



SUSTAINABILITY REPORT 2022

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This Report is interactive.

To return to the summary, click on the icon located at the top right of the internal pages.



Photo: Fernando Cavalcanti

INTRODUCTION

This report presents the financial, social, environmental and corporate governance highlights for the period between January 1 and December 31, 2022. The information reported pertains to Suzano operations in Brazil and abroad, and to Ecofuturo, a non-governmental organization created and maintained by the company.

More detailed information can be found in the [2022 Sustainability Report – Complementary Information](#) and in the Sustainability Center. The [Sustainability Center](#) is a hub of non-financial information that centralizes a comprehensive set of standards from the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) for the Pulp and Paper Products, Forestry Management and Containers and Packaging industries, and from the Task Force on Climate-Related Financial Disclosures (TCFD), in addition to the Stakeholder Capitalism Metrics from the World Economic Forum (WEF).

Questions and requests for additional information can be directed to relatoriosuzano@suzano.com.br



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



The year 2022 was a historic milestone for Suzano. After intense international mobilization, it looks like we have overcome the COVID-19 pandemic and survived a very challenging macroeconomic environment, marked by the disruption of global production chains, inflationary pressure and high interest rates that affected even well-structured economies and companies. For this reason, we are proud that Suzano achieved excellent financial and operational results in the year and that it also established itself as a leader of the changes we seek to make the planet a better place for both people and nature.

Suzano has increasingly pursued sustainable solutions for the complex and urgent problems of today and the future. It does so through a competent, responsible and committed team, proving that companies are made of and by people, and that people are the engine behind the evolution of any organization. I would like to personally thank our 42,000 direct and indirect employees who remain committed to making a difference and working in partnership with the

various stakeholders with whom we connect to generate and share value.

We have more good reasons to celebrate. We advanced, as planned, the construction of our new plant in Ribas do Rio Pardo, in Mato Grosso do Sul — the Cerrado Project. Thanks to good planning and management and strict compliance, we were able to meet our goals for the year, working together with local authorities and our contractors. We continued on our journey of innovability, researching and developing new products and services based on renewable sources, contributing to the decarbonization of the economy.

In the sustainability area, we started implementing three biodiversity conservation corridors, the most ambitious project of its kind undertaken by any company worldwide. Suzano has another important attribute: the ability to work in partnership, engaging different stakeholders (governments, NGOs and civil society) toward a common goal. We know that

the sustainability agenda requires collaboration and teamwork. Therefore, by working in a cooperative and innovative manner, we will be able to produce effective and sustainable solutions at the speed society needs.

Our movement to drive the bioeconomy is supported by robust and responsible governance. Starting in 2022, half of our Board of Directors were independent directors — people who are opinion leaders in their areas and help us see beyond the status quo, pushing Suzano forward. Furthermore, since we recognize the importance and benefits of diverse and inclusive groups, we are working to increase diversity and inclusion in all areas of the company, including our Board of Directors. As an example, we note the increase in female participation on the Board: one third of our directors are women.

As we approach celebrating one century of history, our strong and gentle dual-natured way of working — strong in terms of our results and resilience, and gentle toward people and nature

— continues to guide our steps and reinforces our belief that dual-natured businesses will be the ones that will prosper in the long term. One way Suzano demonstrates this dual nature is by defining and broadly communicating our long-term vision, with well-established strategic avenues, while also pursuing and ensuring excellent short-term performance.

Together, we will continue to create a more sustainable future, while investing heavily in green technologies and biosolutions. We invite readers of this report to participate in this journey toward the bioeconomy. There are many ways to improve the world and each of us has a part to play. Rethinking our choices is part of this process. Repeated choices become habits, and sustainable habits will create the bioconsumers that will drive and sustain the bioeconomy. This future is only achievable through cooperation among bioconsumers who recognize their role on this planet.

David Feffer | Chairman, Board of Directors, Suzano

MESSAGE FROM OUR CEO

CHOICES THAT PLANT THE FUTURE

In 2022, we experienced a relevant and very fruitful year in the history of Suzano. Despite the challenging global environment, at a time when the world is still recovering from the COVID-19 pandemic and feeling the impacts of the Russia-Ukraine war, we reached significant financial records and made important progress regarding our strategic agenda. Consequently, we delivered a combination of good results, with a R\$28.2 billion adjusted EBITDA, and increased ability to generate and share value with our stakeholders.

Our company is in constant transformation and evolution. We started the largest forest formation program in the world, planting approximately 1.2 million seedlings per day, seeking to increase operational efficiency and reduce dependence on third-party wood in the long term.

In the industrial area, we modernized the Aracruz and Jacaré plants, bringing more competitiveness to our system. We are taking steps to increase our relevance in the pulp market, including R\$7.4 billion in investment directed this year to the Cerrado Project, in Mato Grosso do Sul, which, when it starts operations in 2024, will be the most competitive of our units — which are already the most competitive in the world.

Our purpose is “Renewing life inspired by trees”, and we see trees as a universe of biopossibilities to plant a more sustainable future. We invest in new areas

of the bioeconomy, which tend to grow with the advancement of decarbonization around the world.

With this in mind, our expansion into new businesses was demonstrated by the construction of plants in Brazil and Finland to process microfibrillated cellulose (MFC), a raw material to produce 100% renewable fiber that has the potential to transform the global textile market, among other applications. Our initiatives to drive diversification and the circular economy also include lignin and bio-oil. The launch of Suzano Ventures also points in this same direction and has US\$70 million available for investments in startups, with a focus on entrepreneurship around bioeconomic solutions based on planted eucalyptus.

We made progress in our long term targets related to our Commitments to Renewing Life, which are aligned with our engagement with the UN Global Compact and Sustainable Development Goals. We are close to 30,000 people lifted out of the poverty line since 2020, offering a better quality of life to people in the communities where we operate. We improved our diversity indicators among our employees, with 24.3% of our leadership positions being occupied by women and 20.9% by Black people. We made progress regarding our targets, albeit at a slower pace than we had anticipated, which is a challenge to overcome. As for safety, a non-negotiable value for us, we achieved all time positive results in accident frequency and severity rates.

In the environmental area, in 2022 we planted the first stretches of three ecological corridors that will connect half a million hectares of priority areas for the conservation of biodiversity. We launched Biomás, a partnership with Marfrig, Vale and Itaú Unibanco, Rabobank and Santander banks. Biomás was born with the mission of restoring and preserving 4 million hectares of degraded areas, which is equivalent to the area of Switzerland. Also important was our progress in eco-efficiency compared to 2021, with a reduction of 11.5% in the volume of waste sent to landfills and of 1.5% in water collection in industrial operations.

Our guideline is to reinvest 90% of our operating cash generation to open new pathways for proper capital allocation. We invested R\$ 16.3 billion in our operations — 157% more than in 2021. This is a clear demonstration of our commitment to business growth and competitiveness.

