Results Release

1Q26

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Infracommerce solidifies its capital structure and liquidity figures

Operational stability with focus on productivity and quality for high seasonality

São Paulo, May 15th, 2026: Infracommerce CXaaS S.A. ("Infracommerce" or the "Company") (B3: IFCM3), together with its subsidiaries referred to as the "Group", recognized as the best company in the category of innovation in solutions and technologies at the E-commerce Brasil 2023 awards, hereby announces its results for the first quarter of 2026 (1Q26). The financial information presented below, except where otherwise indicated, has been prepared in accordance with Brazilian accounting standards NBC TG 21 - *Interim Financial Reporting,* and Reporting with the International Accounting Standard IAS 34, issued by the International Accounting Standards Board (IASB), and is presented, in thousands of Brazilian reais (BRL), unless otherwise stated.

Financial Highlights (consolidated)

- Total **GMV** reached **BRL 1.6 billion** in 1Q26;
- **Net revenue** reached **BRL 137.8 million** in 1Q26;
- **EBITDA (-) Capex (+) Exp. Receivables Advance (-) Rentals** negative at **BRL 6.9 million** in 1Q26;
- **Net worth** reached **positive BRL 152.3 million in 1Q26**, reverting a negative net worth of BRL 147.8 million compared to 1Q25.
- **Total costs and expenses** improved by 19.0% compared to 1Q25, reaching **BRL 154.3 million** in 1Q26.
- **We ended the quarter with 1,622 #Infras[1] in 9 countries in Latin America.**

Highlights (BRL million)	1Q26	1Q25	% Δ	4Q25	% Δ2
GMV	**1,586.4**	**3,361.8**	**-52.8%**	**2,215.5**	**-28.4%**
TPV	366.1	373.3	-1.9%	474.6	-22.9%
Net revenue	**137.8**	**184.6**	**-25.4%**	**196.1**	**-29.7%**
Gross profit	**21.2**	**52.0**	**-59.2%**	**37.2**	**-43.0%**
Gross margin (%)	*15.4%*	*28.1%*	*-12.8*	*19.0%*	*-3.6*
EBITDA (-) Capex (+) Exp. *customer receivables advance* (-) Rentals	**-6.9**	**1.3**	**-630.8%**	**-4.7**	**46.8%**
EBITDA Margin (-) Capex (+) Exp. Customer Receivables Advance (-) Rentals %	*-5.0%*	*0.7%*	*-5.8*	*-2.4%*	*-2.6*
Total costs and expenses including impairment	**-154.3**	**-190.5**	**-19.0%**	**-283.6**	**-45.6%**
Total costs and expenses excluding impairment	**-154.3**	**-190.5**	**-19.0%**	**-212.1**	**-27.3%**

Message from Management

Over the past eighteen months, the Group has consistently implemented a comprehensive restructuring and turnaround plan, of financial, equity and operational nature, to (i) realign its capital structure and liquidity indicators, (ii) optimize its operational performance, and (iii) promote the recurring and sustainable generation of positive operating results and cash flows.

With regards to the readaptation of the capital structure, it is noteworthy the issuance and integration of a mandatory convertible debenture on May 23rd, 2025, which translated the bank debt of BRL 732.4 million into a mandatory convertible capital instrument, in up to 5 years, in ordinary shares, nominative, accountable, with no nominal issue value of the Group: (i) optionally until the 5th (fifth) business day before the due date; and (ii) mandatorily on the due date of the debentures on May 12th, 2030.

The Group implemented several operational optimization agendas in 2025, of which the following stand out:

(i) Optimization of distribution centres, both in terms of occupied area and labour productivity;
(ii) Reduction of operational costs, through increased productivity and automation, contract renegotiations and optimization of technological solutions;
(iii) reduction of corporate structures;
(iv) Renegotiation and/or termination of certain existing contracts with customers of the Group.

Today, the Group operates efficiently and in an interconnected manner, one of the largest e-commerce platforms in Latin America, present in several countries, serving global and regional brands in an integrated operation of technology, logistics and digital channel management. This scale is the result of a decade of operation and represents a strategic differential in terms of efficiency, quality and scalability.

The focus for 2026 is clear: to consolidate a more efficient, predictable and scalable operation, maintaining high levels of customer service and developing new business, without proportional growth of structure increasing productivity.

Throughout the first quarter, we continued to make progress in simplifying the Group's operations, reviewing processes, regional integration and building a new operational architecture supported by automation and artificial intelligence (AI).

