

BancoDaycoval

# 2025

RESULTS  
3RD QUARTER

INVESTOR  
RELATIONS

Credit for companies as a significant enhancer of the path to success

Rating   Long Term	MOODY'S	FitchRatings	S&P Global
National Scale	AA+.br	AA+(bra)	brAA+
Global Scale	Ba1	BB	BB-
Sovereign (Brazil)	Ba1	BB	BB
Outlook	stable	stable	stable



Becomes Banco Daycoval S.A.

50 anos  
Banco Daycoval  
50 years of history

Beginning of Corporate Fixed Income and Trading desk

Launch of Global Account

License of Daycoval Corretora de Valores

Acquisition of Daycoval Seguros

Beginning of M&A division

Beginning of activities in Brazil Daycoval DTVM

Beginning of Valco Corretora de Valores

Beginning of Companies Portfolio

Opening of the 1st Branch (Brás – SP)

1st Branch outside São Paulo (Campinas - SP)

Start of Public Payroll Loan and Auto Financing business

Start of Daycoval Asset Management

Northeast and South expansion



IPO  
Opening of the Cayman Branch

Daytravel (FX Retail)

1st Public Local Security Issue

Acquisition of CIT Brazil (Leasing)

36 branches throughout Brazil

Voluntary delisting of Banco Daycoval

Acquisition of Citibank SME portfolio

Beginning of Fiduciary Services and DCM

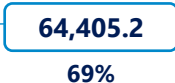
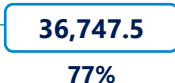
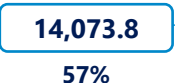
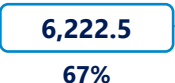
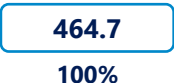


Amount in R\$ million

Employees



Expanded Loan Portfolio  
% Companies Portfolio



CET1



Recurring Net Income



## 01

### Daycoval strengthens its offering for high-income clients and expands its presence in investments

Recognized for its strength in commercial credit, Banco Daycoval is advancing in the investment segment, focusing on high-income clients and enhancing its digital platform. The institution is investing in specialized teams and personalized advisory services, moving closer to the private banking model. The recently updated platform offers new features, an improved interface, and data-driven recommendations, providing a comprehensive experience for all investor profiles.

## 03

### Formal submission for the opening of the first Branch in the USA

In September 2025, Banco Daycoval filed a request with the Federal Reserve (FED) and the Office of the Comptroller of the Currency (OCC) to open a branch in Florida, United States. The approval process is ongoing, during which time the institution will continue its operational structuring. This move marks a significant step towards Banco Daycoval's international expansion, with the future opening of its first office outside of Brazil.

## 02

### Daycoval is among the 20 largest banks in the country in the edition of the Valor 1000 Finance ranking


Daycoval Bank achieved 17th place among the 100 largest banks in the country in the Valor 100 ranking, which celebrates its 25th edition as one of the most respected publications in the Brazilian corporate market. Prepared by the Center for Finance Studies at FGV in partnership with Serasa Experian, the ranking evaluates the 1,000 largest companies in Brazil based on an accounting and financial assessment, accounting for 70% of the final score, and an ESG practices assessment, accounting for 30% of the final score. The result reinforces Daycoval's strength, performance, and commitment to sustainability and governance.

## 04

### Daycoval Asset ranked as the 2nd Best Fixed Income Manager in the FGV Investment Funds Guide 2025

The 2025 FGV Investment Funds Guide once again highlights Daycoval Asset Management, ranking it as the 2nd Best Fixed Income Manager in the Specialist Managers group. The evaluation, conducted by the Center for Finance Studies at FGV, considers consistent performance, the representativeness of awarded assets, and the diversity of funds. The result reinforces the team's excellence and Daycoval's commitment to offering high-quality investment solutions with technical rigor and solid management.

S&P Global  
Ratings

National	Sovereign	Global
brAA+	 BB	BB-


Key Strengths

- Profitability metrics generally higher than those of its competitors;
- Track record of solid management and expertise in collateral management;
- Healthy asset quality metrics.

Key Risks

- Increasing competition from large banks and new entrants;
- Challenging economic conditions in Brazil;
- Strong reliance on institutional investors for funding.

FitchRatings

National	Sovereign	Global
AA+(bra)	 BB	BB


Key Strengths

- Segmented and Established Franchise with Robust Results;
- Sustainable Business Performance;
- Moderate Risk Profile;
- Well-Managed Asset Quality Risks;
- Improved Profitability;
- Adequate Capitalization;
- Stable Funding and Liquidity.

Key Risks

- Brazilian economic growth much slower than expected;
- Risk of deterioration in asset quality.

MOODY'S

National	Sovereign	Global
AA+.br	 Ba1	Ba1

Key Strengths

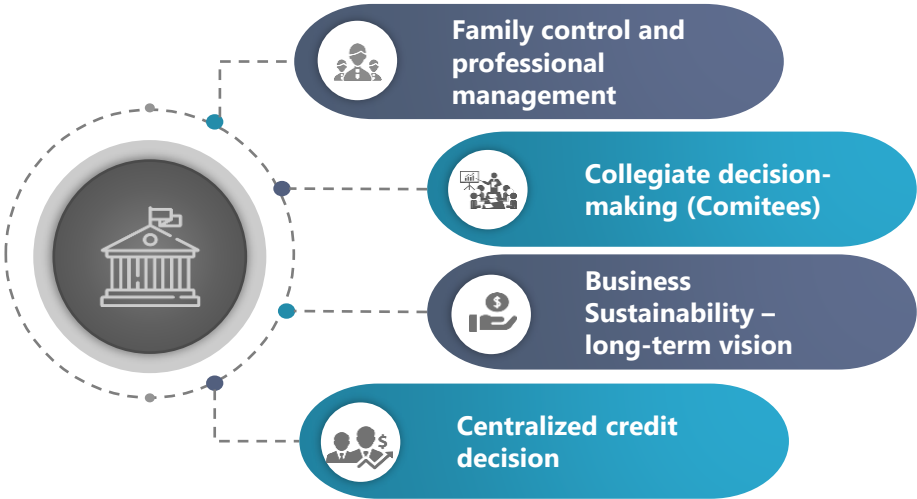
- Traditional lender for companies and SMEs, with a highly respected management team and strong risk governance;
- Stability in the main revenue source, supported by portfolio granularity and product diversification;
- Adequate capitalization;
- Diversified funding structure that supports the expansion of its retail portfolio (with longer terms);
- Consistently strong asset quality, outperforming the banking average, as a result of conservative credit policies.

Key Risks

- Increasing competition in the SME and payroll loan businesses is likely to pressure margins;
- Growing pressure on asset risk from the SME portfolio as delinquency in the segment rises across the industry.

Focus on performance and long-term value creation

Governance Pillars



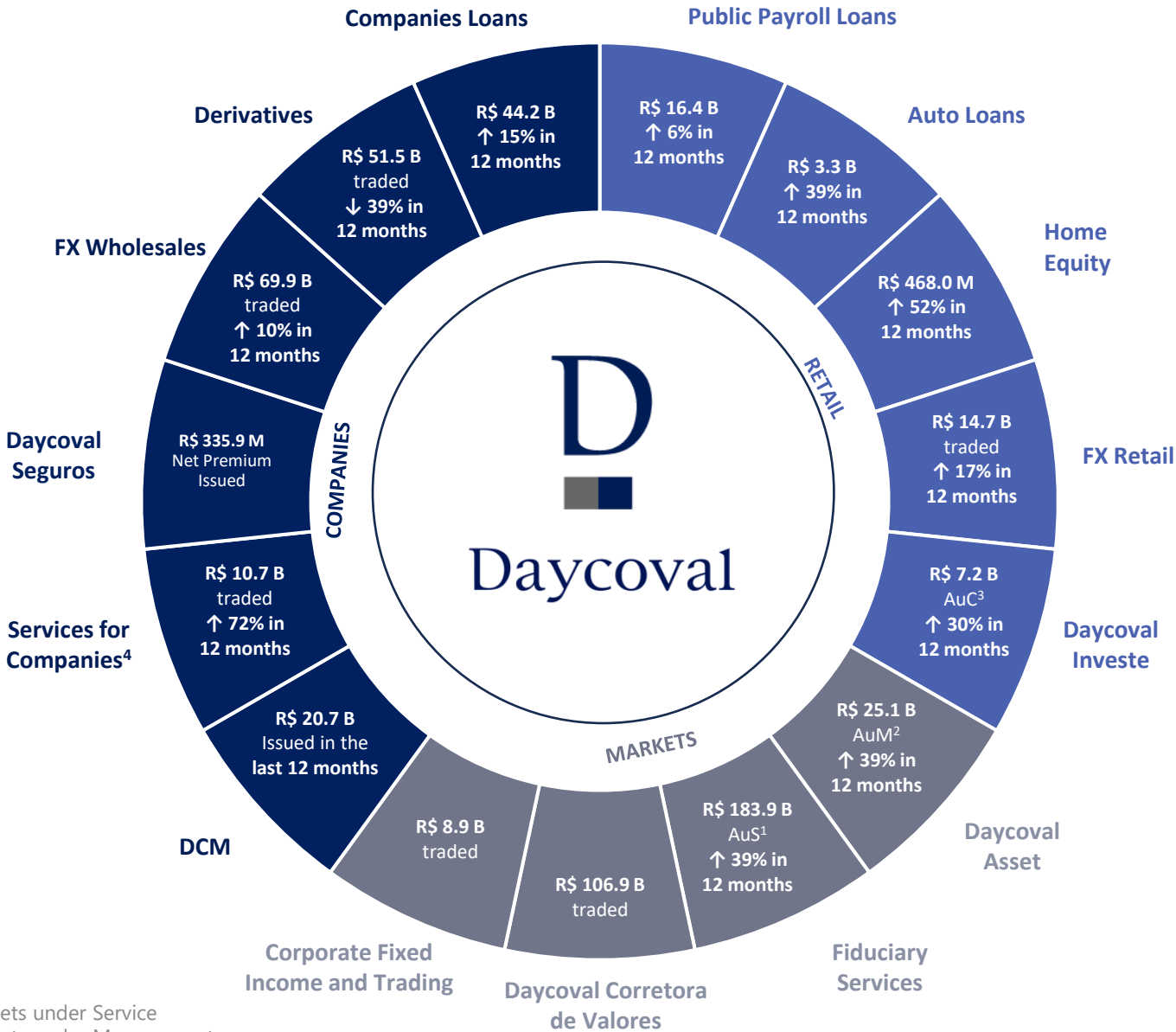
BOARD OF DIRECTORS

- Sasson Dayan, Chairman
- Carlos Moche Dayan, Executive Officer
- Morris Dayan, Executive Officer
- Rony Dayan, Executive Officer
- Gustavo Franco, Independent Director
- Ricardo Gelbaum, Independent Director

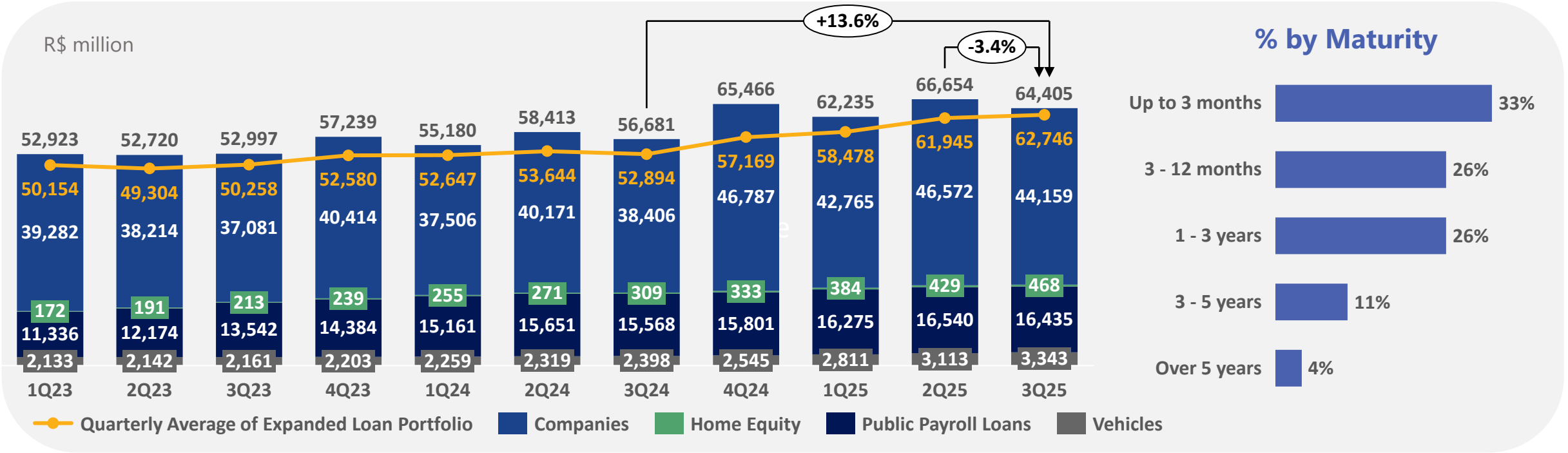
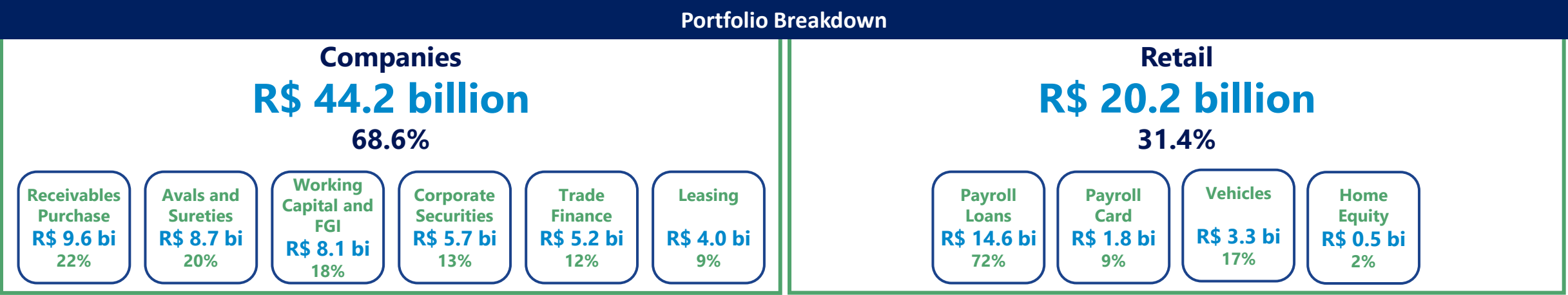
Board

