

3Q24

Earnings Presentation



ri.klabin.com.br



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.

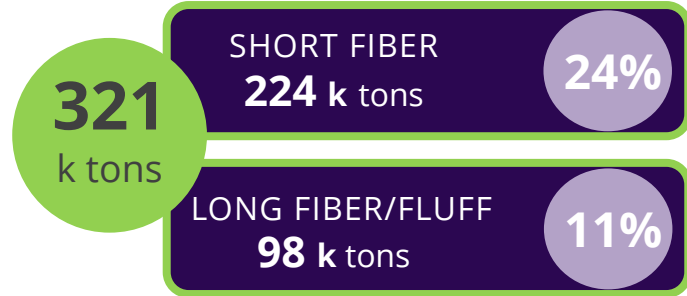
Those risks and uncertainties, among others, are related to: (i) future demand for the Company's products; (ii) changes in the aspects that impact the domestic and international product prices; (iii) changes in cost structures; (iv) changes in the seasonality of markets; (v) competition in the markets 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.

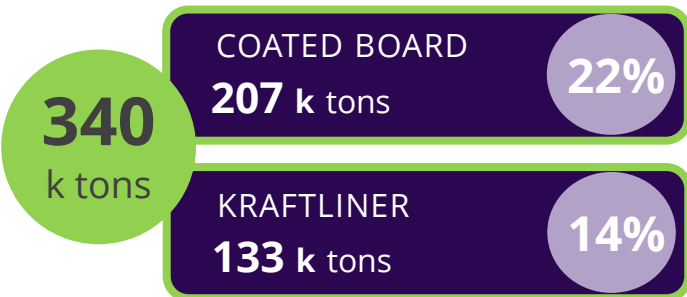


3Q24 PERFORMANCE - Sales Volume

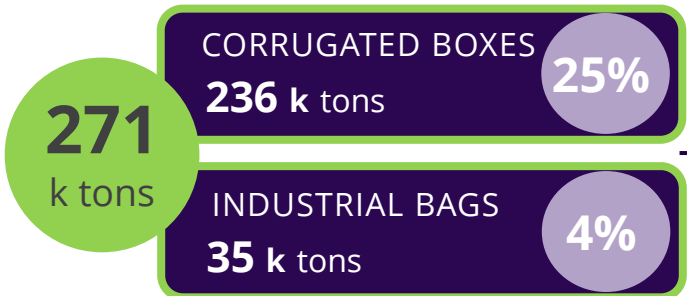
Pulp



Paper - Market



Packaging

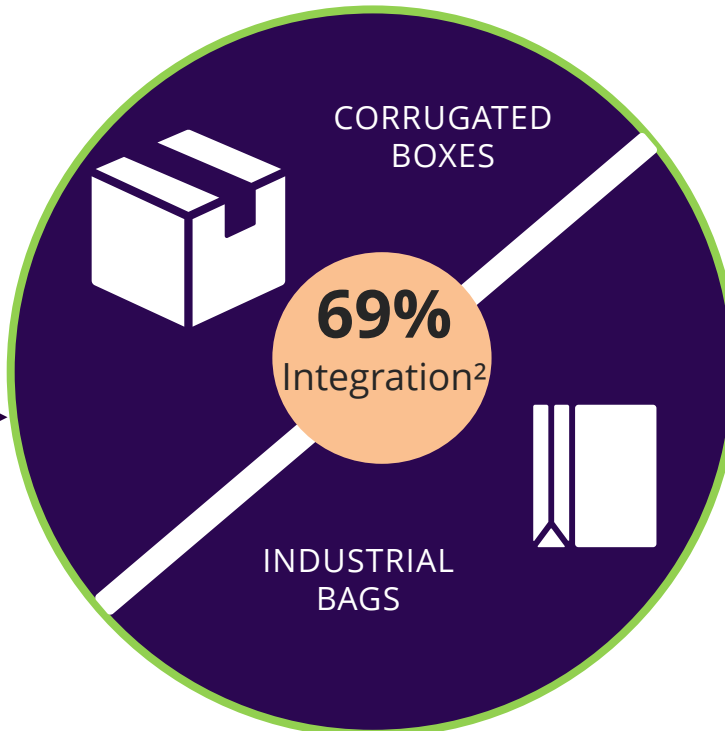


