

VIBRA

Resultados 3T26

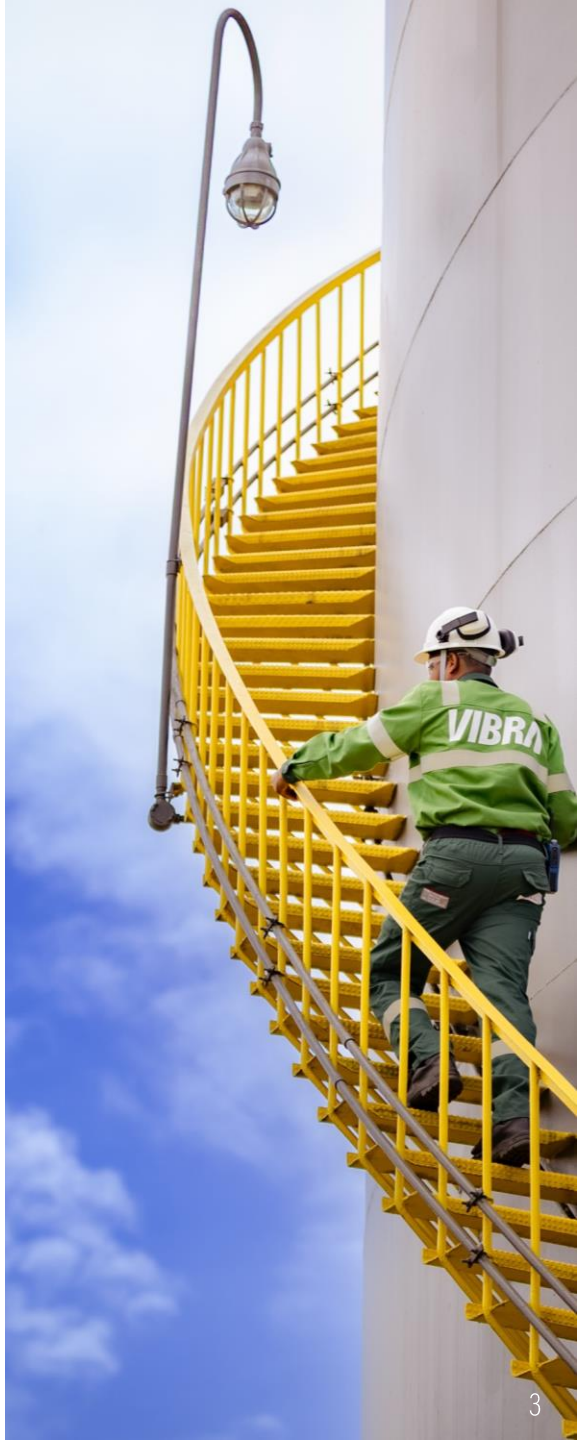
Novembro 2026

Estratégia consistente com crescimento de longo prazo

- **Cenário Externo**: Vibra mantém mercado abastecido, apesar da continuidade da instabilidade no Oriente Médio;
- **Foco no *Core* e Proposta de Valor Crescente**: +210 postos e +99 novos contratos B2B no trimestre;
- **Volume:** crescimento de 4% vs 3T25;
- **Geração de Caixa**: Redução de Dívida Líquida em R$ 1,7 bilhão (vs 2T26), atingindo Alavancagem de 1,0x;
- **Remuneração ao Acionista**: Até o momento, R$ 1,5 bilhão de proventos anunciados no ano;
- **Fortalecimento de Longo Prazo:** +595 postos, +261 contratos B2B e redução de R$ 4,8 bilhões de Dívida Líquida em 9M26.

Consolidando resultados e pavimentando avanços estruturais de longo prazo

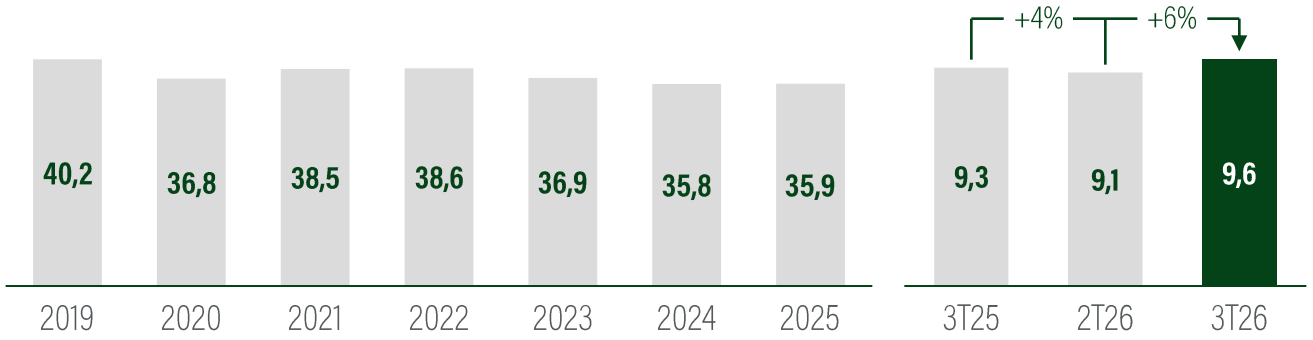
Ebitda Ajustado **R$ 4,3 bi** (+137% YoY)	Mg. Ebitda Ajustada[1] **R$ 427/m³** (+142% YoY)	Mg. Ebitda Ajustada[1] Recorrente **R$ 381/m³** (+139% YoY)
Volume (mil m³) **9.612** (+4% YoY)	*Market Share* **24,2%** (+0,4 p.p. YoY)	Novos Postos **+210** (no trimestre)
Fluxo de Caixa Operacional **R$ 2,7 bi** (-29% YoY)	Redução Dívida Líquida **R$ 1,7 bi**	Alavancagem **1,0x** (-1,7x YoY)



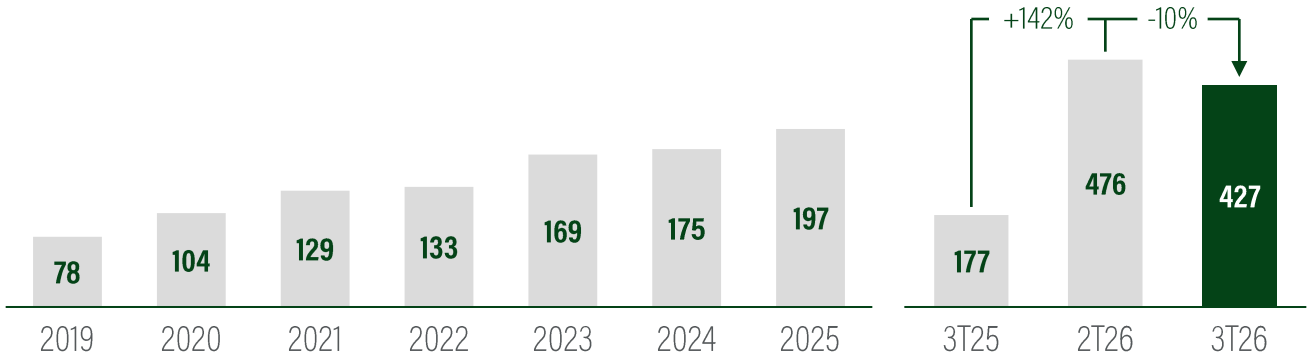
(1) Margem Ebitda Ajustada considera apenas os valores de Vibra Distribuição

