Results 3Q25

Webcast
Institutional Presentation

USIMINAS

SUMMARY

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Results

3Q25

Highlights of the quarter

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Steel sales	Iron Ore Sales	Consolidated Adjusted EBITDA
1.1 Mt	2.5 kt	434 M
+2% vs 2Q25	+2% vs 2Q25	+6% vs 2Q25

Free Cash Flow	Net Debt	Levarage
613 M	327 M	0.16 x
+118% vs 2Q25	-69% vs 2Q25	-0.35x vs 2Q25

Consolidated

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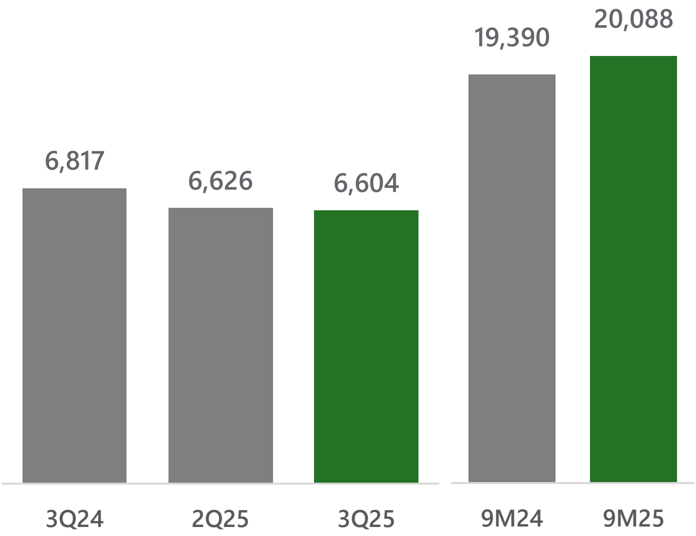
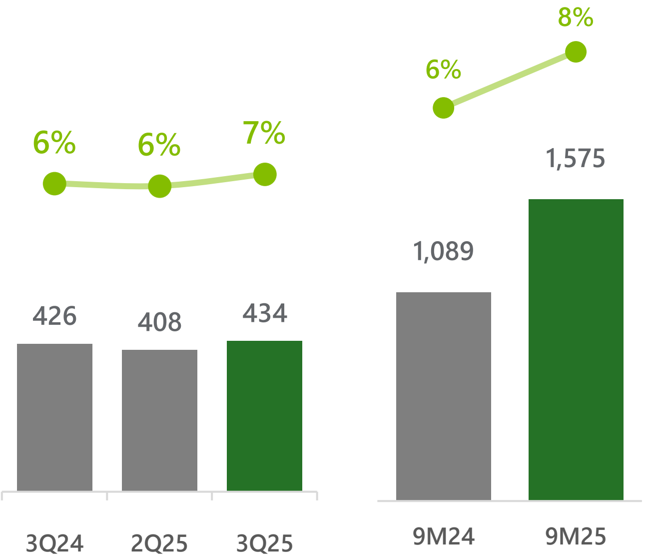
NET REVENUE
R$ million

Stable compared to the previous quarter and 4% higher year-to-date.



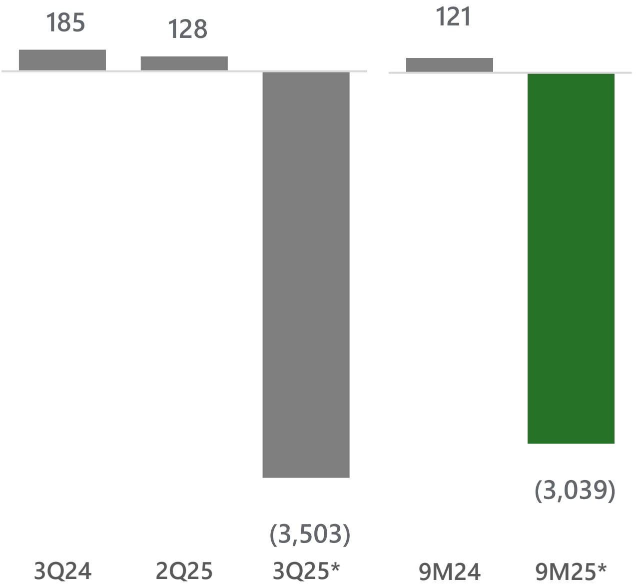
ADJUSTED EBITDA
R$ million

Quarterly EBITDA increased by 6% and year-to-date by 45%, primarily driven by Steelmaking results.



NET INCOME
R$ million

Impacted by the non-cash accounting effect of fixed asset impairment and deferred taxes totaling R$3.6 billion.



* In 3Q25, an impairment of fixed assets amounting to R$2.2 billion and deferred taxes of R$1.4 billion was recorded.

Steel

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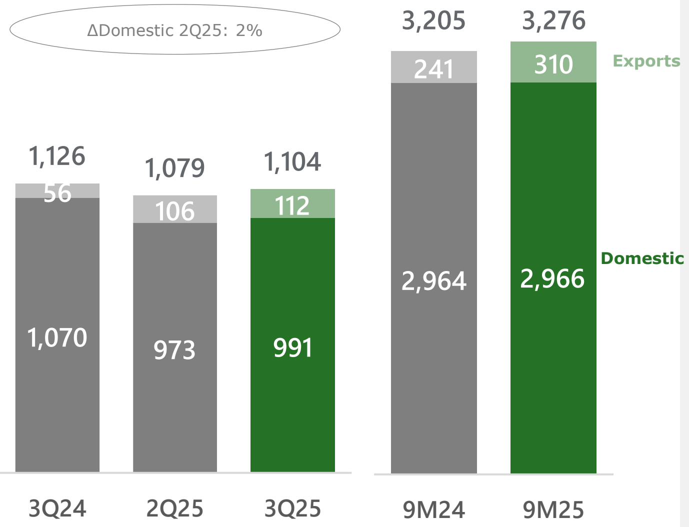
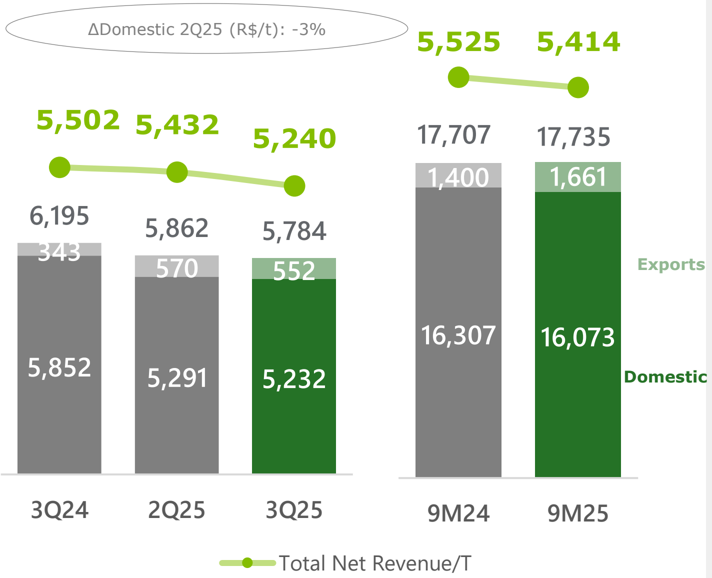
STEEL SALES
(Kt)

2% growth in sales volume for the quarter and year-to-date.



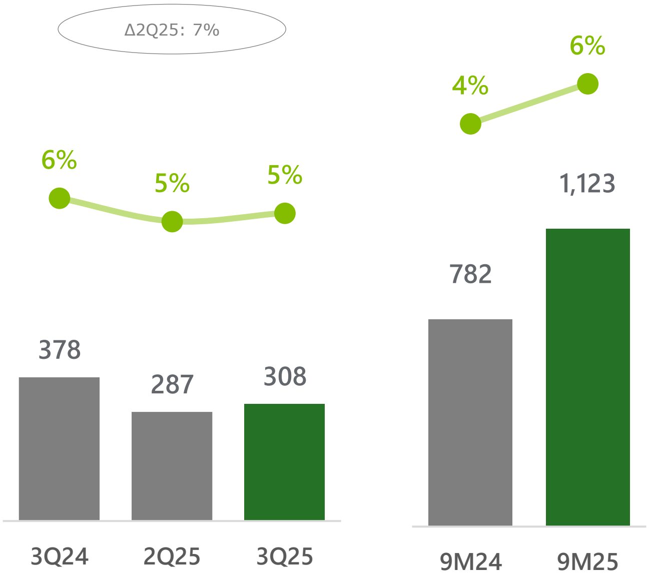
NET REVENUE
R$ million per ton (R$/t)

3,5% drop in BRL/ton in the quarter.



