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The forward-looking statements include, without limitation, statements related to the declaration or payment of dividends, implementation of the key operational and financial strategies and investment plans, guidance about future operations and factors or trends that influence the financial situation, liquidity or operational results. Such statements reflect the current view of the management and are subject to diverse risks and uncertainties. These are qualified in accordance with the inherent risks and uncertainties involving future expectations in general, and actual results could differ materially from those currently anticipated due to various risks and uncertainties.

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New competitive landscape highlights the need for more focused goals, to drive value creation

- PULP CAPACITY EXPANSION IN LATAM AND ASIA
- ACCELERATION OF NEW INTEGRATED CAPACITY IN CHINA
- WOOD COST PRESSURE IN CERTAIN REGIONS AND LOW EBITDA MARGIN OVER A LONG PERIOD PUT A SIGNIFICANT PULP CAPACITY UNDERWATER

New competitive landscape highlights the need for more focused goals, to drive value creation

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CURRENT LANDSCAPE

- PULP CAPACITY EXPANSIONS IN LATAM AND ASIA
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STRATEGIC LEVERS

VALUE CREATION STRATEGY

ENHANCING COMPETITIVENESS

&

GROWTH WITH DISCIPLINE

New competitive landscape highlights the need for more focused goals, to drive value creation

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CURRENT LANDSCAPE

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STRATEGIC LEVERS

FOCUS TO THE NEXT 2-3 YEARS

VALUE CREATION STRATEGY

ENHANCING COMPETITIVENESS

TOD[1] REDUCTION

GROWTH WITH DISCIPLINE

- EXTRACT VALUE FROM PREVIOUS CAPITAL ALLOCATION DECISIONS
- ACCELERATE FIBER-TO-FIBER STRATEGY

- DELEVERAGING TOWARDS < 2.5X[2]

[1]Total Operational Disbursement. [2]Net Debt/Adjusted EBITDA.

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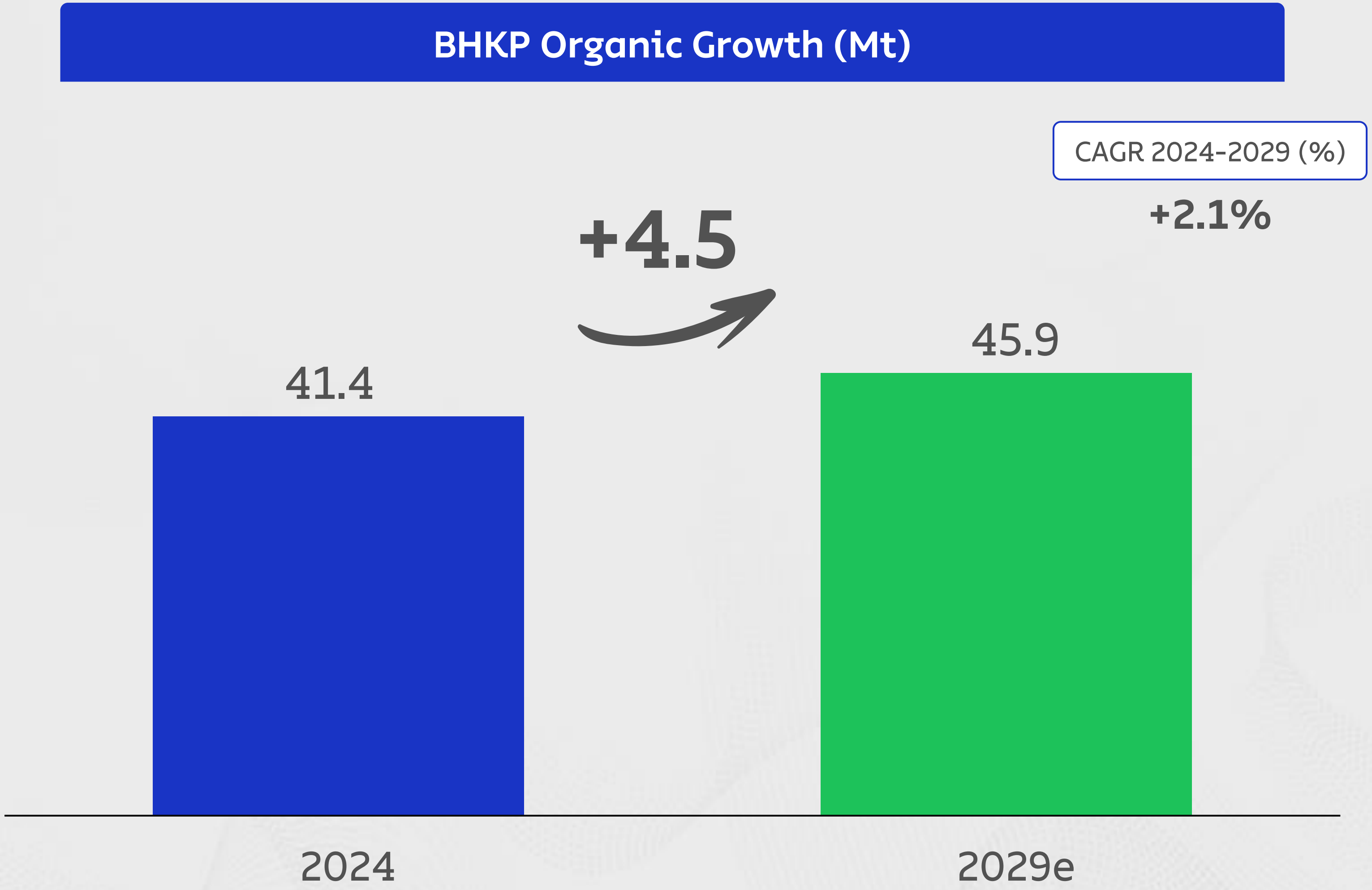
LEONARDO GRIMALDI

Executive Vice-President of Pulp Commercial and Logistics

Organic growth: market BHKP continues positive trend driven by solid development in emergent markets



Sources: Suzano BI, PPPC, Hawkins Wright.

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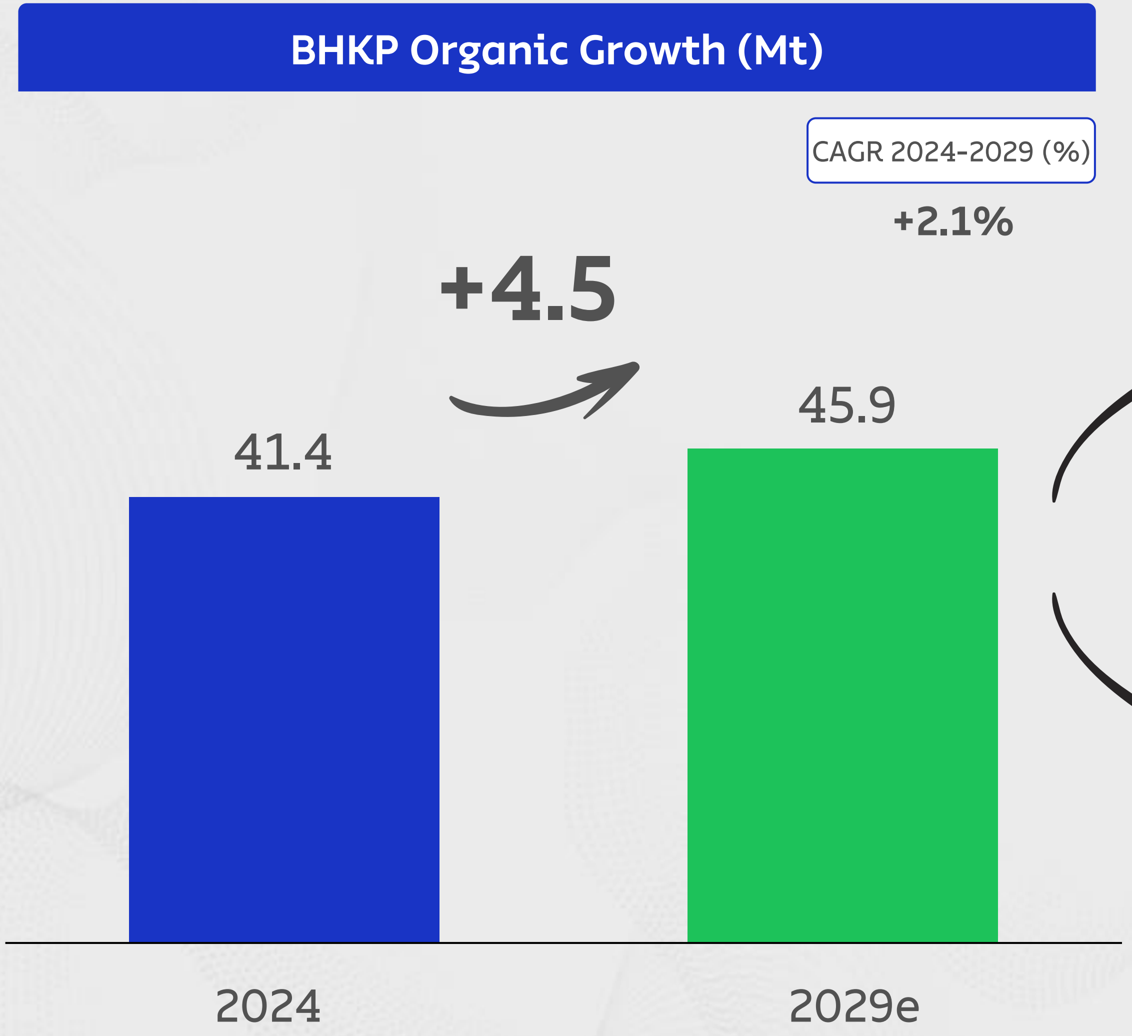
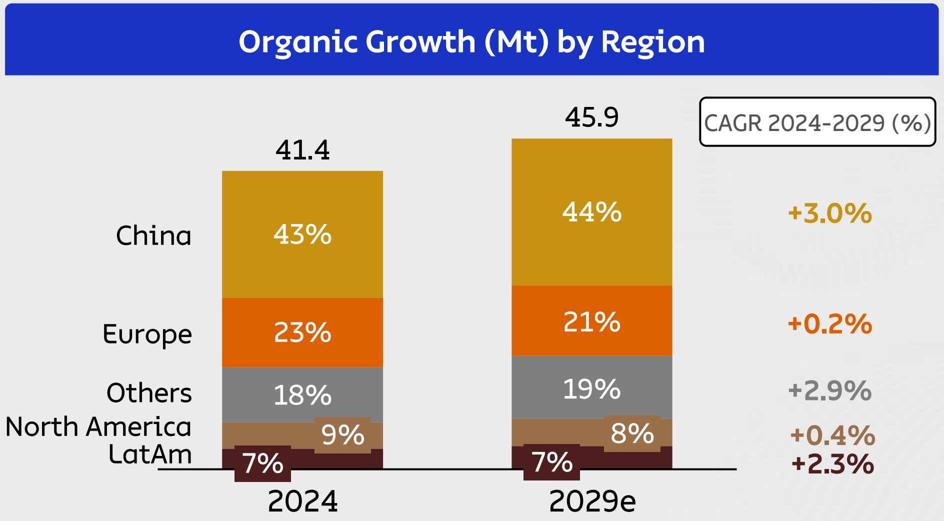
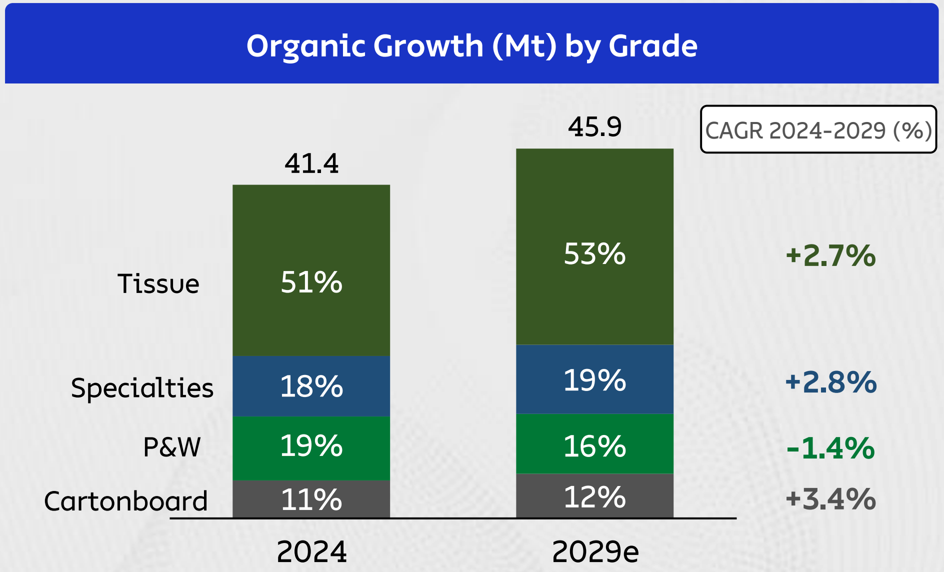
Organic growth: market BHKP continues positive trend driven by solid development in emerging markets



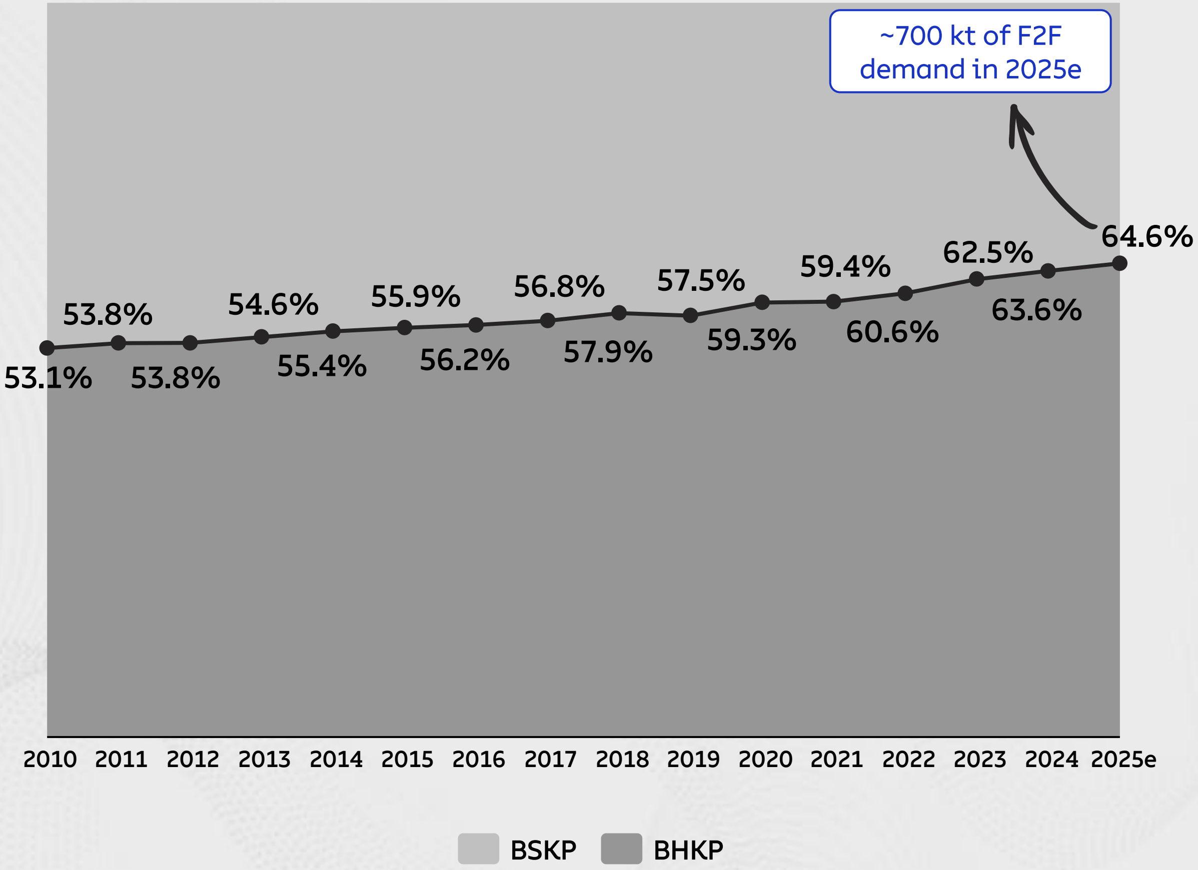




Sources: Suzano BI, PPPC, Hawkins Wright.

