

The Orizon logo is displayed in white against a dark background. It consists of the word "ORIZON" in a sans-serif font, where the letter "O" is replaced by a stylized circular icon composed of two curved segments.

ORIZON

ORVR3

The background of the slide is a photograph of an industrial facility, likely a refinery or chemical plant, at sunset. The sky is a mix of orange, red, and purple. Several tall, cylindrical storage tanks are visible, some with orange lights at their tops. A network of pipes and walkways is in the foreground. The scene is illuminated by both natural light from the setting sun and artificial lights from the facility.

EARNINGS RESULTS 3Q23

São Paulo

DISCLAIMER

This material contains summarized information and involves a certain degree of risk and uncertainty regarding business, financial, strategic, economic trends, among others. It is based on assumptions, data, or methods that, although considered, may be incorrect or inaccurate, may not materialize, or may be beyond the Company's control. Due to these factors, the actual results of the Company may significantly differ from those indicated or implied in this material.

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AGENDA

1. Business Strategy
2. Highlights of the Period
3. Operational Highlights 3Q23
4. Financial Highlights 3Q23
5. Outlook

BUSINESS STRATEGY

ORIZON
EARNINGS RESULTS 3Q23

THE **ONLY COMPANY IN LATIN AMERICA** WITH A COMPLETE PORTFOLIO OF SUSTAINABLE SOLUTIONS TO ADDRESS GLOBAL CHALLENGES.

ECOPARK

Landfill
Biogas
Carbon Credits



bioe
Renewable Energy
Biomethane and
electricity



Circular Economy
Sorting Plants and
Green Fertilizers



Waste to
Energy



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HIGHLIGHTS OF THE PERIOD

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EARNINGS RESULTS 3Q23

INORGANIC GROWTH

Acquisition of 51% a landfill in Juazeiro do Norte with a **purchase option for the remaining**.

BIOMETHANE PRODUCTION DEAL

- Production and sale of biomethane at Ecopark Paulínia with Compass.
- Secondary OrizonVR: R\$135 million + R\$120 million (earnout);
- R\$100 million into the project

16 ECOPARKS IN 16 BRAZILIAN STATES

- # Acquisition in Progress
- # Assets acquired in 2023
- # Assets acquired before 2023



HIGHLIGHTS OF THE PERIOD

1º SUSTAINABILITY LINKED-LOAN OF THE SECTOR IN EMERGING MARKETS

Disbursement of the loan with IFC:

- R\$130 million for reimbursement of previously made investments
- Debt maturity in apr/2031 1-year grace period for principal and semiannual payments of interest and principal
- Strengthens the common purpose of social and environmental development between OrizonVR and IFC



S&P Global

S&P GLOBAL RATINGS REAFFIRMS COMPANY'S RATINGS

Ratings reaffirmed to the Company and for the 4th issuance of OMA debentures in 'brAA+' on the Brazilian National Scale, with a change for stable outlook

Maintenance of the ratings is based on the expectation of improved operational efficiency in 2023 and 2024

Highlights an adequate liquidity position associated with a capital structure that enables the Company to execute its investment plan

HIGHLIGHTS OF THE PERIOD

HIGHLIGHTS

- strength of the final destination business
- significant improvement in gross margin on acquired assets
- capex in line with the business plan
- capital structure prepared for strong growth in projects adding value to waste under management

