USIMINAS

Earnings Release

LIVE EVENT ON THE RESULTS

On Thursday, July 30th, 2026, 11:00AM (Brasilia) / 10:00AM (New York) Simultaneous translation

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2Q26

Highlights of 2Q26

Steel Sales	Iron Ore Sales	Adjusted Consolidated EBITDA
1.0Mt	2.5Mt	R$761M
-2% vs 1Q26	+27% vs 1Q26	+17% vs 1Q26

Net Revenue/ton Steel Unit	Adjusted EBITDA Steel	Adjusted EBITDA Steel Margin
+5%	R$688M	13%
vs 1Q26	+26% vs 1Q26	+2.4 p.p.vs 1Q26

Free Cash Flow	Cash Position*	Leverage ratio
R$35M	R$499M	-0.22x
-50M vs 1Q26	+27.8% vs 1Q26	-0.02X vs 1Q26
	* Cash and Equivalents were higher than Gross Debt	

Usinas Siderurgicas de Minas Gerais SA - Usiminas (**B3: USIM3, USIM5 and USIM6; OTC: USDMY and USNZY; Latibex: XUSIO** and **XUSI**) today announces its results from the second quarter of 2026 (2Q26). Unless otherwise indicated, the Company's operating and financial information is presented on a consolidated basis, with figures measured in U.S. Dollars and translated into Brazilian Reais in accordance with International Financial Reporting Standards (IFRS). The comparisons made in this release consider the first quarter of 2026 (1Q26), except when stated otherwise. Statements contained in this press release regarding business prospects, projections of operating and financial results, and references to the Company's growth potential constitute mere forecasts, based on Management's expectations regarding its future performance. These expectations are highly dependent on market behavior, the economic situation in Brazil, the industry and international markets, and are therefore subject to change.

Management Comments and Expectations

ACCESS RESULTS CENTER

The business environment continues to be shaped by a highly complex global landscape, marked by persistent imbalances in the global steel supply-demand equation, volatility in international markets, geopolitical tensions, and uncertainties regarding the pace of growth of major economies.

In Brazil, although certain steel-consuming sectors continue to demonstrate resilient demand, the industry still faces significant challenges stemming from both elevated levels of direct steel imports and the growing inflow of imported manufactured goods containing steel, the so-called indirect imports. This trend, particularly evident in segments such as machinery and equipment, vehicles, auto parts and fabricated metal products, increases competitive pressure across the entire value chain, as part of domestic demand is increasingly met by goods manufactured abroad.

Despite the positive effects of the trade defense measures adopted by the government, steel imports from Asian countries remain at elevated levels. The continued inflow of both steel products and steel-intensive manufactured goods puts pressure on domestic industry capacity utilization and undermines the sustainability of local value chains. It is essential to maintain trade defense mechanisms to ensure a fair competitive conditions.

Against this backdrop, Usiminas remained focused on operational excellence, financial discipline and the capture of efficiency gains, delivering consistent improvements in its results. The gradual enhancement of profitability over recent quarters reflects the progress achieved through industrial operational improvements, rigorous cost management, ongoing productivity initiatives and a commercial strategy focused on value-added products and market diversification.

A major milestone in this process was the completion of the PCI (Pulverized Coal Injection) Project at Blast Furnace No. 3 at the Ipatinga Plant. The project represents a structural advancement in the Company's competitiveness, providing higher operational efficiency, lower consumption of key inputs, productivity gains and reduced production costs. It also contributes to lower emissions intensity, reinforcing Usiminas' commitment to sustainability and environmental excellence across its operations.

For the next quarter, the Company expects stable operating results in the Steel Business, excluding the extraordinary effects recorded in the previous quarter, and weaker performance in the Mining Business.

Domestic steel sales volumes are expected to increase compared to 2Q26, while maintaining a product mix broadly in line with that of the previous quarter. The Company also expects further price increases for industrial customers. On the other hand, cost of sales is expected to rise, primarily as a result of higher costs associated with coal, coke and slabs, partially offset by improved operational efficiency.

Iron ore sales volumes are expected to decline, while logistics costs, particularly ocean freight rates, are expected to remain elevated. Notably, the C3 freight route currently represents approximately 33% of the global iron ore benchmark price, a level around 10 percentage points above the recent historical average.

Usiminas continues to advance its agenda focused on industrial excellence, environmental performance, personnel safety, competitiveness and financial discipline. The Company also remains committed to executing its priority investment projects, with emphasis on the rebuild and hot repair of the coke plant batteries and the construction of the new gas holder facility.

Consolidated amounts

in R$ million	2Q26	1Q26	Δ	2Q25	Δ
Steel Sales Volume (thousands of tons)	**989**	1,007	-2%	1,079	-8%
Ore Sales Volume (thousands of tons)	**2,469**	1,946	27%	2,458	0%
Net Revenue	**6,131**	5,871	4%	6,626	-7%
Adjusted EBITDA	**761**	653	17%	408	86%
Adjusted EBITDA Margin	**12%**	11%	+ 1.3 pp	6%	+ 6.3 pp
Net Profit (Loss)	**428**	896	-52%	128	236%
Investments (CAPEX)	**323**	285	13%	334	-3%
Working capital	**6,313**	6,128	3%	7,170	-12%
Cash and Equivalents	**6,823**	6,691	2%	6,744	1%
Net debt	**(499)**	(391)	28%	1,046	-
Net Debt/Adjusted EBITDA	**-0.22x**	-0.20x	0.02x	0.50x	-0.72x

Operational and Economic-Financial Performance

Consolidated Quarterly Operational Result

R$ thousand	2Q26	1Q26	Δ	2Q25	Δ
Net Sales Revenue	6,131,378	5,870,989	4%	6,626,381	-7%
➥ Domestic Market	5,082,535	4,901,445	4%	5,309,925	-4%
➥ *Export Market*	1,048,843	969,544	8%	1,316,456	-20%
Cost of Goods Sold	(5,324,925)	(5,162,429)	3%	(6,133,190)	-13%
Gross profit	**806,453**	**708,560**	14%	**493,191**	64%
Gross Margin	13%	12%	+ 1 pp	7%	+ 6 pp
Operating Income (Expense)	(226,698)	(334,718)	-32%	(359,613)	-37%
➥ Sales	(101,144)	(117,531)	-14%	(136,106)	-26%
➥ General and Administrative Expense	(199,433)	(188,292)	6%	(192,021)	4%
➥ Other Income and Expenses	(359)	(73,782)	-100%	(114,653)	-100%
➥ Share in the results of subsidiaries, jointly controlled companies and associates	74,238	44,887	65%	83,167	-11%
Operating profit (loss)	579,755	373,842	55%	133,578	334%
Operating margin	9%	6%	+ 3 pp	2%	+ 7 pp
Depreciation and amortization	218,847	280,879	-22%	316,216	-31%
EBITDA (CVM Instruction 156)	798,602	654,721	22%	449,794	78%
EBITDA MARGIN (CVM Instruction 156)	13%	11%	+ 2 pp	7%	+ 6 pp
Adjusted EBITDA	761,311	653,157	17%	408,429	86%
Adjusted EBITDA Margin	12%	11%	+ 1 pp	6%	+ 6 pp

NET QUARTERLY REVENUE

Net revenue in 2Q26 reached R$ 6.1 billion, a 4.4% increase compared to 1Q26 (R$ 5.9 billion), reflecting the increase in both the Steelmaking and Mining Unit.

In the **Steel Unit,** net revenue increased 2.7% compared to 1Q26, resulting from a 4.6% increase in Net Revenue/ton, reflecting better prices and product mix in the quarter, partially offset by lower sales volumes of 1.7%.

In the **Mining Unit**, net revenue increased 11.0% compared to the previous quarter, due to a 26.9% higher sales volumes.

QUARTERLY COST OF GOODS SOLD (COGS)

Consolidated COGS in 2Q26 totaled R$ 5.3 billion, a 3.1% increase compared to 1Q26 (R$ 5.2 billion), reflecting higher costs in the Mining Unit due to higher volumes.

