

Earnings Release

2025

Padtec Holding S.A.
February 25th, 2026



Results Webcast

Thursday, February 26th, at 09:00 a.m. (São Paulo, Brazil time)
Teams platform

The webcast will be hosted in Portuguese. Access www.padtec.com to add the meeting to your calendar.

The Padtec logo, consisting of the word "padtec" in a lowercase, sans-serif font. The letter "p" is stylized with a vertical bar on its left side. The logo is centered within a large, thin orange arc that spans across the bottom half of the page.

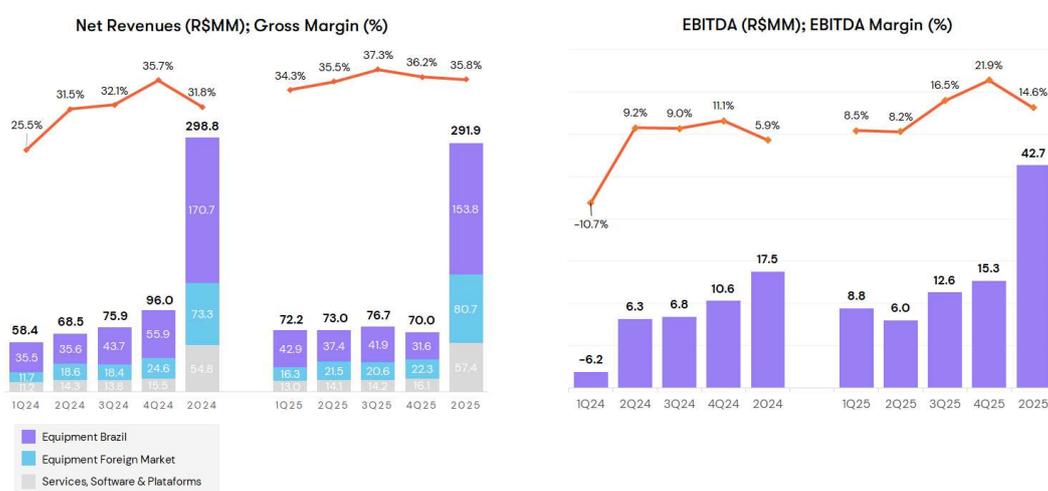
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Investor Relations
ri@padtec.com.br
+55 19 2104-9703

2025 Earnings Release

Padtec advances in profitability, efficiency, and new sources of revenue and value creation.

Campinas, SP, February 25, 2026. Padtec Holding S.A. (B3: PDTC3) (together with its subsidiaries, especially Padtec S.A., the “Company” or “Padtec”) presents its results for the fourth quarter of 2025 (“4Q25”) and for the fiscal year ended December 31, 2025 (“2025”), in accordance with Brazilian accounting practices and International Financial Reporting Standards (IFRS) issued by the IASB.



	R\$ thousand					Selected Financial Indicators				
	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025
Gross Operating Revenues	73,537	82,116	91,541	117,332	364,526	88,610	88,471	93,548	83,945	354,574
Net Revenues	58,381	68,501	75,919	95,958	298,759	72,301	73,009	76,563	69,981	291,854
Gross Profit	14,872	21,589	24,340	34,242	95,043	24,821	25,919	28,551	25,304	104,595
Gross Margin	25.5%	31.5%	32.1%	35.7%	31.8%	34.3%	35.5%	37.3%	36.2%	35.8%
Net Results	(14,542)	(3,492)	(3,440)	(6,364)	(27,838)	(50)	(7,906)	4,094	10,823	6,961
Net Result per Share (R\$)	(0.18)	(0.04)	(0.04)	(0.08)	(0.35)	(0.00)	(0.10)	0.05	0.14	0.09
EBITDA	(6,219)	6,284	6,816	10,661	17,541	8,755	5,987	12,642	15,334	42,718
EBITDA Margin	-10.7%	9.2%	9.0%	11.1%	5.9%	8.5%	8.2%	16.5%	21.9%	14.6%
Gross Debt	131,655	321,953	328,536	339,878	339,878	319,617	291,182	282,837	282,833	282,833
Net Debt	99,864	130,647	141,760	149,195	149,195	171,365	179,223	190,371	136,519	136,519
Sales Order	61,538	99,085	111,112	99,919	371,654	115,341	102,970	90,034	83,825	392,170
Equipment Brazil	38,164	56,907	77,458	66,444	238,973	50,686	53,657	61,515	55,326	221,184
Equipment Foreign Market	11,032	29,072	18,752	20,063	78,919	25,064	19,592	17,372	15,598	77,626
Services, Software & Plataforms	12,342	13,106	14,902	13,412	53,762	39,591	29,721	11,147	12,901	93,360



2025 Highlights

Net Revenue

- **Net revenue** totaled R\$ 291.9 million in 2025, virtually stable compared to 2024, reflecting a strategy focused on margins and on prioritizing contracts with better returns.

