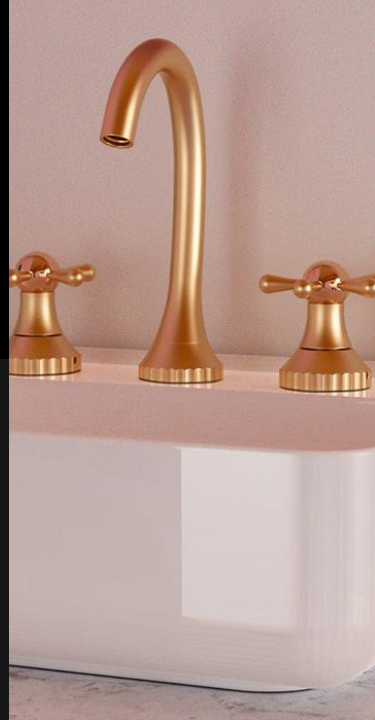
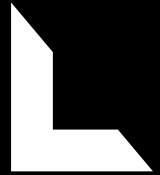




deca portinari hydra duratex castelatto ceusa durafloor



Dexco
Viver ambientes.



INSTITUTIONAL
Presentation



4Q24





Disclaimer

The information herein has been prepared by Dexco S.A. and does not represent any form of prospectus regarding the purchase or subscription to the company's shares or securities.

This material contains general information relating to Dexco and the markets in which the company operates.

No representation or guarantee, expressed or implied, is made herein, and no reliance should be placed on the accuracy, justification or completeness of the information provided.

Dexco does not offer any assurances or guarantees regarding the fulfilment of expectations described.

We are Dexco

**More than
70 years of
history**

listed since 1951
on the Stock
Exchange

DXCO
B3 LISTED NM

Wood

Production and sale of MDP and MDF panels, laminate and vinyl flooring.

Duratex
Durafloor



Finishings for Construction

Production and sale of Metals and Sanitary Ware for Bathroom, Toilet, Kitchens and Outdoor Area, as well as Ceramic Tiles and Architectural Concrete

Deca
Hydra
ceusa
portinari
castelatto

Forest¹

116 mil hectares available for planting and
183 mil Total hectares with a differentiated and secure position compared to other players

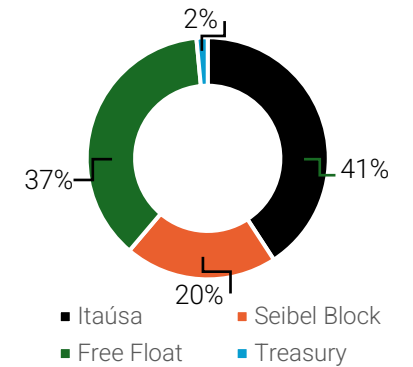
Dissolving Wood Pulp

 LD Celulose

Joint Venture criada com a Lenzing AG, para a produção de Celulose Solúvel

Control Block

Shareholding Structure (%)



~11 thousand
employees



Added to the operations in
Brazil and Colombia

- Dividend policy guaranteeing a minimum payout of 30% of Adjusted Net Income;
- No member of the board holds or may hold an executive position in the Company;
- 1/3 (one third) of independent members on the Board of Directors.

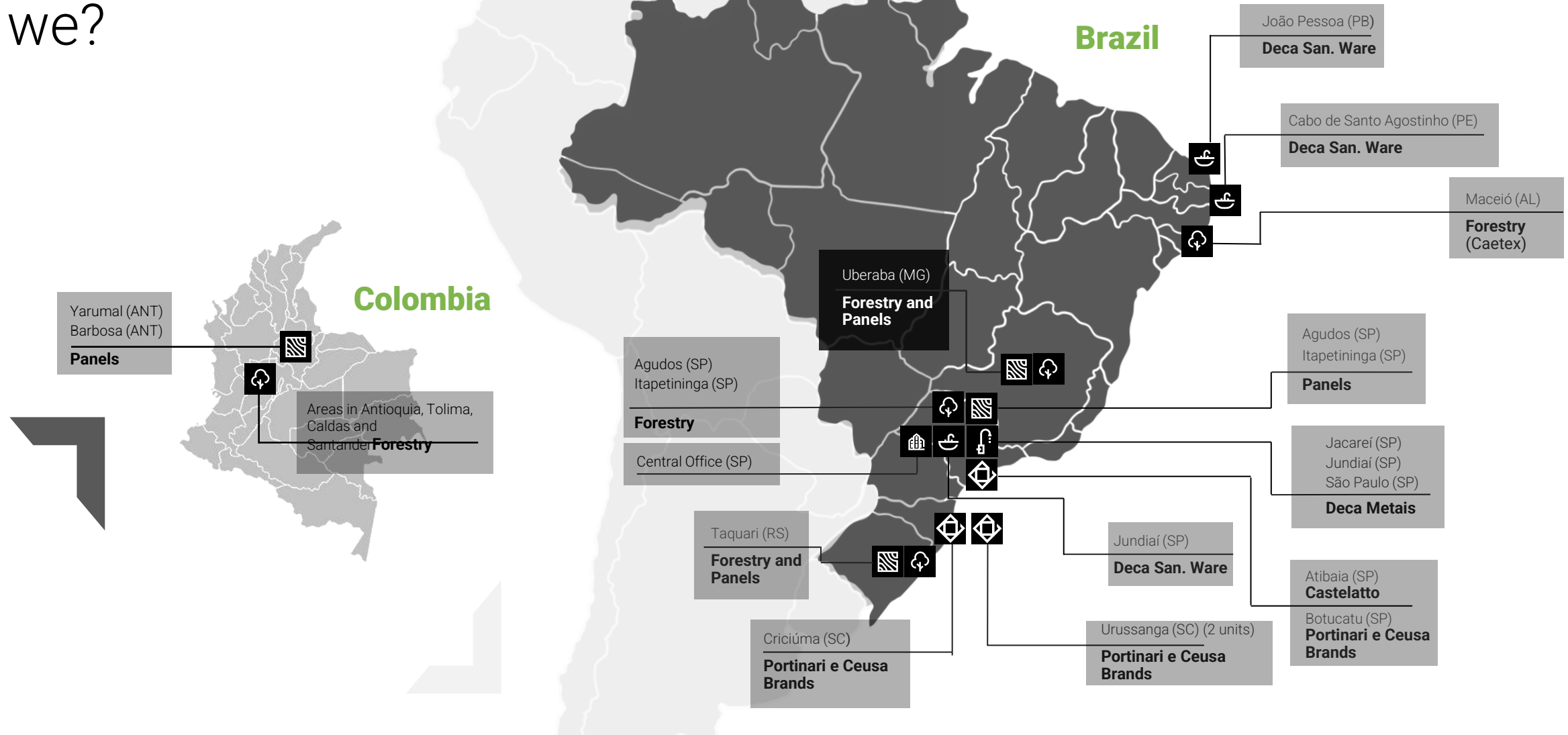
**Sustainability
Strategy
2025**

Public commitments to environmental, social and corporate governance practices.

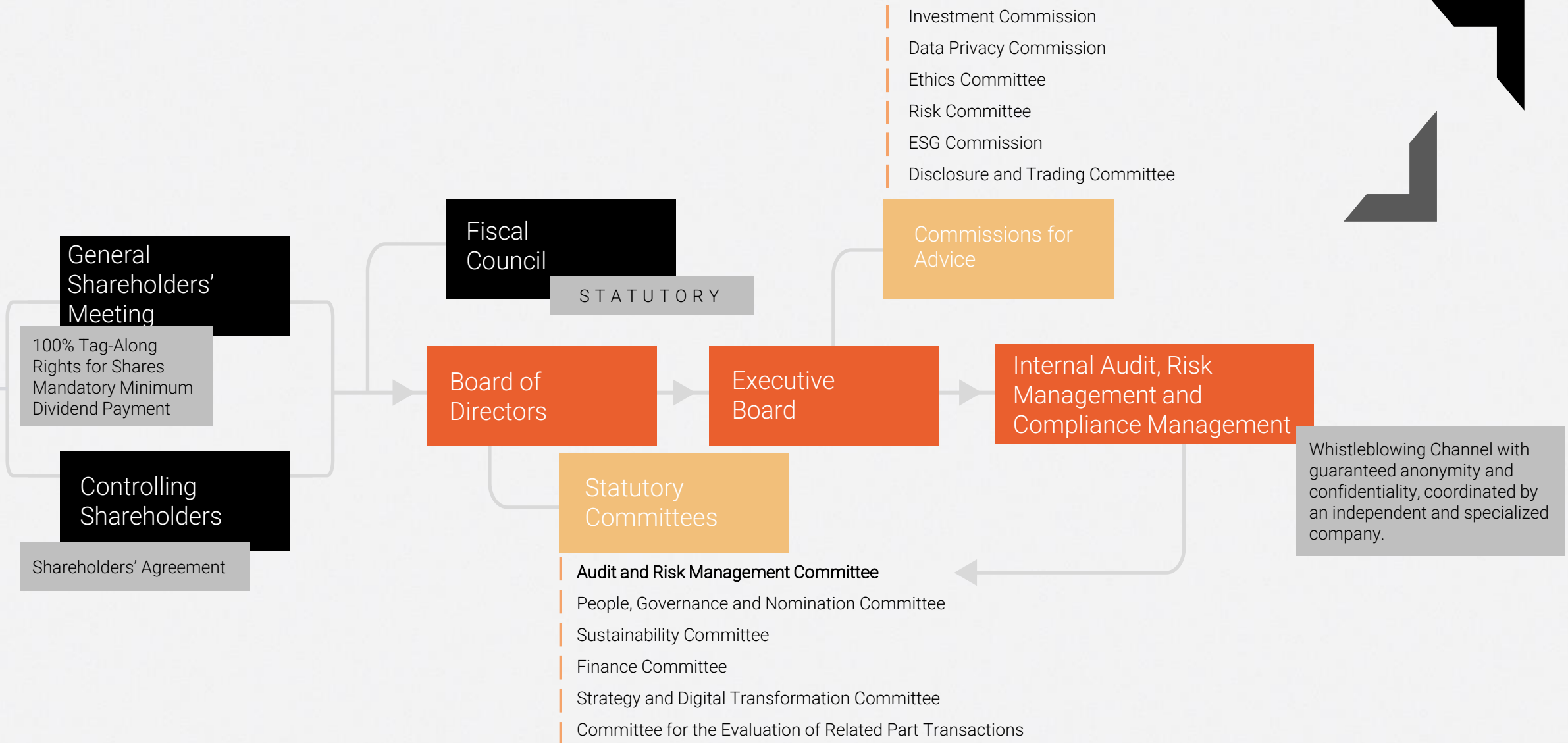
23 manufacturing and forestry units
in Brazil and Colombia



Where are we?



