



2Q25 Earnings Presentation

August 8, 2025

The background of the slide is a vibrant, abstract composition. It features a dark blue and purple gradient. Overlaid on this are various financial data visualizations: a prominent yellow line graph with multiple peaks and valleys, a series of vertical blue bars of varying heights, and a grid of small blue squares. Faint, glowing white and yellow lines sweep across the lower portion of the image. Numerical values like '+11,00.00' and '69.2112' are scattered throughout the chart area, adding to the financial theme.

Notice

The general and summarized information related to the activities carried out by [Ânima Educação](#) to date does not constitute in any way any invitation, offer or request to purchase shares.

This presentation may contain statements that express the mere expectations of the Company's management, as well as the forecast of future and uncertain events. Such expectations and/or forecasts involve risks and uncertainties and should not serve as a basis for making a decision regarding the acquisition of the Company's shares.

1H25 / 2Q25: We continue to consistently execute our strategy



› Growth

Consolidated net revenue:
+4.0% to R\$2,05 BN in 1H25
vs. 1H24 and +2.9% to R\$1,01 BN in 2Q25
vs. 2Q24

Academic Education:
revenue and ticket growth
in all segments

› Profitability

Adj. EBITDA ex-IFRS 16:
+7.7% to R\$641.9 MN in 1H25
vs. 1H24 and +4.6% to R\$281,4 MN in
2Q25 vs. 2Q24

Adj. net income¹: **+11.8%**
to R\$144.5 MN in 1H25 vs. 1S24
and +18.9% to R\$29.2 MN in 2Q25 vs.
2Q24

› Cash Generation and deleveraging

Operating cash flow:
+7.0% to R\$778.1 MN in 1H25
vs. 1H24 and +10.6% to R\$352.0 MN in
2Q25 vs. 2Q24

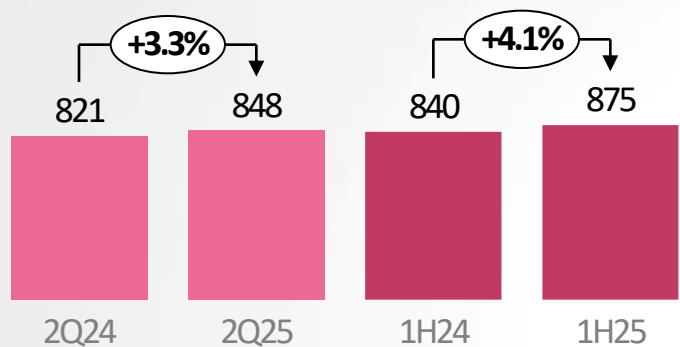
Leverage² at **2.66x** in 2Q25 vs.
2.76x in 2Q24

¹ Adjusted net income, attributable to controllers. ² Net debt to adjusted EBITDA ex-IFRS 16 LTM.
Note: The reconciliation and explanation of adjusted EBITDA ex-IFRS 16 are available in our Reference Form, item 2.5 "Non-accounting measurements" and in the Earnings Release.

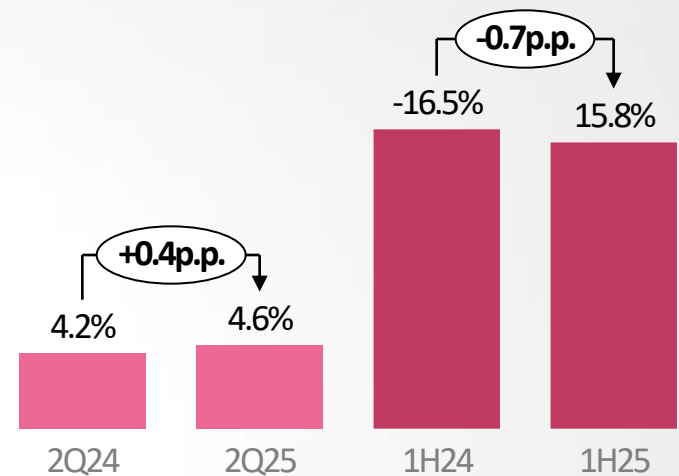
In 1H25, Core delivered growth in intake, increased ticket and reduced dropouts, leading to revenue and operating income expansion



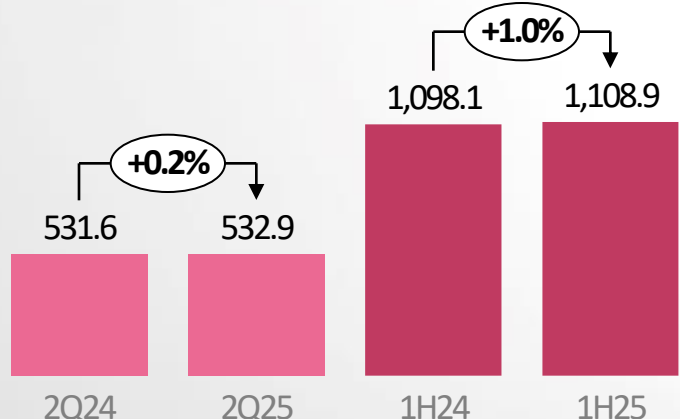
Academic Education Ticket (R\$)



