

Results Presentation | 1Q26



Legal Notice

This presentation contains statements about future events that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management, as well as on information currently available to the Company.

Statements about future events include information regarding our intentions, beliefs, or current expectations, as well as those of the members of the Board of Directors and Officers of the Company. Cautionary statements regarding forward-looking statements also include information about possible or assumed operating results, as well as statements that are preceded, followed by, or include the words "believes," "may," "will," "continues," "expects," "forecasts," "intends," "plans," "estimates," or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties, and assumptions because they relate to future events and, therefore, depend on circumstances that may or may not occur.

Future results and value creation for shareholders may differ materially from those expressed or implied in forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict..

Highlights

1Q26

NET REVENUE
CONSOLIDATED

R\$250.5 mi

▲ 32.1% vs. 1Q25

GROSS PROFIT
CONSOLIDATED

R\$134.9 mi

▲ 46.9% vs. 1Q25

GROSS MARGIN (%)

53.9%

▲ 5.4 p.p. vs. 1Q25

ADJUSTED EBITDA

R\$44.6 mi

▲ 139.0% vs. 1Q25

ADJ. EBITDA MARGIN

17.8%

▲ 7.9 p.p. vs. 1Q25

ADJ. NET INCOME

R\$20.8 mi

▲ 902.7% vs. 1Q25

Financial Highlights

1Q26

R\$ million	1Q25	1Q26	% Change
Net Revenue - Total	189.6	250.5	32.1%
Gross Profit	91.9	134.9	46.9%
<i>Gross Margin</i>	48.5%	53.9%	+5.4 p.p.
Adjusted EBITDA	18.7	44.6	139.0%
<i>Adjusted EBITDA Margin</i>	9.9%	17.8%	+7.9 p.p.
Adjusted Net Income	2.1	20.8	902.7%
<i>Adjusted Net Margin</i>	1.1%	8.3%	+7.2 p.p.

Consolidated Results

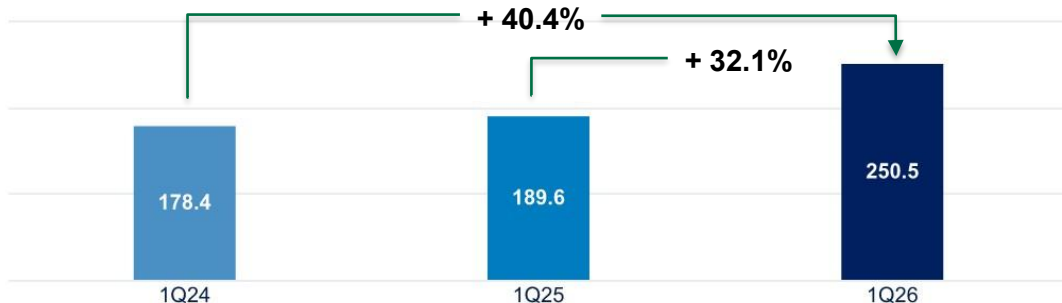
1Q26

Consolidated net revenue increased by 32.1%, reaching R\$250.5 million compared to 1Q25

Gross profit grew 46.9% in 1Q26, reaching R\$134.9 million, with a +5.42 p.p. increase in gross margin.

+5.4 p.p. in gross margin, reaching 53.9% in the quarter.

Net Revenue — Consolidated



R\$ million

Gross Profit — Consolidated

— Gross margin (%)



Production Animals

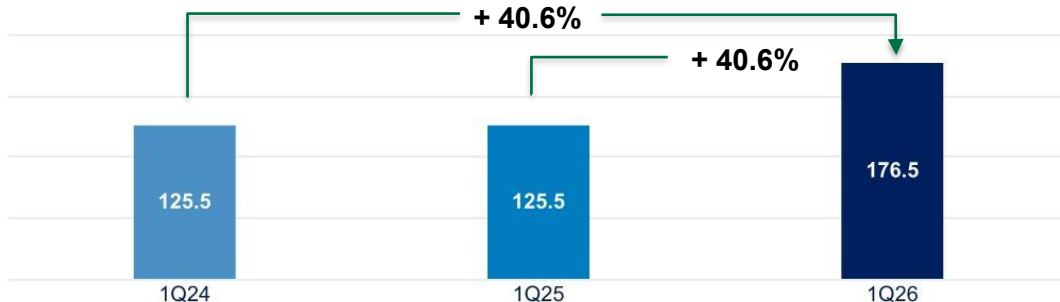
1Q26

Net revenue reached R\$176.5 million, a growth of 40.6% compared to 1Q25.

