Earnings Release

1Q25

Presentation of *Results*

May 8

11:00 a.m. (Brasília) | 10:00 a.m. (NY)

Webcast: ir.espacolaser.com.br

São Paulo, May 7, 2025 – MPM Corpóreos S.A. (B3: ESPA3) - "Espaçolaser" or "Company" announces today its results for the first quarter of 2025 (1Q25). The Company's financial information is presented based on consolidated figures, in Reais, according to the Brazilian Corporation Law and the accounting practices adopted in Brazil (BRGAAP), and in compliance with the international financial reporting standards (IFRS), except when stated otherwise.

To ensure a better understanding of the Company's performance in the periods, certain non-recurring effects were excluded, in addition to the impacts of IFRS 16. Reconciliation of the figures with the Financial Statements is presented in each section.

Espacolaser posted the **highest quarterly EBITDA** in history (**R$80.2 million**), with a margin of **27.7%**, the **highest** since **4Q21**, while **adjusted net income** grows **72.8% in the period.**

Operational and Financial Highlights

SWS of **R$452.0 million** in 1Q25, growth of **+13.5%** and **a record** in all **months** of the quarter.

***Same Store Sales* up +11.4%** compared to **negative** *Same Store Sales* of **4.2%** in **1Q24**.

Increase of **22.8%** in the Average Ticket when compared to 1Q24, and **4.8%** when compared to 4Q24.

Net revenue of **R$289.7 million** in 1Q25, the **highest ever recorded** by the Company, representing a growth of **+5.4%** vs. 1Q24.

Adjusted gross profit of **R$119.0 million** in 1Q25 (**+5.4%**), with adjusted gross margin of **41.1%**.

Adjusted EBITDA of **R$80.2 million** in 1Q25, up **8.6%,** and the **highest adjusted EBITDA margin** over the last **14 quarters (27.7%)**.

Net debt fell 6.6% (R$39.1 million) in 1Q25, with a **reduction in leverage**, reaching **2.06x** net debt/EBITDA, compared to **2.26x** in 1Q24.

Operating cash generation of **R$50.2 million** in 1Q25, a **growth** of **8.8%** and EBITDA to cash conversion of **62.6%.**

In 1Q25, we posted adjusted net income of **R$22.9 million**, up **72.8%** vs. 1Q25. In accounting terms, net income growth was **117.9%**.

Highlights

Operational Indicators	1Q25	1Q24	Var.
Operational Highlights			
Number of Espaçolaser Stores Brazil	806	796	10
Number of International Stores	69	58	11
Number of Stores of Espaçolaser Group	**875**	**854**	**21**
Espaçolaser NPS	87.0	85.7	1.3 p.p.
Espaçolaser System-Wide Sales[1]	452,019	398,249	13.5%
Same-store sales (SSS)[2] - YoY Evolution	11.4%	(4.2%)	15.7 p.p.
Espaçolaser Clients per gender – Women	87.9%	86.7%	1.2 p.p.
Espaçolaser Clients per gender – Men	12.1%	13.3%	(1.2 p.p.)

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Financial Highlights			
Gross Revenues	372,642	358,632	3.9%
Cancellations	(36,133)	(35,804)	0.9%
Cancellations (% of Gross Revenues)	9.7%	10.0%	(0.3 p.p.)
Net Revenues[3]	289,723	274,801	5.4%
Gross Income[4]	119,016	112,942	5.4%
Gross Margin (%)	41.1%	41.1%	(0.0 p.p.)
Adjusted EBITDA[5]	80,172	73,836	8.6%
Adjusted EBITDA Margin (%)	27.7%	26.9%	0.8 p.p
Adjusted Net Income[6]	22,888	13,243	72.8%
Net Accounting Income	12,109	5,557	117.9%
Adjusted Net Margin (%)	7.9%	4.8%	3.1 p.p.
Adjusted Operating Cash Flow[7]	50,193	46,154	8.8%
Adjusted Operating Cash Flow/Adjusted EBITDA (%)	62.6%	62.5%	0.1 p.p.
Net Debt/LM EBITDA (x)	2.06x	2.26x	(0.2x)

1 - System-wide Sales corresponds to Espaçolaser units' total gross sales, as if the Company held 100% equity interest in all Espaçolaser stores (including franchises).
2 - Same-Store Sales *corresponds to gross sales of stores that were already open in the same period of the previous year, in order to track evolution without considering the expansion of stores in the period*
3 – Net revenue for 2024 was adjusted to incorporate the results from operations in Colombia for January 2024; (ii) net revenue for 2025 was adjusted for non-recurring factors related to cancellations.
4 - Gross Income adjusted for: (i) consolidation of Colombia's results for 2024; (ii) exclusion of non-recurring costs; and (iii) exclusion of effects relating to IFRS-16.
5 - Adjusted EBITDA for (i) Colombia's result for January 2024; (ii) exclusion of non-recurring costs and expenses; and (iii) elimination of effects related to IFRS-16.
6 – Adjusted Net Income for: (i) Colombia's result for January 2024; (ii) exclusion of non-recurring costs and expenses; and (iii) elimination of effects related to IFRS-16.
7 - Adjusted Operating Cash Flow is calculated based on the net cash from /(used in) operating activities, less the impact of the year's financial result.

Message From *Management*

We are pleased to present the results of the first quarter of 2025, a year that has already seen significant achievements. We attained unprecedented sales success and set new records over all months of the quarter, despite a challenging macroeconomic environment. These results reflect the diligent efforts put in by our team, the execution of a consistent business strategy and the implementation of the well-developed strategic planning we have developed over the last few months.

As presented at our Investor Day, held on April 15, our strategic focuses have been: (i) price recomposition, prioritizing revenue growth; (ii) cost efficiency and productivity gains; (iii) improving the experience of our clients, expanding our enchantment differential; and (iv) financial discipline geared towards strengthening the balance sheet and reducing the level of leverage.

We posted an increase of 11.4% in *same-store sales*, which demonstrates the strength and effectiveness of our commercial execution and the consistency of the growth strategy. In terms of price recomposition, we remained focused on the transfer initiatives initiated in 2024, which helped us reach R$452.0 million in *system-wide sales* in the quarter, an increase of 13.5% compared to the same period of the previous year. As a result, the *average ticket* grew 22.8% compared to 1Q24 and 4.8% compared to 4Q24.

The results for the quarter emphasize the Company's commitment to the continuous growth of the business, reflected in significant deliveries and in the advancement of our sustainable growth strategy. We continue to improve our customer's full journey and look for ways to enhance operational efficiency. Both gross revenues and net revenues topped record levels for a quarter, with up 3.9% and 5.4%, respectively. We also focused on reducing the cancellation rate, which represented 9.7% of gross revenues, compared to 10.0% in 1Q24. The increase in net revenues was also driven by the expansion of royalties received from franchises, which rose 21.5% compared to 1Q24, reflecting both the solid efforts to boost the business and the positive performance of the franchised units.

In the operational efficiency front, the initiatives that have been implemented already show consistent results. The cost variation in the quarter was 5.5%, in line with inflation over the period, with an emphasis on renegotiations with credit card operators carried out at the end of 2024. As a result, card fee expenses saw a significant drop of 30.3%, and we expect to reap additional benefits from this renegotiation over the next few quarters.

In addition, as discussed at *Investor Day*, we are moving forward with innovative initiatives that are designed to not

27.7%
EBITDA Margin
Adjusted EBITDA of R$80.2 million

2.1x
Leverage
Net debt/adjusted EBITDA

+72.8%
Adjusted Net Income

only optimize costs, but to also provide more comfort to our clients. Our goal is that 70% of our owned stores will be running using the new colling system by the end of 2025, which is expected to bring about significant improvements in operational efficiency. This technology eliminates the use of consumables like cooling gas, and offers a more efficient and comfortable system for customers. The project payback occurs in an accelerated manner, with the investment recouped in less than 10 months, and the development in partnership with a local supplier reinforces our national production chain. By the end of 1Q25, we had implemented coolers in 165 stores, representing approximately 29% of the base.

In terms of general and administrative expenses, we saw a significant reduction of 5.1%, mainly driven by the optimization of corporate personnel and the rationalization of investments in marketing. This development contributed to the 8.6% growth in adjusted EBITDA in the quarter, with adjusted EBITDA margin of 27.7%, the highest level in the last 14 quarters.