Dropout from Academic Education (%)

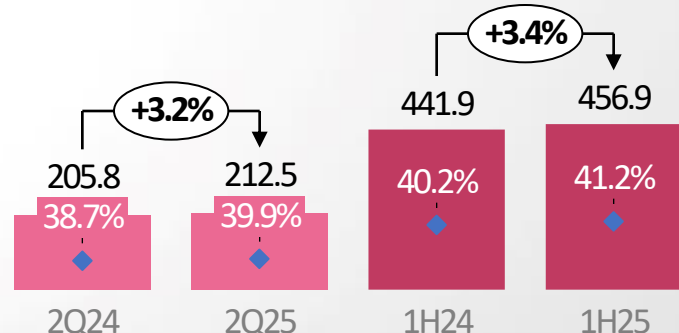


Net Revenue - Core (R\$ million)



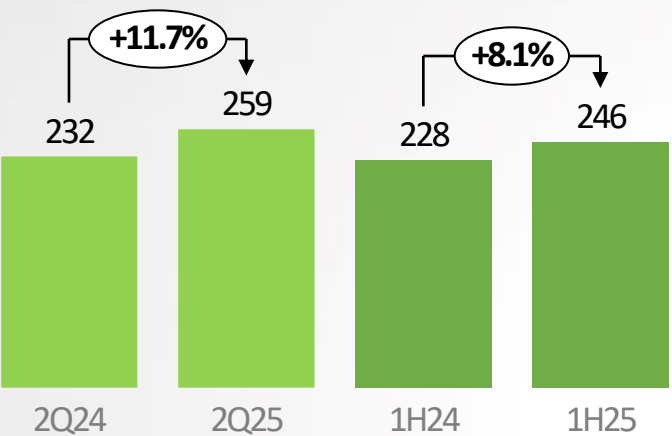
Operating result - Core (R\$ million)

◆ Margin

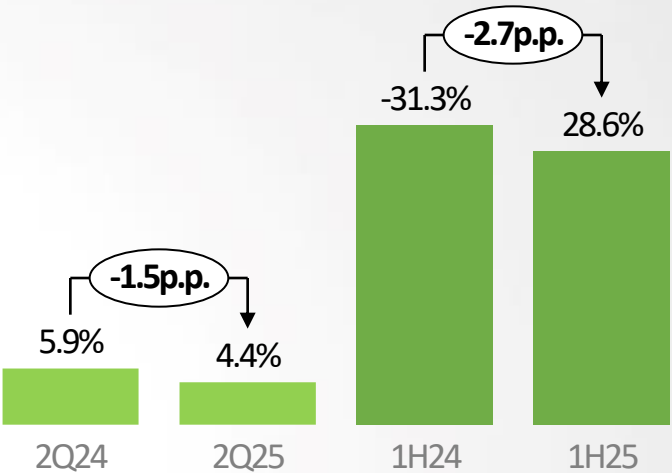


Distance Learning also showed growth in net revenue and ended the semester with a 29% increase in operating income

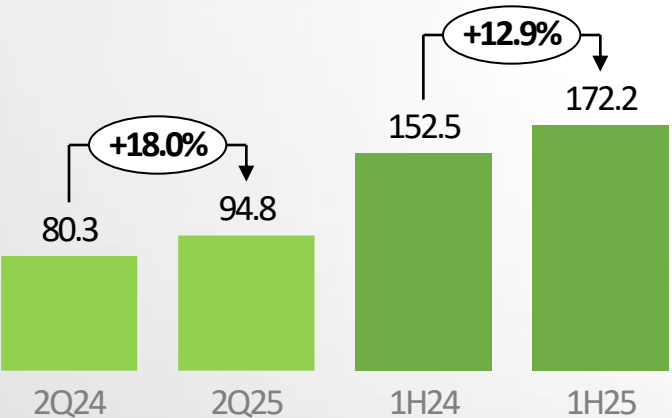
Academic Education Ticket (R\$)