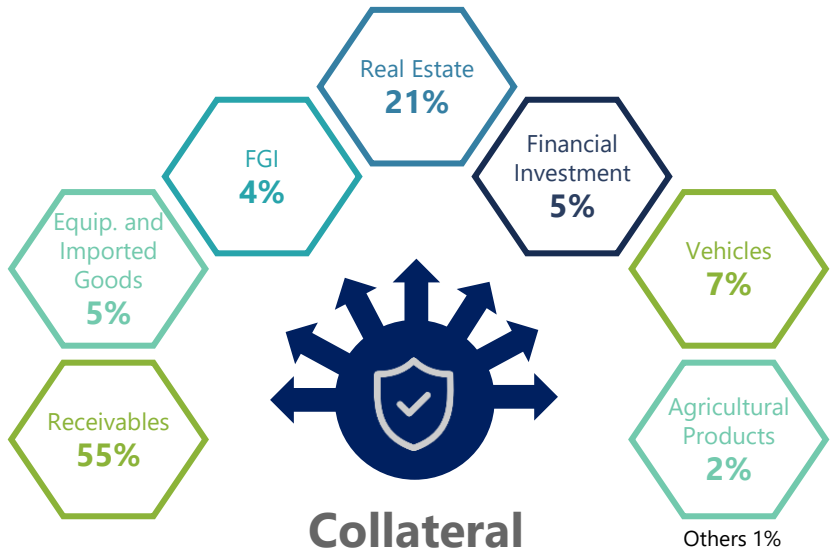
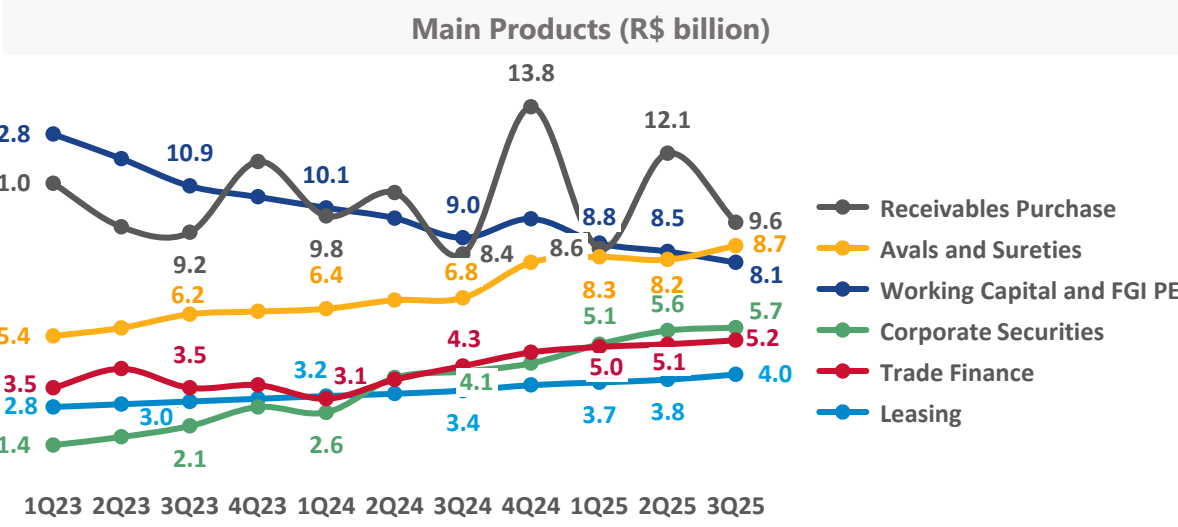
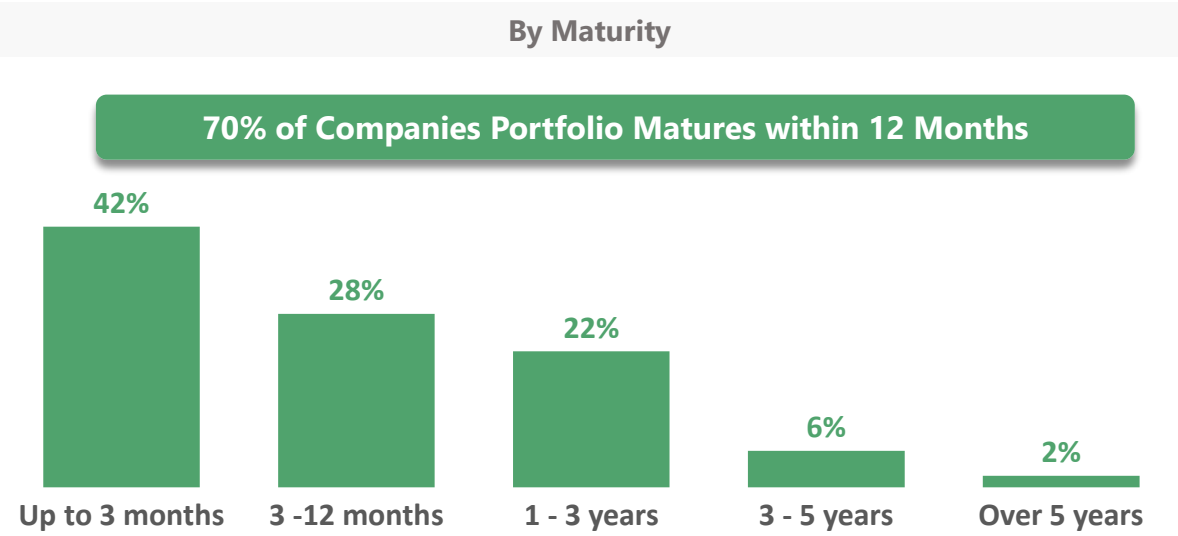
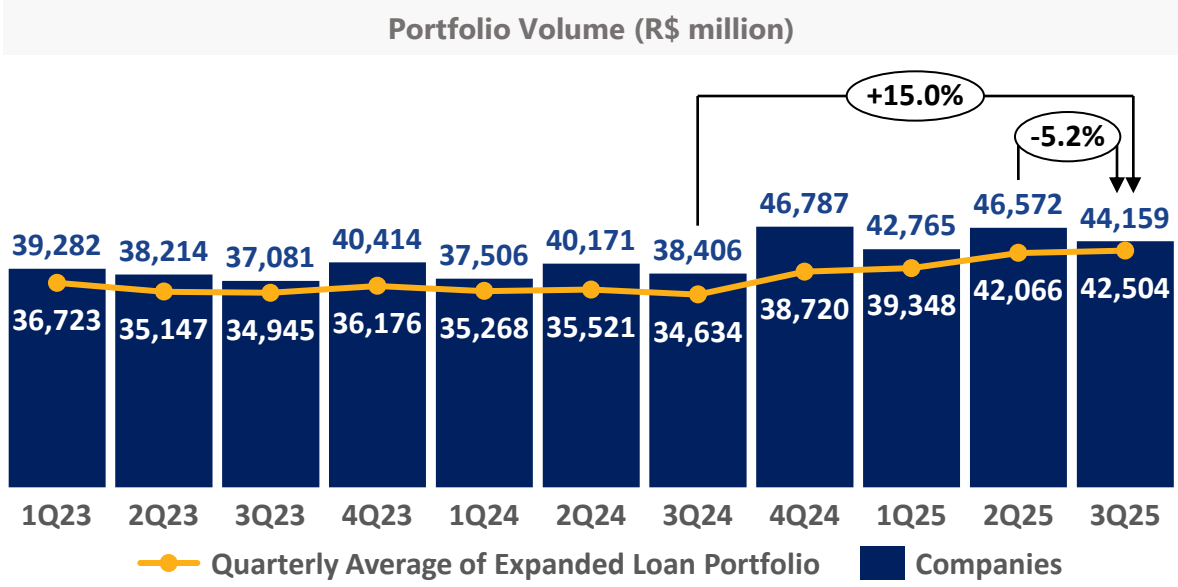
EXECUTIVE BOARD	Years with Daycoval
Carlos Moche Dayan, Executive Officer	-
Morris Dayan, Executive Officer	-
Salim Dayan, Executive Officer	-
SENIOR	
Albert Rouben, Credit Risk Officer	32
Alexandre Rhein, Chief Technology Officer	18
Alexandre Teixeira, Auto Loan Officer	18
Claudinei Aparecido Pedro, Corporate Coverage Officer	25
Elie Jacques Mizrahi, Corporate Coverage Officer	25
Maria Regina R.M. Nogueira, Ombudsman Officer and Controller	34
Nilo Cavarzan, Payroll Loan and Home Equity Officer – Retail	21
Paulo Augusto Saba, Treasury & Markets and Investor Relations Officer	10
PRODUCTS	
Eduardo Campos, Foreign Exchange Officer- Retail	15
Erick W. de Carvalho, Capital Markets Services Officer	5
Gilson Fernandes Ribeiro, Corporate Coverage Officer	14
João Costa, Corporate Coverage Officer	19
Renato Otranto, Debt Capital Markets Officer	2
Saul Fernandez, Corporate Coverage Officer	12
OPERATIONAL	
Adely Hamoui, Governance, Risks and Compliance Officer	28
Anilson Fieker Pedroso, Payroll Loan Officer – Retail	4
Carla Zeitune Pimentel, Human Resources Officer	6
Flavia Motta C. e Fernandes, Customer Relations Officer	18
Gad Disi, AML/CFT Officer	22
Luiz Alexandre Cadorin, Accounting Officer	18
Maria Beatriz de Andrade Macedo, Legal Officer	7
Sérgio Tachian Abrosio, Risk and Management Data Officer	4
AFFILIATED COMPANIES	
Marcos Alexandre Lyra, Daycoval Corretora TVM Officer	8
Ricardo Maximo, Daycoval Leasing and SAM Officer	10
Roberto Kropp, Daycoval Asset Officer	21
Jacques Iglicky, Daycoval Asset Officer	8
Jorge Sant’Anna, Daycoval Seguros Officer	-
Renata Oliver, Daycoval Seguros Officer	-
Jonathas Alberto Abdou, Daycoval Seguros Officer	-
Paollo Beccaro Ribeiro, Daycoval Seguros Officer	-
Rodrigo Chunques Moreira, Daycoval Seguros Officer	-

<div>Total Assets</div> <div>R\$ 91.6 billion</div>	<div>Expanded Loan Portfolio</div> <div>R\$ 64.4 billion</div>
<div>Total Funding</div> <div>R\$ 68.1 billion</div>	<div>Stage 1 and 2 / Loan Portfolio</div> <div>95.6%</div>
<div>Recurring Net Income</div> <div>R\$ 1,373.3 million</div>	<div>Recurring ROAE</div> <div>24.3%</div>
<div>BIS Ratio III</div> <div>15.0%</div>	<div>Capital</div> <div>Total R\$ 9.4 B</div> <div>CET1 R\$ 8.0 B</div>

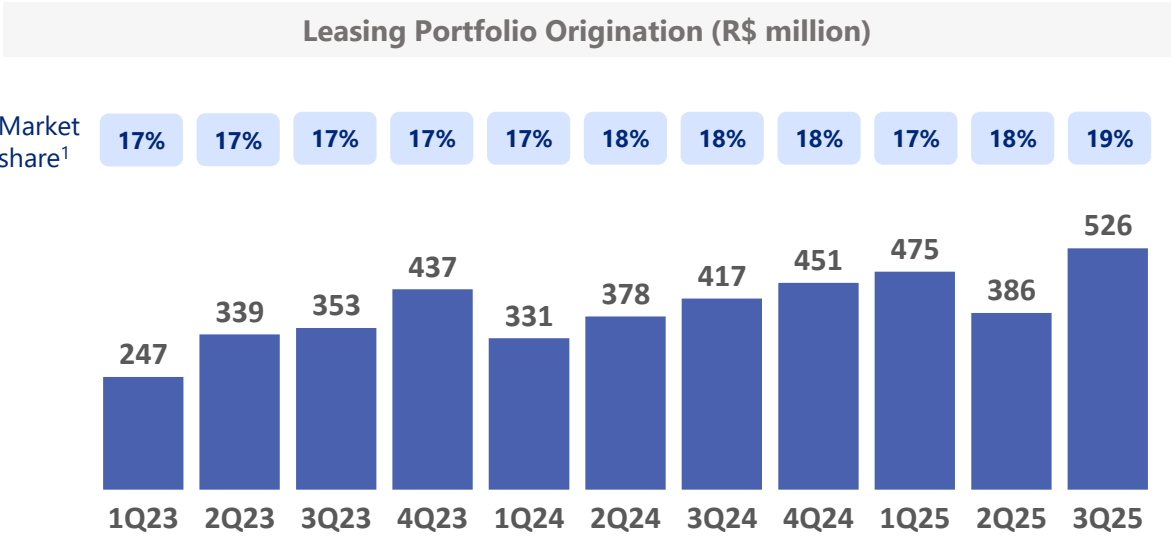
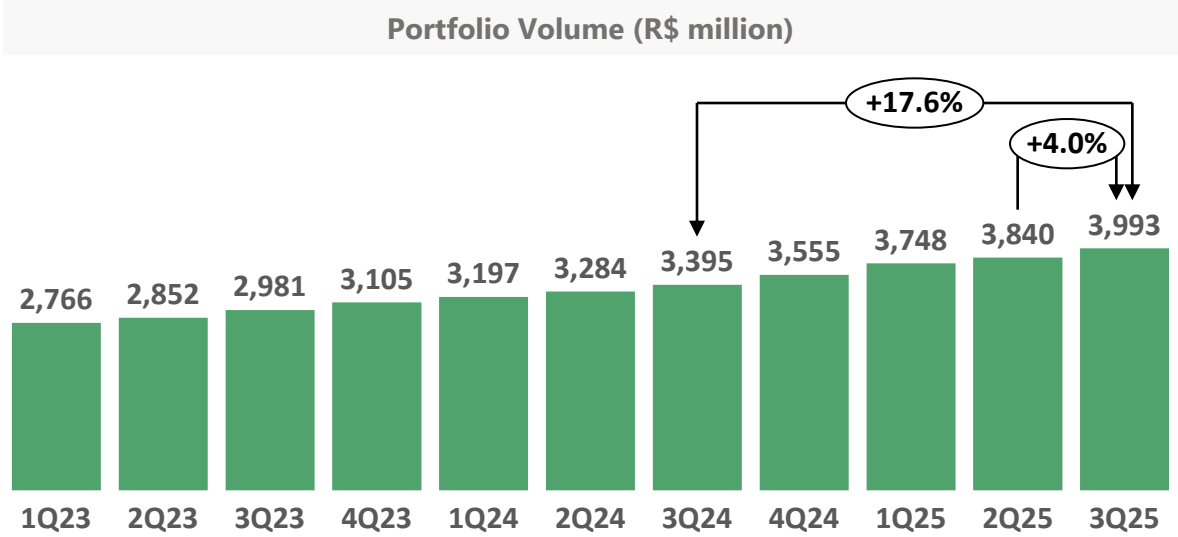


1 – Assets under Service  
2 – Assets under Management  
3 – Assets under Custody  
4 - Escrow Account + Clearing Service Bank

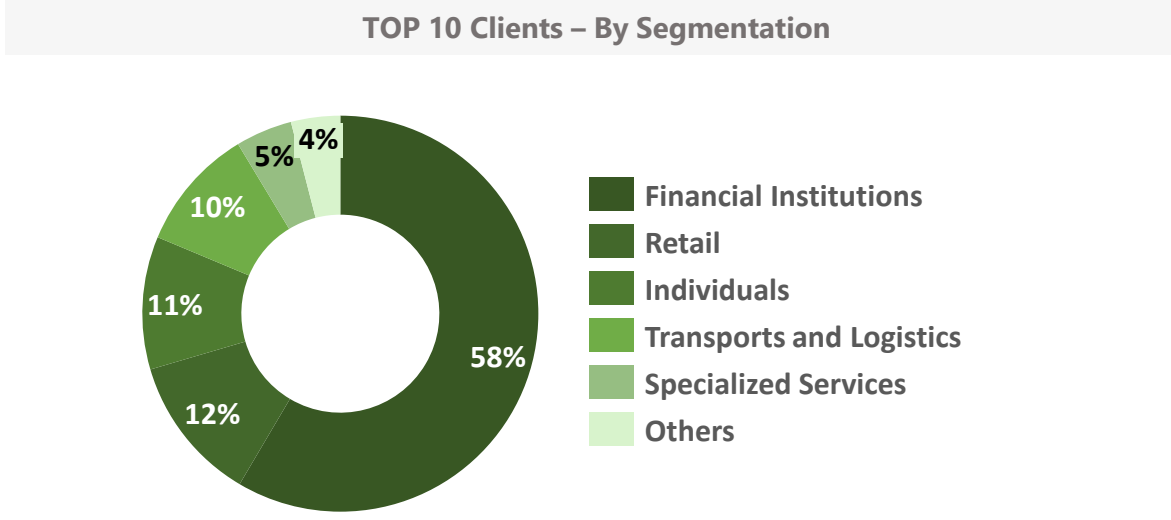
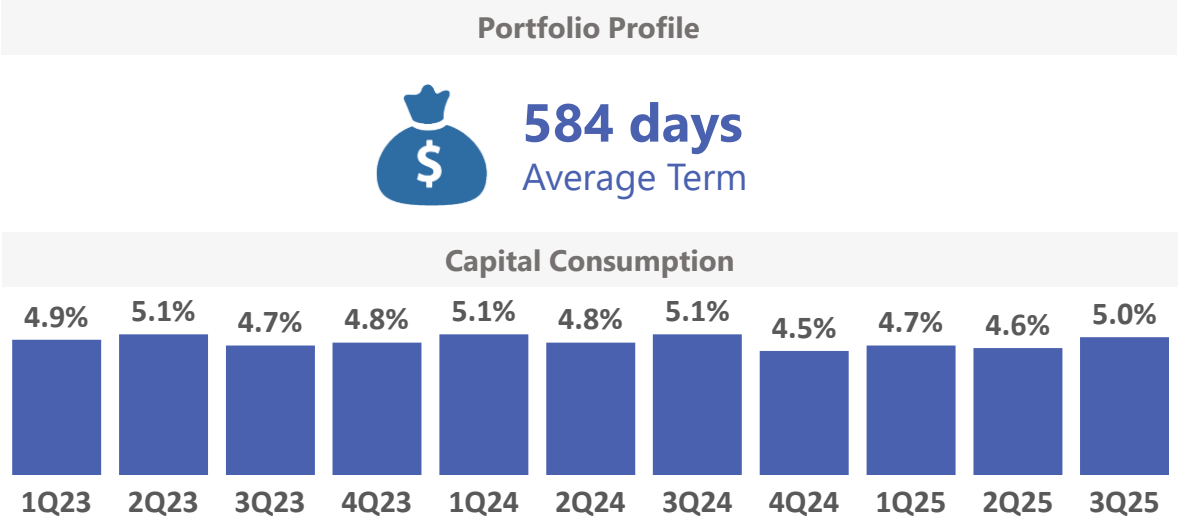








1 – Source: ABEL (Associação Brasileira das Empresas de Leasing).



Portfolio Profile (Accumulated from Jan/2025 to Sep/2025)



+4 thousand

Active Clients



R\$ 336 MM

Net Premium Issued



R\$ 1.2 B

Reinsurance Limit |  
16 Global Reinsurers



+34 thousand

Policies Issued



+600

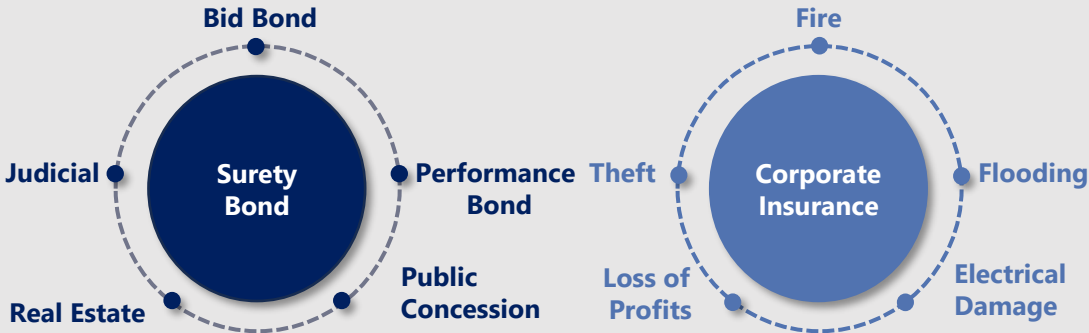
Active Brokers + 13  
Advisors



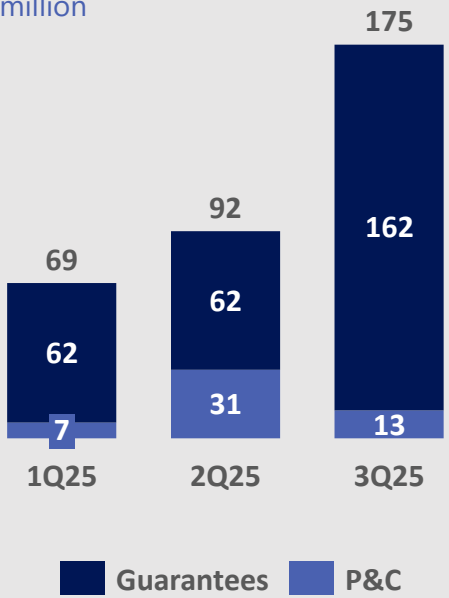
R\$ 247 MM

Net Margin (9M25)

