YDUQS

CORPORATE PRESENTATION

August 2026

YDUQ
B3 LISTED NM

IBRX100 B3

ITAG B3

ISEB3

IGC B3

ICO2 B3

Pacto Global
Rede Brasil

CDP
DISCLOSURE INSIGHT ACTION

Corporate ESG Performance
RATED BY ISS ESG
Prime

FTSE4Good

Industry Mover
Corporate Sustainability Assessment (CSA) 2025

Programa Brasileiro GHG Protocol
Ouro
2022
Inventário Verificado

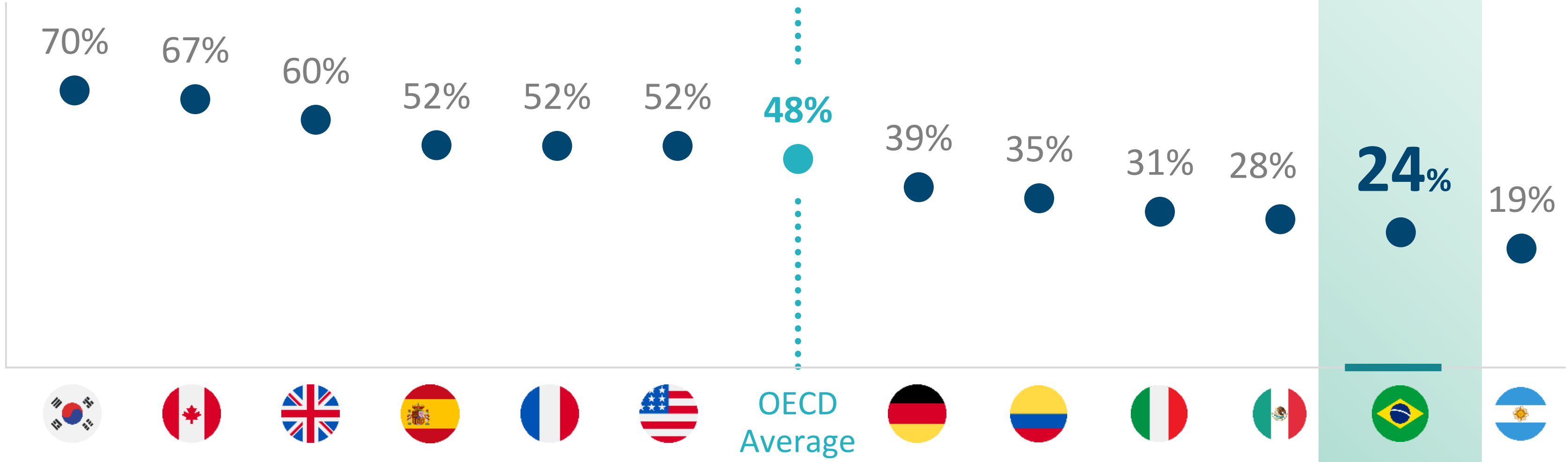
Education Sector Dynamics

YDUQS

In Brazil, higher education still reaches a relatively small portion of the population compared to other countries

In Brazil, higher education still shows low penetration compared to other countries worldwide ...

Population with Higher Education (%)
(2023 | Ages 25-34)



A highly fragmented market with more than

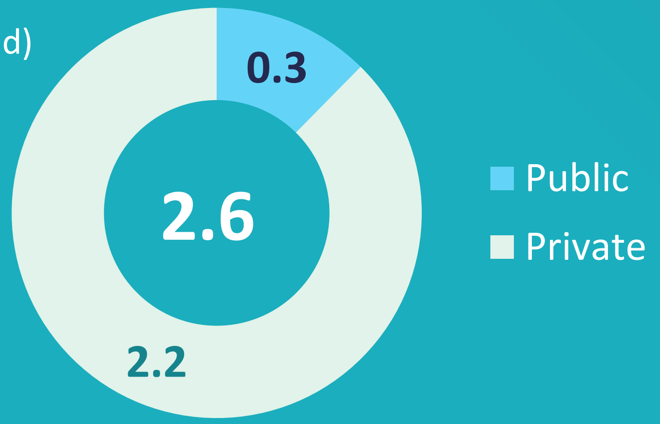
2,000 educational institutions

Nearly 80% of students in the private sector,

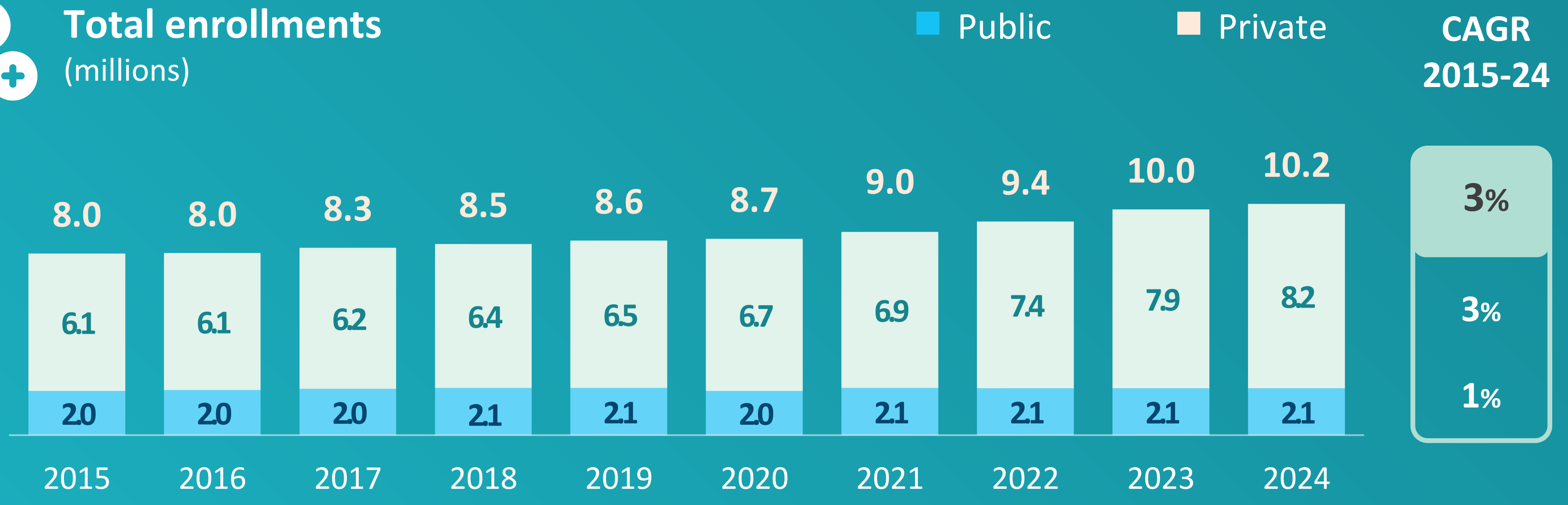
stable supply in the public sector

... and the Private Higher Education sector is prepared to absorb this demand

Number of Higher Education Institutions in 2024
(thousand)



Total enrollments
(millions)

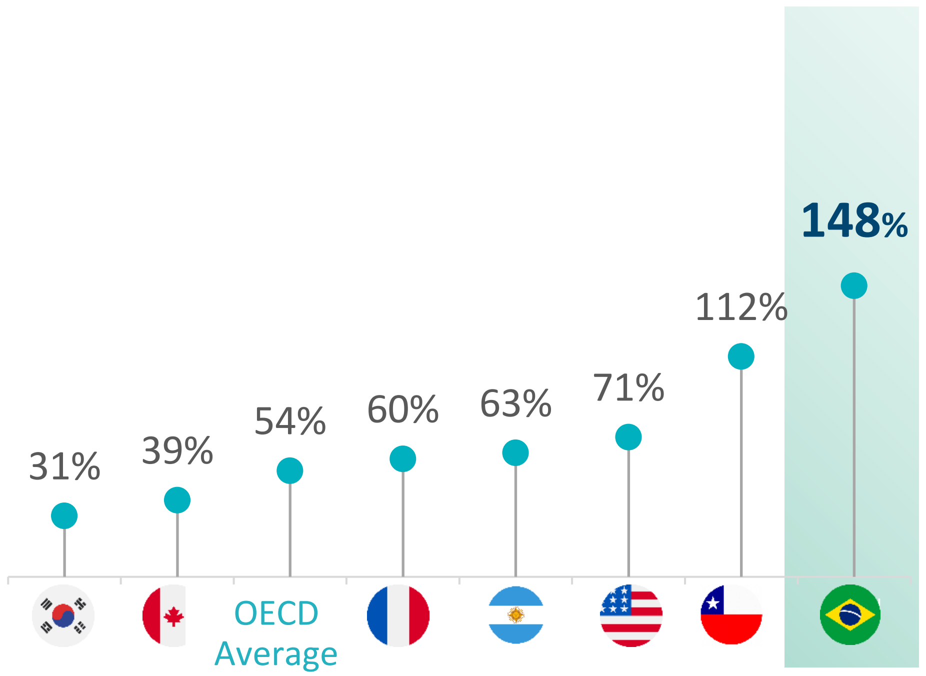


Sources: Education at a Glance 2024 | INEP Higher Education Census 2024.

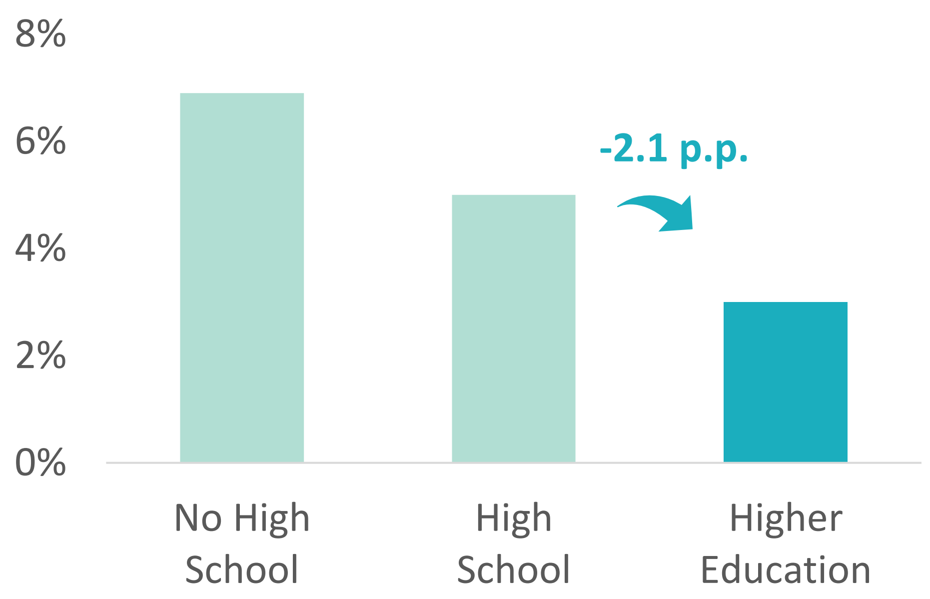
Education Sector Dynamics

In Brazil, a university degree is a major life-changer, with its potential for fostering growth still largely untapped.

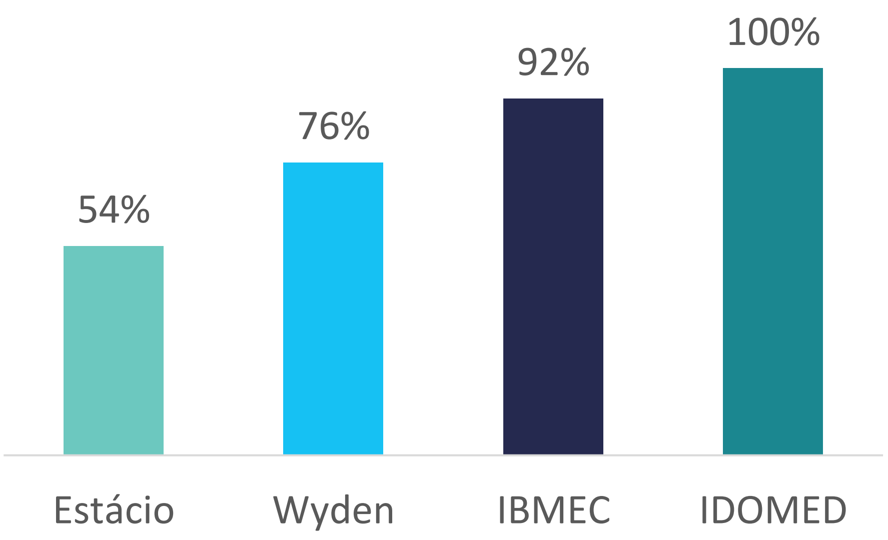
Increase in average salary – OECD
(%, Higher Education vs. High School - 2023)



Unemployment rate – JPM/IBGE
(R$/month, 2Q26)



Salary increase among our students after graduation - Yduqs
(%, Students[1])



Education as a driver of **income, employability,** and **social transformation**

Impact of **higher education** on Brazilians' **income** and **employability**

Sources: OECD, JP Morgan/IBGE, internal assessment
[1] Alumni survey conducted 180 days after the graduation of students who completed their programs by the end of 2024.