Governance Structure



Our History

Where do we come from



Até 2009

- Pioneering: Sheets, MDF, MDP, Metals
- Market Leadership
- Reputation: Quality and Solidity
- **Merger with SATIPEL**

Succession and growth plans



2010-2014

- **Acquisition of Colombia Unit**
- New Shareholder Culture and Beginning of Cultural Transformation
- Entry into the Electric Shower Business
- Closure of operations in Argentina
- Growth of panel operations
- **Implementation of a Robust Management System (Duratex Management System)**

Moments of Crisis and transformations



2015-2017

- **New purpose: Solutions for Better Living**
- Consolidation in the electric shower business
- The universe of startups and the acquisition of Viva Decora
- **The 3rd Business: Ceramic Tiles and acquisition of Ceusa**
- First publication of commitments related to Sustainability

Cultural and financial challenges



2018-2019

- Sale of fibreboard and forestry assets
- Acquisition of Cocrisa and consolidation in the Ceramic Tiles market
- **LD Celulose and the 4th Business: dissolving pulp**
- Closure of the Botucatu/SP panel unit and reopening of the Itapetininga/SP unit
- Closure of the Tableware unit in São Leopoldo/RS

Pandemic

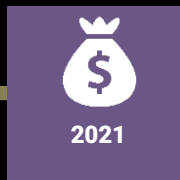


2020

- Moments of tension with factory closures and lockdown
- **Record results and another twist for Dexco's history**
- Start of construction of the LD Celulose plant

Our History

Now we are Dexco



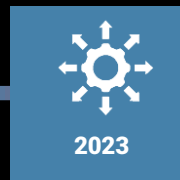
- Corporate rebranding
- A new investment cycle for all the Company's businesses
- DX Ventures and the approach to New Business
- New Sustainability Strategy
- New level of financial results

Hangover Moments and Business Alternatives



- Start of operations of LD Celulose
- Portfolio diversification: Acquisition of Castelatto
- Closure of the Coating unit in Urussanga/SC (RC3)
- Operational Challenges in Metals, Sanitary Ware and Tiles

Restructuring: challenges and opportunities



- Mudança no Comitê Executivo
- Forest performance sustaining results
- Review of the Sustainability Strategy
- Closure of the Tableware unit in Queimados/RJ and panels in Manizales, Colombia
- Suspension of the Ceramic Tiles operation in Criciúma/SC (RC2)

Preparing for the future

2024

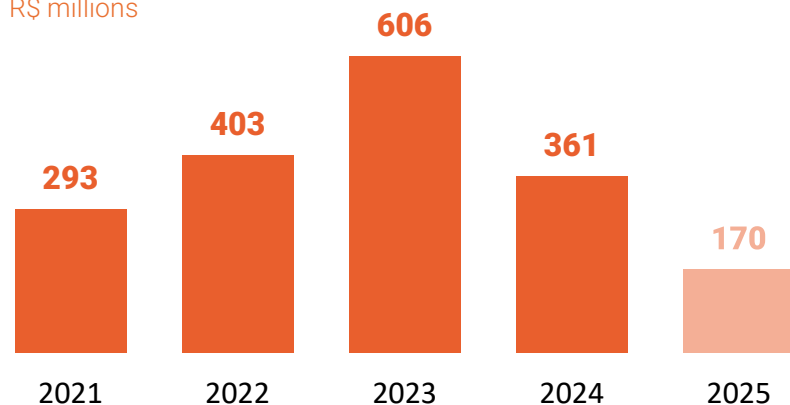
- Casa Dexco: entry into Retail and advancement in the consumer journey
- Conduct of the CEO Succession process by the Board of Directors
- Announcement of the exit from the electric faucets and showers segment
- Wood Division sustaining results
- End of construction of the new Coatings plant in Botucatu (SP), the largest project of the Investment Cycle started in 2021

Investment Cycle 2021-2025

CAPEX TIMELINE

(PROJECTS)

R\$ millions



Investments

forecasted total

R\$ 1.8 bn

after a reduction of R\$ 700 million in the initial plan, considering gains from negotiation and adaptation of projects to the market scenario

Ceramic Tiles

New plant in Botucatu (SP), with new technologies, products and factory modernization

R\$ 0.7 billion

Metals and Sanitary Ware

Improved product mix with investments in automation and manufacturing innovation

R\$ 0.5 billion

Wood

2 lines of panel coatings and factory debottlenecking already implemented, and a forest-based expansion project in the Northeast, still in progress

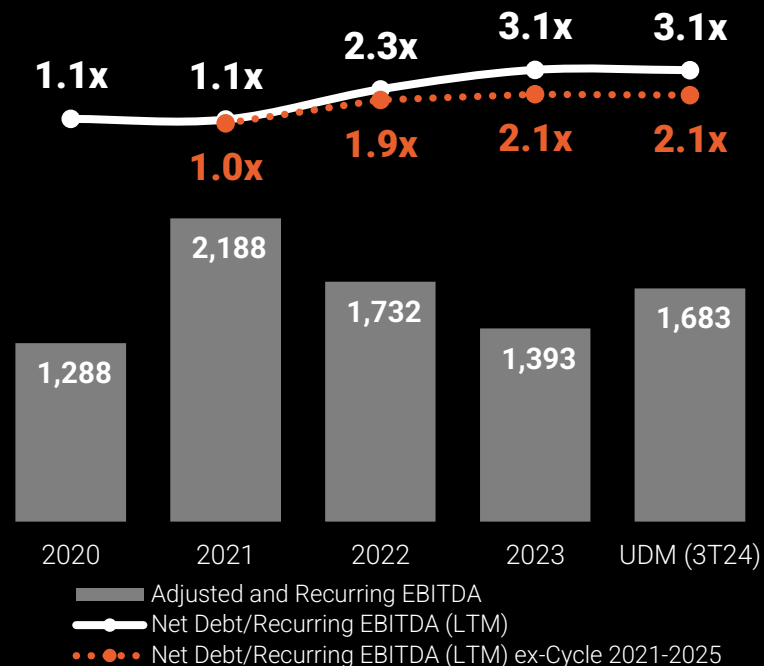
R\$ 0.3 billion

Innovation and Retail

Investments in DX Ventures and projects to get closer to the end consumer, such as Casa Dexco

R\$ 0.3 billion

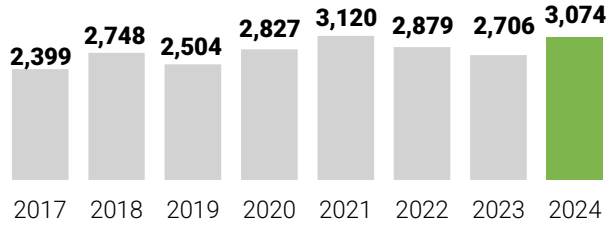
Leverage levels impacted by investments made



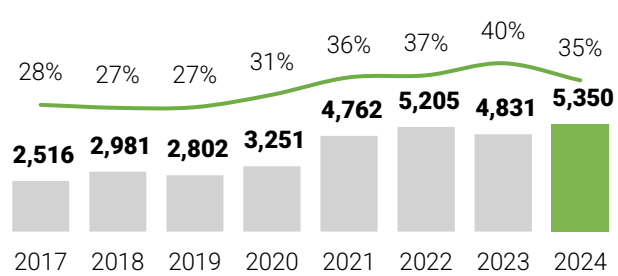
Results by Division

Wood Panels

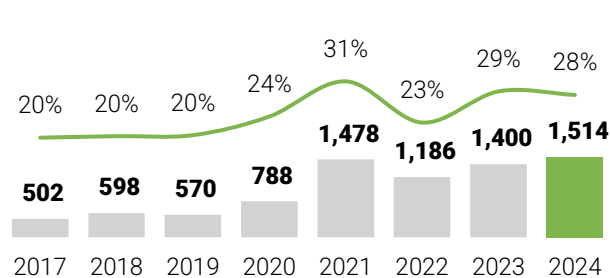
Volume ('000 m³)



Recurring Net Revenue and Gross Mg. Pro Forma

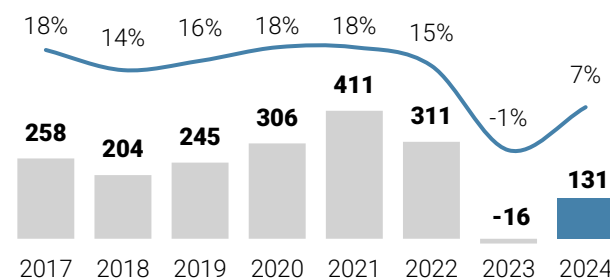
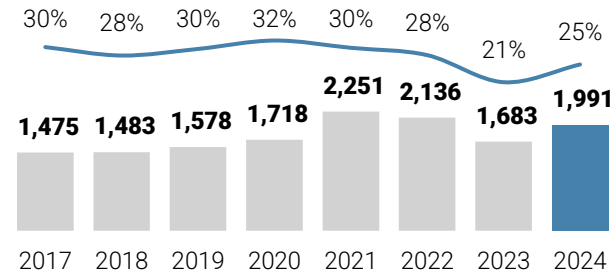
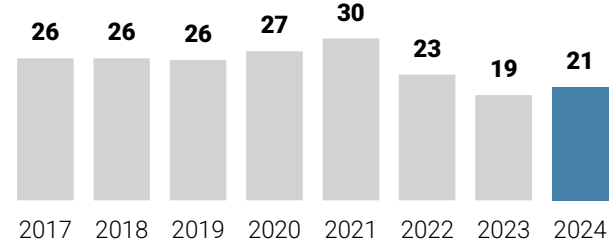