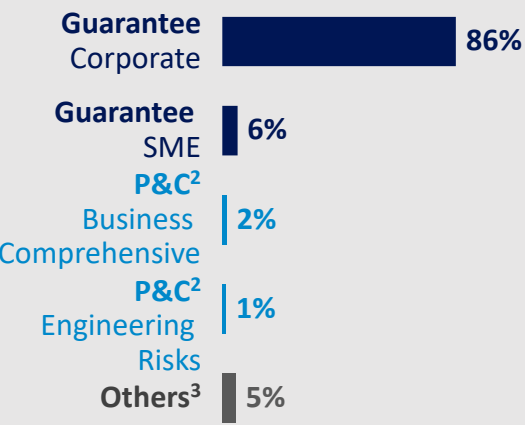
FitchRatings AA+(bra) | Stable Outlook



Net Premium Issued  
R\$ million

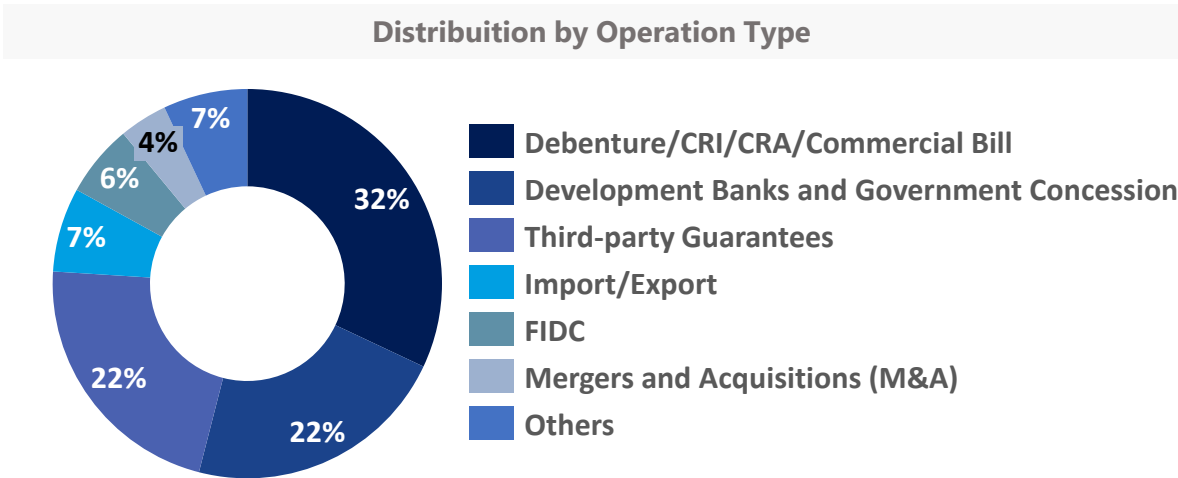
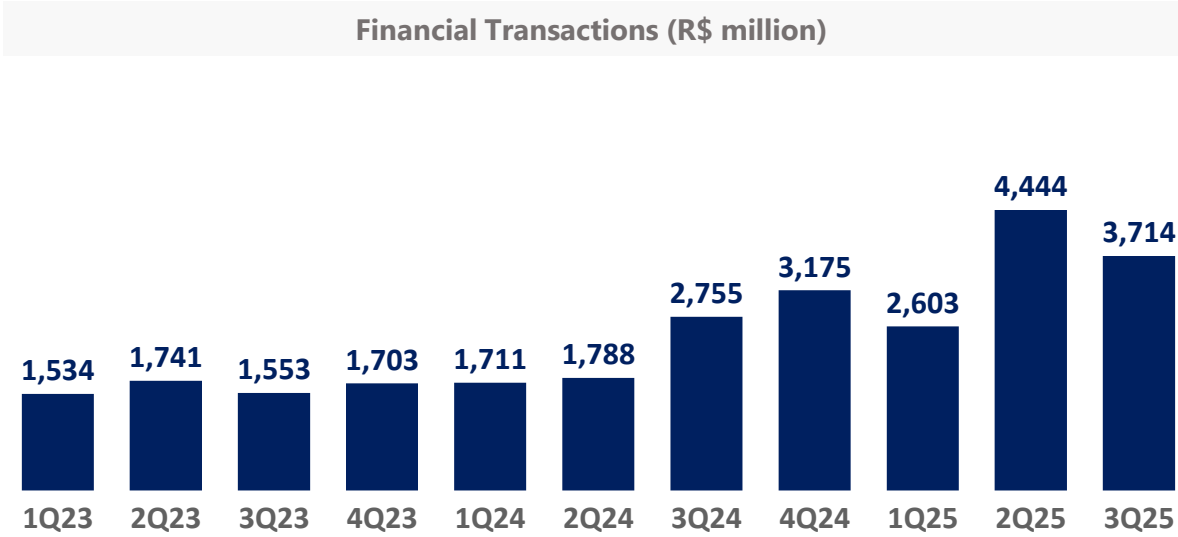
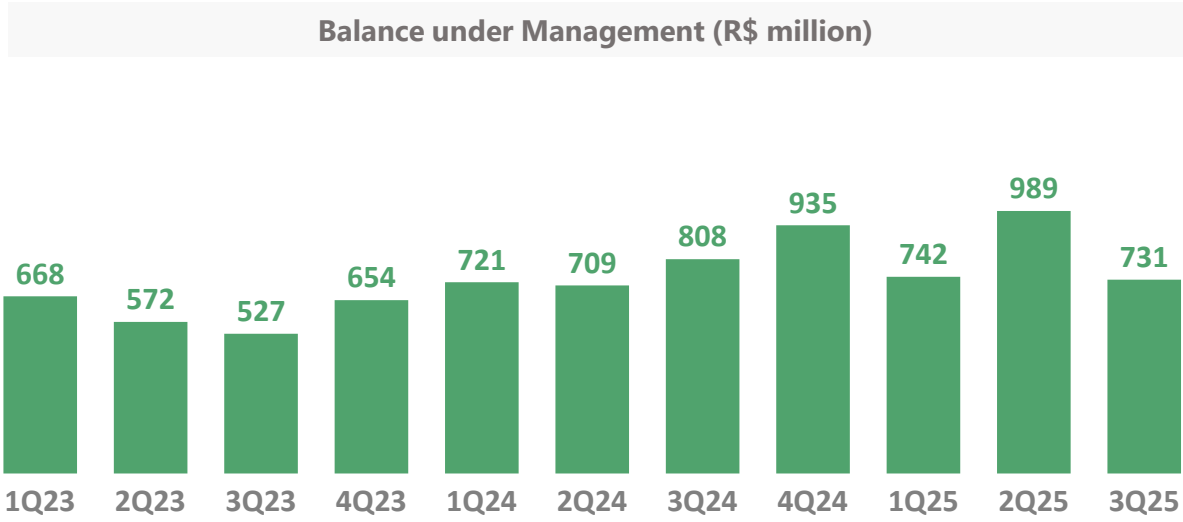


Net Margin<sup>1</sup> by Product – 9M25



(1) Net Margin = Net Premium Reserve (–) Net Commission Reserve  
(2) P&C: Property and Casualty  
(3) Others: Product Lines Being Discontinued

- ✓ **B2B (Business to Business) Guarantee**, increased demand and acceptance of Escrow accounts as a form of **Guarantee between Companies**.
- ✓ **44% growth** in 12 months in the Escrow account bases.
- ✓ Increasing participation in **Debenture, CRA, CRI** and **Commercial Note** operations.
- ✓ **We have expanded our partnerships** with **other banks**, providing Escrow Account services, in addition to **Development Banks**.
- ✓ **Consistency** and **Strong Performance** in the **Energy** segment.

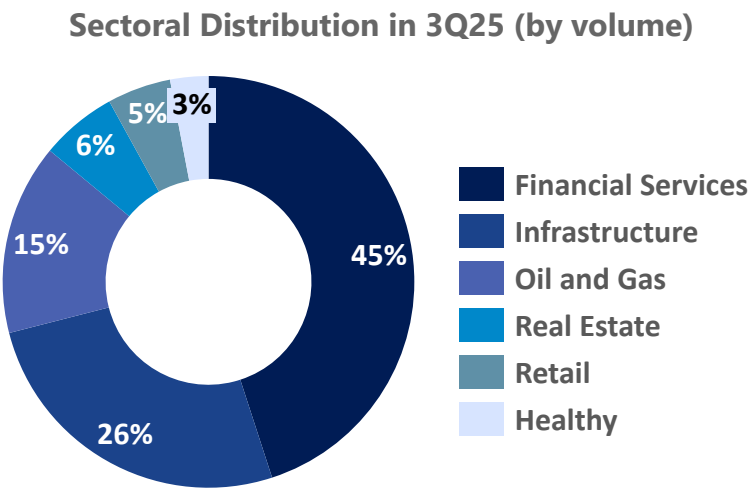
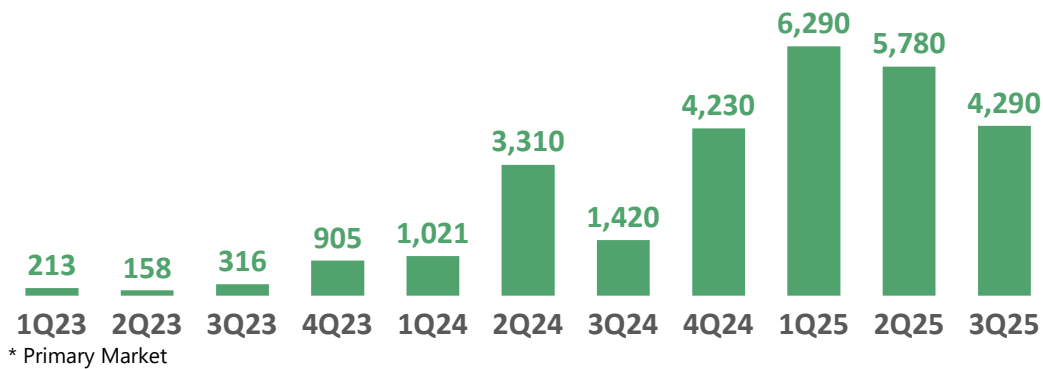


Main DCM Products

Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs, FII and Syndicated Loan

Issuance\* Volume in R\$ million

Distributed by Clients and Own Portfolio



R\$ 20.7 billion  
issued in the last  
12 months

Selected  
Transactions  
in 3Q25



Coordinator

**nova 381**

Debentures

R\$ 430 MM

Coordinator

**[B]<sup>3</sup>**

Debentures

R\$ 2.6 BI

Lead Coordinator

**OSWALDO CRUZ**  
HOSPITAL ALEMÃO

FIDC

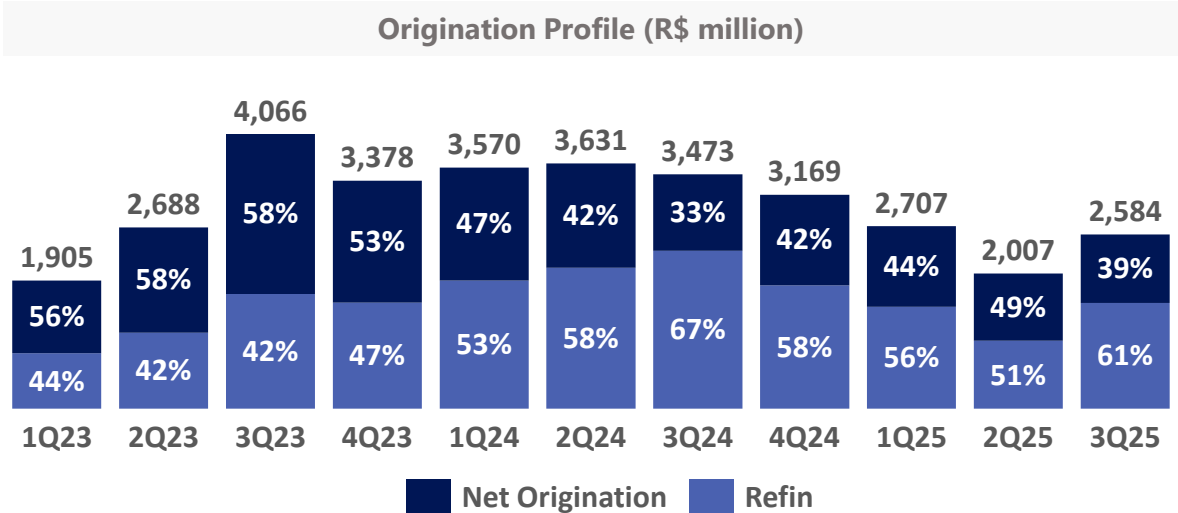
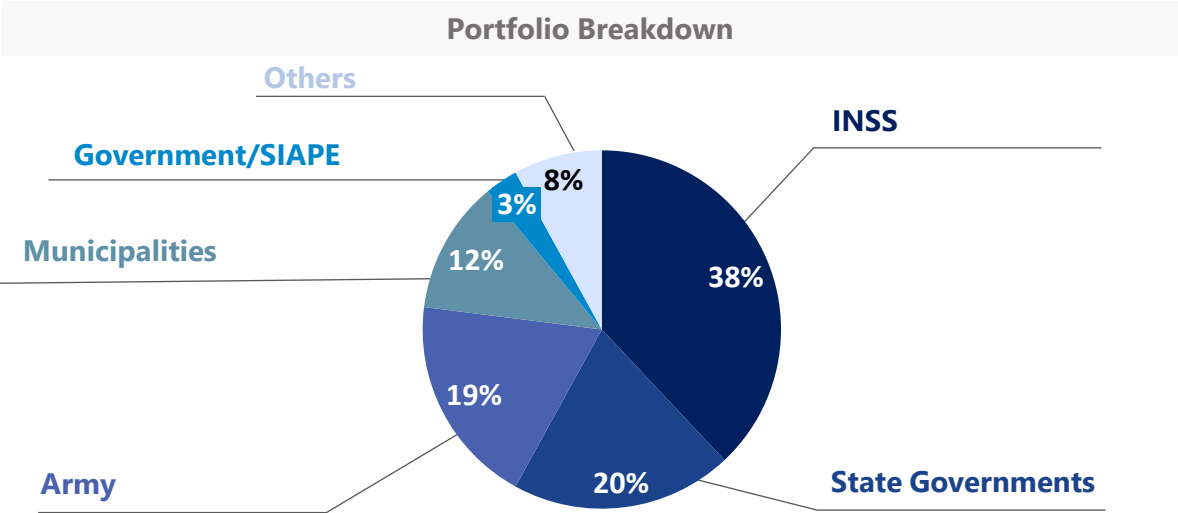
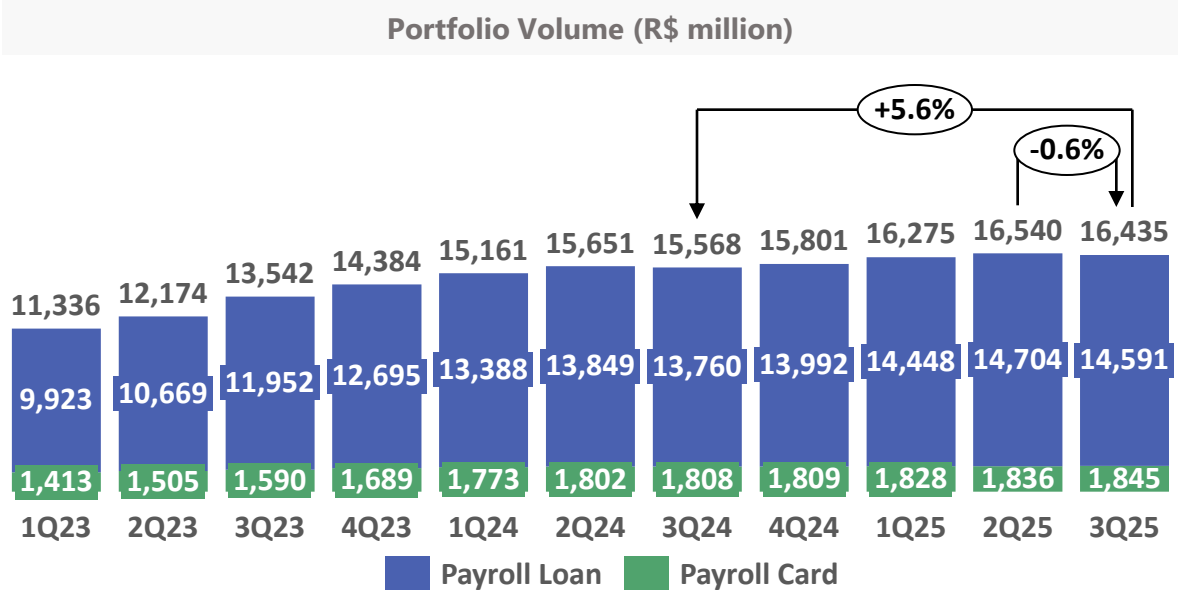
R\$ 37 MM