% of total sales volume

Total Sales¹

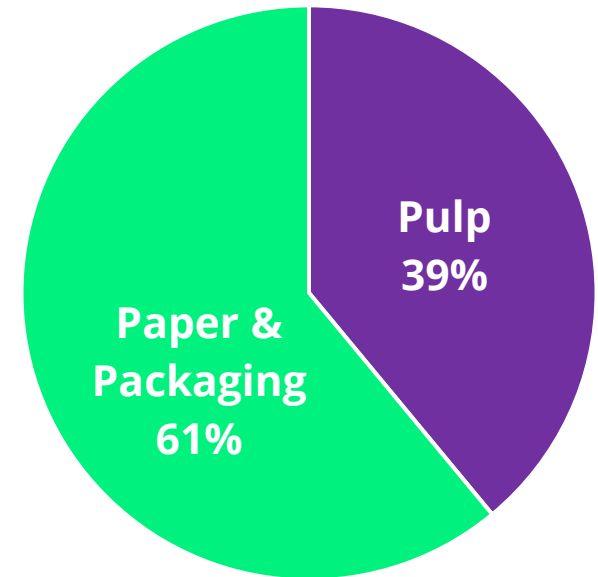
938
k tons

Conversion (Integration)



Adjusted EBITDA by Segment³ 3Q24

R\$ 1.805 bn



1 - Excludes wood and includes by-product sales

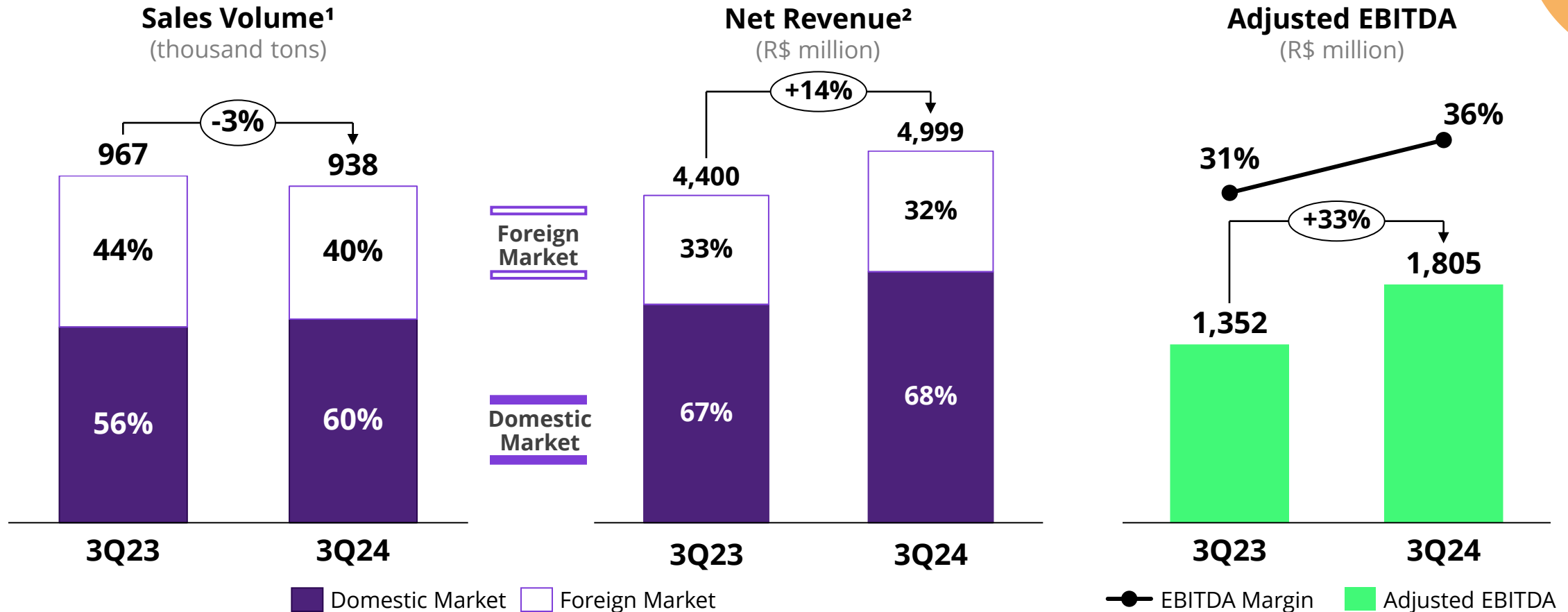
2 - Considers the amount of paper used for packaging production in relation to the volume produced of containerboard in the period (444 thousand tons)

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

Exchange rate R\$ / US\$	3Q23	3Q24
Avarage dollar	4.88	5.55

3Q24 RESULTS

Result driven by the increase in the price of pulp and kraftliner, growth in the volume of paper and packaging and depreciation of the real against the US\$ dollar



