



2022 Results

RANI
B3 LISTED NM



LTM HIGHLIGHTS

In the last twelve months, Irani presented increasing numbers of operational performance and return on invested capital



Net Revenue
LTM 2022

R\$ **1,683,387** thousand

+ 28.3% in relation to LTM 2021



Adjusted
EBITDA
LTM 2022

R\$ **555,881** thousand

+ 64.7% in relation to LTM 2021



Net Debt
/Adjusted
EBITDA Ratio
LTM

1.11 x



ROIC
LTM

25.5 %



Net
Profit
LTM 2022

R\$ **357,682** thousand

+ 94.5% in relation to LTM 2021



Cost of
Debt LTM

13.6 % p.y.



Investments
of

R\$ **515,783** thousand

in the Gaia Platform until
06/30/2022

In 2Q22, the Company presented operating results superior to the same period last year

Net
Revenue

R\$ **428,907** thousand

+ 6.4% in relation to 2Q21

Adjusted
EBITDA

R\$ **144,816** thousand

+ 21.6% in relation to 2Q21

Net
Profit

R\$ **84,613** thousand

+ 25.0% in relation to 2Q21

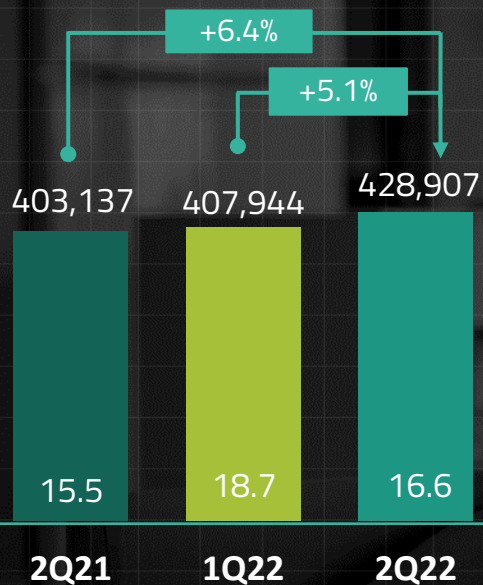
Investments
of

R\$ **110,438** thousand

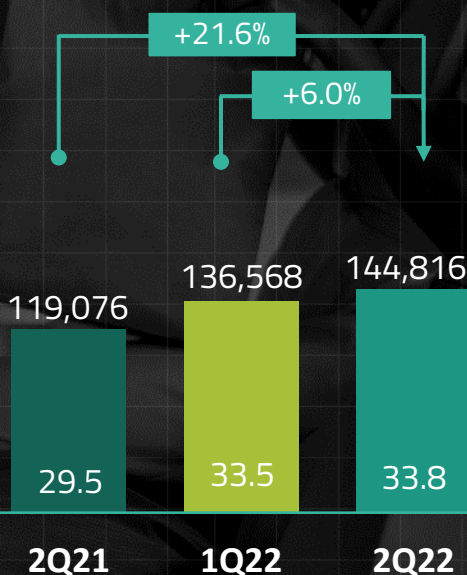
in the Gaia Platform in 2Q22

Irani showed significant growth in Net Revenue, EBITDA and Net Profit compared to 2Q21

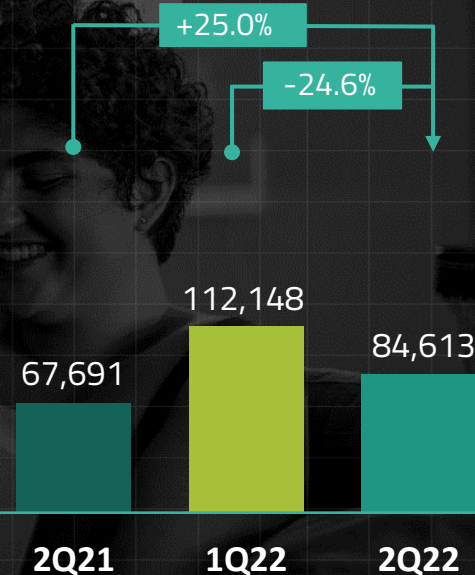
Net Revenue and % of exports
[R\$ thousand]



Adjusted EBITDA and Margin
[R\$ thousand]