ADJUSTED EBITDA
R$ million

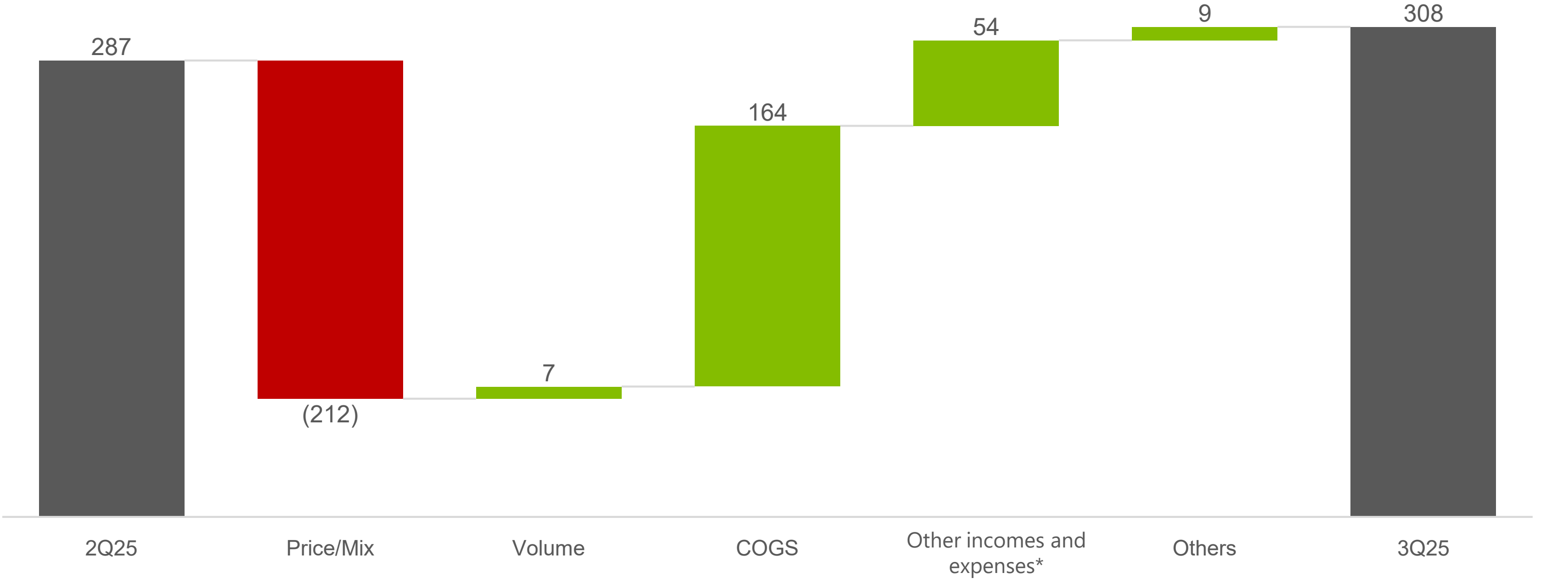
EBITDA increased by 7% with stable margins in the quarter, supported by cost and expense reductions. Year-to-date EBITDA is 44% higher than the previous year.



Steel

EBITDA Variation
R$ million

3% reduction in cost per ton (mainly due to lower raw material prices) and lower expenses offset the effects of price and sales mix.

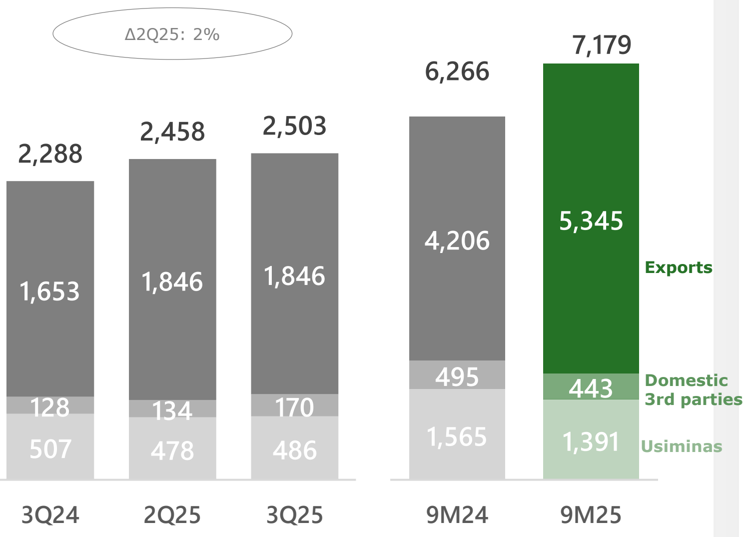


* Excluding the effect of impairment in the amount of R$2.2 billion.

Mining

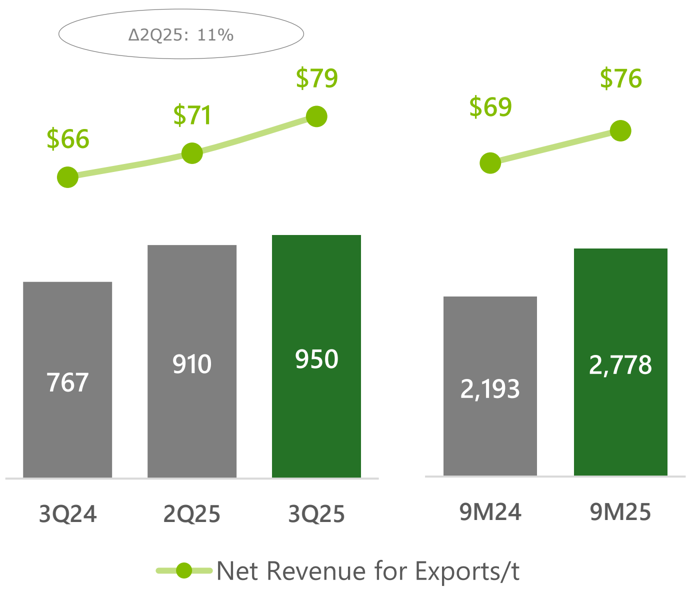
IRON ORE SALES
(Kt)

2% growth in sales volumes, reaching the highest volume since 4Q21



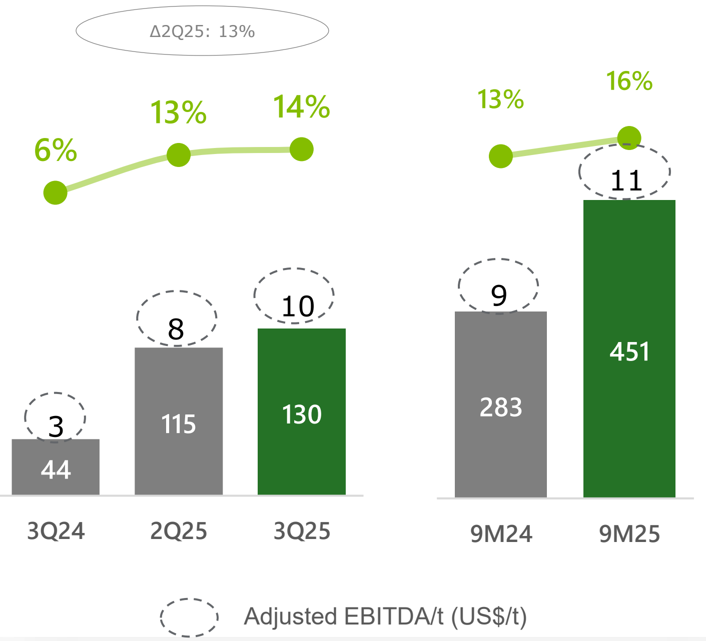
NET REVENUE
R$ million per ton (US$/t)

Increase in net revenue per ton driven by higher international prices and lower discounts, partially offset by exchange rate effects.



ADJUSTED EBITDA
R$ million and per ton (US$/t)

Increase in EBITDA as a result of higher net revenue per unit.



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Financial indicators

3Q25

Consolidated

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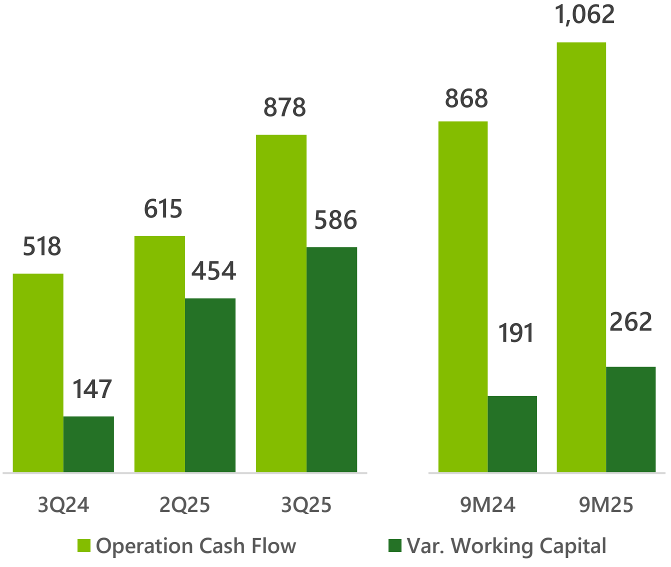
Working Capital Variation and Operating Cash Flow*

R$ million

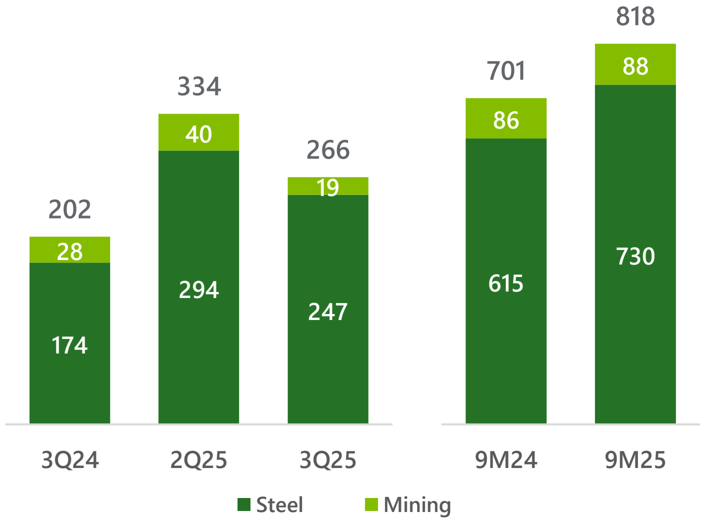
Significant reduction in working capital during the quarter, mainly due to lower raw material inventories. Operating Cash Flow was 43% higher in the quarter and 22% higher year-to-date.



CAPEX

R$ million

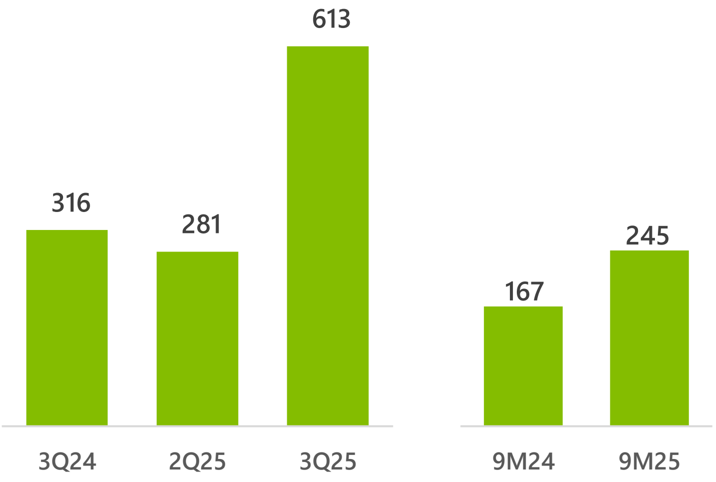
Capex of R$266 million, with 93% in Steel and 7% in Mining



FREE CASH FLOW**

R$ million

Free cash flow of R$613 million, the highest in the last two years



* Change in cash and cash equivalents, excluding CAPEX and other investing and financing activities.
** Free cash flow calculated from the sum of "Operating Cash Flow" and "CAPEX".

Consolidated

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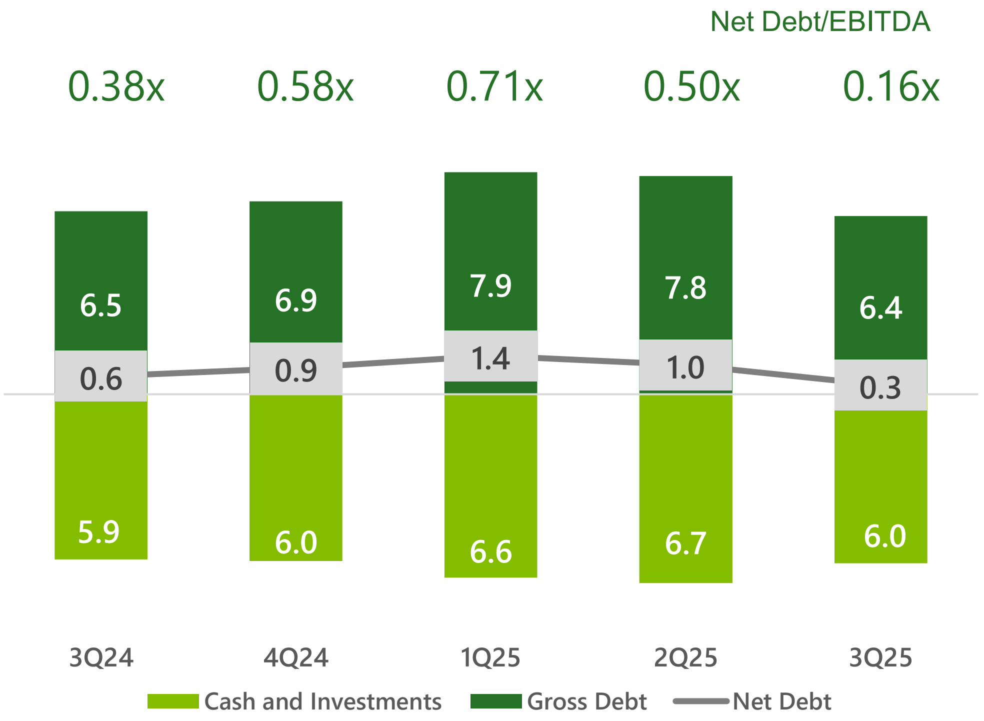
CASH, GROSS DEBT, NET DEBT AND LEVERAGE

R$ billion

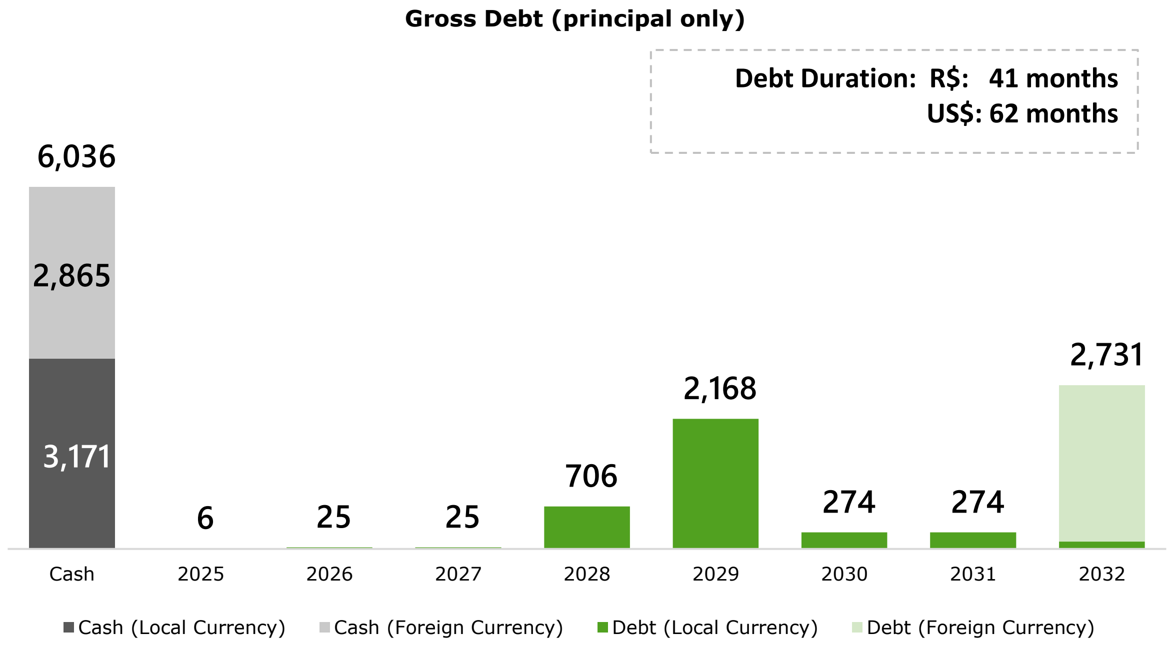
69% reduction in net debt and 18% reduction in gross debt, bringing leverage to its lowest level since the end of 2023



AMORTIZATION PROFILE OF GROSS DEBT- PRINCIPAL ONLY

R$ million

During the quarter, the Company redeemed the remaining amount of the Bonds maturing in 2026, in the amount of US$206 million (R$1.1 billion), in addition to the early redemption of the 1st Series of the 9th Debenture Issue in the amount of R$160 million.



3Q25 Institutional Presentation

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Usiminas at a Glance

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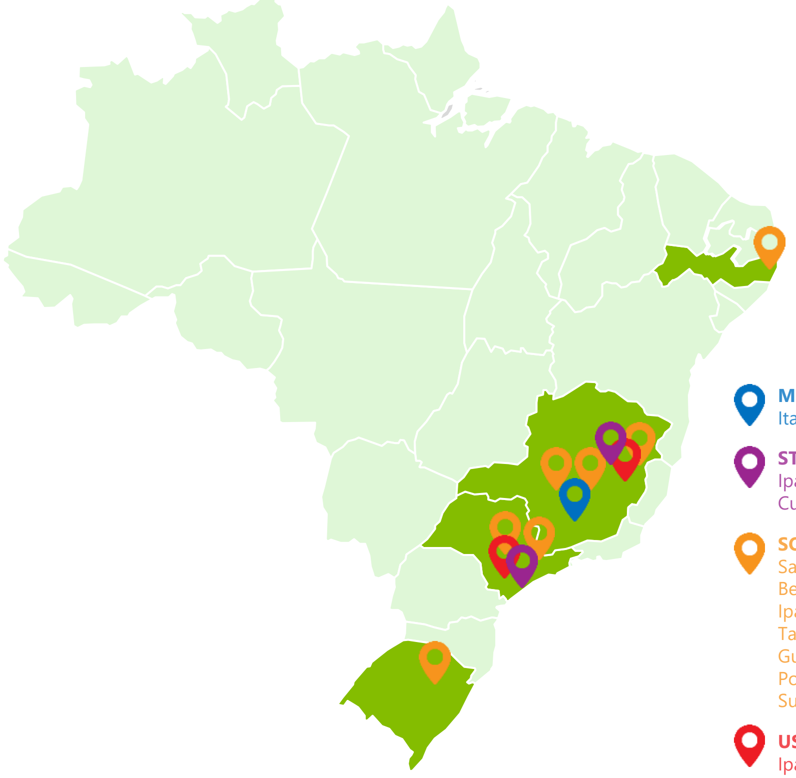
COMPANY OVERVIEW

- ✓ One of Brazil's leading producers of flat-rolled steel, operating across multiple segments of the value chain, including mining and logistics, steelmaking, and steel processing;
- ✓ Two steel mills strategically located on Brazil's main industrial routes, with a sales force present in the country's main regions;
- ✓ Iron ore mine in the Serra Azul region (MG);
- ✓ Low levels of leverage, robust cash flow and low net debt;
- ✓ Wide range of products and services for the transformation and distribution of flat steel.