Services Expansion and Internationalization: Key Value Drivers

- **International Market** revenue grew 10.1%, strengthening geographic diversification.
- **Platforms, Software and Services** revenue reached R\$ 57.4 million, increasing the share of recurring revenue streams in the Company's mix.

Profitability

- **Gross profit** reached R\$ 104.6 million, with a 35.8% gross margin (+4.0 p.p. vs. 2024).
- **Net income** was R\$ 6.9 million, reversing the R\$ 27.8 million loss in 2024.
- **EBITDA** reached R\$ 42.7 million, with a 14.6% EBITDA margin (+144.0% vs. 2024).

Capital Structure

- **Gross debt:** R\$ 282.8 million as of Dec-31-2025 (-16.8% vs. Dec-24).
- **Net debt:** R\$ 136.5 million as of Dec-31-2025
 - **Net debt / EBITDA:** 3.2x (representing a significant improvement from the 8.5x ratio recorded in 2024).

Commercial Performance

In 2025, Order Intake reached R\$ 392.2 million, an increase of 5.5% over 2024. The performance reflects the effectiveness of the Company's strategy of diversification and portfolio expansion, with a growing share of integrated solutions, software, and specialized services — a segment that grew 73.6% in 2025, reaching its highest volume in history. This dynamic helped reduce the typical seasonality of the Equipment business.

4Q25 Highlights

- **Net revenue:** R\$ 70.0 million, reflecting greater quarterly consistency.
- **Gross profit:** R\$ 25.3 million, 36.2% gross margin (+0.5 p.p. vs. 4Q24).
- **EBITDA:** R\$ 15.3 million (+43.0% vs. 4Q24).
- **EBITDA margin:** 21.9% (+10.8 p.p. vs. 4Q24).

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Management's Message

"The year was marked by important structural decisions, guided by disciplined execution, improvements in gross profitability, and a focus on economic efficiency."

In 2025, Padtec advanced consistently in its strategy centered on profitability, operational efficiency, and greater predictability of results. The slight reduction in revenue reflected adjustments in production pace and prioritization of higher-return contracts, contributing to a significant improvement in operational cash generation, as evidenced in EBITDA and Net Income.

The Company expanded the diversification of its revenue sources, with notable contributions from international operations and the growth of its services, software, and platform offerings. As a result, 2025 consolidated itself as the second-best sales year in the history of this business unit, reinforcing its positioning in high-value and recurring solutions.

The strategic and operational initiatives implemented throughout the year resulted in the highest gross margin of the past five years, driven by product mix improvements, commercial discipline, and industrial efficiency. The reorganization of the manufacturing facilities and service operations also contributed to productivity gains, process optimization, and greater operational flexibility.

Results throughout 2025 were consistent and improved month by month. Operating net revenue remained virtually stable versus 2024, reflecting deliberate planning focused on balancing demand, production capacity, profitability, and efficiency. In 4Q25, gross margin reached 36.2%, and EBITDA totaled R\$ 15.3 million, reaching R\$ 42.7 million for the year, growth of 144.0% compared to 2024.

Data-traffic indicators continue to follow a steady upward trend, driven by the expansion of the data center market and by growing demand for robust connectivity solutions — both for data center interconnection and for distribution networks. Additionally, the intensified use of streaming services, online gaming, and artificial intelligence applications supports a new wave of investment in connectivity. Even so, in the Brazilian context, 2025 was marked by significant challenges, particularly due to the cost of capital.

Despite the challenging macroeconomic and geopolitical environment, which brought uncertainties for several industry participants, the impact on the Company's supply chain remained neutral. Padtec benefits from flexibility and technological neutrality, with no relevant geopolitical restrictions in supplier selection, allowing it to serve international projects according to each customer's specific requirements..

The logo for Padtec, featuring the word "padtec" in a lowercase, bold, sans-serif font.

Consolidated Results



Operating Revenue

Padtec's gross operating revenue (excluding returns and cancellations) was R\$ 83.9 million in 4Q25, a decrease of 28.5% vs. 4Q24. For the full year, gross operating revenue totaled R\$ 354.6 million, a decline of 2.7% vs. 2024.

