INSTITUTIONAL PRESENTATION

August 2025

GERDAU
Shape the future

ONE OF THE LEADING STEEL PRODUCERS IN THE AMERICAS

Shares
traded on the SP and NY Stock Exchanges

72
Comercial Gerdau Stores

10 million
tons of scrap steel in its operations

2
iron ore mines

29
units of steel production

Industrial presence in
7
countries

28,000
Direct and indirect employees worldwide

230,000
ha of eucalyptus plantations and preservation areas

COMPLETE PORTFOLIO
TO BETTER MEET CUSTOMER NEEDS

GERDAU
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CULTURAL TRANSFORMATION

OUR PURPOSE

EMPOWERING PEOPLE WHO BUILD THE FUTURE

Rômulo Jesuíno da Silva
Ouro Branco Unit

OUR 10 PRINCIPLES

We put safety first
Business results are never more important than people's lives.

We do what's right
Ethics and respect are central to everything we do.

Every customer is unique
We strive to help our customers thrive, achieving success together.

We communicate honestly and respectfully
We believe that speaking our minds openly is a way of showing respect for our colleagues. We don't know everything, and that's why we believe in the importance of respectful and meaningful discussion with a genuine interest in supporting each other's growth.

We foster a diverse and inclusive environment
We respect and embrace diversity, creating an environment in which everyone is given a voice, is respected and has equal opportunity.

Owner mindset
We are responsible for making decisions in the best interests of the business, with our purpose and our principles as a compass.

We are all leaders
We are engaged around and committed to our own and others' development.

We create value for all
We fulfill our purpose by creating value for all stakeholders, sustainably.

Simplicity
We focus on things that create value; this makes us more agile, efficient and productive.

We exceed our own limits each day
We are constantly looking for ways to do things better and to be the best we can be. We dream big and adapt to the circumstances, and search for new and better ways of doing things.

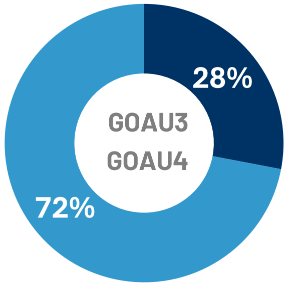
GERDAU
Shape the future

NÍVEL 1
BM&FBOVESPA

GGB LISTED NYSE

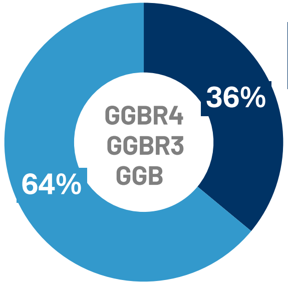
CORPORATE GOVERNANCE

CORPORATE STRUCTURE



Outstanding Shares

Controlling and Treasury Shareholders



BOARD OF DIRECTORS

Coordinator | Member

NAME	Position	Independent	Committees[2] CRS	CGC	CFIN	CES
André Bier Gerdau Johannpeter	Chairman	No	Member	Coordinator		Member
Guilherme Chagas Gerdau Johannpeter	Vice-Chairman	No	Member	Member	Member	Coordinator
Claudio Johannpeter	Vice-Chairman	No		Member		Member
Gustavo Werneck da Cunha[1]	Member	No	Member	Member	Coordinator	Member
Claudia Sender Ramirez	Member	Yes	Coordinator	Member		
Alberto Fernandes	Member	Yes		Member	Member	

(1) Also the company's CEO

(2) CRS: Compensation and Succession Committee; CGC: Governance Committee Corporate; CFIN: Finance Committee; CES: Strategy and Sustainability Committee

INDEXES GGBR

IBOV B3 **ITAG** B3 **IGCT** B3 **IMAT** B3 **IBRA** B3

IBXL B3 **IBRX** B3 **IGCX** B3 **INDX** B3 **IVBX** B3

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Executive Compensation:

- STIP: 70% EBITDA/Earnings + 30% Individual goals
- LTIP (3-5 years):
- 1) 60% Performance Shares:
  - 40% EVA;
  - 10% CO2;
  - 5% Women in Leadership
  - 5% Safety (Severity rate)

  2) 40% Restricted Shares:
  Clawback and Onwership provisions for key executives

Gerdau's remuneration goals in relation to Management are:

- Nurture a culture of achievement and meeting challenging targets;
- Achieve short- and long-term results consistently and sustainably;
- Attract and engage elite executives via competitive remuneration practices.

The annual Remuneration Proposal for Gerdau Management:

- We have the support of specialist Global Remuneration Consultancy firms value of positions and to ascertain market benchmarks
- The benchmark value uses Brazilian or global companies of a similar size to Gerdau, operating in the steel and related industries, or even potential competitors for our professionals.

124 YEARS OF HISTORY

GERDAU'S SUSTAINABLE GROWTH **FOCUSED ON THE AMERICAS**

BEFORE[1]...	...2Q25 LTM	
Operation **in 16 countries**	Operation in	**7 countries**
R$ 43 billion of Net Revenue	Net Revenue	**R$ 69 bi**
SG&A as 6.3% of the Net Revenue	SG&A (of the Net Revenue)	**3.2%**
EBITDA Margin: **11.3%**	EBITDA Margin:	**15.0%**
Financial Cycle: **84 days**	Financial Cycle:	**84 days**
Net Debt/EBITDA: **2.4x**	Net Debt/EBITDA:	**0.77x**

PROCESS OF DIVESTMENTS
R$ 7.4 billion
2014 to 2018

- **Sales of operations in Spain and Chile**
- **Hydropower sales in Brazil**
- **Sale of Special Steel operations in India**
- **Sales of mills, processing plants and real estate assets in the US**
- **Sales of the mill and coal assets in Colombia**
- **JV sales in the Dominican Republic and Colombia[2]**

(1) Data referring to the closing of the year 2014
(2) Data referring to the closing in 2017 (~50% - US$165 million for Colombia) and 2024 (~50% US$ 325 million for Colombia + Dominican Republic)

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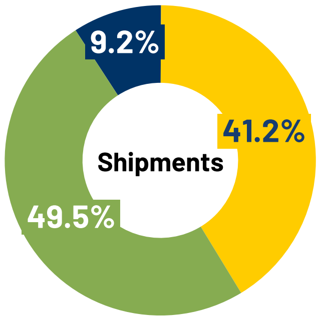
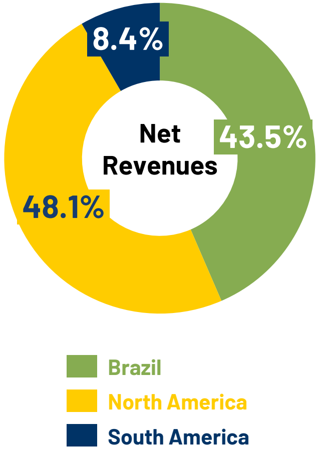
COMPLETE PORTFOLIO OF PRODUCTS AND SOLUTIONS ACROSS THE WORLD

% of 2Q25 LTM Adjusted EBITDA(1)

45.9%	46.7%	7.4%
NORTH AMERICA	**BRAZIL**	**SOUTH AMERICA**
One of the market leaders with all facilities based on scrap and excellence in service provision through the one-stop-shop and B2B concepts	Focus on long and flat steel growth and competitiveness	Each operation is focused on its own domestic market and maintains their competitive positions in their respective markets
6.9MT Crude Steel Capacity	**7.8MT** Crude Steel Capacity	**0.9MT** Crude Steel Capacity
✓ Merchant Bar & Structural ✓ Rebar & Wire-rod ✓ SBQ	✓ Rebar, Wire & Wire-rod ✓ Beams, HRC & Plates ✓ SBQ	✓ Rebar, Wire & Wire-rod ✓ Merchant Bar & Structural ✓ Nails





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(1) Non-accounting measurement calculated by the Company. The Company states Adjusted EBITDA to provide additional information on cash generation in the period. The percentage of Adjusted EBITDA from business divisions is calculated considering the total Adjusted EBITDA of the three business divisions.

NORTH AMERICA

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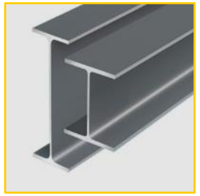
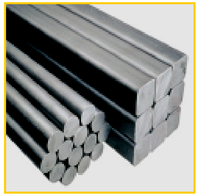
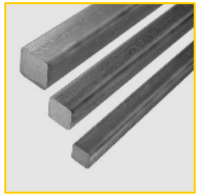
PRODUCTS AND SERVICES TO SHARE GREATER VALUE FOR OUR CUSTOMERS

STRUCTURE AND COMPETITIVE ADVANTAGES

- **+ than 7 thousand** employees
- One of the market leaders with **all facilities based on scrap** and excellence in service provision through the **one-stop-shop and B2B concept**
- **13 Industrial plants**, operating in the **USA** and **Canada**, and joint ventures in **Mexico. Lowest CO2 emitter in the North American** steel production chain
- Capacity of **6,884 MT of crude steel, 100% scrap based**


Structural


Merchant bar


SBQ

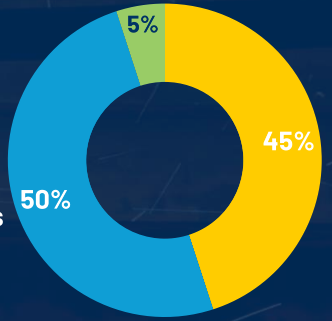

Rebar

- **Renewable energy:** SBQ, bars, rebar, structurals
- **Infrastructure**: rebar, structurals, merchants
- **Data centers and manufacturing plants:** rebar, structurals, merchants

[1] The participation values of products and markets are approximate estimates and do not refer to 2Q25 volumes.

PRODUCT PORTFOLIO[1]

Long Steel
100%



MARKETS OF OPERATION[1]

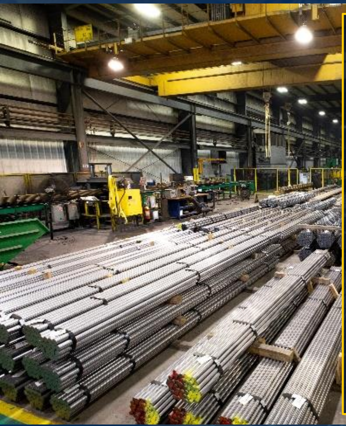
~60%
Manufacturing, Energy and Automotive

~40%
Non-residential construction and infrastructure

INVESTMENTS IN MACHINE LEARNING, BRINGING MORE SAVINGS AND BETTER SECURITY PRACTICES

NORTH AMERICA

HIGH-PERFORMANCE BUSINESS IN NORTH AMERICA



Flexible and Growth-Poised Portfolio

- Long steel products are expected to benefit the most from macro-trends;
- Product portfolio consisted of profitable and less volatile mix of products;
- Organic CAPEX focused on:
  - Capacity increase and cost efficiency;
  - Incremental product portfolio growth;
  - Portfolio flexibility at mill level to maximize capacity utilization throughout cycle;
- Low emission footprint (including lowest emission structural steel mills in the U.S.).

Customer-focused and market-driven

- Balanced exposure to customer channels enabled by winning go-to-market strategy;
- Customer centric culture focused on delivering on what is promised;
- Digital tools as enablers of seamless experiences for customers and other stakeholders.

Strategic Vertical Integration

- Heat treat facility;
- Solar pile processing facility;
- Precision cut capability;
- Grow captive scrap footprint to secure volume and competitive cost.

