
#ESPA3 | 3Q26 RESULTS
espaçolaser

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QUARTERLY
HIGHLIGHTS

3Q26 HIGHLIGHTS

R$1.6M
Adjusted Net Income
Back to profit vs. 3Q25

R$46.9M
Adjusted EBITDA **+2.1%**
margin of **18.5%** **+1.0 p.p.**

89.4 pts
NPS (record high)
+2.1 pts vs. 3Q25

R$412.6M
System-Wide Sales
in 3Q26

R$106.9M
Cash Generation
+29.9% *in 3Q26*

228.0%
EBITDA-to-cash conversion
+48.8 p.p.

Net Debt reduction
of ***R$35.8 million***
in 3Q26

1.75x
Net Debt/EBITDA
lowest level since 2021



9M26 HIGHLIGHTS

R$1.3B
System-Wide Sales
in 9M26

R$1,439
Average Ticket
+0.6% vs. 9M25

89.0 pts
NPS
+2.3 pts vs. 9M25

R$172.4M
Adjusted EBITDA
margin of **21.5%**

R$240.0M
Cash Generation
+25.1% *in 9M26*

139.2%
EBITDA-to-cash conversion
+38.6 p.p.

Certified **Great Place to Work**
(GPTW)
For the 7th consecutive year

Great Place To Work. Certificado

Record NPS and Google rating, reflecting faster customer service

Operational Excellence and Customer Service Center Highlights in 3Q26

68.5%
NPS reviews with follow-up
▲ 17.5 p.p. vs. 3Q25

99%
Served within 2 min
▲

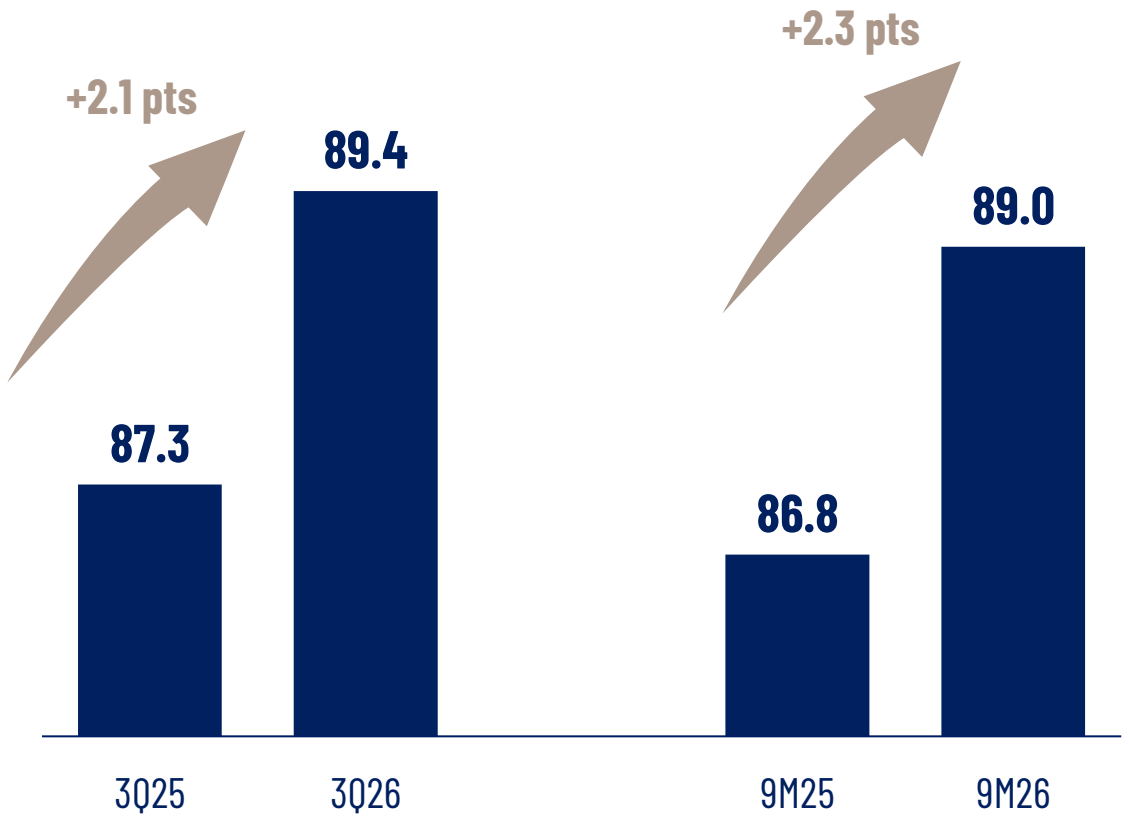
16min35s
Average handling time
▼ 36% 3Q25: 25min55s

99.8%
First-contact resolution
▲ 16.5 p.p. 3Q25: 83.3%

4.2
Google rating
▲ 0.8 3Q25: 3.4

+594%
Google reviews
25K 3Q25: 3.6K

Net Promoter Score (NPS)



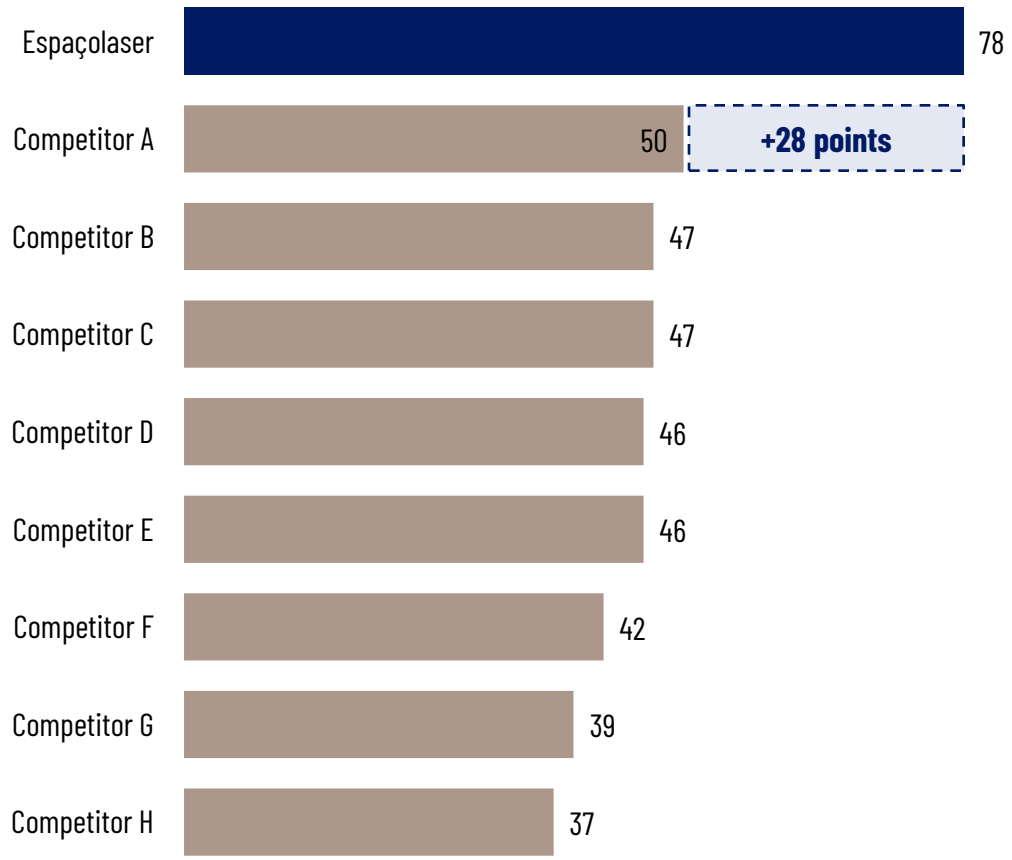
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Source: Company internal data.

