

# 3tentos DAY

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## Disclaimer

Any forecasts contained in this document or statements that may eventually be made during this earnings call relating to 3tentos business perspectives, projections and operating and financial goals, as well as information that is currently available.

These statements involve risks, uncertainties and the use of assumptions, as they relate to future events and, as such, depend on circumstances that may or may not be present. Investors should understand that the general economic conditions, conditions in agrobusiness and other operating factors may affect 3tentos future performance and lead to results that may differ materially from those expressed in such future considerations.

# Agenda

**Aug 28**

Opening

Mato Grosso Expansion

Successful execution

Coffee break

Panel: Ag Inputs, Grains and Industry

Value creation

Outlook and Long term vision

Q&A and closing presentations

**Aug 29**

Site visit in Vera/MT

Closing event



# About 3tentos

The most complete  
ecosystem in  
Brazilian  
agribusiness



AG INPUTS



GRAINS



INDUSTRY

Our product is  
agricultural  
management



Among the largest  
ag input retailers in  
Brazil

Expansion to Mato  
Grosso in 2021



61 stores  
3 industries  
RS and MT





# Milestones

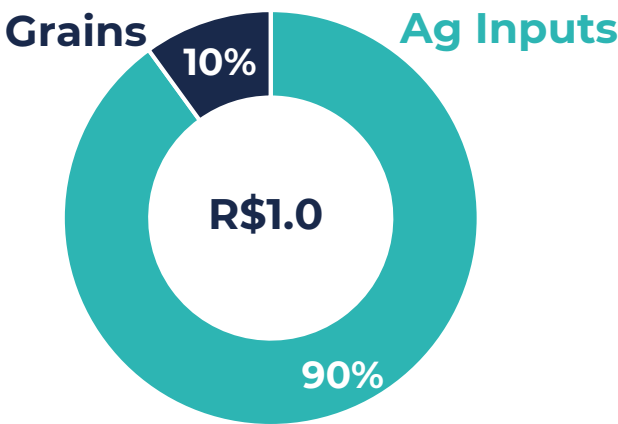
Ecosystem strengthening over 28 years



1995

## Foundation

Net Revenue  
(R\$ million)

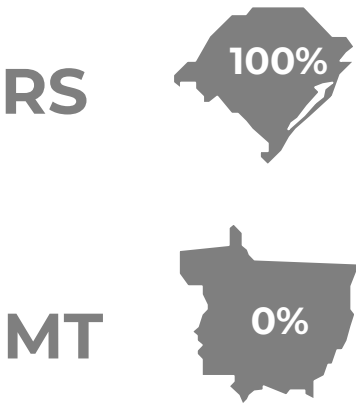
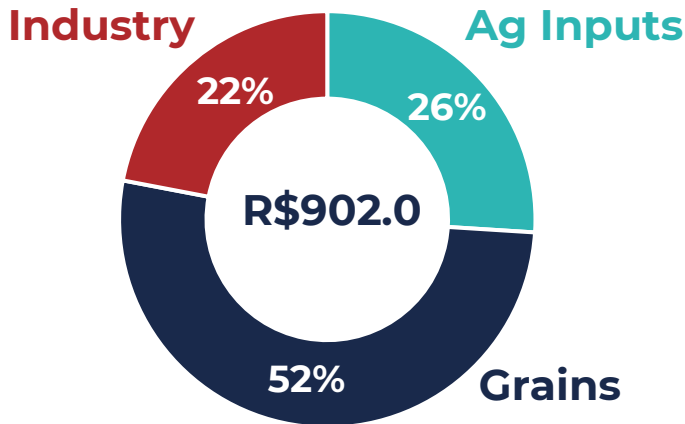


Net Reveue  
breakdown



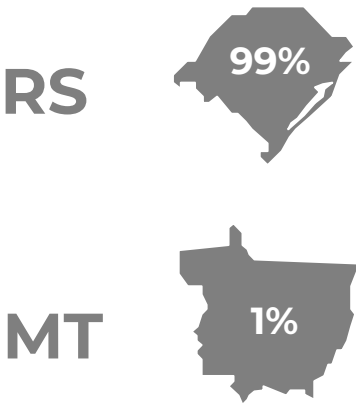
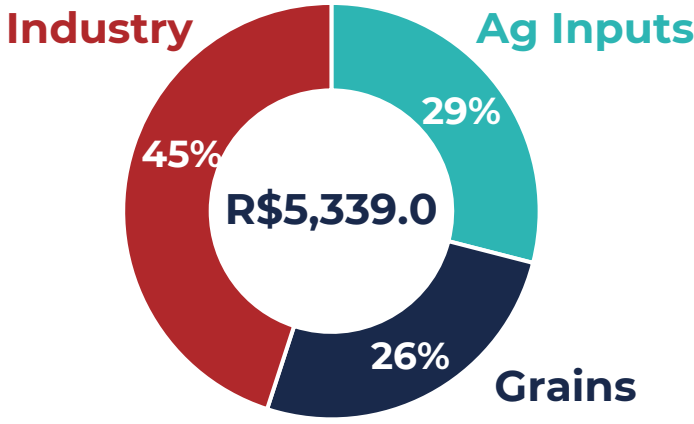
2013

## Industry



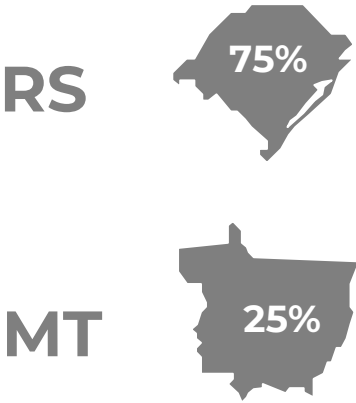
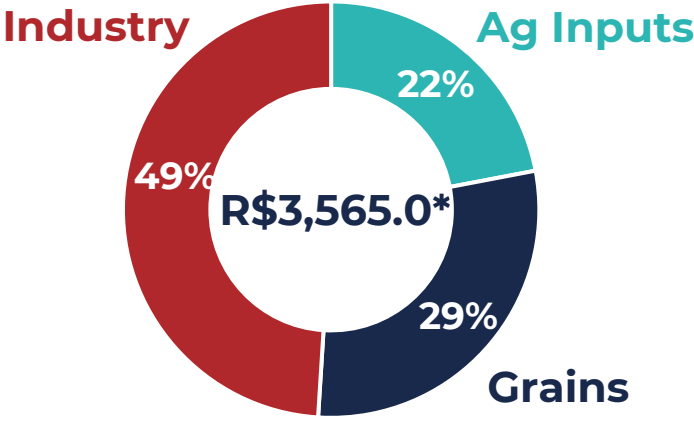
2021

## Mato Grosso



2023

## TentosCap



*\*Values for the first half of 2023. Due to seasonality, the first half historically represents 35% of Net Revenue in the year*



**3tentos**  
**DAY**

# Mato Grosso **Expansion**



# Why Mato Grosso?

**Presence as a producer for over  
20 years**

**The largest grain producing  
state in Brazil**

**Cultural identification with the  
region**

**Industry product market  
opportunities**

**Pasture area conversion**



# Market distribution in MT

Movements taking place in the pasture land conversion to agriculture



Fonte: Funai, Imea e Sema-MT.



**60,6%**



# Agricultural division in MT

3tentos operational starting on BR-163

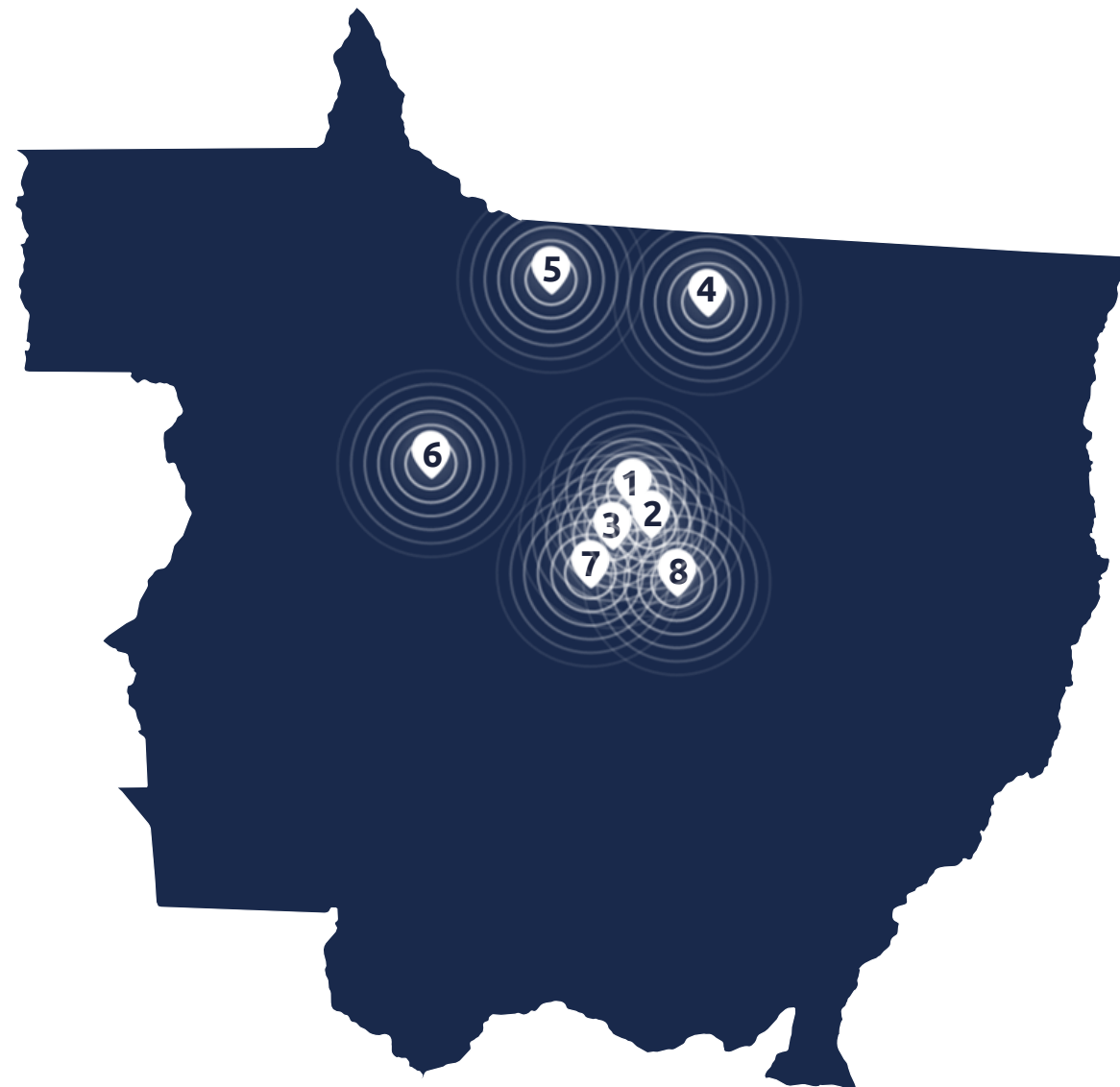


	BR 163	Parecis	MT South	Vale Araguaia	Total MT
Main Cities	Sinop, Sorriso, Lucas do Rio Verde and Nova Mutum	Sapezal, Tangará da Serra, Campo Novo do Parecis	Cuiabá, Rondonópolis, Primavera do Leste	Barra do Graças, Confresa, Querências	
Soy Area 2019 (hectares)	4.6 Mn	1.8 Mn	1.4 Mn	1.8 Mn	9.7 Mn
Corn Area 2019 (hectares)	2.7 Mn (60%)	979 k (53%)	590 k (42%)	666 k (37%)	5 Mn (52%)
Biodiesel plants	6	2	10	1	19
Processing unities	5	1	10	1	17
Animal's food factory	31	23	38	8	100
# Channels	94	35	47	44	220
Silos Capacity (tons)	17.8 Mn	6 Mn	7.1 Mn	3.6 Mn	34.7 Mn