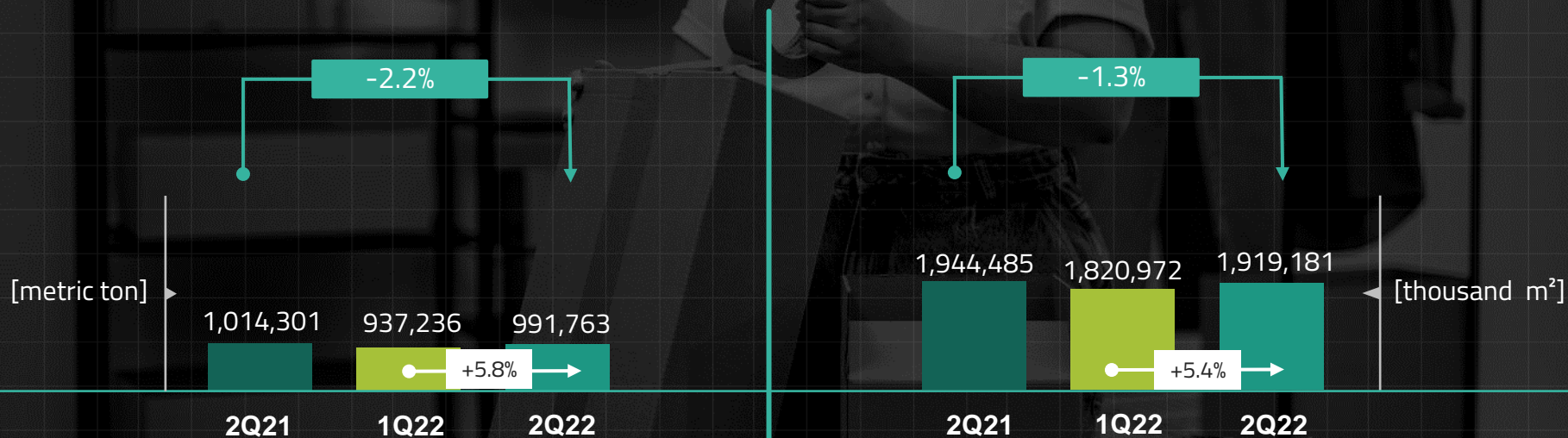


Net Profit [R\$ thousand]



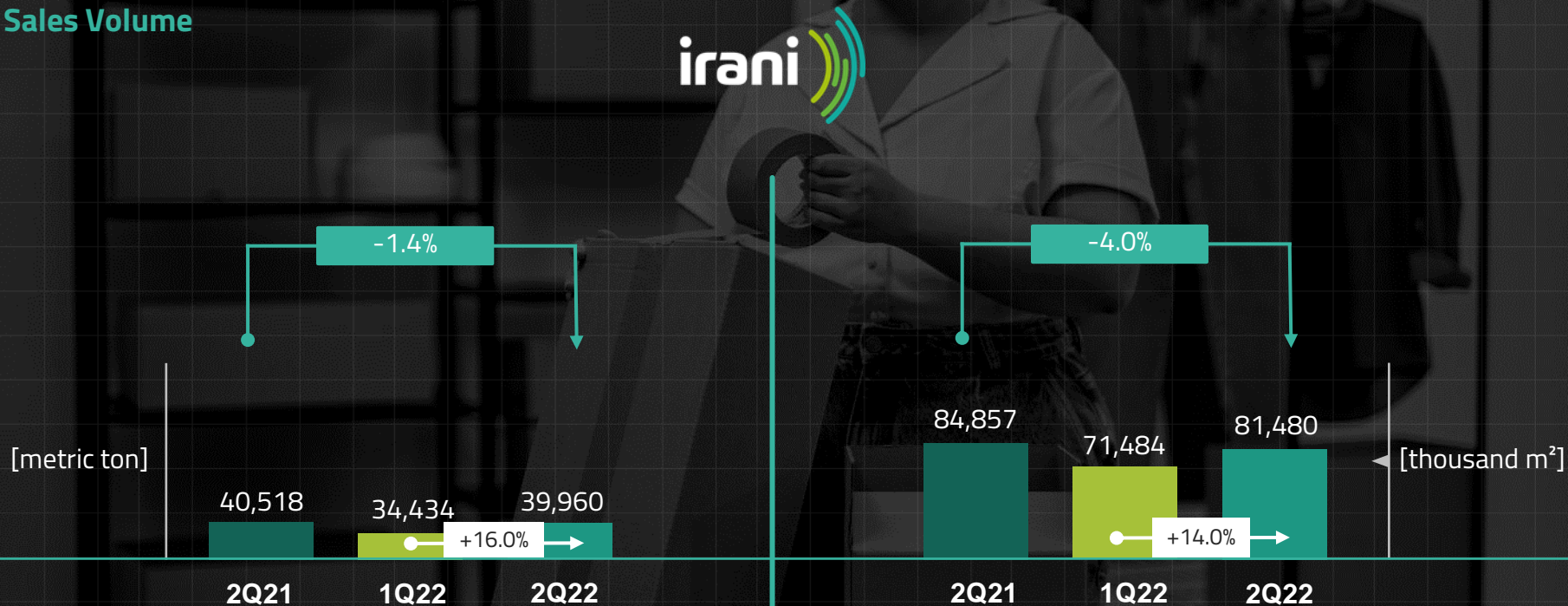
In the sector, there was a drop of 2.2% in the volume (metric ton) of Sustainable Packaging (Corrugated Cradboard) in relation to 2Q21

