

Earnings Release

1Q26

Padtec Holding S.A.
May 06th, 2026



Results Webcast

Thursday, May 07th, 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, featuring the word "padtec" in a lowercase, bold, sans-serif font. The letter "p" is stylized with a vertical bar on its left side. The logo is centered and framed by a large, thin orange arc that spans across the bottom of the page.

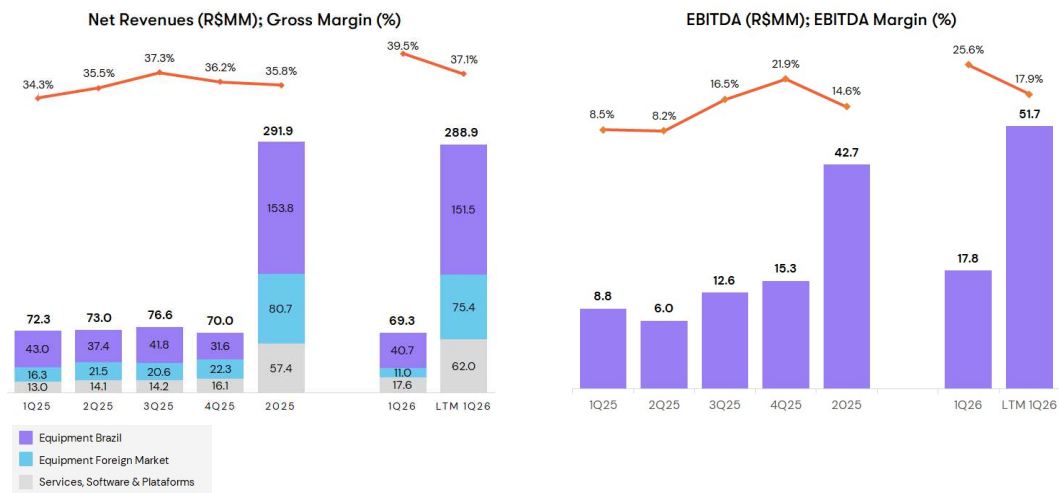
padtec

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1Q26 Earnings Release

Padtec reports profitability expansion, growth in recurring revenues and lower leverage, entering a new cycle of higher-quality and more predictable growth.

Campinas, SP, May 6, 2026. Padtec Holding S.A. (B3: PDTC3), together with its subsidiaries, especially Padtec S.A. ('Company' or 'Padtec'), presents its results for the first quarter of 2026 ('1Q26') and the twelve months ended March 31, 2026 ('LTM 1Q26'), in accordance with Brazilian accounting practices and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB)..



	R\$ thousand					Selected Financial Indicators	
	1Q25	2Q25	3Q25	4Q25	2025	1Q26	LTM 1Q26
Gross Operating Revenues	88,610	88,471	93,548	83,945	354,574	85,161	351,125
Net Revenues	72,301	73,009	76,563	69,981	291,854	69,309	288,862
Gross Profit	24,821	25,919	28,551	25,304	104,595	27,410	107,184
Gross Margin	34.3%	35.5%	37.3%	36.2%	35.8%	39.5%	37.1%
Net Results	(50)	(7,906)	4,094	10,823	6,961	7,794	14,805
Net Result per Share (R\$)	(0.00)	(0.10)	0.05	0.14	0.09	0.10	0.19
EBITDA	8,755	5,987	12,642	15,334	42,718	17,767	51,730
EBITDA Margin	8.5%	8.2%	16.5%	21.9%	14.6%	25.6%	17.9%
Gross Debt	319,617	291,182	282,837	282,833	282,833	274,162	274,162
Net Debt	171,365	179,223	190,371	136,519	136,519	147,120	147,120
Sales Order	115,341	102,970	90,034	83,825	392,170	79,877	356,706
Equipment Brazil	50,686	53,657	61,515	55,326	221,184	39,951	210,449
Equipment Foreign Market	25,064	19,592	17,372	15,598	77,626	23,692	76,254
Services, Software & Plataforms	39,591	29,721	11,147	12,901	93,360	16,234	70,003

Highlights

- Net income: R\$ 14.8 million (+112.7%)
- EBITDA: R\$ 51.7 million (+21.1%), with a 17.9% margin (+3.3 p.p.)
- Recurring revenues (Services, Software and Platforms): R\$ 61.9 million (+35.4%)
- Net debt / EBITDA: 2.8x (down from 3.2x in 2025)

Profitability

Gross profit totaled R\$ 107.2 million, with a 37.1% margin, reflecting operational efficiency gains, improved revenue mix, and disciplined commercial execution.