Fonte: Markestrat

# Where are we in Mato Grosso?

Ag Inputs, Grains Origination and Industry



- 1 – Store in Sinop
- 2 – Industry in Vera
- 3 – Store in Sorriso
- 4 – Store in Matupá
- 5 – Store in Alta Floresta
- 6 – Store in Porto dos Gaúchos
- 7 – Store in Lucas do Rio Verde
- 8 – Store in Nova Ubiratã

# Retrospective MT



+ 7 Stores



+ 5.0 million ha



+ 20 consultants



MT = 21% of the Ag Inputs NOR



R&D - MT

# Ag Inputs





# Retrospective MT



Strong corn origination



+ 345 thousand ton of static capacity



Export area

# Grains



# Retrospective MT



3tentos' largest Industry



Completion in June/2023



+ 2.6 thousand tons/day of processing capacity

# Industry



# What's going right?



Industry pulling producer access



Soja Milho

Support in the implementation of new agricultural management technologies aimed at greater productivity



Storage and commercialization of grains as a differential against logistical bottlenecks



Favorable moment in the retail of inputs due to the transition in the producer service model



# Challenges...



Professionals to meet the speed of expansion



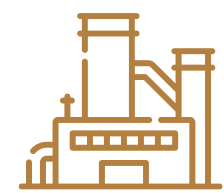
Optimization of grain and industry product



Pace of access to the farmer

# Investments of R\$1.4bi

Rio Grande do Sul and Mato Grosso in the las 30 months



## Soybean processing industry

120% increase in capacity

Industry expansion in Cruz Alta/RS (+1.0 thousand tons/day)

New Industry in Vera/MT (+2.6 thousand tons/day)



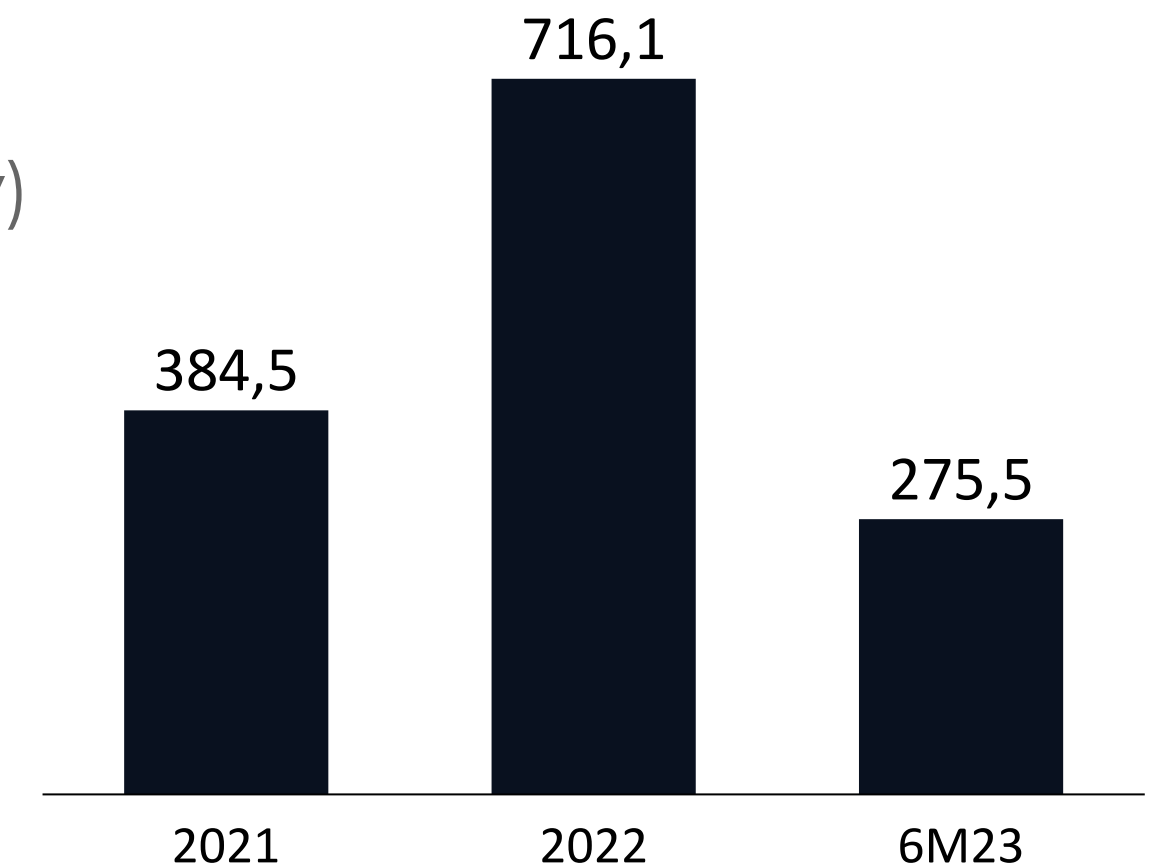
## Ag Inputs and Grain Origination

53% increase in the number of stores

Rio Grande do Sul (+14 stores)

Mato Grosso (+7 stores)

CAPEX (R\$ million)