Recurring EBITDA and EBITDA Margin



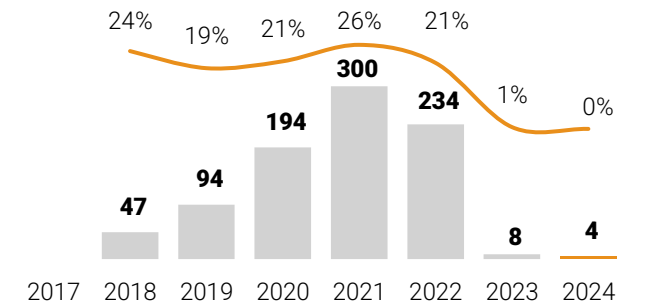
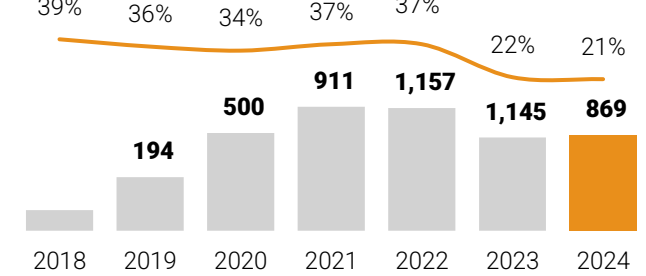
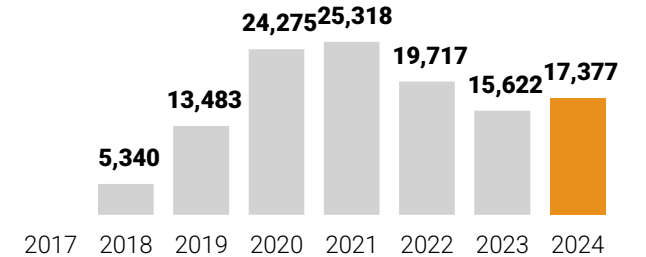
Metals and Sanitary Ware

Volume ('000 peçes)



Tiles

Volume ('000 m²)



Headlines

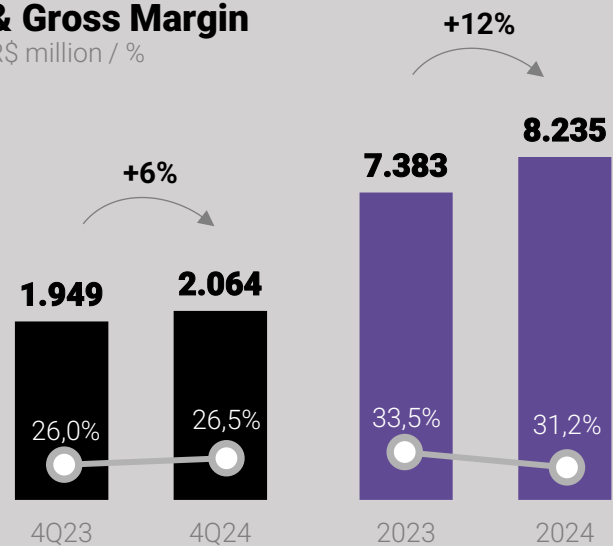
4Q24 | 2024

Pro forma Adjusted & Recurring EBITDA **R\$2,441 million in 2024**, including the 49% of EBITDA from LD Celulose

- Wood Division driving the results for both the quarter and full year, with high levels of demand and strong pricing levels for panels
- Recovery of the Metals & Sanitary Ware Division versus 2023, coupled with an upturn in results
- Unstable macro scenario impacting economic variables, together with the seasonality of the period, has slowed the results recovery
- LD Celulose: Record EBITDA arising from effective cost management and operational efficiency. Net Income impacted by one-off financial charges

Recurring Net Revenue & Gross Margin

R\$ million / %

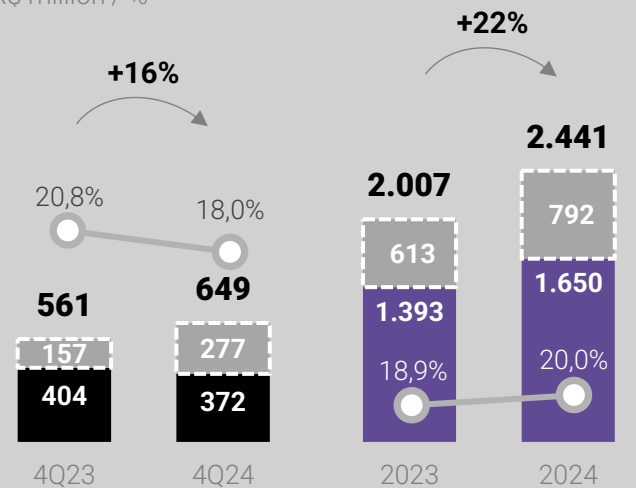


■ Net Revenue

○ Pro-forma Gross Margin%

Adjusted & Recurring EBITDA and Margin

R\$ million / %



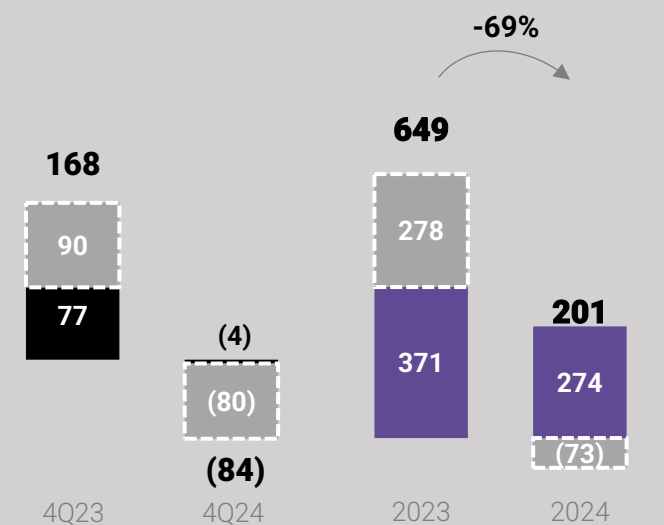
■ Adj. & Recurring EBITDA - LD Celulose

■ Adjusted & Recurring EBITDA

○ EBITDA Margin %

Recurring Net Income

R\$ million



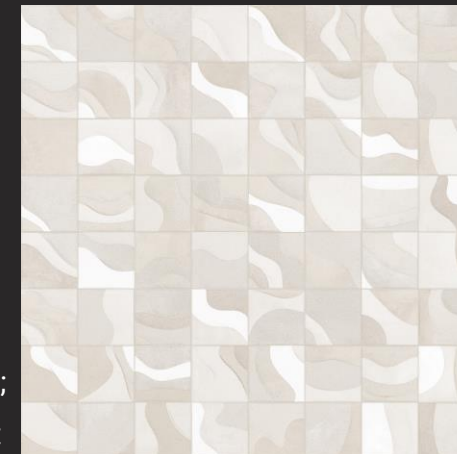
■ Adjusted & Recurring Net Income

■ Adjusted & Recurring Net Income - LD Celulose

Cash Flow

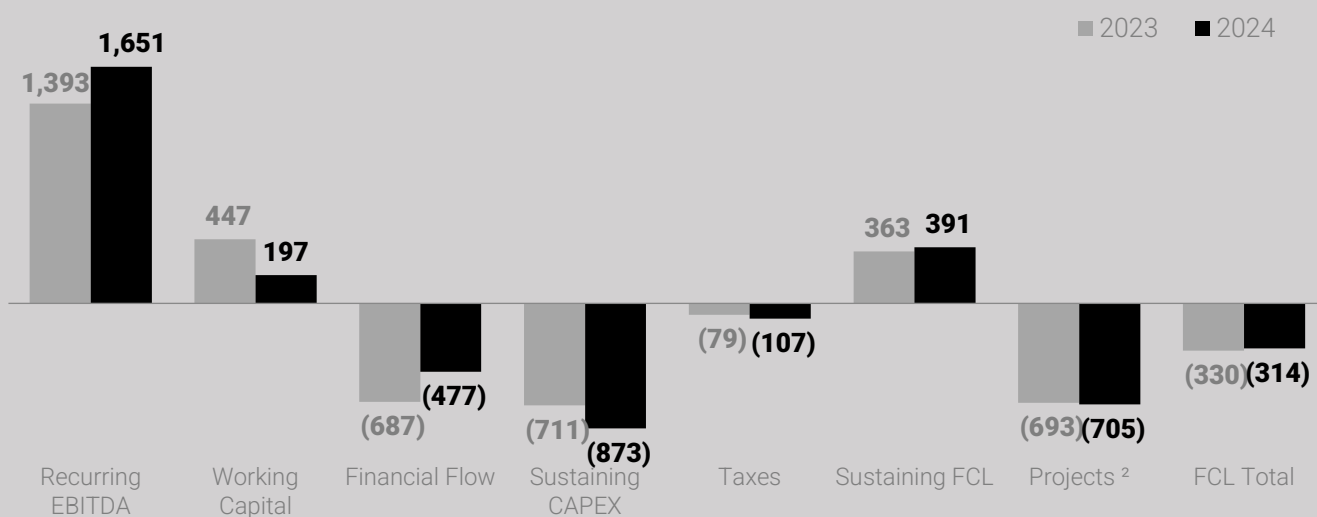
4Q24 | 2024

- Increase in Sustaining Cash Flow in 2024, reaching R\$391 million for the year
- CGL/Net Revenue at a level consistent with cash strategy and previous years.
- Investment Cycle 2021-2025 reaching a conclusion, with disbursement in 2024 of:
 - R\$231 million: New Tiles unit at Botucatu;
 - R\$108 million: improvement to the metals mix and sanitary ware automation;
 - R\$40 million: growth in the forestry base in the North-East and improvement to the panels mix
 - R\$10 million: DX Ventures

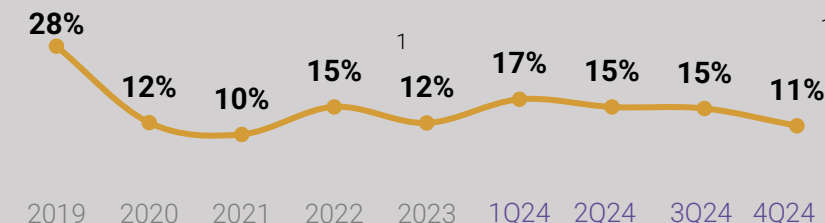


Free Cash Flow YTD

R\$ million / %



Working Capital/Net Revenue



CAPEX R\$ million / %

	4Q23	4Q24	2023	2024
Investment				
Forestry OPEX	112	138	368	569
Maintenance	134	134	343	303
Sustaining CAPEX ³	247	272	711	873
Projects ⁴	189	103	693	516

1 – Discounting one-off items from 4Q23 | 2 – Projects (R\$516 million) and LD Celulose contribution | 3 – Maintenance, factory upgrades and business sustaining | 4 - Projects 4Q24: R\$73.7 Investment Cycle, R\$1.3 DX Ventures, R\$ 27.7 other projects.