Brand Tracking

Brand Strength Index (BSI)[1]: strongest brand in the category, **28 points ahead** of the #2 brand

BSI by brand | Wave 5



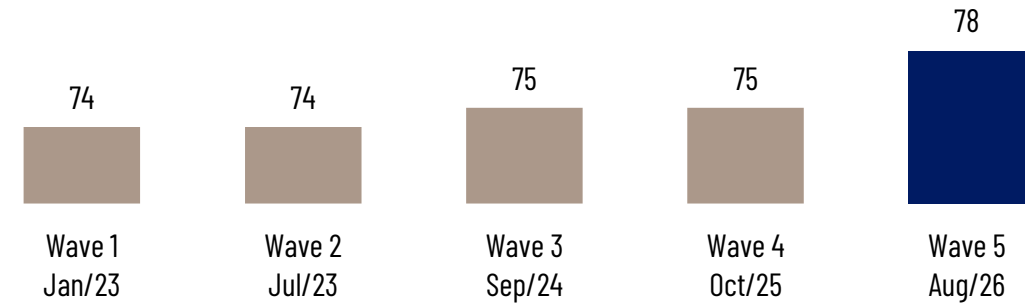
BSI pillars | Espaçolaser, Wave 5

90
+5 vs. Wave 4
Awareness
Identification with the brand and what it stands for

76
+2 vs. Wave 4
Experience
Perceived quality, technology, expertise and trust

68
+3 vs. Wave 4
Polarity
Emotional bond with the brand, such as self-esteem and body care

Espaçolaser BSI by wave



Espaçolaser top of mind (%) | no competitor exceeds 2%

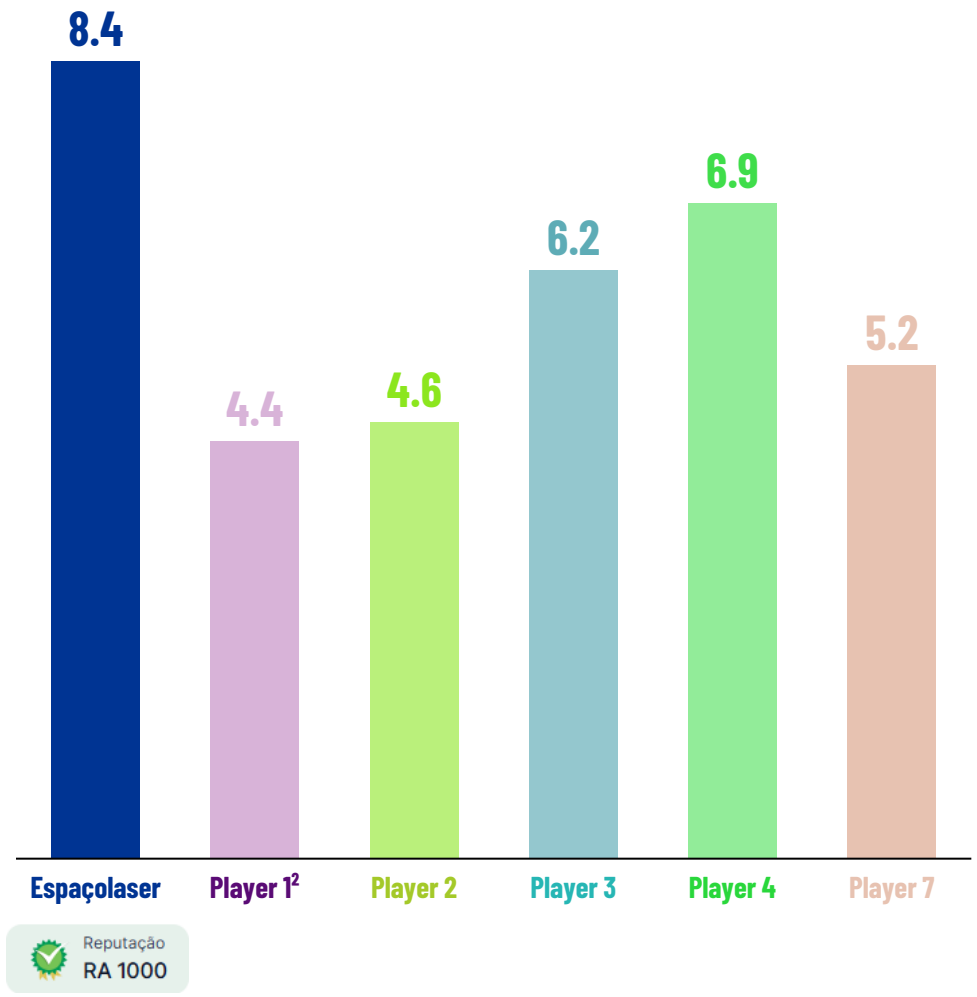
Wave 1 Jan/23	Wave 2 Jul/23	Wave 3 Sep/24	Wave 4 Oct/25	Wave 5 Aug/26
21%	20%	27%	28%	**30%**

Source: Croma, Espaçolaser Brand Tracking — Wave 5 (Aug 3-25, 2026). Online survey with 1,000 respondents per wave, margin of error of ±3 p.p. and 95% confidence level. BSI comprises Awareness, Experience and Polarity; Espaçolaser base: n=738. Competitors identified by letter. [1]The Brand Strength Index (BSI) measures a brand's competitive strength among consumers and in the market.

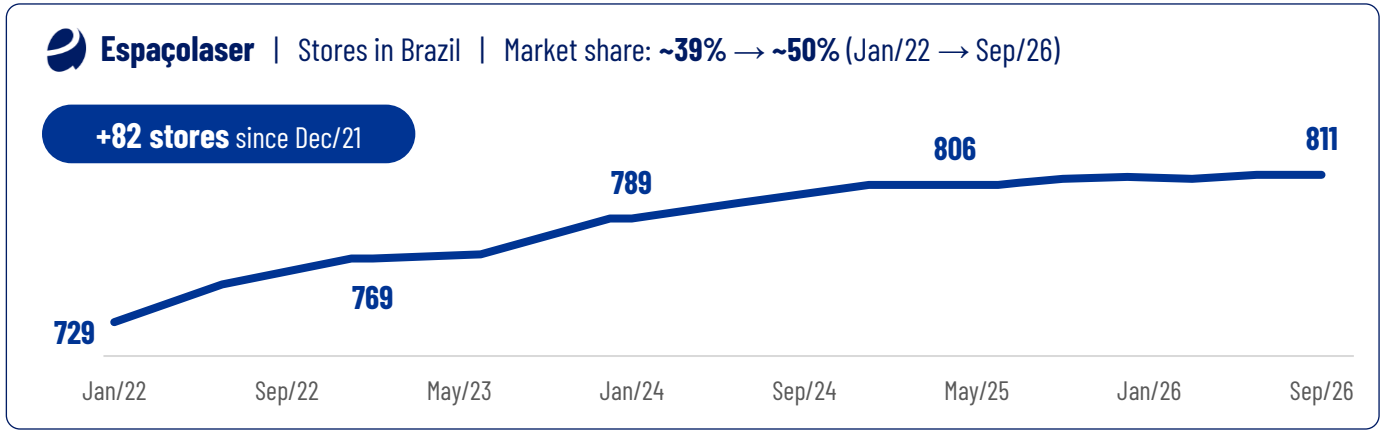
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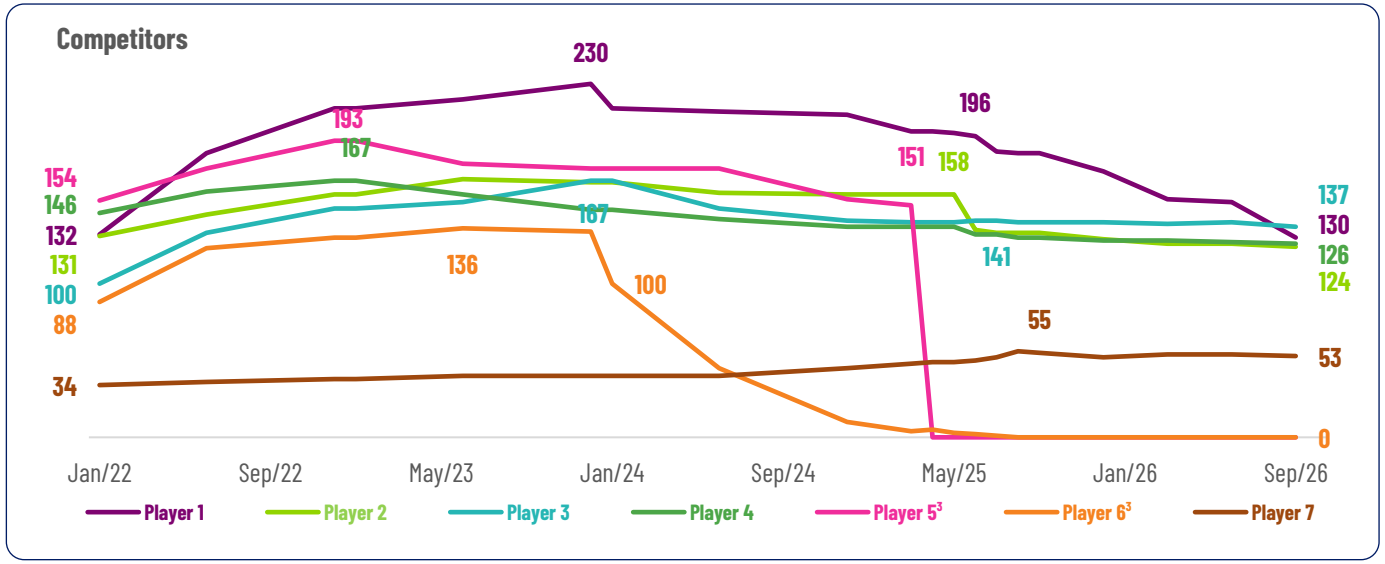
Espaçolaser consolidates its market leadership

