

# Investor Presentation

3tentos 

# Unique Investment Opportunity in the Agribusiness Sector



**Huge and Fragmented Addressable Market with Strong Growth Potential**

**Unique Ecosystem Providing Full Array of Quality Services**

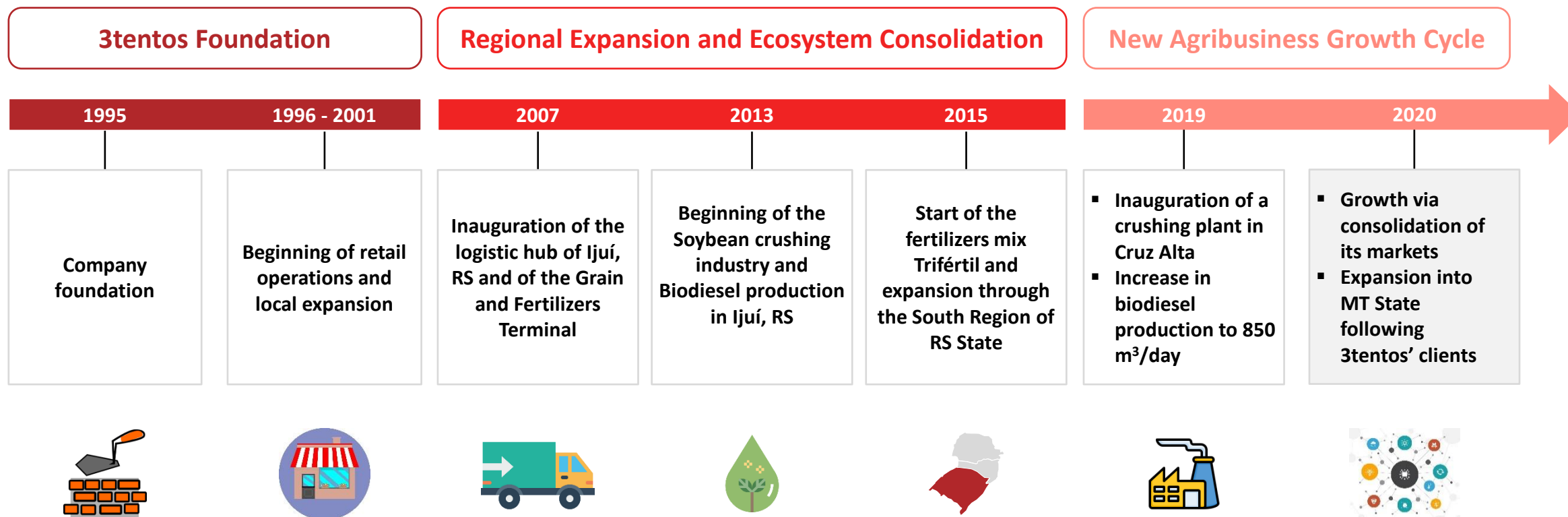
**Distinguished, Pulverized and Loyal Client Base Presenting Strong NPS Levels**

