

# Nexa Resources Reports Adjusted EBITDA of US\$772 Million, and US\$223 Million Net Income in 2025

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A strong finish to the year, reflecting solid operational execution combined with a favorable pricing environment for zinc and key by-products

Luxembourg, February 26, 2026 - Nexa Resources, (NYSE: NEXA) one of the world's leading zinc producers, recorded net income of US\$223 million in 2025, compared to a net loss of US\$187 million in 2024, reflecting a strong increase in operating income, supported by higher gross profit and favorable foreign exchange effects. In 4Q25, net income was US\$81 million, compared to US\$100 million in 3Q25. Earnings per share attributable to Nexa's shareholders was US\$1.00 for the full year and US\$0.38 for the fourth quarter.

Net revenues reached US\$3.0 billion in 2025, up 9% compared to 2024, primarily driven by higher silver, gold, zinc and copper prices. In 4Q25, net revenues totaled US\$903 million, up 18% quarter-over-quarter, mainly reflecting higher lead and copper LME prices and higher silver prices.

Adjusted EBITDA amounted to US\$772 million in 2025, up 8% compared to 2024, primarily attributed to higher zinc prices, stronger by-products contribution and favorable foreign exchange variations. In 4Q25, Adjusted EBITDA totaled US\$300 million, up from US\$186 million in 3Q25 and US\$197 million in 4Q24, driven by higher by-products contribution and increased zinc prices.

"During the fourth quarter of 2025, Nexa delivered a robust operational and financial performance, supported by consistent execution across our operations and an unwavering commitment to safety, efficiency, and cost discipline. This was our strongest quarter of the year, with record net revenues and adjusted EBITDA, reflecting solid operational performance, combined with higher realized prices for zinc and our key by-products. This favorable pricing environment, together with disciplined cost management, enabled a reduction in gross debt, reinforcing our financial resilience and flexibility," said Ignacio Rosado, CEO of Nexa.

## Capital Allocation and Financial Discipline

- In 2025, Nexa invested US\$352 million, slightly above the US\$347 million guidance, due to a US\$7 million negative impact from the appreciation of the Brazilian real. In 4Q25, investments totaled US\$125 million, primarily in sustaining expenditures. Phase I of the Cerro Pasco Integration Project totaled US\$42 million in the full year 2025 and US\$12 million in the quarter.
- At the end of 4Q25, Nexa's net debt to LTM Adjusted EBITDA ratio improved to 1.7x, from 2.2x at the end of 3Q25. The improvement reflected higher LTM Adjusted EBITDA and lower net debt, with total debt decreasing by US\$128 million compared to the previous quarter.

## Operational and Project Highlights

In 2025, Nexa delivered solid operational performance, fully achieving its consolidated mining production guidance. Metal sales also remained within guidance, closing the year toward the lower end of the expected range. During the fourth quarter, the company continued to advance key business catalysts, including solid progress on the execution of the Cerro Pasco Integration Project, ongoing performance improvements at Aripuanã, and positive mineral exploration results, indicating potential extension of the life of mine.

"Aripuanã delivered a strong performance during the quarter, achieving its highest production to date, with

significant improvements in plant performance and reduced downtime. The installation of the fourth tailings filter is progressing as planned, and its completion in 1H26 will mark another important milestone toward achieving full production capacity," said Mr. Rosado.

## Mining

- Zinc production reached 91kt in 4Q25, representing a 5-year quarterly record, up 9% quarter-over-quarter and 24% year-over-year, driven by higher-grade ore and stronger performance at Vazante, Aripuanã, Cerro Lindo, and Atacocha, partially offset by slightly lower output at El Porvenir.
- For the full year 2025, zinc production of 316kt, was down 3% from 2024. Zinc equivalent production amounted to 672kt, a 5% decrease compared to 2024, reflecting lower grades and volumes earlier in the year, partially offset by the strong fourth-quarter performance.
- In 4Q25, lead production totaled 17.6kt, up 2% year-over-year and stable quarter-over-quarter. Copper production was 8.1kt, down 12% year-over-year and 6% quarter-over-quarter. Silver production reached 2.9MMoz, down 3% year-over-year and broadly stable sequentially, while gold production increased 16% year-over-year and 10% quarter-over-quarter to 11koz.
- For the full year 2025, copper production totaled 33.4kt, down 6% from 2024, while lead production reached 63.1kt, recording a 9% decrease. Silver production amounted to 10.9MMoz, down 7%, and gold production increased 6% to 38.2koz compared to the prior year.

## Smelting

- In 4Q25, total production (zinc metal and oxide) was 146kt, down 3% year-over-year and relatively stable quarter-over-quarter, supported by improved performance at Cajamarquilla and Três Marias, partially offset by operational challenges at Juiz de Fora. Zinc metal and oxide sales totaled 142kt, a 7% decrease year-over-year and down 6% compared to 3Q25, mainly driven by lower production volumes at Juiz de Fora and Três Marias, as well as by softer demand for zinc oxide.
- In 2025, total production amounted to 564kt, down 5% compared to 2024, reflecting lower availability of third-party concentrates amid reduced treatment charges. Total sales decreased by 4%, reaching 567kt, in line with annual guidance.

## Projects & Portfolio Management

- Nexa advanced Phase I of the Cerro Pasco Integration Project in 4Q25, progressing permitting and execution activities. The company submitted the required environmental impact assessment filings for the El Porvenir and Atacocha mining units, with approvals expected in 1Q27. Construction continued as planned, with key milestones achieved in slope stabilization, civil works and installation of tailings infrastructure, while manufacturing and testing of critical pumping equipment were completed, supporting the project schedule.
- In 2025, Nexa advanced its exploration programs across core operations, supporting mineral resource replacement. The company also completed the sale of the Otavi Project in Namibia for US\$3.0 million upfront, plus up to US\$7.0 million in contingent payments, while retaining royalty rights, in line with its portfolio optimization strategy.