NORTH AMERICA

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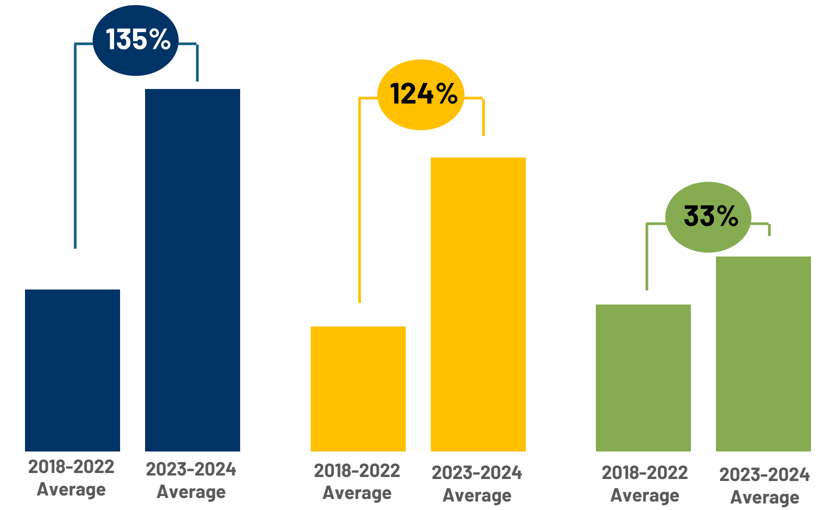
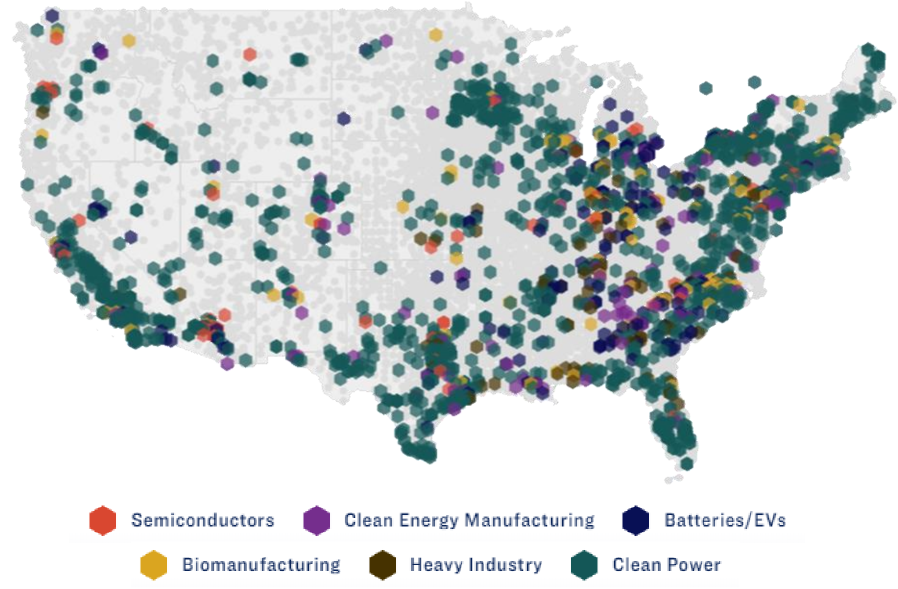
STRONG FUNDAMENTALS

Average Total U.S. Construction Spending[1] (US$ M)



- Reshoring trends of domestic manufacturing
- Reshoring and advancement of domestic chips production **CHIPS and Science Act**
- Supporting highway and general infrastructure spending **IIJA**

Map of Megatrend projects including renewable energy



Section 232
US import tariffs may have a positive impact on capacity utilization rate and spreads

Source: US Census Bureau: Construction Put in Place (CPIP) - Total U.S. construction spending | whitehouse.gov. | [1]Information should be seen as an indicator of trends in similar investments, and not in isolation for each individual incentives.

NORTH AMERICA

BALANCED EXPOSURE TO DIFFERENT END-MARKETS...

Non-Residential Construction
Maintaining higher level of activity

- Data Centers
- Manufacturing Plants
- Hospitals
- Infrastructure
- Education
- Warehouses
- Office Buildings

Market Activity

Manufacturing and Energy
Following overall economic activity

- Renewable Energy
- Mobile Homes
- Railroad Components
- Oil & Gas
- Agricultural Equipment
- Truck Trailers
- General Manufacturing

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...WELL POSITIONED TO SUPPLY GROWING INDUSTRIES

Renewable Energy

Fasteners (SBQ)
Anchoring (A722 bars)
Foundation (rebar)
Posts (beams)

Infrastructure

Rebar
Beams
Merchants
Piling

Data Centers and Manufacturing Plants

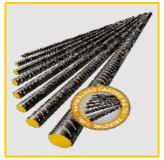
Structural frame (beams)
Joists (merchants)
Foundation (rebar and piling)

BRAZIL

FOCUS ON LONG AND FLAT STEEL GROWTH AND COMPETITIVENESS IN BRAZIL

STRUCTURE AND COMPETITIVE ADVANTAGES

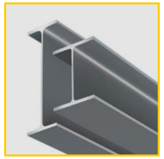
- **+ than 20 thousand** employees
- **13 Industrial** plants in Ceará, Minas Gerais, Paraná, Pernambuco, Rio de Janeiro, Rio Grande do Sul and São Paulo. **72 own steel distribution stores**
- Capacity of **7,761 MT of crude steel**, approximately **50% Integrated Route and 50% Mini Mill**
- **We are the largest producer of charcoal in the world** with ~230 thousand hectares of forest base in the state of Minas Gerais



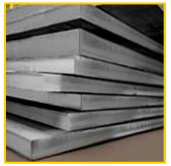
Rebar

Wire-rod

HRC



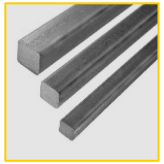
Beams



Plate

Nails

Wires

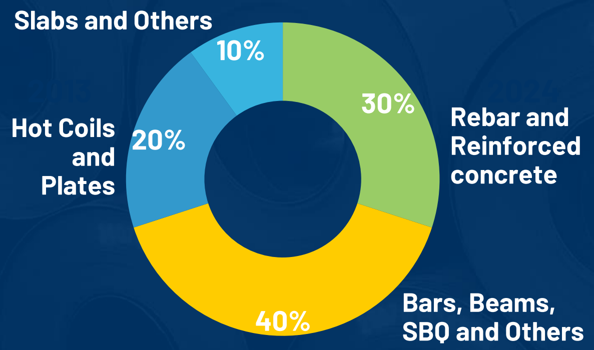


SBQ

PRODUCT PORTFOLIO[1]

Long Steel 70%

Flat Steel 30%



MARKETS OF OPERATION[1]

~45% Industry, Agriculture and Others

~40% Civil construction

~15% Automotive

SINCE 2023 WE NO LONGER USE THE TAILINGS DISPOSAL DAM, ALL PROCESSING HAS BEEN DONE THROUGH DRYSTACKING METHOD.

[1] The participation values of products and markets are approximate estimates and do not refer to 2Q25 volumes.

BRAZIL

MODERATE GROWTH OUTLOOK FOR MOST OF THE SEGMENTS IN WHICH WE OPERATE SECTORAL TREND FOR 2025

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Civil Construction[1]

+1.8% ~40%

Industry, Agriculture and Others[2]

+2.1% ~45%

Automotive[3]

+1.8% ~15%

Source: [1] Tendências – IBGE/Output of Civil Construction Supplies – (Latest Projection in Apr/25) | [2] Tendências – IBGE/Industrial Activity – (Latest Projection in Apr/25) | [3] Tendências – Anfavea/Total Vehicle Sales – (Latest Projection in Apr/25) |

IMPACTS OF UNFAIR IMPORT LEVELS

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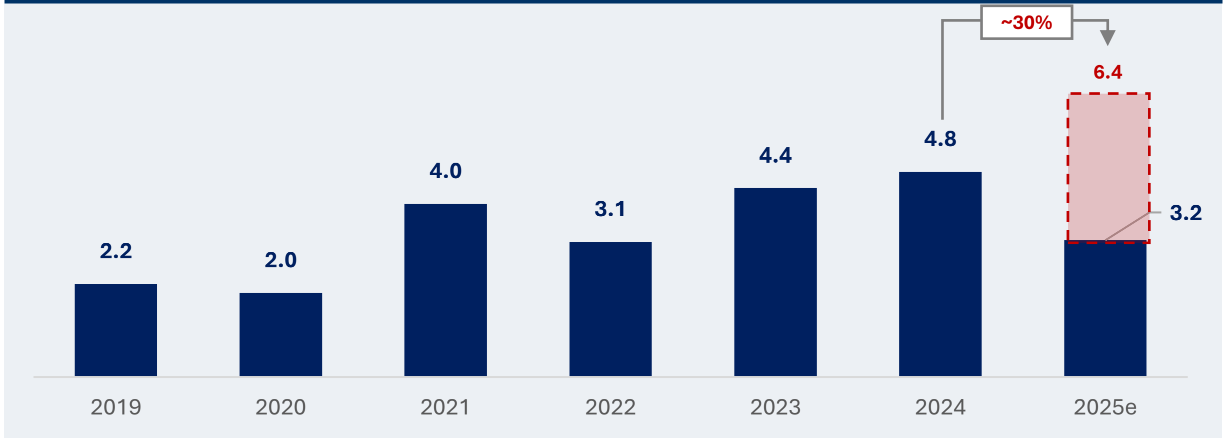
Steel imports continue at a record pace despite trade defense measures in place

Finished Steel Imports

Imported Volumes - Finished Steel (Mt)

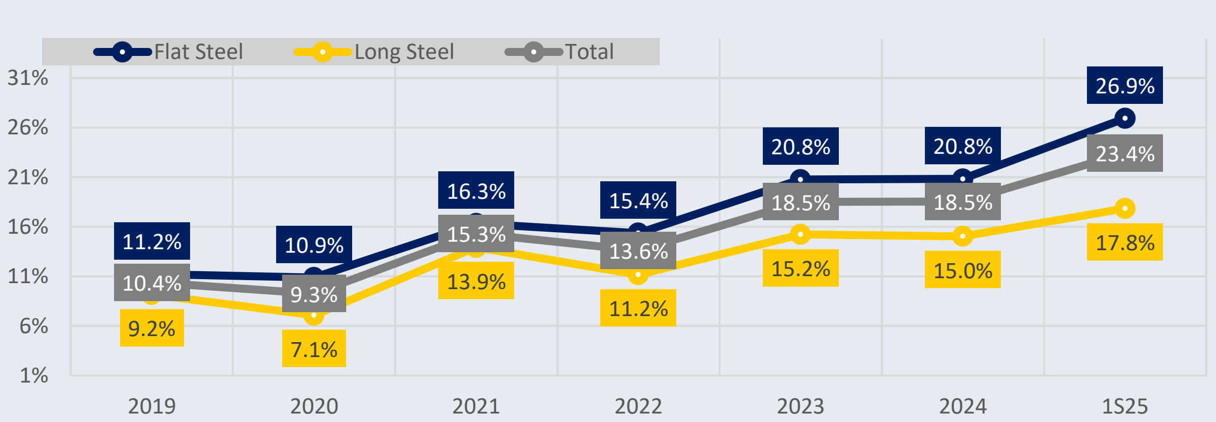


Measures in place

- Quota + tariff of 25% for 15 NCMs of flat and long steel
- 25% tariff for 6 NCMs of drawn steel
- Heavy plate antidumping (under renewal)

Trade defense measures need to be deepened in pursuit of competitive equality

Penetration Rate of Imported Steel in Apparent Domestic Consumption (%)



2025e: Actual figures for the 1H25 annualized at the same rate
Sources - Import volumes : Comexstat / Penetration rate : Instituto Aço Brasil

Measures required

- Urgency to implement emergency safeguard
- Speedy action on anti-dumping claims filed and including evidenced technical damages

SOUTH AMERICA

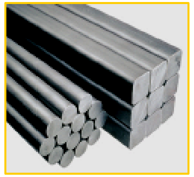
EACH OPERATION IS FOCUSED ON ITS OWN DOMESTIC MARKET AND MAINTAINS ITS COMPETITIVE POSITIONS DEPENDING ON THE CONDITIONS IN ITS RESPECTIVE MARKETS

STRUCTURE AND COMPETITIVE ADVANTAGES

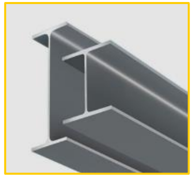
- **+ than 1 thousand** employees
- Presence in **Argentina**, **Uruguay** and **Peru**
- Markets: **Construction ~20%** (civil, metallic, foundations and retaining), **Distribution ~70%** (semi-finished) e **Industry ~10%** (energy, agriculture, etc.)
- Capacity of **912 MT** of crude steel, **100% scrap based**
- **Imports rebars, merchant bar and billets** from Brazil BD

Rebar

Wires



Merchant bar



Structural

Nails

Wire-rod

GERDAU
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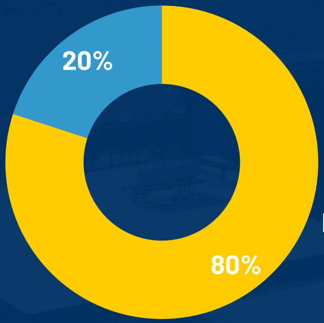
PRODUCT PORTFOLIO[1]

Long Steel
100%



MARKETS OF OPERATION[1]

~70%
Distribution (semi-finished)

~20%
Civil construction

~10%
Industry

SIDERPERU'S CERTIFICATION, AS A B COMPANY, REAFFIRMS THE JOURNEY OF SUSTAINABILITY

[1] The participation values of products and markets are approximate estimates and do not refer to 2Q25 volumes.

