**NEW GOL PARENT S.A.**
**Unaudited Interim Condensed Consolidated Financial Statements**
As of June 30, 2026, and for the three and six months ended June 30, 2026

**NEW GOL PARENT S.A.**

**Index to the unaudited interim condensed consolidated financial statements**

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of financial position (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | As of June 30, 2026 | As of December 31, 2025 |
|---|---|---|---|
| **Assets** | | | |
| **Current assets:** | | | |
| Cash and cash equivalents | 7 | $ 389,378 | $ 560,036 |
| Short-term investments | 7 | 4,914 | 4,839 |
| Trade and other receivables, net of expected credit losses | 8 | 682,408 | 642,479 |
| Accounts receivable-Related parties | 9 | 437 | 613 |
| Income tax | | 14,539 | 6,999 |
| Other taxes | | 9,993 | 9,719 |
| Inventories | | 98,038 | 76,425 |
| Prepayments | 10 | 82,474 | 104,618 |
| Deposits and other assets | 10 | 210,487 | 190,693 |
| **Total current assets** | | **1,492,668** | **1,596,421** |
| **Non–current assets:** | | | |
| Accounts receivable-Related parties | 9 | 3,548 | 3,548 |
| Deposits and other assets | 10 | 569,025 | 532,623 |
| Intangible assets | | 2,159,379 | 2,053,718 |
| Goodwill | | 3,519,556 | 3,311,163 |
| Deferred tax assets | | 21,501 | 63,639 |
| Income tax | | 1,726 | 4,276 |
| Other taxes | | 264 | 241 |
| Right of use assets | 12 | 2,619,898 | 2,612,420 |
| Property and equipment | 11 | 852,465 | 650,732 |
| **Total non–current assets** | | **9,747,362** | **9,232,360** |
| **Total assets** | | **$ 11,240,030** | **$ 10,828,781** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of financial position (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | As of June 30, 2026 | As of December 31, 2025 |
|---|---|---|---|
| **Liabilities** | | | |
| **Current liabilities:** | | | |
| Borrowings and debts | 13 | $ 189,536 | $ 119,306 |
| Leases | 12 | 222,925 | 223,151 |
| Obligations with lessors | 12 | 102,839 | 59,774 |
| Accounts payable and others | | 723,621 | 633,836 |
| Accounts payable-Related parties | 9 | 14,744 | 1,282 |
| Income tax payable | | 113 | 203 |
| Other taxes payables | | 27,230 | 28,210 |
| Provisions for legal claims | 17 | - | 25,080 |
| Provisions for return conditions | 12 | 129,450 | 128,251 |
| Salaries, wages and benefits | | 140,804 | 133,489 |
| Air traffic liability | | 694,118 | 627,383 |
| Frequent flyer deferred revenue | | 505,735 | 446,440 |
| Other liabilities | | 71,740 | 74,252 |
| **Total current liabilities** | | **2,822,855** | **2,500,656** |
| **Non–current liabilities:** | | | |
| Borrowings and debts | 13 | 2,754,682 | 2,786,492 |
| Leases | 12 | 1,576,715 | 1,511,958 |
| Obligations with lessors | 12 | 99,867 | 59,127 |
| Accounts payable | | 123,121 | 117,148 |
| Accounts payable-Related parties | 9 | 21,000 | - |
| Provisions for return conditions | 12 | 1,099,413 | 1,038,232 |
| Provisions for legal claims | 17 | 219,865 | 270,653 |
| Salaries, wages and benefits | | 30,594 | 31,621 |
| Post-employment benefits | | 38,040 | 32,756 |
| Deferred tax liabilities | | 555 | 64,145 |
| Other taxes payables | | 122,330 | 115,298 |
| Frequent flyer deferred revenue | | 30,855 | 27,481 |
| Other liabilities | | 70,881 | 45,024 |
| **Total non–current liabilities** | | **6,187,918** | **6,099,935** |
| **Total liabilities** | | **9,010,773** | **8,600,591** |
| **Equity** | | | |
| Common stock | | 1,198,234 | 1,198,234 |
| Additional paid-in capital and share premium | | 1,192,911 | 1,192,911 |
| Accumulated profits and (losses) | | (364,616) | (220,661) |
| Other reserves | | (1,114) | - |
| Other comprehensive income | | 201,991 | 45,297 |
| **Equity attributable to owners of the Company** | | **2,227,406** | **2,215,781** |
| Non–controlling interest (NCI) | | 1,851 | 12,409 |
| **Total equity** | | **2,229,257** | **2,228,190** |
| **Total liabilities and equity** | | **$ 11,240,030** | **$ 10,828,781** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of profit or loss (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the six months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Operating revenue:** | | | |
| Passenger | 19 | $ 1,986,146 | $ 258,810 |
| Cargo and other | 19 | 209,190 | 27,368 |
| **Total operating revenue** | | **2,195,336** | **286,178** |
| **Operating expenses:** | | | |
| Aircraft fuel | | (733,113) | (71,557) |
| Salaries, wages, and benefits | | (344,266) | (37,821) |
| Ground operations | | (175,140) | (25,244) |
| Air traffic | | (73,542) | (7,204) |
| Flight operations | | (18,203) | (666) |
| Passenger services | | (38,643) | 578 |
| Maintenance and repairs | | (129,839) | (11,847) |
| Selling expenses | | (125,988) | (20,580) |
| Fees and other expenses | | (61,500) | (26,624) |
| Rentals | | (7,431) | (55) |
| Depreciation of right of use asset | 12 | (397,202) | (76,547) |
| Other depreciation, amortization, and impairment | | (132,226) | (9,924) |
| **Total operating expenses** | | **(2,237,093)** | **(287,491)** |
| **Operating profit (loss)** | | **(41,757)** | **(1,313)** |
| Interest expense | | (458,583) | (60,759) |
| Interest income | | 12,371 | 2,854 |
| **Net interest expense** | 20 | **(446,212)** | **(57,905)** |
| Foreign exchange, net | | 321,916 | 155,034 |
| **Profit (loss) before tax** | | **(166,053)** | **95,816** |
| Income tax expense – current | 16 | 1,595 | (66) |
| Income tax benefit – deferred | 16 | 22,131 | 3,078 |
| **Total tax expense** | | **23,726** | **3,012** |
| **Net profit (loss) for the period** | | **$ (142,327)** | **$ 98,828** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of profit or loss (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the three months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Operating revenue:** | | | |
| Passenger | | $ 929,388 | $ 258,810 |
| Cargo and other | | 104,658 | 27,368 |
| **Total operating revenue** | | **1,034,046** | **286,178** |
| **Operating expenses:** | | | |
| Aircraft fuel | | (450,080) | (71,557) |
| Salaries, wages, and benefits | | (180,773) | (37,821) |
| Ground operations | | (84,134) | (25,244) |
| Air traffic | | (38,468) | (7,204) |
| Flight operations | | (9,745) | (666) |
| Passenger services | | (17,884) | 578 |
| Maintenance and repairs | | (70,408) | (11,847) |
| Selling expenses | | (62,956) | (20,580) |
| Fees and other expenses | | (76,200) | (26,624) |
| Rentals | | (4,222) | (55) |
| Depreciation of right of use asset | | (207,769) | (76,547) |
| Other depreciation, amortization, and impairment | | (74,969) | (9,924) |
| **Total operating expenses** | | **(1,277,608)** | **(287,491)** |
| **Operating profit (loss)** | | **(243,562)** | **(1,313)** |
| Interest expense | | (217,932) | (60,759) |
| Interest income | | (5,262) | 2,854 |
| **Net interest expense** | | **(223,194)** | **(57,905)** |
| Foreign exchange, net | | 48,470 | 155,034 |
| **Profit (loss) before tax** | | **(418,286)** | **95,816** |
| Income tax expense – current | | 60,592 | (66) |
| Income tax benefit – deferred | | 406 | 3,078 |
| **Total tax expense** | | **60,998** | **3,012** |
| **Net profit (loss) for the period** | | **$ (357,288)** | **$ 98,828** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of comprehensive income (loss) (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the six months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Net profit (loss) for the period** | | **$ (142,327)** | **$ 98,828** |
| **Other comprehensive income (loss):** | | | |
| Items that will not be reclassified to profit or loss in future periods: | | | |
| Actuarial income (loss) from post- employment benefits | | - | 1,116 |
| | | - | **1,116** |
| Items that will be reclassified to profit or loss in future periods: | | | |
| Cash flow hedge | | 11 | 708 |
| Foreign currency translation | | 157,640 | 63,036 |
| | | **157,651** | **63,744** |
| **Other comprehensive income (loss), net of income tax** | | **157,651** | **64,860** |
| **Total comprehensive (loss), net of income tax** | | **15,324** | **163,688** |
| **Profit (loss) attributable to:** | | | |
| Equity holders of the parent | | (143,955) | 98,211 |
| Non–controlling interest | | 1,628 | 617 |
| **Net profit (loss)** | | **(142,327)** | **98,828** |
| **Attributable to:** | | | |
| Equity holders of the parent | | 12,739 | 162,666 |
| Non–controlling interest | | 2,585 | 1,022 |
| **Total comprehensive income (loss)** | | **$ 15,324** | **$ 163,688** |

See accompanying notes to condensed consolidated interim financial statements.