Margem Ebitda em expansão consistente desde 2019

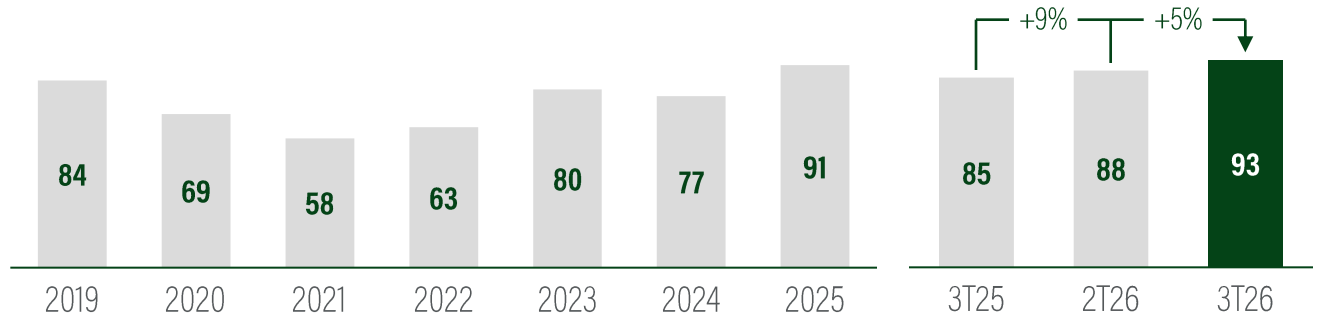
Volume
(milhões m³)



Margem Ebitda Ajustada[2]
(R$/m³)



Despesas Ajustadas[1]
(R$/m³)



1. Despesas Operacionais Ajustadas sem efeito de *hedge e Trading MTM*, recuperações tributárias extemporâneas, CBIOs e venda de imóveis.
2. Não considera efeitos de Recuperações Tributárias Extraordinárias (LC192-194/22)



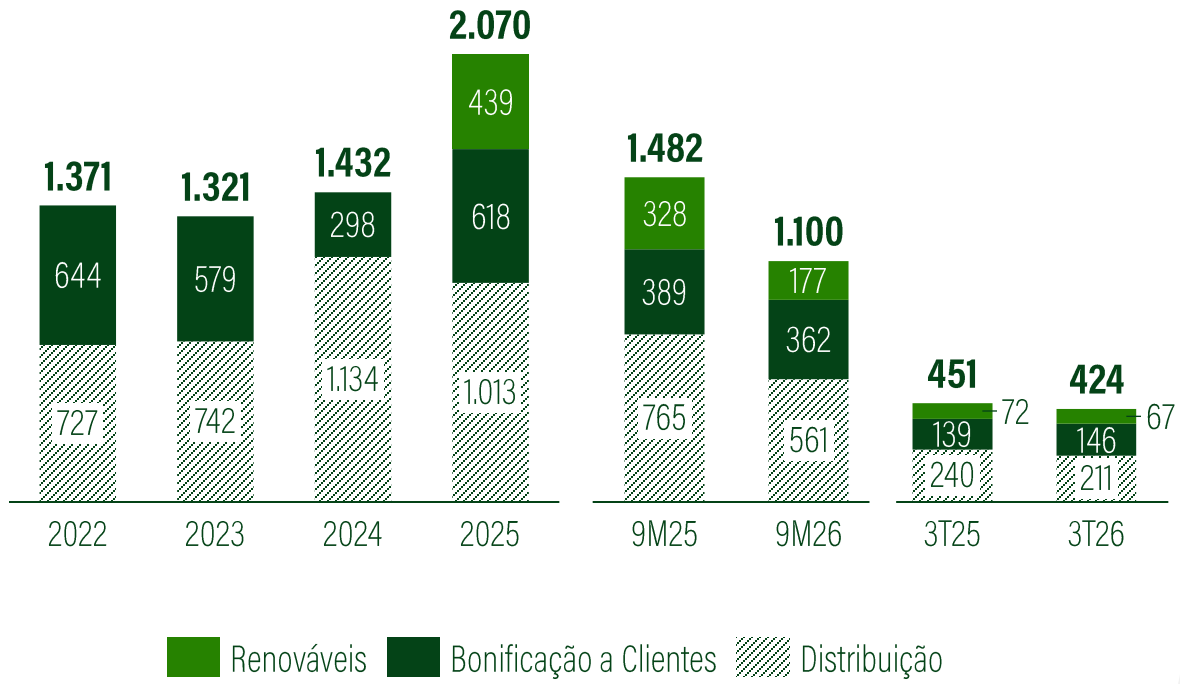
Consolidando a liderança

Rede de Postos	Novos Postos 9M26 +595	Total de Postos 7.686	Volume Médio Mensal (VMM) +13% YoY
B2B	Novos Contratos 9M26 +261	Lucro Bruto +100% YoY	Mix Aditivados +9p.p. YoY
Lubrificantes	Volume de Sintéticos +14% YoY	Ebitda +39% YoY	Margem Ebitda +64% YoY
Comerc	Ebitda (@Stake) R$ 279 mm	Unidades Consumidoras (GD) +93% YoY	Clientes Mercado Livre +474 YoY

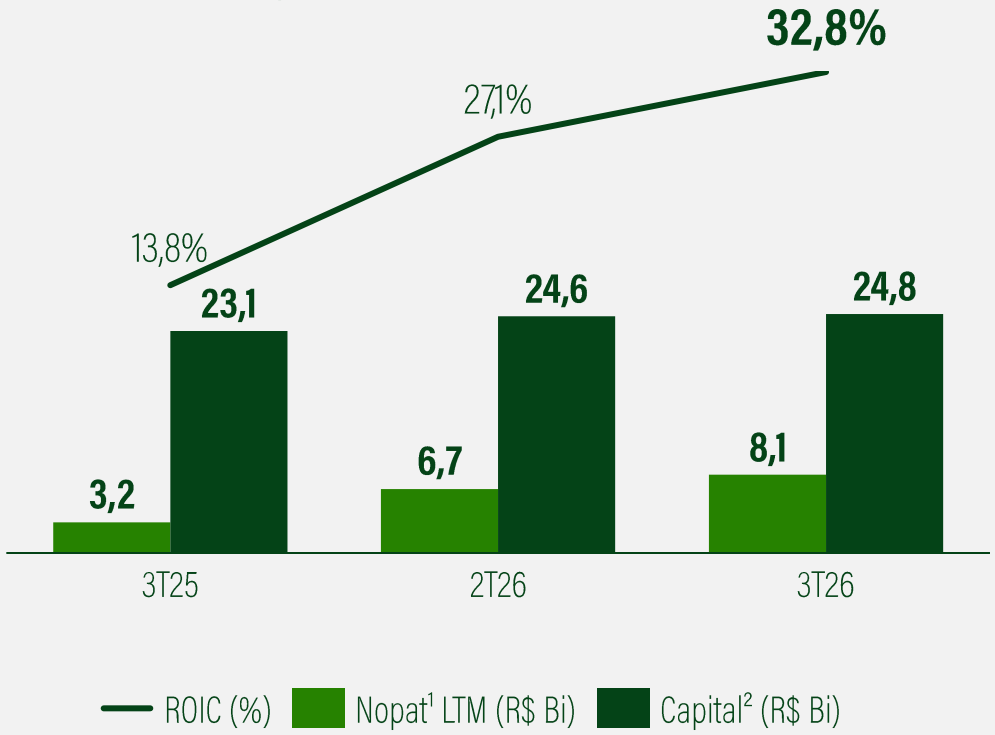


Alocação prioritária no *Core Business*

Capex
(R$ milhões)