More than a technological initiative, AI takes on a structural role in how we operate, develop solutions, increase efficiency, and expand execution capacity.

The quarter was also marked by the commercial evolution of the Group, with progress in new business and deepening initiatives aimed at operational discipline, productivity and efficiency.

We believe that the measures implemented over the past few quarters are beginning to create more consistent foundations for the Group's operational and financial evolution throughout 2026.

We thank our employees and partners for their commitment and resilience throughout this process. We will follow with the same focus and discipline, building a solid, efficient Infracommerce ready to continue evolving.

Mariano Oriozabala, CEO of Infracommerce CXaaS S.A.

Financial performance (consolidated)

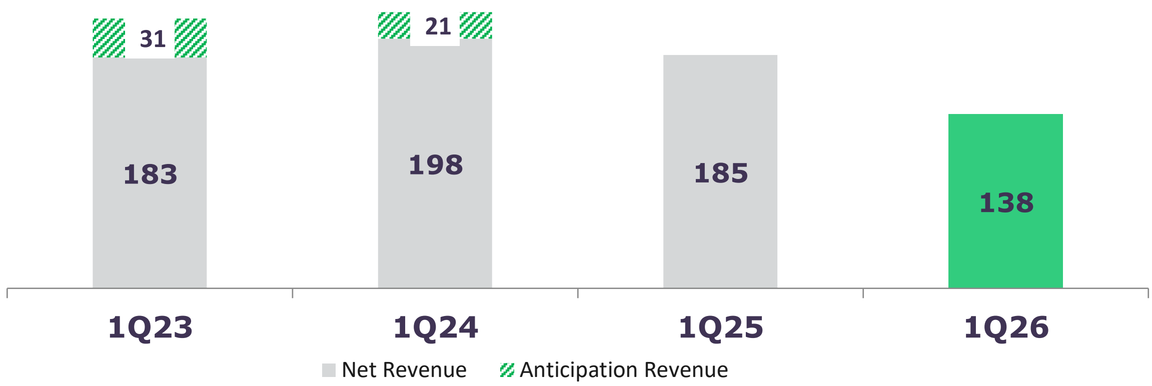
The income statements and operating data presented in the following charts should be read in conjunction with the quarterly results comments presented later. All numbers are compared to the same period of the previous year and have been rounded to the nearest thousand, however, they may present differences when compared to the financial statements due to decimal places.

Statement of profit and loss (in BRL million)	1Q26	1Q25	Δ %	4Q25	Δ %
Operating net revenue	**137.8**	**184.6**	**-25.4%**	**196.1**	**-29.7%**
Cost of service provided (CSV)	-116.6	-132.7	-12.1%	-158.9	-26.6%
Gross profit	**21.2**	**52.0**	**-59.2%**	**37.2**	**-43.0%**
Gross margin (%)	*15.4%*	*28.1%*	*-12.8*	*19.0%*	*-3.6*
Commercial and administrative expenses	-42.4	-61.8	-31.4%	-47.6	-10.9%
Impairment	-	-	-	-71.5	-100.0%
Other operating revenues (expenses), net	4.8	4.0	20.0%	-5.6	*-185.7%*
EBITDA	**3.3**	**12.1**	**-72.7%**	**-65.3**	***-105.1%***
EBITDA Margin (%)	*2.4%*	*6.6%*	*-4.2*	*-33.3%*	*35.7*
Rental	-4.9	-5.8	-15.5%	-5.6	*-12.5%*
Capex	-5.3	-5.0	6.0%	-5.2	*1.9%*
Impairment	-	-	-	71.5	*-100.0%*
EBITDA (-) Capex (+) Exp. *Customer receivables advance* (-) Rentals (-) Impairment	**-6.9**	**1.3**	***-630.8%***	**-4.7**	***46.8%***
EBITDA Margin (-) Capex (+) Exp. Customer Receivables Advance (-) Rentals (-) Impairment %	*-5.0%*	*0.7%*	*-5.7*	*-2.4%*	*-2.6*
EBIT	**-16.4**	**-5.8**	***182.8%***	**-87.5**	**-81.3%**
Financial expense	-51.6	-40.5	27.4%	-84.6	-39.0%
Financial revenue	8.4	3.0	180.0%	17.2	-51.2%
Net Financial Result	**-43.2**	**-37.5**	**15.2%**	**-67.4**	**-35.9%**
Profit (Loss) before taxes	**-59.6**	**-43.3**	**37.6%**	**-154.9**	**-61.5%**
Current tax.	0.0	-1.7	*-100.0%*	-1.7	*-100.0%*
Deferred tax	0.1	0.2	-50.0%	0.2	-50.0%
Loss for the period	**-59.5**	**-44.8**	**32.8%**	**-156.3**	**-61.9%**

