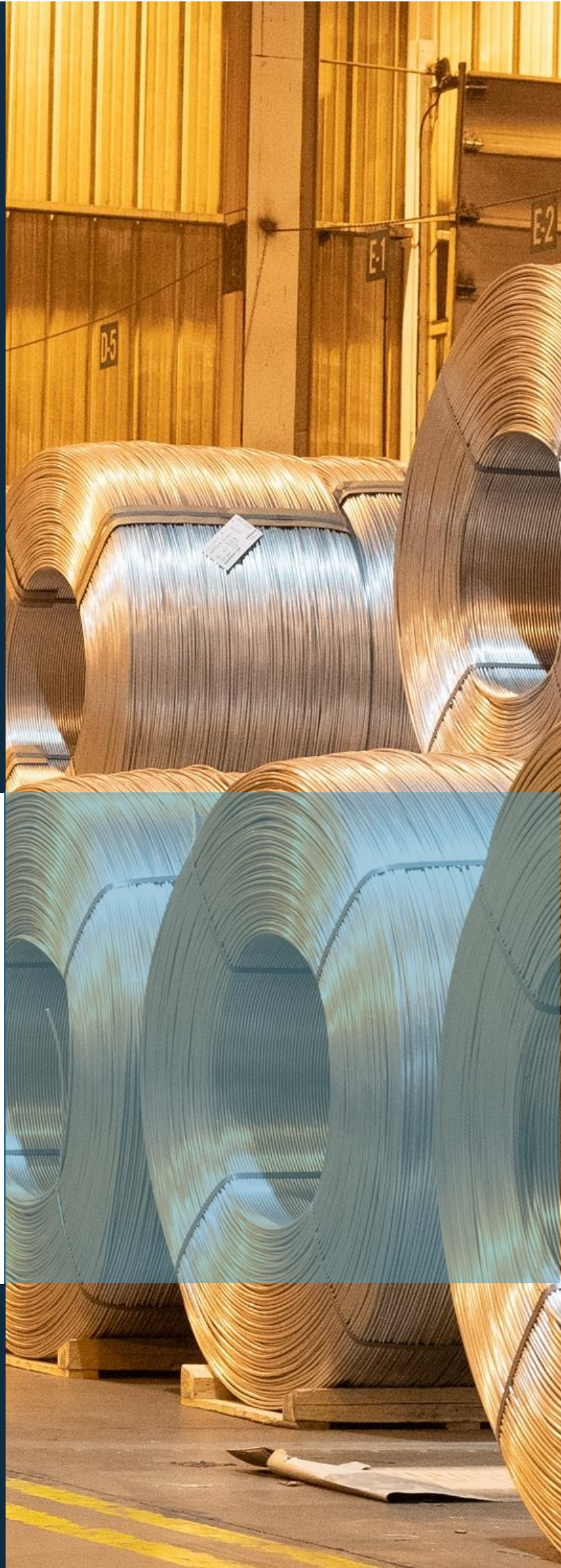




QUARTERLY REPORT

2Q24



HIGHLIGHTS



200 thousand tonnes
Total production capacity of Brazilian and Canadian plants combined.



14.6%
Increase in Net Revenue of R\$125 million in 2Q24 (vs. 1Q24)



32.9%
EBITDA increase of R\$27.6 million in 2Q24 (vs 1Q24).

- **Always focused on people's safety**, we recorded a **Lost Time Injury Frequency Rate of 0** in 2Q24, the lowest level in the second quarter over the past three years;
- A Pro-ethics Company - Alubar was recognized for the **fourth consecutive time** as a Pro-ethics Company 2022-2023 by CGU;
- **Gross profit increased by R\$30.6 million** (increase + 20.6% vs 1Q24);
- **EBITDA of R\$111.8 million** in 2Q24 (+32.9 vs 1Q24), with an EBITDA Margin of 11.4%;
- **Debt indicators in line with the Company's policy:** Net Debt/EBITDA at 2.2.