In the **Steel Unit,** COGS remained relatively stable compared to the previous quarter, resulting in COGS/ton 1.6% higher over the previous quarter, mainly due to higher raw material costs compensated by lower sales volumes in the quarter by 1.7%.

In the **Mining Unit**, COGS increased 23.6% over the previous quarter (1Q26: R$616 million), influenced by the increase in sales volumes and higher seaborn freight prices, partially compensated by a decrease in unit production cost in the period.

QUARTERLY ADJUSTED EBITDA

Usiminas recorded **Consolidated Adjusted EBITDA** of R$761 million in 2Q26, a 16.6% increase over 1Q26 (R$653 million).

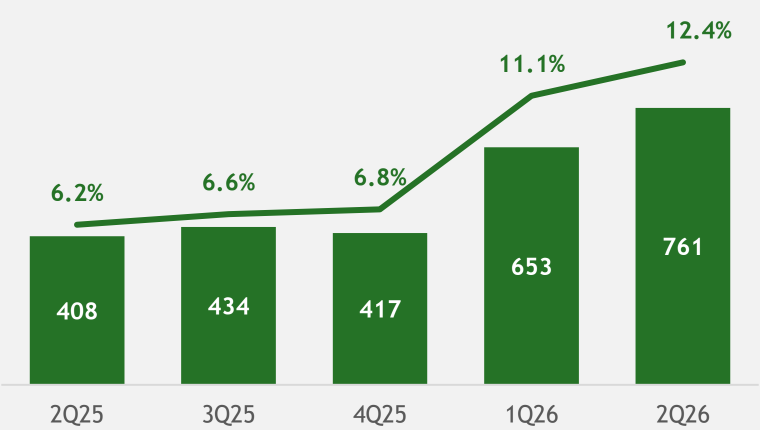
EBITDA margin reached 12.4%, compared to 11.1% in the previous quarter.

ADJUSTED EBITDA

R$ thousand	2Q26	1Q26	2Q25
Net Income (loss) for the period	428,182	896,150	127,623
Income tax and social contribution	106,749	(412,288)	(50,068)
Financial Result	44,824	(110,020)	56,023
Depreciation, Amortization and Depletion	218,847	280,879	316,216
EBITDA (CVM Instruction 156)	**798,602**	**654,721**	**449,794**
(-) Share in the results of subsidiaries, jointly controlled companies and associates	(74,238)	(44,887)	(83,167)
(+) Proportional EBITDA of jointly controlled companies	36,947	43,323	41,802
(-) Impairment of non-financial assets net of realization	-	-	-
Adjusted EBITDA	761,311	653,157	408,429
ADJUSTED EBITDA MARGIN	**12.4%**	**11.1%**	**6.2%**

Adjusted EBITDA is calculated based on the net profit (loss) for the year, reversing: income tax and social contribution; the financial result; depreciation, amortization and depletion; share in the results of jointly controlled and associated companies; asset impairment; and including a proportional EBITDA of 70% of Unigal and other jointly controlled companies.

Consolidated Adjusted EBITDA and EBITDA Margin (R$ million)



Consolidated Financial Result

In 2Q26, the **financial result** was negative R$ 45 million, a decline of R$155 million compared to 1Q26 (positive R$ 110 million). The variation was due to net foreign exchange losses in the quarter, in contrast to net foreign exchange gains in the previous quarter.

R$ thousand	2Q26	1Q26	Δ	2Q25	Δ
Financial Income	200,678	261,143	-23%	205,140	-2%
Financial Expenses	(231,632)	(249,286)	-7%	(287,884)	-20%
Exchange gains and losses, net	(13,870)	98,162	-	26,721	-
➥Exchange rate variation on assets	73,224	488,049	-85%	(211,882)	-
➥Exchange rate variation on liabilities	(87,094)	(389,887)	-78%	238,603	-
FINANCIAL RESULT	(44,824)	(110,020)	-	(56,023)	-20%
+Currency Appreciation/-Depreciation R$/US$	1%	5%	- 4 pp	5%	- 4 pp

Net Profit (Loss)

In 2Q26, the Company recorded a **net profit** of R$428 million, a 52% decrease compared to the previous quarter (R$896 million). The variation stems mainly from the recognition of deferred tax credits in 1Q26, in light of a loss recorded in the current quarter, in addition to the worsening of the financial result. These effects were partially offset by improved operational performance, reflected in higher EBITDA for the quarter.

R$ thousand	2Q26	1Q26	Δ	2Q25	Δ
Operating profit (loss)	**579,755**	**373,842**	**55%**	**133,578**	**334%**
Operating margin	9%	6%	+ 3 pp	2%	+ 7 pp
Financial Result	(44,824)	110,020	-	(56,023)	-20%
Profit (loss) before income tax and social contributions	534,931	483,862	11%	77,555	590%
➥Income tax and social contribution	(106,749)	412,288	-	50,068	-
Net Income (loss) for the Period	**428,182**	**896,150**	**-52%**	**127,623**	**236%**
Net Margin	7.0%	15.3%	- 8 pp	1.9%	+ 5 pp

Working capital

In 2Q26, Working Capital was R$6.3 billion, an increase of R$184 million over that in 1Q26 (R$6.1 billion). The main variations were:

↗ Decrease in **Forfaiting Operations** by R$360 million, mainly related to raw materials suppliers.

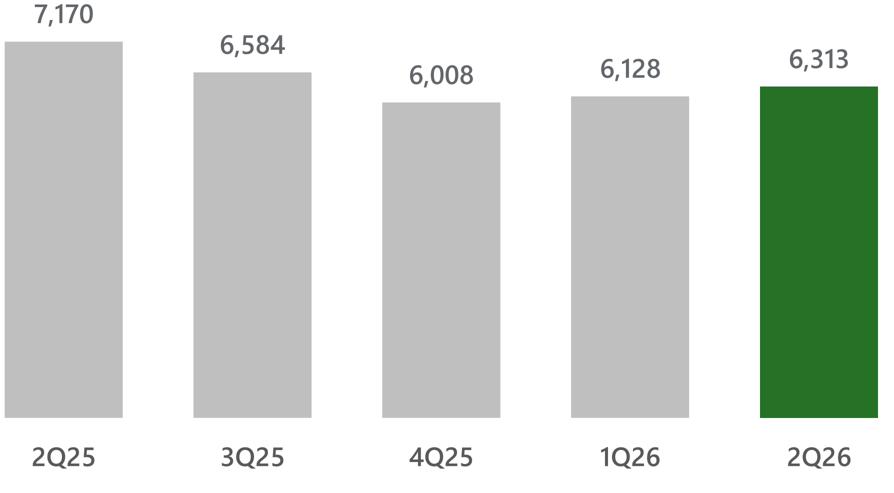
↗ Increase of **Inventories** by R$248 million, mainly due to higher price of raw materials and slabs.

↗ Increase in **Other Assets** in the amount of R$92 million, mainly due to amounts receivable derived from the recovery of funds from the outcome of a legal process in which the interpretation of a debt contract with the defined benefit pension plan (PBD) was being discussed and a higher balance in prepaid expenses.

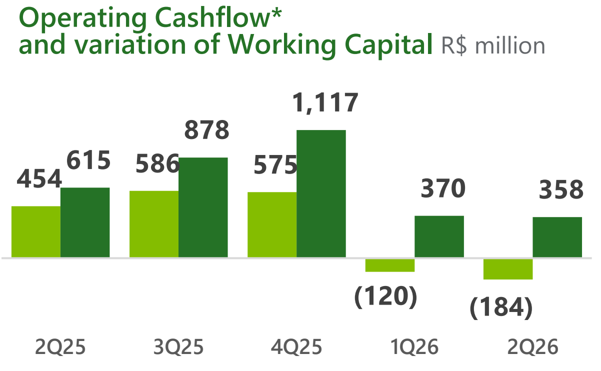
Partially offset by:

↗ Increase in **Accounts Payable** by R$530 million, mainly related to raw materials suppliers and freight and services suppliers.

