

Nexa Peru Reports Third Quarter Results including Adjusted EBITDA of US\$182 Million

Lima, October 29, 2026 – Nexa Resources Peru S.A.A. and subsidiaries ("Nexa Peru", or "Company") announce today its results for the three and nine-month periods ended September 30, 2026. This Earnings Release should be read in conjunction with the unaudited consolidated financial statements of Nexa Peru and the notes for the financial quarter ended September 30, 2026. This document contains forward-looking statements.

CEO Message – José Carlos del Valle

The third quarter marked another step forward in our performance. Adjusted EBITDA reached US\$182 million, up 45% year-over-year, with Adjusted EBITDA margin expanding 11.1 percentage points to 63%. Year-to-date, Adjusted EBITDA totaled US\$528 million, up 71%, while net revenues reached US\$289 million in the quarter and US\$959 million in the first nine months, up 19% and 36%, respectively. This performance was driven by higher realized prices for zinc, copper, silver and gold, together with solid operational execution. Zinc production rose 0.7% quarter-over-quarter to 38.2kt and reached 109.8kt in the first nine months, remaining broadly in line with the prior-year.

Safety remains a priority for us, our injury frequency rate improved in the quarter and there were no fatalities. We are preparing our operations for the 2026-2027 El Niño event, which official forecasts indicate could reach strong to very strong intensity. There was no impact in the quarter.

In August, Votorantim signed a definitive agreement to sell its controlling stake in Nexa Resources, Nexa Peru's indirect controlling shareholder, to Boliden, with closing expected in the first quarter of 2027, subject to customary approvals. Nexa will continue to operate as an independent company, with no changes to our strategy, capital allocation priorities, or commitments to stakeholders. As we monitor political and macroeconomic developments in our key markets, including trade policy, our priorities remain clear: operating safely, generating free cash flow and creating long-term value for our shareholders and the communities where we operate.

3Q26 Highlights | Operational & Financial Performance | Corporate Highlights

- Consolidated net revenues reached US\$289 million in the third quarter compared with US\$243 million a year ago, primarily driven by higher metal prices (zinc, copper and silver), and higher zinc and lead sales volumes in Atacocha. Compared to 2Q26, net revenues decreased by 22%, driven by lower zinc, copper and lead sales volumes in Cerro Lindo, lower zinc sales volumes in El Porvenir, as well as lower lead and silver prices. In 9M26, net revenues were US\$959 million, up 36% compared to 9M25, primarily driven by higher zinc, copper and silver prices and higher zinc and lead sales volumes in Cerro Lindo, together with higher lead sales volumes in Atacocha.
- Zinc production totaled 38kt in the quarter, down 4% from 3Q25. This decrease was mainly driven by lower zinc grades in Cerro Lindo and El Porvenir. Compared to 2Q26, zinc production increased by 0.7%, mainly due to higher treated ore volumes in El Porvenir and Cerro Lindo. Zinc production totaled 110kt in the first nine months of 2026 compared to 111kt in 9M25.
- Adjusted EBITDA was US\$182 million in 3Q26 compared with US\$126 million in 3Q25. The increase was mainly driven by higher zinc and copper LME prices, as well as the positive by-products contribution related to higher silver and gold prices. These positive effects were partially offset by lower zinc, lead and copper concentrates sales volumes in Cerro Lindo and lower zinc concentrate sales volumes in El Porvenir, as well as higher operating and maintenance costs in El Porvenir and Atacocha, and higher worker's participation in all 3 operating units. In 3Q26, Adjusted EBITDA remained stable at US\$182 million when compared to 2Q26. This performance was mainly driven

by higher zinc and copper LME prices, the positive impact in mark-to-market ("MTM") adjustments mainly on lead and copper concentrates and lower operating and maintenance costs along with lower worker's participation in all 3 operating units. These factors were partially offset by lower zinc, copper and lead concentrates sales volumes in Cerro Lindo and lower zinc concentrate sales volumes in El Porvenir (both driven by lower ore grades). The negative by-product contribution related to lower silver and gold prices also contributed to partially offset the positive impacts. In 9M26, Adjusted EBITDA totaled US\$528 million compared to US\$308 million a year ago.

- Consolidated mining cash cost¹ in 3Q26 was US\$(1.47)/lb compared with US\$(0.90)/lb in 3Q25. This improvement was primarily driven by a higher contribution from by-products, mainly reflecting higher silver and gold prices, which increased the payable value of lead and copper concentrates. It was partially offset by lower copper and zinc sales volumes in Cerro Lindo and El Porvenir due to lower ore grades, as well as higher operational costs in El Porvenir and Cerro Lindo. Compared to 2Q26, cash cost decreased by US\$0.30/lb. This reduction was mainly driven by a higher contribution from by-products, resulting from higher lead sales volumes in Atacocha and El Porvenir. In addition, operational costs were lower in Cerro Lindo and Atacocha. These favorable impacts were partially offset by lower silver prices, which reduced the payable value of lead concentrates.
- Net income in 3Q26 was US\$49 million and totaled US\$267 million in 9M26, representing a 13% decrease and 68% increase vs. 3Q25 and 9M25, respectively. Net income attributable to Nexa's shareholders was US\$47 million in 3Q26 and US\$261 million in 9M26, which resulted in earnings per share of US\$0.04 and US\$0.21, respectively.
- Net debt to Adjusted EBITDA for the last twelve months stood negative at 0.23x compared to a negative 0.18x at the end of June 2026 and a negative 0.20x a year ago.
- Total cash² increased by US\$42 million on September 30, 2026, compared with June 30, 2026. This impact was mainly driven by strong operating cash generation and significantly lower non-recurring cash outflows compared to those recorded in 2Q26. On September 30, 2026, available liquidity remained strong at US\$203 million.

Financial & Corporate Milestones

Boliden Transaction

- On August 27, 2026, Nexa Resources, the indirect controlling shareholder of Nexa Peru, announced that Votorantim S.A. entered into a definitive agreement to sell its 64.68% controlling stake in the Company to Boliden. For further information, please refer to the Press Release issued by Nexa Resources on August 27, 2026, available on the Company's website ([Press Release - Nexa Resources](#)).
- As approved by the General Shareholders' Meeting on March 31, 2026, and determined by the Board of Directors on May 15, 2026, the second installment of US\$50 million dividend distribution was paid on October 27, 2026. The first installment of US\$50 million was previously paid on June 16, 2026.

Cerro Pasco Integration Project

- Permitting: During 3Q26, the second Environmental Impact Study Modification (MEIA) for El Porvenir and the third MEIA for Atacocha remained under evaluation by SENACE (Peru's National Environmental Certification Service for Sustainable Investments). Approvals are currently expected in March and April 2027, respectively, compared with 1Q27 previously. In parallel, Nexa

¹ Our cash cost net of by-products credits is measured with respect to zinc sold.

² Cash and cash equivalents.

continued advancing the operating authorization process for the Tailings Pumping System, including the development of detailed engineering and supporting technical documentation required for the permitting application, with approval from DGM-MINEM (General Directorate of Mining – Ministry of Energy and Mines) expected in 2Q27. Following the approval of the MEIAs related to tailings storage configuration, the Company also expects to submit a Supporting Technical Report (ITS) and a Modification of the Processing Concession (MCB) to update the construction methodology and increase the authorized height of the Atacocha waste dump by 20%.

- Execution: Phase I execution advanced during the quarter, with project activities progressing as planned. All civil works, major equipment assembly, the access road and the Atacocha Dam raise to elevation level 4131 were completed during the quarter. Major equipment remains preserved under maintenance programs while in storage. Electromechanical assembly activities continued to advance, including the installation and integration of key equipment and supporting infrastructure, while pre-commissioning and commissioning activities progressed simultaneously across 6 systems and 35 subsystems. Mechanical completion is expected by December 2026, followed by commissioning activities through 1Q27. Following the operating authorization from DGM-MINEM, expected in 2Q27, tailings pumping is expected to start in early 3Q27, as planned, with ramp-up throughout 3Q27. The life-of-mine of the El Porvenir Dam at elevation level 4070 was extended through September 2027, providing approximately two months of operational contingency ahead of the planned start of tailings pumping operations.
- Mining sequencing: There were no changes to the mining sequence announced in 2Q26; a geological model update planned for 2027 will support the evaluation of Phase II alternatives.
- Next steps: During 4Q26, efforts will focus on achieving mechanical completion and continuing commissioning and operational readiness activities. Key milestones include the installation of the thickener bridge and completion of remaining structural and mechanical works, the completion of the Atacocha and El Porvenir water and tailings pipelines, and the commissioning of the modular electrical room and power transformer. The Company will also continue advancing operational readiness initiatives, including field inspections, organizational preparation, supplier support activities, and the development of the documentation required for the transition from project execution to the operational phase.

Safety Performance

- In 3Q26, the total recordable injury frequency rate (“TRIFR”) improved to 0.61 from 1.61 in 3Q25, with fewer recordable injuries despite approximately 25% more hours worked. Nexa recorded no fatalities. Year-to-date, TRIFR stood at 1.60, compared with 1.43 in 9M25. To reverse this trend, Nexa is reinforcing controls on critical risks, including the fatigue and line-of-fire initiatives described below.

Fatigue and line-of-fire risk

- In August and September 2026, Nexa began installing fatigue and drowsiness monitoring cabins at the Cerro Pasco Complex in Peru to identify risk early and prevent incidents. As of October 26th, 5 cabins have been installed, covering 95% of operators. 715 contractor employees were trained in fatigue and drowsiness management.
- In August 2026, Nexa launched the “Line of Fire” campaign at El Porvenir and Atacocha, addressing entrapment, crushing, impact and unexpected energy release risks.

