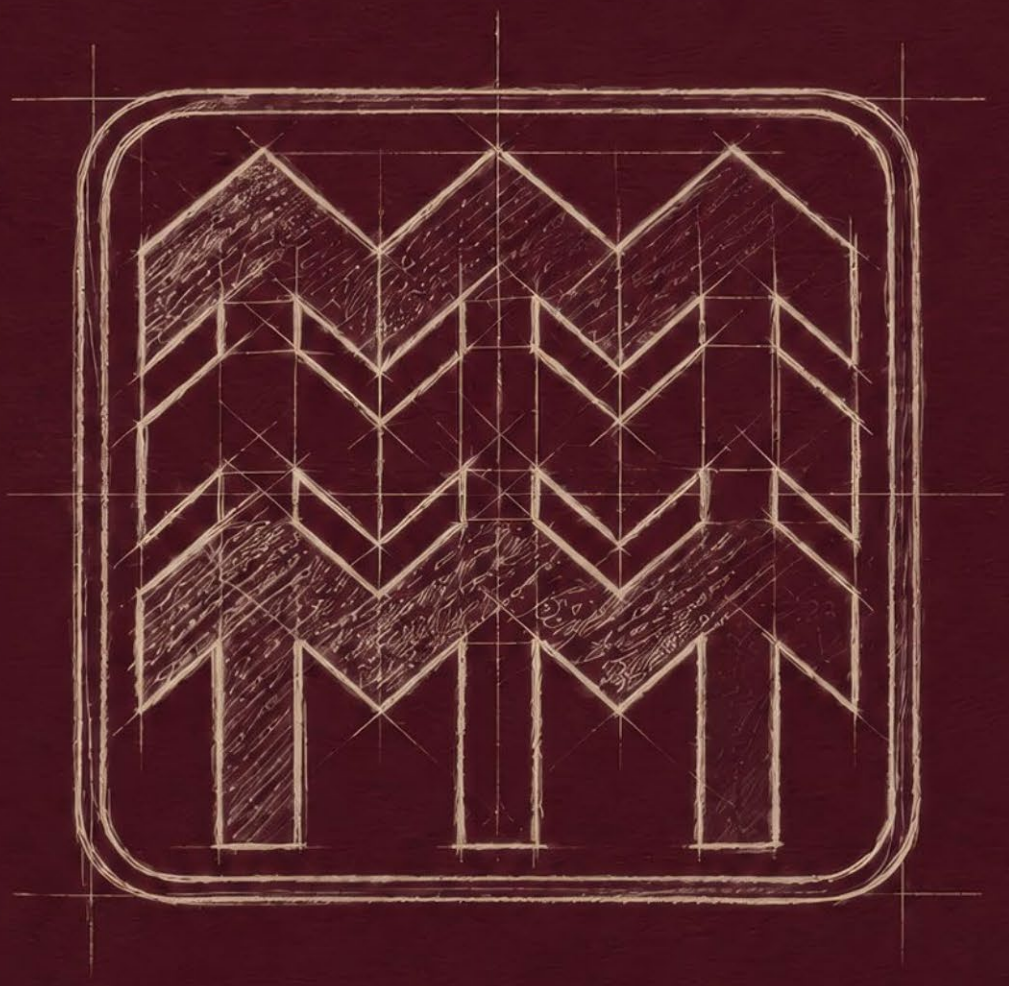
Public Information

BANCO

PINE

MANAGERIAL ANALYSIS OF RESULTS | 3RD QUARTER 2026



Growth with record profitability

Banco Pine ended the third quarter of 2026 with net income of R$ **185.2 million**, up 78.7% from 3Q25 and 11.8% from 2Q26. Return on average equity (ROAE) reached **40.4%**, the highest in the historical series. In the first nine months, net income totaled R$ **500.8 million**, up 92.5% compared with 9M25.

The expanded credit portfolio reached **R$ 24.6 billion**, up 44% in twelve months and 13% in the quarter, with Collateralized Retail accounting for 72% of the total and Wholesale for 28%. We ended the quarter with a Basel ratio of **12.8%**, maintaining our focus on origination in lines with higher risk-adjusted returns and on capital recycling through securitization, whose balance reached R$ 3.9 billion.

Gross financial margin reached **R$ 874.5 million**, with NIM of 15.1% and risk-adjusted NIM of 8.2%. Cost of credit tracked the change in the portfolio mix, while the coverage ratio was raised to 109%. Operating leverage brought the efficiency ratio to 19.2%, and we continue to advance our productivity agenda, with AI deployed at scale across business fronts and support areas.

The consistency of results and the diversification of the business model reinforce the strength of the Bank's fundamentals and its ability to create value across different credit cycles.

Key Figures[1]

RESULTS · R$ MN	3Q25	2Q26	3Q26	Δ QoQ	Δ YoY	9M25	9M26	Δ 9M
Total revenues[2]	396.6	663.5	**902.8**	36.1%	127.6%	940.5	**2,161.9**	129.9%
Administrative and personnel expenses	(77.9)	(98.2)	**(103.5)**	5.4%	32.9%	(208.5)	**(294.9)**	41.5%
Operating income	**177.6**	**266.9**	**324.7**	**21.6%**	**82.8%**	**467.6**	**842.3**	**80.1%**
Net income	103.6	165.7	185.2	11.8%	78.7%	260.1	500.8	92.5%

PERFORMANCE INDICATORS · %	3Q25	2Q26	3Q26	Δ QoQ	Δ YoY	9M25	9M26	Δ 9M
NIM	8.9	12.5	**15.1**	2.6 p.p.	6.2 p.p.	7.3	**13.1**	5.8 p.p.
Risk-adjusted NIM	6.1	7.4	**8.2**	0.8 p.p.	2.1 p.p.	5.5	**7.6**	2.1 p.p.
Efficiency ratio	28.2	20.0	**19.2**	(0.8 p.p.)	(9.0 p.p.)	32.8	**20.2**	(12.6 p.p.)
ROAE	34.3	37.5	**40.4**	2.9 p.p.	6.1 p.p.	28.0	**40.6**	12.6 p.p.

BALANCE SHEET · R$ MN	SEP/25	JUN/26	SEP/26	Δ QoQ	Δ YoY
Expanded credit portfolio	17,050	21,812	**24,593**	12.8%	44.2%
Total assets	29,656	35,826	**39,000**	8.9%	31.5%
Total funding	20,718	25,582	**28,866**	12.8%	39.3%
Regulatory capital	1,987	2,550	**2,597**	1.8%	30.7%
Tier I capital	1,466	1,992	**2,048**	2.8%	39.7%

OTHER INFORMATION	SEP/25	JUN/26	SEP/26	Δ QoQ	Δ YoY
Basel ratio (%)	13.7	14.3	**12.8**	(1.5 p.p.)	(0.9 p.p.)
Tier I capital ratio (%)	10.1	11.2	**10.1**	(1.1 p.p.)	0.0 p.p.
90-day NPL ratio (%)[3]	1.3	2.7	**3.7**	1.0 p.p.	2.4 p.p.
Employees (headcount)[4]	523	695	**713**	2.6%	36.3%
Market capitalization (R$ mn)	1,934	3,145	**3,181**	1.1%	64.5%
Book value per share (R$)	5.51	6.95	**7.35**	5.8%	33.4%

In this report we use managerial criteria to present results, which affect the breakdown among the lines of the accounting income statement but do not change net income.

1 – Some figures in this report have been subject to rounding adjustments. Accordingly, amounts shown as totals in certain tables may not be the arithmetic sum of the preceding figures; 2 – Total revenues = Gross financial margin + Fee and commission income + Equity in the earnings of affiliates; 3 – NPL = (Balance more than 90 days past due, excluding fully provisioned loans) / (Expanded portfolio); 4 – Includes own employees, interns, statutory officers and outsourced staff; as of 1Q26, also includes AmigoZ employees.

Earnings Highlights

Net income: R$ 185.2 million in the quarter and R$ 500.8 million in the first nine months, with ROAE of 40.4% and 40.6%, respectively. Record profitability, stronger coverage and a portfolio that grows with diversification.

NET INCOME

R$ 185.2 mn

3Q26 · +79% vs. 3Q25

ROAE

40.4%

3Q26 · +6.1 p.p. vs. 3Q25

BASEL RATIO

12.8%

Sep/26 · Tier I 10.1%

EXPANDED PORTFOLIO

R$ 24.6 bn

Sep/26 · +44% vs. Sep/25

FUNDING

R$ 28.9 bn

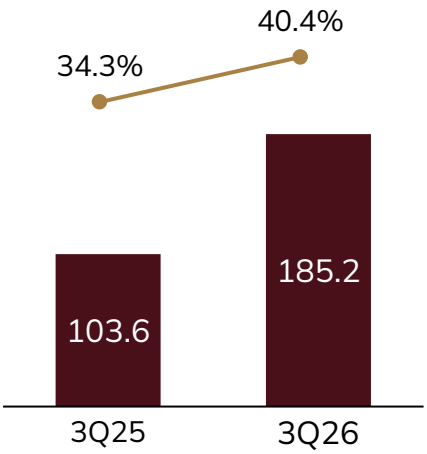
Sep/26 · +39% vs. Sep/25

REGULATORY CAPITAL

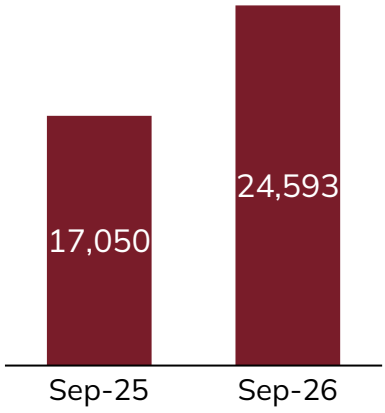
R$ 2.6 bn

Sep/26 · +31% vs. Sep/25

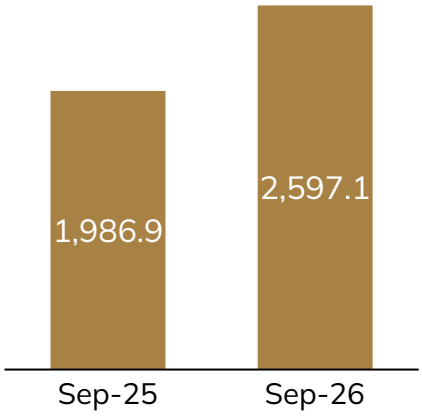
NET INCOME AND ROAE
R$ MN AND %



EXPANDED PORTFOLIO
R$ MN



REGULATORY CAPITAL
R$ MN



The third quarter of 2026 combined portfolio growth, financial margin expansion and record profitability, supported by stronger coverage and disciplined capital allocation.