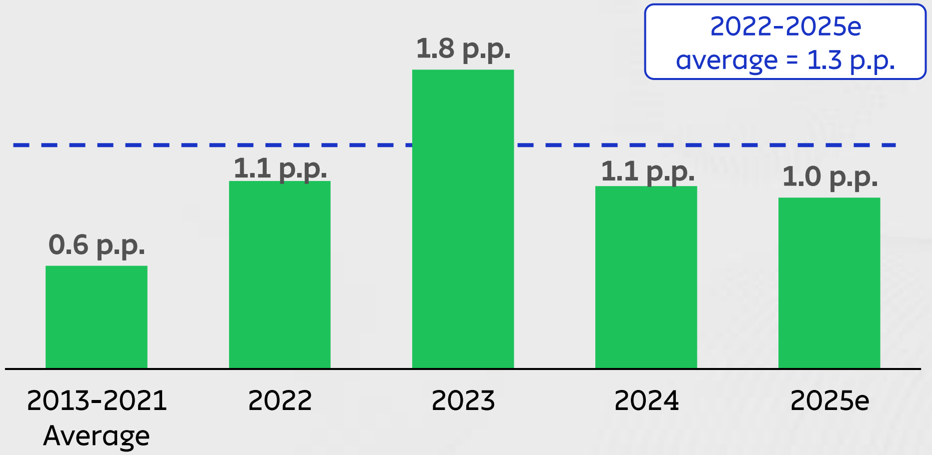
F2F trend expands: BHKP continues to gain market share in BCP

Share in World Bleached Chemical Pulp Demand (%)

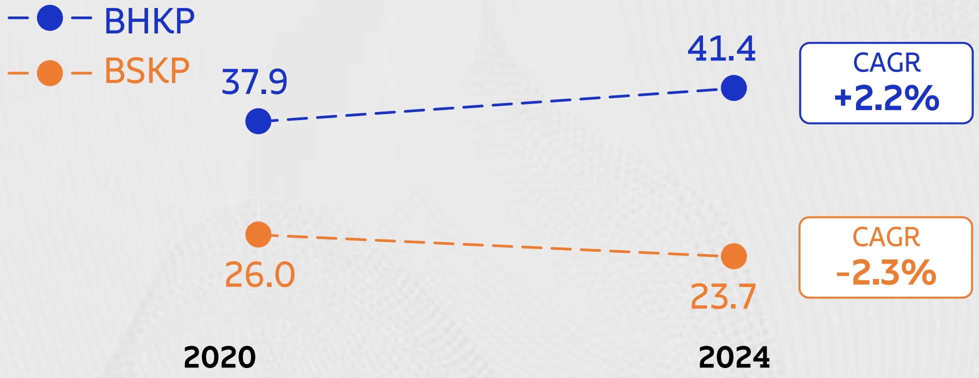


Total Market BCP Demand 2025e: 67.7 Mt

BHKP annual share gain over BSKP (p.p.)



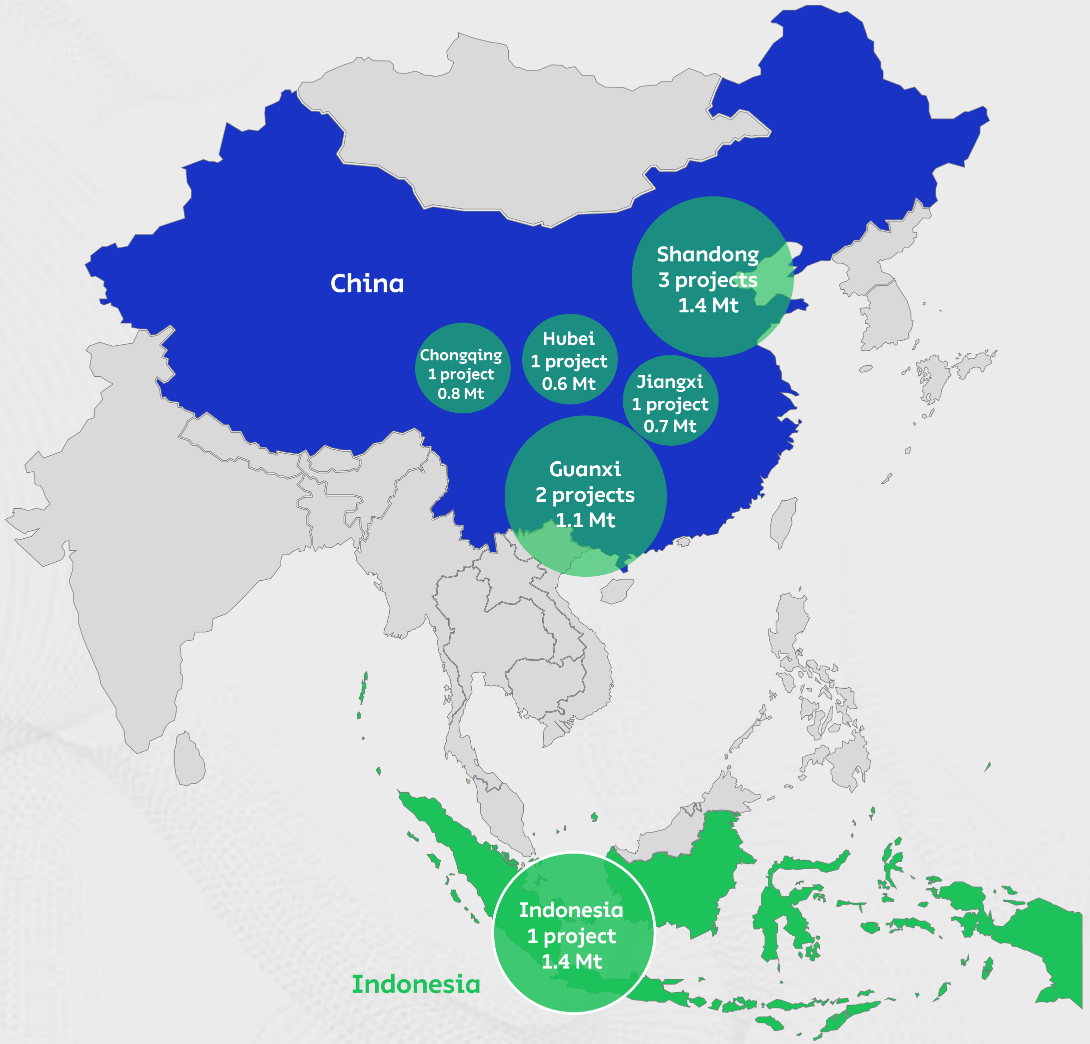
BHKP and BSKP Change in Demand - past 5 years (Mt)



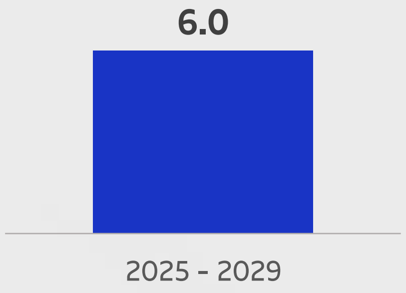
Sources: PPPC. Suzano BI.

Despite uncertainties regarding operating rates and cost pressures, vertical integration in Asia is expected to keep growing in the coming years

CONFIRMED BHKP PROJECTS 2025 - 2029



NEW CONFIRMED BHKP INTEGRATED CAPACITY (Mt)[1]



CONSIDERATIONS TO MARKET PULP FUNDAMENTALS

THE NEGATIVE

- New integrated capacity competing with non-integrated players should consequently reduce market pulp demand

THE UNCERTAIN

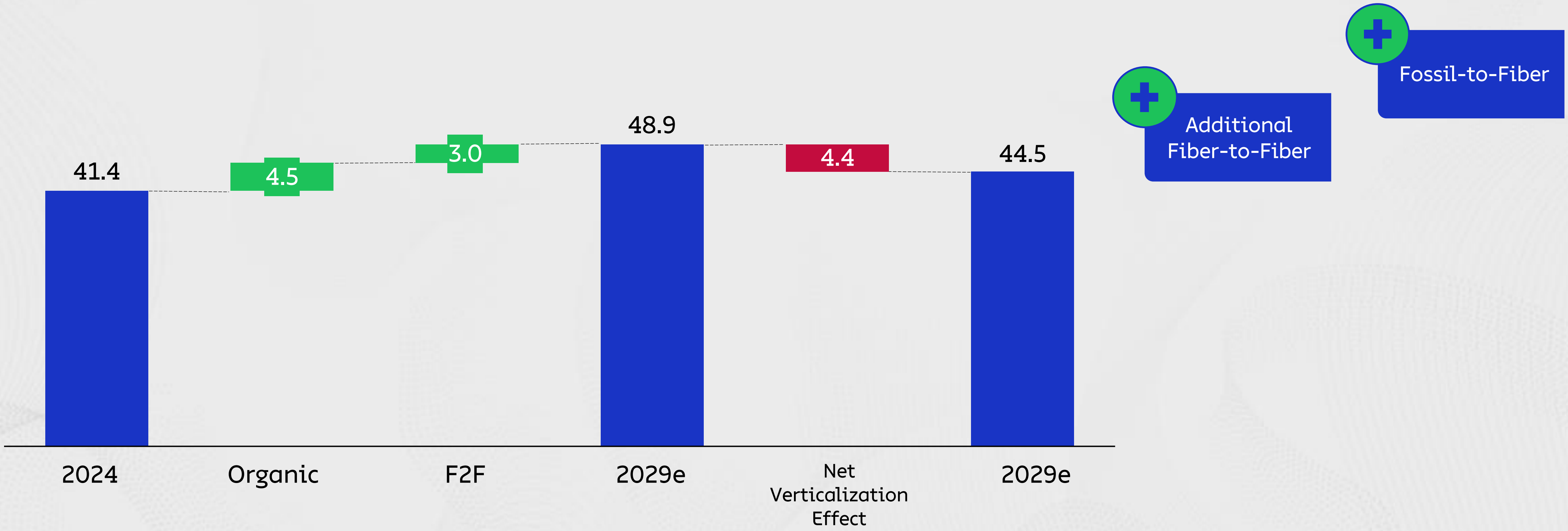
- Start-up dates, production learning curves
- Operating Rate levels lower than western standards
- Depending on market conditions, integrated players also become market pulp buyers
- Woodchip price could pressure Chinese cash cost

Source: Suzano BI. [1]Nominal capacity increase, not including ramp-up and/or operating rate assumptions.

Market BHKP Demand

Net demand growth in the coming years potentially boosted by additional upside risks

Hardwood market pulp demand (Mt)[1]



[1] Integrated O.R. Asia assumption = 75% related to confirmed projects. Integrated O.R. RoW assumption = 90%. Closure estimate of 0.3 Mt/year based on 2018-2023 average.

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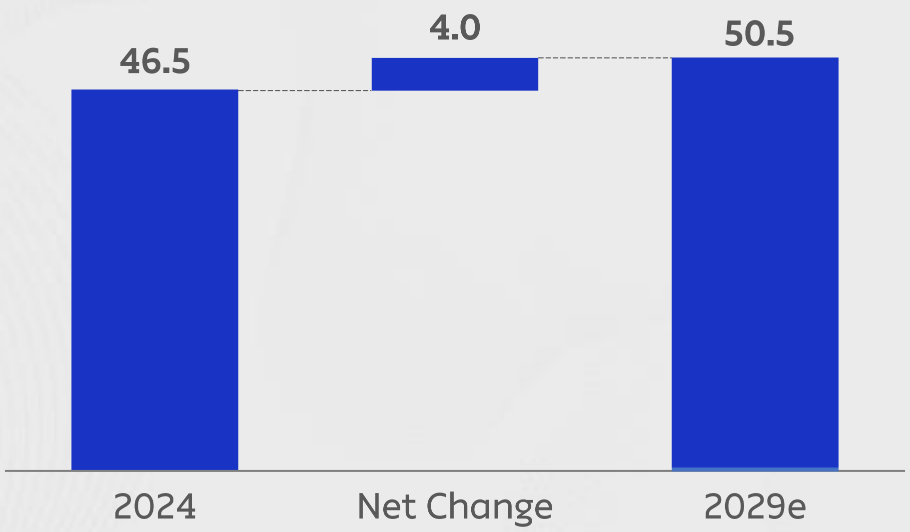
BHKP Supply addition and demand over capacity

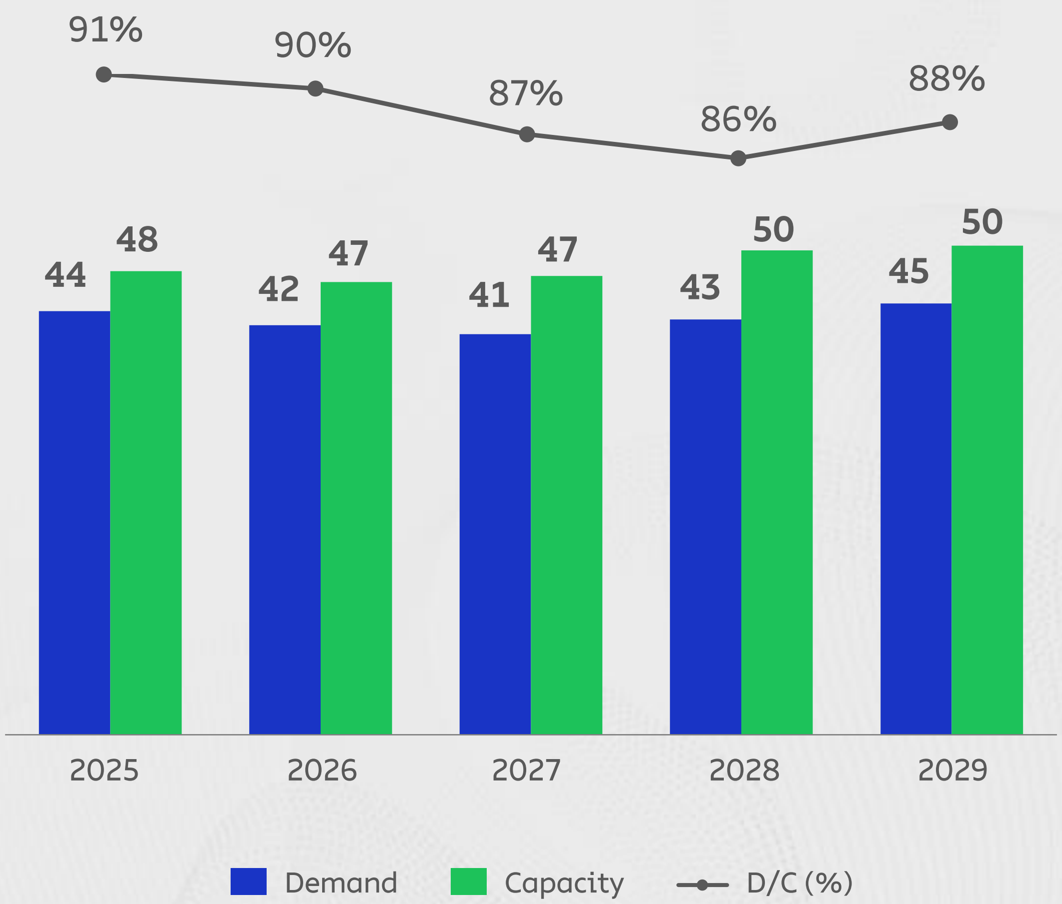
Incoming capacities partially mitigated by confirmed conversions. Operating rates forecast clearly unsustainable

Estimated market BHKP supply addition¹: (Mt)



Main announced projects:	• APP OKI II • Arauco Sucuriú
Main conversions:	• Bracell to dissolving pulp • Suzano Limeira to fluff pulp • Altri Biotek to dissolving pulp

Supply (Mt), Demand (Mt) and D/C (%)

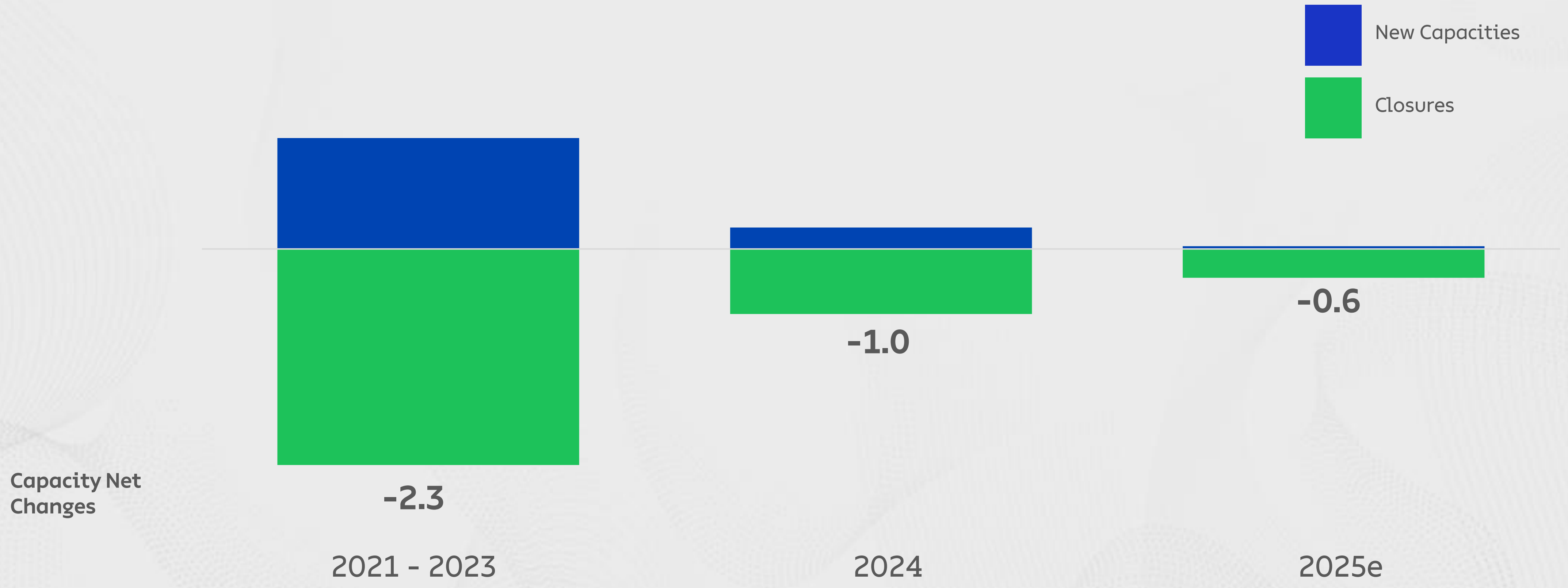


Source: Suzano BI. ¹Includes ramp-up assumptions.