Backfill optimization at Cerro Lindo

- In 9M26, cement consumption at Cerro Lindo's backfill plant was approximately 20% below budgeted levels, supported by the backfill optimization project commissioned in March 2026, which uses additives to reduce cement requirements.

Pyrite

- At Cerro Lindo, Nexa completed pyrite concentration tests using tailings to assess product quality and its suitability for logistics and commercialization. The next step is an engineering study to define the minimum investment required, leveraging existing infrastructure.

Health and education access

- In 3Q26, Nexa conducted two community health campaigns in Peru serving 466 patients over five days of free medical care across 11 specialties. In the first nine months of 2026, the Company conducted eight campaigns near its Cerro Lindo and Cerro Pasco operations, serving 1,446 patients over 14 days across 12 specialties.
- Over the same period, Nexa's scholarship program in Peru supported 1,168 higher education students, with financial support that varies according to each community's needs and may cover student housing, academic materials and transportation.

Community Contact Channel

- Since its launch in June 2026, Nexa's new Community Contact Channel has received 236 contacts: 145 requests, 59 complaints and grievances, and 32 inquiries, with an average response time of two business days. Nexa is running awareness campaigns to encourage communities to adopt the new channel.

Industry engagement and recognition

- In September 2026, Nexa took part in EXPOMINA 2026, where it led the Logistimin Forum on supply chain resilience.

El Niño preparedness

- Nexa is closely monitoring the 2026-27 El Niño and Coastal El Niño events. Official forecasts from institutions such as NOAA, INMET and SENAMHI point to a strong event, with NOAA indicating strong to very strong conditions likely through the first quarter of 2027. In 3Q26, there were no operational impacts related to these phenomena.
- To strengthen its preparedness, the Company engaged a specialized climate-risk consultancy to assess potential impacts on its operations, covering hazards such as droughts, wildfires, flooding, landslides and heat waves. The assessment is being updated to incorporate the latest forecasts. Based on the assessments' findings, Nexa reviewed its preparedness and response measures across operating units and corporate functions. Effects are expected to vary by region and over time.
- SENAMHI's September 2026 outlook indicates normal to above-normal rainfall in the western central highlands, including the Cerro Lindo area, through February 2027. This increases exposure to flooding and landslides at these sites. For the Pasco highland operations (Atacocha and El Porvenir), the outlook indicates normal to below-normal rainfall, although localized extreme events cannot be ruled out. Response measures focus on operational continuity and preparedness for extreme rainfall, including increasing inventories of critical materials, expanding storage capacity and transportation alternatives for concentrates, maintaining drainage systems, conducting

preventive geotechnical inspections and monitoring areas exposed to flooding and landslides, and coordinating with local authorities and communities.

Energy

- Nexa does not expect its energy costs to be materially affected during the event. In Peru, 100% of the Company's energy requirements are contracted, including for 2027, which shields it from higher spot prices.

Outlook

- The Company continues to follow monthly forecast updates and adjusts its plans as needed.

Selected indicators

US\$ million (except indicated otherwise)	3Q26	2Q26	3Q25	Δ YoY	9M26	9M25	Δ YoY
Treated ore (kt)	2,530.9	2,390.1	2,523.7	0.3%	6,982.6	7,392.1	(5.5%)
Mining Production contained in concentrate							
Zinc (kt)	38.2	37.9	39.6	(3.5%)	109.8	110.9	(1.0%)
Copper (kt)	5.0	5.0	6.9	(27.4%)	15.3	20.6	(25.6%)
Lead (kt)	13.8	12.8	13.5	2.1%	36.9	36.6	1.0%
Silver (koz)	2,494.3	2,390.9	2,603.6	(4.2%)	6,771.5	7,102.4	(4.7%)
Zn Eq production (kt)	105.7	102.9	116.3	(9.1%)	298.9	326.2	(8.4%)
Cash Cost RoM (US\$/t)	46.4	47.7	44.0	5.6%	47.9	43.9	9.0%
Cash Cost Net of By-products (US\$/t)	(3,247.2)	(2,587.4)	(1,977.0)	64.3%	(3,033.3)	(1,319.4)	129.9%
Consolidated Net Revenue	289.3	369.1	243.0	19.1%	958.7	703.1	36.3%
Adjusted EBITDA⁽¹⁾	182.3	182.2	126.1	44.6%	527.8	308.4	71.1%
<i>Adj. EBITDA margin (%)</i>	<i>63.0%</i>	<i>49.4%</i>	<i>51.9%</i>	<i>11.1p.p.</i>	<i>55.1%</i>	<i>43.9%</i>	<i>11.2p.p.</i>
Sustaining ⁽²⁾	49.5	40.1	38.0	30.4%	125.8	104.8	19.9%
Expansion	0.2	0.0	0.0	-	0.2	0.0	-
Others ⁽³⁾⁽⁴⁾	(0.2)	(0.0)	0.4	-	(0.2)	0.7	-
Capital Expenditures	49.5	40.1	38.3	29.2%	125.7	105.6	19.0%
Liquidity and Indebtedness							
Cash and cash equivalents	202.8	160.3	121.1	67.4%	202.8	121.1	67.4%
Net debt	(163.4)	(119.3)	(78.3)	108.6%	(163.4)	(78.3)	108.6%
Net debt / LTM Adj. EBITDA (x)	(0.23)	(0.18)	(0.20)	11.8%	(0.23)	(0.20)	11.8%

(1) Refer to "Use of Non-IFRS Financial Measures" for further information. The Company revised its Adjusted EBITDA definition to exclude certain items to provide a better understanding of its operational and financial performance. For details on definition and accounting policy, please refer to note 11 (d) – Financial Risk Management: Capital Management in the "Consolidated financial statements at December 31, 2025."

(2) Includes HSE and investments in tailings dams.

(3) Modernization, IT and others.

(4) The negative amount refers mainly to tax credits.

Consolidated Financial Performance

Income Statement

US\$ million	3Q26	2Q26	3Q25	Δ YoY	9M26	9M25	Δ YoY
Net Revenue	289.3	369.1	243.0	19.1%	958.7	703.1	36.3%
Cost of sales	(152.6)	(185.5)	(125.5)	21.6%	(469.3)	(380.0)	23.5%
Selling and administrative expenses	(11.5)	(10.8)	(9.9)	16.3%	(35.3)	(25.7)	37.4%
Mineral exploration and project evaluation	(11.0)	(10.3)	(11.6)	(4.9%)	(29.3)	(28.8)	1.6%
Impairment (loss) reversal of long-lived assets ⁽¹⁾	(0.4)	(0.2)	23.8	-	5.2	23.4	(77.9%)
Other income and expenses, net	(3.7)	(1.6)	(13.0)	(71.9%)	(5.0)	(33.7)	(85.3%)
Net Financial Results⁽²⁾	(7.8)	27.5	(24.1)	(68%)	23.2	(28.7)	-
Financial income	6.4	38.9	6.0	6.5%	20.1	21.2	(5.1%)
Financial expenses	(13.2)	(5.8)	(8.9)	48.9%	(24.0)	(19.7)	21.4%
Other financial items, net	(1.0)	(5.6)	(21.2)	(95.3%)	27.1	(30.1)	-
Depreciation and amortization	23.8	19.8	17.3	37.5%	61.7	40.3	52.9%
Adjusted EBITDA	182.3	182.2	126.1	44.6%	527.8	308.4	71.1%
<i>Adj. EBITDA Margin</i>	<i>63.0%</i>	<i>49.4%</i>	<i>51.9%</i>	<i>11.1pp</i>	<i>55.1%</i>	<i>43.9%</i>	<i>11.2pp</i>
Income Tax ⁽³⁾	(53.7)	(62.2)	(26.7)	101.5%	(180.8)	(70.7)	155.6%
Net Income (Loss)	48.5	126.0	56.0	(13.4%)	267.4	159.0	68.2%
Attributable to owners of the Controlling entity	46.7	123.9	52.2	(10.6%)	261.4	154.8	68.9%
Attributable to non-controlling interests	1.8	2.1	3.9	(52.2%)	6.0	4.2	43.5%
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108	-	1,272,108	1,272,108	-
EPS attributable to Nexa shareholders (in US\$)	0.04	0.10	0.04	(10.6%)	0.21	0.12	68.9%

(1) For further information, please refer to explanatory note 18 – “Impairment of long-lived assets” in the “Condensed consolidated interim financial statements at and for the three and nine-months periods ended on September 30, 2026.”

(2) For further details, please refer to note 6 – “Net Financial Results” in the “Condensed consolidated interim financial statements at and for the three and nine-months periods ended on September 30, 2026.”

(3) For further details, please refer to note 7 (a) – “Reconciliation of income tax expenses” in the “Condensed consolidated interim financial statements at and for the three and nine-months periods ended on September 30, 2026.”

Net Revenues

In 3Q26, net revenues amounted to US\$289 million, up 19% year-over-year, primarily driven by higher metal prices (+35% zinc, +44% copper, +59% silver, partially offset by -6% lead), as well as higher zinc and lead sales volumes in Atacocha. When compared to 2Q26, 3Q26 net revenues were 22% lower, driven by lower zinc, copper and lead sales volumes in Cerro Lindo, lower zinc sales volumes in El Porvenir, and lower lead and silver prices. For further details on metal prices, please refer to the “Market Scenario” section.

In the first nine months of 2026, net revenues of US\$959 million were up 36% compared to 9M25, primarily driven by higher zinc, copper and silver prices and higher zinc and lead sales volumes in

Cerro Lindo and higher lead sales volumes in Atacocha. During the period, the average zinc, copper and silver prices increased 27%, 41% and 109% respectively, while lead prices decreased by 2% compared to 9M25.