EBITDA

EBITDA reached R\$ 17.7 million in 1Q26, with a 25.6% margin. On an LTM basis, EBITDA totaled R\$ 51.7 million, reflecting sustained margin expansion.

Revenue Performance

Net revenue totaled R\$ 288.9 million in LTM 1Q26, remaining stable year-over-year. In the quarter, net revenue reached R\$ 69.3 million.

This reflects a deliberate strategy of prioritizing profitability and cash generation over volume growth, focusing on higher-return contracts.

Revenue Mix Transformation

Padtec continues to increase the share of recurring revenues, driven by services, software, and platform solutions. This shift enhances predictability, revenue quality, and long-term value creation.

Capital Structure

- Gross debt: R\$ 274.2 million
- Net debt: R\$ 147.1 million
- Average cost of debt: 8.6% p.a.

The Company continues to reduce leverage, maintain a long-term debt profile, and strengthen its capital structure.

Strategy for 2026

- Expanding recurring revenues
- Accelerating internationalization
- Capturing data center opportunities
- Maintaining strict financial and capital discipline

Management Message

We entered 2026 with consistent improvements in profitability, cash generation, and quality of earnings. Revenue stability reflects a disciplined capital allocation strategy, prioritizing projects with higher returns and lower risk.

We continue advancing our transition toward recurring revenues while strengthening our balance sheet and building an international pipeline to support future growth.

Conclusion

Padtec has completed its repositioning phase and is entering a new cycle defined by higher profitability, stronger cash generation, and improved earnings predictability.

Consolidated Results



Operating Revenue

Padtec's gross operating revenue (excluding returns and cancellations) totaled R\$ 85.1 million in 1Q26, representing a 3.8% decline compared to 1Q25. On an LTM basis, gross operating revenue reached R\$ 351.1 million in LTM 1Q26, compared to R\$ 354.6 million for full-year 2025, remaining virtually stable, with a slight 1.0% decrease.

Net revenue totaled R\$ 69.3 million in 1Q26, representing a 4.1% decline year-over-year, and reached R\$ 288.9 million in LTM 1Q26, also virtually stable, down 1.0% compared to 2025.

NET REVENUES							
R\$ thousand	1Q25	2Q25	3Q25	4Q25	2025	1Q26	2026
Equipment Brazil	42,931	37,425	41,823	31,637	153,816	40,688	151,573
Equipment Foreign Market	16,341	21,509	20,535	22,264	80,649	11,044	75,352
Services, Softwares & Platforms	13,029	14,075	14,205	16,080	57,389	17,577	61,937
Total Revenues	72,301	73,009	76,563	69,981	291,854	69,309	288,862

In 1Q26, revenues from the Equipment business unit in Brazil totaled R\$ 40.7 million, down 5.1% versus 1Q25. In international markets, Equipment revenues declined 32.5% year-over-year, reaching R\$ 11.0 million in 1Q26. Conversely, the Services, Software, and Platforms segment reported net revenues of R\$ 17.6 million, representing a 35.4% increase compared to 1Q25.

On an LTM basis, revenue remained largely stable compared to 2025, with a 1.4% decline in Equipment revenues in Brazil, totaling R\$ 151.6 million versus R\$ 153.8 million. In international markets, Equipment revenues declined 6.5%, from R\$ 80.6 million to R\$ 75.4 million. Meanwhile, the Services, Software, and Platforms segment grew 7.8%, representing an increase of R\$ 4.5 million.

