

# Cultivate & Evolve

 **SLC** AGRÍCOLA



**Agriculture at its best.**

March, 2026

# Agenda

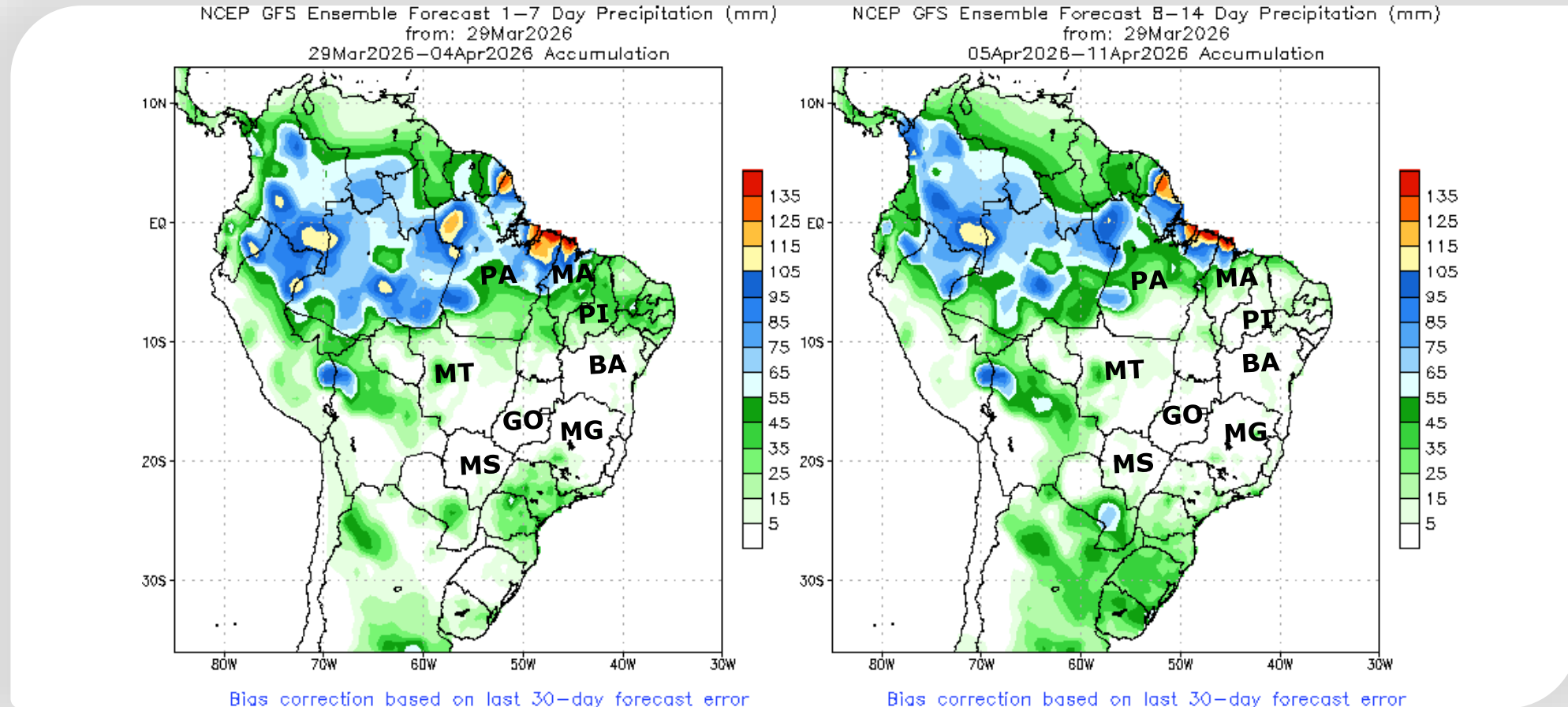
1. Market Overview/ 25/26 Crop Year
2. M&As
3. Net Debt
4. Financial Performance
5. Land and NAV
6. Strategy and Capital allocation
7. Innovation & Technology
8. ESG

# 1

## Market overview 2025/26 Crop Year



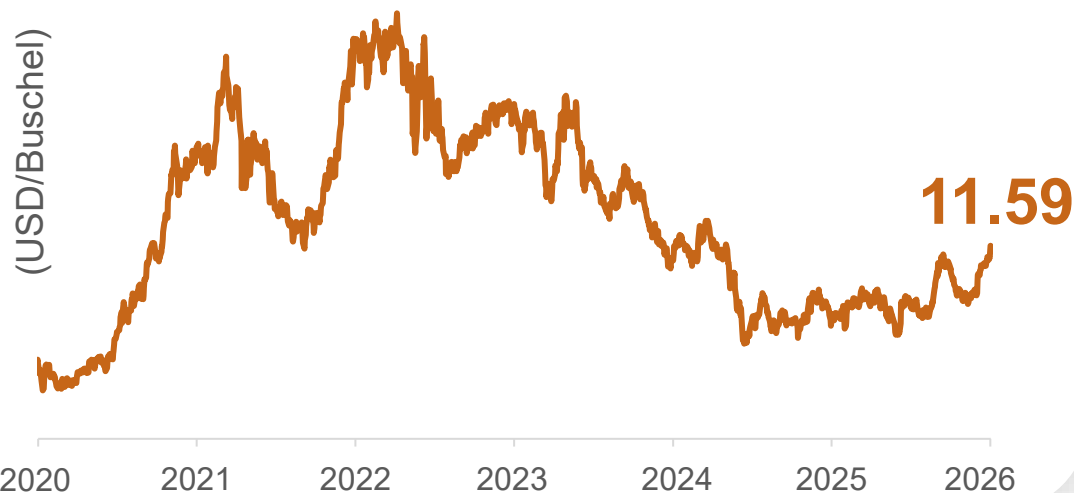
# Precipitation forecast



# Soybean

## Price

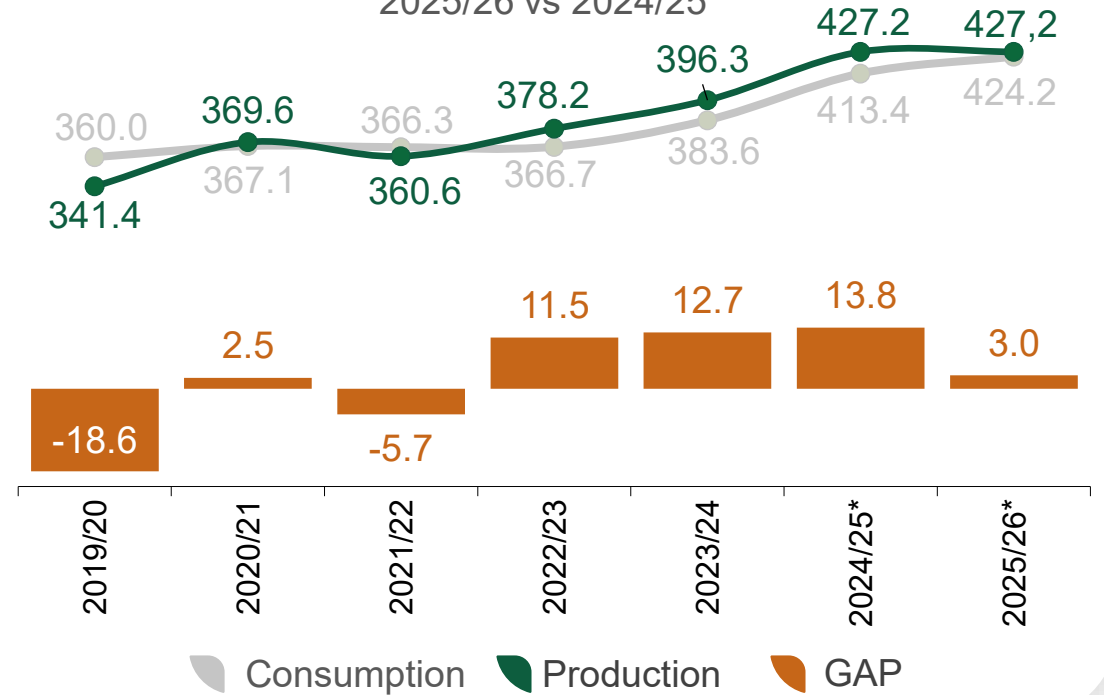
(CBOT) SPOT May 26 - USD\bu	11.59
(CBOT) Jul 26 - USD\bu	11.75
(CBOT) Aug 26 - USD\bu	11.70
(CBOT) Sep 26 - USD\bu	11.44



Price: Bloomberg CBOT ( March 30<sup>th</sup>, 2026). | WSD: USDA (Mar/2026).

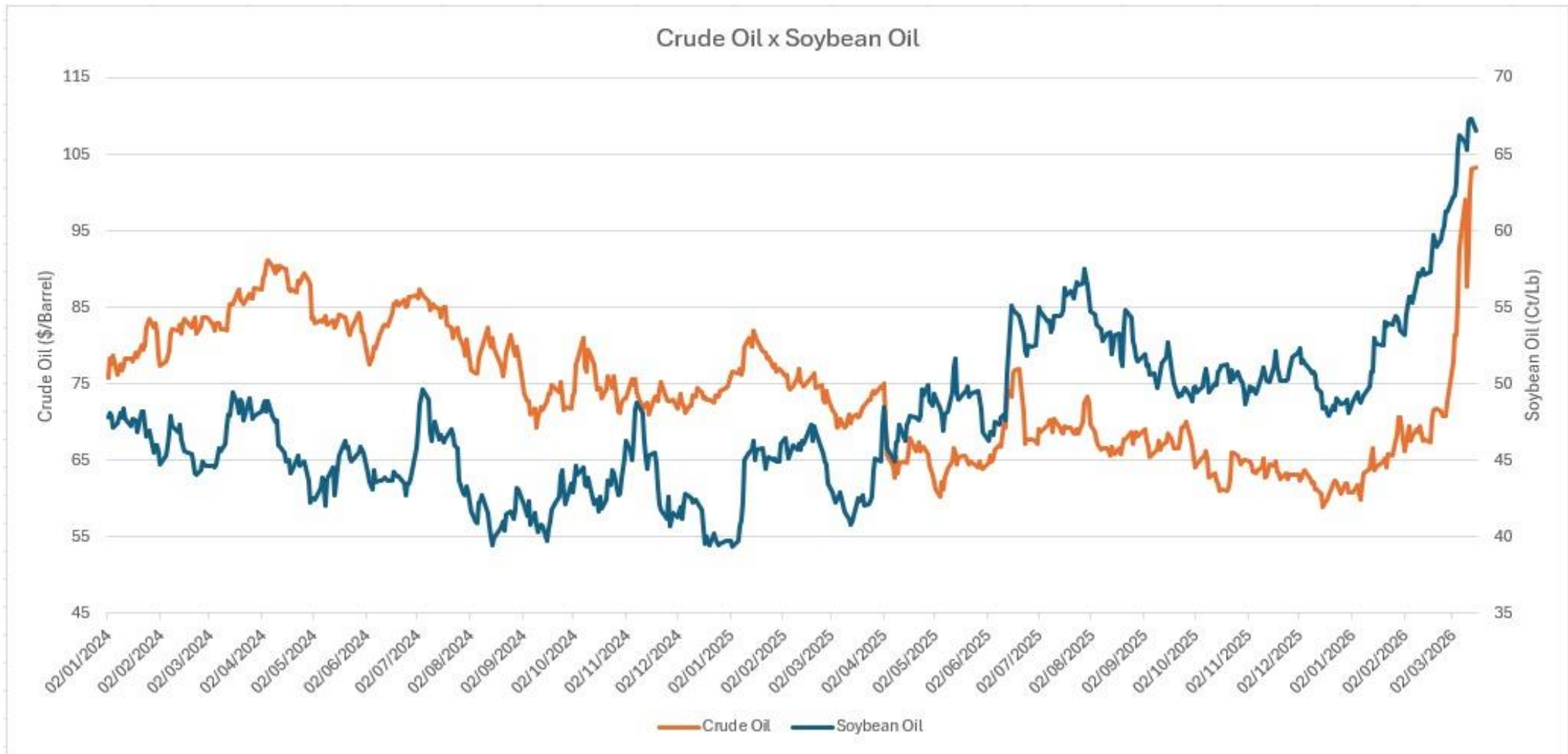
## World supply & demand (million tons)

**-7.0% US Planted Area | +4.5% US Yield**  
2025/26 vs 2024/25



\*Forecast

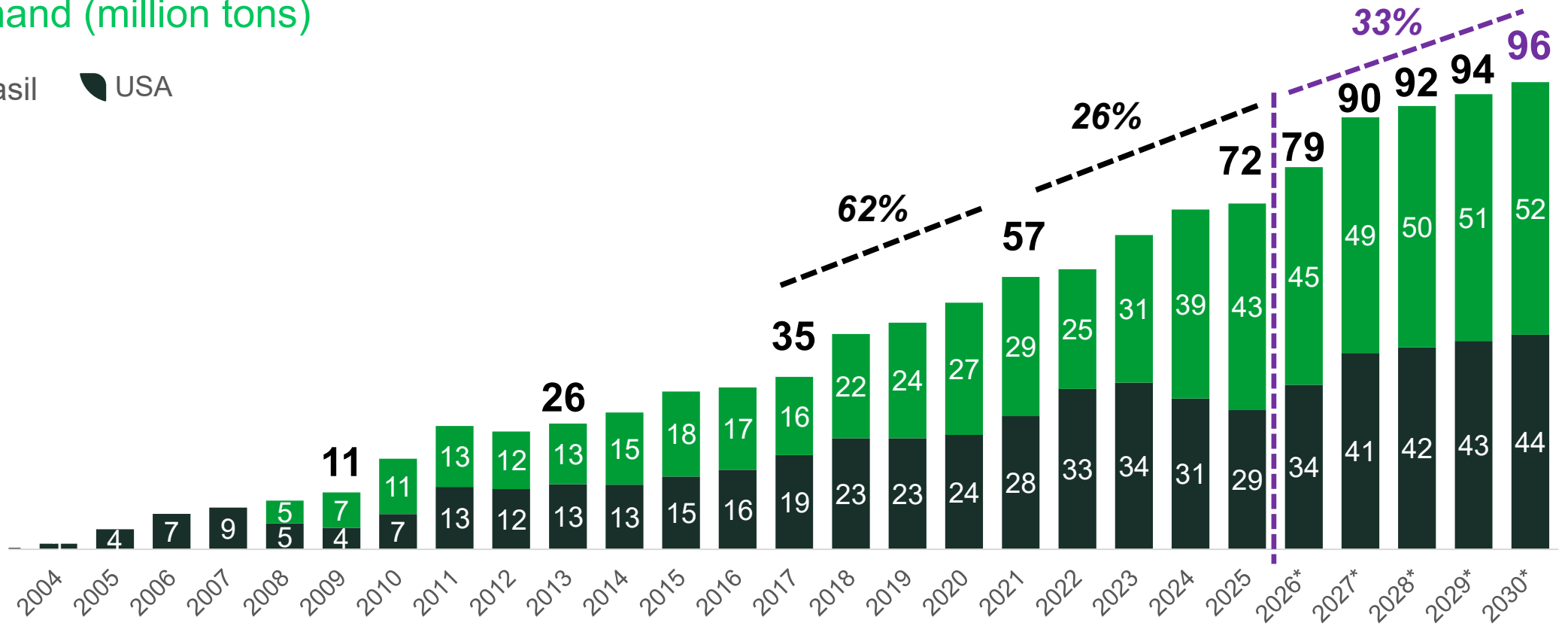
# Soybean Oil vs Crude Oil



# Biofuel

## Demand (million tons)

Brasil USA



\*Forecast

# Corn

## Price

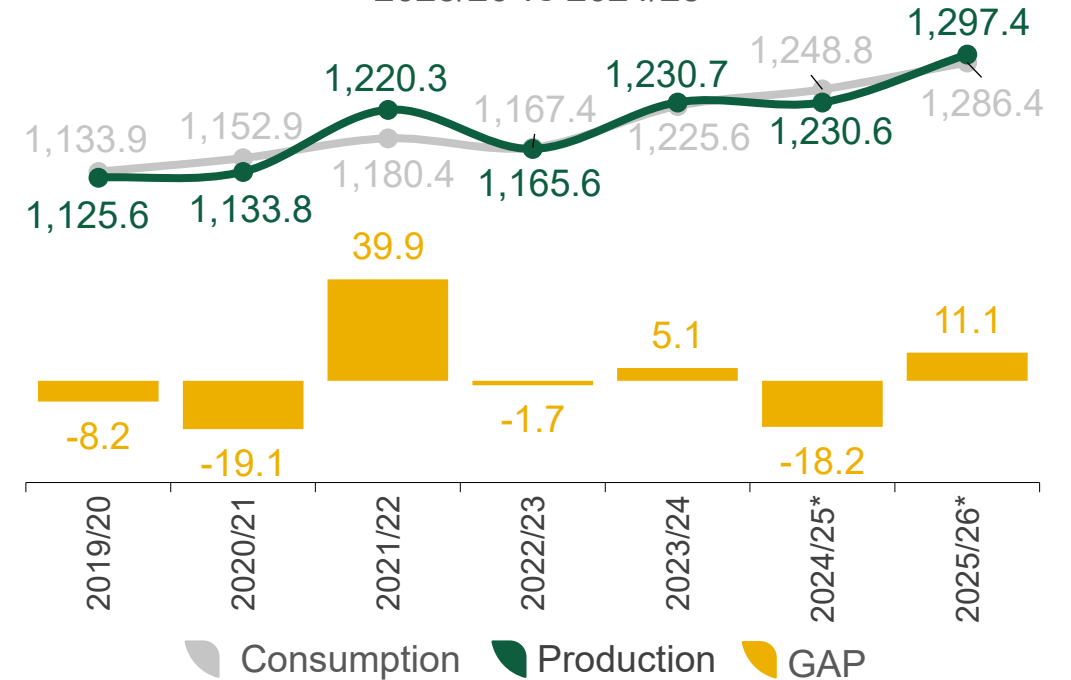
(CBOT) SPOT May 26 - USD\bu	4.62
(CBOT) Jul 26 - USD\bu	4.73
(CBOT) Sep 26 - USD\bu	4.76
(CBOT) Dec 26 - USD\bu	4.90



Price: Bloomberg CBOT ( March 30<sup>th</sup>, 2026). | WSD: USDA (Mar/2026).