What should be expected to balance oversupply scenario?

PERMANENT CLOSURES COULD RETURN TO HISTORICAL LEVELS

MARKET BSKP CAPACITY NET CHANGE[1,2] (Mt)

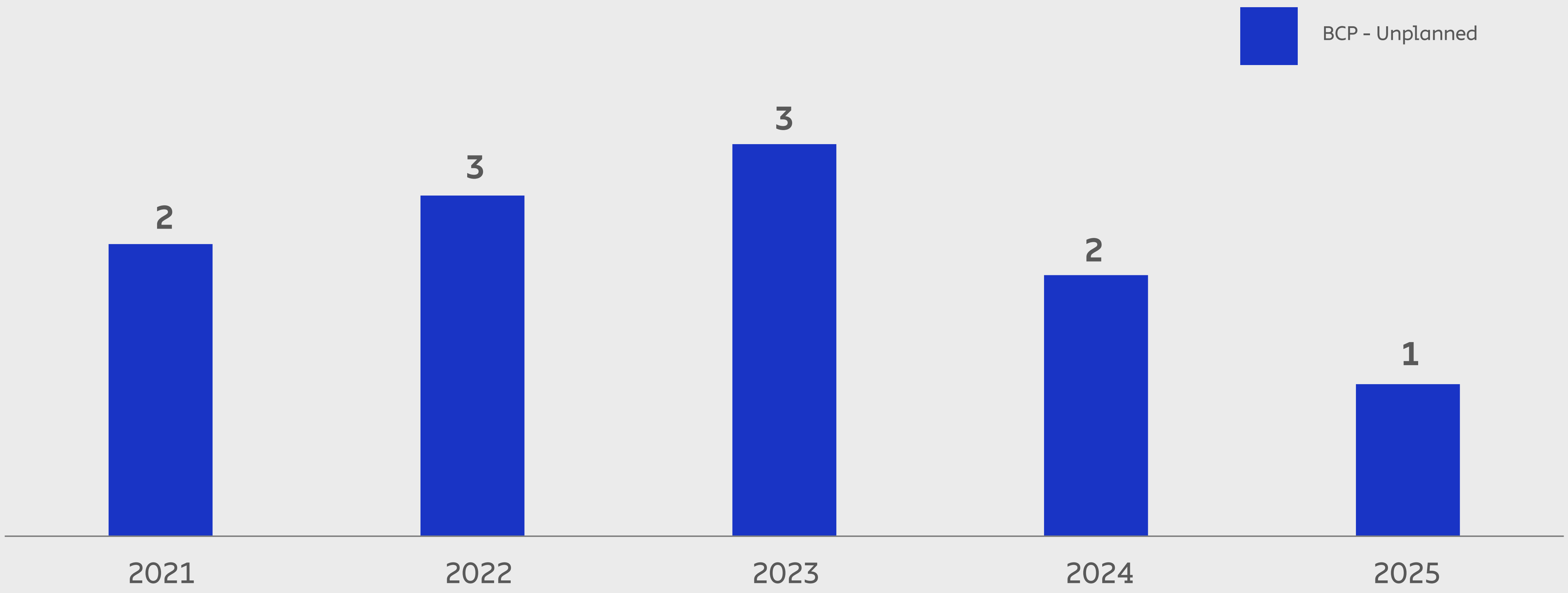


Sources: [1]Suzano BI | [2]Afry

What should be expected to balance oversupply scenario?

HIGHER UNEXPECTED/COMMERCIAL DOWNTIMES LEVEL SHOULD BE SEEN

BCP UNPLANNED DOWNTIMES[1] (Mt)

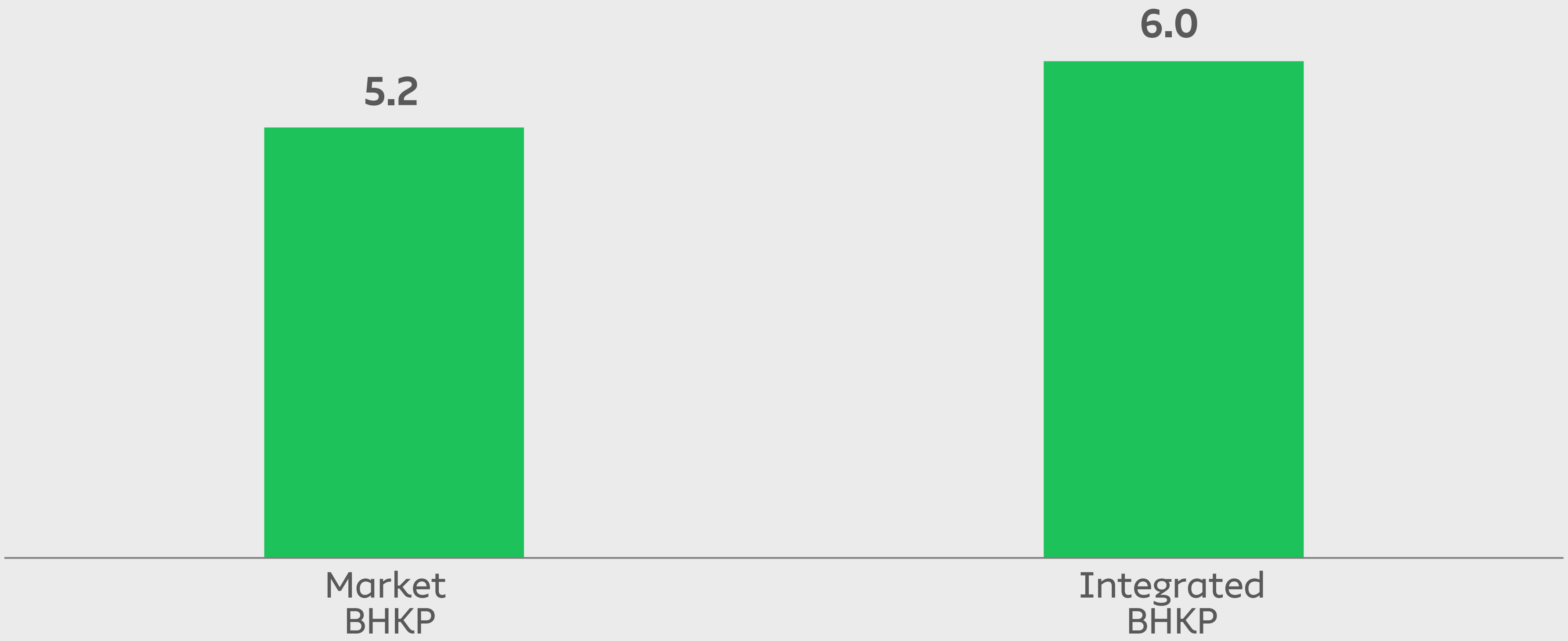


Sources: [1]Suzano BI | [2]Afry

What should be expected to balance oversupply scenario?

TIME TO MARKET OF PROJECTS IS UNCLEAR

BHKP NEW CAPACITY IMPACT[1] (Mt) | 2025 to 2029

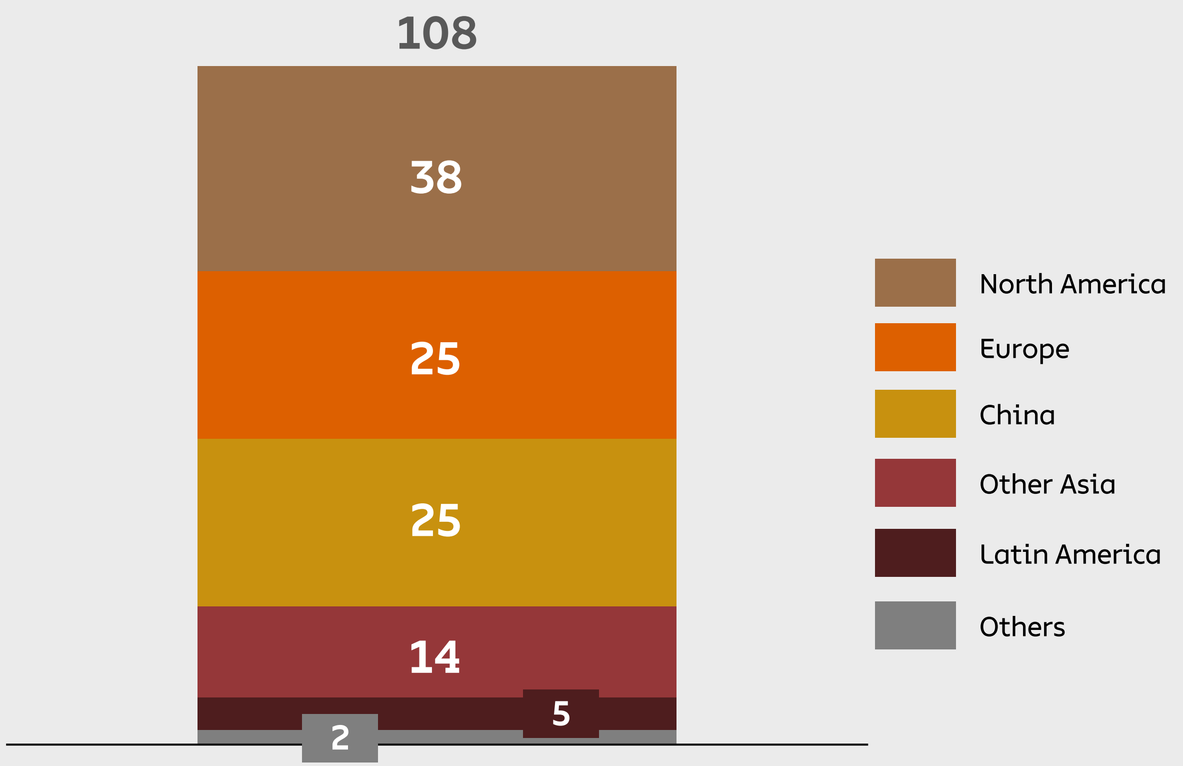


Sources: [1]Suzano BI | [2]Afry

What should be expected to balance oversupply scenario?

COMPETITIVENESS OF INTEGRATED PLAYERS IN WESTERN MARKETS ARE CHALLENGED

VIRGIN PULP CONSUMPTION[2] (Mt)



Sources: [1]Suzano BI | [2]Afry

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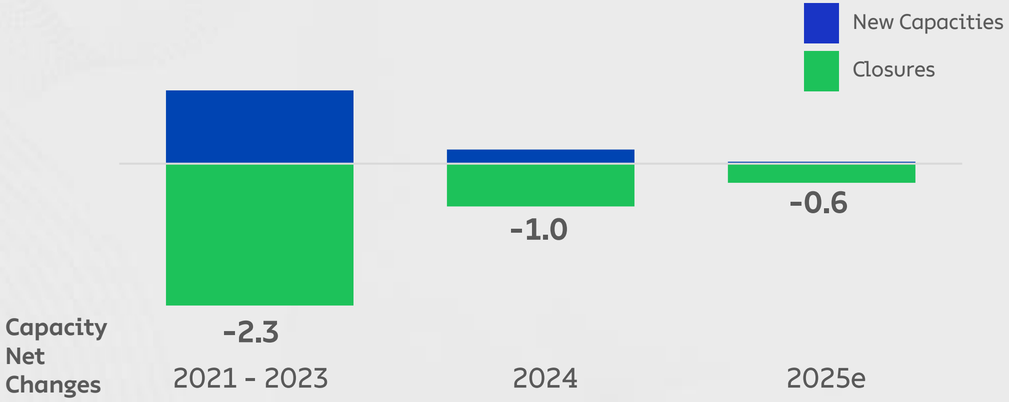

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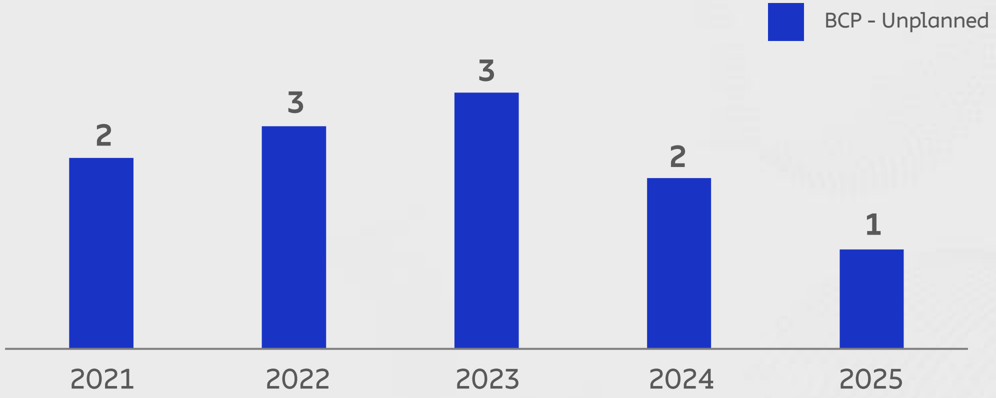
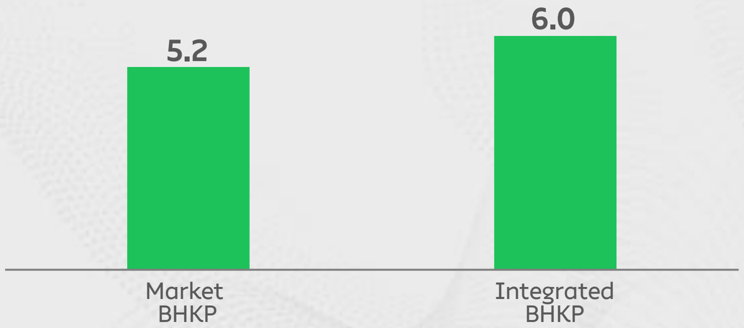


TIME TO MARKET OF PROJECTS IS UNCLEAR

BHKP NEW CAPACITY IMPACT[1] (Mt) | 2025 to 2029



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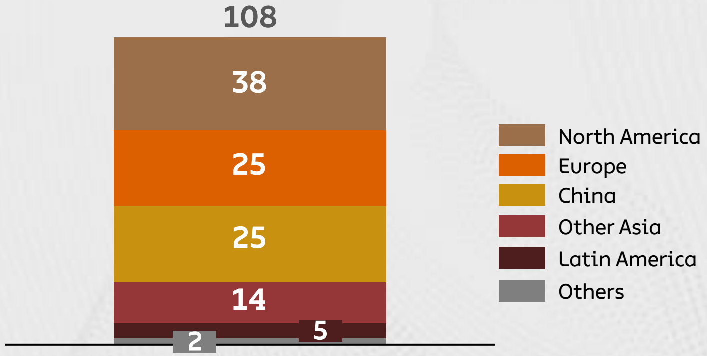
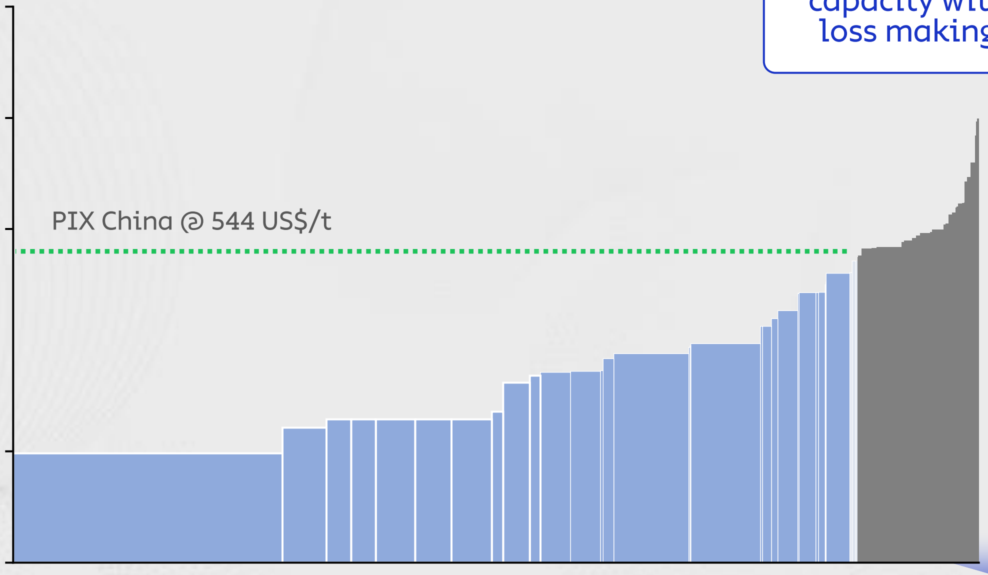


Sources: [1]Suzano BI | [2]Afry

Vertical integration and new market pulp capacity will add pressure in coming years

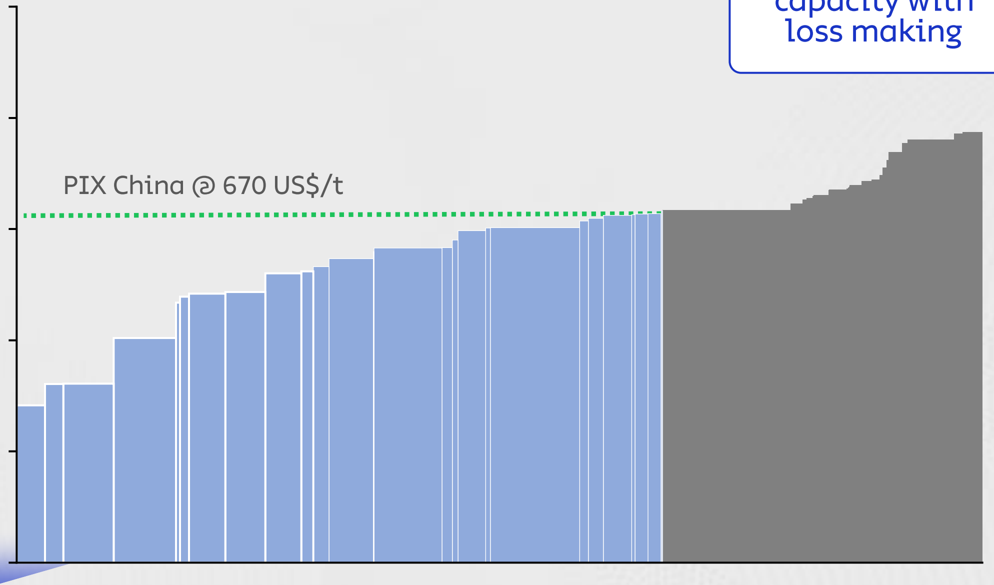
CIF China - Cash Cost & Loss Making per player | BHKP

~10% of Market BHKP capacity with loss making



CIF China - Cash Cost & Loss Making per player | BSKP

~35% of Market BSKP capacity with loss making



~14.5 Mt of Market BCP capacity currently **with Loss Making**

Sources: Suzano BI. Hawkins Wright and Fisher | Loss making capacities (percentages and volume) from Hawkins Wright. Analysis takes in consideration theoretic models since not all the mills sells to China.

