INSTITUTIONAL PRESENTATION

March 2025

GERDAU
Shape the future

THE LARGEST BRAZILIAN STEEL PRODUCER

Shares
traded on the São Paulo and New York Stock Exchanges

10 million
tons of scrap steel in its operations in Brazil and abroad

72
Comercial Gerdau Stores

2
iron ore mines

29
units of steel production

Industrial presence in
7
countries

+30,000
Direct and indirect employees worldwide

230,000
hectares of forest base, including eucalyptus plantations and preservation areas

A BROAD PORTFOLIO

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CULTURAL TRANSFORMATION

OUR PURPOSE

EMPOWERING PEOPLE WHO BUILD THE FUTURE

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.

Rômulo Jesuíno da Silva
Ouro Branco Unit

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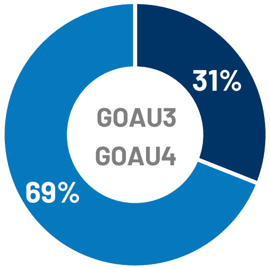
CORPORATE GOVERNANCE

NÍVEL 1 BM&FBOVESPA

25 YEARS GGB LISTED NYSE

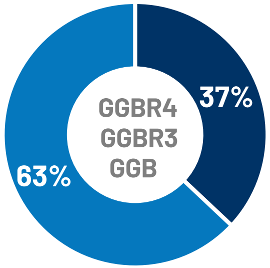
CORPORATE STRUCTURE

MG



Outstanding Shares

Controlling and Treasury Shareholders



GSA

BOARD OF DIRECTORS

Coordinator / Member

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

(1)I 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;
  - 10% Women in Leadership

  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.

+120 YEARS OF HISTORY

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

BEFORE[1]...	...2024	
Operation **in 16 countries**	Operation in	**7 countries**
R$ 43 billion of Net Revenue	Net Revenue	**R$ 67 bi**
SG&A as 6.3% of the Net Revenue	SG&A (Net Revenue)	**3.2%**
EBITDA Margin: **11.3%**	EBITDA Margin:	**16.2%**
Financial Cycle: **84 days**	Financial Cycle:	**85 days**
Net Debt/EBITDA: **2.4x**	Net Debt/EBITDA:	**0.48x**

PROCESS OF DIVESTMENTS
R$ 7.4 billion
2014 to 2018

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

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(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)

NORTH AMERICA BD

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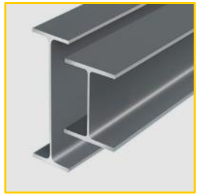
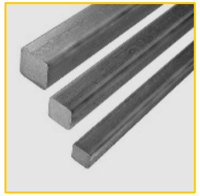
PRODUCTS AND SERVICES TO SHARE GREATER VALUE FOR OUR CUSTOMERS

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**
- **10 Industrial plants**, operating in the **USA** and **Canada**, and joint ventures in **Mexico. Lowest CO2 emitter in the North American** steel production chain
- Markets: **Construction ~25%** (non-residencial), **Distribution ~50%** (civil, metallic, foundations and retaining) and **Industry ~25%** (energy, agriculture, automotive, etc.)
- Capacity of **5,654 MT of crude steel, 100% scrap based**


Structural

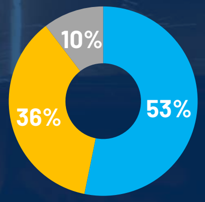

Merchant bar


SBQ


Rebar

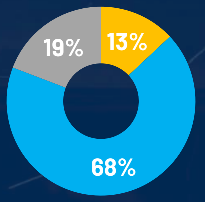
NORTH AMERICA BD'S TIMELINE (VOLUME)

2017 | **2018** | **2024**



Divestment of Rebar & Wire Rod

Merchant Bar & Structural
Rebar and Wire-rod
Others



PRODUCTS

45% Merchant/Others long products

45% Structural

10% Rebar

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

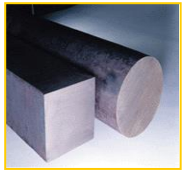
SPECIAL STEEL BD

THROUGH RESEARCH AND DEVELOPMENT, WE AIM TO BE A GLOBAL REFERENCE IN THE PRODUCTION OF SPECIAL STEEL

STRUCTURE AND COMPETITIVE ADVANTAGES

- **+ than 6 thousand** employees
- **Global** commercial operations
- **6 facilities:** 3 in Brazil and 3 in US
- Operating markets: ~**75% Automotive** ~**25% non Automotive** (energy, agriculture, construction, mining, etc.)
- Special steel requires **advanced manufacturing** processes due to their **characteristics in high demand applications**
- Capacity of 2,190 MT of crude steel: **100% scrap based**

SBQ



Forged Bars

Hot rolled bars

Wire

Wire-rod

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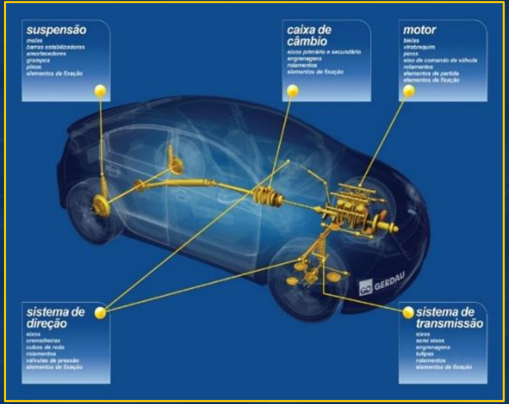
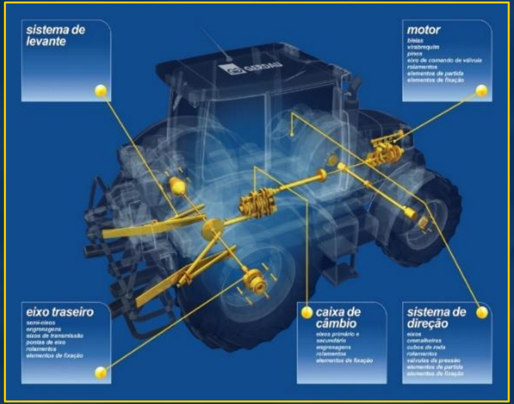
1,500kg of special steel

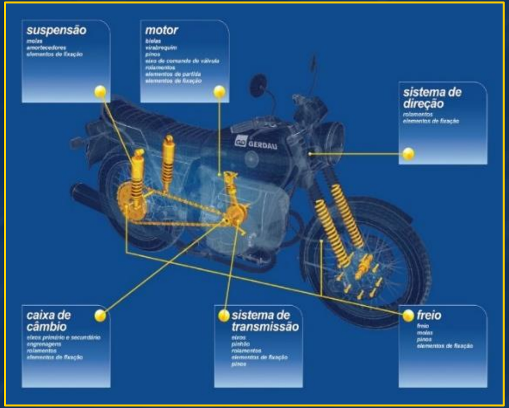
150kg special steel



500kg special steel



15kg special steel



BRAZIL BD

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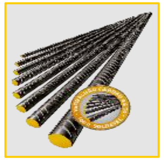
FOCUS ON LONG AND FLAT STEEL GROWTH AND COMPETITIVENESS IN BRAZIL

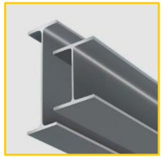
STRUCTURE AND COMPETITIVE ADVANTAGES

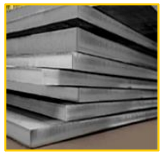
- **+ than 20 thousand** employees
- **11 Industrial** plants in Ceará, Minas Gerais, Paraná, Pernambuco, Rio de Janeiro, Rio Grande do Sul and São Paulo. **72 own steel distribution stores**
- Markets: **Construction ~20%** (civil, metallic, foundations and retaining), **Industry ~30%** (energy, agriculture, etc.) and **Distribution ~50%**
- Capacity of 6,801 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

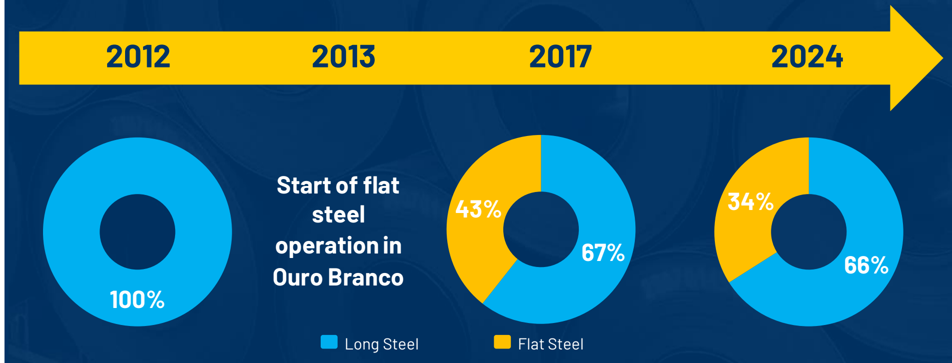


Plate

Nails


Wires

BRAZIL BD'S TIMELINE (VOLUME)



PRODUCTS

50% Long Steel

35% Flat Steel

15% Semi - Finished

SINCE FEBRUARY/23 WE NO LONGER USE THE TAILINGS DISPOSAL DAM, ALL PROCESSING HAS BEEN DONE THROUGH DRYSTACKING METHOD.