In the first nine months, net income totaled R$ 500.8 million (+92.5% vs. 9M25), with gross financial margin of R$ 2,070.7 million (+145.5%), NIM of 13.1% (vs. 7.3% in 9M25), an efficiency ratio of 20.2% (vs. 32.8% in 9M25) and ROAE of 40.6% (vs. 28.0% in 9M25). Shareholder remuneration through interest on equity was R$ 0.67 per share, in addition to R$ 136.2 million in share buybacks in the period.

Three drivers explain the evolution of results: the expanded portfolio grew 44% in twelve months; the mix shifted toward lines with higher risk-adjusted returns (yield route from 25.3% to 37.3% of the expanded portfolio); and operating leverage took the efficiency ratio from 32.8% to 20.2% in the first nine months.

Earnings Highlights

A business model with diversified sources of revenue: Collateralized Retail continues to deliver solid results, and Wholesale maintains its focus on structured, collateralized transactions backed by real guarantees, and on cross-sell.

Collateralized Retail

INSS

With a portfolio of **R$ 6.6 billion** in Sep/26 (+9% in the quarter and +27% in twelve months), INSS (social security) payroll lending posted a quarter of strong origination. Adding on-balance-sheet and securitized balances, the managed portfolio exceeds **R$ 9.7 billion** and remains the Bank's largest. The combination of securitization and active management continues to optimize capital use, and the segment remains supported by a growing beneficiary base and strong demand for payroll-deductible credit.

Public Payroll

With a portfolio of **R$ 2.8 billion** in Sep/26 (+34% in the quarter and +54% in twelve months) and more than 130 active agreements, Public Payroll remains a growth driver in Retail, with efficient capital allocation and controlled expected loss, in products such as payroll loans for state and municipal civil servants, the payroll credit card and the benefit card, in addition to complementary products such as FGTS (severance fund) loans and insurance. In an addressable market of approximately R$ 380 billion, we have room to expand our presence in agreements.

Private Payroll

With a portfolio of **R$ 8.3 billion** in Sep/26 (+28% in the quarter and +138% in twelve months), Private Payroll combines strong origination growth with gains in operating scale and already accounts for 34% of the expanded portfolio. In the private payroll market, of R$ 124 billion in Sep/26, Pine holds about 7% of the outstanding balance. It is a scalable product, with payroll deduction and insurance coverage, priced according to the segment's risk profile. Vintage monitoring shows returns substantially above the cost of capital in all vintages originated since the product's launch, including the most seasoned vintages.

Wholesale

With a portfolio of **R$ 6.8 billion** in Sep/26 (+5% in twelve months), Wholesale keeps approximately 95% of its balance in structured, collateralized transactions backed by real guarantees. Maintaining selectivity and conservatism, Wholesale advanced in cross-sell: the client desk (derivatives and FX) posted its best quarter ever, and the capital markets, investments and insurance fronts continue to raise revenue per client with low additional capital consumption.

Our Businesses

Two fronts for originating credit and business, integrated with the platform of services, funding and capital solutions, risk and technology/AI.

Collateralized Retail

INSS

Payroll loans
Capital Markets (FIDCs/Debentures)

Public Sector

Payroll loans and credit cards
FGTS and Public Entities - Capital Markets

Private Sector

Payroll loans

Wholesale

Corporate Lending

Economic groups, backed by collateral

Client Desk

Derivatives and FX

Capital Markets

Structured transactions and distribution

Insurance	Pine Corretora (brokerage) · Life, Financial Lines, Property & Casualty, Agribusiness · Wholesale and Retail
Treasury, Funding and Investments	Asset and liability management (ALM) · Banking and Trading books · Funding and Distribution
Risk	Governance across all fronts and origination pipelines
Technology, data and artificial intelligence	Cross-cutting all business fronts

Corporate Strategy

Twelve regional offices, a nationwide digital channel, 16 Retail partners and a branch in Cayman.

Pine operates on two fronts. In **Collateralized Retail**, it offers payroll loans in the INSS, public and private segments, originated through its own network, a nationwide digital channel and partners. In **Wholesale**, it provides structured, collateralized corporate lending, with cross-sell of derivatives, FX, insurance, investments and capital markets.

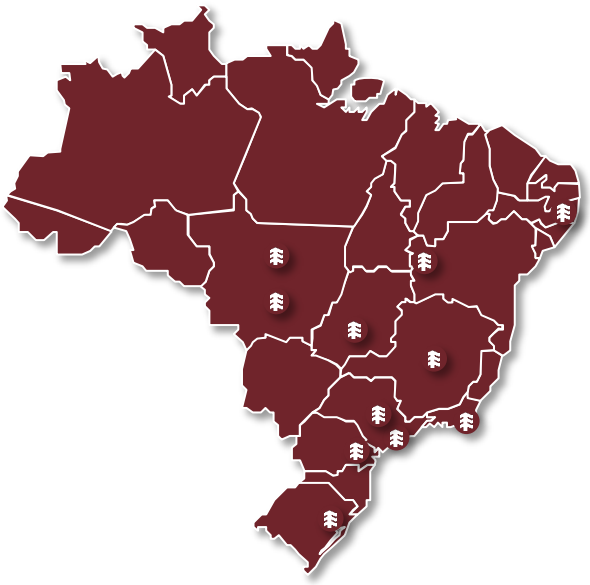
OFFICES
12
presence in all regions of the country

DIGITAL CHANNEL
Nationwide
digital origination nationwide

RETAIL PARTNERS
16
with 356 physical stores

CAYMAN BRANCH
1
branch for international operations

NATIONWIDE PRESENCE · REGIONAL OFFICES, DIGITAL CHANNEL AND CAYMAN BRANCH



Digital Channel

Regional Offices

Cayman Branch

SOUTHEAST
Belo Horizonte*
Campinas*
Indaiatuba
Ribeirão Preto
Rio de Janeiro*
São J. do Rio Preto
São Paulo*
Sorocaba
Uberlândia

SOUTH
Curitiba*
Itajaí
Jaraguá do Sul
Londrina
Maringá
Porto Alegre*
Santa Cruz do Sul
Toledo

CENTER-WEST
Brasília
Cuiabá*
Campo Grande*
Dourados
Goiânia*
Primavera do Leste
Rio Verde
Rondonópolis
Sinop*
Sorriso

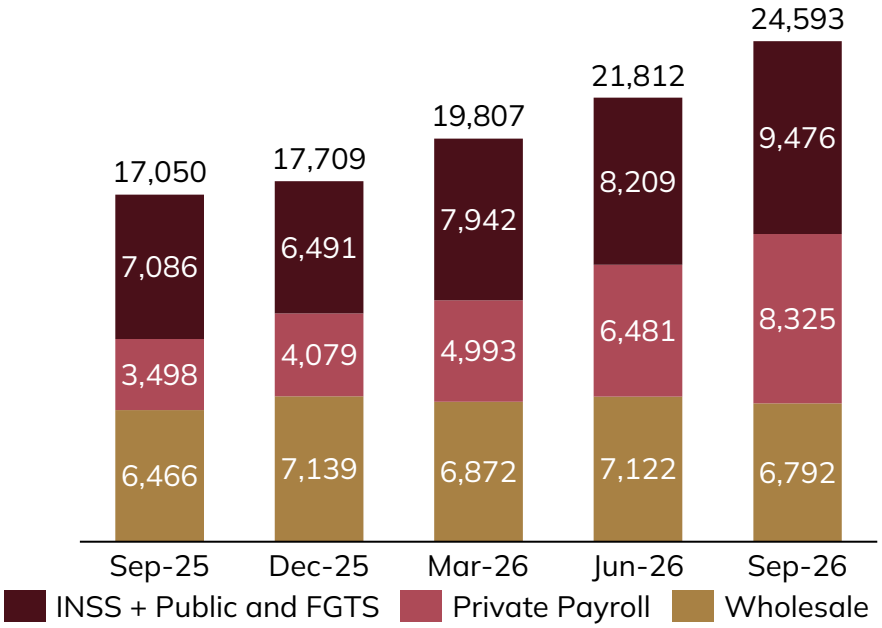
NORTHEAST / NORTH
Barreiras
Balsas
Fortaleza
L. E. Magalhães*
Palmas
Recife*
Salvador
São Luís
Teresina

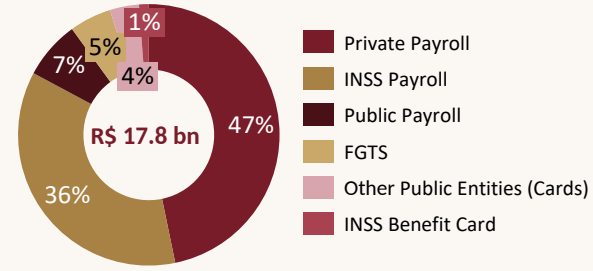
*Regional offices. Other cities are served through the digital channel and strategic origination partners.

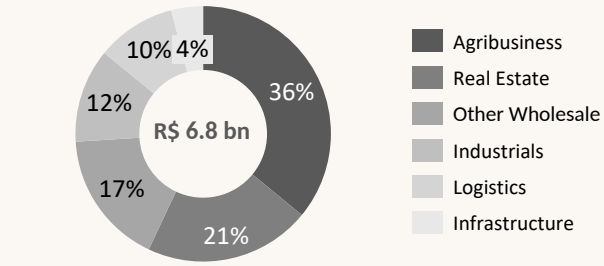
Credit Portfolio

Growth of 44% in twelve months and 13% in the quarter.

