

Earnings Release

2Q21



RANI
B3 LISTED NM



Net Revenue

R\$ **403,137**
thousand

Adjusted EBITDA

R\$ **119,076**
thousand

Net Profit

R\$ **67,691**
thousand

R\$ **73,298** thousand

invested in the Gaia Platform
in 2Q21

17.8%

ROIC LTM

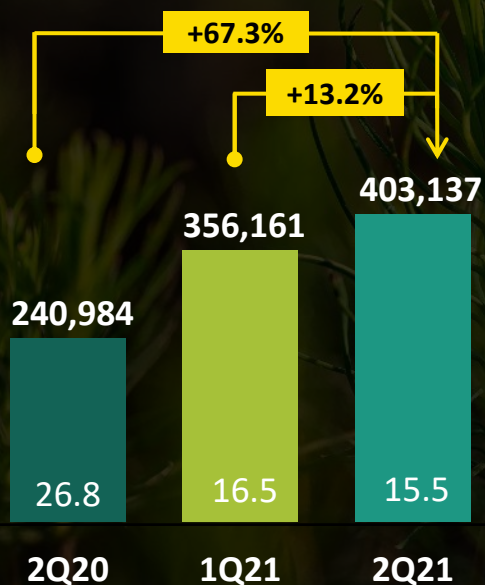
Net debt/Adjusted EBITDA Ratio

0.77 x

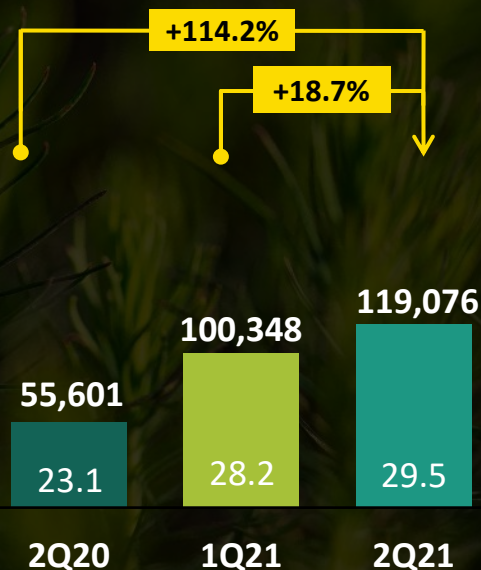
Average cost of Debt LTM

8.4% per year

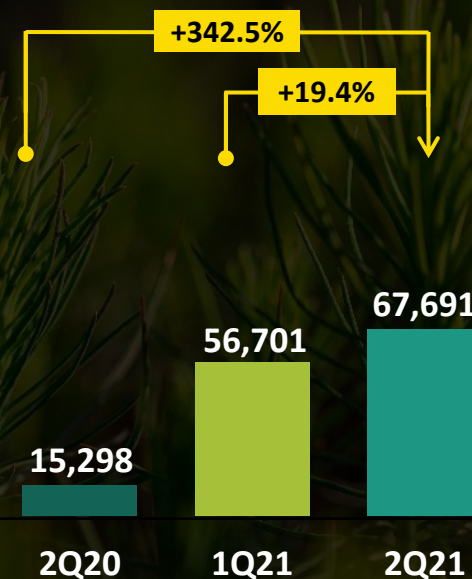
**Net Revenue and
% of exports** [R\$ thousand]



