

Annual Report

SEASON

2025/2026



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President Foreword



Anders Pettersson

CBDN President



“The 2025/2026 season marks a new chapter in CBDN’s history, highlighted by Lucas Pinheiro’s gold medal at the Olympic Winter Games and Cristian Ribera’s silver medal at the Paralympic Winter Games—unprecedented achievements that have repositioned Brazil on the international stage. These results represent not only outstanding athletic performance, but also the consolidation of an ambitious, sustainable, and increasingly competitive sports development program capable of competing at the highest level of world sport.”

The 2025/2026 season was defined by two historic milestones: Brazil's first-ever Olympic gold medal, won by Lucas Pinheiro, and its first Paralympic silver medal, earned by Cristian Ribera. These achievements established Brazil as an emerging force in snow sports and reflected the success of CBDN's long-term strategic planning, combined with the dedication and professionalism of everyone involved.

In Alpine Skiing, Lucas Pinheiro delivered an outstanding 2025/2026 season. In addition to capturing Olympic gold in the Giant Slalom, he secured eight World Cup podium finishes, including three victories—two in Giant Slalom and one in Slalom. He also claimed the Giant Slalom Crystal Globe, a remarkable achievement that places him among the world's elite athletes in the discipline and firmly establishes Brazil on the international alpine skiing stage.

Brazil became the first Latin American country and the third country in the Southern Hemisphere to win an Olympic Winter Games medal.

CBDN's Paralympic team also celebrated a landmark achievement with Cristian Ribera's historic silver medal in the Sprint event at the Paralympic Winter Games. Beyond the Paralympic podium, Ribera earned two additional World Cup victories during the season and finished the year as the world No. 1 athlete in the Sitting category.

Brazil also achieved record-breaking participation at the Milano Cortina 2026 Olympic and Paralympic Winter Games. The country fielded its largest-ever delegations, with nine athletes competing in the Olympic Games and eight in the Paralympic Games. The number of competition starts more than doubled compared with the previous two Olympic and Paralympic cycles. Brazil also recorded its highest number of Top-3, Top-10, and Top-20 finishes, while setting new national Olympic and Paralympic records across every discipline contested. These outstanding results demonstrate the effectiveness of the long-term strategic program developed by the Brazilian Snow Sports Federation (CBDN).

A total of 86 athletes represented Brazil internationally during the season, making 1,096 competition starts across nine Olympic and Paralympic sports, encompassing 16 disciplines. Brazilian athletes competed in 24 countries across three continents. During the season, three national records were broken—bringing the cumulative total to four record-breaking performances—and 27 personal bests were achieved by 19 different athletes.

In terms of events, more than 350 athletes participated in competitions organized by CBDN. These achievements represent only part of Brazil's successful season, with many other notable performances detailed throughout this Technical Report.

In governance, CBDN maintained its leadership by ranking first for the eighth consecutive year in the GET (Governance, Ethics and Transparency) Program, which evaluates 34 of Brazil's 35 Olympic sports confederations. Once again, in 2025, the Federation achieved the highest possible score.

From a governance compliance perspective, CBDN also renewed its registration certification with Brazil's Ministry of Sports, a mandatory accreditation for the receipt and management of public funds. CBDN remains one of the few Brazilian sports organizations to have maintained this certification continuously since its implementation.

In the area of financial governance, CBDN's 2025 financial statements were once again independently audited in 2026 by a leading external auditing firm, reinforcing the Federation's commitment to transparency, accountability, and the highest standards of financial management.

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the report!**



Strategic Planning



The season was defined by the historic achievement of winning medals at the Milano Cortina Winter Olympic and Paralympic Games, a clear reflection of the consistency and maturity of the work carried out throughout the cycle. These results are the direct outcome of the structured execution of CBDN's strategic plan, translated into well-defined tactical and operational initiatives focused on sustainable development and the continued strengthening of its high-performance sports programs.