Corporate Debt 4Q24 | 2024

- Reduction in the average cost of debt on a quarterly and annual comparison, while maintaining the average term
- 100% of Corporate Debt linked to the CDI
- Leverage of 3.01x, returning to 2022 levels



Amortization Timeline

R\$ million

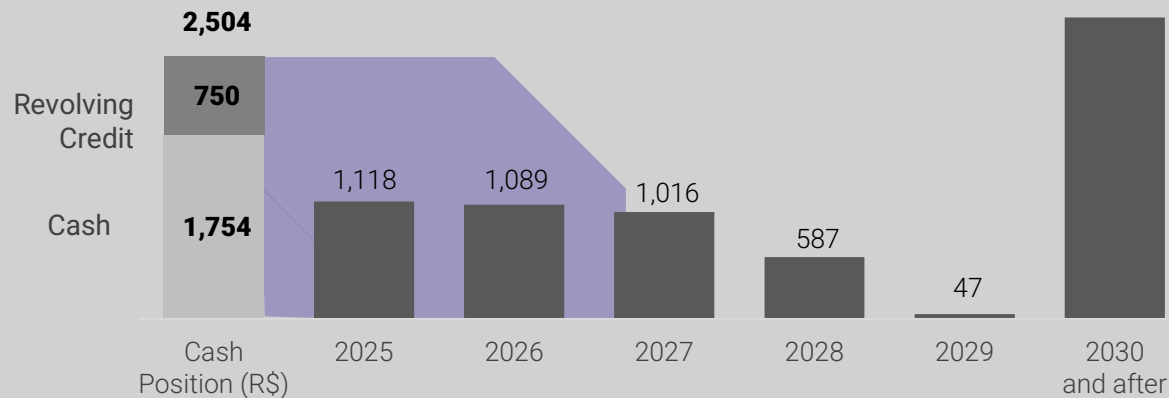
Avg Term¹
4.4 years

Average Cost
103.3% of CDI

83%
Long

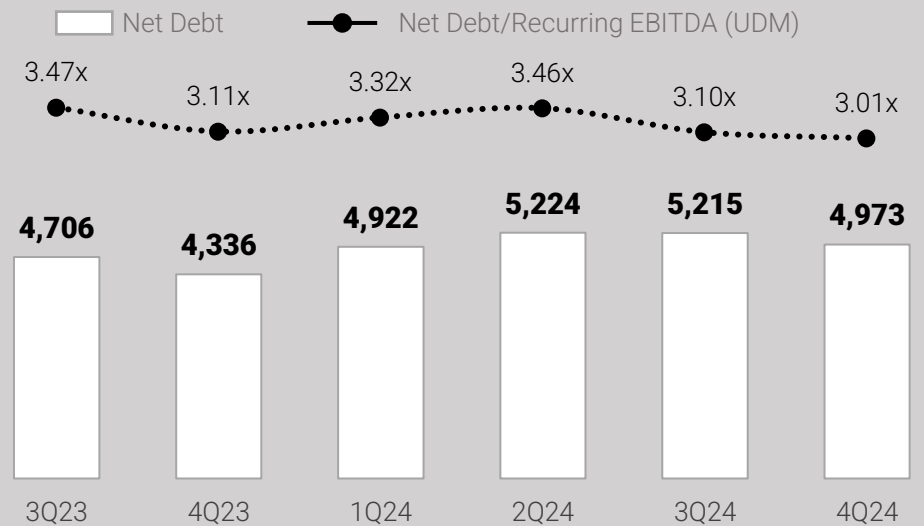
17%
Short

Term



Financial Leverage

R\$ million

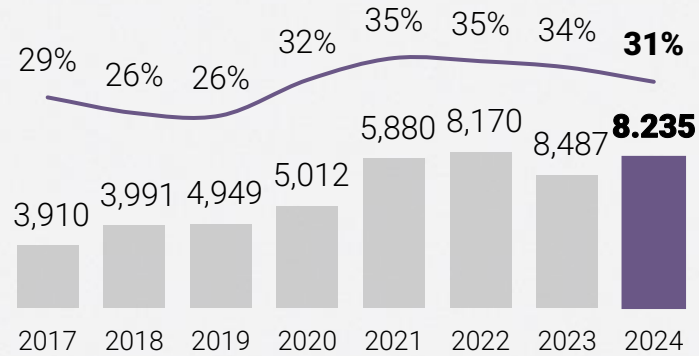


1 – Average weighted debt term

Consolidated Results

Recurring Net Revenue and Gross Mg. Pro Forma

R\$ million | %



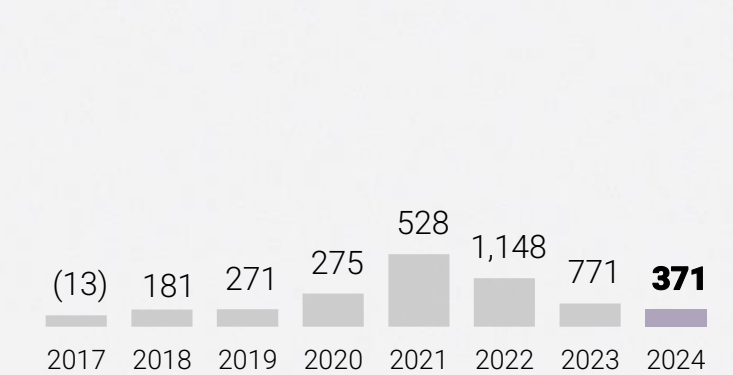
Recurring EBITDA¹ and EBITDA Margin

R\$ million | %



Recurring Net Income¹

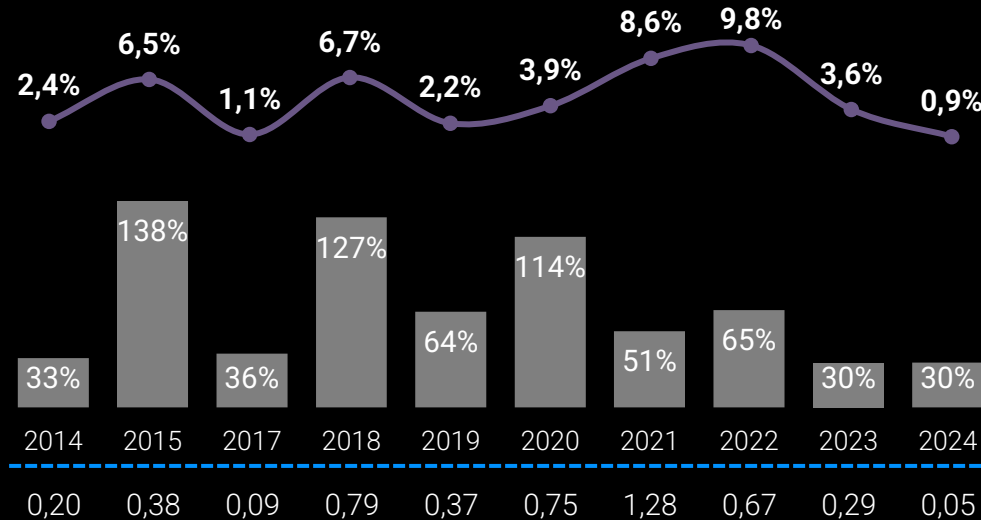
R\$ million



Dividends Policy²

Minimum dividend of 30% of Net Income, as defined in the Bylaws.

Payments at least once per fiscal year.



Dividend Yield (%)

(R\$ / Share) / Quote on the last business day of the year

Payout

((Gross total earnings distributed * Total shares exteasury) / Net Profit)

Payment

R\$ / Share

1 – Does not consider the result of LD Celulose | 2 – In 2016, no disbursements were made related to Dividends and Interest on Equity.



Our Business



WOOD

duratex durafloor  LD Celulose



Wood Panels

Dexco is a leader in the production of industrialized wood panels in Brazil, offering innovative and sustainable solutions with FSC®1 certified reforestation wood. **Duratex** brand MDF and MDP panels are classified as E1, indicating low formaldehyde emissions.

Durafloor is the reference brand in the Brazilian market of laminate and vinyl flooring, produced from reforestation wood certified by FSC® and ensuring low emissions of volatile organic compounds (VOCs), certified by Greenguard Gold.

PORTFOLIO



Raw MDP and **MDP coated** with patterns and textures, made with pressed wood particles, having a more resistant surface when compared to conventional finishes.



Raw MDF and **MDF coated** with patterns and texture, made with a composition of shorter fibers, making it more resistant and guarantee of superior finish.



100% recyclable PVC-based **vinyl flooring** and **laminate flooring** composed of HDF, with high resistance to abrasion (scratches, wear), as well as **accessories** (baseboards and finishes).

License code: FSC-C003088 | 1 – Forest Stewardship Council® | 2 – Estimates calculated by the Dexco Market Intelligence team | 3- The Other category considers costs such as depreciation and amortization, fuel, outsourced activities, inventory, direct tools, freight, general materials, occupation and operation.

Operational Data

Annual production capacity (m²)

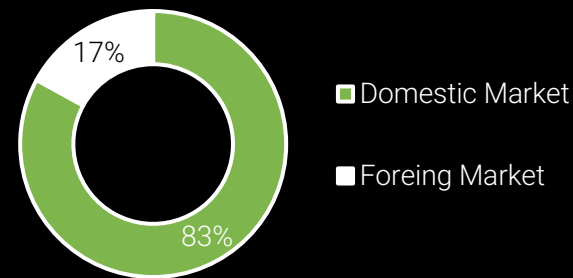
- MDP Brazil: ~1.6 million m²/year
- MDF Brazil: ~1.6 million m²/year
- Colombia: ~0.2 million m²/year

Industrial Units

4 units in Brazil and 2 in Colombia

- Agudos (SP): MDF and Durafloor
- Itapetininga (SP): MDP and MDF
- Uberaba (MG): MDP and MDF
- Taquari (RS): MDP
- Yarumal (CO): MDP and MDF
- Barbosa (CO): MDP and MDF

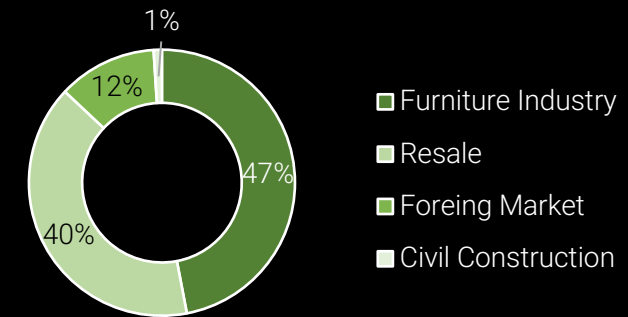
Average Volume Allocation



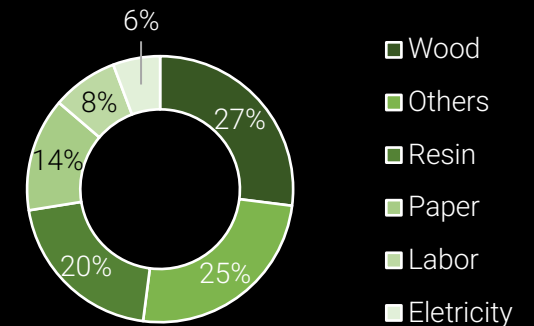
Capacity Share² Dexco

MDP: 43.9% | MDF: 24.1%

4Q24 Sales Breakdown



4Q24 Cost Breakdown³



Forestry

We are proud to be the first company in South America to obtain FSC® certification for Forest Management. Since 1995, we have had the seal, which demonstrates that **our activities related to the practice are environmentally appropriate, socially beneficial and economically viable.**

We maintain procedures to assess and mitigate the environmental and social impacts related to the management activities of our planted forests, in order to conserve natural resources and have an increasingly better relationship with the communities where we operate. To learn more about our practices, check out the summary of our Forestry Management Plan below.

