



YDUQS

CORPORATE PRESENTATION

November 2025

YDUQ
B3 LISTED NM

IBRX100 B3

ITAG B3

ISEB3

IGC B3

ICO2 B3

IDIVERSA B3



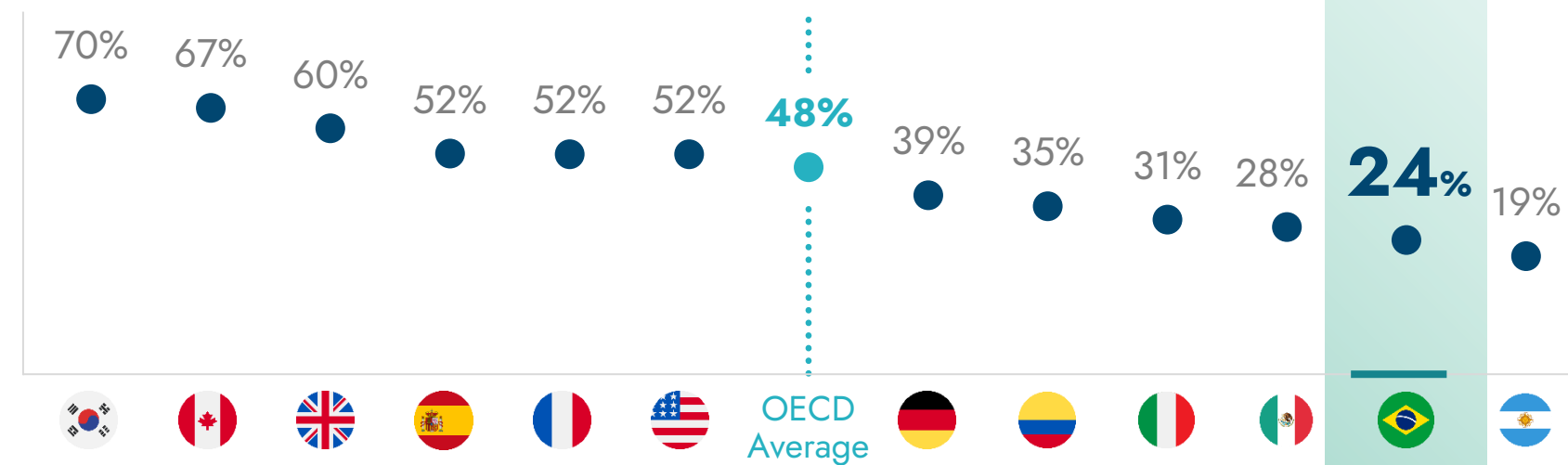


Education Sector Dynamics

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

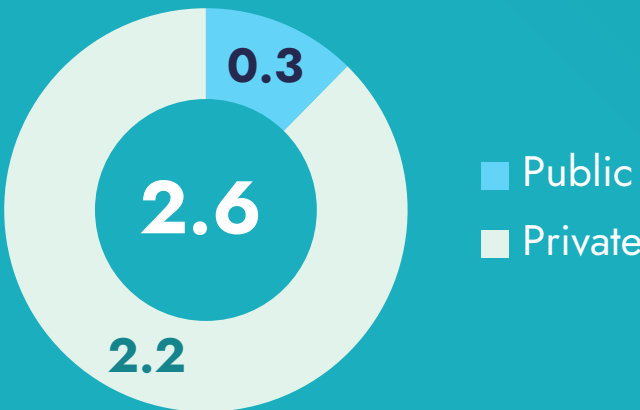


Nearly 80% of students in the private sector, stable supply in the public sector

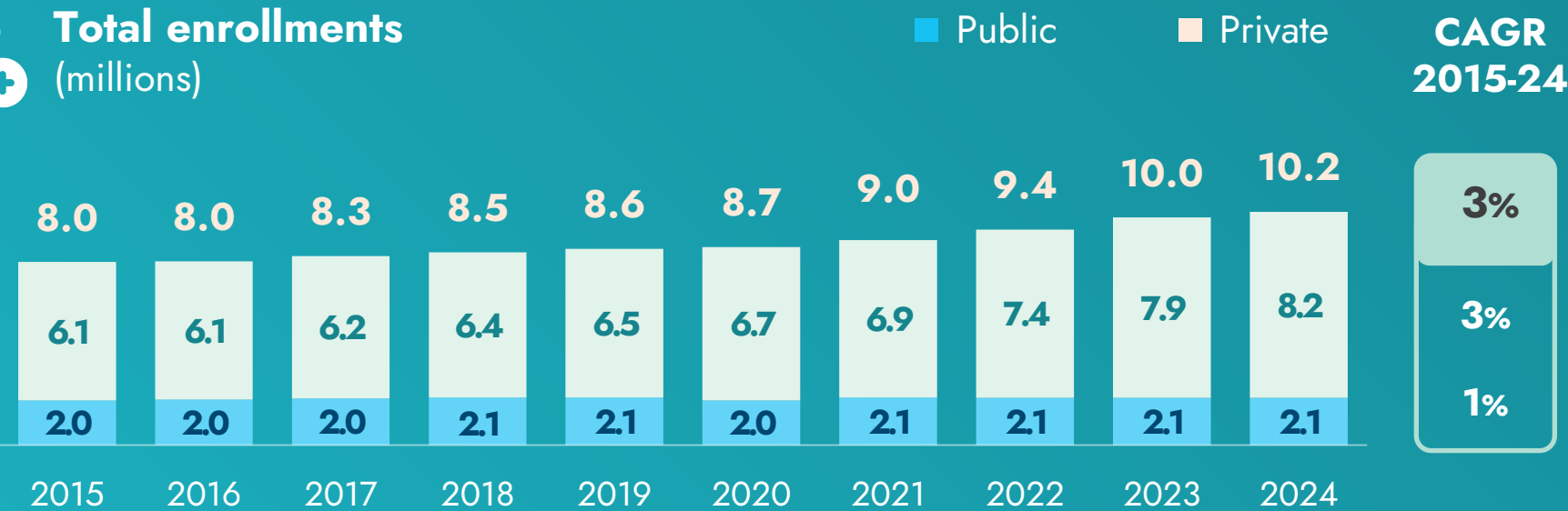
... and the Private Higher Education sector is prepared to absorb this demand



Number of Higher Education Institution in 2024 (thousand)



Total enrollments (millions)

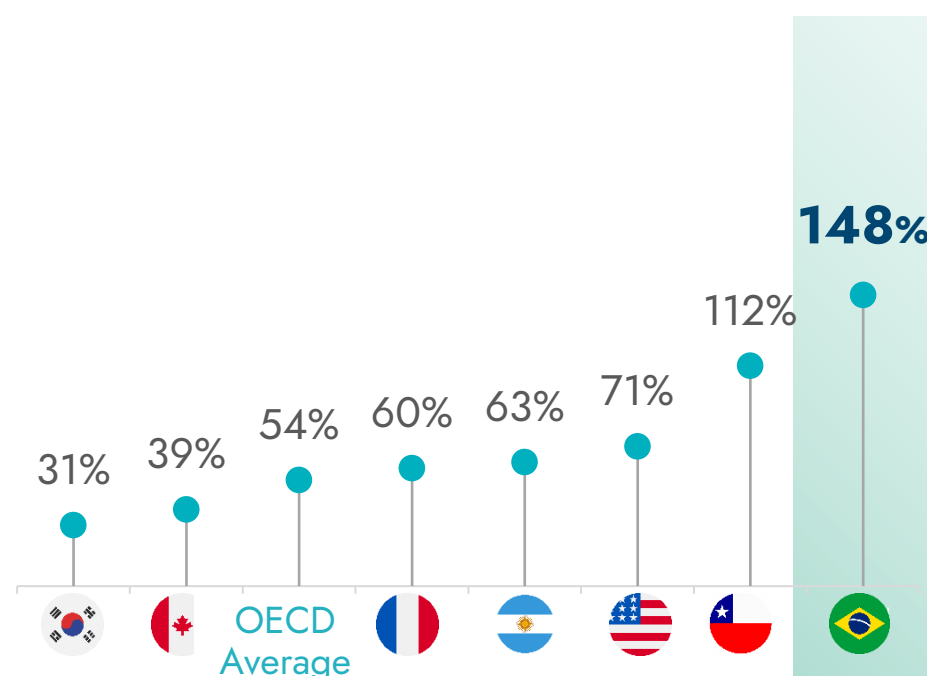


Education Sector Dynamics

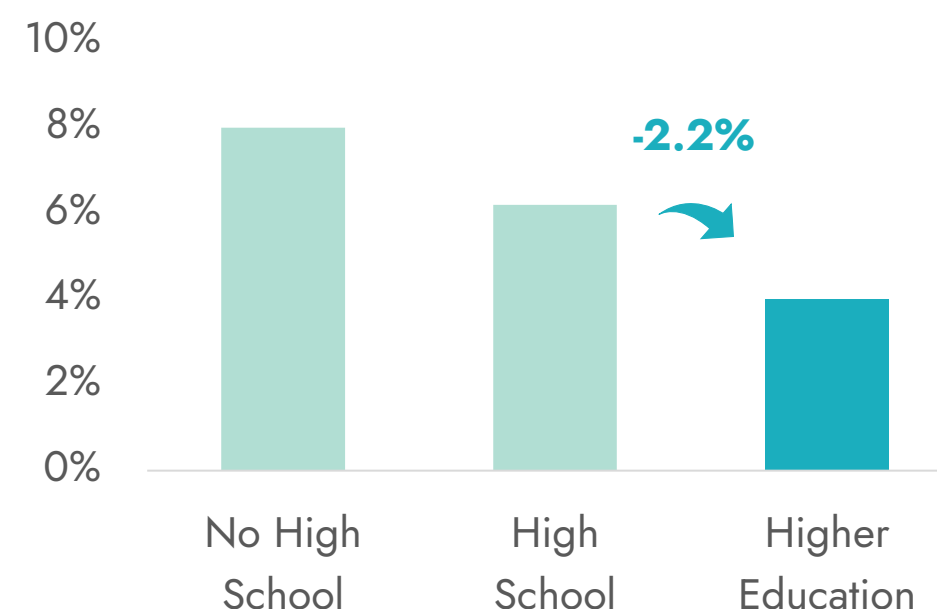
YDUQS

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

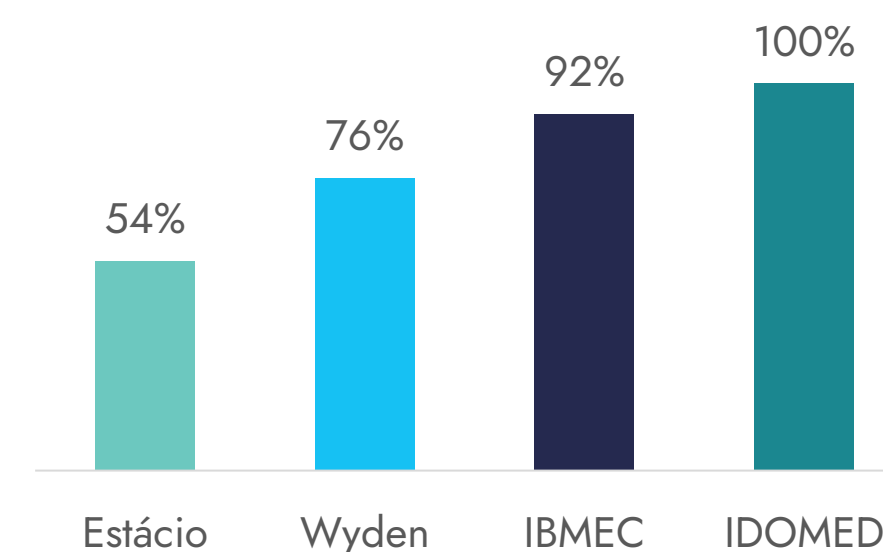
Increase in average salary – OECD
(%, Higher Education vs. High School - 2023)



Unemployment rate – JPM/IBGE
(R\$/month, 4Q24)



Immediate salary increase for our students upon graduation - Yduqs
(%, Students¹)



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 Brazilian education through the extensive use of 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