**3tentos Business Models Opens Solid Paths for Clear and Sizeable Growth Avenues**

**Solid Operational Growth Coupled with Strong Financial Performance**

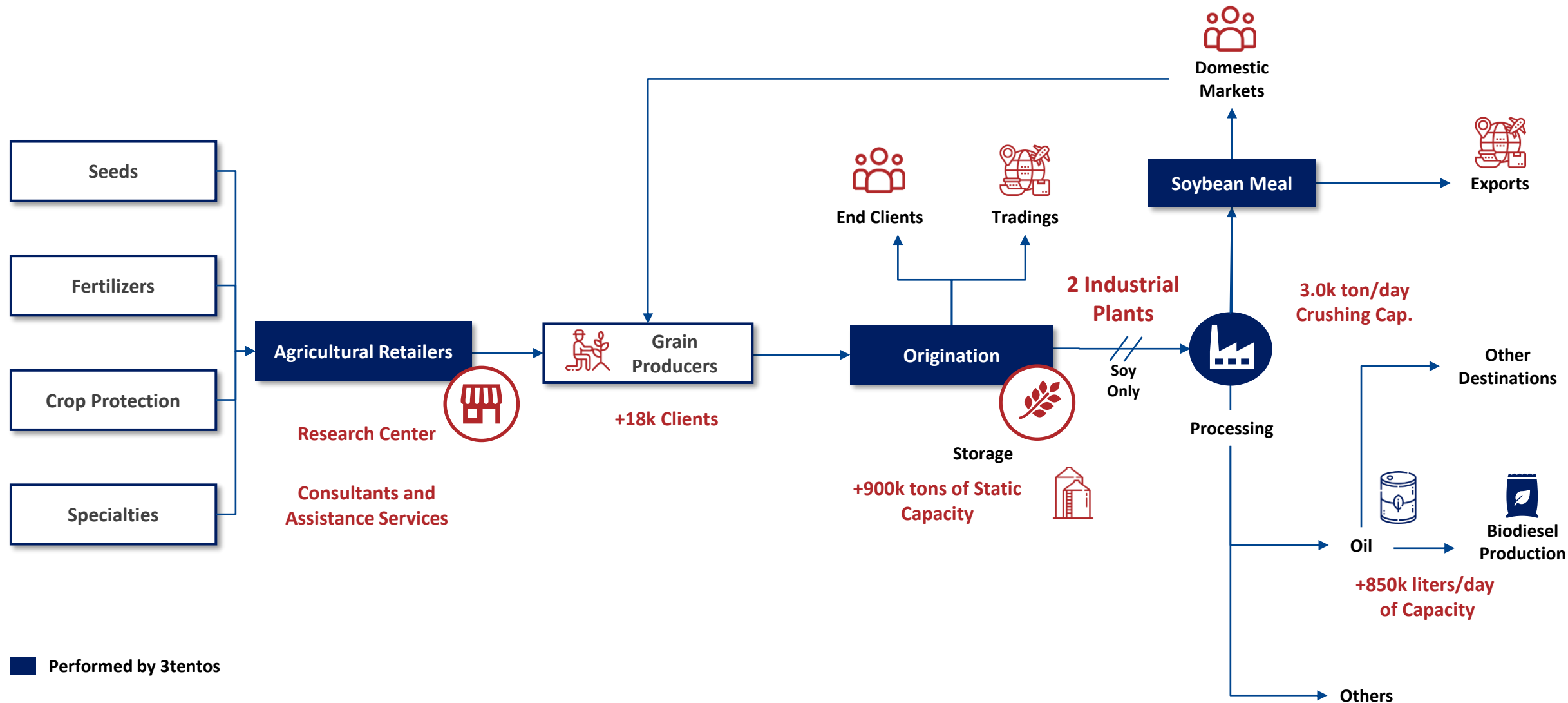
**Experienced Founders and Key Executives with Solid Commitment to ESG Policies**