EXPANDED CREDIT PORTFOLIO · BY SEGMENT · R$ MN







The expanded portfolio reached **R$ 24.6 billion** in Sep/26, up 44% vs. Sep/25 and 13% vs. Jun/26, driven by the growth of Collateralized Retail, which reached R$ 17.8 billion (+68% in twelve months), notably in the yield route[1] segments and in the capital markets-supported growth strategy in INSS. Wholesale, focused on structured, collateralized transactions and on selectivity, totaled R$ 6.8 billion in Sep/26.

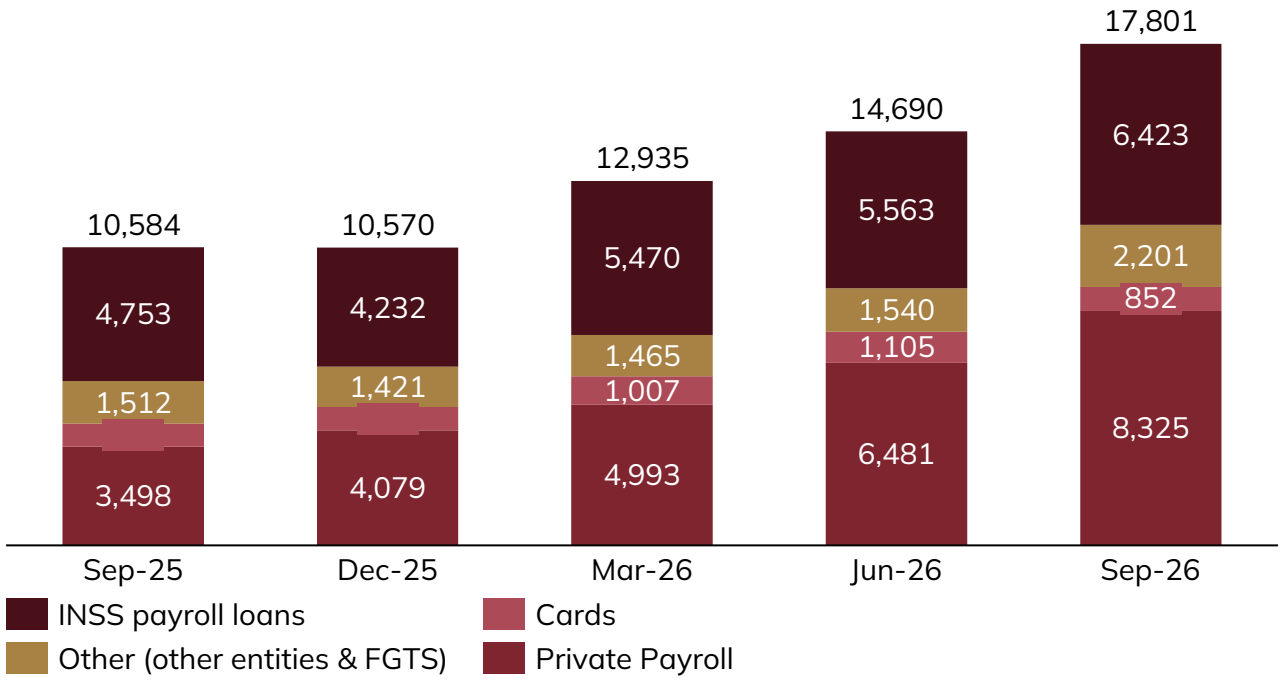
The yield route[1] reached 51.6% of the Retail portfolio and 37.3% of the expanded portfolio, reflecting the larger share of lines with more attractive risk-adjusted returns.

1 – Yield route = balance of Private Payroll + Cards, measured over the expanded credit portfolio and, alternatively, over the Retail portfolio.

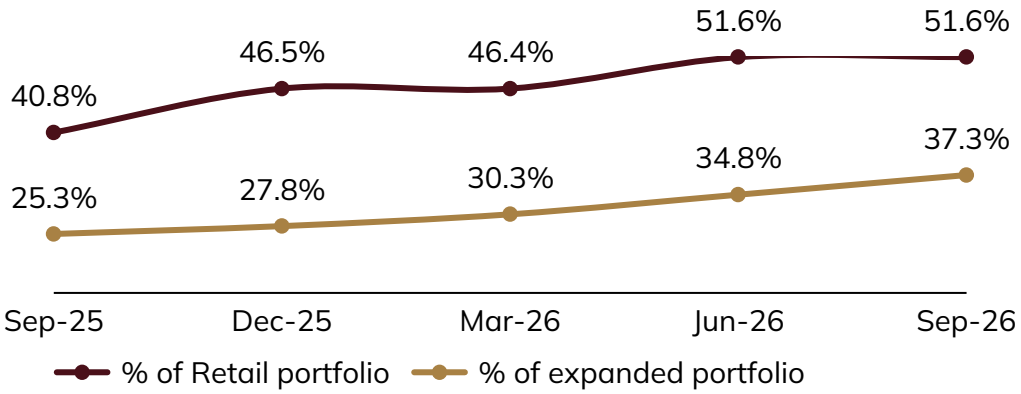
Retail Portfolio

Growth of 21% in the quarter and 68% in twelve months, with INSS accelerating.

RETAIL PORTFOLIO · BY PRODUCT · R$ MN



YIELD ROUTE · % OF PORTFOLIO



- Robust origination in all three segments (INSS, Public and Private): **R$ 11.2 billion** in 9M26, of which **R$ 5.1 billion** in 3Q26.
- Focus on collateralized transactions, with attractive risk-return.
- Capital markets optimizing the capital structure and profitability.
- Public Payroll and FGTS grow 34% in the quarter.
- Private Payroll grows 28% in the quarter.
- INSS payroll loans grow 15% in the quarter, even with **R$ 3.1 billion** securitized.

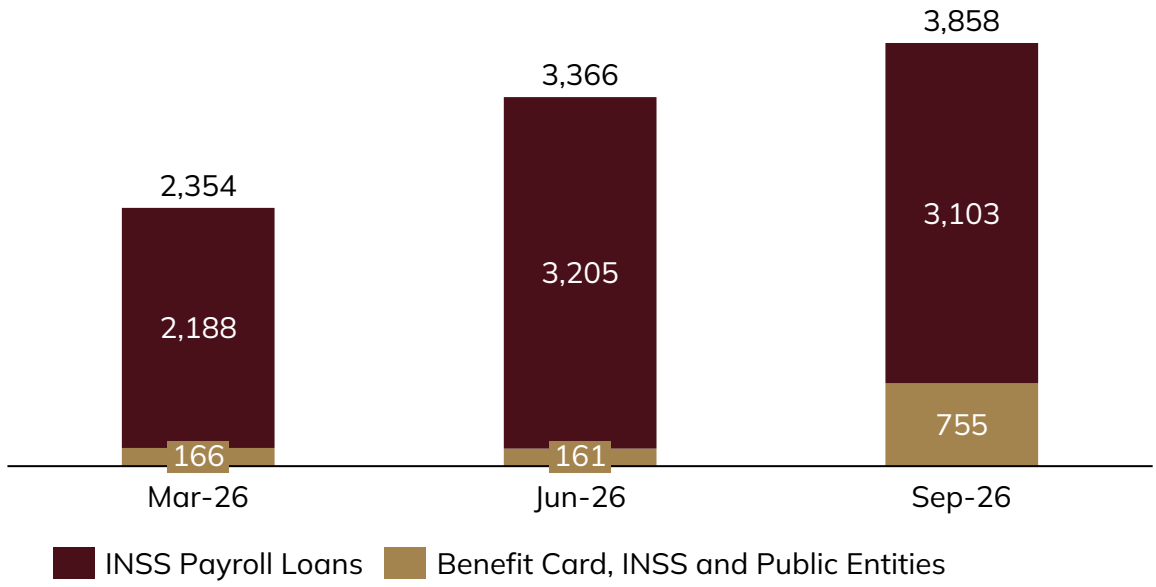
Portfolio Securitization

R$ 3.9 billion securitized, with no non-recurring effects.

The transactions free up regulatory capital and profitably convert the originated portfolio into capacity for new origination.

SECURITIZED IN 3Q26	SECURITIZED BALANCE	INSS PAYROLL	% OF EXPANDED PORTFOLIO
R$ 0.6 bn	R$ 3.9 bn	R$ 3.1 bn	15.7%
Benefit Card, first large-scale transaction	Sep/26 · +15% QoQ	80% of securitized balance	Sep/26

SECURITIZED PORTFOLIO BALANCE · BY PRODUCT · R$ MN



Volume: R$ 0.6 billion securitized in 3Q26, in Benefit Card, bringing the balance to **R$ 3.9 billion** (+15% in the quarter; 15.7% of the expanded portfolio). In October, an additional R$ 1.5 billion in INSS payroll loans.

Results: No material securitization result is recognized in the financial margin or in net income at the time of the transfer. Pine recognizes the excess spread over the life of the transaction, on a recurring basis in the margin.

Capital: Securitization frees up risk-weighted assets for new origination.

Managed portfolio: Including securitizations, the portfolio managed by Pine[1] reached R$ 28.5 billion, of which R$ 9.7 billion in INSS payroll loans: R$ 6.6 billion on balance sheet and R$ 3.1 billion securitized.