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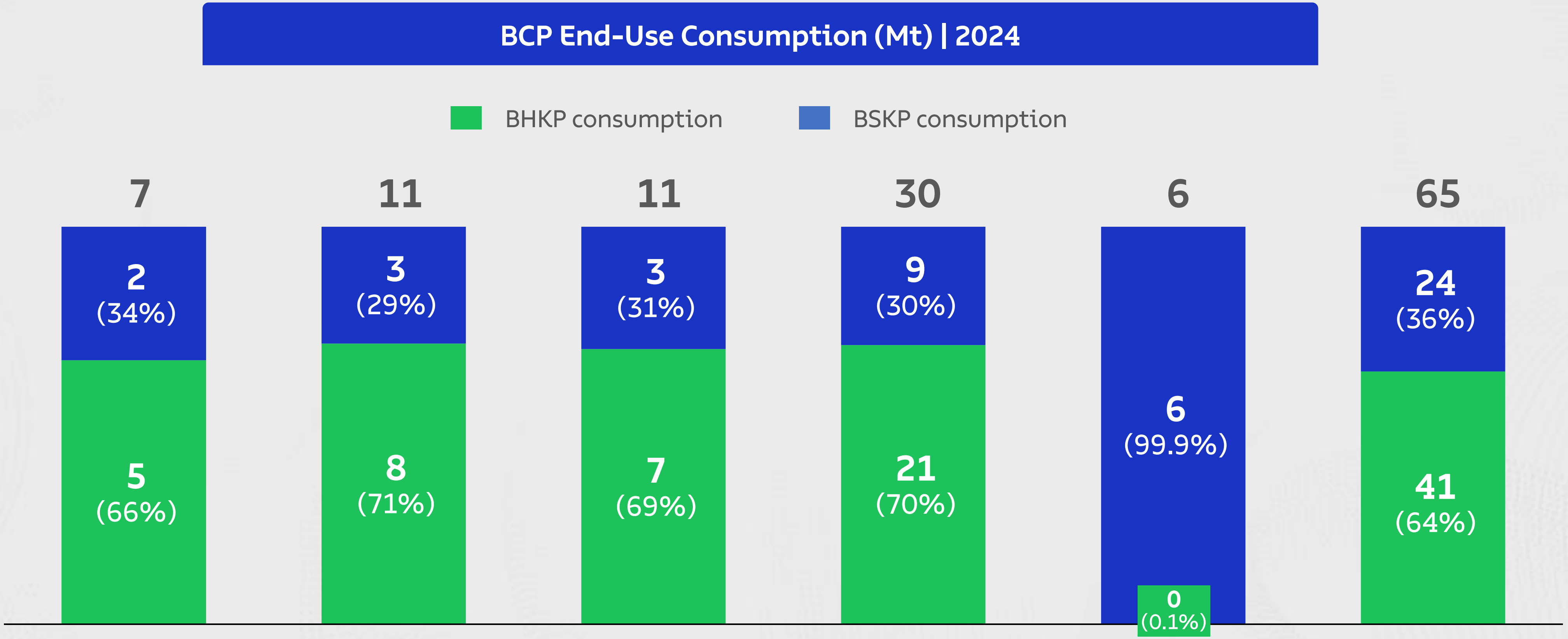
SUZANO AS **PROTAGONIST** TO INCREASE THE ADRESSABLE **BHKP** MARKET WITH

F2F

There is room to BHKP advance in share for all segments



	Cartonboard	P&W	Specialties	Tissue	Fluff	Total
BHKP gain for every 1 p.p share increase in 5 years (Mt)	0.4	0.6	0.5	1.5	0.3	3.3

Sources: Suzano BI. Hawkins Wright.

Third year of evolution in a structured approach to lead the fiber substitution agenda

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...with a comprehensive and distinctive service portfolio ....

- TRAINING SESSIONS
- CUSTOMER'S MILL DIAGNOSIS
- GUIDED VISIT TO SUZANO 100% EUCA FACILITIES
- PRODUCT SIMULATION IN SUZANO'S LABS
- PILOT TRIALS
- INDUSTRIAL RUN WITH ON-SITE TECHNICAL SUPPORT

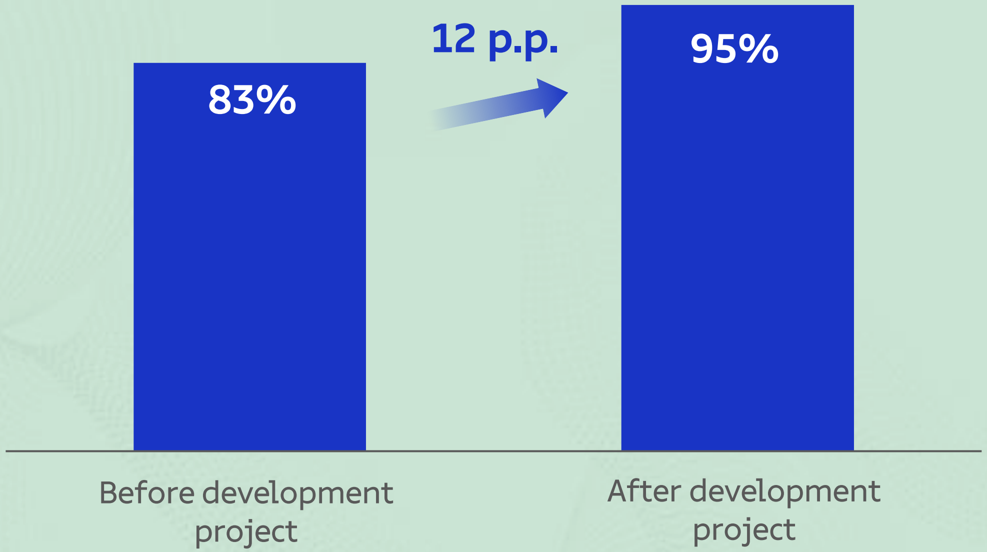
Partners in the fiber transition	2024	2025
CUSTOMERS	25	>70
MILLS	<50	>100

Our commitment is to position Suzano as the preferred partner in fiber substitution through our **Biopulp Solutions Platform**

Suzano is partnering on multiple projects, creating hero cases and delivering complete success stories that generate measurable, high-impact results

Projects developed for Toilet Paper end-use in 2025

Average HW increase in a selected group of customers developing projects with Suzano (%)



Fiber furnish replacement that reached up to **5% savings in the fiber final cost.**

Process enhancements that delivered **refining energy savings of up to 35%.**

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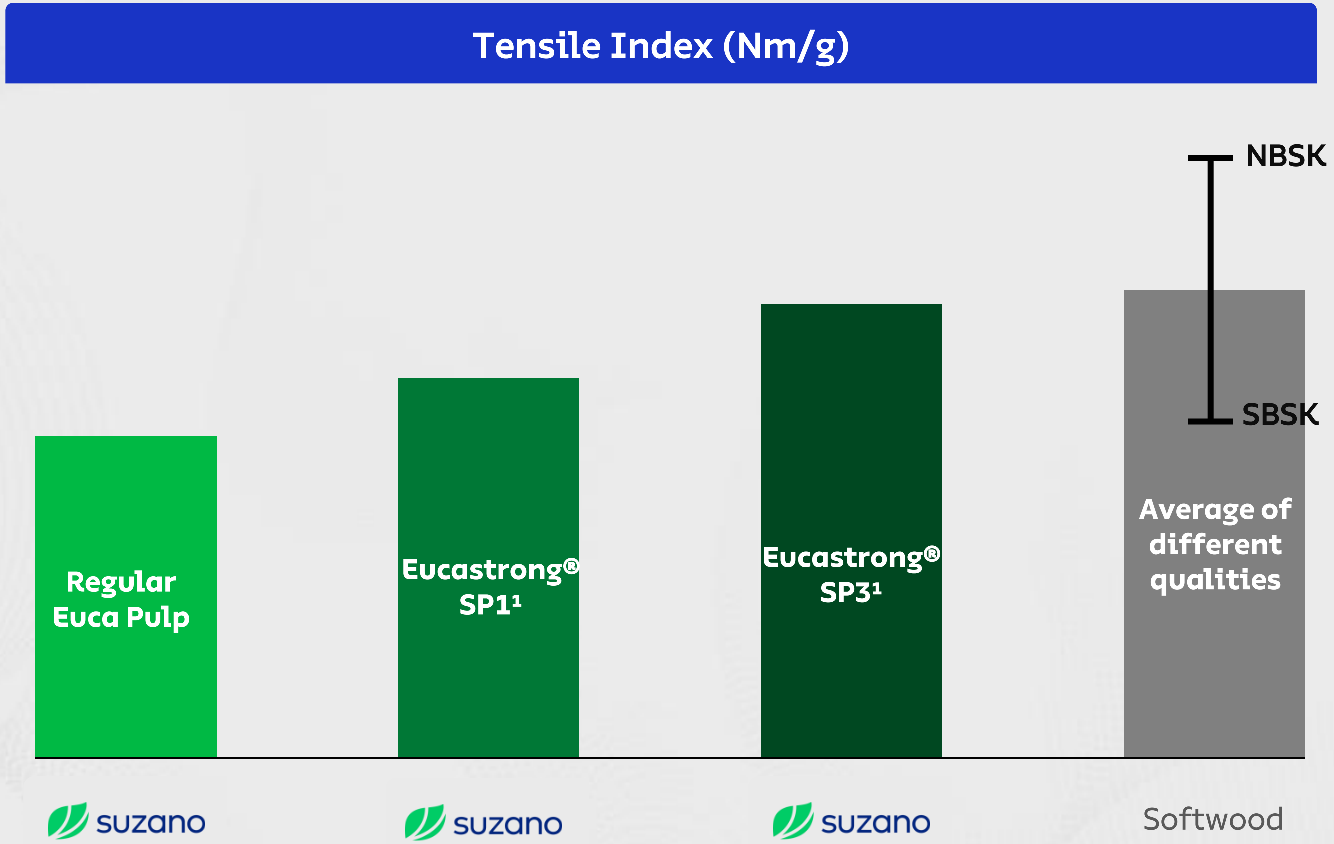
Suzano's innovation platforms enable improved fiber substitution as new grades increasingly approach softwood properties



Suzano Eucastrong platform is **continuously evolving**, getting closer to the specifications of the highest-performance softwood in the market

[1]Eucastrong SP1 and SP3: Special Products of Suzano's proprietary pulp SKUs.

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Suzano as **PROTAGONIST** to increase the adressable **BHKP** market with **FLUFF**

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Eucafluff®

10 years of innovation, from pioneering to expansion

EXPANSION: ON TIME, ON BUDGET

PHYSICAL PROGRESS: **98%**
FINANCIAL PROGRESS: **91%**

4X MORE PRODUCTION CAPACITY:
340 KT/Y ADDITIONAL VOLUME

PROJECT CONCLUSION: DEC/2025

2026 FOCUS: HOMOLOGATION PROCESS

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HOW DOES EUCAFLUFF® MAKE A DIFFERENCE IN REWET PERFORMANCE?

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LUIS BUENO

Executive Vice-President of Consumer Goods

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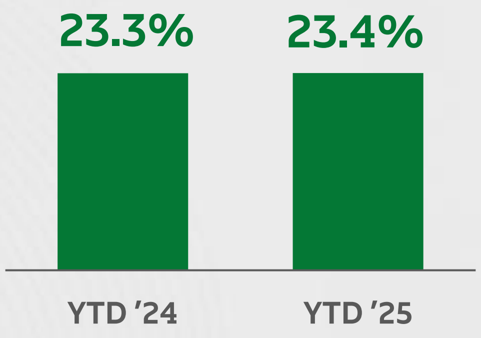
Brazil business

Despite new capacities in the market in 2025, Suzano is retaining its leadership position in market share and pricing

Market Share

Value (R$) | BRAZIL[1]



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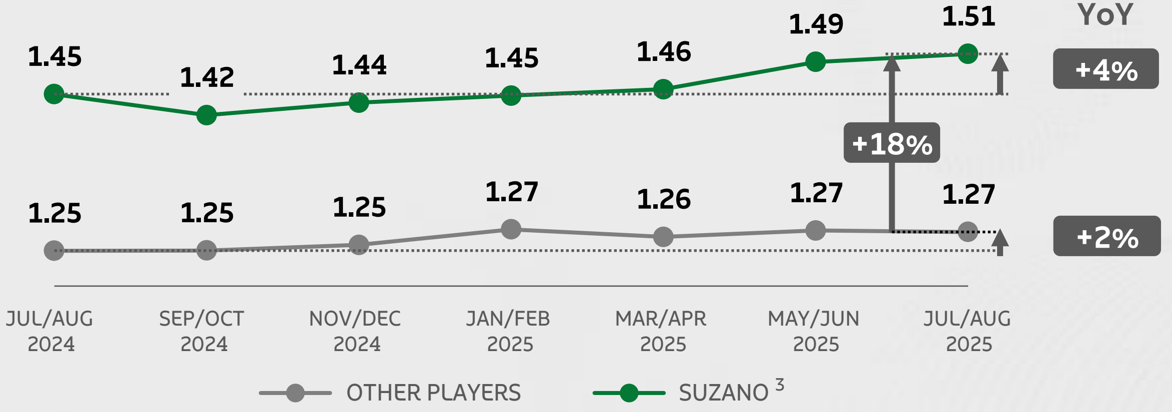
VOLUME (t)	REVENUE (R$)
+3%	+5%

Price/Roll

(R$/roll) | BRAZIL[1]



REGION	YTD'24	YTD'25
NORTH/NORTHEAST	#1	#1
SOUTHEAST	#1	#1
CENTER-WEST	#2	#2
SOUTH	#5	#3

TO BE FURTHER IMPROVED WITH NEW ARACRUZ MILL (+60 kt)

START-UP 3Q25

FOOTPRINT OPTIMIZATION
(R$/t)

-30%
EXPECTED REDUCTION IN SEMI-FINISHED GOODS TRANSFER COST

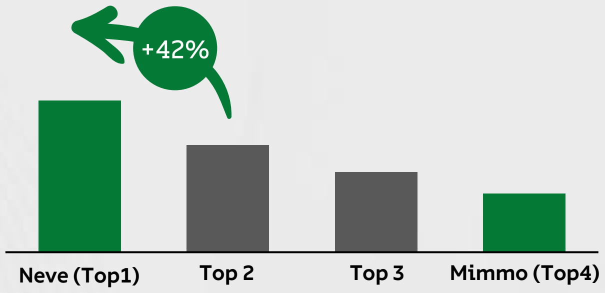
[1]Nielsen. [2]Suzano's BI. [3]Considers the weighted average price — covering all Suzano brands in the toilet paper category.

Brazil business

Scaling up competitive advantages, anchored in operational efficiency and key profitability drivers

1 ENHANCE BRAND STRENGTH

BRAND POWER[1]



Q3'25 vs. Q2'25: Neve (Top1) +0.1 p.p.; Mimmo (Top4) +0.3 p.p.

2 BOOST INNOVATION

2a) NEW TECHNOLOGIES **ELEVATING PERFORMANCE** AND **VALUE PERCEPTION**

Neve Toque das Ondas
New Tissue Technology

*Suzano's exclusive technology in Brazil

9.3/10 SCORE — CONSUMERS APPROVED THE PRODUCT EXPERIENCE[2]

2b) **DEVELOP HIGH VALUE-ADDED CATEGORIES**

		CONTRIBUTION MARGIN VS. TOILET PAPER
	**WIPES** NEVE ON THE GO	+12%
	**FACIAL TISSUE** MIMMO TISSUE	+129%
	**DRY WIPES** SCALA WIPES	+119%

3 PORTFOLIO TRADE-UP

Value Mix (%)[3]

Price Index[3]
Market

135%	(3Ply / 4Ply)
100%	(2Ply)
87%	(1Ply)

[1]Offerwise. [2]Consumer Research – Vento. [3]Nielsen Retail.