Gross Profit

Efficient cost management remains a key pillar of the Company's strategy. This, combined with the fact that most products are developed and manufactured locally in Campinas, supports operational efficiency.

Gross profit totaled R\$ 27.4 million in 1Q26, with a gross margin of 39.5%, representing a 10.5% increase compared to 1Q25 (R\$ 24.8 million). Gross margin expanded by 130 basis points year-over-year.

On an LTM basis, gross profit reached R\$ 107.2 million, representing a 2.5% increase compared to 2025, with a gross margin of 37.1%, an increase of 520 basis points year-over-year.

Operating Expenses / Income

Administrative, selling, and R&D expenses totaled R\$ 19.2 million in 1Q26, representing a 19.7% reduction compared to 1Q25.

Movements in provisions for labor contingencies, provisions for accounts receivable and doubtful accounts, recognition of tax credits, and labor-related indemnity payments contributed to other operating income totaling R\$ 5.5 million in 1Q26.

Financial Result

Net financial result was negative R\$ 5.9 million in 1Q26, compared to a loss of R\$ 2.9 million in 1Q25.

Net Income

The Company reported net income of R\$ 7.8 million in 1Q26, compared to a loss of R\$ 0.1 million in 1Q25. On an LTM basis, net income totaled R\$ 14.8 million, compared to R\$ 7.8 million in 2025.

EBITDA

The Company considers EBITDA an important performance indicator for investors, as it provides relevant information on operational performance, profitability, and operating cash generation. EBITDA corresponds to net income plus income tax, depreciation and amortization, and net financial result.

	EBITDA						
R\$ thousand	1Q25	2Q25	3Q25	4Q25	2025	1Q26	LTM 1Q26
From EBITDA to Net Income							
Net Results	(50)	(7,906)	4,094	10,823	6,961	7,794	14,805
Depreciation & Amortization	5,753	5,829	2,900	5,090	19,572	4,013	17,832
Net Financial Results	2,879	8,197	5,636	(998)	15,714	5,945	18,780
Income tax and social contribution	173	(133)	12	419	471	15	313
EBITDA	8,755	5,987	12,642	15,334	42,718	17,767	51,730
EBITDA Margin	12.1%	8.2%	16.5%	21.9%	14.6%	25.6%	17.9%

EBITDA totaled R\$ 17.7 million in 1Q26, with a 25.6% margin, compared to R\$ 8.8 million and a 12.1% margin in 1Q25. On an LTM basis, EBITDA reached R\$ 51.7 million, with a 17.9% margin, representing a 21.1% increase compared to 2025 (R\$ 42.7 million, 14.6% margin).

Debt, Cash and Capital Structure

As of March 31, 2026, total loans and financing amounted to R\$ 274.2 million, with 93.7% classified as long-term and 6.3% as short-term. The 3.1% reduction in total debt compared to year-end 2025 is primarily attributable to principal and interest payments. In 2026, the Company paid R\$ 10.6 million in interest and principal. The average cost of debt was 8.6% per year, compared to 9.3% per year in 2025, with an average maturity of 10 years.

R\$ thousand					CONSOLIDATED	
Modality	Agreed Rate	Annual Average Effective Rate	Due Date (Maturity)	Guarantee	Mar 31, 2026	Dec 31, 2025
Brazilian Currency						
FINEP	TR + 2.30% and 2.80% p.a.	3.08%	02/15/20 until 12/15/42	Bank Guarantee	99,536	100,851
Exim BNDES	IPCA 7.20% p.a.	8.27%	09/15/24 until 06/15/29	Bank Guarantee	150,996	150,587
					<u>250,532</u>	<u>251,438</u>
Foreign Currency						
Banco do Brasil - Forfait	8.30% p.a.	9.31%	05/02/24 until 01/24/27	Escrow Account	4,573	5,630
FINIMP - Banco Votorantim	exchange variation + 4.5% p.a.	4.87%	10/28/24 until 01/24/25	Escrow Account	-	-
FINIMP - Banco do Brasil	3.0% p.a.	3.25%	10/29/24 until 04/25/25	Recebeveis	-	-
NCE - Votorantim	exchange variation + 7.80% p.a.	13.64%	09/30/24 until 03/28/28	Escrow Account	19,057	25,765
					<u>23,630</u>	<u>31,395</u>
					274,162	282,833
Current liabilities					17,244	22,760
Non-current liabilities					6.3%	22.5%
					256,918	260,073
					93.7%	77.5%
					274,162	282,833

