Companhia de Saneamento Básico do Estado de São Paulo – SABESP

Quarterly Financial Information for the three-and nine-month periods ended September 30, 2026

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Financial Position as of September 30, 2026 and December 31, 2025

In thousands of reais

	Note	Individual		Consolidated	
		September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Current assets					
Cash and cash equivalents	7	3,595,902	4,569,998	4,108,028	4,663,226
Financial investments	8	4,985,158	7,693,630	5,074,767	7,707,745
Trade receivables	10 (a)	3,740,921	4,406,829	3,793,956	4,413,449
Accounts receivable from related parties	11 (a)	308,066	276,282	308,169	276,388
Inventories		86,315	21,863	86,831	22,061
Restricted cash	9	15,720	9,575	15,720	9,575
Taxes recoverable	21 (a)	1,671,836	1,295,237	1,783,283	1,295,310
Assets held for sale		48,150	26,864	48,150	26,864
Other assets		434,987	159,500	466,743	141,892
Total current assets		**14,887,055**	**18,459,778**	**15,685,647**	**18,556,510**
Non-current assets					
Trade receivables	10 (a)	198,244	258,544	198,244	258,544
Accounts receivable from related parties	11 (a)	816,015	862,782	816,015	862,782
Escrow Deposits		170,041	120,021	233,075	120,021
Deferred income and social contribution taxes	23 (a)	—	—	42,313	—
Taxes recoverable	21 (a)	—	—	258,187	—
Other assets		29,747	33,509	29,138	33,509
Investments	12	1,744,782	494,088	258,164	254,358
Investment properties	17	11,475	49,933	328,064	49,933
Contract asset and other concession assets	13	21,677,047	11,006,489	21,691,436	11,018,516
Financial asset of the concession	15	23,064,122	21,665,330	23,259,497	21,665,330
Intangible assets	14	50,459,287	50,354,751	51,162,227	50,492,473
Property, plant, and equipment	16	994,245	890,791	1,203,761	890,791
Total non-current assets		**99,165,005**	**85,736,238**	**99,480,121**	**85,646,257**
Total assets		**114,052,060**	**104,196,016**	**115,165,768**	**104,202,767**

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Financial Position as of September 30, 2026 and December 31, 2025

In thousands of reais

	Note	Individual		Consolidated	
		September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Current Liabilities					
Trade payables and contractors		1,948,444	2,398,445	1,978,363	2,400,046
Services payable	28	2,862,034	2,767,899	2,865,638	2,772,416
Borrowings and financing	18	2,888,731	5,132,890	2,876,086	5,092,816
Labor and social obligations	26	496,376	699,629	526,265	699,629
Taxes and contributions payable	21 (b)	728,946	614,078	747,238	615,592
Deferred PIS/Cofins	22	76,152	89,049	76,152	89,049
Dividends and interest on capital payable	29 (b)	432,853	2,059,850	441,222	2,059,850
Provisions	24 (a)	291,480	1,370,013	291,480	1,370,013
Public-Private Partnership - PPP		481,705	469,687	481,705	469,687
Derivative financial instruments	20	1,588,062	521,832	2,130,720	661,421
Performance Agreements	14 (e)	97,746	120,776	97,746	120,776
Contract liability	25	—	—	36,882	—
Other liabilities		299,172	201,620	318,226	201,619
Total current liabilities		**12,191,701**	**16,445,768**	**12,867,723**	**16,552,914**
Non-current liabilities					
Borrowings and financing	18	44,103,685	35,168,713	43,560,823	35,049,531
Deferred income and social contribution taxes	23 (a)	2,784,776	3,129,908	2,784,776	3,129,908
Deferred PIS/Cofins	22	1,275,707	1,191,916	1,275,707	1,191,916
Provisions	24 (a)	1,687,136	533,399	1,870,109	533,399
Pension plan obligations	27	2,126,106	2,140,161	2,397,135	2,140,161
Public-Private Partnership - PPP		2,837,937	2,856,008	2,837,937	2,856,008
Performance Agreements	14 (e)	1,200	6,151	1,200	6,151
Contract liability	25	—	—	632,047	—
Other liabilities		324,285	322,868	218,784	341,655
Total non-current liabilities		**55,140,832**	**45,349,124**	**55,578,518**	**45,248,729**
Total liabilities		**67,332,533**	**61,794,892**	**68,446,241**	**61,801,643**

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Financial Position as of September 30, 2026 and December 31, 2025

In thousands of reais

	Note	Individual		Consolidated	
		September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Equity					
Capital stock		21,379,216	21,210,000	21,379,216	21,210,000
Capital reserves		242,016	30,219	242,016	30,219
Earnings reserves		21,348,996	21,518,212	21,348,996	21,518,212
Treasury shares		(474,687)	(475,385)	(474,687)	(475,385)
Equity valuation adjustments		117,634	118,078	117,634	118,078
Retained Earnings/Accumulated Losses		4,106,352	—	4,106,352	—
Total equity - Controlling		**46,719,527**	**42,401,124**	**46,719,527**	**42,401,124**
Interest of Non-Controlling Shareholders		—	—	—	—
Total equity	29	**46,719,527**	**42,401,124**	**46,719,527**	**42,401,124**
Total liabilities and equity		**114,052,060**	**104,196,016**	**115,165,768**	**104,202,767**

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Income for the Three and Nine-Month Periods ended September 30, 2026 and 2025

In thousands of reais, unless otherwise stated

	Note	Individual			
		July to September 2026	January to September 2026	July to September 2025	January to September 2025
Net operating revenue	32	9,969,026	29,911,698	9,413,305	26,784,086
Operating costs	33	(6,333,721)	(18,547,802)	(6,422,133)	(16,525,660)
Gross profit		**3,635,305**	**11,363,896**	**2,991,172**	**10,258,426**
Selling expenses	33	(206,911)	(553,006)	(166,088)	(473,402)
Allowance for doubtful accounts	10 (c)	(159,127)	(375,477)	352,408	28,886
Administrative expenses	33	(355,810)	(1,017,986)	(598,267)	(1,119,630)
Other operating income (expenses), net	35	292,911	258,432	(54,964)	(7,526)
Equity accounting	12	39,962	146,254	11,308	38,217
Profit from operations before financial income (expenses)		**3,246,330**	**9,822,113**	**2,535,569**	**8,724,971**
Financial income, net	34	(1,236,356)	(3,342,915)	703,806	(9,292)
Profit before income and social contribution taxes		**2,009,974**	**6,479,198**	**3,239,375**	**8,715,679**
Income and social contribution taxes					
Current	23 (c)	(343,648)	(2,244,327)	(1,370,181)	(2,863,350)
Deferred	23 (c)	(282,538)	345,132	289,371	(75,710)
		(626,186)	**(1,899,195)**	**(1,080,810)**	**(2,939,060)**
Profit for the period		**1,383,788**	**4,580,003**	**2,158,565**	**5,776,619**
Earnings per share - basic and diluted (in reais)	30	**0.39**	**1.31**	**0.63**	**1.69**

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Income for the Three and Nine-Month Periods ended September 30, 2026 and 2025

In thousands of reais, unless otherwise stated

	Note	Consolidated			
		July to September 2026	January to September 2026	July to September 2025	January to September 2025
Net operating revenue	32	10,140,841	30,314,585	9,424,891	26,815,621
Operating costs	33	(6,401,696)	(18,801,572)	(6,430,487)	(16,551,520)
Gross profit		**3,739,145**	**11,513,013**	**2,994,404**	**10,264,101**
Selling expenses	33	(207,150)	(553,708)	(166,344)	(474,308)
Allowance for doubtful accounts	10 (c)	(159,377)	(376,593)	352,449	28,358
Administrative expenses	33	(407,160)	(1,122,754)	(599,896)	(1,119,461)
Other operating income (expenses), net	35	266,049	296,623	(54,304)	(6,865)
Equity accounting	12	14,541	40,595	7,452	31,980
Profit from operations before financial income (expenses)		**3,246,048**	**9,797,176**	**2,533,761**	**8,723,805**
Financial income, net	34	(1,222,061)	(3,264,167)	707,098	(4,178)
Profit before income and social contribution taxes		**2,023,987**	**6,533,009**	**3,240,859**	**8,719,627**
Income and social contribution taxes					
Current	23 (c)	(312,679)	(2,277,717)	(1,371,665)	(2,867,298)
Deferred	23 (c)	(323,573)	345,907	289,371	(75,710)
		(636,252)	**(1,931,810)**	**(1,082,294)**	**(2,943,008)**
Profit for the period		**1,387,735**	**4,601,199**	**2,158,565**	**5,776,619**
Attributable to:					
Controlling shareholders		**1,383,788**	**4,580,003**	**2,158,565**	**5,776,619**
Non-controlling shareholders		**3,947**	**21,196**	**—**	**—**
Earnings per share - basic and diluted (in reais)	30	**0.39**	**1.31**	**0.63**	**1.69**

The accompanying notes are an integral part of these financial statements.

Statements of Comprehensive Income for the Three and Nine-Month Periods ended September 30, 2026 and 2025

In thousands of reais, unless otherwise stated

	Note	Individual		Consolidated		Individual and Consolidated	
		July to September 2026	January to September 2026	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Profit for the period		**1,383,788**	**4,580,003**	**1,387,735**	**4,601,199**	**2,158,565**	**5,776,619**
Other comprehensive income that will be reclassified to net income in subsequent periods							
Accumulated losses on cash flow hedge, net of taxes		—	—	—	—	(104,307)	(28)
Others		18	(444)	18	(444)	(275)	(297)
Total comprehensive income for the period		**1,383,806**	**4,579,559**	**1,387,753**	**4,600,755**	**2,053,983**	**5,776,294**
Attributable to:							
Controlling shareholders		1,383,806	4,579,559	1,383,806	4,579,559	2,053,983	5,776,294
Non-controlling shareholders		—	—	3,947	21,196	—	—

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Changes in Equity for the Nine-Month Period Ended September 30, 2026 and 2025

In thousands of reais, unless otherwise stated

	Note	Capital stock	Treasury shares	Capital reserve	Legal reserve	Investment reserve	Retained Earnings/Accumulated Losses	Equity valuation adjustments	Non-Controlling Shareholders	Total
Individual and Consolidated										
Balances as of December 31, 2024		**15,000,000**	**—**	**—**	**2,343,583**	**19,304,132**	**—**	**280,339**	**—**	**36,928,054**
Profit for the period		—	—	—	—	—	5,776,619	—	—	5,776,619
Gains and losses on financial instruments		—	—	—	—	—	—	(28)	—	(28)
Cumulative translation adjustments for the period		—	—	—	—	—	—	(297)	—	(297)
Total comprehensive income/(loss) for the period		**—**	**—**	**—**	**—**	**—**	**5,776,619**	**(325)**	**—**	**5,776,294**
Capital increase		3,400,000	—	—	—	(3,400,000)	—	—	—	—
Long-Term Incentive Plan		—	—	5,927	—	—	—	—	—	5,927
Balances as of September 30, 2025		**18,400,000**	**—**	**5,927**	**2,343,583**	**15,904,132**	**5,776,619**	**280,014**	**—**	**42,710,275**
Balances as of December 31, 2025		**21,210,000**	**(475,385)**	**30,219**	**2,766,686**	**18,751,526**	**—**	**118,078**	**—**	**42,401,124**
Profit for the period		—	—	—	—	—	4,580,003	—	21,196	4,601,199
Other adjustments		—	—	—	—	—	—	(444)	—	(444)
Total comprehensive income/(loss) for the period		**—**	**—**	**—**	**—**	**—**	**4,580,003**	**(444)**	**21,196**	**4,600,755**
Capital increase	29 (a)	169,216	—	125,779	—	(169,216)	—	—	—	125,779
Long-Term Incentive Plan	29 (b)	—	—	88,763	—	—	—	—	—	88,763
Shares Exercised	29 (c)	—	3,385	(2,745)	—	—	(640)	—	—	—
Treasury shares		—	(2,687)	—	—	—	—	—	—	(2,687)
Addition of non-controlling interest arising from business combination		—	—	—	—	—	—	—	417,090	417,090
Acquisition of non-controlling interest	4	—	—	—	—	—	(473,011)	—	(438,286)	(911,297)
Balances as of September 30, 2026		**21,379,216**	**(474,687)**	**242,016**	**2,766,686**	**18,582,310**	**4,106,352**	**117,634**	**—**	**46,719,527**

The accompanying notes are an integral part of these financial statements.

	Individual		Consolidated	
	January to September 2026	January to September 2025	January to September 2026	January to September 2025
Cash flows from operating activities				
Profit before income and social contribution taxes	**6,479,198**	**8,715,679**	**6,533,009**	**8,719,627**
Adjustments for reconciliation of net income:				
Depreciation and amortization	2,156,130	1,658,307	2,171,223	1,662,007
Residual value of property, plant and equipment, intangible assets and investment properties written-off	30,518	65,835	30,723	65,835
Allowance for doubtful accounts	375,477	(28,886)	376,593	(28,358)
Provisions and inflation adjustments on provisions	168,570	(350,778)	177,475	(350,778)
Interest calculated on borrowings and financing payable	4,283,991	1,409,412	4,284,027	1,387,022
Interest and inflation adjustments, net	(1,500,817)	(2,449,203)	(1,520,002)	(2,449,781)
Derivative financial instruments and mark-to-market	220,133	949,856	220,133	1,076,002
Financial Charges from Customers	(222,105)	(353,169)	(241,656)	(353,169)
Equity Accounting	(146,254)	(38,217)	(40,595)	(31,980)
Interest and inflation adjustments on PPP	366,992	375,844	366,992	375,844
Municipal transfers	481,355	438,755	481,636	439,014
Pension plan obligations	113,678	204,559	137,120	204,559
Deferred PIS/Cofins on financial asset of the concession	79,843	102,325	79,843	102,325
Financial asset of the concession - restatement	(863,165)	(846,600)	(863,165)	(846,600)
Other adjustments	(180,063)	472,823	(178,715)	472,196
	11,843,481	**10,326,542**	**12,014,641**	**10,443,765**
Changes in assets				
Trade receivables	489,323	1,386,365	508,974	1,394,728
Related-party balances and transactions	90,541	92,948	90,526	92,937
Inventories	(131,866)	15,034	(132,266)	15,034
Taxes recoverable	45,142	464,475	47,343	464,464
Escrow Deposits	(50,020)	17,974	(51,491)	8,441
Other assets	(277,662)	87,532	(187,159)	84,398
Changes in liabilities				
Trade payables and contractors	386,104	755,103	386,619	759,387
Services payable	(387,220)	377,228	(388,414)	377,210
Labor and social obligations	(121,053)	(627,789)	(119,520)	(627,789)
Taxes and contributions payable	(306,018)	(970,484)	(327,382)	(972,567)
Deferred PIS/Cofins	(8,949)	(28,866)	(8,949)	(28,866)
Provisions	(93,366)	(279,864)	(93,366)	(279,865)
Pension plan obligations	(189,423)	(186,494)	(213,617)	(186,494)
Other liabilities	66,397	(196,490)	(16,898)	(177,335)
Cash generated from operations	**11,355,411**	**11,233,214**	**11,509,041**	**11,367,448**
Interest Paid	(3,540,828)	(2,162,503)	(3,426,793)	(2,162,503)
Income and social contribution taxes paid	(1,823,442)	(1,748,270)	(1,827,445)	(1,750,581)

The accompanying notes are an integral part of these financial statements.

Net cash generated from operating activities	**5,991,141**	**7,322,441**	**6,254,803**	**7,454,364**
Cash flows from investment activities				
Acquisition of contract assets, intangible assets and property, plant and equipment	(13,623,750)	(9,656,446)	(13,639,618)	(9,662,008)
Restricted cash	(4,634)	(24,546)	(4,634)	(24,546)
Financial investments - Investment	(27,916,656)	(21,371,138)	(28,023,418)	(21,384,390)
Financial investments - Redemption	30,555,416	19,860,724	30,596,691	19,868,167
Interest received	1,586,808	209,815	1,589,188	209,828
Dividends received	21,120	13,789	21,120	13,789
Acquisition of subsidiary, net of cash acquired (consolidated)	(682,643)	—	(302,293)	—
Acquisition of joint venture, net of cash acquired	—	—	(30,662)	—
Capital increase in investees	—	(6,132)	—	—
Net cash used in investment activities	**(10,064,339)**	**(10,973,934)**	**(9,793,626)**	**(10,979,160)**
Cash flows from financing activities				
Borrowings and financing				
Funding	14,631,476	12,025,562	14,631,476	11,899,483
Payments	(7,256,928)	(2,167,345)	(7,257,842)	(2,167,345)
Payment of interest on equity	(1,687,301)	(2,363,777)	(1,687,301)	(2,363,777)
Acquisition of non-controlling interests	(746,443)	—	(746,443)	—
Public-Private Partnership - PPP	(373,045)	(359,965)	(373,045)	(359,965)
Derivative financial instruments - Paid	(1,465,970)	(197,187)	(1,580,533)	(197,187)
Payment for Acquisition of Treasury Shares	(2,687)	—	(2,687)	—
Net cash generated from financing activities	**3,099,102**	**6,937,288**	**2,983,625**	**6,811,209**
Increase / (decrease) in cash and cash equivalents in the period	**(974,096)**	**3,285,795**	**(555,198)**	**3,286,413**
Represented by:				
Cash and cash equivalents at the beginning of the period	4,569,998	1,681,204	4,663,226	1,682,606
Cash and cash equivalents at the end of the period	3,595,902	4,966,999	4,108,028	4,969,019
Increase / (decrease) in cash and cash equivalents in the period	**(974,096)**	**3,285,795**	**(555,198)**	**3,286,413**

The accompanying notes are an integral part of these financial statements.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP

Statements of Value Added for the Nine-Month Periods ended September 30, 2026 and 2025

In thousands of reais

	Note	Individual		Consolidated	
		January to September 2026	January to September 2025	January to September 2026	January to September 2025
Revenue					
Sanitation services (includes FAUSP and Financial Asset)	32	20,220,828	18,497,843	20,577,586	18,525,095
Construction		11,167,465	9,590,592	11,250,288	9,596,154
Other revenue		337,555	70,746	376,867	70,745
Allowance for doubtful accounts	10 (c)	(375,477)	28,886	(376,593)	28,358
		31,350,371	**28,188,067**	**31,828,148**	**28,220,352**
Inputs purchased from third parties					
Operating and construction costs		(14,022,436)	(11,993,229)	(14,218,899	(12,129,043)
Materials, electricity, outsourced services, and others		(897,626)	(779,585)	(918,140)	(783,184)
Other operating expenses	35	(74,739)	(69,958)	(75,860)	(69,958)
		(14,994,801)	**(12,842,772)**	**(15,212,899**	**(12,982,185**
Gross value added		**16,355,570**	**15,345,295**	**16,615,249**	**15,238,167**
Retentions					
Depreciation and amortization	33	(2,156,130)	(1,658,307)	(2,171,223)	(1,662,007)
Wealth created by the Company		**14,199,440**	**13,686,988**	**14,444,026**	**13,576,160**
Wealth received in transfer					
Equity Accounting	12	146,254	38,217	40,595	31,980
Financial income		1,936,476	2,878,675	2,193,456	2,988,884
		2,082,730	**2,916,892**	**2,234,051**	**3,020,864**
Total value added to distribute		**16,282,170**	**16,603,880**	**16,678,077**	**16,597,024**
Value added distribution					
Personnel					
Direct Compensation		1,306,312	1,778,003	1,364,550	1,777,316
Benefits		668,428	523,109	717,324	523,109
Guarantee Fund for Length of Service (FGTS)		112,593	208,489	112,635	208,489
		2,087,333	**2,509,601**	**2,194,509**	**2,508,914**
Taxes, fees, and contributions					
Federal		3,407,623	4,657,078	3,479,834	4,653,322
State		99,434	147,781	99,703	147,648
Municipal		77,856	57,461	95,812	57,461
		3,584,913	**4,862,320**	**3,675,349**	**4,858,431**
Value distributed to providers of capital					
Interest, exchange rate changes and inflation		6,011,911	3,438,028	6,187,130	3,435,748
Rentals		18,010	17,312	19,890	17,312
		6,029,921	**3,455,340**	**6,207,020**	**3,453,060**
Value distributed to shareholders					
Retained earnings		4,580,003	5,776,619	4,580,003	5,776,619
Non-controlling shareholders		—	—	21,196	—
		4,580,003	**5,776,619**	**4,601,199**	**5,776,619**
Value added distributed		**16,282,170**	**16,603,880**	**16,678,077**	**16,597,024**

The accompanying notes are an integral part of these financial statements.

November 5, 2026

- 3Q26 core EPS[1,2] of R$0.31 versus R$0.38 in 3Q25
- R$4.5 bn Capex in 3Q26, +13.8% y/y

CEO Message

In the third quarter of 2026, Sabesp continued to advance the priorities shaping the Company's future. Our first priority is universalization, delivered safely, followed by the continued improvement of our customers' experience.

We continued to make progress on universalization, investing R$4.5 billion in the quarter and approximately R$12 billion in the first nine months of 2026. As of September, we had achieved 118%[3] of the 2024-2026 U-Factor target for new water units, 103%[4] for new sewage units and 89% for units connected to sewage treatment. The benefits of these investments are already visible: in the São Paulo Metropolitan Region, the average annual organic load discharged into the Tietê River has declined by approximately 30% in comparison to 2025. We are pursuing this agenda without compromising safety: our continued focus on strengthening safety standards and field oversight is delivering results, with the Lost-Time Injury Frequency Rate declining by 50% among our employees and 62% among contractors year-over-year.

Customer experience, also continued to improve as our Commercial Plan advanced. Since March 2026, complaints through Ombudsman and other critical channels have declined by 51%, while average waiting time at customer service agencies has fallen by 70%, reinforcing the progress we are making in building a more customer-centric Company.

We remain focused on executing our transformation with discipline: expanding access to essential water and sanitation services safely, improving our customers' experience and the quality of our operations, and creating sustainable long-term value.

Consolidated Results

Sabesp's operating performance in the quarter reflected the expansion of its customer base and progress on its universalization agenda.

Adjusted Net Revenue[2] increased 9.0% year-over-year, driven by tariff adjustments and higher volumes, supported by new units added through universalization. This was partially offset by rainier weather conditions, which affected consumption patterns and resulted in an unfavorable customer category and consumption-band mix.

Adjusted EBITDA[2] increased 13.8% year-over-year, despite the execution of the Commercial Plan, which had a R$179 million impact in the quarter. The initiatives implemented under the plan have contributed to lower complaints and shorter waiting times at customer service agencies.

Adjusted Net Income[2] decreased 13.8% year-over-year, mainly reflecting a weaker net financial result, as 3Q25 benefited from a non-recurring R$1.5 billion gain from court-ordered payments (precatórios), while interest expenses increased on a larger debt balance associated with the financing of our accelerated investment program.

CapEx reached R$4.5 billion in 3Q26, up 13.8% year-over-year, bringing investments in the first nine months of the year to approximately R$12 billion, 15% higher year-over-year. The contracted CapEx backlog reached R$44.2 billion, with the sequential increase driven by the contracting of Universalization Waves 2 and 3, while Wave 4, covering the São Paulo Metropolitan Area, remains in bidding.

Conference Call

1. Considers the stock split in the proportion 1:5 as approved in the EGM of April 28, 2026
2. Excluding construction margin, financial asset, non-recurring effects and EMAE
3. FY24-26 target: 126% achievement in residential and 93% in informal and rural target
4. FY24-26 target: 118% achievement in residential and 71% in informal and rural target

Will be held on November 6, 2026, at 10:00 AM (Brasília time). Access link is available at the Company's Investor Relations website. The presentation has been made available at the same website. An audio recording of the call will be posted at the same website.