Reference date dec24

SOUTH AMERICA BD

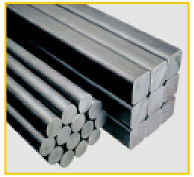
EACH OPERATION IS FOCUSED ON ITS OWN DOMESTIC MARKET AND MAINTAINS ITS COMPETITIVE POSITIONS DEPENDING ON THE CONDITIONS IN ITS RESPECTIVE MARKETS

STRUCTURE AND COMPETITIVE ADVANTAGES

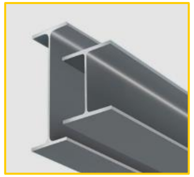
- **+ than 1 thousand** employees
- Presence in **Argentina**, **Uruguay** and **Peru**
- Markets: **Construction ~20%** (civil, metallic, foundations and retaining), **Distribution ~70%** (semi-finished) e **Industry ~10%** (energy, agriculture, etc.)
- Capacity of 912 MT of crude steel, **100% scrap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

Rebar

Wires



Merchant bar



Structural

Nails

Wire-rod

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PRODUCTION CAPACITY IN EACH COUNTRY

PRODUCTS

100%
Long Steel

SIDERPERU'S CERTIFICATION, AS A B COMPANY, REAFFIRMS THE JOURNEY OF SUSTAINABILITY AND THE SEARCH TO BE PART OF THE SOLUTIONS TO SOCIETY'S CHALLENGES AND DILEMMAS

GERDAU NEXT

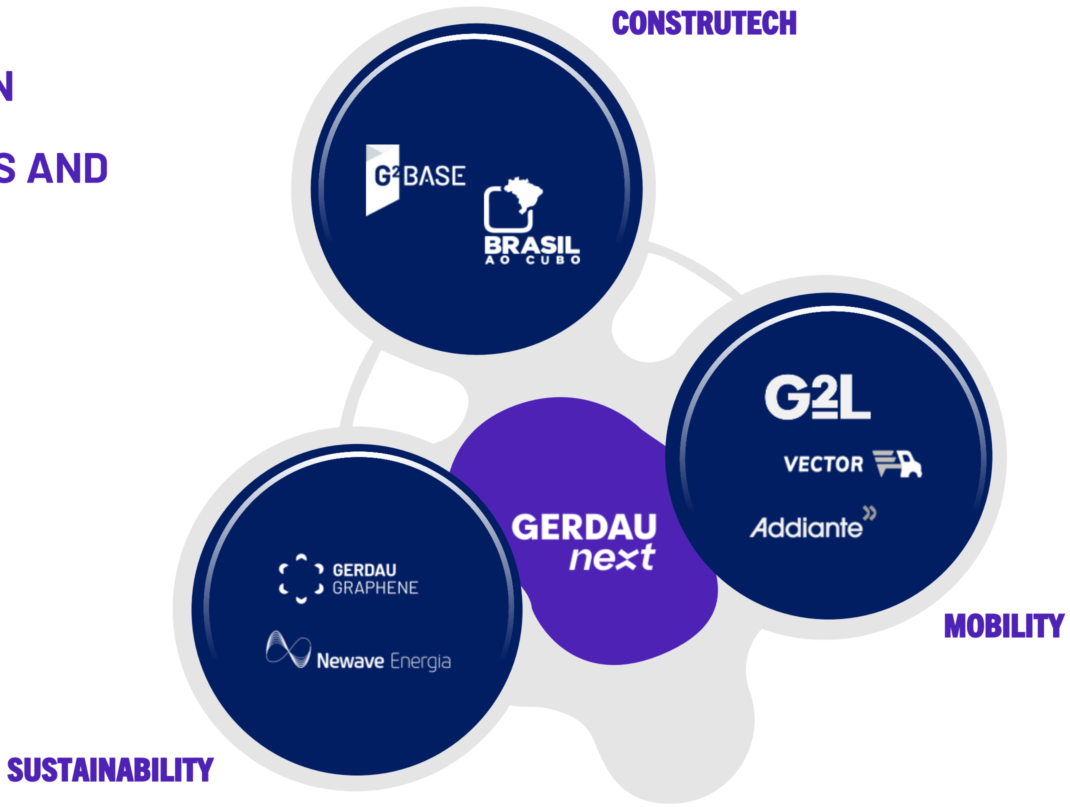
NEW RELEVANT AND PROFITABLE BUSINESSES IN STRATEGIC SEGMENTS DIVERSIFYING GERDAU'S BUSINESS PORTFOLIO, WITH PRODUCTS AND SERVICES COMPLEMENTARY TO STEEL

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

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BRAZIL BD

UTILIZATION RATE

Rolled steel 58% | **Crude Steel 75%**

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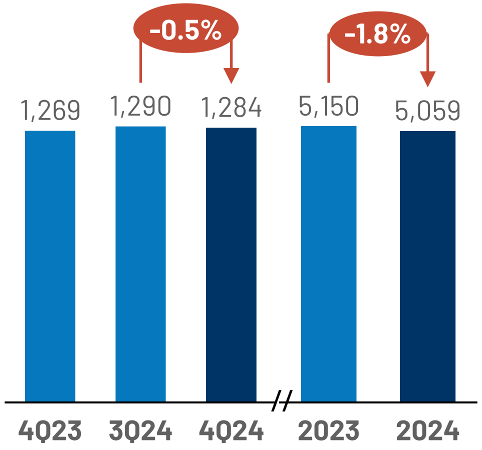
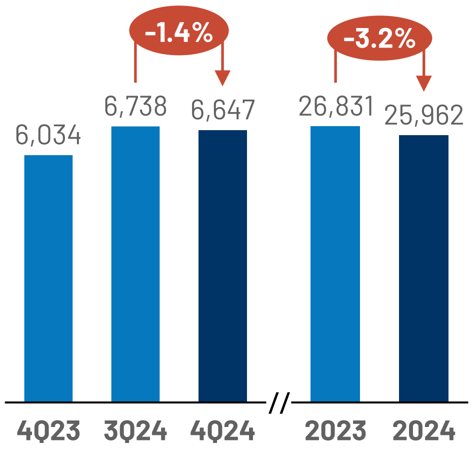
QUARTERLY OVERVIEW

- The imported steel penetration rate reached 18.5% in 2024 and remains the sector's main issue;
- The domestic market experienced lower volumes due to the typical seasonality of the period;
- Exports were more relevant, benefiting from Brazilian real devaluation against the U.S. dollar, enhancing production capacity utilization and diluting fixed costs;
- Delivery of cost-savings guidance, through asset optimization and improved operating efficiency.

Shipments
(1,000 tonnes)

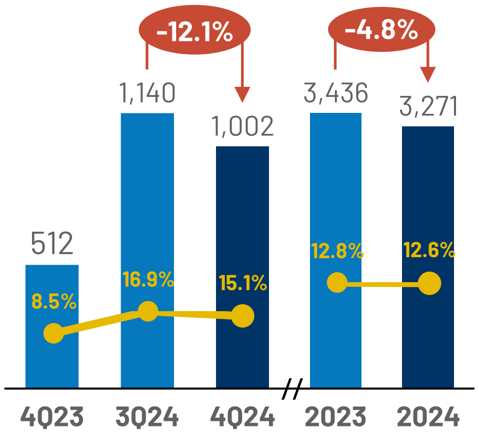


Net Sales
(R$ million)



EBITDA
(R$ million)

EBITDA Margin



Real estate sales in São Paulo hit a **record of 103,300 units in 2024[1].**

Manufacturing Industry +2.4%[2]

Real estate inventory (SP) -6.7%[1]

Infrastructure Investments (Public + Private) +6.3%[3]

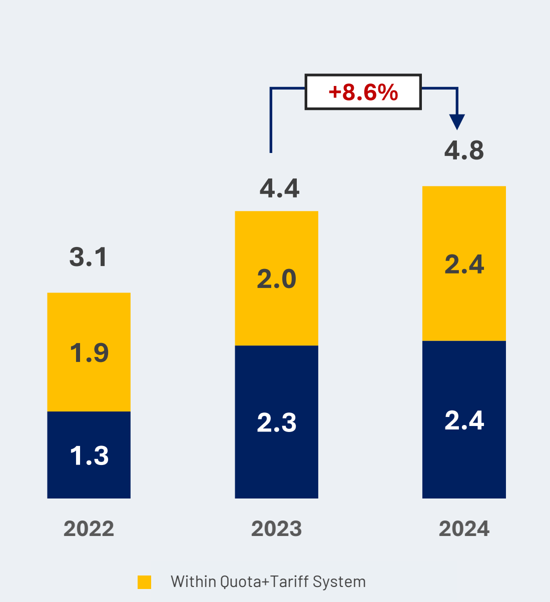
Source: [1]Secovi SP ; [2] Growth forecast in 2025 - Tendências – PIM-IBGE - Dec/24; [3] Growth forecast in 2025, Tendências ABDIB in Nov/24.

IMPACTS OF UNFAIR LEVEL OF IMPORTS

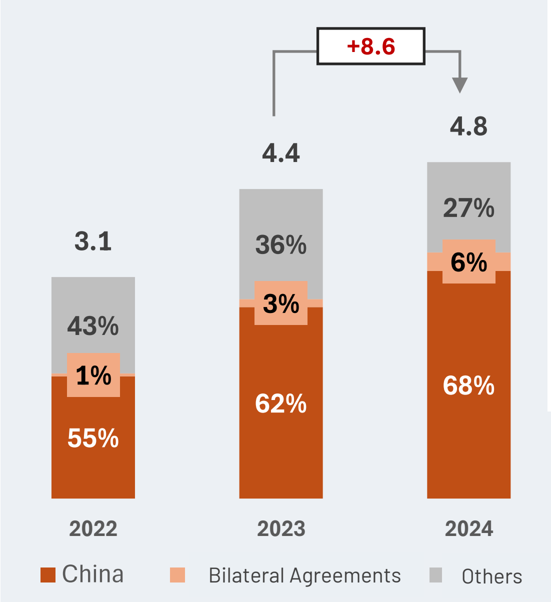
Imports of finished products at an all-time high despite trade defense measures in place

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;**

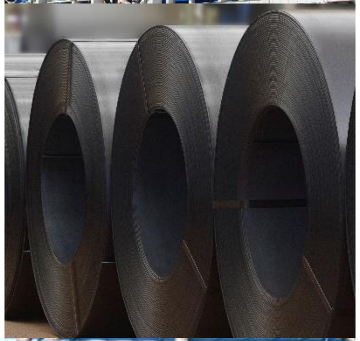
In 3 years, **regions with non-competitive conditions increased their share of Brazil's total finished steel imports from 56% in 2022 to 74% in 2024.**

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.