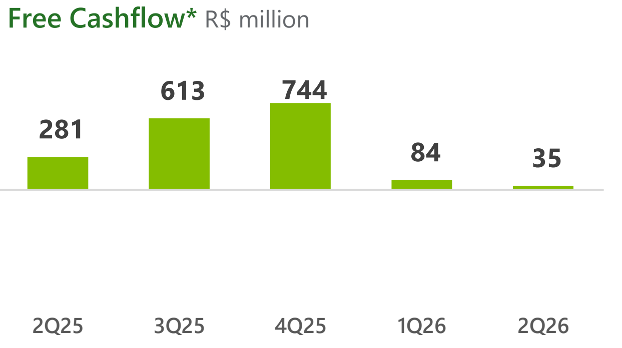
Working Capital R$ million



Cash and Indebtedness



*Change in cash and cash equivalents, excluding CAPEX and other investing and financing activities.



*Free cash flow calculated from the sum of "Operating Cashflow" and "CAPEX".

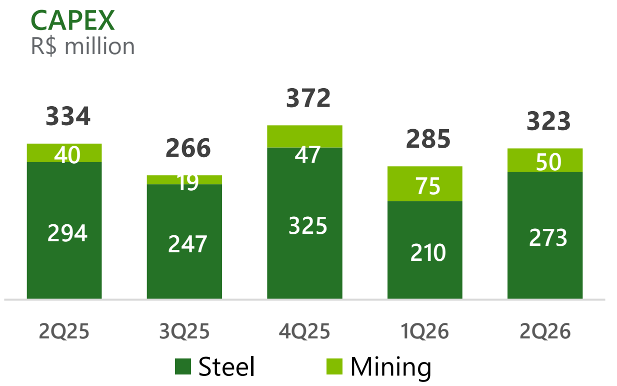
Usiminas ended the quarter with a positive **Net Operating Cashflow** of R$358 million, mainly due to **EBITDA** generation.

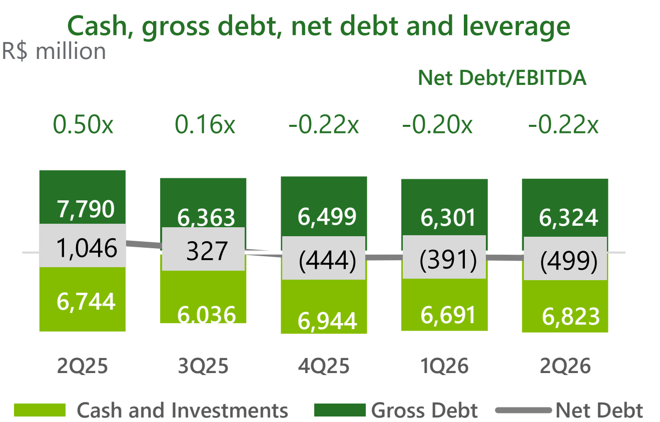
In the quarter, **CAPEX** totaled R$323 million, 13.4% higher than the previous quarter (R$285 million), with emphasis on the completion of the PCI capacity increase project ensuring greater operational efficiency and fuel savings. Thus, the Company's **Free Cash Flow** in the period was positive at R$35 million.

At the end of 2Q26, the Company presented **Cash and Equivalents** of R$6.8 billion, 2.0% higher compared to 1Q26 (R$6.7 billion). The variation mainly reflected EBITDA generation in the quarter, which exceeded CAPEX and Working Capital needs in the period.

Gross Debt of the Company ended the quarter at R$ 6.3 billion, stable compared to the previous quarter.

Thus, Usiminas ended the quarter **Net Cash** (cash and equivalents higher than gross debt) of R$499 million, compared to R$391 million in the previous quarter, a 27.8% increase. The Net debt/EBITDA ratio at the end of 2Q26 was -0.22x (1Q26: -0.20X).





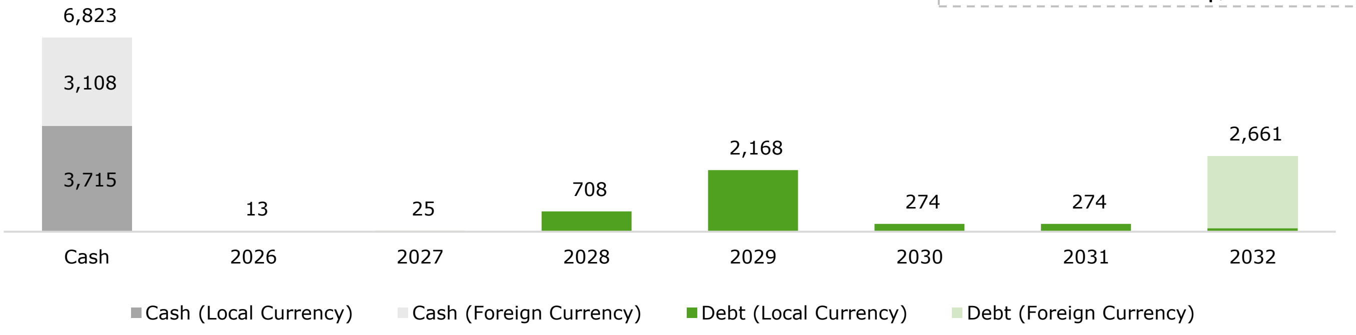
Debt Composition

Issuances	Series	Amount (million)	Rate (pa)	Maturity
Bonds	-	USD 500	7.500%	2032
8th Debenture Issuance	2nd Series	BRL400	CDI + 1.70%	2028 and 2029
9th Debenture Issuance	2nd Series	BRL966	CDI + 1.65%	2028 and 2029
	3rd Series	BRL374	CDI + 1.95%	2030, 2031 and 2032
10th Debenture Issuance	1st Series	BRL1,476	CDI + 1.35%	2029
	2nd Series	BRL303	CDI + 1.50%	2030 and 2031

Debt Profile (R$ million)

Gross Debt (Only Principal)

Debt Maturity: R$: 33 months
US$: 55 months



Debt

R$ thousand	Jun-30-26 Short Term	Jun-30-26 Long Term	Jun-30-26 TOTAL	Jun-30-26 %	Mar-31-26 TOTAL	Δ Mar26/Dec25	Jun-30-25 TOTAL	Δ Mar26/Mar25
Gross Debt	207,965	6,115,615	6,323,580	100%	6,300,518	0%	7,790,271	-19%
Local Currency	125,460	3,577,465	3,702,925	59%	3,708,968	0%	3,876,397	-4%
➡CDI	92,081	3,510,573	3,602,654	-	3,605,097	0%	3,760,219	-4%
➡Tax Installments	33,379	66,892	100,271	-	103,871	-3%	116,178	-14%
Foreign Currency*	82,505	2,538,150	2,620,655	41%	2,591,552	1%	3,913,874	-33%
Cash and Equivalents	-	-	6,822,552	100%	6,691,055	2%	6,743,961	1%
➡Cash and Equivalents in Local Currency	-	-	3,714,795	54%	3,684,343	1%	2,896,725	28%
➡Cash and Equivalents in Foreign Currency	-	-	3,107,756	46%	3,006,712	3%	3,847,236	-19%
Net Debt	-	-	(498,972)	-	(390,537)	28%	1,046,310	-

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*100% of the total foreign currencies are US Dollar

