



KEPLERWEBER[®]

OCTOBER 2024

KEPLER WEBER INDUSTRIAL S.A.

For additional information, please read carefully
the notice at the end of this presentation.



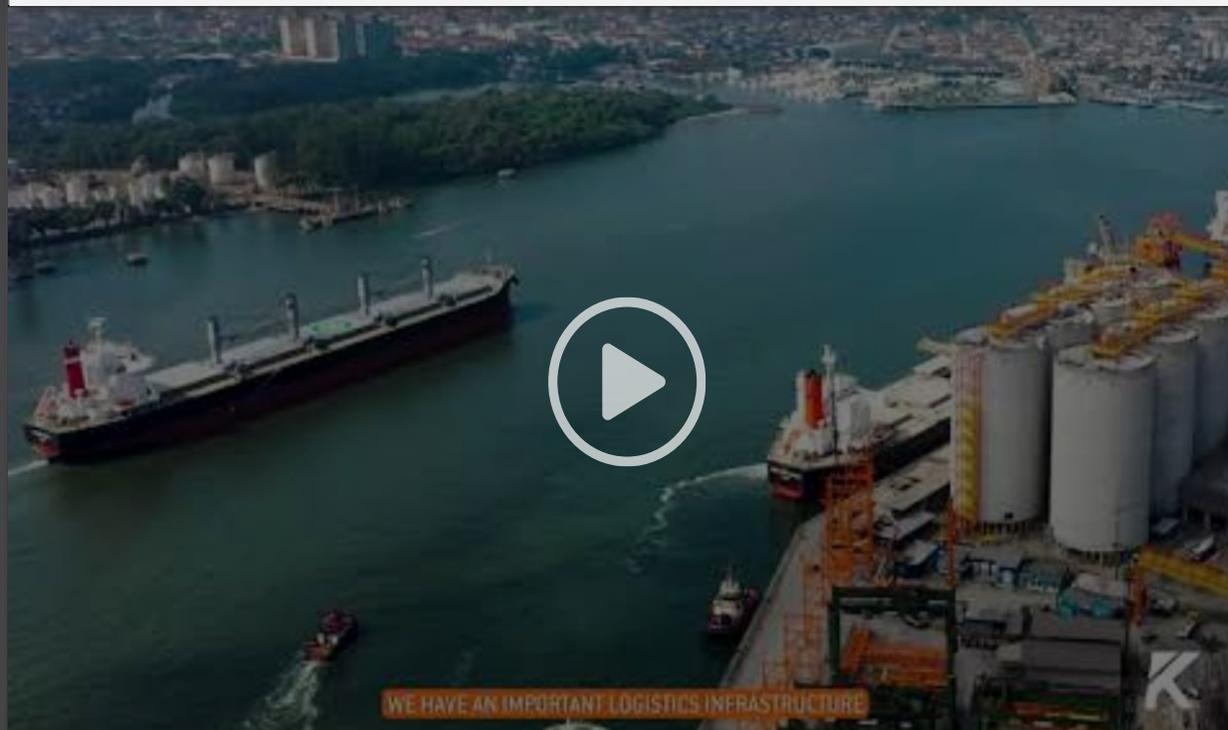
Section I

Kepler Weber's Overview

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<https://www.youtube.com/watch?v=KrxfWh-TyyA&t=1s>



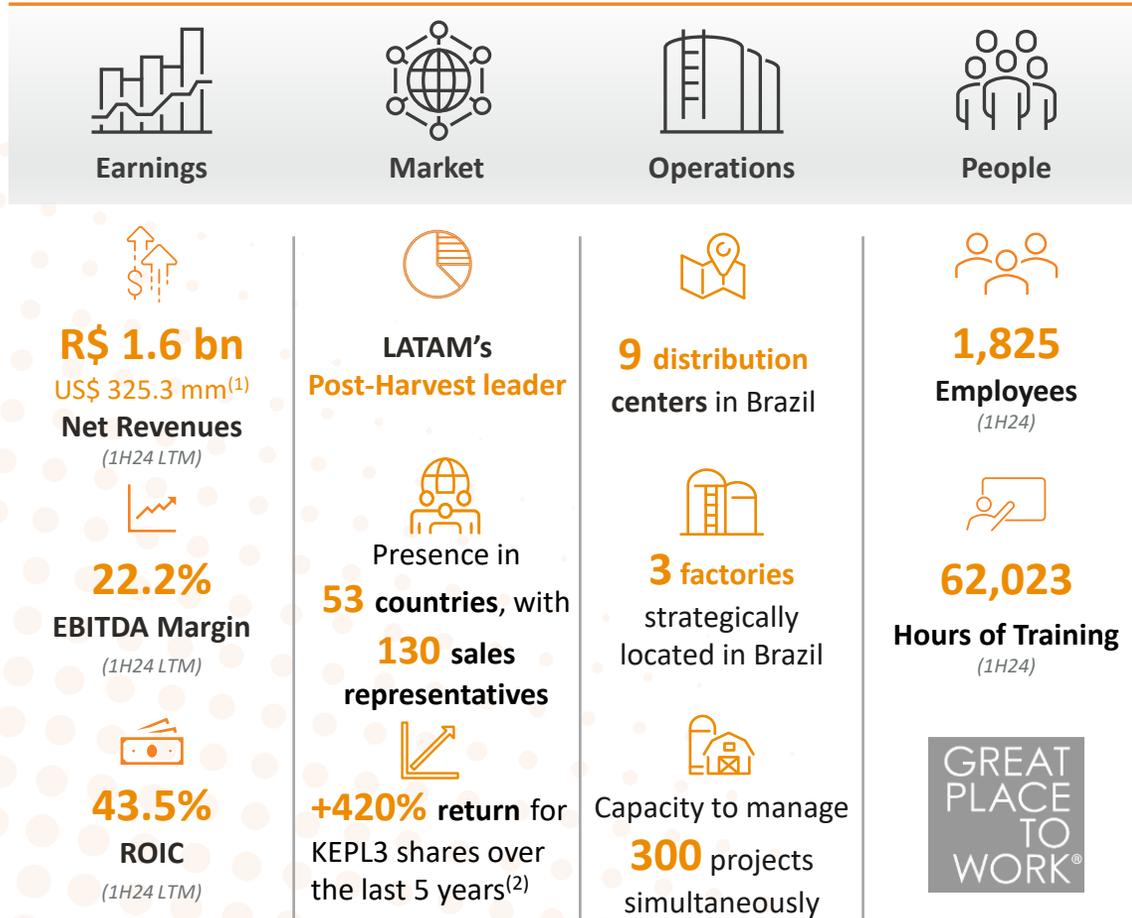
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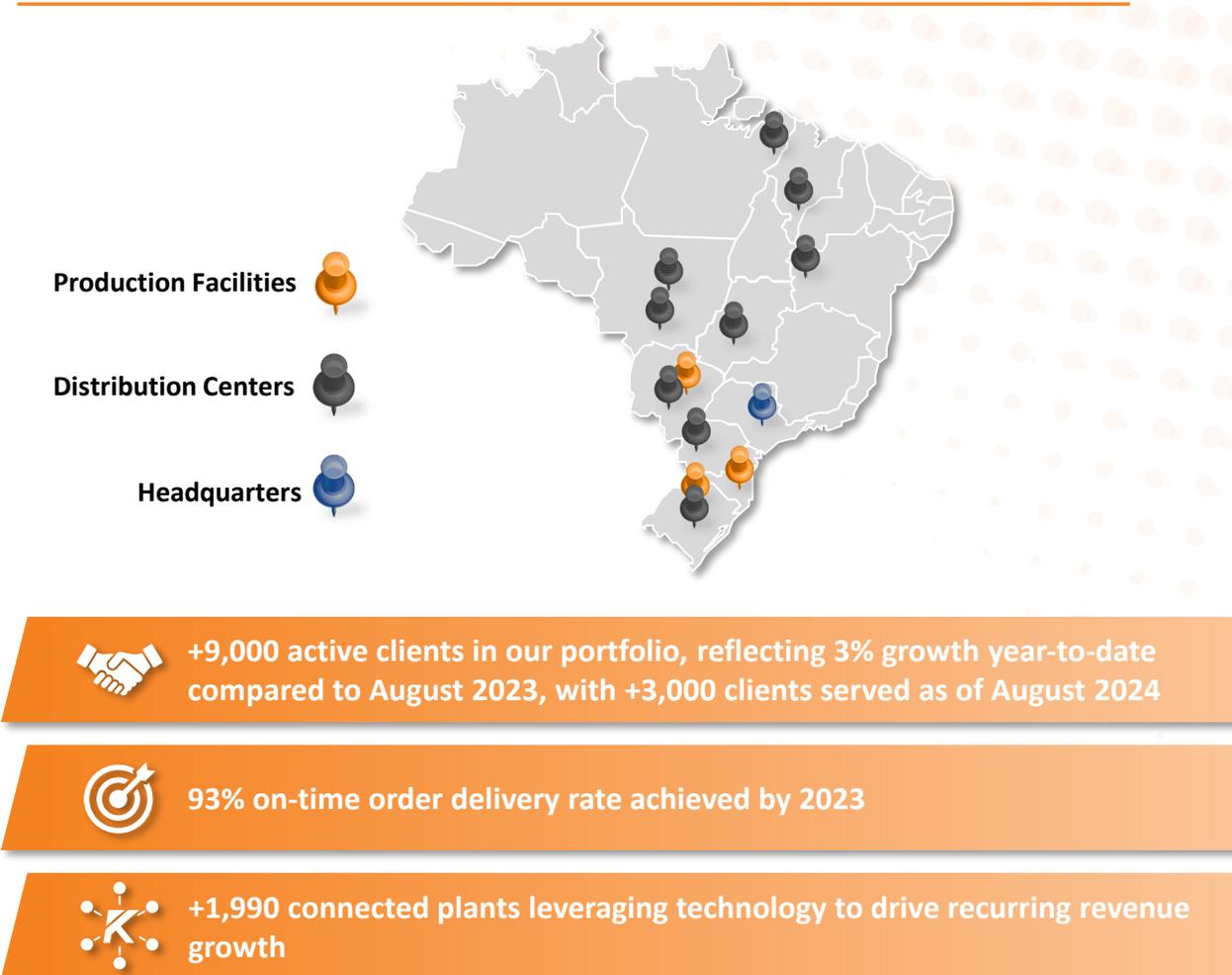
Kepler Weber Overview

Kepler is a Market Leader in Agricultural Storage and Infrastructure Solutions with Presence Across Brazil