Reclame Aqui[1] (score from 0 to 10)



Main market competitors (number of stores in Brazil)[1]





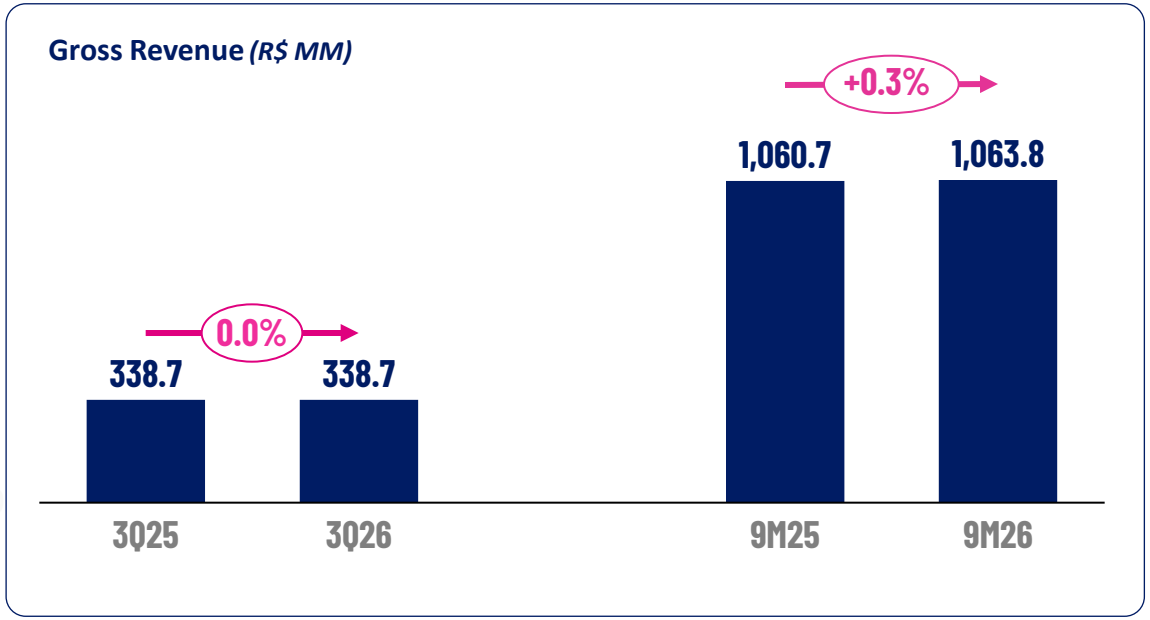
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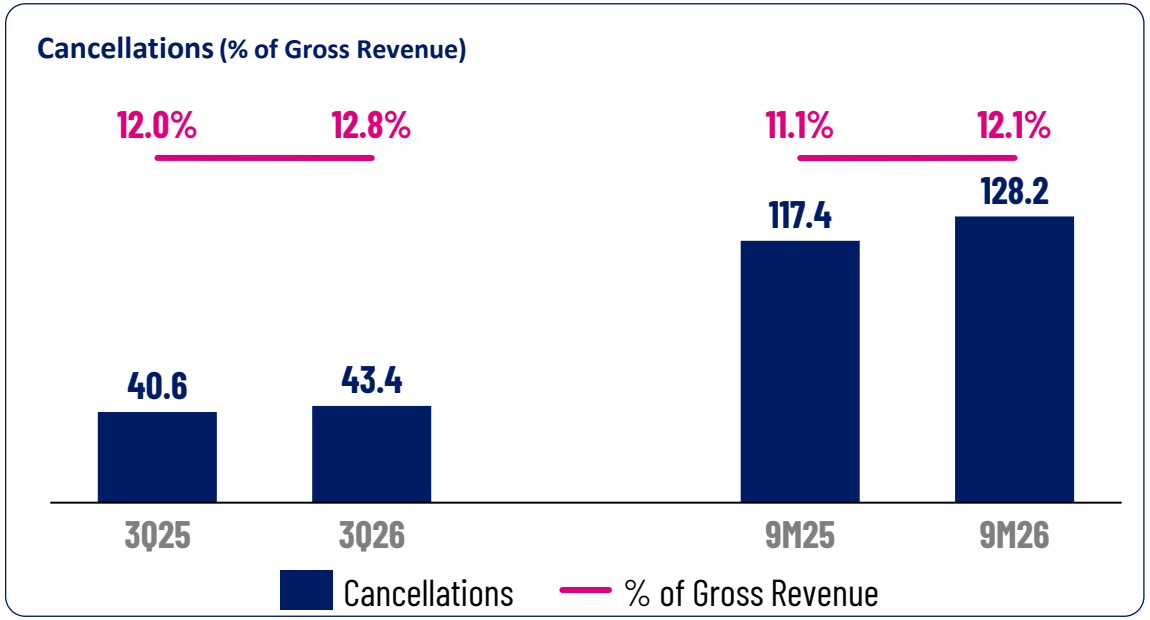
[1] Public data as of November 6. [2] For Player 1, the overall rating was used, as the last-12-month rating is not available on Reclame Aqui (the company responded to fewer than half of the complaints received). [3] Chain has ceased operations.



FINANCIAL PERFORMANCE

Gross revenue stable at R$338.7 million in 3Q26 and R$1.1 billion in 9M26 (+0.3%). Cancellations ended 3Q26 at 12.8% of gross revenue, down 0.5 p.p. quarter-over-quarter.