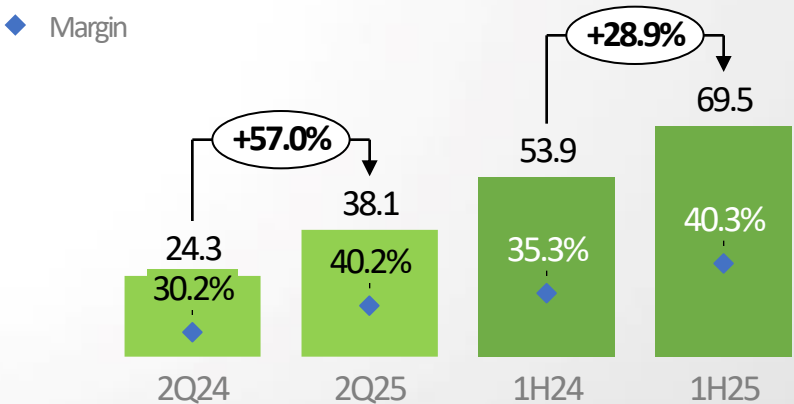
Dropout from Academic Education (%)



Net Revenue – Distance Learning (R\$ million)



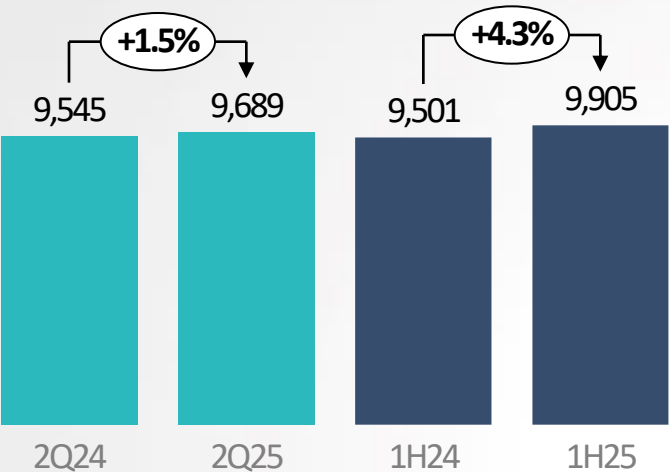
Operating result – Distance Learning (R\$ million)



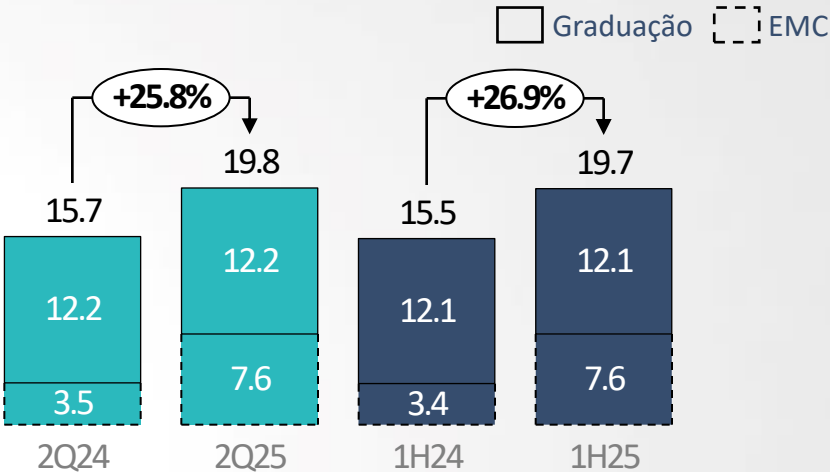
While Inspirali showed revenue growth and consistency in operating margin



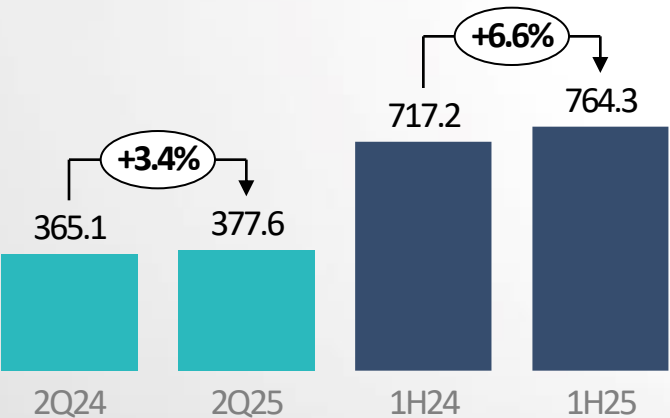
Academic Education Ticket (R\$)



Student Base ('000)

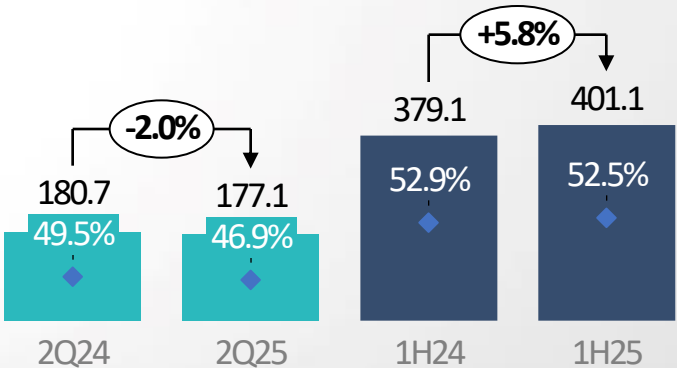


Net Revenue – Inspirali (R\$ million)