NORTH AMERICA BD

UTILIZATION RATE

Rolled steel 70% | **Crude steel 65%**

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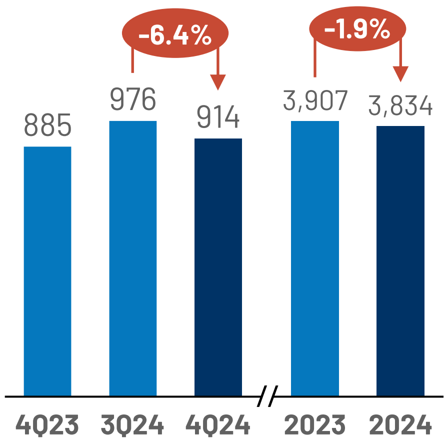
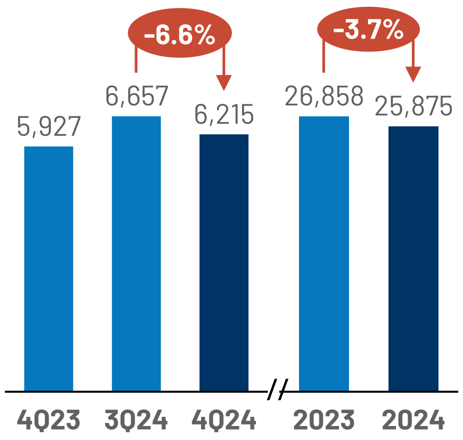
QUARTERLY OVERVIEW

- Shipment volume affected by the typical seasonality of the period, in addition to the uncertainties of the market in general regarding the demand scenario and forward pricing;
- Lower average price in U.S. dollars, greater share of rebar in the product mix and pressure from imports;
- Dollar cost in line despite scheduled maintenance shutdowns, mainly due to stable scrap prices;
- In 2024, results remained above historical levels, reflecting business management flexibility relying on market dynamics and efforts to control costs and SG&A.

Shipments
(1,000 tonnes)

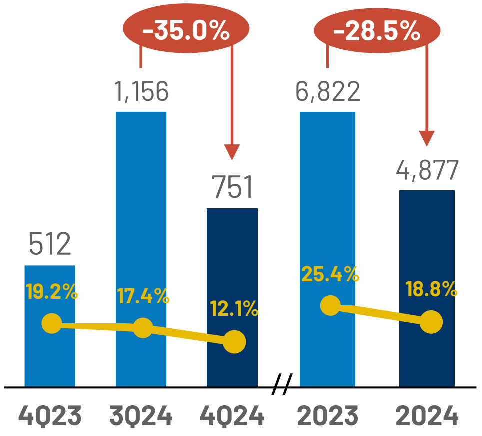


Net Sales
(R$ million)



EBITDA
(R$ million)

EBITDA Margin



Manufacturing Index (ISM):[1] 52.5

ABI:[2] 44.1

PMI:[1] 51.2

DMI:[3] +2.0% Δ q/q

[1] Institute for Supply Management's Manufacturing index. [2] Architectural Billings Index. [3] Dodge Construction Network.

SPECIAL STEEL BD

UTILIZATION RATE

Rolled steel 46% | **Crude steel 61%**

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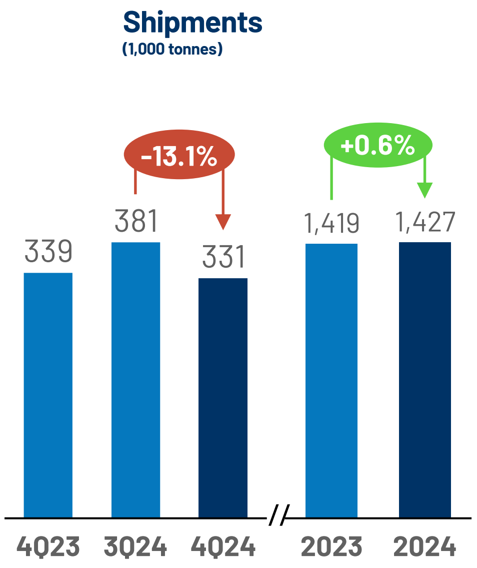
QUARTERLY OVERVIEW

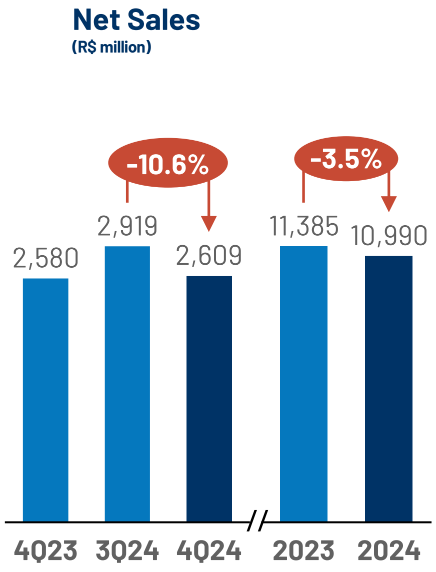
BRAZIL

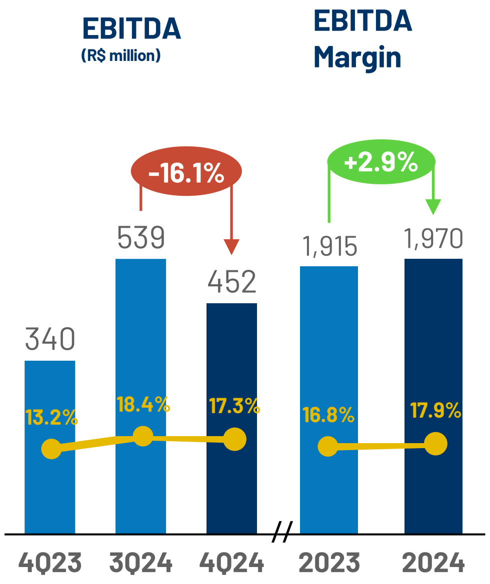
- Lower sequential sales volume due to seasonality. Over the year, volumes grew significantly, driven by growth in the production of trucks and light vehicles production;
- Lower costs of goods sold in 2024, reflecting efforts to gain operating efficiency and cut costs and expenses.

UNITED STATES

- Shipment volume was impacted by weaker demand in the automotive sector and other sectors such as oil and gas;
- Increased costs of goods sold due to maintenance shutdowns and lower dilution in fixed costs.







Light Vehicle Production in 4Q24: +17.0% Δ y/y

Heavy Vehicle Production In 4Q24: +32.9% Δ y/y[1]

Light Vehicle Production in 4Q24: +1.7% Δ y/y[2]

Class 4 & 8 Vehicle Production In 4Q24: -3.6% Δ y/y[3]

[1] ANFAVEA – at the end of 4Q24; [2] S&P Global Mobility [3] FTR

SOUTH AMERICA BD

UTILIZATION RATE

Rolled steel	Crude steel
58%	66%

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QUARTERLY OVERVIEW

ARGENTINA

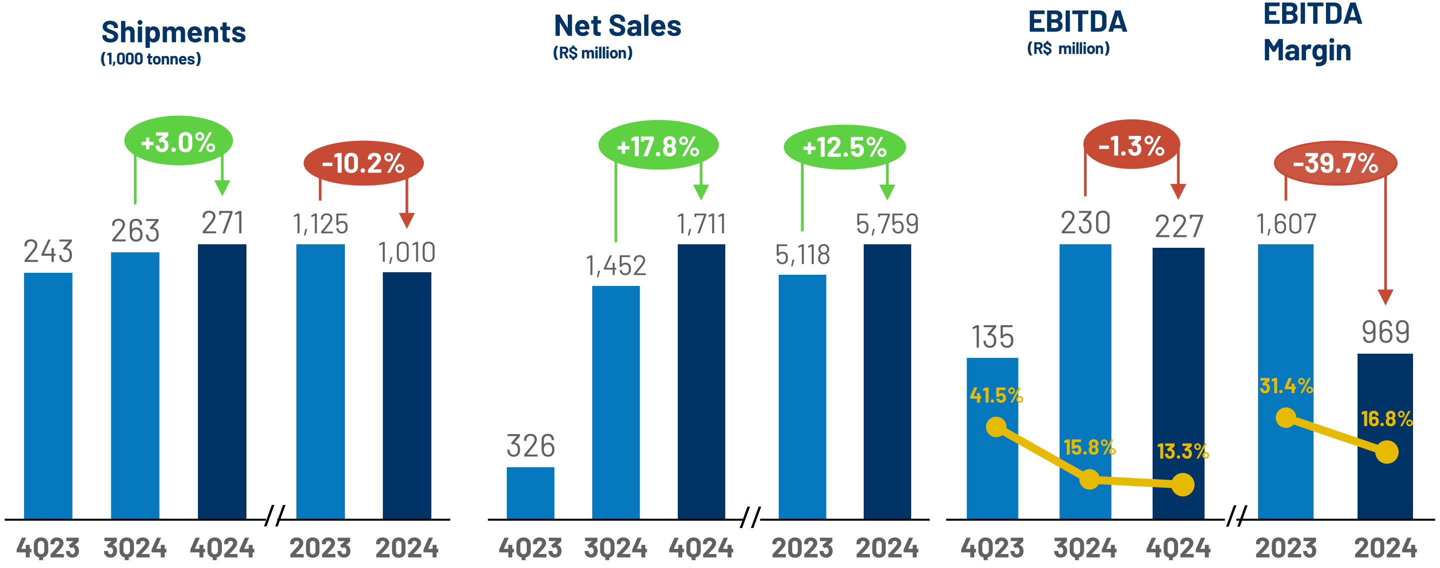
- Slight upturn in economic activity, benefiting from investments in primary sectors and domestic consumption growth.

PERU

- Best quarter of the year, driven by advances in the execution of public works in the country.

URUGUAY

- Consistent demand due to good execution of public and private works. Prices pressured by higher steel imports.



