

INTEGRATED REPORT

2024•2025

SUMMARY VERSION



ABOUT THE REPORT

WE ARE PLEASED TO PRESENT THE **SUMMARY VERSION OF SÃO MARTINHO S.A.'S INTEGRATED REPORT 2024/2025.**

This document summarizes our main results throughout the 2024/2025 crop year and covers all the operations of the Company and its subsidiaries - including the corporate office in the capital of São Paulo (SP), the five administrative hubs and the four operational units: São Martinho (SP), Itacema (SP), Santa Cruz (SP) and Boa Vista (GO).

The Summary Version synthesizes São Martinho's [Integrated Report 2024/2025](#) which, for the first time, has been structured based on the Integrated Reporting guidelines of the International Integrated Reporting Council (IIRC) and Technical Guidance OCPC 09.

If you have any questions, suggestions or requests for information, contact us:

 sustentabilidade@saomartinho.com.br

ABOUT US

We are São Martinho, a benchmark in the Brazilian sugar-energy industry, with operations covering the whole production chain, from the manufacturing to the sale of sugar, ethanol, bioenergy and other products derived from sugarcane and corn.

PRODUCTS

- **Sugar:** we produce different types of sugar, which cater to both food industries and processors for refining;
- **Bioelectricity:** sugarcane bagasse is fully reused and the electricity generated by burning feeds the units and is also sold;
- **Ethanol:** we produce hydrous ethanol, (used as fuel in vehicles), anhydrous ethanol (mixed with gasoline as an additive) and industrial ethanol (used in the production of paints, cosmetics and alcoholic beverages);
- **By-Products:** we produce and sell yeast, used for animal feed, and fusel oil, used as a solvent and reagent in organic synthesis;
- **DDGS:** derived from corn ethanol production, SMartDDG is our DDGs (Dried Distillers Grains with Solubles), recommended for animal nutrition;
- **Corn oil:** derived from corn ethanol production, SMartLIO is a source of energy for animal nutrition and be used in the industrial sector.

OUR ATTITUDE

At São Martinho we believe that great results come from small daily actions. Our journey began with a clear purpose: to do the simple and the agreed. As a result, we have built a strong culture that has always united us.

Our Attitude is translated into three pillars:



**WE TAKE CARE
OF PEOPLE**



**WE CARE ABOUT
ATTITUDE**



**WE TAKE CARE
OF BUSINESS**

Caring for people strengthens attitudes, and these attitudes build a prosperous business. **This is how we ensure sustainable results and leave a lasting legacy.**

OUR ATTITUDE, BY DOING THE SIMPLE AND MEETING OUR EXPECTATIONS, **PRODUCES EXTRAORDINARY RESULTS.**

BUSINESS SUSTAINABILITY

Sustainability is one of São Martinho’s strategic pillars and is part of our mission to offer energy, food and products from renewable sources that create value for humanity.

In 2024/2025 crop year, we published the Sustainability Policy, which lays down principles and guidelines to guide our actions in the environmental, social, financial and governance aspects of the business.










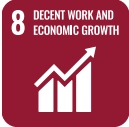






BY TAKING CARE OF OUR ATTITUDES, OUR BUSINESS AND OUR PEOPLE, **MARTINHO IS SUSTAINABLE AT ITS CORE.**

For more information, visit our:

 [Sustainability Policy](#)

SUSTAINABILITY AMBITIONS

The development of our ESG maturity is governed by three pillars, with drivers connected to our material topics¹:

PILLARS OF ACTION	ESG PRINCIPLES	RELATED SDG
<div></div> <div>INNOVATION & EFFICIENCY Contribute to the reduction of climate impacts through innovative solutions for the supply of clean, renewable energy and the efficient use of resources in operations.</div>	<ul style="list-style-type: none">• Renewable energy;• Climate change;• Waste;• Water.	<div></div>
<div></div> <div>VALUE CHAIN Stimulate the supply chain to adopt social and environmental responsibility practices.</div>	<ul style="list-style-type: none">• Forest restoration;• Traceable raw materials;• Supplier development.	<div></div>
<div></div> <div>SOCIAL TRANSFORMATION Foster inclusion and diversity through education and professional training, socially transforming the community around our units.</div>	<ul style="list-style-type: none">• Social transformation through education;• People management.	<div></div>

To progress on these pillars, we introduced the Sustainability Ambitions, integrated into our governance structure, promoting a cross-cutting approach to the issue in the organization. This ensures a critical assessment of the proposed metrics, as well as greater alignment and dissemination of sustainability at all Company levels.

