



**EMPREENDIMENTOS PAGUE MENOS S.A.**

*Publicly-held Company*

CVM Code No. 02260-8

CNPJ/MF No. 06.626.253/0001-51 | NIRE 23300020073

**MATERIAL FACT**

**Empreendimentos Pague Menos S.A. (B3: PGMN3)** (the “Company”), in compliance with the provisions of Resolution No. 44 of August 23, 2021 of the Brazilian Securities Commission (*Comissão de Valores Mobiliários*, the “CVM”) and paragraph 4 of article 157 of Law No. 6.404, of December 15, 1976, hereby informs its shareholders and the market that the Company’s board of directors approved, at a meeting held on September 22, 2025 a primary offering (the “Primary Offering”) of 40,000,000 newly issued common shares (the “Primary Shares”). In addition, certain funds managed by General Atlantic, as selling shareholder (the “Selling Shareholders”), will, as part of the offering, sell, initially, 29,565,218 common shares (the “Secondary Shares” and, together with the Primary Shares, the “Shares”) issued by the Company (the “Secondary Offering” and, together with the Primary Offering, the “Offering”). The Offering will be conducted pursuant to article 26, item II, “a” of the Resolution No. 160 of the CVM, in Brazil, and Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) in the United States and elsewhere to institutional and other investors that are not U.S. persons (as defined in Regulation S under the Securities Act). The total number of Shares proposed to be offered may be increased by up to 15% of the Shares initially offered, or up to 10,434,782 shares, owned by the Selling Shareholders, at the same price as the Shares initially offered, in connection with stabilization efforts.

The pricing of the offering is expected to occur on or about September 30, 2025. Shares purchased in the Offering are expected to begin trading on the São Paulo Stock Exchange (B3 S.A. – Brasil, Bolsa, Balcão) on the second business day after the disclosure of the price per Share, and the settlement of the Offering is expected to occur on the third business day after the disclosure of the price per Share.

**THE OFFERING HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY OTHER U.S. FEDERAL OR STATE SECURITIES LAWS, AND THE SHARES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT AS SUCH REGULATION MAY BE AMENDED FROM TIME TO TIME), UNLESS PURSUANT TO A REGISTRATION STATEMENT OR IN TRANSACTIONS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.**

In order to comply with CVM regulations and to ensure the participation of the existing shareholders of the Company in the Offering, a priority right will be given to existing shareholders of the Company to subscribe for up to all of the Primary Shares to be placed through the Offering pro rata to their shareholdings in the Company’s capital (the “Priority Offering”). Therefore, all of the Primary Shares to be offered in the Offering

will be offered to existing shareholders first pursuant to the Priority Offering and existing shareholders may exercise their rights from (and including) September 22, 2025 up to (and including) September 26, 2025.

**The Priority Offering, which will be made in Brazil concurrently with the Offering, has not been and will not be registered under the Securities Act or under any other U.S. federal or state securities laws. Accordingly, the Priority Offering is only available to investors in the United States or to U.S. persons in reliance on exemptions from registration provided under the Securities Act.**

**Any information contained herein shall not be taken, transmitted, disclosed, distributed, or disseminated in the United States of America. The distribution of announcements and the offering and sale of securities in certain jurisdictions may be prohibited by law.**

This material fact notice is disclosed for informative purposes only and shall not, in any circumstances, be construed as an investment recommendation. This material fact notice does not constitute an investment recommendation, offer to sell or the solicitation of an offer to buy the Company's securities, including the Shares, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

The Company will keep its shareholders and the market duly informed of any relevant developments related to the Offering on the websites of the CVM ([www.cvm.gov.br](http://www.cvm.gov.br)) and the B3 S.A. – *Brasil, Bolsa, Balcão* ([www.b3.com.br](http://www.b3.com.br)) and its investor relations website ([ri.paguemenos.com.br/](http://ri.paguemenos.com.br/)), subject to the restrictions set forth in CVM rules and other applicable legislation.

Fortaleza, September 22, 2025

**Luiz Renato Novais**  
Chief Financial and Investor Relations Officer