Our adjusted net income came to R$22.9 million for the quarter, representing a significant expansion of 72.8% compared to 1Q24. In accounting terms, the substantial growth of 117.9% in net income serves to underscore the stability and reliability of our results. Operating cash generation also remained robust, topping R$50.2 million in the quarter, an increase of 8.8%, with EBITDA to cash conversion of 62.6%, demonstrating efficiency in capital management.

In January 2025, we raised R$15 million through our wholly-owned subsidiary, with a three-year term, a one-year grace period, and interest of CDI + 2.80% per year. The recent funding played an important role in extending the maturity profile of the debt and reducing its cost, reinforcing the financial flexibility needed to carry out our strategic plan. As a result of these initiatives, our leverage indicator fell for the 12th consecutive quarter, settling at 2.06x net debt/adjusted EBITDA, compared to 2.26x in 1Q24, illustrating our continued commitment to financial discipline and solid cash management. In line with this development, as disclosed on May 6, Moody's Local assigned the 'A.br' Issuer Rating for the first time to Corpóreos Serviços Terapêuticos S.A. ("Corpóreos"), with a stable outlook.

As part of the ongoing efforts to enhance the Company, and as pointed out in the last report, we announced at the beginning of the quarter the hiring of a new leader for the Sales and Marketing areas. The goal is to boost our pricing, targeting and promotional campaign strategies, further enhancing Espaçolaser's performance and growth. We have also made significant progress in improving our corporate governance. At the Annual General Meeting held on April 30, 2025, a new independent member was elected to the Board of Directors, raising the percentage of independent members to 30%. The Board is composed of members who have a variety of complementary skills and expertise, allowing it to make better-informed decisions and aligning with best governance practices.

We closed out the first quarter of 2025 with consistent results and an even more solid positioning for the future. We remain convinced that the ongoing quest for excellence in all areas is fundamental to our progress and to generating sustainable value for all our stakeholders.

Update on Cancellation Methodology (*Churn*)

As part of the ongoing restructuring of the collection area and with the goal of improving revenue cycle management, the Company implemented two changes in the cancellation recognition methodology starting this quarter.

Previously, cancellations were recognized proportionally to the revenue recognition pattern, which considers an average of 90% of revenue recognized in the first 6 months and the remaining 10% over the following 5 months, totaling 11 months.

Starting this quarter, cancellations are fully recognized when they are confirmed, regardless of the time elapsed since the sale. This new criterion enhances the consistency between the cancellation event and its accounting impact, making recognition timelier and more aligned with the Company's operational reality. This change also contributes to a more transparent view of key indicators by eliminating the lag caused by recognition spread throughout the contractual cycle.

Additionally, we have adopted a more proactive approach to recovering delinquent customers, observing significant recovery rates even after the 90-day period. In light of this new scenario, we extended the period for full (100%) provisioning of revenue from canceled packages to 120 days past due. This measure aims to capture revenues that, under the previous policy, could have been lost, reflecting our commitment to continuously improving long-term financial results.

These changes jointly generated a non-recurring impact of approximately **R$13.6 million** in the quarterly income statement (R$3.2 million in the provision for doubtful accounts, with a corresponding effect on accounts receivable, and R$10.4 million in cancellations, with a corresponding effect on deferred revenue). This effect temporarily reduces the current period's accounting result, as we are accelerating the recognition of cancellations that, under the previous methodology, would have been spread over the coming months.

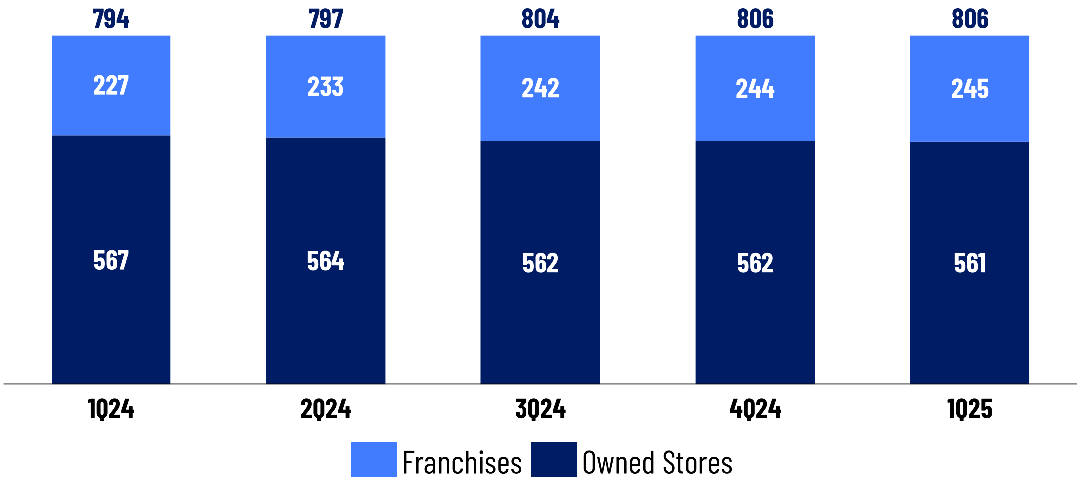
Without these impacts, cancellations for the quarter would have totaled **R$36.1 million**, and the Provision for Doubtful Accounts would have been **R$2.6 million**.

Espaçolaser Brazil

At the end of 1Q25, we had 806 Espaçolaser stores in Brazil, including 245 franchises and 561 owned stores.

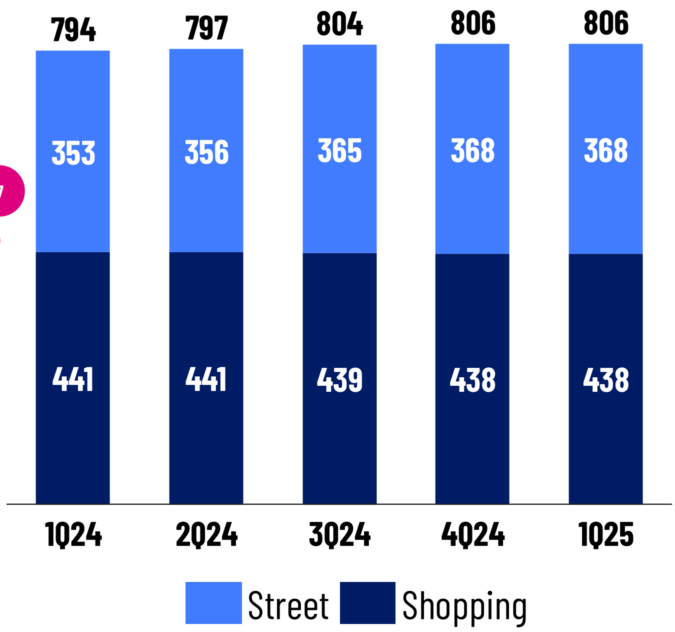
Due to the accelerated expansion in the franchise front carried out in the last two years, with the opening of 61 units in the period, currently approximately 25% of our franchise base was still maturing at the end of 1Q25.

NUMBER OF ESPAÇOLASER STORES



In relation to 1Q24, the expansion of our presence occurred predominantly in the Midwest and Southeast regions. We also continued to move forward with the opening of units in streets and shopping malls, which now represent 46% of our store base in Brazil, compared to 44% in the same period in the previous year.

