

COSAN | Debt Structure (2Q21)



Cosan Corporate

Gross Debt¹: BRL 10.9 bln (@ CDI+ 1.95%)

Cash²: BRL 2.1 bln

Net Debt³: BRL 9.0 bln

Main Instruments:

- Debentures (BRL 1,740 mln) @ CDI+2.65%
- Bond 2023 (USD 121 mln) @ 5.0%
- Bond 2027 (USD 650 mln) @ 7.0%
- Bond 2029 (USD 750 mln) @ 5.50%
- Perpetual Bonds (USD 500 mln) @ 8.25%
- Preferred Shareholders (BRL 222 mln) @ 100% CDI

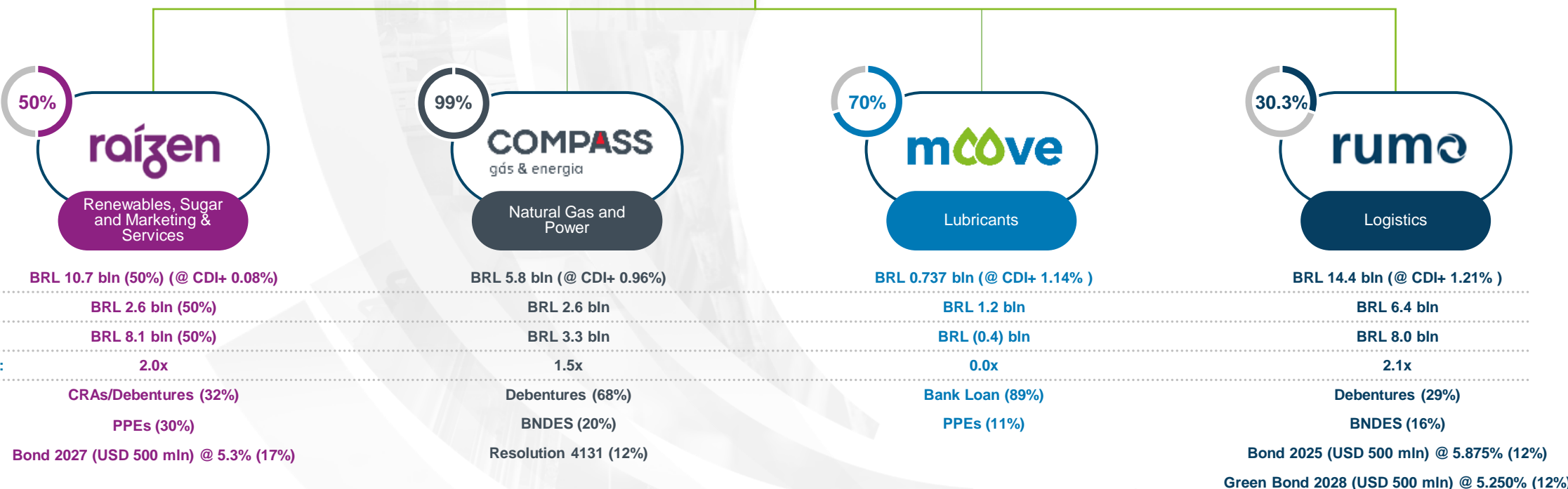
Cosan Consolidated Pro forma

Gross Debt¹: BRL 42.6 bln (@ CDI+ 1.02%)

Cash²: BRL 14.8 bln

Net Debt³: BRL 28.0 bln

Net Debt/EBITDA⁴: 2.8x



Note (1) Includes 50% of Raízen's debt, and excludes: (i) PESA at Raízen, (ii) obligations with preferred shareholders and (iii) lease liabilities (IFRS 16).

