Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of Texas
(State)

Case number (*If known*): 25-90524 (ARP) Chapter 11

☑ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals,* is available.

1. **Debtor's name** Ambipar Emergency Response

2. **All other names debtor used in the last 8 years**

   Include any assumed names, trade names, and *doing business as* names

   HPX Corp.
   Ambipar Merger Sub

3. **Debtor's federal Employer Identification Number** (EIN) __ __ – __ __ __ __ __ __ __
   49.261.471/0001-42-CO-390263 (Cayman ID Number)

4. **Debtor's address**

   Principal place of business

   P.O. Box 10008 Willow House
   Number Street

   Cricket Square

   Grand Cayman KY1-1001
   City State ZIP Code

   Cayman Islands
   County

   Mailing address, if different from principal place of business

   Number Street

   P.O. Box

   City State ZIP Code

   Location of principal assets, if different from principal place of business

   Number Street

   City State ZIP Code

5. **Debtor's website** (URL) ambipar.com

Debtor Ambipar Emergency Response
Name
Case number (*if known*)

6. Type of debtor

- ☐ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☑ Other. Specify: Cayman Islands exempted company

7. Describe debtor's business

A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☑ None of the above

B. *Check all that apply:*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See http://www.uscourts.gov/four-digit-national-association-naics-codes .

6 2 4 2

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☑ Chapter 11. *Check **all** that apply*:
  - ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
  - ☐ A plan is being filed with this petition.
  - ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - ☑ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
  - ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

- ☑ No
- ☐ Yes. District ________ When ________ (MM / DD / YYYY) Case number ________
  District ________ When ________ (MM / DD / YYYY) Case number ________

Debtor Ambipar Emergency Response
Name

Case number (*if known*) ____________________

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☑ No

☐ Yes. Debtor ____________________ Relationship ____________________

District ____________________ When ____________________
MM / DD / YYYY

Case number, if known ____________________

11. Why is the case filed in *this district*?

Check all that apply:

☑ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☑ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? ____________________

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other ____________________

Where is the property? ____________________
Number Street

____

____________________ ______ ____________
City State ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency ____________________

Contact name ____________________

Phone ____________________

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☑ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

☐ 1-49	☐ 1,000-5,000	☐ 25,001-50,000
☑ 50-99	☐ 5,001-10,000	☐ 50,001-100,000
☐ 100-199	☐ 10,001-25,000	☐ More than 100,000
☐ 200-999		

Debtor Ambipar Emergency Response
Name

Case number (*if known*)

15. Estimated assets	☐ $0-$50,000 ☐ $50,001-$100,000 ☐ $100,001-$500,000 ☐ $500,001-$1 million	☐ $1,000,001-$10 million ☐ $10,000,001-$50 million ☐ $50,000,001-$100 million ☐ $100,000,001-$500 million	☐ $500,000,001-$1 billion ☑ $1,000,000,001-$10 billion ☐ $10,000,000,001-$50 billion ☐ More than $50 billion
16. Estimated liabilities	☐ $0-$50,000 ☐ $50,001-$100,000 ☐ $100,001-$500,000 ☐ $500,001-$1 million	☐ $1,000,001-$10 million ☐ $10,000,001-$50 million ☐ $50,000,001-$100 million ☑ $100,000,001-$500 million	☐ $500,000,001-$1 billion ☐ $1,000,000,001-$10 billion ☐ $10,000,000,001-$50 billion ☐ More than $50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representatives of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

We have been authorized to file this petition on behalf of the debtor.

We have examined the information in this petition and have a reasonable belief that the information is true and correct.

We declare under penalty of perjury that the foregoing is true and correct.

Executed on 10/22/2025
MM / DD / YYYY

✘ /s/ Thiago da Costa Silva
Signature of authorized representative of debtor

Thiago da Costa Silva
Printed name

Title Director

18. Signature of attorney

✘ /s/Jason S. Brookner
Signature of attorney for debtor

Date 10/22/2025
MM / DD / YYYY

Jason S. Brookner
Printed name
Gray Reed
Firm name
1300 Post Oak Blvd., Suite 2000
Number Street
Houston TX 77056
City State ZIP Code

713-986-7000
Contact phone

jbrookner@grayreed.com
Email address

24033684 TX
Bar number State

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
AMBIPAR EMERGENCY RESPONSE,	)	Case No. 25-90524 (ARP)
Debtor.[1]	)	

Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is 001-41638.