Operational highlights	1Q26	1Q25	Δ %	4Q25	Δ %
GMV	**1,586.4**	**3,361.8**	**-52.8%**	**2,215.5**	**-28.4%**
TPV	366.1	373.3	-1.9%	474.6	*-22.9%*
Take Rate	*8.7%*	*5.5%*	*3.2*	*8.9%*	*-0.2*
Equivalent employees - full time	1,622.0	2,099.0	-22.7%	1,881.0	-13.8%

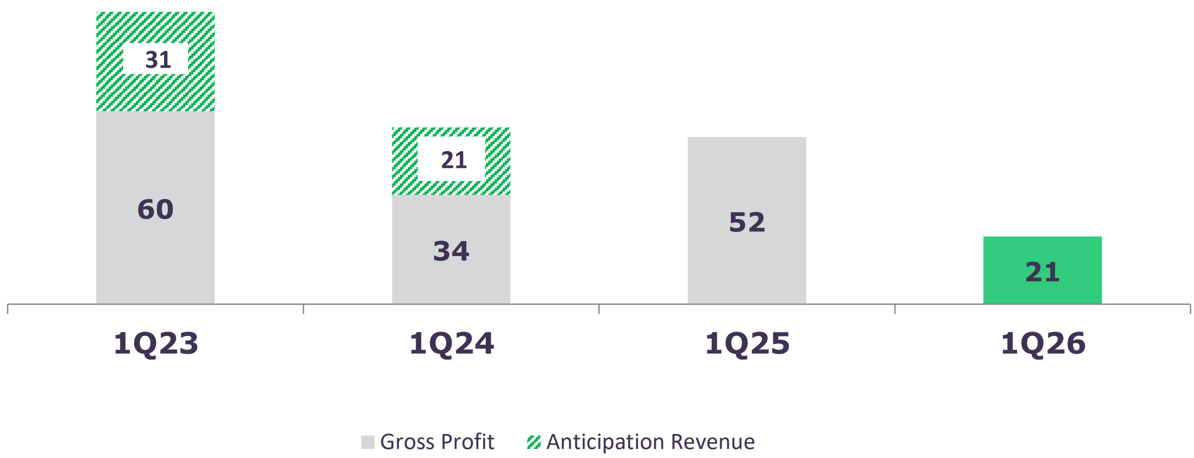
Operating net revenue

In 1Q26, the Group's **operating net revenue** reached **BRL 137.8 million**, a decrease of 25.4% compared to the same period in 2025, and representing a reduction of 29.7% compared to 4Q25. This decline is attributed, in part, to the loss of strategic clients and the exit from contracts considered onerous, a movement that intensified in the second half of 2024. The Group has a business cycle of new business implementation with an average term between 6 and 9 months, which begins with a thorough and precise diagnosis of how to contribute value, passes through technological integrations to ensure quality, security and scalability and ends with the start of operation. The goal for the next quarters remains to resume the growth path without growth of the structure.



Gross Profit

In 1Q26, **gross profit** was **BRL 21.2 million** and **gross margin** was **15.4%**.



Operating costs and expenses

Costs and expenses (In BRL million)	1Q26	1Q25	Δ %	4Q25	Δ %
Cost of service provided (CSV)	-116.6	-132.7	-12.1%	-158.9	-26.6%
Commercial and administrative expenses	-42.4	-61.8	-31.4%	-119.1	-64.4%
Other operating revenues (expenses). net	4.8	4.0	20.0%	-5.6	-185.7%
Total costs and expenses including impairment	**-154.3**	**-190.5**	**-19.0%**	**-283.6**	**-45.6%**
Impairment	-	-	-	71.5	-
Total costs and expenses excluding impairment	**-154.3**	**-190.5**	**-19.0%**	**-212.1**	**-27.3%**