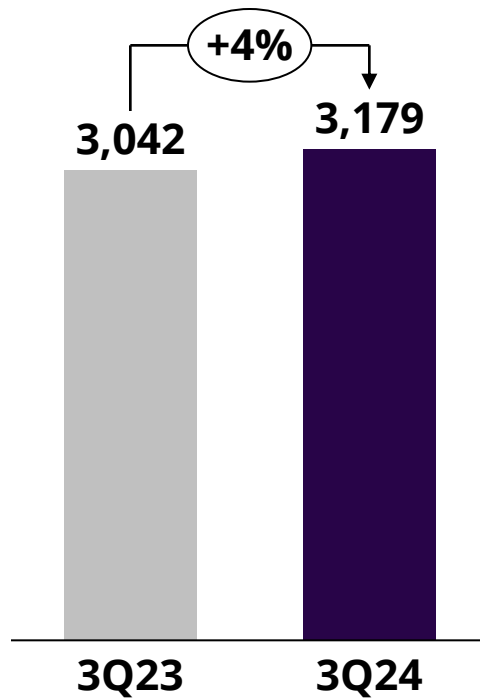
1 - Excludes wood and includes sales of by-products
2 - Includes sales of wood, by-products and hedge accounting



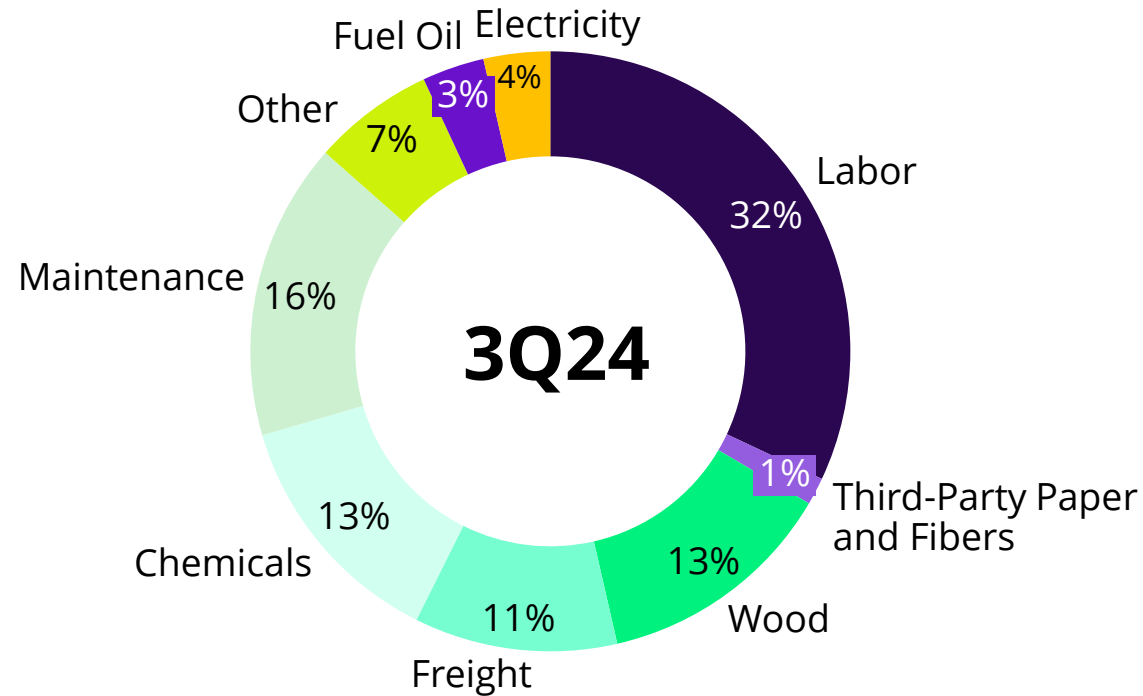
TOTAL CASH COST

Consistent reduction in cash cost per ton in 2024, down 5% in 9M24 compared to the same period in 2023 and up 4% in 3Q24

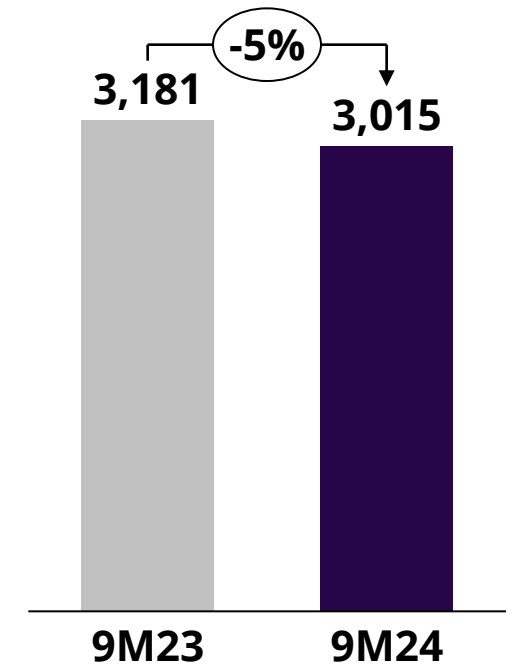
Total Cash Cost¹
(R\$ per ton)