REGION	N	NE	CO	SE	S
1Q24	51	117	82	441	103
1Q25	51	117	86	447	105
% Var.	**0.0%**	**0.0%**	**4.9%**	**1.4%**	**1.9%**

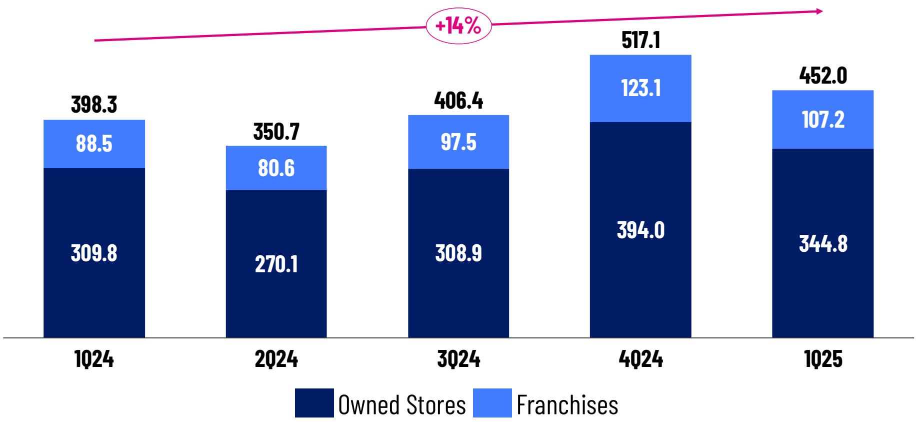


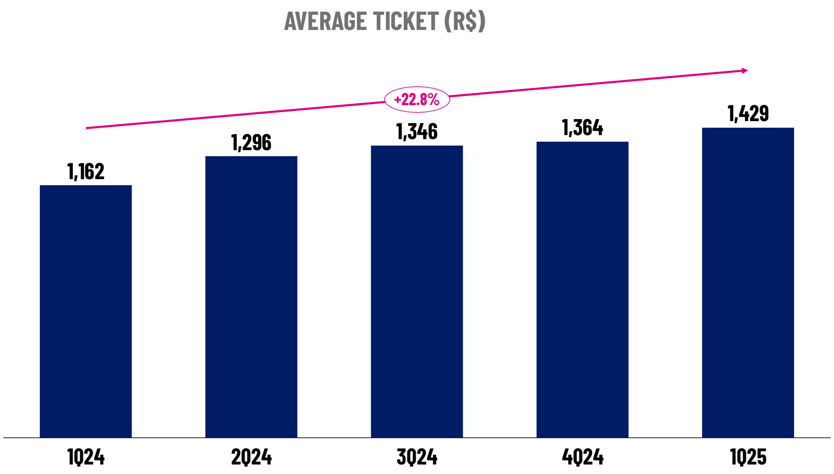
System-Wide Sales

Gross sales of Espaçolaser network (*system-wide sales*) reached R$452.0 million in 1Q25, an increase of 13.5% compared to 1Q24. The growth reflects a combination of the expansion of the store base, the increase in the average ticket and the resilience of demand, despite the price adjustments made over the last few quarters.

Same-store sales also showed a solid performance, up 11.4% year-on-year, demonstrating the effectiveness of the business strategies implemented.

ESPAÇOLASER SYSTEM-WIDE SALES (GROSS SALES IN R$ MM)





Average Ticket

The average ticket reached R$1,429 in 1Q25, an increase of 22.8% compared to 1Q24 and 4.8% compared to 4Q24. This performance was supported by a gradual re-pricing of the price list, the revision of promotional policies and a more favorable sales mix, with a greater weight of higher value-added body areas. The result also highlights the Company's ability to capture value even in a challenging economic environment, maintaining the attractiveness of the service and sustaining margins.

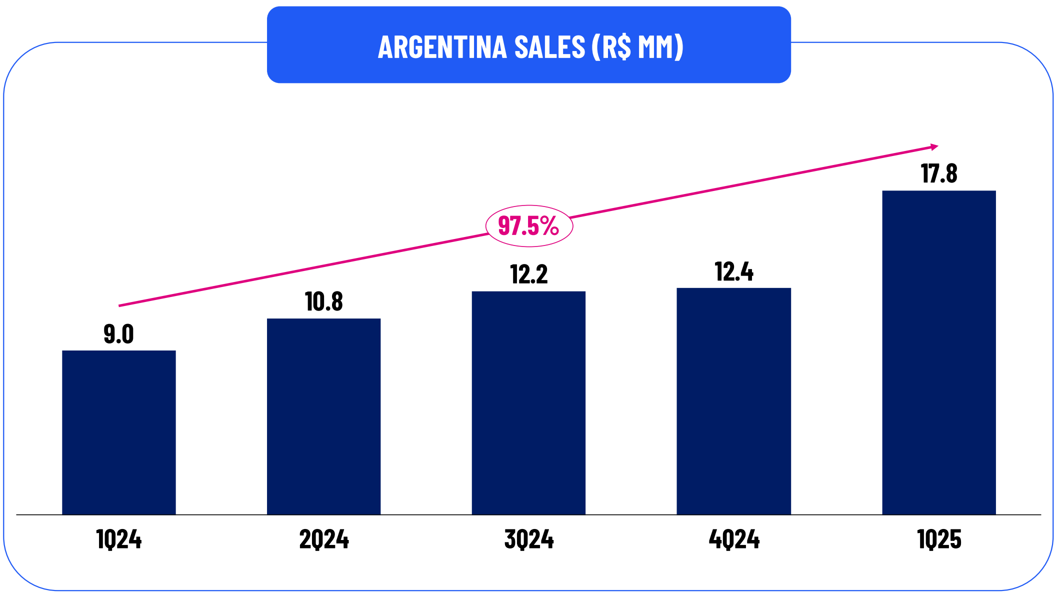
International Operations

Argentina

We have been present in Argentina since 2018, our first country outside Brazil, under a joint venture model. At the end of 1Q25, we had 28 units in the country, including 19 owned and 9 franchises.

Argentina's performance in recent quarters has been impacted by the challenging macroeconomic environment. However, with the stabilization of inflation and the improvement in economic projections, the country now shows signs of recovery.

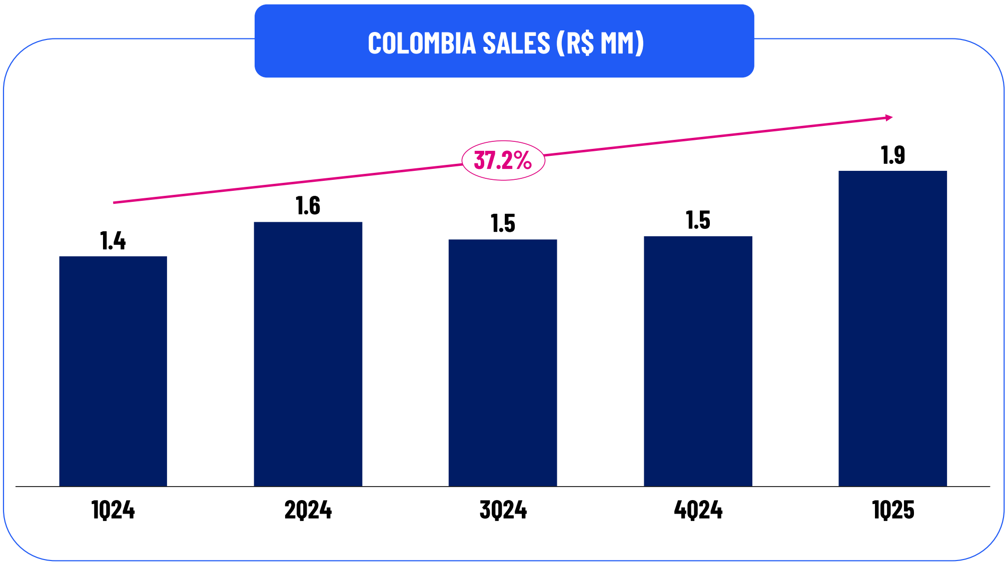
Reflecting this more favorable scenario, sales for the quarter reached R$17.8 million, representing an increase of 97.5% year-on-year. In the same period, 72,500 procedures were performed, an increase of 26.8% compared to 1Q24.



Colombia

We continue to post positive results in the country, with another quarter of increased sales. We ended 1Q25 with 6 stores in Colombia.

Sales for the quarter came to R$1.9 million, reflecting a growth of 37.2% compared to 1Q24, even with the reduction of 2 stores in the comparison. This increase is due to improvements in store productivity, as shown by the growth in sales, despite the 11.8% drop in the number of procedures performed in the quarter, which totaled 21,800, compared to 24,700 in 1Q24.

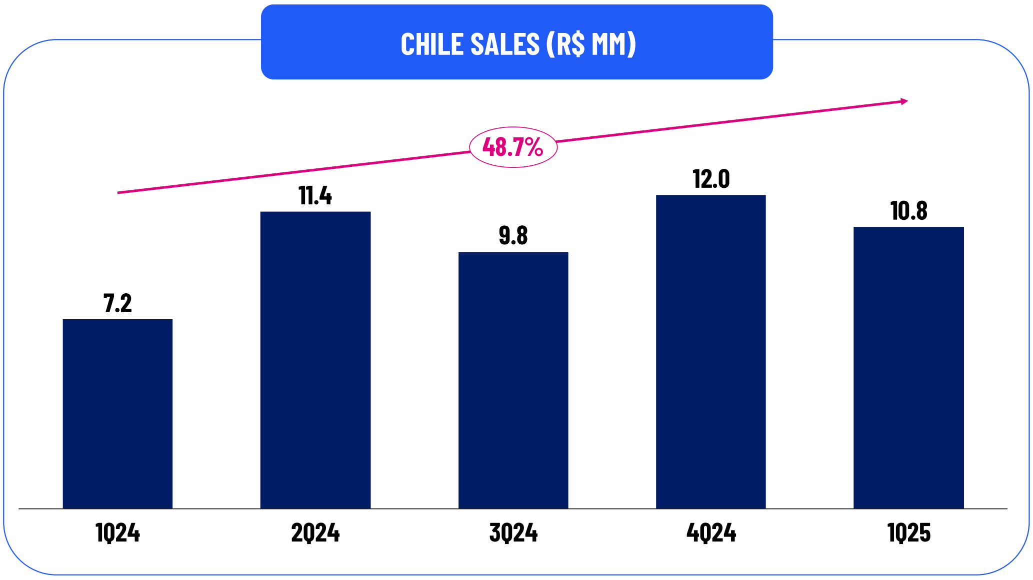


Chile

We started our operations in Chile in 2021 with the acquisition of control of the Cela group, a brand that shares with Espaçolaser the same excellence in service, technology and culture. We ended 1Q25 with 34 stores in the country, including 18 owned stores and 16 franchises. We expanded our presence over the quarter with the opening of 2 new units.

