

Shopping RIOSUL



IGUATEMI
S.A.

CONFERENCE CALL

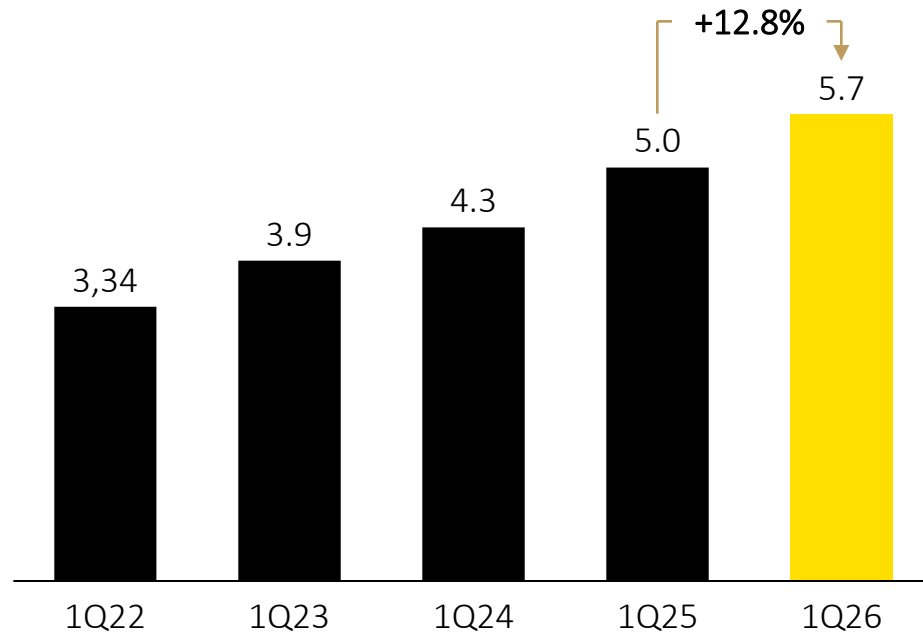
1Q26

Agenda

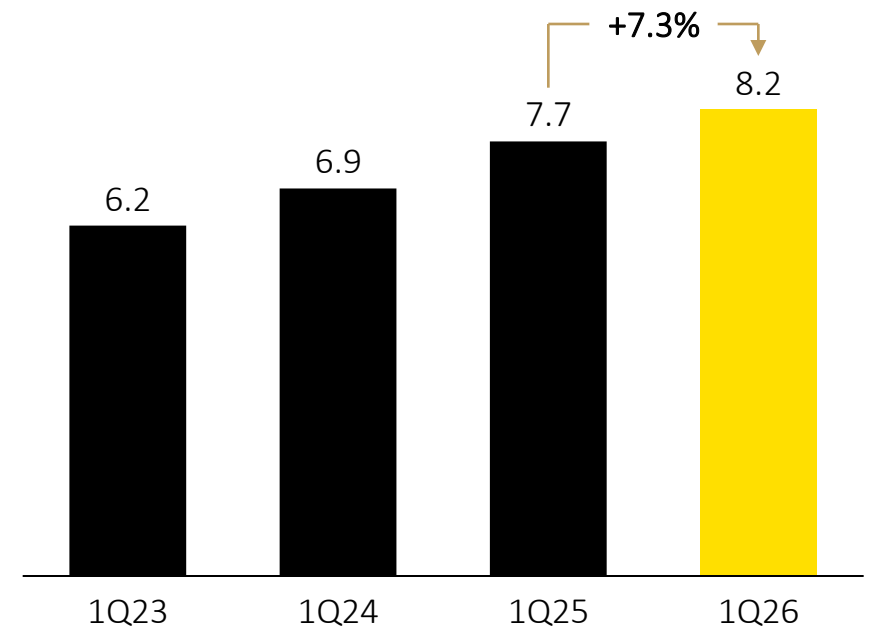
1. Quarter Highlights
2. Operational and Financial Performance

EXPANSION AND PORTFOLIO QUALIFICATION DRIVES SALES IN 1Q26

Total sales in 1Q's (R\$ billions)

