

# Cultivate & Evolve

 **SLC** AGRÍCOLA



**Agriculture at its best.**

February, 2026

# Agenda

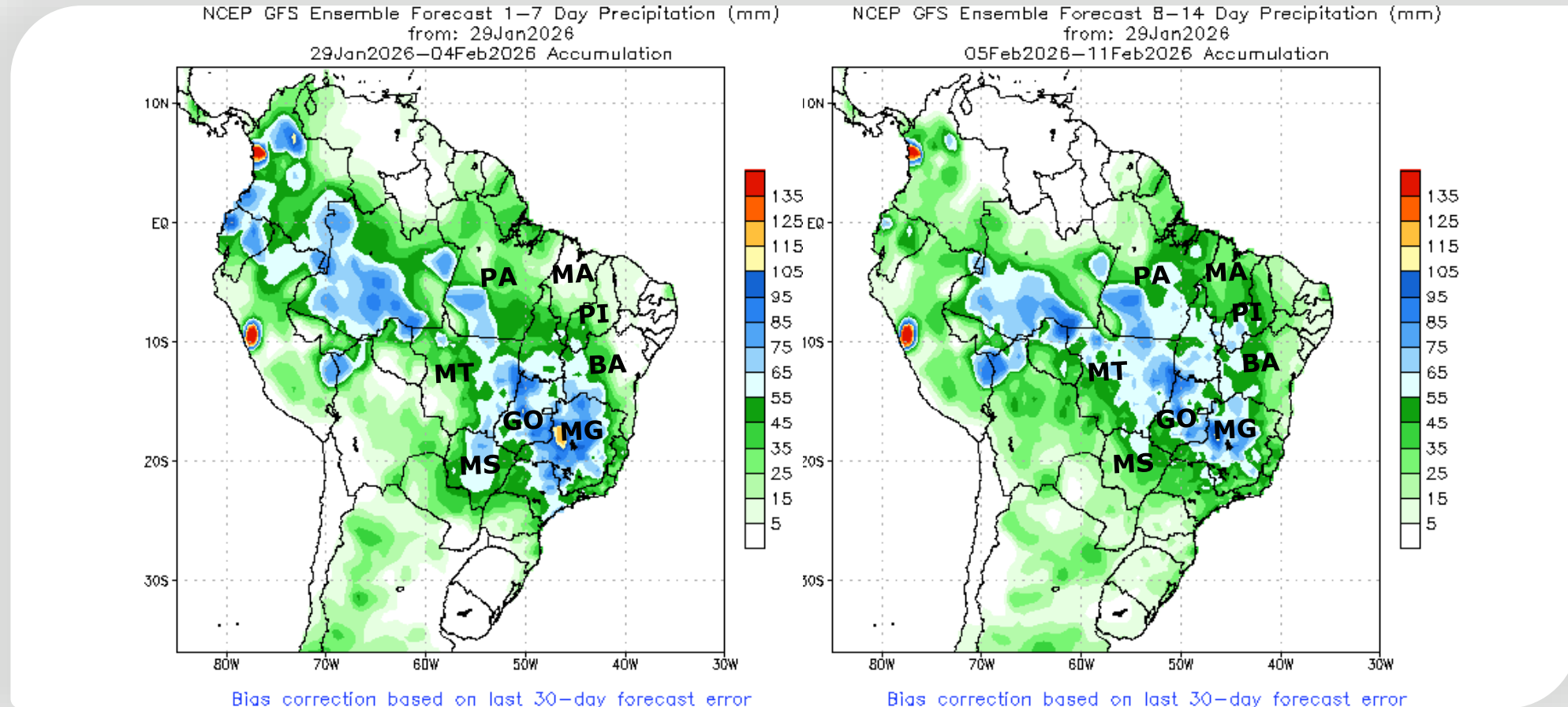
1. Market Overview/Safra 25/26
2. M&As
3. Net Debt
4. Funding
5. Financial Performance
6. Land and NAV
7. Strategy and Capital allocation
8. Innovation & Technology
9. ESG

# 1

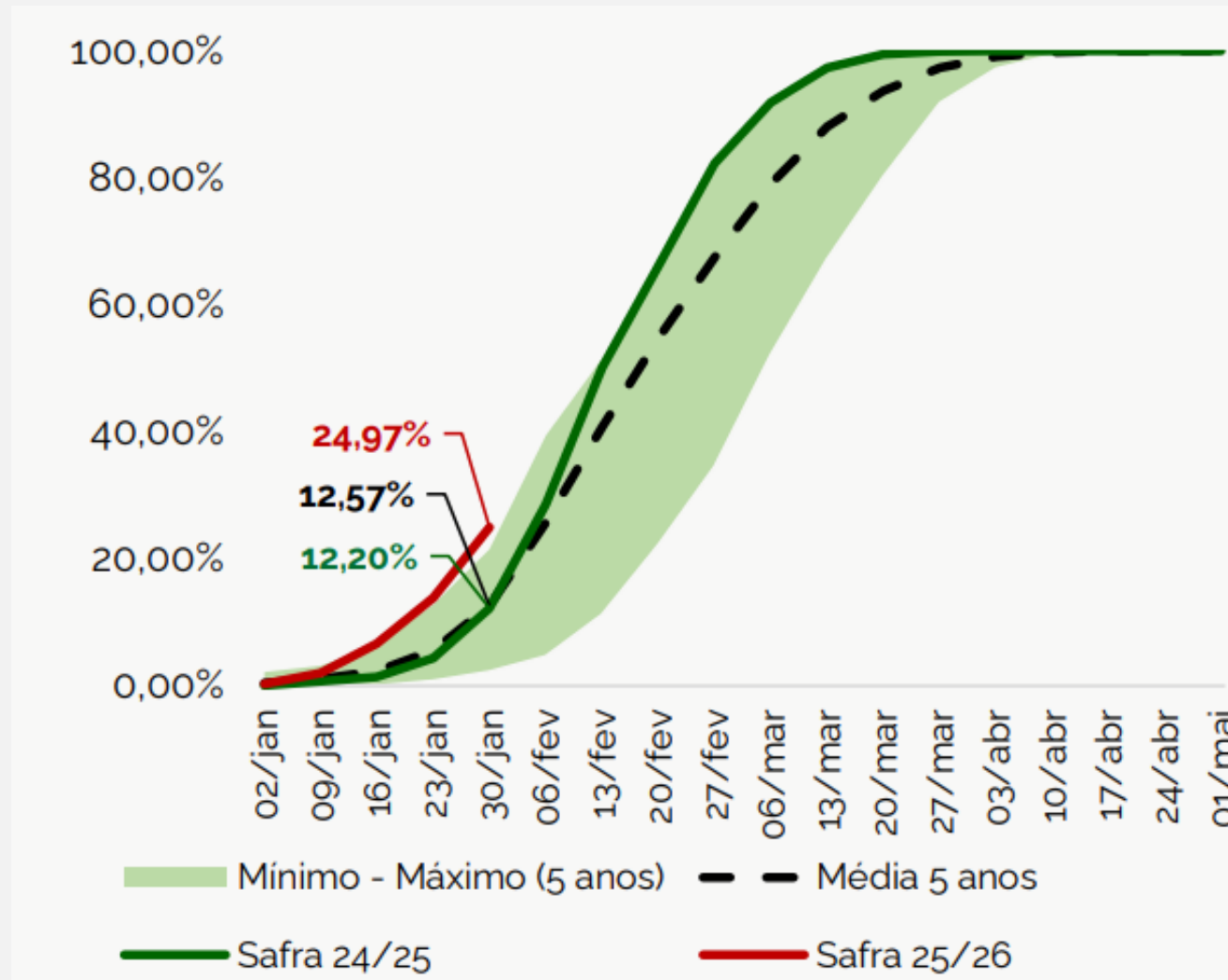
## Market overview 2025/26 Crop Year



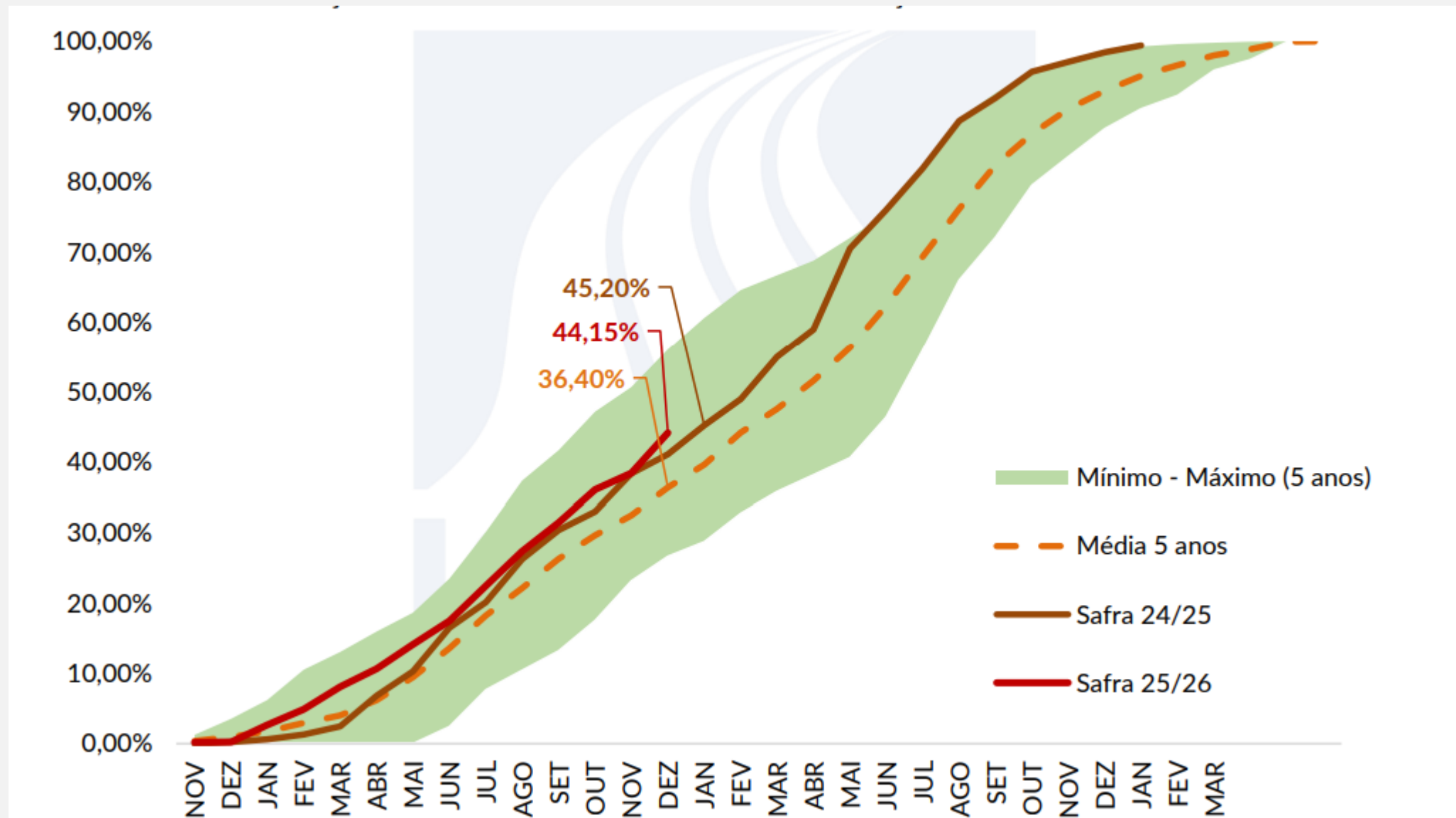
# Precipitation forecast



# Soybean – Mato Grosso State harvest



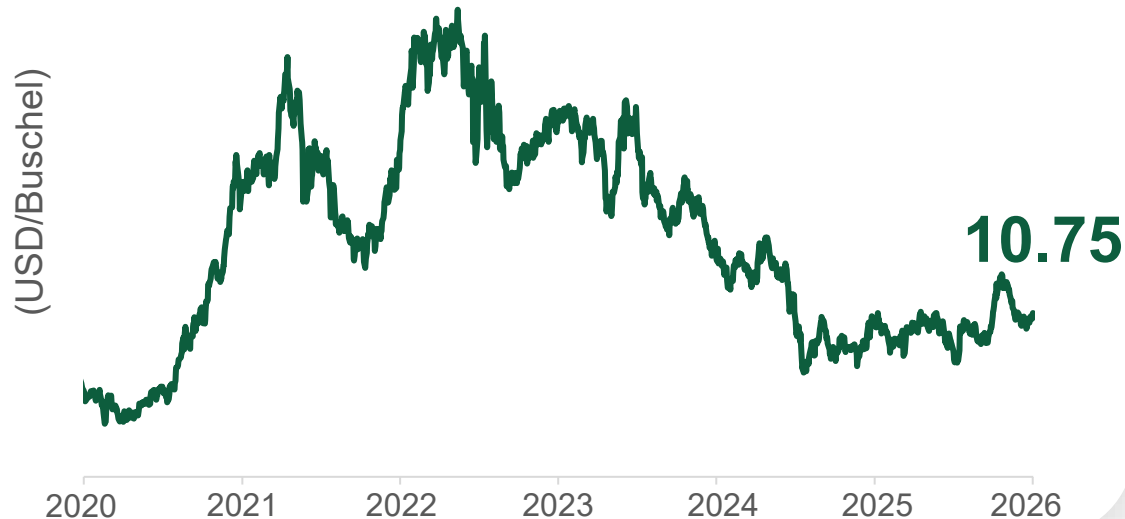
# Soybean sales – Mato Grosso



# Soybean

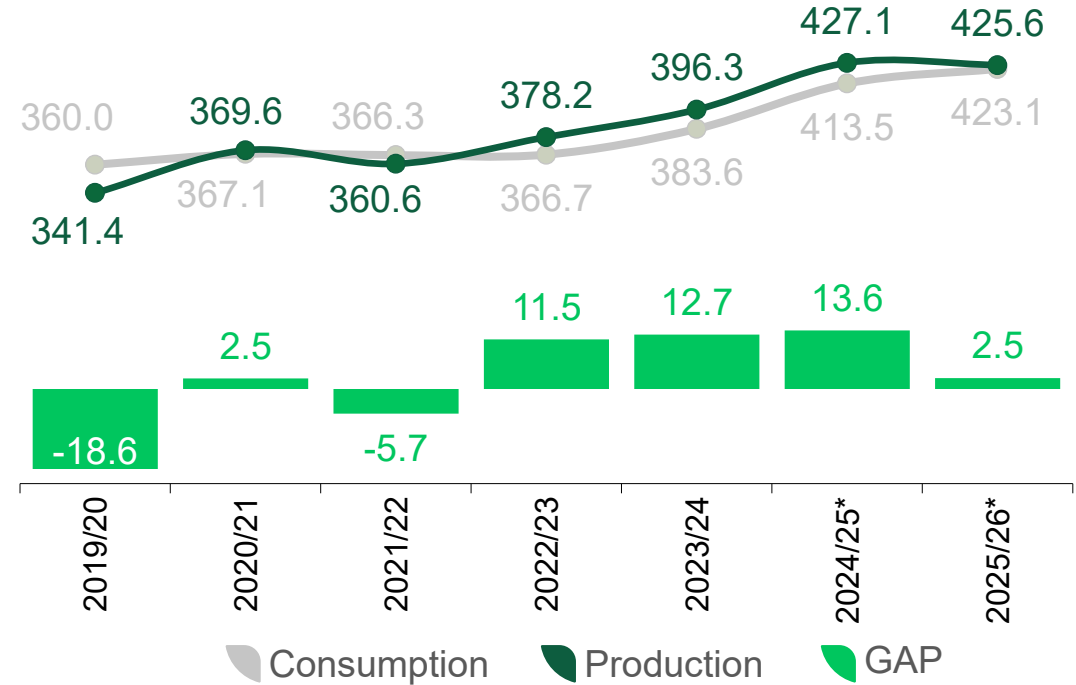
## Price

(CBOT) SPOT Mar 26 – USD\bu	10.75
(CBOT) May 26 - USD\bu	10.87
(CBOT) Jun 26 – USD\bu	11.01
(CBOT) Aug 26 – USD\bu	10.98



## World supply & demand (million tons)

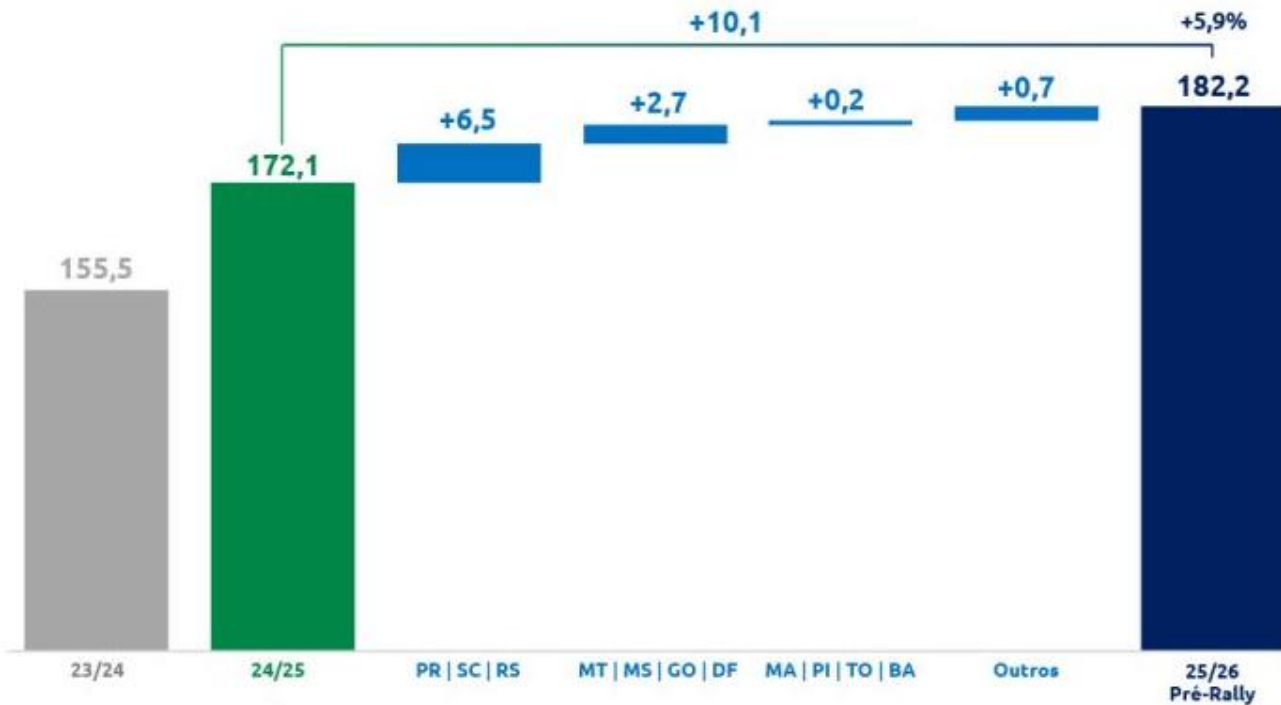
**-7.0% US planted area | +4.5% US Yield**  
2025/26 vs 2024/25



# Soybean – Brazil – Agroconsult estimates

## Estimativas Pré-Rally Soja 25/26: De onde virão as 10 milhões de toneladas a mais?

BR – Produção (mi ton)



Fonte: Agroconsult (15/01/2026)

**182,2**  **↑10,1%**  
milhões de toneladas SAFRA 2024/25

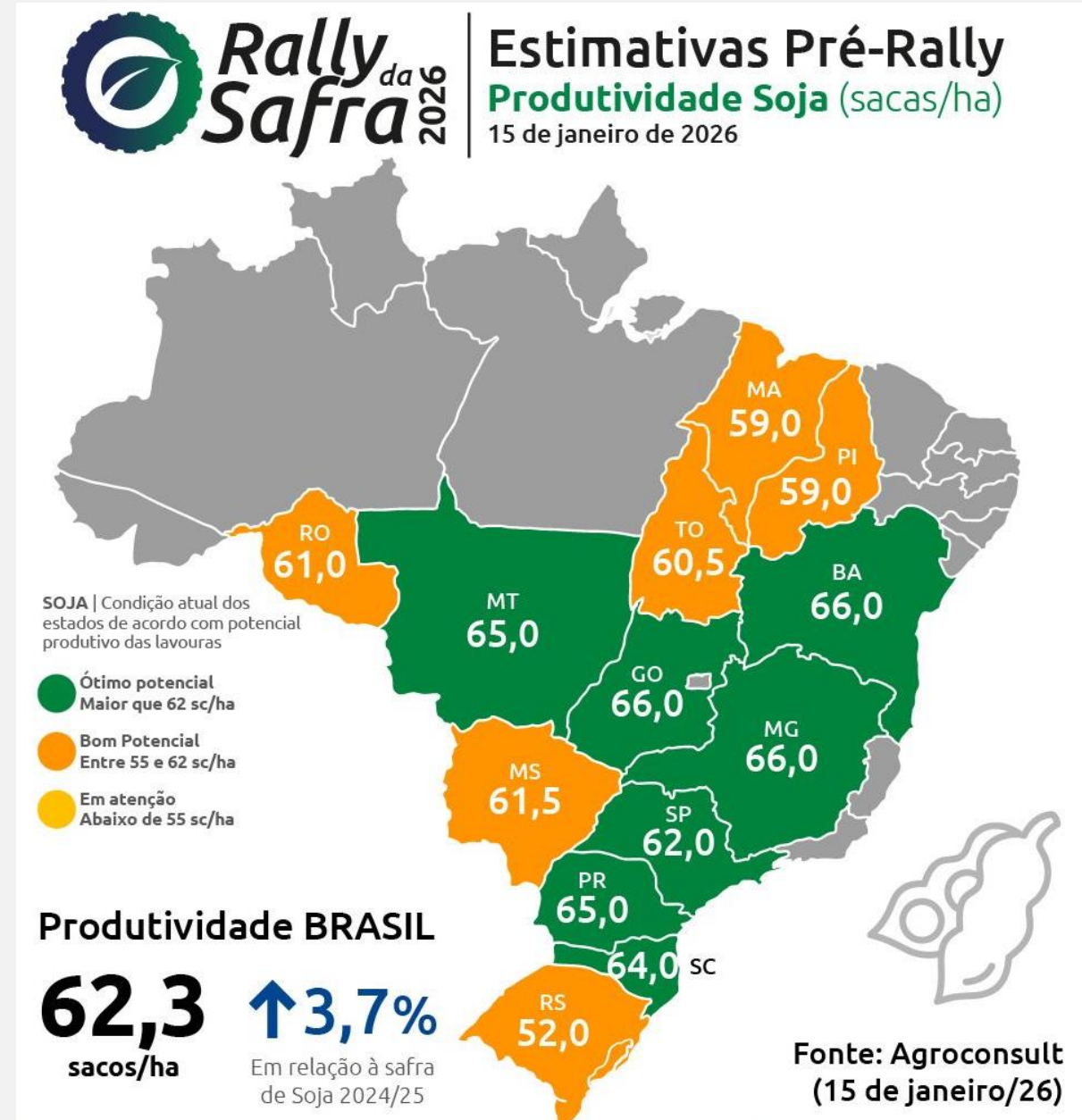
 **48,8** **↑2,1%**  
milhões de hectares SAFRA 2024/25

**↑3,7%**  **62,3**  
SAFRA 2024/25 sacas por hectare

Fonte: Agroconsult

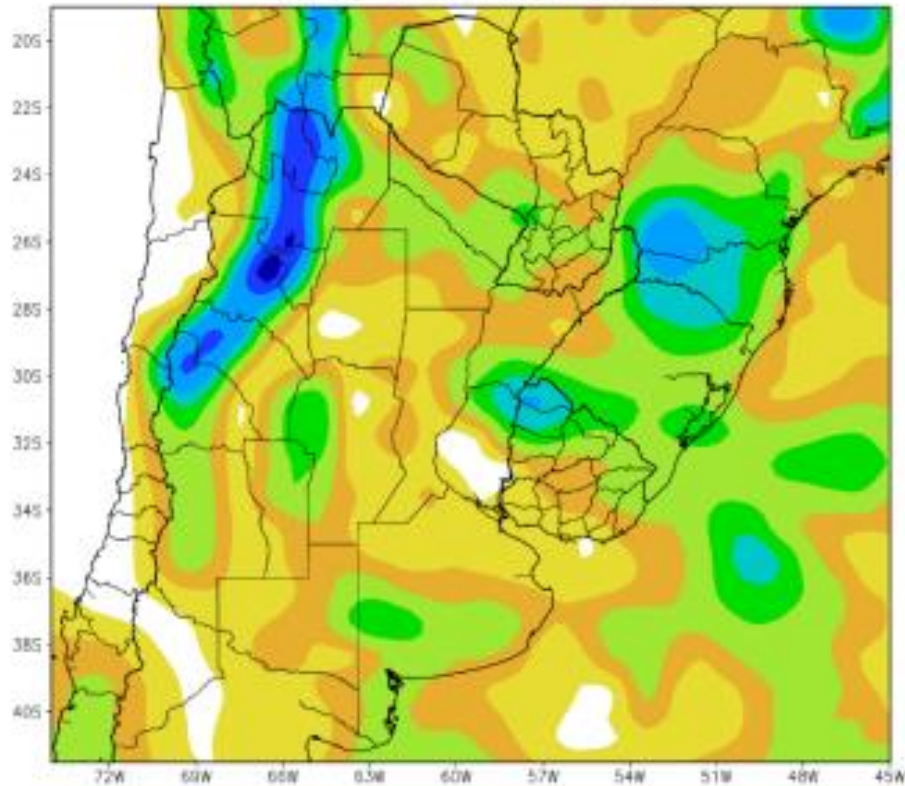
# Soybean – Brazil 2025/26 crop year by state By Agroconsult

Source: Agroconsult

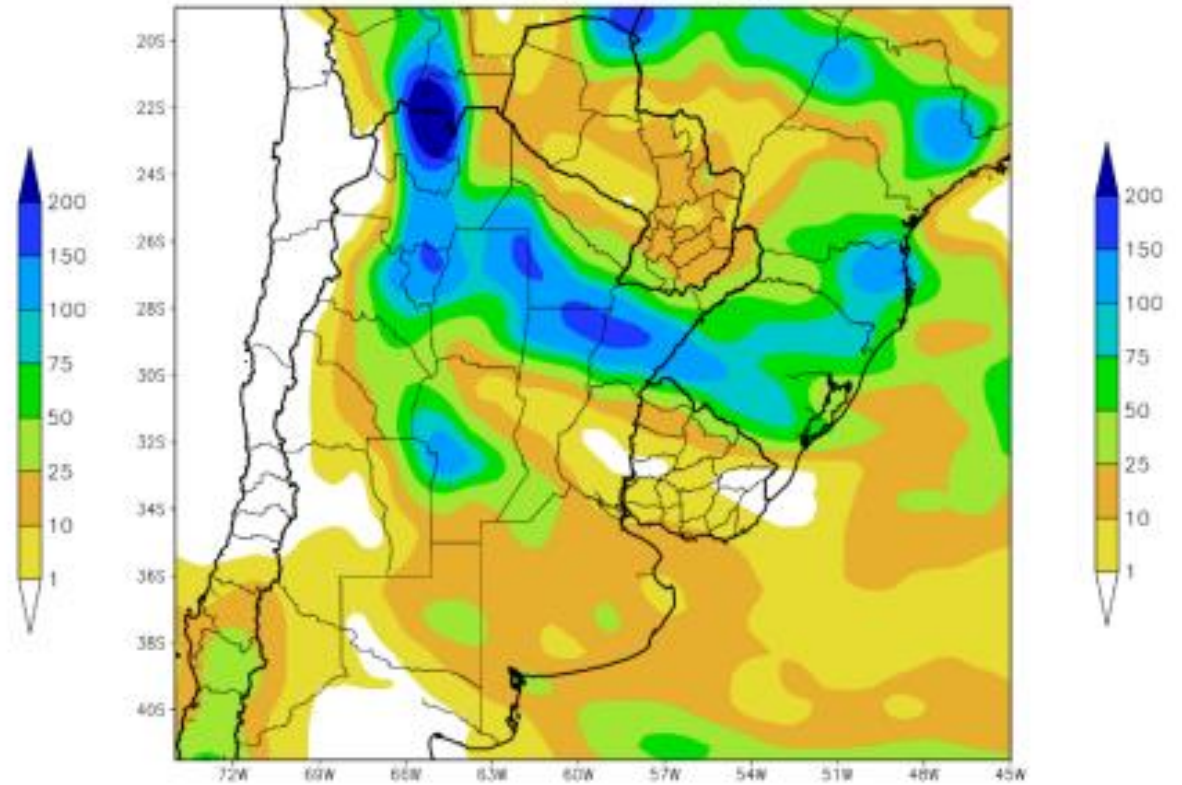


# Precipitation forecast - Argentina

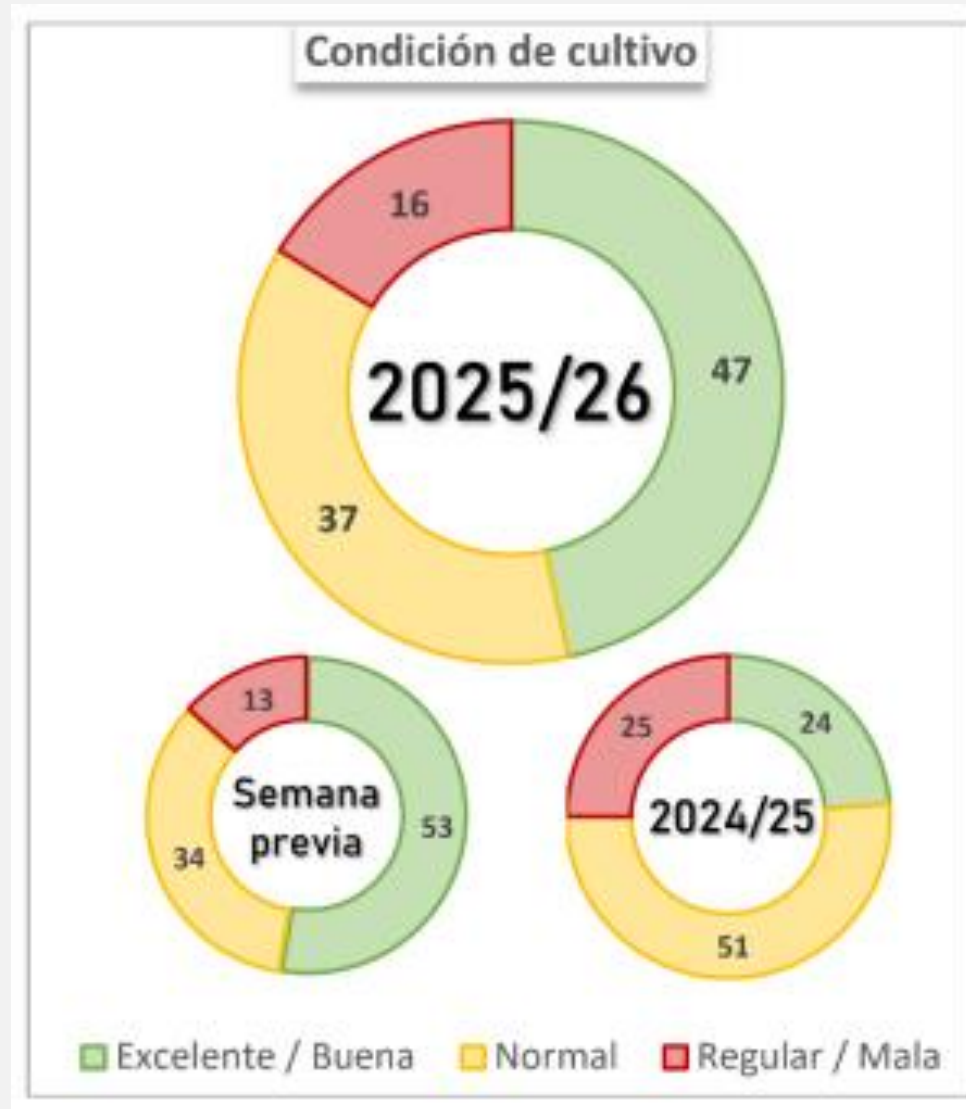
PERSPECTIVA DEL 29/01 AL 4/02 DE 2026  
PREC. (mm) NIEVE (cm)



PERSPECTIVA DEL 5 AL 11 DE FEBRERO DE 2026  
PREC. (mm) NIEVE (cm)



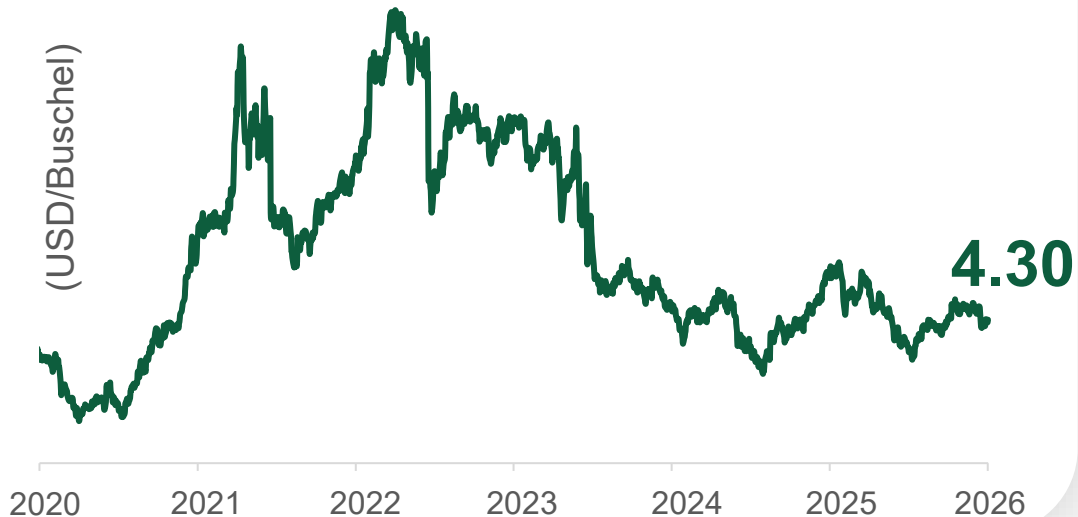
# Soybean – Argentina – 2025/26 crop year



