AGRICULTURE AT ITS BEST

SLC Agrícola

APRIL 2025

1 INTRODUCTION

THE BUSINESS IN ONE SLIDE

WHAT

Production of **cotton**, **soybean**, **corn** and **seeds**

WHERE

In **7 states** of the Brazilian "Cerrado" Region

HOW

On both **owned** and **leased** land, large scale farms

TO WHOM

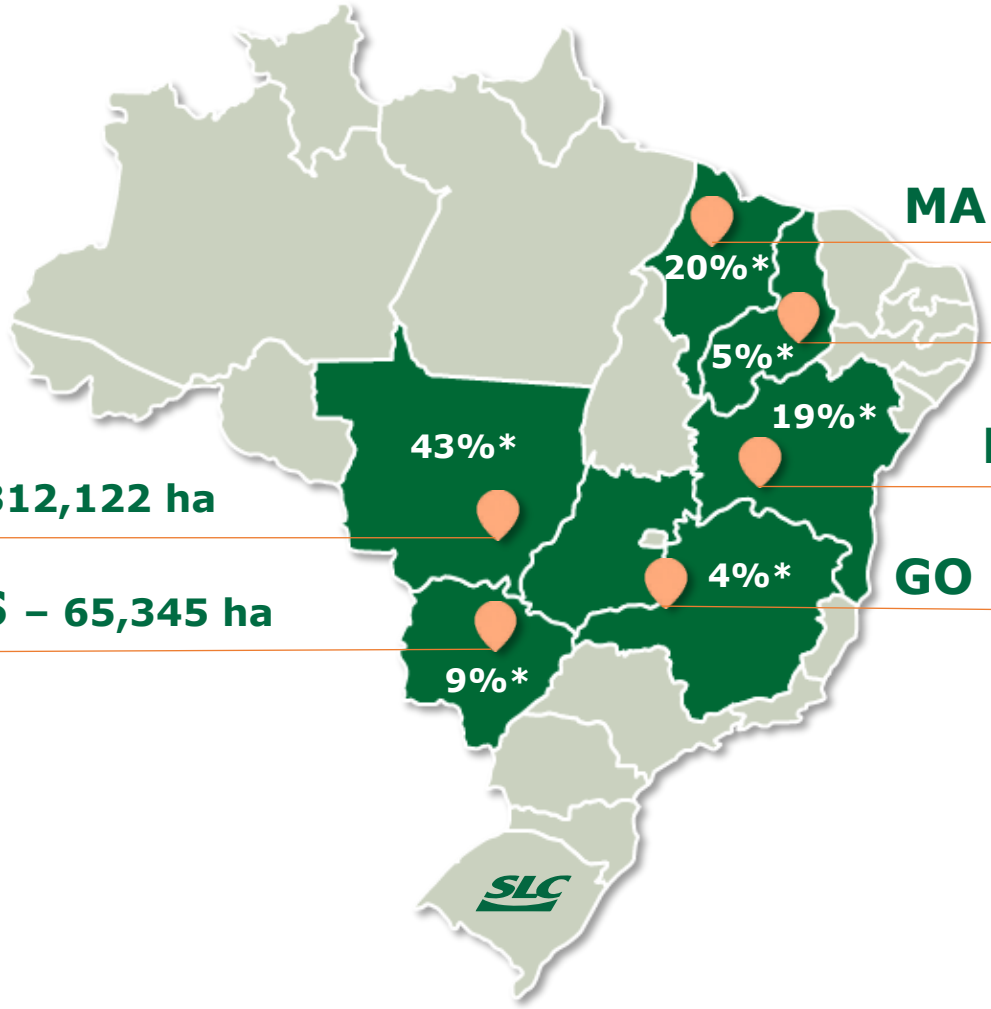
Grains: Tradings, Animal Feed and Food Ind.

Cotton: Tradings and Textile Ind.

Seeds: Agricultural Producers.

FARMS STRATEGICALLY POSTIONED

A PORTFOLIO RESILIENT TO CLIMATIC VARIATIONS



MA – 146,332 ha

PI – 33,001 ha

BA – 145,133 ha

MT – 312,122 ha

GO + MG – 29,711 ha

MS – 65,345 ha

23 FARMS DISTRIBUTED THROUGHOUT THE BRAZILIAN CERRADO

3.4% OF TOTAL PLANTED AREA IS IRRIGATED

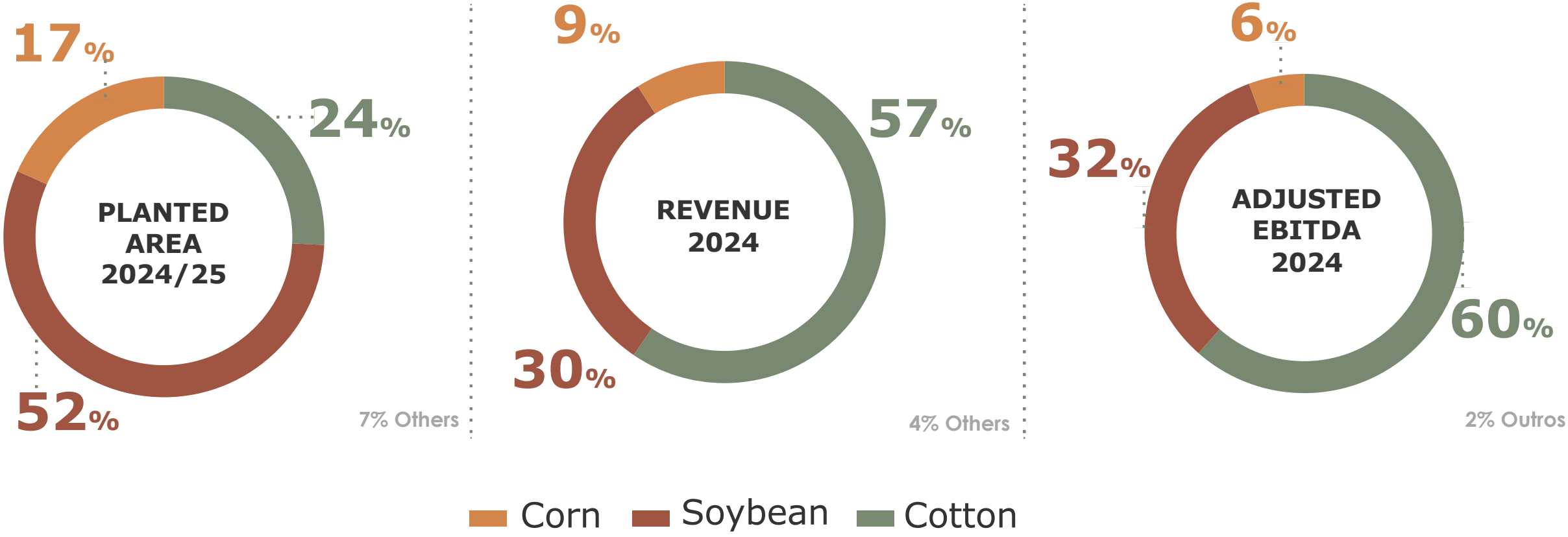
TOTAL: 731,6 THD HA
Potential planted area 2024/25 crop year

*The percentage numbers are the planted area of each region in relation to the Company's total
Source: Release 4Q24

OVERVIEW >

BREAKDOWN PER CROP

A diversified and flexible portfolio



*Source: 4Q24 Earnings Release. Revenue and Adjusted Ebitda 2024.
** In revenue, Cotton contains cotton seed and cottonseed; meanwhile Soybean contains soybean seed

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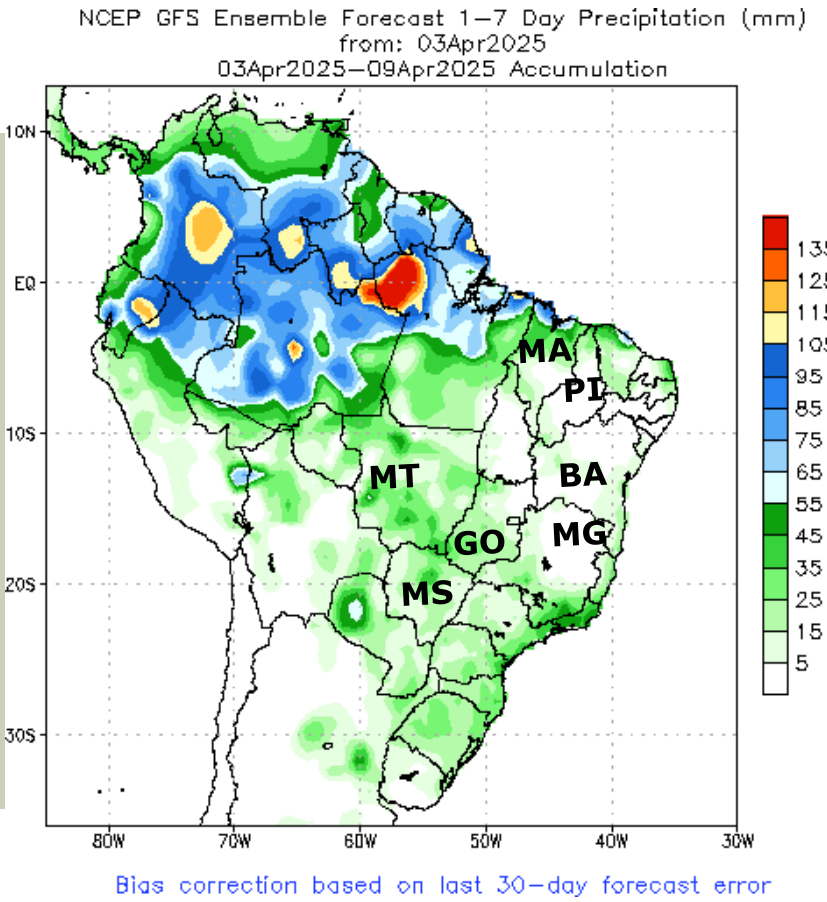
MARKET OUTLOOK

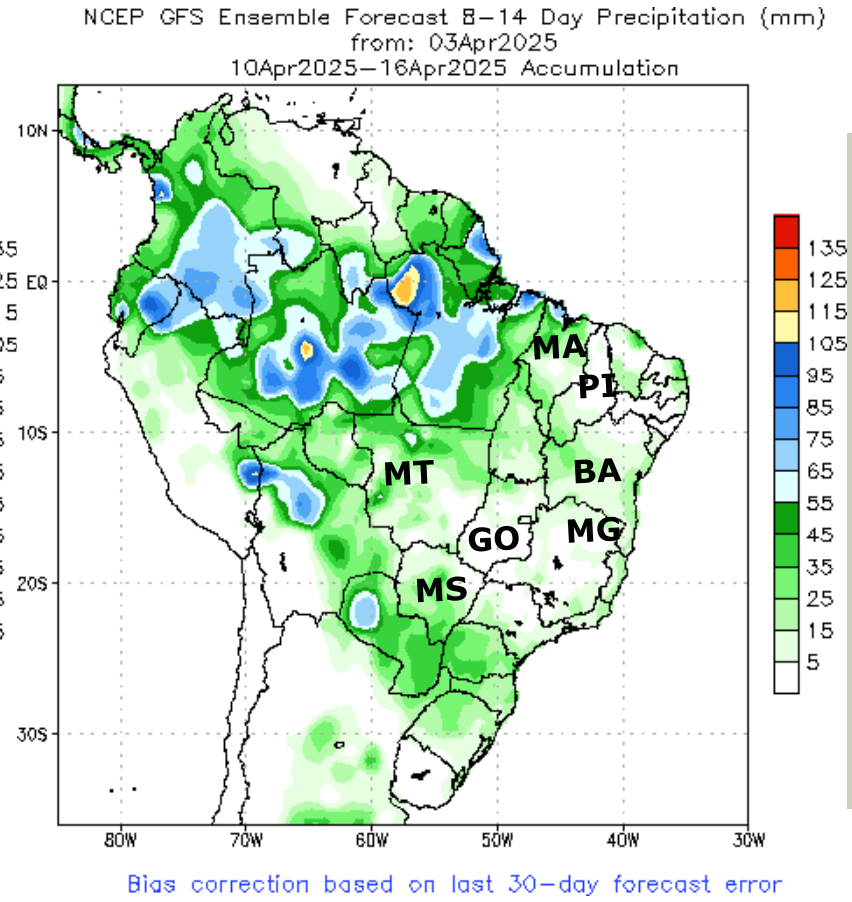
PRECIPITATION FORECAST – WHAT'S GOING ON?

BRAZIL

NCEP GFS Ensemble Forecast 1 – 7 Day Precipitation (mm)

3 Apr 2025 – 9 Apr 2025 Accumulation





NCEP GFS Ensemble Forecast 8 – 14 Day Precipitation (mm)

10 Apr 2025 – 16 Apr 2025 Accumulation

Source: CPC NOAA

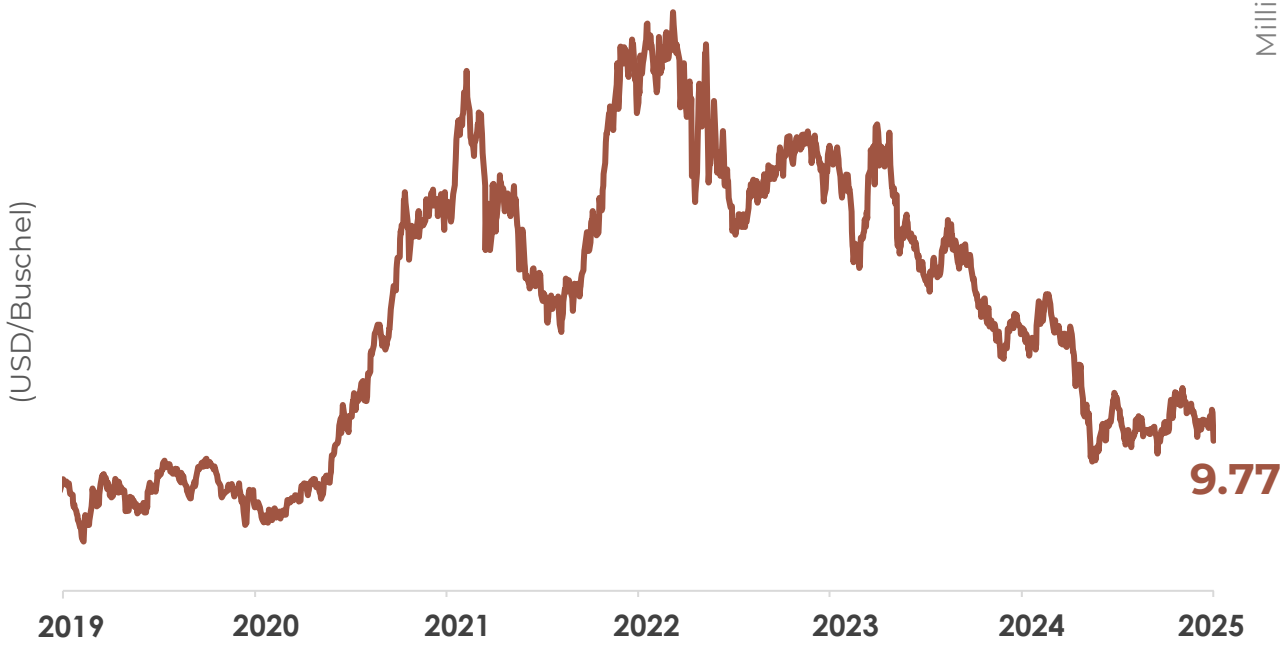
Note: Bias correction based on last 30-day forecast error

MARKET OUTLOOK >

SOYBEAN

PRICE

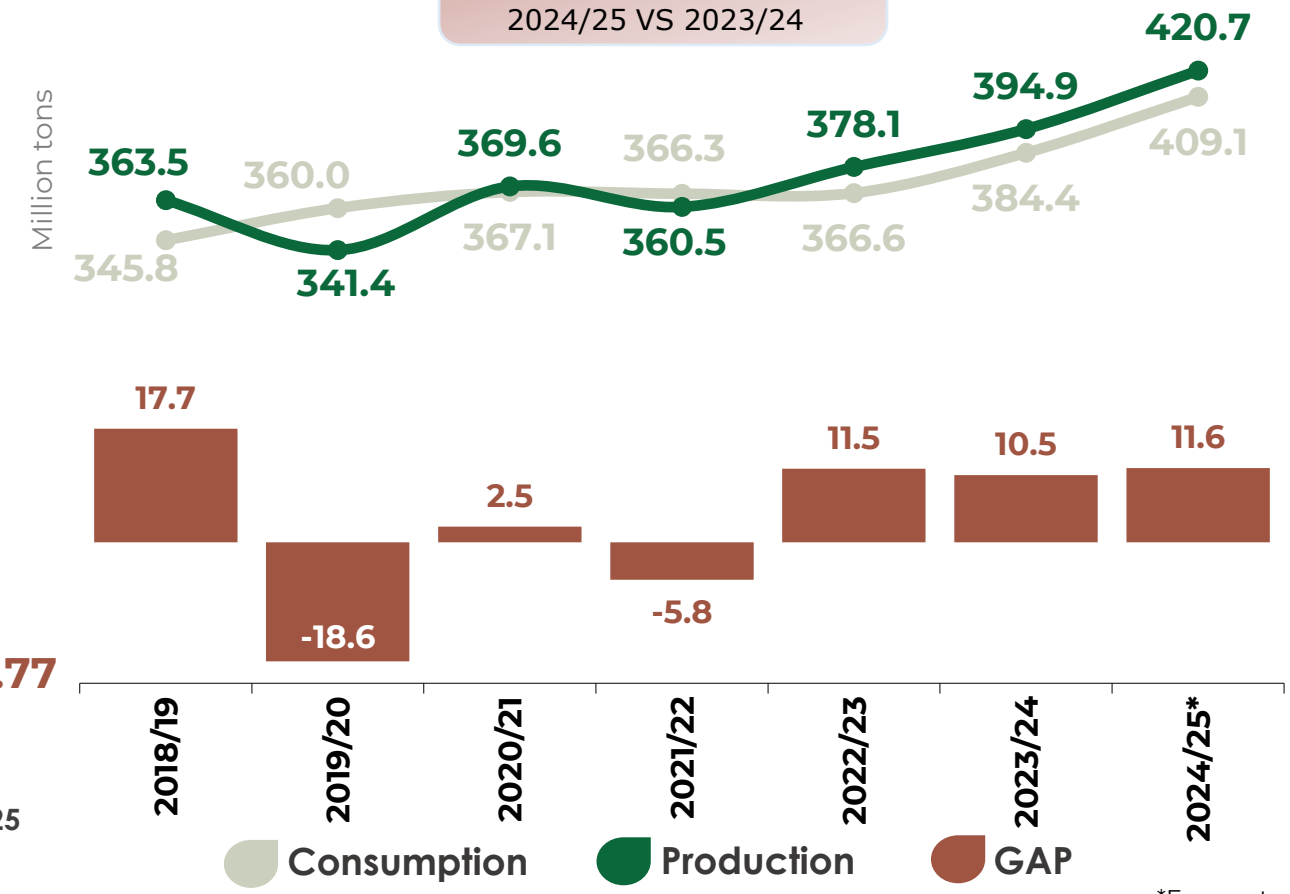
(CBOT) SPOT May 25 - USD\bu	9.77
(CBOT) Jul 25 - USD\bu	9.93
(CBOT) Aug 25 - USD\bu	9.79
(CBOT) Sep 25 – USD\bu	10.10



