.3%**	**1.8 p.p.**
Adjusted Net Income[1]	**683**	**750**	**9.8%**	**1,620**	**2,040**	**25.9%**
ROE[3] LTM	**18.0%**	**31.5%**	**13.5 p.p.**	**18.0%**	**31.5%**	**13.5 p.p.**
ROIC[3] LTM	**10.6%**	**7.7%**	**-2.9 p.p.**	**10.6%**	**7.7%**	**-2.9 p.p.**
Net Debt/LTM Adjusted EBITDA (x)	**3.5**	**3.2**	**-0.3x**	**3.5**	**3.2**	**-0.3x**
Toll Roads - Equivalent Vehicles (million)	294.4	389.0	33.3%	871.7	1.086.5	24.6%
Rail - Transported Passengers (million)	194.7	195.6	0.5%	564.9	572.8	1.4%
CAPEX[4]	**2,236**	**2,281**	**2.0%**	**5,067**	**5,589**	**10.3%**
OPEX (cash) / Adjusted Net Revenue (LTM)[5]	**35.9%**	**34.4%**	**-1.5 p.p.**	**35.9%**	**34.4%**	**-1.5 p.p.**

1. Excludes construction revenue and costs, Adjustments are described in the “non-recurring effects” section.
2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.
3. ROE = Corporate Net Income/Equity | ROIC = NOPAT (EBIT*1-effective rate) /Invested Capital (Equity + Gross Debt).
4. Includes improvement works that do not generate future economic benefits for ViaOeste.
5. Excludes the effects from 4Q24: sundry provisions (R$106 million), demobilizations at ViaOeste (R$6 million), and Barcas (R$20 million).

Operational Performance

	Traffic / Passengers			Average Tariff[1]		
	3Q25	3Q26	Var.%	3Q25	3Q26	Var.%
Renovias	6,826,604	6,946,590	1.8%	11.4	7.8	-31.6%
ViaRio	4,034,350	4,150,369	2.9%	9.1	10.1	11.0%
Total	**10,860,955**	**11,096,959**	**2.2%**			

	9M25	9M26	Var.%	9M25	9M26	Var.%
Renovias	19,329,899	19,787,521	2.4%	11.0	10.2	-7.3%
ViaRio	11,870,270	11,973,246	0.9%	8.8	9.7	10.2%
Proforma total	**31,200,170**	**31,760,767**	**1.8%**			

1. The average toll rate for the toll roads businesses is calculated by dividing toll revenue by the number of equivalent vehicles at each concessionaire.

The complete Consolidated tables including jointly owned companies are available on the IR website, in the results section **Fundamentals and Sheets**, at the link below:
https://ri.motiva.com.br/en/results/fundamentals-and-sheets/

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Videoconference

Videoconference in Portuguese with simultaneous translation into English:

THURSDAY, OCTOBER 29, 2026

9:00 a.m. São Paulo / 8:00 a.m. New York

Instructions for participating in these events are on Motiva's website*:*
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