# Solid Growth History Based in Reputation and Innovation



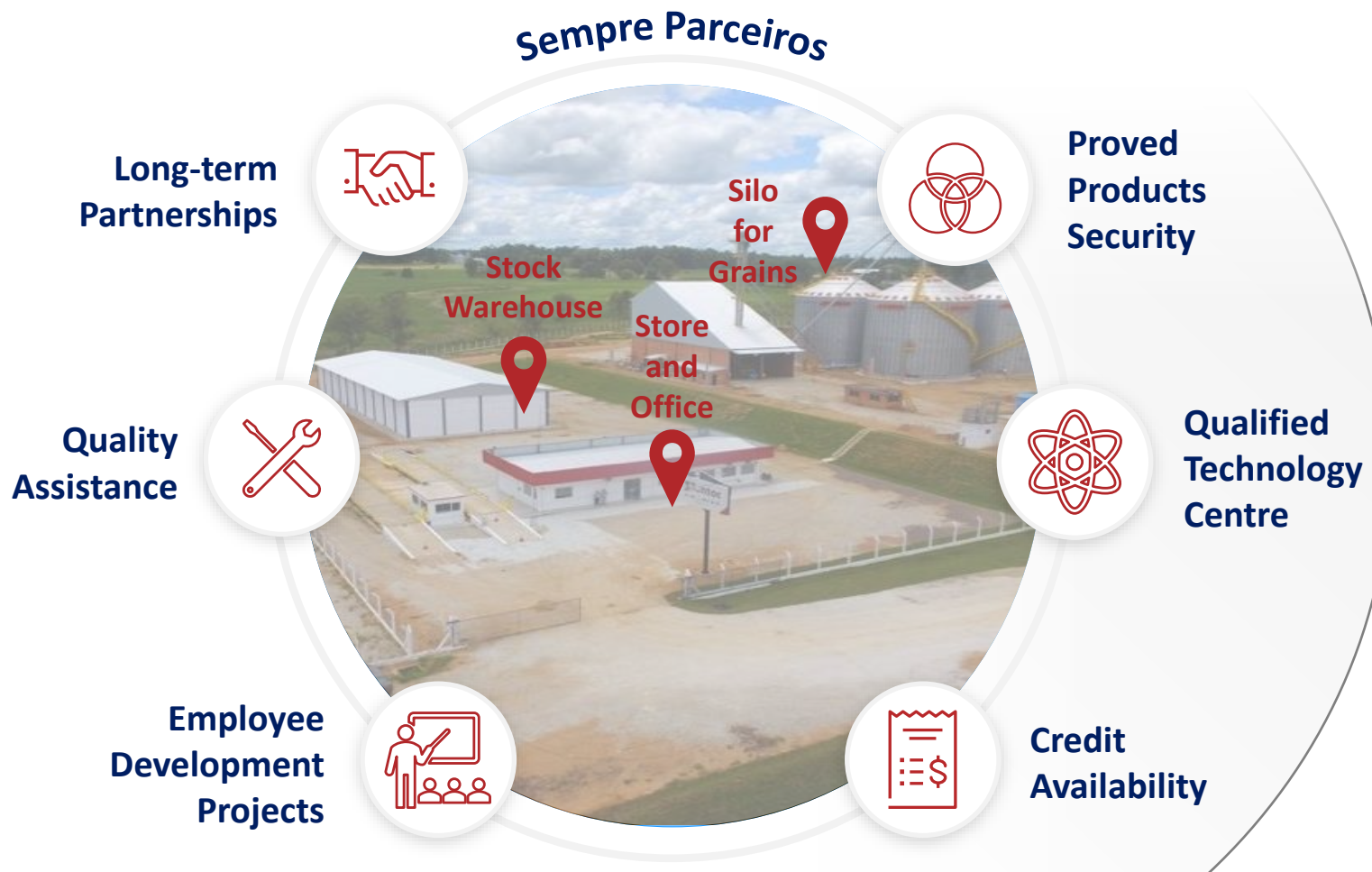
# Completely Integrated Ecosystem

Grains to Sell AgInputs, AgInputs to Purchase Grains and Industry to Generate Value





# Retail Segment



## Operational Highlights (2020)

**13%<sup>(1)</sup>**  
Market Share

**R\$ 24mm/yr**  
Sales per Store

**50 - 140k**  
Area (ha) per store

**6.0mm**  
ha covered

**R\$1,608/ha**  
Avg potential  
revenue per year

**127**  
Covered counties

**120**  
Highly skilled  
consultants

Buying grains from the producers brings 3tentos much closer to its clients – the grains are in practice the farmers' currency. This way, the company acts as a complete ecosystem for producers: He comes in for one purpose and finds many other solutions he can buy with what he produces



# Industry Segment

## Operational Highlights



**3.0k**

ton/day  
Crushing Capacity



**+900k**

ton  
Static Capacity



**850k**

liters/day  
of Biodiesel Capacity



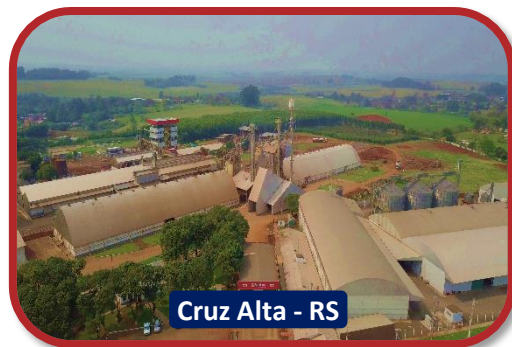
**2**

Industrial Parks



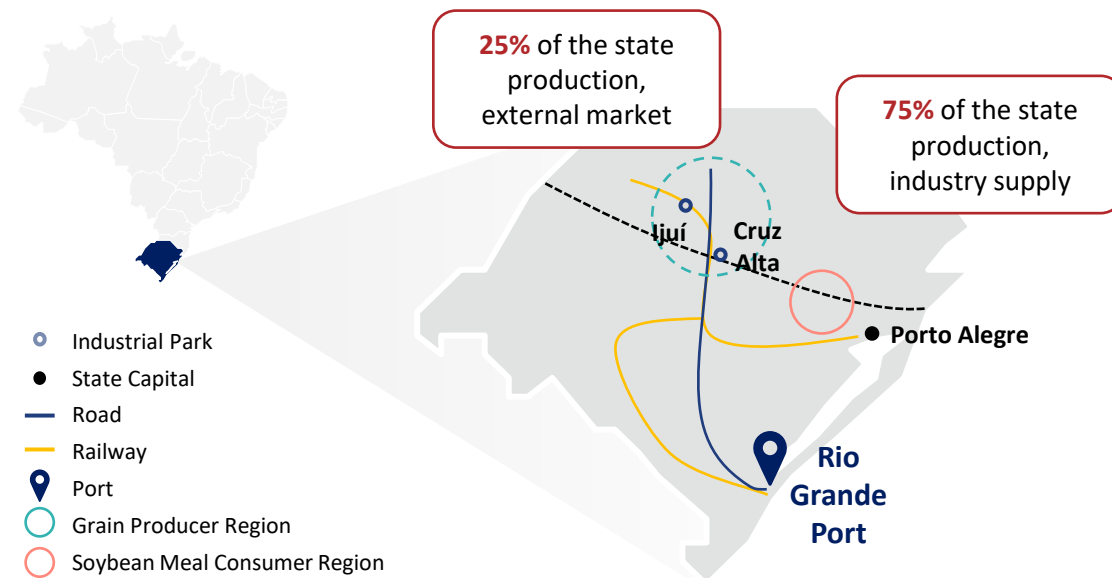
**Fast Flow**

Strategically Located in the  
State Main Railway Logistic Hub



Source: Company information

## Key Exports Corridors Overview



**Both industrial parks connected to Rio Grande Port by state main railway**



**BR 158, BR 285 and BR 392 together create the road logistic for the vehicle fleet to reach the port**

# Completely Integrated Ecosystem



## Key Advantages of the Ecosystem

-  Arbitrage Margin within business
-  Increased and sustainable margins
-  Integrated business providing better commodity hedge
-  Loyal and recurring customer base mitigating risks