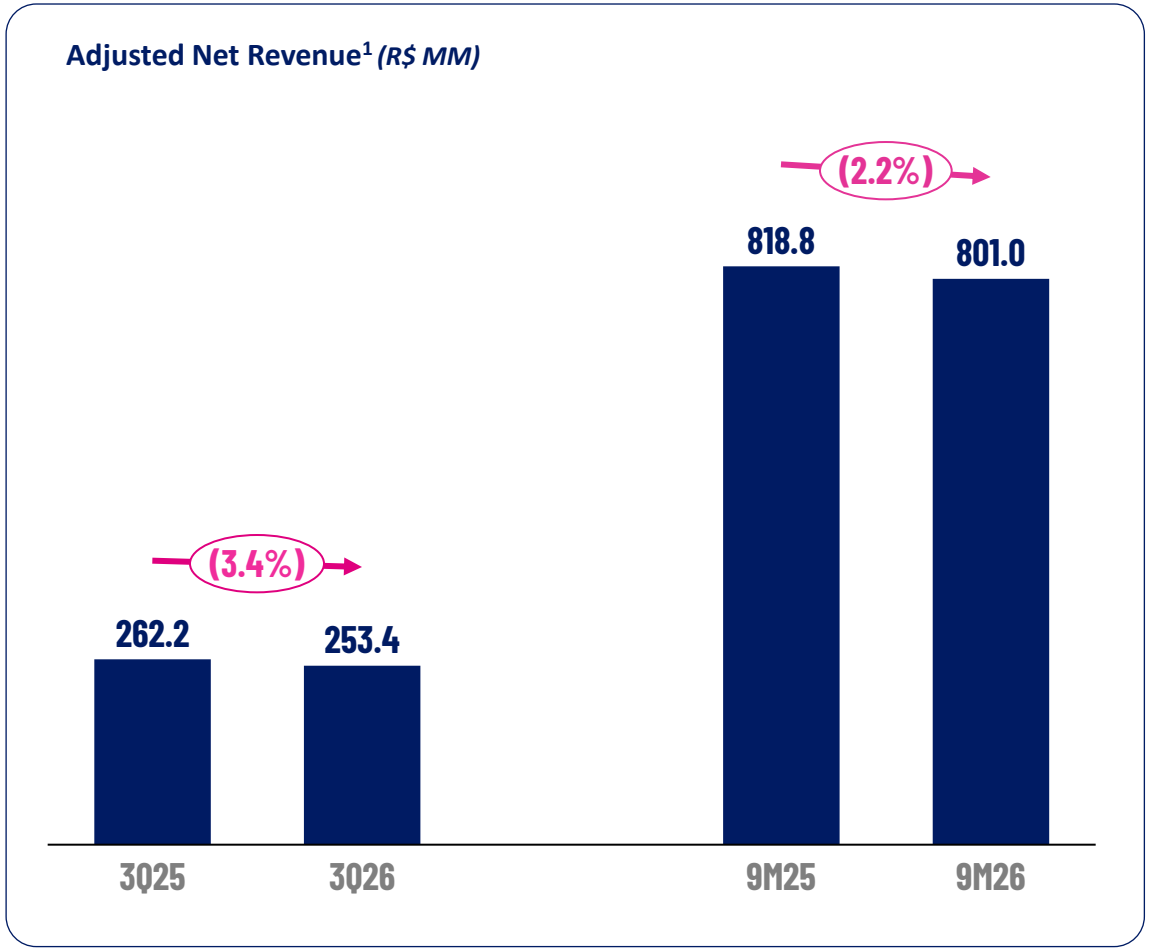


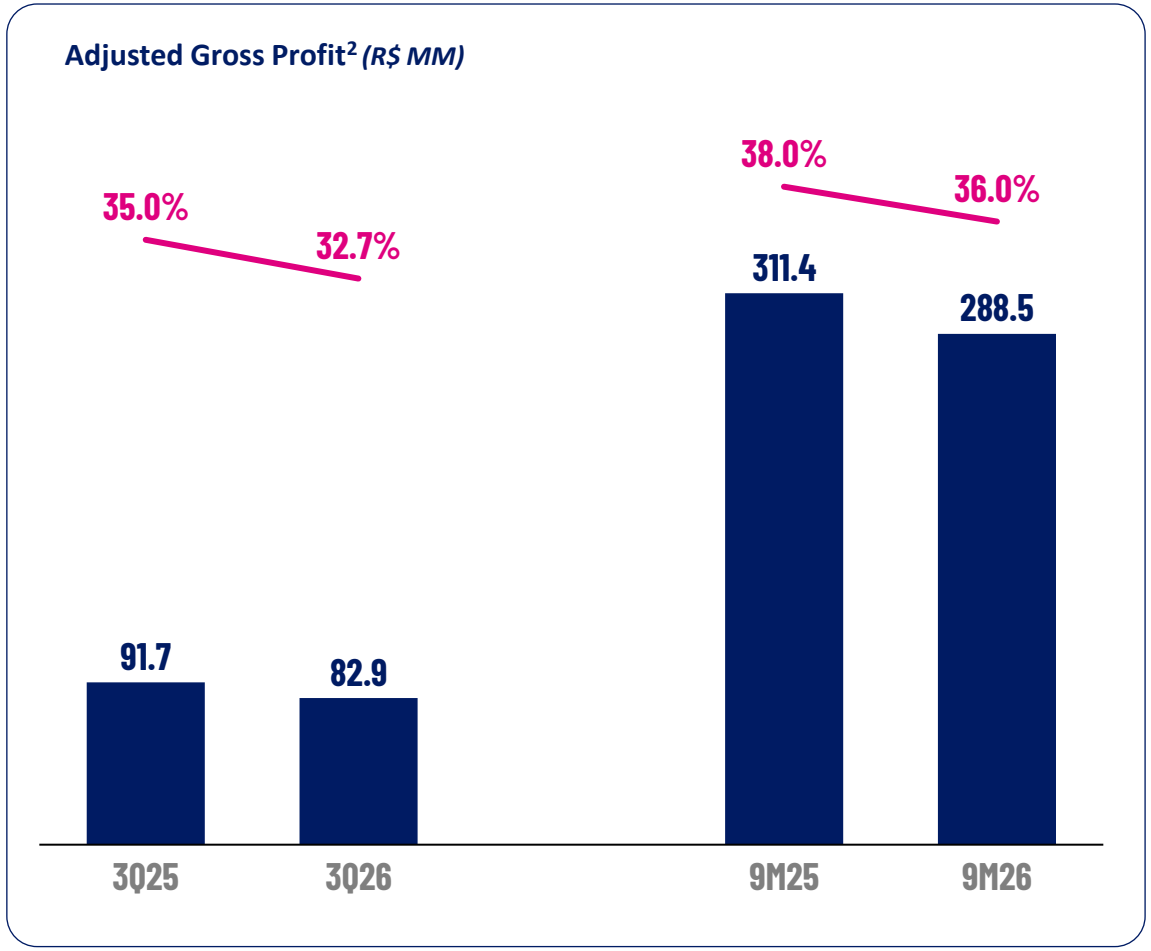
- In **3Q26**, **gross revenue** totaled **R$338.7 million**, **stable** vs. 3Q25.
- In **9M26**, gross revenue reached **R$1.1 billion**, up **0.3%** vs. 9M25.

- In **3Q26**, cancellations totaled **R$43.4 million** (**12.8%** of gross revenue), **down 0.5 p.p.** vs. 2Q26.
- In **9M26**, the ratio stood at **12.1%**, reflecting the **macroeconomic** environment for consumer credit.
- The Company is making progress in **receivables management**, collections and renegotiation, and the first waves of the **CDP** are already having a positive impact on cancellations.

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In 3Q26, adjusted net revenue reached R$253.4 million. Adjusted gross profit was R$82.9 million, with a gross margin of 32.7%. In 9M26, adjusted gross profit totaled R$288.5 million, with a margin of 36.0%.



