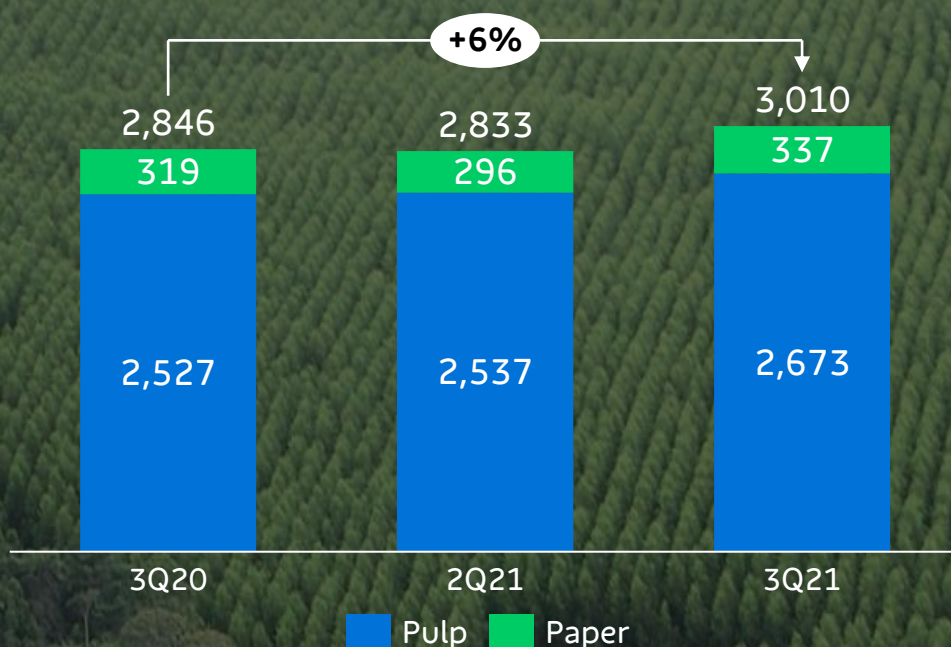


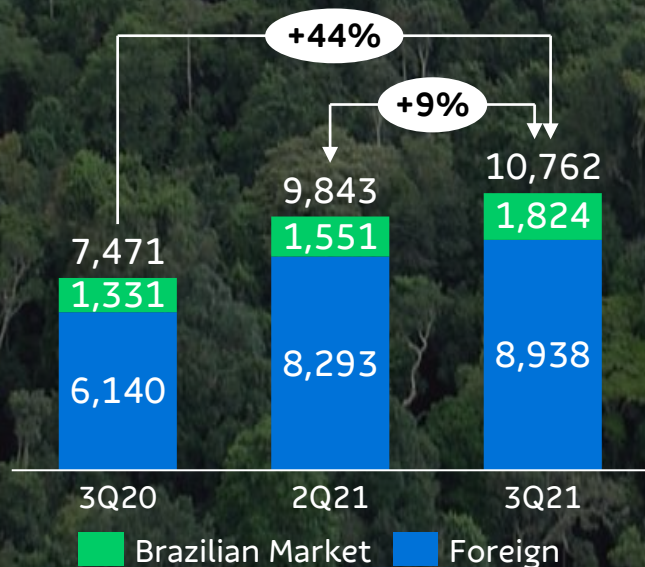
3Q21 Results



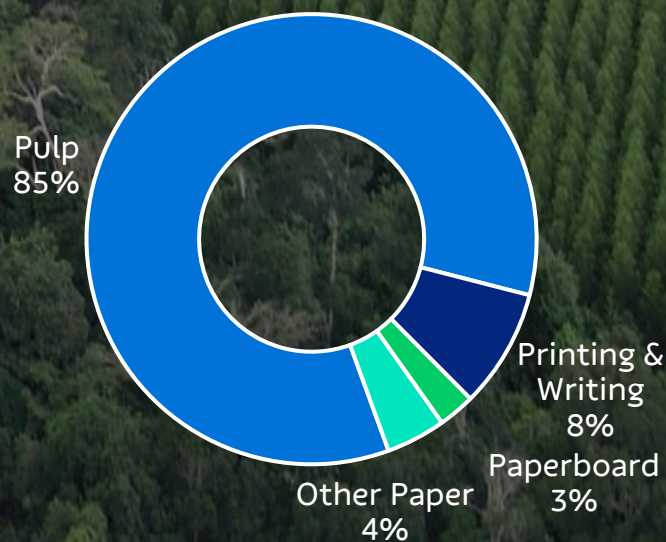
Sales Volume ('000 ton)



