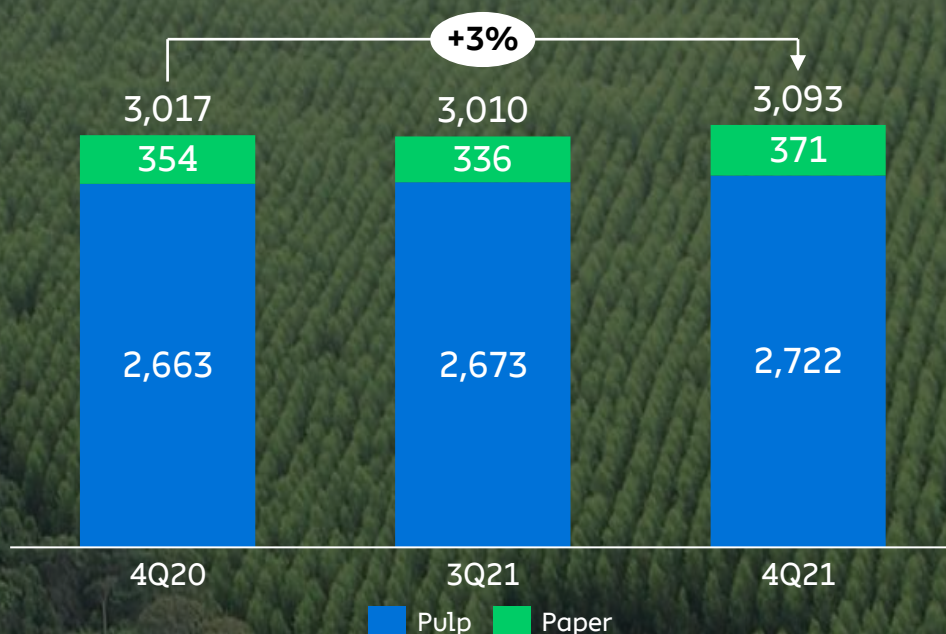


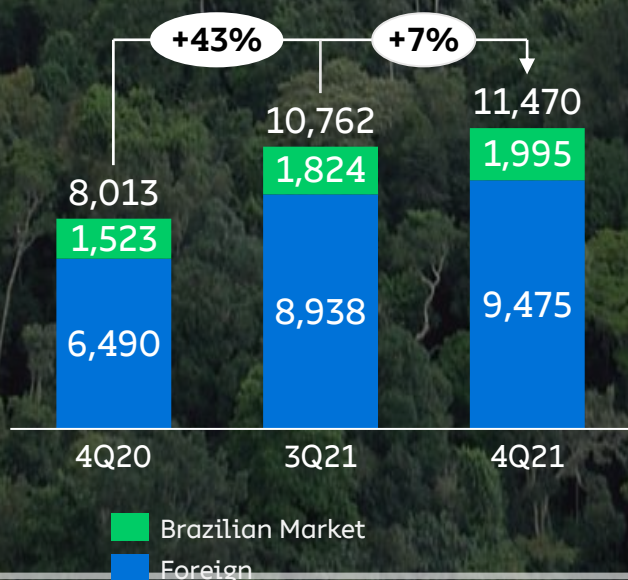
4Q21 Results



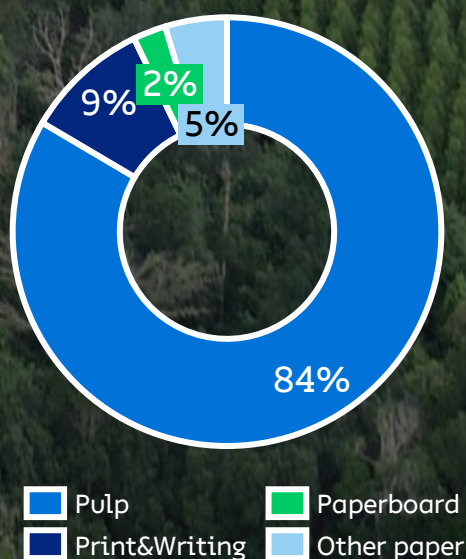
Sales Volume ('000 ton)