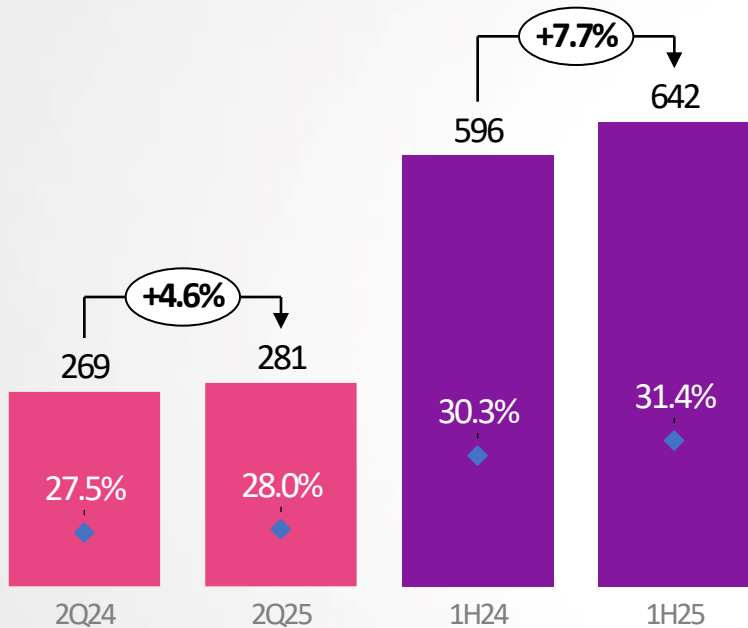
Operating result - Inspirali (R\$ million)

◆ Margin



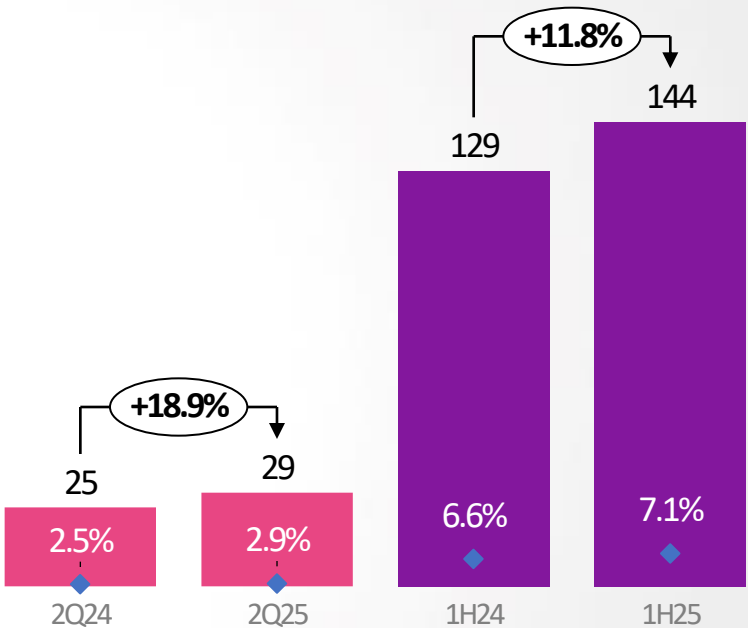
Adj. EBITDA ex-IFRS 16 in 1H25 was 7.7% higher than in 1H24 (+4.6% in 2Q25 vs. 2Q24), with margins sustained at levels consistent with the efficiency of our business, driving net income growth

Adj. EBITDA ex-IFRS 16 (R\$ million)