Retorno Sobre o Capital Investido (ROIC)
Vibra Distribuição

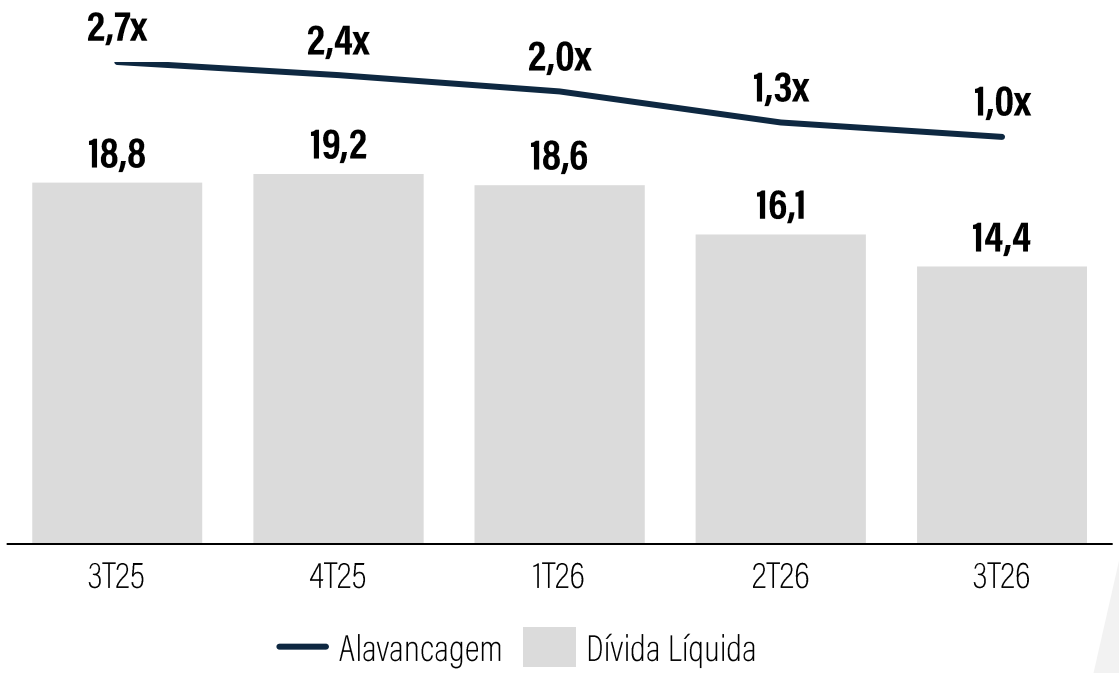


1. Lucro Operacional Líquido Após Impostos (*Net Operating Profit After Taxes*) | 2. Capital não considera efeitos de Recuperações Tributárias Extraordinárias LC 192-194/22.

Estrutura de Capital: evolução contínua da estrutura financeira...

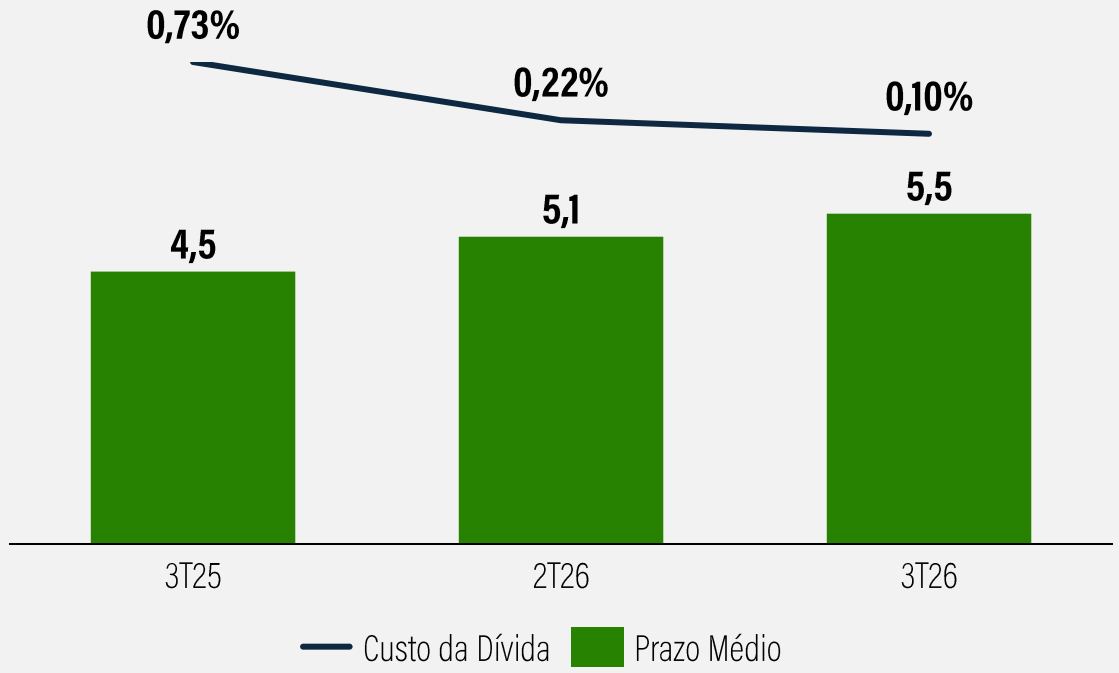
Endividamento e Alavancagem[1]

(R$ bilhões)



Custo e Prazo Médio da Dívida

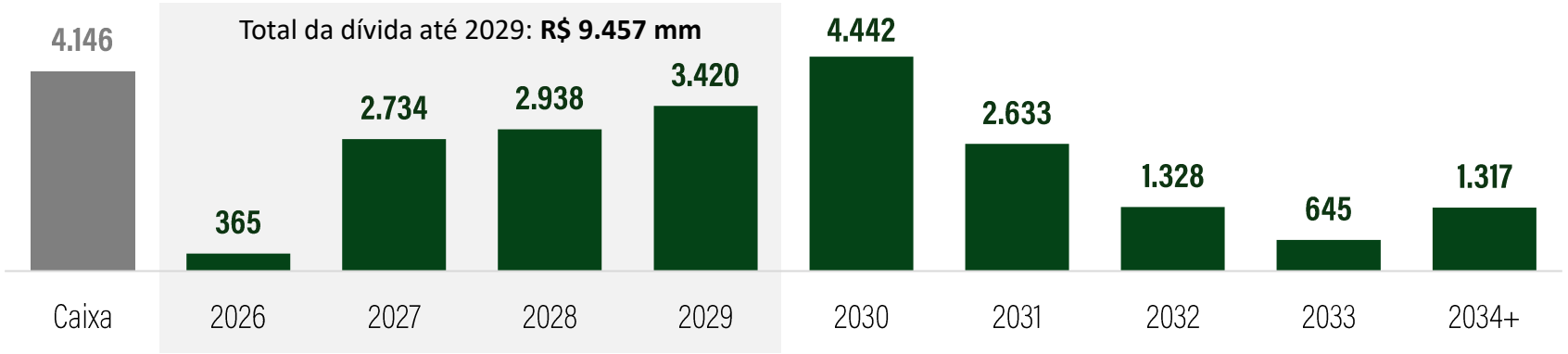
(CDI+, Anos)