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of comprehensive income (loss) (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the three months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Net profit (loss) for the period** | | **$ (357,288)** | **$ 98,828** |
| **Other comprehensive income (loss):** | | | |
| Items that will not be reclassified to profit or loss in future periods: | | | |
| Actuarial income (loss) from post- employment benefits | | - | 1,116 |
| | | **-** | **1,116** |
| Cash flow hedge | | (863) | 708 |
| Foreign currency translation | | 29,685 | 63,036 |
| | | **28,822** | **63,744** |
| **Other comprehensive income (loss), net of income tax** | | 28,822 | **64,860** |
| **Total comprehensive (loss), net of income tax** | | **(328,467)** | **163,688** |
| **Profit (loss) attributable to:** | | | |
| Equity holders of the parent | | (356,960) | 98,211 |
| Non–controlling interest | | (329) | 617 |
| **Net profit (loss)** | | **(357,288)** | **98,828** |
| **Attributable to:** | | | |
| Equity holders of the parent | | (328,165) | 162,666 |
| Non–controlling interest | | (302) | 1,022 |
| **Total comprehensive income (loss)** | | **$ (328,467)** | **$ 163,688** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of changes in equity (Unaudited)**
**(In USD thousands)**

| | Notes | Common stock | Additional paid-in capital and Share premium | Accumulated profits (losses) | Other reserves | Other comprehensive income | Equity attributable to owners of the Company | Non-controlling interest | Total equity |
|---|---|---|---|---|---|---|---|---|---|
| **Balance at December 31, 2025** | | $ 1,198,234 | $ 1,192,911 | $ (220,661) | $ - | $ 45,297 | $ 2,215,781 | $ 12,409 | $ 2,228,190 |
| Net profit (loss) | | - | - | (143,955) | - | - | (143,955) | 1,628 | (142,327) |
| Share-based payments | | - | - | - | - | - | - | - | - |
| Foreign currency translation | | - | - | - | - | 156,686 | 156,686 | 954 | 157,640 |
| Other comprehensive income | | - | - | - | - | 8 | 8 | 3 | 11 |
| Tender offer | 1 | - | - | - | (1,111) | - | (1,111) | (13,118) | (14,229) |
| Execution of withdrawal rights | 1 | - | - | - | (3) | - | (3) | (25) | (28) |
| **Balance at June 30, 2026** | | **$ 1,198,234** | **$ 1,192,911** | **$ (364,616)** | **$ (1,114)** | **$ 201,991** | **$ 2,227,406** | **$ 1,851** | **$ 2,229,257** |

See accompanying notes to condensed consolidated interim financial statemen

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of changes in equity (Unaudited)**
**(In USD thousands)**

| | Notes | Common stock | Additional paid-in capital and Share premium | Accumulated profits (losses) | Other comprehensive income | Equity attributable to owners of the Company | Non-controlling interest | Total equity |
|---|---|---|---|---|---|---|---|---|
| **Balance at Inception** | | $ 34 | $- | $- | $- | $ 34 | $- | $ 34 |
| Contribution from parent | | - | 4 | - | - | 4 | - | 4 |
| Issuance of common stock | | 1,172,502 | 977,417 | - | - | 2,149,919 | - | 2,149,919 |
| Recognition of embedded conversion feature | | - | 241,038 | - | - | 241,038 | - | 241,038 |
| Acquisition of subsidiary | | - | - | - | - | - | 348 | 348 |
| Net profit (loss) | | - | - | 98,211 | - | 98,211 | 617 | 98,828 |
| Share-based payments | | - | 21 | - | - | 21 | - | 21 |
| Foreign currency translation | | - | - | - | 62,642 | 62,642 | 394 | 63,036 |
| Other comprehensive income | | - | - | - | 1,813 | 1,813 | 11 | 1,824 |
| **Balance at June 30, 2025** | | **$ 1,172,536** | **$ 1,218,480** | **$ 98,211** | **$ 64,455** | **$ 2,553,682** | **$ 1,370** | **$ 2,555,052** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of cash flows (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the six months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| **Net profit (loss) for the six months ended June 30** | | $ (142,327) | $ 98,828 |
| **Non-cash adjustments for:** | | | |
| Depreciation of right of use asset | 12 | 397,202 | 76,547 |
| Other depreciation, amortization and impairment | | 132,226 | 9,924 |
| Net provision for expected credit losses | | 17 | 72 |
| Provision (recovery) of legal claims, net | 19 | (83,605) | (1,194) |
| Deferred tax | | (22,131) | (3,078) |
| Current tax | | (1,595) | 66 |
| Loss on disposal of assets | | 40,415 | 10,610 |
| Unrealized foreign currency (gain) loss | | (321,916) | (147,079) |
| Interest expense | | 458,583 | 60,759 |
| Interest income | | (12,371) | (2,854) |
| Share-based payment | | - | 21 |
| **Changes in:** | | | |
| Trade and other receivables, net of expected credit losses | | 2,679 | (118,205) |
| Inventories | | (21,717) | 2,691 |
| Prepayments | | 22,046 | 17,472 |
| Net current tax | | 744 | (5.080) |
| Deposits and other assets | | (51,840) | (4,530) |
| Accounts payable and others | | 102,766 | (66,437) |
| Air traffic liability | | 27,249 | 1,252 |
| Frequent flyer deferred revenue | | 32,842 | (246) |
| Provision for return conditions | | (14,248) | - |
| Salaries, wages and benefits and post-employment benefits | | (27) | 88 |
| **Net cash provided by (used in) operating activities** | | **$ 544,992** | **$ (70,373)** |

See accompanying notes to condensed consolidated interim financial statements.

**NEW GOL PARENT S.A.**
**Interim condensed consolidated statement of cash flows (Unaudited)**
**(In USD thousands, unless otherwise noted)**

| | Notes | For the six months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Cash flows from investing activities:** | | | |
| Acquisition of subsidiary | 2 | $ - | $ 789,734 |
| Redemption (acquisition) of short-term investments | | 16,864 | (5,634) |
| Interest receivable from short-term investments and cash equivalents | | 9,514 | - |
| Acquisition of property and other equipment | | (112,809) | (16,518) |
| Acquisition of intangible assets | | (13,782) | (2,000) |
| Tender offer and withdrawal of rights | | (14,257) | - |
| **Net cash provided by (used in) investing activities** | | **(114,470)** | **765,582** |
| **Cash flows from financing activities:** | | | |
| New debts | 13 | 63,748 | - |
| Interest paid | 13 | (209,271) | (2,727) |
| Payment of loans and borrowings | 13 | (72,747) | (3,025) |
| Lease interest paid | 12 | (8,862) | (3,964) |
| Payment of leases | 12 | (267,786) | (43,148) |
| Interest paid of maintenance financing | 12 | (9,191) | (586) |
| Payment of obligations with lessors (maintenance financing) | 12 | (75,501) | (2,022) |
| **Net cash provided by (used in) financing activities** | | **(579,610)** | **(55,472)** |
| **Net increase (decrease) in cash and cash equivalents** | | **(149,088)** | **639,737** |
| Exchange rate effect on cash | | (21,570) | (7,955) |
| Cash and cash equivalents at the beginning of the period | | 560,036 | - |
| **Cash and cash equivalents at the end of the period** | | **$ 389,378** | **$ 631,782** |

## (1) Reporting entity

New Gol Parent S.A ("NGP" or the "Company"), formerly known as Vinty Holding 5 S.A, is a company incorporated and existing under the laws of Luxembourg as of April 11, 2025 ("Inception"), with registered office at 17, Boulevard F.W. Raiffeisen, 2411, Luxembourg. On June 6, 2025, NGP was acquired through the acquisition of all 30,000 outstanding common shares by Abra Global Finance, a subsidiary company of Abra Group Limited ("Abra"), a company incorporated and existing under the laws of England and Wales as of February 18, 2022, with registered office at 3rd Floor 1 Ashley Road, Altrincham, Cheshire, England, WA14 2DT. At the time of Abra's acquisition of NGP, NGP had no material assets, liabilities, or ongoing operations and the acquisition resulted in $34 in goodwill recorded in NGP which were reflected in the opening balance sheet of these consolidated financial statements. NGP was acquired with the objective of effecting a business combination between Abra and Gol Linhas Aéreas Inteligentes ("Gol" or "GLAI") through its subsidiary GOL Investment Brasil S.A. ("GIB"). Subsequent to Abra's acquisition of NGP, creditors of Gol, including Abra, contributed $2,149,919 in claims against Gol in exchange for 119,820,023,249 common shares of NGP with a par value of $0.01. 2,569,779,188 common shares were unissued at the time of the contribution but were subsequently issued in October 2025.

