



AGRICULTURE AT ITS BEST



SLC *Agrícola*

MAY 2025



1

INTRODUCTION

INTRODUCTION >

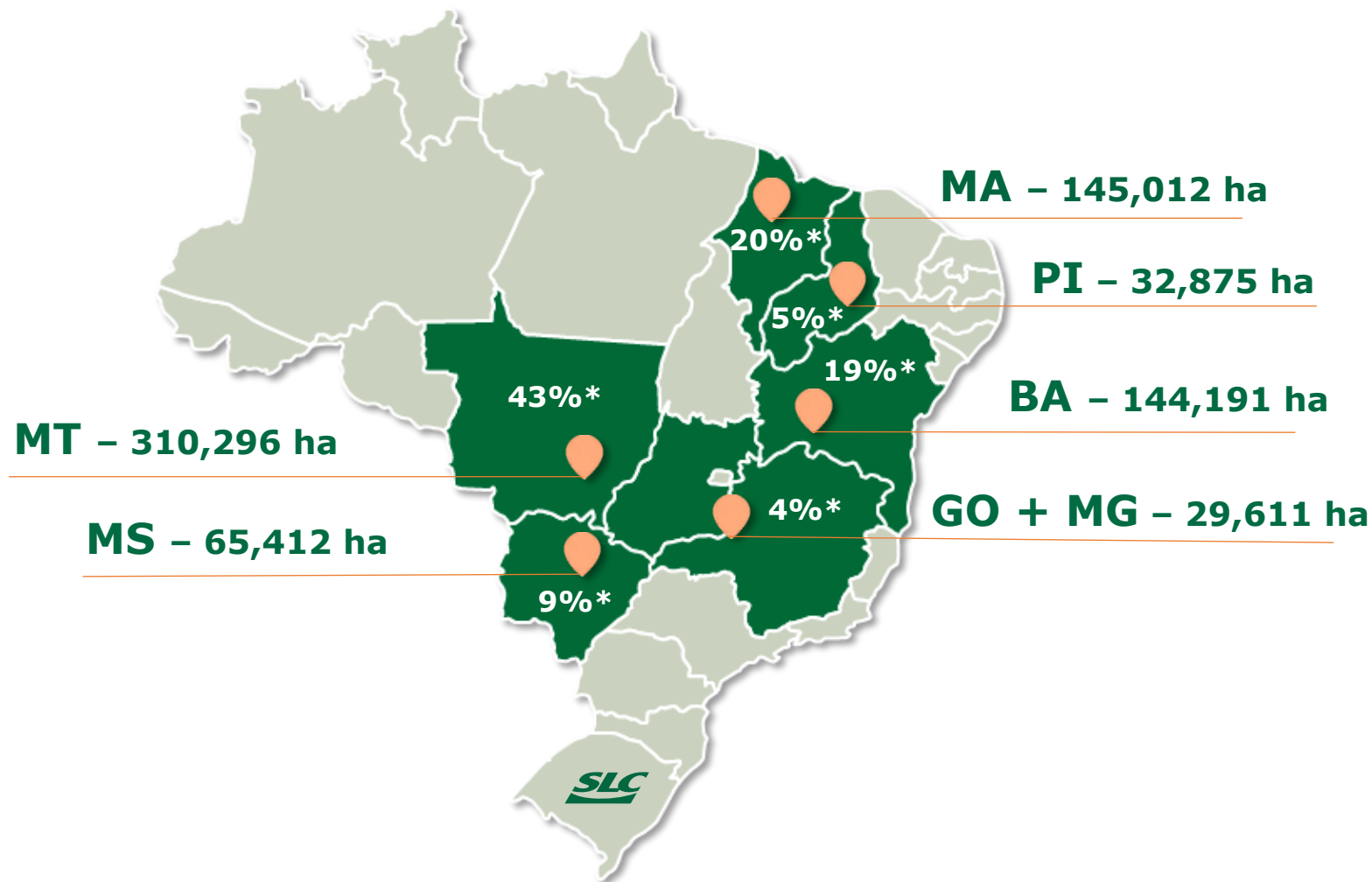
THE BUSINESS IN ONE SLIDE



INTRODUCTION >

FARMS STRATEGICALLY POSTIONED

A PORTFOLIO RESILIENT TO CLIMATIC VARIATIONS



➔ **23 FARMS DISTRIBUTED
THROUGHOUT THE
BRAZILIAN CERRADO**

➔ **3.4%
OF TOTAL PLANTED AREA
IS IRRIGATED**

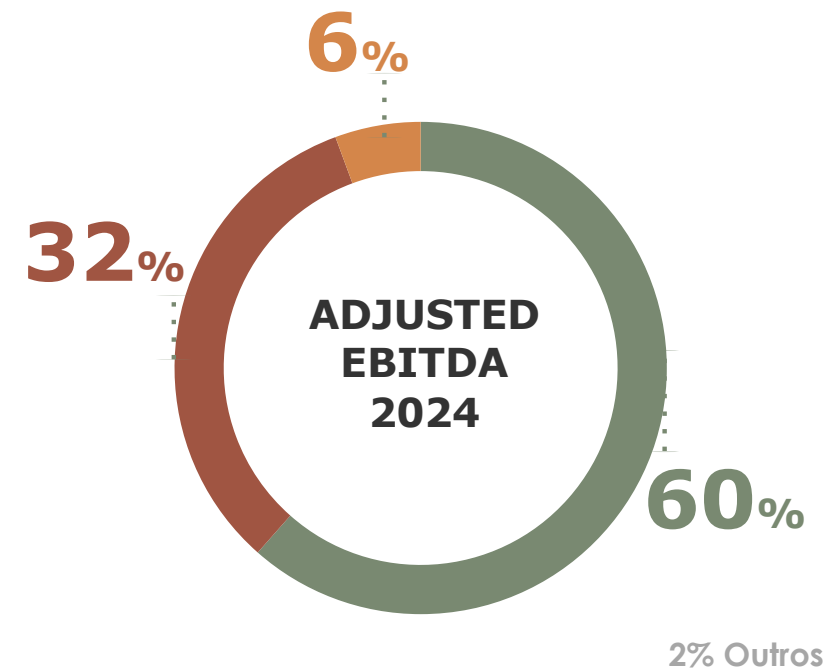
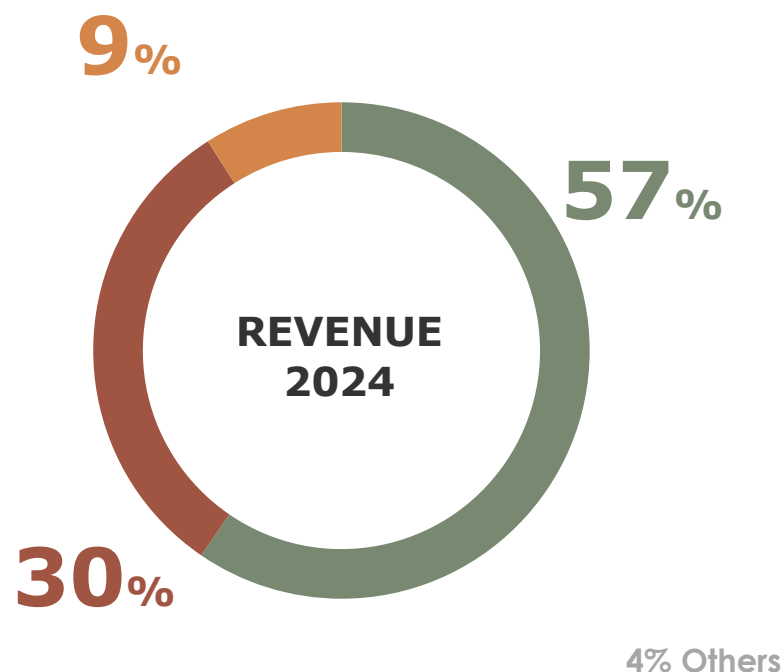
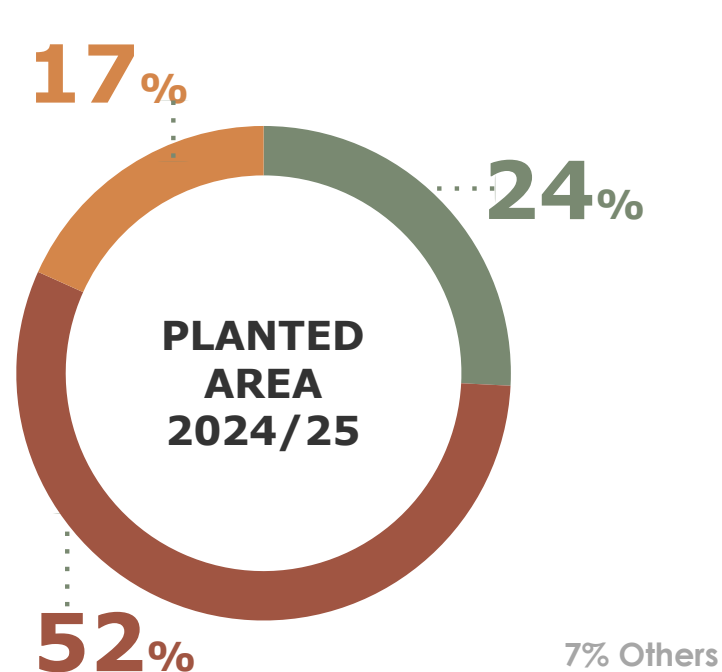
TOTAL: 727.3 THD HA
Potential planted area 2024/25
crop year

*The percentage numbers are the planted area of each region in relation to the Company's total
Source: Release 1Q25

OVERVIEW >

BREAKDOWN PER CROP

A diversified and flexible portfolio



■ Corn ■ Soybean ■ Cotton

*Source: 1Q25 Earnings Release. Revenue and Adjusted Ebitda 2024.

** In revenue, Cotton contains cotton seed and cottonseed; meanwhile Soybean contains soybean seed



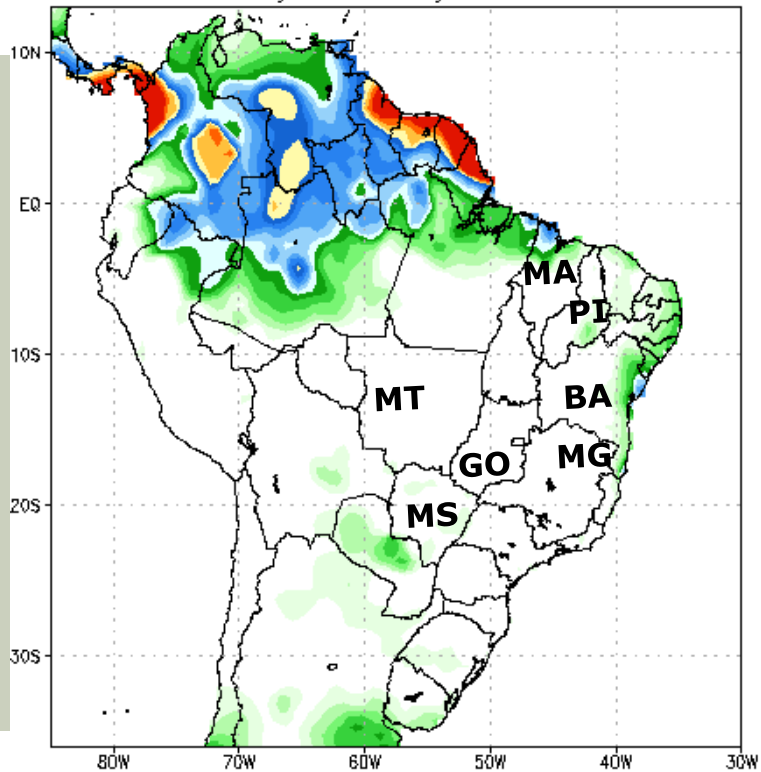
2

MARKET OUTLOOK

PRECIPITATION FORECAST – WHAT’S GOING ON?

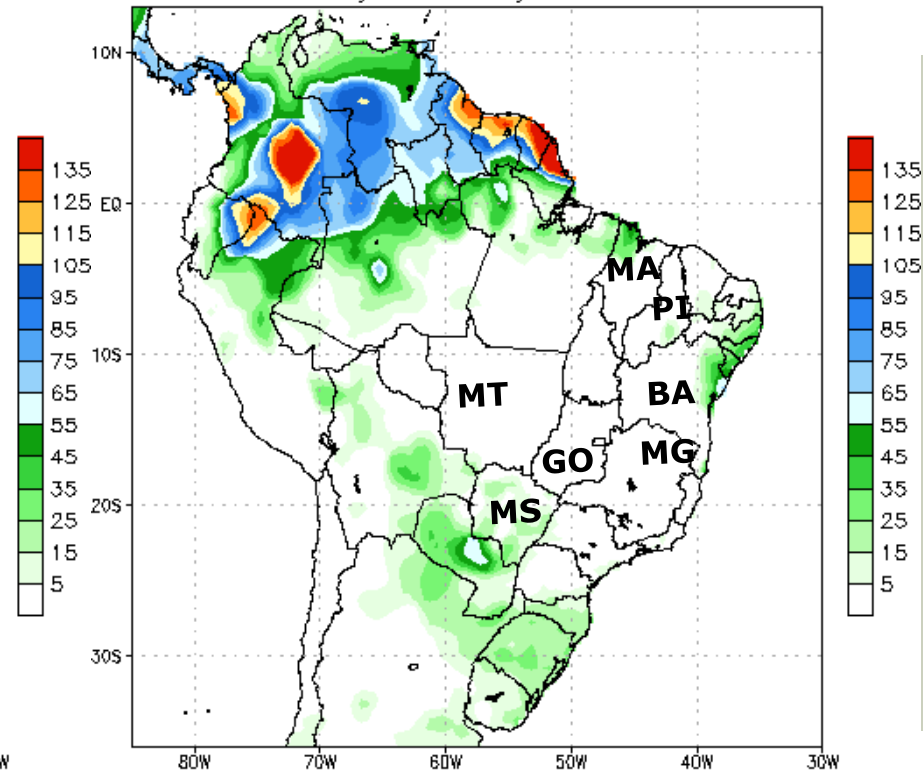
BRAZIL

NCEP GFS Ensemble Forecast 1–7 Day Precipitation (mm)
from: 13May2025
13May2025–19May2025 Accumulation



Bias correction based on last 30-day forecast error

NCEP GFS Ensemble Forecast 8–14 Day Precipitation (mm)
from: 13May2025
20May2025–26May2025 Accumulation



Bias correction based on last 30-day forecast error

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

13 May 2025 – 19 May 2025
Accumulation

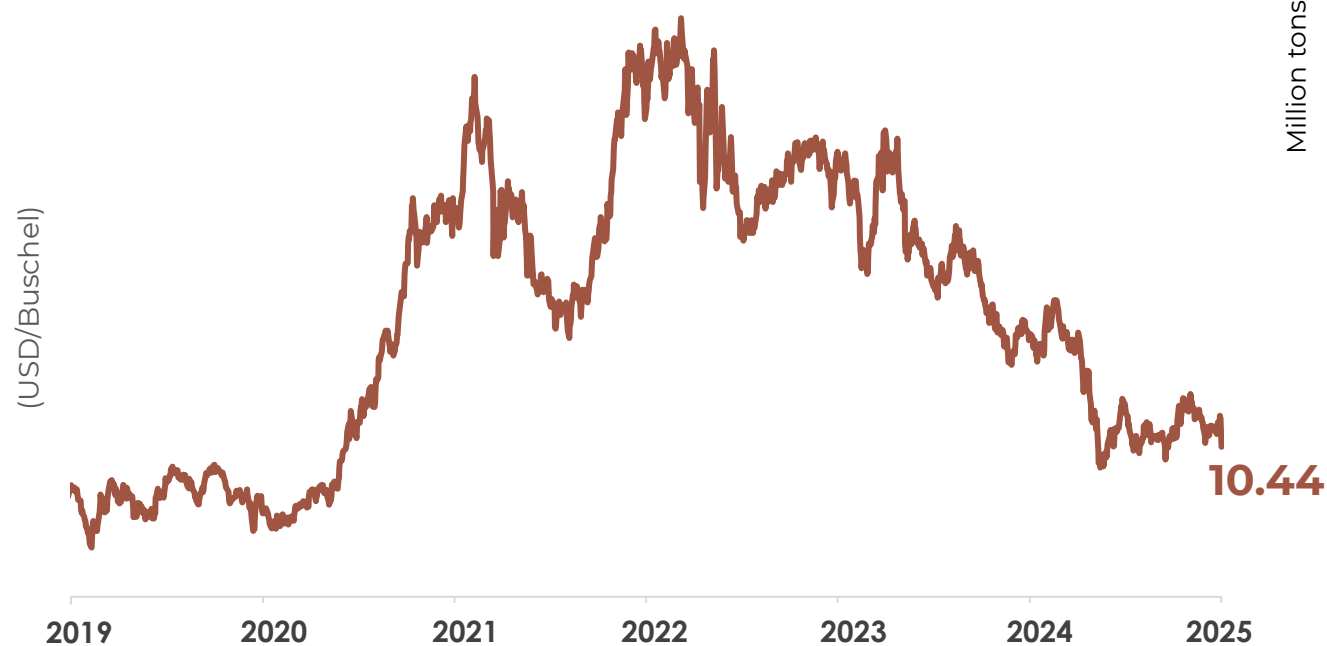
NCEP GFS Ensemble
Forecast 8 – 14 Day
Precipitation (mm)