WORLD SUPPLY & DEMAND

(million tons)

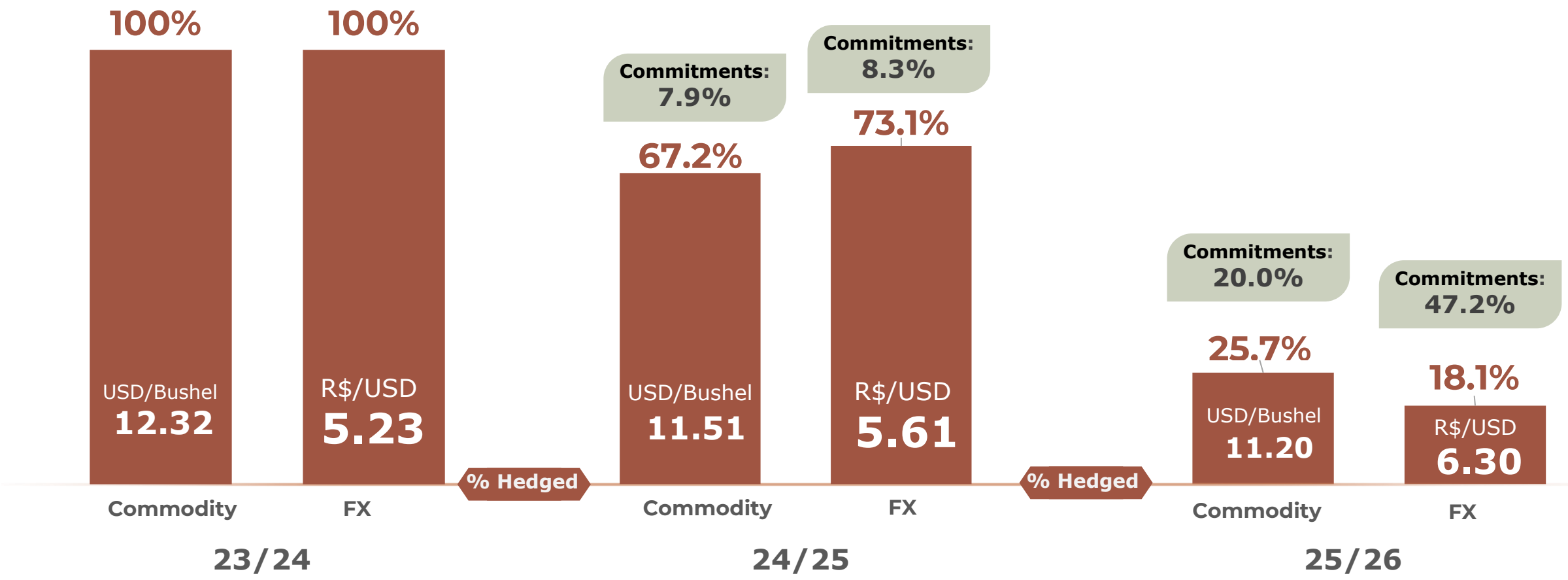
+4.2% US Planted Area
+0.2% US Yield
2024/25 VS 2023/24



*Forecast

Price -> Source: CMA Last Update: April 7th , 2025
WSD -> Source: USDA WASDE Report (March 2025) | *Forecast

HEDGE POSITION - SOYBEAN

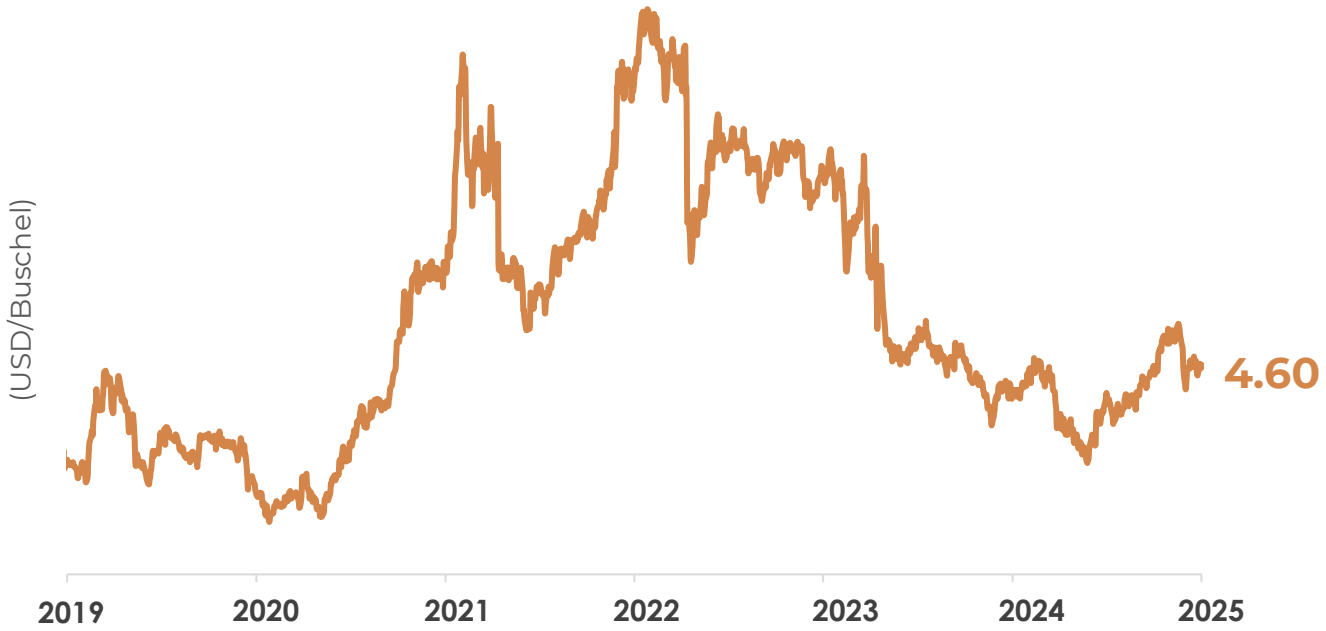


Source: 4Q24 Earnings Release

CORN

Price

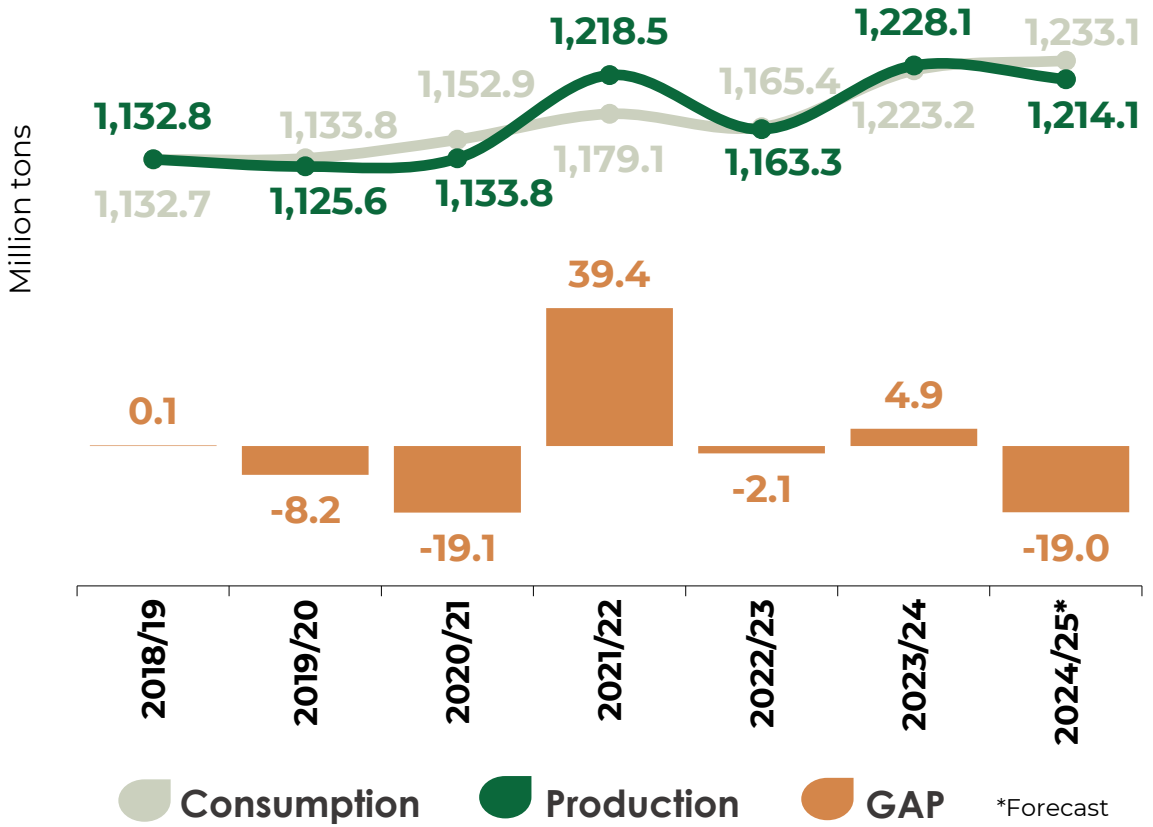
(CBOT) SPOT May 25 - USD\bu	4.60
(CBOT) Jul 25 - USD\bu	4.67
(CBOT) Sep 25 – USD\bu	4.39
(CBOT) Dec 25 – USD\bu	4.46



WORLD SUPPLY & DEMAND

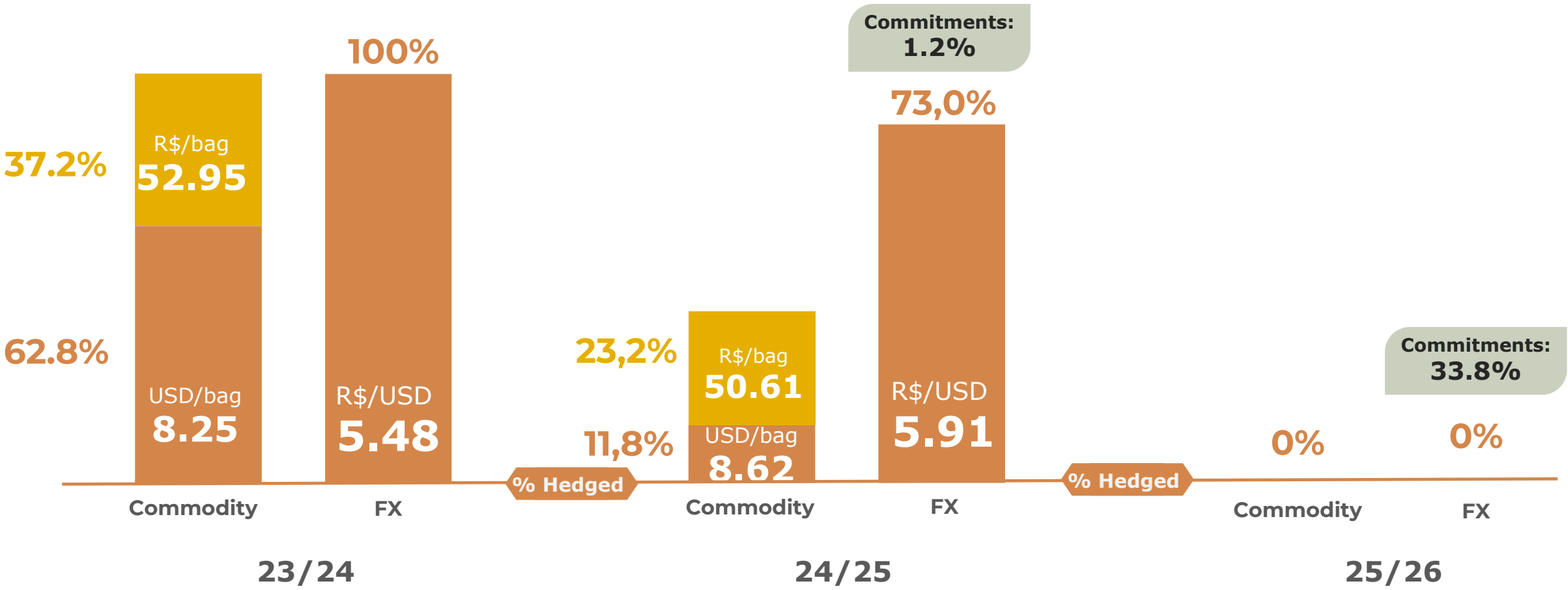
(million tons)

-5.6% US Planted Area
+2.1% US Yield
2024/25 VS 2023/24



Price -> Source: CMA Last Update: April 7th , 2025
WSD -> Source: USDA WASDE Report (March 2025) | *Forecast

HEDGE POSITION - CORN



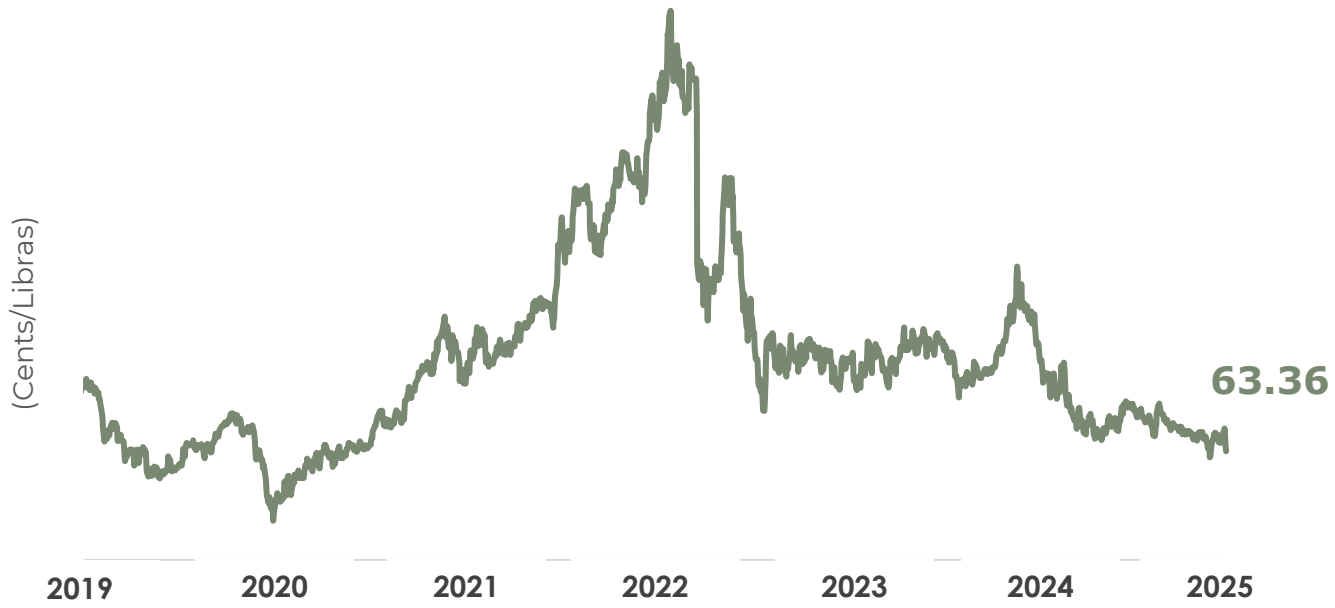
Source: 4Q24 Earnings Release

MARKET OUTLOOK >

COTTON

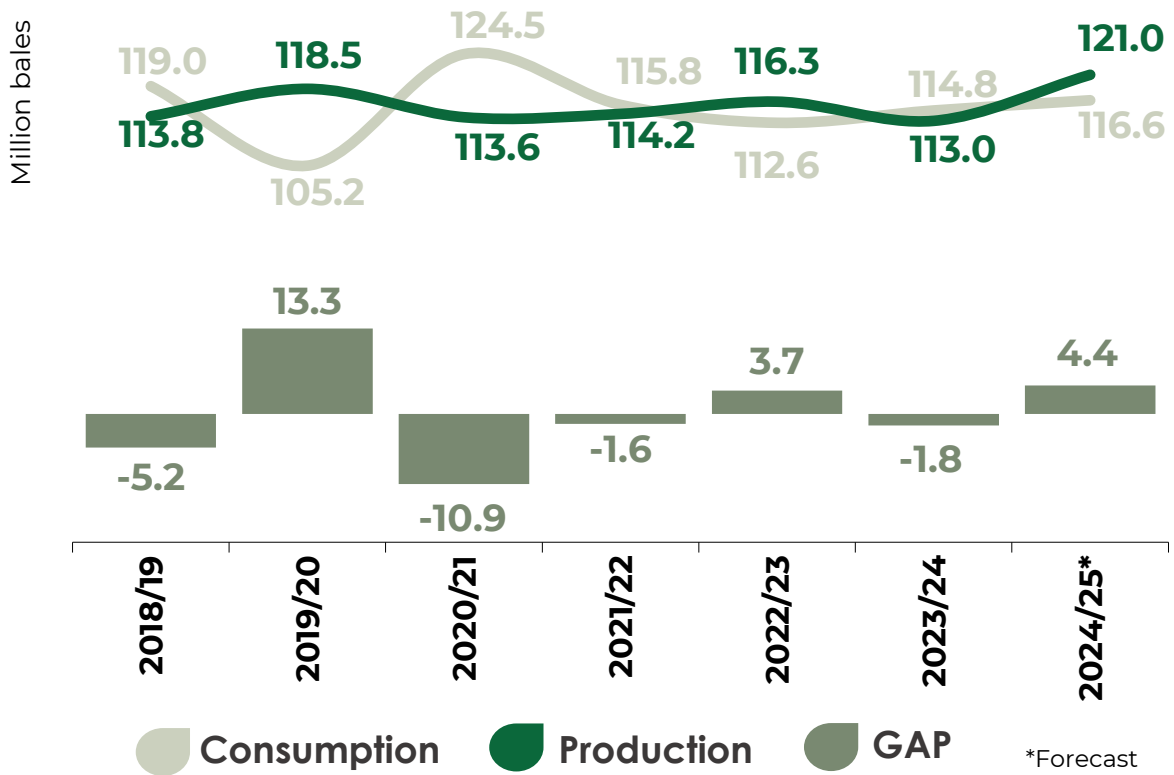
Price

(ICE) SPOT May 25 - US¢\pd	**63.36**
(ICE) Jul 25 - US¢\pd	**64.56**
(ICE) Dec 25 - US¢\pd	**66.16**
(ICE) Mar 26 - US¢\pd	**67.39**