REPORTED INCOME STATEMENT (CONSOLIDATED)

R$ mn

		3Q26	3Q25	Var. (R$)	% / pp	YTD26	YTD25	Var. (R$)	% / pp
	Revenue from Operations	6,449	6,108	340	5.6	19,351	18,415	936	5.1
	FAUSP	(1)	(332)	331	(99.7)	39	(736)	776	(105.4)
	Financial Asset	50	154	(104)	(67.6)	863	847	17	2.0
	Sales Tax	(507)	(430)	(78)	18.1	(1,513)	(1,306)	(208)	15.9
	Energy Revenue	150	-	150	-	324	-	324	-
(=)	**Net Service Revenue**	**6,140**	**5,501**	**639**	**11.6**	**19,064**	**17,219**	**1,845**	**10.7**
	Construction revenues	4,001	3,924	76	1.9	11,250	9,596	1,654	17.2
(=)	**Net Revenue**	**10,141**	**9,425**	**716**	**7.6**	**30,315**	**26,816**	**3,499**	**13.0**
	Construction costs	(4,007)	(3,924)	(83)	2.1	(11,243)	(9,596)	(1,647)	17.2
	Operating Costs and expenses	(2,433)	(2,385)	(48)	2.0	(7,440)	(6,859)	(582)	8.5
	Other operating income/(expense), net	266	(54)	320	(589.9)	297	(7)	303	(4,421.2)
	Minority Interest	15	7	7	95.2	41	32	9	26.9
(=)	**EBITDA**	**3,982**	**3,069**	**913**	**29.7**	**11,968**	**10,386**	**1,583**	**15.2**
(%)	*Margin*	*39%*	*33%*	*-*	*6.7*	*39%*	*39%*	*-*	*0.8*
	Depreciation and Amortization	(736)	(535)	(200)	37.5	(2,171)	(1,662)	(509)	30.6
(=)	**EBIT**	**3,246**	**2,534**	**712**	**28.1**	**9,797**	**8,724**	**1,073**	**12.3**
	Net Financial result	(1,222)	707	(1,929)	(272.8)	(3,264)	(4)	(3,260)	78,021.1
(=)	**EBT**	**2,024**	**3,241**	**(1,217)**	**(37.5)**	**6,533**	**8,720**	**(2,187)**	**(25.1)**
	Income tax	(636)	(1,082)	446	(41.2)	(1,932)	(2,943)	1,011	(34.4)
(=)	**Net income**	**1,388**	**2,159**	**(771)**	**(35.7)**	**4,601**	**5,777**	**(1,175)**	**(20.3)**
(%)	*Margin*	*14%*	*23%*	*-*	*(9.2)*	*15%*	*22%*	*-*	*(6.4)*
	EPS (R$)*	0.39	0.63	-	-	1.31	1.69	-	-

* Includes EMAE

1. Considers the stock split in the proportion 1:5 as approved in the EGM of April 28, 2026
2. Excluding construction margin, financial asset, non-recurring effects and EMAE
3. FY24-26 target: 126% achievement in residential and 93% in informal and rural target
4. FY24-26 target: 118% achievement in residential and 71% in informal and rural target

ADJUSTED INCOME STATEMENT (CONSOLIDATED)

R$ mn

		3Q26	Adjustments				3Q26 Adjusted	3Q25 Adjusted	Var. (R$)	% / pp
			Financial Asset	Construction	Non-Recurring	EMAE				
	Revenue from Operations	6,449	-	-	-	-	6,449	6,108	340	5.6
	FAUSP	(1)	-	-	-	-	(1)	(225)	224	(99.5)
	Financial Asset	50	50	-	-	-	-	-	-	-
	Sales Tax	(507)	(5)	-	-	(13)	(489)	(415)	(74)	17.9
	Energy Revenue	150	-	-	-	150	-	-	-	-
(=)	**Net Service Revenue**	**6,140**	**45**	**-**	**-**	**137**	**5,958**	**5,468**	**490**	**9.0**
	Construction revenues	4,001	-	3,979	-	21	-	-	-	-
(=)	**Net Revenue**	**10,141**	**45**	**3,979**	**-**	**158**	**5,958**	**5,468**	**490**	**9.0**
	Construction costs	(4,007)	-	(3,979)	-	(28)	-	-	-	-
	Operating Costs and expenses	(2,433)	-	-	(38)	(76)	(2,319)	(2,262)	(56)	2.5
	Other operating income/(expense), net	266	-	-	300	(28)	(6)	(8)	2	(25.5)
	Minority Interest	15	-	-	-	-	15	7	7	95.2
(=)	**EBITDA**	**3,982**	**45**	**-**	**262**	**26**	**3,648**	**3,206**	**443**	**13.8**
(%)	*Margin*	*39%*	*-*	*-*	*-*	*16%*	*61%*	*59%*	*-*	*2.6*
	Depreciation and Amortization	(736)	-	-	-	(4)	(732)	(535)	(197)	36.8
(=)	**EBIT**	**3,246**	**45**	**-**	**262**	**22**	**2,916**	**2,671**	**246**	**9.2**
	Net Financial result	(1,222)	-	-	78	12	(1,312)	(754)	(558)	74.0
(=)	**EBT**	**2,024**	**45**	**-**	**339**	**35**	**1,605**	**1,916**	**(312)**	**(16.3)**
	Income tax	(636)	(15)	-	(115)	(8)	(497)	(632)	135	(21.3)
(=)	**Net income**	**1,388**	**30**	**-**	**224**	**27**	**1,107**	**1,284**	**(177)**	**(13.8)**
(%)	*Margin*	*14%*	*-*	*-*	*-*	*17%*	*19%*	*23%*	*-*	*(4.9)*
	EPS (R$)*	0.39	-	-	-	-	0.31	0.38	-	-

* Balance adjusted by construction revenue/cost

Non-recurring effects on 3Q26 EBITDA: R$300 million related to tax credit and R$(38) million related to the Jaguaré incident.
Non-recurring effects on 3Q26 Net Financial Result: R$78 million related to the tax credit.

ADJUSTED NET REVENUE

Adjusted net revenue from core services, totaled R$ 5,958 mn in 3Q26, an increase of +9.0% vs 3Q25. The main factors that impacted revenue in the period were:

- **+7.7% in net price:** +10.6% rate phase-in, offset by higher reforms;
- **+2.1% in volume:** New units +2.2%; metering upgrade +0.4% and weather/economy activities (0.4)%;
- **(0.8)% in mix:** customer categories and consumption band mix (0.6)%, linked to weather.

CONSUMPTION BY CATEGORY

	Billed Volume (millions of m³)			Average Rate (R$/m³)		
Category	**3Q26**	**3Q25**	**%**	**3Q26**	**3Q25**	**%**
Residential	945	932	1.4	4.32	4.04	7.0
Commercial	98	98	0.3	16.14	15.12	6.7
Industrial	18	18	(3.3)	22.06	19.50	13.1
Total Retail	**1,061**	**1,048**	**1.2**	**5.71**	**5.35**	**6.9**
Wholesale	13	13	(1.4)	3.09	2.91	6.1
Others[1]	26	25	1.1	22.33	21.08	5.9
Total	**1,099**	**1,087**	**1.1**	**6.07**	**5.68**	**6.8**

	Billed Volume (millions of m³)			Average Rate (R$/m³)		
Category	**YTD26**	**YTD25**	**%**	**YTD26**	**YTD25**	**%**
Residential	2,848	2,802	1.6	4.32	4.09	5.8
Commercial	291	296	(1.8)	15.73	14.71	7.0
Industrial	52	55	(6.2)	21.55	18.94	13.8
Total Retail	**3,190**	**3,153**	**1.2**	**5.64**	**5.34**	**5.6**
Wholesale[2]	39	40	(2.2)	3.07	2.81	8.9
Others[1,2]	75	92	(18.1)	21.95	17.06	28.7
Total	**3,303**	**3,284**	**0.6**	**5.98**	**5.64**	**6.1**

(1) Others are composed of Public and Company-Owned Buildings.
(2) Wholesale and Others in 2025 were adjusted to incorporate the amount related to Olímpia.

Number of connections in thousands[1]	3Q26	3Q25	Var.	%
Water[1]	9,515	9,509	6.3	0.1
Sewage[1]	8,255	8,245	10.0	0.1

(1) Active and registered connections, at the end of the period
Not audited by external auditors

COST AND EXPENSE

In 3Q26, Costs and Expenses totaled R$ 2,325 mn, a 2.4% increase compared to R$ 2,270 mn recorded in 3Q25, which was mainly driven by:

(i) R$ (112) mn in Power due to inflation and Angra new sector charges;

(ii) R$ (82) mn in allowances for doubtful accounts mainly driven by portfolio aging;

(iii) R$ 147 mn in Personnel due to health plan migration, collective bargain and workforce mix

R$ mn

	3Q26 Adjusted	3Q25 Adjusted	Var. (R$)	%	YTD26 Adjusted	YTD25 Adjusted	Var. (R$)	%
Personnel	(538)	(685)	147	(21.4)	(1,700)	(2,011)	311	(15.5)
General supplies	(79)	(86)	7	(8.1)	(256)	(195)	(61)	31.4
Treatment supplies	(118)	(120)	2	(1.4)	(450)	(364)	(86)	23.7
Services	(731)	(712)	(19)	2.7	(2,291)	(2,018)	(273)	13.5
Power	(415)	(302)	(112)	37.2	(1,209)	(1,144)	(65)	5.7
General expenses	(241)	(262)	21	(8.0)	(688)	(540)	(148)	27.3
Tax expenses	(37)	(18)	(19)	102.5	(113)	(64)	(50)	78.2
Allowance for doubtful accounts	(159)	(77)	(82)	106.1	(377)	(419)	43	(10.2)
Other revenues and expenses	(6)	(8)	2	(25.5)	(13)	23	(35)	(156.9)
Costs and Expenses	**(2,325)**	**(2,270)**	**(54)**	**2.4**	**(7,096)**	**(6,732)**	**(364)**	**5.4**
Depreciation and Amortization	(732)	(535)	(197)	36.8	(2,160)	(1,662)	(498)	30.0
Costs, Expenses, Depreciation and Amortization	**(3,056)**	**(2,805)**	**(251)**	**9.0**	**(9,256)**	**(8,394)**	**(862)**	**10.3**

PERSONNEL

Sabesp ended 3Q26 with 9,057 employees, a 2.7% reduction vs the same period of the previous year and a 3.4% reduction when considering the average number of employees. The upside from headcount reduction was offset by 4.4% wage inflation.

Number of employees	3Q26	3Q25	Var. (Qty.)	%
Employees at the end of each period	9,057	9,306	(249)	(2.7)
Employees - simple average	8,959	9,279	(320)	(3.4)

CAPITAL EXPENDITURES

In 3Q26, Capex totaled R$ 4,528 mn, an increase of 13.8% compared to the same period of the previous year. Investments in YTD26 reached R$ 11,986 mn, a 14.9% increase y/y.

R$ mn

	3Q26	3Q25	Var. (R$)	%	9M26	9M25	Var. (R$)	%
Water	1,701	1,155	546	47.2	3,994	2,815	1,179	41.9
Sewage	2,827	2,823	4	0.1	7,992	7,616	376	4.9
Total	**4,528**	**3,978**	**549**	**13.8**	**11,986**	**10,430**	**1,556**	**14.9**

BALANCE SHEET (CONSOLIDATED)

(i) Trade receivables decreased by R$ 680 mn: In Dec/25, SABESP had a balance of R$ 814 mn in court-ordered payments (precatórios) which were collected during the first nine months of the year.

(ii) Contract asset increased by R$ 10.6 bn: The change was mainly driven by R$ 13 bn of additions from work in progress, partially offset by transfers to intangible assets and asset bifurcation of R$ (2.6) bn.

(iii) ST and LT Debt increased by R$ 6.3 bn: driven by R$ 14.6 bn of new debt, partially offset by R$ (7.3) bn of amortizations and prepayments.

ASSETS	3Q26	4Q25
Current assets		
Cash and Equivalents	4,108,028	4,663,226
ST investments	5,074,767	7,707,745
Trade receivables	3,793,956	4,413,449
Related parties	308,169	276,388
Inventories	86,831	22,061
Restricted cash	15,720	9,575
Taxes	1,783,283	1,295,310
Held for sale	48,150	26,864
Other assets	466,743	141,892
Total Current assets	**15,685,647**	**18,556,510**
Fixed and LT assets		
Trade receivables	198,244	258,544
Related parties	816,015	862,782
Legal deposits	233,075	120,021
Deferred income tax and social contribution	42,313	-
Taxes to be recovered	258,187	-
Investments	258,164	254,358
Non-operating Property	328,064	49,933
Contract asset (Construction in progress)	21,691,436	11,018,516
Financial asset (Indemnity)	23,259,497	21,665,330
Intangible	51,162,227	50,492,473
PP&E	1,203,761	890,791
Other assets	29,138	33,509
Total noncurrent assets	**99,480,121**	**85,646,257**
Total Assets	**115,165,768**	**104,202,767**

LIABILITIES AND EQUITY	3Q26	4Q25
Current liabilities		
Trade payables	1,978,363	2,400,046
Services payable	2,865,638	2,772,416
ST Debt	2,876,086	5,092,816
Labor	526,265	699,629
Tax	747,238	615,592
Sales Tax	76,152	89,049
Dividends and IoC	441,222	2,059,850
Legal Accruals	291,480	1,370,013
Public-Private Partnership	481,705	469,687
Derivatives	2,130,720	661,421
Performance Agreements	97,746	120,776
Contract liabilities	36,882	-
Others	318,226	201,619
Total Current liabilities	**12,867,723**	**16,552,914**
Noncurrent Liabilities		
LT Debt	43,560,823	35,049,531
Tax	2,784,776	3,129,908
Sales Tax	1,275,707	1,191,916
Legal Accruals	1,870,109	533,399
Pension	2,397,135	2,140,161
Public-Private Partnership	2,837,937	2,856,008
Performance Contracts	1,200	6,151

Contract liabilities	632,047	-
Others	218,784	341,655
Total Noncurrent Liabilities	**55,578,518**	**45,248,729**
Total Liabilities	**68,446,241**	**61,801,643**
Equity		
Capital stock	21,379,216	21,210,000
Capital reserves	242,016	30,219
Earnings reserves	21,348,996	21,518,212
Treasury Shares	(474,687)	(475,385)
Other Comprehensive Income	117,634	118,078
Retained Earnings/Accumulated Losses	4,106,352	-
Total Equity - Controlling Shareholders	**46,719,527**	**42,401,124**
Interest of Non- Controlling Shareholders	-	-
Total Equity	**46,719,527**	**42,401,124**
Total Equity and Liabilities	**115,165,768**	**104,202,767**

STATEMENT OF CASH FLOWS (CONSOLIDATED)

R$ '000	3Q26	3Q25
Cash flows from operations	**4,169,848**	**3,094,604**
Earnings before Tax	2,023,987	3,240,860
Adjustments on net income:		
Depreciation and amortization	735,502	535,081
Fixed Assets write-off	29,289	62,964
Allowance for doubtful accounts	159,377	(352,449)
Accruals and inflation over accruals	39,614	(41,668)
Interest owed	1,577,318	168,021
Interest and inflation adjustments, net	(281,131)	(2,062,980)
Derivatives	(130,097)	1,042,898
Financial Charges from Customers	(52,097)	(172,807)
Equity pick-up	(14,541)	(7,451)
PPP Interest and inflation	122,252	73,450
SP City Transfers	140,961	170,282
Pension	44,624	68,084
Deferred Sales Tax on financial assets (indemnity)	4,619	14,261
Update of financial asset (indemnity)	(49,935)	(154,164)
Others	(179,894)	510,222
	4,169,848	**3,094,604**
Changes in assets		
Trade receivables	51,955	1,544,836
Related parties	25,782	16,142
Inventory	(103,826)	(28,562)
Tax	204,117	449,509
Escrow	(6,077)	(71,558)
Others	(113,835)	27,431
Changes in liabilities		
Trade payables	(17,115)	306,551
Services payables	(363,665)	177,180
Labor	71,293	(38,407)
Income Tax	101,112	(722,515)
Sales Tax	(1,661)	(20,186)
Accruals	(26,467)	(147,685)
Pension	(71,104)	(63,694)
Others	68,778	12,698
Cash from operations	**3,989,135**	**4,536,344**
Interest paid	(1,512,691)	(963,207)
Income tax	(349,342)	(399,867)
Free cashflow from operations	**2,127,102**	**3,173,270**

Cash-flow from investments		
Contract, intangible assets and PP&E	(5,107,613)	(3,783,368)
Restricted Cash	12,877	(4,234)
Financial investments – Investment	(3,919,706)	(10,041,790)
Financial Investments – Withdrawal	11,779,590	7,422,894
Interest Received	771,923	(79,864)
Investment	5,508	13,789
Equity redemption/(injection) in subsidiaries		570
Free cashflow from investments	**3,542,579**	**(6,472,003)**
Cash flow from financing activity		
Borrowings		
Debt issuance	390,340	4,711,941
Amortization	(5,370,553)	(796,735)
PPP	(124,828)	(85,025)
Derivatives	(697,402)	(123,445)
Payment for acquisition of treasury shares	(2,687)	
Free cashflow from financing activities	**(5,805,130)**	**3,706,736**
Increase / (decrease) in cash and cash equivalents in the period	**(135,449)**	**408,003**
Represented by:		
Cash and equivalents BoP	4,243,477	4,561,016
Cash and equivalents EoP	4,108,028	4,969,019
Increase / (decrease) in cash and cash equivalents in the period	**(135,449)**	**408,003**

1 Operations

Companhia de Saneamento Básico do Estado de São Paulo ("SABESP") is a publicly-held corporation headquartered in the municipality of São Paulo, at Rua Costa Carvalho, 300, CEP 05429-000. SABESP, and its direct and indirect subsidiaries, individually or collectively (the "Company"), is engaged in the provision of basic and environmental sanitation services in São Paulo State, and supplies treated water and sewage services on a wholesale basis. SABESP may perform activities in other states and countries and can operate in drainage, urban cleaning, solid waste handling, and energy markets.

Since January 2026, following the acquisition of Empresa Metropolitana de Águas e Energia ("EMAE"), the Company has also begun operating in the planning, construction, operation, and maintenance of energy generation systems, as well as in the commercialization of electric power.

The Company's shares have been listed on the Novo Mercado segment of B3 under ticker SBSP3 since April 2002 and on the New York Stock Exchange ("NYSE") as Level III American Depositary Receipts ("ADRs"), under ticker SBS, since May 2002.

Approvals

The quarterly financial information was approved by the Board of Directors on November 5, 2026.

2 Basis of preparation and presentation of the quarterly information

The quarterly information as of September 30, 2026, was prepared based on the provisions of CPC 21 (R1) – Interim Financial Statements and the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), applicable to the preparation of Quarterly Information (ITR), and presented according to the rules issued by the CVM. Accordingly, this quarterly information takes into consideration the Circular Letter CVM/SNC/SEP 003 of April 28, 2011, which allows the entities to present selected notes to the financial statements in cases of redundant information already disclosed in the Annual Financial Statements. The quarterly information as of September 30, 2026, shall be read jointly with the Annual Financial Statements as of December 31, 2025, issued on March 16, 2026, prepared under the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), and the accounting practices adopted in Brazil, which observe the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC). Therefore, the following explanatory notes of this quarterly information are not presented or are not at the same level of detail and/or with the same numerical references as the notes included in the Annual Financial Statements:

i. Summary of material accounting policy information (Note 3);
ii. Changes in accounting practices and disclosures (Note 4);
iii. Risk management - Financial instruments (Note 5.4);
iv. Significant accounting estimates and judgments (Note 6);
v. Balances and transactions with related parties (Note 11);
vi. Investments (Note 12);
vii. Intangible Assets (Note 15);
viii. Borrowings and financing (Note 17);
ix. Provisions (Note 23);
x. Pension plan obligations (Note 25);
xi. Equity (Note 27);

All material information related to the quarterly information, and this information alone, is being disclosed and corresponds to the information used by the Company's Management in its administration.

The Company prepared the quarterly information on a going concern basis.

The amounts disclosed in the Notes are presented in thousands of reais, unless otherwise stated.

3 Summary of material accounting policy information

The material accounting policy information used in the preparation of the quarterly information as of September 30, 2026, is consistent with that used to prepare the Annual Financial Statements for the year ended December 31, 2025, except for the adoption of the standards and amendments effective as of January 1, 2026 (Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments; Annual Improvements to IFRS Accounting Standards – Volume 11), which did not have a material impact on the Company's interim financial information. The Company has not early adopted any standard, interpretation, or amendment that has been issued but is not yet effective.

Additionally, the accounting policies set out below relate to new transactions that did not exist in the year ended December 31, 2025.

3.1 Business combination

A business combination occurs when the Company obtains control of another entity or operation. Such transactions are accounted for using the acquisition method whereby the identifiable assets acquired and liabilities assumed are recognized at their respective fair values as of the acquisition date. The difference between the consideration transferred and the fair value of the net assets acquired may result in the recognition of goodwill or a gain on a bargain purchase. Acquisition-related costs are recognized as an expense as incurred.

To determine whether an acquisition constitutes a business, the Company assesses whether the acquired set includes inputs and processes capable of generating goods or services, revenue, or other economic benefits. In other words, the acquisition of standalone assets is not sufficient; the acquired elements must have the capability to operate and generate outputs.

In making this assessment, the Company considers whether the acquired processes are critical to the continuation or development of the activities and whether they are supported by the resources necessary for their execution, such as systems, technology, specialized knowledge, or a skilled workforce.

As of the acquisition date, the Company also assesses the assets acquired and liabilities assumed in order to classify them based on their contractual, economic, and legal characteristics. Any contingent consideration is initially recognized at fair value, and subsequent changes in its measurement are accounted for in accordance with CPC 48 / IFRS 9 and recognized in profit or loss.

When the consideration transferred exceeds the fair value of the net assets acquired, the excess is recognized as goodwill. Such goodwill is subsequently tested for impairment on a recurring basis and allocated to the cash-generating units expected to benefit from the synergies arising from the acquisition. If the acquisition relates to a concession arrangement, the excess is recognized as an intangible asset and amortized over the term of the concession contract.

When a portion of a cash-generating unit is disposed of, the corresponding portion of goodwill is included in the carrying amount of the operation when determining the gain or loss on disposal.

In business combinations achieved in stages, the equity interest previously held by the Company is remeasured to fair value on the date control is obtained, with any resulting gain or loss recognized in profit or loss for the period.

As a result of the business combination, the following accounting policies have become part of the Company’s financial information due to distinct operations carried out by the acquirees in the context of their operation. Such accounting policies are not considered divergent policies for similar events or circumstances, as they relate to transactions assumed upon the acquisition of control of the acquirees, and did not exist prior to that event.

3.2 Revenue from the Electricity Segment

Revenue is recognized in accordance with CPC 47 / IFRS 15 – Revenue from Contracts with Customers, which establishes a five-step model applicable to revenue arising from contracts with customers. Revenue is recognized when the Company: (i) identifies the contracts with customers; (ii) identifies the distinct performance obligations in the contract; (iii) determines the transaction price; (iv) allocates the transaction price to the performance obligations in the contract; and (v) satisfies the performance obligations.

3.2.1 Quota regime

The Annual Generation Revenue ("RAG") of the power plants subject to the second amendment to the concession agreement remunerates the operation and maintenance services, the investments made, future investments, and sector charges related to the subsidiary EMAE. The RAG related to operation and maintenance services and sector charges is recognized monthly in the profit or loss, in order to allow its comparison with the costs of the same period. The quota revenue is received on a monthly basis in the same proportion as the revenue recognized on accrual basis.

3.2.2 Electric power supply - Auction

In the operational context of the subsidiary EMAE, the sale of energy to other electricity distribution concessionaires, carried out through contracts signed in auctions promoted by the National Electricity Regulatory Agency ("ANEEL") in the Regulated Contracting Environment, is classified as supply. Revenue is recognized monthly as the energy is delivered to the buyer.

3.2.3 Concession of areas adjacent to the São Paulo Plant

In 2020, the subsidiary EMAE granted areas adjacent to the São Paulo Plant for commercial purposes in exchange for a fixed grant of R$ 280.1 million received monthly from January 2024 to December 2044, plus a variable grant of 4% to 8% of the development's gross revenue, with an increasing percentage every three years. The fixed grant is recognized on a straight-line basis and the variable grant as the Consortium's billing occurs.

3.2.4 Income from services rendered

The subsidiary EMAE has a service agreement with the São Paulo Municipal Government for the operation and maintenance of the Eduardo Yassuda Pumping Station. In addition, the subsidiary "Águas de Castilho" provides maintenance services, auxiliary services such as water meter installations and water connection and reconnection, and other services performed in accordance with the rules and standards required by the granting authority of the concession in which it operates. Both revenues are recognized as the contracted services are performed. These agreements are valid for one year and are renewable indefinitely.

3.3 Reverse Factoring

The Company classifies financial liabilities resulting from financing arrangements (reverse factoring) in the balance sheet when they have a similar nature and function to accounts payable. This classification is adopted if the supplier finance arrangement is part of the working capital used in the Company's normal operating cycle, the level of security provided is similar to the accounts payable and the terms of the liabilities that are part of the supply chain financing agreement are not substantially different from the terms of the accounts payable that are not part of the agreement. Cash flows related to liabilities arising from supplier finance arrangements are presented within operating activities in the statements of cash flows under the line item changes in contractors and suppliers.

3.4 Joint operation

During the period, the Company acquired an interest in certain joint arrangements classified as joint operations. Joint arrangements are classified as joint operations when the parties exercising joint control have rights to the assets and obligations for the liabilities related to the arrangement, in accordance with CPC 19 (R2) / IFRS 11. In making this

classification, the Company considers the structure and legal form of the arrangement, the contractual terms, and other facts and circumstances. In particular, it assesses whether decisions regarding relevant activities require unanimous consent from the parties.

In joint operations, the Company recognizes, in its separate and consolidated financial statements: (i) its assets, including its share of assets held jointly; (ii) its liabilities, including its share of liabilities incurred jointly; (iii) its revenue from the sale of its share of production; and (iv) its expenses, including its share of jointly incurred expenses. In transactions involving the purchase or sale of assets with the joint operation, gains and losses are recognized only to the extent of the other parties' interests.