Who we are

We are a **technology and education services** group. Our work is to drive a leap in quality for higher education in Brazil.

Our goal

Transform education I Brazil through technology

to support development of young people and adults from all income levels, from North to South, with sustainable practices across all stakeholders.

Our purpose

Educate to Transform

Our values

Focus on the student
Sense of ownership
Focus on results
Educational excellence
Valuing our People
Innovation and Technology
Diversity and ethics

Who we are

With over 100 Campi and more than 1 million students, we are a leading higher education group in Brazil. Our multi-brand strategy provides an educational pathway for students across the country.

+100 Campi[1]

+1M Students

+17K Employees

+11K Medicine students

+1.5K Cities

+2.0K DL Centers

All Classes | All Modalities | Throughout the adult life | From Oiapoque to Chuí

[1]Total Campi of all brands.

Who we are

YDUQS

We have developed a flexible ecosystem, capable of adapting to different scenarios, delivering a complete experience to all our students, regardless of the study modality they choose

Lower On-Campus — Higher On-campus

Estácio & Wyden

Digital
Classes delivered through mobile devices, supported by more than 2,000 DL Centers

Semi On-Campus
1 - 2 days per week in-person, at our campi or DL Centers

On-Campus
3 - 4 days per week at one of our more than 90 Campi

Public: Classes B/C/D from public high-schools, highly diverse

% of Total Adjusted EBITDA[1]: 52%

Ibmec

Ibmec
6 high-end business schools and broad offering of postgraduate programs and certification courses

Classes A/B from private high-schools

10%

Idomed

Idomed
19 medical schools and more than 2,000 annual seats

Classes A/B from private high-schools

38%

Offering products for diverse routines and a broad price range throughout the student lifecycle:

		Estácio + Wyden	Ibmec	IDOMED
Not regulated	Free courses	R$39 – R$349	R$499	R$1.1K – R$1.5K
Undergraduate	DL, Semi On-Campus, On-Campus	R$129 – R$2.0K	R$6.2K	R$10.4k – R$15K
Graduate	DL, Lives, On-Campus	R$200 – R$1.1K	R$1K – R$4K	R$5.5K

Undergraduate and Graduate
Estácio · wyden · ibmec · IDOMED Instituto de Educação Médica

Other business
Qconcursos · HARD WORK MEDICINA · DAMÁSIO EDUCACIONAL

[1]Considers 1H26 Adjusted EBITDA.

Timeline

We are a company that believes in the transformative power of education in Brazil. This is our journey ...

- **2007** – IPO 178,000 students
- **2009** – We started offering the distance learning modality
- **2011** – 4 new acquisitions 240,000 students
- **2012** – 5 new acquisitions 272,000 students
- **2013** – 3 new acquisitions 316,000 students
- **2014** – 3 new acquisitions 436,000 students
- **2018** – More than 600 DL Centers 518,000 students
- **2019** – *Estácio Participações* becomes YDUQS
- **2020** – Integration of Ibmec, Wyden and Damásio into our portfolio 763,000 students
- **2021** – Student base exceeds 1 million
- **2022** – Acquisition of Hardwork Medicina 1.3 million students
- **2024** – 2 new acquisitions (including Medical school seats)
- **2025** – +10 thousand Medicine students and Unifametro[1] acquisition

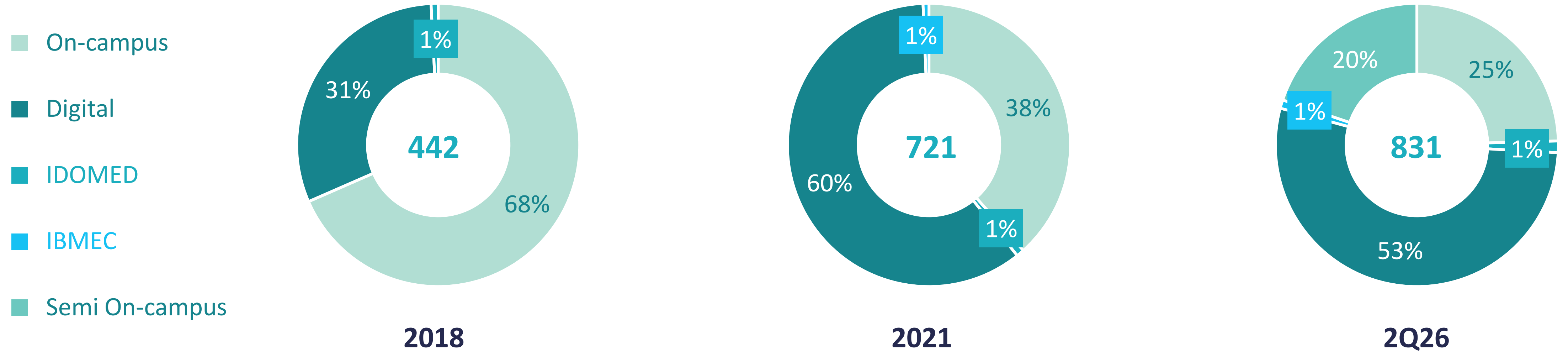
[1] The acquisition of Unifametro was approved on January 23, 2026, by the Administrative Council for Economic Defense (CADE).

Our business evolution

YDUQS

Built to Grow, Built to Last: Developing through market shifts, regulatory change, and social evolution.

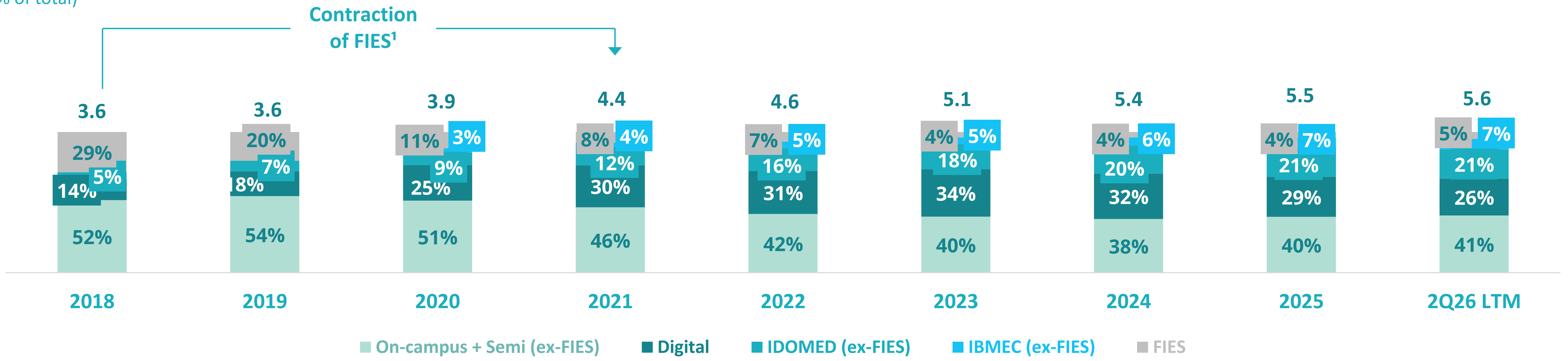
Undergraduate Student Base
(# thousand)



The acquisition of Ibmec, combined with the **expansion of Medicine seats,** drove strong **growth in the Premium segment**

Growth achieved across **different scenarios** and **modalities**

Net Revenue
(R$ Billion | % of total)



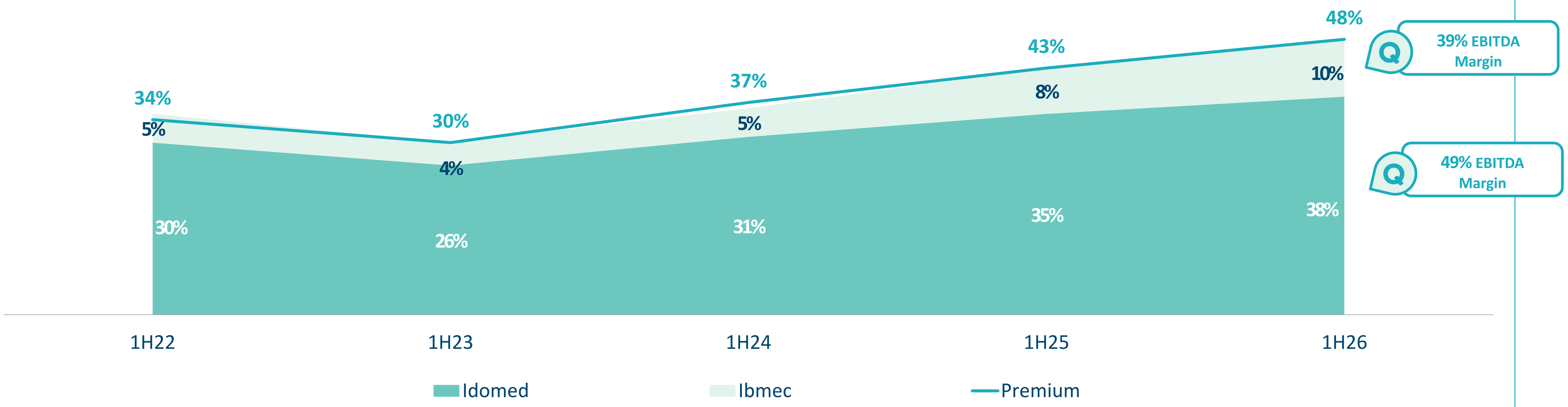
[1] FIES: Government's student loan.

Our business evolution

Growth through strategic diversification

Our Premium segment is gaining ground, now representing a larger share of both revenue and EBITDA, with EBITDA growth outpacing revenue thanks to its superior margins. This performance reflects our strategy to expand high-quality, high-margin programs under strong brands, reinforcing the sustainability of results.

Evolution of Idomed and Ibmec's share of EBITDA
(% of EBITDA)



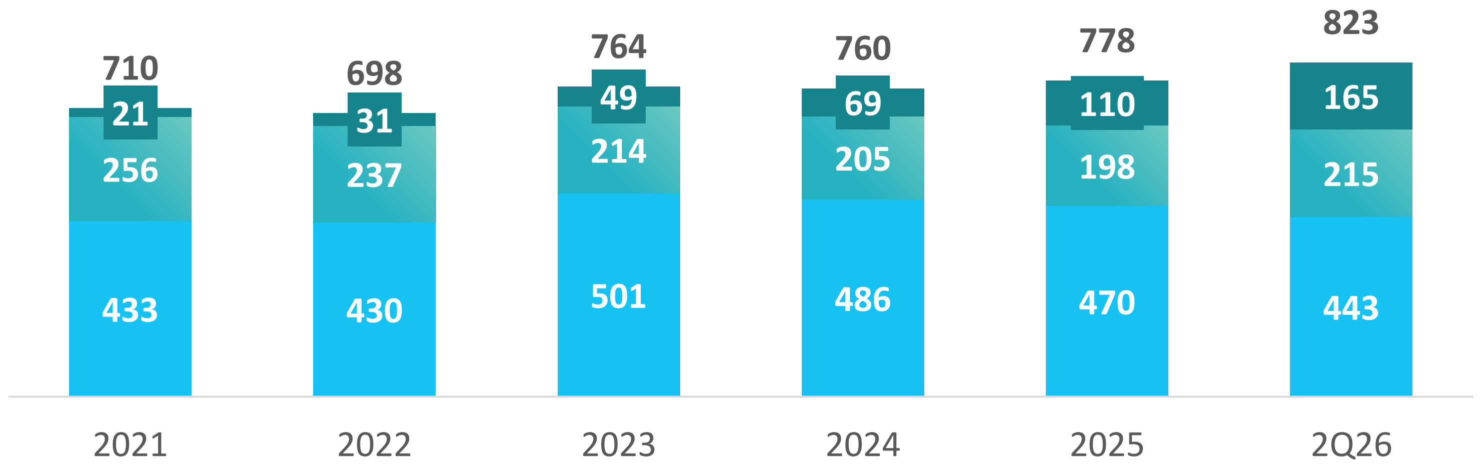
Idomed and **Ibmec** continue to **expand strongly** — together reaching **32% of NOR** (+3 p.p. vs. 1H25) and **48% of EBITDA** in 1H26.

