



2023 SUSTAINABILITY REPORT

EXECUTIVE SUMMARY



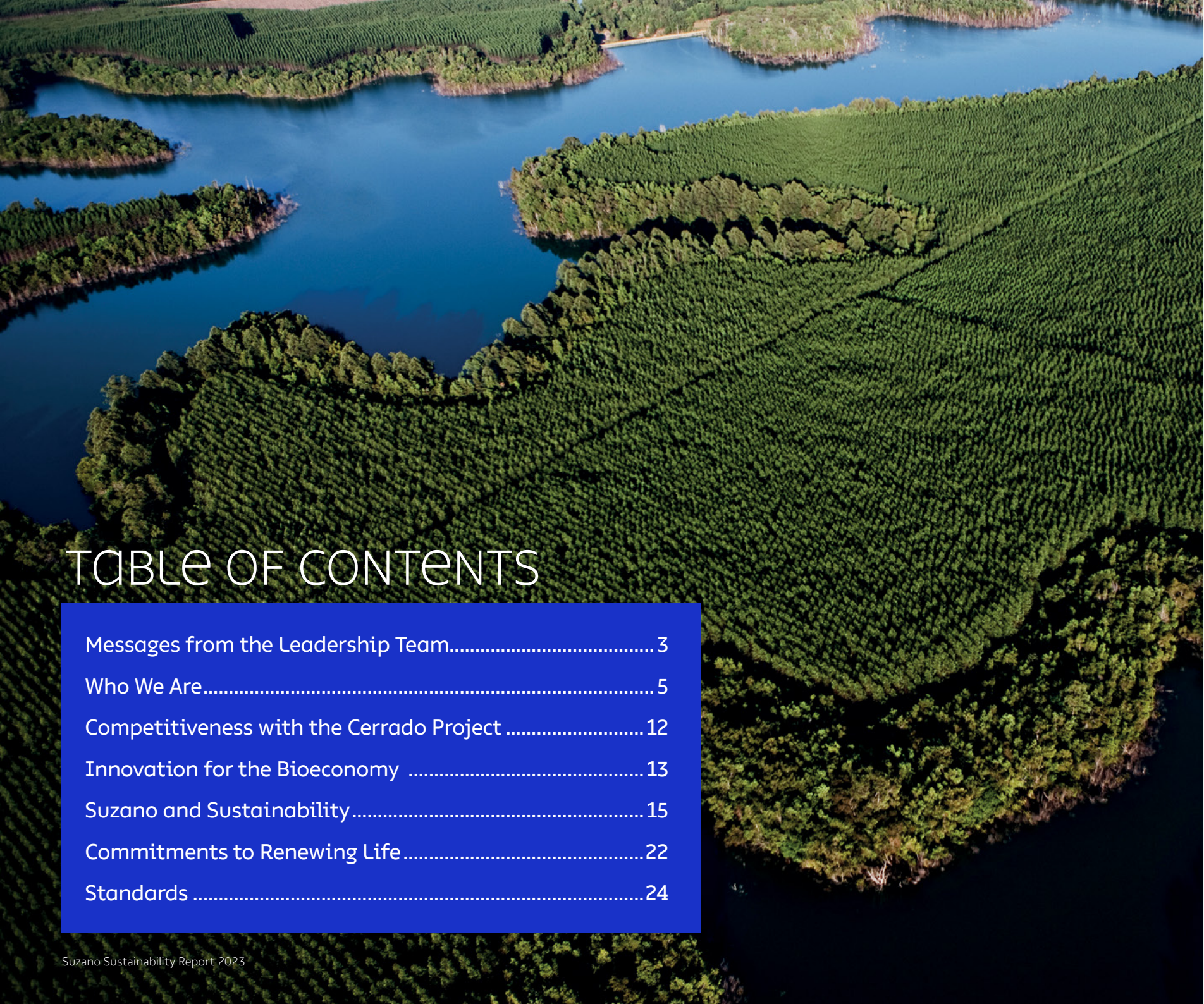


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INTRODUCTION

This Report presents our financial, social, environmental and corporate governance highlights for the period between January 1 and December 31, 2023. The information reported pertains to Suzano S.A., including data from the company's national and international operations and offices, FuturaGene and Instituto Ecofuturo.

More detailed information can be found in our [2023 Sustainability Report](#), which was developed according to the Global Reporting Initiative (GRI) Standards 2021. In our [Sustainability Center](#), there is also a comprehensive set of indicators in line with the Sustainability Accounting Standards Board (SASB) for the Pulp and Paper Products, Forestry Management and Containers and Packaging industries, and the World Economic Forum (WEF) Stakeholder Capitalism Metrics, as well as the Task Force on Climate-Related Financial Disclosures (TCFD) and the UN Sustainable Development Goals (SDGs).

Questions, suggestions and requests for additional information can be directed to relatoriosuzano@suzano.com.br.

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Message from
the Chairman
of the Board
of Directors

MESSAGES FROM THE LEADERSHIP TEAM



In 2024, Suzano is celebrating its first centennial, a milestone that leads us to look at our trajectory with great pride and inspires us to continue planting an increasingly better future.

After 100 years of challenges, lessons learned and achievements, today, we are recognized as the world's largest pulp producer and a benchmark for the manufacture of bioproducts made from eucalyptus, a renewable raw material that we grow in a sustainable way.

Our centennial is not only a time for us to reflect on the importance of everything we have accomplished, but also an opportunity to think about the future and how our legacy will help determine our next steps.

In a dual-focus manner, we both work in the present and look to the future as we pursue innovative and sustainable solutions to renew life. We got to where we are today thanks to different factors, such as financial discipline, expansion into new markets, recurring investments to improve our competitiveness, and our obsession with generating and sharing value with all our stakeholders.

The year 2023 was another important part of our history. It was a time of collective effort and dedication from our more than 49,000 employees and contractors. We took important steps toward the future, such as advancing

the Cerrado Project. With operations scheduled to start in the first half of 2024, our plant in Ribas do Rio Pardo, in the state of Mato Grosso do Sul, will be the most modern and competitive in Suzano's history.

And what do we want in the coming years? We want to be agents in support of the bioeconomy and to be increasingly present in people's lives with products from renewable sources that are viable alternatives to meet the needs of a society faced with a climate emergency. We also want to lead by example as we inspire more people and companies to adopt best practices for society and the planet. We want to be part of the solution.

To do so, we must have humility and resilience to fully understand the challenges of the present and prepare ourselves for what is to come. We must work together, recognizing that the global sustainability agenda requires collaboration and not competition—collaboration among different parties through the engagement of different partners, including customers, suppliers, international organizations, public institutions and civil society. And we must have robust and up-to-date governance, which is the basis for developing strategies that will take us more safely into the future we need and desire. We must never forget to appreciate and thank those who make all this happen: our people! Diverse

people, who have unique characteristics, different cultures, genders, races, ethnicities, points of view, ways of being and living.

Recognizing that this diversity is essential for creating the present and future we want, we have worked within our company to evolve toward our diversity, equity and inclusion goals, in addition to encouraging our value chain to do the same. We believe that our differences and the plurality of our views strengthen us to fulfill our purpose of "Renewing life inspired by trees", setting more sustainable paths for the regeneration of our planet.

I also want to acknowledge that as important as "what" we do is "how" we work to fulfill our purpose, which translates into our "strong-and-gentle" dual nature—strong regarding our results and commitments, and gentle regarding our relationships with people and nature.

Among many lessons learned, our first 100 years have highlighted our resilience, demonstrating our ability to combine innovation with sustainability to deliver better and more sustainable solutions for society and the planet, and proving that we have the expertise and determination to plant a better future. Here's to our next 100 years!