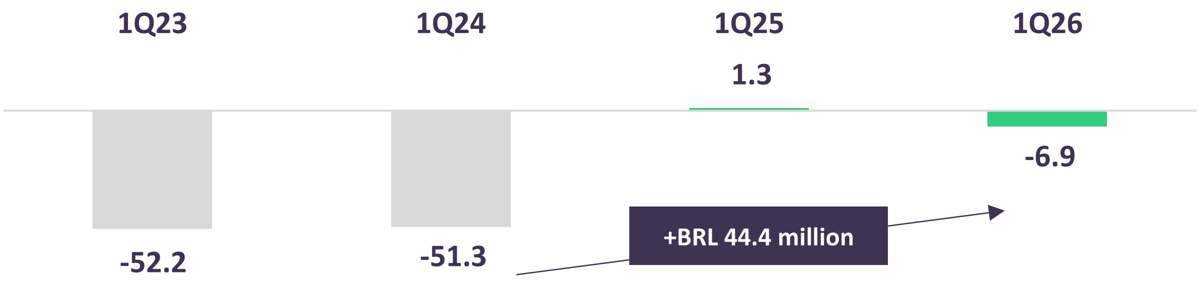
Total operating costs and expenses excluding impairment fell by 19.0% in 1Q26 compared to 1Q25 and fell by 27.3% when compared to 4Q25. The **costs of services provided in the quarter amounted BRL 116.6 million**, equivalent to a reduction of 12.1% compared to 1Q25 and 26.6% compared to 4Q25, due to the concrete effects of cost reduction initiatives and monthly expenses, with strategic actions to improve the Group's operating margin and operating cash flow**. Commercial and administrative expenses** totalled **BRL 42.4 million** in 1Q26, with a drop of 31.4% compared to 1Q25 and a significant drop of 64.4% when compared to 4Q25. In Brazil, we rescaled the organizational structure, logistics, optimized systems and processes. Regionally, we capture efficiency gains and synergies across operations and geographic areas.

EBITDA (EARNINGS BEFORE INTEREST, INCOME TAX, DEPRECIATION, AND AMORTIZATION)

EBITDA (in BRL million)	1Q26	1Q25	% Δ	4Q25	% Δ2
Loss for the period	**-59.5**	**-44.8**	**32.8%**	**-156.3**	**-61.9%**
Depreciation and amortization	18.0	18.0	0.0%	20.1	-10.4%
Financial income (expenses), net	43.2	37.5	15.2%	67.4	-35.9%
Current income tax	0.0	1.4	-100.0%	1.4	-100.0%
EBITDA	**3.3**	**12.1**	**-72.7%**	**-65.3**	**-105.1%**
EBITDA Margin (%)	*2.4%*	*6.6%*	*-4.2*	*-33.3%*	*35.7*
Rental	-4.9	-5.8	-15.5%	-5.6	-12.5%
Capex	-5.3	-5.0	6.0%	-5.2	1.9%
Expense Advance	-	-	-	-	-
Impairment	-	-	-	71.5	-
EBITDA (-) Capex (+) Exp. *Customer receivables advance* (-) Rentals (-) Impairment	**-6.9**	**1.3**	**-630.8%**	**-4.7**	**46.8%**
EBITDA Margin (-) Capex (+) Exp. Customer Receivables Advance (-) Rentals (-) Impairment %	*-5.0%*	*0.7%*	*-5.7*	*-2.4%*	*-2.6*

In 1Q26, the Group recorded **EBITDA (-) Capex (+) Exp. Customer receivables advance (-) Rentals** of negative BRL 6.9 million, showing gradual improvement over the past few years, and a significant improvement of BRL 44.4 million recorded in 1Q24. Part of this improvement stems from the revision of the organizational structure, which prioritized excellence in the main services of the Group and strengthened synergies between operations in Latin America. In addition, there was a reassessment of the customer base and service pricing, with a strategic focus on full commerce and value aggregation.

The performance of EBITDA and EBITDA margin were impacted by the reflection of cost and expense reductions that the Group initiated starting from the second semester of 2024. In the first quarter of 2026, the Group put into action an ambitious and structured plan to boost productivity and customer outcomes, with this agenda expected to yield concrete results throughout 2026.