On April 1, 2026, the merger of GOL Linhas Aéreas Inteligentes S.A. and GIB by GLA was implemented and became effective. Pursuant to this transaction, GOL Linhas Aéreas Inteligentes S.A. and GIB were extinguished, and GLA succeeded them in all their rights and obligations. Consequently, GLA's capital stock was increased $ 1,192,761, and the newly issued shares, along with new warrants, were distributed to the Gol's existing shareholders and warrant holders according to established exchange ratios.

Considering that the merged entities had already been fully consolidated prior to the implementation of the corporate reorganization, the transaction had no effect on NGP's consolidated assets, liabilities, equity, or results of operations, representing solely a simplification of the existing corporate structure.

(a) GIB

GIB, formerly know as Mineval Participações S.A., was a company incorporated and existing under the laws of Brazil as of May 29, 2024, with registered office at Rua Verbo Divino, 1661, 11 floor, Chacara Santo Antonio, São Paulo - SP, 04719-002, Brazil. On June 6, 2025, GIB was acquired by NGP with the objective of effecting a business combination between Abra and Gol. At the time of NGP's acquisition of GIB, GIB had no material assets, liabilities, or ongoing operations and the acquisition resulted in $4 in goodwill recorded in GIB which were reflected in the opening balances sheet of these interim condensed consolidated financial statements. Upon acquisition, GIB was 100% owned by NGP. On April 1, 2026, GIB was extinguished as part of the GLA merger.

(b) Gol

On January 25, 2024, Gol and certain of its subsidiaries filed for Chapter 11 ("Chapter 11") Bankruptcy in the United States Bankruptcy Court for the Southern District of New York ("U.S. Bankruptcy Court") to preserve and reorganize Gol's businesses as the Gol worked to restructure its near-term financial obligations and strengthen its capital structure for long-term sustainability. On May 21, 2025, the Bankruptcy Court entered an order confirming the Debtors "Fifth Modified Third Amended Joint Chapter 11 Plan of Reorganization of Gol (the "Plan") Linhas Aéreas Inteligentes S.A. and its Affiliated Debtors". On June 6, 2025 (the "Effective Date") the Plan became effective pursuant to its terms and the Gol emerged from their Chapter 11 cases.

As part of the reorganization, on June 6, 2025, GIB subscribed and paid for (i) 8,193,921,300,487 common shares and (ii) 968,821,806,468 preferred shares issued by Gol pursuant to the capital increase approved at the

**(In USD thousands, unless otherwise noted)**

Extraordinary General Meeting held on May 30, 2025, within the judicial restructuring proceedings under Chapter 11. See Note 2 Business Combination for additional information on GIB's acquisition of Gol.

Subsequent to the Effective Date, in accordance with the applicable Brazilian legislation, Gol shareholders immediately prior to the Effective Date were entitled to preemptive rights in the subscription of the shares issued in the capital increase. According to information provided by Itaú Corretora de Valores S.A., Gol's share transfer agent, during the preemptive period: (i) no preemptive rights were exercised for the subscription of Gol's common shares, and (ii) preemptive rights were exercised by Gol shareholders for the subscription of 7,320,100,088 preferred shares which were subsequently sold by GIB to the preemptive rights parties. As of December 31, 2025, after the preemptive rights subscription period, GIB holds approximately 99.97% of Gol's common shares and 99.21% of its preferred shares.

Gol was a publicly held corporation incorporated under laws of Brazil through April 1, 2026. Gol's shares were registered and traded on B3 S.A. - Brasil, Bolsa, Balcão ("B3") under the ticker GOLL54 through March 27, 2026, and which time Gol delisted from the Level 2 Differentiated Corporate Governance Practices of B3 ("Level 2 under B3").

In connection Gol's delisting from B3's Level 2 Corporate Governance segment, Gol completed its public tender offer and going-private transaction during the three months ended March 31, 2026. Following the initial tender offer auction held in February 2026, the subsequent period for the acquisition of remaining shares ended on March 25, 2026, during which the offeror acquired 730,906,601 preferred shares, representing 0.0607% of Gol's total share capital. The periods for the exercise of subscription warrants and withdrawal rights also concluded. No subscription bonuses were exercised, while withdrawal rights were exercised for 12,971,679 preferred shares. As of March 31, 2026, GIB held approximately 99.97% of Gol's common shares and 99.87% of its preferred shares. On April 1, 2026, Gol was extinguished as part of the GLA merger.

Gol's bylaws state that the corporate purpose is exercising the equity control of Gol Linhas Aéreas S.A. ("GLA"), which provides scheduled and non-scheduled air transportation services for passengers and cargo, maintenance services for aircraft and components, develops frequent-flyer programs, among others.

As a result of the merger transaction, which led to the extinguishment of Gol, GLA's ownership interest in the share capital of its subsidiaries as of June 30, 2026, is presented below:

| Subsidiary name | Country of incorporation | Ownership Interest | Ownership interest as of June 30, 2026 |
|---|---|---|---|
| GAC Inc. | Cayman Islands | Direct | 100% |
| Gol Finance Inc. | Cayman Islands | Direct | 100% |
| Gol Finance SA | Luxembourg | Direct | 100% |
| Gol Equity Finance | Luxembourg | Direct | 0.003% |
| GTX S.A. | Brazil | Direct | 100% |
| Smiles Fidelidade S.A. | Brazil | Direct | 100% |
| Smiles Viagens e Turismo S.A. | Brazil | Direct | 100% |
| Smiles Fidelidade Argentina S.A. | Argentina | Direct | 100% |
| Smiles Viajes Y Turismo S.A. | Argentina | Indirect | 100% |
| Capitânia AirFim | Brazil | Direct | 100% |
| Fundo Sorriso | Brazil | Direct | 100% |

The subsidiaries located in Luxembourg and the Cayman Islands are entities established to support the Company's financing activities and aircraft acquisitions. These entities operate in accordance with the Company's strategic objectives and are therefore consolidated into the Company's financial statements. GLA is entitled to all of the economic benefits of Gol Equity Finance.

GTX S.A., direct subsidiary by GLA, is pre-operational and its corporate purpose is to manage its own assets and have an interest in the capital of other companies.

Smiles Fidelidade S.A., established in February 2023, holds intellectual property rights and assets related to technological infrastructure and aims to develop and manage customer loyalty programs, whether its own or for third parties; market redemption rights within the customer loyalty program; and provide general tourism services, among others.

Smiles Viagens e Turismo S.A. ("Smiles Viagens") main purpose is intermediating travel organization services by booking or selling airline tickets, accommodation, tours, among others.

The subsidiaries Smiles Fidelidade Argentina and Smiles Viajes Y Turismo S.A., both headquartered in Buenos Aires, Argentina, have the purpose to promote Smiles Program's operations and the sale of airline tickets in this country.

The investment funds Capitânia AirFim and Fundo Sorriso, controlled by GLA have the characteristic of an exclusive fund and act as an extension to carry out operations with derivatives and financial investments, so that the Company consolidates the assets and liabilities of this fund.

## (2) Business Combination

On January 25, 2024, Gol and certain of its subsidiaries filed for Chapter 11 in the U.S. Bankruptcy Court to preserve and reorganize Gol's businesses as the Gol worked to restructure its near-term financial obligations and strengthen its capital structure for long-term sustainability. On May 21, 2025, the U.S. Bankruptcy Court entered an order confirming the Debtors Plan. On June 6, 2025, the Plan became effective pursuant to its terms and the Gol emerged from their Chapter 11 cases.

As part of the reorganization, GIB subscribed and paid for, through the consideration transferred discussed below, (i) 8,193,921,300,487 common shares and (ii) 968,821,806,468 preferred shares by Gol pursuant to the capital increase approved at the Extraordinary General Meeting held on May 30, 2025, within the judicial restructuring proceedings under Chapter 11. The acquisition has been accounted for using the acquisition method under IFRS 3- Business Combinations ("IFRS 3").