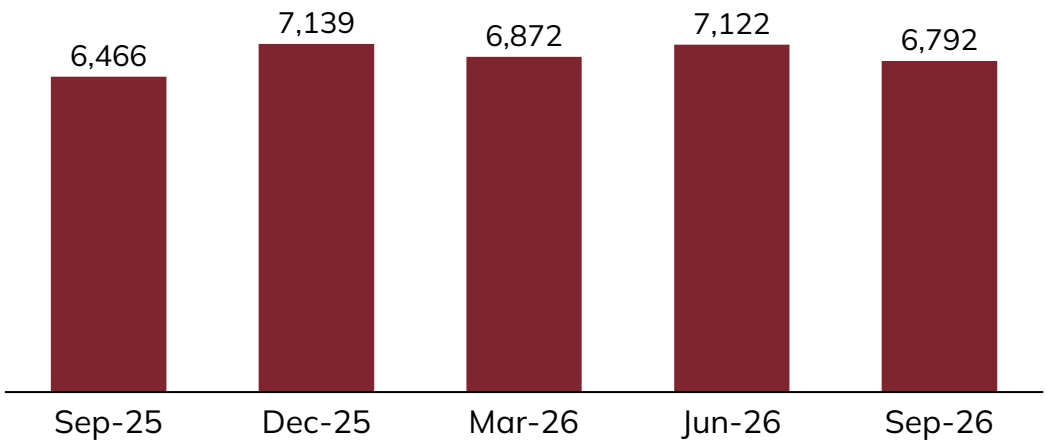
1 – Managed portfolio = expanded credit portfolio + balance of securitized portfolios.

Wholesale Portfolio

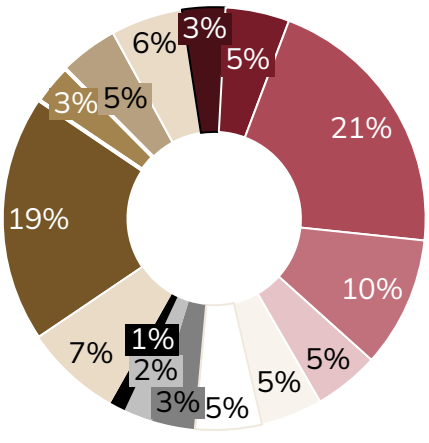
R$ 6.8 billion, ~95% collateralized.

WHOLESALE PORTFOLIO	ECONOMIC GROUPS	AVERAGE TICKET
R$ 6.8 bn	**919**	**R$ 15.4 mn**
Sep/26 · +5% vs. Sep/25	Active relationships	441 groups with active credit risk

WHOLESALE PORTFOLIO EVOLUTION · R$ MN

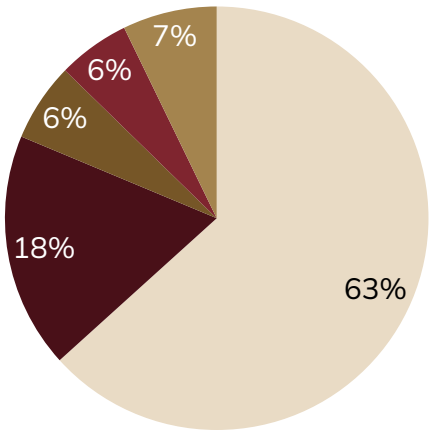


SECTOR BREAKDOWN · %



- Grains
- Protein
- Pulp & Paper
- Sugar & Ethanol
- Agricultural Inputs
- Other Agri
- Real Estate
- Logistics & Transport
- Financial Institutions
- Infrastructure
- Chemicals and Plastics
- Technology
- Industrials
- Services
- Other

PRODUCT BREAKDOWN · %



- Corporate Securities
- Working Capital
- Trade Finance
- Guarantees
- Other

Cross-sell and Services

Fee income of R$ 28.1 million in the quarter and R$ 91.6 million in the first nine months.

The product ladder increases profitability per client as the relationship evolves from credit to higher value-added products.

PRODUCTS · FROM CREDIT TO CAPITAL MARKETS

+ PROFITABILITY PER CLIENT

05
Capital Markets
structuring and distribution · highest profitability

04
Investments
allocation of client funds

03
Insurance
Pine Corretora · Life, Financial Lines, Property & Casualty, Agribusiness Wholesale and Retail

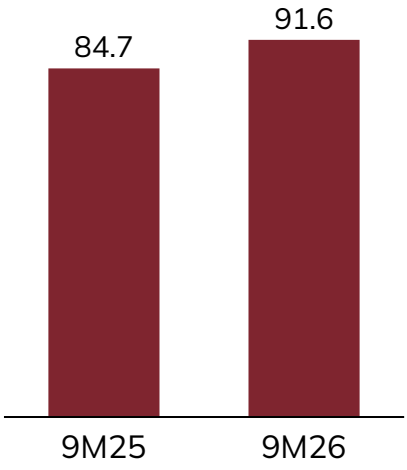
02
Derivatives + FX
client risk management

01
Credit
foundation of the relationship

CAPITAL MARKETS AND INSURANCE

Pine originates, structures and distributes assets through FIDCs, CRAs, CRIs, FIAGROs, private credit funds, securitization and debentures, supported by AI in fund management. In 2026, it closed four transactions totaling **R$ 229 million** in volume (CRI, FIDC and commercial notes), of which **R$ 207 million** in 3Q26. Pine also operates in insurance through Pine Corretora, with **R$ 39 million** in written premiums in 9M26.

FEE INCOME · R$ MN



Fee income totaled **R$ 91.6 million** in 9M26, up 8.2% compared with 9M25. In the quarter, it totaled R$ 28.1 million.

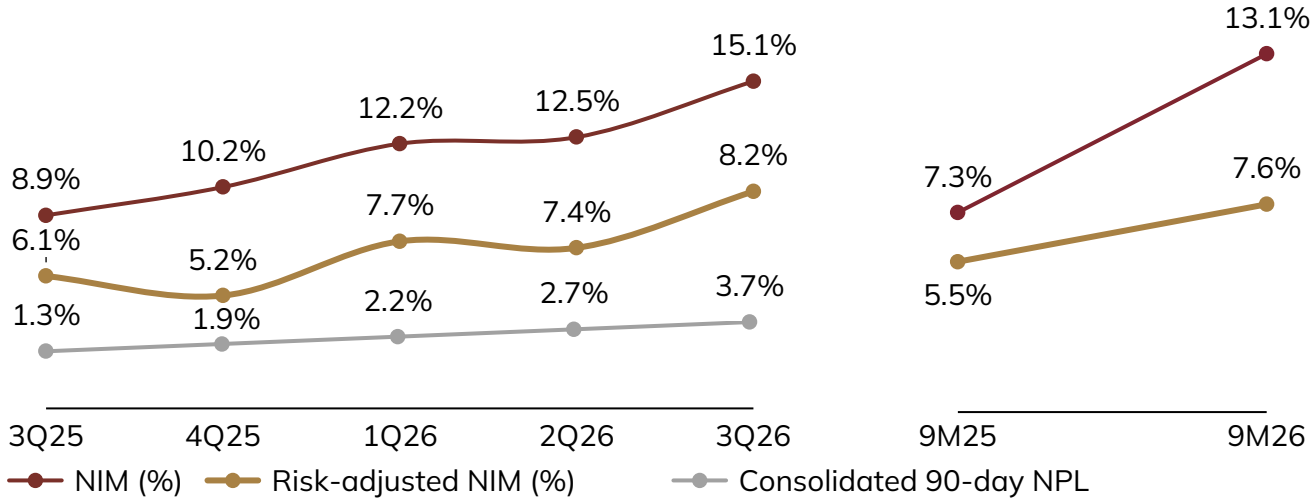
Year-to-date growth reflects higher asset origination and distribution activity, insurance and the maturing of cross-sell in Wholesale, whose derivatives and FX results are recognized in the financial margin.

NIM, Cost of Credit and Asset Quality

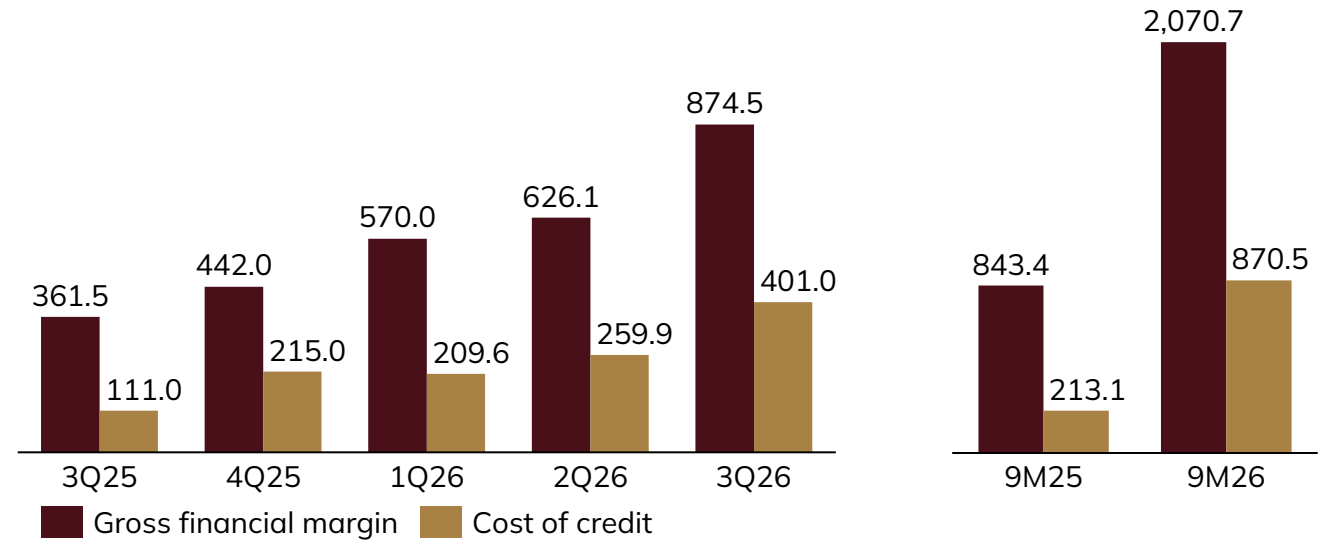
NIM of 15.1% and risk-adjusted NIM of 8.2%, the highest in the series; consolidated 90-day NPL at 3.7% of the portfolio.