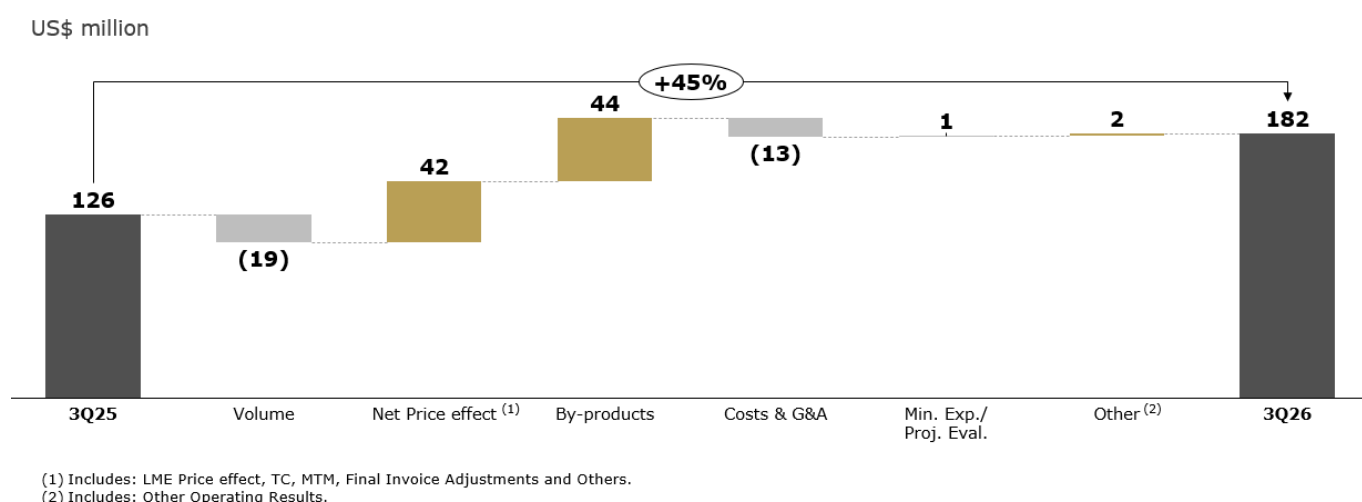
SG&A

In 3Q26, selling, general and administrative ("SG&A") expenses totaled US\$12 million, up 16% compared to 3Q25, mainly driven by higher employee benefit expenses due to the increase in worker's participation. Compared to 2Q26, SG&A was up 6%, mainly driven by higher selling expenses related to third-party commercial services.

In 9M26, SG&A expenses amounted to US\$35 million, up 37% year-over-year, driven by higher worker's participation.

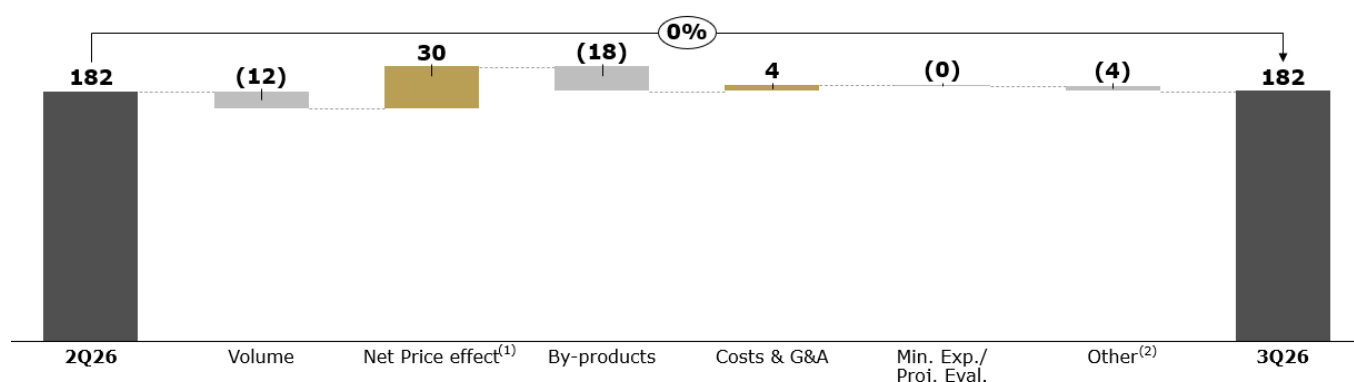
Adjusted EBITDA

In 3Q26, Adjusted EBITDA was US\$182 million compared to US\$126 million a year ago. This strong performance was primarily driven by (i) the positive US\$42 million net price effect related to higher zinc and copper LME prices and the positive impact in mark-to-market ("MTM") adjustments mainly on lead and copper concentrates; partially offset by lower lead prices and negative final adjustments to provisional prices (driven by lower copper prices in Cerro Lindo and lower lead prices in all 3 operating units); (ii) the positive by-products impact of US\$44 million mainly related to higher silver and gold prices, increased silver content in lead and copper concentrates in Cerro Lindo (due to higher ore grades); and higher sales of silver and gold content in lead concentrate in El Porvenir and Atacocha (in line with higher lead sales volume); (iii) the positive impact of US\$1 million related to lower expenditures in mineral exploration and project development; and (iv) the positive US\$2 million "other" impact, mainly related to lower provisions for obsolete inventory in Cerro Lindo and lower community expenses in El Porvenir. These factors were partially offset by (v) the negative US\$19 million volume effect, mainly related to lower zinc, lead and copper concentrates sales volumes in Cerro Lindo (due to lower ore grades) and lower zinc concentrate sales volumes in El Porvenir (due to lower treated ore and lower grades); (vi) the negative US\$13 million impact related to higher operating costs, driven by higher reagent, drilling, energy and personnel expenses in Cerro Lindo, higher maintenance costs in El Porvenir and Atacocha, as well as higher worker's participation in all 3 operating units.



Compared to 2Q26, Adjusted EBITDA remained stable at US\$182 million. This performance is primarily explained by (i) the positive net price impact of US\$30 million mainly due to higher zinc and copper LME prices; the positive impact in mark-to-market ("MTM") adjustments mainly on lead and copper concentrates, and lower treatment charges ("TCs"); partially offset by lower lead LME prices; (ii) the positive US\$4 million impact in relation to lower operating costs, mainly driven by lower costs associated with reduced treated ore volume in El Porvenir, lower maintenance costs in Cerro Lindo and lower worker's participation in all 3 operating units. These factors were partially offset by (iii) the negative US\$12 million volume effect related to lower zinc, copper and lead concentrate sales volumes in Cerro Lindo and lower zinc concentrate sales volumes in El Porvenir (both driven by lower ore grades), partially offset by higher lead concentrate sales volumes in El Porvenir and Atacocha; (iv) the negative US\$18 million by-product contribution related to lower silver and gold prices, lower silver content in lead and zinc concentrate in El Porvenir, as well as lower gold content in lead concentrate in El Porvenir and Atacocha (both due to lower ore grades); and lower sales of silver content in copper concentrate in Cerro Lindo (in line with lower copper sales volume); and (v) the negative US\$4 million "other" impact mainly associated with contingency provisions and legal consulting expenses in Cerro Lindo.

US\$ million



(1) Includes: LME Price effect, TC, MTM, Final Invoice Adjustments and Others.

(2) Includes: Other Operating Results.

During 9M26, Adjusted EBITDA amounted to US\$528 million compared to US\$308 million for the same period a year ago. This increase was primarily driven by higher zinc and copper LME prices, along with positive final adjustments to provisional prices. In addition, stronger by-product contribution related to higher silver and gold prices, increased silver content in copper concentrate in Cerro Lindo and higher silver content in lead concentrate in Cerro Lindo and El Porvenir (both due to higher ore grades) were also important contributors. Finally, higher sales of silver and gold content in lead concentrate in Atacocha (in line with higher lead sales volume) close out the key drivers behind the Adjusted EBITDA increase.

Cash Cost Net of By-products³

Cash Cost Net of By-products		3Q26	2Q26	3Q25	Δ YoY	9M26	9M25	Δ YoY
Consolidated	US\$/lb	(1.47)	(1.17)	(0.90)	64.3%	(1.38)	(0.60)	129.9%
Consolidated	US\$/t	(3,247.2)	(2,587.4)	(1,977.0)	64.3%	(3,033.3)	(1,319.4)	129.9%
Cerro Lindo	US\$/t	(2,819.4)	(2,068.4)	(2,155.8)	30.8%	(2,567.7)	(1,494.9)	71.8%

³ Our cash cost net of by-products credits is measured with respect to zinc sold.

El Porvenir	US\$/t	(3,325.2)	(2,673.1)	(1,075.6)	209.2%	(2,983.7)	(747.3)	299.3%
Atacocha	US\$/t	(5,614.0)	(5,990.8)	(5,221.7)	7.5%	(6,730.3)	(2,772.2)	142.8%

Cash cost net of by-products in 3Q26 was US\$(1.47)/lb (or US\$(3,247.2)/t) compared to US\$(0.90)/lb (or US\$(1,977.0)/t) in 3Q25. This improvement was primarily driven by a higher contribution from by-products, mainly reflecting higher silver and gold prices, which increased the payable value of lead and copper concentrates. It was partially offset by lower copper and zinc sales volumes in Cerro Lindo and El Porvenir due to lower ore grades, as well as higher operational costs related to maintenance and variable costs (mineral transport and drilling services) in El Porvenir, together with higher personnel and materials costs in Cerro Lindo.