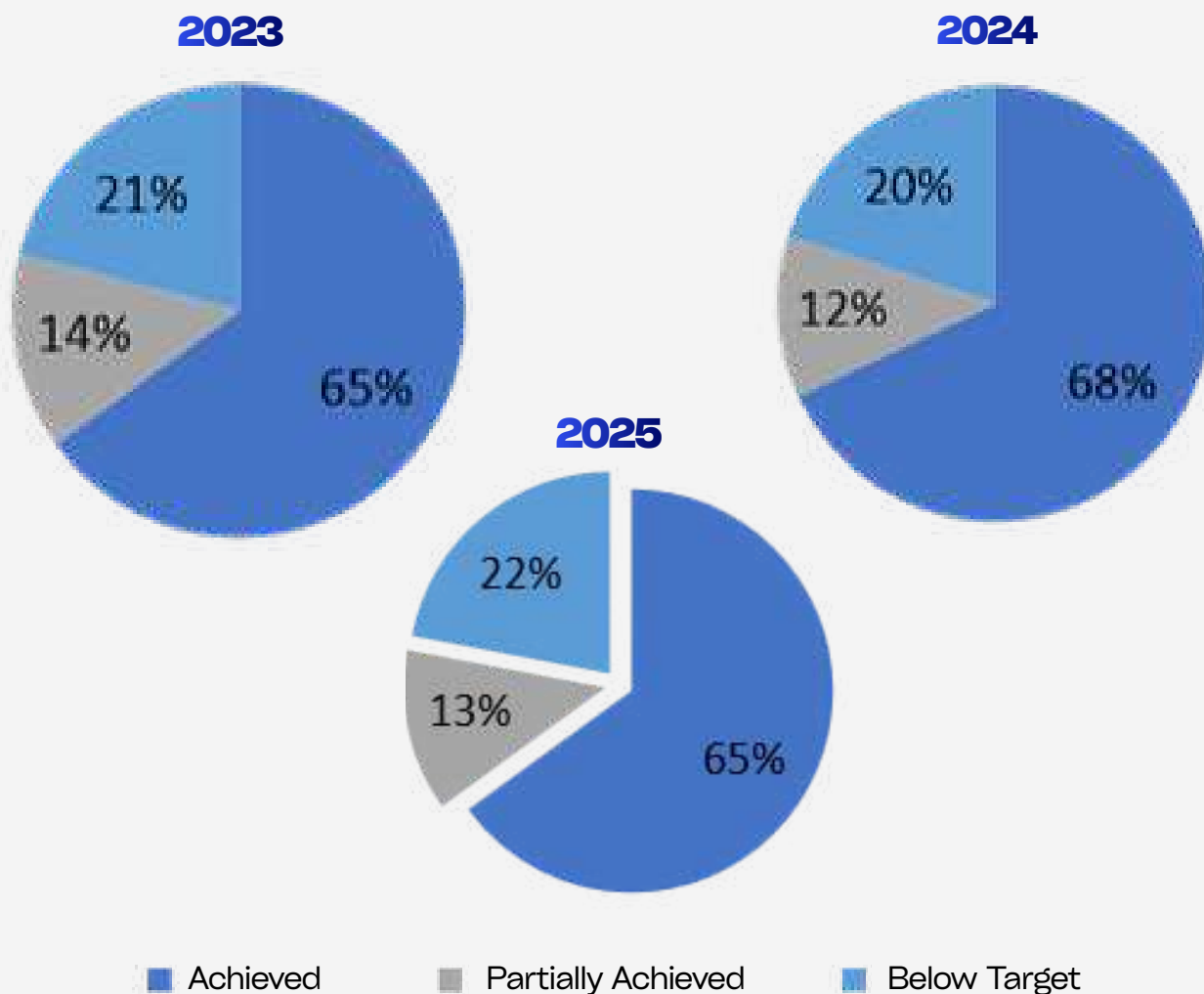
CBDN continues to rely on a comprehensive strategic management framework to implement and monitor its long-term objectives. This framework includes the resource allocation strategy established by the Board of Directors, the strategic map, the cycle's tactical plan, and the annual operational plan. At the same time, preparations are underway for the development of a new strategic plan, aimed at updating strategic priorities, strengthening governance, and positioning CBDN for the next cycle of sports development 2027-2038.

CBDN continues to strengthen the integration of its strategic framework into day-to-day operations, ensuring a clear alignment between its long-term objectives and the projects and initiatives carried out across all areas of the organization.

The governance of the strategic planning process has also continued to mature. The Board of Directors remains responsible for approving the strategic direction and monitoring the execution of the strategic plan, reinforcing accountability and effective oversight.

During the season, a total of 129 Key Performance Indicators (KPIs) were monitored. Of these, 84 were fully achieved, 16 were partially achieved, and 29 fell short of their targets. Overall, 78% of all KPIs were either fully or partially achieved, demonstrating strong alignment between management execution and the strategic objectives established for the cycle.

The KPIs that were not achieved remained at a stable level and were primarily affected by external factors, including changes to the FIS points calculation formula for Cross-Country Skiing, revised World Cup eligibility criteria in Freestyle Skiing, and injuries sustained by several athletes throughout the season.



Sporting Results



Olympic and Paralympic Winter Games

"The season will be remembered for Brazil's historic medal-winning performances at the Olympic and Paralympic Winter Games, highlighted by Lucas Pinheiro Braathen in Alpine Skiing and Cristian Ribera in Para Cross-Country Skiing. These landmark achievements further established Brazil as one of the world's emerging nations in snow sports."



Brazil's participation in the Milano Cortina 2026 Olympic and Paralympic Winter Games represents a historic milestone for the nation's winter sports program and marks the successful completion of a consistent, structured, and results-oriented development cycle.