Included in the identifiable assets and liabilities acquired at the date of acquisition of Gol are inputs, production process and an organized workforce. NGP has determined that together the acquirer's input and processes significantly contribute to the ability to create revenue and NGP has concluded that the acquirer set is a business.

Additionally, there were no identified acquisition-related costs for NGP or its subsidiaries as all acquirer costs were paid for by Gol as required under the US Bankruptcy proceeding. The amounts recognized at fair value because of the business combination on the acquisition date are as follows.

*(i) Consideration transferred*

**(In USD thousands, unless otherwise noted)**

Under IFRS 3, the "consideration transferred" in a business combination is defined as the sum of the fair values of the assets transferred by the acquirer, the liabilities incurred by the acquirer to the acquiree's former owners, and the equity interests issued by the acquirer.

On the Effective Date, GIB, a subsidiary of NGP, transferred $2,149,919 in claims against Gol to Gol as partial payment for the common shares and preferred share issued. The claims transferred consisted of $940,344 in obligations arising from Abra's prior debt (consisting of its Exchangeable Senior Secured Notes 2028, Senior Secured Notes 2028 and other minor obligations) and $1,209,576 in obligations arising from General Unsecured Claims creditors in Chapter 11 cases. These claims were initially contributed to NGP in exchange for common shares at the same value having a nominal par value of $0.01. Those claims were then contributed to GIB to be used for the acquisition of Gol.

In addition to the claims contributed, former equity holders of Gol retained 0.01% of Gol which was determined to have a fair value of $751. The former equity holders of Gol consisted of shares previously indirectly held by Abra and shares held by third parties. Amounts held by third parties were valued at $348 and this amount was determined to be additive to the consideration transferred as NCI in the acquiree.

Further in connection with Gol's emergence from bankruptcy, Gol provided $250,000 in exchangeable takeback debt in partial settlement of the prior 18% senior exchangeable notes due March 2, 2028, loans resolved in Gol's Chapter 11 cases. For further information on the exchangeable loans, please see Note 13-Debt. The fair value of the $250,000 debt liability is part of the acquired liabilities noted below. The newly issued $250,000 exchangeable takeback debt was determined to have an embedded conversion feature that qualified for separate recognition as separate equity feature valued at $241,038. Since the debt agreement was with a Gol entity but the conversion feature is settled with NGP equity, the feature was determined to be an equity instrument issued in the transaction and as such was included in the consideration transferred in the acquisition.

Based on the above, the following was determined to be the consideration transferred for the acquisition of Gol:

| | | **June 6, 2025** |
|---|---|---|
| Claims transferred | $ | 2,149,919 |
| Plus: fair value of Gol minority interest | | 348 |
| Plus: fair value of equity embedded feature | | 241,038 |
| Consideration transferred | $ | 2,391,305 |

*(ii) Assets acquired and liabilities assumed at the date of acquisition.*

The following table summarizes the fair value of assets acquired, and liabilities assumed at the date of acquisition.

**(In USD thousands, unless otherwise noted)**

| | June 6, 2025 |
|---|---|
| **Assets** | |
| **Current assets:** | |
| Cash and cash equivalents | $ 789,734 |
| Short-term investments | 5,042 |
| Trade and other receivables, net of expected credit losses | 427,338 |
| Income tax | 14,214 |
| Other taxes | 16,877 |
| Inventories | 79,900 |
| Prepayments | 83,249 |
| Deposits and other assets | 114,462 |
| Total current assets | 1,530,816 |
| | |
| **Non–current assets:** | |
| Deposits and other assets | 561,632 |
| Intangible assets | 2,036,388 |
| Deferred tax assets | 15 |
| Income tax | 1,472 |
| Other taxes | 220 |
| Right of use assets | 2,902,957 |
| Property and other equipment | 479,884 |
| Total non–current assets | 5,982,568 |
| **Fair value of assets acquired** | **$ 7,513,384** |

**(In USD thousands, unless otherwise noted)**

| | June 6, 2025 |
|---|---|
| **Liabilities** | |
| **Current liabilities:** | |
| Borrowings and debts | $ 148,140 |
| Leases | 483,520 |
| Obligations with lessors | 43,009 |
| Accounts payable and others | 628,831 |
| Income tax payable | 370 |
| Other taxes payables | 26,979 |
| Provisions for return conditions | 78,287 |
| Salaries, wages and benefits | 117,500 |
| Air traffic liability | 532,754 |
| Frequent flyer deferred revenue | 426,197 |
| Other liabilities | 67,564 |
| **Total current liabilities** | 2,553,151 |
| | |
| **Non–current liabilities:** | |
| Borrowings and debts | 2,786,138 |
| Leases | 1,259,880 |
| Obligations with lessors | 64,135 |
| Accounts payable | 107,431 |
| Provisions for legal claims | 249,190 |
| Provisions for return conditions | 1,065,622 |
| Salaries, wages and benefits | 34,027 |
| Post-employment benefits | 28,365 |
| Deferred tax liabilities | 47,089 |
| Other taxes payables | 111,252 |
| Frequent flyer deferred revenue | 26,012 |
| Other liabilities | 45,671 |
| **Total non–current liabilities** | 5,824,812 |
| **Fair value of liabilities assumed** | **$ 8,377,963** |
| **Fair value of net liabilities assumed** | **$ 864,579** |

*(iii) Measurements of fair values*

The valuation techniques used for measuring the fair value of material assets acquired were as follows:

| Assets acquired | Valuation technique |
|---|---|
| Property and equipment (excluding vehicles) | *Reproduction Cost (historical cost)/Replacement Cost:* The appraisal is based on current prices and values based on invoices, which are corrected to the work base date by applying a specific index. With this methodology, the replacement values are established, indicating how much they would be worth if they were currently purchased, assuming the original and current conception of the locations. Then, these values are technically depreciated due to the obsolescence of the equipment and the average age of the assets defined by the acquisition date. The Fair Value (Valuation) of each asset is obtained by the product between the replacement value and the depreciation coefficient. Additionally, for the historical cost method, the value of the asset is determined from the monetary adjustment of its acquisition cost, made available by Gol's accounting records, and applying specific indexes, generally used by competent and official bodies. |
| Vehicles | *Market approach:* For the appraisal of vehicles, ownership certificates, information on their condition, and internal records to collect data on brand, model, year of manufacture, and model year were utilized. The fair value of these assets was determined based on market research, industry-specific publications (such as FIPE), and updates of historical cost. |
| Trademarks / Trade Names ("TMTN") | *Relief from royalty method:* This method is based on the premise that ownership of the asset relieves the owner of the need to pay a royalty to a third party for use of the asset. Under this method, value is estimated by discounting the royalty savings as well as any tax benefits related to ownership to a present value. |
| Slots | *Market comparison method:* The methodology considers relevant historical data from slot transactions at comparable airports to estimate the value of slots. |
| Codeshare Agreement | *Incremental Income Method (or With and Without Method):* Various incremental income methods are used to estimate the value of an intangible asset based on a comparison of the prospective revenues or expenses for the business or asset with and without the intangible asset in place. Under these methods, value is estimated by discounting the cash flow differential as well as any tax benefits related to ownership to a present value. |
| Leasehold Interest | *Market comparation method*: Under this method, the contractual lease rates for the asset are compared to its market lease rates, and any differential, if observed, is discounted to present value. |

| Assets acquired | Valuation technique |
|---|---|
| Customer Relationships / Other Agreements | *Multi period excess earning method (MPEEM):* The multi-period excess earnings method is used to estimate an intangible asset's value based on the principle that the value of an intangible asset equals the present value of the incremental after-tax cash flows attributable only to the subject intangible asset. The net cash flow attributable to the intangible asset is calculated based on a forecast of its related cash inflows and outflows, less contributory asset charges for economic returns of and on all monetary, tangible, and other intangible assets necessary to realizing the cash flows. Contributory asset charges may also be referred to as "capital charges" or "economic rents." Under this method, value is estimated by discounting the resulting "excess earnings" as well as any tax benefits related to ownership to present value. |
| Developed Technology | *Replacement cost method:* Replacement cost contemplates the cost to recreate the utility of the intangible asset, but in a form or appearance that may be quite different from an exact replica of the actual intangible property subject to appraisal. Utility is an economic concept that refers to the ability of the replacement intangible asset to provide an equivalent amount of satisfaction as the intangible asset |
| Debt | *Contractual cash flow method*: This method uses the contractual payments of interest and principal, and the discount rate captures the uncertainty of payment of the interest and principal.<br><br>To derive the yield or discount rate for present valuing the contractual cash flows of the debt instruments, following steps were performed:<br>• Assessing the company's overall creditworthiness to establish a baseline credit rating.<br>• Adjusting the baseline credit rating to reflect the specific security's seniority and collateral position, resulting in a tailored credit rating for each debt instrument.<br>• For each security, adding the term-matched Treasury yield to the selected credit spread (based on the adjusted credit rating) to arrive at the final yield or discount rate used for present valuing the contractual cash flows. |