Compared to 2Q26, cash cost decreased by US\$0.30/lb, mainly driven by higher contribution from by-products, driven by higher lead sales volumes in Atacocha and El Porvenir as a result of higher ore grades. In addition, operational cost was lower, mainly reflecting reduced maintenance costs and third-party services in Cerro Lindo, together with lower energy cost and third-party services in Atacocha. These positive effects were partially offset by lower silver prices, which reduced the payable value of lead concentrates.

Operating Costs

Cash Cost RoM		3Q26	2Q26	3Q25	Δ YoY	9M26	9M25	Δ YoY
Consolidated	US\$/t	46.4	47.7	44.0	5.6%	47.9	43.9	9.0%
Cerro Lindo	US\$/t	39.3	43.0	38.8	1.3%	42.9	39.1	9.8%
El Porvenir	US\$/t	74.2	68.7	62.5	18.6%	70.1	62.4	12.3%
Atacocha	US\$/t	35.1	35.2	37.4	(6.1%)	35.8	37.1	(3.5%)

The consolidated cash cost RoM of US\$46.4/t in 3Q26 was 6% higher compared to 3Q25, mainly driven by higher material and personnel costs in all operating units, as well as higher variable costs (drilling services, energy and fuel costs and mineral transport) in El Porvenir. 3Q26 consolidated cash cost RoM was 3% lower compared to 2Q26, mainly driven by lower third-party services and lower variable costs related to mineral transportation, reagents and energy and fuel costs in Cerro Lindo, as well as mineral exploitation services and freight expenses in Atacocha.

Net financial results

Net financial results for 3Q26 amounted to a loss of US\$7.8 million compared to an income of US\$27.5 million in 2Q26. This result was primarily driven by (i) higher financial expenses due to the increase in interest related to the remeasurement of the silver streaming agreement; (ii) lower financial income resulting from the reversal in 2Q26 of US\$31.7 million of interest previously accrued on uncertain tax positions related to the Cerro Lindo tax stability agreement for the 2016-2017 tax years; and (iii) the negative effect from the foreign exchange variation.

The foreign exchange variation had a negative impact of US\$2.6 million in 3Q26 versus a negative impact of US\$ 1.2 million in 2Q26, mainly explained by 0.7% depreciation of the PEN against the U.S. dollar, which was PEN/USD 3.432 at the end of the period versus PEN/USD 3.409 at the end of 2Q26.

Excluding the effect of foreign exchange variation, net financial result in 3Q26 was a loss of US\$5.2 million compared to an income of US\$28.7 million in the previous quarter.

US\$ thousand	3Q26	2Q26	3Q25
Financial income	6,400	38,855	6,011
Financial expenses	(13,232)	(5,751)	(8,885)
Other financial items, net	(990)	(5,574)	(21,221)
Foreign exchange net	(2,636)	(1,167)	(1,503)
Interest related to uncertain tax positions, net	1,646	(4,407)	(19,718)
Net Financial Result	(7,822)	27,530	(24,095)
Net Financial Result (excluding FX)	(5,186)	28,697	(22,592)

Net income

Net income was US\$49 million in 3Q26 compared to a net income of US\$56 million in 3Q25 and US\$126 million in 2Q26. In 9M26, net income was US\$267 million compared to a net income of US\$159 million in the same period a year ago.

Net income attributable to Nexa's shareholders was US\$47 million in 3Q26 and US\$261 million in 9M26, resulting in earnings per share of US\$0.04 and US\$0.21, respectively.

Operational Performance

Consolidated Mining Production

Consolidated	3Q26	2Q26	3Q25	Δ QoQ	Δ YoY	9M26	9M25	Δ YoY
Treated Ore (kt)	2,531	2,390	2,524	5.9%	0.3%	6,983	7,392	(5.5%)
Grade								
Zinc (%)	1.70	1.79	1.77	(9 bps)	(7 bps)	1.78	1.70	8 bps
Copper (%)	0.27	0.29	0.35	(1 bps)	(8 bps)	0.30	0.36	(6 bps)
Lead (%)	0.65	0.65	0.65	1 bps	1 bps	0.64	0.60	4 bps
Silver (oz/t)	1.21	1.22	1.28	(1.1%)	(5.2%)	1.19	1.20	(0.4%)
Gold (oz/t)	0.005	0.005	0.005	(0.9%)	(10.4%)	0.005	0.005	(6.5%)
Production metal contained								
Zinc (kt)	38.2	37.9	39.6	0.7%	(3.5%)	109.8	110.9	(1.0%)
Copper (kt)	5.0	5.0	6.9	0.5%	(27.4%)	15.3	20.6	(25.6%)
Lead (kt)	13.8	12.8	13.5	8.1%	2.1%	36.9	36.6	1.0%
Silver (koz)	2,494	2,391	2,604	4.3%	(4.2%)	6,771	7,102	(4.7%)
Gold (koz)	5.0	4.8	6.1	6.0%	(17.8%)	13.6	16.6	(18.3%)
Zinc Equivalent (kt) ⁽¹⁾	105.7	102.9	116.3	2.8%	(9.1%)	298.9	326.2	(8.4%)

(1) Consolidated mining production in kt of zinc equivalent is calculated by converting copper, lead, silver, and gold contents to a zinc equivalent grade, assuming 2025 LME/LBMA average metal prices: Zn: US\$1.30/lb; Cu: US\$4.51/lb; Pb: US\$0.89/lb; Ag: US\$40.0/oz; Au: US\$3,432/oz. Zinc equivalent production for 1Q26 and 2Q26 has been revised from the previously reported figures of 81.6kt in 1Q26 and 92.2kt in 2Q26.

Operational Summary

Mining performance in 3Q26 reflected the continued normalization of our operations following the temporary constraints experienced earlier in the year, with treated ore volumes returning to usual levels at Cerro Lindo and continuing to recover at El Porvenir. At Cerro Lindo, copper production was affected by lower grades, reflecting mine sequencing toward lower-grade copper zones during the quarter, while the block caving continues to ramp up.

Sequential Performance (3Q26 vs. 2Q26)

Operational performance continued to strengthen quarter-over-quarter. Zinc equivalent production grew 3% to 106kt, reflecting higher treated ore volumes (+6%) and higher lead grades, partially offset by lower zinc, copper, silver and gold grades.

Third Quarter 2026 vs. Third Quarter 2025

Treated ore volumes increased 0.3% year-over-year to 2,531kt. Lead production increased 2% to 14kt, supported by higher grades. Zinc production fell 4% to 38kt, due to lower grades. Copper production declined 27% to 5.0kt, reflecting lower head grades at Cerro Lindo. Silver production decreased to 2.5 MMoz, and gold production decreased 18% to 5.0koz reflecting a decline in average grade. Zinc equivalent production totaled 106kt, down 9% year-over-year at constant 2025 prices.

9M26 Overview

During the first nine months of the year, operational performance remained resilient despite the temporary operational constraints in 1Q26. Zinc production totaled 110kt, down 1% year-over-year, while lead production increased 1%, supported by higher grades. Zinc equivalent production declined 8% to 299kt, primarily due to lower copper grades, a 6% decrease in treated ore volumes, and lower gold production.

Cerro Lindo, Peru

Cerro Lindo	3Q26	2Q26	3Q25	Δ YoY	Δ QoQ	9M26	9M25	Δ YoY
Treated Ore (kt)	1,608	1,473	1,586	1.4%	9.2%	4,444	4,714	(5.7%)
Grade								
Zinc (%)	1.47	1.64	1.57	(0.10 p.p.)	(0.18 p.p.)	1.63	1.50	0.13 p.p.
Copper (%)	0.37	0.40	0.50	(0.13 p.p.)	(0.03 p.p.)	0.41	0.51	(0.10 p.p.)
Lead (%)	0.25	0.25	0.25	(0.01 p.p.)	(0.00 p.p.)	0.25	0.22	0.02 p.p.
Silver (oz/t)	0.80	0.81	0.89	(10.6%)	(1.3%)	0.78	0.82	(4.2%)
Gold (oz/t)	0.001	0.001	0.002	(9.7%)	6.3%	0.001	0.002	(11.3%)
Production metal contained								
Zinc (kt)	21.3	21.9	22.3	(4.3%)	(2.5%)	64.8	62.6	3.6%
Copper (kt)	4.9	4.9	6.8	(27.8%)	0.6%	15.1	20.3	(25.7%)
Lead (kt)	3.0	2.7	2.9	4.5%	10.9%	8.1	7.5	9.2%
Silver (koz)	978	923	1,062	(7.9%)	6.0%	2,663	2,860	(6.9%)
Gold (koz)	0.8	0.6	1.0	(23.0%)	33.9%	2.1	3.1	(31.5%)
Costs ⁽¹⁾								
Cost ROM (US\$/t)	39.3	43.0	38.8	1.3%	(8.6%)	42.9	39.1	9.8%
Cash cost (US\$/lb)	(1.28)	(0.94)	(0.98)	30.8%	36.3%	(1.16)	(0.68)	71.8%

(1) Our Cost ROM is measured against treated ore volume. Our cash cost net of by-products credits is measured against zinc sold per mine. Refer to "Use of Non-IFRS Financial Measures" for further information.

In 3Q26, treated ore volumes totaled 1,608kt, up 9% quarter-over-quarter and broadly in line year-over-year (+ 1%). The sequential increase reflects the recovery from the temporary geotechnical restrictions that affected 2Q26 volumes. In August, underground crushing operations were temporarily suspended to rehabilitate access routes in the affected area, which has since returned to full operation.