Espaçolaser's operations in Chile experienced significant and healthy expansion in the first quarter of 2025, with sales reaching R$10.8 million, an increase of 48.7% compared to 1Q24.

At the end of 2024, our key competitor in the country underwent a significant strategic shift, closing some stores and changing its technology, which was previously similar to ours. This move further consolidated our leadership, making us the largest player in laser hair removal in Chile. We also posted a significant growth of 99.2% in the volume of procedures performed, totaling 185,500 in the quarter, compared to 1Q24.

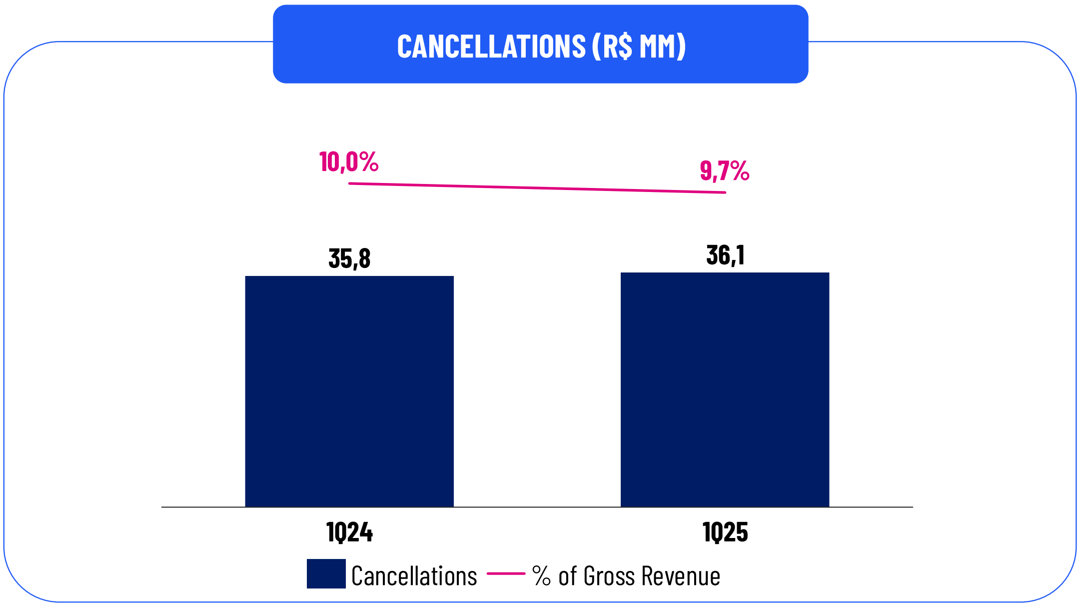


Financial Results

Gross Revenues and Cancellations

In 1Q25, the Company's gross revenue was R$372.6 million, the highest quarterly gross revenue in the company's history, marking an increase of 3.9% compared to the same period the previous year.

We have maintained our efforts at reducing the volume of cancellations. This indicator decreased by 0.3 p.p. in relation to gross revenue for 1Q25, despite a slight nominal increase of 0.9. This behavior indicates progress in the effectiveness of initiatives aimed at customer retention and reactivation. As mentioned in the introduction to this report, recent adjustments to cancellation recognition policies and collection processes are expected to have more visible effects over the next few quarters.

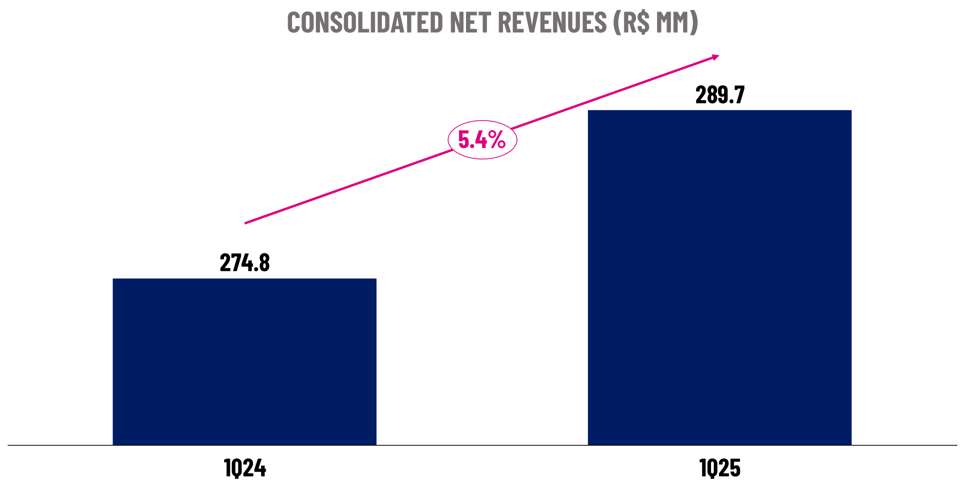


Adjusted Net Revenues

In 1Q25, the Company's net revenue was R$289.7 million, an increase of 5.4% compared to the same period of the previous year.

Net revenue for 1Q24 was adjusted to reflect the performance of the operation in Colombia in January, since the F3L group took over the operation in the country as of February. As detailed at the beginning of this release, as of this quarter, we recognize cancellations right when they are made. The change makes the accounting reflex more aligned with the operational reality, while also increasing the timeliness and transparency of the indicators. As a result of this modification, we posted a non-recurring impact of R$10.4 million in the quarter.

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Net Revenues	**279,360**	**273,561**	**2.1%**
(+) Impact Colombia Result	-	1,240	n.a.
(+) Non-Recurring (Cancellations)	10,363	-	-
Adjusted Net Revenues	**289,723**	**274,801**	**5.4%**



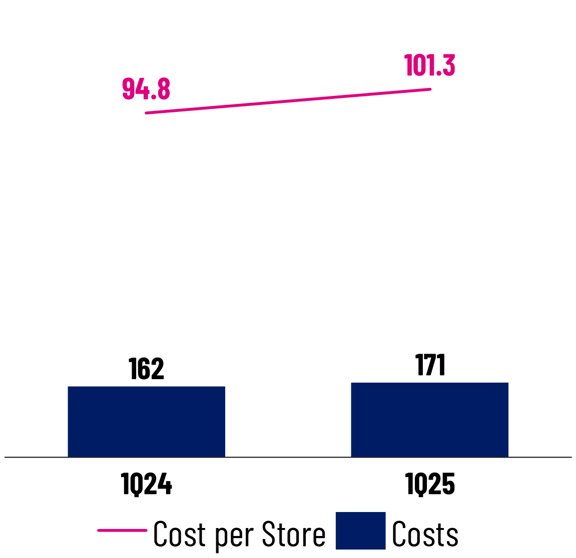
Cost of Services Provided and Adjusted Gross Income

Our cost per store rose 6.8% in the period, reaching R$101.3 thousand/month in 1Q25, compared to R$94.8 thousand/month in 1Q24. This performance mainly reflects the increase in personnel costs, influenced by the collective bargaining agreement of the field professionals, higher variable compensation with the quarter's sales performance, in addition to higher operating costs, particularly maintenance costs.