We have ESG governance in place to oversee and guide the execution of our Sustainability Strategy, the completion of important projects, and the development of our goals and commitments.

For more information on Sustainability Governance, go to page 30 of the:

 [Integrated Report 2024/2025](#)

¹ São Martinho’s material topics: (1) climate strategy and air quality, (2) biodiversity, ecosystems and land use, (3) water stewardship, (4) supply chain management and traceability, (5) innovation and technology, (6) occupational health and safety, (7) energy efficiency, (8) people management and diversity, (9) waste management and (10) community engagement and local development.

OPERATIONAL AND FINANCIAL EFFICIENCY

The 2024/2025 Crop Year was challenging for the Brazilian agricultural sector owing to the occurrence of droughts and fires sugarcane fields. The effective adoption of control and efficiency measures was essential to minimize the impacts on the company's results, avoiding significant losses in the production and financial spheres.

Our financial discipline and cost management, with a focus on the best opportunities for selling quality products, ensured sustainable results. We ended the crop year with:

 **7.2 R\$ BILLION**
net revenue

 **772.1 R\$ MILLION**
cash profit

ADVANCES IN INVESTMENT

- **Two-row harvester:** we have advanced towards the use of the two-row harvester in the mechanized sugarcane harvesting process. This technology reduces the transit area in the field by 50%, providing gains in sugarcane productivity and lower CO₂ emissions.
- **Corn ethanol:** in March 2025, we completed the first harvest at full capacity of the corn ethanol plant at the Boa Vista Mill (GO), with emphasis on optimizing productivity through full use of milling capacity and increasing industrial efficiency in converting corn into ethanol.
- **Biomethane plant:** in the 2024/2025 crop year, we began building our biomethane plant at the Santa Cruz Mill (SP), which is scheduled to start operating in the 2025/2026 crop year, making progress in the production of natural gas from renewable sources.

For more information, visit:

 [Financial Statements 2024/2025](#)

For more information on the biomethane plant:

 [Integrated Report 2024/2025 \(page 48\)](#)

WE CLOSED THE CROP YEAR WITH:



21.8 MILLION TONS
OF SUGARCANE CRUSHED



1.3 MILLION TONS
OF SUGAR PRODUCED



1.01 MILLION M³
SUGARCANE ETHANOL PRODUCED



45-55% MIX
SUGAR-ETHANOL



789 K MWH
EXPORTED ELECTRICITY



511 K TONS
OF CORN PROCESSED



212.6 K M³
CORN ETHANOL PRODUCED



137.4 K TONS
DDGS PRODUCED

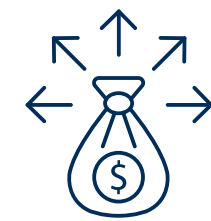


7.9 K TONS
CORN OIL PRODUCED

INNOVATION, RESEARCH **AND DEVELOPMENT**

INNOVATION IS ROOTED IN SÃO MARTINHO'S HISTORY.

Throughout our history, we have continuously invested in agri-industrial technologies. We were pioneers, for example, in mechanized sugarcane harvesting and in embracing connectivity in the field.



213.7

R\$ MILLION

invested in
innovation

ARTIFICIAL INTELLIGENCE (AI)

Over the course of the 2024/2025 crop year, we have employed AI in several projects, optimizing processes and ensuring greater excellence in results, especially:

- Fire monitoring and prevention;
- Advanced industrial process control;
- Planting fault detection;
- Pest and weed monitoring and control.



