INSTITUTIONAL PRESENTATION

May 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**

+30,000 Direct and indirect employees worldwide

230,000 ha of eucalyptus plantations and preservation areas

COMPLETE PORTFOLIO
TO BETTER MEET CUSTOMER NEEDS

GERDAU
Shape the future

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

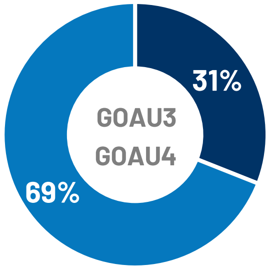
NÍVEL 1
BM&FBOVESPA

GGB
LISTED
NYSE

CORPORATE GOVERNANCE

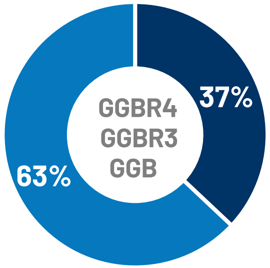
CORPORATE STRUCTURE

MG



Outstanding Shares

Controlling and Treasury Shareholders



GSA

BOARD OF DIRECTORS

Coordinator | Member

NAME	Position	Independent	Committees[2]			
			CRS	CGC	CFIN	CES
André Bier Gerdau Johannpeter	President	No	Member	Coordinator		Member
Guilherme Chagas Gerdau Johannpeter	Vice-President	No	Member	Member	Member	Coordinator
Claudio Johannpeter	Vice-President	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 CEO of the Company

(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.

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YEARS OF
HISTORY

GERDAU'S SUSTAINABLE GROWTH
FOCUSED ON THE AMERICAS

BEFORE[1]...	...1Q25 LTM	
Operation **in 16 countries**	Operation in	**7 countries**
R$ 43 billion of Net Revenue	Net Revenue	**R$ 68 bi**
SG&A as 6.3% of the Net Revenue	SG&A (of the Net Revenue)	**3.2%**
EBITDA Margin: **11.3%**	EBITDA Margin:	**15.3%**
Financial Cycle: **84 days**	Financial Cycle:	**86 days**
Net Debt/EBITDA: **2.4x**	Net Debt/EBITDA:	**0.69x**

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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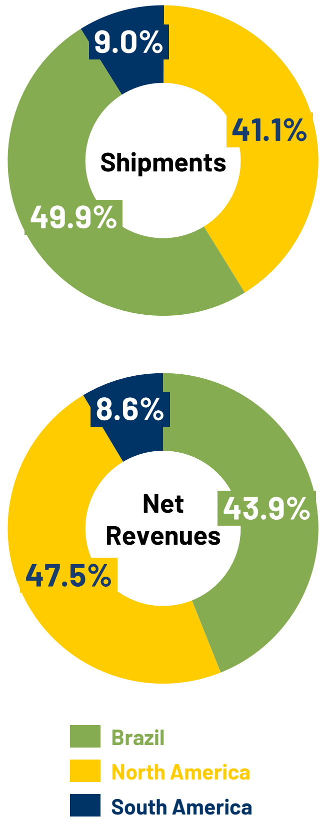
COMPLETE PORTFOLIO OF PRODUCTS AND SOLUTIONS ACROSS THE WORLD

% of 1Q25 LTM Adjusted EBITDA[1]

46.3%	45.5%	8.2%
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



(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.

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NORTH AMERICA

PRODUCTS AND SERVICES TO SHARE GREATER VALUE FOR OUR CUSTOMERS

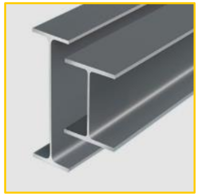
STRUCTURE AND COMPETITIVE ADVANTAGES

+ than 7 thousand employees

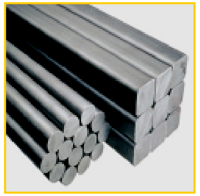
One of the market leaders with **all facilities based on scrap** and excellence in service provision through the **one-stop-shop and B2B concept**

13 Industrial plants, operating in the **USA** and **Canada**, and joint ventures in **Mexico. Lowest CO2 emitter in the North American** steel production chain

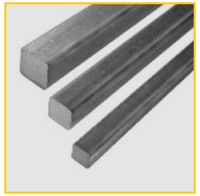
Capacity of **6,884 MT of crude steel, 100% scrap based**



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 1Q25 volumes.

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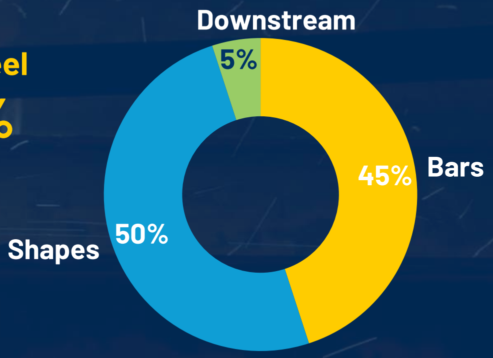
PRODUCT PORTFOLIO[1]

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

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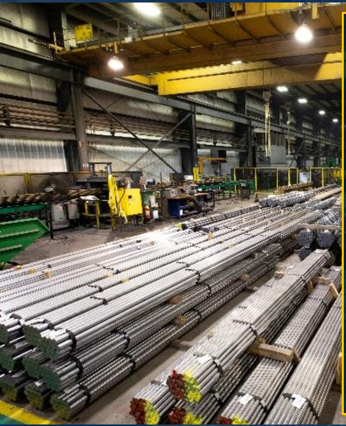

Flexible and Growth-Poised Portfolio

- 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.

STRONG FUNDAMENTALS

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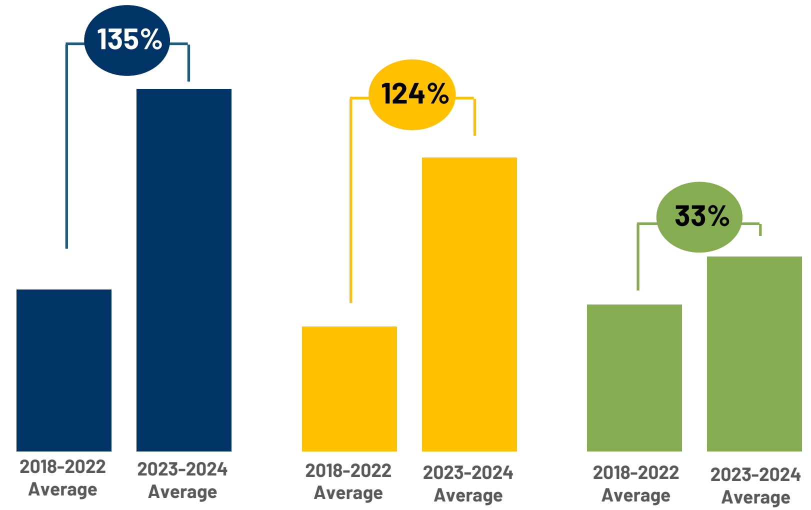
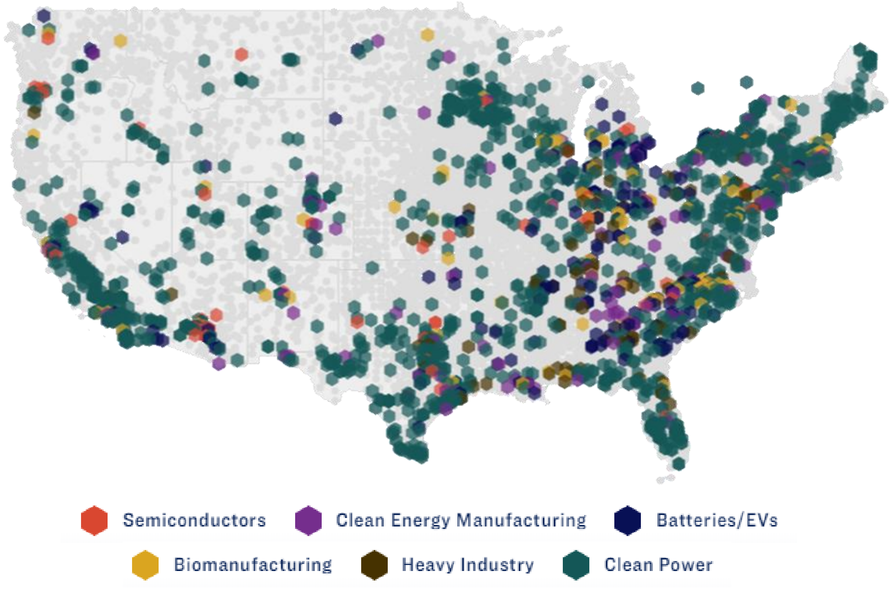
Average Total U.S. Construction Spending[1] (US$ M)



- 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...