**Adjusted EBITDA and
Margin** [R\$ thousand]



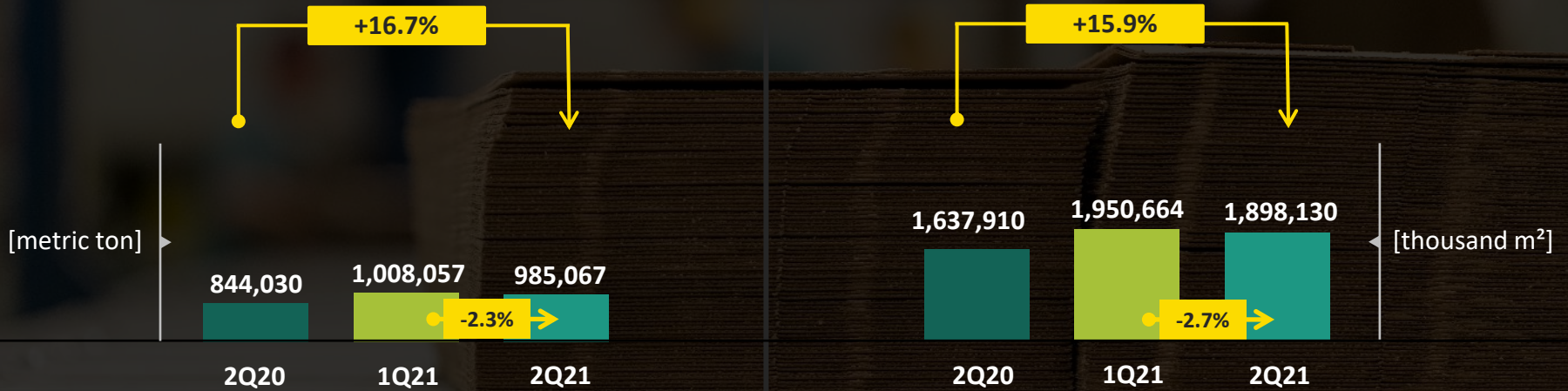
Net Profit [R\$ thousand]