Joint venture with K-C: Business overview

The 8th largest global tissue player[1]

JV STRUCTURE

suzano — 51%

Kimberly-Clark — 49%

JV NewCo B.V.[3]

BUSINESS OVERVIEW

- **1.0 Mt** Tissue Total Capacity
- **~US$3.3 bn** Pro forma Net revenues[2]
- **~US$0.5 bn** Pro forma Adj. EBITDA[2]
- **~9,000** FTEs

TIMELINE AND BUSINESS MODEL

- Signing (Jun/2025)
- Antitrust approval (by 2Q26)
- Closing (mid-2026)
- TSA[2] exit (mid-2028)

K-C | IFP[4] — Suzano

K-C — TSA[5] → JV; JV — rTSA[6] → K-C — Suzano

Company operationally independent with standalone governance

K-C — JV — Suzano

[1]Considers Suzano + K-C volume capacity. [2]Pro forma net revenues and adjusted EBITDA 2024 consider non-recurring effects and JV business scope adjustments. [3]Agreement entered into by Suzano International Holding B.V. [4]International Family Care and Professional. [5]TSA - Transition Services Agreement. [6]rTSA – Reversed Transaction Services Agreement.

Joint venture with K-C: value creation ambition

Pre-signing estimate under refinement and to be led by industrial and procurement levers

KEY RISKS COMMONLY SEEN IN M&A DEALS

(Forbes 500 CFO Survey)

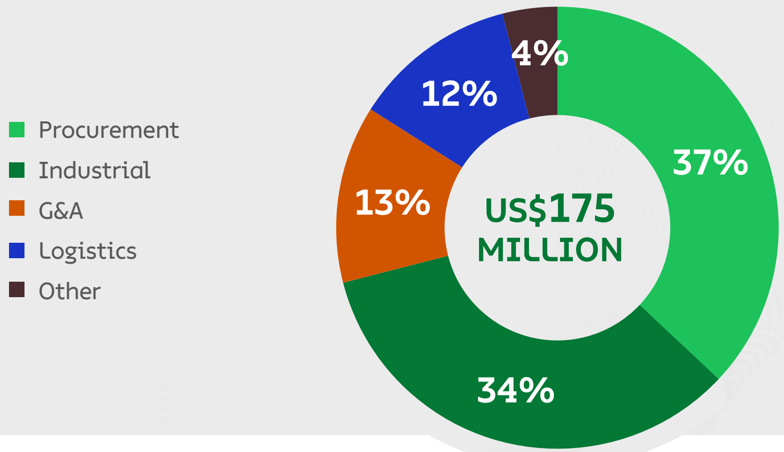
TOP 5 PITFALLS IN CAPTURING SYNERGIES[1]

1. INCOMPATIBLE CULTURES
2. INABILITY TO MANAGE TARGET
3. UNABLE TO IMPLEMENT CHANGE
4. SYNERGY NONEXISTENT OR OVERESTIMATED
5. DID NOT ANTICIPATE FORSEEABLE EVENTS

67% of mergers experienced synergy delays due to cultural differences

POTENTIAL OPERATIONAL GAINS[1] TO BE CAPTURED IN 3 YEARS

Value Creation



EFFICIENCY[2]
OEE IMPROVEMENTS (MACHINE, CONVERSION AND PRODUCT MIX)

VARIABLE COSTS & MIX
ENERGY & CHEMICALS
FIBER STRATEGY

FIXED COSTS
MAINTENANCE AND CAPEX OPTIMIZATION

SUPPLY CHAIN
FREIGHT AND NETWORK OPTIMIZATION

SG&A
INDUSTRY BEST PRACTICES BENCHMARK FOR STREAMLINING

New Culture

Management Process

Key Enablers: Incentive System | Performance Management | P&L Accountability by Region

[1]Preliminary estimates and subject to adjustments based on the ongoing refinement assessment. [2]Consolidate view across country and production capacity under development.

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FABIO ALMEIDA

Executive Vice-President of Paper and Packaging

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Paper and packaging business overview

Unique go-to-market model and cash cost competitiveness leading transition to packaging

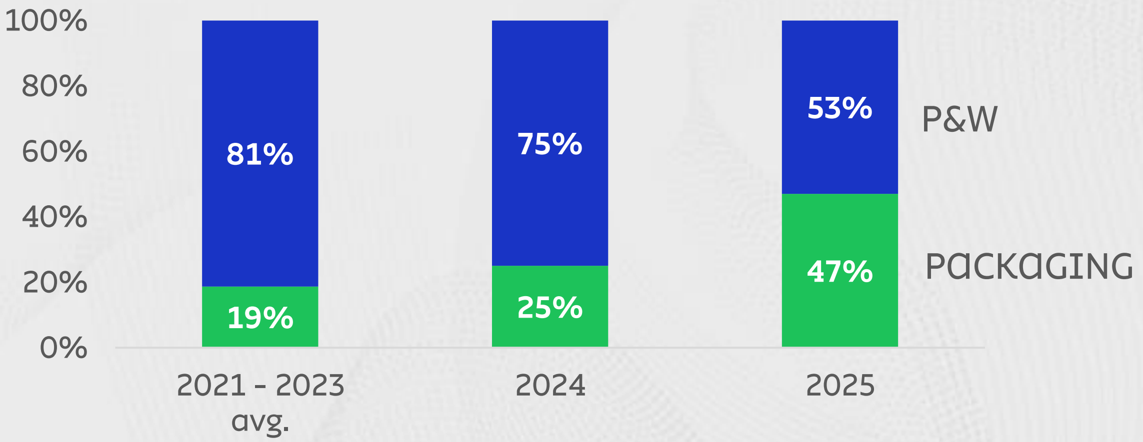
CASH COST REFERENCE
BOTH COUNTRIES WITH OPERATIONS IN THE TOP TWO QUARTILES

UNIQUE BUSINESS MODEL
LONG TERM CLIENTS IN THE US AND SERVING +40K CLIENTS IN BRAZIL DIRECTLY

COMPETITIVENESS IN P&W
STRONG CASH GENERATOR

LPB FRESH MARKET LEADER IN THE US
ENTRY INTO THE U.S. IN STRATEGIC MARKETS

ALMOST **HALF** OF BUSINESS UNIT NET REVENUE IS NOW DRIVEN BY **PACKAGING SEGMENT**[1]



[1]Packaging includes products made at Cartonboard Machine, at Pine Bluff, and liner products.

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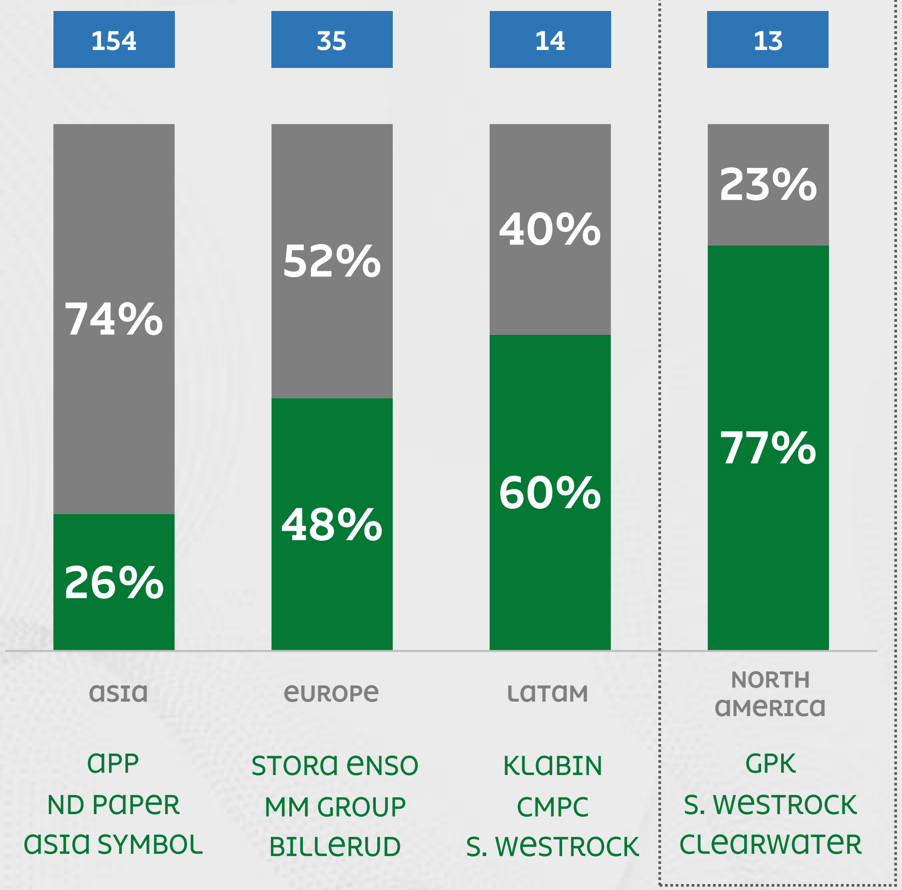
The U.S. paperboard market is the best place to be

Consolidated market, higher prices and strong barrier entry

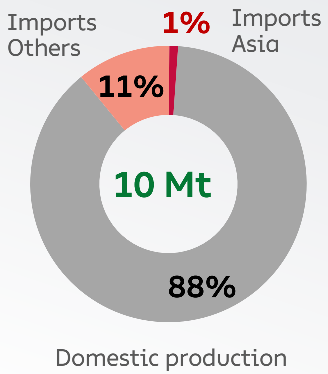
CAPACITY CONCENTRATION BY REGION[1] - Mt

OTHER PLAYERS | TOP 3 PLAYERS | 216 Nº OF MKT. PLAYERS

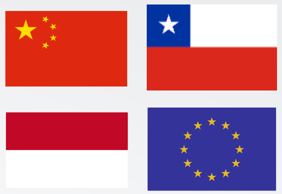


US MARKET OVERVIEW[2]

CONSUMPTION PROFILE

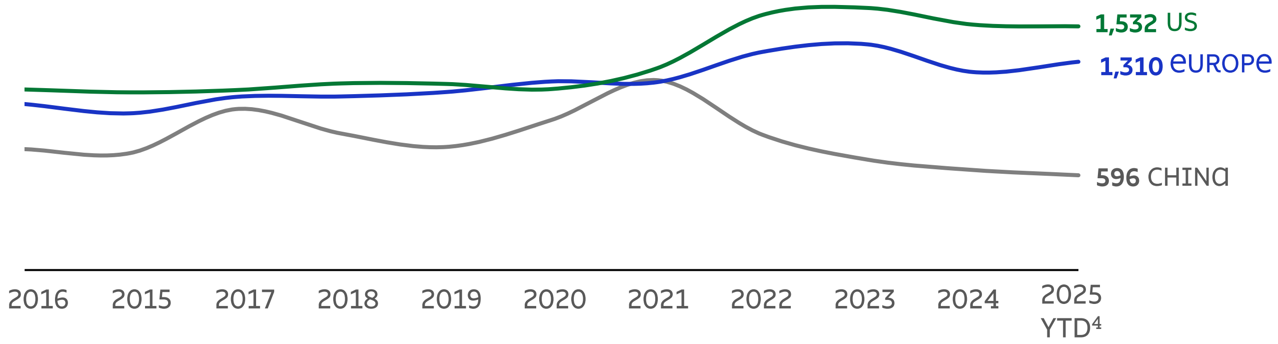


IMPORTED, IN 2025, ONLY ACCOUNTED FOR **12%** OF THE US DEMAND, BEING ASIA ONLY **1%**[3]



MAIN EXPORTERS WITH HIGHER TARIFFS IN NOVEMBER 2025 (~15%) COMPARED TO NOVEMBER 2024 (0%)

PRICE EVOLUTION BY REGION US$/t



Source: [1]FisherSolver. [2]Fastmarkets. [3]Some products are subject to additional antidumping and countervailing duties. [4]Jan. to Oct.

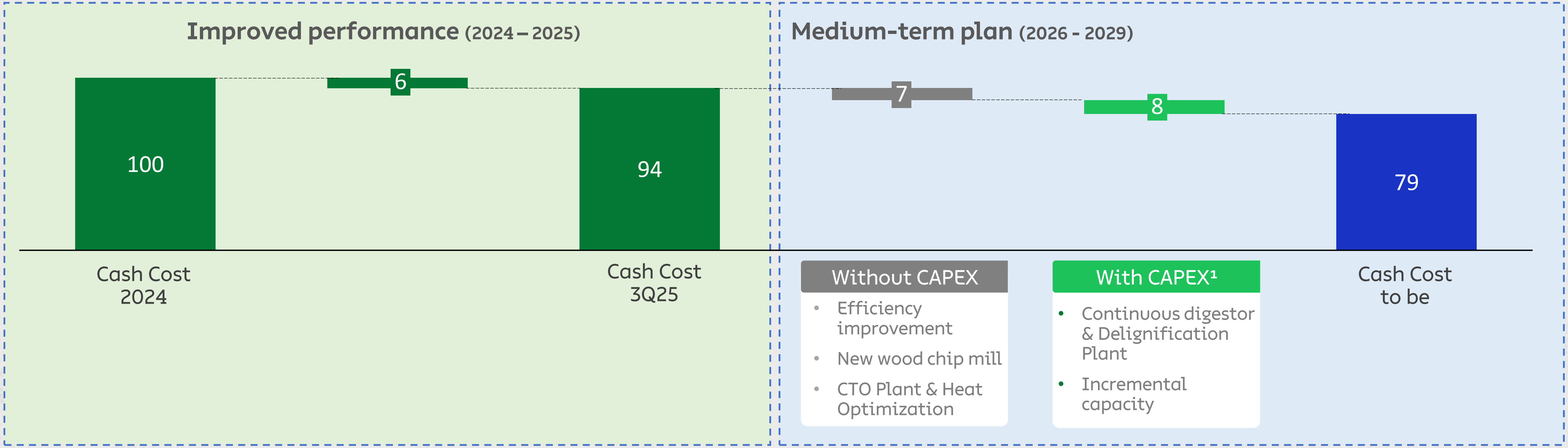
GROWTH WITH DISCIPLINE

US operations are set for medium and long-term strategy

Modernization drives cash cost reduction, while potential growth opportunities aim to strengthen Suzano's position in the U.S. market

Higher operational efficiency:

Industrial Cash Cost Index (Base 100)



Building organic and/or inorganic growth optionalities

[1]Portfolio of projects still subject to approval.

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Cost reduction initiatives

Driving competitiveness through two key fronts: leveraging artificial intelligence and optimizing processes to reduce costs

OPTIMIZING THE LOGISTICS NETWORK

Driving freight efficiency and logistics optimization through effective **contract management**

DIGESTERS

Optimize **digester performance** and capture cost reductions

LIMEIRA MILL

Reducing costs through **operational efficiency**, including energy savings

Optimization

Artificial Intelligence

PAPER PRODUCTION

Leveraging advanced optimization of **recipe, basis weight, and pulp mill yield paper** machines

2026

R$80M to R$115M

in total cost reduction[1]

[1] Paper & Packaging Business Unit in Brazil – No additional capex required.

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DOUGLAS LAZARETTI

Executive Vice-President of Forestry

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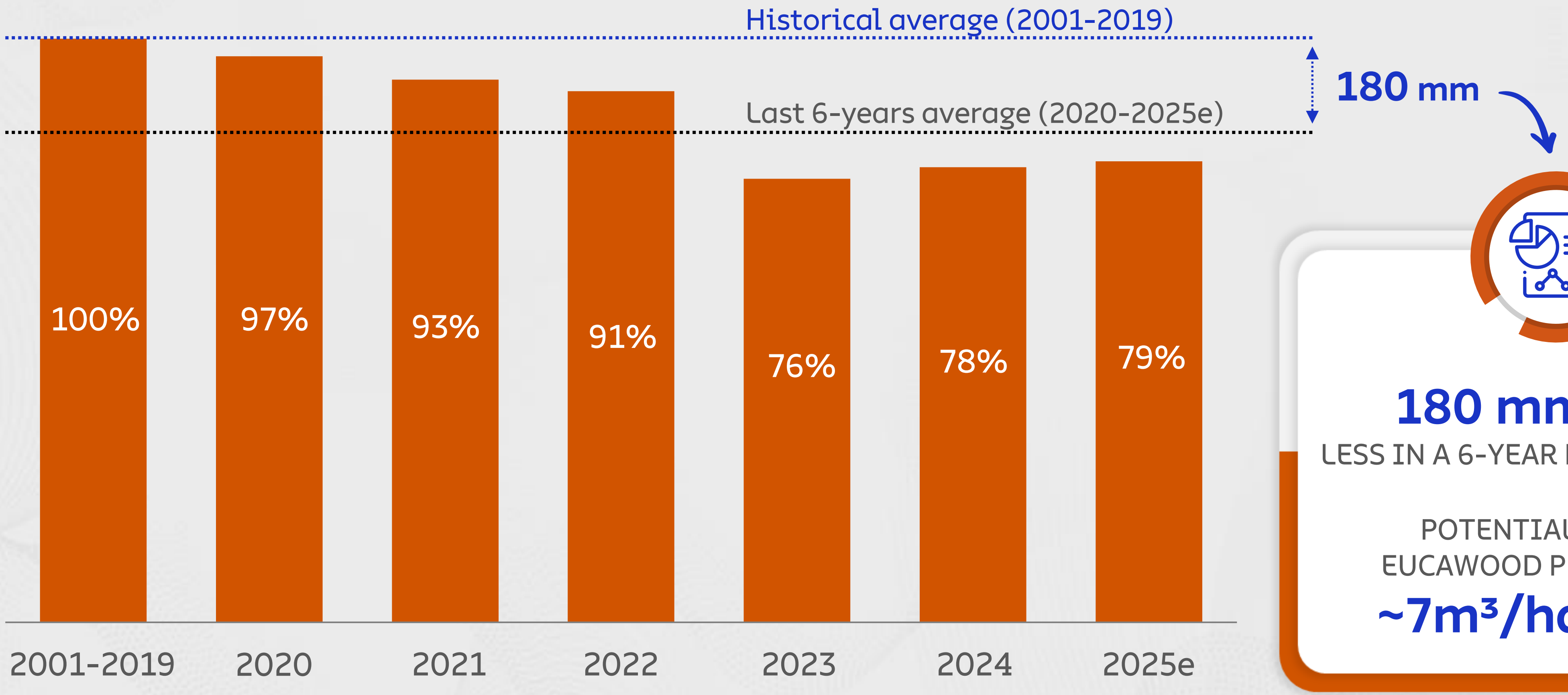
Climate change: risk of lower Eucawood per hectare

A clear change in annual rainfall in the latest years, compared to historical average

ANNUAL RAINFALL – SUZANO'S FORESTRY REGIONS (mm - base 100)



180 mm/year

LESS IN A 6-YEAR FORESTRY CYCLE

POTENTIAL LOSS IN EUCAWOOD PER HECTARE

~7m³/ha/year[1]

[1]Binkley, D. *et al.* (2017). "The interactions of climate, spacing and genetics on clonal Eucalyptus plantations across Brazil and Uruguay". For.Ecol.Manag.Vol.1,271-283.