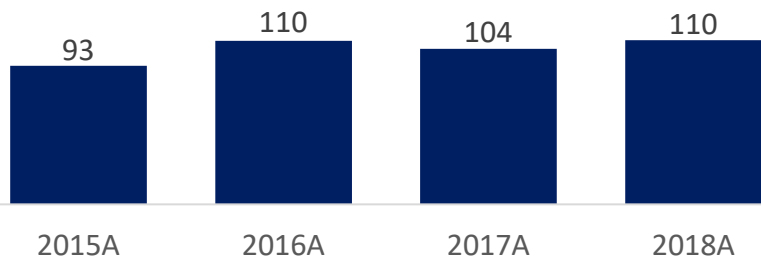
# Attractive and in Expansion Market

## Ag Inputs

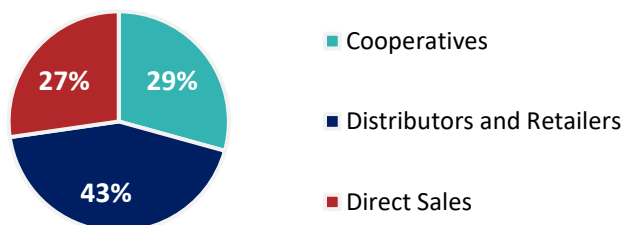
**Fragmented  
Market to be Explored**

*Ag Inputs Addressable Market (R\$bnn)*

CAGR '15-'18 **5.8%**



*Ag Inputs Retail and Distribution Segment Breakdown – (% in 2017)*



## Grains

**RS and MT are among the Top Brazilian States in terms of Grains<sup>(1)</sup> Production Area**



**Mato Grosso (MT)**

17,212k ha  
26.11% of Total



**Rio Grande do Sul (RS)**

9,014k ha  
13.68% of Total

✓ **26,226k ha**  
✓ **39.79% of total**

## Soybean Meal and Biodiesel

### Soybean Meal Market

**51.2%**

Exports<sup>(2)</sup>

**48.8%**

Domestic Consumption<sup>(2)</sup>

### Biodiesel Market



Brazil is one of the world's leading producers of Biodiesel, being #3 in 2019 with 5.9 billion liters



The Sector is undergoing expansion, driven by the increase of internal consumption and higher content of biodiesel in the mandatory mixture



Renewable is being up to 72% less polluting than conventional diesel



5.9 bn liters produced by Brazil in 2019

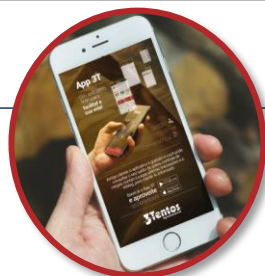
A 1% increase in biodiesel blend would require 3mm extra tons of soybeans

Sources: CONAB, FIESP, MAPA, ANDAV, Company Information

Notes: (1) Grains consider cotton seeds, peanuts, rice, oats, canola, rye, barley, beans, sunflower, castor bean, corn, soybean, sorgho and wheat

(2) Soybean meal volume distribution in 2020

# Strong Innovative DNA to Further Improve Client Experience through our Digital Initiatives



## App 3tentos *Digital "Banking" for grains*



**Grains Balance**



**Product Balance**



**Payment Options**



**Goods Loading**



## App Consultor *Management tools for our consultants*

- ✓ **Revenue Target Tracking**
- ✓ **Future Sales Management**
  - ✓ *By product*
  - ✓ *By client*
- ✓ **Client portfolio management**
  - ✓ *Sales by segment*
  - ✓ *Sales status*
  - ✓ *Cultivated areas per crop*



## Terra 3 *Consulting Platform*

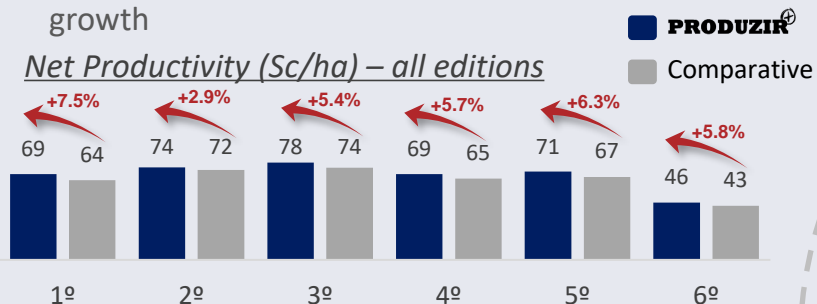
- ✓ **Crops**
  - ✓ *Digital management*
  - ✓ *Technical planning*
- ✓ **PAP - Personalized Assistance Program**
  - ✓ *Help farmers better manage their properties and crops*
  - ✓ *Handling and management in one place*
  - ✓ *Combining proprietary technology and 24/7 easy access*