Joint operations are accounted for in the financial statements to reflect the Company's contractual rights and obligations.

4 Business combination and acquisition of non-controlling interests

EMAE

On January 21, 2026, the Company acquired 29.9% of the total capital and 74.9% of the voting capital of EMAE, representing 11,009,550 (eleven million, nine thousand, five hundred and fifty) common shares of the company that focuses on the planning, construction, operation and maintenance of electricity generation systems, as well as their commercialization, operating under a concession regime. The transaction was motivated by a combination of factors:

- Advanced water integration ensuring security of supply
- Operational synergy between water and energy
- Use of strategic window
- Technical and regulatory feasibility

This holistic approach reflects SABESP's strategy to strengthen its position as an essential services company in a context of climate challenges, growing demand and the need for better operational efficiency.

Assets acquired and liabilities assumed

In accordance with CPC 15 / IFRS 3, although control was obtained and, consequently, the business combination occurred on January 21, 2026, the Company used the beginning of the acquisition month, January 1, 2026, as the measurement and consolidation date for the acquired assets and assumed liabilities. The fair value of EMAE's identifiable assets and liabilities as of January 1, 2026, is presented below:

	Fair value recognized in the acquisition		Fair value recognized in the acquisition
Assets		**Liabilities**	
Cash and cash equivalents	380,350	Trade payables and contractors	28,797
Trade receivables	46,030	Borrowings and financing	448
Taxes recoverable	371,325	Labor and social obligations	28,237
Other assets	136,895	Taxes and contributions payable	9,297
Escrow Deposits	61,457	Dividends and interest on capital payable	10,325
Deferred income and social contribution taxes	41,513	Other liabilities	29,603
Investment properties	316,589	Borrowings and financing	3,533
Financial asset	195,375	Provisions	174,066
Intangible assets	19,253	Pension plan obligations	271,781
Property, plant, and equipment	209,108	Contract liability	626,985
Total assets	**1,777,895**	**Total liabilities**	**1,183,072**

Total net identifiable assets at fair value	**594,823**
Non-controlling interests measured at the proportionate share method	(417,090)
Goodwill/Identifiable asset	504,910
Total consideration	**682,643**

These effects are preliminary, since on the date of this disclosure the procedures for allocating the purchase price are still in progress, substantially related to the inspection of the fixed assets acquired, among other analyses. The final allocation of EMAE's purchase price depends on valuations and other studies that have not yet been completed, as well as on the issuance of the final appraisal report to be prepared by an independent specialized firm.

The goodwill/identifiable asset amounting to R$ 504,910 is provisional and subject to the completion of the purchase price allocation (PPA) process, and may be adjusted as the fair value assessments of the identifiable assets acquired and liabilities assumed are finalized, in accordance with the standard's provisions.

The Company adopted, as an accounting policy, the measurement and initial recognition of the non-controlling interest using the proportional interest share method.

The total consideration given was settled exclusively in cash, so that there are no clauses providing for supplementary payment by means of contingent payment, put/call option, issue or transfer of shares, assumption of liabilities or transfer of other assets to acquire the interest.

Analysis of the cash flow from acquisition	
Total consideration paid (included in cash flows from investment activities)	(682,643)
Net cash acquired from the subsidiary (included in cash flows from investment activities)	380,350
Net cash flow from acquisition	**(302,293)**

Net operating revenue and pro forma net income were not disclosed, since the effects of the acquisition were reflected in the opening balances. The net operating revenue and pre-tax net income of the acquiree included in the consolidated statement of income for the reporting period were R$ 368,229 and R$ 130,382, respectively .

Transaction costs in the amount of R$ 16,000 were recognized in the profit or loss statement as general and administrative expenses.

Acquisition of additional interest in EMAE

After obtaining control, the Company acquired additional non-controlling interests, increasing its shareholding in EMAE's equity to 79.33%:

- On January 28, 2026, the Company acquired interest representing 40.21% from Eletrobrás for the amount of R$ 567,705.
- On March 12, 2026, the Company acquired interest representing 9.22% from Oceania for the amount of R$ 171,638.

Additionally, the Company agreed to pay Eletrobrás a percentage of the amount to be received from the reversible concession's asset recorded by EMAE (see Note 15). The Company recorded R$ 39,075 as earn-out related to the additional payment, which represents its fair value on the acquisition date.

The carrying amount of the proportionate net assets on the acquisition date amounted to R$ 294,021. The breakdown of the additional interest acquired is shown below:

Consideration paid to non-controlling shareholders (included in the cash flow from financing activities)	739,343
Earn-out	39,075
Carrying value of the additional interest acquired	(294,021)
Difference recognized in retained earnings	**484,397**

The accompanying notes are an integral part of these financial statements.

In the second quarter of 2026, the Company acquired additional non-controlling interests, increasing its shareholding in EMAE's equity to 79.70%:

- On May 13, 2026, the Company acquired interest representing 0.37% from Phoenix Água e Energia S.A. for the amount of R$ 7,100.

Consideration paid to non-controlling shareholders (included in the cash flow from financing activities)	7,100
Carrying value of the additional interest acquired	(3,859)
Difference recognized in retained earnings	**3,241**

In the third quarter of 2026, the Company came to hold 100% of EMAE's share capital as a result of the merger of the EMAE shares held by non-controlling shareholders:

- On September 16, 2026, the transaction—which was approved at an Extraordinary General Meeting of EMAE—resulted in the acquisition of the remaining 20.30%, to be completed through the issuance of 9,875,257 new common shares of the Company (see Note 12):

Equity instruments issued	125,779
Carrying value of the additional interest acquired	(140,406)
Difference recognized in retained earnings	**(14,627)**

The fair value of the equity instruments to be issued (common stock) was based on a valuation report prepared by a valuation firm, already adjusted to account for the elimination of the Company's investment in EMAE and the EMAE shares held as treasury stock.

Águas de Castilho S.A.

On May 30, 2026, the Company acquired control of Águas de Castilho S.A. ("Águas de Castilho"), a company that operates in the provision of public water supply and sewage services in the Municipality of Castilho, State of São Paulo, by acquiring an additional 70% of the voting shares of this entity. As a result, the Company's equity interest in Águas de Castilho increased from 30% to 100% and, therefore, the Company obtained control of said company (see Note 12). The transaction was motivated by a combination of factors:

- Advanced water integration ensuring security of supply
- Operational synergy
- Use of strategic window
- Technical and regulatory feasibility

This holistic approach reflects SABESP's strategy to strengthen its position as an essential services company in a context of climate challenges, growing demand and the need for better operational efficiency.

Assets acquired and liabilities assumed

In accordance with the provisions of CPC 15/IFRS 3, with the acquisition having occurred on May 30, 2026, the Company considered the beginning of the month following the acquisition month, i.e., June 1, 2026, for purposes of measuring and consolidating the acquired assets and assumed liabilities. Based on this date, there are four months of the acquiree's results included in the consolidated financial statements. The fair value of Águas de Castilho's identifiable assets and liabilities on June 1, 2026, is presented below:

	Fair value recognized in the acquisition		Fair value recognized in the acquisition
Assets		**Liabilities**	
Cash and cash equivalents	58	Trade payables and contractors	607
Financial investments	4,466	Borrowings and financing	763
Trade receivables	1,572	Labor and social obligations	119
Inventories	187	Taxes and contributions payable	234
Taxes recoverable	14	Dividends and interest on equity	6,738
Other assets	1,336	Provisions	2
Escrow Deposits	106	Other liabilities	187
Deferred income and social contribution taxes	26		
Contract assets and other concession assets	492		
Intangible assets	12,993		
Property, plant, and equipment	143		
Total assets	**21,393**	**Total liabilities**	**8,650**

Total net identifiable assets at fair value	**12,743**
Fair value of equity interest held prior to business combination	(13,251)
Goodwill/Identifiable asset	31,228
Total consideration	**30,720**

These effects are preliminary, since on the date of this disclosure the procedures for allocating the purchase price are still in progress, substantially related to the inspection of the fixed assets acquired, among other analyses. The final allocation of Águas de Castilho's purchase price depends on valuations and other studies that have not yet been completed, as well as on the issuance of the final appraisal report to be prepared by an independent specialized firm.

The goodwill/identifiable asset amounting to R$ 31,228 is provisional and subject to the completion of the purchase price allocation (PPA) process, and may be adjusted as the fair value assessments of the identifiable assets acquired and liabilities assumed are finalized, in accordance with the provisions of the standard.

The total consideration given was settled exclusively in cash, so that there are no clauses providing for supplementary payment by means of contingent payment, put/call option, issue or transfer of shares, assumption of liabilities or transfer of other assets to acquire the interest.

Analysis of the cash flow from acquisition	
Total consideration paid (included in cash flows from investment activities)	(30,720)
Net cash acquired from the subsidiary (included in cash flows from investment activities)	58
Net cash flow from acquisition	**(30,662)**

Since the acquisition date, Águas de Castilho has contributed R$ 3,544 in revenues and R$ 1,240 in profit before taxes to the Company. If the business combination had occurred at the beginning of the year, the Company's revenues would increase by R$ 4,666, and the profit before taxes by R$ 2,048.

The Company recognized a gain of R$ 9,343 as a result of measuring the fair value of its 30% equity interest in Águas de Castilho, held before the business combination. The gain is included in other income, in the quarterly financial information for the period ended September 30, 2026.

5 Risk management

5.1 Financial risk management

Financial risk factors

The Company's activities are affected by the Brazilian economic scenario, making it exposed to market risk (exchange rate and interest rate), credit risk, and liquidity risk. Financial risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance. There were no changes in risk measurement policies, processes, and methods compared to the previous year.

(a) Market risk

Foreign currency risk

It is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to variations in exchange rates. The Company's exposure to the risk of changes in exchange rates refers mainly to its financing activities, since the Company has foreign currency-denominated liabilities arising from long-term financing, in development institutions. These borrowings are denominated in US Dollar, Euro and Yen.

The management of currency exposure considers several current and projected economic factors, besides market conditions.

This risk arises from the possibility that the Company may incur losses due to exchange rate fluctuations that would impact liability balances of foreign currency-denominated borrowings and financing and related finance costs. The Company manages its foreign exchange risk through hedging transactions since 2024 and negotiates the terms of the derivatives in order to comply with the terms of the exposure hedged under Note 20.

Part of the total financial debt in the amount of R$ 17,451,711 as of September 30, 2026 (R$ 10,632,252 as of December 31, 2025), is indexed to the U.S. dollar, Euro and Yen. The exposure to currency risk is as follows:

	Individual		Consolidated		Individual		Consolidated	
	September 30, 2026		September 30, 2026		December 31, 2025		December 31, 2025	
	Foreign currency (in thousands)	R$	Foreign currency (in thousands)	R$	Foreign currency (in thousands)	R$	Foreign currency (in thousands)	R$
Borrowings and financing – US$	2,304,304	11,938,367	2,804,304	14,528,817	750,889	4,131,691	1,250,889	6,882,891
Borrowings and financing – Yen	58,350,320	1,922,060	58,350,320	1,922,060	62,496,777	2,196,137	62,496,777	2,196,137
Borrowings and financing – EURO	220,000	1,293,094	220,000	1,293,094	220,000	1,423,224	220,000	1,423,224
Interest and charges from borrowings and financing – US$		165,009		182,609		44,876		110,009
Interest and charges from borrowings and financing – Yen		11,317		11,317		8,818		8,818
Interest and charges from borrowings and financing – EURO		23,854		23,854		12,033		12,033
Fair value adjustment - US$		(89,459)		(104,155)		47,666		143,636
Fair value adjustment - Yen		(162,598)		(162,598)		(67,281)		(67,281)
Fair value adjustment - EURO		18,597		18,597		34,631		34,631
Total Exposure		**15,120,241**		**17,713,595**		**7,831,795**		**10,744,098**
Borrowing cost – US$		(160,410)		(232,435)		(61,401)		(80,063)
Borrowing cost – Yen		(11,693)		(11,693)		(12,389)		(12,389)
Borrowing costs – EURO		(17,756)		(17,756)		(19,394)		(19,394)
Total foreign currency-denominated borrowings (Note 18)		**14,930,382**		**17,451,711**		**7,738,611**		**10,632,252**

The table below shows the prices and exchange rate changes in the period:

	September 30, 2026	December 31, 2025	Variation
US$	5.1809	5.5024	-5.84%
EURO	5.8777	6.4692	-9.14%
Yen	0.03294	0.03514	-6.26%

As of September 30, 2026, if the Brazilian real had depreciated or appreciated by 10 percentage points, against the U.S. dollar, Yen and Euro with all other variables held constant, the effects on consolidated profit or loss before borrowing costs and taxes, for the nine-month period ended September 30, 2026, would have been R$ 1,796,175 (R$ 891,111 for the nine-month period ended September 30, 2025), upwards or downwards, excluding the effects of the hedging instruments (Note 20).

The Company understands that it could comfortably accommodate any appreciation or devaluation scenario due to derivative financial instruments (cross-currency swaps) already contracted.

Interest rate risk

It is the risk that the fair value of the future cash flows of a financial instrument will fluctuate due to variations in market interest rates. For most transactions, the Company manages the interest rate risk by entering into derivative financial instruments that effectively swap their exposures for liabilities indexed to the CDI.

The table below shows the borrowings and financing subject to different inflation adjustment indices, including the derivative instrument:

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
CDI (i)	43,486,229	33,593,125	40,593,116	30,722,218
TR (ii)	—	1,629,756	—	1,629,756
IPCA (iii)	2,880,790	2,924,904	5,471,240	5,582,893
TJLP (iv)	—	825,206	563	825,206
Interest and charges	1,129,273	1,204,818	1,115,096	1,164,744
Total	**47,496,292**	**40,177,809**	**47,180,015**	**39,924,817**

(i) CDI - (Certificado de Depósito Interbancário), an interbank deposit certificate
(ii) TR - Benchmark Interest Rate
(iii) IPCA - (Índice Nacional de Preços ao Consumidor Amplo), a consumer price index
(iv) TJLP - (Taxa de Juros a Longo Prazo), a long-term interest rate index

Another risk to which the Company is exposed is the mismatch of inflation adjustment indices of its debts with those of its service revenues and financial assets, adjusted by the IPCA. Tariff adjustments of services provided do not necessarily follow the increases in the adjustments indices of borrowings, financing, and interest rates affecting indebtedness.

As of September 30, 2026, if interest rates on borrowings and financing had been 1 percentage point higher or lower with all other variables held constant, the effects on consolidated profit before taxes for the nine-month period ended September 30, 2026, would have been R$ 471,800 (R$ 348,100 as of September 30, 2025), upwards or downwards, mainly as a result of lower or higher interest expenses on floating rate borrowings and financing.

The table below shows the sensitivity analysis of the financial instruments, prepared under CPC 40 (R1)/ IFRS 7, to evidence the balances of main financial assets and liabilities, calculated at a rate projected for the twelve-month period after September 30, 2026, or until the final settlement of each contract, whichever occurs first, considering a probable scenario.

The purpose of the sensitivity analysis is to measure the impact of changes in the market variables on the financial instruments, considering all other variables constant. At the time of settlement, the amounts may be different from those presented, due to the estimates used in the measurement.

The table below considers the impact of the derivative instrument:

Indicators	Individual		Consolidated	
	September 30, 2026		September 30, 2026	
	Exposure	Probable scenario	Exposure	Probable scenario
Assets				
CDI	8,548,920	13.54%	8,620,306	13.54%
Financial income		1,157,524		1,167,189
Liabilities				
CDI	(43,486,229)	13.54%	(40,593,116)	13.54%
Interest to be incurred		(5,888,035)		(5,496,308)
Net exposure – CDI	**(34,937,309)**	**(4,730,511)**	**(31,972,810)**	**(4,329,119)**
Assets				
IPCA	23,064,122	4.43%	23,064,122	4.43%
Financial asset of the concession		1,021,741		1,021,741
Liabilities				
IPCA	(2,880,790)	4.43%	(5,471,240)	4.43%
Interest to be incurred		(127,619)		(242,376)
Net exposure – IPCA	**20,183,332**	**894,122**	**17,592,882**	**779,365**
TJLP	—	9.12%	(563)	9.12%
Interest to be incurred		—		(51)
Total net expenses to be incurred		**(3,836,389)**		**(3,549,805)**

(b) Credit risk

Credit risk is related to cash and cash equivalents, financial investments, as well as credit exposures of customers, including accounts receivable, restricted cash, accounts receivable from related parties, and financial asset of the concession. Credit risk exposure to customers is mitigated by sales to a dispersed base, without risk of concentration, while credit risk exposure to cash and investment is mitigated by the Financial Investment Guideline followed by the Company.

The maximum exposure to credit risk as of September 30, 2026, is the carrying amount of instruments classified as cash and cash equivalents, financial investments, restricted cash, trade receivables, accounts receivable from related parties, and financial asset of the concession at the reporting date. See Notes 7, 8, 9, 10, 11, and 15.

Regarding the financial assets held with financial institutions, the credit quality was assessed by reference to external credit ratings (if available) or historical information about the bank's default rates. For the credit quality of the banks, such as deposits and financial investments, the Company assesses the rating published by three main international agencies (Fitch, Moody's and Standard & Poor's).

As of September 30, 2026, all investments were made with financial institutions whose rating disclosed by Fitch or Moody's was AAA (bra) or AAA.br.

(c) Liquidity risk

Liquidity is primarily reliant upon cash provided by operating activities and borrowings and financing obtained in the local and international capital markets, as well as the payment of debts. The management of this risk considers the assessment of its liquidity requirements to ensure it has sufficient cash to meet its operating and capital expenditure requirements.

The funds held are invested in interest-bearing current accounts, time deposits, and securities, with instruments with appropriate maturity or liquidity to provide margin as determined by the projections mentioned above.

The table below shows the financial liabilities, by maturity, including the installments of principal and future interest. For agreements with floating interest rates, the interest rates used correspond to the base date of September 30, 2026.

	Individual						
	October to December 2026	2027	2028	2029	2030	2031 to 2048	Total
As of September 30, 2026							
Liabilities							
Borrowings and financing	753,399	2,267,952	1,146,955	3,515,202	6,921,847	32,387,061	46,992,416
Interest on borrowings and financing	746,779	4,351,373	4,282,133	4,085,966	3,830,852	10,758,347	28,055,450
Trade payables and contractors	1,940,821	7,623	—	—	—	—	1,948,444
Services payable	2,750,060	111,974	—	—	—	—	2,862,034
Public-Private Partnership	79,689	239,066	239,066	239,066	239,066	2,283,689	3,319,642
Interest Public-Private Partnership	76,912	247,101	264,235	281,850	300,082	3,010,875	4,181,055
Total	**6,347,660**	**7,225,089**	**5,932,389**	**8,122,084**	**11,291,847**	**48,439,972**	**87,359,041**

	Consolidated						
	October to December 2026	2027	2028	2029	2030	2031 to 2048	Total
As of September 30, 2026							
Liabilities							
Borrowings and financing	754,929	2,254,442	1,147,936	3,515,961	6,376,578	32,387,063	46,436,909
Interest on borrowings and financing	746,779	4,243,188	4,172,252	3,977,782	3,722,669	10,758,347	27,621,017
Trade payables and contractors	1,970,740	7,623	—	—	—	—	1,978,363
Services payable	2,753,664	111,974	—	—	—	—	2,865,638
Public-Private Partnership	79,689	239,066	239,066	239,066	239,066	2,283,689	3,319,642
Interest Public-Private Partnership	76,912	247,101	264,235	281,850	300,082	3,010,875	4,181,055
Total	**6,382,713**	**7,103,394**	**5,823,489**	**8,014,659**	**10,638,395**	**48,439,974**	**86,402,624**

Cross default

The Company has borrowings and financing agreements including cross-default clauses, i.e., the early maturity of any debt, by the creditor, may imply the early maturity of these agreements. The indicators are continuously monitored to avoid the execution of these clauses, and the most restrictive ratios are shown in Note 18 (c).

(d) Derivative financial instruments

Under the Financial Risk Management Policy and the Derivatives Transactions Program, which aim to manage financial risks and mitigate exposure to market variables that impact assets, liabilities, and/or cash flows, the Company enters into hedging instruments, especially for its foreign-currency financing, reducing the effects of undesirable fluctuations from these variables on its transactions.

Criteria and guidelines for financial risk management were established to mitigate imbalances between assets and liabilities that have some sort of indexation exclusively to hedge the Company's indexed assets and liabilities that present some mismatch, without characterizing financial leverage.

The Company uses risk ratings disclosed by Standard & Poor's, Moody's, or Fitch to support and complement the analysis and judgment of banking risk.

5.2 Capital Management

The Company's objectives in managing capital are to ensure the Company's ability to continue increasing investments in infrastructure, provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Capital is monitored based on the financial leverage ratio, which corresponds to net debt divided by total capital (shareholders and providers of capital). Net debt corresponds to total borrowings and financing less cash and cash equivalents and financial investments. Total capital is calculated as total equity plus net debt, as shown in the statement of financial position.

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Total borrowings and financing (Note 18)	46,992,416	40,301,603	46,436,909	40,142,347
(-) Cash and cash equivalents (Note 7)	(3,595,902)	(4,569,998)	(4,108,028)	(4,663,226)
(-) Financial investments (Note 8)	(4,985,158)	(7,693,630)	(5,074,767)	(7,707,745)
Net debt	**38,411,356**	**28,037,975**	**37,254,114**	**27,771,376**
Total equity	**46,719,527**	**42,401,124**	**46,719,527**	**42,401,124**
Total capital (shareholders plus providers of capital)	85,130,883	70,439,099	83,973,641	70,172,500
Total	**45%**	**40%**	**44%**	**40%**

6 Significant accounting estimates and judgments

The preparation of the quarterly information requires Management to disclose judgments (except for those that involve estimates) that have a significant impact on the amounts recognized based on experience and other factors deemed as relevant, which affect the amounts of assets and liabilities and present results that may differ from the actual results.

The Company establishes estimates and assumptions concerning the future, which are reviewed on a timely basis. Such accounting estimates, by definition, may differ from the actual results. The effects arising from the reviews of the accounting estimates are recognized in the period in which the estimates are reviewed.

The Company assessed the main accounting policies that involve judgments, except for those that involve estimates, and concluded that none of them have a significant effect.

The areas that require a higher level of judgment and greater complexity are disclosed below. The assumptions and estimates for each of these areas, when applicable, are presented in the related notes:

Area	Reference
Unbilled revenue	Note 10
Allowance for doubtful accounts	Note 10 (c)
Contract assets, intangible assets, and financial assets arising from concession contracts	Notes 13, 14 and 15
Assessment of the recoverable amount of non-financial assets (impairment)	Note 14
Derivative financial instruments	Note 20
Deferred income and social contribution taxes	Note 23
Provisions	Note 24
Pension obligations – Pension plans	Note 27

7 Cash and cash equivalents

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Cash and banks	50,365	2,185	562,491	95,411
Cash equivalents	3,545,537	4,567,813	3,545,537	4,567,815
Total	**3,595,902**	**4,569,998**	**4,108,028**	**4,663,226**

Cash and cash equivalents include cash, bank deposits, and high-liquidity short-term financial investments, mainly represented by daily liquidity CDBs (divided between Banco Itaú, Banco Santander, Banco Bradesco, and Banco do Brasil), whose original maturities or intention of realization are equal to or less than three months, which are readily convertible into a known cash amount and subject to an insignificant risk of change in value.

Of the total balance presented in this item as of September 30, 2026, 99.75% refers to the amounts held at Banco Itaú, Banco Santander, and Banco Bradesco.

As of September 30, 2026, the average yield of cash equivalents corresponded to 100.2% of the CDI (99.66% as of December 31, 2025).

8 Financial investments

(a) Current

The Company has financial investments in CDB, with daily liquidity, which it does not intend to use in the next three months, as shown below:

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Banco BV	—	169	—	169
Banco Bradesco	—	1,118,026	—	1,118,026
Banco Santander S/A	359,880	3,699,510	359,880	3,699,510
Banco BTG Pactual S/A	2,955,868	2,132,826	2,955,868	2,132,826
Banco Itaú	747,423	—	811,856	—
Banco do Brasil S/A	88,060	83,594	113,236	97,709
Brazilian Federal Savings Bank	32,856	30,206	32,856	30,206
XP Investimentos	213,108	215,002	213,108	215,002
Banco Citibank	587,963	414,297	587,963	414,297
Total	**4,985,158**	**7,693,630**	**5,074,767**	**7,707,745**

As of September 30, 2026, the average yield of the financial investments corresponded to 100.2% of the CDI (99.66% as of December 31, 2025).

9 Restricted cash

Restricted cash balances refer to amounts held by the Company as a result of contractual obligations and specific agreements. As of September 30, 2026, and December 31, 2025, restricted cash operations were R$ 15,720 and R$ 9,575, respectively.

