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Banco Santander
Condensed Consolidated Financial Statements under IFRS
September 30, 2026

Banco Santander (Brasil) S.A.
Condensed Consolidated Financial Statements

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Management Report

Dear Shareholders: We present the Performance Commentary accompanying the Condensed Consolidated Financial Statements of Banco Santander (Brasil) S.A. (Banco Santander or the Bank) for the period ended September 30, 2026. The Condensed Consolidated Financial Statements were prepared in accordance with IAS 34 Interim Financial Reporting.

The Condensed Consolidated Financial Statements prepared in accordance with international accounting standards issued by the International Accounting Standards Board (IASB) for the period ended September 30, 2026 will be released on October 28, 2026 at www.santander.com.br/ri.

Economic Environment

Economic performance was marked by the following highlights:

International environment

Oil remains at the center of global macro dynamics

The oil market was once again marked by sharp volatility, driven mainly by a combination of geopolitical risks and uncertainty over global supply. After closing June at around USD 73 per barrel, Brent came under pressure in early July amid expectations of increased OPEC+ production and signs of a slowing global economy, which initially helped ease prices. However, this trend reversed during the quarter as tensions in the Middle East intensified, particularly in regions critical to oil production and transportation. In addition to regional conflicts, the market began pricing in a higher risk premium amid the possibility of disruptions to global supply. Logistical problems, threats to key shipping routes and relatively low inventory levels in some economies heightened concerns over energy security. Although OPEC+ maintained its gradual production increases, the announced additions were insufficient to fully offset perceptions of near-term scarcity, supporting rising prices throughout August and September. Consequently, concerns resurfaced over the impact of oil on global inflation. Higher energy and transportation costs increased the risk of additional inflationary pressures, just as several central banks were seeking to consolidate the disinflation process.

Fed responds to inflationary pressures

In the United States, the Federal Reserve stood out among developed-market central banks during the third quarter of 2026. After months of signaling caution, the monetary authority surprised some market participants by shifting its approach to fighting inflation and raising interest rates, reflecting concerns over resilient economic activity and renewed inflationary pressures, particularly following the sharp increase in oil prices during the quarter. The decision reinforced the message that bringing inflation back to the 2% target remains challenging and that the Fed is prepared to maintain a restrictive stance whenever necessary to preserve its credibility. Elsewhere in developed markets, the European Central Bank (ECB) and the Bank of England (BoE) adopted a relatively more cautious stance. While continuing to acknowledge progress in tackling inflation, the monetary authorities refrained from signaling rapid easing amid heightened geopolitical uncertainty and volatile energy prices. Meanwhile, the Bank of Japan (BoJ) maintained its gradual monetary policy normalization, without introducing changes that could significantly alter global financial conditions.

Long-term interest rates under pressure

The rise in long-term interest rates across major developed economies reflected not only the more restrictive stance of central banks, but primarily investor concerns over inflation, public debt and global demand for capital. The sharp increase in oil prices during the period reignited concerns over persistent inflationary pressures, reducing confidence that inflation would return quickly to central bank targets. Consequently, markets began demanding higher premiums to finance governments over longer horizons. In the United States, fiscal concerns remained a key source of upward pressure on long-term interest rates. The combination of large fiscal deficits, rising federal debt and ongoing government financing needs reinforced perceptions that the supply of Treasury securities will remain elevated in the coming years. Another relevant factor was the rapid growth of investment associated with artificial intelligence. The substantial capex programs announced by major technology companies for data centers, energy infrastructure and computing capacity significantly increased global demand for savings and financing. Governments and the private sector therefore began competing more intensely for available capital. This resulted in higher yields demanded by investors, reinforcing the rise in long-term interest rates and contributing to tighter financial conditions globally.

Domestic environment

Economic slowdown becomes more evident

The Brazilian economy showed clearer signs of slowing during 3Q26. Following strong growth at the beginning of the year, GDP increased by just 0.5% in the second quarter (released in September), reflecting weaker momentum in the sectors most sensitive to the economic cycle and a decline in household consumption. Credit continued to slow, labor income weakened and the first indicators for the third quarter pointed to further moderation in activity. Although the labor market remained historically tight, developments during the period reinforced the perception that the effects of restrictive monetary policy were becoming more evident. Against this backdrop, we revised our GDP growth forecast to 1.8% for 2026 and expect growth of 1.3% in 2027.

Inflation eases, but risks remain significant

Inflation trends were more favorable during 3Q26. A partial reversal of food price increases and a temporary easing of some effects of the oil shock helped bring IPCA inflation back within the target tolerance band. Despite this improvement, services inflation remained elevated, reflecting a still-tight labor market. At the same time, longer-term expectations continued to deteriorate amid uncertainty over the fiscal outlook and the risk of renewed supply pressures. In particular, the prospect of a strong El Niño episode and continued volatility in international fuel prices suggest additional challenges for inflation dynamics ahead. We forecast IPCA inflation of 5.0% for 2026 and 4.0% for 2027.

Selic easing cycle advances, but further room remains limited

The Central Bank continued its monetary easing cycle during the quarter, lowering the Selic rate to 13.75%. Despite the recent improvement in current inflation and clearer signs of slowing activity, the Monetary Policy Committee's communication remained cautious. Copom continued to highlight unanchored expectations, persistent services inflation and uncertainty over public finances and the external environment. As a result, the debate gradually shifted from the merits of further cuts to how far the easing cycle could go. In our scenario, we expect the Selic rate to end 2026 at 13.50% and 2027 at 12.50%.

*This management report was prepared using managerial balances derived from the BRGAAP ledger.



Consolidated Performance

Net Income (recurring managerial)
R$9.7 Billion | -16.0% vs 9M25

Net Interest Income
R$46.1 Billion | -0.9% vs 9M25

Fees
R$16.2 Billion | +1.8% vs 9M25

General Expenses
R$19.6 Billion | +1.0% vs 9M25

Loan Loss Provisions (PDD)
R$21.5 Billion | +8.5% vs 9M25

During the first nine months of 2026, we remained focused on executing our strategy, strengthening customer relationships and building an increasingly sound, efficient and resilient business. In terms of earnings, we ended the first nine months of 2026 with recurring managerial net income of R$9.7 billion, down 16% YoY, reflecting a macroeconomic environment characterized by high interest rates and a greater share of household income committed to debt servicing. Total revenue was R$62.3 billion for the period, a slight decline of 0.2% YoY, affected by customer net interest income, which decreased mainly due to a change in the loan portfolio mix toward collateralized products, together with market-related net interest income still under pressure from high interest rates. Fee income grew by 1.8% during the period to R$16.2 billion, with cards up 9.4% YoY and insurance up 8% YoY. Fee performance demonstrates the growing contribution of service businesses to recurring revenue generation and reinforces our diversification strategy. Regarding credit quality, loan loss provisions totaled R$21.5 billion, up 8.5% compared with the first nine months of 2025. This performance reflects a macroeconomic environment characterized by high interest rates and higher household indebtedness. Other operating income and expenses were under pressure mainly from higher provisions for contingencies. On expenses, we maintained our focus on cost discipline and productivity improvements. General expenses totaled R$19.6 billion, up just 1% compared with the same period last year, significantly below inflation. This performance reinforces our efforts to optimize resources while continuing to invest in technology and business transformation. Despite the pressures observed during the period, we remain committed to improving profitability, strengthening our position as our customers' primary bank and building an increasingly resilient and diversified operation capable of sustaining long-term value creation.

Managerial income statement

(R$ million)	9M26	9M25	9M26 x 9M25
Gross net interest income	46,111	46,526	(0.9) %
Fees	16,186	15,893	1.8 %
Total revenue	**62,298**	**62,419**	**(0.2) %**
Loan loss provisions	(21,458)	(19,776)	8.5 %
General expenses	(19,594)	(19,409)	1.0 %
Other operating income/expenses	(7,319)	(6,353)	15.2 %
Tax expenses	(4,432)	(4,095)	8.2 %
Other	314	452	(30.5) %
Income before taxes	**9,809**	**13,238**	**(25.9) %**
Taxes and minority interests	(122)	(1,709)	(92.9) %
Recurring managerial net income	**9,687**	**11,529**	**(16.0) %**
Accounting net income	9,226	11,316	(18.5) %

[1] The table above includes managerial reclassifications relative to the Condensed Income Statement, principally the reclassification of discounts and loan loss provisions on debentures between net interest income and loan loss provisions, and the reversal of goodwill amortization.

[2] The table above includes managerial reclassifications relative to the income statement in the BRGAAP accounts.

*This management report was prepared using managerial balances derived from the BRGAAP ledger.

Strategy and Rating Agencies

For information on the Bank's strategy and its ratings by rating agencies, see the Earnings Release available at www.santander.com.br/ri.

Corporate Governance

The corporate governance structure of Banco Santander (Brasil) S.A. is based on an integrated decision-making, oversight and risk management model aligned with national and international best practices in governance. This structure comprises the Executive Board and the Executive Committee, consisting of the Chief Executive Officer, Senior Executive Vice Presidents and Executive Vice Presidents, as well as the Board of Directors and its Advisory Committees, which support the Board in performing its duties. The Advisory Committees are: Audit, Risk and Compliance, Sustainability, Remuneration, and Nomination and Governance. The Bank continually seeks to strengthen diversity, independence and expertise within its governing bodies. The Board of Directors currently includes four women and 58.33% independent directors, reflecting the Institution's commitment to diverse, transparent corporate governance aligned with market best practices. In 2026, Banco Santander (Brasil) S.A. joined CONFIA, the Brazilian Federal Revenue Service's Cooperative Tax Compliance Program, an initiative promoting a relationship based on transparency, mutual trust and ongoing dialogue between the Tax Administration and large taxpayers. Admission to the program recognizes the maturity of the Institution's tax governance, tax risk management and internal controls, reinforcing its commitment to high standards of compliance, ethics, transparency and legal certainty. (Serviços e Informações do Brasil). The additional information required by Law No. 15.177/2025 will be disclosed in the Management Report to be made available to shareholders on the date the Annual General Meeting is called, pursuant to Article 133 of Law No. 6.404/1976. Additional information on Banco Santander's corporate governance practices and on the composition, activities and key resolutions of the Board of Directors and its Advisory Committees is available on the Investor Relations website at www.santander.com.br/ri.

Internal Audit

Internal Audit reports directly to the Board of Directors and is supervised by the Audit Committee, acting on a permanent, independent and objective basis in relation to the other functions and units of the Organization. Its mission is to provide the Board of Directors and Senior Management with independent assurance on the quality and effectiveness of governance, risk management and internal control processes, contributing to the protection of the Organization's value, solvency, sustainability and reputation.
The Internal Audit function holds a quality certification issued by the Institute of Internal Auditors (IIA), in recognition of its adherence to the international standards and best practices of the profession.
To fulfill its duties and ensure adequate coverage of the risks inherent in Banco Santander's activities, Internal Audit uses internally developed methodologies and tools. Of note is the risk matrix, used in the planning process to prioritize the audit universe based on criteria such as inherent risk, results of previous assessments, level of implementation of audit recommendations and relevance of processes to the Organization. Work programs are periodically reviewed to reflect the evolution of the risk environment, regulatory changes and transformations in the business environment.
In line with its oversight role, the Audit Committee recommended the approval of the 2026 Annual Audit Plan and the Annual Internal Audit Report, which were subsequently approved by the Board of Directors.

People

Banco Santander continues to strengthen its organizational culture, which seeks to help people and businesses prosper. Autonomy, ownership and innovation are gaining ground, accelerating digital transformation and enhancing personalized offerings for society's diverse segments. Across the Group, 45,782 employees are committed to delivering unique and personalized customer experiences so that we become the primary bank for each of our customers. To this end, the Bank continually invests in creating an environment in which leadership exemplifies the organization's values, an inclusive culture makes every professional feel recognized and engaged in building their career, health and well-being are central, and continuous learning supports ongoing improvements in the customer journey and each employee's development. Growth opportunities are accessible to everyone.

Sustainability

Sustainability has been part of Santander's business strategy for more than 20 years and guides our activities in risk management, in the development of financial solutions and in generating positive impact for customers, communities and society.

In the semester, we maintained our focus on the fronts where we have the greatest capacity to contribute: assessment and mitigation of social, environmental and climate risks in lending; support for customers in the transition to a low-carbon economy; and promotion of initiatives in education, employability, entrepreneurship and financial inclusion.

Our activities are concentrated on the most relevant topics for the business, considering impacts, risks and opportunities, and are monitored through global targets in priority areas such as decarbonization, financial inclusion and inclusive culture. This agenda is supported by robust policies, controls and governance structures, with the support of senior leadership.

*This management report was prepared using managerial balances derived from the BRGAAP ledger.

At the end of 3Q26, we highlight the following results:

Sustainable business

- We enabled **R$34.3** billion in sustainable business, including green bond issues, clean energy financing and dedicated products such as CDC Solar and CDC Electric and Hybrid Vehicles, bringing the sustainable loan portfolio[1] to **R$59.8 billion,** up 33% **(YoY**).

[1] Considers transactions that fall within our Sustainable Finance and Investment Classification System (SFICS).

- Prospera Santander Microfinanças, which provides financial solutions to entrepreneurs, reached R$3.7 billion in microcredit originations. The total portfolio reached R$3.3 billion, with a total customer base of 1.09 million.

- In Sustainable Finance, Santander Brasil was recognized for the second consecutive year at the Euromoney Awards for Excellence 2026 as Best Bank for Sustainable Finance in Brazil. We also raised US$550 million from IDB Invest to support financing for sustainable projects under Programa Eco Invest Brasil, expanding support for the transition to a low-carbon economy.

Social impact

The Amigo de Valor campaign began in September. The program enables projects, mobilizes people and companies, and strengthens protection networks to bring care to vulnerable children and adolescents. Santander customers can allocate up to 6% of their income tax due between September 8 and November 21 through santander.com.br/amigodevalor.

During the period, Santander allocated more than R$6 million through tax incentives under PRONAS (National Program to Support Healthcare for People with Disabilities) and PRONON (National Program to Support Cancer Care), supporting eight healthcare institutions, including hospitals and APAEs. The supported projects are expected to benefit more than 40 thousand people, expanding access to healthcare and specialized care.

We also held a volunteering initiative providing career guidance to young public-school students, bringing together more than 100 participants, including students and volunteers.

Education, employability and entrepreneurship

Through the Santander Open Academy and Campus Digital platforms, we contributed to the professional and educational development of approximately 1.1 million people. Social investment during the period totaled R$13.7 million.

Education and employability programs included initiatives focused on vocational training, digital skills development, entrepreneurship and teacher training. The Santander Preparatório OAB program registered more than 14 thousand participants, with 161 passing the Bar Examination. The Santander Excel com IA e Claude program attracted more than 91 thousand participants, providing training in data analysis, productivity and the use of artificial intelligence in the workplace.

Inclusive Culture

Santander Brasil was recognized among the 10 benchmark companies for the inclusion of people with disabilities in Radar da Inclusão, a survey conducted by Talento Incluir in partnership with the UN Global Compact in Brazil and Instituto Locomotiva. The study assessed approximately 400 organizations based on the perceptions of people with disabilities regarding inclusion and accessibility in the workplace.

Regulatory compliance

The Sustainability-Related Financial Information Report – 2026, prepared in compliance with CVM Resolution No. 244, CMN Resolution No. 5.185 and BCB Resolution No. 435, will be released together with the consolidated Financial Statements of Banco Santander (Brasil) S.A. for the year ended December 31, 2026.

*This management report was prepared using managerial balances derived from the BRGAAP ledger.

Independent Audit

The policy of Banco Santander, including its subsidiaries, for engaging its independent auditors PricewaterhouseCoopers for services not related to the audit of the Financial Statements is based on Brazilian and international auditing standards, which preserve the auditor's independence. This basis provides for the following: (i) the auditor must not audit its own work, (ii) the auditor must not perform management functions at its client, (iii) the auditor must not promote its client's interests, and (iv) any services must be approved by the Bank's Audit Committee.

In compliance with Brazilian Securities and Exchange Commission Instruction No. 162/2022, Banco Santander reports that, during the period ended September 30, 2026, PricewaterhouseCoopers did not provide services unrelated to the independent audit of the Financial Statements of Banco Santander and its significant subsidiaries that would create a conflict of interest, impair independence or affect the objectivity of its independent auditors. PricewaterhouseCoopers maintains procedures, policies and controls to ensure its independence, including an assessment of the work performed, covering any service other than the independent audit of the Financial Statements of Banco Santander and its subsidiaries. This assessment is based on applicable regulations and accepted principles that safeguard auditor independence.

Acknowledgments

We thank our customers, shareholders and employees for the trust and support that have brought us this far and enabled us to continue our journey of progress and transformation towards becoming the Best Consumer Company in Brazil.

(Approved at the Board of Directors' Meeting held on October 27, 2026).

*This management report was prepared using managerial balances derived from the BRGAAP ledger.

Our purpose is to help people and businesses prosper.
And we believe that everything should be done in a way that is:

Simple, Personal and Fair

(A free translation of the original in Portuguese)

Report on review of consolidated condensed interim financial statements

To the Board of Directors and Stockholders
Banco Santander (Brasil) S.A.

Introduction

We have reviewed the accompanying consolidated condensed interim balance sheet of the Banco Santander (Brasil) S.A. (the "Bank") and its subsidiaries, at September 30, 2026 and the related consolidated condensed statements of income and comprehensive income for the quarter and nine-month periods then ended, and the consolidated condensed statements of changes in equity and cash flows for the nine-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and presentation of the consolidated condensed interim financial statements in accordance with the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB).

www.pwc.com.br

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Other matters - Consolidated condensed statement of value added

The interim consolidated condensed financial statements referred to above include the consolidated condensed statement of value added for the nine-month period ended September 30, 2026. This statement is the responsibility of the Bank's management and presented as supplementary information. This statement was subjected to review procedures performed together with the review of the interim consolidated condensed financial statements for the purpose of concluding whether it is reconciled with the interim consolidated condensed financial statements and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this consolidated condensed statement of value added has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that it is consistent with the interim consolidated condensed financial statements taken as a whole.

São Paulo, October 28, 2026

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Maria José De Mula Cury
Contadora CRC 1SP192785/O-4

**Amounts expressed in thousands, unless otherwise indicated.*

Condensed Consolidated Balance Sheet

ASSETS	Notes	09/30/2026	12/31/2025
Cash		**24,448,946**	**20,232,729**
Financial Assets Measured at Fair Value Through Profit or Loss	**3.a**	**282,564,342**	**262,407,149**
Debt Instruments		98,232,329	95,546,026
Equity Instruments		5,349,891	4,862,393
Derivatives	18	29,759,908	65,590,206
Loans and Advances to Customers		4,835,211	6,413,587
Balances with the Central Bank of Brazil		144,387,003	89,994,937
Financial Assets Measured at Fair Value Through Other Comprehensive Income	**3.a**	**64,336,003**	**69,446,583**
Debt Instruments		64,335,992	69,354,220
Equity Instruments		11	92,363
Financial Assets Measured at Amortized Cost	**3.a**	**819,536,928**	**800,545,822**
Loans and Other Amounts Due from Credit Institutions		50,884,524	35,947,923
Loans and Advances to Customers		545,120,932	558,134,969
Debt Instruments		124,728,368	114,708,615
Balances with the Central Bank of Brazil		98,803,104	91,754,315
Derivatives Used for Hedge Accounting	**18**	**41,989**	**217,492**
Non-current Assets Held for Sale	**4**	**1,593,252**	**1,413,215**
Investments in Associates and Joint Ventures	**5.a**	**3,550,967**	**3,517,094**
Tax Assets		**70,499,933**	**65,060,517**
Current		15,240,682	14,205,687
Deferred		55,259,251	50,854,830
Other Assets		**10,978,155**	**8,915,748**
Property and Equipment (tangible)	**6.a**	**5,873,339**	**5,046,133**
Intangible Assets		**33,164,176**	**33,226,983**
Goodwill	7	27,769,947	27,844,674
Other Intangible Assets	8	5,394,229	5,382,309
Total Assets		**1,316,588,030**	**1,270,029,465**

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Notes	09/30/2026	12/31/2025
Financial Liabilities Measured at Fair Value Through Profit or Loss	**9.a**	**85,264,993**	**112,471,311**
Derivatives	18	25,181,261	59,827,986
Short Positions		60,077,100	49,380,059
Debt Securities Issued		6,632	3,263,266
Financial Liabilities Measured at Amortized Cost	**9.a**	**1,061,684,618**	**992,386,546**
Deposits from the Central Bank of Brazil and Credit Institutions		159,457,151	146,867,521
Customer Deposits		633,036,552	593,328,796
Debt Securities Issued		159,109,090	156,662,290
Debt Instruments Eligible as Capital		32,917,449	28,113,937
Other Financial Liabilities		77,164,376	67,414,002
Derivatives Used for Hedge Accounting	**18**	**5,551**	**184,005**
Provisions	**10.a**	**13,476,450**	**11,804,482**
Pension Fund Obligations and Similar Obligations		997,560	1,357,203
Provisions for Judicial and Administrative Proceedings, Commitments and Other Provisions		12,478,890	10,447,279
Tax Liabilities		**10,716,480**	**9,388,832**
Current		4,623,453	4,799,733
Deferred		6,093,027	4,589,099
Other Obligations		**15,113,476**	**17,241,145**
Total Liabilities		**1,186,261,568**	**1,143,476,321**
Shareholders' Equity		**133,252,044**	**130,281,588**
Capital Stock	11.a	65,000,000	65,000,000
Capital Reserves	11.c	595,130	630,238
Treasury Shares	11.d	(488,774)	(719,560)
Profit Reserves	11.c	68,145,688	65,370,910
Other Comprehensive Income		**(4,937,693)**	**(5,108,058)**
Shareholders' Equity Attributable to the Parent Company		**128,314,351**	**125,173,530**
Non-Controlling Interests		**2,012,111**	**1,379,614**
Total Shareholders' Equity		**130,326,462**	**126,553,144**
Total Liabilities and Shareholders' Equity		**1,316,588,030**	**1,270,029,465**