David Feffer
Chairman, Board of Directors, Suzano

Message from
our CEO

MESSAGES FROM THE LEADERSHIP TEAM



In 2023, we faced a challenging pulp market as a result of price volatility and lower volumes. Conversely, we also executed a record investment of R\$18.2 billion in our growth and modernization projects, adding up to R\$51.2 billion since 2019, when we carried out the merger that created Suzano S.A. And this has only been possible thanks to a strong balance between our financial discipline and capital allocation focused on the company's strategy, which has gradually led us to generate and share value with our stakeholders.

At Suzano, we like to say that we are like a startup that is 100 years old—a milestone we celebrated in January 2024—and we are continuously planting the future. We have solid experience and presence in our sector, and our innovative spirit guides us toward the changes that will take place in the coming decades.

It is clear to us that we must not hold ourselves back in our pursuit of new business models, productivity and efficiency. We also must have an impact on society. The combination of innovation with sustainability, two elements that make up our DNA, enables us to develop biosolutions for a society that is undergoing a transformation.

Driven by our ambition of being a leader in sustainability, we have worked to make progress regarding our Commitments to Renewing Life, which unfold into actions

that are in line with the Global Compact principles and the UN Sustainable Development Goals (SDGs).

Stopping climate change is urgent. Society is accepting this reality, and we are convinced that we are part of the solution through our planted farms and our offering of renewable products to replace fossil-based ones.

Our commitments also include lifting people out of poverty, totaling 51,883 individuals between 2020 and 2023. This is a very important issue for us, a very sensitive topic for Brazil, and, therefore, a transformational necessity within the communities where we are present.

We made progress in the construction of the Cerrado Project, in Ribas do Rio Pardo, which remains on schedule to start operations in 2024. This will be our most competitive pulp plant and our most advanced site from a social and environmental perspective, enabling us to maintain our relevance in pulp. And to be best-in-class in terms of cost, we accelerated our efforts at an average rate of 1.2 million eucalyptus seedlings planted per day.

We were also successful in making progress across our value chain with the completion of the purchase of Kimberly-Clark's tissue business in Brazil. We incorporated the Neve® brand and announced the construction of a new tissue plant in Aracruz.

We are poised to take a leap forward in the supply of our Eucafluff®, with a new line in Limeira, and advance initiatives to replace fossil-based materials with products

made from renewable eucalyptus fiber. One example is Woodspin, in Finland, our first industrial operation outside Brazil, which can produce recyclable and biodegradable fabric using microfibrillated cellulose (MFC) as raw material.

Our competitiveness sets us apart and is our greatest asset in preparing us for the future and in maintaining our ability to offer sustainable solutions to meet global needs. We continue to grow, and to generate and share value, in a virtuous cycle that has transformed our company over our 100 years.

On July 1, 2024, after 11 years as CEO, I will be stepping down and, after deliberation at the Annual General Meeting, I will become part of the company's Board of Directors and support committees. With the completion of the Cerrado Project, Suzano will enter a new phase, to which I believe I have more to contribute from a different position. Starting in April, we will begin a transition phase for João Alberto Fernandez de Abreu to assume the position of CEO. I wish him much success.

I'm confident on our ongoing evolution, and we will continue together on our journey, with an entrepreneurial spirit, improving the company every day to have an even more positive social, environmental and economic impact and relevance in our industry and society.

Walter Schalka
Chief Executive Officer, Suzano

WHO we are

GRI 2-1, 2-6

We are Suzano, the largest eucalyptus pulp manufacturer in the world, one of the largest paper producers in Latin America, the leader in the toilet paper market in Brazil and a benchmark in bioproducts through the development of sustainable and innovative solutions from renewable sources.

Guided by our purpose of “**Renewing life inspired by trees**”, we impact the everyday lives of more than 2 billion people, with exports to more than 100 countries.

IN 2023, OUR OPERATIONS INCLUDED:



12

plants in Brazil, and one under construction, expected to start operations by June 2024



1

plant in joint operation with Stora Enso, in Brazil (Veracel)¹

¹This report does not include information about the plant in joint operation with Stora Enso (Veracel, Brazil).



1

1 plant in joint venture with Spinnova, in Finland (Woodspin)



5

ports in Brazil



30

distribution centers



7

technology centers:
4 in Brazil,
1 in Canada,
1 in China and
1 in Israel



2

administrative offices located in São Paulo and Salvador



10

international offices in Argentina, Austria, Canada, China, Ecuador, Finland, Israel, the Netherlands, Singapore and the United States



2.7 million
hectares of land, of which:

1.6 million
hectares on land dedicated to production²

1.1 million
hectares set aside for conservation

² Other reports consider different parameter to separate farm areas and areas available for use, in addition to including 50% of Veracel's areas (joint venture with Stora Enso), such as financial statements, which only consider productive areas (biological asset) with the additional area corresponding to Veracel.

PULP

Pulp: Suzano®, Suzano Biopulp®

Fluff pulp: Eucafluff®



PAPER AND PACKAGING

Printing and writing: Report® (Premium, Reciclato, Colorido, Senninha) and Magnum®

Uncoated paper: Pólen® (Bold and Soft), Pólen® Natural, Alta Alvura® (Laser and Alkaline), Reciclato®, Paperfect Laser®, Paperfect® Offset and Prisma Bright® (Laser and Offset, for the Brazilian market)

Coated paper: Couché Suzano Design Matte®, Couché Suzano Design Gloss®, Couché Suzano® Press Matte, Couché Suzano® Press Gloss, Couché Suzano Fit Silk®, Couché Suzano Fit Gloss®

Paperboard: Super 6 Plus®, TP White Pharma Plus®, TP White Plus®, Supremo Duo Design, Supremo Alta Alvura®

Specialty paper: Loop+® and Loop® (paper for straws), Bluecup Bio® and Bluecup® (paper for cups), Greenbag®, Greenpack Suzano® and LIN Suzano®



CONSUMER GOODS

Toilet paper: Neve®, Mimmo®, La Vie Blanc®, MaxPure®, Floral®

Tissue paper: Kleenex®¹

Wet wipes: Mimmo®, Neve®

Napkins: Scott Grand Hotel®¹, Scott Dia a Dia®¹, Scala®

Paper towel: Scala®

Reusable paper cloths: Scott Duramax®¹

Disposable infant diapers: MaXX Baby®

Professional Line: Kimberly-Clark Professional®¹, Kleenex®¹, Scott Essential®¹, Scott®¹, Scott Basic®¹, Neve® and WypAll®¹

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NEW BUSINESSES

Ecolig®: Chemical base made from lignin used in high-performance industrial applications. An alternative to replace fossil-based materials that combines high performance with antioxidant potential, ultraviolet radiation (UV) absorption and binding properties.

Woodspin: A joint venture with the Finnish company Spinnova to produce the SPINNOVA® fiber, from microfibrillated cellulose.



OUR MATERIAL TOPICS

BOUNDARIES AND RELEVANCE OF THE TOPIC IN THE VALUE CHAIN

- Forests
- Industry
- Supply of wood and other inputs
- Transportation and logistics
- Sales and customers
- Retail and end consumers

● Topic of high relevance ● Topic of relevance ○ Topic of little to no relevance



GOVERNANCE, COMPLIANCE AND ETHICS

Our governance model is guided by transparency, ethics and equity in our relationships with different stakeholders. We are a publicly-held company, with shares traded on stock exchanges in Brazil and the United States. Our main governance body is our Board of Directors, which is responsible for defining our strategy, purpose and values, and providing general business guidance.

OUR BOARD OF DIRECTORS



The [Investor Relations](#) section on our website details the composition of our governance bodies and their respective functions. Information about the process of compensation and performance review of the Board of Directors, and other indicators, is available on the [Sustainability Center](#).



87%
of employees

completed training on our Code of Ethics and Conduct in 2023.



100%
of contractors

SUSTAINABILITY MANAGEMENT

Accountability for sustainability matters rests with our highest governing body. We have a Sustainability Committee that advises our Board of Directors on risks and opportunities associated with social and environmental issues that may have a significant impact on the business. It is made up of Board members and external experts, who are responsible for analyzing and making recommendations on long-term objectives, while monitoring our performance and the quality of our relationships with different stakeholders regarding our commitments.