The Games also represented the culmination of CBDN's 12-year Strategic Planning cycle (2015–2026), during which the Brazilian Snow Sports Federation established a long-term approach to athlete development, high performance, governance, and international competitiveness. The results achieved in Milano Cortina demonstrate the evolution of this strategy and establish a new benchmark for Brazilian winter sports.

Brazil fielded its largest-ever Winter Olympic delegation, with a record 14 athletes, nine of whom — 64% of the entire Brazilian team — represented CBDN disciplines.

It was in Alpine Skiing that Brazil achieved its greatest result. Lucas Pinheiro Braathen's historic Olympic gold medal represented Brazil's first-ever medal at the Olympic Winter Games and established the country among the nations capable of competing for medals at the highest international level.

Beyond the medal, the depth of the Brazilian Alpine Skiing team was also demonstrated in the Men's Slalom, where Brazil fielded three athletes. Lucas started with bib 6, positioning a Brazilian athlete among the leading starters in one of the most competitive disciplines of the Winter Games, while Christian Soevik started with bib 43 and Giovanni Ongaro delivered an outstanding performance to finish 27th overall. Alice Padilha completed Brazil's Alpine Skiing representation, reinforcing the development and international presence of the women's program.

Snowboard Halfpipe provided another strong indication of Brazil's increasing competitiveness. Brazil qualified two athletes for the Men's Halfpipe — Pat Burgener and Augustinho Teixeira — with both finishing inside the Top 20, in 14th and 19th place respectively. Having two Brazilian athletes competing at this level is particularly significant considering the limited number of nations represented in the event and the concentration of qualification spots among established winter sports nations. Brazil was among a select group of countries able to qualify multiple athletes for the competition, demonstrating the increasing depth of its Snowboard Halfpipe program.

In Cross-Country Skiing, Bruna Moura, Eduarda Ribera, and Manex Silva demonstrated the continued technical progression of the Brazilian program. Eduarda Ribera established a new South American benchmark in the classical sprint, while Manex Silva recorded Brazil's fastest-ever performance in Cross-Country Skiing and achieved the country's first-ever Top 50 finish in an Olympic Sprint event. These results provide measurable evidence of the discipline's development throughout the Olympic cycle.

On the Paralympic side, Brazil fielded eight athletes across Para Cross-Country Skiing, Para Biathlon, and Para Snowboard, demonstrating both the scale and diversification of CBDN's Paralympic program.

Para Cross-Country Skiing remained the cornerstone of Brazil's Paralympic performance. Rather than simply increasing participation, Brazil arrived in Milano Cortina with one of the most substantial teams in the competition, reflecting the depth that has been progressively developed within the discipline.

Olympic and Paralympic Winter Games

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Cristian Ribera confirmed his position among the world's leading athletes with a historic silver medal in the Sprint event, adding a Paralympic medal to an international career already marked by outstanding World Cup performances.

Aline Rocha also delivered an exceptional Games campaign, finishing fifth in three different Para Cross-Country Skiing events. The consistency of these results across multiple distances and formats demonstrated Brazil's ability to compete repeatedly among the world's leading athletes rather than relying on a single standout performance.

Guilherme Rocha, Robelson Lula, Wellington Silva, and Elena Sena further strengthened the Brazilian Para Cross-Country team, with 7 results TOP 7 and 18 results TOP20, and reinforced the depth of a program that has progressively established Brazil as a competitive presence on the international circuit.

In Para Biathlon, the Brazilian performances represented another important step forward for a discipline introduced and developed during the most recent Paralympic cycle, with 7 results TOP20. In Para Snowboard, Andre Barbieri and Vitória Machado expanded Brazil's representation and demonstrated the potential for continued development in future cycles.

Taken together, the Olympic and Paralympic results at Milano Cortina 2026 represent a defining moment for Brazilian winter sports.

Lucas Pinheiro Braathen's Olympic title redefined what Brazil can aspire to achieve at the Olympic Winter Games. Cristian Ribera's Paralympic silver medal reinforced Brazil's position among the leading nations in Para Cross-Country Skiing.

At the same time, the broader performances across Alpine Skiing, Snowboard Halfpipe, Cross-Country Skiing, Para Biathlon and Para Snowboard demonstrated that the progress achieved during the cycle extended beyond individual medal results.

These achievements reflect the disciplined execution of CBDN's 2015–2026 Strategic Plan, translated into long-term athlete development, increasingly professional technical structures, efficient resource allocation, stronger international integration, and a sustainable high-performance environment.

The integration of CBDN's technical, administrative, and governance functions was fundamental to maintaining consistency throughout the 12-year cycle and enabled Brazil to arrive at Milano Cortina with its strongest and most competitive winter sports structure to date.