Estácio & Wyden

Semi On-Campus format continues to grow

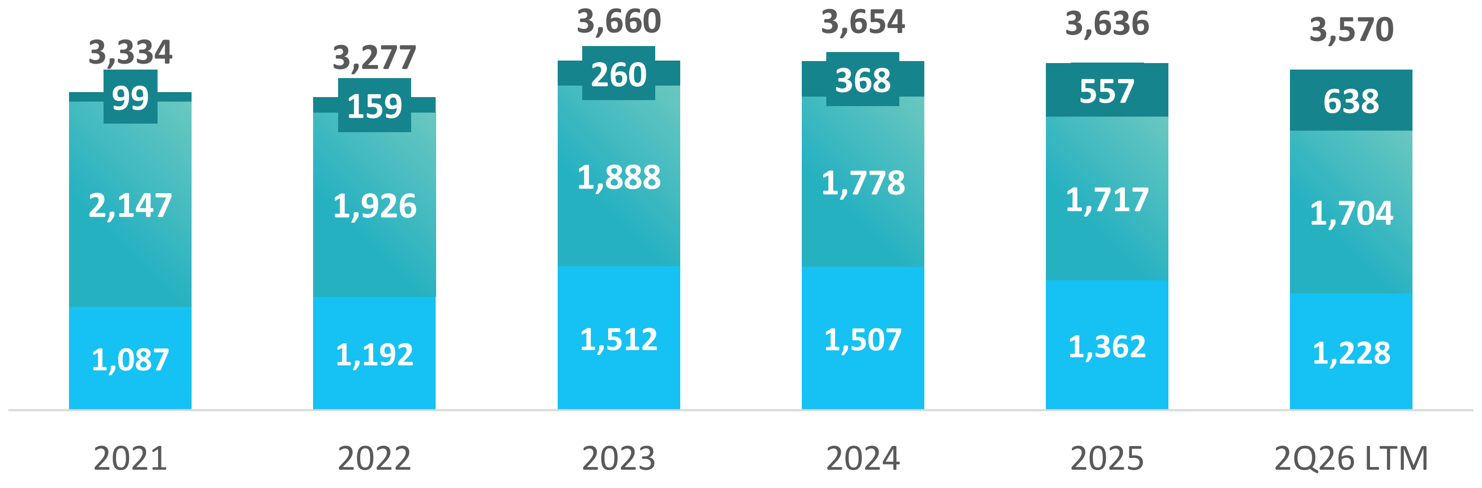
Total student base[1] (thousand)

Digital | On-Campus | Semi On-Campus



Net Revenue[1] (R$ M)

Digital | On-Campus | Semi On-Campus



YDUQS has On-Campus modality Campi in

24 Brazilian states + Federal District

Semi on-campus: market-leading growth, officially recognized,

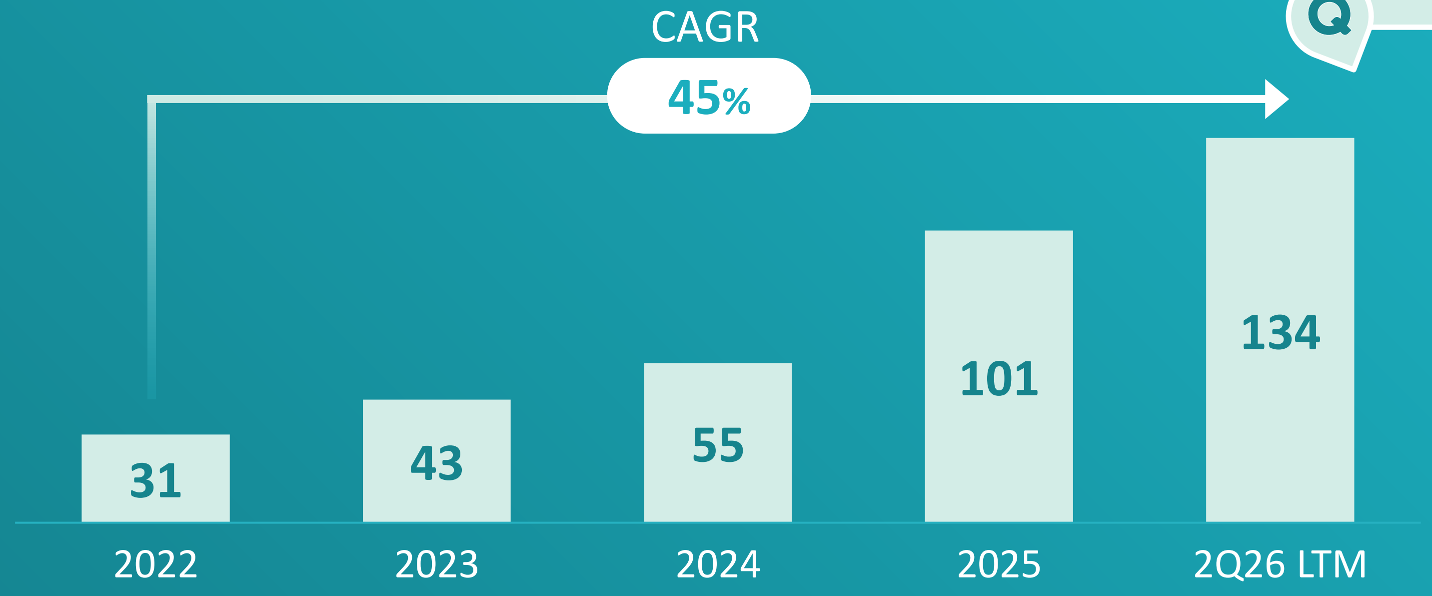
and fully aligned with Ydugs' delivery model

Our Digital modality has a

78% employment[2] rate

Semi On-Campus Intake (thousand students)

Expanding to DL centers

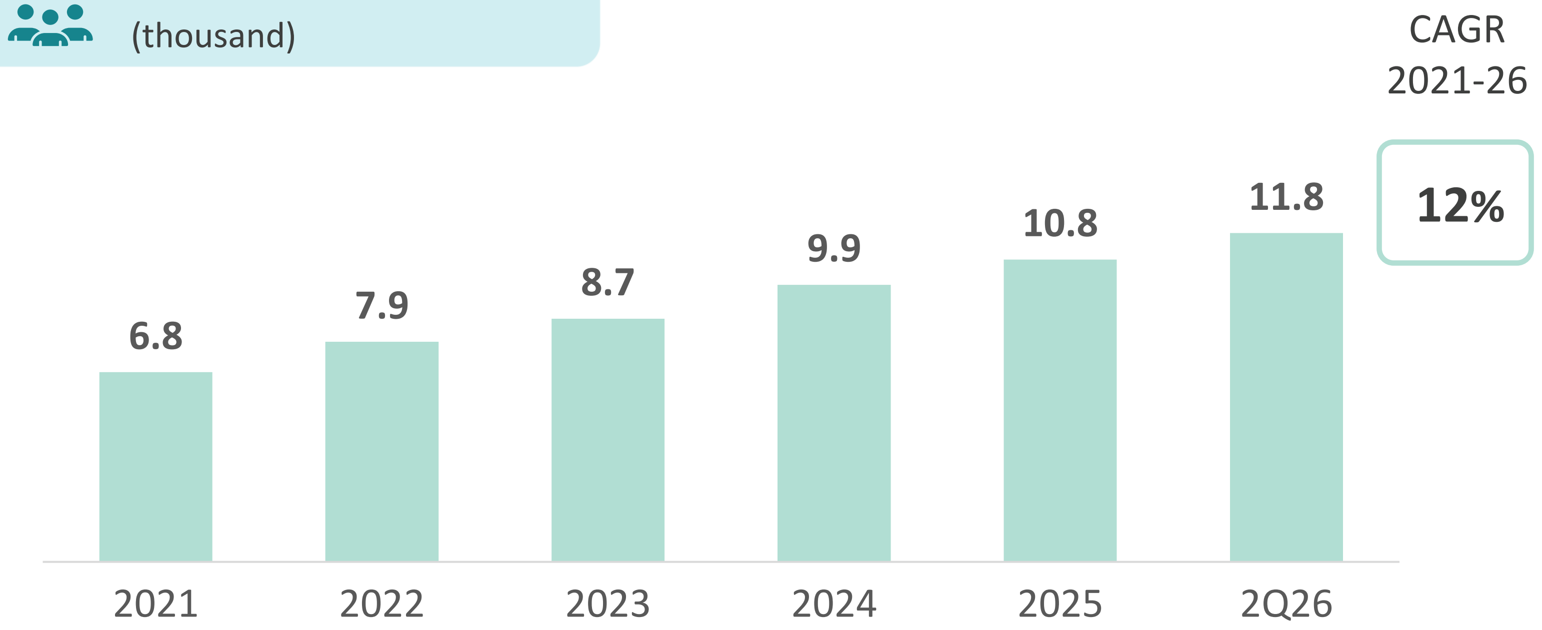


[1] Considers Higher Education. | [2] Alumni survey conducted 180 days after the graduation of students who completed their programs by the end of 2024.

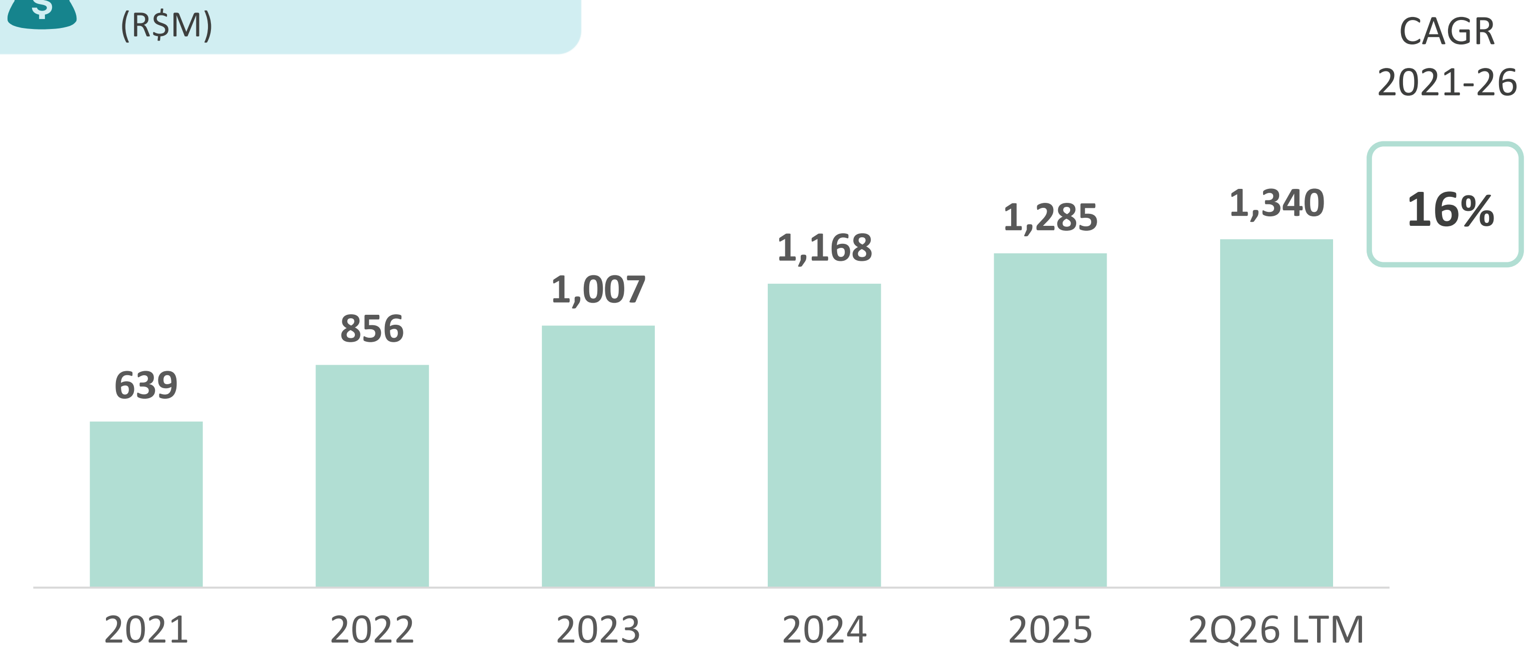
Idomed

Sustained and continuous growth, delivering exceptional results.