Net revenue reached R\$ 70.0 million in 4Q25, down 27.1% compared to 4Q24; and R\$ 291.9 million in 2025, down 2.3% vs. 2024.

R\$ thousand	NET REVENUES									
	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025
Equipment Brazil	35,502	35,638	43,726	55,850	170,716	42,931	37,425	41,823	31,637	153,816
Equipment Foreign Market	11,652	18,627	18,380	24,599	73,258	16,341	21,509	20,535	22,264	80,649
Services, Softwares & Platforms	11,227	14,236	13,812	15,509	54,784	13,029	14,075	14,205	16,080	57,389
Total Revenues	58,381	68,501	75,918	95,958	298,758	72,301	73,009	76,563	69,981	291,854

In 4Q25, revenue from the Equipment business unit in Brazil totaled R\$ 31.6 million, a 43.4% decrease compared to 4Q24. In the international market, Equipment revenue declined 9.5% over the same period, reaching R\$ 22.3 million in 4Q25. In the Services, Software and Platforms segment, net revenue totaled R\$ 16.1 million, representing a 3.7% increase versus 4Q24.

Comparing 2025 with 2024, revenue from the Equipment business unit in Brazil decreased 9.9%, from R\$ 170.7 million to R\$ 153.8 million. International Equipment revenue grew 10.1%, rising from R\$ 73.3 million to R\$ 80.6 million. In the Services, Software and Platforms segment, revenue increased 4.8%, an expansion of R\$ 2.6 million.

Gross Profit

One of the Company's key pillars is the efficient management of its production costs. In addition to this commitment, Padtec also benefits from manufacturing and developing most of its products locally in Campinas, São Paulo.

In 4Q25, gross profit totaled R\$ 25.3 million, with a 36.2% gross margin. This result represents a 26.1% decrease compared to 4Q24, when gross profit reached R\$ 34.2 million, while gross margin improved by 50 basis points between the periods.

In 2025, gross profit amounted to R\$ 104.6 million, an increase of 10.1% over 2024, with a 35.8% gross margin, an improvement of 400 basis points year over year.

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Operating Expenses / Income

Administrative, commercial, and R&D expenses amounted to R\$ 20.3 million in 4Q25, a reduction of 24.5% vs. 4Q24.

Other operating income totaled R\$ 5.2 million in 4Q25, reflecting changes in labor contingencies, customer receivables provisions, tax credit recognition, and labor settlements.

Financial Result

Net financial result was positive R\$ 1.0 million in 4Q25, compared to a R\$ 10.8 million loss in 4Q24.

Net Income

The Company reported R\$ 10.8 million net income in 4Q25 (vs. a R\$ 6.4 million loss in 4Q24). For 2025, net income was R\$ 7.0 million, compared to a R\$ 27.8 million loss in 2024.

EBITDA

The Company considers EBITDA—defined as net income plus income tax and social contribution, depreciation and amortization expenses, and financial result—an important metric for investors, as it provides relevant insight into its operating performance, profitability, and operational cash generation.

	EBITDA									
R\$ thousand	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025
From EBITDA to Net Income										
Net Results	(14,542)	(3,492)	(3,440)	(6,364)	(27,838)	(50)	(7,906)	4,094	10,823	6,961
Depreciation & Amortization	5,279	5,691	5,973	6,433	23,376	5,753	5,829	2,900	5,090	19,572
Net Financial Results	3,030	3,621	4,179	10,778	21,608	2,879	8,197	5,636	(998)	15,714
Income tax and social contribution	14	464	104	(188)	394	173	(133)	12	419	471
EBITDA	(6,219)	6,284	6,816	10,661	17,541	8,755	5,987	12,642	15,334	42,718
EBITDA Margin	-10.7%	9.2%	9.0%	11.1%	5.9%	12.1%	8.2%	16.5%	21.9%	14.6%

In 4Q25, EBITDA totaled R\$ 15.3 million (21.9% EBITDA margin), compared to R\$ 10.7 million in 4Q24 (11.1% EBITDA margin). In 2025, EBITDA reached R\$ 42.7 million (14.6% EBITDA margin), more than double the R\$ 17.5 million recorded in 2024 (5.9% EBITDA margin).