VALOR INOVAÇÃO 2024 AWARD

We were recognized with Valor Innovation 2024 award, earning the title of the most innovative agribusiness company in Brazil. We came 13th in the overall ranking of the award, promoted by Strategy& and the Valor Econômico newspaper, the most important innovation publication in the country.

Our outstanding projects submitted to the evaluation committee were:

- **Corn-sugarcane integration:** combines the production of ethanol from corn and sugarcane, reducing energy costs and increasing the competitiveness of corn ethanol.
- **Bioinputs:** use of biostimulants, bionematicides, bioinsecticides and biofungicides that improve plant nutrition, increasing efficiency in the use of fertilizers and the productivity of sugarcane plantations.

For more information, visit our website:

 [Innovation at São Martinho](#)

CONTINUOUS IMPROVEMENT

We made progress in implementing the 5S Program for continuous improvement. Started in 2018, the Program has already been 97% completed and should be finished by August 2025.

As a result, in 2024, **we won the Hiroaki Kokudai Award for best 5S** practice in the Large Companies Category, which confirms our commitment to reducing waste, optimizing processes, safety, sustainability and employee wellbeing.

KAIZEN PROJECT

In 2025, São Martinho came **2nd in the Excellence in Quality category at the Kaizen Brazil 2024 Awards** with the project "Reduction of trampling during harvesting". The innovation was implemented at the Iracema Mill (SP) by means of improvements such as mechanical standardization of equipment and intensive use of autopilots. As a result, we reduced losses from 35,000 to 4,000 tons of cane during the harvest.

PEOPLE MANAGEMENT

Since 2020, Strategic People Management (SPM) has shaped our integrated talent management model. The main objective of the SPM is to support decision-making about the employees who make up our teams, maximizing individual and organizational performance while reinforcing behaviors valued by the company.



Deployment of the SPM
to 100% of the administrative public and agri-industrial managers



390,576.93 hours
of training and development in practice



Working Group
created in Diversity and Inclusion



SOU Program
breakthroughs in the main Occupational Health and Safety initiative



Strengthening the culture
based on taking care of people, attitudes and the business



12,700 EMPLOYEES

91.5% MEN	79.6% SOUTHEAST
8.5% WOMEN	20.4% MIDWEST



COMMITMENT TO HEALTH AND SAFETY

SAFE WORK

The safety of our people is a fundamental value for São Martinho and we are increasingly seeking to strengthen our actions to prevent accidents.

Throughout the 2024/2025 crop year, we reinforced proactive measures by improving communication and training programs for emergency response, implementing new technologies tailored to prevention, and developing projects that include improved survival techniques and abandonment plans.

Moreover, we implemented awareness-raising strategies aimed at partners and communities around the mill. We also reinforced our actions and campaigns to raise awareness about safe driving.

For more information, visit:

 [Occupational Health and Safety Policy](#)

SOCIAL RESPONSIBILITY

With the vision of building bonds that leave a legacy and drive the vision of shared value, strengthening the Company's Social Capital, through Programs such as:

- **Community Engagement:** promotes dialogue with stakeholders, strengthening communication and the joint construction of projects, the management of social impacts.
- **Social Transformation through Education:** promote inclusion and diversity through education and professional qualification with projects geared towards training local agents for social transformation and professional qualification.
- **Volunteer Program:** creates bonds and generates value for the surrounding communities, making our employees agents of social transformation.



315 **JOB VACANCIES**

available in Social Transformation Programs through Education in Crop Year 2024/2025



136 **PEOPLE**

enrolled (76% women) in Transforma 3000, serving 5 cities



57 **ORGANIZATIONS**

and 31 social projects involved in the program

For more information, visit our website:

 [Social Responsibility](#)

RELATIONS WITH SUPPLIERS

São Martinho works in partnership with suppliers of goods and services and raw materials (sugarcane and corn). At the close of the 2024/2025 Crop Year, we had 4,239 direct suppliers, and all new suppliers of corn, sugar cane and goods and services have been contracted following an assessment of environmental and social criteria.