20 May 2025 – 26 May 2025
Accumulation

SOYBEAN

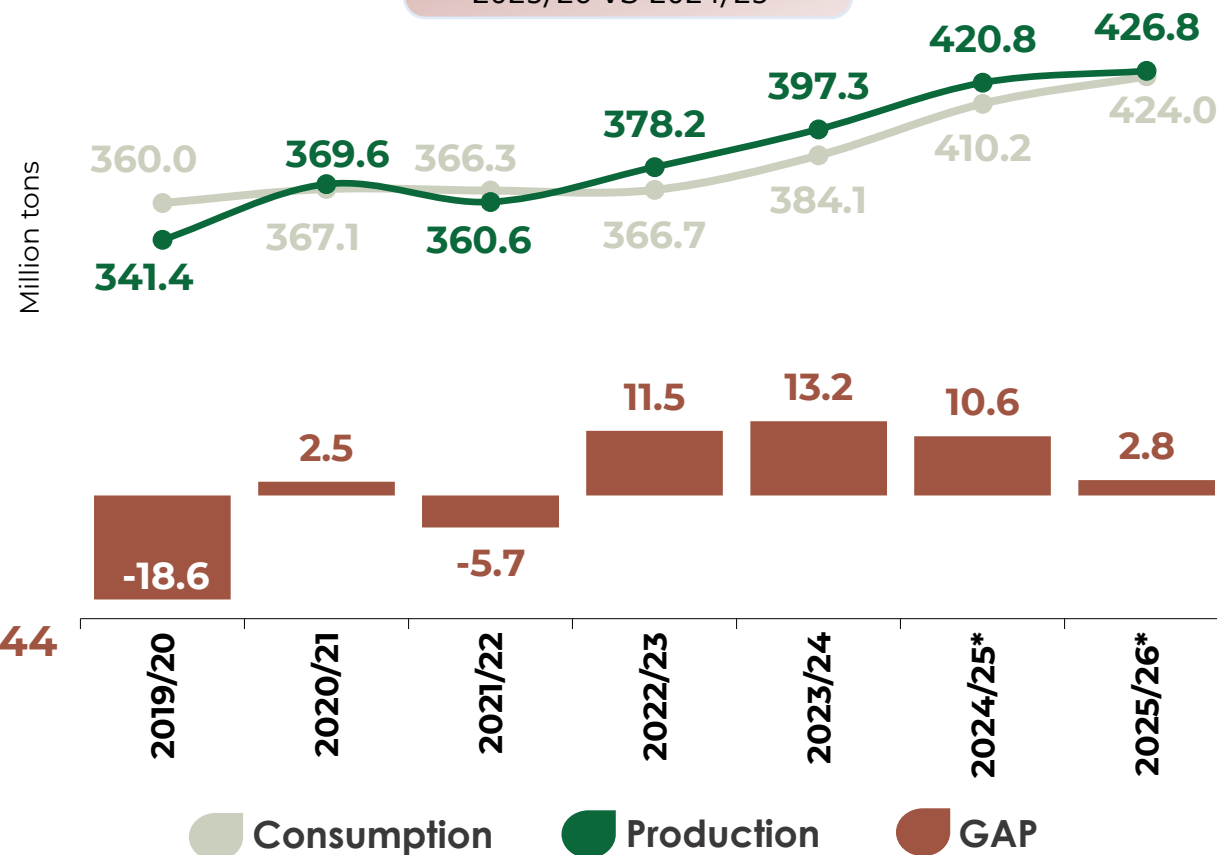
PRICE

(CBOT) SPOT May 25 - USD\bu	10.44
(CBOT) Jul 25 - USD\bu	10.51
(CBOT) Aug 25 - USD\bu	10.47
(CBOT) Sep 25 - USD\bu	10.26

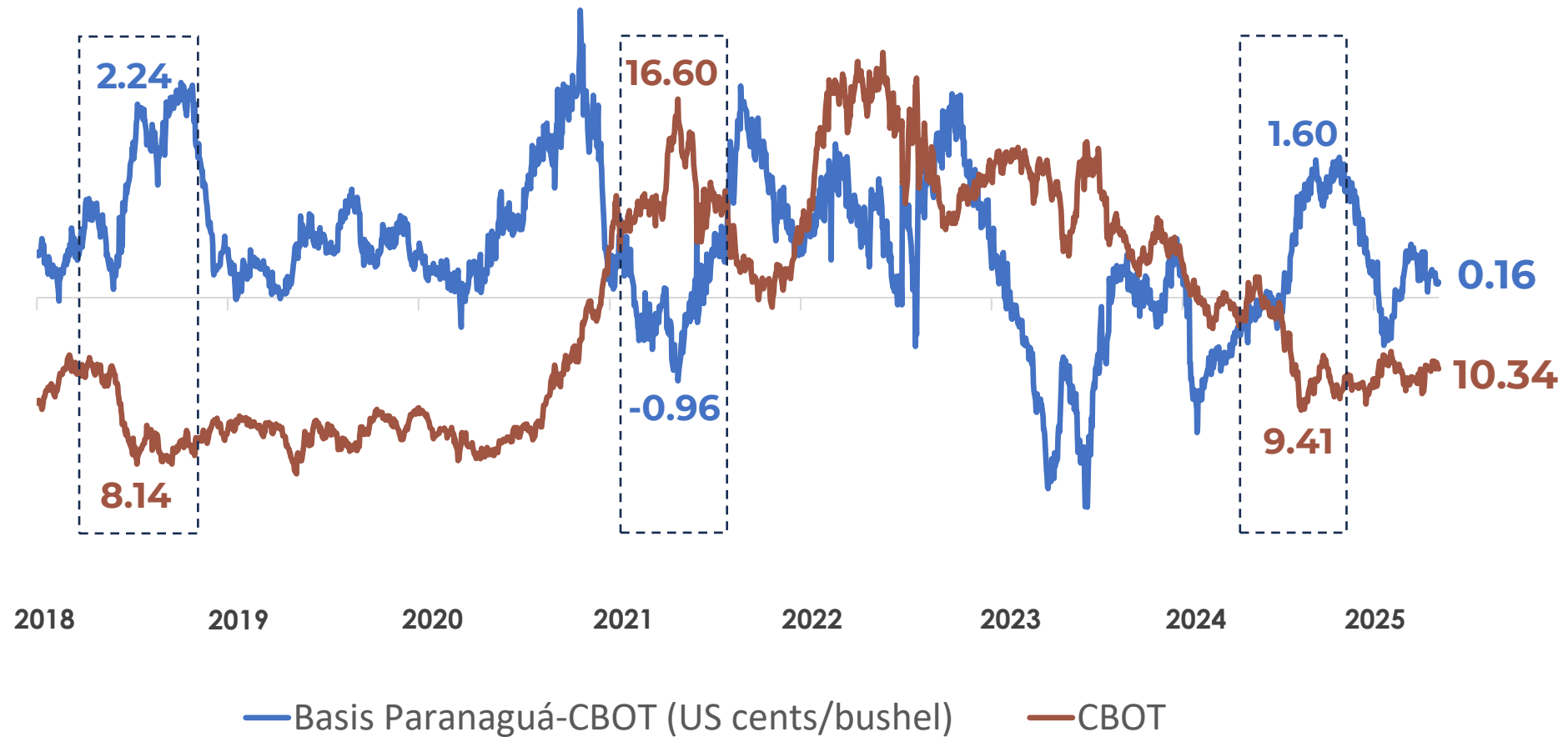


WORLD SUPPLY & DEMAND (million tons)

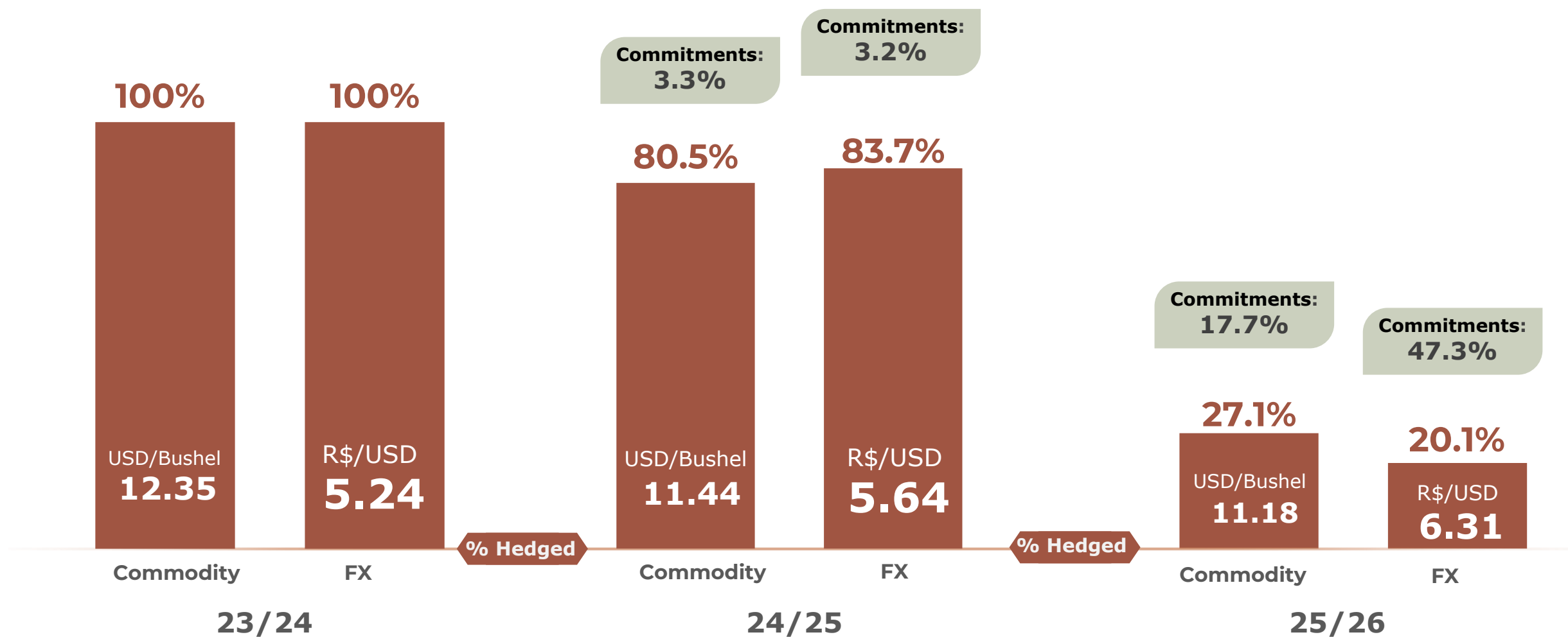
-4.1% US Planted Area
+3.6% US Yield
2025/26 VS 2024/25



SOYBEAN BASIS vs CBOT



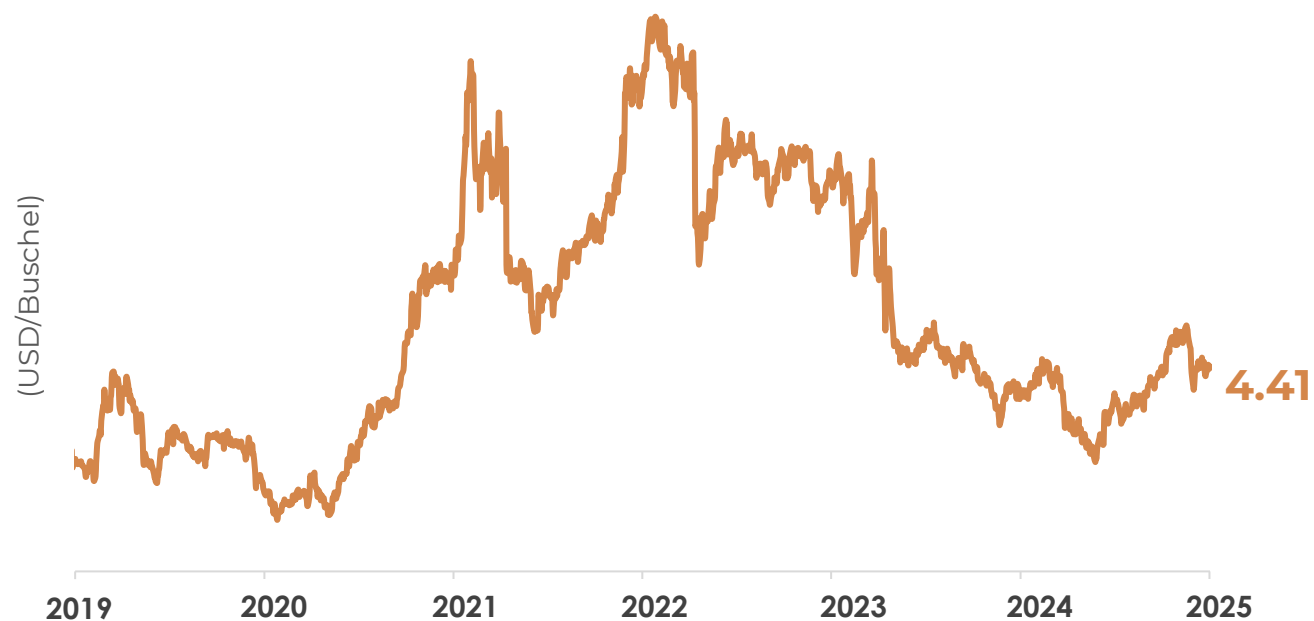
HEDGE POSITION - SOYBEAN



CORN

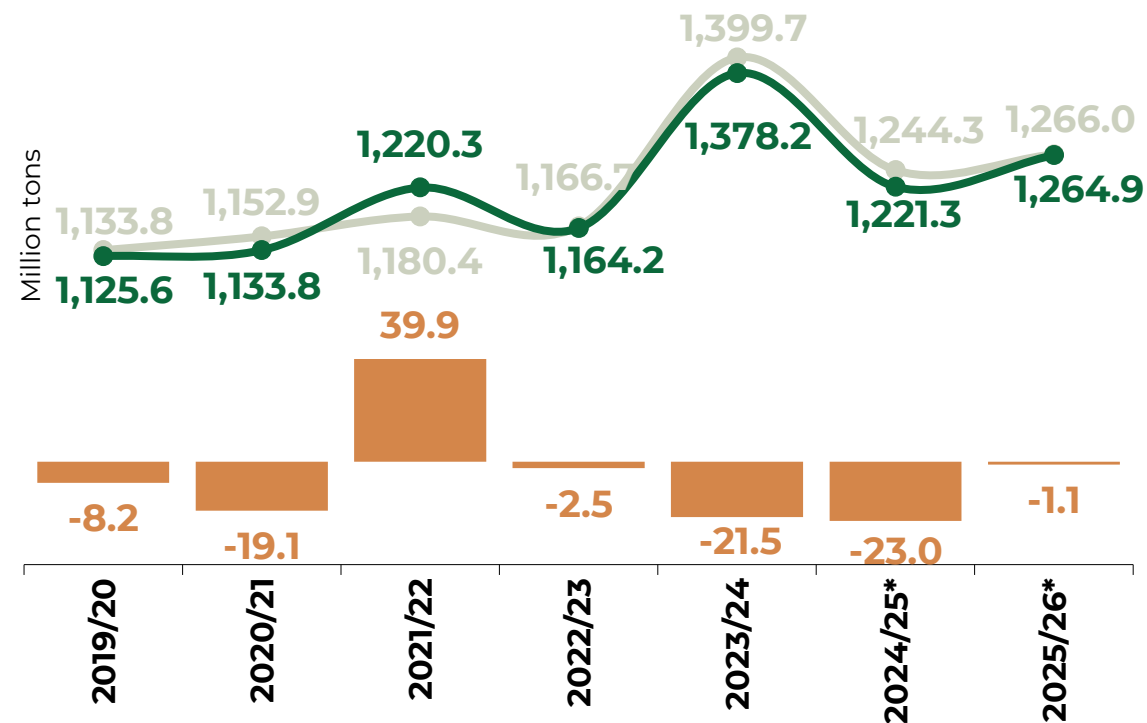
Price

(CBOT) SPOT May 25 - USD\bu	4.41
(CBOT) Jul 25 - USD\bu	4.49
(CBOT) Sep 25 - USD\bu	4.29
(CBOT) Dec 25 - USD\bu	4.42