Beyond their sporting significance, the achievements at Milano Cortina 2026 substantially increased the visibility of winter sports in Brazil, strengthened relationships with partners and stakeholders, and created new references for the next generation of Brazilian athletes.

Milano Cortina 2026 therefore represents more than the conclusion of an Olympic and Paralympic cycle. It marks the completion of a 12-year strategic journey that transformed Brazil's position within international winter sports and established a stronger foundation for the country's next stage of development.

The challenge for the next cycle is no longer simply to expand Brazil's presence at the Olympic and Paralympic Winter Games, but to consolidate the country as a nation capable of consistently competing among the world's best.



Internacional Highlights and World Cups

The season will be remembered not only for the Olympic and Paralympic medals, but also for the conquest of the second Crystal Globe in CBDN's history, now with athlete Lucas Pinheiro winning the Giant Slalom discipline of the World Cup. Lucas also got the second place in Overall, competing only in GS and SL. The athlete achieved eight podiums, improving on the five podiums from the previous season, and reaching the top of the podium for the first time, in Levi (FIN), in November 2025.

In the Paralympic arena, special highlight goes to Cristian Ribera, who won the silver medal at the Milano Cortina 2026 Paralympic Winter Games and added two World Cup victories in Para Cross-Country Skiing Sitting during the 2025/2026 season. His remarkable consistency throughout the season saw him finish the year as the World No. 1 in the overall ranking, further consolidating his position among the world's leading Para Cross-Country Skiing athletes.

Another standout athlete in Para Ski Cross Country is Aline Rocha, who participated in two World Cup stages, in Canmore (CAN) and Finsterau (GER), achieving six Top 5 results.

In total, eight athletes from the Brazilian national team competed internationally during the season — distributed between the sitting and standing categories — highlighting the growth of the discipline in the country and its consolidation on the international stage. In total, two medals were won during the season in international competitions.

Also noteworthy is Snowboard Halfpipe, which featured the impressive presence of three athletes competing in World Cups, a record number of athletes. Also worth mentioning is the first Brazilian podium in the history of the discipline, achieved by Pat Burgener in Calgary, Canada, in January 2026. Also worth mentioning is the performance of Augustinho Teixeira, leading the athlete to secure one of the 25 spots in the discipline at the Olympic Games.

In the 2025/26 season, the debut of young prospect Priscila Cid on the international stage also took place: the athlete competed in two World Cups, at just 16 years old, and expectations are high for the upcoming cycles.

In Snowboard Cross, Noah Bethonico broke his record and also achieved an impressive result at the Erzurum stage in Turkey of the World Cup, finishing in 11th place.

Another highlight was in Para Biathlon: for the first time in history, Brazilian athletes qualified for the Winter Olympic Games — Aline Rocha, Elena Sena, Guilherme Rocha, and Robelson Lula, all competing in the sitting category.

In the Masters category, the FIS Alpine Ski Masters World Championship was held between March 23 and 27, in Reiteralm, Austria, with the participation of 580 athletes from 24 nations. Brazilian Luci Arnhold, in the D10 category — for athletes between 75 and 79 years old — won two silver medals and one bronze, becoming world vice-champion in the Super G and Slalom disciplines and finishing third in the Giant Slalom. Luci Arnhold became the first Brazilian to win an overall title in the FIS Masters Alpine Ski World Cup, claiming the Crystal Globe as the overall season champion.

During the season, four Brazilian records were set by three different athletes. Noteworthy are athletes Lucas Pinheiro and Pat Burgener, with impressive results in Alpine Skiing and Snowboard Halfpipe, respectively.



Discipline Highlights

In Alpine Skiing, the main highlight goes to the results of athlete Lucas Pinheiro, who began his second season representing Brazil, achieving eight podiums during the season, breaking the Brazilian record, and taking the country around the world. The athlete won first place three times, and his current numbers already make his combined results competing for Brazil more impressive than those competing for Norway.

In total, 16 athletes represented Brazil internationally in the discipline, approximately 20% more than in the previous season. The athletes with the highest number of races were Giovanni Ongaro and Alice Padilha.

Christian Oliveira Soevik has achieved 23.5 points in Slalom, which leads Brazil to TOP15 nation in number of athletes with higher ranking athletes.

In Ski Cross Country, Manex Silva earned eligibility and competed in two World Cup stages, obtaining good scores and showing important technical evolution.

Also noteworthy are the results achieved in the development of young athletes, especially for NEBAR – the High Performance Base Center of São Carlos, inaugurated in mid-2022 in partnership with UFSCar and the Ministry of Sports, becoming a new reference for the promotion of Ski Cross Country and Biathlon.

In Winter Biathlon, Brazil returned to the elite of the sport, once again participating in the World Cup of the discipline, with athlete Gaia Brunello. The season marked the holding of the second Brazilian Summer Biathlon Championship in Brazil, entering the calendar of the Brazilian Rollerski Circuit. The competitions were held with the support of the IBU, the international federation, which provided part of the competition laser rifles for development programs of the discipline.