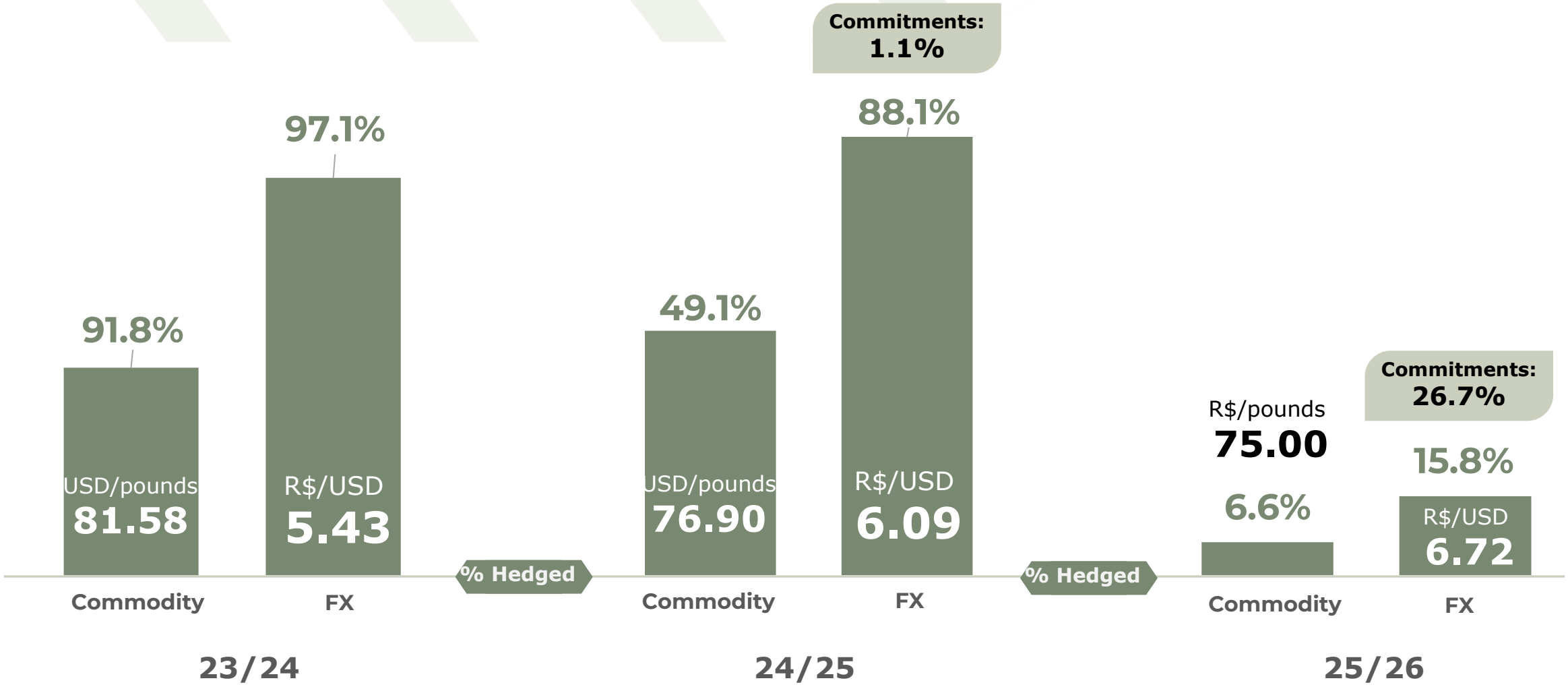
WORLD SUPPLY & DEMAND
(million bales)

+9,3% US Planted Area
-7,0% US Yield
2024/25 VS 2023/24



Price -> Source: CMA Last Update: April 7th , 2025
WSD -> Source: USDA WASDE Report (March 2025) | *Forecast

HEDGE POSITION - COTTON



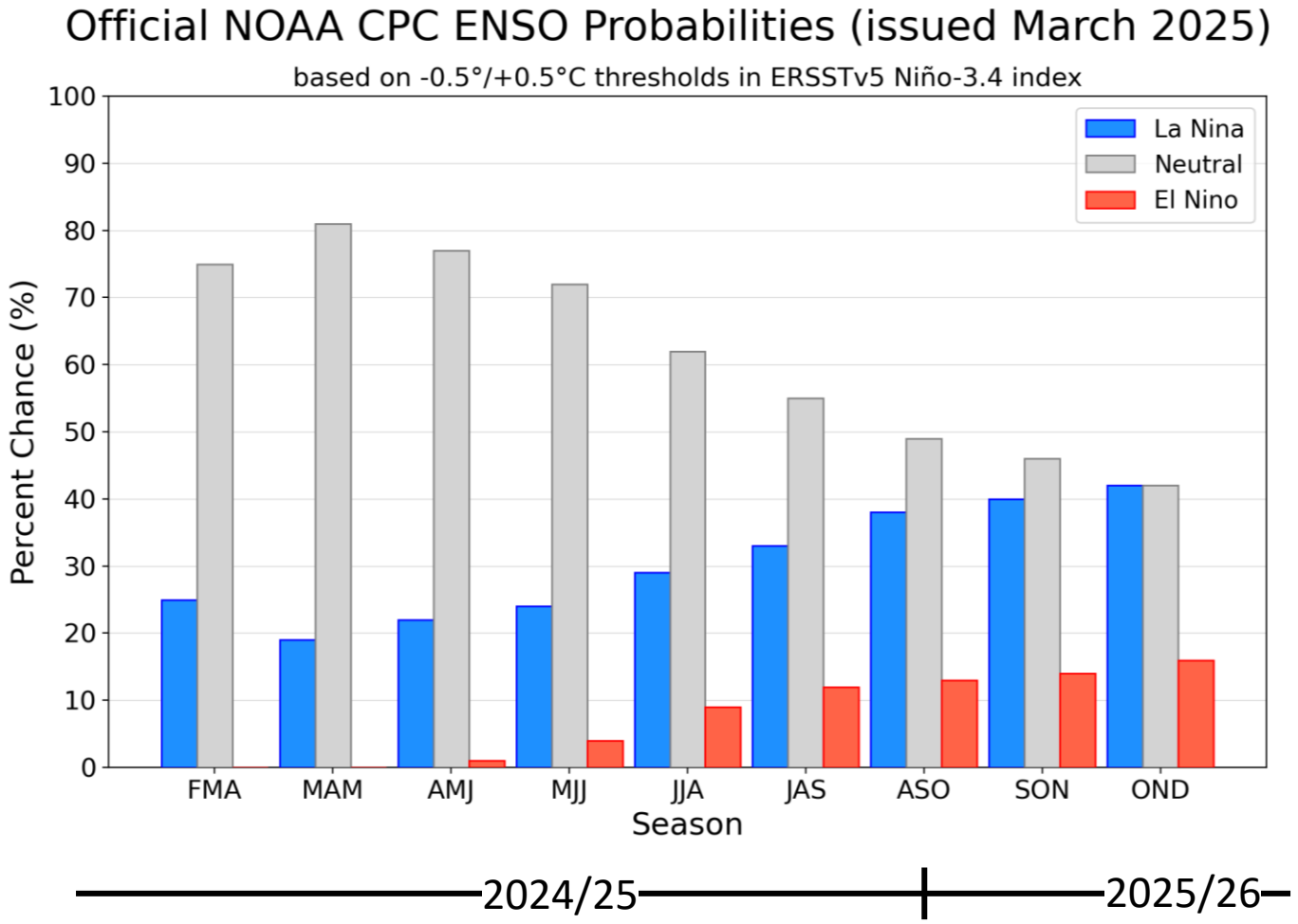
Source: 4Q24 Earnings Release

CLIMATE FORECAST

EL NIÑO & LA NIÑA

PERSISTENCE:

- In September, the season begins where there is a greater probability of La Niña
- Strong likelihood of La Niña in the 2024/25 crop year
- 45% chance of start 2025/26 crop year as Neutral



Source: IRI Columbia

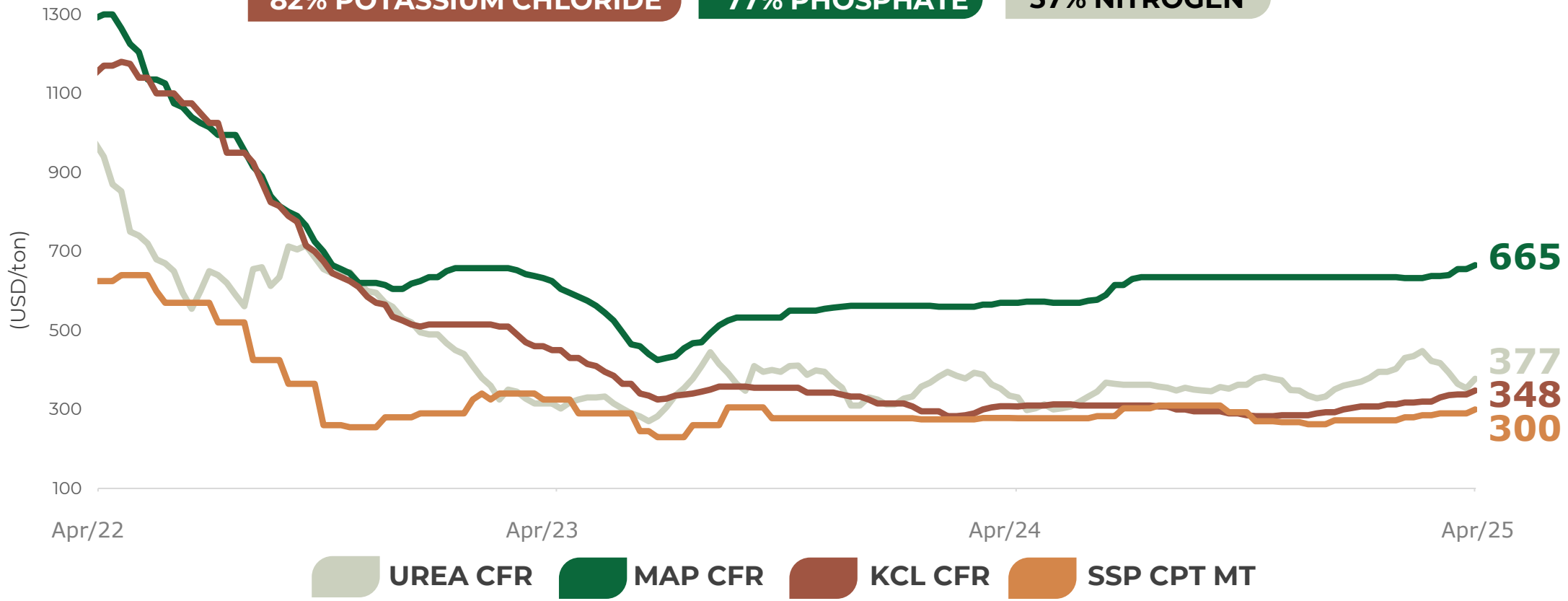
INPUTS | FERTILIZERS

% purchased inputs 2024/25 crop year:

100% POTASSIUM CHLORIDE **100% PHOSPHATE** **100% NITROGEN**

% purchased inputs 2025/26 crop year:

82% POTASSIUM CHLORIDE **77% PHOSPHATE** **57% NITROGEN**



Last price update: April 4th , 2025
% purchased inputs source: 4Q24 Release

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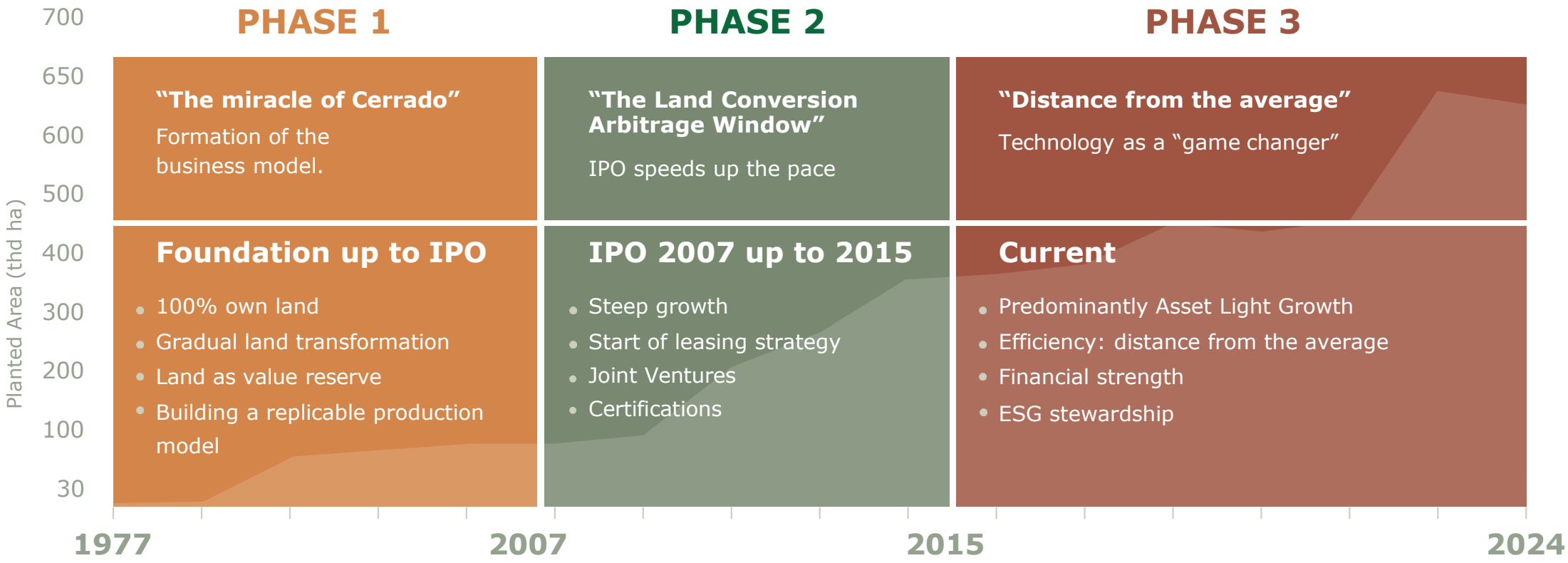
STRATEGY

Where’re we going

OUR STRATEGY IN 3 "PHASES"