Repayment Schedule by Year of Maturity - R\$ thousand

	2026	2027	2028	2029	2030	2031 onwards	total
Loan and financing	14,075	18,692	11,831	158,113	7,117	64,334	274,162

Cash and cash equivalents totaled R\$ 64.9 million as of March (compared to R\$ 80.4 million at year-end 2025), while financial investments pledged as collateral totaled R\$ 62.1 million, resulting in total liquidity of R\$ 127.0 million. These collateral investments secure debt contracted with BNDES and FINEP.

As a result, net debt totaled R\$ 147.1 million, with a net debt/EBITDA ratio of 2.8x and net debt-to-equity ratio of 1.0x.

The Company's capital structure enables the acceleration of its product and solutions portfolio expansion, more efficiently addressing demand across different sectors of the economy, supporting geographic expansion, and facilitating access to financing solutions for its customers.

Co-obligations

To support customers that do not have direct access to financing, Padtec structures financial operations based on receivables assignments and discounting mechanisms. One key program is FINEP Innovative Telecom Acquisition, which provides favorable financing conditions for customers purchasing Padtec equipment.

Since 2017, approximately 70 customers have accessed financing through these arrangements. To mitigate credit risk, the Company maintains strict monitoring of counterparties, keeping default rates close to zero.

As of 1Q26, the Company recorded R\$ 38.6 million of such operations on its balance sheet, pledged as collateral for financing agreements obtained by certain customers. Of this amount, 79.7% is classified as long-term and 20.3% as short-term. The corresponding entries are recognized within current and non-current assets.

Financial Transactions - Co-obligations		
R\$ thousand	1Q26	2025
Vendor	30,075	35,397
Forfait	8,532	11,761
Total	38,607	47,158
Short Term	21,279	25,211
	20.3%	24.1%
Long Term	83,674	79,266
	79.7%	75.9%
Total	104,953	104,477

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 March 2026, investors in the FIDC Funttel Padtec had committed R\$ 100.0 million. A total of R\$ 108.0 million in credit had been extended to 48 Padtec customers, of which approximately 74.7% 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.

Total research and development ("R&D") investments amounted to R\$ 4.0 million in 1Q26 (5.8% of net revenue for the quarter), reaching R\$ 27.5 million in LTM 1Q26 (R\$ 33.4 million in 2025). As a result of deferral effects reflected in the income statement, reported R&D expenses totaled R\$ 3.4 million in 1Q26 and R\$ 17.0 million in LTM 1Q26 (R\$ 20.8 million in 2025).

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.

2026 Strategy (non-guidance)

The improvements in profitability, efficiency, and revenue diversification achieved in 2025 and 1Q26 support the Company's strategic priorities for 2026.

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

- **Accelerate the growth of Services, Software and Platforms** by expanding recurring contracts for network operations, maintenance and management. This vertical also includes submarine cable systems integration for data transmission, as well as the integration of local and global data center projects.
- **Advancing high-capacity connectivity solutions** with a focus on efficiency, interoperability, and intelligent networks.
- **Advance international expansion** by strengthening presence across the Americas, including Latin America, while expanding into North America and selectively entering markets with higher risk-adjusted returns.
- **Capturing opportunities in data centers and interconnection (DCI)** through scalable, high-performance solutions.
- **Maintain strict financial and operational discipline**, with a focus on sustainable cash generation, deleveraging, and efficient capital allocation.