The average zinc head grade of 1.47% decreased 0.18 p.p quarter-over-quarter and 0.10 p.p. year-over-year. Zinc production totaled 21kt, down 2% quarter-over-quarter and 4% year-over-year, mainly reflecting lower head grades, partially offset by higher throughput. Lower grades at Cerro Lindo were expected and are consistent with the mine plan.

Copper production totaled 4.9kt, stable quarter-over-quarter, as higher throughput offset lower grades, and down 28% year-over-year on lower grades, reflecting mine sequencing toward lower-grade copper zones during the quarter. Lead production reached 3.0kt, up 11% from 2Q26 and up 4% from 3Q25, supported by higher throughput.

Silver production totaled 978koz, up 6% quarter-over-quarter on higher treated ore volumes, partially offset by slightly lower grades and recovery, and down 8% year-over-year, as higher throughput was more than offset by an 11% decrease in head grade.

In 9M26, zinc production totaled 65kt, up 4% compared to the same period a year ago, while copper output declined 26% to 15kt. Lead production increased 9% to 8.1kt, and silver production decreased 7% to 2,663koz.

Block caving: In July 2026, Cerro Lindo began block caving operations in an initial sector of the mine, the first application of this method at Nexa. The operation started in an area of high geotechnical complexity, where the method has been successfully validated in the initial sector, and continues to ramp up gradually over the next 18 months. The operation is supported by real-time geotechnical instrumentation and microseismic monitoring of the production and caving zones. Block caving enables the mining of this geotechnically complex area and requires significantly less drilling, blasting and ground support than conventional sublevel stoping. As the ramp-up progresses, it is expected to lower unit costs, provide access to higher-grade copper areas, enhance safety and increase operational flexibility, with the potential to be extended to other sectors of the mine.

El Porvenir, Peru

El Porvenir	3Q26	2Q26	3Q25	Δ YoY	Δ QoQ	9M26	9M25	Δ YoY
Treated Ore (kt)	562	553	572	(1.9%)	1.6%	1,532	1,618	(5.3%)
Grade								
Zinc (%)	2.78	2.70	2.85	(0.07 p.p.)	0.08 p.p.	2.73	2.79	(0.05 p.p.)
Copper (%)	0.16	0.16	0.17	(0.01 p.p.)	0.00 p.p.	0.16	0.16	(0.01 p.p.)
Lead (%)	1.42	1.30	1.41	0.01 p.p.	0.11 p.p.	1.37	1.42	(0.05 p.p.)
Silver (oz/t)	2.48	2.45	2.50	(0.6%)	1.3%	2.48	2.46	0.6%
Gold (oz/t)	0.010	0.010	0.010	4.2%	5.8%	0.010	0.009	2.0%
Production metal contained								
Zinc (kt)	13.7	13.1	14.4	(4.5%)	5.1%	36.8	39.8	(7.7%)
Copper (kt)	0.1	0.1	0.1	0.9%	(3.0%)	0.2	0.3	(15.3%)
Lead (kt)	6.8	6.1	6.9	(1.0%)	11.2%	17.9	19.6	(8.9%)
Silver (koz)	1,189	1,146	1,214	(2.1%)	3.7%	3,218	3,401	(5.4%)
Gold (koz)	2.2	2.0	2.2	1.1%	10.0%	5.6	6.0	(7.2%)

El Porvenir	3Q26	2Q26	3Q25	Δ YoY	Δ QoQ	9M26	9M25	Δ YoY
Costs ⁽¹⁾								
Cost ROM (US\$/t)	74.2	68.7	62.5	18.6%	8.0%	70.1	62.4	12.3%
Cash cost (US\$/lb)	(1.51)	(1.21)	(0.49)	209.2%	24.4%	(1.35)	(0.34)	299.3%

(1) Our Cost ROM is measured against treated ore volume. Our cash cost net of by-products credits is measured against zinc sold per mine. Refer to "Use of Non-IFRS Financial Measures" for further information.

In 3Q26, treated ore volumes reached 562kt, up 2% quarter-over-quarter, reflecting improved ore delivery to the processing plant, and down 2% year-over-year.

The average zinc head grade of 2.78% increased 0.08 p.p. quarter-over-quarter and decreased 0.07 p.p. year-over-year, both variations within the expected range under the mine plan. In the quarter, mine sequencing prioritized areas with higher silver content to capture the benefit of current silver prices.

Zinc production totaled 14kt, up 5% quarter-over-quarter on higher throughput and grades, and down 4% year-over-year, reflecting lower throughput and grades.

Lead head grade improved to 1.42%, up 0.11 p.p. quarter-over-quarter and broadly stable year-over-year, while silver grade was 2.48 oz/t, slightly higher quarter-over-quarter and broadly stable year-over-year. Lead and silver production increased 11% and 4% quarter-over-quarter, respectively, driven by higher throughput and grades, and decreased 1% and 2% year-over-year, mainly reflecting lower throughput.

In 9M26, zinc production totaled 37kt, down 8% compared to the same period a year ago, and lead output declined 9% to 18kt, both reflecting lower throughput and average grades. Silver production decreased 5% to 3,218koz.

Atacocha, Peru

Atacocha	3Q26	2Q26	3Q25	Δ YoY	Δ QoQ	9M26	9M25	Δ YoY
Treated Ore (kt)	362	364	366	(1.2%)	(0.8%)	1,006	1,061	(5.2%)
Grade								
Zinc (%)	1.08	1.03	0.98	0.11 p.p.	0.05 p.p.	1.04	0.98	0.06 p.p.
Lead (%)	1.28	1.24	1.17	0.11 p.p.	0.03 p.p.	1.26	1.03	0.23 p.p.
Silver (oz/t)	1.08	1.05	1.04	3.2%	2.7%	1.05	0.96	9.8%
Gold (oz/t)	0.010	0.010	0.013	(24.8%)	(4.2%)	0.010	0.012	(13.8%)
Production metal contained								
Zinc (kt)	3.1	3.0	2.9	6.8%	4.7%	8.3	8.5	(2.6%)
Lead (kt)	4.0	3.9	3.8	5.9%	1.5%	10.9	9.5	14.9%
Silver (koz)	327	322	327	(0.0%)	1.7%	890	842	5.7%
Gold (koz)	2.0	2.1	2.9	(30.5%)	(5.5%)	5.9	7.5	(21.7%)
Costs ⁽¹⁾								
Cost ROM (US\$/t)	35.1	35.2	37.4	(6.1%)	(0.3%)	35.8	37.1	(3.5%)
Cash cost (US\$/lb)	(2.55)	(2.72)	(2.37)	7.5%	(6.3%)	(3.05)	(1.26)	142.8%

(1) Our Cost ROM is measured against treated ore volume. Our cash cost net of by-products credits is measured against zinc sold per mine. Refer to "Use of Non-IFRS Financial Measures" for further information.

In 3Q26, treated ore volumes totaled 362kt, down 1% both quarter-over-quarter and year-over-year, in line with the mine plan.

Zinc head grade in 3Q26 was 1.08%, higher 0.05 p.p. quarter-over-quarter and 0.11 p.p. year-over-year, reflecting access to higher-grade areas. As a result, zinc production totaled 3.1kt, up 5% quarter-over-quarter and 7% year-over-year, as higher grades more than offset slightly lower throughput.

Lead head grade of 1.28% in the quarter increased 0.03 p.p. quarter-over-quarter and 0.11 p.p. year-over-year, positively impacting lead production in 2% and 6%, respectively.

Silver grade rose 3% in both comparisons to 1.08 oz/t, increasing silver production by 2% quarter-over-quarter to 327koz. Year-over-year, silver production was stable, as higher grades offset lower throughput. Gold production totaled 2.0koz, down 5% quarter-over-quarter and 31% year-over-year, reflecting lower gold grades in line with mine sequencing plan.

In 9M26, zinc production totaled 8.3kt, down 3% compared to the same period a year ago, as lower treated ore volumes, mainly reflecting the illegal community blockade in 1Q26, more than offset higher grades. Lead output increased 15% to 10.9kt and silver production rose 6% to 890koz, both supported by higher grades, while gold production declined 22% to 5.9koz.

Liquidity and Indebtedness

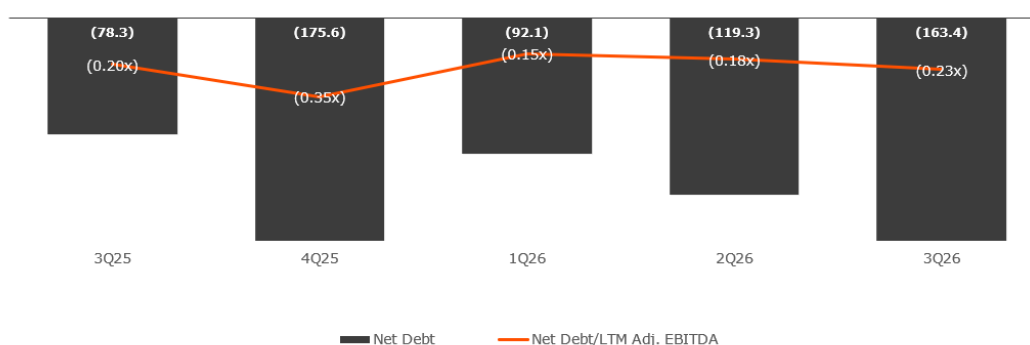
On September 30, 2026, Nexa Peru, at consolidated level, had no gross debt⁴, as same as on June 30, 2026. Additionally, the company holds financial debt of US\$39 million under the IFRS 16 standard, related to leasing contracts.

Cash balance amounted to US\$203 million at the end of the period, 26% up compared to June 30, 2026, mainly driven by the positive cash flow generation in operating activities in the quarter.

Financial leverage, measured by the ratio of net debt to Adjusted EBITDA for the last twelve months, was negative 0.23x, having no relevant debt maturing in the short term.