In Para Ski Cross Country, in addition to Cristian's podiums in the World Cup, it is worth noting that eight different athletes competed internationally. The Para Ski Cross Country team is in TOP10 position in licensed athletes, with more athletes than traditional nordic countries.

In Para Biathlon, in the overall World Cup ranking, six Brazilian athletes are among the top 30 in the world, which highlights Brazil's significant progress in the Paralympic winter sports scene

In Para Snowboard, Brazilian athletes participated in seven international competitions, with a highlight for athlete Vitória Machado, who is part of the Para Snowboard initiation program in Gramado. The athlete achieved 9th place in a World Cup stage and won the first place in 2 continental cups during the season, showing evolution in the discipline. In total, seven athletes represented Brazil internationally in Para Snowboard.

In Snowboard, the highlight goes to the growing female participation in the discipline. This year, Priscila Cid and Maria Luiza Ferrari carried Brazil's flag in Snowboard Halfpipe, Livia Schuler in Snowboard Cross, Nathalia Monteiro in Parallel Snowboard, and Michelle Schlanger in Slopestyle.

In Ski Freestyle, Dominic Bowler once again earned eligibility to compete in World Cups and competed in 3 stages, achieving his best result in Steamboat, United States. His brother Sebastian Bowler recovered from a serious injury and is returning to training.

On the Latin American scene, Brazil also stood out in all snow sports, and so far, the country holds 22 ranking leaderships, plus 39 Top 3, 60 Top 5, and 93 Top 10 positions.



General Season Numbers

CBDN seeks to be transparent and accountable to each of its stakeholders. To this end, a set of reports was developed covering different areas in a detailed and standardized manner. Since 2017, the main sporting indicators have been reported in the Annual Management Report, aiming to inform all stakeholders of the key results achieved.

The 2025/26 season was of extreme importance for the organization, both in terms of sporting results and event participation. This was the most significant season in history for major winter events. Likewise, this year recorded the largest presence of Brazilians in Latin American rankings.

Sports Results	2023	2024	2025
Medals	208	357	267
Medals (official events)	96	133	139
Medals (non-official events)	112	224	128
Record breaks	14	12	4
Number of records	12	7	3
Starts	902	1606	1096
Races	381	645	597
Organized events	200	157	142
Brazilian athletes in competitions	76	90	86
Technical team members	35	38	42
Personal bests	135	106	27
Athletes competing in CBDN events	517	507	442
Nations participating in CBDN events	33	31	26
South American Rankings Leaderships	26	28	22
Top 3 South American Rankings	42	41	39
Top 5 South American Rankings	55	52	60
Top 10 South American Rankings	85	78	93

Financial Results



The year 2025 presented several challenges on and off the slopes.

The entity's resource allocation strategy followed the guidelines approved by the Board of Directors.

On the financial management side, the financial-budgetary policy was revised, adjusting the investment guidelines for reserves, as well as the guidelines for managing free cash flow in hard currency, aiming to improve the rules to minimize any speculation in the foreign exchange market, as well as to keep reserves invested in the safest and most efficient manner.

The approved budget for 2025 showed a revenue increase targeting the main competition of the cycle, the Olympic and Paralympic Games, aiming R\$18,9 million, around US\$3,5mi.

In R\$	2025	2024
Olympic Grant	10.075.279	6.745.675
Paralympic Grant	4.929.857	3.836.929
Federal/State/Municipal Grant	5.882	77.490
International Partnerships	3.298.917	2.885.717
Sponsorships and Partnerships	107.166	488.145
Registrations	44.411	9.251
Donations	225.000	236.718
Other Revenues	99.525	3.605
Volunteer Work	188.165	172.209
TOTAL REVENUES	18.974.203	14.455.737
Olympic Grant	(7.700.811)	(6.874.587)
Paralympic Grant	(3.963.625)	(3.648.377)
Federal/State/Municipal Grants		
Olympic Donation		(15.967)
International Partnerships		(1.129.407)
Operations2	(2.226.715)	(258.737)
Administrative	(3.361.366)	(120.000)
Communication		
Tax Expenses		
Net Financial Result		
Volunteer Work	(188.165)	(172.209)
TOTAL EXPENSES	(17.440.682)	(12.219.285)
SURPLUS/(DEFICIT) FOR THE YEAR	1.533.521	2.236.453



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The year showed results within the optimistic revenue scenario, with a 31.3% increase over the previous year, highlighting a 49.4% growth in transfers from the Brazilian Olympic Committee, and a 28.5% increase from the Brazilian Paralympic Committee — this transfer shows such a significant increase due to support in the final stretch for the Games held in February and March 2026.