KEY HIGHLIGHTS (3Q25)

Steel	Iron Ore	Consolidated
1,104 kton Steel Sales	2,503 kton Iron Ore Sales	R$ 6,604 mi Net Revenue
R$308 mi Adjusted EBITDA	R$130 mi Adjusted EBITDA	R$ 434 mi Adjusted EBITDA
		R$327 mi / 0.16x Net Debt / Leverage

GEOGRAPHIC FOOTPRINT



MINERAÇÃO USIMINAS
Itatiaiuçu - MG

STEEL UNIT
Ipatinga - MG
Cubatão - SP

SOLUÇÕES USIMINAS
Santa Luzia - MG
Betim – MG
Ipatinga – MG
Taubaté – SP
Guarulhos – SP
Porto Alegre – RS
Suape - PE

USIMINAS MECÂNICA
Ipatinga – MG
Cubatão - SP

Complete Solutions in Products and Services

Mining

Mineração Usiminas

- JV formed in 2010 through a partnership with Sumitomo Corporation
- Responsible for the mining operations, in addition to rail and port transportation
- Three iron ore plants at Serra Azul - MG

Steel Unit

Ipatinga | Cubatão | Unigal | Soluções Usiminas | Usiminas Mecânica

- One of the largest producers of flat rolled steel in Brazil
- Two industrial plants in Ipatinga (MG) and Cubatão (SP)
- Also holds ownership of Unigal Usiminas, a joint venture with Nippon Steel, responsible for hot-dip galvanizing operations, enhancing the technological content of Usiminas’ steel products.

- Soluções Usiminas was incorporated into the Steel unit as of 4Q23. Established in 2009, it offers a broad portfolio of flat steel processing and distribution products and services, serving three main sectors: distribution, tubes, and just-in-time (JIT) operations.

Upstream — Downstream

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Usiminas Steel Operation

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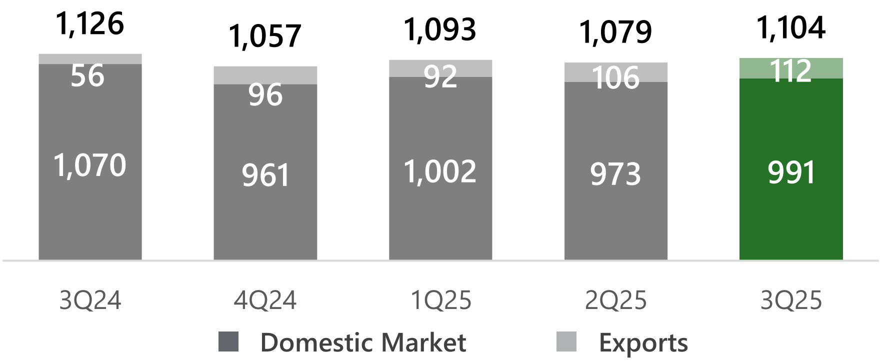
COMPANY OVERVIEW

- ✓ One of the largest producers of flat rolled steel in Brazil
- ✓ Two industrial plants in Ipatinga (MG) and Cubatão (SP)
- ✓ Owns 70% of Unigal Usiminas, a JV with Nippon Steel engaged in steel hot-dip galvanizing, enhancing the technology content within Usiminas' steel
- ✓ Steel R&D Center focused on new products development; product application engineering; optimization of industrial processes; cost reduction among others
- ✓ Owns Usiminas Mecânica, Company focused on providing services to Usiminas companies in the Industrial Assembly and Maintenance segments
- ✓ Founded in 2009, Soluções Usiminas offers a comprehensive portfolio of products and services for flat steel processing and distribution, serving three key sectors: distribution, tubes, and just-in-time (JIT) operations.

EVOLUTION OF USIMINAS STEEL SALES (THOUSAND TONS)



OVERVIEW OF STEEL OPERATION

ROLLING
INSTALLED CAPACITY
6.9 million
tons of steel / year

HEAVY PLATES

Oil and Gas
Machinery, Equipment and Road Transport
Naval Industry

HOT ROLLED

Distribution
Automotive
Agricultural

COLD ROLLED

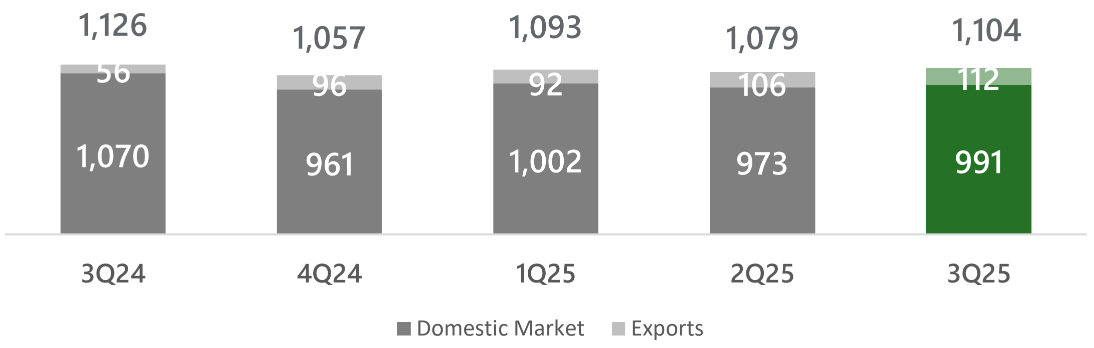
White Line
Automotive
Civil Construction

HOT DIP GALVANIZED AND ELECTROGALVANIZED

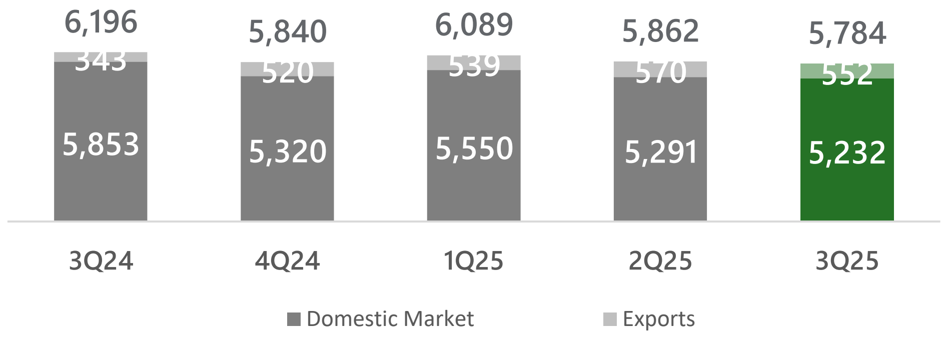
Automotive
Civil Construction
Agricultural
Household Appliances

Steel

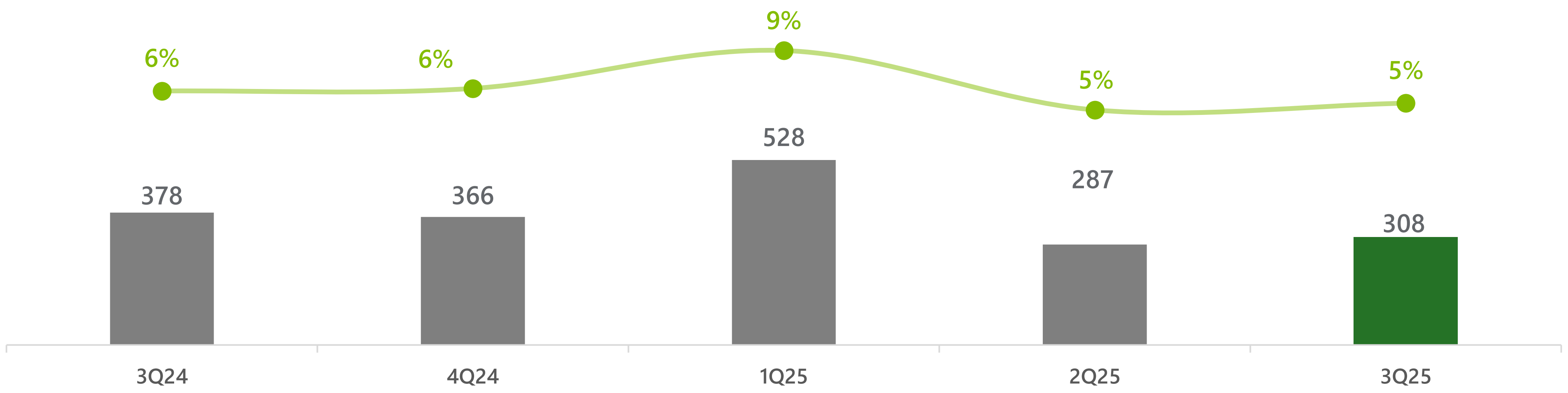
Steel Sales (thousand ton)



Net Revenue (R$ thousand)



EBITDA (R$ mm) and EBITDA Margin (%)