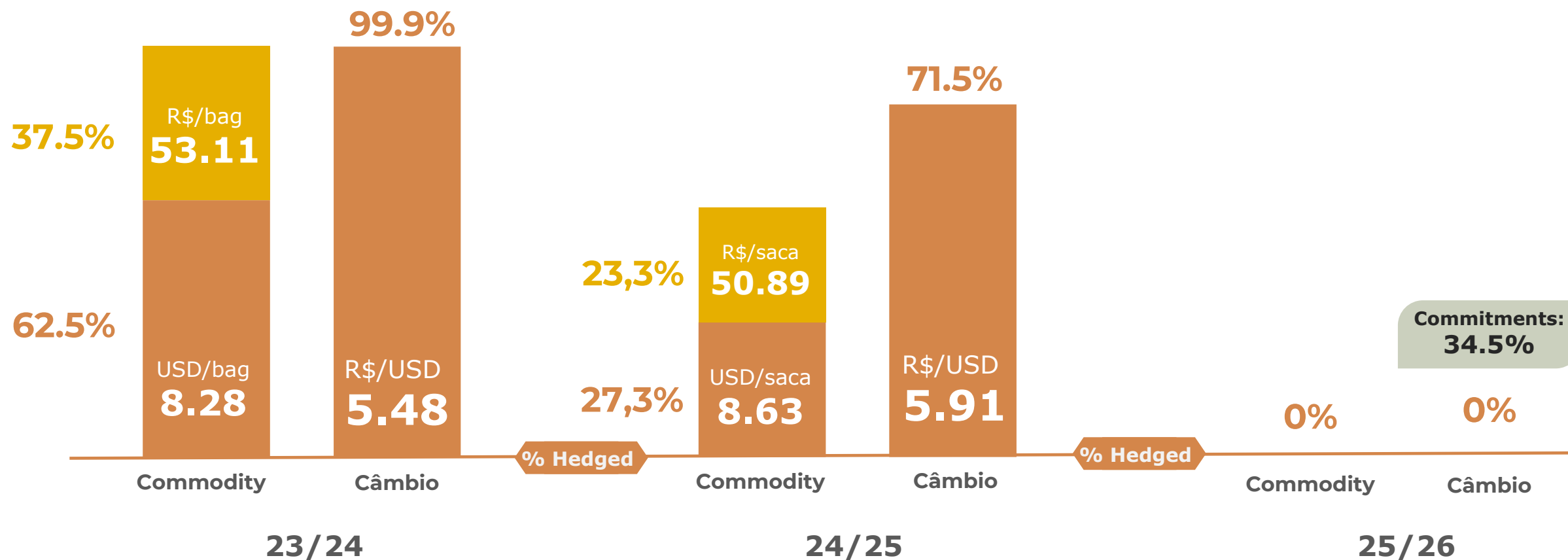


WORLD SUPPLY & DEMAND (million tons)

+5.4% US Planted Area
+0.9% US Yield
2025/26 VS 2024/25



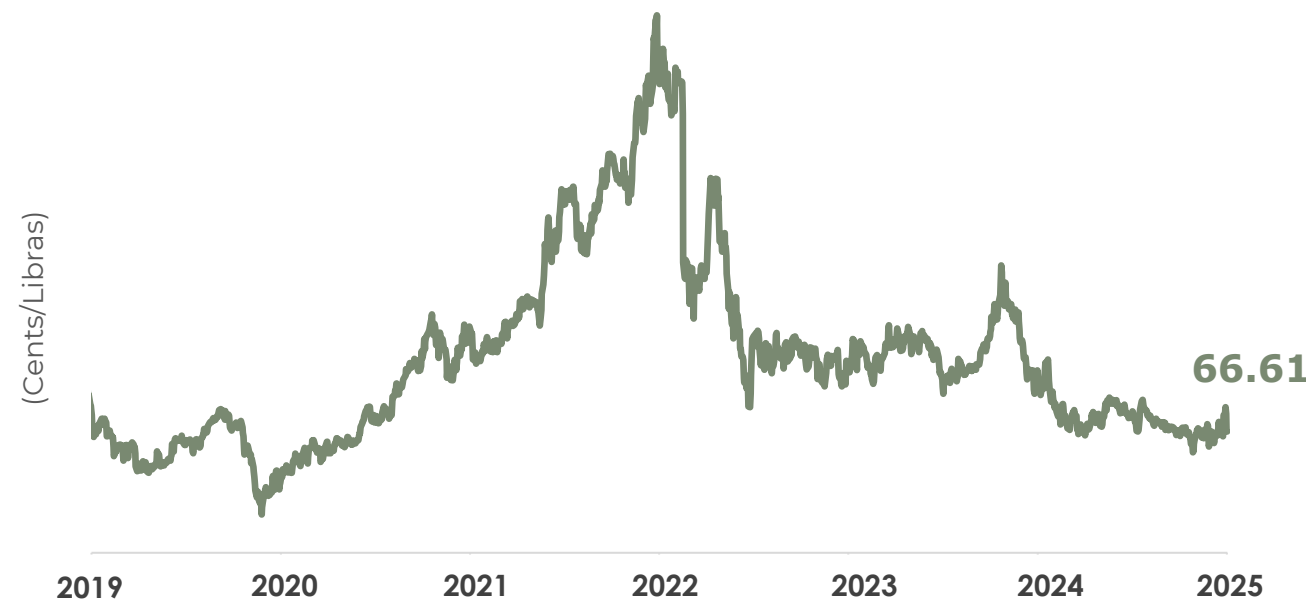
HEDGE POSITION - CORN



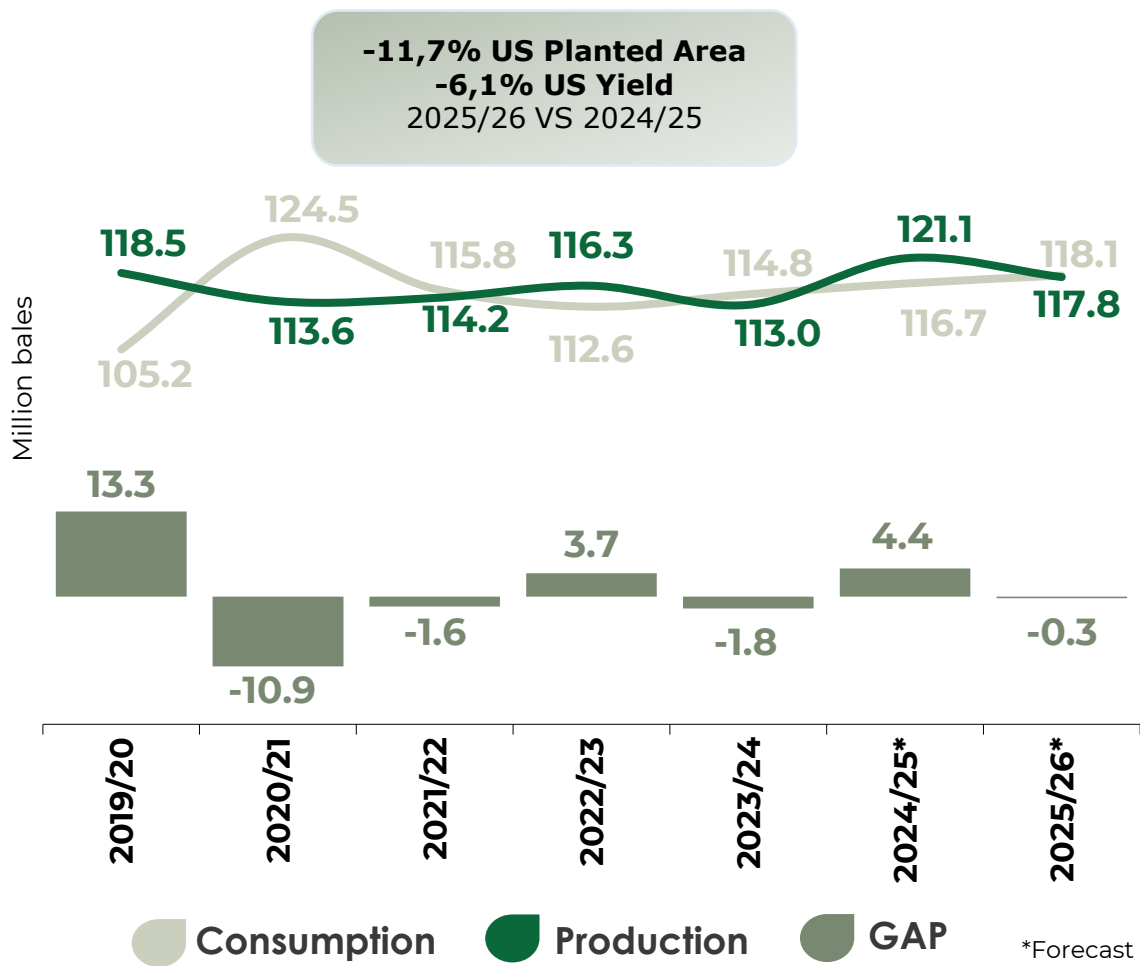
COTTON

PRICE

(ICE) SPOT May 25 - US¢\pd	66.61
(ICE) Jul 25 - US¢\pd	68.67
(ICE) Dec 25 - US¢\pd	69.93
(ICE) Mar 26 - US¢\pd	70.85

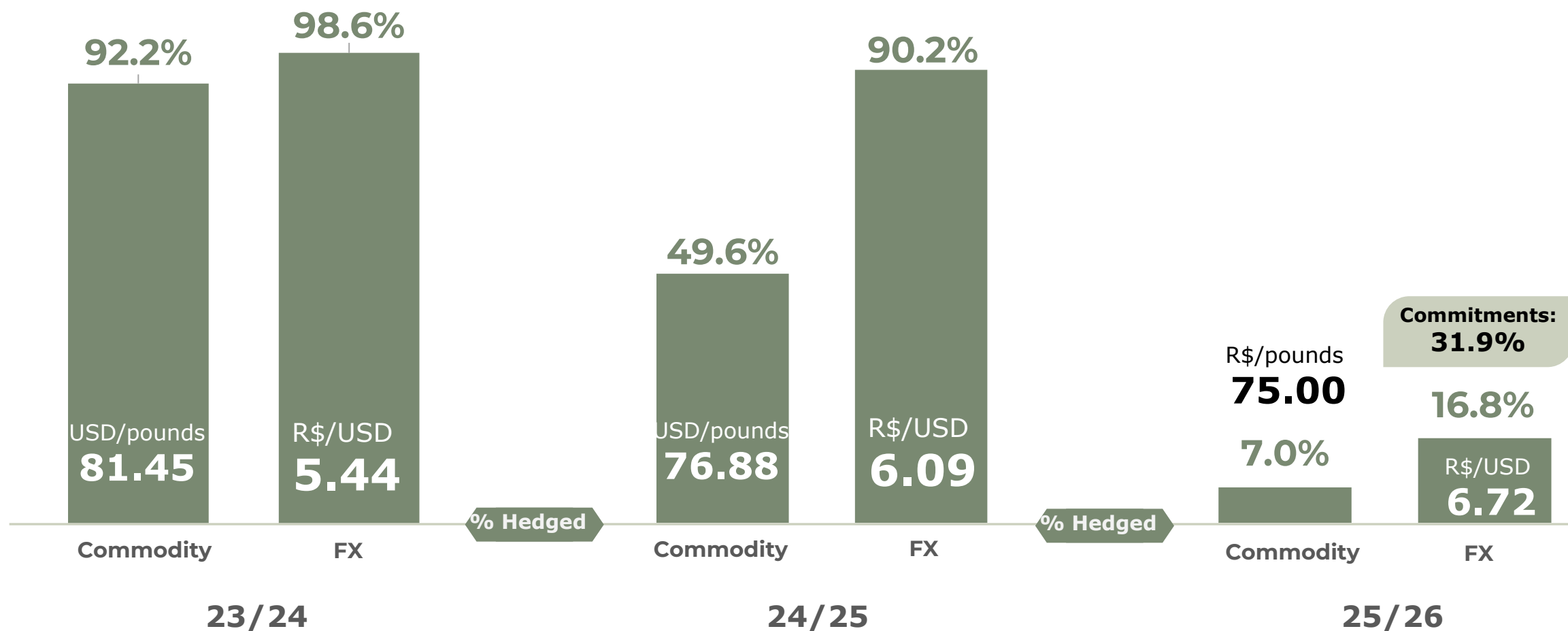


WORLD SUPPLY & DEMAND (million bales)



Price -> Fonte: Bloomberg (CBOT). Last Update: May, 12th 2025 / Ref.: 09/05/2025
WSD -> Fonte: USDA (May, 2025) | *Previsto

HEDGE POSITION - COTTON



CLIMATE FORECAST

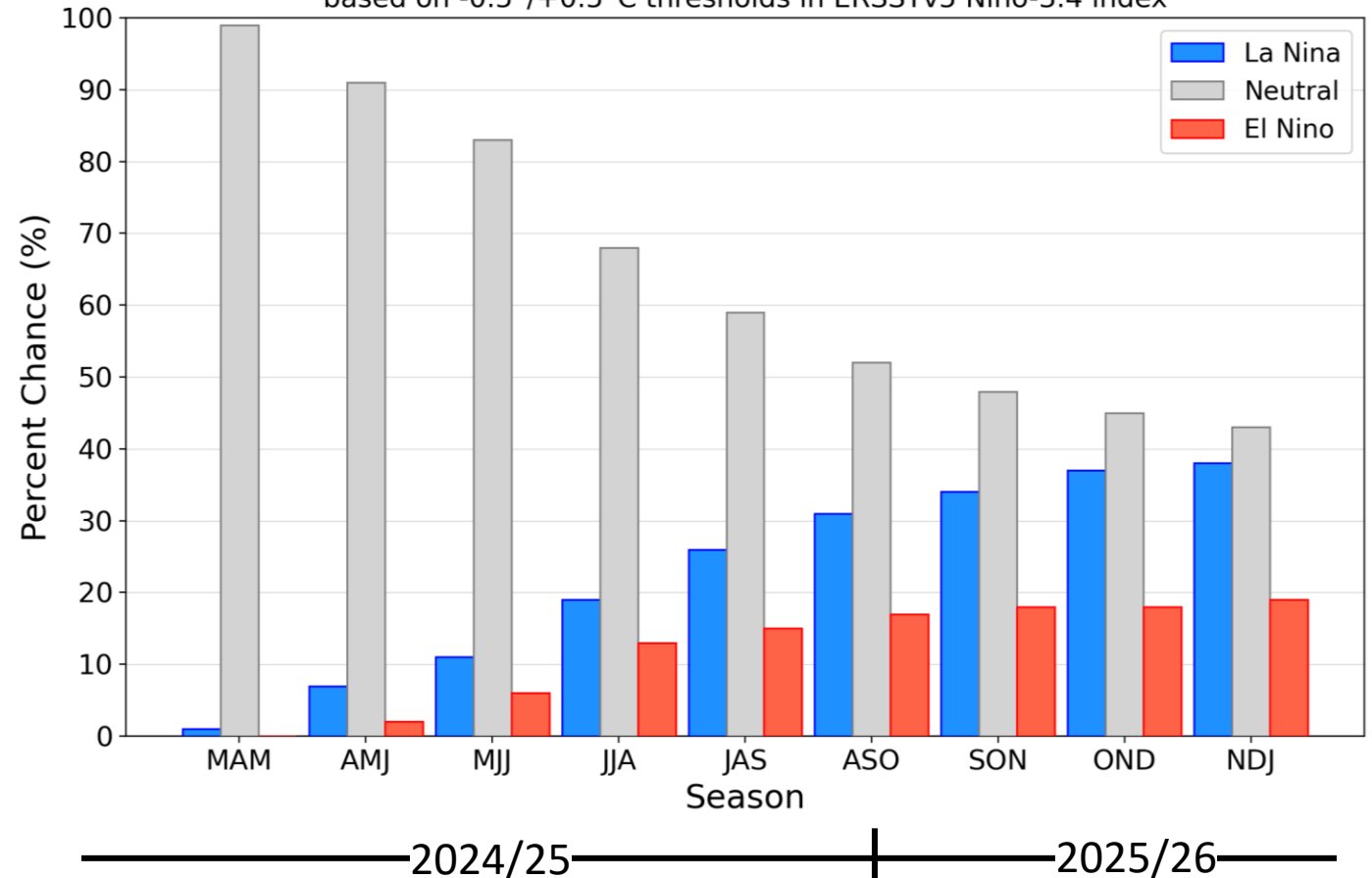
EL NIÑO & LA NIÑA

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

Official NOAA CPC ENSO Probabilities (issued April 2025)

based on $-0.5^{\circ}/+0.5^{\circ}\text{C}$ thresholds in ERSSTv5 Niño-3.4 index