Sales Volume



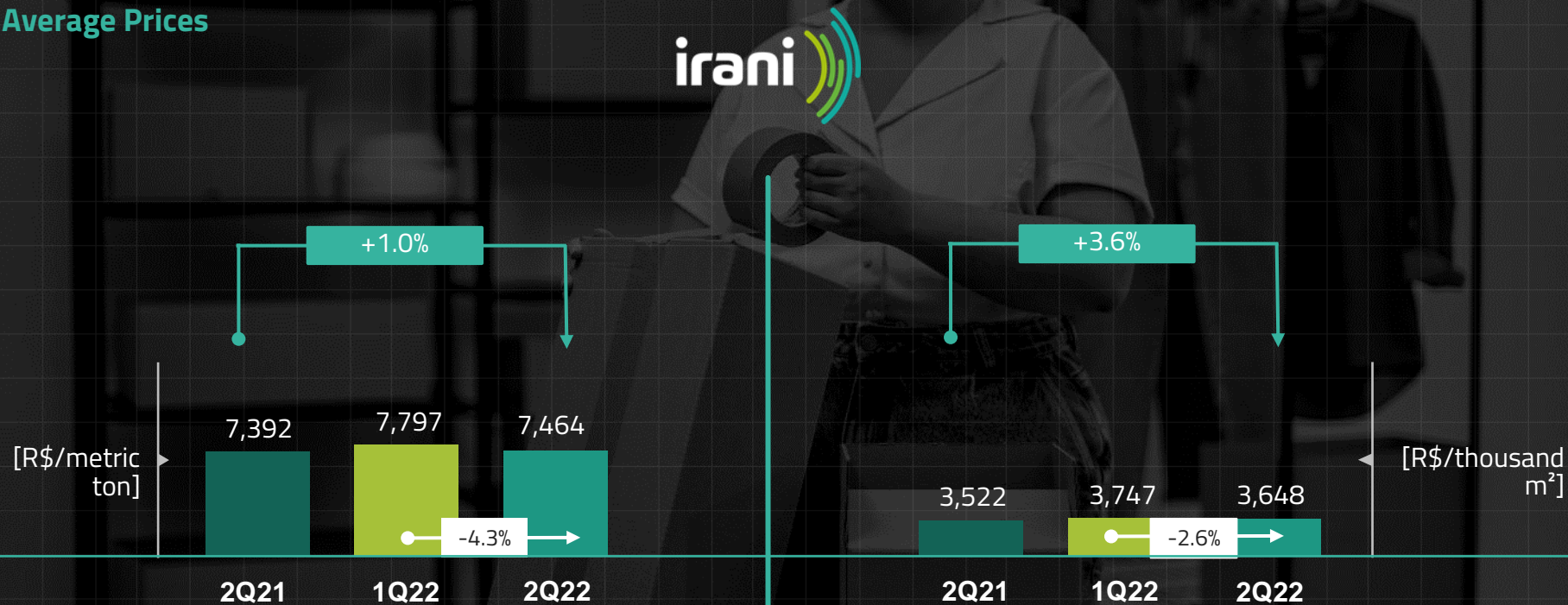
At Irani, the drop in volume (metric ton) was 1.4% compared to the same period last year

Sales Volume



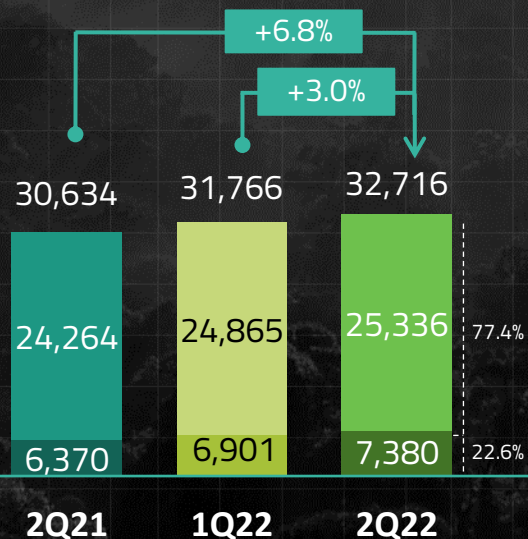
Average prices (R\$/metric ton) grew 1.0% in relation to 2Q21

Average Prices

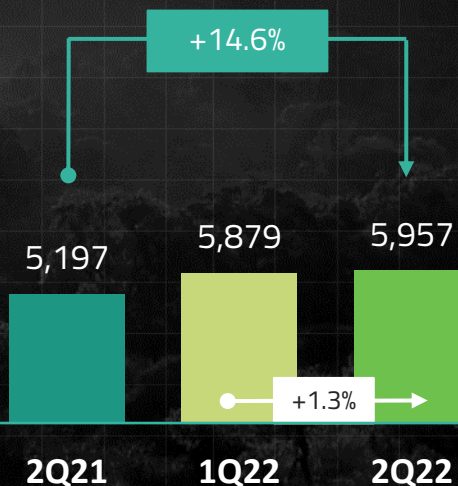


In the Sustainable Packaging Paper segment, there was an increase in the average prices of 14.6% for flexible and a reduction of 17.3% for rigid in relation 2Q21