SLC HAS SUCCESSFULLY CAPITALIZED ON THE KEY OPPORTUNITIES IN THE AGRIBUSINESS SECTOR IN BRAZIL OVER THE PAST DECADES



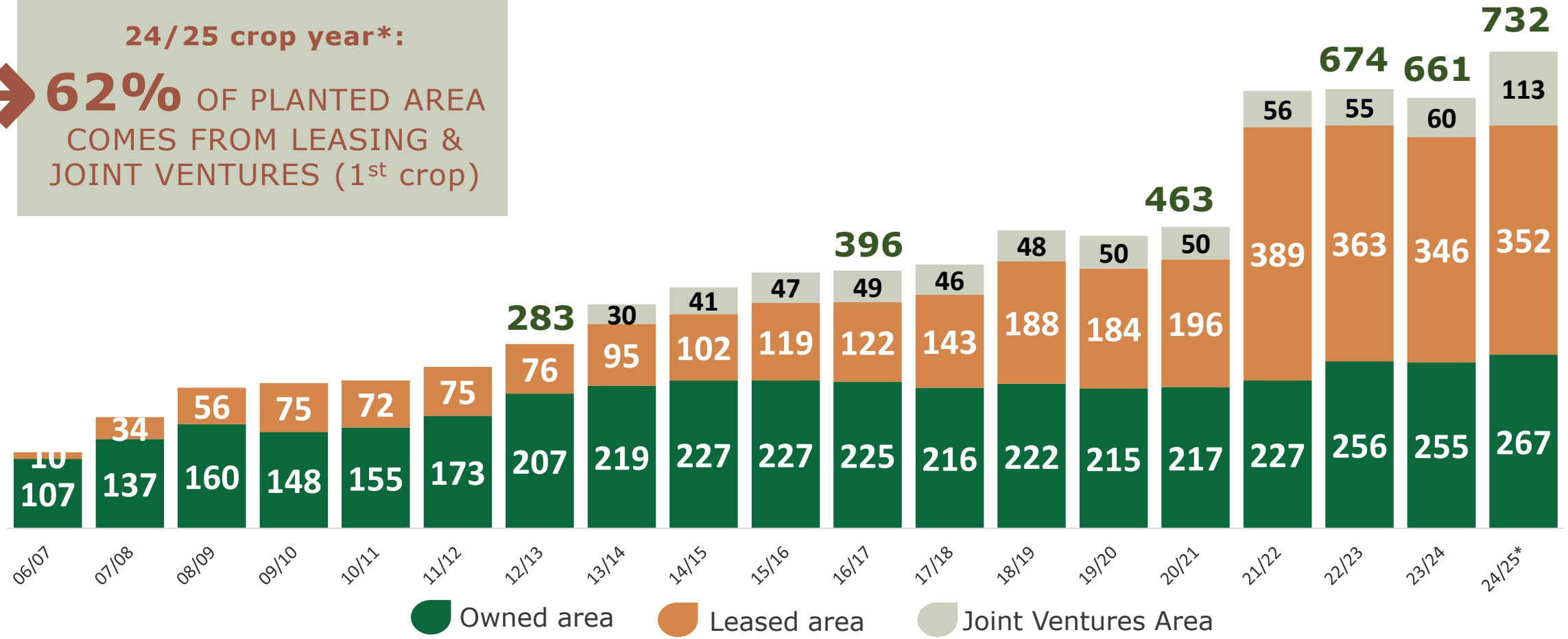
STRATEGY >

ASSET LIGHT

MIGRATION TO "ASSET LIGHT" BUSINESS MODEL PLANTED AREA BY LAND PROPERTY (thd ha)

24/25 crop year*:

62% OF PLANTED AREA COMES FROM LEASING & JOINT VENTURES (1st crop)

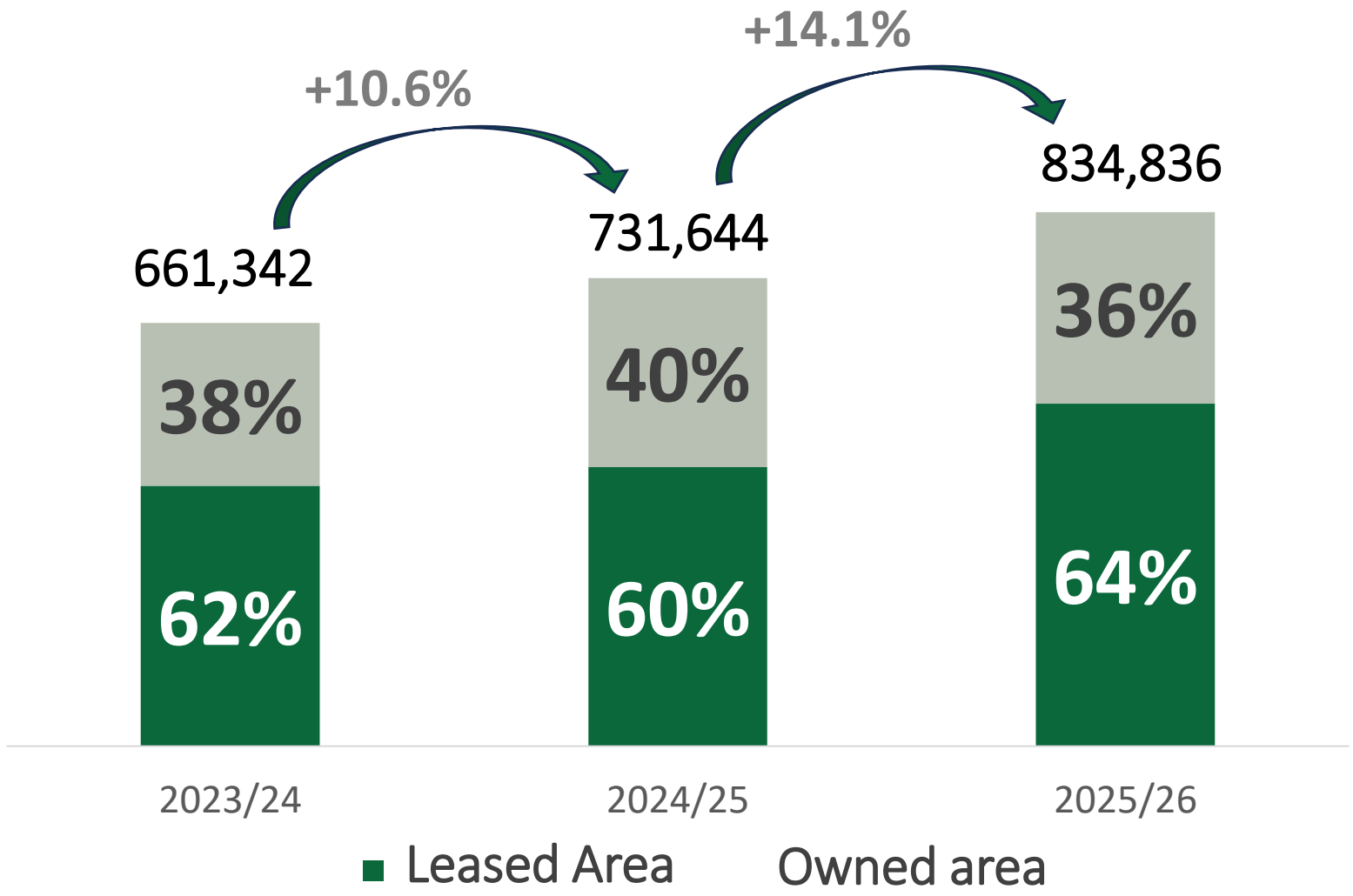


Source: Release 4Q24

*Forecast

ASSET LIGHT GROWTH

Strategy



Source: 2024/25 – % calculations after acquisition of land from Agrícola Xingú; 2025/26 % calculations considering acquisition of land from Agrícola Xingú and acquisition of Sierentz

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PERSPECTIVES FOR 2024/25

LATEST OPERATIONS 2024/25

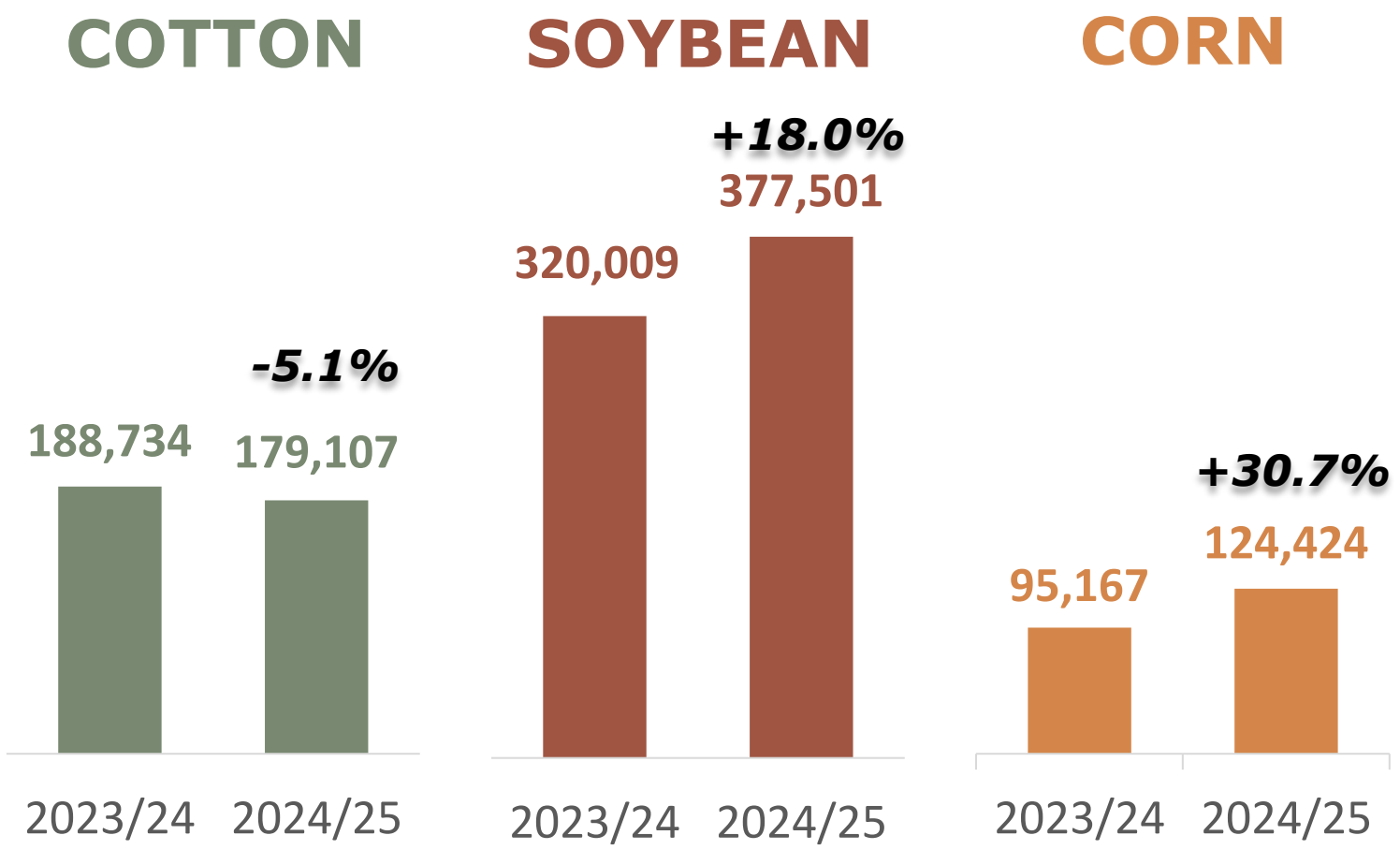
- **AGRO PENIDO:** **23,791 ha**
- **AGROPECUÁRIA RICA:** **21,837 ha**
- **ARRENDAMENTO PIAUÍ:** **14,572 ha**

TOTAL: ***60.2 thd ha** **arable**

*Potential Area 2024/25 Crop Year (Agro Penido 22,829 ha, Agropecuária Rica 23,360 ha and Piauí Lease 14,572 ha)

Source: 4Q24 Release

GROWTH OF PLANTED AREA 2024/25



731.6 THD ha
of PLANTED AREA

GROWTH OF 10.6% VERSUS 2023/24 CROP YEAR

Source: 4Q24 Release

ESTIMATED YIELDS PER CROP 2024/25

Crops (kg/ha)	Actual 2023/24 (a)	Forecast 2024/25 (b)	Δ% bxa
Cotton 1st crop	1,995	2,034	2.0
Cotton 2nd crop	1,827	1,812	-0.8
Cottonseed (cottonseed + cotton seed)	2,402	2,380	-0.9
Soybeans (comercial + seed)	3,264	4,043	23.9
Corn 2nd crop	7,093	6,982	-1.6

Source: Release 4Q24

COST PER HECTARE PER CROP

Total (R$/ha)	Budget 2023/24	Budget 2024/25[1]	Δ%
Cotton 1st crop	13,205	12,876	-2.5
Cotton 2nd crop	11.906	11,663	-2.0
Soybeans (comercial + seed)	5,081	4,659	-8.3
Corn 2nd crop	4,303	3,967	-7.8
Total Average Cost	**6,916[2)]**	**6,545[(2)]**	**-5.4**

(1) Figures may change until the end of cotton processing and the sale of grains
(2) Weighted by areas in the 2024/25 crop year to avoid impacts from changes in the product mix.

Source: 4Q24 Earnings Release

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PERSPECTIVES FOR 2025/26

ACQUISITION OF SIERENTZ AGRO BRASIL LTDA.

Sierentz Acquisition

- **USD 135 million**
- Payment: **3 installments** (2025, 2026 and 2027)
- **Operation:** soybean, corn and other agricultural products, as integrated crop-livestock system;
- **135 thd ha** of planted area (100% leased area);
- Average Term of the contracts: **13 Years**;
- Average Leasing Cost: **9.3 soybean bags per ha**.

AFTER THE PARTIAL SPIN-OFF OF SIERENTZ

- Start of Operation: **07/01/2025;**
- **63 thd** physical hectares (Around **100 thd ha** of planted area);
- Production Plan: planting of **soybean, corn and cotton.**

- **TERRUS S.A.** – Proposal for acquisition of **33 thd** physical hectares;
- Through a partial split of **Sierentz Agro Brasil Ltda.;**
- The approximate value of this transaction is **R$ 191,2 million**, more or less the working capital;
- The machinery and equipment are included in the transaction value.

Source: Relevant Fact on 03/06/2025

ACQUISITION OF LAND – MATERIAL FACT 03/14/2025

39.987 ha físicos

São Desidério Bahia, leased area by SLC Agrícola – Paladino Farm

723 million - value per arable hectare R$ 32,876
Payment:
R$ 361.5 million – march/2025
R$ 361.5 million – march/2026

7.835 physical hectares

Unaí, Minas Gerais leased area part of Pamplona Farm – additional area 502 hectares

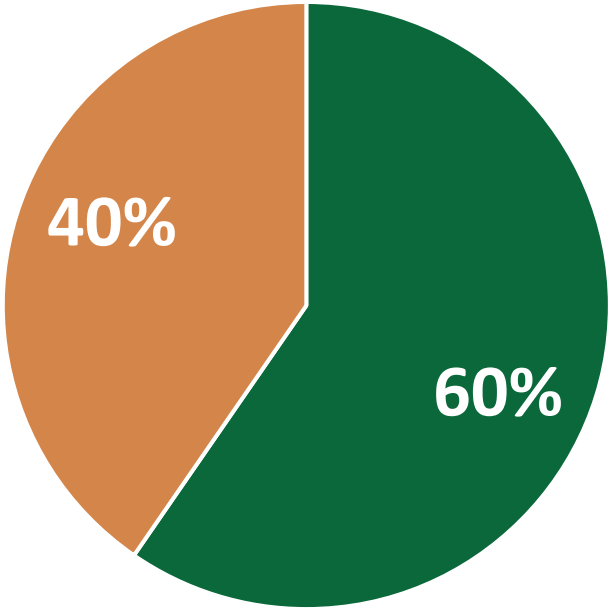
190 million - value per arable hectare R$ 36,176
Payment:
R$ 95 million – march/2025
R$ 95 million - march/2026

