

## BRAZIL ANNOUNCES RESULTS OF EURO-DENOMINATED BOND ISSUANCE

The National Treasury announces the results of the transaction in the European market, which involved the issuance of new euro-denominated bonds with maturities in 2030 (4 years), 2033 (7 years), and 2036 (10 years).

- The EURO 2030 bond, maturing on April 23, 2030, was issued in the amount of EUR 2.0 billion, with a coupon rate of 4.000% per annum, with annual payments on each April 23. The issuance was priced at 99.134% of its face value, resulting in a yield to investors of 4.240% per annum, which corresponds to a spread of 145 basis points over the mid-swap rate (the European market benchmark).
- The EURO 2033 bond, maturing on April 23, 2033, was issued in the amount of EUR 1.5 billion, with a coupon rate of 4.875% per annum, with annual payments on each April 23. The issuance was priced at 99.098% of its face value, resulting in a yield to investors of 5.031% per annum, which corresponds to a spread of 210 basis points over the mid-swap rate.
- The EURO 2036 bond matures on April 23, 2036, and was issued in the amount of EUR 1.5 billion, with a coupon rate of 5.500% per annum, with annual payments on each April 23. The issuance was priced at 99.049% of its face value, resulting in a yield to investors of 5.627% per annum, which corresponds to a spread of 255 basis points over the mid-swap rate.

This issuance attracted significant investor interest, with a peak of more than 700 orders in the order book. Total demand exceeded the issued amount by more than 3 times, with the order book peaking at above EUR 16 billion. The total amount of the transaction reached EUR 5 billion, representing the largest international bond issuance in the history of the Federative Republic of Brazil.

The order book featured strong participation from non-resident investors, with approximately 69% coming from Europe and 9% from Asia, while Latin America, including Brazil, accounted for approximately 13%. The results — marked by strong demand, high volume, and tight spreads — underscore investors' confidence in the robustness and attractiveness of Brazil's sovereign debt, marking Brazil's return to the European market and reflecting the international market's favorable perception of the country's credibility.

The issuance reinforces the important role of external debt in extending the average maturity of Brazil's debt, as well as in diversifying and expanding the investor base and in achieving currency diversification. Additionally, it supports the role of external Federal Public Debt in establishing liquid benchmarks and the sovereign yield curve, serving as a reference for future issuances by Brazilian companies abroad.

The transaction was jointly led by BBVA, BNP Paribas, Bank of America, and UBS. The financial settlement is scheduled for April 23, 2026.

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*documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may obtain these documents free of charge by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).*

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