1. Não considera efeitos de Recuperações Tributárias Extraordinárias LC 192-194/22.

... por meio da gestão do passivo e otimização do perfil da dívida

Perfil da Dívida 4T25 (R$ milhões)



Dívida Líquida: **R$ 19,2 Bi**

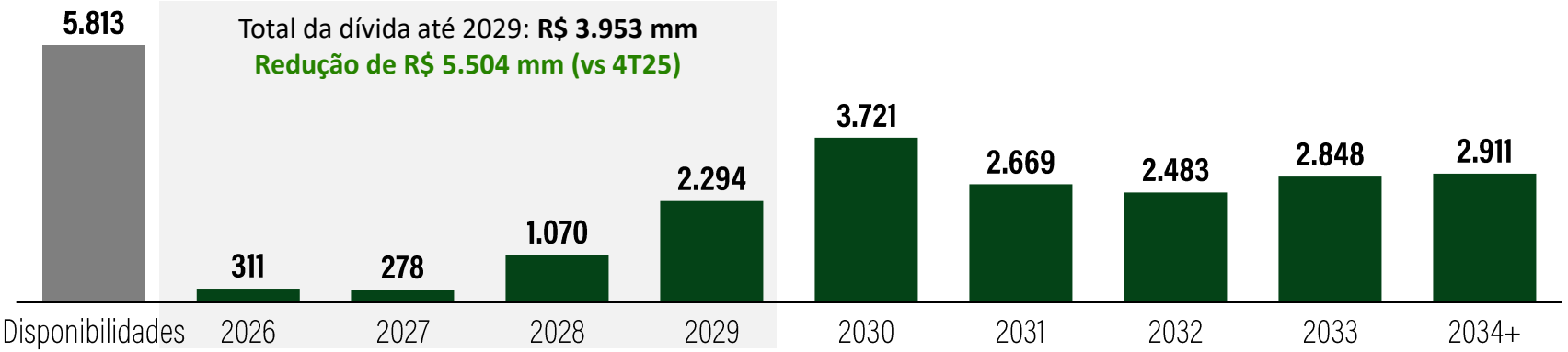
Alavancagem: **2,4x**

Prazo médio: **4,6 anos**

Custo da dívida (CDI+): **0,66%**

Custo da Dívida (% CDI): **105,1%**

Perfil da Dívida 3T26 (R$ milhões)



Dívida Líquida: **R$ 14,4 Bi (-R$4,8 Bi)**

Alavancagem: **1,0x (-1,4x)**

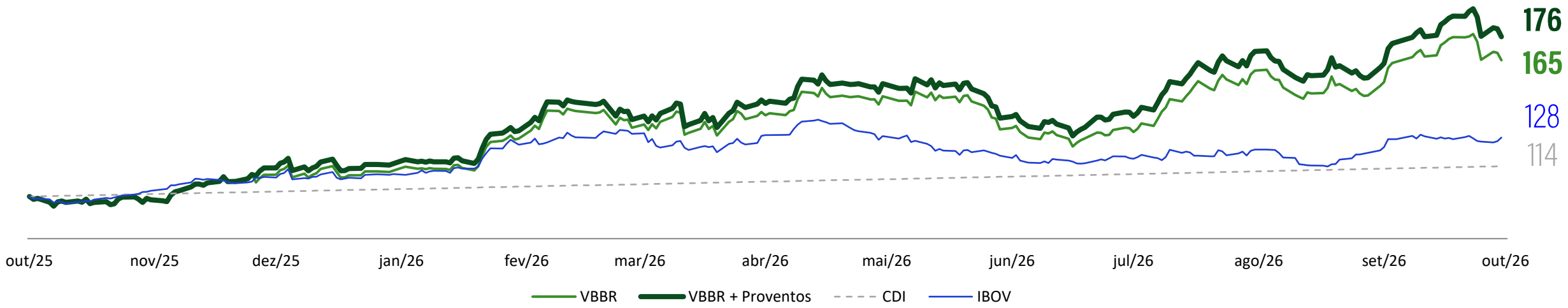
Prazo médio: **5,5 anos (+0,9 ano)**

Custo da dívida (CDI+): **0,10% (-56 bps)**

Custo da Dívida (% CDI): **100,8% (-4,3 p.p.)**

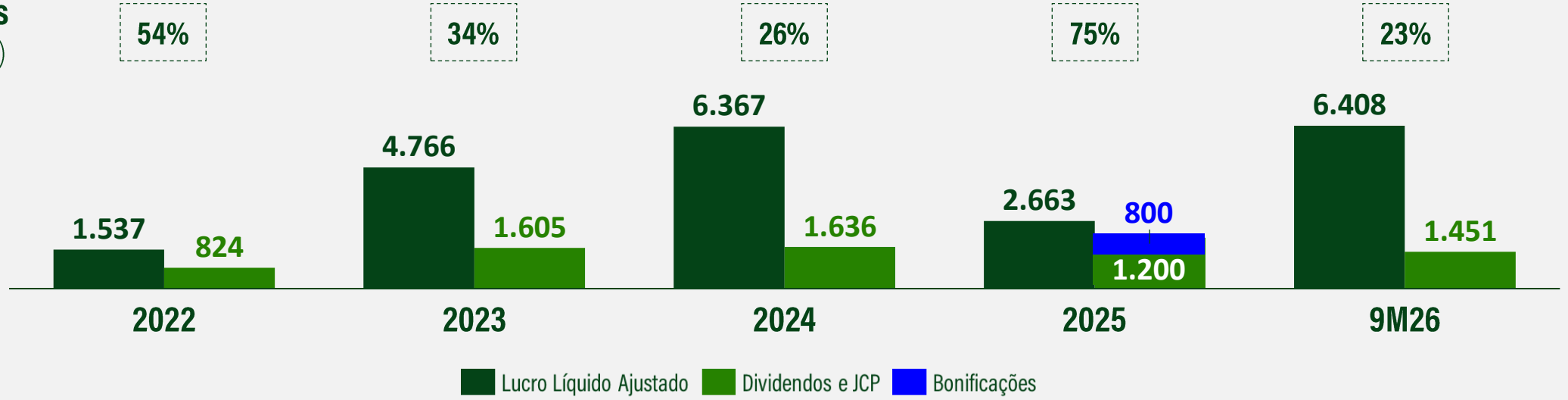
Agenda ativa de *Liability Management* reposiciona o perfil da dívida e otimiza a estrutura financeira de longo prazo

Retornos Consistentes aos Acionistas



1. Considera o período entre 01/10/2025 e 30/09/2026.

Proventos
(R$ milhões)