We seek

To provide opportunities for surplus assets and **prioritize margins**

To carry out operations that **monetize forest assets**

Ongoing expansion projects while maintaining competitiveness



Best Wood Cost
Post Industry¹



92% of forest áreas
FSC certified^{®2}

We ensure

Best Average Radius vs. Its Top Competitors

Forest productivity 52% above the Brazilian average

More than 50 years of genetic improvement program

Forestry units

5 units in Brazil and 1 in Colombia³

- Agudos (SP)
- Itapetininga (SP)
- Uberaba (MG)
- Taquari (RS)
- Maceio (AL) CAETEX
- Áreas em Antioquia, Tolima, Caldas e Santander (CO)

Total Owned and Leased Areas

HA

172.4 mil

Planted forests + available areas for planting

HA

109.0 mil

BRAZIL

11.0 mil

7.3 mil

COLOMBIA

Sector Environment

Wood Panels

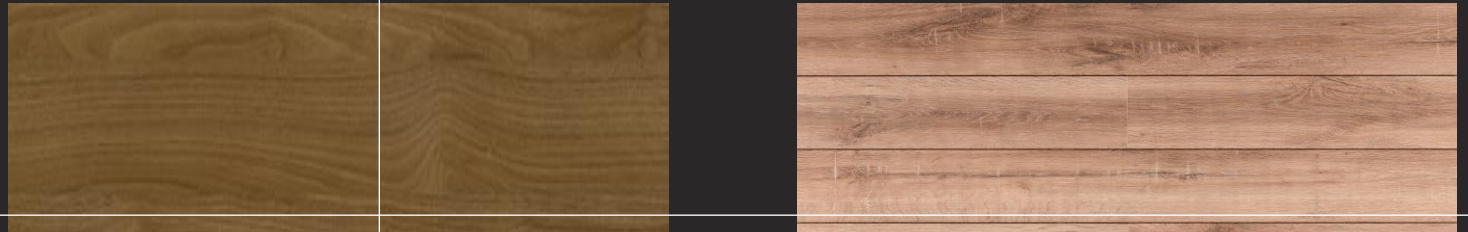
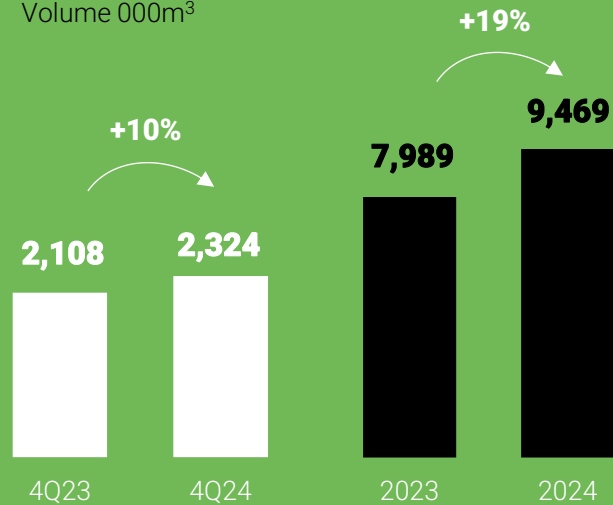
IBÁ data¹

- The mass-produced furniture market sustained strong demand throughout the year (MDP and MDF), exceeding the levels seen during the pandemic
- Elevated cost scenario during the quarter impacted results from the foreign markets

vs 2023	4Q24	2024
M. Domestic	+12.9%	+16.4%
M. Foreign	-9.2%	+35.4%

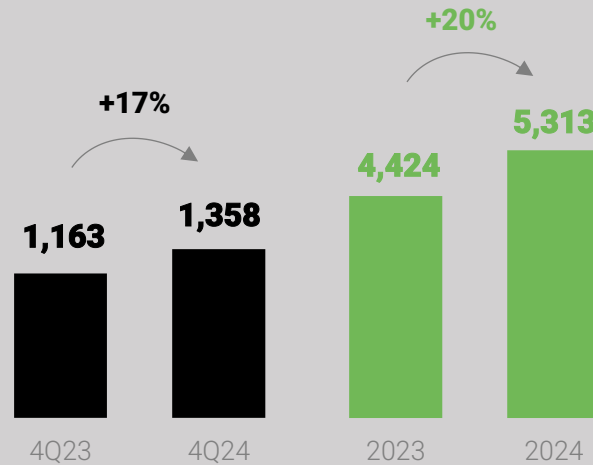
Total panels

Volume 000m³



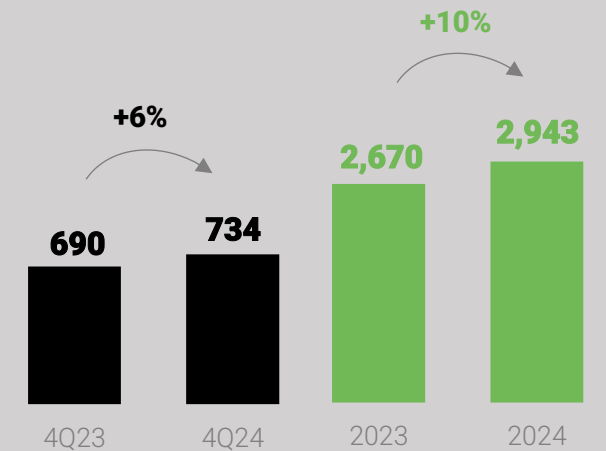
MDF Domestic Market

Volume 000m³



MDP Domestic Market

Volume 000m³

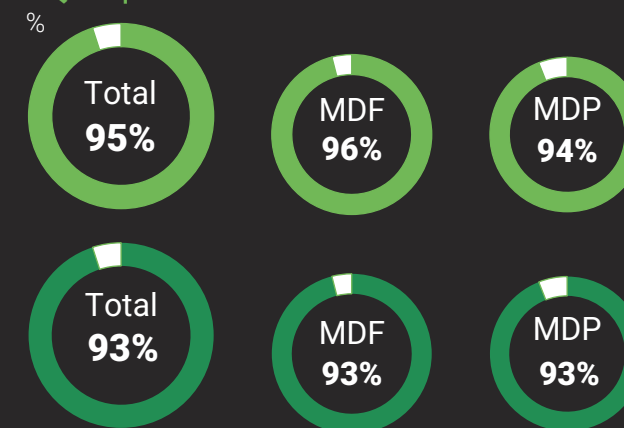


1 - At the end of 2024, the IBÁ revised its volume estimates for non-associated companies, impacting the annual volume

Results Wood

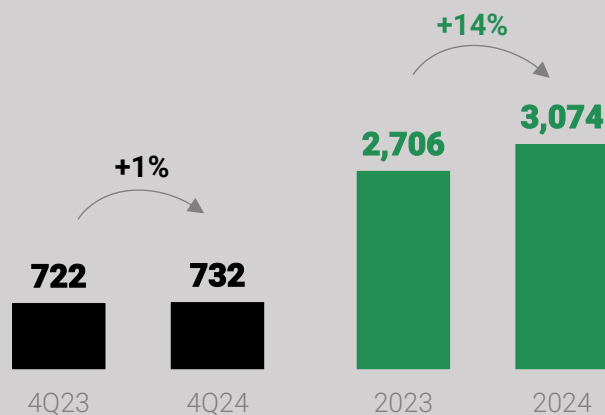
- **Record¹ Adjusted & Recurring EBITDA for the full year 2024**, closing out the period with R\$1.514 million and a margin of 28.3%, with a strategic forestry trading complementing the production of wood panels
- Seasonality and scheduled maintenance shutdowns reduced quarterly volumes and Net Revenue, maintaining similar levels to those in 2023;
- Increase in costs already hitting the quarterly results, mainly arising from the cost of dollarized inputs and raw materials

Capacity Utilization 4Q24 | 2024



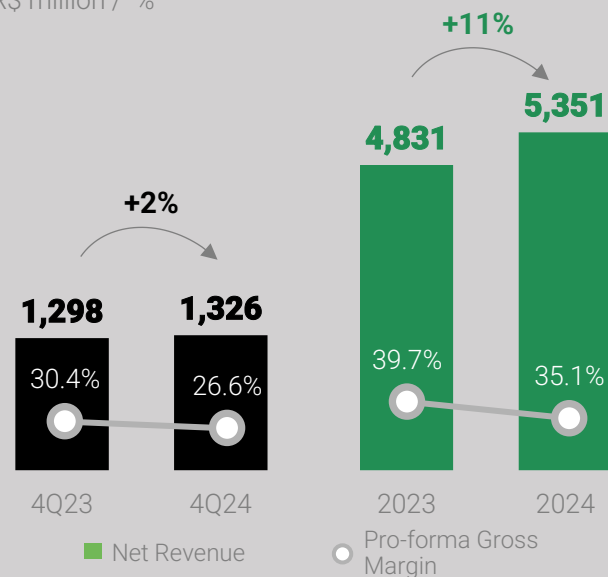
Volume

000m³



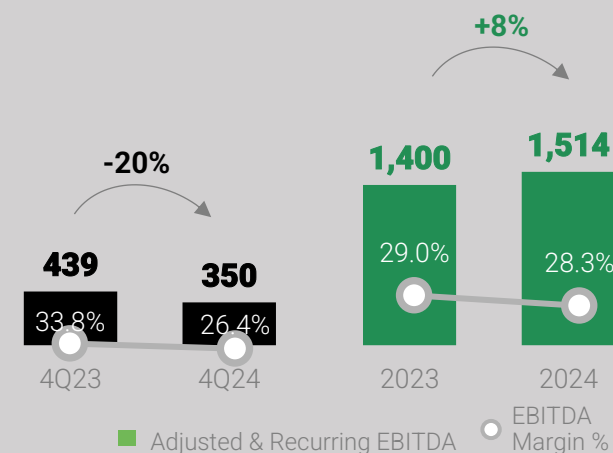
Recurring Net Revenue & Pro-forma Gross Margin

R\$ million / %



Adjusted & Recurring EBITDA² and Margin

R\$ million / %



1 – Considers Nominal result | 2 – The Adjusted & Recurring EBITDA is net of the effects of changes to biological assets.