Appendices



Income Statement – Consolidated

Padtec Holding S.A. (in thousand of Brazilian Reais)	CONSOLIDATED						
	1Q25	2Q25	3Q25	4Q25	2025	1Q26	LTM 1Q26
Gross operating revenues	88,610	88,471	93,548	83,945	354,574	85,161	351,125
Sales taxes	(16,309)	(15,462)	(16,985)	(13,964)	(62,720)	(15,852)	(62,263)
Net operating revenues	72,301	73,009	76,563	69,981	291,854	69,309	288,862
Cost of products sold and services rendered	(47,480)	(47,090)	(48,012)	(44,677)	(187,259)	(41,899)	(181,678)
Gross profit	24,821	25,919	28,551	25,304	104,595	27,410	107,184
Operational income (expenses)							
Administrative expenses	(8,429)	(7,228)	(6,590)	(7,898)	(30,145)	(7,366)	(29,082)
Commercial expenses	(8,278)	(9,243)	(8,450)	(9,147)	(35,118)	(8,470)	(35,310)
Research and development expenses	(7,148)	(7,548)	(2,878)	(3,248)	(20,822)	(3,368)	(17,042)
Other operational expenses (income)	2,036	(1,742)	(891)	5,233	4,636	5,548	8,148
	(21,819)	(25,761)	(18,809)	(15,060)	(81,449)	(13,656)	(73,286)
Profit/(losses) before financial income (expenses)	3,002	158	9,742	10,244	23,146	13,754	33,898
Financial income	(8,575)	(15,988)	(16,066)	(7,432)	(48,061)	(12,600)	(52,086)
Financial expenses	5,696	7,791	10,430	8,430	32,347	6,655	33,306
Profit/(losses) income tax and social contribution	123	(8,039)	4,106	11,242	7,432	7,809	15,118
Income tax and social contribution							
Current	(173)	133	(12)	(419)	(471)	(15)	(313)
Net result in the period	(50)	(7,906)	4,094	10,823	6,961	7,794	14,805

Balance Sheet – Consolidated

Padtec Holding S.A. (in thousand of Brazilian Reais)	Consolidated		Consolidated	
	12/31/2025	12/31/2025	12/31/2025	12/31/2025
Assets				
Current				
Cash and cash equivalents	64,850	80,358		
Marketable securities	22,047	17,831		
Accounts receivable	135,556	123,081		
Inventories	85,248	82,959		
Recoverable taxes	48,623	46,220		
Sales financing operation	21,279	25,211		
Other credits	6,708	4,869		
Total current assets	384,311	380,529		
Non-current				
Accounts receivable	71,098	69,415		
Inventories	5,062	5,013		
Restricted financial investments	62,192	65,956		
Derivative Financial Instruments	75	607		
Sales financing operation	17,328	21,947		
Judicial deposits	1,946	1,791		
Other credits	289	350		
Fixed assets	26,289	33,136		
Intangible assets	74,965	74,342		
Total non-current assets	259,244	272,557		
Total assets	643,555	653,086		
Liability				
Current				
Loans and financing			17,244	22,760
Commercial leasing operations			2,119	5,117
Suppliers			51,120	47,942
Related parties			-	398
Payable taxes and contributions			4,652	3,340
Payable taxes and contributions in installment			519	623
Social contributions			16,009	15,887
Dividends payable			39	39
General provisions			2,339	2,643
Sales financing operation			21,279	25,211
Advances from customers			609	968
Other accounts payable			3,235	3,571
Total current liabilities			119,164	128,499
Non-current				
Loans and financing			256,918	260,073
Commercial leasing operations			3,028	7,076
Payable taxes and contributions in installment			-	52
General provisions			174	206
Provisions for labor and tax risks			19,581	20,993
Sales financing operation			17,328	21,947
Liabilities - FIDC Senior Shares			83,674	79,266
Total non-current liabilities			380,703	389,613
Total liabilities			499,867	518,112
Equity				
Capital stock			138,442	138,442
Capital reserve			2,450	2,450
Accumulated loss			(1,344)	(16,099)
Goodwill on capital transaction			599	599
Other comprehensive income			3,541	(3,461)
Total of shareholders' equity			143,688	121,931
Total of liabilities and shareholders' equity			643,555	640,043