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First Pillar: Unique forestry capability

New technologies and approaches to enhance Eucawood per hectare

EUCAWOOD PER HECTARE[1] (BASE 100)

100	102
2023	2025e

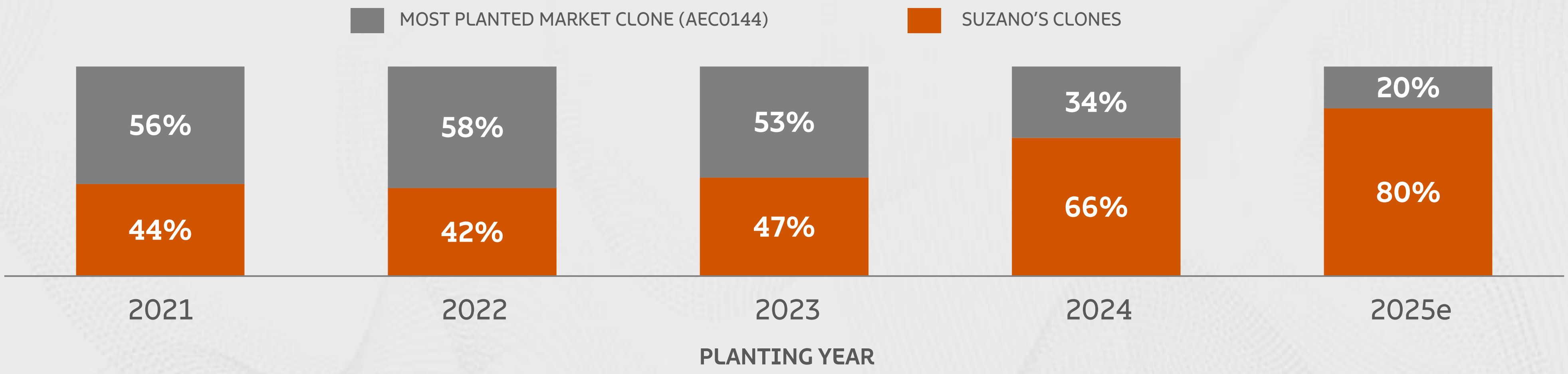
Silviculture 20% + Operations 30% + **Genetic Improvement 50%**

107 to 113

Ambition 2034

MATO GROSSO DO SUL CASE STUDY

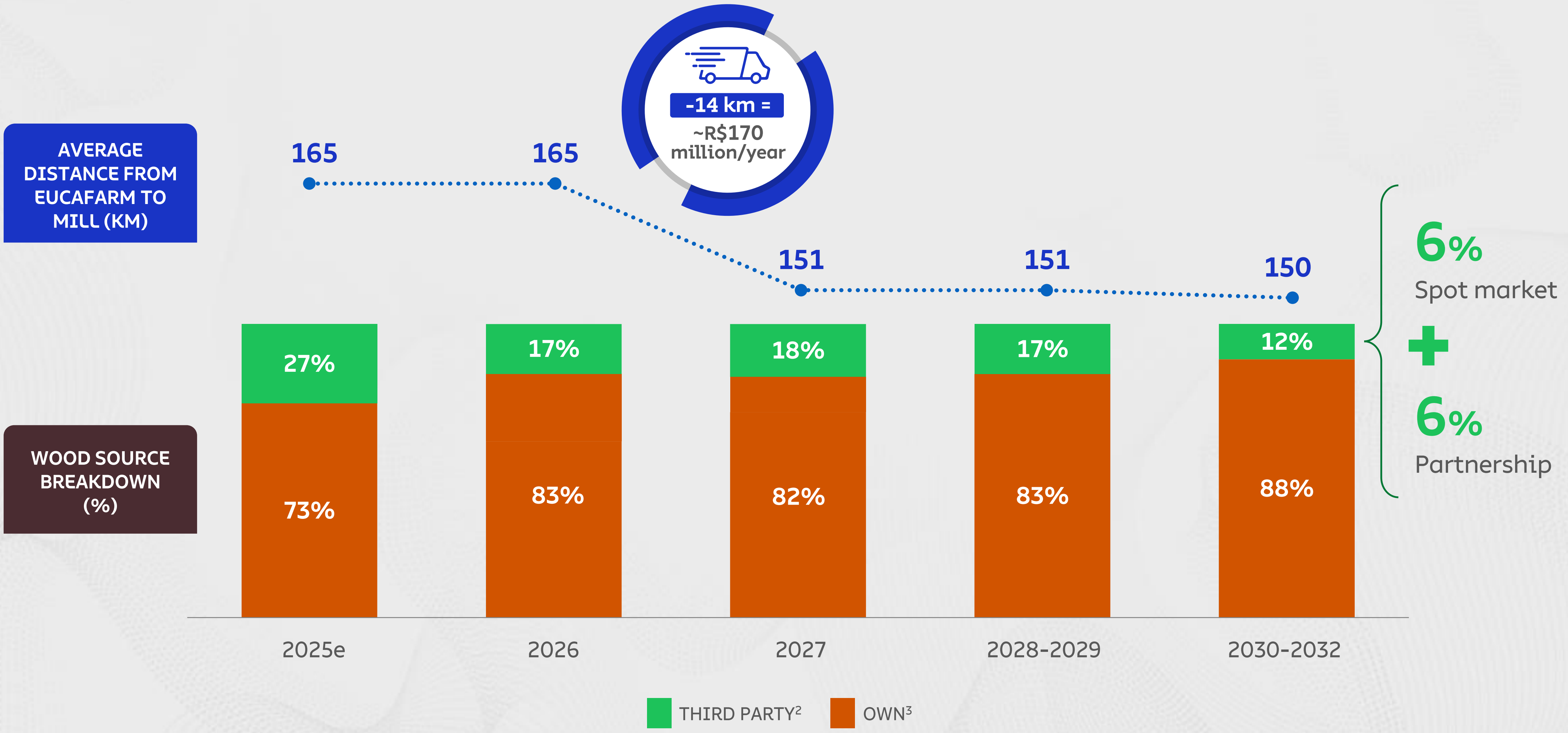
Higher share with proprietary clones improving eucawood per hectare and forest resilience



[1]Consolidated forestry base productivity, adjusted to eliminate the effect of uneven expansion of planted area by region and ensure historical comparability.

Second Pillar: Discipline in execution

Higher self-sufficiency and lower average distance focused on optimizing TOD[1]



[1]Total Operational Disbursement. [2]Third party wood: forestry partnership program and spot market. [3]Includes wood swap transaction with Eldorado as disclosed in Material Fact of August 6th,2025.

Third Pillar: Identifying and unlocking strategic opportunities

Eucawood swap transaction with Eldorado delivers attractive return

- 18 MILLION M³ OF ELDORADO'S FORESTS WILL BE HARVESTED BY SUZANO FROM 2025 TO 2027
- ELDORADO WILL HARVEST THE SAME EUCAWOOD VOLUME FROM SUZANO'S FORESTS BETWEEN 2028–2031

18% net gain in eucawood standing volume

+1.1 average forest age that provides long-term benefits in Mato Grosso do Sul

OPTIONALITY TO **INCREASE PULP PRODUCTION** AT THE RIBAS MILL IN THE NEXT YEARS

+

~13% REDUCTION IN ANNUAL HARVESTING AREA

~3% LESS ANNUAL WOOD CONSUMPTION

OPEX

~7% REDUCTION IN THE ANNUAL PLANTING PROGRAM

CAPEX

~20% IRR[1]

[1]Real terms in BRL unleveraged (2025 currency).

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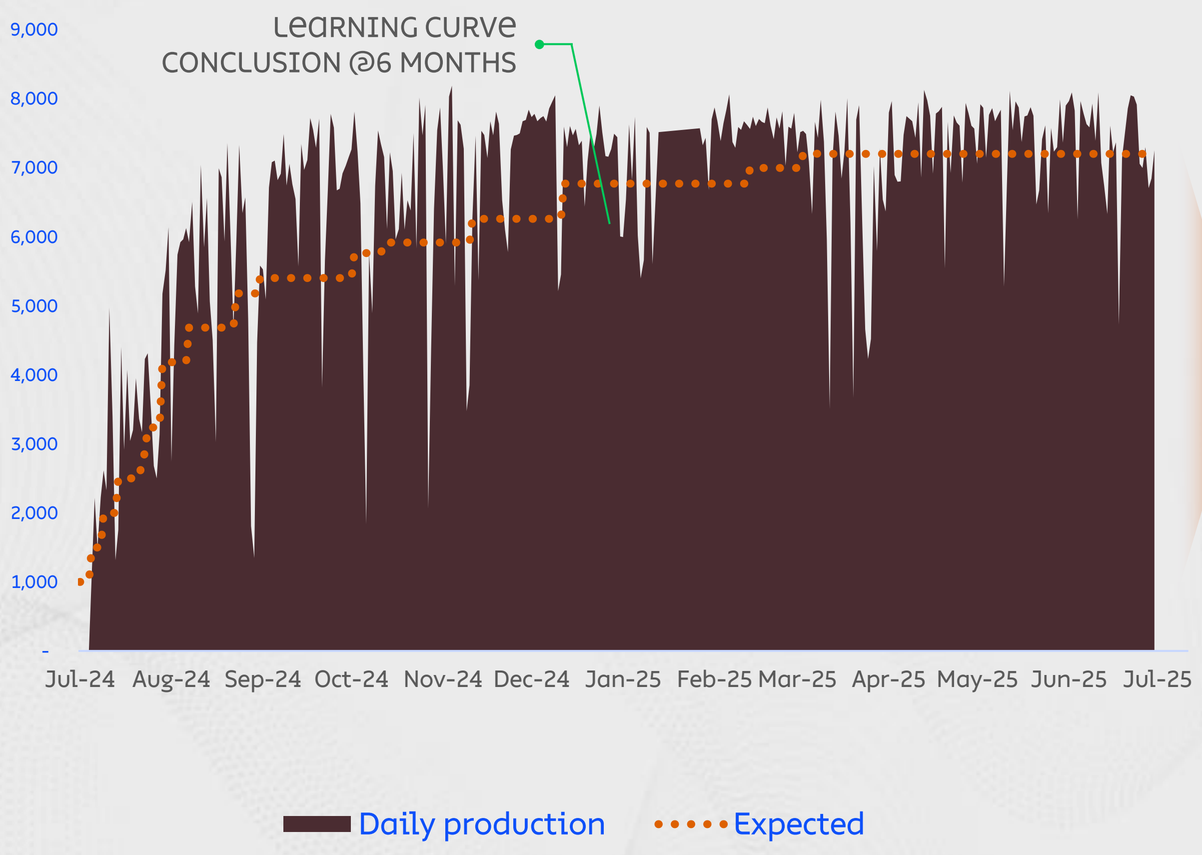
Executive Vice-President of Pulp Operations

Ribas do Rio Pardo mill: operational performance

Higher than expected efficiency and potential for more

DAILY PRODUTION - FIRST 12 MONTHS[1]



FIRST 12 MONTHS OF PRODUCTION:

EXPECTED @START-UP: 2.0 MT

ACTUAL: **2.3 MT**

+16%

[1]Does not include planned downtime that occurred in February 2025.

Ribas do Rio Pardo mill: operational performance

Higher than expected efficiency and potential for more

DAILY PRODUTION - FIRST 12 MONTHS[1]

HIGH PERFORMANCE ENABLERS

EXPERIENCE

- TEAM OF EXPERTS SELECTED FROM 8 SUZANO MILLS.

TRAINING

- 15-MONTH PROGRAM PRIOR TO START-UP, INSTEAD OF THE 12 MONTHS ORIGINALLY PLANNED.
- USE OF SIMULATORS ACROSS ALL PROCESS AREAS.

EXECUTION

- EFFICIENCY IN CONSTRUCTION AND ASSEMBLY, ALLOWED ALL OPERATIONAL TESTS.
- EARLY COMMISSION ENSURED FAST OPERATIONAL STABILITY.

PRODUCTION CAPACITY UPDATE (KT)

[1]Does not include planned downtime that occurred in February 2025.

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Competitiveness acceleration program

Ambition: accelerate and expand Suzano's structural competitiveness

IDENTIFIED INITIATIVES

77

PRIORITIZED INITIATIVES

40

Number of Initiatives per period

Short-term 2026	37%
Medium-term 2027	33%
Long-term 2028+	30%

DIVIDED INTO 8 VALUE JOURNEYS ACROSS THE CHAIN

1. Genetics and planting strategy
2. Operational transformation of silviculture and harvesting
3. Forest-mill-port logistics
4. Industry: systems, people and performance
5. Performance in outbound logistics

CROSS INITIATIVES

6. Strategic intelligence of the end-to-end supply chain
7. Organizational and process framework
8. Supply management

Competitiveness acceleration program

Examples of prioritized initiatives with significant TOD[1] capture and implementation timeline

Nursery operation model

JOURNEY Genetics and planting strategy

ESTIMATED GAIN 18-29 R$/t

1

2028+

Reducing the time to launch clones while increasing clone-to-site matching

Strategy, planning and operating model for road logistics

JOURNEY Forest-mill-port logistics

ESTIMATED GAIN 31-49 R$/t

3

2027

Enhancing Hiring Model, Carrier Profile, and Planning Optimization

Offshore logistics operations enhancement

JOURNEY Performance in outbound logistics

ESTIMATED GAIN 6-14 R$/t

5

2027

Improved S&OE[2] Management for offshore cost efficiency

Corporate expenditures optimization

JOURNEY Strategic intelligence of the end-to-end supply chain

ESTIMATED GAIN 13-16 R$/t

6

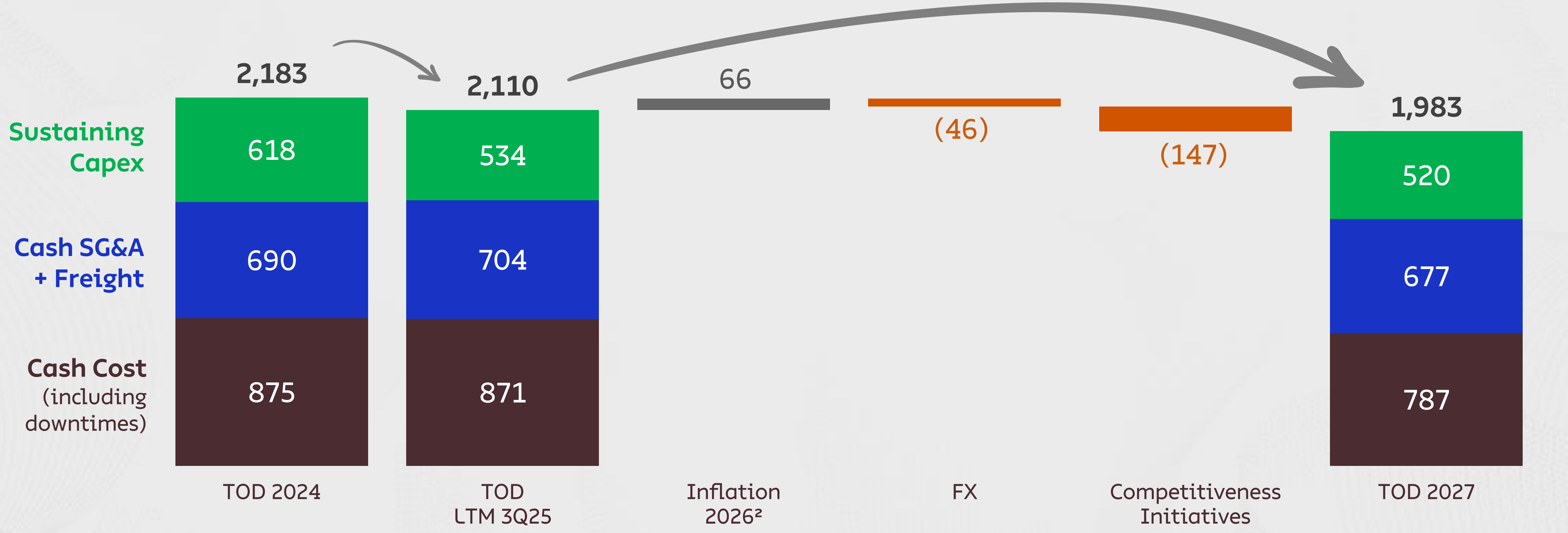
2026

Governance-led framework for cost efficiency and control

[1]Total Operational Disbursement. [2]Sales and Operations Execution.