Cash Generation of  
**R\$ 1.35bi** in the period

# Successful Execution

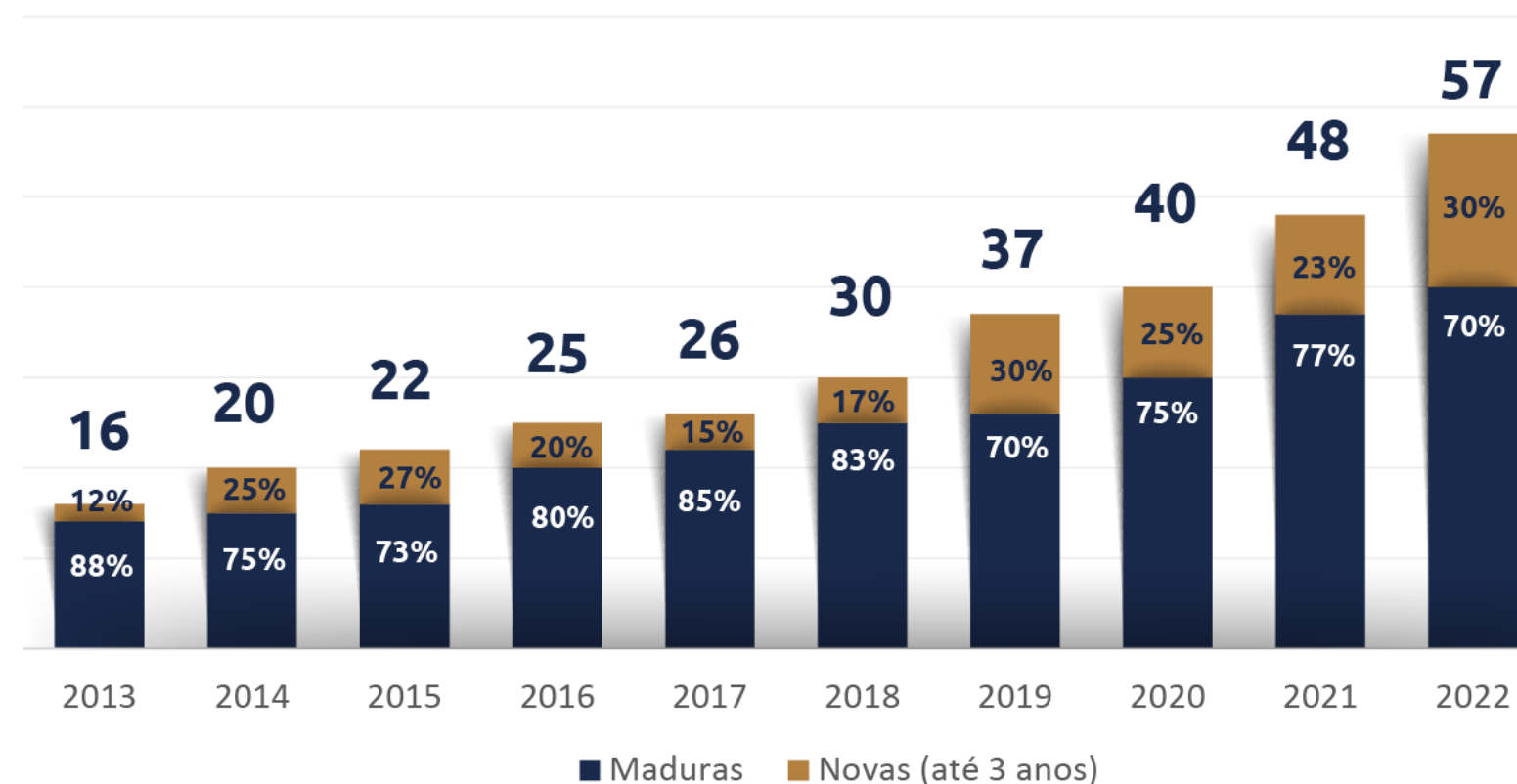




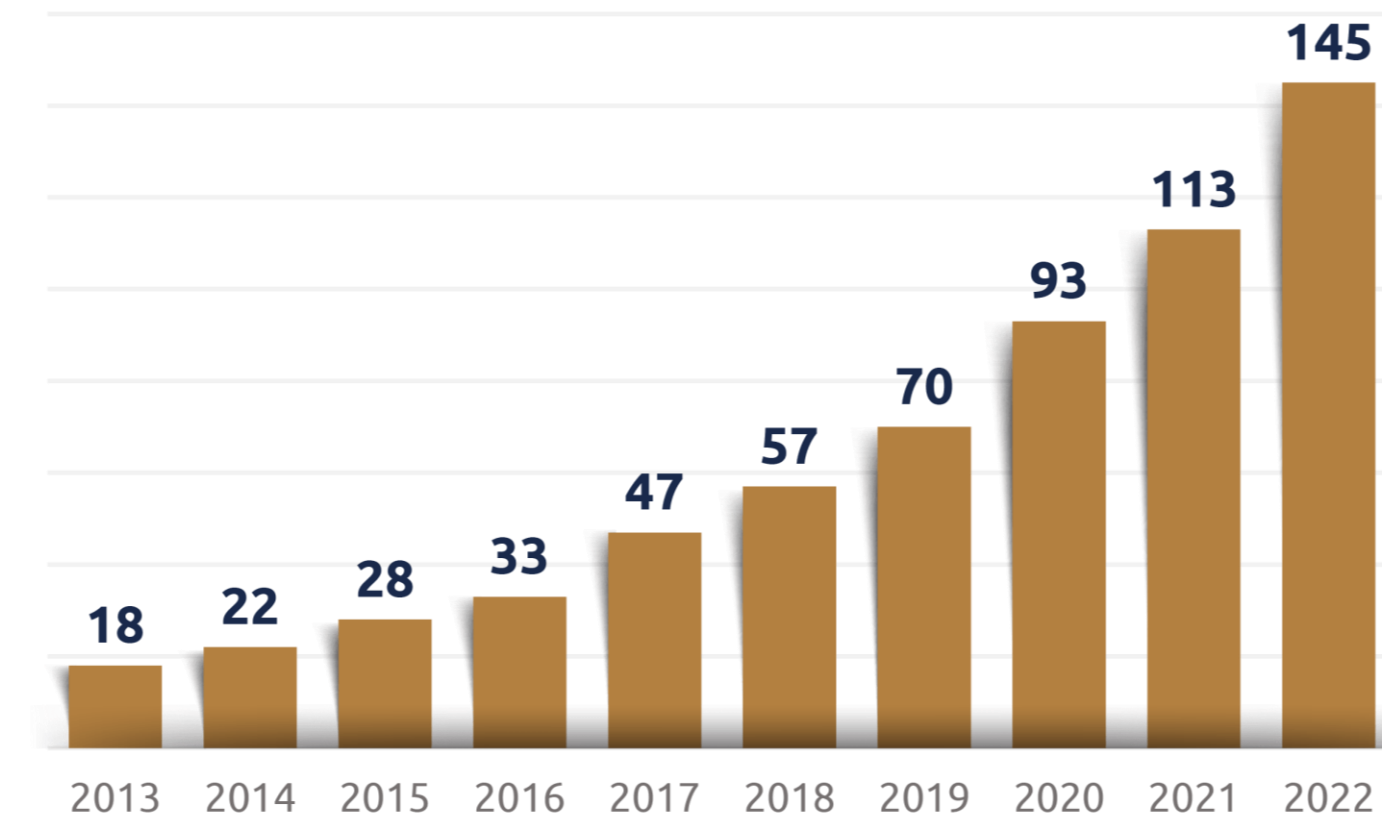
# Ag Inputs

Number of stores and consultants in Rio Grande do Sul and Mato Grosso

## Number of Stores (RS and MT)



## Number of Consultants (RS and MT)



In 2023, 4 stores were opened (2 in RS and 2 in MT), and we currently have 155 consultants



# New stores MT and RS



Sinop



Matupá



Sorriso



Três de Maio



Rosário do Sul



Nonoai



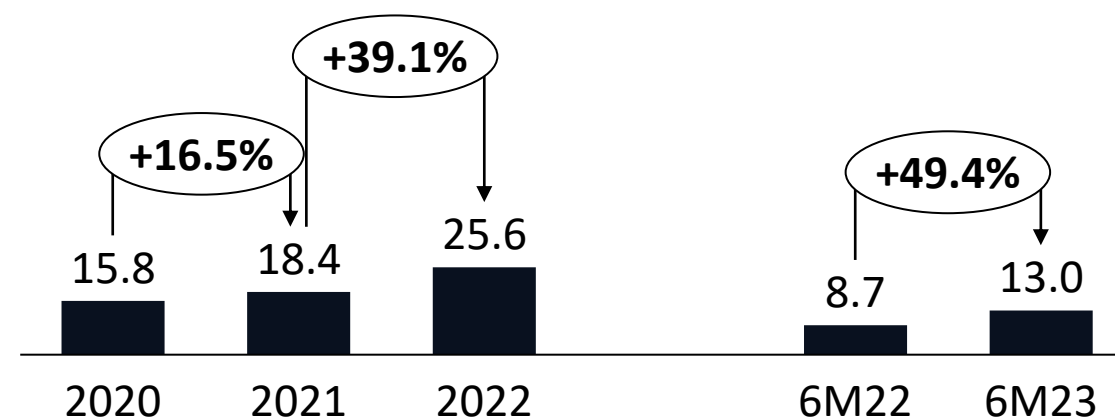
# Ag Inputs Evolution

Rio Grande do Sul and Mato Grosso in recent years

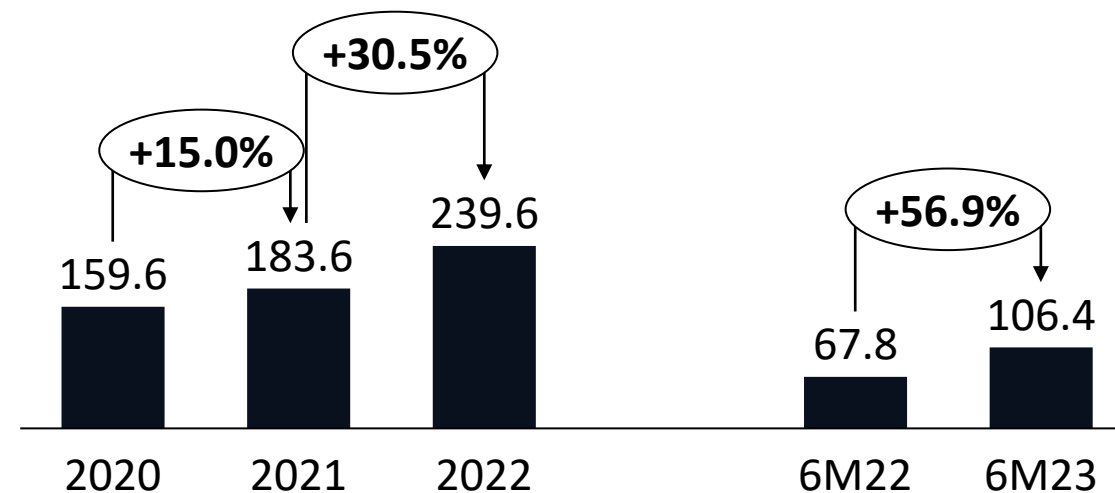
Volume (thousand tons or kg/l)



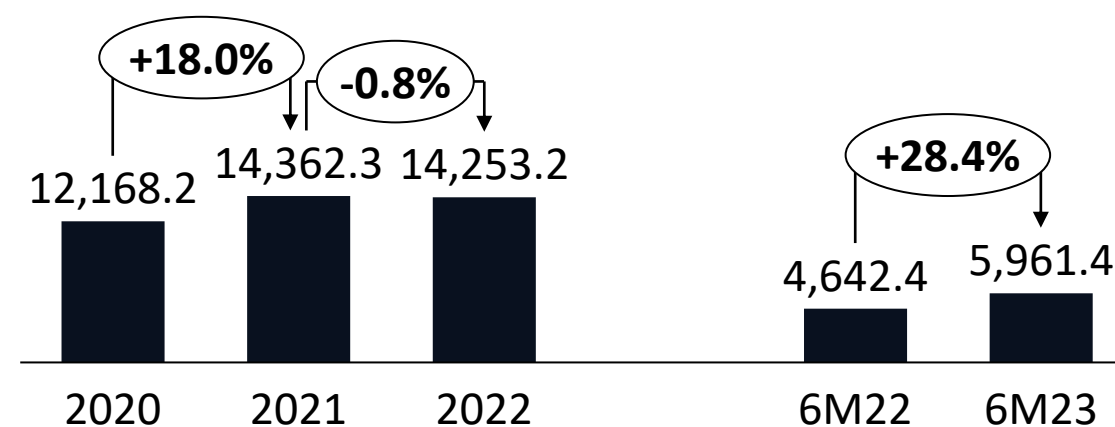
Seeds



Fertilizers



Crop Protection



- Consistent growth in input volumes
- Market recovery in RS, with positive perspective of El Niño
- Mato Grosso will increasingly contribute with volumes and climate hedge