## World supply & demand (million tons)

**+8.7% US Planted Area | +4.0% US Yield**  
2025/26 vs 2024/25

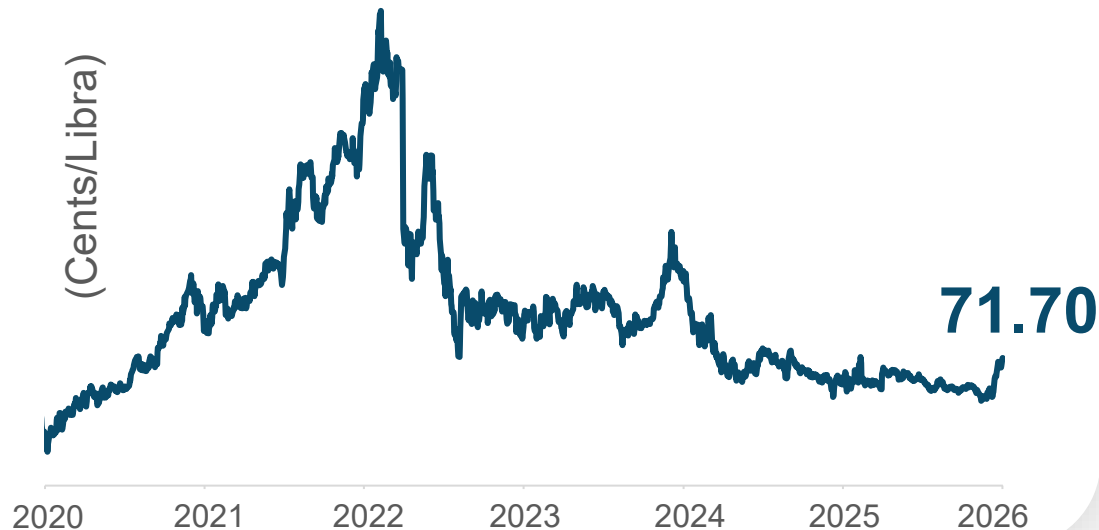


\*Forecast

# Cotton

## Price

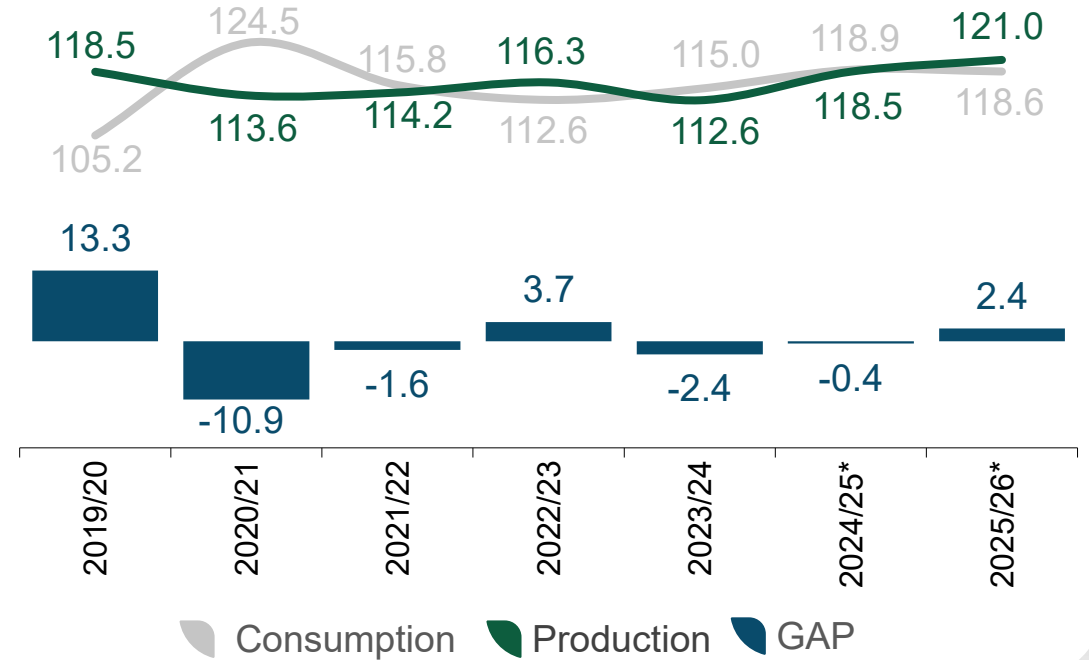
(ICE) SPOT Jun 26 – U\$ cents/pd	71.70
(ICE) Dec 26 – U\$ cents/pd	74.02
(ICE) Mar 27 – U\$ cents/pd	74.94
(ICE) Dec 27 – U\$ cents/pd	69.96



Price: Bloomberg CBOT ( March 30<sup>th</sup>, 2026). | WSD: USDA (Mar/2026).

## World supply & demand (million bales)

**-17.0% US Planted Area | -3.4% US Yield**  
2025/26 vs 2024/25



\*Forecast

# Polyester vs Crude Oil

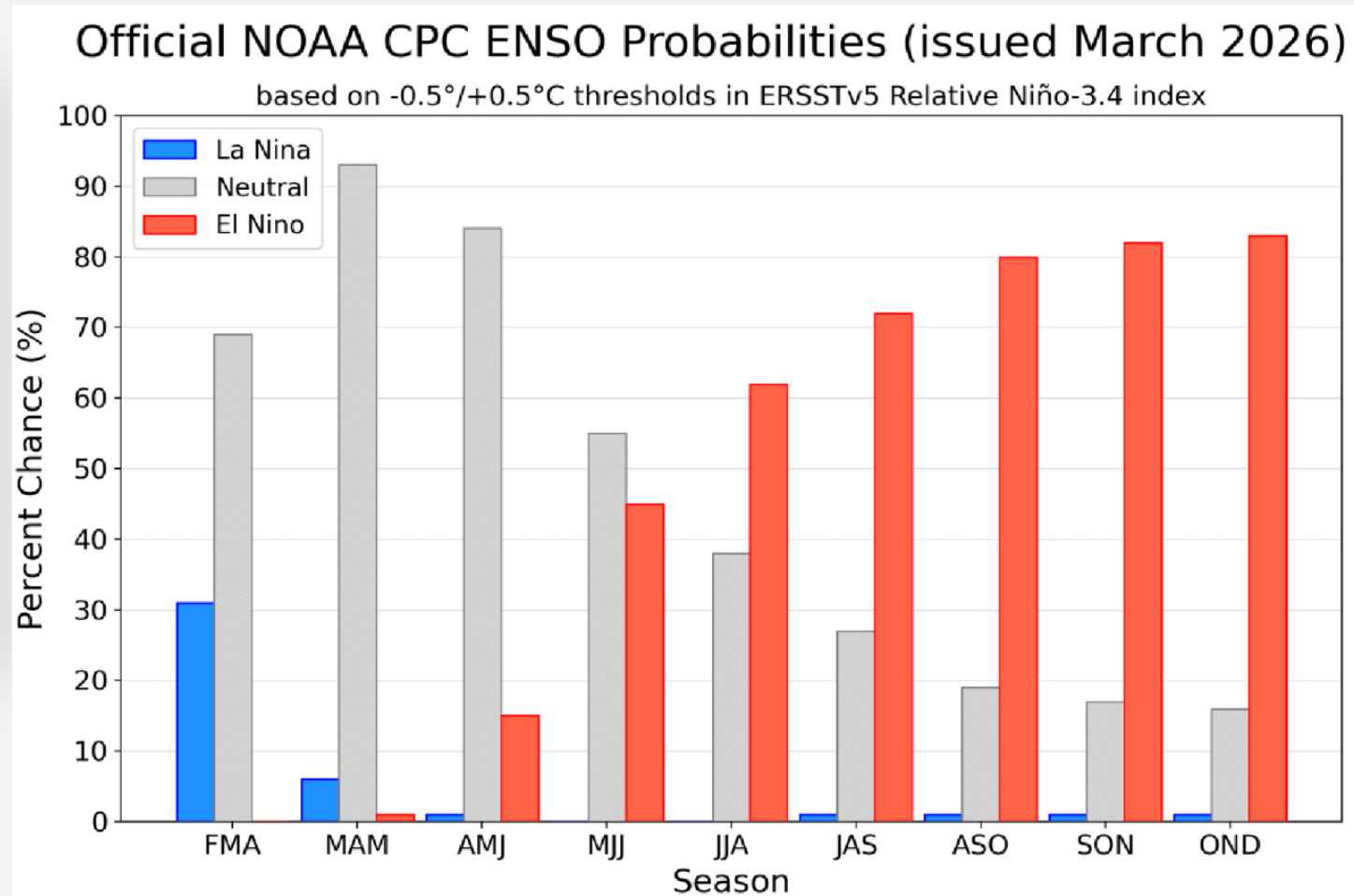


# Climate Forecast – El Niño & La Niña

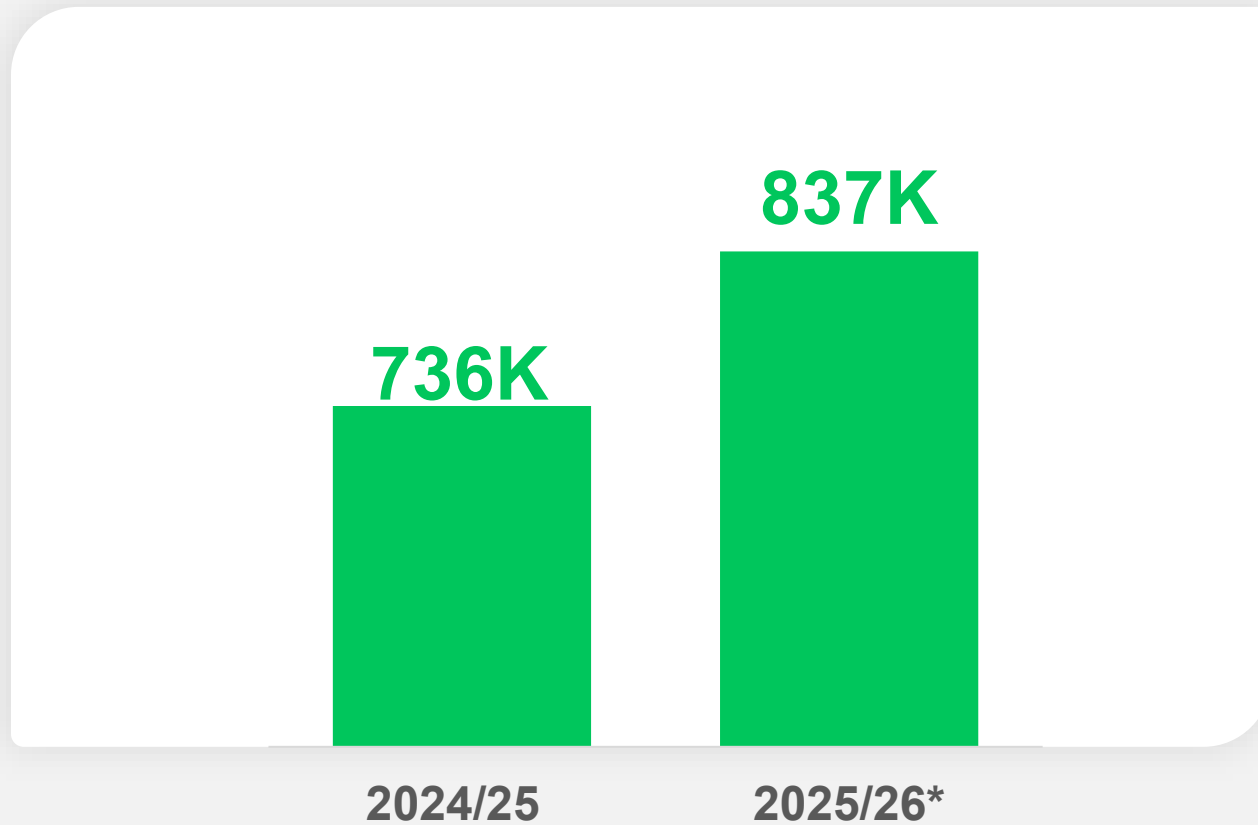
## PERSISTENCE:

- We are in the season where **Neutral** is more likely than **La Niña**.
- The chance of a **El Niño** scenario will be higher (**62%**) until Jun/Jul/Aug 2026

Source: NOAA CPC



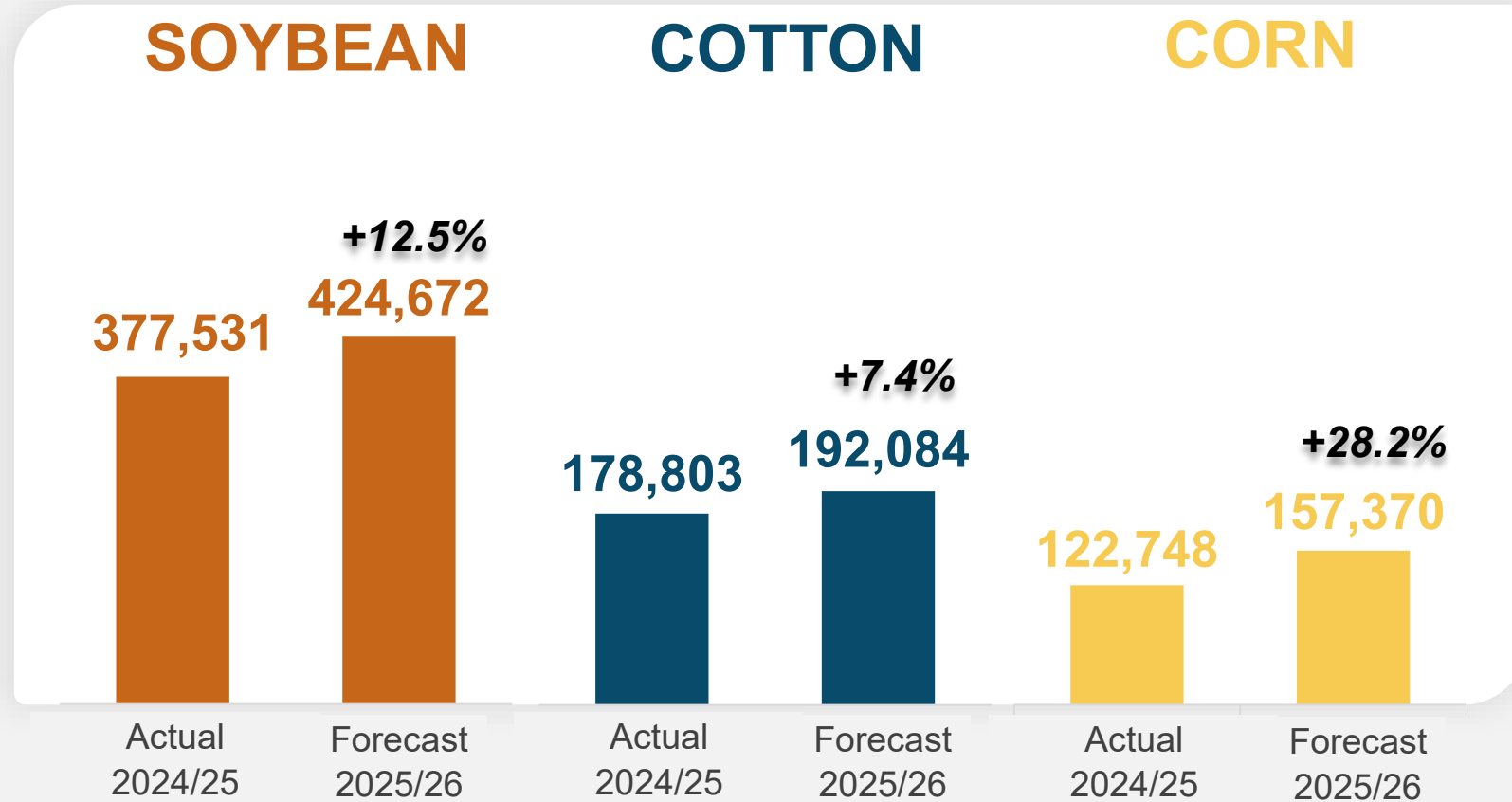
# Growth of planted area



Expected growth  
for 2025/26:

**+13.8%**

# Estimated planted area per crop



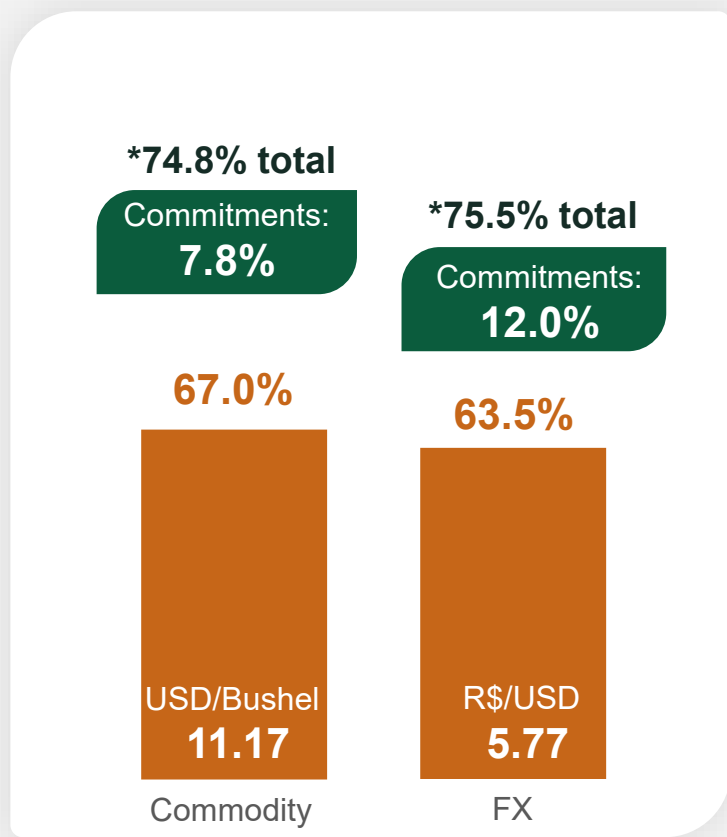
**837K ha**  
of PLANTED AREA  
2025/26 crop year

# Estimated Yields (Kg/ha)

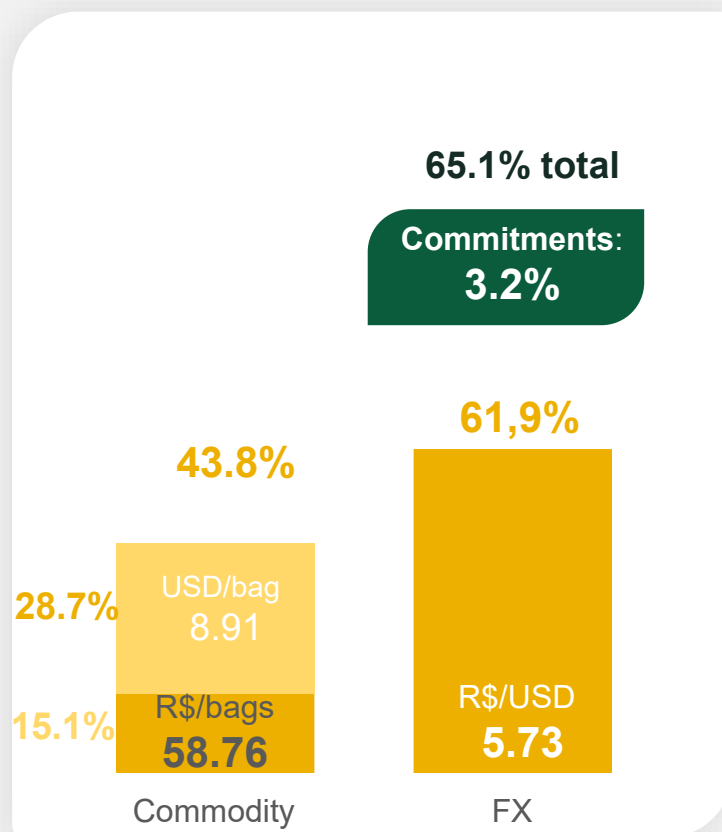
Yield (kg/ha)	2024/25 Crop Year	2025/26 Crop Year	Δ%
	Budget (a)	Budget (b)	(b) x (a)
Cotton lint 1 <sup>st</sup> crop	2,041	2,066	1.2%
Cotton lint 2 <sup>nd</sup> crop	1,910	1,982	3.8%
Cottonseed (cottonseed + cotton seed)	2,431	2,491	2.5%
Soybean (commercial + seed)	3,976	4,036	1.5%
Corn 2 <sup>nd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