MAIN INDICATORS

Consolidated	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Product sales (tonnes)	46,659	45,491	2.6%	51,087	-8.7%	92,150	90,700	1.6%
Net revenue (R\$ '000)	983,400	858,173	14.6%	918,364	7.1%	1,841,573	1,809,669	1.8%
Gross Profit (R\$ '000)	179,100	148,523	20.6%	186,262	-3.8%	327,623	333,686	-1.8%
Gross Margin (%)	18.2%	17.3%	5.2%	20.3%	-10.2%	17.8%	18.4%	-3.5%
EBITDA (R\$ '000)	111,772	84,122	32.9%	113,984	-1.9%	195,894	189,655	3.3%
EBITDA Margin (%)	11.4%	9.8%	15.9%	12.4%	-8.4%	10.6%	10.5%	1.5%
Profit (R\$ '000)	22,625	1,390	1527.7%	31,754	-28.7%	24,015	37,279	-35.6%
Net margin (%)	2.3%	0.2%	1320.4%	3.5%	-33.5%	1.3%	2.1%	-36.7%
Gross debt (R\$ '000)	1,125,530	1,276,360	-11.8%	1,413,668	-20.4%	1,125,530	1,413,668	-20.4%
Net Debt/EBITDA	2.2	2.5	-13.0%	2.6	-15.1%	2.2	2.6	-15.1%
Investments (CAPEX in R\$ '000)	10,338	9,362	10.4%	10,961	-5.7%	19,700	22,202	-11.3%

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1. DISCLAIMER

This document may contain forward-looking statements about future events. Such forecasts cannot be construed as acts occurred in the past and solely reflect the Group Management's expectations. The terms "may", "believes", "estimates", "expects", "predicts", "intends", "plans", "projects", "aims", as well as other similar terms, are intended to identify those forward-looking statements that evidently involve risks or uncertainties foreseen or not by the Company and its subsidiaries.

Forward-looking statements and information provide no guarantee of performance. They involve risks, uncertainties and assumptions because they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many factors that will determine these results and related amounts are beyond the Company's capacity to control or predict.

Accounting criteria adopted:

The consolidated financial and operating information herein disclosed, unless otherwise stated, is presented in accordance with the International Financial Reporting Standards – IFRS and in Brazilian reais (R\$), in conformity with the Brazilian Corporate Law, i.e., Law 6404/76, and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM"), based on reviewed financial information.

The consolidated financial information herein presented represents 100% of the results of its direct and indirect subsidiaries, considering the results of assets from their acquisition, unless otherwise stated for comparability purposes.

2. ABOUT US

The Alubar Group is a Brazilian company operating worldwide as a market leader in Latin America in the manufacture of aluminum electrical cables and the largest producer of aluminum rebar on the American continent. The Company has been in the market for 26 years, providing solutions in processed aluminum products, primarily focused on the electrical sector. Its electrical cable portfolio



includes complete lines of conductors for energy transmission and distribution, with bare and insulated medium and low voltage cables. Combining technology and development, Alubar's products are appropriate to the demand of competitive, demanding markets and are essential to modern life.

Alubar is considered a strategic and essential industry for the Brazilian electricity sector, since its production capacity allows the investments allocated to expand such sector to generate wealth in the Country, thus reducing and sometimes eliminating the need to import cables to large transmission line projects.

In Brazil, in addition to the operational units (Barcarena/Pará and Montenegro/Rio Grande do Sul), Alubar has a global office located in São Paulo, the largest financial center in Latin America, which manages all plants in Brazil and North America.

In North America, in addition to the units located in Bécancour and Victoriaville (Canada), Alubar relies on a commercial team located in Miami (United States) to serve customers operating in North America.

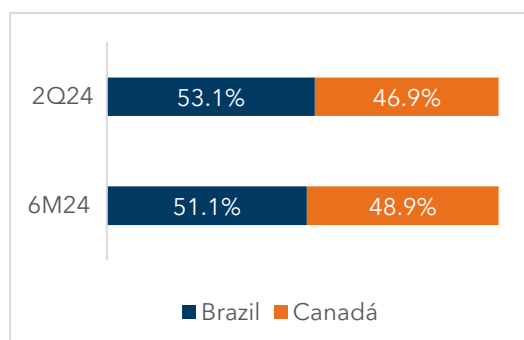
3. OPERATIONAL PERFORMANCE

3.1. Production and Sales Performance

Notably, Alubar's production and sales performance is remarkably similar, since the Group adopts an on-demand sales policy. In 2Q24, production reached 46.7 thousand tonnes, 2.3% higher than in 1Q24 and 9.1% lower when compared to 2Q23, which reflects changes in the transmission and distribution market behavior in Brazil, as well as the consolidated share in the North American market.