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

Condensed Consolidated Statement of Income

	Notes	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Interest and similar income		37,916,734	40,505,744	123,390,448	119,901,576
Interest and similar expenses		(26,897,745)	(26,404,149)	(80,461,192)	(76,039,394)
Net Interest Income		**11,018,989**	**14,101,595**	**42,929,256**	**43,862,182**
Income from equity instruments		23,759	19,402	54,602	65,790
Share of profit of equity-accounted investments	5.a	116,469	121,230	332,429	322,653
Fee and commission income		6,606,503	6,554,329	19,337,858	18,745,787
Fee and commission expenses		(2,377,437)	(2,089,543)	(6,833,221)	(5,875,086)
Net gains (losses) on financial instruments		183,510	5,215,516	18,455,076	9,002,929
Financial assets measured at fair value through profit or loss		(1,330,793)	2,075,504	16,412,700	7,138,887
Financial instruments not measured at fair value through profit or loss		(244,962)	4,989	(1,819,740)	(86,611)
Other		1,759,265	3,135,023	3,862,116	1,950,653
Exchange Variations (Net)		2,808,459	(5,121,446)	(17,527,698)	(8,858,277)
Other operating expenses (net)		(349,927)	(92,834)	(839,055)	(401,493)
Total Income		**18,030,325**	**18,708,249**	**55,909,247**	**56,864,485**
Administrative Expenses		(5,020,642)	(5,198,352)	(15,589,741)	(15,676,888)
Personnel expenses	13.a	(2,679,349)	(2,883,930)	(8,341,531)	(8,832,079)
Other Administrative Expenses	13.b	(2,341,293)	(2,314,422)	(7,248,210)	(6,844,809)
Depreciation and amortization		(658,612)	(651,741)	(1,981,649)	(1,976,394)
Tangible assets	6.a	(246,321)	(262,785)	(727,770)	(839,869)
Intangible assets	8	(412,291)	(388,956)	(1,253,879)	(1,136,525)
Provisions (net)		(1,189,383)	(1,277,536)	(4,657,780)	(3,559,417)
Losses on financial assets (net)		(7,579,654)	(6,520,391)	(22,038,561)	(23,908,549)
Financial assets measured at amortized cost and contingent commitments	3.b.2	(7,579,654)	(6,520,391)	(22,038,561)	(23,908,549)
Losses on other assets (net)		(200,829)	(77,247)	(222,052)	(255,209)
Other Intangible Assets	8	(152,490)	-	(152,490)	(18,233)
Other Assets		(48,339)	(77,247)	(69,562)	(236,976)
Gains or losses on disposal of assets not classified as non-current assets held for sale		21,949	78,447	9,539	118,711
Gains or losses on disposal of and expenses relating to non-current assets held for sale not classified as discontinued operations		20,434	23,045	98,623	82,531
Operating Income Before Tax		**3,423,588**	**5,084,474**	**11,527,626**	**11,689,270**
Income taxes	12	(581,193)	(1,202,064)	(2,440,998)	(2,667,344)
Net Income for the Period		**2,842,395**	**3,882,410**	**9,086,628**	**9,021,926**
Net income attributable to the Parent Company		2,784,303	3,828,204	8,896,051	8,865,071
Net income attributable to non-controlling interests		58,092	54,206	190,577	156,855

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

Condensed Consolidated Statement of Comprehensive Income

	07/01 to 09/30/2026	07/01 to 09/30/2025	01/01 to 09/30/2026	01/01 to 09/30/2025
Net Income for the Period	**2,842,395**	**3,882,410**	**9,086,628**	**9,021,926**
Other Comprehensive Income that will be subsequently reclassified to profit or loss when specific conditions are met:	**176,572**	**(272,926)**	**138,668**	**772,649**
Financial Assets Measured at Fair Value Through Other Comprehensive Income	**244,763**	**(286,510)**	**(79,579)**	**1,108,624**
Financial Assets Measured at Fair Value Through Other Comprehensive Income	406,215	(502,840)	(157,397)	2,269,599
Taxes	(161,452)	216,330	77,818	(1,160,975)
Cash flow hedges	**(68,191)**	**13,584**	**218,247**	**(335,975)**
Fair value adjustment	(130,030)	25,902	416,164	(640,653)
Taxes	61,839	(12,318)	(197,917)	304,678
Other Comprehensive Income that will not be reclassified to Net Income:	**11,521**	**(32,114)**	**38,426**	**871,943**
Defined Benefit Plans	**-**	**(1,206)**	**21,790**	**893,123**
Defined Benefit Plans	-	(1,206)	40,349	1,665,767
Taxes	-	-	(18,559)	(772,644)
Other	**11,521**	**(30,908)**	**16,636**	**(21,180)**
Pension Contracts	19,201	(51,514)	26,389	(35,300)
Other	-	-	802	-
Taxes	(7,680)	20,606	(10,555)	14,120
Total Comprehensive Income	**3,030,488**	**3,577,370**	**9,263,722**	**10,666,506**
Attributable to the parent company	2,972,396	3,523,164	9,073,145	10,509,651
Attributable to non-controlling interests	58,092	54,206	190,577	156,855
Total	**3,030,488**	**3,577,370**	**9,263,722**	**10,666,506**

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

Amounts expressed in thousands, unless otherwise indicated.

Condensed Consolidated Statement of Changes in Shareholders' Equity

		Shareholders' equity attributable to the Parent Company													
	Note	Capital Stock	Capital Reserves	Profit Reserves	Treasury Shares	Retained Earnings	Financial Assets Measured at Fair Value Through Other Comprehensive Income	Defined Benefit Plans	Translation Adjustments on Foreign Investments	Pension Contracts - IFRS 17	Other Comprehensive Income Adjustments	Gains and Losses - Cash Flow and Net Investment Hedges	Total	Non-Controlling Interests	Total Shareholders' Equity
Balances as of December 31, 2024		**65,000,000**	**630,011**	**61,453,920**	**(884,707)**	**—**	**(2,401,289)**	**(3,998,814)**	**859,370**	**(11,291)**	**(275,465)**	**(880,050)**	**119,491,685**	**335,447**	**119,827,132**
Total Comprehensive Income		**—**	**—**	**—**	**—**	**7,678,442**	**1,108,624**	**893,123**	**—**	**(21,180)**	**—**	**(335,975)**	**9,323,034**	**156,855**	**9,479,889**
Net Income Attributable to the Parent Company		—	—	—	—	8,865,071	—	—	—	—	—	—	8,865,071	156,855	9,021,926
Other Comprehensive Income		**—**	**—**	**—**	**—**	**(1,186,629)**	**1,108,624**	**893,123**	**—**	**(21,180)**	**—**	**(335,975)**	**457,963**	**—**	**457,963**
Financial Assets Measured at Fair Value Through Other Comprehensive Income (1)		—	—	—	—	—	1,108,624	—	—	—	—	—	1,108,624	—	1,108,624
Employee Benefit Plans (2)	18.b.2	—	—	—	—	(1,186,629)	—	893,123	—	—	—	—	(293,506)	—	(293,506)
Pension Contracts		—	—	—	—	—	—	—	—	(21,180)	—	—	(21,180)	—	(21,180)
Gains and Losses - Cash Flow and Net Investment Hedges		—	—	—	—	—	—	—	—	—	—	(335,975)	(335,975)	—	(335,975)
Dividends and Interest on Capital	11.b	—	—	—	—	(5,000,000)	—	—	—	—	—	—	(5,000,000)	—	(5,000,000)
Share-Based Compensation		—	(71,237)	—	—	—	—	—	—	—	—	—	(71,237)	—	(71,237)
Treasury Shares	11.d	—	—	—	163,160	—	—	—	—	—	—	—	163,160	—	163,160
Unclaimed Dividends	11.d	—	—	33,699	—	—	—	—	—	—	—	—	33,699	—	33,699
Other		**—**	**—**	**(88,269)**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(88,269)**	**804,884**	**716,615**
Sale / Merger / Acquisition		—	—	—	—	—	—	—	—	—	—	—	—	687,787	687,787
Other		—	—	(88,269)	—	—	—	—	—	—	—	—	(88,269)	117,097	28,828
Allocations:															
Dividend Equalization Reserve		—	—	2,678,442	—	(2,678,442)	—	—	—	—	—	—	—	—	—
Balances as of September 30, 2025		**65,000,000**	**558,774**	**64,077,792**	**(721,547)**	**—**	**(1,292,665)**	**(3,105,691)**	**859,370**	**(32,471)**	**(275,465)**	**(1,216,025)**	**123,852,072**	**1,297,186**	**125,149,258**
Changes During the Period		**—**	**(71,237)**	**2,623,872**	**163,160**	**—**	**1,108,624**	**893,123**	**—**	**(21,180)**	**—**	**(335,975)**	**4,360,387**	**961,739**	**5,322,126**

(1) Includes the classification effects relating to the change in business model (Note 1.C4).

(2) Permanent losses associated with Benefit Plans were transferred to Retained Earnings (Accumulated Losses).

Reserves are distributed in accordance with the corporate requirements of local legislation.

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

		Shareholders' equity attributable to the Parent Company													
	Note	Capital Stock	Capital Reserves	Profit Reserves	Treasury Shares	Retained Earnings	Financial Assets Measured at Fair Value Through Other Comprehensive Income	Defined Benefit Plans	Translation Adjustments on Foreign Investments	Pension Contracts - IFRS 17	Other Comprehensive Income Adjustments	Gains and Losses - Cash Flow and Net Investment Hedges	Total	Non-Controlling Interests	Total Shareholders' Equity
Balances as of December 31, 2025		**65,000,000**	**630,238**	**65,370,910**	**(719,560)**	**-**	**(1,256,323)**	**(3,235,202)**	**859,370**	**(12,450)**	**(275,465)**	**(1,187,988)**	**125,173,530**	**1,379,614**	**126,553,144**
Total Comprehensive Income		**-**	**-**	**-**	**-**	**8,882,923**	**(86,308)**	**21,790**	**-**	**15,834**	**802**	**218,247**	**9,053,288**	**190,577**	**9,243,865**
Net Income Attributable to the Parent Company		-	-	-	-	8,896,051	-	-	-	-	-	-	8,896,051	190,577	9,086,628
Other Comprehensive Income		**-**	**-**	**-**	**-**	**(13,128)**	**(86,308)**	**21,790**	**-**	**15,834**	**802**	**218,247**	**157,237**	**-**	**157,237**
Financial Assets Measured at Fair Value Through Other Comprehensive Income		-	-	-	-	-	(86,308)	-	-	-	-	-	(86,308)	-	(86,308)
Employee Benefit Plans						(13,128)	-	21,790	-	-	-	-	8,662	-	8,662
Pension Contracts		-	-	-	-	-	-	-	-	15,834	-	-	15,834	-	15,834
Gains and Losses - Cash Flow and Net Investment Hedges		-	-	-	-	-	-	-	-	-	-	218,247	218,247	-	218,247
Other Equity Valuation Adjustments – Other		-	-	-	-	-	-	-	-	-	802	-	802	-	802
Dividends and Interest on Capital	11.b	-	-	-	-	(6,000,000)	-	-	-	-	-	-	(6,000,000)	-	(6,000,000)
Share-Based Compensation	11.d	-	(35,108)	-	-	-	-	-	-	-	-	-	(35,108)	-	(35,108)
Treasury Shares	11.d	-	-	-	230,786	-	-	-	-	-	-	-	230,786	-	230,786
Unclaimed Dividends		-	-	22,435	-	-	-	-	-	-	-	-	22,435	-	22,435
Other		**-**	**-**	**(130,842)**	**-**	**262**	**-**	**-**	**-**	**-**	**-**	**-**	**(130,580)**	**441,920**	**311,340**
Other		-	-	(130,842)	-	262	-	-	-	-	-	-	(130,580)	441,920	311,340
Allocations:															
Dividend Equalization Reserve		-	-	2,883,185	-	(2,883,185)	-	-	-	-	-	-	-	-	-
Balances as of September 30, 2026		**65,000,000**	**595,130**	**68,145,688**	**(488,774)**	**-**	**(1,342,631)**	**(3,213,412)**	**859,370**	**3,384**	**(274,663)**	**(969,741)**	**128,314,351**	**2,012,111**	**130,326,462**
Changes During the Period		**-**	**(35,108)**	**2,774,778**	**230,786**	**-**	**(86,308)**	**21,790**	**-**	**15,834**	**802**	**218,247**	**3,140,821**	**632,497**	**3,773,318**

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

Condensed Consolidated Statement of Cash Flows

	Note	01/01 to 09/30/2026	01/01 to 09/30/2025
1. Cash Flows from Operating Activities			
Net Income for the Period		**9,086,628**	**9,021,926**
Adjustments to Net Income		**19,721,482**	**18,033,375**
Depreciation of Tangible Assets	6.a	727,770	839,869
Amortization of Intangible Assets		1,253,879	1,136,525
Losses on Other Assets (Net)		222,052	255,209
Provisions (Net)		4,657,780	3,559,417
Losses on Financial Assets (Net)		22,038,561	23,908,549
Net Gains on Disposal of Tangible Assets, Investments and Non-current Assets Held for Sale		(108,162)	(201,242)
Share of Profit of Equity-Accounted Investments	5.b	(332,429)	(322,653)
Deferred Taxes		(3,017,192)	(3,779,893)
Restatement of Judicial Deposits		(410,787)	(553,205)
Restatement of Taxes Recoverable		(731,631)	(380,057)
Effects of Exchange Rate Changes on Cash and Cash Equivalents Effects		(995)	(382)
Exchange Rate Changes on Assets and Liabilities		(4,678,262)	(6,419,681)
Other		100,898	(9,081)
Net (Increase) Decrease in Operating Assets		**(19,657,207)**	**(23,462,198)**
Financial Assets Measured at Fair Value Through Profit or Loss		(23,956,470)	(44,088,594)
Financial Assets Measured at Fair Value Through Other Comprehensive Income		5,169,111	24,437,597
Financial Assets Measured at Amortized Cost		17,795,563	1,604,462
Other Assets		(18,665,411)	(5,415,663)
Net Increase (Decrease) in Operating Liabilities		**69,902,959**	**26,359,786**
Financial Liabilities Measured at Fair Value Through Profit or Loss		(27,206,318)	24,176,203
Financial Liabilities Measured at Amortized Cost		90,663,085	(3,252,550)
Other Liabilities		6,446,192	5,436,133
Taxes Paid	**12**	**(3,697,438)**	**(5,125,816)**
Total Net Cash Flows from Operating Activities (1)		**75,356,424**	**24,827,073**
2. Cash Flows from Investing Activities			
Investments		**(4,050,781)**	**(2,558,365)**
Increase in Equity Investments		-	(7,500)
Property and Equipment (tangible)		(1,795,305)	(757,127)
Intangible Assets		(1,477,933)	(1,385,519)
Non-current Assets Held for Sale		(777,543)	(408,219)
Disposals		**828,347**	**843,981**
Tangible Assets		240,476	679,666
Intangible Assets		91,262	113,383
Non-current Assets Held for Sale		496,609	50,932
Dividends and Interest on Equity Received		162,785	4,595,115
Total Net Cash Flows from Investing Activities (2)		**(3,059,650)**	**2,880,731**
3. Cash Flows from Financing Activities			
Acquisition (Disposal) of Treasury Shares	11.d	230,786	163,160
Issuance (Repurchase) of Debt Instruments Eligible as Capital		2,822,500	-
Issuance of Other Long-Term Financial Liabilities		167,784,767	62,905,817
Dividends and Interest on Equity Paid		(5,468,461)	(7,621,812)
Repayment of Other Long-Term Financial Liabilities		(174,738,589)	(59,567,003)
Interest Payments on Debt Instruments Eligible as Capital		(1,410,570)	(1,070,620)
Increase (Decrease) in Non-Controlling Interests		-	687,787
Total Net Cash Flows from Financing Activities (3)		**(10,779,567)**	**(4,502,671)**
Effect of Exchange Rate Changes on Cash and Cash Equivalents (4)		**995**	**382**
Net Increase (Decrease) in Cash and Cash Equivalents (1+2+3+4)		**61,518,202**	**23,205,515**
Cash and Cash Equivalents at the Beginning of the Period		**73,272,606**	**67,200,905**
Cash and Cash Equivalents at the End of the Period		**134,790,808**	**90,406,420**

Management's notes are an integral part of the Condensed Consolidated Financial Statements.

1. Operating context, presentation of the condensed consolidated financial statements and other information

a) Operating Context

Banco Santander (Brasil) S.A. (Banco Santander or the Bank), directly and indirectly controlled by Banco Santander, S.A., headquartered in Spain (Banco Santander Spain), is the lead institution of the Financial and Prudential Conglomerates before the Central Bank of Brazil (Bacen), incorporated as a corporation and headquartered at Avenida Presidente Juscelino Kubitschek, No. 2041 – CJ 281, Bloco A, Cond. Wtorre JK - Vila Nova Conceição – São Paulo – SP – CEP 04543-011. Banco Santander operates as a multiple-service bank through its commercial, investment, lending, financing and investment, mortgage lending, leasing and foreign exchange portfolios. Through subsidiaries, it also operates in payment institutions, consortium management, securities brokerage, insurance brokerage, consumer finance, digital platforms, benefits management, management and recovery of non-performing loans, capitalization bonds and private pension markets, and the provision and administration of food, meal and other vouchers. Operations are conducted within a group of institutions operating on an integrated basis in the financial market. The benefits and costs relating to services provided are allocated among these institutions and arise in the normal course of business on arm's length terms.

The Board of Directors authorized the issuance of the Condensed Consolidated Financial Statements for the period ended September 30, 2026 at its meeting held on October 27, 2026.

The aforementioned Condensed Consolidated Financial Statements were recommended for approval by Banco Santander's Audit Committee.

b) Presentation of the condensed consolidated financial statements (prepared in accordance with IAS 34)

The Condensed Consolidated Financial Statements were prepared in accordance with IAS 34 Interim Financial Reporting. All material information specifically relating to these Financial Statements is disclosed and corresponds to the information used by Banco Santander in managing its business. There have been no changes in the applicable practices and policies between the Condensed Consolidated Financial Statements and the Financial Statements published on the Investor Relations website as of December 31, 2025.

c) Other Information

c.1) New standards and interpretations effective in future financial years

. IFRS 18 – Presentation and Disclosure in Financial Statements: Replaces IAS 1 – Presentation of Financial Statements. IFRS 18 introduces new subtotals and three categories of income and expenses (operating, investing and financing) in the income statement structure. It also requires companies to disclose explanations of management-defined performance measures relating to the income statement.

These amendments are effective for financial years beginning on January 1, 2027. Santander is assessing their impacts.

· IFRS 19 – Subsidiaries without Public Accountability: Disclosures: allows a subsidiary to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. IFRS 19 is optional for eligible subsidiaries and establishes the disclosure requirements for subsidiaries that elect to apply it. The new standard is effective for reporting periods beginning on or after January 1, 2027, with early application permitted. Santander is assessing its impacts.

· **IFRS 20** – Regulatory Assets and Regulatory Liabilities: establishes requirements for the recognition, measurement, presentation and disclosure of regulatory assets and liabilities arising from certain types of rate regulation. The standard aims to provide more relevant and comparable information on the effects of rate regulation on the financial statements of entities subject to that regulatory framework. Management does not expect material impacts from adopting this standard.

· Amendments to IAS 28 – Investments in Associates and Joint Ventures: clarify the application of the fair value measurement option for certain investments in associates and joint ventures by eligible entities. The amendments aim to promote greater consistency in applying the standard and reduce differences observed in practice. Management does not expect material impacts from adopting these amendments.

c.2) Estimates used

Consolidated results and the determination of consolidated equity are affected by the accounting policies, assumptions, estimates and measurement methods used by the Bank's management in preparing the financial statements. The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities in future periods. All estimates and assumptions required under IFRS represent management's best estimates in accordance with the applicable standard.

In the consolidated financial statements, estimates are made by the management of the Bank and its consolidated entities to quantify certain assets, liabilities, income and expenses and disclosures in the notes to the financial statements.

c.2.1) Critical estimates

The critical estimates and assumptions with the most significant impact on the carrying amounts of certain assets, liabilities, income and expenses and on disclosures in the notes to the financial statements are described below:

i. Fair value measurement of certain financial instruments

Financial instruments are initially recognized at fair value, and those not measured at fair value through profit or loss are adjusted for transaction costs.

Financial assets and liabilities are subsequently measured at the end of each period using valuation techniques. These calculations are based on assumptions involving Management's judgment, taking into account information and market conditions existing at the balance sheet date. Banco Santander classifies fair value measurements using a fair value hierarchy reflecting the model used in the measurement process, allocating financial instruments to Levels I, II or III. Notes 17 and 18.c to the Condensed Consolidated Financial Statements as of September 30, 2026 present the accounting policy and sensitivity analysis for Financial Instruments.

ii. Loan impairment allowances

The carrying amount of impaired financial assets is adjusted by recognizing an impairment allowance charged to “Losses on financial assets (net) – Financial Assets measured at amortized cost” in the condensed consolidated income statement. The reversal of previously recognized losses is recognized in the condensed consolidated income statement in the period in which the impairment decreases and can be objectively related to a recovery event. To measure impairment losses on individually assessed loans, the Bank considers the counterparty's circumstances, such as its economic and financial position, indebtedness, income-generating capacity, cash flows, management, corporate governance and quality of internal controls, payment history, industry experience, contingencies and credit limits, as well as asset characteristics, including their nature and purpose, type, sufficiency and liquidity of collateral, and total credit amount, together with historical impairment experience and other circumstances known at the assessment date. To measure impairment losses on collectively assessed loans, the Bank groups financial assets according to their credit risk characteristics and similarities, namely by segment, asset type, collateral and other factors associated with historical impairment experience and other circumstances known at the assessment date.

iii. Pension fund obligations

Defined benefit plans are recognized based on an actuarial study performed annually by a specialized firm at the end of each financial year, effective for the subsequent period, and are recognized in the condensed consolidated income statement under Interest and similar expenses and Provisions (net). The present value of the defined benefit obligation is the present value, without deducting any plan assets, of expected future payments required to settle the obligation arising from employee service in the current and prior periods.

iv. Provisions, contingent assets and liabilities

Provisions for judicial and administrative proceedings are recognized when the risk of loss is assessed as probable and the amounts involved can be measured with sufficient reliability, based on the nature, complexity and history of the proceedings and the opinion of internal and external legal counsel.

v. Goodwill

Goodwill is an asset arising from business combinations and acquisitions of equity interests, representing expected future economic benefits from assets that cannot be individually identified and separately recognized. It generally corresponds to the consideration paid in excess of the fair value of the identifiable net assets acquired. Goodwill is not amortized but is subject to periodic impairment testing.

