

# Nexa Resources Reports Adjusted EBITDA Growth in Solid 2Q25 Performance

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- Adjusted EBITDA reached US\$161 million, up 29% quarter-over-quarter, supported by higher smelting sales volume, stronger by-products sales volume and improved prices for copper, lead, silver and gold.
- Net income of US\$13 million, reflecting operational improvements and strategic discipline.
- Cerro Pasco Integration Project advanced with construction permits for Phase I (Atacocha and El Porvenir), detailed engineering, and contractor mobilization.

Luxembourg, July 31, 2025 - Nexa Resources (NYSE: NEXA), one of the world's leading zinc producers, reported Adjusted EBITDA of US\$161 million in 2Q25, compared to US\$125 million in 1Q25 and US\$206 million in 2Q24. The quarter-over-quarter increase was mainly driven by higher smelting and by-products sales volumes and prices. The year-over-year decline primarily reflects higher operational costs, particularly at Cajamarquilla and at the Brazilian operations, along with lower smelting sales volume, which were partially offset by increased by-products contribution and favorable foreign exchange variations.

The company also reported net income of US\$13 million in 2Q25, compared to US\$29 million in 1Q25 and a net loss of US\$70 million in 2Q24. Despite a higher operating income in the quarter, the net income decrease versus 1Q25 was primarily driven by higher financial expenses in relation to a liability management initiative carried out early in the quarter, as well as lower financial income. Adjusted net income in the quarter amounted to US\$37 million, totaling US\$72 million in the first half of 2025.

Net revenues in 2Q25 totaled US\$708 million, up 13% from US\$627 million in 1Q25. This increase was mainly attributed to higher smelting sales volume and increased by-products contribution, partially offset by lower zinc prices. Compared to 2Q24, net revenues decreased 4%, primarily due to lower zinc prices, copper and lead, along with reduced smelting sales volume.

CAPEX totaled US\$87 million in 2Q25, primarily allocated to sustaining investments, including mine development and operational maintenance. Of this amount, approximately US\$17 million was invested in Phase I of the Cerro Pasco Integration Project, focused on the tailings pumping and piping system, totaling US\$18 million in the first six months of the year, in line with our plan. Total consolidated CAPEX for the full-year 2025 guidance remains unchanged at US\$347 million.

During the quarter, Nexa made significant progress in its liability management strategy by issuing a US\$500 million, 12-year bond with a 6.600% coupon rate. The proceeds were used to fund the early redemption of the remaining 2027 notes through a tender offer and subsequent make-whole call, as well as to repurchase approximately 72% of its outstanding 2028 notes. This initiative was designed to extend the company's debt maturity profile at a competitive cost, further strengthening its financial flexibility. The successful execution of this strategy reinforces investor confidence in Nexa's investment-grade profile.

Commenting on the company's outlook, Ignacio Rosado, CEO of Nexa, said: "Looking ahead, we remain focused on operational excellence, disciplined capital allocation, and on being responsive and prepared to navigate global uncertainties. With intact long-term fundamentals and a portfolio of resilient assets, Nexa is well positioned to capitalize on both commodity market upturns and strategic investment opportunities. We maintain our commitment to safe, efficient operations and sustainable value creation for all stakeholders."

## Operational Performance

In 2Q25, treated ore volume reached 3,285kt, remaining flat year-over-year. This volume reflects the gradual

recovery from 1Q25 challenges, including the atypical heavy rainfall in Pasco, above-average water precipitation volumes at Aripuanã, and restricted access to high-grade zones at Vazante with delays that extended into early April.

Zinc production reached 74kt in the quarter, up 9% quarter-over-quarter, reflecting improved performance across the Peruvian operations. Compared to 2Q24, zinc production decreased 12%, mainly due to lower output at Vazante and Aripuanã, in line with the revised 2025 guidance, partially offset by higher production at Atacocha and El Porvenir.

Turning to other metals, copper production in 2Q25 reached 9kt, up 20% quarter-over-quarter, supported by higher volumes from Cerro Lindo and Aripuanã, and down 6% year-over-year, due to lower output at Cerro Lindo. Lead production totaled 15kt, a 20% increase compared to 1Q25, with positive contributions across all operations, while decreasing 9% year-over-year, mainly driven by lower production at Aripuanã and Cerro Lindo. Silver production amounted to 2.7 million ounces, up 12% quarter-over-quarter and down 6% from 2Q24.

Zinc metal and oxide production totaled 139kt, up 5% quarter-over-quarter, supported by improved operational performance at Cajamarquilla and the successful implementation of recovery measures at Juiz de Fora following the December 2024 fire incident. Compared to 2Q24, production declined 9%, in line with the full-year 2025 sales guidance that anticipates an annual reduction of approximately 15kt compared to 2024, allowing us to navigate a volatile market environment and lower TCs (treatment charges).

Zinc metal and oxide sales amounted to 145kt in 2Q25, up 12% quarter-over-quarter, mainly driven by higher production volumes at Cajamarquilla and Juiz de Fora, and higher zinc oxide output at Três Marias. Compared to 2Q24, sales decreased 2%, consistent with Nexa's strategic 2025 guidance.