# Hedge position | 2025/26

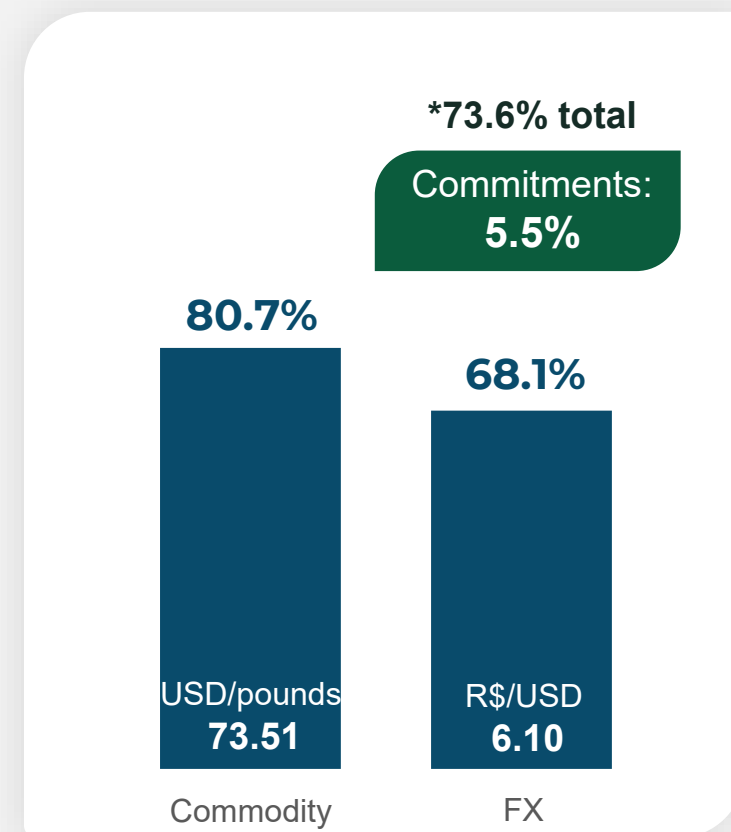
## Soybean



## Corn



## Cotton

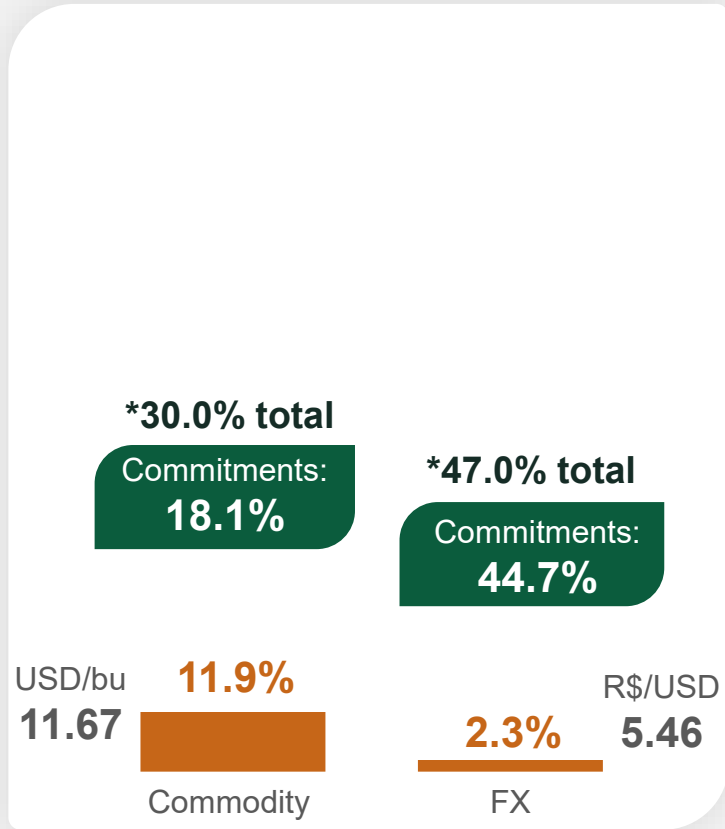


# Cost per hectare

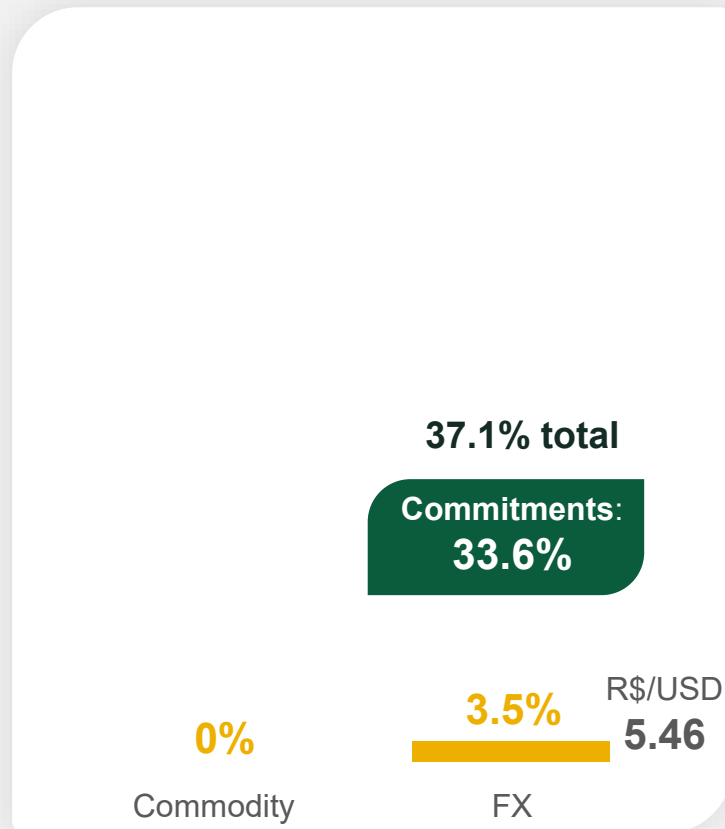
Total (R\$/ha)	Budget 2024/25	Budget 2025/26	Δ%
Cotton lint 1 <sup>st</sup> crop	12,876	13,846	7.5%
Cotton lint 2 <sup>nd</sup> crop	11,663	12,849	10.2%
Soybean (commercial + seed)	4,659	5,181	11.2%
Corn 2 <sup>nd</sup> crop	3,967	4,346	9.6%
<b>Total average cost</b>	<b>6,421</b>	<b>7,052</b>	<b>9.8%</b>

# Hedge position | 2026/27

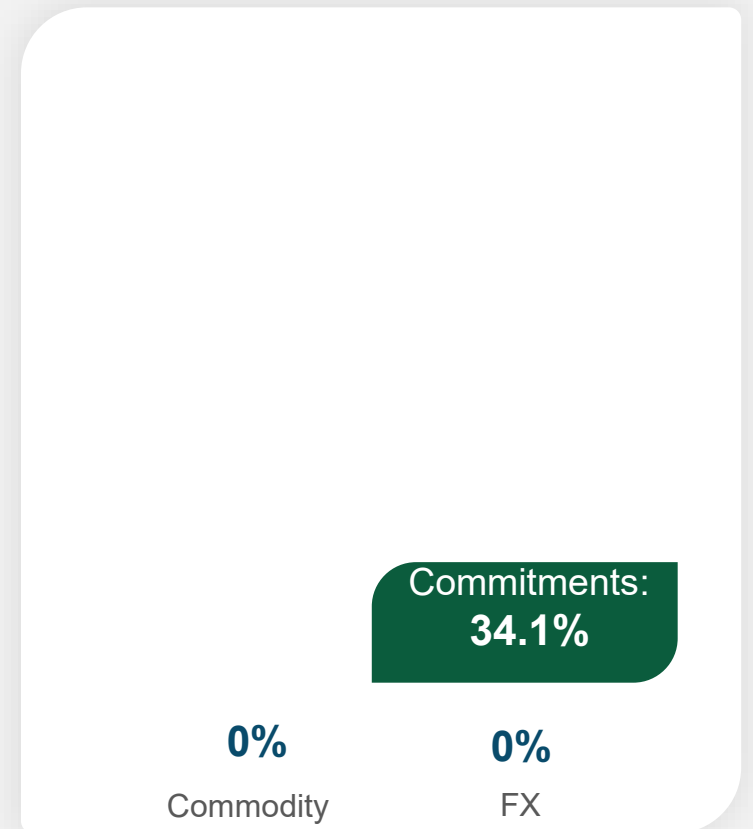
## Soybean



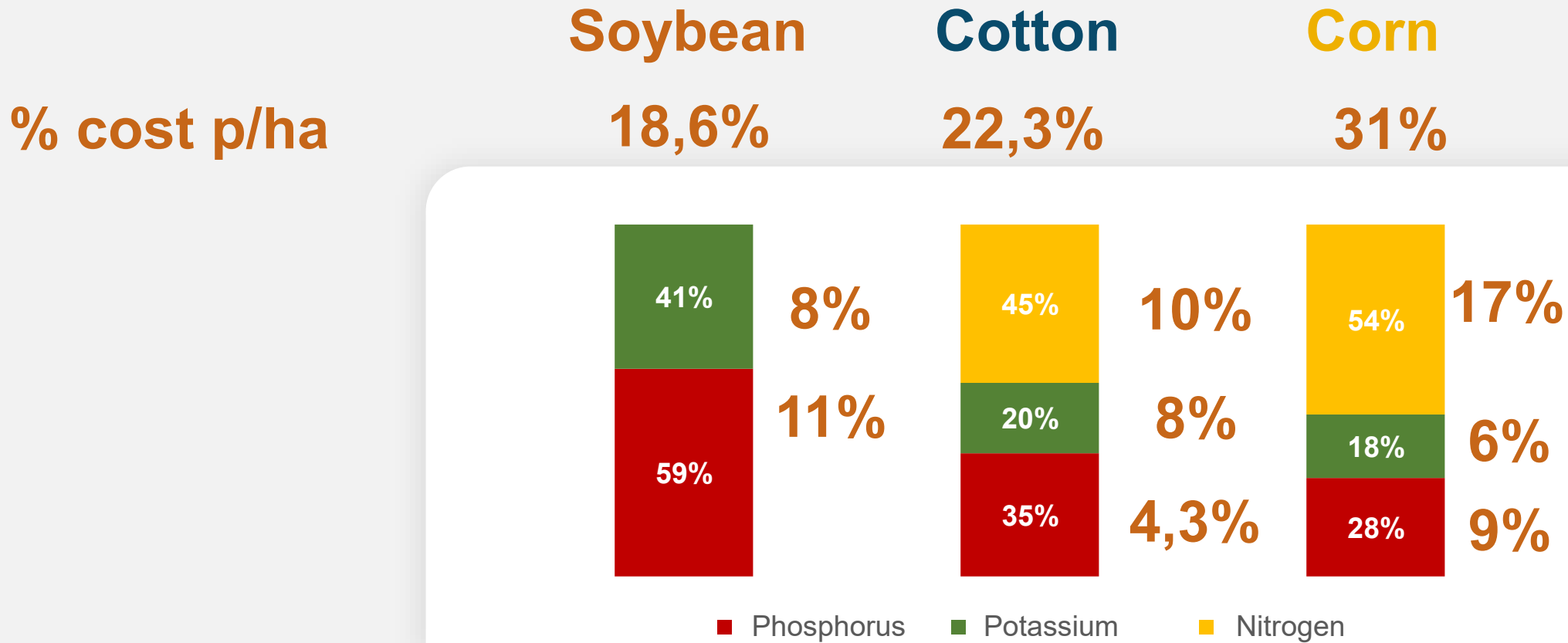
## Corn



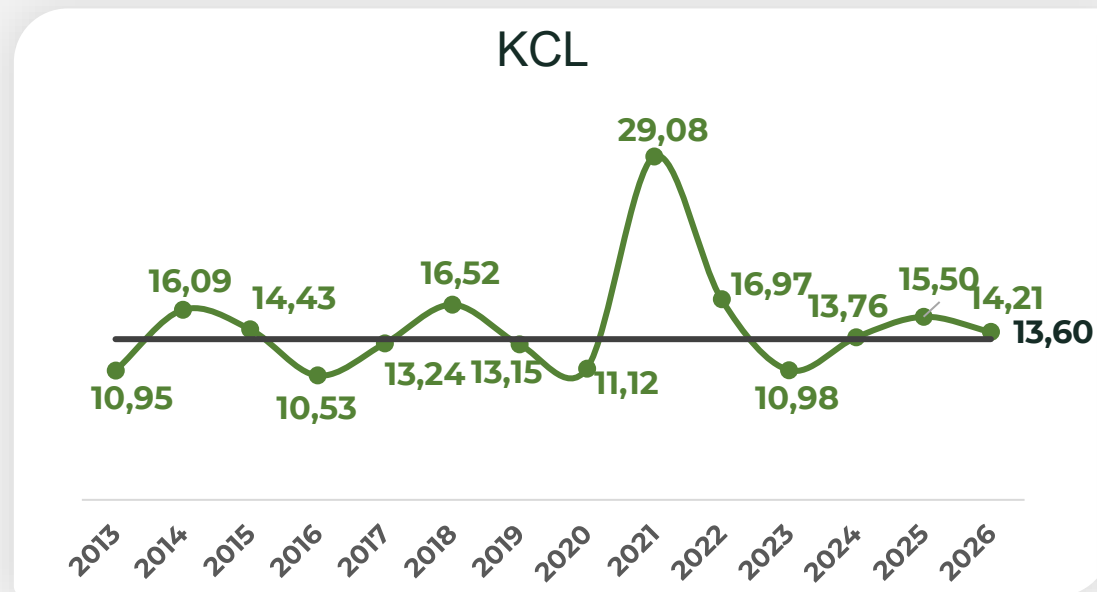
## Cotton



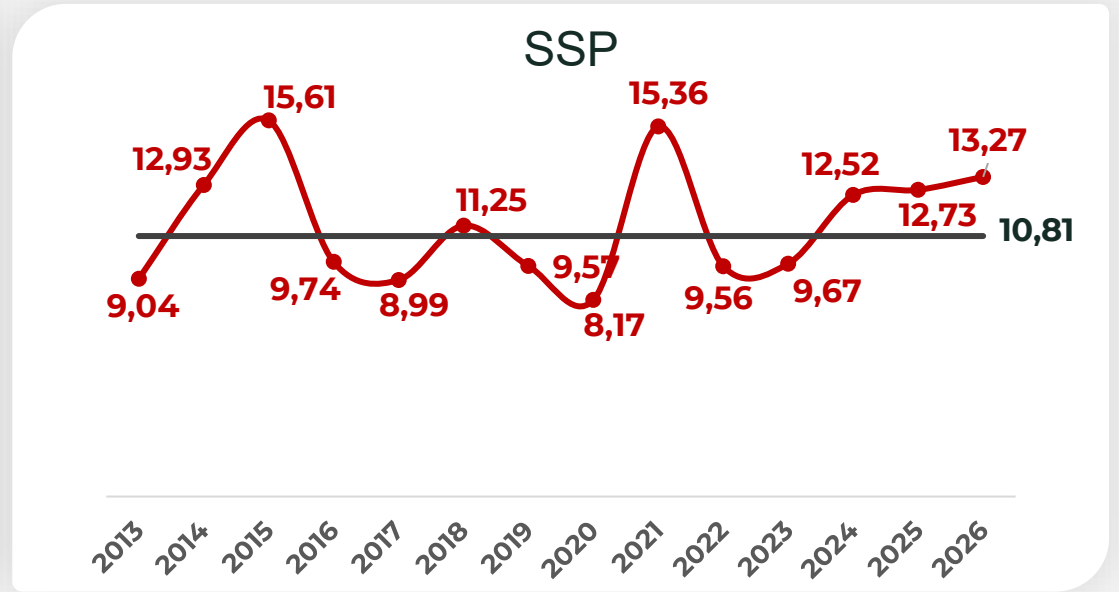
# Inputs/Fertilizer Share by crop (2025/26 crop year)



# Soybean (bag/ton)



Potassium



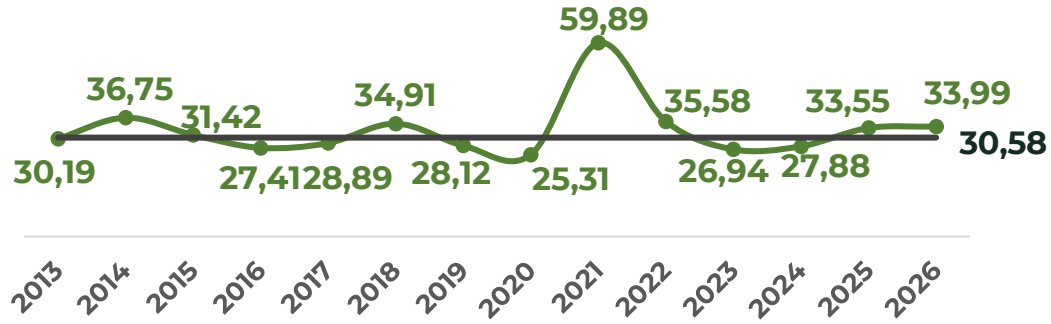
Phosphorus

100%  
Bought

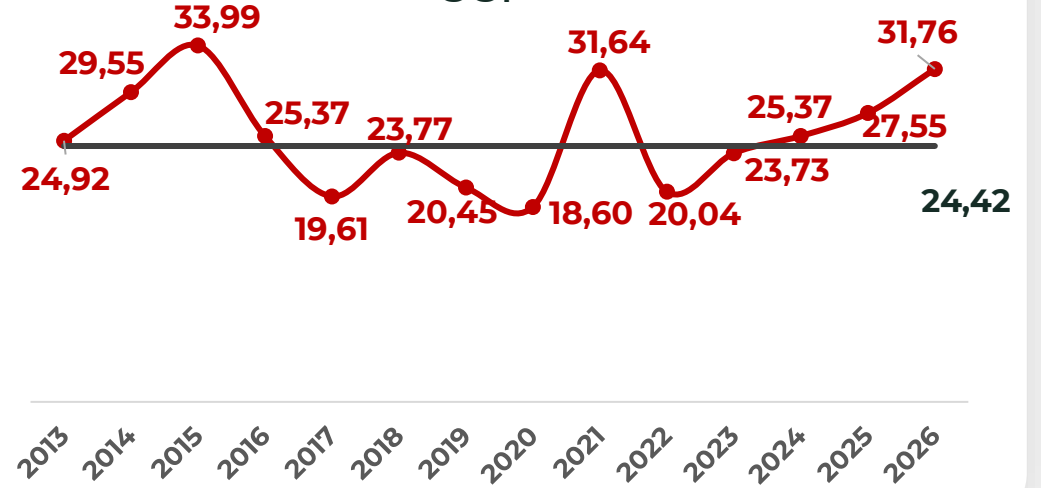
Note: Consider the spot price to inputs and the future price for Soybean (May/27). The years 2021 and 2026 were not considered in the calculation of the average.