Recognized goodwill is subject to impairment testing at least annually, or more frequently if there is any indication of impairment.

The impairment test is based on value in use, for which cash flows are estimated over a minimum period of 5 years. Cash flows were prepared considering factors including: (i) macroeconomic projections of interest rates, inflation, exchange rates and other variables; (ii) performance and growth estimates for the Brazilian financial system; (iii) increases in costs, returns, synergies and the investment plan; (iv) customer behavior; and (v) the growth rate and adjustments applied to perpetual cash flows. These estimates involve the probability of future events, and a change in any of these factors could produce a different outcome. The cash flow estimate is based on a valuation prepared by an independent specialized firm annually or whenever there are indications of impairment, which is reviewed and approved by Management.

vi. Expected realization of income tax and social contribution tax credits

Deferred tax assets and liabilities include temporary differences, identified as the amounts expected to be recovered or paid on differences between the carrying amounts of assets and liabilities and their respective tax bases, and accumulated income tax loss carryforwards and negative CSLL tax bases. These amounts are measured at the rates expected to apply in the period in which the asset is realized or the liability is settled. Deferred tax assets are recognized for temporary differences only to the extent that it is considered probable that the consolidated entities will have sufficient future taxable profits against which those deferred tax assets can be utilized.
Other deferred tax assets (accumulated tax loss carryforwards) are recognized only if it is considered probable that the consolidated entities will have sufficient future taxable profits to utilize them. Recognized deferred tax assets and liabilities are reviewed at each balance sheet date, with appropriate adjustments based on the findings of the analyses performed. The Bank's expected realization of deferred tax assets is based on projections of future earnings and supported by a technical study.

c.3) Change in business strategy

In the first quarter of 2025, Banco Santander changed the way it manages part of its fixed- and floating-rate government securities portfolio, comprising financial instruments in its portfolio referred to as ALCO (assets and liability management). The new strategy is based on a long-term investment profile, seeking greater financial stability and avoiding volatility in the Bank's shareholders' equity (including for prudential purposes). Under this strategy, Banco Santander has the intention and ability to hold those securities to their respective maturities.

Management adopted the Amortized Cost (AC) accounting classification for part of the ALCO portfolio, which better reflects the objective of the business model strategy (note 3.a).

2. Basis of consolidation

The direct and indirect subsidiaries and investment funds included in Banco Santander's Condensed Consolidated Financial Statements are listed below. Similar information on the Bank's equity-accounted companies is provided in Note 5.

		Number of Shares or Quotas Held (Thousand)		09/30/2026	
Investments	**Business Activity**	**Common Shares and Quotas**	**Preferred Shares**	**Direct Ownership**	**Consolidated Interest**
Subsidiaries of Banco Santander					
Santander Sociedade de Crédito, Financiamento e Investimento S.A.	Consumer Finance	50,159	—	100.00 %	100.00 %
Return Capital Gestão de Ativos e Participações S.A.	Collection Management and Credit Recovery	486,010	—	100.00 %	100.00 %
Em Dia Serviços Especializados em Cobrança Ltda.	Collection Management and Credit Recovery	257,306	—	100.00 %	100.00 %
Rojo Entretenimento S.A.	Services	7,417	—	94.60 %	94.60 %
Sanb Promotora de Vendas e Cobrança Ltda.	Digital Media Services	71,181	—	100.00 %	100.00 %
Sancap Investimentos e Participações S.A.	Holding	23,538,159	—	100.00 %	100.00 %
Santander Brasil Administradora de Consórcio Ltda.	Consortium	372,186	—	100.00 %	100.00 %
Santander Corretora de Câmbio e Valores Mobiliários S.A.	Securities Brokerage	14,067,673	14,067,673	100.00 %	100.00 %
Santander Corretora de Seguros, Investimentos e Serviços S.A.	Insurance Brokerage	7,184	—	100.00 %	100.00 %
F1RST Tecnologia e Inovação Ltda.	Technology Services	241,941	—	100.00 %	100.00 %
Pulse Client Expert Ltda.	Call Center Services	75,050	—	100.00 %	100.00 %
Tools Soluções e Serviços Compartilhados Ltda.	Services	545,236	—	100.00 %	100.00 %
Banco Bandepe S.A.	Bank	3,589	—	100.00 %	100.00 %
Santander Distribuidora de Títulos e Valores Mobiliários S.A. (Santander DTVM)	Securities Dealer	610	—	100.00 %	100.00 %
Subsidiaries of Santander Sociedade de Crédito, Financiamento e Investimento S.A.					
Banco Hyundai Capital Brasil S.A.	Bank	150,000	—	50.00 %	50.00 %
Subsidiaries of Sancap Investimentos e Participações S.A.					
Santander Capitalização S.A.	Capitalization	64,615	—	100.00 %	100.00 %
Evidence Previdência S.A.	Private Pension	42,819,564	—	100.00 %	100.00 %
Subsidiary of Santander Distribuidora de Títulos e Valores Mobiliários S.A.					
Santander Corretora de Títulos e de Valores Mobiliários Ltda.	Securities Brokerage	43,044	—	100.00 %	100.00 %
Santander Corretora de Títulos e Valores Mobiliários S.A					
Santander Investimentos Sociedade Prestadora de Serviços de Ativos Virtuais S.A.	Investments	289,362	—	86.77 %	86.77 %
Joint Venture of Sancap Investimentos e Participações S.A.					
Santander Auto S.A.	Insurer	22,452	—	50.00 %	50.00 %

Consolidated Investment Funds:

- Santander Fundo de Investimento Amazonas Multimercado Crédito Privado de Investimento no Exterior (Santander FI Amazonas);
- Santander Fundo de Investimento Diamantina Multimercado Crédito Privado de Investimento no Exterior (Santander FI Diamantina);
- Santander Fundo de Investimento Guarujá Multimercado Crédito Privado de Investimento no Exterior (Santander FI Guarujá);
- Santander SBAC II Renda Fixa Curto Prazo;
- Venda de Veículos Fundo de Investimento em Direitos Creditórios (Venda de Veículos FIDC) (1);
- Santander FI Hedge Strategies Fund (Santander FI Hedge Strategies);
- Fundo de Investimento em Direitos Creditórios Multisegmentos NPL Ipanema VI - Não Padronizado (Fundo Investimento Ipanema NPL VI) (2);
- Santander Hermes Multimercado Crédito Privado Infraestrutura Fundo de Investimentos;
- Fundo de Investimentos em Direitos Creditórios Atacado – Não Padronizado (2);
- Atual - Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior;
- Getnet Fundo de Investimentos em Direitos Creditórios;
- Agro Flex Fundo de Investimento em Direitos Creditórios (Santander Flex Fundo de Investimento Direitos Creditórios) (2);
- Sainte Julie Fundo De Investimento Em Direitos Creditórios Não-Padronizados Responsabilidade Limitada;
- D365 – Fundo De Investimento em Direitos Creditórios (2);
- Fundo de Investimento em Direitos Creditórios Tellus;
- Fundo de Investimento em Direitos Creditórios Precato IV (2);

- Santander Hera Renda Fixa Fundo Incentivado de Investimento em Infraestrutura Responsabilidade Limitada;
- San Preca Federal I Fundo De Investimento em Direitos Creditórios - Responsabilidade Limitada;
- Fundo De Investimento Em Direitos Creditórios Conretorno - Responsabilidade Limitada;
- Ararinha Fundo de Investimento em Renda Fixa Longo Prazo;
- Hyundai Fundo de Investimento em Direitos Creditórios;
- Santander Módulo MX III Renda Fixa Referenciado DI CIC FIF RESP Limitada;
- Santander Módulo SINQIA Renda Fixa Referenciado DI - CIC FIF RESP Limitada;
- Santander Módulo SINQIA II Renda Fixa Referenciado DI - CIC FIF RESP Limitada;
- Santander Módulo SINQIA III Renda Fixa Referenciado DI - CIC FIF RESP Limitada;
- Terras Fundo de Investimento nas Cadeias Produtivas do Agronegocio - Fiagro - Resp Limitada; and
- Atena Fundo De Investimento Em Direitos Creditórios Segmento Infraestrutura De Responsabilidade Limitada.

(1) The Renault automaker (an entity not belonging to the Santander Conglomerate) sells its trade receivables to the Fund. This Fund exclusively purchases trade receivables from the Renault automaker. In turn, Banco RCI Brasil S.A. holds 100% of these units.

(2) Fund controlled by Santander Sociedade de Crédito, Financiamento e Investimento S.A.

Additionally, the entity Vert-11 Companhia Securitizadora de Créditos Financeiros was consolidated, as Banco Santander has full control over its assets.

a) Merger of Shares of Santander CTVM into Santander DTVM

On June 30, 2026, the Extraordinary Shareholders' Meetings of Santander Corretora de Títulos e Valores Mobiliários S.A. ("Santander CTVM") and Santander Distribuidora de Títulos e Valores Mobiliários S.A. ("Santander DTVM") were held, approving the merger of the shares issued by Santander CTVM held by Banco Santander (Brasil) S.A. into Santander DTVM. As a result, Santander DTVM's capital stock was increased and new shares were issued to Banco Santander (Brasil) S.A., totaling R$ 191MM.

b) Merger of Esfera Fidelidade into Banco Santander (Brasil) S.A.

On June 30, 2026, Esfera Fidelidade S.A. ("Esfera") was fully merged, with its net assets absorbed by its direct parent company, Banco Santander (Brasil) S.A. ("Santander Brasil"). The full merger of Esfera did not result in an increase in Santander Brasil's capital stock, since all shares issued by Esfera were held by Santander Brasil and, therefore, their value was already reflected in the equity-accounted investment account.

c) Santander Financiamento enters into Agreement for the acquisition of a 49% equity interest in Loop Gestão de Pátios S.A.

On June 22, 2026, Santander Sociedade de Crédito, Financiamento e Investimento S.A. ("Santander Financiamento"), on one side, and Loop AC Participações Ltda. and Allpark Empreendimentos, Participações e Serviços S.A., on the other side, formalized a share purchase agreement for the acquisition, by Santander Financiamento, of 49% of the total and voting capital stock of Loop Gestão de Pátios S.A. ("Loop"). The Santander group already held an indirect interest in Loop through Webmotors S.A. ("Webmotors") and, with the transaction, will also hold a direct interest in the company. Completion of the transaction is subject to the execution of the definitive instruments and the fulfillment of certain conditions customary in this type of transaction, including applicable regulatory approvals.

d) Merger of Santander Holding Imobiliária and Solution 4Fleet

On April 30, 2026, the merger of Santander Holding Imobiliária S.A. ("SHI") and Solution 4Fleet Consultoria Empresarial S.A. ("S4F") into Tools Soluções e Serviços Compartilhados Ltda. ("Tools") was approved to simplify the corporate structure, unify accounting processes and reduce Santander Brasil's operating costs.

e) Banco Santander enters into Agreement for the acquisition of 100% equity interest in new SPEs

On April 8, 2026, Banco Santander (Brasil) S.A. obtained approval from the Central Bank of Brazil for the acquisition of 100% of the total and voting capital stock of BREF III Empreendimentos Imobiliários 4 S.A., BREF III Empreendimentos Imobiliários 5 S.A. and BREF III Empreendimentos Imobiliários 6 S.A., under the share purchase agreement entered into with BREF III Fundo de Investimento em Participações Multiestratégia – Responsabilidade Limitada. These companies own the properties that make up Campus JK, where the real estate project for Santander's new headquarters will be developed. Completion of the transaction remains subject to the execution of the definitive instruments and the fulfillment of certain conditions customary in this type of transaction, including the completion of construction works and obtaining the occupancy permit ("Habite-se").

f) Disposal of its entire equity interest in Galgo Sistemas de Informações S.A.

On March 20, 2025, Banco Santander (Brasil) S.A. and the other shareholders signed certain documents setting out the terms and conditions for the sale of shares representing all of the total and voting share capital of Galgo

Sistemas de Informações S.A. to RTM – Rede de Telecomunicações para o Mercado Ltda. (the "Transaction"). On May 7, 2025, upon completion of the Transaction, Banco Santander (Brasil) S.A. ceased to hold an equity interest in Galgo Sistemas de Informações S.A.

g) Disposal of the entire equity interest held in Summer Empreendimentos Ltda.

On February 24, 2025, Santander Holding Imobiliária S.A. ("SHI") and Banco Santander (Brasil) S.A. signed certain documents establishing the terms and conditions for the purchase and sale of the quotas representing the entire capital stock of Summer Empreendimentos Ltda ("Summer") with RFM-E Ltda. ("Transaction"). On September 29, 2025, upon completion of the Transaction, Banco Santander (Brasil) S.A. and SHI ceased to hold an equity interest in Summer Empreendimentos Ltda.

3. Financial Assets

a) Classification by nature and category

The classification of the Bank's assets by nature and measurement category, excluding balances relating to "Cash" and "Derivatives used for Hedging", as of September 30, 2026 and December 31, 2025 is presented below:

				09/30/2026
	Financial Assets Measured at Fair Value Through Profit or Loss	Financial Assets Measured at Fair Value Through Other Comprehensive Income	Financial Assets Measured at Amortized Cost	Total
Balances with the Central Bank of Brazil	**144,387,003**	**-**	**98,803,104**	**243,190,107**
Loans and other amounts due from credit institutions, net	**-**	**-**	**50,884,524**	**50,884,524**
Of which:				
Loans and other amounts due from credit institutions, gross	-	-	50,885,289	50,885,289
Expected loss (Note 3-b.2)	-	-	(765)	(765)
Loans and advances to customers, net	**4,835,211**	**-**	**545,120,932**	**549,956,143**
Of which:				
Loans and advances to customers, gross (1)	4,835,211	-	582,726,697	587,561,908
Expected loss (Note 3-b.2)	-	-	(37,605,765)	(37,605,765)
Debt instruments, net	**98,232,329**	**64,335,992**	**124,728,368**	**287,296,689**
Of which:				
Debt instruments, gross (2)	98,232,329	64,335,992	128,995,719	291,564,040
Expected loss (Note 3-b.2)	-	-	(4,267,351)	(4,267,351)
Equity instruments	**5,349,891**	**11**	**-**	**5,349,902**
Derivatives	**29,759,908**	**-**	**-**	**29,759,908**
Total	**282,564,342**	**64,336,003**	**819,536,928**	**1,166,437,273**

				12/31/2025
	Financial Assets Measured at Fair Value Through Profit or Loss	Financial Assets Measured at Fair Value Through Other Comprehensive Income	Financial Assets Measured at Amortized Cost	Total
Balances with the Central Bank of Brazil	**89,994,937**	**-**	**91,754,315**	**181,749,252**
Loans and other amounts due from credit institutions, net	**-**	**-**	**35,947,923**	**35,947,923**
Of which:				
Loans and other amounts due from credit institutions, gross	-	-	35,948,849	35,948,849
Expected loss (Note 3-b.2)	-	-	(926)	(926)
Loans and advances to customers, net	**6,413,587**	**-**	**558,134,969**	**564,548,556**
Of which:				
Loans and advances to customers, gross (1)	6,413,587	-	595,626,402	602,039,989
Expected loss (Note 3-b.2)	-	-	(37,491,433)	(37,491,433)
Debt instruments, net	**95,546,026**	**69,354,220**	**114,708,615**	**279,608,861**
Of which:				
Debt instruments, gross	95,546,026	69,354,220	117,910,438	282,810,684
Expected loss (Note 3-b.2)	-	-	(3,201,823)	(3,201,823)

Equity instruments	**4,862,393**	**92,363**	**-**	**4,954,756**
Derivatives	**65,590,206**	**-**	**-**	**65,590,206**
Total	**262,407,149**	**69,446,583**	**800,545,822**	**1,132,399,554**

(1) As of September 30, 2026, the balance recorded under "Loans and advances to customers" relating to assigned loan portfolio transactions was R$22,036 (12/31/2025 – R$16,768).

(2) In the 2nd quarter of 2025, a portion of the securities in the ALCO portfolio, equivalent to R$23,190 million, was reclassified as Financial Assets measured at amortized cost (Note 1.c.4), resulting in a reversal of mark-to-market adjustments on the reclassified securities and a positive impact on equity of R$514 million net of tax effects (R$934 million gross) at that time.

b) Valuation adjustments arising from expected losses on financial assets

b.1) Financial Assets Measured at Fair Value Through Other Comprehensive Income

As indicated in Note 2 to the Bank's consolidated Financial Statements for the period ended September 30, 2026, changes in the carrying amount of financial assets and liabilities are recognized in the consolidated income statement, except for financial assets measured at fair value through other comprehensive income, for which changes in fair value are temporarily recognized in consolidated equity under "Other comprehensive income".

Debits or credits in "Other Comprehensive Income" arising from changes in fair value remain in the Bank's consolidated shareholders' equity until the respective assets are derecognized, at which time they are recognized in the consolidated statement of income. As part of the fair value measurement process, when there is evidence of impairment of these instruments, the amounts cease to be recognized in shareholders' equity under "Financial Assets Measured at Fair Value Through Other Comprehensive Income" and are reclassified to the Consolidated Statement of Income at the cumulative amount at that date.

As of September 30, 2026, the Bank analyzed changes in the fair value of the various assets comprising this portfolio and concluded that, at that date, there were no significant differences that could be considered attributable to expected losses. Consequently, all changes in the fair value of these assets are presented in "Other Comprehensive Income", with changes during the interim period recognized in the corresponding consolidated statement.

b.2) Financial Assets Measured at Amortized Cost - Loans, other amounts due from credit institutions, advances to customers and Debt Instruments

Changes in expected loss allowances for assets included in "Financial Assets Measured at Amortized Cost - Loans, Other Amounts with Credit Institutions, Advances to Customers and Debt Instruments" (1) for the periods ended September 30, 2026 and 2025 were as follows:

	01/01 to 09/30/2026	01/01 to 09/30/2025
Balance at the beginning of the period	**40,694,182**	**35,668,907**
Recognition (Reversal) of losses on financial assets	18,285,868	22,877,971
Write-off of impaired balances against recognized loss allowances	(16,811,851)	(19,000,249)
Foreign Exchange Variation	(294,320)	(25,389)
Balance at the end of the period (Note 3.a)	**41,873,879**	**39,521,240**
Provisions for contingent commitments	816,750	518,958
Total expected loss allowance, including allowances for contingent commitments arising from these assets	**42,690,629**	**40,040,198**
Recoveries of loans written off	**798,563**	**1,141,784**
Discount Granted	**(4,551,256)**	**(2,172,362)**

(1) Includes Provisions for Losses on Financial Guarantee Contracts Issued.

The amounts recognized under "Recognition (Reversal) of losses on financial assets", "Recoveries of loans written off" and "Discounts Granted" totaled R$22,038,561 and R$23,908,549 for the periods ended September 30, 2026 and 2025, respectively.

Under the plan to update the expected loss allowance calculation models, the recognized additional allowance (P*ost Model Adjustment*) balance was R$1,342 million as of September 30, 2026, reflecting updates to macroeconomic and other relevant parameters in the Bank's expected loss allowance models in accordance with IFRS 9. This update resulted in higher allowance levels, reflecting the incorporation of more challenging macroeconomic prospects into the models and their potential impacts on credit risk and expected losses.

c) Impaired assets A financial asset is considered impaired when there is objective evidence of events that: (i) adversely affect future cash flows estimated at the transaction date, in the case of debt instruments (loans and debt securities); (ii)

indicate that its carrying amount cannot be fully recovered, in the case of equity instruments; (iii) arise from a breach of loan covenants or terms; and (iv) occur in bankruptcy proceedings.
Details of changes in the balance of financial assets classified as "Loans, advances to customers and Debt Instruments" considered impaired due to credit risk for the periods ended September 30, 2026 and 2025 are as follows:

	01/01 to 09/30/2026	01/01 to 09/30/2025
Balance at the beginning of the period	**48,899,708**	**42,242,354**
Additions	24,412,574	14,703,437
Write-off of impaired balances against recognized loss allowances	(17,590,683)	(11,352,087)
Balance at the end of the period	**55,721,599**	**45,593,704**

d) Provisions for Losses on Financial Guarantee Contracts Issued

IFRS 9 requires an expected credit loss allowance to be recognized for financial guarantee contracts issued that have not yet been called upon. An allowance expense must be measured and recognized to reflect credit risk if guarantees are called upon and the guaranteed customer fails to meet its contractual obligations. Changes in these allowances for the periods ended September 30, 2026 and 2025 are presented below.

	01/01 to 09/30/2026	01/01 to 09/30/2025
Balance at the beginning of the period	**787,837**	**440,113**
Recognition (Reversal) of loss provisions for financial guarantee contracts issued	28,913	77,234
Balance at the end of the period	**816,750**	**517,347**

4. Non-current assets held for sale

Non-current assets held for sale include assets not used in operations.

5. Investments in Associates and Joint Ventures

Joint Control

Banco Santander and its subsidiaries classify investments as jointly controlled when a shareholders' agreement stipulates that strategic, financial and operating decisions require the unanimous consent of all investors.