# Corn

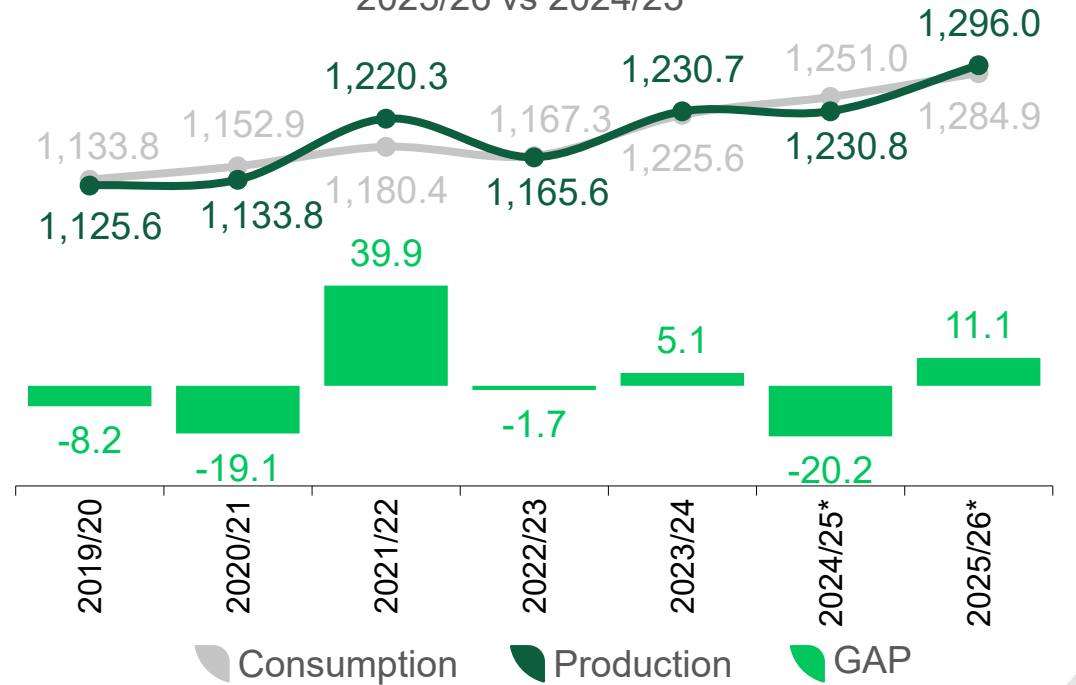
## Price

(CBOT) SPOT Mar 26 - USD\bu	4.30
(CBOT) May 26 - USD\bu	4.38
(CBOT) Jun 26 - USD\bu	4.44
(CBOT) Aug 26 - USD\bu	4.43

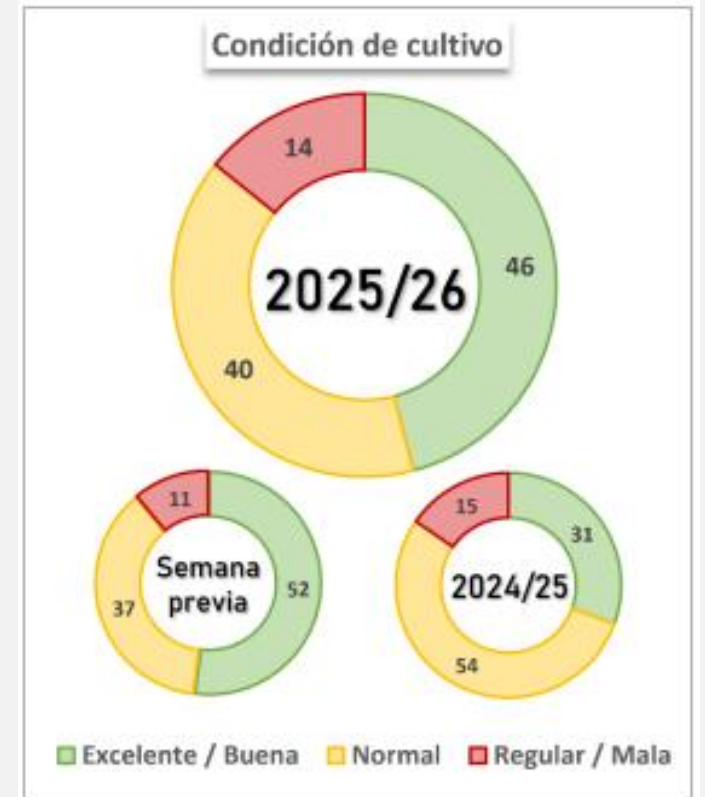
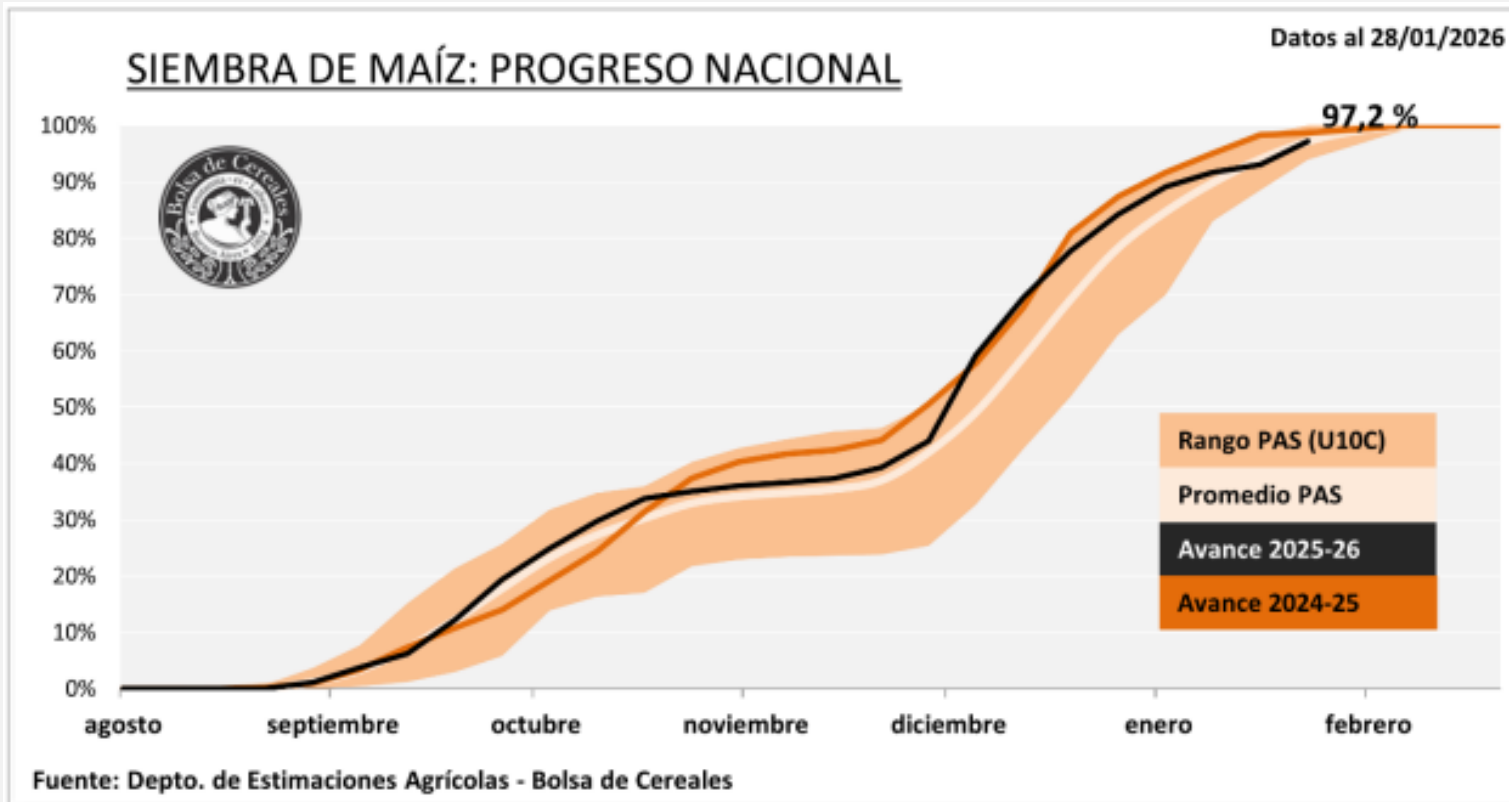


## World supply & demand (million tons)

**+8.7% US planted area | +4.0% US Yield**  
2025/26 vs 2024/25



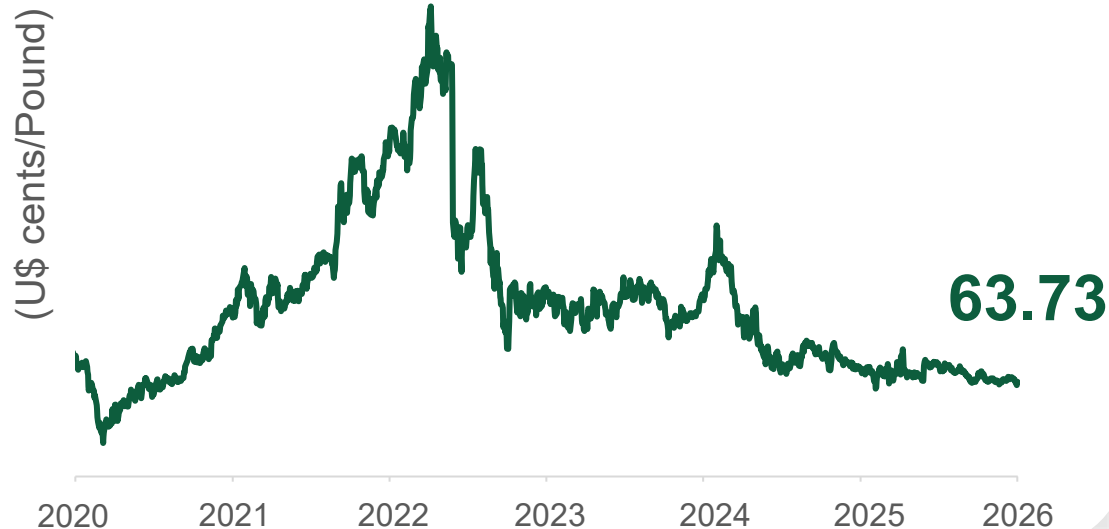
# Corn – Argentina – 2025/26 crop year



# Cotton

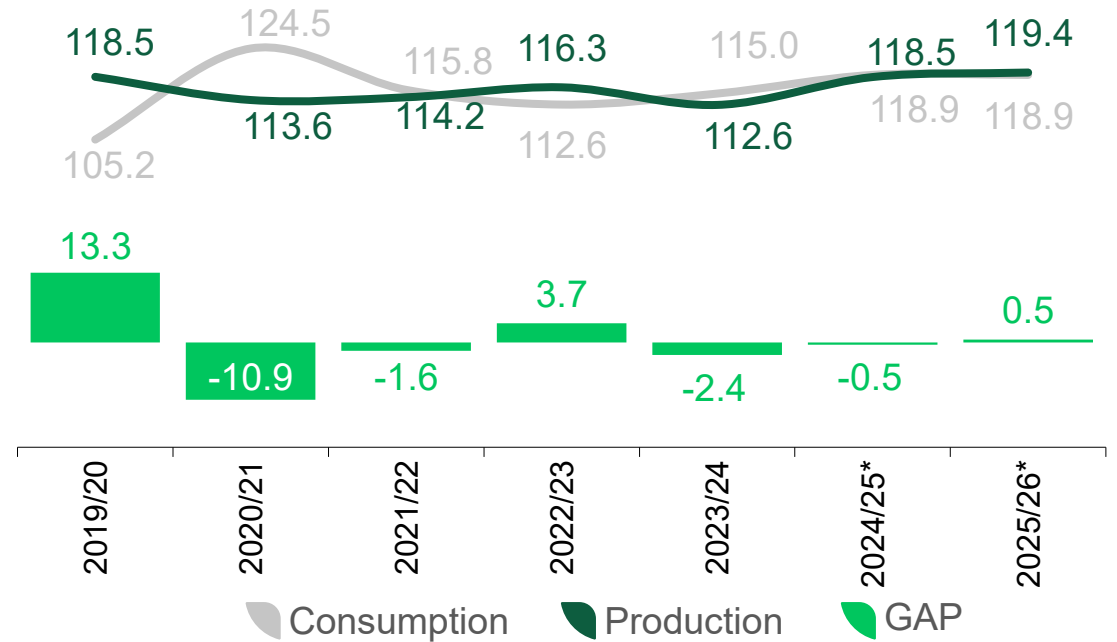
## Price

(ICE) SPOT Mar 26 – U\$ cents\pd	63.73
(ICE) May 26 - U\$ cents\pd	65.46
(ICE) Jun 26 - U\$ cents\pd	67.10
(ICE) Dec 26 - U\$ cents\pd	69.01



## World supply & demand (million bales)

**-17.0% US planted area | +3.4% US Yield**  
2025/26 vs 2024/25

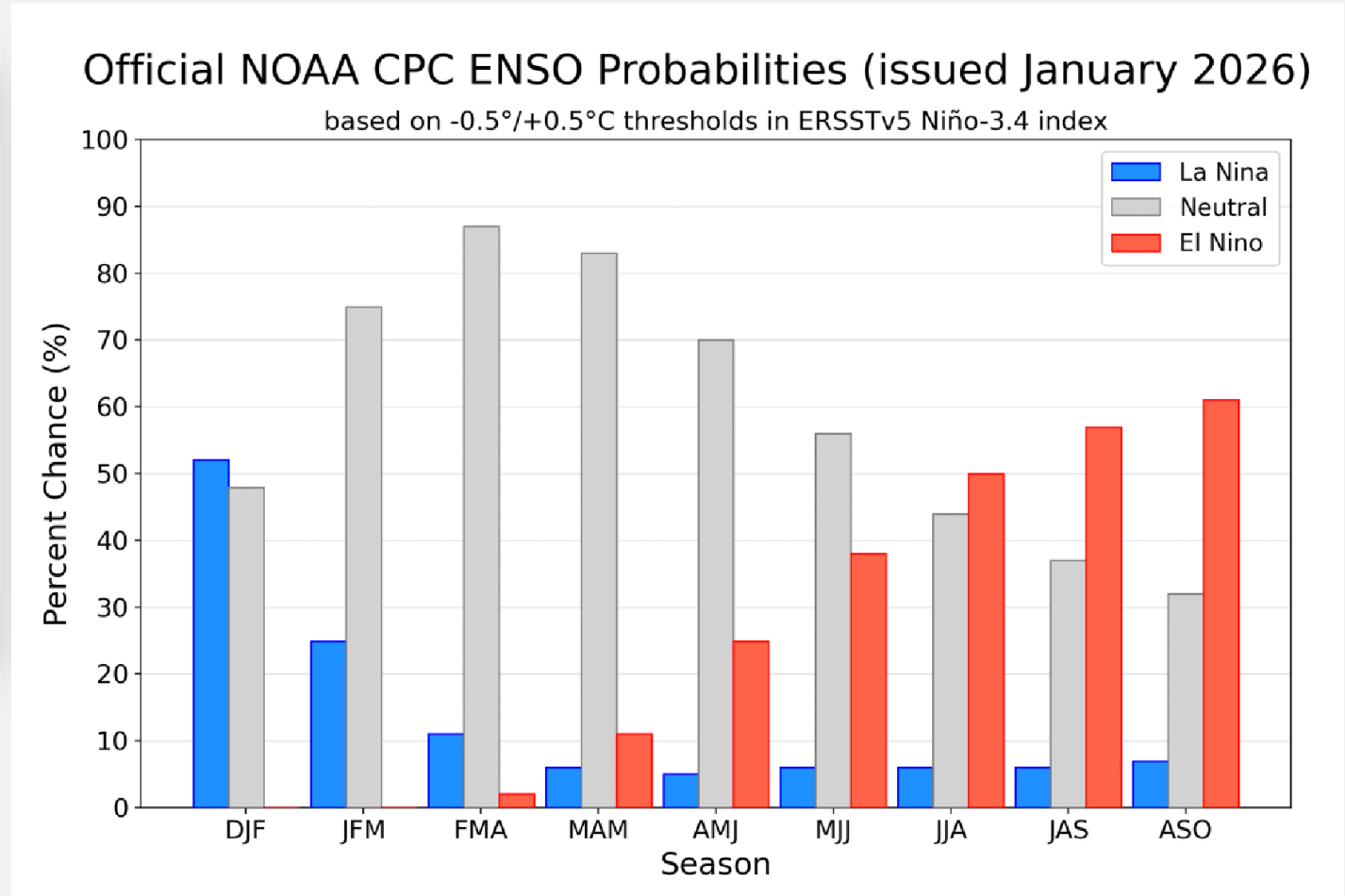


# Climate Forecast – El Niño & La Niña

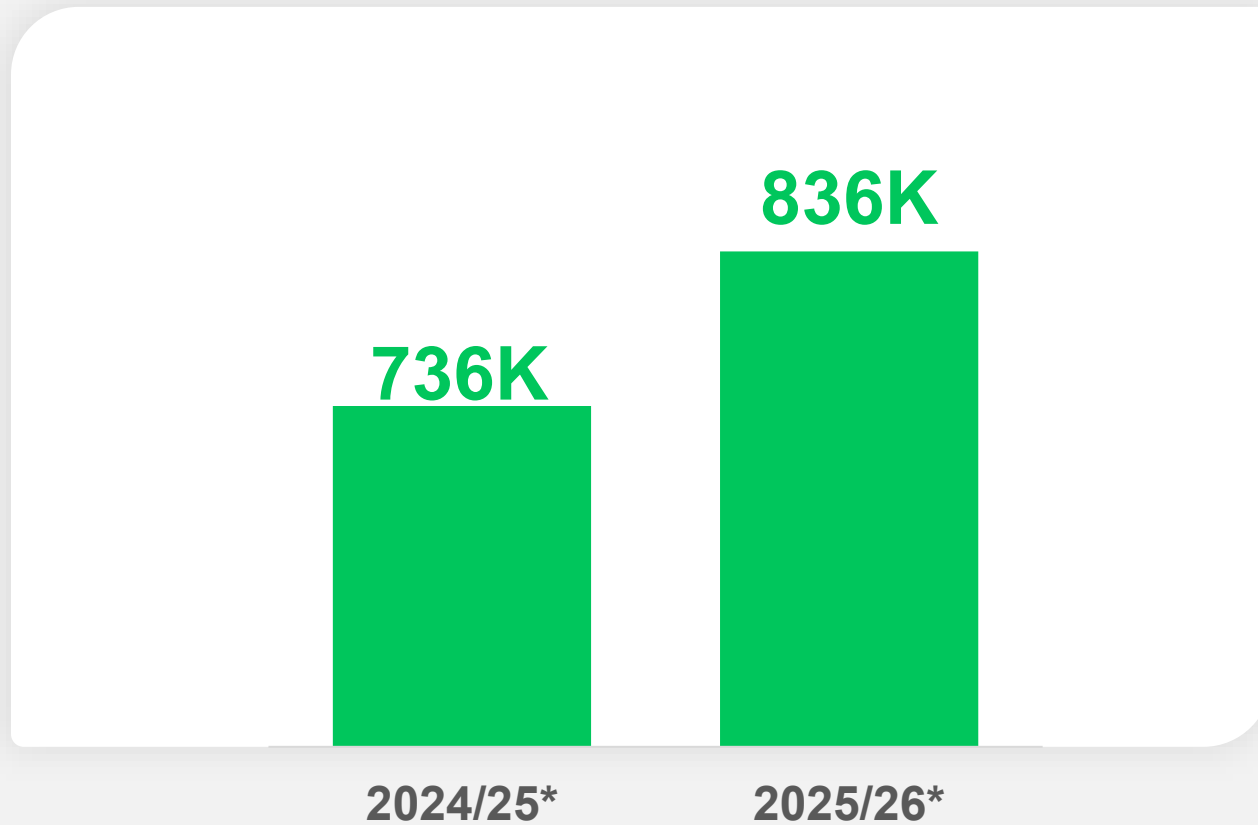
## PERSISTENCE:

- We are in the season where **La Niña** is more likely than **Neutral**.
- The chance of a **Neutral** scenario will be higher until May/June/July 2026

Source: IRI Columbia



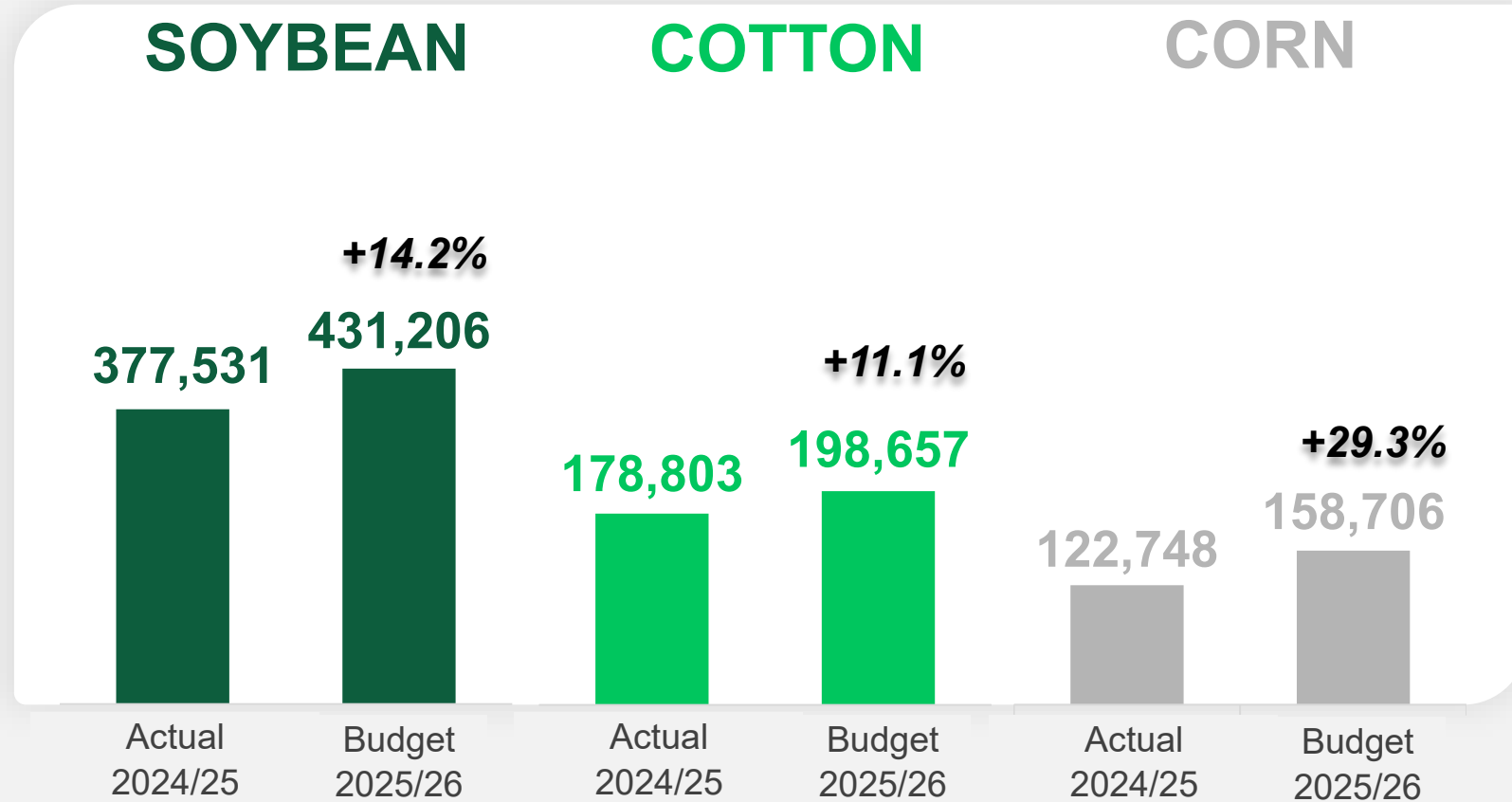
# Growth of planted area



Expected growth  
for 2025/26:

**+13.6%**

# Estimated planted area per crop



**836K ha**  
of PLANTED AREA  
2025/26 crop year

# Estimated Yields (Kg/ha)

Yield (kg/ha)	2024/25	2025/26	Δ%
	Crop Year	Crop Year	
	Budget (a)	Budget (b)	(b) x (a)
Cotton lint 1 <sup>st</sup> crop	2,041	2,066	1.2%
Cotton lint 2 <sup>nd</sup> crop	1,910	1,982	3.8%
Cottonseed (cottonseed + cotton seed)	2,431	2,491	2.5%
Soybean (commercial + seed)	3,976	4,036	1.5%
Corn 2 <sup>nd</sup> crop	7,542	7,738	2.6%

# Hedge position | 2025/26

## Soybean

**\*60.2% total**

Commitments:  
**11.8%**

48.4%

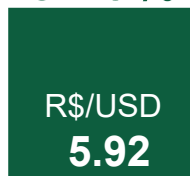


Commodity

**\*64.3% total**

Commitments:  
**29.4%**

34.9%



FX

## Corn

**59.4% total**

Commitments:  
**19.4%**

18.6%

R\$/bags

**54.44**

USD/bag

8.35

6.5%  
12.1%

Commodity

40.0%

R\$/USD

**5.78**

FX

## Cotton

**\*49.5% total**

Commitments:  
**23.6%**

27.2%

USD/pounds

**74.17**

Commodity

25.9%

R\$/USD

**6.40**

FX

# Cost per hectare

Total (R\$/ha)	Budget 2024/25	Budget 2025/26	Δ%
Cotton lint 1 <sup>st</sup> crop	12,876	13,846	7.5%
Cotton lint 2 <sup>nd</sup> crop	11,663	12,849	10.2%
Soybean (commercial + seed)	4,659	5,181	11.2%
Corn 2 <sup>nd</sup> crop	3,967	4,346	9.6%
<b>Total average cost</b>	<b>6,456</b>	<b>7,082</b>	<b>9.7%</b>

# 2025/26 Crop Year Brazil

- High interest rate;
- The soybean crop in Brazil is expected to be a record;
  - CONAB 176,1M tons/USDA 178M tons/Agroconsult 182M tons;
- *La Niña* until May/26, then shifting to a probability of El Niño;
- Higher costs;
- Pressured prices;
- Firm demand for soybeans and corn;
- Credit restricts;



# 2025/26 Crop Year SLC Agrícola

- Planted area growth of +100k hectares;
- Expansion of irrigated área – lower risk +higher yield;
- Cost increase of 9.7% but with higher volume of fertilizers and crop protection;
- Firm demand for soybean and corn;



# 2

# M&As



■ **Sierentz Acquisition**

**USD129M (payment) +100K hectares**  
**SPIN-OFF OF SIERENTZ 63K ha R\$191,2M to Terrus (receipt)**

■ **Land acquisition**

**R\$723M**  
 39.987 phisical hectares, BA state  
 Value per arable hectare R\$33,876 = **34% discount**  
**R\$190M**  
 7,835 phisical hectares, MG state  
 Value per arable hectare R\$36,176 = **50% discount**

■ **Mitsui minority ownership**

**R\$103M = 47,8% stake in SLC Mit +22k ha in controller result**

■ **SLC Agricola Irrigation Project announced**

**+33,795 hectares in the next years 92% in Bahia state**

■ **Association SLC Agrícola x FIPs**

**Land acquisition and irrigation projects**  
 SLC has 50,01% and FIPs 49,99%  
**SLC subscription Piratini Farm – Market value**  
**FIPs – Subscription R\$1,033 billion**  
**Total area to be irrigated +28k ha**  
**Agricultural partnership agreement : 19% of agr. production**



3

**Net Debt**

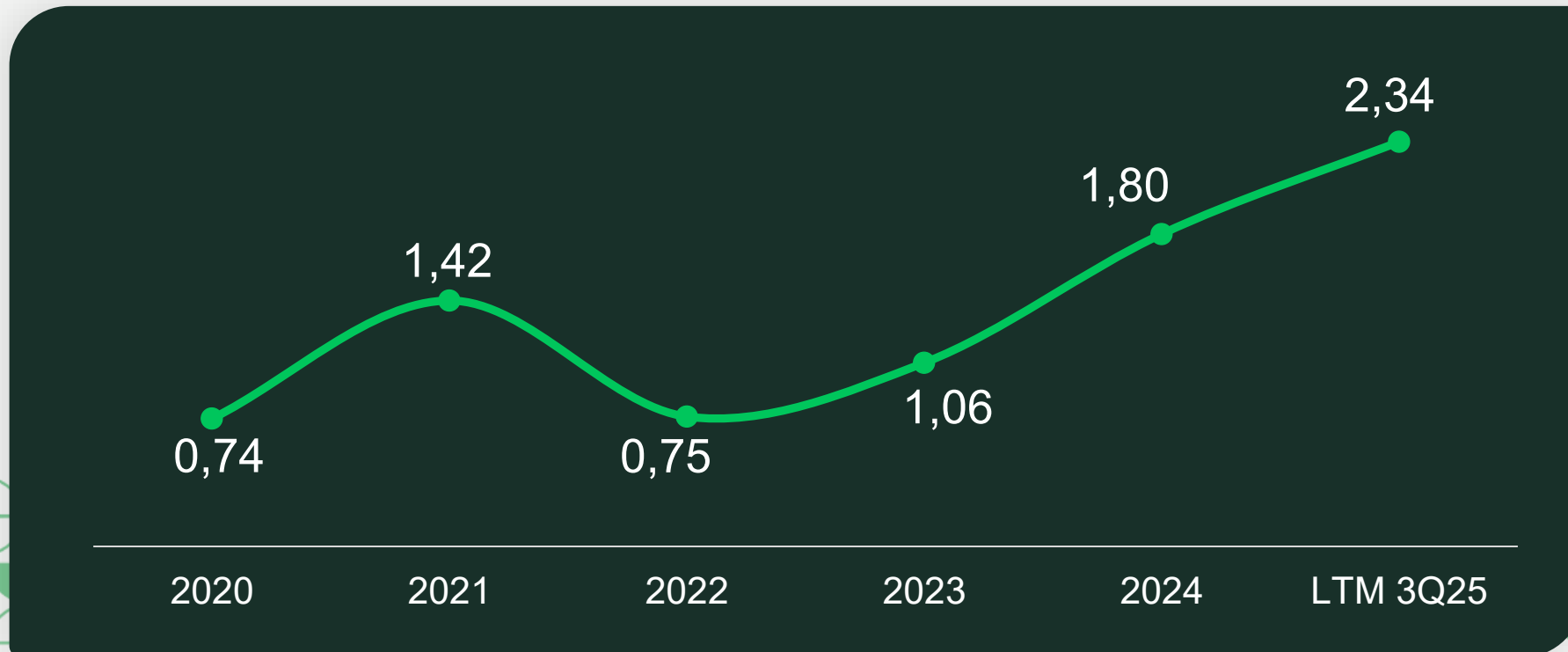


# Net Debt

(R\$ thd)	Average Interest Rate (%)		Consolidated	
	4Q24	3Q25	4Q24	3Q25
<b>Period</b>				
<b>Total Indebtedness</b>	13.1%	15.3%	5,624,631	7,733,389
(+/-) Gains and losses with deriv. connected with applications and debt			30,809	165,128
<b>(=) Adjusted Gross Debt</b>			<b>5,655,440</b>	<b>7,898,517</b>
(-) Cash			(1,981,162)	(1,722,306)
<b>(=) Adjusted Net Debt</b>			<b>3,674.278</b>	<b>6,176.211</b>
Adjusted EBITDA (Last 12 months)			2,036,617	2,642,762
<b>Adjusted Net Debt/Adjusted EBITDA</b>			<b>1.80x</b>	<b>2.34x</b>

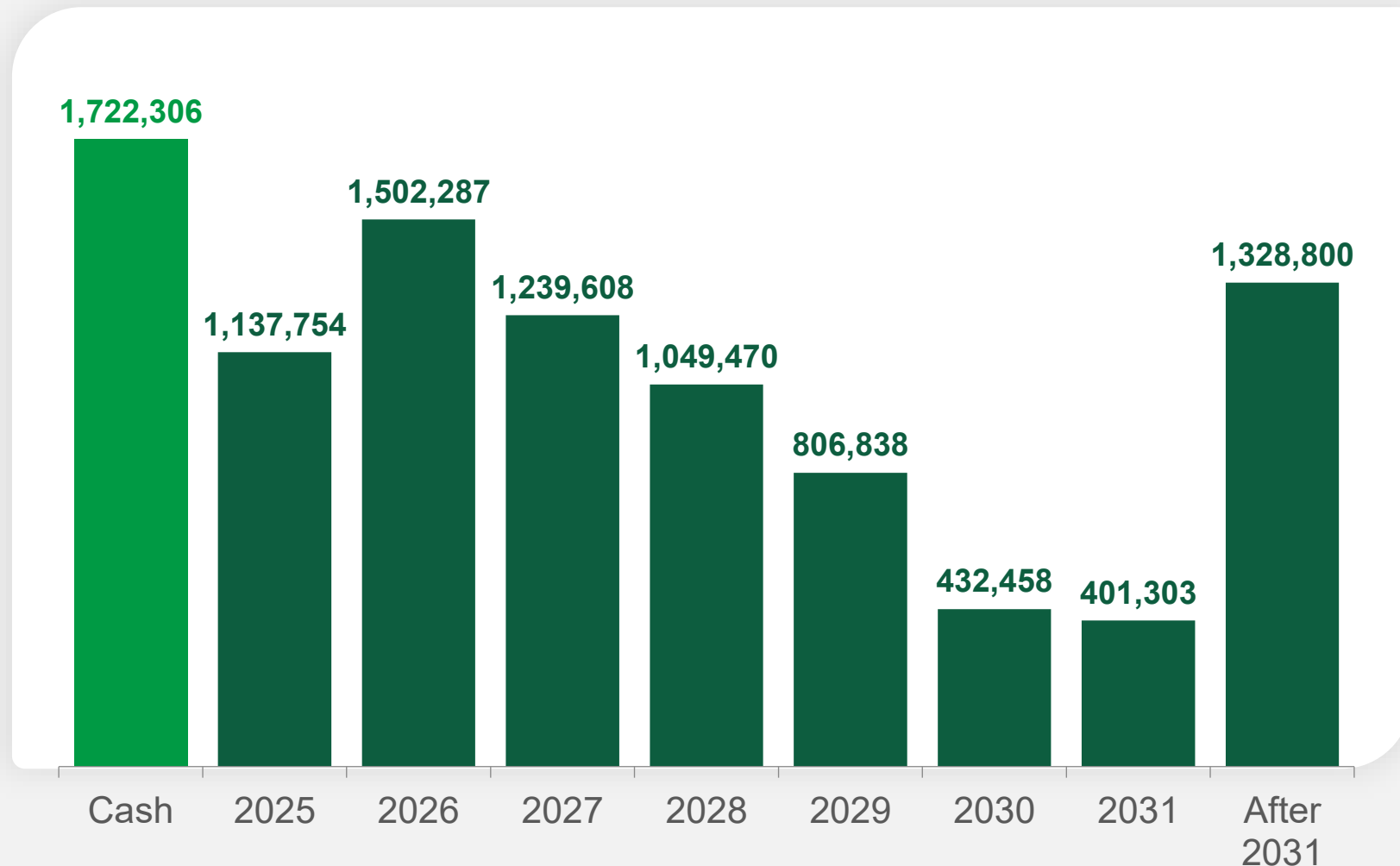
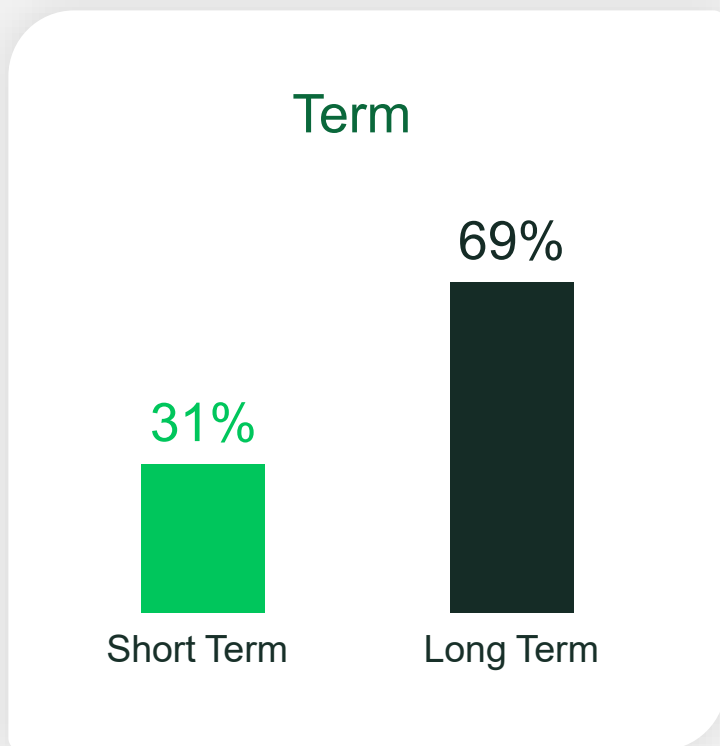


# Net debt/adjusted EBITDA



Source: Release 3Q25.