Market Activity (higher activity at the top, lower activity at the bottom)

Non-Residential Construction
Maintaining higher level of activity

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

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

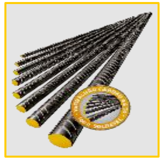
Structural frame (beams)
Joists (merchants)
Foundation (rebar and piling)

BRAZIL

FOCUS ON LONG AND FLAT STEEL GROWTH AND COMPETITIVENESS IN BRAZIL

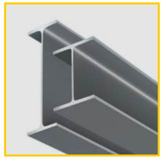
STRUCTURE AND COMPETITIVE ADVANTAGES

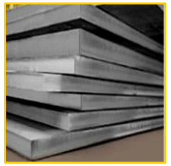
- **+ than 20 thousand** employees
- **13 Industrial** plants in Ceará, Minas Gerais, Paraná, Pernambuco, Rio de Janeiro, Rio Grande do Sul and São Paulo. **72 own steel distribution stores**
- Capacity of **7,761 MT of crude steel**, approximately **50% Integrated Route and 50% Mini Mill**
- **We are 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

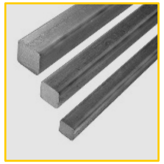

Beams



Plate

Nails


Wires


SBQ

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

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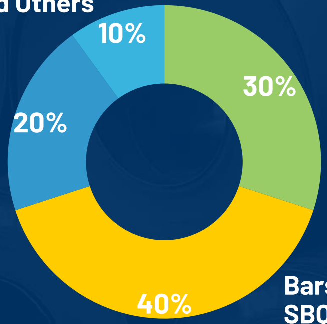
PRODUCT PORTFOLIO[1]

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.

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 LEVEL OF IMPORTS

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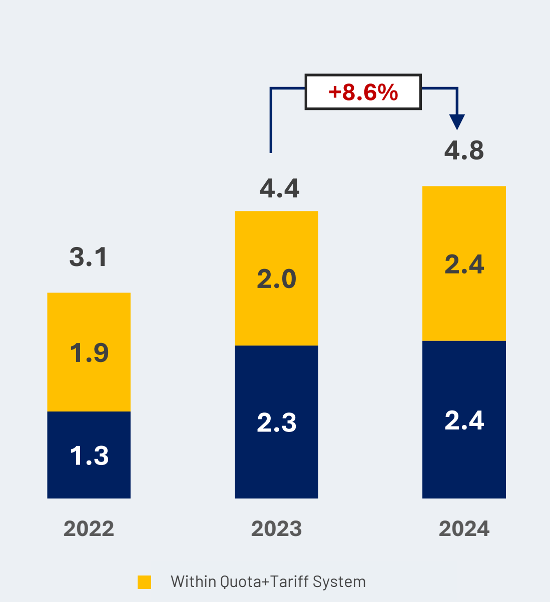
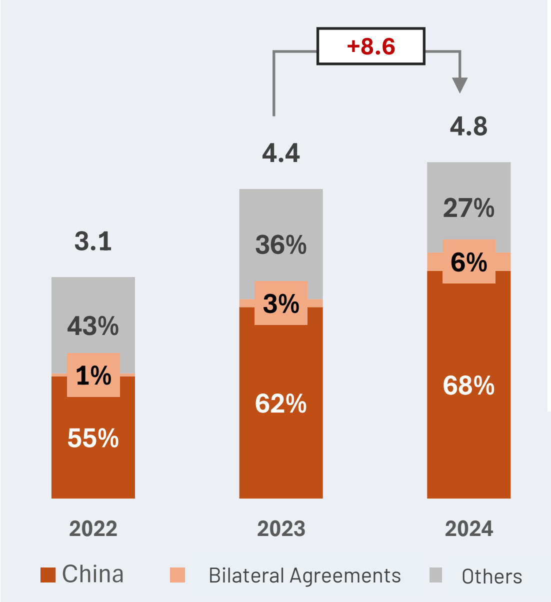
Imports of finished products at an all-time high despite trade defense measures in place

Imports of Finished Products (Mt)

Quota+Tariff System



Relevant Regions



Even with the quota+tariff system in place since June 2024, **imports in 2024 grew by 9% YoY, reaching a historical record;**

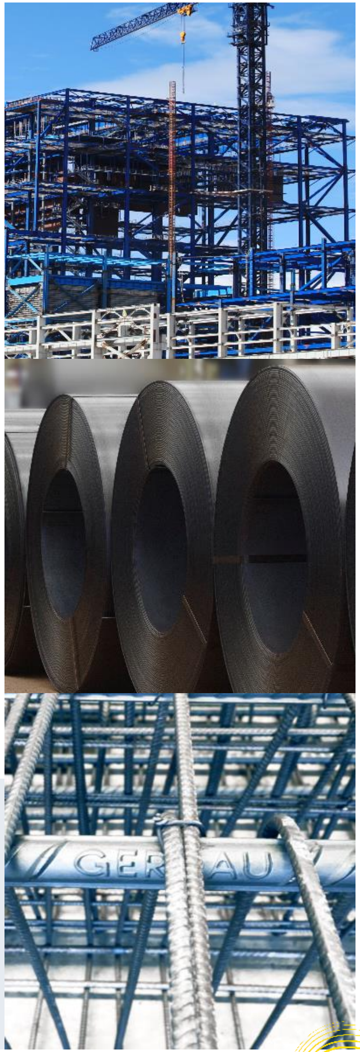
In 3 years, **regions with non-competitive conditions increased their share of Brazil's total finished steel imports from 56% in 2022 to 74% in 2024.**

Source: Comexstat

Note 1: Products under the quota+tariff system include NCMs granted in the Aço Brasil request in April 2024 and NCMs granted in the Sicetel request in October 2024.
Note 2: Bilateral agreements refer to Egypt and Peru, where both have FTAs in effect with Mercosur/Brazil.

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

- Revision of the quota-tariff system;
- Include more NCMs in the list of tariff exceptions (LETEC);
- Greater promptness in antidumping claims filed;
- Greater government openness to new trade defense measures.



SOUTH AMERICA

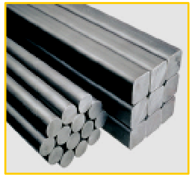
EACH OPERATION IS FOCUSED ON ITS OWN DOMESTIC MARKET AND MAINTAINS ITS COMPETITIVE POSITIONS DEPENDING ON THE CONDITIONS IN ITS RESPECTIVE MARKETS

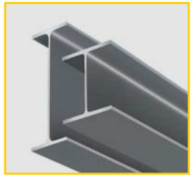
STRUCTURE AND COMPETITIVE ADVANTAGES

- **+ 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

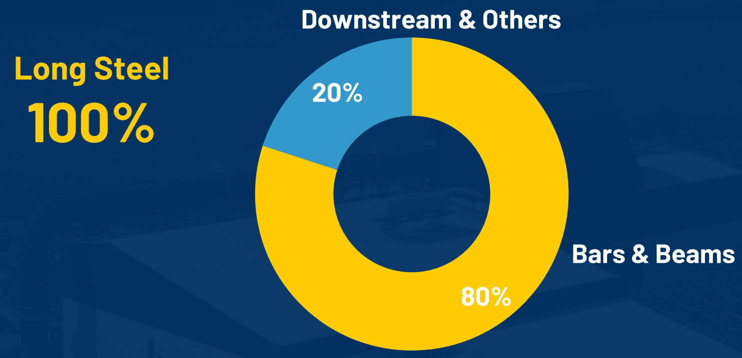

Structural

Nails


Wire-rod

GERDAU
Shape the future

PRODUCT PORTFOLIO[1]



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 1Q25 volumes.

GERDAU NEXT

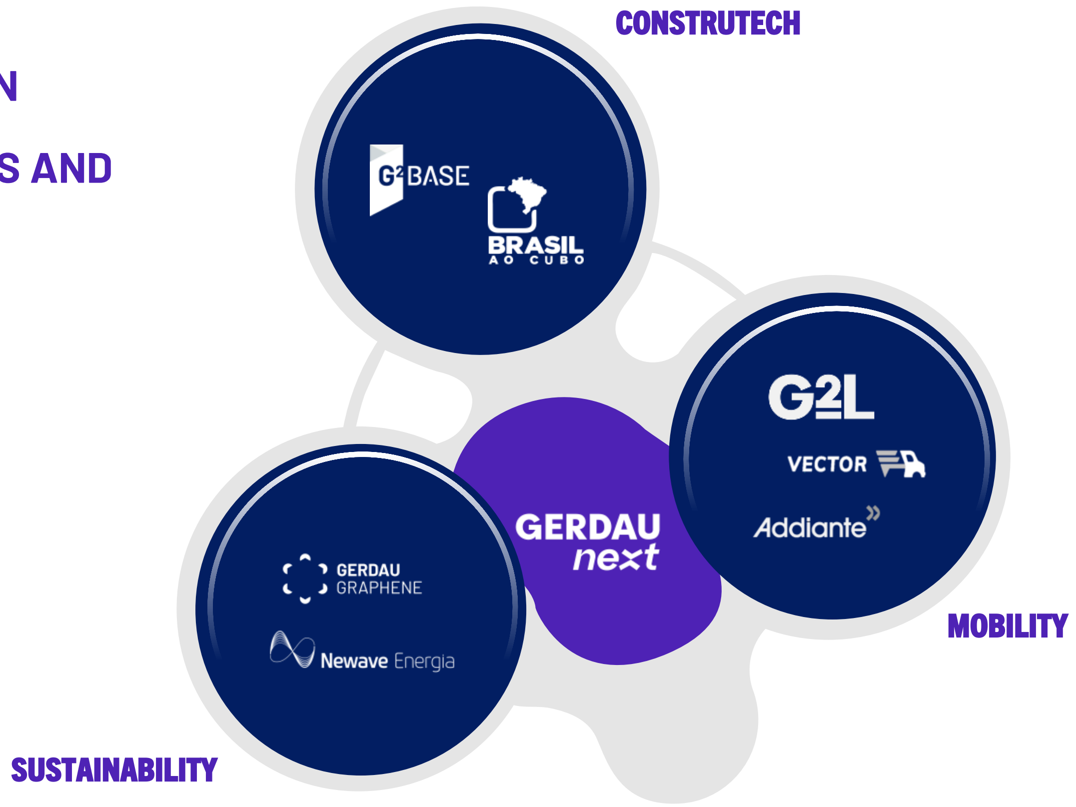
NEW RELEVANT AND PROFITABLE BUSINESSES IN STRATEGIC SEGMENTS DIVERSIFYING GERDAU'S BUSINESS PORTFOLIO, WITH PRODUCTS AND SERVICES COMPLEMENTARY TO STEEL

