

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Sales Andre Franco</u> _____ (Last) (First) (Middle) <u>60 NEXUS WAY, 4TH FLOOR</u> _____ (Street) <u>CAMANA BAY E9 KY1-9006</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Patria Investments Ltd [ PAX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO and CIO of Infrastructure</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Common Shares</u>	<u>319,418</u>	<u>D<sup>(1)</sup></u>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Class B Common Shares</u>	<u>(2)</u>	<u>(2)</u>	<u>Class A Common Shares</u>	<u>276,620</u>	<u>(2)</u>	<u>I</u>	<u>See Footnote<sup>(3)</sup></u>

**Explanation of Responses:**

- Consists of 138,302 unvested restricted share units pursuant to the Issuer's matching share program, and 181,116 Class A Common Shares owned by the Reporting Person.
- Class B Common Shares are convertible under certain circumstances into an equivalent number of Class A Common Shares. Class B Common Shares are entitled to 10 votes per share.
- Represents Class B Common Shares beneficially owned by Patria Holdings Limited which are directly held by AMGS Investments Limited, an entity owned and controlled by the Reporting Person.

/s/ Andre Franco Sales      03/18/2026

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**