# Debt profile and schedule

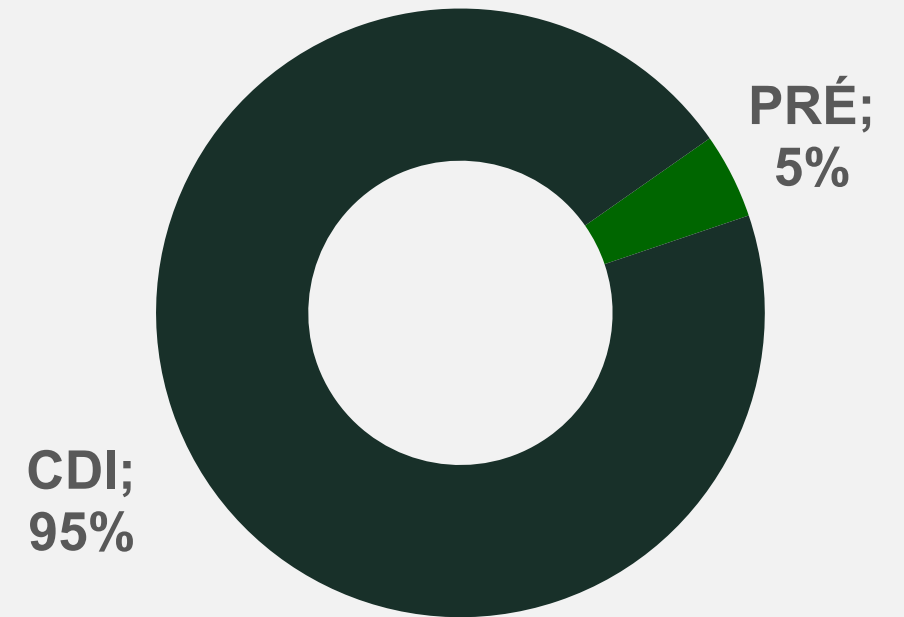
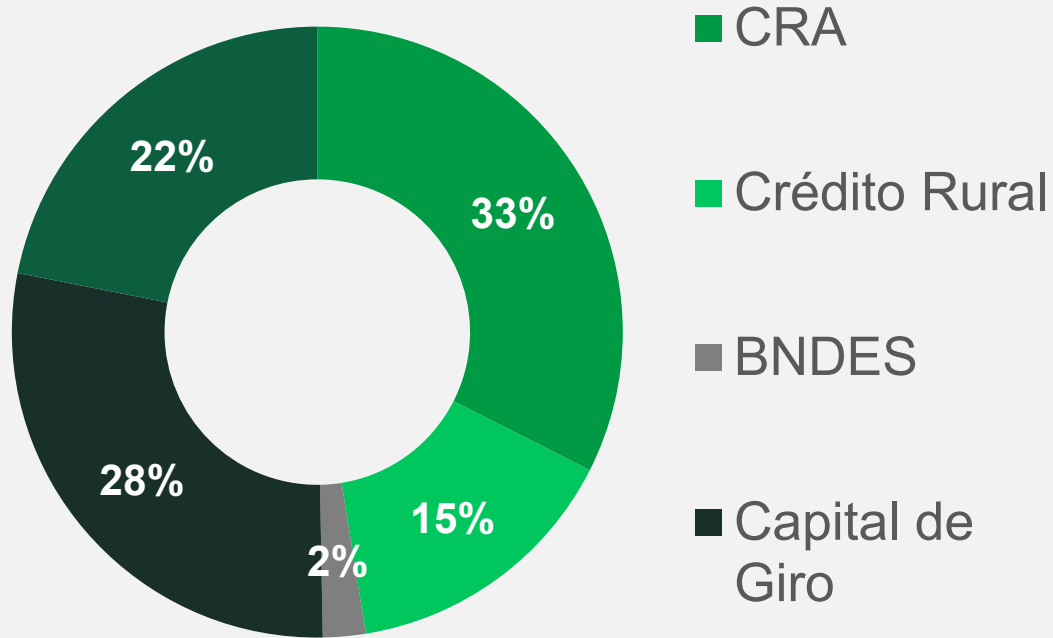


# 4

# Funding



# Net Debt Credit Line



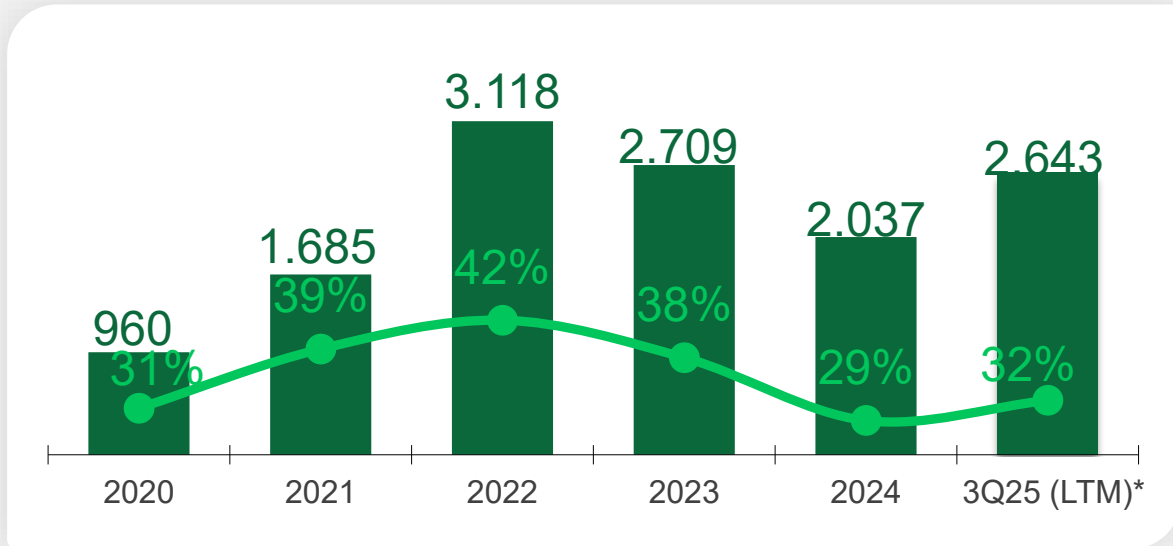
# 5

# Financial performance



# Adjusted EBITDA

(R\$ MM & Ad.EBITDA margin)

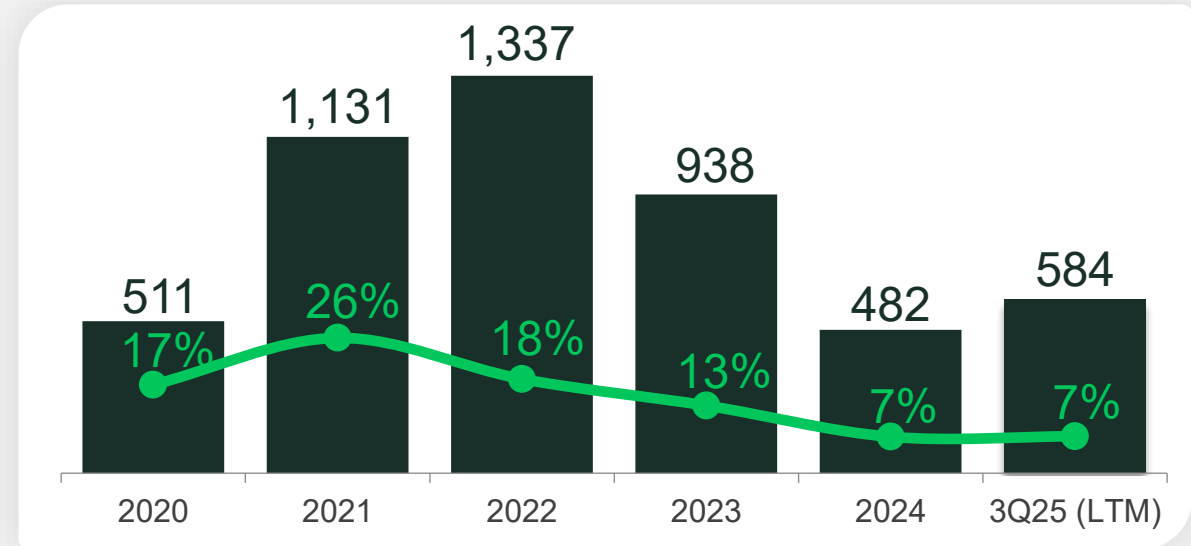


Consolidated adjusted EBITDA

Consolidated adjusted EBITDA margin

# Net profit

(R\$/MM & net margin)



Net profit

Net margin

Source: 3Q25 Earnings Release.

\*Ebitda 2025: 3Q25 LTM (Last 12 months)

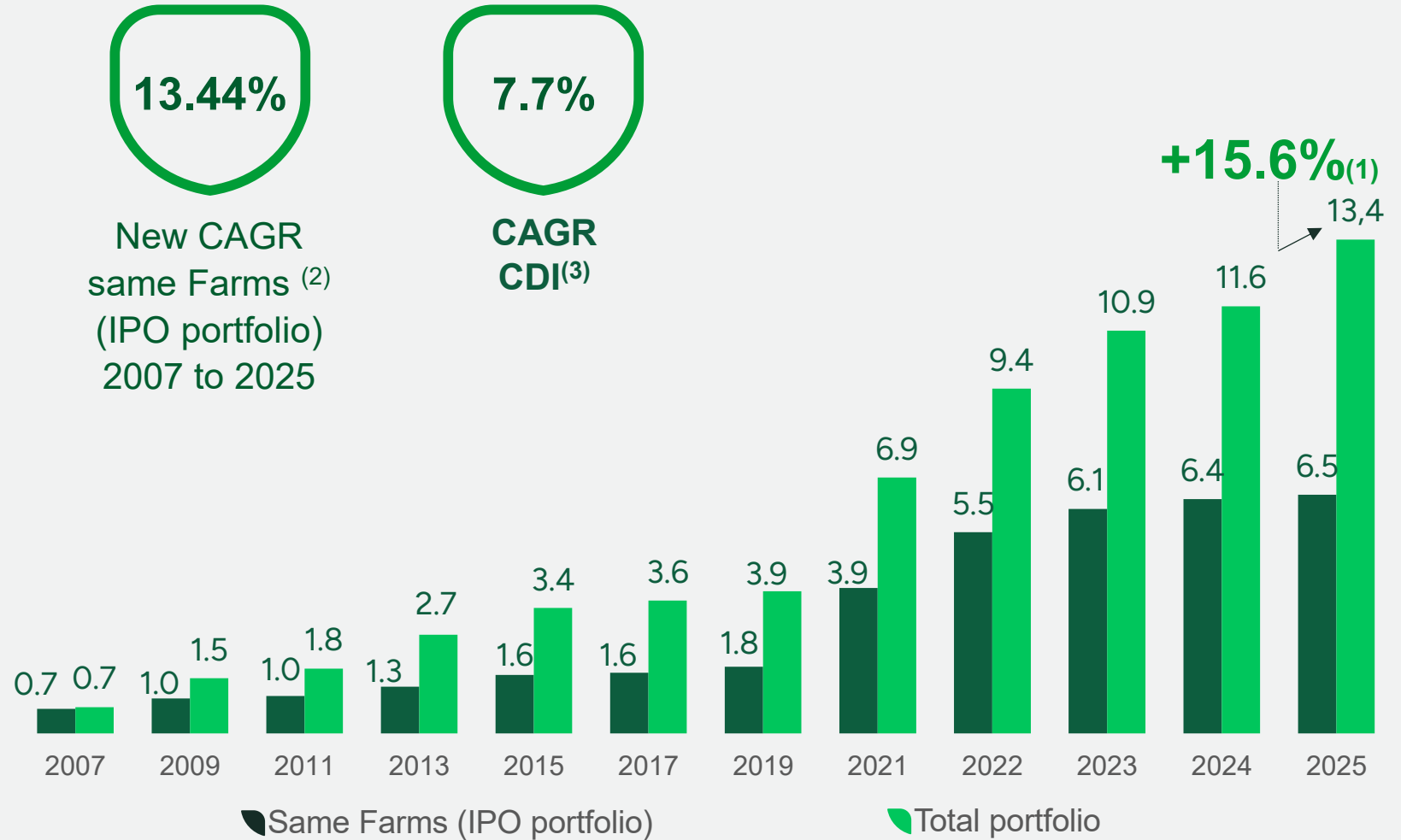
# 6

## Land & NAV



# Evolution in the value of the land portfolio

(R\$ / billion)



(1) Calculated with absolute value.  
 (2) CAGR SF in the same farms since IPO.  
 (3) CAGR CDI – 2007 to 2025.

# Net Asset Value

<b>(R\$ million)</b>	<b>3Q25</b>
SLC Agrícola Farms (net of taxes) <sup>(1)</sup>	<b>12,495</b>
Credit related to tax loss <sup>(2)</sup>	306
Infrastructure	3,552
Accounts Receivable	374
Inventories	5,104
Biological Assets	761
Cash and short term investments	1.652
<b>Subtotal</b>	<b>24,243</b>
Suppliers	1,463
Securities payable	668
Gross debt adjusted by results of operations with derivatives	7,639
Advance to costumers	619
<b>Subtotal</b>	<b>10,389</b>
<b>Net Asset Value</b>	<b>13,854</b>
<b>Net Asset value per share (443,329,716 shares)</b>	<b>31.3</b>

**\*R\$27.78**

\*new shares:  
498.745.930

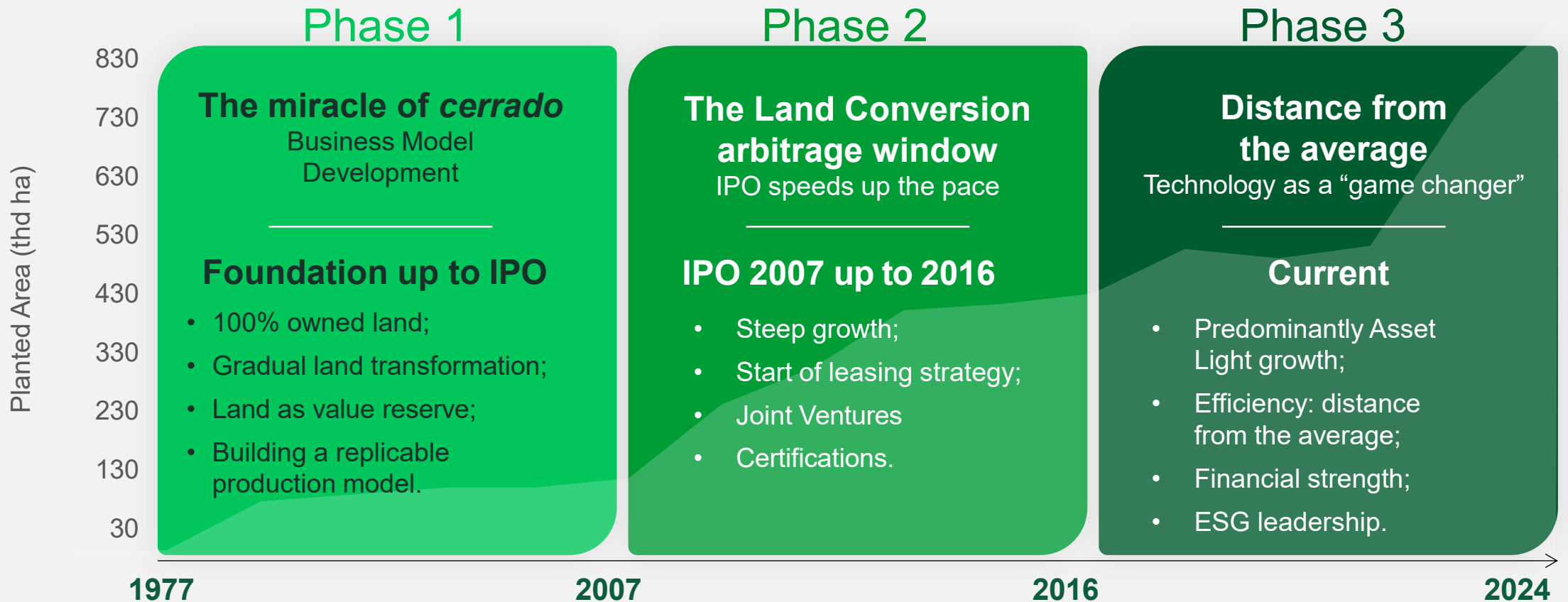
# 7

## Strategy & Capital allocation



# Our strategy in 3 phases

SLC has made great use of the main opportunities in Brazilian agribusiness in recent decades