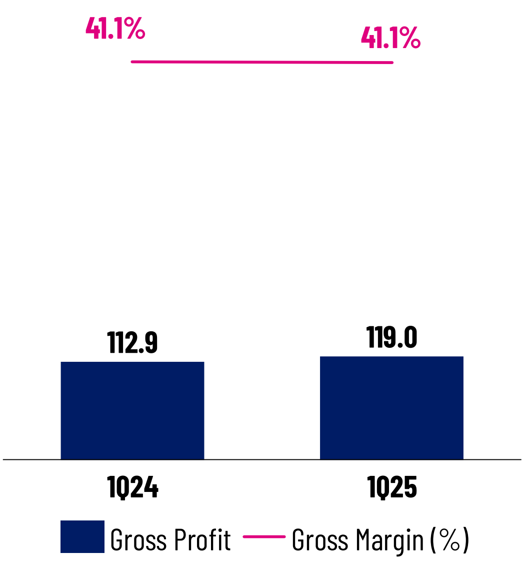
In turn, we registered a significant reduction of 30.3% in credit card fees as a result of renegotiations with acquirers at the end of 2024, whose positive effects are expected to continue in the upcoming quarters.

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Costs	**170,707**	**161,859**	**5.5%**
% Net Revenues	**58.9%**	**58.9%**	**0.0 p.p.**
Occupation	26,651	25,951	2.7%
% Net Revenues	**9.2%**	**9.4%**	**(0.2 p.p.)**
Personnel	94,749	87,637	8.1%
% Net Revenues	**32.7%**	**31.9%**	**0.8 p.p**
Operating Costs	13,791	11,858	16.3%
% Net Revenues	**4.8%**	**4.3%**	**0.4 p.p.**
Other Indirect Costs	22,396	22,229	0.7%
% Net Revenues	**7.7%**	**8.1%**	**(0.4 p.p.)**
Promotional Budget (FPP)	10,088	9,833	2.6%
% Net Revenues	**3.5%**	**3.6%**	**(0.1 p.p.)**
Credit Card Commissions	3,031	4,350	(30.3%)
% Net Revenues	**1.0%**	**1.6%**	**(0.5 p.p.)**

CONSOLIDATED COSTS (R$ MM)



CONSOLIDATED GROSS PROFIT (R$ MM)



Note: As from 1Q24 on, in line with best market practices, we have carried out a reclassification in the Statement of Income for the Year ("DRE"), in which the costs previously recorded as expenses, including the Promotion and Advertising Fund ("FPP"), and some technology expenses were reallocated to indirect costs and operating costs.

The Company's gross profit totaled R$119.0 million in 1Q25, rising 5.4% in the period, with gross margin of 41.1%.

Below we demonstrate the reconciliation between costs and expenses:

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Net Revenue	**279,360**	**273,561**	**2.1%**
(-) Personnel	(94,749)	(87,450)	8.3%
(-) Rent	(17,791)	(16,514)	7.7%
(-) Promotional Fund	(10,088)	(9,833)	2.6%
(-) Other Indirect Costs	(22,415)	(22,734)	(1.4%)
(-) Operating Costs	(13,791)	(11,846)	16.4%
(-) Credit Card Commissions G&A to Costs	(3,031)	(4,350)	(30.3%)
Gross Income (ex-Depreciation and Amortization)	**117,495**	**120,834**	**(2.8%)**
(+) Impact Colombia Result	-	956	n.a.
(-) Impact IFRS-16	(9,038)	(9,430)	(4.2%)
(+) Non-Recurring Costs	10,559	583	n.a.
Adjusted Gross Income (ex-Depreciation and Amortization)	**119,016**	**112,942**	**5.4%**
Adjusted Gross Margin	*41.1%*	*41.1%*	*(0.0 p.p.)*

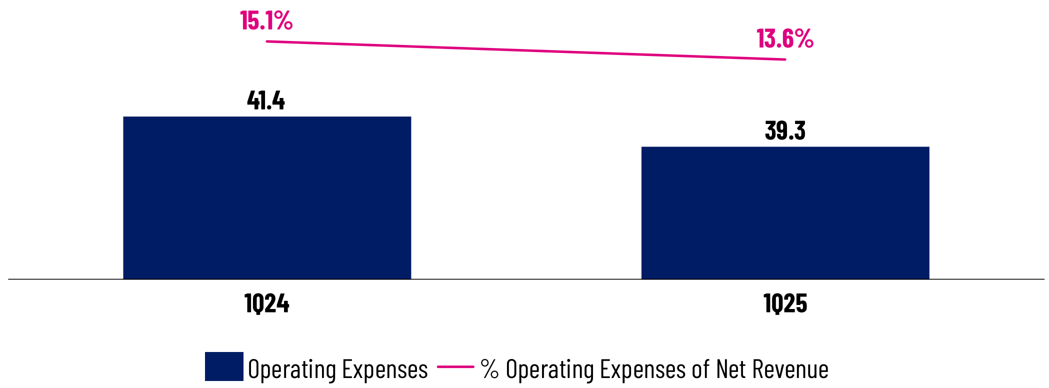
Adjusted Operating Expenses

We adjusted operating expenses to exclude extraordinary and non-recurring effects posted over the quarter, mainly related to the closing and decommissioning of stores, the write-off of fixed assets and the increase in the provision for doubtful debts (PDD), due to the change in the period of recognition of cancellations from 90 to 120 days, as detailed at the beginning of this report.

In the first quarter of 2025, operating expenses amounted to R$39.3 million. This represents 13.6% of net revenues for the period, a decrease of 5.1% and a reduction of 1.5 p.p. compared to 1Q24.

In order to provide a more detailed view of SG&A, the Company is introducing this quarter an additional breakdown between administrative expenses, which include corporate and back-office functions and commercial expenses, which comprise regional offices and management, as well as the structure dedicated to marketing and customer relations. This is solely a presentation adjustment, with no impact on total SG&A. Under this new approach, administrative expenses, including corporate personnel, accounted for 8.7% of net revenue in the quarter.

OPERATING EXPENSES (R$ MM)



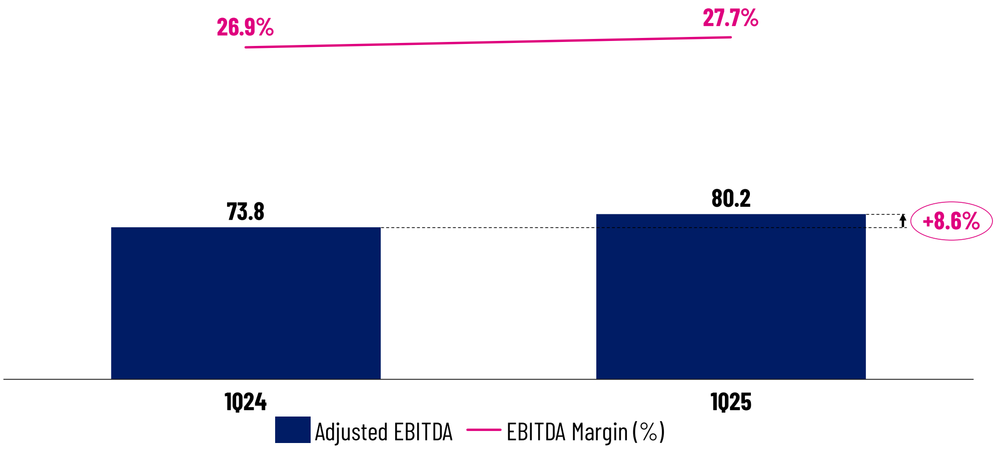
R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
General and Administrative Expenses	**25,665**	**29,110**	**(11.8%)**
General and Administrative Expenses	11,831	12,631	(6.3%)
Administrative Payroll	13,835	16,479	(16.0%)
Sales Expenses	**11,782**	**15,198**	**(22.5%)**
Commercial expenses	3,184	6,307	(49.5%)
Commercial Payroll	8,599	8,891	(3.3%)
Other Expenses	**6,716**	**5,306**	**26.6%**
Provision for Credit Losses	5,857	2,136	174.2%
Other Operating Income and Expenses	859	3,170	(72.9%)
Operating Expenses (ex-Depreciation and Amortization)	**44,163**	**49,614**	**(11.0%)**
(+) Impact Colombia Result	-	36	n.a.
(+) Non-recurring expenses	4,846	8,135	(40.4%)
Adjusted Operating Expenses (ex-Depreciation and Amortization)	**39,317**	**41,443**	**(5.1%)**

R$ thousands (Except where otherwise noted)	1Q25	1Q24	Var.
Operating Expenses (ex-Depreciation and Amortization)	**39,317**	**41,443**	**(5.1%)**
% Net Revenues	**13.6%**	**15.1%**	**(1.5 p.p.)**
General and Administrative Expenses	11,296	9,895	14.2%
% Net Revenues	**3.9%**	**3.6%**	**0.3 p.p.**
Commercial expenses	3,184	6,307	(49.5%)
% Net Revenues	**1.1%**	**2.3%**	**(1.2 p.p.)**
Administrative Payroll	13,835	16,643	(16.9%)
% Net Revenues	**4.8%**	**6.1%**	**(1.3 p.p.)**
Commercial Payroll	8,599	8,890	(3.3%)
% Net Revenues	**3.0%**	**3.2%**	**(0.3 p.p.)**
Provision for expected credit losses	2,629	1,729	52.0%
% Net Revenues	**0.9%**	**0.6%**	**0.3 p.p.**
Other Operating Income/Expenses	(224)	(2,022)	(88.9%)
% Net Revenues	**(0.1%)**	**(0.7%)**	**0.7 p.p.**

Adjusted EBITDA

In the first quarter of 2025, the Company registered an Adjusted EBITDA of R$80.2 million, an increase of 8.6%, with adjusted EBITDA margin of 27.7%, with gains of 0.8 p.p. The performance underscores the prioritization of profitability recovery, driven by revenue growth and efficiency gains in expenses, with an emphasis on higher productivity of the corporate structure and the rationalization of commercial investments.