On the expense side, the diligent cost management and maintenance of fixed costs, combined with the revenue increase and exchange rate variation, led to a surplus of 1.5 million reais for the fiscal year.

The projects with the highest investment throughout the year were Snowboard, Para Ski Cross Country, Ski Cross Country, and Biathlon, which shows that strategic planning and financial execution are well aligned. There was also significant investment in Olympic gold medalist Lucas Pinheiro.



ESG

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE



ESG - Environmental, Social and Governance

For several years, CBDN has included environmental, social, and governance dimensions as part of its strategic planning, giving increasing importance to this tripod that is intrinsically related to the health and well-being of the environment, people, and organizations.

Social Results

Since 2017, CBDN has reported social results from some of its projects according to the method proposed by Lingane & Olsen (2004).

CBDN understands that it has a relevant social role, and needs not only to act to improve its impact positively, but also to monitor this social impact.

Since 2018, CBDN has carried out a Para Snowboard project for people with disabilities residing in Rio Grande do Sul. Likewise, the project is monitored both from a sports perspective and in terms of social impact.

The Para Snow project is a CBDN initiative in partnership with Snowland, which provides Snowboard initiation and development for people with physical disabilities residing in the region.

Snow Project Outcomes	2023	2024	2025
Number of people served	18	12	15
Days of activity	33	27	24
SROI	3.61	2.81	4.08

In 2025, the Social Return on Investment (SROI) of the project reached an index of 4.08 for every real invested.

Environmental Results

The environmental dimension is increasingly on the agenda within snow sports in Brazil and worldwide. **CBDN included this dimension in its strategic map in 2022**, also defining actions to be carried out.

Additionally, the topic became part of the thematic agenda of the entity's Board of Directors in one of the four ordinary meetings.

CBDN is also a partner of Chocolates Magio, a company internationally awarded as startup of the year at the World Bioeconomy Forum and winner of chocolate quality awards, given its purpose of **conservation of the Amazon and the well-being** of the communities that live there, especially indigenous peoples and riverine communities, who supply the cacao used for chocolate production, generating value from the standing forest.

During the year, CBDN continued its educational and awareness campaign on the topic, focusing on the challenges and **best practices** that are in vogue in the field worldwide, and especially in the snow ecosystem.



Governance

Good governance practices focus on the continuous improvement of organizations, and for CBDN the general and specific challenges make good governance practices a sine qua non condition for the organization's sustainability.

After defining in the bylaws the mandatory requirement of 1/3 of members of each gender in each governing body, the entity took another relevant step in 2023 by creating Lado a Lado (Side by Side) – CBDN's Women in Sport Program, along with the creation of the Women's Committee, a collegiate body created to develop long-term planning and monitor its implementation. Following the creation of the methodology for developing Brazilian female athletes in Biathlon and Ski Cross Country, enhanced by the COB – Brazilian Olympic Committee's Women's Sport Development Program, the year 2025 was marked by a specific women's development program called PDEF - Women's Sport Development Program, which culminated in a women-specific training camp held in Obertilliach, Austria, in December 2025.

The year marks the end of the term of President Anders Petterson, after one reelection and eight years leading CBDN; new elections will take place in 2026, along with the renewal of half of the Board of Directors. It is worth noting that, in order to retain knowledge, half of the board remains until 2028.

As part of its commitment to accountability and transparency with its stakeholders, the entity continues to be audited internally and externally several times throughout the year.

The entity's financial accounting audit continues, for the eighth consecutive year, to be performed by a top-tier firm among the five largest in the world. Also for the eighth consecutive year, and since its creation, CBDN obtained the highest score in GET – Governance, Ethics and Transparency, a COB program. Additionally, CBDN once again obtained certification from the Ministry of Sports, which enables non-profit sports entities to manage public resources.

Body	Number of Meetings	Main Topics Discussed		Year
General Assembly	2	Election of the Board of Directors	Approval of financial statements	2025
Board of Directors	5	Approval and monitoring of the budget Approval of financial statements	Review and monitoring of the Strategic Planning	2025
Fiscal Council	4	Opinion on the financial statements of the previous year	Monitoring of Audits and Financial Statements	2025

Throughout the year, the councils met focused on fulfilling their statutory and institutional functions, voluntarily supporting the development of snow sports in Brazil.

Board of Directors: five meetings throughout the year, in which it made the main strategic decisions of the organization, actively working on strategy, financial management, ESG, among other topics.

Fiscal Council: four meetings during the year aimed at monitoring the entity's accounts.

Athletes' Commission: two meetings throughout the year under the chairmanship of athlete Bruna Moura, addressing topics such as internal regulations, elections of the entity's Councils, strategic planning, and the annual operational plan.

Executive Structure



Executive Structure

One of CBDN's main objectives is to build an open and diverse culture that can enhance the skills of each team member, being an organization where young talents in the field are interested in working.