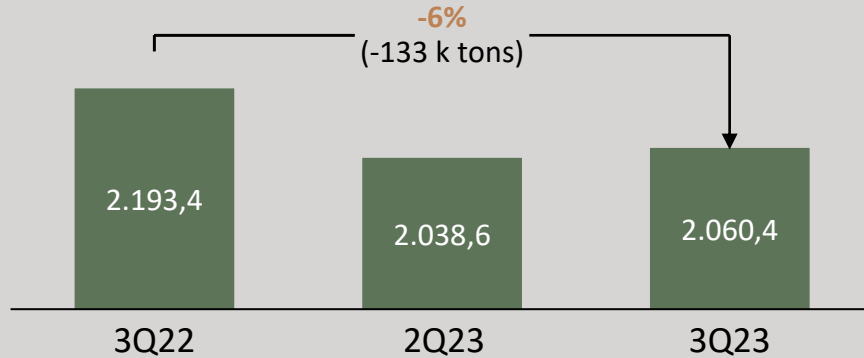
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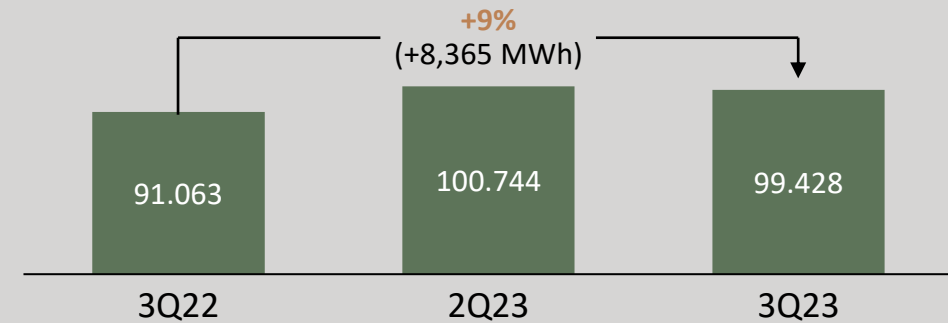
OPERATIONAL HIGHLIGHTS 3Q23

ORIZON
EARNINGS RESULTS 3Q23

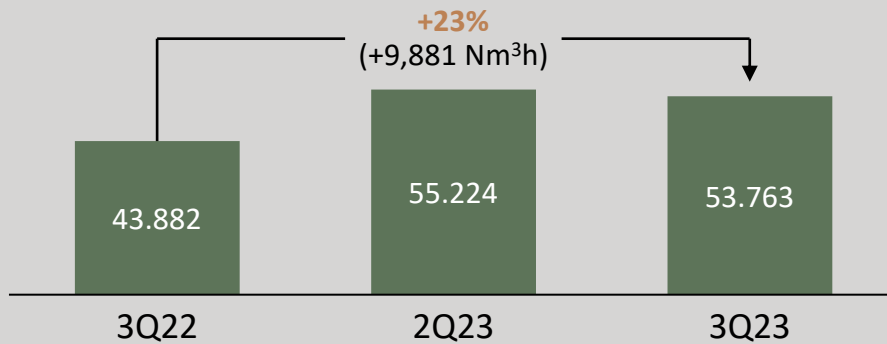
WASTE VOLUME (k tons)



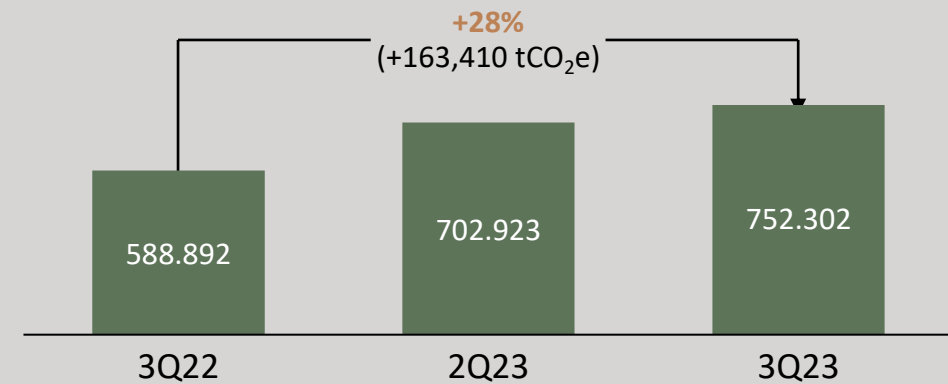
ENERGY GENERATION (MWh)



BIOGAS CAPTURE (Nm³h Monthly average)



CARBON CREDITS (tCO₂e)



Acquisitions and new transactions were incorporated into OrizonVR throughout 2022 and are presented pro forma for comparison purposes.