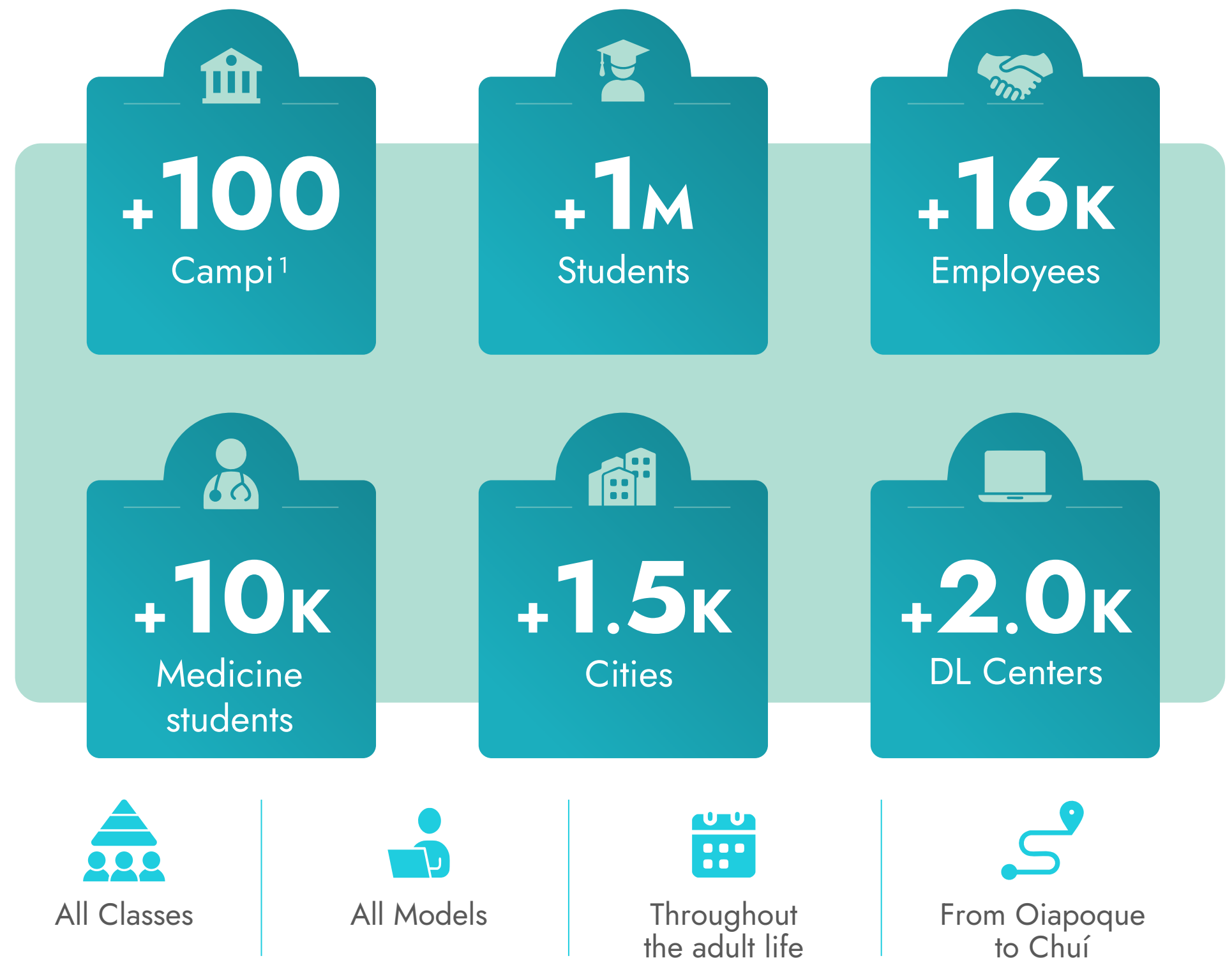
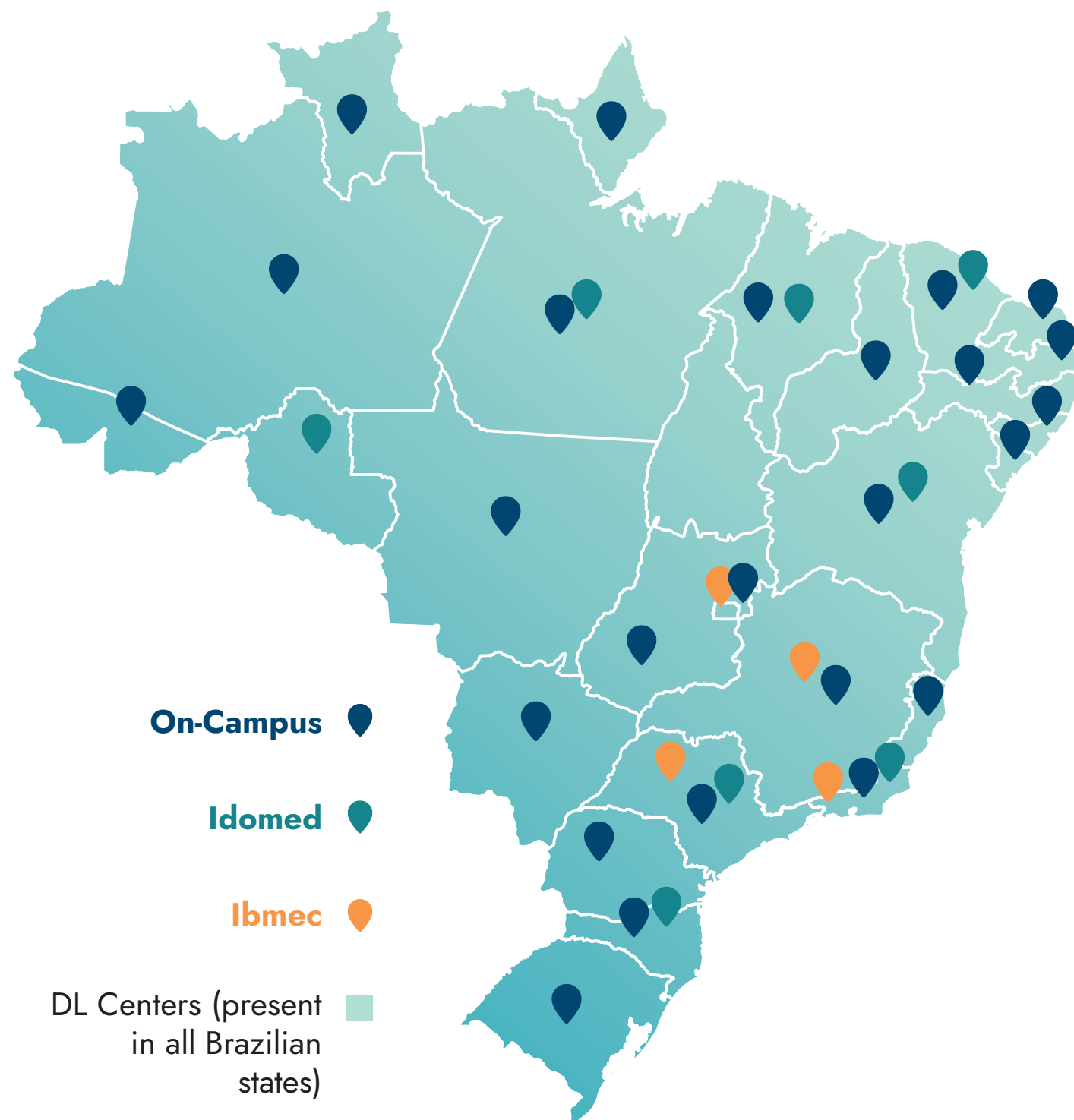


Our values

**Focus on the student
Sense of ownership
Focus on results
Educational excellence
Valuing 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.



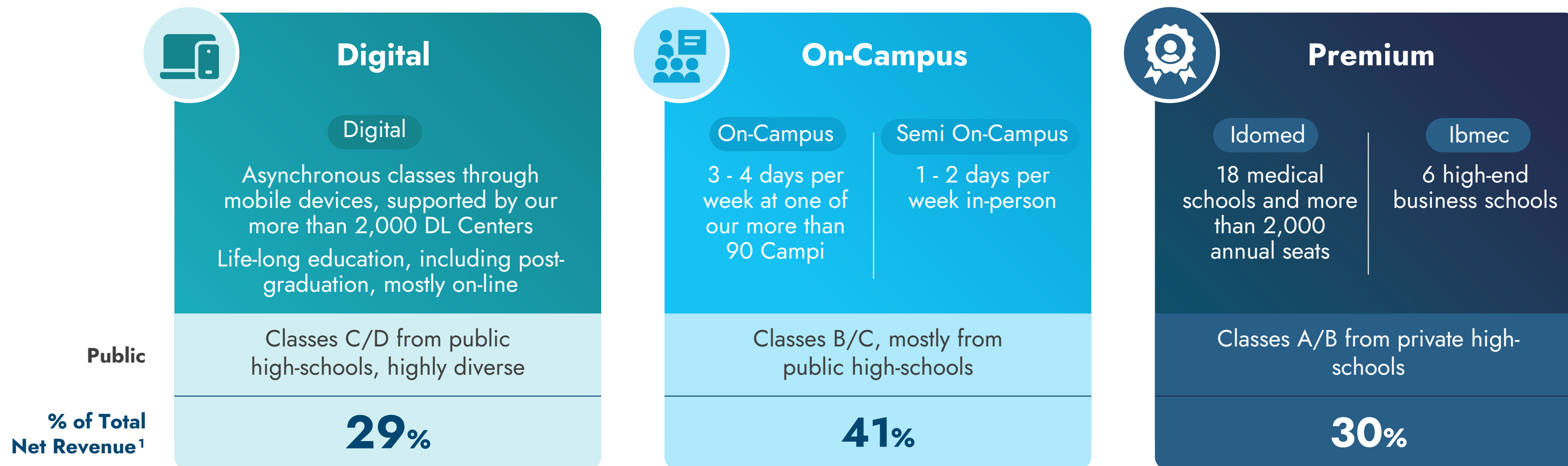
¹Total Campi of all BUs

Who we are

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



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

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
Graduate ¹	DL, Lives, On-Campus	R\$200	R\$1.1K	R\$1K	R\$4K	R\$5.5K

Estácio + wyden

Ibmec

IDOMED

Undergraduate and Graduate



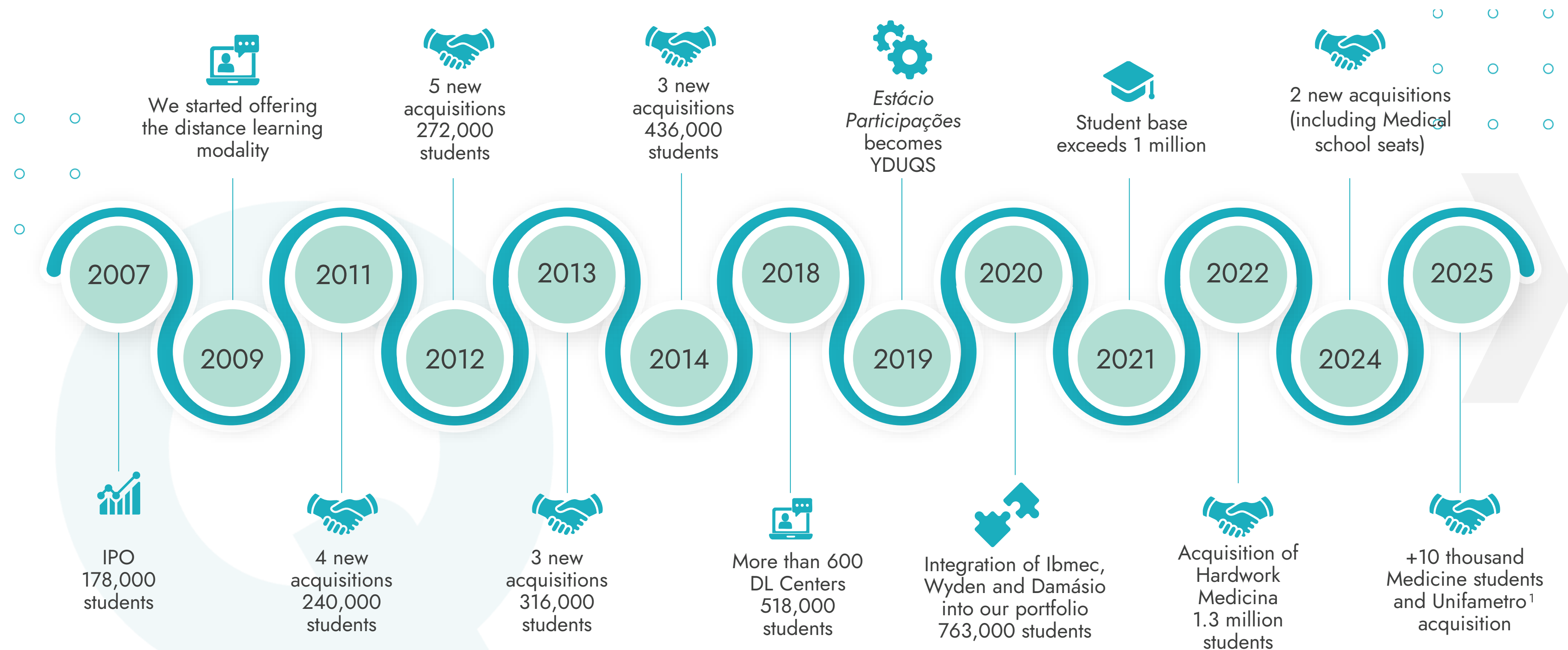
Other business



¹ Considers the last twelve consecutive months prior to September 30, 2025.