Collaborators	2022	2023	2024	2025
Women	4	5	7	9
Men	4	3	3	3
Average Age	36	35	32	34

Throughout the year, with the full return of activities and an increase in the number of projects and activities, CBDN retained its key talents, who are increasingly qualified and prepared to lead major projects.

Additionally, the organization continues to conduct an annual evaluation of each employee, as well as maintaining its focus on developing internal talent and building an organization that seeks knowledge and training at all levels. This is achieved through offering courses directly, facilitating participation in third-party training and development courses, academic publications, among other initiatives in areas such as procurement management, sports legislation, and sports psychology.

Human Resources Training	2023	2024	2025	24–25 Change (%)
No. of training sessions/courses offered (internal and external audiences)	11	8	15	87.50%
No. of instructional hours delivered (internal and external audiences)	17	62	77	24.20%
No. of participants reached through training sessions/courses (internal and external audiences)	243	215	320	48.80%
No. of participations in training sessions/courses delivered by CBDN (employees)	24	18	28	55.60%
No. of abstracts published in conference proceedings	1	1	1	0.00%
No. of research projects developed and published	2	1	1	0.00%

Worth mentioning is the training held in Gramado for Para Snow Project instructors, focusing on the qualification and technical improvement of local coaches. It is also worth noting that there is constant encouragement for continuing education, with employees pursuing master's degrees, doctorates, CAGE (Advanced Sports Management Course – COB), and specializations at leading market institutions.

The organization's executive structure remains quite lean and cost-controlled, with a team that has development potential and can deliver the projects in the entity's pipeline effectively and in a differentiated manner.

Policies & Standards



Since the last Olympic/Paralympic cycle (2018-22), CBDN has worked with a policies and standards map for each cycle, aiming to align the creation of regulations with the organization's strategic and tactical plan.

In this way, the organization focuses its standardization efforts on its planning, prioritizing the most important areas.

During the first cycle, the organization made a significant effort to standardize the entity's main areas. For the new cycle (2026-30), the focus shifts to complementing some areas of greater relevance, as well as updating and improving some of the current regulations.



Compensation & Remuneration



Since its foundation, CBDN has developed a strong culture of volunteerism in its governance. All members of the entity's governing bodies have always contributed voluntarily to the development of snow sports.

In 2017, the organization implemented a new governance structure, broader and more balanced than the previous one, comprising a presidency, board of directors, fiscal council, ethics council, and athletes' commission.

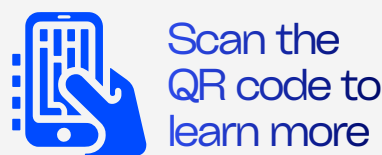
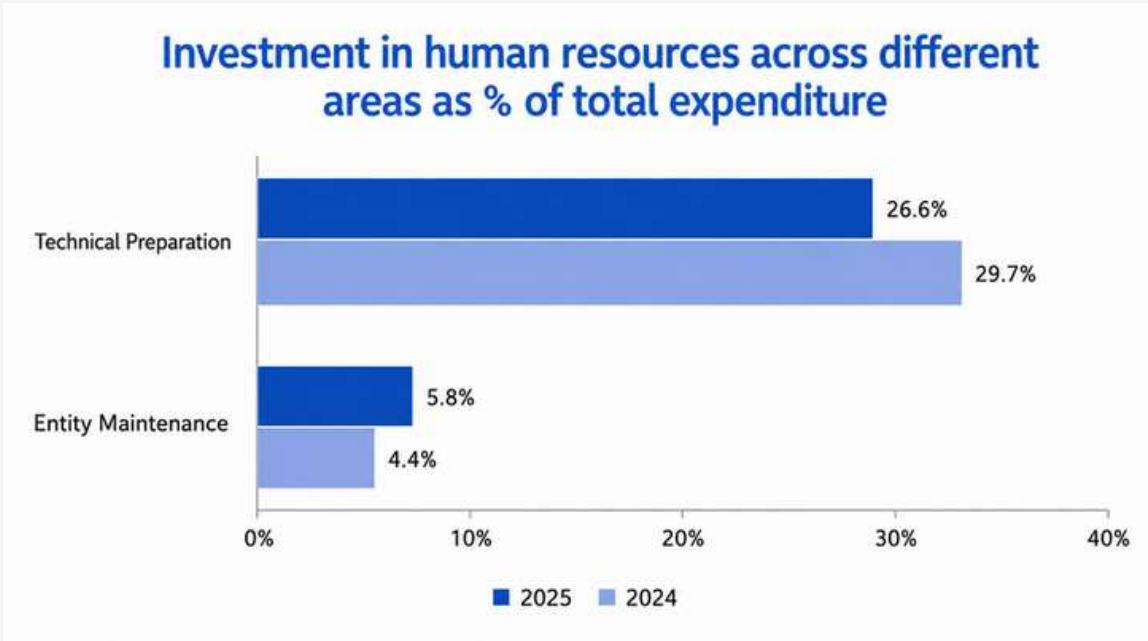
Additionally, to record and formalize this culture, the entity enshrined in its bylaws the prohibition of compensation for members of the entity's governing bodies.