3.2. Sales

In 2Q24, sales totaled 46.7 thousand tonnes, i.e., 2.6% higher and 8.7% lower when compared to 1Q24 and 2Q23, respectively. Accordingly, one may observe the resilience in sales in the industries served by the Company, with a gradual recovery of the sector significantly affected by the Covid-19 pandemic.



Consolidated	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Production (tonnes)	46,650	45,592	2.3%	51,306	-9.1%	92,242	90,890	1.5%
Sales (tonnes)	46,659	45,491	2.6%	51,087	-8.7%	92,150	90,700	1.6%

4. ECONOMIC AND FINANCIAL PERFORMANCE

The information contained in this section reflects the consolidated view of the Financial Statements of Alubar Metais e Cabos, i.e., it comprises the results of the Company and its subsidiaries. It is worth highlighting the reconciliation of EBITDA and EBITDA Margin to the balances reported in the consolidated financial statements, as shown below.

Income statement (R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Gross operating revenue (GOR)	1,039,456	908,722	14.4%	960,370	8.2%	1,948,178	1,889,528	3.1%
Net operating revenue (NOR)	983,400	858,173	14.6%	918,364	7.1%	1,841,573	1,809,669	1.8%
Cost of sales	(790,883)	(697,213)	13.4%	(715,743)	10.5%	(1,488,096)	(1,447,368)	2.8%
Selling expenses	(41,663)	(40,551)	2.7%	(51,007)	-18.3%	(82,214)	(102,197)	-19.6%
General and administrative expenses	(35,459)	(35,467)	0.0%	(35,088)	1.1%	(70,926)	(65,044)	9.0%
Other income (expenses)	(3,623)	(820)	341.8%	(2,542)	42.5%	(4,443)	(5,405)	-17.8%
EBITDA⁽¹⁾	111,772	84,122	32.9%	113,984	-1.9%	195,894	189,655	3.3%
EBITDA Margin (%NOR)	11.4%	9.8%	15.9%	12.4%	-8.4%	10.6%	10.5%	1.5%
Depreciation and amortization	(15,355)	(14,242)	7.8%	(18,194)	-15.6%	(29,597)	(32,634)	-9.3%
Finance income (costs)	(68,971)	(67,796)	1.7%	(62,928)	9.6%	(136,767)	(115,994)	17.9%
Income taxes	(4,821)	(694)	594.7%	(1,108)	335.1%	(5,515)	(3,748)	47.1%
Profit for the period	22,625	1,390	1527.7%	31,754	-28.7%	24,015	37,279	-35.6%

(1) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) is a non-accounting ratio disclosed by the Company in conformity with CVM Resolution 156, of June 23, 2022.

4.1. Net operating revenue

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Gross operating revenue (GOR)	1,039,456	908,722	14.4%	960,370	8.2%	1,948,178	1,889,528	3.1%
Taxes on sales	(56,056)	(50,549)	10.9%	(42,006)	33.4%	(106,605)	(79,859)	33.5%
Total	983,400	858,173	14.6%	918,364	7.1%	1,841,573	1,809,669	1.8%

Net Revenue for 2Q24 totaled R\$983.4 million, up by 14.6% and 7.1% over 1Q24 and 2Q23, respectively. The variations recorded during the quarter reflect the higher sales volume and fluctuations in prices set under hedge contracts, in addition to the product mix.

In 2024, the increase in taxes on sales derives from Law 14789/2023, published on December 29, 2023, which introduced new regulations on the PIS and COFINS taxation of ICMS tax benefits that occurred upon revocation of the former applicable legislation (namely: article 30 of Law 12973/2014 (IRPJ/CSLL)).