RESULTS 2Q21

Corrugated Containerboard Packaging

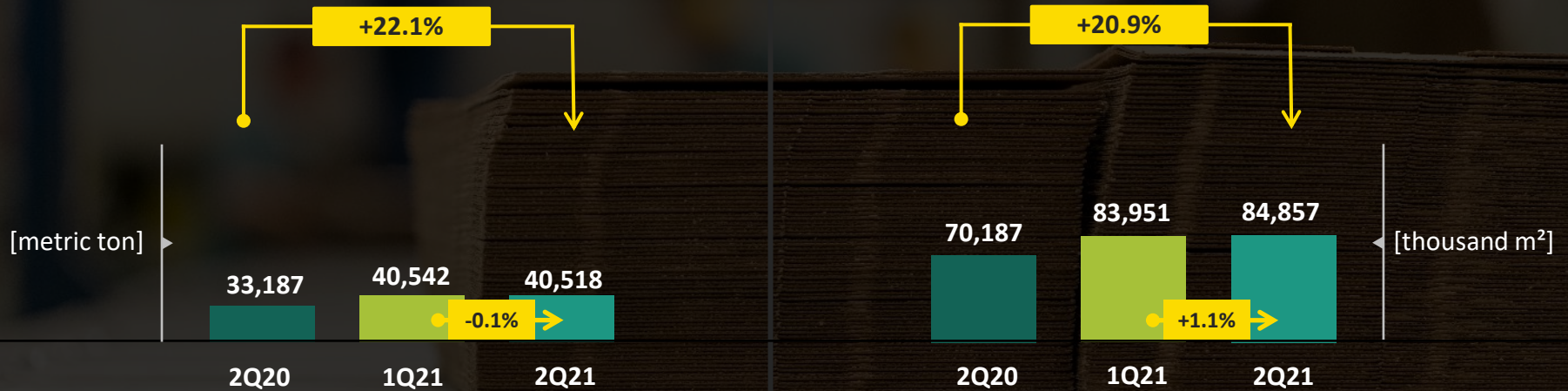
Sales Volume



RESULTS 2Q21

Corrugated Containerboard Packaging

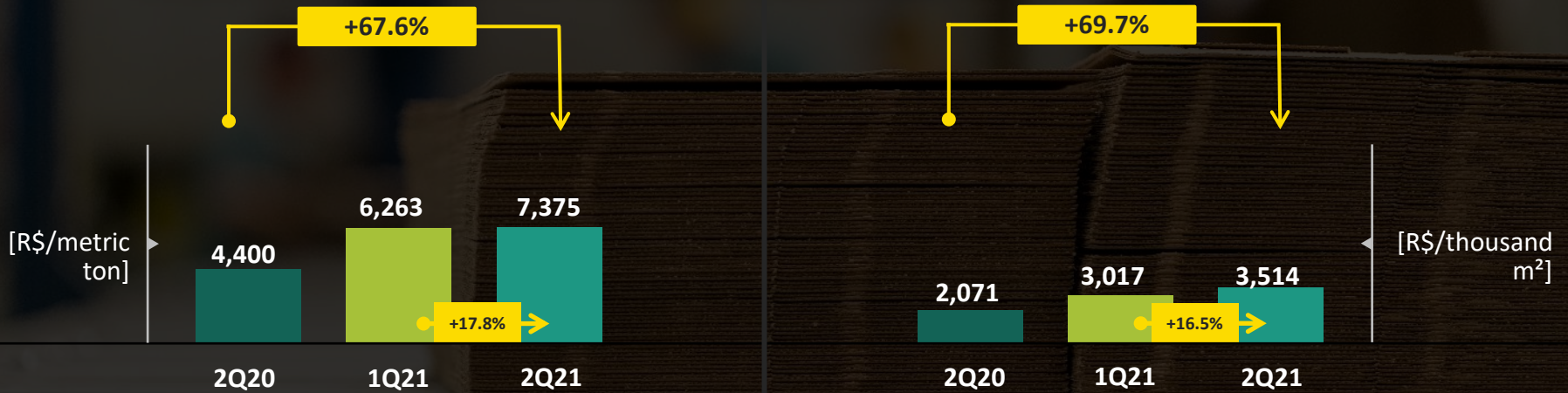
Sales Volume



RESULTS 2Q21

Corrugated Containerboard Packaging

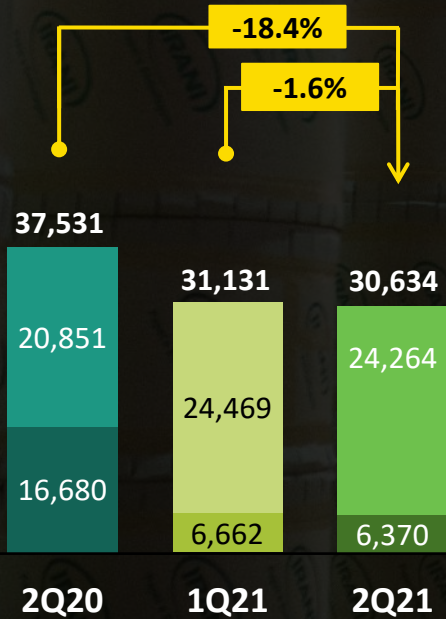
Average Prices



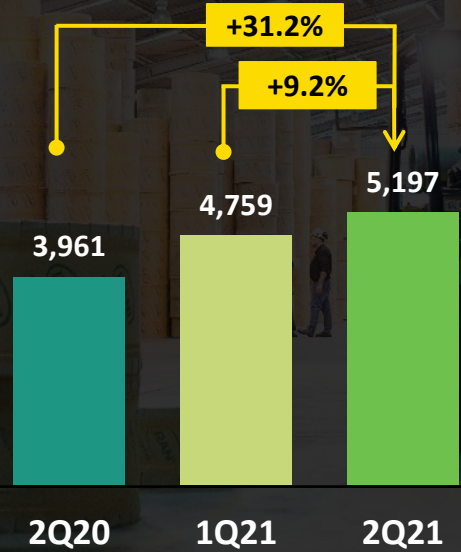
RESULTS 2Q21

Paper for Packaging

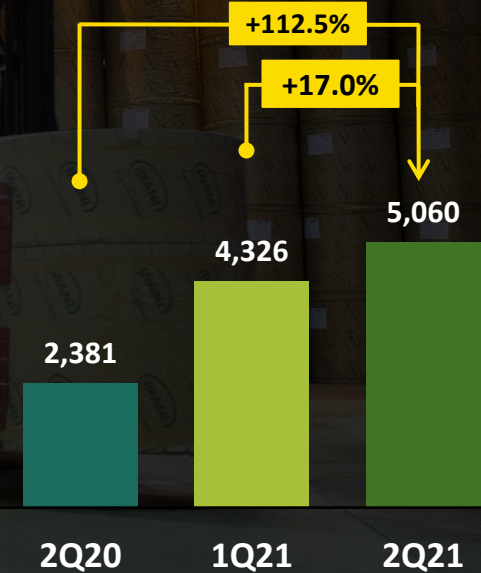
Total Sales
[metric ton]



