Launch of Primary Public Offering of Common Shares

São Paulo, February 3, 2026 – **Azul S.A.** (B3: AZUL53, OTC: AZULQ) ("**Azul**" or the "**Company**"), in compliance with the Brazilian Securities Commission (Comissão de Valores Mobiliários – "**CVM**") Resolution No. 44, dated August 23, 2021, as amended, and Article 157, paragraph 4, of Law No. 6,404, dated December 15, 1976, as amended, hereby informs its shareholders and the market that, at a meeting held on February 2, 2026, the Company's board of directors approved the offering and issuance in Brazil (the "**Offering**") of up to 3,410,828,076,292,500 new common shares ("**Shares**") to be issued by the Company for an aggregate subscription price of up to R$5.01 billion (equivalent to approximately US$ 953 million).

On January 22, 2026, the Company's management called an extraordinary general meeting of shareholders, to be held on February 12, 2026, which will resolve, among other matters, on the reverse split of all common shares issued by the Company, in the ratio of 75 shares to 1 share (the "**Reverse Split**"). If approved, the Reverse Split will be completed before settlement of the Offering and, as such, the aforementioned maximum number of new Shares to be issued by the Company pursuant to the Offering would be reduced by the aforementioned Reverse Split ratio.

The Offering is being conducted pursuant to Article 26, item II, subsection "a", of CVM Resolution No. 160, dated July 13, 2022, as amended, under the automatic registration procedure, in Brazil, and will consist exclusively of newly issued Shares of the Company.

As previously disclosed in the material facts dated December 12, 2025, January 13, 2026 and January 21, 2026, the Offering is an integral part of the Company's restructuring plan under Chapter 11 of the United States Bankruptcy Code (the "**Plan**"). The Offering is intended to raise new funds and to implement the capitalization of debt arising from the Debtor in Possession (DIP) financing borrowed in the context of the aforementioned restructuring process, in both cases to support the implementation of the Plan.

In order to comply with applicable Brazilian regulations and to ensure the participation of existing shareholders, the Company granted priority rights to existing shareholders to subscribe for Shares on a pro rata basis, pursuant to CVM regulations (the "**Priority Offering**").

Simultaneously with the Offering, Shares (including in the form of the Company's American depositary receipts ("**ADRs**") will be privately placed outside Brazil exclusively with certain committed investors and existing noteholders in accordance with the Plan, in transactions exempt from or not subject to registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), including pursuant to Section 4(a)(2) of the Securities Act and/or Regulation S of the Securities Act and regulations promulgated under the Securities Act.

The Offering is not being made to holders of the Company's ADRs. Holders of ADRs will not be entitled to participate in the Priority Offering. ADR holders may only participate in the Offering if, and to the extent that, they qualify as professional investors under applicable Brazilian regulations and invest directly in Shares in Brazil, and not through ADRs. No offering of ADRs is being made to the public in connection with the Offering.

The Offering, including the Priority Offering, has not been and will not be registered under the Securities Act or under any other federal or state securities laws of the United States. The Shares and the ADRs may not be offered, sold, pledged or otherwise transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This material fact is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in Brazil, the United States or any other jurisdiction. The distribution of this material fact and the offering and sale of securities in certain jurisdictions may be restricted or prohibited by law. Any information contained herein may not be taken, transmitted, disclosed, distributed or disseminated in the United States of America.

The Company will keep its shareholders and the market duly informed of the progress of the Offering in accordance with applicable Brazilian law and regulations, through the websites of the CVM (www.cvm.gov.br), B3 S.A. – Brasil, Bolsa, Balcão (www.b3.com.br) and the Company's investor relations website (https://ri.voeazul.com.br/).

About Azul

Azul S.A. (B3: AZUL53, OTC: AZULQ) is the largest airline in Brazil in terms of number of cities served, operating approximately 800 daily flights to more than 137 destinations. With an operating passenger fleet of over 200 aircraft and more than 15,000 crewmembers, the Company operates more than 400 nonstop routes. Azul was named by Cirium (a leading aviation analytics company) as one of the two most punctual airlines in the world in 2023. In 2020, the Company was awarded the world's best airline by the TripAdvisor Travelers' Choice Awards, being the only Brazilian airline to receive this recognition. For more information, visit ri.voeazul.com.br.

Contact

Investor Relations
Tel: +55 11 4831 2880
invest@voeazul.com.br

Press Relations
Tel: +55 11 98196-1035
imprensa@voeazul.com.br