RISK MANAGEMENT

We have an [Integrated Risk Management Policy](#) that guides us in identifying, analyzing, prioritizing, addressing, monitoring and reporting the main risks associated with our business, including ESG risks. The Enterprise Risk Management (ERM) process is carried out in line with the corporate strategy and involves business areas, Risk Management, Compliance and Internal Controls. It includes workshops and interviews with key executives to identify our main risks, including climate-related ones. These are then consolidated in a matrix, and the priority risks are presented to the Board of Directors and the Executive Leadership Team on a quarterly basis.

ETHICS AND COMPLIANCE

Ethics, integrity and the rule of law are the foundation of our decisions and guide our business model and relationships with customers, shareholders, employees, suppliers, service providers, the market and public entities.

To guide our actions and establish compliance frameworks, we rely on several documents: [Code of Ethics and Conduct](#), [Anti-corruption Policy](#), [Disciplinary Measures Policy](#) and [Anti-trust Policy](#), in addition to internal regulations related to the activities of the Ombudsman Channel and the Conduct Committee. We have a Compliance Program structured in three axes (prevention, detection and response) and carry out communication and awareness campaigns to reinforce our culture of ethics and compliance.

CEO SUCCESSION

After more than 11 years at the head of Suzano, contributing to a growth cycle that has made us global leaders in our industry, Walter Schalka will be stepping down as CEO as of July 1, 2024. He will be appointed to join the Board of Directors of Suzano and become part of its advisory committees.

He will be succeeded by João Alberto Abreu, who will go through an onboarding and transition process assisted by Schalka, starting on April 2. Abreu, who has worked at Shell, Raízen and Rumo, where he was CEO, is committed to starting a new cycle of capital allocation, strengthening the organizational culture, advancing a positive social and environmental agenda, and continuing to create and share value with all stakeholders.

FINANCIAL CAPITAL



R\$39.8 billion
net revenue

R\$18.3 billion
adjusted EBITDA

R\$11.6 billion
operating cash flow

40%
of debt linked
to sustainability
commitments

R\$29.7 billion
added value

¹ Other reports consider different parameter to separate farm areas and areas available for use, in addition to including 50% of Veracel's areas (joint venture with Stora Enso), such as financial statements, which only consider productive areas (biological asset) with the additional area corresponding to Veracel.

MANUFACTURED CAPITAL

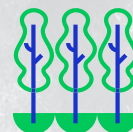


R\$18.2 billion
in investments
(Capex)

10.9 million
tonnes installed
pulp capacity

1.5 million
tonnes installed
capacity for paper
and other products

NATURAL CAPITAL



2.7 million
hectares of land, of which:

1.6 million
hectares dedicated
to production ¹

1.1 million
hectares dedicated
to conservation

92,800
hectares of high
conservation value
areas (HCVAs)

-27 million tCO₂
of carbon removals from the
atmosphere since 2020

88%
of energy from
renewable sources

HUMAN CAPITAL



20,627
company
employees

28,705
contractors

24.9%
of leadership
positions occupied
by women

20.4%
of leadership
positions occupied
by Black employees

1million+
hours dedicated
to training and
development

INTELLECTUAL CAPITAL



R\$220 million
invested in
research and
innovation

81
R&D projects

789
patents
registered and
73 protected
cultivars

SOCIAL AND RELATIONSHIP CAPITAL



347,091
people benefited
from social
development
programs

51,000+
people lifted out of
poverty between
2020 and 2023

136,678
people impacted
by the Suzano
Education Program



BUSINESS PERFORMANCE

In 2023, our pulp sales totaled **10.2 million** tonnes, a **3.6%** decrease compared to 2022, as a result of a challenging environment, affected by a drop in price and unfavorable exchange rates, especially in the first half of the year.

Pulp
accounted for
77%
of our net
revenue

93%
of our pulp
sales were to
international
markets

Our other business segments
accounted for
23%
of our net revenue, which totaled
R\$39.8 billion

AWARDS AND RECOGNITION

Of the **65 awards** we received in 2023—almost twice the number we had in 2022—the following stand out:



EDIE NET ZERO AWARDS



1st place in the Manufacturer of the Year category. The awards recognize the individuals and organizations that are spearheading the transition toward a net-zero carbon economy.

DUAL CARBON INNOVATOR



Recognition for our innovative strategies to achieve emissions reduction and carbon neutrality at a conference organized by the Southern Weekly newspaper in China.

ECOVADIS MEDAL



Platinum medal from EcoVadis, one of the world's most trusted business sustainability rating.

ENVIRONMENTAL FINANCE SUSTAINABLE COMPANY AWARDS



1st place in the Sustainable Company Awards in the Large Global Enterprise of the Year category, from Environmental Finance.

SUSTAINABILITY LEADER



2nd place in the ranking of sustainability leaders in Latin America, according to the GlobeScan/SustainAbility Survey: 2023 Sustainability Leaders.

MERCO ESG



1st in the industry and among the 50 most environmentally responsible companies. In addition, we rose seven positions from the 2022 ranking of most reputable companies.

REPORTING MATTERS BRASIL



Our 2022 Sustainability Report was recognized as one of the top 10 reports of the year and a best practice in the Easy Access category, according to CEBDS's Reporting Matters Brazil methodology.



2023 VALOR INNOVATION



1st place in the overall *ranking* of the most innovative companies in Brazil and the most innovative company in the Pulp and Paper sector.

CNI NATIONAL INNOVATION AWARD



1st place in the Innovation in Business Processes category. We were the only finalist in all categories of the awards held by the Brazilian National Industry Confederation (CNI, in Portuguese).

GLOBAL OPEN INNOVATION TOP 50



We received the Blue Whale 50 – 2023 Most Innovative Large Enterprise award, in Shanghai, China.

MOST INNOVATIVE COMPANIES IN BRAZIL



We were named one of the most innovative companies in Brazil in the special report 2023 Innovation.



PERSON OF THE YEAR



The non-profit organization Brazilian-American Chamber of Commerce named Walter Schalka Person of the Year.

ÉPOCA 360° YEARBOOK



Best Company in Brazil in 2023 in the Época Negócios 360° Award. We were also the winners in the Paper and Pulp, and Financial Performance categories.

The complete list of awards can be found on the [Suzano website](#).

In a world that is becoming more urban, where climate change is already clearly felt and natural resources are becoming increasingly scarce, the future depends on our ability to innovate and our responsibility to optimize the use of available resources. This reality presents opportunities for Suzano and, based on them, we defined our strategic long-term vision:






- 1** Continue to be an industry benchmark in efficiency, profitability and sustainability, from cultivated trees to customers.
- 2** Be a transforming agent in the expansion of our biomass into new markets.
- 3** Be a benchmark in sustainable and innovative solutions for the bioeconomy and environmental services, based on cultivated trees.

Based on this integrated long-term vision, we outlined five major ambitions that aim to guide our efforts in the coming years. We call them our strategic avenues, since they are the steps we have been taking to ensure our success.

WE REACHED OUR FIRST 100 YEARS, AND WILL CONTINUE TO MOVE FORWARD WITH:

- | | | |
|--|---|---|
| _Financial discipline | _Relevance to society | _Expansion of addressable markets |
| _Excellence | _Capital allocation with value generation | _High level of cash generation |
| _Innovation | _Recurring investments in competitiveness | _Shared value as the core of our strategy |
| _Increasingly positive social and environmental impact | | |

OUR STRATEGIC AVENUES

Avenue	Achievements in 2023
 Advance in the value chain, while maintaining a competitive advantage	<ul style="list-style-type: none"> _ Completion of the acquisition of Kimberly-Clark's tissue business in Brazil, incorporating the Neve® brand into our portfolio. _ Announcement of a R\$650 million investment in a new tissue line in Aracruz. _ Announcement of a R\$490 million investment to increase fluff production in Limeira.
 Be bold in expanding into new markets	<ul style="list-style-type: none"> _ Opening of the first Innovability Hub in China. _ Start of operations at Woodspin, in Finland. _ Commissioning of the MFC site in Limeira. _ Suzano Ventures: 12 startups accelerated, four prioritized for investment in the acceleration program and two approved to receive investment. _ Partnership for the commercialization of Ecolig® and pilot project in China. _ Biomas, a conservation and reforestation business created in partnership with five other companies, fully established and capitalized, with a pilot project under development.
 Be a leader in sustainability	<ul style="list-style-type: none"> _ Progress related to the Commitments to Renewing Life, including 22,000 people lifted out of poverty, approximately 55,000 hectares of forest fragments connected through ecological corridors, and an accumulated 27 million tonnes of CO₂ removed from the atmosphere since 2020. _ 1st place in the overall ranking of the Valor Inovação award, a recognition for being the most innovative company in Brazil based on examples that demonstrate the value of our efforts to achieve sustainability through innovation. _ Improvement in the main sustainability indices and ratings, as detailed in the Indices and Ratings section.
 Maintain relevance in pulp through good projects	<ul style="list-style-type: none"> _ Construction of the Cerrado Project, which will be the largest single-line pulp mill in the world, 86% completed and scheduled to be concluded by June 2024.
 Be best-in-class in total pulp cost	<ul style="list-style-type: none"> _ Industrial modernization in Aracruz and Jacaré. _ R\$520 million invested in a new biomass boiler in Aracruz. _ Start of construction of a logistics terminal in Inocência. _ Expansion of terminals in the ports of Itaqui and Santos. _ Expansion of the forest base.

COMPETITIVENESS WITH THE CERRADO PROJECT

This year we will complete the Cerrado Project, the construction of a new pulp production site. Located in Ribas do Rio Pardo, 100 kilometers from the Mato Grosso do Sul state capital, Campo Grande, the plant is scheduled to start operations by June 2024.

The plant will be the world's largest single-line pulp mill and our most competitive site in terms of pulp production costs, as it incorporates the most advanced technologies in the industry.

In 2023, we reached important construction milestones, such as the assembly of the metal structure of the recovery boiler, considered the heart of a pulp plant and a key deliverable to ensure the competitiveness of the project. We also started a nursery, with capacity to produce 35 million eucalyptus seedlings per year.

SUSTAINABLE TECHNOLOGIES

The new site's industrial process will consume lower amounts of raw materials, chemicals and water, and will aim to prevent the disposal of industrial waste in landfills. Another unique feature is the gasification of biomass to replace fossil fuels in lime kilns, reducing the intensity of GHG emissions, a new milestone in eco-efficiency.

R\$22.2 billion
in investments,
of which

R\$15.9 billion
for industrial
operations

and
R\$6.3 billion
for forestry, logistics
and other activities

2.55 million tonnes per year
of installed capacity

20% increase
in our installed
market pulp capacity,
which will total

13.5 million tonnes per year



GENERATING ENERGY SURPLUS

Our new site will generate energy from a renewable and clean source, biomass from eucalyptus bark. In addition to generating and consuming its own energy, the plant will produce a surplus of 180 MWm, which will be sold to the Brazilian grid, helping increase the availability of renewable energy in the national energy system.

PRESENCE THAT TRANSFORMS

In addition to creating 10,000 jobs at the peak of construction and 3,000 new jobs (including company employees and contractors) when fully operational, the project includes initiatives to support education, promote citizenship, improve professional qualification and generate income, as well as efforts to promote the rights and prevent violence against children, adolescents and women.

To generate and share value, we seek to transform our presence in the region into a legacy that is not only economic and environmental, but also social:

R\$5.6 million
invested in 2023

R\$13.6 million
in the 2022-2024
period

INNOVATION FOR THE BIOECONOMY

Our strategic initiatives are driven by the pursuit of sustainability through innovation. Guided by it, we develop and offer solutions to advance the bioeconomy. Moving in this direction, we have committed to offering 10 million tonnes of products from renewable sources to replace fossil-based ones.

We believe that, in the face of climate change and the degradation of ecosystems, reducing the consumption of natural and chemical resources is essential for ensuring the balance of our business and life on the planet.

Examples of our bioproducts include cups and straws; packaging; cosmetics; paints and adhesives; fuel; and fiber for textiles and clothing.

Our lines of research include the following materials:

- **Lignin:** Used in elastomers, phenolic resins, natural resins and thermoplastics
- **Microfibrillated cellulose (MFC):** Used in paper, paints, fiber cement, cosmetics and fabrics
- **Soluble pulp and sugars:** Used in the production of textile fiber and by the chemical industry
- **Cellulose nanocrystals:** Used in oil and gas, adhesives, paints and cosmetics
- **Biocomposites:** Used by various industries such as automotive, packaging and consumer goods
- **Bio-oil:** Heating oil and co-processing in refineries

TEXTILE FIBER IN FINLAND

In 2023, we started our first industrial operation outside Brazil with the inauguration of Woodspin, in Finland, a joint venture with Spinnova, a pioneer in the production of textile fiber made from mechanically processed microfibrillated cellulose (MFC). The SPINNOVA® fiber is recyclable and fully biodegradable, with high efficiency in terms of circularity and sustainability. The demonstration site has the capacity to produce 1,000 tonnes per year. We plan to improve the technology and optimize manufacturing costs to enable production at a scale.

INNOVABILITY HUB IN CHINA

We opened our Innovability Hub in Shanghai, China, our research, development and innovation center in Asia. The Hub reinforces our long-term strategic efforts to create an open and transformative innovation platform in the country. The initiative aims to address the growing demand from customers for eucalyptus pulp-based materials and applications and new biomaterials. The Hub will function as a platform for collaboration among various industry players and other stakeholders to drive sustainable development through innovation and contribute to the dual carbon (carbon peak and carbon neutrality) agenda in China.





FUTURAGENE APPROVALS

Our Biotechnology division, FuturaGene, received commercial approval from the National Biosafety Technical Commission (CTNBio) for four new genetically modified (GM) eucalyptus varieties. These included two new herbicide-tolerant GM eucalyptus varieties and the world's first GM insect-resistant eucalyptus. The fourth approval was for the world's first GM eucalyptus variety that combines two traits: yield enhancement and herbicide tolerance. This innovation will help intensify sustainable farming, reduce operational costs and increase safety for workers.

In total, the division has received CTNBio approval for eight GM eucalyptus varieties. FuturaGene is the only company globally to have taken GM eucalyptus from lab to field, providing a pipeline of varieties for a more sustainable and climate-resilient future.

SUZANO VENTURES: COLLABORATIVE BIOSOLUTIONS

Launched in 2022, Suzano Ventures has US\$70 million available to invest in startups working in new technologies and business models based on the use of eucalyptus biomass, the development of sustainable packaging, forestry technologies and carbon.

In 2023, the fund made its first investments in two startups: Allotrope Energy, from the United Kingdom, and Marvin Blue, from Israel.

During the year, Suzano Ventures also launched two Biosolution Startup Acceleration Programs. An international one, in collaboration with the Canadian Cycle Momentum, identified six deep-tech startups (complex technologies or solution for high-impact problems) with innovations in eucalyptus biomass and sustainable packaging. The program in Brazil, together with Emerge, an innovation consultancy, selected six other companies. They all had access to human resources consultants, and R&D and market technicians to refine their strategies and accelerate their businesses.

In China, we also held an acceleration program through which we will provide technical and business support to startups to contribute to the country's transition to a low-carbon economy. In our Innovability Hub in Shanghai, we hosted a Pitch Day event that was attended by eight Chinese startups selected from nearly 200 applicants to Suzano Ventures' open call.



NEW PAPER AND PACKAGING APPLICATIONS

We formed partnerships to expand the use of paper and collaborate to reduce non-recyclable waste. One example was our work with Natura, a Brazilian company that started a project to eliminate single-use plastic from all samples of the Kaiak Vital perfume line. From now on, packaging for these samples will gradually be replaced by renewable alternatives made from paper produced from our certified plantations.

Through another partnership, with Faber-Castell Cosmetics, we studied the entire product journey, from purchase by end consumers to disposal, to develop sustainable solutions to replace plastic. Also, the Boticário Group was our first customer to launch a paper eyeliner cap for its Intense line, developed in partnership with us using Loop® and Loop+® paper.

In 2023, we opened a commercial office in Guayaquil to expand our presence in Ecuador, where we identified a demand for printing and writing paper, as well as for innovative products. We also developed a Greenpack® paper packaging option for Adhespack, a company specialized in the development and production of samples for the cosmetics, perfume, self-care and home cleaning segments. The solution was used in fragrance samples that used to be packaged in plastic.

Our sustainability strategy was developed collaboratively, considering the diverse perspectives of our stakeholders, the complexity of the challenges to be faced and the opportunities to plant a better future for the planet and for people. On our journey, decision-making is based on data, which enables continuous and more accurate monitoring of the evolution of our performance.

Our Commitments to Renewing Life include 15 goals that guide our strategy through 2030, within a period of time the United Nations (UN) has named the “Decade of Action”. Our commitments are detailed on [page 22](#).

ALIGNED TOWARD RESULTS

In 2023, part of the variable compensation of our entire Executive Leadership Team was linked to ESG goals, with 100% of our directors having at least one sustainability-related target.

PARTICIPATION IN FORUMS AND COMMITMENTS

We are part of different global and local initiatives that address priority issues in our sustainability management, including:

SUSTAINABLE DEVELOPMENT AND INTEGRITY

- _ UN Global Compact
- _ Sustainable Development Goals
- _ CFO Coalition
- _ Brazilian Business Council for Sustainable Development (CEBDS)
- _ Brazil, Climate, Forest and Agriculture Coalition

CLIMATE CHANGE:

- _ Science Based Target initiative (SBTi)
- _ Climate Action 100
- _ Race to Zero

BIODIVERSITY AND ECOSYSTEM SERVICES:

- _ Task Force on Nature-Related Financial Disclosures (TNFD)
- _ Business for Nature
- _ Nature Action
- _ International Sustainable Forestry Coalition (ISFC)

FOLLOWING THE TNFD RECOMMENDATIONS

In recent years, we have been among the 40 institutions that make up the Task Force on Nature-Related Financial Disclosures (TNFD), dedicated to creating a risk management and disclosure instrument for organizations to report and act on nature-related threats. We are part of the initiative’s multidisciplinary forum working directly in the creation and establishment of guidelines and indicators. With the TNFD recommendations formally announced in September 2023, we made a commitment to adopt its financial disclosure standard starting in 2025, reinforcing our determination to act for the protection of biodiversity in forests.

SUSTAINABLE FINANCE

We continue to incorporate sustainability criteria into our analyses of investments. The impacts of our Commitments to Renewing Life now have a weight of 25% in decisions about capital allocation for expansion and modernization projects. Financial parameters have a weight of 75%.

We have increased the use of an internal carbon price in our investment assessments, helping us put a financial value on the impact of a project on GHG emissions by negatively affecting the net present value (NPV) of projects that increase our carbon emissions and increasing the attractiveness of investments that can help reduce them.







We have also sought to increase the percentage of our debt that is linked to our sustainability performance. Approximately 40% of our debt incorporates ESG instruments. Our most recent financing agreement of this type was signed with the International Finance Corporation (IFC) and a syndicate of commercial banks in 2022 and partially disbursed in 2023.

This Sustainability-Linked Loan (SLL) is conditioned on an environmental and social action plan aligned with IFC performance standards and preestablished sustainability performance targets related to GHG emissions and the number of women in leadership positions.

ESG INDICES AND RATINGS

In 2023, we continued to improve our performance in ESG indices and ratings that assess environmental, social and governance performance, as detailed on the right.



INDEXES AND RATINGS		2021	2022	2023	Evolution
		NA	69 (Silver)	78 (Platinum)	↑
		75	79	75	↓
		20.9 Medium Risk	18.2 Low Risk	18.1 Low Risk	↑
		78.8 Included in the index	81.8 Included in the index	85.3 Included in the index	↑
	Water security	A-	A	A-	↓
	Forests	A-	A-	B	↓
	Climate	A-	A-	A-	→
		3.8 (B)	4.3 (BB)	4.5 (BB)	↑

ACQUISITION OF KC'S TISSUE BUSINESS

With the acquisition completed in 2023, we now have an even larger consumer goods portfolio, including brands of toilet paper, napkins, paper towels, reusable cloths, wet wipes and tissues, in addition to a specific line to serve the away from home market.

We acquired the Neve® and Grand Hotel® brands, bringing us closer to end consumers through the offering of high-added value products. This transaction made us the Brazilian market leader in the toilet paper segment, with a 24% market share, according to AC Nielsen. Other global brands sold by Kimberly-Clark in Brazil, such as Scott® and Kleenex®, as well as the K-C Professional® line, were licensed to be used for a fixed term.





We recognize that climate change presents meaningful challenges and opportunities for the pulp and paper sector—while our results depend on forest management, the use of water and soil resources, we also have the chance of positioning our business as part of the solution in the transition to a low carbon economy.

We believe it is a shared duty of the public and private sectors to work to create solutions to adapt to and mitigate these effects.



OUR CLIMATE COMMITMENTS:

Our climate strategy is based on three commitments:

- 1** Mitigate the effects of climate change.
- 2** Leverage the contribution of our farms and bioproducts to replace fossils materials to support the transition to a low-carbon economy.
- 3** Implement adaptation initiatives, such as making our planted areas more resilient, to minimize the effects of climate change on our business.

DECARBONIZATION PLAN

One of our priorities in 2023 was to advance in the development of our Decarbonization Plan. We mapped technologies and studied future modernization projects to increase energy efficiency or reduce the use of fossil fuels, to lower our emissions.

We held a series of internal workshops with different areas to evaluate opportunities related to decarbonization. We also created a new marginal abatement cost curve (MACC) to support the evaluation of future investments. Our current decarbonization target is science-based and complies with the Paris Agreement through the adoption of three methodologies: Transition Pathway Initiative (TPI), Baringa and Truecost.

In 2023, we submitted our GHG emissions reduction aspiration (including both our own emissions and the emissions from our value chain), aligned with the global warming scenario of 1.5°C (net zero) above pre-industrial levels (higher ambition), to the Science Based Targets initiative (SBTi). In 2024, we will hone in on our decarbonization levers by exploring technical details to prioritize viable and effective alternatives, in addition to working to increase compliance with climate transition models.

RENEWABLE ENERGY AND ENERGY EFFICIENCY

The transition of our operations to a low-carbon economy involves primarily energy efficiency and the generation of renewable energy, which in 2023 accounted for 88% of our consumption. Historically, we have invested in the generation of energy from biomass and black liquor, a by-product of the pulp production process. Currently, many of our plants are self-sufficient in renewable energy, that is, they meet their internal demand.

Some of them also export their surplus to the Brazilian grid, which increases the renewability of the country's energy matrix. We are committed to increasing our exports of renewable energy by 50% by 2030. The surplus energy we sell is entitled to receive international renewable energy certificates (I-REC). In 2023, our sales of I-RECs totaled R\$499,000.