NIM	RISK-ADJ. NIM	COST OF CREDIT	COVERAGE
15.1%	**8.2%**	**R$ 401.0 mn**	**109%**
in 3Q26 vs. 8.9% in 3Q25	in 3Q26 vs. 6.1% in 3Q25	in 3Q26 Cost of risk 6.9%	provisions over Stage 3

NIM AND RISK-ADJUSTED NIM · %



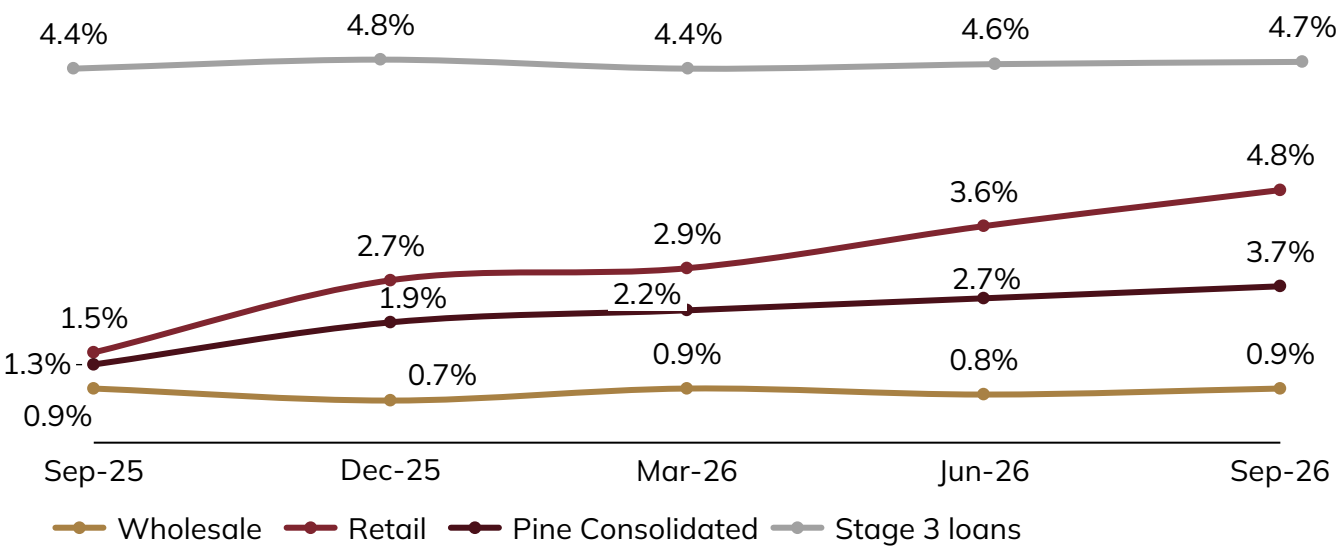
GROSS FINANCIAL MARGIN AND COST OF CREDIT · R$ MN



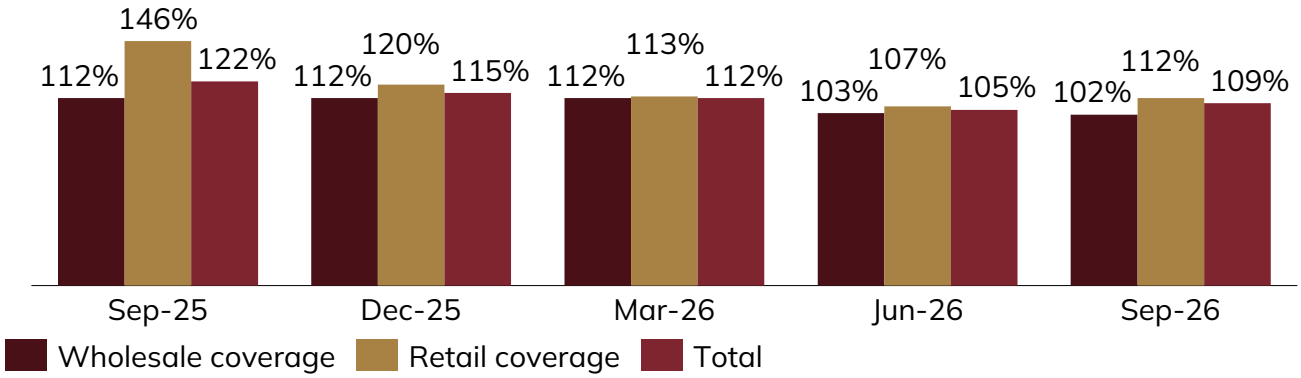
Gross financial margin of R$ 874.5 million grew 39.7% in the quarter and 142% in twelve months, taking NIM to 15.1%. Cost of credit of R$ 401.0 million (cost of risk of 6.9%) tracks the mix shift toward higher-spread lines, priced for the risk profile of each segment: risk-adjusted NIM rose to 8.2%, from 7.4% in 2Q26 and 6.1% in 3Q25, confirming that margin expansion more than offsets the additional cost of credit.

Asset Quality

90-DAY NPL BY SEGMENT · % OF PORTFOLIO



STAGE 3 COVERAGE RATIO · WHOLESALE, RETAIL AND TOTAL



Consolidated 90-day NPL reached 3.7% of the portfolio in Sep/26, with Retail at 4.8%, tracking the seasoning of Private Payroll vintages, a product priced for its risk profile, and Wholesale stable at 0.9%. Stage 3 loans represent 4.7% of the portfolio.

The coverage ratio was strengthened to 109%, from 105% in Jun/26, with the balance of provisions for expected losses at R$ 1.34 billion in Sep/26 (R$ 1.13 billion in Jun/26).

Financial Results

Managerial results, profitability, expenses, funding, capital, shareholder returns and share performance.

Managerial Results

Net income of R$ 185.2 million in the quarter, with gross financial margin of R$ 874.5 million.

MANAGERIAL INCOME STATEMENT · R$ MN	3Q25	2Q26	3Q26	Δ QoQ	Δ YoY	9M25	9M26	Δ 9M
Gross financial margin	361.5	626.1	**874.5**	39.7%	141.9%	843.4	**2,070.7**	145.5%
Cost of credit	(111.0)	(259.9)	**(401.0)**	54.3%	261.2%	(213.1)	**(870.5)**	308.4%
Net financial margin	**250.5**	**366.2**	**473.5**	**29.3%**	**89.0%**	**630.3**	**1,200.1**	**90.4%**
Fee and commission income	30.0	37.3	**28.1**	(24.8%)	(6.5%)	84.7	**91.6**	8.2%
Tax expenses	(21.0)	(22.2)	**(50.7)**	128.4%	141.0%	(40.2)	**(103.7)**	158.4%
Personnel expenses	(39.5)	(51.8)	**(51.0)**	(1.4%)	29.2%	(109.8)	**(150.6)**	37.2%
Administrative expenses	(38.4)	(46.4)	**(52.5)**	13.0%	36.8%	(98.7)	**(144.3)**	46.3%
Other operating income (expenses)[1]	(4.0)	(16.2)	**(22.7)**	40.0%	474.8%	1.2	**(50.8)**	-
Operating income	**177.6**	**266.9**	**324.7**	**21.6%**	**82.8%**	**467.6**	**842.3**	**80.1%**
Income tax and social contribution	(47.5)	(68.0)	**(79.8)**	17.3%	68.1%	(125.1)	**(220.0)**	75.9%
Profit sharing	(26.6)	(33.2)	**(59.7)**	79.6%	124.7%	(82.4)	**(121.5)**	47.5%
Net income	103.6	165.7	185.2	11.8%	78.7%	260.1	500.8	92.5%

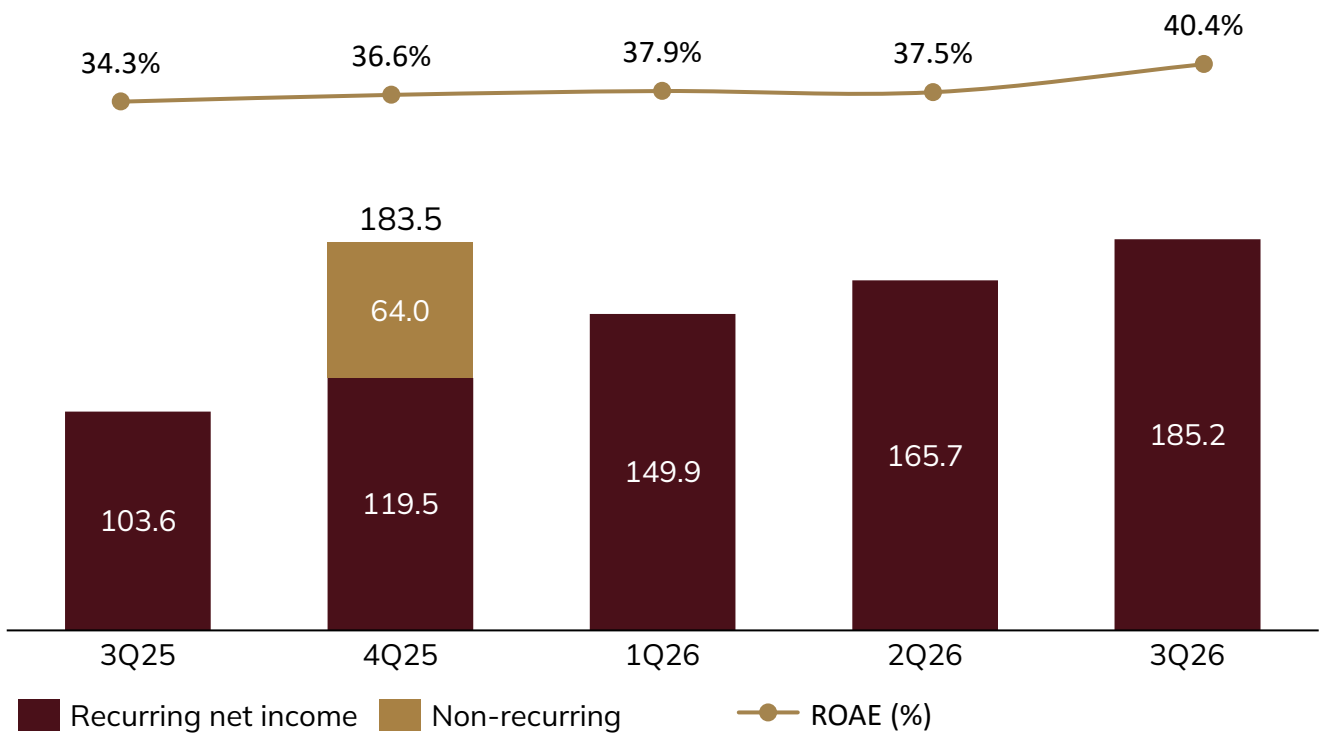
[1]Includes equity in the earnings of affiliates: R$ 0.2 mn in 3Q26, R$ 5.1 mn in 3Q25, R$ (0.4) mn in 9M26 and R$ 12.4 mn in 9M25.