Diversification of products and markets

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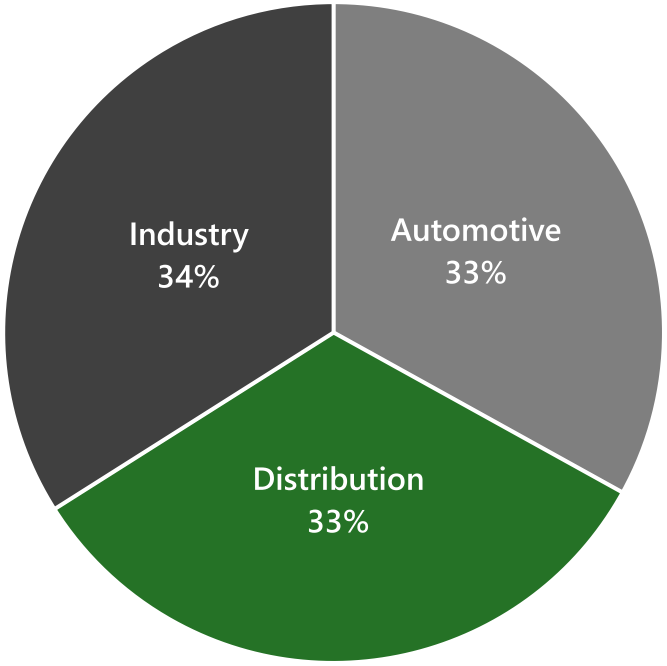
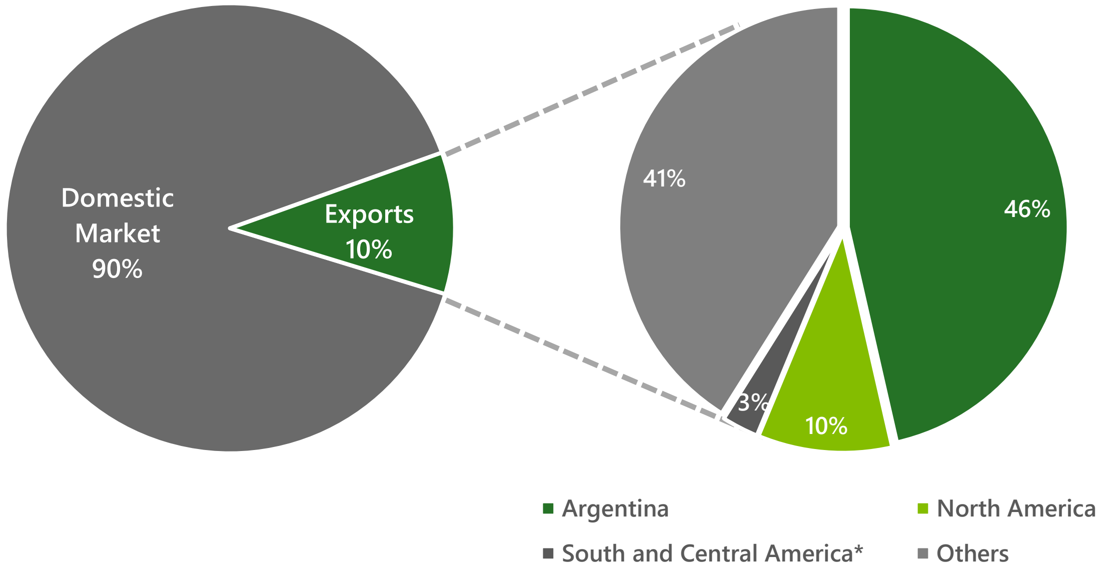
We have the capacity to produce a wide variety of steels, allowing us the flexibility to adjust our production according to market demands, both nationally and internationally

SALES BY SEGMENT (3Q25 - DOMESTIC MARKET, STEEL)



EXPORT SALES VOLUME BY COUNTRY (3Q25 - STEEL)



* Excluding Argentina

Main investments in progress - Steel

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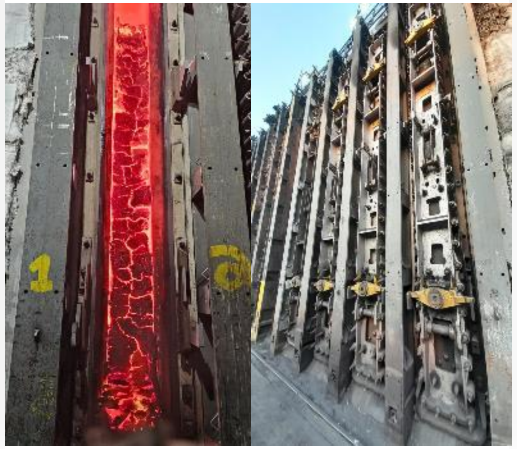
Coke plant #2 renovation

- Increased useful life and production volume of own coke

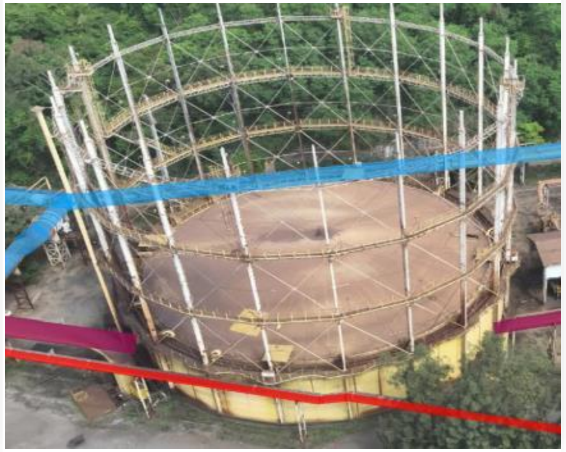


New BF#3 PCI Plant

- Reduction of coke rate and costs
- Reducing GHG emissions

New Gasometer

- Cost reduction, increase in electricity generation and reduction in the purchase of natural gas
- Operational safety

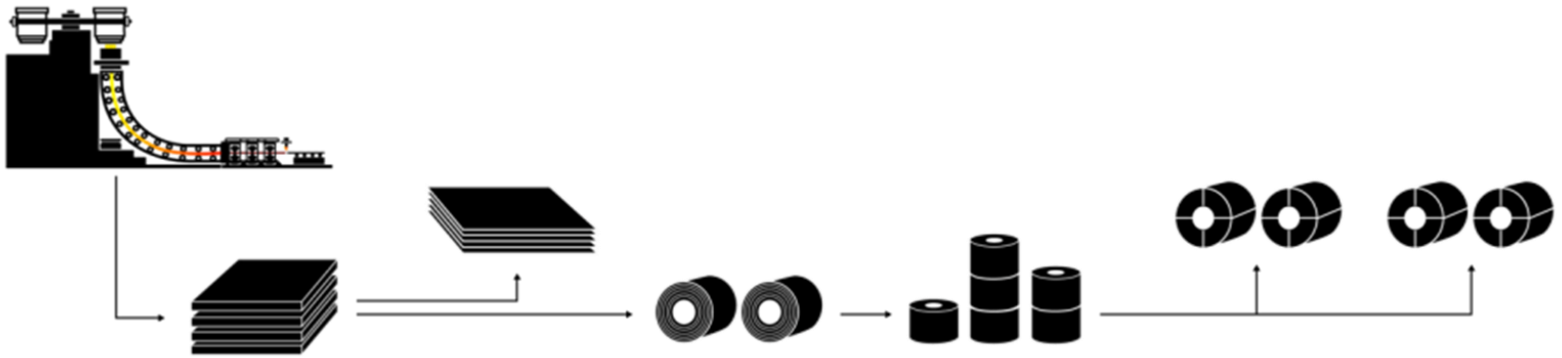


Coke Plant Battery #4 Pad-up

- Increasing the production capacity of coke and coke oven gas, as well as reducing the purchase of third-party coke

Steelmaking

The total crude steel production capacity is 5 million tonnes, located in Ipatinga. The current capacity for finished products considers the maximum output of galvanizing lines (electrogalvanizing and hot-dip galvanizing) and heavy plate production.



				Galvanized		
	Heavy Plates	Hot Rolled	Cold Rolled	Electrogalvanized	HDG	Total
Total Production Capacity of Products for Sale	1,000	1,800	2,710	360	1,030	6,900

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Usiminas Iron Ore Operation (“MUSA”)

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COMPANY OVERVIEW

- ✓ Mineração Usiminas, a joint-venture between Usiminas (70%) and Sumitomo Corporation (30%)
- ✓ Open pit iron ore mining company operating in the Serra Azul region
- ✓ Corrently producing around 9 million tonnes / year
- ✓ It produces a mix of lump, fines and pellet feed
- ✓ Significant volume of iron ore resources in the Serra Azul region (MG)

MAIN PRODUCTS

LUMP

SINTER FEED (SFMU)

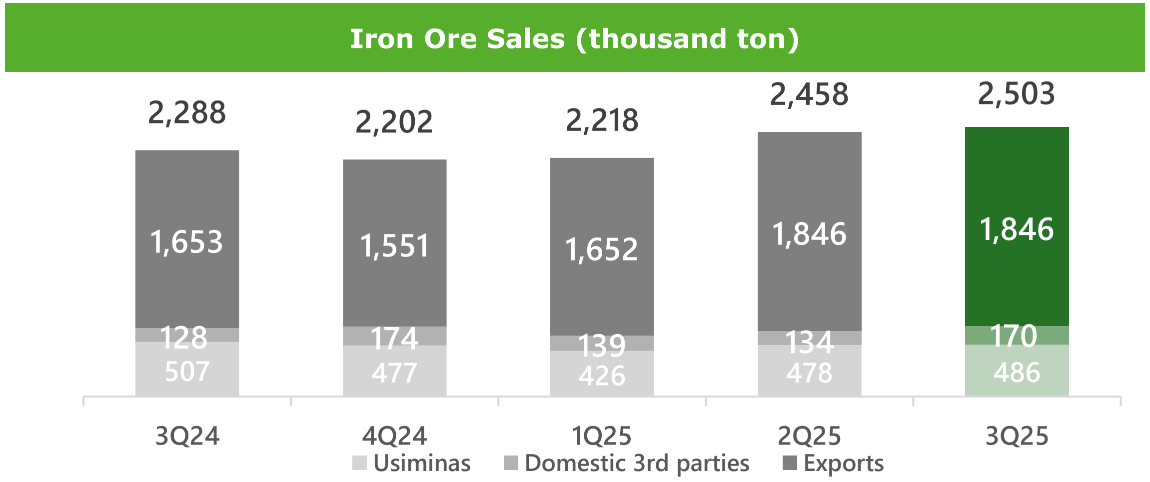
CONCENTRATE (CCMU)