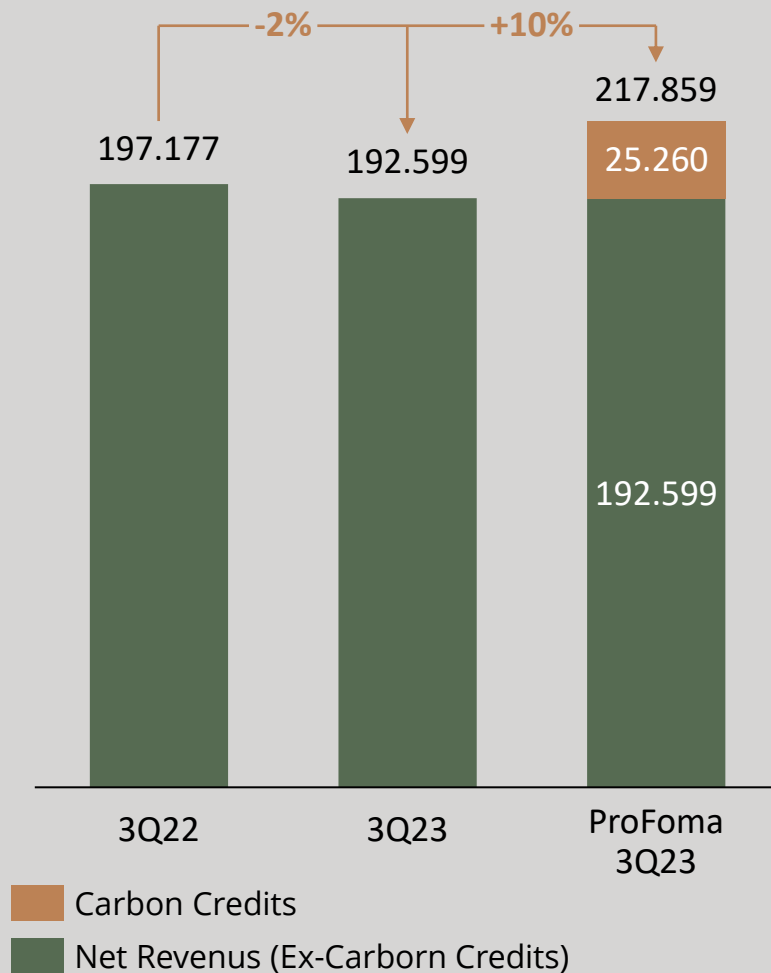
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FINANCIAL HIGHLIGHTS 3Q23

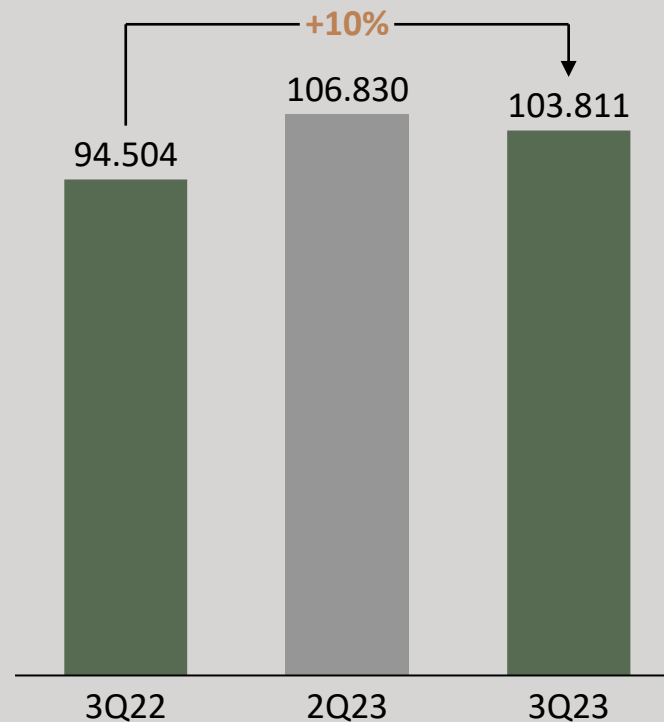
ORIZON
EARNINGS RESULTS 3Q23

TOTAL NET REVENUE 3Q23 (R\$ 000)



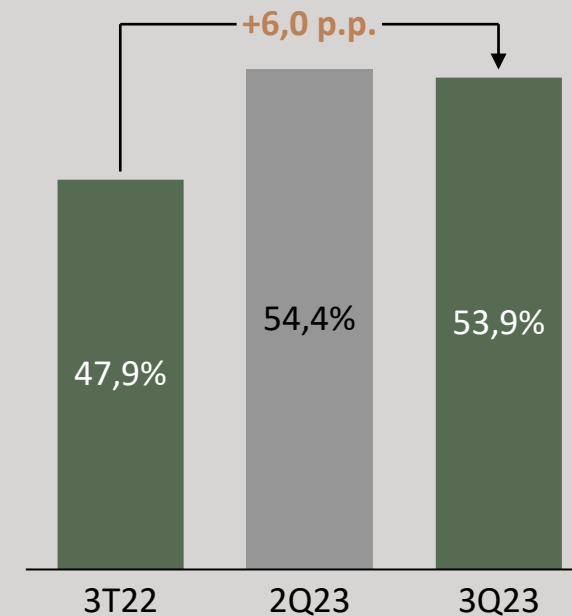
GROSS PROFIT

(EX- DEPRECIATION & LANDFILL CLOSURE ACC.)
(in R\$ 000)