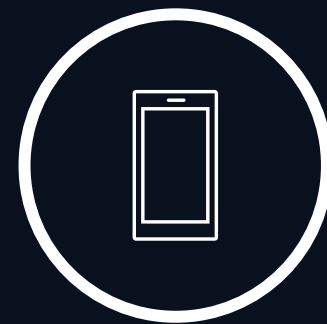
**3tentos DAY**

Coffee Break

# Value Creation



Environmental



Digital



Logistics



Financial

# Panel: Ag Inputs, Grains and Industry







MANAGER



STORE  
**3TENTOS**



FARMER



ADMINISTRATIVE  
FINANCIAL

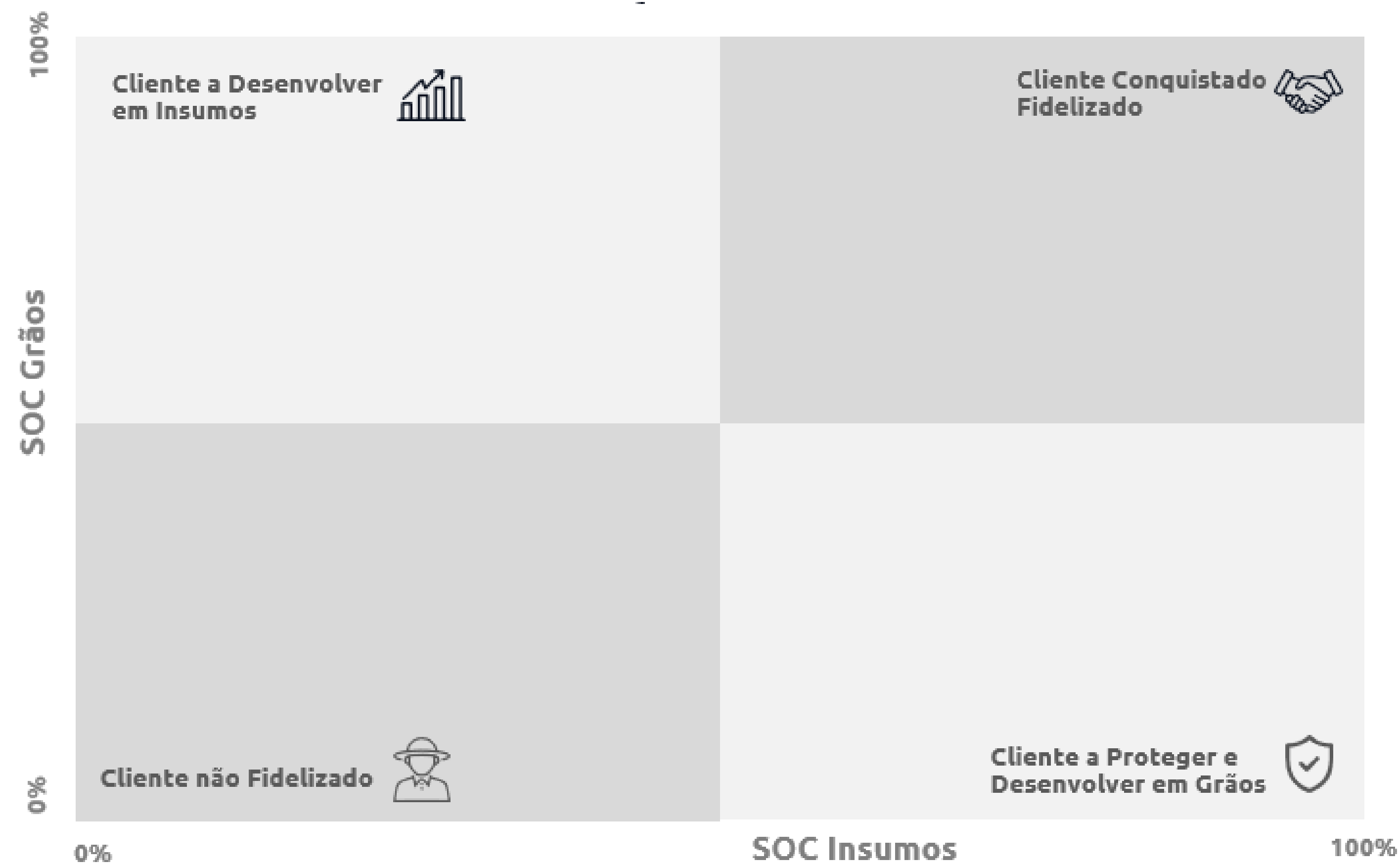


COMERCIAL



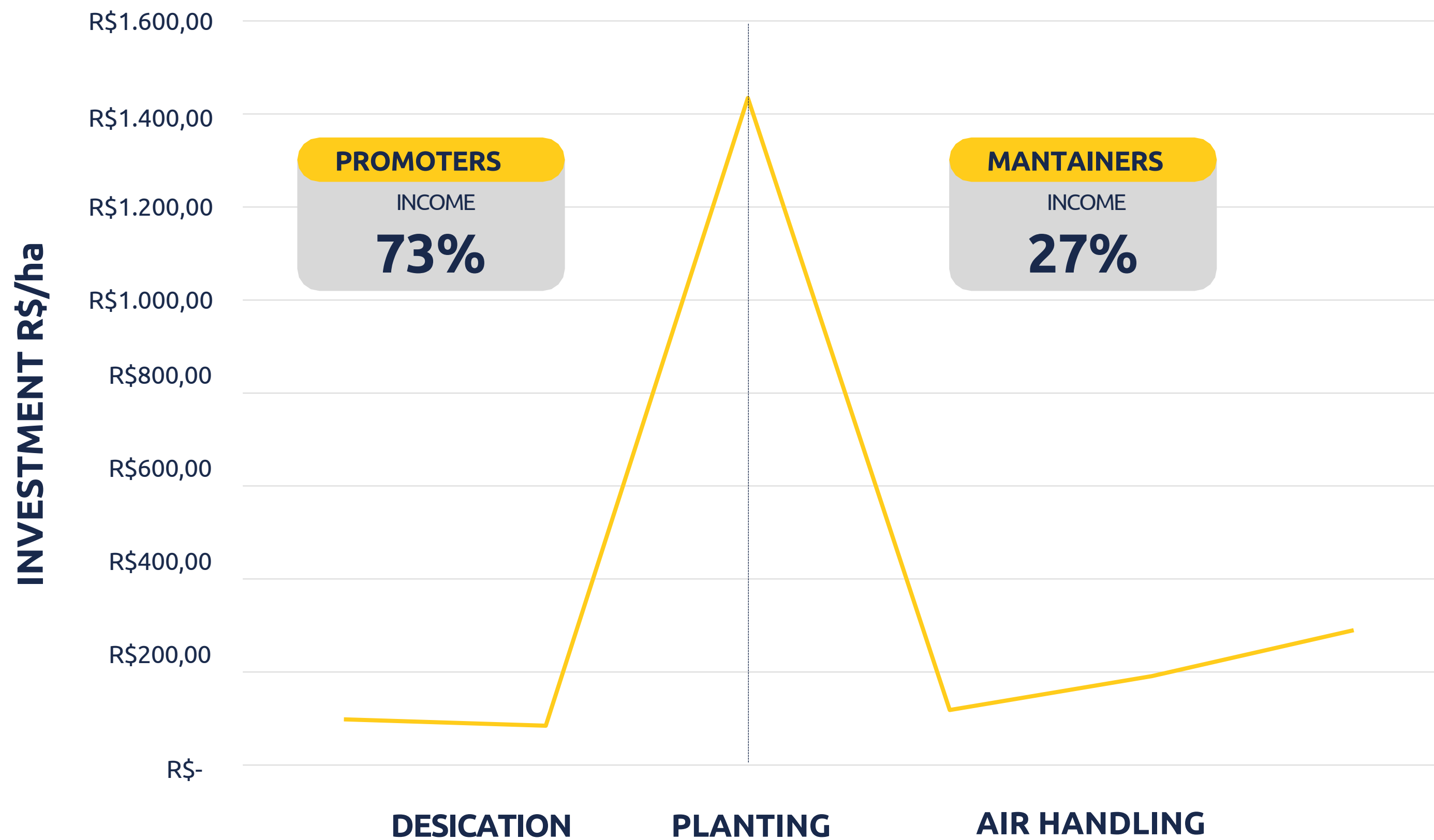
OPERATIONAL

# SALES TEAM MANAGEMENT



## INVESTMENT DISTRIBUTION



Crop 2023/24

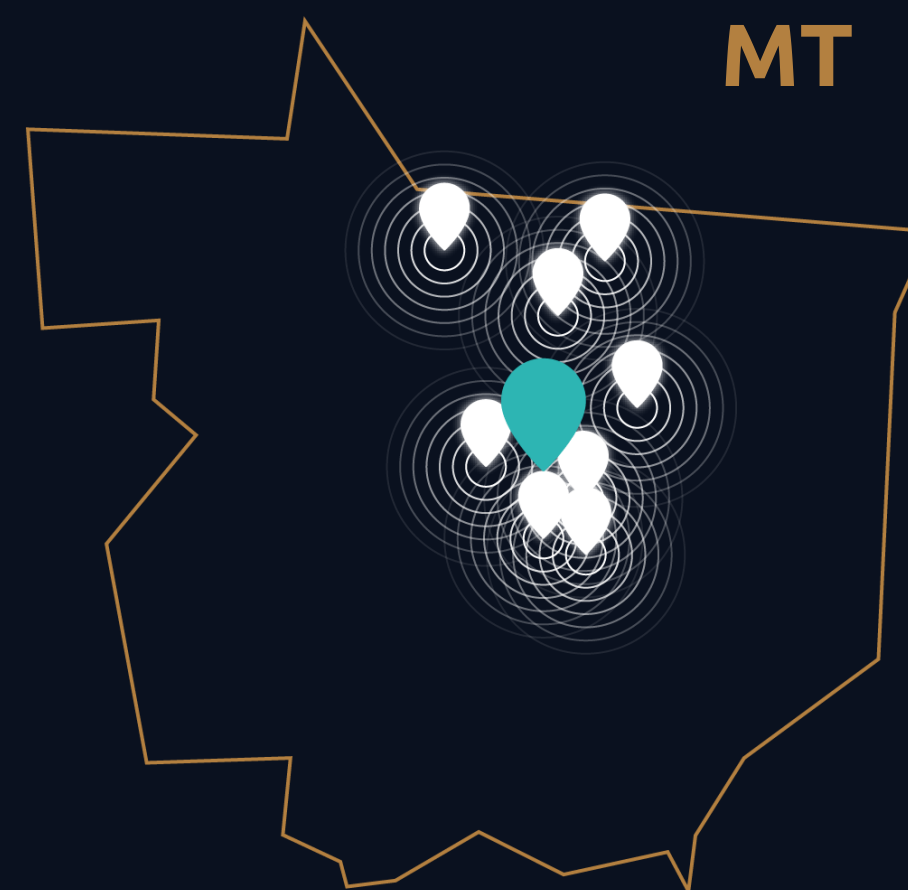




# PDI



-  2 Research Center  
9,596 parcels
-  39 Hub areas  
7,818 parcels



**11 exclusive professionals for research**

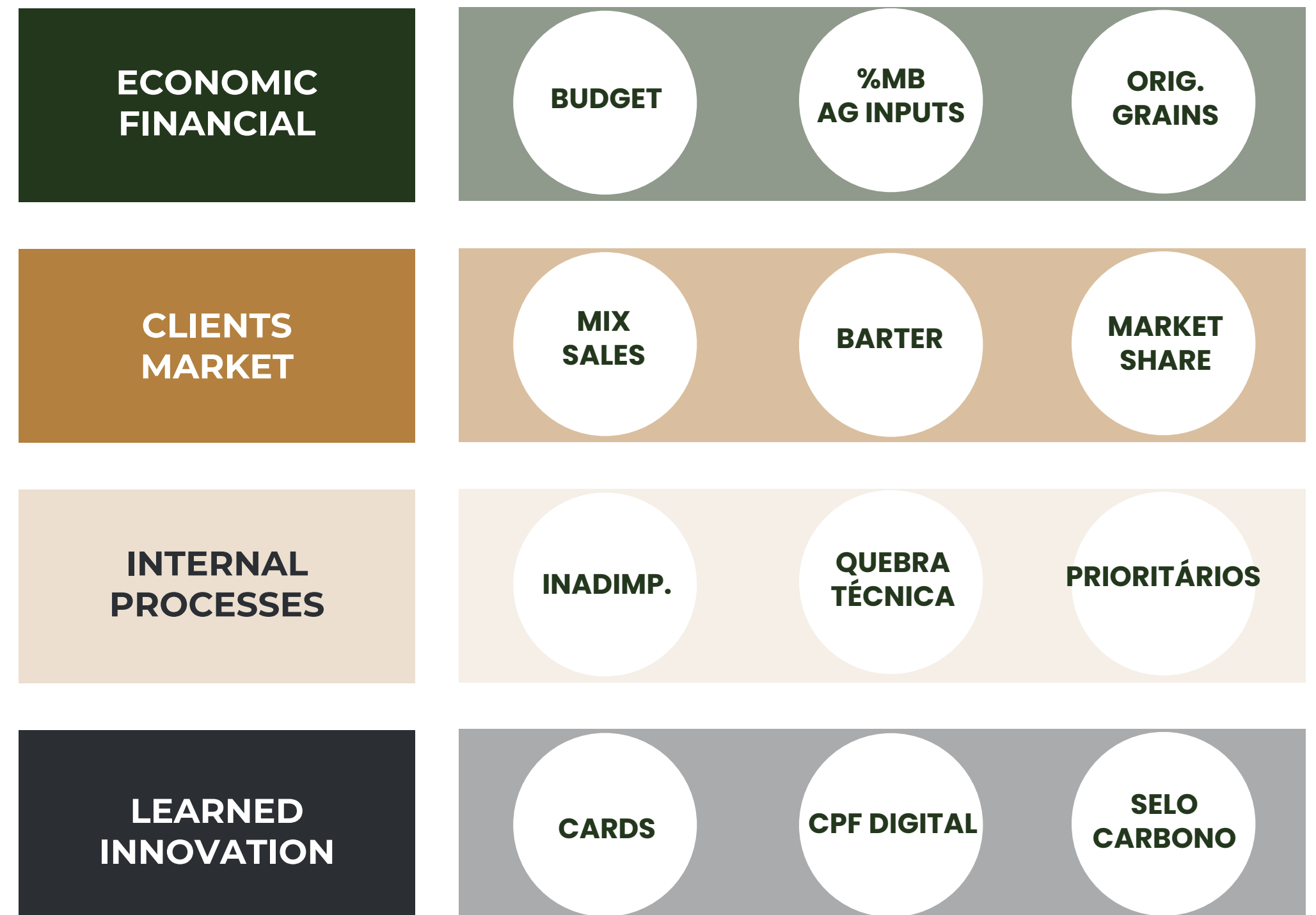


# Iniciatives and developments

## Management and Sales Academy

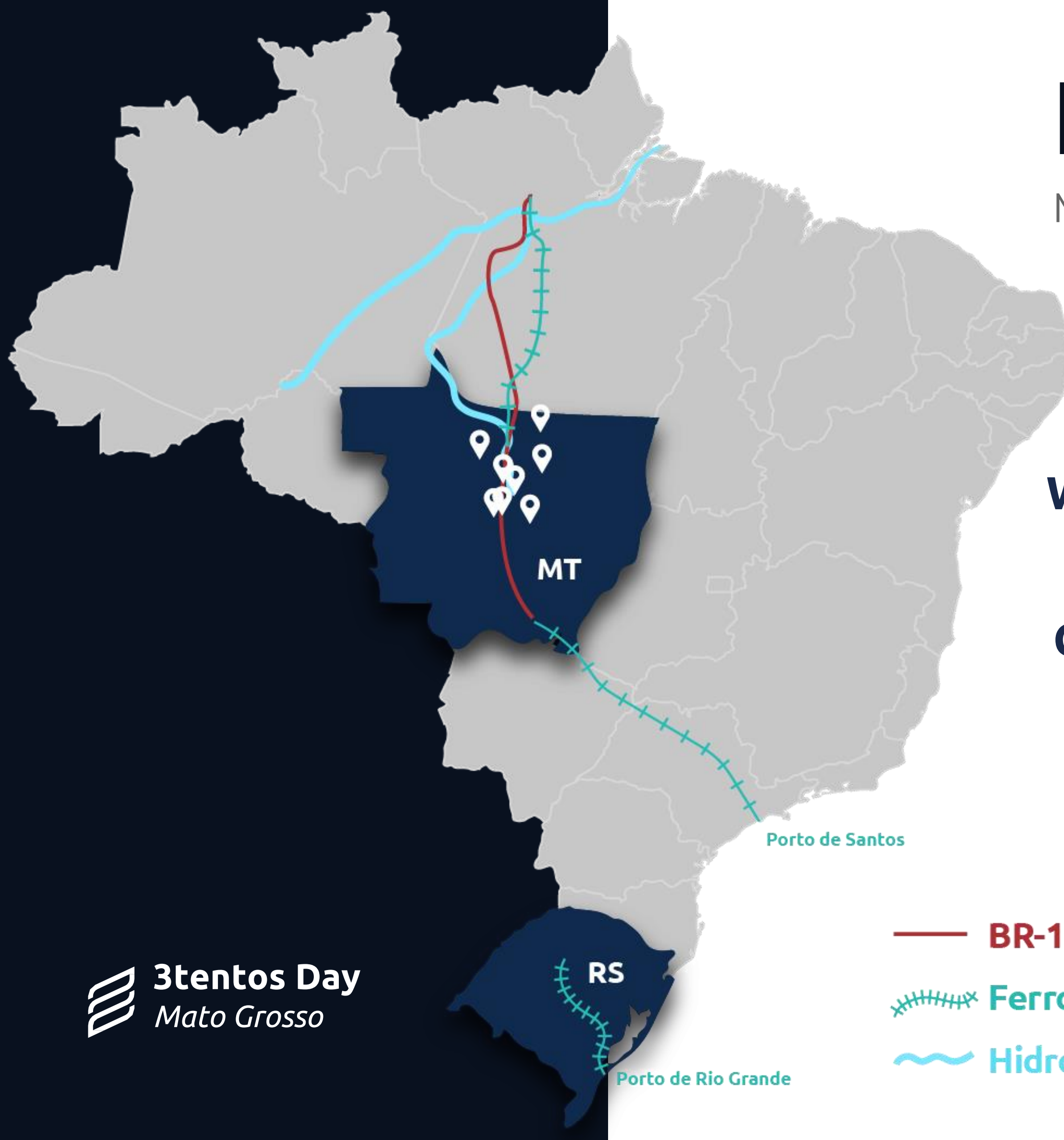
Directions for commercial teams

### STRATEGIC MAP



# Logistics

Main routes of our products



**Wheat**



**Corn**



**Soy**



**Domestic Market**

**Exports**

**Soybean Meal**

40%

**Domestic Market**

70%

**Exports**

**Soybean Oil**

**Biodiesel Production**

20%

80%



Industry



# Sustentabilidade

Crédito carbono

## Como acontece?



# 3tentos connected in digital agriculture

## Core Business & Innovation

Today and Tomorrow



**10%**  
**Comercialization**

**“6 Digital  
Stores”**

**R\$ 40MM**  
**Influence**

**“50% Revenue  
Medium Store”**