Financial and Operational Highlights



Facilities Footprint

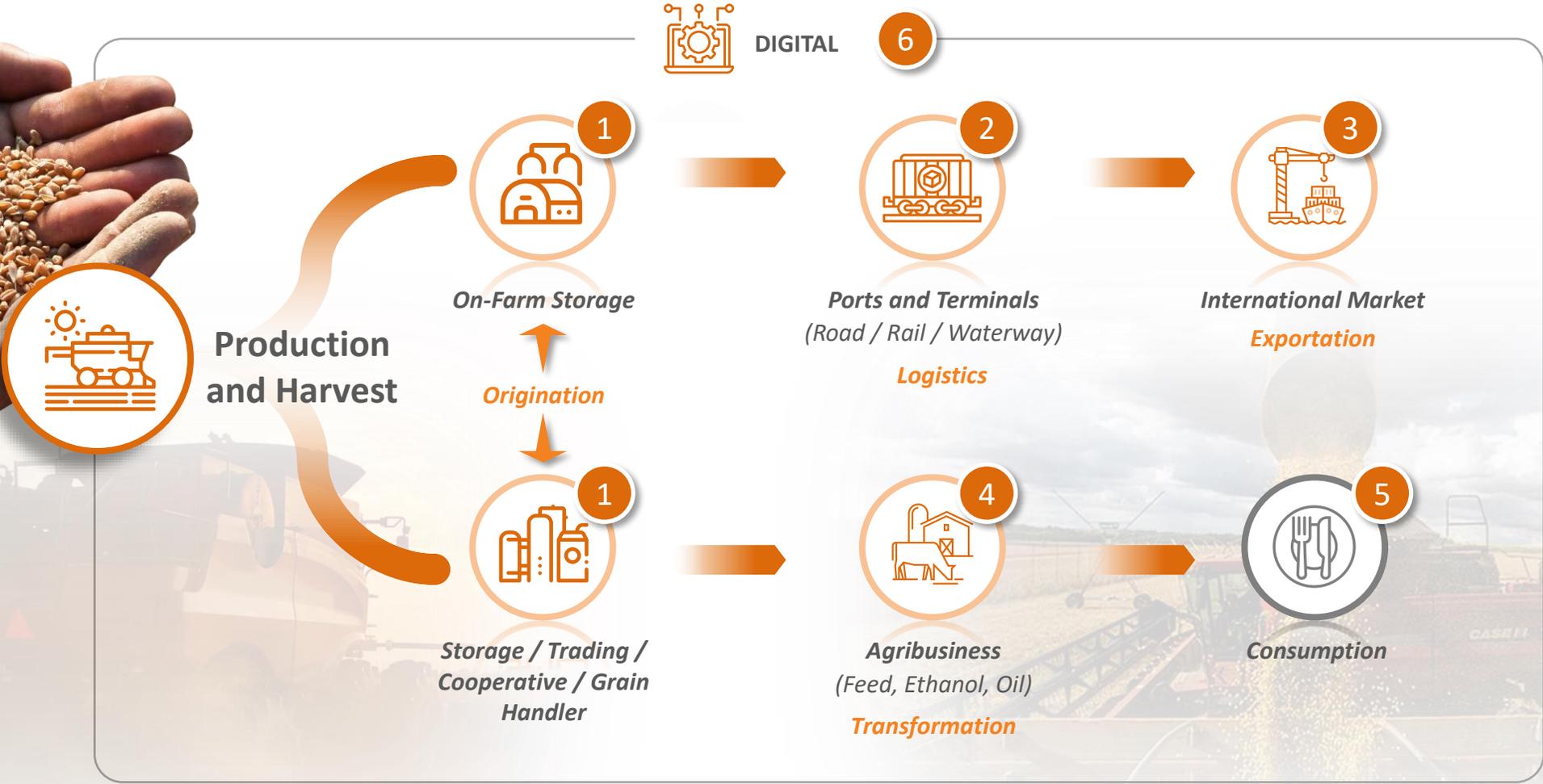


Notes: (1) Considers the average USD/BRL of 4.97 in 1H24 LTM (2) Adjusted for dividends
Sources: KW Market Intelligence, Abimaq

End-to-End Solutions: Kepler Weber's Extensive Reach in the Agricultural Ecosystem



Kepler Weber plays a vital role across key stages of the agricultural supply chain, ensuring efficiency, reliability, and value creation for its customers



Source: Company Information

Longstanding History with Remarkable Milestones and Sustainable Growth **KEPLERWEBER**

Foundation to the IPO

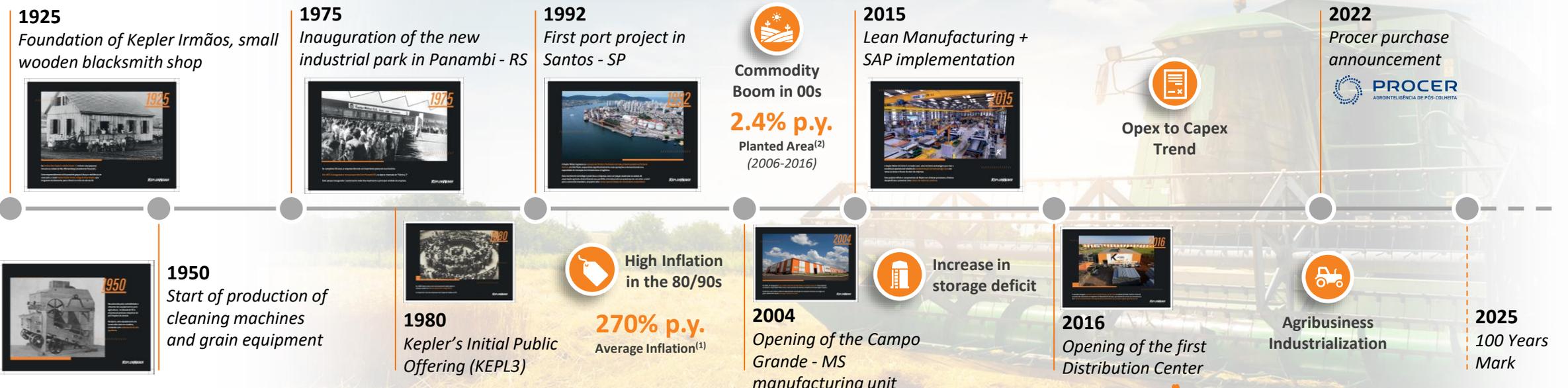
IPO and Agribusiness Growth

Sustainable Growth and Returns

Highlights



Timeline



Market Cap



Note: (1) Average annual IPCA from January 1980 to December 1999; (2) Planted Area (Table 6588 – SIDRA/IBGE)
Source: Company Information, Factset (10/01/2024), IBGE

OUR PLANTS

Panambi, RS
(55k m²)

Silos



Transporters



Elevators



Cleaning Machines



Bulk goods



Campo Grande, MS
(33k m²)

Dryers



Safety items



Plumbing



Procer, SC
(1.5k m²)

Unit Management



Dryer Management

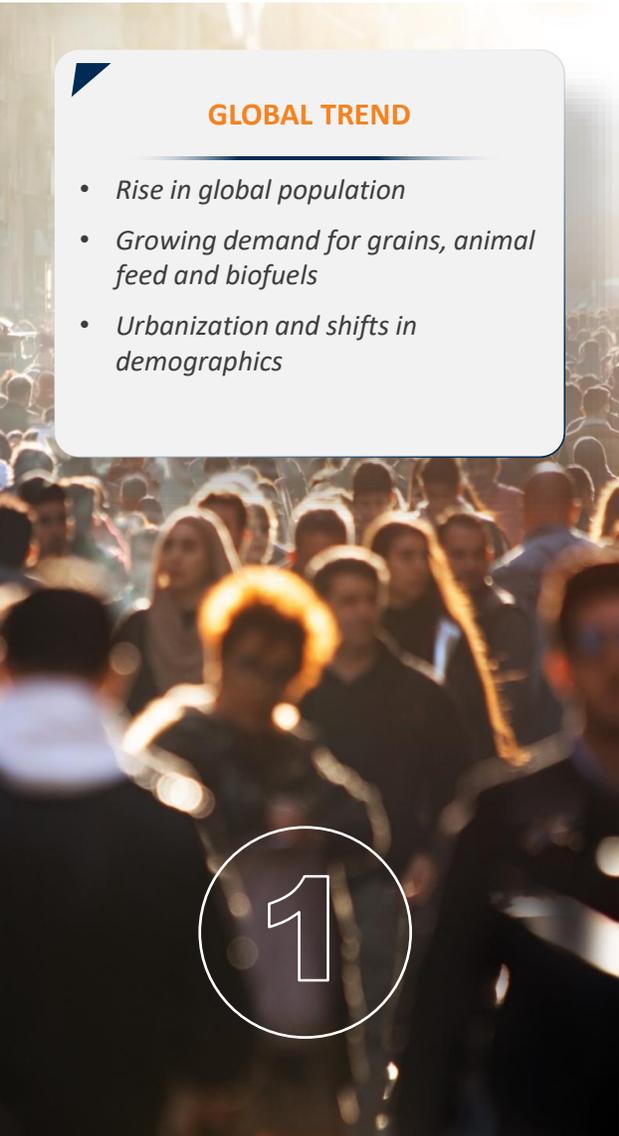


Storage Control



Expansion
Kepler has ongoing investments in its plants, which is highlighted by a recent emission of a Loan Agreement to expand Campo Grande and Panambi plants

Kepler Weber's Key Growth Drivers: Expanding Horizons in Agribusiness



GLOBAL TREND

- Rise in global population
- Growing demand for grains, animal feed and biofuels
- Urbanization and shifts in demographics

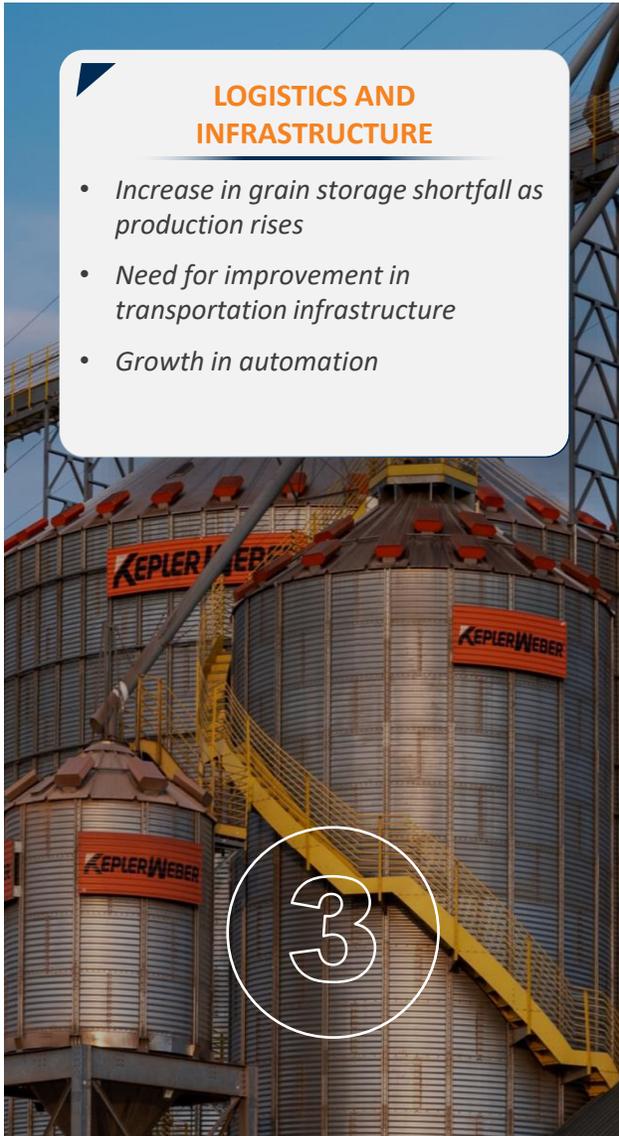
1



BRAZIL'S AGRICULTURE

- Global leader in food production and exports
- Only country with two annual harvests
- 25 years of consistent grain production growth
- Industrialization of Agribusiness

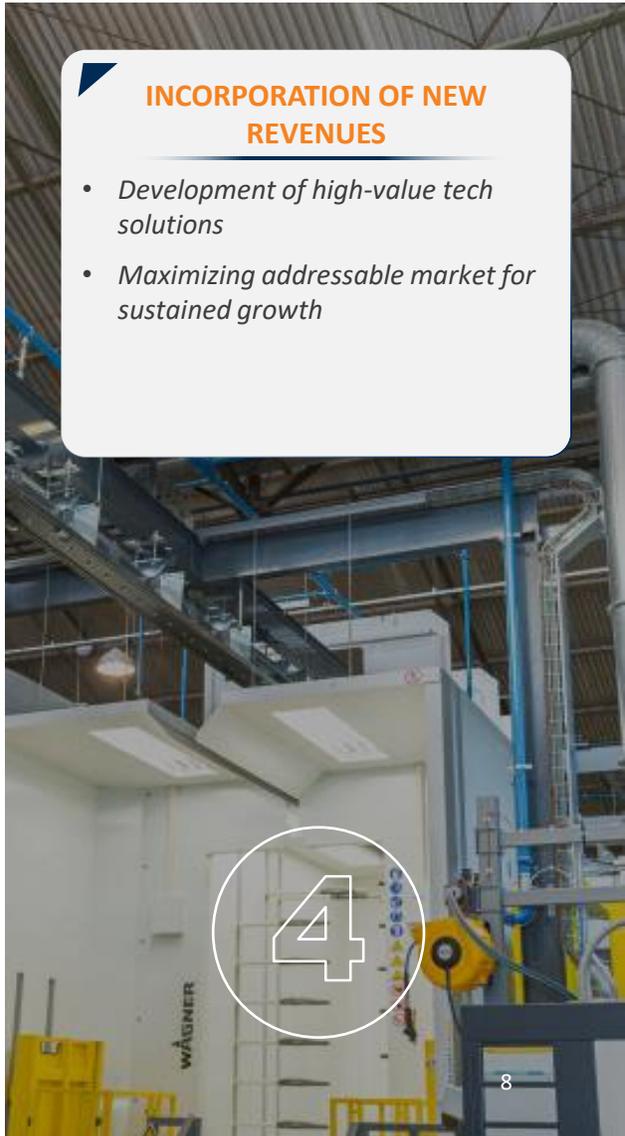
2



LOGISTICS AND INFRASTRUCTURE

- Increase in grain storage shortfall as production rises
- Need for improvement in transportation infrastructure
- Growth in automation