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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NORTH AMERICA

UTILIZATION RATE

Rolled steel **86%** | Crude Steel **81%**

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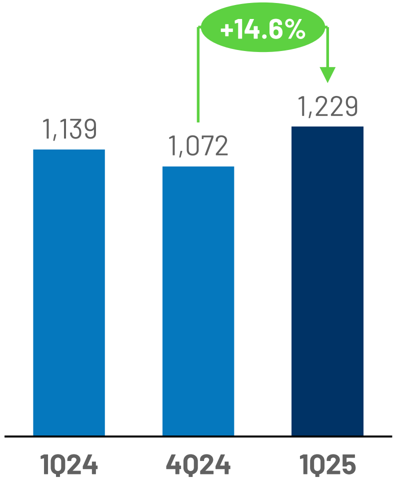
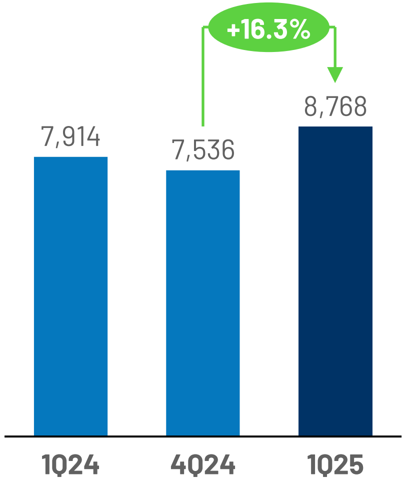
QUARTERLY OVERVIEW

- Improved shipment volume, reflecting the typical seasonal upturn and higher customer inventory levels amid changes in US trade policy;
- Higher average price in U.S. dollars, reflecting a better mix of products sold and partly from the price increase announcements made during 1Q25;
- Lower cost per tonne in U.S. dollars, greater dilution of fixed costs, partially offset by higher scrap costs.

Shipments
(1,000 tonnes)

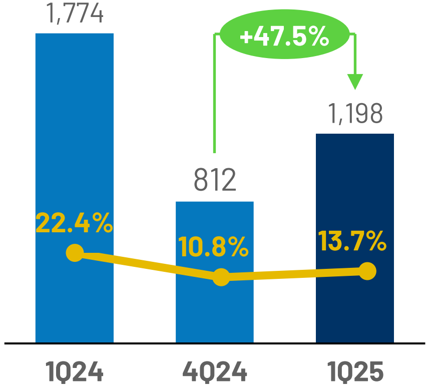


Net Sales
(R$ million)

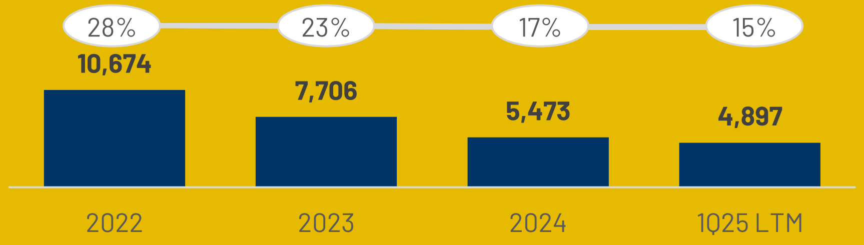


EBITDA
(R$ million)

EBITDA Margin



Adjusted EBITDA & Margin
(R$ million)



BRAZIL

UTILIZATION RATE

Rolled steel **57%** | Crude Steel **73%**

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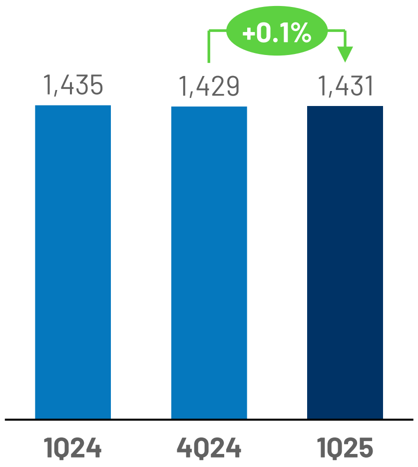
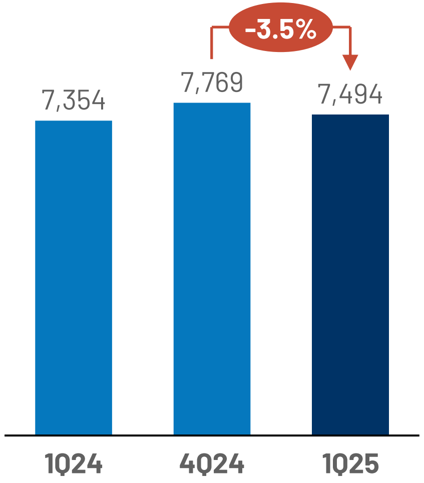
QUARTERLY OVERVIEW

- Penetration rate of imports reached 22% in 1Q25, up 3.7 p.p from 1Q24;
- Long steel volume upturn on the domestic market, offsetting the lower volume of flat steel (due to the scheduled shutdown in Ouro Branco);
- More challenging competitive scenario in the domestic market causing price pressure (especially in rebar and reinforced concrete);
- Costs impacted by the scheduled shutdown in Ouro Branco for the hot-rolled coil mill start-up.

Shipments
(1,000 tonnes)

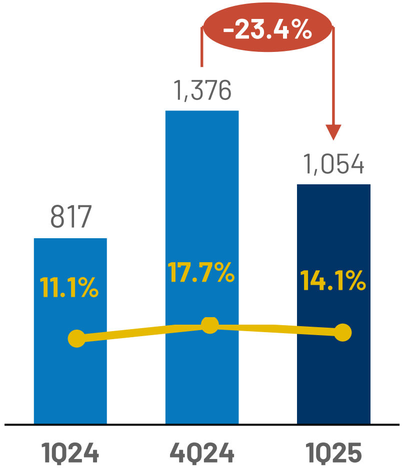


Net Sales
(R$ million)

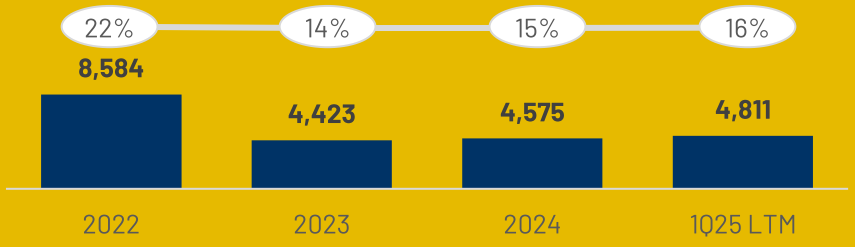


EBITDA
(R$ million)

EBITDA Margin



Adjusted EBITDA & Margin
(R$ million)



SOUTH AMERICA

UTILIZATION RATE

Rolled steel 63%	Crude Steel 63%

GERDAU
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QUARTERLY OVERVIEW

ARGENTINA

- Still weak demand and greater competition in the local market leading to lower prices, effects partially offset by lower costs.

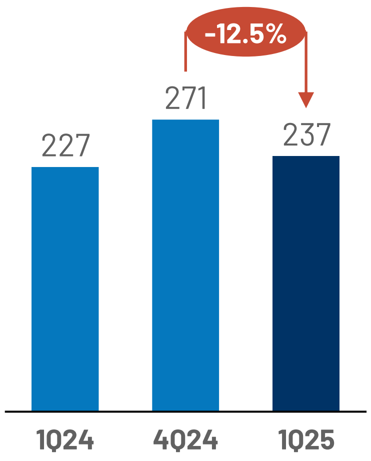
PERU

- Slight reduction in steel production and shipment volume, reflecting the anticipation of orders in 4Q24.