Total student base (thousand)



Net Revenue (R$M)



High approval rates for additional seats (+70%)

in *Mais Médicos* I and II, perfectly aligned with Public Policies

+60 annual seats

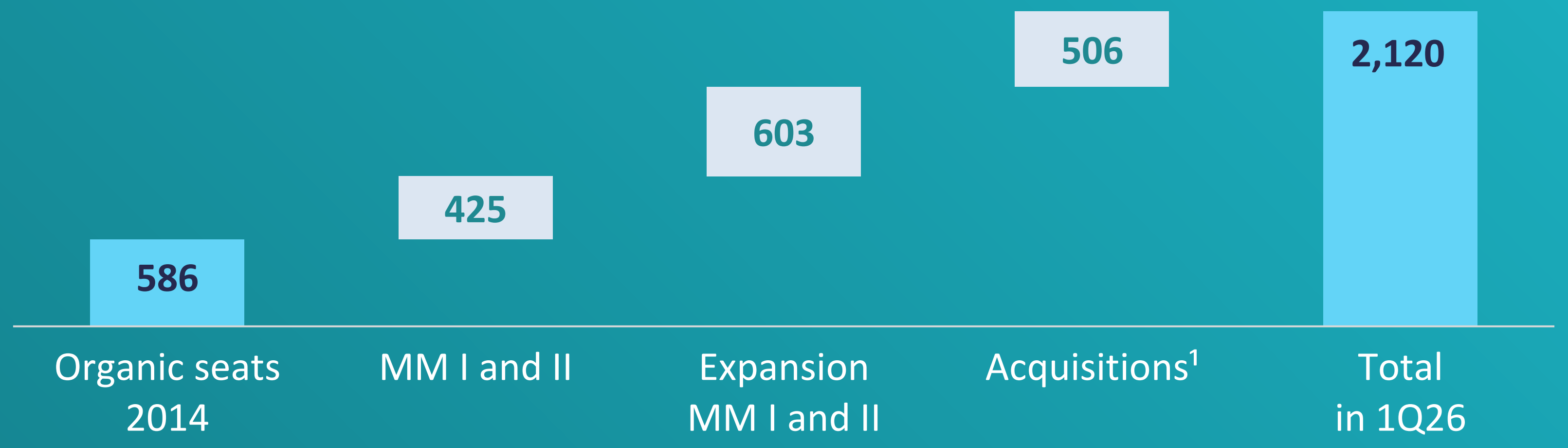
Acquisition of *Unifametro*, already with 100% of the seats filled in 2 intake cycles

30% increase in the FIES tuition cap

helping to drive intake growth in the second half of the year

Idomed was built primarily through organic growth

Medicine (seats/year)



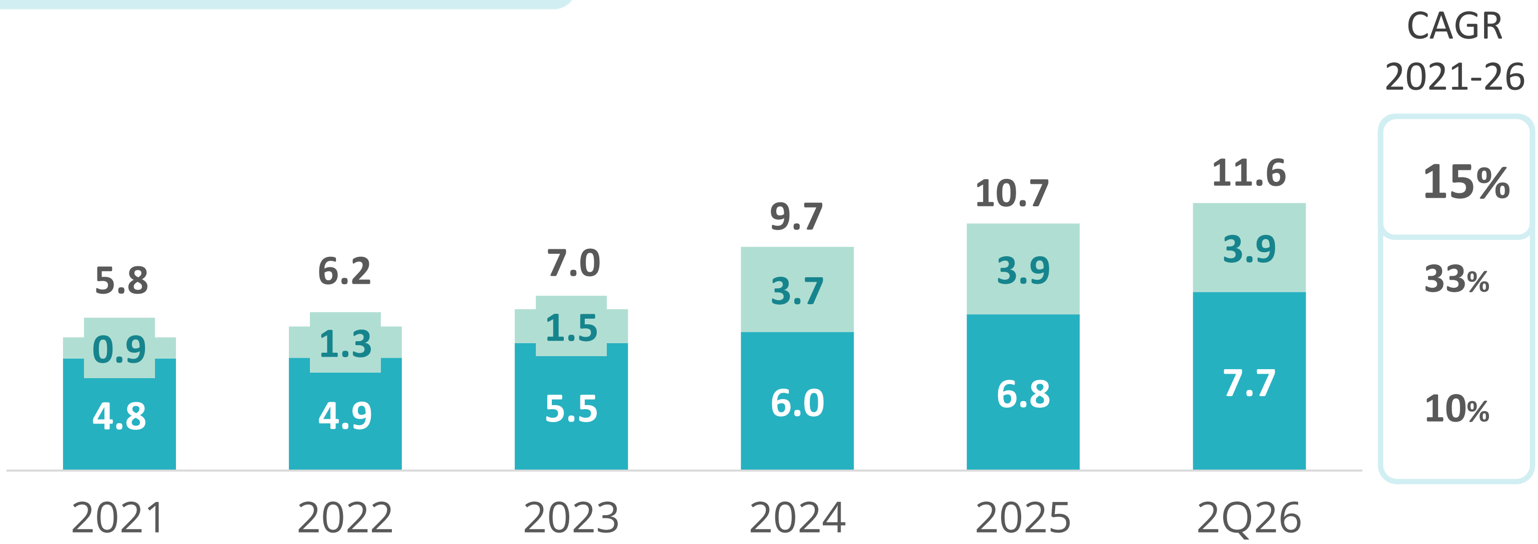
[1] Considers the 60 annual seats from Unifametro. The acquisition was approved on January 23, 2026, by the Administrative Council for Economic Defense (CADE).

Ibmec

Since the acquisition by YDUQS, Ibmec has shown significant growth through its strategic positioning.

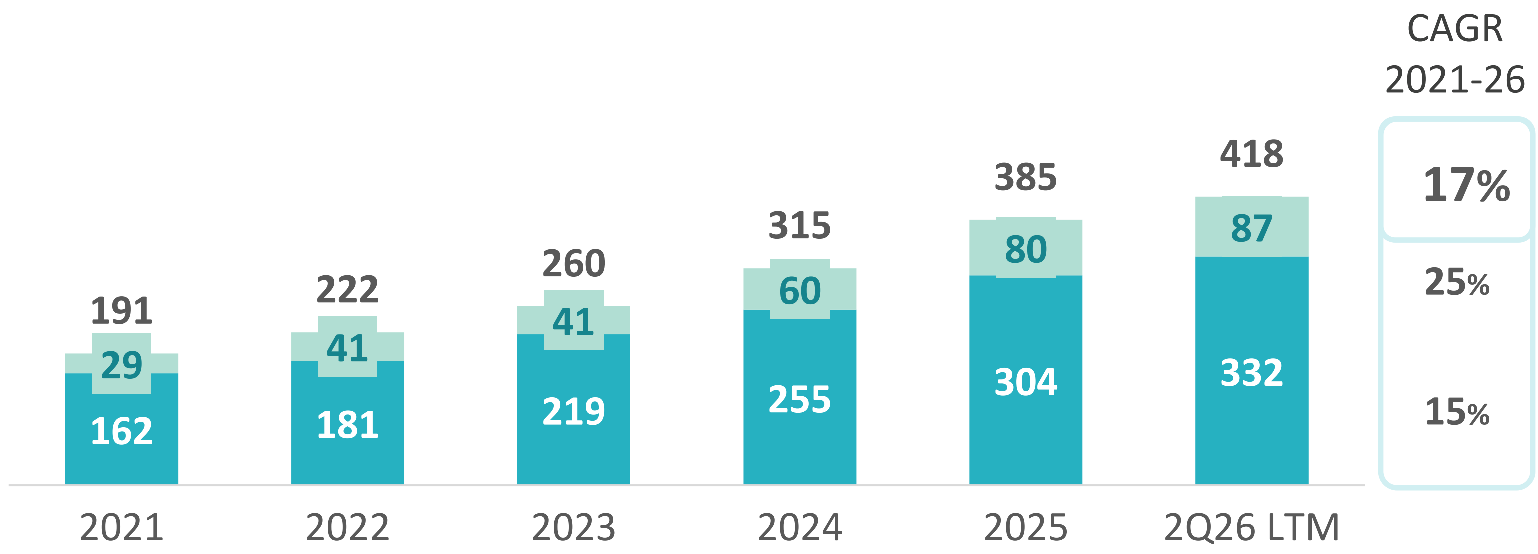
Total student base (thousand)

Undergraduate Graduate



Net Revenue (R$ M)

Undergraduate Graduate



High-end education growing across the country, São Paulo leading growth with

52% of undergraduate NOR

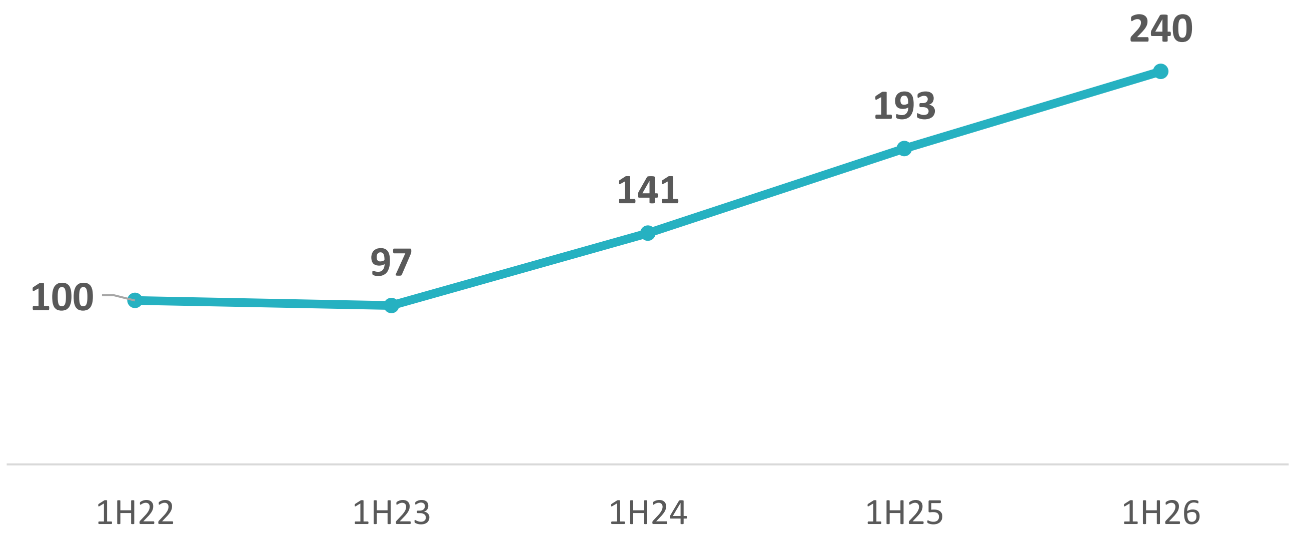
Ibmec graduate and Digital Products:

21% of Ibmec NOR in 2Q26 LTM

Academic excellence and high satisfaction rate

95% renewal rate

Ibmec's EBITDA growth (base 100)



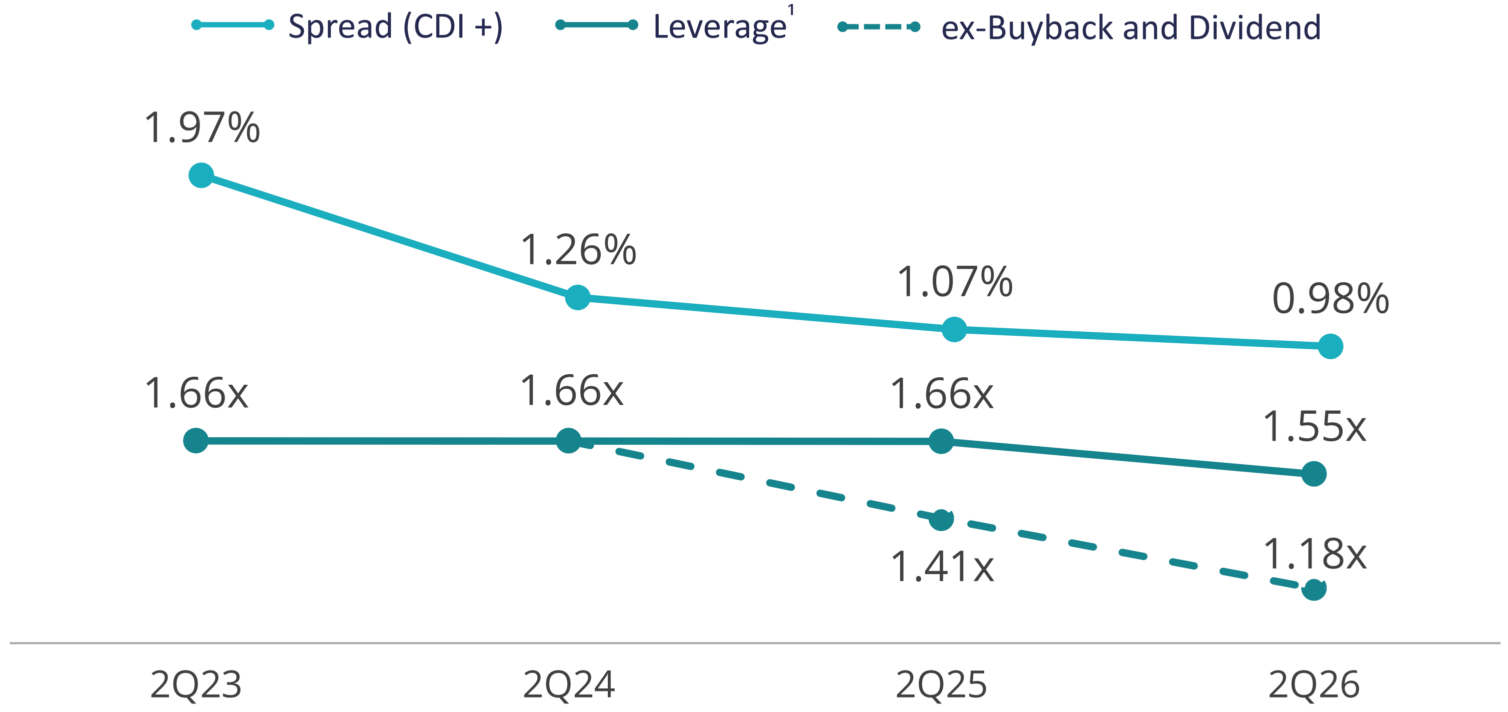
Note: Graduate includes the new certification courses starting in 2025.