We want to see collective engagement to solve urgent environmental, social and economic issues. We are convinced that a company can only remain strong and competitive when its business decisions consider all of its stakeholders—as well as the environment—and when it engages them in the creation of a more sustainable future. This is a game where either everybody wins, or everybody loses. That is why we all have to work together.

Walter Schalka | CEO of Suzano



Photo: Sérgio Zaccari

“
Our purpose is
‘Renewing life
inspired by trees’,
and we see trees
as a universe of
biopossibilities
to plant a more
sustainable future.”

WHO WE ARE

SETTING THE BENCHMARK IN BIOPRODUCTS

We are Suzano S.A., a world leader in hardwood pulp production, setting a benchmark in bioproducts.

We are guided by our purpose of “Renewing life inspired by trees.” The following numbers illustrate the scale of our business:



11

plants in operation in Brazil another under construction, expected to be operational in 2024.



1

plant (Veracel) in joint operation with Stora Enso and another under construction in Finland (Woodspin) in joint venture with Spinnova.



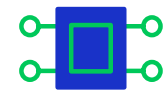
21

distribution centers



5

ports in Brazil, from where we export products to more than 100 countries.



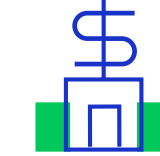
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technology centers, (4 in Brazil, 1 in Canada, 1 in China and 1 in Israel).



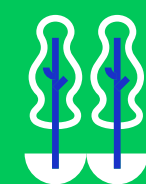
2

administrative offices located in our headquarters in São Paulo and in Salvador.



5

commercial offices (Argentina, Austria, China, Switzerland and U.S.).



2.6 million hectares of land, of which **1.6 million** hectares are planted eucalyptus forests, **1 million** hectares are areas dedicated exclusively to conservation and approximately 91,000 hectares are occupied by infrastructure.

Our core business is pulp, a product from a renewable source. We have two other production areas: Paper and Packaging, and Consumer Goods. The New Business area operates in several categories, focused on continuing our history of innovability, which means pursuing sustainability through innovation.

Our roots are strong: for 99 years we have been at the forefront of knowledge about eucalyptus planting and cultivation. Our planted areas are at the origin of products that are essential in the daily lives of more than 2 billion people: hygiene items, paper for packaging and utensils, paper for printing and writing, and countless other products that expand the offer of renewable alternatives for people’s needs.

MAIN BRANDS

PULP

PULP: Suzano®

FLUFF PULP: Eucafluff®

PAPER AND PACKAGING

PAPERBOARD: Supremo Alta Alvura®, TP White Plus® and Super 6 Plus®

UNCOATED PAPER: Pólen®, Pólen Natural®, Alta Alvura®, Reciclato®, Paperfect® and Prisma Bright® (export only)

COATED PAPER: Couché Suzano®, Couché Fit®, Couché Design® and Couché Press®

CUT SIZE PAPER: Report® (domestic market only); Artwork®, Eclipse® and One® (export only)

PACKAGING PAPER (coated or uncoated): Bluecup®, Greenpack® (for flexible packaging), Loop® (for straw production), Greenbag® (for retail bags, with optimal tearing, ripping and roughness properties), LIN Suzano® (ached paper for cardboard boxes)

CONSUMER GOODS

TOILET PAPER: Mimmo®, Floral®, La Vie Blanc® and Max Pure®

WET WIPES: Mimmo®

PAPER TOWEL AND NAPKIN: Scala®

DIAPER: Maxx Baby®

BIOCOMPOSITES

LIGNIN: Ecolig®



OUR MATERIAL TOPICS

Our sustainability strategy is guided by eight material topics, identified through an intense process based on active listening and the comparison of topics that are relevant for the business, from the perspective of our various stakeholders, and related to the sectors in which we operate.

To define it, we followed the guidelines of the Global Reporting Initiative (GRI) as well as the most current concepts in this area:

Dynamic materiality – Recognizes that the material impact of ESG issues evolves over time. This means that we maintain continuous dialogue with our stakeholders to consider their perceptions when updating material topics.

Double materiality – Expands the basic definitions of financial materiality to include a company’s impact on society and the environment. To this end, it considers sectoral studies of the financial, social and environmental impacts of our activities.



In our [Sustainability Center](#) and in the [Sustainability Report – Complementary Information](#), it is possible to access more details about the study and scope of each of the themes.





GOVERNANCE, COMPLIANCE AND ETHICS

Advances in our corporate governance structure reflect the evolution of our business and are crucial for us to fulfill our goal of being a global benchmark in sustainability. Aligned with our commitment to diversity, equity and inclusion, in 2022 our Board of Directors included three women, representing 33.3% of the nine seats of the body that creates and directs our business strategy. Because of this composition, we received the **Women on Board (WOB)** certification, which recognizes and values companies that promote diversity in the corporate environment through the participation of women on their Boards of Directors or advisory councils.

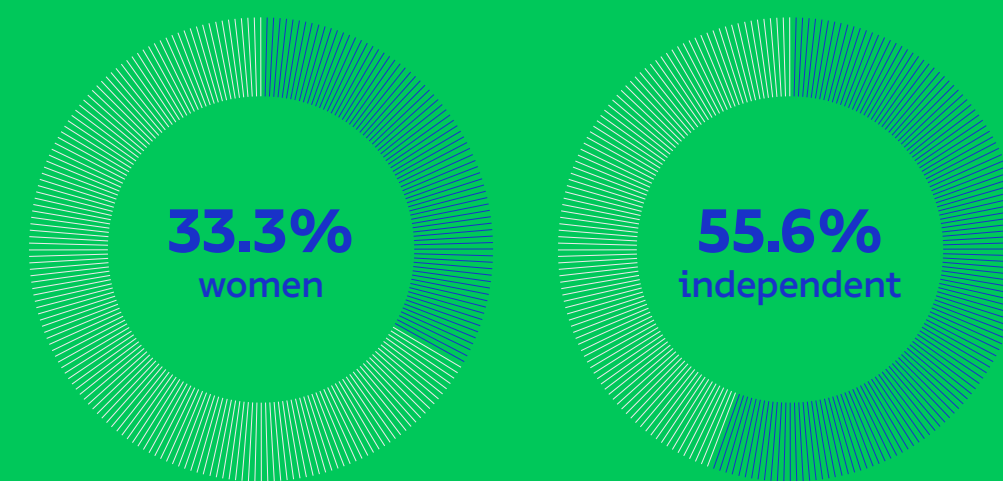
THINKING ABOUT THE FUTURE

The Board of Directors frequently assesses the impacts that social and environmental issues may have on the business and stakeholders. In this analysis process, the Board is supported by the Management Committee and the Sustainability Committee, which help directors think strategically about the future. This includes discussions on global and pressing matters and on how the company can help transform certain situations, such as climate change and poverty reduction.