US\$ million	3Q26	2Q26	3Q25
Financial Debt	39.4	41.0	42.8
Cash	202.8	160.3	121.1
Net Debt	(163.4)	(119.3)	(78.3)
LTM Adj. EBITDA	724.5	668.3	388.2
Net Debt/LTM Adj. EBITDA (x)	(0.23x)	(0.18x)	(0.20x)

Net Debt/LTM Adj. EBITDA (US\$ million)



⁴ Loans and financings ("gross debt")

Cash Flows

US\$ million	3Q26	9M26
Net cash flows used in:		
Operating activities	95.3	166.1
Investing activities	(47.2)	(118.4)
Financing activities	(5.0)	(64.9)
Increase (decrease) in cash and cash eq.	42.5	(17.1)
Cash and cash eq. at the beginning of the period	160.3	219.8
Cash and cash eq. at the end of the period	202.8	202.8

In 3Q26, the net cash provided by operating activities was positive at US\$95 million. Operating working capital changes and other variations had a negative impact of US\$27 million primarily due to an increase in accounts receivable driven by higher LME prices and an increase in inventory; partially offset by an increase in accounts payable and a commercial advance agreement of US\$35 million of Nexa Perú.

US\$47.2 million of net cash flows were spent on investing activities in 3Q26, explained by a CAPEX of US\$49.5 million in the period, mainly related to sustaining projects in El Porvenir and Cerro Lindo; partially offset by an interest income from loans to related parties of US\$2.3 million.

Cash from financing activities in the quarter was negative at US\$5 million, driven by the payments of lease liabilities.

As a result, cash increased by US\$42 million, resulting in a final cash balance of US\$203 million at the end of 3Q26.

Investments (CAPEX)

Nexa Peru invested US\$50 million in 3Q26, primarily related to sustaining CAPEX, which includes investments in the Phase I of the Cerro Pasco Integration Project. Phase I includes investments in the tailings pumping system. Phase I investment totaled US\$15 million in 3Q26 and US\$32 million in 9M26, in line with the project execution plan.

CAPEX (US\$ million)	3Q26	2Q26	3Q25	Δ QoQ	Δ YoY	9M26	9M25	Δ YoY
Expansion projects	0.2	0.0	0.0	-	-	0.2	0.0	-
Non-Expansion	49.4	40.1	38.3	23.0%	28.8%	125.5	105.6	18.9%
Sustaining ⁽¹⁾	49.5	40.1	38.0	23.4%	30.4%	125.8	104.8	19.9%
Others ⁽²⁾⁽³⁾	(0.2)	(0.0)	0.4	-	-	(0.2)	0.7	-
TOTAL	49.5	40.1	38.3	23.4%	29.2%	125.7	105.6	19.0%

(1) Includes HSE and investments in TSF ("Tailings Storage Facility").

(2) Modernization, IT and others.

(3) Includes tax credits.

Market Scenario

3Q26

Metal Prices	3Q26		2Q26		3Q25		Δ YoY Δ QoQ		9M26		9M25		Δ YoY
	US\$/t	US\$/lb	US\$/t	US\$/lb	US\$/t	US\$/lb			US\$/t	US\$/lb	US\$/t	US\$/lb	
Zinc	3,825	1.74	3,466	1.57	2,825	1.28	35.4%	10.4%	3,514	1.59	2,770	1.26	26.9%
Copper	14,104	6.40	13,329	6.05	9,797	4.44	44.0%	5.8%	13,434	6.09	9,556	4.33	40.6%
Lead	1,857	0.84	1,954	0.89	1,966	0.89	(5.6%)	(5.0%)	1,913	0.87	1,961	0.89	(2.5%)
Silver (US\$/oz)	62.6	-	73.1	-	39.4	-	58.9%	(14.4%)	73.2	-	35.0	-	109.0%
Gold (US\$/oz)	4,262	-	4,506	-	3,457	-	23.3%	(5%)	4,545	-	3,201	-	42.0%

Source: Bloomberg

Zinc: concentrate shortage deepens and lifts prices to the highest level since 2022

In 3Q26, the LME zinc price averaged US\$3,825/t (US\$1.74/lb), up 35% year-over-year and 10% quarter-over-quarter. For 9M26, zinc averaged US\$3,514/t, up 27% versus 9M25. Prices peaked at US\$4,186/t (US\$1.90/lb) on September 9th, the highest level since 2022, as global concentrate scarcity, which has proven more persistent and acute than market expectations at the start of the year, increasingly constrained refined metal availability.

The concentrate market tightened further. According to Wood Mackenzie, spot TCs in China ended the quarter at -US\$236/t CIF, more than double the negative level of the end of 2Q26 (-US\$109/t). Non-integrated smelters are increasingly relying on by-product revenues, particularly sulfuric acid and silver, as well as free zinc and metal premiums, to offset the sharp deterioration in TCs.

The regional rebalancing anticipated in 2Q26 materialized during the quarter. LME inventories fell to 86.8kt in August, with the market in backwardation since late June. Record prices and tight availability then drew metal from SHFE warehouses toward LME delivery points and Southeast Asia, lifting LME inventories to 123kt by the end of September, while SHFE inventories declined from 154.7kt to 143.5kt. Combined, LME and SHFE inventories of approximately 267kt represent only about a week of global consumption, continuing to signal a tight market.

On the macro side, the U.S. Federal Reserve raised its policy rate by 25 basis points to a 3.75%-4.00% range on September 16th, its first hike in more than three years, confirming the direction signaled in its June projections. Delays in a potential U.S.-Iran agreement kept energy prices elevated, adding to cost pressures across industrial sectors, particularly in Europe.

Looking ahead, tight fundamentals in both the concentrate and refined markets should continue to support zinc prices and keep TCs under pressure through year-end.

Copper: record prices driven by tight supply and continued U.S. stockpiling ahead of a tariff decision

In 3Q26, the LME copper price averaged US\$14,104/t (US\$6.40/lb), up 44% year-over-year and 6% quarter-over-quarter. For 9M26, copper averaged US\$13,434/t, up 41% versus 9M25. Despite tighter monetary conditions, copper prices reached a record US\$14,797/t (US\$6.71/lb) in the second half of September, supported by tight physical conditions outside the U.S. and continued uncertainty over Section 232 tariffs.

Expectations of U.S. import tariffs on refined copper continued to draw metal into the United States, pushing COMEX inventories to a record 775kt, up from 666kt at the end of 2Q26, while LME and SHFE inventories fell to 249kt and 38kt, respectively. The Section 232 decision is expected to remain open ahead of the November 3rd U.S. midterm elections.

Spot TC/RCs moved deeper into negative territory. According to Wood Mackenzie, Chinese smelters increasingly opted to curtail production or bring forward maintenance shutdowns rather than process concentrates at uneconomic terms. In mid-year negotiations, Antofagasta reportedly reached provisional agreements with some Chinese smelters moving away from fixed TC/RCs toward index-linked pricing, extending the shift noted in 2Q26.

Copper demand is expected to remain structurally resilient, supported by investments in power grids, renewable energy, energy storage and AI-related infrastructure. The IMF forecasts global growth to accelerate to 3.4% in 2027, although it warns that AI-related capital expenditure may continue to outpace revenue generation. Looking ahead, continued concentrate scarcity and low visible inventories outside the United States should remain supportive of copper prices. The key near-term uncertainty remains the outcome of the Section 232 investigation, which could trigger a reversal of inventory flows and increased regional price volatility.

Lead: *rising inventories weigh on prices, making lead the only base metal down year-to-date*

In 3Q26, the LME lead price averaged US\$1,857/t (US\$0.84/lb), down 6% year-over-year and 5% quarter-over-quarter. For 9M26, lead averaged US\$1,913/t, 2% below 9M25. LME inventories, which had risen to roughly 300kt by the end of 2Q26, reached 452kt in July, adding volatility to prices, before easing to 362kt by quarter-end. On the concentrate side, availability remained relatively comfortable during the quarter, contrasting with the acute shortages observed in zinc and copper. Going forward, global demand growth is expected to remain modest, reflecting slower growth in automotive production and mature replacement lead-acid battery markets.

Precious Metals: *prices ease from 2Q26 highs amid tighter monetary conditions, while annual gains remain strong*

In 3Q26, silver averaged US\$62.6/oz, up 59% year-over-year and down 14% versus 2Q26. For 9M26, silver averaged US\$73.2/oz, up 109% versus 9M25. After closing June at US\$58.8/oz, silver recovered and held around US\$65/oz from August through quarter-end, despite September rate hikes by the Fed, the European Central Bank and the Bank of Japan. Looking ahead, higher real interest rates, a stronger U.S. dollar and the effect of higher oil prices on industrial demand could weigh on silver prices, although structural demand from solar, electrification and AI-related infrastructure should remain supportive.

Gold averaged US\$4,262/oz in 3Q26, up 23% year-over-year but approximately 5% below 2Q26. For 9M26, gold averaged US\$4,545/oz, up 42% versus 9M25. Investment demand, central bank reserve diversification, and geopolitical uncertainty continue to support prices, while higher bond yields and expectations of another Fed hike by year-end increase the opportunity cost of holding gold.

Silver and gold by-product credits continue to reduce unit cash costs at Nexa's polymetallic operations.