Average Prices Paper for sacks
[R\$/metric ton]



Average Prices Containerboard
[R\$/metric ton]

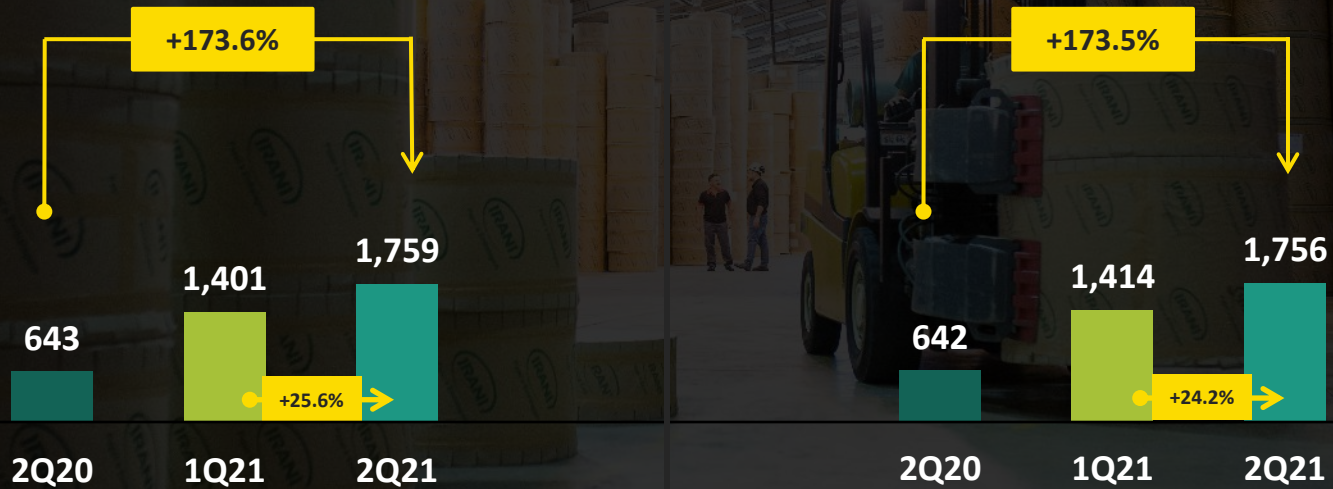


Paper for sacks
 Containerboard

RESULTS 2Q21

Paper for Packaging

OCC Price Evolution [Net Price R\$/t | FOB]

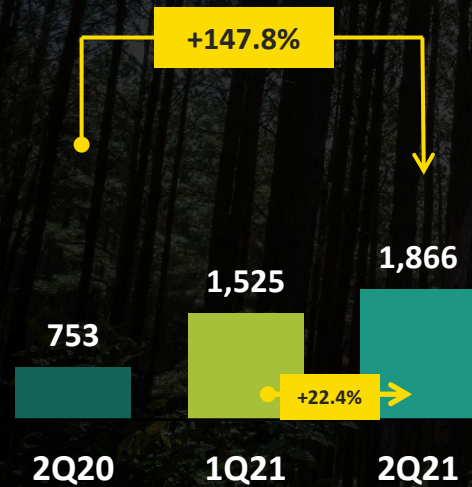


RESULTS 2Q21

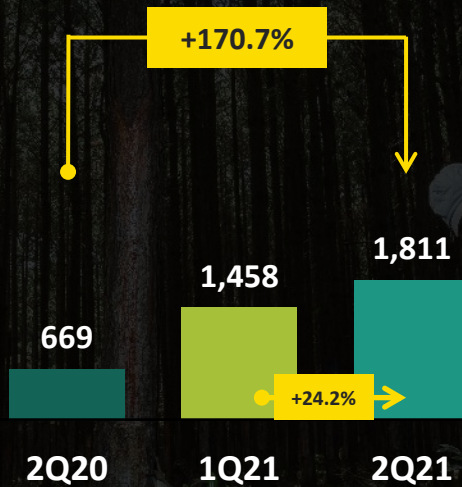
Paper for Packaging

OCC Price Evolution [Net Price R\$/t | CIF]