The [Investor Relations](#) section in our website details the composition of Suzano's governance bodies and their respective functions. Information about the process of compensation and performance review of the Board of Directors, and other indicators, is available in the [Sustainability Center](#).

OUR BOARD OF DIRECTORS

9 MEMBERS



33.3% are 30-50 years old and

67.7% are over 50 years old.

2-years term, through 2024.

7.8 years average tenure on the Board.

1 risk expert.

ETHICS AND COMPLIANCE

We believe that achieving success ethically and transparently is the only way to build a solid path of achievement. To guide our actions and establish compliance guidelines, we rely on our Code of Conduct, Anti-Corruption Policy, Ombudsman Policy, Disciplinary Measures Policy and Rules for the Conduct Committee.

84.7% employees completed in 2022 our mandatory Code of Conduct training, which is available in four languages.

100% of the service providers who worked or provided services at our units.

Ombudsman Channel – We encourage employees and any other individual to use our confidential Ombudsman Channel to report concerns relating to ethical or compliant conduct by Suzano or any of our supply chain partners, file complaints or simply ask questions. The Channel is maintained 24/7 via an external and independent provider.



OMBUDSMAN CHANNEL IN 2022

1,344 reports filed

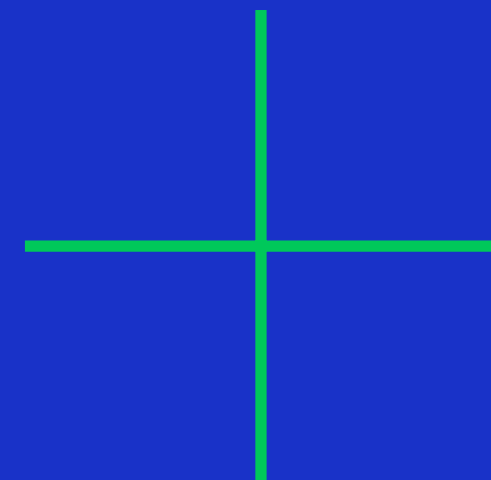
55% were justified

28% were identified

662 justified complaints were resolved with corrective and/or disciplinary action

Of the complaints received:

31% related to inappropriate behavior by managers or colleagues



SUZANO IN 2022



FINANCIAL CAPITAL

R\$ 49.8 billion
net revenue

R\$ 28.2 billion
adjusted EBITDA

R\$ 22.6 billion
operating cash flow

39%
of debt linked to sustainability commitments

R\$ 38.9 billion
value added

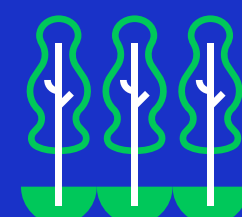


MANUFACTURED CAPITAL

R\$ 16.3 billion
in investments (Capex)

10.9 million
tonnes installed pulp capacity

1.4 million
tonnes installed paper capacity



CAPITAL NATURAL

2.6 million
hectares of land, of which

1 million
hectares are dedicated to conservation

93,594
hectares of High Conservation Value Areas (HCVAs)

22 million
tCO₂e removed from the atmosphere since 2020

88%
renewable energy sources



HUMAN CAPITAL

18,543
company employees and

24,132
contracted employees

24.3%
of leadership positions occupied by women

20.9%
of leadership positions occupied by Black employees

755,000
hours dedicated to training and development



INTELLECTUAL CAPITAL

112
projects being developed

65
registered patents



SOCIAL AND RELATIONSHIP CAPITAL

276,000
people benefited from social development programs

29,633
people lifted from poverty since 2020

32
Voluntariar
(volunteering initiatives)

BUSINESS PERFORMANCE

In 2022:

93% of our pulp was sold to international markets.

Pulp is our main product and accounted for

83% of our net revenue.

PAPER & OTHERS:

17% of our net revenue.

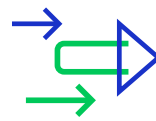
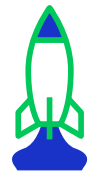



LONG-TERM VISION

Our strategic vision recognizes that the future of our business depends on our ability to innovate and optimize the use of available resources and develop forest-based products beyond the pulp and paper industry. This vision aligns with our perception that the world is moving toward a bioeconomy, especially when it comes to replacing fossil-based products with ones from renewable sources. To fulfill our vision, we defined three goals based on where we want to be in 10 to 15 years and five strategic avenues that guide our efforts to ensure business success.

GOALS

- 1** Continue to be an industry benchmark in efficiency, profitability and sustainability, from the forests to the customers.
- 2** Be a transforming agent in the expansion of our biomass into new markets.
- 3** Be a benchmark in sustainable and innovative solutions for the bioeconomy and environmental services, based on cultivated trees.

STRATEGIC AVENUES

Key achievements in 2022	
 <p>Advance in the value chain, while maintaining a competitive advantage</p>	<ul style="list-style-type: none"> _ Announcement of the acquisition of Kimberly-Clark's tissue business in Brazil. The transaction includes a plant located in Mogi das Cruzes with an annual installed capacity of 130,000 tons of tissue and the Neve brand. _ Progress in energy efficiency and completion of modernization projects at the Paper and Packaging units.
 <p>Be bold in expanding into new markets</p>	<ul style="list-style-type: none"> _ Creation of Suzano Ventures. _ Launch of Pólen Natural® paper, produced using fewer chemical additives. _ Establishment of LIN®, bleached paper specially developed for use in cardboard boxes. _ Expansion of the innovation and packaging portfolio with Greenbag®. _ New product line with Greenpack® S heat-sealable paper, used to replaced plastic in the 12-pack Mimmo® toilet paper.
 <p>Be a leader in sustainability</p>	<ul style="list-style-type: none"> _ Progress related to the Commitments to Renewing Life. For example: 179.4 hectares of restoration for ecological corridors in our protected areas in the three focus biomes of our Biodiversity commitment; progress in Diversity, Equity and Inclusion; and an additional 18,300 people lifted out of poverty, totaling 29,600 since 2020. _ Inclusion in and improvement of the main ESG indexes and ratings. For example: Sustainalytics – top 10% in the industry; CDP – “A list” on the Water questionnaire and a high score of A- for Climate and Forests. _ Inclusion in The 2022 GlobeScan – SustainAbility Leaders Survey as one of 17 global companies recognized for integrating sustainability into business strategy. _ Creation of the company Biomas.
 <p>Maintain relevance in pulp through good projects</p>	<ul style="list-style-type: none"> _ All-time forest base expansion. _ Construction of the Cerrado Project: a R\$19.3 billion investment that will increase our pulp production capacity by approximately 20%.
 <p>Be best-in-class in total pulp cost</p>	<ul style="list-style-type: none"> _ Start of major industrial modernization construction projects to reduce cash costs in Jacareí and Aracruz, as well as the approval of the natural gas project in Imperatriz. _ 1,2 million seedlings planted per day, totaling 265,000 hectares of new planted areas. _ All-time record operational stability.