Mensagens Finais

- Vibra garante o **pleno abastecimento** de sua Rede e Clientes, **reforçando sua proposta de valor**;
- Recorde de embandeiramento, com **+595 postos em 9M26**, elevando a **qualidade da rede** e a **previsibilidade dos resultados** no longo prazo;
- Geração de Caixa e gestão responsável do passivo, atingindo **alavancagem de 1,0x** (vs 2,7x no 3T25), com **dívida mais barata e mais longa**;
- **Disciplina na alocação de capital** eleva o **ROIC para 32,8%**;
- Vibra segue se **fortalecendo estruturalmente** para **continuar crescendo no *Core*, com disciplina e gerando valor no longo prazo.**



Q&A



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VIBRA

3Q26 Results

November 2026

Strategy aligned with long-term growth

- **External Landscape**: Vibra ensures market supply despite ongoing instability in the Middle East;
- **Focus on Core Business and Growing Value Proposition**: +210 stations and +99 new B2B contracts in the quarter;
- **Volume:** 4% growth vs 3Q25;
- **Cash Generation:** Net Debt reduction of R$ 1.7 billion (vs 2Q26), reaching 1.0x Leverage;
- **Shareholder Returns**: R$ 1.5 billion in dividends announced year-to-date;
- **Long-Term Strengthening:** +595 stations, +261 B2B contracts and R$ 4.8 billion Net Debt reduction in 9M26.

Consolidating results and paving the way for long-term structural advances

Adjusted EBITDA
R$ 4.3 bn (+137% YoY)

Adjusted EBITDA Mg.[1]
R$ 427/m³ (+142% YoY)

Recurring Adjusted EBITDA Mg.[1]
R$ 381/m³ (+139% YoY)

Volume (thousand m³)
9,612 (+4% YoY)

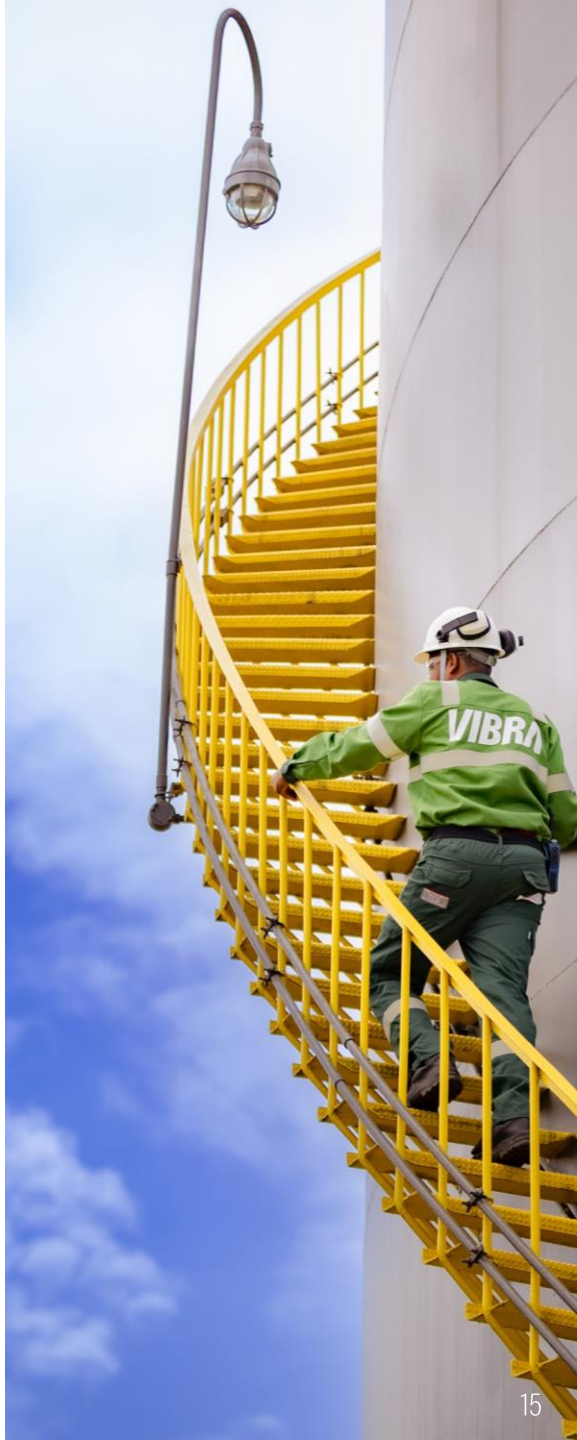
Market Share
24.2% (+0.4 p.p. YoY)

New Stations
+210 (in the quarter)

Operating Cash Flow
R$2.7 bn (-29% YoY)

Net Debt down
R$ 1.7 bn

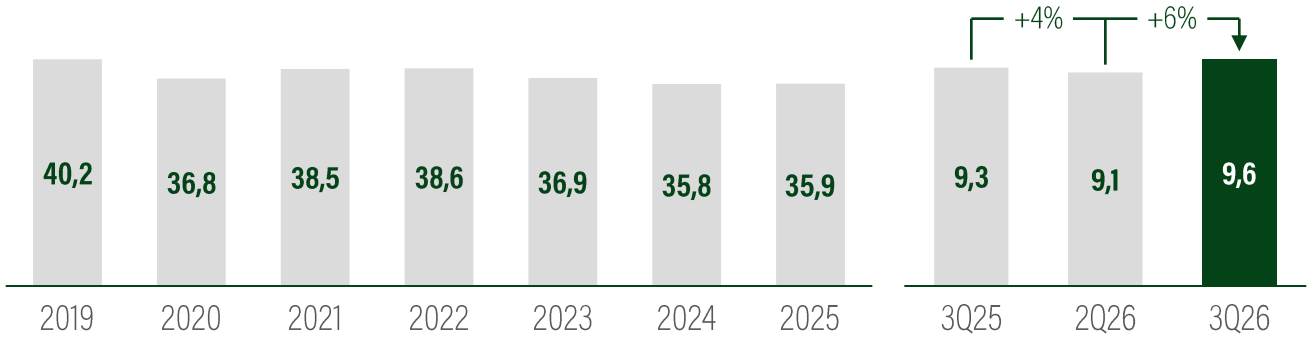
Leverage
1.0x (-1.7x YoY)



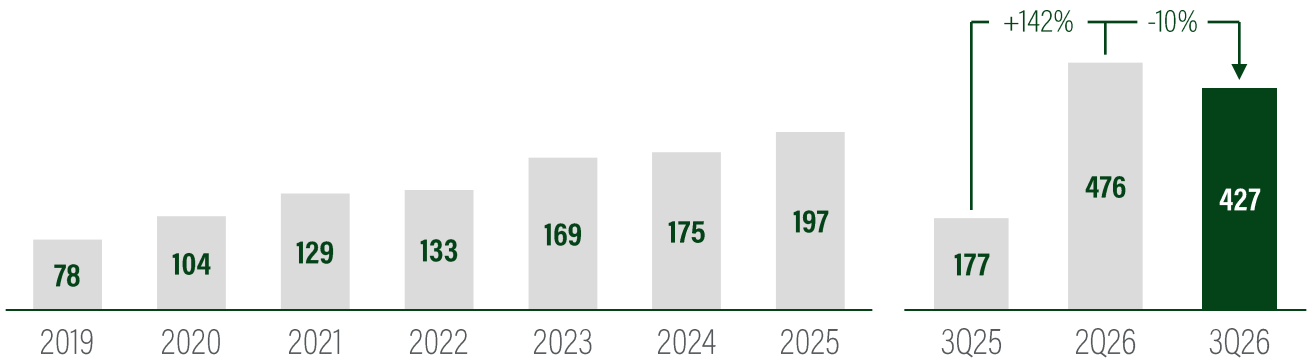
(1) Adjusted EBITDA margin only includes Vibra Distribution figures