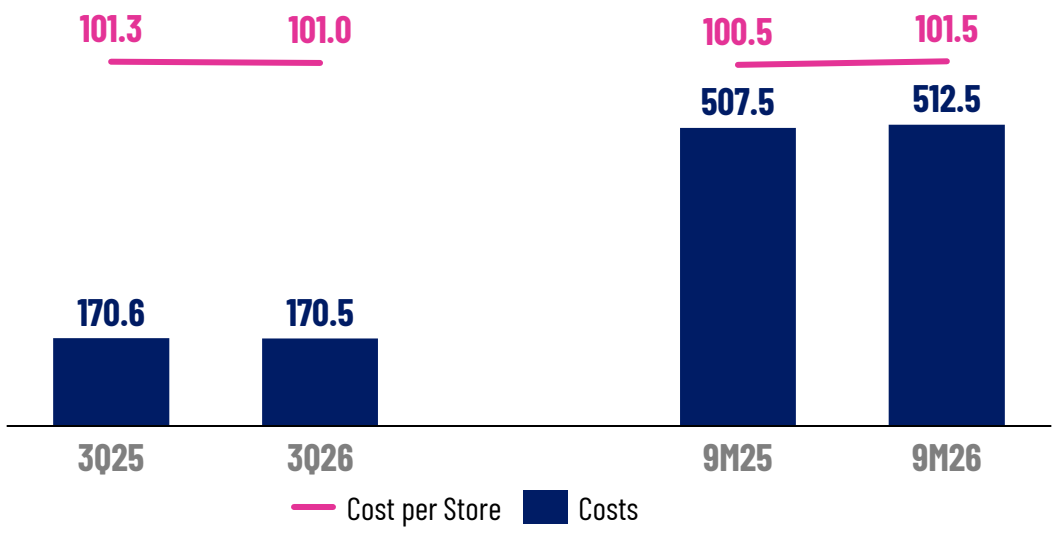


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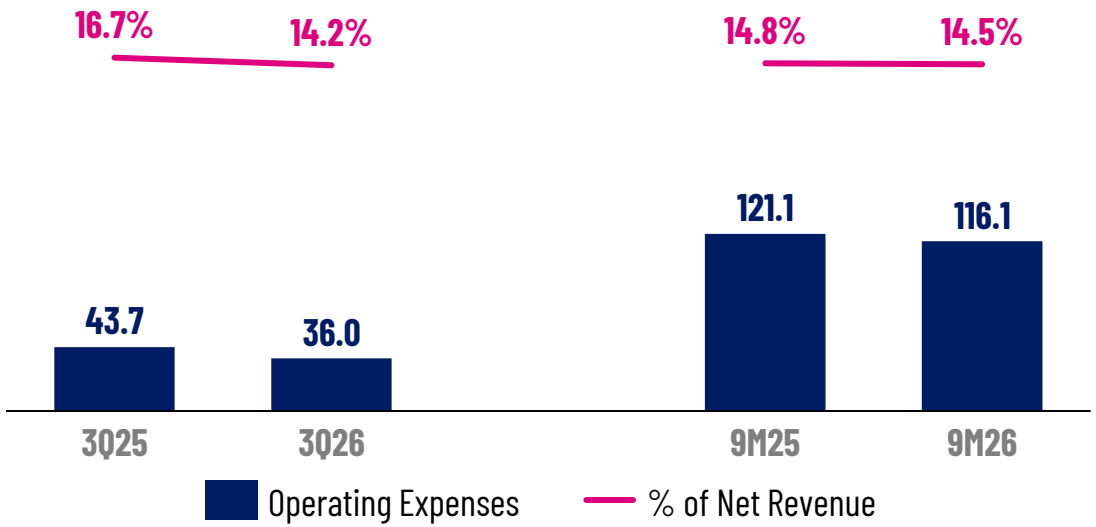
[1] Net revenue adjusted for: (i) non-recurring effects of cancellations and taxes. [2] Gross profit adjusted for: (i) exclusion of non-recurring costs; and (ii) exclusion of IFRS-16 effects.

Costs decline in 3Q26 and adjusted expenses fall 17.6%, reducing their share of revenue from 16.7% to 14.2%

Cost of Services and Cost per Store *(R$ MM)*



Adjusted Operating Expenses[1] *(R$ MM)*



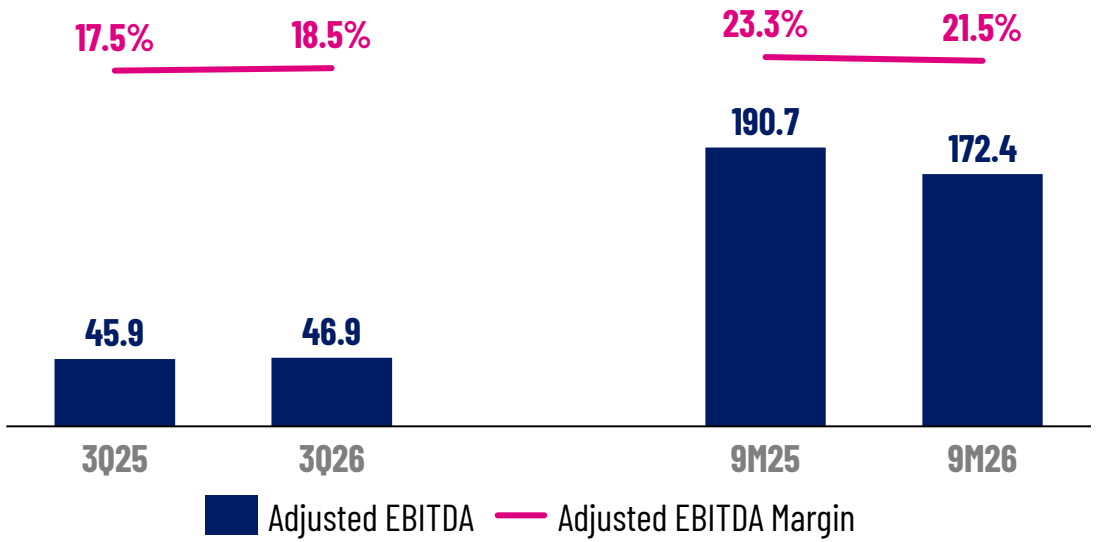
- Total costs **stable at R$170.5 million**, in line with 3Q25. Average cost per store **fell 0.3% year-over-year, to R$101.0 thousand**.
- Operating costs **fell 28.4**% in 3Q26 and **33.3%** in 9M26, reflecting efficiency gains from the rollout of cooling machines across company-owned stores.

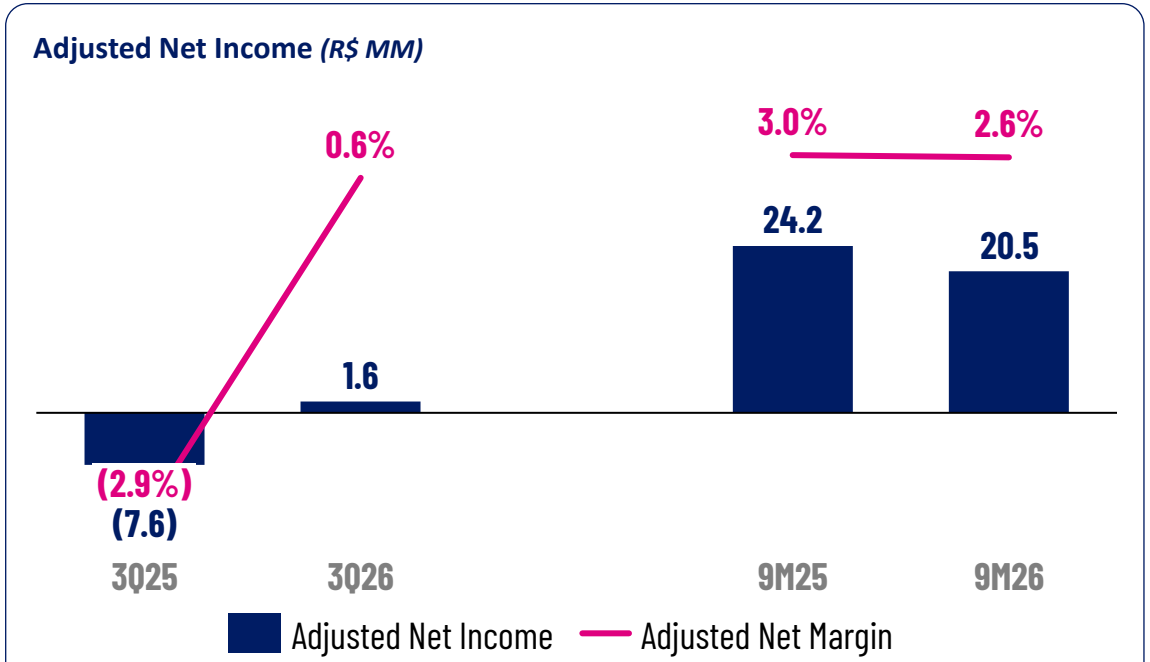
- Adjusted operating expenses totaled **R$36.0 million** in 3Q26, **down 17.6%**. As a share of net revenue, they **fell from 16.7%** to **14.2%.**
- **Selling expenses fell 17.0%,** while administrative personnel and G&A expenses decreased **8.6%** and **3.3%**, respectively, reflecting a leaner structure and disciplined management, with a focus on operational efficiency and profitability.