ECOFUTURO SUPPORTING RESEARCH

We maintain the Neblinas Park, an environmental reserve of 7,000 hectares of Atlantic Forest in different stages of regeneration located in the towns of Bertioga and Mogi das Cruzes, in the state of São Paulo. The park is managed by the Ecofuturo Institute, a non-governmental organization that we created and have maintained since 1999. It hosts activities in the areas of ecotourism, scientific research, environmental education, forest management and restoration, and community participation. More than 70 studies have already been carried out in the reserve, in partnership with universities and institutions, and identified new fauna and flora species.



PROTECTING BIODIVERSITY

Trees are the essence our business, and we are committed to helping reverse the loss of biodiversity, which is currently one of the most serious environmental risks. We have a significant forest base made up of native forests and eucalyptus farms that directly contribute to the conservation of biodiversity.

Our biodiversity management is based on three premises: zero deforestation, sustainable forest management, and environmental impact management.

We are also committed to connecting half a million hectares of priority areas for biodiversity conservation in the Amazon, Atlantic Forest and Cerrado biomes by 2030. This includes native forests and other types of fragmented vegetation areas that must be connected inside and outside our properties.

PLANTING THE FUTURE

We announced a partnership with the Sofidel, to carry out a project to encourage conservation and ecological restoration, driving socioeconomic development in the Amazon region of Brazil. The partnership will contribute to connecting 221 hectares of forests with the participation of local farmers.

“Together, we plant the future – creating biodiversity corridors for a more sustainable future” will help form a biodiversity corridor of 2,210 square kilometers of high ecological value, which extends between the states of Maranhão and Pará. The initiative will strengthen the sustainable business models implemented by 13 communities in three towns, helping lift 1,400 people out of poverty by generating income from implemented agroforestry systems and activities such as beekeeping and harvesting.

The initiative is supported by the Brazilian Institute for Development and Sustainability (IABS, in Portuguese) and Amazônia Onlus, an organization engaged in the protection of the Amazon forest and the local population.

WATER CONSERVATION

In 2023, our water withdrawal per volume of salable product was 2% higher than the previous year, and we had a 1.5% increase in net withdrawal. Our goal is to reduce our water withdrawal intensity per ton of salable product in our industrial operations by 15% by 2030.

During the year, we also updated the assessment of our industrial sites using the Aqueduct Water Risk Analysis tool, which showed that the majority of them are located in regions with low and/or medium-low water stress (less than 20%).

In our farm areas, we have established guidelines to monitor water resources, enabling us to assess the influence of our forest management efforts on the quality and availability of water in bodies of water. They also guide our decisions regarding the improvement and adaptation of our management practices.

CIRCULAR ECONOMY

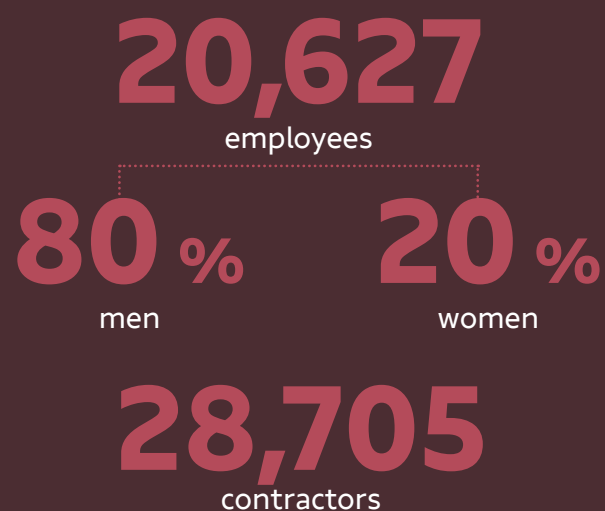
The concept of circularity challenges us to transform waste into raw materials and by-products that can be used by our value chain and others. Therefore, we pursue sustainable technologies and solutions that can be applied to industrial waste, which we used to send to landfills.

Our Jacaré, Limeira and Rio Verde sites no longer landfill any waste. The new Ribas do Rio Pardo site will have a waste treatment center to transform our industrial waste into agricultural products. Our Imperatriz, Jacaré and Três Lagoas sites have waste treatment facilities and, in 2023, they produced approximately 181,900 tonnes of soil corrector combined.

In 2023, we landfilled 16.3 kg/tonne of product, compared to 18.4 kg/tonne landfilled in 2022.



At the end of 2023, Suzano had:



We ended 2023 with 49,332 employees and contractors. We work to have a team of well-prepared, motivated and energized individuals who identify with the Suzano Culture. We encourage diversity and foster the creation of an increasingly diverse, inclusive and respectful work environment, as well as the daily practice of our Culture Drivers: *People who inspire and transform; We generate and share value; and It's only good for us if it's good for the world.*

CULTURAL JOURNEY

Throughout the year, we implemented the Suzano Cultural Journey through listening exercises to identify improvement opportunities in our work environments. One of our main efforts included supporting our leaders in their initiatives to simplify processes and reduce bureaucracy.

LEADERSHIP, DEVELOPMENT AND TRAINING

Aiming to accelerate the career of women and Black employees, we launched the ELOS D+ Program, based on sponsorship and exposure to internal opportunities. In 2023, more than 300 people were identified to participate in the program, which includes assessments, mentoring sessions and an individual development pathway.

During the year, a total of more than 1 million hours were devoted to training and development activities—an average of 49.75 hours per employee.

VOLUNTEERING

For more than 20 years, we have sought to engage our employees, their families and partners in social transformations through the *Voluntariar* ("Volunteer") Program. From 2019 to 2023, more than 11,700 volunteers engaged in our initiatives, which added up to 59,198 volunteer hours that benefitted almost 127,500 people, in line with our Culture Driver "It is only good for us if it is good for the world."

- _ More than 24,000 people benefited in 2023.
- _ In 2023, we became the company with the highest number of Formare sites in Brazil.

For more information, visit [here](#).



We are in more than 200 Brazilian municipalities, where approximately 3.3 million people live in poverty. In this context, our social strategy plays a key role in supporting different approaches to local development that seek to end poverty, ensure quality education and maintain good relationships and continuous dialogue with our neighboring communities.

We remain focused on transparency and collaboration with our stakeholders to drive meaningful social change. In 2023, through initiatives, programs and social projects, we were active in nine Brazilian states where we maintain operations: Bahia, Ceará, Espírito Santo, Maranhão, Mato Grosso do Sul, Minas Gerais, Pará, São Paulo and Tocantins.

36 %
increase in our
social investments
between 2021 and 2023.

In 2023, we invested
**R\$ 49.3
MILLION**
in projects.



BUILDING DIALOGUE

We interact with communities neighboring our operations through continuous dialogue. We strive to work together with our neighbors, engaging them through a model guided by social participation. Our Annual Dialogue Plan covers all locations and neighboring areas impacted by our operational activities (forest implementation, harvesting, wood transport, purchase and sale, construction and operational shutdowns), as well as the areas surrounding our plants that may be affected by lingering odor during winter.

In 2023:

4,106
operational dialogue
sessions

7,500
participants

76 %
of operational
demands met

80 %
effectiveness of
mitigation measures



REDUCE POVERTY

We want to expand our role in the value chain and help drive local socioeconomic development in a comprehensive and systemic manner through organized action that can help us fulfill our commitment to lifting 200,000 people out of poverty¹ in the areas where we operate by 2030. The lessons we have learned and results we have achieved in the three years since we have made this commitment have led us to increase our ambition and commit to reaching half of our target by 2025, which represents removing 100,000 people from the poverty line by this period.

PRODUCTIVE INCLUSION

We work together with civil society organizations and residents of the areas where we operate to develop income

generation programs and influence public processes and policies, strengthening sustainable local businesses that are part of the culture of each region.

One of our highlights in 2023 was the announcement of an investment of R\$2 million from the Brazilian National Bank for Economic and Social Development (BNDES, in Portuguese) in the project “Transformative connections: productive inclusion for income generation” to be implemented by Instituto Meio in the Bico do Papagaio region, in the state of Tocantins. The initiative will benefit 800 people directly and more than 2,400 people in total through the support of projects developed by groups focused on organized production, family farming, harvesting and traditional communities.