| Assets acquired | Valuation technique |
|---|---|
| Legal Contingencies | To value the contingent liabilities for legal claims, we utilized the following information for each claim as provided by Management:<br>• Nature of claims<br>• Expected pay-out for the claims<br>• Associated probability with each claim<br>• Expected time when the claim is expected to be due<br><br>Based on the above data, fair value of contingent liabilities was estimated by discounting the probability adjusted provision amounts at the Effective Date for each of the claims.<br><br>The discount rate utilized was based on the yield of 5-year CCC-rated corporate bond, adjusted for the local currency, based on the credit rating of Gol, discussions with Management and consideration of the attributes of the contingent liabilities. |
| Favorable Leases | *Income Approach:* The first step in the valuation of the leases was to estimate the leasehold income stream for each lease by performing two projections — one of annual contract rent, the other of corresponding market rent. Each projection was made for the remaining term of the current lease. Annual contract rent escalations were based upon the actual lease escalation provisions as stipulated in the lease details. Market base rental rates are assumed to be constant in the forecast period. In order to isolate the leases that reflect the majority of the lease intangible value, any leases with less than 10.0 percent variation between the market rent and the annual contract rent were excluded on the basis that they were deemed to be either at market or immaterial relative to the acquisition price. Similarly, leases expiring within next 12 months were considered at market.<br><br>The final step in the valuation of the leases was the selection of an appropriate discount rate to be applied to the total net difference between the contract income stream and the corresponding market rent projections. In order to estimate a discount rate, incremental borrowing rates was utilized. |

*(iv) Goodwill determined in the acquisition*

| | June 6, 2025 |
|---|---|
| Consideration transferred | $ 2,391,305 |
| Fair value of net liabilities assumed | 864,579 |
| Goodwill | $ 3,255,884 |

The goodwill recognized is primarily attributed to the expected synergies and other benefits from combining the assets and activities of Gol with those of the Abra, including cross-selling and geographic expansion. Goodwill arising from acquisitions is expected to be deductible for tax purposes.

*(v) Closing of the PPA Measurement Period*

In accordance with IFRS 3, the Company has completed the Purchase Price Allocation (PPA) process related to the acquisition. The measurement period has been closed, as Management has obtained all relevant information necessary to measure the identifiable assets acquired and liabilities assumed, or because the maximum period of 12 months from the acquisition date has elapsed.

As a result, the amounts previously recognized on a provisional basis are now considered final, and no further retrospective adjustments related to the purchase price allocation are expected, except in circumstances arising from the correction of errors, in accordance with the applicable provisions of IAS 8.

## (3) Basis of presentation of the interim condensed consolidated financial statements

The interim condensed consolidated financial statements of NGP and its subsidiaries as of and for the three and six months ended June 30, 2026, have been prepared in accordance with IAS 34 Interim Financial Reporting, except for the presentation of comparable prior year periods.

Due to Inception occurring in 2025, NGP and its subsidiaries have not presented comparable periods for the six months ended June 30, 2026. Accordingly, the interim condensed consolidated financial statements include a statement of profit or loss for the three and six months ended June 30, 2026 and for the period Inception through June 30, 2025, a statement of comprehensive income (loss) for the three and six months ended June 30, 2026 and for the period Inception through June 30, 2025, a statement of changes in equity for the six months ended June 30, 2026 and for the period Inception through June 30, 2025, a statement of cash flows for the six months ended June 30, 2026 and for the period Inception through June 30, 2025, and a statement of financial position as of June 30, 2026 and as of December 31, 2025.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual consolidated financial statements as of December 31, 2025.

The Company's interim condensed consolidated financial statements as of and for the three months ended June 30, 2026, were prepared and presented by management and authorized for issuance by the Board on August 20, 2026.

## (4) Material accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements as of December 31, 2025, and for the period of Inception through December 31, 2025, except for the new standards effective as of January 1, 2026 (see footnote 5).

## (5) New and amended accounting standards

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The new standards, interpretations and amendments with implementation effective from January 1, 2026, are as follows:

**Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7**

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

(1) Clarifications of the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognized on the 'settlement date' and an accounting policy choice is introduced (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date.

(2) Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed.

(3) Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments.

(4) The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The application of these amendments did not have a material impact on NGP's financial statements.

**Annual Improvements to IFRS accounting Standards – Volume 11**

In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial instruments: Disclosure and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statements of Cash Flows.

The application of these amendments did not have a material impact on NGP's financial statements.

**(6) Seasonality**

The results of operations for any interim period are not necessarily indicative of those for the entire year due to the fact that the business is subject to seasonal fluctuations. These fluctuations are the result of high vacation and leisure demand occurring during the summer and winter season.

Given the proportion of fixed costs, the Company expect quarterly operating results to fluctuate on a quarterly basis. This information is provided to improve the understanding of the Company's performance. However, management has concluded that this does not constitute "highly seasonal" as defined by IAS 34.

**(In USD thousands, unless otherwise noted)**

### (7) Cash and cash equivalents and short-term investments

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Bank balances (1) | $ 177,299 | $ 435,651 |
| Overnight investment | 6,240 | 8,100 |
| **Total** | **$ 183,539** | **$ 443,751** |
| Cash equivalents | 205,839 | 116,285 |
| **Total Cash and cash equivalents** | **$ 389,378** | **$ 560,036** |
| Short-term investments | 4,914 | $ 4,839 |
| **Total Investments** | **$ 4,914** | **$ 4,839** |

(1) As of June 30, 2026 and December 31, 2025, the majority of the bank accounts pay interest to the Company for the daily or monthly balances.

### (8) Trade and other receivables, net of expected credit losses

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Trade accounts receivable | $ 627,969 | $ 584,980 |
| Other accounts receivable | 58,941 | 61,713 |
| **Total** | **$ 686,910** | **$ 646,693** |
| Less estimate for expected credit losses | (4,502) | (4,214) |
| **Total** | **$ 682,408** | **$ 642,479** |

The fair value of trade and other accounts receivable does not differ significantly from the book value.

**(In USD thousands, unless otherwise noted)**

## (9) Balances and transactions with related parties

| | | | | | June 30, 2026 | | For the six months ended June 30, 2026 | | For the three months ended June 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Related party** | **Country** | **Nature of relationship with related parties** | **Nature of related party transactions** | **Currency** | **Receivables** | **Payables** | **Revenue** | **Expense** | **Revenue** | **Expense** | **Receivables** | **Payables** |
| Avianca | Colombia | Common | Tickets sales/Security Deposit | USD | 437 | 22,201 | 3,410 | 336 | 2,580 | 225 | 613 | 1,282 |
| Abra | United Kingdom | Ownership | Services provided / Loans | USD | 3,548 | 673,346 | - | - | - | - | 3,548 | 655,294 |
| **Total** | | | | | **$ 3,985** | **$ 695,547** | **$ 3,410** | **$ 336** | **$ 2,580** | **$ 225** | **$ 4,161** | **$ 656,576** |

**(In USD thousands, unless otherwise noted)**

| | June 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | **Receivables** | **Payables** | **Receivables** | **Payables** |
| **Short term** | | | | |
| Trade and other receivables, net of expected credit losses | $ 437 | - | $ 613 | - |
| Accounts payable and other | - | 14,744 | - | 1,282 |
| **Long term** | | | | |
| Accounts receivable | 3,548 | - | 3,548 | - |
| Borrowings and debts | - | 659,803 | - | 655,294 |
| Security Deposit | - | 21,000 | - | - |
| **Total** | **$ 3,985** | **$ 695,547** | **$ 4,161** | **$ 656,576** |