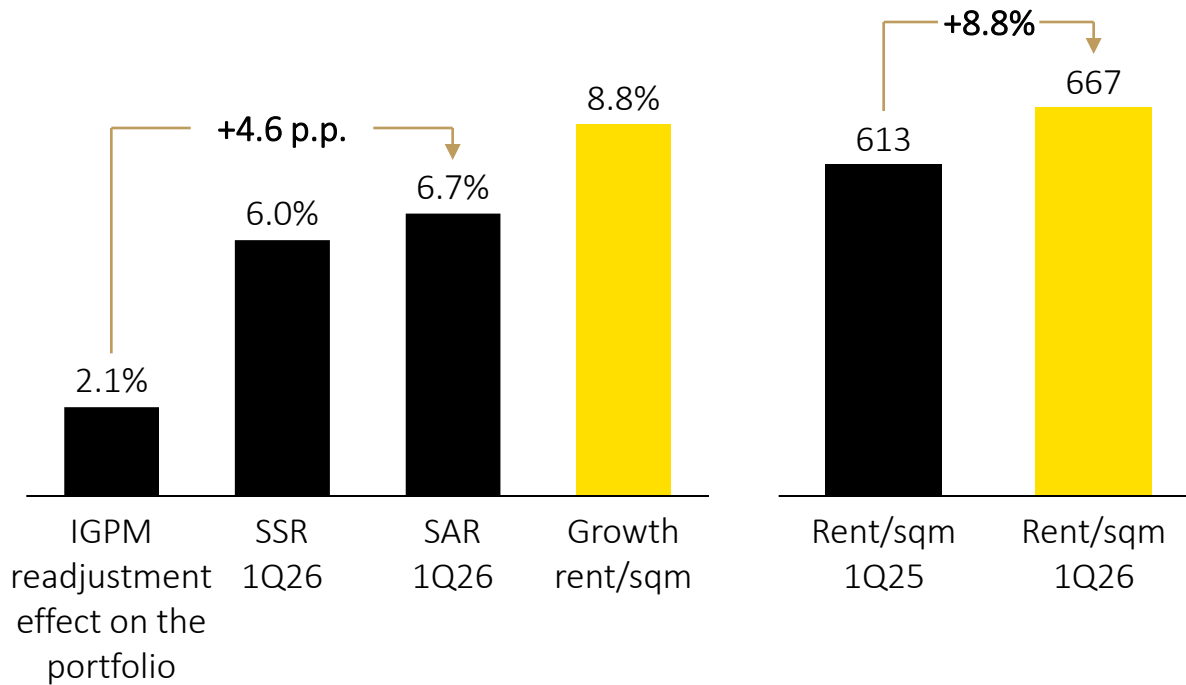


Total sales per sqm (R\$ thousands)