MARKET OUTLOOK >

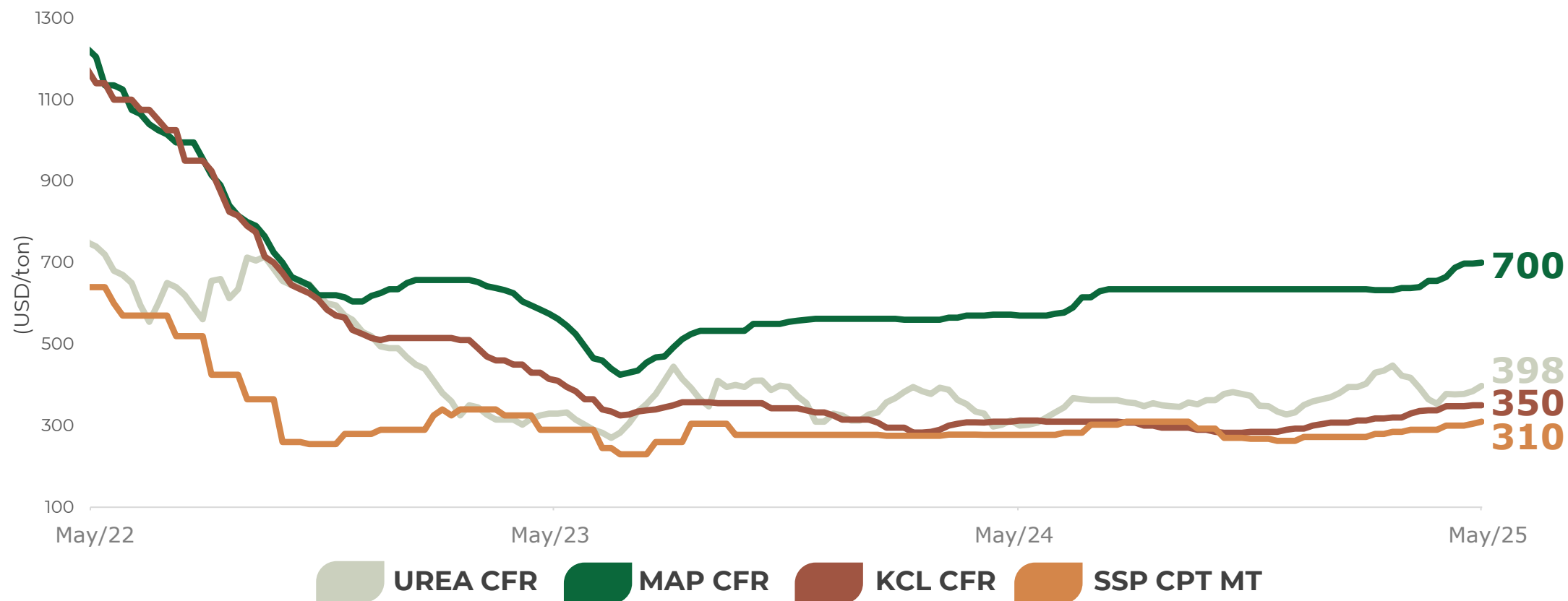
INPUTS | FERTILIZERS

% purchased inputs 2025/26 crop year:

82% POTASSIUM CHLORIDE

69% PHOSPHATE

57% NITROGEN





3

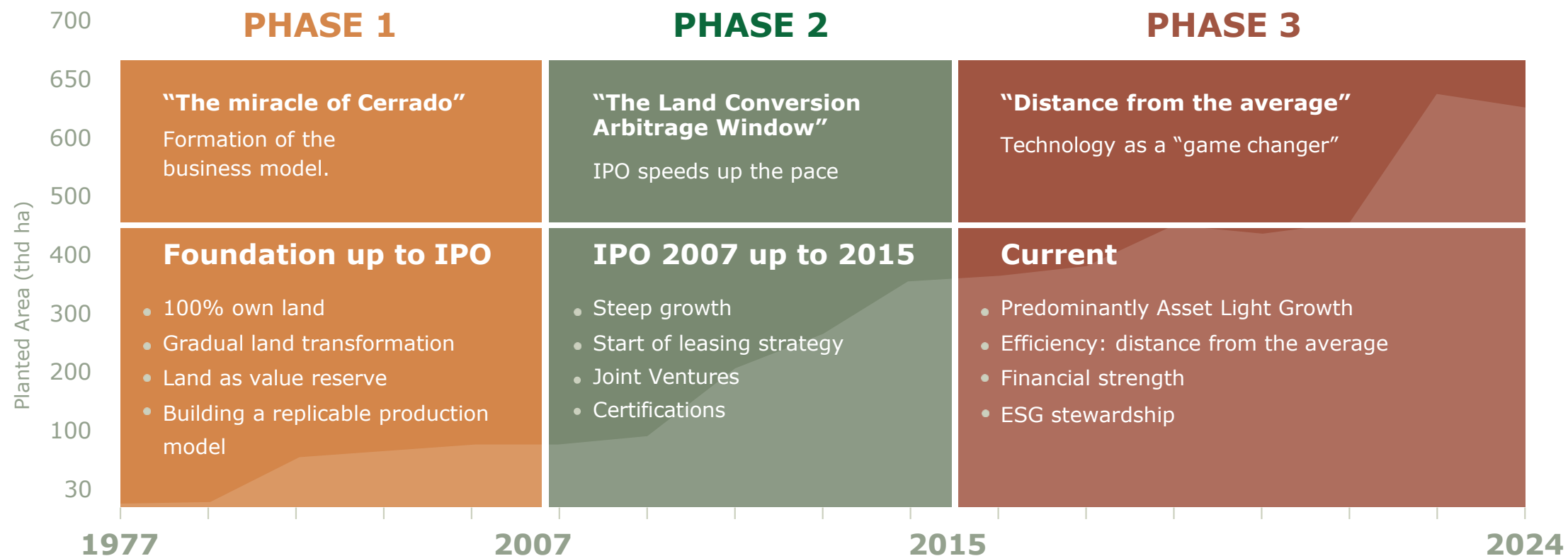
STRATEGY

Where're we going

STRATEGY >

OUR STRATEGY IN 3 “PHASES”

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



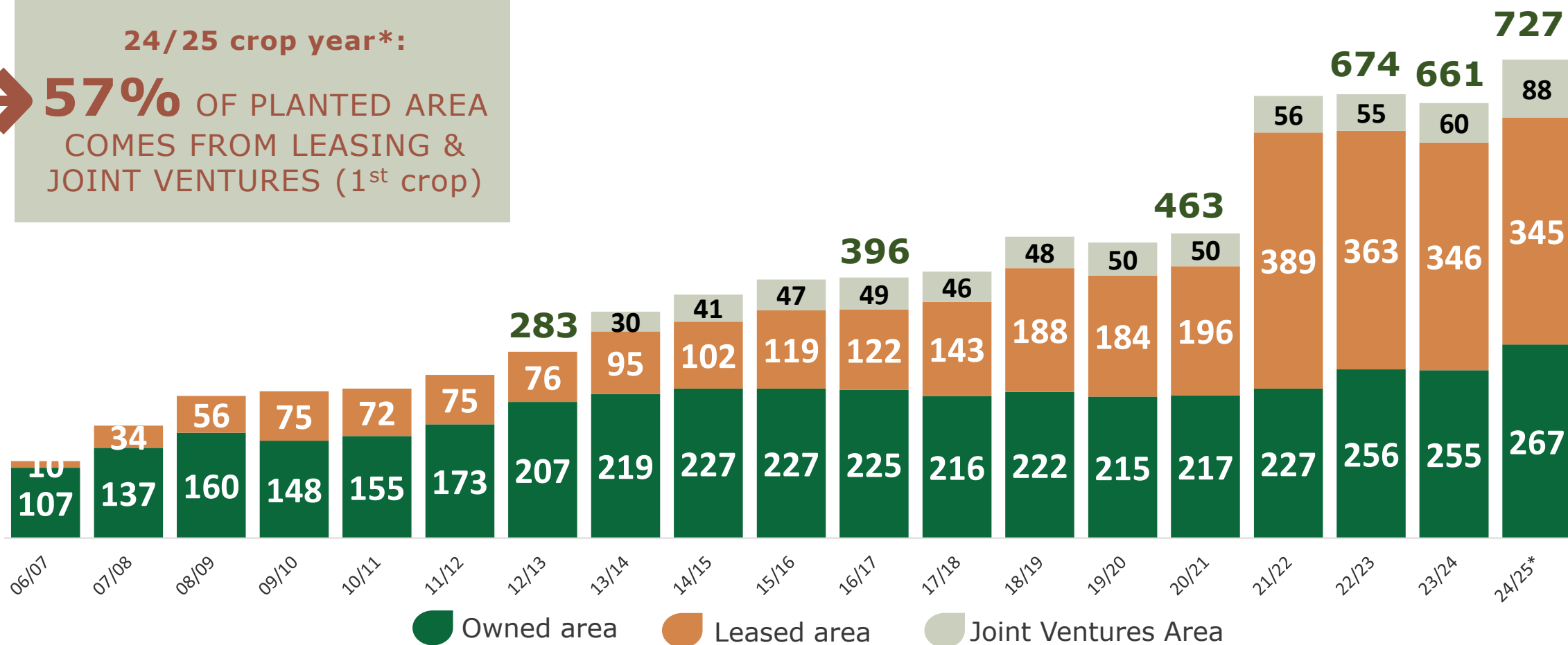
STRATEGY >

ASSET LIGHT

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

24/25 crop year*:

→ **57%** OF PLANTED AREA
COMES FROM LEASING &
JOINT VENTURES (1st crop)





4

PERSPECTIVES FOR 2024/25

2024/25 CROP YEAR>

LATEST OPERATIONS 2024/25

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

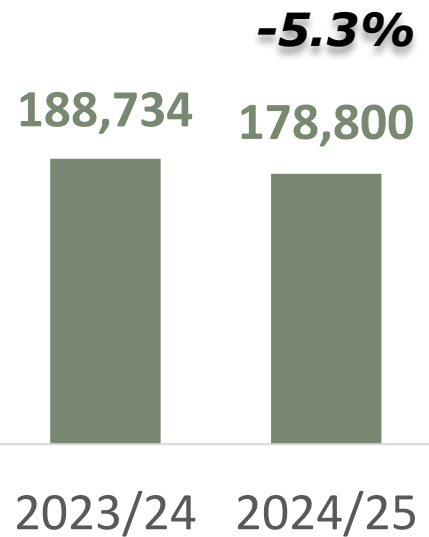
TOTAL: *60.2 thd ha arable

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

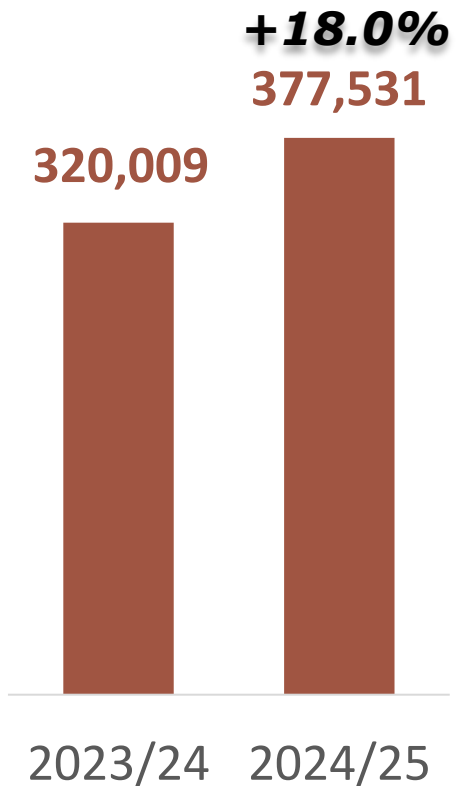


GROWTH OF PLANTED AREA 2024/25

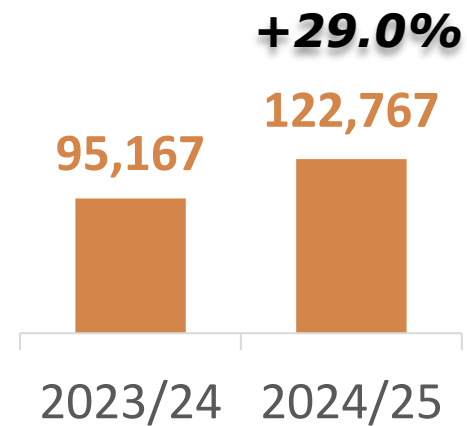
COTTON



SOYBEAN



CORN



727.4 THD ha
of PLANTED AREA

GROWTH OF 10%
VERSUS 2023/24 CROP YEAR

ESTIMATED YIELDS PER CROP 2024/25

Yields (kg/ha)	Actual 2023/24 (a)	Forecast 2024/25 (b)	Δ% (b) x (a)
Cotton 1 st crop	1,995	1,922	-3.7
Cotton 1 nd crop	1,827	1,912	4.7
Cottonseed (cottonseed + cotton seed)	2,402	2,380	-0.9
Soybeans (comercial + seed)	3,264	3,958	21.3
Corn 2 nd crop	7,093	7,354	3.7

PERSPECTIVE FOR THE 2024/25 >

COST PER HECTARE PER CROP

Total (R\$/ha)			Δ%
	Budget 2023/24	Budget 2024/25 ⁽¹⁾	
Cotton 1st crop	13,205	12,876	-2.5
Cotton 2 nd crop	11,906	11,663	-2.0
Soybeans (comercial + seed)	5,081	4,659	-8.3
Corn 2 nd 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.



5

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.

ACQUISITION OF LAND

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

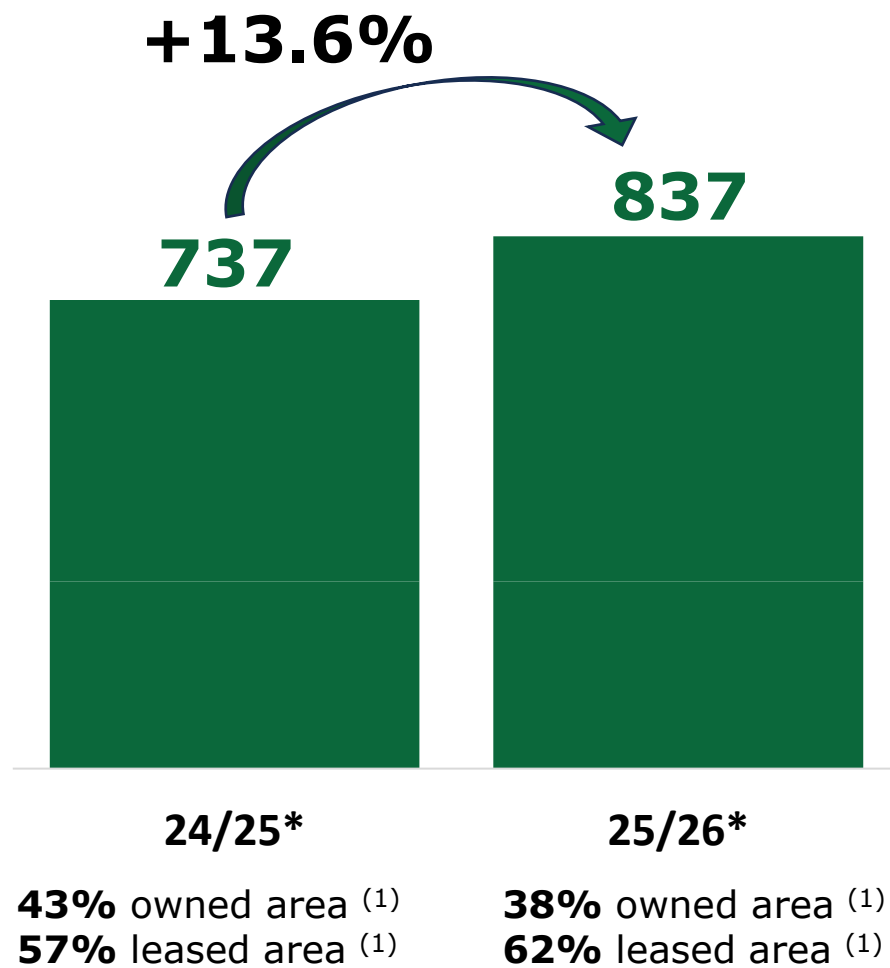
190 million - value per arable hectare R\$ 36,176

Payment:

R\$ 95 million – march/2025

R\$ 95 million - march/2026

ASSET LIGHT GROWTH Strategy





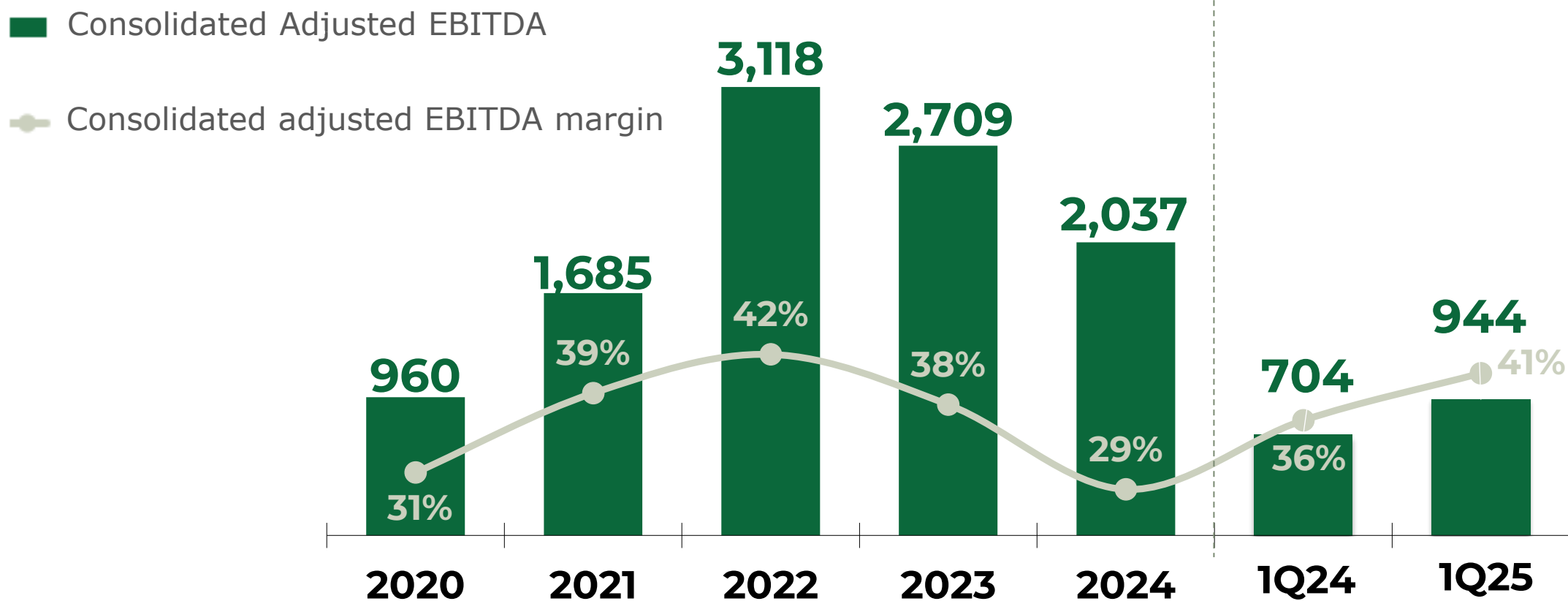
6

FINANCIAL PERFORMANCE

FINANCIAL PERFORMANCE >

ADJUSTED EBITDA

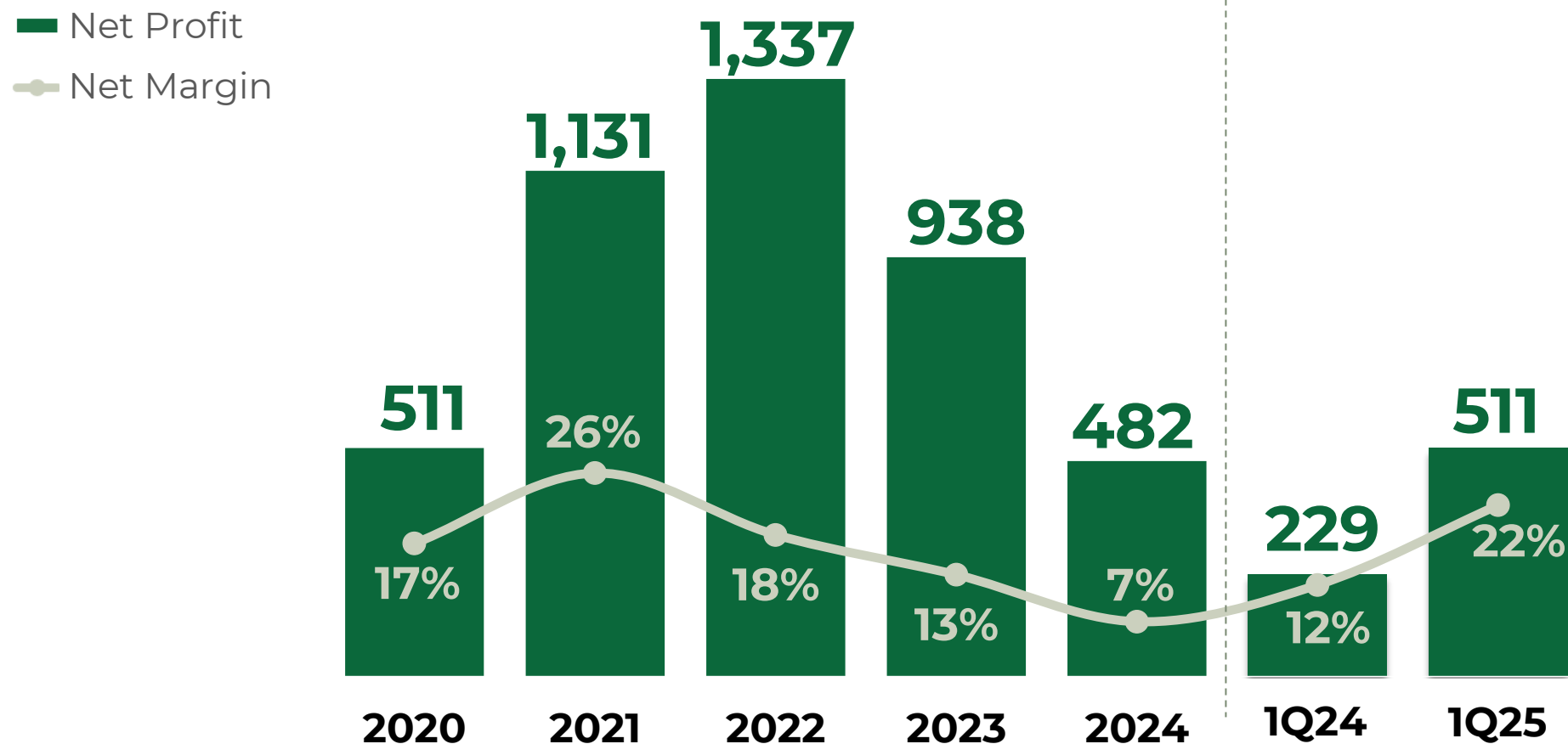
R\$ / MM



FINANCIAL PERFORMANCE >

NET PROFIT

(R\$/MM & NET MARGIN)



Note: Adjusted by IFRS 16 since 2019

Source: Release 1Q25

FINANCIAL INDICATORS >

NAV, ROE, ROIC & DIVIDEND YIELD

NAV 1Q25
R\$28.07 per share

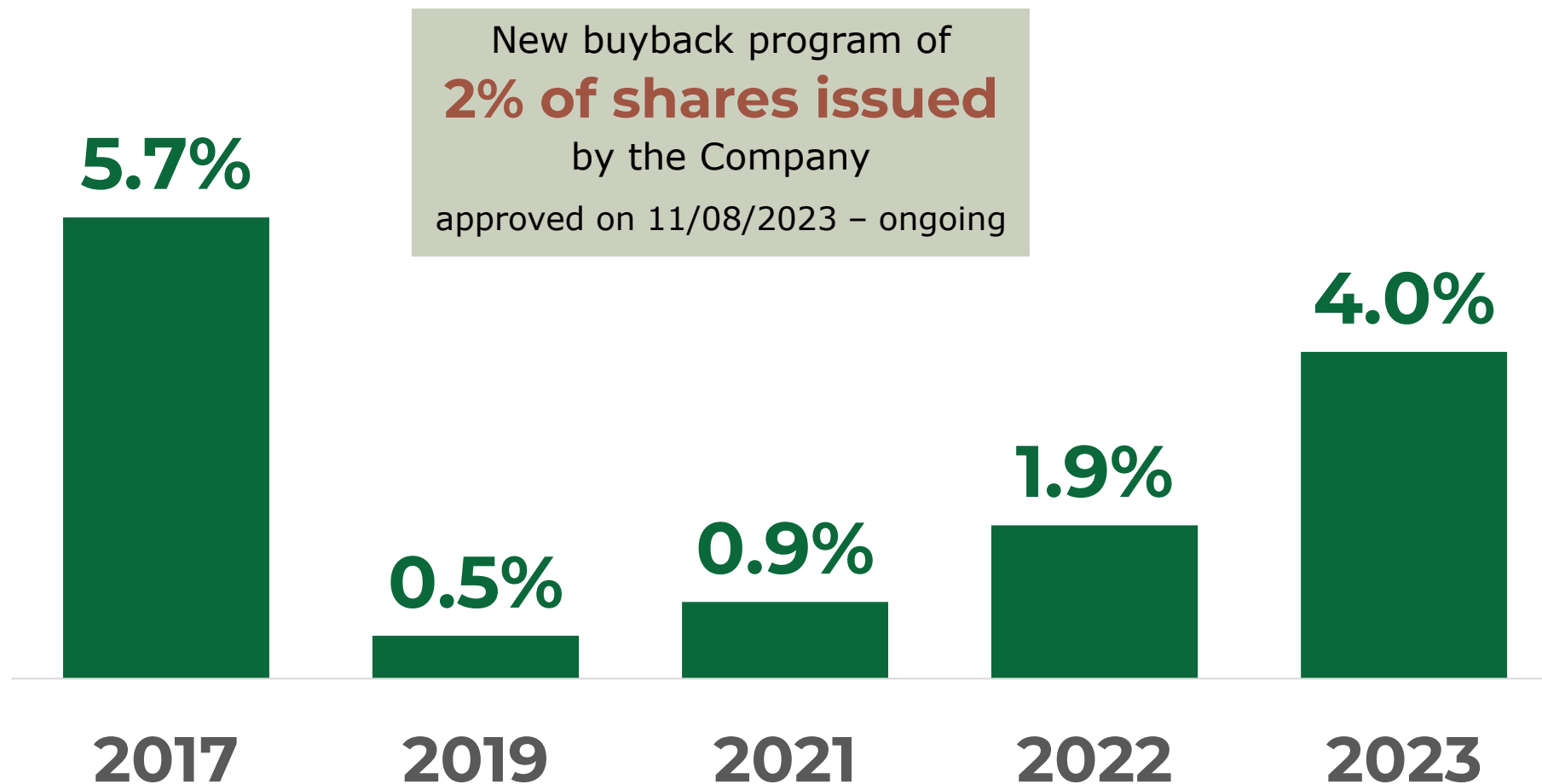
	2020	2021	2022	2023	2024	Average
Adjusted NAV(R\$/Share)*	11.7	19.8	26.3	28.9	28.5	-
Return on Invested Capital (%)	13.4%	37.0%	28.7%	17.8%	12.2%	21.8%
Return on Equity (%)	14.0%	44.5%	30.1%	17.5%	8.4%	22.9%
Dividend Yield (%)	4.6%	5.9%	6.3%	4.7%	3.1%	4.9%
Net CDI (%)	2.3%	3.8%	10.5%	11.1%	9.2%	7.4%

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

FINANCIAL PERFORMANCE >

SHAREBUYBACK

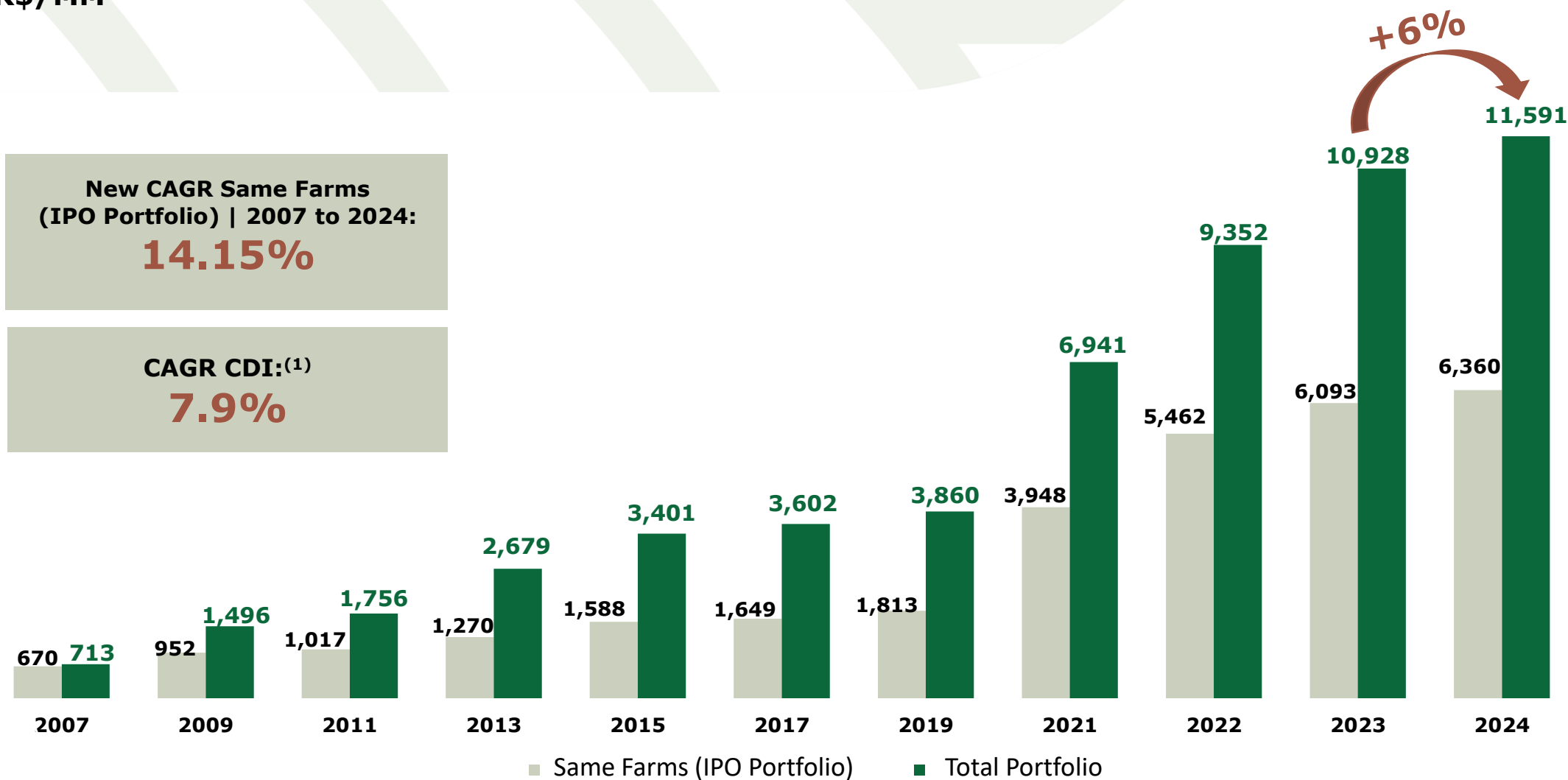
(Million of Shares)



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

Land Portfolio Value Evolution

R\$/MM



(1) CAGR Gross CDI | 2007 a 2024

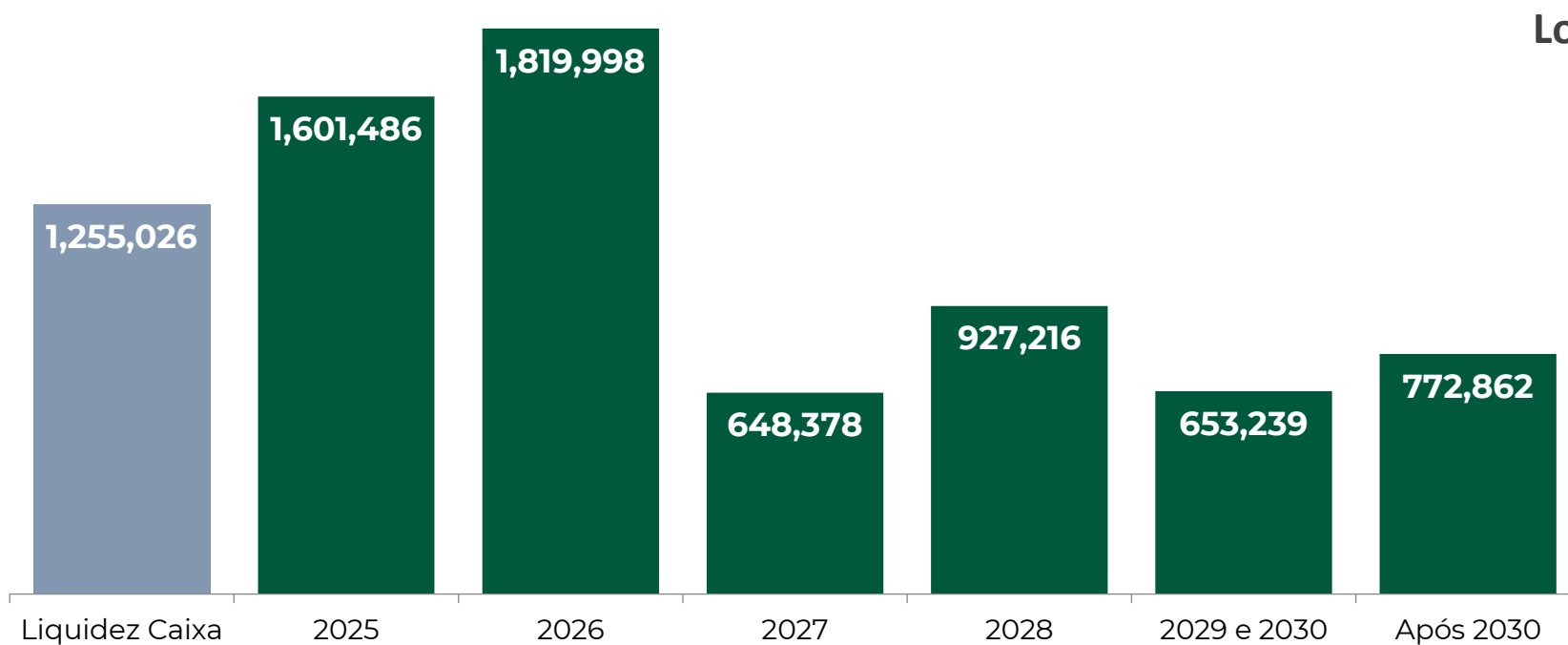


DEBT

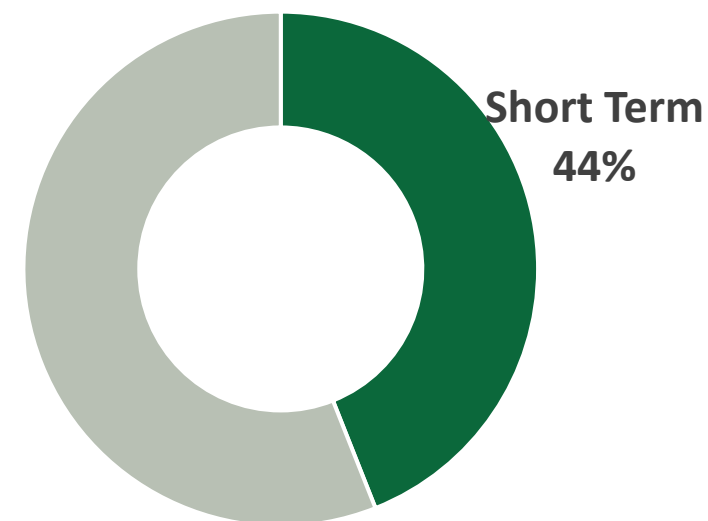
DEBT >

DEBT PROFILE

Adjusted Gross Debt Amortization Schedule (R\$ mil)