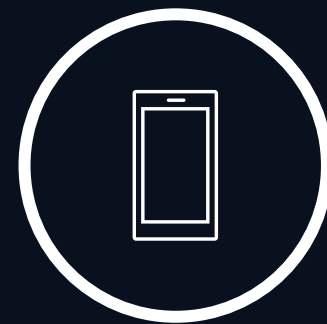
**6,2%**  
**+ Productivity**

**“Cross Selling &  
Loyalty”**

# Value Creation



Environmental



Digital



Logistics



Financial



The farmer spends now, and **pays only after harvest season**



# TentosCap

3tentos' financial services initiative

- ✓ Acquisition approved by the Brazilian Central Bank in June 23

Financial Services provided to Farmers



# Highlights



## Harvest Season Credit Card

The first credit card in Brazil that allows the farmer to make their purchases using the TentosCap credit card and pay only after the Harvest season.



## Competitive funding

Funding through sales of banking bonds issued by TentosCap and sold by the most important and liquid retail investment platforms in Brazil.



R\$ **150**<sub>MM</sub>  
Written Loans

TENTOS S.A. CRÉDITO,  
FINANCIAMENTO E INVESTIMENTO

## Weather risks hedge

Focus on increasing the Mato Grosso share of TentosCap credit wallet, in order to balance the credit risk coming from weather risks to agriculture.



R\$ **100**<sub>MM</sub>  
Insured Capital

TENTOS CORRETORA DE SEGUROS LTDA.

## BACEN Segment evolution

Transition from the S5 to S4 risk segment in the Central Bank, in a constant pursuit of better risk management tools and basel limits efficiency.