Apparent Consumption of Long Steel:
280Kt
(+11.6% Δ q/q)[1]

Business Confidence Index:
50.0
(-1.6 points Δ q/q)[2]

Apparent Consumption of Long Steel:
30.8Kt
(-0.1% Δ q/q)[3]

[1] Cámara Argentina del Acero - Dec/24; [2] Banco Central de Reserva Del Perú - Dec/24. [3] Transaction

ASSET OPTIMIZATION AND COST-SAVINGS INITIATIVES IMPLEMENTED THROUGHOUT 2024

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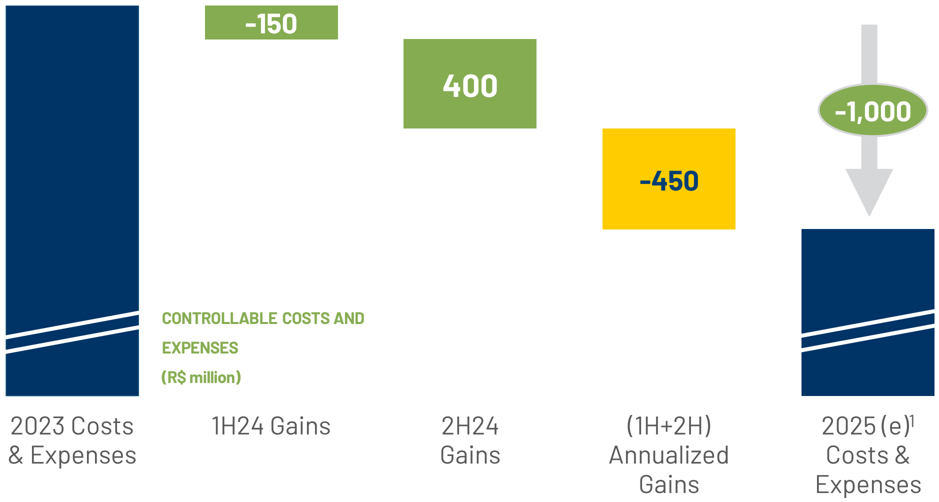
Brazil BD:
~R$1.0 billion/year



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

+

Other BDs:
~R$0.5 billion/year

2024 Initiatives

- **North America BD**
  - Initiatives to control and optimize personnel, maintenance and third-party hiring;
  - Whitby collective agreement concluded.
- **Special Steel BD**
  - 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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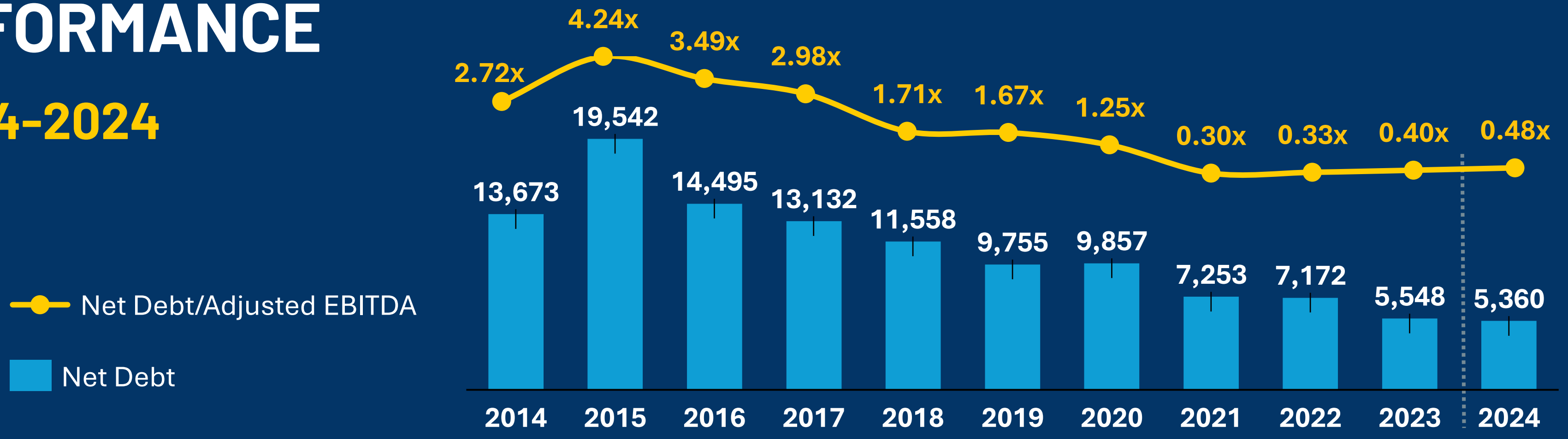
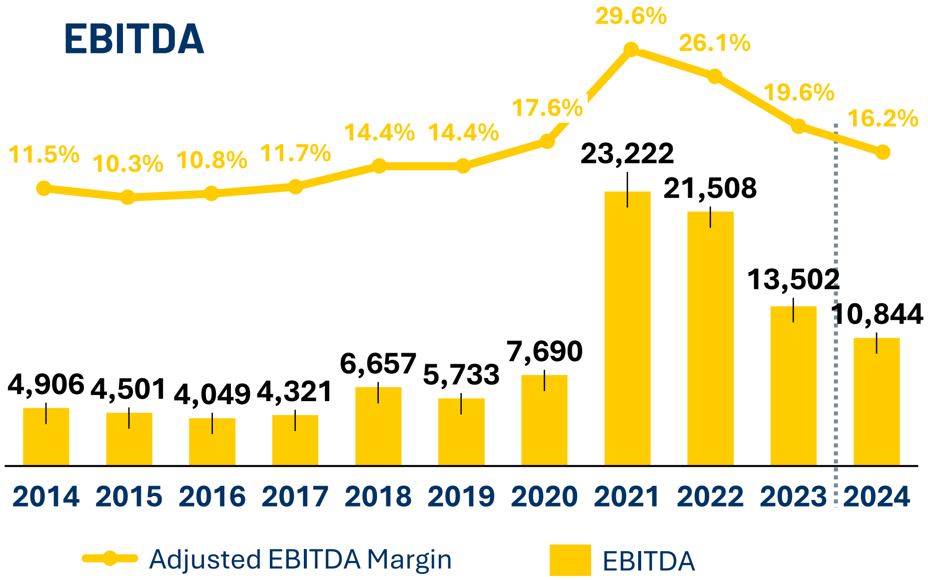
PROGRESS IN PERFORMANCE

... 2014-2024

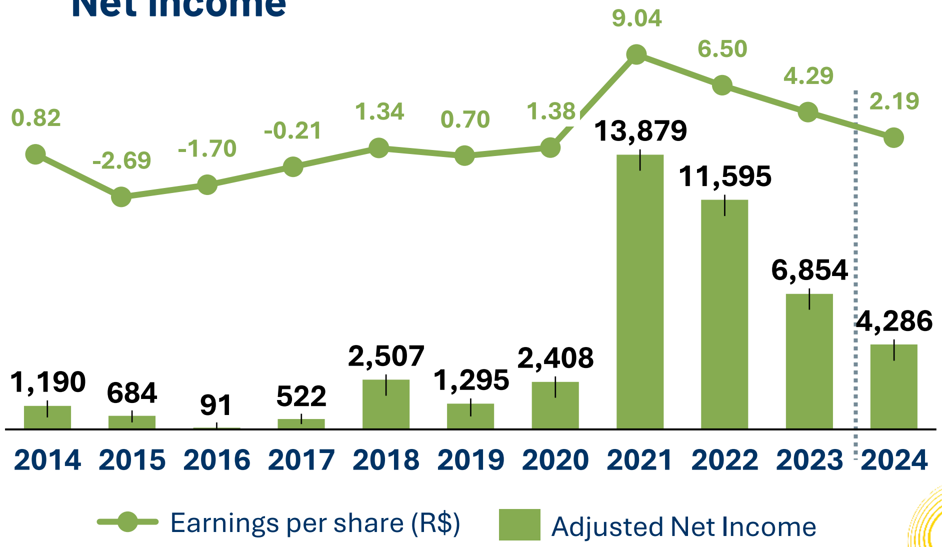
Indebtedness



EBITDA



Net Income



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HIGHLIGHTS OF THE PERIOD

FOCUS ON COMPETITIVENESS THROUGH ASSET OPTIMIZATION IN BRAZIL

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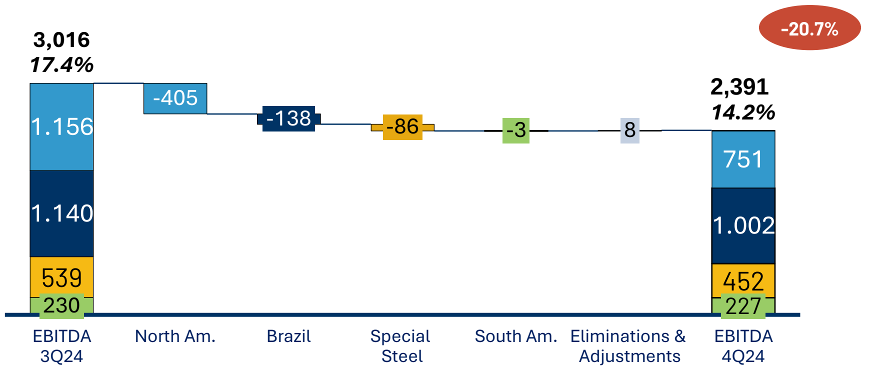
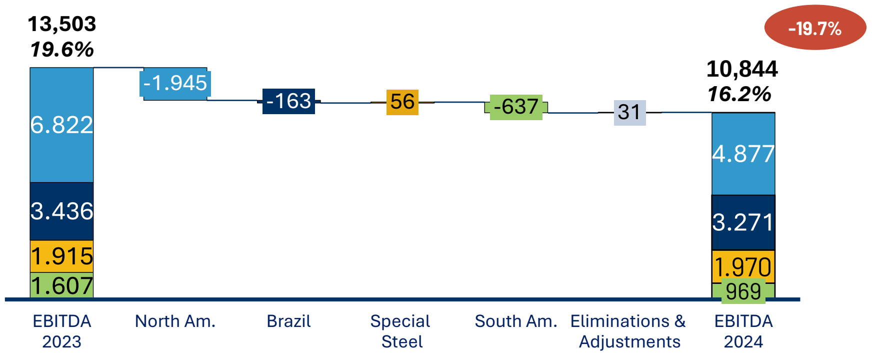
ADJUSTED EBITDA (R$ million) and **ADJUSTED EBITDA MARGIN**[1]