HIGHLIGHTS 2022

NEW PLANTING AREAS

In 2022, we expanded our eucalyptus planting areas in regions that we consider strategic in the states of São Paulo, Mato Grosso do Sul, Bahia, Maranhão and Espírito Santo. In this way, we were able to expand our forestry base, reaching:

265,000 hectares of new farms.

1.2 million seedlings planted per day.

SUZANO VENTURES: A LEVER FOR OPEN INNOVATION

In early 2022, we announced the creation of Suzano Ventures, a corporate venture capital fund that seeks to boost startup investments in Brazil and abroad to accelerate open innovation processes and encourage entrepreneurship around bioeconomic solutions based on planted forests.

The fund plans to invest US\$70 million in early-development initiatives and more advanced projects, as well as in acceleration programs in the laboratory phase or those seeking commercial validation.

INVESTMENTS

Capital investments (Capex) totaled R\$16.3 billion in 2022, a 157% increase over 2021. The increase was primarily due to the execution of the Cerrado Project, in the state of Mato Grosso do Sul, and to land and forest base expansions.

R\$ 39.7 billions is the total investment in the last five years.

R\$ 18.5 billion is the investment we approved for 2023.

INDUSTRIAL MODERNIZATION

Start of major industrial modernization construction projects to reduce the cash cost of pulp and increase operational efficiency. The highlights include:

- **Jacareí:** implementation of a Master Plan that includes the replacement of the bleaching system with more modern technology, reducing the use of chemical products. This will also increase energy exports and reduce carbon emissions.
- **Aracruz:** retrofit of a recovery boiler and installation of a crystallization system to capture ash, increasing energy and production efficiency.
- **Imperatriz:** approval of a project to use natural gas, reducing emissions.

Photo: Fernando Cavalcanti



Planting seedlings
in Espírito Santo

Photo: Divulgação Suzano



Employees from
the Shanghai
office, China

PRESENCE IN CHINA

In 2022, we made significant progress in serving the Chinese market with the creation of our Asia Business Development Executive Department. In our commercial office in Shanghai, our dedicated teams are driving the development of new markets and applications in areas where we do not yet have a significant presence.

We approved the creation of an Innovability Hub, inaugurated in March 2023 in Shanghai, which will be a base for the development of new bio-based materials, such as powdered lignin, MFC, bio-oil and other biocomposites.



AWARDS AND RECOGNITIONS

The main distinctions we received in 2022 were the following:



Gold Medal EcoVadis Sustainability Rating 2022

With a score of 69, we ranked in the top 6% of more than 85,000 companies evaluated globally.



Top 10% in the S&P Global's Sustainability Yearbook

We were among the best companies in the S&P Global's Sustainability Yearbook, in the Paper and Forest Products sector, which ranks companies based on their committed to sustainability and determines the Dow Jones Sustainability Index (DJSI).

ESG Responsibility



First-place award in the Wood, Paper and Pulp category, based on an annual survey by Merco with 3,865 participants.
2nd consecutive year

GlobeScan Sustainability Leaders 2022



We were one of the 17 most recognized global companies for integrating sustainability into its business strategy. The list was compiled based on responses from 718 sustainability experts from over 70 countries.

The Worldwide Open Innovation



We were one of 50 companies worldwide recognized by the International Chamber of Commerce and Mind The Bridge for international best practices in open innovation.

ESG Model Enterprise Award



At the 2022 International Green Zero-Carbon Festival in Beijing, we were recognized as a model enterprise for our contributions in the areas of green energy, carbon emissions reduction, technology innovation and environmental protection.

External Business Partner of the Year



We were the only Latin American company of the six organizations recognized by Procter & Gamble for their commitment to sustainable performance models, among its more than 50,000 partners.

Valor Innovation



We were named the most innovative company in the pulp and paper sector by PwC Strategy& and the newspaper Valor Econômico. We also climbed three positions in the overall ranking, among 150 companies, to 15th place.
2nd consecutive year

Top 100 Open Corps



We appeared in first place in the pulp and paper sector and second overall in the ranking published by 100 Open Startups, which recognizes companies with the most business relationships with startups.
2nd consecutive year

ABTCP Awards



We were recognized by the Brazilian Pulp and Paper Technical Association in three categories: Sustainability, Innovation and Pulp Market.

Eco Awards



Our project Generation of Value through Diversity was recognized with the Eco 2022 Award, presented by the North American Chamber of Commerce in Brazil (AMCHAM).



A complete list of our awards can be found in our [Sustainability Center](#).

SUSTAINABLE FINANCING

In 2022, we continued to leverage sustainability-linked financing, with targets linked to interest rates that may increase or decrease depending on their achievement. We signed two new credit lines for the Cerrado Project:






- _ An up to US\$800 million Export Credit Supported Facility financed by Finnish Export Credit (FEC) and guaranteed by Finnvera, a Finnish export credit agency. The precondition for the loan is an environmental and social action plan to meet the performance standards of the World Bank's International Finance Corporation (IFC).
- _ A US\$600 million Sustainability-Linked Loan (SLL) through a new credit line provided by IFC and a commercial bank syndicate. The two targets used in this agreement are in line with the Commitments to Renewing Life to reduce GHG emissions intensity and increase the number of women in leadership positions in the company.

39%
of total gross debt linked to ESG instruments

US\$4.9 billion
of debt with socio-environmental goals

INDEXES AND RATINGS

Indexes and ESG ratings results in 2022:

	2020	2021	2022		
 S&P Dow Jones Indices	71	75	79	↑	
 SUSTAINALYTICS	19.5	20.9	18.2	↑	
 ISEB3	NA	78.8	81.8	↑	
 CDP DRIVING SUSTAINABLE ECONOMIES	Water	B	A-	A	↑
	Forests	B	A-	A-	↔
	Climate	B	A-	A-	↔
 MSCI	3.3 (B)	3.8 (B)	4.3 (BB)	↑	
 2022 ecoVadis Sustainability	NA	NA	69		

NA: Not applicable

Rating highlights::

- _ CDP Water Security score evolved from A- to A.
- _ Selected as one of the top 10% companies in the Forest and Paper Products segment in S&P Global's Dow Jones Sustainability Emerging Markets Index, one of the most important sustainability indexes in the world.
- _ Evolved from Medium Risk to Low Risk in the ESG Risk Rating by Sustainalytics, which reflects a low risk of being significantly affected by ESG issues.