4.2. Cost of sales

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Raw materials	700,248	608,930	15.0%	625,985	11.9%	1,309,178	1,263,398	3.6%
Personnel	28,857	27,269	5.8%	30,788	-6.3%	56,126	57,167	-1.8%
Packaging	23,379	22,646	3.2%	24,368	-4.1%	46,025	50,757	-9.3%
Fuel	16,702	16,082	3.9%	15,567	7.3%	32,784	32,402	1.2%
Services	12,475	12,761	-2.2%	12,625	-1.2%	25,236	24,956	1.1%
Other costs	9,222	9,525	-3.2%	6,410	43.9%	18,747	18,688	0.3%
Total	790,883	697,213	13.4%	715,743	10.5%	1,488,096	1,447,368	2.8%
% Cost of Sales/Net Revenue	80.4%	81.2%	-1.0%	77.9%	3.2%	80.81%	79.98%	1.0%

Cost of Sales for 2Q24 totaled R\$790.9 million, up by 13.4% and 10.5% when compared to 1Q24 and 2Q23. Following the trend in sales, variations for the quarter reflect the higher sales volume and execution of hedge contracts at fixed prices.

4.3. General, administrative and selling expenses

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Personnel	19,891	19,903	-0.1%	12,700	56.6%	39,794	27,697	43.7%
Services	13,061	13,645	-4.3%	13,613	-4.1%	26,706	25,481	4.8%
Freight	36,032	35,111	2.6%	41,401	-13.0%	71,143	88,963	-20.0%
Other expenses	8,138	7,359	10.6%	18,381	-55.7%	15,497	25,100	-38.3%
Total	77,122	76,018	1.5%	86,095	-10.4%	153,140	167,241	-8.4%
% Expenses/Net Revenue	7.8%	8.9%	-11.5%	9.4%	-16.3%	8.3%	9.2%	-10.0%

General, administrative and selling expenses totaled R\$77 million in 2Q24, up by 1.5% over 1Q24 and down by 10.4% when compared to 2Q23.

Such scenario primarily derives from freight increases in the amount of R\$921 thousand (v. 1Q24), which is directly related to the volume of sales made on a bill-and-hold basis.



The increase in other expenses stems from the seasonality of most projects, for which a slowdown was reported over the past quarter as a result of conclusions reached during the year.

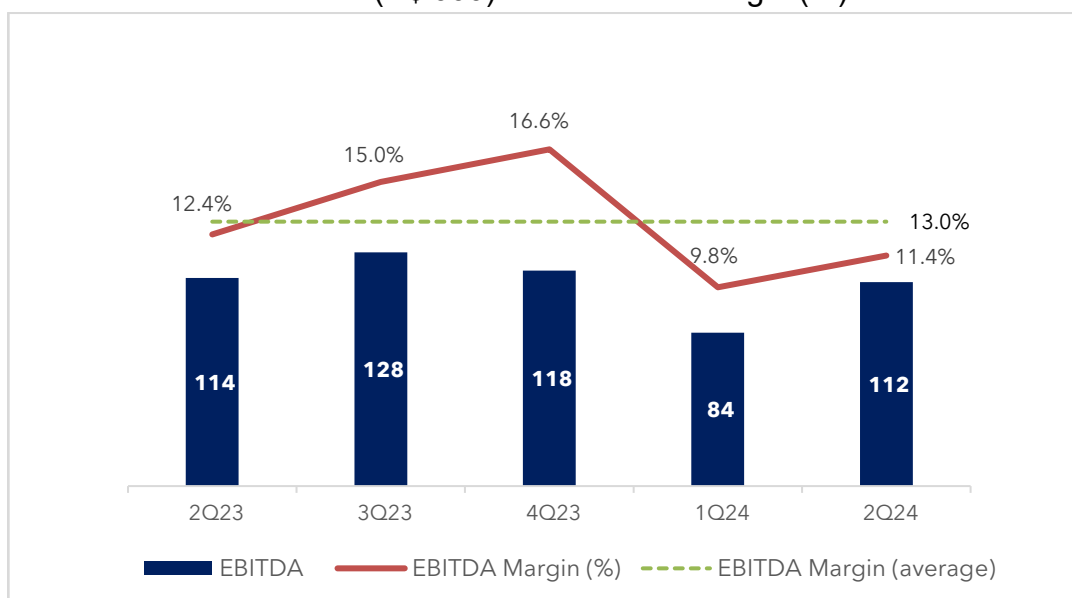
4.4. EBITDA and EBITDA Margin

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Profit for the period	22,625	1,390	1527.7%	31,754	-28.7%	24,015	37,279	-35.6%
Finance income (costs)	68,971	67,796	1.7%	62,928	9.6%	136,767	115,994	17.9%
Income taxes	4,821	694	594.7%	1,108	335.1%	5,515	3,748	47.1%
Depreciation and amortization	15,355	14,242	7.8%	18,194	-15.6%	29,597	32,634	-9.3%
EBITDA – CVM Instruction	111,772	84,122	32.9%	113,984	-1.9%	195,894	189,655	3.3%
EBITDA Margin (%NOR)	11.4%	9.8%	15.9%	12.4%	-8.4%	10.6%	10.5%	1.5%