Discipline in capital allocation

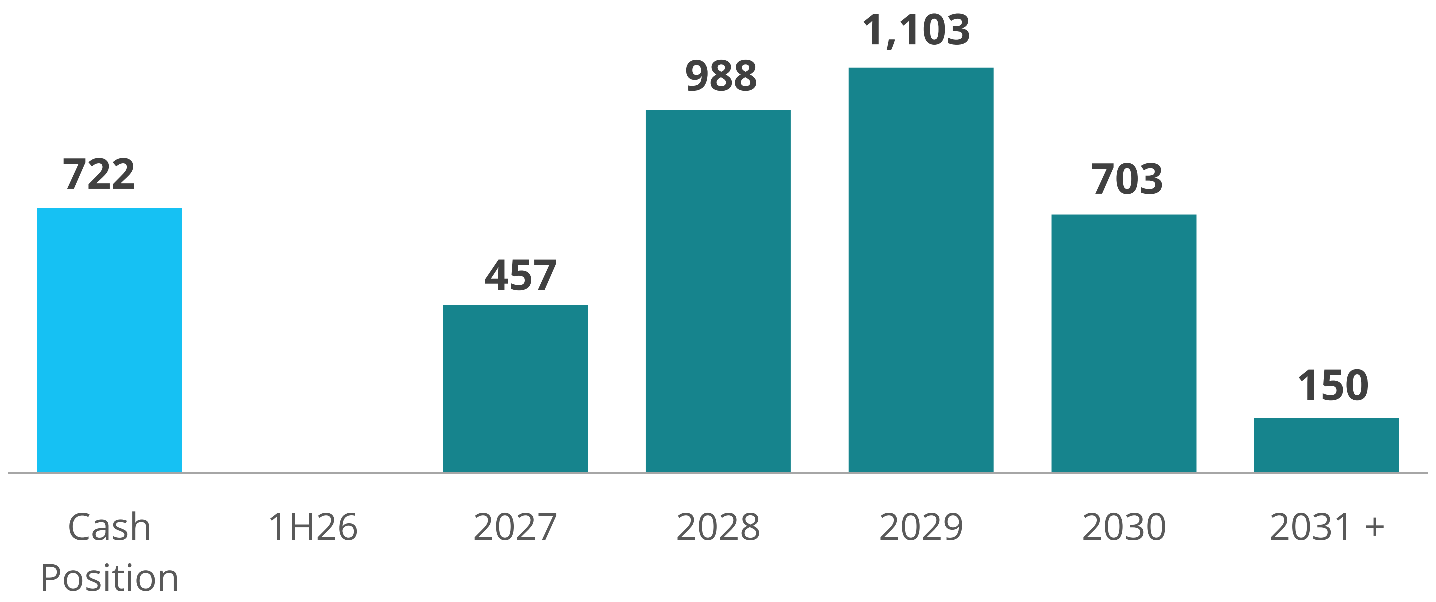
Diversified and solid portfolio combined with efficient management. Commitment to leverage reduction.

Reconciliation Net debt – 1H26
(R$M)

Debt Management



Amortization schedule
(R$M)

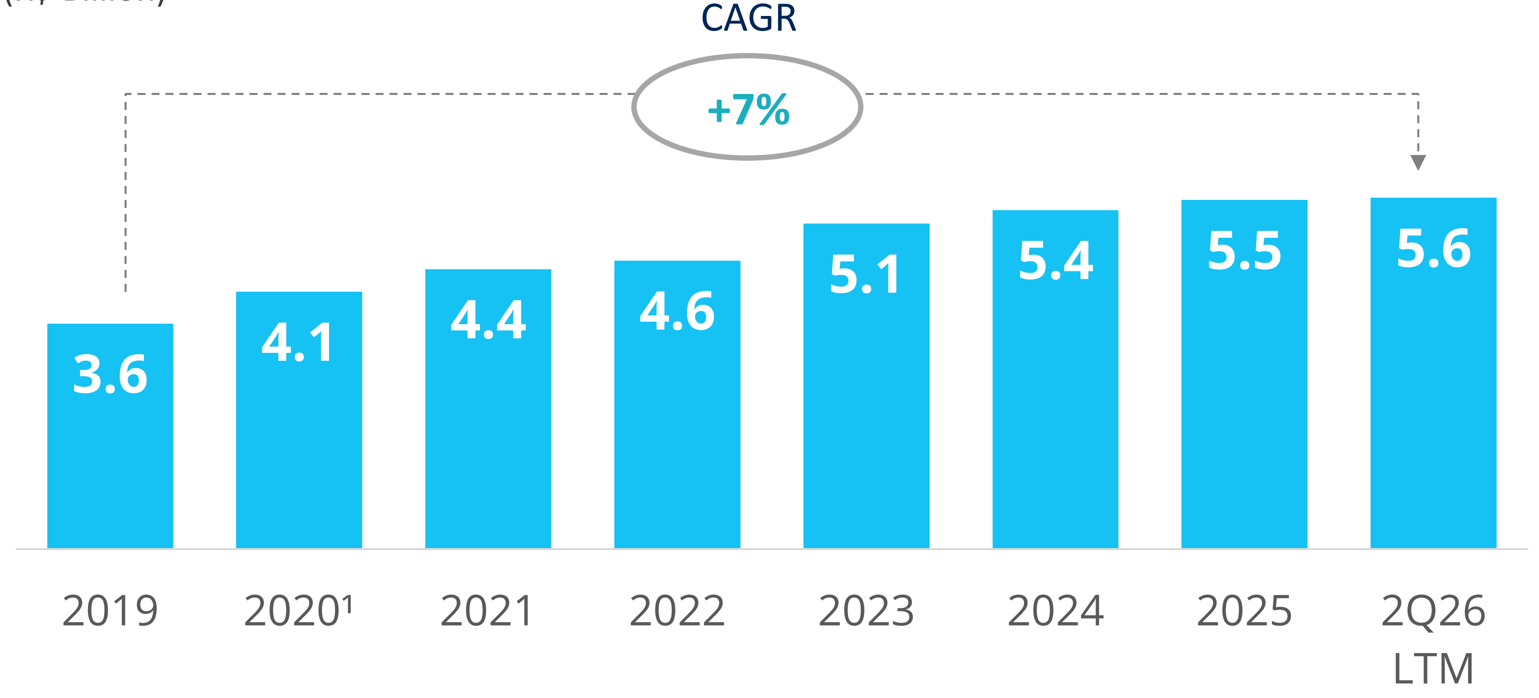


[1] Net debt ex-IFRS 16 / adjusted EBITDA (last 12 months, considering IFRS 16).
Note: Free cash flow to Equity - indirect method.

History of growth, margin and shareholder return

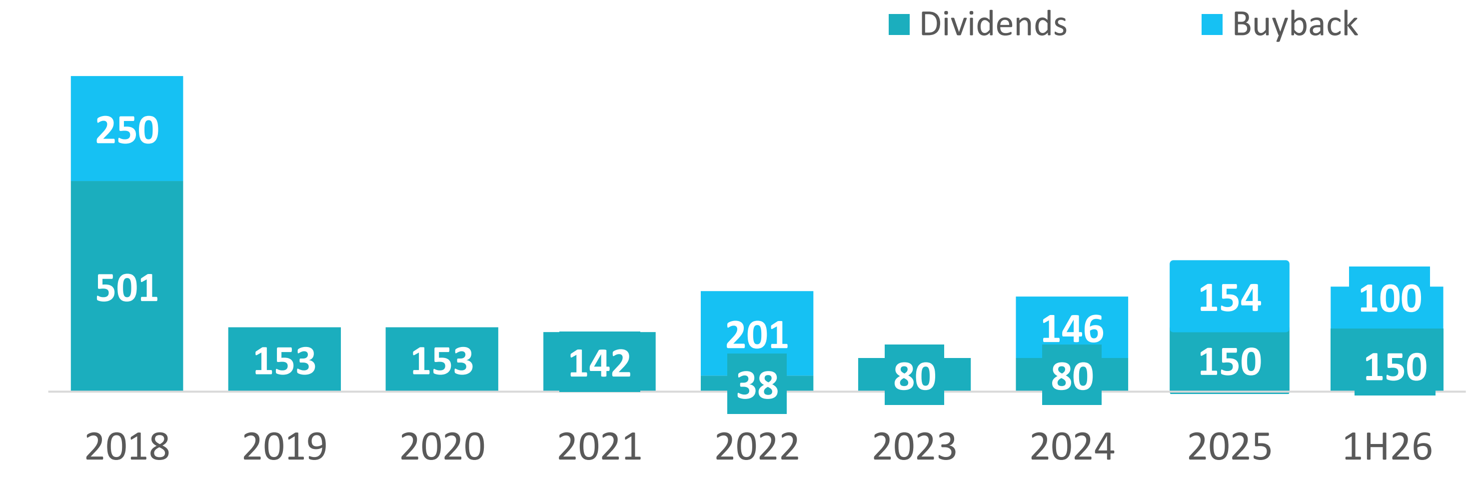
YDUQS

Net Revenue
(R$ Billion)

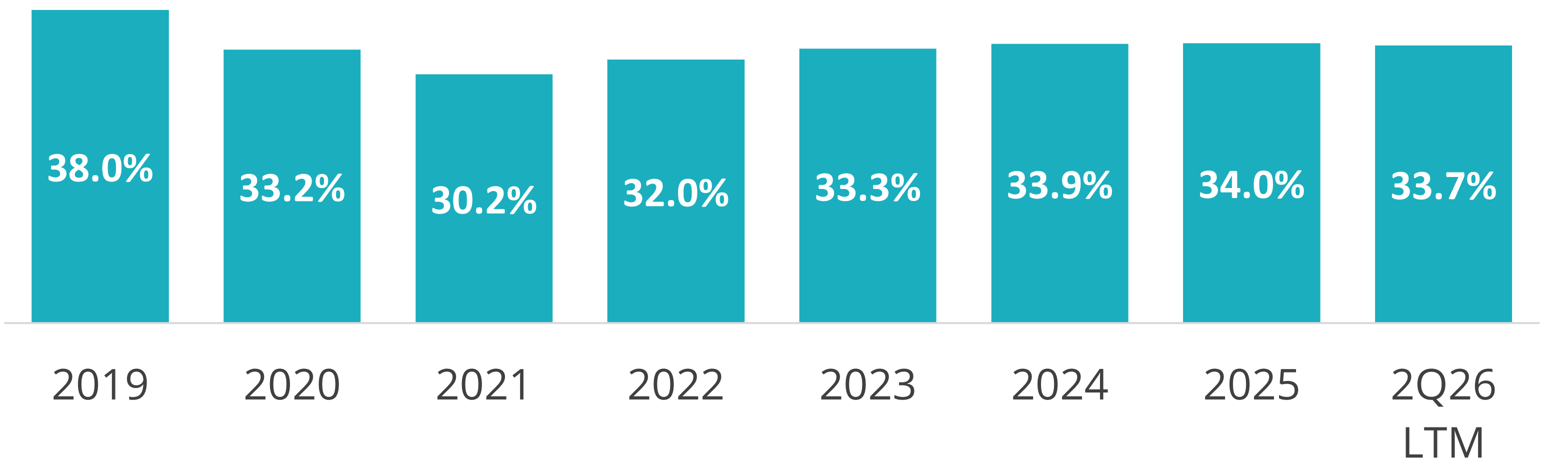


Dividends and Share Buyback[2]
(R$M)

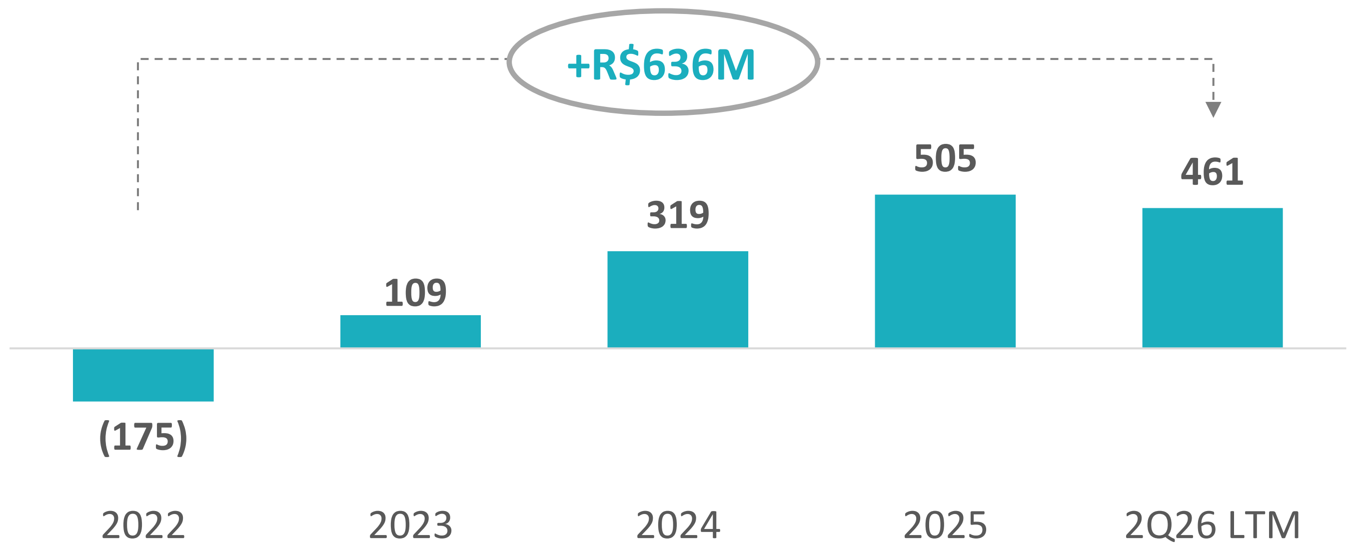
Dividend payment in all years Since the IPO in 2007



Adjusted EBITDA Margin
(%)



Free Cash Flow to Equity
(R$M)



[1] Net revenue adjusted for the effects of laws and injunctions in court related to Covid-19.
[2] Dividends and share buyback on a cash basis to date.