"Our mining operations regained momentum, following weather-related disruptions earlier in the year. We have adopted a prudent approach to revising full-year production and cost guidance as we prioritize operational stability, margin protection, and cash flow generation," remarked Mr. Rosado, highlighting the quarter's operational recovery.

#### Growth strategy and asset portfolio

In 2Q25, Nexa advanced on Phase I of the Cerro Pasco Integration Project, focused on upgrading the tailings pumping and piping systems to enhance operational efficiency and on extending the life of the mine complex. Key milestones achieved during the quarter included: (i) completing detailed engineering for tailings infrastructure at both El Porvenir and Atacocha; (ii) finalizing equipment procurement; (iii) securing construction permits; and (iv) initiating site preparation. Earthworks and civil works began in July, with completion expected by October. Preparatory work for Phase II, including technical assessments of the Picasso shaft and underground integration, continues according to plan.

Nexa maintains a disciplined capital allocation framework, prioritizing sustaining investments, brownfield mineral exploration, and ESG and HS&E initiatives. The company remains focused on enhancing operational resilience and delivering long-term value through its most attractive assets and projects.

#### ESG and Corporate Highlights

In 2Q25, Nexa reaffirmed its commitment to safety, environmental stewardship, innovation, inclusive culture, and responsible governance. Across Brazil and Peru, the company implemented new initiatives focused on sustainability, decarbonization, stakeholder engagement, and financial resilience, reflecting its integrated approach to long-term value creation.

#### Sustainability & Community Engagement:

- In April, Nexa published its 2024 Annual Sustainability Report, highlighting environmental, social, and financial achievements. That same month, the company hosted the second Aripuanã Water Seminar, fostering dialogue with local stakeholders and advancing the creation of the Aripuanã River Basin Committee. In Pasco, the San Juan de Milpo Sports Center was inaugurated to promote holistic education, health, and social inclusion.
- In May, Nexa signed cooperation agreements with associations near the Vazante mine - winners of its first Income Generation Social Call - supporting rural producers and boosting women's financial autonomy. Also in May, access to renewable energy was expanded in the Topará Valley (Ica) through a partnership with Triple Flag and support from the World Gold Council, installing six solar kits that benefit over 120 farming families near Cerro Lindo.

#### Decarbonization & Innovation:

- In May, Nexa joined Brazil's largest charcoal forum to discuss bio-oil as a co-product of charcoal production, aligned with its decarbonization agenda. In June, the company signed a sector-wide MoU with eight mining companies during the 2025 Mining Innovation Summit to collectively eliminate CO<sub>2</sub> emissions. Also in June, Nexa launched SmartSupply, a digital solution to improve supply chain efficiency, already in testing in Brazil and soon to be implemented in Peru.
- In the same month, Nexa Brazil earned Gold Seal certification from the GHG Protocol Program (Fundação Getúlio Vargas) for its 2025 greenhouse gas inventory (base year 2024), recognizing its robust carbon reporting practices.

#### Industry Leadership & Governance:

- In May, Nexa participated in the 2025 Sustainable Mining Conference (Chile), presenting the Morro Agudo exit case to highlight responsible mine closure practices. In June, the company engaged in key forums in Peru and Brazil, including AmCham Peru's Sustainability Forum (circular economy at Cajamarquilla) and Tailings Brazil 2025 (risk governance and dam safety).
- Also in June, Nexa hosted the Strategic Partners Meeting in Peru, with 134 representatives from 40 key contractor companies, reinforcing a culture of mutual trust and shared responsibility in safety. The company also celebrated LGBTQIAPN+ Pride Month across operations with initiatives promoting inclusion and respect.

#### Financial & Corporate Milestones:

- On April 1<sup>st</sup>, Nexa raised US\$500 million through a 12-year bond issuance at a competitive 6.600% coupon rate. The proceeds supported our proactive liability management strategy, including full redemption of 2027 notes and the repurchase of 72% of the outstanding 2028 notes. These transactions extended the company's debt maturity profile and enhanced its financial flexibility.
- On May 8<sup>th</sup>, Nexa held its Annual and Extraordinary Shareholders' Meetings, where all resolutions were approved, including a share premium reimbursement of US\$13.4 million paid in June.

#### About Nexa

Nexa Resources is one of the world's leading zinc mining companies. Operating for over 65 years in the mining and metallurgy segments, Nexa has operations in Brazil and Peru, and offices in Luxembourg and the United States, supplying its products to every continent. Every day, its employees work with a commitment to building the mining that changes with the world, aiming for sustainability, innovation, and upholding the best safety practices, respect for people, and the environment. Since 2017, its shares have been traded on the New York Stock Exchange, with its majority shareholder being Votorantim S.A. For more information about Nexa and its ESG strategy and commitments, please visit our website.

For a full version of the 2Q25 Earnings Release document, please visit our Investor Relations website at: <http://ir.nexaresources.com>.

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