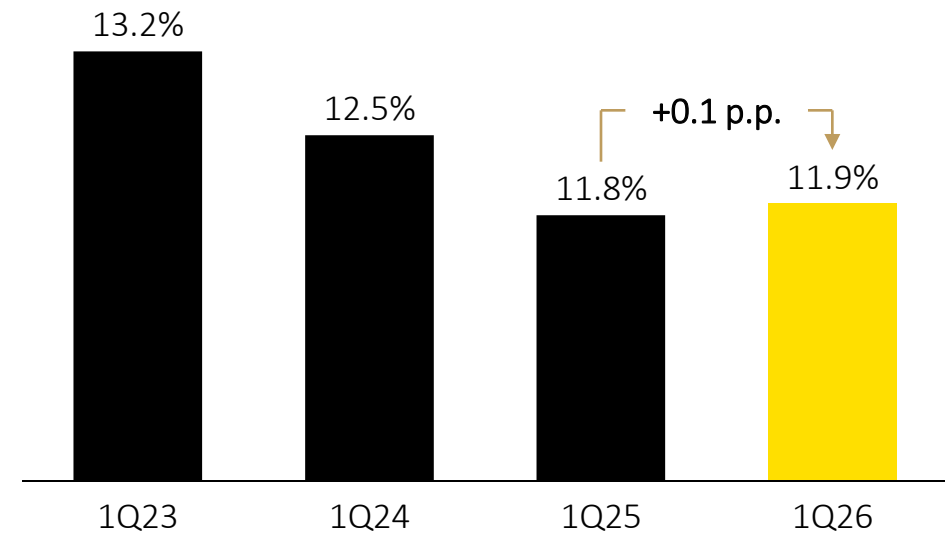


RENT ADVANCES ABOVE INFLATION AND MAINTAINS ROOM FOR REPRICING

Real SAR Growth and Rent/sqm - Malls

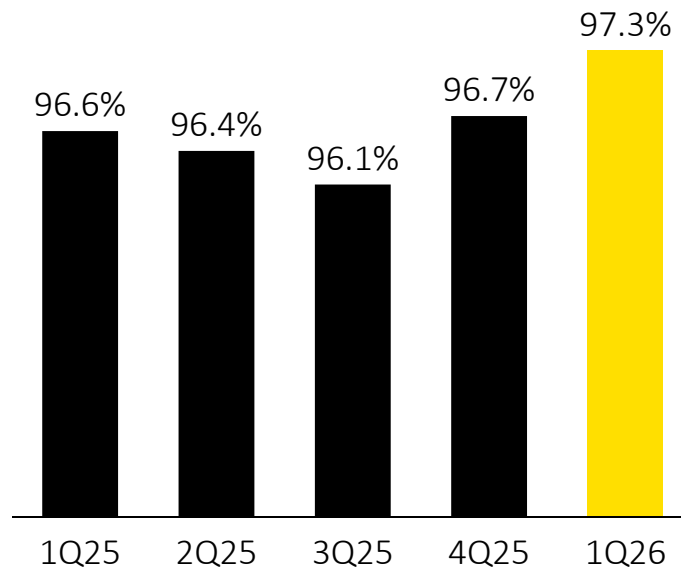


Occupancy cost evolution (% of sales)

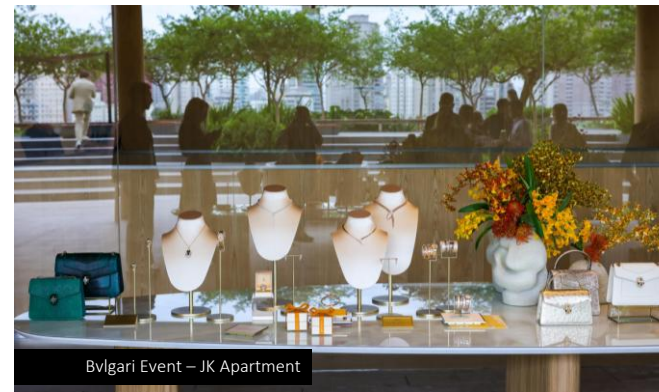


OCCUPANCY RATE ENDS IQ26 AT 97.3%, REFLECTING STRONG DEMAND FOR SPACE ACROSS PORTFOLIO ASSETS

Occupancy rate evolution (% GLA)



JK Iguatemi was chosen by Bvlgari as the only permanent High Jewelry destination of the Maison in Latin America



HIGHLIGHTS

- Iguatemi Campinas: Opening of the **Ça-va** restaurant;
- Iguatemi Brasília: Opening of the **Kosushi** restaurant;
- Shopping Iguatemi Ribeirão Preto: Signing of a contract for the opening of **Camicado**;
- Shopping RIOSUL: Signing of a contract for the opening of **Patbo**.