Net financial result

Financial income (expenses), net (In BRL million)	1Q26	1Q25	% Δ	4Q25	% Δ
Financial expense	**-51.6**	**-40.5**	**27.4%**	**-84.6**	**-39.0%**
Receivables Advance	-3.2	-2.5	*28.0%*	-2.7	*18.5%*
Result of convertible instruments	-21.8	-	-	-59.5	-63.4%
Interest and other financial expenses	-26.6	-38.1	-30.2%	-22.4	18.8%
Financial revenue	**8.4**	**3.0**	**180.0%**	**17.2**	**-51.2%**
Net Financial Result	**-43.2**	**-37.5**	**15.2%**	**-67.4**	**-35.9%**

It should be noted that BRL 21.8 million in 1Q26 refer to the recognition of interest related to mandatorily convertible instruments, which will be settled, both principal and accrued interest, through the capitalization of balances. Thus, **the financial result for the period**, with expected cash effects, was negative at BRL 21.4 million in the quarter, **representing an improvement of BRL 16.1 million compared to the negative BRL 37.5 million in 1Q25.**

Liquidity and net debt

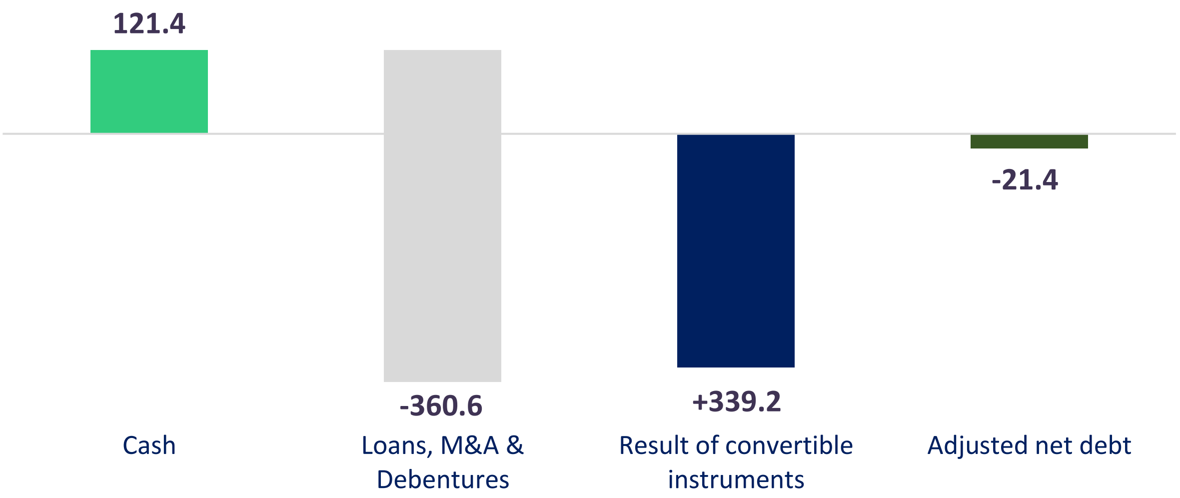
Liquidity (In BRL million)	1Q26	1Q25	% Δ	4Q25	% Δ
Cash and financial investments	121.4	87.2	39.2%	122.7	-1.1%
Loans and borrowings	-142.8	-400.3	-64.3%	-111.0	28.6%
Debentures	-	-398.3	-100.0%	-	-
Convertible debentures	-339.2	-	100.0%	-323.5	4.9%
Net debt	**-360.6**	**-711.4**	**-49.3%**	**-311.8**	**15.7%**
M&A instalments	-0.5	-24.9	-98.0%	-0.5	0.0%
Net debt + M&A	**-361.1**	**-736.2**	**-51.0%**	**-312.3**	**15.6%**

The Group ended the quarter with a cash position of BRL 121.4 million, while the balance of loans and bank financing was BRL 142.8 million, a reduction of 64.3% compared to the amount of BRL 400.3 million in the same period of the previous year, arising from the restructuring plan implemented throughout 2025, where bank debts were translated into obligatorily convertible debentures and integrated in May 2025. Of the total cash shown above, BRL 64.8 million refers to a restricted cash balance, as per explanatory note 6 of the financial statement, linked to guarantees provided to guarantee Finep's long-term debt in the amount of BRL 82.9 million.

At the end of the quarter, net debt, including M&A, totalled BRL 361.1 million, representing a reduction of 51.0% compared to 1Q25, mainly reflecting cash consumption and amortization of interest in the period. Of this total, BRL 339.2 million refer to financial instruments recognized as financial liabilities that will be settled through capital increases in the course of the respective instruments.

Therefore, the adjusted net financial debt, excluding the balances of financial instruments, which will not have cash effect in their liquidation, is negative at BRL 21.4 million.