Dissolving Wood Pulp

LD Celulose S.A. is a **joint venture for the production of dissolving cellulose¹**, produced specifically for the manufacture of viscose, modal and lyocell fibers. Unlike pulp intended for paper production, dissolving pulp is a purer product of greater complexity.

Located in the Triângulo Mineiro, the factory is located between the municipalities of Indianópolis and Araguari. It also has **1,400 direct jobs** generated by one of the largest pulp mills in the world.



COMPETITIVE ADVANTAGES

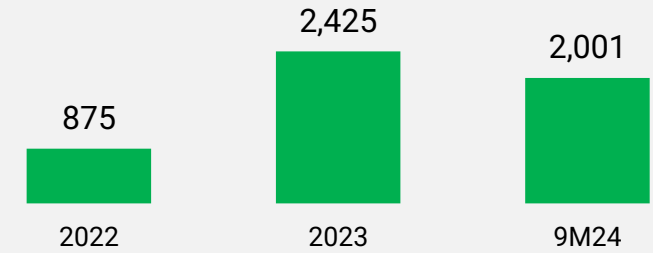
- All production purchased by Lenzing¹ and exported to factories in Europe and Asia
- DWP average price ~1,000 USD/ton²
Lower volatility against other commodities
- Dollarized Revenue
Operating as a natural hedge to Dexco's exposure to the local market
- Installed production capacity of 500 thousand tons/year.
In 2024, the nominal installed production capacity was exceeded by ~10%, reaching ~550 thousand tons/year
- Highly integrated production process, with a average distance of wood supply of ~70Km, between the plantations and the factory

Data updated 2024 | 1 – Through the trading company PTG, owned by Lenzing | 2 – Market price in China (CCF), with CIF China condition | – Start of 4Q22 operating results

Net Recurring Revenue¹

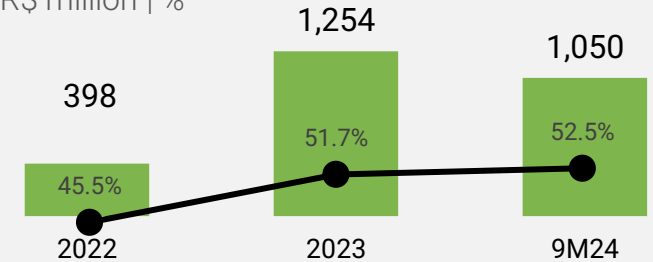
R\$ million

100% OPERATION

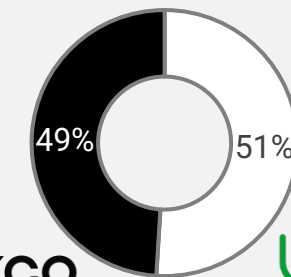


EBITDA and EBITDA Margin¹

R\$ million | %



Shareholder Structure



DEXCO

Lenzing
Innovative by nature

Consolidated results by equity

DEXCO
Viver ambientes.

Results

LD Celulose

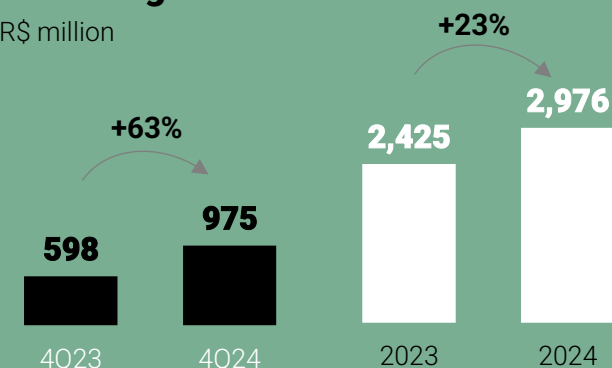
RESULTS RELATE TO 100% OF THE OPERATION

- **Record Net Revenue and Adjusted & Recurring EBITDA for the full year 2024** confirming operational excellence and the competitive advantages of the commodity
- Cost diligence minimizing the impact of a strong Dollar on the main consumables
- Appropriation of charges from the previous debt structure, punctually affecting Net Income in 4Q24



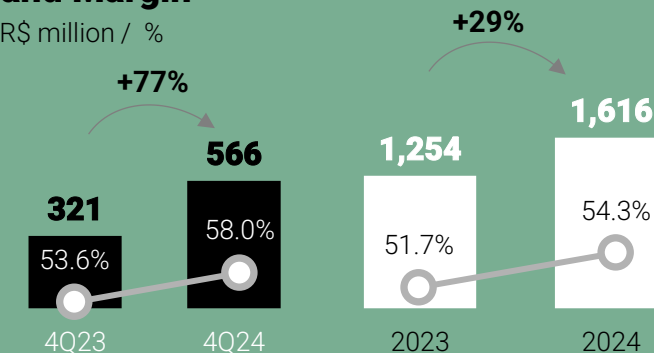
Recurring Net Revenue

R\$ million



Adjusted & Recurring EBITDA and Margin

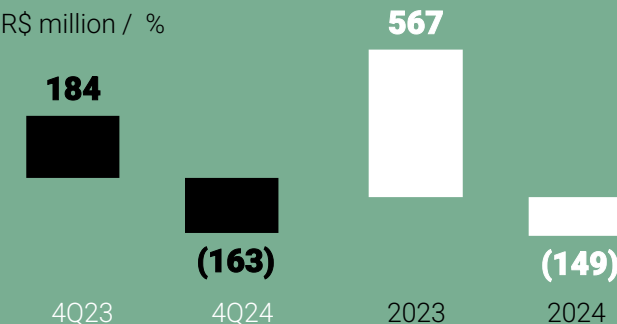
R\$ million / %



■ Adjusted & Recurring EBITDA ● EBITDA Margin %

Net Income

R\$ million / %





FINISHINGS FOR CONSTRUCTION

deca portinari hydra castelatto ceusa



Metals and Sanitary Ware



Deca Hydra

Leading brand in the production and sale of sinks and toilets, with applications in bathrooms and residential and industrial kitchens, in addition to the production of a wide variety of metal faucets and showers for bathrooms and kitchens, as well as valves and accessories.

Operational Data

Industrial Units

6 units in Brazil

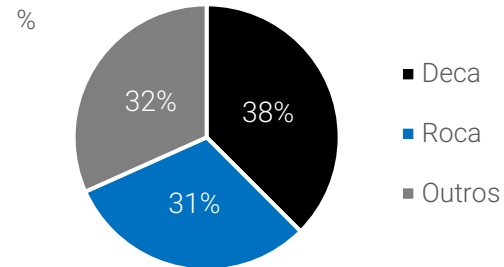
METALS

- Jacareí (SP)
- Jundiaí (SP)
- São Paulo (SP)

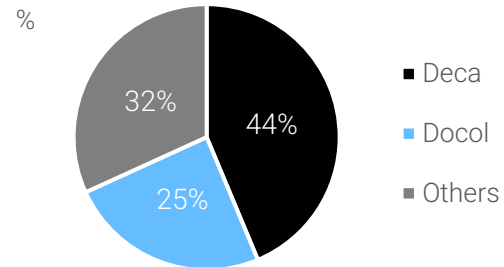
SAN. WARE

- Jundiaí (SP)
- Cabo de Sto. Agostinho (PE)
- João Pessoa (PB)

Revenue Share San. Wares¹



Revenue Share Metals¹



Production Capacity (Pieces)

METALS

20.3 million/year

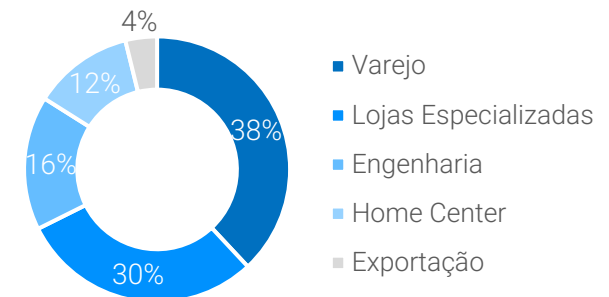
Small and large pieces

SAN. WARE

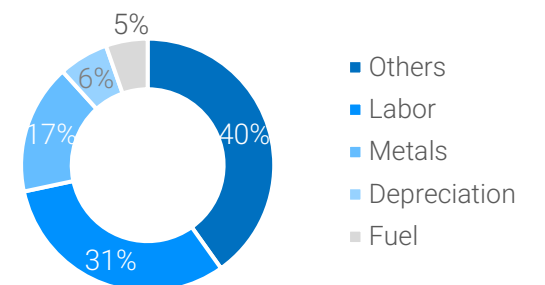
6.7 million/year

Large pieces

4Q24 Sales Breakdown



4Q24 Cost Breakdown²



Data updated in 3Q24 | 1 – Estimates calculated by the Dexco Market Intelligence team. | 2- The category of Others considers costs such as electricity, fuel, outsourced activities, inventory, direct tools, freight, general materials, occupation, packaging and other inputs.