Total Operational Disbursement (TOD[1])

(R$/t)

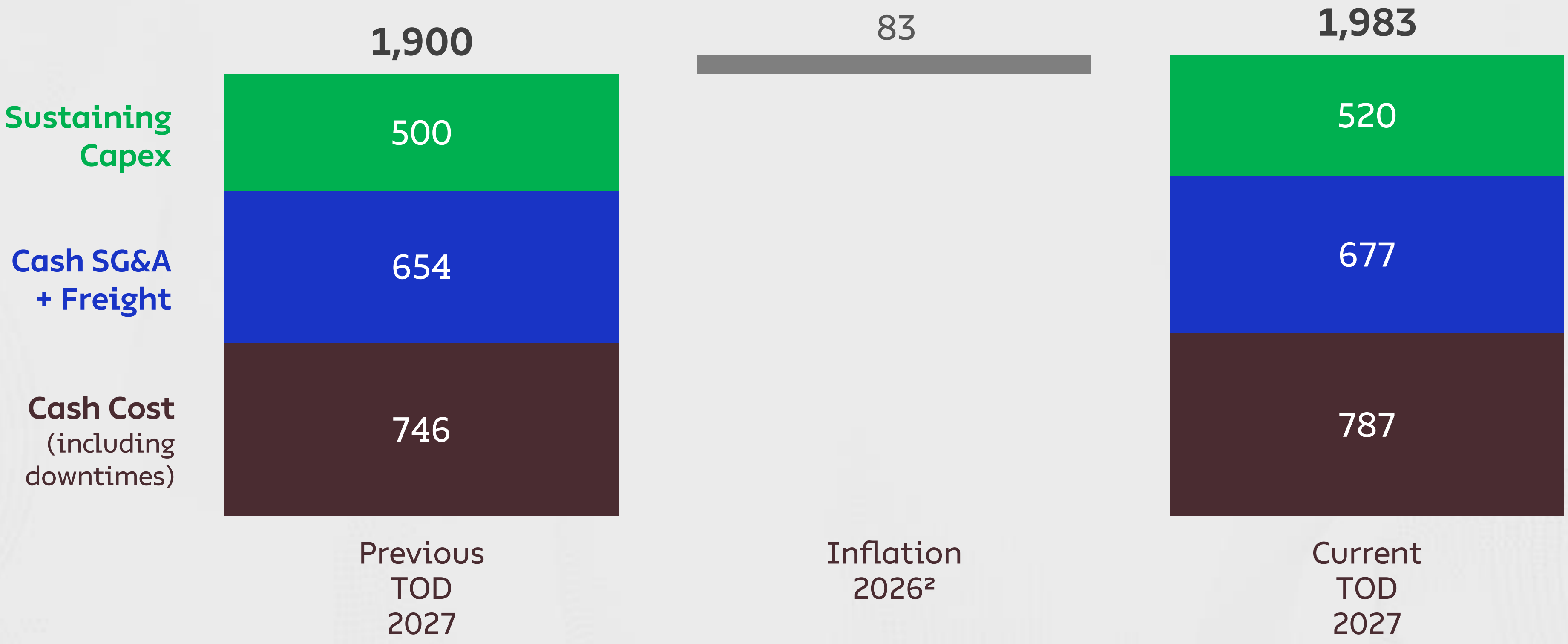


TOD 2024	TOD LTM 3Q25	TOD 2027
FX 5.39	FX 5.70	FX 5.35
Brent US$81/bbl	Brent US$72/bbl	Brent US$70/bbl
Caustic soda US$393/t	Caustic soda US$431/t	Caustic soda US$400/t
Forestry radius 187 km	Forestry radius 165 km	Forestry radius 151 km
Third-party wood 28%	Third-party wood 28%	Third-party wood 18%
US$405/t	**US$370/t**	**US$371/t**

[1]Total operational disbursement, including integrated pulp volumes. Considers expected production volume increased capacity from Ribas mill (+150kt). Does not include Suzano mill.
[2]Inflation rates forecast for 2026 (Real terms at 2026 currency) -> IPCA: 4.5%, INPC: 4.5%, IGPM: 4.5%.

Total Operational Disbursement (TOD[1])

(R$/t)



Previous TOD 2027	Current TOD 2027
FX 5.35	FX 5.35
Brent US$70/bbl	Brent US$70/bbl
Caustic soda US$400/t	Caustic soda US$400/t
Forestry radius 150 km	Forestry radius 151 km
Third-party wood 17%	Third-party wood 18%
US$355/t	**US$371/t**

[1]Total operational disbursement, including integrated pulp volumes. Considers expected production volume increased capacity from Ribas mill (+150kt). Does not include Suzano mill;
[2]Deviation from inflation forecast for 2025 + inflation rates forecast for 2026 (Real terms at 2026 currency) -> IPCA: 5.1%, INPC: 4.9%, IGPM: 2.2%.

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MARIA LUIZA PAIVA

Executive Vice-President of Sustainability, Communication and Brand

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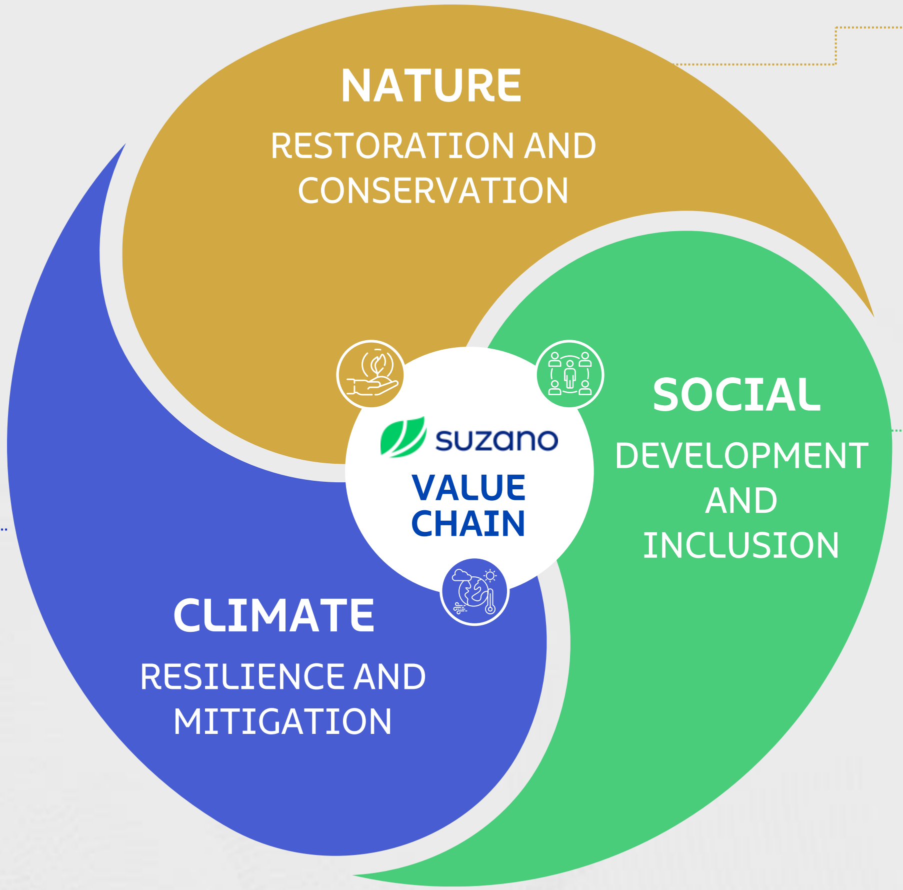
Sustainability is embedded in our business model through three interconnected pillars

INDUSTRIAL AND LOGISTICS ECO-EFFICIENCY:
EMISSIONS REDUCTION

FORESTRY BASE:
GENETIC INNOVATION AND MANAGEMENT ENHANCING CARBON CAPTURE



NATURE STRATEGY:
ACTIONS THAT STRENGTHEN THE BUSINESS AND RESTORE ECOSYSTEMS

LOCAL DEVELOPMENT:
SHARED VALUE TO STRENGTHEN THE RESILIENCE OF BOTH THE TERRITORIES AND THE BUSINESS

SUPPLIER MANAGEMENT:
PARTNERSHIPS FOR RISK MITIGATION AND SOCIO-ENVIRONMENTAL VALUE CREATION

TICKET TO PLAY: CERTIFICATIONS | REGULATIONS | INTERNATIONAL ESG STANDARDS

Focus on topics that amplify positive socio-environmental impact

CARING FOR WATER

REDUCE BY **15%** THE WATER WITHDRAWN IN OUR INDUSTRIAL OPERATIONS BY 2030.

PROGRESS: **73%**

INCREASE **WATER AVAILABILITY** THROUGH FORESTRY MANAGEMENT ACTIONS ACROSS ALL CRITICAL WATERSHEDS IN OUR OPERATING AREAS IN BRAZIL BY 2030.

PROGRESS: **19%**

COMBAT THE CLIMATE CRISIS

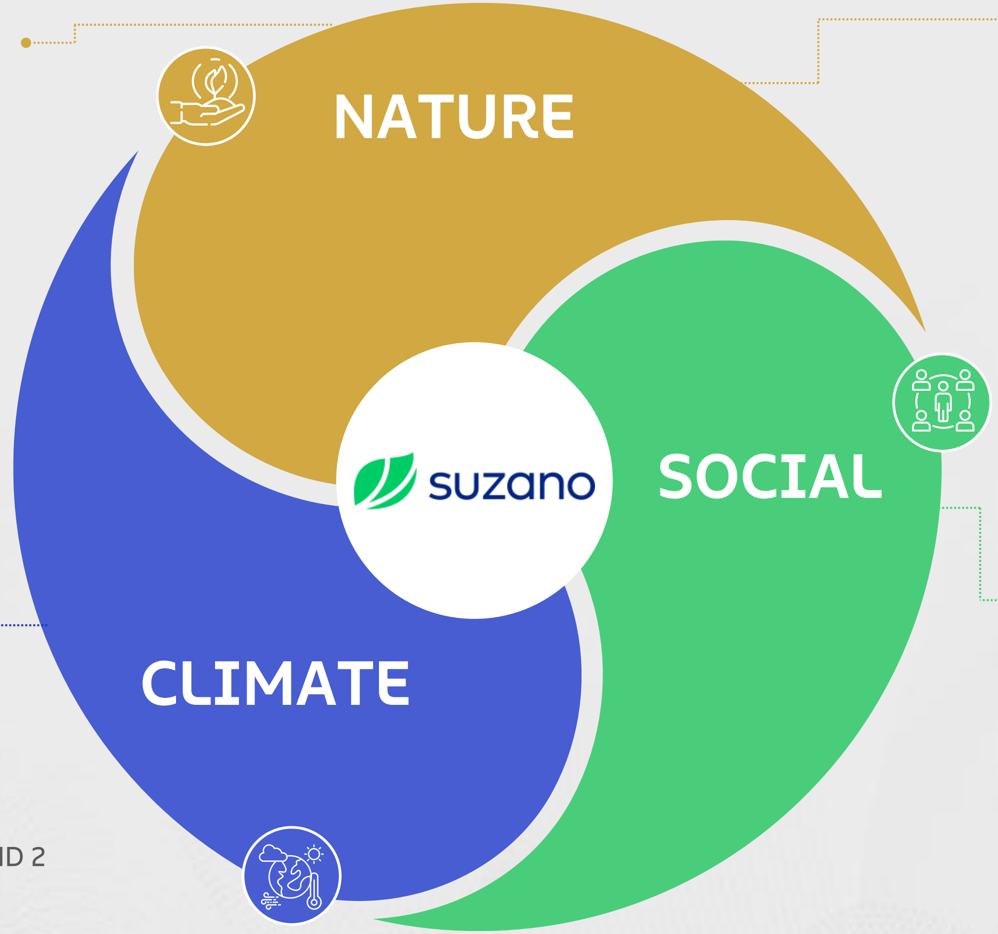
REDUCE SCOPE 1 AND 2 GHG EMISSIONS INTENSITY BY 15% PER TON OF PRODUCTION BY 2030.

PROGRESS: **58%**

APPROVED TARGETS IN JUNE/2025

REDUCE BY **50.4%** THE SCOPES 1 AND 2 EMISSIONS BY 2032.

HAVE **80%** OF OUR SUPPLIERS AND CUSTOMERS COMMITTED TO SCIENCE-BASED CLIMATE TARGETS BY 2028.



CONSERVE BIODIVERSITY

CONNECT **500,000** HECTARES OF CERRADO, ATLANTIC FOREST AND AMAZON FRAGMENTS BY 2030.

PROGRESS: **32%**

PROMOTE PRODUCTIVE INCLUSION

CONTRIBUTE TO LIFTING **200,000** PEOPLE OUT OF POVERTY IN OUR AREAS OF OPERATION BY 2030.

PROGRESS: **49%**

Note: Progress based on 2024.

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MARCOS ASSUMPÇÃO

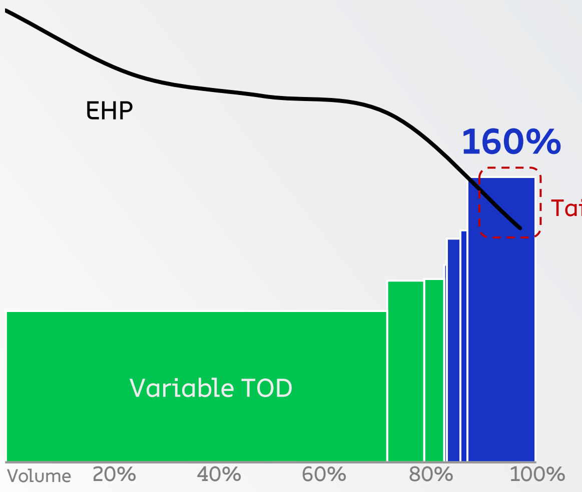
Executive Vice-President of Finance and Investor Relations

Guaranteeing value creation for every tonnage produced

Variable TOD[1,2] and EHP[3] Distribution

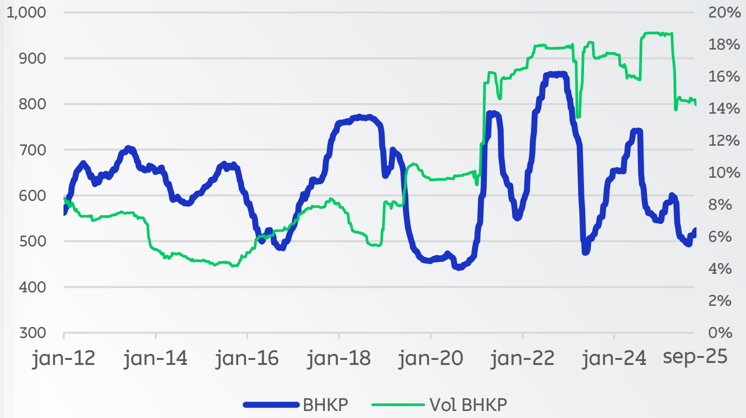
(Baseline: avg. mill "X" @100%)

Example: Mill "X"



US$/R$: Performance and Volatility

BHKP: Price and Volatility



Value creation rationale

(+) EHP (–) Variable TOD
= Marginal Contribution

Considering FX and/or pulp price risk

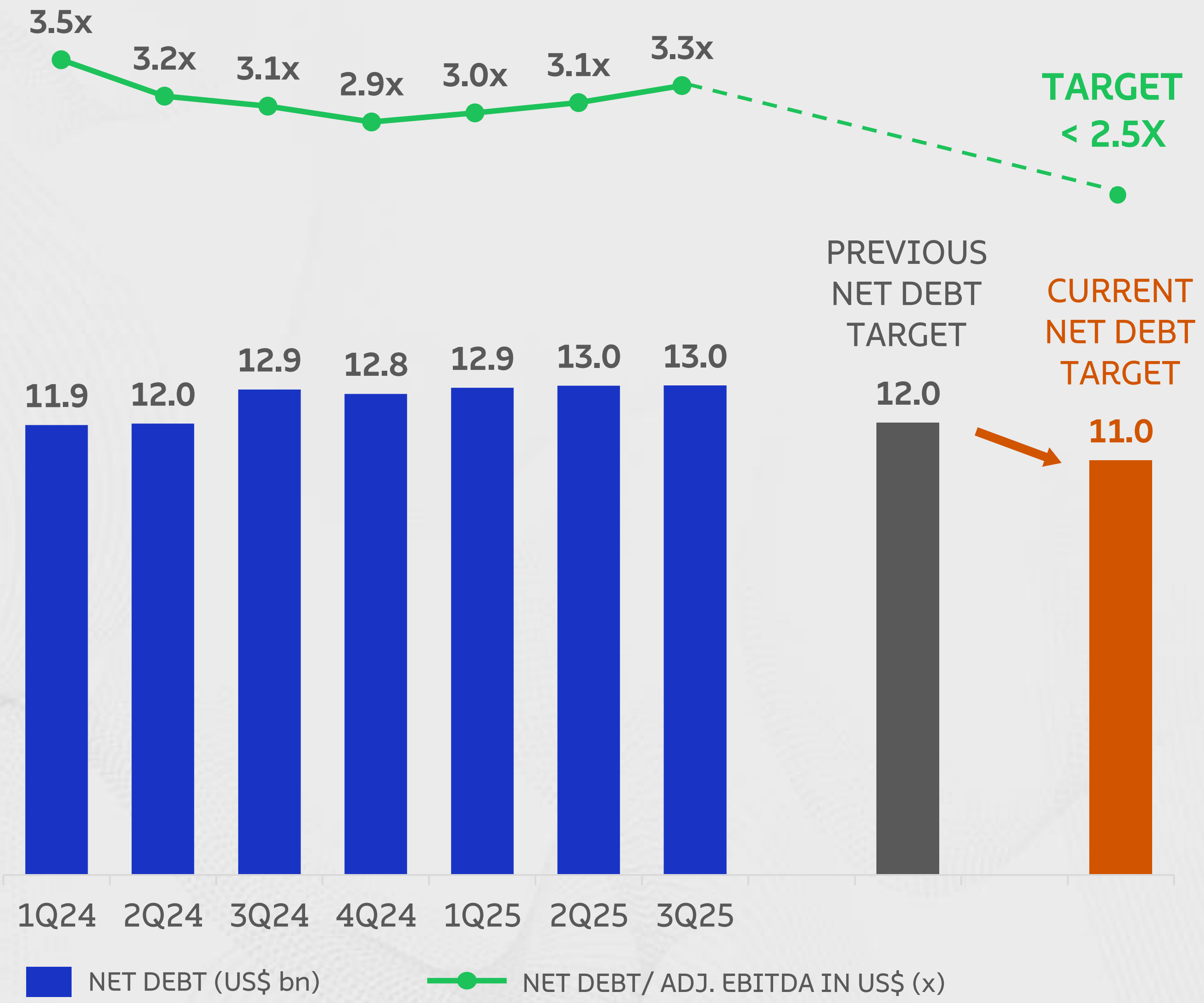
&

If marginal contribution is tight

- Third-party wood purchase delayed (capex postponement)
- Reduce pulp production at selected mills

[1]Total Operational Disbursement. [2]Variable TOD is composed of variable cash cost, variable maintenance capex and logistics operations, however, for margin analysis purposes, international logistics costs and expenses were excluded. [3]Represents pulp price at Suzano's Brazilian ports of operation. [4]Includes forestry partnership agreements.