4Q24

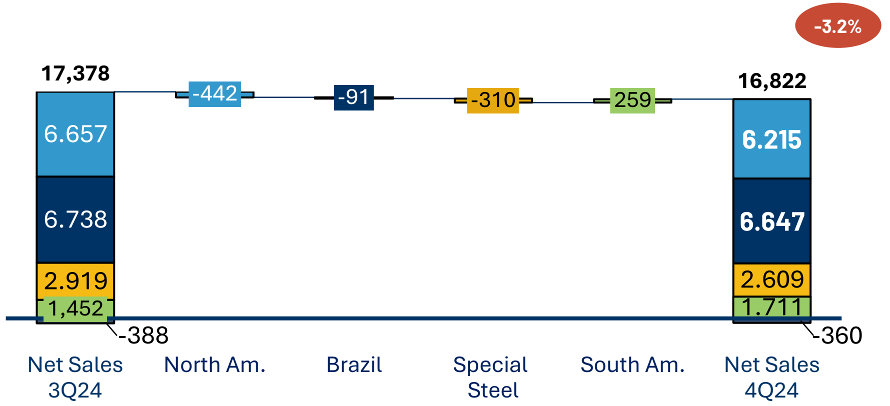


2024

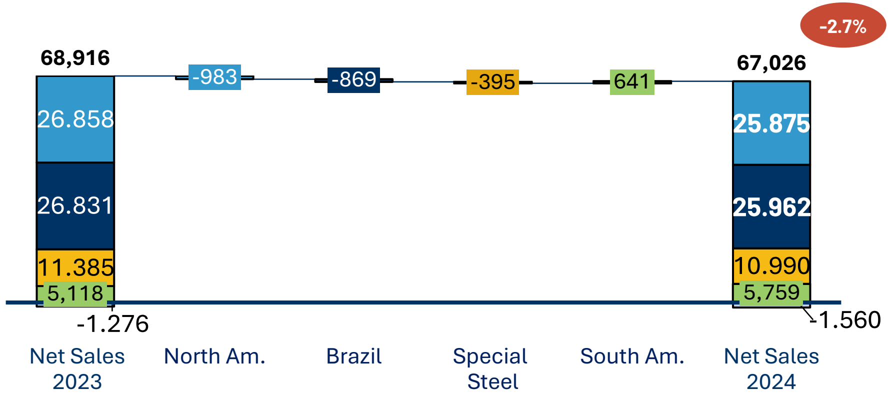


NET SALES[2] (R$ million)

4Q24



2024



North Am. **Brazil** **Special Steel** **South Am.** **Eliminations & Adjustments**

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

CASH FLOW & NET CASH VARIATION

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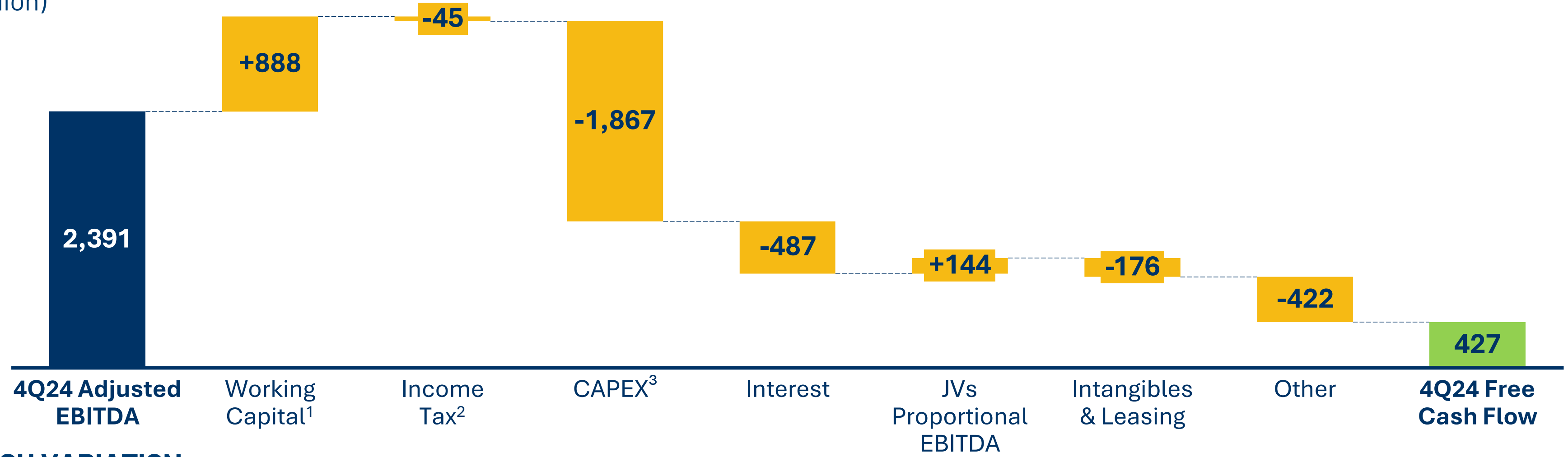
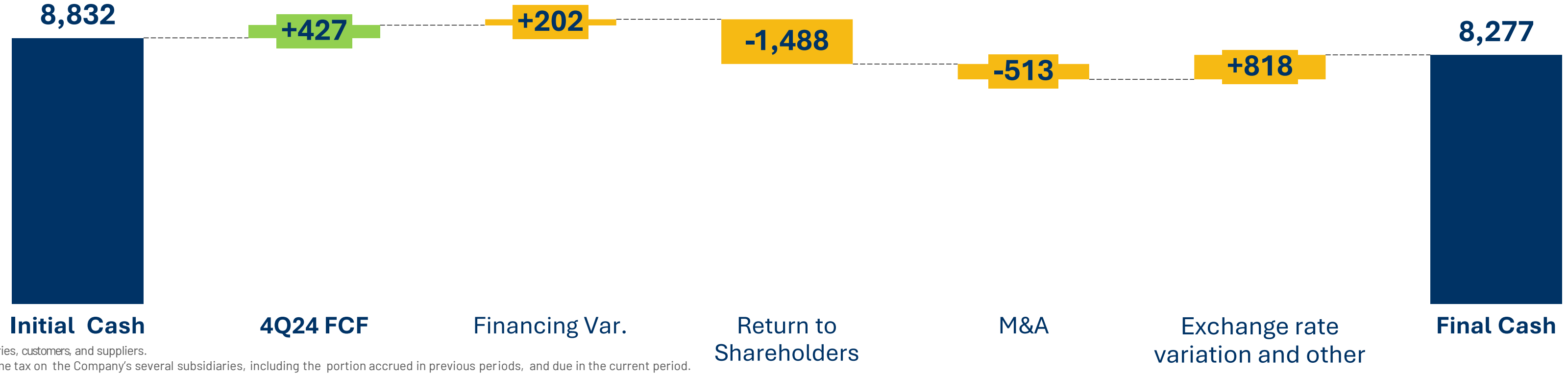
CASH FLOW
(R$ million)



NET CASH VARIATION
(R$ million)



[1] Considers FX variation on inventories, customers, and suppliers.
[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 addition of R$2,396 million in CAPEX in 4Q24, deducted from R$404 million not disbursed in 2024.

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LIQUIDITY & INDEBTEDNESS

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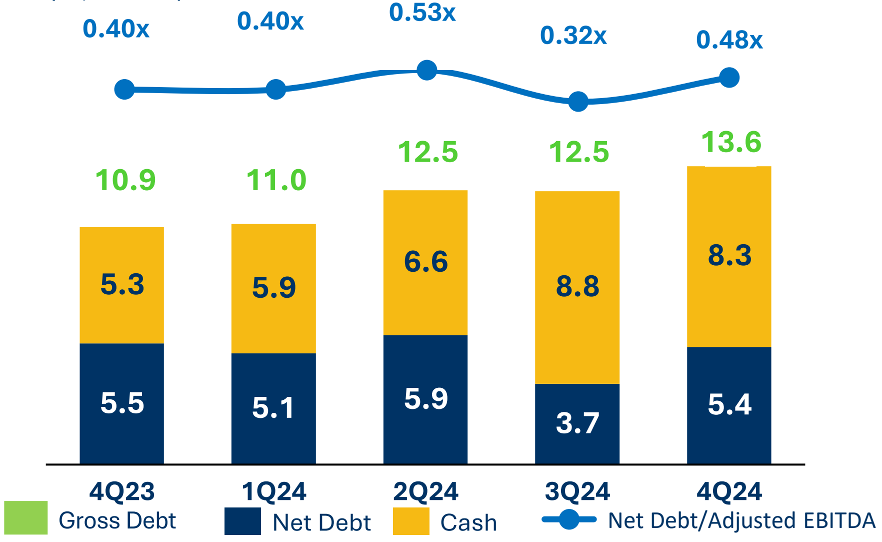
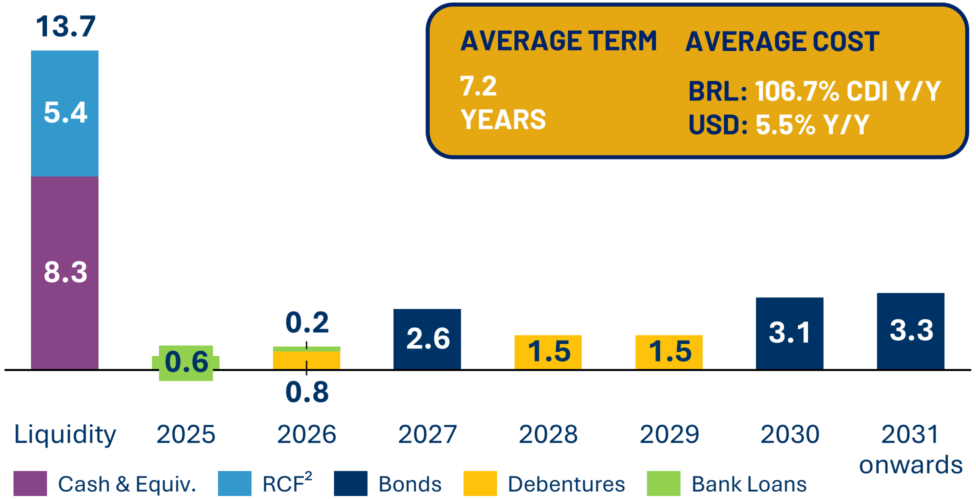
CASH, DEBT AND LEVERAGE
(R$ billion)