Innovation

Fluency in AI as an organizational competency — enablement, experimentation and practical application advance rapidly.

In March/26 we launched PLAY – YDUQS Agent Platform for all employees

PLAY
Plataforma de Agentes Yduqs

In 1 month, we already have:

+365

AI Agents created on the platform

Gemini

36 Champions participating in a 21-weeks of training designed by the IBMEC and our Technology teams.

Nora Project

Quality predictive agent in software development: anticipates bugs and failures in new features before deployment

% Rework	-7pp	**-38%** In the total cost of rework
% Allocation	-16pp	

Bad Debt Project

AI agent that enhances financial operations in simple and complex Bad Debt analysis

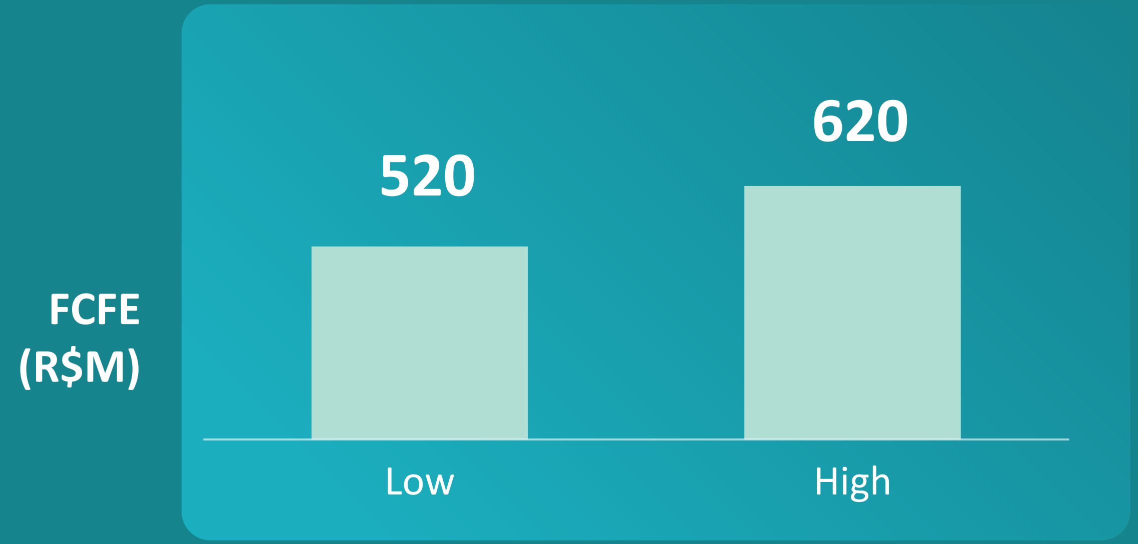
+99% faster in simple analyses	**+96%** In complex analyses

Guidance

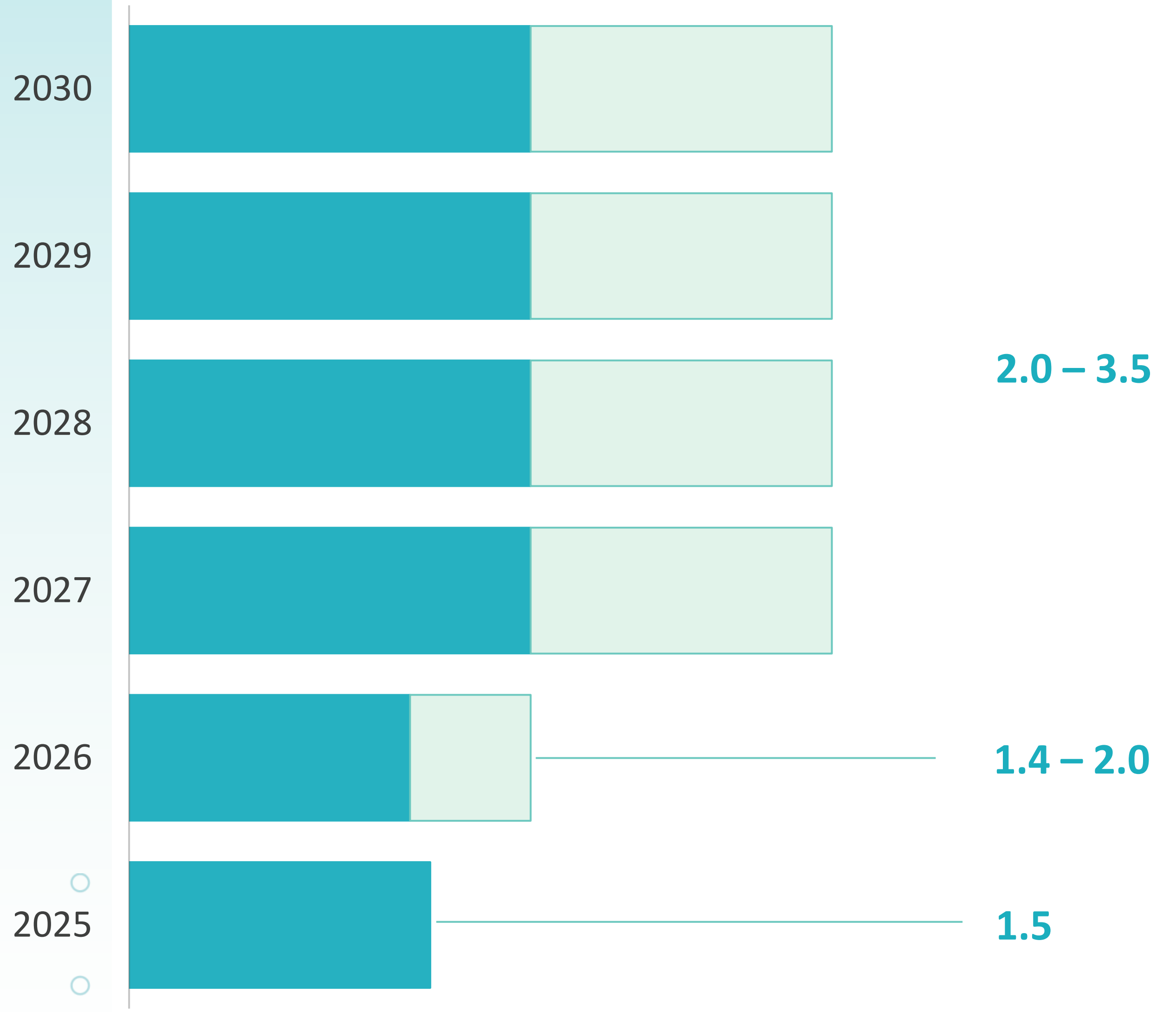
Disclosure of cash generation and earnings per share guidance

Strong cash Generation, reinforcing the Company's commitment to consistently **delivering value to its shareholders.**

Guidance for 2026



Adjusted EPS Evolution[1] (R$)



[1]Adjusted EPS = Adjusted net income divided by the total number of shares ex treasury.

ESG

YDUQS

Large social capital, extensive experience in high-impact actions and one of the best ESG management systems in the country

E — Our digital learning platform allows us to promote a significant impact on the Environmental Education front

- More than a million people impacted by environmental education content
- 17 clean energy research projects until December/24
- We adhered to the public registry of greenhouse gas emissions and received the Gold Seal of the Brazilian GHG Protocol Program for two consecutive years

S — Highly recognized for its commitment to social impact and actions to promote diversity and inclusion

- 2.5k digital education centers spread around the country democratizing access to education
- Over 2 million people impacted by community services and social projects from educational units and partners
- More than 320K students registered on Prisma, a free content platform for the ENEM exam

G — A global benchmark for governance practices, setting high standards in transparency, accountability, and ethical behavior

- True Corporation, with diluted equity capital and 100% independent directors
- ESG KPI included on our variable compensation program, covering 100% of management team
- Structure dedicated to ESG theme, coordinating cross actions
- Sustainability Report with External assurance

Multi-annual plan with 24 goals in the three dimensions

Our students' profile

53% Black

72% Work

73% Family income below 4x min wage and come from public schools

Our employees' profile

55% women | **31%** in senior management

43% black | **16%** in senior management

GOVERNANCE

Best corporate governance practices, with over 90% of shares in free float

Shareholder group	Shares	%
Board Members and Directors	6,764,467 shares	**2.47%**
Treasury	19,633,402 shares	**7.16%**
Free float	247,690,982 shares	**90.37%**
YDUQS	274,088,851 shares	**100%**

Advent 15.83% — Shareholder since August 2017, with two positions on the Board.

Família Zaher 14.35% — Shareholder since December 2022, with two positions on the Board and deep experience in the education sector.

Amundi 5.06% — Shareholder since September 2025.

Listed on the B3's Novo Mercado

100% independent Board and Directors

Simultaneous disclosure of information in Portuguese and English

Standing committees: Personnel and Corporate Governance Committee, Audit and Finance Committee and Academic Committee

One share, one vote
No controlling shareholder

GOVERNANCE

Board and Directors composed of 7 totally independent members

Chaim Zaher
President

Juan Pablo Zucchini
Vice President

André Pires de O. Dias
Independent Member

Mario Ghio Junior
Independent Member

Brenno R. de Souza
Independent Member

Thamila Cefali Zaher
Independent Member

Flávio Benício J. Ferreira
Independent Member

Board 100% independent

Distinct Presidency of Company and Board

Fiscal Council composed of experienced professionals

Three statutory committees supporting the Board

New Regulatory Framework for Distance Learning

Scenarios before and after regulatory changes

Modality	% Previous Class Hours	% Required Class Hours
On-campus	30% / 60% / 10%	30% / 70%
Semi on-campus	30% / 20% / 20% / 30%	40% / 20% / 40%
Distance Learning	80% / 20%	80% / 10% / 10%

- Asynchronous
- Mediated Synchronous Activity
- Other on-campus activities
- On-campus Activity

Market Share[1] Distance Learning:

1. **Player 1: 21.2%**
2. **Player 2: 18.9%**
3. **YDUQS: 12.0%**
4. **Player 4: 7.2%**
5. **Player 5: 5.7%**
6. **Player 6: 4.2%**

Top 6 players concentrate 69% of the market.

The new regulatory framework focuses on increasing students' face-to-face experience by extending required hours and formalizing the Semi on-campus learning format.

Other relevant changes

- **Nursing courses will now only be allowed in On-campus format. An upside opportunity for the segment.**
- **Teacher certification degrees, engineering, and other health-related courses will no longer be allowed in Distance Learning (EAD). Opportunity for the Semi on-campus format.**
- **New regulatory framework recognizes internships and extension activities as on-campus learning.**

[1] *Share of enrolled students, Higher Education Census (INEP, 2024)*

New regulatory framework

Challenges following the changes introduced by the Regulatory Framework

NOR approx. **-1% of NOR** already in 2026	**Restriction on course offerings** →	**Nursing** Semi → **On-Campus** **Health, engineering, and other restricted courses** Digital Learning → **Semi**
Expenses approx. **-0.7% of costs** in 2027[1]	**Higher on-campus activities** →	**Teaching personnel expenses** Synchronous and On-campus activities **Infrastructure of the hubs** (Through transfer)

Yduqs is prepared to seize the opportunities brought by the new Regulatory Framework

Competitiveness

Environment favors more structured players, with higher adaptation capacity.
Possibility of price pass-through and market share gain.