Business Units Operational Performance

R$ million	Mining Unit 2Q26	Mining Unit 1Q26	Steel Unit 2Q26	Steel Unit 1Q26	Adjustments 2Q26	Adjustments 1Q26	Consolidated 2Q26	Consolidated 1Q26
Net Sales Revenue	867	781	5,384	5,241	(121)	(151)	6,131	5,871
➥ Domestic Market	136	163	5,067	4,890	(121)	(151)	5,083	4,901
➥ Export Market	731	619	318	351	-	-	1,049	970
Cost of Goods Sold	(762)	(616)	(4,686)	(4,695)	123	149	(5,325)	(5,162)
Gross Profit (Loss)	106	165	699	545	2	(2)	806	709
Operating Income (Expense)	(51)	(111)	(96)	(12)	(80)	(212)	(227)	(335)
➥ *Sales*	(67)	(76)	(34)	(41)	-	-	(101)	(118)
➥ *General and Administrative*	(18)	(16)	(184)	(174)	2	2	(199)	(188)
➥ *Other Income and Expenses*	(18)	(35)	20	(37)	(2)	(2)	(0)	(74)
➥ *Share in the results of subsidiaries, jointly controlled companies and associates*	53	16	101	241	(80)	(212)	74	45
Operating profit (loss) before financial expenses	55	54	602	534	(78)	(214)	580	374
Depreciation and Amortization	67	72	151	209	1	0	219	281
EBITDA (CVM Instruction 156)	123	125	753	743	(77)	(213)	799	655
EBITDA MARGIN (CVM Instruction 156)	14%	16%	14%	14%	64%	141%	13%	11%
ADJUSTED EBITDA	71	111	688	544	3	(1)	761	653
ADJUSTED EBITDA MARGIN	8%	14%	13%	10%	-2%	1%	12%	11%

Transactions between the Company and its subsidiaries are determined at market prices and conditions are made on an arm's-length basis.

Business Unit

Mining Unit

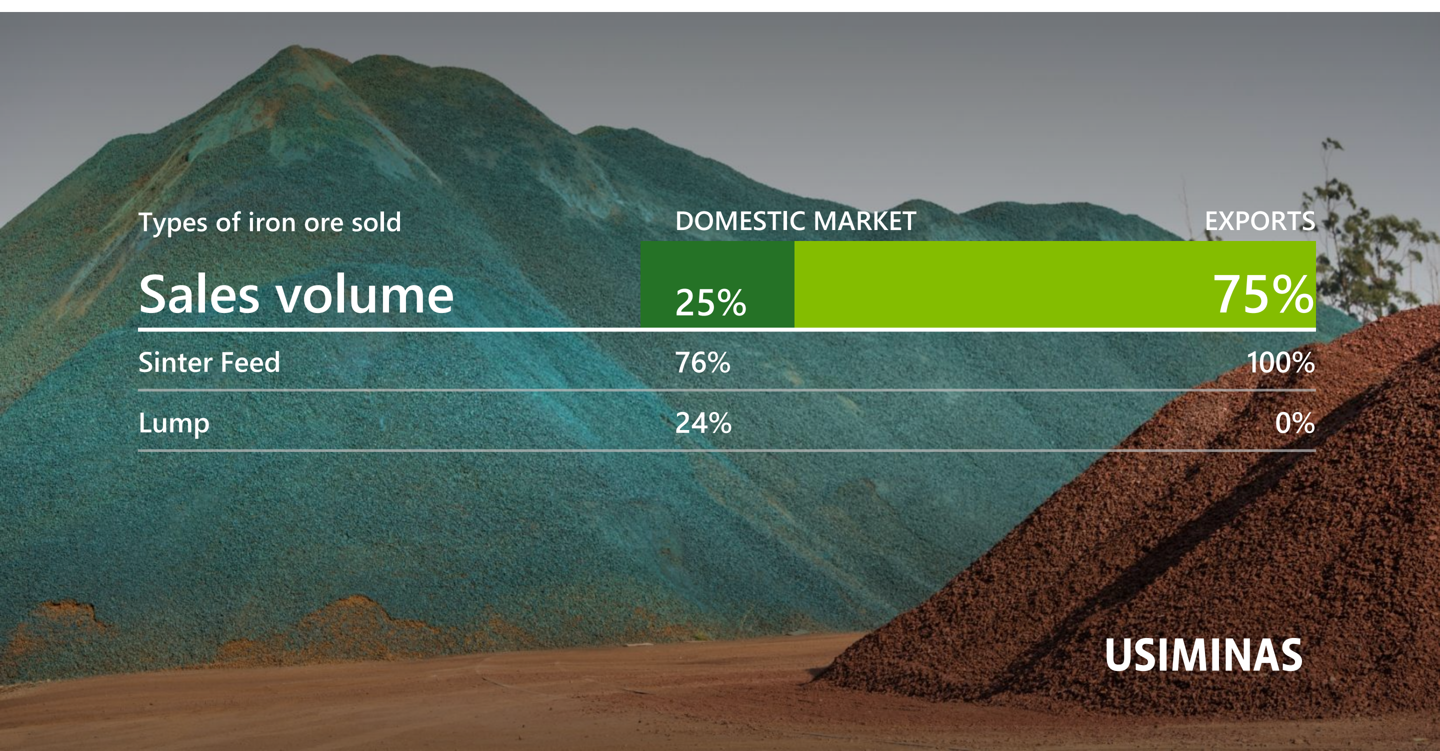
OPERATIONAL AND SALES PERFORMANCE

In 2Q26, **production volume** totaled 2.2 million tons, a 15% increase compared to 1Q26 (1.9 million tons), demonstrating recovery after the effects of the rains that occurred in the first quarter of the year and higher operational efficiency of the plants.

Sales volume reached 2.5 million tons in 2Q26, 27% higher over 1Q26 (1.9 million tons), reflecting the higher production volume of the period and inventory consumption.

In 2Q26, export sales totaled 1.9 million tons, higher than the previous quarter's volume (1.4 million tons). Regarding sales distribution, exports represented 75% of the invoiced volume (1Q26: 70%). The composition of export sales also changed, with 48% of shipments made using seaborn freight and 52% without seaborn freight, compared to 64% and 36%, respectively, in 1Q26.

kton	2Q26	1Q26	Δ	2Q25	Δ
Iron ore production	**2,209**	**1,927**	**14.7%**	**2,314**	**-4.5%**
Total sales	**2,469**	**1,946**	**26.9%**	**2,458**	**0.4%**
➥ *Exports*	1,856	1,355	37.0%	1,846	0.5%
➥ *Domestic market* USIMINAS	465	484	-3.8%	478	-2.7%
➥ *Domestic market* - **3rd parties**	147	108	36.9%	134	10.0%



Types of iron ore sold

Sales volume	DOMESTIC MARKET 25%	EXPORTS 75%
Sinter Feed	76%	100%
Lump	24%	0%

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QUARTERLY COMMENTS ON THE RESULTS - MINING

Net revenue totaled BRL 867 million in 2Q26, up 11.0% compared to 1Q26 (BRL 781 million), primarily driven by higher sales volumes (+26.9%).

In 2Q26, **net revenue per ton** reached BRL 351/ton, a decrease of 12.5% compared to 1Q26 (BRL 402/ton). This decline was mainly attributable to changes in the export sales mix of shipment incoterms and the appreciation of the Brazilian Real against the U.S. Dollar. The quarter saw a higher share of export sales with seaborn freight deducted from net revenue (52% of exports versus 36% in 1Q26), as well as a 35.0% increase in seaborn freight rates and a 3.9% appreciation of the Brazilian Real against the U.S. Dollar, which reduced the value of export revenues when translated into Brazilian Reais. These effects were partially offset by a 1.2% increase in the average reference price of iron ore, based on the IODEX 62% Fe CFR China benchmark.

Production **cash cost** per ton was R$124.8/ton or US$24.8/ton in 2Q26, against R$137.8/ton or US$26.2/ton in 1Q26, a 9.4% decrease in Real cost between periods, mainly due to greater dilution of fixed costs because of the higher produced volume and lower service costs with materials handling and maintenance.