Significant Influence

Associates are entities over which the Bank can exercise significant influence (the power to participate in the investee's financial and operating policy decisions), but does not have control or joint control.

a) Composition

			Ownership %	
	Activity	Country	09/30/2026	12/31/2025
Joint control by Banco Santander				
Banco RCI Brasil S.A.	Bank	Brazil	39.89 %	39.89 %
Gestora de Inteligência de Crédito (1)	Credit Bureau	Brazil	15.56 %	15.56 %
Joint Ventures of Santander Corretora de Seguros				
Hyundai Corretora de Seguros	Insurance Brokerage	Brazil	50.00 %	50.00 %
Subsidiary of Webmotors S.A.				
Loop Gestão de Pátios S.A. (Loop)	Services	Brazil	51.00 %	51.00 %
Car10 Tecnologia e Informação S.A.	Technology	Brazil	66.67 %	66.67 %
Subsidiary of Car10 Tecnologia e Informação S.A.				
Pag10 Fomento Mercantil Ltda.	Technology	Brazil	100.00 %	100.00 %
Subsidiary of Tecnologia Bancária S.A.				
Tbnet Comércio, Locação e Administração Ltda. (Tbnet)	Other Activities	Brazil	100.00 %	100.00 %
TecBan Serviços Integrados Ltda.	Other Activities	Brazil	100.00 %	100.00 %
Subsidiary of Tbnet				
Tbforte Segurança e Transporte de Valores Ltda. (Tbforte)	Other Activities	Brazil	100.00 %	100.00 %
Significant Influence of Banco Santander				
CIP S.A. (Núclea S.A.)	Other Activities	Brazil	17.53 %	17.53 %
Pluxee Beneficios Brasil S.A.	Benefits	Brazil	20.00 %	20.00 %
Santander Auto S.A	Other Activities	Brazil	50.00 %	50.00 %
Significant Influence of Santander Corretora de Seguros				
Tecnologia Bancária S.A. - TECBAN	Other Activities	Brazil	18.98 %	18.98 %
Biomas - Serviços Ambientais, Restauração e Carbono S.A.	Other Activities	Brazil	16.66 %	16.66 %
Webmotors S.A.	Other Activities	Brazil	30.00 %	30.00 %

	09/30/2026			12/31/2025		
	Assets	Liabilities	Income	Assets	Liabilities	Net Income (3)
Joint control by Banco Santander	**18,008,019**	**17,825,028**	**182,991**	**15,619,966**	**15,299,248**	**320,718**
Banco RCI Brasil S.A.	16,730,038	16,501,790	228,248	14,406,307	14,060,196	346,111
Gestora de Inteligência de Crédito	1,277,981	1,323,238	(45,257)	1,213,660	1,239,052	(25,393)
Joint Ventures of Santander Corretora de Seguros	**3,131,604**	**3,036,609**	**94,995**	**3,169,143**	**3,184,741**	**(15,597)**
Tecnologia Bancária S.A. - TECBAN (1)	3,083,492	2,970,477	113,015	2,836,231	2,797,987	38,244
Hyundai Corretora de Seguros	13,114	11,211	1,903	11,069	8,676	2,393
Biomas - Serviços Ambientais, Restauração e Carbono S.A. (1)	34,998	54,921	(19,923)	42,093	83,032	(40,939)
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A (2)	-	-	-	279,750	295,046	(15,295)
Significant Influence of Banco Santander	**11,479,626**	**10,602,591**	**877,035**	**11,271,921**	**10,005,335**	**1,260,785**
CIP S.A. (Núclea S.A.)	2,249,697	1,824,415	425,282	2,164,151	1,524,528	633,822
Pluxee Benefícios Brasil S.A.	8,621,434	8,264,509	356,925	8,419,988	7,866,003	553,985
Santander Auto S.A.	608,495	513,667	94,828	687,782	614,804	72,978
Significant Influence of Santander Corretora de Seguros	**1,317,387**	**1,234,879**	**82,508**	**846,681**	**614,883**	**231,798**
Webmotors S.A.	1,317,387	1,234,879	82,508	846,681	614,883	231,798
Total	**33,936,636**	**32,699,107**	**1,237,529**	**30,907,711**	**29,104,207**	**1,797,704**

(1) Companies with a one-month lag for equity accounting. To recognize the share of profit of equity-accounted investments as of September 30, 2026, the August 31, 2026 balances were used.

(2) As of June 30, 2026, Banco Santander ceased to exercise significant influence over CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.; accordingly, the investment ceased to be accounted for using the equity method.

(3) The balances presented correspond to the amounts determined for the financial year 2025.

	Investments		Income	
			01/01 to	01/01 to
	09/30/2026	12/31/2025	09/30/2026	09/30/2025
Joint control by Banco Santander	**607,507**	**534,505**	**83,620**	**65,458**
Banco RCI Brasil S.A.	566,678	485,793	91,050	68,025
Estruturadora Brasileira de Projetos S.A. - EBP	-	428	25	39
Gestora de Inteligência de Crédito	40,829	48,284	(7,455)	(2,606)
Joint Ventures of Santander Corretora de Seguros	**4,443**	**3,492**	**951**	**709**
Hyundai Corretora de Seguros	4,443	3,492	951	709
Significant Influence of Banco Santander	**2,368,193**	**2,370,206**	**216,572**	**201,433**
Núclea S.A.	295,549	314,434	85,035	80,925
Pluxee Benefícios Brasil S.A.	1,922,954	1,933,758	84,195	97,825
Santander Auto S.A.	84,667	56,745	47,414	22,683
FIDC Creditórios Multisegmentos NPL Ipanema X Responsabilidade Limitada	65,023	65,269	(72)	-
Significant Influence of Santander Corretora de Seguros	**570,824**	**608,891**	**31,286**	**54,732**
Tecnologia Bancária S.A. - TECBAN	273,812	250,552	23,260	1,744
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A	-	47,321	(731)	6,148
Biomas - Serviços Ambientais, Restauração e Carbono S.A.	2,508	3,946	(3,939)	(4,620)
Webmotors S.A.	294,504	307,072	12,696	51,460
Jointly Controlled Entities of Return Capital Gestão de Ativos e Participações S.A	**-**	**-**	**-**	**321**
Fundo De Investimento Em Direitos Creditórios Multisegmentos Npl Ipanema X Responsabilidade Limitada	-	-	-	321
Total	**3,550,967**	**3,517,094**	**332,429**	**322,653**

The Bank has not provided guarantees to companies under joint control or significant influence.

b) Change

Changes in the balance of this item for the periods ended September 30, 2026 and 2025 are presented below:

	01/01 to 09/30/2026		01/01 to 09/30/2025	
	Joint Control	Significant Influence	Joint Control	Significant Influence
Balance at the beginning of the financial year	**537,997**	**2,979,097**	**975,731**	**2,664,444**
Mark-to-Market Adjustment	(10,165)	(52,534)	(47,072)	(60,732)
Write-offs	(452)	(47,322)	—	—
Share of profit of equity-accounted investments	84,570	247,858	66,488	256,165
Dividends proposed/received	—	(190,584)	(26,374)	(196,157)
Addition / Capital Increase in a Joint Venture	—	2,502	—	7,500
Balance at the end of the period	**611,950**	**2,939,017**	**968,773**	**2,671,220**
Total Investments		**3,550,967**		**3,639,993**

c) Impairment losses

No impairment losses on investments in associates and joint ventures were recognized as of September 30, 2026 or December 31, 2025.

d) Other Information

Details of the main jointly controlled company:

- **Banco RCI Brasil S.A.:** A joint-stock company headquartered in Paraná, whose main purpose is to conduct investment, leasing, credit, financing and investment operations to support the growth of the Renault and Nissan automotive brands in the Brazilian market, focusing primarily on financing and leasing to end consumers. It is a financial institution within the RCI Banque Group and the Santander Conglomerate, and its operations are conducted within a group of institutions operating on an integrated basis in the financial market. Under the Shareholders' Agreement, the main decisions affecting this company are made jointly by Banco Santander and the other controlling shareholders.

6. Property and equipment (tangible)

The Bank's tangible assets comprise property and equipment for its own use. The Bank has no tangible assets held as investment property or leased out under operating leases. The Bank was also not a lessee under any finance lease during the periods ended September 30, 2026 and 2025.

a) Composition

Details of tangible assets in the consolidated balance sheets, by asset category, are as follows:

	Land and Buildings	Furniture, equipment and vehicles	Leased Assets	Installations	Leasehold Improvements	Construction in Progress	Total
Balances as of December 31, 2025	**1,382,593**	**1,810,417**	**717,247**	**328,130**	**669,000**	**138,746**	**5,046,133**
Additions (1)	263,765	399,174	127,934	21,815	71,997	910,620	1,795,305
Write-offs	(72,905)	(9,994)	(102,806)	(6,294)	(47,731)	(746)	(240,476)
Depreciation for the period	(51,671)	(365,856)	(157,723)	(58,390)	(91,480)	(2,650)	(727,770)
Transfers	147	60,842	-	44,352	21,576	(126,770)	147
Balances as of September 30, 2026	**1,521,929**	**1,894,583**	**584,652**	**329,613**	**623,362**	**919,200**	**5,873,339**
Balances as of December 31, 2024	**1,515,947**	**2,124,656**	**1,059,363**	**371,584**	**844,995**	**105,355**	**6,021,900**
Additions	348	268,658	344,054	13,138	69,507	61,422	757,127
Write-offs	(14,007)	(225,161)	(324,907)	(13,242)	(102,240)	(109)	(679,666)
Depreciation for the period	(49,624)	(379,229)	(228,830)	(61,386)	(113,081)	(7,719)	(839,869)
Transfers	274	49,131	-	27,562	25,981	(107,048)	(4,100)
Balances as of September 30, 2025	**1,452,938**	**1,838,055**	**849,680**	**337,656**	**725,162**	**51,901**	**5,255,392**

(1) Includes amounts paid for the Campus JK development (Banco Santander's new headquarters); see note 2.

Depreciation expenses were recognized under "Depreciation and amortization" in the statement of income.

The categories of the different asset classes were reallocated for improved presentation.

b) Impairment losses

During the period ended September 30, 2026, an impairment expense of R$7,900 (12/31/2025 – R$20,001) and a loss of R$51,733 (12/31/2025 - R$268,868) arising from obsolescence and discontinuation of property and equipment were recognized.

c) Commitment to purchase tangible assets

For the period ended September 30, 2026, the Bank had contractual commitments to acquire tangible assets, as described in Note 2 (e). As of December 31, 2025, it had no contractual commitments of this nature.

7. Intangible assets - Goodwill

Goodwill is the excess of acquisition cost over the Bank's interest in the net fair value of the acquiree's assets, liabilities and contingent liabilities. When the excess is negative (a bargain purchase), it is recognized immediately in profit or loss. Under IFRS 3 Business Combinations, goodwill is accounted for at cost and is not amortized, but is tested annually for impairment or whenever there are indications of impairment of the cash-generating unit to which it has been allocated. Goodwill is carried at cost less accumulated impairment losses. Impairment losses recognized on goodwill are not reversed. Gains and losses on disposal of an entity include the carrying amount of the goodwill relating to the entity sold.

Recognized goodwill is subject to impairment testing (Note 1.c.3.1.v) and was allocated by operating segment (Note 15).

No indications of goodwill impairment were identified during the period.

	09/30/2026	12/31/2025
Composition:		
Banco ABN Amro Real S.A. (Banco Real)	27,217,566	27,217,566
Em Dia Serviços Especializados em Cobranças Ltda. (formerly Liderança Serviços Especializados em Cobranças LTDA.)	184,447	184,447
Toro Corretora de Títulos e Valores Mobiliários Ltda.	160,769	160,770
Olé Consignado (current corporate name of Banco Bonsucesso Consignado)	62,800	62,800
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	-	42,135
Return Capital Serviços de Recuperação de Créditos S.A. (current corporate name of Ipanema Empreendimentos e Participações S.A.)	21,303	21,304
Monetus Investimentos S.A.	39,919	39,919
Mobills Labs Soluções em Tecnologia Ltda.	35,483	35,483
Solution 4Fleet Consultoria Empresarial S.A.	-	32,590
Santander Brasil Tecnologia S.A.	16,381	16,381
Fit Economia de Energia S.A.	3,992	3,992
Vora Gestão e Consultoria de Energia e Gás S.A.	27,287	27,287
Total	**27,769,947**	**27,844,674**

	Commercial Banking
Main assumptions:	12/31/2025
Basis for determining recoverable amount	Value in use: cash flows
Cash flow projection period (1)	5 years
Perpetual Growth Rate (1)	4.0 %
Pre-tax discount rate (2)	18.5 %
Discount rate (2)	12.2 %

	Em Dia	Toro Corretora
Main assumptions:		12/31/2025
Basis for determining recoverable amount		Value in use: cash flows
Cash flow projection period (1)	5 years	5 years
Perpetual Growth Rate	3.6 %	3.6 %
Discount rate	13.8 %	14.5 %

(1) Cash flow projections are based on Management's internal budget and growth plans, considering historical data, expectations and market conditions such as industry growth, interest rates and inflation indices.

(2) The discount rate is calculated using the capital asset pricing model (CAPM).

A quantitative goodwill impairment test is performed annually or when there are indications of impairment.

For goodwill recognized on the acquisitions of Banco Real and Olé, as detailed in the tables above, an assessment of indications of *impairment* is performed at the end of each financial year. There was no evidence of *impairment* in the period ended September 30, 2026 or the financial year 2025. In goodwill impairment testing, discount rates and perpetual growth rates are the assumptions to which the calculation of the present value (value in use) of discounted future cash flows is most sensitive.

8. Intangible assets - Other intangible assets

Changes in other intangible assets for the periods ended September 30, 2026 and 2025 were as follows:

	Changes in:					
	12/31/2025 to 09/30/2026			12/31/2024 to 09/30/2025		
	Information Technology Development	Other Assets	Total	Information Technology Development	Other Assets	Total
Opening balance	**5,250,501**	**131,808**	**5,382,309**	**4,828,519**	**105,400**	**4,933,919**
Additions	1,467,113	10,820	1,477,933	1,301,716	83,803	1,385,519
Write-offs	(5,676)	(10,859)	(16,535)	(36,862)	(28,317)	(65,179)
Transfers	(31,241)	(11,868)	(43,109)	36,458	(19,115)	17,343
Amortization for the period	(1,223,700)	(30,179)	(1,253,879)	(1,060,483)	(76,042)	(1,136,525)
Impairment for the period	(152,490)	-	(152,490)	-	(18,233)	(18,233)
Closing balance	**5,304,507**	**89,722**	**5,394,229**	**5,069,348**	**47,496**	**5,116,844**
Estimated useful life	**5 years**	**Up to 5 years**		**5 years**	**Up to 5 years**	

Amortization expenses were recognized under "Depreciation and amortization" in the statement of income.

During the period ended September 30, 2026, write-offs arising from obsolescence and discontinuation of intangible assets amounted to R$152,490 (12/31/2025 - R$67,023).

9. Financial Liabilities

a) Classification by nature and category

The classification of the Bank's financial liabilities by nature and measurement category, excluding those included in "Derivatives used for Hedging", as of September 30, 2026 and December 31, 2025:

			09/30/2026
	Financial Liabilities Measured at Fair Value Through Profit or Loss	Financial Liabilities Measured at Amortized Cost	Total
Deposits from the Central Bank of Brazil and credit institutions	-	159,457,151	159,457,151
Customer deposits	-	633,036,552	633,036,552
Debt securities issued	6,632	159,109,090	159,115,722
Derivatives	25,181,261	-	25,181,261
Short positions	60,077,100	-	60,077,100
Debt Instruments Eligible as Capital	-	32,917,449	32,917,449
Other financial liabilities	-	77,164,376	77,164,376
Total	**85,264,993**	**1,061,684,618**	**1,146,949,611**

			12/31/2025
	Financial Liabilities Measured at Fair Value Through Profit or Loss	Financial Liabilities Measured at Amortized Cost	Total
Deposits from the Central Bank of Brazil and credit institutions	-	146,867,521	146,867,521
Customer deposits	-	593,328,796	593,328,796
Debt securities issued	3,263,266	156,662,290	159,925,556
Derivatives	59,827,986	-	59,827,986
Short positions	49,380,059	-	49,380,059
Debt Instruments Eligible as Capital	-	28,113,937	28,113,937
Other financial liabilities	-	67,414,002	67,414,002
Total	**112,471,311**	**992,386,546**	**1,104,857,857**

b) Breakdown and details

b.1) Deposits from the Central Bank of Brazil and credit institutions

	09/30/2026	12/31/2025
Demand deposits (1)	1,530,934	1,951,466
Time deposits (2)	132,925,400	119,636,099
Repurchase Agreements	25,000,817	25,279,956
Of which:		
Transactions Backed by Government Securities	25,000,817	25,279,956
Total	**159,457,151**	**146,867,521**

(1) Non-interest-bearing accounts.

(2) Includes transactions with credit institutions arising from export and import financing facilities, domestic (BNDES and Finame) and foreign onlending, and other foreign credit facilities.

b.2) Customer deposits

	09/30/2026	12/31/2025
Demand Deposits	**83,691,456**	**85,108,276**
Current accounts (1)	33,646,089	31,906,984
Savings deposits	50,045,367	53,201,292
Time deposits	458,845,523	431,658,793
Repurchase Agreements	90,499,573	76,561,727
Of which:		
Transactions Backed by Private Securities	20,650,575	18,906,726
Transactions Backed by Government Securities	69,848,998	57,655,001
Total	**633,036,552**	**593,328,796**

(1) Non-interest-bearing accounts.

b.3) Debt securities issued

	09/30/2026	12/31/2025
Real Estate Credit Bills - LCI (1)	56,530,884	53,374,694
Eurobonds	16,985,437	18,052,632
Financial bills (2)	43,292,355	38,233,834
Agribusiness Credit Notes - LCA	35,516,003	38,740,151
Covered Bonds - LIG (3)	5,079,776	11,524,245
Funds from Foreign Exchange Acceptances	1,711,267	-
Total	**159,115,722**	**159,925,556**

(1) Mortgage credit bills are fixed-income securities backed by mortgage loans and secured by mortgages or fiduciary liens on real estate. As of September 30, 2026, they mature between 2026 and 2034 (12/31/2025 – maturing between 2026 and 2034).

(2) The main features of financial bills are a minimum term of two years, a minimum nominal amount of R$50 and permission to redeem only 5% of the issued amount early. As of September 30, 2026, their maturities range from 2026 to 2034 (December 31, 2025 – maturities ranging from 2026 to 2035).

(3) Covered bonds are fixed-income securities backed by mortgage loans, guaranteed by the issuer and by a pool of mortgage loans segregated from the issuer's other assets. As of September 30, 2026, their maturities range from 2026 to 2045 (December 31, 2025 – maturities ranging from 2026 to 2045).

Changes in the balance of "Debt securities issued" for the periods ended September 30, 2026 and 2025 were as follows:

	01/01 to 09/30/2026	01/01 to 09/30/2025
Balance at the beginning of the period	**159,925,556**	**139,678,128**
Issuances	167,784,767	3,338,814
Payments	(174,738,589)	—
Interest	6,155,481	9,322,416
Foreign exchange variation and other	(11,493)	(127,334)
Balance at the end of the period	**159,115,722**	**152,212,024**

The breakdown of "Eurobonds and other securities" is as follows:

Issuance	Maturity through	Interest Rate (p.a.)	2026	2025
2021	2031	Up to 15%	2,424,868	2,608,545
2022	2035	Up to 15%	1,089,064	1,247,459
2023	2031	Up to 15%	314,353	2,022,920
2024	2033	Up to 15%	2,050,547	2,568,847
2025	2040	Up to 15%	3,684,994	9,604,861
2026	2036	Up to 15%	7,421,611	-
Total			**16,985,437**	**18,052,632**

(1) Includes SOFR - Secured Overnight Finance Rate.

b.4) Debt Instruments Eligible as Capital

Details of the balance of "Debt Instruments Eligible for Capital" relating to the issuance of capital instruments forming part of Tier I and Tier II regulatory capital are as follows:

	Issuance	Maturity	Amount in millions	Interest Rate (p.a.)	09/30/2026	12/31/2025
Financial Bills - Tier II (1)	Nov-21	Nov-31	R$5,300	CDI+2%	10,457,857	9,321,771
Financial Bills - Tier II (1)	Dec-21	Dec-31	R$200	CDI+2%	394,264	351,467
Financial Bills - Tier II (1)	Oct-23	Oct-33	R$6,000	CDI+1.6%	9,026,692	8,070,433
Financial Bills - Tier I (2)	Sep-24	no maturity (perpetual)	R$7,600	CDI+1.4%	7,669,430	7,982,784
Financial Bills - Tier II (1)	Dec-25	Dec-35	R$2,363	CDI+0.65%	2,471,162	2,387,482
Financial Bills - Tier II (1)	Mar-26	Mar-36	R$708	CDI+0.55%	709,201	-
Financial Bills - Tier II (1)	Mar-26	Mar-36	R$43	IPCA+ 8%	43,837	-
Financial Bills - Tier II (1)	Apr-26	Apr-36	R$20	CDI+0.55%	21,309	-
Financial Bills - Tier II (1)	May-26	May-36	R$706	CDI+0.6%	740,142	-
Financial Bills - Tier II (1)	Jun-26	Jun-36	R$661	CDI+0.6%	688,279	-
Financial Bills - Tier II (1)	Aug-26	Aug-36	R$600	CDI+0.58%	610,042	-
Financial Bills - Tier II (1)	Sep-26	Sep-36	R$85	IPCA+8.6%	85,234	-
Total					**32,917,449**	**28,113,937**

(1) Financial Notes issued from November 2021 to September 2026 have redemption and repurchase options.

(2) Perpetual Subordinated Financial Bills (with no maturity date) have redemption and repurchase options and semi-annual interest payments.

The bills have the following common characteristics:

(a) The notes may be repurchased or redeemed by Banco Santander after the 5th (fifth) anniversary of their issue date, at the Bank's sole discretion or following a change in the tax legislation applicable to the notes; or at any time upon the occurrence of certain regulatory events.

Changes in the balance of “Debt Instruments Eligible as Capital” for the periods ended September 30, 2026 and 2025 were as follows:

	01/01 to 09/30/2026	01/01 to 09/30/2025
Balances at the beginning of the period	**28,113,937**	**23,137,784**
Issuance	2,822,500	-
Tier I Interest (1)	873,049	858,913
Tier II Interest (1)	2,518,533	1,804,593
Interest payments - Tier I	(1,410,570)	(1,070,620)
Balance at the end of the period	**32,917,449**	**24,730,670**

(1) Interest on Tier I and Tier II Debt Instruments Eligible for Capital was charged to profit or loss for the period under "Interest and Similar Expenses".

10. Provisions for judicial and administrative proceedings, commitments and other provisions

a) Composition

The breakdown of the balance of "Provisions" is as follows:

	09/30/2026	12/31/2025
Pension fund obligations and similar obligations	997,560	1,357,203
Provisions for judicial and administrative proceedings, commitments and other provisions	12,478,890	10,447,279
Judicial and administrative proceedings for which former controlling	496	496
shareholders are responsible Judicial and administrative proceedings	11,507,133	9,495,060
Civil	3,768,684	3,459,137
Labor (1)	4,956,192	3,835,099
Tax and Social Security	2,782,257	2,200,824
Provisions for contingent commitments	816,750	787,837
Other provisions	154,511	163,886
Total	**13,476,450**	**11,804,482**

(1) In the second quarter, the Bank reviewed the methodology and parameters used to measure mass labor contingencies. The reassessment, applied prospectively, reflects Management's best estimate at the reporting date of the financial statements.

b) Tax, Social Security, Labor and Civil Provisions

Banco Santander and its subsidiaries are party to judicial and administrative proceedings of a tax and social security, labor and civil nature arising from the normal course of their activities.