3



INCORPORATION OF NEW REVENUES

- Development of high-value tech solutions
- Maximizing addressable market for sustained growth

4

Dual crop seasons drives Brazilian leadership and year-round resilience in agricultural production

Brazil's leading role in food production and exports

Commodity	Soybeans	Corn	Ethanol (Sugarcane)	Coffee	Sugar	Rice	Beef	Poultry	Pork	Orange Juice	Cotton
Production	1 st	3 rd	2 nd	1 st	1 st	9 th	2 nd	2 nd	4 th	1 st	3 rd
Exports	1 st	3 rd	2 nd	1 st	1 st	7 th	1 st	1 st	3 rd	1 st	2 nd
% Global Exports	54%	19%	8%	33%	49%	3%	24%	35%	14%	76%	28%
Kepler Presence										-	-

Brazil is the only country with two crops a year and the second crop surpasses the corn production of the European Union

Agricultural Calendar before 2000

Corn or Soybean (150-day cycles)

	OFF-SEASON May-September			SEASON / RAINFALL October-April									
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Crop (Summer) (Soybean or Corn)													

2020 Agricultural Calendar

Soybean (100-120-day cycles; may be as low as 90 days)

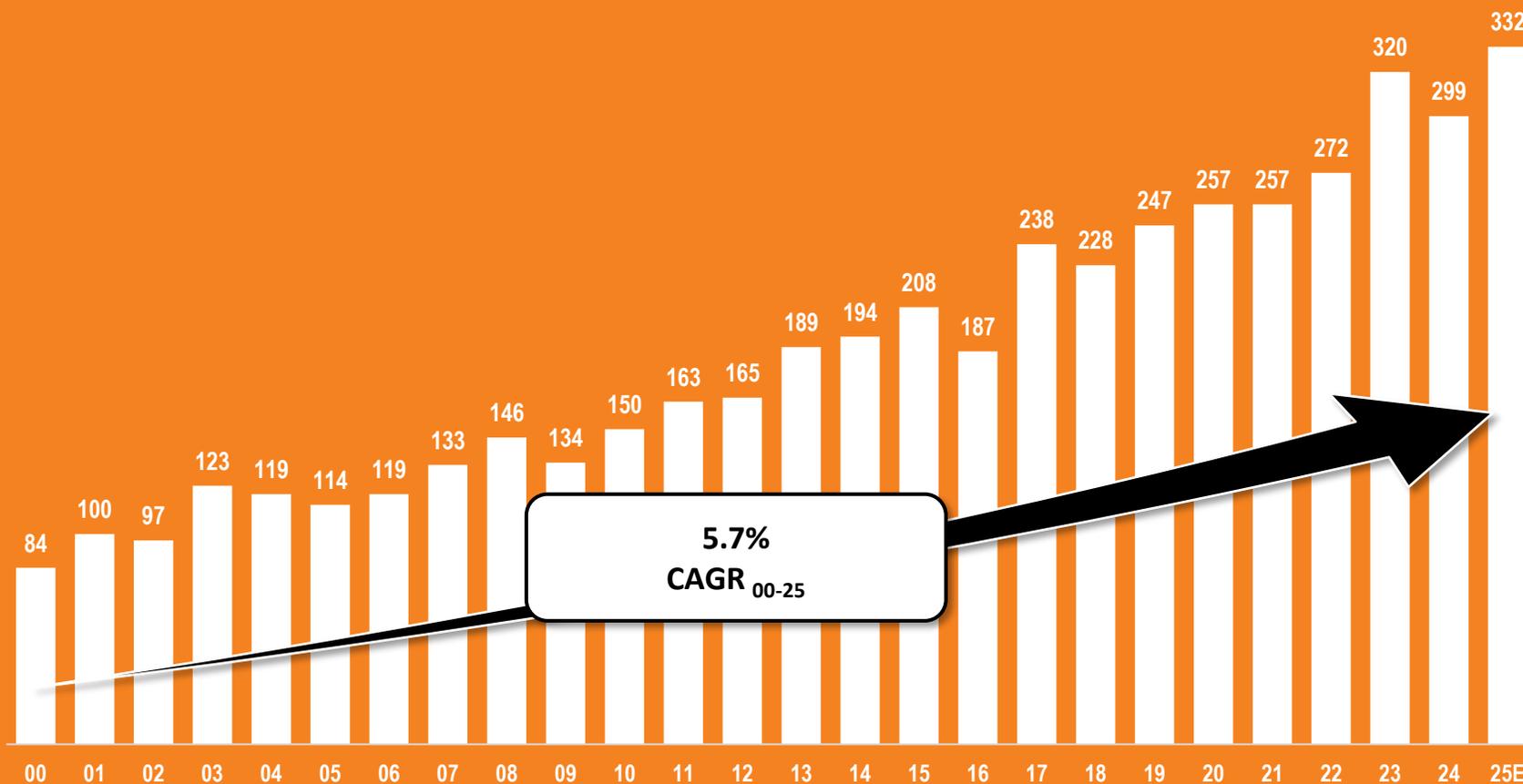
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
1st Crop (Soybean)												
2nd Crop (Corn)												



2

Agribusiness' Consistent Growth Driven by Innovation and Resilient Demand

Evolution of the Brazilian Grain Harvest



5.7%
CAGR₀₀₋₂₅

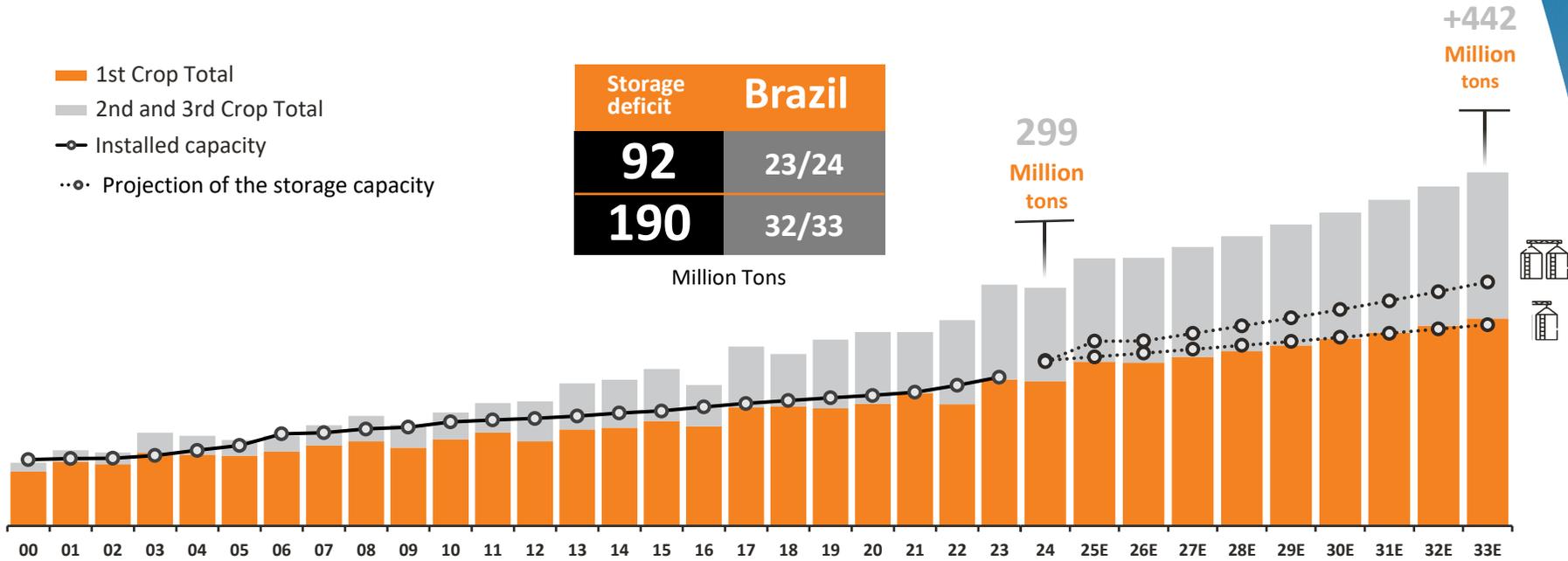
Brazil's planted area has achieved a compound annual growth rate (CAGR) of 3.1% over the past 25 years

3

Storage has Become Critical and Will Remain So for the Next Decade

- 1st Crop Total
- 2nd and 3rd Crop Total
- Installed capacity
- Projection of the storage capacity

Storage deficit	Brazil
92	23/24
190	32/33



INFRASTRUCTURE COLLAPSE



FREIGHT INFLATION



10.8 Million tons stored per year⁽¹⁾
MINIMUM REQUIRED



5.5 Million tons stored per year⁽¹⁾
HISTORICAL AVERAGE

Note: (1) Approximate estimate, considering the forecasts made by COGO
 Sources: COGO 09/24; Conab (National Supply Company)

Storage Deficit per Region in Brazil

(mm t, 2024)

**(92 mm t)**

Total Deficit

North
(10.7 mm t)Northeast
(13.0 mm t)Center-West
(62.3 mm t)Southeast
6.2 mm tSouth
(11.6 mm t)

On-Farm Storage Installed Capacity

(% , 2023)



Canada

85%



United States

65%



European Union

50%



Argentina

40%



Brazil

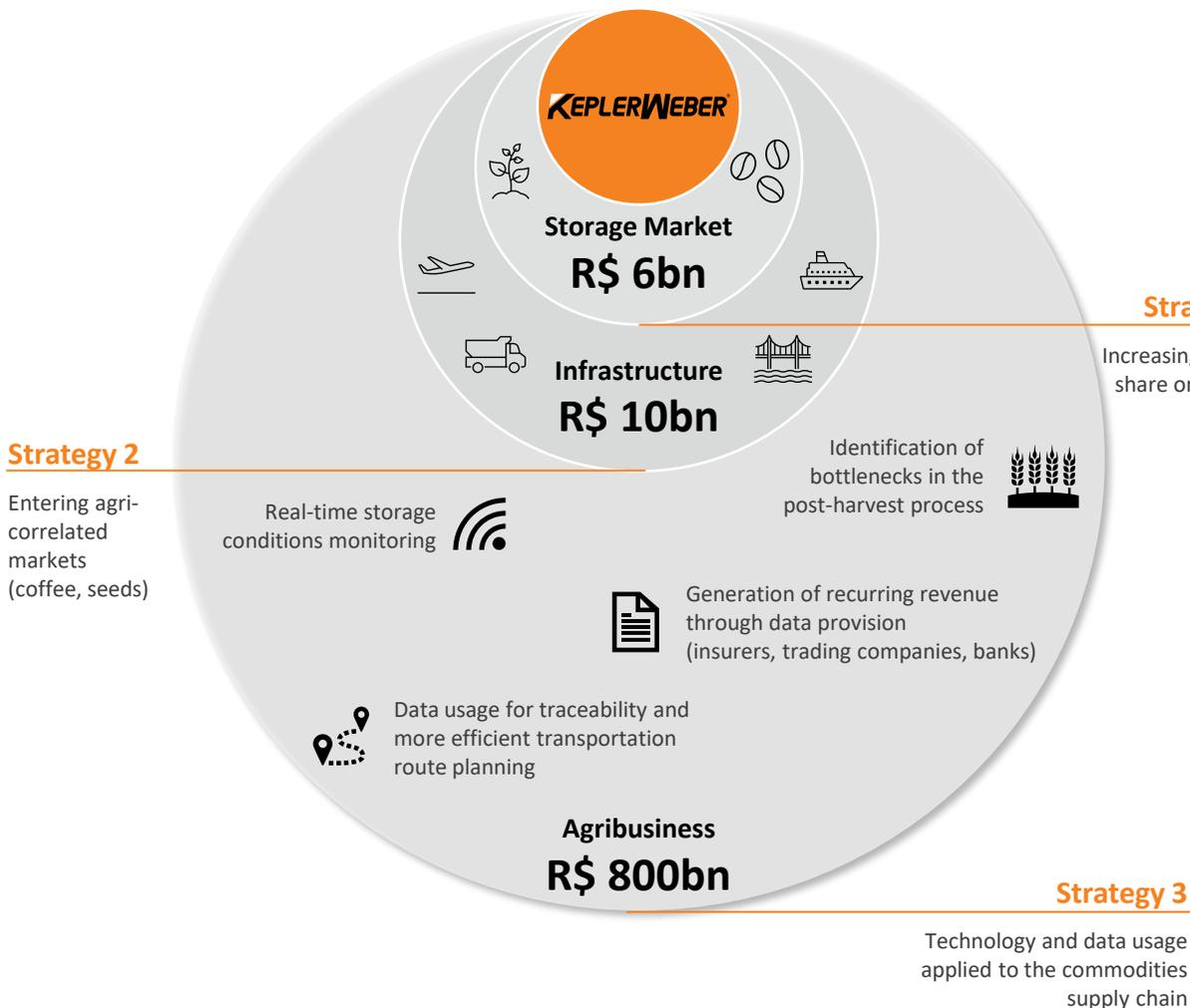
17%

Agriculture Chain – Virtuous Cycle



Sustaining growth and maximizing total addressable market...