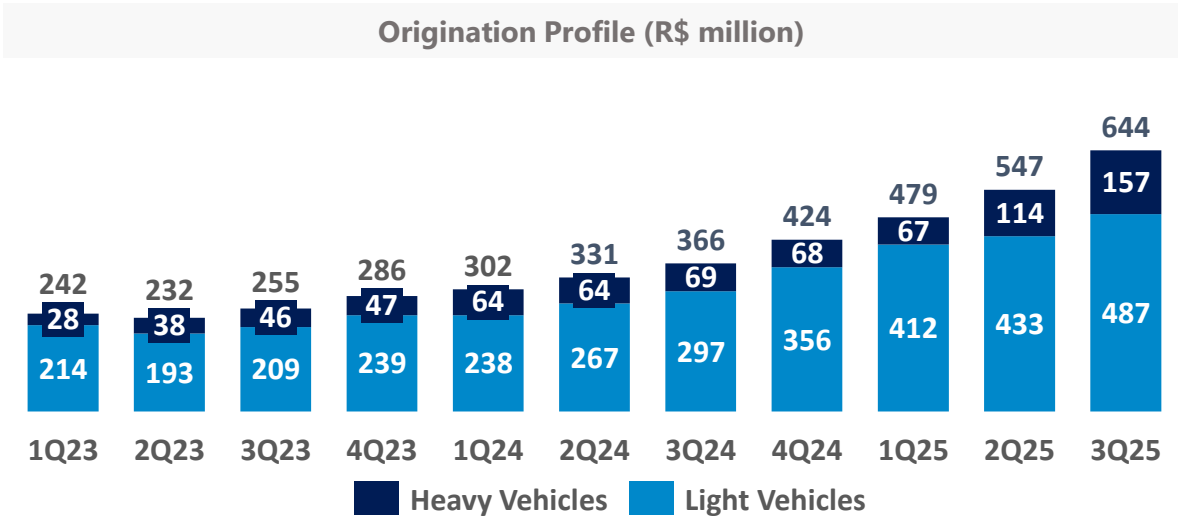
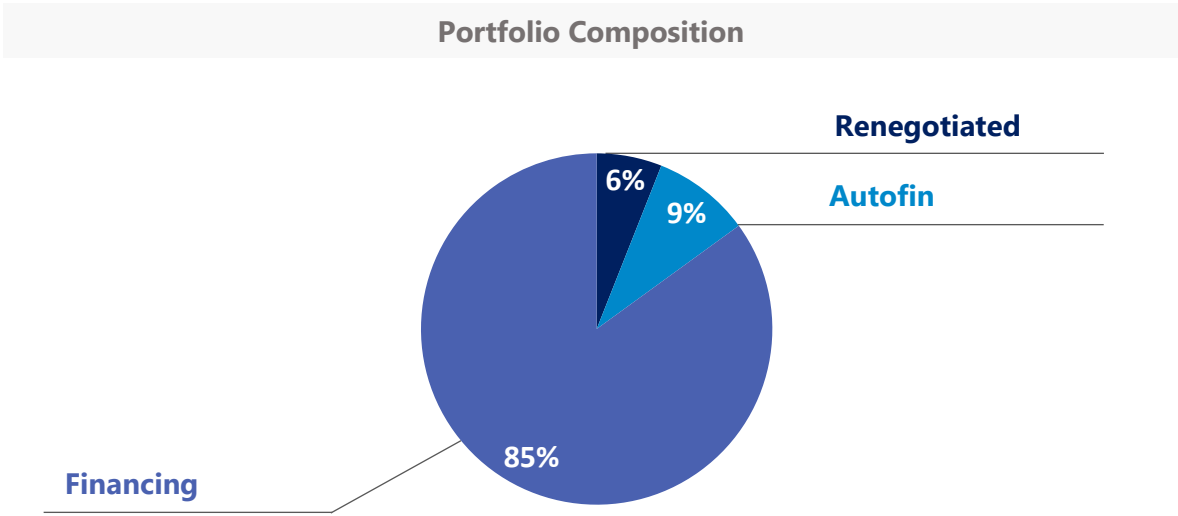
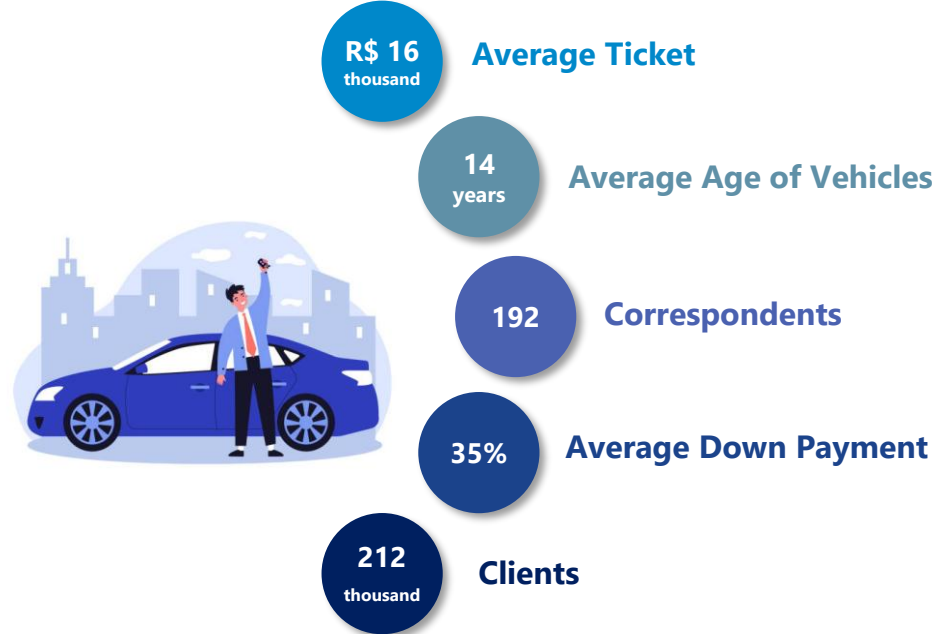
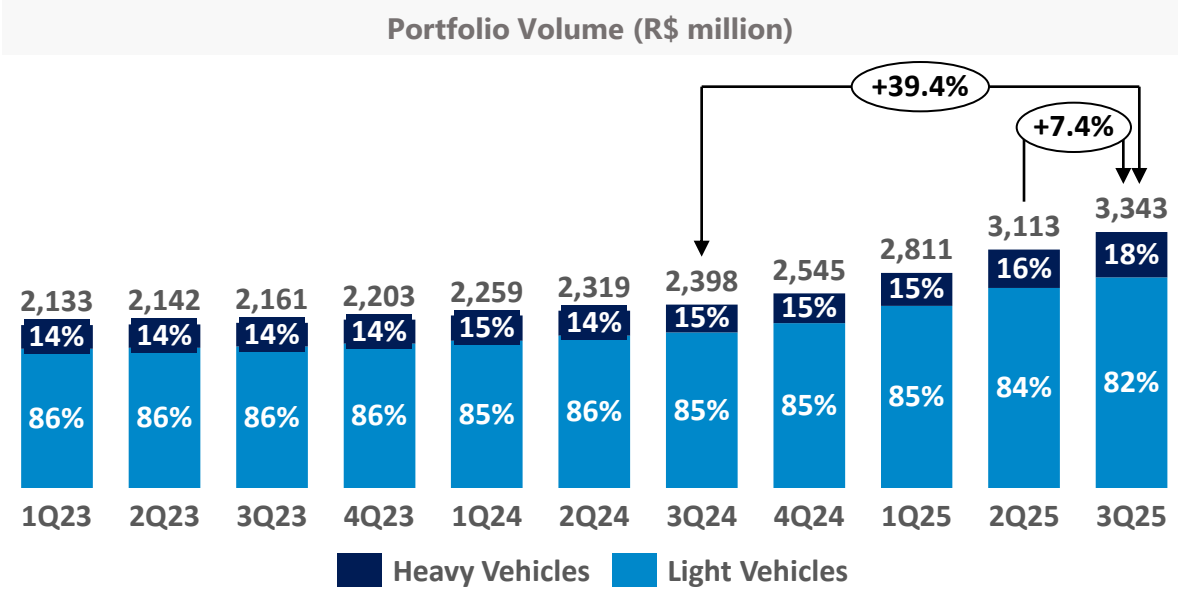
Coordinator

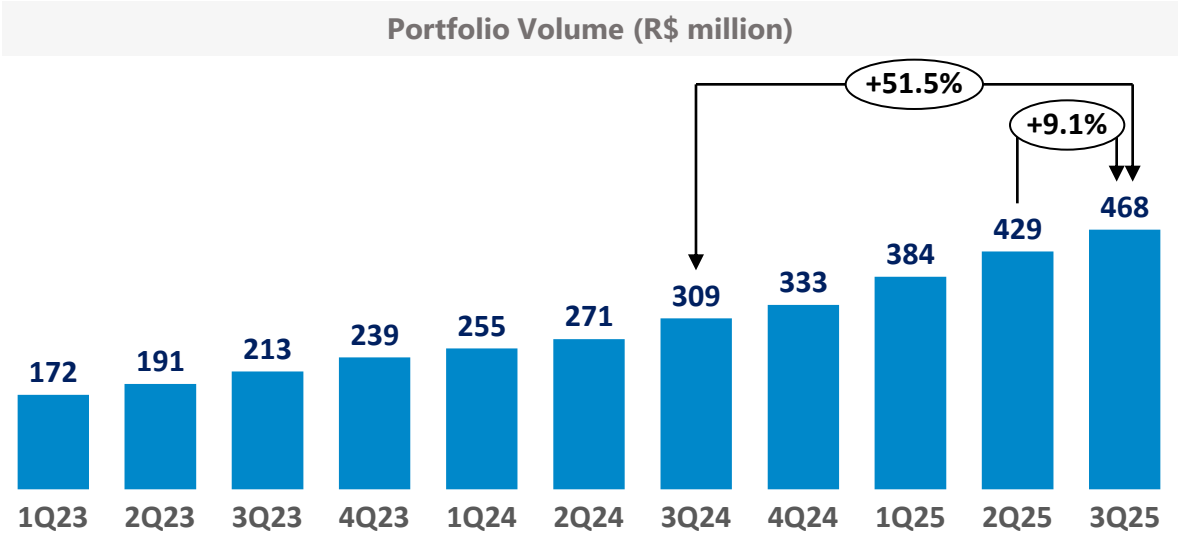
**WAY 112**

Debentures 12,431

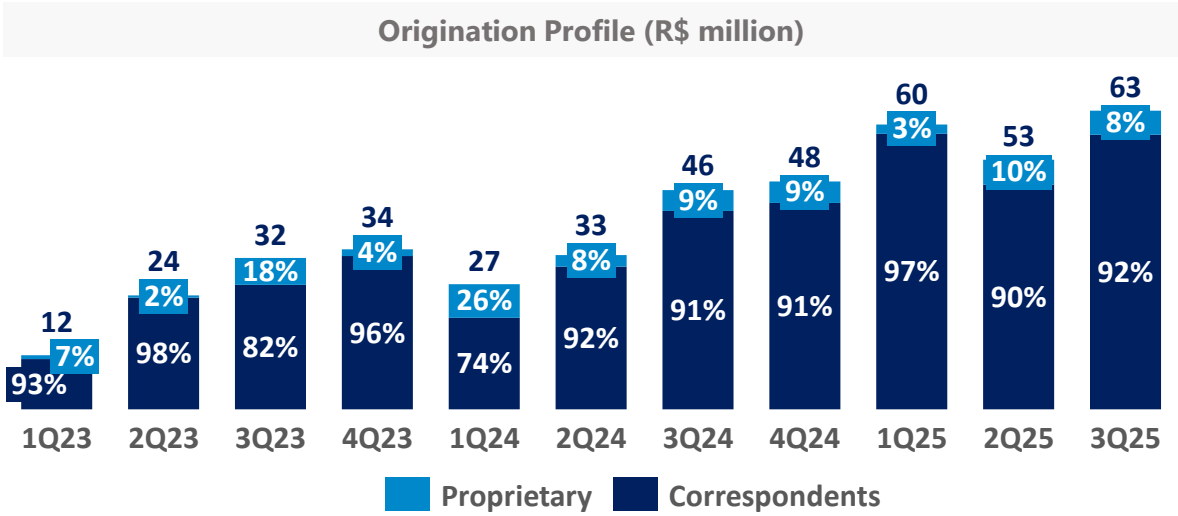
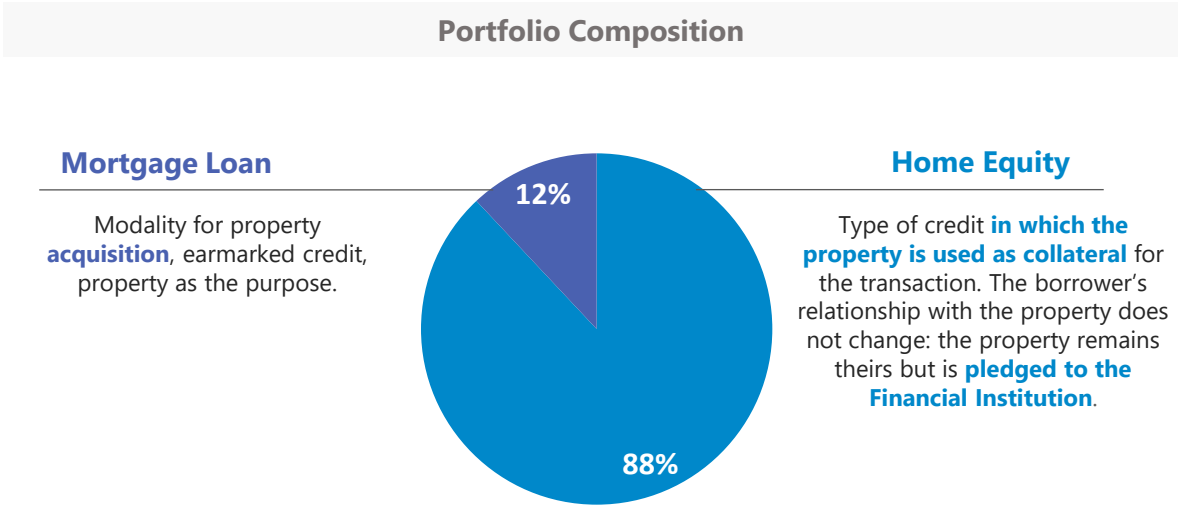
R\$ 1.0 BI

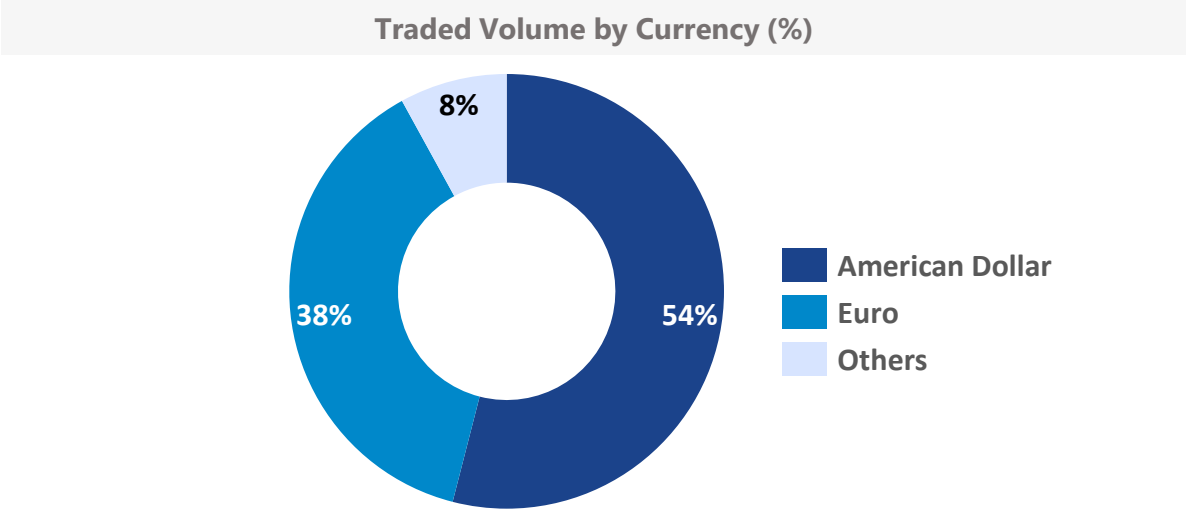
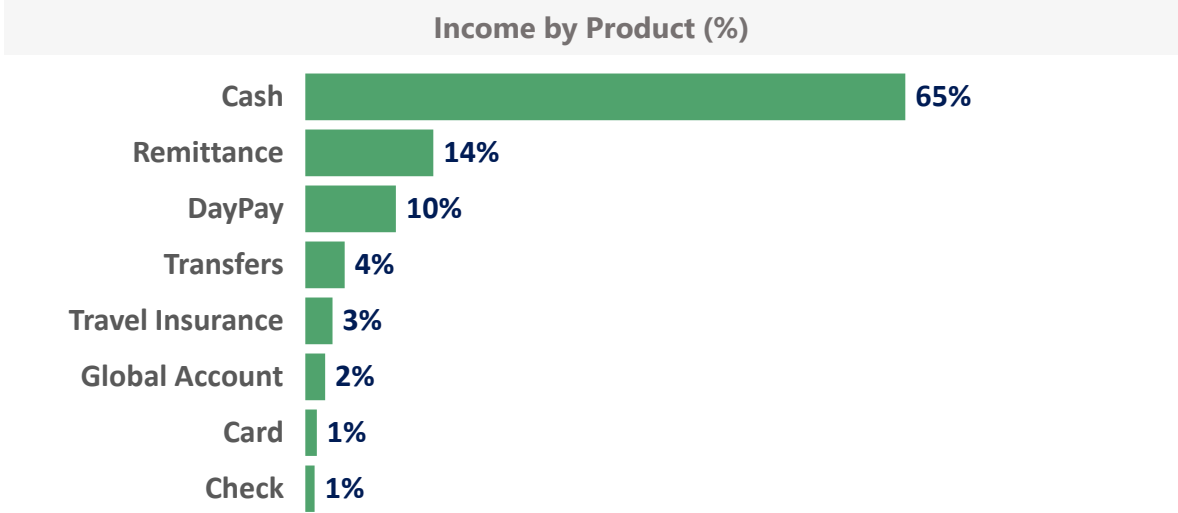






- Credit Limit**: Up to R\$ 5 million
- Minimum Real Estate Value**: R\$ 200 thousand
- Real Estate Value in Credit**: Up to 60%
- Grace Period**: 90 days
- Months to Pay**: Up to 240





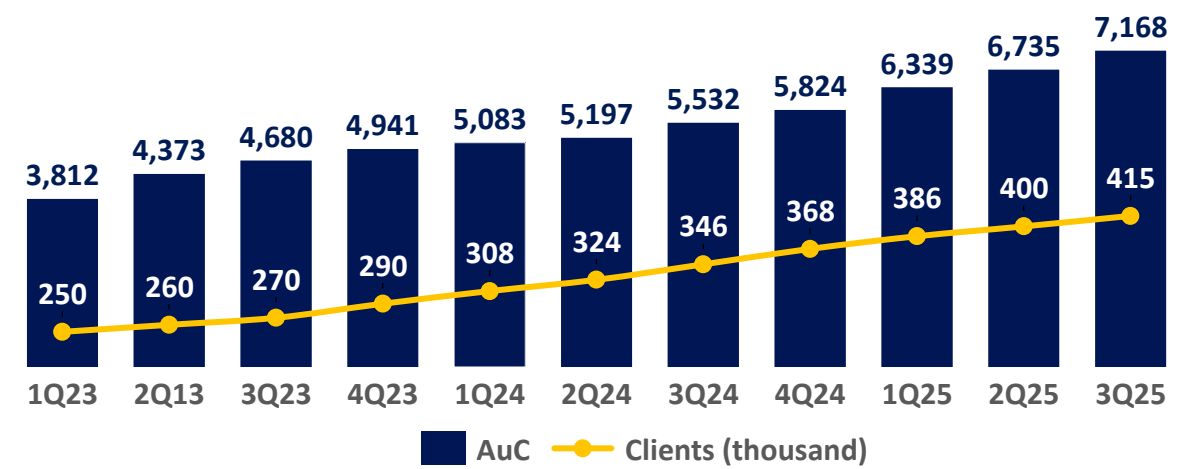


# Daycoval Investe

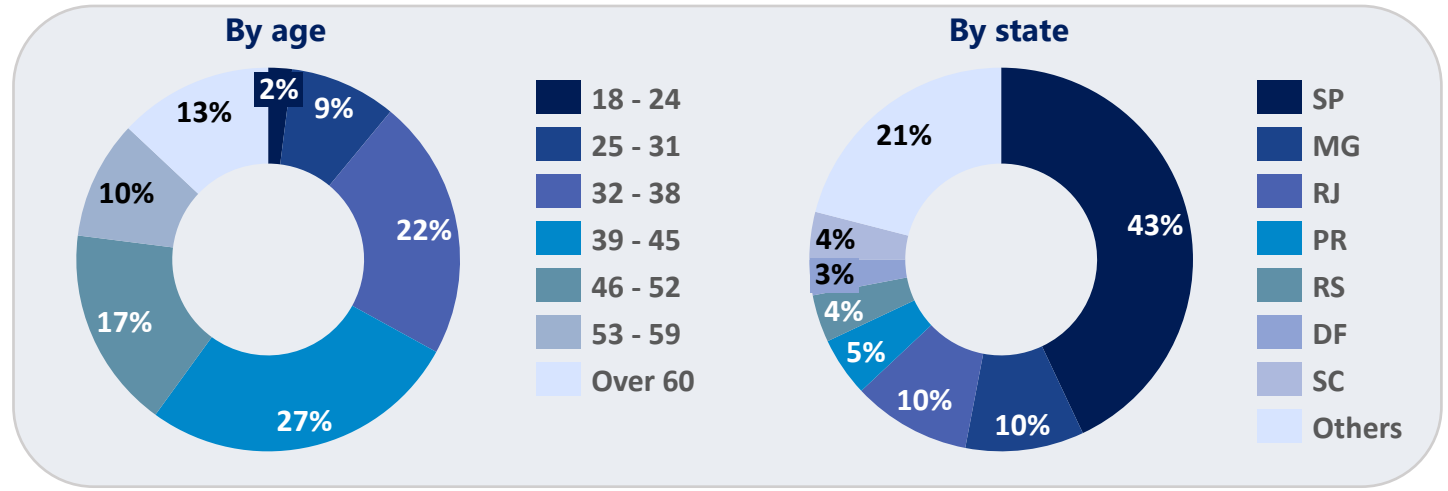


- Enhanced interface
- Financial education content
- Complete monitoring of your portfolio
- Personalized investment recommendations

