

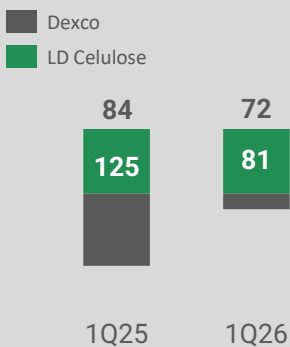
Earnings Results

1Q26



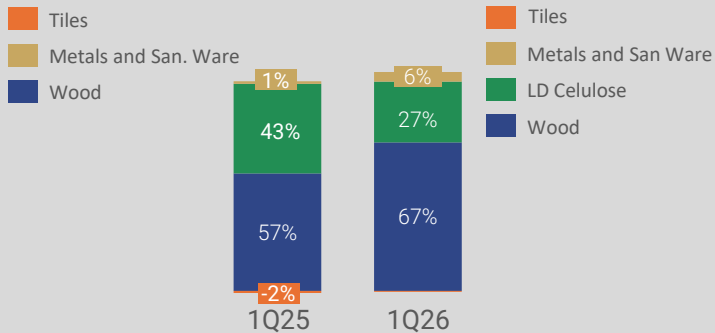
RECURRING NET INCOME

R\$ million



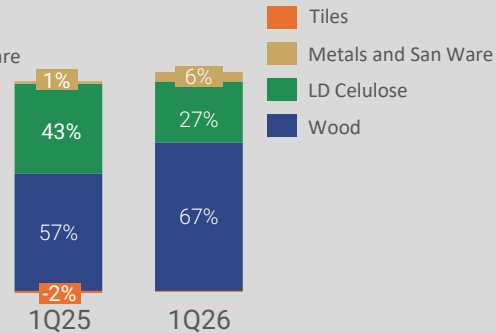
CONSOLIDATED NET REVENUE

R\$ million



ADJUSTED AND RECURRING EBITDA PRO FORMA

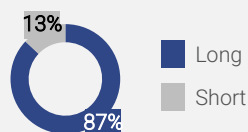
R\$ million



AMORTIZATION TIMELINE

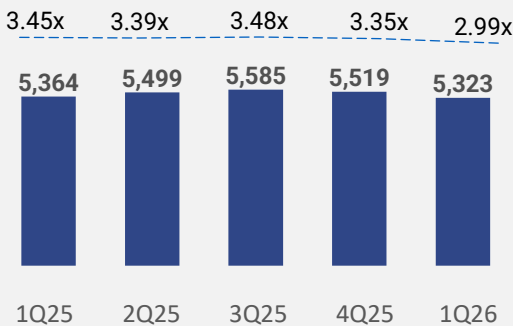
R\$ million / %

Average Term 5,3 years | Average Cost 104.6% CDI



FINANCIAL LEVERAGE

Net Debt / Adjusted and Recurring EBITDA UDM
R\$ million / %



CAPEX

R\$ million / %

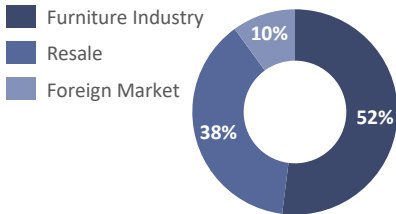
Investments	1Q25	1Q26
Forestry OPEX	120	127
Maintenance	40	41
Sustaining CAPEX (1)	161	174
Projects	160	20

2 - Maintenance, industrial modernization and business sustainability.

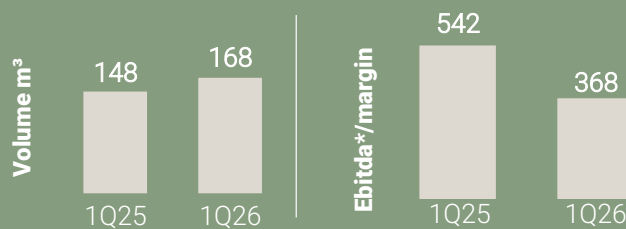
Wood



Sales Segmentation

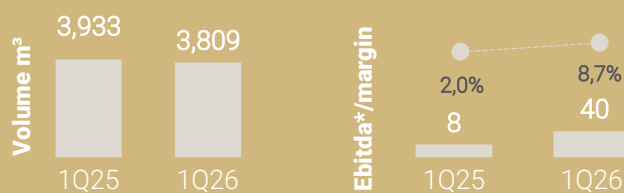


LD Celulose

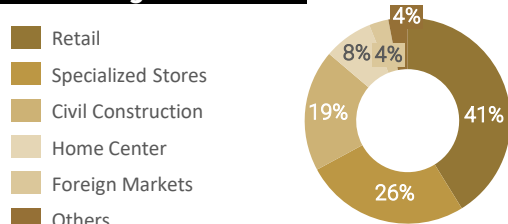


(*) RESULT REFERRING TO 100% OF THE OPERATION

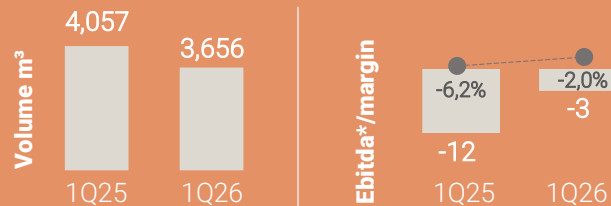
Metals and San. Ware



Sales Segmentation



Tiles



Sales Segmentation