Timeline

We are a company that believes in education for Brazil. This is our journey ...

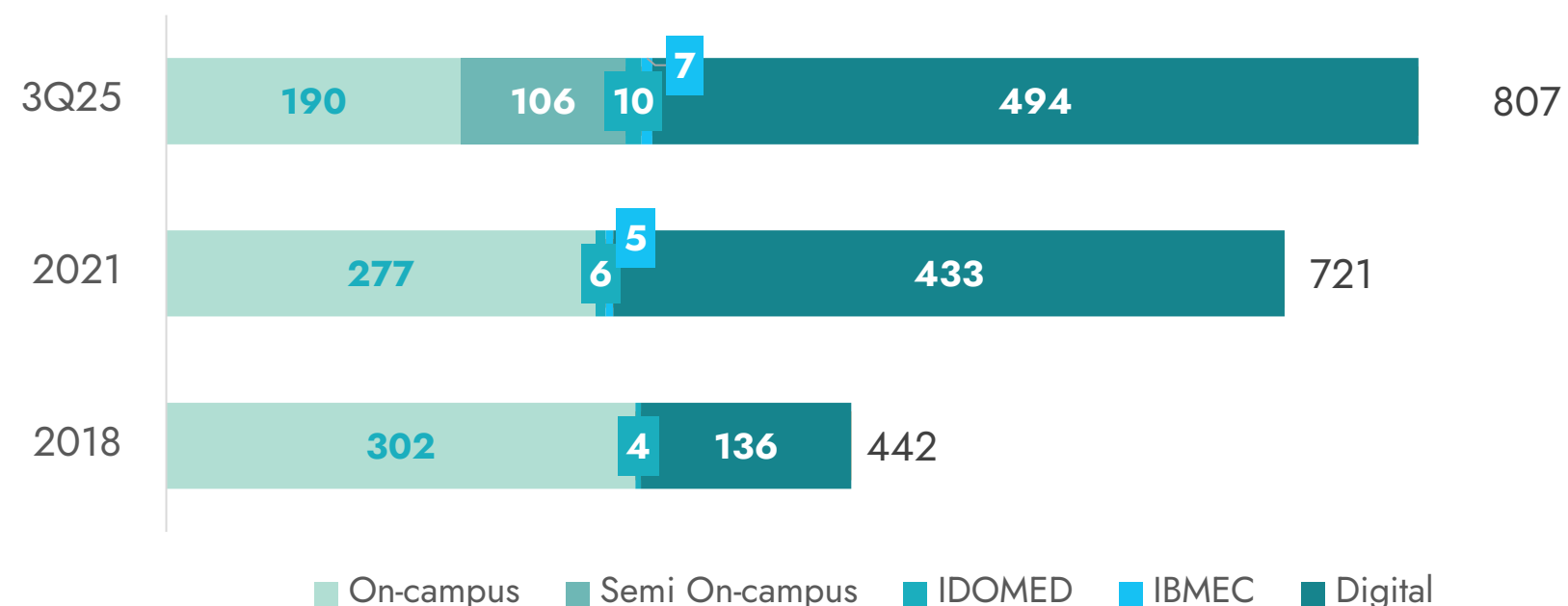


¹ The closing of the acquisition is subject to approval by the Administrative Council for Economic Defense (CADE).

Q Our business evolution

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

Undergraduate Student Base (# thousand)

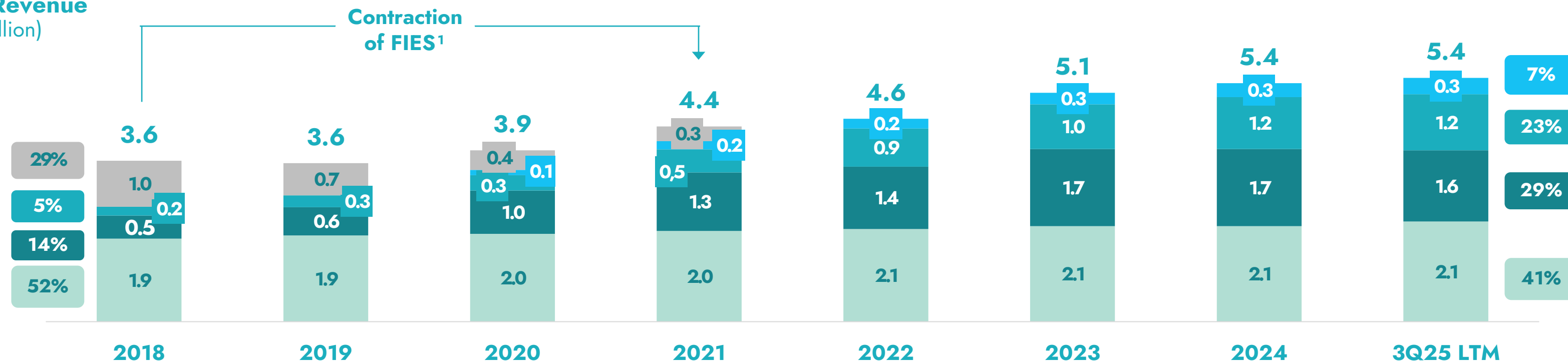


The acquisition of **Ibmec**, combined with the expansion of **Medicine seats**, drove strong growth in the **Premium segment**



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

Net Revenue (R\$ Billion)



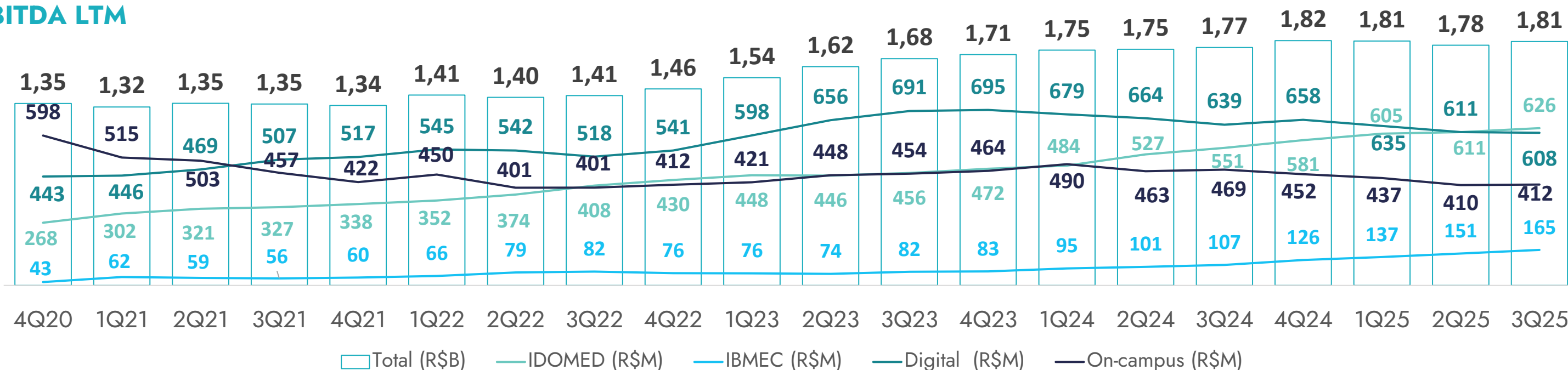
¹ FIES: Government's student loan.

Our business evolution

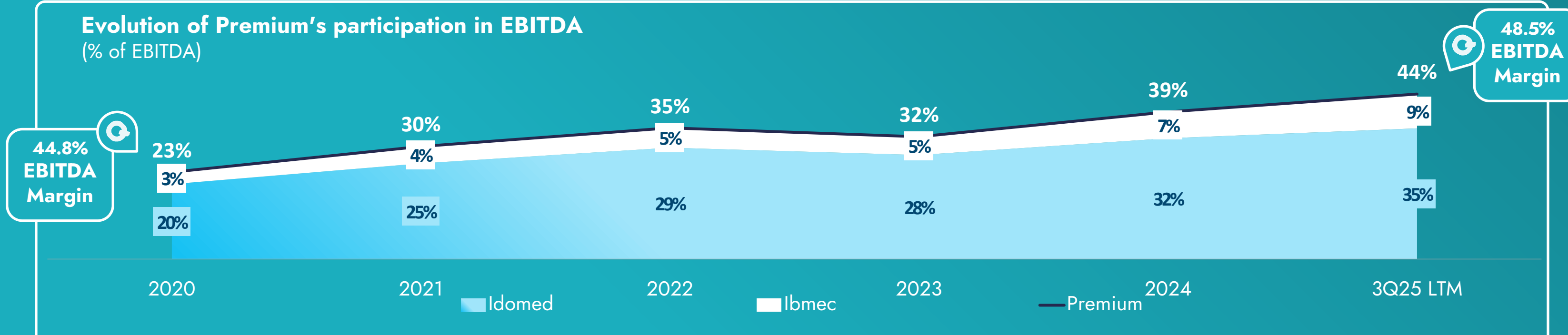
Growth through strategic diversification

Our Premium¹ 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.