Of the total debt that is not mandatorily convertible, BRL 83.0 million refers to long-term debt with FINEP. In addition, BRL 32.2 million refer to commercial notes issued under the restructuring for financing the optimization agenda. These commercial notes have conversion clauses in case of early redemption.



Capex

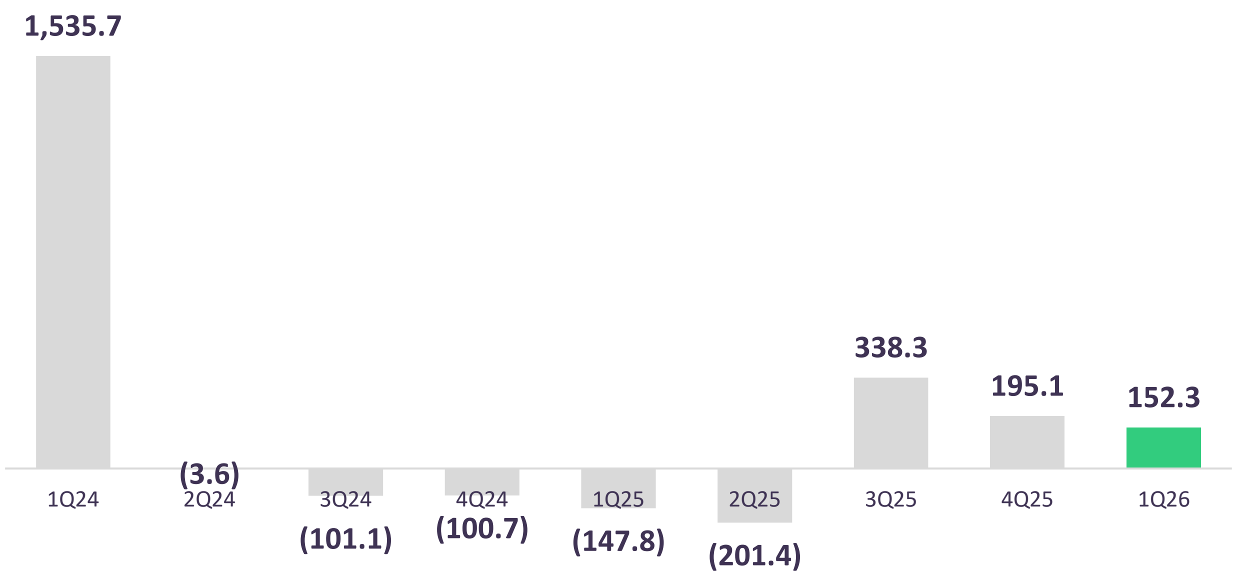
Capex (In BRL million)	1Q26	1Q25	Δ %	4Q25	Δ %
Infrastructure	-0.4	-1.0	-60.0%	-0.4	0.0%
Technology	-4.9	-4.0	22.5%	-4.8	2.1%
Total Capex	**-5.3**	**-5.0**	**6.0%**	**-5.2**	**1.9%**

In 1Q26, the Group's total **Capex** was **BRL 5.3 million**, an increase of 6.0% compared to 1Q25 and 1.9% compared to 4Q25. These figures consist of:

- **BRL 0.4 million in logistics infrastructure**, representing a reduction of 60.0% compared to 1Q25 and without change compared to 4Q25;
- **BRL 4.9 million in technology**, an increase of 22.5% compared to 1Q25 and 2.1% compared to 4Q25.