ADJUSTED EBITDA (R$ MM) AND MARGIN (%)



R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Net Accounting Income	**12,109**	**5,557**	**117.9%**
(+) Depreciation and Amortization	21,598	21,473	0.6%
(+/-) Financial results	30,908	29,567	4.5%
(+/-) Income Tax and Social Contribution	9,190	16,958	(45.8%)
EBITDA	**73,805**	**73,555**	**0.3%**
(-) Impact from IFRS-16	(9,038)	(9,430)	(4.2%)
(+) Non-recurring expenses	15,405	8,718	76.7%
(+) Colombia Pro-forma Result	-	992	n.a.
Adjusted EBITDA	**80,172**	**73,836**	**8.6%**
Adjusted EBITDA Margin	*27.7%*	*26.9%*	*0.8 p.p*

Depreciation and Amortization

In 1Q25, depreciation and amortization was R$14.1 million, an increase of 3.8% compared to the same period of the previous year.

Financial Result

In 1Q25, the financial result was an expense of R$28.9 million, an increase of 6.6% compared to the expense of R$27.1 million recorded in 1Q24, primarily reflecting the higher cost of the Company's last issuance of debentures and the increase in the CDI rate over the period.

Income Tax and Social Contribution

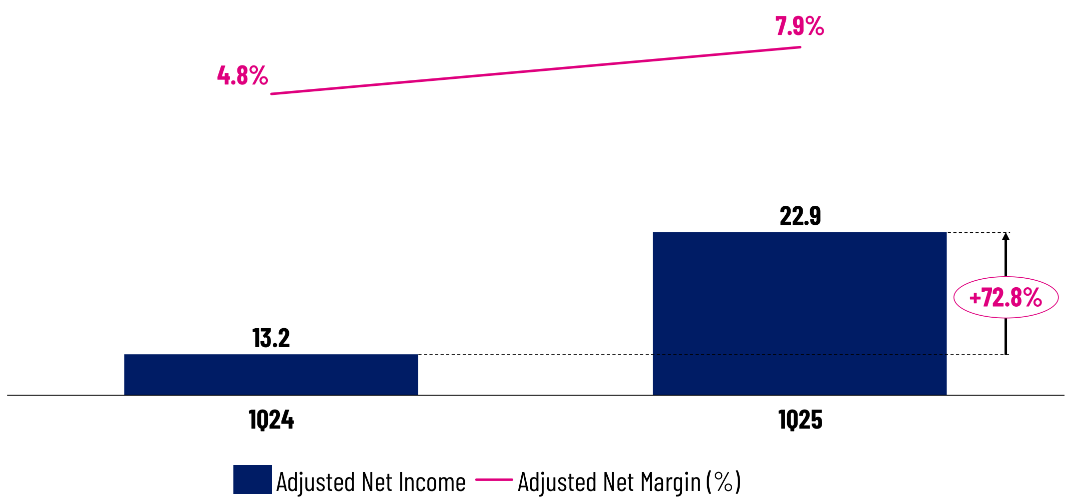
We have adjusted the Income Tax and Social Contribution line to reflect the non-recurring costs and expenses detailed in the corresponding sections of the document.

In 1Q25, we posted an expense of R$14.3 million in Income Tax and Social Contribution compared to an expense of R$19.9 million in the same quarter of the previous year, representing a 28.1% drop. Among other factors, this decrease was influenced by a better balance in the allocation of debts among the group companies and, partially, by the tax credit generated from the distribution of Interest on Equity carried out by our wholly-owned subsidiary, Corpóreos Serviços Terapêuticos S.A.

Adjusted Net Income (Loss)

The Company saw a significant increase in net income in the first quarter of 2025, reaching adjusted net income of R$22.9 million, compared to an amount of R$13.2 million in the same period of 2024, representing an increase of 72.8%. In accounting net income, we observed an even higher growth of 117.9% compared to 1Q24.

ADJUSTED NET INCOME (R$ MM) AND NET MARGIN (%)

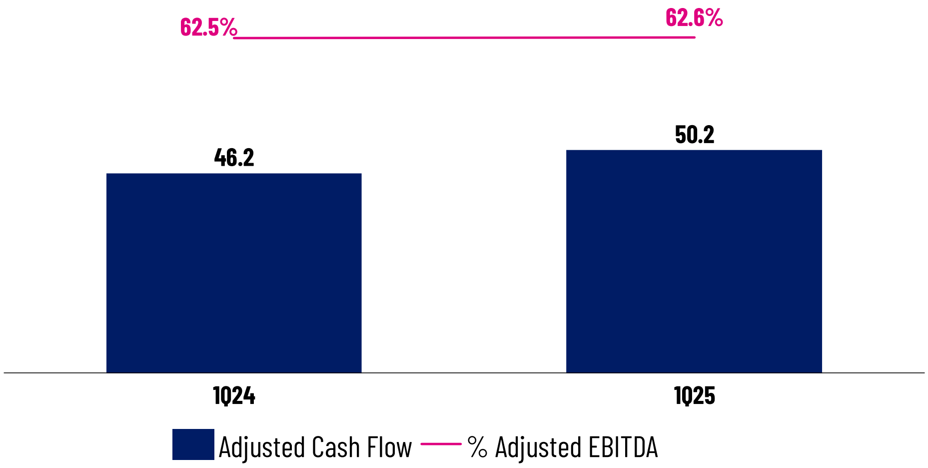


R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Net Accounting Income	**12,109**	**5,557**	**117.9%**
(-) Impact from IFRS-16	500	982	(49.1%)
(+) Pro-forma Impact Result Colombia	-	950	n.a.
(+) Non-recurring costs and expenses (adjusted at a rate of 34%)	10,280	5,754	78.7%
(+) Impact Mergers	-	-	n.a.
Adjusted Net Income	**22,888**	**13,243**	**72.8%**
Adjusted Net Margin	*7.9%*	*4.8%*	*3.1 p.p.*

Operating Cash Flow

In 1Q25, the adjusted operating cash flow was R$50.2 million, a growth of 8.8% when compared to 1Q24, and with EBITDA to cash conversion of 62.6% in the period. Despite significant growth and continued expressive conversion, it is common for cash flow to be lower than in other quarters due to the dynamics of working capital and the increase in accounts receivable in stronger sales months, which generates a greater need for capital in the receivables cycle.