EBITDA reached R\$111.8 million in 2Q24 (+32.9% vs. 1Q24 and -1.9% vs. 2Q23), with an EBITDA Margin of 11.4% for the period. The variations identified mainly derive from:

- ▲ 2Q24: increase in the share of transmission cables.
- ▼ Execution of contracts with indexes set during the pandemic and war in Ukraine (higher), increasing the basis of comparability (Revenue), but maintaining the same absolute margin.
- ▼ 2024: increase in taxes on sales determined by Law 14789/2023.
- ▼ 2Q24: increase in finance income (costs) due to costs of advanced receivables.
- ▼ 2Q24: higher expenses for the period due to the seasonality of projects.

EBITDA (R\$'000) and EBITDA Margin (%)



Net revenue, which is used as a basis for calculating EBITDA, adversely affects the percentage rates, since it is individually considered in terms of impact (negative or positive) with fluctuations in LME quotations.

4.5. Finance income (costs)

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Interest on borrowings	(59,012)	(61,979)	-4.8%	(53,279)	10.8%	(120,991)	(101,932)	18.7%
Advanced receivables	(20,715)	(17,331)	19.5%	(23,673)	-12.5%	(38,046)	(28,052)	35.6%
Related parties	17,610	19,206	-8.3%	6,128	187.4%	36,816	6,128	500.8%
Other	(6,854)	(7,692)	-10.9%	7,896	-186.8%	(14,546)	7,862	-285.0%
Total	(68,971)	(67,796)	1.7%	(62,928)	9.6%	(136,767)	(115,994)	17.9%

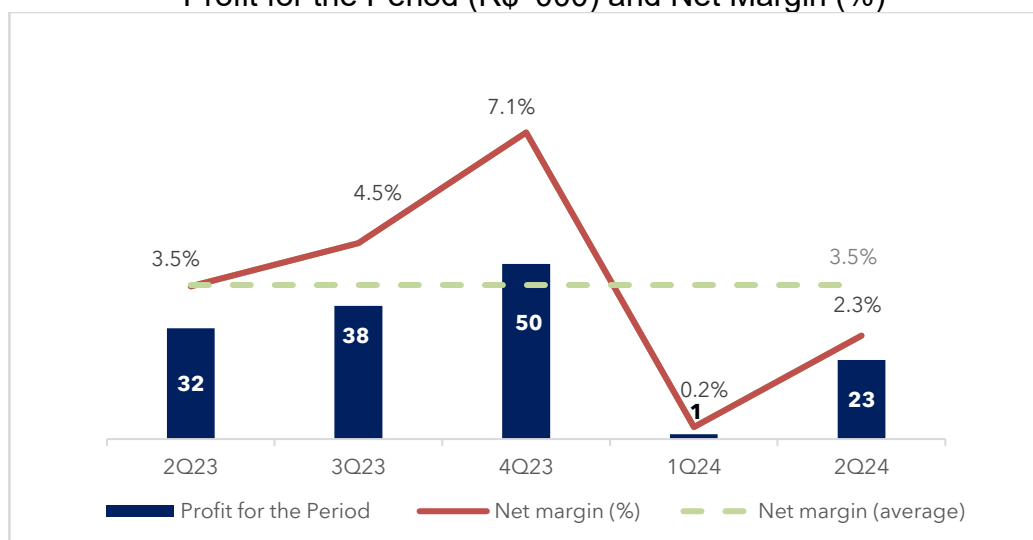
The main variation refers to finance costs on advanced receivables, with an increase deriving from schedule adjustments made to guarantee new volumes in 2024 and 2025.