# Corn (bag/ton)

KCL

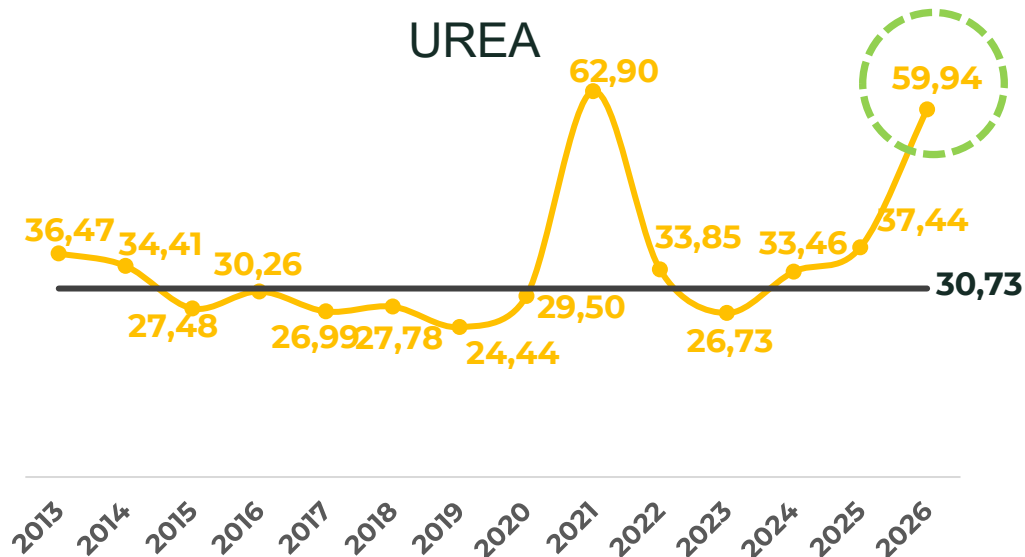


SSP



Potassium

UREA



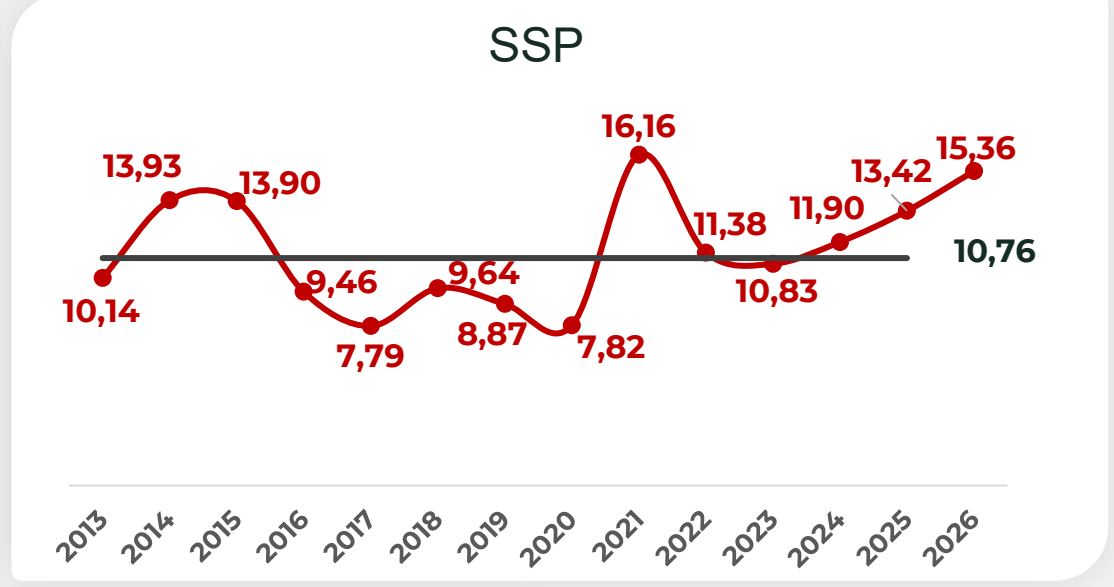
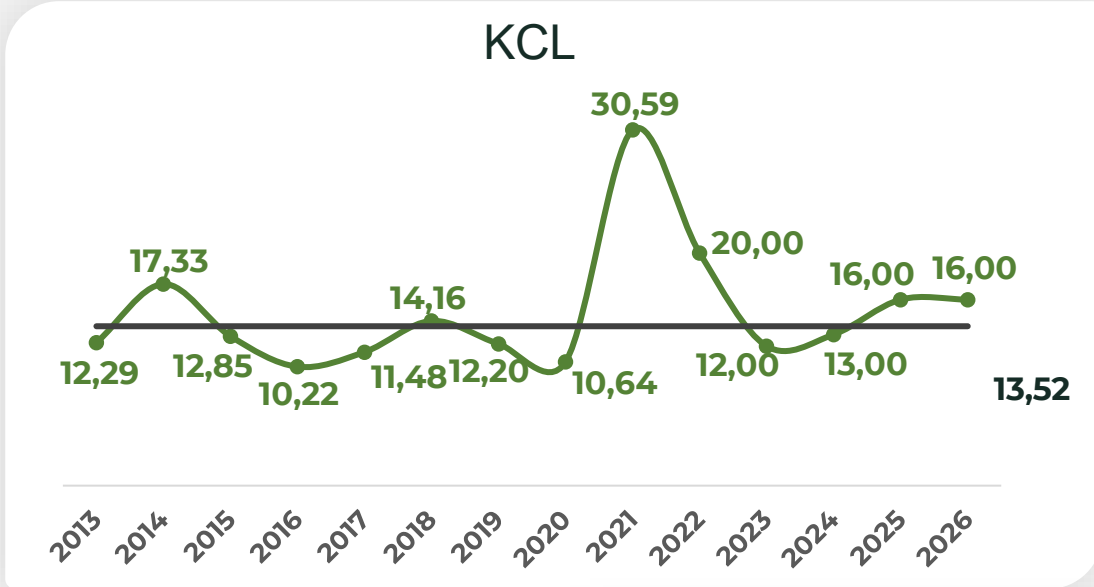
Phosphorus

100% Bought

Nitrogen

Note: Consider the spot price to inputs and the future price for Corn (Jun/27). The years 2021 and 2026 were not considered in the calculation of the average.

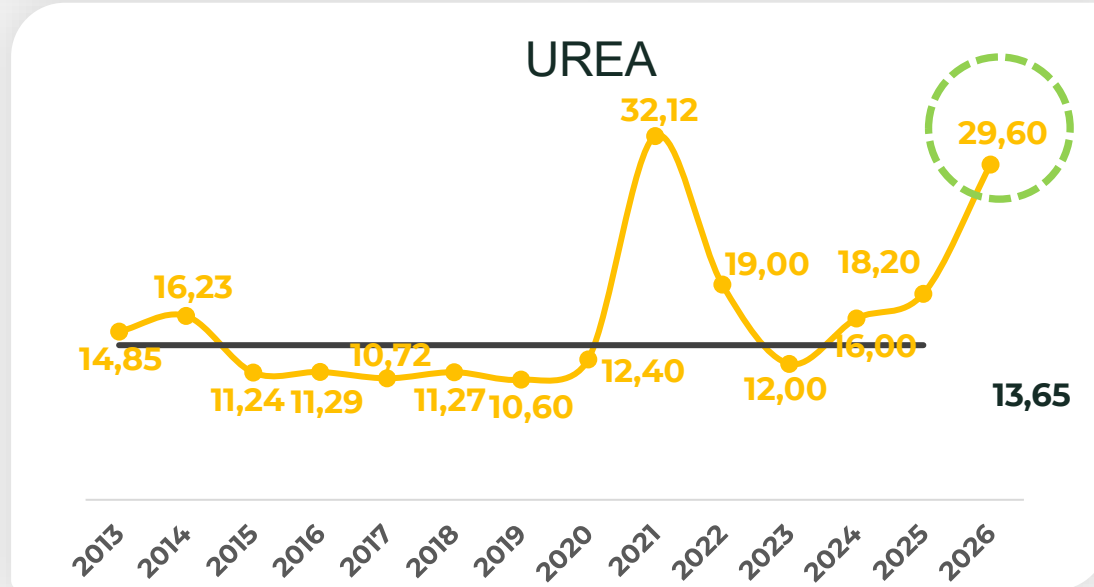
# Cotton (@/ton)



Potassium

Phosphorus

100%  
Bought



Nitrogen

Note: Consider the spot price to inputs and the future price for Cotton (Dec/27). The years 2021 and 2026 were not considered in the calculation of the average.

# 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 physical hectares, BA state  
 Value per arable hectare R\$33,876 = **34% discount**  
**R\$190M**  
 7,835 physical 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 Agricultural Irrigation Project

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

## 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**



# Sierentz acquisition



---

Growth in  
mature areas with  
high productive  
potential

**+100k ha**



---

**USD 129M**

(payment)  
60% paid  
in 2025



---

Spin-off of  
Sierentz

**63k ha**  
**R\$191,2M**  
(receipt)

# Land acquisition

**R\$723M**

**Paladino Farm**

39.987 phisical ha  
**BA state**

Value per arable  
hectare R\$33,876

= **34% discount**

**R\$190M**

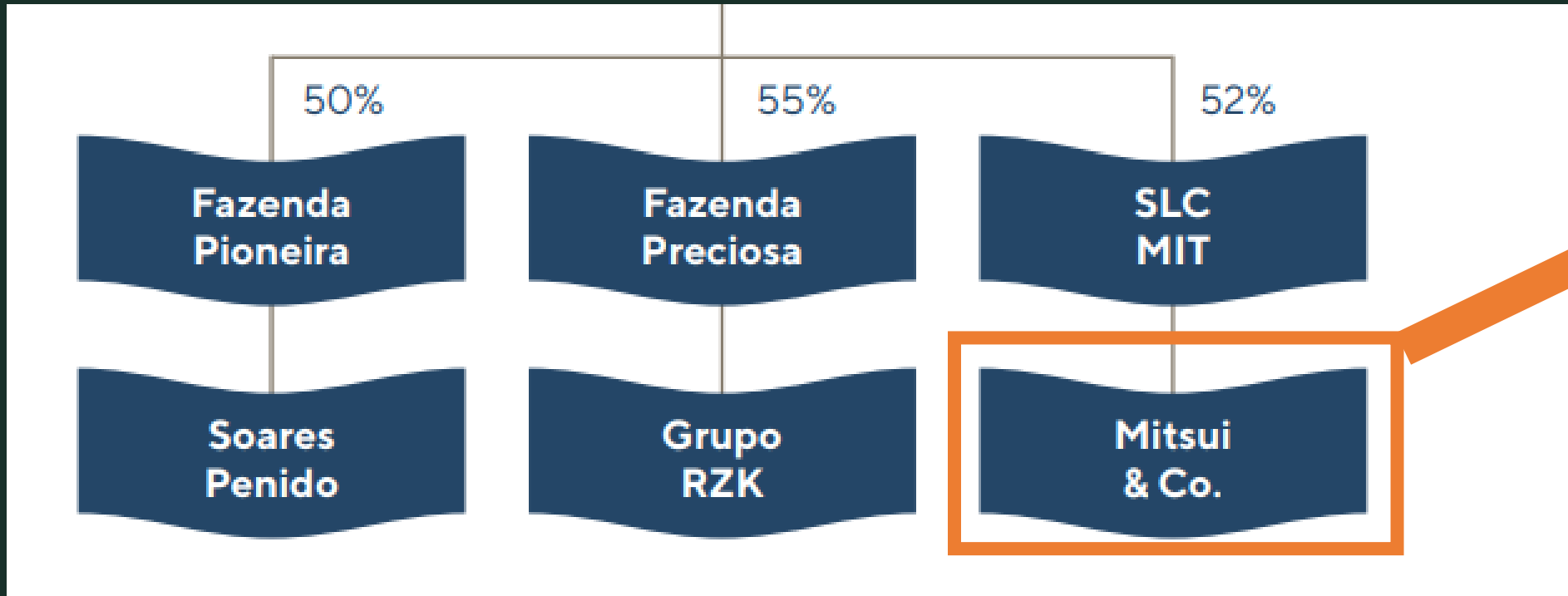
**Unaí Farm**

7,835 phisical ha  
**MG state**

Value per arable  
hectare R\$36,176

= **50% discount**

# Mitsui minority ownership acquisition



**R\$ 103M**  
**47,8%**  
stake in  
SLC Mit

**+27k ha**  
in controller result

### SLC Association SLC Agrícola x FIPs

50.01%

SLC AGRÍCOLA

Subscription of Piratini Farm and irrigation infrastructure

49.99%

\*BTG Pactual

FIPs

R\$1.033 billion

# Strategy



Monetizing the land  
at market price.

**Agricultural  
partnership  
agreement**

Maximizing  
operational  
efficiency through  
**irrigation  
projects.**

**Payment:**  
19% of agricultural  
production

**Term: 18 years**

# SLC irrigation Project\*

Farm	State	Current irrigated physical area ( a )	Irrigation implementation 2025/26 Crop year	Irrigation implementation upcoming years	Total ( b )	Δ% (b) x (a)
Pamplona	GO	3,355	390	610	4,355	29.8%
Piratini	BA	3,896	2,970	5,995	12,861	230.1%
Paysandu	BA	7,224	-	10,215	17,439	141.4%
Palmares	BA	1,550	-	2,565	4,115	165.5%
Paladino	BA	-	-	14,410	14,410	n.n.
-	-	16,025	3,360	33,795	53,180	231.9%