Net worth

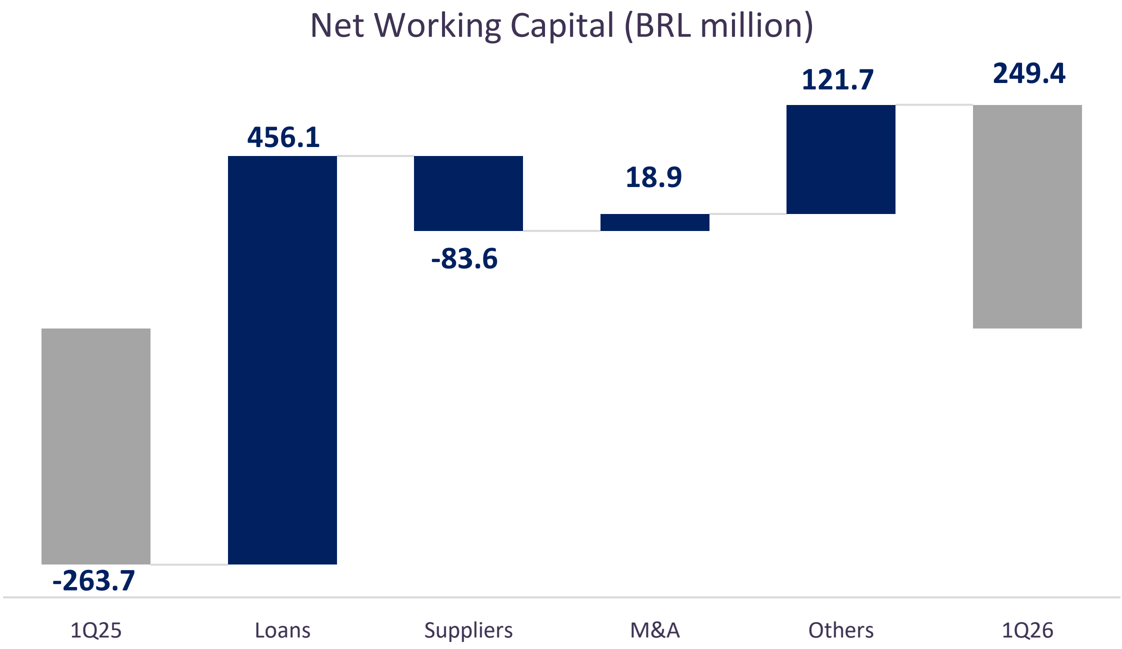
The net assets closed 1Q26 at BRL 152.3 million, reflecting the restructuring of the Group's capital structure, with the conversion of mandatory convertible debentures.



Net Working Capital

The net working capital, at the end of 1Q25 amounted to a negative balance of BRL 263.7 million. Already at the end of 1Q26, the balance of short-term assets exceeded the balances of short-term liabilities by BRL 249.4 million.

This substantial improvement of this important liquidity indicator is due to the implementation of ongoing restructuring actions, with emphasis on capitalization of financial and operational liabilities and optimization of working capital with efficiency gains in the billing cycle.



Relationship with independent auditor

In accordance with CVM Instruction No. 162/22, we hereby inform that the Group consulted the independent auditors Grant Thornton Auditores Independentes Ltda. in order to ensure compliance with the standards issued by the Agency, as well as the Law Governing the Accounting Profession, established by Decree Law 9295/46 and subsequent amendments.

Compliance with the regulations governing the exercise of professional activity issued by the Federal Accounting Council (CFC) and the technical guidelines issued by the Institute of Accounting Firms of Brazil (IBRACON) were also observed.

The Group has adopted the fundamental principle of preserving the independence of the accountants, ensuring that they do not audit their own services, nor have they participated in any management function of the Group.

Grant Thornton Auditores Independentes Ltda. was hired to perform audit services for the current year ending on December 31st, 2026, and review the quarterly information for the quarters ending on March 31st, 2026, June 30th, 2026, and September 30th, 2026.

Conference call

Monday, May 18th, 2026
2:00 p.m. (Brasília time) | 1:00 p.m. (EST)
Webcast: ri.infracommerce.com.br

About Infracommerce

Infracommerce is a white-label digital ecosystem operating under the concept of Customer Experience as a Service (CXaaS). The Group provides end-to-end digital solutions – from platforms and data to logistics and payments – simplifying digital operations for companies of all sizes and sectors, including luxury brands, large retailers, and industrial players. With operations in Brazil, Mexico, Argentina, Colombia, Chile, Peru, Uruguay, Ecuador, and Panama, and serving more than 200 leading multinational brands, Infracommerce has been recognized as the Best Digital Solutions Company by the Brazilian Electronic Commerce Association. For further information, please visit ri.infracommerce.com.br.

