NOTICE TO THE MARKET REGARDING THE AMENDED ESTIMATED TIMETABLE FOR THE PRIMARY PUBLIC OFFERING OF COMMON SHARES ISSUED BY

AZUL S.A.

Publicly-Held Company

CNPJ No. 09.305.994/0001-29

NIRE: 35.300.361.130

CVM Code No. 2411-2

Shares Lots ISIN: "BRAZULA01OR8" / Share Lots Ticker: "AZUL53"

I. Securities, Issuer and Offeror

Azul S.A. (the "**Company**"), a corporation registered as a Category "A" publicly-held company with the Brazilian Securities and Exchange Commission ("**CVM**"), in its capacity as a securities issuer, hereby informs the market, through this notice to market (the "**Notice to the Market**"), pursuant to Articles 67, §8 and 69, §2 of CVM Resolution No. 160, dated July 13, 2022 ("**CVM Resolution 160**"), of the **amendment to the estimated timetable of the primary public offering** of up to 3,410,828,076,292,500 common shares, subject to partial distribution, to be issued by the Company, all registered, book-entry, without par value, free and clear of any liens or encumbrances (the "**Shares**"), to be carried out in the Federative Republic of Brazil, in the unorganized over-the-counter market, under the coordination of **UBS BB CORRETORA DE CÂMBIO, TÍTULOS E VALORES MOBILIÁRIOS S.A.** ("**UBS BB**" or the "**Underwriter**"), under the automatic registration regime, intended exclusively for Shareholders under the Priority Offering, and for professional investors, as defined in Articles 11 and 13 of CVM Resolution No. 30, dated May 11, 2021 ("**Professional Investors**"), under the Institutional Offering, with the private placement of Shares abroad (the "**Offering**").

II. Amendment to the estimated timetable of the Offering

This Notice to the Market, which will also be disclosed through means at least equivalent to those used for publication of the Market Announcement, is intended to inform that the dates for **(a)** registration of the Offering with the CVM, performance of the Allocation Procedure, and disclosure of the Material Fact and the Offering Launch Notice, as well as the meeting of the Company's Board of Directors to ratify the capital increase, will be changed from February 11, 2026 to February 18, 2026; **(b)** settlement of the Share Baskets subject to the Offering will be changed from February 19, 2026 to February 20, 2026; and **(c)** the start of trading of the Shares on B3 will be changed from February 20, 2026 to February 23, 2026.

In view of the amendment to the estimated timetable of the Offering, and for ease of reference for its shareholders and the market in general, the Company informs that it has resubmitted,

on this date, the updated versions of the Material Fact and the Market Announcement, initially dated February 3, 2026, reflecting this amendment.

III. New estimated Offering timetable

As a result of the amendment made, the Company and the Underwriter of the Offering inform investors of the updated tentative timetable for the stages of the Offering, which shall apply as set forth below:

	Event	Date of Completion/ Expected Date[(2)]
1	First cut-off date of the Priority Offering	January 30, 2026
2	Company's Board of Directors Meeting approving the implementation of the Offering, the Price per Share, the Price per Share Basket and the Price per Share Lot.	February 2, 2026
3	Disclosure of the Material Fact of the Offering and of the Notice to the Market[(1)] Filing for automatic registration with the CVM[(1)] Start of the Priority Subscription Period	February 3, 2026
4	Disclosure of this Notice to the Market	February 5, 2026
5	Second cut-off date of the Priority Offering	February 9, 2026
6	End of the Priority Subscription Period	February 10, 2026
7	Registration of the Offering with the CVM Disclosure of the Material Fact and the Offering Launch Notice Carrying out of the Allocation Procedure Company's Board of Directors Meeting ratifying the capital increase	February 18, 2026
8	Settlement Date of the Share Baskets subject to the Offering	February 20, 2026
9	Date on which trading of the Shares subject to the Offering begins on B3	February 23, 2026
10	Deadline for disclosure of the Offering Closing Announcement	180 days after the date of disclosure of the Offering Launch Notice

(1) Before the market oppening.