Total Cash Cost Composition¹
(R\$ per ton)



Accumulated Total Cash Cost¹
(R\$ per ton)



1 - Excludes the maintenance cost of scheduled stoppage



NET DEBT AND LEVERAGE

Leverage remains within the parameters of the Financial Indebtedness Policy¹

New Version¹ of the Financial Debt Policy:

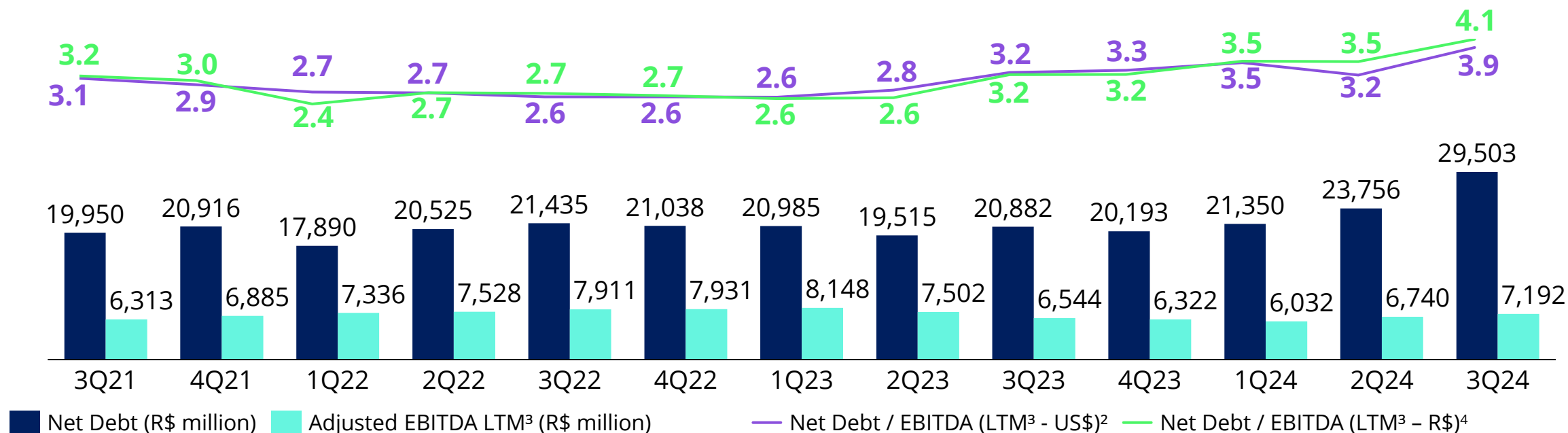
Leverage target (Net Debt/EBITDA in US\$)

- Between 2,5x and 3,5x outside Investment Cycles

- **3,9x** during Investment Cycles

Position on 09/30/2024 (R\$ bn)

Gross Debt	37.0
Cash ²	7.5
Net Debt	29.5



1 - Approved at Board of Directors Meeting on 10/29/2024. 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