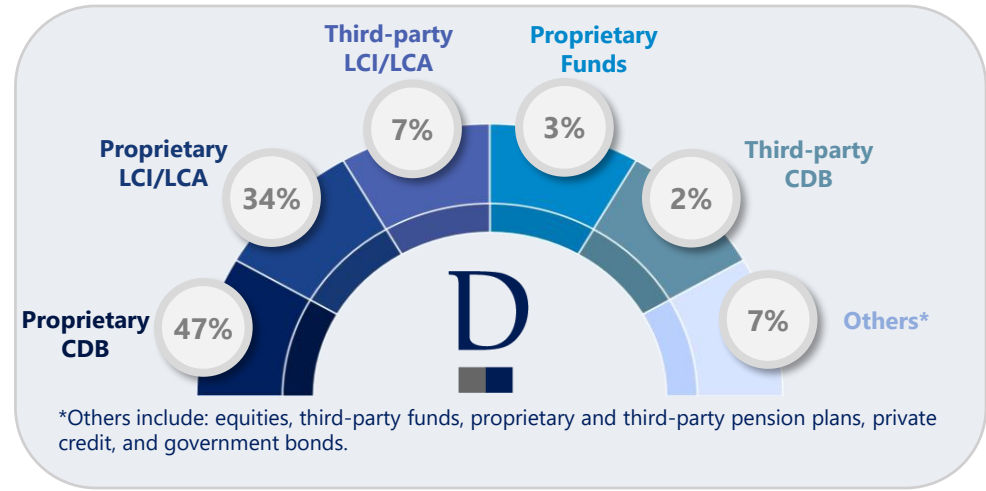
Assets under Custody (R\$ million)



Investor Profile



Distribution of AuC by Product

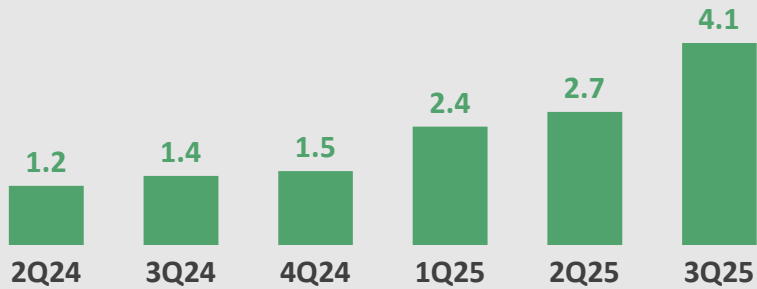




Trading – Secondary Market

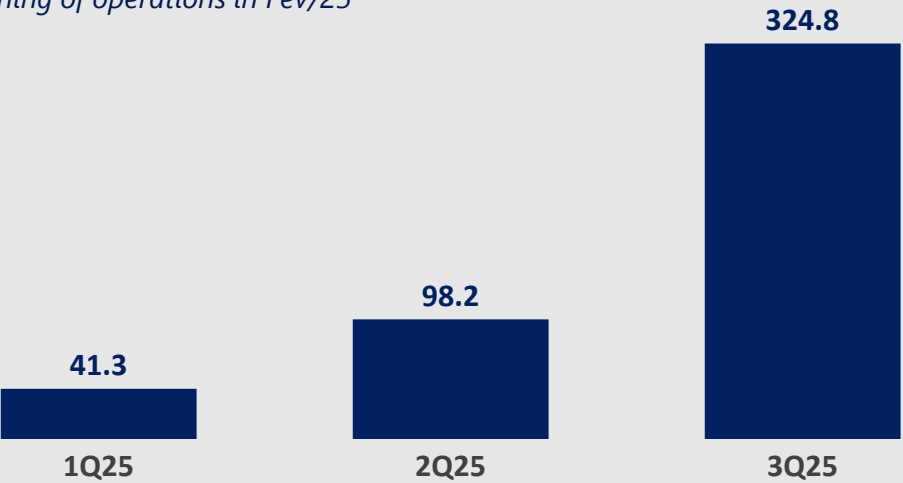
- R\$ 5.1 billion traded in private securities transactions, with emphasis on those offering tax benefits.
- Relationships and negotiations with over 100 institutional counterparties.

Traded  
Volume  
(R\$ billion)



Reverse Repo Stock

R\$ million  
*Beginning of operations in Feb/25*



Institutional Distribution – Primary Market

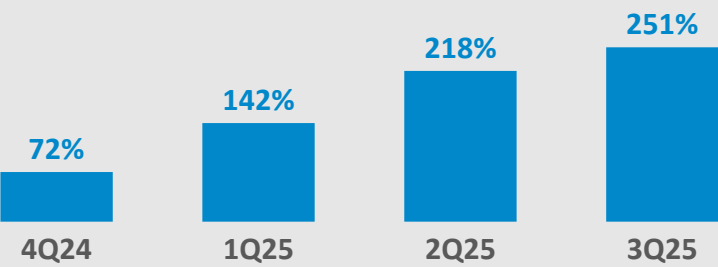
- Relationship with the main institutional players in the market.
- 17 billion in issuances we participated in, with highlights in 3Q25 including:



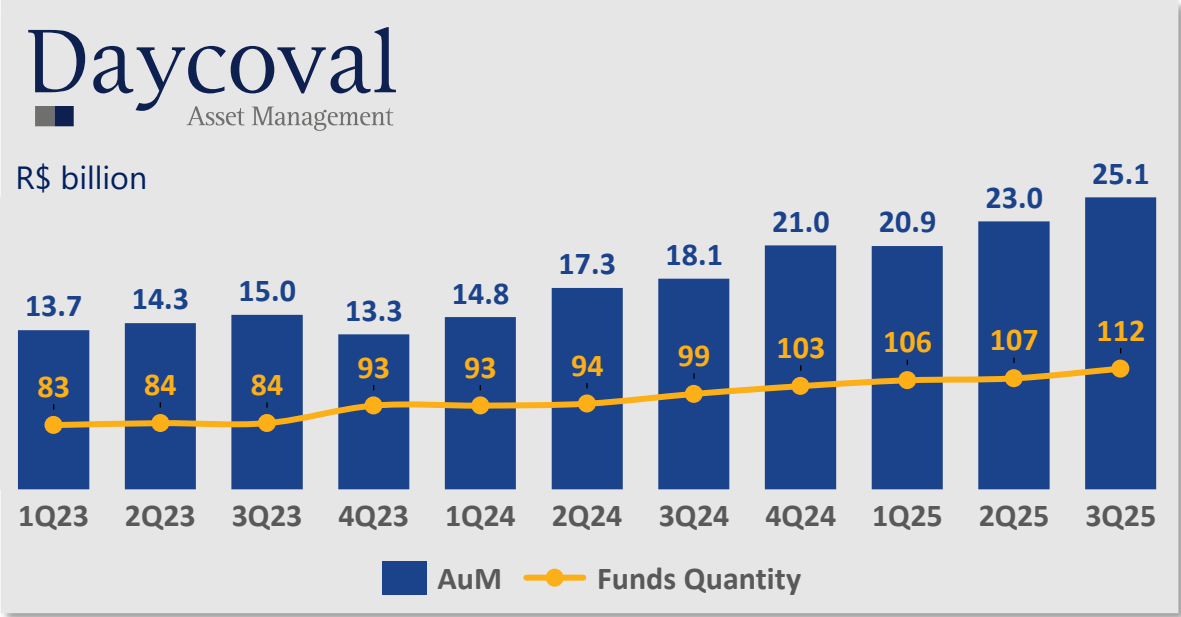
Proprietary Channels

- Curation of Primary Offerings and the Fixed Income Secondary Market.
- A diversified portfolio with competitive offerings compared to major market players.

Increase in active  
Private Credit  
clients  
(based on Mar/24)



Beginning of operations in Mar/24



MOODY'S

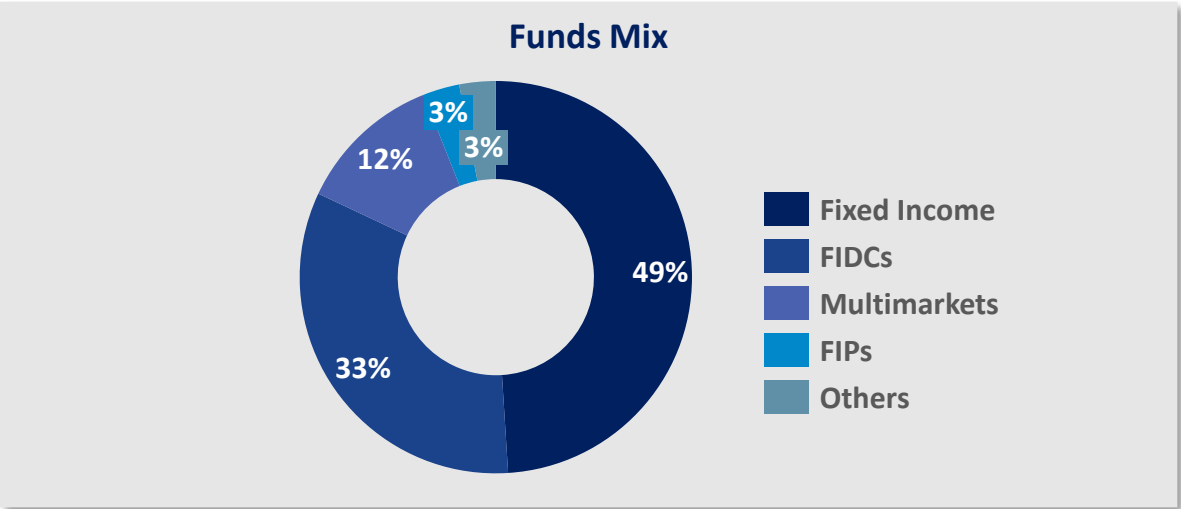
FGV

**MQ1.br**  
Excellent Management | Maximum Score

"The upgrade in Daycoval Asset's investment management quality rating recognizes the solidity of its investment process throughout its more than twenty years of operation, maintaining a strong performance across most of its funds. Additionally, the asset manager demonstrated robust growth in assets under management, with greater diversification of strategies and a diversified client base."

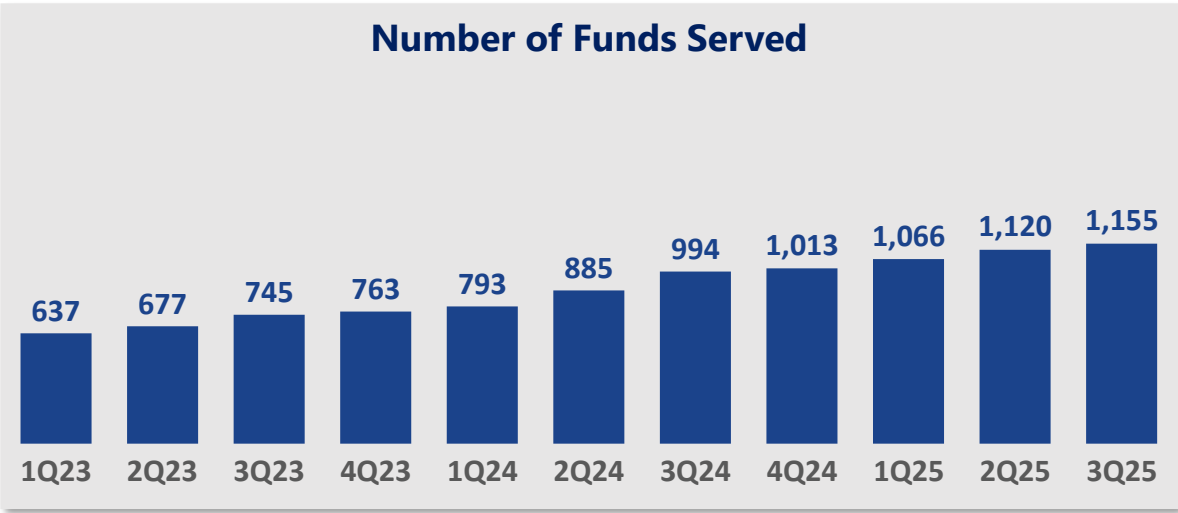
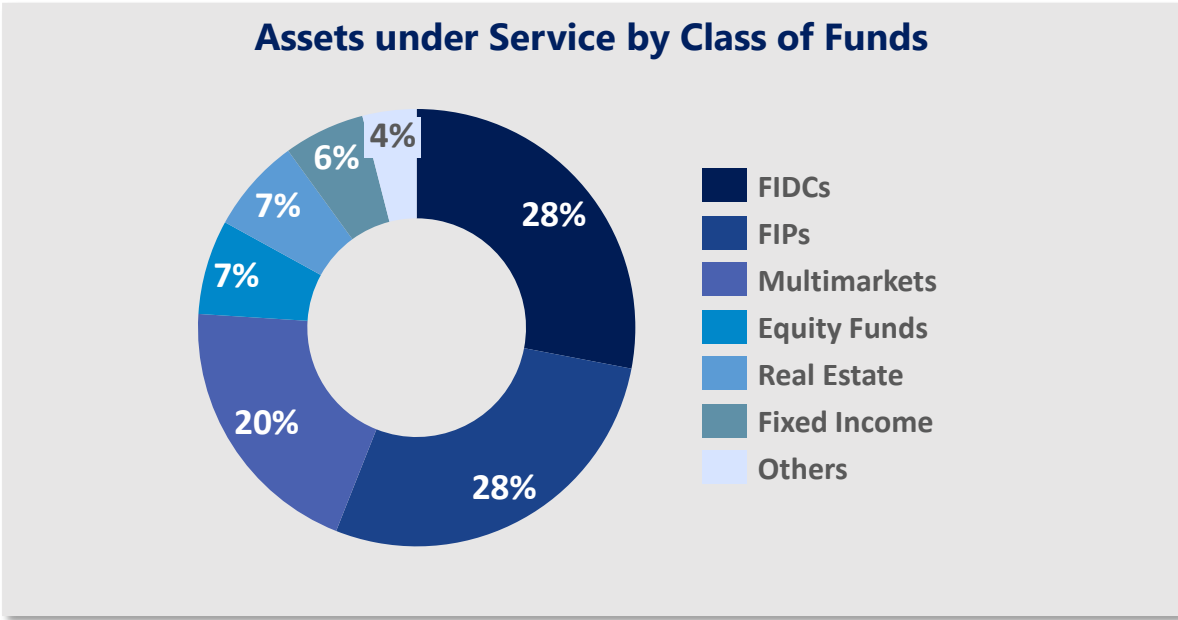
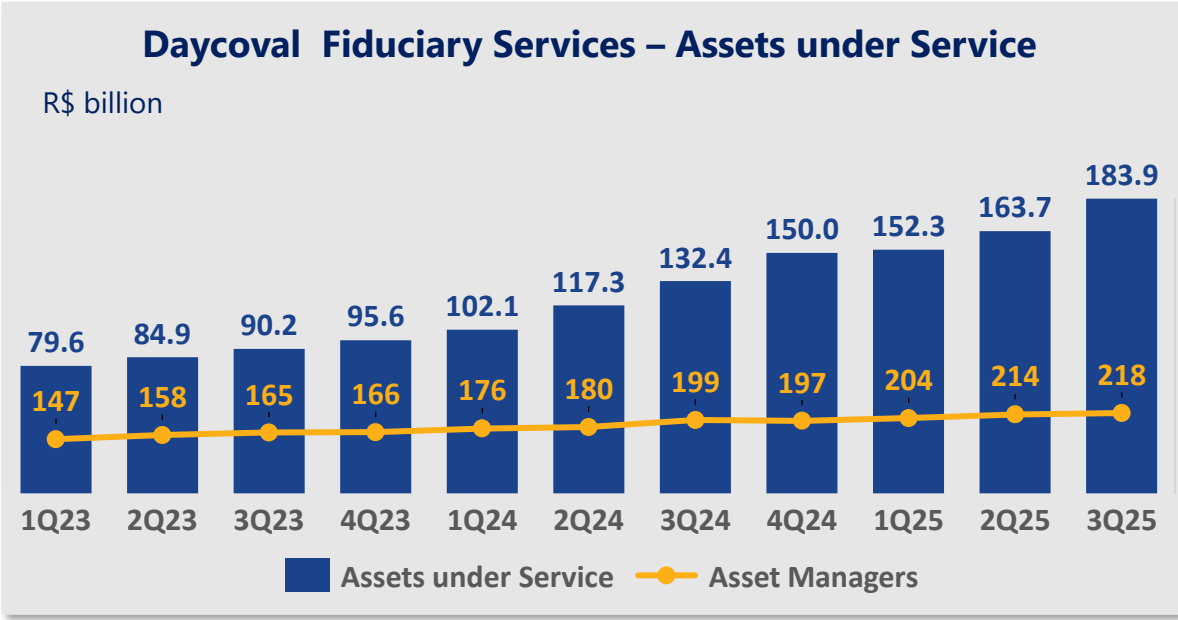
**2nd Best Fixed Income Manager FGV Investment Funds Guide 2025**

The 2025 FGV Investment Fund Guide once again highlights Daycoval Asset Management, ranking it as the 2nd Best Fixed Income Manager in the Specialist Managers group. The evaluation, conducted by the FGV Center for Finance Studies, considers consistent performance, representativeness of award-winning assets, and fund diversity. The result reinforces the team's excellence and Daycoval's commitment to offering high-quality investment solutions with technical rigor and solid management.