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



AVERAGE TERM	AVERAGE COST
7.2 YEARS	BRL: 106.7% CDI Y/Y USD: 5.5% Y/Y

[1] With no deferred expenses [2] Global Revolving Credit Facility

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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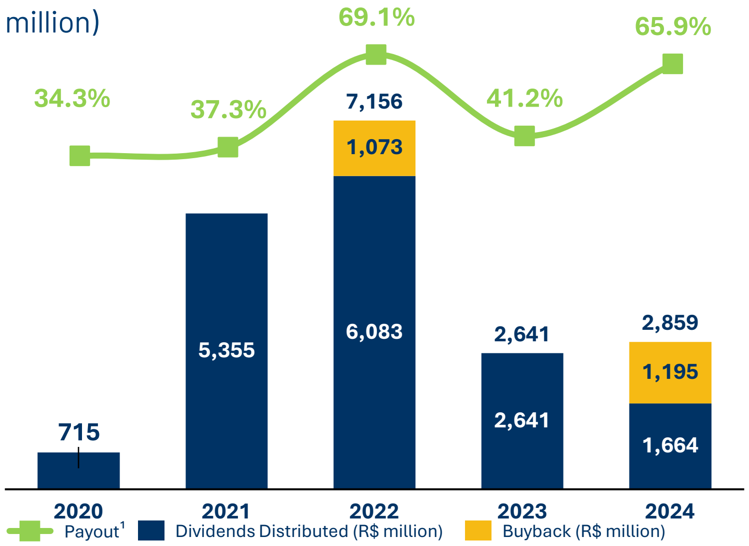
RETURN TO SHAREHOLDERS

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

DIVIDENDS
(R$ million)



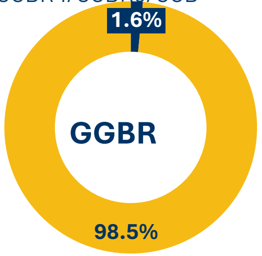
NEW SHARE BUYBACK PROGRAM

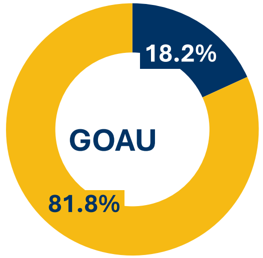
GGBR

- Program total : up to 63.0 million shares
- Repurchased by January 2025: R$17.2 M GGBR4/GGBR3/GGB

GOAU

- Program total: up to 6.0 million shares
- Repurchased by January 2025: R$10.7 M GOAU4





DISTRIBUTION OF DIVIDENDS

GERDAU S.A.

	4TH QUARTER	2024
AMOUNT	R$ 203.4 M	R$ 1.7B
PER SHARE	R$ 0.10	R$ 0.80

METALÚRGICA GERDAU S.A.

	4TH QUARTER	2024
AMOUNT	R$ 50.0 M	R$ 460.6 M
PER SHARE	R$ 0.05	R$ 0.45

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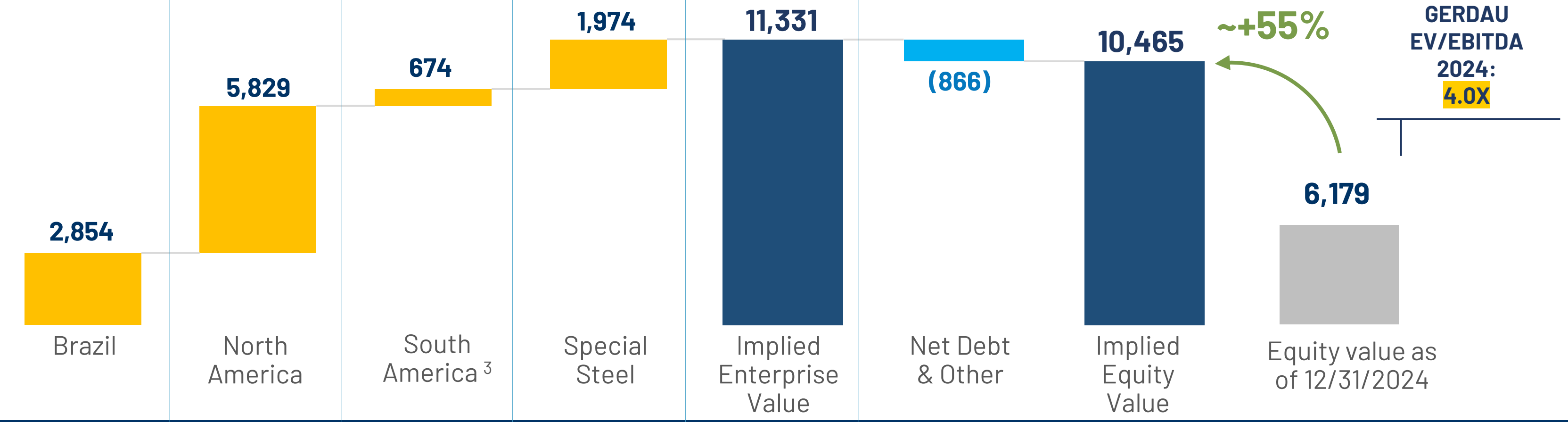
1. Shareholder payment / Parent company's net income after recording reserves provided for in Bylaws. 2. Considers the buyback program until Jan/2025 .

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

BASED ON 2024 EBITDA (US$M)

	Brazil	North America	South America [3]	Special Steel	Implied Enterprise Value
Median EV/EBITDA 2024 of Comparables[1]	**5.4x**	**7.4x**	**4.3x**	**6.2x**	**Implied** Sum of EV/EBITDA Parts 2024: **6.0X**



	Brazil	North America	South America	Special Steel	Total
EBITDA 2024	**528**	**788**	**157**	**318**	**1,752**[2]
EBITDA Margin	12.6%	18.8%	16.8%	17.9%	16.2%
% Total EBITDA	29.5%	44.0%	8.7%	17.8%	100.0%

EUA EV/EBITDA 2024	**7.4**
Gerdau North America EBITDA 2024	788
Implicit EV Gerdau North America	**5,829**
(-) Gerdau actual EV (@4.0x EV/EBITDA 2024)	7,045
(=) Evaluation of the others BDs 1	**1,216**

As the market prices the North America division at 7.4x EV/ 2024 EBITDA, **it seems to assign a minimum value to the other business divisions** at the Company's current enterprise value.

1. Brazilian peers: Ternium, CSN, and Usiminas | U.S. peers: CMC, Steel Dynamics, and Nucor | Latam peers: Ternium | Special Steel peers: Metallus.
2. Considers US$39 million in eliminations and adjustments.
3. Includes Uruguay, Argentina, and Peru.
Note: BRL to USD exchange rate: R$6.19. GGBR4 price on December 31, 2024: R$ 18.14.

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CHANGE IN REPORTABLE SEGMENTS

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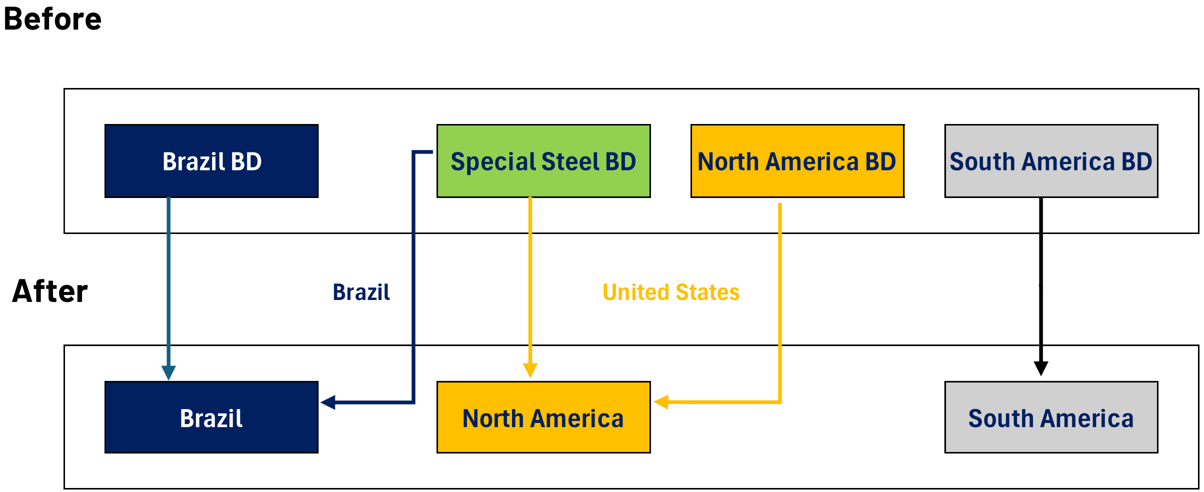
New configuration of Business Divisions as of 1Q25:

- Brazil
- North America
- South America



Main reasons for the change :

- The steel industry's global scenario has led to an increasing regionalization of markets and business dynamics;
- Improve the presentation and provide greater visibility to the results by the main regions in which the Company operates (USMCA and Brazil);

More information and proforma results:

Link

Modeling Guide

CAPEX

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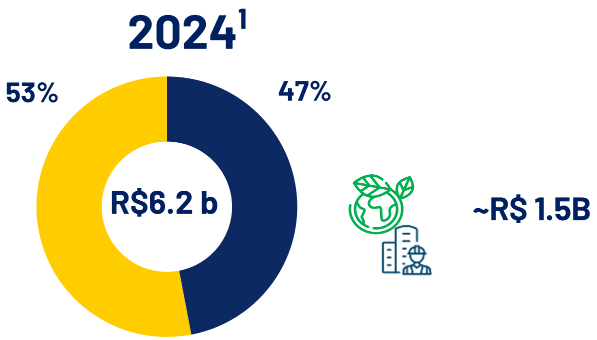
CAPEX

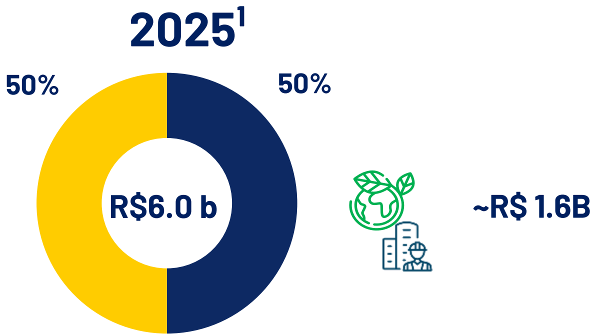
INVESTMENTS IN BUSINESS GROWTH AND COMPETITIVENESS