4.6. Profit for the period

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Operating income before finance income (costs) and taxes	96,417	69,880	38.0%	95,790	0.7%	166,297	157,021	5.9%
Finance income (costs)	(68,971)	(67,796)	1.7%	(62,928)	9.6%	(136,767)	(115,994)	17.9%
LAIR	27,446	2,084	1217.0%	32,862	-16.5%	29,530	41,027	-28.0%
Taxes	(4,821)	(694)	594.7%	(1,108)	335.1%	(5,515)	(3,748)	47.1%
Consolidated profit	22,625	1,390	1527.7%	31,754	-28.7%	24,015	37,279	-35.6%

In view of the factors disclosed above, profit for 2Q24 was R\$22.6 million, i.e., an increase of R\$21.2 million (+1527.7%) when compared to 1Q24, and decrease of R\$9.1 million (-28.7%) over 2Q23.

Profit for the Period (R\$' 000) and Net Margin (%)



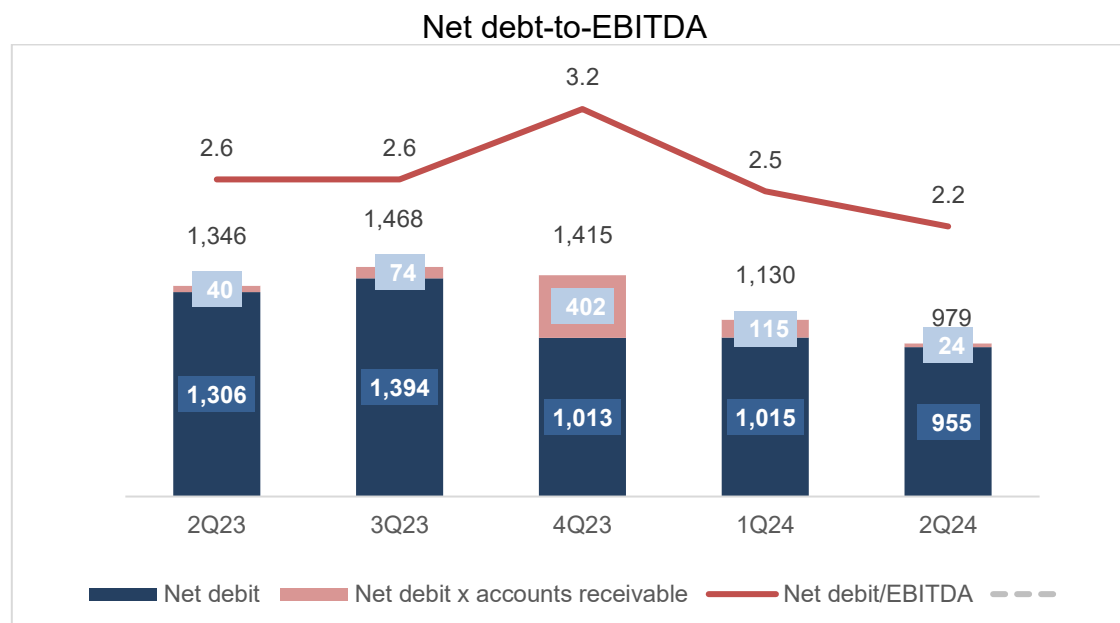
4.7. Capital and Debt Structure

The consolidated gross debt, considering the related charges and debentures and net debt, is broken down as follows:

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ
Borrowings, financing and debentures	1,125,530	1,276,360	-11.8%	1,413,668	-20.4%
Gross debt	1,125,530	1,276,360	-11.8%	1,413,668	-20.4%
Cash, cash equivalents and short-term investments	146,863	146,205	0.5%	67,242	118.5%
Net debt	978,667	1,130,155	-13.4%	1,346,426	-27.3%
EBITDA (LTM)	441,852	444,064	-0.5%	515,805	-14.34%
Net debt-to-EBITDA	2.2 x	2.5 x	(0.33) x	2.6 x	(0.40) x

In June 2024, gross debt decreased by R\$151 million and R\$288 million, respectively, compared to 1Q24 and 2Q23. Such reduction derives from the amortization of borrowing installments that matured over the comparative periods, as well as from the amortization of part of short-term transactions pegged to the maturity of receivables, which totaled R\$402 million in December 2023.

Accordingly, the Company's leverage ratio was 2.2x lower than the ratios reported from 2Q23 to 1Q24.