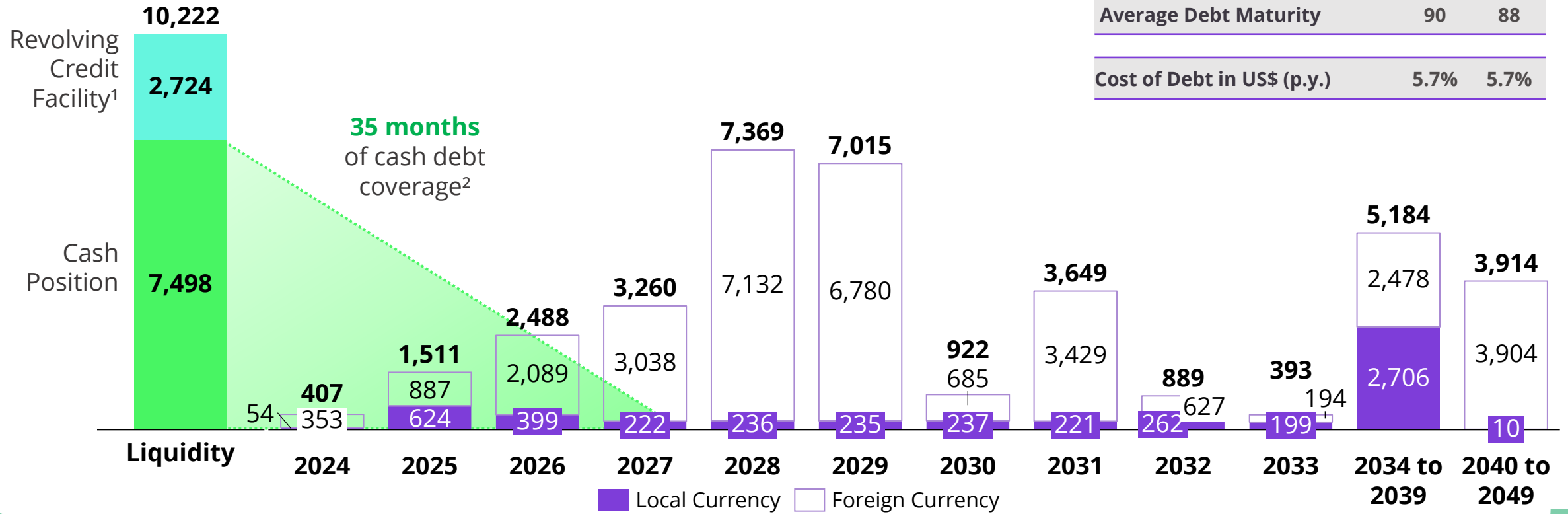
4 - Net Debt/EBITDA (US\$): considers the final US\$ dollar of the period for the calculation of net debt and the average US\$ dollar of the period for EBITDA



AMORTIZATION SCHEDULE

Robust cash position in 3Q24 even after Project Caeté payment and extended debt profile

R\$ million

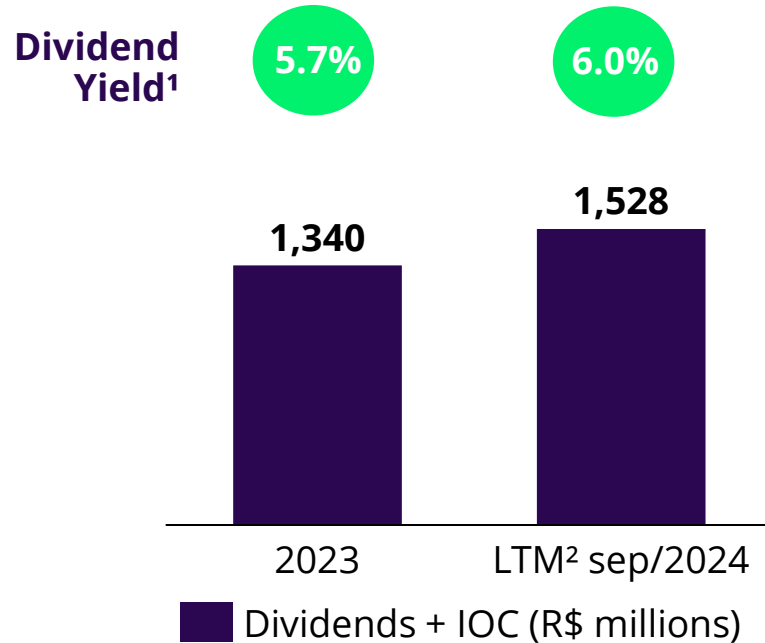


65% of gross debt in USD has its exposure at a fixed-rate in US\$

1 – Revolving Credit Facility (RCF) of US\$ 500 million due in Oct/26
 2 – Excludes RCF of US\$ 500 million availability

DIVIDENDS & IoC

R\$ million considering accrual basis



3Q24 IOC³: **R\$ 425 million (20% EBITDA)**

Dividend Policy⁴:

Target between 10% and 20% 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 – LTM: Last twelve months
 3 – As approved at the Board of Directors Meetings held on 11/04/2024. To access the Notice to Shareholders, [click here](#)
 4 – As approved in Board of Directors Meeting hold on 10/29/2024. To access the full Dividend and Interest on Capital Policy, [click here](#)



Klabin DAY 2024



DECEMBER 10



From 10 am to 3 pm

Brasília time.



Piracicaba II Unit

Estrada Professor Messias José Baptista, 2.755,
Itaperu, Piracicaba (SP).

APPLICATIONS ARE OPEN UNTIL NOVEMBER 8.