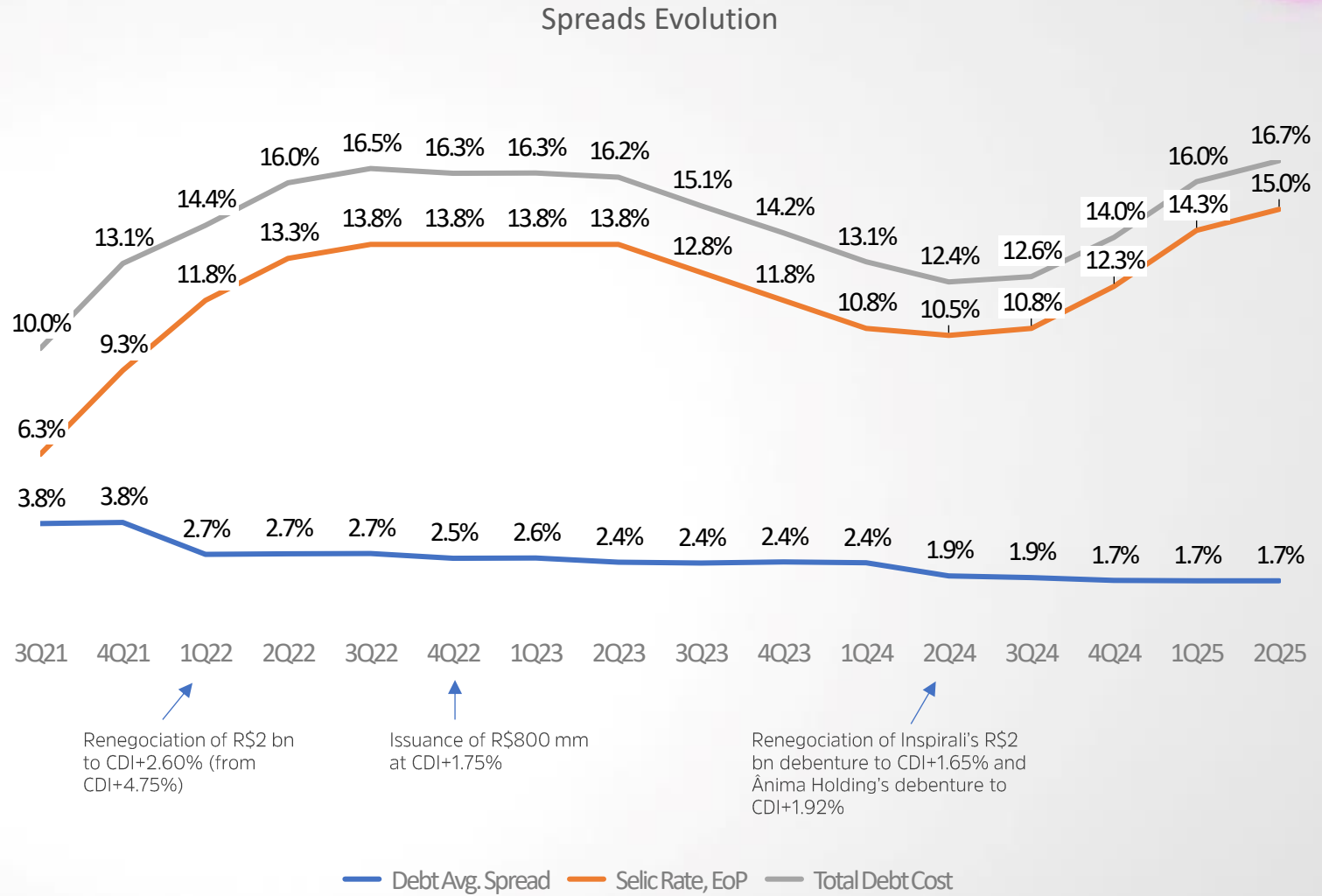
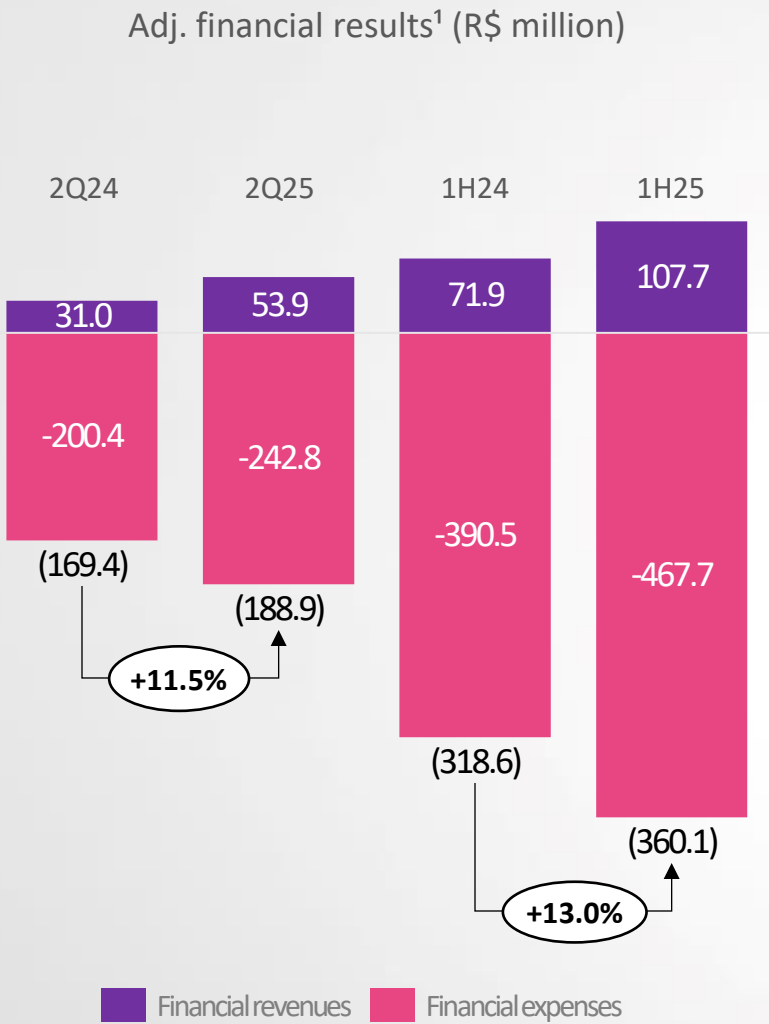
◆ Adjusted EBITDA Margin ex-IFRS16