GERDAU NEXT

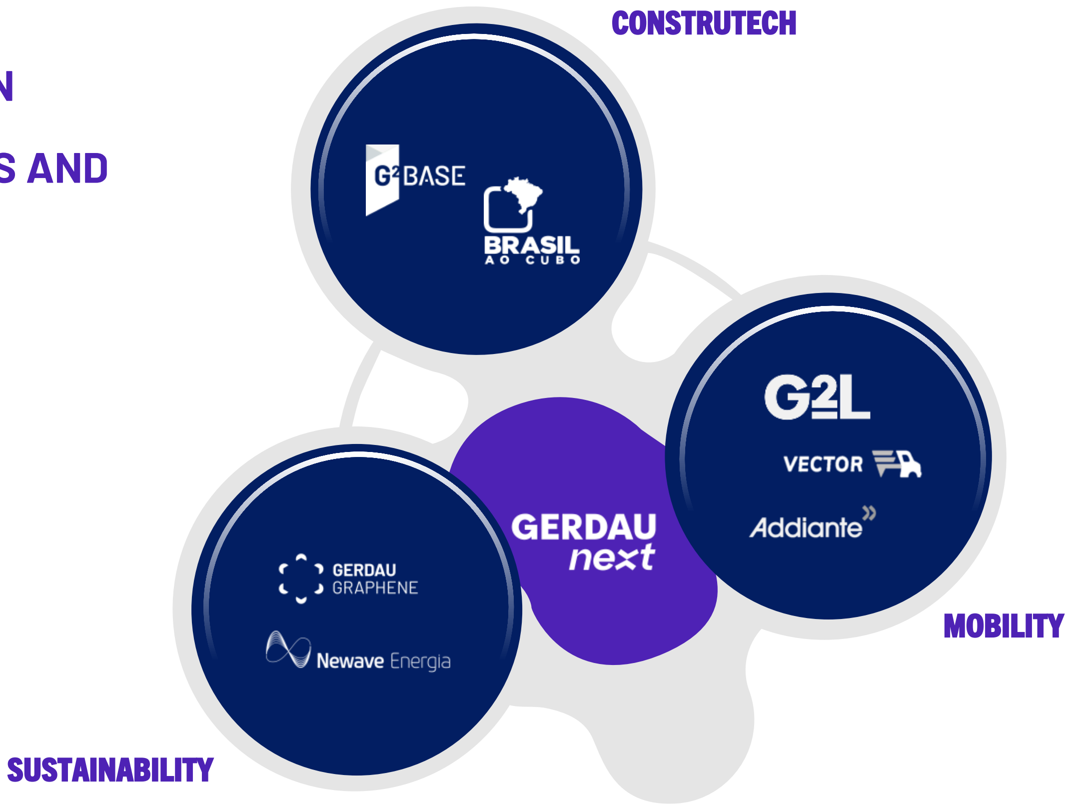
NEW RELEVANT AND PROFITABLE BUSINESSES IN STRATEGIC SEGMENTS DIVERSIFYING GERDAU'S BUSINESS PORTFOLIO, WITH PRODUCTS AND SERVICES COMPLEMENTARY TO STEEL

REINFORCES OUR VISION OF LONG-TERM GROWTH

MISSION: New relevant and profitable businesses in strategic segments: Construction, Mobility and Sustainability.

GROWTH STRATEGY: New business development through intrapreneurship, open innovation - connections with startups and external partners, and mergers and acquisitions.

PORTFOLIO: 7 companies make up the current portfolio, in addition to companies invested in by the Corporate Venture Capital fund of Gerdau Next Ventures..



GERDAU next

Fostering sustainable and efficient growth through strategic partnerships and Entrepreneurial leadership

PERFORMANCE
BY BUSINESS DIVISION

GERDAU
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BRAZIL

UTILIZATION RATE

Rolled steel **60%** | Crude steel **73%**

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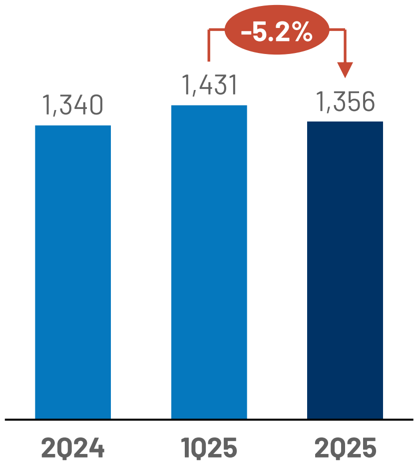
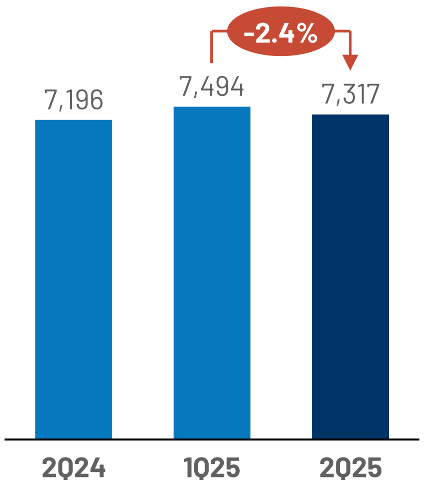
QUARTERLY OVERVIEW

- Penetration rate of steel imports in the quarter reached the highest volume since the inception of the historical series: critical **26.0%** (3.9 p.p. higher than in 2Q24);
- Shipment volume down 5.2% from 1Q25, impacted by the lower exports level, partially offset by the volume upturn of long and flat steel in the domestic market;
- Competitive scenario remains challenging in the domestic market, causing price pressure, especially in common long steel;
- Production costs impacted due to operational adjustments to facilitate the integration of the Ouro Branco unit with expansion projects (e.g., Mining, Basic Network).

Shipments
(1,000 tonnes)

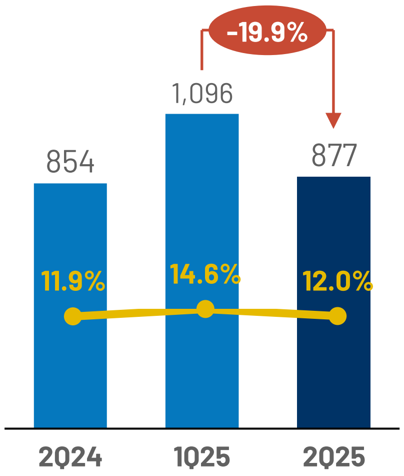


Net Sales
(R$ million)



EBITDA
(R$ million)

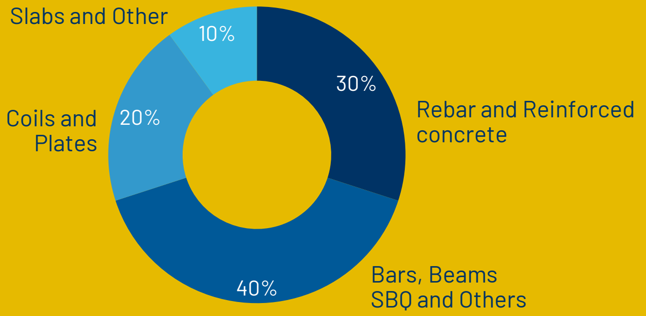
EBITDA Margin



PRODUCT PORTFOLIO[1]

Long Steel
70%

Flat Steel
30%



MARKETS OF OPERATION[1]

~45%
Industry, Agriculture and Others

~40%
Civil construction

~15%
Automotive

[1] The participation values of products and markets are approximate and do not refer to 2Q25 volumes.

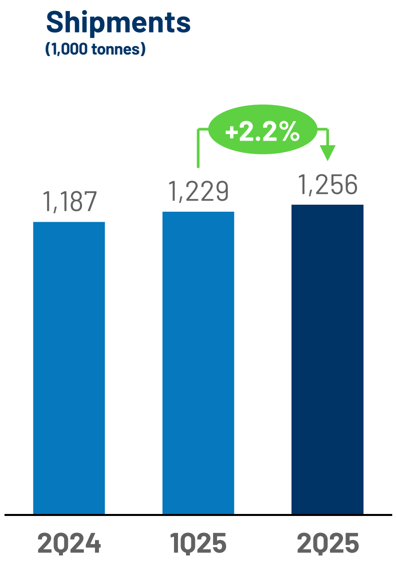
NORTH AMERICA

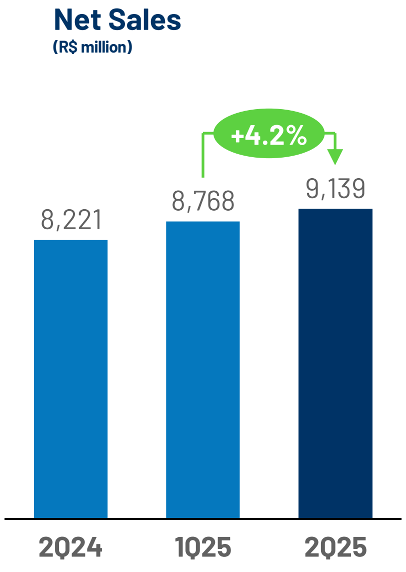
UTILIZATION RATE

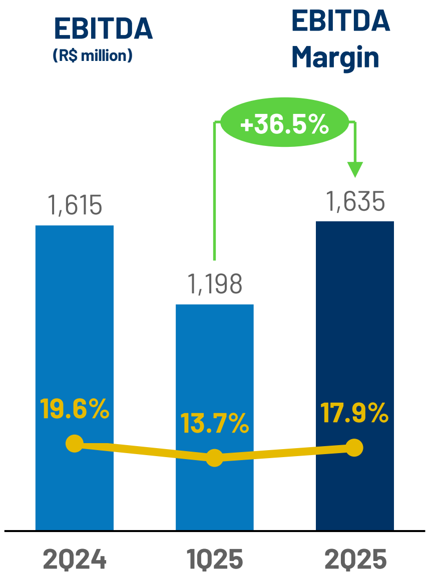
Rolled steel 89% | **Crude steel 86%**

QUARTERLY OVERVIEW

- Better volumes, driven by lower level of imports due to the redefinition of Section 232 tariffs and the resulting supply rebalancing;
- Backlog at high levels and ending 2Q25 averaging 75 days;
- Metal spread expansion, reflecting price increases due to enhanced demand on the domestic market (non-residential construction and renewable energy);
- Positive operational performance and declining scrap prices keeping costs stable.

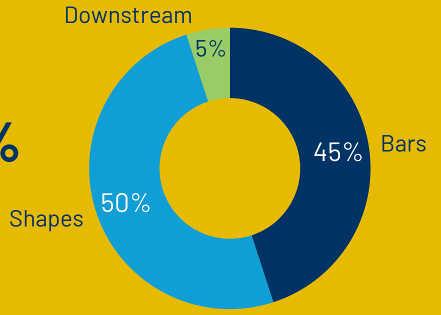






PRODUCT PORTFOLIO[1]

Long Steel 100%



MARKETS OF OPERATION[1]

~60% Manufacturing, Energy and Automotive

~40% Non-residential construction and infrastructure

[1] The participation values of products and markets are approximate and do not refer to 2Q25 volumes.