Source: Material Fact 03/14/2025

ASSET LIGHT GROWTH

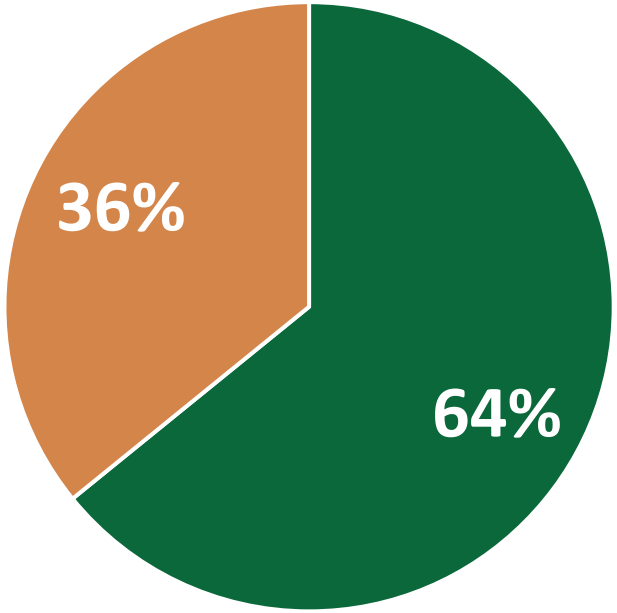
Strategy

Safra 2024/25
After acquisition land from Agrícola Xingu



60% Leased area

Safra 2025/26
After acquisition land from Agrícola Xingu and Sierentz

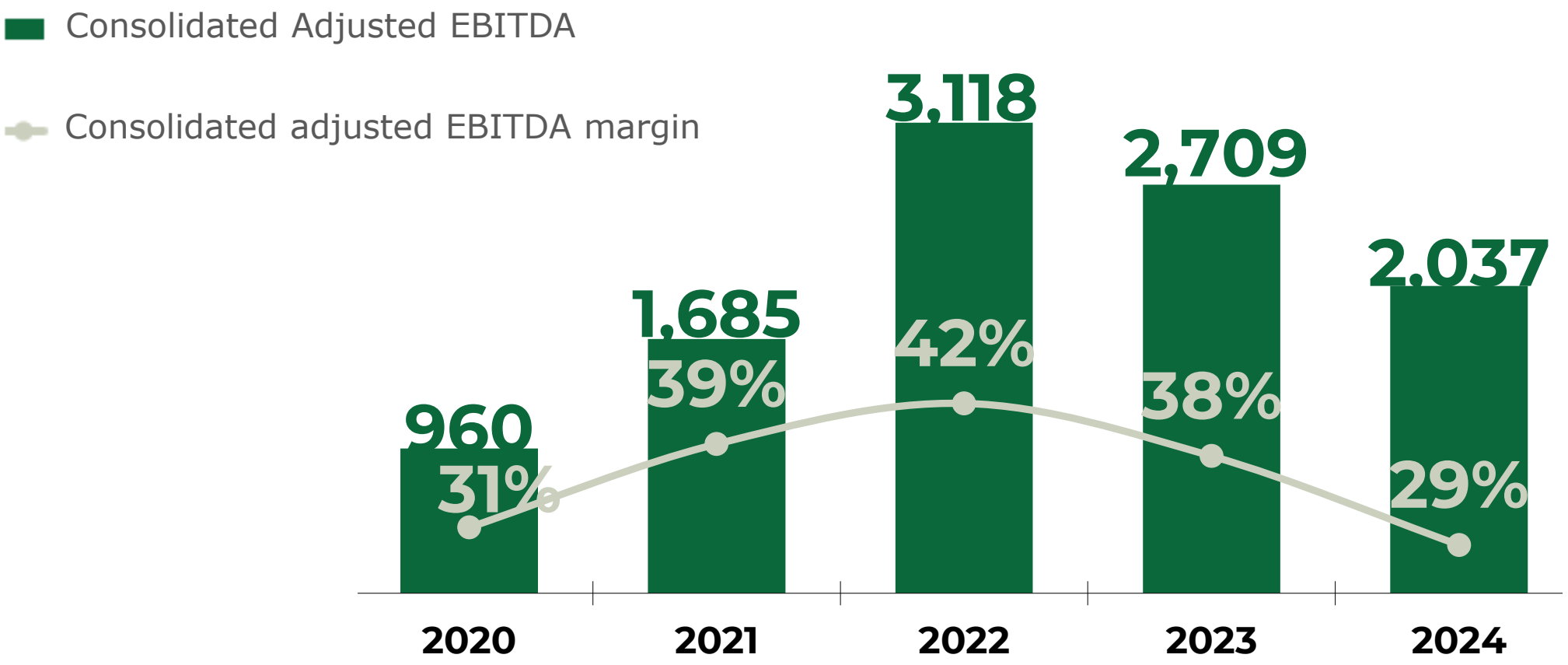


64% Leased area

6 FINANCIAL PERFORMANCE

ADJUSTED EBITDA

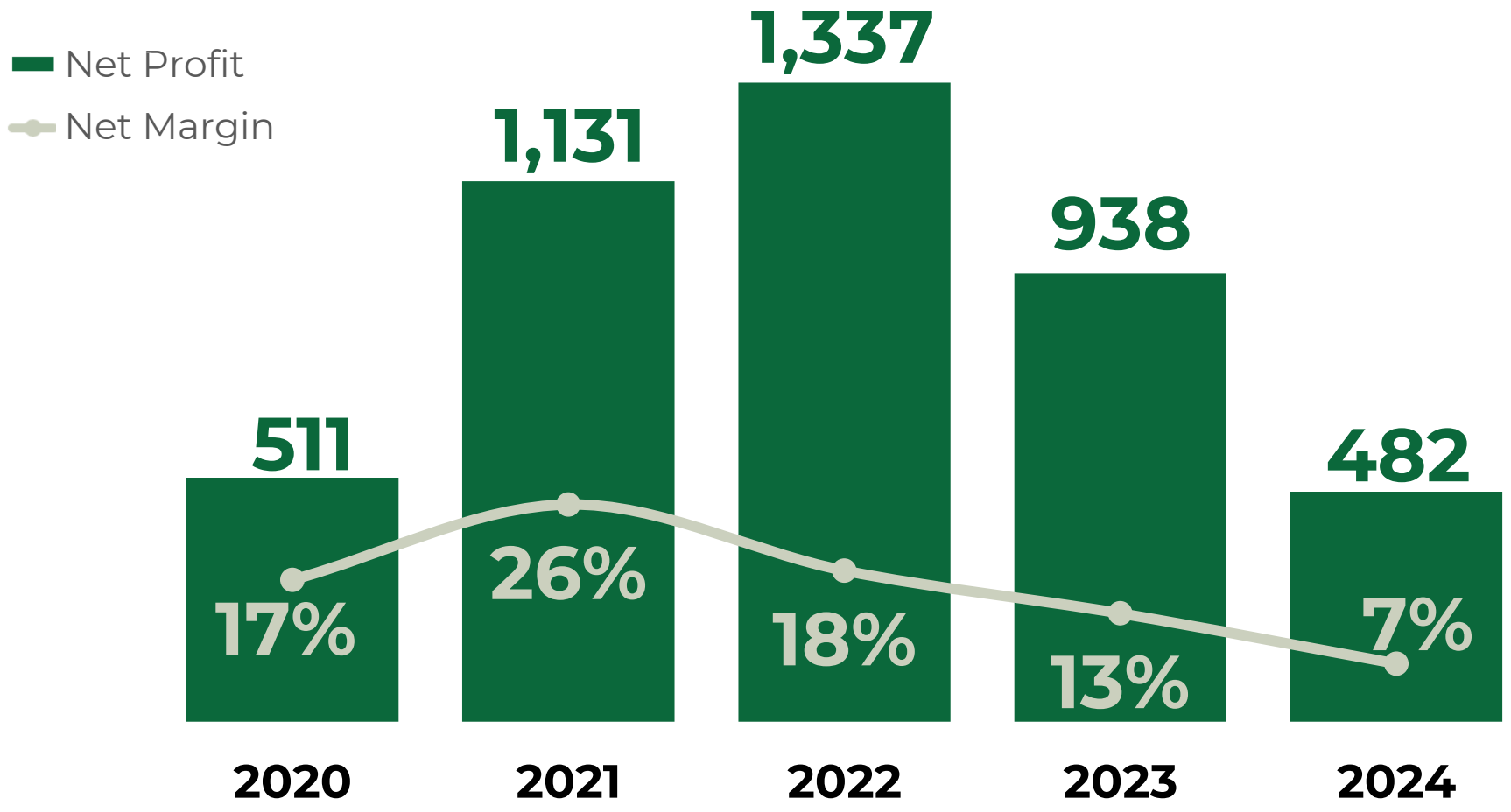
R$ / MM



Note: Adjusted by IFRS 16 since 2019
Source: 4Q24 Earnings Release

NET PROFIT

(R$/MM & NET MARGIN)



Note: Adjusted by IFRS 16 since 2019
Source: Release 4Q24

NAV, ROE, ROIC & DIVIDEND YIELD

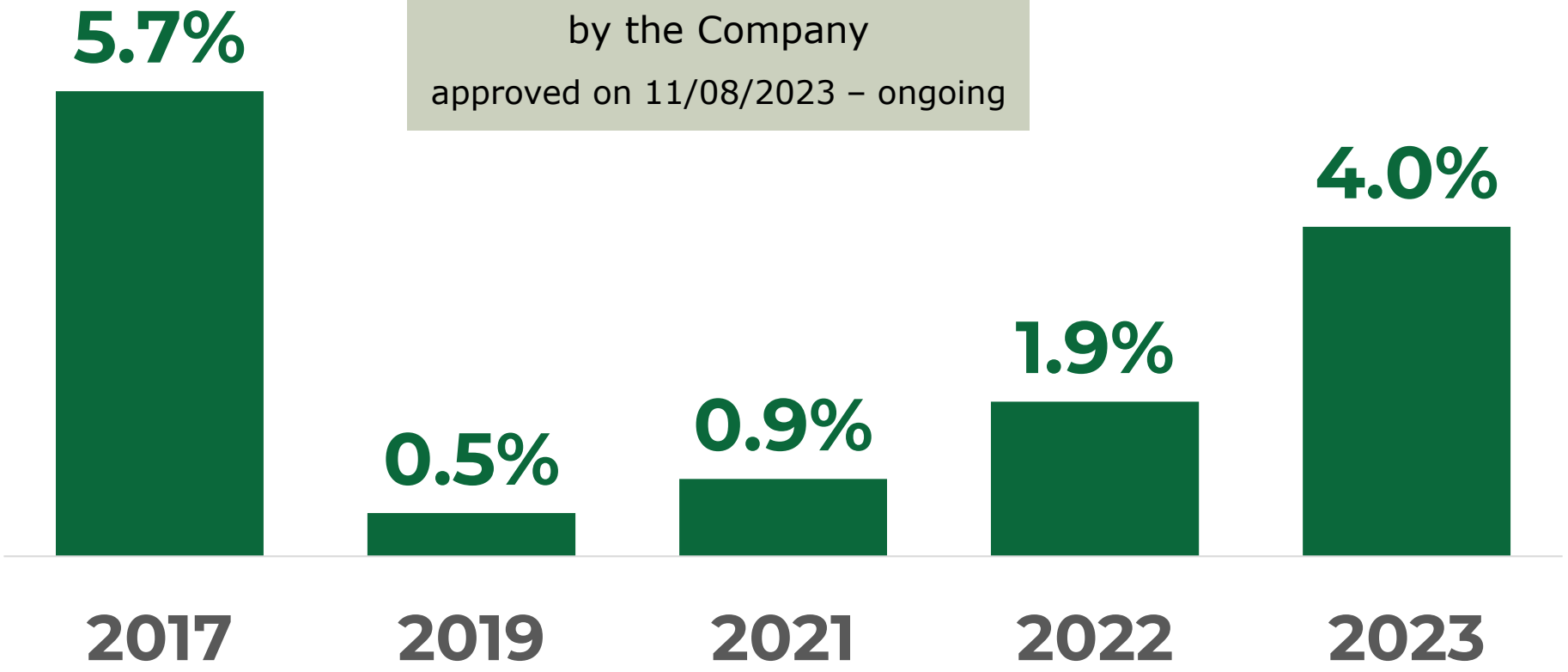
	2020	2021	2022	2023	2024	Average
Adjusted NAV(R$/Share)*	11.7	19.8	26.3	28.9	28.5	-
Return on Invested Capital (%)	13.4%	37.0%	28.7%	17.8%	12.2%	**21.8%**
Return on Equity (%)	14.0%	44.5%	30.1%	17.5%	8.4%	**22.9%**
Dividend Yield (%)	4.6%	5.9%	6.3%	4.7%	3.1%	**4.9%**
Net CDI (%)	2.3%	3.8%	10.5%	11.1%	9.2%	**7.4%**

*NAV adjusted yearly by current count of 443,329,716 shares

SHAREBUYBACK

(Million of Shares)

New buyback program of
2% of shares issued
by the Company
approved on 11/08/2023 – ongoing



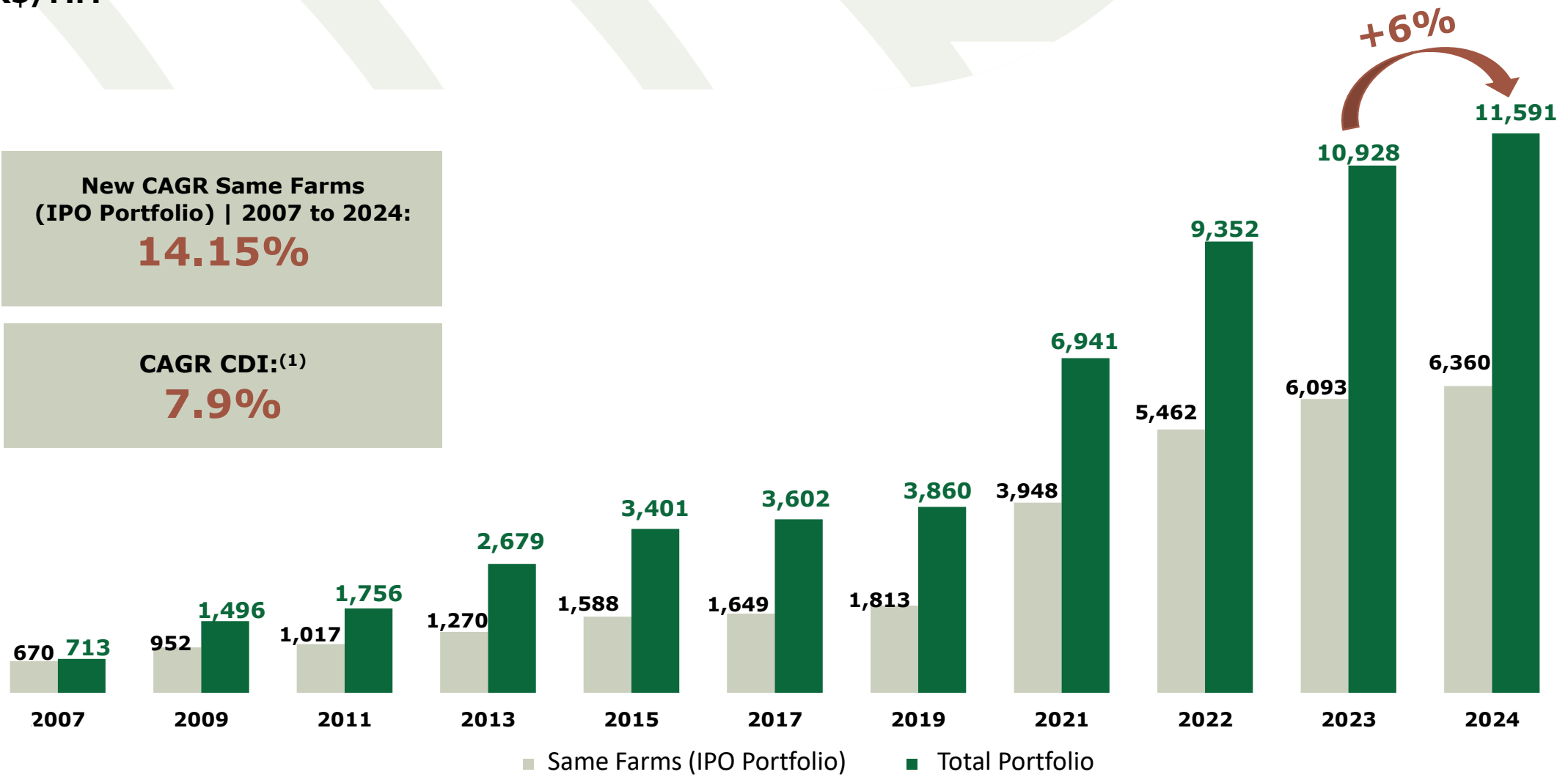
Note: Percentages calculated in relation to the total shares issued by the Company for each period.

Land Portfolio Value Evolution

R$/MM

New CAGR Same Farms (IPO Portfolio) | 2007 to 2024:
14.15%

CAGR CDI:(1)
7.9%



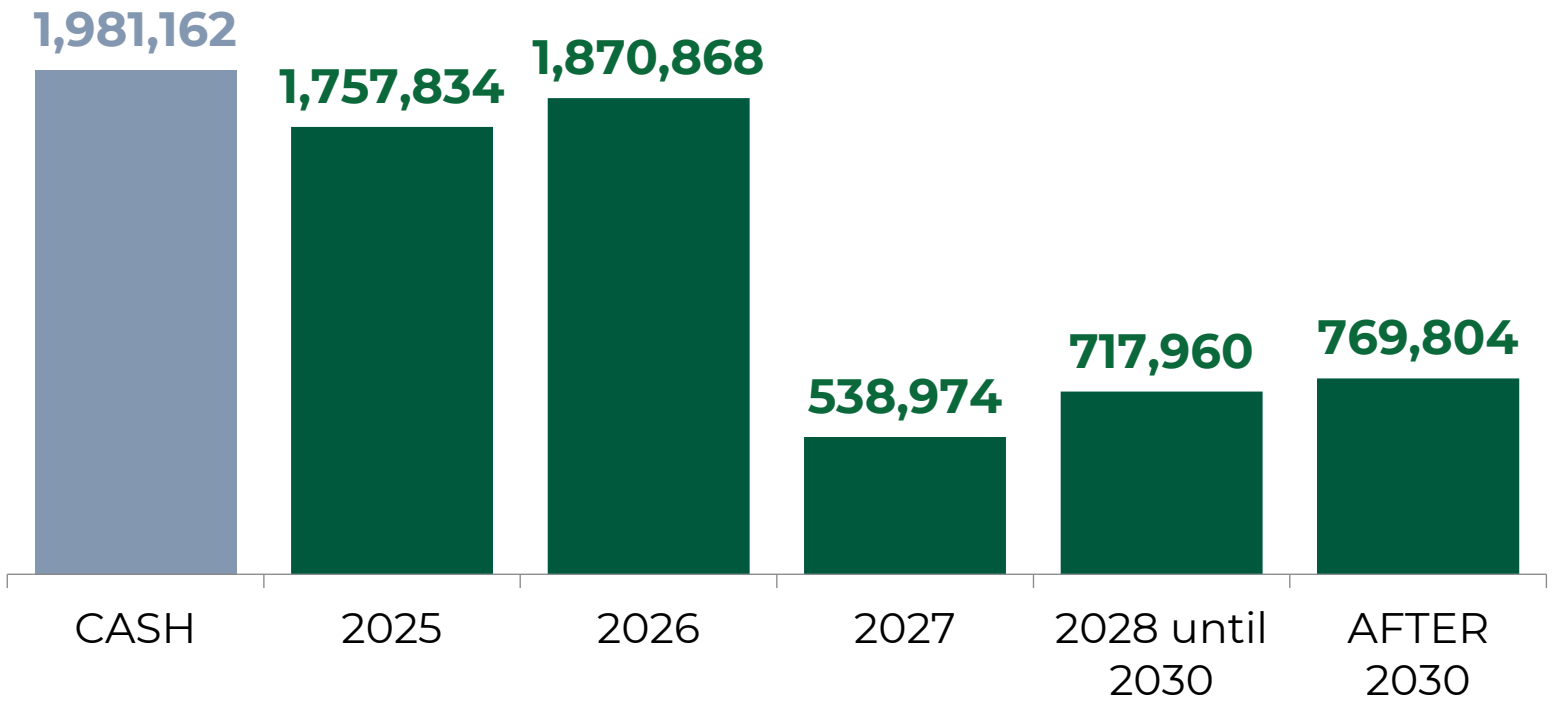
(1) CAGR Gross CDI | 2007 a 2024

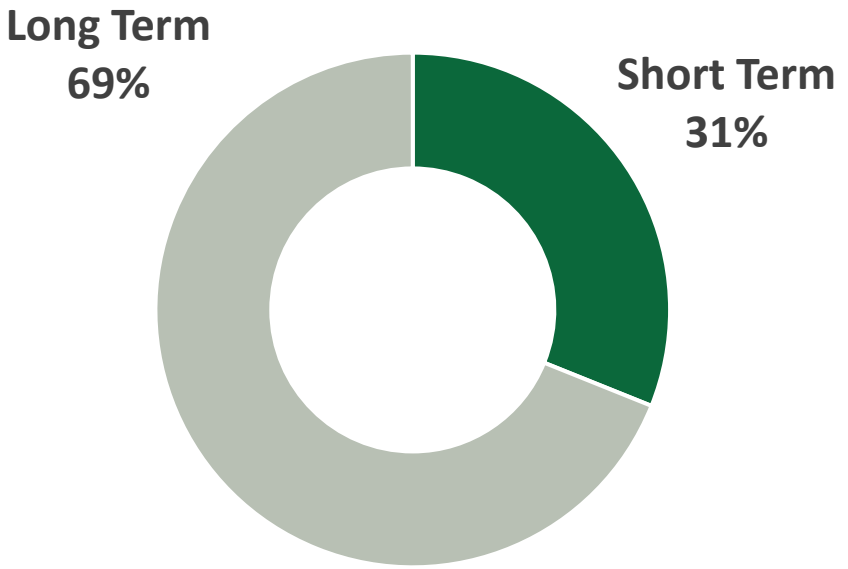
7

DEBT

DEBT PROFILE

Adjusted Gross Debt Amortization Schedule (R$ mil)