Adj. net income, attributable to controllers (R\$ million)



◆ Adjusted Net Margin

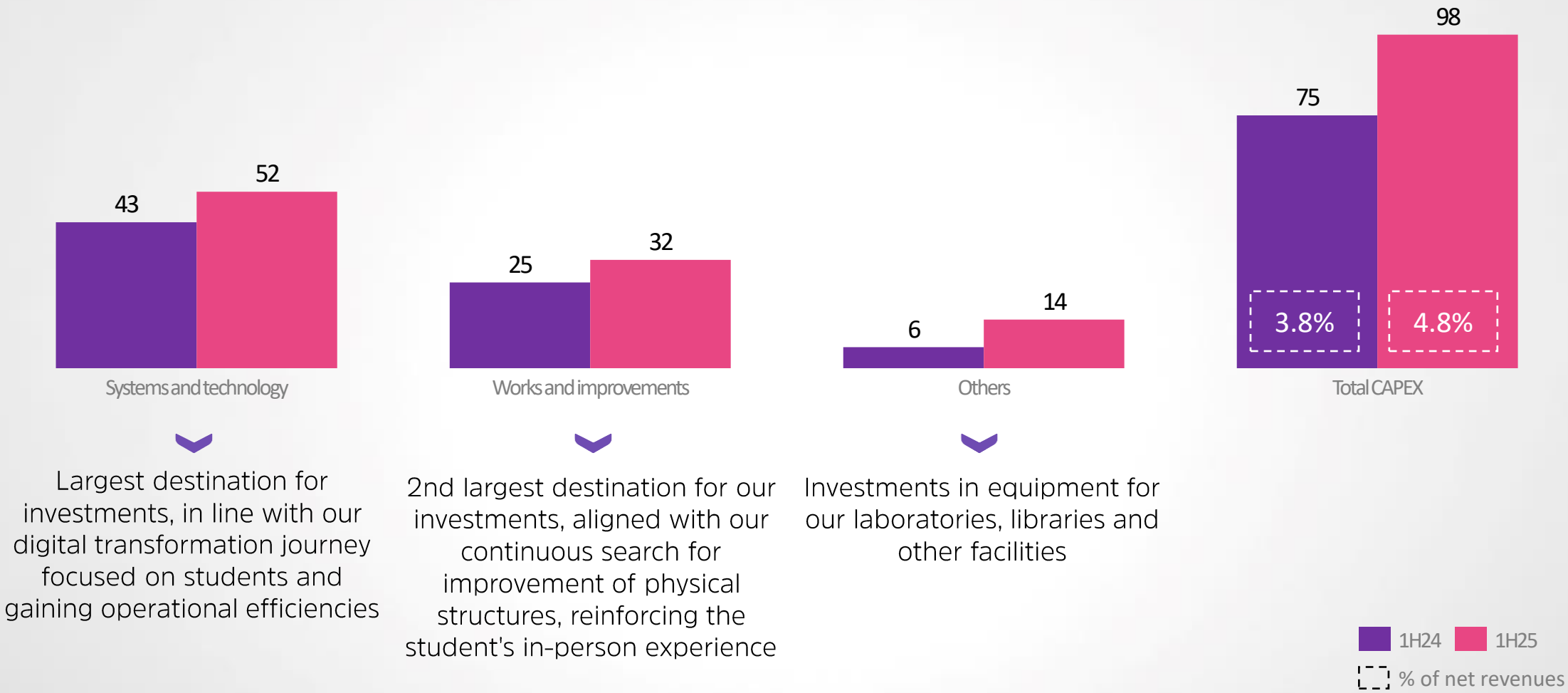
Net financial result was impacted by the increase in the Selic rate



¹ Financial results adjusted for the effects in 2024 of the penalty fee of the prepayment of debenture and the write-off of funding cost of the prepaid of the debenture.