Ebitda Margin growing steadily since 2019

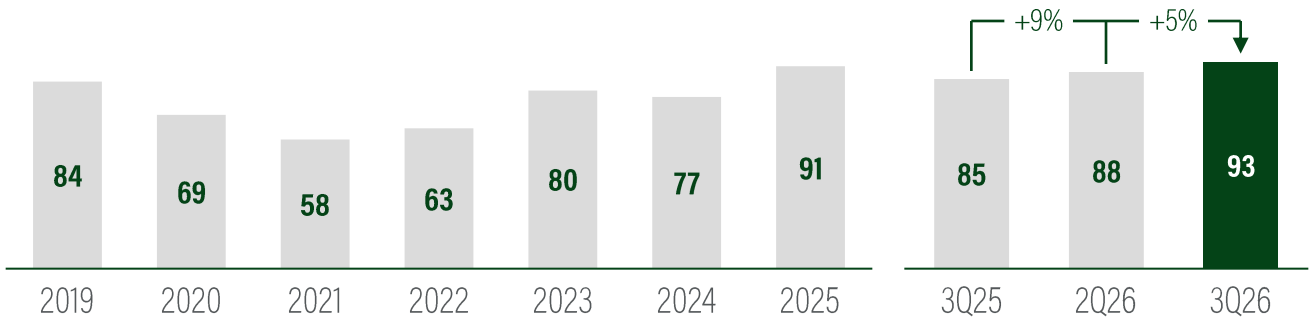
Volume
(million m³)



Adjusted EBITDA Margin[2]
(R$/m³)



Adjusted Expenses[1]
(R$/m³)





1. Adjusted Operating Expenses excluding effect of hedging and Trading MTM, untimely tax recoveries, CBIOs and property sales.
2. Does not include the effects of Extraordinary Tax Recoveries (LC192-194/22)

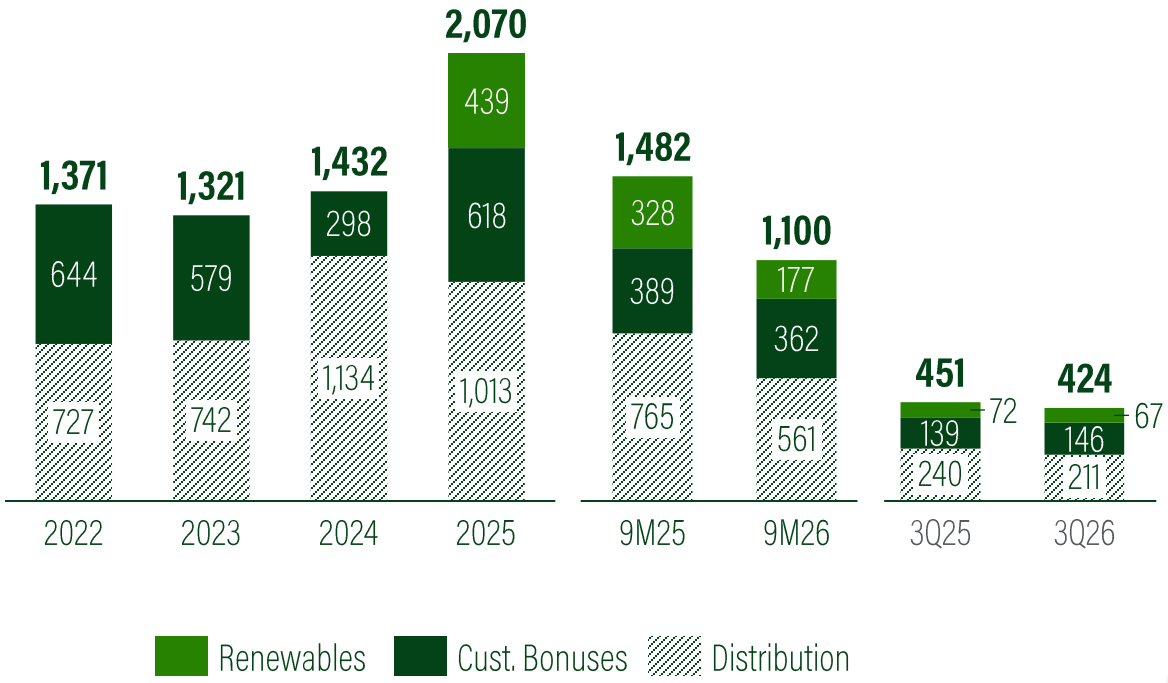
Consolidating leadership

Retail	New Stations 9M26 +595	Total Stations 7,686	Average Monthly Volume (AMV) +13% YoY
B2B	New Contracts 9M26 +261	Gross Profit +100% YoY	Additivized Mix +9p.p. YoY
Lubricants	Synthetics Volume +14% YoY	Ebitda +39% YoY	Ebitda Margin +64% YoY
Comerc	Ebitda (@Stake) R$ 279mm	Consumer Units (DG) +93% YoY	Customers Free Market +474 YoY

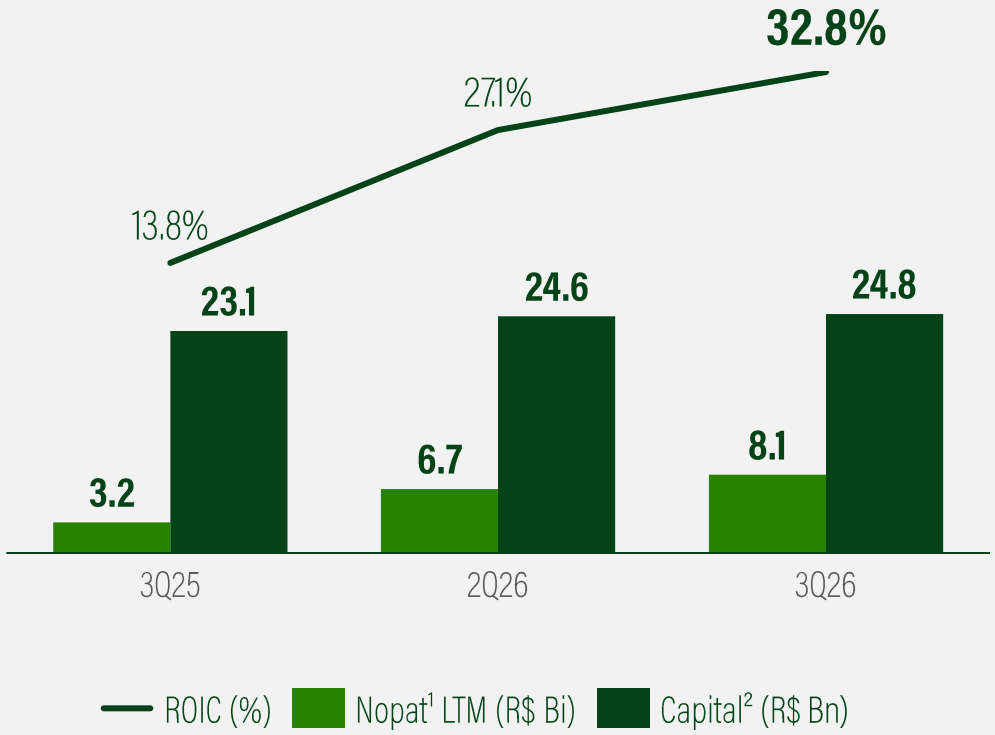


Priority allocation to Core Business

Capex
(R$ millions)



