

# 2Q24

## Earnings Presentation



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EFFICIENCY THAT  
TRANSFORMS.

# DISCLAIMER



This presentation may contain forward-looking projections or statements. Such statements are exposed to known and unknown risks and different nature uncertainties that may cause these expectations not to materialize or to differ materially from those anticipated. Furthermore, these expectations and projections are made based on estimates, information or methodology that may be inaccurate or incorrect.

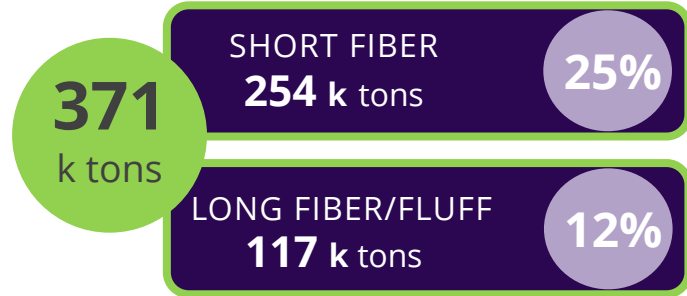
Those risks and uncertainties, among others, are related to: (i) future demand for the Company's products; (ii) changes in the aspects that impact the domestic and international product prices; (iii) changes in cost structures; (iv) changes in the seasonality of markets; (v) competition in the markets in which the Company operates; (vi) exchange variations; (vii) changes in the global market and especially in the markets where the Company operates or sells its products; (viii) capital markets; and (ix) factors that affect the company's operation, including changes in laws and regulations. For additional information on factors that may impact the Company's statements, please consult the Reference Form, in particular item 4 (Risk Factors), which is registered with CVM and also available on the Company's Investor Relations website.

There is no guarantee that the Company's expectations or projections will occur and current results are no guarantee of future performance. This presentation is up to this date and Klabin has no obligation to update it in light of new information and/or future events.

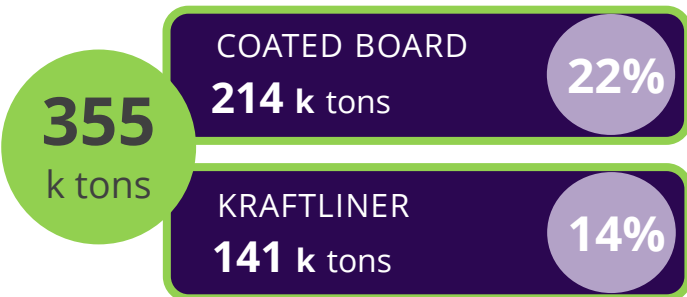


# 2Q24 PERFORMANCE - Sales Volume

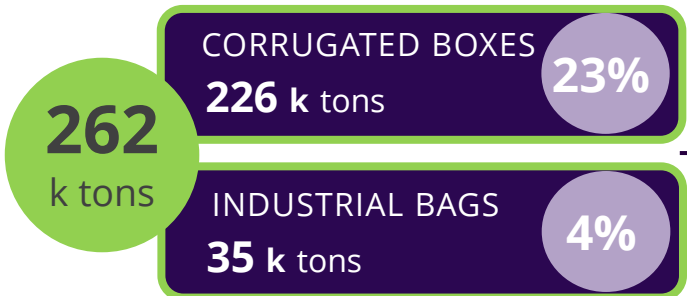
## Pulp



## Paper - Market



## Packaging

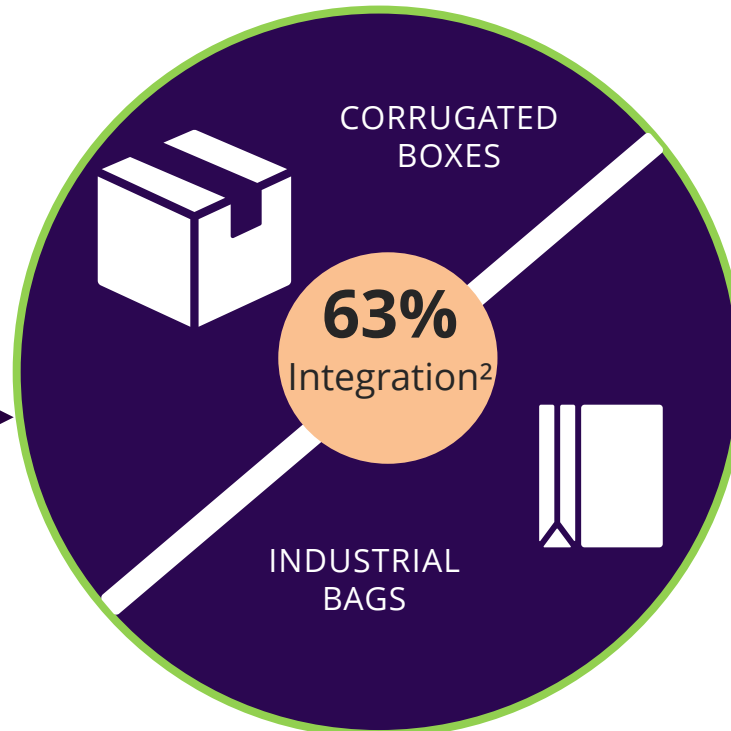


% of total sales volume

## Total Sales<sup>1</sup>

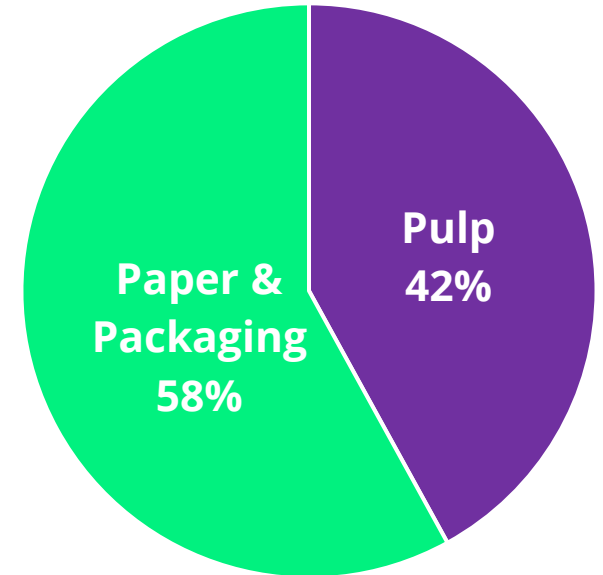
995 k tons

## Conversion (Integration)



## Adjusted EBITDA by Segment<sup>3</sup> 2Q24

R\$ 2.052 bn



1 - Excludes wood and includes by-product sales

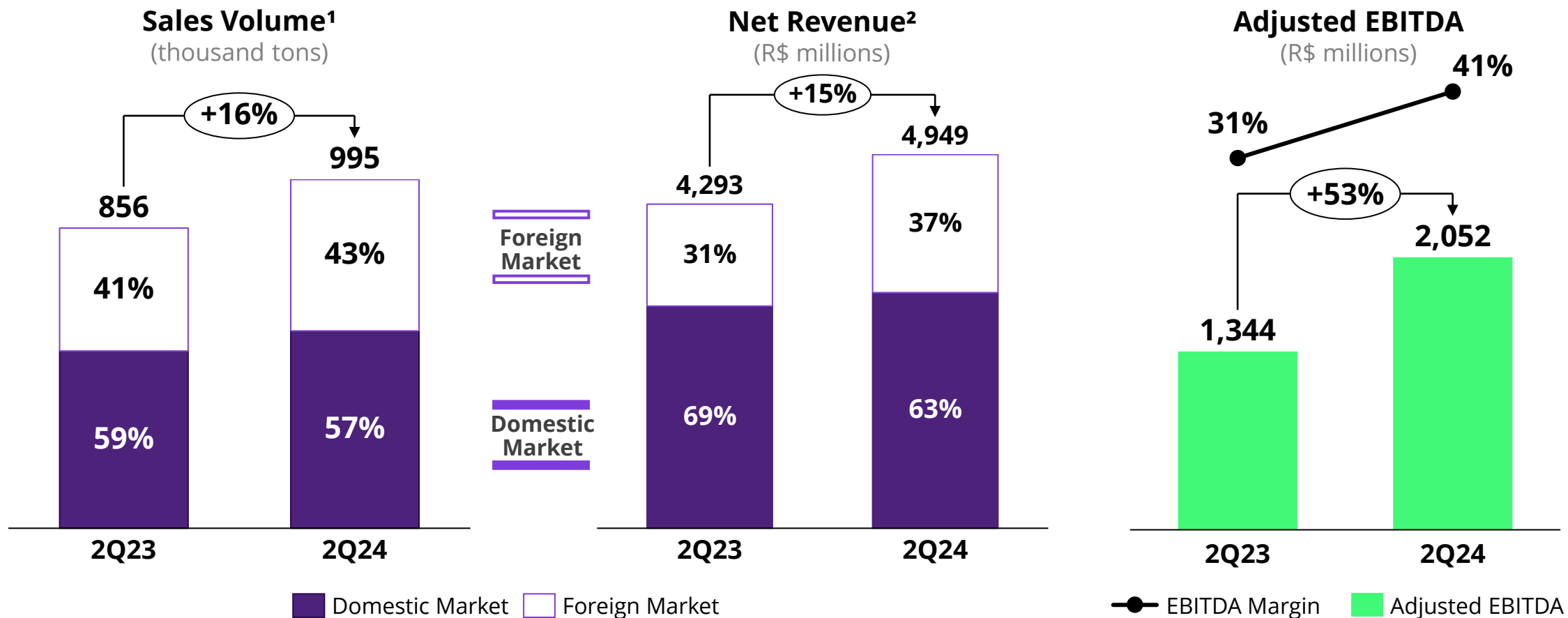
2 - Considers the amount of paper used for packaging production in relation to the volume produced of containerboard in the period (465 thousand tons)

3 - Result of 'Other' allocated to the respective businesses and Forestry result allocated to "Paper and Packaging"

# 2Q24 RESULTS

Sales volume driven up by the ramp-up of PM27 and PM28, lower costs and appreciation of the US\$ dollar against the real leveraged the results

Exchange rate R\$ / US\$	2Q23	2Q24
Average dollar	4.95	5.21

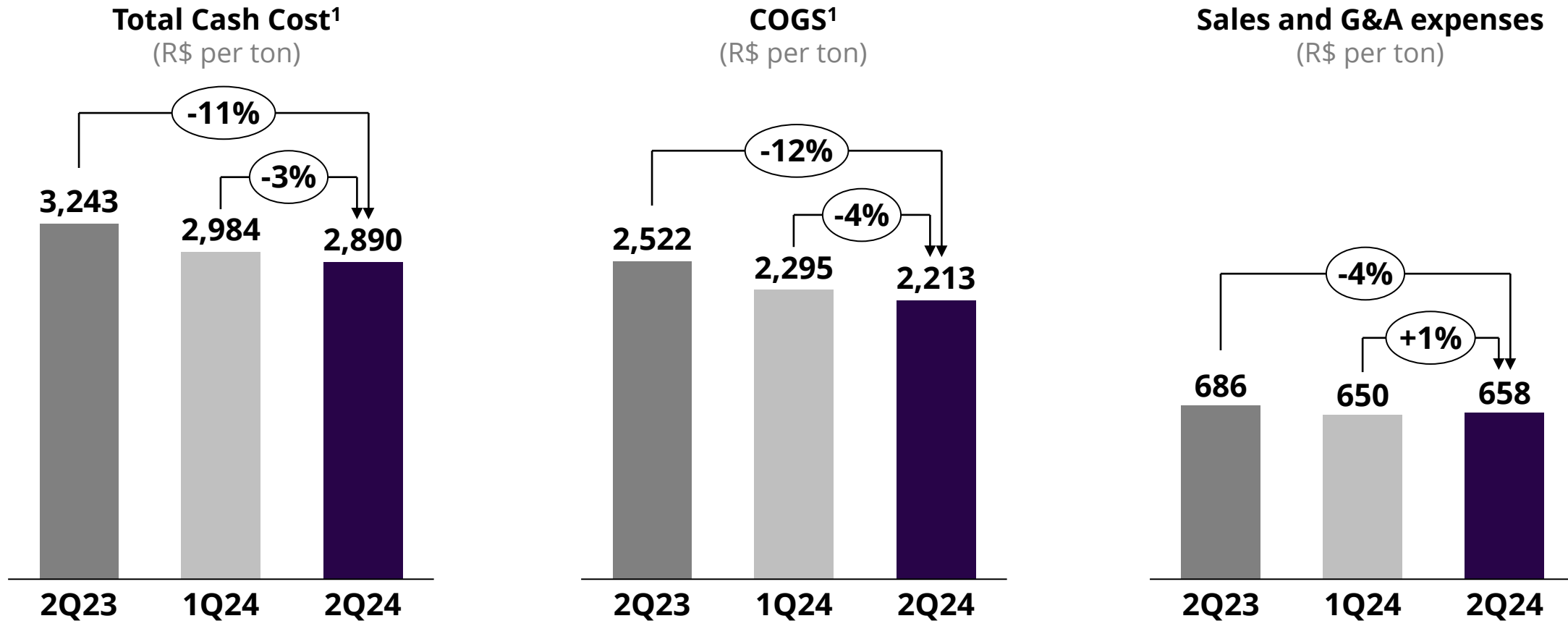


1 - Excludes wood and includes sales of by-products  
 2 - Includes sales of wood, by-products and hedge accounting



# TOTAL CASH COST

Consistent reduction in cash cost per ton, down 11% in 2Q24 compared to 2Q23



1 - Excludes the maintenance cost of scheduled stoppage

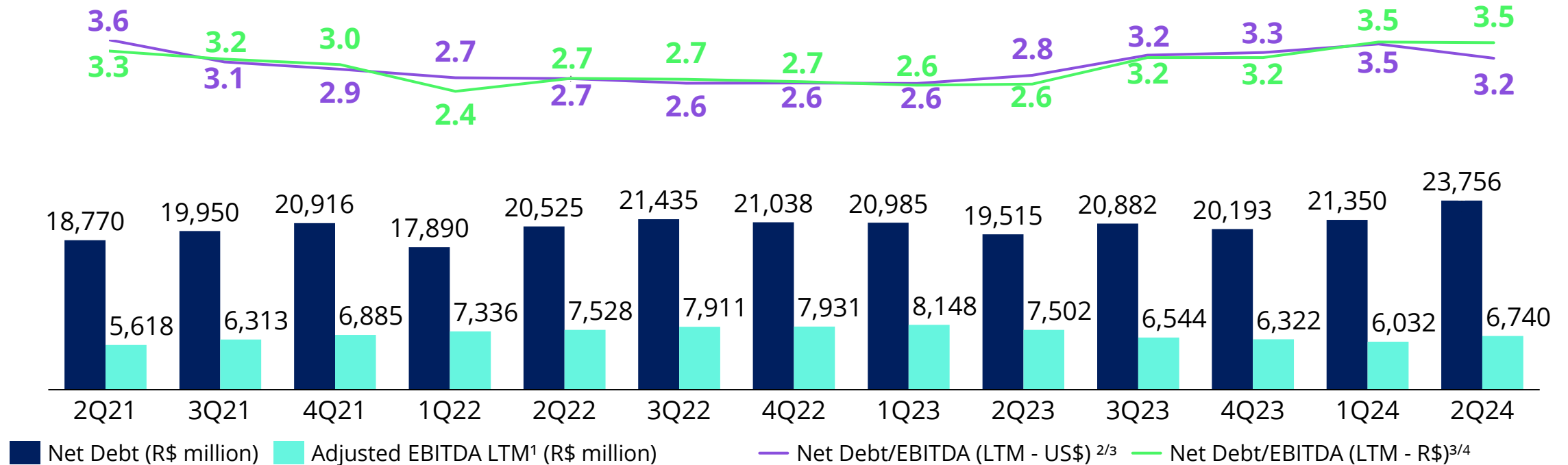
# NET DEBT AND LEVERAGE



Leverage remains within the parameters of the Financial Indebtedness Policy<sup>1</sup>

**Position on 06/30/2024  
(R\$ billions)**

Gross Debt	36.7
Cash <sup>2</sup>	13.0
<b>Net Debt</b>	<b>23.8</b>



1 - Access the full financial indebtedness policy on the [IR website](#)

2 - Does not include US\$500 million Revolving Credit facility (RCF) due in Oct/26

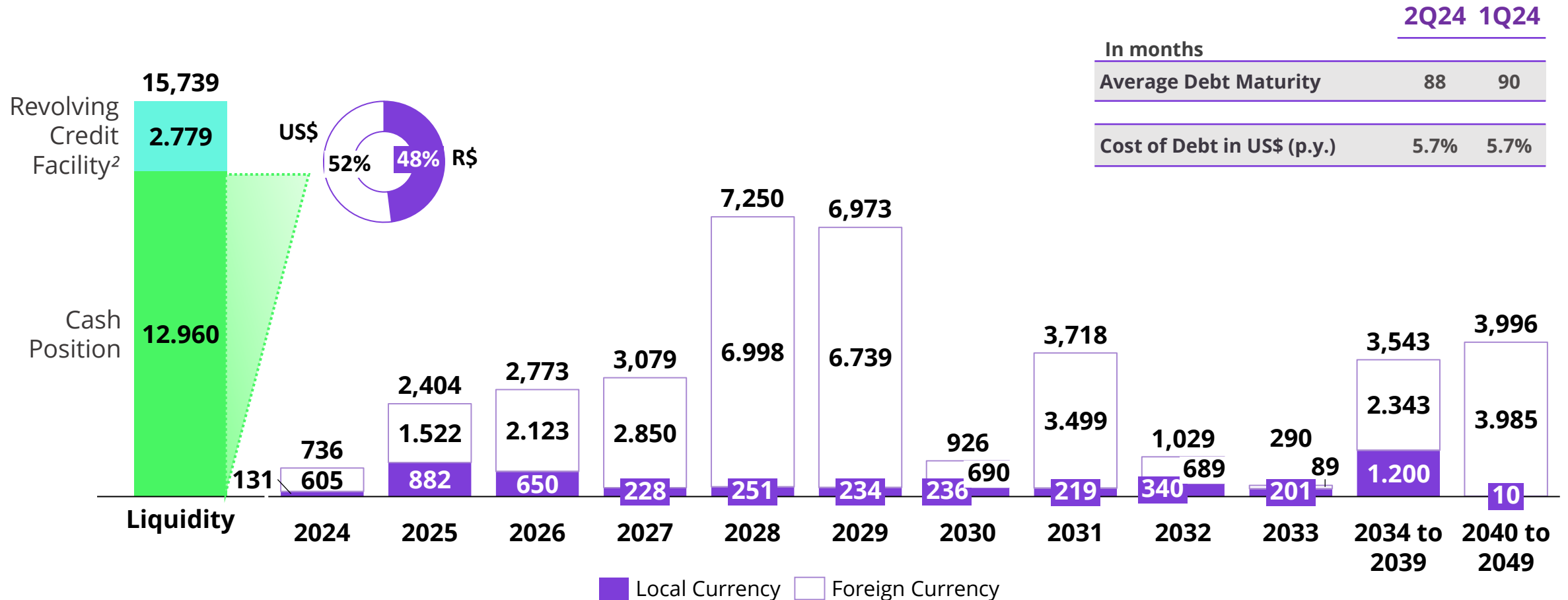
3 - LTM: Last twelve months

4 - Net Debt/EBITDA (US\$): considers the final US\$ dollar of the period for the calculation of net debt and the average US\$ dollar of the period for EBITDA

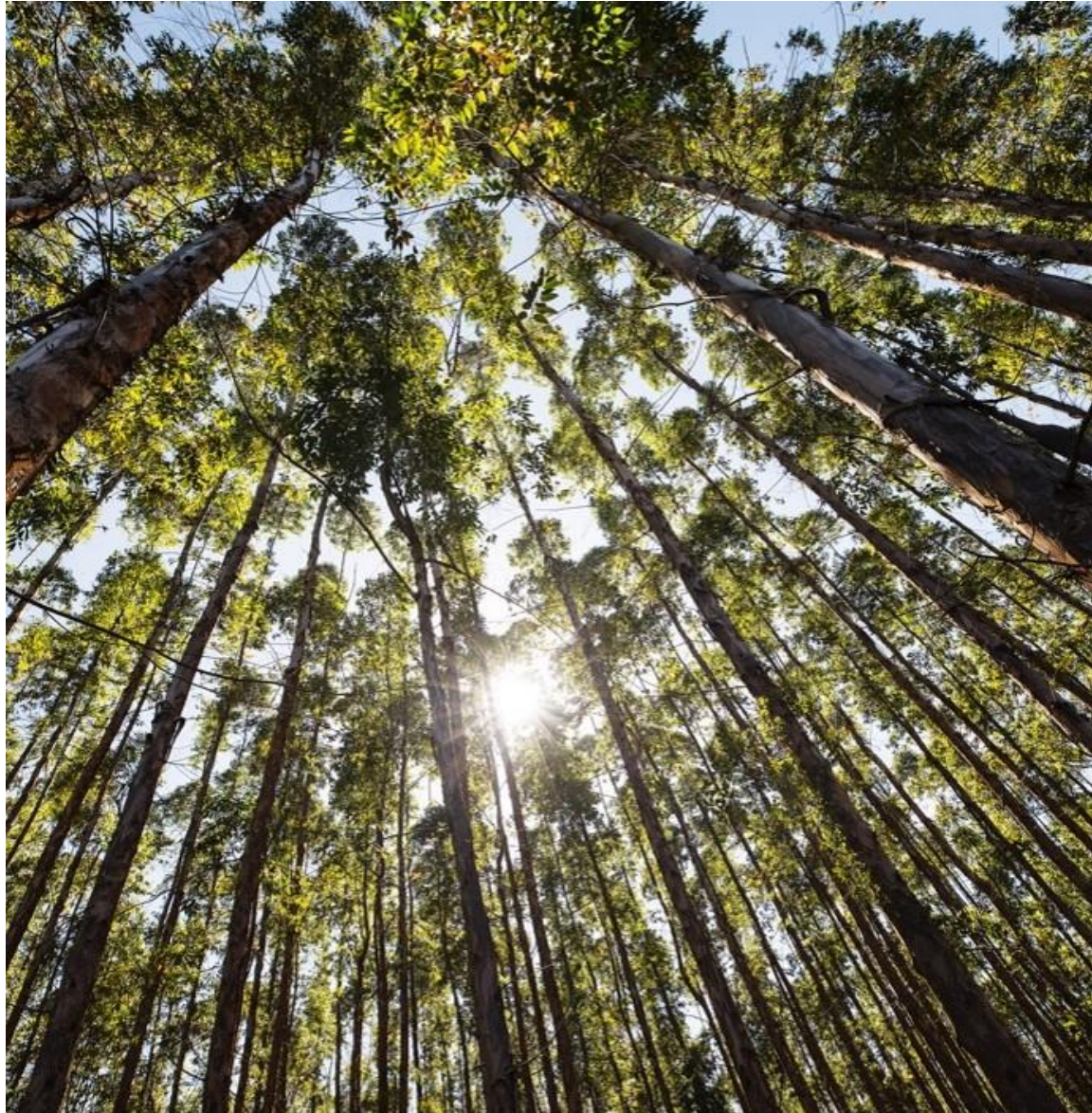
# AMORTIZATION SCHEDULE



Robust cash position and extended debt profile. Cash of US\$ 1.2 billion for Caetê Project<sup>1</sup> payment

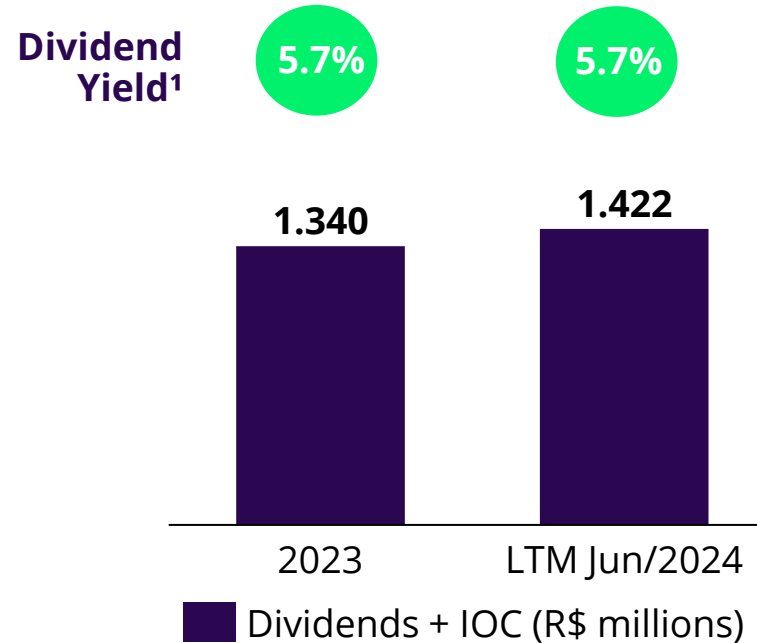


1 - Closing held on July 16, 2024, according to [Material Fact](#)  
 2 - Revolving Credit Facility (RCF) of US\$ 500 million maturing in Oct/26



# DIVIDENDS & IOC

R\$ million considering accrual basis



2Q24<sup>2</sup> Dividends: **R\$ 410 million**

Dividend Policy<sup>3</sup>: Target between **15% and 25%** of Adjusted EBITDA

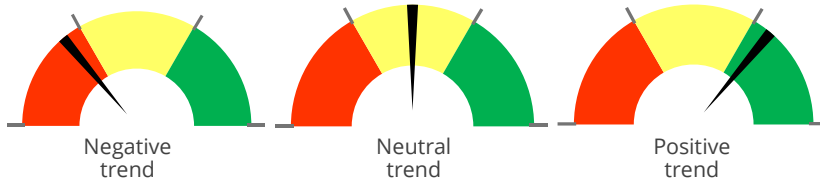
1 - Calculated based on the dividends paid per unit and the average daily closing price of the unit in the period

2 - As approved at the Board of Directors Meetings held on 07/29/2024. To access the Notice to Shareholders, [click here](#)









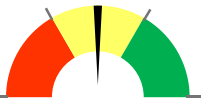









3 - To access the full Dividend and Interest on Capital Policy, [click here](#)



# EXPECTED TREND<sup>1</sup>



## Demand (Market)      Sales Volume<sup>2</sup>      Price<sup>3</sup>

		Demand (Market)	Sales Volume <sup>2</sup>	Price <sup>3</sup>
PULP	Short Fiber			
	Long Fiber/Fluff			
PAPER	Coated Boards			
	Kraftliner			
PACKAGING	Corrugated Boxes			
	Industrial Bags			

1 – Adjusted by production mix and sales geography; 2 – Volume impacted by the general maintenance stoppage at the Ortigueira mill (pulp and paper) in 3Q24

3 – Prices in US\$ for pulp and paper with an average exchange rate of US\$5.21/R\$ in 2Q24 and an estimated average exchange rate of R\$5.30/US\$ in 3Q24; prices in R\$ for packaging

# Appendix



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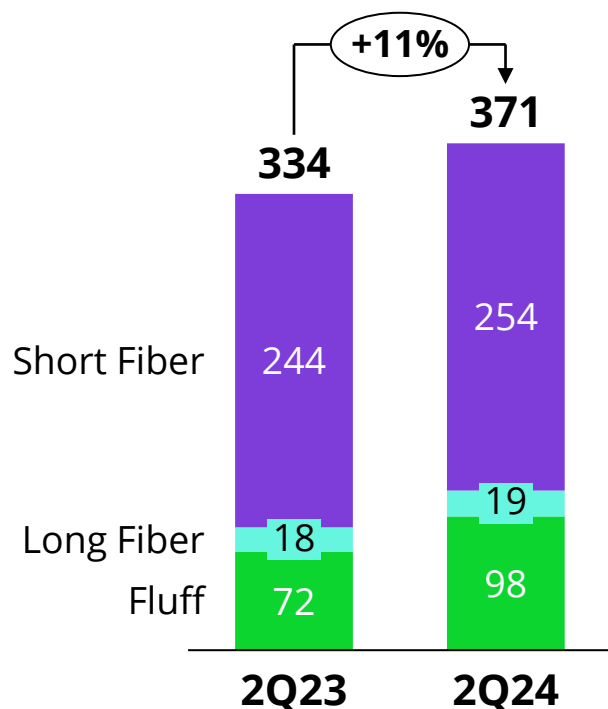
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# PULP

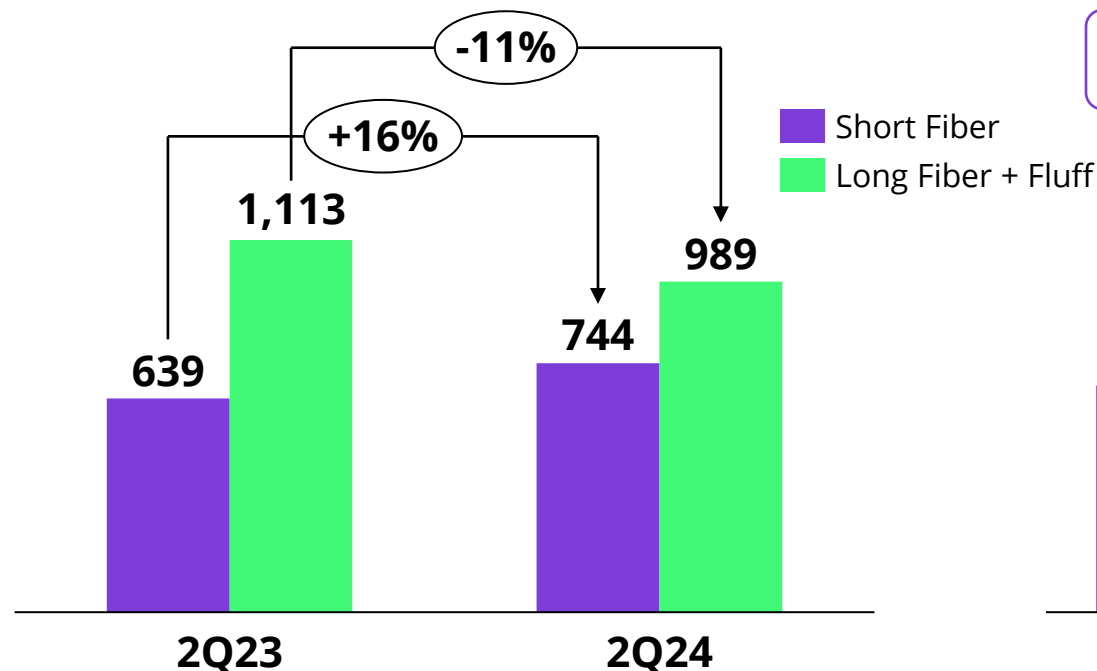


Higher short fiber prices, appreciation of the US\$ dollar against the real, flexibility between geographies and mix of fibers combined with cost discipline favored the result

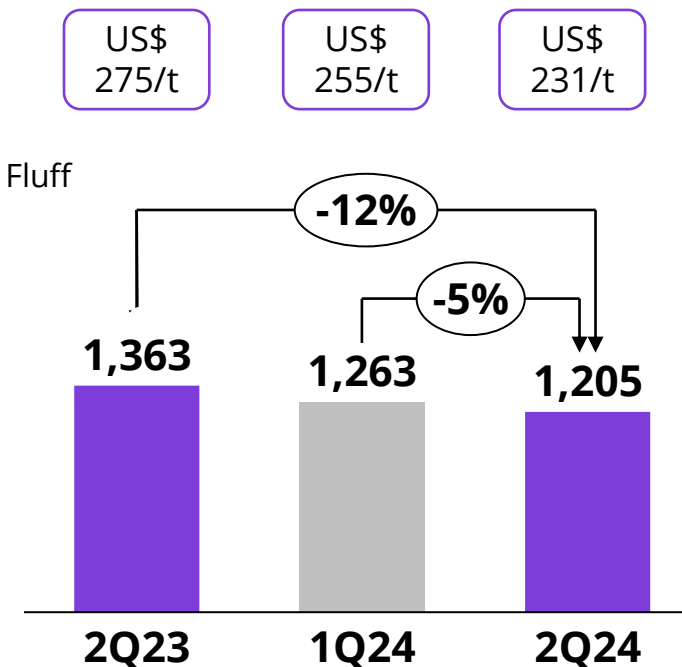
**Sales Volume**  
(Thousand tons)



**Short Fiber and Long Fiber/Fluff Net Price**  
(US\$ per ton<sup>1</sup>)



**Production Cash Cost**  
(R\$ per ton<sup>1</sup>)



1 - Calculated based on the average dollar of the period

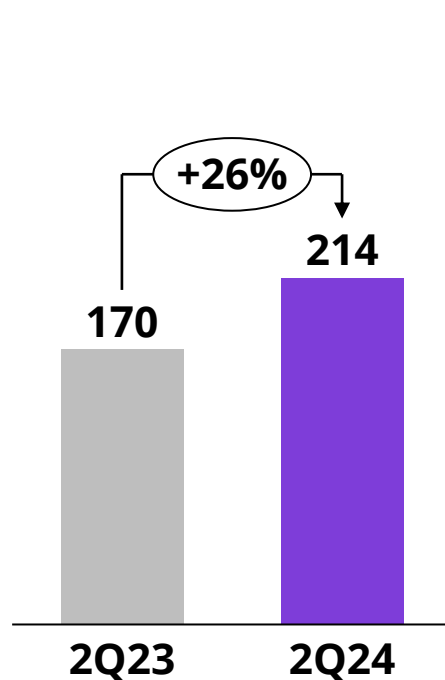
# PAPER



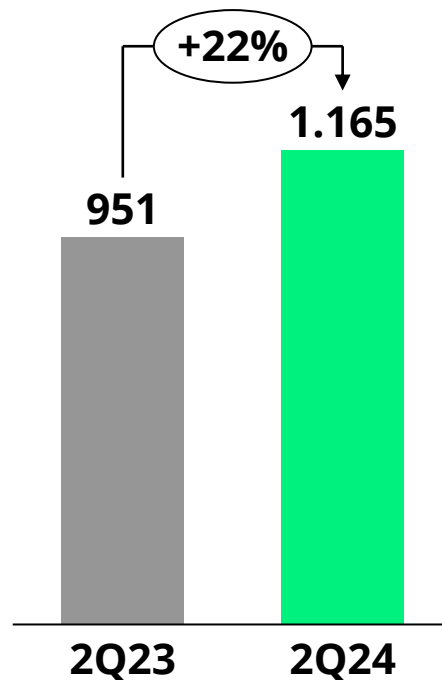
Sales volume benefited by the ramp-up of PM27 and PM28 and growing demand for coated board and containerboard

## COATED BOARD

**Sales Volume**  
(Thousand tons)

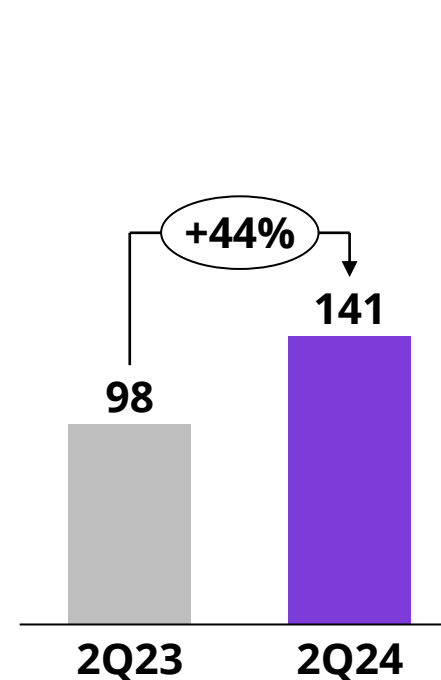


**Net Revenue**  
(R\$ millions)

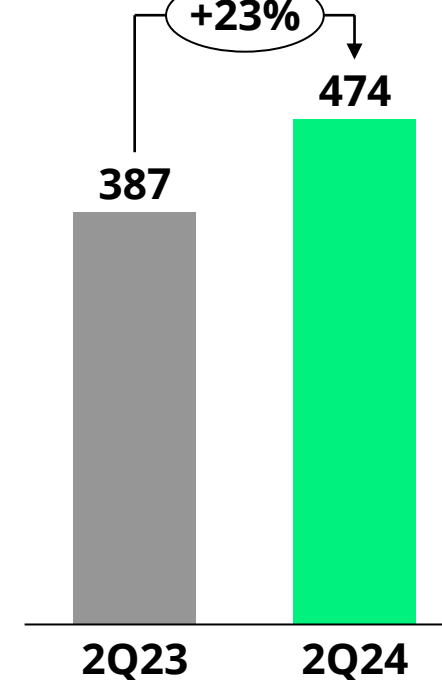


## CONTAINERBOARD

**Sales Volume**  
(Thousand tons)



**Net Revenue**  
(R\$ millions)

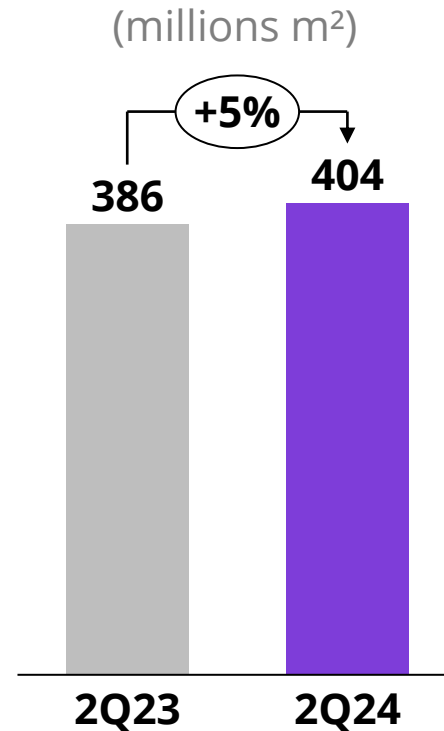
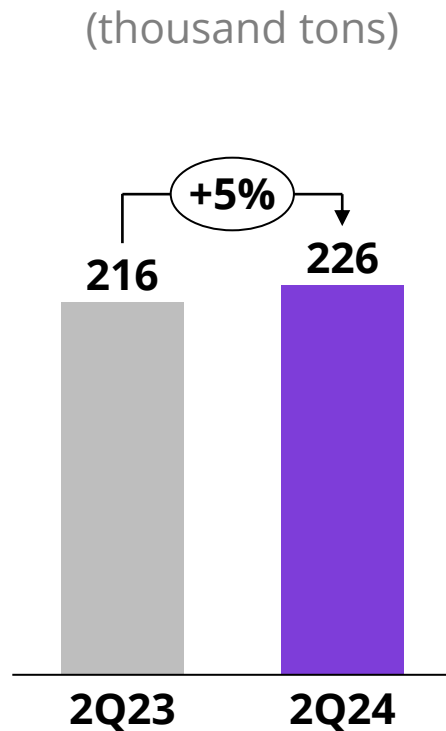


# CORRUGATED BOXES

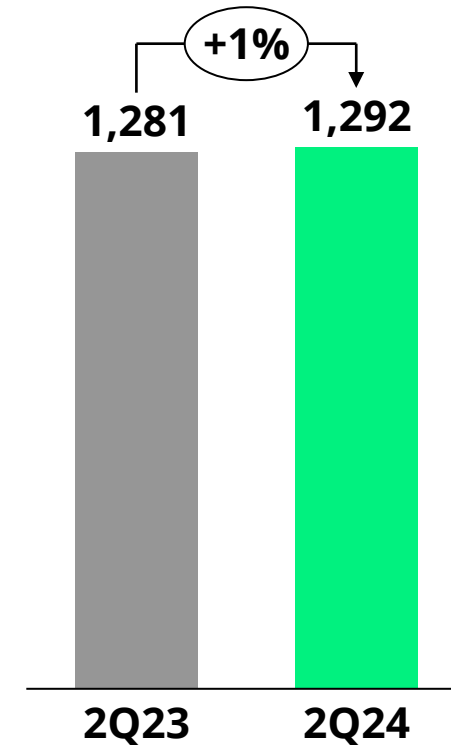


Strong demand led to 5% growth in the corrugated boxes sales volume in the annual comparison

## Sales Volume



## Net Revenue (R\$ millions)





**Klabin**


**125**  
YEARS


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TRANSFORMS.*

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