Source: 4T24 Release

NET DEBT/ADJUSTED EBITDA

Source: Release 4Q24

8

CAPITAL ALLOCATION

CAPITAL ALLOCATION

GROWTH IN MATURE AREAS WITH HIGH PRODUCTIVE POTENTIAL

PASTURE CONVERSION

DIVIDEND PAYMENT

SHARES BUYBACK

NEW PROJECTS

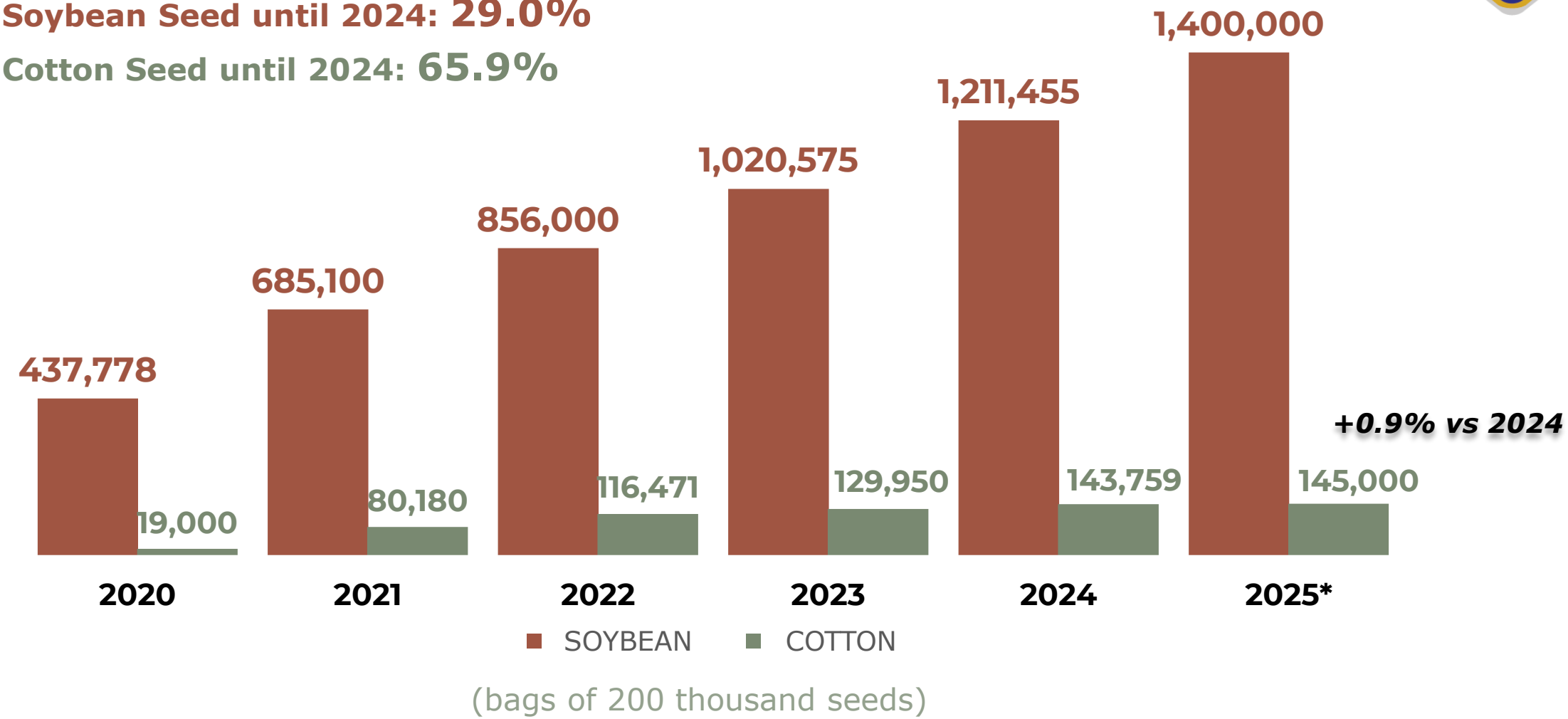
STRATEGY >

SLC SEMENTES

SALES ESTIMATE 2025

CAGR Soybean Seed until 2024: 29.0%

CAGR Cotton Seed until 2024: 65.9%



(bags of 200 thousand seeds)

Source: 4Q24 Rarnings Release

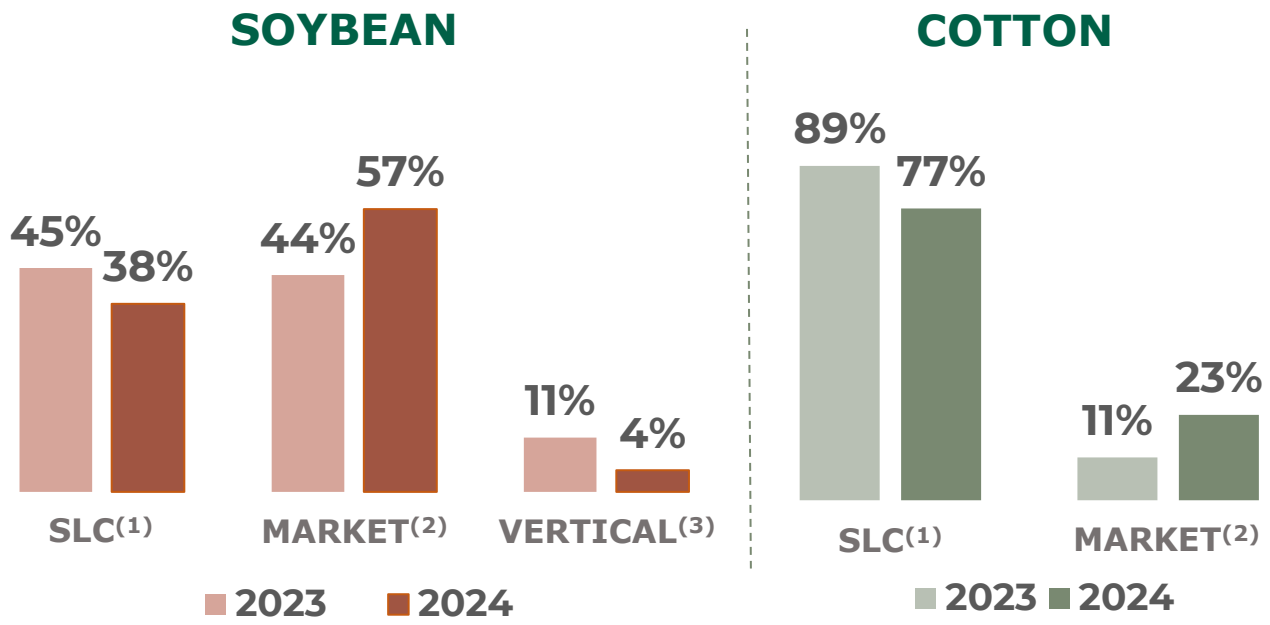
ASSET LIGHT GROWTH >

SEEDS OPERATION

MAIN FINANCIAL INDICATORS 2024

Net Revenue BRL R$737 million	
Gross Income BRL R$514 million	
Adjusted EBITDA R$102 million	**Margin** 14.4%
Net Profit R$54 million	**Margin** 7.3%

MAIN SEED SALES CHANNEL



(1)SLC: SLC Agrícola S.A. Intern consumption
(2)Market: Small and medium-sized producers and resellers
(3)Vertical: Production for BASF, SEEDCORP HO, Agro Amazônia

Last Update: 2024

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TECHNOLOGY & INNOVATION

TECHNOLOGY & INNOVATION >

CONECTIVITY

23 Farms

fully connected in all fields with 4G signal

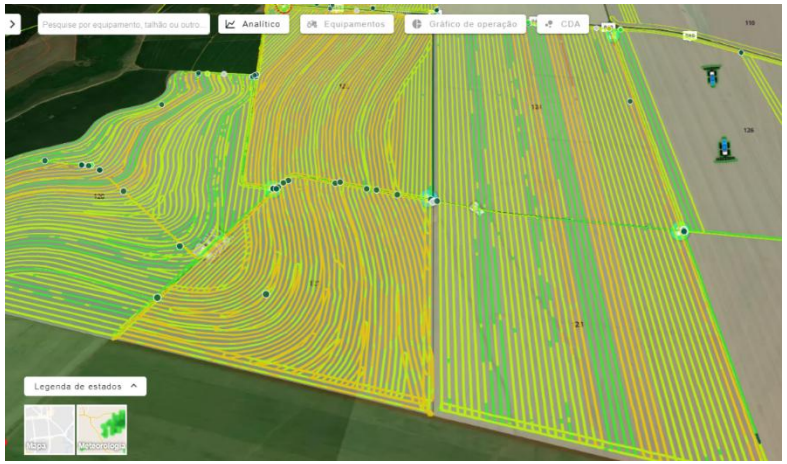
SPRAY
Pantanal Farm

Engine rotation adjustment (RPM) and reduction in fuel consumption

0,79 to **0,58** (L/ha)

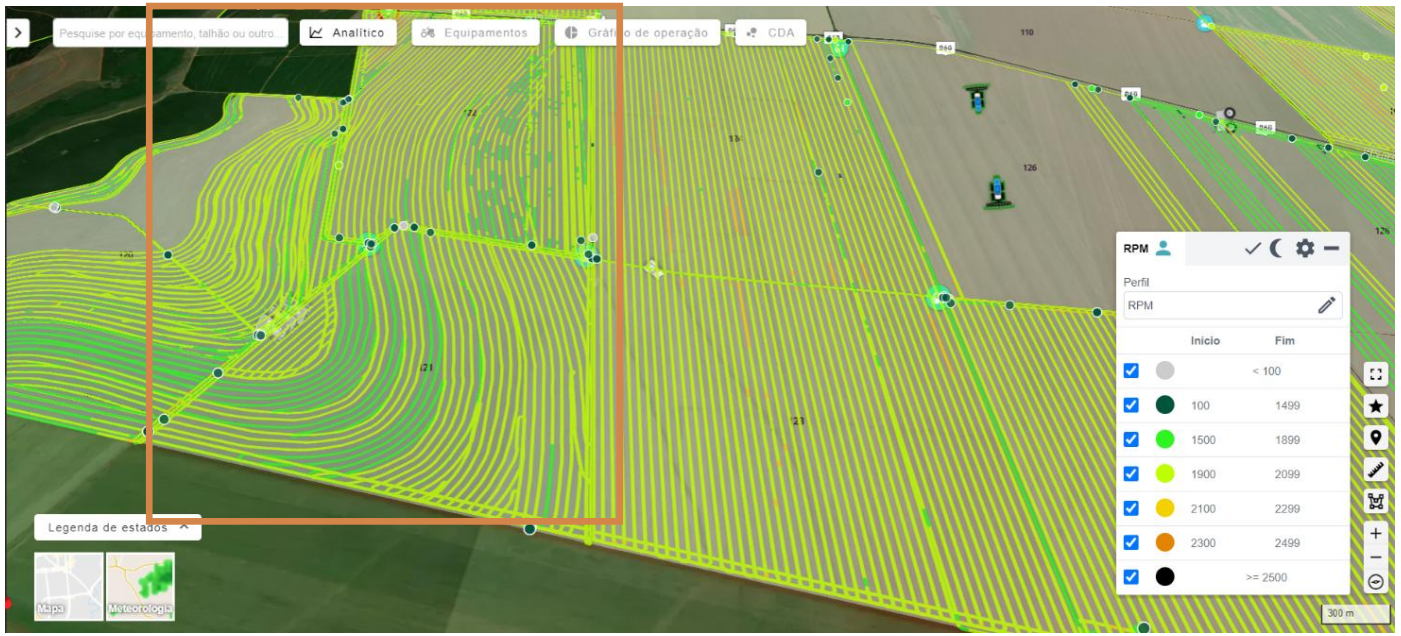
-27%

BEFORE



Yellow and orange color indicate higher engine rotation > higher fuel consumption

AFTER

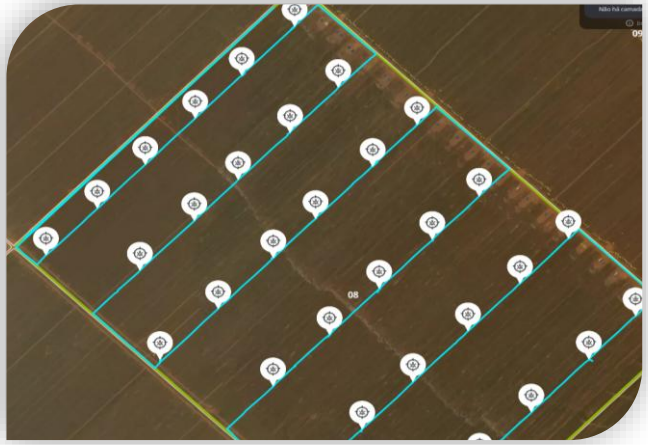


RPM REDUTION OF 2,100/2,300 TO 1,500/1,900

SAVINGS WITH DIGITAL AGRICULTURE

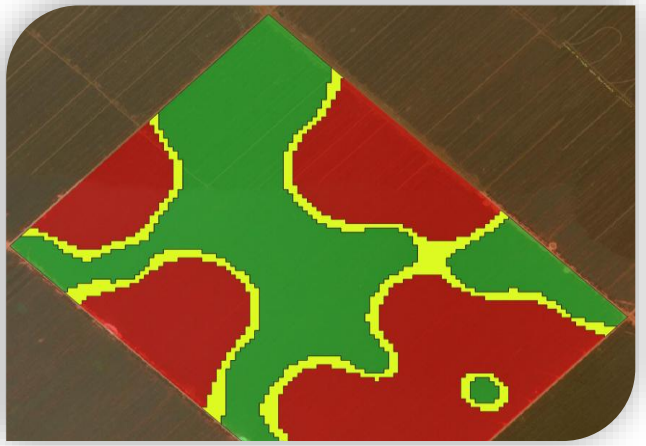
Localized Application

DISTRIBUTION OF POINTS AND SAMPLE DENSITY



PEST DIAGNOSIS MAP

PRESCRIPTION OF LOCALIZED APPLICATION OF CROP PROTECTION

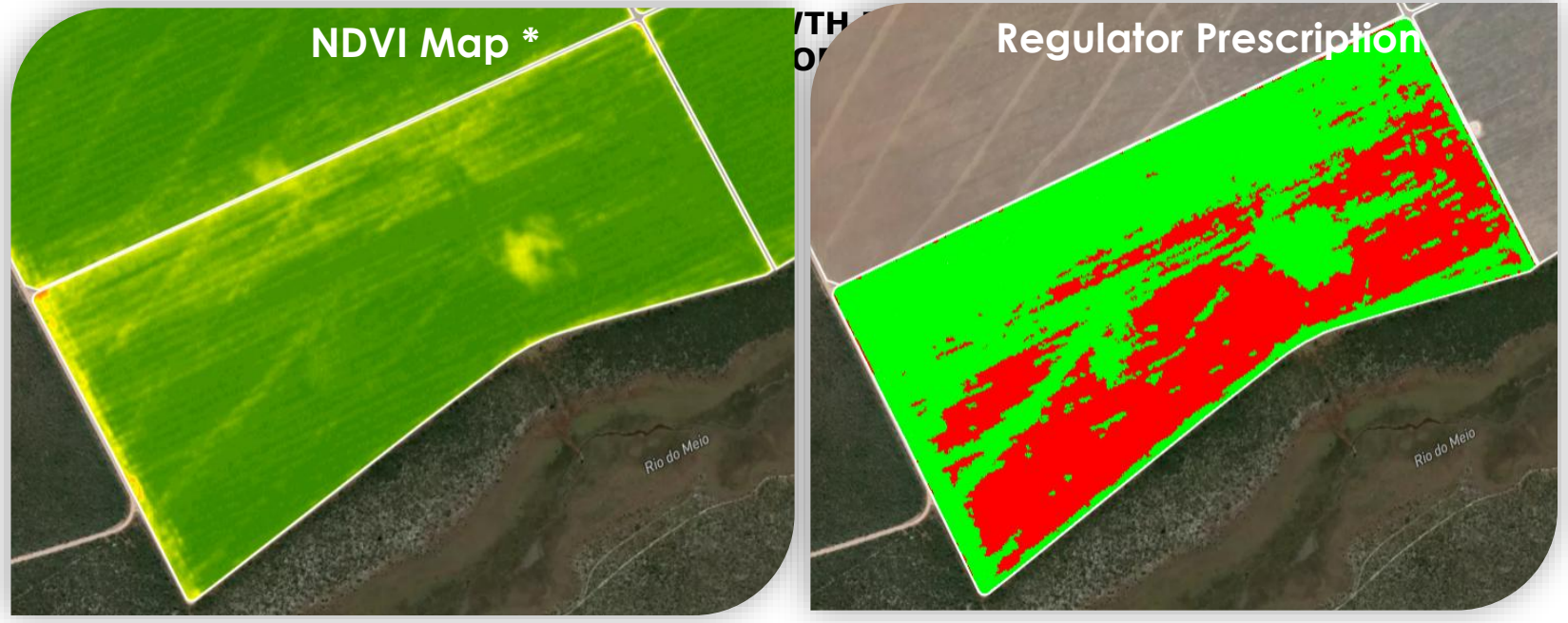


Area not applied **Area of application**

2023/24

- responsible for **64%** of crop protection savings
- **684.236 ha** applied with precision agriculture