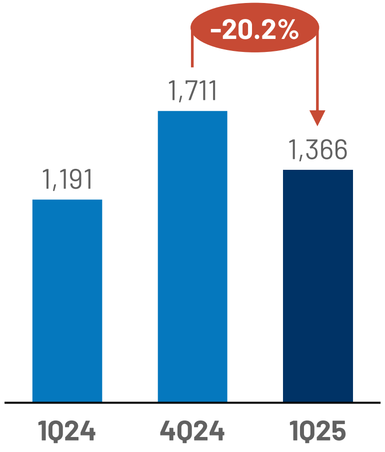
URUGUAY

- Stable demand due to favorable execution of public and private works. Prices pressured by the level of steel imports.

Shipments
(1,000 tonnes)

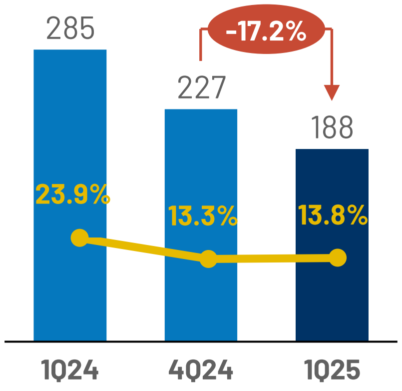


Net Sales
(R$ million)

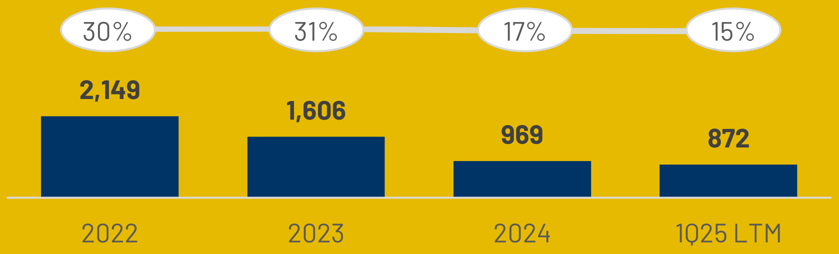


EBITDA
(R$ million)

EBITDA Margin



Adjusted EBITDA & Margin
(R$ million)



ASSET OPTIMIZATION AND COST-SAVINGS INITIATIVES IMPLEMENTED THROUGHOUT 2024

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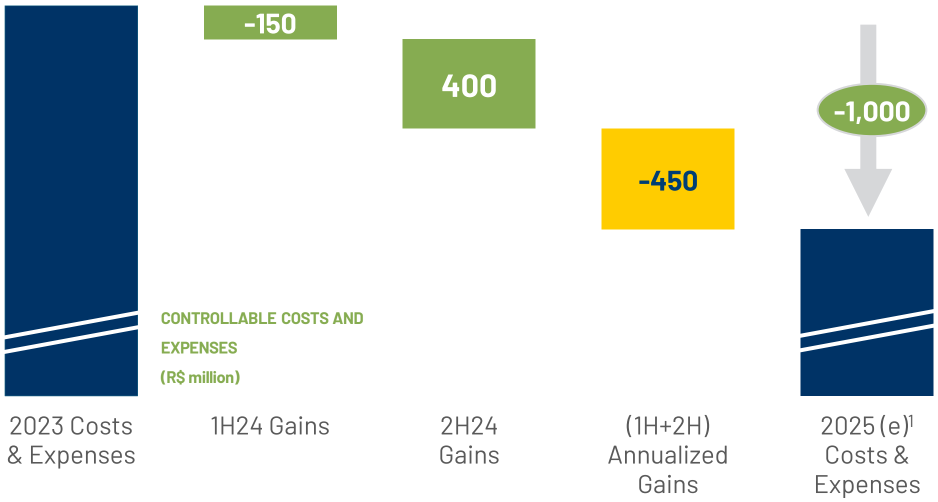
Brazil:
~R$1.0 billion/year

+

Others:
~R$0.5 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;

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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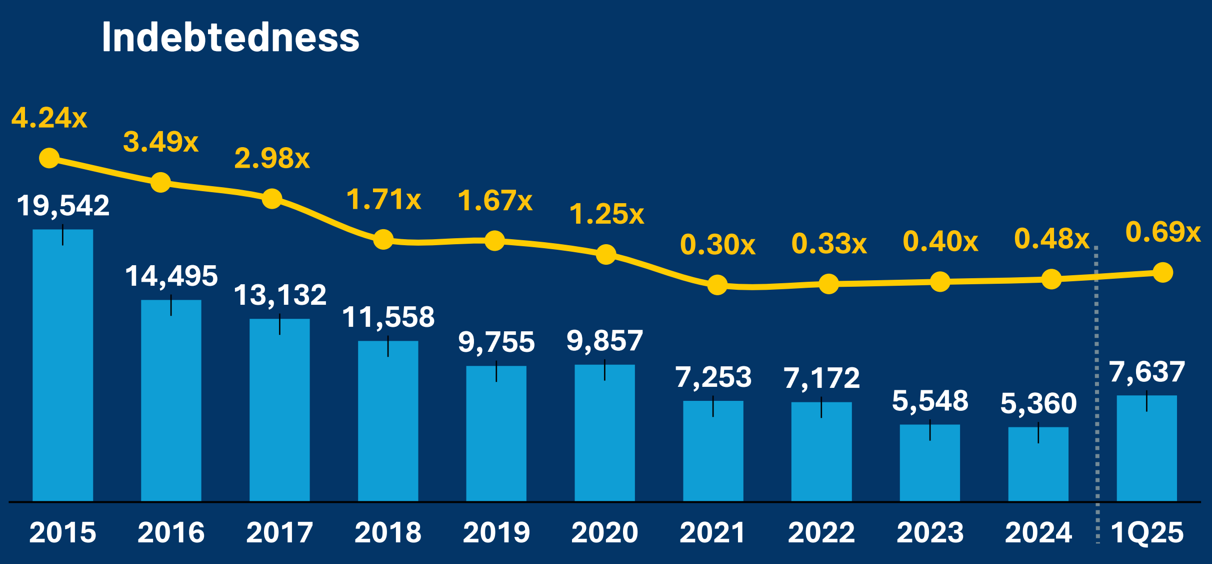
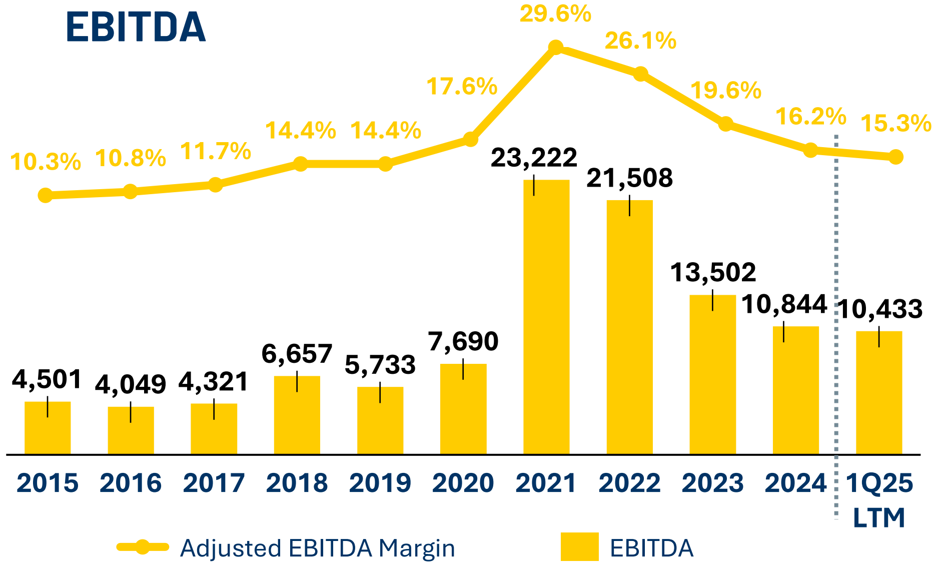
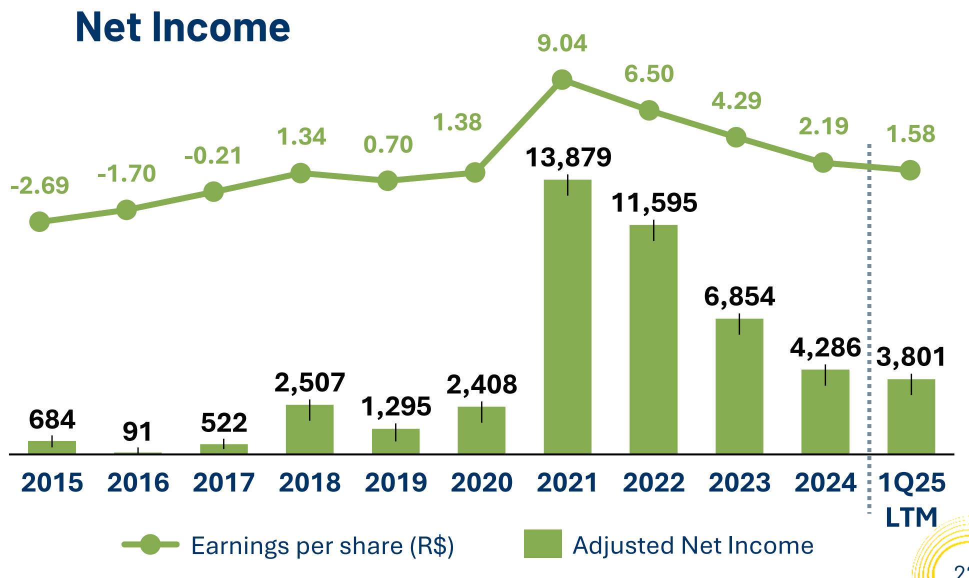
FINANCIAL PERFORMANCE EVOLUTION