Foreign Exchange

FX	3Q26	2Q26	3Q25	Δ YoY	Δ QoQ	9M26	9M25	Δ YoY
PEN/USD (Average)	3.381	3.427	3.532	(4.3%)	(1.3%)	3.399	3.628	(6.3%)
PEN/USD (End of period)	3.432	3.409	3.472	(1.1%)	0.7%	3.432	3.472	(1.1%)

Source: Bloomberg

Foreign Exchange: *Peruvian sol strengthens on mining inflows*

The Peruvian sol averaged PEN 3.38/USD in 3Q26, appreciating 4% year-over-year and 1% versus 2Q26, as volatility from the contested presidential runoff faded after the result was confirmed in early July and the new government took office on July 28. Robust mining export revenues, particularly from copper, and sustained foreign exchange inflows continued to support the currency. An escalation of

U.S.-Iran tensions could increase volatility in commodity markets and partially offset further appreciation.

Others

Hedging Program — Gold and Silver

On December 16, 2025, Nexa initiated a revenue hedge program for a portion of expected 2026 gold and silver production from its mining operations, consistent with the Company's hedging policy. The program uses Zero Cost Collar derivatives with monthly settlement dates running from January through December 2026.

No additional hedge positions were entered into during 3Q26. Tranches covering 3Q26 production settled in July, August and September 2026, and the remaining tranches settle monthly through December 2026. In 9M26, the program resulted in a loss of US\$2.0 million recognized in Net Revenues.

As of September 30, 2026, a cumulative net unrealized gain of US\$6.6 million remained in Other Comprehensive Income, to be reclassified to profit or loss as the related hedged sales are recognized.

Summary of Uncertain Tax Positions on Income Tax

The Company is engaged in proceedings with SUNAT, Peruvian tax authority, regarding the allocation of taxable income between the tax-stabilized portion of production, taxed at 20%, and the non-stabilized portion, taxed at 28%–29.5%, under the Cerro Lindo Tax Stability Agreement. The Company disputes SUNAT's allocation methodology, which the authority has applied consistently across the fiscal years under assessment.

Following the final resolutions issued by SUNAT in May 2026 for fiscal years 2014–2017, totaling US\$225.5 million, and the upfront payment of US\$130.6 million made in 2Q26, in August 2026 the Company paid an additional US\$16.7 million related to fiscal years 2016 and 2017, as required by SUNAT to preserve the admissibility of its appeal before the Tax Court. Following this payment, no further installment commitments remain for those fiscal years. The remaining installment commitments relate exclusively to fiscal years 2014 and 2015 and totaled US\$72.6 million as of September 30, 2026. Of this amount, US\$1.6 million is recognized within "Tax liabilities", and the remainder will be recorded as "Tax claim payments" within "Other assets" as the installments are paid.

As of September 30, 2026, total amounts paid in connection with SUNAT tax assessments that remain under administrative and judicial proceedings reached US\$125.7 million, compared with US\$23.1 million as of December 31, 2025. These amounts are recorded as "Tax claim payments" within "Other assets", mainly related to the Cerro Lindo Tax Stability Agreement disputes. Tax uncertainty provisions recorded within "Tax liabilities" decreased to US\$38.3 million, from US\$45.5 million as of June 30, 2026, and from US\$130.7 million as of December 31, 2025. Estimated contingent liabilities associated with uncertain tax positions not paid and not recognized in the balance sheet amounted to US\$42.5 million, compared with US\$181.6 million as of December 31, 2025.

SUNAT is currently auditing the Company's income tax returns for fiscal years 2020 and 2021. These audits are at an earlier procedural stage, and no final resolutions have been issued in respect of these years.

The payments made do not represent acceptance of the tax positions asserted by SUNAT, and management continues to believe that the Company's technical and legal positions provide a basis for the recovery of the disputed amounts. For further information, please refer to note 7 (c) – "Summary of uncertain tax positions on income taxes" in the "Condensed consolidated interim financial statements at and for the three and nine-month period ended on September 30, 2026."

Risks and Uncertainties

Risk management is a key element of our business strategy and supports long-term value creation while reinforcing confidence among our stakeholders.

Nexa's Enterprise Risk Management ("ERM") Policy establishes a structured approach to identifying and managing risks across our operations, corporate functions and capital projects, and supports informed decision-making.

The risk assessment cycle is performed annually focusing on our strategy, operations and key projects. We seek to identify material risks, which are then assessed with consideration of the potential health, safety, environmental, social, reputational, legal and financial impacts. By embedding risk management into our work processes and critical business systems, we work to ensure we make decisions based on our risk appetite, updated annually, on relevant inputs and valid data. The material risks identified during the risk management process are monitored and reported to the Executive Team and the Board of Directors. The oversight of risk, responses and mitigation actions are delegated according to the nature of the risk and the respective board committee's area of responsibility.

Our operations are exposed to various inherent risks and uncertainties that could materially affect our business, operating performance, financial results, liquidity and strategic plans. These include, without limitation:

- commodity price and demand volatility;
- inflationary pressures, foreign exchange fluctuations and interest rate movements;
- changes in economics and political conditions in the countries where we operate;
- evolving global trade dynamics, including potential new tariffs, supply chain disruptions or shifts in trade policy;
- ongoing geopolitical tensions and related impacts on global commodity markets and supply chains, such as the ongoing conflict between the United States and Iran, and the associated risk of broader regional or global escalation;
- climate change impacts and increasingly frequent extreme weather events affecting operations, logistics and energy availability;
- operational and technical risks inherent to mining, including safety, environmental and geotechnical challenges;
- permitting, regulatory compliance and community relations risks that could affect production and cost structures;
- cyber and information security risks;
- capital availability and execution risks associated with growth projects and sustaining investments, and;
- other factors.

Use of Non-IFRS Financial Measures

Nexa's management uses Consolidated Adjusted EBITDA as an additional performance measure on a consolidated basis, in addition to, and not as a substitute for, net income. We define Adjusted EBITDA as net income (loss) for the year/period, adjusted by (i) share in the results of associates, depreciation and amortization, net financial results and income tax; (ii) addition of cash dividend received from associates; and (iii) non-cash events and non-cash gains or losses that do not specifically reflect our operational performance for the specific period, including: gain (loss) on sale of investments; impairment and impairment reversals; gain (loss) on sale of long-lived assets; write-offs of long-lived

assets; remeasurement in estimates of asset retirement obligations; and other restoration obligations. For future periods, when applicable, management may exclude the impact of certain types of transactions that in its judgments are (i) events that are non-recurring, unusual or infrequent, and (ii) other specific events that, by their nature and scope, do not reflect our operational performance for the specific period.

We believe this measure provides useful information about the performance of our operations as it facilitates consistent comparisons between periods, planning and forecasting of future operating results. This reflects the operational performance of our existing business without the impact of interest, taxes, amortization, depreciation, non-cash items that do not reflect our operational performance for the specific reporting period.

Our calculation of Adjusted EBITDA may be different from the calculation used by other companies, including our competitors in the mining industry, so our measures may not be comparable to those of other companies.

Cash cost net of by-products credits: for our mining operations, cash cost after by-products credits includes all direct costs associated with mining, concentrating, leaching, solvent extraction, on-site administration and general expenses, any off-site services essential to the operation, concentrate freight costs, marketing costs and property and severance taxes paid to state or federal agencies that are not profit-related. Treatment and refining charges on metal sales, which are typically recognized as a deduction component of sales revenues, are added to cash cost. Cash cost net of by-products credits is measured with respect to zinc sold per mine.

Cost ROM: includes all direct production costs for mining, concentrating, leaching, on-site mineral transportation, and other on-site administration expenses, excluding royalties and workers' participation costs. Cost ROM is measured with respect to total treated ore volume and non-metallic products revenue (such as limestone and stones) are considered as cost-reduction for our mining operations.

Sustaining cost net of by-products credits is defined as the cash cost, net of by-product credits plus non-expansion capital expenditure, including sustaining, health, safety and environment, modernization and other non-expansion-related capital expenditures. Sustaining cash cost net of by-products credits is measured with respect to zinc sold.

All in sustaining cost ("AISC") net of by-products credits is defined as sustaining cash cost, net of by-products credits plus corporate general and administrative expenses, royalties and workers' participation. AISC net of by-products credits is measured with respect to zinc sold.

See "Cautionary Statement on Forward-Looking Statements" below.

Technical information

Jose Antonio Lopes, B.Geo., FAusIMM(Geo): 224829, a Mineral Resources manager, a qualified person for purposes of National Instrument 43-101 and a Nexa employee, has approved the scientific and technical information contained in this Earnings Release. Please note that the mineral reserves included in this Earnings Release were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") 2014 Definition Standards for Mineral Reserves and Mineral Resources, whose definitions are incorporated by reference in National Instrument 43-101. Accordingly, such information may not be comparable to similar information prepared in accordance with Subpart 1300 of Regulation S-K ("S-K 1300"). Our estimates of mineral reserves may be materially different from mineral quantities we actually recover, and market price fluctuations and changes in operating capital costs may render certain mineral reserves uneconomical to mine.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

This Earnings Release contains certain forward-looking information and forward-looking statements as defined in applicable securities laws (collectively referred to herein as "forward-looking statements").