**(In USD thousands, unless otherwise noted)**

**(10) Prepayments and deposits and other assets**

| | Short Term | | Long Term | | Total | |
|---|---|---|---|---|---|---|
| | **June 30, 2026** | **December 31, 2025** | **June 30, 2026** | **December 31, 2025** | **June 30, 2026** | **December 31, 2025** |
| **Prepayments** | | | | | | |
| Suppliers | 67,228 | 86,605 | - | - | 67,228 | 86,605 |
| Other | 15,246 | 18,013 | - | - | 15,246 | 18,013 |
| **Subtotal prepayments** | **$ 82,474** | **$ 104,618** | **-** | | **$ 82,474** | **$ 104,618** |
| | | | | | | |
| **Deposits and other assets** | | | | | | |
| Deposits with lessors (2) | $ 22,026 | $ 101,098 | $ 169,710 | $ 394,823 | $ 191,736 | $ 495,921 |
| Guarantee deposits (2) | 88,409 | - | 248,676 | - | 337,085 | - |
| Judicial deposits | - | - | 125,771 | 112,597 | 125,771 | 112,597 |
| Other assets (1) | 100,052 | 89,595 | 24,868 | 25,203 | 124,920 | 114,798 |
| **Subtotal deposits and other assets** | **$ 210,487** | **$ 190,693** | **$ 569,025** | **$ 532,623** | **$ 779,512** | **$ 723,316** |
| **Total** | **$ 292,961** | **$295,311** | **$ 569,025** | **$ 532,623** | **$ 861,986** | **$ 827,934** |

(1) As of June 30, 2026 and December 31, 2025, the Company presented in deposits and other assets of $67,288 and $65,752 of restricted cash, respectively, pledged from its checking and saving accounts to fulfill collateral requirements according to the definition of demand deposits in accordance with International Accounting Standards 7- Cash Flows.

(2) For presentation purposes, the Company reclassified certain items in the comparative figures as of December 31, 2025. These reclassifications had no impact on the statement of financial position, profit or loss, other comprehensive income, changes in equity, or cash flows. The reclassifications were made solely to improve the presentation and comparability of the financial information.

**(In USD thousands, unless otherwise noted)**

## (11) Property and other equipment

The changes in Property and other equipment for the six months ended June 30, 2026 were as follows:

| | Capitalized Maintenance | Rotable Spare parts | Predelivery payments | Other property and equipment | Total |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| **Opening balance** | **$ 175,055** | **$ 354,955** | **$ 124,496** | **$ 44,672** | **$ 699,178** |
| Additions (1) | 235,212 | 64,218 | 44,132 | 7,564 | 351,126 |
| Disposals | (7,015) | (39,630) | (58,860) | (65) | (105,570) |
| Transfers | - | (1,390) | - | 1,390 | 0 |
| Foreign currency translation | 10,256 | 22,263 | 7,884 | 2,764 | 43,167 |
| **Ending balance** | **413,508** | **400,416** | **117,652** | **56,325** | **987,901** |
| **Accumulated depreciation:** | | | | | |
| **Opening balance** | **$ 20,456** | **$ 22,190** | **$ -** | **$ 5,800** | **$ 48,446** |
| Additions | 67,552 | 18,738 | - | 5,186 | 91,477 |
| Disposals | (4,911) | (1,379) | - | (6) | (6,295) |
| Transfers | - | 42 | - | (42) | - |
| Foreign currency translation | (96) | 731 | - | 1,175 | 1,809 |
| **Ending balance** | **83,001** | **40,322** | **-** | **12,113** | **135,437** |
| | | | | | |
| **Net balances:** | | | | | |
| **January 1, 2026** | **$ 154,599** | **$ 332,765** | **$ 124,496** | **$ 38,872** | **$ 650,732** |
| **June 30, 2026** | **$ 330,507** | **$ 360,094** | **$ 117,652** | **$ 44,212** | **$ 852,465** |

**Non- cash transactions**

The Company had non-cash additions of property and equipment that were settled with accounts payable, capitalized interests and others of $238,316 during the six months ended June 30, 2026.

**(In USD thousands, unless otherwise noted)**

The changes in Property and other equipment for the period Inception through June 30, 2025 were as follows:

| | Capitalized Maintenance | Rotable Spare parts | Predelivery payments | Other property and equipment | Total |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| **Opening balance** | $ - | $ - | $ - | $ - | $ - |
| Acquisition of subsidiary (Note 2) | - | 324,644 | 120,864 | 34,376 | 479,884 |
| Additions (1) | 17,919 | 1,621 | 20,967 | 1,226 | 41,733 |
| Disposals | (812) | (517) | (9,271) | (8) | (10,608) |
| Foreign currency translation | 281 | 8,207 | 3,240 | 904 | 12,632 |
| **Ending balance** | $ 17,388 | $ 333,955 | $ 135,800 | $ 36,498 | $ 523,641 |
| **Accumulated depreciation:** | | | | | |
| **Opening balance** | $ - | $ - | $ - | $ - | $ - |
| Additions | - | 3,234 | - | 978 | 4,212 |
| Disposals | (34) | - | - | - | (34) |
| Foreign currency translation | (1) | 50 | - | (200) | (151) |
| **Ending balance** | $ (35) | $ 3,284 | $ - | $ 778 | $ 4,027 |
| **Net balances:** | | | | | |
| **Inception** | $ - | $ - | $ - | $ - | $ - |
| **June 30, 2025** | $ 17,423 | $ 330,671 | $ 135,800 | $ 35,720 | $ 519,614 |

(1) The difference between additions in the interim condensed consolidated statement of cash flows primarily corresponds to Accounts payable and others for $4,248

**(In USD thousands, unless otherwise noted)**

## (12) Leases and obligations with lessors

Information about leases for which the Company is a lessee is presented below:

### Right of use assets

The changes in Right of use assets for the six months ended June 30, 2026 were as follows:

| | Aircraft and engines | Other rentals | Total |
|---|---|---|---|
| **Opening balance** | **$ 2,572,235** | **$ 40,185** | **$ 2,612,420** |
| Additions and modifications (1) | 177,368 | 1,753 | 179,121 |
| Depreciation expense | (395,095) | (2,107) | (397,202) |
| Lease termination (2) | 64,563 | - | 64,563 |
| Foreign currency translation and others | 158,442 | 2,554 | 160,996 |
| **Ending balance** | **$ 2,577,513** | **$ 42,385** | **$ 2,619,898** |

(1) During the six months ended June 30, 2026, additions of the right-of-use assets of $179,121
(2) include new leases of three (3) B737-800, as well as amendments, incremental rent leases, extensions, and other aeronautical and non-aeronautical lease agreements.
(3) This amount is related to the end-of-lease modification.

The value of payments related to variable lease payments that were recognized as expenses during the six months ended June 30, 2026 and June 30, 2025 were $26,199 and $ 20,704, respectively.

### Lease liabilities

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| **Current portion of lease liability** | | |
| Aircraft and engines | $ 218,687 | $ 216,759 |
| Real Estate | 4,238 | 6,392 |
| | **$ 222,925** | **$ 223,151** |
| **Long-term lease liability** | | |
| Aircraft and engines | $ 1,525,716 | $ 1,458,467 |
| Real Estate | 50,999 | 53,491 |
| | 1,576,715 | 1,511,958 |
| **Total lease liabilities** | **$ 1,799,640** | **$ 1,735,109** |

**(In USD thousands, unless otherwise noted)**

### Changes in liabilities derived from lease financing activities

The changes in liabilities derived from lease financing activities for the six months ended June 30, 2026 were as follows:

| | Aircraft and engines lease liabilities | Other rentals lease liabilities | Total lease liabilities from financing activities |
|---|---|---|---|
| **Opening balance** | **$ 1,675,226** | **$ 59,883** | **$ 1,735,109** |
| Additions and modifications (1) | 203,666 | 1,753 | 205,419 |
| Financial cost | 137,944 | 3,049 | 140,993 |
| Payments | (263,571) | (4,215) | (267,786) |
| Interest Payments | (8,846) | (16) | (8,862) |
| Foreign exchange and others | (115,420) | - | (115,420) |
| Foreign currency translation | 115,404 | (5,217) | 110,187 |
| **Ending balance** | **$ 1,744,403** | **$ 55,237** | **$ 1,799,640** |

(1) The additions in aircraft and engine rentals for the six months ended June 30, 2026 of $205,420 include new leases of three (3) B737-800, as well as amendments, incremental leases, extensions, and other aeronautical changes.