Provisions were recognized based on the nature, complexity and history of the claims and on the assessment of loss on the companies' claims based on the opinions of internal and external legal advisors. Banco Santander's policy is to fully provision the amount at risk of claims whose assessment is of probable loss.

Management believes that the provisions recognized are sufficient to cover any losses arising from judicial and administrative proceedings, as follows:

b.1) Tax and Social Security Judicial and Administrative Proceedings

Principal judicial and administrative proceedings with a probable risk of loss

Banco Santander and its subsidiaries are parties to judicial and administrative proceedings relating to tax and social security disputes classified, based on legal counsel's opinion, as involving a probable risk of loss.

National Social Security Institute (INSS) – As of September 30, 2026, the balance was R$176 million (12/31/2025 - R$167 million) on a Consolidated basis. Banco Santander and its subsidiaries are challenging, through administrative and judicial proceedings, social security and education contributions levied on various payments that legal counsel considers non-salary in nature.

Tax on Services (ISS) - Financial Institutions – As of September 30, 2026, the balance was R$399 million (12/31/2025 - R$335 million) on a Consolidated basis. The Bank and its subsidiaries are challenging, through administrative and judicial proceedings, requirements by various municipalities to pay ISS on income from transactions not usually classified as services. Other ISS proceedings classified as involving a possible risk of loss are described in Note 10.b.4.

PIS and COFINS - Interest on Compulsory Deposits – As of September 30, 2026, the balance was R$1,499 million (12/31/2025 - R$995 million) on a Consolidated basis and was fully provided for. The Bank filed a lawsuit challenging the levy of PIS and COFINS on interest earned on compulsory deposits held with BACEN. A favorable judgment was issued in 2024 and appealed by the National Treasury.

b.2) Labor Judicial and Administrative Proceedings

These are claims filed by Unions, Associations, the Labor Prosecution Office and former employees seeking labor rights they believe are due, in particular the payment of "overtime" and other labor rights, including proceedings related to retirement benefits.

For claims considered common and similar in nature, provisions are estimated using a statistical model. Claims that do not meet the previous criterion are provisioned according to an individual assessment, with provisions recognized based on the probable risk of loss, the law and case law, in accordance with the loss assessment made by legal advisors.

b.3) Civil Judicial and Administrative Proceedings

These provisions generally arise from: (1) claims seeking a review of contractual terms and conditions or monetary restatement, (2) claims arising from financing agreements, (3) enforcement proceedings; and (4) claims for damages. For ordinary civil claims of a similar nature, provisions are recognized based on the historical average of settled proceedings. Claims that do not meet this criterion are provided for based on an individual assessment, with provisions recognized on the basis of a probable risk of loss, legislation and case law, according to the loss assessment performed by legal counsel.

Claims for Damages - Relate to compensation for material and/or moral damages arising from consumer relationships, mainly involving credit cards, consumer loans, current accounts, collections, lending and other matters. For claims considered similar and customary in the Bank's normal course of business, provisions are recognized based on the historical average of settled proceedings. Claims that do not meet this criterion are provided for based on an individual assessment, with provisions recognized on the basis of a probable risk of loss, legislation and case law, according to the loss assessment performed by legal counsel.

Economic Plans - Relate to litigation seeking alleged inflation adjustment shortfalls arising from the Economic Plans (Bresser, Verão, Collor I and II), on the grounds that these plans violated vested rights regarding inflation indices allegedly due on Savings Accounts, Judicial Deposits and Time Deposits (CDBs). Provisions for these proceedings are recognized based on legal counsel's individual loss assessments. Banco Santander is also a party to public civil actions on the same matter filed by consumer protection organizations, the Public Prosecutor's Office or Public Defenders' Offices. Provisions are recognized only for cases involving a probable risk of loss, based on individual enforcement claims.

On April 14, 2010, the Superior Court of Justice (STJ) ruled that the limitation period for filing public civil actions challenging inflation adjustment shortfalls was 5 years from the date of the economic plans. Consequently, as the public civil actions were filed after the 5-year period, they will probably be dismissed, reducing the amounts involved. The STJ also ruled that individual savers have 5 years from the date the respective judgment becomes final and unappealable to join Public Civil Actions. Banco Santander believes that the arguments presented before these courts will succeed, given their substance and legal grounds.

At the end of 2017, the Office of the Attorney General of Brazil (AGU), Bacen, the Consumer Protection Institute (Idec), the Brazilian Savers' Front (Febrapo) and the Brazilian Federation of Banks (Febraban) entered into an agreement seeking to end litigation over the Economic Plans.

Discussions focused on determining the amount payable to each claimant based on the savings account balance at the date of the plan. Total payments will depend on the number of participants joining the agreement and the number of savers who have proved in court the existence of their accounts and balances on the anniversary date on which the indices changed. The settlement negotiated by the parties was approved by the STF.

In a ruling, the STF ordered a nationwide stay of all proceedings on the matter for the duration of the agreement, except cases involving final enforcement of judgments.

On March 11, 2020, the agreement was extended by an amendment to include proceedings involving only the Collor I Plan. This extension is for 5 years, and the amendment terms were approved by the court on June 3, 2020.

In May 2025, the ruling on Claim of Non-Compliance with a Fundamental Precept (ADPF) number 165 recognized the constitutionality of the Bresser, Verão, Collor I and II plans, ensuring that savers receive the amounts established in the collective settlement and setting a 24-month period for additional savers to join.

Management considers the provisions recognized sufficient to cover the risks relating to the economic plans, taking into account the approved settlement.

b.4) Tax, Social Security, Labor and Civil Contingent Liabilities Classified as Involving a Possible Risk of Loss

These are tax, social security, labor and civil judicial and administrative proceedings classified, based on legal counsel's opinion, as involving a possible risk of loss and, therefore, not provided for.

As of September 30, 2026, tax proceedings classified as involving a possible risk of loss totaled R$39,027 million (12/31/2025 - R$37,518 million) on a Consolidated basis. The principal proceedings are as follows:

PIS and COFINS - Lawsuits filed by Banco Santander (Brasil) S.A. and other Group entities challenging the application of Law No. 9.718/98, which changes the tax base for the Social Integration Program (PIS) and the Contribution for Social Security Financing (COFINS), extending it to all entity revenue rather than only revenue from services. Regarding Banco Santander (Brasil) S.A.'s proceedings, in 2015 the Federal Supreme Court (STF) admitted the extraordinary appeal filed by the Federal

Government concerning PIS and denied the extraordinary appeal filed by the Federal Public Prosecutor's Office concerning COFINS, upholding the Federal Regional Court's August 2007 decision in favor of Banco Santander (Brasil) S.A. The STF ruled on Topic 372 under the general repercussion procedure and partially upheld the Federal Government's appeal, establishing that PIS/COFINS applies to operating revenue from the typical activities of financial institutions. Following publication of the judgment, the Bank filed a further appeal concerning PIS, which is awaiting review. Based on legal counsel's assessment, the risk was classified as possible loss, and an outflow of resources is not probable. As of September 30, 2026, the amount involved was R$2,471 million (12/31/2025 - R$2,349 million) on a Consolidated basis. The corresponding PIS and COFINS liabilities were recognized for the other lawsuits.

INSS on Profit-Sharing Payments (PLR) - The Bank and its subsidiaries are involved in judicial and administrative proceedings arising from tax authorities' challenges regarding social security contributions on profit-sharing payments. As of September 30, 2026, the amount was approximately R$12,423 million (12/31/2025 - R$11,090 million) on a Consolidated basis.

Tax on Services (ISS) - Financial Institutions - Banco Santander and its subsidiaries are challenging, through administrative and judicial proceedings, requirements by various municipalities to pay ISS on income from transactions not usually classified as services. As of September 30, 2026, the amount was approximately R$3,595 million (12/31/2025 - R$3,778 million) on a Consolidated basis.

Disallowed Tax Offsets - The Bank and its associates are challenging, through administrative and judicial proceedings with the Federal Revenue Service, the disallowance of tax offsets using credits arising from excess or undue payments. As of September 30, 2026, the amount was approximately R$6,592 million (12/31/2025 - R$7,068 million) on a Consolidated basis.

Losses on Credit Transactions - The Bank and its subsidiaries challenged tax assessments issued by the Brazilian Federal Revenue Service alleging improper deductions of credit losses from the IRPJ and CSLL tax bases for purported failure to comply with applicable laws. As of September 30, 2026, the amount was approximately R$1,016 million (12/31/2025 - R$ 1,153 million) on a Consolidated basis.

Use of Tax Losses and Negative CSLL Tax Bases - Tax assessments issued by the Brazilian Federal Revenue Service in the 2009 and 2019 financial years for allegedly improper offsets of tax losses and negative CSLL tax bases resulting from tax assessments issued in earlier periods. An administrative decision is pending. As of September 30, 2026, the amount was approximately R$2,889 million (12/31/2025 - R$2,729 million) on a Consolidated basis.

Amortization of Banco Sudameris Goodwill - The tax authorities issued assessments requiring payment of IRPJ and CSLL, including late-payment charges, in relation to the tax deduction of amortization of goodwill paid on the acquisition of Banco Sudameris for the 2007 to 2012 tax years. Banco Santander filed the corresponding administrative defenses. For the first assessed period, an appeal is awaiting review by CARF. For the period from 2009 to 2012, a lawsuit was filed challenging the IRPJ portion following an unfavorable outcome in the administrative proceedings. For the CSLL portion of the same period, we requested withdrawal of the Special Appeal filed in order to benefit from the provisions of Law No. 14.689/2023 (casting vote). A lawsuit was also filed for the remaining portion. A ruling is pending. As of September 30, 2026, the amount was approximately R$873 million (12/31/2025 - R$836 million) on a Consolidated basis.

IRPJ and CSLL - Capital Gain - The Brazilian Federal Revenue Service issued a tax assessment against Santander Seguros (legal successor to ABN AMRO Brasil Dois Participações S.A. (AAB Dois Par)) demanding income tax and social contribution for the 2005 tax year. The Brazilian Federal Revenue Service alleges that the capital gain on the sale of shares in Real Seguros S.A. and Real Vida e Previdência S.A. by AAB Dois Par should be taxed at 34.0% rather than 15.0%. The assessment was challenged administratively on the grounds that the tax treatment adopted for the transaction complied with tax legislation in force and that the capital gain was duly taxed. The administrative proceedings ended unfavorably for the Bank. In July 2020, the Bank filed a lawsuit seeking to annul the liability. An unfavorable first-instance decision was issued, and an appeal will be filed with the Court. Banco Santander is liable for any adverse outcome in these proceedings as the former controlling shareholder of Zurich Santander Brasil Seguros e Previdência S.A. As of September 30, 2026, the amount was approximately R$749 million (12/31/2025 - R$603 million) on a Consolidated basis.

Withholding Income Tax (IRRF) – Foreign Remittances - The Bank filed a lawsuit challenging the levy of Withholding Income Tax (IRRF) on payments for technology services provided by companies based abroad, based on the international treaties between Brazil and Chile, Brazil and Mexico, and Brazil and Spain, thereby avoiding double taxation. A favorable judgment was issued but was overturned by the Federal Regional Court of the 3rd Region. Appeals will be filed with the STJ and STF. As of September 30, 2026, the amount was approximately R$508 million (12/31/2025 - R$1,524 million) on a Consolidated basis.

As of September 30, 2026, labor proceedings classified as involving a possible risk of loss totaled R$1,774 million (12/31/2025 - R$1,493 million), while civil proceedings totaled R$2,137 million (12/31/2025 - R$2,226 million) on a Consolidated basis.

11. Shareholders' Equity

a) Capital Stock

Under the Bylaws, Banco Santander's share capital may be increased up to the authorized capital limit without amending the Bylaws, by resolution of the Board of Directors and through the issuance of up to 9,090,909,090 (nine billion, ninety million, nine hundred and nine thousand and ninety) shares, subject to statutory limits on the number of preferred shares. Any capital increase exceeding this limit requires shareholder approval.

The capital stock, fully subscribed and paid in, is divided into registered book-entry shares with no par value.

In Thousands of Shares

	09/30/2026			12/31/2025		
	Common	Preferred	Total	Common	Preferred	Total
Held by Residents in Brazil	138,226	164,090	302,316	129,745	155,583	285,328
Held by Residents Abroad	3,680,469	3,515,746	7,196,215	3,688,950	3,524,253	7,213,203
Total	**3,818,695**	**3,679,836**	**7,498,531**	**3,818,695**	**3,679,836**	**7,498,531**
(-) Treasury Shares	(5,419)	(5,419)	(10,838)	(13,666)	(13,665)	(27,331)
Total Outstanding	**3,813,276**	**3,674,417**	**7,487,693**	**3,805,029**	**3,666,171**	**7,471,200**

b) Dividends and Interest on Capital

The Bylaws guarantee shareholders minimum dividends of 25% of net income for each financial year, adjusted in accordance with the law. Preferred shares carry no voting rights and cannot be converted into common shares, but have the same rights and benefits as common shares, together with priority in dividend distributions and a dividend 10% higher than that paid on common shares, and priority in repayment of capital, without a premium, upon dissolution of the Bank.

Dividends were calculated and paid in accordance with the Brazilian Corporate Law.

Before the Annual Shareholders' Meeting, the Board of Directors may resolve to declare and pay dividends on profits earned, based on: (i) balance sheets or profit reserves in the latest balance sheet; or (ii) balance sheets prepared for periods shorter than six months, provided that total dividends paid in each semester of the financial year do not exceed the amount of capital reserves. These dividends are fully credited towards the mandatory dividend.

The following table presents distributions of Dividends and Interest on Equity made as of September 30, 2026 and December 31, 2025:

09/30/2026

	In thousands of Reais	Reais per Thousand Shares/Units					
		Gross			Net		
		Common	Preferred	Unit	Common	Preferred	Unit
Interest on Capital (1)(4)	2,000,000	255.17	280.69	535.86	210.52	231.57	442.09
Interest on Capital (2)(4)	2,000,000	254.62	280.08	534.70	210.06	231.07	441.13
Interest on Capital (3)(4)	2,000,000	254.62	280.08	534.69	210.06	231.06	441.12
Total	**6,000,000**						

(1) Approved by the Board of Directors on January 9, 2026, paid on February 5, 2026, without monetary adjustment.

(2) Approved by the Board of Directors on April 10, 2026, paid on May 5, 2026, without any remuneration by way of monetary restatement.

(3) Approved by the Board of Directors on July 10, 2026, paid on August 8, 2026, without any remuneration by way of monetary restatement.

(4) Fully attributed to the minimum mandatory dividends distributed by the Bank for the fiscal year ending December 31, 2026.

12/31/2025

	In thousands of Reais	Reais per Thousand Shares/Units					
		Gross			Net		
		Common	Preferred	Unit	Common	Preferred	Unit
Interest on Capital (1)(6)	1,500,000	191.68	210.84	402.52	162.92	179.22	342.14
Interest on Capital (2)(6)	1,500,000	191.39	210.53	401.92	162.68	178.95	341.63
Interest on Capital (3)(6)	2,000,000	255.18	280.70	535.88	216.90	238.59	455.49
Interest on Capital (4)(6)	2,000,000	255.18	280.70	535.88	216.90	238.59	455.49
Interest on Capital (5)(6)	620,000	79.10	87.01	166.11	67.23	73.96	141.19
Total	**7,620,000**						

(1) Approved by the Board of Directors on January 10, 2025, paid on February 12, 2025, without any remuneration by way of monetary restatement.

(2) Approved by the Board of Directors on April 10, 2025, paid on May 8, 2025, without any remuneration by way of monetary restatement.

(3) Approved by the Board of Directors on July 10, 2025, paid on August 9, 2025, without any remuneration by way of monetary restatement.

(4) Approved by the Board of Directors on October 10, 2025, paid on November 8, 2025, without any remuneration by way of monetary restatement.

(5) Approved by the Board of Directors on December 22, 2025, to be paid on February 5, 2026, without any remuneration by way of monetary restatement.

(6) Fully attributed to the minimum mandatory dividends distributed by the Bank for the fiscal year ending December 31, 2025.

c) Profit Reserves

Net income for the period, after legal deductions and provisions, will be allocated as follows:

Legal Reserve

In accordance with Brazilian corporate legislation, 5% to the legal reserve, until it reaches 20% of capital. This reserve is intended to ensure the integrity of capital stock and may only be used to offset losses or increase capital.

Capital Reserves

The Bank's capital reserves comprise: share premium reserve and other capital reserves, and may only be used to absorb losses exceeding retained earnings and profit reserves; redemption, reimbursement or acquisition of shares of our own issuance; incorporation into capital stock; or payment of dividends on preferred shares in certain circumstances.

Dividend Equalization Reserve

After the allocation of dividends, the balance, if any, may, upon proposal by the Executive Board and approval by the Board of Directors, be allocated to the dividend equalization reserve, which will be limited to 50% of the amount of capital stock. This reserve is intended to guarantee funds for the payment of dividends, including in the form of interest on capital, or advances thereof, in order to maintain the flow of remuneration to shareholders.

d) Treasury Shares

At a meeting held on September 25, 2025, the Board of Directors approved, as a continuation of the Buyback Program that expired on August 6, 2025, a new Buyback Program for Units and ADRs issued by Banco Santander, directly or through its Cayman branch, to be held in treasury or subsequently disposed of.

The Share Buyback Program covers the acquisition of up to 37,463,447 Units, representing 37,463,447 common shares and 37,463,447 preferred shares, equivalent to approximately 1% of the Bank's share capital as of December 31, 2025. As of September 30, 2026, Banco Santander had 370,515,653 common shares and 398,320,063 preferred shares outstanding.

The purpose of the buyback is to (1) maximize value creation for shareholders through efficient management of the capital structure; and (2) enable the payment of management, management-level employees and other employees of the Bank and of companies under its control, under the Long-Term Incentive Plans. The term of the Buyback Program is up to 18 months from September 26, 2025, ending on March 26, 2027.

		In Thousands of Shares	
		09/30/2026	12/31/2025
		Quantity	Quantity
		Units	Units
Treasury Shares at the Beginning of the Period		**13,666**	**19,451**
Disposals - Share-Based Compensation		(8,247)	(5,785)
Treasury Shares at the End of the Period		**5,419**	**13,666**
Sub-Total of Treasury Shares in Thousands of Reais	R$	487,003	717,789
Issuance Costs in Thousands of Reais	R$	1,771	1,771
Balance of Treasury Shares in Thousands of Reais	**R$**	**488,774**	**719,560**

Cost/Share Price		**Units**	**Units**
Minimum Cost (*)	R$	7.55	7.55
Weighted Average Cost (*)	R$	27.18	27.33
Maximum Cost (*)	R$	49.55	49.55
Share Price	R$	30.64	28.22

(*) Considering since the beginning of trading on the stock exchange.

12. Income taxes

Total income taxes for the three-month period are reconciled to accounting income as follows:

	01/01 to 09/30/2026	01/01 to 09/30/2025
Operating Income before tax	**11,527,626**	**11,689,270**
Tax rate (25% Income Tax and 20% Social Contribution)	**(5,187,432)**	**(5,260,171)**
PIS and COFINS (net of Income Tax and Social Contribution) (1)	**(3,561,477)**	**(3,589,260)**
Non-taxable / non-deductible:		
Share of profit of equity-accounted investments	149,593	145,194
Non-Deductible Expenses Net of Non-Taxable Income (2)	1,435,142	1,420,048
Adjustments:		
Recognition of income tax/social contribution on temporary differences	61,721	110,730
Interest on Equity	2,700,000	2,208,547
Effect of the CSLL Tax Rate Differential (3)	632,352	643,921
Other adjustments	1,329,103	1,653,649
Income taxes	**(2,440,998)**	**(2,667,344)**
Of which:		
Current Taxes	(5,458,190)	(6,447,237)
Deferred Taxes	3,017,192	3,779,893
Taxes paid during the period	(3,697,438)	(5,125,816)

(1) PIS and COFINS are considered components of the profit-based tax base (net of certain income and expenses); therefore, in accordance with IAS 12, they are accounted for as income taxes.

(2) Mainly includes the tax effect on income from adjustments to judicial deposits and other income and expenses that constitute permanent differences.

(3) Effect of the difference in tax rates for companies subject to social contribution rates of 9%, 15% and 17.5%.

13. Breakdown of income statement accounts

a) Personnel Expenses

	07/01 to 09/30/2026	07/01 to 09/30/2025	**01/01 to 09/30/2026**	01/01 to 09/30/2025
Direct compensation	1,635,700	1,766,667	5,139,458	5,464,568
Payroll Charges	413,853	437,859	1,231,642	1,293,881
Benefits	412,830	440,552	1,258,396	1,325,589
Defined benefit pension plans	1,786	1,652	4,453	4,139
Contributions to defined contribution pension funds	46,348	40,132	205,194	195,332
Share-based compensation (1)	57,755	57,698	144,267	140,856
Training	11,975	14,736	43,340	47,258
Other personnel expenses	99,102	124,634	314,781	360,456
Total	**2,679,349**	**2,883,930**	**8,341,531**	**8,832,079**

(1) Refers to the provision for share-linked bonuses.

b) Other Administrative Expenses

	07/01 to 09/30/2026	07/01 to 09/30/2025	**01/01 to 09/30/2026**	01/01 to 09/30/2025
Premises, installations and materials	169,435	186,155	525,777	598,262
Technology and systems	941,926	760,070	2,878,406	2,131,208
Advertising	106,183	88,774	333,267	322,233
Communications	56,070	70,674	184,590	214,560
Allowances and travel expenses	55,843	57,608	161,332	161,794
Taxes other than income taxes	37,891	35,539	98,765	111,434
Security and cash transportation services	82,868	91,132	254,170	297,858
Insurance premiums	4,788	7,366	16,137	20,905
Specialized technical services	434,570	724,627	1,303,158	1,935,004
Other Administrative Expenses	451,719	292,477	1,492,608	1,051,551
Total	**2,341,293**	**2,314,422**	**7,248,210**	**6,844,809**

14. Employee Benefit Plans

a) Share-Based Compensation

Banco Santander maintains long-term incentive programs linked to the performance of its instruments, both in Brazil (SANB11) and at the global level. The plans aim to align the interests of executives and shareholders, promoting a focus on the sustainability of market value and on long-term value creation. Members of the Executive Board and other executives appointed by the Board of Directors are eligible, considering seniority and strategic impact criteria. Board members only participate if they hold positions on the Executive Board.