# Well Recognized Events and R&D Support

## Produzir +

- Integrated crop management for soybean, corn and rice
- Taylor made actions for each producer focused on growth

Net Productivity (Sc/ha) – all editions



## CropShow

- Notable event in terms of innovation and knowledge to agriculture community
- Annual event that occurs prior to harvesting season
- Focused on sustainability, 6<sup>th</sup> edition received +4,500 people



PRODUZIR<sup>+</sup>

AGRI<sup>T</sup>OUR

3tentos 

*Supporting our clients through  
events and R&D initiatives*

6<sup>o</sup> CropShow

PDI  
PESQUISA DESENVOLVIMENTO E INOVAÇÃO

## Agritour

- For the past 12 years, we have sent our partners to US to participate in many agriculture activities and to learn new techniques that they can implement to improve their businesses



## Pesquisa Desenvolvimento e Inovação - PDI

- Interaction with scientific community to validate new concepts from existing knowledge
- Aims to increase productivity and product quality



# Low Risk Growth Strategy Building On Proven Model

**Replicate and accelerate** our expansion area strategy in Rio Grande do Sul



## New Stores in Rio Grande do Sul

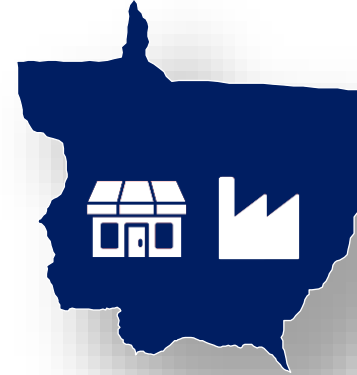
- **+22 New retail stores**, expanding area covered
- Gradual **client base expansion** through superior value proposition
- **Proven execution**

**Geographic diversification** to mitigate climate-related, market and operational risks



## New Stores in Mato Grosso

- Ecosystem expansion to follow into **origination and retail with 8 retail stores**
- Farmers migration from RS to MT bringing **pre-existent relationships with us**
- **Low risk execution** enabled by our relationships built throughout 20+ years presence in the region



## Industrial Plant in Mato Grosso

- Strategy initially **spearheaded by industrial unit**
- **+3.0k tons/day crushing capacity** coming online in 2023
- **Leveraging our track record** from having implemented a similar plan in RS