Cost of Goods Sold (COGS) in 2Q26 was R$762 million, 23.7% higher than in 1Q26 (R$616 million), associated to the higher sales volume by 26.9% over 1Q26, mainly for exportation, 37.0% higher than 1Q26 and price increases in seaborn freight of 35% (US$33.7/ton vs US$24.9/ton). In unit terms, the **COGS/ton**, in 2Q26**,** reached R$308.6/ton, a 2.6% decrease compared to the previous quarter (R$316.8/ton), mainly due to the lower unit production cost mentioned earlier and less favorable sales conditions under the seaborn freight terms modality.

Sales Expenses totaled R$67 million in 2Q26, 11.8% lower than in the previous quarter (1Q26: R$76 million), because of lower port costs for exports, due to the lower loading charges at the port and higher sales in commercial conditions that include port costs for the customers' account.

General and Administrative Expenses totaled R$18 million in 2Q26, a R$2 million increase over the previous quarter (1Q26: R$16 million), reflecting adjustments in provisions for personnel expenses.

Other Operating Income (Expenses) was a negative R$18 million in 2Q26, against a negative R$35 million in 1Q26. The improvement compared to the previous quarter was primarily attributable to higher legal contingencies recognized in the prior quarter.

Adjusted EBITDA reached R$71 million in 2Q26, representing a 35.9% decrease over 1Q26 (R$111 million), resulting from the increase in international freight reference rates Brazil-China (US$34/ton in 2Q26 vs. US$24.9/ton in 1Q26). **Adjusted EBITDA margin** was 8.2% in 2Q26 (1Q26: 14.2%).

In 2Q26, **CAPEX** made in the Mining Unit totaled R$50 million (R$75 million in the previous quarter), a 33% decrease associated with the acquisition of large-scale equipment in the previous quarter.

Business Unit

Steel Unit

OPERATIONAL AND SALES PERFORMANCE

In 2Q26, **crude steel production** at the Ipatinga plant was 803 thousand tons, 10.1% higher over 1Q26 (729 thousand tons), the highest production since 3Q24.
Rolled products production at the Ipatinga and Cubatão plants totaled 1.0 million tons in 2Q26, 3.0% lower than the previous quarter.

Thousands of tons	2Q26	1Q26	Δ	2Q25	Δ
Crude Steel Production	803	729	10%	789	2%
Total Rolled Products	980	1,011	-3%	1,122	-13%
Sales volume	989	1,007	-2%	1,079	-8%
↳*Domestic Market*	930	938	-1%	973	-4%
↳ *Exports*	59	69	-15%	106	-45%

Comments on steel sales

In 2Q26, Usiminas recorded 989 kt of steel sold, a 1.7% decrease compared to 1Q26 (1.007 Mt). In the domestic market, sales were 930 Kt in 2Q26, a 0.8% decline in relation to the previous quarter (1Q26: 938 Kt). The variation is due to lower volumes sold to Distribution Network and Industrial customers, partially compensated by a 13.4% increase to the Automotive segment.

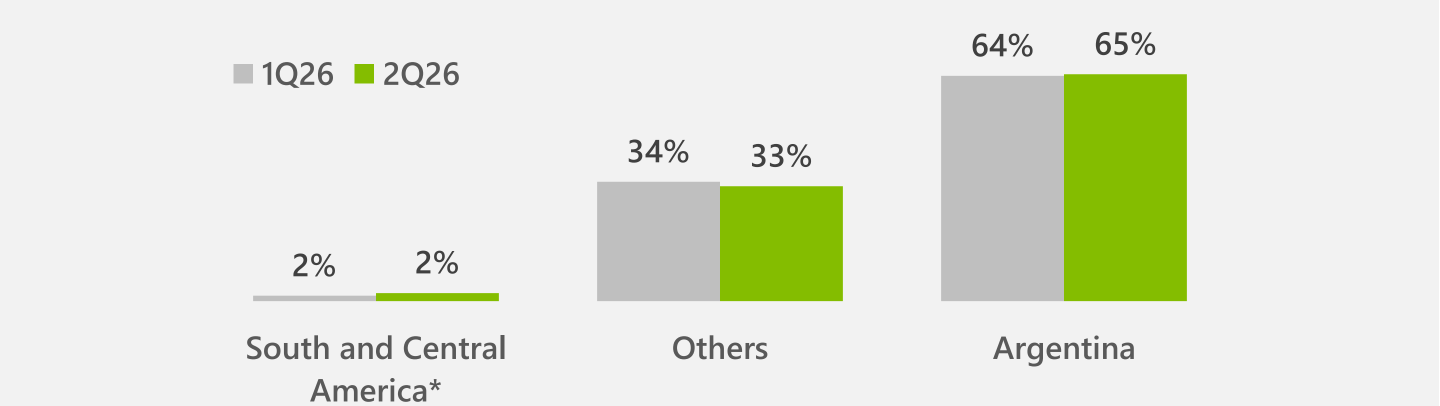
In 2Q26, there was a 4.6% increase in **net revenue per ton** compared to 1Q26. In the domestic market, the increase was 3.6% mainly reflecting mainly better prices achieved for the Distribution Network and Industrial segments, in addition to the positive effect from product mix sold by Usiminas, with a highlight to the increase in sales to the automotive segment. In the export market, net revenue per ton increased 6.1%, effect of the better sales mix in the period.

Below, the distribution of sales by business segment is presented, aligned with the steel volume sold by the Steel Unit.

Domestic Market (% - volume)	2Q26	1Q26	Δ	2Q25	Δ
Automotive	37.7%	33.0%	+ 4.7 pp	31.2%	+ 6.5 pp
Distribution Network	29.8%	31.6%	- 1.8 pp	33.3%	- 3.5 pp
Industry	32.5%	35.4%	- 3.0 pp	35.5%	- 3.0 pp

Exports in the quarter totaled 59 Kt, 14.6% lower than in the 1Q26 (69 Kt).
Below, the main **export** destinations of the Company in the quarter are presented:

Main export destinations (% - volume)

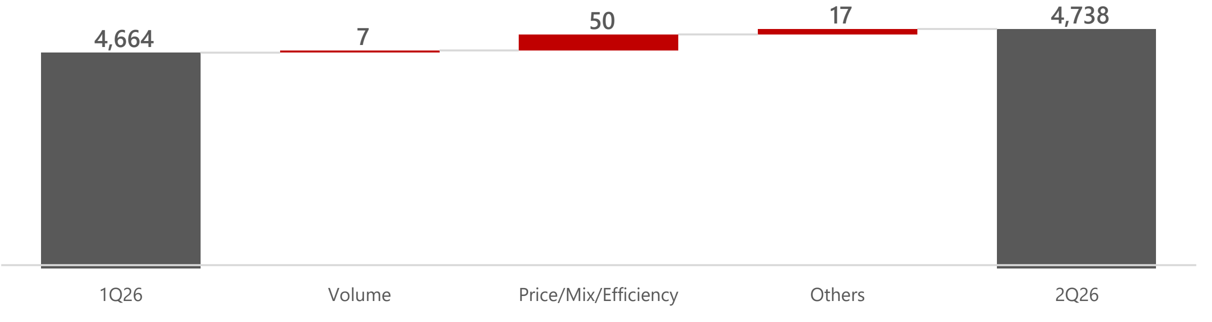


*Excluded sales to Argentina

In 2Q26**,** o **Cost of Goods Sold per ton** was R$4,738/ton, compared to R$4,664/ton in 1Q26, a 1.6% increase. The increase was primarily attributable to higher production costs, notably purchased slabs and coal, as well as higher maintenance costs, partially offset by improved fuel rate efficiency and a lower average exchange rate during the period.

Thus, **Cost of Goods Sold** in 2Q26 was R$ 4.7 billion, stable compared to the previous quarter, a result of higher COGS/ton offset by lower sales volumes in the period.

Steel Unit COGS/ton Bridge – Quarterly R$/ton



In 2Q26, **Sales Expenses** totaled R$34 million, 17.7% lower than in 1Q26 (R$41 million), mainly due to the creation of a provision for expected credit losses recognized in 1Q26, without similar effect in 2Q26.