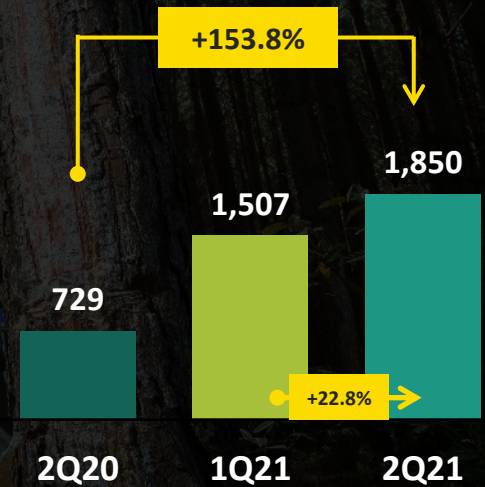
Irani SC



Irani MG



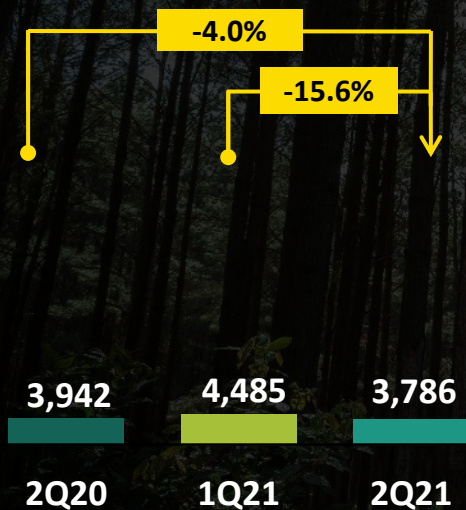
Irani Total



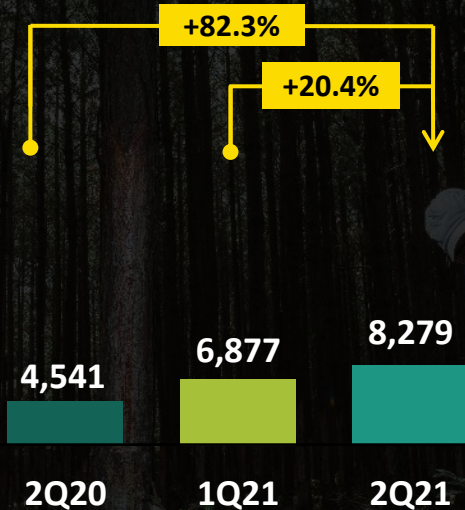
RESULTS 2Q21

RS Forests and Resins

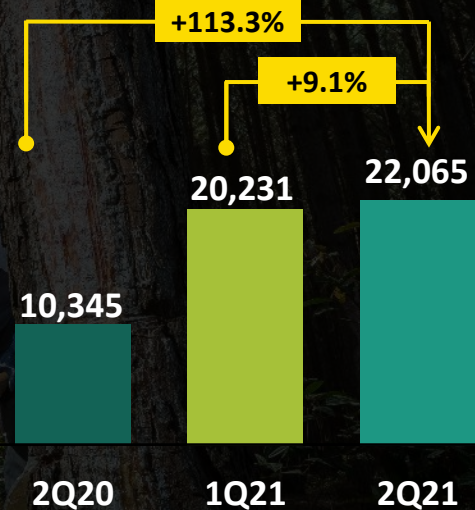
Sale of Gum Rosin and Turpentine
[metric ton]



Average Prices of Gum Rosin
[R\$/ metric ton]