GROSS MARGIN

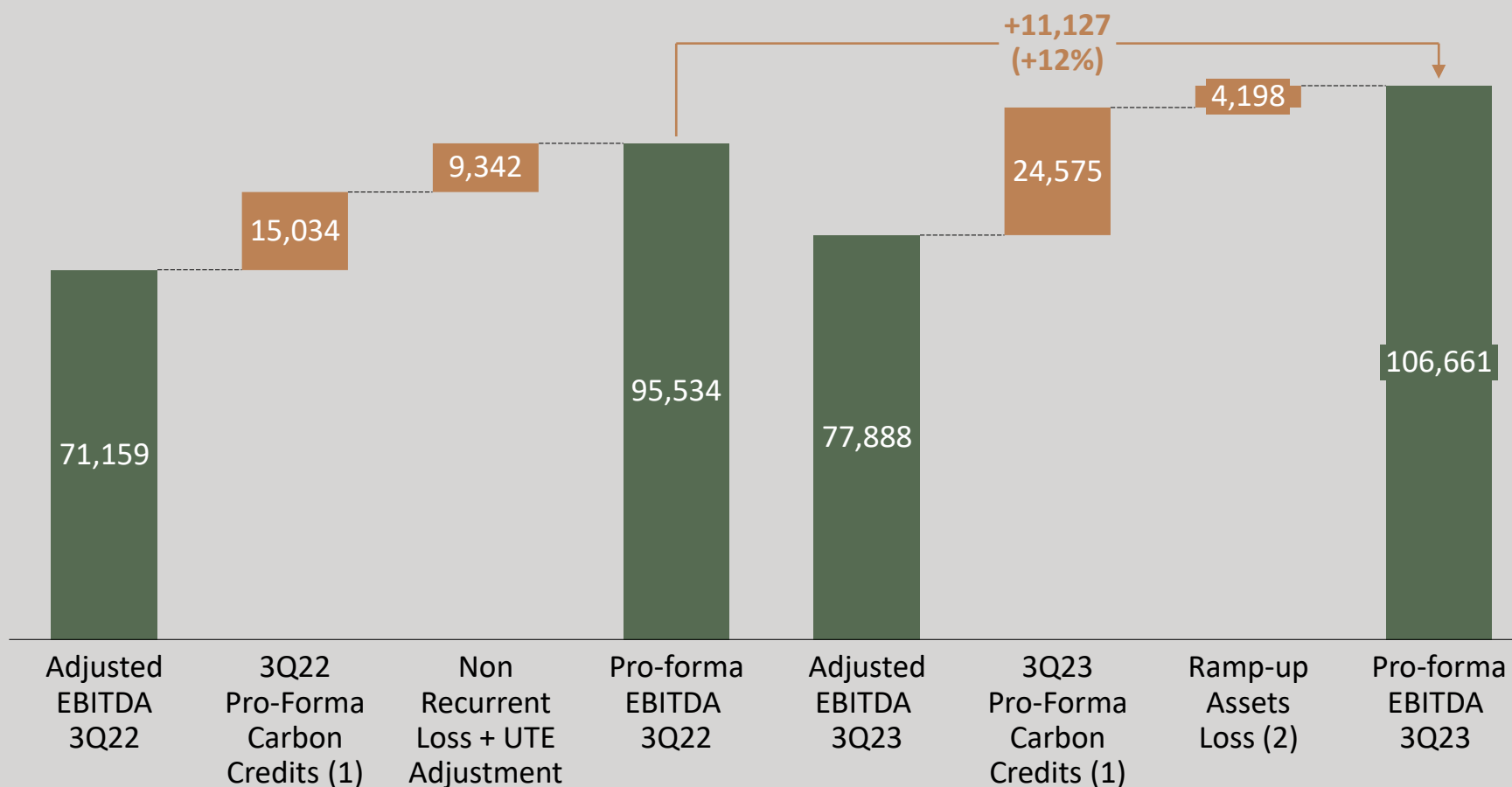
(EX- DEPRECIATION & LANDFILL CLOSURE ACC.)
(in %)