(2) All dates scheduled for future events are merely indicative and are subject to change, suspension, extension or anticipation without prior notice, at the discretion of the Company and the Coordinator of the Offering. Any modification to the distribution timetable must be reported to the CVM and may be deemed a modification of the Offering, pursuant to Article 67 of CVM Resolution 160, in which case the effects set forth in Articles 68 and 69 of CVM Resolution 160 will apply. Furthermore, should circumstances change or should the Offering be revoked or amended, such timetable may be adjusted.

I. Effects of the amendment to the estimated timetable of the Offering

Pursuant to Article 67, §8 of CVM Resolution 160, and considering that the timetable for the stages of the Offering disclosed in the Market Announcement, initially dated February 3, 2026, contained merely indicative dates for the occurrence of each of the events described therein, the Company and the Offering Underwriter understand that the amendment to the timetable enhances the conditions of the Offering for the benefit of investors, insofar as it reduces the time interval between those two events.

II. Additional Information

The Company informs, as a complement to the Management Proposal disclosed on January 22, 2026, that, should the reverse stock split be approved at the shareholders' general meeting of the Company convened for February 12, 2026, the Company's shares will trade on a reverse-split basis as of February 19, 2026, and shareholders will have until February 18, 2026 to adjust their respective positions in the market, by composing their holdings in lots that are multiples of 75 (seventy-five) shares.

Finally, except where specifically defined in this Notice to the Market, the capitalized terms used herein shall have the meanings attributed to them in the material fact regarding the Offering, disclosed by the Company on February 3, 2026 and resubmitted on this date ("**Material Fact of the Offering**").

The Company and the Offering Underwriter inform that, except for the content disclosed through this Notice to the Market, the terms, conditions and dates of the Offering remain unchanged, as set forth in the Material Fact of the Offering.

ANY ADDITIONAL INFORMATION OR CLARIFICATIONS REGARDING THE COMPANY AND THE DISTRIBUTION MAY BE OBTAINED FROM THE COORDINATOR OF THE OFFERING, THE CVM AND/OR B3.

FURTHERMORE, AS THE OFFERING IS SUBJECT TO THE AUTOMATIC REGISTRATION REGIME, THE REGISTRATION OF THE OFFERING DOES NOT REQUIRE PRIOR REVIEW BY THE CVM. ACCORDINGLY, THE DOCUMENTS RELATING TO THE OFFERING, INCLUDING THEIR TERMS AND CONDITIONS AS WELL AS THIS MARKET ANNOUNCEMENT, HAVE NOT BEEN REVIEWED BY THE CVM.

INVESTORS MUST READ THE PRELIMINARY OFFERING MEMORANDUM AND THE COMPANY'S REFERENCE FORM BEFORE ACCEPTING THE OFFERING, PARTICULARLY THE SECTION 'RISK FACTORS RELATED TO THE OFFERING AND THE SHARES' OF THE PRELIMINARY OFFERING MEMORANDUM, AS WELL AS SECTION '4. RISK FACTORS' OF THE COMPANY'S REFERENCE FORM, IN ORDER TO BE INFORMED OF AND ASSESS CERTAIN RISK FACTORS THAT SHOULD BE TAKEN INTO CONSIDERATION WITH RESPECT TO THE COMPANY, THE RESTRUCTURING, THE OFFERING AND THE INVESTMENT IN THE SHARES.

THE REGISTRATION OF THIS PUBLIC DISTRIBUTION OFFERING DOES NOT IMPLY, ON THE PART OF THE CVM, ANY GUARANTEE OF THE ACCURACY OF THE INFORMATION PROVIDED OR ANY JUDGMENT REGARDING THE QUALITY OF THE COMPANY OR OF THE SHARES TO BE DISTRIBUTED.

THIS NOTICE TO THE MARKET IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES.

This Notice to the Market is dated February 5, 2026.

Offering Underwriter