STRATEGIC CAPEX

4Q24 | ~R$1.1 billion

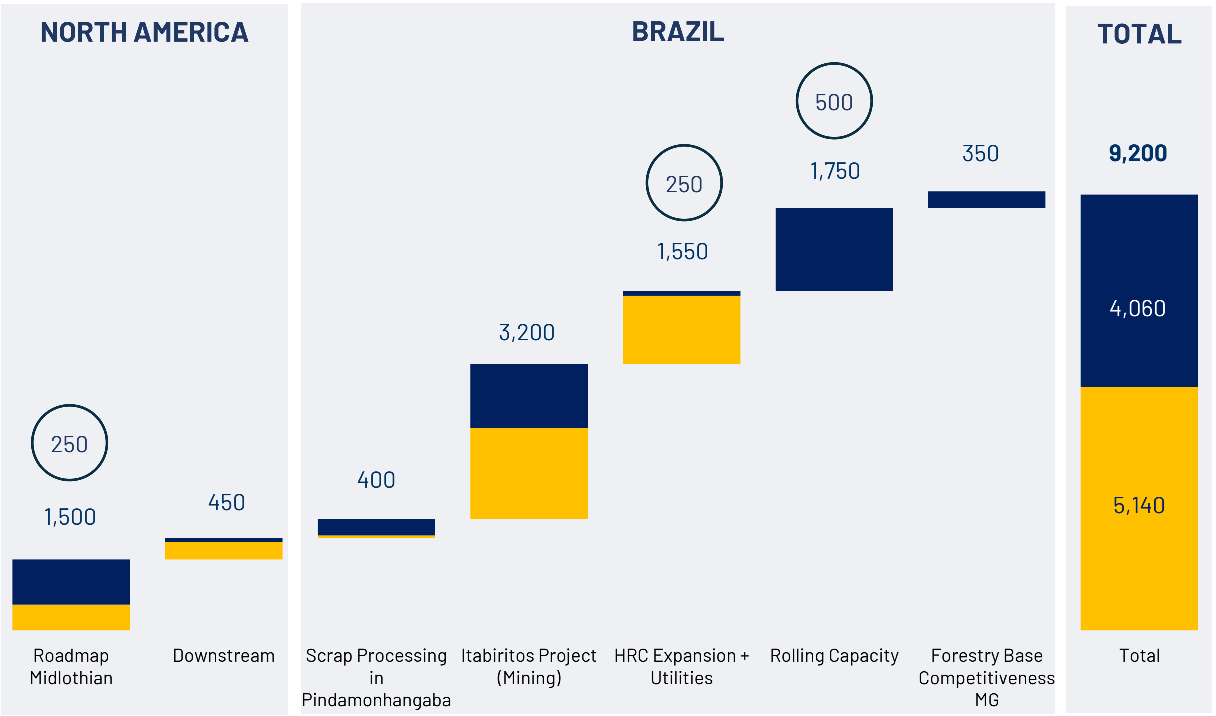
2024 | ~R$2.8 billion





Maintenance | Competitiveness | Environmental & Safety Returns[2]

STRATEGIC CAPEX



To invest in | 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

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STRATEGIC CAPEX
MAIN PROJECTS

ROADMAP MIDLOTHIAN "PHASE 1"

PHYSICAL ADVANCE	FINANCIAL ADVANCE
49%	36%

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

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

Install of billet handling equipment

ITABIRITOS PROJECT

PHYSICAL ADVANCE	FINANCIAL ADVANCE
55%	60%

START UP ESTIMATE: **2ND SEMESTER 2025**

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

Filtering concentrated ore in the Gerdau Ouro Branco ore yard

HRC 2 PROJECT

PHYSICAL ADVANCE	FINANCIAL ADVANCE
97%	93%

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

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

New warehouse for HRC in Ouro Branco

STRATEGIC CAPEX

GERDAU
O futuro se molda

MIDLOTHIAN CAPACITY INCREASE

HIGHER COMPETITIVENESS OF OUR LARGEST ASSET IN NORTH AMERICA

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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[12] million/year

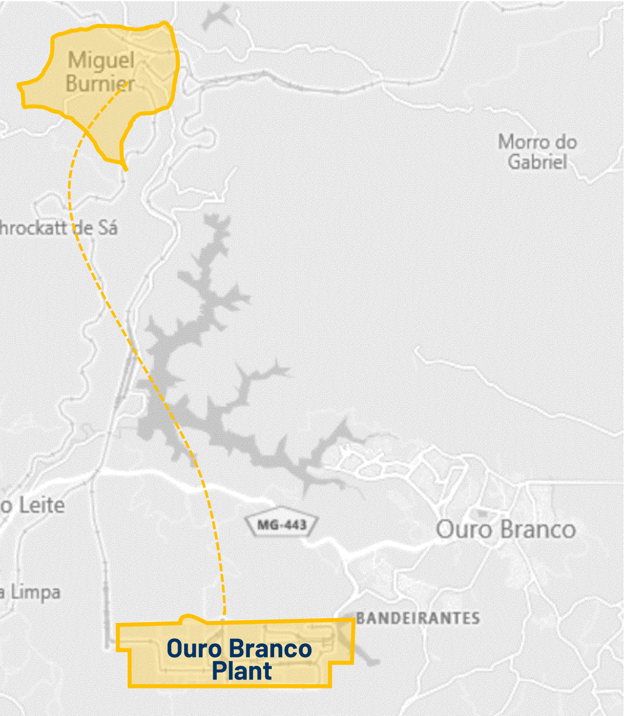
Cost reduction
and Improvement of the meltshop performance

+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.

ITABIRITOS PROJECT (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

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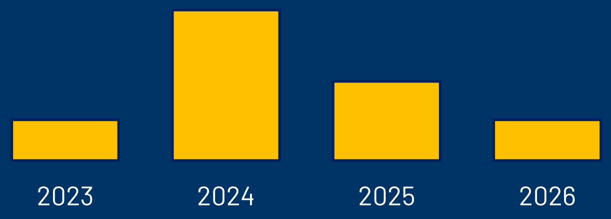
RETURN = SUSTAINABILITY + COMPETITIVENESS

- **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

ITABIRITOS PROJECT (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.

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[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

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

OURO BRANCO CAPACITY INCREASE

INCREASE THE SHARE OF HIGHER ADDED VALUE PRODUCTS

Flat Steel Capacity[1] Increase:

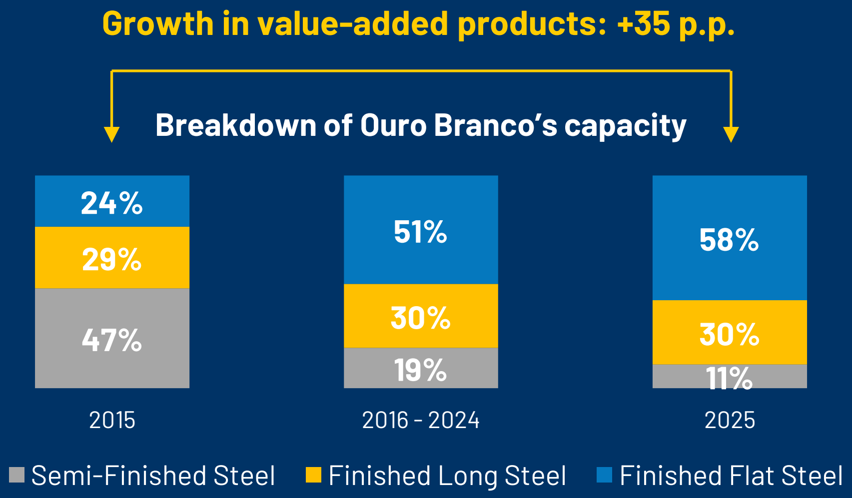
- ~R$ 1.5 billion[2] investment
- +250[3] kt/year of HRC capacity increase
- Potential increase in EBITDA [23]: R$ 400 M/year
- Efficiency gains, cost reduction and sale of higher added value products

Structural Profiles Capacity[1] Increase:

- Investment of ~R$ 1.7 billion[2]
- +500[2] kt/year of structural profiles capacity increase
- Potential increase in EBITDA[23] : 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

HOT-ROLLED COIL PRODUCTION EXPANSION AT OURO BRANCO UNIT




New Coil Warehouse

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

Besides greater **safety and quality** and better **service.**

- **Growth in flat rolling capacity of 250 kt/ano;**
- **Start of operations in Mar/25 and *ramp up* of around five months;**
- **Potential EBITDA/year gain: R$ 400 M[1].**

[1]After the investment matures.

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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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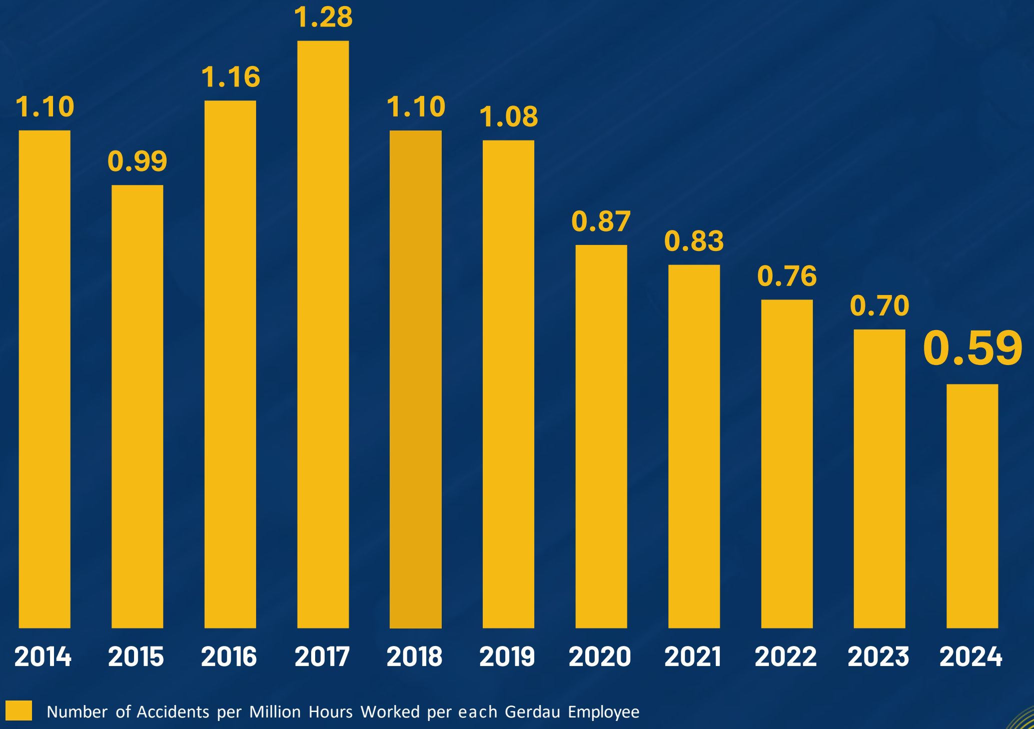
2024