### Provisions for return conditions

Provisions for return conditions are as follows:

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Current | $ 129,450 | $ 128,251 |
| Non-current | 1,099,413 | 1,038,232 |
| **Total** | **$ 1,228,863** | **$ 1,166,483** |

**(In USD thousands, unless otherwise noted)**

Changes in provisions for return conditions are as follows:

| | For the six months ended June 30, 2026 |
|---|---|
| **January 1, 2026** | **$ 1,166,483** |
| Recognition and remeasurement of provisions | 64,563 |
| Provisions reversed | (23,244) |
| Provision Used | (14,248) |
| Present value adjustment | 35,700 |
| Foreign exchange and others | (72,867) |
| Foreign currency translation | 72,476 |
| **June 30, 2026** | **$ 1,228,863** |

***Future payments***

The following future payments include interest accrued on lease liabilities for the as of June 30, 2026. All amounts are gross and undiscounted.

| | Principal & Interest | |
|---|---|---|
| | **Aircraft and engines** | **Real Estate** |
| One | $ 505,098 | $ 6,151 |
| Two | 408,347 | 3,922 |
| Three | 378,337 | 7,786 |
| Four | 346,946 | 7,786 |
| Five | 325,775 | 7,786 |
| Six and later | 843,258 | 63,636 |
| | **$ 2,807,761** | **$ 97,067** |

*Obligations with lessors*

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Return costs and others | $ 35,700 | $ 13,225 |
| Maintenance financing | 167,006 | 105,676 |
| **Total** | **$ 202,706** | **$ 118,901** |

**(In USD thousands, unless otherwise noted)**

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Current | $ 102,839 | $ 59,774 |
| Non-current | 99,867 | 59,127 |
| **Total** | **$ 202.706** | **$ 118,901** |

For the six months ended June 30, 2026, the Company made principal payments of $75,501 and interest payments of $9,191 related to its lease obligations with lessors and obtained new financing of $ 171,302. These amounts were recognized in accordance with the contractual terms and reflected in the statement of cash flow.

### (13) Borrowings and debts

An overview of the Company's debt is as follows:

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Notes | $ 62,431 | $ 59,547 |
| Convertible notes | 1,979 | 1,979 |
| Debt | 125,126 | 57,780 |
| **Total short term** | **$ 189,536** | **$ 119,306** |
| Notes | $ 2,534,017 | $ 2,543,305 |
| Convertible notes | 188,781 | 184,341 |
| Debt | 31,884 | 58,846 |
| **Total long term** | **$ 2,754,682** | **$ 2,786,492** |

**(In USD thousands, unless otherwise noted)**

Terms and conditions of the Company's outstanding obligations for the periods presented are as follows:

| | Covenant | Currency | Principal Amount Outstanding | Carrying Value | Carrying Value | Issuance date | Maturity Date | Effective rate (June 30, 2026) | Nominal rate (June 30, 2026) | Amortization |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | June 30, 2026 | December 31, 2025 | | | | | |
| **Notes** | | | | | | | | | | |
| Glide notes A | Yes | USD | $ 111,839 | $95,640 | $ 106,514 | 2025 | 2030 | 5.00% | 5.00% | Quarterly |
| Glide notes B | Yes | USD | 48,426 | 40,244 | 46,221 | 2025 | 2029 | 3.00% | 3.00% | Quarterly |
| Exit notes | Yes | USD | 2,107,060 | 1,913,024 | 1,898,167 | 2025 | 2030 | 14.38% | 14.38% | End of contract |
| Take-back notes** | Yes | USD | 640,276 | 515,186 | 515,110 | 2025 | 2030 | 9.50% | 9.50% | Quarterly |
| Aviation Capital Group (ACG) | No | USD | 35,848 | 32,347 | 36,842 | 2024/2025 | 2029 | 7.50% | 7.50% | Monthly |
| **Convertible Notes** | | | | | | | | | | |
| Take-back exchangeable notes** | Yes | USD | 250,000 | 190,760 | 186,320 | 2025 | 2030 | 9.50% | 9.50% | End of contract |
| **Other debt** | | | | | | | | | | |
| Debentures | Yes | BRL | 92,424 | 88,922 | 111,703 | 2018/2020 | 2027 | 20.14% | 5.25%+CDI(*) | Monthly |
| Working Capital | No | BRL | 4,225 | 4,239 | 4,921 | 2022/2024 | 2028 | 17.19% | 4.90%+CDI(*) | Monthly |
| BB Emergency Credit | No | BRL | 63,748 | 63,856 | - | 2026 | 2026 | 14.15% | 0.00%+CDI(*) | Single payment at maturity |
| **Total** | | | **$ 3,353,846** | **$ 2,944,218** | **$ 2,905,798** | | | | | |

(*) CDI is a Brazilian interbank rate.

(**) The borrowings related to Take-back Notes and Take-back Exchangeable Notes are primarily held with ABRA and therefore constitute related party transactions. In addition, the Company has obligations arising from these instruments with third parties, representing financing arrangements entered with market participants.

**Covenants**

*Debentures*

The Company assessed the financial covenants applicable to the debentures. The obligations related to the financial ratios did not become effective until June 6, 2025, the Plan Effective Date. As of June 30, 2026, based on the Company's financial information for the periods following the date on which such obligations became effective, the Company was in compliance with the financial ratios set forth in the deeds of the 7th and 8th issuances.

*Exit notes, take-back notes, and take-back exchangeable notes*

With the issuance of the Exit Financing notes, Take-back notes, and Take-back Exchangeable notes maturing in 2030, the Company assumed specific obligations regarding the maintenance of collateral and compliance with contractual conditions, notably:

i. Maintenance of a minimum level of consolidated liquidity, establishing that:

   1. Prior to the occurrence of a trigger event, or if, after such event, Gol's consolidated net leverage ratio exceeds 3.75x for four consecutive quarters, GOL must maintain, at the end of each month, a minimum liquidity of BRL 2.5 billion, calculated based on the average of daily closing balances of business days in the month;
   2. After the occurrence of a trigger event, and while leverage remains below the mentioned threshold, the required minimum liquidity will be BRL 1.75 billion.

As of June 30, 2026, the Company was fully compliant with both contractual conditions, in terms of minimum liquidity level and operational collateral requirements demanded by the Exit Financing notes, Take-back notes, and Take-back exchangeable notes

*Glide notes A and glide notes B*

Regarding GLIDE operations, it is notable that there is a financial covenant related to the loan to value ratio (LTV Ratio), which requires ensuring that the LTV Ratio remains below the respective trigger (70%) on each calculation date, corresponding to the payment date. On this occasion, the entity must:

i. Demonstrate the calculation of the LTV Ratio;
ii. Formally notify the existence or absence of an event of default, based on the result obtained; and
iii. Maintain minimum levels of performing receivables as collateral, subject to periodic verification in accordance with contractual obligations.

As of June 30, 2026, the Company was in full compliance with the conditions described above, and no breaches or violations of the applicable covenants or other contractual obligations had been identified.

**(In USD thousands, unless otherwise noted)**

**Bank guarantees**

In order to comply with certain contractual or operating obligations, as of June 30, 2026, NGP has a total of $65,871 (December 31, 2025, $64,280) in guarantees issued through financial entities. These guarantees are issued in favor of third parties.

**Borrowings and debts Collaterals**

NGP obligations under short-term and long-term Borrowings and debts for June 30, 2026 $ 2,944,218 was secured by a substantial portion of our assets, including, (i) IP Smiles Fidelidade, (ii) IP Smiles Viagens (iii) IP GLA, (iv) IP GLAI, (v) Spare Parts GLA (rotable and non-rotable), (vi) Shares Smiles Fidelidades (vii) Right to Use of Slots under Suspensive Condition (pledge and fiduciary assignment) (viii) Smiles' Receivables and (ix) Credit Card Receivables (Visa).

**Changes in liabilities derived from financing activities**

The changes in liabilities derived from financing activities were as follows:

| | Current and non-current Borrowings and debts activities for the six months ended June 30, 2026 | | Current and non-current Borrowings and debts activities for the period Inception through June 30, 2025 | |
|---|---|---|---|---|
| **January 1, 2026** | **$** | **2,905,798** | **$** | **-** |
| Acquisition of subsidiary (Note 2) | | - | | 2,934,278 |
| New Loans (1) | | 63,748 | | - |
| Financial cost | | 257,721 | | 33,268 |
| Payments | | (72,747) | | (2,976) |
| Interest Payments | | (209,271) | | (2,683) |
| Transaction cost | | - | | 2,775 |
| Foreign exchange and others | | (184,608) | | (74,958) |
| Foreign currency translation | | 183,577 | | 73,281 |
| **June 30, 2026** | **$** | **2,944,218** | **$** | **2,962,985** |

(1) During the reporting period, entered into a working capital financing agreement under the Brazilian Federal Government's Emergency Credit Program and obtained USD 63.748 million in funding, with a contractual maturity date of December 18, 2026. The proceeds were primarily used to strengthen the Company's working capital and liquidity position. The financing was originated and administered by Banco do Brasil and is backed by a guarantee from the Federal Government of Brazil.