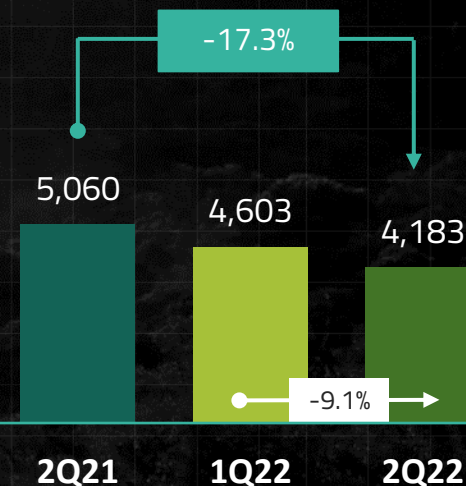
Total Sales [metric ton]



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



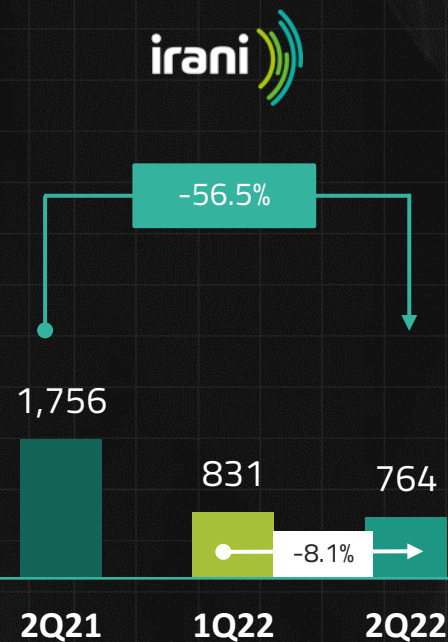
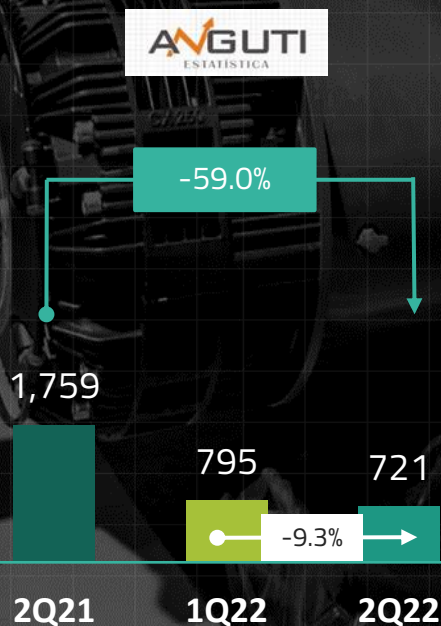
Average Prices Containerboard [R\$/metric ton]



Flexible (Paper for sacks) Rigid (Containerboard)

The OCC price continued to decline, reducing 56.5 in relation to 2Q21 at Irani

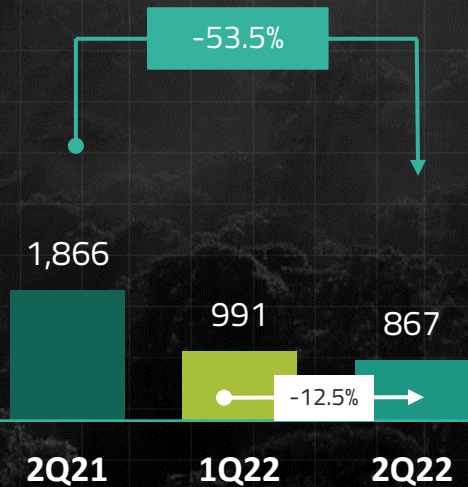
OCC Price Evolution [Net Price R\$/t|FOB]



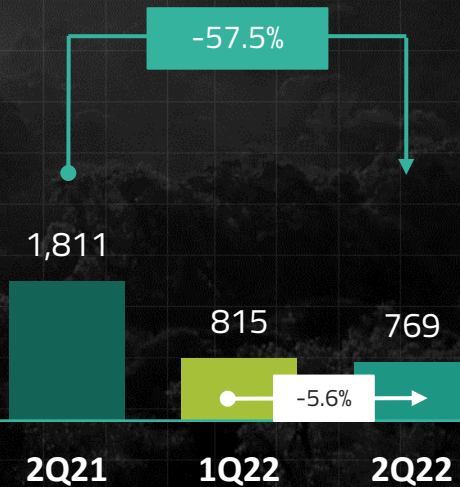
CIF price for Irani Total decreased by 54.5% compared to 2Q21