Photo: Fernando Cavalcanti



Sustainability Space at the Suzano Unit with products from supported social projects

OUR JOURNEY TO SOCIAL DEVELOPMENT

Our social strategy supports different approaches to local development. Considering that, our strategy is based on three lines of action:

- 1. Relationship with communities:** Based on organized dialogue with the communities where we operate, we map out opportunities to boost regional development.
- 2. Poverty reduction:** with partners, we invest in social programs with a direct impact on reducing poverty on six fronts: inclusive recycling, sustainable extractivism, entrepreneurship, supply networks, access to employment and access to the Suzano's value chain.
- 3. Support to education:** the Suzano Education Program impacts more than 200,000 public school students through the training of educators, promotion of public policies, articulation between sectors and encouragement for families to participate in school life.

In 2022:

3,790 operational dialogues.

276,000 people benefited from our social programs.

18,341 people lifted out of poverty in 2022 adding **29.633** since 2020.

R\$52 million invested in social initiatives.



Construction work on the Cerrado Project, a new pulp plant in Ribas do Rio Pardo

ECOEFFICIENCY IN THE CERRADO PROJECT

The Cerrado Project, currently under construction in the town of Ribas do Rio Pardo, is the largest single-line pulp facility in the world and one of the most significant private investments currently underway in Brazil. Scheduled to be operational in 2024, it will be the most competitive plant in terms pulp production costs. The new plant will also produce clean energy, with an average 180 MW energy surplus—enough to power a city of 2.3 million residents for one month.

The project is driving social transformation in the region. We will invest R\$48 million in initiatives in the areas of health, education, housing, and public and traffic safety, as part of our Basic

Environmental Plan. We also voluntarily approved a social development plan including 23 initiatives to strengthen education, promote regenerative agriculture and provide training for the workforce, among others, through an additional investment of close to R\$14 million. We also offered professional training to local residents, helping to create jobs and generate income.

To prevent sexual violence against children, adolescents and women, we have been working together with the local and state governments and civil institutions to promote lectures, training and communication campaigns involving more than 3,000 workers.

UNIQUE FEATURES OF THE SITE

The new plant will incorporate the most advanced technologies in the industry, enabling low consumption of raw materials, chemical products and water in the industrial process, and eliminating the need to send industrial waste to landfills. The site's unique features include the gasification of biomass to replace fossil fuels in lime kilns, reducing GHG emissions intensity.

ADVANCES IN THE CIRCULAR ECONOMY

Optimization of manufacturing processes promotes better use of natural resources, including the reuse and recycling of industrial waste. Our commitment to circularity is integrated into the routine operation of our industrial units, with a focus on reducing waste generation and disposal in landfills (which ends the life of materials) and increasing reuse and recycling.



Learn more about our different initiatives

RENEWABLE PRODUCTS

PULP

The year 2022 was positive to the hardwood pulp market, primarily due to solid demand in the main markets and supply restrictions, resulting in historical peaks in average prices during the year. We guaranteed supply to our customers and our EBITDA adjusted was 20% higher.

The Packaging and Printing & Writing paper segments remained stable, driven by higher export volumes, mainly to other Asian markets. Also, the difference between long and short fiber pulp prices throughout the year led to a higher consumption of short fiber.

In Europe, despite the geopolitical and economic environment, demand remained healthy, with emphasis on papers for sanitary and special purposes. In the North American market, the demand for tissue paper followed an upward trend, at pre-pandemic levels, and the Printing & Writing segment also grew compared to the previous year.

10.6 million

tonnes of pulp sold in 2022,
a volume similar to 2021

PAPER INNOVATION

We have been investing in the development of new products from renewable sources for paper and packaging applications. In 2022, the innovations we have launched:

- _ **Greenpack®**, eco-friendly packaging paper. For example, we worked with Johnson & Johnson to create a paper pack for a Sempre Livre® sanitary pad product line and with the Boticário Group to develop 1ml plastic-free containers for perfume samples
- _ **Greenbag®**, paper for bags made from 100% eucalyptus fiber, used in partnerships with iFood and Zé Delivery.
- _ **Pólen Natural®**, paper specially developed to print books, using fewer chemical additives.

PARTNERSHIP IN DELIVERY

We announced a partnership with **Zé Delivery**, the most used beverage delivery app in the world, that includes the use of 10,000 recyclable paper bags made from a renewable, biodegradable and reusable source to package orders placed in their dark stores. The pilot products are made with Greenbag®, a highly resistant type of paper that ensures the safe transportation of beverages. This innovative and sustainable solution is unprecedented in a historically plastic intensive industry.



Photo: Géssica Hage and Marcelle Tauchen



CHANGING CONSUMER HABITS

We became an official Sustainability Partner of **Rock in Rio Brazil 2022**, which welcomed an average of 100,000 people a day.

During the festival, 70,000 paper cups made from our Bluecup Bio® were distributed to the public to drink water, as a way of encouraging sustainable choices in the City of Rock. Bluecup Bio® is the first Brazilian paperboard developed especially for the production of paper cups—it is **100% recyclable and biodegradable, coated with water-based resin and free of plastics.**

Working with **iFood**, one of our partners in advancing a circular bioeconomy, we provided sustainable containers made of paper for use in one of the festival's food courts, and set up paper waste collection points, including cups and food containers. To ensure circularity, all collected waste was sent for recycling to be reused to produce other materials.



Mimmo Greenpack® product at the point of sale

CONSUMER GOODS

We operate in the Consumer Goods market with a focus on the tissue segment, which is primarily made up of toilet paper, paper towels and napkins. We continued to grow in this segment, ending the year with a **13% market share by volume in Brazil**, according to Nielsen Retail. Furthermore, according to Nielsen Homescan, Mimmo® toilet paper, launched in 2018, was the number one brand in Brazilian households in 2022.

In 2022, we brought to market a 12-roll Two-Ply Mimmo® toilet paper, also known as Mimmo Greenpack®. It is packaged in Greenpack®, a type of paper made especially for flexible packaging to replace plastic.

13%

market share in
the Brazilian tissue market

PROTECTING BIODIVERSITY

Our business model acknowledges an inseparable relationship with the environment. That is why we conserve, protect, restore and do not deforest as we conduct our activities.

- _ Just over 1 million hectares — is designated for conservation. Of these, **93,594 hectares are considered to be High-Value Conservation Areas (HVCAs)**. We voluntarily identify and protect these areas for their significant ecological, environmental and/or social attributes, as they house endemic and endangered species, for example.
- _ In addition, we have Private Natural Heritage Reserves (PNHR) that are classified as category IV by the International Union for Conservation of Nature (IUCN).
- _ Currently, **we have 75 areas classified as HVCA and seven as PNHR** in the three biomes in which we operate (Atlantic Forest, Cerrado and Amazon).