# Irrigation project and location

**+70.07%**  
increase in  
irrigated area  
compared to the  
physical area.

➤ Piratini: 18,052

➤ Paladino: 21,471

**39,523**

1<sup>st</sup> crop

➤ Piratini: 13,204

➤ Paladino: 14,730

**27,934**

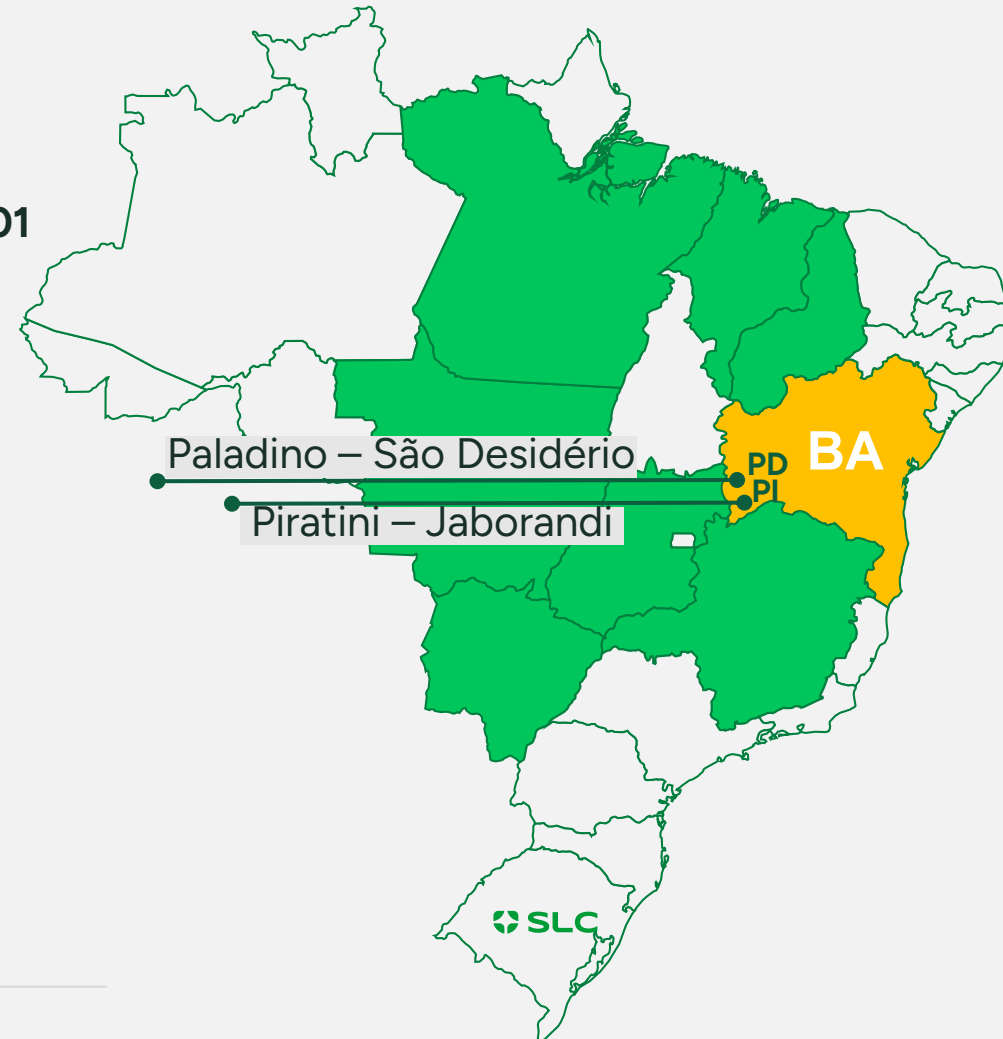
Irrigated

➤ Piratini: 31,256

➤ Paladino: 36,201

**67,457**

Total planted



3

**Net Debt**

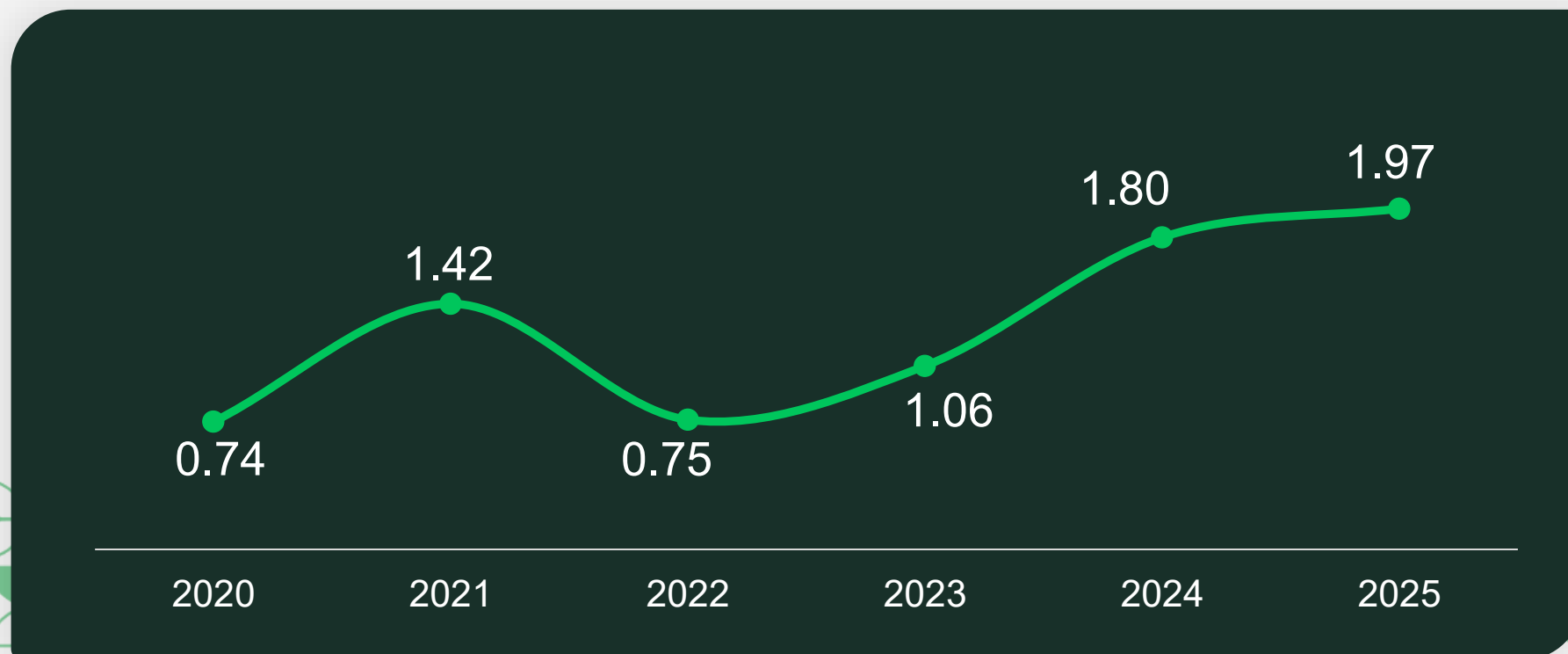


# Net Debt



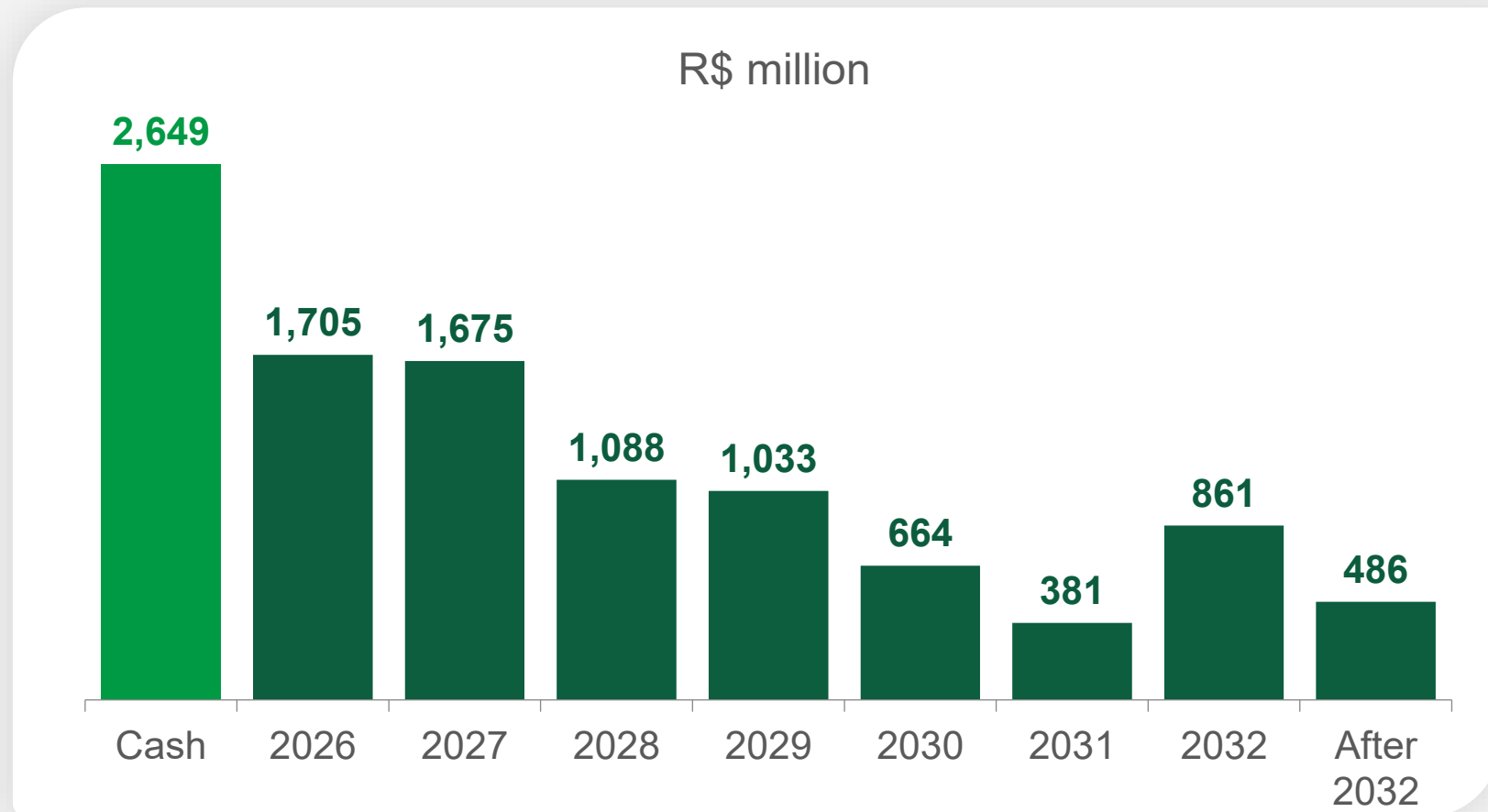
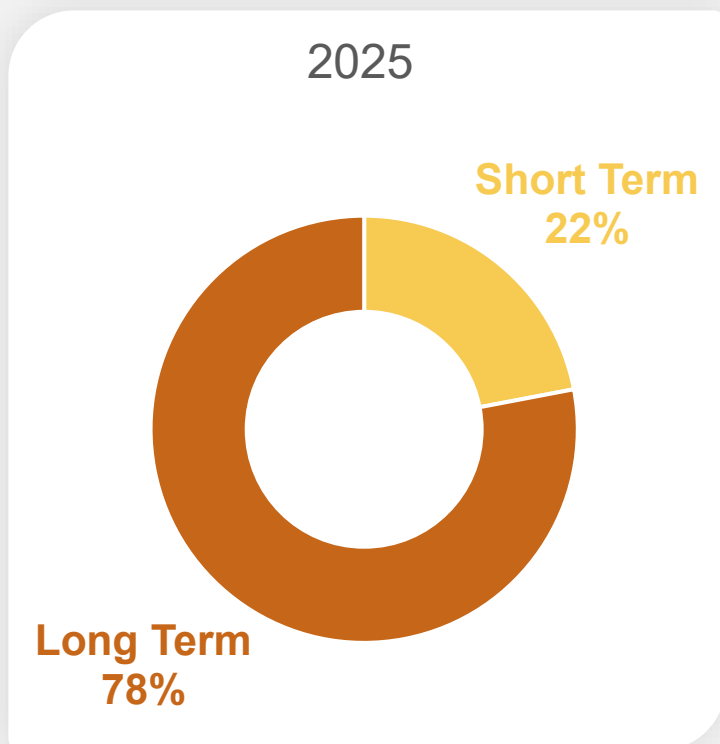
Credit Line (R\$ thd)	Average annual Interest Rate		Consolidated	
	2024	2025	2024	2025
<b>Indebtedness currency - Real</b>				
Applied in Fixed Assets	7.8%	11.1%	36,585	214,136
Applied in Working Capital	13.1%	15.5%	5,588,046	7,358,595
<b>Subtotal Currency Real</b>	<b>13.1%</b>	<b>15.3%</b>	<b>5,624,631</b>	<b>7,572,731</b>
<b>Indebtedness currency - Dólar</b>				
Applied in Working Capital		7.5%	-	206,948
<b>Subtotal Currency Dólar</b>	<b>-</b>	<b>7.5%</b>	<b>-</b>	<b>206,948</b>
<b>Subtotal General</b>			<b>5,624,631</b>	<b>7,779,679</b>
(-) CRA transactions costs			(26,227)	(51,395)
<b>Total</b>			<b>5,598,404</b>	<b>7,728,284</b>
<b>Total Indebtedness without CRA transaction costs</b>	<b>13.1%</b>	<b>15.1%</b>	<b>5,624,631</b>	<b>7,779,679</b>
(+/-) Gains and losses with deriv. connected with applications and debt			30.809	113.701
<b>(=) Adjusted Gross Debt</b>			<b>5,655,440</b>	<b>7,893,380</b>
(-) Cash			(1,981,162)	(2,649,368)
<b>(=) Adjusted Net Debt</b>			<b>3,674,278</b>	<b>5,244,012</b>
Adjusted EBITDA (Last 12 months)			2,036,617	2,664,715
<b>Adjusted Net Debt/Adjusted EBITDA</b>			<b>1.80x</b>	<b>1.97x</b>

# Net debt/adjusted EBITDA



Source: Release 4Q25.

# Debt profile and schedule



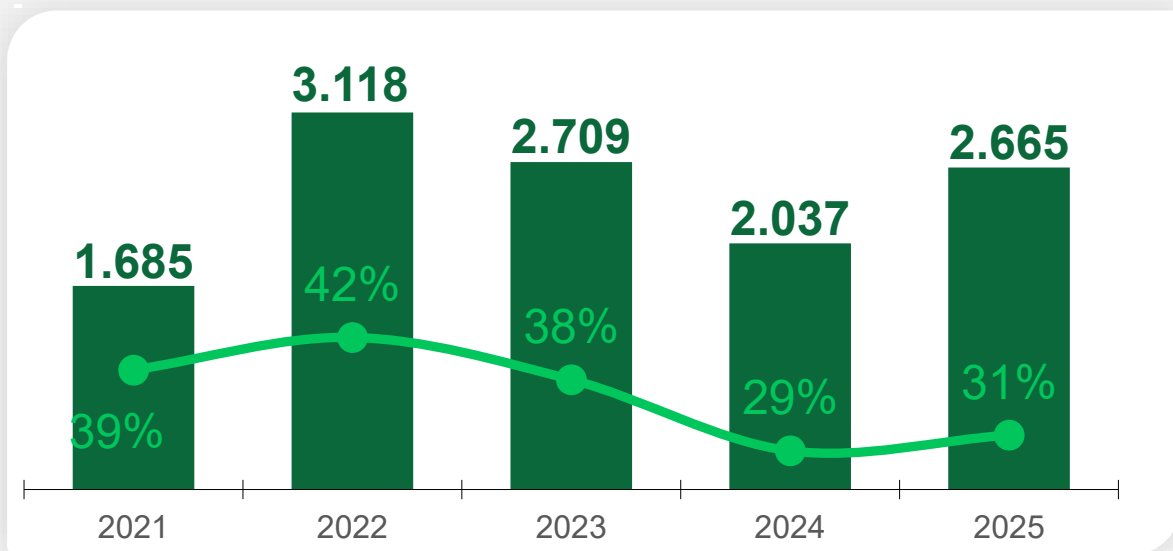
# 4

## Financial Performance



# Adjusted EBITDA

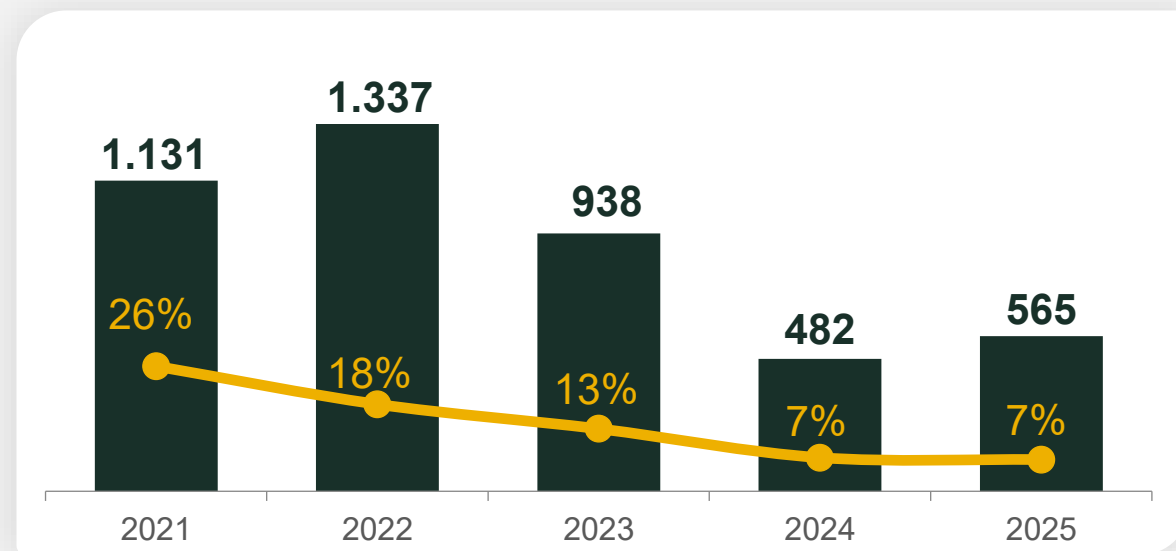
(R\$ MM & Ad.EBITDA margin)



■ Consolidated adjusted EBITDA
 ● Consolidated adjusted EBITDA margin

# Net profit

(R\$/MM & net margin)



■ Net profit
 ● Net margin

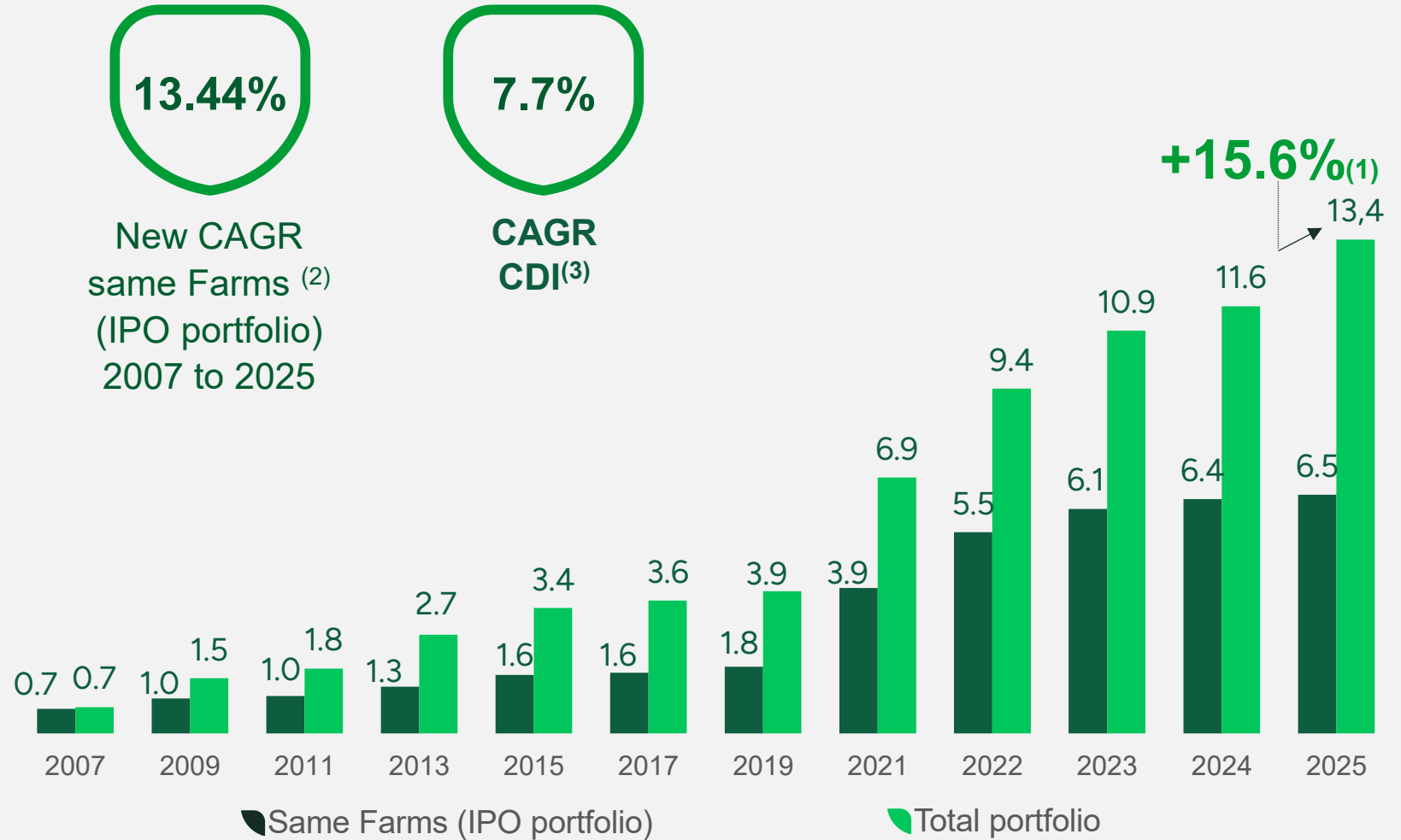
# 5

# 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>4Q25</b>
SLC Agrícola Farms (net of taxes)	11,537
Credit related to tax loss	300
Infrastructure	3,538
Accounts Receivable	440
Inventories	3,666
Biological Assets	2,243
Cash and short term investments	2,354
<b>Subtotal</b>	<b>24,077</b>
Suppliers	1,935
Securities payable	738
Gross debt adjusted by results of operations with derivatives	7,588
Advance to costumers	536
<b>Subtotal</b>	<b>10,797</b>
<b>Net Asset Value</b>	<b>13,280</b>
<b>Net Asset value per share (498,745,930 shares)</b>	<b>26.6</b>

NAV

R\$ 26.6

# 6

## Strategy & Capital allocation



# Our Business



## What?

---

Production of **cotton, soybean, corn, seeds and cattle finishing.**



## Where?

---

In **8 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.