Gross profit of R\$82.8 million, up 67.3% compared to 1Q25.

+7.5 p.p. in gross margin, reaching 46.9% in the quarter.

Net Revenue — Production Animals



R\$ million

Gross Profit — Production Animals

— Gross margin (%)



Companion Animals

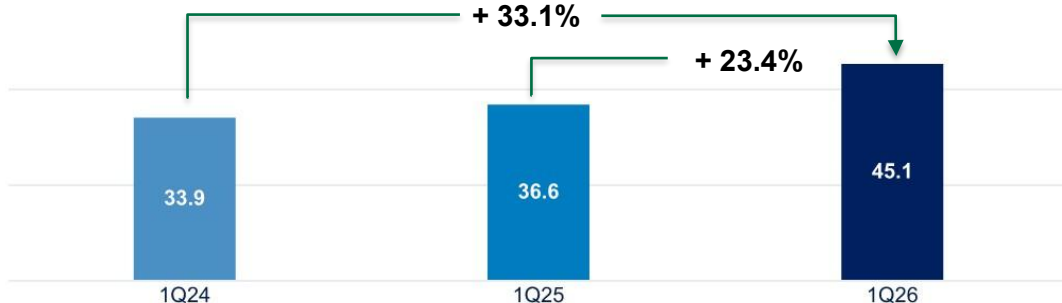
1Q26

Net revenue reached R\$45.1 million, a growth of 23.4% compared to 1Q25.

Gross profit of R\$32.0 million, up 29.6% compared to 1Q25.

+3.4 p.p. in gross margin, reaching 70.9% in the quarter.

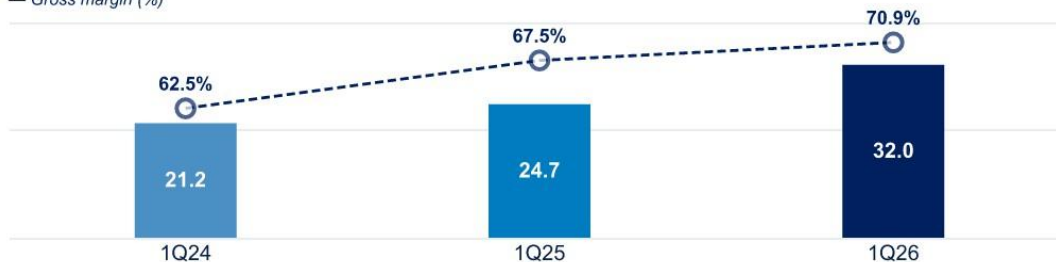
Net Revenue — Companion Animals



R\$ million

Gross Profit — Companion Animals

— Gross margin (%)



International Operations

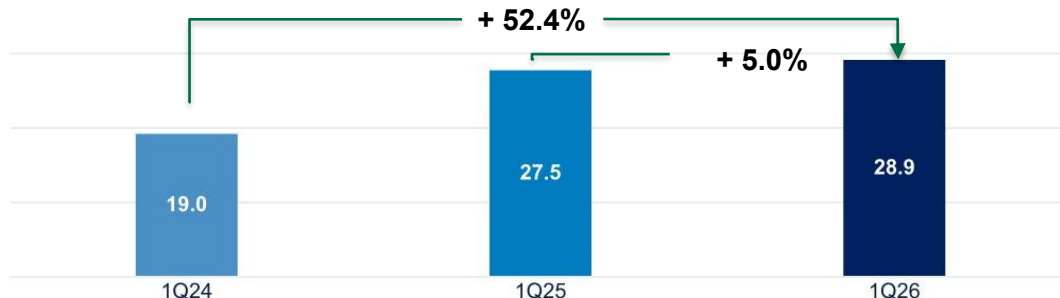
1Q26

Net revenue reached R\$28.9 million, a growth of 5.0% compared to 1Q25.