EBITDA LTM

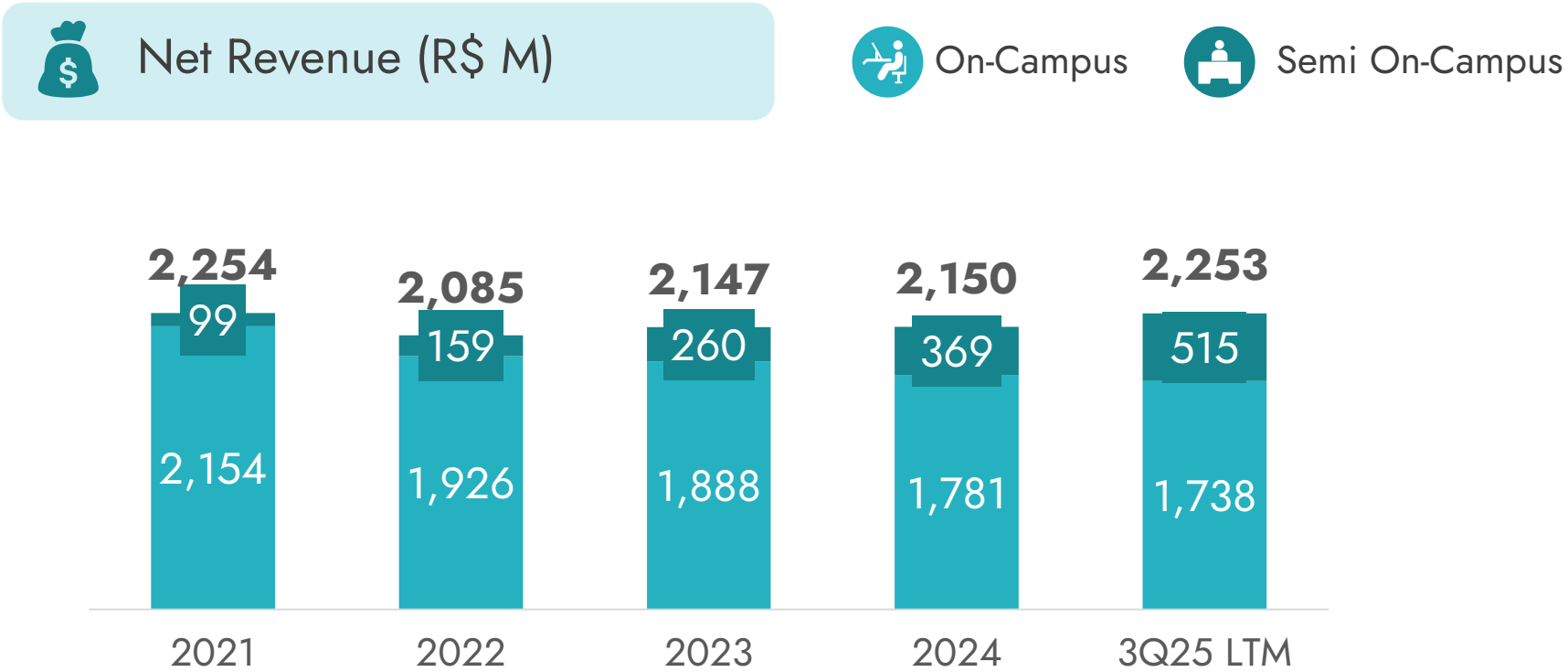
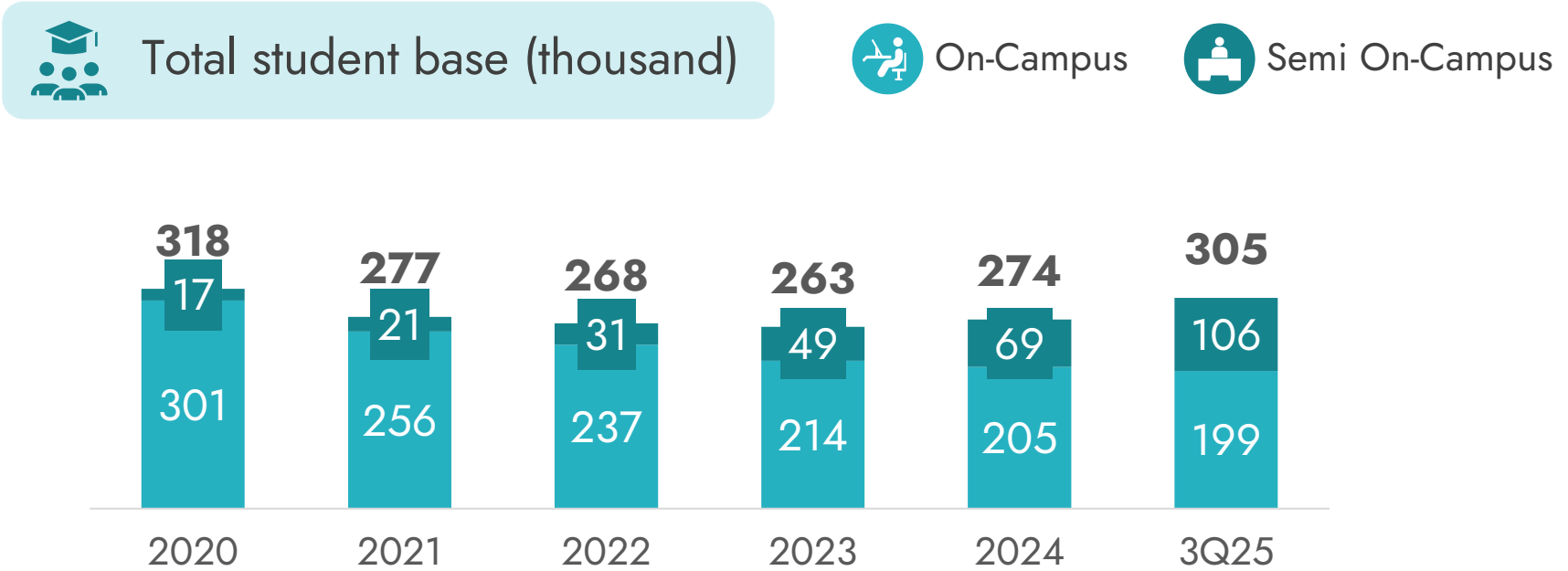


Evolution of Premium's participation in EBITDA (% of EBITDA)



¹ Premium: IDOMED (Medicine) and Ibmec.

Semi On-Campus with expansion and renewed growth in the On-Campus modality



YDUQS has On-Campus modality Campi in

24 Brazilian states + Federal District



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

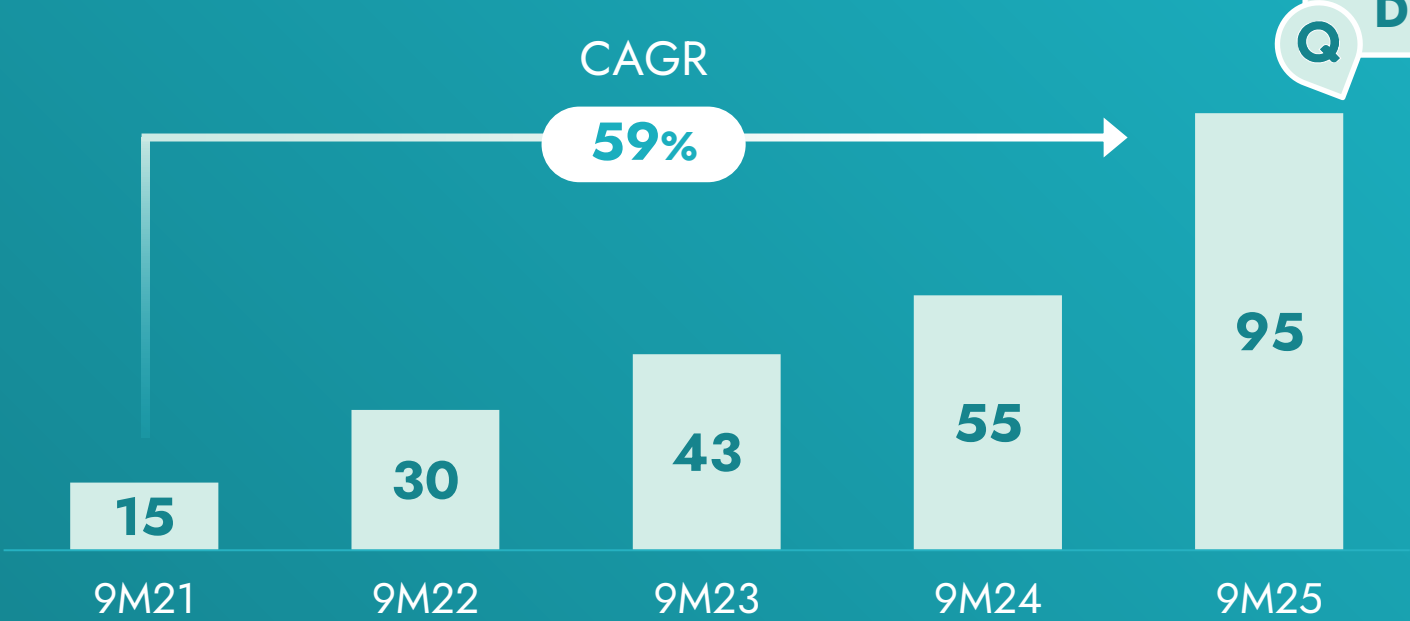
and fully aligned with the Yduqs delivery model



Our On-Campus shows

74% of employability¹ rate

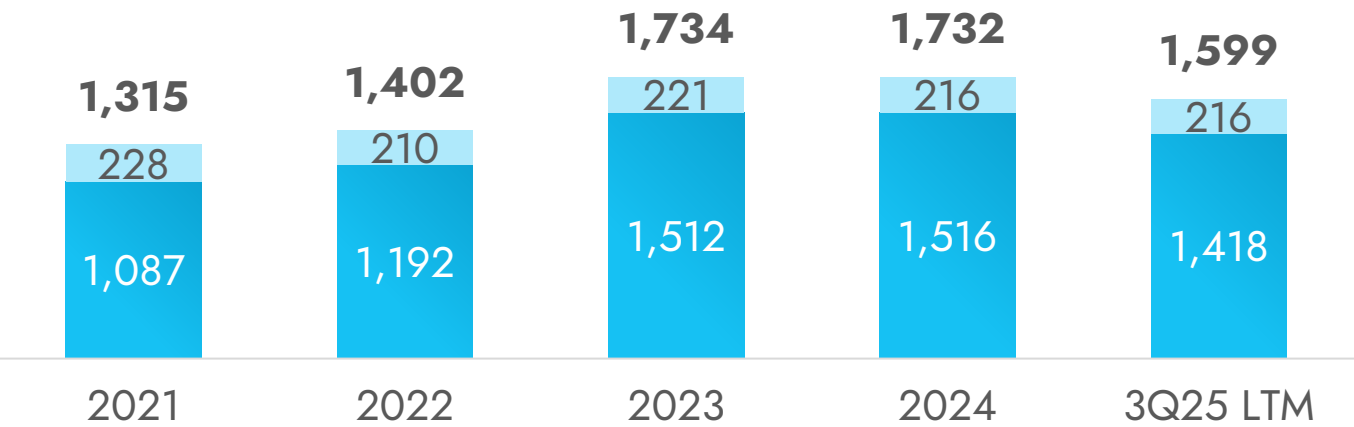
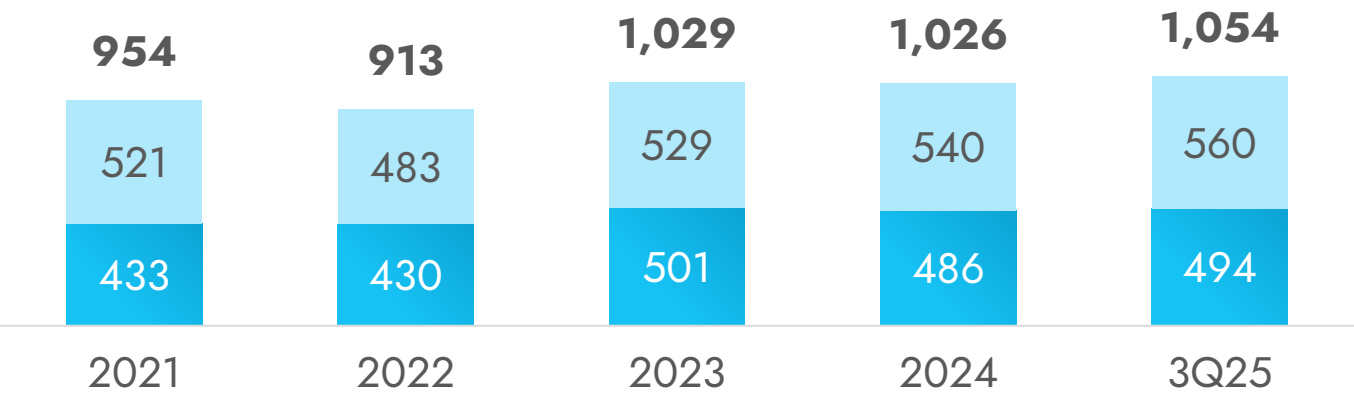
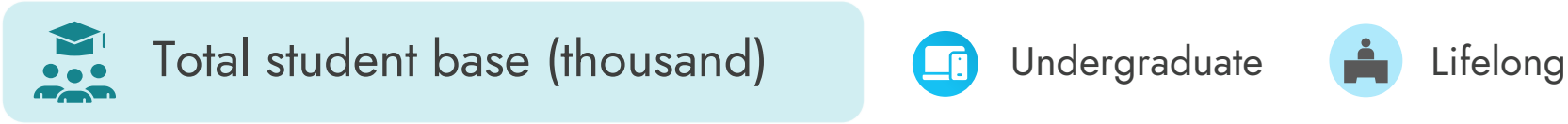
Semi On-Campus Intake (thousand students)



Expanding to DL centers

¹ Alumni survey conducted 180 days after the graduation of students who completed their programs by the end of 2024.