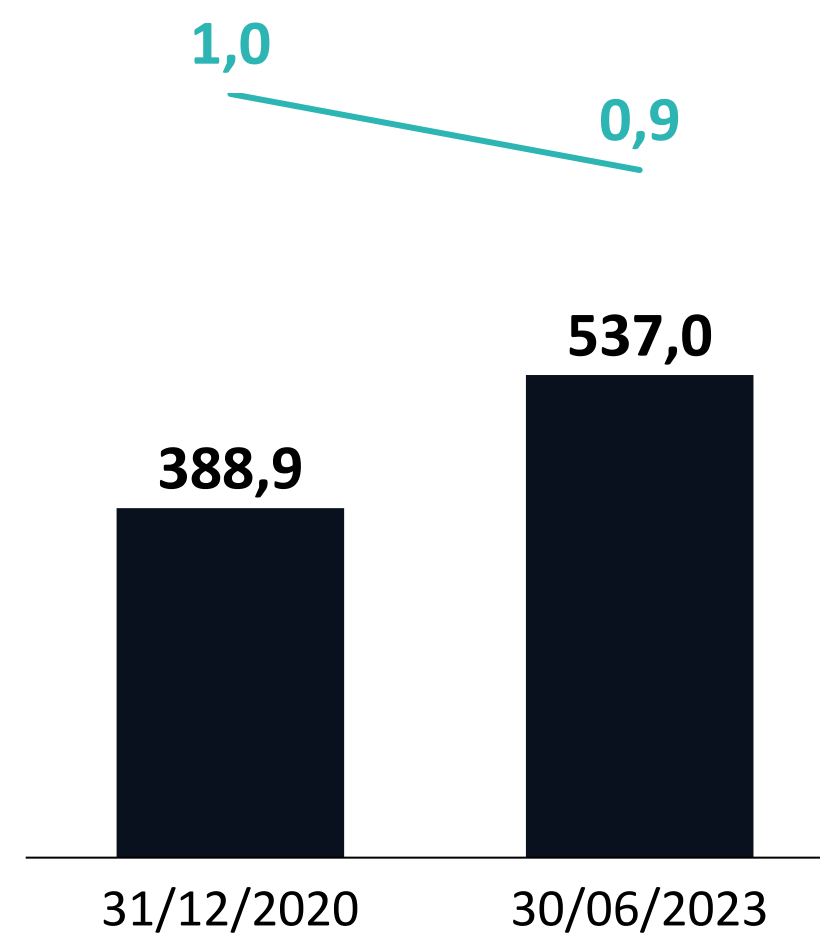


# Capital Structure

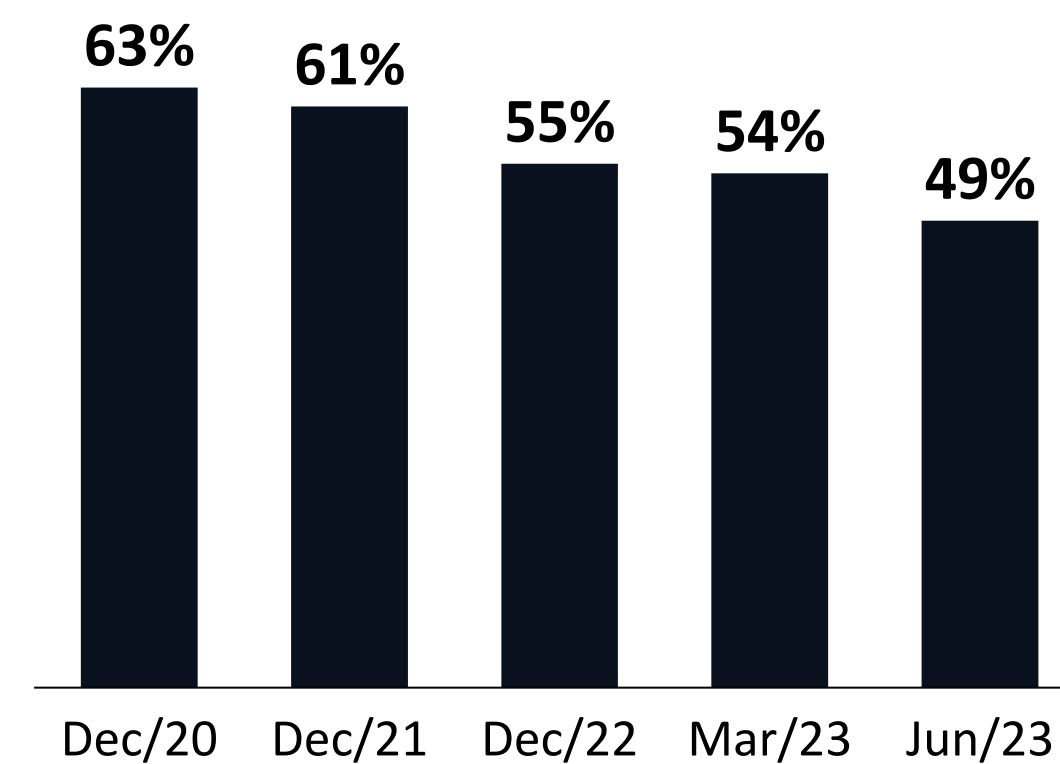
## Financial strength

Company grows safely

Net Debt / EBITDA



Shor Term Debt



— Net Debt / EBITDA  
■ Net Debt (R\$ million)

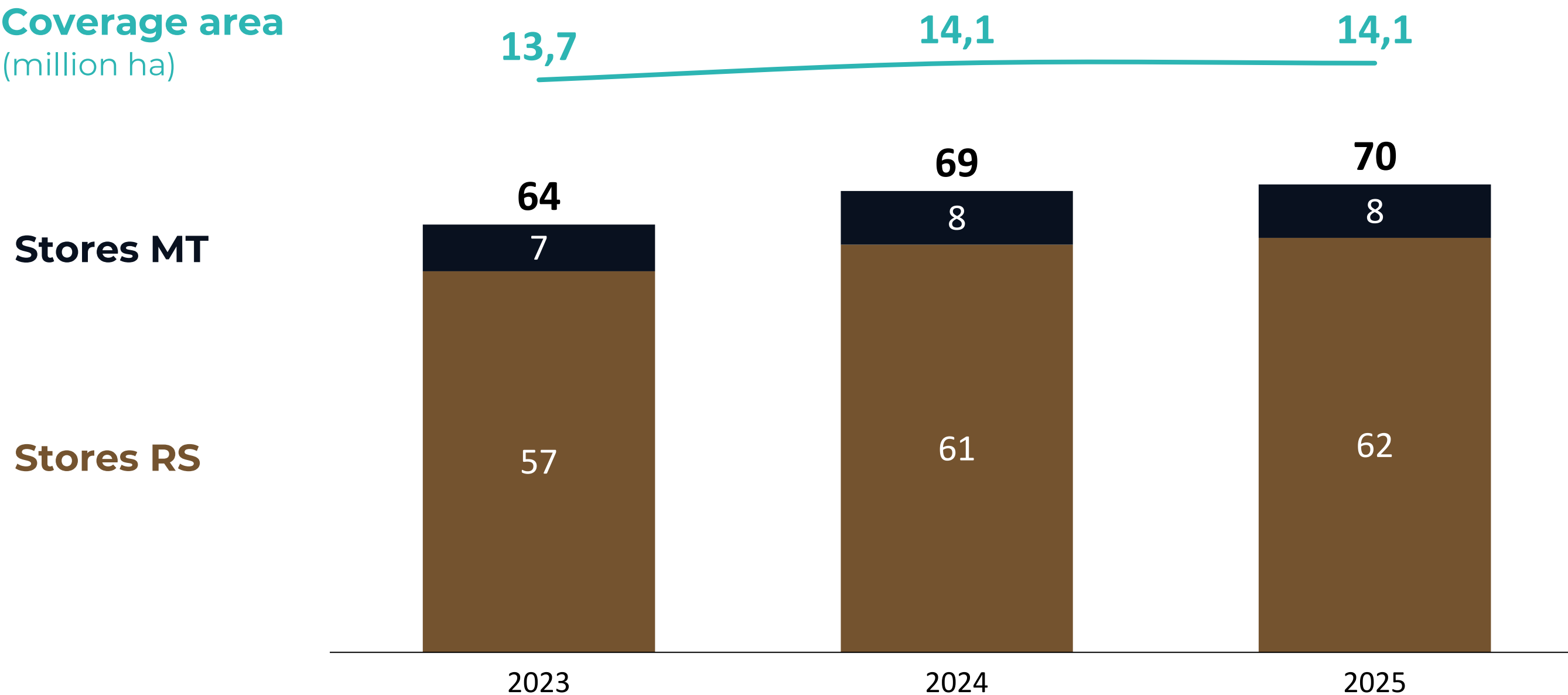


# Future Expectations

# Future Expectations

Stores and coverage area evolution

Coverage area  
(million ha)

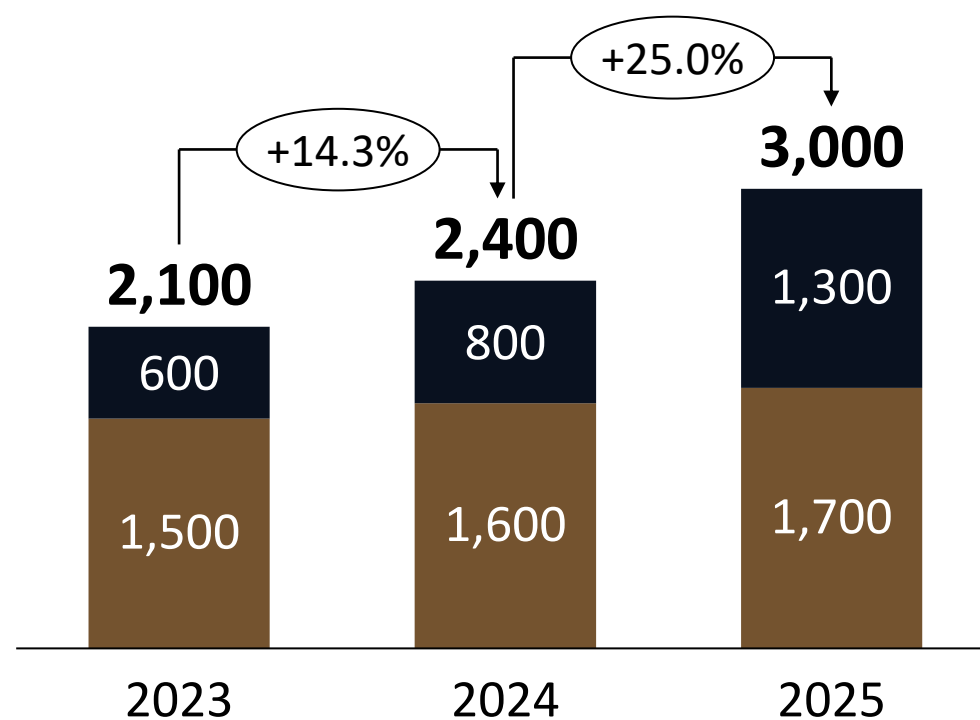


# Future Expectations

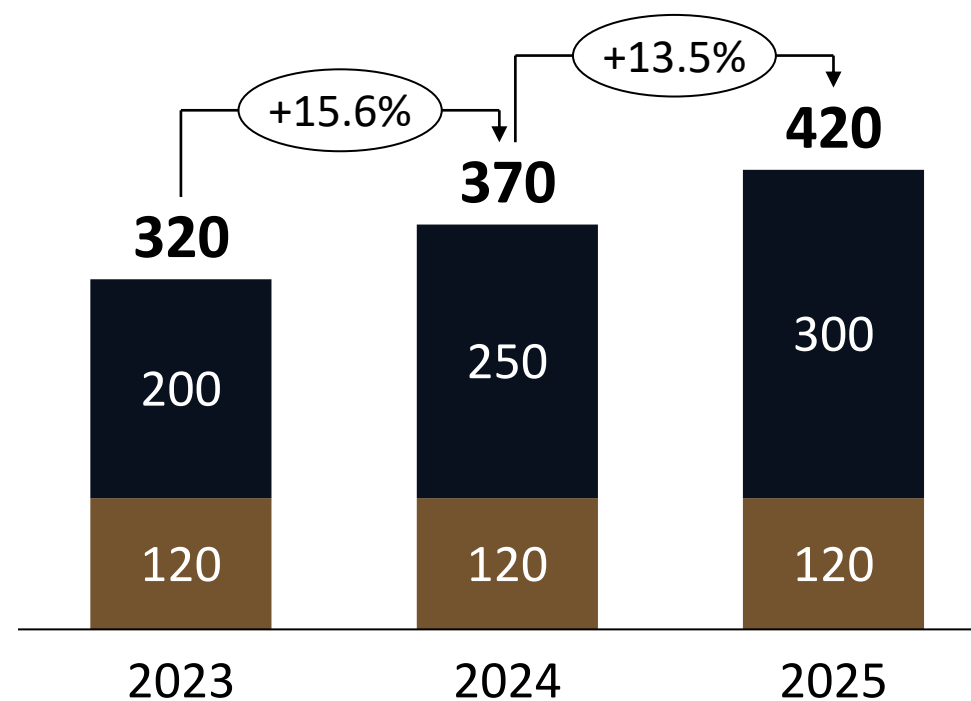
## Grain Origination



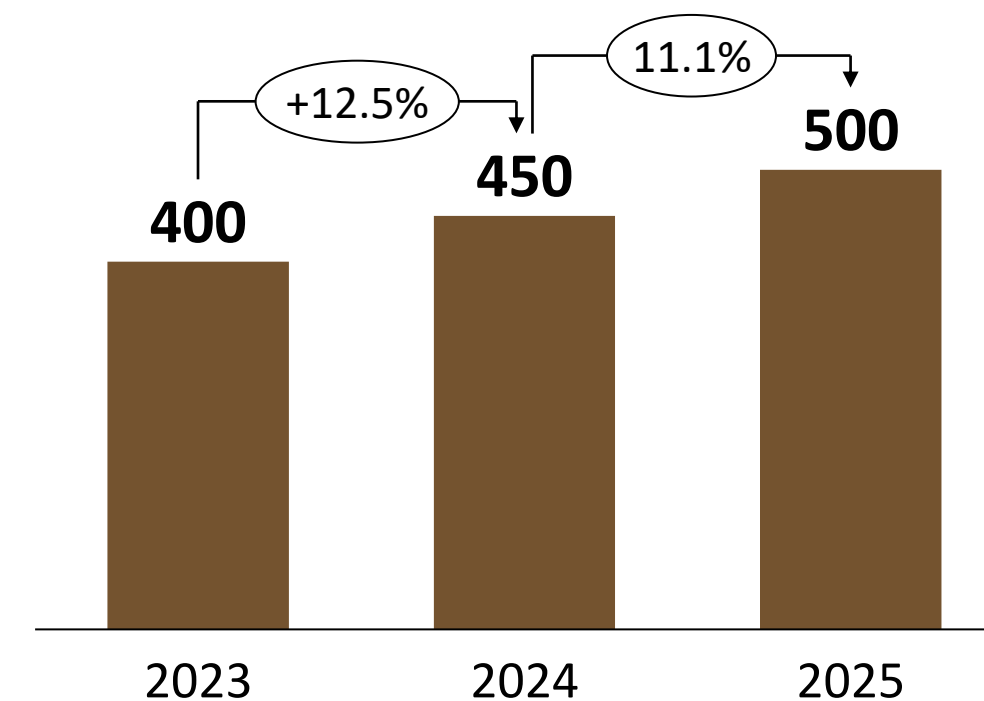
Soybean  
(thousand tons)