Up to this date, the Group has been contracting hedge instruments to hedge 100% of financing denominated in foreign currency.

5. INVESTMENTS IN CAPEX

(R\$'000)	2Q24	1Q24	Δ	2Q23	Δ	6M24	6M23	Δ
Brazil	5,755	4,693	22.6%	4,112	40.0%	10,448	13,861	-24.6%
Canada	4,583	4,669	-1.8%	6,849	-33.1%	9,252	8,341	10.9%
Total	10,338	9,362	10.4%	10,961	-5.7%	19,700	22,202	-11.3%

Regarding the investments in CAPEX, we allocated R\$10.3 million in 2Q24, mainly R\$7.2 million in projects aimed at the maintenance and technological update of machinery and R\$1.5 million in improvements to physical facilities.

The strategic investments required for the maturation and growth of competitiveness of operations have already been made and, during 2Q24, they only comprise investments in the maintenance of plants, substantiated by the lower number of investments in CAPEX.

6. ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE (ESG)

In order to improve ESG practices, Alubar has been developing the Materiality Matrix, which involves information collection and processing and its relationship with stakeholders.

The Materiality Matrix is intended to adapt to recent local and international practices concerning the disclosure of ESG information and maturation of practices already adopted by the Company.

The Group plans to begin actions resulting from the materiality matrix during 2024.

6.1. Environmental highlights

6.1.1 Renewable energy and recycling

Aligned with the sustainable goals of the Global Compact, Alubar has been performing environmental actions inside and outside its facilities. In Belém (Pará), with a view to reducing the use of fossil fuels, Alubar installed three free charging points for electric cars, with two chargers each. Drawing on such project, Alubar seeks to encourage good environmental practices with respect to energy use and to contribute to the community in one of the regions where it is located.



6.2. Social highlights

6.2.1 Customer recognition

In light of its significant contribution to the national electricity sector and excellence in providing aluminum electrical cables, Alubar received two important recognition awards from large energy companies at the end of 2023. In November 2023, Alubar received the “Fornecer+” Award, under the Excellence in Performance category, during a ceremony held in Rio de Janeiro. This is an initiative from TAESA, one of the largest private groups in the Brazilian electricity transmission industry, which aims to recognize the engagement of its suppliers for the successful construction, operation and maintenance of transmission assets.

In its first edition, the award includes good practices from TAESA suppliers in the areas of security, ESG and service provision. The award category under which Alubar was the winner is not open for registration directly by the contracted companies. Participants qualifying for the Excellence in Performance category are identified by TAESA itself, based on an analysis of agreements, performance in the backoffice areas, construction of transmission lines and substations, business support, equipment, materials and technology.



In December, Alubar Group stood out in “Sinergisa 2023” Award, being chosen as the “Materials Supplier of the Year”. The Company also won in the Delivery Time and Product Quality categories. The award recognizes the Energisa Group suppliers who stood out the most in their operating activities, deliveries and process management practices throughout the year.

Operating across a large part of the Brazilian territory, Energisa is one of the largest private business groups in the electricity sector, with 100% national capital and more than 20 million customers. In the Materials and Equipment area, the company relies on 597 active suppliers, out of which only 25 were finalists in 12 categories. Such award is an integral part of the Sinergisa Program, which has been fostering the development of Energisa Group suppliers for six years, allowing them to create new skills and, thus, improve the production chain of the electricity sector.

6.2.2 Occupational Health and Safety

In the second quarter of 2024, seven accidents occurred, being four without lost time (own employees) and three with lost time (two own employees and a third party). Accordingly, the Company ended 2Q24 reporting seven accidents (-30% vs 1Q24), which involved third parties, without any fatal accidents.