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Debt, Cash and Capital Structure

As of the end of December 2025, loans and financing totaled R\$ 282.8 million, of which 92.0% represented long-term obligations and 8.0% short-term obligations. The 16.8% reduction in Padtec's indebtedness compared to the position at year-end 2024 is primarily attributable to the maturity of FINIMP credit lines obtained from Banco Votorantim (in January) and Banco do Brasil (in April). In 2025, the Company paid R\$ 77.8 million in interest and principal related to its outstanding loans. The average cost of funding was 9.3% per year (vs. 8.4% per year in 2024), with an average maturity of 10 years.

R\$ thousand					CONSOLIDATED	
Modality	Agreed Rate	Annual Average Effective Rate	Due Date (Maturity)	Guarantee	Dec 31, 2025	Dec 31, 2024
Brazilian Currency						
FINEP	TR + 2.30% and 2.80% p.a.	3.08%	02/15/20 until 12/15/42	Bank Guarantee	100,851	104,218
Exim BNDES	IPCA 7.20% p.a.	8.27%	09/15/24 until 06/15/29	Bank Guarantee	150,587	150,697
					<u>251,438</u>	<u>254,915</u>
Foreign Currency						
Banco do Brasil - Forfait	8.30% p.a.	9.31%	05/02/24 until 01/24/27	Escrow Account	5,630	9,976
FINIMP - Banco Votorantim	exchange variation + 4.5% p.a.	4.87%	10/28/24 until 01/24/25	Escrow Account	-	9,899
FINIMP - Banco do Brasil	3.0% p.a.	3.25%	10/29/24 until 04/25/25	Receíveis	-	24,527
NCE - Votorantim	exchange variation + 7.80% p.a.	13.64%	09/30/24 until 03/28/28	Escrow Account	25,765	40,561
					<u>31,395</u>	<u>84,963</u>
					282,833	339,878
Current liabilities					22,760	76,473
Non-current liabilities					260,073	263,405
					<i>8.0%</i>	<i>22.5%</i>
					<i>92.0%</i>	<i>77.5%</i>
					282,833	339,878

Repayment Schedule by Year of Maturity - R\$ thousand

	2026	2027	2028	2029	2030	2031 onwards	total
Loan and financing	22,760	18,614	11,831	157,117	7,117	65,394	282,833

Cash and cash equivalents totaled R\$ 80.4 million in December (vs. R\$ 158.1 million at year-end 2024), and restricted financial investments amounted to R\$ 66.0 million (vs. R\$ 32.6 million in December 2024), totaling R\$ 146.3 million. The funds allocated to restricted financial investments serve as collateral for loans contracted with BNDES and FINEP.

As a result, at the end of 2025, net debt amounted to R\$ 136.5 million, with a net debt / EBITDA ratio of 3.2x and a net debt / equity ratio of 1.0x.

The Company's capital structure enables the acceleration of its product and solutions portfolio expansion, allowing it to respond more efficiently to the needs of different sectors of the economy, broaden its geographic presence, and support the availability of financing lines for its customers.

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Co-obligations

To facilitate the acquisition of its products and deployment services by customers who do not have direct access to the financing lines available in the market, Padtec structures financial operations based on credit assignment and receivables discounting. Among these mechanisms, the *FINEP Aquisição Inovadora Telecom* program stands out, offering customers highly favorable conditions for acquiring Padtec equipment.

Since 2017, approximately 70 customers have obtained financing through these transactions. To mitigate counterparty credit risk, ensure proper financial risk management, and maintain delinquency levels close to zero, the Company conducts close and continuous monitoring of each of these clients.

In 4Q25, Padtec had R\$ 47.2 million in such operations recorded on its balance sheet, representing guarantees for financing obtained by some of its customers. Of this amount, 46.5% relates to long-term obligations and 53.5% to short-term obligations. The corresponding entries are recorded under current and non-current assets.

Financial Transactions - Co-obligations			
R\$ thousand	2025	2024	
Vendor	35,397	56,576	
Forfait	11,761	31,509	
Total	47,158	88,085	
Short Term	25,211	41,929	
	%	53.5%	47.6%
Long Term	21,947	46,156	
	%	46.5%	52.4%
Total	47,158	88,085	

FIDC Funttel Padtec

In addition to the instruments mentioned above, Padtec also operates a credit rights investment fund (FIDC) in partnership with BNDES Participações S.A. – BNDESPAR (“BNDESPAR”). Activities of the FIDC Funttel Padtec, launched in 2Q22, include BNDESPAR as the senior quota holder (with an 80% stake) and Padtec S.A., the Company’s subsidiary, as the subordinated quota holder (20%). The objective of the Fund is to promote technological innovation, encourage the development of human capital, foster job creation, and expand access to financing for small and medium-sized companies by granting credit to Padtec’s customers—ultimately supporting the competitiveness of the Brazilian telecommunications industry.

