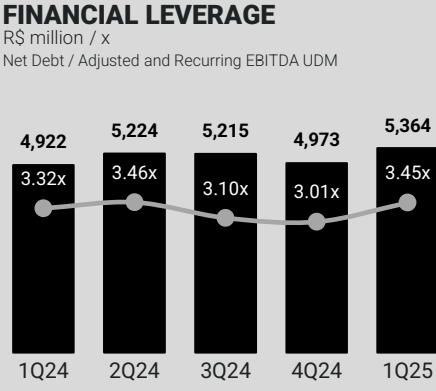
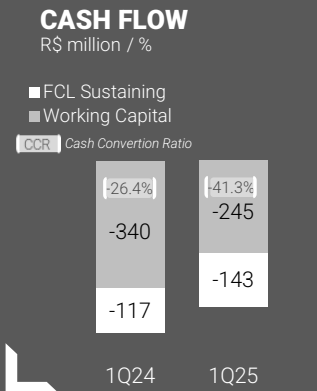
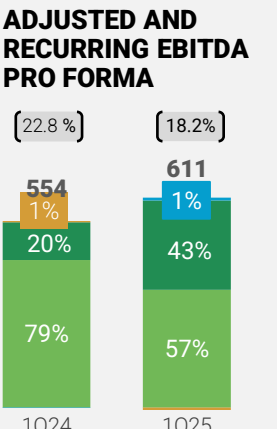
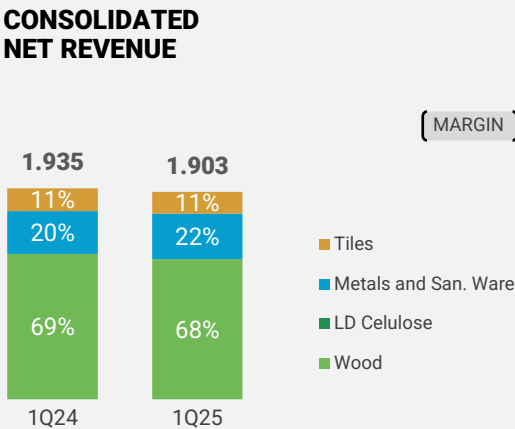
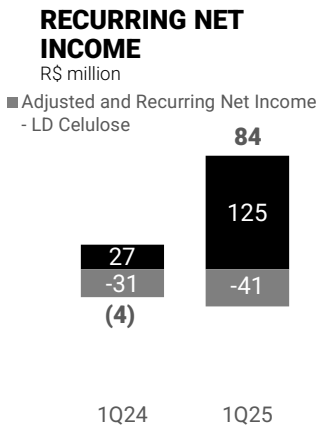


Earnings Results 1Q25



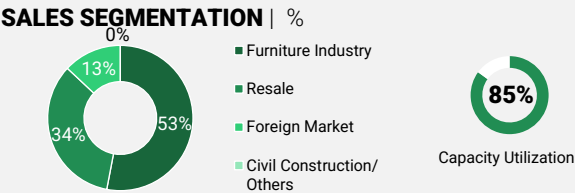
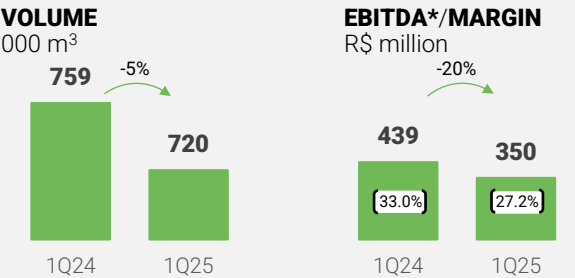
CAPEX

R\$ million

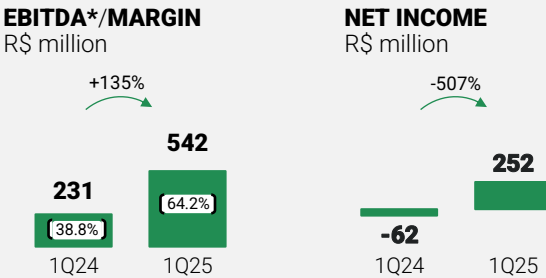
Investments	1Q24	1Q25
FORESTRY OPEX	116	120
MAINTENANCE	44	42
CAPEX Sustaining¹	160	161
EXPANSION PROJECTS	135	160

1- Maintenance, industrial modernization, and business sustainability.

WOOD

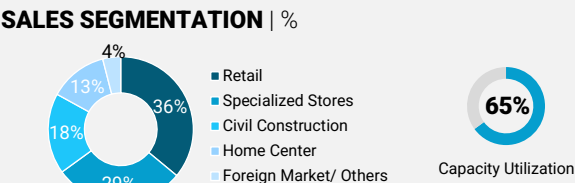
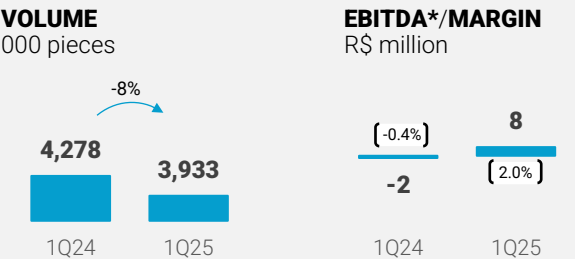


LD CELULOSE



RESULT REFERRING TO 100% OF THE OPERATION

METALS AND SAN. WARE



TILES