[1] Expenses adjusted to exclude non-recurring items.

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Adjusted EBITDA grows 2.1% in 3Q26 with a 1.0 p.p. margin gain, and adjusted net income turns positive





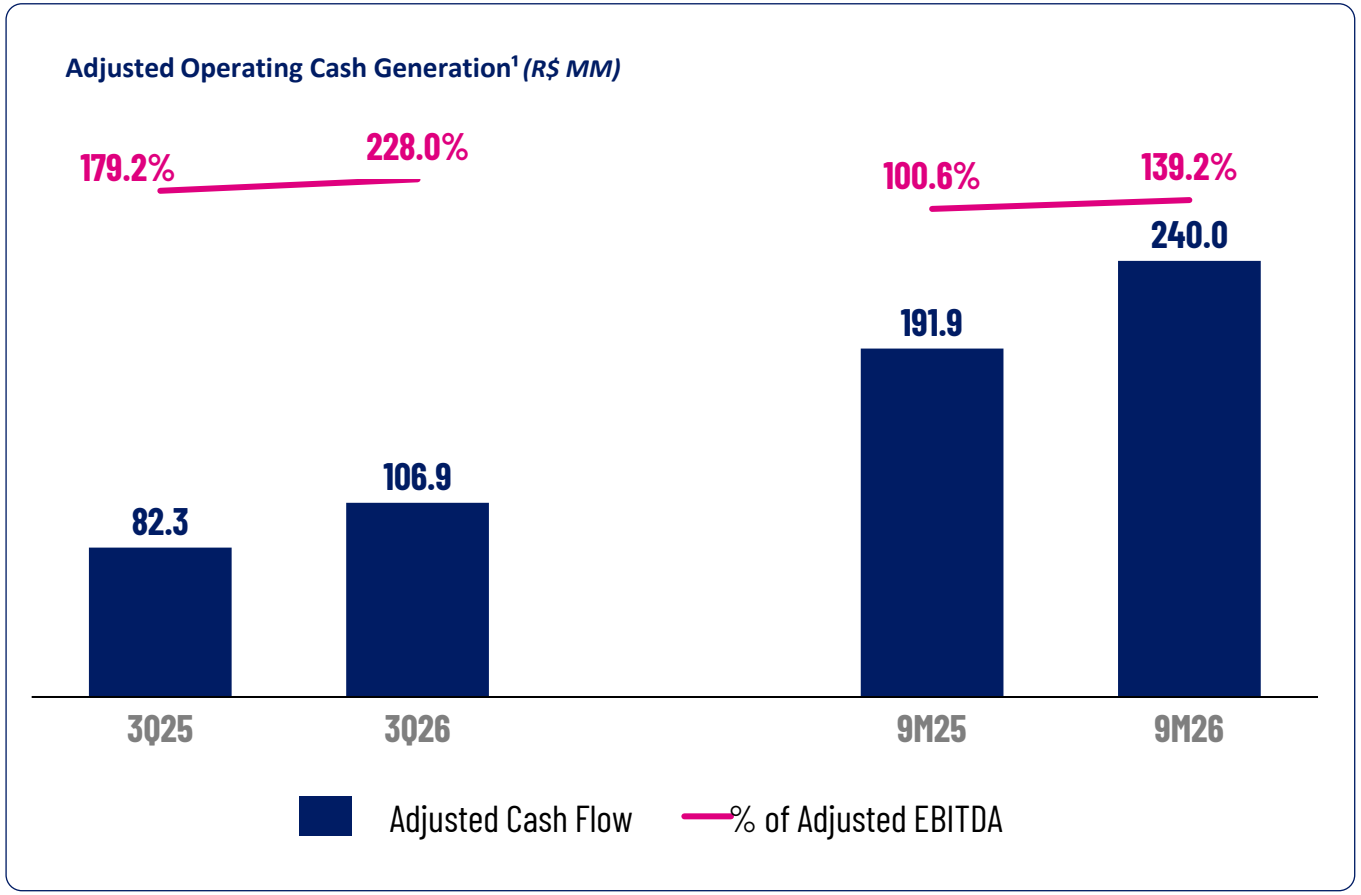
- In 3Q26, **adjusted EBITDA** totaled **R$46.9 million**, up 2.1%, with a margin of 18.5% (**+1.0 p.p.**).
- In 9M26, adjusted EBITDA was **R$172.4 million**, with a margin of **21.5%**.

- **Adjusted net income** was **R$1.6 million** in 3Q26, reversing the R$7.6 million loss in 3Q25, supported by 7.5% lower net financial expenses and a positive **income tax (IR/CSLL)** line.
- In 9M26, adjusted net income totaled **R$20.5 million**, with a margin of 2.6% (3.0% in 9M25).

[1] Adjusted EBITDA: (i) excludes non-recurring costs and expenses; and (ii) eliminates IFRS-16 effects.

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Operating cash generation reached R$106.9 million in 3Q26 (+29.9%), with EBITDA-to-cash conversion of 228.0% (+48.8 p.p.)

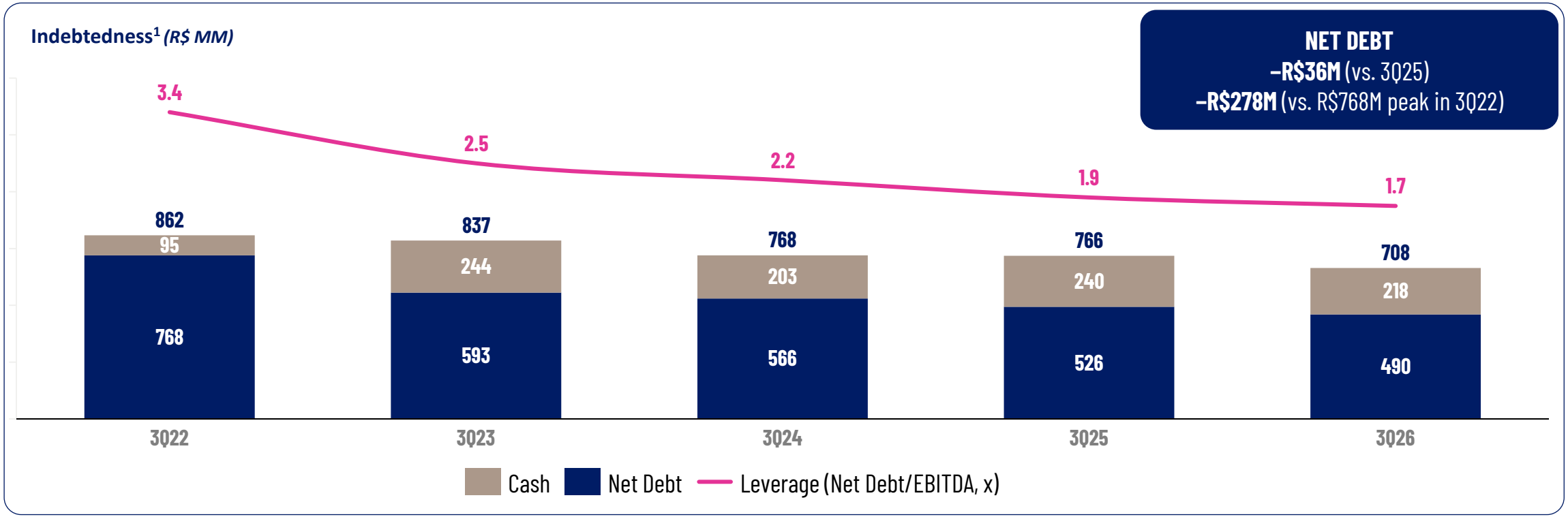


- In 3Q26, **operating cash flow** totaled **R$106.9 million** (+29.9%), a 228.0% conversion of adjusted EBITDA.
- **Working capital generated R$44.4 million in 3Q26, vs. R$13.6 million in 3Q25, mainly reflecting the R$39.4 million reduction in accounts receivable.**
- Days sales outstanding (DSO) fell from 206 to 193 days in 9M26.
- In 9M26, operating cash flow totaled **R$240.0 million** (+25.1%). After investments, net cash generation in the quarter was **positive at R$32.5 million**.