Gross profit of R\$20.1 million, up 13.6% compared to 1Q25.

+5.5 p.p. in gross margin, reaching 69.7% in the quarter.

Net Revenue — International Operations



R\$ million

Gross Profit — International Operations

— Gross margin (%)



Adjusted SG&A

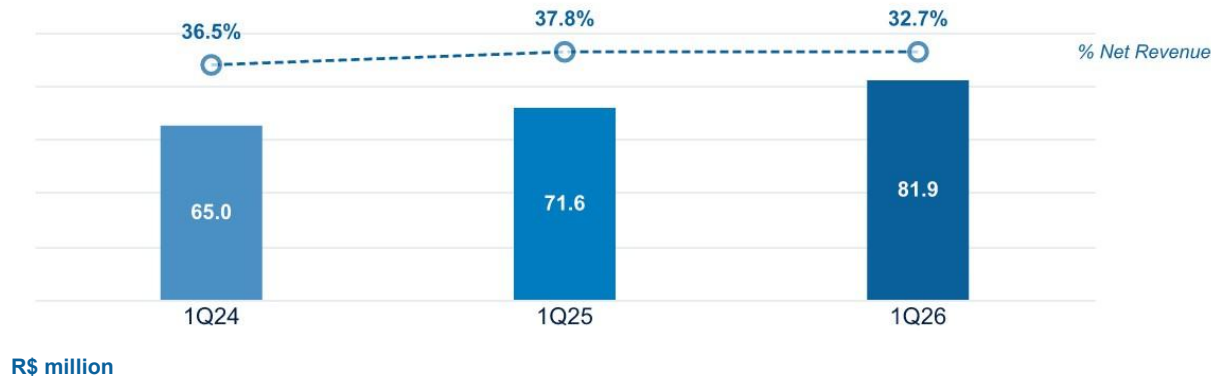
1Q26

In 1Q26, they totaled **R\$81.9 million**, a growth of 14.4% compared to 1Q25.

5.1 p.p. dilution relative to net revenue.

The variations are explained by:
(i) strategic investments in commercial and marketing structures, and (ii) impacts arising from collective bargaining adjustments during the periods.

SG&A — Quarterly View



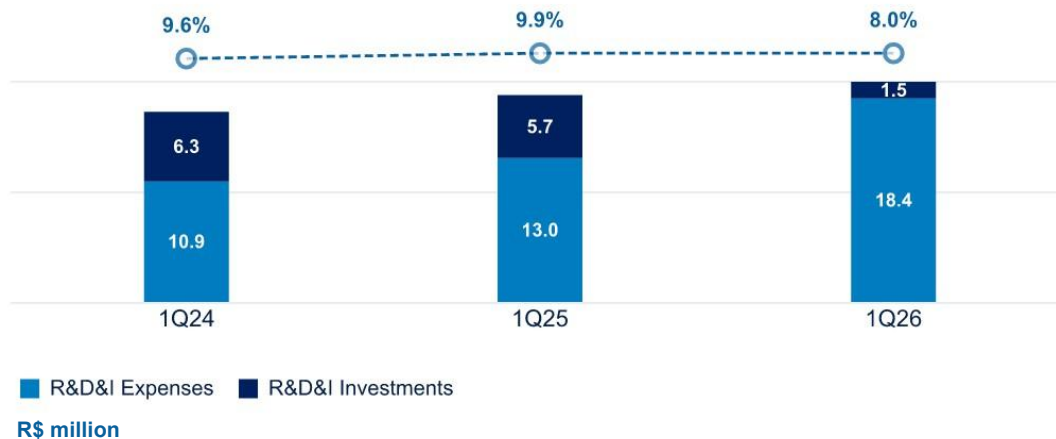
R&D Investments

1Q26

R&D investments totaled **R\$19.9 million** in 1Q26, of which R\$18.4 million were expenses and R\$1.5 million were capitalized investments.