SOUTH AMERICA

UTILIZATION RATE

Rolled steel **76%** | Crude steel **65%**

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QUARTERLY OVERVIEW

ARGENTINA

- Slight volumes upturn, however, the main sectors served still see weaker demand;

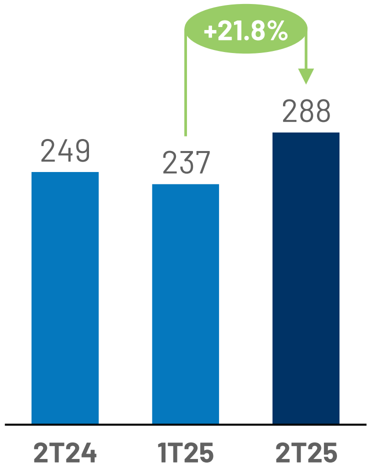
PERU

- Recovery of production and shipment driven by a resilient order backlog;

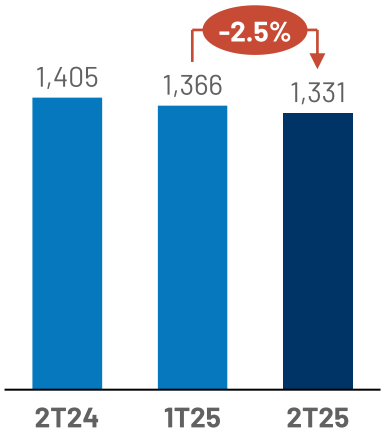
URUGUAY

- Despite shipment upswing, public infrastructure works remain stagnant.

Shipments
(1,000 tonnes)

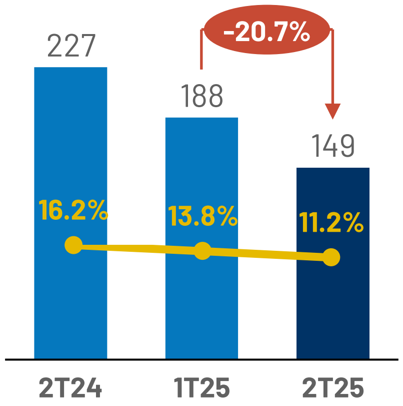


Net Sales
(R$ million)



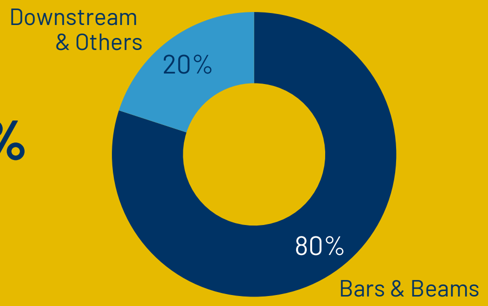
EBITDA
(R$ million)

EBITDA Margin



PRODUCT PORTFOLIO[1]

Long Steel
100%



MARKETS OF OPERATION[1]

~70%
Distribution (semi-finished)

~20%
Civil construction

~10%
Industry

[1] The participation values of products and markets are approximate and do not refer to 2025 volumes.

ASSET OPTIMIZATION AND COST-SAVINGS INITIATIVES IMPLEMENTED THROUGHOUT 2024

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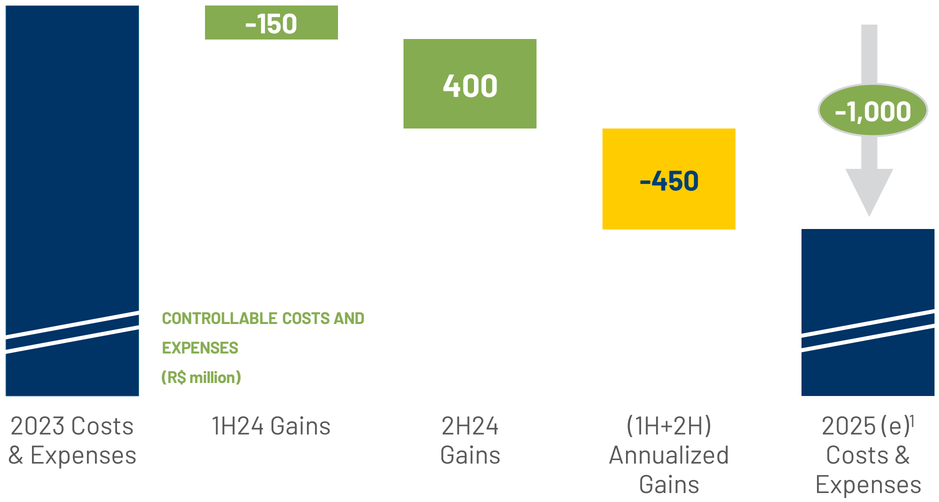
Brazil:
~R$1.0 billion/year



- Units hibernation;
- Volume migration to other units;
- Projects to enhance efficiency;
- Optimization of maintenance costs and specific materials;
- Greater operating leverage in production units;

Others:
~R$0.5 billion/year

2024 Initiatives

- **North America**
  - Initiatives to control and optimize personnel, maintenance and third-party hiring;
  - Whitby collective agreement concluded.
- **Special Steel**
  - Brazil:
    - Initiatives to control and optimize personnel;
    - Gains consolidation & annualization.
  - USA:
    - Monroe collective agreement concluded;
    - Rolling mill productivity improvement.

OPTIMIZATION AND **HIGHER UTILIZATION** OF OUR ASSETS, BOOSTING **PERFORMANCE** AND **PROFITABILITY**

1 It does not consider impacts of volume, inflation, exchange variation, price fluctuations and raw materials consumption.

FINANCIAL PERFORMANCE

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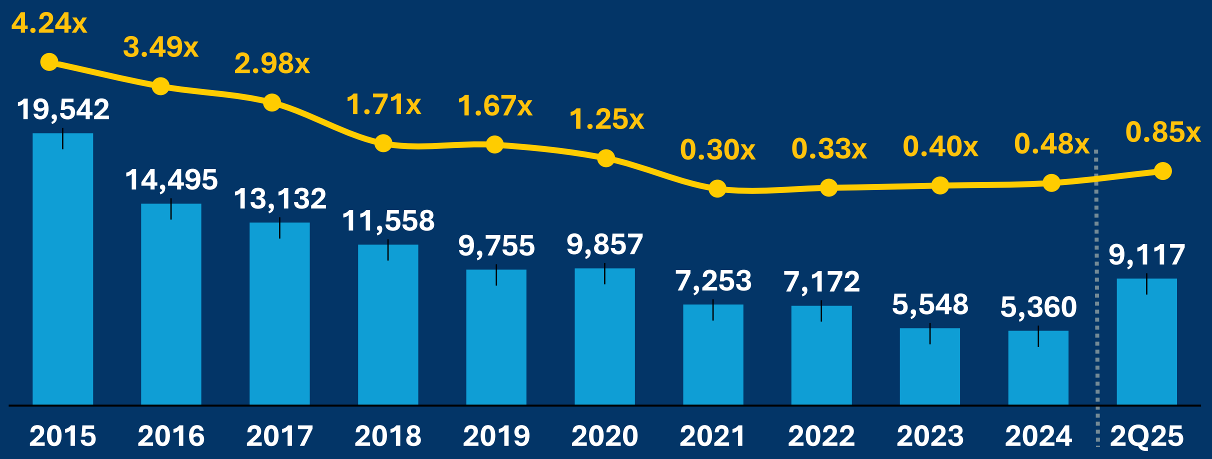
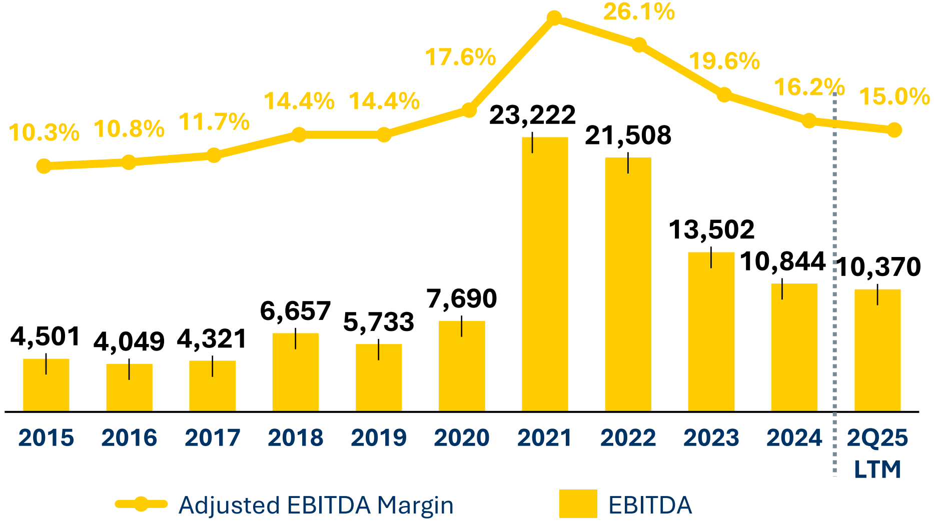
FINANCIAL PERFORMANCE EVOLUTION

… 2015-2025

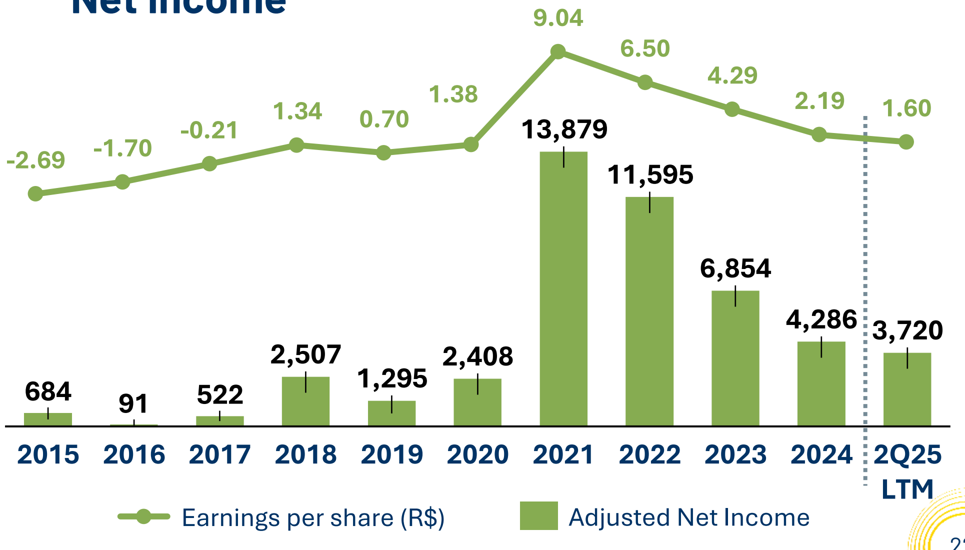
Indebtedness



EBITDA



Net Income



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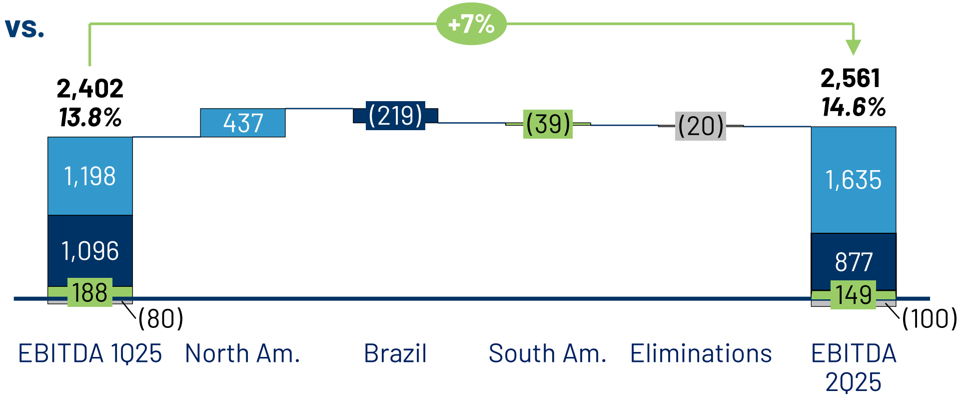
OPERATIONAL PERFORMANCE