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

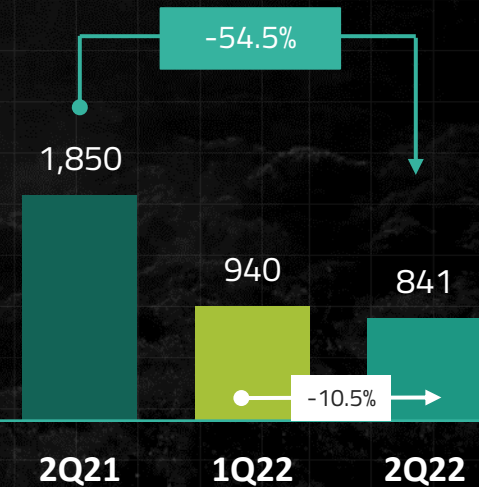
Irani SC



Irani MG

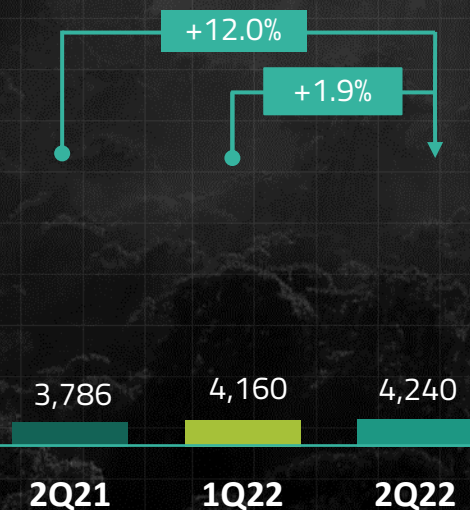


Irani Total

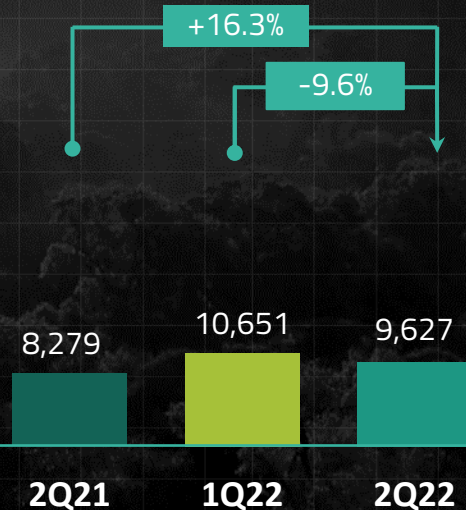


In the Sustainable Resins segment, the average price of Gum Rosin was **16.3%** higher than in 2Q21, while for Turpentine, there was a reduction of **14.8%**

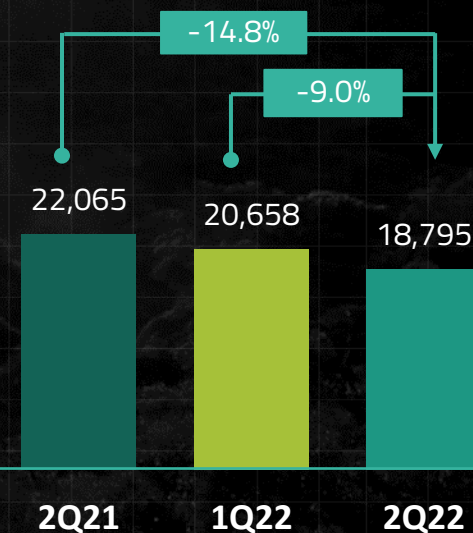
Sale of Gum Rosin and Turpentine [metric ton]