Corn  
(thousand tons)



Wheat  
(thousand tons)



■ Mato Grosso ■ Rio Grande do Sul



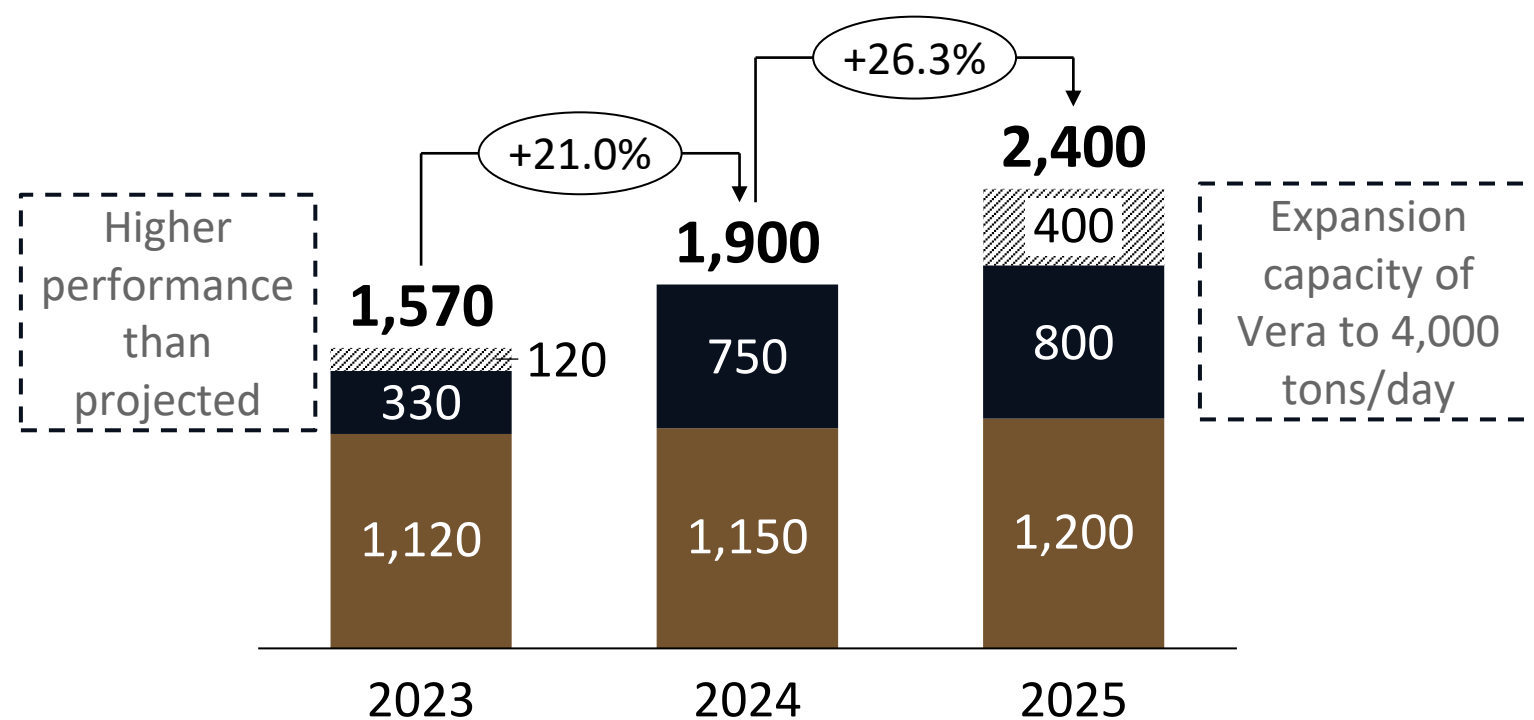
# Future Expectations

## Soybean Complex



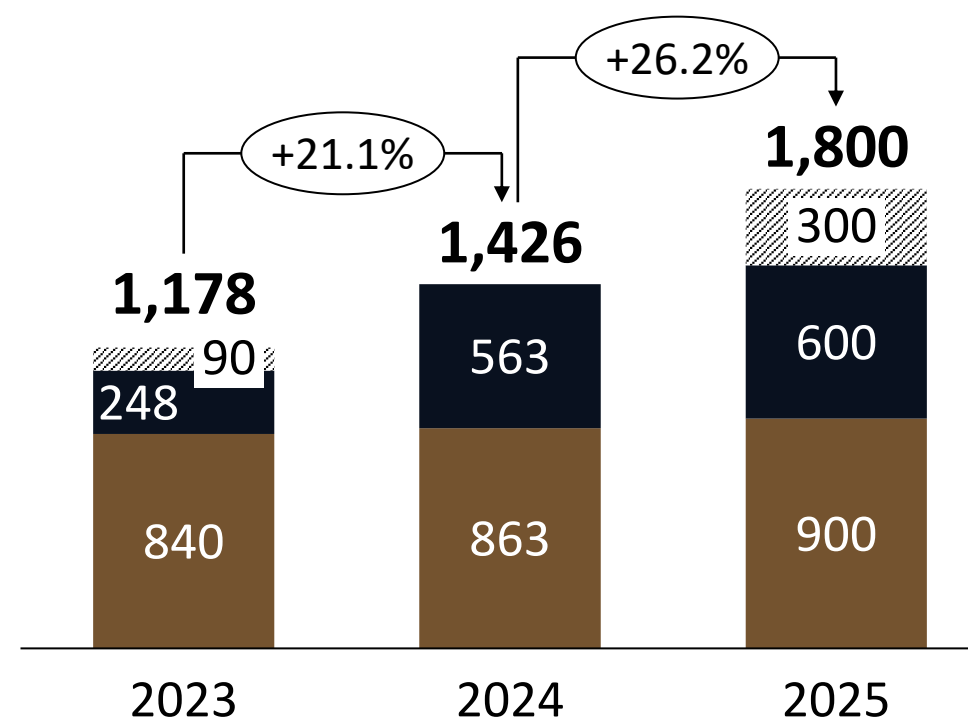
### Soybean Crushing

(thousand tons)



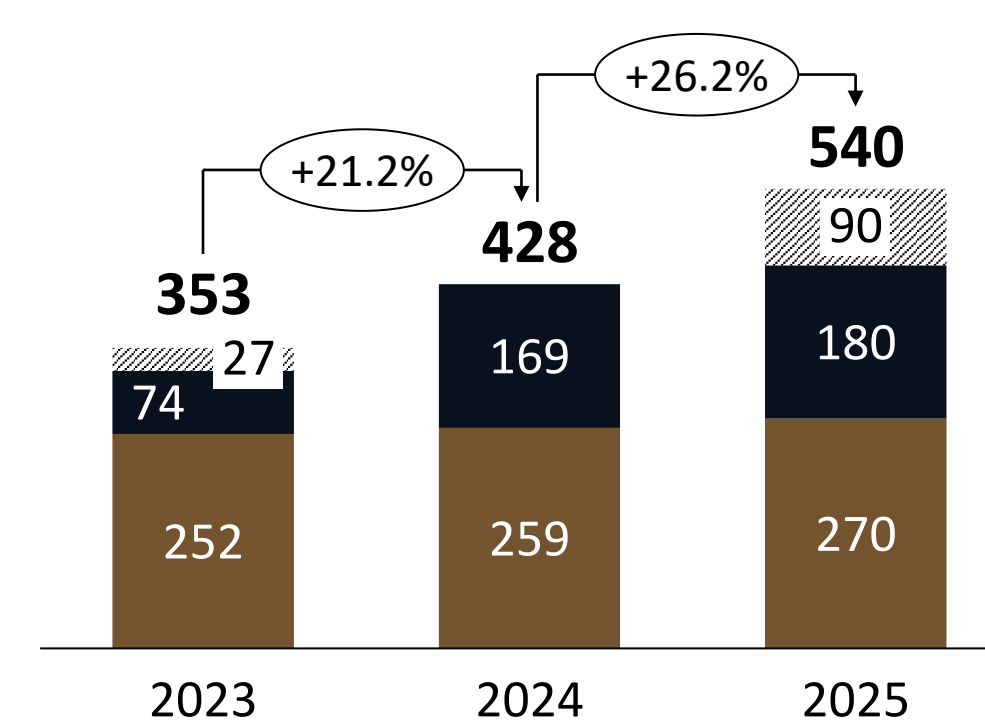
### Soybean meal

(thousand tons)



### Biodiesel

(thousand m<sup>3</sup>)