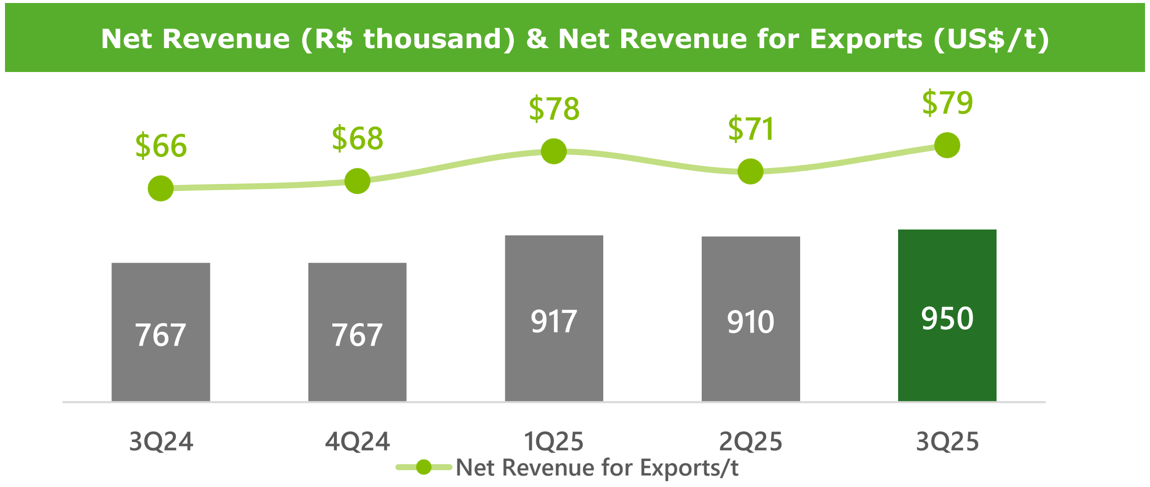
- Mineração Usiminas
- Usiminas Steel Facilities
- MRS Railway
- MRS railway network area
- Iron Ore Quadrangle

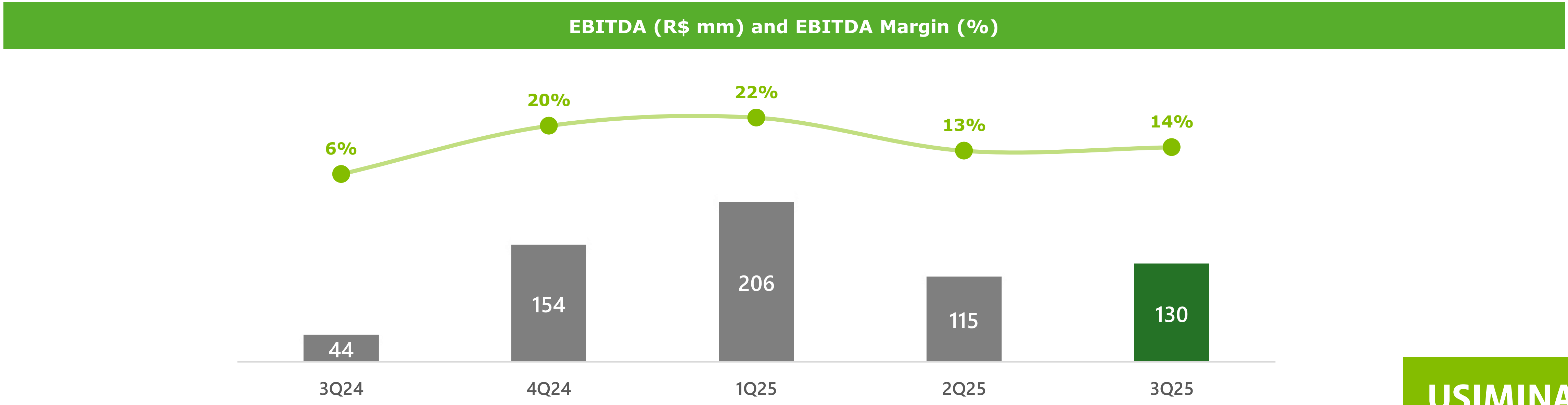
LOGISTICS OVERVIEW

- ✓ Strategically located in the Iron Ore Quadrangle, largest iron ore producing region in Brazil
  - ❑ Mining-friendly jurisdiction
  - ❑ Close to Usiminas steel plants
- ✓ Access to MRS railway providing direct access to international export markets
  - ❑ Usiminas/MUSA holds approximately 20% of the voting shares of MRS Logística providing long-term access capacity to connect with export iron ore terminals
  - ❑ 50% stake in Terminal Modal (MG) and 22.2% in Terminal de Sarzedo (MG) providing in-land connections to MRS railway

Mineração Usiminas







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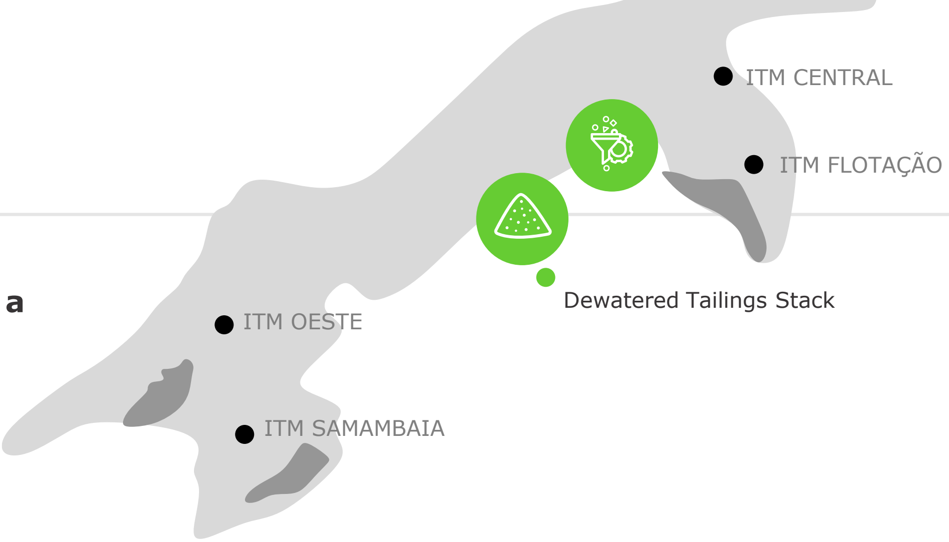
Dry Stacking

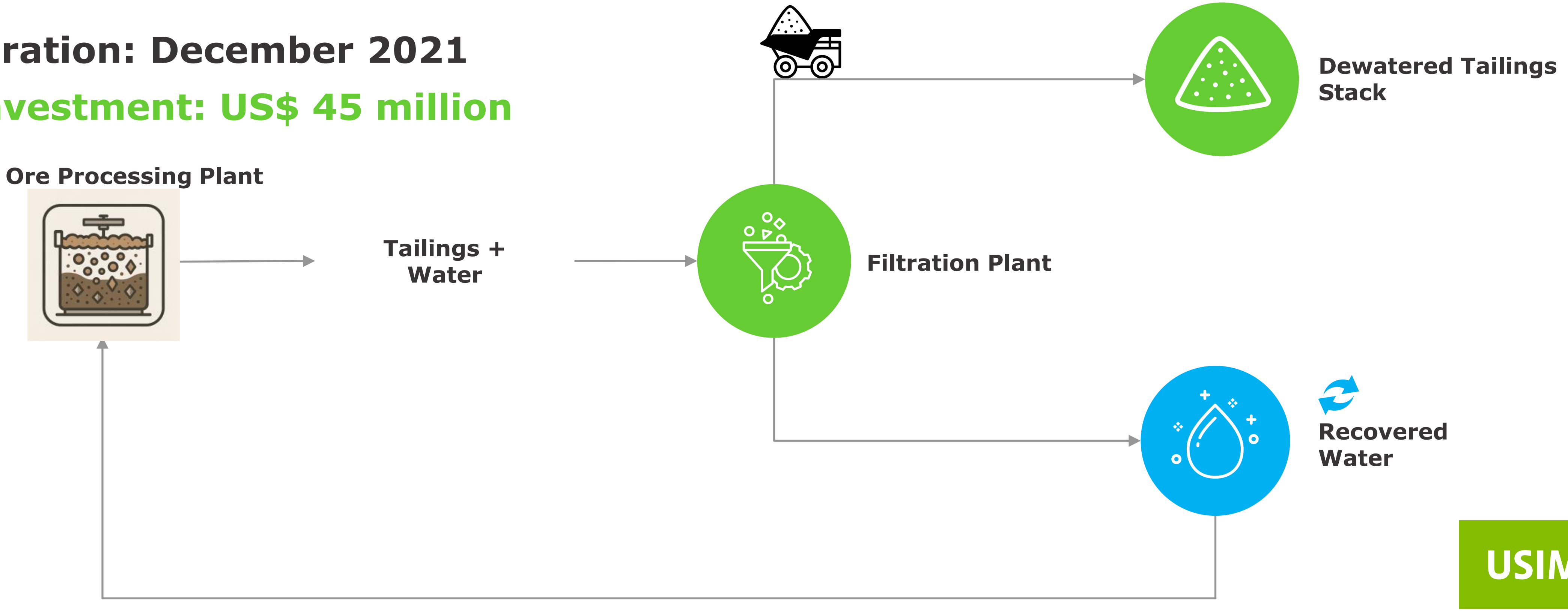


Watch how Usiminas' Dry Stacking process works.