...while developing high value-added tech solutions



PROCER
AGROINTELIGÊNCIA DE PÓS-COLHEITA

Acquired in 2023

Portfolio Expansion

Cross-sell potential

Technology Solutions



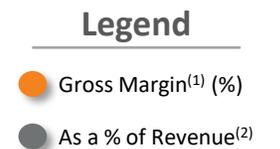
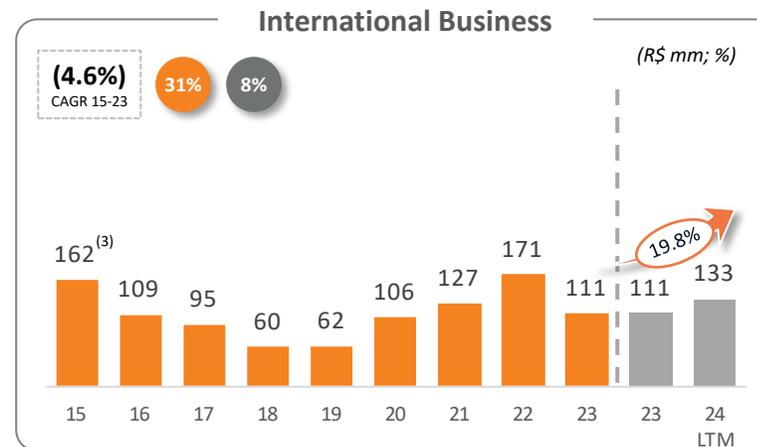
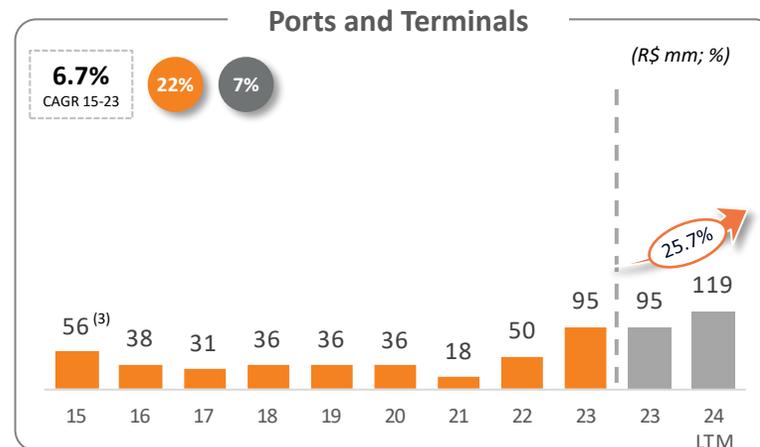
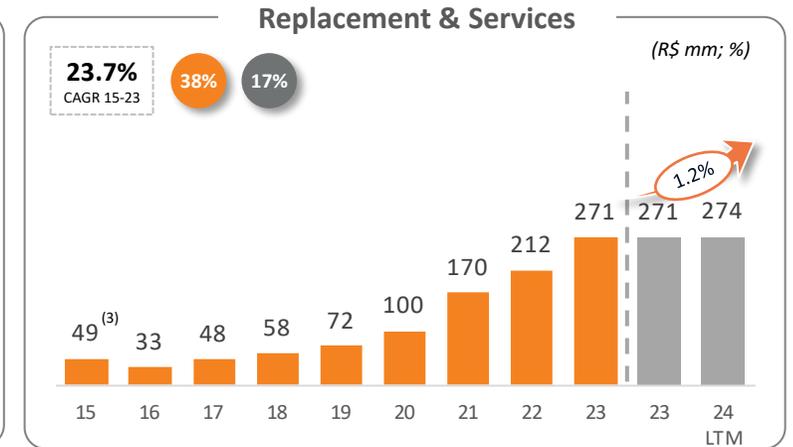
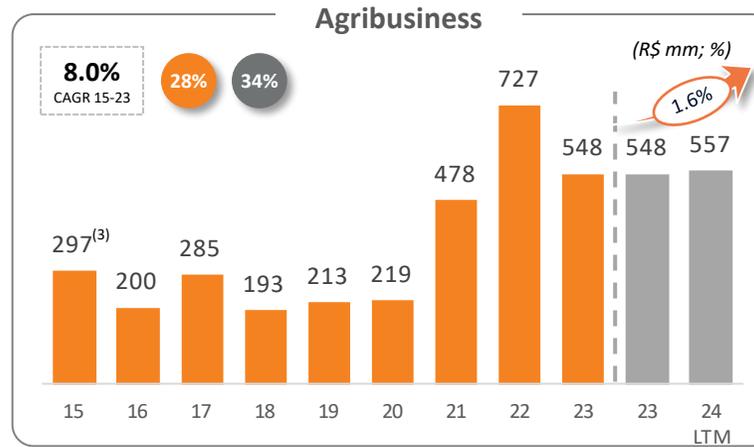
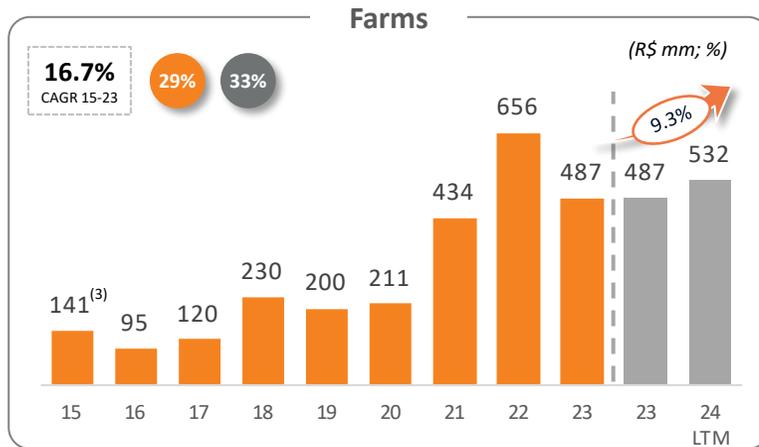
Section II

Company's Financials and Management

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Kepler Sustained Growth and Strong Margins Across Diverse Markets

Operation in diversified segments allows growth in different cycles, ensuring consistent profitability and balanced revenue contribution across business units

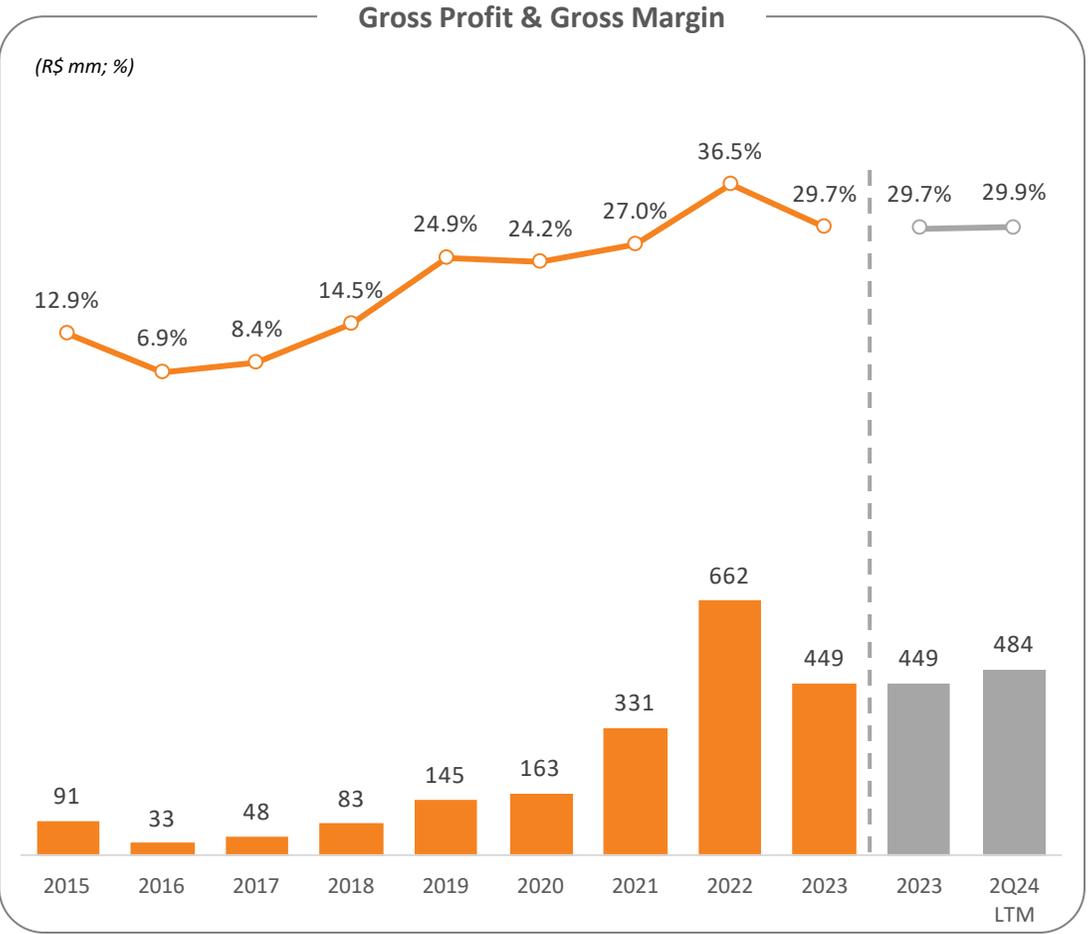
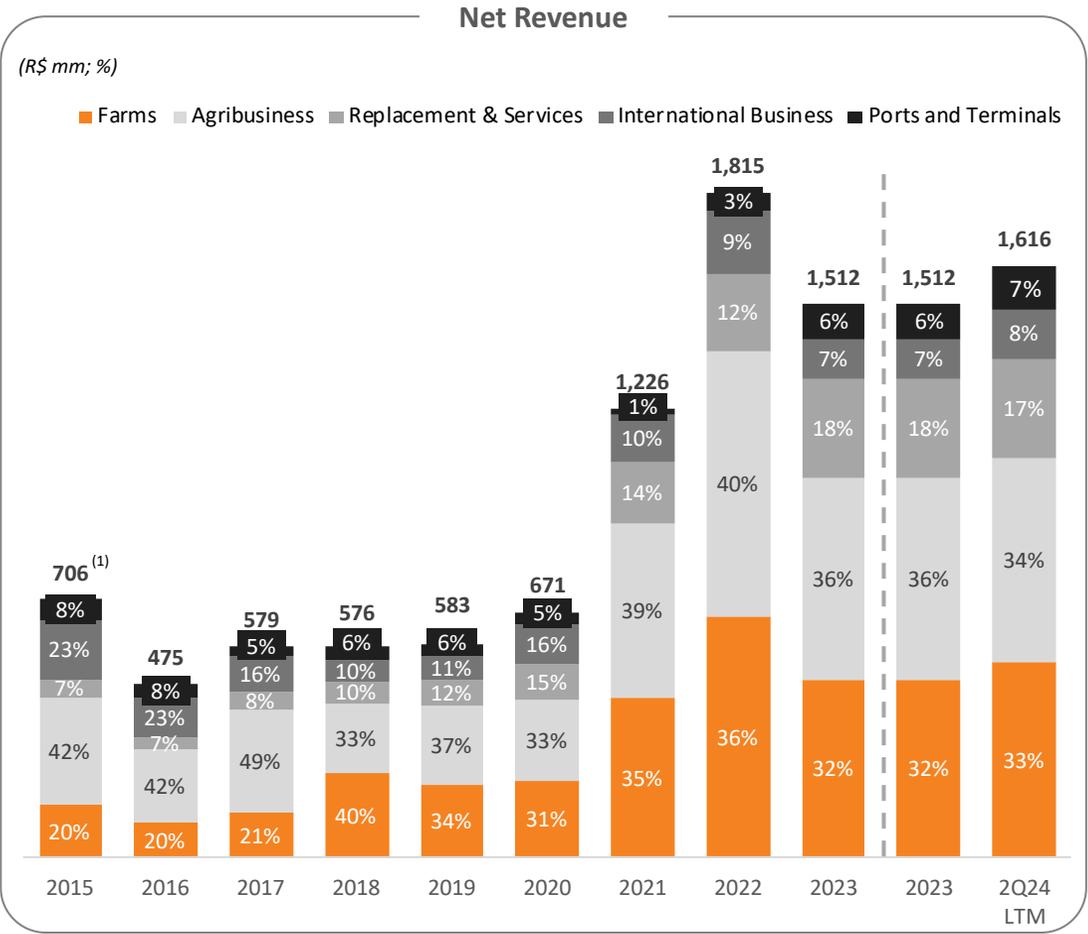


Notes: (1) Related to each business unit 2Q24 (2) Related to each business unit 2Q24LTM (3) Segmentation estimated based on 2016 proportions
Source: Company Information

Kepler Consistent Margins and Expanding Revenue Streams



Increased revenue diversification, expanding multiple revenue streams, while maintaining consistent profitability with steady margins

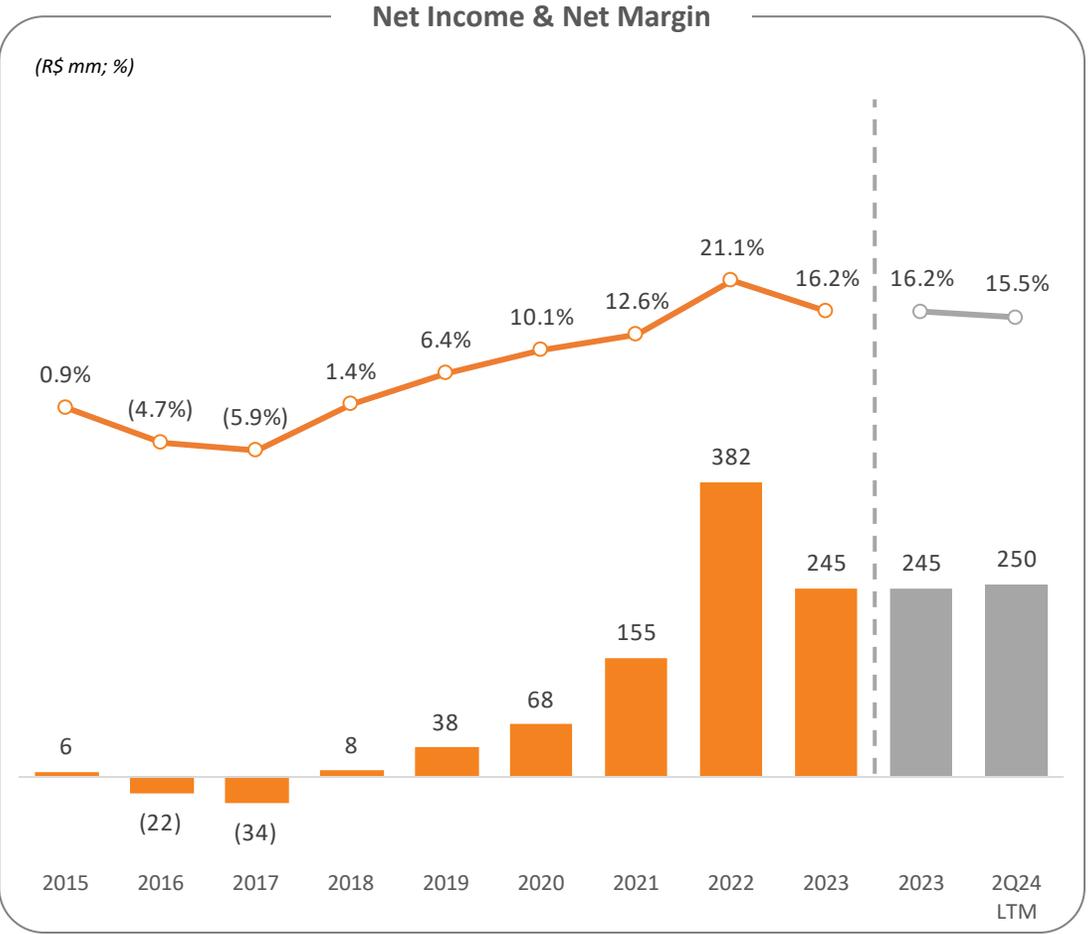
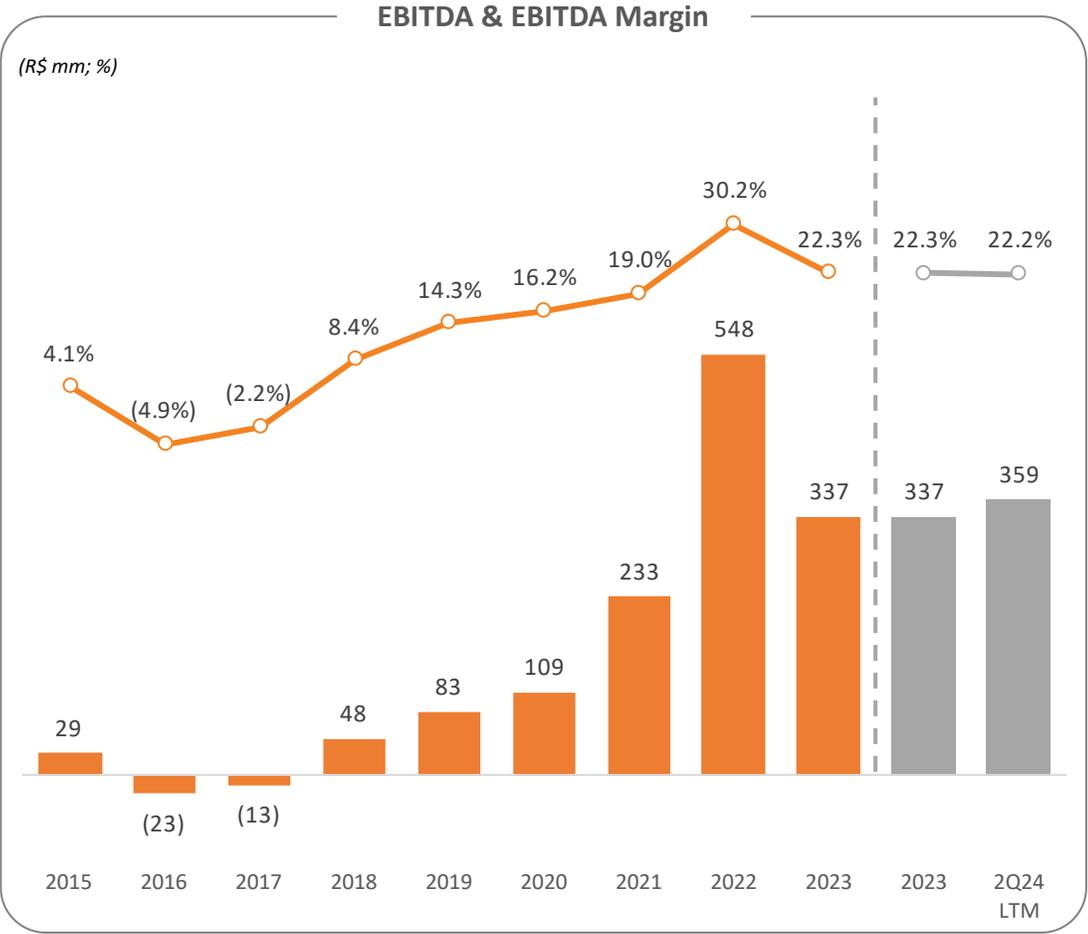


Note: (1) Segmentation estimated based on 2016 proportions
Source: Company Information

Kepler Consistent Margins and Expanding Revenue Streams

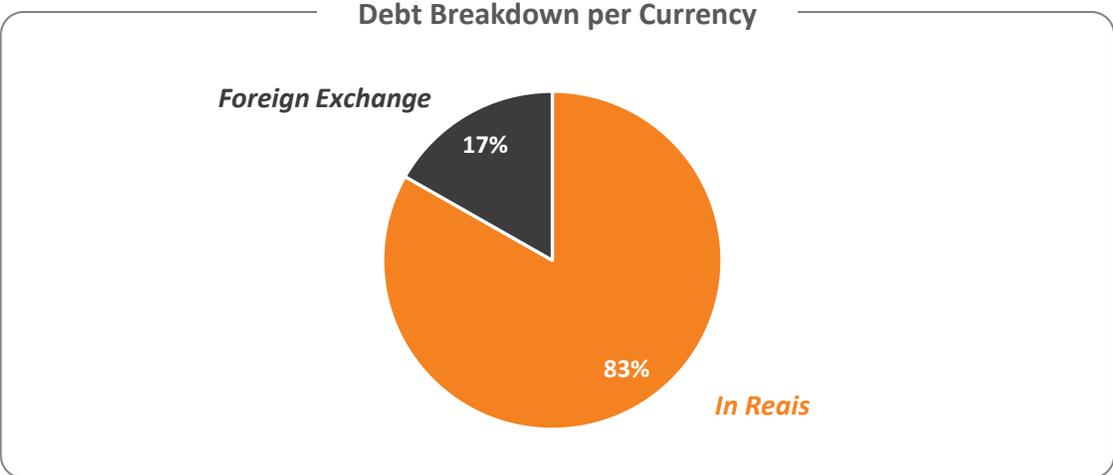
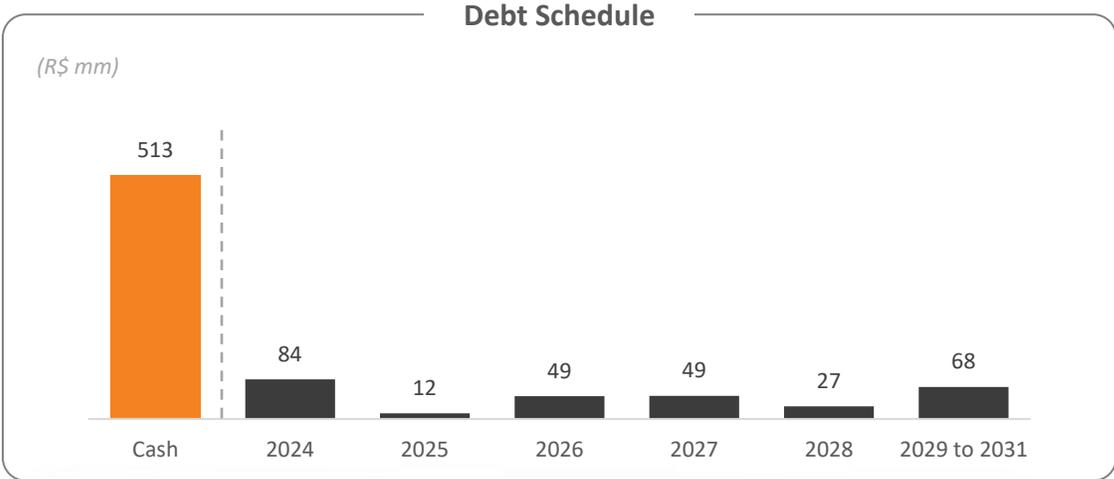
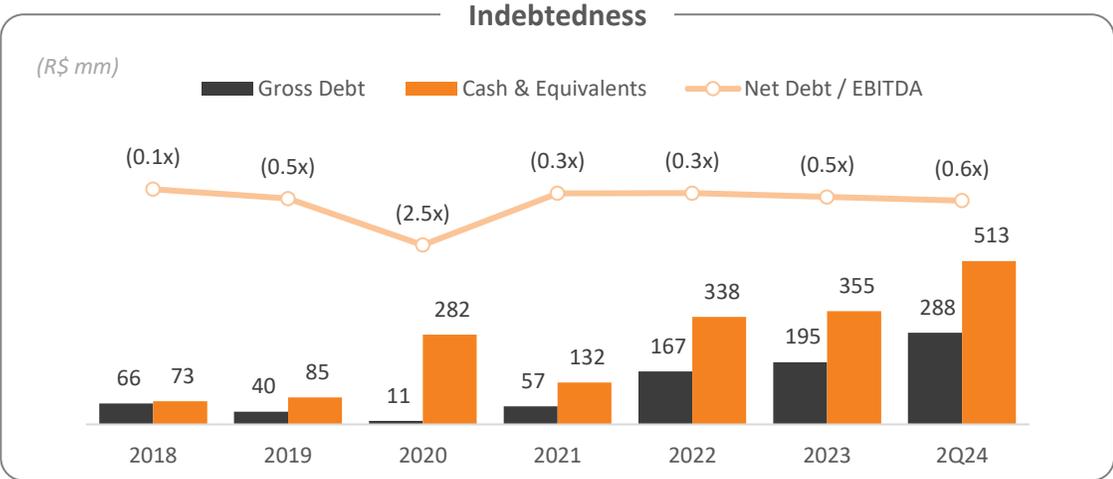