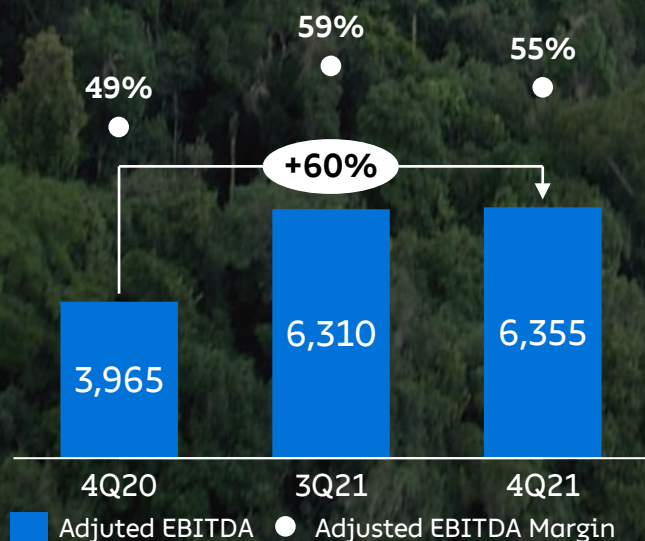
Net Revenue (R\$ million)



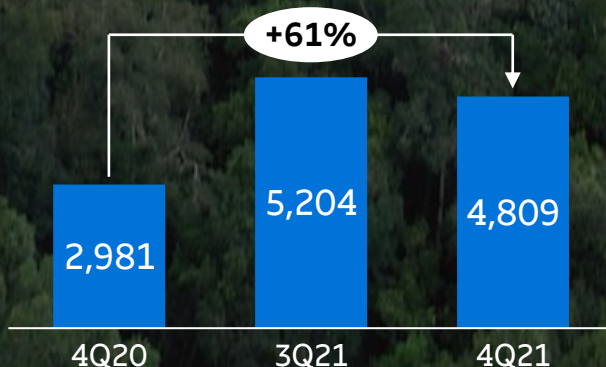
Net Revenue Breakdowns



Adjusted EBITDA¹ (R\$ million)



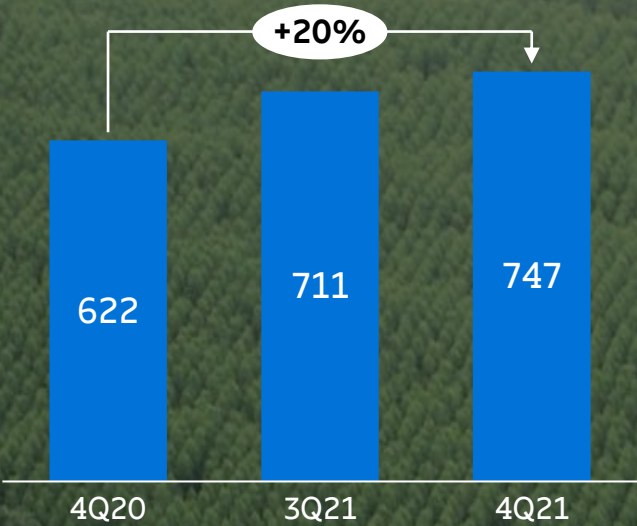
Operating Cash Generation² (R\$ million)



¹ Earnings before interest, taxes, depreciation and amortization

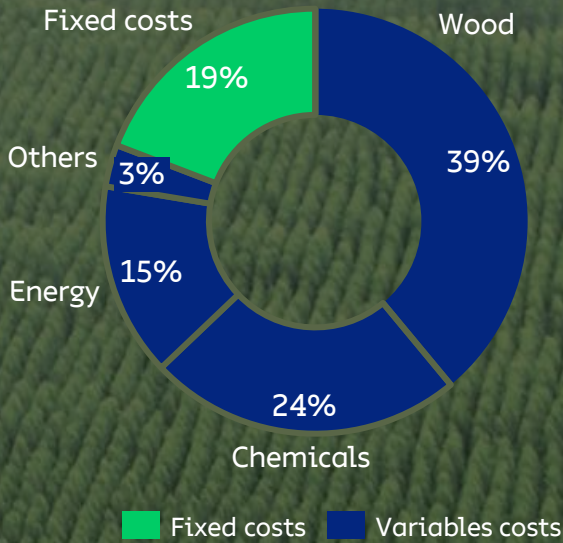
² Adjusted EBITDA minus maintenance capex