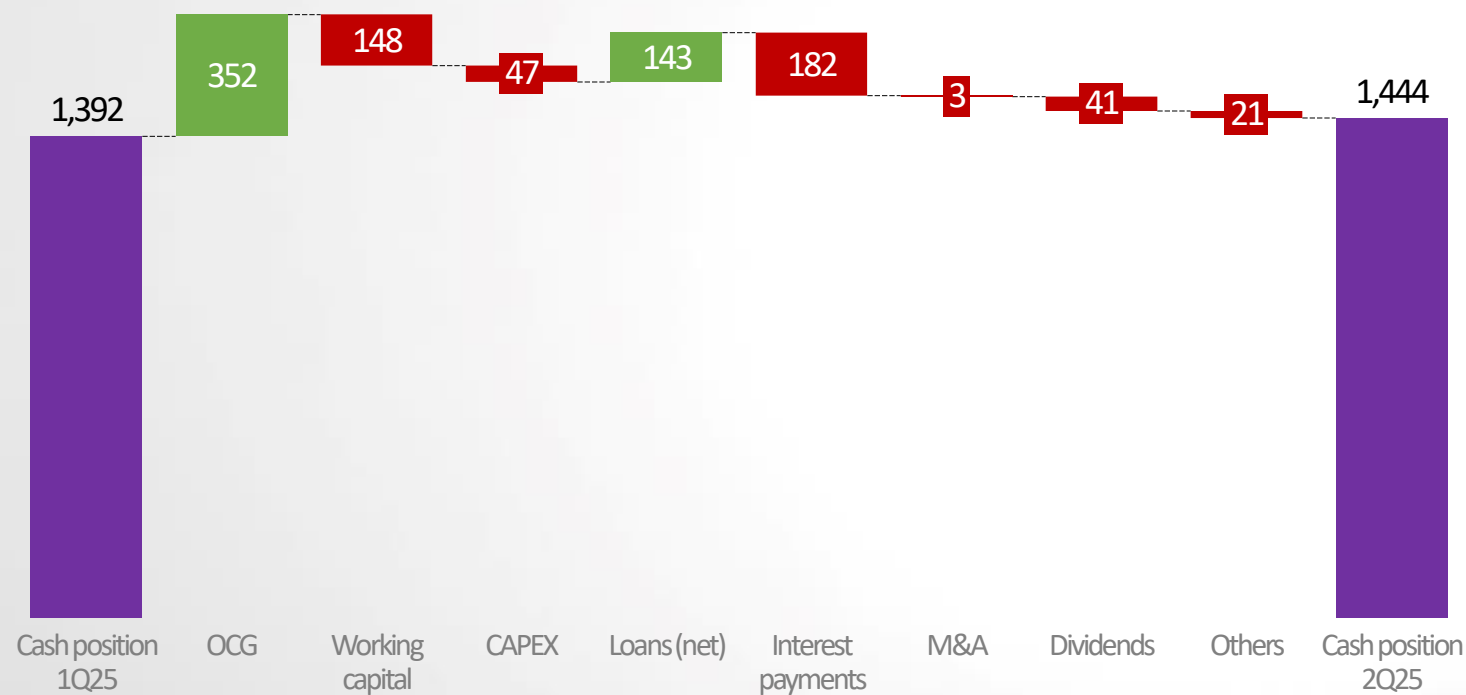
We continue to prioritize investments in student experience and operational efficiency

Evolução do CAPEX (R\$ milhões)