# Migration to asset-light model

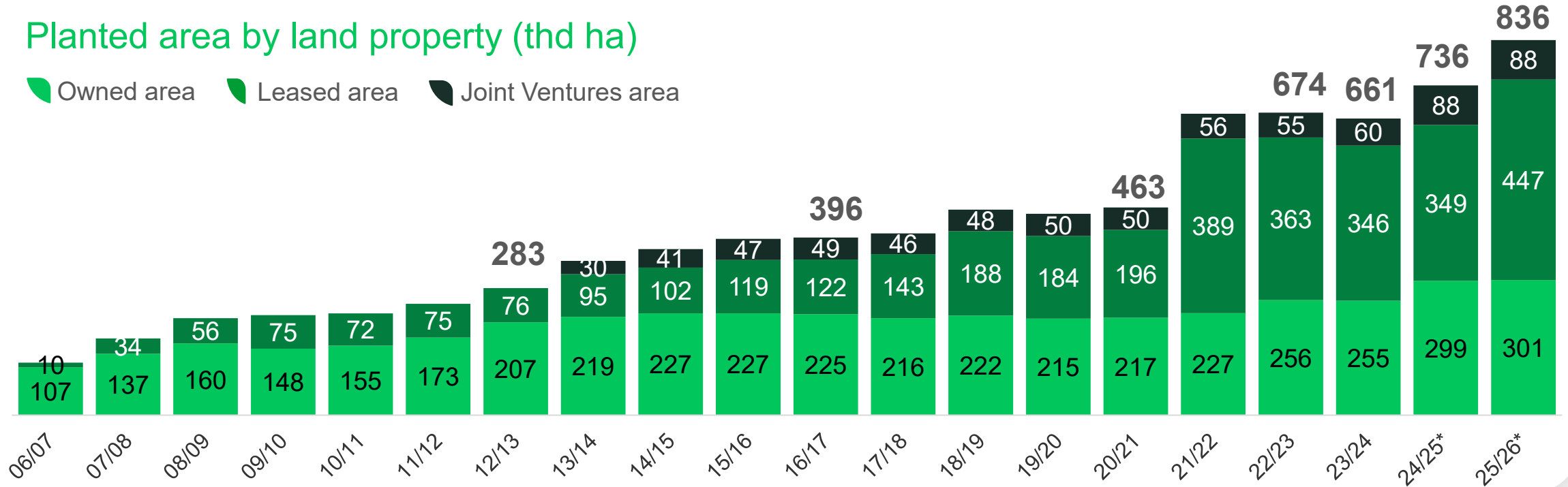
In the 2025/2026 crop year:

**62%** of physical area comes from leasing & joint ventures (1<sup>st</sup> crop)



## Planted area by land property (thd ha)

Owned area   Leased area   Joint Ventures area



Source: 3Q25 Release

\*Forecast

The Company considers the leased area as: leased area of the first crop plus the first crop area of the Joint Ventures, divided by the total planted area of the first crop = 62%

# Capital allocation



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**Growth in  
mature areas with  
high productive  
potential**



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**Pasture  
conversion**



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**Dividend  
payment**



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**Shares  
buyback**



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**New  
projects**

# SLC SEMENTES

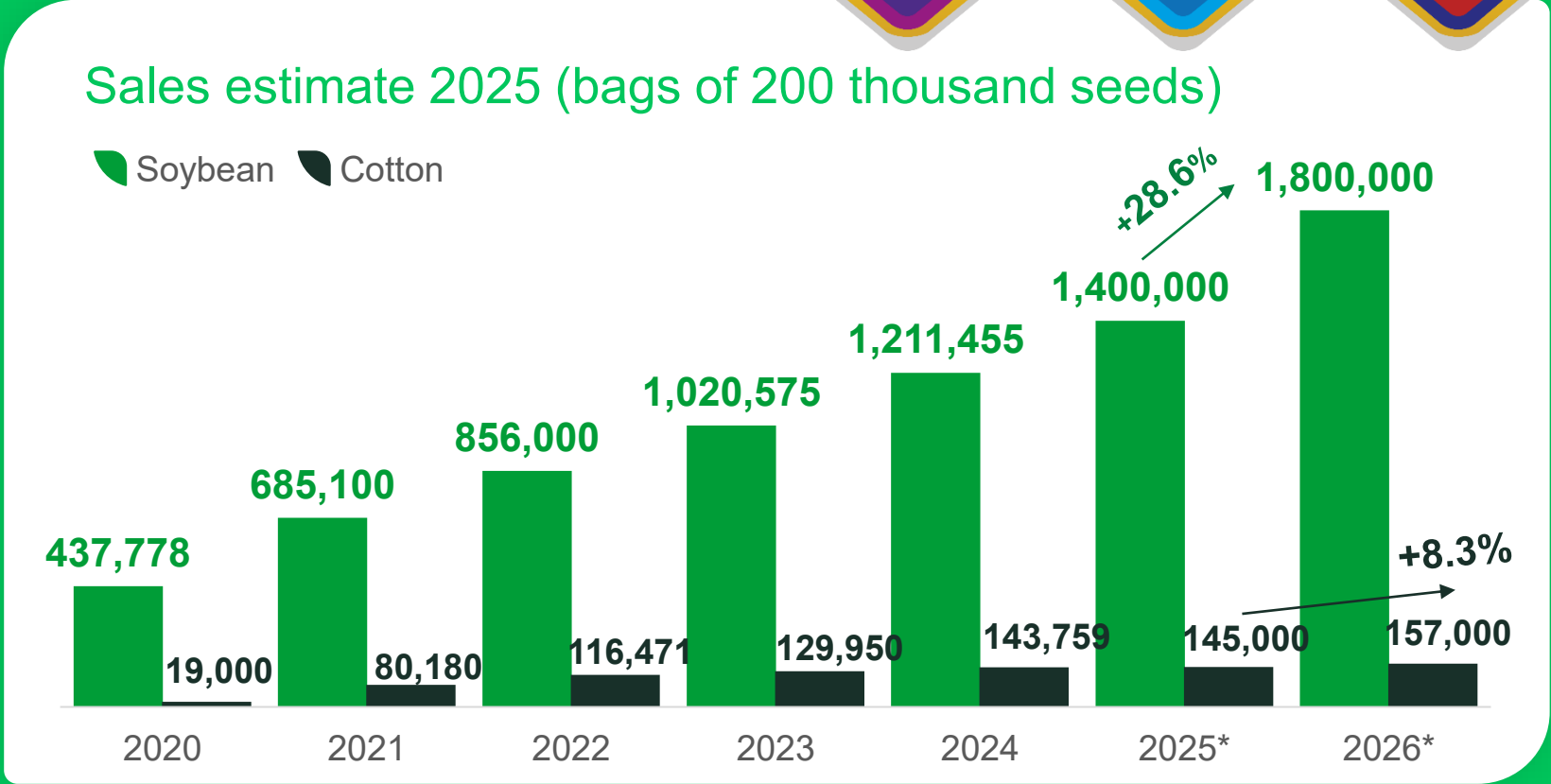


CAGR Soybean Seed until 2024:

**29.0%**

CAGR Cotton Seed until 2024:

**65.9%**

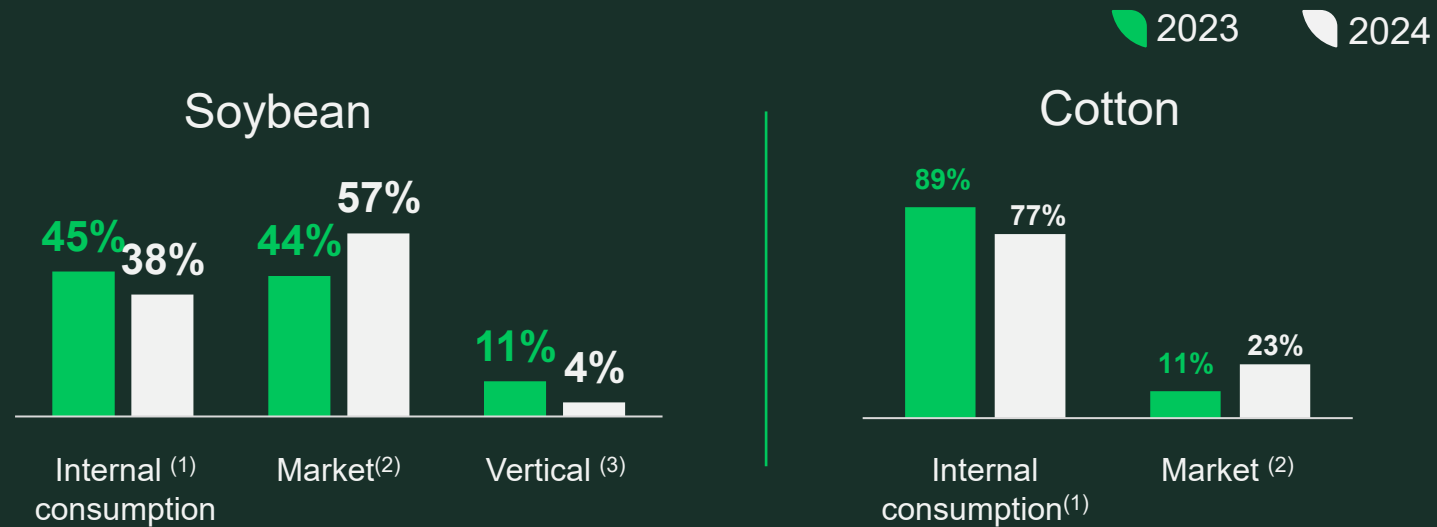


Source: Release 3Q25.

\*Forecast

# Seeds operation

## Main seed sales channel



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

# Cattle



**Crop live-stock  
Integration**

**Sustainability  
and  
Soil  
management**

**Social  
and  
economic  
benefits**

**Animal  
Welfare**

**37k heads  
invoiced\***

**Net revenue\*:  
R\$227M**

**Unit gross  
profit\*  
R\$1.045p/head**

Capital Allocation

# Cattle



## Main Customers

- JBS
- MBRF



**Shares  
Bonus  
12/30/2025**

**12,5%**

**every 8 shares  
earn 1**

**Assigned cost per share R\$16.4962**

**Dividend**  
**R\$380M**  
R\$ 0.86  
p/share

**IOE\***  
**R\$20M**  
R\$ 0,045  
p/share

**R\$400M R\$0,90 per share**  
**5,6% dividend yield**

**Extraordinary  
dividends**

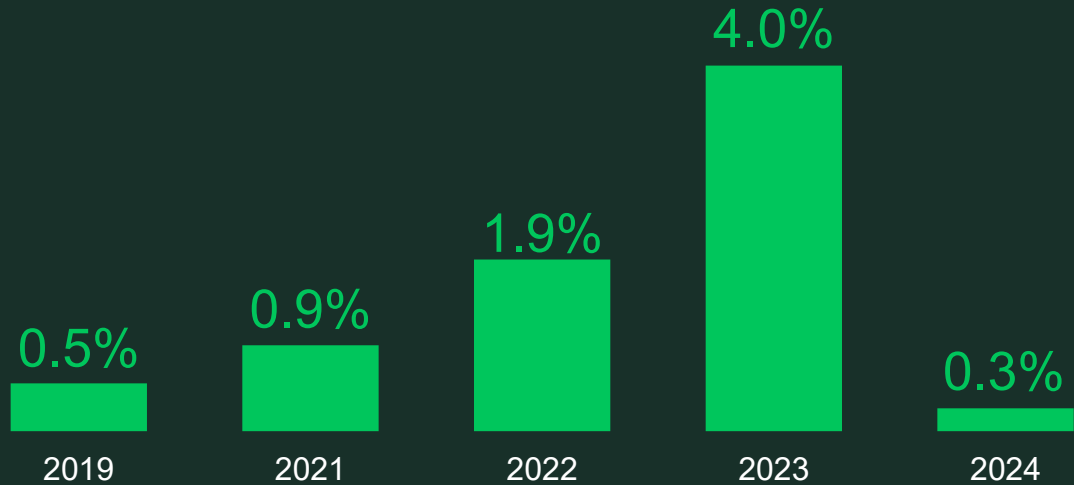
**and**

**\*Interest on  
equity**

# Sharebuyback

(million of shares)

Percentages calculated in relation to the total shares issued by the company



The share buyback program of **10 million shares (2.3%)**, approved in November 2025\*.



Between 2019 and 2024, **3.9% of issued shares** were repurchased.

\*Source: Material Fact on november 6th, 2025.

8

# Technology & innovation



# Connectivity



## 23 Farms

fully connected in all fields with 4G signal.

# Spraying operation



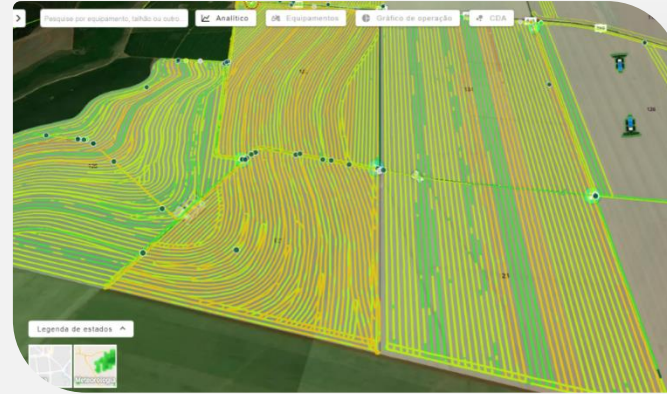
Adjusting engine speed (**rpm**) and reducing fuel consumption



Reduction in fuel consumption:  
**0.79 to 0.58 L/ha**

**-27%**

Before



Pantanal Farm

Yellow and orange colors indicate higher engine rotation > higher fuel consumption.

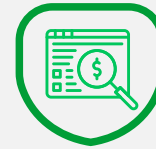
After



RPM reduction of  
2,100/2,300 to 1,500/1,900.

RPM	Início	Fim
<input checked="" type="checkbox"/>	< 100	
<input checked="" type="checkbox"/>	100	1499
<input checked="" type="checkbox"/>	1500	1899
<input checked="" type="checkbox"/>	1900	2099
<input checked="" type="checkbox"/>	2100	2299
<input checked="" type="checkbox"/>	2300	2499
<input checked="" type="checkbox"/>	>= 2500	

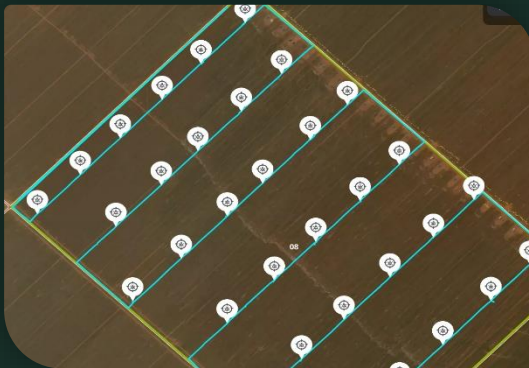
# Savings with digital agriculture



Harvest 2024/25 responsible for **80% of crop protection savings** in 382k ha applied with precision agriculture.