General and Administrative Expenses totaled R$184 million in 2Q26, 5,5% higher to those in 1Q26 (R$174 million), with higher personnel expenses and social charges.

In 2Q26, **Other Operating Income (Expenses)** were positive by R$20 million, compared to a negative R$37 million in 1Q26, mainly due to the recovery of amounts resulting from the outcome of a legal process in which the interpretation of a debt contract with the defined benefit pension plan (DBP) was being discussed, amounting to R$57 million, and the sales of a non-operational asset, amounting to R$13 million, non-recurring events that totaled R$70 million.

In 2Q26, **Adjusted EBITDA** reached R$688 million. The main variations compared to 1Q26 are:

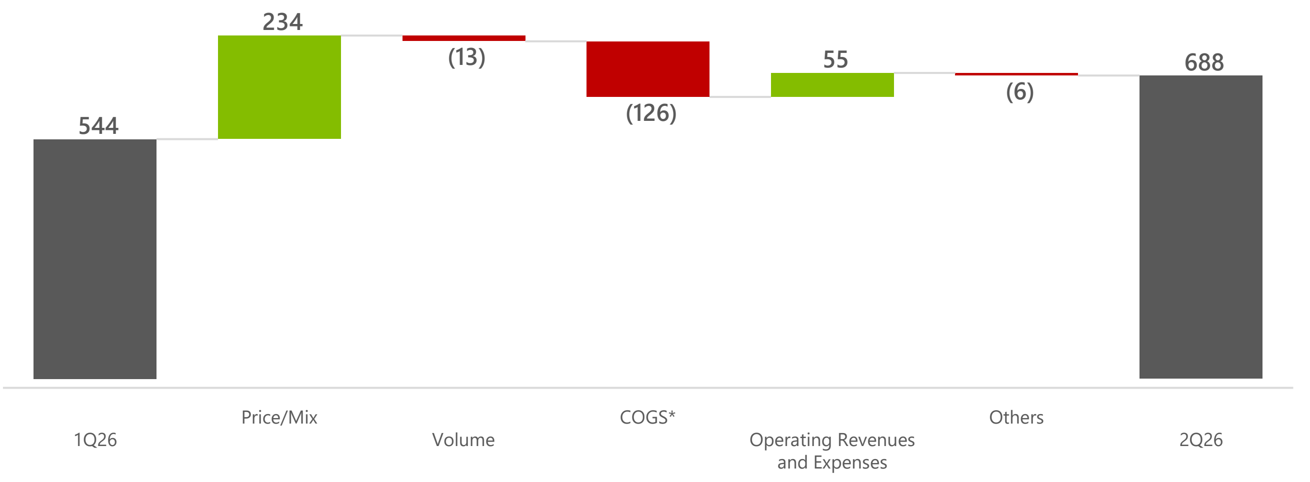
- Increase of R$234 million in **Price/Mix**, reflecting higher prices charged and a better product mix;
- Decrease of R$13 million, reflecting lower **sales volumes**;
- Decrease of R$126 million, due to the increase of **COGS/ton**, excluding depreciation and amortization, primarily a reflection of higher costs of purchased slabs and coal;
- Increase of R$55 million due to lower operating expenses, mainly due to non-recurring effects recorded in the quarter in the amount of R$70 million, as previously explained.

Adjusted EBITDA margin was 12.8% in 2Q26, against a margin of 10.4% in 1Q26.

INVESTMENTS (CAPEX)

In 2Q26, CAPEX totaled R$273 million, 30.1% higher than that in 1Q26 (R$ 210 million).

QUARTERLY EBITDA VARIATION – STEEL R$ million



*Excluding the effects of Depreciation and Amortization

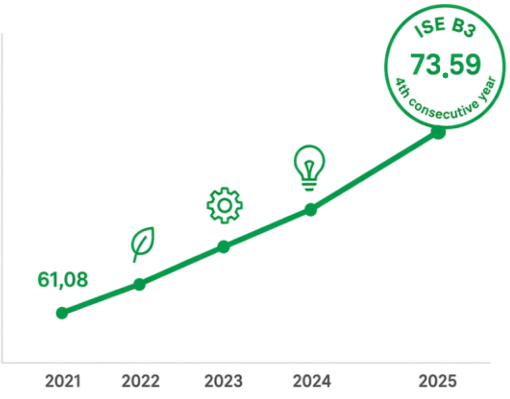
ESG Agenda
Terms of Sustainability

Usiminas is part of the B3 Sustainability Index.

For the fourth consecutive year, Usiminas is included in the B3 Corporate Sustainability Index (ISE B3) .The company is included in the 21st portfolio of the indicator, in effect since May, as the sole representative of the steel industry. In this edition, the index includes 69 companies from 38 different sectors of the Brazilian market.

The ISE B3 measures the maturity level and evolution of the ESG (Environmental, Social and Governance) agenda of organizations and serves as a rigorous diagnostic tool for Usiminas, consolidating advances in governance and innovation, as well as mapping the next steps and opportunities for improvement for its continuous development. Usiminas' trajectory reflects continuous improvement in its overall indicator, which increased from 61.08 in 2021 to 73.59 in the 2025 assessment. This performance allowed the company to climb eight positions and occupy 46th place in the overall ranking.

Maintaining its place in the B3 ISE signals to the financial market and stakeholders Usiminas' long-term alignment with global best practices in sustainability, reaffirming its commitment to reconciling the operational strength of a core industry, with the construction of a transparent, sustainable development agenda.



Attachments

BALANCE SHEET - ASSETS | IFRS R$ thousand	30-jun-26	31-Mar-26	30-jun-25
CURRENT	**16,781,145**	**16,281,564**	**18,064,823**
Cash and Equivalents	6,822,557	6,691,055	6,743,961
Accounts receivable	3,069,628	3,069,362	3,250,991
Taxes recoverable	631,323	628,401	699,253
Inventories	5,920,457	5,671,579	7,167,725
Advances to suppliers	7,496	2,886	1,629
Other Receivables and Accounts Receivable	329,684	218,281	201,264
NON-CURRENT	**18,325,511**	**18,472,757**	**22,591,061**
Long-term assets	4,701,093	4,911,956	6,200,000
➥ *Diferred Taxes*	2,196,520	2,297,527	3,286,255
➥ *Deposits at Law*	642,416	624,991	575,999
➥ *Taxes recoverable*	978,285	1,089,023	1,524,332
➥ *Amounts Receivable from Insurance Company – Gasometer*	-	0	12,758
➥Other	883,872	900,415	800,656
Shareholdings	1,629,739	1,563,700	1,570,067
Investment Property	149,485	150,919	147,750
Fixed Assets	9,906,195	9,936,534	12,664,041
Intangible	1,938,999	1,909,648	2,009,203
TOTAL ASSETS	**35,106,656**	**34,754,321**	**40,655,884**

BALANCE SHEET - LIABILITIES | IFRS R$ thousand	30-jun-26	31-Mar-26	30-jun-25
CURRENT	**3,777,846**	**3,587,917**	**4,343,969**
Loans and Financing and Installment Taxes	207,965	158,675	239,881
Suppliers, contractors and freight	2,816,693	2,286,931	2,722,145
Salaries and Social Charges	334,174	281,911	340,246
Taxes and Duties Collectible	144,573	171,260	153,510
Notes payable - Forfaiting	143,697	503,531	683,057
Salaries payable	1,268	14,891	2,208
Advances to customers	53,319	81,804	63,344
Other	76,157	88,914	139,578
NON-CURRENT	**7,683,719**	**7,758,897**	**9,162,787**
Loans and Financing and Installment Taxes	6,115,614	6,141,850	7,550,390
Actuarial Liabilities Paid	535,778	537,097	574,449
Provision for legal expenses	507,374	557,855	555,468
Provision for Environmental Recovery	266,181	261,909	247,905
Other	258,772	260,186	234,575
NET WORTH	**23,645,091**	**23,407,507**	**27,149,128**
Equity Capital	13,200,295	13,200,295	13,200,295
Reserved and Accumulated Profit	7,550,859	7,336,965	11,077,419
Non-controlling Shareholders	2,893,937	2,870,247	2,871,414
TOTAL LIABILITIES	**35,106,656**	**34,754,321**	**40,655,884**