YDUQS has a nationwide presence in Brazil, with DL centers located in every state.



With a 13% market share¹

of freshmen students, YDUQS is one of the three largest players in the sector.



Continuous innovation in technology

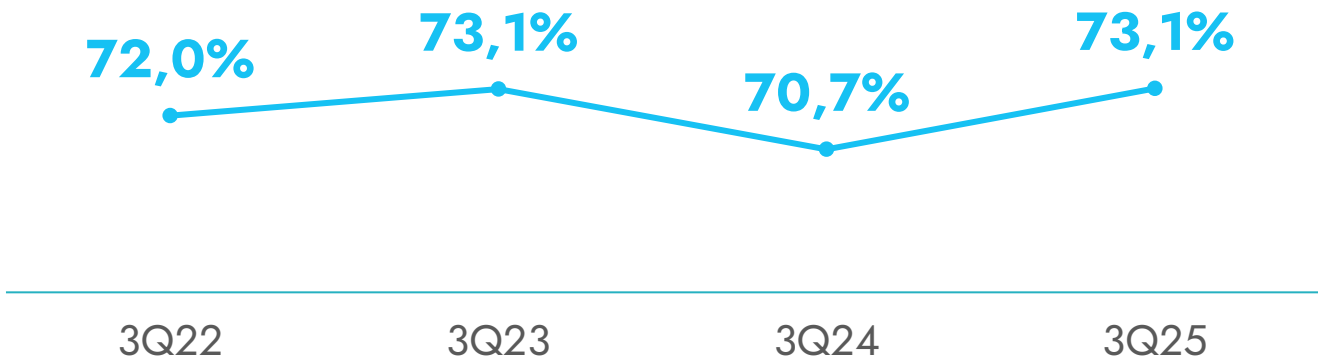
to ensure quality and access for everyone.



With a 78% employment² rate

these results validate the power of digital education

Renewal rate (%)



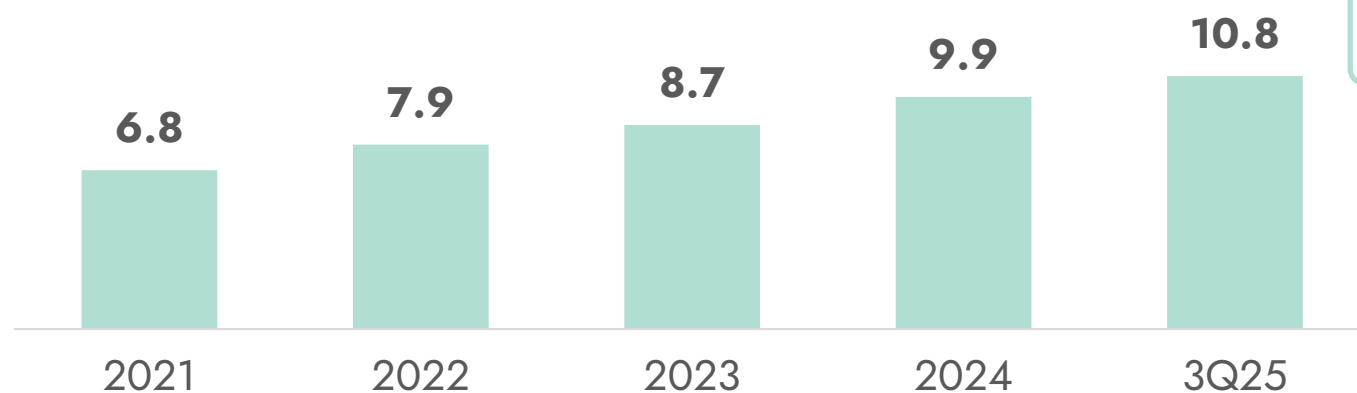
¹Sources: INEP Higher Education Census 2024
²Alumni survey conducted 180 days after the graduation of students who completed their programs by the end of 2024.



Total student base (thousand)

CAGR
2021-25

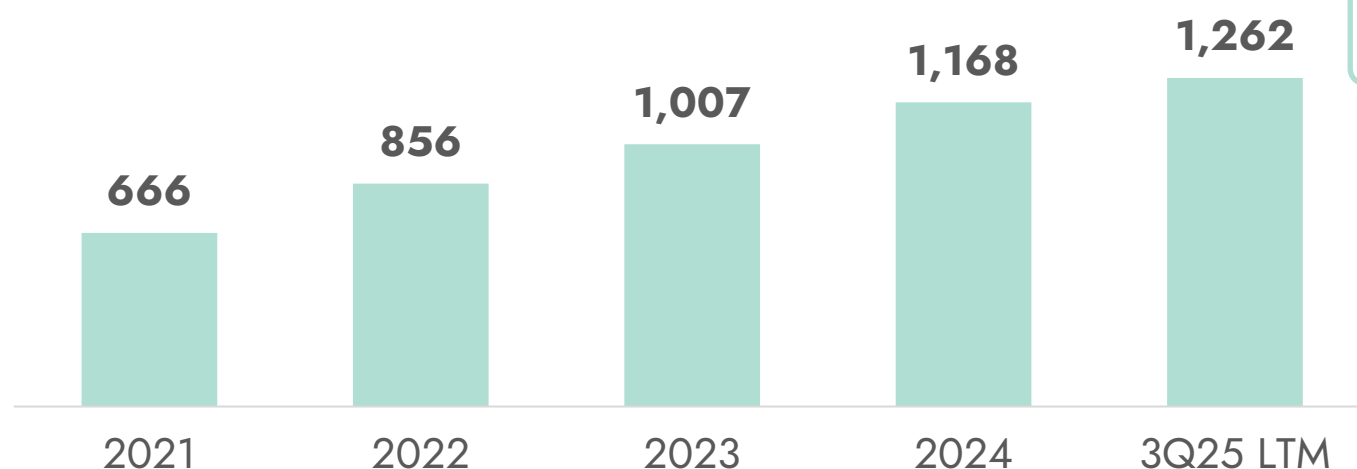
12%



Net Revenue (R\$ M)

CAGR
2021-25

17%



¹The completion of the transaction is subject to the Brazilian Antitrust Agency (CADE)'s approval.



High approval rates for additional seats (+70%)

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



100% of success

in the first stage of *Mais Médicos* III, final results in mar/26



30% increase in the FIES tuition cap

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

Idomed was built mostly through organic growth

Medicine
(seats/year)



Since the acquisition by YUDQS, Ibmec has show significant growth through its strategic positioning.



Total student base (thousand)



Undergraduate



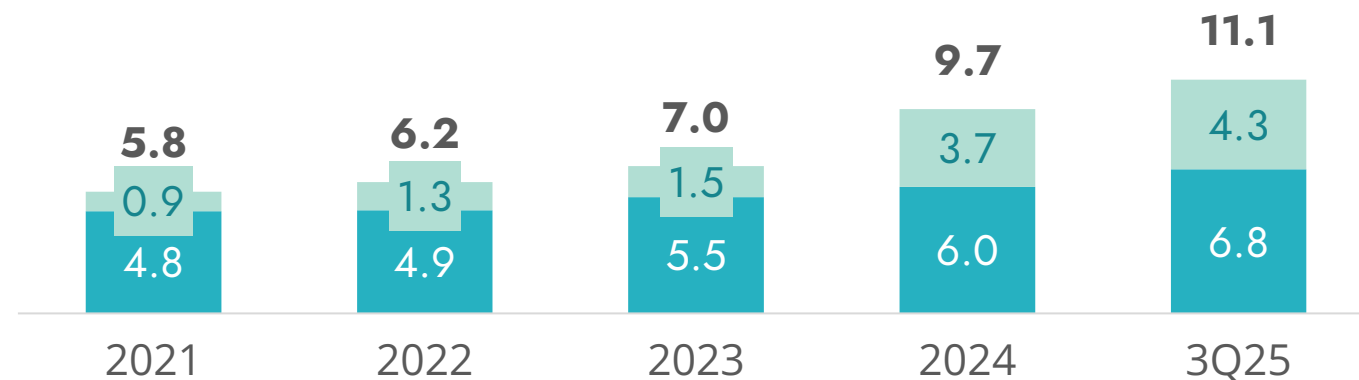
Graduate

CAGR
2021-25

18%

47%

9%



Net Revenue (R\$ M)



Undergraduate



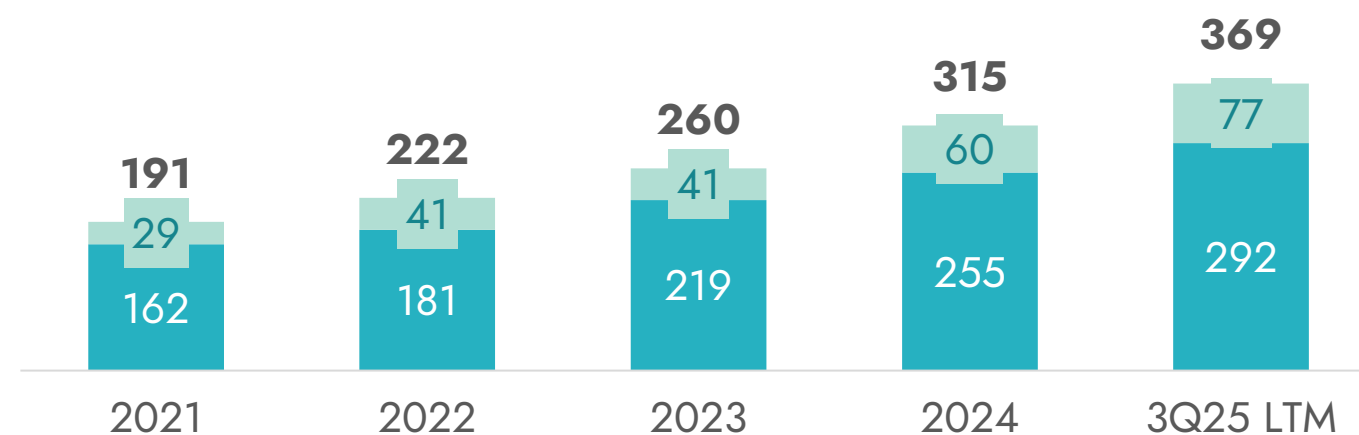
Graduate

CAGR
2021-25

17%

28%

15%



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

51% of undergraduate NOR¹



Ibmec Online, new certifications courses

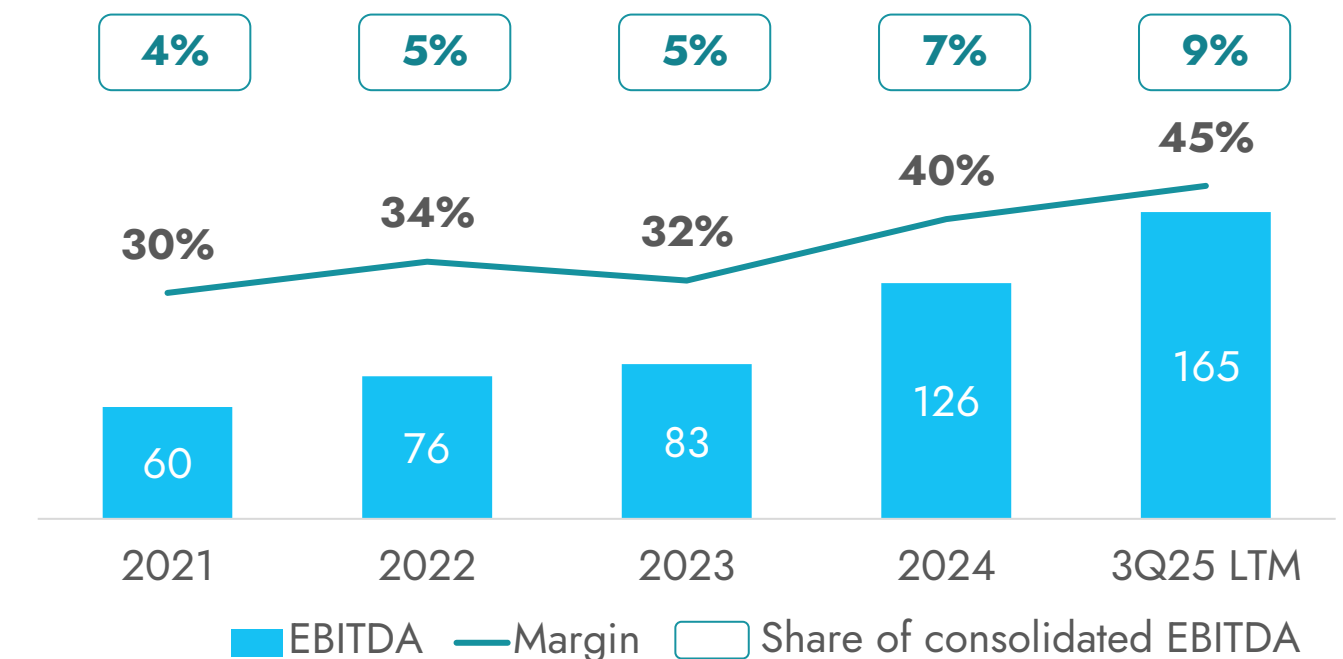
+141% NOR (Jan to Sep/25)