Increased revenue diversification, expanding multiple revenue streams, while maintaining consistent profitability with steady margins



Source: Company Information

Solid Balance Sheet and a Robust Net Cash Position



- Kepler has registered a **net cash position** in all reported quarters since 2015
- Current average debt maturity is **3.4 years**

Source: Company Information

Elevated CAPEX: A Commitment to Long-Term Value Creation

Kepler is focused on productivity, plant automation and essential maintenance for production equipment

Distribution of 2Q24 LTM CapEx

Distribution of R\$ 49 million⁽¹⁾:



26.1%

Aimed at increasing factory capacity



12.9%

Aimed at developing new products



36.9%

Intended for Information Technology Development

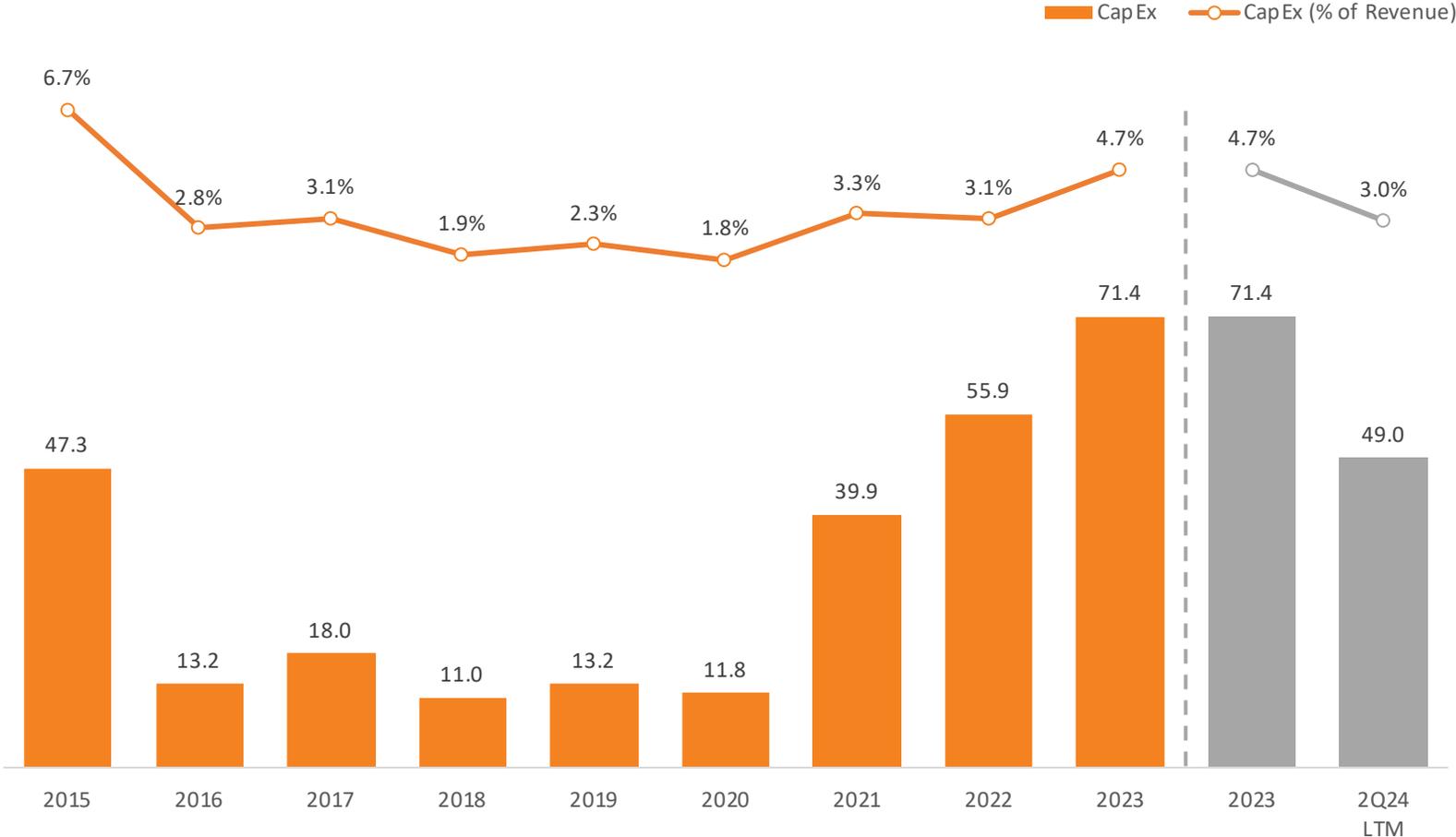


24.1%

For Reforms and Legislation (NR)

CapEx & CapEx as a % of Net Revenue

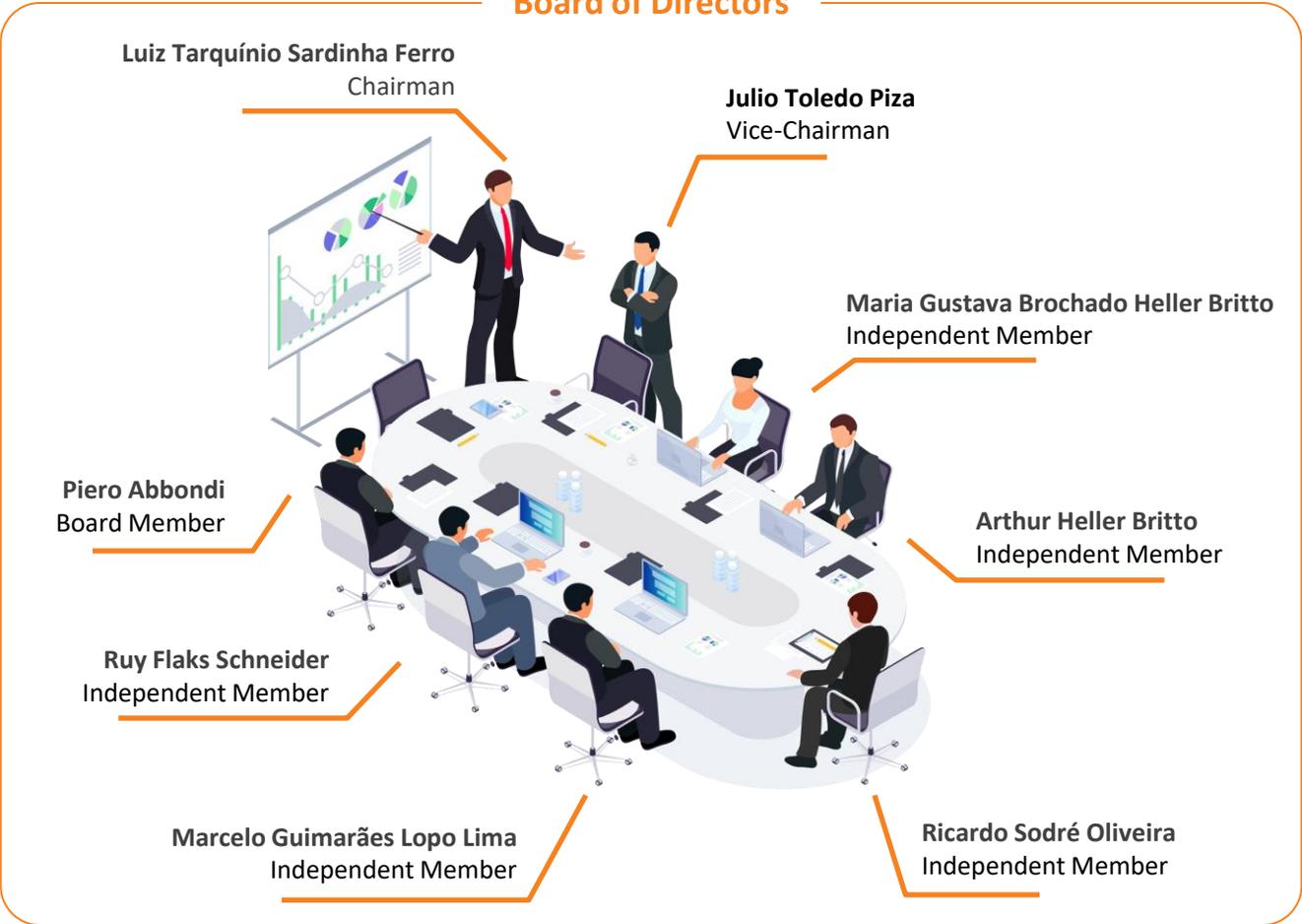
(R\$ mm, %)



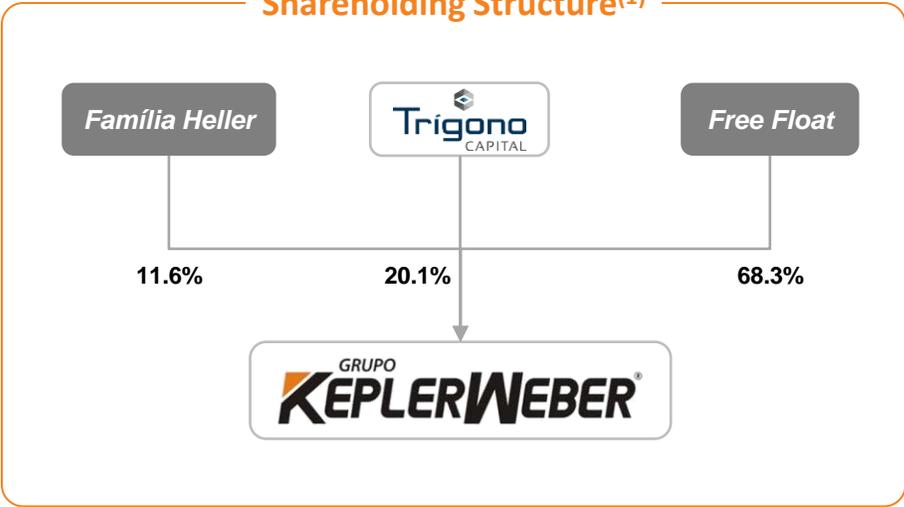
Note: (1) Distribution related to 2Q24 LTM CapEx
Source: Company Information

Board and Shareholding Structures

Board of Directors



Shareholding Structure⁽¹⁾



Support Structure



Note: (1) Shareholding structure on June 30, 2024
Source: CVM, Company Information

The image shows a large industrial facility, likely a water treatment plant or a large-scale manufacturing plant. It features several tall, cylindrical metal silos or tanks. The central focus is a complex steel support structure with a grid of vertical columns and diagonal bracing. A yellow safety railing is visible on a platform within this structure. The background shows more industrial equipment and a clear sky. The overall scene is industrial and technical.