2. The following financial data is the latest available information and refers to the debtor's condition on December 31, 2024.

a. Total assets $ 1,073,093,930[2]

b. Total debts (including debts listed in 2.c., below) $ 328,200,000[3]

c. Debt securities held by more than 500 holders

				Approximate number of holders:
secured ☐	unsecured ☐	subordinated ☐	$	
secured ☐	unsecured ☐	subordinated ☐	$	
secured ☐	unsecured ☐	subordinated ☐	$	
secured ☐	unsecured ☐	subordinated ☐	$	
secured ☐	unsecured ☐	subordinated ☐	$	

[1] The last four digits of the Debtor's taxpayer identification number are 0263. The Debtor's address is P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands.

[2] Based on the financial statements filed on form 20-F with the Securities and Exchange Commission on June 23, 2025 for the period ending December 31, 2024 (the "Form 20-F") and converted from Brazilian Real to United States Dollars at an approximate exchange rate of $0.19 Reals to $1 Unites States Dollar.

[3] *See* Item 7-B of the Form 20-F. The only debts that the Debtor is liable for are limited guarantees in respect of the 9.875% Green Notes due 2031 and the 10.875% Green Notes due 2033 issued by the Debtor's ultimate parent. The Debtor is also a guarantor under certain current swaps with Deutsche Bank, though any liability thereunder is contingent, unliquidated and disputed.

d. Number of shares of preferred stock: N/A

e. Number of shares common stock: 16,195,105 Class A Shares and 39,234,746 Class B Shares.

Comments, if any: There are an additional 16,180,000 warrants to purchase Class A shares outstanding.

3. Brief description of debtor's business: Debtor is a holding company that indirectly owns subsidiaries that provide emergency and disaster response, environmental and industrial field services in Europe, the United States, Latin America and Canada.

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

Shareholder	**Voting Control**
Ambipar Participações e Empreendimentos S.A.	96.0%

Debtor name Ambipar Emergency Response

United States Bankruptcy Court for the: Southern District of Texas

Case number (If known): 25-90524 (ARP)

√Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider,* as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	**The Bank of New York Mellon** 240 Greenwich Street, Floor 7 New York, NY 10286	Attn: Global Corporate Trust gcs.specialty.glam.conv@bnymellon.com	Indenture Trustee for 9.875% Green Bonds Due 2031				$200,000,000
2	**The Bank of New York Mellon** 240 Greenwich Street, Floor 7 New York, NY 10286	Attn: Global Corporate Trust gcs.specialty.glam.conv@bnymellon.com	Indenture Trustee for 10.875% Green Bonds Due 2033				$128,180,000
3	**Deutsche Bank S.A. – German Bank** Avenida Faria Lima, 3,900, 13th Floor São Paulo, Brazil 04.538-132	Attn: anna.bucchioni@db.com; guilherme.daniel@db.com; lannis.sdrous@db.com;	Swap provider	Contingent, unliquidated and disputed			unknown

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
AMBIPAR EMERGENCY RESPONSE,	)	Case No. 25-90524 (ARP)
Debtor. [1]	)	

CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), the following are entities, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Equity Holder	Percentage Ownership
Ambipar Participações e Empreendimentos S.A.("Ambipar TopCo")	70.8%
Opportunity Agro Fundo de Investimento em Participações Multiestratégia Investimento no Exterior	21.3%

The debtor has a dual class share structure consisting of Class A Ordinary Shares and Class B Ordinary Shares. The Class B Ordinary Shares have 10 times the voting power as the Class A Ordinary Shares. The above represents the holders that own 10% of the economic interest in the equity of the debtor on a blended basis between both classes of shares. Ambipar Participações Empreendimentos S.A., the parent of the debtor, holds all of the Class B Ordinary Shares. Consequently, as of the Petition Date, Ambipar Topco holds approximately 96% of the voting power in the debtor.

[1] The last four digits of the Debtor's taxpayer identification number are 0263. The Debtor's address is P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands.