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Earnings Presentation

2Q26

KLBN

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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.

2Q26 PERFORMANCE

Pulp

386 k tons

SHORT FIBER	264 k tons	26%
LONG FIBER/FLUFF	121 k tons	12%

Paper

359 k tons

COATED BOARD	214 k tons	21%
KRAFTLINER	145 k tons	14%

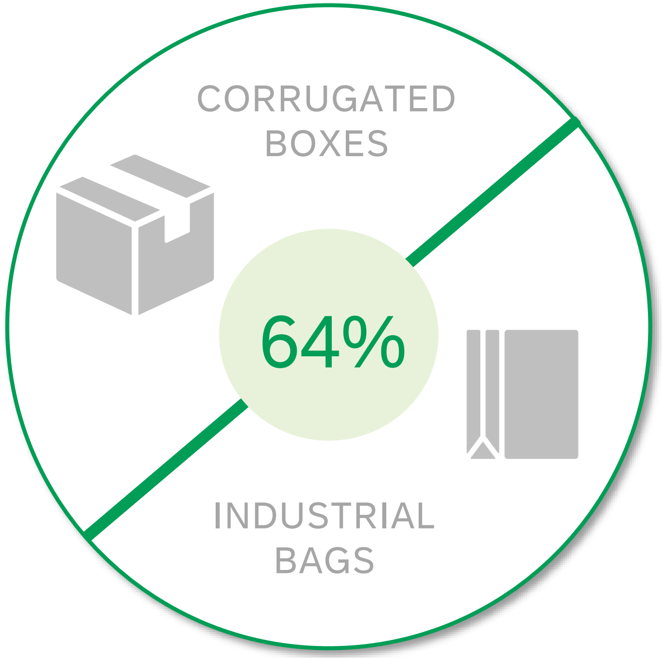
Packaging

273 k tons

CORRUGATED BOXES	239 k tons	24%
INDUSTRIAL BAGS	34 k tons	3%

Total Sales[1] 1,018 k tons

Conversion[2] (Integration)



% of total sales volume[1]

Net Revenue[3] R$ 5.2 bn

Adjusted EBITDA R$ 2.0 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 (479 k tons).
3 - Includes sale of wood, by-products, and hedge accounting.

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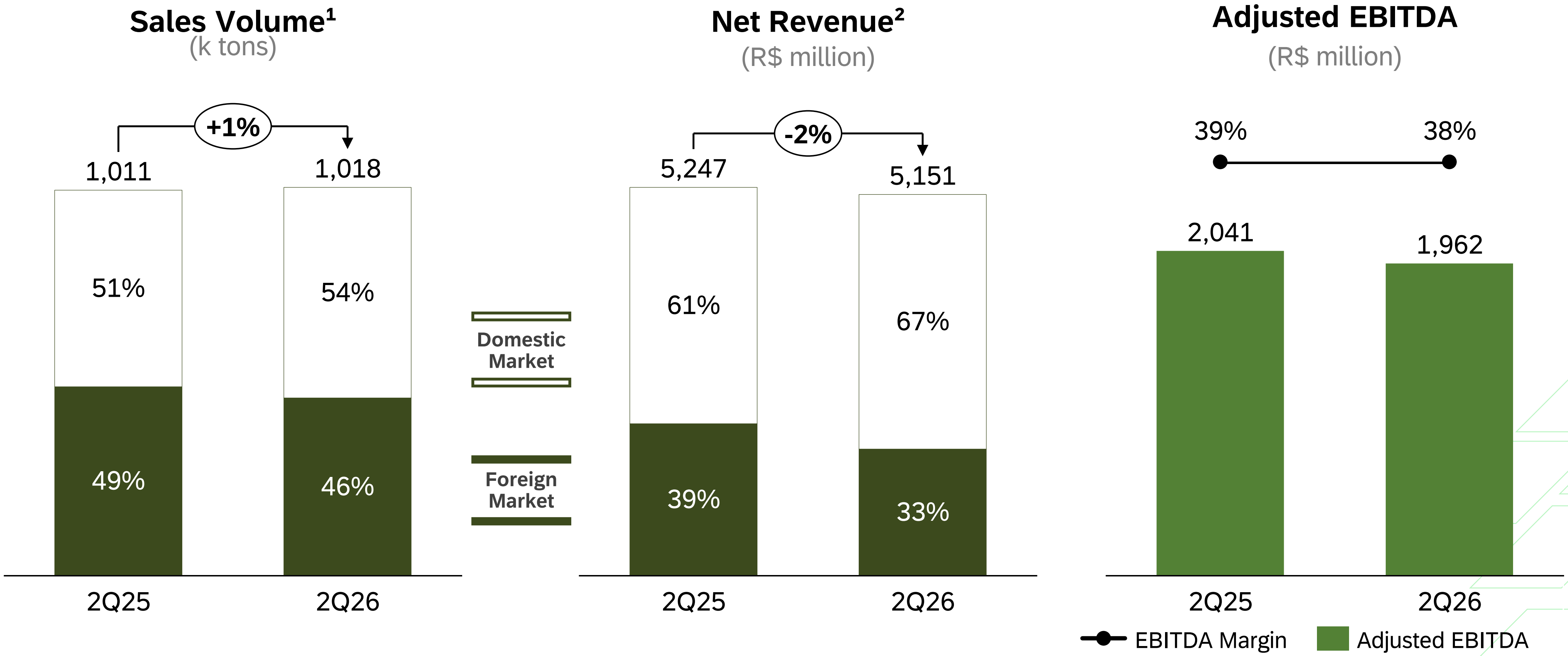
2Q26 RESULTS

Adjusted EBITDA of R$2.0 billion in 2Q26, reflecting the consistent performance across business segments and disciplined cost management, despite the appreciation of the Brazilian real against the U.S. dollar.

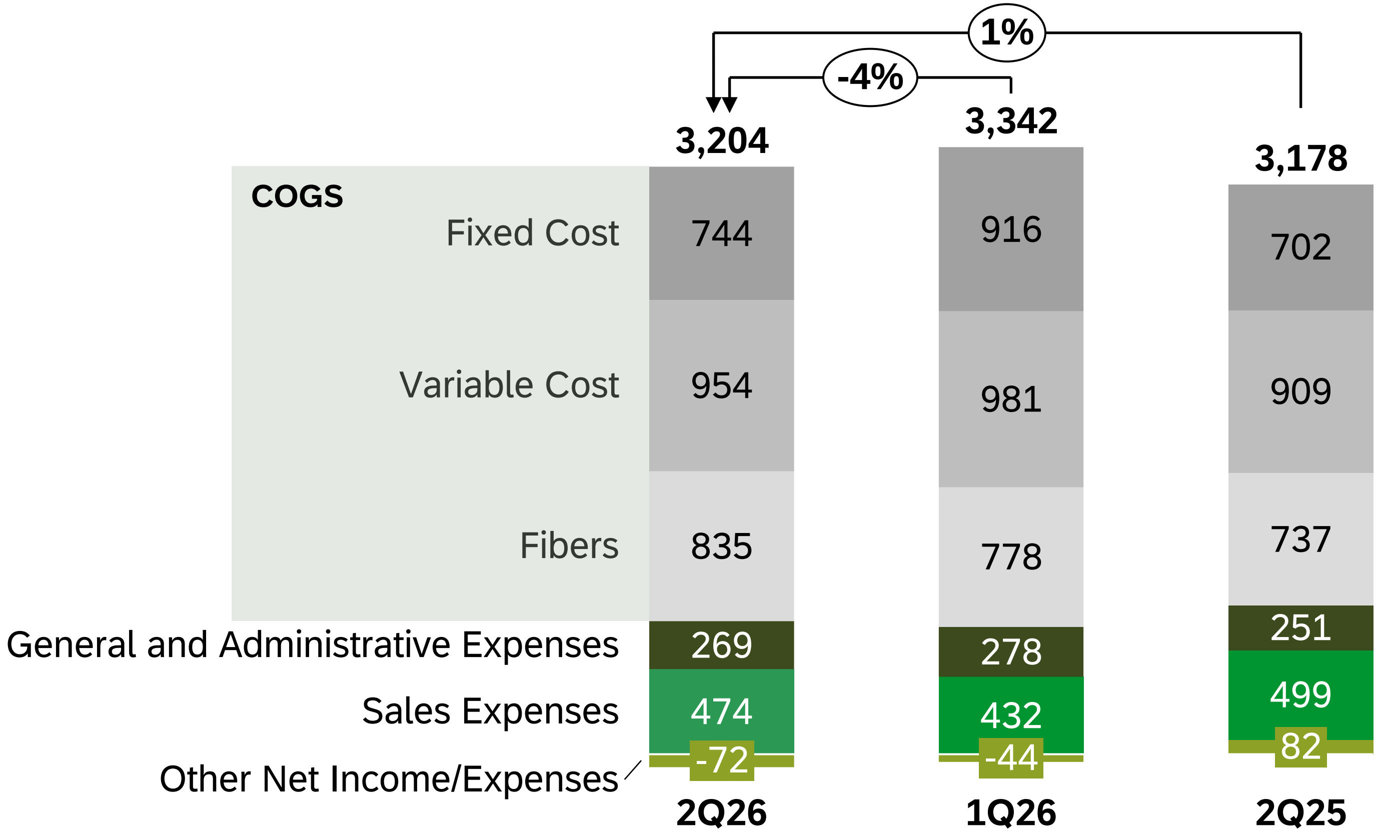
FX R$ / US$	2Q26	2Q25
Average dollar	5.05	5.67



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

TOTAL CASH COST[1]

Total cash cost of R$3,204/t, stable compared to 2Q25, reflecting efficiency initiatives that partially offset the impacts arising from geopolitical conflicts and preparations for El Niño.



Operational efficiency sustains cost stability

Impacts of geopolitical conflicts:

- **Cost of products sold:** variable costs (especially chemicals and fuels) and forestry operations (fuels).
- **Selling expenses:** international freight (bunker tariff) and domestic transportation (fuel).

Offset by efficiency initiatives and variable cost management, as well as the negotiation of container contracts

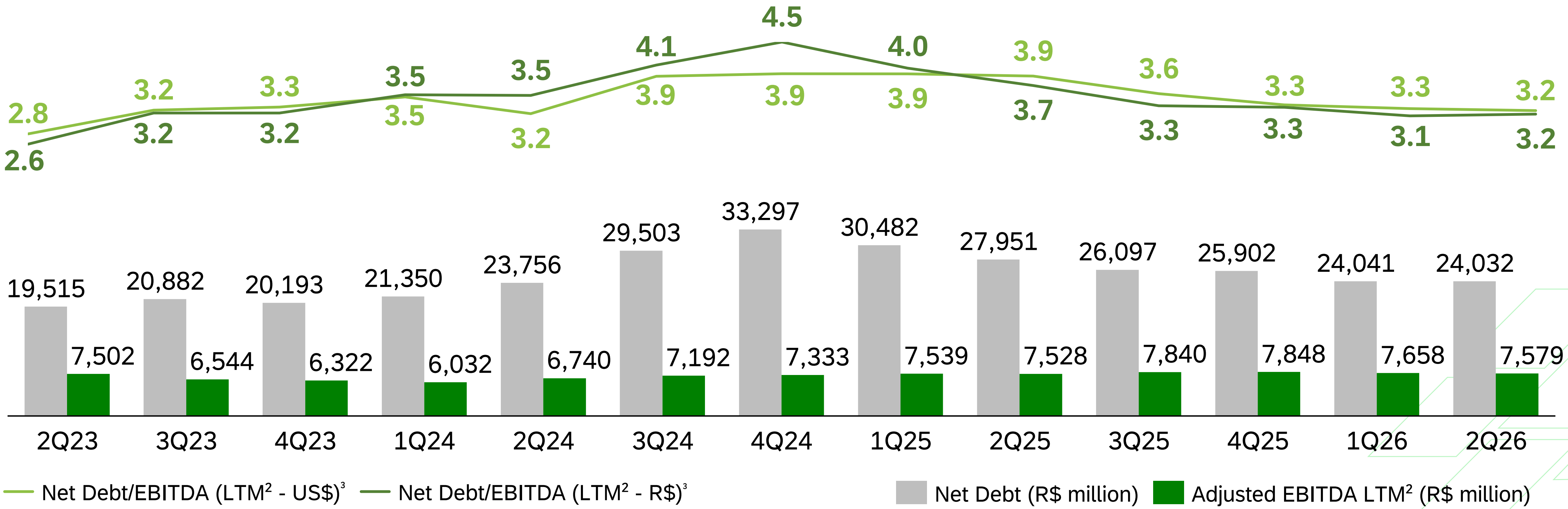
1 - Includes scheduled maintenance shutdown costs.

NET DEBT AND LEVERAGE

Leverage (in US$) at 3.2x, down 0.1x compared to 1Q26 and 0.7x versus 2Q25.

Position on 06/30/2026 (R$ billion)

Gross Debt	34.1
Cash[1]	10.1
Net Debt	**24.0**



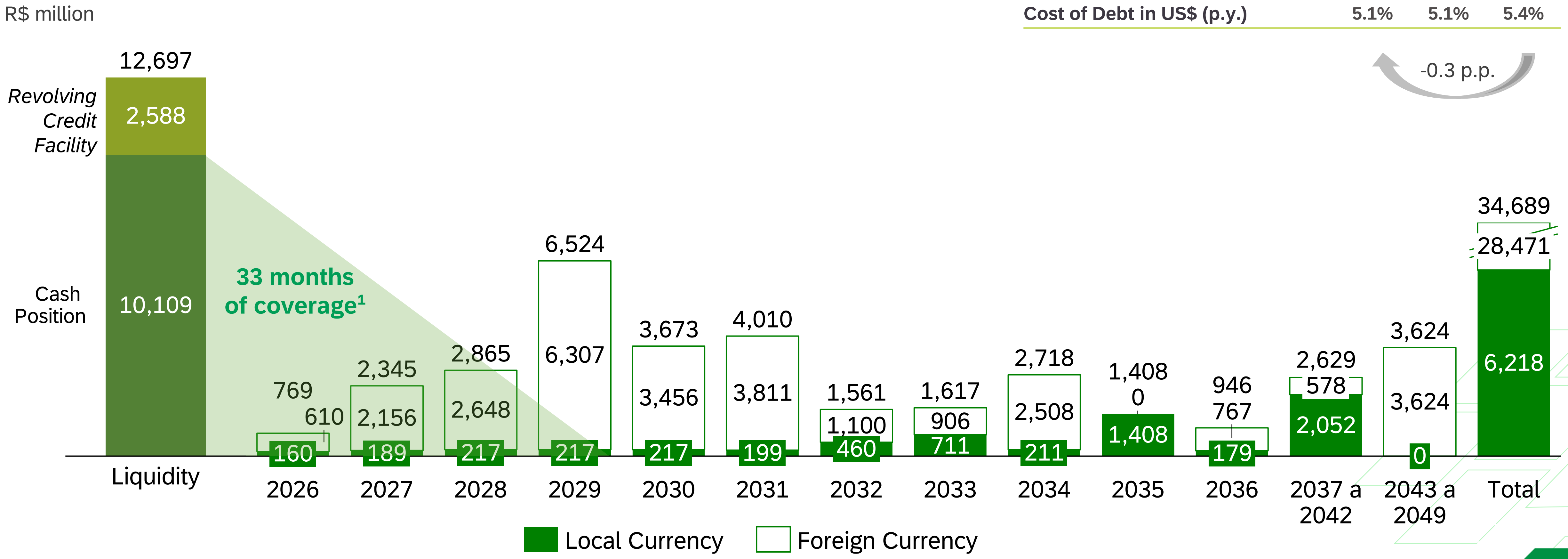
1 – Does not include US$500 million Revolving Credit facility (RCF) due in Oct/30
2 – LTM: Last twelve months
3 – Net Debt/EBITDA (US$): considers the final US$ dollar of the period for the calculation of net debt and the average US$ dollar of the period for EBITDA

AMORTIZATION SCHEDULE

Robust liquidity position and extended debt profile, with no significant maturities in the short term.

In months	2Q26	1Q26	2Q25
Average Debt Maturity	84	85	86
Cost of Debt in US$ (p.y.)	5.1%	5.1%	5.4%

-0.3 p.p.



1 - Does not include available funds under the US$500 million Revolving Credit Facility (RCF), maturing in October 2030

83% of total gross debt is in US$, of which 77% is at fixed interest rates

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FREE CASH FLOW

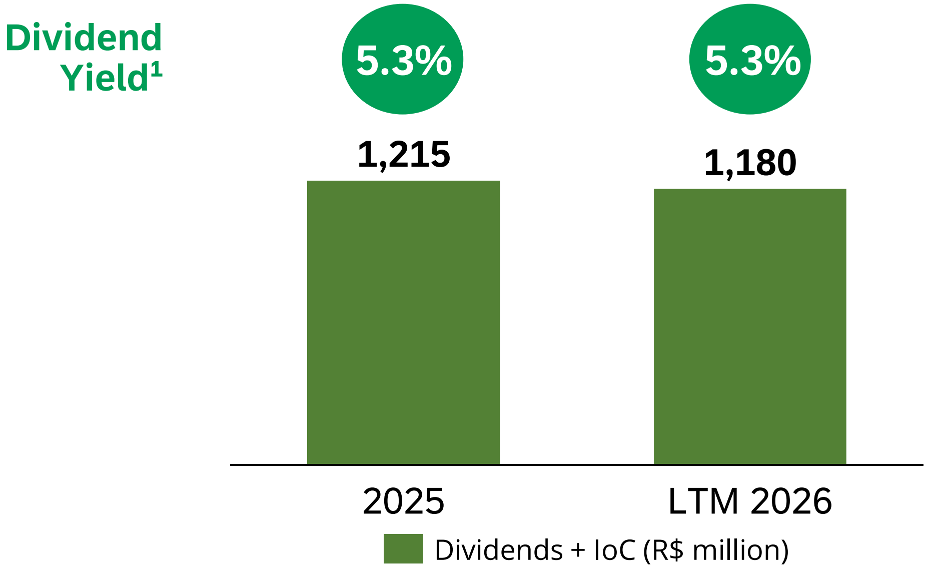
R$ million	2Q26	1Q26	2Q25	LTM 2Q26	LTM 2Q25
Adjusted EBITDA	**1,962**	**1,669**	**2,041**	**7,579**	**7,529**
(-) Capex	(657)	(839)	(649)	(3,074)	(9,186)
(-) Lease contracts - IFRS 16	(86)	(74)	(96)	(317)	(370)
(-) Interest Paid/Received	(641)	(422)	(652)	(1,943)	(2,081)
(-) Income Tax	(50)	(59)	(39)	(249)	(408)
(+/-) Working Capital Variation	(358)	(433)	(124)	(1,284)	908
(-) Dividends & IOC	(278)	(278)	(279)	(1,180)	(1,426)
(-) SPVs and SPCs[1] dividends	(142)	(6)	(72)	(226)	(225)
(+/-) Others	13	38	4	108	26
Free Cash Flow	**(236)**	**(404)**	**133**	**(586)**	**(5,233)**
Dividends & IOC	278	278	279	1,180	1,426
Puma II Project	-	-	-	-	148
Special Projects and Growth	23	24	100	110	455
Caetê Project Payment	-	-	-	-	6,371
Adjusted Free Cash Flow[2]	**65**	**(102)**	**513**	**704**	**3,166**
Adjusted FCF Yield[3]				**3.1%**	**12.6%**

1 – SPVs (Special Purpose Vehicles) and SCPs (Silent Partnerships).
2 – Excluding dividends and special projects and growth. The LTM 2Q25 figure includes R$148 million related to the Puma II Project.
3 – Yield - Adjusted FCF per unit (excluding treasury stock) divided by the average price of the Units in the LTM (Last Twelve Months).

SHAREHOLDER RETURNS

DIVIDENDS

R$ million considering cash method



Dividends 2Q26[2]: R$ 278 million (14% of EBITDA)

Dividends and IoC Policy[3]:

Target payout between 10% and 20% of Adjusted EBITDA

SHARE BUYBACK PROGRAM[4]

Focus on **generating shareholder value** through the **efficient management of the capital structure** and **management's confidence in the strength of the business fundamentals**

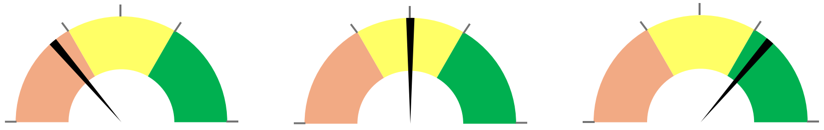
ANNOUNCEMENT
June 24, 2026

TERM
18 months

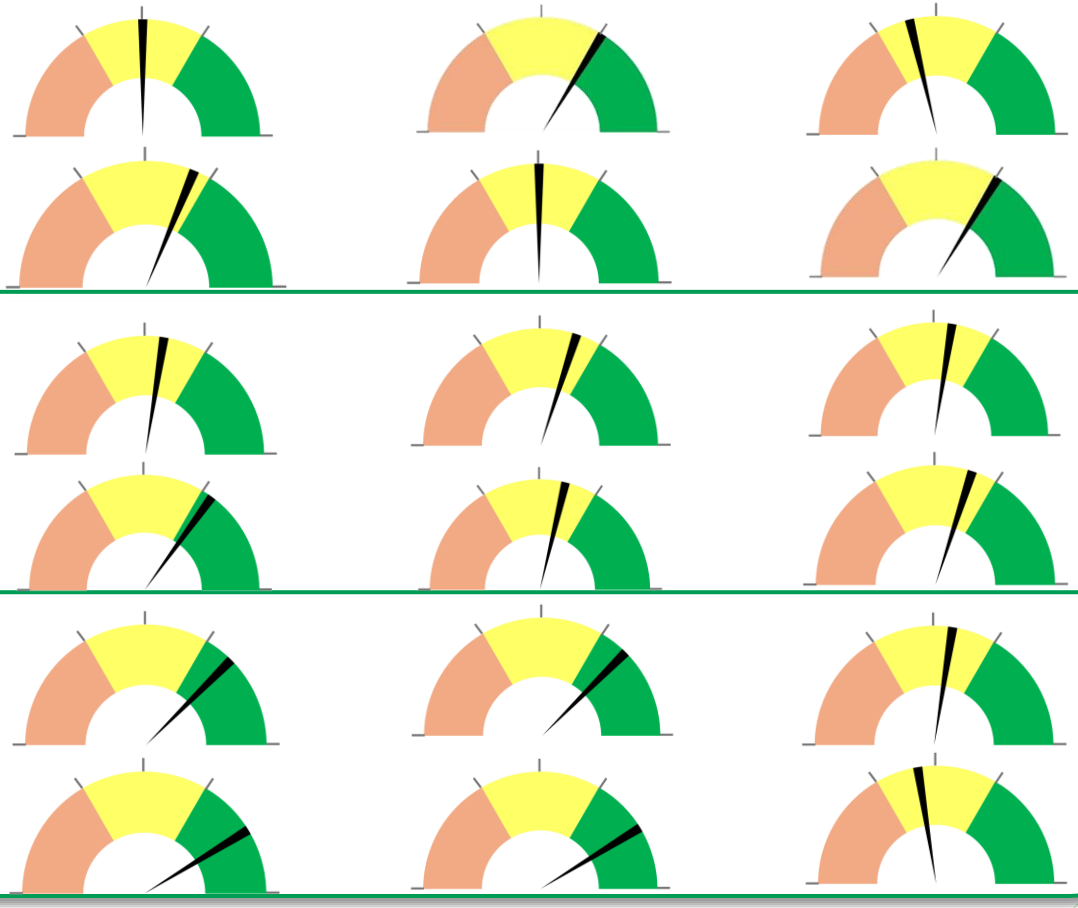
AQUISITION LIMIT
31,250,000 Units

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' Meeting held on 12/08/2025. To access the Material Fact, click here. Ex-dividend date: December 16,2025. Payment to be made on August 19, 2026.
3 – To access the Company's Dividend and Interest on Capital Policy, click here.
4 – According to the Material Fact published on June 24, 2026, click here.

MARKET THERMOMETER



		DEMAND (MARKET)	SALES VOLUME	PRICES[1]
PULP	SHORT FIBER			
	FLUFF			
PAPER	COATED BOARD			
	KRAFTLINER			
PACKAGING	CORRUGATED BOXES			
	INDUSTRIAL BAGS			



1 – Prices in US dollars for pulp and paper, based on an average exchange rate of R$ 5.05/US$ in 2Q26 and an estimated average exchange rate of R$ 5.13/US$ in 3Q26; prices in R$/m² for packaging

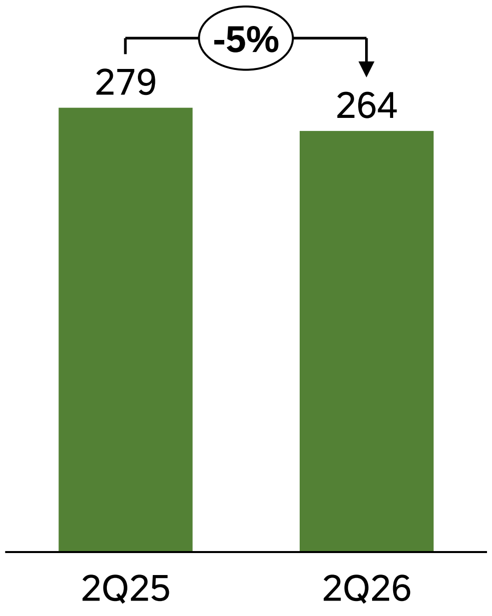
Appendix

PULP

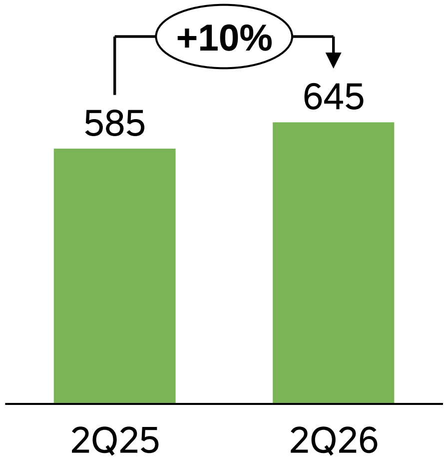
Strategic volume allocation, capturing opportunities across regions and markets throughout the period. Prices increased by 11% for short fiber pulp and 7% for long fiber/fluff pulp in USD/ton, compared to 1Q26.

SHORT FIBER

Sales Volume
(k ton)

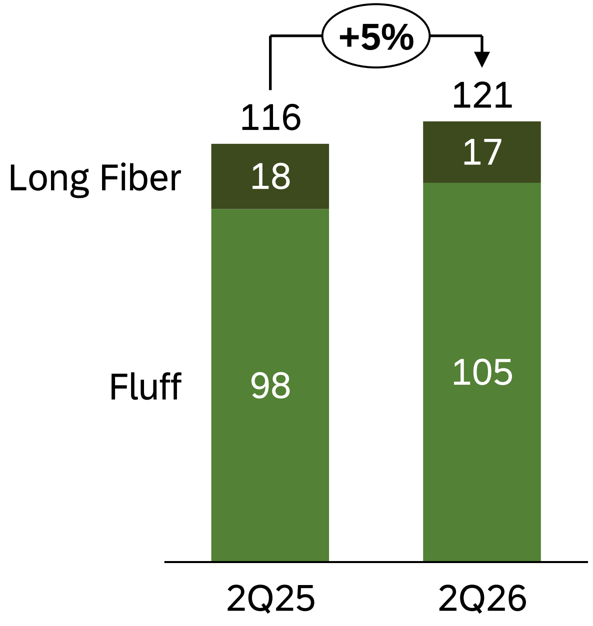


Net Price
(US$ per ton[1])

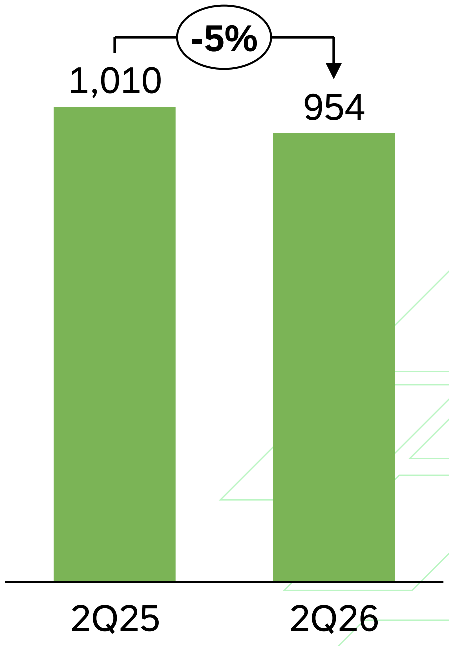


LONG FIBER/FLUFF

Sales Volume
(k ton)



Net Price
(US$ per ton[1])



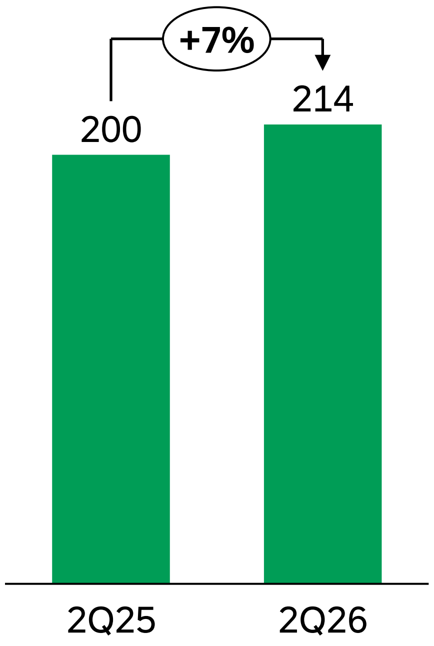
1 – Calculation based on the average dollar exchange rate for the period of R$ 5.05/US$

PAPER

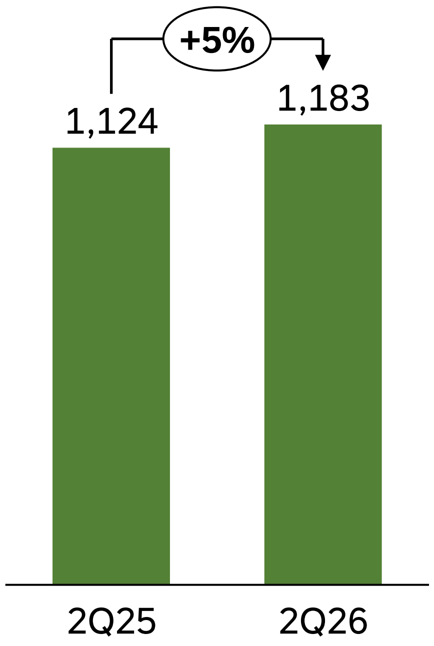
Sales volumes increased, driven by the performance of the coated board segment (+7% versus 2Q25). In containerboard, the Company leveraged its operational flexibility to increase integration with the corrugated boxes business.

COATED BOARD

Sales Volume
(k ton)

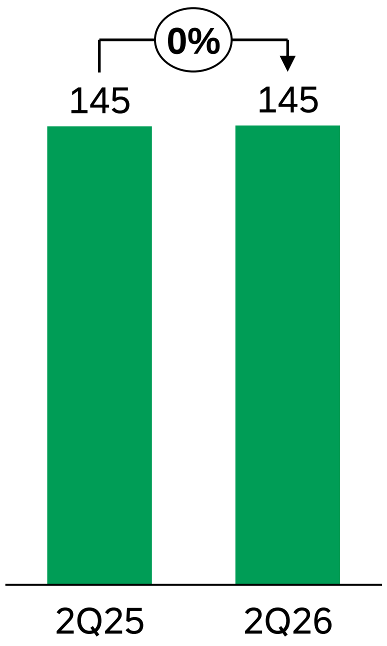


Net Revenue
(R$ million)

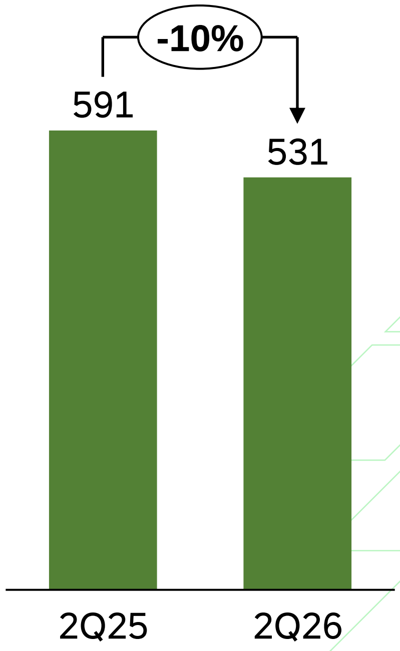


CONTAINERBOARD

Sales Volume
(k ton)



Net Revenue
(R$ million)

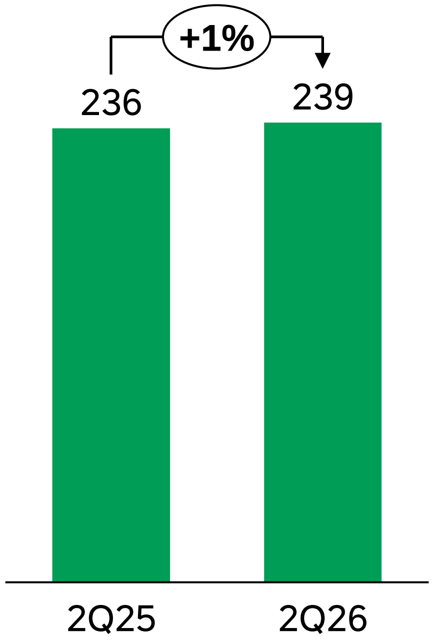


CORRUGATED BOXES

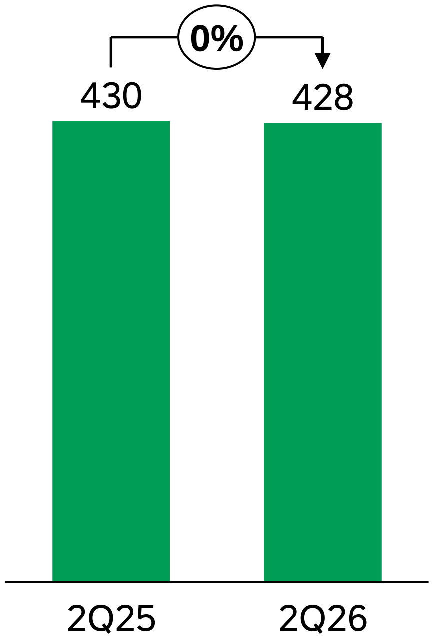
Sales volume reached 239 thousand tons, in line with the same period of the previous year, reflecting the strong comparison base of 2Q25 and revenue increased driven by higher prices.

Sales Volume

(k ton)

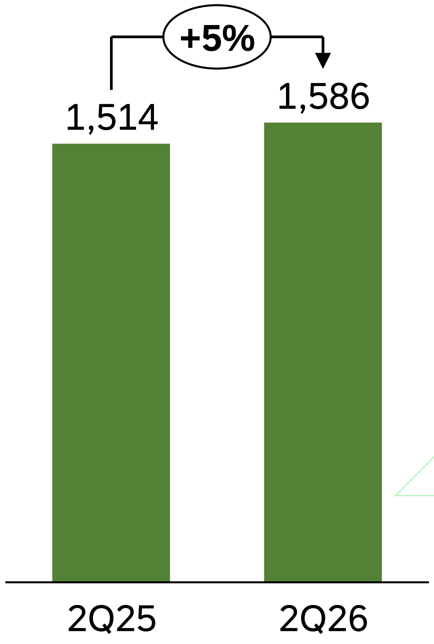


(million m²)



Net Revenue

(R$ million)



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