SAVINGS WITH DIGITAL AGRICULTURE



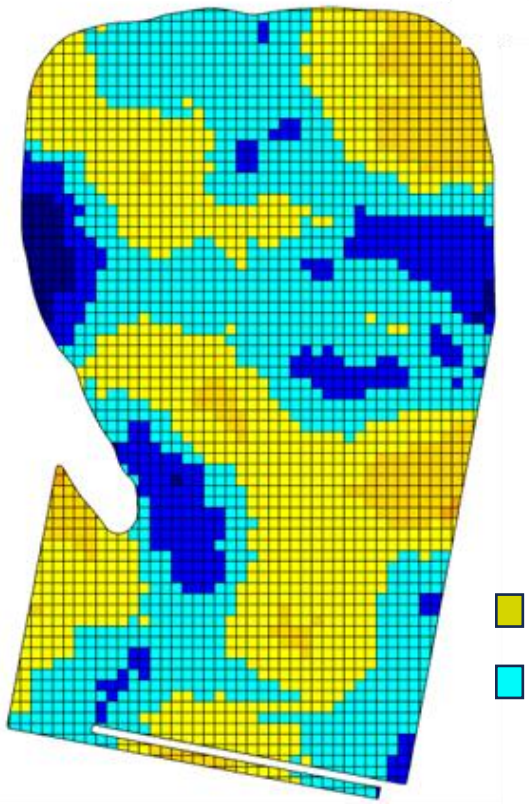
Daily satellite images provide generating prescriptions based on vegetation indexes

2023/24 - **<u>141.264 ha</u>** applied with Imagery (satellite image)

*The Company does not use NDVI maps for productivity estimates

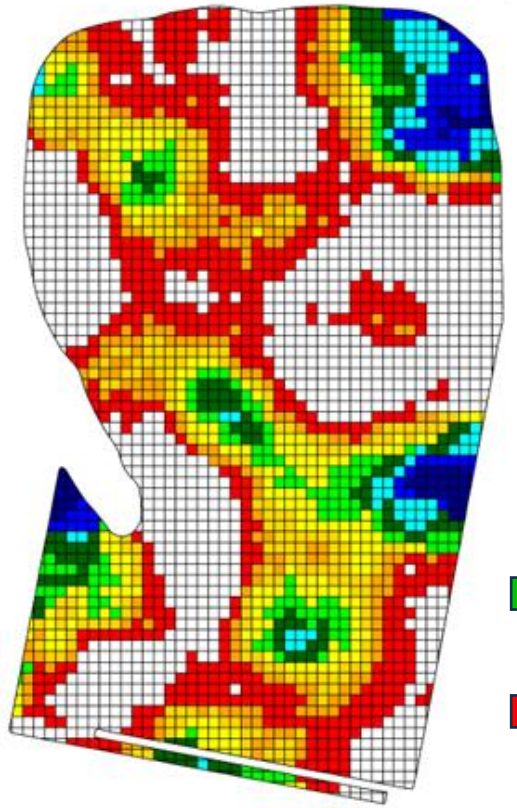
PRECISION AGRICULTURE

FERTILITY VARIABILITY MAP



- Low fertility
- Adequate fertility

FERTILIZER PRESCRIPTION AT VARIABLE RATE



- Increased productive potencial
- Cost reduction

85% OF SLC AGRICULTURAL CROPS ALREADY MAPPED IN PRECISION AGRICULTURE

* related to the 2023/24 crop year

SAVINGS WITH DIGITAL AGRICULTURE

Selective Application

PRESENT IN 20 FARMS

- **Benefit:** cost reduction with crop protection
- **Sensors** identify weeds and apply herbicide in real time
- **72%** savings in over 371 thd ha

TECHNOLOGY & INNOVATION >

SPRAYING DRONES

- Precision Crop Protection Application
- Weed Monitoring with Drone Imagery
- 11 drones currently operating

AUTONOMY:
8 – 12 minutes

CAPACITY:
Up to 40 liters

PERFORMANCE:
12 a 20 ha/h

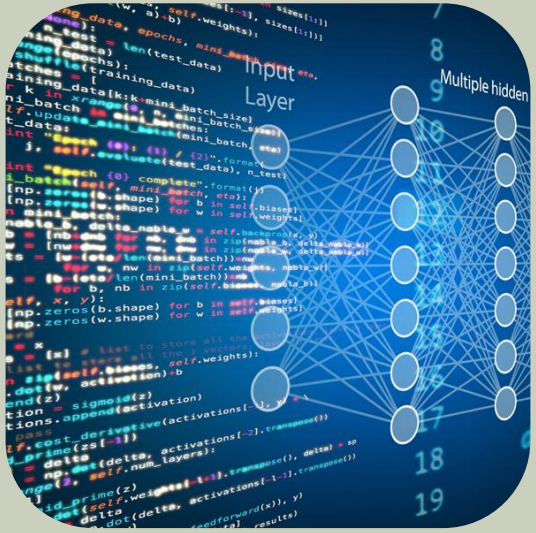
ELETRIC & AUTONOMUS PLANE
PELICAN SPRAY

PAIAGUÁS FARM

- Day and Night spraying
- **70 hectares/hour** (Operation performance like a self-propelled sprayer)
- Similar cost to aerial spraying
- Test for 6 months (OCT/24)
- 2025: 5 Fly Pelican plane operating*

*Forecast

AUTOMATION



IDENTIFICATON

Camera installed on Drones, robots and equipment

MACHINE LEARNING

Algorithms, predictive modeling and decision making

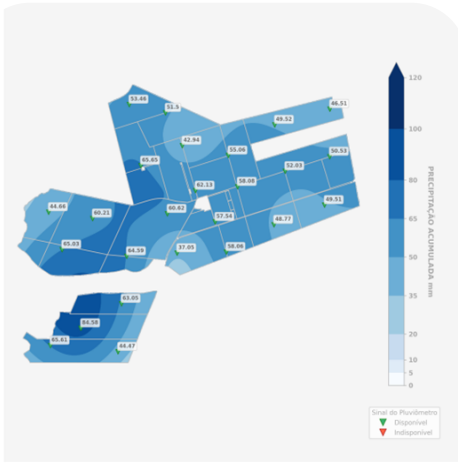
ACTING

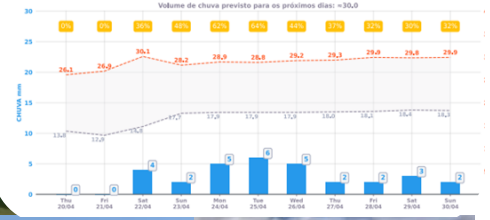
Optimized decision making and localized application

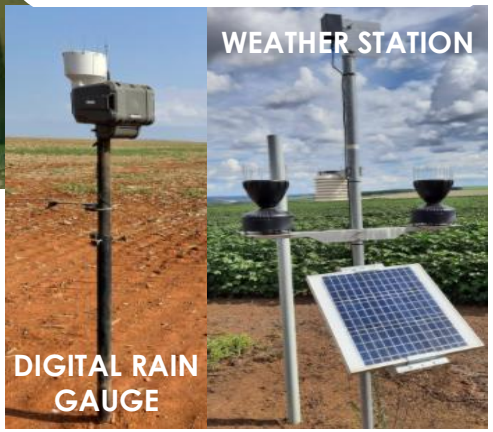
CLIMATE MANAGEMENT

- **Quick decisions** e.g.: firepower to plant or harvest
- Available for all units in the **mobile version**
- **Automated report** with interpolated precipitation maps and forecast for the next few days.