4 million

hectares restored and conserved in the Amazon, Cerrado and Atlantic Forest biomes over the next 20 years

RESTORATION ON ANOTHER LEVEL

We formed a partnership to create Biomass, an impact business created to restore and conserve 4 million hectares (an area equivalent to Switzerland) in the Amazon, Cerrado and Atlantic Forest biomes over the next 20 years. **Biomass, which was launched during COP27, includes five partners, in addition to Suzano: the banks Itaú Unibanco, Rabobank and Santander, the food company Marfrig and the mining company Vale.**

Biomass' initial plan is to set aside:

- _ 2 million hectares for restoration (planting two billion trees to reintroduce native species) and
- _ 2 million hectares for conservation and preservation.

The company's business model is based on the sale of high-quality carbon credits, through projects that produce positive social impacts, including job creation and income generation for communities.

Biomass will receive an initial contribution of R\$20 million from each partner and the forecast is to reach approximately 900 million tonnes of carbon equivalent removals and avoided emissions in two decades.



ECOFUTURO SUPPORTING TRANSFORMATION

The Ecofuturo Institute is a non-governmental organization that we created in 1999 with the purpose of transforming people's relationship with nature through environmental conservation and knowledge sharing. Ecofuturo manages the Neblinas Park, our reserve with 7,000 hectares of Atlantic Forest in different stages of regeneration, in the cities of Mogi das Cruzes and Bertioga. In the Park, which functions as a laboratory for our restoration and conservation strategies, we carry out scientific research, forest management and restoration, ecotourism, environmental education and community participation activities.

In 2022, the reserve was one of the fields for the research *Um Tempo com e-Natureza* ("Time with Nature"), which investigates how contact with nature can offer benefits to health, well-being and quality of life. The study is being conducted by the Albert Einstein Israeli Institute of Research and Studies (IIEP), with support from the Boticário Group Foundation.

In 2022, Ecofuturo also received the Expression of Ecology Award in the Environmental Education and Conservation of Natural Resources categories and was officially named an "Actor" of the **United Nations Decade on Ecosystem Restoration**. "Actors" are prominent entities that develop conservation and restoration programs.

- _ Since 2016, the Park has been recognized as an Atlantic Forest Biosphere Reserve by the UNESCO Man and the Biosphere Program.
- _ Of its total area of 7,000 hectares, 518 hectares are dedicated to a Private Natural Heritage Reserve (PNHR).



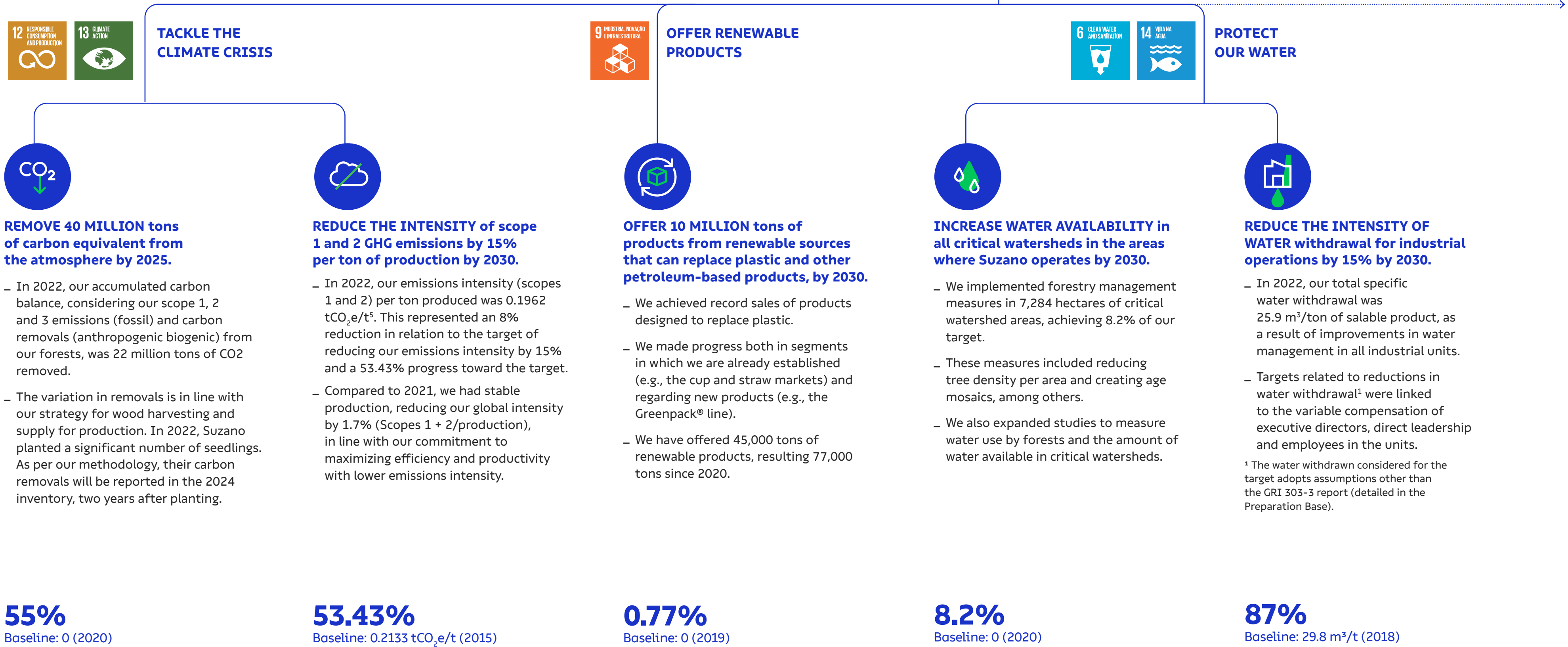
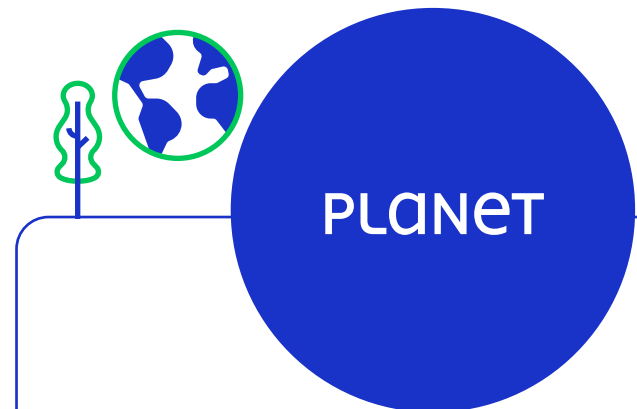
Muriqui-do-sul (*Brachyteles arachnoides*)