In the quarter, net income grew 78.7% and 11.8% compared with 3Q25 and 2Q26, supported by the financial margin, which more than offset the higher cost of credit and tax expenses in the period. In the first nine months, net income totaled **R$ 500.8 million** (+92.5% vs. 9M25), with gross financial margin of **R$ 2,070.7 million** (+145.5% vs. 9M25).

Profitability

Record ROAE, with lower leverage than a year ago.

NET INCOME AND ROAE[1] · R$ MN AND %



PROFITABILITY COMPONENTS · RETURN × ROAE

INDICATOR	3Q25	3Q26	Δ
Return on credit portfolio	2.43%	**3.01%**	+0.58 p.p.
ROAE	34.3%	**40.4%**	+6.1 p.p.

Net income of **R$ 185.2 million** grew 78.7% compared with 3Q25 and 11.8% compared with 2Q26. In the first nine months, it totaled **R$ 500.8 million** (+92.5% vs. 9M25), with ROAE of **40.6%** (vs. 28.0% in 9M25).

The 6.1 p.p. improvement in ROAE from 3Q25 to 3Q26 came with **lower leverage than a year ago**: the gain stems from the improved return on the portfolio (from 2.43% to 3.01%, annualized), the result of the mix shift toward lines with higher risk-adjusted returns and of operating leverage.

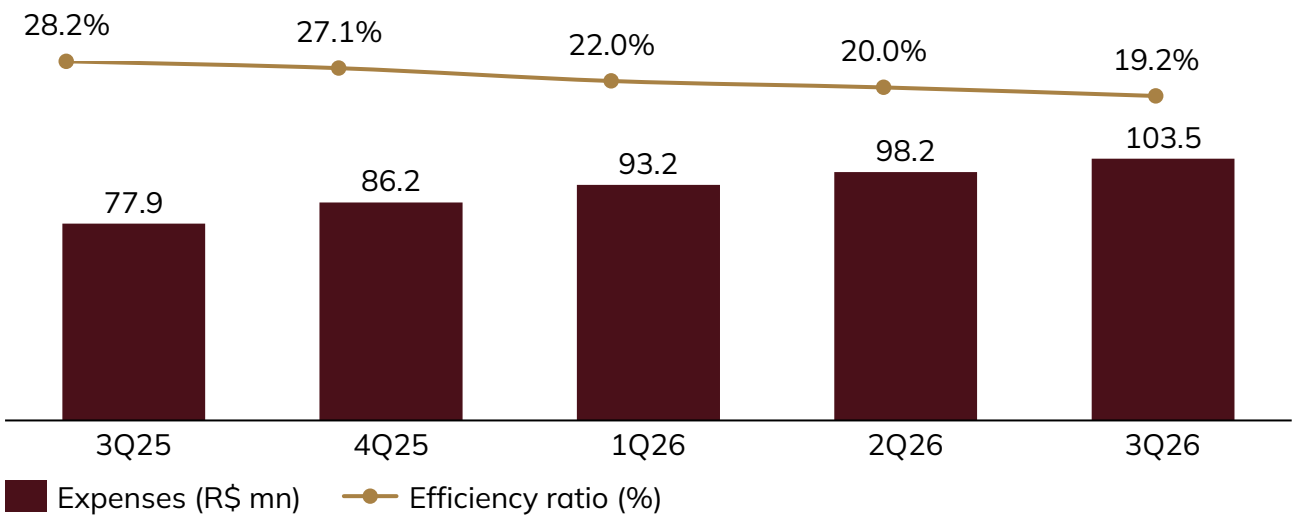
1 – ROAE 3Q26 = (3Q26 net income*4/average shareholders' equity between Jun/26 and Sep/26).

Expenses and Efficiency

Efficiency ratio of 19.2% in the quarter, versus 28.2% in 3Q25.

EXPENSES · R$ MN	3Q25	2Q26	3Q26	ΔQoQ	ΔYoY	9M25	9M26	Δ9M
Personnel expenses	39.5	51.8	**51.0**	(1.4%)	29.2%	109.8	**150.6**	37.2%
Administrative expenses	38.4	46.4	**52.5**	13.0%	36.8%	98.7	**144.3**	46.3%
Total expenses	**77.9**	**98.2**	**103.5**	**5.4%**	**32.9%**	**208.5**	**294.9**	**41.5%**

TOTAL EXPENSES AND EFFICIENCY RATIO · R$ MN AND %

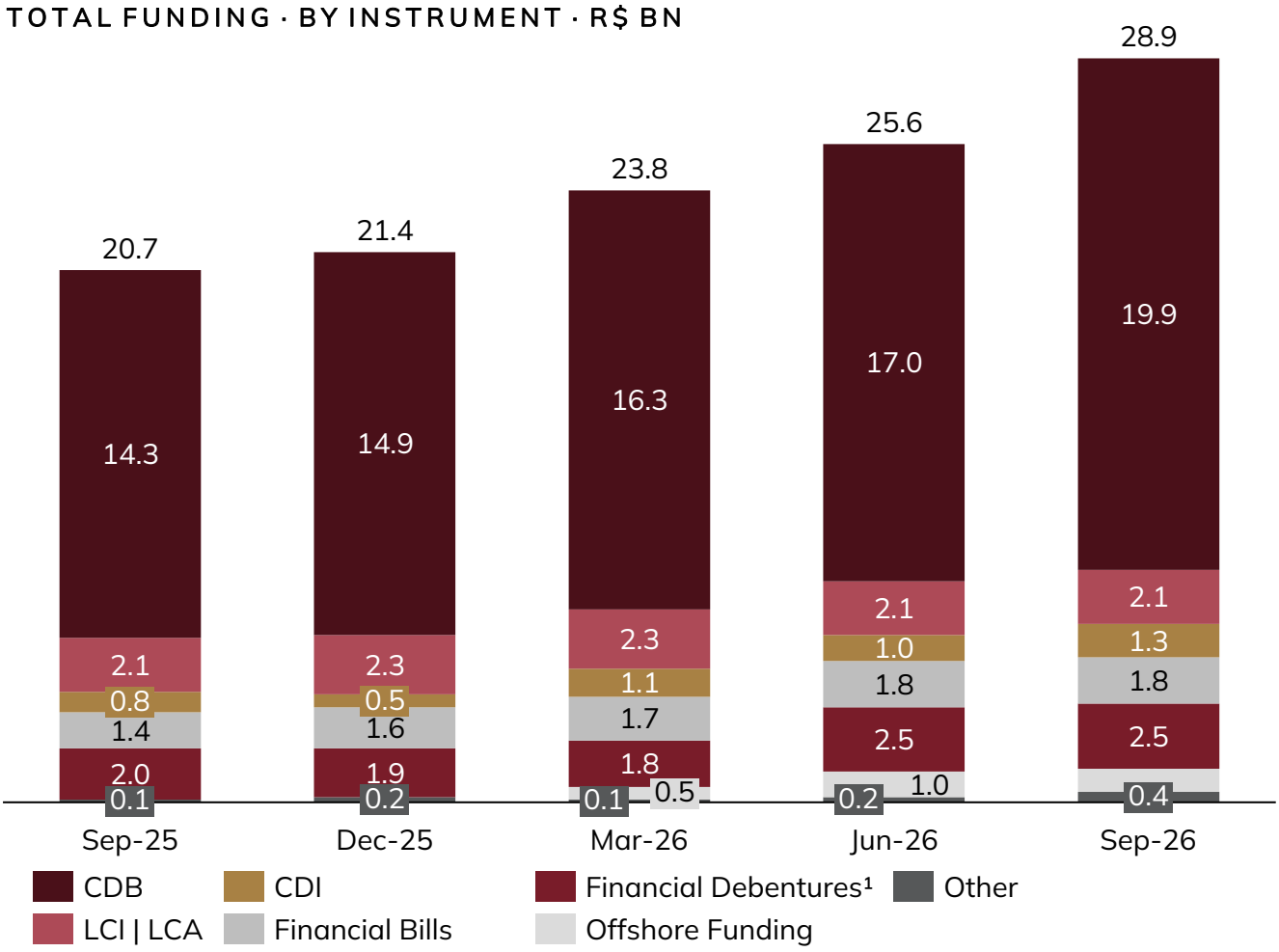


Personnel and administrative expenses totaled **R$ 103.5 million** in 3Q26, up 32.9% from 3Q25 and 5.4% from 2Q26, with personnel expenses stable in the quarter and growth concentrated in administrative expenses, tracking the expansion of operations, investment in technology and the Retail origination structure.

Even so, strong operating leverage brought the **efficiency ratio** to **19.2%** in 3Q26, vs. 28.2% in 3Q25, an improvement of 9.0 p.p. In the first nine months, efficiency improved from 32.8% in 9M25 to **20.2%** in 9M26.

Funding

Funding of R$ 28.9 billion, with an average tenor of 28 months.



Funding ended Sep/26 at R$ 28.9 billion, up 39% and 13% compared with Sep/25 and Jun/26, tracking portfolio growth, with emphasis on the diversification of funding lines and the resulting reduction in the average cost of funding, which reached the lowest level in the series.

The average funding tenor remained at a comfortable level, at 28 months, with a positive gap of 5.7 months.