DISCLAIMER

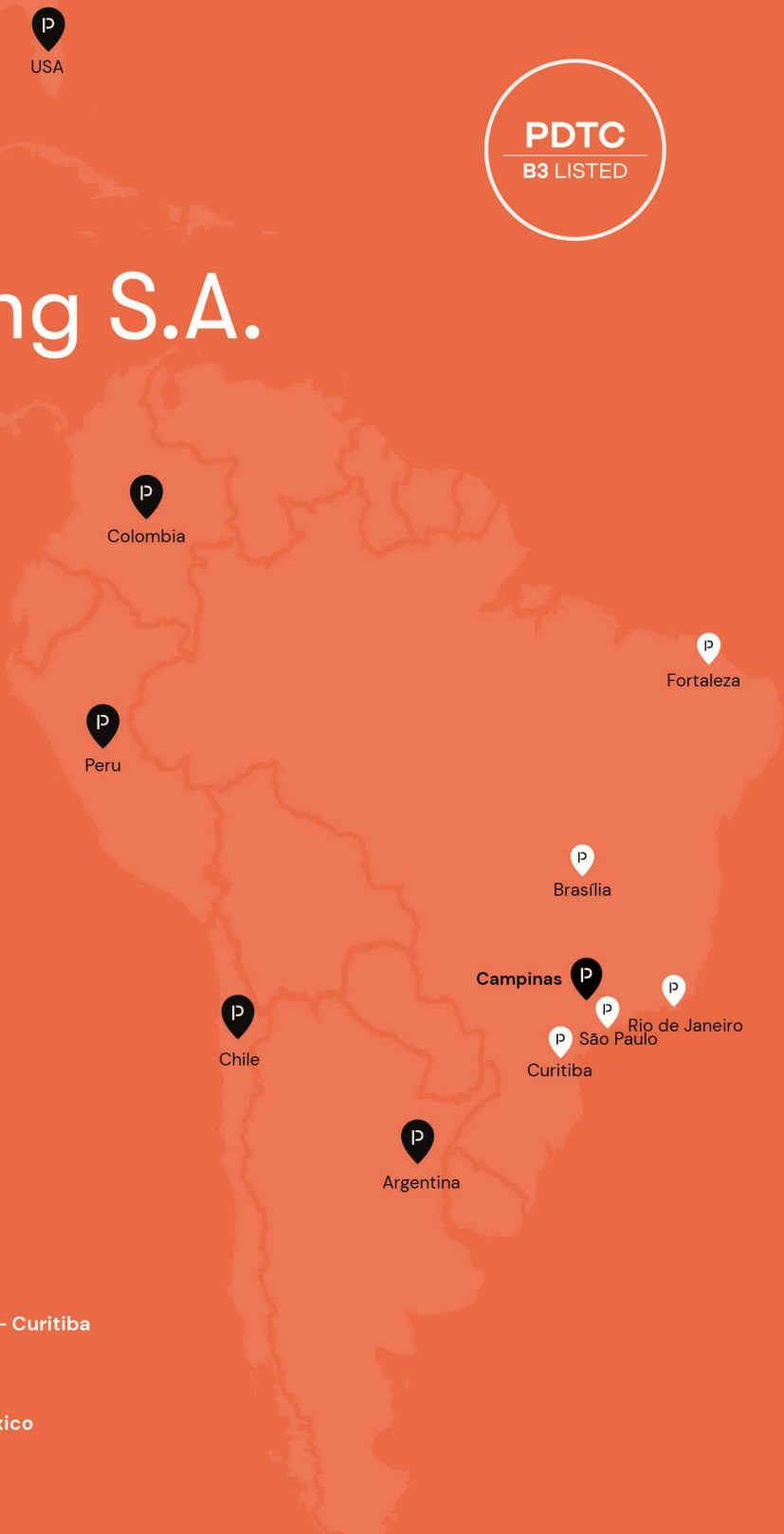
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About Padtec Holding S.A.

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

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National offices

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

International offices

Argentina – Chile – Colombia – USA – Peru – Mexico

🇺🇸 R\$ 288.9 mi
Net revenue LTM 1Q26

📈 PDTC3
Trading code on B3

👥 500+
Employees in December/25



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