CONSERVATION OF THREATENED SPECIES

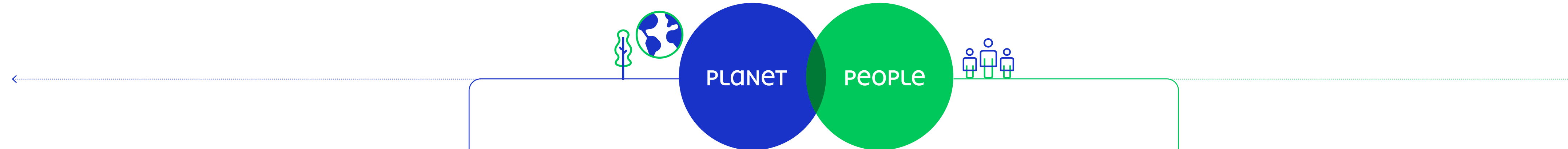
We implement several initiatives to help monitor and conserve biodiversity. One example of the active conservation of our forest areas is the Southern Muriqui (*Brachyteles arachnoides*), the largest primate in the Americas, which was first identified in the late 1990s in one of our properties within an area of Atlantic Forest conserved by Suzano in the city of Pindamonhangaba. There are currently only about 20 populations of this species in Brazil, which demonstrates the threat to this species, primarily due to the loss of native habitat. This motivated us to create the Southern Muriqui Monitoring Program, both in this area and in other adjacent areas.











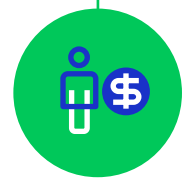

COMMITMENTS TO RENEWING LIFE

Our Commitments to Renewing Life translate into initiatives that are aligned with the Sustainable Development Goals (SDGs). They are made up of 15 targets related to tackling the climate crisis, offering renewable products, reducing poverty, conserving biodiversity and others — always based on the principle that “it’s only good for us if it’s good for the world.”

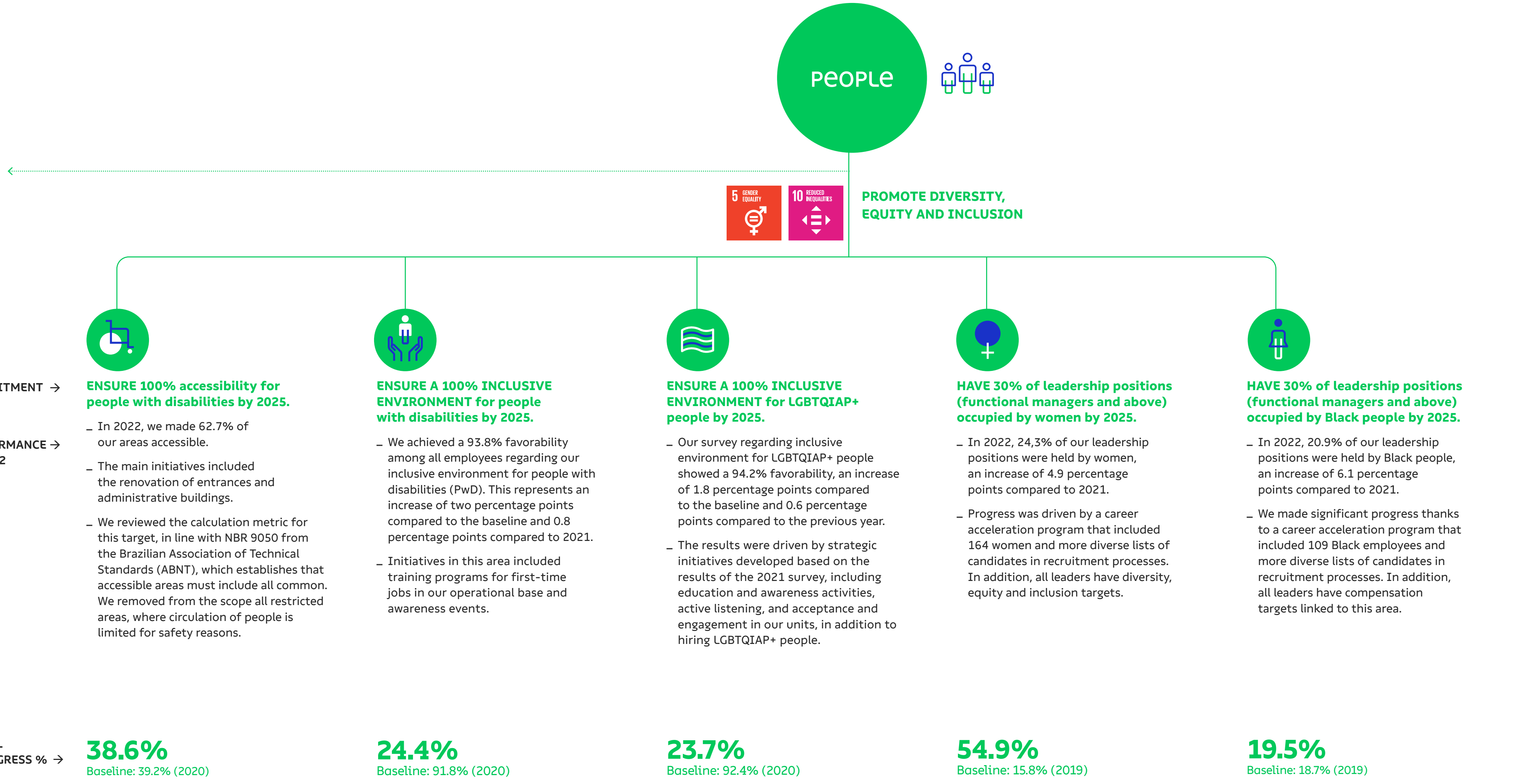


¹ The water withdrawn considered for the target adopts assumptions other than the GRI 303-3 report (detailed in the Preparation Base).