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

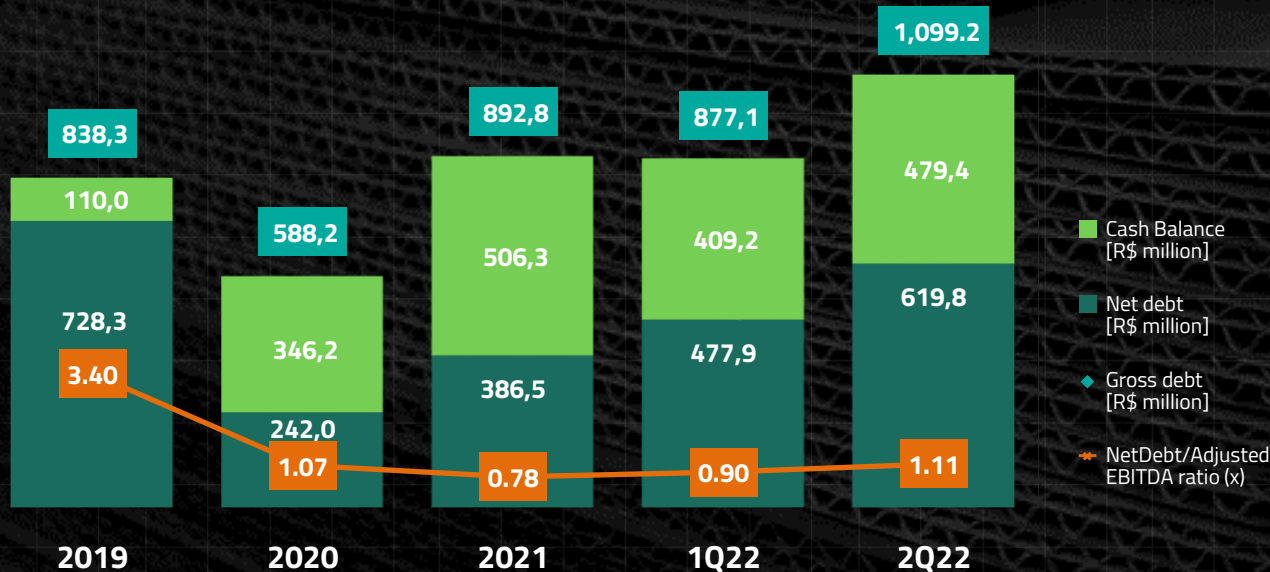


Average Prices of Turpentine [R\$/metric ton]

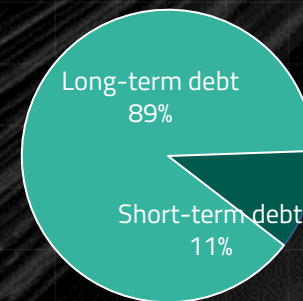
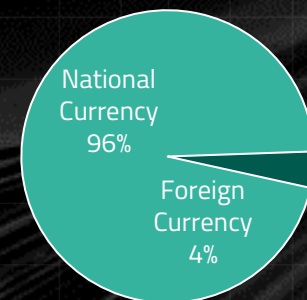


The company remains at low leverage levels, with a Net Debt/EBITDA ratio of 1.11x in 2022

Cost of debt 13.6% p.y. in the LTM

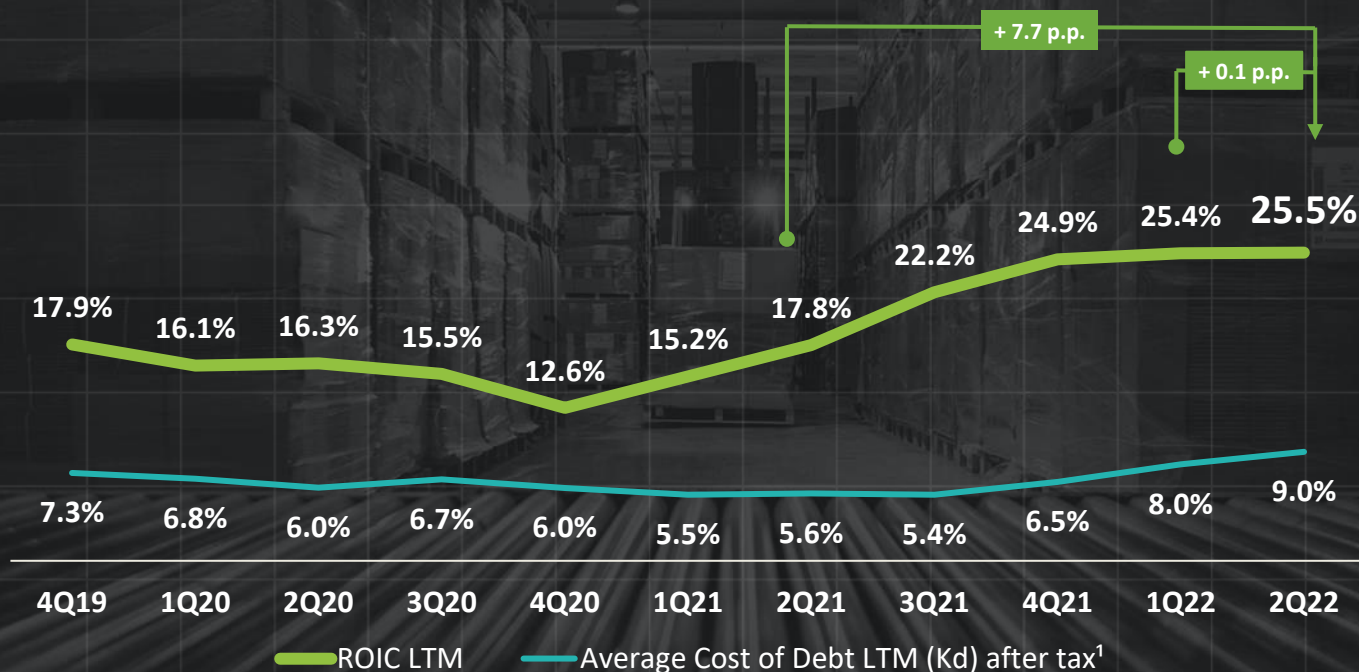


Gross Debt Profile



RETURN ON INVESTED CAPITAL (ROIC) REFERENCE IN THE SUSTAINABLE PACKAGING SECTOR IN BRAZIL AND WORLDWIDE

ROIC LTM x Average Cost of Debt LTM (Kd) after tax



ROIC: Adjusted Operating Cash Flow / Adjusted Invested Capital

¹Average Cost of Debt LTM (Kd) after tax: Interest LTM/ average gross debt last 4 quarters deducted tax of 34%. It considers the fixed interest and surety related to the financing of the investments of the Gaia Platform