100% **NEW SUPPLIERS**

hired based on environmental and social criteria

DUE DILIGENCE

Before we can establish links with suppliers, the companies go through our due diligence process. Using a digital tool, parameterized according to legal criteria and internal requirements, we analyze public databases to identify compliance criteria.

If any non-compliance is identified, we have procedures in place to deal with it.

For suppliers of raw materials, we use a platform that tracks and analyzes properties, checking for possible environmental liabilities. We also carry out a documental analysis of our agricultural partners in order to pass compliance criteria.

SEMENTE PROGRAM

In January 2025, we launched the 4th evaluation cycle of the Semente Program, aimed at suppliers of goods and services and designed to strengthen successful partnerships and promote sustainability in the value chain.

FIELD DAY

In 2024, we held the 39th edition of the event, with the aim of engaging and developing raw material suppliers, addressing topics such as sugarcane varieties, best growing practices, firefighting, sustainability and working conditions.

The 200 participants received a handout with the contents presented, and topics related to sustainability and regulations in the sector.

CLIMATE STRATEGY AND **ENERGY EFFICIENCY**

We are working on the transition to a low-carbon economy through the production of biofuels, bioelectricity generation and carbon capture by sugarcane.

We have made progress in managing greenhouse gas (GHG) emissions through the Decarbonization Journey, which strengthens our governance on the subject. Throughout the 2024/2025 crop year, we carried out actions to reduce GHG emissions, expanding initiatives aimed at operational efficiency and adopting more sustainable agricultural practices.

The main fronts of action being studied include:

- Search for alternatives to minimize emissions of nitrous oxide (N₂O), in agricultural activities;
- Projects aimed at efficient diesel consumption, including the transition to lower impact fuels;
- Improving energy efficiency with a focus on reducing steam consumption in industrial processes.

ISCC CORSIA

Low LUC Risk

new certification for low risk
of land use change



FIREFIGHTING

Fires represent a major challenge for the sector, since fire-affected sugar cane reduces the productivity and quality of the raw material harvested, resulting in financial, environmental, life and end-product quality losses.

At São Martinho, we acknowledge technological advancements as a crucial strategy for preventing fires on sugarcane fields.

75 Water trucks

710 Trained Firefighters

BIODIVERSITY AND REGENERATIVE AGRICULTURE

São Martinho has initiatives to minimize environmental impacts and foster the biodiversity, ecosystems and land use preservation. Among the main positive impacts of our actions, the following stand out:

- Forest restoration and conservation of protected areas;
- Preservation of springs and riparian forests;
- Sustainable soil management;
- Regenerative agriculture;
- Rational use of water and reuse of industrial waste;
- Environmental monitoring and pesticide control.

6.6  **K ha**

protected or restored under the
Company's responsibility



**Taskforce on Nature-related
Financial Disclosures**

For the first time, we have disclosed information consistent with the recommendations for **disclosing nature-related risks and opportunities from the Task Force on Nature-related Financial Disclosures (TNFD)**.

More information on biodiversity conservation projects:

 [Environmental projects](#)

WATER RESOURCE MANAGEMENT

The responsible use of water resources is crucial in our agricultural and industrial operations.

In this regard, in 2024, we made progress on our water plan to reduce water withdrawal by implementing water-cooling technologies in the sugar and ethanol production process.

1.02  **m³/tc**

water withdrawal in the
2024/2025 crop year (-17.1%)

WASTE MANAGEMENT

Aiming to reduce the environmental impacts of waste generation in our operation, we have chosen the **circular economy** concept to reuse the by-products of sugarcane processing, increasing productivity and reducing environmental impact. Initiatives include:

- Fertigation using vinasse;
- Sale of by-products (yeast and fusel oil);
- Use of fertilizers generated from the treatment of filter cake;
- Generating electricity from sugarcane bagasse.

+99.8% 

waste recovered in
our operation