FINANCIAL HIGHLIGHTS 3Q23

ORIZON
EARNINGS RESULTS 3Q23

EBITDA PRO FORMA 3Q23 (R\$ 000)



**Annualized EBITDA
Pro-forma of
R\$ 426.6 million**

(1) Carbon Credits in 3Q22 and 3Q23: calculated based on the product between the volume of carbon credits generated in the period and recent transaction prices.

(2) Loss arising from Asset Ramp-up: negative result from UTM Jaboatão dos Guararapes and UTM Paulínia

FINANCIAL HIGHLIGHTS 3Q23

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EARNINGS RESULTS 3Q23

CAPEX (R\$ '000)	3Q23		
	Expansion	Maintenance	Total
Final disposal of solid waste	13,993	18,708	32,701
Energy, biogas and carbon credits	9,472	-	9,472
Waste processing and Waste-to-energy	40,971	-	40,971
Environmental Engineering	-	7	7
Total	64,436	18,715	83,151

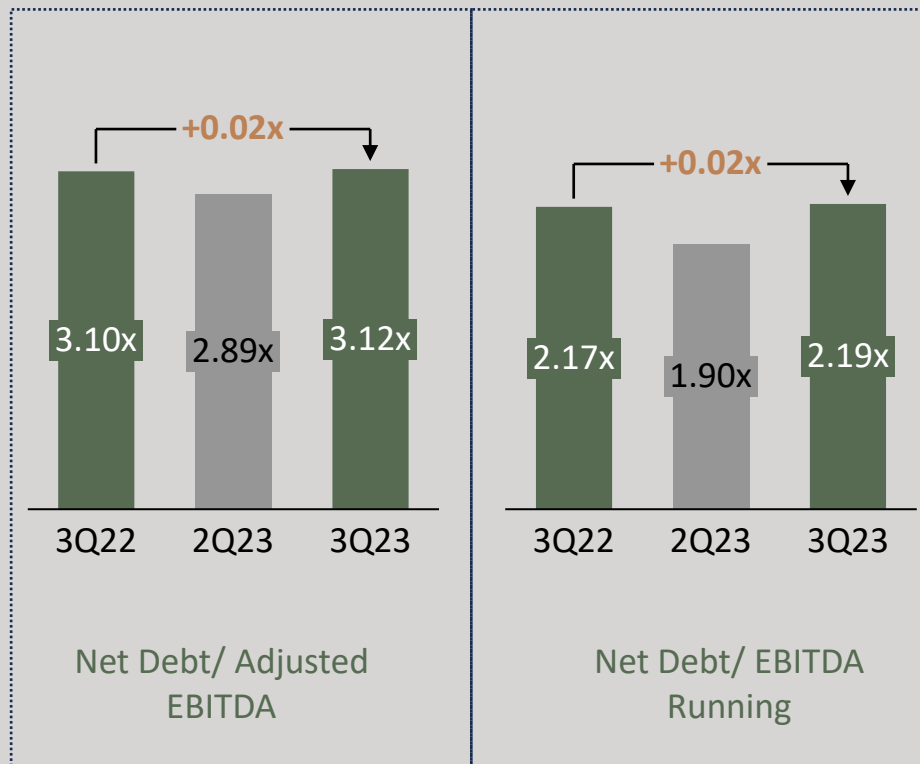
- Investments in **URE Barueri**
- **Biogas implementation projects** in the ecoparks Rosário do Catete and Maceió.