These amounts support our ongoing pipeline of research, development, and innovation projects in the income statement between periods, reflecting the different stages and cycles of the projects.

R&D and Innovation — Quarterly View



Adjusted EBITDA

1Q26

Adjusted EBITDA reached R\$44.6 million in 1Q26.

with a margin of 17.8%, representing an expansion of 7.9 p.p. compared to 1Q25.

Adjusted EBITDA Evolution and Margin — Quarterly



R\$ million

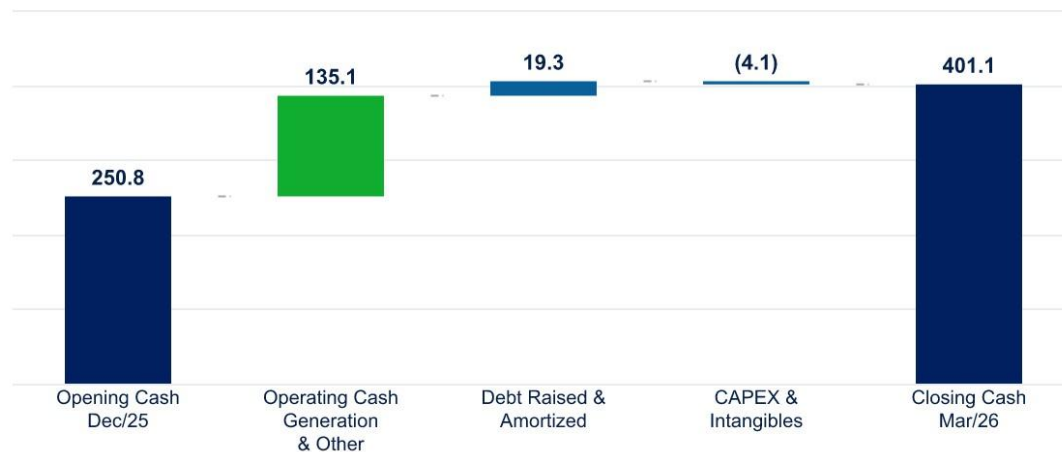
Cash Position

1Q26

At the end of the quarter, **R\$135.1 million in operating cash flow was generated**, net of interest payments on loans and income taxes (IRPJ/CSLL).

In debt funding and amortization, R\$30.0 million was raised, representing the remaining tranche of the new BNDES facility totaling R\$60 million, of which R\$30 million had already been disbursed in 2025.