¹In 2024, our poverty line will be updated according to the World Bank’s new threshold of US\$6.85/day based on 2017 international purchasing power parities (PPP). This line is used to monitor Sustainable Development Goal 1 (SDG1: End poverty), and was updated by the World Bank in 2022, from US\$5.50/day based on 2011 PPP. In November 2023, IBGE started using this same threshold for the Synthesis of Social Indicators in Brazil.

In 2023:

22,250
people were lifted out of poverty in the areas where we operate

21.3 %
increase compared to 2022

4,760
people hired through the Suzano Value Chain

Target for the year exceeded by
33.4 %

WORKING TOGETHER TO REDUCE INEQUALITY

We created a strategy for engaging partners to work together in the fulfillment of our social commitments. We seek to align with implementing partners (responsible for developing and executing projects) and financing partners (contributors of complementary resources). In 2023, more than R\$40 million was leveraged through our partners.

We have joined the Coca-Cola Institute (ICCB, in Portuguese) to train and empower 70,000 socially vulnerable young adults. We committed to employing at least 15,000 of them in one of the two companies or in one of our partners, by 2025. Training will be done through the *Coletivo Jovem* Platform. Our planned initial investment of R\$4 million, over two years, will add to the R\$25 million planned by ICCB.

PARTNERS IN SUPPORT OF THE AMAZON










In 2023, we formalized our support for family farming and sustainable harvesting practices in the Legal Amazon through an investment of R\$1.6 million for the implementation of agroforestry systems, agroecological gardens and beekeeping activities, and the improvement of more than 200 hectares of rice fields. The project Sustainable Land Development in the Southeast of Pará will benefit 420 families from 13 community organizations in the towns of Dom Eliseu and Ulianópolis, in the state of Pará.

This initiative was developed together with the Partners for the Amazon Platform with the support of the United States Agency for International Development (USAID). The Association of Small Producers and Rural Producers of Colônia Sapucaia is responsible for implementing the project, which also has Alliance Biodiversity & CIAT as an institutional partner.

COMMITMENTS TO RENEWING LIFE

GRI 3-3

For more information about our Commitments to Renewing Life, visit our [Sustainability Center](#).

<div> PLANET</div>								
COMMITMENT	TACKLE THE CLIMATE CRISIS		PROTECT OUR WATER		OFFER RENEWABLE PRODUCTS	REDUCE WASTE	GENERATE CLEAN ENERGY	CONSERVE BIODIVERSITY
	 REMOVE 40 MILLION tonnes of carbon equivalent from the atmosphere by 2025. ^{1,2}	 REDUCE the intensity of scope 1 and 2 GHG emissions per tonne of production by 15%, by 2030.	 REDUCE the intensity of water withdrawal for industrial operations by 15% by 2030.	 INCREASE WATER AVAILABILITY in all critical watersheds in the areas where we operate by 2030.	 OFFER 10 MILLION tonnes of products from renewable sources that can replace plastic and other petroleum-based products, by 2030.	 REDUCE the volume of industrial solid waste sent to landfill by 70% by 2030.	 INCREASE renewable energy exports by 50% by 2030.	 CONNECT HALF A MILLION HECTARES of priority areas for conservation in the Amazon, Atlantic Forest and Cerrado biomes by 2030.
PERFORMANCE IN 2023	<ul style="list-style-type: none">Our balance of carbon removed in the year was 5.1 million tonnes, adding up to 27.2 million tonnes of CO₂ equivalent removed since 2020.These numbers are the result of new farms we have planted in recent years, in addition to the maintenance of our existing farms, in line with our efforts to expand our forest base, which will increase our resilience and secure our wood supply in the long term.	<ul style="list-style-type: none">Our emissions intensity (scopes 1 and 2) per tonne of production was 0.2057 tCO₂e/tonne, an increase of 5% compared to the previous year.In addition to a decrease our production volume and pace in 2023, which impacted the progress of this indicator, our net emissions were slightly higher (2%) due to the consolidation of our forestry base, which influenced our emissions from agricultural activities	<ul style="list-style-type: none">In 2023, our specific withdrawal was 26.7 m³/tonne of salable product, a 3% increase compared to the previous year. This result was influenced by a decrease in the production rate and its impact on operational efficiency.Despite the challenges we faced, we implemented water consumption optimization and control strategies in our sites, with positive results.	<ul style="list-style-type: none">We managed 8.7% of our critical watersheds according to technical recommendations to increase water availability, an increase of 0.5 % compared to the previous year.Our decision to slow down the pace of production required adjustments in management efforts in the areas that had been planned to support our progress toward our target, with a focus on reducing tree density. Initiatives were implemented on approximately 370 hectares, to help increase local water availability.	<ul style="list-style-type: none">We added approximately 38,000 tonnes of renewable products to our existing portfolio in the year our target was announced, totaling 115,000 tonnes since 2020.We increased our sales of flexible products and introduced our paper for straws (Loop®) in new markets. We also developed new applications for lignin and inaugurated a new MFC plant in Limeira and two new lines in Finland with Spinnova (MFC and textile fiber).	<ul style="list-style-type: none">We landfilled 16.3 kg of waste per tonne of salable product, an 11% decrease compared to the previous year.Initiatives carried out during the year included investments in intelligent waste treatment and reuse technologies, such as the transformation of industrial inorganic waste into soil correctors. We sold 506,000 tonnes of soil corrector during the year, generating R\$11.9 million in revenue.	<ul style="list-style-type: none">Our total export of energy generated in our sites was 171 MWm , approximately 7% lower than the previous year. This result is due to a decrease in production, which impacted energy generation.Starting in 2024, we anticipate improved results following the start of operations of the Ribas do Rio Pardo site, the Cerrado Project.	<ul style="list-style-type: none">In 2023, we connected 55,654 hectares of fragments through the implementation of 103 hectares of biodiverse management models and 300 hectares of ecological restoration areas.We formed six new partnerships for co-investments in the implementation of ecological corridors and adopted measures to drive the conservation of existing areas, including training ranger advocates and surveilling corridors and fragments.
PROGRESS	<div>68%</div> <div>Baseline: 0 (2020)</div>	<div>24%</div> <div>Baseline: 0,2133 tCO₂e/tonne (2015)</div>	<div>69%</div> <div>Baseline: 29.8 m³/tonne (2018)</div>	<div>8.7%</div> <div>Baseline: 0 (2020)</div>	<div>1.15%</div> <div>Baseline: 0 (2019)</div>	<div>90%</div> <div>Baseline: 44.3 kg/tonne (2018)</div>	<div>0%</div> <div>Baseline: 214 MWm (2018)</div>	<div>11%</div> <div>Baseline: 0 (2021)</div>
<div>¹ The carbon removal target considers the balance between scope 1 (direct), scope 2 (purchased electricity) and partially scope 3¹ (indirect) emissions and CO₂ removals achieved through the cultivation of eucalyptus and the maintenance of conservation areas. The balance takes into account farms that are two years old or older, farm growth, harvesting and management of the forestry base in the year.</div> <div>² The six scope 3 categories that currently make up the GHG inventory are included in this target. Purchased goods and services (partial scope referring to the transportation of inputs), upstream transportation and distribution, downstream transportation and distribution, employee commute, waste transportation, air travel and business.</div>								

¹ The carbon removal target considers the balance between scope 1 (direct), scope 2 (purchased electricity) and partially scope 3¹ (indirect) emissions and CO₂ removals achieved through the cultivation of eucalyptus and the maintenance of conservation areas. The balance takes into account farms that are two years old or older, farm growth, harvesting and management of the forestry base in the year.

² The six scope 3 categories that currently make up the GHG inventory are included in this target. Purchased goods and services (partial scope referring to the transportation of inputs), upstream transportation and distribution, downstream transportation and distribution, employee commute, waste transportation, air travel and business.