INAUGURATION OF H&M IN RIOSUL AND IGUATEMI ESPLANADA

Inauguration in Rio Sul (04/25) and Iguatemi Esplanada (04/30)



CAPITAL RECYCLING ENHANCES THE PORTFOLIO QUALITY AND CREATES SHAREHOLDER VALUE

MOVEMENTS IN THE PORTFOLIO

○ DIVESTMENT:

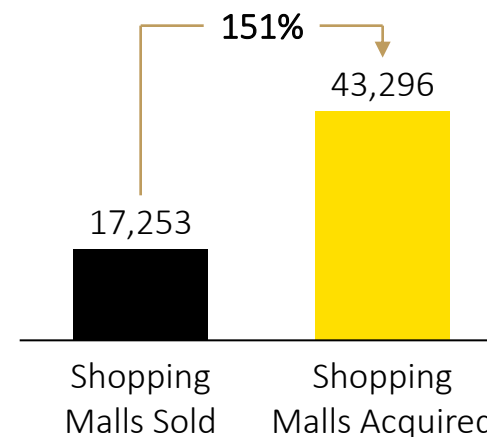
- In March, the Company concluded the sale to XP Malls of minority interests in four assets in the portfolio: Iguatemi Alphaville (9.0%), Iguatemi Ribeirão Preto (23.96%), Iguatemi São José do Rio Preto (18.0%) and Praia de Belas (7.0%) for R\$372.0 million;
- The operation accounted for a **capital gain** of R\$143 million.

○ ACQUISITION:

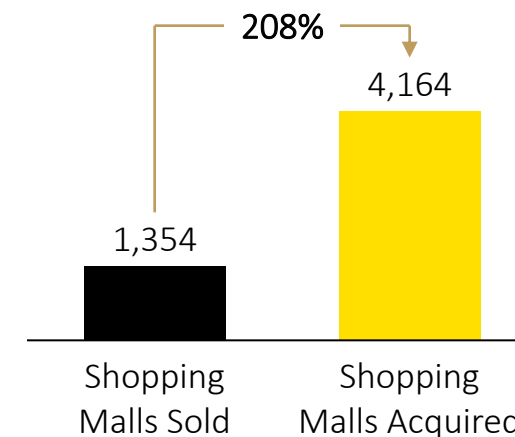
- In April, the **acquisition of an additional 3.0%** in Shopping Pátio Paulista was completed for R\$75.6 million;
- The acquisition **increased Iguatemi's stake** in the asset to 14.45%.

Sales in Shopping Malls/sqm

LTM Vision – 1Q26



Shopping Malls Rentals/sqm



Shopping malls sold: Market Place, Galleria, Iguatemi Alphaville, Iguatemi São Carlos, Praia de Belas, Iguatemi Rio Preto, Iguatemi Ribeirão Preto

Shopping malls acquired : Pátio Paulista, Pátio Paulista, Rio Sul

IGUATEMI – EXPERIENCES, CULTURE AND ESG COMMITMENT

BELMOND

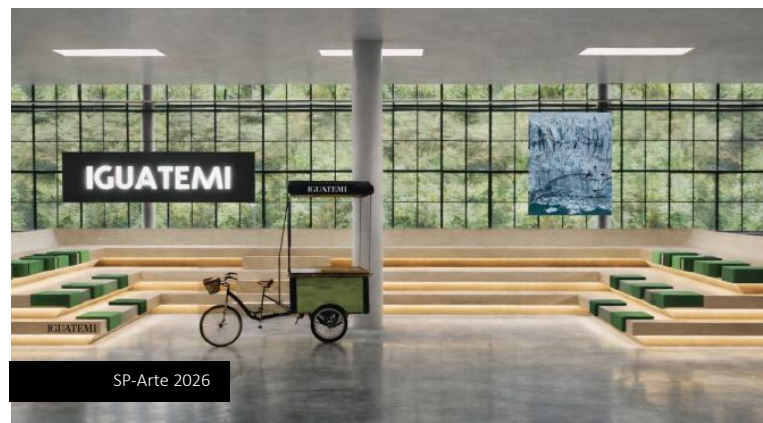
Event of the global luxury hotel chain, **Belmond**, at **Casa Higienópolis** with **immersive activations** between March 9 and 15, including:

- **Workshops** with the Copacabana Palace team and chef Pía León, **as well as a photographic exhibition** of the most iconic Belmond hotels in the world.
- The choice of Iguatemi as the stage for the first activation of the hotel chain in São Paulo reinforces its position as a reference destination for high-end global brands.