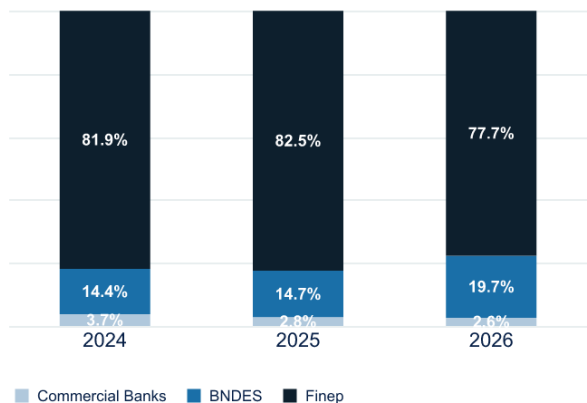
Cash Position - R\$ Million



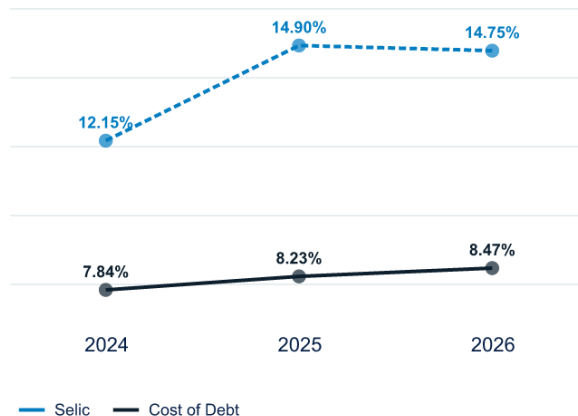
Capital Structure

1Q26

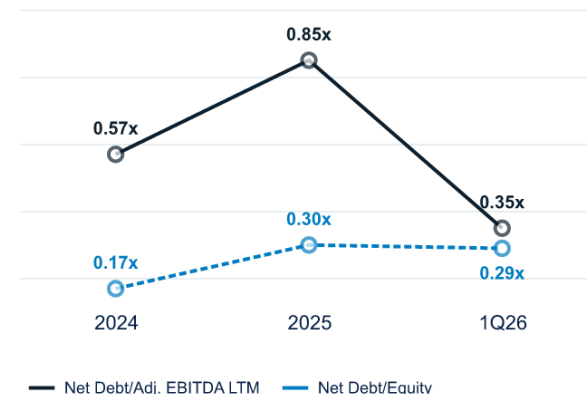
Debt Composition



Cost of Debt vs Selic



Leverage



- Financial leverage ended the period at **0.35x LTM Adjusted EBITDA**.
- The average cost of debt at the end of the period was **8.47%**, representing **6.28 p.p.** below the Selic rate of **14.75%** observed in the same period.

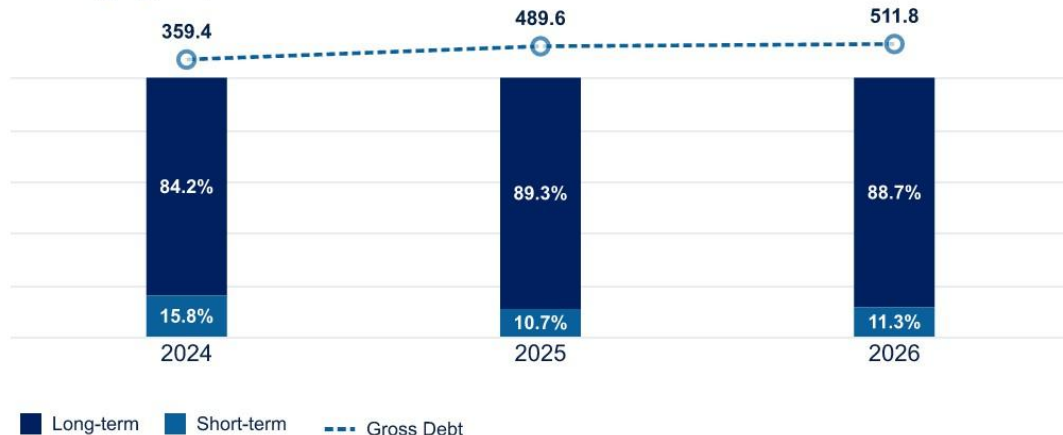
Aging

1Q26

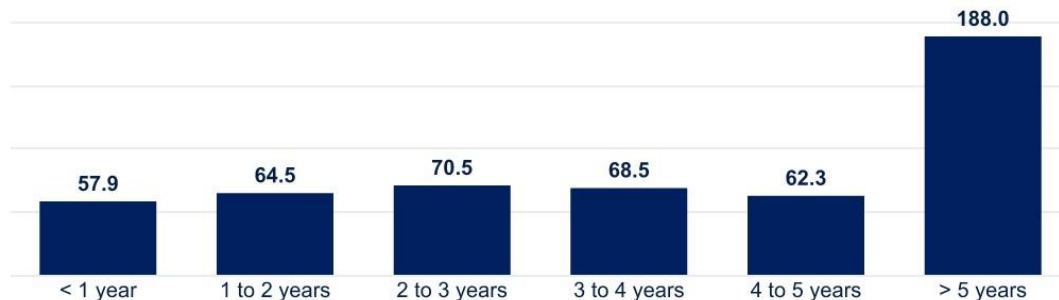
In 1Q26, gross debt totaled **R\$511.8 million**, an increase of 4.54% compared to LTM25, reflecting new borrowings.

The gross debt profile remains well aligned with the Company's investment profile, with 88.7% of the total in the long term, of which 41.4% matures in more than five years.

Debt Aging - R\$ million



Bank Debt Aging - R\$ million



Q&A



ourofino
saúde animal

Tá bem
cuidado