The words "believe," "will," "may," "would," "could", "should", "estimate," "continues," "anticipates," "intends," "plans," "expects," "budget," "scheduled," "forecasts", "targets", "outlook", "guidance", "potential", "project", and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such statements. These factors include, among others, volatility in zinc, copper, lead, silver and gold prices, by-product credits and treatment charges; exchange rate fluctuations, particularly Peruvian sol against the U.S. dollar; availability and cost of critical inputs, including energy, transportation and labor; operational and health, safety and engineering risks inherent to underground and open-pit mining, including process safety events; tailings storage facility integrity and management; community opposition, social license disruptions and blockades affecting access to our operations; labor disputes and relations with our workforce and with local communities; cybersecurity incidents and disruptions to information technology systems; execution risk on capital projects, and the risk that capital projects are not completed within expected timelines or budgets; political, regulatory, fiscal and institutional developments in Peru, and broader geopolitical developments, including trade restrictions, tariff changes and policy shifts affecting cross-border commerce, supply chains and capital markets; permitting, environmental regulation, and changes in mining legislation, taxation or government policies; physical climate risk, including the increasing severity and frequency of weather events, and transition risks associated with the global energy transition and decarbonization, including the risk of failing to meet announced sustainability and emissions targets; outbreaks of contagious or infectious diseases, pandemics, or other public health crises; the activities of competitors and global and regional economic conditions; and risks relating to ongoing or future regulatory matters or investigations involving the Company, its operations or customers; uncertainties regarding the outcome, timing and terms of any potential transaction involving the Company's controlling shareholder, including any related arrangements involving the Company; and any related impacts on our financial statements.

Certain forward-looking statements are based on third-party data and market forecasts, which may not be accurate or current. Nexa does not guarantee such external data and assumes no obligation to update it except as required by law.

Material factors and assumptions on which our forward-looking statements are based include, among others: that demand for our products develops as expected; that customers and counterparties perform their contractual obligations; that operations are not disrupted by mechanical failures, supply constraints, labor disturbances, transportation or utility interruptions or adverse weather; that capital projects are executed within expected timelines and budgets; and that there are no material adverse variations in metal prices, exchange rates, or the cost of energy, supplies or transportation, nor material differences between estimated mineral reserves and mineral resources and actual recovered amounts, beyond those reflected in any specific assumptions disclosed in the materials accompanying this document.

Forward-looking statements speak only as of the date on which they are made, and Nexa undertakes no obligation to update or revise any forward-looking statement, except as required by applicable law.

About Nexa Resources Perú S.A.A.

Nexa Peru is a Peruvian mining company of regional scale dedicated to the exploration, extraction, processing and commercialization of zinc, copper and lead concentrates with contents of silver and gold and is currently one of the main polymetallic producers in Peru. Nexa Peru develops its operations with a clear commitment to social and environmental responsibility.

The Company belongs to **Nexa Resources S.A.**, the metals and mining investee company of Votorantim S.A. holding a 64.68% stake. Votorantim S.A. is a strong, private and diversified conglomerate that has over 100 years of history and a global presence in key sectors of the economy in more than 23 countries.

Nexa Peru currently holds three polymetallic mining units in operation: Cerro Lindo (Ica), El Porvenir (Pasco) and Atacocha (Pasco). It also features a portfolio of polymetallic and copper Greenfield projects with advanced exploration.

For further information on Nexa Peru you may contact:

Ana Patricia Uculmana Ratto (puculmana@nexaresources.com)

Visit our website: riperu.nexaresources.com

About Nexa Resources S.A.

Nexa Resources is a large-scale, low-cost integrated zinc producer with over 65 years of experience developing and operating mining and smelting assets in Latin America. Nexa currently owns and operates five long-life mines, three of which are located in the central Andes region of Peru, and two of which are located in Brazil (one in the state of Minas Gerais and one in the state of Mato Grosso). Nexa also currently owns and operates three smelters, two of which are located in the state of Minas Gerais in Brazil, and one of which is Cajamarquilla located in Lima, Peru, which is the largest smelter in the Americas. Nexa was among the top five producers of mined zinc globally in 2025 and one of the top six metallic zinc producers worldwide in 2025, according to Wood Mackenzie.

Nexa Resources (NYSE: NEXA) started to trade its common shares on the New York Stock Exchange ("NYSE") on October 27, 2017.

For further information:

Visit our website: ir.nexaresources.com

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Income Statement

US\$ million	3Q26	3Q25	2Q26
Net Revenues	289.3	243.0	369.1
Cost of sales	(152.6)	(125.5)	(185.5)
Selling and administrative expenses	(11.5)	(9.9)	(10.8)
Mineral exploration and project evaluation	(11.0)	(11.6)	(10.3)
Impairment (loss) reversal of long-lived assets	(0.4)	23.8	(0.2)
Other income and expenses, net	(3.7)	(13.0)	(1.6)
Net Financial Result	(7.8)	(24.1)	27.5
Financial income	6.4	6.0	38.9
Financial expenses	(13.2)	(8.9)	(5.8)
Other financial items, net	(1.0)	(21.2)	(5.6)
Depreciation and amortization	23.8	17.3	19.8
Adjusted EBITDA	182.3	126.1	182.2
Adj. EBITDA Margin	63.0%	51.9%	49.4%
Income Tax	(53.7)	(26.7)	(62.2)
Net Income (Loss)	48.5	56.0	126.0
Attributable to owners of the Controlling entity	46.7	52.2	123.9
Attributable to non-controlling interests	1.8	3.9	2.1
Avg # of shares (in '000)	1,272,108	1,272,108	1,272,108
Basic and diluted earnings per share – US\$	0.04	0.04	0.10

Balance Sheet – Assets

Nexa Peru - US\$ thousand	Sep 30, 2026	Dec 31, 2025
Current assets		
Cash and cash equivalents	202,750	219,838
Other financial instruments	127	81
Trade accounts receivables	581,594	571,585
Inventory	42,558	33,366
Recoverable income tax	44	229
Other assets with related parties	105,959	5,853
Other assets	20,441	20,207
	953,473	851,159
Non-current assets		
Deferred income tax	8,262	14,140
Other assets with related parties	-	100,000
Other assets	134,643	30,058
Recoverable income tax	921	941
Property, plant and equipment	604,487	523,708
Intangible assets	111,314	114,665
Right-of-use assets	29,409	34,183
	889,036	817,695
Total assets	1,842,509	1,668,854

Balance Sheet – Liabilities

Nexa Peru - US\$ thousand	Sep 30, 2026	Dec 31, 2025
Current liabilities		
Lease liabilities	19,122	17,254
Other financial instruments	-	6,562
Trade payables	165,544	190,129
Confirming payables	5,439	6,110
Salaries and payroll charges	64,890	44,164
Asset retirement and environmental obligations	31,811	12,022
Provisions	4,201	4,739
Contractual obligations	12,965	18,166
Tax liabilities	89,450	76,946
Other liabilities with related parties	42,493	1,996
Other liabilities	98,786	99,879
	534,701	477,967
Non-current liabilities		
Lease liabilities	20,236	26,986
Trade payables	126	220
Asset retirement and environmental obligations	87,222	110,579
Deferred income tax	17,509	18,233
Provisions	17,363	13,962
Contractual obligations	106,970	72,596
Tax liabilities	27,821	90,139
Other liabilities	1,729	1,373
	278,976	334,088
Total liabilities	813,677	812,055
Equity		
Attributable to owners of the controlling entity	1,018,682	852,619
Attributable to non-controlling interests	10,150	4,180
Total Equity	1,028,832	856,799
Total liabilities and equity	1,842,509	1,668,854

Cash Flows

Nexa Peru - US\$ thousand	3Q26	9M26
Cash flows from operating activities		
Income before income tax	102,253	448,219
Adjustments to reconcile income (loss) before income tax to cash		
Less, income tax	(53,738)	(180,810)
Deferred income tax	1,879	3,194
Impairment (reversal) of long-lived assets	418	(5,180)
Depreciation and amortization	23,832	61,669
Interest and foreign exchange effects	7,130	2,212
Write-offs and loss on sale of property, plant and equipment and right-of-use assets net	858	2,253
Changes in accruals	(1,831)	32
Contractual obligations	50,852	50,852
Changes in operating assets and liabilities	20,023	74,905
Cash provided by operating activities	151,676	457,346
Interest paid on lease liabilities	(595)	(1,860)
Income tax paid	(55,754)	(289,393)
Net cash provided by operating activities	95,327	166,093
Cash flows from investing activities		
Additions of property, plant and equipment and intangible assets	(49,531)	(125,692)
Interest received from loans to related parties	2,329	7,330
Net cash used in investing activities	(47,202)	(118,362)
Cash flows from financing activities		
Dividends paid	-	(50,000)
Payments of lease liabilities	(5,000)	(14,887)
Net cash used in financing activities	(5,000)	(64,887)
Foreign exchange effects on cash and cash equivalents	(667)	68
Increase (decrease) in cash and cash equivalents	42,458	(17,088)
Cash and cash equivalents at the beginning of the period	160,292	219,838
Cash and cash equivalents at the end of the period	202,750	202,750

Capex

US\$ million	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Mining	42.9	38.1	57.6	36.3	40.3	49.7
Cerro Lindo	13.0	13.3	21.7	20.9	20.0	22.9
El Porvenir	25.9	21.4	29.6	14.7	17.7	23.8
Atacocha	3.9	3.3	6.2	0.6	2.6	3.0
Other	-0.3	0.3	0.2	-0.2	-0.1	-0.2
Total	42.6	38.3	57.8	36.0	40.1	49.5
Expansion	0.0	0.0	0.0	0.0	0.0	0.2
Non-Expansion	42.6	38.3	57.8	36.0	40.1	49.4

US\$ million	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Sustaining	21.8	17.6	30.0	0.3	3.1	6.6
Mine Development	16.7	17.2	19.4	15.7	18.5	19.4
Tailings Storage Facilities ("TSF")	3.9	2.6	6.3	20.0	18.0	23.1
HSE	0.1	0.6	1.2	0.1	0.5	0.5
Other ⁽¹⁾⁽²⁾	0.0	0.4	1.0	(0.1)	(0.0)	(0.2)
Non-Expansion	42.6	38.3	57.8	36.0	40.1	49.4

(1) Modernization, IT and others.

(2) The negative amount refers mainly to tax credits.