PLANALTO FARM



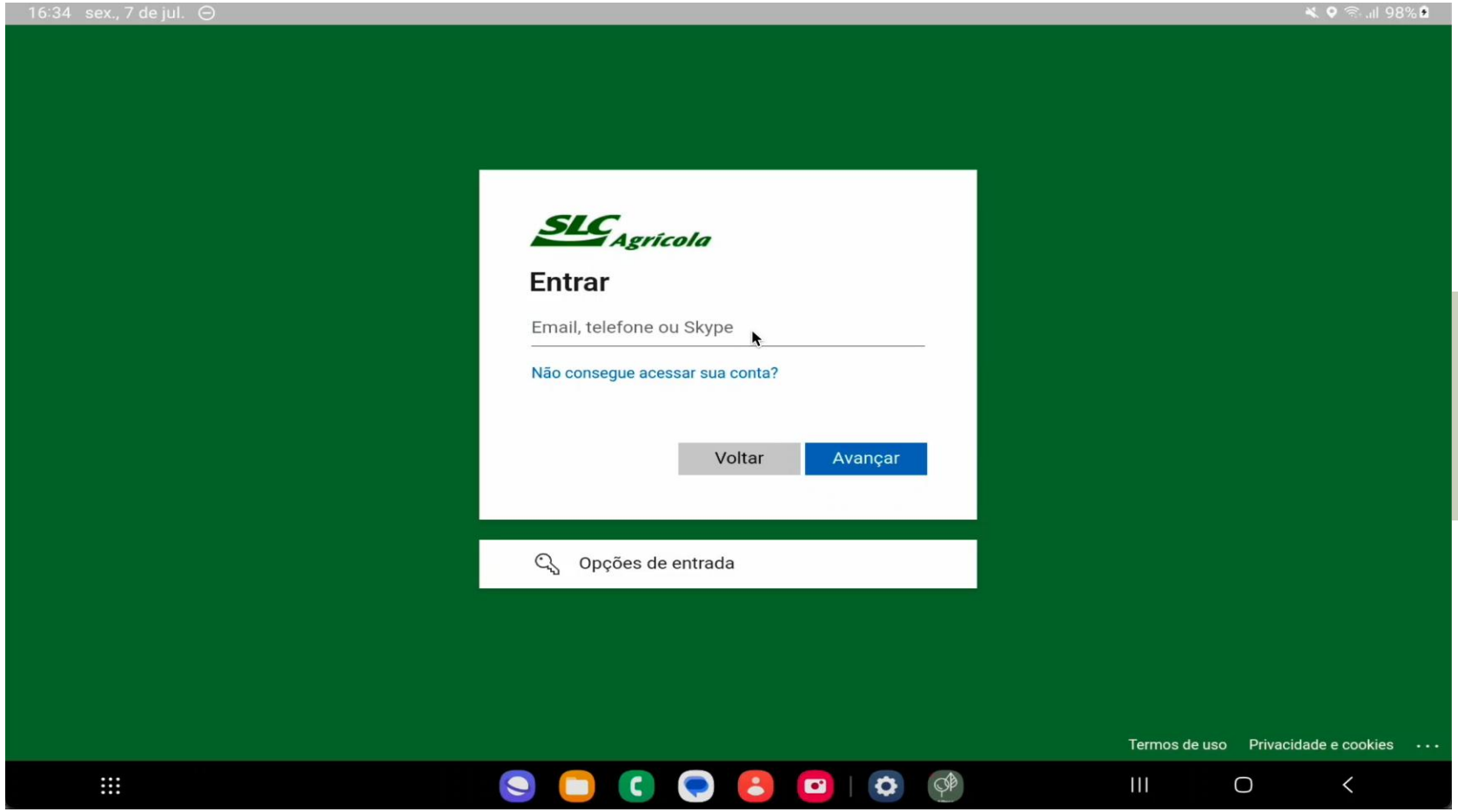




TECHNOLOGY & INNOVATION >

FIELD NOTEBOOK
OPERATIONS MANAGEMENT

Centro de Inteligência Agrícola

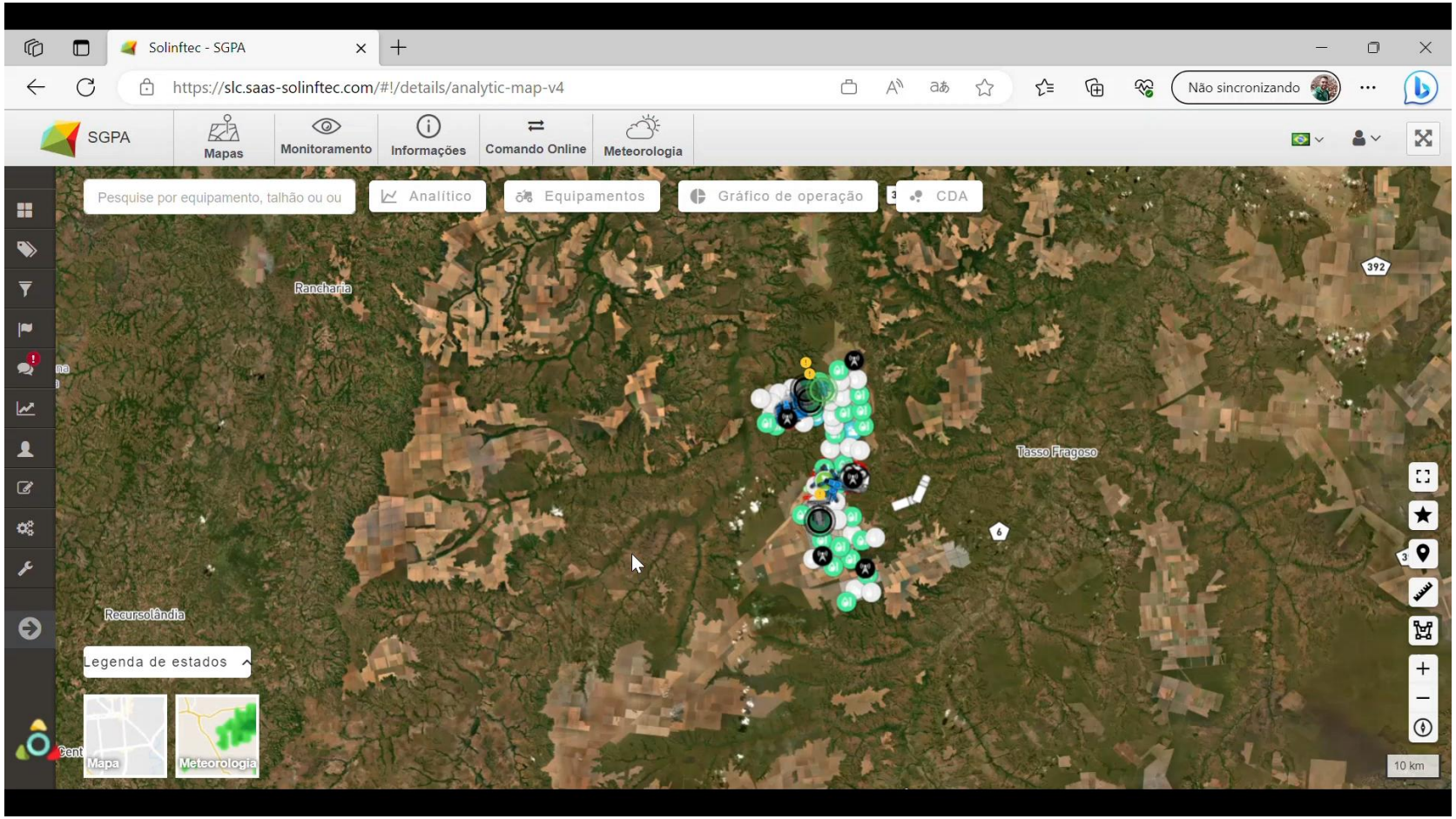


MAPPED CROPS

TECHNOLOGY & INNOVATION >

TELEMETRY

CENTRO DE OPERAÇÕES MECANIZADAS



TECHNOLOGY & INNOVATION >

MECHANIZED OPERATIONS CENTER

CENTRO DE OPERAÇÕES MECANIZADAS

TELEMETRY

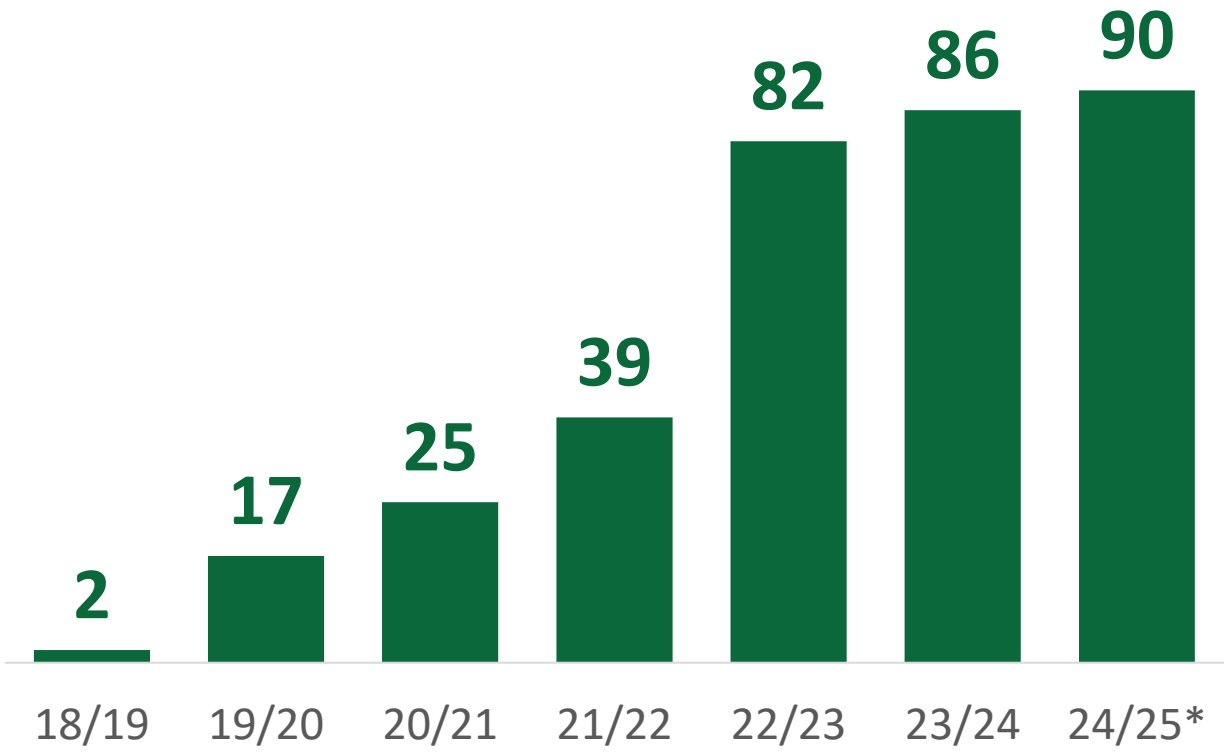
- FUEL CONSUMPTION
- EFFICIENCY
- STOPPING REASONS
- OPERATIONAL PERFORMANCE
- MECHANICAL AVAILABILITY

OPERATIONAL COSTS

- CORRECTIVE AND PREVENTIVE MAINTENANCE COSTS
- COSTS BY MACHINE

DIGITAL AGRICULTURE

NET GAIN FROM THE USE OF NEW TECHNOLOGIES (R$MM)*



*Target

***Remote sensing Localized Application Digital Pest Recording**

ROI Implied: "For each R$1 invested; we obtained a **net return of R$11"**

*WeedIt, WeedSeeker, TechGraf, Protector, Imagery, Perfect Flight, Zeus and others.
Source: integrated Report 2023

10

ESG

GOVERNANCE

Structure of Governance

Management System

OUR COMMITMENTS

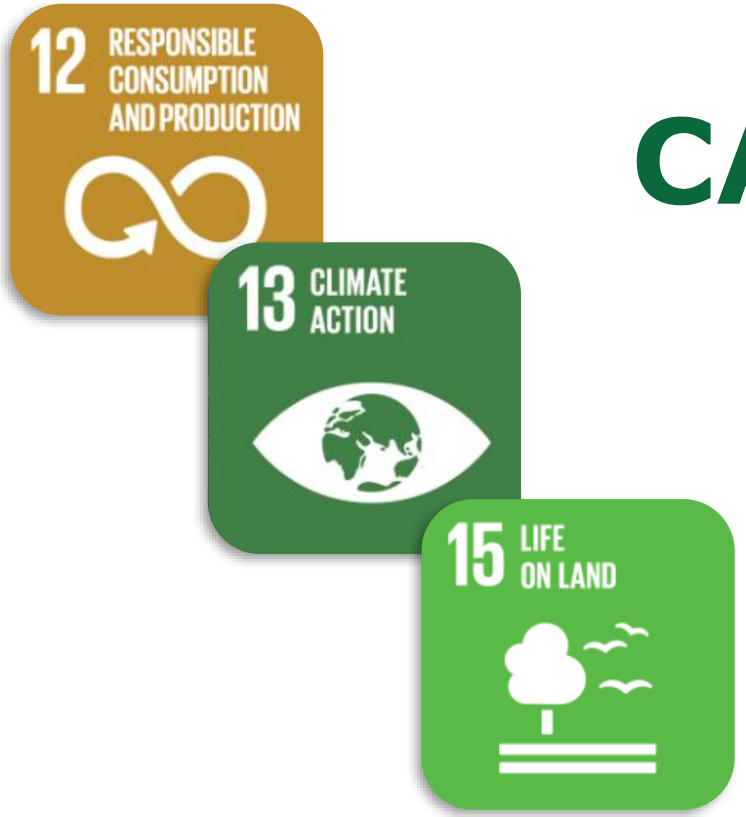
REDUCTION OF GREENHOUSE GASES

By 2030 - our goal is to achieve **NEUTRAL CARBON** emissions of GHG gases scope 1 and 2, through investment in new technologies in the field and agroindustry.

END OF THE CYCLE OF OPENING NEW AREAS FOR CROPS IN BRAZIL

As of the 2020/21 crop, we **ended the cycle of opening new areas** for crops, following the global movement to combat climate change.

Greenhouse Gas Emissions Reduction Program - GHG



CARBON NEUTRAL in

net emissions of scopes 1 and 2 until **2030**

- **End of the native areas conversion cycle**
- Soil Conservation and Green Fertilization Project
- ILP Project (Integration Crop Livestock)
- Digital Agriculture of Low Carbon Project
- Reforestation Project with Native Vegetation
- Project Use of Energy from Renewable Sources

ESG >

15 BIOFACTORIES

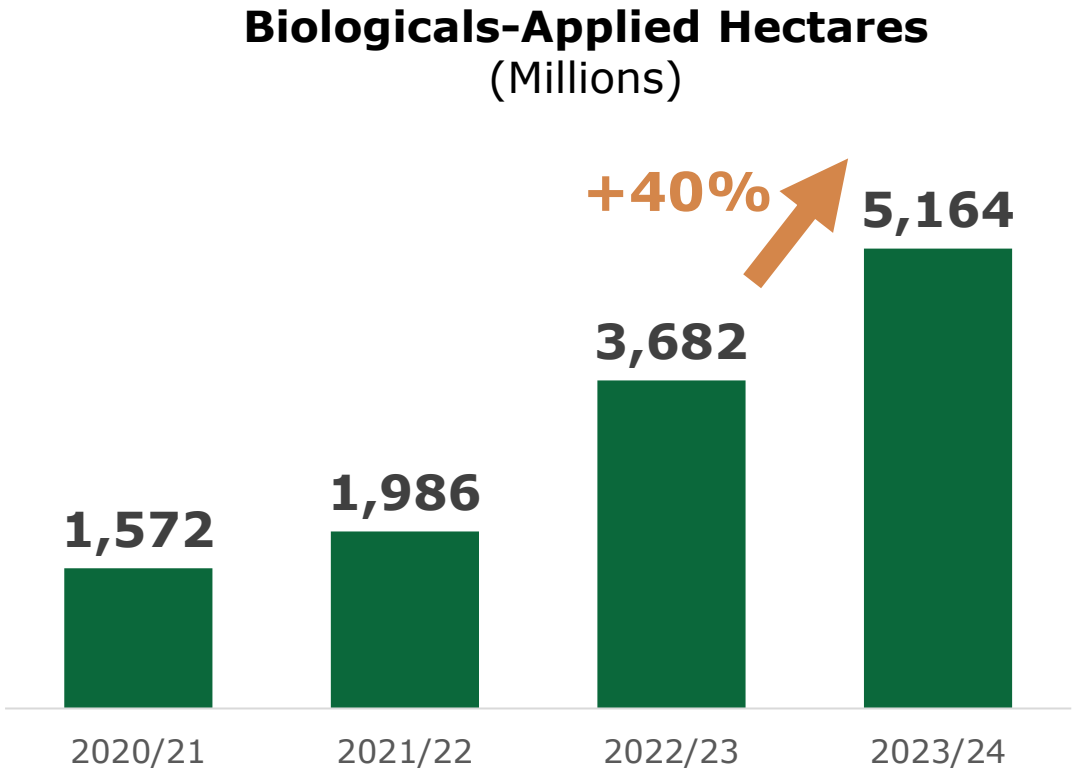
BACTERIA
Control of foliar diseases, soil diseases, bedbugs and caterpillars

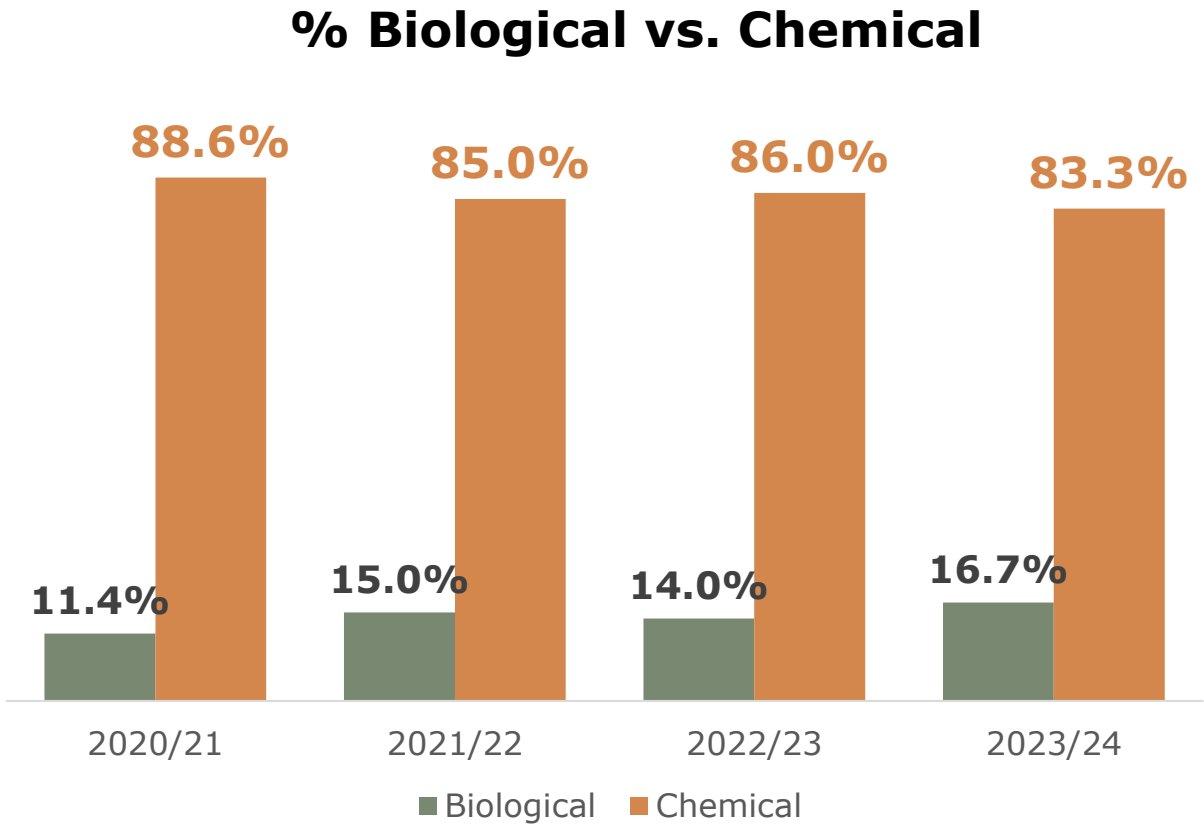
FUNGI
Insecticide - Control of Suckers / Lepidoptera

INOCULANTS
Intensify the natural process of biological nitrogen fixation (BNF)

OTHERS
Macrobiologicals, Phosphorus Solubilizers, Water Stress Reducers

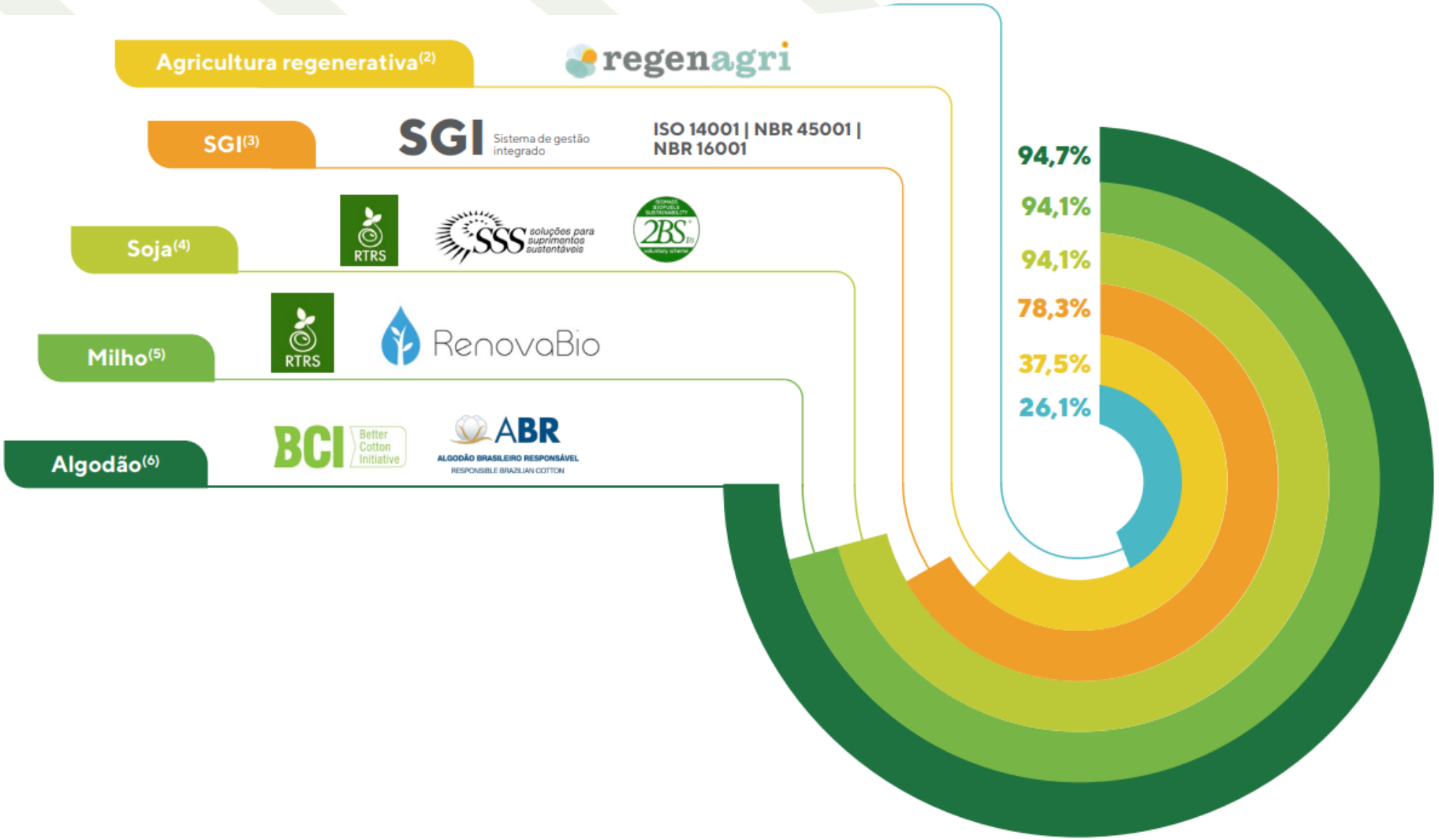
BIOLOGICAL CROP PROTECTION





ESG >

SUSTAINABILITY CERTIFICATIONS



ESG >

REGENERATIVE AGRICULTURE

137,000 ha* *certified*

*Planalto and Pamplona Farm

regenagri

We are the *largest* Company in certified regenerative agriculture area in soybean and cotton in the Americas.

The certification supports and attests organizations in transitioning to regenerative agriculture techniques that:

- Increase soil organic matter;
- Promote biodiversity;
- Reduce greenhouse gas emissions (GHG);
- Remove CO2e and improve water and energy management.

OUR
BIG DREAM

To positively impact future generations, through global leadership in agribusiness and respect to the planet

OUR
VALUES

We believe that those who have PASSION FOR WHAT THEY DO are committed and do it with the highest quality, preserving their INTEGRITY through an ethical conduct, consistent and unquestionable.

These attitudes together generate LONG LASTING RELATIONSHIP between all the interested parties, producing SUSTAINABLE RESULTS that are economically viable, socially just and environmentally responsible.

SLC Agrícola

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Chief Financial and Investor Relations Officer

André Vasconcellos
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Alisandra Reis
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