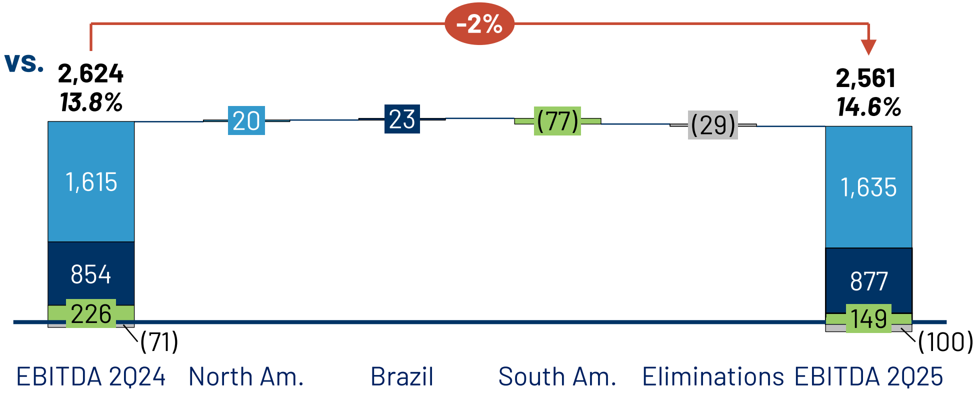
FUNDAMENTAL GEOGRAPHICAL DIVERSIFICATION TO ENSURE RESILIENT RESULTS

ADJUSTED EBITDA (R$ million) and ADJUSTED EBITDA MARGIN[1]

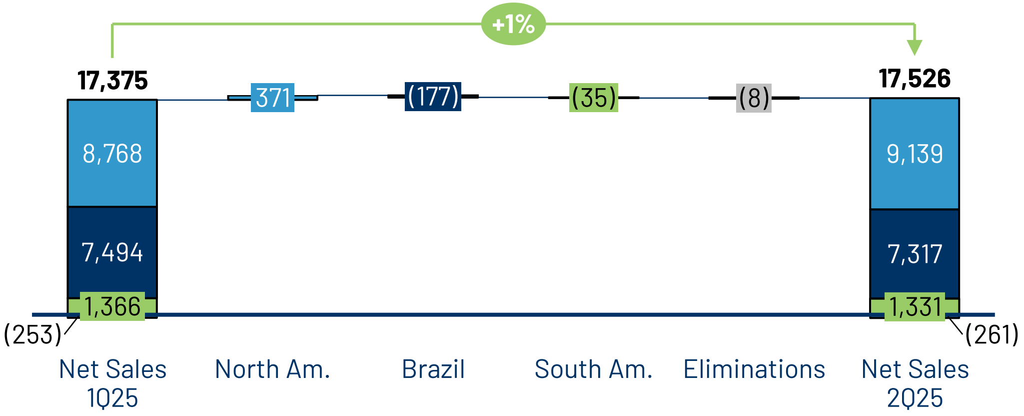
2Q25 vs. 1Q25

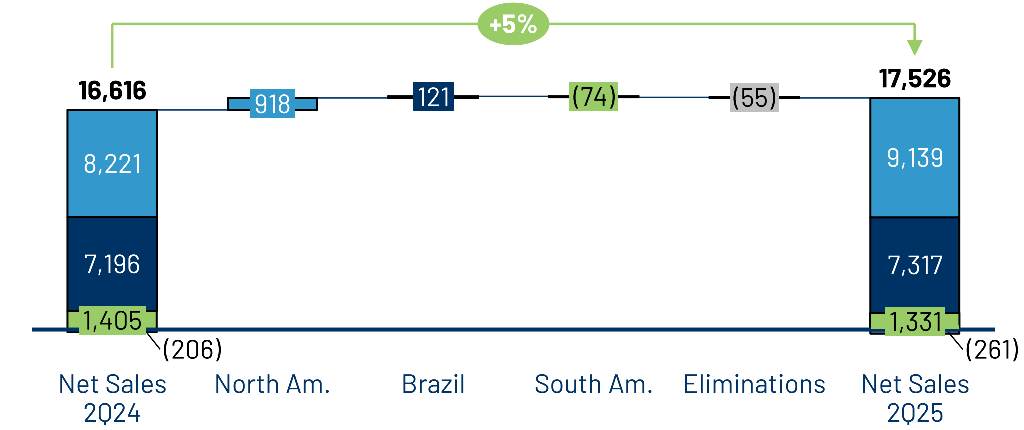


2Q25 vs. 2Q24



NET SALES[2] (R$ million)



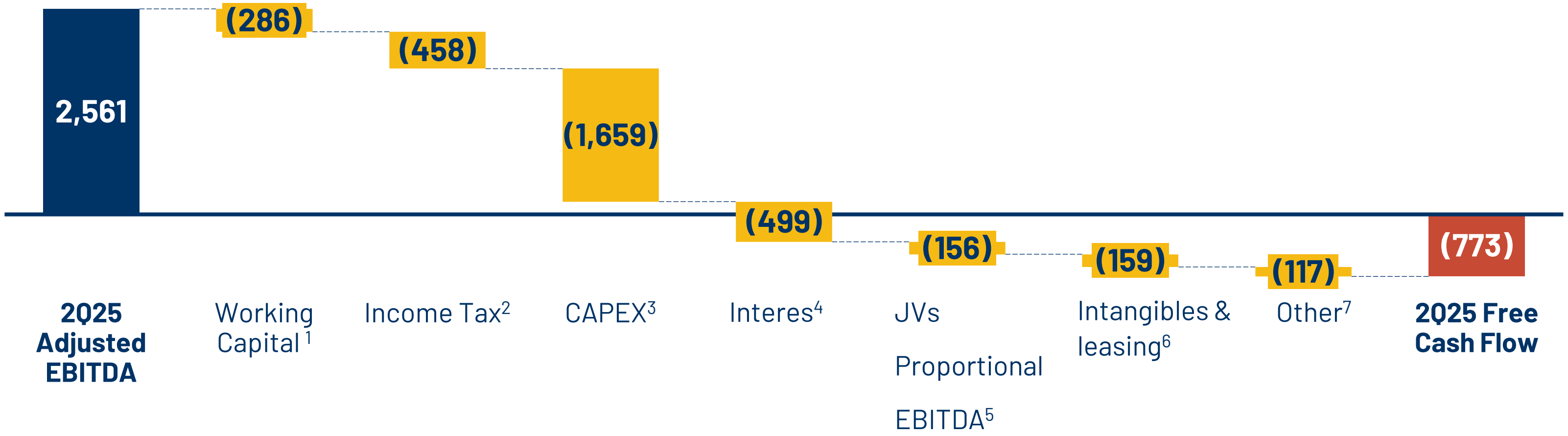


North Am. Brazil South Am. Eliminations

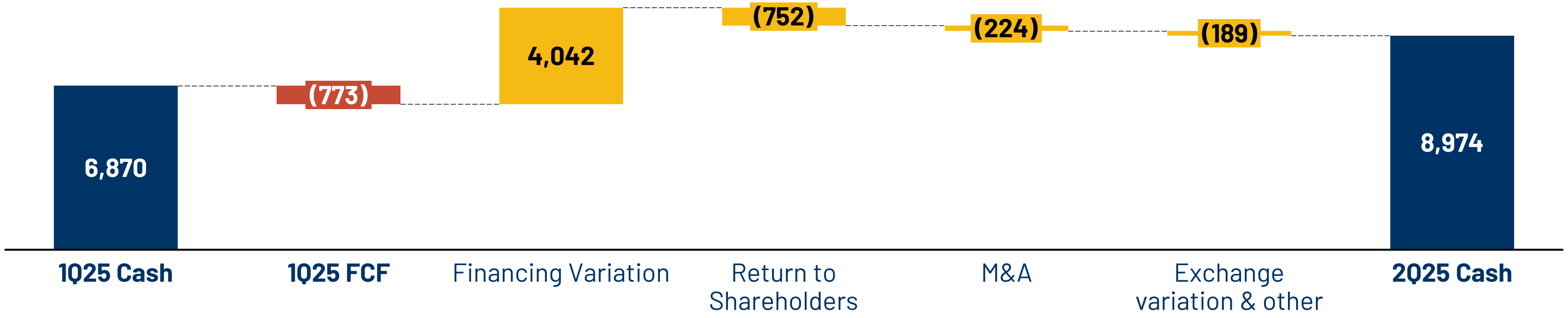
[1] Non-accounting measurement prepared by the Company. The Company states the Adjusted EBITDA to provide additional information about cash generated in the period. [2] Includes iron ore and co-products sales.

CASH FLOW & NET CASH VARIATION

CASH FLOW
(R$ million)



NET CASH VARIATION
(R$ million)



[1] Includes the cash effect of customers, inventories, and suppliers accounts. | [2] Includes the cash effect of income tax on the Company's several subsidiaries, as well as the portion accrued in previous periods and due in the current period . | [3] Includes the addition of R$1.6 billion in CAPEX investments in 2Q25, adjusted for the cash effect of the change in accounts payable to Property, plant, and equipment suppliers in the amount of R$59 million, related to acquisitions from previous periods paid in the current period. | [4] Includes the payment of interest on loans and financing and interest on lease . | [5] Proportional EBITDA of the joint ventures net of dividends received from these JVs. | [6] Disbursements for other intangible assets and lease payments. | [7] Other changes include Other assets and liabilities accounts .

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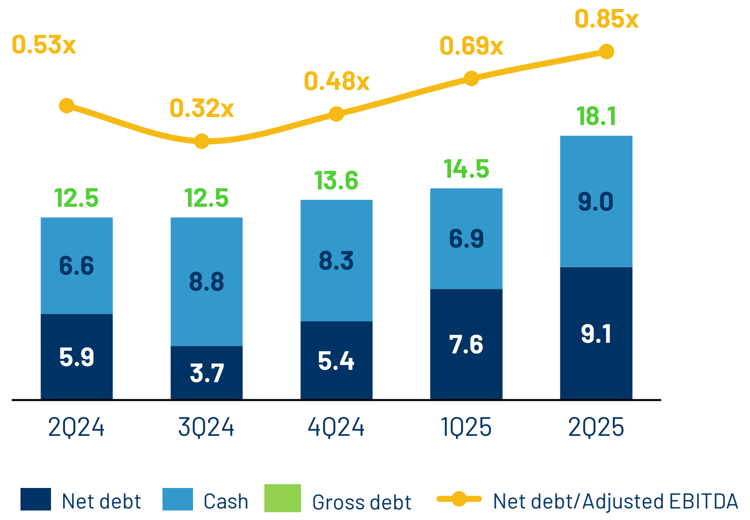
2Q25

LIQUIDITY & INDEBTEDNESS

CASH, DEBT AND LEVERAGE

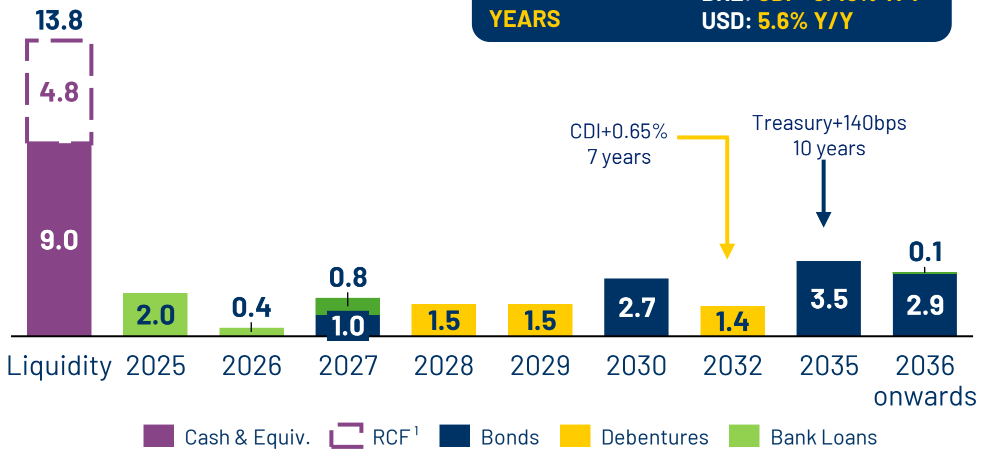
(R$ billion)



LIQUIDITY POSITION AND DEBT AMORTIZATION[1]

(R$ billion)