Academic excellence and high satisfaction rate

96% renewal rate

Adjusted EBITDA and Margin (R\$M | %)



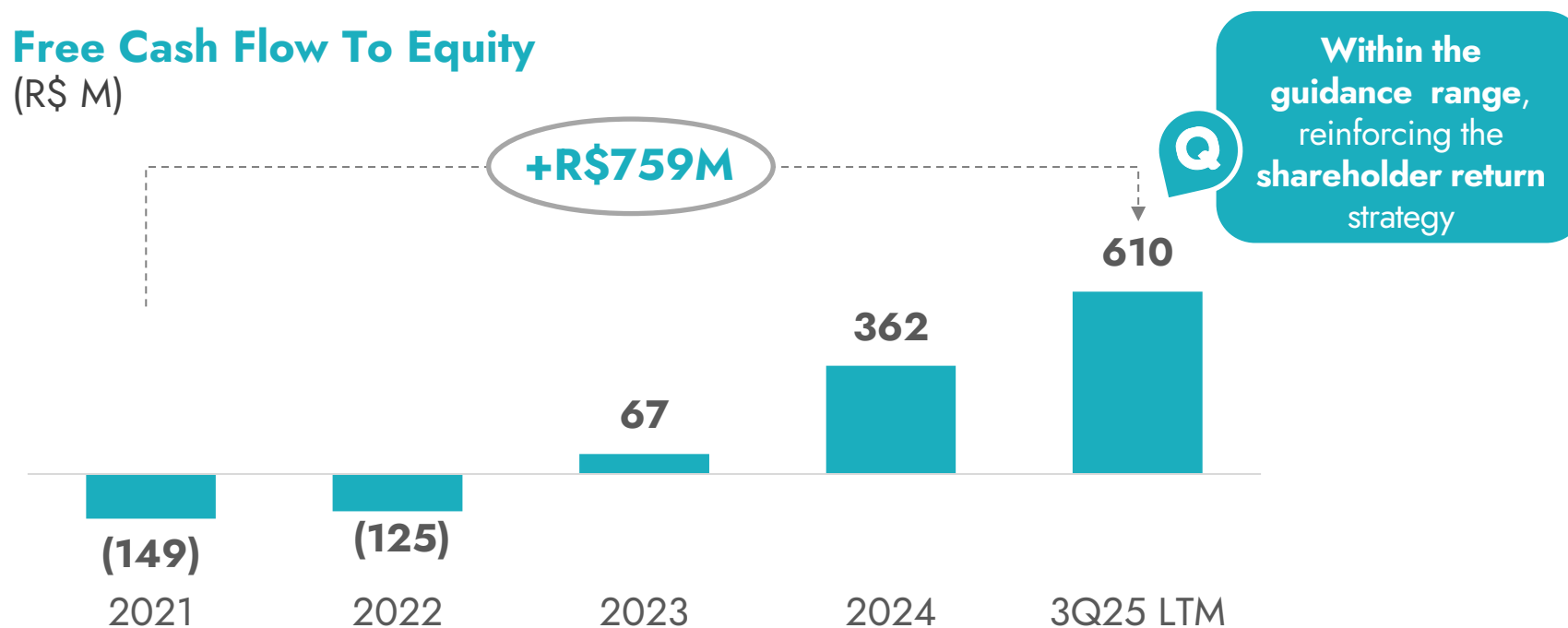
¹Considers the last twelve consecutive months prior to September 30, 2025.
Note: Graduate student base considers new certification courses in 2025.

Financial Results

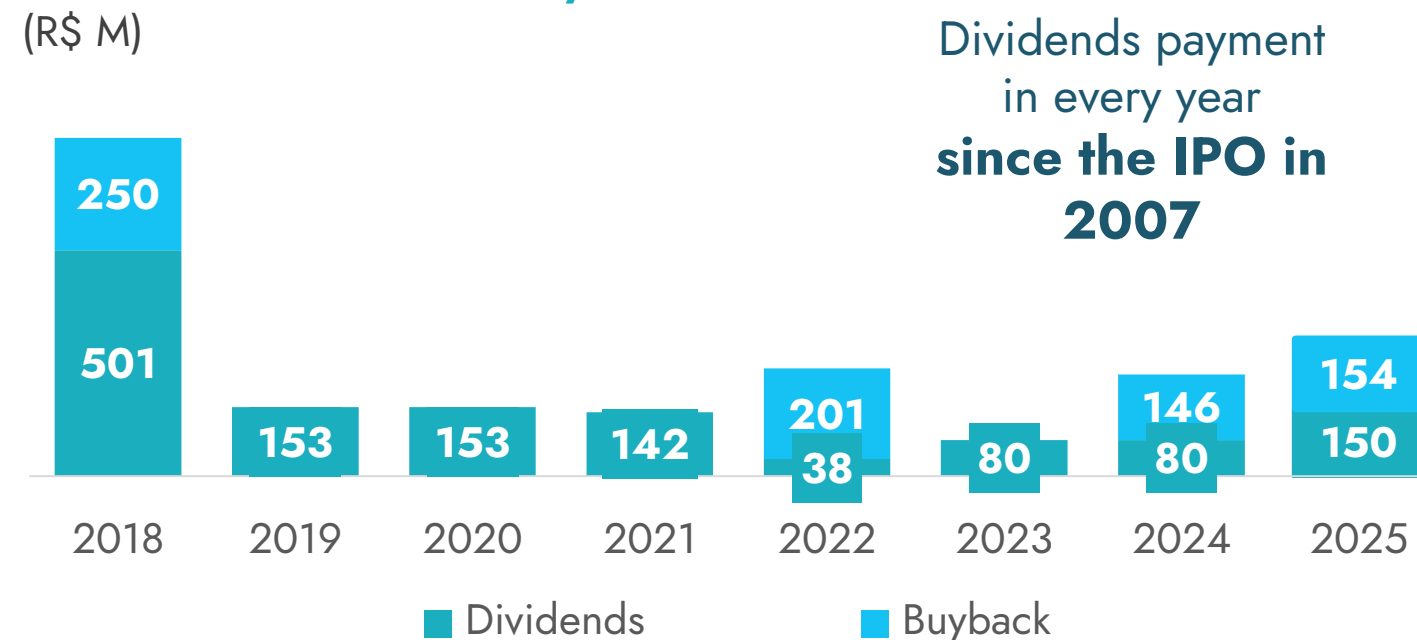
YDUQS

Diversified and solid portfolio combined with efficient management

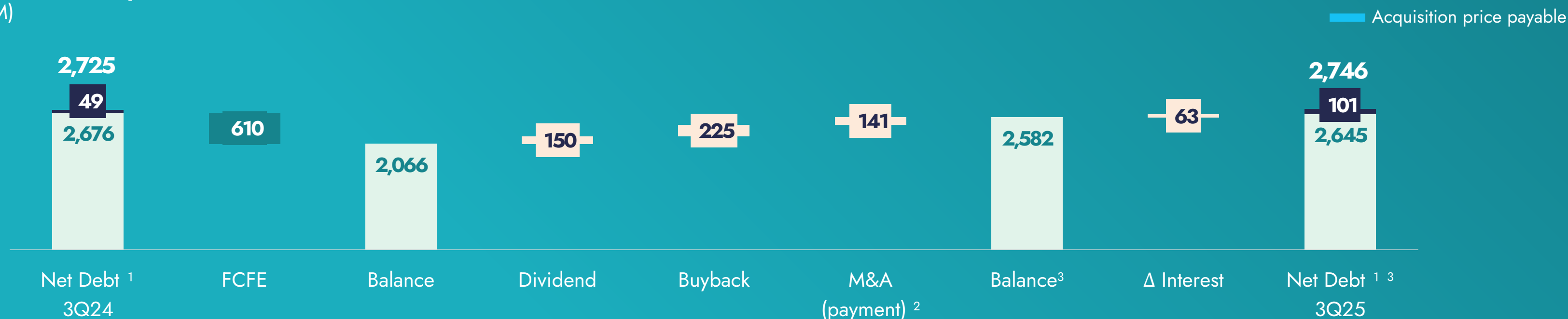
Free Cash Flow To Equity (R\$ M)



Dividends and Share Buybacks² (R\$ M)



Net Debt recomposition – 12 months (R\$ M)



¹ Net debt excluding "Acquisition price payable" and "Leasing."

² With R\$107M related to the payment of the first installment of Newton Paiva and Edufor. As communicated to the market on 5/28/24 and in the Material Fact of 12/9/24.

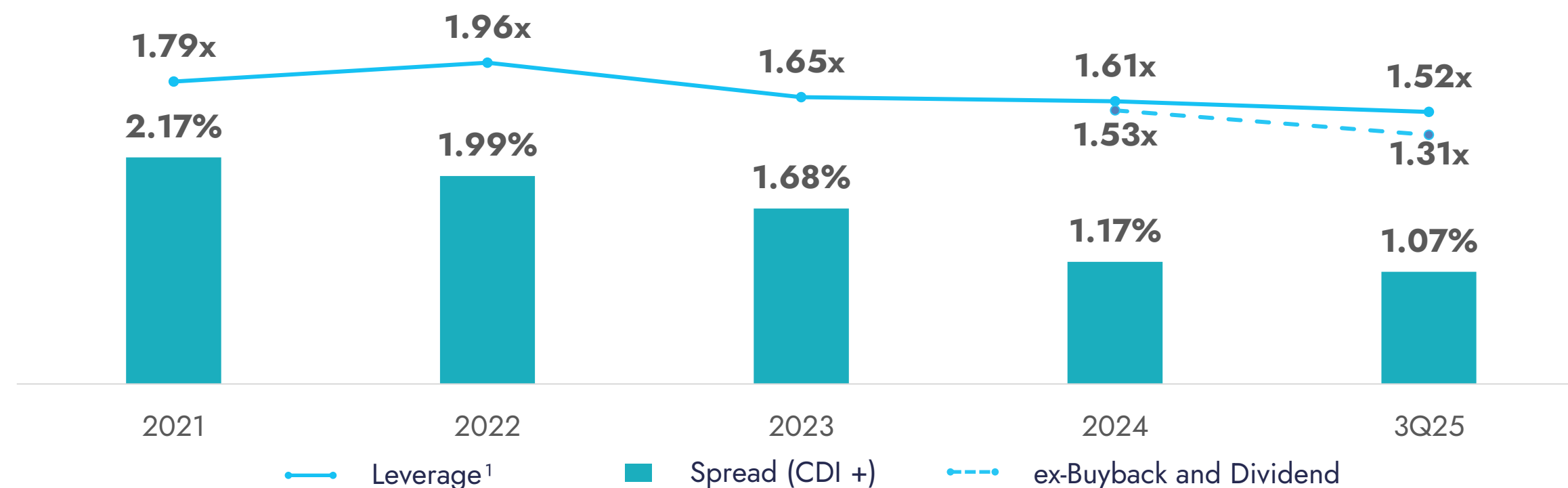
³ Net debt, for comparative purposes of cash use, is excluding R\$63M related to back interest that has been accounted for but not yet paid.