Sector Environment

Metals & San Ware

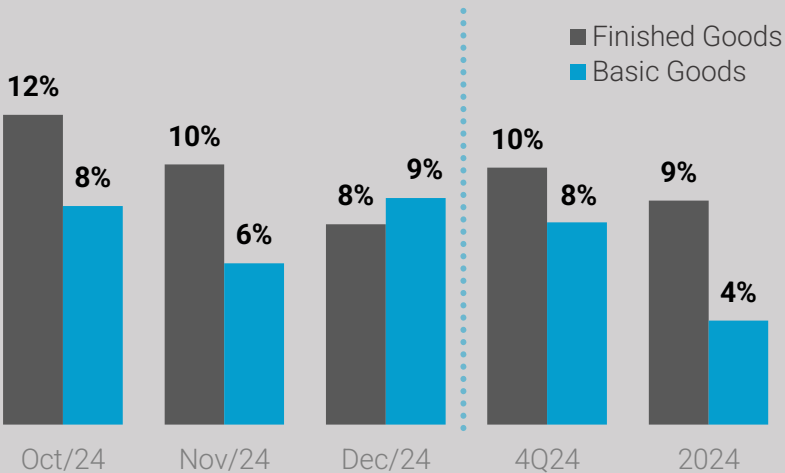
ABRAMAT data



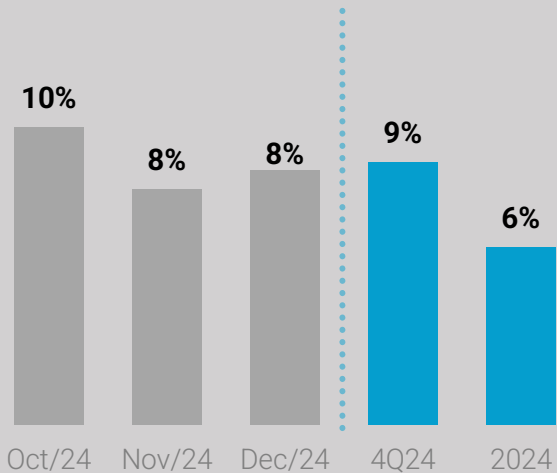
- Finishes market continued to perform strongly in 2024, when compared to 2023, with an uptick in the results during 4Q24
- The construction materials sector showed signs of recovery in the period, driven by the performance in 4Q24, with a 6% increase over 2023.



Gross deflated revenue by product type versus 4Q23¹ and 2023



Construction sector revenue versus 4Q23¹ and 2023



1 – Average for the period

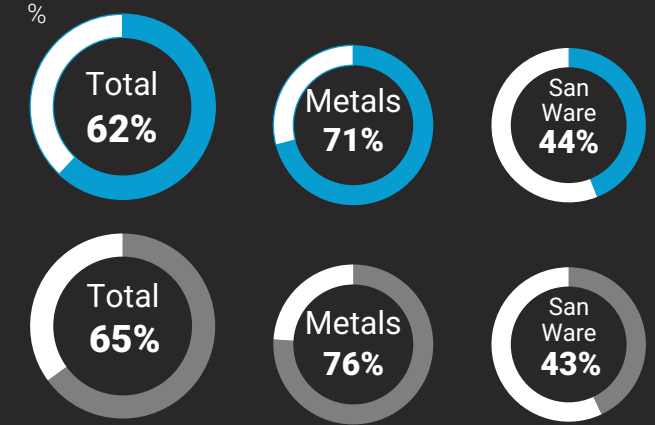
Results Metals & San Ware



- Adjusted & Recurring EBITDA of R\$131 million for the full year 2024, and of R\$28 million for 4Q24, capturing the gains from operational improvements made in 2023
- Increase in the price of dollarized consumables and scheduled maintenance shutdowns in 4Q24 impacted costs and slowed the Division's recovery
- Gains in market share and a richer product mix confirmed the recovery of the sector, for both metals and sanitary ware

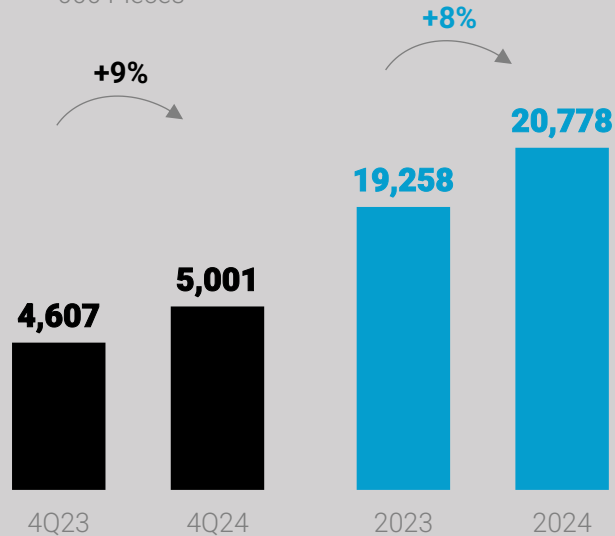
Capacity Utilization¹

4Q24 | 2024



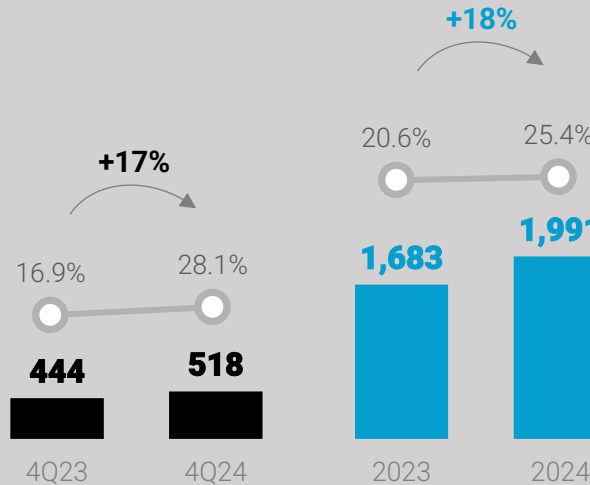
Volume

'000 Pieces



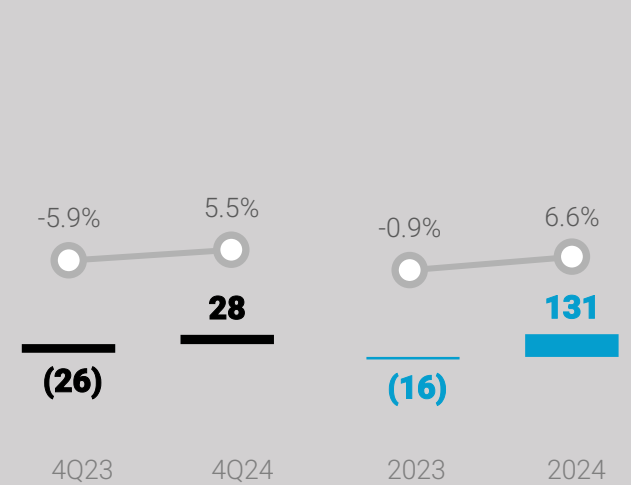
Recurring Net Revenue & Pro-forma Gross Margin

R\$ million / %



Adjusted & Recurring EBITDA¹ and Margin

R\$ million / %



■ Net Revenue

○ Pro-forma Gross Margin%

■ Adjusted & Recurring EBITDA

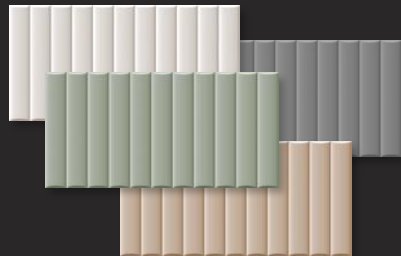
○ EBITDA Margin %

Tiles

PORTFOLIO



Porcelain and Special Tiles



Tiles



Architectural Concrete

DIFFERENTIAL



DRY JOINT

It ensures dimensional uniformity in ceramic and porcelain tiles, ensuring compliance between specification and final product.



MONOCALIBER

Allows the installation of coatings without spacing, providing visual continuity and sophisticated finish.



DEEP DESIGN

It combines advanced digital techniques to reproduce textures and effects with high precision, allowing aesthetic customization and conferring exclusivity and uniqueness.

Operational Data

Industrial Units¹

4 active units in Brazil

- Botucatu (SP) **NEW FACTORY**
- Urussanga (SC)
- Criciúma (SC)
- Atibaia (SP)

Production Capacity² (m²)

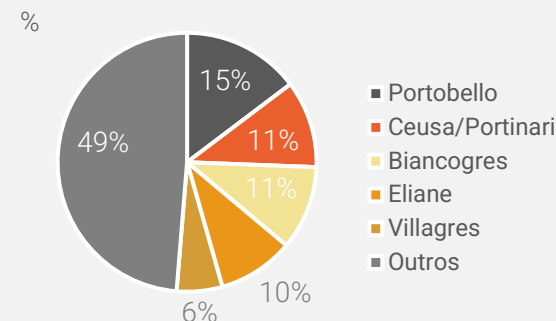
Ceramic Tiles

41.9 million m²/year

Architectural Concrete:

305 thousand m²/year

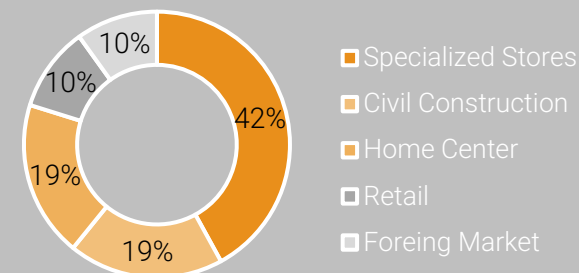
Revenue Share Ceramic Tiles³



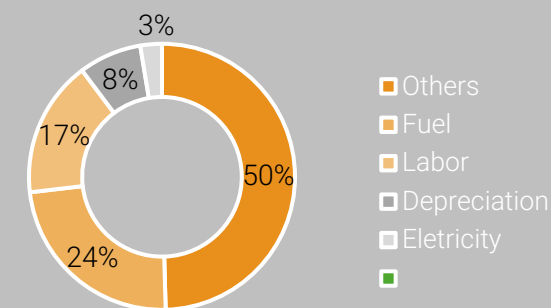
Productive Method Wet Process

Dexco does not operate under dry process

4Q24 Sales Breakdown



4Q24 Cost Breakdown



Data updated 2024 | 1 – The RC2 Unit has been on temporary suspension since 2023. The RC3 unit had its operations discontinued in the second half of 2022 | 2 – considers RC2 capacity | 3 – estimates calculated by the Dexco Market Intelligence team.