Pulp Cash Cost (R\$/t)

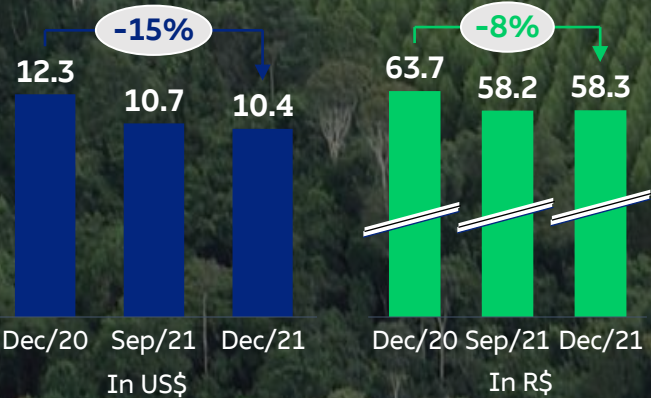


¹ Ex downtimes.

Pulp Cash Cost Breakdown



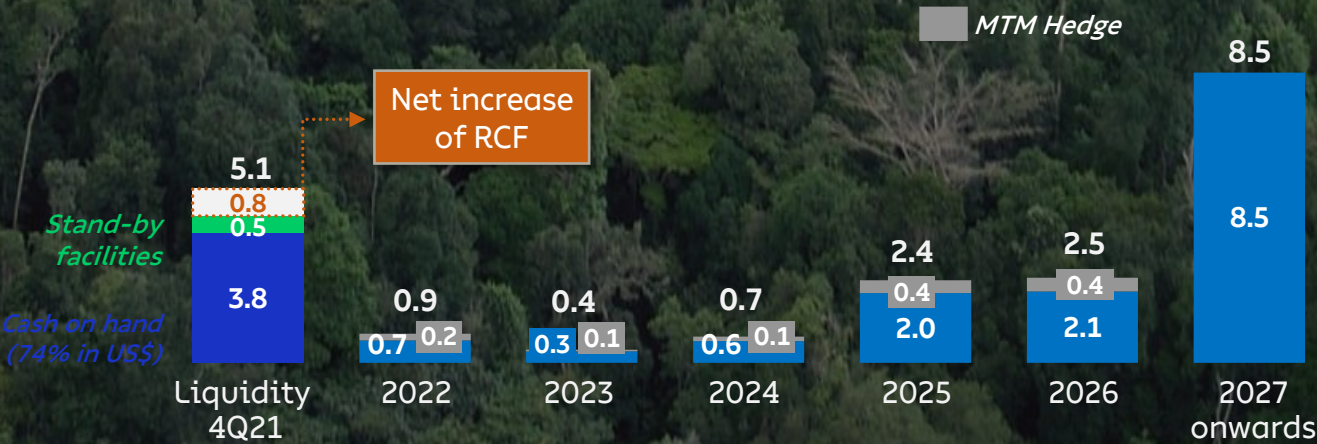
Net Debt (billion)



Leverage (multiples)



Amortization Schedule (R\$ billion)



Capex (R\$ billion)

	4Q21	2021	2022e
Sustaining	1.5	4.7	5.0
Forest and Land	0.1	0.4	0.7
Expansion, Modernization Ports Terminals and Others	0.2	0.5	0.6
Cerrado Project	0.4	0.7	7.3
Total	2.2	6.3	13.6

Global leadership in the manufacture of eucalyptus pulp

One of the largest paper manufacturers in Latin America

13 million

hectares of planted
and certified areas

10.9 million

tons of market pulp

35 thousand

Clients on paper segment

10 million

hectares for conservation

1.3 million

tons of paper

36%

Brazilian market share on
paper segment

170 thousand

tons of consumer goods

Global Presence in more than 100 countries



Corporate Governance

Board of Directors (December/2021)

Total members: 10

7 independent members*.

2 of them women



* Novo Mercado/B3 rules: minimum of 20%

Ownership Structure