CONSOLIDATED QUARTERLY INCOME STATEMENT | IFRS – BRL thousand

IFRS R$ thousand	2Q26	1Q26	Δ	2Q25	Δ
Net Sales Revenue	6,131,378	5,870,989	4%	6,626,381	-7%
➥ Domestic Market	5,082,535	4,901,445	4%	5,309,925	-4%
➥ Export Market	1,048,843	969,544	8%	1,316,456	-20%
Cost of Goods Sold	(5,324,925)	(5,162,429)	3%	(6,133,190)	-13%
Gross profit	806,453	708,560	14%	493,191	64%
GROSS MARGIN	**13%**	**12%**	+ 1 pp	**7%**	+ 6 pp
Operating Income (Expense)	(226,698)	(334,718)	-32%	(359,613)	-37%
➥ Sales	(101,144)	(117,531)	-14%	(136,106)	-26%
➥ General and Administrative Expense	(199,433)	(188,292)	6%	(192,021)	4%
➥ Share in the results of subsidiaries, jointly controlled companies and associates	74,238	44,887	65%	83,167	-11%
➥ Other Income and Expenses	(359)	(73,782)	-100%	(114,653)	-100%
Contingencies and Legal Agreements	(12,187)	(25,358)	-52%	(52,584)	-77%
Expenses with idle equipment (Includes depreciation)	(9,003)	(7,848)	15%	(34,620)	-74%
Taxes	(19,259)	(14,689)	31%	(24,121)	-20%
Retirement plan and health benefits	(14,466)	(14,853)	-3%	(16,793)	-14%
Recovery of Funds - Defined Benefit Pension Plan	56,787	-	-	-	-
Results from the sale/retirement of real estate, investments, and intangible assets.	13,010	(1,335)	-	-	-
Other Income and Expenses	(15,241)	(9,699)	57%	13,465	-
Operating profit (loss)	579,755	373,842	55%	133,578	334%
OPERATING MARGIN	9%	6%	+ 3 pp	2%	+ 7 pp
Financial Income and Expenses	(44,824)	110,020	-	(56,023)	-20%
➥ Financial Income	200,678	261,143	-23%	205,140	-2%
Income on financial investments	153,575	197,704	-22%	136,424	13%
Customer interest	5,942	7,697	-23%	8,858	-33%
Reversal of provision / deposits and legal claims adjustments	5,182	3,927	32%	21,428	-76%
Other Financial Income	35,979	51,815	-31%	38,430	-6%
➥ Financial Expenses	(231,632)	(249,286)	-7%	(287,884)	-20%
Interest and Monetary Effects on Loans, Financing and Other Obligations	(183,604)	(198,338)	-7%	(207.592)	-12%
Interest, commissions and late payment expenses	(7,407)	(7,529)	-2%	(8,290)	-11%
Commissions and other costs on financing	(3,074)	(3,155)	-3%	(6,445)	-52%
Interest on contingent liabilities	(15,069)	(9,218)	63%	(25,014)	-40%
Other Financial Expenses	(22,478)	(31,046)	-28%	(40,543)	-45%
➥ Exchange gains and losses, net	(13,870)	98,162	-	26,721	-
Profit (loss) before income tax and social contributions	534,931	483,862	11%	77,555	590%
➥ Income tax and social contribution	(106,749)	412,288	-	50,068	-
Net Income (loss) for the period	428,182	896,150	-52%	127,623	236%
NET MARGIN	7%	15%	- 8 pp	2%	+ 5 pp
To the company's shareholders	382,372	771,436	-50%	95,182	302%
Non-controlling interest	45,810	124,714	-63%	32,441	41%
EBITDA (CVM Instruction 156)	798,602	654,721	22%	449,794	78%
EBITDA MARGIN (CVM Instruction 156)	13%	11%	+ 2 pp	7%	+ 6 pp
Adjusted EBITDA	761,311	653,157	17%	408,429	86%
ADJUSTED EBITDA MARGIN	12%	11%	+ 1 pp	6%	+ 6 pp
Depreciation and amortization	218,847	280,879	-22%	316,216	-31%

CONSOLIDATED QUARTERLY INCOME STATEMENT |IFRS BRL thousand	1S26	1S25	Δ
Net Sales Revenue	12,002,367	13,484,125	-11%
➡ Domestic Market	9,983,980	10,878,968	-8%
➡ Export Market	2,018,387	2,605,157	-23%
Cost of Goods Sold	(10,487,354)	(12,218,139)	-14%
Gross profit	1,515,013	1,265,986	20%
GROSS MARGIN	**12.62%**	**9.39%**	**+ 3 pp**
Operating Income (Expense)	(561.416)	(693,965)	-19%
➡ Sales	(218,675)	(255,831)	-15%
➡ General and Administrative Expenses	(387,725)	(373,913)	4%
➡ Share in the results of subsidiaries, jointly controlled companies and associates	119,125	139,561	-15%
➡ Other Income and Expenses	(74,141)	(203,782)	-64%
Contingencies and Legal Agreements	(37,545)	(88,653)	-58%
Expenses with idle equipment (Includes depreciation)	(16,851)	(68,109)	-75%
Taxes	(33,948)	(46,716)	-27%
Retirement plan and health benefits	(29,319)	(33,616)	-13%
Recovery of Funds - Defined Benefit Pension Plan	56,787	-	-
Results from the sale/retirement of real estate, investments, and intangible assets.	11,675	36,128	-68%
Other Income and Expenses	(24,940)	(2,816)	786%
Operating profit (loss)	953,597	572,021	67%
OPERATING MARGIN	8%	4%	+ 4 pp
Financial Income and Expenses	65,196	(35,747)	-
➡ Financial Income	461,821	401,076	15%
Income on financial investments	351,279	284,417	24%
Customer interest	13,639	15,629	-13%
Reversal of provision / deposits and legal claims adjustments	9,109	29,017	-69%
Other Financial Income	87,794	72,013	22%
➡ Financial Expenses	(480,918)	(575,230)	-16%
Interest and Monetary Effects on Loans, Financing and Other Obligations	(381,942)	(415,982)	-8%
Interest, commissions and late payment expenses	(14,936)	(16.256)	-8%
Commissions and other costs on financing	(6,229)	(18,217)	-66%
Interest on contingent liabilities	(24,287)	(43,154)	-44%
Other Financial Expenses	(53,524)	(81,621)	-34%
➡ Exchange gains and losses, net	84,292	138,407	-39%
Profit (loss) before income tax and social contributions	1,018,793	536,274	90%
➡ Income tax and social contribution	305,539	(71,652)	-
Net Income (loss) for the period	1,324,332	464,622	185%
NET MARGIN	11.0%	3.4%	+ 8 pp
To the company's shareholders	1,153,808	396,035	191%
Non-controlling interest	170,524	68,587	149%
EBITDA (CVM Instruction 156)	1,453,323	1,199,242	21%
EBITDA MARGIN (CVM Instruction 156)	12%	9%	+ 3 pp
Adjusted EBITDA	1,414,468	1,141,130	24%
ADJUSTED EBITDA MARGIN	12%	8%	+ 3 pp
Depreciation and amortization	499,726	627,221	-20%