Dewatering and dry tailings disposal solution as a replacement for the conventional dam-based method.

Inauguration: December 2021

Total investment: US$ 45 million



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Main investments in progress - Mining

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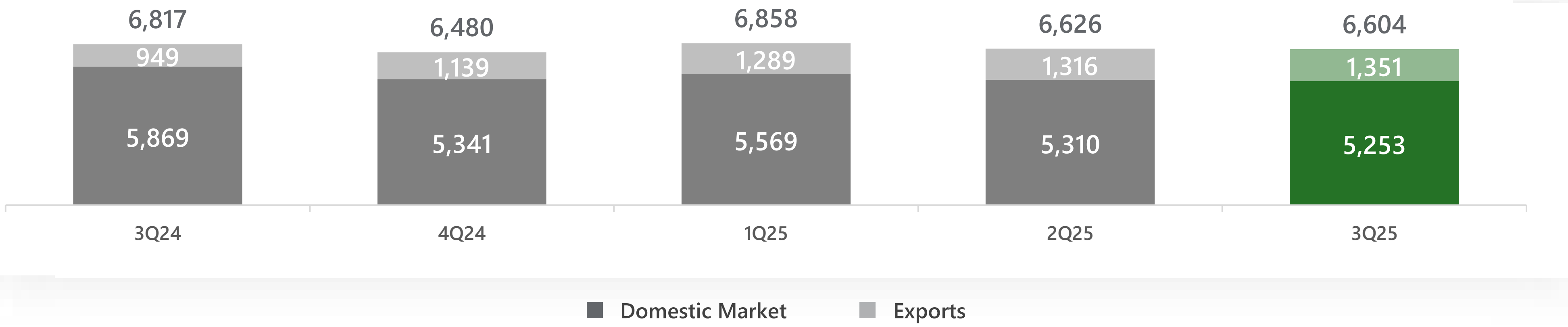
Decharacterization of the Samambaia Dam

2025

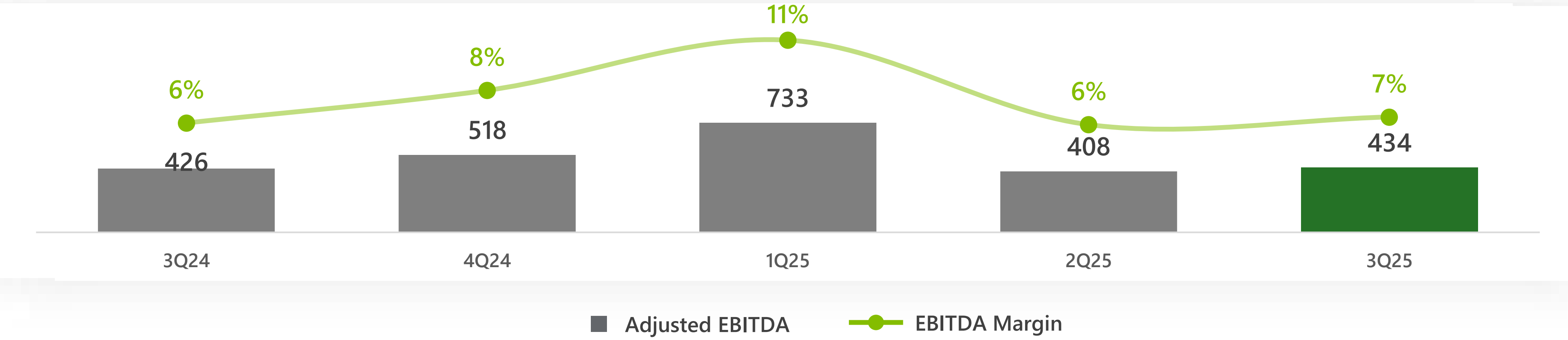
- Operation ends in December 2021.
- Expected to be finished by mid-2025.
- **Projected Investment:** R$200 million.
- **24-hour monitoring:** Carried out by the Geotechnical Monitoring Center.
- **Last Tailings Dam:** End of the company's last tailings disposal structure.

Main consolidated figures (1/2)

NET REVENUE (R$ MILLION)



EBITDA (R$ MILLION) AND EBITDA MARGIN (%)



Main consolidated figures (2/2)

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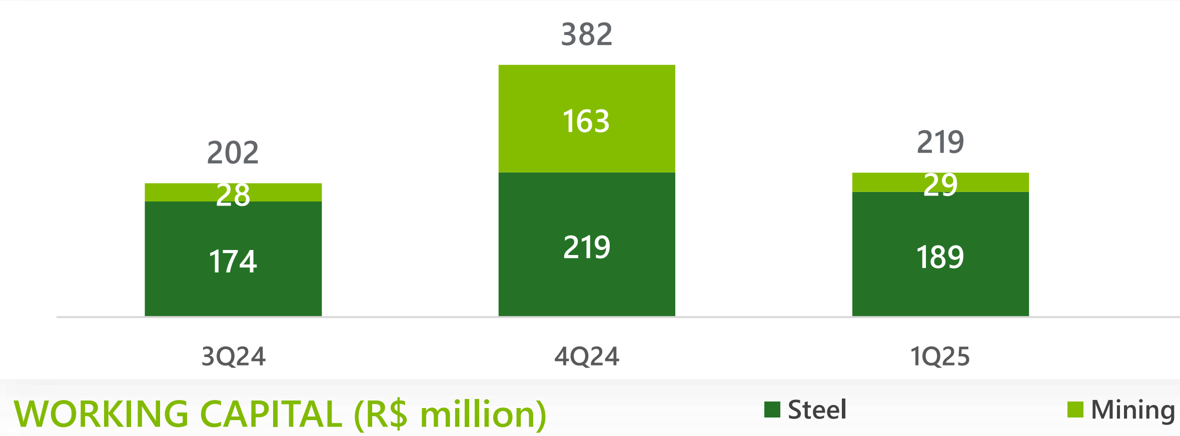
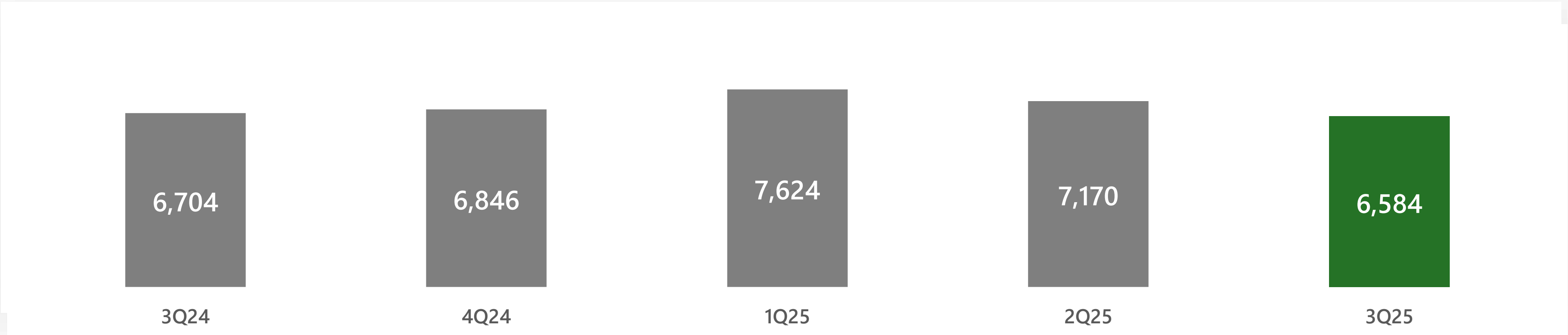
CAPEX (R$ million)



WORKING CAPITAL (R$ million)



Solid financial discipline

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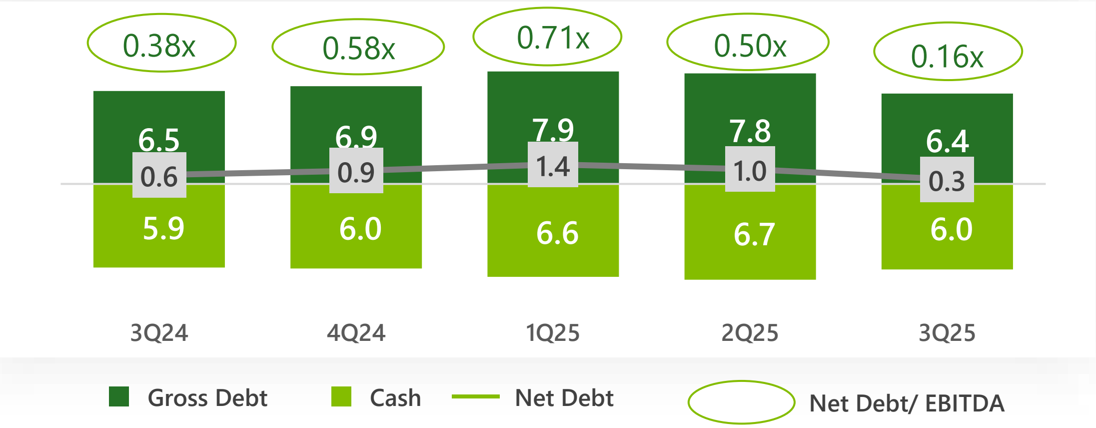
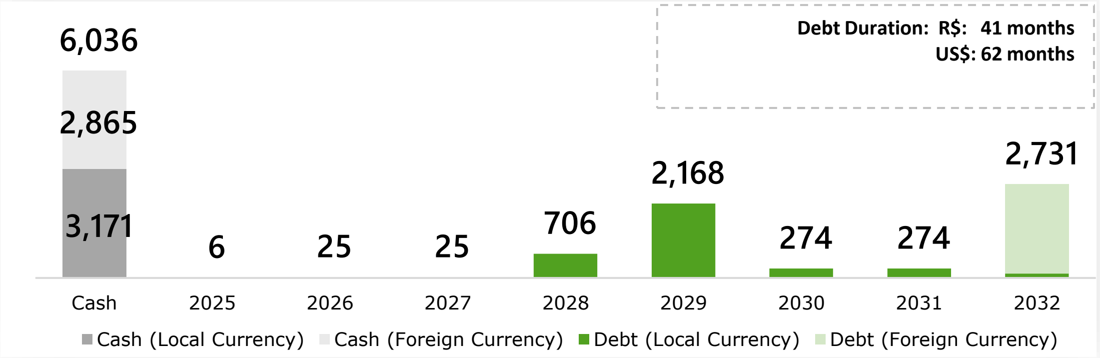
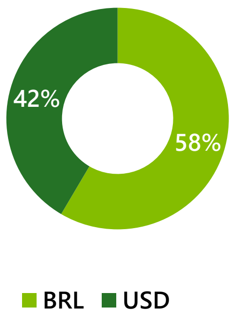
CASH, GROSS DEBT, NET DEBT AND LEVERAGE (R$ MILLION)