… 2015-2025







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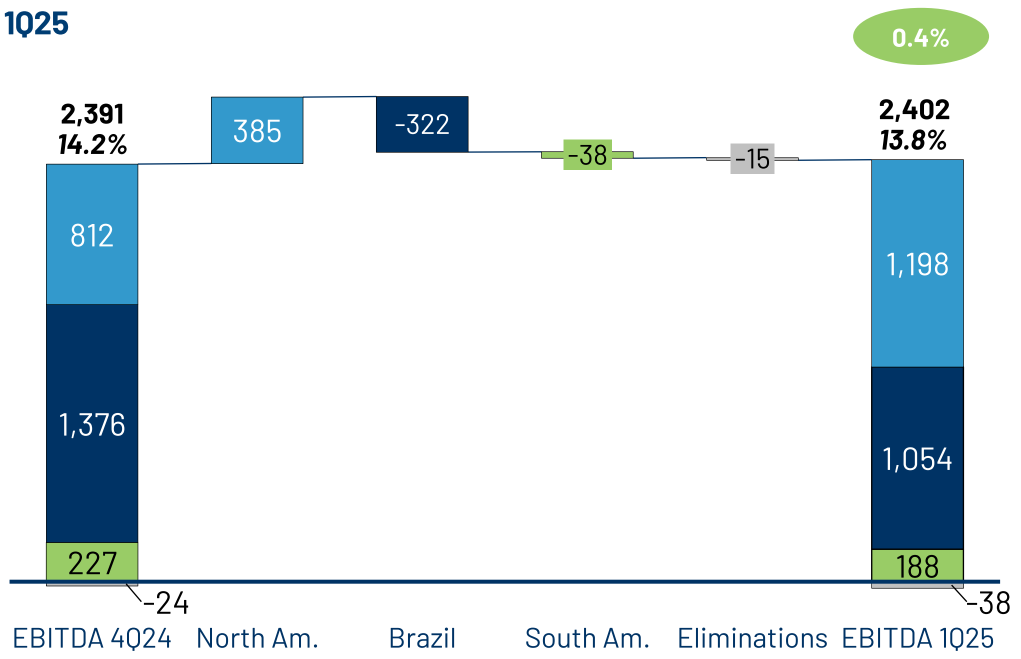
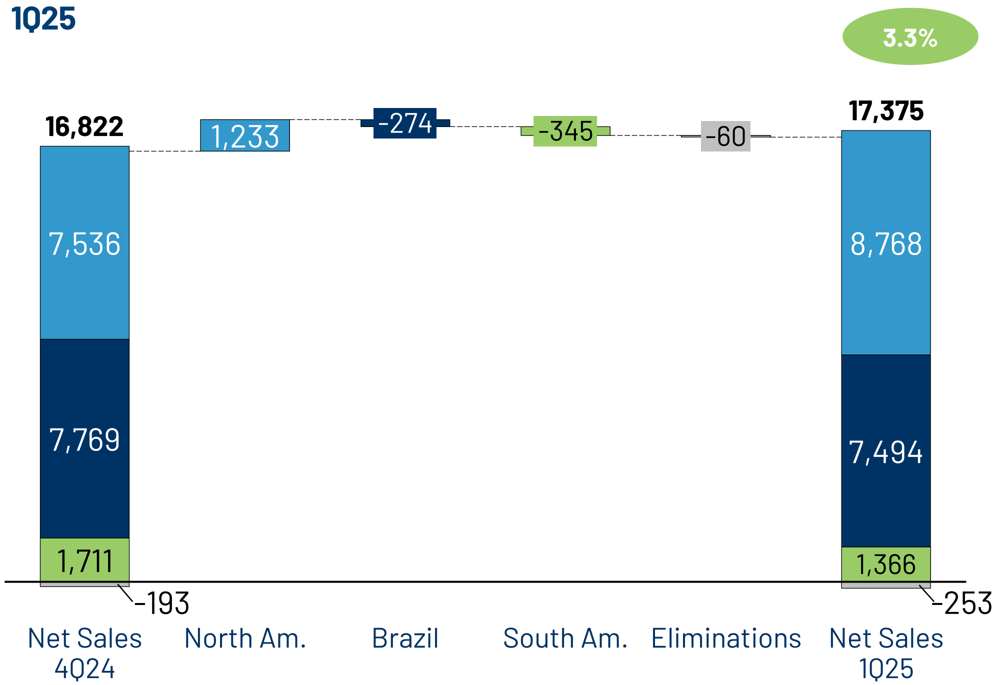
OPERATIONAL PERFORMANCE

FUNDAMENTAL GEOGRAPHIC DIVERSIFICATION TO ENSURE RESILIENT RESULTS

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



NET SALES[2] (R$ million)

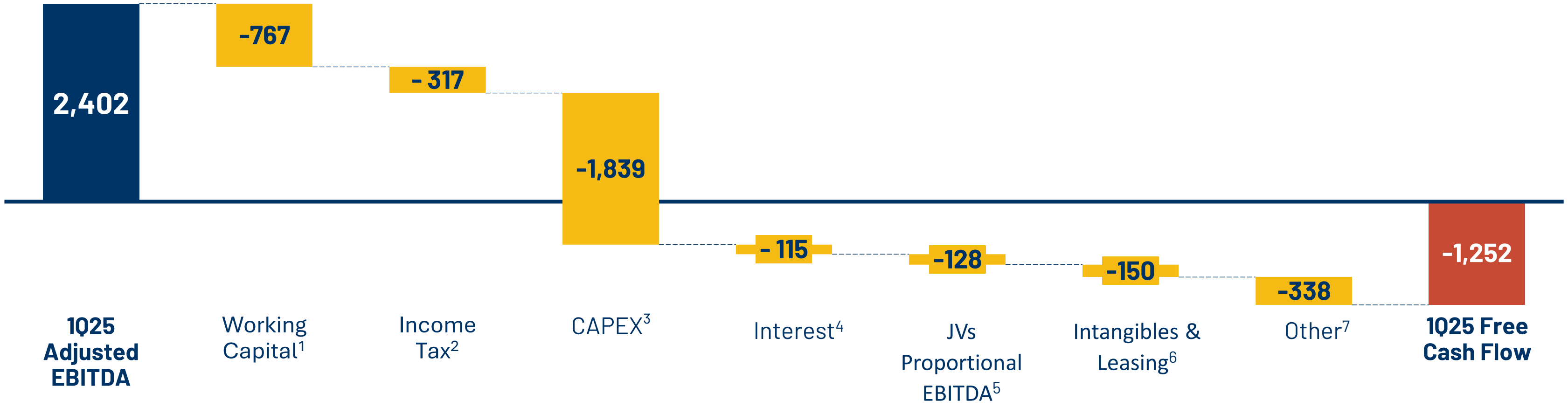


North Am. Brazil South Am. Eliminations

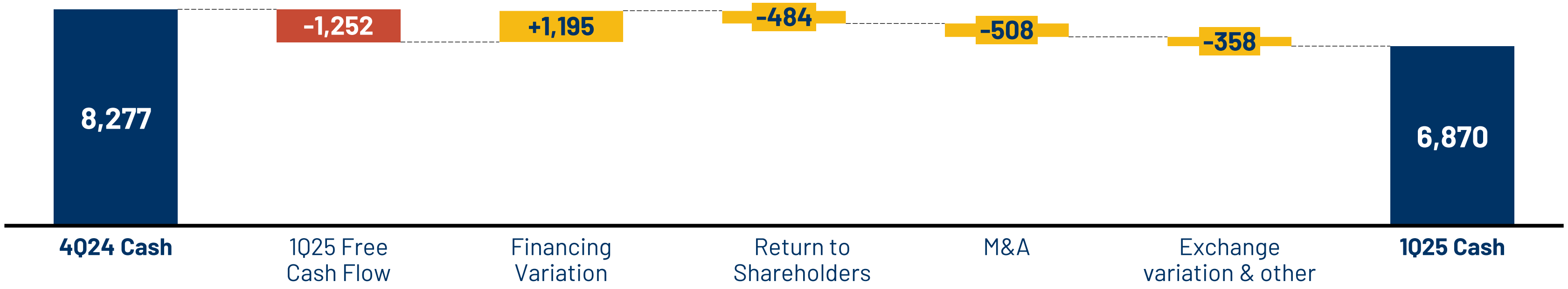
[1] Non-accounting measurement prepared by the Company. The Company states the Adjusted EBITDA to provide additional information about cash generated in the period .
[2] Includes iron ore sales.