<div> <div> <div></div> <div></div> <div></div> </div> <div>PEOPLE</div> </div>							
COMMITMENT	REDUCE POVERTY	SUPPORT EDUCATION	PROMOTE DIVERSITY, EQUITY AND INCLUSION				
	<div> <div></div> <div>LIFT 200,000 people out of poverty in the areas where we operate by 2030.</div> </div>	<div> <div></div> <div>INCREASE the Basic Education Development Index (IDEB, in Portuguese) in all priority towns by 40% by 2030.</div> </div>	<div> <div></div> <div>ENSURE 100% accessibility for people with disabilities by 2025.</div> </div>	<div> <div></div> <div>ENSURE A 100% INCLUSIVE environment for people with disabilities by 2025.</div> </div>	<div> <div></div> <div>ENSURE A 100% INCLUSIVE environment for LGBTQIAPN+ people by 2025.</div> </div>	<div> <div></div> <div>ACHIEVE 30% of leadership positions (functional managers and above) occupied by women by 2025.</div> </div>	<div> <div></div> <div>ACHIEVE 30% of leadership positions (functional managers and above) occupied by Black employees by 2025.</div> </div>
	<ul style="list-style-type: none"> In 2023, we lifted 22,250 people out of poverty in the areas where we operate in Brazil, totaling 51,883 people since 2020. We invested R\$22.1 million in 73 projects in partnership with civil society organizations, benefiting more than 114,000 people in approximately 120 municipalities. Highlights include new partnerships with Sofidel, Plataforma Parceiros pela Amazônia (PPA), United States Agency for International Development (USAID), Coca-Cola Institute, SEBRAE SP and BNDES (totaling more than R\$40 million in co-investment through 2025). 	<ul style="list-style-type: none"> The Suzano Education Program seeks to improve the quality of public education through investments in the development of educators, engagement and participation of families, among others. It includes 646 schools, 128,812 students and 1,537 direct participants and benefits 136,678 people, supporting systemic action for the complete development of students. In 2021, in the first evaluation of the Basic Education Development Index (IDEB, in Portuguese), done by the Brazilian Federal Government, we reached our target of 4.7. The results of the evaluation carried out in November 2023 are scheduled to be announced in September 2024. 	<ul style="list-style-type: none"> In 2023, 73% of our areas complied with accessibility standard NBR 9050, from the Brazilian Association of Technical Standards (ABNT, in Portuguese). Our main initiatives included the construction of ramps, handrails and guardrails, the adaptation of work areas and the improvement of tactile and visual signage. In 2024, we will continue to implement construction projects to achieve full accessibility in our sites by 2025, focusing on interventions in common areas. We will also include the Mogi das Cruzes site (incorporated by us in November 2023) in the scope of the commitment, based on a survey of opportunities to improve the site's accessibility. 	<ul style="list-style-type: none"> We started using our engagement survey to measure inclusion in the workplace, considering only the responses from minority groups, seeking to increase the scope and accuracy of the results. The percentage of participation of people with disabilities in the survey tripled compared to the previous year and our inclusive environment index reached 85%. Although the result was lower than the previous year (88.4%), change in the measurement methodology makes historical comparisons difficult. Initiatives carried out during the year included the launch of the DE&I Guide, which drove awareness and reinforced everyone's role in fighting ableism, as well as other awareness-raising initiatives and affirmative action programs, such as <i>Indique Aqui PCD</i>, <i>Toda Forma</i> and <i>Somar</i>. 	<ul style="list-style-type: none"> We started using our engagement survey to measure inclusion in the workplace, considering only the responses from minority groups, seeking to increase the scope and accuracy of the results. The percentage of participation of LGBTQIAPN+ in the survey increased more than 250% compared to the previous year and our inclusive environment index reached 82%. Although the result was lower than the previous year (85%), change in the measurement methodology makes historical comparisons difficult. Initiatives carried out during the year included the launch of the DE&I Guide, which drove awareness and reinforced everyone's role in fighting LGBTphobia, as well as different activities led by the LGBTQIAPN+ Affinity Group, such as roundtable discussions, a Pride Month campaign and the construction of inclusive bathrooms. 	<ul style="list-style-type: none"> 24.9% of our leadership positions were occupied by women, an increase of 1.3 percentage points compared to the previous year. Initiatives carried out during the year included ELOS D+, a career acceleration program for women, and the establishment of diversity and inclusion targets for the entire leadership team. In 2024, we will maintain the D+ program, focusing on the development of women, Black employees and people with disabilities, through mentoring, assessment and individual pathways. 	<ul style="list-style-type: none"> 20.4% of leadership positions (functional managers and above) were occupied by Black employees, a decreased of 0.5 percentage points compared to the previous year. Despite the increase in the absolute number of Black employees in management positions, the lower representation of this group in hiring and promotions during the year resulted in a lower percentage in relation to the total number of positions. We continued to implement our affirmative action initiatives aiming to create a succession pipeline to fill more leadership position with Black candidates and to set diversity and inclusion targets for our entire leadership team.
PROGRESS	<div>26%</div> <div>Baseline: 0 (jan/2020)</div>	<div>5%</div> <div>Baseline: 4.6 (2019)</div>	<div>56%</div> <div>Baseline: 39.2 (2020)</div>	<div>0%</div> <div>Baseline: 87% (2020)¹</div> <div>¹ This baseline was revised. For more information, visit our Sustainability Center.</div>	<div>14%</div> <div>Baseline: 79% (2020)¹</div> <div>¹ This baseline was revised. For more information, visit our Sustainability Center.</div>	<div>64%</div> <div>Baseline: 15.8% (2019)</div>	<div>15%</div> <div>Baseline: 18.7% (2019)</div>

ENVIRONMENTAL	Unit	2021	2022	2023	GRI	SASB	SDG
Intensity of GHG emissions in tonne of CO ₂ equivalent per tonne of product	tCO ₂ e/tonne	0.1995	0.1962	0.2057	305-4	-	3, 12, 13, 14, 15
Energy consumption intensity	GJ/tonne	22.33	22.21	22.07	302-3	RT-CP_130a.1	7, 8, 12, 13
Total land	thousand ha	2,414	2,614	2,794	304-3	RR-FM-000.A	6, 14, 15
Habitats protected	ha	961,133	1,001,882	1,039,115	304-3	RR-FM-000.A	6, 14, 15
Water withdrawal	thousand m ³	325,679	318,337	319,844	303-3	RR-FM-000.A	6, 14, 15
Waste generated by industrial operations	tonne	1,425,515	1,443,343	1,528,021	306-3	-	3, 6, 11, 12, 15

SOCIAL	Unit	2021	2022	2023	GRI	SASB	SDG
Employees	Number	37,054	42,675	49,332	2-7, 2-8	-	8, 10
Fatalities as a result of work-related injuries	Number	3	0	4	403-9	-	3, 8, 16
New suppliers selected based on environmental criteria	%	14.57	54.39	71.85	308-1	-	-
New suppliers selected based on social criteria	%	100	100	100	414-1	-	5, 8, 16
Number of people benefitted ¹ by social programs	Number	422,760	276,071 ²	307,901	-	-	1, 2, 4, 10, 11, 14, 15

GOVERNANCE	Unit	2021	2022	2023	GRI	SASB	SDG
Percentage of women in governance bodies ³	%	13	20	20	405-1	-	5, 8

¹ Includes all people who have participated in our social projects, focusing on income, relationships and education..

² The difference between the number of people benefited in 2021 and in 2022 is due to the fact that some of the towns did not join the Suzano Education Program (PSE), the initiative that most affect this standard. In 2021, 312,339 people benefitted from the PSE while the total in 2022 was 205,669 people.

³ Despite recognizing that there are more gender identities than male and female, such as non-binary and others, we used this classification to meet the requirements of the standard.

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2023 Sustainability Report:

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