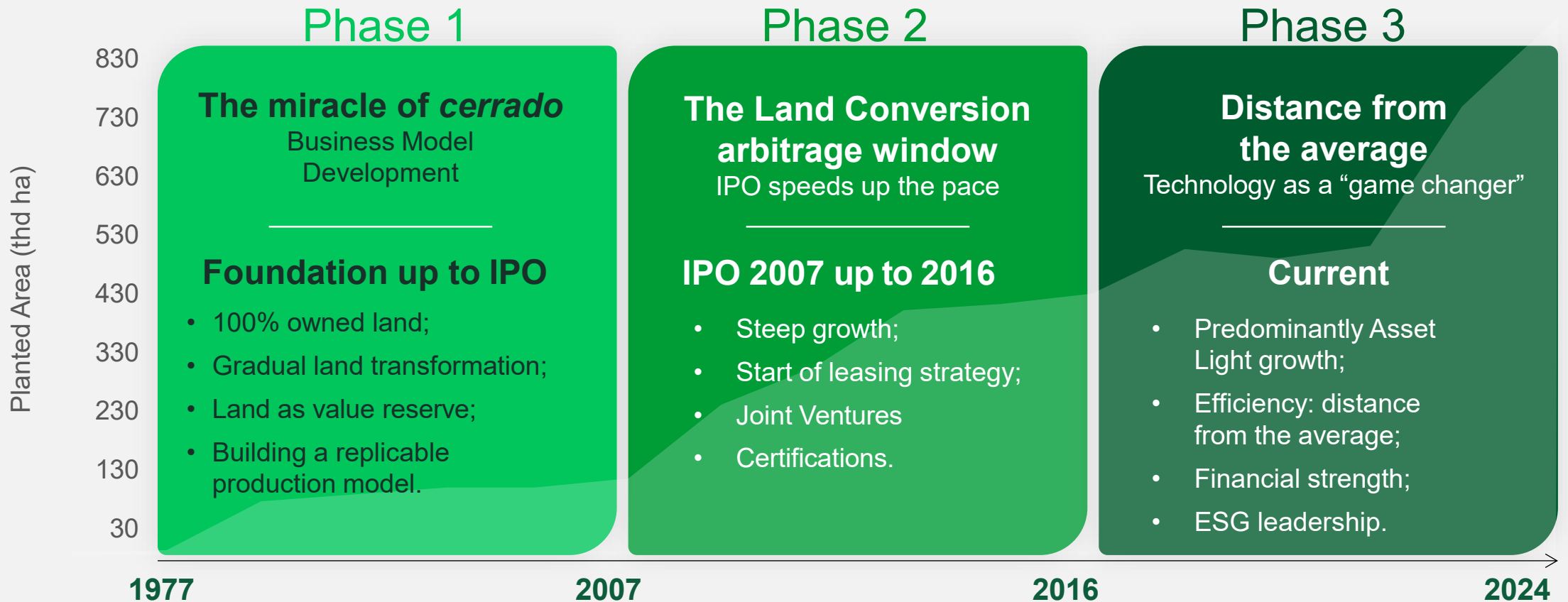
**Cotton:** Tradings and Textile Ind.

**Seeds:** Agricultural Producers.

**Cattle:** food industry and meat processors

# 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

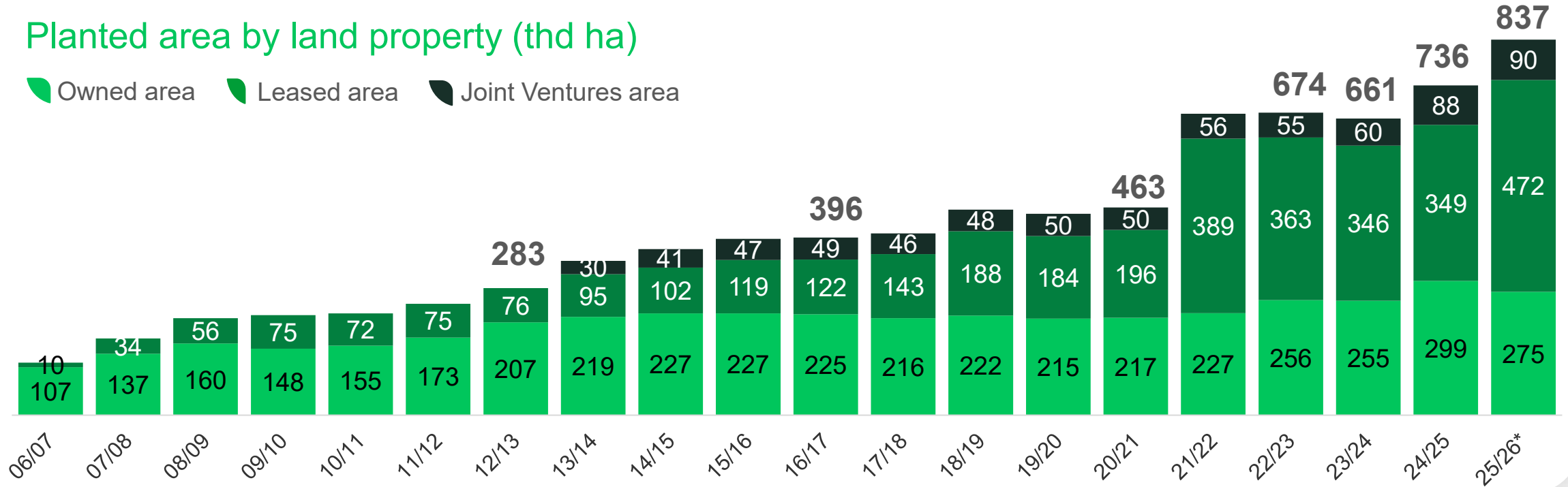
In the 2025/2026 crop year:

**65%** 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: 4Q25 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 = 65%

# Capital allocation



---

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



---

**Pasture  
conversion**



---

**Dividend  
payment**



---

**Shares  
buyback**



---

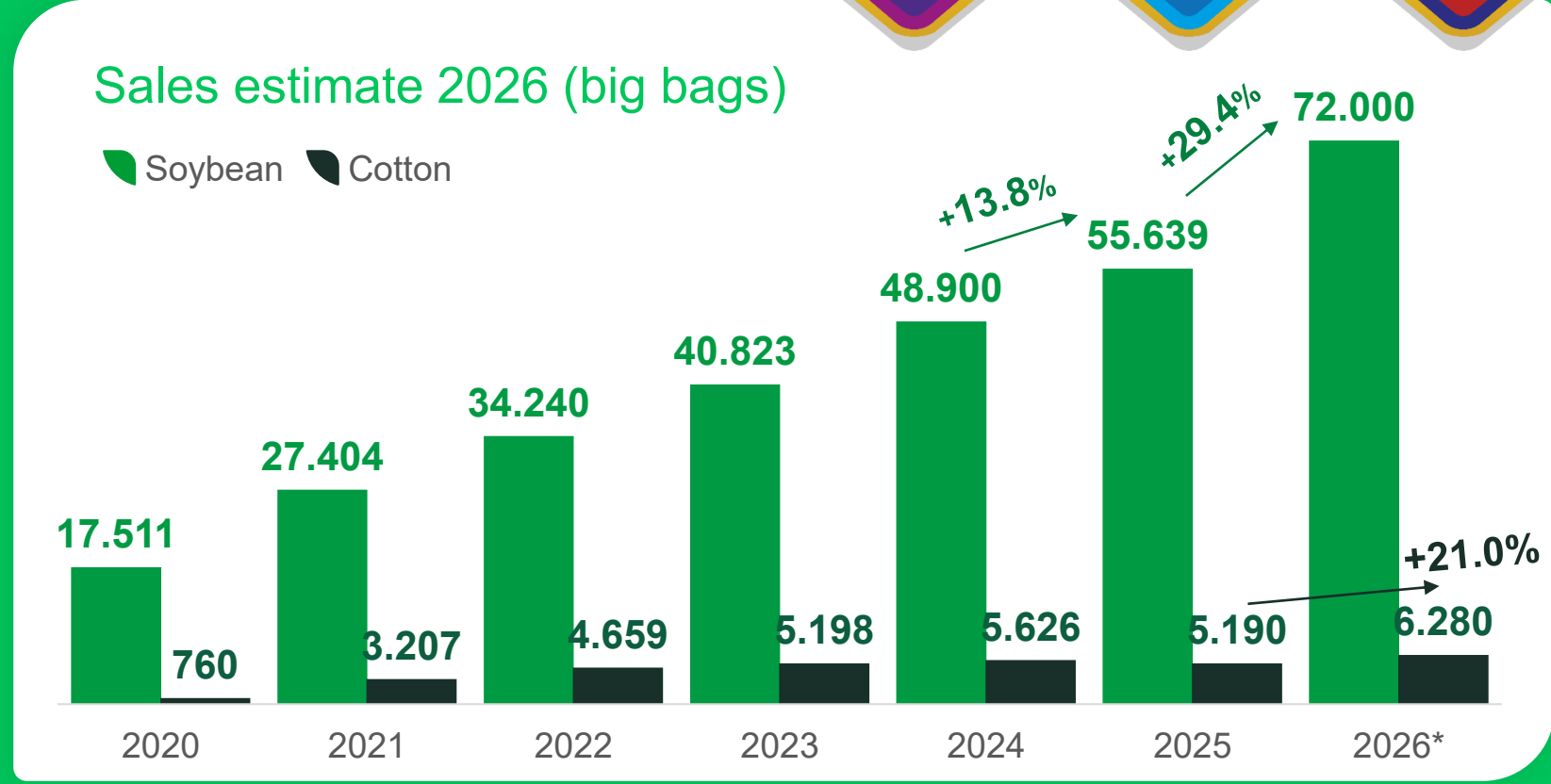
**New  
projects**

# SLC SEMENTES



CAGR Soybean Seed until 2025:  
**26.0%**

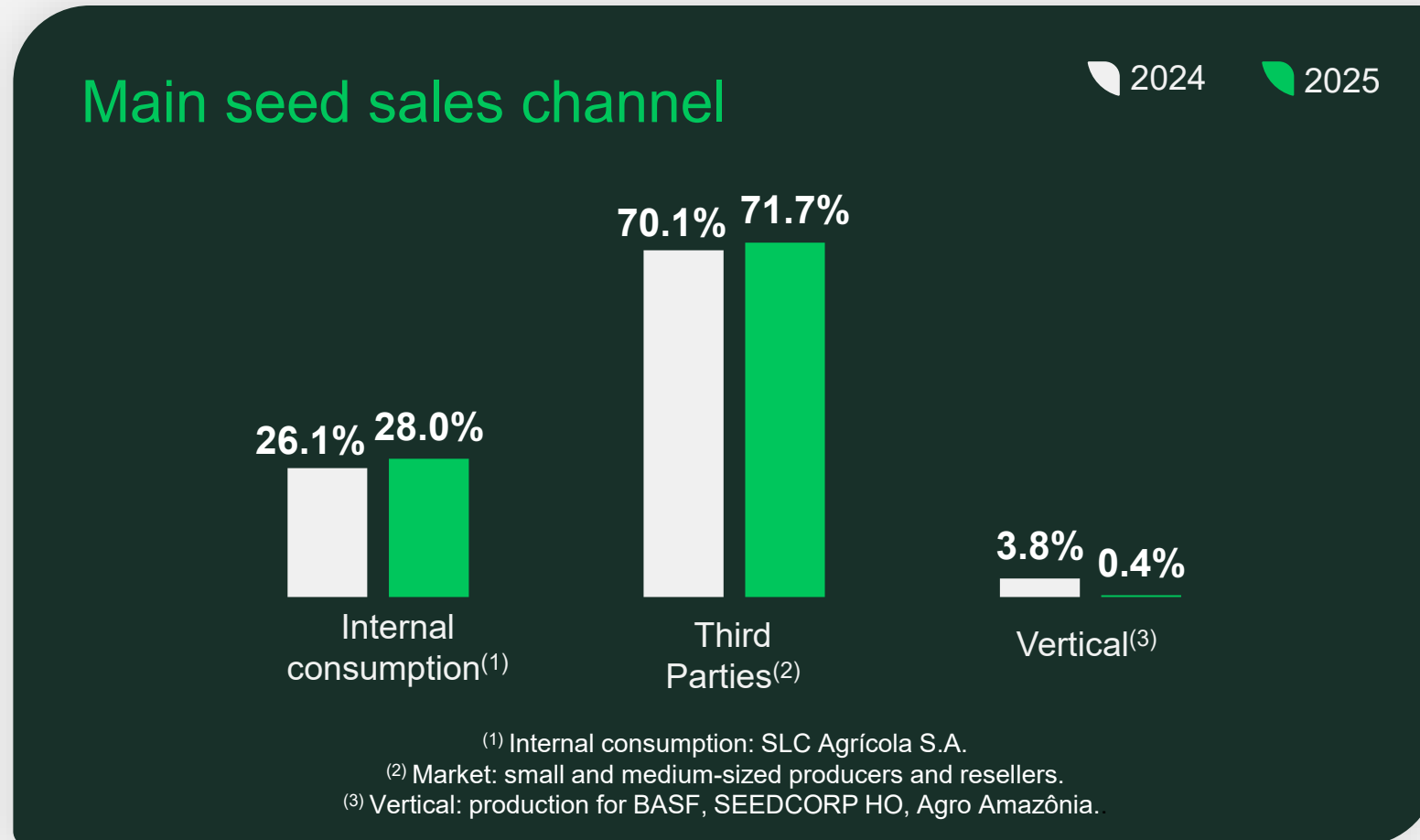
CAGR Cotton Seed until 2025:  
**46.8%**



Source: Release 4Q25.

\*Forecast

# Seeds operation

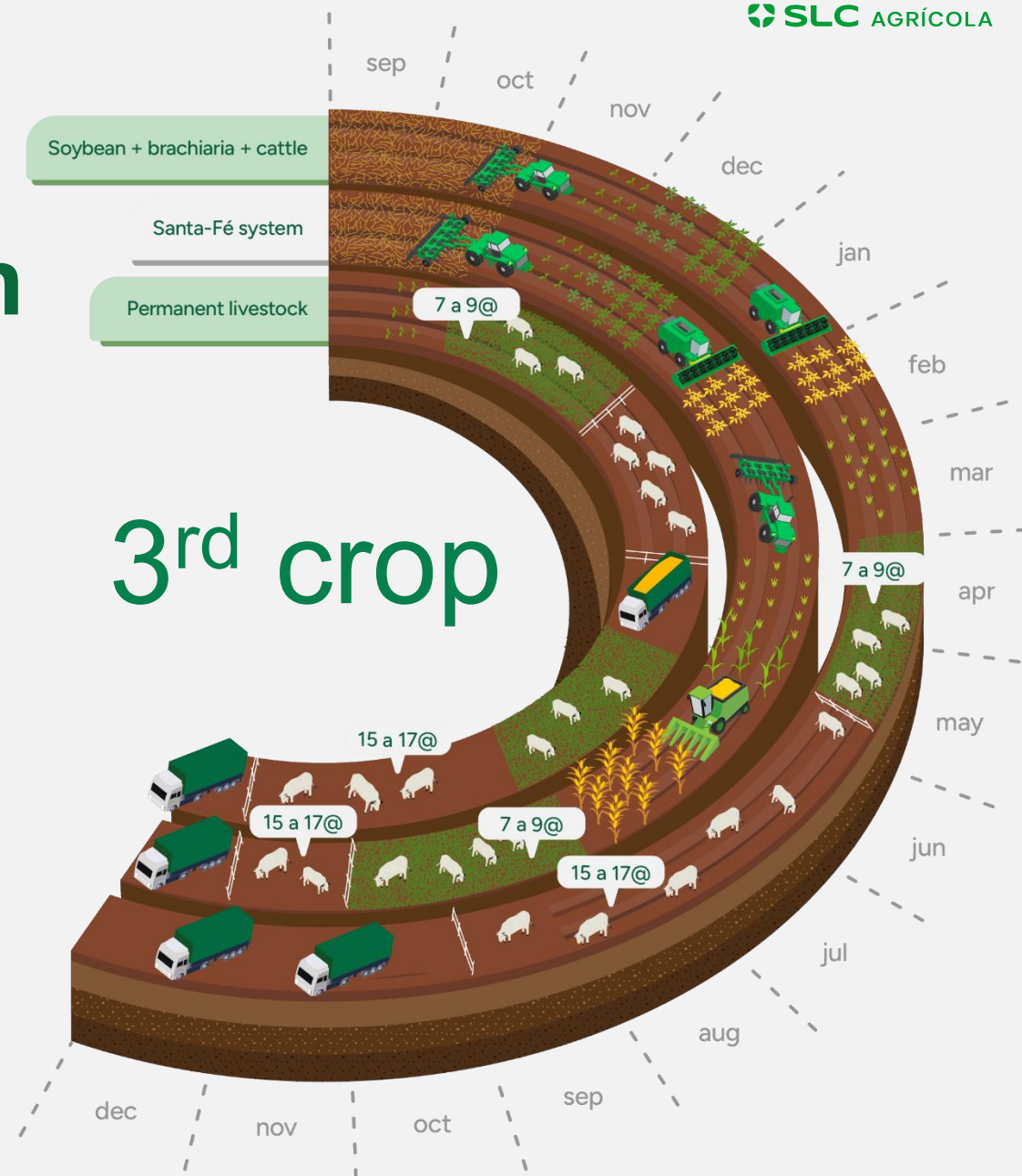




# Cattle

## Crop-livestock integration

- Sustainability and Soil management
- Social and economic benefits
- Animal Welfare
- **63.5 k heads invoiced\***
- **Net revenue\*: R\$384M**
- **Unit gross profit\* R\$733 p/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**

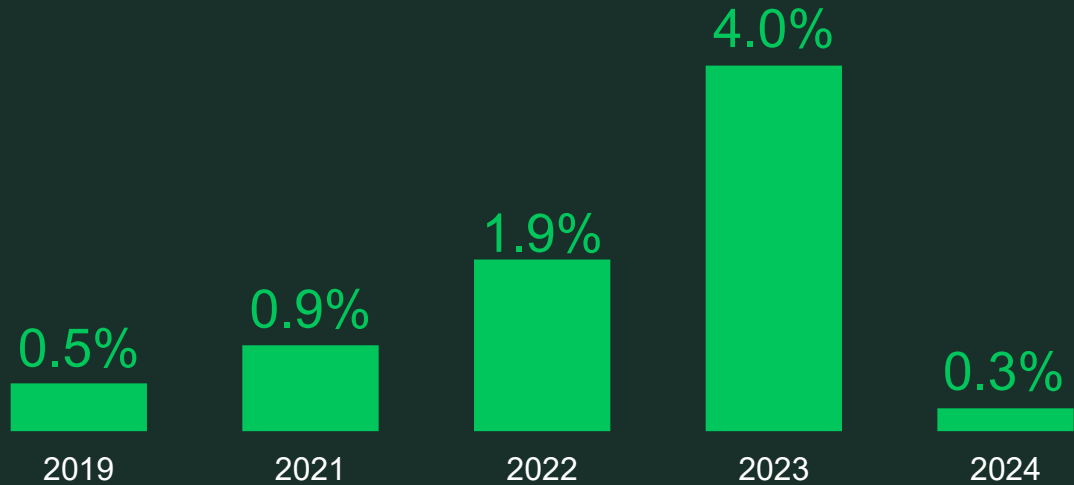
**and**

**\*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.

7

# Technology & innovation



# Connectivity



## 23 Farms

fully connected in all fields with 4G signal.