ADJUSTED OPERATING CASH FLOW (R$ MM)

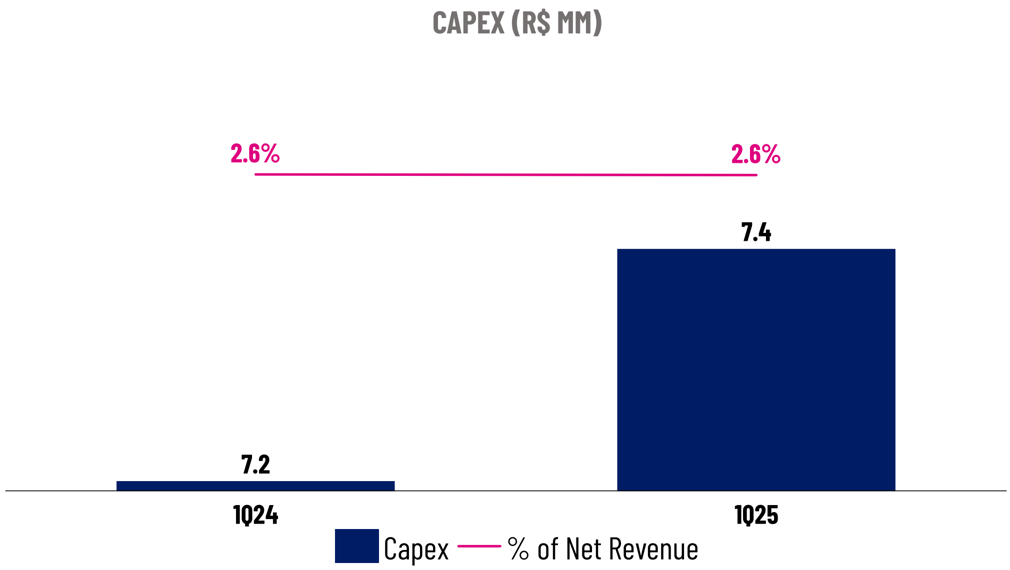


R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Income (Loss) before IR and CSLL	**21,299**	**22,515**	**(5.4%)**
(+) Adjustments to Income (Loss) before IR and CSLL	**69,574**	**66,777**	**4.2%**
Depreciation and Amortization	22,643	23,231	(2.5%)
Provision for doubtful debts	5,857	2,136	174.2%
Other	41,074	41,410	(0,8%)
(+) Variations in Working Capital	**(40,680)**	**(43,138)**	**(5.7%)**
Accounts receivable	(39,270)	2,428	n.a.
Deferred Revenues	11,373	(30,842)	n.a.
Other	(12,783)	(14,724)	(13.2%)
Adjusted Net Cash from Operating Activities	**50,193**	**46,154**	**8.8%**
Capex	(6,609)	(5,699)	16.0%
Other	(832)	(1,463)	(43.1%)
Sale of Fixed Assets	312	2,357	(86.8%)
Net Cash from investment activities	**(7,129)**	**(4,805)**	**48.4%**
Net Cash from financing activities	**(57,941)**	**(43,407)**	**33.5%**
Net Cash Flow	**(14,877)**	**(2,058)**	**622.9%**

Investments

In the first quarter of 2025, the Company allocated R$7.4 million in investments, representing an increase of 3.9% compared to the same period in 2024. This increase was largely driven by the acquisition of new cooling equipment, as announced in the 3Q24 release. This innovation provides an immediate benefit with a quick payback by replacing the use of cooling gas, which, in addition to generating operational savings, has been well received by our clients and has helped to boost our overall operations.

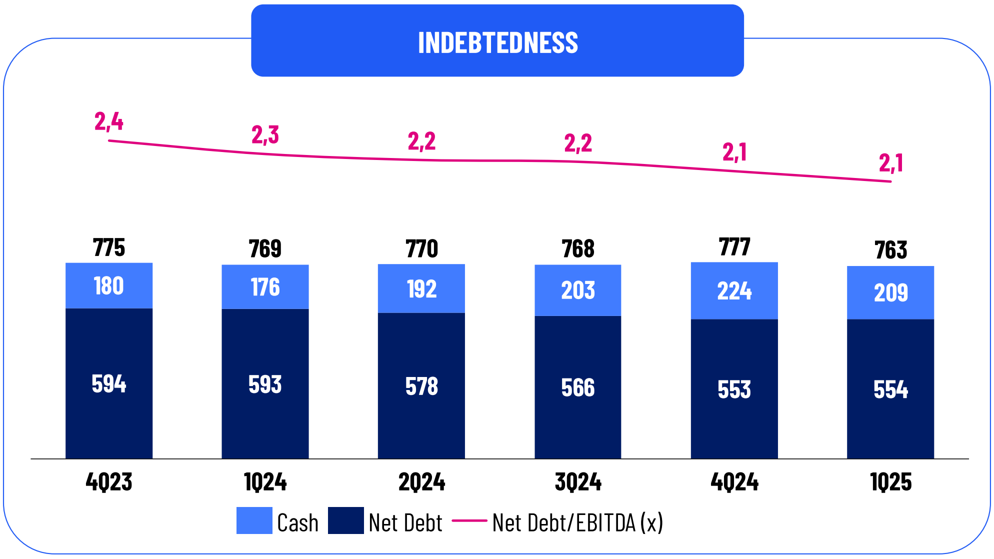
The amount does not consider significant investments in expansion, because the company's strategy has focused on opening units in cities with more than 50,000 inhabitants, prioritizing the franchise model. This is because the company's existing network infrastructure has a strong presence in capitals and major urban centers, ensuring extensive coverage in densely populated areas.



Indebtedness

Net debt totaled R$553.5 million in 1Q25, a R$39.1 million decrease compared to the same period of the previous year. As a result, the leverage ratio fell again, reaching 2.06x (measured by the net debt/accounting EBITDA ratio, disregarding the effects of non-recurring costs and expenses), being the lowest level of leverage in 12 quarters. Gross debt, in turn, closed out the quarter at R$762.7 million.

As previously disclosed, we announced the contracting of a financing of R$15 million maturing in 3 years, with a one-year grace period and interest of CDI + 2.80%. Such operations reinforce the maturity profile and contribute to the reduction of the cost of debt, providing greater flexibility to the execution of our strategic plan.



EXHIBITS

IFRS-16 Reconciliation – Exhibit I

R$ thousands Except when indicated otherwise	1Q25		
	IAS17	IFRS16	Var.
Net Revenues	**279,360**	**279,360**	**-**
Costs	(170,903)	(161,865)	(9,038)
Gross Income	**108,457**	**117,495**	**(9,038)**
General and Administrative Expenses	(43,690)	(43,690)	-
Adjusted EBITDA	**64,767**	**73,805**	**(9,038)**
Depreciation and Amortization	(14,095)	(21,598)	7,503
Financial Result	(28,873)	(30,908)	2,035
IR and CSLL	(9,190)	(9,190)	-
Net Income	**12,609**	**12,109**	**500**

Management Income Statement (excluding IFRS-16 and other impacts detailed in the document) - Exhibit II

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Net Revenues	**289,723**	**274,801**	**5.4%**
Costs	**(170,707)**	**(161,859)**	**5.5%**
Occupation	(26,651)	(25,951)	2.7%
Personnel	(94,749)	(87,637)	8.1%
Operating Costs	(13,791)	(11,858)	16.3%
Other Indirect Costs	(22,396)	(22,229)	0.7%
Promotional Budget (FPP)	(10,088)	(9,833)	2.6%
Credit Card Commissions	(3,031)	(4,350)	(30.3%)
Gross Income	**119,016**	**112,942**	**5.4%**
% Gross Margin	*41.1%*	*41.1%*	(0.0 p.p.)
General and Administrative Expenses	**(39,317)**	**(41,443)**	**(5.1%)**
Adjusted General and Administrative Expenses	(11,296)	(9,895)	14.2%
Commercial expenses	(3,184)	(6,307)	(49.5%)
Administrative Payroll	(13,835)	(16,643)	(16.9%)
Commercial Payroll	(8,599)	(8,890)	(3.3%)
Provision for doubtful debts	(2,629)	(1,729)	52.0%
Other Operating Revenues/Expenses	224	2,022	n.a.
Equity accounting income	**474**	**2,335**	(79.7%)
EBITDA	**80,172**	**73,836**	**8.6%**
% EBITDA Margin	*27.7%*	*26.9%*	0.8 p.p
Depreciation and Amortization	(14,095)	(13,584)	3.8%
Financial Result	(28,874)	(27,086)	6.6%
IR and CSLL	(14,315)	(19,922)	(28.1%)
Net Income	**22,888**	**13,243**	**72.8%**
% Net Margin	*7.9%*	*4.8%*	3.1 p.p.