## Localized application

Distribution of points and sample density



Pest diagnosis map



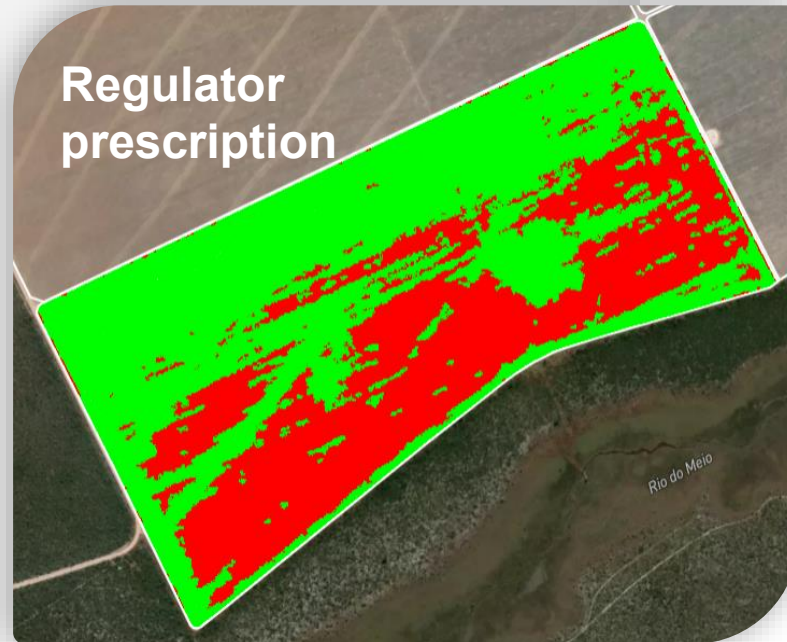
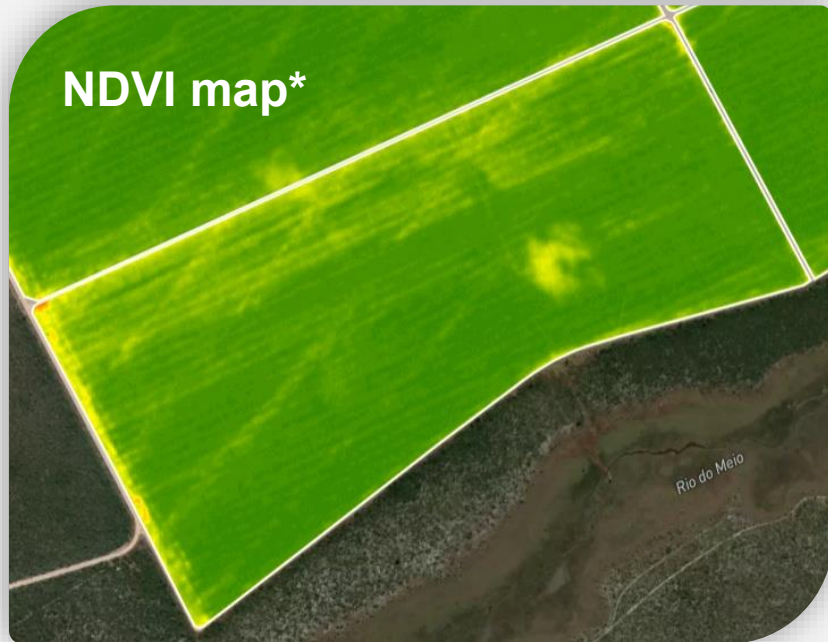
Prescription of localized application of crop protection



Area not applied

Area of application

Daily satellite images provide generating prescriptions based on vegetation indexes.



Variable-rate application of cotton growth regulator and site-specific application of defoliants for soybean and cotton.

In 2024/25, **64,062 ha** applied with imagery (**satellite image**).

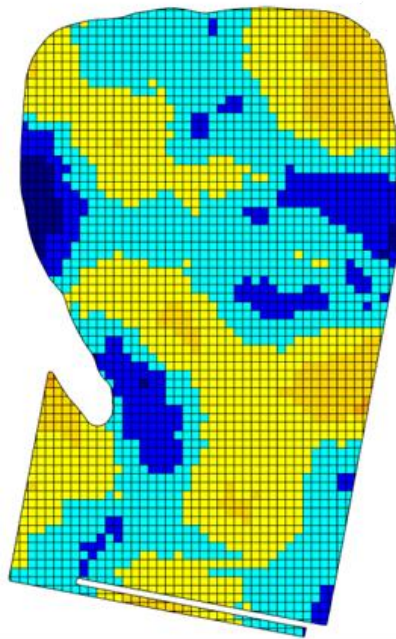
 **Higher** regulator dose       **Lower** regulator dose

\*The company does not use NDVI maps for productivity estimates.

# Precision agriculture

89% of SLC Agrícola's crops  
already mapped in precision agriculture.

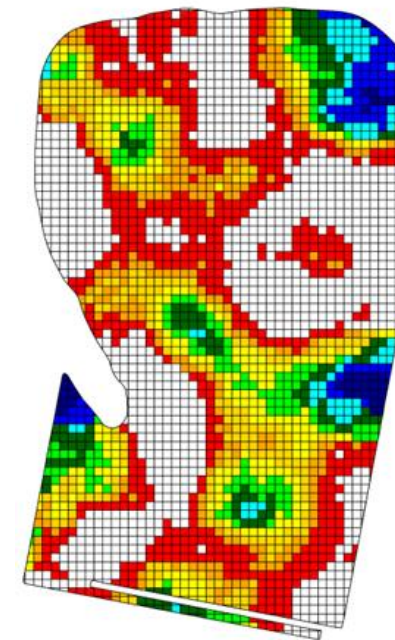
## Fertility variability map



Low fertility

Adequate fertility

## Fertilizer prescription at variable rate



Increased productive potential

Cost reduction

# Savings with digital agriculture

Localized application through sensors present in **20 Farms**.



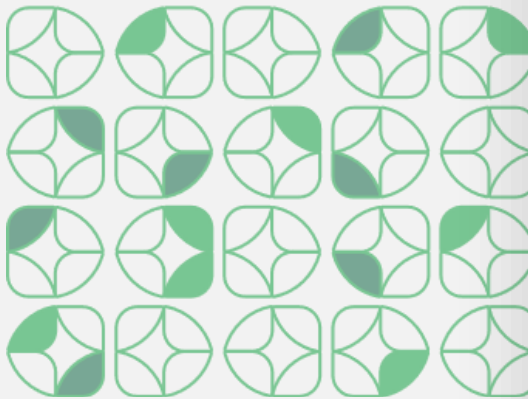
**Cost reduction** with crop protection.



**Sensors identify** weeds and apply herbicide in real time.



**67% savings** in over 227k ha in 2024/25 crop year.



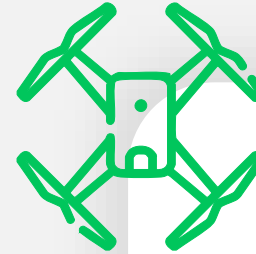
# Spraying drones



**Capacity:**  
up to 40 liters.

**Autonomy:**  
8 – 12 minutes.

**Performance:**  
12 to 20 ha/h.



**Precision crop**  
protection application.

**Weed monitoring** with  
drone imagery.

**9 drones** currently  
operating.

# Electric & autonomus plane

## Pelican Spray

- **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: **4 Fly Pelican**



# Leopard

## Autonomous robot

- Autonomous robot for monitoring and detecting pests;
- Daytime and nighttime operation;
- Embedded Intelligence;
- In final stages of development;
- Evolution of sample density and autonomy in the field.

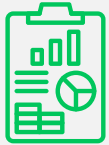


# Leopard

Autonomous robot



# Climate management



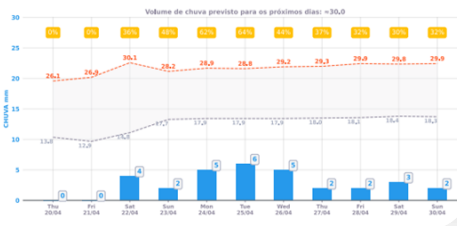
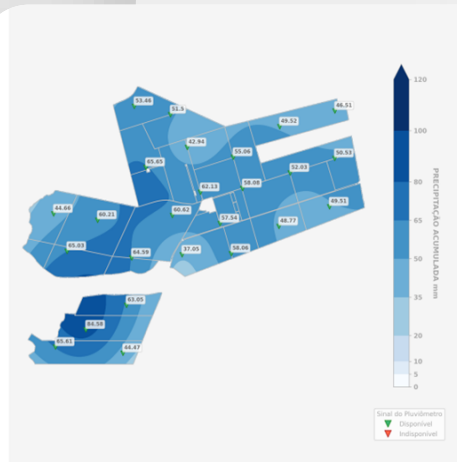
**Quick decisions**, e.g.:  
firepower to plant or harvest.



Available for all units in the  
**mobile version**.