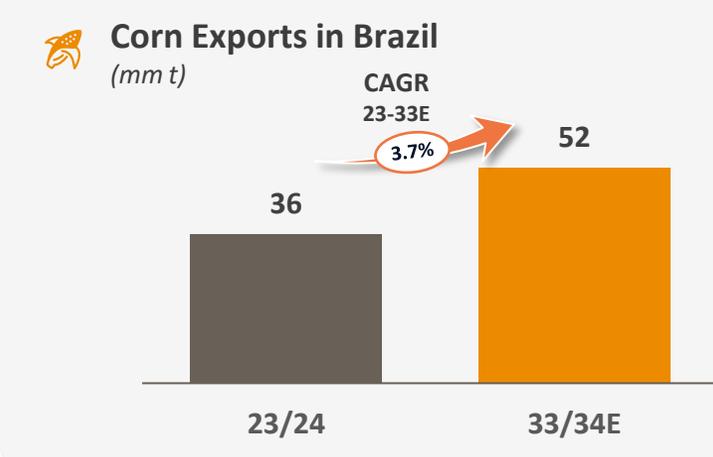
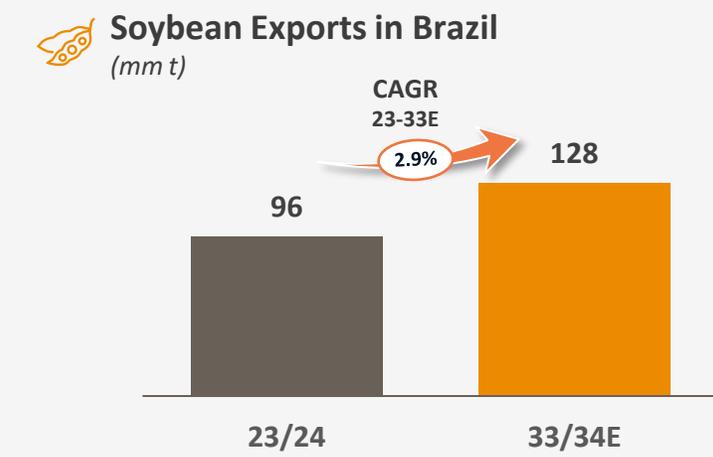
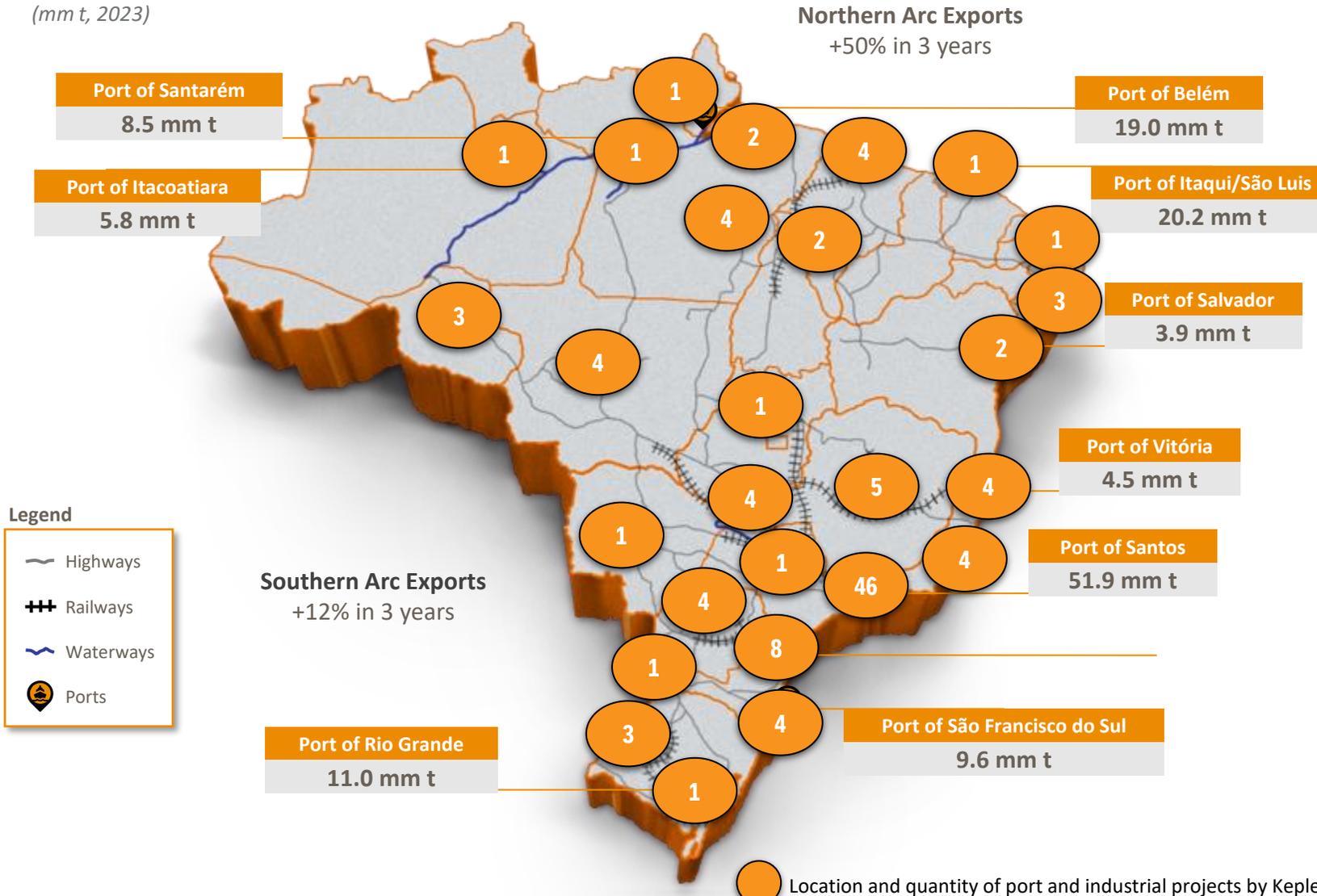
Appendix

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Extensive Logistics Network Connecting Agribusiness with the Main Ports

Exports of Soybean & Corn

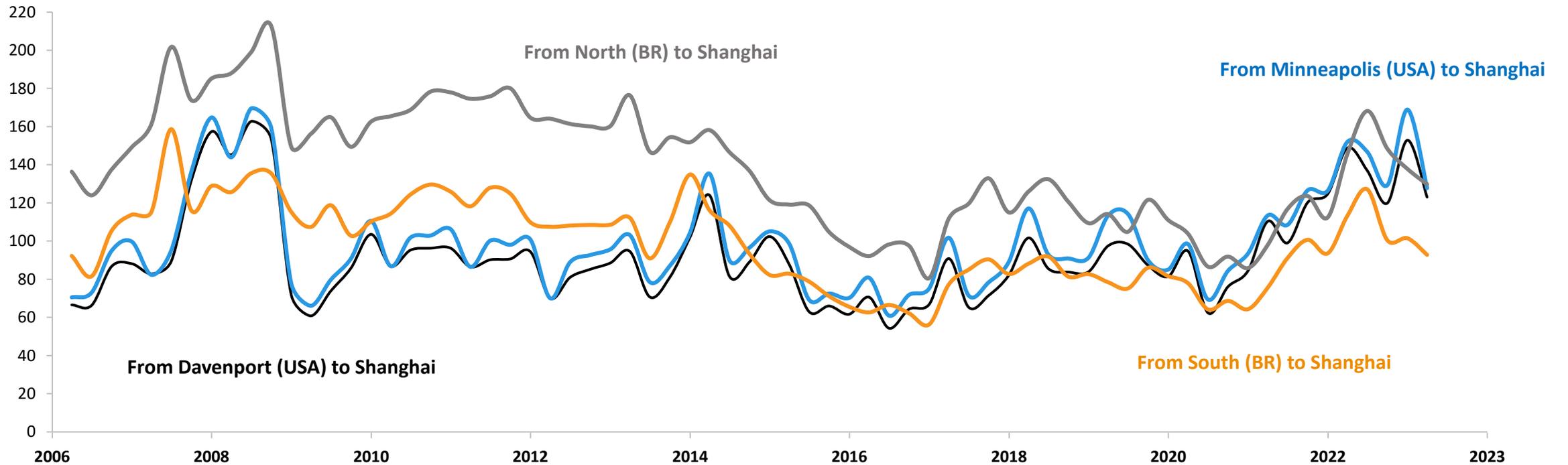
(mm t, 2023)



Brazil has Overtaken the US in Logistics Competitiveness for China

The logistical cost of exporting from Brazil to China has become much cheaper in recent years, leading to an increase in the demand for Brazilian commodities

(US\$ per Ton)



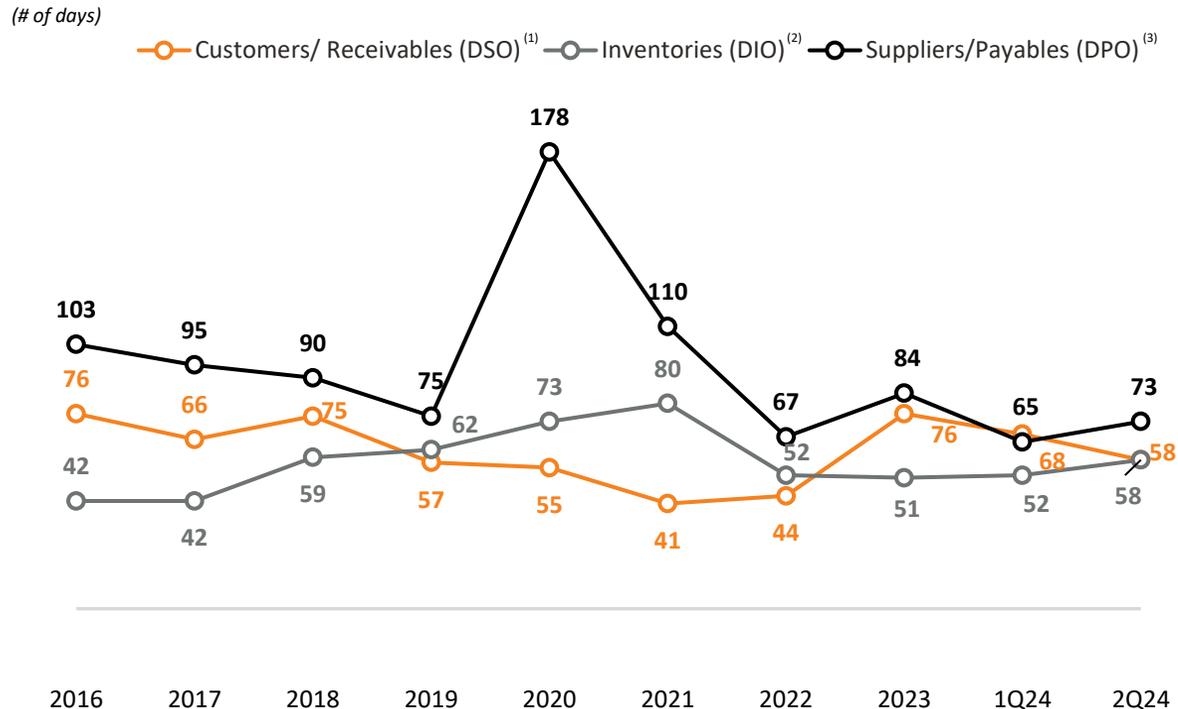
March 2009 (US\$ per ton)		March 2023 (US\$ per ton)	
From Davenport/USA to Shanghai	U\$ 60.76 per ton	From Davenport/USA to Shanghai	U\$ 123.02 per ton
From Minneapolis/USA to Shanghai	U\$ 66.06 per ton	From Minneapolis/USA to Shanghai	U\$ 127.76 per ton
From South/BR to Shanghai	U\$ 107.40 per ton	From South/BR to Shanghai	U\$ 92.77 per ton
From North/BR to Shanghai	U\$ 156.23 per ton	From North/BR to Shanghai	U\$ 129.75 per ton

Source: USDA

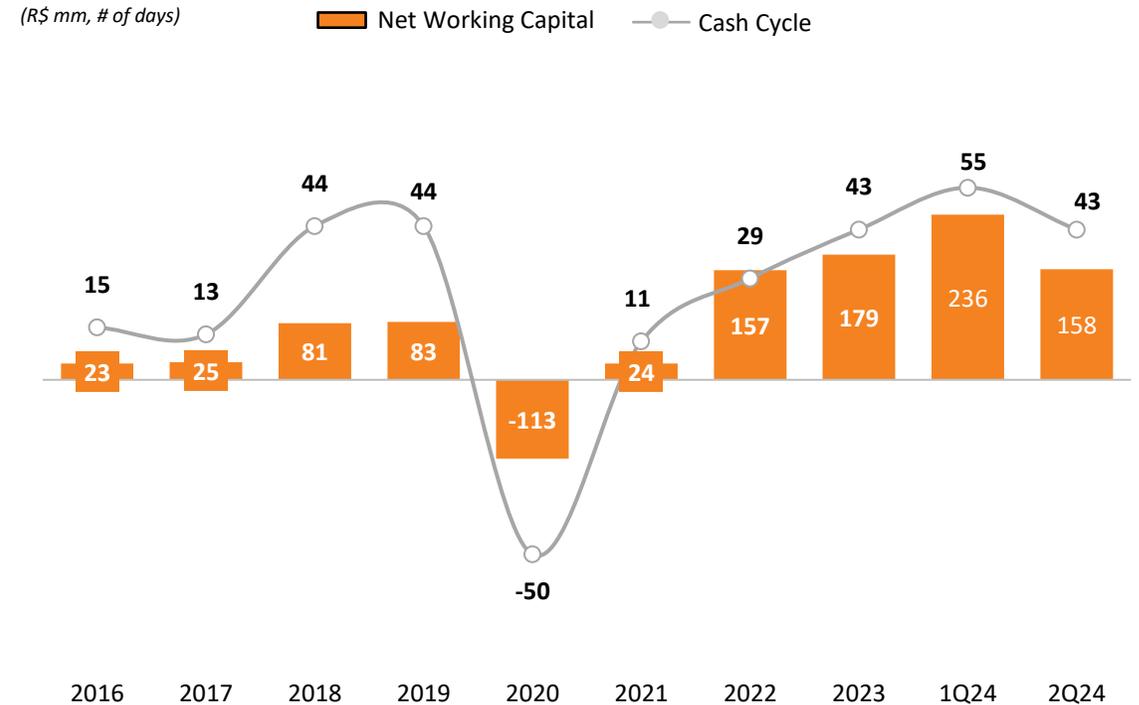
Growth With Low Working Capital Consumption