Financial Results

Commitment to leverage reduction

YDUQS

Debt Management

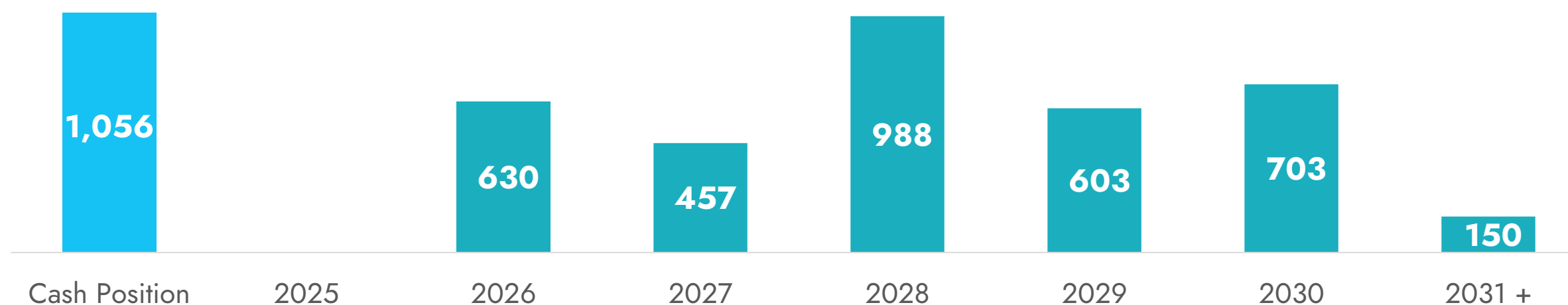


Leverage declining from 1.79x to **1.52x**

Consistent reduction in spread: 2.17% to **1.07%**

Cash position exceeds by 68% the balance to be amortized in 2026

Amortization schedule (R\$ M)



¹ Net debt ex-IFRS 16 / adjusted EBITDA (last 12 months, considering IFRS 16).

Q Innovation

YDUQS

We will be protagonists in the AI revolution, pursuing three avenues: higher teaching quality, greater operational efficiency, and preparing students for a new world.

Content Personalization Agent for Sales

Based on consumption / traffic history

Production of creative content in scale **(+110x regular flow)**

+2.5x conversion in remarketing

Structuring of No-Code/Low-Code product teams

AI-based market tools to accelerate deliveries

(Lovable, Github Copilot, Chat GPT)

Best team to market

tutoring platform delivered in ~2 months

60% reduction in squad costs

Personal assistant boosting service to students

Answers to administrative and academic doubts (MVP)

+1,6MM student interactions

71% resolution rate in the first contact

70% satisfaction with answers



Matchmaking - Referral for job openings

1MM students registered in the career portal

+80% accesses to referred openings

+ 130,000 registered openings

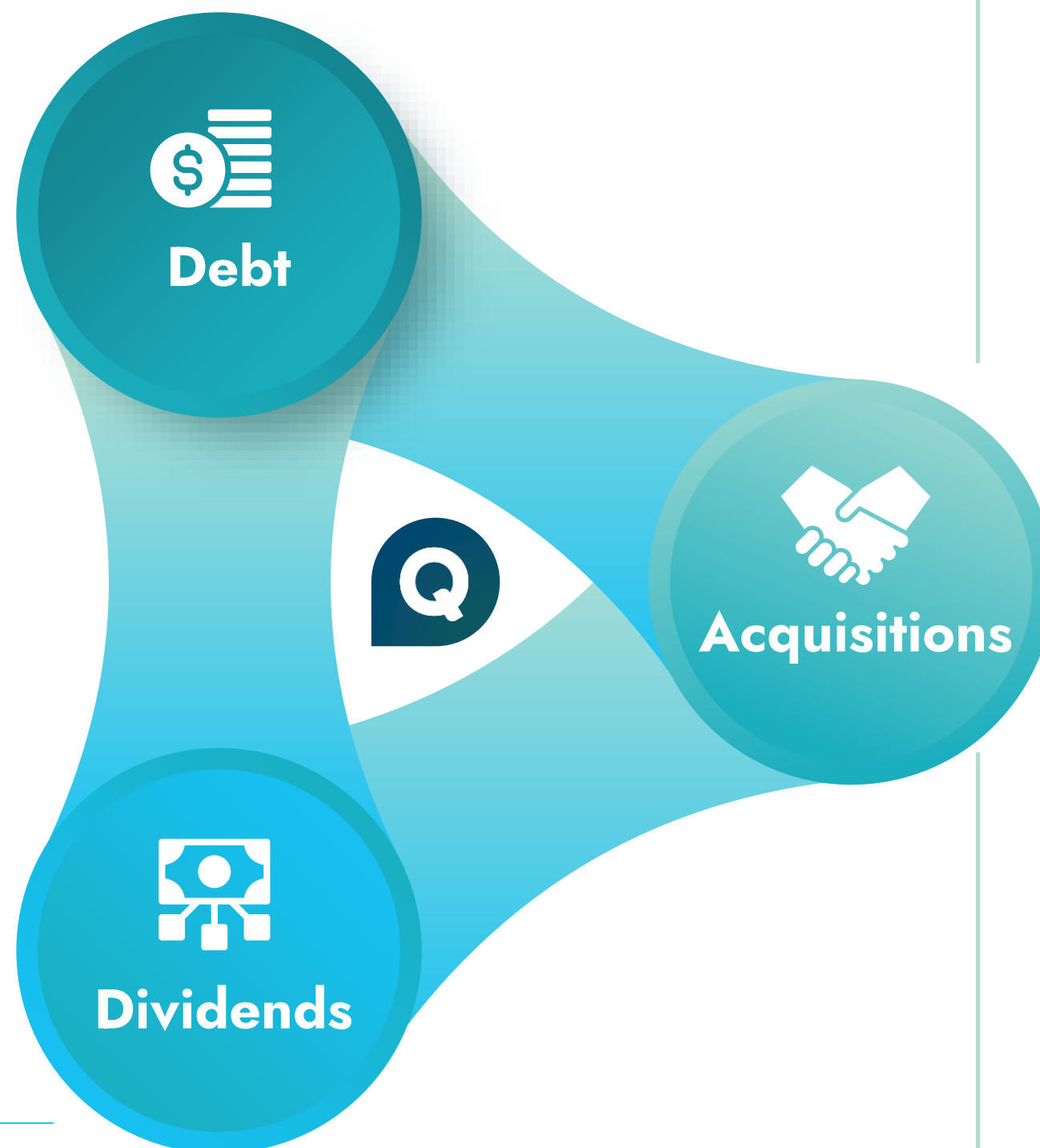
99%% students satisfied with **job matching**

Q Capital allocation framework

YDUQS

Our capital is invested through a clear, transparent, and disciplined framework

Net Debt/EBITDA of
1.52x in **3Q25**
(1,31x ex-buyback and dividends)



\$80M pays in 2024
and **R\$150M**
pays in 2025 (+88%)

Newton Paiva



STUDENTS:
7,600

EV/EBITDA
of **2.2x** to 2025

Edufor



STUDENTS:
2,900

118 seats
in medicine already
operational

Nearly **R\$1.2 million/seat**

Unifametro¹



STUDENTS:
8,000

EV/EBITDA
de **2.6x** to 2027

60 approved medicine seats

¹ The closing of the acquisition is subject to approval by the Administrative Council for Economic Defense (CADE).

