

Results

25 | 26 Crop Year

COPERSUCAR S.A.

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The financial statements presented hereafter are the summarized financial statements and should not be considered in isolation for decision-making purposes. Understanding the assets and financial situation of the company requires reading the complete financial statements audited by KPMG Auditores Independentes Ltda. on May 27, 2026, elaborated in accordance with the applicable corporate legislation and accounting regulations.

The complete financial statements audited by KPMG Auditores Independentes Ltda. on May 27, 2026, including the corresponding independent auditor's report, are available at the following electronic addresses: a. <https://valor.globo.com/valor-ri/central-de-resultados/>; b. www.copersucar.com.br.

MESSAGE FROM MANAGEMENT

In a global scenario marked by economic volatility, geopolitical shifts and growing concern regarding food, energy and climate safety, the relevance of sustainable, resilient and scalable solutions to meet the demands of society becomes increasingly more evident.

In this context, Brazil reassures its strategic position in the global scenario. A combination that includes competitiveness, natural resource availability, production capacity and consolidated experience in renewable energy places the Country in the spotlight to significantly contribute towards the energy transition and global food safety.

For over five decades, the Brazilian sugar energy sector has created a unique trajectory of innovation, efficiency and long term vision. Sugar cane ethanol has consolidated itself as one of the most mature and competitive decarbonization solutions available on a global scale for light vehicle mobility, inspiring other countries to increase the use of biofuels in their energy matrices.

The energy transition tends to advance with solutions that conciliate economic feasibility, technology availability, immediate application and scaling capacity. Thus, the Brazilian experience demonstrates the potential of expanding the anhydrous ethanol/gasoline blend as a ready and efficient solution that can be quickly implemented to reduce emissions and decrease the dependency on fossil fuels in different markets.

Besides light mobility, ethanol also presents itself as a solution to difficult-to-decarbonize segments, such as navigation and aviation. In global navigation, for example, proven and tested propulsion technologies are already available, which reinforce the developmental potential of this huge market.

Concurrently, the segment continues to expand the cane by-product portfolio which, besides sugar, ethanol and bioelectricity, now also provides biomethane. This is a new frontier based on the cane circular economy, which converts waste from the productive process into renewable energy with extremely low carbon intensity.

A concrete example of a biomethane application is the BioRota operation, developed by Copersucar, which already hauls 14% of the sugar volume transported by road to the Port of Santos, using biomethane powered trucks to replace diesel fuel.

Considering these opportunities and with a long-term vision, Copersucar continues to advance its strategy in a consistent fashion, by standing out in the national and international markets with a unique, integrated and collaborative business model that connects production, logistics and consumer destinations in over 70 countries.

During the 25/26 Crop, the Company expanded its institutional activities and participated in relevant discussions for the sector, was actively present in the COP30 and contributed with important regulatory agendas, such as the implementation of the Future Fuel Law, the CGOB (Biomethane Guaranteed Origin Certificate) regulation, the discussions to increase the anhydrous ethanol blend in gasoline and to leverage RenovaBio.

With solid corporate governance, capital discipline, risk management consistency and a large execution capacity, Copersucar has maintained its trajectory of growth during the 25/26 Crop, expanded its market share for the eighth consecutive year and delivered the third best result in its history, even in an extremely challenging environment marked by high volatility.

We reach the end of this Crop by thanking the trust and support from our shareholders, clients, partners and collaborators, fundamental to build a Company that is increasingly stronger, more innovative and prepared for future challenges and opportunities.

We continue to connect production, logistics and consumer markets in different regions of the planet with the purpose of nurturing and moving the world with the force of bond.

Marcelo Castelli

Chairman of the Board

 OPERATIONAL PERFORMANCE

The 25/26 Crop was marked by a challenging global environment, characterized by persistent high interest rates, geopolitical tensions, currency volatility and relevant fluctuations in the commodities and energy markets. In Brazil, the sugar and energy sector faced a lower productivity crop impacted by climate effects of the previous cycle, besides an environment of greater pressure on producer prices during most of the period.

In this context, Copersucar maintained its growth trajectory and strengthened its competitiveness based on its integrated, diversified and resilient business model, supported by risk management discipline, market intelligence, logistical excellence and execution capacity in different geographies of the value chain.

Despite being amidst an adverse scenario, the Company expanded its scale and market share for the eighth consecutive year, reinforcing its global leadership in sugar and ethanol trading, with the highlight being the performance of associated plants that grew above the sector average for yet another year, reaching a total of 108 million tons of processed cane.

Volumes (in millions)	Consolidated		
	25/26	24/25	Var. [%]
Sugar (tons)			
Internal Market Sales	1,9	2,0	(5,2%)
External Market Sales	15,3	13,7	11,7%
Ethanol (m3)			
Sales from Brazil*	9,9	9,6	3,1%
Sales from the United States	11,0	9,5	15,8%
Natural gas - USA (mm btu)	518	523	(1,0%)
Logistics (tons)			
Port handling in Brazil	8,5	8,5	–
Sugar transportation in Brazil	5,5	5,5	–

* Evolua Etanol recognized under the Equity Method.

Evolua Etanol accounted for by means of Equity Equivalence. In this environment, the main Crop highlights were:

- Growth of the sugar origination operations by Alvean, with significant gains compared to the competition;
- Maintenance of the sugar trade leadership in the Brazilian domestic market;
- Conclusion of the process to fully take over corporate control of Evolua Etanol, which ended the Crop with record results and a very well executed commercial strategy;
- Capture of relevant opportunities in the natural gas market by Eco-Energy, with very assertive actions during the extreme climate events that occurred in the United States;
- First fully active year of Newcom, an electric power trader, with the incorporation of additional energy volumes from associated plants;
- Operation of the logistical platforms, port terminals, transshipment and freight brokerage in relevant volumes, with excellence and safety;
- Significant growth in sugar transportation using biomethane powered trucks (Copersucar);
- BioRota Project) thereby consolidating the project transition to a robust and commercial scale operation - this initiative has already carried out 13,000 trips, traveled 11 million kilometers, transported 600,000 tons of sugar and avoided the emission of 8 thousand tons of CO2eq by replacing 5 million liters of diesel with biomethane;
- Solid growth of CTC with a record result, leveraging advances in research, development and launching new varieties;
- Logum presented a growth in the volume delivered to clients for the 5th consecutive year when reaching 4.9 million m3 of transported ethanol.

 FINANCIAL PERFORMANCE

Consolidated Revenue

The revenue for this period grew 5.5% in comparison to the 24/25 Crop, with the following main effects:

- 12.5% growth in sugar volume exports which contributed towards the greatest product sales volume in Copersucar's history, exceeding for the first time the amount of 15 million tons.
- Increase in North American natural gas prices, which suffered a more severe winter during the 25/26 Crop due to extreme climate conditions.
- The ingress of new partnering distilleries with exclusive long-term contracts and new clients in the United States contributed towards a 12% increase in the Eco-Energy ethanol trade volumes.

Net Financial Result

The Net Financial Result was an expense of BRL 307 million in 25/26, compared to an expense of BRL 374 million during the same period of the previous year.

Despite a scenario with high interest rates and the record sugar trade volume, the Company reduced its net indebtedness and anticipated part of its physical sales in sugar, which contributed towards a better financial cost than the preceding Crop.

The Company optimized its working capital and indebtedness management, by reducing average funding spreads, lengthening its maturity profile and improving its financial efficiency.

During the 25/26 Crop, the financial strategy also involved diluting debt maturity along different points to avoid risk concentration and, at the same time, decrease the spreads of new funding.

Equity Equivalence

The investments in affiliated and controlled companies, accounted for by means of the equity equivalence method, demonstrated a profit of BRL 108 million, a growth of 25% compared to the 24/25 Crop, with the main highlight being Evolua Etanol, which achieved its best result in its history with a 36% return over its net equity.

Net Profit

The combination of the aforementioned factors resulted in a consolidated Net Profit of BRL 631 million, a 56.9% growth compared to the 24/25 Crop, which was of BRL 402 million. This is the third best Result in Copersucar S.A.'s 18 years of history, which demonstrates the strength of its business portfolio, mainly in such a challenging scenario for the sector as the 25/26 Crop.

Adjusted EBITDA (Without the effect of IFRS 16)

The Adjusted EBITDA reached BRL 1.3 billion in the 25/26 Crop with a 16.9% growth compared to the previous period. This performance reflects the resilience of the Copersucar business model, sustained by a balanced configuration of assets and operations, combining activities such as trading, logistics, distribution, commercialization and services in different markets and geographies.

Indebtedness

Copersucar S.A. closes the 25/26 Crop once again with a strong cash position and low exposure to short-term maturities. Regarding liability management, the Company reduced its gross debt level and average portfolio cost.

As a trader of finished products with high liquidity, most of which traded in stock markets, and working capital transactions with extremely short-term payment/receiving terms, the Company maintains the practice and adopts as its main liquidity indicator the Net Indebtedness of Inventory and Working Capital, which net result is positive by BRL 607 million, i.e., the sum of very short-term cash, inventories and working capital is greater than the total consolidated gross debt of the Company.

The company continues with an extremely efficient capital structure and high dividend distribution capacity.

FINANCIAL HIGHLIGHTS	Consolidated (in BRL Millions)		
	25/26	24/25	Var. [%]
Net Revenues	65.781	62.345	5,5%
Internal Market Sales	(307)	(374)	(17,9%)
External Market Sales	108	87	25,3%
Net Profit	631	402	56,9%
Adjusted EBITDA*	1.326	1.134	16,9%
Adjusted Net Indebtedness**	(607)	301	–

* Net of Inventories, Working Capital and Derivatives

** Without the addition of IFRS 16 and without the Evolua Etanol S.A. indebtedness consolidation

 ADDITIONAL HIGHLIGHTS OF THE CROP

Expansion to increase access to production

Starting with the 26/27 Crop, the Rio Brilhante and Passatempo plants (acquired by the Cocal group), the Cresciumal Plant (acquired by the Ferrari and Vale do Verdão groups), the former Andrade Plant (acquired by the Viralcool group), besides the acquisitions of new sugarcane areas and expansions of the cooperative groups, will increase even further Copersucar S/A's scale of access to production in Brazil.

Sustainability

Our Greenhouse Gas (GHG) inventory in the Copersucar Ecosystem, including our own operations and those of associated plants, totaled 48 kgCO2eq per ton of crushed cane, remaining at the same performance level as 2024. The ethanol sold in Brazil and in the United States avoided the emission of 30 million tCO2eq (equivalent to the emissions of 14 million gasoline vehicles). 1.4 million people were positively impacted, directly and indirectly, by social projects in the communities where the Copersucar Ecosystem is present.