

# Once more Usina Coruripe achieves record results in the 2023/2024 harvest

***Milling exceeded 16 million tons of sugarcane, volume 17% higher than recorded in the previous harvest; Revenue was R\$4.55 billion and adjusted EBITDA reached R\$1.75 billion***

A season with new record results in terms of production and financial performance. This is the balance of the 2023/2024 harvest at Usina Coruripe, one of the largest companies in the sugar-energy sector in Brazil, which will complete at the beginning of 2025, its first centenary of activities.

According to the company's operational-financial report, sugarcane crushing reached a historic record: 16.06 million tons, volume 17% higher than the 13.7 million in the 22/23 harvest. Production reached 41.7 million bags of sugar equivalent (17% increase), 703 thousand MWh of energy produced (5% more) and 495 million liters of ethanol (22% more).

Regarding financial performance, gross revenue reached R\$4.55 billion, 23% higher than that recorded in the 22/23 harvest. Adjusted Ebitda reached R\$ 1.75 billion while the multiple net financial debt/Ebitda was 1.5 times, 31% lower than the indicator of 2.2 from the previous harvest, reflecting, in absolute terms, a reduction of R\$ 482 million in the company's debt. Coruripe also ended the period with R\$1.32 billion in cash, also a record position. Net accounting profit, without the effects of IFRS16, was R\$315 million.

According to the CEO of Usina Coruripe, Mario Lorencatto, several factors contributed to this positive performance, including the expansion of production areas, favorable climatic conditions associated with the best agricultural management practices, reflecting productivity gains in both our own sugarcane and suppliers, in addition to the investments made in technology and innovative tools, the use of sustainable solutions, as well as the important role played by the road-rail terminal built by Coruripe at the Iturama unit. "In recent years, we have come a long and challenging path, but we are finally getting close to where we want Coruripe to be at this stage of our strategic planning. We had historic harvesting, milling and financial results, with extraordinary achievements, which is the result of the talent and tireless efforts of the entire team and the strong support of our shareholders", he states. He highlights that all of this result was obtained following the strictest occupational safety standards, having been the harvest with the lowest level of lost-time accidents in its entire centennial history, and also with new advances in our already consolidated and traditional ESG agenda.

Among the recent achievements, Lorencatto highlights the inauguration, in March of this year, of a new sugar factory in Limeira do Oeste (MG), which increased the milling capacity unit to 2.5 million tons, including the production of 187 thousand tons of VHP sugar. This new investment brought Coruripe's total crushing capacity to 16.2 million tons of sugarcane, with total sugar production of about 1.5 million tons. R\$ 481 million were invested in the “Triângulo Mineiro” unit, which will contribute to the generation of employment and income in the region.

Also this year, Coruripe completed the external audit process for ISCC Corsia Plus international certification. With this, it became part of a select group of companies qualified to produce and sell ethanol for aviation, contributing to the energy transition in the sector. The recognition proves that the ethanol produced at the Iturama and Limeira do Oeste units, in Minas Cluster, meets international requirements for the production of sustainable aviation fuel (SAF).

“In recent years, Coruripe has implemented an agenda full of initiatives, aiming to consolidate its levels of productivity and efficiency of excellence in the market, also reinforcing its financial structure each harvest, reducing leverage and building a solid foundation for new future stages of growth, thus seeking to consolidate itself as one of the largest companies in the sugar-energy segment, recognized nationally and internationally”, says Mario Lorencatto.

### **About Usina Coruripe:**

*Usina Coruripe, controlled by the Tércio Wanderley group, headquartered in Coruripe (AL) and founded in 1925, is the largest company in the sugar-energy sector in the North/Northeast. It is also among the largest groups in the sector in Minas Gerais State and is one of the largest in Brazil. With four units in Minas Gerais (cities of Iturama, Campo Florido, Carneirinho and Limeira do Oeste), one in Alagoas (city of Coruripe) and has its own road-rail terminal in Iturama.*

*Usina Coruripe has a crushing capacity of 16.2 million tons of sugarcane, produces more than 1 million tons of sugar, about 500 million liters of ethanol, with a storage capacity of about half of this production, and sells renewable energy produced from the burning of biomass.*