Reconciliation of Management Income Statement (IFRS-16 and Non-Recurring) – Exhibit III

R$ thousands Except when indicated otherwise	1Q25 Managerial	IFRS-16	Non-recurring	1Q25 Accounting
Gross Revenues	**372,642**	**-**	**-**	**372,642**
Cancellations	(36,133)	-	10,363	(46,496)
Taxes	(48,465)	-	-	(48,465)
Discounts Granted	1,679	-	-	1,679
Adjusted Net Revenues	**289,723**	**-**	**10,363**	**279,360**
Costs	**(170,707)**	-	-	**(161,865)**
Rent	(17,613)	-	177	(17,791)
Rent IFRS-16	**-**	**(9,038)**	**-**	**-**
Personnel	(94,749)	-	-	(94,749)
Operating Costs	(13,791)	-	-	(13,791)
Other Indirect Costs	(22,396)	-	19	(22,415)
Promotional Budget (FPP)	(10,088)	-	-	(10,088)
Credit Card Commissions	(3,031)	-	-	(3,031)
Gross Income	**119,016**	**(9,038)**	**10,559**	**117,495**
% Gross Margin	41.1%	-	-	42.1%
General and Administrative Expenses	**(39,317)**	-	-	**(44,164)**
General and Administrative Expenses	(11,296)	-	535	(14,397)
Commercial expenses	(3,184)	-	-	-
Administrative Payroll	(13,835)	-	-	-
Commercial Payroll	(8,599)	-	-	-
Personnel	-	-	-	(22,433)
Marketing	-	-	-	(618)
Provision for doubtful debts	(2,629)	-	3,228	(5,857)
Other Operating Income/Expenses	224	-	1,083	(859)
Equity accounting income	474	-	-	474
EBITDA ex-IFRS 16	**80,172**	**(9,038)**	**15,405**	**73,805**
% EBITDA Margin	27.7%	-	-	26.4%
Depreciation and Amortization	(14,095)	7,503	-	(21,598)
Financial Result	(28,874)	2,036	-	(30,908)
Adjusted IR and CSLL	(14,315)	-	(5,125)	(9,190)
Net Income ex-IFRS 16	**22,888**	**500**	**10,280**	**12,109**
% Net Margin	7.9%			4.3%

Statement of Corporate Income (including IFRS-16) – Exhibit IV

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Gross Revenues	**372,642**	**357,372**	**4.3%**
Sales taxes	(48,465)	(46,900)	3.3%
Cancellations	(46,496)	(35,804)	29.9%
Discounts Granted	1,679	(1,107)	n.a.
Net Revenues	**279,360**	**273,561**	**2.1%**
Costs	**(161,865)**	**(152,727)**	**6.0%**
Personnel	(94,749)	(87,450)	8.3%
Rent	(17,791)	(16,514)	7.7%
Direct Costs	(32,503)	(32,567)	(0.2%)
Operating Costs	(13,791)	(11,846)	16.4%
Credit Card Commissions	(3,031)	(4,350)	(30.3%)
Gross Income	**117,495**	**120,834**	**(2.8%)**
% Gross Margin	42.1%	44.2%	(2.1 p.p.)
General and Administrative Expenses	**(44,164)**	**(49,612)**	**(11.0%)**
Sales	(618)	(4,649)	(86.7%)
General and Administrative	(43,546)	(44,963)	(3.2%)
Equity accounting income	**474**	**2,335**	**(79.7%)**
EBITDA	**73,805**	**73,555**	**0.3%**
% EBITDA Margin	26.4%	26.9%	(0.5 p.p.)
Depreciation and Amortization	(21,598)	(21,473)	0.6%
Financial Result	(30,908)	(29,567)	4.5%
EBIT	**21,299**	**22,515**	**(5.4%)**
IR and CSLL	(9,190)	(16,958)	(45.8%)
Net Income	**12,109**	**5,557**	**117.9%**
% Net Margin	4.3%	2.0%	2.3 p.p.

Balance Sheet – Exhibit V

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Total Assets	**2,295,822**	**2,257,662**	**1.7%**
Current Assets	**1,060,660**	**965,287**	**9.9%**
Cash and Cash Equivalents	209,191	155,904	34.2%
Trade accounts receivable	786,660	744,954	5.6%
Advance to suppliers	1,398	1,311	6.6%
Other Assets	63,410	63,118	0.5%
Non-Current Assets	**1,235,163**	**1,292,375**	**(4.4%)**
Trade accounts receivable	61,685	48,177	28.0%
Accounts Receivable - Related Parties	12,157	8,944	35.9%
Other assets	3,507	3,175	10.5%
Securities	-	20,000	n.a.
Deferred income tax and social contributions	19,633	31,056	(36.8%)
Fixed Assets	274,070	297,294	(7.8%)
Intangible assets	786,563	801,485	(1.9%)
Right-of-use Assets	77,548	82,244	(5.7%)
Liabilities and shareholders' equity	**2,295,822**	**2,257,662**	**1.7%**
Current Liabilities	**716,430**	**550,900**	**30.0%**
Loans and financing	13,673	14,621	(6.5%)
Debentures	146,113	30,657	376.6%
Lease liabilities	31,086	29,016	7.1%
Suppliers	26,193	22,917	14.3%
Onerous agreement	8,243	8,243	n.a.
Deferred Revenues	324,625	273,757	18.6%
Salaries and payroll charges	72,052	69,906	3.1%
Taxes and contributions payable	82,087	90,241	(9.0%)
Tax installments	2,088	2,078	0.5%
Other accounts payable	7,999	7,792	2.7%
Accounts payable - related parties	2,271	1,673	35.7%
Non-Current Liabilities	**711,450**	**841,213**	**(15.4%)**
Onerous agreement	38,467	46,710	(17.6%)
Loans and financing	57,634	44,916	28.3%
Debentures	545,287	678,361	(19.6%)
Lease liabilities	54,228	58,619	(7.5%)
Taxes and contributions payable	101	188	(46.3%)
Tax installments	3,315	2,962	11.9%
Provisions for court orders	9,412	7,413	27.0%
Unsecured liabilities	2,836	1,537	84.5%
Other accounts payable	171	507	(66.3%)
Shareholders' Equity	**867,942**	**865,549**	**0.3%**

Cash Flow – Exhibit VI

R$ thousands Except when indicated otherwise	1Q25	1Q24	Var.
Income (Loss) before IR and CSLL	**21,299**	**22,515**	**(5.4%)**
Adjustments to reconcile income to cash from operating activities	**69,574**	**66,777**	**4.2%**
Depreciation and Amortization	22,643	23,231	(2.5%)
Interest on loans, leases and tax installments	34,250	29,191	17.3%
Provision for doubtful debts	5,857	2,136	174.2%
Result of Financial Instruments	-	2,421	n.a.
Others	6,824	9,953	(31.4%)
Foreign Exchange Variation	-	(155)	n.a.
Decrease (Increase) in assets	**(37,527)**	**(8,917)**	**320.8%**
Accounts receivable	(39,270)	2,428	n.a.
Other assets	(516)	(10,473)	(95.1%)
Accounts Receivable - Related Parties	2,259	(872)	n.a.
Increase (Decrease) in liabilities	**(34,991)**	**(60,802)**	**(42.5%)**
Deferred Revenues	11,373	(30,842)	n.a.
Payment of loans and financing - interest	(31,838)	(26,581)	19.8%
Suppliers	(9,544)	(4,960)	92.4%
Income tax and social contribution payable	3,600	3,891	(7.5%)
Income tax and social contribution	(8,063)	(2,406)	235.1%
Others	(519)	96	n.a.
Net cash from operating activities	**18,355**	**19,573**	**(6.2%)**
Capex	(6,609)	(5,699)	16.0%
Intangible assets	(832)	(1,463)	(43.1%)
Sale of Fixed Assets	312	2,357	(86.8%)
Net Cash from investment activities	**(7,129)**	**(4,805)**	**48.4%**
Cost in the issuance of financing and debentures	(446)	(25,574)	n.a.
Raising of loans and financing	16,260	779,212	(97.9%)
Payment of loans and financing - principal	(2,737)	(190,410)	(98.6%)
Payment of debentures - principal	(29,320)	(568,875)	n.a.
Leases - Consideration	(9,398)	(11,179)	(15.9%)
Share buyback	(462)	-	n.a.
Net Cash from financing activities	**(26,103)**	**(16,826)**	**55.1%**
Net Cash Flow	**(14,877)**	**(2,058)**	**622.9%**

EARNINGS CONFERENCE ***CALL***

May 8, 2025

In Portuguese	***In English (simultaneous translation)***
11:00 a.m.	**10:00 a.m.**
Brasília Time (BRT)	***New York Time (EST)***
Webcast in Portuguese	*Webcast in English*
CLICK HERE	**CLICK HERE**

Investor Relations

Magali Leite
Chief Executive Officer

Fabio Itikawa
Chief Financial and Investor Relations Officer

Beatriz Silva
Head of Investor Relations

Press Department
FSB Comunicação
Email: espacolaser@fsb.com.br

Investor Relations
Email: ri@espacolaser.com.br
Website: ri.espacolaser.com.br