[1]Adjusted Operating Cash Generation is calculated as net cash provided by (used in) operating activities, excluding the impact of the period's financial result.

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Leverage Reduction



- In **3Q26**, leverage ended at **1.75x**, the **lowest level since 2021**, down 0.15x from 1.90x in 3Q25.
- Net debt totaled **R$490.1 million**, **R$35.8 million** below 3Q25, with adjusted operating cash generation of **R$106.9 million** raising cash and equivalents to **R$218.4 million**[2].
- Gross debt closed at **R$708.5 million** (–7.5% vs. 3Q25), and the short-term portion fell to **15.8%** of the total (23.3% a year earlier).

[1] Based on LTM reported EBITDA, excluding non-recurring costs and expenses.
[2] Includes cash and cash equivalents and held-to-maturity financial investments.

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OTHER
INITIATIVES



Strategic Portfolio Management: asset reallocation and network optimization

Refranchising of three company-owned stores in Ribeirão Preto and Barretos

RIBEIRÃO PRETO AND BARRETOS (SP)

7.5x

the three stores' last-12-month EBITDA.

1. **Capital discipline**

   Optimization of the company-owned store portfolio, with capital allocated to the highest-return opportunities.

2. **Presence preserved**

   Conversion of company-owned units into franchises, preserving Espaçolaser's presence in these regions.

3. **Recurring revenue**

   10% royalties on the three stores' sales, under the franchise system's standard model.

OPTIMIZATION PROGRAM

4Q25 · Bauru and Macaé
4 stores for R$6.6 million, plus 10% royalties on sales

3Q26 · Ribeirão Preto and Barretos
3 stores at 7.5x LTM EBITDA, plus 10% royalties

7 stores

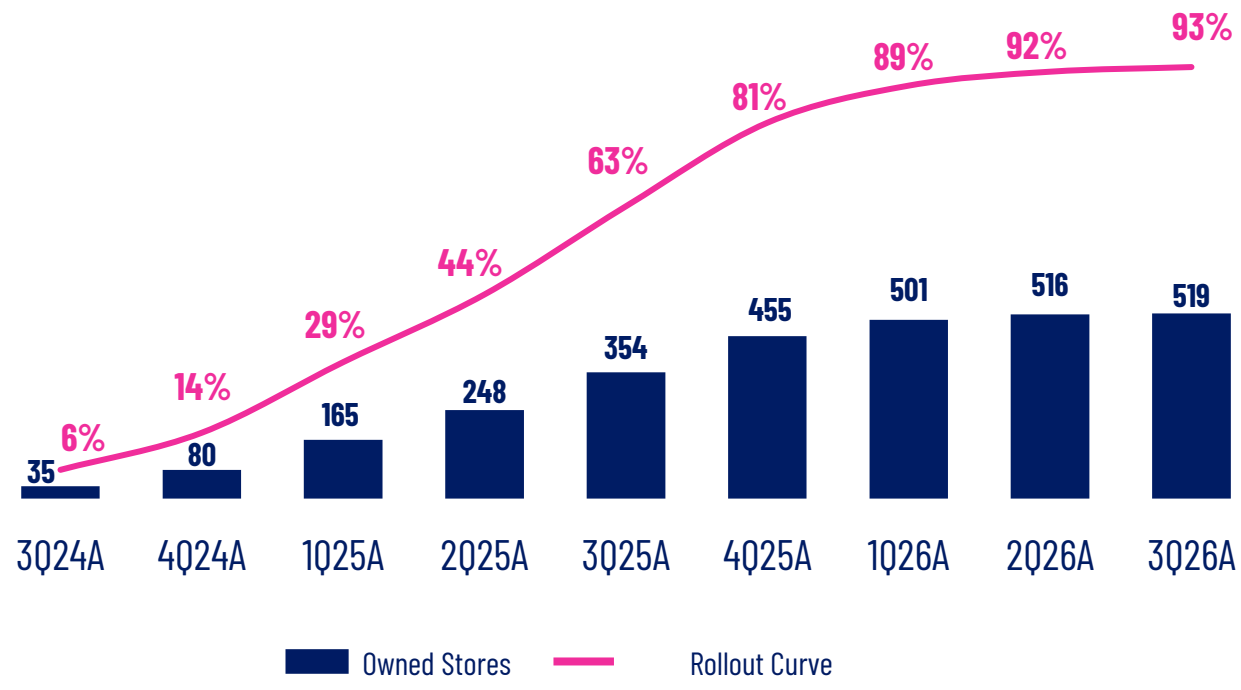
company-owned stores sold since 4Q25, with the brand still present in those cities

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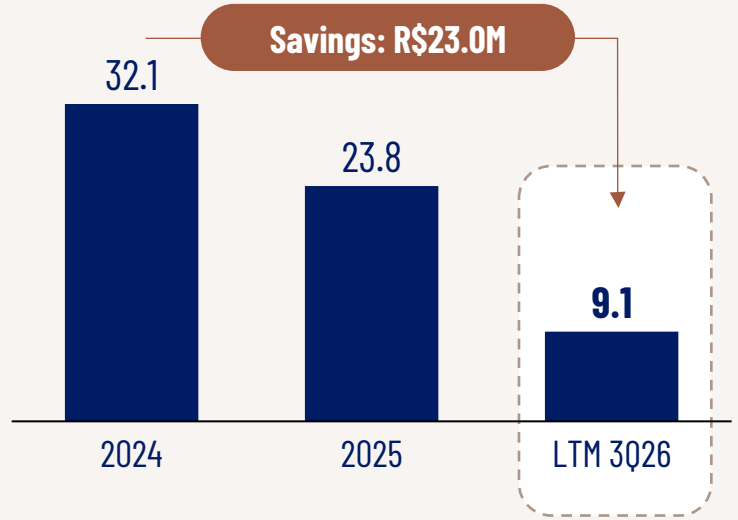
Chillers and Room Expansion

In 3Q26, **we advanced** the **rollout** of cooling machines, reaching **519 units** across company-owned stores.

Rollout Curve – Actuals



Gas Costs *(R$ MM)*



2nd Laser Room

Revenue Uplift

+34.0%

25.3% on top of organic growth

IRR

35.4% p.a.

vs. 14.5% p.a. discount rate

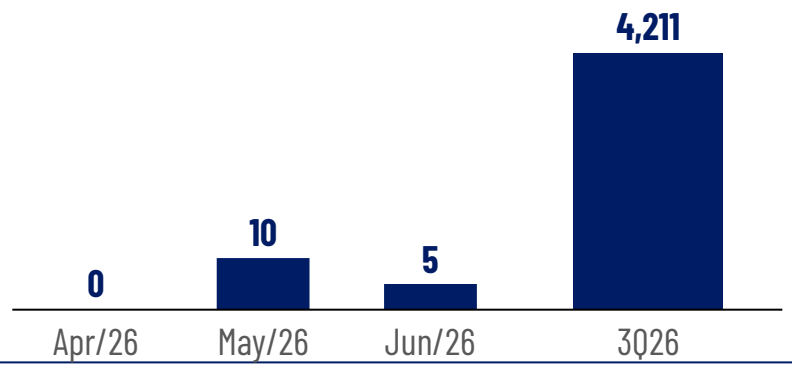
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B2B partnerships gain scale, accounting for R$4.2 million in sales in 3Q26, with 13 active companies

3Q26

R$4.2M
in sales in the quarter

Monthly B2B partnership sales (R$ '000)



~1K
new customers via partnerships in Sep/26

13 active partner companies in September

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Next step: accelerate with mass-market partners, leveraging scale and technology through the app and CRM.