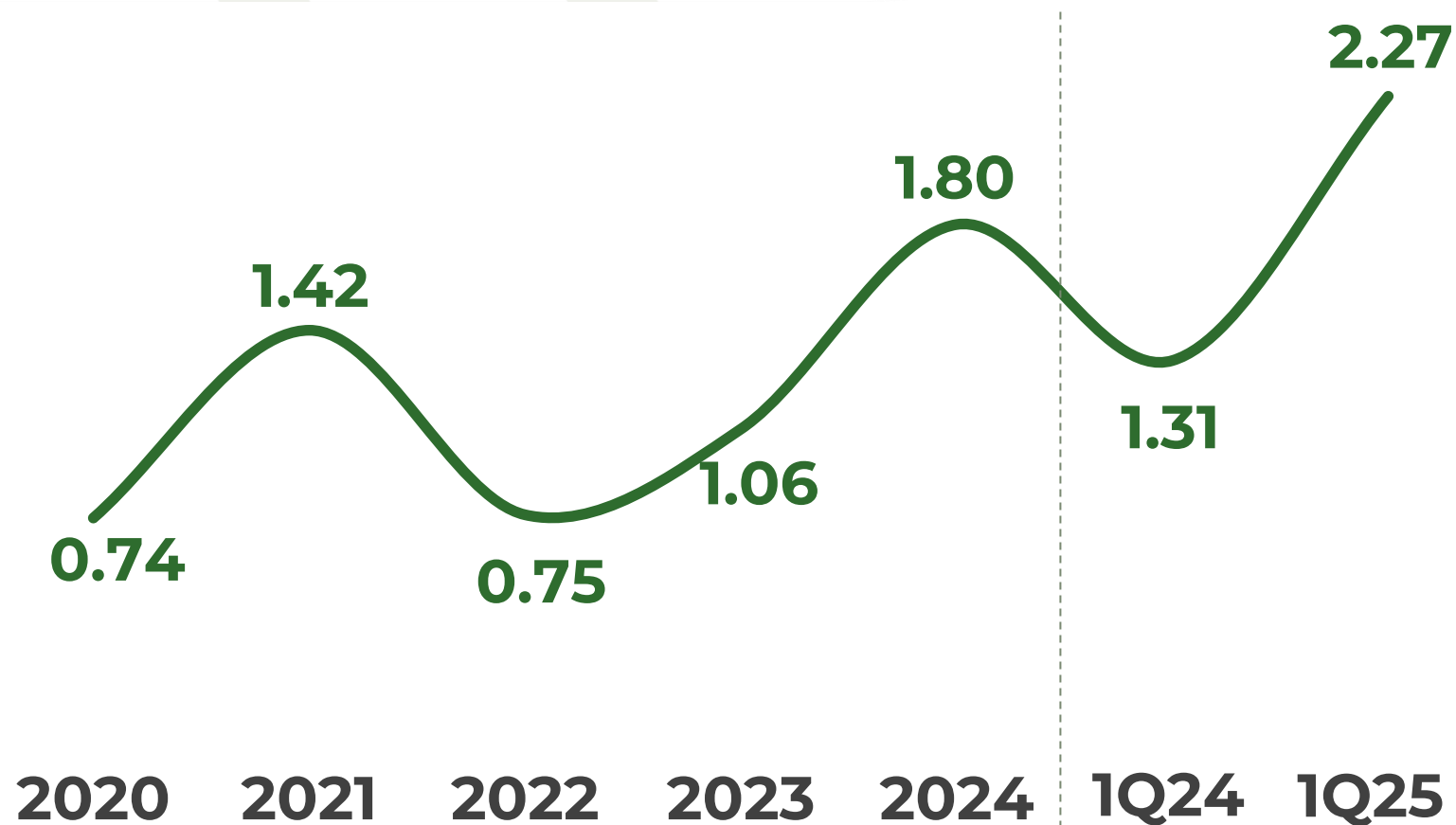


Long Term
56%



FINANCIAL PERFORMANCE >

NET DEBT/ADJUSTED EBITDA





8

CAPITAL ALLOCATION

FINANCIAL INDICATORS >

CAPITAL ALLOCATION



**GROWTH IN
MATURE AREAS
WITH HIGH
PRODUCTIVE
POTENTIAL**



**PASTURE
CONVERSION**



**DIVIDEND
PAYMENT**



**SHARES
BUYBACK**



**NEW
PROJECTS**

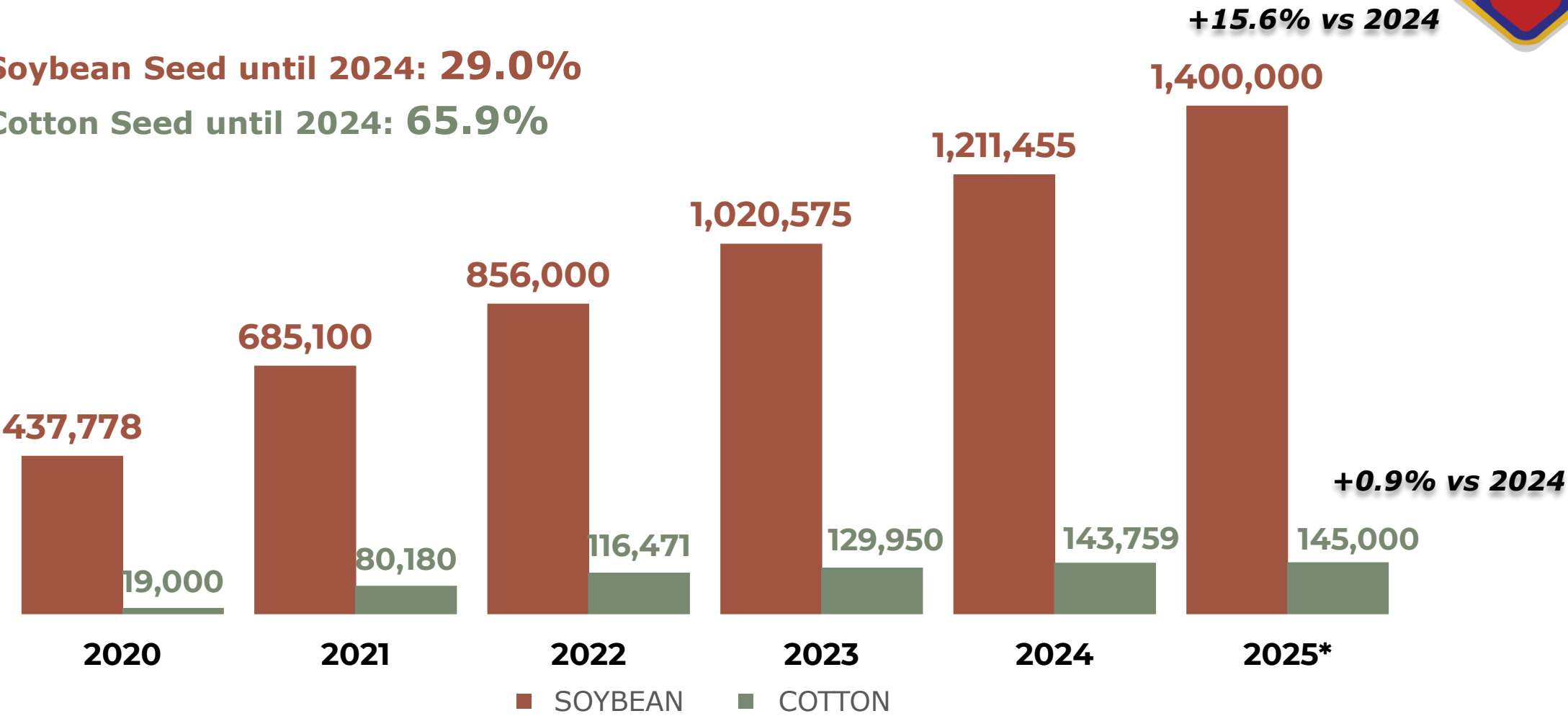
SLC SEMENTES

SALES ESTIMATE 2025



CAGR Soybean Seed until 2024: 29.0%

CAGR Cotton Seed until 2024: 65.9%



(bags of 200 thousand seeds)

Source: 4Q24 Earnings Release

ASSET LIGHT GROWTH >

SEEDS OPERATION

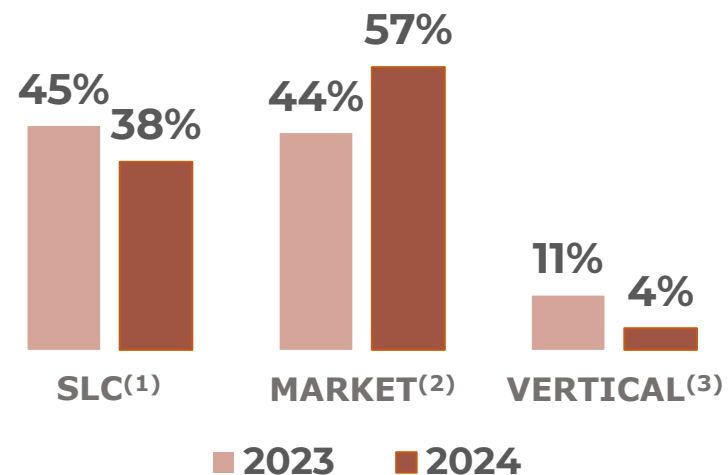


MAIN FINANCIAL INDICATORS 2024

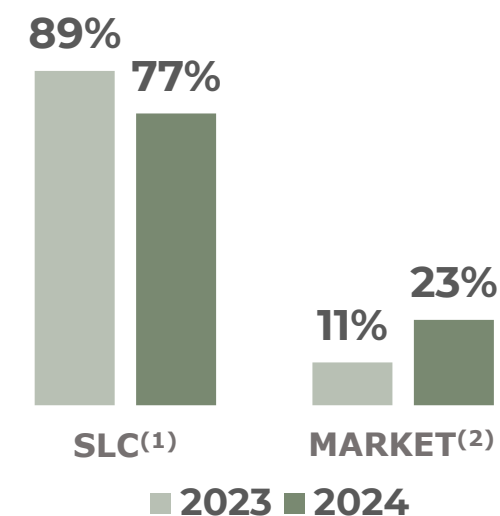
Net Revenue BRL R\$737 million	
Gross Income BRL R\$514 million	
Adjusted EBITDA R\$102 million	Margin 14.4%
Net Profit R\$54 million	Margin 7.3%

MAIN SEED SALES CHANNEL

SOYBEAN



COTTON



- (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



9

TECHNOLOGY & INNOVATION

TECHNOLOGY & INNOVATION >

CONNECTIVITY



23 Farms

**fully connected in all fields
with 4G signal**

SPRAY

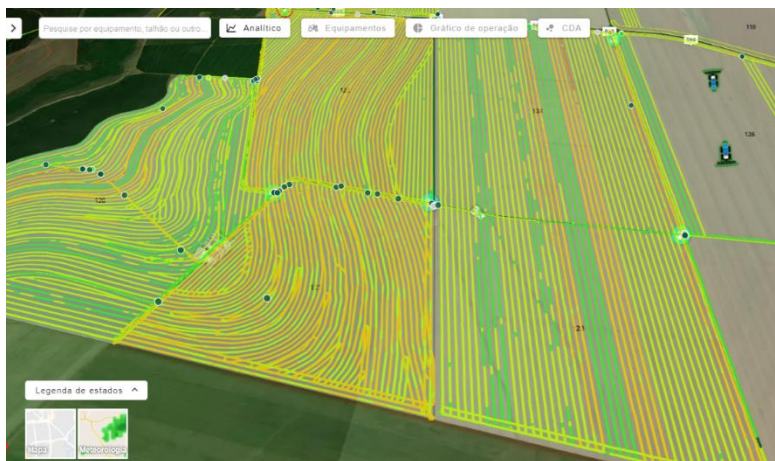
Pantanal Farm

Engine rotation adjustment
(RPM) and reduction in fuel
consumption

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

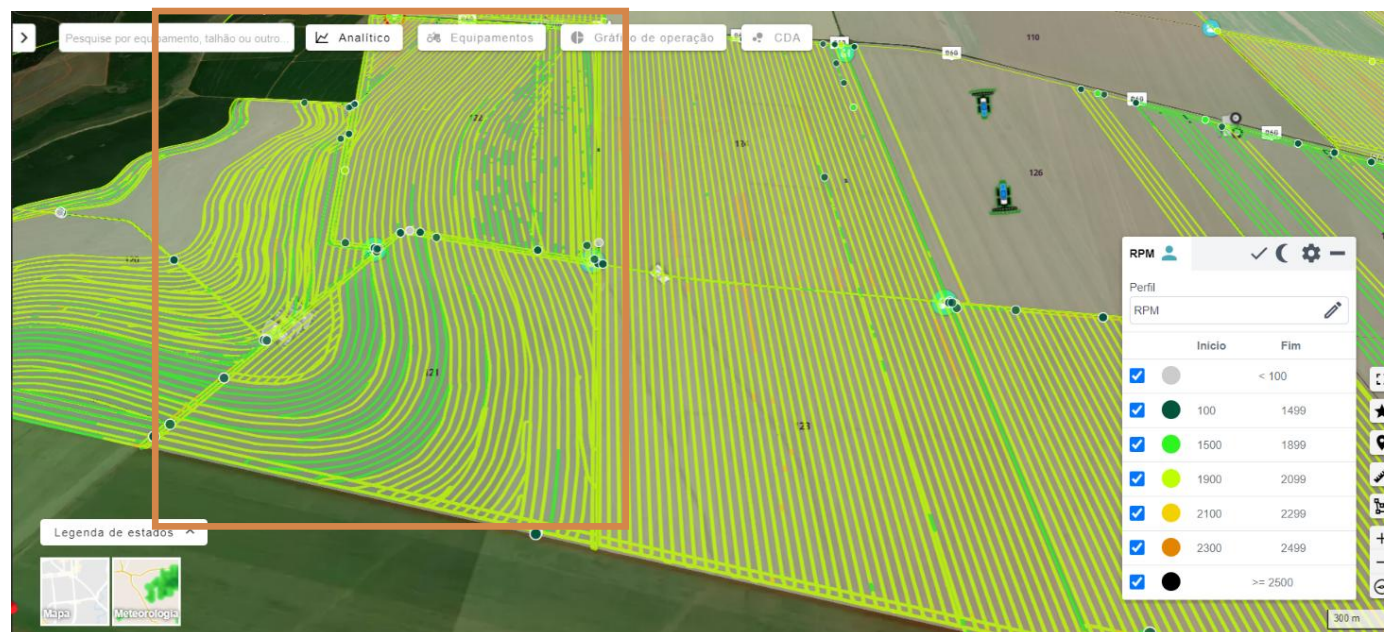
-27%

BEFORE



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

AFTER

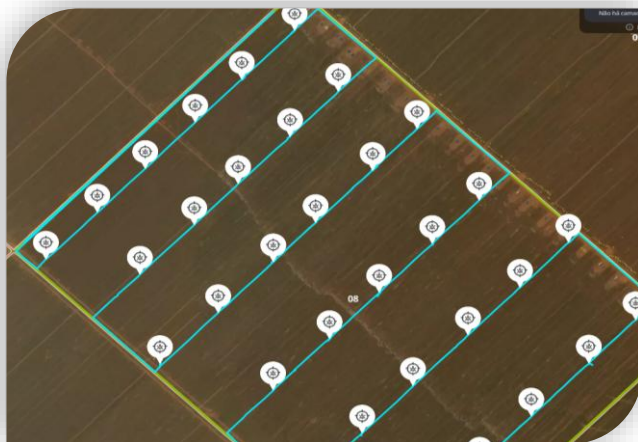


RPM REDUTION OF 2,100/2,300 TO 1,500/1,900

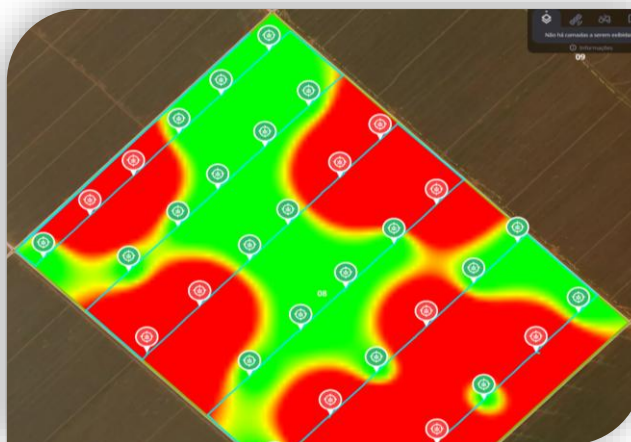
SAVINGS WITH DIGITAL AGRICULTURE

Localized Application

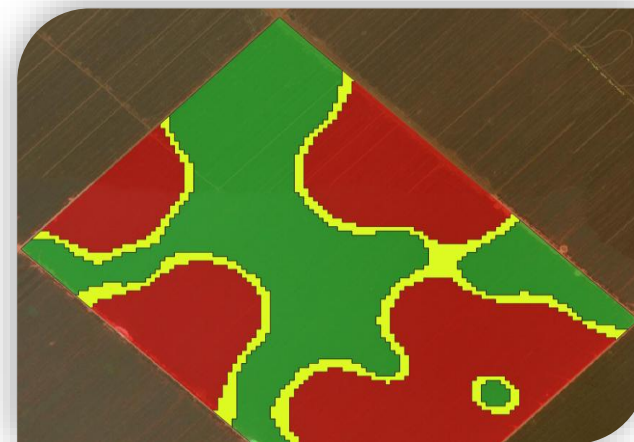
DISTRIBUTION OF POINTS AND
SAMPLE DENSITY