Adopting a more conservative approach towards net debt target

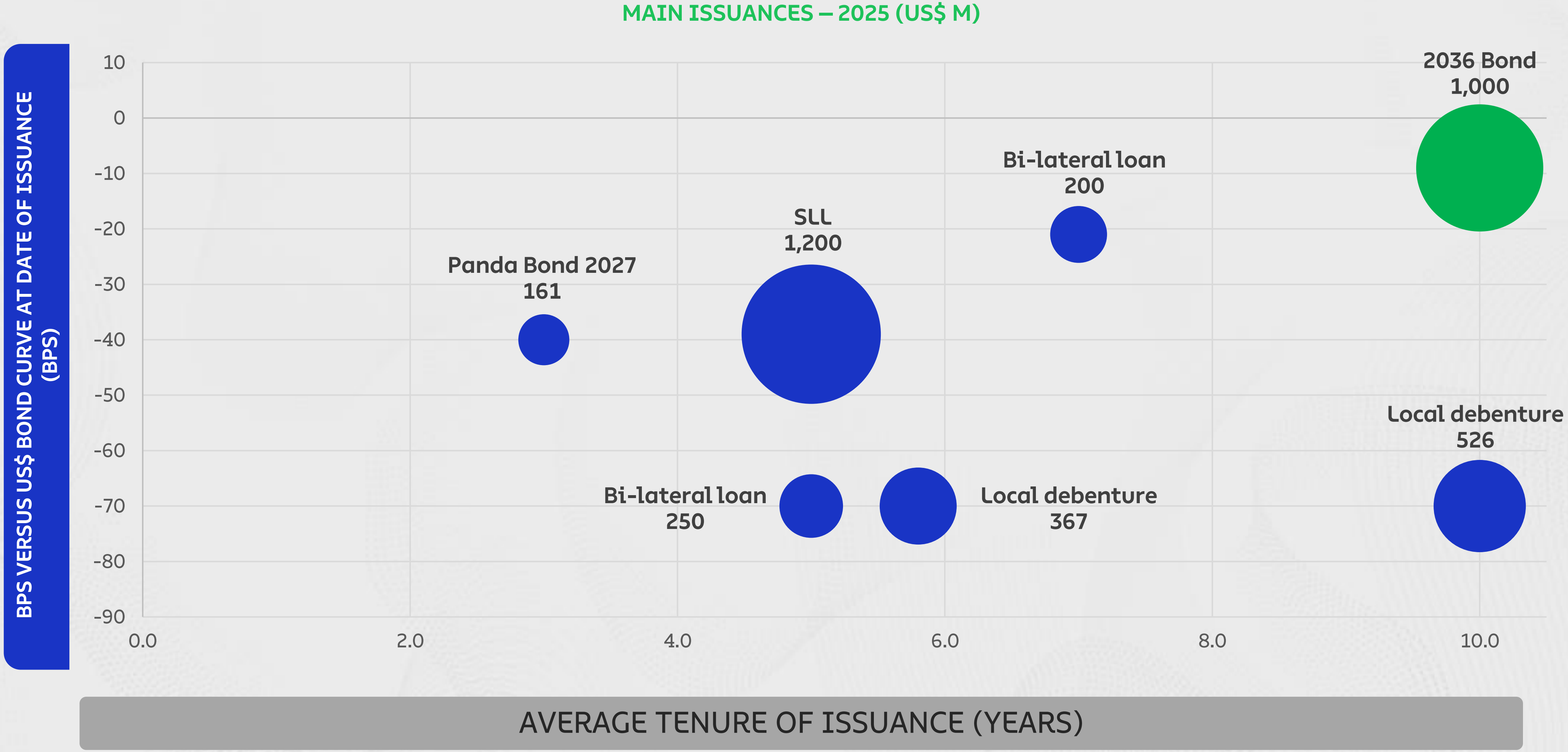


DELEVERAGING PLAN

- TOD REDUCTION
- WORKING CAPITAL OPTIMIZATION
- NON-CORE ASSETS SALE
- MINIMUM DIVIDEND PAYOUT
- MORE SELECTIVE SHARE BUYBACK
- DISCRETIONARY CAPEX REDUCTION

Reinforcing funding cost as a competitive advantage

All debt issued in 2025 below our bond curve - the 2036 bond achieved the company's lowest G-Spread ever

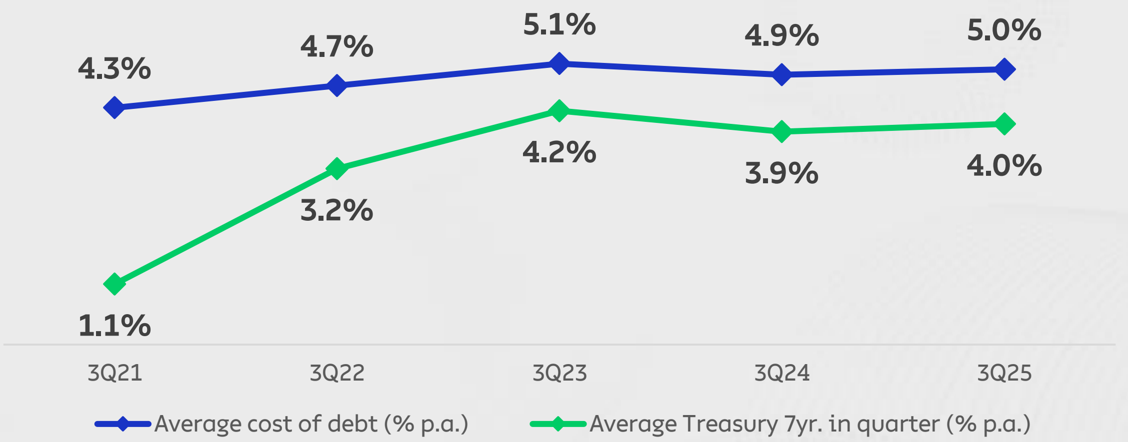


[1]Sustainability-Linked Loan.

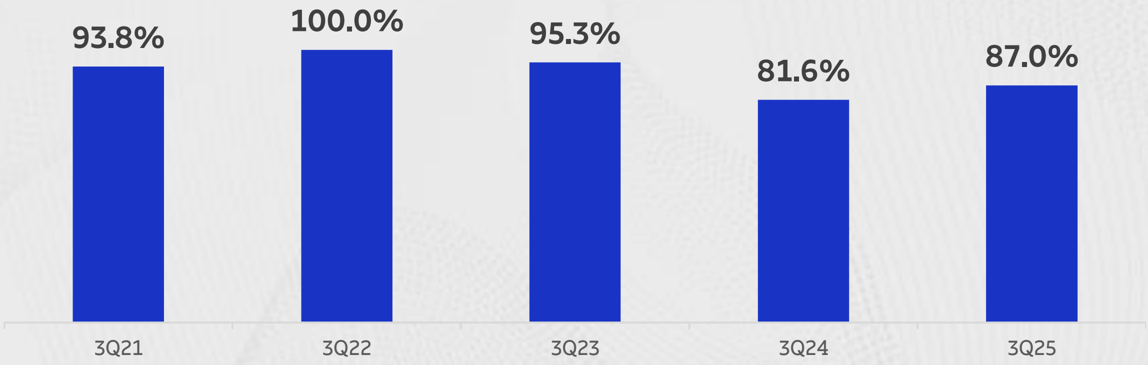
Securing competitive funding costs, even in a high interest-rate and volatile scenario

FINANCIAL MANAGEMENT GUIDELINES		1 YEAR AGO	CURRENT
AVERAGE TENOR (MONTHS)	>70	77	80
% OF DEBT MATURING IN LESS THAN 36 MONTHS	<30%	~28%	~17%
CASH COVERAGE OF FINANCIAL OBLIGATIONS (MONTHS)	>24	~29	~40
RCF FOR TAIL SCENARIOS		IN PLACE	IN PLACE
FINANCIAL COVENANTS	NONE	NONE	NONE

COST OF DEBT



SHARE OF US$ DEBT IN FIXED INTEREST TERMS[1] (%)



[1]Considers interest swap.

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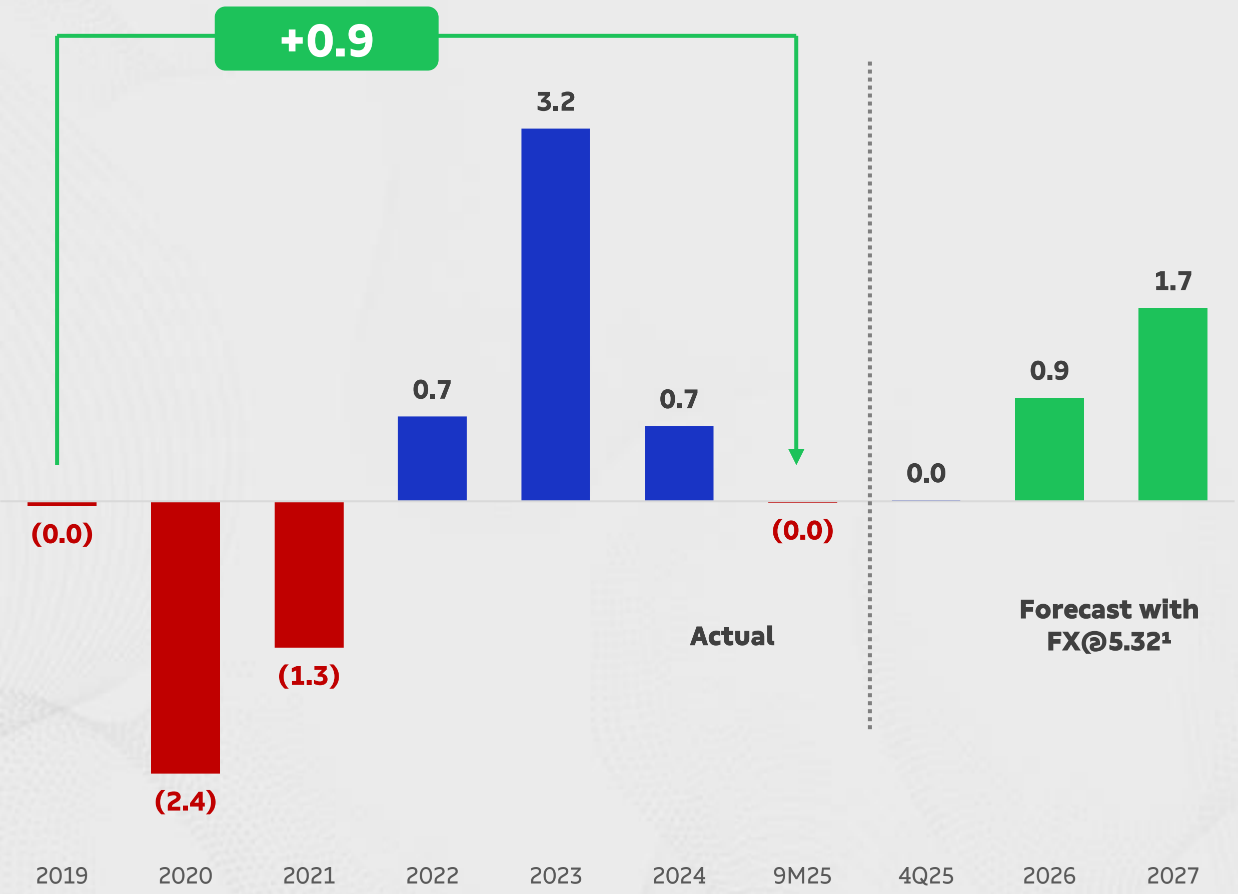
Protecting cash flow exposure against FX risk, with a consistent hedging policy

CASH BALANCE OF CASH FLOW HEDGING (ZCC + NDF)

R$ bn



CASH FLOW HEDGING RESULT SENSITIVITY TO FX (ZCC + NDF)

R$ bn

US$/R$	2026	2027
5.00	1.6	2.2
5.20	1.1	1.9
5.32	0.9	1.7
5.40	0.8	1.5
5.60	0.6	1.2
5.80	0.4	0.9

Note: ZCC = Zero-cost collar NDF = Non-Deliverable Forward. [1]As of Sep. 30th, 2025.

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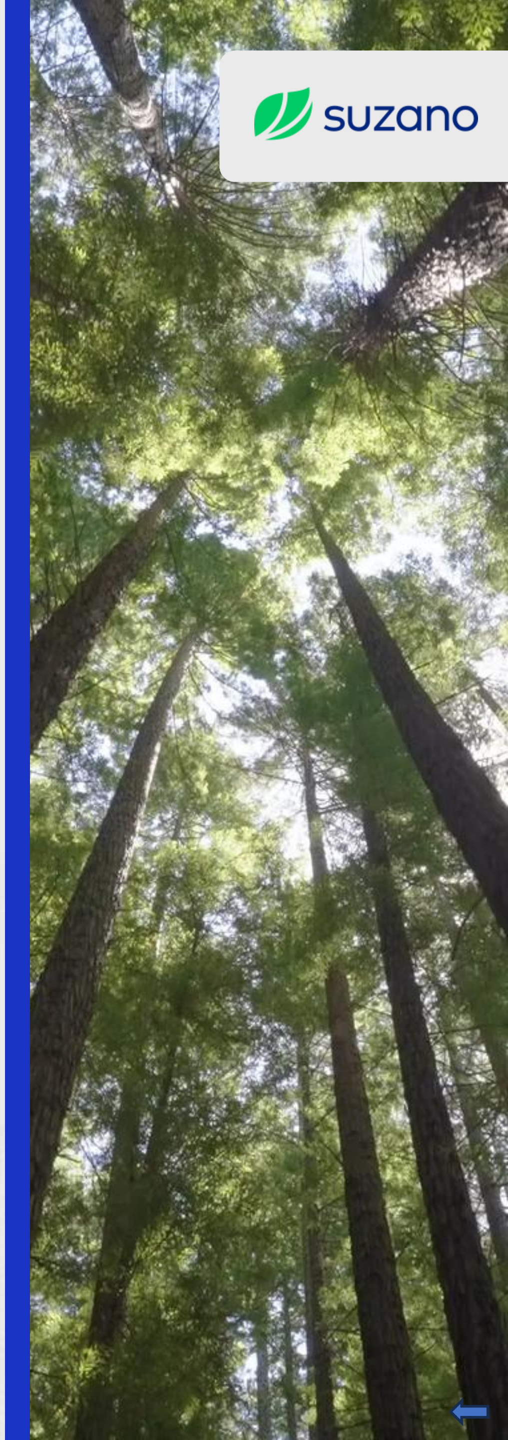
A Clear Strategic Roadmap

STRENGTHENING **COMPETITIVE EDGE**

CAPTURE VALUE FROM CAPITAL ALLOCATIONS IN PLACE

POSITIONING FOR LEADERSHIP IN A CHANGING LANDSCAPE

Q&A



Q&A

BETO ABREU
CEO

AIRES GALHARDO
Executive VP
of Pulp Operations

CARLOS ANIBAL
Executive VP
Europe

CAROLINE CARPENEDO
Executive VP
of People and Management

DOUGLAS LAZARETTI
Executive VP
of Forestry

FABIO ALMEIDA
Executive VP of Paper
and Packaging

LEONARDO GRIMALDI
Executive VP
of Pulp Commercial
and Logistics

LUIS BUENO
Executive VP
of Consumer Goods

MARCOS ASSUMPÇÃO
Executive VP
of Finance and
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MARIA LUIZA PAIVA
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