10 Trade receivables

(a) Statement of financial position details

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Private sector:				
General (i) and special customers (ii)	2,708,368	2,431,979	2,759,823	2,436,976
Agreements (iii)	124,505	343,747	124,854	343,747
	2,832,873	2,775,726	2,884,677	2,780,723
Governmental entities:				
Municipal	588,734	1,186,815	589,697	1,186,531
Federal	2,208	2,670	2,211	2,670
Agreements (iii)	109,323	274,508	109,323	274,508
	700,265	1,463,993	701,231	1,463,709
Wholesale customers – Municipal governments: (iv)				
Mogi das Cruzes	5,762	9,149	5,762	9,149
São Caetano do Sul	45,733	26,884	45,733	26,884
São Caetano do Sul - Agreement	49,700	51,589	49,700	51,589
Total wholesale customers – Municipal governments	101,195	87,622	101,195	87,622
Unbilled supply (v)	1,116,597	1,155,475	1,118,282	1,157,382
Sub-total	**4,750,930**	**5,482,816**	**4,805,385**	**5,489,436**
Allowance for doubtful accounts	(811,765)	(817,443)	(813,185)	(817,443)
Total	**3,939,165**	**4,665,373**	**3,992,200**	**4,671,993**
Current	3,740,921	4,406,829	3,793,956	4,413,449
Non-current	198,244	258,544	198,244	258,544
Total	**3,939,165**	**4,665,373**	**3,992,200**	**4,671,993**

(i) General customers: residential and small and mid-sized companies;
(ii) Special customers: large consumers, industrial and commercial customers, condominiums and special billing customers (fixed demand agreements, industrial waste, wells, among others);
(iii) Agreements: installment payments of past-due receivables, plus inflation adjustment and interest, according to the agreements;
(iv) Wholesale basis customers - Municipal governments: this balance refers to the sale of treated water to municipalities, which are responsible for distributing to, billing, and charging end consumers.
(v) Unbilled Supplies: represents revenue incurred, for which the service has been provided but has not yet been billed by the end of each period, and is recognized as trade receivables based on monthly estimates.

(b) The aging of trade receivables is as follows:

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Current	**2,766,834**	**2,960,281**	**2,818,276**	**2,963,070**
Past-due:				
Up to 30 days	753,299	747,338	754,575	748,559
From 31 to 60 days	243,920	308,672	244,578	309,579
From 61 to 90 days	136,239	228,767	136,543	229,559
From 91 to 120 days	210,019	242,688	210,278	243,256
From 121 to 180 days	215,913	276,103	216,269	276,446
From 181 to 360 days	156,117	226,600	156,277	226,600
Over 360 days	268,589	492,367	268,589	492,367
Total Past Due	**1,984,096**	**2,522,535**	**1,987,109**	**2,526,366**
Total	**4,750,930**	**5,482,816**	**4,805,385**	**5,489,436**

(c) Allowance for doubtful accounts ("ADA")

Changes in assets	Individual		Consolidated	
	January to September 2026	January to September 2025	January to September 2026	January to September 2025
Balance at the beginning of	**817,443**	**1,248,209**	**817,443**	**1,248,209**
Losses/(reversals)	78,163	(103,559)	78,541	(103,559)
Recoveries	(83,841)	(279,062)	(83,857)	(279,062)
Business combination	—	—	1,058	—
Balance at the end of year	**811,765**	**865,588**	**813,185**	**865,588**

Reconciliation of estimated / historical losses in profit or loss - accounts receivable and related parties	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Write-offs	(170,130)	(375,732)	(17,155)	(363,531)
(Losses)/reversals with state entities - related parties	7,406	(5,423)	10,595	9,796
(Losses)/reversals with the private sector/government	(19,559)	(78,163)	156,860	103,559
Recoveries	23,156	83,841	202,108	279,062
Amount recorded as expense (Note 33)	**(159,127)**	**(375,477)**	**352,408**	**28,886**

The accompanying notes are an integral part of these financial statements.

Reconciliation of estimated / historical losses in profit or loss - accounts receivable and related parties	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Write-offs	(170,514)	(376,486)	(17,114)	(364,059)
(Losses)/reversals with state entities - related parties	7,406	(5,423)	10,595	9,796
(Losses)/reversals with the private sector/government	(19,441)	(78,541)	156,860	103,559
Recoveries	23,172	83,857	202,108	279,062
Amount recorded as expense (Note 33)	**(159,377)**	**(376,593)**	**352,449**	**28,358**

The Company does not have customers individually accounting for 10% or more of its total revenues.

(d) Registered warrants

SABESP has registered warrants issued as a result of final and unappealable lawsuits for the collection of unpaid water and sewage bills from public entities. These bills are covered in full by ADA, and the restated corresponding amounts appraised according to the respective registered warrants are not recognized due to uncertainties about their realization.

Accordingly, the reversal of the ADA for the original bills and their restatement are recognized when uncertainties related to their realization are mitigated, i.e. when the realizable value is determinable due to the predictability of the commencement of their receipt, without uncertainties or relevant discussions about the amounts involved or through negotiation with third parties.

Additionally, SABESP negotiated registered warrants related to overdue bills with the municipalities of Guarulhos, Santo André, and Mauá in previous fiscal years, which remain suspended for serving as collateral for the provision of services in these municipalities.

As of December 31, 2025, the Company held R$ 814,290 in recognized registered warrants. During the nine-month period ended September 30, 2026, these registered warrants were received in full, of which R$ 144,070 was received in the third quarter, net of income tax. Accordingly, as of September 30, 2026, there is no outstanding balance of registered warrants receivable.

11 Related-party balances and transactions

(a) São Paulo State

(i) Accounts receivable, interest on equity, revenue, expenses and financial receipts

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Current				
Accounts receivable:				
Sanitation services	200,628	163,759	200,731	163,865
Allowance for losses	(48,176)	(42,753)	(48,176)	(42,753)
Reimbursement of additional retirement and pension benefits paid				
Monthly flow	19,557	32,141	19,557	32,141
GESP Agreement – 2015	136,057	123,135	136,057	123,135
Total current	**308,066**	**276,282**	**308,169**	**276,388**
Non-current				
Agreement for the installment payment of sanitation services	1,361	1,361	1,361	1,361
Reimbursement of additional retirement and pension benefits paid				
GESP Agreement – 2015	814,654	861,421	814,654	861,421
Total non-current	**816,015**	**862,782**	**816,015**	**862,782**
Total receivable	**1,124,081**	**1,139,064**	**1,124,184**	**1,139,170**
Assets:				
Sanitation services	153,813	122,367	153,916	122,473
Reimbursement of additional retirement and pension benefits paid	970,268	1,016,697	970,268	1,016,697
Total	**1,124,081**	**1,139,064**	**1,124,184**	**1,139,170**
Liabilities:				
Dividends and interest on capital payable	**428,681**	**428,681**	**428,681**	**428,681**

As a subsequent event after the end of the reporting period, on October 2, 2026, the Company settled in full outstanding dividends payable to the State of São Paulo.

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Revenue from sanitation services	256,504	749,643	236,811	712,134
Payments received from related parties	(318,873)	(695,050)	(232,155)	(674,565)
Reimbursement received referring to Law No. 4,819/1958	(56,688)	(169,596)	(51,794)	(224,874)

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Revenue from sanitation services	256,593	749,847	236,875	712,322
Payments received from related parties	(318,873)	(695,050)	(232,155)	(674,565)
Reimbursement received referring to Law No. 4,819/1958	(56,688)	(169,596)	(51,794)	(224,874)

The information below refers to the Individual and Consolidated balances and transactions.

(ii) Disputed amounts

As of September 30, 2026, and December 31, 2025, the disputed amounts between SABESP and the São Paulo State, referring to additional retirement and pension benefits paid (Law No. 4,819/1958), totaled R$ 1,906,476 and R$ 1,808,631, respectively, and an ADA was recognized for the total amount.

(iii) Actuarial Liability

The Company recognized an actuarial liability corresponding to additional retirement and pension benefits provided to retired employees and pensioners of the Go. As of September 30, 2026, and December 31, 2025, the amounts corresponding to such actuarial liability were R$ 2,048,351 and R$ 2,040,647, respectively. Of the total paid, the São Paulo State reimburses approximately 50%. For detailed information on additional retirement and pension benefits, see Note 27.

(iv) Agreements with reduced tariffs for Federal, State and Municipal Entities that join the Rational Water Use Program ("PURA")

The Company maintains joinder agreements to the PURA Program with public entities operating in the São Paulo State. The purpose of the program is to promote the conscious use of water, granting participating entities a 25% tariff discount, provided that they are in a regular situation of compliance and meet the established goals.

(v) Guarantees

The São Paulo State provides guarantees for some of the Company's borrowings and financing and does not charge any related fees, see Note 18.

(vi) State Fund for Water Resources ("FEHIDRO")

The Company has financing agreements under FEHIDRO. The funds are aimed at the execution of works and sewage services. As of September 30, 2026, the balance of these financings was R$ 963, recorded under the "Other" line in borrowings and financing (R$ 938 as of December 31, 2025).

(b) Non-operating assets

As of September 30, 2026 and December 31, 2025, the Company had an amount of R$ 2,477 and R$ 3,521, respectively, related to land and lent structures under free lease agreements.

(c) SABESPREV

The Company sponsors a defined benefit plan (G1 Plan), which is operated and administered by SABESPREV. The net actuarial commitment recognized until September 30, 2026 was R$ 77,755 (R$ 99,514 as of December 31, 2025). See Note 27.

(d) Key Management Personnel Compensation

The expenses related to the compensation of key management personnel were the following:

Compensation	January to September 2026	January to September 2025
Short-term benefits to employees and key management	26,261	23,590
Share-based payments (*)	-	22,618
Total compensation	**26,261**	**46,208**

(*) Refers to shares granted during the period. See note 29 (c).

(e) Águas de Andradina

As of September 30, 2026, the balance of principal and interest of the loan agreement entered into between the parties was R$ 5,341, recorded under "Other assets" in current assets (R$ 4,718 in current assets as of December 31, 2025), at DI + 3% p.a.

This loan agreement was executed on August 17, 2021 and will be settled with the purchase and sale transaction.

(f) Equatorial S.A.

In July 2024, Equatorial Participações e Investimentos IV S.A., controlled by Equatorial S.A., acquired shares representing 15% (fifteen percent) of the share capital of SABESP. In December 2024, Equatorial S.A. absorbed its subsidiary, becoming the direct holder of the equity interest in SABESP. As of December 31, 2025, the balance of dividends and interest on equity payable was R$ 348,402, which was fully settled in 2026.

(g) SABESP Luxembourg ("SABESP Lux")

On August 1, 2025, the Company issued the 36th issue of simple non-convertible unsecured debentures, in the total amount of 2,815,700, with a unit par value of R$ 1, with maturity in 2030 and a yield of IPCA + 9.28% p.a. Of these debentures, 2,765,700 were acquired by SABESP Lux (98.22% of the total securities of this issue). This transaction involved entering into a derivative instrument swapping the yield for CDI (see Note 20).

(h) EMAE

EMAE intended to receive credit and financial compensation for alleged past and future losses of electricity generation due to water abstraction and compensation for costs already incurred and to be incurred with the operation, maintenance and inspection of Guarapiranga and Billings reservoirs used by SABESP in its operations.

On October 21, 2016, a Private Instrument of Transaction and Other Covenants was signed, with the purpose of definitively ending the disputes, and SABESP remained authorized to use said reservoirs.

As of September 30, 2026, the outstanding balance of the agreement amounted to R$ 10,562 and R$ 115,123 (R$ 9,745 and R$ 105,884 as of December 31, 2025), recognized under "Other obligations" in the Company's current and non-current liabilities, respectively.

As a result of the acquisition of EMAE's control, consummated on January 21, 2026 (see note 4), the balances and obligations arising from this agreement, as transactions between companies that are part of the same economic group, are fully eliminated in the consolidated financial statements.

12 Investments

The following are events in the period that are related to investees:

SABESP Participações S.A.

On January 30, 2026, SABESP Participações S.A., a wholly-owned subsidiary of the Company, approved a capital increase of R$ 15,648, through the issue of 15,648,701 common shares, subscribed and paid in by the Company.

The payment was made through the contribution of the equity interests previously held directly by the Company in the affiliates Águas de Andradina S.A. and Águas de Castilho S.A., corresponding to 30% of the capital of each company, valued at book value, based on a report prepared by an independent appraiser, pursuant to Law No. 6,404/76. Of the total, R$ 12,201 refer to the interest in Águas de Andradina S.A. and R$ 3,447 to the interest in Águas de Castilho S.A.

As a result of this transaction, SABESP began to indirectly hold such investments through SABESP Participações. Refers to an intra-group corporate reorganization, which did not result in an effect on the Company's cash, shareholders' equity or consolidated results.

EMAE

With the EMAE control acquisition, as well as with the additional acquisition of shares held by non-controlling shareholders, between January and May 2026, the Company became the holder of 79.70% of said company. For further details, see Note 4.

The Company continued to acquire additional shares until, in the third quarter of 2026, an Extraordinary Shareholders' Meeting approved the incorporation by SABESP of all EMAE shares not held by SABESP. In consideration therefor, EMAE shareholders received common shares issued by SABESP at an exchange ratio of 1.3195 SABESP common shares for each EMAE common or preferred share held on the effective date of the share incorporation. For further details, see Note 4.

Águas de Castilho

On May 30, 2026, the interest in the joint venture, Águas de Castilho, increased from 30% to 100% and Águas de Castilho became a subsidiary on this date (see Note 4). Águas de Castilho operates in the provision of public water supply and sewage services in the Municipality of Castilho, State of São Paulo. The company is not a listed entity.

Fótons de São George, Fótons de São Jenaro and Fótons de São Paulino Consortium

During the period, the Company formed seven consortiums with Fótons de São George, Fótons de São Jenaro and Fótons de São Paulino to enable self-production of electricity through leasing arrangements, with the electricity generated being intended for the consortium members' own consumption. The arrangement was classified as a joint operation, in which the Company holds interests of 97.5%, 99.9% and 99.9%, respectively. The agreements provide for the supply of electricity over a 15-year term, and the transactions were approved by CADE.

SABESP holds stakes in the following investees:

				Direct interest		Indirect interest	Equity		Profit (loss) for the period	
Name	Country	Main Activity	Relationship	September 30, 2026	December 31, 2025	September 30, 2026	September 30, 2026	December 31, 2025	January to September 2026	January to September 2025
Sesamm	Brazil	Sanitation	Affiliate	36.00 %	36.00 %	— %	109,134	91,455	17,680	13,501
Águas de Andradina (*)	Brazil	Sanitation	Joint venture	— %	30.00 %	30.00 %	43,999	41,291	3,778	2,720
Águas de Castilho (*)	Brazil	Sanitation	Subsidiary	— %	30.00 %	100.00 %	13,578	12,060	2,207	3,037
Attend Ambiental	Brazil	Sanitation	Affiliate	45.00 %	45.00 %	— %	54,324	60,961	26,703	25,673
Aquapolo Ambiental	Brazil	Sanitation	Affiliate	49.00 %	49.00 %	— %	186,549	143,988	42,561	27,882
Paulista Geradora de Energia	Brazil	Energy generation	Affiliate	25.00 %	25.00 %	— %	21,743	22,769	(1,243)	332
Cantareira SP Energia	Brazil	Energy generation	Affiliate	49.00 %	49.00 %	— %	11,315	10,975	341	208
Barueri Energia Renovável	Brazil	Energy generation	Affiliate	20.00 %	20.00 %	— %	251,726	252,212	(486)	(2,417)
SABESP Luxembourg	Luxembourg	Financing	Subsidiary	100.00 %	100.00 %	— %	8,376	8,452	368	2,073
SABESP Participações	Brazil	*Holding*	Subsidiary	100.00 %	100.00 %	— %	118,389	85,001	17,740	—
SABESP Olímpia	Brazil	Sanitation	Subsidiary	100.00 %	100.00 %	— %	170,029	162,670	7,358	4,167
EMAE	Brazil	Electricity	Subsidiary	100.00 %	— %	— %	698,114	—	103,291	—
Concessionária Sabesp URAE-1	Brazil	Sanitation	Subsidiary	100.00 %	100.00 %	— %	1	1	—	—
Fótons de São George I, II, III, IV and V	Brazil	Energy generation	Joint operation	97.50 %	— %	— %	(**)	(**)	(**)	(**)
Fótons de São Jenaro	Brazil	Energy generation	Joint operation	99.90 %	— %	— %	(**)	(**)	(**)	(**)
Fótons de São Paulino	Brazil	Energy generation	Joint operation	99.90 %	— %	— %	(**)	(**)	(**)	(**)

(*) Interest directly held by Sabesp Participações.
(**) Assets, liabilities, revenue, and expenses are consolidated in the proportion specified in the contract.

The balances of investments and the respective changes are as follows

	Individual								
	Investments		Additions	Write-off	Dividends	Comprehensive income	Equity Accounting		
	September 30, 2026	December 31, 2025	January to September 2026	January to September 2026	January to September 2026	January to September 2026	January to September 2026	(*)	January to September 2025
Sesamm	39,288	32,924	—	—	—	—	6,364	—	4,860
Águas de Andradina	—	12,387	—	(12,201)	—	—	(186)	—	817
Águas de Castilho	—	3,618	—	(3,447)	—	—	(171)	—	911
Attend Ambiental	24,447	27,433	—	—	(15,003)	—	12,017	—	11,553
Aquapolo Ambiental	91,410	70,555	—	—	—	—	20,855	—	13,662
Paulista Geradora de Energia	5,437	5,693	—	—	—	—	(311)	55	(597)
Cantareira SP Energia	5,545	5,378	—	—	—	—	167	—	108
Barueri Energia Renovável	50,346	50,443	—	—	—	—	(97)	—	666
SABESP Luxembourg	8,376	8,452	—	—	—	(444)	368	—	2,073
SABESP Participações	118,389	85,001	15,649	—	—	—	17,739	—	-
SABESP Olímpia	170,029	162,670	—	—	—	—	7,359	—	4,164
EMAE	698,114	—	616,019	—	—	—	82,095	—	—
SABESP URAE-1	1	1	—	—	—	—	—	—	—
Total	**1,211,382**	**464,555**	**631,668**	**(15,648)**	**(15,003)**	**(444)**	**146,199**	**55**	**38,217**
Other investments (**)	533,400	29,533							
Total	**1,744,782**	**494,088**							

(*) The amount presented refers to changes in the equity of the investee, as its financial statements for the year ended December 31, 2025 were issued after the disclosure of SABESP's financial statements.
(**) Of the amount shown in this line, R$ 504,910 refers to the goodwill/identifiable asset acquired in the EMAE acquisition. See Note 4 for further details.

The accompanying notes are an integral part of these financial statements.

	Consolidated							
	Investments		Additions	Dividends	Reclassification (**)	Equity Accounting		
	September 30, 2026	December 31, 2025	January to September 2026	January to September 2026	January to September 2026	January to September 2026	(*)	January to September 2025
Sesamm	39,288	32,924	—	—	—	6,364	—	4,860
Águas de Andradina	13,200	12,387	—	(320)	—	1,133	—	817
Águas de Castilho	—	3,618	8,920	(207)	(12,743)	412		911
Attend Ambiental	24,447	27,433	—	(15,003)	—	12,017	—	11,553
Aquapolo Ambiental	91,410	70,555	—	—	—	20,855	—	13,662
Paulista Geradora de Energia	5,437	5,693	—	—	—	(311)	55	(597)
Cantareira SP Energia	5,545	5,378	—	—	—	167	—	108
Barueri Energia Renovável	50,346	50,443	—	—	—	(97)	—	666
Total	**229,673**	**208,431**	**8,920**	**(15,530)**	**(12,743)**	**40,540**	**55**	**31,980**
Other investments	28,491	45,927						
Total	**258,164**	**254,358**						

(*) The amount presented refers to changes in the equity of the investee, as its financial statements for the year ended December 31, 2025 were issued after the disclosure of SABESP's financial statements.
(**) The Company acquired control of the investee on May 30, 2026, as presented in note 4.

13 Contract asset and other concession assets

	Individual				
	December 31, 2025	Additions (i)	Transfers to intangible assets (ii)	Transfer to the concession's financial assets	September 30, 2026 (iii)
Contract asset and other concession assets	11,006,489	13,249,243	(2,043,058)	(535,627)	21,677,047

	Consolidated					
	December 31, 2025	Additions (i)	Transfers to intangible assets (ii)	Transfer to the concession's financial assets	Business combination	September 30, 2026 (iii)
Contract asset and other concession assets	11,018,516	13,252,434	(2,044,379)	(535,627)	492	21,691,436

	Individual					
	December 31, 2024	Additions	Transfers	Transfers to intangible assets	Transfer to the concession's financial assets	September 30, 2025
Contract asset and other concession assets	4,872,410	10,306,224	102	(2,877,679)	(899,967)	11,401,090

	Consolidated						
	December 31, 2024	Additions	Transfers	Transfers to intangible assets	Transfer to the concession's financial	Business combination	September 30, 2025
Contract asset and other concession assets	4,877,667	10,311,786	102	(2, 877,679)	(899,967)	-	11,411,909

(i) The largest additions in the period were located in the municipalities of São Paulo, Guarulhos, and Guarujá, in the amounts of R$ 4,223,124, R$ 1,097,685 and R$ 420,379, respectively. Furthermore, the Company recognizes in the additions other concession assets:

Other concession assets (changes)	Individual	Consolidated
Other additions (iv)	2,081,778	2,081,778
Construction revenue (Note 32) (v)	11,167,465	11,170,656
Total additions	**13,249,243**	**13,252,434**

(ii) The largest transfers in the period were located in the municipalities of São Paulo, Guarulhos, and Praia Grande, totaling R$ 1,140,309, R$ 195,954, and R$ 154,129, respectively.

(iii) This line item primarily consists of R$ 3,427,933 in advances to construction suppliers and R$ 18,249,016 in construction in progress (As of September 2025, R$ 1,956,117 related to advance payments and R$ 9,444,972 related to work in progress). Among the projects under development, the most significant are those located in the municipalities of São Paulo (R$ 6,341,028), Guarulhos (R$ 1,670,651) and Itaquaquecetuba (R$ 585,582).

(iv) Refers to other additions that did not have construction revenue as a corresponding offset, consisting mainly of advances to construction suppliers, in the amount of R$ 1,600,235, inventories, software, and others in the amount of R$ 481,543.

(v) Note 32, in the consolidated financial statements, includes an amount of R$ 79,632 related to EMAE's construction revenue, for which there is no corresponding contract asset balance. See Note 25 for further details.

As of September 30, 2026, and December 31, 2025, the contract asset and other concession assets had no amounts recognized as right-of-use leases.

(a) Capitalization of interest and other finance charges

The Company capitalizes interest, inflation adjustments, and exchange rate changes in contract assets and other concession assets during the construction period. From January to September 2026, the Company capitalized R$ 820,072 (R$ 683,923 from January to September 2025).

(b) Expropriations

As a result of the construction of priority projects related to water and sewage systems, the Company is required to expropriate third-party properties, whose owners are compensated either amicably or in court.

The costs of such expropriations are recorded in the contract asset and other concession assets during the execution of the works. From July to September and from January to September 2026, the total amount referring to expropriations was R$ 9,379 and R$ 21,043, respectively (from July to September and from January to September 2025 – R$ 20,192 and R$ 37,883, respectively).

14 Intangible assets

(a) Statement of financial position details

	Individual					
	September 30, 2026			December 31, 2025		
	Cost	Amortization	Net	Cost	Amortization	Net
Intangible assets arising from:						
Concession agreements - others	145,337	(64,359)	80,978	135,470	(60,381)	75,089
Contract Commitments (i)	4,437,857	(802,481)	3,635,376	4,437,857	(707,736)	3,730,121
Concession Agreements - URAE-1	71,249,814	(25,115,151)	46,134,663	69,281,545	(23,335,074)	45,946,471
Software license of use	1,627,676	(1,037,342)	590,334	1,696,773	(1,145,671)	551,102
Right of use – other assets	244,562	(226,626)	17,936	240,646	(188,678)	51,968
Total	**77,705,246**	**(27,245,959)**	**50,459,287**	**75,792,291**	**(25,437,540)**	**50,354,751**

	Consolidated					
	September 30, 2026			December 31, 2025		
	Cost	Amortization	Net	Cost	Accumulated Amortization	Net
Intangible assets arising from:						
Concession agreements - New contracts	149,575	(14,438)	135,137	148,000	(10,275)	137,725
Concession agreements - Others	164,607	(71,119)	93,488	135,470	(60,381)	75,089
Contract Commitments (i)	4,437,857	(802,481)	3,635,376	4,437,857	(707,736)	3,730,121
Concession Agreements - URAE-1	71,249,814	(25,115,151)	46,134,663	69,281,545	(23,335,074)	45,946,471
Software license of use	1,659,966	(1,050,528)	609,438	1,696,773	(1,145,671)	551,102
Right of use – other assets	245,102	(227,115)	17,987	240,646	(188,681)	51,965
Goodwill/Identifiable asset	536,138	—	536,138	—	—	—
Total	**78,443,059**	**(27,280,832)**	**51,162,227**	**75,940,291**	**(25,447,818)**	**50,492,473**

(i) With the enactment of the Basic Sanitation Law in 2007, contract renewals began to be executed through program agreements, under which the Company assumed assets and socio-environmental obligations and recognized them as intangible assets, which are amortized on a straight-line basis over the term of the agreements.