PEST DIAGNOSIS
MAP



PRESCRIPTION OF LOCALIZED
APPLICATION OF CROP PROTECTION



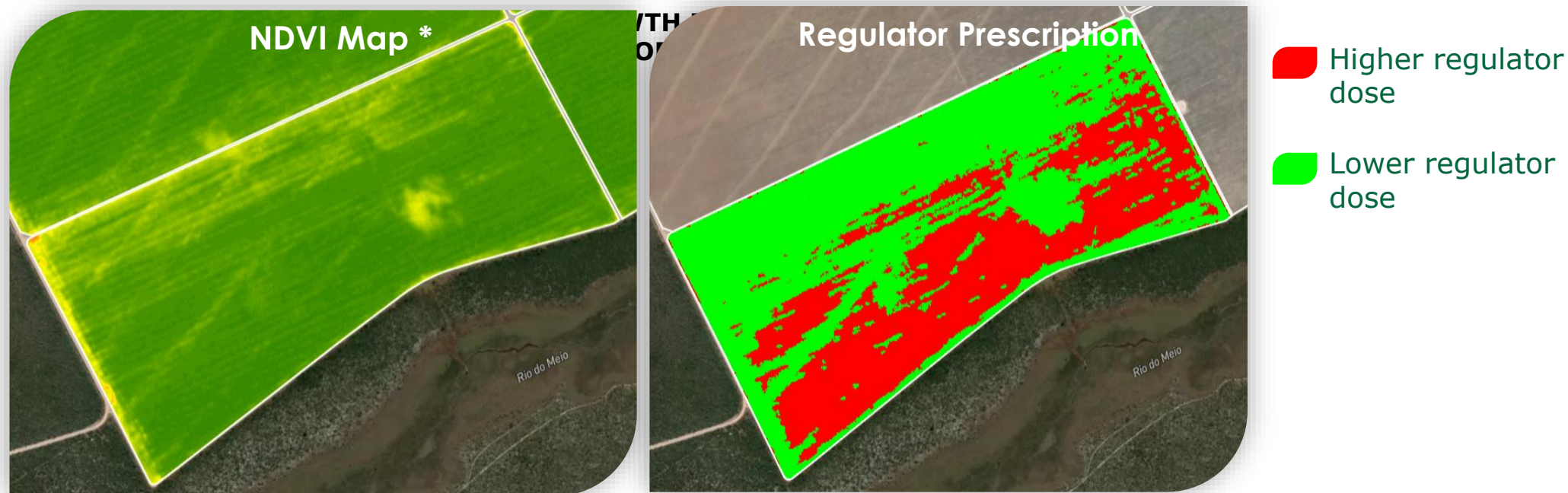
Area not applied



Area of application

- 2023/24**
- responsible for **64%** of crop protection savings
 - **684.236 ha** applied with precision agriculture

SAVINGS WITH DIGITAL AGRICULTURE

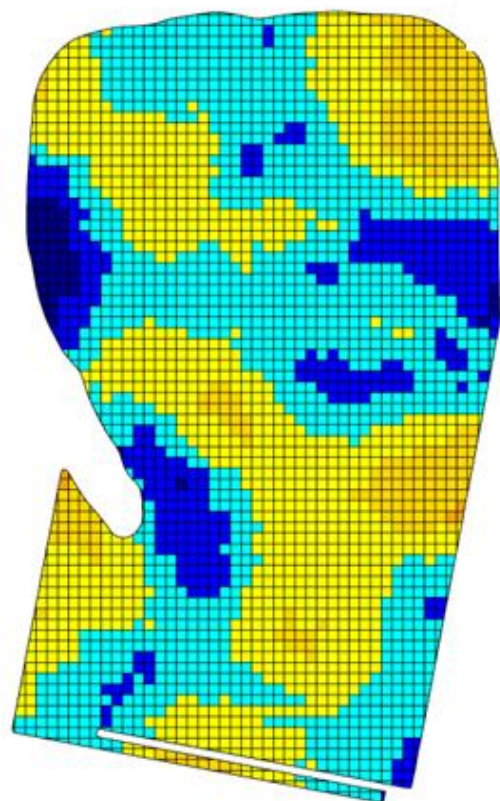


Daily satellite images provide generating prescriptions based on vegetation indexes

2023/24 - 141.264 ha applied with Imagery (satellite image)

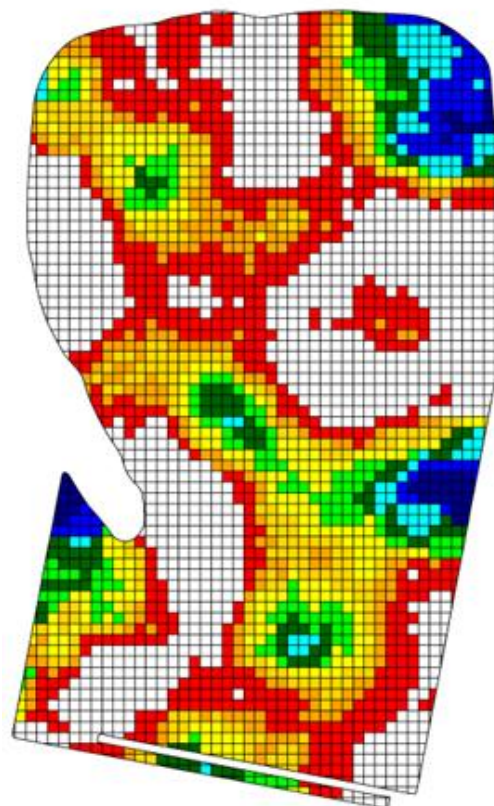
PRECISION AGRICULTURE

**FERTILITY
VARIABILITY MAP**



- Low fertility
- Adequate fertility

**FERTILIZER PRESCRIPTION
AT VARIABLE RATE**



- Increased productive potential
- Cost reduction

85% OF SLC
AGRICULTURAL
CROPS ALREADY
MAPPED IN PRECISION
AGRICULTURE



TECHNOLOGY & INNOVATION >

SAVINGS WITH DIGITAL AGRICULTURE

Localized 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

TECHNOLOGY & INNOVATION >

ELETRIC & AUTONOMUS PLANE PELICAN SPRAY

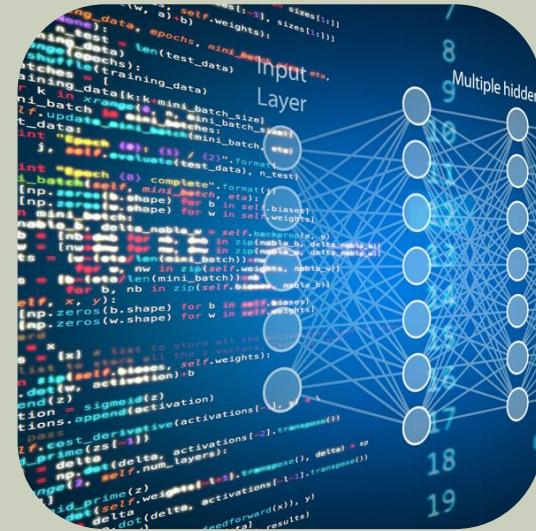
PAIAGUÁS FARM

- 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



IDENTIFICATION

Camera installed on
Drones, robots and
equipment

MACHINE LEARNING

Algorithms, predictive
modeling and decision
making

ACTING

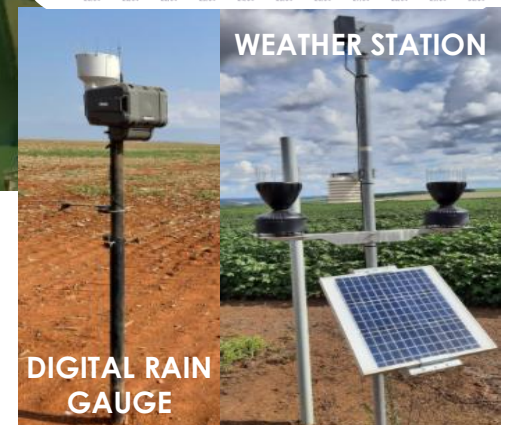
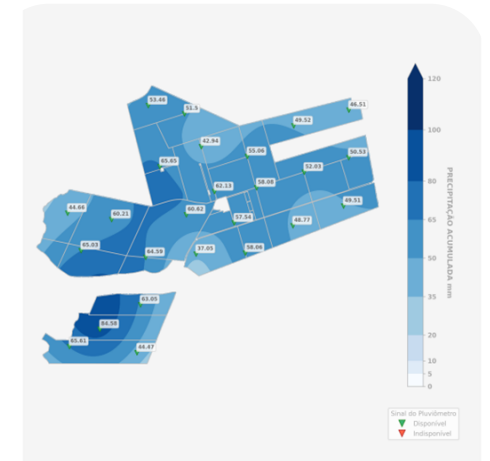
Optimized decision
making and localized
application