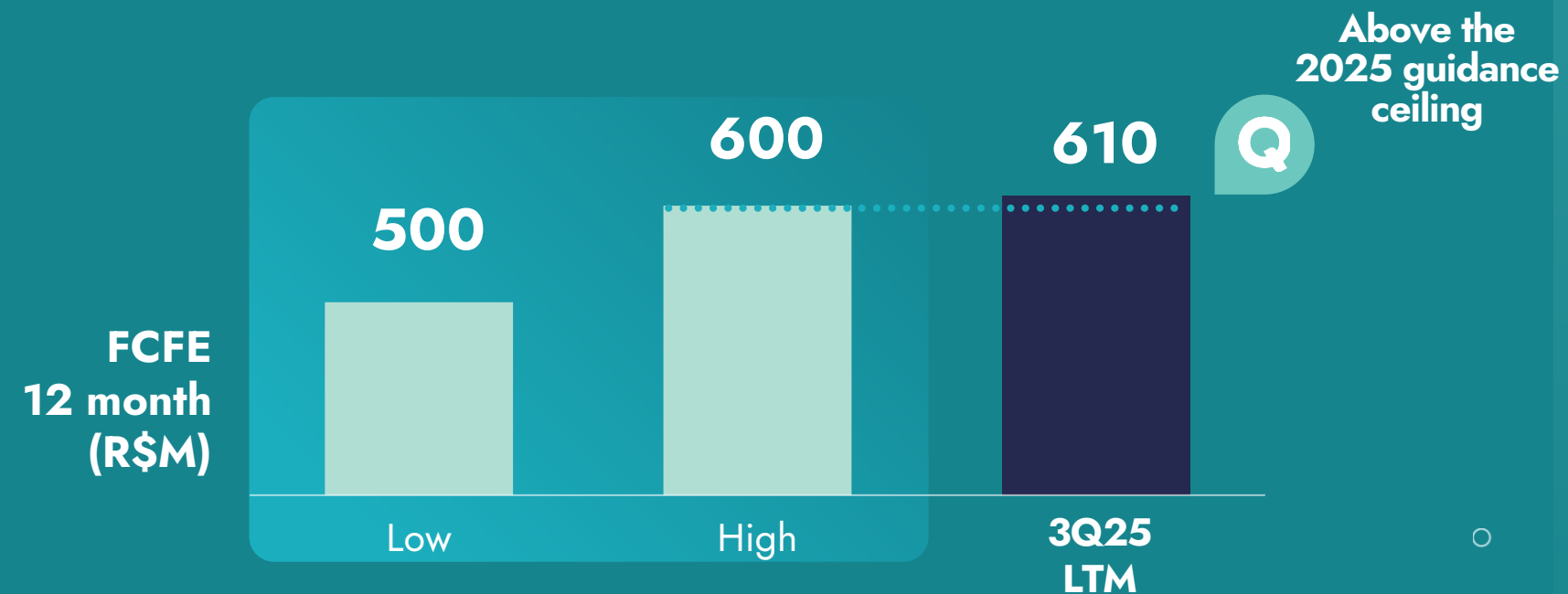
Q Guidance

Delivering EPS and strong cash generation

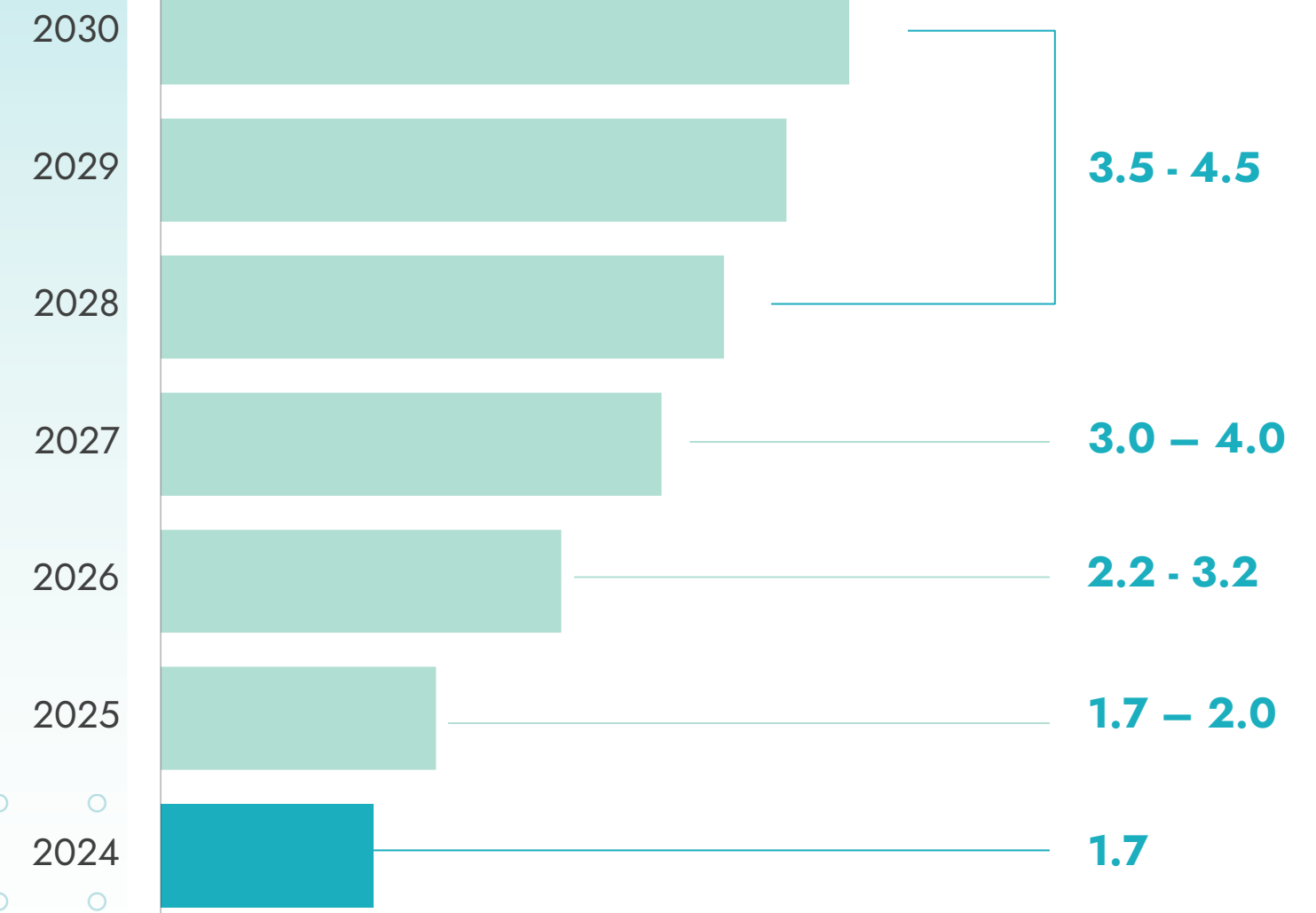
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The **strong cash generation** of the last 12 months, **above the 2025 guidance ceiling**, reinforces YDUQS' strategy focused on **shareholder returns**

Guidance 2025



Adjusted EPS Evolution¹ (R\$)



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

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

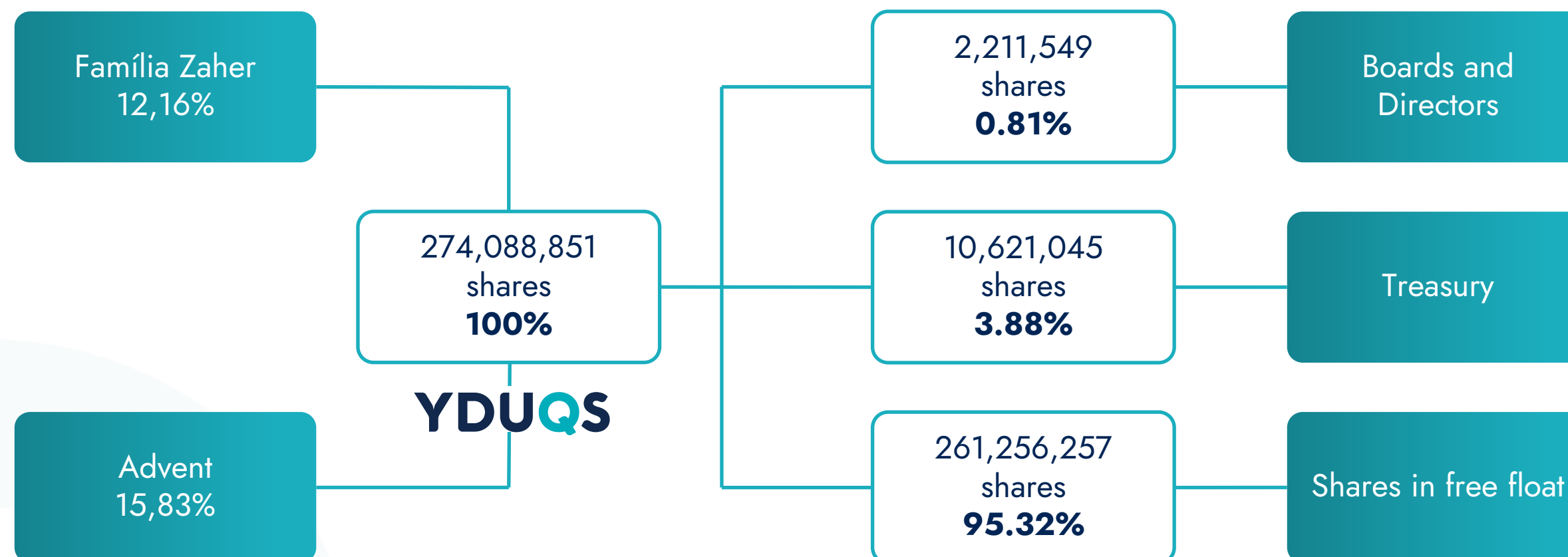
55% women | **31%** in senior management

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



Produced by MSCI ESG

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



Listed on the B3's Novo Mercado

100% independent Board and Directors

Simultaneous disclosure of information in Portuguese and English

One share, one vote
No controlling shareholder

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

Board and Directors composed by 9 totally independent members

Juan Pablo Zucchini

Independent Chairman

Thamila Cefali Zaher

Independent Vice-Chairman

Brenno R. de Souza

Independent Member

Eduardo Luiz Warzmann

Independent Member

Flávio Benício J. Ferreira

Independent Member

André Pires de O. Dias

Independent Member

Nilson Curti

Independent Member

Eduardo Parente

Independent Member

Heloísa Helena R. de Carvalho Nigro

Independent Member

**Board 100%
independent**

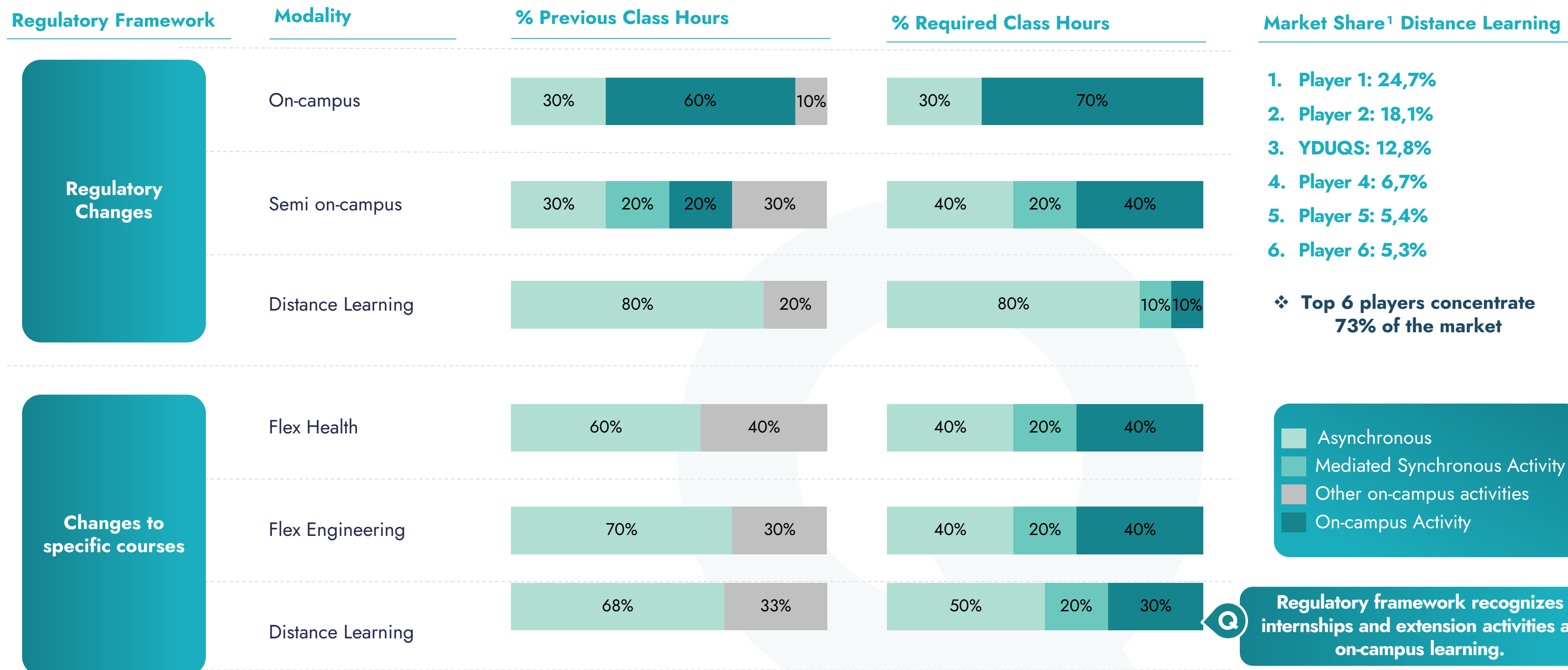
**Fiscal Council composed
of experienced professionals**

**Distinct Presidency of
Company and Board**

**Three statutory committees
supporting the Board**

Q New Regulatory Framework for Distance Learning

Scenarios before and after regulatory changes



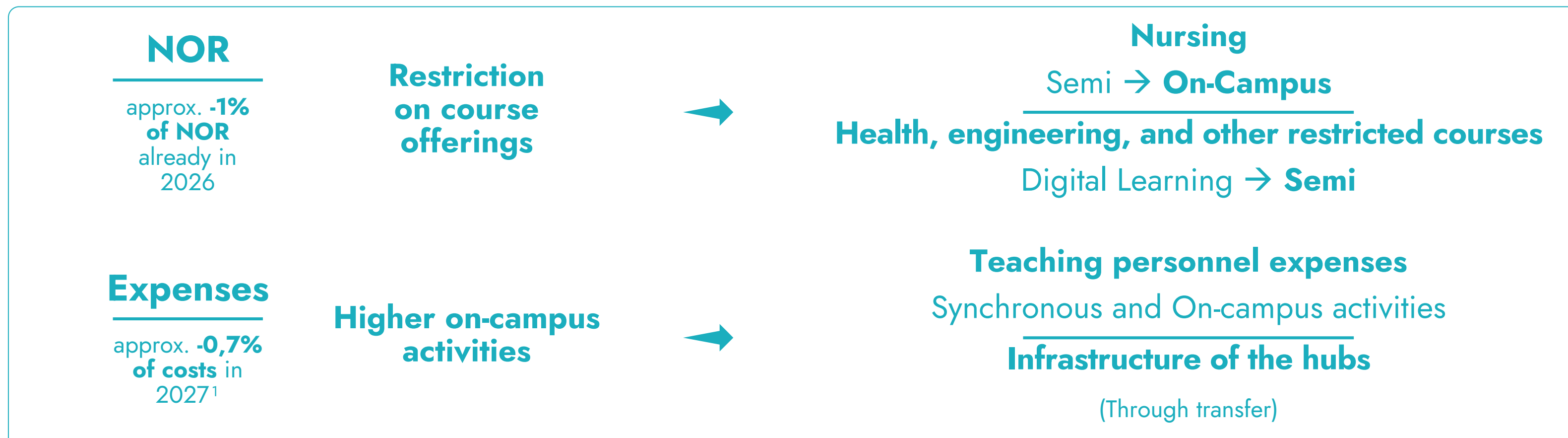
¹ Share of enrolled students, Higher Education Census (INEP, 2023)



New regulatory framework

YDUQS

Challenges following the changes introduced by the Regulatory Framework



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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