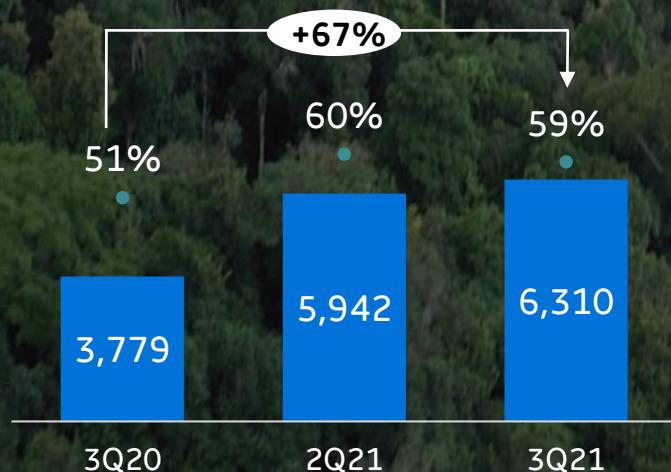
Net Revenue (R\$ Million)



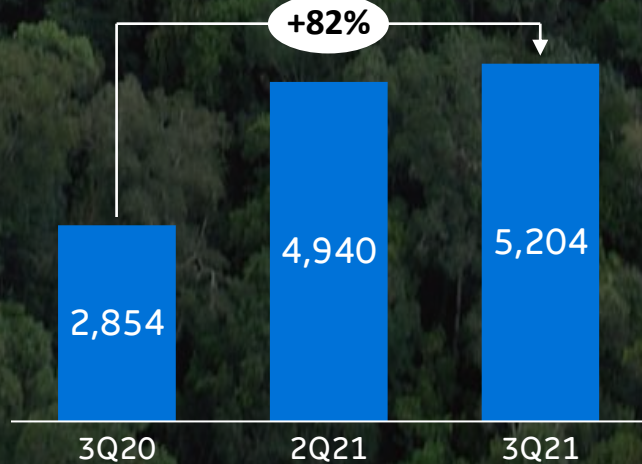
Net Revenue Breakdown



Adjusted EBITDA¹ (R\$ million)



Operating Cash Generation² (R\$ million)

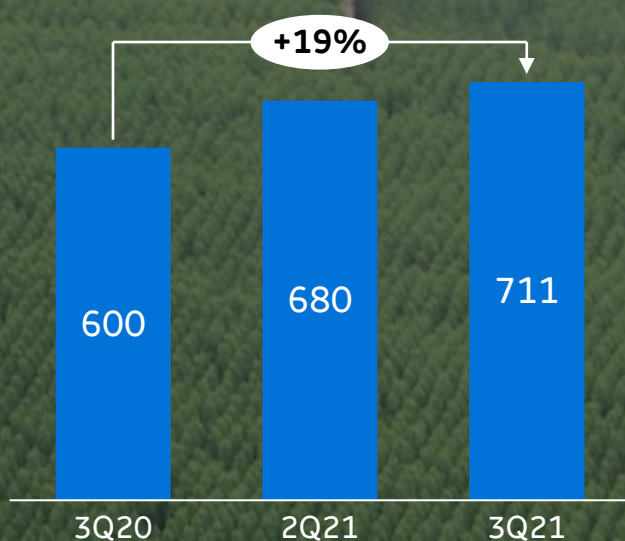


■ Adjusted EBITDA ● Adjusted EBITDA Margin

¹ Earnings before interests, taxes, depreciation and amortization

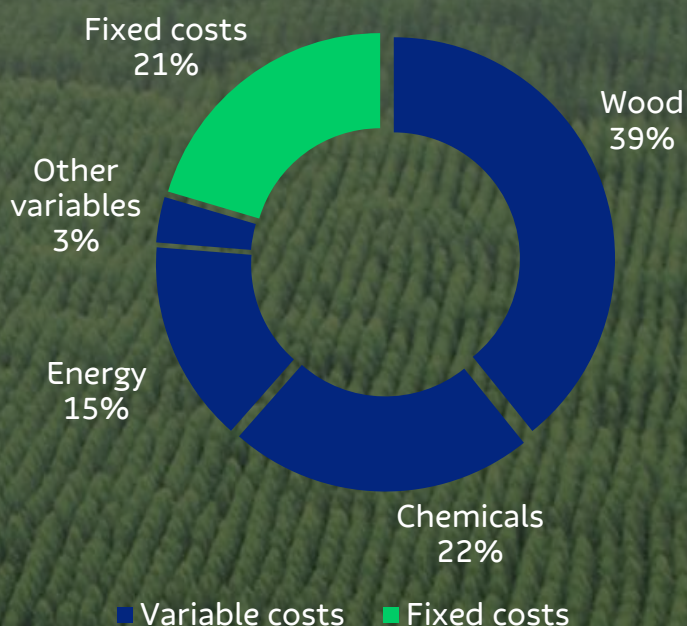
² Adjusted EBITDA minus maintenance capex

Pulp Cash Cost¹ (R\$/t)