WORKPLACE SAFETY

We recorded **all-time best results** in **people's safety**

Accident Frequency Rate

0.59 in 2024



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TIMELINE ESG GERDAU

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**

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

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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 CO2ᵉ
per ton of steel
0.82 t of CO2ᵉ per ton of steel

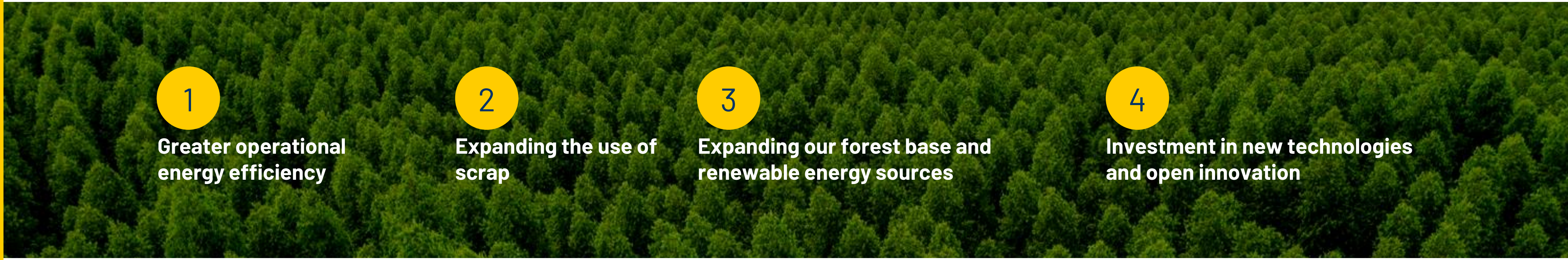
The Target is aligned with our senior leaders' Long-Term Incentive Plan (LTI) based on Marginal Cost Curve Abatement (MACC)

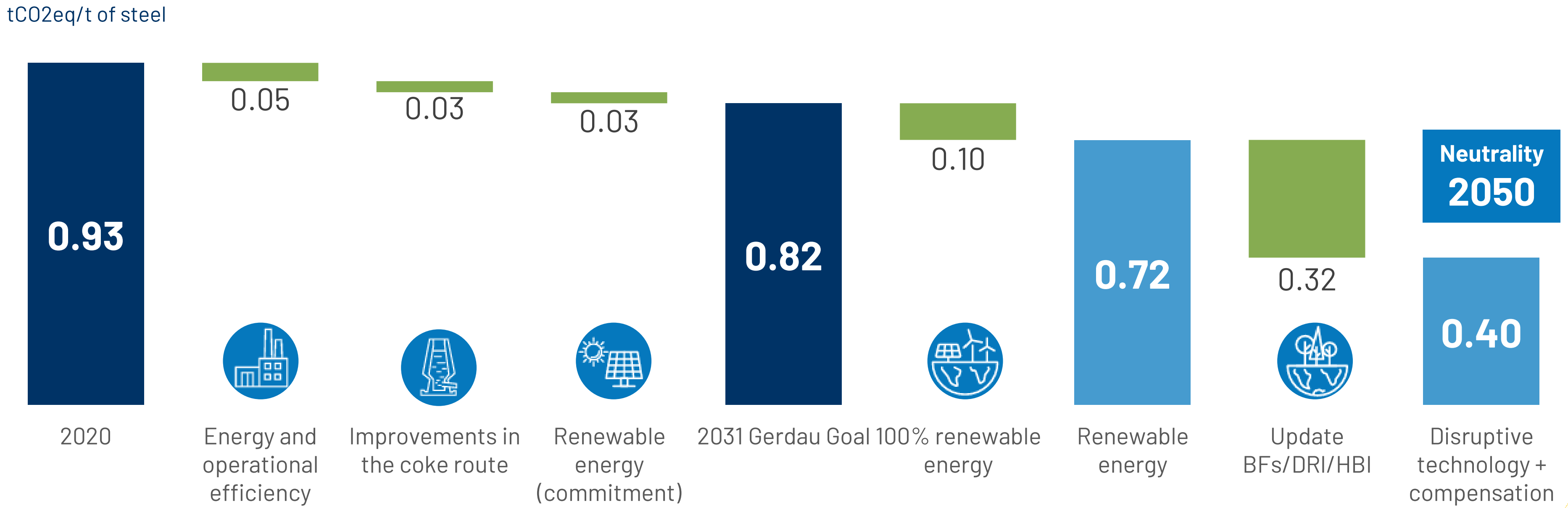
Peers[1]: Gerdau, Usiminas, CSN, Arcelor Mittal, Steel Dynamics, Comercial Metals Company Nucor, Cleveland-Cliffs and US Steel
Source: Transition Pathway Initiative (information disclosed to the market)

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





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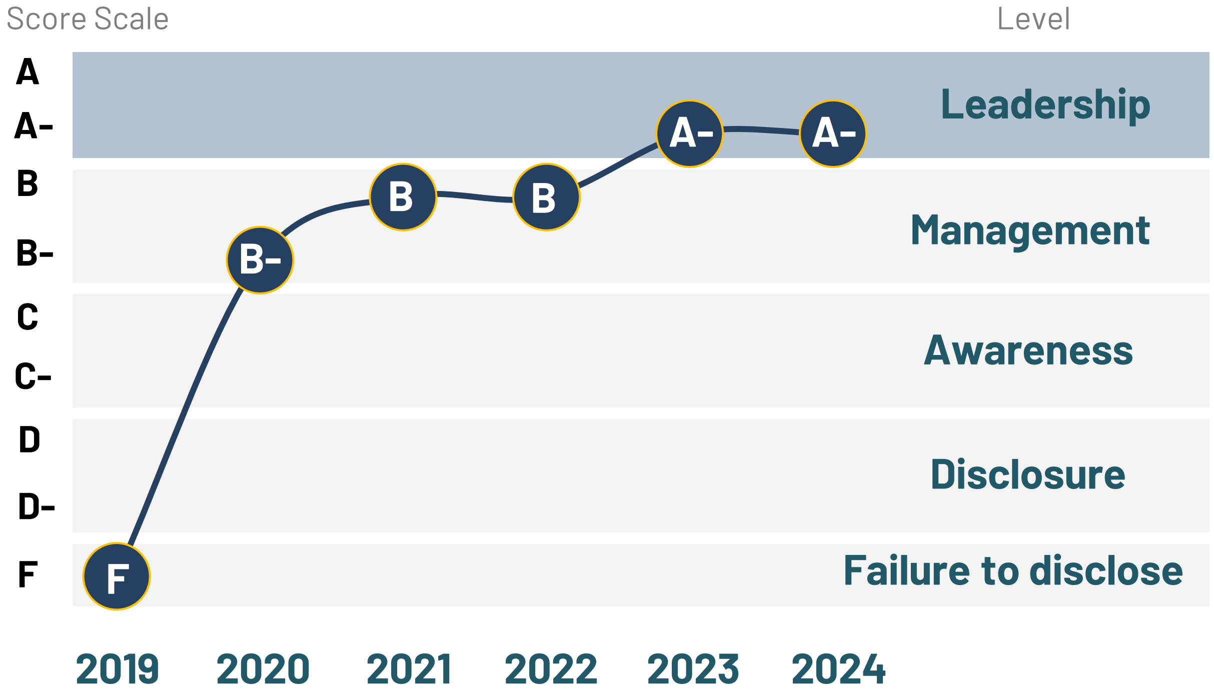
CDP SCORE EVOLUTION

CLIMATE CHANGE



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

CAPITALISMO CONSCIENTE BRASIL

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

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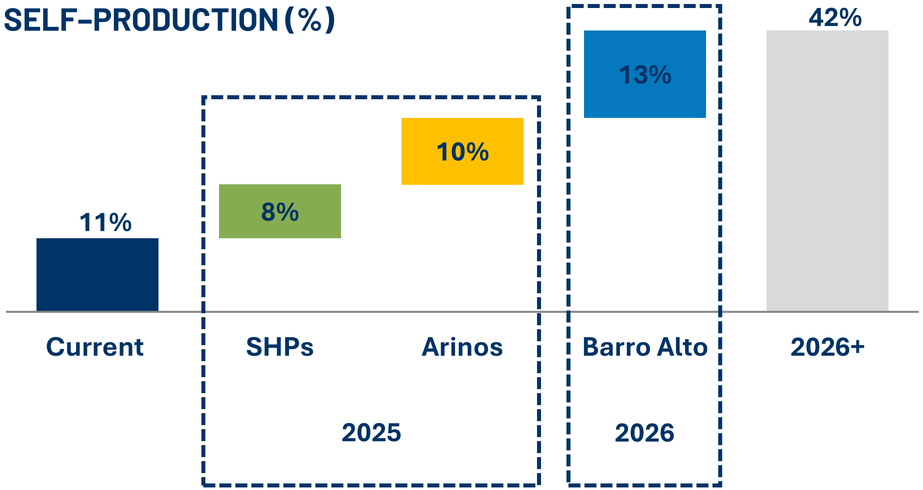
	Current Dona Francisca Energética S.A. and others	SHPs Small Hydroelectric Power Plants	Arinos Solar Park[1]	Barro Alto Solar Park[2]
Installed Capacity (MWp)	210	58	420	452
Assured Energy (MWm)	55	38	45	66
Investment (R$ million) Considers investment via Gerdau S.A. and Gerdau Next.		440 in cash, on 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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