GROSS DEBT AMORTIZATION PROFILE - PRINCIPAL ONLY (R$ MILLION)



DEBT PROFILE



Value (Million)		Tax (p.a.)	Due Date
USD	500	7.500%	2032
BRL	400	CDI + 1.70%	2028 and 2029
BRL	966	CDI + 1.65%	2028 and 2029
BRL	374	CDI + 1.95%	2030, 2031 and 2032
BRL	1.476	CDI + 1.35%	2029
BRL	303	CDI + 1.50%	2030 e 2031

RATING AGENCY ASSESSMENT

Agency	Global	National
MOODY'S	Ba2	AA+.br
S&P Global	BB	brAAA
FitchRatings	BB	AA+(bra)

1 Usiminas

2 Culture of social, environmental and employee responsibility

3 Governance and Highlights

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Usiminas Management Pillars

Highlights

VOU – Usiminas Volunteers
+ More than 14,000 people benefited, 50 actions carried out, 51,000 items and 220 bags of blood donated

Program for the Recovery and Preservation of Green Areas
11,800 seedlings were produced, of which 2,300 were planted were donated to employees and the community.

The quadrivalent vaccine available free of charge for employees and at a subsidized rate for dependents.

216,000 hours of training in safety regulations

Márcio Cunha Hospital recognized by Newsweek magazine as as one of the best Brazilian hospitals for the 3rd consecutive year.

"Mobiliza Caminhos do Vale" Project

Promotes the recovery of rural roads based on steel aggregates, having as a counterpart the realization of socio-environmental projects and the recovery of springs by the municipalities

- ✓ **3.7 Million** tons of applied Siderbrita
- ✓ **1.3 Million** beneficiaries
- ✓ **4,600 km** of rural roads recovered
- ✓ **60 municipalities** already benefited

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Usiminas Management Pillars

Fauna Conservation Monitoring Program

Aims to identify the presence of endangered species, propose conservation measures, and analyze habitats.

200
Seedlings donated to municipalities

4
Species identified as endangered

Since 2021
Monitoring and Conserving Fauna

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Usiminas Management Pillars

"Mobiliza Caminhos do Vale" Project

Socio-environmental projects as counterpart in Marliéria

Socio-environmental considerations in Paraíso and Iapú

Increase in tourism and handicraft, and helping the local products flow

Construction of the free flight ramp in the community of Achado, 2nd largest in the State of Minas Gerais

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Usiminas Management Pillars

Education and Culture

São Francisco Xavier School

First educational institution in Brazil to obtain ISO 9001

Usiminas Institute

Usiminas invested over R$260 million, encouraging around 2,000 social projects since 1993

Projects and Programs

Xerimbabo Usiminas Project

Promotes protection and environmental education free of charge for more than 2 million young people

"Plante uma vida" Project

The initiative promotes the planting of native tree by employees who had a children in the year

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Usiminas Management Pillars

São Francisco Xavier Foundation

Márcio Cunha Hospital – Unit I

Reference center in the area of health in Brazil

Márcio Cunha Hospital – Unit II

Internação, Atendimento Ambulatorial, Centro de Diagnóstico por Imagem e Usifamília

Carlos Chagas Municipal Hospital

Reference for the municipalities of the Itabira microregion to SUS patients

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Culture of Social, Environmental, and Employee Responsibility

Employees

Investments in training and safety reflect our continuous commitment to the growth, development, and lives of our people.

Over **200,000 hours** of training delivered at Usiminas

Average Training Hours per Employee: **68.9**

Social

The company's sponsorship policy, planned and executed by the Institute, prioritizes projects that promote inclusion, professional training, and human development.

Instituto USIMINAS

R$19.8 m invested in cultural, sports, social, and health initiatives.

FSFX FUNDAÇÃO SÃO FRANCISCO XAVIER

Private, non-profit organization with approximately **6,000 employees**

Ambiental

We believe that innovation and sustainability are essential to ensuring the continuity of our business and maintaining our competitiveness.

Decarbonization plan to reduce emissions intensity by **15% by 2030.**

investment of **R$2.7 billion** was made in the refurbishment of Blast Furnace 3.

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1 Usiminas

2 Culture of social, environmental and employee responsibility

3 Governance and Highlights

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Shareholders and Management

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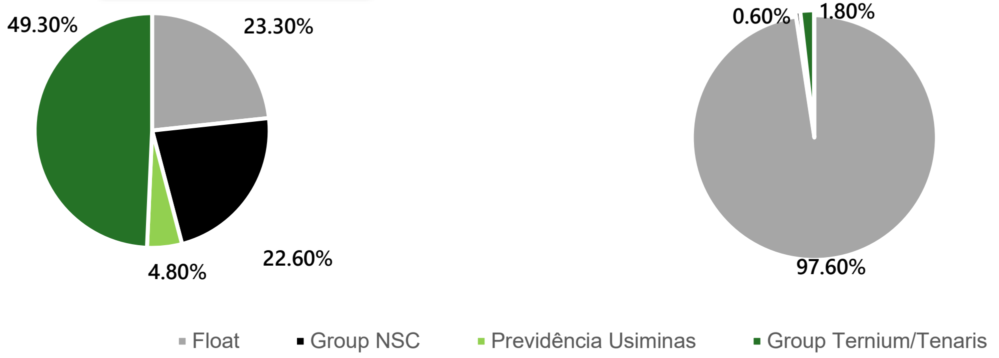
Usiminas' corporate governance model meets government and market requirements for publicly traded companies, preserving and encouraging transparency

Shares with voting rights (ON) 56%	Total Shares 1,253,079,108	Preferred shares (PN) 44%

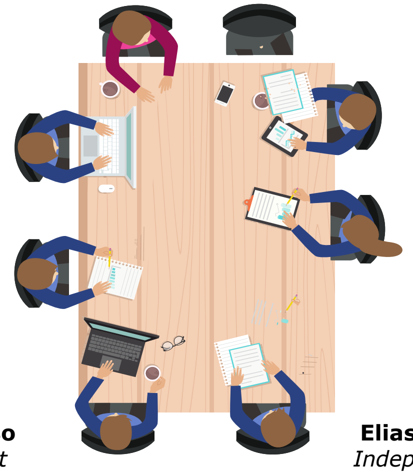
Control Group: 76.7%



New shareholders' agreement

In July 2023, the Company amended and restated the Usiminas Shareholders' Agreement Shareholders' Agreement - valid until November 2031

Board of Directors



Relevant shareholders

Ternium

Market Cap: US$ 6.9bi (octubre/2025)

- Ternium is a leading steel producer in the Americas, supplying advanced steel products to a wide range of manufacturing industries and to the construction sector
- Ternium invests in low-carbon steel production technologies to support the energy transition and mobility of the future. TT also supports the development of our communities, especially through educational programs in Latin America

NIPPON STEEL

Market Cap: US$ 20.9bi (octubre/2025)

- Nippon Steel has manufacturing bases in Japan and 15 other countries and is one of the world's leading steel producers
- The company operates in four business segments, including steel production, engineering, chemicals and systems solutions

Corporate Governance

Policies in place that guarantee investor security, transparency of actions, management control and clear communication

Integrity Program	Other policies to support governance
P Code of Ethics and Conduct	P Profit Allocation Policy
P Anticorruption Policy	P Policy of on the Remuneration of the Members of the Board of Officers
P Competition Policy	P Policy of Contracting of Extra-audit Services
P Policy of Conflict of Interests and Transactions with Related Parties	P Information Disclosure and Securities Trading Policy
P Policy of Rewards, Gifts and Hospitalities	P Risk Management Policy
P Policy of Sponsorship and Donations	P Environmental Compliance Policy
P Policy of Relationship with Third Intermediary Parties	P Information Security Policy

Corporate Governance

- ✓ The Board of Directors is responsible for general strategic policies
  - 8 current members, 2 of whom are independent
  - Election for 2-year unified terms
- ✓ Risk Management Committee reporting quarterly to the Audit Committee
- ✓ Human Resources Committee
- ✓ Audit Committee
- ✓ Permanent Audit Board made up of 5 members elected at the General Meeting
- ✓ The company is in compliance with SOX requirements, reinforcing the integrity and transparency of its financial information.

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