**Live stream
from 11 am to 1 pm.**
Brasília time.

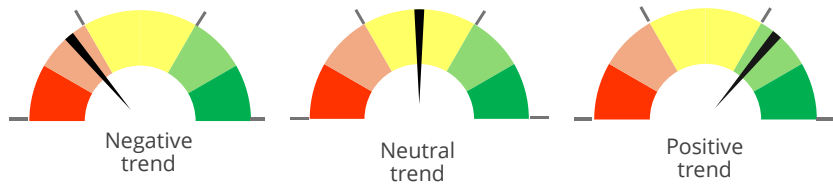
**YOUR REGISTRATION WILL BE
CONFIRMED BY EMAIL BY NOVEMBER 14.**

**REGISTRATION
IN THE QR CODE.**





EXPECT TREND¹



Demand (Market) Sales volume² Price³

		Demand (Market)	Sales volume ²	Price ³
PULP	Short Fiber			
	Long Fiber/Fluff			
PAPER	Coated Board			
	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 in 3Q24 and Monte Alegre mill in 4Q24

3 – Prices in US\$ for pulp and paper with an average exchange rate of R\$5.55/US\$ in 3Q24 and an estimated average exchange rate of R\$5.44/US\$ in 4Q24; prices in R\$ for packaging

Appendix



ri.klabin.com.br



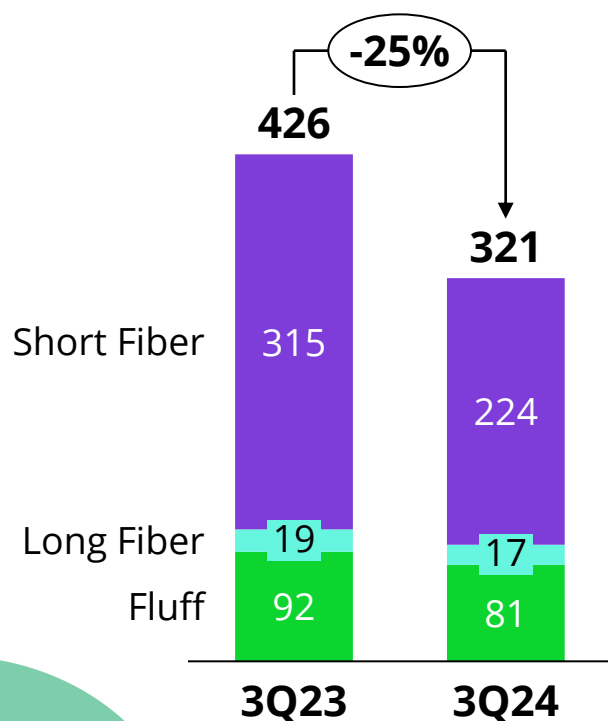
EFFICIENCY THAT
TRANSFORMS.



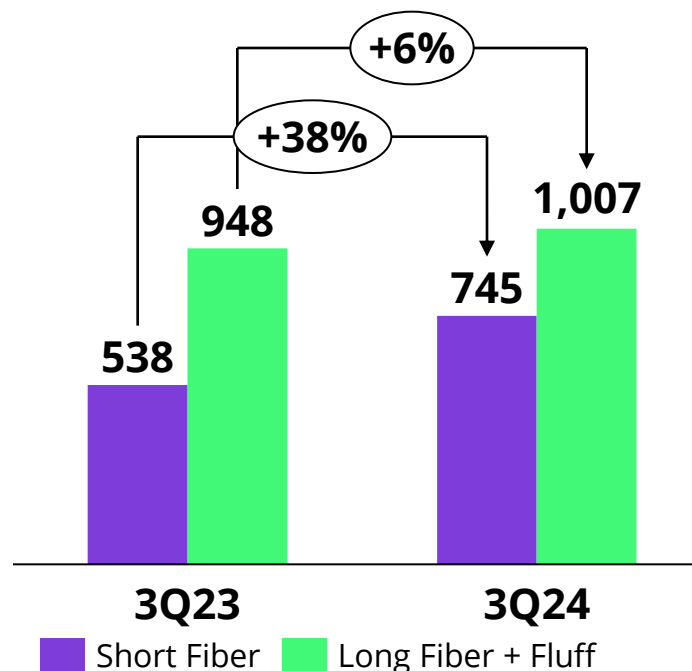
PULP

In a quarter of maintenance stoppage, the efficient allocation of sales between geographies, depreciation of the real against US\$ dollar and cost discipline benefited the result