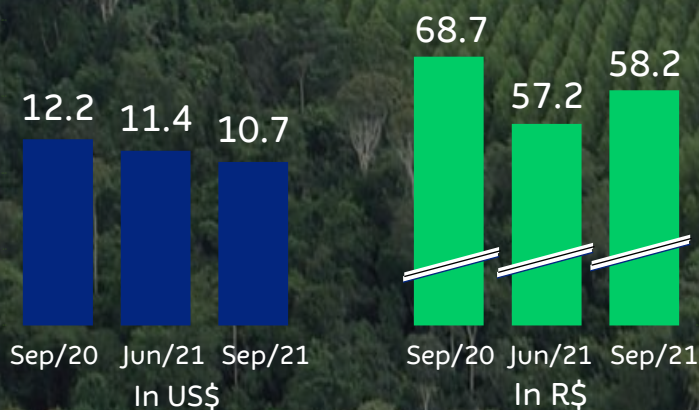


¹ ex-downtimes.

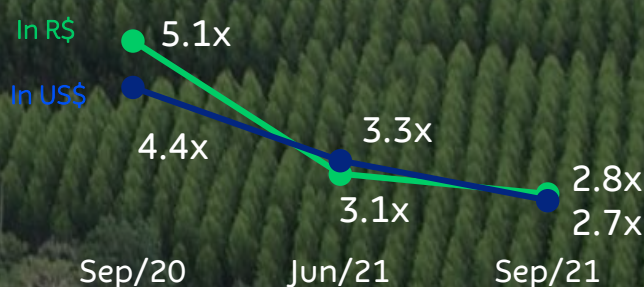
Cash Cost Breakdown



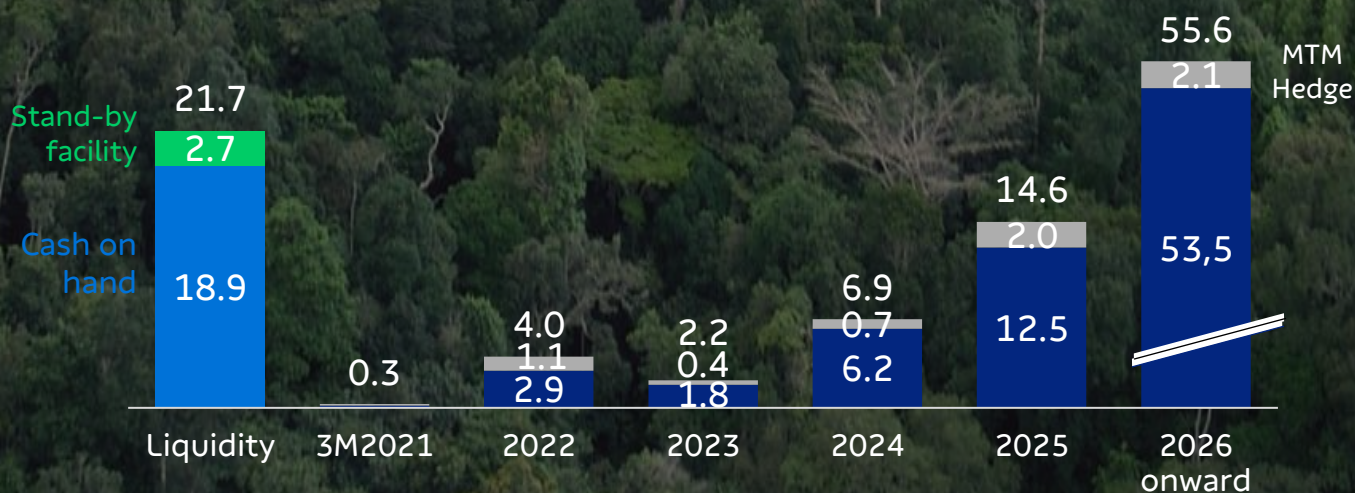
Net Debt (billion)



Leverage



Amortization Schedule (R\$ billion)



Capex (R\$ billion)

3Q21 9M21 2021^e

Sustaining 1.1 3.1 4.0

Forest and Land 0.1 0.3 0.7

Expansion, Modernization and Others¹ 0.1 0.3 0.5

Cerrado Project 0.2 0.4 1.0

Total 1.5 4.1 6.2

¹Includes Port Terminals and Others as detailed on the earnings release.

Global leadership in the manufacture of eucalyptus pulp

One of the largest paper manufacturers in Latin America

25 million

hectares of planted
and certified areas

10.4 million

tons of market pulp

35 thousand

Clients on paper segment

900 thousand

hectares for conservation

1.3 million

tons of paper

53%

Brazilian market share on
paper segment

116 thousand

tons of consumer goods

Global Presence

86 countries



Corporate Governance

Board of Directors
(May/2021)

Total members: 10

7 independent members*.

2 of them women



* Novo Mercado/B3 rules: minimum of 20%

Ownership Structure

Other Shareholders
54%

Treasury
1%

Controlling
Shareholders
45%