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



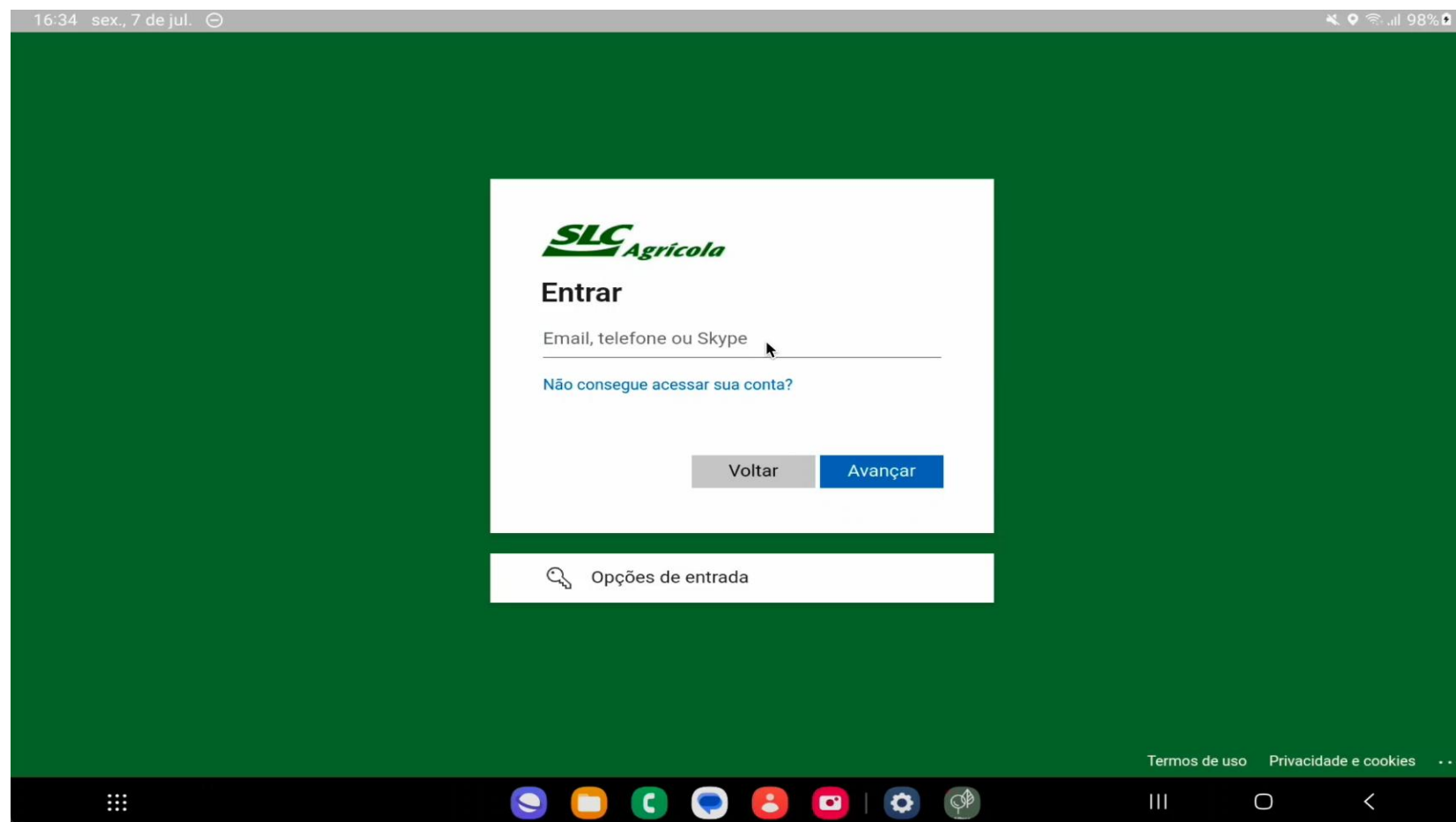
TECHNOLOGY & INNOVATION >

FIELD NOTEBOOK

OPERATIONS MANAGEMENT



Centro de
Inteligência
Agrícola



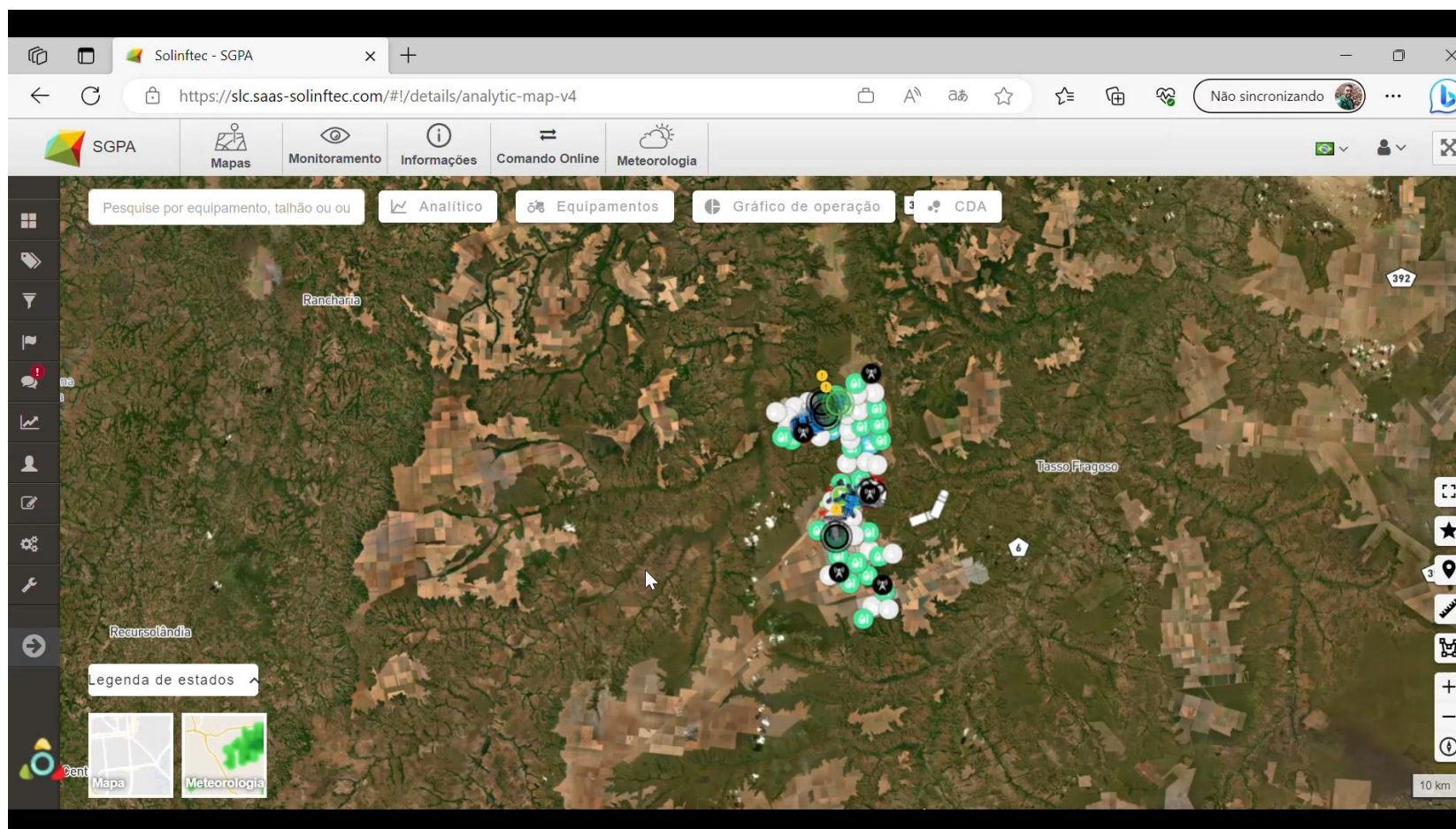
MAPPED CROPS

TECHNOLOGY & INNOVATION >

TELEMETRY



CENTRO DE OPERAÇÕES
MECANIZADAS



MECHANIZED OPERATIONS CENTER



CENTRO DE OPERAÇÕES
MECANIZADAS

TELEMETRY

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

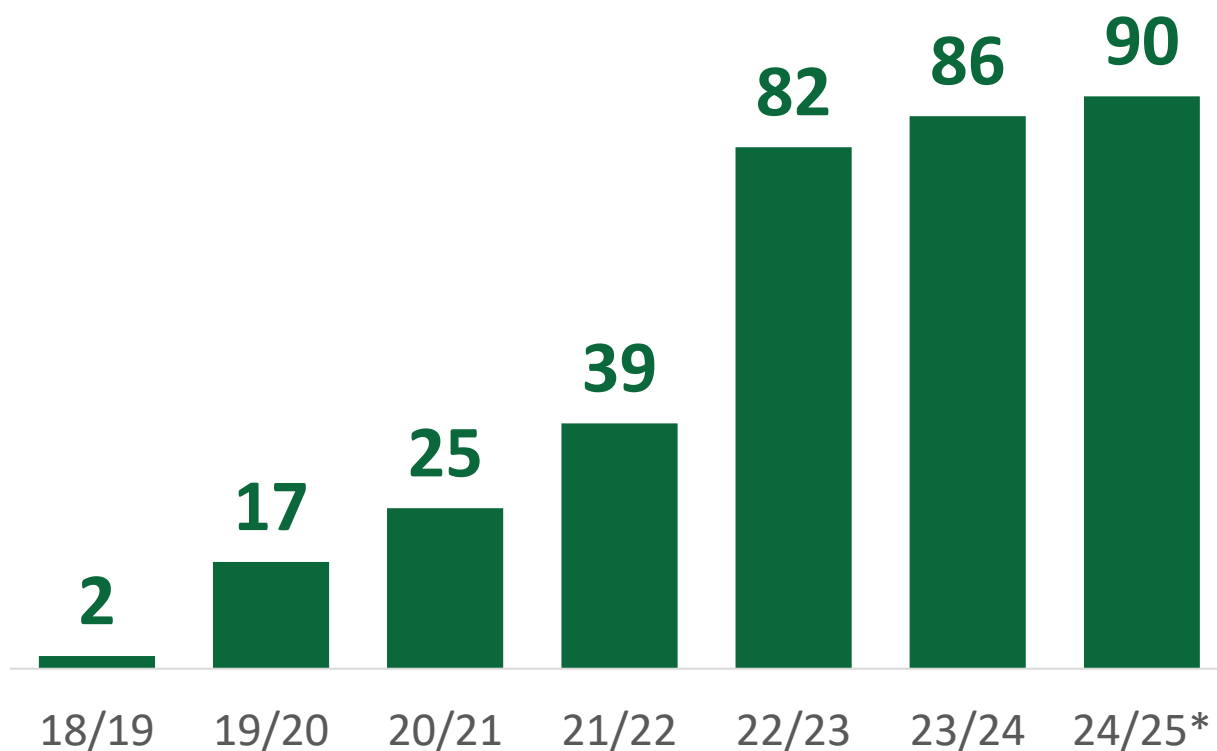
OPERATIONAL COSTS

- CORRECTIVE AND PREVENTIVE MAINTENANCE COSTS
- COSTS BY MACHINE

TECHNOLOGY & INNOVATION >

DIGITAL AGRICULTURE

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



***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

*Target



10

ESG

ESG >

GOVERNANCE

Structure of Governance



Management System



ESG >

OUR COMMITMENTS



REDUCTION OF GREENHOUSE GASES

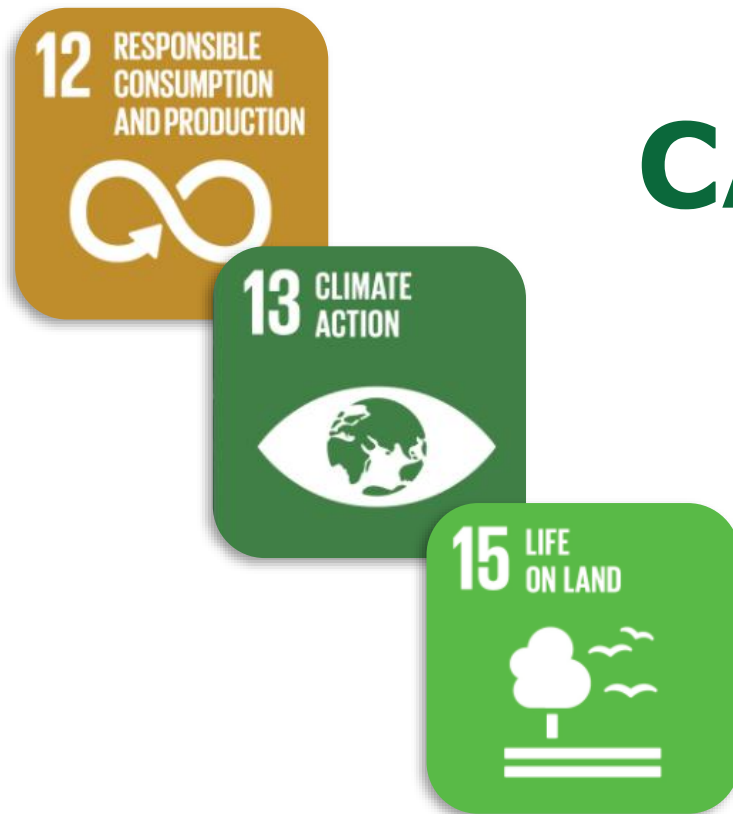
→ By 2030 - our goal is to achieve **NEUTRAL CARBON** emissions of GHG gases scope 1 and 2, through investment in new technologies in the field and agroindustry.



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 >

14 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)

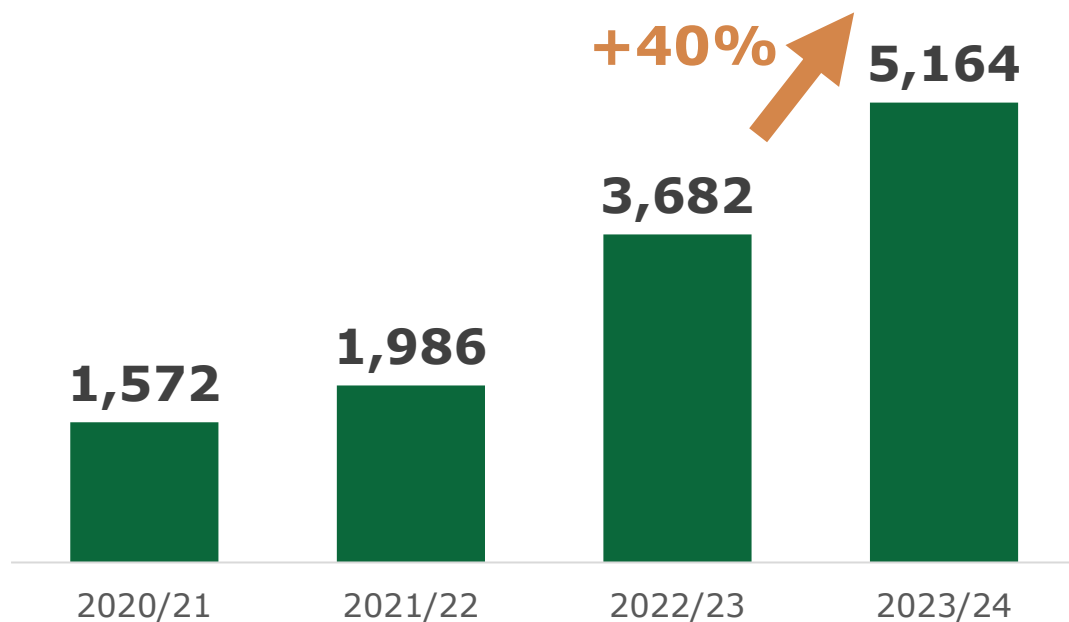


OTHERS

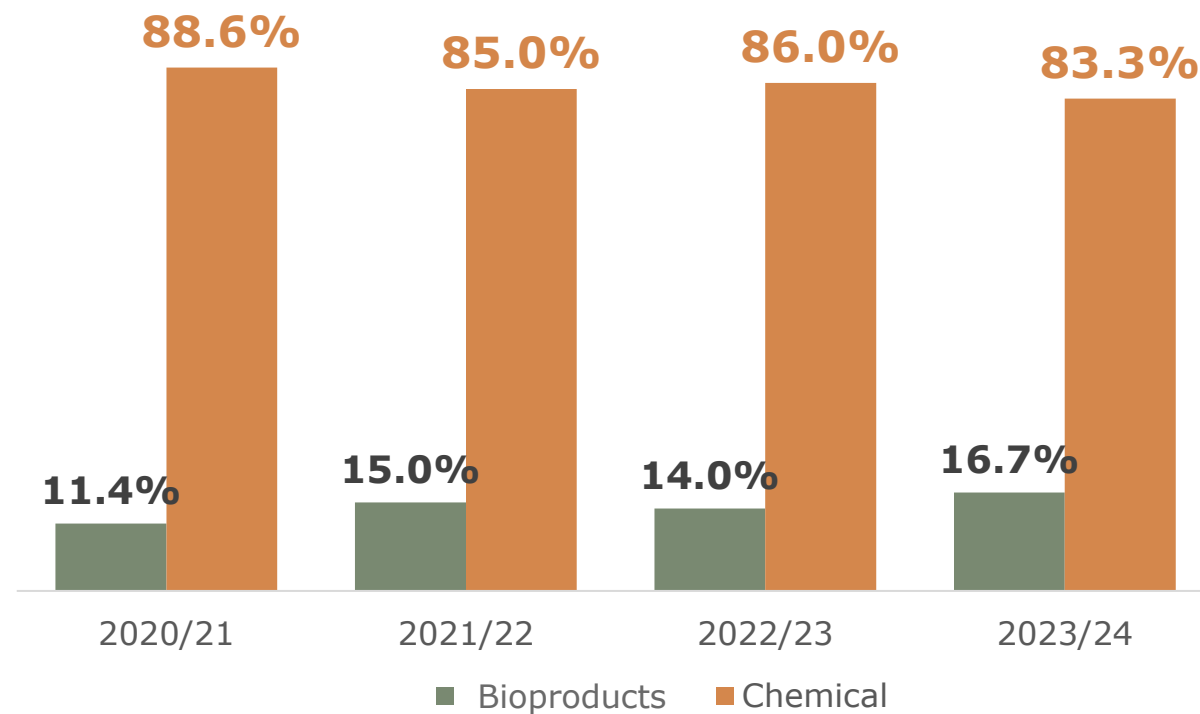
Macrobiologicals,
Phosphorus Solubilizers,
Water Stress Reducers

BIOLOGICAL CROP PROTECTION

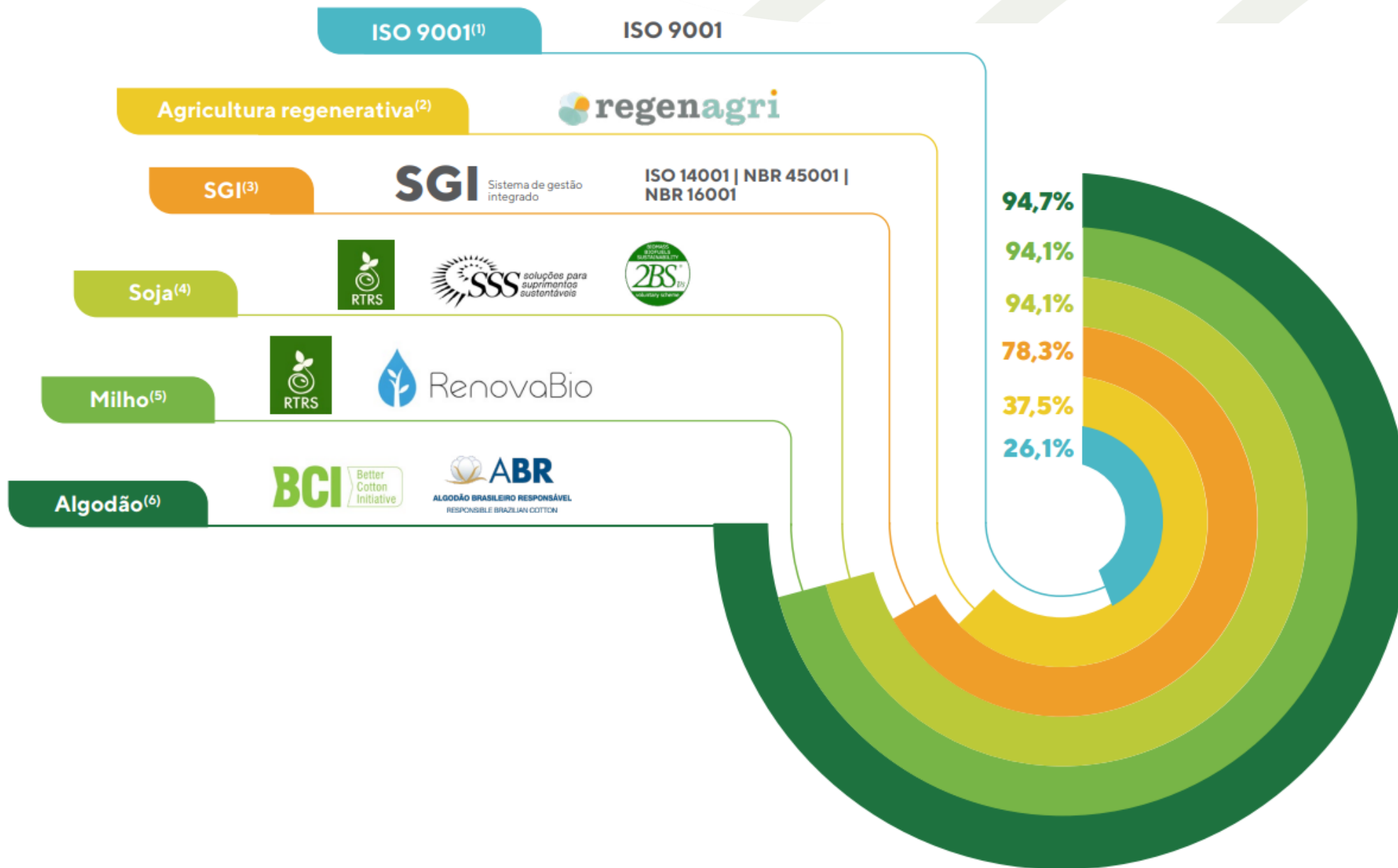
Bioproducts-Applied Hectares
(Millions)



% Bioproducts vs. Chemical



SUSTAINABILITY CERTIFICATIONS



ESG >

REGENERATIVE AGRICULTURE

137,000 ha*
certified

*Planalto and Pamplona Farm



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



INTEGRITY



PASSION
FOR WHAT WE DO



LASTING
RELATIONSHIPS



SUSTAINABLE
RESULTS

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.

INVESTOR RELATIONS DEPARTMENT



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André Vasconcellos

Financial Planning and Investor Relations Manager



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DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. These statements are based on the beliefs and assumptions of our management, and on information currently available to us. Forward-looking statements include statements regarding our intent, belief or current expectations or that our directors or executive officer. Forward-looking statements also include information concerning our possible or assumed future results of operations, as well as statements proceeded by, followed by, or that include the words “believes”, “may”, “will”, “continues”, “expects”, “anticipates”, “intends”, “plans”, “estimates” or similar expressions. Forward-looking statements are not guarantees and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur. Our future results and shareholder values may differ materially from those expressed in or suggested by these forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

SLC *Agrícola*