Program	Settlement Type	Vesting Period	Exercise/ Settlement Period	Strike Price	01/01 to 09/30/2026		01/01 to 09/30/2025	
Local	Santander (Brasil) Shares	01/2023 to 12/2026	2025 and 2026	R$	375,000	(1) (2)	R$ 1,375,000	(1) (2)
		01/2024 to 12/2027	2025 to 2028	R$	200,000	(1) (2)	R$ 350,000	(1) (2)
		01/2025 to 12/2028	2026 to 2029	R$	15,025,000	(1)	R$ 6,000,000	(1)
		01/2026 to 12/2030	2027 to 2030	R$	4,500,000	(1)	R$ —	(1)
		01/2022 to 12/2025	2025	R$	—	(3)	R$ 8,903	(3)
		01/2023 to 12/2026	2026	R$	—	(4)	R$ 11,820	(4)
		01/2025 to 12/2028	2027 to 2028		171,522	SANB11	—	SANB11
Global	Global Shares and Stock Options	2023		EUR 3.67	—	Global Shares (5)	—	Global Shares (5)
		2023, with option exercise deadline through 2030			385,956	Global stock options (5)	420,394	Global stock options (5)
		02/2024		EUR 2.685	—	Global Shares (5)	—	Global Shares (5)
		02/2024, with option exercise deadline through 02/2029			105,434	Global stock options (5)	105,534	Global stock options (5)
		2025		EUR 3.104	—	Global Shares (6)	95,786	Global Shares (6)
		2025, with option exercise deadline through 2030			22,989	Global stock options (6)	38,315	Global stock options (6)
		2026		EUR 3.088	175,476	Global Shares (7)	175,476	Global Shares (7)
		2026, with option exercise deadline through 2033			472,469	Global stock options (7)	472,469	Global stock options (7)
		2027		EUR 63.95	5,512	Global Shares (8)	8,528	Global Shares (8)
		2027, with option exercise deadline through 2032			55,210	Global stock options (8)	80,476	Global stock options (8)
		2028		EUR 71.42	1,279	Global Shares (8)	1,866	Global Shares (8)
		2028, with option exercise deadline through 2033			6,729	Global stock options (8)	9,007	Global stock options (8)
		2029		EUR 54.14	5,340	Global Shares (9)	5,340	Global Shares (9)
		2030		EUR 61.07	5,745	Global Shares (9)	—	Global Shares (9)
		12/2025, with payment in 2026		R$ 28.92	—	SANB11 (10)	52,037	SANB11 (10)
Plan Balances as of September 30, 2026 and 2025				R$	20,100,000	(1)	R$ 7,725,000	(1)
					171,522	SANB11 (2) (3) (4) (10)	72,760	SANB11 (2) (3) (4) (10)
					193,352	Global Shares (5) (6) (7) (8) (9)	286,996	Global Shares (5) (6) (7) (8) (9)
					1,048,787	Global share options (5) (6) (7) (8)	1,126,195	Global share options (5) (6) (7) (8)

(1) Plan target in Reais, paid in SANB11 shares according to the achievement of the plan's performance indicators at the end of the vesting period, at the price of the last 30 trading sessions of the month immediately preceding payment.

(2) Contracts completed, with delivery of 37,786 gross shares during the period, under the terms established in the plan.

(3) Contracts completed, with delivery of 8,903 gross shares during the period, under the terms established in the plan.

(4) Contracts completed, with delivery of 11,820 gross shares during the period, under the terms established in the plan.

(5) Plan target in Global shares and options, to be paid in cash at the end of the vesting period, according to the achievement of the plan's performance indicators.

(6) Plan target in Global shares and stock options, to be paid in cash at the end of the vesting period, according to the achievement of the plan's performance indicators.

(7) Plan target in Global shares and options, to be paid in cash at the end of the vesting period, according to the achievement of the plan's performance indicators.

(8) Partial payment of the plan in cash of the amount corresponding to the shares and options that vested.

(9) Plan target in Global shares and options, to be paid in cash at the end of the vesting period, according to the achievement of the plan's performance indicators.

(10) Contracts completed, with delivery of 52,037 gross shares during the period, under the terms established in the plan.

Global LTI (Long-Term Incentive) Plans

We currently have active global plans launched between 2019 and 2025, with target in global shares and options, whose design includes:

- Clear definition of performance metrics (financial and non-financial);
- Multi-year deferral, ensuring a focus on sustainable results;
- Settlement in assets or financial equivalents, subject to malus and clawback rules.

This structure is aligned with international best practices in compensation governance, reinforcing transparency and capital discipline.

Pricing Model

The measurement of the plans is based on the Local Volatility model (Dupire), adjusted to incorporate uncertainties in dividends, offering greater accuracy in the fair value estimate. The main parameters considered include:

- Weighted average share price;
- Exercise price;
- Implied and expected volatility;
- Risk-free interest rate;
- Dividend projection.

The options mature through 2033, and the exercise price corresponds to the market value on the exercise date, conditional on the achievement of the established targets.

Local LTI (Long-Term Incentive) Plans

Local long-term incentive plans may be granted in accordance with the strategy for new companies in the group or specific businesses, generally with a 3 (three) year vesting period.

Each plan has a specific contract and its calculation and payment must be approved by the established governance, in compliance with local and global regulatory resolutions.

Each participant's reference amount will be converted into SANB11 shares, normally at the price of the last 30 trading sessions of the month immediately preceding the plan payment.

At the end of the vesting period, the payment, whether of the resulting shares in the case of local plans or of the amount equivalent to the shares/options in the case of global plans, is made with a 1 (one) year restriction, and this payment is further subject to the application of Malus/Clawback clauses, which may reduce or cancel the shares to be delivered in cases of non-compliance with internal rules and exposure to excessive risks, or in cases of material failure to comply with financial reporting requirements, in accordance with Section 10D of the Exchange Act (SEC), applicable to companies with shares listed on the NYSE.

a.1) Impact on Earnings

The impacts on income are recognized on a straight-line basis over the vesting period under Personnel Expenses, as follows:

		Consolidated	
		01/01 to 09/30/2026	01/01 to 09/30/2025
Program	**Settlement Type**		
Local	Santander (Brasil) shares and	17,610	5,699
Global	Global Shares and Stock Options	2,813	4,570

a.2) Share-Linked Variable Compensation

The long-term incentive plan (Deferral) sets out the requirements for payment of future deferred installments of variable compensation, considering sustainable long-term financial bases, including the possibility of applying reductions or cancellations depending on the risks assumed and fluctuations in the cost of capital.

The variable compensation plan with payment referenced to Banco Santander shares is divided into 2 (two) programs: (i) Identified Staff, which includes members of the Executive Committee, Statutory Officers and other executives who take on significant risks and those responsible for control areas, and (ii) Other Employees, with variable compensation above a minimum amount established in policy. Deferral for both groups is 50% in cash indexed to 100% of the CDI and 50% in instruments. The impacts on income are recorded under Personnel Expenses, as follows:

			01/01 to	01/01 to
Program	**Participants**	**Settlement Type**	**09/30/2026**	09/30/2025
Identified Staff	Members of the Executive Committee, Statutory Officers and other executives who take on significant risks and those responsible for control areas	50% in cash indexed to 100% of CDI and 50% in shares (Units SANB11)	169,225	186,548
Other Employees	Other employees with variable compensation above an established minimum amount	50% in cash indexed to 100% of the CDI and 50% in instruments	135,890	139,083

15. Operating segments

Under IFRS 8, an operating segment is a component of an entity:
(a) That engages in business activities from which it may earn income and incur expenses (including income and expenses relating to transactions with other components of the same entity);
(b) Whose operating results are regularly reviewed by the entity's chief operating decision maker to allocate resources to the segment and assess its performance; and
(c) For which discrete financial information is available.

Based on these guidelines, the Bank identified the following reportable operating segments:

- Commercial Banking
- Global Wholesale Banking

The Bank has two segments: Commercial Banking, which includes individuals and companies (except global corporate customers, who are included in Global Wholesale Banking), and Global Wholesale Banking, which includes Investment Banking and Markets operations, including treasury and equities businesses.

The Bank operates in Brazil and abroad through its Cayman and Luxembourg branches, serving Brazilian customers, and therefore does not present geographical segments.

The Statements of Income and other significant data are as follows:

	01/01 to 09/30/2026			01/01 to 09/30/2025		
Condensed Statement of Income	**Commercial Banking**	**Global Wholesale Banking**	**Total**	**Commercial Banking**	**Global Wholesale Banking**	**Total**
NET INTEREST INCOME	**38,240,916**	**4,688,340**	**42,929,256**	**40,494,852**	**3,367,330**	**43,862,182**
Income from equity instruments	3,778	50,824	54,602	5,613	60,177	65,790
Share of profit of equity-accounted investments	281,320	51,109	332,429	269,287	53,366	322,653
Net fee and commission income (expenses)	11,059,930	1,444,707	12,504,637	11,256,422	1,614,279	12,870,701
Gains/(losses) on financial assets and liabilities and Foreign exchange variations (1)	(1,467,378)	2,394,756	927,378	(2,989,992)	3,134,644	144,652
Other Operating Income (Expenses)	(751,181)	(87,874)	(839,055)	(320,729)	(80,764)	(401,493)
TOTAL INCOME	**47,367,385**	**8,541,862**	**55,909,247**	**48,715,453**	**8,149,032**	**56,864,485**
Personnel expenses	(7,435,970)	(905,561)	(8,341,531)	(8,000,704)	(831,375)	(8,832,079)
Other Administrative Expenses	(6,429,994)	(818,216)	(7,248,210)	(6,073,615)	(771,194)	(6,844,809)
Depreciation and amortization	(1,800,072)	(181,577)	(1,981,649)	(1,859,975)	(116,419)	(1,976,394)
Provisions (net)	(4,604,533)	(53,247)	(4,657,780)	(3,529,899)	(29,518)	(3,559,417)
Losses on financial assets (net)	(21,052,053)	(986,508)	(22,038,561)	(23,483,853)	(424,696)	(23,908,549)
Losses on other assets (net)	(219,848)	(2,204)	(222,052)	(255,164)	(45)	(255,209)
Other financial gains/(losses)	108,162	—	108,162	201,242	—	201,242
OPERATING INCOME BEFORE TAX (1)	**5,933,077**	**5,594,549**	**11,527,626**	**5,713,485**	**5,975,785**	**11,689,270**
Foreign Exchange Hedge (1)	(181,198)	—	(181,198)	—	—	—
ADJUSTED OPERATING INCOME BEFORE TAX (1)	**5,751,879**	**5,594,549**	**11,346,428**	**5,713,485**	**5,975,785**	**11,689,270**

(1) Includes, in Commercial Banking, the foreign exchange hedge of the dollar-denominated investment (a strategy to mitigate the tax and exchange rate effects of offshore investments on net income), whose result is recognized under "Gains (losses) on financial assets and liabilities" and fully offset under Taxes.

Condensed Statement of Income	07/01 to 09/30/2026			07/01 to 09/30/2025		
	Commercial Banking	Global Wholesale Banking	Total	Commercial Banking	Global Wholesale Banking	Total
NET INTEREST INCOME	**9,444,036**	**1,574,953**	**11,018,989**	**13,330,432**	**771,163**	**14,101,595**
Income from equity instruments	830	22,929	23,759	879	18,523	19,402
Share of profit of equity-accounted investments	102,040	14,429	116,469	94,880	21,589	116,469
Net fee and commission income (expenses)	3,845,065	384,001	4,229,066	3,851,484	613,302	4,464,786
Gains/(losses) on financial assets and liabilities and Foreign exchange variations (1)	2,093,408	898,561	2,991,969	(1,282,774)	1,376,844	94,070
Other Operating Income (Expenses)	(315,284)	(34,643)	(349,927)	(65,516)	(27,318)	(92,834)
TOTAL INCOME	**15,170,095**	**2,860,230**	**18,030,325**	**15,929,385**	**2,774,103**	**18,703,488**
Personnel expenses	(2,388,869)	(290,480)	(2,679,349)	(2,611,438)	(272,492)	(2,883,930)
Other Administrative Expenses	(2,075,607)	(265,686)	(2,341,293)	(2,058,170)	(256,252)	(2,314,422)
Depreciation and amortization	(596,104)	(62,508)	(658,612)	(611,277)	(40,464)	(651,741)
Provisions (net)	(1,171,096)	(18,287)	(1,189,383)	(1,194,528)	(83,008)	(1,277,536)
Losses on financial assets (net)	(7,226,702)	(352,952)	(7,579,654)	(6,344,709)	(175,682)	(6,520,391)
Losses on other assets (net)	(199,085)	(1,744)	(200,829)	(77,206)	(41)	(77,247)
Other financial gains/(losses)	42,383	—	42,383	101,492	—	101,492
OPERATING INCOME BEFORE TAX (1)	**1,555,015**	**1,868,573**	**3,423,588**	**3,133,549**	**1,946,164**	**5,079,713**
ADJUSTED OPERATING INCOME BEFORE TAX (1)	**1,555,015**	**1,868,573**	**3,423,588**	**3,133,549**	**1,946,164**	**5,079,713**

(1) Includes, in Commercial Banking, the foreign exchange hedge of the dollar-denominated investment (a strategy to mitigate the tax and exchange rate effects of offshore investments on net income), whose result is recognized under "Gains (losses) on financial assets and liabilities" and fully offset under Taxes.

Other:	09/30/2026			12/31/2025		
	Commercial Banking	Global Wholesale Banking	Total	Commercial Banking	Global Wholesale Banking	Total
Total Assets	**1,225,097,161**	**91,490,869**	**1,316,588,030**	**1,180,389,914**	**89,639,551**	**1,270,029,465**
Loans and advances to customers	472,773,057	77,183,086	549,956,143	484,676,332	79,872,224	564,548,556
Customer deposits	508,083,426	124,953,126	633,036,552	475,642,024	117,686,772	593,328,796

16. Related Party Transactions

The Bank's related parties include, in addition to its subsidiaries, affiliates and joint ventures, the Bank's key management personnel and entities over which such personnel can exercise significant influence or control.

Santander has a Related Party Transactions Policy approved by the Board of Directors, intended to ensure that all transactions covered by the policy are carried out in the interests of Banco Santander and its shareholders. The policy defines the Board of Directors' authority to approve certain transactions. Its rules also apply to all employees and officers of Banco Santander and its subsidiaries.

Transactions and service fees with related parties are carried out in the normal course of business and on an arm's-length basis, including interest rates, terms and collateral, and do not involve risks greater than normal collection risks or present other disadvantages.

a) Compensation of Key Management Personnel

For the period from January to December 2026, Management proposed aggregate compensation for directors and executive officers (Board of Directors and Executive Board) of up to R$600,000,000.00 (six hundred million reais), covering fixed, variable and share-based compensation. The proposal was submitted for resolution at the Annual General Meeting (AGM) held on April 29, 2026.

i) Short- and long-term benefits

The Bank, like Banco Santander Spain and other Banco Santander subsidiaries worldwide, has long-term compensation programs linked to the market price performance of its shares and the achievement of targets.

The following table presents the Salaries and Fees of the Board of Directors and Executive Board:

	07/01 to 09/30/2026	**01/01 to 09/30/2026**	07/01 to 09/30/2025	01/01 to 09/30/2025
Fixed Compensation	27,630	105,373	34,967	106,070
Variable compensation - In cash	19,557	99,924	17,392	89,686
Variable compensation - In shares	15,305	83,426	12,464	75,404
Other	25,374	86,111	27,071	83,044
Total Short-Term Benefits	**87,866**	**374,834**	**91,894**	**354,204**
Variable compensation - In cash	13,063	125,778	11,688	115,640
Variable compensation - In shares	13,040	108,560	11,106	103,154
Total Long-Term Benefits	**26,103**	**234,338**	**22,794**	**218,794**
Total	**113,969**	**609,172**	**114,688**	**572,998**

Additionally, during the period ended September 30, 2026, charges on management compensation totaling R$33,824 (09/30/2025 - R$33,549) were paid.

ii) Contract Termination

Termination of an officer's employment due to breach of obligations or voluntary resignation does not confer entitlement to financial compensation, and benefits may be discontinued.

b) Loan Operations

The Bank and its subsidiaries may enter into related-party transactions in accordance with applicable legislation, specifically Articles 6 and 7 of CMN Resolution No. 4.693/18, Article 34 of Brazilian Corporate Law and Santander's Related-Party Transactions Policy, published on the Investor Relations website, at customary market amounts, maturities and average rates prevailing on the respective dates and on arm's length terms. Related parties comprise:

(1) its controlling shareholders, individuals or legal entities, pursuant to art. 116 of the Brazilian Corporate Law; (2) its officers and members of statutory or contractual bodies;
(3) in relation to the persons mentioned in items (i) and (ii), their spouse, partner and relatives, by blood or affinity, up to the second degree;

(4) individuals with a qualified equity interest in its capital;

(5) companies in whose capital a Santander Financial Institution directly or indirectly holds a qualifying equity interest;
(6) companies over which a Santander Financial Institution has effective operational control or predominance in decision-making, irrespective of its equity interest; and
(7) companies that share an executive officer or member of the Board of Directors with a Santander Financial Institution.

c) Shareholding Structure

The following table presents direct shareholdings (common and preferred shares) as of September 30, 2026 and December 31, 2025:

In Thousands of Shares

09/30/2026

Shareholders	Common Shares	Common Shares (%)	Preferred Shares	Preferred Shares (%)	Total Shares	Total Shares (%)
Sterrebeeck B.V. (1)	1,809,583	47.4 %	1,733,644	47.1 %	3,543,227	47.3 %
Grupo Empresarial Santander, S.L. (GES) (1)	1,627,891	42.6 %	1,539,863	41.9 %	3,167,755	42.3 %
Banco Santander, S.A. (1)	2,696	0.1 %	-	0.0 %	2,696	0.0 %
Management (*)	2,590	0.1 %	2,590	0.1 %	5,179	0.1 %
Other (2)	370,516	9.7 %	398,320	10.8 %	768,836	10.3 %
Total Outstanding	**3,813,276**	**99.9 %**	**3,674,417**	**99.9 %**	**7,487,693**	**99.9 %**
Treasury Shares	5,419	0.1 %	5,419	0.2 %	10,838	0.1 %
Total	**3,818,695**	**100.0 %**	**3,679,836**	**100.0 %**	**7,498,531**	**100.0 %**

In Thousands of Shares

12/31/2025

Shareholders	Common Shares	Common Shares (%)	Preferred Shares	Preferred Shares (%)	Total Shares	Total Shares (%)
Sterrebeeck B.V. (1)	1,809,583	47.4 %	1,733,644	47.1 %	3,543,227	47.3 %
Grupo Empresarial Santander, S.L. (GES) (1)	1,627,891	42.6 %	1,539,863	41.9 %	3,167,755	42.2 %
Banco Santander, S.A. (1)	2,696	0.1 %	-	— %	2,696	— %
Management (*)	3,083	0.1 %	3,083	0.1 %	6,167	0.1 %
Other (2)	361,775	9.5 %	389,579	10.6 %	751,354	10.0 %
Total Outstanding	**3,805,028**	**99.6 %**	**3,666,169**	**99.6 %**	**7,471,199**	**99.6 %**
Treasury Shares	13,666	0.4 %	13,666	0.4 %	27,332	0.4 %
Total	**3,818,694**	**100.0 %**	**3,679,837**	**100.0 %**	**7,498,531**	**100.0 %**

(1) Companies of the Santander Spain Group.

(2) Composed of interests held by Employees and Others.

(*) None of the members of the Board of Directors and Executive Board holds 1.0% or more of any class of shares.

d) Related Party Transactions

The following table presents transactions between the Bank's companies:

	Controlling Shareholders (1)		Associates and jointly controlled entities (2)		Key Management Personnel (3)		Total	
	09/30/2026	12/31/2025	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025	**09/30/2026**	12/31/2025
Assets	**16,530,303**	**14,794,190**	**29,662,588**	**29,515,608**	**377,326**	**129,098**	**46,570,217**	**44,438,896**
Financial Assets measured at fair value through profit or loss - Derivatives, net position	3,888,300	3,927,271	-	-	56,880	6,711	3,945,180	3,933,982
Loans and other amounts due from credit institutions - Cash and Foreign Currency Deposits (Overnight Deposits)	12,546,603	10,865,422	66,877	156,837	-	-	12,613,480	11,022,259
Loans and advances to customers	-	-	28,947,317	28,767,276	191,314	94,320	29,138,631	28,861,596
Other Assets	95,400	1,497	648,394	591,495	104,128	-	847,922	592,992
Guarantees and Limits	-	-	-	-	25,004	28,067	25,004	28,067
Liabilities	**(8,008,462)**	**(3,932,658)**	**(12,152,561)**	**(12,442,585)**	**(838,955)**	**187,483**	**(20,999,978)**	**(16,187,760)**
Deposits from credit institutions	(8,008,462)	(3,909,005)	(1,029,467)	(750,775)	-	-	(9,037,929)	(4,659,780)
Customer deposits	-	-	(3,537,195)	(2,623,152)	(123,154)	(72,459)	(3,660,349)	(2,695,611)
Other financial liabilities	-	(181)	(6,736,004)	(8,276,298)	-	-	(6,736,004)	(8,276,479)
Other obligations	-	(23,472)	(849,895)	(792,360)	(715,801)	259,942	(1,565,696)	(555,890)

	01/01 to 09/30/2026	01/01 to 09/30/2025	**01/01 to 09/30/2026**	01/01 to 09/30/2025	**01/01 to 09/30/2026**	01/01 to 09/30/2025	**01/01 to 09/30/2026**	01/01 to 09/30/2025
Income	**2,339,323**	**2,607,435**	**(417,862)**	**469,482**	**(37,560)**	**(200,442)**	**1,883,901**	**2,876,475**
Interest and similar income - Loans and other amounts due from credit institutions	84,283	178,242	-	1,165	332	6,284	84,615	185,691
Guarantees and Limits	-	-	-	-	2	18	2	18
Interest and similar expenses	(55,361)	(56,621)	(226,967)	(207,990)	(37,895)	(206,744)	(320,223)	(471,355)
Fee and commission income (expenses)	(17,852)	(672)	1,071,721	1,108,471	-	-	1,053,869	1,107,799
Gains (losses) on financial assets and liabilities and net foreign exchange variations	2,361,214	2,711,403	-	-	-	-	2,361,214	2,711,403
Other Operating Income (Expenses)	-	-	103,772	208,394	-	-	103,772	208,394
Administrative expenses and amortization	(32,961)	(224,917)	(1,366,388)	(640,558)	-	-	(1,399,349)	(865,475)

(1) Controlling Shareholder - Banco Santander is indirectly controlled by Banco Santander Spain (Note 1), through the subsidiaries GES and Sterrebeeck B.V.