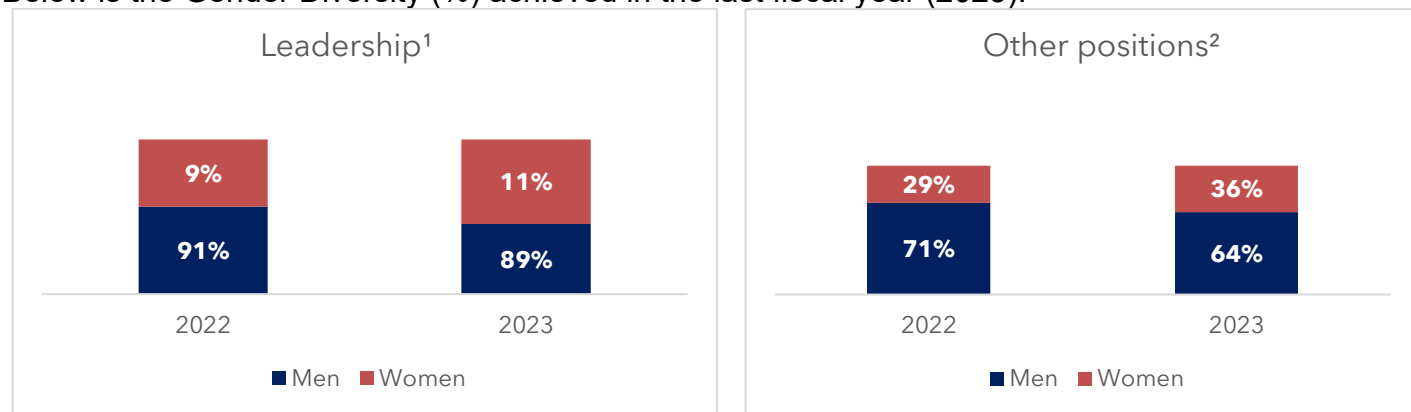
Additionally, training sessions, safety campaigns, emergency simulations and courses were carried out, reaffirming the non-negotiable commitment to safety.

Category / Employees	2Q24	1Q24	Δ	6M24	6M23	Δ
Accidents without lost time						
Own	4	6	-33%	10	7	43%
Third parties	-	3	-100%	3	1	200%
Accidents with lost time						
Own	2	-	100%	2	2	0%
Third parties	1	1	0%	2	1	100%
Total accidents	7	10	-30%	17	11	55%
Accident frequency rate without lost time						
Own	9.75	14.51	-33%	12.14	8.39	45%
Third parties	-	19.74	-100%	8.13	3.24	151%
Accident frequency rate with lost time						
Own	4.88	-	100%	2.43	2.4	1%
Third parties	7.79	6.58	18%	5.42	3.24	67%

6.2.3 Diversity

As at June 30, 2024, Alubar Group relied on 788 employees in Brazil and 77 employees in North America, which include direct employees, permanent employees, apprentices, people with disabilities and interns (793 and 76, respectively, as at March 31, 2024).

Below is the Gender Diversity (%) achieved in the last fiscal year (2023):



¹CEO, Directors, Managers and Coordinators.

²Specialists, analysts, assistants and other positions.

6.3. Governance Highlights

6.3.1 Nationally recognized integrity

Having Integrity as one of its values, Alubar Group is recognized in the market for the soundness of its Compliance Program, which comprises solid foundations based on relationships of trust, ethics and good faith promoted by the Group with several stakeholders.

Attesting to the quality of integrity practices and robust governance, in 2023, Alubar received the Pro-Ethics Company recognition for the 4th consecutive edition. Granted by the Comptroller General (CGU) in partnership with Instituto Ethos, the award is targeted at companies aligned with the best compliance practices and anti-corruption and anti-fraud measures.

The process for recognition as a Pro-ethics company assesses criteria such as senior management support, communication and training, monitoring and audits, code of conduct and compliance policy. Alubar also received this recognition in the 2017, 2018/2019 and 2020/2021 editions. The outcome of such recognition attests not only the performance of Alubar Group’s Integrity Program, but also its evolution over the years.



7. SERVICES PROVIDED BY THE INDEPENDENT AUDITORS

The Company engaged Deloitte Touche Tohmatsu Auditores Independentes Ltda. (“Deloitte”) to provide services involving the audit of its interim financial statements for June 30, 2024.

Deloitte and its affiliates did not provide any services other than the independent audit services in the period ended June 30, 2024 that have surpassed 5% of the agreed-upon amount for audit services.

The Company’s policy, as well as the policies of other Alubar Group companies, to engage non-audit services is based on principles that preserve the independent auditor’s independence. These principles are: (i) the auditor should not audit their own work; (ii) the auditor should not perform management functions in the client; and (iii) the auditor should not act as client’s advocate, pursuant to the globally accepted standards.



<https://alubar.net.br/relacao-com-investidores/index>
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