EVENTS

- **Arq.Futuro:** 3rd edition of the forum held at Teatro Iguatemi Campinas with international experts, reinforces the role of the assets as agents of urban transformation.
- **SP-Arte:** at the 22nd edition of Latin America's largest art fair, Iguatemi hosted talks curated by Marcello Dantas and donated two works to the Pinacoteca of São Paulo — totaling 70 donations since 1990.



ESG REFERENCE

- Iguatemi advanced on the ESG agenda in 1Q26 with achievements on the environmental, governance and social fronts:
- **LEED:** Threenew seals in 1Q26, Gold and Platinum for Market Place Towers I and II, and Gold for Casa Figueira, reinforcing our long-term commitment to progressively certify our assets;
- **MSCI ESG:** Iguatemi reaffirmed its BBB rating in March 2026;



SAÚDE
IGUATEMI

- **Health and Diversity:** The Company conducted the first Mental Health Census, to deepen the assessment of employees' emotional well-being.

Agenda

1. Quarter Highlights
- 2. Operational and Financial Performance**

MAIN OPERATIONAL INDICATORS

Operational Indicators	1Q26	1Q25	Var. %
Average Total GLA (m ²)	789,835	751,052	5.2%
Final Owned GLA (m ²)	449,675	479,246	-6.2%
Average Owned GLA (m ²)	449,675	479,246	-6.2%
GLA Total Average Shopping Mall (m ²)	736,325	697,542	5.6%
Average Owned GLA Shopping Mall (m ²)	423,105	438,596	-3.5%
Total Shopping Malls ⁽¹⁾	17	16	6.3%
Total Sales (BRL thousand)	5,680,369	5,037,474	12.8%
Same-Store Sales (SSS)	5.2%	6.3%	-1.1 p.p.
Same-Area Sales (SAS)	7.8%	7.6%	0.2 p.p.
Same-Store Rents (SSR)	6.0%	5.9%	0.2 p.p.
Same-area rents (SAR)	6.7%	4.1%	2.5 p.p.
Occupancy Cost (% of sales)	11.9%	11.8%	0.1 p.p.
Occupancy rate	97.3%	96.6%	0.7 p.p.
Net Delinquency Rate	0.7%	1.4%	-0.7 p.p.
Sales/m ² - Shopping Malls ⁽²⁾	8.245	7,684	7.3%
Rent/m ² - Shopping Malls ⁽²⁾	667	613	8.8%
Rent/m ² ⁽³⁾	593	544	9.1%

IGTI's stake vs. 1T25

Sales/m² +12.1%
Rent / m² +12.7%

(1) It considers Iguatemi Esplanada and Esplanada Shopping as one venture.

(2) It considers sales and rental revenue from malls and total GLA malls (excluding towers, outlets, and Power Center Iguatemi Campinas).

(3) It considers total GLA of malls, outlets, and towers.