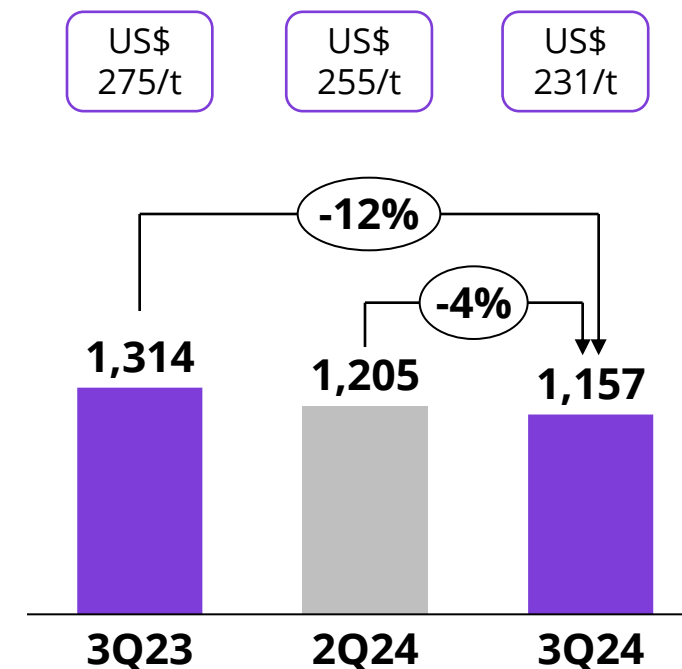
Sales Volume
(thousand tons)



Short Fiber and Long Fiber/Fluff Net Price
(US\$ per ton¹)



Production Cash Cost
(R\$ per ton¹)



1 - Calculated based on the average US\$ dollar of the period

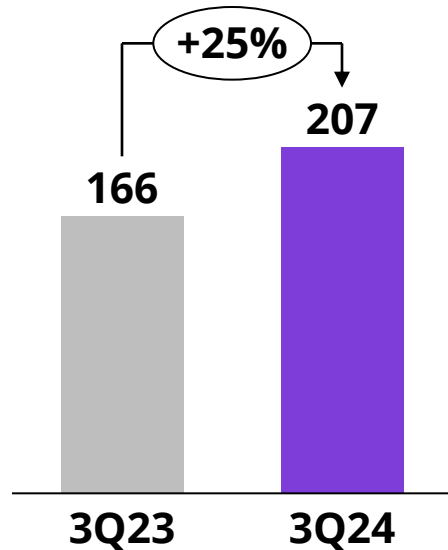


PAPER

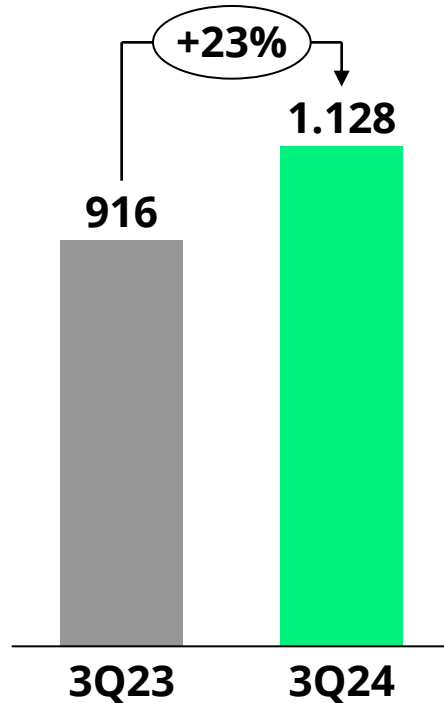
Sales volume driven by PM27 and PM28 ramp-up and strengthened by growing demand of kraftliner

COATED BOARD

Sales Volume
(Thousand tons)

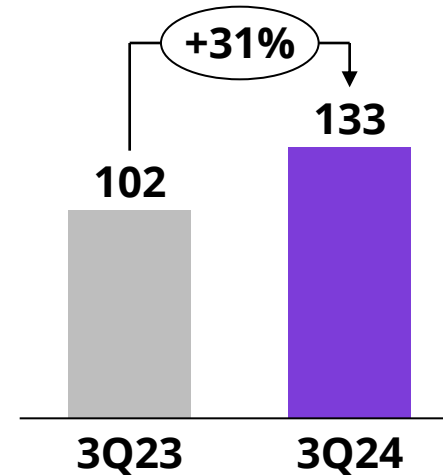


Net Revenue
(R\$ millions)