AVERAGE TERM	AVERAGE COST
7.2 YEARS	BRL: CDI + 0.49% Y/Y USD: 5.6% Y/Y



[1] Global Revolving Credit Facility

GERDAU FINANCIAL POLICY:

GROSS DEBT
< R$12 BILLION

AVERAGE TERM
> 6 YEARS

NET DEBT/EBITDA
≤ 1.5X

RATINGS:

FitchRatings	STANDARD & POOR'S	MOODY'S
BBB STABLE	BBB STABLE	Baa2 STABLE

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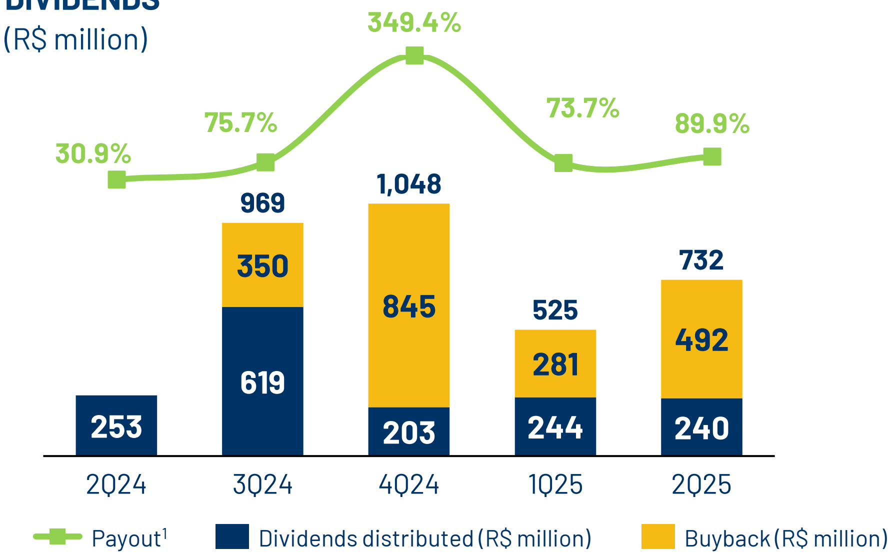
RETURN TO SHAREHOLDERS

DISTRIBUTION OF DIVIDENDS ABOVE THE MANDATORY MINIMUM AND SOLID IMPLEMENTATION OF THE SHARE BUYBACK PROGRAM

DIVIDENDS
(R$ million)



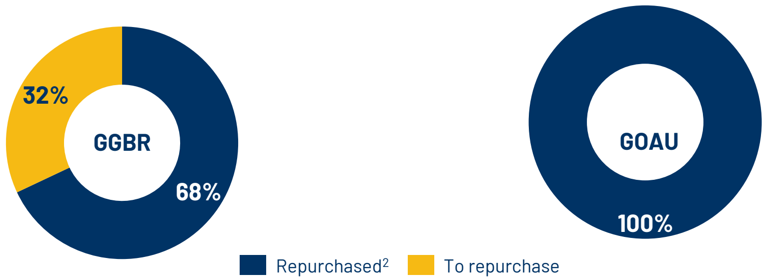
2025 SHARE BUYBACK PROGRAM

GGBR

- Total program: up to 64.5 million shares
- Repurchased by July 16, 2025: R$686.1 MM GGBR4/GGBR3/GGB (2.2% of outstanding shares)
- Cancellation of + 14.4 million shares

GOAU

- Total program: up to 6 million shares
- Completion of the program on April 7, 2025: R$ 56.2 MM GOAU4 (0.6% of outstanding shares)



DISTRIBUTION OF DIVIDENDS

GERDAU S.A.

	2ND QUARTER
AMOUNT	R$ 239.5 m
PER SHARE	R$ 0.12

METALÚRGICA GERDAU S.A.

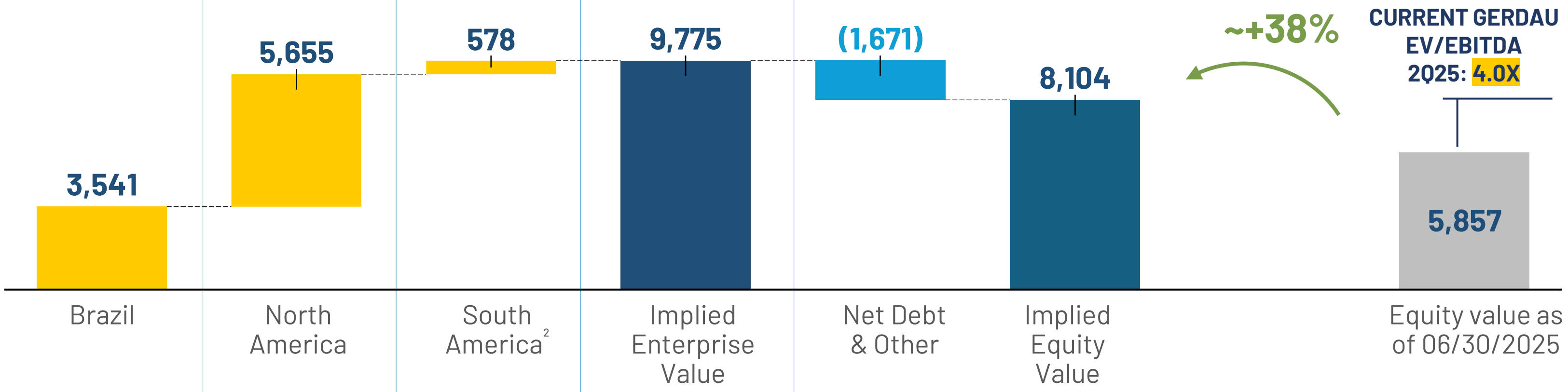
	2ND QUARTER
AMOUNT	R$ 79.5 m
PER SHARE	R$ 0.08

[1] Shareholder payment / Parent company' Net income after recording reserves provided for in Bylaws. | [2] Considers the buyback program by July 16, 2025.

RE-RATING POTENTIAL: SUM OF THE PARTS VS. PEERS

BASED ON 2Q25 EBITDA (US$M)

Median EV/EBITDA 2Q25 of Comparables[1]	Brazil	North America	South America[2]	Implied Sum of EV/EBITDA Parts 2Q25: 5.4X
	4.0x	6.6x	4.2x	



	Brazil	North America	South America	Implied Enterprise Value
EBITDA 2Q25 LTM	**875**	**861**	**139**	**1,876**[3]
EBITDA Margin	16.4%	14.6%	13.6%	15.0%
% Total EBITDA	46.7%	45.9%	7.4%	100,0%

North America EV/EBITDA 2Q25	**6.6**
Gerdau North America EBITDA 2Q25 LTM	861
Implicit EV Gerdau North America	**5,655**
(-) Gerdau actual EV (@4.0x EV/EBITDA 2Q25 LTM)	7,528
(=) Evaluation of the other Segments	**1,873**

As the market prices the North America division at 6.6x EV/2Q25 LTM EBITDA, **it appears to assign minimal value to the other segments** at the Company's current enterprise value.

1. Brazilian peers: Ternium, CSN, Usiminas and Metallus | U.S. peers: CMC, Steel Dynamics, Nucor and Metallus | Latam peers: Ternium.
2. Includes Uruguay, Argentina, and Peru.
3. Considers US$101 million in eliminations and adjustments.
Note: BRL to USD exchange rate: R$5.46. GGBR4 price on June 30, 2025: R$ 16.00.

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CAPEX

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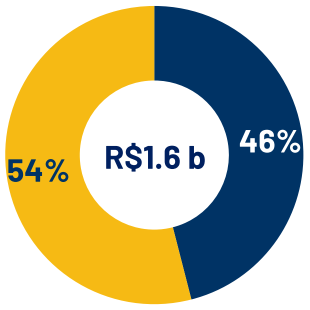
CAPEX

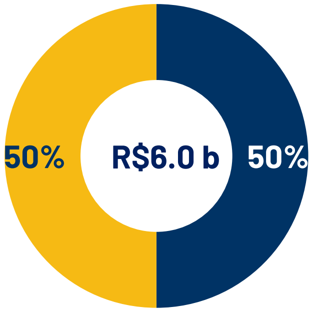
INVESTMENTS IN BUSINESS GROWTH AND COMPETITIVENES

STRATEGIC CAPEX 2025 | ~R$0.3 billion

2025[1]



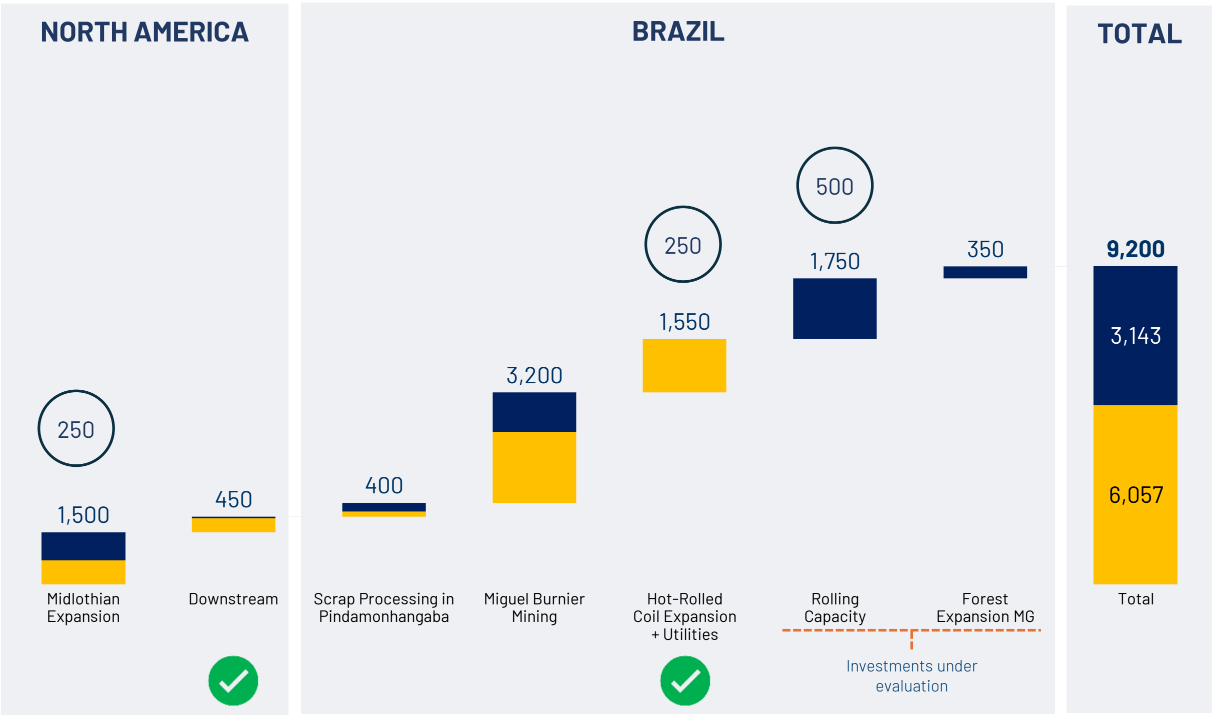
2025e[1]



~R$1.6 b

Maintenance | Competitiveness | Environmental returns and safety[2]

STRATEGIC CAPEX



To be invest | Already invested | Capacity addition[3] (Thousand tonnes/year)

[1] It does not consider contributions made by Gerdau Next.
[2] Investments with environmental and safety returns are included in the CAPEX guidance.
[3] After the investment matures.

