



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: April 10, 2026 **Status:** Final

Announcement For: **Ratio Change**

Company Name: **Azul S.A.**

Security Information	Current Information:	New Information:
Company:	Azul S.A.	
DR Ticker:	AZLUY	
ORD Ticker:	AZUL53	
CUSIP:	05501U601	
Country:	Brazil	
Exchange:	OTC	
Ratio (ORD:DR):	500000:1	2:1
Sponsorship Level:	Sponsored ADR Program	
DTC Eligible:	Yes	
DR ISIN:	US05501U6010	
ORD ISIN:	BRAZULA01OR8	
Custodian(s):	BANCO BRADESCO S/A	

Announcement

Please see the [Depository Notice of ADS Ratio Change](#) for additional information



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depository Receipt Services, visit www.citi.com/dr.