# Rio Grande do Sul Roadmap Overview

## Roadmap



## Strategy Highlights



**+22** new stores



**+2mm ha** additional soy bean area coverage

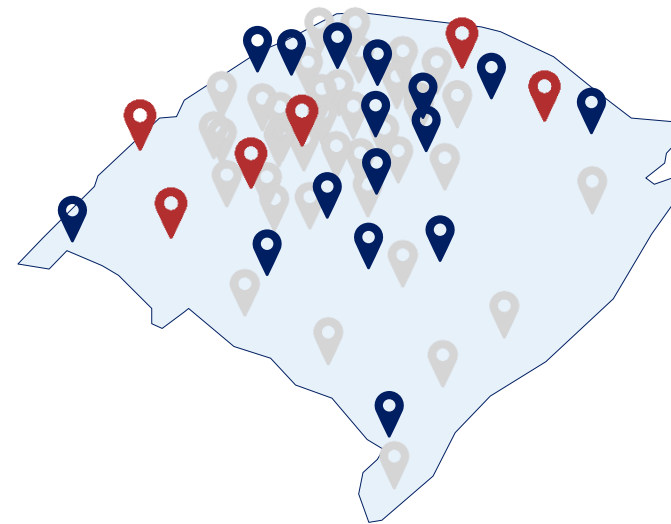


**+1mm ha** additional area coverage for other major grains<sup>(1)</sup>



**+132** new cities coverage

## Unexplored Footprint



 **40** Existing Stores

 **6** Stores (2021)

 **16** New Stores (2022-2025)

Presence currently concentrated in the Northwest

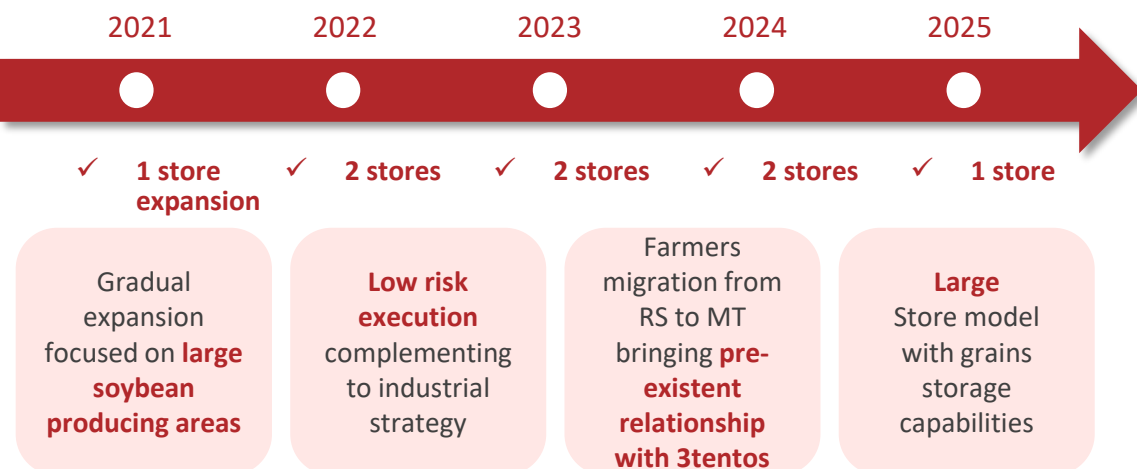
With unexplored footprint in the North and South

We will also gradually penetrate the Northeastern region





# Mato Grosso Roadmap Overview

## Stores Roadmap



## Strategy Highlights

 **+8** new stores **+5mm ha** additional soybean area coverage **+3mm ha** additional area coverage for other major grains<sup>(1)</sup> **+38** new cities coverage

Notes: (1) Considers corn.

## Biodiesel Plant Located In Prime Area

### Est. Capex

- **R\$450mm** in 2022

### Infrastructure

- Crushing and Biodiesel plants
- Cogeneration power plant
- Inputs distribution center
- Area for unloading raw materials
- Storage facilities
- Railway terminal

### Capacity

- **748 tons** per day oil nominal capacity
- **970 ktons** per year soybean crushing capacity
- **306 km<sup>3</sup>** per year biodiesel capacity

### Location and Logistics

- Complex located in **Vera, MT**
- Largest producing state for soybean, ensuring **abundant supply of grains and demand for inputs**