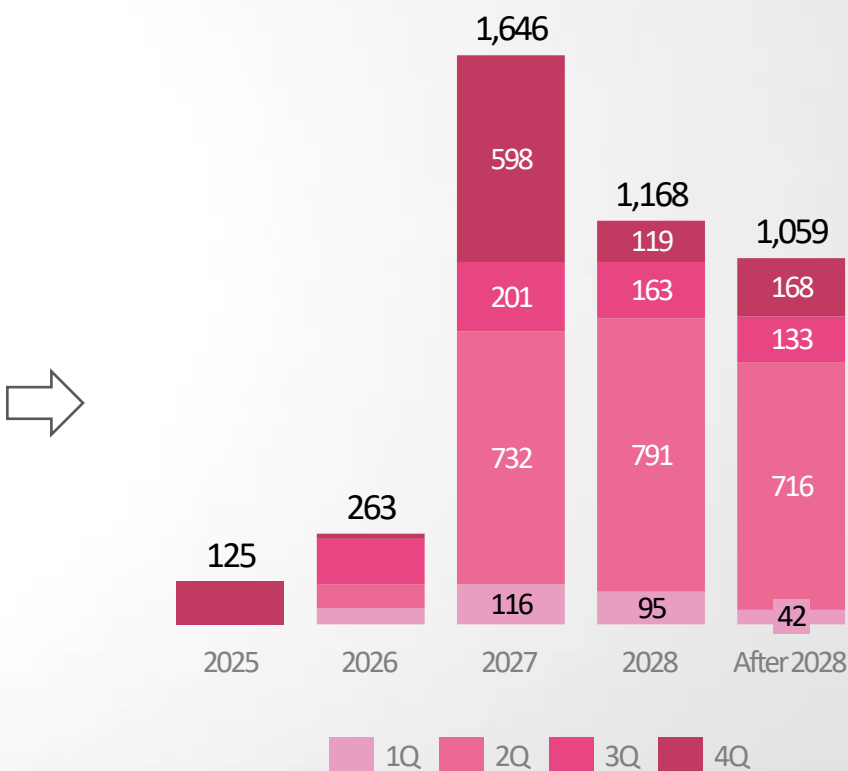


Even amidst a more challenging macroeconomic scenario and with the distribution of dividends, the Company maintained a solid cash position

Cash position evolution (R\$ million)

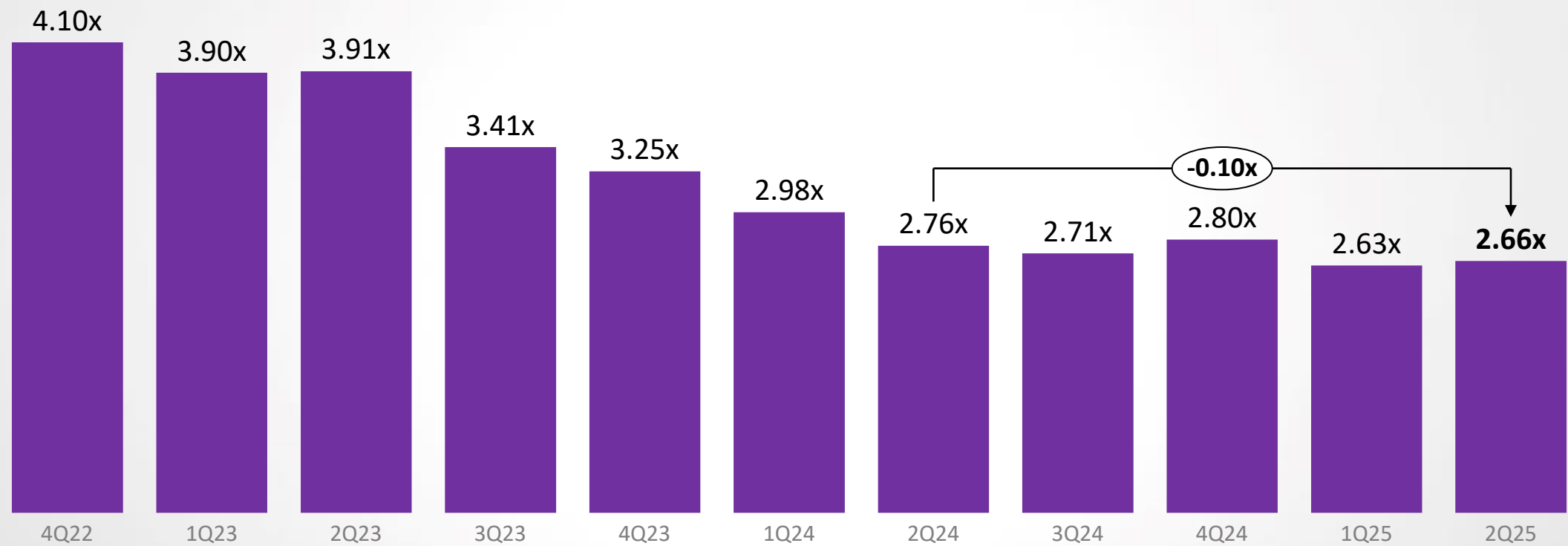


Debt ex-IFRS amortization schedules (R\$ million)



Following its organic deleveraging path and allowing the focus to be on sustainable revenue growth and investment in the quality of its offering

Net debt / Adj. EBITDA ex-IFRS16 LTM



Note: The reconciliation and explanation of adjusted EBITDA ex-IFRS16 are available in our Reference Form, item 2.5 "Non-accounting measurements" and in the Earnings Release.

Ânima's 3rd wave remains consistent



- › We are committed to growing our student base and revenue quality
- › Focused on the efficiency of our structure and cash generation
- › We prioritize student experience and academic quality
- › Ready to capture the opportunities generated by regulatory changes

Thank you!

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A woman with her hair in a bun is seen from the back and side, looking at a large digital display. The display shows a cityscape at night with glowing lines and text. The overall color scheme is blue and purple.

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