CASH FLOW & NET CASH VARIATION

CASH FLOW
(R$ million)



NET CASH VARIATION
(R$ million)



[1] Includes the cash effect on inventories, customers, and suppliers accounts. | [2] Includes the cash effect of income tax on the Company's several subsidiaries, including the portion accrued in previous periods, and due in the current period.
[3] Includes the addition of R$1.4 billion in Capex in 1Q25, plus the amount of R$462 million not disbursed in 2024. | [4] Includes interest payments on loans and financing and interest on leases.
[5] Proportional EBITDA of joint ventures net of dividends received from these JVs. | [6] Disbursements on other intangible assets and lease payments. | [7] Other changes include Other Assets and Liabilities accounts.

LIQUIDITY & INDEBTEDNESS

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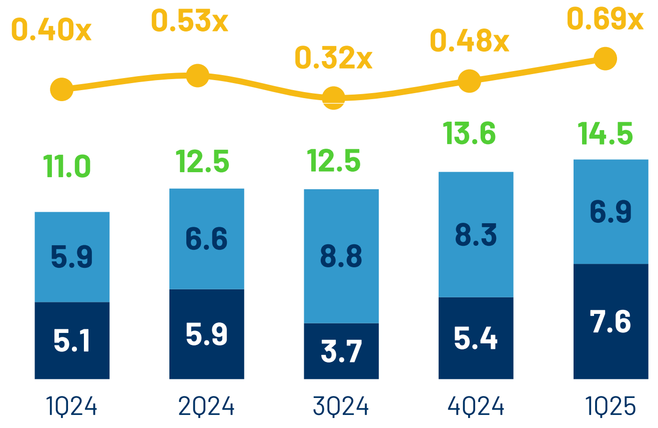
CASH, DEBT AND LEVERAGE
(R$ billion)



LIQUIDITY POSITION AND DEBT AMORTIZATION[1]
(R$ billion)

AVERAGE TERM	AVERAGE COST
6.4 YEARS	BRL: 103.9% CDI Y/Y USD: 5.5% Y/Y

[1] Global Revolving Credit Facility

GERDAU FINANCIAL POLICY

GROSS DEBT	AVERAGE TERM	NET DEBT/EBITDA
< R$12 BILLION	> 6 YEARS	≤ 1.5X

RATINGS

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

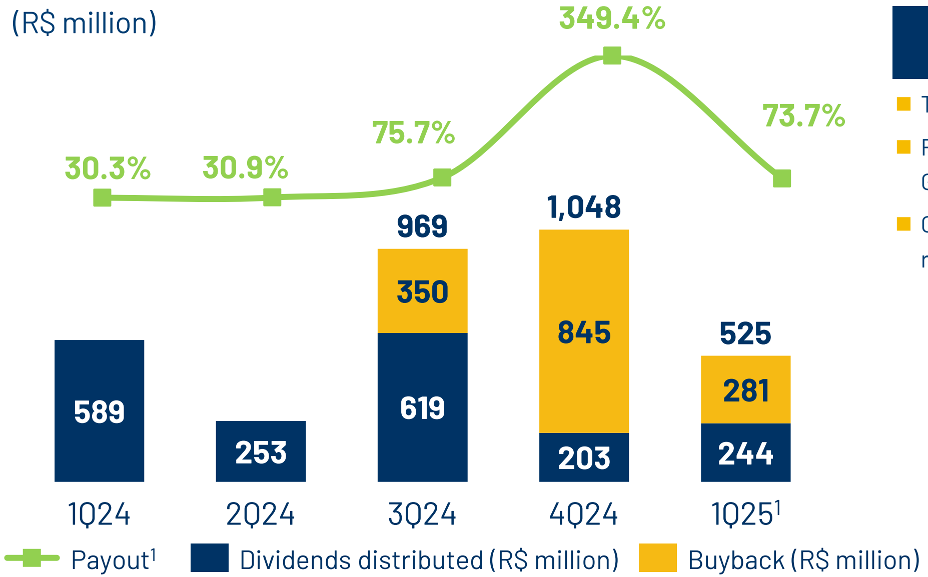
1Q25

RETURN TO SHAREHOLDERS

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

DIVIDENDS

(R$ million)



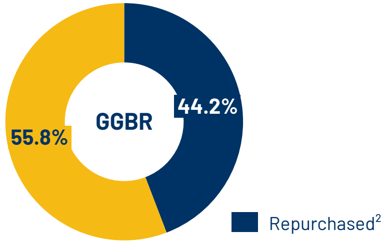
2025 SHARE BUYBACK PROGRAM

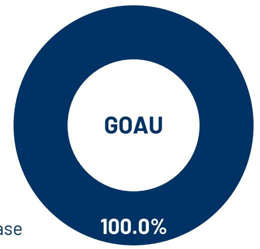
GGBR

- Total program: up to 64.5 million shares
- Repurchased by April 11, 2025: R$444.1 MM GGBR4/GGBR3 (1.4% of outstanding shares)
- Cancellation of 24.5 million shares (or 86% of repurchased 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)
- Cancellation of 6.0 million shares (or 100% of repurchased shares)





DISTRIBUTION OF DIVIDENDS

GERDAU S.A.

	1ST QUARTER
AMOUNT	R$243.5m
PER SHARE	R$0.12

METALÚRGICA GERDAU S.A.

	1ST QUARTER
AMOUNT	R$79.1m
PER SHARE	R$0.08

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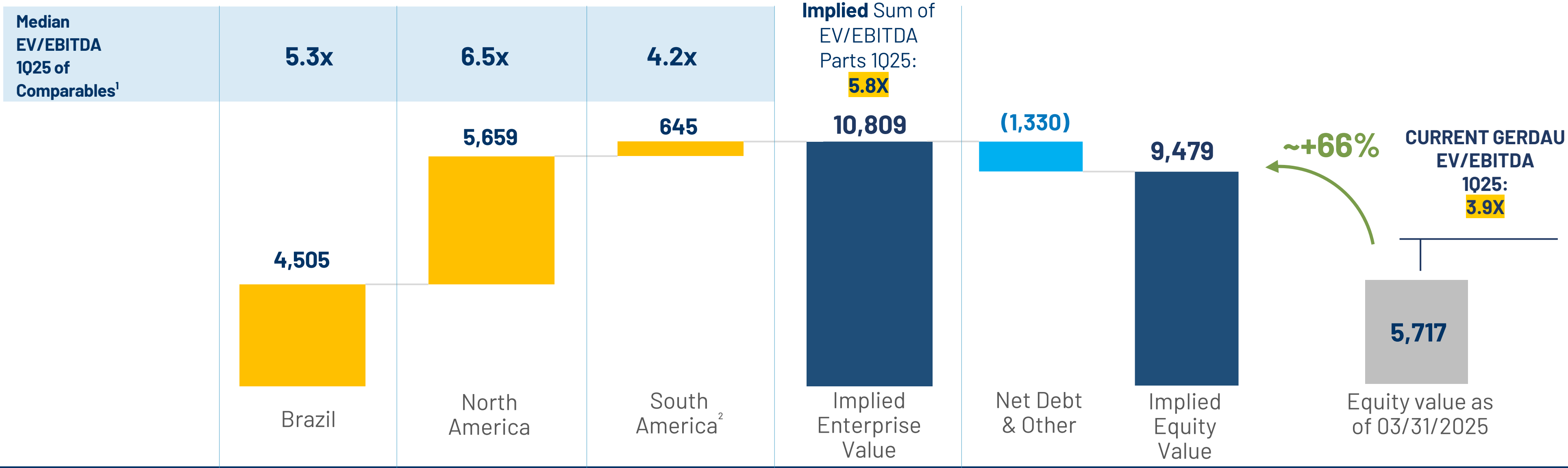
[1] Shareholder payment / Parent company's net income after recording reserves provided for in Bylaws. | [2] Considers the buyback program by April 11,2025 .

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

BASED ON 1Q25 EBITDA (US$M)



	Brazil	North America	South America	Implied Enterprise Value
EBITDA 1Q25 LTM	**857**	**873**	**155**	**1,859**[3]
EBITDA Margin	15.8%	14.9%	14.7%	15.3%
% Total EBITDA	45.5%	46.3%	8.2%	100.0%

North America EV/EBITDA 1Q25	**6.5**
Gerdau North America EBITDA 1Q25 LTM	873
Implicit EV Gerdau North America	**5,659**
(-) Gerdau actual EV (@3.9x EV/EBITDA 1Q25 LTM)	7,047
(=) Evaluation of the other Segments	**1,389**

As the market prices the North America division at 6.5x EV/ 1Q25 LTM EBITDA, **it seems to assign a minimum 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$26 million in eliminations and adjustments.
Note: BRL to USD exchange rate: R$5.74. GGBR4 price on March 31, 2025: R$ 16.18.