This culture and structure largely explain the entity's operational efficiency, as well as the stability and austerity of the organization.

Alongside the entity's governance structure is the executive team, composed of a few professionals hired from the market to implement and execute the entity's strategic plan.

Since 2020, with the onset of the pandemic, the entity managed its executive structure very conservatively, maintaining a lean team with few replacements.

In 2025, investment in human resources decreased by 4.9%, showing stability and efficiency of the executive team, even with the considerable increase in resource allocation to sports projects. Also in 2025, given the nearly 33% revenue increase, the relative value applied to both administrative and sports human resources showed an increase from 4.4% to 5.8% in the administrative area and a decrease of 3.1% in the sports area.



Marketing & Communication



The current season had as its main objective the Winter Olympic Games and the effort to bring snow sports to all Brazilians. CBDN sought to create opportunities to present and connect with press and media outlets to amplify major events and achievements. Additionally, we continued positioning Brazil in Snow and reinforcing CBDN's image regarding its management and governance results.

With the entry and start of competitions by Alpine Ski athlete Lucas Pinheiro, CBDN was also present and active with its communication, bringing World Cup stages to be broadcast on ESPN, Sportv, Canal do COB, and CazéTV.

Aiming at the long-term strategy, CBDN acquired the rights to the Alpine Ski World Cup races in Austria for the 24/25 season and still holds one more season of rights, with the goal of bringing the sport to large audiences.

Beyond these points, the central pillar of the entity's communication remains sports content focused on athletes.

In the 2025/2026 season (October 1, 2025 to March 31, 2026), CBDN's social media had more than 1600 feed publications, including videos, graphics, and photos, with more than 500 pieces of content produced by the communications team and the rest resulting from partnerships with the country's main broadcasters, such as Globo, Sportv, and CazéTV, and with Time Brasil (COB). Additionally, CBDN's Instagram and Facebook profiles shared more than 500 stories.

During the period from October 1, 2025 to March 31, 2026, the @brasilnaneve profile had 264.1 million views, a 43% increase compared to the previous six months. More than 6 million accounts were reached (+848%) and interactions with posted content reached 21 million (+250%).

@brasilnaneve



264.1 million

views



+1600

feed publications



43%

reach increase



@brasilnaneve

95K

followers

Video - Views

5 MILLION

Levi World Cup Podium

The **@brasilnaneve** Instagram profile had a significant milestone during this period: it grew from 21 thousand followers to 95 thousand followers, driven directly by the excellent sports performance of our athletes. In November 2025, Lucas Pinheiro won a World Cup stage for the first time competing for Brazil, which started the wave of follower growth and social media content reach.

The video, posted by CBDN, of the Levi World Cup podium, in which Lucas Pinheiro reached the top of the podium and the Brazilian national anthem is played for the first time at an Alpine Ski World Cup, reached more than 5 million views.

Worth mentioning is the work of the entire CBDN team in connecting and presenting snow sports to sports media outlets. As an example, CBDN hosted a specific training session for the entire Globo team that covered the Winter Olympic Games — this involvement also helps amplify CBDN's image and winter sports.

	2022-23	2023-24	2024-25	2025-26	Var%
TOTAL fans	29.428	36.732	39.600	112.300	183,60%
TOTAL impressions	3.509.139	4.015.368	3.438.000	264.100.000	7.581%
TOTAL posts	587	957	1.539	2.656	72,60%

Another major milestone in the profile's growth was the Milano-Cortina 2026 Winter Olympic Games, held in February. Already at the Opening Ceremony we observed the growth potential that the event could provide, which was confirmed on February 14, when Lucas Pinheiro made history once again, winning the first gold medal of a Latin American country at Winter Games.

The post by @timebrasil about Lucas Pinheiro's unprecedented medal surpassed the mark of **10 million views**. The video of the second run, which secured the victory, surpassed 7 million views on the @sportv profile and **4 million views** on the @cazetv profile.

In CBDN's communication plan, the website is a fundamental piece for recording all the confederation's actions and athlete competitions during the season. In 2025/2026, more than **50 thousand users** were reached, totaling **78 thousand views**.

The entity's communication work continues to generate consistent organic growth, reaching 112,300 people in the entity's fan base (compared to 39,600 in 2024 and 36,732 in 2023).



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Pg. 33 - Mark Clinton/Team Pinheiro

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Pg. 33 - Gabriel Heusi/COB





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