	 REDUCE WASTE	  GENERATE CLEAN ENERGY	 CONSERVE BIODIVERSITY	  REDUCE POVERTY	 SUPPORT EDUCATION
					
COMMITMENT →	REDUCE THE VOLUME of industrial solid waste sent to landfill by 70% by 2030.	INCREASE renewable energy exports by 50% by 2030.	Connect, through ecological corridors, 500,000 HECTARES of Cerrado, Atlantic Forest and Amazon fragments by 2030¹.	LIFT 200,000 PEOPLE out of poverty in the areas where we operate by 2030.	INCREASE THE BASIC EDUCATION DEVELOPMENT INDEX (IDEB, for its initials in Portuguese) in all priority towns by 40% by 2030.
PERFORMANCE → IN 2022	<ul style="list-style-type: none"> – We landfilled 18.4 kg of waste per ton of salable product (kg/ton). – The main initiatives implemented included a composting project in the Mucuri Unit and a product to dry sludge and use biomass in the Imperatriz boiler. 	<ul style="list-style-type: none"> – 85% of our production units are self-sufficient in electricity and export the surplus to the Brazilian Interconnected System (SIN). – In 2022, our global energy exports totaled 183 MWm, 2.7% lower than in 2021. – We increased energy exports at the Imperatriz and Mucuri Units. However, the stoppage of a turbogenerator at the Três Lagoas Unit and general maintenance shutdowns in the other exporting units led to a lower surplus than the previous year. 	<ul style="list-style-type: none"> – We started our efforts to fulfill this commitment by planting 179.4 hectares of native seedlings for the restoration of protected areas. – We also implemented 93.1 hectares of biodiverse models in production areas in southern Bahia belonging to the Atlantic Forest corridor. – Efforts related to this target also included the creation of a community business to provide restoration services in the Atlantic Forest corridor and the identification potential areas for the creation of Private Natural Heritage Reserves (PNHRs). 	<ul style="list-style-type: none"> – Through our social initiatives, 29,633 people have been lifted out of poverty since 2020. – Our highlights in the year included the Suzano Value Chain program in the Cerrado Project, where the hiring of local employees and service providers helped lift more than 4,000 people out of poverty. 	<ul style="list-style-type: none"> – The Suzano Education Program impacts approximately 205,000 public school students by training educators, supporting educational policies and implementing activities in various spheres linked to education (such as health and social assistance). – In 2022, we confirmed that the priority towns reached the 4.7 Basic Education Development Index (IDEB) target projected for the year. – Approximately 90% of participating towns carried out initiatives to strengthen the social protection network in schools.
GOAL PROGRESS % →	83.5% Baseline: 44.3 kg/t (2018)	0% Baseline: 214 MWm (2018)	1% Baseline: 0 (2021)	14.8% Baseline: 0 (jan/2020)	5% Baseline: 4.6 (2019)

¹ The total area (ha) restored considered for the target, adopts assumptions different from the reporting of the GRI 304-3 indicator (detailed in the preparation base).





Employee at the Jacaré Unit

Photo: Fernando Cavalcanti

TCFD

We formally support the Task Force on Climate-related Financial Disclosures (TCFD) and report potential climate-related financial impacts based on its recommendations.

GOVERNANCE

The Board of Directors, supported by the Sustainability Committee, is responsible for overseeing the sustainability strategy, including climate change aspects. In 2022, part of the variable compensation of executive directors was linked to sustainability target; our CEO and five directors have climate-related targets.

Climate change and its potential effects are considered a priority corporate risk. Accordingly, we have a structured system to evaluate, address, monitor and report this risk.

In 2022, the Investment Committee began to consider sustainability criteria, including climate change, in its evaluations of industrial modernization projects.

Engagement and awareness – We strengthened our dialogue and partnership with governments, companies, non-governmental organizations, associations and academic institutions through active participation in forums and working groups. Internally, we created multidisciplinary working groups.

STRATEGY

Our future depends on our ability to innovate and our responsibility to optimize the use of available resources. Based on the opportunities created by this assumption we defined our long-term strategic vision:

1. Continue to be an industry benchmark in efficiency, profitability and sustainability, from the forests to the customers.
2. Be a transforming agent in the expansion of our biomass into new markets.
3. Be a benchmark in sustainable and innovative solutions for the bioeconomy and environmental services, based on cultivated trees.

METRICS AND TARGETS

We disclosed more than 100 indicators used to assess climate risks and opportunities, including scopes 1, 2 and 3 GHG emissions and removals, calculated in line with the GHG Protocol methodology. Part of these metrics is also incorporated into operational performance indicators, with specific targets to be achieved.

RISK MANAGEMENT

Since 2019, we have implemented initiatives to improve climate change management, in line with best practices in this area. This effort has involved mapping and formalizing climate risk and opportunity management processes in several areas. We started to perform annual assessments of compliance with the TCFD recommendations, based on criteria set by the Accounting for Sustainability's TCFD Maturity Map. This diagnosis has shown that our level of maturity regarding compliance with the TCFD criteria has increased over time, reaching 79 % in 2022.

In 2022, we contracted an external consultancy aiming to expand our capacity to analyze and manage physical and transition risks in different climate scenarios, including our forestry, industrial and logistics operations, as well as some critical suppliers, totaling 50 locations. The result of this work will help us improve the financial quantification of mapped risks and climate governance. This study, combined with the increased use of internal carbon pricing to assess projects and manage the transition risk of a future carbon market, led to an increase in our score in the field of Strategy and Management of Risks and Opportunities.

Following the continuous development of a strategic approach to managing climate-related risks and opportunities, as well as the results of studies developed in 2022, these practices will be incorporated into our business throughout 2023.



More information can be found in our [Sustainability Center](#)



INDICATORS

Environment	Units	2020	2021	2022	GRI	SASB	SDG
Greenhouse gas emissions intensity (scopes 1 and 2), per ton of product	tCO ₂ e/t	0,1929	0,1995	0,1962	305-4	-	3, 12, 13, 14, 15
Energy Intensity	GJ/t	23,21	22,33	22,21	302-3	RT-CP_130a.1	7, 8, 12, 13
Total Areas	mil ha	2.398	2.414	2.614	304-3	RR-FM-000.A	6, 14, 15
Habitats protected	ha	924,867	961,133	1,001,882	304-3	RR-FM-000.A	6, 14, 15
Water consumption	mil m ³	307.595	320.449	289.881	303-3	RR-FM-000.A	6, 14, 15
Industrial operations waste	t	1.418.169	1.425.515	1.443.334	306-3		3, 6, 11, 12, 15

Social	Units	2020	2021	2022	GRI	SASB	SDG
Total number of employees and contractors	Number	40.436	37.054	42.675	2-7, 2-8	-	8, 10
Fatalities	Number	0	1	0	403-9	-	3, 8, 16
Total number of new suppliers selected based on environmental criteria	%	13,98%	14,57%	54,39%	308-1	-	-
Total number of new suppliers selected based on social criteria	%	100	100	100	414-1	-	5, 8, 16
Number of families directly assisted ¹ by social programs	Number	50.250	422.760	276.071 ²	-	-	1, 2, 4, 10, 11, 14, 15

Governance	Units	2020	2021	2022	GRI	SASB	SDG
Percentage of women in governance bodies ³	%	15	15%	25%	405-1	-	5, 8

¹ We considered people who participated in Suzano's social projects, focused on income, relationships, and education.

² The difference in the number of beneficiaries from 2021 to 2022 occurs because some municipalities have not joined the Suzano Education Program (PSE), the initiative with the highest participation in the indicator. In 2021 there were 312,339 beneficiaries, and in 2022 there were 205,669.

³ Although Suzano acknowledges the existence of more gender identities beyond these (male and female), such as non-binary people and others, this approach was maintained in order to meet the indicators' requirements.

Check out more information and indicators in our [Sustainability Center](#).



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