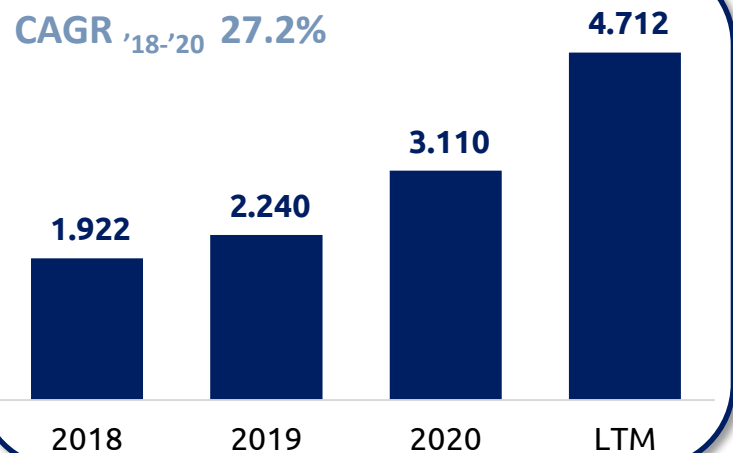
# Financial Highlights

Figures in R\$ million



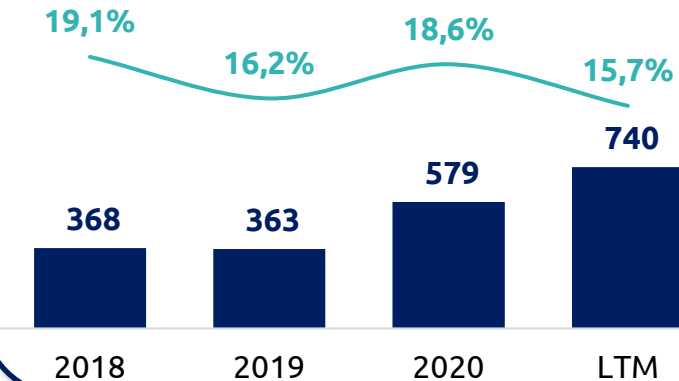
## Net Revenues

CAGR '18-'20 27.2%



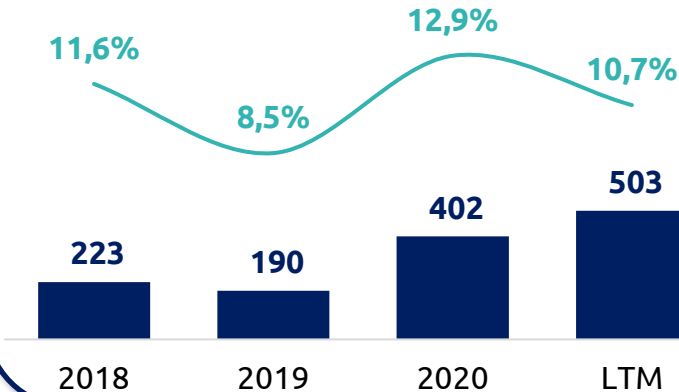
## Adjusted Gross Profit & Margin

CAGR '18-'20 33.2%



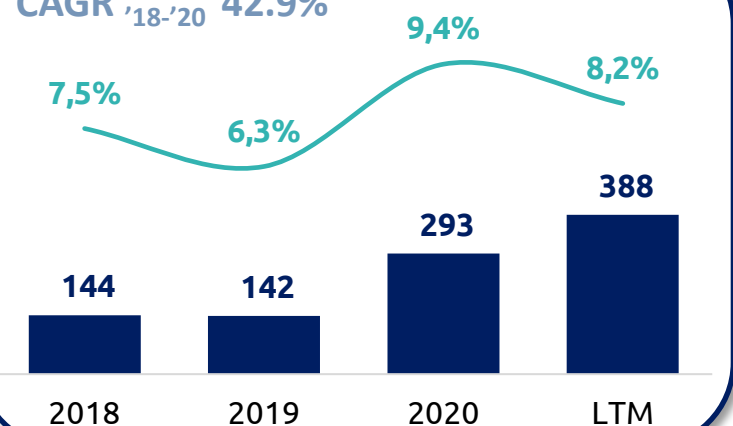
## Adjusted EBITDA & Margin

CAGR '18-'20 47.9%

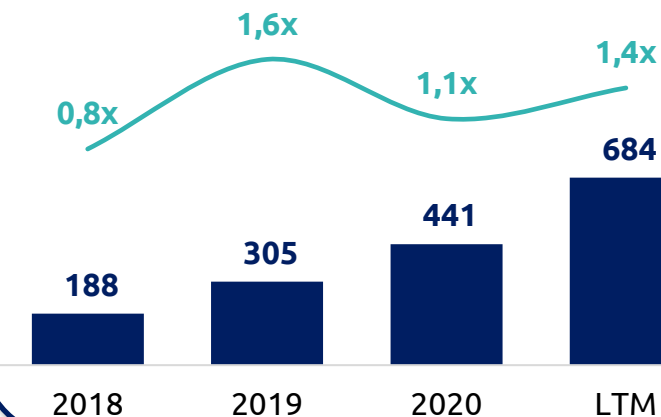


## Net Income & Margin

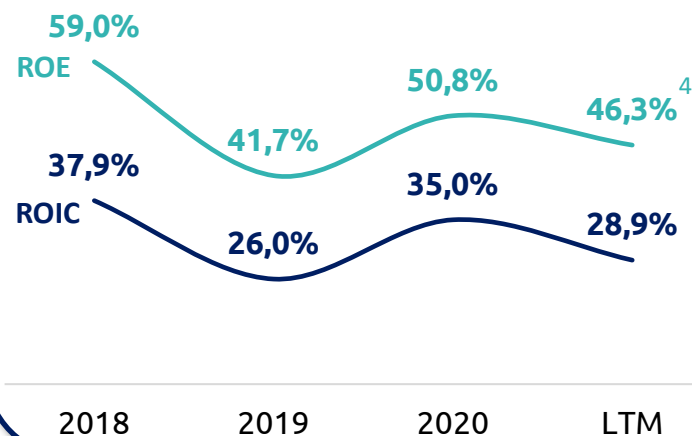
CAGR '18-'20 42.9%



## Net Debt & Net Debt/EBITDA<sup>1</sup>



## ROE<sup>2</sup> & ROIC<sup>3</sup>



**Ticker**

**TTEN3 (B3 – NM)**

**Number of Shares**

**494.5 million**

**Share Price**

**R\$ 9.60 (11/09/21)**

**Market Value**

**R\$ 4.7 billion**

**Liquidity (average daily volume)**

**R\$ 14.7 million / day**

**Free Float (%)**

**80% - Brazilian Institutions  
13% - Individual Investors  
7% - Foreign Institutions**

# Corporate Governance

## Executive Board

### Luiz Osório Dumoncel

CEO

Experience:



### João Marcelo Dumoncel

COO

Experience:



### Maurício Hasson

CFO

Experience:



### Benhur Vione

Inputs Director

Experience:



### Eduardo Menezes

Commercial Director

Experience:



### Luiz Augusto Dumoncel

Commodities Director

Experience:



### Leandro Carbone

Industrial Director

Experience:



### Marcelo Dumoncel Tagliari

Administrative Director

Experience:



### Alan Araldi

Marketing Director

Experience:



## Board of Directors

**Luiz Osório  
Dumoncel**  
Vice Chairman

**Daniel Carneiro**  
Board  
Member

**Ademar Schardong**  
Independent  
Member

**João Marcelo  
Dumoncel**  
Chairman

**Roberta Alvarez**  
Board  
Member

**Jorge Cardoso**  
Independent  
Member

## Governance & Committees



Audit & Related  
Parties  
Committee



Environmental, Social and  
Corporate Governance (ESG)  
Committee

# ESG Initiatives are Part of Our DNA

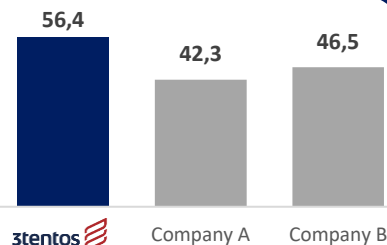
*Environmental responsibility aimed at reducing our environmental impact and maximizing our use of available resources...*

*...combined with a constant effort to make a social impact in the society since day one*

## Environmental Focus

## Social Impact

**Highest Energetic Efficiency Grade<sup>(1)</sup>**



161,629  
Issued CBIOS



226.5mm Kg of  
non-issued carbon

**Primeiro as Damas Event**

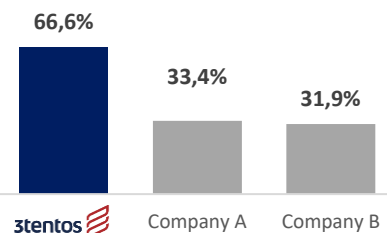
**+1,000**  
Women  
participated  
(2020)

**Support to Beneficent Entities**



**25 years**  
Donating basic  
food basket to  
APAE

**Eligible Raw Material**



**Biological Market**



**Rainwater harvesting**

**Zero Effluent Factory**



**Vegetation Curtain**



**3,000**  
Helped  
families

**R\$3.5bn**  
Bought from family  
agriculture

**3tentos is on track to become a Certified B Corporation, cementing the company's commitment to environmental and social initiatives**

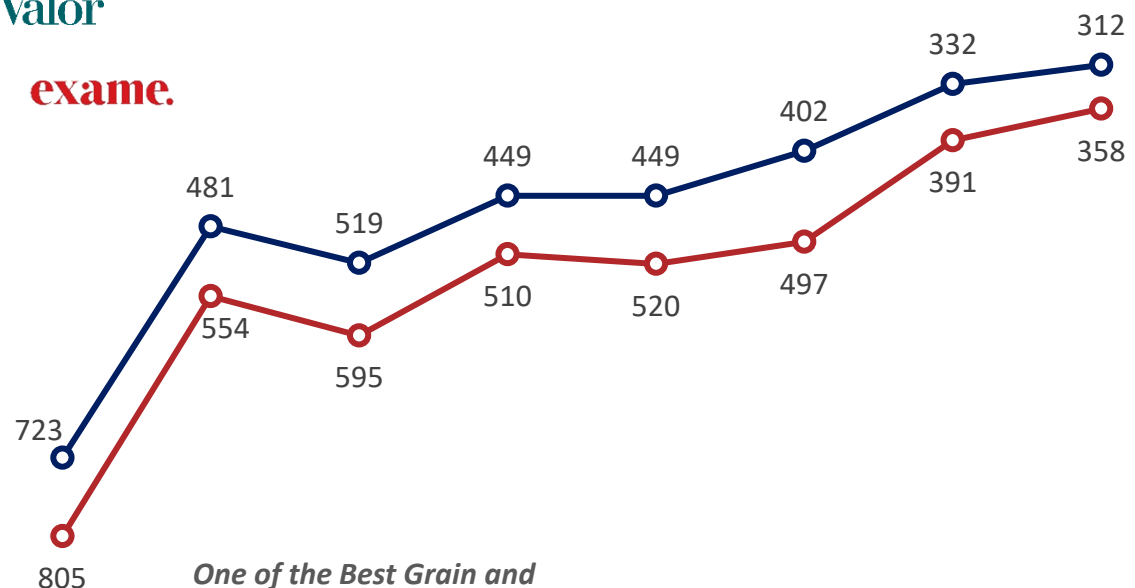


## Rankings and Awards

Overall ranking



exame.



*One of the Best Grain and Cotton Companies*

2013 2014 2015 2016 2017 2018 2019 2020



Winner in 2016,  
with the Produzir+  
program



Awarded four times in the  
categories of Agricultural  
Highlight and Exporters  
Highlight



Holder of Good  
Manufacturing Practice  
Certificate (GMP+)

# Key Takeaways

**3tentos:**  
**Supporting**  
**Customers With**  
**a Complete**  
**Ecosystem of**  
**High Quality**  
**Service, Ethics**  
**and**  
**Transparency**



Relevant Integrated Agri Player With Strong Relationship With Customers And Suppliers



Unique Ecosystem Translating Into Superior Financial Performance And Returns



Solid Growth Strategy With Low Execution Risk



ESG Oriented Business Model and Culture, Led By Experienced Founders

# Investor Relations

## Contacts

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