Funds		Redemp. Term	Sep 2025	2025	Strategy	Risk Profile
Daycoval Classic Tít. Bancários FIF	%CDI	D+1	104%	102%	Bank Credit	Conservative
Daycoval Classic FIF CIC RF CP	%CDI	D+1	105%	105%	Fixed Income and Private Credit	Conservative
Daycoval Classic 30 FIF	%CDI	D+30	101%	106%	Fixed Income and Private Credit	Conservative
Daycoval Classic 90 FIF	%CDI	D+90	115%	112%	Fixed Income and Private Credit	Moderate
Daycoval Deb. Incentiv.	%CDI*	D+15	164%	118%	Infrastructure Debentures	Moderate
Daycoval Deb. Incentiv. Hedge	%CDI*	D+15	179%	118%	Infrastructure Debentures	Moderate
Daycoval Classic Estrut. FIDC	%CDI	D+60	112%	113%	FIC FIDCs	Moderate

\* The CDI is merely an economic reference and not a performance target or benchmark.



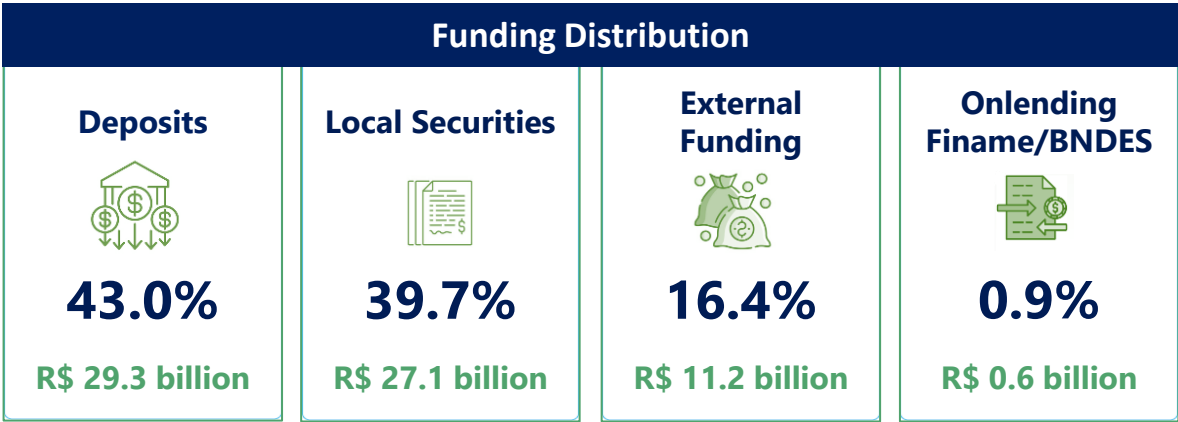
### Recognized Operational Quality

- Fiduciary Services
- Managed Portfolios
- Bookkeeping
- Non-Resident Investor



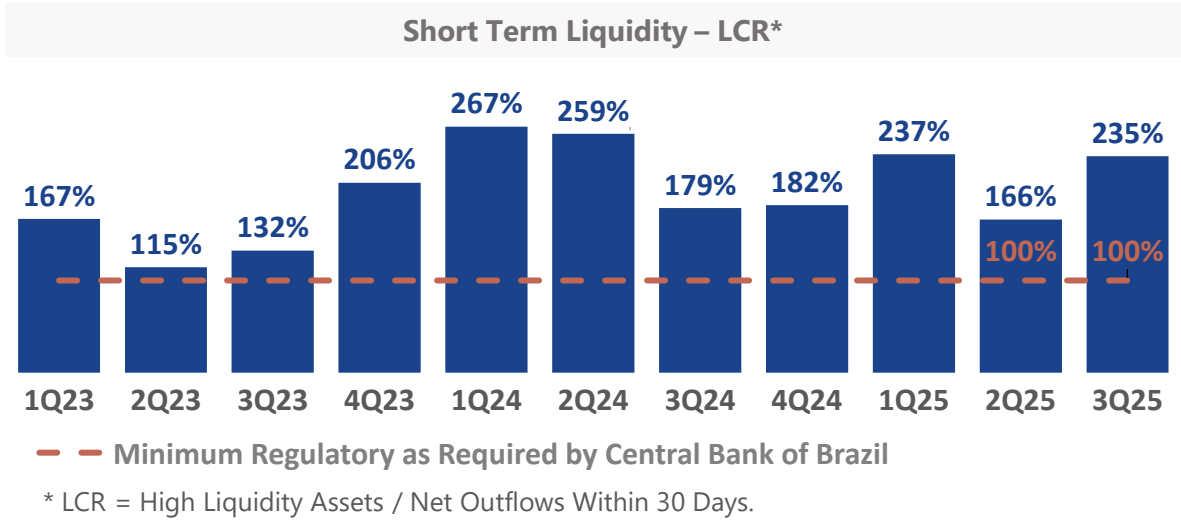
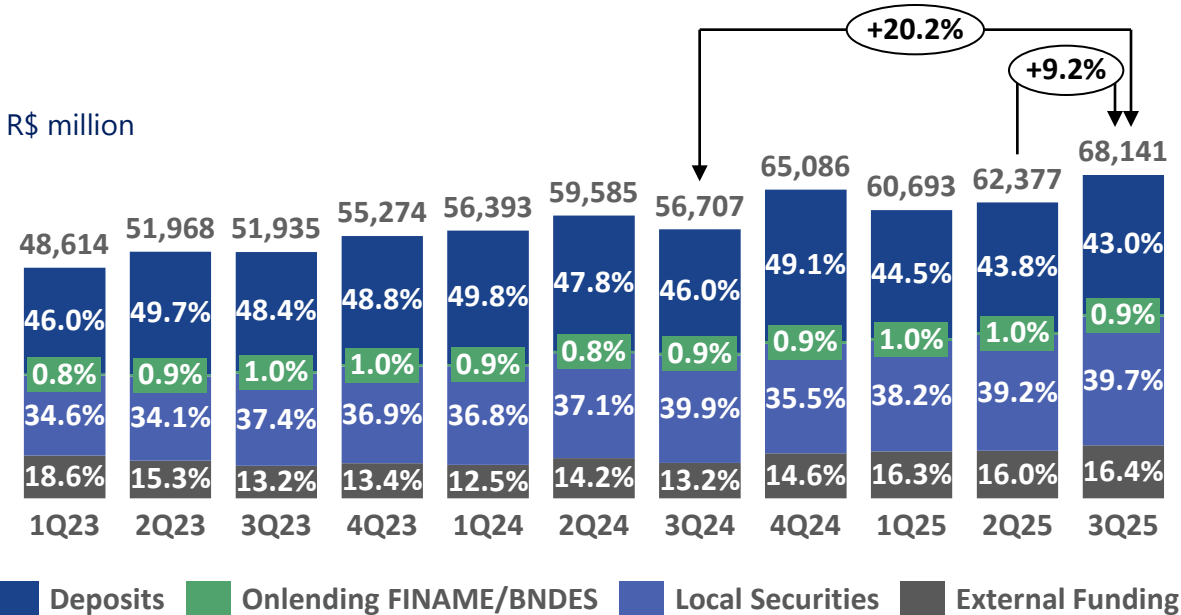
#1 in the Operational Ranking of Fund Administrators – Liquid Funds

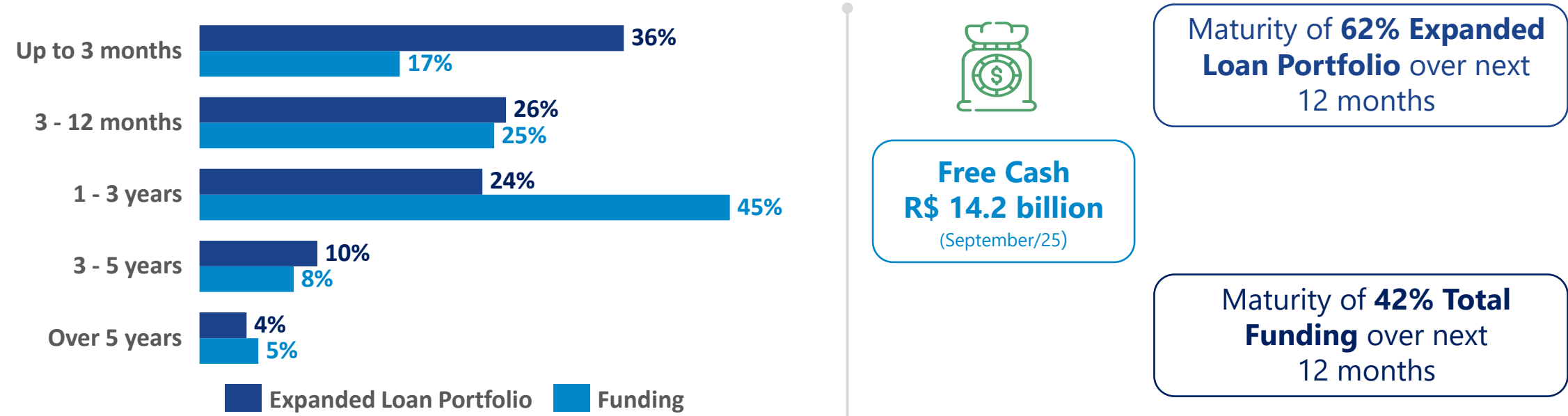
#2 in the Operational Ranking of Fund Administrators – Closed-End Funds

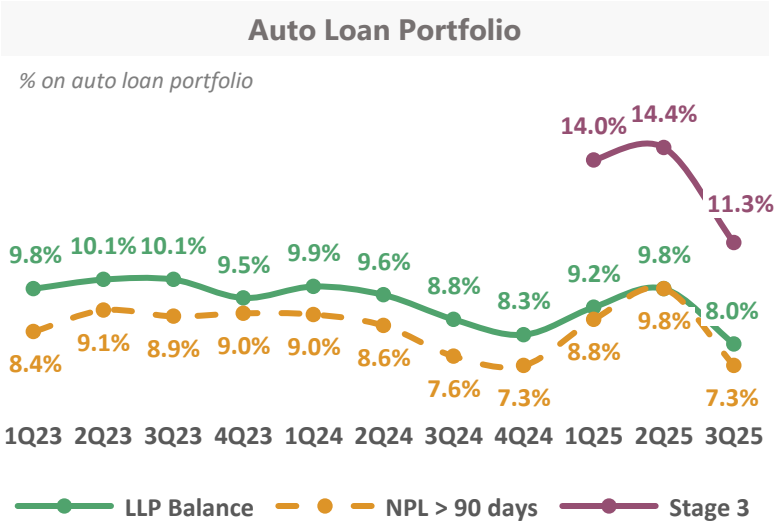
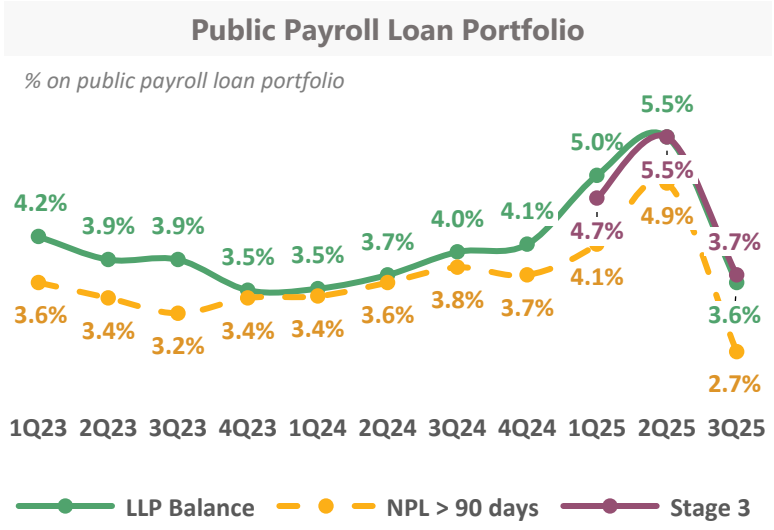
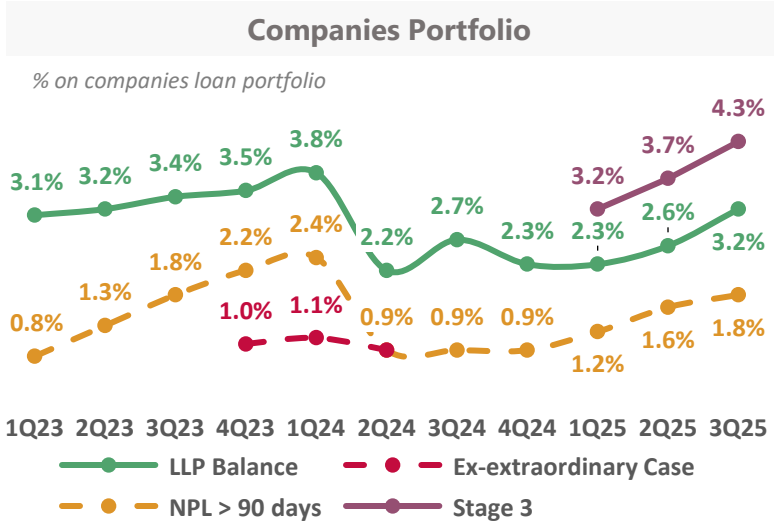
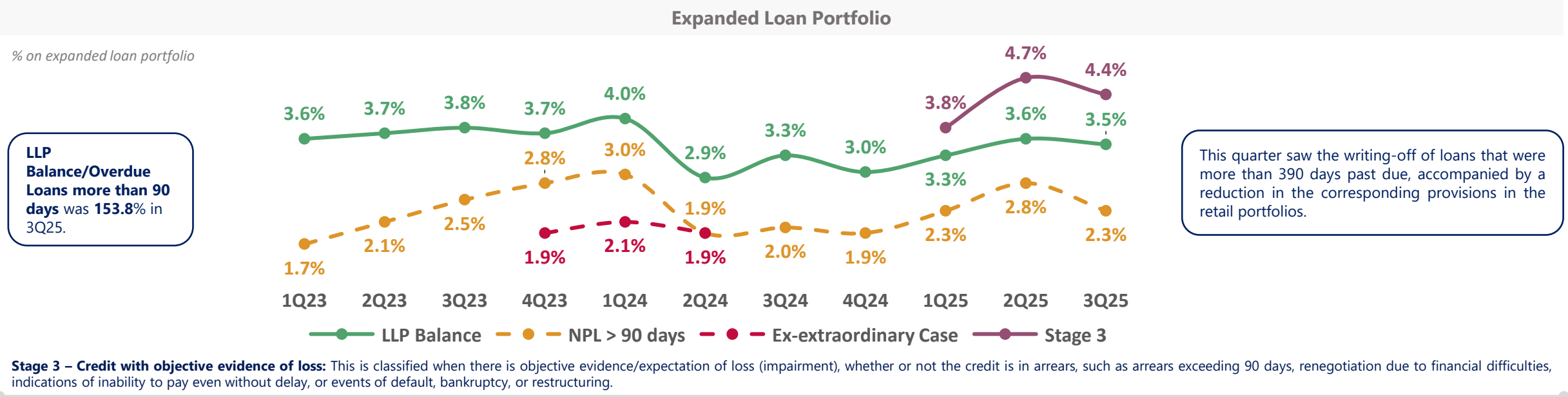


Total Funding (R\$ million)	3Q25	2Q25	3Q24	3Q25 x 2Q25	3Q25 x 3Q24
Deposits	29,288.1	27,306.6	26,061.7	7.3%	12.4%
Deposits	1,514.3	1,595.5	1,445.0	-5.1%	4.8%
Time Deposits <sup>1</sup>	22,540.4	20,543.7	20,240.6	9.7%	11.4%
Letters of Credit (LCI <sup>2</sup> + LCA <sup>3</sup> )	5,233.4	5,167.4	4,376.1	1.3%	19.6%
Local Securities	27,062.3	24,469.5	22,635.5	10.6%	19.6%
Senior Securities	25,635.2	23,113.6	21,568.2	10.9%	18.9%
Perpetual Securities	1,427.1	1,355.9	1,067.3	5.3%	33.7%
External Funding	11,188.5	9,997.4	7,481.0	11.9%	49.6%
Foreign Borrowings	8,913.9	8,077.9	3,379.7	10.3%	n.a.
Foreign Issuances	2,274.6	1,919.5	4,101.3	18.5%	-44.5%
Onlendings FINAME/BNDES	601.9	603.2	529.1	-0.2%	13.8%
Total	68,140.8	62,376.7	56,707.3	9.2%	20.2%

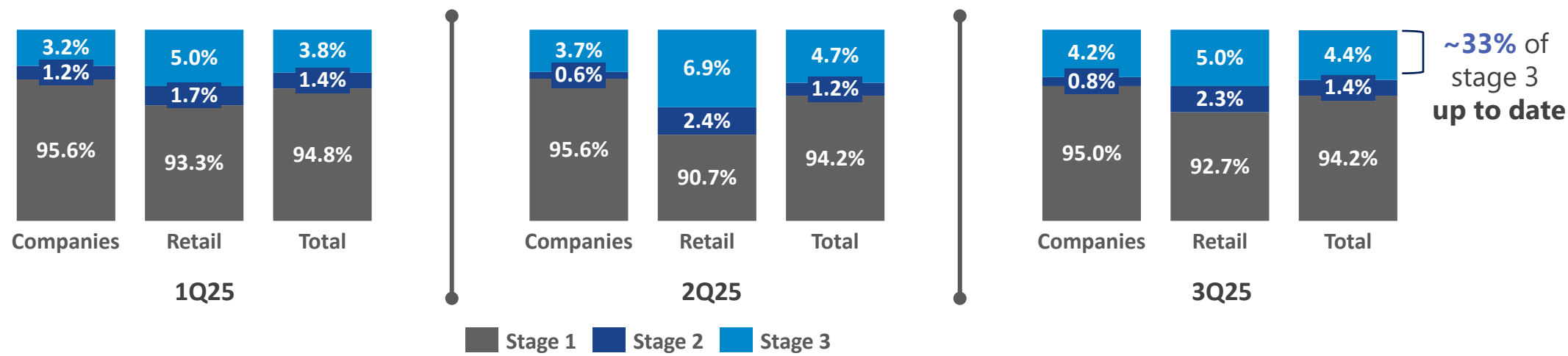
1-Includes interbanks deposits, time deposits and in foreign currency, 2- LCI= Real Estate Letter of Credit, 3- LCA= Agribusiness Letters of Credit.