# Spraying operation



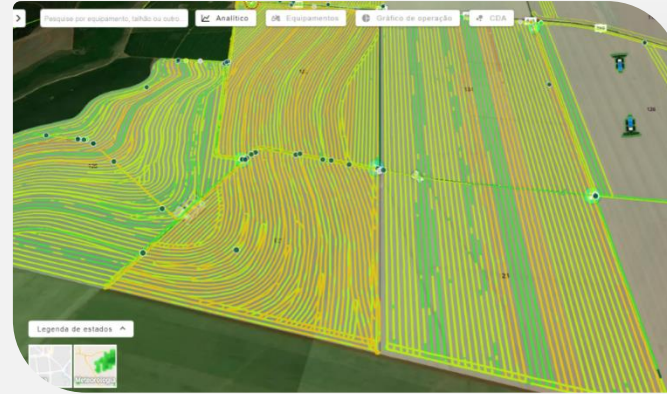
Adjusting engine speed (rpm) and reducing fuel consumption



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

**-27%**

Before



Pantanal Farm

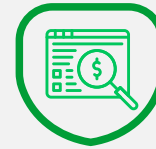
Yellow and orange colors indicate higher engine rotation > higher fuel consumption.

After



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

# 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



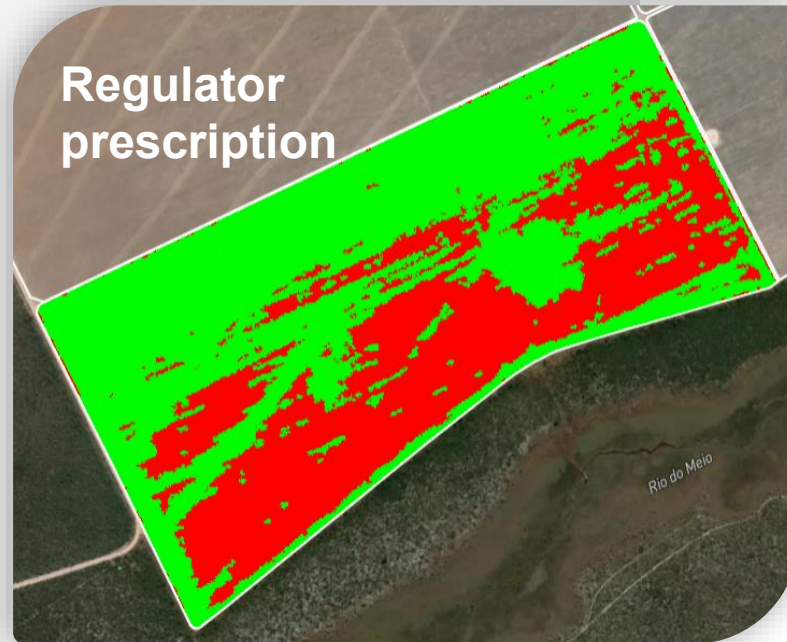
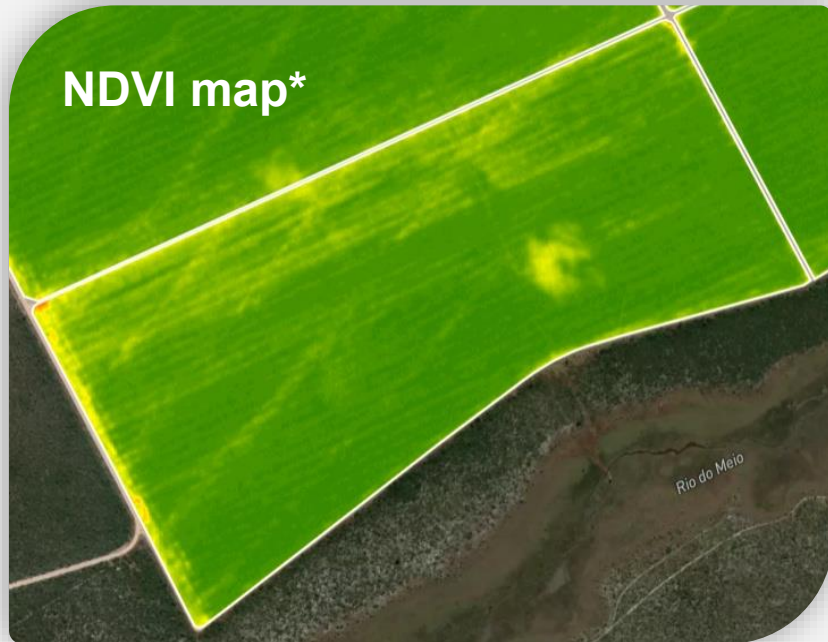
Prescription of localized application of crop protection



 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**).

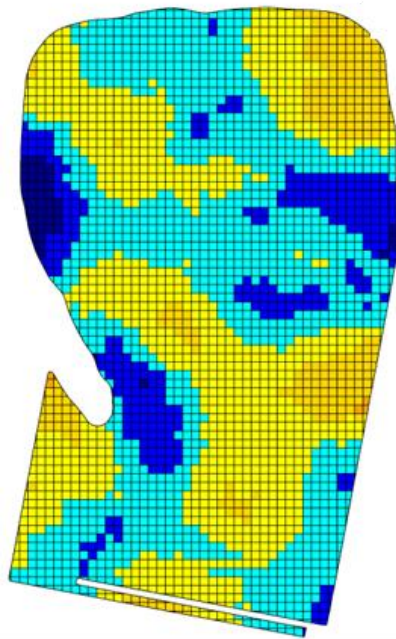
 **Higher** regulator dose       **Lower** regulator dose

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

# Precision agriculture

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

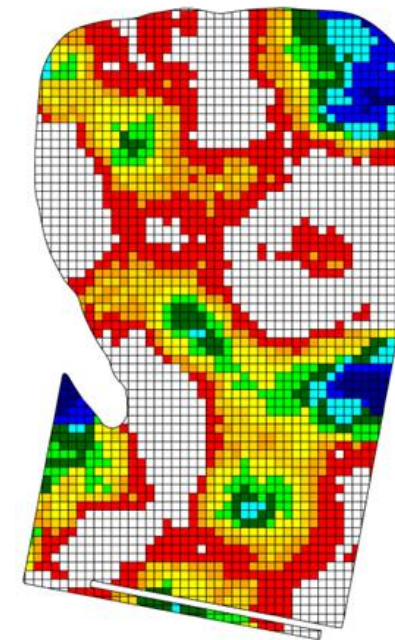
## Fertility variability map



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**.



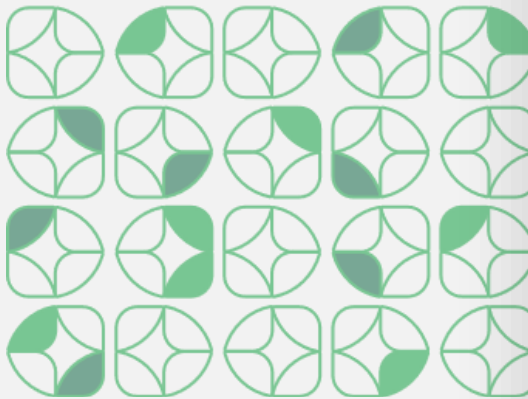
**Cost reduction** with crop protection.



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



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



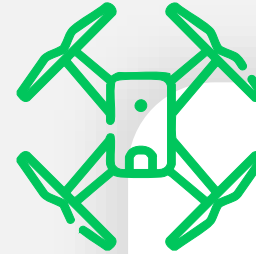
# Spraying drones



**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 & autonomous drone

## 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



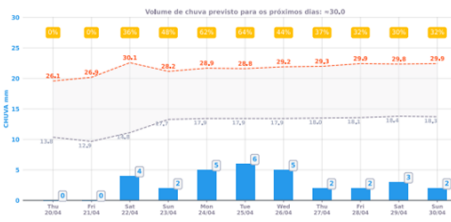
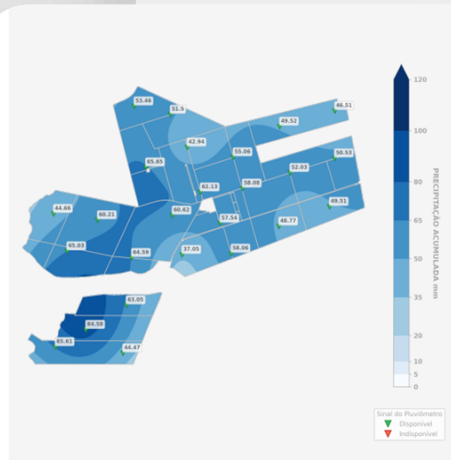
**Quick decisions**, e.g.:  
firepower to plant or harvest.



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



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



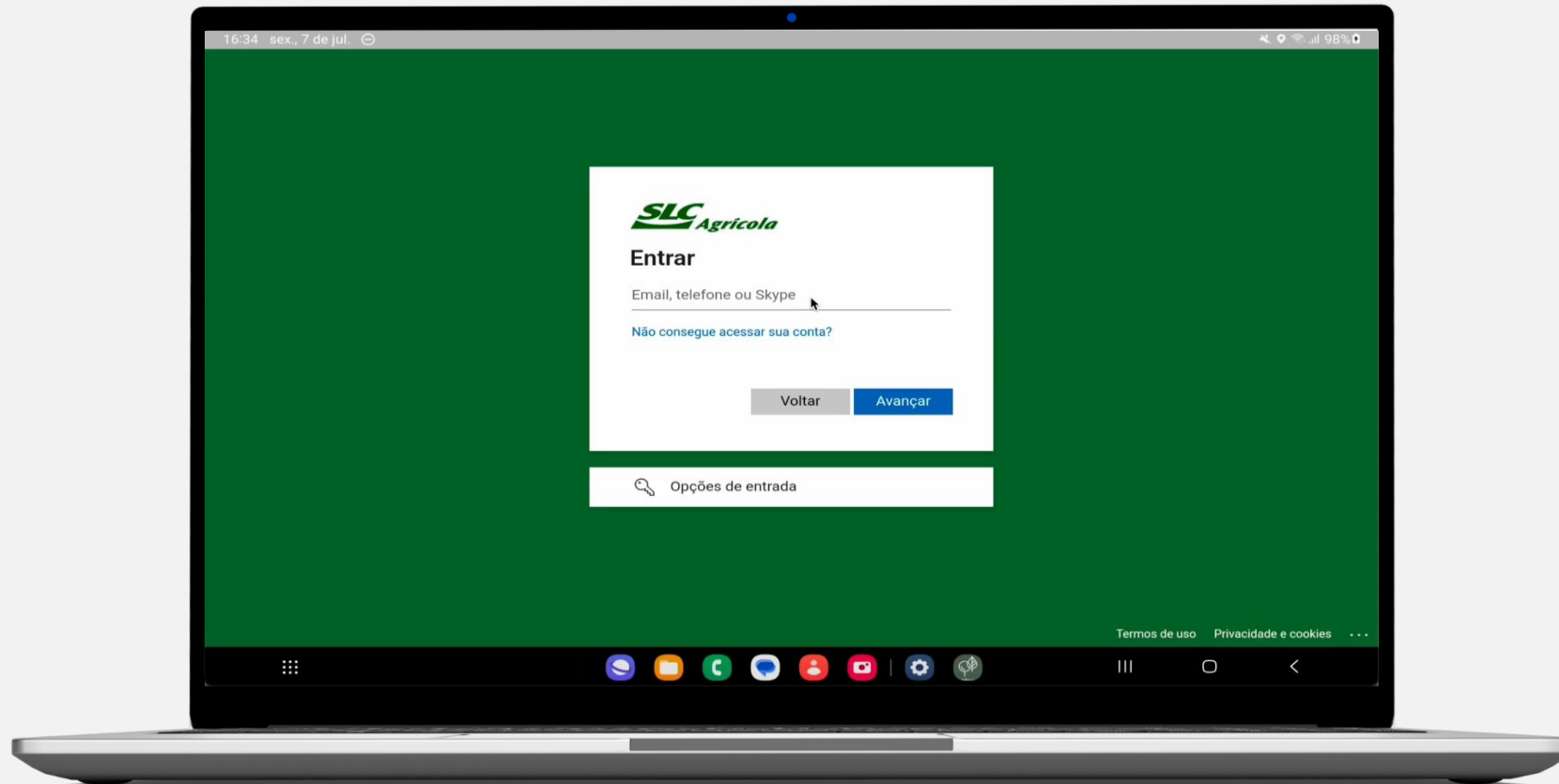
digital rain gauge



weather station

# Field notebook

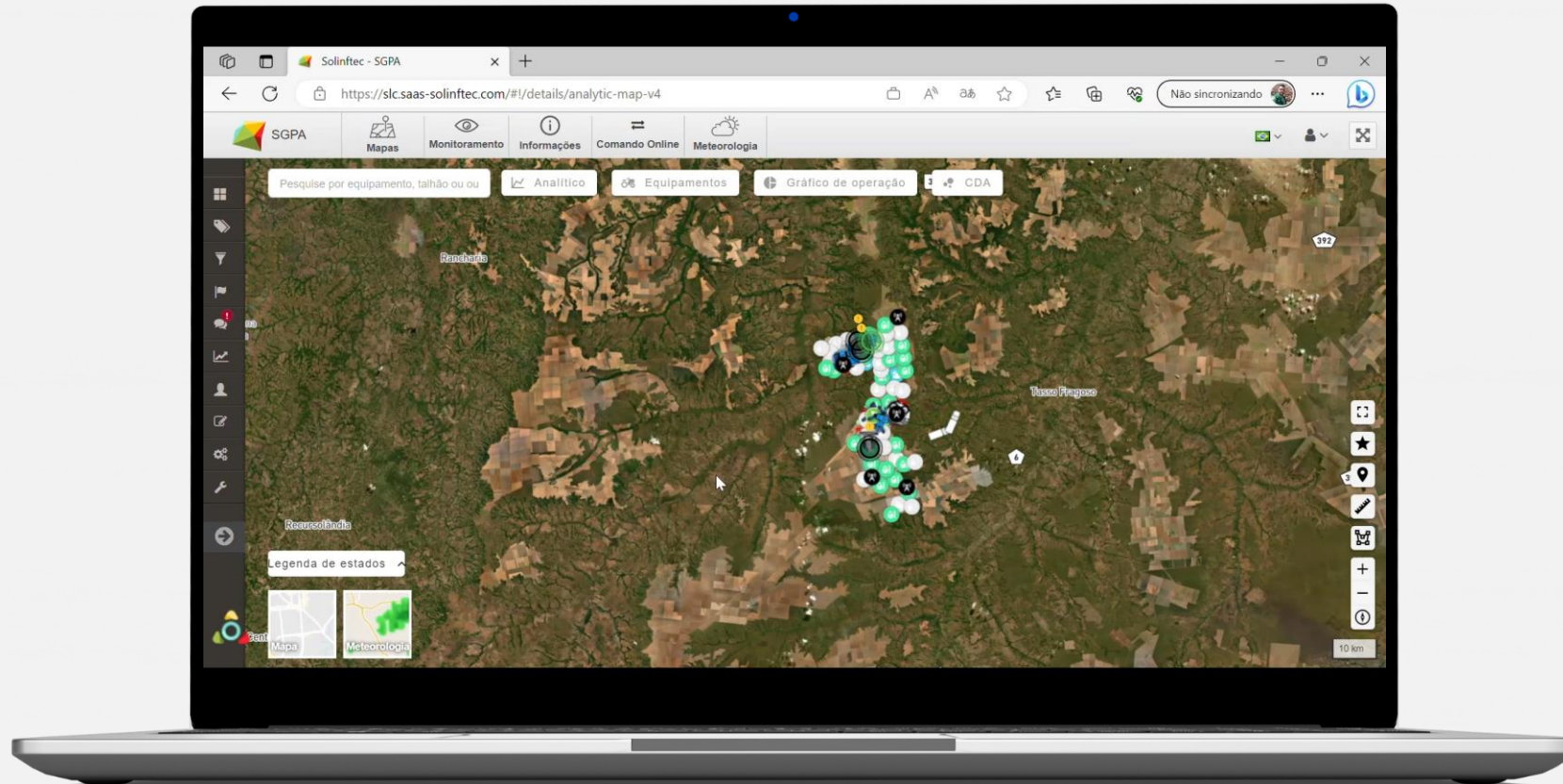
## Operations management





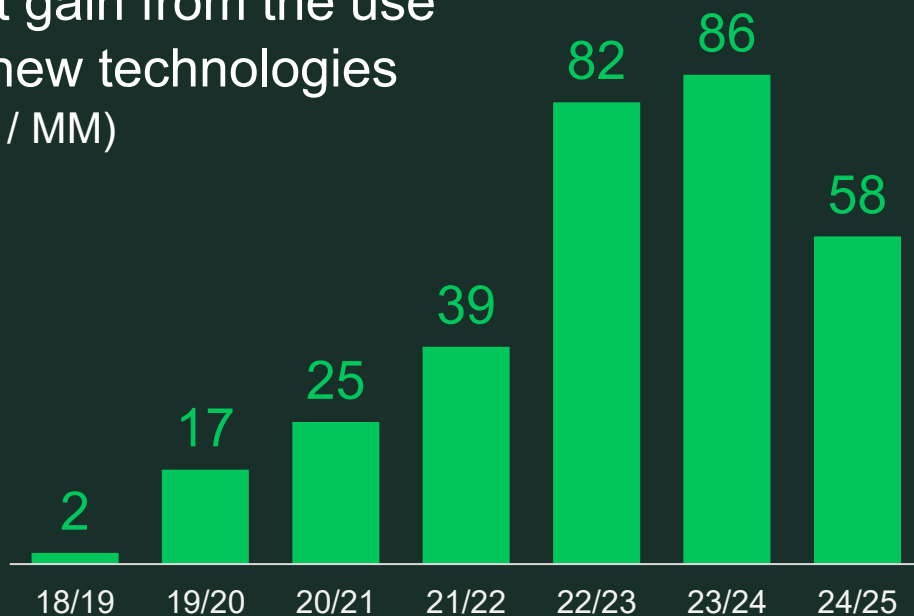
# Telemetry

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)