Semi on-campus

The fastest-growing model in the market was formalized by the new framework, in line with Yduqs delivery model.

On-campus reach

90 units across the country bring advantages to Yduqs in a context that values on-campus courses and increases in the number of courses exclusively offered in this modality.

[1] *With a partial impact in 2026.*

YDUQS

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DIS

YDUQS

Detailed breakdown of Revenue recognition and student disbursement (Cash Flow impact)

With DIS, the student can pay a significantly lower amount than the standard monthly tuition fee for the first 3 months of their course and distribute the difference over the duration of the entire course.

Company Revenue Recognition

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	Full-price tuition			Regular tuition fee								
NOR (R$)	1,000	1,000	1,000	500	500	500	500	500	500	500	500	500

The Company **provisions 20% of the DIS Revenue** (i.e., R$553 in the first quarter).

Recognition of **the full-price tuition fee** in the **NOR (R$1,000)**

Campaign: **50% discount** on the entire course

Enrollment in January, with **3 DIS** for a **48-month course**

Student Disbursement Schedule

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	DIS 3			Regular tuition fee + DIS installment								
Tuition (R$)	79	79	79	500	500	500	500	500	500	500	500	500
DIS installment (R$)				61	61	61	61	61	61	61	61	61
Total (R$)				561	561	561	561	561	561	561	561	561

DIS 3: monthly **payment of R$79** for **three months**

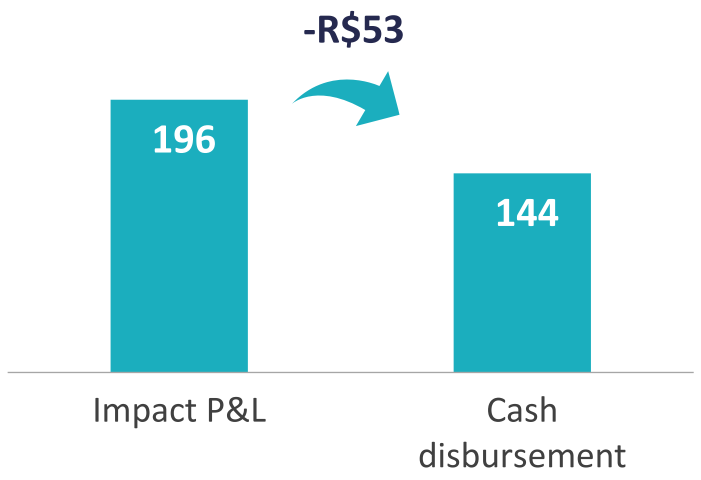
DIS installment breakdown: 3 x (1,000 - 79) /45 = R$61

Net Income and Cash Generation

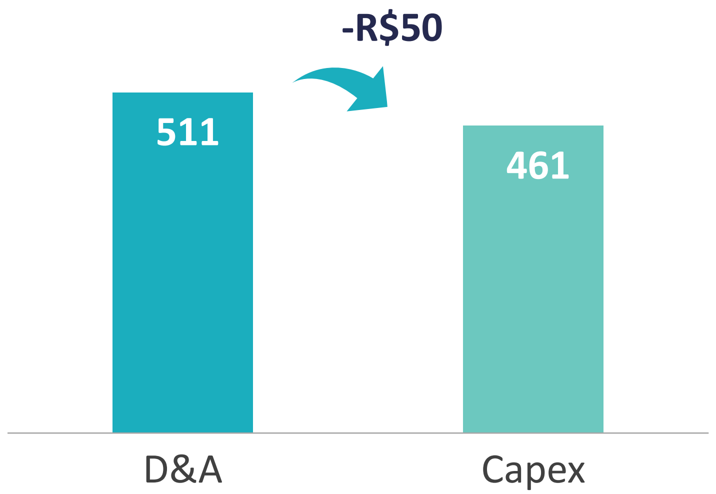
YDUQS

Net Income and Free cash flow to equity decorrelation in 2025

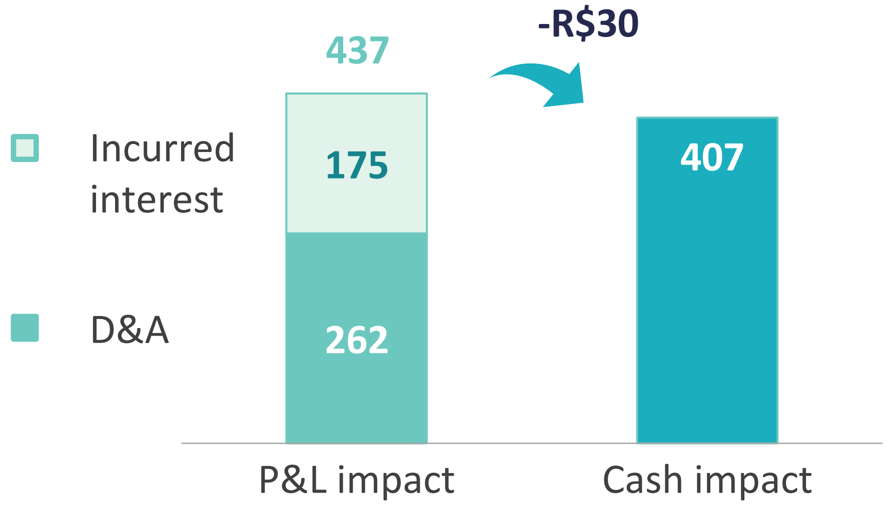
Contingency: variation Income Statement and Cash
(R$MM)



Variation in D&A and Capex²
(R$MM)



IFRS 16 Impact
(R$MM)



It is important to mention that when comparing Net Income with Free cash flow to equity (FCFE), there is a **decorrelation due to temporary effects**.

The differences between the provision for contingencies and the actual disbursement, between depreciation and Capex, as well as between the impact of IFRS 16 on Net Income and the effect on cash flow, indicated, **at the end of 2025, a mismatch of approximately BRL133 million between FCFE and Net Income. This asymmetry tends to decrease over time, with Net Income converging towards the FCFE level.**

Guidance for 2026

Asymmetry between FCFE and EPS guidance

Free Cash Flow to Equity

Earnings per share

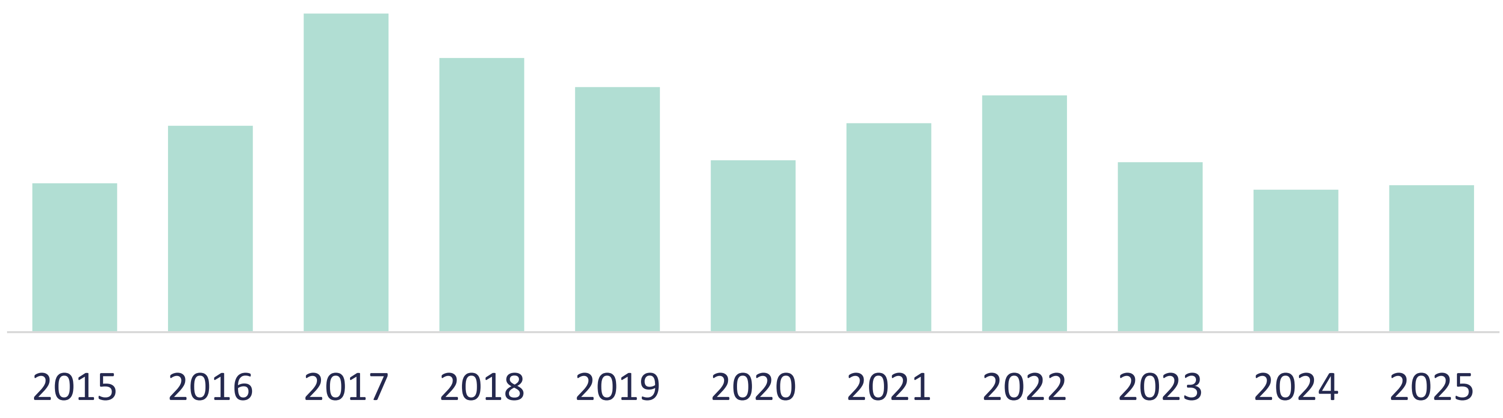
The ~R$120–130MM mismatch between the FCFE and EPS guidance for 2026 — based on total shares outstanding (ex-treasury) as of end of April 2026 — **reflects the temporary decorrelation effects** between Capex and Depreciation, Contingency Provisions and Cash Disbursements, and the IFRS 16 impact on P&L versus Cash Flow.

Note: As of end of April 2026, the Company held 13,903,445 treasury shares.

Contingencies

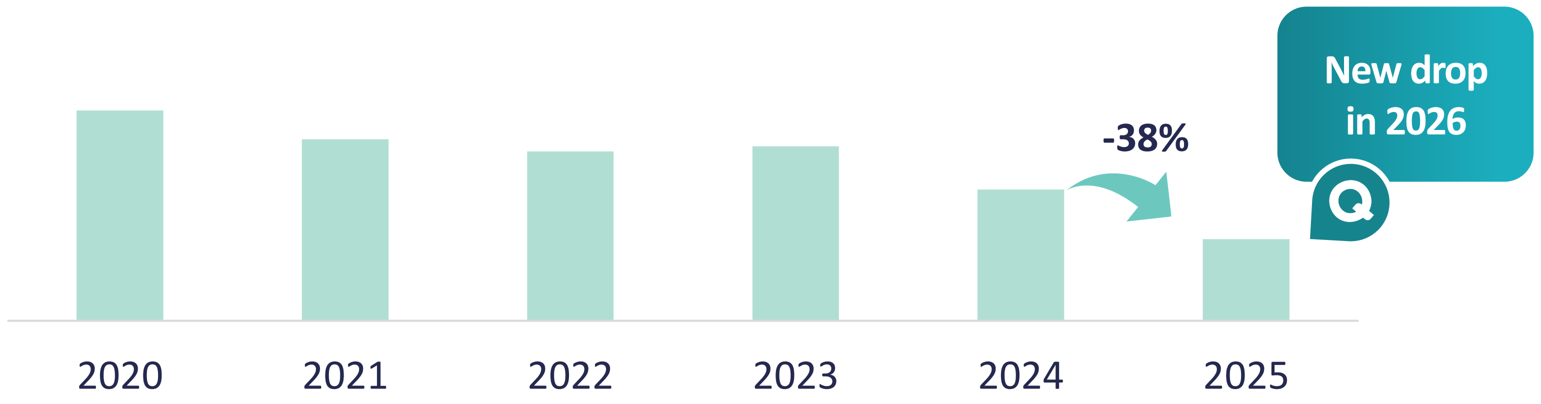
Provisioning for contingencies vs. disbursements

Total staff turnover[1]
(#)



Provisions for contingencies have been pressured by higher provisions related to labor claims, mainly resulting from the structural adjustments implemented between 2017 and 2022. With the decline in faculty terminations since 2023 and the reduction in new claims starting in 2024, the expectation is that this line will remain stable through the end of 2026, followed by a decline from 2027 onward.

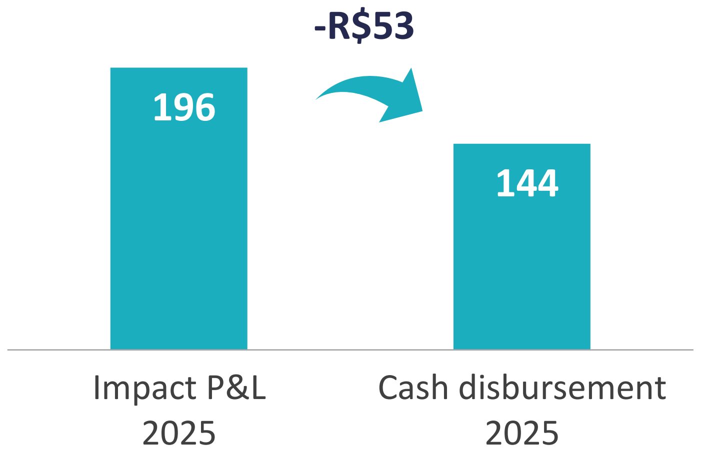
New labor claims[2]
(#)



Differences between contingency provisions and actual cash disbursements create a disconnect between net income and free cash flow to equity. Approximately 80% of these contingencies are related to labor claims, which explains this dynamic.

Currently, the level of provisioning exceeds the cash disbursements made, but the trend is for a gradual convergence toward the cash level over time.