**Automated report** with  
interpolated precipitation  
maps and forecast for the  
next few days.



Planalto Farm



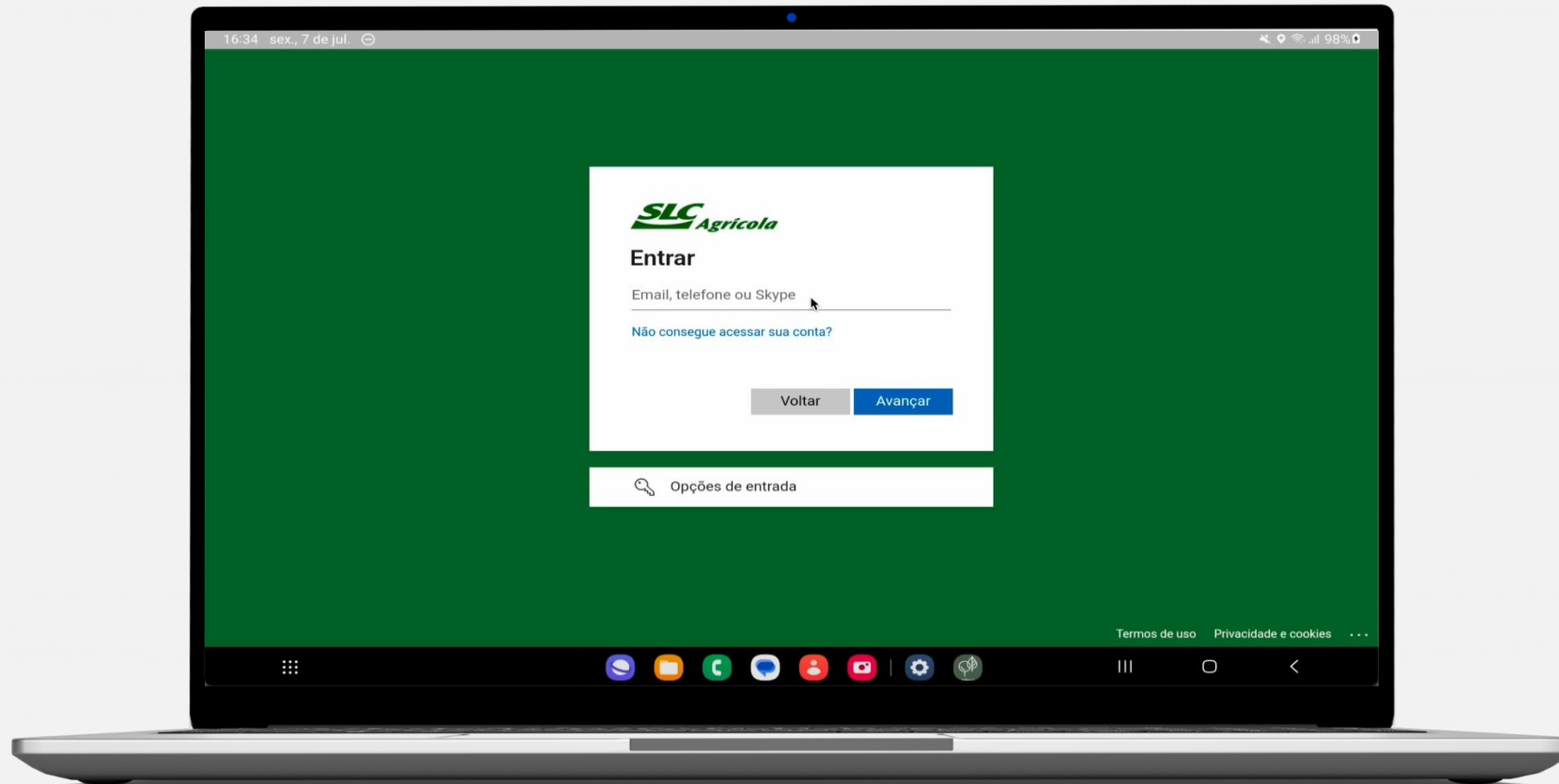
digital rain gauge



weather station

# Field notebook

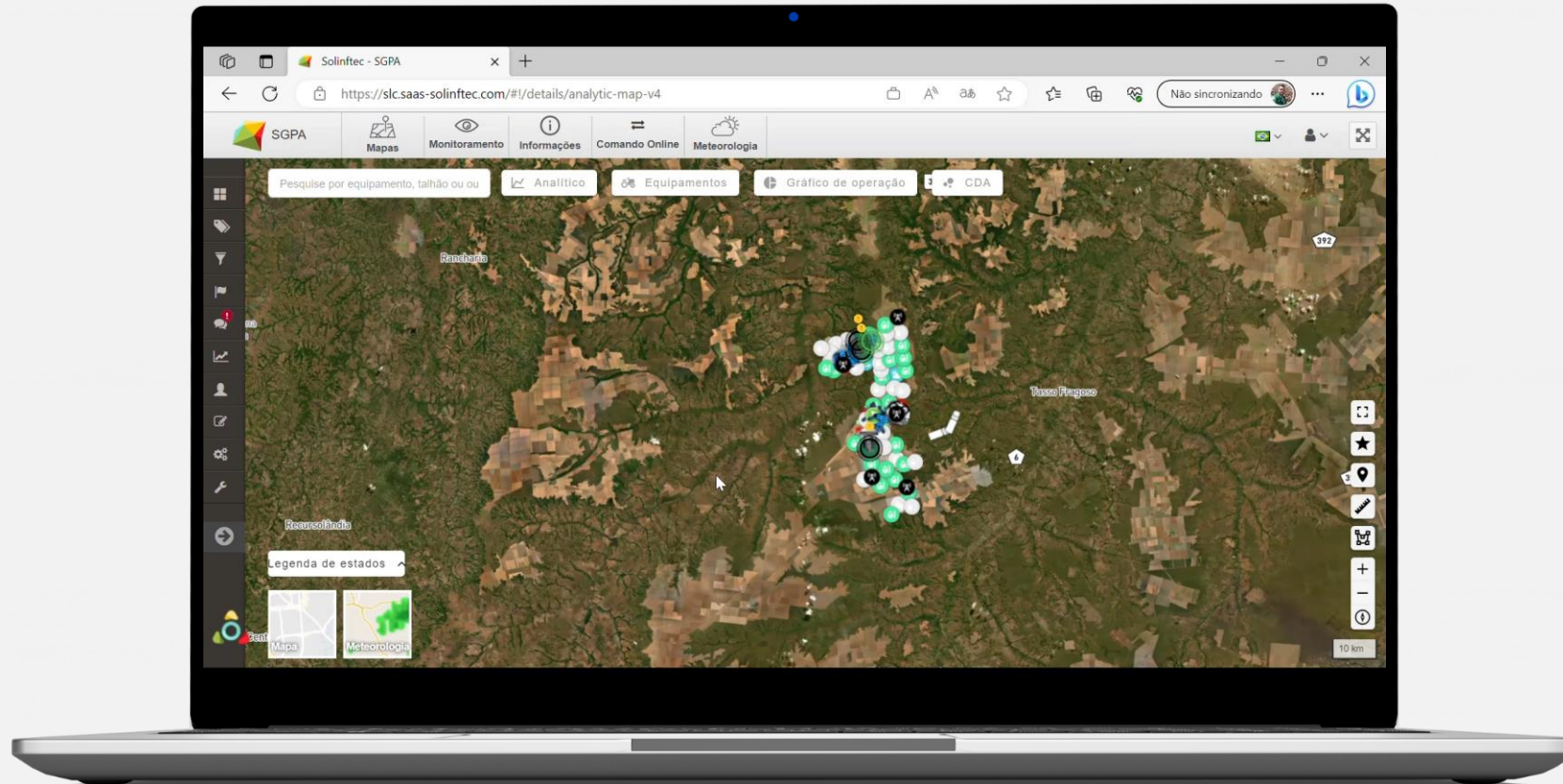
## Operations management





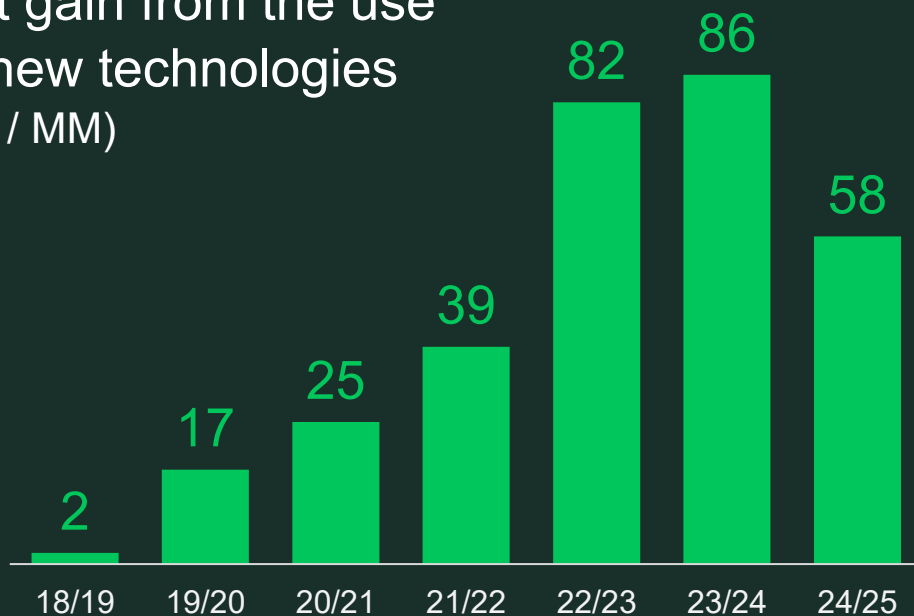
# Telemetry

CENTRO DE OPERAÇÕES  
MECANIZADAS




# 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\$ 12.50**

9

ESG



# Governance

## Structure of Governance



**ESG Committee**  
(Administrative Council)

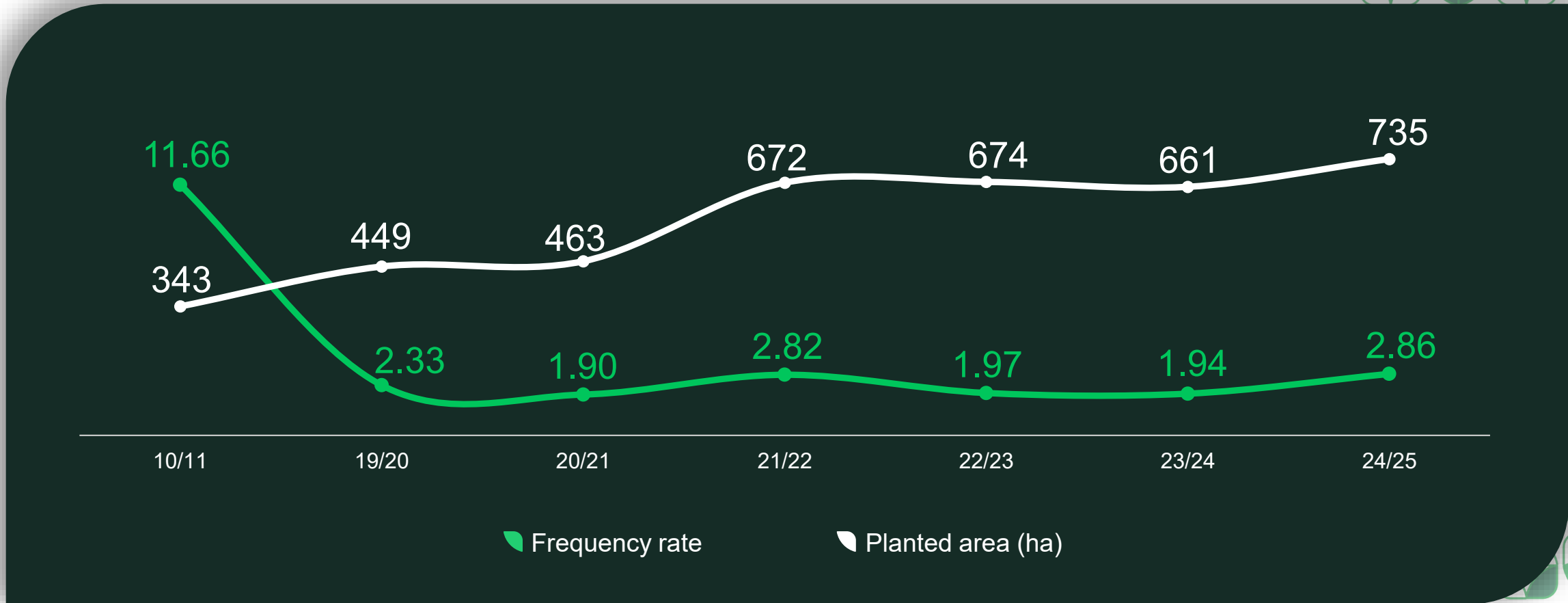
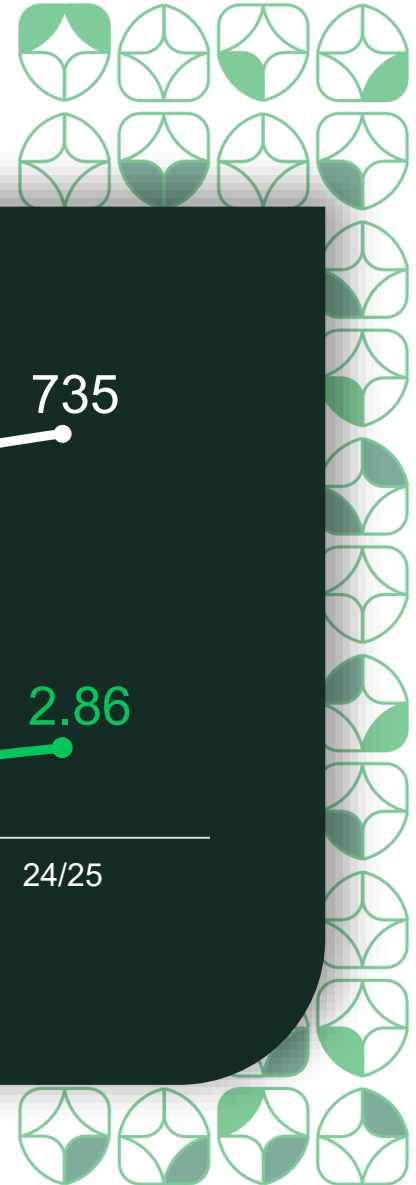


Area of  
**Sustainability &  
Human Resources**

## Management System



# Safe work environment



Source: 2024/25 crop year.

# Our commitments



## Reduction of greenhouse gases

By 2030 - our goal is to achieve **carbon neutral** 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.



# Biodiversity

**132K**  
ha

are intended for  
**environmental preservation**  
(legal reserve, permanent  
preservation areas and remaining  
native vegetation)

Equivalent to:

**5.3 times**  
the city of Frankfurt

**387**  
Central Parks

**184 thd**  
soccer fields

**36.7%**

of owned areas  
dedicated to Legal  
Reserv and APP

**31.4**

million of tco2e  
stocked\*

\*References: Lopes; Miola, 2010 (Sequestro de Carbono em diferentes fitofisionomias do Cerrado). Silva et al., 2014 (Estoque de biomassa aérea, carbono e sequestro de dióxido de carbono em sistemas florestais da Amazônia Mato-grossense).

# 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.



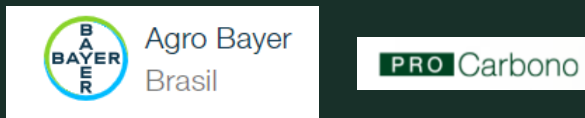
# Carbon Project

## Ongoing Initiatives:

- Base Research



- Modelagem



## Carbon Credits

- ALM (Agricultural Land Management)

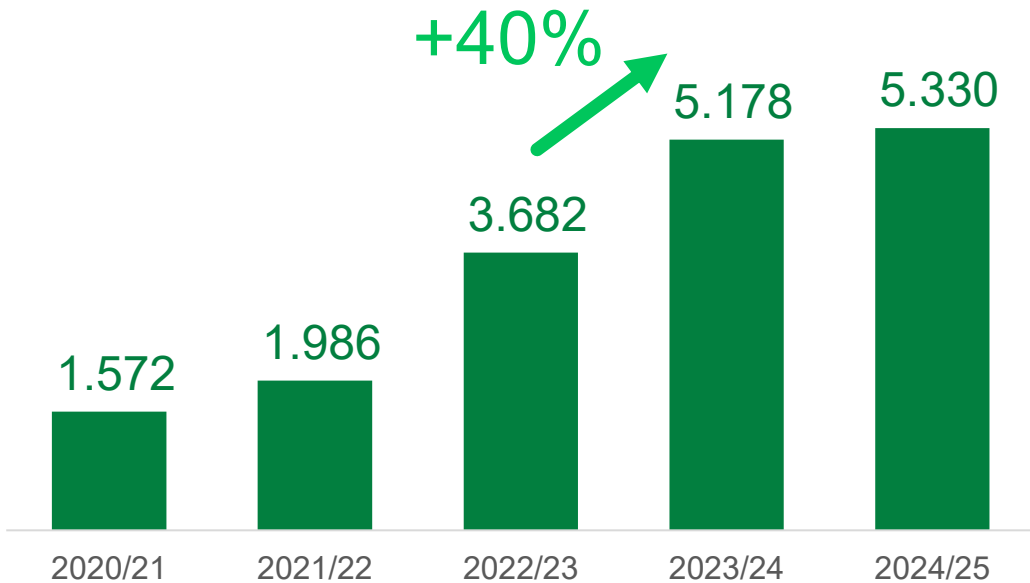


- REDD (Reduction emissions from deforestation and degradation)

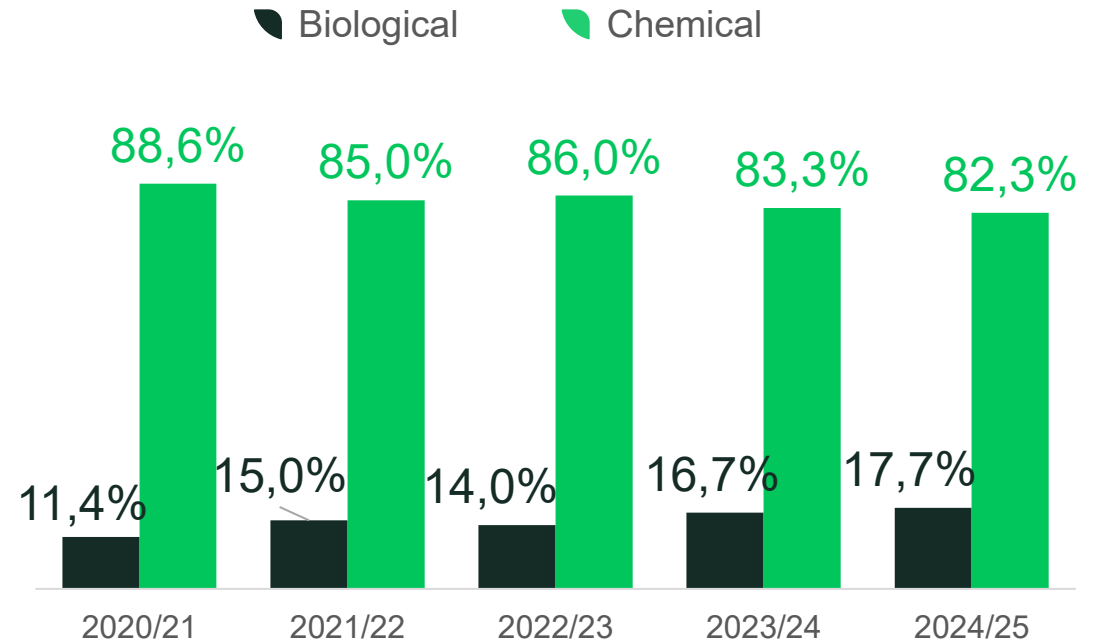


# Biological crop protection

## Biological-applied hectares (millions)



## % biological vs. chemical



# Sustainability certifications

Percentage of certified production units



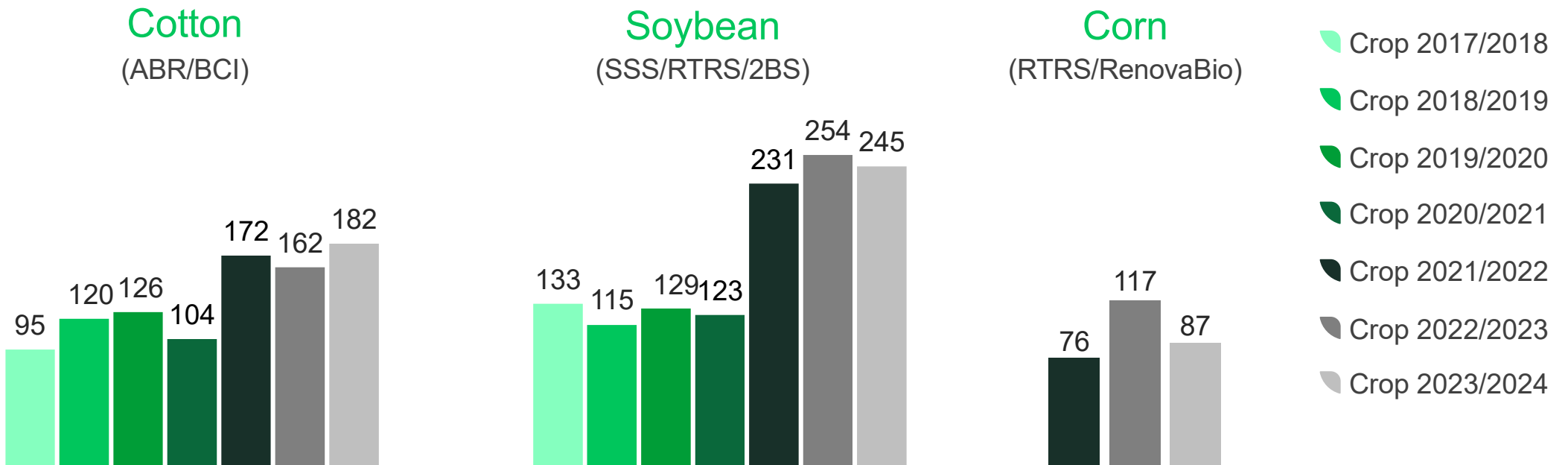
- ISO 9001:** considers 6 farms of 23 possible certification.
- Regenagri:** considers 6 farms of 16 possible certification.
- SGI:** considers 18 farms of 23 possible certification.
- Soy:** considers 16 farms of 17 possible certification.
- Corn:** considers 16 farms of 17 possible certification.
- Cotton:** considers 18 farms of 19 possibles certification.

# Product certification

Certification Revenue in the last 4 years: **R\$ 40 million**

**RTRS: R\$33M 3SCargil: R\$ 4.2M Renovabio: R\$2,1M Regenagri: R\$0,5M**

## Certified area evolution (thousand hectares)



# Regenerative agriculture

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

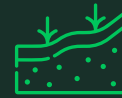


**137,000 ha certified**

Source: 1Q25 Release.



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 CO<sup>2</sup>e 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.



**INTEGRITY**



**PASSION**  
FOR WHAT WE DO



**LASTING**  
RELATIONSHIPS



**SUSTAINABLE**  
RESULTS

# Investor Relations department



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Investor Relations  
Coordinator



**Daniel Batista**

Investor Relations  
Analyst



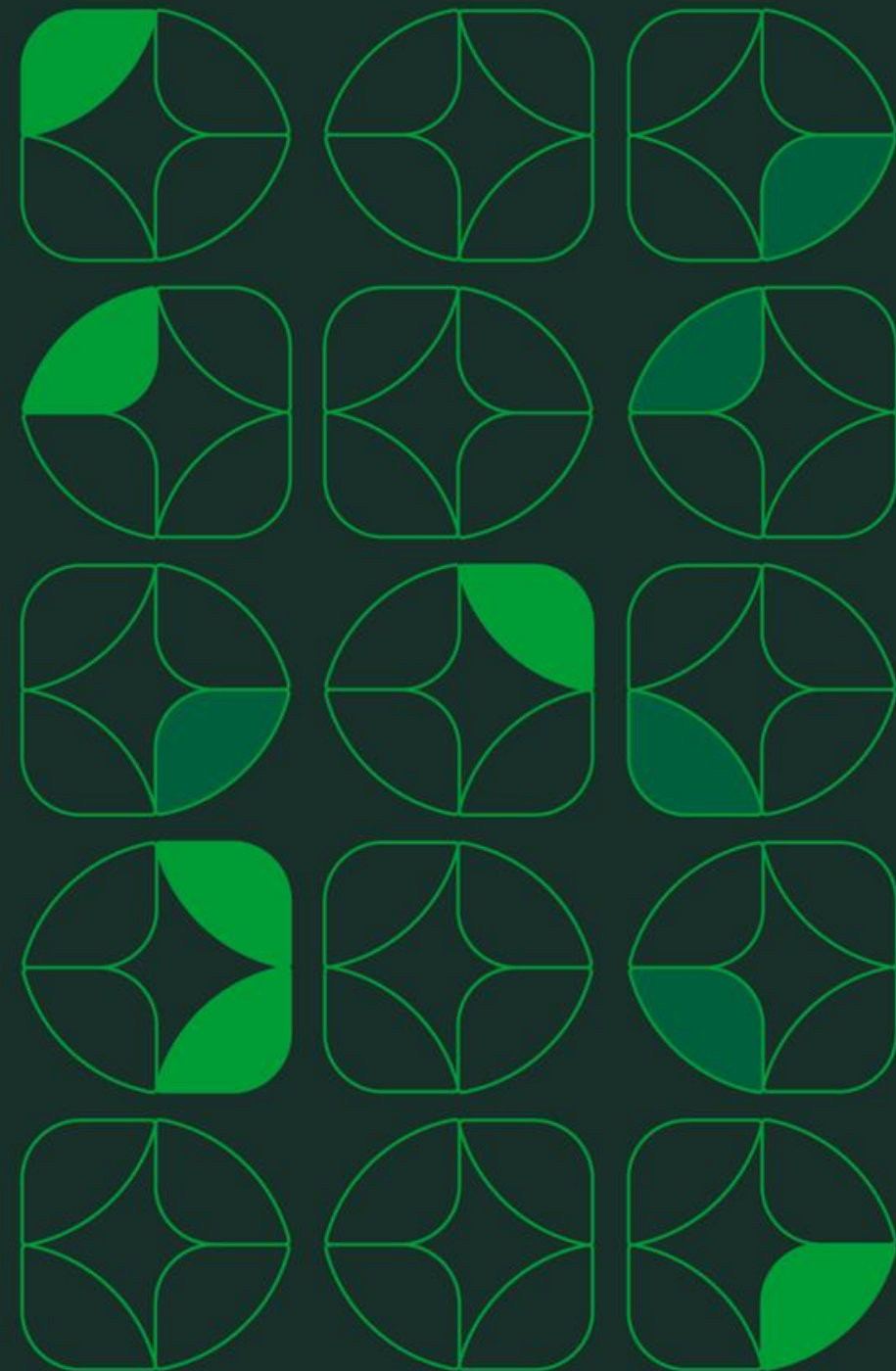
**Laiza Rocha**

Investor Relations  
Specialist

# 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 preceded 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.



The logo for SLC AGRÍCOLA features a stylized white icon on the left, composed of four leaf-like shapes arranged in a cross pattern. To the right of this icon, the text "SLC AGRÍCOLA" is written in a bold, white, sans-serif font. The background is a dark green color with faint, light green outlines of leaves and a solid bright green leaf shape in the top right corner.

**SLC AGRÍCOLA**

**Cultivate & Evolve**