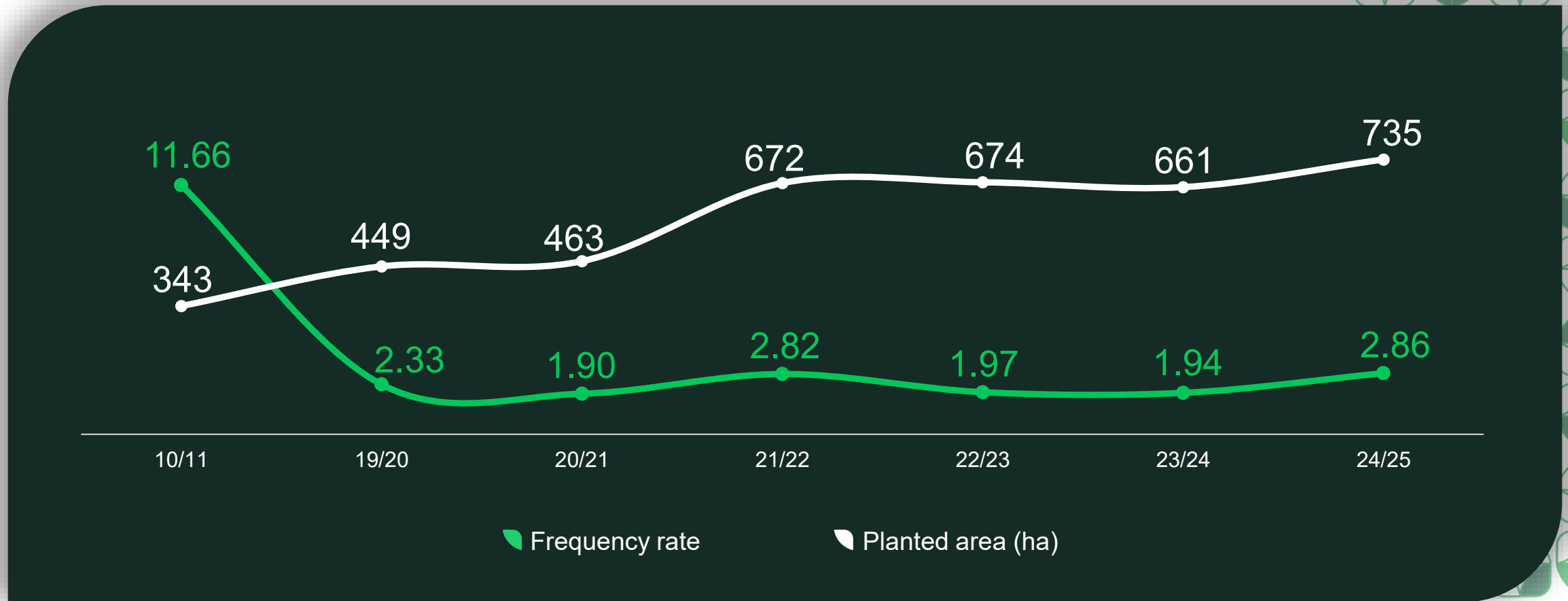
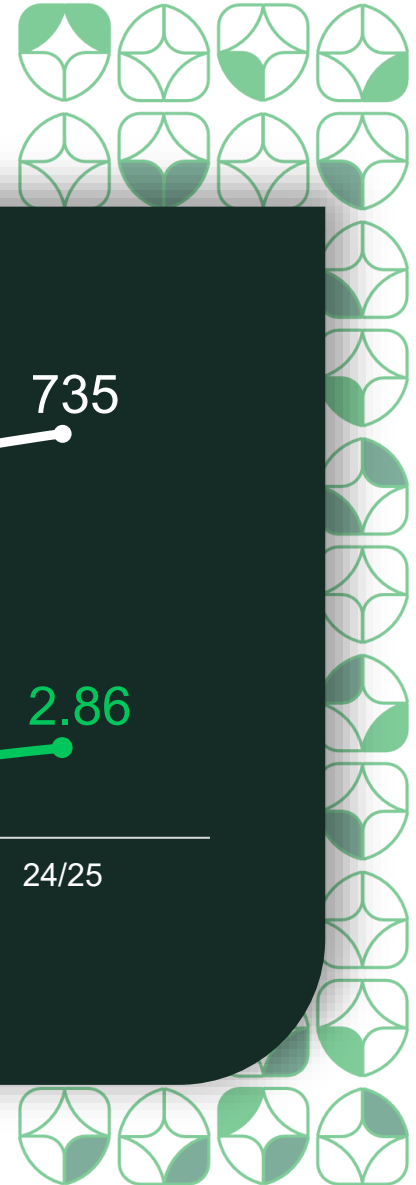


Area of  
**Sustainability &  
Human Resources**

## Management System



# Safe work environment

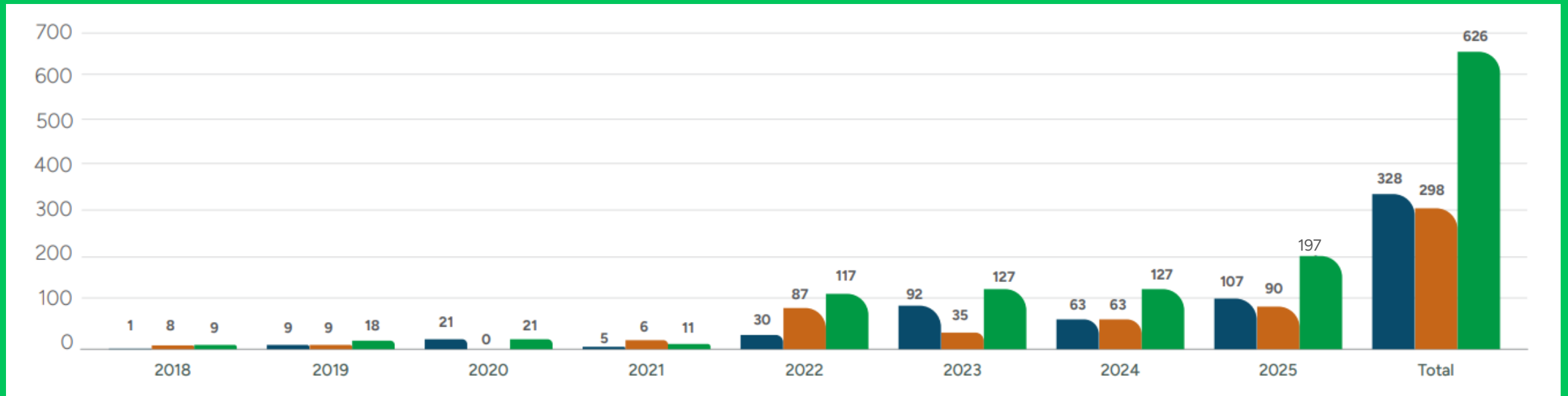


Source: 2024/25 crop year.

# Investments in education

Employees graduated accumulated

- Fundamental
- Secondary education
- Total



# 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.



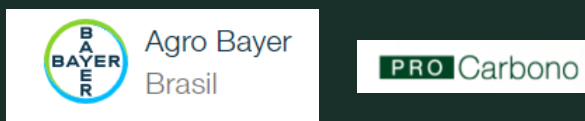
# Carbon Project

## Ongoing Initiatives:

- Base Research



- Modelagem



## Carbon Credits

- ALM (Agricultural Land Management)

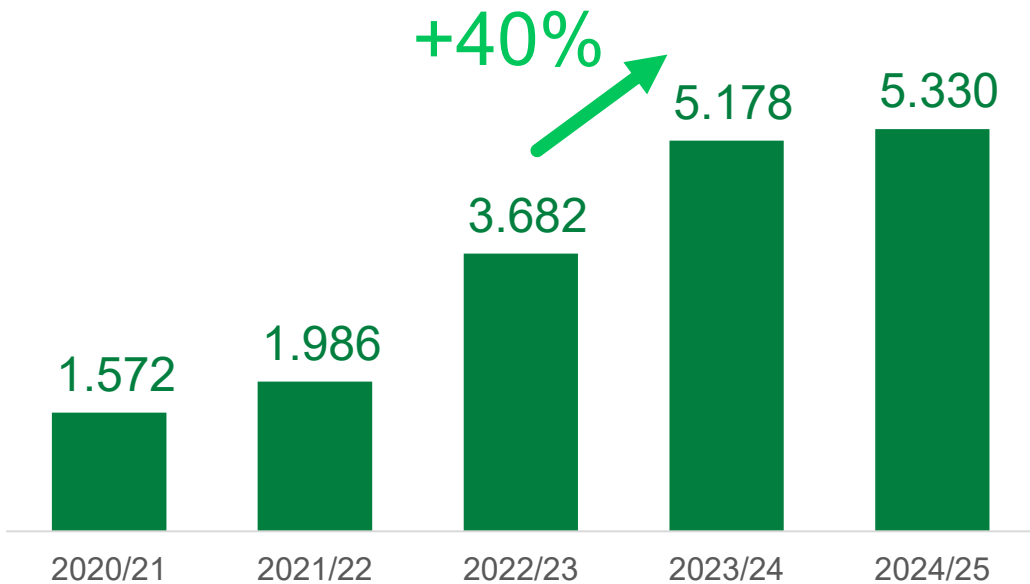


- REDD (Reduction emissions from deforestation and degradation)

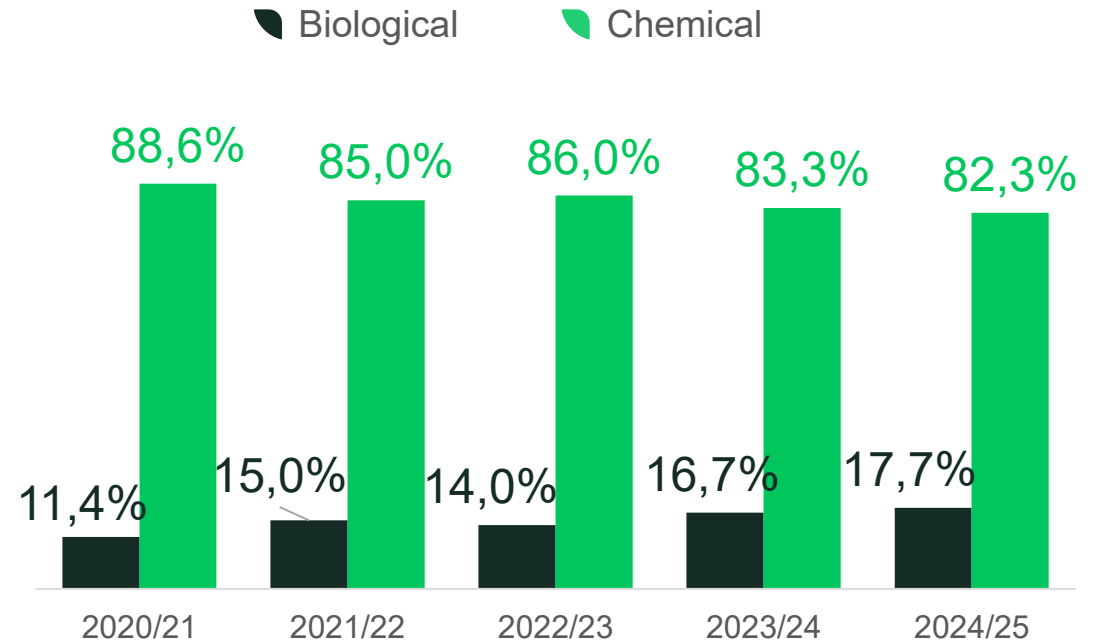


# Biological crop protection

## Biological-applied hectares (millions)

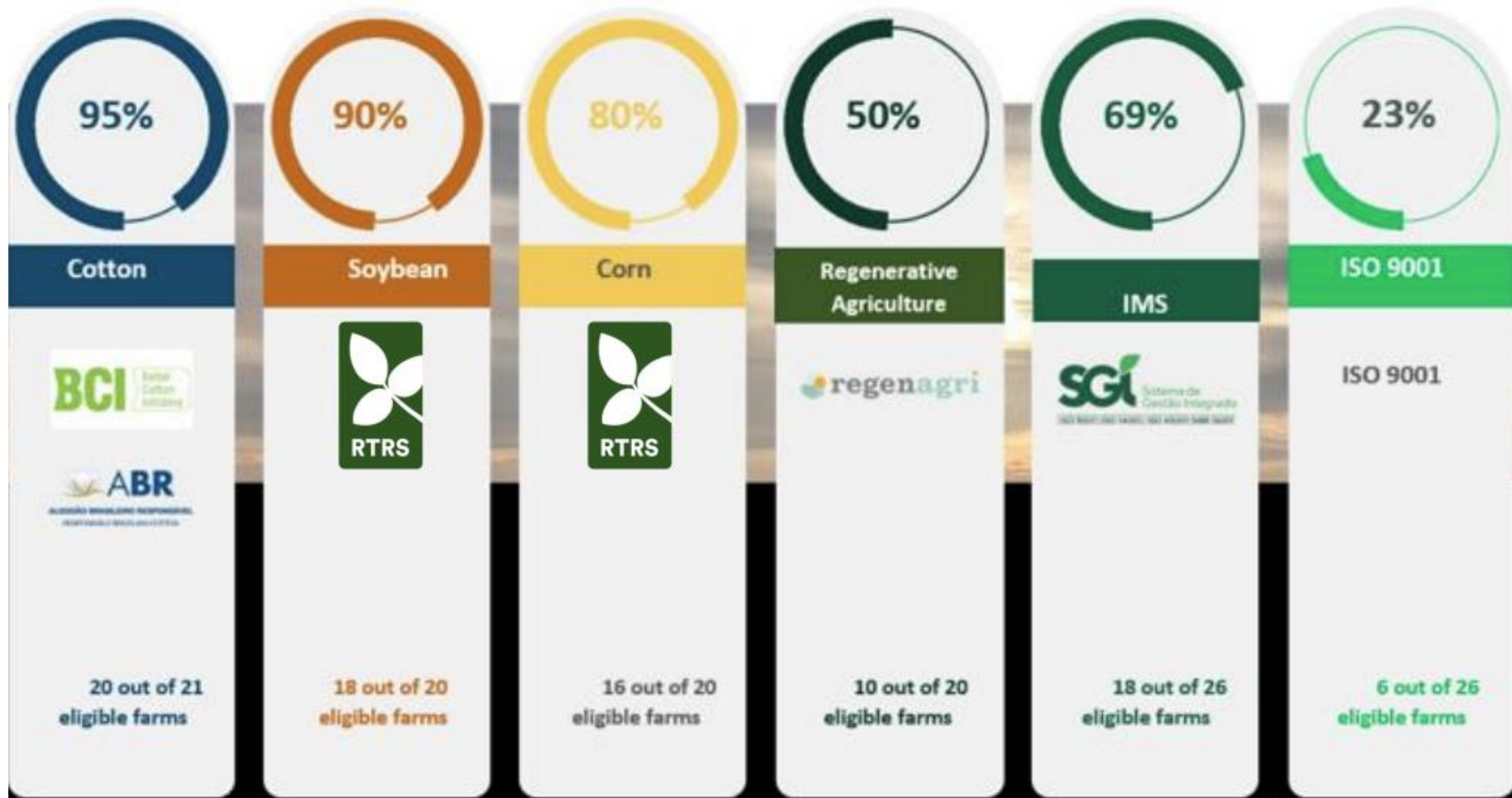


## % biological vs. chemical



# Sustainability certifications

Percentage of certified production units



# Regenerative agriculture

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

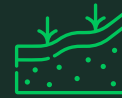


**325,000 ha certified**

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.

# 4 Carbon Negative Farms

- Parnaguá Farm
- Palmares Farm
- Panorama Farm
- Piratini Farm

Farm	Agricultural Scope 1 and Scope 2 emissions	Agricultural Scope 1 removals	Balance
Parnaguá	18,573	-23,063	-4,490
Palmares	41,024	-62,653	-21,629
Panorama	40,236	-46,975	-6,739
Piratini	29,300	-30,884	-1,584

# 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



+ 55 51 3230.7799

+ 55 51 3230.7864

ri@slcagricola.com.br

slcagricola.com.br



**Ivo Marcon Brum**

Chief Financial and  
Investor Relations Officer



**André Vasconcellos**

Financial Planning and  
Investor Relations Manager



**Alisandra Reis**

Investor Relations  
Coordinator



**Daniel Batista**

Investor Relations  
Analyst



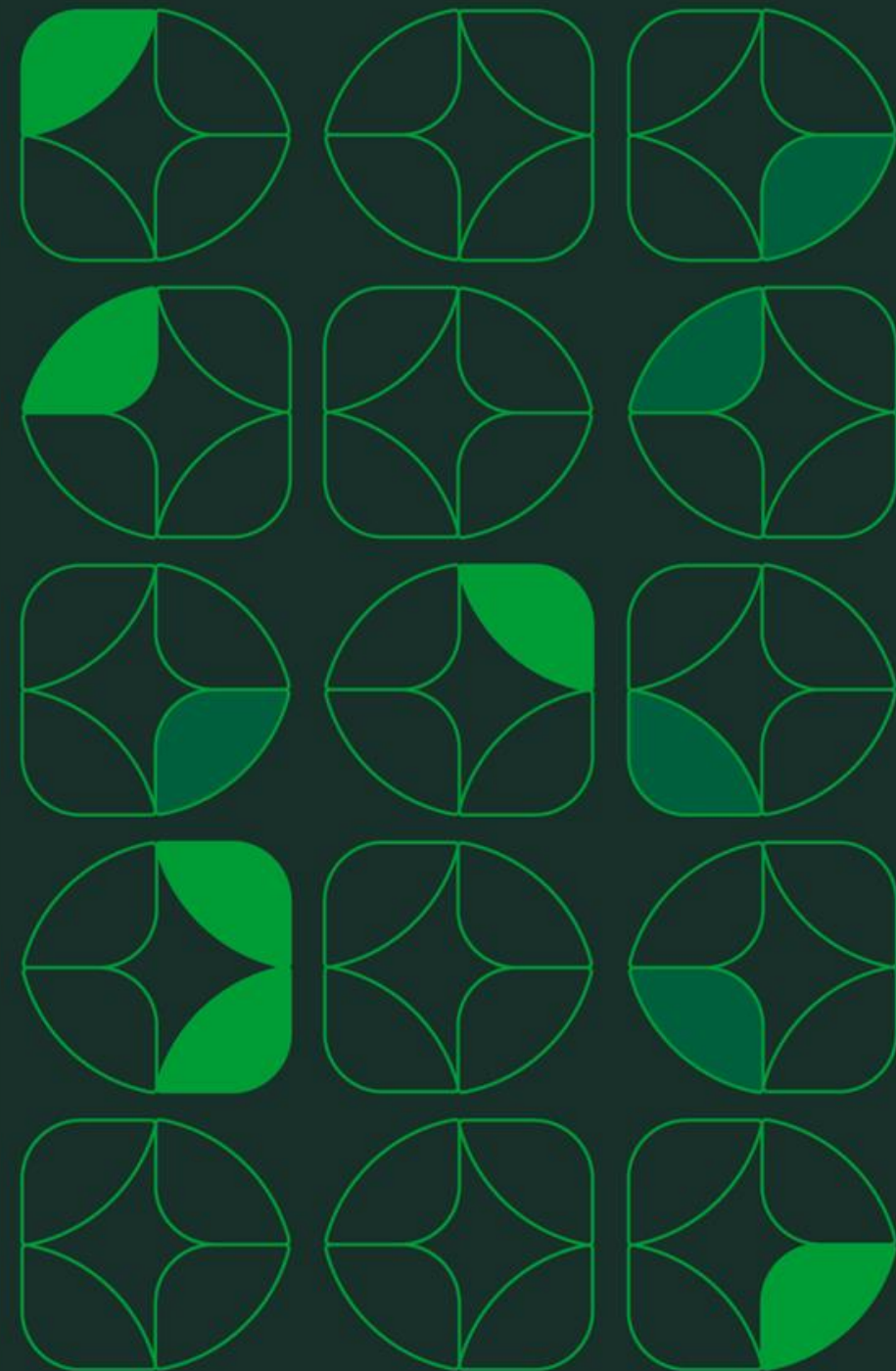
**Laiza Rocha**

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**