ECONOMIC AND FINANCIAL PERFORMANCE

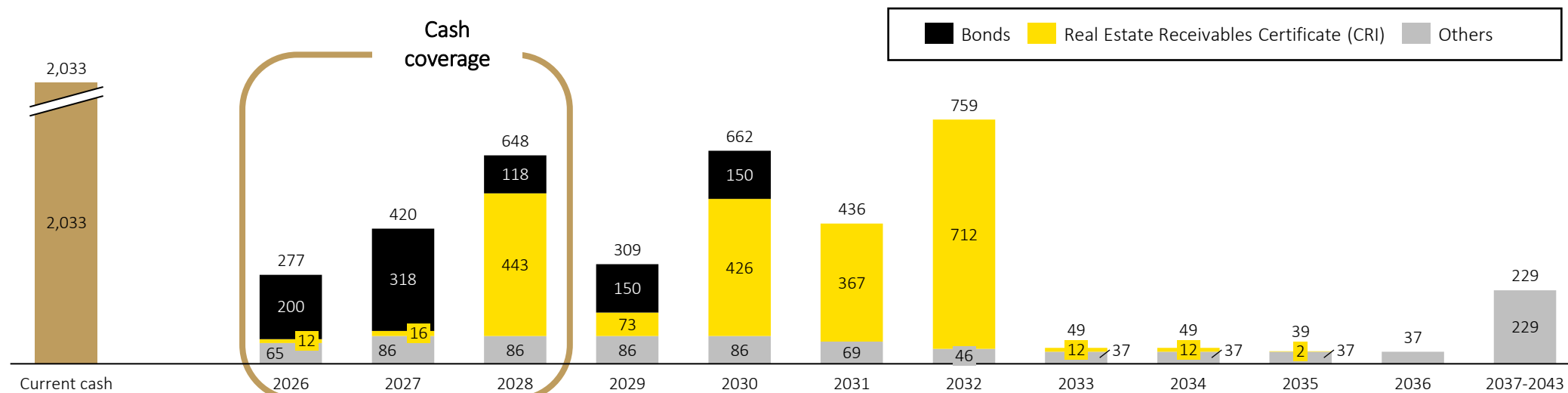
Financial Indicators - Management	1Q26	1Q25	Var. %
Net Revenue (BRL thousand)	361,028	315,425	14.5%
EBITDA (BRL thousand)	402,724	233,076	72.8%
EBITDA Margin	111.5%	73.9%	37.6 p.p.
Net Profit (BRL thousand)	237,587	107,422	121.2%
Net Margin	65.8%	34.1%	31.8 p.p.
FFO (BRL thousand)	272,830	132,043	106.6%
FFO Margin	75.6%	41.9%	33.7 p.p.
Adjusted Net Revenue (BRL thousand) ⁽¹⁾	368,867	329,975	11.8%
Adjusted EBITDA (BRL thousand) ⁽¹⁾	405,218	244,232	65.9%
Adjusted EBITDA Margin	109.9%	74.0%	35.8 p.p.
Adjusted Net Profit (BRL thousand) ⁽¹⁾	239,458	113,842	110.3%
Adjusted Net Margin	64.9%	34.5%	30.4 p.p.
Adjusted FFO (BRL thousand) ⁽¹⁾	274,700	138,463	98.4%
Adjusted FFO Margin	74.5%	42.0%	32.5 p.p.
NOI ⁽²⁾	275,967	255,740	7.9%
NOI Margin	92.2%	92.1%	0.1 p.p.

(1) Excluding the effect of linearization, equity SWAP

(2) NOI Shoppings consolidated in Iguatemi's stake

INDEBTEDNESS AND LIABILITY MANAGEMENT

Debt Amortization Schedule



Consolidated Data (BRL thousand)	03/31/26	12/31/25	Change %
Total Debt	3,941,725	3,964,050	-0.6%
Cash and Cash Equivalents	2,033,267	1,753,854	15.9%
Net Debt	1,908,458	2,210,196	-13.7%
EBITDA (LTM)	1,437,961	1,268,313	13.4%
Adjusted EBITDA (LTM)(1)	1,477,612	1,316,682	12.2%
Net Debt/EBITDA	1.33x	1.74x	-0.42
Net Debt/Adjusted EBITDA (1)	1.29x	1.68x	-0.39
Cost of Debt (% CDI)	102.2%	102.0%	0.2 p.p.
Debt Term (years)	4.5	4.7	-0.22

Net Debt/EBITDA: 1.60X
disregarding capital gain
and sales of minority
stakes in 1Q26 and 2Q25.

(1) Excluding the effect of linearization and the SWAP result of equities.

Contact

Ciro Neto
CEO

Guido Oliveira
CFO and IR Officer

Marcos Souza
IR Director

Victor Barbosa
IR Manager

Victor Conceição
IR Analyst

Ana Beatriz Lima
IR Analyst

+55 11 3137-7134/ 7037

ri@lguatemi.com.br

<https://ri.lguatemi.com.br/>

Considerations regarding the business prospects, estimates of operating and financial results, and Iguatemi's growth prospects, which may be expressed in this report, are only projections and, as such, are based exclusively on the expectations of Iguatemi's management regarding the future of the business and its continued access to capital to finance the Company's business plan. Such considerations depend substantially on changes in market conditions, government rules, competitive pressures, the performance of the sector and the Brazilian economy, among other factors, and are therefore subject to change without notice.