STRATEGIC CAPEX

GERDAU Shape the future

STRATEGIC CAPEX
MAIN PROJECTS

MIDLOTHIAN EXPANSION "PHASE 1"

PHYSICAL PROGRESS: 51%

FINANCIAL PROGRESS: 59%

START-UP (PHASE 1): **1ST SEMESTER OF 2026**

POTENTIAL EBITDA: ~**R$140 MILLION**

Solar Panels & Midlothian Industrial Unit

MIGUEL BURNIER MINING

PHYSICAL PROGRESS: 72%

FINANCIAL PROGRESS: 65%

START-UP: **4TH QUARTER 2025**

POTENTIAL EBITDA:~ **R$1.1 BILLION**

Intermediate Pile

HOT-ROLLED COIL EXPANSION

PHYSICAL PROGRESS: 100% ✓

FINANCIAL PROGRESS: 100% ✓

START-UP: **1ST QUARTER 2025**

POTENTIAL EBITDA: ~**R$400 MILLION**

Rolling Mills

STRATEGIC CAPEX

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MIDLOTHIAN CAPACITY INCREASE

HIGHER COMPETITIVENESS OF OUR LARGEST ASSET IN NORTH AMERICA

Investment
~R$ 1.5 billion[2]

Potential increase in EBITDA[1]
R$ 500[1,2] million/year

2Mt capacity[3]

Supports
growing demand for renewable energy

Improved
efficiency

Supplied
by green energy from solar park

1. After investment maturity. 2. The numbers and information presented are included in the guidance provided by the Company, in a Material Fact published on October 4, 2023. 3. Total expected capacity of the unit, after the investment matures.

NEW SCRAP PROCESSING FACILITY IN BRAZIL

GREATER COMPETITIVENESS IN SCRAP AND LOWER CO2 EMISSIONS

Investment
~R$ 400 million[2]

Potential increase in EBITDA1
R$ 200[1,2] **million/year**

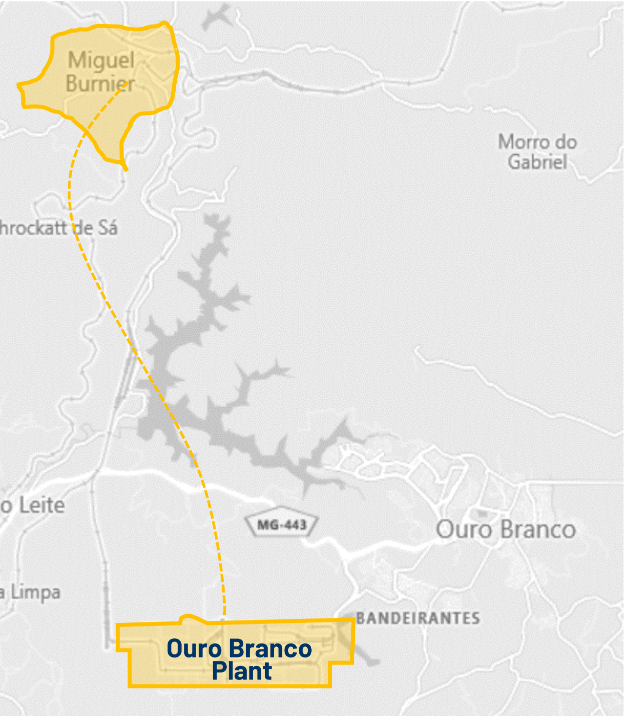
Cost reduction
and Improvement of the meltshop performance

+700 jobs created
(direct & indirect)

1. After the investment matures.
2. The numbers and information presented are included in the guidance provided by the Company, in a Material Fact released on October 4, 2023.

MIGUEL BURNIER MINING

100% DRY PROCESSING | HIGH-GRADE ORE (65%)



Crushing facilities and OTP2
Ore Treatment Plant

Slurry and Tailings Pipelines
Mine to plant slurry pipeline (~13 km) and OTP2 to filtration facility tailings pipeline (~10 km)

138 kV Line
Competitive and reliable energy for the complex

Filtration and Tailings pile
100% dry stacking

Cold Agglomeration
Increased use of pellet feed in the sintering process

Raw Material Yard
High-grade material blending and handling

Concentrate Filtration
Enables the use of ore in Ouro Branco

Railroad Terminal
Enables the transportation of Pellet Feed to the market

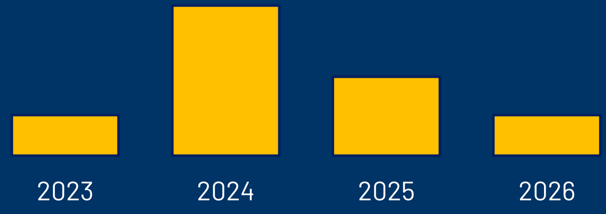
RETURN = SUSTAINABILITY + COMPETITIVENESS

- **Competitive Ore[2]: US$ 190 M per year**
  - Assumption: 5.5 Mt with cash cost at US$ 30/t vs. buying at market prices[3]
- **High-Quality Ore[2]: US$ 45 M per year**
  - Assumption: 65% grade, agglomeration, and yards enable us to reduce pellet consumption by 1 Mt per year in the long term[3]

MAJOR DRIVERS FOR THE FUTURE

- **High-quality pellet feed[1] with potential for DRI and pellet production (alternatives for the decarbonization of Ouro Branco)**
- **Alternative for increasing production at the charcoal integrated plants**

R$3.2 BILLION DISBURSEMENT PROFILE



1 Pellet feed: Iron ore crushed to very thin grains (diameter smaller than 1 mm) with high iron content and low impurity levels. It is used in pelletizing for blast-furnace use.
2 Yearly yield projection for the sustainable mining program, assuming a typical post ramp-up year and the economic assumptions considered in the reserve certification process.
3 Considers a long-term price of Iron Ore 62% at US$ 80/t CIF China, adjusted for freight and 65% quality. Long-term pellet premium of US$45/t

MIGUEL BURNIER MINING

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Project 50% complete and all critical equipment acquired

Ramp up in 12 months, ensuring the **goal of 75% of verticalization in the first year**

Ore Cash Cost at the OTP II: US$30 /t
Potential gains of ~R$1,100 M in EBITDA/year
(cost reduction of 80% in blast furnace charge at Ouro Branco and 20% in ore shipments)

- **5.5[1] Mtpa** of high-grade ore **(65%)**;
- CAPEX of **R$3.2 billion** between 2023 and 2026;
- **40 years** of certified reserves;
- ~60,000 tonnes of **CO2 reduction** per year;
- **Integrated and efficient logistics** (slurry and rail terminal);
- **Significant Driver for the Future:** pellet/ direct reduction iron production and supply of units that use bioreducer.

[1] On a wet basis, considering an average humidity of 10%
[2] Consider the reduction of the blast furnaces' cost at Ouro Branco: gains come from the cost reduction by using in-house ore (cash cost of OTP II ore at US$ 30/t), optimization of the ore mix with lower pellet usage, and reduction of specific consumption.
[3] Consider a long-term iron ore price of US$ 80/t CFR China for 62% grade, adjusted for quality, 65% grade, and freight (~US$ 65/t FOB OB) vs the cash cost of OTP II ore at US$ 30/t

CLICK ON THE QR CODE OR
USE YOUR CAMERA TO WATCH
A VIDEO ON OUR
NEW ORE TREATMENT PLANT PROJECT (OTP II)

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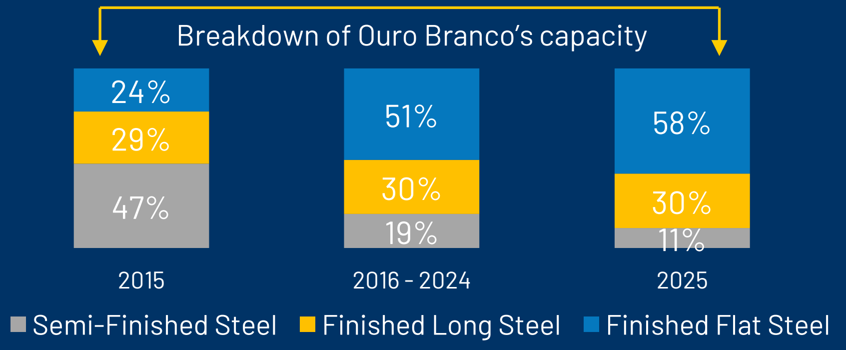
OURO BRANCO CAPACITY[1] INCREASE

HOT-ROLLED COIL

- Investment of ~R$ 1.5 billion[2]
- **+250[3] kt/year** of HRC capacity increase
- Potential increase in EBITDA[3] : **R$ 400 M/year**
- Start of operations in **Mar/25** and ramp up of around five months

Increased competitiveness of Gerdau's hot-rolled coils driven by significant gains in **productivity and costs.**

Growth in value-added products: +35 p.p.



NEW ROLLING CAPACITY

- Investment of ~R$ 1.7 billion[2]
- **+500[2] kt/year** of structural profiles capacity increase
- Potential increase in EBITDA[3] : **R$ 250 M/year**
- Replaces share of semi-finished capacity

1. Rolling capacity 2. The numbers and information presented are included in the guideline provided by the Company, in a Material Fact released on October 4, 2023. 3. After the investment matures

BLAST FURNACES AND COKE PLANTS

Current Life
Extendable To

2023

2035
Technology Update / *Trade offs*

2040+
Technology Update / Transition

Blast Furnace 1
Capacity: ~2.4 M Tonnes

~R$1Bi

Refurbishment due in 2027, to extend life by ~10 years

Blast Furnace 2
Capacity: ~1.3 M Tonnes

~R$330MM

Intermediate repair in 2022, expected to operate 8 more years, until 2030

Coke Oven Plants

~R$950MM

Current life until ~2030 for COP#1 and ~2034 for COP#2, rolling investments in the life extension program for all batteries

ESG

ENVIRONMENTAL SOCIAL GOVERNANCE

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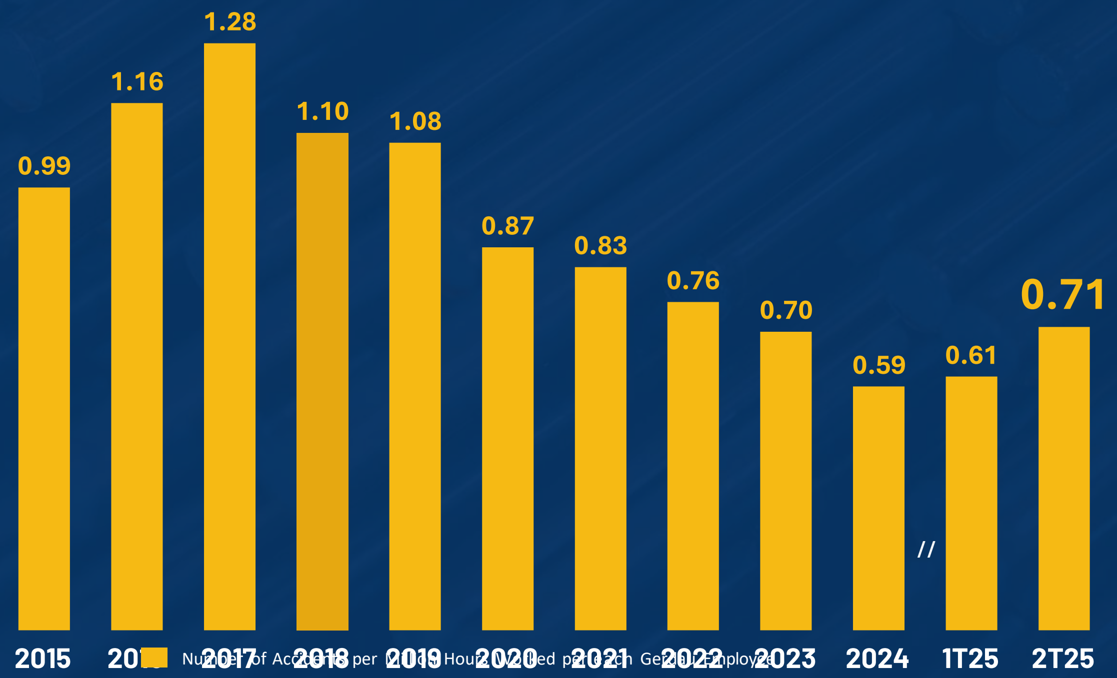
2Q25

WORKPLACE SAFETY

Continued focus on **people's safety**

Accident Frequency Rate

0.71 in 2Q25



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TIMELINE ESG GERDAU

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2019
- GRI
- UN Global Compact
- GHG emissions inventory
- - Sustainability Policy
- **1st woman in the board**

2020
- CDP Materiality Matrix
- Climate Change
- Helda Gerdau Program
- 1st Diversity Census
- **B Movement Builders**

2020
- **Goals ESG - ILP Gerdau Next**
- Human Rights Policy
  Abrasca Award - Best Integrated Reporting