CONSOLIDATED QUARTERLY CASH FLOW| IFRS R$ thousand	2Q26	1Q26	2Q25
Cash Flows from Operating Activities			
Net Income (Loss) for the Period	428,182	896,150	127,623
Charges and Monetary/Exchange Variations, Net	(96,037)	9,812	(131,657)
Interest Expenses	190,533	203,475	210,408
Depreciation and Amortization	218,847	280,879	316,216
Gain/Loss on Sale of Property, Plant and Equipment/Investments	(13,010)	1,335	(13,687)
Share of Profit/Loss of Subsidiaries	(74,238)	(44,887)	(83,167)
Current Income Tax and Social Contribution	32,298	44,127	36,177
Deferred Income Tax and Social Contribution	74,451	(456,415)	(86,245)
Provision Additions (Reversals)	13,315	51,503	108,908
Actuarial Gains and Losses	14,269	14,641	16,793
Total	788,610	1,000,620	501,369
(Increase)/Decrease in Assets			
Trade Accounts Receivable	(33,268)	(80,627)	306,154
Inventories	(278,504)	(122,937)	129,857
Recoverable Taxes	95,598	267,919	10,887
Judicial Deposits	(6,802)	(11,932)	(7,840)
Advances to Suppliers	(4,637)	345	(14)
Other Assets	(72,188)	(46,085)	(2,962)
Total	(299,801)	6,683	436,082
Increase/(Decrease) in Liabilities			
Suppliers, Contractors and Freight	525,254	(205,067)	6,881
Advances from Customers	(27,980)	20,246	(3,292)
Taxes Payable	(27,169)	10,496	(26,769)
Notes Payable - Forfaiting	(355,400)	(37,256)	(34,933)
Actuarial Liabilities Paid	(24,104)	(23,576)	(23,115)
Provision for Legal Claims	(70,470)	(20,638)	(92,211)
Other Liabilities	18,364	(110,349)	35,671
Total	38,495	(366,144)	(137,768)
Cash Generated from Operating Activities	527,304	641,159	799,683
Interest Paid	(135,533)	(238,215)	(142,778)
Income Tax and Social Contribution Paid	(24,120)	(28,224)	(46,208)
Settlement of Derivative Financial Instrument Transactions	(9,750)	(5,081)	4,611
Net Cash Provided by Operating Activities	357,901	369,639	615,308
Cash Flows from Investing Activities			
➥ Marketable Securities	430,661	(176,983)	(15,098)
➥ Purchases of Property, Plant and Equipment	(256,100)	(264,448)	(285,558)
➥ Proceeds from Sale of Property, Plant and Equipment	13,543	(1,031)	15,458
➥ Dividends Received	4,829	5,021	4,691
➥ Purchases of Intangible Assets	(67,207)	(20,693)	(48,284)
Net Cash Used in Investing Activities	125,726	(458,134)	(328,791)
➥ Payment of Taxes in Installments	(8,017)	(7,738)	(6,346)
➥ Payment of Lease Liabilities	(7,833)	(7,712)	(8,495)
➥ Dividends and Interest on Equity Paid	(13,702)	(32,851)	(11,059)
Net Cash Provided by (Used in) Financing Activities	(29,552)	(48,301)	(25,900)
Exchange Rate Variation on Cash and Cash Equivalents	108,088	(292,727)	(88,133)
Net Increase (Decrease) in Cash and Cash Equivalents	562,163	(429,523)	172,484
Cash and Cash Equivalents at Beginning of Period	4,712,094	5,141,617	5,780,479
Cash and Cash Equivalents at End of Period	5,274,257	4,712,094	5,952,963
RECONCILIATION WITH CASH AND CASH EQUIVALENTS LINE IN THE BALANCE SHEET			
Beginning Balance of Cash	4,712,094	5,141,617	5,780,479
Beginning Balance of Marketable Securities	1,978,961	1,801,978	775,900
Cash and Cash Equivalents at Beginning of Period	6,691,055	6,943,595	6,556,379
Net Increase (Decrease) in Cash and Cash Equivalents	562,163	(429,523)	172,484
Net Increase (Decrease) in Marketable Securities	(430,661)	176,983	15,098
Ending Balance of Cash	5,274,257	4,712,094	5,952,963
Ending Balance of Marketable Securities	1,548,300	1,978,961	790,998
Cash and Cash Equivalents at End of Period	6,822,557	6,691,055	6,743,961

*Certain amounts were reclassified between line items in 1Q26

CONSOLIDATED ACCUMULATED CASH FLOW| IFRS R$ thousand	1H26	1H25
Cash Flows from Operating Activities		
Net Income (Loss) for the Period	1,324,332	464,622
Charges and Monetary/Exchange Variations, Net	(86,225)	(276,315)
Interest Expenses	394,008	418,310
Depreciation and Amortization	499,726	627,221
Gain/Loss on Sale of Property, Plant and Equipment/Investments	(11,675)	(36,128)
Share of Profit/Loss of Subsidiaries	(119,125)	(139,561)
Current Income Tax and Social Contribution	76,425	101,433
Deferred Income Tax and Social Contribution	(381,964)	(29,781)
Provision Additions (Reversals)	64,818	172,335
Actuarial Gains and Losses	28,910	33,616
Total	1,789,230	1,335,752
(Increase)/Decrease in Assets		
Trade Accounts Receivable	(113,895)	(78,024)
Inventories	(401,441)	235,573
Recoverable Taxes	363,517	(92,764)
Judicial Deposits	(18,734)	(15,475)
Advances to Suppliers	(4,292)	20
Other Assets	(118,273)	(151,295)
Total	(293,118)	(101,965)
Increase/(Decrease) in Liabilities		
Suppliers, Contractors and Freight	320,187	(293,105)
Advances from Customers	(7,734)	7,567
Taxes Payable	(16,673)	174,958
Notes Payable - Forfaiting	(392,656)	(181,046)
Actuarial Liabilities Paid	(47,680)	(43,688)
Provision for Legal Claims	(91,108)	(121,501)
Other Liabilities	(91,985)	(106,591)
Total	(327,649)	(563,406)
Cash Generated from Operating Activities	1,168,463	670,381
Interest Paid	(373,748)	(406,840)
Income Tax and Social Contribution Paid	(52,344)	(78,207)
Settlement of Derivative Financial Instrument Transactions	(14,831)	(706)
Net Cash Provided by Operating Activities	727,540	184,628
Cash Flows from Investing Activities		
➥ Marketable Securities	253,678	(37,359)
➥ Purchases of Property, Plant and Equipment	(520,548)	(482,960)
➥ Proceeds from Sale of Property, Plant and Equipment	12,512	37,905
➥ Dividends Received	9,850	11,084
➥ Purchases of Intangible Assets	(87,900)	(69,521)
Net Cash Used in Investing Activities	(332,408)	(540,851)
Proceeds from Loans, Financing and Debentures	-	2,946,250
Repayments of Loans, Financing and Debentures	-	(1,628,096)
➥ Payment of Taxes in Installments	(15,755)	(12,692)
➥ Payment of Lease Liabilities	(15,545)	(16,867)
➥ Dividends and Interest on Equity Paid	(46,553)	(11,070)
Net Cash Provided by (Used in) Financing Activities	(77,853)	1,277,525
Exchange Rate Variation on Cash and Cash Equivalents	(184,639)	(168,681)
Net Increase (Decrease) in Cash and Cash Equivalents	132,640	752,621
Cash and Cash Equivalents at Beginning of Period	5,141,617	5,200,342
Cash and Cash Equivalents at End of Period	5,274,257	5,952,963
RECONCILIATION WITH CASH AND CASH EQUIVALENTS LINE IN THE BALANCE SHEET		
Beginning Balance of Cash and Cash Equivalents	5,141,617	5,200,342
Beginning Balance of Marketable Securities	1,801,978	753,639
Cash and Cash Equivalents at Beginning of Period	6,943,595	5,953,981
Net Increase (Decrease) in Cash and Cash Equivalents	132,640	752,621
Net Increase (Decrease) in Marketable Securities	(253,678)	37,359
Ending Balance of Cash and Cash Equivalents	5,274,257	5,952,963
Ending Balance of Marketable Securities	1,548,300	790,998
Cash and Cash Equivalents at End of Period	6,822,557	6,743,961

USIMINAS

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