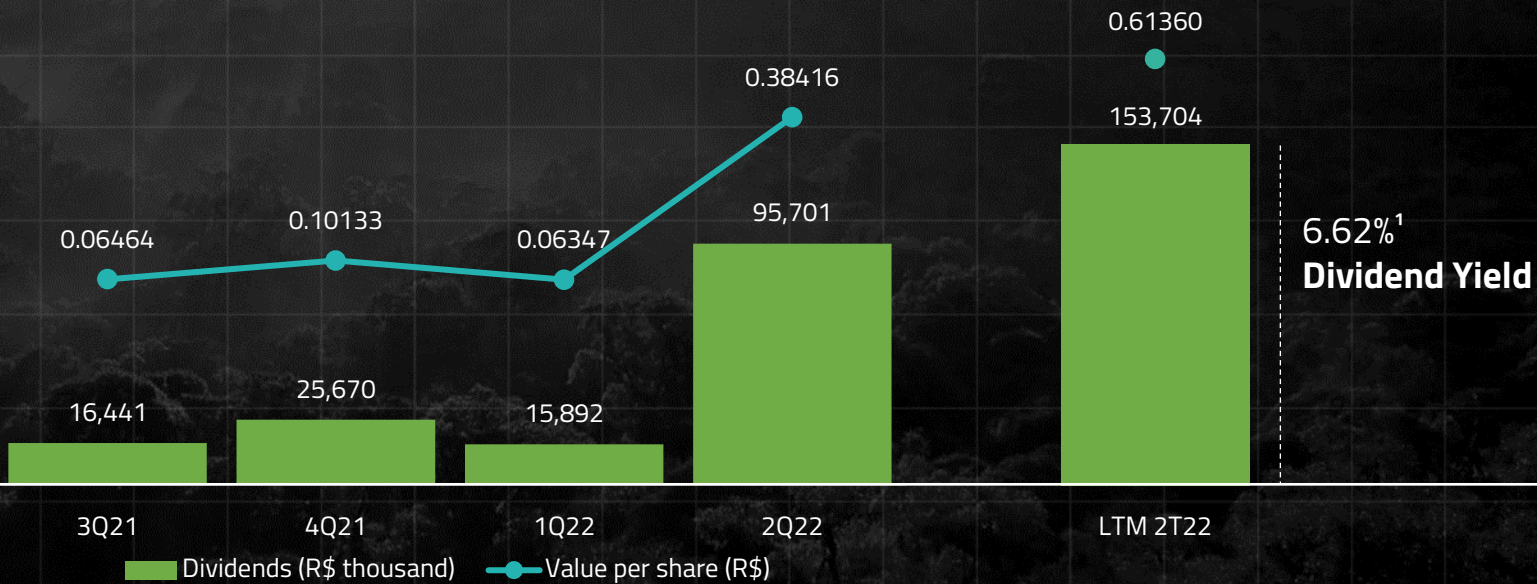
81.74%



Until June 30, the Company repurchased the amount of 6,716,700 shares, which represents a total of 81.74% in the execution of the

Repurchase Shares Program

DISTRIBUTION OF DIVIDENDS (R\$ thousand)



¹Considering the share price of R\$9.27 on 06/30/2021.