In October, we completed a new INSS-backed securitization of R$ 1.5 billion.

We also highlight the structuring of a senior financing facility of up to US$ 100 million with the International Finance Corporation, which will be important for the continued diversification of our funding.

We ended Sep/26 with R$ 2.5 billion in free cash.

1 – Financial Debentures also includes repo transactions.

Capital and Basel Ratio

Basel ratio of 12.8%, with Tier I at 10.1% and Tier II at 2.7%.

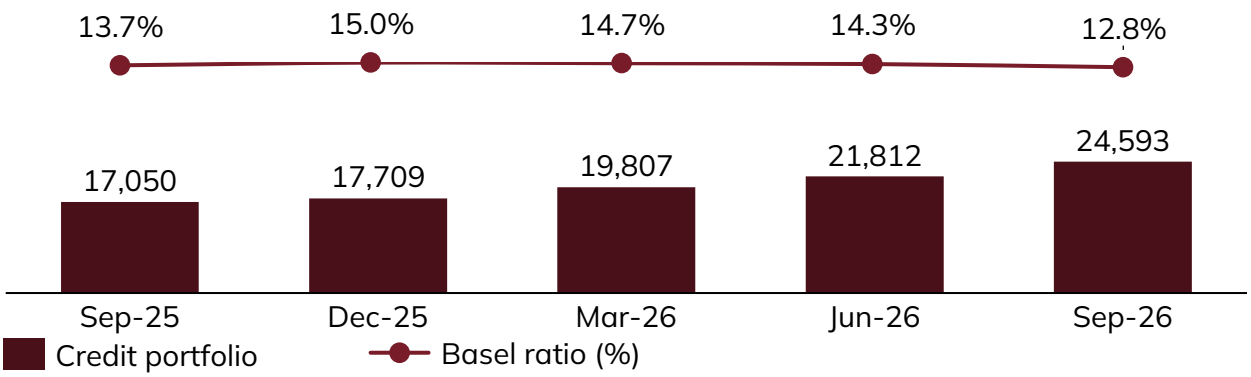
BASEL RATIO
12.8%
Tier I 10.1% · Tier II 2.7%

SHAREHOLDERS' EQUITY
R$ 1.9 bn
Sep/26 · +49% vs. Sep/25 · BVPS R$ 7.35/share

REGULATORY CAPITAL
R$ 2.6 bn
Sep/26 · +2% vs. Jun/26

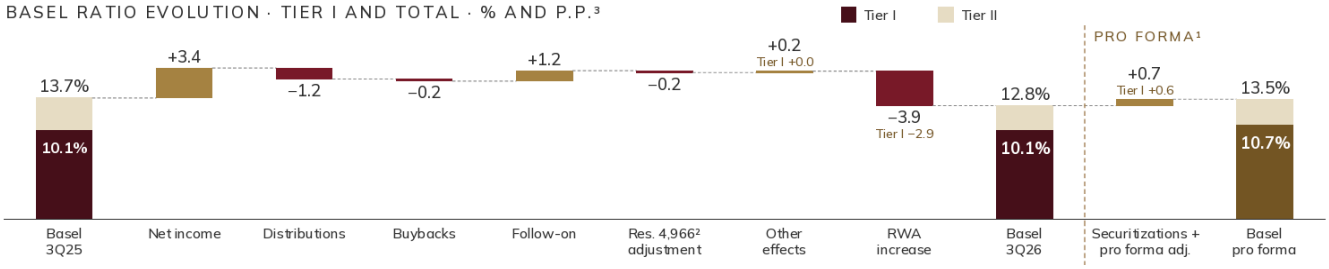
EXCESS CAPITAL
R$ 464.8 mn
over minimum requirement

EXPANDED CREDIT PORTFOLIO AND BASEL RATIO · R$ MN AND %



TIER I BASEL RATIO BRIDGE

Tier I held at 10.1% with RWA R$ 5.8 billion higher: earnings and the follow-on kept pace with balance sheet growth.



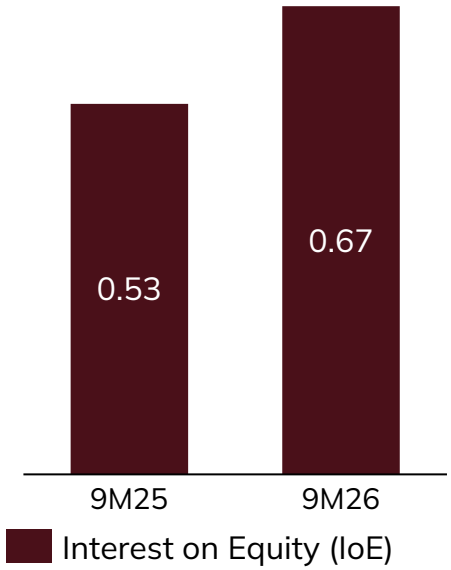
Indicator (R$ mn)	Sep/25	Jun/26	Sep/26	Δ YoY
Regulatory Capital (PR)	1,986.9	2,550.0	**2,597.1**	30.7%
Tier I capital	1,465.8	1,992.2	**2,047.8**	39.7%
Tier II capital	521.2	557.8	**549.3**	5.4%
Risk-weighted assets (RWA)	14,541.8	17,823.0	**20,307.7**	39.7%
Credit risk	12,518.0	15,988.3	**18,147.7**	45.0%
Market risk	566.0	352.3	**269.7**	(52.3%)
Operational risk	1,457.8	1,482.4	**1,890.2**	29.7%
Excess capital	460.0	678.6	**464.8**	1.0%
Basel ratio (PR/RWA)	**13.7%**	**14.3%**	**12.8%**	**(0.9 p.p.)**
Tier I ratio	10.1%	11.2%	**10.1%**	0.0 p.p.
Tier II ratio	3.6%	3.1%	**2.7%**	(0.9 p.p.)

(1) Securitizations + pro forma adjustments: treasury shares (R$ 53.6 mn) and a R$ 697.2 mn reduction in RWA from the sale of INSS portfolio. (2) Reduction of the transitional expected loss adjustment (CMN Res. 4,966), from 75% to 50%. (3) Effects calculated on 3Q26 RWA.

Shareholder Returns

Distributions approved and buybacks executed in the first nine months.

DISTRIBUTIONS · PAYOUT PER SHARE · R$/SHARE



IoE · 3Q26
R$ 0.18 per share
R$ 44.7 mn · declared on Oct 13, 2026 and paid on Oct 29, 2026

IoE · 2Q26
R$ 0.27 per share
R$ 69.0 mn · declared on Jul 7, 2026

IoE · 1Q26
R$ 0.22 per share
R$ 57.3 mn · declared on Apr 13, 2026

SHARE BUYBACKS
R$ 136.2 mn
9M26 · 11.2 million shares at an average of R$ 12.15

DIVIDEND YIELD[1]
8.2%
LTM

MOODY'S
A+
positive outlook · national scale

S&P GLOBAL
A+
stable outlook · national scale

National scale ratings stand at **'A+' (Moody's, positive) and 'A+' (S&P, stable).**

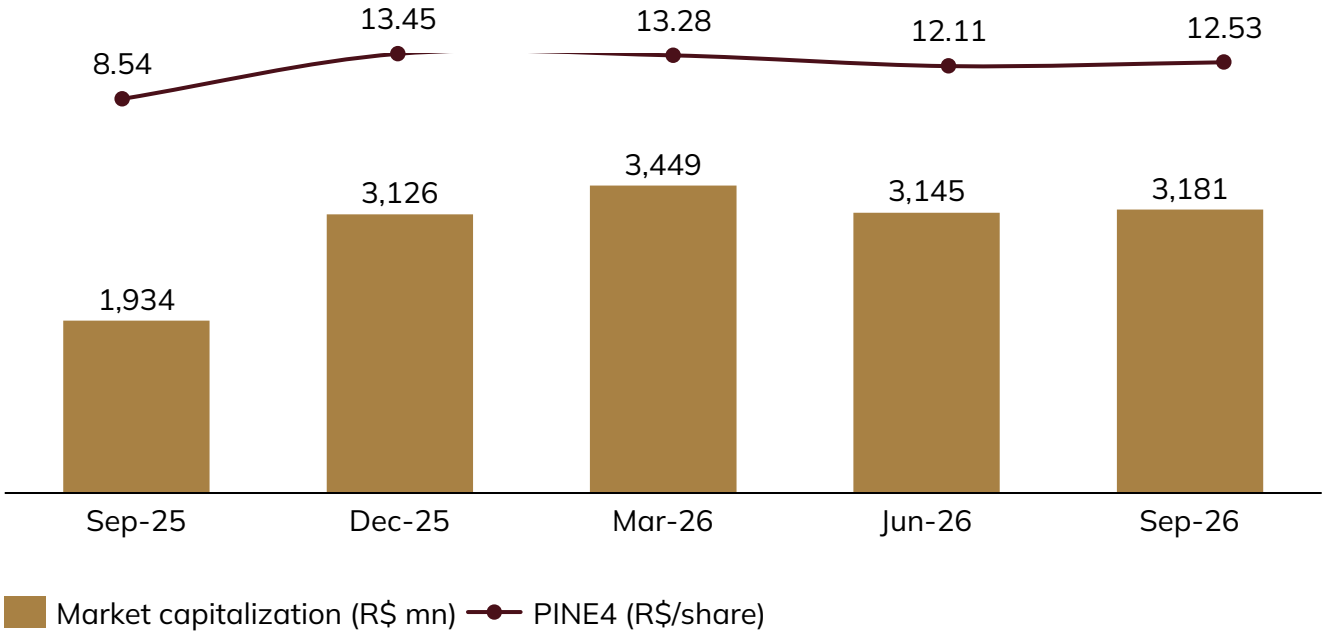
In the first nine months, Pine allocated R$ 171 million to interest on equity (R$ 0.67 per share), compared with R$ 0.53 per share in 9M25, which included the additional IoE of R$ 0.25 per share.

The distribution practice observes the mandatory dividend set forth in the Bank's Bylaws and in applicable legislation.