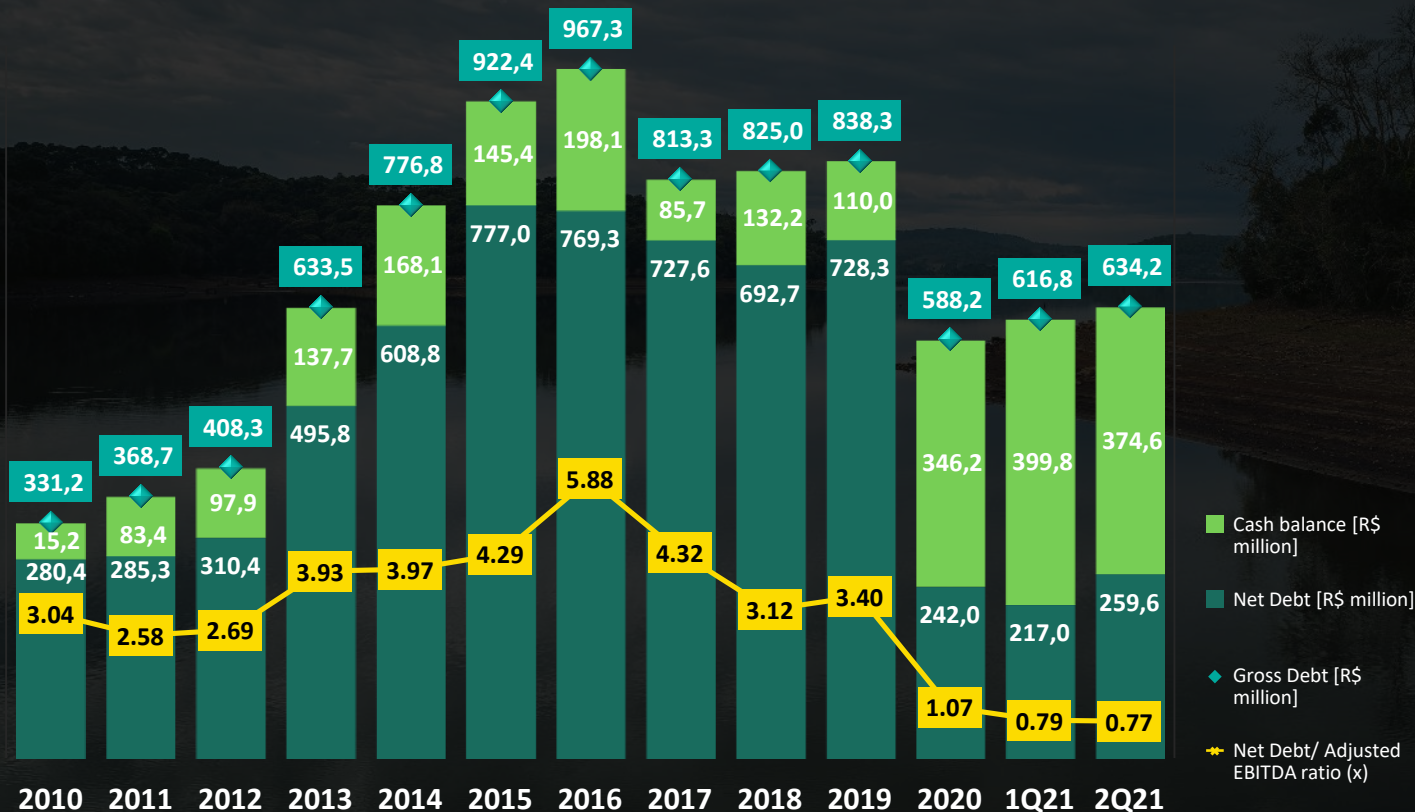
Average Prices of Turpentine
[R\$/metric ton]



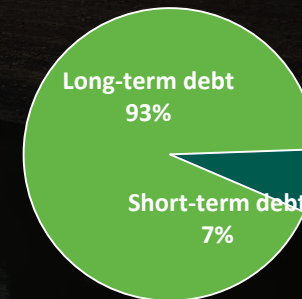
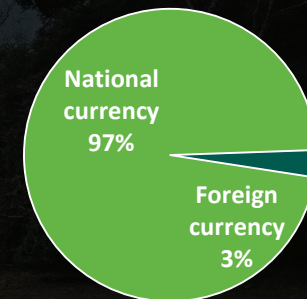
INDEBTEDNESS