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CAPEX

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CAPEX

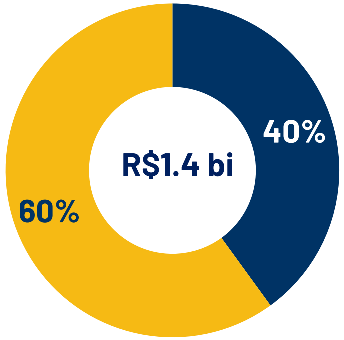
INVESTMENTS IN BUSINESS GROWTH AND COMPETITIVENES

STRATEGIC CAPEX

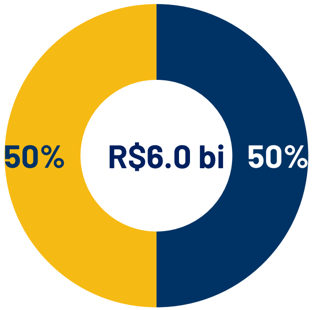
1Q25 | ~R$0.7 billion

2025e | ~R$2.8 billion

1Q25[1]

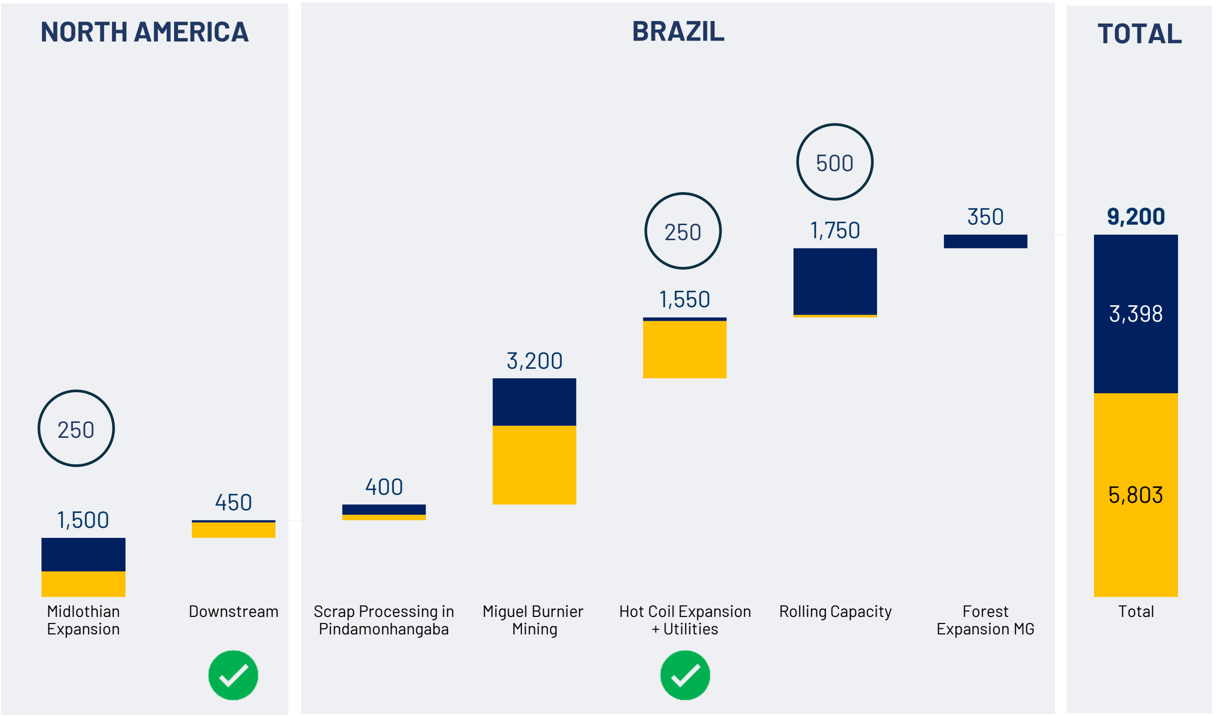


2025e[1]



~R$1.6 bi

STRATEGIC CAPEX



Maintenance Competitiveness Environmental returns and safety[2]

To 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

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STRATEGIC CAPEX
MAIN PROJECTS

MIDLOTHIAN EXPANSION "PHASE 1"

PHYSICAL ADVANCE: 45%

FINANCIAL ADVANCE: 55%

START-UP (PHASE 1): **2ND SEMESTER OF 2025**

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

Solar Panels and Midlothian Industrial Unit

MIGUEL BURNIER MINING

PHYSICAL ADVANCE: 65%

FINANCIAL ADVANCE: 60%

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

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

Tailings Filtration

HOT-ROLLED COIL EXPANSION

PHYSICAL ADVANCE: 100%

FINANCIAL ADVANCE: 94%

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[12] 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 million²

Potential increase in EBITDA1
R$ 200¹² million/year

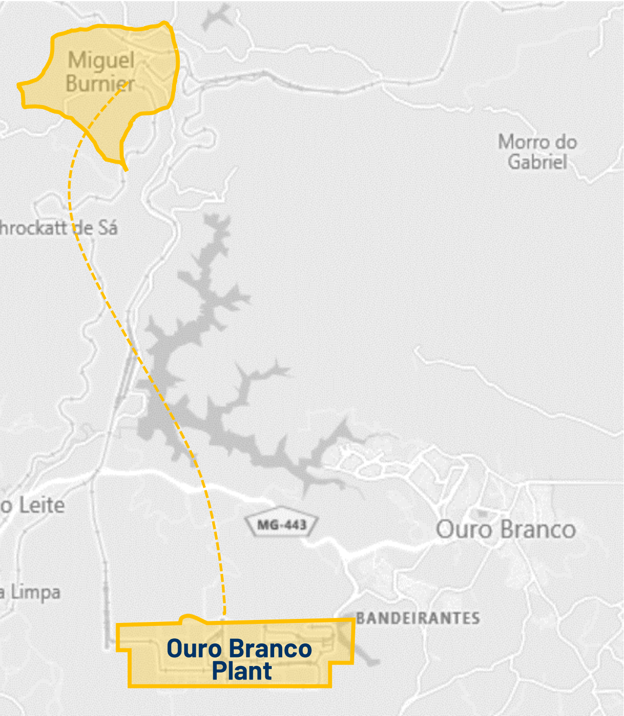
Cost reduction
and Improvement of the meltshop performance

+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

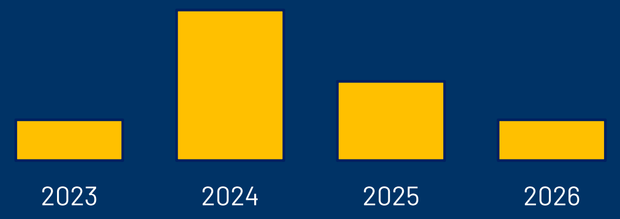
RETURN = SUSTAINABILITY + COMPETITIVENESS

- **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 **CO_2 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.

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Shape the future

[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

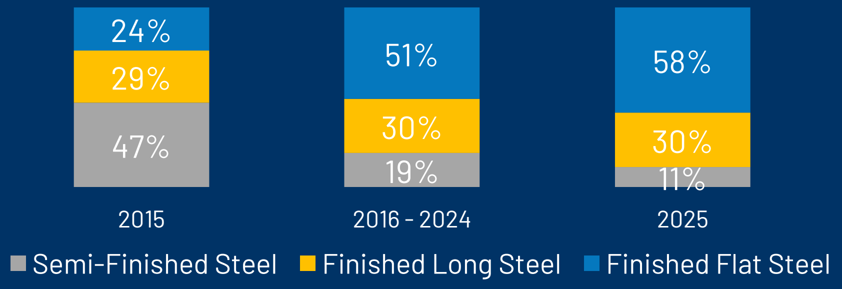
HOT-ROLLED COIL

- 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.

Breakdown of Ouro Branco's capacity



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

GERDAU Shape the future

BLAST FURNACES AND COKE PLANTS

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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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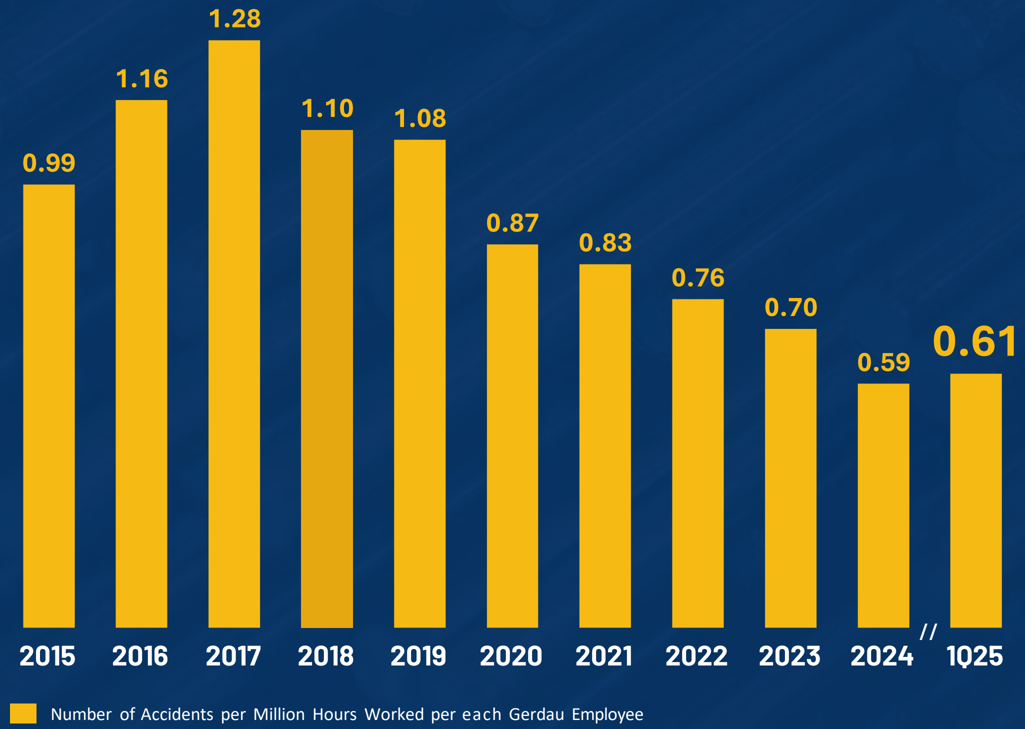
1Q25