2021
- **MAC Curve - "Reforma que Transforma" Project**

Reforma que transforma
UMA INICIATIVA GERDAU

2021
- **SASB**
- - Annual Report verification

2022
- **Goal of 0.83 tCO2e/t steel by 2031**
- Carbon calculator
- CDP Water Security

2022
- **B Corp Gerdau Summit & SiderperuPrêmio Exame ESG**
- ESG workshop
- Material topics review

2023
- **Since February 2023, we have been using only the DRY STACKING METHOD TO DISPOSE OF 100% OF TAILINGS in the state of Minas Gerais**
- New sustainable mining platform

2024
- **CDP Climate Change Grade A**
- **Steeli Awards**
- **Corporate B – Gerdau Long and Specialty in North America**

2025
- **Corporate B – Gerdau Corsa (Mexico)**
- **IRMA 50 - Miguel Burnier Mine**

GERDAU AND THE LOW-CARBON ECONOMY: A DIFFERENTIATED POSITION

GERDAU Shape the future

According to the Transition Pathway Initiative (TPI), Gerdau is aligned with the Paris commitments and is better positioned than its peers

t CO2e/tCS

	Minimum	GERDAU O futuro se molda	Average Peers[1]	worldsteel	Maximum
2020	0.43	0.93	1.43	1.89	2.34
2024	0.41	0.85	1.34	1.92	2.27
2031	0.23	0.82	1.02		1.99

worldsteel ASSOCIATION

Programa Brasileiro GHG Protocol

CDP DRIVING SUSTAINABLE ECONOMIES

alacero

By 2031
Gerdau aims to reduce emissions
0.93 t of $CO2^e$
per ton of steel
0.82 t of $CO2^e$ per ton of steel

The Target is aligned with our senior leaders' Long-Term Incentive Plan (LTI) based on Marginal Cost Curve Abatement (MACC)

Peers[1]: Gerdau, Usiminas, CSN, Arcelor Mittal, Steel Dynamics, Comercial Metals Company Nucor, Cleveland-Cliffs and US Steel
Source: Transition Pathway Initiative (information disclosed to the market)

GERDAU'S COMMITMENT FOR 2031

GERDAU CURRENTLY HAS OF TCO2E / T STEEL (BASE YEAR 2024) **0.85**

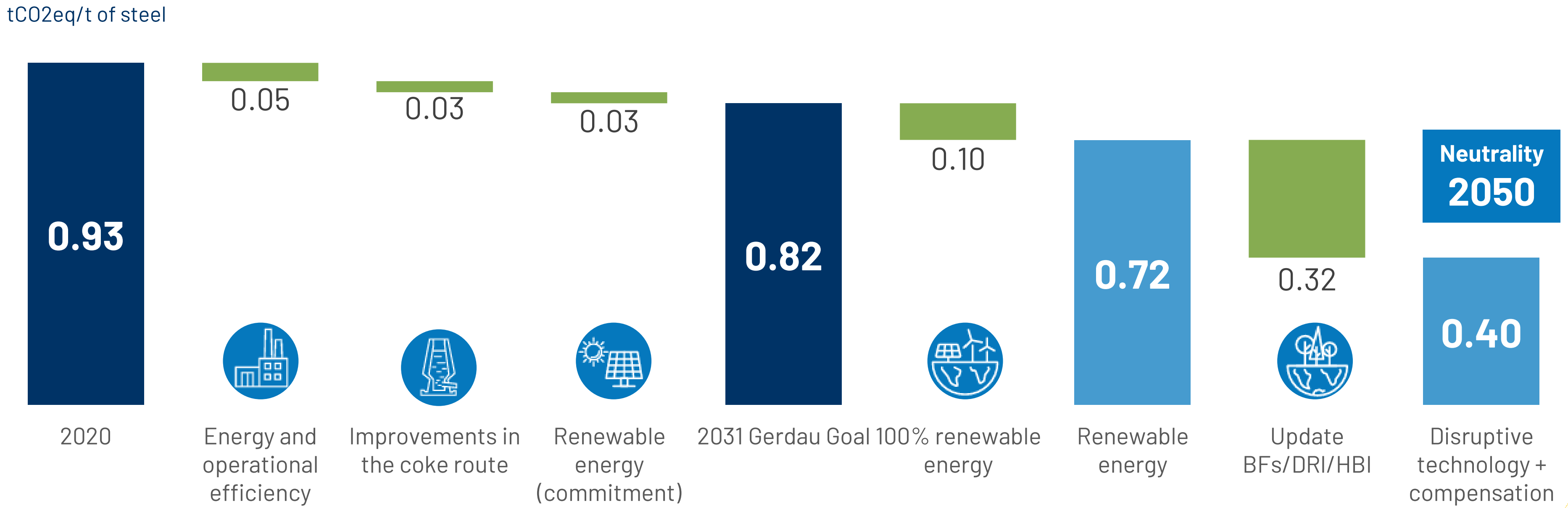
Steel sector global average:
1.91 de tCO2e / t aço

1 **Greater operational energy efficiency**

2 **Expanding the use of scrap**

3 **Expanding our forest base and renewable energy sources**

4 **Investment in new technologies and open innovation**



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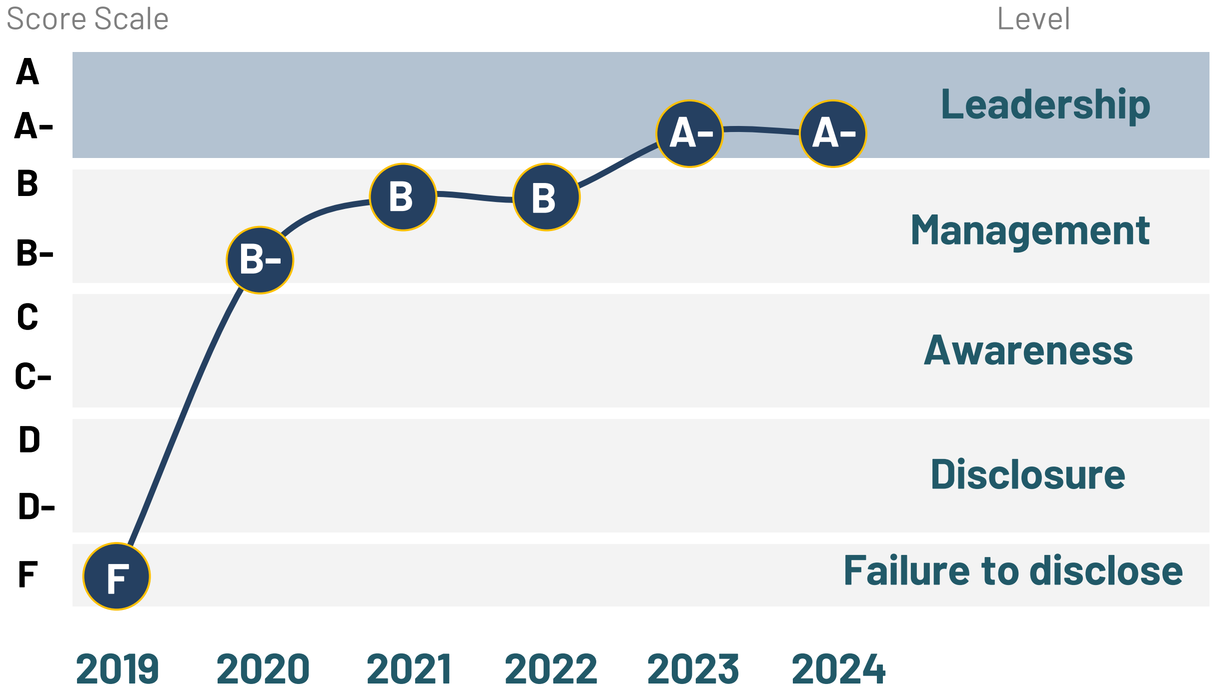
CDP SCORE EVOLUTION

CLIMATE CHANGE



HIGHLIGHT IN THE **CLIMATE** AGENDA BY CDP, A GLOBAL BENCHMARK IN **SUSTAINABILITY**

CAPITALISMO CONSCIENTE BRASIL

UN GLOBAL COMPACT

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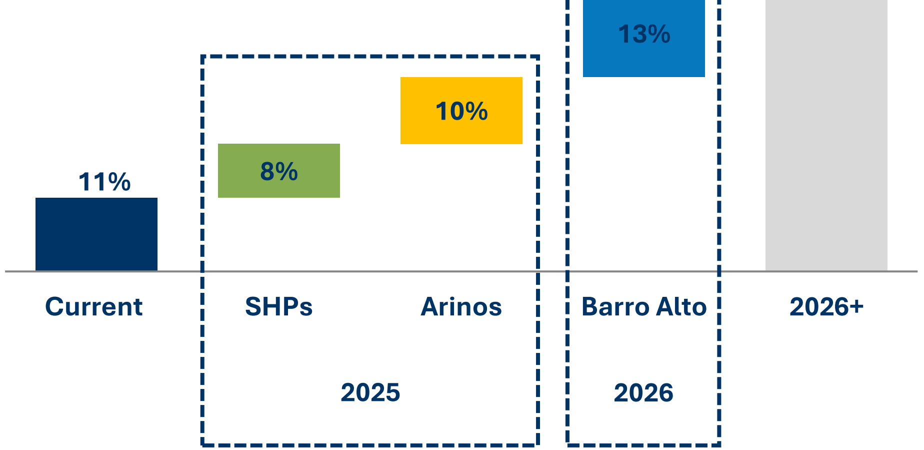
LOW CARBON ECONOMY AND COST SAVINGS:
ENERGY SELF-PRODUCTION IN BRAZIL

GERDAU Shape the future

	Current Dona Francisca Energética S.A. and others	**SHPs** Small Hydroelectric Power Plants	**Arinos Solar Park**[1]	**Barro Alto Solar Park**[2]
Installed Capacity (MWp)	210	58	420	452
Assured Energy (MWm)	55	38	45	66
Investment (R$ million) Considers investment via Gerdau S.A. and Gerdau Next.		440 in cash, on the closing date	500 disbursed between 2023 and 2024	641[3] according to the schedule of the work
% Energy Cost Reduction/Year vs. market price		~64%	~50%	

SELF-PRODUCTION (%)



GERDAU next

40%

Newave Energia

Energy represents ~4% of Brazil's BD production cost

[1] Regarding Gerdau Next's 40% stake in Newave. [2] Corresponding to 66 MWm, for Gerdau's steel production units in Brazil, of which 43MWm (energy from 3 own SPEs) + 23MWm (indirect via Gerdau Next participation in the other 4 SPEs).
[3] R$ 600 million for the 3 own SPEs and R$ 41 million via Gerdau Next for a capital increase in Newave.

AWARDS, RECOGNITIONS AND CERTIFICATIONS

VALOR 1000 AWARD
Winner in the Metallurgy and Steelmaking category

CARBON DISCLOSURE PROJECT
Maintained A- rating in 2024, from a globally recognized institution for assessing sustainable actions

MERCO RANKING
CEO listed among the Top 20 of the 100 Most Admired Leaders in the Country

EXAME MAIORES E MELHORES AWARD
Best Companies in the Mining and Steel Sector in 2024

B CORPORATION CERTIFICATION
For our Operations in Peru, Gerdau Summit, Longs and Special Steel in North America

IRMA RECOGNITION
Gerdau's Mining operation in Miguel Burnier, received recognition from one of the world's most rigorous and prestigious sustainability certifications.

2024 STEELIE AWARDS
"Excellence in Sustainabilty" Category

GERDAU IS AMONG THE TOP 10
publicly held companies in Brazil, for innovation leadership

DISCLAIMER

This document may contain forward-looking statements. These statements are based on estimates, information, or methods that may be incorrect or inaccurate and that may not occur. These estimates are also subject to risks, uncertainties, and assumptions that include, among other factors, general economic, political, and commercial conditions in Brazil and in the markets where we operate, as well as existing and future government regulations. Potential investors are cautioned that these forward-looking statements do not constitute guarantees of future performance, given that they involve risks and uncertainties. Gerdau does not undertake, and expressly waives, any obligation to update any of these forward-looking statements, which speak only as of the date they were made.

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