Focus on working capital optimization

Receivables, Inventory & Suppliers Turnover



Net Working Capital & Cash Cycle



INCREASED INTERNAL FOCUS ON MANAGING DSO, DIO, DPO AT OPERATIONAL LEVELS

DOWNWARD TREND COMPARED TO RECENT YEARS

BETTER INVENTORY COVERAGE TO ENSURE ON-TIME DELIVERY OF CONSTRUCTION PROJECTS

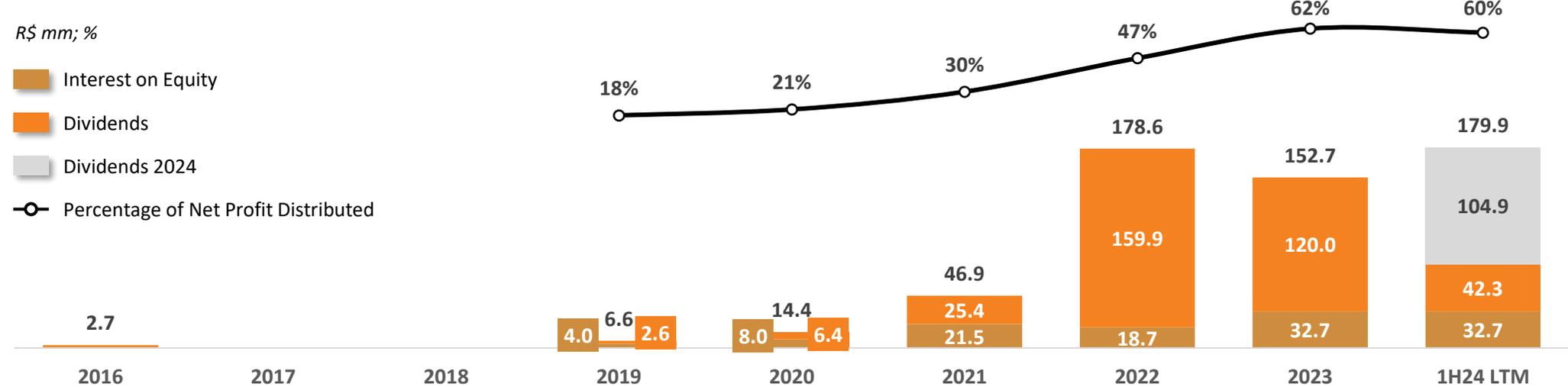
Notes: (1) DSO (Customers/ Receivables) = Value of the balance of "Accounts receivable from Customers", "Taxes to be recovered", "Prepaid expenses" and "Other receivables"; (2) DIO (Inventories) = Value of the "Inventory" balance; (3) DPO (Suppliers/Payables) = Balance of "Suppliers", "Salaries", "Customer Ad. Customers", "Taxes to be collected", "Commissions" and "Other accounts payable"
Source: Company Information

Robust Cash Generation with Increased Capacity for Dividends

Financial robustness driven by strong cash generation, working capital optimization, and low financial leverage

Cash Distribution

(R\$ mm)



R\$ **513** million
Gross Cash
June 2024

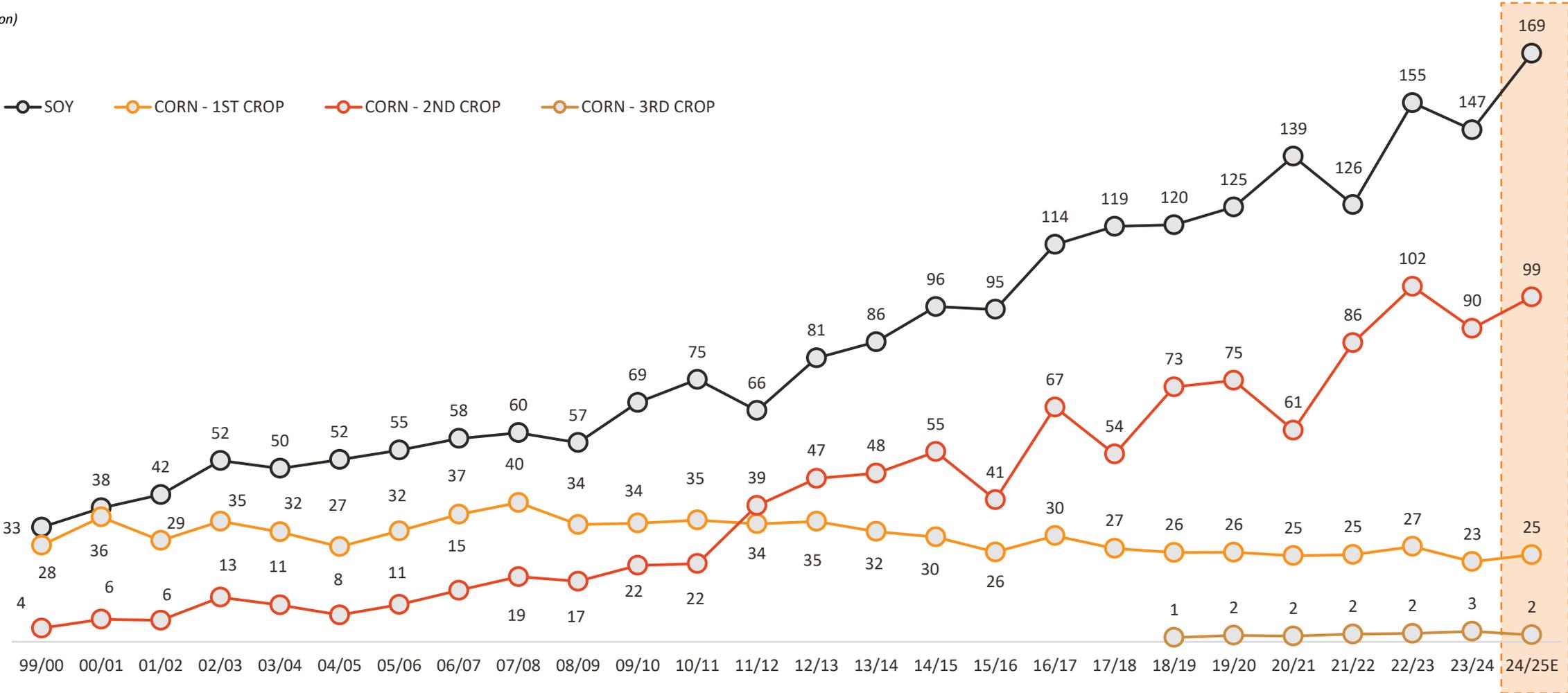
R\$ **225** million
Net Cash
June 2024

Note: (1) Data disclosed considers a cash basis

Sustained Growth in the Soybean and Corn Crop Data

Soybean and Corn Crops

(mm ton)



Source: Cogo Intelligence in Agribusiness

DISCLAIMER

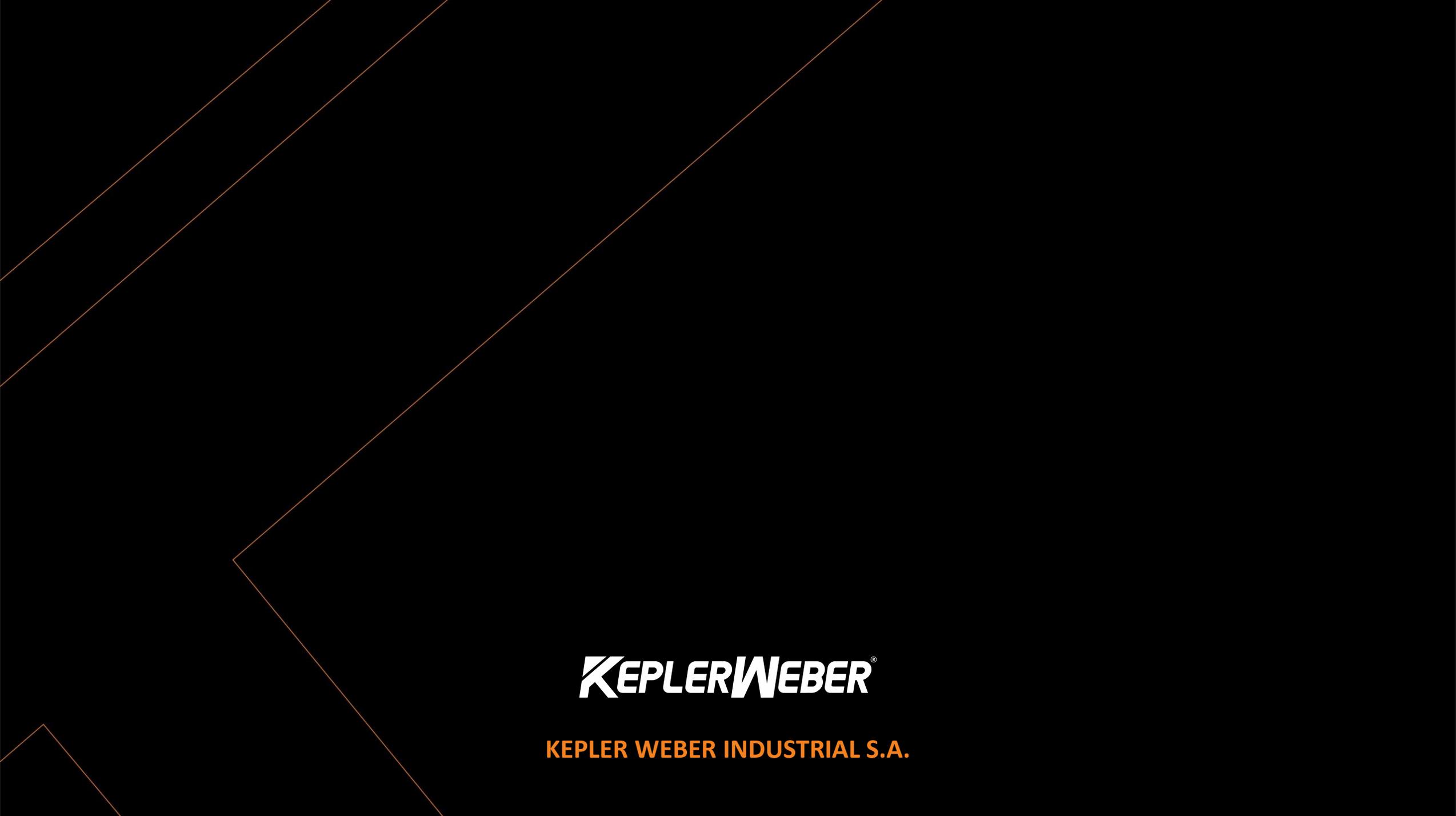
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The Company discloses some non-GAAP financial measures, which are not recognized under IFRS, including "net debt", "total liquidity" and "EBITDA". Kepler Weber's management believes that the disclosure of non-GAAP measures provides useful information for investors, financial analysts and the general public in their analysis of operating performance, and in comparing such operating performance with that of other companies. However, these non-GAAP measures have no standardized meanings and may not be directly comparable to similarly named measures adopted by other businesses. Investors in general should not rely on non-IFRS information as a substitute for IFRS measures of earnings or cash flow when making an investment decision.



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