Indebtedness and Net Debt/ Adjusted EBITDA

The average cost of debt was 8.4% p. y. LTM



Gross Debt Profile



- Cash balance [R\$ million]
- Net Debt [R\$ million]
- Gross Debt [R\$ million]
- Net Debt/ Adjusted EBITDA ratio (x)



IRANI

OUR WAY
OF WORKING

PEOPLE
MANAGEMENT

PIONEERING

INTEGRITY

SUSTAINABLE
PRACTICES

**GAIA
PLATFORM**

gaia platform



Gaia I

Chemical and Utilities
Recovery Expansion

Gaia II

Expansion of SC
Packaging Unit

Gaia III

MP#2 Reform

Gaia IV

Cristo Rei
Repowering

Gaia V

São Luiz
Repowering



IRANI

OUR WAY
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PRACTICES

GAIA
PLATFORM

Gaia Platform Impacts

PRODUCTIVE CAPACITY

29%

increase on cellulose production
with Gaia I.

23%

increase on the production
of corrugated cardboard, cardboard sheets,
regular slotted and die cut containers with Gaia II.

POWER GENERATION

56%

increase
of in-house power
generation with Gaia I.

10%

increase
of average power
generation with Gaia IV.

33%

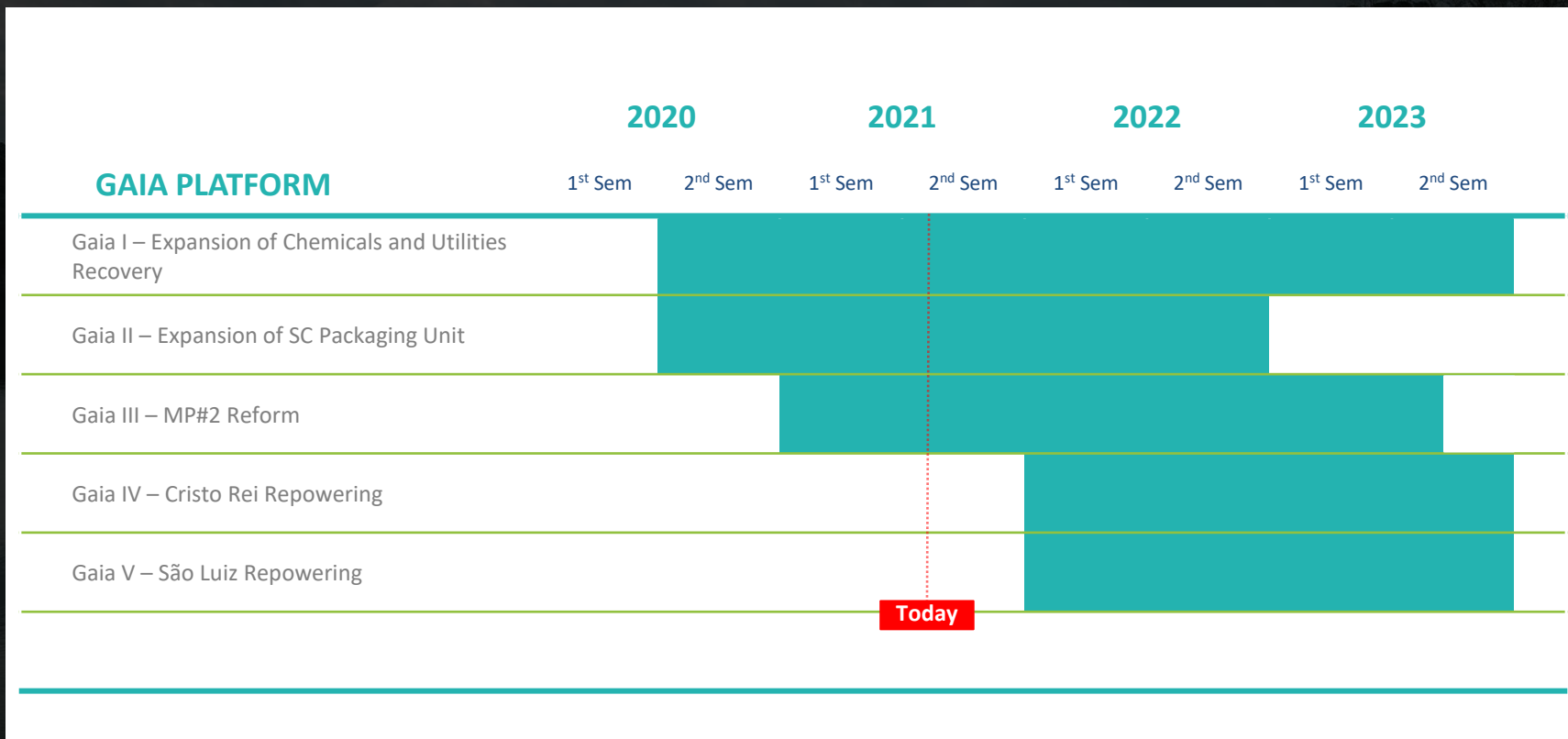
increase
of average power
generation with Gaia V.