GAIA PLATFORM

1st CYCLE

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

gaia
platform

2nd CYCLE

GAIA VI

Process Information Management
System - PIMS

GAIA VII

Expansion Effluent Treatment
Plant - ETP
Phase 1

GAIA VIII

New Cut and
Crease Printer

GAIA IX

Intermediate Inventory
Automation

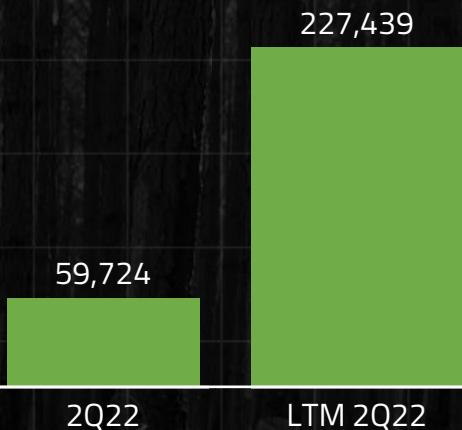
Capex | Investment made

Project	Unit	Gross Investment (Estimated in R\$)	Net Investment (Estimated in R\$)	Gross Investment Made 2Q22	Gross Investment Made until 06/30/2022 (Accumulated)
Gaia I – Expansion of Chemicals and Utilities Recovery	Paper SC Campina da Alegria	581,309	494,849	82,949	363,589
Gaia II – Expansion of SC Packaging Unit	Packaging SC Campina da Alegria	150,433	118,189	6,043	106,759
Gaia III – MP#2 Reform	Paper SC Campina da Alegria	57,613	44,556	11,523	30,522
Gaia IV – Cristo Rei Repowering	Paper SC Campina da Alegria	31,300	28,318	-	-
Gaia V – São Luiz Repowering	Paper SC Campina da Alegria	62,864	58,855	-	-
Gaia VI – Process Information Management System - PIMS	Paper SC Campina da Alegria	5,173	4,330	1,222	1,236
Gaia VII – Expansion ETP Phase 1	Paper SC Campina da Alegria	22,886	20,917	999	1,103
Gaia VIII – New Cut and Crease Printer	Packaging SP Indaiatuba	21,318	15,034	3,771	6,709
Gaia IX – Intermediate Inventory Automation	Packaging SP Indaiatuba	42,860	29,897	3,931	5,865
	Total	975,756	814,945	110,438	515,783

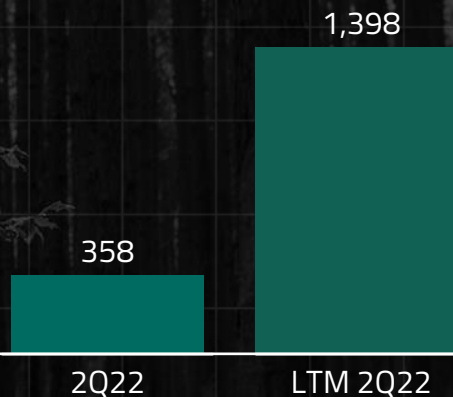
GAIA PLATFORM	Basic Engineering	Physical Execution
Gaia I – Expansion of Chemicals and Utilities Recovery	100%	47.5%
Gaia II – Expansion of SC Packaging Unit	100%	90.4%
Gaia III – MP#2 Reform	100%	83%
Gaia IV – Cristo Rei Repowering	100%	
Gaia V – São Luiz Repowering	100%	
Gaia VI – Process Information Management System – PIMS	N/A	47.5%
Gaia VII – Expansion ETP Phase 1	100%	10%
Gaia VIII – New Cut and Crease Printer	N/A	32.8%
Gaia IX – Intermediate Inventory Automation	N/A	11%

Irani is a strong recycler, constituting a business model inserted in a circular economy

Recycled paper
[ton]



Recycled plastic¹
[ton]



¹Plastic recycling is not a company line of business. The plastic that the company recycles is the result of impurities present in OCC.

We received the
Melhores do ESG 2022 award

This important recognition highlights companies that practice conscious capitalism, more humane and inclusive, promoting circular and collaborative economy models.



We released the
2021 Integrated Report

available through QR Code.



We sponsored the 1st
Bienal do Lixo

in Brazil, with the aim of promoting sustainability and environmental awareness through art.

We supported the
Buzum! project

taking environmental education to municipal schools in
Balneário Pinhal (RS).

With Irani's support, the project
"Sabe o Lixo? Virou Arte!"

has brought culture and environmental education to
teachers and students in the region of Vargem Bonita
and Catanduvas (SC).

We supported the DiverS/A fair, considered the largest LGBTI+ employability fair in Latin America, connecting
professionals and companies that seek to form more diverse teams.



Our customer survey reached an NPS (Net Promoter Score) of 82%.
This level of excellence in the perception of our customers, demonstrates our differentiated
positioning in the sector, our Customer Focus strategy, and our purpose of transforming
people's lives with sustainable attitudes and solutions.

82%
NPS

INVESTOR RELATIONS TEAM



Odivan Cargnin

Chief Financial and
Investor Relations Officer



André Carvalho

Investor Relations
Manager



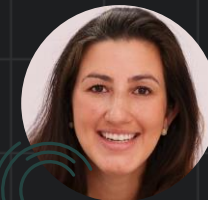
Mariciane Brugneroto

Investor Relations
Analyst



Vincenzo Branco Flores

Investor Relations
Analyst



Daniela Amorim

Investor Relations
Analyst

Financial Area (support)



Marcos Souza

Finance Manager



Emanuel Trevisol

Financial Specialist



Evandro Zabott

Accounting Manager



Alex Sandro Gabrieli

Accounting Coordinator



Giovana Bucco

New Businesses
Analyst

Accounting Area (support)

New Businesses Area (support)

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This is because a number of important factors may cause actual results to be materially different from the plans, objectives and expectations expressed herein, many of which are beyond the Company's control.

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