(b) Changes

	Individual						
	December 31, 2025	Additions	Transfer of contract asset and other concession assets	Transfers	Write-offs and disposals	Amortization	September 30, 2026
Intangible assets arising from:							
Concession agreements – Others	75,089	—	10,310	—	(6)	(4,415)	80,978
Contract Commitments	3,730,121	—	—	—	—	(94,745)	3,635,376
Concession agreements URAE-1	45,946,471	108,789	1,819,061	75,496	(1,693)	(1,813,461)	46,134,663
Software license of use	551,102	—	213,687	7,324	(27,609)	(154,170)	590,334
Right of use – other assets	51,968	3,916	—	—	—	(37,948)	17,936
Total	**50,354,751**	**112,705**	**2,043,058**	**82,820**	**(29,308)**	**(2,104,739)**	**50,459,287**

	Consolidated							
	December 31, 2025	Additions	Transfer of contract asset	Transfers	Write-offs and disposals	Amortization	Business combination (Note 4)	September 30, 2026
Intangible assets arising from:								
Concession agreements - New contracts	137,725	—	672	—	—	(3,707)	447	135,137
Concession agreements - Others	75,089	227	10,963	(6)	(209)	(5,012)	12,436	93,488
Contract Commitments	3,730,121	—	—	—	—	(94,745)	—	3,635,376
Concession agreements URAE-1 (*)	45,946,471	108,789	1,819,061	75,496	(1,693)	(1,813,461)	—	46,134,663
Software license of use	551,102	338	213,683	7,329	(27,605)	(154,661)	19,252	609,438
Right of use – other assets	51,965	3,958	—	—	—	(38,047)	111	17,987
Goodwill/Identifiable asset	—	—	—	—	—	—	536,138	536,138
Total	**50,492,473**	**113,312**	**2,044,379**	**82,819**	**(29,507)**	**(2,109,633)**	**568,384**	**51,162,227**

(*) As of September 30, 2026, the lines concession agreement – URAE-1 included leases totaling R$ 173,913 (R$ 154,449 as of December 31, 2025). Also on this date, the accounting balance of intangible assets, contract assets, and financial assets of the concession aimed at URAE-1 amounted to R$ 89,839,905, accounting for 93.47% of the consolidated amount.

	Individual						
	December 31, 2024	Additions	Transfer of contract asset and other concession assets	Transfers	Write-offs and disposals	Amortization	September 30, 2025
Intangible assets arising from:							
Concession agreements – Others	59,492	—	2,145	(1,695)	—	(2,369)	57,573
Contract Commitments	3,849,759	—	—	—	—	(96,360)	3,753,399
Concession agreements URAE-1 (*)	39,956,194	2,665	2,783,096	8,310	(65,210)	(1,328,715)	41,356,340
Software license of use	638,287	—	92,438	—	—	(142,490)	588,235
Right of use – other assets	124,736	541	—	—	—	(55,534)	69,743
Total	**44,628,468**	**3,206**	**2,877,679**	**6,615**	**(65,210)**	**(1,625,468)**	**45,825,290**

	Consolidated						
	December 31, 2024	Additions	Transfer of contract asset	Transfers	Write-offs and disposals	Amortization	September 30, 2025
Intangible assets arising from:							
Concession agreements - New contracts	142,656	—	—	—	—	(3,700)	138,956
Concession agreements - Others	59,492	—	2,145	(1,695)	—	(2,369)	57,573
Contract Commitments	3,849,759	—	—	—	—	(96,360)	3,753,399
Concession agreements URAE-1 (*)	39,956,194	2,665	2,783,096	8,310	(65,210)	(1,328,715)	41,356,340
Software license of use	638,287	—	92,438	—	—	(142,490)	588,235
Right of use – other assets	124,736	541	—	—	—	(55,534)	69,743
Total	**44,771,124**	**3,206**	**2,877,679**	**6,615**	**(65,210)**	**(1,629,168)**	**45,964,246**

(*) As of September 30, 2025, the line URAE-1 concession agreement included leases totaling R$ 311,397 (R$ 338,740 as of December 31, 2024), respectively.

(c) Amortization of intangible assets

The average amortization rate was 3.63% and 3.0% as of September 30, 2026 and 2025, respectively.

(d) Leases and right of use

	Individual and Consolidated	
Nature	September 30, 2026	December 31, 2025
Leases - Concession agreement URAE-1		
Cost	404,978	405,245
Accumulated amortization	(231,065)	(250,796)
(=) Net	**173,913**	**154,449**
Right of use - Other assets		
Vehicles	216,429	216,428
Properties	28,057	24,142
Equipment	76	76
Accumulated amortization	(226,626)	(188,678)
(=) Net	**17,936**	**51,968**
Total - Leases and right of use	**191,849**	**206,417**

The lease liability corresponds to total future fixed lease payments, adjusted to present value, considering an incremental borrowing rate. For further information, see liabilities in Note 18.

The table below shows the impact on the Company's profit or loss:

	Individual and Consolidated	
	September 30, 2026	September 30, 2025
Right of use amortization	(42,572)	(82,876)
Financial result – Interest expense and inflation adjustment	(87,530)	(113,422)
Expenses of short-term and low-value leases	(31,203)	(16,232)
Decrease in profit for the period	**(161,305)**	**(212,530)**

(e) Performance Agreements

The accounting balances of current agreements recorded in the contract assets and other concession assets and intangible assets are as follows:

	Individual and Consolidated	
	September 30, 2026	December 31, 2025
Contract asset and other concession assets	347,865	601,064
Intangible assets	727,400	1,077,363
Total	**1,075,265**	**1,678,427**

As of September 30, 2026, and December 31, 2025, the obligations assumed by the Company are as follows:

	Individual and Consolidated					
	September 30, 2026			December 31, 2025		
	Current liabilities	Non-current liabilities	Total liabilities	Current liabilities	Non-current liabilities	Total liabilities
Performance Agreements	97,746	1,200	98,946	120,776	6,151	126,927

15 Financial asset of the concession

With the completion of the privatization process and signing of the agreement with URAE-1 in July 2024, resulting in a single agreement covering 371 municipalities with a new expiration date in 2060, which provided greater legal security and granted an unconditional right to receive cash at the end of the concession, the Company recognized a modification in the agreement, leading to a bifurcation of concession assets considering the contractual right that reversible investments and not fully amortized by the end of the agreement must be compensated.

The impacts of Income and Social Contribution Taxes and PIS and Cofins are deferred until the time of their realization.

The change in the balance of the concession's financial asset is as follows:

	Individual			
	December 31, 2025	Transfer of contract asset (a)	Financial Asset of the Concession - Restatement (b)	September 30, 2026
Financial asset of the concession				
Concession Agreement - URAE-1	21,665,330	535,627	863,165	23,064,122

	Consolidated				
	December 31, 2025	Transfer of contract asset (a)	Financial Asset of the Concession - Restatement (b)	Business combination (Note 4)	September 30, 2026
Financial asset of the concession					
Concession Agreement - URAE-1	21,665,330	535,627	863,165	—	23,064,122
Other - EMAE	—	—	—	195,375	195,375
Total	**21,665,330**	**535,627**	**863,165**	**195,375**	**23,259,497**

	Individual and Consolidated			
	December 31, 2024	Transfer of contract asset (a)	Financial Asset of the Concession - Restatement (b)	September 30, 2025
Financial asset of the concession				
Concession Agreement - URAE-1	17,601,626	899,967	846,600	19,348,193

(a) Correspond to transfers (bifurcation) of contract assets and other concession assets to the concession's financial asset, which were previously recognized at their cost;
(b) Review of the financial asset considering the restatement using the IPCA, as this is the rate used by the regulatory agency for the adjustment of assets to be compensated.

16 Property, plant, and equipment

(a) Statement of financial position details

	Individual							
	September 30, 2026				December 31, 2025			
	Cost	Depreciation	Net	Useful life	Cost	Depreciation	Net	Useful life
Land	106,557	-	106,557	—	94,001	—	94,001	—
Buildings	135,594	(50,919)	84,675	50 years	134,818	(49,179)	85,639	50 years
Equipment	642,353	(380,625)	261,728	5 - 20 years	629,653	(346,037)	283,616	5 - 20 years
Transportation equipment	139,578	(27,292)	112,286	10 years	126,689	(18,394)	108,295	10 years
Furniture and fixtures	42,221	(20,877)	21,344	15 years	41,465	(19,141)	22,324	15 years
Energy generation infrastructure	166,338	(21,646)	144,692	15 - 20 years	165,100	(18,084)	147,016	15 - 20 years
Other	3,711	(728)	2,983	20 years	7,278	(620)	6,658	20 years
Property, plant and equipment in	255,859	—	255,859	—	143,242	—	143,242	—
Deactivations in progress	4,121	—	4,121	—	—	—	—	—
Total	**1,496,332**	**(502,087)**	**994,245**	**—**	**1,342,246**	**(451,455)**	**890,791**	**—**

	Consolidated							
	September 30, 2026				December 31, 2025			
	Cost	Depreciation	Net	Useful life	Cost	Depreciation	Net	Useful life
Land	110,860	—	110,860	—	94,001	—	94,001	—
Buildings	178,318	(51,803)	126,515	50 years	134,818	(49,179)	85,639	50 years
Equipment	693,397	(382,916)	310,481	5 - 20 years	629,653	(346,037)	283,616	5 - 20 years
Transportation equipment	139,651	(27,300)	112,351	10 years	126,689	(18,394)	108,295	10 years
Furniture and fixtures	42,485	(20,901)	21,584	15 years	41,465	(19,141)	22,324	15 years
Energy generation infrastructure	166,338	(21,646)	144,692	15 - 20 years	165,100	(18,084)	147,016	15 - 20 years
Reservoir, dams and pipelines	39,774	(5,567)	34,207	50 years	—	—	—	—
Other	13,219	(2,629)	10,590	20 years	7,278	(620)	6,658	20 years
Property, plant and equipment in	328,360	—	328,360	—	143,242	—	143,242	—
Deactivations in progress	4,121	—	4,121	—	—	—	—	—
Total	**1,716,523**	**(512,762)**	**1,203,761**	**—**	**1,342,246**	**(451,455)**	**890,791**	**—**

(b) Changes

	Individual					
	December 31, 2025	Additions	Transfers	Write-offs and disposals	Depreciation	September 30, 2026
Land	94,001	—	12,556	—	—	106,557
Buildings	85,639	—	1,885	(1,149)	(1,700)	84,675
Equipment	283,616	—	7,881	(36)	(29,733)	261,728
Transportation equipment	108,295	—	13,840	—	(9,849)	112,286
Furniture and fixtures	22,324	—	789	(25)	(1,744)	21,344
Energy generation infrastructure	147,016	—	5,900	—	(8,224)	144,692
Other	6,658	—	(3,537)	—	(138)	2,983
Property, plant and equipment in progress	143,242	221,703	(109,086)	—	—	255,859
Deactivations in progress	—	—	4,121	—	—	4,121
Total	**890,791**	**221,703**	**(65,651)**	**(1,210)**	**(51,388)**	**994,245**

	Consolidated						
	December 31, 2025	Additions	Transfers	Write-offs and disposals	Depreciation	Business combination	September 30, 2026
Land	94,001	—	12,576	—	—	4,283	110,860
Buildings	85,639	—	1,885	(1,154)	(2,584)	42,729	126,515
Equipment	283,616	—	7,881	(36)	(32,023)	51,043	310,481
Transportation equipment	108,295	—	13,840	—	(9,856)	72	112,351
Furniture and fixtures	22,324	—	789	(26)	(1,768)	265	21,584
Energy generation infrastructure	147,016	—	5,900	—	(8,224)	—	144,692
Reservoir, dams and pipelines	—	—	—	—	(5,567)	39,774	34,207
Other	6,658	94	(4,013)	—	(1,565)	9,416	10,590
Property, plant and equipment in progress	143,242	232,078	(108,629)	—	—	61,669	328,360
Deactivations in progress	—	—	4,121	—	—	—	4,121
Total	**890,791**	**232,172**	**(65,650)**	**(1,216)**	**(61,587)**	**209,251**	**1,203,761**

	Individual and Consolidated					
	December 31, 2024	Additions	Transfers	Write-offs and disposals	Depreciation	September 30, 2025
Land	94,751	62	(236)	—	—	94,577
Buildings	88,322	1,625	(648)	—	(1,581)	87,718
Equipment	171,875	34,068	17,501	(533)	(18,973)	203,938
Transportation equipment	23,600	55,977	3,996	—	(4,621)	78,952
Furniture and fixtures	23,600	1,298	1,905	(92)	(1,124)	25,587
Other	159,400	22,302	3,032	—	(6,519)	178,215
Total	**561,548**	**115,332**	**25,550**	**(625)**	**(32,818)**	**668,987**

17 Investment property

	Individual			
	December 31, 2025	Transfers	Depreciation	September 30, 2026
Investment properties	49,933	(38,455)	(3)	11,475
Total	**49,933**	**(38,455)**	**(3)**	**11,475**

	Consolidated				
	December 31, 2025	Transfers	Depreciation	Business combination	September 30, 2026
Investment properties	49,933	(38,455)	(3)	—	11,475
EMAE's assets (*)	—	—	—	316,589	316,589
Total	**49,933**	**(38,455)**	**(3)**	**316,589**	**328,064**

(*) It mainly relates to land and adjacent areas held by EMAE for rental income or capital appreciation and is not used in the generation or supply of electricity or for administrative purposes.

18 Borrowings and financing

Borrowings and financing outstanding balance	Individual					
	September 30, 2026			December 31, 2025		
Financial institution	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Debentures	1,140,334	25,006,479	26,146,813	2,764,582	20,230,117	22,994,699
Brazilian Federal Savings Bank	—	—	—	134,275	1,495,481	1,629,756
BNDES	—	—	—	259,341	564,501	823,842
IDB	289,669	2,410,864	2,700,533	307,349	2,680,484	2,987,833
IFC (*)	25,300	1,995,473	2,020,773	64,450	2,645,882	2,710,332
Leases (concession)	4,389	185,307	189,696	84,214	110,214	194,428
Leases (others)	65,317	8,841	74,158	72,440	9,627	82,067
Other	484	484	968	616	328	944
Interest	929,093	—	929,093	1,139,091	—	1,139,091
Total in local currency	**2,454,586**	**29,607,448**	**32,062,034**	**4,826,358**	**27,736,634**	**32,562,992**
Foreign currency						
IDB	61,128	1,012,150	1,073,278	56,573	973,833	1,030,406
IBRD	31,498	1,184,935	1,216,433	33,453	1,112,127	1,145,580
JICA	141,339	1,606,430	1,747,769	150,779	1,965,688	2,116,467
IFC	—	3,103,420	3,103,420	—	3,380,431	3,380,431
A/B Blue Bonds	—	7,589,302	7,589,302	—	—	—
Interest	200,180	—	200,180	65,727	—	65,727
Total in foreign currency	**434,145**	**14,496,237**	**14,930,382**	**306,532**	**7,432,079**	**7,738,611**
Total borrowings and financing	**2,888,731**	**44,103,685**	**46,992,416**	**5,132,890**	**35,168,713**	**40,301,603**

Borrowings and financing outstanding balance	Consolidated					
	September 30, 2026			December 31, 2025		
Financial institution	Current	Non-current	Total	Current	Non-current	Total
Local currency						
Debentures	1,140,335	21,957,117	23,097,452	2,764,582	17,282,427	20,047,009
Brazilian Federal Savings Bank	—	—	—	134,275	1,495,481	1,629,756
BNDES	283	281	564	259,341	564,501	823,842
IDB	289,669	2,410,864	2,700,533	307,349	2,680,484	2,987,833
IFC (*)	25,300	1,995,473	2,020,773	64,450	2,645,882	2,710,332
Leases (concession)	4,416	185,307	189,723	84,214	110,214	194,428
Leases (others)	66,538	11,331	77,869	72,440	9,627	82,067
Other	484	484	968	616	328	944
Interest	897,316	—	897,316	1,033,884	—	1,033,884
Total in local currency	**2,424,341**	**26,560,857**	**28,985,198**	**4,721,151**	**24,788,944**	**29,510,095**
Foreign currency						
IDB	61,128	1,012,150	1,073,278	56,573	973,833	1,030,406
IBRD	31,498	1,184,935	1,216,433	33,453	1,112,127	1,145,580
JICA	141,339	1,606,430	1,747,769	150,779	1,965,688	2,116,467
IFC	—	3,103,420	3,103,420	—	3,380,431	3,380,431
A/B Blue Bonds	—	7,589,302	7,589,302	—	—	—
Blue Bonds	—	2,503,729	2,503,729	—	2,828,508	2,828,508
Interest	217,780	—	217,780	130,860	—	130,860
Total in foreign currency	**451,745**	**16,999,966**	**17,451,711**	**371,665**	**10,260,587**	**10,632,252**
Total borrowings and financing	**2,876,086**	**43,560,823**	**46,436,909**	**5,092,816**	**35,049,531**	**40,142,347**

(*) The financing is a syndicate led by IFC, composed of the following financial institutions: Bank of Baroda, Bank of China, BBVA, BofA, Citi, Credit Agricole, ICBC.

Quotes as of September 30, 2026: US$ – R$ 5.1809; Yen – R$ 0.03294; EUR - R$ 5.8777 (as of December 31, 2025: US$ – R$ 5.5024; Yen – R$ 0.03514; Euro – R$ 6.4692).

The accompanying notes are an integral part of these financial statements.

Payment schedule – accounting balances as of September 30, 2026

Payment Schedule	Individual							
	October to December, 2026	2027	2028	2029	2030	2031	2032 to 2048	Total
Local currency								
Debentures	10,679	1,140,335	375,958	1,130,567	4,601,763	3,401,146	15,486,365	26,146,813
IDB	18,800	289,669	359,999	330,039	265,949	265,949	1,170,128	2,700,533
IFC	12,650	30,600	63,850	97,100	183,000	407,800	1,225,773	2,020,773
Leases	59,829	12,589	18,743	24,111	12,832	19,900	115,850	263,854
Other	121	484	363	-	-	-	-	968
Interest and other charges	493,939	435,154	-	-	-	-	-	929,093
Total in local currency	**596,018**	**1,908,831**	**818,913**	**1,581,817**	**5,063,544**	**4,094,795**	**17,998,116**	**32,062,034**
Foreign currency								
IDB	30,564	61,128	61,128	61,128	61,128	61,128	737,074	1,073,278
IBRD	-	31,498	31,498	83,636	83,636	83,636	902,529	1,216,433
JICA	4,755	188,377	235,416	235,416	163,324	163,324	757,157	1,747,769
IFC	-	-	-	1,553,205	1,550,215	-	-	3,103,420
Bonds - Sabesp	-	-	-	-	-	4,403,765	3,185,537	7,589,302
Interest and other charges	122,062	78,118	-	-	-	-	-	200,180
Total in foreign currency	**157,381**	**359,121**	**328,042**	**1,933,385**	**1,858,303**	**4,711,853**	**5,582,297**	**14,930,382**
Total	**753,399**	**2,267,952**	**1,146,955**	**3,515,202**	**6,921,847**	**8,806,648**	**23,580,413**	**46,992,416**

The accompanying notes are an integral part of these financial statements.

Payment Schedule	Consolidated							
	October to December, 2026	2027	2028	2029	2030	2031	2032 to 2048	Total
Local currency								
Debentures	10,679	1,140,335	375,958	1,130,567	1,552,400	3,401,146	15,486,367	23,097,452
BNDES	283	281	—	—	—	—	—	564
IDB	18,800	289,669	359,999	330,039	265,949	265,949	1,170,128	2,700,533
IFC	12,650	30,600	63,850	97,100	183,000	407,800	1,225,773	2,020,773
Leases	61,076	12,975	19,724	24,870	13,197	19,900	115,850	267,592
Other	121	484	363	—	—	—	—	968
Interest and other charges	493,939	403,377	—	—	—	—	—	897,316
Total in local currency	**597,548**	**1,877,721**	**819,894**	**1,582,576**	**2,014,546**	**4,094,795**	**17,998,118**	**28,985,198**
Foreign currency								
IDB	30,564	61,128	61,128	61,128	61,128	61,128	737,074	1,073,278
IBRD	—	31,498	31,498	83,636	83,636	83,636	902,529	1,216,433
JICA	4,755	188,377	235,416	235,416	163,324	163,324	757,157	1,747,769
IFC	—	—	—	1,553,205	1,550,215	—	—	3,103,420
Bonds - Sabesp	—	—	—	—	—	4,403,765	3,185,537	7,589,302
Blue Bonds	—	—	—	—	2,503,729	—	—	2,503,729
Interest and other charges	122,062	95,718	—	—	—	—	—	217,780
Total in foreign currency	**157,381**	**376,721**	**328,042**	**1,933,385**	**4,362,032**	**4,711,853**	**5,582,297**	**17,451,711**
Total	**754,929**	**2,254,442**	**1,147,936**	**3,515,961**	**6,376,578**	**8,806,648**	**23,580,415**	**46,436,909**

Changes

The accompanying notes are an integral part of these financial statements.

Changes	Individual												
	December 31, 2025	Additions	Funding	Borrowing costs	Inflation adjustment and exchange rate changes	Inflation adjustment/ Exchange rate change - capitalized	Interest Paid	Amortization	Accrued interest	Provision for interest and charges - capitalized	Expenses with borrowing costs	Fair value	September 30, 2026
Local currency													
Debentures	23,920,841	—	6,686,268	(164,485)	385,096	55,333	(2,447,420)	(3,456,288)	1,720,320	535,178	34,862	(388,718)	26,880,987
Brazilian Federal Savings Bank	1,634,323	—	40,869	—	5,926	8,885	(79,406)	(1,685,437)	67,659	7,181	—	-	—
BNDES	826,580	—	—	—	11,933	1,559	(37,709)	(838,698)	30,026	4,898	1,411	-	—
IDB	3,136,210	—	—	—	—	—	(376,704)	(288,549)	251,696	67,119	1,249	-	2,791,021
IFC	2,767,605	—	—	—	—	—	(188,705)	(697,800)	215,462	20,405	8,242	-	2,125,209
Leases (concession)	194,427	—	—	—	—	—	—	(67,171)	62,440	—	—	-	189,696
Leases (others)	82,068	3,915	—	—	—	—	—	(27,919)	16,094	—	—	-	74,158
Other	938	—	768	—	—	—	(25)	(743)	22	3	—	-	963
Total in local currency	**32,562,992**	**3,915**	**6,727,905**	**(164,485)**	**402,955**	**65,777**	**(3,129,969)**	**(7,062,605)**	**2,363,719**	**634,784**	**45,764**	**(388,718)**	**32,062,034**
Foreign currency													
IDB	1,037,182	—	141,370	(78)	(65,891)	3,482	(23,067)	(25,250)	32,990	23,316	1,202	(11,962)	1,113,294
IBRD	1,160,707	—	193,630	(782)	(67,952)	—	(57,886)	(31,537)	45,835	—	586	(23,092)	1,219,509
JICA	2,125,285	—	—	(113)	(136,115)	(426)	(23,646)	(137,536)	26,107	39	808	(95,317)	1,759,086
IFC	3,415,437	—	—	—	(256,332)	13,677	(75,456)	—	32,076	79,423	2,838	(37,195)	3,174,468
A/B Blue Bonds	—	—	7,845,150	(111,121)	(73,800)	—	(230,804)	—	305,527	—	9,983	(80,910)	7,664,025
Total in foreign currency	**7,738,611**	**—**	**8,180,150**	**(112,094)**	**(600,090)**	**16,733**	**(410,859)**	**(194,323)**	**442,535**	**102,778**	**15,417**	**(248,476)**	**14,930,382**
Total	**40,301,603**	**3,915**	**14,908,055**	**(276,579)**	**(197,135)**	**82,510**	**(3,540,828)**	**(7,256,928)**	**2,806,254**	**737,562**	**61,181**	**(637,194)**	**46,992,416**

The accompanying notes are an integral part of these financial statements.