FINANCIAL HIGHLIGHTS 3Q23

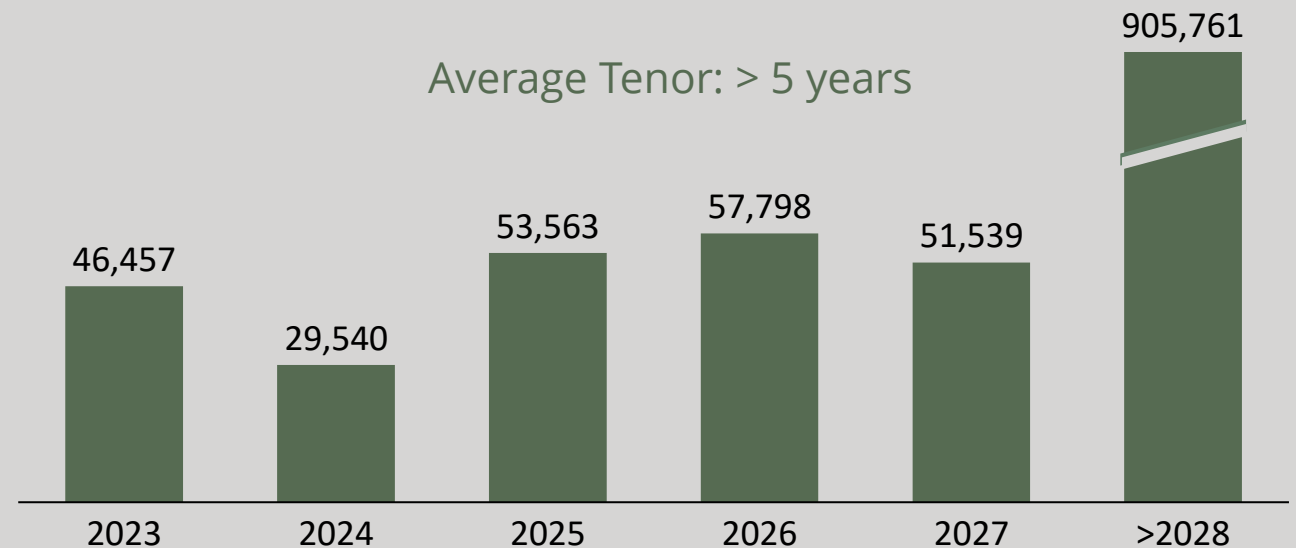
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EARNINGS RESULTS 3Q23

LEVERAGE

(healthy debt level to support the growth strategy)



AMORTIZATION SCHEDULE FOR LOANS AND FINANCING (RS 000)



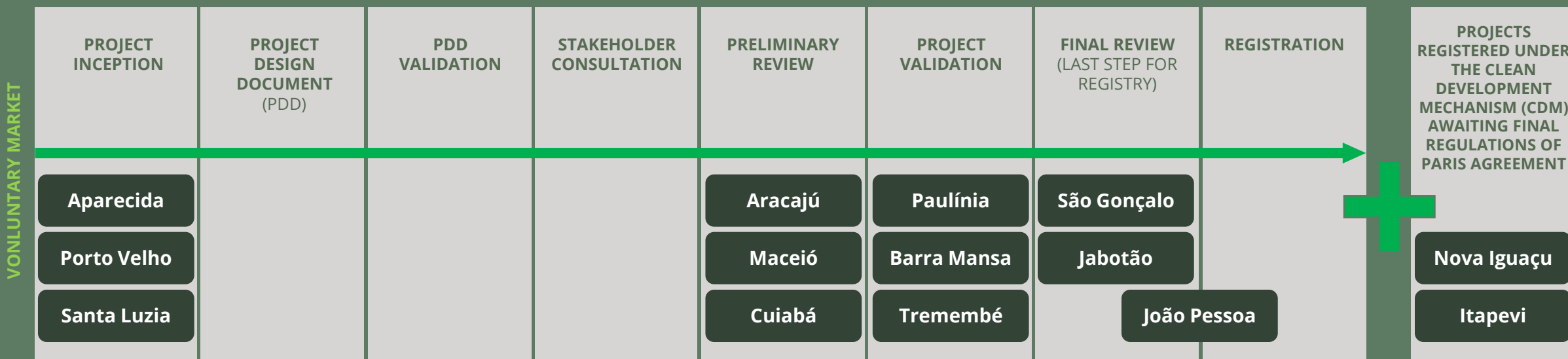
(1) Adjusted EBITDA from the last 12 months is considered

(2) Annualized pro-forma EBITDA is considered

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OUTLOOK STATUS ORIZON'S PROJECTS