By the end of December 2025, investors in the FIDC Funttel Padtec had committed R\$ 87.5 million. A total of R\$ 102.7 million in credit had been extended to 44 Padtec customers, of which approximately 76.8% remained outstanding.

The *FIDC Funttel Padtec* is consolidated in the Company's financial statements in accordance with CPC 36 (R3) – Consolidated Financial Statements, aligned with International Financial Reporting Standards – IFRS 10 (IASB – 2012 version). However, for purposes of this Earnings Release, the Fund's balances are not included in the calculations and analyses presented in the "Debt, Cash and Capital Structure" section.

Investments

Padtec and its employees remain consistently committed to developing products and services that best meet customer needs across the telecommunications and technology sectors. The Company offers high-quality products, services, and solutions that add value throughout this ecosystem. Padtec's offerings—whether developed internally or in partnership with other companies—stand out for their high technological content, flexibility, and strong standards of robustness, quality, and reliability.

Research and development ("R&D") investments totaled R\$ 6.3 million in 4Q25 (9.1% of net revenue for the quarter), reaching R\$ 33.4 million in 2025 (versus R\$ 43.0 million in 2024). Because the Statement of Profit or Loss reflects the effect of capitalization and deferrals, that report recognizes R\$ 3.5 million in R&D expenses for 4Q25 and R\$ 20.8 million for 2025 (compared with R\$ 34.3 million in 2024).

The Company also maintains partnerships with universities and research centers, supporting the expansion and diversification of technological innovations that drive the ongoing development of the telecommunications ecosystem.

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2026 Strategy (non-guidance)

For 2026, the Company remains focused on long-term value creation, with disciplined execution and no numerical guidance. Strategic priorities include:

- **Accelerating growth in Services, Software and Platforms**, expanding network operation, maintenance, and management contracts.
- **Advancing high-capacity connectivity solutions** with a focus on efficiency, interoperability, and intelligent networks.
- **Strengthening international presence** in Latin America and selected global markets.
- **Capturing opportunities in data centers and interconnection (DCI)** through scalable, high-performance solutions.
- **Maintaining financial discipline**, focusing on cash generation and efficient capital allocation.



Appendices



Income Statement – Consolidated

Padtec Holding S.A. <i>(in thousand of Brazilian Reals)</i>	CONSOLIDATED									
	1Q24	2Q24	3Q24	4Q24	2024	1Q25	2Q25	3Q25	4Q25	2025
Gross operating revenues	73,537	82,116	91,541	117,332	364,526	88,610	88,471	93,548	83,945	354,574
Sales taxes	(15,156)	(13,615)	(15,622)	(21,374)	(65,767)	(16,309)	(15,462)	(16,985)	(13,964)	(62,720)
Net operating revenues	58,381	68,501	75,919	95,958	298,759	72,301	73,009	76,563	69,981	291,854
Cost of products sold and services rendered	(43,509)	(46,912)	(51,579)	(61,716)	(203,716)	(47,480)	(47,090)	(48,012)	(44,677)	(187,259)
Gross profit	14,872	21,589	24,340	34,242	95,043	24,821	25,919	28,551	25,304	104,595
Operational income (expenses)										
Administrative expenses	(6,452)	(5,983)	(6,631)	(7,388)	(26,454)	(8,429)	(7,228)	(6,590)	(7,898)	(30,145)
Commercial expenses	(8,424)	(8,155)	(8,696)	(9,255)	(34,530)	(8,278)	(9,243)	(8,450)	(9,147)	(35,118)
Research and development expenses	(8,486)	(7,751)	(7,792)	(10,248)	(34,257)	(7,148)	(7,548)	(2,878)	(3,248)	(20,822)
Other operational expenses (income)	(3,028)	893	(377)	(3,126)	(5,638)	2,036	(1,742)	(891)	5,233	4,636
	(26,370)	(20,996)	(23,496)	(30,017)	(100,879)	(21,819)	(25,761)	(18,809)	(15,060)	(81,449)
Profit/(losses) before financial income (expenses)	(11,498)	593	844	4,225	(5,836)	3,002	158	9,742	10,244	23,146
Financial income	(6,488)	(11,129)	(12,332)	(23,264)	(53,213)	(8,575)	(15,988)	(16,066)	(7,432)	(48,061)
Financial expenses	3,458	7,508	8,152	12,487	31,605	5,696	7,791	10,430	8,430	32,347
Profit/(losses) income tax and social contribution	(14,528)	(3,028)	(3,336)	(6,552)	(27,444)	123	(8,039)	4,106	11,242	7,432
Current	(14)	(464)	(104)	188	(394)	(173)	133	(12)	(419)	(471)
Net result in the period	(14,542)	(3,492)	(3,440)	(6,364)	(27,838)	(50)	(7,906)	4,094	10,823	6,961