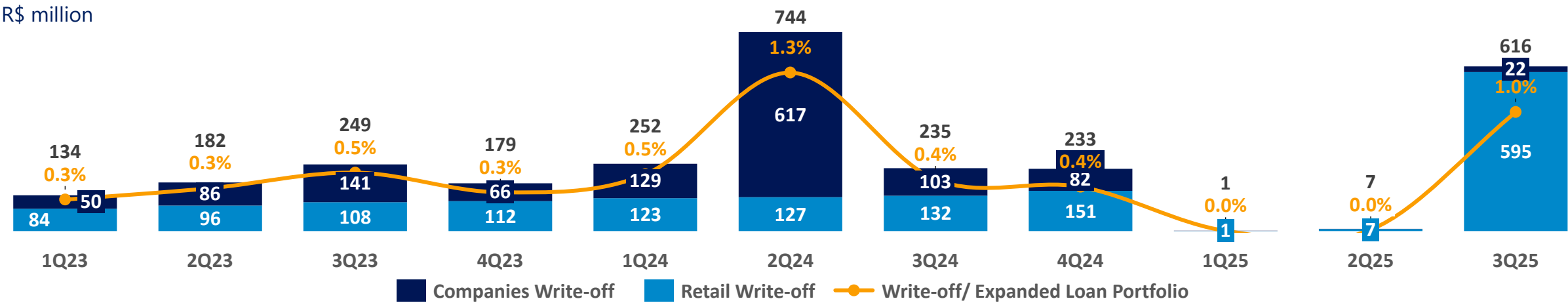




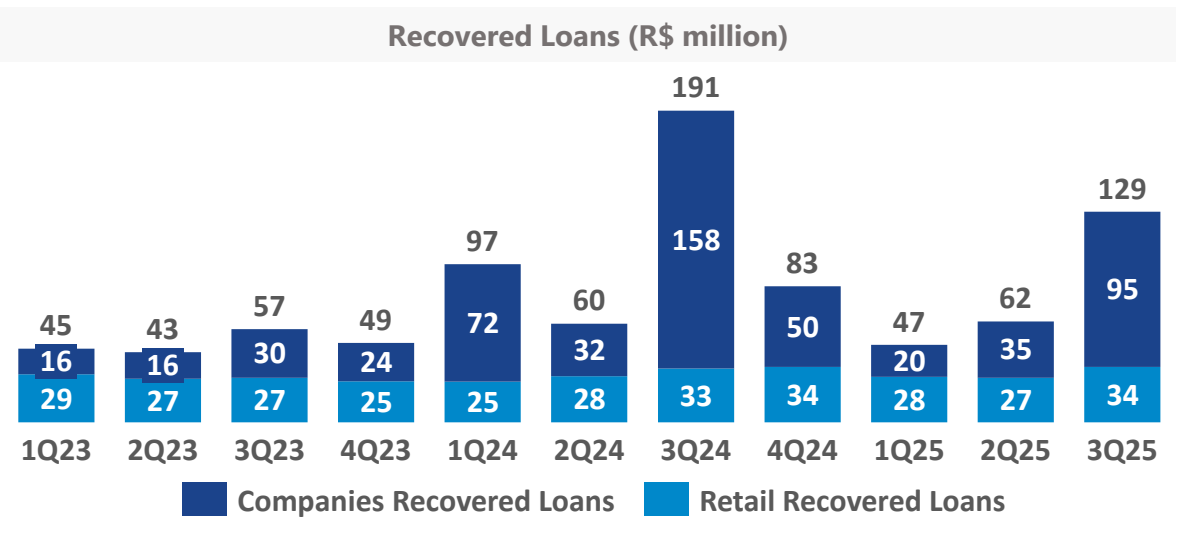
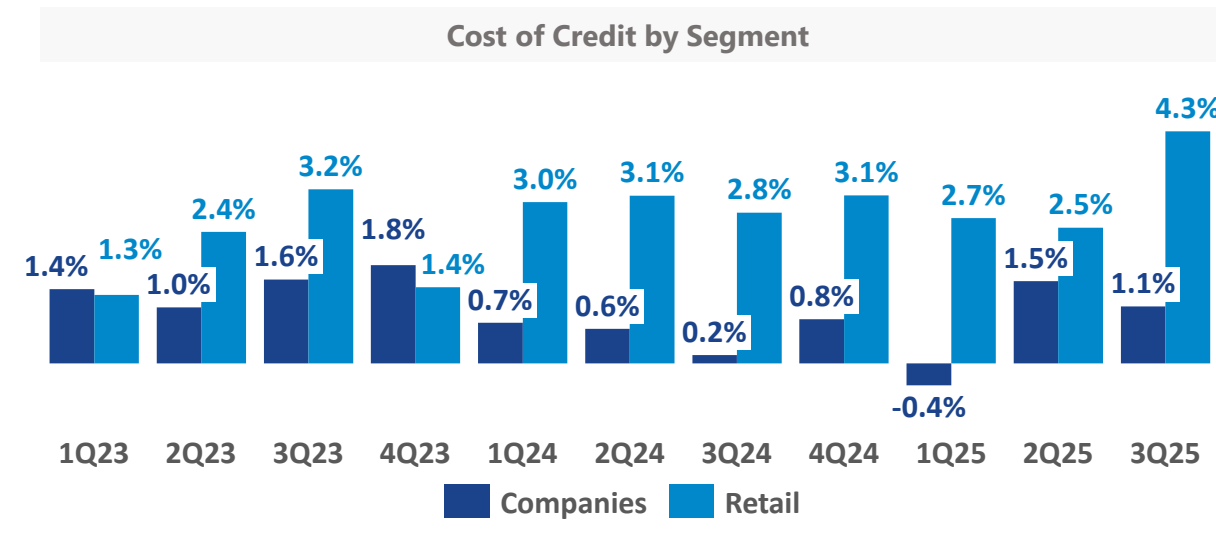
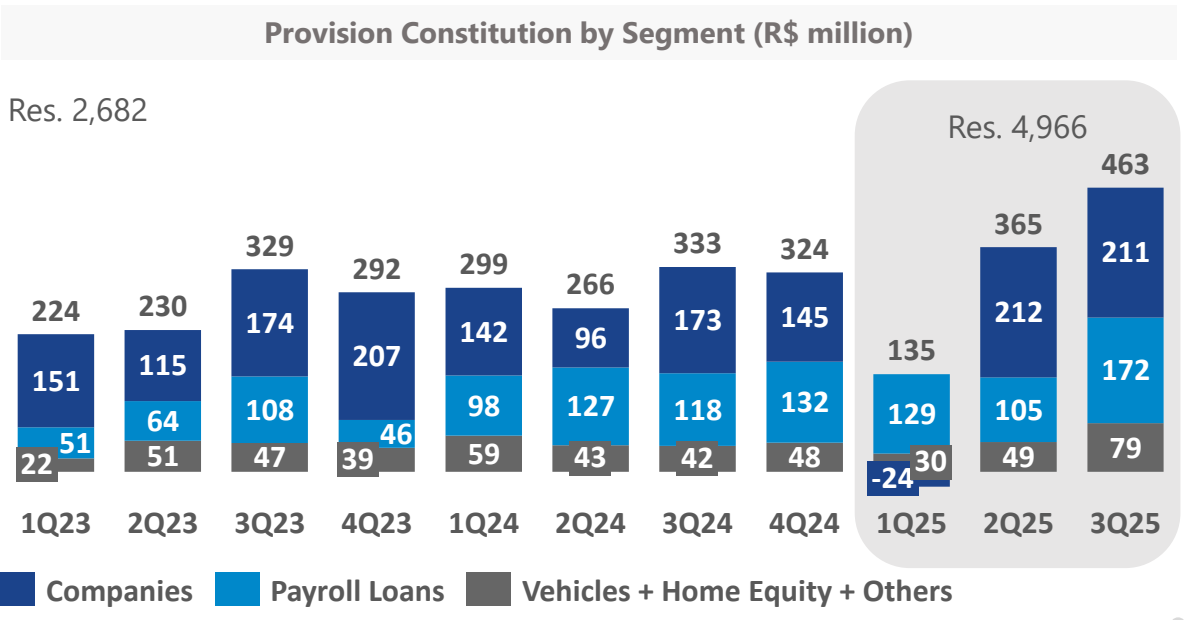
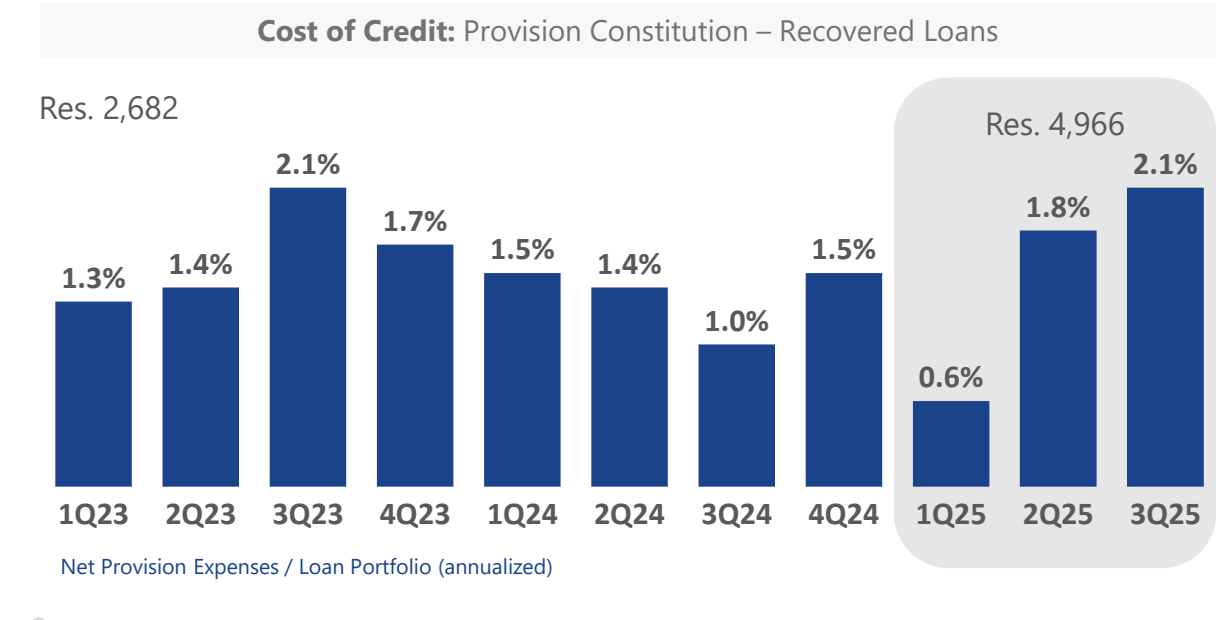
Representativeness of the Loan Portfolio by Stage (Stage/Expanded Loan Portfolio)