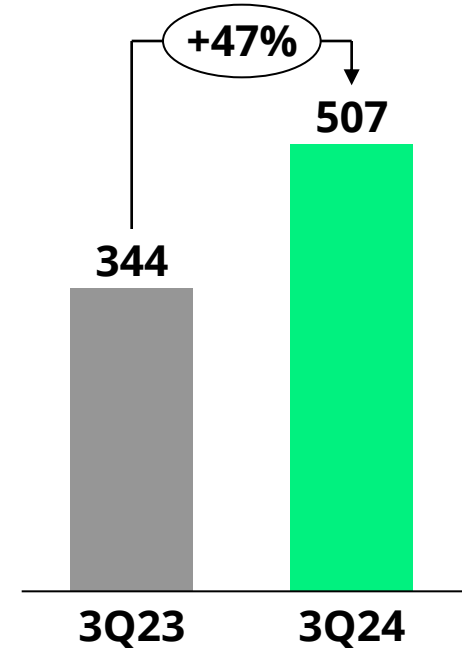


CONTAINERBOARD

Sales Volume
(Thousand tons)



Net Revenue
(R\$ millions)

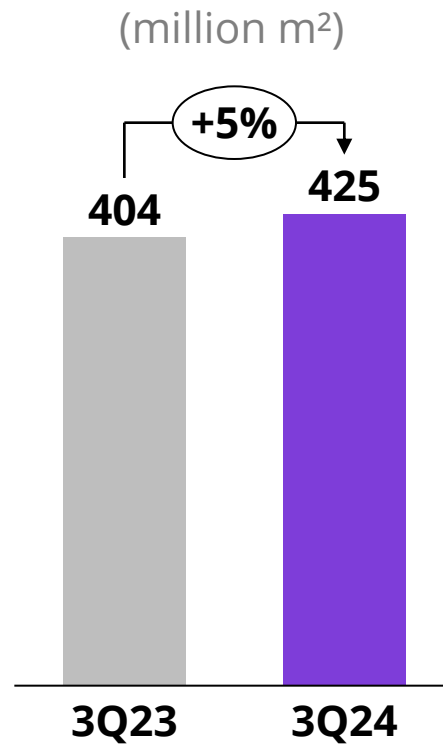
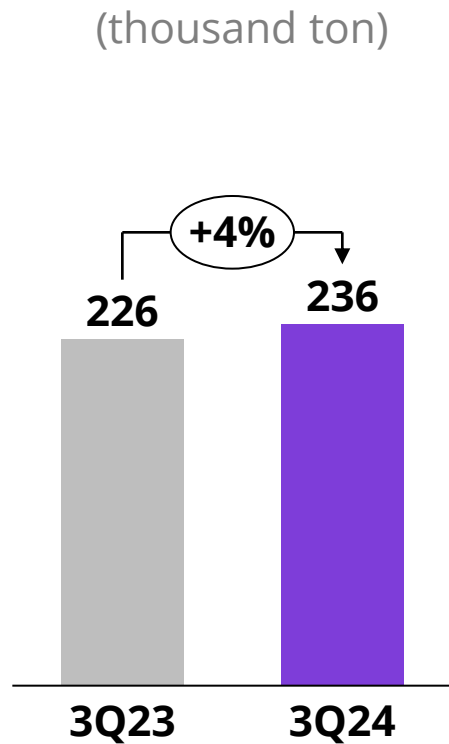




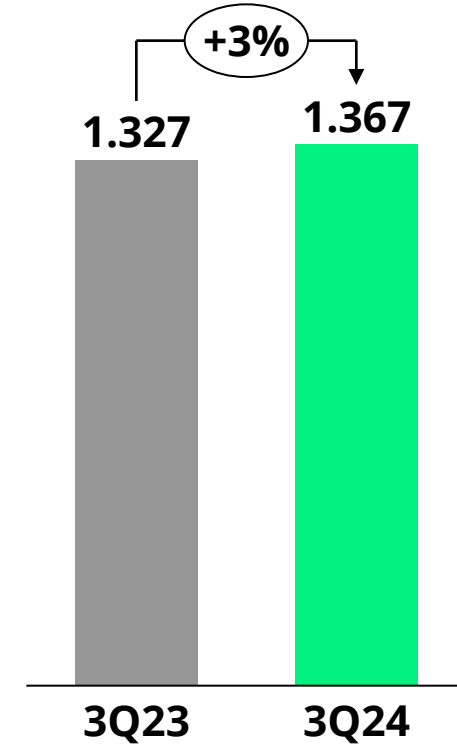
CORRUGATED BOXES

Solid demand and diversified mix led to strong growth in the volume sold of corrugated cardboard in the annual comparison

Sales Volume



Net Revenue (R\$ million)





Klabin


125
YEARS


*EFFICIENCY THAT
TRANSFORMS.*

 invest@klabin.com.br


 ri.klabin.com.br/

 Klabin.SA

 Klabin.SA
Klabin Invest

 @klabin.sa
@bioklabin
@klabinforvou

 Klabin.SA

 klabin.sa
klabinforyou