Note (2) Cash, cash equivalents and marketable securities

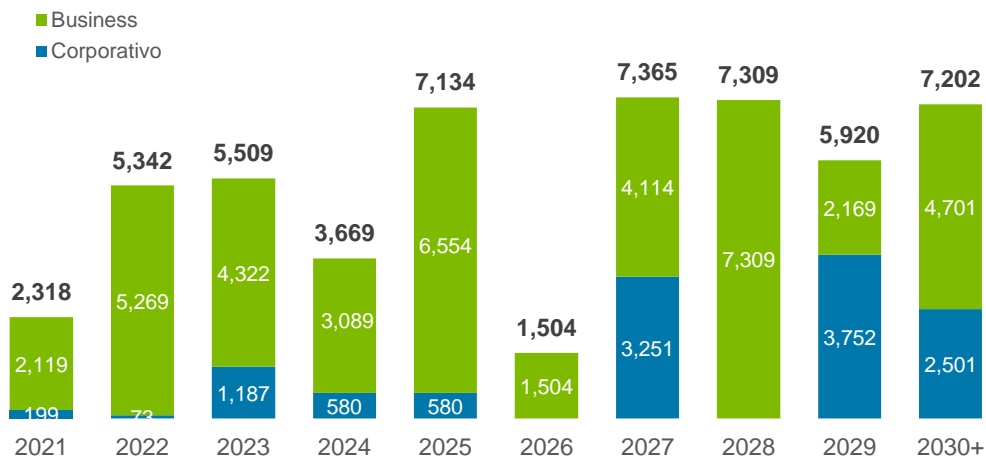
Note (3) Includes 50% of Raízen's debt and obligations to preferred shareholders, and disregards liabilities and leases (IFRS 16).

Note (4) EBITDA LTM pro forma, i.e., includes 50% of Raízen and 100% of the results of Rumo and of the holding companies Cosan Logística S.A. and Cosan Limited, adjusted by the effect of the CCR of Comgás prior to June 2020 and by lease liabilities (IFRS 16) at Raízen.

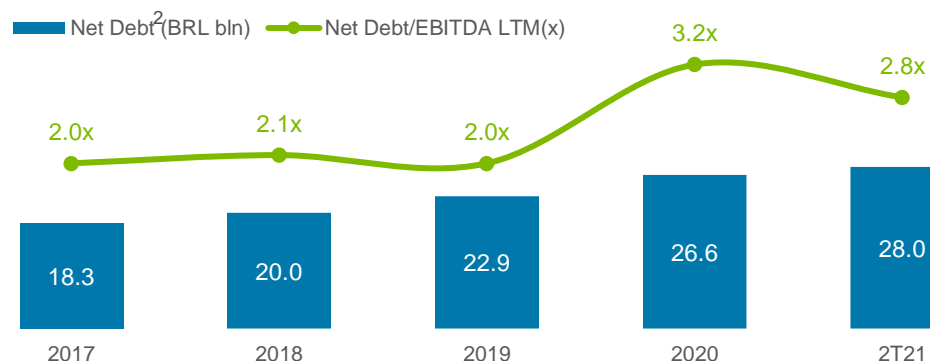
COSAN | Debt Profile (2Q21)



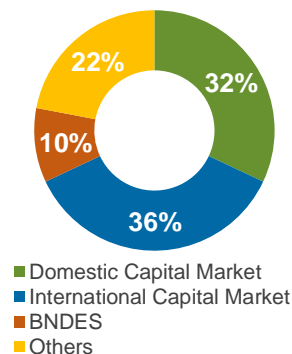
Debt Amortization Profile (BRL mln) | Average term: 4.8 years



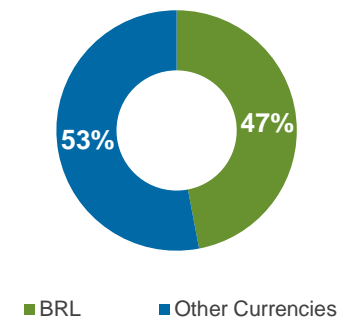
Leverage | Net Debt/EBITDA Pro forma¹



Main Financing Sources



Currency Breakdown | fully hedged up to maturity



Relevant Covenants – Cosan Corporate

● Net Debt / Pro forma EBITDA¹:

- < 1.5x – restricted payments up to 100% of Net income
- 1.5x < 2.5x – restricted payments up to 75% of Net Income
- > 2.5x – restricted payments up to 50% of Net Income

“We are here”

● Baskets for Restricted payments (all one-timers):

- Dividends declared on exercises before Jan/2016 – up to BRL 250 MM
- Shares repurchases – up to BRL 250 MM
- Dividends declared after Jan/2016 or Shares repurchases - up to BRL 100 MM

Note (1) EBITDA LTM pro forma, i.e., includes 50% of Raizen and 100% of the results of Rumo and of the holding companies Cosan Logística S.A. and Cosan Limited, adjusted by the effect of the CCR of Comgás prior to June 2020 and by lease liabilities (IFRS 16) at Raizen.
 Nota (2) Includes 50% of Raizen's debt and obligations to preferred shareholders, and disregards liabilities and leases (IFRS 16).