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Balance Sheet – Consolidated

Padtec Holding S.A. (in thousand of Brazilian Reals)	Consolidated		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Assets				
Current				
Cash and cash equivalents	80,358	158,084	22,760	76,473
Marketable securities	17,831	1,837	5,117	5,103
Accounts receivable	123,081	142,504	47,942	57,826
Inventories	82,959	117,157	398	569
Recoverable taxes	46,220	28,782	3,340	8,618
Sales financing operation	25,211	41,929	623	623
Other credits	4,869	4,544	15,887	18,713
Total current assets	380,529	494,837		
Non-current				
Accounts receivable	69,415	40,359		
Inventories	5,013	-		
Restricted financial investments	65,956	32,599		
Derivative Financial Instruments	607	971		
Sales financing operation	21,947	46,156		
Judicial deposits	1,791	1,293		
Other credits	350	317		
Fixed assets	33,136	41,316		
Intangible assets	74,342	61,834		
Total non-current assets	272,557	224,845		
Total assets	653,086	719,682		
			Liability	
			Current	
			Loans and financing	22,760
			Commercial leasing operations	5,117
			Suppliers	47,942
			Related parties	398
			Payable taxes and contributions	3,340
			Payable taxes and contributions in installment	623
			Social contributions	15,887
			Dividends payable	39
			General provisions	2,643
			Sales financing operation	25,211
			Advances from customers	968
			Other accounts payable	3,571
			Total current liabilities	128,499
			Non-current	
			Loans and financing	260,073
			Suppliers	-
			Commercial leasing operations	7,076
			Payable taxes and contributions in installment	52
			General provisions	206
			Provisions for labor and tax risks	20,993
			Sales financing operation	21,947
			Liabilities - FIDC Senior Shares	79,266
			Other accounts payable	-
			Total non-current liabilities	389,613
			Total liabilities	518,112
			Equity	
			Capital stock	138,442
			Capital reserve	2,450
			Accumulated loss	(9,138)
			Goodwill on capital transaction	599
			Other comprehensive income	2,621
			Total of shareholders' equity	134,974
			Total of liabilities and shareholders' equity	653,086
				719,682

DISCLAIMER

This report may contain projections and/or estimates of future events. The use of the terms "anticipates", "believes", "expects", "estimates", "plans", "predicts", and "projects", among others, intends to signal possible trends and statements that, of course, involve uncertainties and risks, and future results may differ from current expectations. Forward-looking statements are based on several assumptions and factors, including economic, market, and industry conditions, in addition to operating factors. Any changes in these assumptions and factors may lead to practical results that are different from current expectations. These forward-looking statements should not be fully trusted. Forward-looking statements reflect opinions only on the date they were prepared and presented. The Company is not obliged to update them in the face of new information or new developments. The Company is not responsible for operations that are carried out or for investment decisions that are made based on these projections and estimates. Finally, the pro forma financial information contained in this report has not been audited and therefore may differ from the final audited results.

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About Padtec Holding S.A.

We transform technology so that technology can transform the world_

Padtec is a Brazilian multinational company that strives to bring high-capacity connections to life throughout Brazil, the Americas and around the world. From the small town to the bustling metropolis. For every person, for every type of business. With over 20 years of history, we are honored to work together with our customers to offer services capable of bringing people together. By this collaboration and living and breathing technology, we go where no one else goes. We venture to use our knowledge to design new futures and keep up with a world in constant evolution. This is our way of leveraging connections to create new realities.

Headquarters

Campinas, São Paulo (Brazil)
Rua James Clerk Maxwell, 507 -
Parque Tecnológico Techno Park
Tel.: 19 2104-9600

National offices

São Paulo – Rio de Janeiro – Brasília – Fortaleza – Curitiba

International offices

Argentina – Chile – Colombia – USA – Peru – Mexico

 R\$ 291,9 mi
Net revenue 2025

 PDTC3
Trading code on B3

 500+
Employees in December/25



Investor Relations
+55 19 2104-9703
ri@padtec.com.br