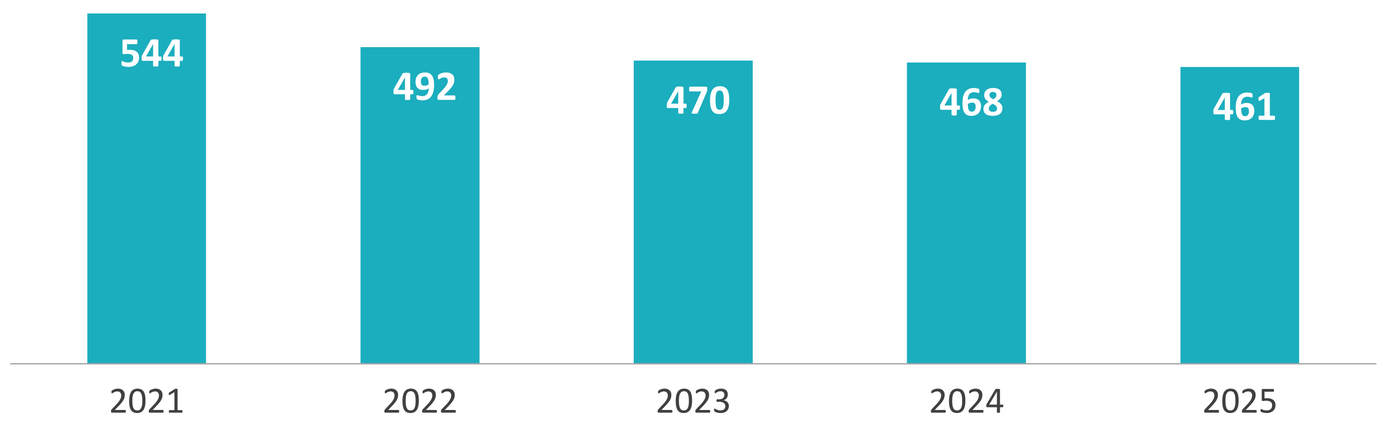
Contingency: variation Income Statement and Cash[3]
(R$MM)



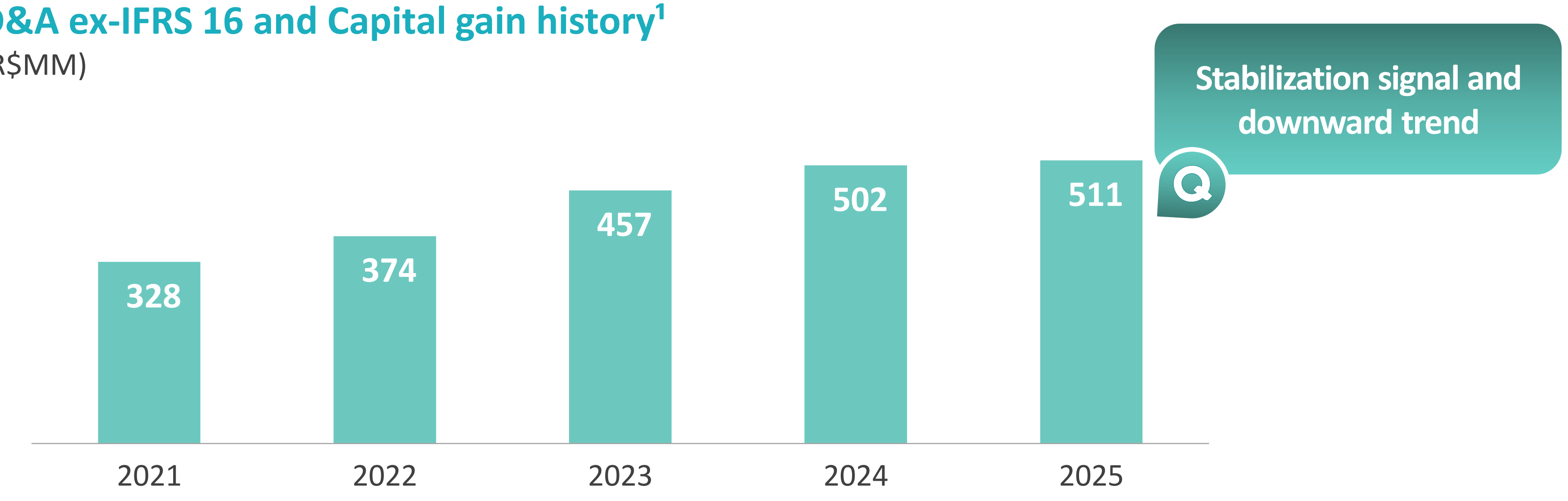
[1] Faculty terminations. | [2] Labor claims involving teaching staff. | [3] Reflects the composition of the result: additions, reversals, and monetary updates of contingencies. See Note 17 to the Financial Statements.

D&A and Capex

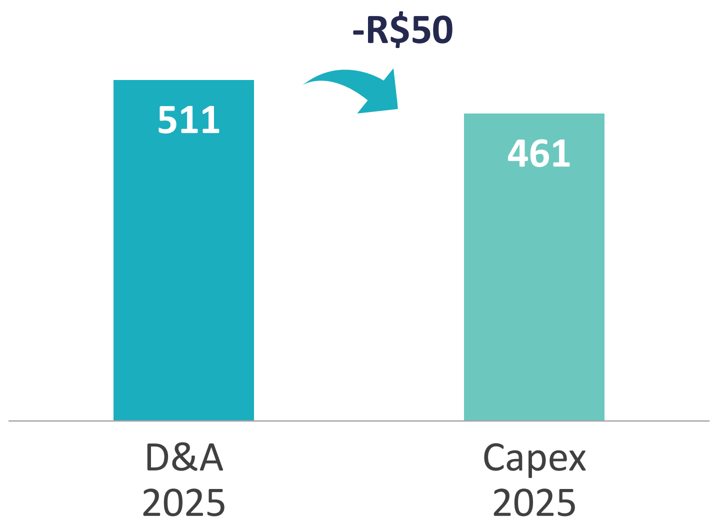
Capex History
(R$MM)



D&A ex-IFRS 16 and Capital gain history[1]
(R$MM)



Variation in D&A and Capex[1]
(R$MM)



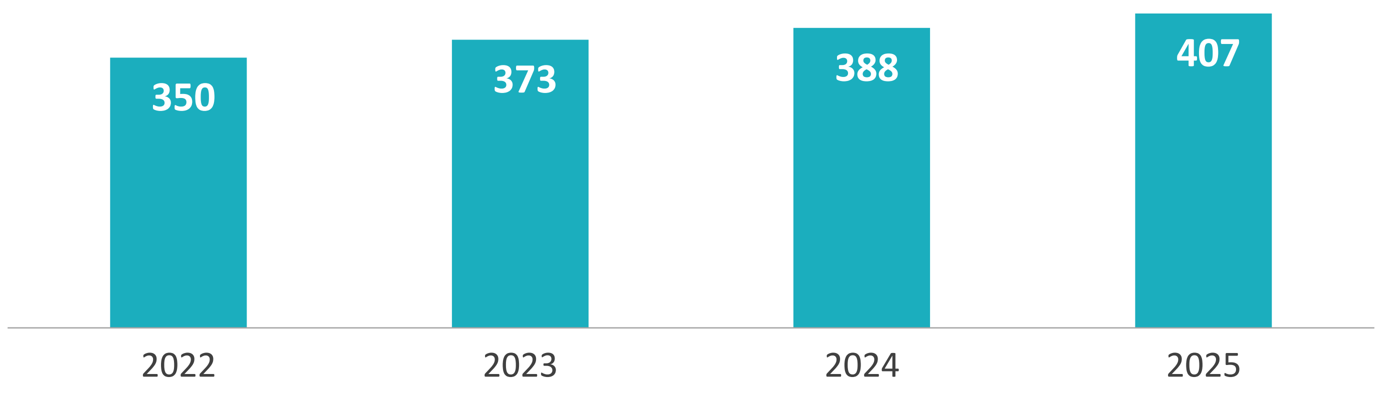
The **change in the investment profile** — now more concentrated in technology — has created a **mismatch between depreciation and capex**, a gap that is **expected to narrow** over time.

In 2025, the disconnect between provisions for contingencies (previous slide) and between depreciation and capex totaled R$103M, negatively impacting the income statement compared with the level presented in the FCFE. Over time, the provisions for contingencies and D&A lines, which affect the income statement, are expected to converge with the actual cash outflows.

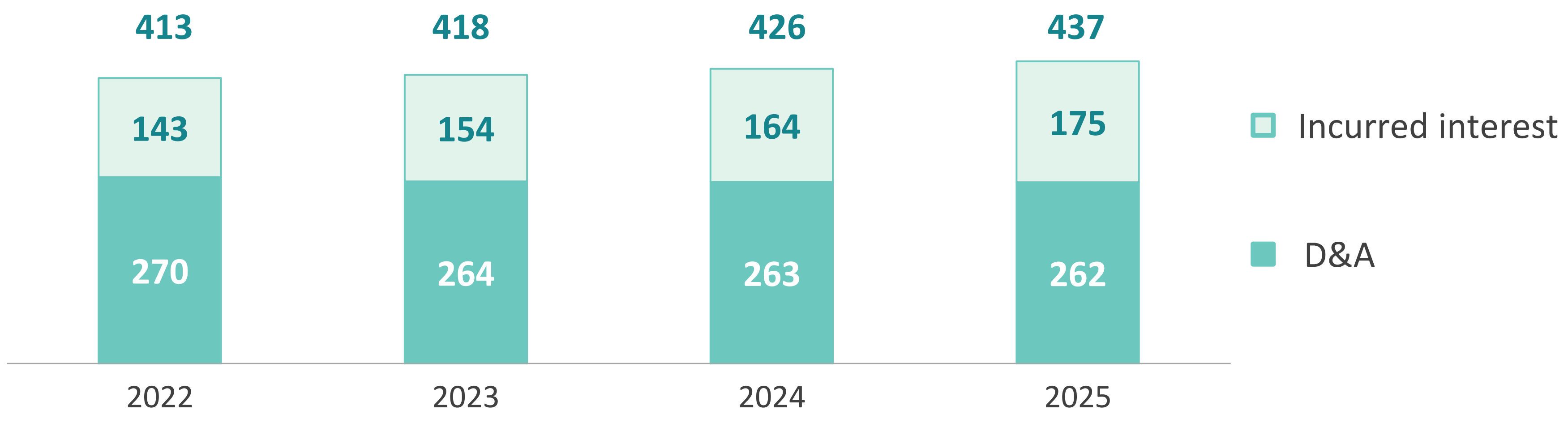
[1] Information available in the Company's Statement of Cash Flows in the Financial Statements and on the 4Q25 Earnings Release.

IFRS 16 Impact

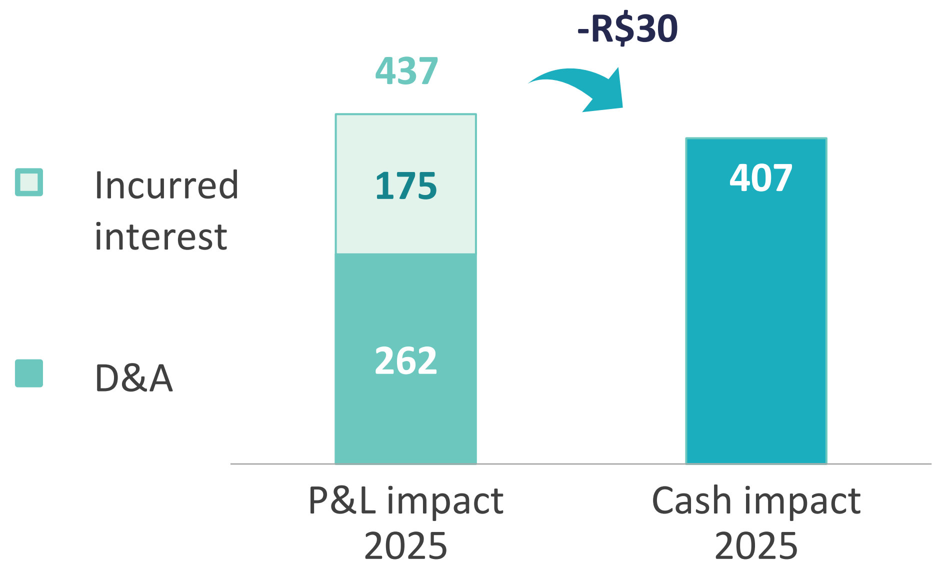
Cash Disbursement – IFRS 16 Effect
(R$MM)



P&L Impact – IFRS 16 Effect
(R$MM)



IFRS 16 Impact
(R$MM)



The current **asymmetry between IFRS 16 expense and rental cash flow** is explained by the signing of new agreements, which have an accelerated impact on the result. This **difference is expected to decrease** as the agreements mature, to the point where the accounting effect may be less than the cash outlay. **The real financial impact of rent is better observed on a cash basis (excluding IFRS 16).**

Note: IFRS 16 data is available in Note 12 of the financial statements.