Receivables improvement projects reduce DSO by 13 days in 9M26

+13.5 p.p.

higher share of PIX and credit cards in collections vs. 3Q25.

~0.7 month

shorter **average installment term** vs. 3Q25, with **an even stronger** improvement in September, when the **reduction reached 1.2 months**.

76.8%

of contracts under the **recurring model in 3Q26, vs. 90.2%** in 3Q25, **down 16 p.p.** in September alone**.**

NuPay

Partner-funded credit, with no additional credit risk to the Company.

78%

of transactions came from **new, reactivated or delinquent customers** using the Nubank card.

NuPay sales grew 10x

at Espaçolaser, with a 98% conversion rate and 14K new users.

Days Sales Outstanding (DSO)

9M26 vs. 9M25

–13 days

206 ⟶ 193 days

With the CDP in place, the priority now shifts to **recovering sales while preserving receivables quality**.

DSO = accounts receivable ÷ gross revenue for the period × days in the period.

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Five priorities to convert CDP gains into sales growth and cash generation



Consolidate the new commercial model

Capture the CDP's effects on receivables quality, collection period and cash generation.



Resume sales growth

Focus on new-customer conversion and same-store sales growth.



Reduce cancellations

Roll out the gains from the first CDP waves network-wide through receivables management, collections and renegotiation.



Maintain operational discipline

Keep delivering productivity gains and tight cost and expense control.



Cash generation and debt reduction

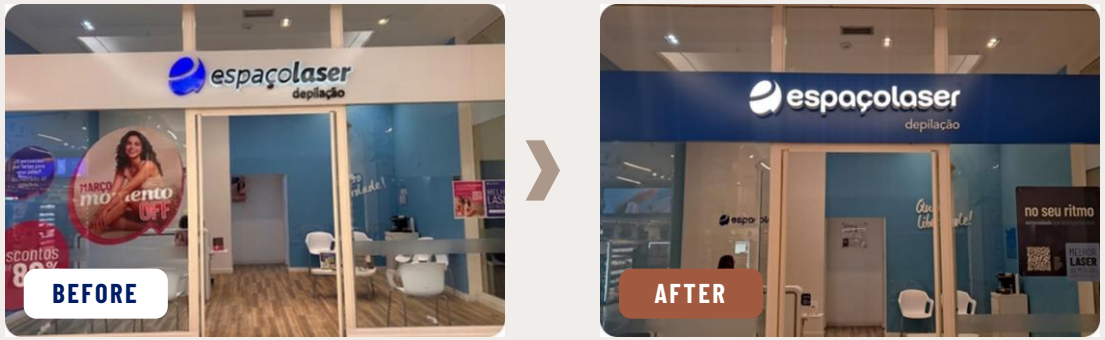
Strengthen the capital structure to support investments and shareholder returns.

The goal is to translate the changes implemented into **sustainable growth, cash generation and debt reduction**.

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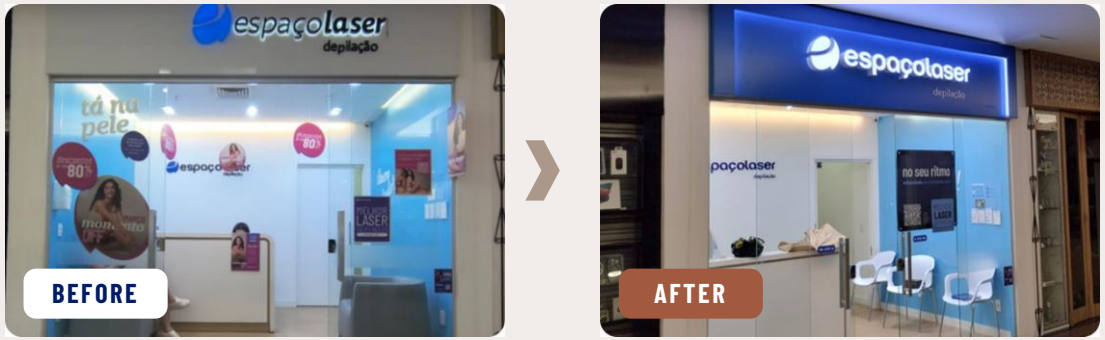
Storefront redesigns reinforce brand positioning

Storefront redesign **in 105 stores** to date



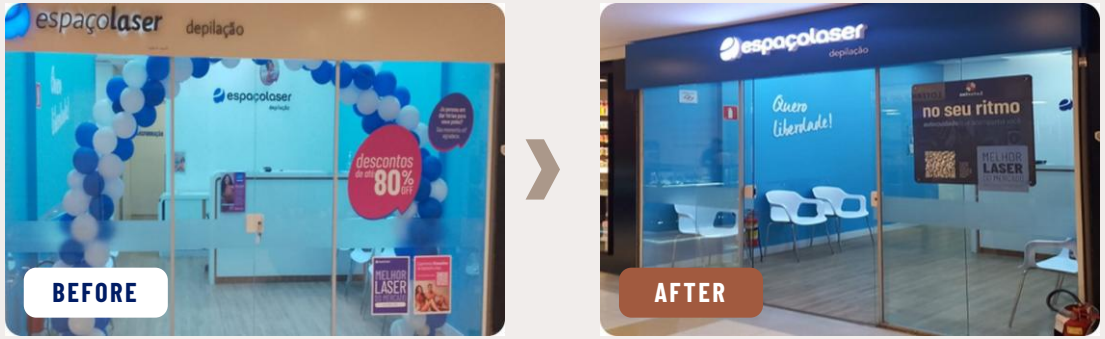
SHOPPING IGUATEMI

Campinas · SP



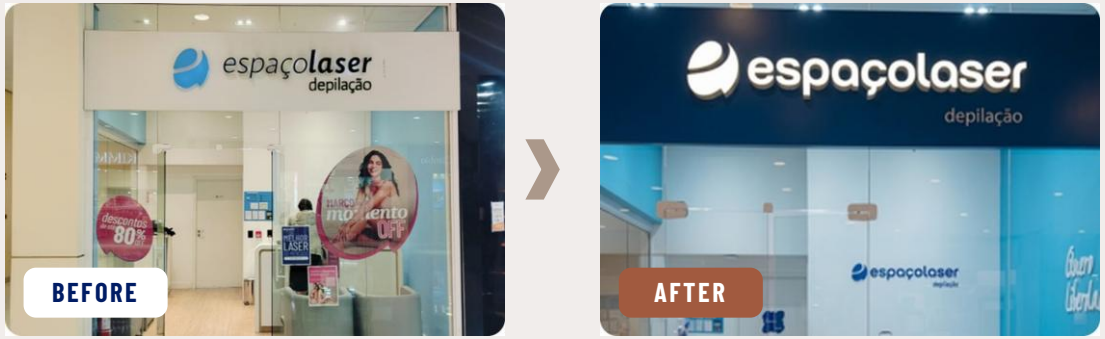
SHOPPING RIO PRETO

São José do Rio Preto · SP



CENTERVALE SHOPPING

São José dos Campos · SP



SHOPPING IGUATEMI ALPHAVILLE

Barueri · SP

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Openings: new store in Goiânia and four stores reopened at a new location or format

NEW STORE



PORTAL SHOPPING

Goiânia · GO

The new store at Portal Shopping expands brand access in northwest Goiânia and opens under the new architectural standard. With it, Espaçolaser now has 17 stores in the state capital and 40 in Goiás, strengthening its presence in the Center-West region.

RETROFIT IN 33 STORES TO DATE



VILA MADALENA

São Paulo · SP – with the Laser University



SHOPPING PRAÇA DA MOÇA

Diadema · SP



HBR VISIONIST (CABRAL)

Curitiba · PR



SHOPPING BONSUCESSO

Guarulhos · SP

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Q&A
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FINAL
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ri.espacolaser.com.br

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