Additional Capacity in Mato Grosso Mato Grosso Rio Grande do Sul



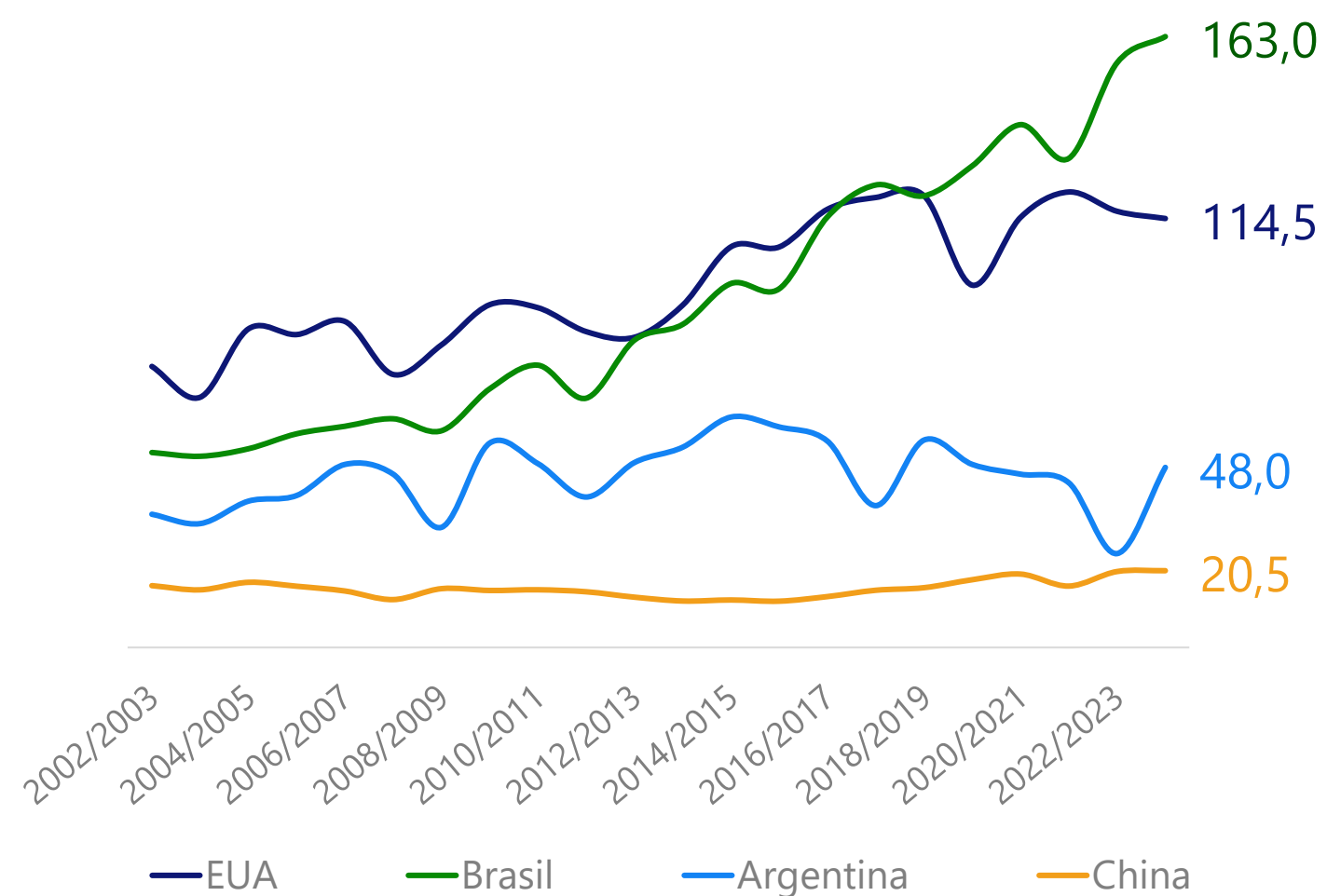


# Long Term Vision



# Brazil as a protagonist in the global agribusiness

Largest Soybean Producers  
(million tons)



Sources: StoneX, USDA

Relevant position in export  
(harvest 2022/23)



**Soybean**



**96.5** million tons



**Corn**



**55.0** million tons



**Cattle**



**3.0** million tons



# Addressable Market (R\$ bi)

Total achievable market potential in  
grains and ag inputs

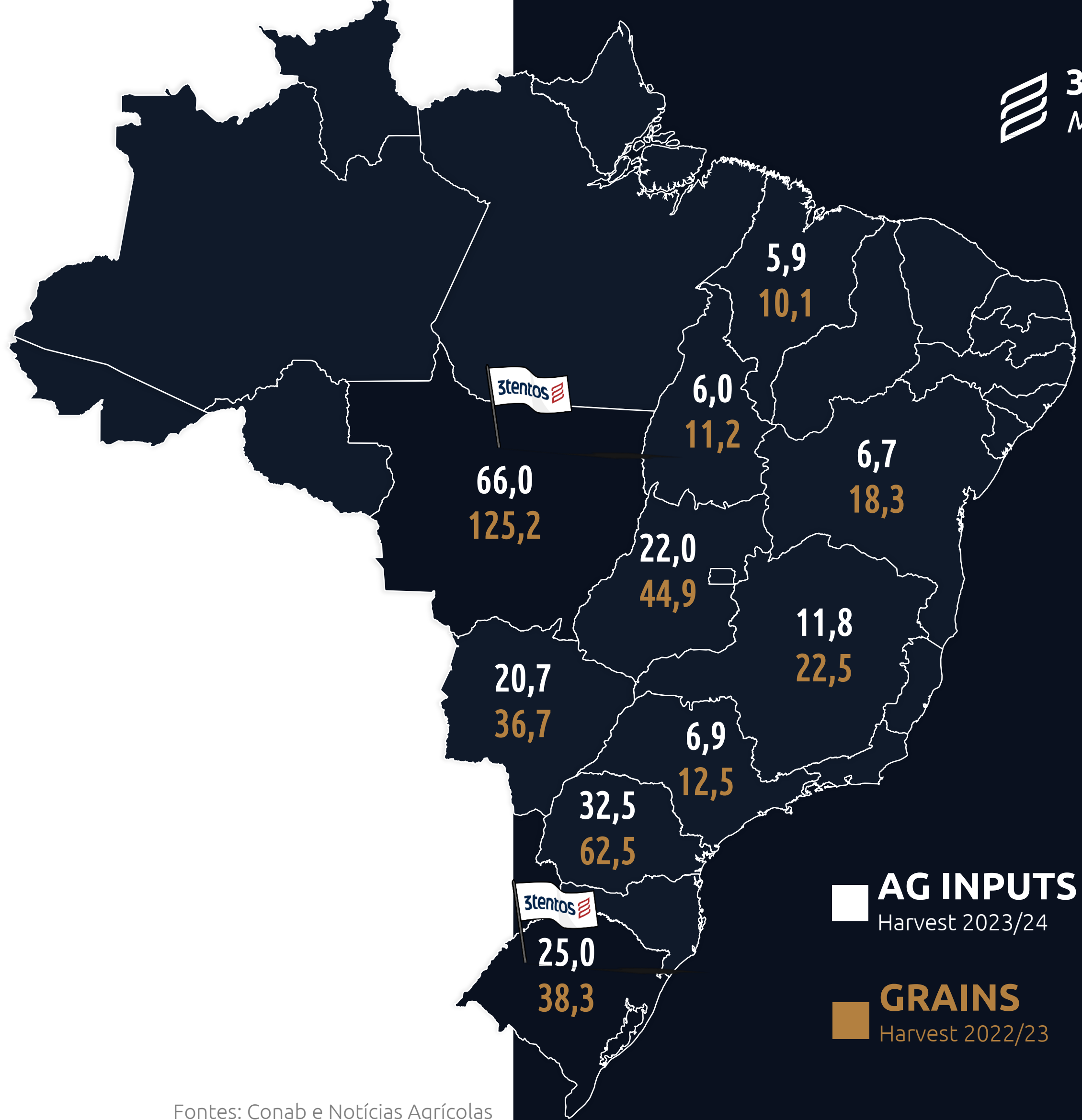
**R\$ 382.4 billion**

**TOP 10 PRODUCERS**

Reference value (R\$/bg)  
Soybean: 120.00  
Corn: 45.00  
Wheat: 65.00  
Rice: 80.00

Cultivations considered

Ag Inputs	Grains
Soybean	Soybean
Wheat	Wheat
Corn	Corn
Rice	



**AG INPUTS**  
Harvest 2023/24

**GRAINS**  
Harvest 2022/23



**Best  
experience  
with  
producer**



## AG INPUS

*Agricultural  
management  
solutions*



## GRAINS

*Grain trading*



## INDUSTRY

*365 days  
crushing grains*



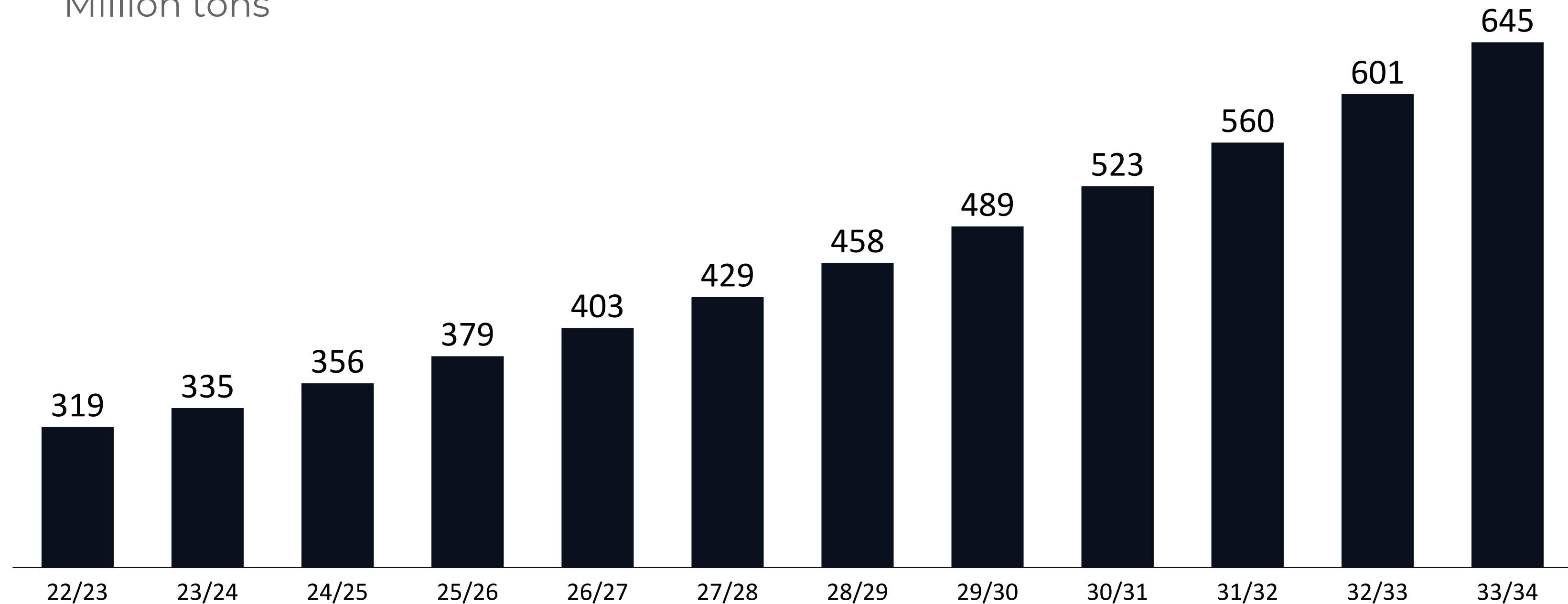
## FINANCIAL

*Financial  
services*



# Brazil will double grain production in 10 years

Million tons



Source: Cogo Inteligência em Negócios





**3tentos**  
**DAY**



## 3tentos Growth Path

- Expand into new regions by replicating the 3tentos ecosystem
- Strengthen field positioning with technical assistance
- Launch new services and solutions by expanding access with farmer
- Develop new complementary business opportunities

# Q&A