WORKPLACE SAFETY

Continued focus on **people's safety**

Accident Frequency Rate

0.61 in 1Q25



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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
2023	0.41	0.91	1.34	1.91	1.91
2031	0.23	0.82	1.02		1.78

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)

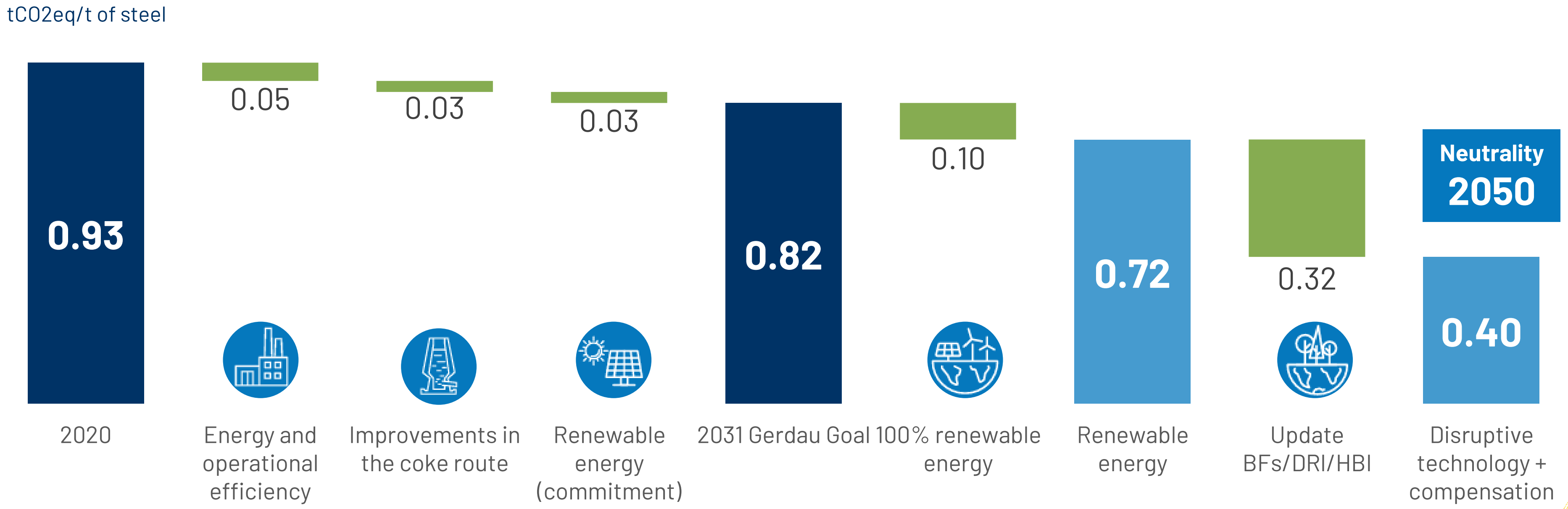
GERDAU'S COMMITMENT FOR 2031

GERDAU CURRENTLY HAS OF TCO2E / T STEEL (BASE YEAR 2023)

0.91

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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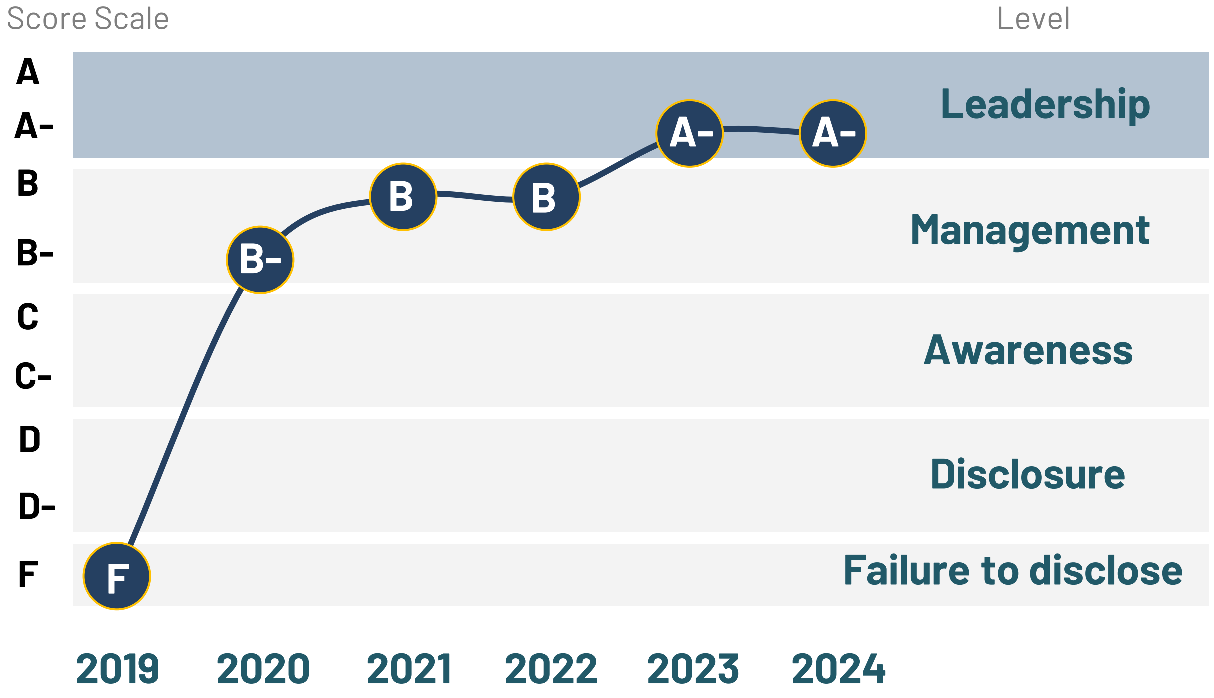
CDP SCORE EVOLUTION

CLIMATE CHANGE



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

CAPITALISMO CONSCIENTE BRASIL

UN GLOBAL COMPACT

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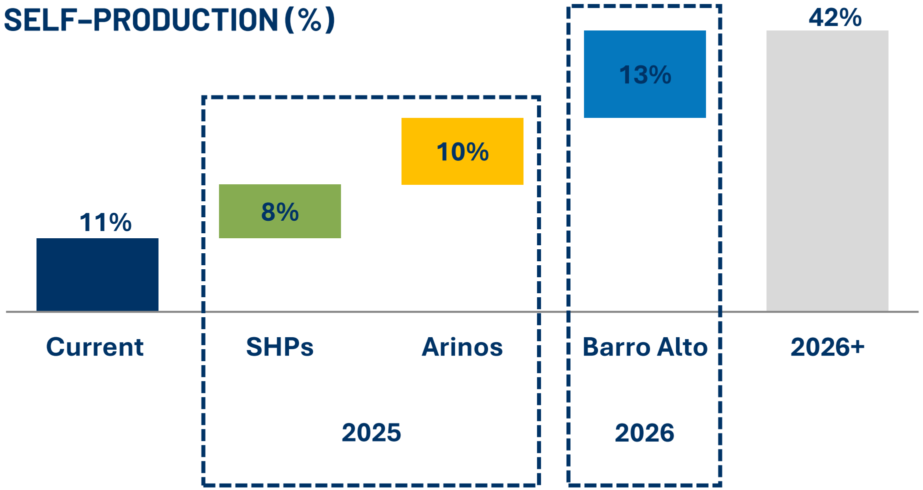
LOW CARBON ECONOMY AND COST SAVINGS:
ENERGY SELF-PRODUCTION IN BRAZIL

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.

SOME OF THE AWARDS AND RECOGNITIONS

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The B2B industrial company with the best reputation in Brazil

The only steel producer among the 100 most admired companies in the country

VALOR 1000 AWARD
Best Valor 1000 Company in Brazil

CARBON DISCLOSURE PROJECT
The evolution to grade A- in 2023, above the global average and the metals and metallurgy sector

ÉPOCA NEGÓCIOS 360
Best Company for ESG and Sustainability

EXAME MAIORES AWARD
Best Companies in the Mining and Steel Sector in 2023

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

BEST INDUSTRIAL COMPANY, ACCORDING TO MERCO
2023 Reputation award

2023 STEELIE AWARDS
"Excellence in Communication Programs" Category

MELHORES DA DINHEIRO AWARD
Best company in the "Steel, Mining, and Metallurgy" category

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

DISCLAIMER

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