Contacts

Investors' Relations
investor@infracommerce.com.br

Press Relations
infracommerce@giusticom.com.br

Balance sheet

Balance Sheet (BRL million)	1Q26	4Q25	% Δ
ASSETS	**1,273.3**	**1,309.2**	**2.8%**
Current Assets	**623.4**	**647.4**	**3.8%**
Cash and cash equivalents	25.4	77.6	205.5%
Financial investment	95.9	45.1	-53.0%
Trade receivables	247.5	328.5	32.7%
Advances from Suppliers	84.5	61.5	-27.2%
Recoverable taxes	107.1	101.3	-5.4%
Recoverable income tax and social security contribution	4.9	5.0	2.0%
Prepaid expenses	0.8	1.8	125.0%
Other accounts receivable	57.3	26.7	-53.4%
Non-current assets	**649.8**	**661.8**	**1.8%**
Other trade receivables	60.9	61.0	0.2%
Recoverable taxes.	14.0	14.5	3.6%
Legal deposits	110.0	108.1	-1.7%
Property, plant, and equipment	60.6	63.9	5.4%
Intangible assets	378.0	386.0	2.1%
Right of Use	17.6	19.5	10.8%
Deferred taxes receivable	8.7	8.8	1.1%
LIABILITIES AND EQUITY	**1,273.2**	**1,458.3**	**14.5%**
Current liabilities	**374.1**	**417.5**	**11.6%**
Loans and financing.	67.8	67.1	-1.0%
Lease.	17.0	17.0	17.8%
Suppliers	205.9	242.5	-7.6%
Salaries, charges, and holiday provisions.	47.6	44.0	114.7%
Taxes payable.	28.1	30.6	14.5%
Trade payables for business combination.	0.2	0.2	-1.0%
Other trade payables.	7.5	16.1	0.0%
Non-current liabilities	**746.9**	**696.6**	**-6.7%**
Trade payables.	25.8	26.6	3.1%
Loans and borrowings	75.0	43.9	-41.5%
Debentures	339.2	323.5	-4.6%
Taxes payable	162.1	153.0	-5.6%
Lease	4.2	6.7	59.5%
Deferred taxes	-	0.1	-
Trade payables for the business combination	0.2	0.2	650.0%
Other trade payables	0.4	3.0	28.2%
Provisions	140.0	139.6	-6.7%
Equity	**152.2**	**195.1**	**3.1%**

Statement of cash flow

Cash flow statements (BRL million)	1Q26	1Q25	% Δ
Cash flow from operating activities			
Loss for the period	-59.5	-44.8	32.8%
Non-cash adjustments:			
Depreciation	17.9	18.0	-0.6%
Financial Expense	33.3	26.1	26.8%
M&A Expenses	4.8	7.2	-33.3%
Earnings on financial investments	-2.5	-0.3	733.3%
Others	1.2	0.7	85.7%
Variations in operating assets and liabilities	**-4.8**	**6.8**	**-170.6%**
Variation of the assets	7.6	10.3	-26.2%
Variation of the liabilities	-29.7	-47.7	-37.7%
Cash flows used in operating activities	**-29.9**	**-30.5**	**-11.8%**
Acquisition of property, plant, and equipment	-0.4	-1.0	-60.0%
Acquisition of intangible assets	-4.9	-4.0	22.5%
Redemption of financial investments	-	13.5	-100.0%
Investment in financial assets	-48.4	-5.1	817.6%
Cash flow (used in) generated from investment activities	**-53.7**	**3.4**	**-1,679.4%**
Stock issue costs (follow on)	-	-2.3	-100.0%
Raising of loans and borrowings	50.4	28.5	76.8%
Principal and interest payouts - loans and debentures	-14.2	-23.5	-39.6%
Principal and interest payouts - leasing	-5.3	-5.9	-10.2%
Capitalized interest on loans	0.9	0.6	50.0%
Transaction costs of prepayment of receivables	-3.2	-2.5	28.0%
Acquisition of shareholding in a subsidiary	-	-0.2	-100.0%
Net cash flow generated from (used in) financing activities	**28.5**	**-5.2**	**-648.1%**
Net increase (decrease) in cash and cash equivalents	**-52.2**	**-32.4**	**61.1%**
Cash and cash equivalents at the beginning of the period	77.6	104.8	-26.0%
Effect of foreign exchange variation on cash and cash equivalents	0.0	-0.8	-100.0%
Cash and cash equivalents at the end of the period	25.4	71.6	-64.5%
Net decrease in cash and cash equivalents	**-52.2**	**-32.4**	**61.1%**

Glossary

CAPEX: Amount invested in the acquisition (or introduction of improvements) of capital goods.

Customer Experience as a Service (CXaaS): Valuing the consumer experience across all customer relationship channels.

#Infras: The term we use to designate our workforce and professionals that compose the Group's human capital, responsible for the operational and strategic execution of our tasks and responsibilities.

GMV (Gross Merchandise Volume): Gross transaction volume of goods in our ecosystem.

EBITDA: Business earnings before interest, taxes, depreciation, and amortization.

TPV (**Total Payment Volume):** Volume transacted by payout methods.