**(In USD thousands, unless otherwise noted)**

**Future payments on long-term Borrowings and debts**

The following table presents the future contractual payments, including interest, related to long-term debt as of June 30, 2026. Amounts are presented on a gross and undiscounted basis, include contractual interest payments, and exclude the effects of any netting arrangements.

| | June 30, 2026 |
|---|---|
| Within one year | 278,198 |
| Between 1 and 2 | 558,583 |
| Between 2 and 3 | 486,001 |
| Between 3 and 4 | 464,917 |
| Between 4 and 5 | 3,083,238 |
| **Total** | **$ 4,870,937** |

**(14) Equity and other comprehensive income ("OCI") reserves**

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| Common shares issued and paid | 119,823,424,949 | 119,823,424,949 |

The nominal value per share is $0.01.

**Common shares**

Holders of these shares are entitled to dividends as declared from time to time.

**(15) Fair value measurements**

At June 30, 2026, and December 31, 2025 the Company maintained financial instruments that should be recorded at fair value.

There were no changes in the Company's valuation processes, valuation techniques, or types of inputs used in the fair value measurements during the six months ending June 30, 2026.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities as of June 30, 2026, and December 31, 2025.

**(In USD thousands, unless otherwise noted)**

**Quantitative disclosures of fair value measurement hierarchy for assets:**

| | | June 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|---|
| | | Fair value measurement using | | Fair value measurement using | |
| | Note | Fair value | Significant observable inputs | Fair value | Significant observable inputs |
| | | | Level 2 | | Level 2 |
| **Assets measured at fair value** | | | | | |
| Short-term investments | 7 | 4,914 | 4,914 | 4,839 | 4,839 |
| **Liabilities measured at fair value** | | | | | |
| Debt | 13 | 2,944,218 | 2,944,218 | 2,905,798 | 2,905,798 |

## (16) Income tax expense and other taxes

### Components of income tax expense

The Company calculates the income tax expense using the best estimate of the effective tax rate expected for the full financial year. The income tax expense is:

| | For the six months ended June 30, 2026 | For the three months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|
| **Current income tax expenses:** | | | |
| Current income tax charge | $ 1,595 | $ 60,592 | $ (66) |
| **Deferred tax benefit:** | | | |
| Relating to origination and reversal of temporary differences | 22,131 | 406 | 3,078 |
| **Income tax benefit (expense) reported in the income statement** | **$ 23,726** | **$ 60,998** | **$ 3,012** |

For the six months ended June 30, 2026, the Group recorded an income tax benefit (expense) of $23,726 (six months ended June 30, 2025: $3,012), reflecting an effective tax rate of 14.28%, primarily driven by the recognition of current income tax based on GLA's estimated annual effective tax rate for the fiscal year in accordance with IAS 34.

### Tax losses carried forward

Tax losses unrecognized were incurred mainly by the subsidiaries in Brazil. Currently, tax losses in Brazil do not have an expiration period.

**(In USD thousands, unless otherwise noted)**

### Uncertainty over income tax treatments

The Management of the Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessments of many factors, including interpretations of tax law and prior experience. There are no uncertainties over income tax treatments with adverse impacts for the Company identified in the assessments performed.

### Global minimum top-up tax

As of June 30, 2026, the Company completed a preliminary assessment of the potential applicability of the GloBE Rules. Based on this assessment, no top up tax was identified. The analysis considered all relevant Pillar Two top up taxes levied by tax authorities, which are treated as income taxes within the scope of IAS 12 – Income Taxes and the OECD Administrative Guidance on Pillar Two."

### (17) Provisions for legal claims

Changes in litigation provisions during six months ended June 30, 2026, are as follows:

| | For the six months ended June 30, 2026 | |
|---|---|---|
| **January 1, 2026** | **$** | 295,733 |
| Additional provision in the period | | 79,346 |
| Provisions reversed [(1)] | | (117,786) |
| Provisions used | | (45,165) |
| Foreign exchange and others | | (9,158) |
| Foreign currency translation | | 16,895 |
| **June 30, 2026** | **$** | **219,865** |

[(1)] Corresponds to reversed related to labor litigation cases in Brazil associated with NGP, following settlement agreements reached during the period, and others.

Certain processes are contingent liabilities and are therefore classified as potential future obligations and are subsequently categorized as possible. Based on plaintiffs' claims as of June 30, 2026, and December 31, 2025, these contingencies totaled $236,702 and $330,875, respectively.

| | June 30, 2026 | |
|---|---|---|
| Current | | - |
| Non- Current | $ | 219,865 |
| **Total** | **$** | **219,865** |

**(In USD thousands, unless otherwise noted)**

### (18) Aircraft Acquisition commitments

On June 30, 2026, the Company had 83 firm orders for aircraft acquisitions with Boeing. These aircraft acquisition commitments include estimates for contractual price increases during the construction phase.

The following table reflects future commitments related to the acquisition of aircraft and engines as of June 30, 2026:

| | Less than 1 year | 1-3 years | 3-5 years | More than 5 years | Total |
|---|---|---|---|---|---|
| Aircraft and engine purchase commitments | $ 826,626 | $ 1,864,212 | $ 2,106,247 | - | $ 4,797,085 |

The amounts disclosed reflect pricing terms negotiated with suppliers net of discounts and predelivery payments as of the balance sheet date, which might vary subject to certain conditions such as inflation.

The Company plans to finance these commitments through cash flow generation, financing and / or sale-lease-back arrangements with financial institutions and aircraft leasing companies.

### (19) Operating Revenue

| | For the six months ended June 30, 2026 | | For the three months ended June 30, 2026 | | For the period Inception through June 30, 2025 | |
|---|---|---|---|---|---|---|
| Passenger | $ 1,986,146 | 90,47% | 929,388 | 89,88% | 258,810 | 90.4% |
| Cargo and other[1] | 209,190 | 9,50% | 104,658 | 10,12% | 27,368 | 9.6% |
| **Total** | **$ 2,195,336** | **100%** | **1,034,046** | **100.0%** | **286,178** | **100.0%** |

[1] This amount mainly includes Aircraft, Crew, Maintenance and Insurance (ACMI) revenues of $1,955 for the six months ended June 30, 2026.

**(In USD thousands, unless otherwise noted)**

The Company´s Revenues by geographic area are as follows:

| | For the six months ended June 30, 2026 | For the three months ended June 30, 2026 | For the period Inception through June 30,2025 |
|---|---|---|---|
| Brazil | $ 2,009,424 | $ 977,014 | $ 268,813 |
| Colombia | 1,682 | 785 | 219 |
| South America (excluding Brazil and Colombia) | 114,247 | 29,214 | 9,818 |
| North America | 52,595 | 20,724 | 5,653 |
| Europe | 11,529 | 4,637 | 1,051 |
| Asia | 3,034 | 707 | 322 |
| Central America | 1,503 | 663 | 189 |
| Others | 1,322 | 302 | 113 |
| **Total** | **$ 2,195,336** | **$ 1,034,046** | **$ 286,178** |

**(20) Net interest expense**

The interest expense and income for the period presented is as follows:

| | Notes | For the six months ended June 30, 2026 | For the three months ended June 30, 2026 | For the period Inception through June 30, 2025 |
|---|---|---|---|---|
| Borrowings and debts interest | 13 | $ (257,721) | $ (138,014) | $ (33,268) |
| Lease interest | 12 | (140,993) | (41,079) | (27,060) |
| Interest income from cash and cash equivalents and short-term investment | | 23,920 | 10,528 | - |
| Other financial income (expense) | | (71,418) | (54,629) | 2,423 |
| **Total** | | **$ (446,212)** | **$ (223,194)** | **$ (57,905)** |

**(21) Subsequent Events**

The Group has evaluated subsequent events occurring after June 30, 2026, through the date of authorization of the accompanying interim condensed consolidated financial statements. The following non-adjusting events, considered qualitatively or quantitatively material to the Group, occurred after the reporting date:

On July 19, 2026, the Company entered into a financing agreement with Citibank, backed by a guarantee provided by Agência Brasileira Gestora de Fundos Garantidores e Garantias S.A. (ABGF), for an amount of up to USD 160 million. The facility was obtained to finance engine maintenance expenditures, supporting the Company's operational activities and contributing to the effective management of its liquidity.

In July 2026, the GLA entered into long-term agreements for the acquisition, maintenance and support of LEAP-1B and PW engines. The aggregate future commitments arising from these agreements amount to approximately US$220.9 million

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