Changes	Consolidated													
	December 31, 2025	Additions	Funding	Borrowing costs	Inflation adjustment and exchange rate changes	Inflation adjustment/ Exchange rate change - capitalized	Interest Paid	Amortization	Accrued interest	Provision for interest and charges - capitalized	Expenses with borrowing costs	Business combination (Note 4)	Fair value	September 30, 2026
Local currency														
Debentures	20,867,944	—	6,686,268	(164,485)	290,706	55,333	(2,179,560)	(3,456,288)	1,518,368	535,178	34,862	—	(388,478)	23,799,848
Brazilian Federal Savings Bank	1,634,323	—	40,869	—	5,926	8,885	(79,406)	(1,685,437)	67,659	7,181	—	—	—	—
BNDES	826,580	—	—	—	11,933	1,559	(37,724)	(838,756)	30,013	4,898	1,411	650	—	564
IDB	3,136,210	—	—	—	—	—	(376,704)	(288,549)	251,696	67,119	1,249	—	—	2,791,021
IFC	2,767,605	—	—	—	—	—	(188,705)	(697,800)	215,462	20,405	8,242	—	—	2,125,209
Leases (concession)	194,427	—	—	—	—	—	—	(67,263)	62,446	—	—	113	—	189,723
Leases (others)	82,068	3,915	—	—	—	—	—	(28,683)	16,589	—	—	3,981	—	77,870
Other	938	—	768	—	—	—	(25)	(743)	22	3	—	—	—	963
Total in local currency	**29,510,095**	**3,915**	**6,727,905**	**(164,485)**	**308,565**	**65,777**	**(2,862,124)**	**(7,063,519)**	**2,162,255**	**634,784**	**45,764**	**4,744**	**(388,478)**	**28,985,198**
Foreign currency														
IDB	1,037,182	—	141,370	(78)	(65,891)	3,482	(23,067)	(25,250)	32,990	23,316	1,202	—	(11,962)	1,113,294
IBRD	1,160,707	—	193,630	(782)	(67,952)	—	(57,886)	(31,537)	45,835	—	586	—	(23,092)	1,219,509
JICA	2,125,285	—	—	(113)	(136,115)	(426)	(23,646)	(137,536)	26,107	39	808	—	(95,317)	1,759,086
IFC	3,415,437	—	—	—	(256,332)	13,677	(75,456)	—	32,076	79,423	2,838	—	(37,195)	3,174,468
A/B Blue Bonds	—	—	7,845,150	(111,121)	(73,800)	—	(230,804)	—	305,527	—	9,983	—	(80,910)	7,664,025
Blue Bonds	2,893,641	—	—	—	(169,073)	—	(153,810)	—	110,083	—	2,875	—	(162,387)	2,521,329
Total in foreign currency	**10,632,252**	**—**	**8,180,150**	**(112,094)**	**(769,163)**	**16,733**	**(564,669)**	**(194,323)**	**552,618**	**102,778**	**18,292**	**—**	**(410,863)**	**17,451,711**
Total	**40,142,347**	**3,915**	**14,908,055**	**(276,579)**	**(460,598)**	**82,510**	**(3,426,793)**	**(7,257,842)**	**2,714,873**	**737,562**	**64,056**	**4,744**	**(799,341)**	**46,436,909**

The accompanying notes are an integral part of these financial statements.

(a) Main events in the period ended September 30, 2026

Early Repayment of Loans

In August 2026, SABESP repaid in full and ahead of schedule all of its loan agreements with Caixa Econômica Federal and the National Bank for Economic and Social Development, as shown in the transaction details above.

39th, 40th, and 41st Debenture Issues

In the third quarter of 2026, the Company raised R$ 394 million through the issuance of unsecured, non-convertible debentures with the following characteristics:

Instrument	Amount	Rate	Maturity
39th issue	178,036	3.50%	2034
40th issue	156,642	CDI%	2036
41th issue	59,504	6.3%	2031
Total	**394,182**		

The agreed covenants are:

- Disposal of operating assets, termination of license or loss of concession that, considered alone or together during the term of the agreement, result in a reduction in the Company's net sales and/or services revenue of more than twenty-five percent (25%). The above limit will be calculated every year, taking into consideration the Company's net operating revenue for the year immediately prior and using the financial information disclosed by the Company. Failure to comply with the limit above constitutes a default event that may lead to the early maturity of the Debentures.

38th Debenture Issue

In February, the Company raised R$ 6,292 million from the issue of simple unsecured non-convertible debentures, in five series, with the following characteristics:

Financing	Amount	Rate	Maturity	*Hedge Cost*
38th issue - 1st series	1,635,679	IPCA + 6.2907%	2036	DI- 1.38% p.a.
38th issue - 2nd series	1,364,730	IPCA + 6.3507%	2038	DI- 1.26% p.a.
38th issue - 3rd series	1,291,677	IPCA + 6.2467%	2041	DI- 1.40% p.a.
38th issue - 4th series	1,000,000	DI + 0.64%	2033	-
38th issue - 5th series	1,000,000	DI + 0.72%	2036	-
Total	**6,292,086**			

The agreed covenants are:

- Disposal of operating assets, termination of license or loss of concession that, considered alone or together during the term of the agreement, result in a reduction in the Company's net sales and/or services revenue of more than twenty-five percent (25%). The above limit will be calculated every year, taking into consideration the Company's net operating revenue for the year immediately prior and using the financial information disclosed by the Company. Failure to comply with the limit above constitutes a default event that may lead to the early maturity of the Debentures.

A/B Blue Bonds

In January 2026, the Company contracted financing with the Inter-American Investment Corporation, in the total amount of US$ 1,500 million, with the following characteristics:

Financing	Amount (Currency of origin)	Amount (R$)	Rate	*Hedge Cost*	Maturity
AB BOND 5Y	850,000	4,445,585	5.75%%	DI + 1.24% p.a.	2031
AB BOND 10Y	500,000	2,615,050	6.5%%	DI + 1.99% p.a.	2036
AB BOND 12Y	150,000	784,515	SOFR + 2.75%	DI + 1.45% p.a.	2038
Total	**1,500,000**	**7,845,150**			

(i) A Non-Deliverable Forward ("NDF") derivative instrument was preliminarily contracted as a pre-hedge for hedging the currency exchange variation of the aforementioned bond. Subsequently, in September 2026, the Company contracted a swap derivative instrument, converting the debt indexed to SOFR + 2.75% into DI+.

There are no financial covenants for these financing agreements.

(b) Leases

The Company has lease agreements signed as Assets Lease. During the construction period, work costs are capitalized to contract assets against the lease liability.

The amounts payable for the right of use of assets are also recorded in this line. See Note 14 (d).

(c) Covenants

The table below presents the clauses containing the most restrictive covenants as of September 30, 2026.

	Covenants
Adjusted EBITDA/Financial Expense Paid	Equal to or higher than 2.35
Net Debt /Adjusted EBITDA	Equal to or less than 3.50

As of September 30, 2026, and December 31, 2025, the Company met the requirements outlined by its borrowings and financing agreements.

(d) Borrowings and financing contracted and not yet used

	Individual and Consolidated
Agent	September 30, 2026 (*)
Inter-American Development Bank - IDB	402
International Bank for Reconstruction and Development – IBRD	279
Banco BTG Pactual	949
Other	3
Total	**1,633**

(*) Amounts in millions of reais. Brazilian Central Bank's exchange rate as of September 30, 2026 (US$ 1.00 = R$ 5.1809).

The funds from financing contracted have specific purposes and are released for the execution of their respective investments, according to the execution of the works.

(e) General information

Below is detailed information on the borrowings and financing in force as of September 30, 2026. For a better understanding, the table below consolidates the instruments by financial institution, remuneration, currency of origin and linked guarantees:

Financial institution/Instrument	Guarantees	Final maturity	Annual interest rate	Currency
IDB	—	2029 - 2036	CDI + 0.30% to CDI 1.50%	Real
IDB	Federal Government	2044	SOFR + 1.22%	Dollar
IDB	Federal Government	2035	CDI + 0.86%	Real
IFC	—	2030	SOFR + 1.80%	Dollar
IFC	—	2030	EURIBOR + 1.85%	Euro
IFC	—	2033 - 2034	CDI + 0.2735% to 1.70%	Real
IBRD	Federal Government	2034 - 2048	SOFR + 0.74% and 1.84%	Dollar
JICA	Federal Government	2029 - 2037	0.01% to 2.50%	Yen
JICA	—	2037	2.00%%	Yen
Debentures	—	2031 – 2034	3.50% to 6.30%	Real
Debentures	—	2027 - 2036	CDI + 0.00% to 1.31%	Real
Debentures	—	2026 - 2041	IPCA + 3.20% to 7.55%	Real
Blue Bond	—	2030	5.63%%	Dollar
Fehidro	—	2028	3.00%%	Real
A/B Blue Bond	—	2031 - 2036	5.75% to 6.50%	Dollar
A/B Blue Bond	—	2038	SOFR + 2.75%	Dollar
Leases	—	2035	IPCA + 7.73% to 10.12%	Real
Leases	—	2042	9.74% to 15.24%	Real

19 Financial instruments

As of September 30, 2026, the Company had financial instruments classified as amortized cost and fair value through profit or loss.

Financial instruments comprising cash and cash equivalents, financial investments, restricted cash, trade receivables, balances with related parties, other assets and balances receivable from the National Water and Sanitation Agency (ANA), financial assets of the concession, trade payables, borrowings and financing in local and foreign currency, services payable, and balances payable arising from Public-Private Partnerships (PPPs), which are non-derivative financial assets and liabilities with fixed or determinable payments not quoted in an active market, are classified in the amortized cost category, except for cash equivalents and financial investments.

A portion of borrowings and financing arrangements, with carrying amounts of R$ 19,987,468 and R$ 8,165,244 as of September 30, 2026 and December 31, 2025, respectively, was irrevocably designated at fair value through profit or loss. Derivative financial instruments, whether or not designated in formal hedge accounting relationships, are mandatorily classified in the fair value through profit or loss category.

Additionally, SABESP has financial assets receivable from related parties, totaling R$ 1,124,081 as of September 30, 2026 (R$ 1,139,064 as of December 31, 2025), which were calculated under the conditions negotiated between the related parties. The conditions and additional information related to these financial instruments are disclosed in Note 11. Part of this balance, totaling R$ 970,268 (R$ 1,016,697 as of December 31, 2025), refers to reimbursement of additional retirement and

pension plan - Go, indexed to the IPCA plus simple interest of 0.5% p.m. On the transaction date, this interest rate approximated that of National Treasury Notes (NTN-b), with a term similar to the terms of related-party transactions.

Considering the nature of other financial instruments, assets and liabilities, the balances recognized in the statement of financial position approximate the fair values, except for borrowings and financing, whose fair values are presented below.

	Individual		Consolidated		Individual		Consolidated	
	September 30, 2026		September 30, 2026		December 31, 2025		December 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Borrowings and financing	46,992,416	47,193,169	46,436,909	46,648,630	40,301,603	40,360,558	40,142,347	40,376,452

The criteria adopted to obtain the fair values of borrowings and financing in preparing the quarterly information as of September 30, 2026, are consistent with those used in the preparation of the Annual Financial Statements for the fiscal year ended December 31, 2025.

Financial instruments referring to borrowings and financing, and derivative financial instruments are classified as Level 2 in the fair value hierarchy and there were no transfers between levels during this period.

There are no instruments classified as level 1 or level 3.

Reverse Factoring

The Company started reverse factoring operations with certain suppliers, as a financial support alternative to the supply chain, resulting from individual cash management decisions of these suppliers. In such operations, suppliers may advance their receivables with financial institutions by assigning credit rights, without the Company changing the original payment terms, which does not grant additional guarantees or incur financial charges.

The underlying transactions remain at customary market conditions, including prices and terms, so that such transactions do not alter the economic essence of the original business transactions.

On September 30, 2026, the Company had no outstanding balance of Reverse factoring liabilities.

20 Derivative financial instruments and hedging transactions

The Company is exposed to certain risks related to its transactions. The main risks managed with derivative instruments are currency risk and interest rate risk.

The Company's risk management strategy and how it is applied is disclosed in Note 5.1 above, applicable to consolidated balances. As of September 30, 2026, regarding derivative transactions, the Company held a liability position of R$ 2,130,720 (Consolidated) and R$ 1,588,062 (Individual) (as of December 31, 2025, a liability position of R$ 661,421 (Consolidated) and R$ 521,832 (Individual)).

Derivatives designated as hedging instruments

Fair value hedges

As of September 30, 2026, the Company had an interest rate and currency swap agreement with a notional value of Yen 28 billion, US$ 805 million and Euro 220 million (Yen 36 billion, US$ 761 million, and Euro 220 million as of December 31, 2025), which provides that the Company will receive fixed and variable interest rates and pay a variable rate equal to the DI

rate plus or less an interest percentage. Swaps are used to hedge exposure to changes in the fair value of borrowings and financing.

There is an economic relationship between the hedged items and the hedging instruments, since the terms of the swaps correspond to the terms of the borrowings and financing transactions (for example, the notional amount, indices and the maturity date). To test the effectiveness of fair value hedging transactions, the Company uses the critical terms match method in order to assess whether all terms of the derivative are in line with the terms of the hedged item, in relation to terms, amortizations, contractual notional value, and interest payment.

The potential sources of hedge ineffectiveness evaluated by the Company are:

- Differences in the timing of cash flows from hedged items and hedging instruments.
- Different indices (and, consequently, different curves) associated with the hedged risk of the hedged items and hedging instruments.
- Counterparties' credit risk has a different impact on the fair value changes of hedging instruments and hedged items.

The effect of the hedging instrument on the Individual and Consolidated statements of financial position as of September 30, 2026 is shown below:

Individual and Consolidated						
Transactions	**Currency**	**Instrument**	**Line item in the financial statements**	**Notional value**	**Carrying amount (R$)**	**Change in fair value used to measure ineffectiveness (R$)**
1	Yen	Cross-Currency Swap	Derivative financial instruments	28,350,320	(265,282)	(110,552)
2	Dollar	Cross-Currency Swap	Derivative financial instruments	804,304	(605,992)	(290,318)
3	Euro	Cross-Currency Swap	Derivative financial instruments	220,000	(200,695)	(137,549)
			Total		**(1,071,969)**	**(538,419)**

The effect of the hedged item on the individual and consolidated statements of financial position as of September 30, 2026 is shown below:

Individual and Consolidated						
Transactions	**Currency/ Index**	**Object**	**Line item in the financial statements**	**Carrying amount (R$)**	**Cumulative fair value adjustment (R$)**	**Change in fair value used to measure ineffectiveness (R$)**
1	Yen	Borrowing	Borrowings and financing	(920,003)	582,664	107,630
2	Dollar	Borrowing	Borrowings and financing	(4,213,319)	(503,504)	299,101
3	Euro	Borrowing	Borrowings and financing	(1,330,647)	63,633	146,164
			Total		**142,793**	**552,895**

The accompanying notes are an integral part of these financial statements.

Derivatives not designated as hedging instruments

As of September 30, 2026, the Company had an interest rate swap agreement, which provides that the Company will receive fixed and variable interest rates and pay a variable rate equal to the DI rate plus or less an interest percentage.

These derivatives were not designated to documented hedge accounting structures, and the Company chose to irrevocably designate the hedged liabilities to the fair value option in order to reduce accounting mismatches.

The effect of the derivative instruments not designated as hedging instruments on the individual and consolidated statements of financial position as of September 30, 2026 is shown below:

				Individual		Consolidated	
Transactions	Currency / Index	Financing	Line item in the financial statements	Notional value	Carrying amount (R$)	Notional value	Carrying amount (R$)
1	IPCA	Interest rate swap	Derivative financial instruments	10,807,786	427,199	10,807,786	427,199
2	Yen	Cross-Currency Swap	Derivative financial instruments	30,000,000	(167,260)	30,000,000	(167,260)
3	Dollar	Cross-Currency Swap	Derivative financial instruments	1,500,000	(776,032)	2,000,000	(1,318,690)
			Total		**(516,093)**		**(1,058,751)**

21 Taxes and Contributions

(a) Current and non-current assets

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Income and social contribution taxes	574,537	606,528	843,916	606,528
Withholding income tax (IRRF) on financial investments	455,738	127,965	456,999	128,038
PIS and Cofins Recoverable	509,800	558,209	574,640	558,209
Other federal taxes	131,761	2,535	165,915	2,535
Total	**1,671,836**	**1,295,237**	**2,041,470**	**1,295,310**
Current assets	**1,671,836**	**1,295,237**	**1,783,283**	**1,295,310**
Non-current assets	**—**	**—**	**258,187**	**—**

(b) Current liabilities

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Income and social contribution taxes	381,709	—	384,723	1,312
PIS and Cofins	159,274	144,484	162,822	144,623
Other	187,963	469,594	199,693	469,657
Total	**728,946**	**614,078**	**747,238**	**615,592**

22 Deferred PIS/Cofins taxes

	Individual and Consolidated	
	September 30, 2026	December 31, 2025
PIS/Cofins – Financial asset	1,081,409	1,001,566
PIS/Cofins – Estimated revenue	76,152	89,049
Other	194,298	190,350
Total	**1,351,859**	**1,280,965**
Current liabilities	**76,152**	**89,049**
Non-current liabilities	**1,275,707**	**1,191,916**

23 Deferred taxes and contributions

(a) Statement of financial position details

	Individual	Consolidated	Individual and Consolidated
	September 30, 2026	September 30, 2026	December 31, 2025
Deferred income tax assets			
Provisions	694,662	813,855	653,628
Pension plan obligations – G1	125,200	125,200	125,200
Donations of underlying assets on concession agreements	38,714	38,714	40,764
Allowance for doubtful accounts	134,758	134,758	116,431
Allowance for losses on other accounts receivable	—	—	54,426
Allowance for inventory losses	93,049	93,049	121,591
Allowance for losses on works and projects	1,351	1,351	10,554
Allowance for losses on write-off of assets	—	—	46,790
Performance Agreements	82,173	82,173	81,143
Present value adjustment (PVA) on accounts receivable	107,316	107,316	89,073
Derivative financial instruments in the profit/loss	555,918	555,918	204,190
Deferred PIS/COFINS	459,924	459,924	432,777
Actuarial gain/loss - Comprehensive income	—	84,969	—
Other	249,974	250,354	91,657
Offset (*)	(2,543,039)	(2,705,268)	(2,068,224)
Total deferred tax asset	**—**	**42,313**	**—**
Deferred income tax liabilities			
Temporary difference in the concession of intangible asset	(277,727)	(277,727)	(290,128)
Capitalization of borrowing costs	(494,872)	(494,872)	(526,275)
Profit on supply to government entities	(281,848)	(324,581)	(573,921)
Financial asset of the concession	(3,974,909)	(3,974,909)	(3,681,433)
Actuarial gain/loss - Comprehensive Income	(91,262)	(91,262)	(91,262)
Construction margin	(33,066)	(33,066)	(35,113)
Annual Generation Revenue - RAG	—	(11,620)	—
Present value adjustment (PVA) investment property	—	(107,632)	—
Other	(174,131)	(174,375)	—
Offset (*)	2,543,039	2,705,268	2,068,224
Total deferred tax liabilities	**(2,784,776)**	**(2,784,776)**	**(3,129,908)**
Net Deferred Tax Liabilities	**(2,784,776)**	**(2,742,463)**	**(3,129,908)**

(b) Changes

	Individual		
	December 31, 2025	Net change	September 30, 2026
Deferred income tax assets			
Provisions	653,628	41,034	694,662
Pension plan obligations – G1	125,200	—	125,200
Donations of underlying assets on concession agreements	40,764	(2,050)	38,714
Allowance for doubtful accounts	116,431	18,327	134,758
Allowance for losses on other accounts receivable	54,426	(54,426)	—
Allowance for inventory losses	121,591	(28,542)	93,049
Allowance for losses on works and projects	10,554	(9,203)	1,351
Allowance for losses on write-off of assets	46,790	(46,790)	—
Performance Agreements	81,143	1,030	82,173
Present value adjustment (PVA) on accounts receivable	89,073	18,243	107,316
Derivative financial instruments in the profit/loss	204,190	351,728	555,918
Deferred PIS/Cofins	432,777	27,147	459,924
Other	91,657	158,317	249,974
		—	—
Offset (*)	(2,068,224)	(474,815)	(2,543,039)
Total deferred tax asset	—	—	—
Deferred income tax liabilities			
Temporary difference in the concession of intangible asset	(290,128)	12,401	(277,727)
Capitalization of borrowing costs	(526,275)	31,403	(494,872)
Profit on supply to government entities	(573,921)	292,073	(281,848)
Financial asset of the concession	(3,681,433)	(293,476)	(3,974,909)
Actuarial gain/loss - Comprehensive Income	(91,262)	—	(91,262)
Construction margin	(35,113)	2,047	(33,066)
Annual Generation Revenue - RAG	—	—	—
Other	—	(174,131)	(174,131)
Offset (*)	2,068,224	474,815	2,543,039
Total deferred tax liabilities	**(3,129,908)**	**345,132**	**(2,784,776)**
Net Deferred Tax Liabilities	**(3,129,908)**	**345,132**	**(2,784,776)**

	Consolidated		
	December 31, 2025	Net change	September 30, 2026
Deferred income tax assets			
Provisions	653,628	160,227	813,855
Pension plan obligations – G1	125,200	—	125,200
Donations of underlying assets on concession agreements	40,764	(2,050)	38,714
Allowance for doubtful accounts	116,431	18,327	134,758
Allowance for losses on other accounts receivable	54,426	(54,426)	—
Allowance for inventory losses	121,591	(28,542)	93,049
Allowance for losses on works and projects	10,554	(9,203)	1,351
Allowance for losses on write-off of assets	46,790	(46,790)	—
Performance Agreements	81,143	1,030	82,173
Present value adjustment (PVA) on accounts receivable	89,073	18,243	107,316
Derivative financial instruments in the profit/loss	204,190	351,728	555,918
Deferred PIS/COFINS	432,777	27,147	459,924
Actuarial gain/loss - Comprehensive Income	—	84,969	84,969
Other	91,657	158,697	250,354
Offset (*)	(2,068,224)	(637,044)	(2,705,268)
Total deferred tax asset	**—**	**42,313**	**42,313**
Deferred income tax liabilities			
Temporary difference in the concession of intangible asset	(290,128)	12,401	(277,727)
Capitalization of borrowing costs	(526,275)	31,403	(494,872)
Profit on supply to government entities	(573,921)	249,340	(324,581)
Financial asset of the concession	(3,681,433)	(293,476)	(3,974,909)
Actuarial gain – G1 Plan	(91,262)	—	(91,262)
Construction margin	(35,113)	2,047	(33,066)
Annual Generation Revenue - RAG	—	(11,620)	(11,620)
Present value adjustment (PVA) investment	—	(107,632)	(107,632)
Other	—	(174,375)	(174,375)
Offset (*)	2,068,224	637,044	2,705,268
Total deferred tax liabilities	**(3,129,908)**	**345,132**	**(2,784,776)**
Net Deferred Tax Liabilities	**(3,129,908)**	**387,445**	**(2,742,463)**

(*) Refers to deferred tax assets and deferred tax liabilities that have been offset for balance sheet presentation purposes. Following the acquisition of EMAE, Sabesp began reporting significant deferred tax assets. Accordingly, deferred tax assets and deferred tax liabilities are presented separately, together with the related effects of offsetting, in order to facilitate the reconciliation of the reported balances.
(**) The movement includes an amount of R$ 41,539 related to the deferred asset assumed by the Company upon obtaining control of EMAE. Accordingly, such amount is not included in the reconciliation of the effective income tax rate, since it was not recognized in profit or loss for the period, as described in item (c) below.

(c) Reconciliation of the effective tax rate

The amounts recorded as income tax and social contribution expenses in the quarterly information are reconciled to the statutory rates, as shown below:

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Profit before taxes	2,009,974	6,479,198	3,239,375	8,715,679
Statutory rate	34%	34%	34%	34%
Estimated expense at statutory rate	**(683,391)**	**(2,202,927)**	**(1,101,388)**	**(2,963,331)**
Permanent differences				
Tax benefit from interest on equity (*)	—	198,411	—	—
Provision Law No. 4,819/1958 – Go (i)	(11,592)	(35,886)	(13,163)	(35,213)
Donations	—	—	(333)	(3,833)
Tax incentives	7,521	26,149	—	—
Agreement with AAPS	—	29,953	—	—
Other differences (**)	61,276	85,105	34,074	63,317
Income and social contribution taxes	**(626,186)**	**(1,899,195)**	**(1,080,810)**	**(2,939,060)**
Current income and social contribution taxes	(343,648)	(2,244,327)	(1,370,181)	(2,863,350)
Deferred income and social contribution taxes	(282,538)	345,132	289,371	(75,710)
Effective rate	**31%**	**29%**	**33%**	**34%**

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Profit before taxes	2,023,987	6,533,009	3,240,859	8,719,627
Statutory rate	34%	34%	34%	34%
Estimated expense at statutory rate	**(688,156)**	**(2,221,223)**	**(1,101,892)**	**(2,964,673)**
Permanent differences				
Tax benefit from interest on equity (*)	—	198,411	—	—
Provision Law No. 4,819/1958 – Go (i)	(11,592)	(35,886)	(13,163)	(35,213)
Donations	—	—	(333)	(3,833)
Tax incentives	7,521	26,149	—	—
Agreement with AAPS	—	29,953	—	—
Other differences (**)	55,975	70,786	33,094	60,711
Income and social contribution taxes	**(636,252)**	**(1,931,810)**	**(1,082,294)**	**(2,943,008)**
Current income and social contribution taxes;	(312,679)	(2,277,717)	(1,371,665)	(2,867,298)
Deferred income and social contribution taxes	(323,573)	345,907	289,371	(75,710)
Effective rate	**31%**	**30%**	**33%**	**34%**

(*) As a result of the approval of the payment in the form of interest on equity, the Company benefited, in fiscal year 2026, from the tax benefit arising from the related deductibility for purposes of calculating income tax and social contribution (Note 29 (b)).
(**) Primarily composed of equity in earnings of affiliates, write-offs of non-deductible receivables, and other losses.