(1) IoE paid in the last twelve months (R$ 1.03 per share, includes the additional IoE paid in Nov/25) over the share price of R$ 12.53.

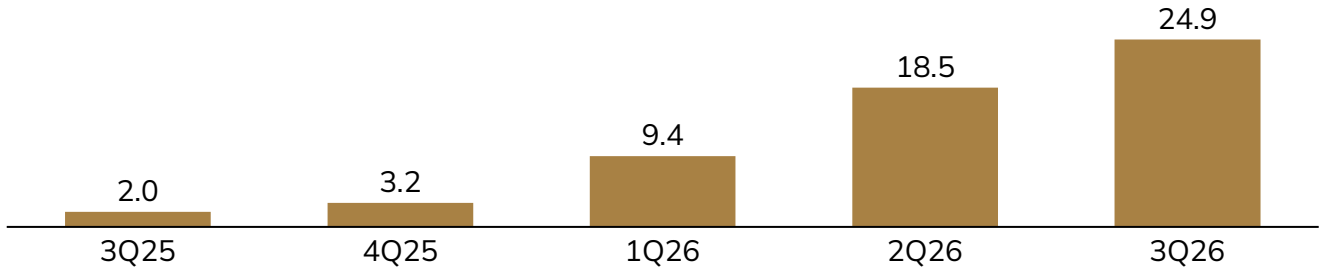
Share Performance

MARKET CAPITALIZATION AND PINE4 SHARE PRICE · R$ MN AND R$



PINE4 ended **3Q26** at **R$ 12.53**, with a market capitalization of **R$ 3.2 billion**, up 47% year over year, with market capitalization 64.5% higher.

LIQUIDITY · AVERAGE DAILY TRADING VOLUME · R$ MN

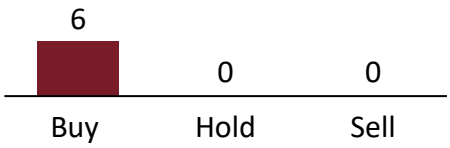


INCLUDED IN 6 B3 INDICES[1]

SMLL · IDIV · IFNC · BNCO · IBST · ITAG

ANALYST COVERAGE

6 firms · Santander initiated coverage in Oct/26



SHARE CAPITAL

COMMON	PREFERRED	TOTAL
129,950,956	123,937,768	253,888,724
PINE3	PINE4	Common + Preferred

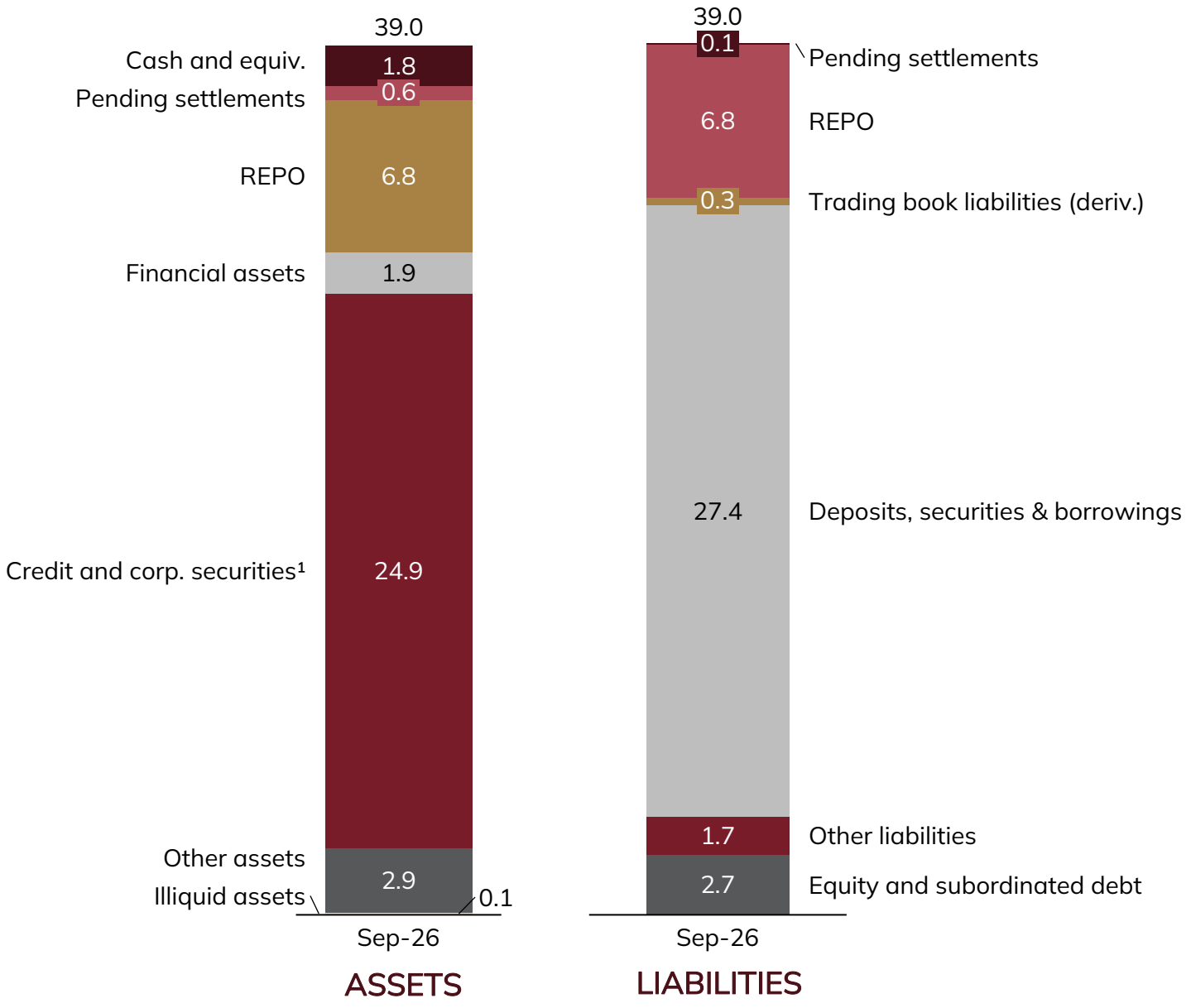
(1) SMLL: Small Cap Index; IDIV: Dividend Index; IFNC: Financials Index; BNCO: B3 Banks Index; IBST: B3 BESST Dividends Index; and ITAG: Special Tag-Along Stock Index.

Balance Sheet

Position as of September 30, 2026.

TOTAL ASSETS	CREDIT AND CORP. SECURITIES	DEPOSITS	SHAREHOLDERS' EQUITY
R$ 39.0 bn	R$ 24.9 bn	R$ 21.4 bn	R$ 1.9 bn
+31.5% vs. Sep/25	Net of provisions	main source of funding	BVPS of R$ 7.35 per share

SUMMARY BALANCE SHEET · R$ BN



¹ Loans net of provisions (R$ 21.6 bn) and corporate securities with credit risk classified as securities (R$ 3.3 bn). Financial assets: other securities and derivatives. REPO: securities pledged under repurchase agreements.

Reconciliation between Accounting and Managerial Results

3Q26 - R$ MN	Accounting	Managerial reclassifications (1)	Tax effects (2)	Managerial
Gross income from financial intermediation before provision	874.2	(14.4)	14.8	874.5
Provision for expected losses associated with credit risk	(384.4)	(16.6)	-	(401.0)
Gross income from financial intermediation after provision	**489.8**	**(31.1)**	**14.8**	**473.5**
Fee and commission income	42.0	(14.0)	-	28.1
Personnel expenses	(54.9)	3.9	-	(51.0)
Other administrative expenses	(119.4)	66.9	-	(52.5)
Tax expenses	(50.7)	-	-	(50.7)
Other operating income (expenses), equity income and non-operating result	(7.5)	(15.2)	-	(22.7)
Income before income tax and profit sharing	**299.3**	**10.6**	**14.8**	**324.7**
Income tax and social contribution	(65.0)	-	(14.8)	(79.8)
Profit sharing (PLR)	(48.3)	(11.4)	-	(59.7)
Non-controlling interests	(0.8)	0.8	-	-
Net income	185.2	0.0	0.0	185.2

9M26 - R$ MN	Accounting	Managerial reclassifications (1)	Tax effects (2)	Managerial
Gross income from financial intermediation before provision	2,004.9	36.7	29.1	2,070.7
Provision for expected losses associated with credit risk	(759.1)	(111.5)	-	(870.5)
Gross income from financial intermediation after provision	**1,245.8**	**(74.8)**	**29.1**	**1,200.1**
Fee and commission income	106.4	(14.8)	-	91.6
Personnel expenses	(155.2)	4.5	-	(150.6)
Other administrative expenses	(306.4)	162.1	-	(144.3)
Tax expenses	(104.0)	0.2	-	(103.7)
Other operating income (expenses), equity income and non-operating result	9.0	(59.7)	-	(50.8)
Income before income tax and profit sharing	**795.6**	**17.5**	**29.1**	**842.3**
Income tax and social contribution	(191.0)	0.1	(29.1)	(220.0)
Profit sharing (PLR)	(102.1)	(19.5)	-	(121.5)
Non-controlling interests	(1.8)	1.8	-	-
Net income	500.8	0.0	0.0	500.8

(1) Managerial reclassifications: credit recoveries and discounts reclassified from the margin to cost of credit; administrative expenses linked to credit origination, collection and recovery reclassified to the margin, cost of credit and fees; AmigoZ card revenue treated as margin; impairment in cost of credit; non-operating result and other operating expenses allocated to the margin; non-controlling interests distributed across the lines.

(2) Tax effects: tax benefit on sovereign bonds held abroad in the portfolio, reclassified from income tax/social contribution to the financial margin.

Public Information

Earnings Conference Call

Wednesday, November 11, 2026

11:00 a.m. (Brasília time)

9:00 a.m. (New York time)

> The presentation and the online webcast link will be available at **ri.pine.com**

Investor Relations

ri@pine.com

ri.pine.com