(2) Companies listed in Note 5.

(3) Refers to the recording in memorandum accounts of Guarantees and Limits of Loan Operations with Key Management Personnel.

17. Fair value of financial assets and liabilities

Banco Santander classifies fair value measurements according to the hierarchy established by applicable accounting standards, considering the nature, observability and significance of the inputs used in the respective valuation techniques. The measurement as a whole is classified based on the lowest-level input that is significant to the fair value measurement.

Level 1: comprises measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank can access at the measurement date. Government securities, equities and derivatives traded on organized markets are included in this level when these criteria are met.

Level 2: comprises measurements using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include, among others, quoted prices for similar instruments, interest rate curves, exchange rates, credit spreads, volatilities and other observable market parameters. Measurements containing unobservable inputs that are not significant to the measurement as a whole may also be classified in this level.

For financial instruments traded over the counter, including derivatives, the Bank uses valuation techniques consistent with market practices, such as present value methods, option pricing models, including Black-Scholes where applicable, and other techniques appropriate to the instruments' characteristics. Where applicable, valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Level 3: comprises measurements in which one or more unobservable inputs are significant to determining the fair value of the asset or liability. In these cases, the Bank uses valuation techniques appropriate to the instruments' characteristics and available information, incorporating assumptions that reflect those market participants would use when pricing the asset or liability. Unobservable inputs may be determined, as applicable, from the best available information and are assessed for their significance to the fair value measurement as a whole.

Classification within the hierarchy levels is reviewed considering the observability and significance of the inputs used in the measurements.

The following table summarizes the fair values of financial assets and liabilities for the period ended September 30, 2026 and as of December 31, 2025, classified according to the measurement methods used by the Bank to determine their fair value.

				09/30/2026
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	**84,248,627**	**195,512,365**	**2,803,350**	**282,564,342**
Debt Instruments	79,085,406	17,727,212	1,419,711	98,232,329
Equity instruments	5,163,221	-	186,670	5,349,891
Derivatives	-	28,884,869	875,039	29,759,908
Loans and advances to customers	-	4,513,281	321,930	4,835,211
Balances with the Central Bank of Brazil	-	144,387,003	-	144,387,003
Financial assets measured at fair value through other comprehensive income	**60,035,038**	**298,389**	**4,002,576**	**64,336,003**
Debt Instruments	60,035,038	298,389	4,002,565	64,335,992
Equity instruments	-	-	11	11
Derivatives Used for Hedge Accounting (Assets)	**-**	**41,989**	**-**	**41,989**
Financial Liabilities measured at Fair Value Through Profit or Loss	**-**	**83,131,537**	**2,133,456**	**85,264,993**
Derivatives	-	23,047,805	2,133,456	25,181,261
Short positions	-	60,077,100	-	60,077,100
Debt Securities Issued	-	6,632	-	6,632
Derivatives Used for Hedge Accounting (Liabilities)	**-**	**5,551**	**-**	**5,551**

	12/31/2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	**84,368,028**	**174,725,164**	**3,313,957**	**262,407,149**
Debt Instruments	79,505,635	14,889,571	1,150,820	95,546,026
Equity instruments	4,862,393	-	-	4,862,393
Derivatives	-	64,266,589	1,323,617	65,590,206
Loans and advances to customers	-	5,574,067	839,520	6,413,587
Balances with the Central Bank of Brazil	-	89,994,937	-	89,994,937
Financial assets measured at fair value through other comprehensive income	**65,444,645**	**-**	**4,001,938**	**69,446,583**
Debt Instruments	65,444,625	-	3,909,595	69,354,220
Equity instruments	20	-	92,343	92,363
Derivatives Used for Hedge Accounting (Assets)	**-**	**217,492**	**-**	**217,492**
Financial Liabilities measured at Fair Value Through Profit or Loss	**-**	**110,545,164**	**1,926,147**	**112,471,311**
Derivatives	-	57,901,839	1,926,147	59,827,986
Short positions	-	49,380,059	-	49,380,059
Debt Securities Issued	-	3,263,266	-	3,263,266
Derivatives Used for Hedge Accounting (Liabilities)	**-**	**184,005**	**-**	**184,005**

Changes in Level 3 Fair Value

The following tables show changes during the periods ended September 30, 2026 and 2025 in financial assets and liabilities classified as Level 3 in the fair value hierarchy:

	Fair Value 12/31/2025	Total Gains or Losses (Realized/Unrealized)	Transfers into and/or out of Level 3	Additions/ (Disposals)	Fair Value 09/30/2026
Financial Assets Measured at Fair Value Through Profit or Loss	3,313,957	(352,642)	464,268	(622,233)	2,803,350
Financial assets measured at fair value through other comprehensive income	4,001,938	638	—	—	4,002,576
Financial Liabilities Measured at Fair Value Through Profit or Loss	1,926,147	815,476	(556,055)	(52,112)	2,133,456

	Fair Value 12/31/2024	Total Gains or Losses (Realized/Unrealized)	Transfers into and/or out of Level 3	Additions/(Disposals)	Fair Value 09/30/2025
Financial Assets Measured at Fair Value Through Profit or Loss	7,123,218	(335,033)	(925,224)	(532,584)	5,330,377
Financial assets measured at fair value through other comprehensive income	3,438,024	(1,924,691)	—	1,704,502	3,217,835
Financial Liabilities Measured at Fair Value Through Profit or Loss	509,368	29,468	236,318	524,130	1,299,284

Fair value movements linked to credit risk

Changes in fair value attributable to changes in credit risk are determined based on changes in the prices of *credit default swaps* compared with similar obligations of the same debtor when such prices are observable, since these *credit default swaps* better reflect the market's assessment of credit risks for a specific financial asset. When such prices are not observable, changes in fair value attributable to changes in credit risk are determined as the total amount of changes in fair value not attributable to changes in the benchmark interest rate or other observed market rates. In the absence of specific observable data, this approach provides a reasonable approximation of the changes attributable to credit risk, as it estimates the change in the spread above the benchmark that the market may require for the financial asset.

Financial assets and liabilities not measured at fair value

The Bank's financial assets are measured at fair value in the condensed consolidated balance sheet, except for financial assets measured at amortized cost.

Similarly, the Bank's financial liabilities, other than financial liabilities held for trading and those measured at fair value, are measured at amortized cost in the condensed consolidated balance sheet.

i) Financial assets measured at other than fair value

A comparison of the carrying amounts of the Bank's financial assets measured at amounts other than fair value and their respective fair values as of September 30, 2026 and December 31, 2025 is presented below:

					09/30/2026
Assets	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Cash	24,448,946	24,448,946	-	24,448,946	-
Financial assets at amortized cost:					
Loans and other amounts due from credit institutions	50,884,524	50,884,524	-	21,984,288	28,900,236
Loans and advances to customers	545,120,932	543,868,535	-	-	543,868,535
Financial assets measured at amortized cost - Debt instruments	124,728,368	124,711,773	62,796,017	-	61,915,756
Balances with the Central Bank of Brazil	98,803,104	98,803,104	-	98,803,104	-
Total	**843,985,874**	**842,716,882**	**62,796,017**	**145,236,338**	**634,684,527**

					12/31/2025
Assets	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Cash	20,232,729	20,232,729	20,232,729	-	-
Financial assets at amortized cost:					
Loans and other amounts due from credit institutions	35,947,923	35,947,923	-	20,311,427	15,636,496
Loans and advances to customers	558,134,969	558,401,338	-	-	558,401,338
Financial assets measured at amortized cost - Debt instruments	114,708,615	114,803,683	53,703,410	2,426	61,097,847
Balances with the Central Bank of Brazil	91,754,315	91,754,315	-	91,754,315	-
Total	**820,778,551**	**821,139,988**	**73,936,139**	**112,068,168**	**635,135,681**

ii) Financial liabilities measured at other than fair value

A comparison of the carrying amounts of the Bank's financial liabilities at amortized cost, measured at amounts other than fair value, and their respective fair values as of September 30, 2026 and December 31, 2025 is presented below:

					09/30/2026
Liabilities	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Financial liabilities at amortized cost:					
Deposits from the Central Bank of Brazil and credit institutions	159,457,151	159,457,151	-	25,000,817	134,456,334
Customer deposits	633,036,552	633,386,572	-	90,481,302	542,905,270
Debt securities issued	159,109,090	156,510,687	-	-	156,510,687
Debt Instruments Eligible as Capital	32,917,449	32,924,880	-	-	32,924,880
Other financial liabilities	77,164,376	77,164,376	-	-	77,164,376
Total	**1,061,684,618**	**1,059,443,666**	**-**	**115,482,119**	**943,961,547**

					12/31/2025
Liabilities	**Book Value**	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
Financial liabilities at amortized cost:					
Deposits from the Central Bank of Brazil and credit institutions	146,867,521	146,867,521	-	25,279,956	121,587,565
Customer deposits	593,328,796	593,328,796	-	76,561,726	516,767,070
Debt securities issued	156,662,290	159,163,562	-	-	159,163,562
Debt Instruments Eligible as Capital	28,113,937	28,113,937	-	-	28,113,937
Other financial liabilities	67,414,002	67,414,002	-	-	67,414,002
Total	**992,386,546**	**994,887,818**	**-**	**101,841,682**	**893,046,136**

The methods and assumptions used to estimate fair value are set out below:

Loans and other amounts due from credit institutions and customers - Fair value is estimated for groups of similar lending transactions. The fair value of loans was determined by discounting cash flows using interest rates on new contracts. In other words, future cash flows of the existing loan portfolio are estimated based on contractual rates, and *spreads* based on new loans are then incorporated into the risk-free yield curve to calculate the portfolio's fair value. Regarding behavioral assumptions, it is important to note that the prepayment rate is applied to the loan portfolio.

Deposits from the Central Bank of Brazil, credit institutions and customers - The fair value of deposits was calculated by discounting the difference between cash flows under contractual terms and prevailing market rates for instruments with similar maturities. The fair value of floating-rate time deposits was considered close to their carrying amount.

Debt securities issued - The fair values of these items were estimated by calculating discounted cash flows using market interest rates offered for obligations with similar terms and maturities.

Other financial liabilities - As disclosed in the note, these substantially include amounts payable arising from credit card transactions, transactions pending settlement and dividends and interest on equity payable, whose carrying amounts approximate their fair values.

The valuation techniques used to estimate each level are defined in **Note 1.c.3.1.i**.

18. Other Disclosures

a) Public Offer to Acquire Shares of Banco Santander (Brasil) S.A.

On July 30, 2026, Banco Santander, S.A. (“Banco Santander”) announced its intention to launch a voluntary public exchange offer to acquire all shares, units and American Depositary Shares (“ADSs”) issued by Banco Santander (Brasil) S.A. (“Santander Brasil”) not held directly or indirectly by Banco Santander, in exchange for Brazilian Depositary Receipts (“BDRs”) or ADSs representing its own shares. On September 21, 2026, the registration applications required for the offer were filed with the competent authorities. The offer remains subject to certain conditions customary for transactions of this nature, including obtaining applicable regulatory approvals and approval of the corresponding Banco Santander capital increase by its general meeting of shareholders.

b) Derivative Financial Instruments

The main risk factors of the derivative instruments assumed are related to exchange rates, interest rates and equities. In managing these and other market risk factors, practices are used that include the measurement and monitoring of the use of limits previously defined in internal committees, the value at risk of the portfolios, sensitivities to interest rate fluctuations, foreign exchange exposure, liquidity *gaps*, among other practices that allow the control and monitoring of risks that may affect Banco Santander's positions in the various markets in which it operates. Based on this management model, the Bank has been able, through the use of transactions involving derivative instruments, to optimize the risk-return ratio even in situations of high volatility.

The fair value of derivative financial instruments is determined through market price quotations. The fair value of *swaps* is determined using discounted cash flow modeling techniques, reflecting the appropriate risk factors. The fair value of forward and futures contracts is also determined based on market price quotations for exchange-traded derivatives or using methodologies similar to those described for *swaps*. The fair value of options is determined based on mathematical models, such as *Black & Scholes*, implied volatilities and the fair value of the corresponding asset. Current market prices are used to price volatilities. For derivatives whose prices are not directly disclosed by exchanges, the fair price is obtained through pricing models that use market information inferred from disclosed prices of more liquid assets. From these prices, interest rate curves and market volatilities are extracted, which serve as inputs to the models.

I) Summary of Derivative Financial Instruments

The derivative financial instruments portfolio (Assets and Liabilities), by instrument type, presented at fair value, is set out below:

	09/30/2026		12/31/2025	
	Assets	**Liabilities**	**Assets**	**Liabilities**
Swap - Receivable Differential	13,635,604	13,351,777	11,595,591	11,893,221
Premiums on Options to be Exercised	5,518,238	7,124,738	6,312,487	5,970,844
Forward Contracts and Other	10,648,055	4,710,297	47,899,620	42,147,926
Total	**29,801,897**	**25,186,812**	**65,807,698**	**60,011,991**

Amounts expressed in thousands, unless otherwise indicated.

II) Derivative Financial Instruments Recorded in Memorandum and Balance Sheet Accounts

	09/30/2026			12/31/2025		
	Value	Value	Value	Value	Value	Value
Trading	Notional (1)	Curve	Fair	Notional (1)	Curve	Fair
Swaps	**970,574,454**	**310,732**	**283,827**	**1,091,352,145**	**(2,221,515)**	**(297,630)**
Assets	**479,771,676**	**7,854,305**	**13,635,604**	**544,480,673**	**9,298,735**	**11,595,591**
Interest	337,772,753	3,671,508	7,958,698	424,253,131	6,039,353	6,846,017
Foreign Currency	138,858,729	4,182,797	6,655,269	118,489,312	3,257,875	4,746,233
Other	3,140,194	-	(978,363)	1,738,230	1,507	3,341
Liabilities	**490,802,778**	**(7,543,573)**	**(13,351,777)**	**546,871,472**	**(11,520,250)**	**(11,893,221)**
Interest	442,629,123	(6,118,940)	(11,624,465)	510,279,375	(10,369,508)	(10,349,447)
Foreign Currency	45,344,207	(1,423,128)	(1,390,718)	35,498,945	(1,150,742)	(1,353,372)
Other	2,829,448	(1,505)	(336,594)	1,093,152	-	(190,402)
Options	**618,299,972**	**(3,619,509)**	**(1,606,499)**	**724,241,728**	**(2,364,529)**	**341,643**
Purchase Commitments	**293,582,478**	**4,805,316**	**5,518,238**	**300,697,253**	**4,436,345**	**6,312,487**
Foreign Currency Call Options	259,710,003	3,143,909	3,275,396	20,042,978	2,152,833	2,066,252
Foreign Currency Put Options	17,434,291	875,508	1,178,622	15,954,554	855,034	900,935
Other Call Options	**5,672,997**	**173,339**	**199,467**	**12,400,038**	**887,741**	**3,216,466**
Interbank Market	5,672,997	173,339	199,467	5,677,984	555,307	2,287,818
Interest Rate Risk Options	-	-	-	6,722,054	332,434	928,648
Other Put Options	**10,765,187**	**612,560**	**864,753**	**252,299,683**	**540,737**	**128,834**
Interbank Market	111,566	8,181	307	204,462	113,366	74,030
Interest Rate Risk Options	10,653,621	604,379	864,446	252,095,221	427,371	54,804
Sale Commitments	**324,717,494**	**(8,424,825)**	**(7,124,738)**	**423,544,475**	**(6,800,874)**	**(5,970,844)**
Foreign Currency Call Options	230,542,778	(1,298,628)	(1,580,374)	11,780,868	(629,651)	(430,424)
Foreign Currency Put Options	8,841,236	(469,779)	(615,185)	12,130,582	(637,961)	(681,040)
Other Call Options	**57,776,659**	**(5,216,775)**	**(3,432,396)**	**90,098,059**	**(4,452,630)**	**(3,443,887)**
Interbank Market	32,029,114	(3,231,931)	(2,234,082)	25,152,891	(2,505,829)	(1,845,726)
Interest Rate Risk Options	25,747,545	(1,984,844)	(1,198,314)	64,945,168	(1,946,801)	(1,598,161)
Other Put Options	**27,556,821**	**(1,439,643)**	**(1,496,783)**	**309,534,966**	**(1,080,632)**	**(1,415,493)**
Interbank Market	2,376,410	(153,977)	(39,552)	2,860,119	(239,648)	(507,171)
Interest Rate Risk Options	25,180,411	(1,285,666)	(1,457,231)	306,674,847	(840,984)	(908,322)
Futures Contracts	**720,906,344**	**-**	**-**	**567,709,896**	**-**	**-**
Long Position	**366,363,738**	**-**	**-**	**283,663,279**	**-**	**-**
Foreign Exchange Coupon (DDI)	140,634,522	-	-	95,881,997	-	-
Interest Rate (DI1 and DIA)	144,095,018	-	-	160,220,757	-	-
Foreign Currency	70,167,968	-	-	21,182,934	-	-
Index (3)	8,204,507	-	-	3,206,380	-	-

Treasury Bonds/Notes	3,261,723	-	-	3,171,211	-	-
Short Position	**354,542,606**	**-**	**-**	**284,046,617**	**-**	**-**
Foreign Exchange Coupon (DDI)	140,634,522	-	-	95,902,371	-	-
Interest Rate (DI1 and DIA)	144,095,018	-	-	160,220,757	-	-
Foreign Currency	58,383,121	-	-	21,545,898	-	-
Index (3)	8,168,222	-	-	3,206,380	-	-
Treasury Bonds/Notes	3,261,723	-	-	3,171,211	-	-
Forward Contracts and Other	**541,108,644**	**(4,362,955)**	**5,937,758**	**480,123,205**	**(37,395,965)**	**5,751,694**
Purchase Commitments	**268,372,845**	**11,727,383**	**10,648,055**	**221,363,620**	**5,957,072**	**47,899,620**
Currencies	181,837,934	10,833,836	8,166,629	154,265,360	5,618,233	8,490,694
Other	86,534,911	893,547	2,481,426	67,098,260	338,839	39,408,926
Sale Commitments	**272,735,799**	**(16,090,338)**	**(4,710,297)**	**258,759,585**	**(43,353,037)**	**(42,147,926)**
Currencies	186,813,630	(15,809,532)	(3,369,036)	191,491,609	(42,844,482)	(2,513,427)
Other	85,922,169	(280,806)	(1,341,261)	67,267,976	(508,555)	(39,634,499)

(1) Restated notional value of the contracts.

(2) Includes index options, mainly options involving US Treasuries, stocks and stock indices.

(3) Includes Bovespa and S&P indices.

III) Derivative Financial Instruments by Counterparty, Breakdown by Maturity and Trading Market

	Notional Value									
	Counterparty					Breakdown by Maturity			Trading Market	
				09/30/2026	12/31/2025			09/30/2026		09/30/2026
	Customers	Related Parties	Financial Institutions (1)	Total	Total	Up to 3 Months	3 to 12 Months	Over 12 Months	Exchanges (2)	Over-the-Counter (3)
Swaps	274,534,454	445,336,061	250,703,939	970,574,454	1,091,352,145	63,041,335	164,121,895	743,411,224	65,190,173	905,384,281
Options	92,370,633	19,421,364	506,507,975	618,299,972	724,241,728	99,691,605	391,262,731	127,345,636	455,746,056	162,553,916
Futures Contracts	8,506,215	828,944	711,571,185	720,906,344	567,709,896	258,362,725	267,868,885	194,674,734	719,981,687	924,657
Forward Contracts and Other	110,476,217	262,380,429	168,251,998	541,108,644	480,123,205	204,244,418	172,011,994	164,852,232	37,738,329	503,370,315

(1) Includes transactions with B3 S.A. - Brasil, Bolsa, Balcão (B3) and other securities and commodities exchanges as counterparties.

(2) Includes amounts traded on B3.

(3) Comprises transactions that are included in registration clearing houses, in accordance with Bacen regulations.

IV) Hedge Accounting

In the ordinary course of its operations, the Bank is exposed to market risks that create accounting mismatches or volatility in its reported earnings. To eliminate these mismatches or reduce volatility, the Bank uses derivative financial instruments (*Swap*s and Futures) designated in fair value or cash flow hedge accounting relationships.

IV.I) Fair Value Hedge

The Bank's fair value *hedge* strategy aims to protect the fair value of assets and liabilities against changes in benchmark interest rates (CDI, SELIC, SOFR) and fixed rates, exchange rate fluctuations (Foreign Exchange Risk) and/or changes in price indices (IPCA). The Bank monitors each *hedge* relationship by assessing its effectiveness as required by IFRS 9.

						09/30/2026
Strategies	**Book Value**		**Notional**		**Fair Value Adjustment**	
Fair Value Hedge	**Hedged Item (1)**	**Instrument (1)**	**Hedged Item (1)**	**Instrument (1)**	**Hedged Item (1)**	**Instrument (1)**
Swap Contracts	**1,583,329**	**1,640,030**	**1,534,310**	**1,534,310**	**49,019**	**105,720**
Hedge of Loan Operations	1,072,171	1,124,122	1,036,180	1,036,180	35,991	87,942
Hedge of Securities	511,158	515,908	498,130	498,130	13,028	17,778
Futures Contracts	**55,499,266**	**52,018,605**	**55,083,987**	**51,594,620**	**415,279**	**423,985**
Hedge of Loan Operations	6,677,602	6,565,376	6,539,540	6,426,378	138,062	138,998
Hedge of Securities	44,806,448	41,868,936	44,731,135	41,792,756	75,313	76,180
Hedge of Funding	4,015,216	3,584,293	3,813,312	3,375,486	201,904	208,807

						12/31/2025
Strategies	**Book Value**		**Notional**		**Fair Value Adjustment**	
Fair Value Hedge	**Hedged Item (1)**	**Instrument (1)**	**Hedged Item (1)**	**Instrument (1)**	**Hedged Item (1)**	**Instrument (1)**
Swap Contracts	**1,772,953**	**1,772,396**	**108,402**	**107,845**	**1,664,551**	**1,664,551**
Hedge of Loan Operations	1,206,323	1,208,934	39,902	42,513	1,166,421	1,166,421
Hedge of Securities	566,630	563,462	68,500	65,332	498,130	498,130
Futures Contracts	**62,479,883**	**58,971,531**	**516,518**	**588,237**	**61,963,365**	**58,383,294**
Hedge of Loan Operations	1,734,576	1,580,811	169,359	196,301	1,565,217	1,384,510
Hedge of Securities	55,187,708	52,690,842	70,784	88,352	55,116,924	52,602,490
Hedge of Funding	5,557,599	4,699,878	276,375	303,584	5,281,224	4,396,294

(1) Credit balances refer to asset transactions and debit balances to liability transactions.