24 Provisions

(a) Lawsuits and proceedings that resulted in provisions

(I) Statement of financial position details

The Company is a party to several legal claims and administrative proceedings arising from the normal course of business, including civil, tax, labor, and environmental matters. The payment terms and amounts are defined based on the outcome of these lawsuits.

	Individual			Consolidated			Individual and Consolidated		
	September 30, 2026			September 30, 2026			December 31, 2025		
	Provisions	Escrow deposits	Provisions net of deposits	Provisions	Escrow deposits	Provisions net of deposits	Provisions	Escrow deposits	Provisions net of deposits
Regulatory claims (i)	119,990	(12,480)	107,510	119,990	(12,480)	107,510	134,411	(1,510)	132,901
Supplier claims (ii)	43,965	—	43,965	43,965	—	43,965	51,342	(60)	51,282
Customer claims and other civil claims (iii)	226,628	(12,664)	213,964	235,747	(12,664)	223,083	154,148	(437)	153,711
Tax claims (iv)	20,745	(16,075)	4,670	150,347	(16,075)	134,272	12,236	(646)	11,590
Labor claims (v)	1,444,124	(21,392)	1,422,732	1,485,843	(21,392)	1,464,451	1,409,720	(16,318)	1,393,402
Environmental claims (vi)	187,673	(1,898)	185,775	190,206	(1,898)	188,308	160,575	(49)	160,526
Total	**2,043,125**	**(64,509)**	**1,978,616**	**2,226,098**	**(64,509)**	**2,161,589**	**1,922,432**	**(19,020)**	**1,903,412**
Current	**291,480**	**—**	**291,480**	**291,480**	**—**	**291,480**	**1,370,013**	**—**	**1,370,013**
Non-Current	**1,751,645**	**(64,509)**	**1,687,136**	**1,934,618**	**(64,509)**	**1,870,109**	**552,419**	**(19,020)**	**533,399**

(II) Changes

	Individual					
	December 31, 2025	Additional provisions	Interest and inflation adjustment	Use of the provision	Amounts not used (reversal)	September 30, 2026
Regulatory claims (i)	134,411	14,561	6,912	(11,969)	(23,925)	119,990
Supplier claims (ii)	51,342	5,403	17,037	(1,457)	(28,360)	43,965
Customer claims and other civil claims (iii)	154,148	124,763	56,757	(14,634)	(94,406)	226,628
Tax claims (iv)	12,236	21,219	2,661	(1)	(15,370)	20,745
Labor claims (v)	1,409,720	219,906	146,666	(26,878)	(305,290)	1,444,124
Environmental claims (vi)	160,575	27,895	22,783	(10)	(23,570)	187,673
Sub-total	**1,922,432**	**413,747**	**252,816**	**(54,949)**	**(490,921)**	**2,043,125**
Escrow deposits	(19,020)	(81,726)	(7,072)	(3)	43,312	(64,509)
Total	**1,903,412**	**332,021**	**245,744**	**(54,952)**	**(447,609)**	**1,978,616**

	Consolidated						
	December 31, 2025	Additional provisions	Interest and inflation adjustment	Use of the provision	Amounts not used (reversal)	Business combination	September 30, 2026
Regulatory claims (i)	134,411	14,561	6,912	(11,969)	(23,925)	—	119,990
Supplier claims (ii)	51,342	5,403	17,037	(1,457)	(28,360)	—	43,965
Customer claims and other civil claims (iii)	154,148	131,797	56,757	(14,634)	(94,406)	2,085	235,747
Tax claims (iv)	12,236	23,089	2,661	(1)	(15,370)	127,732	150,347
Labor claims (v)	1,409,720	219,906	146,666	(26,878)	(305,290)	41,719	1,485,843
Environmental claims (vi)	160,575	27,896	22,783	(10)	(23,570)	2,532	190,206
Sub-total	**1,922,432**	**422,652**	**252,816**	**(54,949)**	**(490,921)**	**174,068**	**2,226,098**
Escrow deposits	(19,020)	(81,726)	(7,072)	(3)	43,312	—	(64,509)
Total	**1,903,412**	**340,926**	**245,744**	**(54,952)**	**(447,609)**	**174,068**	**2,161,589**

(b) Lawsuits deemed as contingent liabilities

The Company is a party to lawsuits and administrative proceedings relating to environmental, tax, civil, and labor claims, which are assessed as contingent liabilities in the quarterly information, since neither are outflows expected to be required nor can the amount of the obligations cannot be reliably measured. Contingent liabilities, assessed as possible loss, net of judicial deposits, are represented as follows:

	Individual	Consolidated	Individual and Consolidated
	September 30, 2026	September 30, 2026	December 31, 2025
Regulatory claims (i)	1,984,499	1,984,499	219,312
Supplier claims (ii)	649,801	649,801	925,899
Customer claims and other civil claims (iii)	880,419	950,168	812,534
Tax claims (iv)	1,780,875	1,949,210	1,711,737
Labor claims (v)	1,173,252	1,223,069	918,561
Environmental claims (vi)	5,483,555	5,495,269	5,264,307
Administrative claims	-	6,406	—
Total	**11,952,401**	**12,258,422**	**9,852,350**

(c) Explanation of the nature of the main classes of lawsuits

(i) Regulatory claims

Refer mainly to claims brought by customers challenging the tariff regime and seeking treatment equivalent to that granted to other categories of consumers. They also include claims seeking reduction of sewage tariff due to system losses, consequently requesting refund of the amounts charged by the Company, and lawsuits for reduction of tariff for being eligible to the Social Welfare Entity category. They also include notices of violation issued by the São Paulo State Regulatory Agency for Public Services (ARSESP) in the course of its regulatory inspection activities.

(ii) Supplier claims

Include lawsuits filed by some suppliers alleging underpayment of inflation adjustments and economic and financial imbalance of the agreements, and are in progress at various courts.

(iii) Customer claims and other civil claims

Refer mainly to indemnities for property damage, pain and suffering, and loss of profits allegedly caused to third parties, such as vehicle accidents, claims, and challenges on the methodology to collect tariffs, among others, filed at various court levels.

(iv) Tax claims

Tax claims refer mainly to tax collections and fines in general challenged due to disagreements regarding notification or differences in the interpretation of legislation by the Company's Management.

(v) Labor claims

The Company is a party to several labor lawsuits, involving issues such as overtime, shift schedule, health hazard premium and hazardous duty premium, prior notice, change of function, salary equalization, service outsourcing, and others, which are at various court levels.

(vi) Environmental claims

These refer to several administrative proceedings and lawsuits filed by government entities, including Companhia Ambiental do Estado de São Paulo (CETESB) and the Public Prosecution Office of the São Paulo State, which aim at certain obligations to do and not to do, demanding fines for non-compliance and imposition of compensation for environmental damages allegedly caused by the Company.

The main issues in which the Company is involved are: a) ordering SABESP to refrain from discharging or releasing sewage without proper treatment; b) invest in the municipality's water and sewage treatment system, under penalty of a fine; and c) requiring SABESP to pay compensation for environmental damages; among others.

(d) Guarantee insurance

The Company has three agreements available for the issue of policies under several types of guarantee insurance, whose limit that can be used as judicial guarantee insurance is R$ 2,915 billion.

The judicial guarantee modality is used in legal claims, where instead of immediately disbursing cash, the Company uses the guarantee provided by the insurance until the end of these proceedings, limited to effectiveness period of five years. As of September 30, 2026, the amount of R$ 678 million was available for use.

25 Contract liability

The contract liability represents EMAE's obligation to provide construction and infrastructure improvement services for the quota power plants in exchange for amounts already received through the GAG Improvement component of the RAG, in excess of the revenue recognized in the period for the construction and improvement performance obligation. The contract liability is recognized and measured in accordance with paragraphs 105 to 108 of CPC 47 / IFRS 15, based on the difference between the total GAG Improvement amounts received since July 1, 2018, and the cumulative construction and improvement revenue recognized over the same period using the cost plus margin method.

The contract liability is settled as the Company carries out the related improvement investments and recognizes the associated revenues, being reversed directly against construction revenue in profit or loss for the period. No provision is recognized based on estimated investment plans; the contract liability strictly reflects the difference between amounts received and investments effectively incurred.

The Company classifies as current liabilities the portion expected to be settled within twelve months from the reporting date, based on the projected budgeted CAPEX for the subsequent period. The remaining balance is classified under non-current liabilities.

As of September 30, 2026, the contract liability balance amounted to R$ 36,882 and R$ 632,047, in the short and long term, respectively.

26 Labor and social obligations

	Individual	Consolidated	Individual and Consolidated
	September 30, 2026	September 30, 2026	December 31, 2025
Salaries and payroll charges	53,253	55,773	62,232
Provision for vacation	191,614	194,343	193,878
Provision for 13th salary	69,315	70,677	—
Healthcare plan (i)	2,779	3,513	106,589
Provision for profit sharing (ii)	170,205	192,749	203,784
Incentivized Dismissal Program - IDP (iii)	2,250	2,250	17,126
Voluntary Dismissal Program - VDP (iii)	4,824	4,824	113,338
Consent Decree (TAC)	1,617	1,617	2,163
Knowledge Retention Program (KRP)	519	519	519
Total	**496,376**	**526,265**	**699,629**

(i) Healthcare plan

Healthcare benefits are provided under a prepaid plan arrangement, with plan premiums funded by the sponsor, while employees' contributions are limited to copayments for services utilized, in accordance with the plan rules.

The agreement entered into between SABESP and AAPS (SABESP's Association of Retirees and Pensioners) regarding the financial compensation to the provider of the VIVEST health plan, for the period of 60 months during the migration of retirees, former employees, pensioners and dependents between health plans, is recorded in this line.

Until the ratification of the agreement, SABESP was responsible for transferring to VIVEST the amounts related to the deficits of the health plans of retirees, former employees, pensioners and dependents, and for the reimbursement by each of them to the Company for the deficit.

In June 2026, Sabesp formalized the termination of the sponsorship of the health care plans managed by Vivest, by signing the Term of Exit. Until then, the Company had a provision of R$ 134,750 to meet the obligations related to the plan, in accordance with CPC 25 – Provisions, Contingent Liabilities and Contingent Assets.

With the formalization of the agreement, the remaining obligations were defined at R$ 31,169, comprising R$ 30,746 referring to the settlement of the agreed obligations and R$ 423 of administrative expenses. As a result of the definition of the obligation final amount, the Company remeasured the previously recognized liabilities, resulting in the partial write-off of the provision in the amount of R$ 103,581.

Of this amount, R$ 14,809 corresponds to the reversal of the monetary restatement previously recognized on the liabilities of the agreement, with an impact on the financial result for the period. The event does not represent a new obligation, but the update of the estimate of a liability already recorded, reflecting the corresponding effects on the profit or loss for the period.

(ii) Provision for profit sharing ("PPS")

The Profit Sharing Program was implemented based on an agreement with the labor unions. Payment corresponds to up to one month's salary for each employee, based on the achievement of established goals. In addition, the short-term incentive program which will be paid as PPS to the Company's management positions, subject to the achievement of individual and collective goals. This program is provisioned monthly, according to the achievement of these targets.

(iii) Incentivized Dismissal Program ("IDP") and Voluntary Dismissal Program ("VDPs")

In June 2023, the Company implemented the Incentivized Dismissal Program (IDP) to reduce the number of employees in a conciliatory manner, aiming at efficiency gains, increased competitiveness and optimized costs (more details in Note 21 to the Annual Financial Statements as of December 31, 2023).

As of September 30, 2026, the amount of R$ 2,250 was recorded in current liabilities, under the line "Labor and social obligations", arising from the provision for indemnity incentives for employees who joined the program. These amounts refer to Health Plan reimbursements to be implemented for 24 consecutive and uninterrupted months, until approximately December 2026.

The VDPs were implemented to reduce the number of employees in a conciliatory manner, aiming at efficiency gains, increased competitiveness and optimized costs and were carried out in three phases:

1- 2025 VDP: applications in the period from December 23, 2024 to January 31, 2025, with 2,039 applications and contractual terminations beginning February 2025 (further details in Note 23 of the Annual Financial Statements as of December 31, 2024).

2- VDPD: applications in the period from August 6, 2025 to August 29, 2025, with 145 applications. Employee terminations were scheduled to begin on August 6, 2025, and the last participant was terminated in September 2026.

3 –VDP2: applications in the period from September 1, 2025 to September 26, 2025, with 1,716 applications and contract terminations according to the schedule previously established, from September 1, 2025.

Until September 30, 2026, the amount of R$ 4,824 was recorded in current liabilities, under the line "Labor and social obligations", arising from the provision for indemnity incentives for employees who joined the programs.

27 Pension plan obligations

The Company has Post-Employment Benefits in the following modalities: Defined Benefit (BD) – G1 Plan (i) and Go (ii); and Defined Contribution (CD) – SABESPrev Mais (iii) and VIVEST (iv), and only the latter is open for new adhesions. See the reconciliation of expenses with such plans in item (vi).

Statements of defined benefit plans

Summary of pension plan obligations – Liabilities

	Individual			Individual		
	September 30, 2026			September 30, 2025		
	G1 Plan	Go	Total	G1 Plan	Go	Total
Social security obligations at the beginning of the period	(99,514)	(2,040,647)	(2,140,161)	—	(1,931,145)	(1,931,145)
Recognized expenses	(8,130)	(167,238)	(175,368)	(29,592)	(174,967)	(204,559)
Payments made	29,889	159,534	189,423	29,592	156,902	186,494
Social security obligations at the end of the period	**(77,755)**	**(2,048,351)**	**(2,126,106)**	**—**	**(1,949,210)**	**(1,949,210)**

	Consolidated September 30, 2026				Consolidated September 30, 2025			
	G1 Plan	Go	EMAE	Total	G1 Plan	Go	EMAE	Total
Social security obligations at the beginning of the period	(99,514)	(2,040,647)	-	(2,140,161)	-	(1,931,145)	-	(1,931,145)
Business combination	-	-	(271,781)	(271,781)	-	-	-	-
Recognized expenses	(8,130)	(167,238)	(23,442)	(198,810)	(29,592)	(174,967)	-	(204,559)
Payments made	29,889	159,534	24,194	213,617	29,592	156,902	-	186,494
Social security obligations at the end of the period	**(77,755)**	**(2,048,351)**	**(271,029)**	**(2,397,135)**	**-**	**(1,949,210)**	**-**	**(1,949,210)**

(i) G1 Plan

The defined benefit plan ("G1 Plan") managed by SABESPREV receives matching contributions established in a plan of subsidy of actuarial study of SABESPREV, as follows:

- 0.99% of the portion of the salary of participation up to 20 salaries; and
- 8.39% of the surplus, if any, of the portion of the salary of participation over 20 salaries.

(ii) Go

According to State Law No. 4,819/1958, employees who started providing services before May 1974 acquired a legal right to receive supplemental pension payments under the "Go Plan". The Company pays supplemental retirement and pension amounts on behalf of the São Paulo State and seeks reimbursements of such amounts, which are recorded in the "Balances with related parties" line, limited to the amounts considered virtually certain to be reimbursed by the São Paulo State.

(iii) Sabesprev Mais Plan

The sponsor's contributions correspond to the result obtained by applying a percentage of 100% to the basic contribution made by the participant.

(iv) VIVEST Plan

Managed by VIVEST, the sponsor's contributions correspond to the result obtained by applying a percentage of 100% to the basic contribution made by the participant.

(v) PSAP/EMAE and EMAE-CD

EMAE sponsors two supplementary pension plans providing retirement and survivor benefits for its employees, former employees, and their respective beneficiaries. The plans, referred to as PSAP/EMAE and EMAE-CD, are managed by VIVEST, a closed private pension entity. The PSAP/EMAE plan has defined benefit characteristics and has been closed to new participants since 2018. In contrast, the EMAE-CD plan, established in the same year, has defined contribution characteristics and does not expose the Company to actuarial risk.

(vi) Reconciliation of expenditures with pension plan obligations

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
G1 Plan (i)	2,710	8,130	9,762	29,592
Go (ii)	55,746	167,238	58,322	174,967
SABESPrev Mais Plan (iii)	4,826	14,336	5,259	17,472
VIVEST Plan (iv)	2,519	6,309	835	2,007
Sub-total	**65,801**	**196,013**	**74,178**	**224,038**
Capitalized	(3,066)	(8,708)	(2,861)	(9,403)
Reimbursement of additional retirement and pension benefits paid (Go)	(21,652)	(61,691)	(19,609)	(71,401)
Other	(4)	882	3,370	12,175
Pension plan obligations (Note 33)	**41,079**	**126,496**	**55,078**	**155,409**

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
G1 Plan (i)	2,710	8,130	9,762	29,592
Go (ii)	55,746	167,238	58,322	174,967
SABESPrev Mais Plan (iii)	4,826	14,336	5,259	17,472
VIVEST Plan (iv)	2,519	6,309	835	2,007
EMAE	7,818	23,442	-	-
Sub-total	**73,619**	**219,455**	**74,178**	**224,038**
Capitalized	(3,066)	(8,708)	(2,861)	(9,403)
Reimbursement of additional retirement and pension benefits paid (Go)	(21,652)	(61,691)	(19,609)	(71,401)
Other	(7)	879	3,373	12,184
Pension plan obligations (Note 33)	**48,894**	**149,935**	**55,081**	**155,418**

28 Services payable

	Individual		Consolidated	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Service providers	760,858	633,265	764,022	635,144
Municipal transfers	481,520	448,224	481,575	448,224
FAUSP (a)	1,321,876	1,361,348	1,321,876	1,361,348
Other services	297,780	325,062	298,165	327,700
Total	**2,862,034**	**2,767,899**	**2,865,638**	**2,772,416**

(a) For further details regarding FAUSP, see Note 26 of the 2025 Annual Financial Statements.

This line records the balances payable, mainly for services received from third parties, such as the supply of electric power, reading of hydrometers and delivery of water and sewage bills, cleaning, surveillance and security services, collection, legal counsel services, audit, marketing, and advertising and consulting services, among others.

29 Equity

(a) Capital stock

As of September 30, 2026, the Company's fully subscribed and paid-in capital, totaling R$ 21,379,216 was composed of registered, book-entry shares with no par value, as follows:

September 30, 2026	Common		Preferred		Total Capital	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
State of São Paulo (1)(2)	634,441,345	18.0	1	100.0	634,441,346	18.0
Equatorial S.A.	528,680,093	15.0	—	—	528,680,093	15.0
Free Float	2,361,412,587	67.0	—	—	2,361,412,587	67.0
Total	**3,524,534,025**	**100**	**1**	**100**	**3,524,534,026**	**100**

As of December 31, 2025, the Company's fully subscribed and paid-in capital, totaling R$ 21,210,000 was composed of registered, book-entry shares with no par value, as follows:

December 31, 2025	Common		Preferred		Total Capital	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
State of São Paulo (1)(2)	126,684,334	18.0	1	100.0	126,684,335	18.0
Equatorial S.A.	105,566,079	15.0	—	—	105,566,079	15.0
Free Float	471,523,455	67.0	—	—	471,523,455	67.0
Total	**703,773,868**	**100**	**1**	**100**	**703,773,869**	**100**

(1) Considers 634,441,315 common shares held by the São Paulo State Treasury Department and 30 common shares held by Cia. Paulista de Parcerias – CPP, a company controlled by the São Paulo State.
(2) Special class preferred share.

On March 16, 2026, the Board of Directors approved an increase in share capital from R$ 21,210,000 to R$ 21,379,216 through the capitalization of a portion of the investment reserve in the amount of R$ 169,216.

On September 16, 2026, an equity instrument was issued, increasing the capital reserve by 125,779. See Note 4 for further details.

(b) Dividends

In accordance with the Company's Bylaws and Law No. 6,404/76, the Company ensures its shareholders a mandatory minimum dividend corresponding to 25% of the adjusted net income for the year.

On March 16, 2026, the Board of Directors approved the distribution of the mandatory dividend for the fiscal year ended December 31, 2025, through the payment of interest on equity, in the gross amount of R$ 583,562, corresponding to R$ 0.83342453884 per common share issued by the Company. After withholding income tax at source, the net amount distributed to shareholders totaled approximately R$ 481,439.

Although the amounts had already been recognized in the financial statements as of December 31, 2025, as mandatory dividends to be distributed, the corporate resolution approving their distribution in the form of interest on equity occurred in 2026.

As of September 30, 2026, the amount of dividends declared and not yet paid by the Individual and the Consolidated entity was R$ 432,853 and R$ 441,222, respectively.

(c) Long-Term Incentive Plan - ILP

At the Extraordinary General Meeting held on April 29, 2025, SABESP's Restricted Share and Performance Plans were approved. The granting of shares is subject to the permanence of the participants in the Company and, in the case of performance shares, in addition to the fulfillment of specific goals such as the Universalization Factor (Factor U) and the Total Shareholder Return (TSR).

The Restricted Share Plan provides its participants with 4-year vesting with the acquisition of 25% of the shares each year. Specifically for the Chief Executive Officer, vesting will be 8 years, following a staggered schedule of annual acquisition.

The Performance Share Plan has a 5-year vesting with annual acquisition conditioned on the achievement of goals for its participants. In the specific case of the Chief Executive Officer, the transfer of shares is planned to occur only at the end of the program period. If Factor U goals are achieved in 2029 (universalization), as provided for in the Concession Agreement – URAE-1, the plan provides for the possibility of accelerating the vesting in October 2030 for all participants.

The number of shares to be granted will be defined by SABESP's Board of Directors, within the aggregate global limit approved by the meeting of 1% of the share capital (on a fully diluted basis).

The Restricted Share Plan and the Performance Share Plan take into account the fair value of the Company's shares on the grant date, and are measured based on the observable market price. There are no alternatives for payment in cash, so that it will be settled by means of treasury shares.

The Plans were updated on April 28, 2026, in view of the split of all shares, without par value, issued by the Company, at a ratio of 1:5, increasing the number of shares granted.

At the Extraordinary General Meeting held on April 28, 2026, the Restricted Share Plan – Estrela Bonus was approved. The grant of shares is subject to the continued employment of the participants with the Company. As of the date of issuance of these interim financial statements, no participants had enrolled in the new plan, which had only been approved at the Extraordinary General Meeting.

The changes in the number of shares granted, canceled or exercised under these plans are as follows:

Individual and Consolidated			
Changes in shares	**Performance shares**	**Restricted shares**	**Total**
As of December 31, 2025	2,066,834	366,716	2,433,550
Split	8,272,456	1,467,559	9,740,015
Exercised	—	(126,728)	(126,728)
Canceled	(144,470)	(12,320)	(156,790)
As of September 30, 2026	**10,194,820**	**1,695,227**	**11,890,047**

The accompanying notes are an integral part of these financial statements.

As of September 30, 2026, share-based payment plans have the following maturity dates, fair value and existing shares:

Performance shares:

Individual and Consolidated				
Grant date	Vesting rights conditions	Fair value on the grant date	Existing shares	Maximum life remaining
April 29, 2025	Performance conditions met, 1 to 5 years of service	92.18	5,951,890	4
December 19, 2025	Performance conditions met, 1 to 5 years of service	129.87	4,242,930	5

Restricted shares:

Individual and Consolidated				
Grant date	Vesting rights conditions	Fair value on the grant date	Existing shares	Maximum life remaining
April 29, 2025	1 to 8 years of service	92.18	1,140,788	7
December 19, 2025	1 to 4 years of service	129.87	554,439	4

(*) Due to the stock split, as well as other corporate events that have occurred since the grant, the fair value of the grants made on April 29 and December 19, 2025, is now 21.66 and 25.70, respectively.

As of September 30, 2026, an expense of R$ 88,763 was recognized in profit or loss for the period referring to the Long-Term Incentive Plans, with a contra entry in Equity.