## ESG and Corporate Highlights

In 4Q25, Nexa advanced its sustainability, governance and corporate initiatives across climate action, community development, operational excellence and stakeholder engagement. Safety remains a core value and Nexa's highest priority. However, during the quarter, the company deeply regretted the two fatalities that occurred at our El Porvenir mine. We are conducting thorough investigations while reinforcing preventive measures across all operations. Nexa continues to strengthen environmental performance, social impact initiatives and governance standards in alignment with its long-term value creation strategy.

## Sustainability & Community Engagement

- In 4Q25, Nexa reinforced its climate and social commitments by participating in COP30 in Brazil and launching the Act for a Sustainable World program in Aripuanã, benefiting 1,250 students with activities focused on culture, education, and climate awareness, and by joining a national panel on diversity, human rights, and decent work;

- The company advanced rural development and community investment initiatives in Brazil and Peru, including the installation of 46 biodigesters near Vazante, the inauguration of the renovated San Juan de Milpo Market, and the visit of the Ministry of Energy and Mines of Peru (MINEM) and community representatives to the Topará Valley to learn about Nexa-supported collaborative development models;
- Agricultural support and food security efforts were further strengthened through the delivery of power tillers to the Chavín Peasant Community and the launch of the Bio-Garden Program in the Topará Valley, providing seed kits and sustainable farming training to local families;
- In Peru, Nexa delivered specialized medical care in Pasco through the Health for Our Community campaign, providing consultations, preventive guidance, and medication to local residents;
- Skills development initiatives also advanced with the delivery of a Topography Course in partnership with Instituto Tecsup, combining in-person and community-based training to support local employment opportunities;
- Across all sites, Plurality Week was held with activities led by Affinity Groups to promote inclusion, psychological safety, and dialogue.

#### Decarbonization & Innovation

- In 4Q25, Nexa received a Sustainable Development Award from the National Society of Mining, Petroleum and Energy of Peru (SNMPE) for its cement optimization and emission reduction initiative at Cerro Lindo, where industrial-scale testing validated a 10% reduction in cement use while maintaining performance and avoiding approximately 1,200 t of CO<sub>2</sub>e emissions annually;
- The same recognition from SNMPE also acknowledged Nexa's water efficiency and effluent reuse practices at Cajamarquilla, where treated water is repurposed for green areas and community irrigation;
- The company also advanced circular economy initiatives, including the commercialization of approximately 1,000 tons of low-generation waste at Três Marias, the production and sale of over 150,000 ecological bricks from jarosite at Juiz de Fora, and the progression of tailings stabilizer and pyrite concentration pilots at Juiz de Fora and Cerro Lindo.

#### Industry Leadership & Governance

- In 4Q25, the Cerro Pasco Complex team was named National Champion in Mining Rope Rescue at the National Mining Rescue Competition, highlighting strong emergency preparedness and teamwork;
- In December, the Três Marias smelter earned NBR 160001 certification, recognizing excellence in social responsibility management and ethical engagement practices;
- Nexa continued advancing inclusion initiatives by sponsoring Women in Mining (WIM) Brazil and participating in discussions on gender inclusion at Expominério 2025. At Aripuanã, women now represent 22% of the workforce;
- The company also strengthened stakeholder engagement by hosting Zinc Journey 2025 with over 50 clients and participating in Exposibram 2025 to reinforce dialogue on ESG, local content, and economic diversification;
- In December, CDP (Carbon Disclosure Project) reaffirmed Nexa's ratings at B for both Climate Change and Water Security, reflecting consistent disclosure and governance practices.

#### Financial & Corporate Milestones

- In 2025, S&P and Fitch Ratings reaffirmed Nexa's 'BBB-' investment grade rating with a 'Stable' outlook, while Moody's maintained its 'Ba2' rating and revised the outlook to 'Stable' from 'Negative'. In February 2026, Moody's completed its periodic review, confirming the 'Ba2' rating with a 'Stable' outlook;
- For the year ended December 31, 2025, Nexa's Board of Directors recommended a distribution of approximately US\$17.5 million, or US\$0.132136 per share, expected to be paid on August 11, 2026 to shareholders of record on July 28, 2026, in accordance with the Company's current dividend policy, subject to approval at the Annual General Meeting (AGM).

"Our strategic focus remains on advancing our key business catalysts. We are confident in our ability to sustain strong operational performance and further strengthen our financial position. Through disciplined execution and a balanced capital allocation strategy that includes returning capital to shareholders, Nexa is well positioned to seize opportunities that drive growth and deliver shareholder value," concluded Mr. Rosado.

#### About Nexa

Nexa Resources is one of the world's leading zinc mining companies, with over 65 years of experience

across mining and smelting operations. Nexa operates in Brazil and Peru, and maintains offices in Luxembourg and the United States, supplying products to customers on every continent. Driven by strong commitment sustainability, innovation and operational excellence, Nexa's employees work every day to build the mining that changes with the world. This commitment is grounded in the highest standards of safety, respect for people, and environmental stewardship. Since 2017, Nexa Resources has been listed on the New York Stock Exchange, with Votorantim S.A. as its controlling shareholder. For more information about Nexa, as well as its ESG strategy and commitments, please visit our website.

For a full version of the 4Q25 and FY2025 Earnings Release document, please visit our Investor Relations website at: <http://ir.nexaresources.com>.

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