Return on Invested Capital (ROIC)
Vibra Distribution

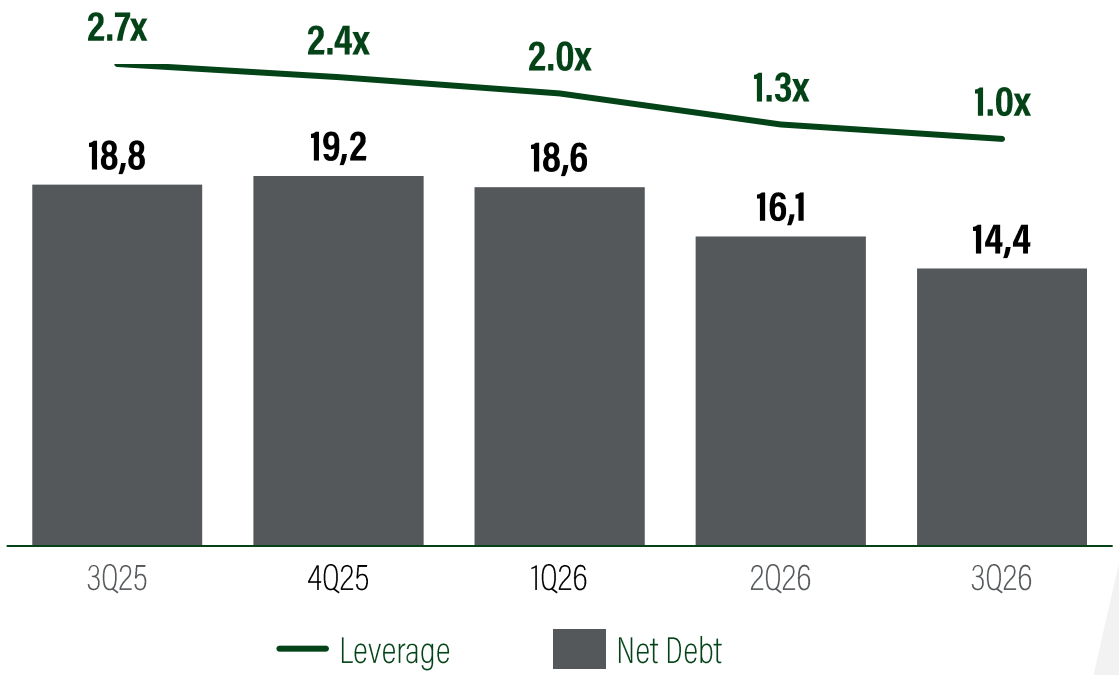


1. Net Operating Profit After Taxes | 2. Capital excluses the effects of Extraordinary Tax Recoveries LC192-194/22.

Capital Structure: continuous evolution of the financial structure...

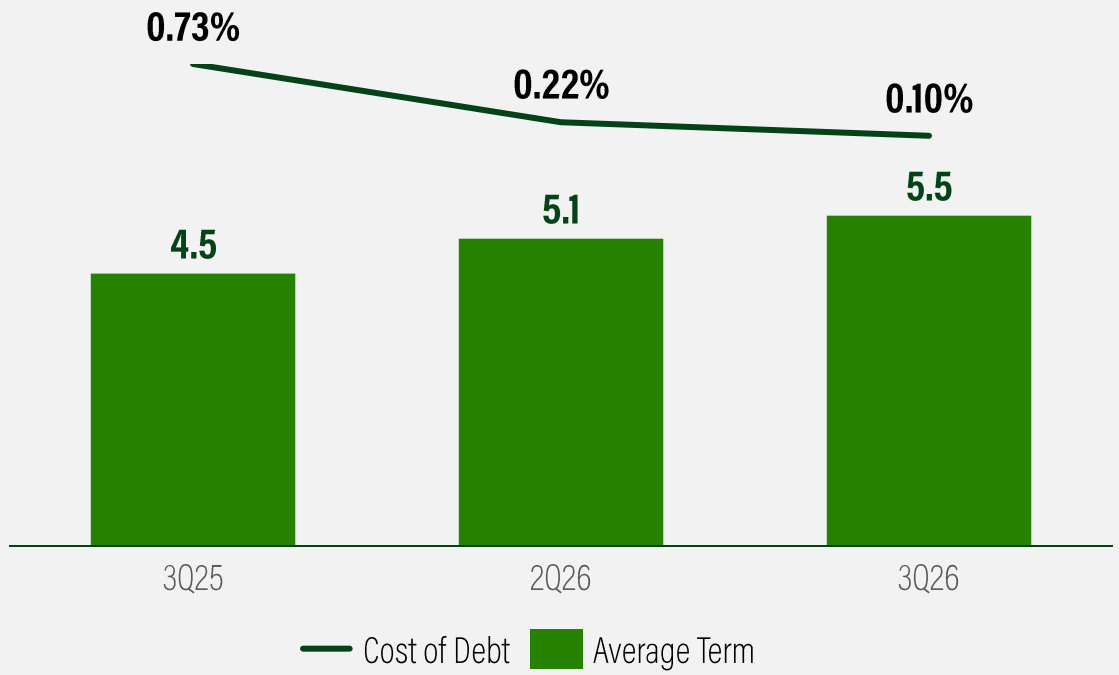
Indebtedness and Leverage[1]

(R$ billions)



Cost and Average Debt Tenor

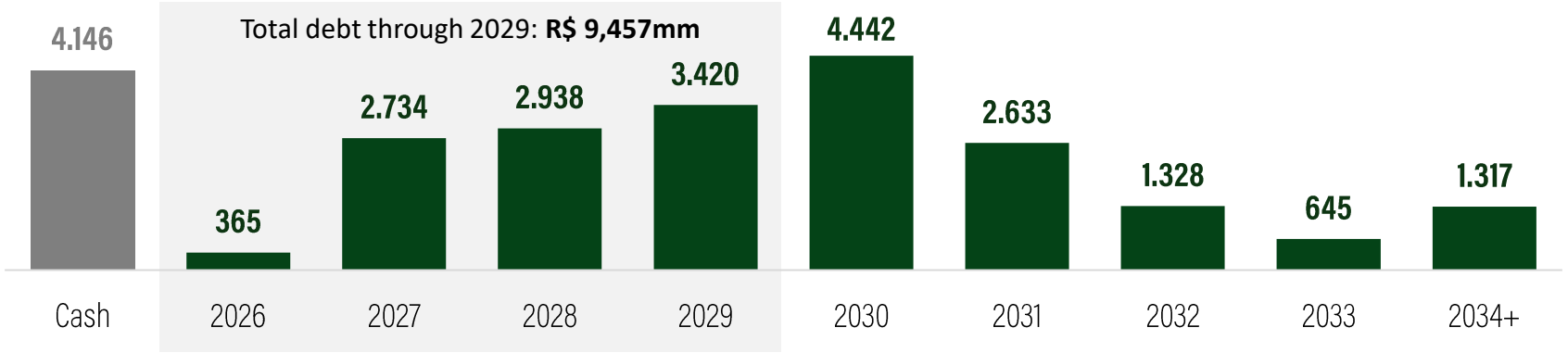
(CDI+, Years)