				09/30/2026	12/31/2025
Strategies	**Up to 3 Months**	**3 to 12 Months**	**Over 12 Months**	**Total**	**Total**
Fair Value Hedge					
Swap Contracts	**1,036,180**	**-**	**498,130**	**1,534,310**	**107,845**
Hedge of Loan Operations	1,036,180	-	-	1,036,180	42,513
Hedge of Securities	-	-	498,130	498,130	65,332
Futures Contracts	**4,419,502**	**32,575,971**	**14,599,147**	**51,594,620**	**588,237**
Hedge of Loan Operations	1,225,052	4,929,216	272,110	6,426,378	196,301
Hedge of Securities	3,194,450	27,411,939	11,186,367	41,792,756	88,352
Hedge of Funding	-	234,816	3,140,670	3,375,486	303,584

IV.II) Cash Flow Hedge

The Bank's cash flow *hedge* strategies consist of hedging exposure to variability in cash flows, in interest payments and exposure to exchange rates, which are attributable to changes in interest rates relating to recognized assets and liabilities and changes in exchange rates of unrecognized assets and liabilities.

In cash flow *hedges*, the effective portion of the change in the value of the hedging instrument is temporarily recognized in shareholders' equity under "Other Comprehensive Income – cash flow *hedges*" until the forecast transactions occur, when that portion is recognized in the consolidated statements of income. However, if the forecast transactions result in the recognition of non-financial assets or liabilities, that portion is included in the cost of the financial asset or liability.

	09/30/2026	12/31/2025
Hedge Structure	**Effective Portion Cumulative**	**Effective Portion Cumulative**
Cash Flow Hedge		
Hedge of Securities	(64,853)	(250,800)
Hedge of Funding	(145,602)	(367,808)
Total	**(210,455)**	**(618,608)**

	09/30/2026					
Strategies	**Book Value**		**Notional**		**Fair Value Adjustment**	
Cash Flow Hedge	**Hedged Item (1)**	**Instrument (*) (1)**	**Hedged Item (1)**	**Instrument (*) (1)**	**Hedged Item (1)**	**Instrument (*) (1)**
Futures Contracts	**87,704,413**	**87,345,605**	**87,513,460**	**87,166,800**	**190,953**	**178,805**
Hedge of Securities	687,984	333,039	746,660	400,000	(58,676)	(66,961)
Hedge of Funding	87,016,429	87,012,566	86,766,800	86,766,800	249,629	245,766

	12/31/2025					
Strategies	**Book Value**		**Notional**		**Fair Value Adjustment**	
Cash Flow Hedge	**Hedged Item (1)**	**Instrument (*) (1)**	**Hedged Item (1)**	**Instrument (*) (1)**	**Hedged Item (1)**	**Instrument (*) (1)**
Futures Contracts	**75,691,789**	**76,698,781**	**(566,771)**	**(626,619)**	**76,258,560**	**77,325,400**
Hedge of Securities	5,803,656	6,864,200	(244,504)	(250,800)	6,048,160	7,115,000
Hedge of Funding	69,888,133	69,834,581	(322,267)	(375,819)	70,210,400	70,210,400

(*) The Bank has cash flow hedge strategies whose hedged items are assets in its portfolio; therefore, the liability leg of the respective instruments is presented. For structures using futures instruments, the notional balance recorded in memorandum accounts is presented.

(1) Credit balances refer to asset transactions and debit balances to liability transactions.

				09/30/2026	12/31/2025
Strategies	**Up to 3 Months**	**3 to 12 Months**	**Over 12 Months**	**Total**	**Total**
Futures Contracts	**-**	**54,560,900**	**32,605,900**	**87,166,800**	**77,325,400**
Hedge of Securities	-	-	400,000	400,000	7,115,000
Hedge of Funding	-	54,560,900	32,205,900	86,766,800	70,210,400

V) Information on Credit Derivatives

Banco Santander uses credit derivatives to manage counterparty risk and meet customer demand, entering into transactions to buy and sell protection through credit default swaps and total return swaps, primarily relating to securities exposed to Brazilian sovereign risk.

Credit Default Swaps – CDS

These are credit derivatives under which the buyer, in exchange for a fee paid to the protection seller, acquires the right to receive financial compensation or make physical settlement if a contractually defined credit event occurs. Under cash settlement, this compensation generally corresponds to the difference between the protected notional amount and the recovery value of the reference obligations, determined according to the criteria specified in the contract.

Below is the composition of the Credit Derivatives portfolio, stated at notional value and its effect on the calculation of Required Shareholders' Equity (PLE).

	Nominal Value	
	09/30/2026	12/31/2025
	Risk Transferred - Credit Swaps	Risk Transferred - Credit Swaps
Credit Swaps	8,954,872	7,950,397
Total	**8,954,872**	**7,950,397**

No credit events triggering the contractual provisions occurred during the period.

	09/30/2026		12/31/2025	
Exposure - Gross	**Over 12 Months**	**Total**	**Over 12 Months**	**Total**
By Instrument: CDS	8,954,872	8,954,872	7,950,397	7,950,397
By Risk Rating: Below Investment Grade	8,954,872	8,954,872	7,950,397	7,950,397
By Reference Entity: Brazilian Government	8,954,872	8,954,872	7,950,397	7,950,397

VI) Derivative Financial Instruments - Margins Pledged as Collateral

The margin pledged as collateral for transactions traded on B3 (current corporate name of BM&F Bovespa) with own and third-party derivative financial instruments is composed mostly of federal government securities.

	09/30/2026	12/31/2025
Treasury Financial Bills - LFT	14,522,936	18,735,636
National Treasury Bills - LTN	10,668,208	15,971,113
National Treasury Notes - NTN	2,536,449	7,063,913
Total	**27,727,593**	**41,770,662**

c) Operating Limits

Bacen requires financial institutions to maintain Regulatory Capital (PR), Tier I PR and Common Equity Tier 1 Capital commensurate with the risks of their activities and above the minimum Required Regulatory Capital, comprising the sum of credit, market and operational risk components. As established by CMN Resolution No. 4.958/2021, the PR requirement is 11.50%, including an 8.00% Minimum Regulatory Capital requirement, a 2.50% Capital Conservation Buffer and a 1.00% Systemic Buffer. Tier I PR is 9.50% and Minimum Common Equity Tier 1 Capital is 8.00%. Continuing the adoption of the rules established by CMN Resolution No. 4.955/2021, capital ratios are calculated on a consolidated basis using Prudential Conglomerate information, as defined in CMN Resolution No. 4.950/2021. The absolute amount of the negative adjustment recognized in equity arising from the application, on January 1, 2025, of the expected loss provisioning criteria under CMN Resolution No. 4.966 must be phased into capital in accordance with the instructions and timetable of CMN Resolution No. 5.199.

	09/30/2026	12/31/2025
Tier I Regulatory Capital	94,148	94,548
Common Equity	86,327	86,427
Additional Tier I Capital	7,821	8,122
Tier II Regulatory Capital	25,662	20,521
Regulatory Capital (Tier I and II)	**119,810**	**115,070**
Credit Risk (1)	649,310	627,240
Market Risk (2)	46,170	45,564
Operational Risk	95,725	74,911
Total RWA (3)	**791,205**	**747,715**
Tier I Basel Ratio	**11.90**	**12.64**
Common Equity Basel Ratio	**10.91**	**11.56**
Regulatory Capital Basel Ratio	**15.14**	**15.39**

(1) Credit risk exposures subject to the calculation of capital requirements under the standardized approach (RWACPAD) are based on the procedures established by BCB Resolution 229 of May 12, 2022. (2) Market risk exposures subject to the calculation of capital requirements under the standardized approach and the internal models approach. The standardized approach includes components for market risk exposures subject to changes in interest rates (RWAjur1), foreign currency coupons (RWAjur2), price indices (RWAjur3) and interest rate coupons (RWAjur4), commodity prices (RWAcom) and prices of equities classified in the trading book (RWAacs), components for gold and foreign currency exposures and transactions subject to exchange rate changes (RWAcam), and an adjustment for derivatives arising from changes in counterparty credit quality (RWAcva). (3) Risk Weighted Assets, or assets weighted by risk.

Banco Santander publishes the Risk Management Report with information on risk management, a brief description of the Recovery Plan, capital management, PR and RWA. The report with further details on assumptions, structure and methodologies is available at www.santander.com.br/ri.

Financial institutions are required to maintain investments in permanent assets in accordance with the level of adjusted Regulatory Capital. Funds invested in permanent assets, calculated on a consolidated basis, are limited to 50% of the amount of adjusted Regulatory Capital pursuant to CMN Resolution No. 4.957/2021. Banco Santander is in compliance with the established requirements.

d) Financial Instruments - Sensitivity Analysis

Risk management is focused on portfolios and risk factors, in accordance with Bacen regulations and international best practices.
Financial instruments are segregated into the trading portfolio (Trading Book) and banking portfolio (Banking Book), as carried out in the management of market risk exposure, in accordance with best market practices and with the Central Bank of Brazil's criteria for classification of operations and capital management. The trading portfolio consists of all transactions with financial instruments and commodities, including derivatives, held for trading purposes. The banking portfolio consists of structural operations arising from Banco Santander's various business lines and their possible hedges. Accordingly, in line with the nature of Banco Santander's activities, the sensitivity analysis was divided between the trading and banking portfolios.
Banco Santander performs the sensitivity analysis of financial instruments in accordance with CVM Resolution No. 2/2020, considering market information and scenarios that would negatively affect the Bank's positions.

The summary tables presented below summarize sensitivity values generated by Banco Santander's corporate systems, relating to the trading portfolio and the banking portfolio, for each of the scenarios of the portfolios as of September 30, 2026.

Trading Portfolio — **Consolidated**

		09/30/2026			12/31/2025		
Risk Factors	**Description**	**Scenario 1**	**Scenario 2**	**Scenario 3**	**Scenario 1**	**Scenario 2**	**Scenario 3**
Interest Rate in Reais	Exposures subject to Changes in Fixed Interest Rates	(13,486)	(474,018)	(948,037)	(2,631)	(75,831)	(151,662)
Interest rate coupon	Exposures subject to Changes in Interest Rate Coupon Rates	(34)	(160)	(320)	(97)	(1,193)	(2,386)
Inflation	Exposures subject to Changes in Price Index Coupon Rates	(4,005)	(22,016)	(44,031)	(312)	(2,459)	(4,917)
Dollar Coupon	Exposures subject to Changes in the Dollar Coupon Rate	(2,844)	(31,052)	(62,103)	(7,475)	(67,976)	(135,952)
Other Currency Coupons	Exposures subject to changes in Foreign Currency Coupon Rates	(1,093)	(13,784)	(27,568)	(844)	(6,166)	(12,331)
Foreign Currency	Exposures subject to Exchange Variation	(3,281)	(82,013)	(164,027)	(6,399)	(159,984)	(319,968)
Eurobond/Treasury/Global	Exposures subject to Changes in Interest Rates of securities traded in the international market	(4,187)	(52,138)	(104,277)	(6,634)	(59,608)	(119,215)
Shares and indices	Exposures subject to Changes in Share Prices	(500)	(12,498)	(24,997)	(907)	(22,679)	(45,357)
Commodities	Exposures subject to Changes in Commodity Prices	(20)	(512)	(1,024)	(16)	(405)	(809)
Total (1)		**(29,450)**	**(688,191)**	**(1,376,384)**	**(25,315)**	**(396,301)**	**(792,597)**

(1) Amounts net of tax effects.

Scenario 1: a +10bps shock to yield curves and a 1% change in prices (currencies);
Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor. **Scenario 3:** shock of +50% and -50% in all risk factors, considering the largest losses per risk factor.

Banking Portfolio — **Consolidated**

		09/30/2026			12/31/2025		
Risk Factors	**Description**	**Scenario 1**	**Scenario 2**	**Scenario 3**	**Scenario 1**	**Scenario 2**	**Scenario 3**
Interest Rate in Reais	Exposures subject to Changes in Fixed Interest Rates	(20,004)	(656,163)	(1,326,889)	(28,437)	(1,169,821)	(2,443,556)
TR and Long-Term Interest Rate (TJLP)	Exposures subject to Changes in TR and TJLP Coupons	(44,127)	(1,673,791)	(2,988,084)	(33,000)	(1,263,118)	(2,370,683)
Inflation	Exposures subject to Changes in Price Index Coupon Rates	(38,327)	(671,658)	(1,245,855)	(44,311)	(761,382)	(1,401,492)
Dollar Coupon	Exposures Subject to Changes in the Dollar Coupon Rate	(10,598)	(192,196)	(363,544)	(4,045)	(124,407)	(229,753)
Other Currency Coupons	Exposures subject to Changes in Foreign Currency Coupon Rates	(3,769)	(48,763)	(100,858)	(2,663)	(26,376)	(52,505)
International Market Interest Rate	Exposures subject to Changes in Interest Rates on Securities Traded in International Markets	(1,833)	(265,240)	(646,800)	(632)	(323,146)	(732,533)
Foreign Currency	Exposures subject to Exchange Variation	507	12,671	25,342	(1,205)	(30,114)	(60,228)
Total (1)		**(118,151)**	**(3,495,140)**	**(6,646,688)**	**(114,293)**	**(3,698,364)**	**(7,290,750)**

(1) Amounts net of tax effects.

Scenario 1: a +10bps shock to yield curves and a 1% change in prices (currencies);
Scenario 2: a +25% and -25%% shock to all risk factors, considering the largest losses for each risk factor. **Scenario 3:** shock of +50% and -50% in all risk factors, considering the largest losses per risk factor.

e) Managed and administered funds not recognized on the balance sheet

Banco Santander manages funds in which it does not hold a significant interest, does not act as a "principal" and does not hold units. Based on the contractual arrangements governing the management of these funds, the third parties holding equity interests are those exposed, or entitled, to variable returns and able to affect those returns through decision-making power. Furthermore, as fund manager, the Bank assesses compensation arrangements, which are commensurate with the services provided, and therefore acts as a "principal".

Funds administered by Banco Santander and not recognized on the balance sheet are as follows:

	09/30/2026	12/31/2025
Administered funds	274,643,746	227,012,763
Total	**274,643,746**	**227,012,763**

f) Third-party securities held in custody

As of September 30, 2026 and December 31, 2025, the Bank held third-party debt securities and other securities in custody totaling R$152,333,498 and R$146,156,911, respectively.

19. Subsequent Events

a) Distribution of Interest on Equity

At its meeting held on October 9, 2026, Banco Santander's Board of Directors approved the Bank's Executive Board proposal, subject to ratification by the Annual General Meeting, to distribute interest on equity totaling R$1,500,000,000.00 (one billion and five hundred million reais). Shareholders recorded in the Bank's registers at the end of October 20, 2026 (inclusive) were entitled to the interest on equity. Accordingly, from October 21, 2026 (inclusive), the Bank's shares traded ex-interest on equity. Interest on equity will be paid beginning November 9, 2026. Interest on equity was fully credited against the minimum mandatory dividends distributed by the Bank for the 2026 financial year, without monetary adjustment.

b) Acquisition of a direct equity interest in Loop Gestão de Pátios S.A.

Following fulfillment of the applicable conditions precedent, Santander Sociedade de Crédito, Financiamento e Investimento S.A. (“Santander Financiamentos”) completed, on October 9, 2026, the acquisition of 49% of the total and voting share capital of Loop Gestão de Pátios S.A. (“Loop”), previously held by Allpark Empreendimentos, Participações e Serviços S.A. (Estapar). Banco Santander already held an indirect interest in Loop through Webmotors S.A. (“Webmotors”) and, upon completion of the transaction, also acquired a direct interest in the Bank. As part of the transaction, Santander Financiamentos and Webmotors entered into a shareholders' agreement governing Loop's governance and providing for Webmotors to retain control.

APPENDIX I – Condensed Consolidated Statement of Value Added

	01/01 to 09/30/2026		01/01 to 09/30/2025	
Interest and similar income	123,390,448		119,901,576	
Fee and commission income, net	12,504,637		12,870,701	
Losses on financial assets (net)	(22,038,561)		(23,908,549)	
Other Income and Expenses	(1,389,501)		230,667	
Interest and similar expenses	(80,461,192)		(76,039,394)	
Inputs Acquired from Third Parties	**(7,235,343)**		**(6,823,610)**	
Materials, Energy and Other	(525,777)		(598,262)	
Third-Party Services	(4,953,591)		(4,900,863)	
Loss/Recovery of Asset Values	(222,052)		(255,209)	
Other	(1,533,923)		(1,069,276)	
Gross Value Added	**24,770,488**		**26,231,391**	
Retentions				
Depreciation and Amortization	(1,981,649)		(1,976,394)	
Net Value Added Produced	**22,788,839**		**24,254,997**	
Share of Profit of Associates and Joint Ventures	332,429		322,653	
Total Value Added to Distribute	**23,121,268**		**24,577,650**	
Distribution of Value Added				
Personnel	**7,334,006**	**31.7 %**	**7,786,518**	**31.7 %**
Compensation	5,283,725		5,605,424	
Benefits	1,468,043		1,525,060	
FGTS	426,954		426,549	
Other	155,284		229,485	
Taxes, Fees and Contributions	**6,564,481**	**28.4 %**	**7,604,232**	**30.9 %**
Federal	6,561,625		7,597,396	
Municipal	2,856		6,836	
Remuneration of Third-Party Capital - Rentals	**136,153**	**0.6 %**	**164,974**	**0.7 %**
Remuneration of Own Capital	**9,086,628**	**39.3 %**	**9,021,926**	**36.7 %**
Dividends and Interest on Capital	6,000,000		5,000,000	
Reinvestment of Profits	2,896,051		3,865,071	
Net income attributable to non-controlling interests	190,577		156,855	
Total	**23,121,268**	**100.0 %**	**24,577,650**	**100.0 %**

Composition of the Management Bodies as of September 30, 2026

Board of Directors

Deborah Stern Vieitas – Chairman (independent)
Javier Maldonado Trinchant – Vice-Chairman
Antonio Carlos Quintella - Director (independent)
Cristiana Almeida Pipponzi – Director (independent)
Daniel Barriuso Rojo - Director
Deborah Patricia Wright - Director (independent)
Ede Ilson Viani - Director
Gilson Finkelsztain - Director
Márcio de Andradade Schettini - Director (independent)
Oscar Rodríguez Herrero - Director (independent) Pedro
Augusto de Melo - Director (independent) Vanessa de Souza
Lobato Barbosa - Director

Audit Committee

Pedro Augusto de Melo – Coordinator
Luiz Carlos Nannini - Qualified Technical Member
Andrea Maria Ramos Leonel – Member
René Luiz Grande – Member

Risk and Compliance Committee

Antonio Carlos Quintella - Coordinator
Deborah Stern Vieitas – Member
Jaime Leôncio Singer - Member
José Mauricio Pereira Coelho - Member

Sustainability Committee

Cristiana Almeida Pipponzi - Coordinator
Deborah Stern Vieitas - Member
Vivianne Naigeborin - Member
Tasso Rezende de Azevedo – Member

Innovation and Technology Committee

Daniel Barriuso Rojo - Coordinator
Deborah Stern Vieitas - Member
Ede Ilson Viani - Member
Eduardo Alvarez Garrido - Member
Gilberto Duarte de Abreu Filho - Member
Guilherme Horn - Member
Marco Jose Miguel Bressan - Member

Nomination and Governance Committee

Deborah Stern Vieitas - Coordinator
Deborah Patricia Wright – Member
Cristiana Almeida Pipponzi - Member
Javier Maldonado Trinchant – Member

Compensation Committee

Deborah Patricia Wright – Coordinator
Deborah Stern Vieitas - Member
Vanessa de Souza Lobato Barbosa - Member

Executive Board

Chief Executive Officer

Gilson Finkelsztain

Executive Vice-President and Investor Relations Officer

Carlos Ignacio Muñiz Gonzalez Blanch

Executive Vice-Presidents

Alessandro Tomao
André Juaçaba de Almeida
Carlos Díaz Álvarez
Carlos Ignacio Muñiz Gonzalez Blanch
Cezar Augusto Janikian
Ede Ilson Viani
Germanuela de Almeida de Abreu
Gilberto Duarte de Abreu Filho

Officers without Specific Designation

Alessandro Chagas Farias
Alexandre Guimarães Soares
Alexandre Teixeira de Araujo
Camila Stolf Toledo
Carlos Aguiar Neto
Celso Mateus De Queiroz
Claudenice Lopes Duarte
Claudia Chaves Sampaio
Daniel Mendonça Pareto
Denis Ferro Junior
Eduardo Alvarez Garrido
Eduardo Luis Sasaki
Franco Luigi Fasoli
Geraldo José Rodrigues Alckmin Neto
Gustavo de Sousa Santos
Izabella Ferreira Costa Belisario
Jean Paulo Kambourakis
Leonardo Augusto de Andrade Barbosa
Leonardo Mendes Cabral
Marcelo Aleixo Marcos
Jose Maia da Silva
Mariana Cahen Margulies
Mauricio Caliggiuri Inforçati
Michele Soares Ishii
Nicolás Vergara
Pablo Agote Alique
Paulo César Ferreira de Lima Alves
Paulo Fernando Alves Lima
Paulo Sérgio Duailibi
Rafael Abujamra Kappaz
Reginaldo Antonio Ribeiro
Ricardo Olivare de Magalhães
Richard Flavio Da Silva
Robson de Souza Rezende
Rudolf Gschliffner
Sandro Mazerino Sobral
Thomaz Antonio Licarião Rocha
Vanessa Alessi Manzi
Vítor Ohtsuki

Accountant

Anna Paula Dorce Armonia – CRC No. 1SP – 198352/9