Sector Environment

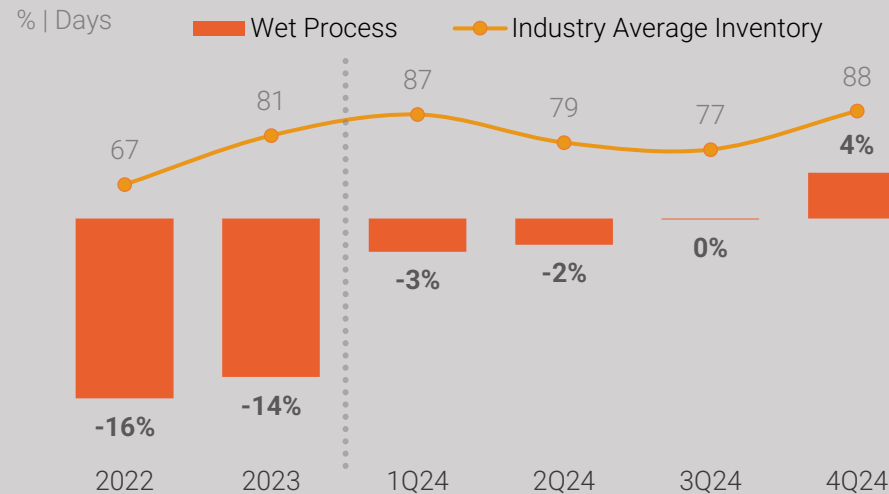
Tiles

ANFACER data

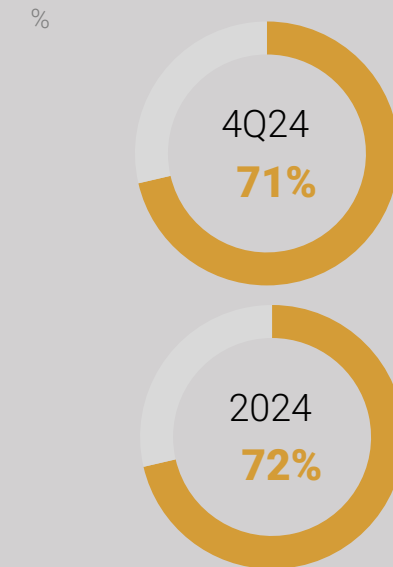


- Tiles industry starting to show signs of recovery, closing out 2024 with an increase of 4% over 2023
- Upturn in results during the last quarter was insufficient to compensate for demand pressures in the wet line
- Increase of ~15% in sector inventory levels vs 3T24 highlights the sector's capacity utilization levels

Sales volume of the wet line versus prior year and sector inventory level during the period



Capacity utilization in the sector

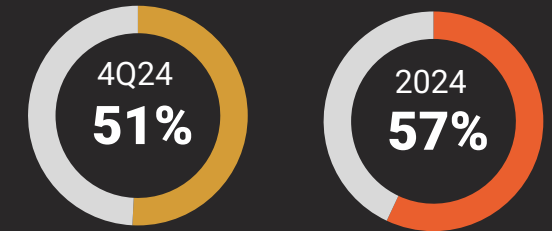


Results Tiles



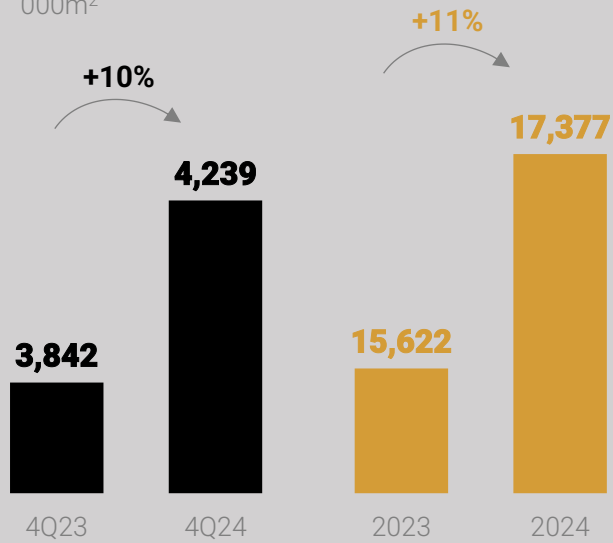
- Highly successful sales activities boosted market share versus 2023 and contributed to the volumes achieved, but with an impact on Net Revenue
- Scheduled maintenance shutdowns in 4Q24 coordinated to manage inventory levels in the face of demand pressures, albeit with an impact on costs
- Adjusted & Recurring EBITDA of R\$4 million in 2024, with a margin of 0.5%, a drop off versus 2023 driven by costs

Capacity Utilization 4Q24 | 2024



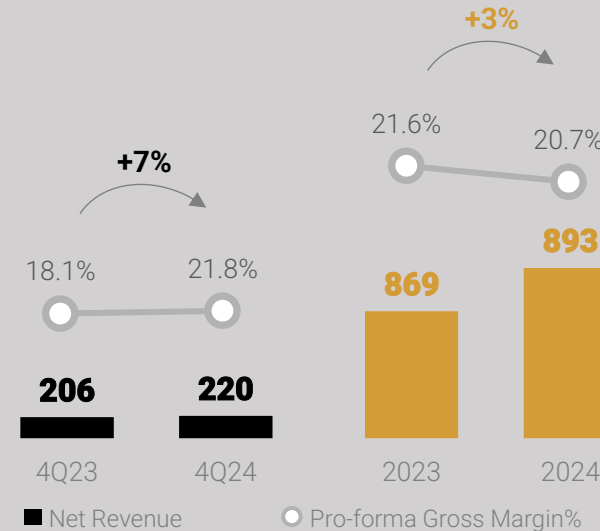
Volume

000m²



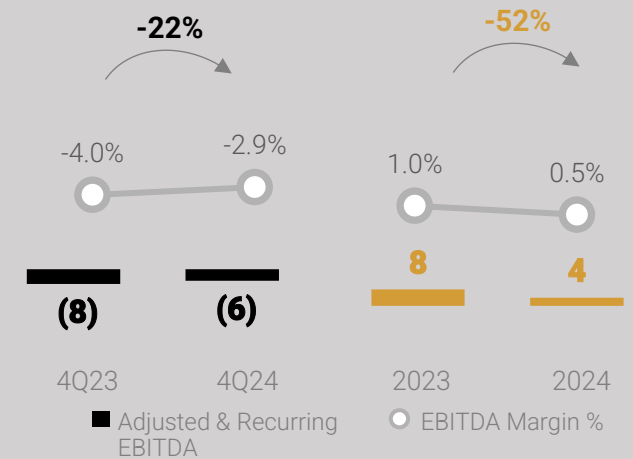
Recurring Net Revenue & Pro-forma Gross Margin

R\$ million / %



Adjusted & Recurring EBITDA and Margin

R\$ million / %





Casa Dexco

We want to deliver an unparalleled experience in the consumer's journey in renovation and decoration.

- Start of product sales in the two existing showrooms;
- Hiring and training of staff to continue in the commercial operation and lead Casa Dexco.



Retail

Taking another step in the Consumer Journey, with this **differentiated franchise channel**, we seek to maximize the delivery of the value proposition of our brands, elevating the consumer experience through differentiation and innovation, bringing us closer to the consumer, increasing the understanding of the journey, capturing data and generating insights.



CHANNELS

- **Phygital Retail:** offer the consumer a truly omnichannel experience;
- **Logistics and Distribution:** Maximize the delivery of our brands' value proposition and get closer to the consumer;
- **Services:** To be the reference in after-sales service and in the training of professionals.

casa **Dexco** ▶





Watch the video at : <https://youtu.be/Tr2sBKDPG1U>

casa DEXCO

Dexco opens the doors of its flagship store at Conjunto Nacional, located on Avenida Paulista (São Paulo).

Announced in 2021 as part of the investment cycle set to conclude in 2025, **Casa Dexco represents the Company's strategy to strengthen its connection with end consumers**, setting a new chapter in the architecture and interior design sector.

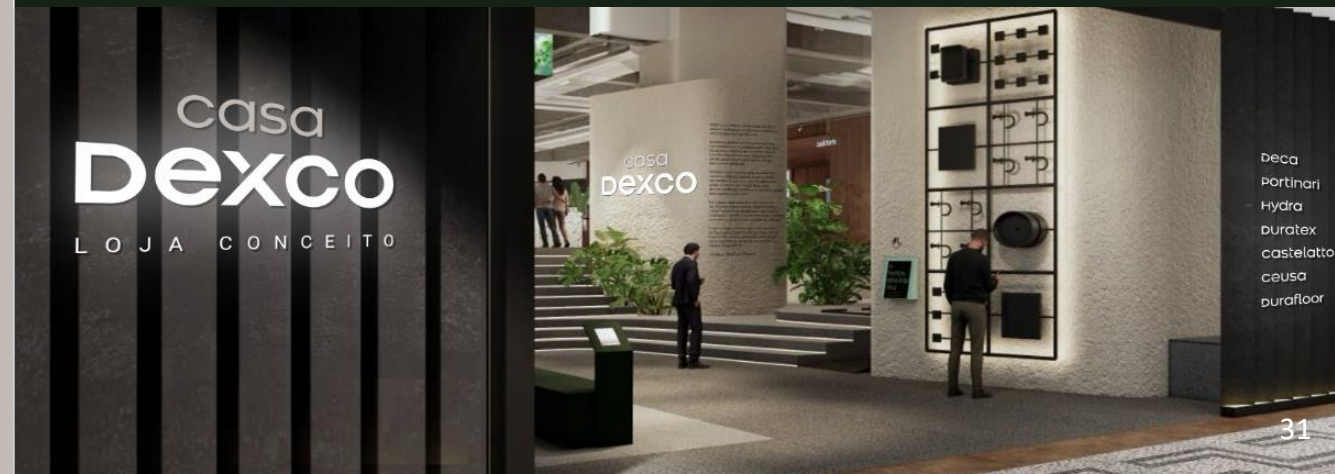
 Official launch on March 10, 2025, open to the public starting March 11, 2025

 Approximately 4,000 m² spread across two floors

 Designed Spaces signed by 20 architects



To offer the most comprehensive experience in the construction segment, **Casa Dexco will feature partners that complement the company's portfolio**, including furniture industry companies, electronics and home appliance brands, LED panels, air conditioning systems, lighting, and paint manufacturers.



deca portinari hydra duratex castelatto ceusa durafloor

Dexco
Viver ambientes.

RELAÇÕES COM **INVESTIDORES**

Francisco Semeraro
CFO

Guilherme Setubal
Director of IR, Institutional and Gov. Relations, and ESG

Alana Santos
IR & ESG Coordinator

Maria Luísa Guitarrari
IR Analyst

ri.dex.co

investidores@dex.co

Av. Paulista 1.938 - CEP 01310-200
Consolação - São Paulo – SP



Institutional Presentation