1. Excludes the effects of Extraordinary Tax Recoveries LC192-194/22.

...through liability management and debt profile optimization

Debt Profile 4Q25 (R$ million)



Net Debt: **R$ 19.2 Bn**

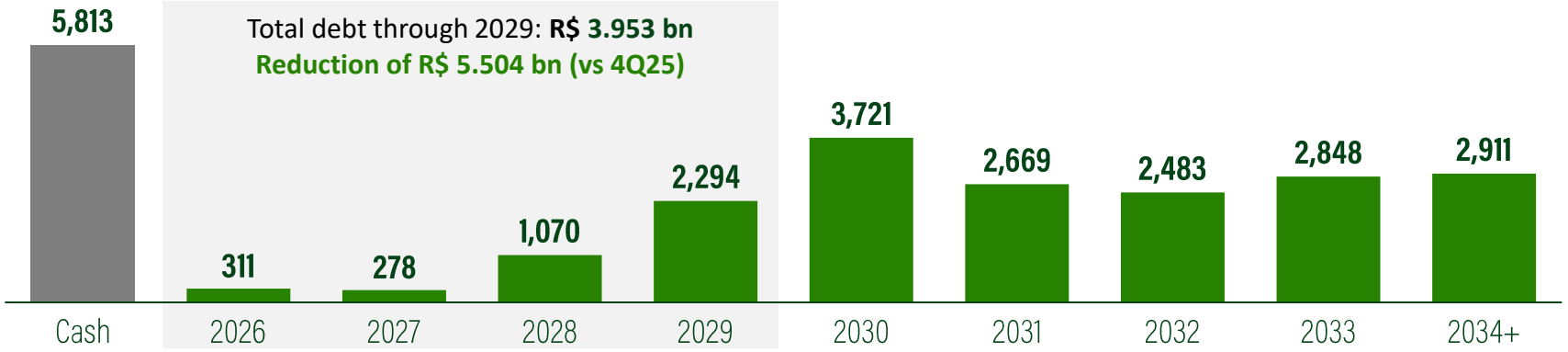
Leverage: **2.4x**

Average maturity: **4.6 years**

Debt cost (CDI+): **0.66%**

Debt cost (% CDI): **105.1%**

Debt Profile 3Q26 (R$ million)



Net Debt: **R$ 14.4 Bn** (-R$4.8 Bn)

Leverage: **1.0x** (-1.4x)

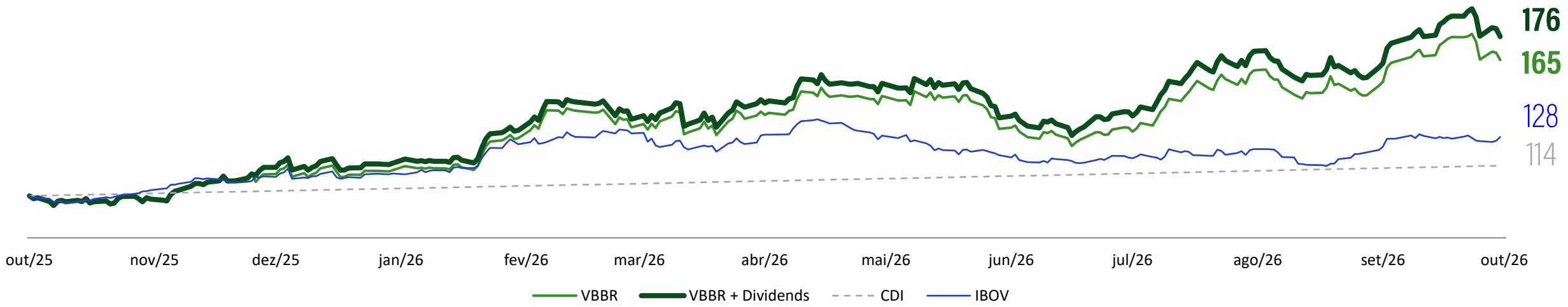
Average maturity: **5.5 years** (+0.9 year)

Debt cost (CDI+): **0.10%** (-56 bps)

Debt cost (% CDI): **100.8%** (-4.3 p.p.)

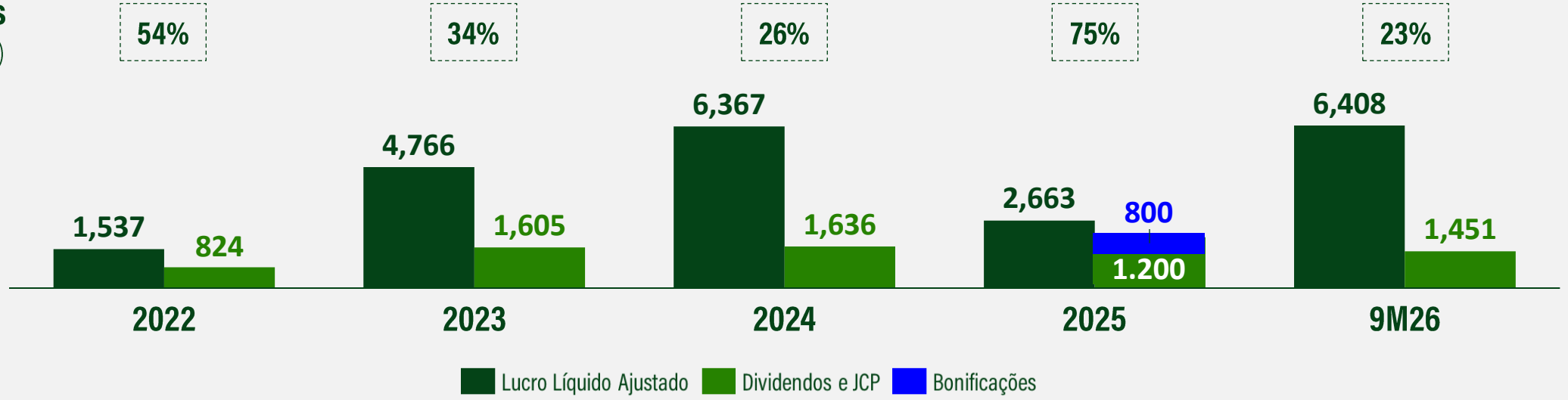
An active Liability Management agenda repositions the debt profile and optimizes long-term financial structure

Consistent Returns for Shareholders



1. Covers the period from 10/01/2025 to 09/30/2026

Dividends
(R$ millions)



Closing Remarks

- Vibra ensures **full supply** to its Network and Clients, **reinforcing its value proposition**;
- Record branding conversion, with **+595 stations in 9M26**, improving **network quality** and **long-term results predictability**;
- Cash generation and responsible liability management, reaching **1.0x leverage** (vs 2.7x in 3Q25), with **cheaper and longer-term debt**;
- **Capital allocation discipline** increases **ROIC to 32.8%**;
- Vibra continues to **strengthen structurally** to **sustain growth in its Core business, with discipline and creating long-term value.**



Q&A



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VIBRA

THANK YOU

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