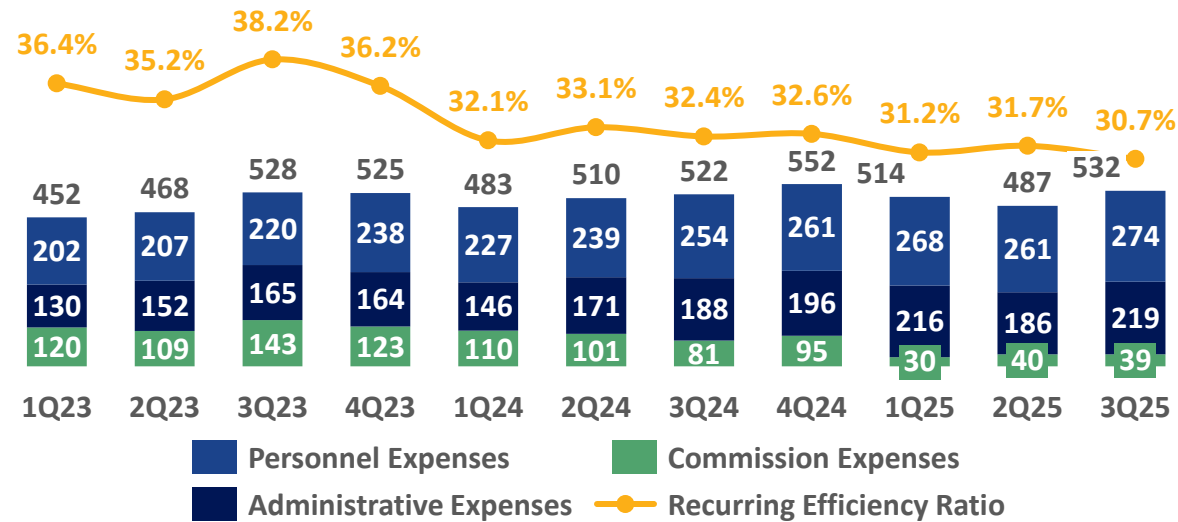
Operations Written off as Losses





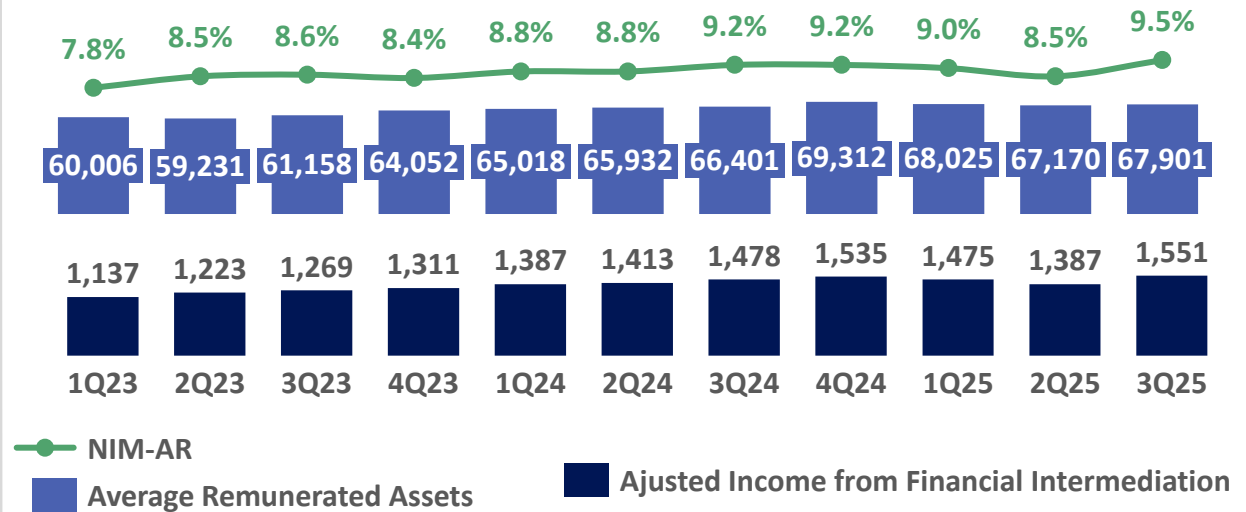


## Recurring Efficiency Ratio (R\$ million)

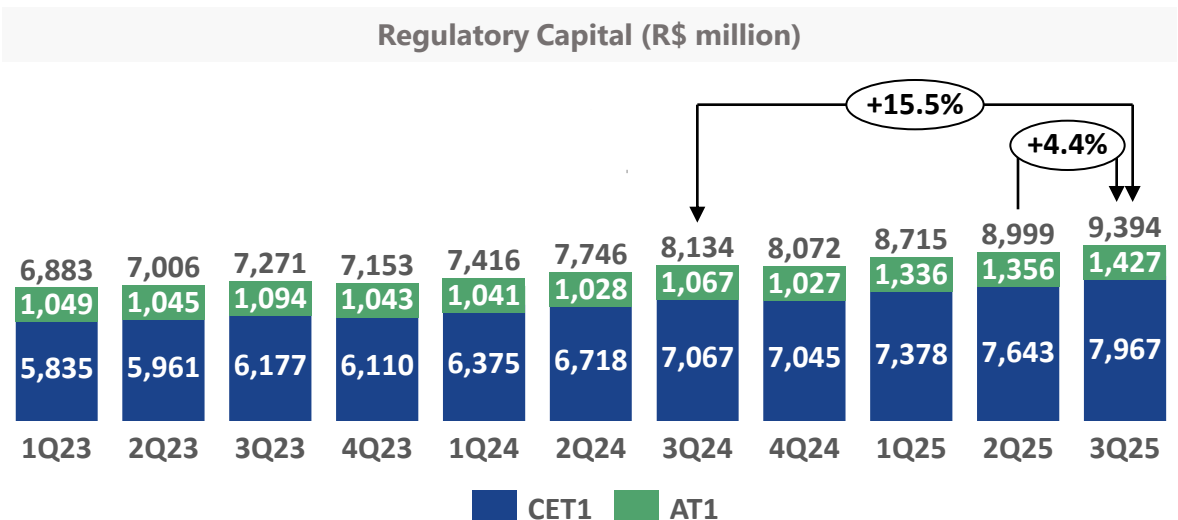
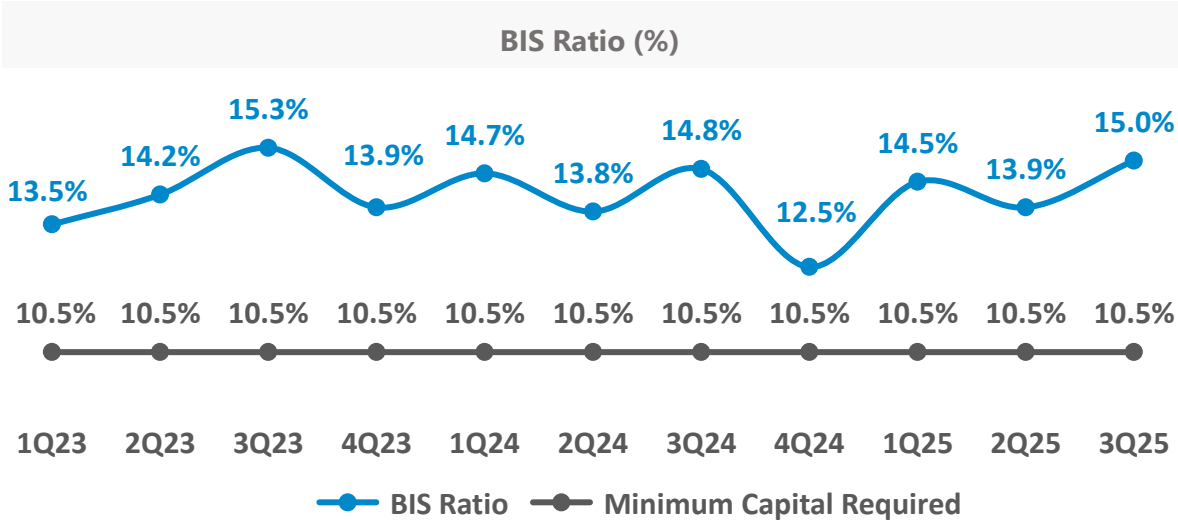
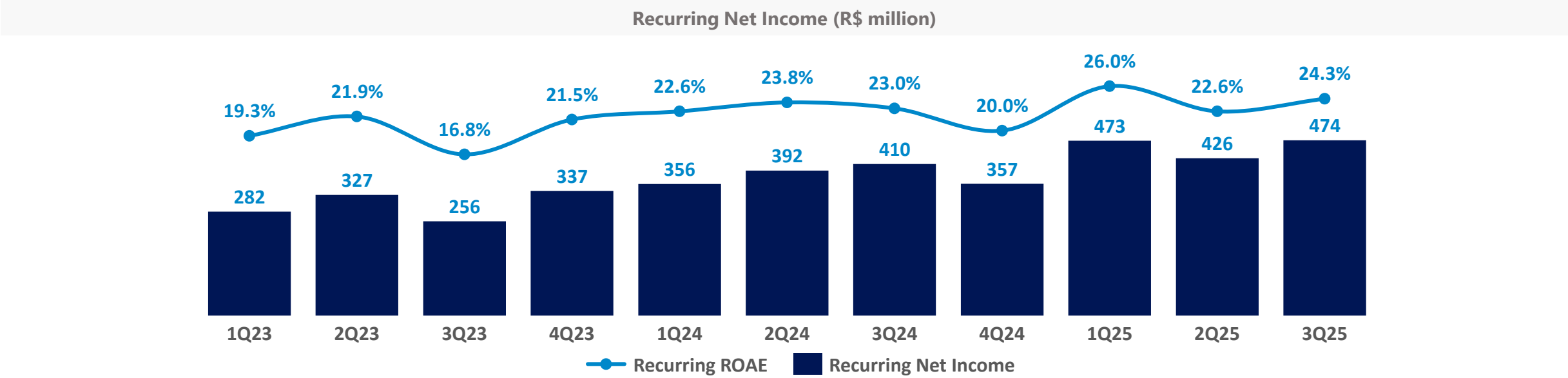


Personnel and Administrative Expenses (R\$ million)	3Q25	2Q25	3Q24	9M25	9M24	3Q25 x 2Q25	3Q25 x 3Q24	9M25 x 9M24
Personnel Expenses	(274.1)	(260.5)	(253.6)	(802.4)	(718.9)	5.2%	8.1%	11.6%
Administrative Expenses	(219.0)	(186.6)	(187.8)	(602.6)	(504.9)	17.4%	16.6%	19.4%
<b>Personnel and Administrative Expenses</b>	<b>(493.1)</b>	<b>(447.1)</b>	<b>(441.4)</b>	<b>(1,405.0)</b>	<b>(1,223.8)</b>	<b>10.3%</b>	<b>11.7%</b>	<b>14.8%</b>
<b>Commission Expenses (Total)</b>	<b>(38.9)</b>	<b>(39.7)</b>	<b>(80.6)</b>	<b>(128.4)</b>	<b>(291.5)</b>	<b>-2.0%</b>	<b>-51.7%</b>	<b>-56.0%</b>
Public Payroll	(31.1)	(29.1)	(56.4)	(101.4)	(225.4)	6.9%	-44.9%	-55.0%
Auto Loans + Others	(5.4)	(7.8)	(22.8)	(20.3)	(62.0)	-30.8%	-76.3%	-67.3%
Direct Credit to Consumer (DCC)	(2.4)	(2.8)	(1.4)	(6.7)	(4.1)	-14.3%	71.4%	63.4%
<b>Total</b>	<b>(532.0)</b>	<b>(486.8)</b>	<b>(522.0)</b>	<b>(1,533.4)</b>	<b>(1,515.3)</b>	<b>9.3%</b>	<b>1.9%</b>	<b>1.2%</b>

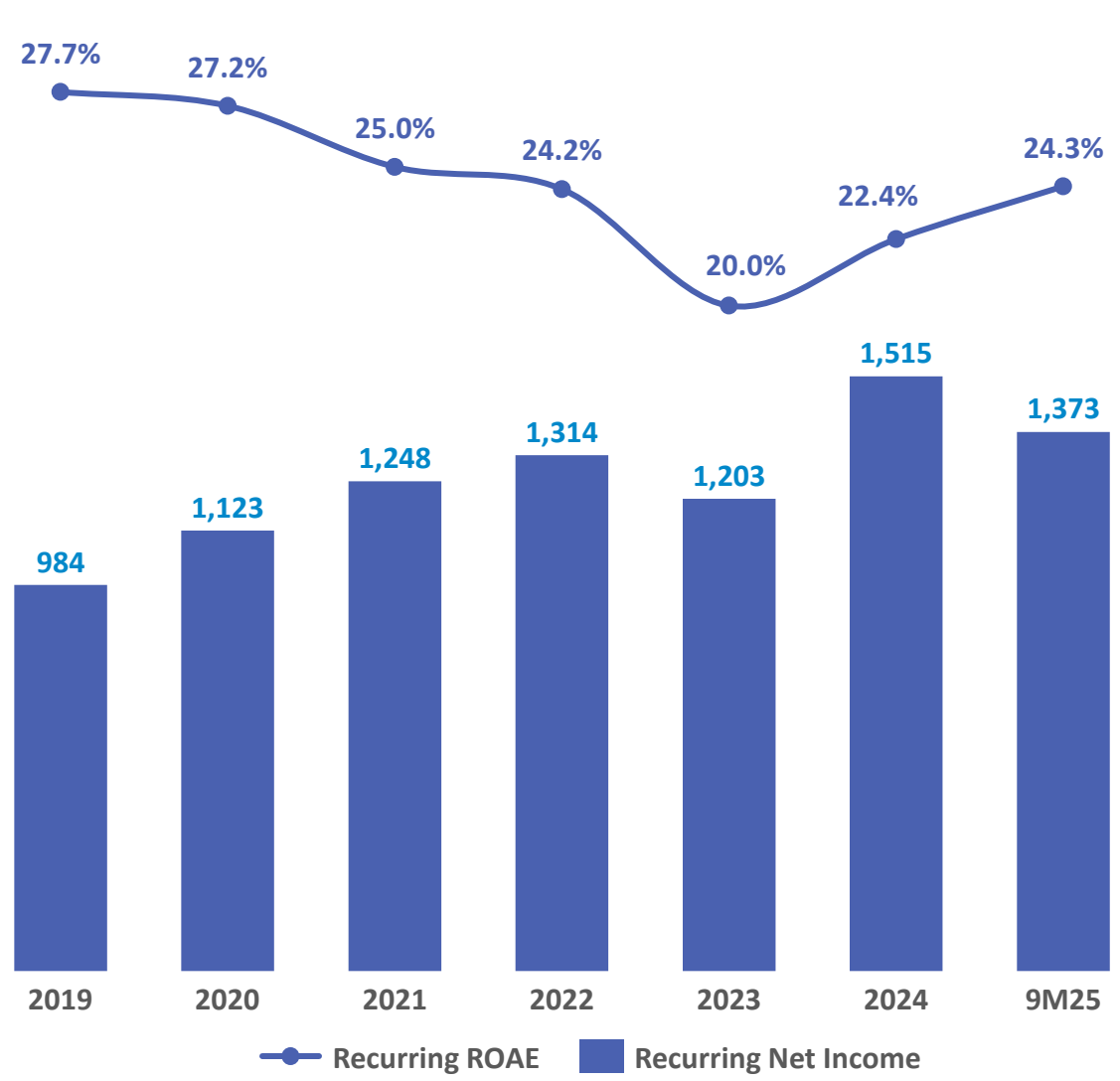
## Recurring and Adjusted Net Interest Margin (R\$ million)



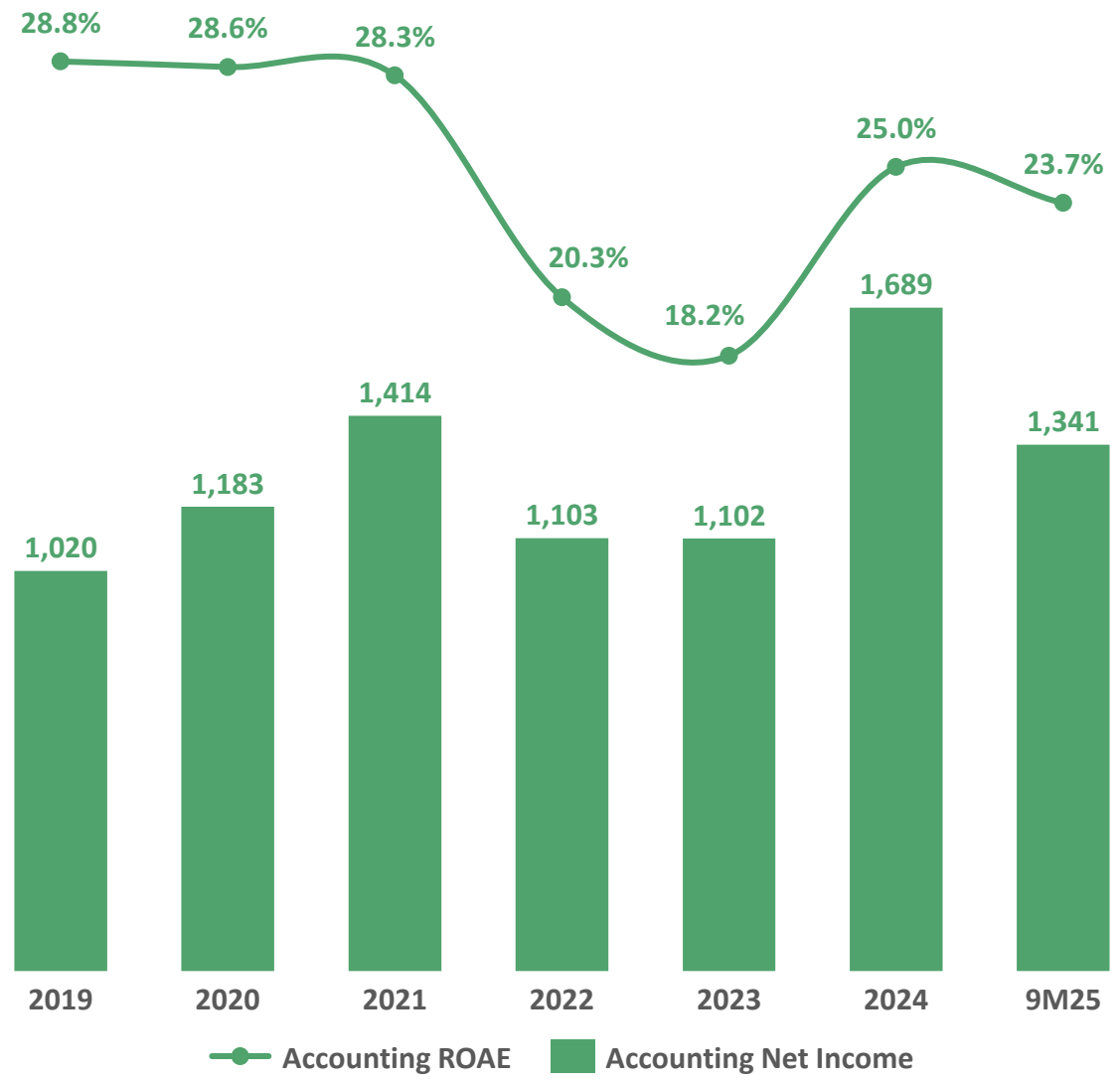
Recurring Adjusted Net Interest Margin (NIM-AR) (R\$ million)	3Q25	2Q25	3Q24	9M25	9M24	3Q25 x 2Q24	3Q25 x 3Q24	9M25 x 9M24
Gross Income from Financial Intermediation	1,549.0	1,368.5	1,474.7	4,353.2	4,342.5	13.2%	5.0%	0.2%
(-) MtM - Interest and Currency Hedges	(1.9)	(18.3)	(2.9)	(58.8)	65.2	-89.6%	-34.5%	n.a.
<b>Adjusted Income from Financial Intermediation (A)</b>	<b>1,550.9</b>	<b>1,386.8</b>	<b>1,477.6</b>	<b>4,412.0</b>	<b>4,277.3</b>	<b>11.8%</b>	<b>5.0%</b>	<b>3.1%</b>
Average Remunerated Assets	72,495.9	70,684.0	70,149.6	71,387.3	68,349.1	2.6%	3.3%	4.4%
(-) Repurchase Agreements - Settlements - Third-party Portfolio	(4,594.9)	(3,513.9)	(3,748.8)	(3,688.6)	(2,565.5)	30.8%	22.6%	43.8%
<b>Average Remunerated Assets (B)</b>	<b>67,901.0</b>	<b>67,170.1</b>	<b>66,400.8</b>	<b>67,698.7</b>	<b>65,783.6</b>	<b>1.1%</b>	<b>2.3%</b>	<b>2.9%</b>
<b>Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B)</b>	<b>9.5%</b>	<b>8.5%</b>	<b>9.2%</b>	<b>8.8%</b>	<b>8.8%</b>	<b>0.9 p.p</b>	<b>0.3 p.p</b>	<b>0.0 p.p</b>



Recurring Net Income (R\$ million)



Accounting Net Income (R\$ million)



Reconciliation of Key Figures (R\$ million)	3Q25	2Q25	3Q24	9M25	9M24	3Q25 x 2Q25	3Q25 x 3Q24	9M25 x 9M24
<b>Accounting Net Income</b>	<b>473.3</b>	<b>415.9</b>	<b>450.6</b>	<b>1,341.0</b>	<b>1,256.7</b>	<b>13.8%</b>	<b>5.0%</b>	<b>6.7%</b>
(-) MtM – Interest and Currency Hedges <sup>(1)</sup>	(1.0)	(10.0)	(1.6)	(32.3)	35.9	-90.0%	-37.5%	n.a.
(-) Exchange Variation – Equivalence – Foreign Investments	-	-	(3.9)	-	16.1	n.a.	n.a.	n.a.
(-) Income from Asset Divestment	-	-	46.5	-	46.5	n.a.	n.a.	n.a.
<b>Recurring Net Income</b>	<b>474.3</b>	<b>425.9</b>	<b>409.6</b>	<b>1,373.3</b>	<b>1,158.2</b>	<b>11.4%</b>	<b>15.8%</b>	<b>18.6%</b>
Average Shareholders Equity	7,817.3	7,540.5	7,011.3	7,541.3	6,639.5	3.7%	11.5%	13.6%
Average Assets	86,242.8	82,853.6	76,569.3	83,588.0	74,534.9	4.1%	12.6%	12.1%
<b>Recurring ROAE (%)</b>	<b>24.3%</b>	<b>22.6%</b>	<b>23.4%</b>	<b>24.3%</b>	<b>23.3%</b>	<b>1.7 p.p</b>	<b>0.9 p.p</b>	<b>1.0 p.p</b>
<b>Recurring ROAA (%)</b>	<b>2.2%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.2%</b>	<b>2.1%</b>	<b>0.1 p.p</b>	<b>0.1 p.p</b>	<b>0.1 p.p</b>
<b>Adjusted Efficiency Ratio (%)</b>	<b>30.7%</b>	<b>31.7%</b>	<b>32.4%</b>	<b>31.2%</b>	<b>32.5%</b>	<b>-1.0 p.p</b>	<b>-1.7 p.p</b>	<b>-1.3 p.p</b>

(1) Regarding Credit Operations, Leasing and Funding (net of IR/CSLL tax adjustments).

## Investor Relations

---

**Paulo Saba**  
**Investor Relations Director**  
[ri@bancodaycoval.com.br](mailto:ri@bancodaycoval.com.br)

**Flavia Saporito Machado**  
**Investor Relations Head**  
[flavia.machado@bancodaycoval.com.br](mailto:flavia.machado@bancodaycoval.com.br)

**Stephanie Infante**  
**Investor Relations Analyst**  
[stephanie.infante@bancodaycoval.com.br](mailto:stephanie.infante@bancodaycoval.com.br)

# BancoDaycoval

"This material may include estimates and forward-looking statements. These estimates and forward-looking statements are largely based on current expectations and projections regarding future events and financial trends that affect or may affect our business. Many important factors may adversely affect the results of Banco Daycoval as outlined in our estimates and forward-looking statements. Such factors include, among others, the following: the national and international economic situation, fiscal, exchange rate, and monetary policies, increased competition in the business lending sector, Banco Daycoval's ability to raise funds for its operations, and changes in the regulations of the Central Bank. The words "believes," "may," "could," "aims," "estimates," "continues," "anticipates," "intends," "expects," and other similar words are intended to identify estimates and projections. Considerations regarding estimates and forward-looking statements include information related to results and projections, strategy, competitive position, industry environment, growth opportunities, the effects of future regulation, and the effects of competition. These estimates and projections refer only to the date on which they were expressed, and we do not assume any obligation to publicly update or revise any of these estimates due to the occurrence of new information, future events, or any other factors. In light of the risks and uncertainties described herein, the estimates and forward-looking statements contained in this material may not come to fruition. Given these limitations, shareholders and investors should not make any decisions based on the estimates, projections, and forward-looking statements contained in this material."