Gold Standard®



United Nations
Framework Convention on
Climate Change



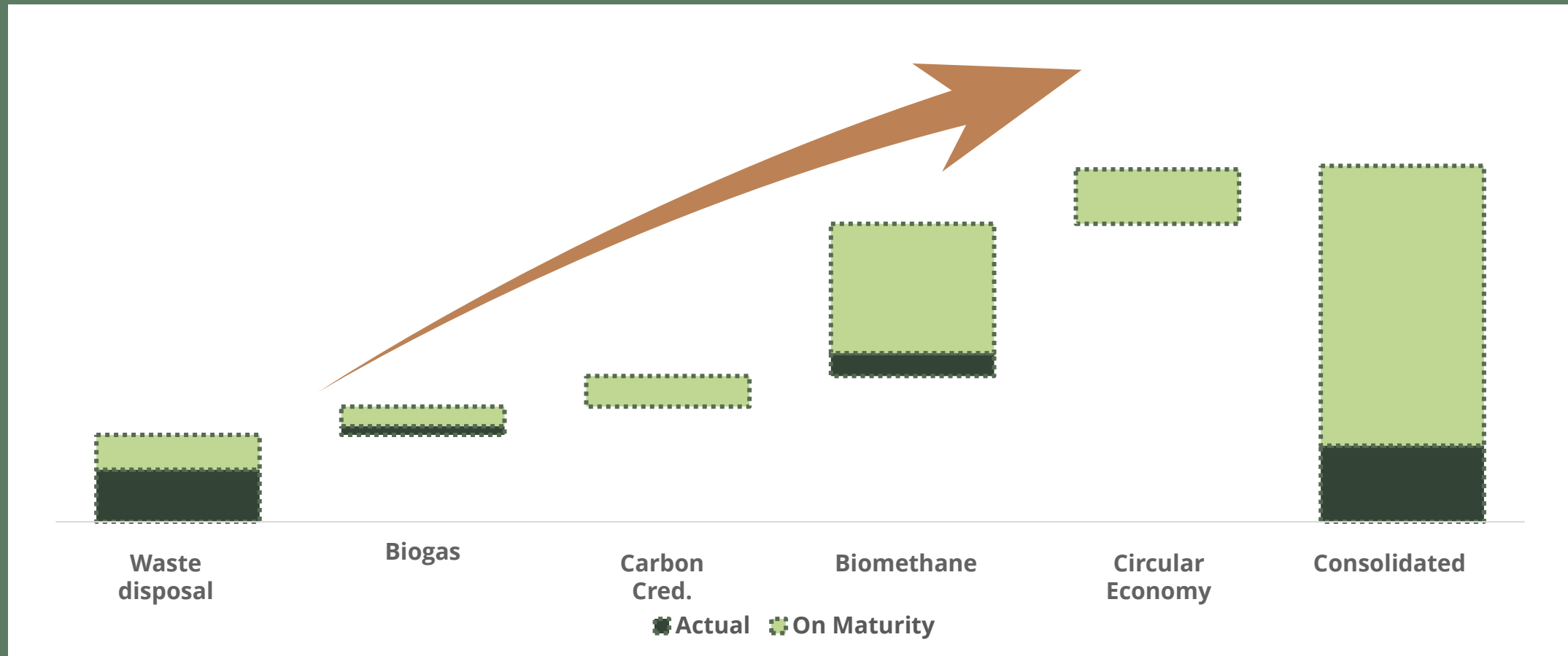
COP28
UAE



Value Creation by Activity

THE ECOPARK ENABLES VALUE GENERATION ACROSS DIFFERENT LINES OF BUSINESS

Estimated Margin per Business at Maturity (R\$/ton)



Note: In addition to the Ecoparks, OrizonVR has operations in hazardous waste and waste-to-energy.

OUTLOOK

COMMERCIALIZATION OPTIONS

1. Voluntary Market

- Related entities: Gold Standard, Verra, GCC, among others.
- Orizon participation: Registration of applicable projects in different standards.

2. Brazilian Regulated Market (ETS: Emissions Trading System)

- Related entities: Managing Body of the Brazilian Emissions System and voluntary standards..
- Participação da Orizon: Preparation of projects to qualify the MBRE (Brazilian Emission Reduction Market)

3. Sustainable Development Mechanism (Article 6 of the Paris Agreement)

- Related entities: UNFCCC or Management Body of the Brazilian Emissions System
- Orizon's participation: COP28, project application and registry

ORIZON

VALORIZAÇÃO DE RESÍDUOS

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