30 Earnings per share

Basic and diluted

The following table presents the income data and number of shares used in the calculation of basic and diluted earnings per share:

	Individual and Consolidated		Individual and Consolidated	
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Profit attributable to the Company's shareholders	1,383,788	4,580,003	2,158,565	5,776,619
Weighted average number of common shares issued for basic earnings per share (*)	3,508,448,519	3,505,823,102	3,417,549,340	3,417,549,340
Basic earnings per share - (reais per share)	**0.39**	**1.31**	**0.63**	**1.69**
Dilutive effect arising from:				
Share-based payment	994,253	1,088,715	—	—
Weighted average number of common shares issued adjusted for the dilutive effect	3,509,442,772	3,506,911,817	3,417,549,340	3,417,549,340
Diluted earnings per share (reais per share)	**0.39**	**1.31**	**0.63**	**1.69**

(*) Share Split

On March 27, 2026, the Company approved the submission to the shareholders, approved at the Extraordinary General Meeting held on April 28, 2026, of a proposal to split all common shares issued by the Company, at a ratio of 1:5, so that each 1 common share will represent 5 common shares, without changing the amount of the Company's capital ("Share Split").

The Share Split did not result in any change in the proportional interest of the shareholders in the Company's capital. The resulting shares granted to their holders the same rights as the common shares then outstanding, including with regard to

the distribution of dividends and/or interest on equity, as well as any other distributions made or that may be made by the Company.

As a result of the Share Split, the weighted average number of shares used in the calculation of basic and diluted earnings per share was retrospectively adjusted for all periods presented, as required by IAS 33.

31 Operating segment information

The Company's Management, composed of the Board of Directors and the Executive Board, has determined the operating segment used to make strategic decisions as the provision of sanitation services.

In thousands of reais	Consolidated							
	Sanitation (Reportable segment)		Other segments (i)		Reconciliation (ii)		Total	
	July to September 2026	January to September 2026	July to September 2026	January to September 2026	July to September 2026	January to September 2026	July to September 2026	January to September 2026
Gross operating revenue	**6,497,610**	**20,253,645**	**149,725**	**403,573**	**4,000,716**	**11,170,656**	**10,648,051**	**31,827,874**
Gross sales deductions	(494,590)	(1,477,937)	(12,620)	(35,352)	—	—	(507,210)	(1,513,289)
Net operating revenue	**6,003,020**	**18,775,708**	**137,105**	**368,221**	**4,000,716**	**11,170,656**	**10,140,841**	**30,314,585**
Selling, general and administrative expenses	(3,091,941)	(9,348,794)	(82,726)	(335,177)	(4,000,716)	(11,170,656)	(7,175,383)	(20,854,627)
Operating income before other operating expenses, net and equity accounting	**2,911,079**	**9,426,914**	**54,379**	**33,044**	**—**	**—**	**2,965,458**	**9,459,958**
Other operating income (expenses), net	293,846	270,867	(27,797)	25,756	—	—	266,049	296,623
Equity accounting	40,621	148,991	10,702	27,549	(36,782)	(135,945)	14,541	40,595
Financial income	816,965	2,320,992	14,382	73,785	(69,022)	(302,699)	762,325	2,092,078
Financial expenses	(2,051,204)	(5,656,740)	(2,204)	(2,204)	69,022	302,699	(1,984,386)	(5,356,245)
Profit before income and social contribution taxes	**2,011,307**	**6,511,024**	**49,462**	**157,930**	**(36,782)**	**(135,945)**	**2,023,987**	**6,533,009**
Income and social contribution taxes	(629,295)	(1,904,719)	(6,957)	(27,091)	—	—	(636,252)	(1,931,810)
Profit for the period	**1,382,012**	**4,606,305**	**42,505**	**130,839**	**(36,782)**	**(135,945)**	**1,387,735**	**4,601,199**
Depreciation and amortization	(732,985)	(2,160,304)	(2,516)	(10,919)	—	—	(735,501)	(2,171,223)
Reportable segment assets		117,460,578		2,162,954		(4,457,764)		115,165,768
Reportable segment liabilities		70,430,678		1,234,345		(3,218,782)		68,446,241

(i) Refers to a segment revenue below the minimum quantitative parameters, attributable to the energy segment. This segment never met any of the minimum quantitative parameters for determining reportable segments.
(ii) These are adjustments related to construction revenue and costs, as well as intercompany eliminations.

In thousands of reais	Consolidated					
	Sanitation (Reportable segment)		Reconciliation (i)		Total	
	July to September 2025	January to September 2025	July to September 2025	January to September 2025	July to September 2025	January to September 2025
Gross operating revenue	**5,930,173**	**18,525,095**	**3,924,246**	**9,596,154**	**9,854,419**	**28,121,249**
Gross sales deductions	(429,528)	(1,305,628)	—	—	(429,528)	(1,305,628)
Net operating revenue	**5,500,645**	**17,219,467**	**3,924,246**	**9,596,154**	**9,424,891**	**26,815,621**
Selling, general and administrative expenses	(2,920,032)	(8,520,777)	(3,924,246)	(9,596,154)	(6,844,278)	(18,116,931)
Operating income before other operating expenses, net and equity accounting	**2,580,613**	**8,698,690**	**—**	**—**	**2,580,613**	**8,698,690**
Other operating income (expenses), net	(54,304)	(6,865)	—	—	(54,304)	(6,865)
Equity accounting	7,452	31,980	—	—	7,452	31,980
Financial income	1,925,164	2,747,647	—	—	1,925,164	2,747,647
Financial expenses	(1,218,066)	(2,751,825)	—	—	(1,218,066)	(2,751,825)
Profit before income and social contribution taxes	**3,240,859**	**8,719,627**	**—**	**—**	**3,240,859**	**8,719,627**
Income and social contribution taxes	(1,082,294)	(2,943,008)			(1,082,294)	(2,943,008)
Profit for the period	**2,158,565**	**5,776,619**	**—**	**—**	**2,158,565**	**5,776,619**
Depreciation and amortization	(535,082)	(1,662,007)	—	—	(535,082)	(1,662,007)
Reportable segment assets		95,987,457				95,987,457
Reportable segment liabilities		53,277,182				53,277,182

(i) Adjustments related to revenue and construction costs, as well as intercompany eliminations.

32 Operating revenue

Reconciliation of gross operating revenue to net operating revenue:

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Revenue from sanitation services (i)	6,441,174	19,318,191	6,099,241	18,387,471
Construction revenue	3,977,192	11,167,465	3,921,357	9,590,592
Water/sewage reducer (FAUSP) (a)	(1,139)	39,472	(332,394)	(736,228)
Financial asset of the concession (ii)	45,256	863,165	154,164	846,600
Sale taxes	(460,816)	(1,395,585)	(400,825)	(1,219,634)
Regulation, Control and Oversight Fee (TRCF) (iii)	(32,641)	(81,010)	(28,238)	(84,715)
Net operating revenue	**9,969,026**	**29,911,698**	**9,413,305**	**26,784,086**

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Revenue from sanitation services (i)	6,448,814	19,351,008	6,108,403	18,414,723
Construction revenue	4,000,716	11,250,288	3,924,246	9,596,154
Water/sewage reducer (FAUSP) (a)	(1,139)	39,472	(332,394)	(736,228)
Financial asset of the concession (ii)	49,935	863,165	154,164	846,600
Sale taxes	(474,475)	(1,432,125)	(401,265)	(1,220,831)
Regulation, Control and Oversight Fee (TRCF) (iii)	(32,735)	(81,164)	(28,263)	(84,797)
Energy revenue (EMAE)	149,725	323,941	—	—
Net operating revenue	**10,140,841**	**30,314,585**	**9,424,891**	**26,815,621**

(i) Includes R$ 32,074 and R$ 108,431 referring to the TRCF charged from customers in the periods from July to September and from January to September 2026, respectively (R$ 30,281 and R$ 91,577 from July to September and from January to September 2025, respectively), in the municipalities regulated by ARSESP.
(ii) See Note 15.
(iii) Amount referring to regulatory, control, and oversight activities paid to regulatory authorities.
(iv) This balance includes, for the period from January through September 2026, R$ 7,366 thousand in PIS/COFINS taxes on EMAE's construction revenue. SABESP and its subsidiaries do not recognize a margin on construction revenue; the amounts of revenue (plus the related tax) and construction costs are identical (see Note 33).
(a) See information in Note 30 (a) of the 2025 Annual Financial Statements.

33 Operating costs and expenses

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Operational costs				
Salaries, payroll charges, and benefits	(362,739)	(1,131,578)	(765,959)	(1,640,842)
Pension plan obligations	(4,684)	(15,104)	(11,966)	(37,424)
Construction costs (Note 32)	(3,977,192)	(11,167,465)	(3,921,357)	(9,590,592)
General supplies	(119,149)	(247,832)	(164,023)	(298,029)
Treatment supplies	(118,197)	(449,853)	(119,907)	(363,285)
Outsourced services	(419,567)	(1,561,309)	(470,057)	(1,403,698)
Electricity	(410,593)	(1,200,553)	(300,016)	(1,132,894)
General expenses	(245,741)	(763,823)	(194,419)	(571,059)
Depreciation and amortization	(675,859)	(2,010,285)	(474,429)	(1,487,837)
	(6,333,721)	**(18,547,802)**	**(6,422,133)**	**(16,525,660)**
Selling expenses				
Salaries, payroll charges, and benefits	(42,094)	(121,049)	(76,085)	(182,773)
Pension plan obligations	(686)	(1,985)	(1,527)	(5,688)
General supplies	(1,620)	(4,001)	407	26,941
Outsourced services	(148,140)	(378,973)	(81,852)	(288,279)
Electricity	(572)	(2,596)	(77)	(674)
General expenses	869	(621)	(497)	(981)
Depreciation and amortization	(14,668)	(43,781)	(6,457)	(21,948)
	(206,911)	**(553,006)**	**(166,088)**	**(473,402)**
Allowance for doubtful accounts (Note 10 (c))	**(159,127)**	**(375,477)**	**352,408**	**28,886**
Administrative expenses				
Salaries, payroll charges, and benefits	(91,493)	(319,793)	(265,217)	(508,847)
Pension plan obligations	(35,709)	(109,407)	(41,585)	(112,297)
General supplies	42,192	(3,129)	3,180	2,844
Outsourced services	(160,585)	(344,018)	(158,020)	(321,336)
Electricity	(136)	(191)	(205)	(758)
General expenses	(32,916)	(26,940)	(65,113)	34,155
Depreciation and amortization	(39,886)	(102,064)	(52,963)	(148,522)
Tax expenses	(37,277)	(112,444)	(18,344)	(64,869)
	(355,810)	**(1,017,986)**	**(598,267)**	**(1,119,630)**
Operating costs and expenses				
Salaries, payroll charges, and benefits	(496,326)	(1,572,420)	(1,107,261)	(2,332,462)
Pension plan obligations (Note 27 (vi))	(41,079)	(126,496)	(55,078)	(155,409)
Construction costs (Note 32)	(3,977,192)	(11,167,465)	(3,921,357)	(9,590,592)
General supplies	(78,577)	(254,962)	(160,436)	(268,244)
Treatment supplies	(118,197)	(449,853)	(119,907)	(363,285)
Outsourced services	(728,292)	(2,284,300)	(709,929)	(2,013,313)
Electricity	(411,301)	(1,203,340)	(300,298)	(1,134,326)
General expenses	(277,788)	(791,384)	(260,029)	(537,885)
Depreciation and amortization	(730,413)	(2,156,130)	(533,849)	(1,658,307)
Tax expenses	(37,277)	(112,444)	(18,344)	(64,869)
Allowance for doubtful accounts (Note 10 (c))	(159,127)	(375,477)	352,408	28,886
Total	**(7,055,569)**	**(20,494,271)**	**(6,834,080)**	**(18,089,806)**

The accompanying notes are an integral part of these financial statements.

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Operational costs				
Salaries, payroll charges, and benefits	(353,672)	(1,173,762)	(766,115)	(1,641,230)
Pension plan obligations	(12,499)	(38,543)	(11,967)	(37,426)
Construction costs (Note 32)	(4,007,076)	(11,242,922)	(3,924,246)	(9,596,154)
General supplies	(119,916)	(251,735)	(164,184)	(298,937)
Treatment supplies	(118,338)	(450,158)	(120,047)	(363,963)
Outsourced services	(426,201)	(1,603,511)	(471,330)	(1,408,150)
Electricity	(426,803)	(1,240,807)	(302,138)	(1,142,560)
General expenses	(257,565)	(776,918)	(194,798)	(571,562)
Depreciation and amortization	(679,626)	(2,023,216)	(475,662)	(1,491,538)
	(6,401,696)	**(18,801,572)**	**(6,430,487)**	**(16,551,520)**
Selling expenses				
Salaries, payroll charges, and benefits	(42,167)	(121,209)	(76,118)	(182,900)
Pension plan obligations	(686)	(1,985)	(1,527)	(5,688)
General supplies	(1,622)	(4,016)	397	26,919
Outsourced services	(148,292)	(379,387)	(82,008)	(288,811)
Electricity	(572)	(2,596)	(77)	(674)
General expenses	857	(734)	(554)	(1,206)
Depreciation and amortization	(14,668)	(43,781)	(6,457)	(21,948)
	(207,150)	**(553,708)**	**(166,344)**	**(474,308)**
Allowance for doubtful accounts (Note 10 (c))	**(159,377)**	**(376,593)**	**352,449**	**28,358**
Administrative expenses				
Salaries, payroll charges, and benefits	(128,315)	(361,186)	(265,301)	(509,147)
Pension plan obligations	(35,709)	(109,407)	(41,587)	(112,304)
General supplies	41,143	(4,172)	3,180	2,844
Outsourced services	(175,145)	(375,714)	(158,249)	(320,727)
Electricity	(136)	(3,851)	(205)	(758)
General expenses	(24,615)	(33,639)	(66,361)	32,680
Depreciation and amortization	(41,207)	(104,226)	(52,963)	(148,521)
Tax expenses	(43,176)	(130,559)	(18,410)	(63,528)
	(407,160)	**(1,122,754)**	**(599,896)**	**(1,119,461)**
Operating costs and expenses				
Salaries, payroll charges, and benefits	(524,154)	(1,656,157)	(1,107,534)	(2,333,277)
Pension plan obligations (Note 27 (vi))	(48,894)	(149,935)	(55,081)	(155,418)
Construction costs (Note 31)	(4,007,076)	(11,242,922)	(3,924,246)	(9,596,154)
General supplies	(80,395)	(259,923)	(160,607)	(269,174)
Treatment supplies	(118,338)	(450,158)	(120,047)	(363,963)
Outsourced services	(749,638)	(2,358,612)	(711,587)	(2,017,688)
Electricity	(427,511)	(1,247,254)	(302,420)	(1,143,992)
General expenses	(281,323)	(811,291)	(261,713)	(540,088)
Depreciation and amortization	(735,501)	(2,171,223)	(535,082)	(1,662,007)
Tax expenses	(43,176)	(130,559)	(18,410)	(63,528)
Allowance for doubtful accounts (Note 10 (c))	(159,377)	(376,593)	352,449	28,358
Total	**(7,175,383)**	**(20,854,627)**	**(6,844,278)**	**(18,116,931)**

The accompanying notes are an integral part of these financial statements.

34 Financial income, net

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Financial Expenses				
Interest and charges on borrowings and financing	(1,534,029)	(4,205,457)	(915,554)	(2,093,923)
Other financial expenses	(384,080)	(809,989)	(201,879)	(624,376)
Other inflation adjustments	(1,059)	22,352	(8,472)	(37,224)
Interest and inflation adjustments on provisions	(52,197)	(138,466)	57,520	186,569
Total financial expenses	**(1,971,365)**	**(5,131,560)**	**(1,068,385)**	**(2,568,954)**
Financial income				
Inflation adjustment - gains	146,684	270,637	1,583,689	1,751,755
Income on financial investments	452,497	1,589,262	377,138	893,666
Interest income	36,105	241,956	57,587	233,254
PIS and Cofins	(29,791)	(92,296)	(94,189)	(133,862)
Other	—	—	—	—
Total financial income	**605,495**	**2,009,559**	**1,924,225**	**2,744,813**
Financial, net before exchange rate changes	**(1,365,870)**	**(3,122,001)**	**855,840**	**175,859**
Exchange gains (losses) and derivatives				
Gains (losses) on derivative financial instruments and mark-to-market	130,097	(220,133)	(152,034)	(185,138)
Other exchange rate changes	(583)	(781)	-	(13)
Exchange rate changes, net	**129,514**	**(220,914)**	**(152,034)**	**(185,151)**
Net financial result	**(1,236,356)**	**(3,342,915)**	**703,806**	**(9,292)**

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Financial Expenses				
Interest and charges on borrowings and financing	(1,534,037)	(4,205,493)	(893,395)	(2,071,764)
Other financial expenses	(393,507)	(815,309)	(202,748)	(625,319)
Other inflation adjustments	(4,791)	22,352	(8,475)	(37,227)
Interest and inflation adjustments on provisions	(52,051)	(136,881)	57,520	186,569
Total financial expenses	**(1,984,386)**	**(5,135,331)**	**(1,047,098)**	**(2,547,741)**
Financial income				
Inflation adjustment - gains	143,990	270,650	1,583,694	1,751,768
Income on financial investments	479,836	1,664,474	377,524	894,556
Interest income	41,779	252,263	58,135	235,185
PIS and Cofins	(32,801)	(95,309)	(94,189)	(133,862)
Other	7	—	—	—
Total financial income	**632,811**	**2,092,078**	**1,925,164**	**2,747,647**
Financial, net before exchange rate changes	**(1,351,575)**	**(3,043,253)**	**878,066**	**199,906**
Exchange gains (losses) and derivatives				
Gains (losses) on derivative financial instruments and mark-to-market	130,097	(220,133)	(170,968)	(204,072)
Other exchange rate changes	(583)	(781)	-	(12)
Exchange rate changes, net	**129,514**	**(220,914)**	**(170,968)**	**(204,084)**
Net financial result	**(1,222,061)**	**(3,264,167)**	**707,098**	**(4,178)**

The accompanying notes are an integral part of these financial statements.

35 Other operating income (expenses), net

	Individual			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Other operating income, net	318,556	337,555	1,441	62,432
Other operating expenses	(25,645)	(79,123)	(56,405)	(69,958)
Other operating income (expenses), net	**292,911**	**258,432**	**(54,964)**	**(7,526)**

	Consolidated			
	July to September 2026	January to September 2026	July to September 2025	January to September 2025
Other operating income, net	289,558	376,867	2,101	63,093
Other operating expenses	(23,509)	(80,244)	(56,405)	(69,958)
Other operating income (expenses), net	**266,049**	**296,623**	**(54,304)**	**(6,865)**

Other operating income includes revenue from the sale of property, plant and equipment, right to sell electricity, indemnities and reimbursement of expenses, contractual fines and guarantees, property leases, reuse water, PURA projects and services, exclusivity agreement and bank commissions.

Other operating expenses usually include the derecognition of concession assets due to obsolescence, discontinued construction works, unproductive wells, projects considered economically unfeasible, losses on property, plant and equipment, estimated losses on operational assets and asset indemnification.

36 Commitments

The Company has agreements to manage and maintain its activities and to build new projects aiming at achieving the objectives proposed in its target plan. The main unrecognized committed amounts as of September 30, 2026, are as follows:

	1 year	2-3 years	4-5 years	More than 5 years	Total
Contractual obligations - Expenses	5,168,188	2,787,426	1,542,759	2,997,519	12,495,892
Contractual obligations - Investments	21,207,211	10,251,916	206,102	20,787	31,686,016
Total	**26,375,399**	**13,039,342**	**1,748,861**	**3,018,306**	**44,181,908**

37 Supplemental cash flow information

	Individual		Consolidated	
	January to September 2026	January to September 2025	January to September 2026	January to September 2025
Total additions to property, plant and equipment (Note 16 (b))	221,703	115,332	232,172	115,332
Total additions to contract assets (Note 13)	13,249,243	10,306,224	13,252,434	10,311,786
Total additions to intangible assets (Note 14 (b))	112,705	3,206	113,312	3,206
Additions from prior periods that impacted the cash flows of the current period	2,337,149	—	2,338,750	—
Items not affecting cash (see breakdown below)	(2,297,050)	(768,316)	(2,297,050)	(768,316)
Total additions to intangible assets and contract assets according to statement of cash flows	**13,623,750**	**9,656,446**	**13,639,618**	**9,662,008**
Investment and financing operations affecting intangible assets but not cash:				
Interest capitalized in the period (Note 13 (a))	820,072	683,923	820,072	683,923
Contractors payable	1,435,178	—	1,435,178	—
Performance agreements	37,885	83,852	37,885	83,852
Right of use	3,915	541	3,915	541
Total	**2,297,050**	**768,316**	**2,297,050**	**768,316**

38 Events after the reporting period

Share Merger

On October 27, 2026, the merger of EMAE shares was completed through the issuance of 9,875,257 (nine million, eight hundred seventy-five thousand, two hundred fifty-seven) common shares of SABESP. This transaction resulted in a capital increase of R$ 125,779 through the transfer of the capital reserve established in accordance with Note 4.

Acquisition of Attend Ambiental S.A.

As a result of exercising its right of first refusal, the Company entered into an agreement on October 27, 2026, for the indirect acquisition of 55% of the share capital of Attend Ambiental S.A., which, when added to the 45% already held, will result in 100% ownership of its share capital. Completion is subject to conditions precedent, including approval by CADE and ARSESP.

A/B Loan - International Finance Corporation

On October 7, 2026, the Company entered into a financing agreement with the International Finance Corporation for a total amount of:

- US$ 690,000,000, divided into (a) US$ 200,000,000 (Loan A); and (b) US$ 490,000,000 (Loan B1), with interest rates indexed to 6M SOFR + 2.00% and 1.80%, respectively; and
- EUR 269,500,000 (Loan B2) with interest rates indexed to 6-month Euribor + 1.55%.

Financing A matures on September 15, 2033, while Financings B1 and B2 mature on September 15, 2031. Concurrently with these transactions, derivative financial instruments (cross-currency swaps) were entered into, effectively converting the exposures to CDI plus a spread.

The proceeds from the transaction will be allocated to investments related to the installation of smart meters in the municipalities of São Paulo and São José dos Campos, as well as to the implementation of the Integrated Operations Center.

42nd Issue of Debentures

On October 6, 2026, the Company received the proceeds from the 42nd issue of straight debentures (Eco Invest), arranged with Caixa Econômica Federal, in the total amount of R$ 400,000. The issue was made at a fixed rate of 3.50% per year, maturing on October 5, 2033, with semi-annual interest payments and principal amortization scheduled throughout the term of the transaction.

Interim Dividend Allocation

In accordance with the Company's Earnings Allocation and Dividend Distribution Policy, on November 5, 2026, the Board of Directors approved the distribution of earnings to shareholders in the form of interest on equity (JCP) totaling R$ 2,637 million, subject to withholding income tax in accordance with applicable legislation. The amount corresponds to 50% of adjusted net income, based on the interim financial information for the period ended September 30, 2026.

Executive Officers' Statement on the Quarterly Information

STATEMENT

The Executive Officers of Companhia de Saneamento Básico do Estado de São Paulo - SABESP, with Corporate Taxpayers' ID (CNPJ/MF) number 43.776.517/0001-80, headquartered at Rua Costa Carvalho, nº 300, Pinheiros, São Paulo, declare, according to paragraph 1 of article 27, item VI of CVM Resolution 80, of March 29, 2022, that:

They reviewed, discussed, and agreed with the quarterly information for the period ended September 30, 2026.

São Paulo, November 5, 2026.
Companhia de Saneamento Básico do Estado de São Paulo – SABESP

Carlos Augusto Leone Piani
CEO

Daniel Szlak
Chief Financial and Investor Relations Officer

Executive Officers' Statement on the Report of Independent Registered Public Accounting Firm

STATEMENT

The Executive Officers of Companhia de Saneamento Básico do Estado de São Paulo – SABESP, with Corporate Taxpayers' ID (CNPJ/MF) number 43.776.517/0001-80, headquartered at Rua Costa Carvalho, nº 300, Pinheiros, São Paulo, declare, according to paragraph 1 of article 27, item V of CVM Resolution 80, of March 29, 2022, that:

They reviewed, discussed, and agreed with the Report of Independent Registered Public Accounting Firm on the quarterly information for the period ended September 30, 2026.

São Paulo, November 5, 2026.
Companhia de Saneamento Básico do Estado de São Paulo – SABESP

Carlos Augusto Leone Piani
CEO

Daniel Szlak
Chief Financial and Investor Relations Officer

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A free translation from Portuguese into English of independent auditor's review report on quarterly information prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and the IFRS Accounting Standards

Independent auditor's review report on quarterly information

To the Shareholders and Executive Board of
Companhia de Saneamento Básico do Estado de São Paulo – SABESP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Companhia de Saneamento Básico do Estado de São Paulo – SABESP (the "Company") for the quarter ended September 30, 2026, which comprises the statement of financial position as of September 30, 2026 and the related statements of profit or loss and of comprehensive income for the three and nine month periods then ended and of changes in equity and of cash flows for the nine month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 (R1) Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

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Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the nine-month period ended September 30, 2026, prepared under the Company management's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, November 05, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Original report in Portuguese signed by
Uilian Dias Castro de Oliveira
Accountant CRC SP-223185/O