Project	Unit	Investment (Estimated in R\$)
Gaia I – Expansion of Chemicals and Utilities Recovery	Paper SC Campina da Alegria	581,309
Gaia II – Expansion of SC Packaging Unit	Packaging SC Campina da Alegria	150,433
Gaia III – MP#2 Reform	Paper SC Campina da Alegria	57,613
Gaia IV – Cristo Rei Repowering	Paper SC Campina da Alegria	31,300
Gaia V – São Luiz Repowering	Paper SC Campina da Alegria	62,864
Estimated total investment		883,519

Investment made

Project	Unit	Investment made 2Q21	Investment made until 06.30.21
Gaia I – Expansion of Chemicals and Utilities Recovery	Paper SC Campina da Alegria	52,259	55,942
Gaia II – Expansion of SC Packaging Unit	Packaging SC Campina da Alegria	21,039	36,608
Gaia III – MP#2 Reform	Paper SC Campina da Alegria	-	-
Gaia IV – Cristo Rei Repowering	Paper SC Campina da Alegria	-	-
Gaia V – São Luiz Repowering	Paper SC Campina da Alegria	-	-
Total (thousand R\$)		73,298	92,550

Timeline



Progress

GAIA PLATFORM	Basic Engineering	Physical execution
Gaia I – Expansion of Chemicals and Utilities Recovery	100%	1%
Gaia II – Expansion of SC Packaging Unit	100%	46%
Gaia III – MP#2 Reform	100%	
Gaia IV – Cristo Rei Repowering	100%	
Gaia V – São Luiz Repowering	100%	

HIGHLIGHTS



Upgrade of the Company's long-term issuer credit rating from 'brA' to 'brAA' on the Brazilian National Scale.

Upgrade of the ratings attributed to the 3rd Public Issuance of Simple Green Debentures (CELU13) and to the 4th Issuance of Simple Green Private Debentures (RANI14), from 'brA+' to 'brAA+'.

Approval by the Company's Board of Directors the contracting of financing with the Special Agency for Industrial Financing S.A. – FINAME (BNDES), in the amount of up to R\$ 484 million for the execution of investments foreseen in the Gaia Platform. The granting of financing was approved by the FINAME's Board on May 27, 2021.

Adhesion to the Citizen Company program, extending the periods of maternity and paternity leave.

Adherence to Conscious Capitalism, reinforcing our alignment with the four basic principles of the movement: higher purpose, conscious culture, conscious leadership and orientation to stakeholders.

INVESTOR RELATIONS TEAM



Odivan Carginin
Chief Financial
and Investor
Relations Officer



Evandro Zabott
Accounting and
Investor
Relations
Manager



Marcos Souza
Finance Manager



**Alex Sandro
Gabrieli**
Accounting and
Investor
Relations
Coordinator



**Mariciane
Brugneroto**
Investor Relations
Analyst



**Emanuel
Trevisol**
Financial
Specialist



**Vincenzo Branco
Flores**
Investor Relations
Analyst

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To
Work.**

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29/03/2021 - 29/03/2022
BRASIL

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