

CLIMATE TRANSITION ACTION PLAN

REPORT

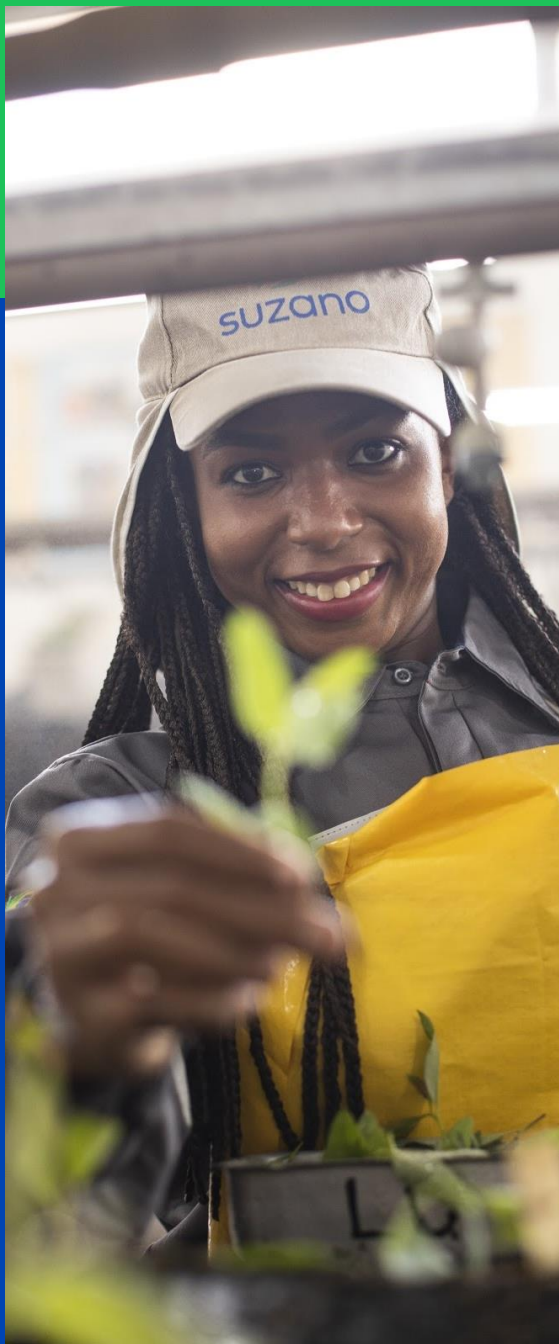
2025



suzano



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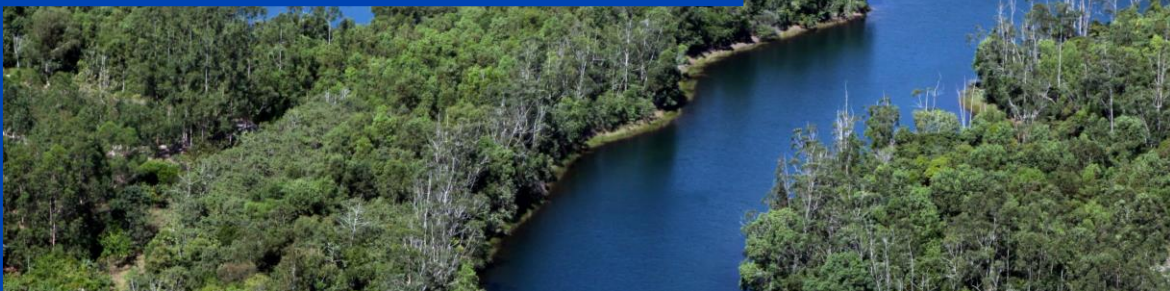
INTRODUCTION



The climate crisis has emerged as one of the greatest structural challenges of the 21st century and requires immediate, coordinated, and collective responses. Even with the targets currently committed to by countries, projections indicate that global warming could reach up to 2.8°C by the end of the century (according to the United Nations Environment Programme), increasing environmental, social, and economic risks. In light of this scenario, United Nations reports highlight that the next decade will be decisive in avoiding irreversible impacts, requiring joint action by governments, companies, communities, and individuals in the transition to a low-carbon economy.

For Suzano, the climate transition goes beyond a regulatory or market requirement: it is an integral part of its commitment to sustainable development and to the global efforts established by the Paris Agreement.

Through forest conservation, sustainably managed plantations, and renewable-source bioproducts, the company contributes to addressing the climate crisis while mitigating emissions, adapting its operations to climate change, and strengthening business resilience in dialogue with the value chain.



This Climate Transition Action Plan reflects Suzano's strategies to face the challenges posed by climate change, in line with global decarbonization targets and with the need for a just, inclusive, and sustainable transition.

Finally, Suzano acknowledges that its journey will continue to evolve as knowledge advances and actions are continuously improved. In this context, this plan presents a consistent overview of the progress already achieved and the company's vision for the future, contributing to the collective effort to transform the global economy and, at the same time, to generate long-term value for its stakeholders.



METHODOLOGIES AND STANDARDS

The development of the Climate Transition Plan was based on the analysis of global methodologies and standards for climate strategy, targets, and disclosure.



Questions, suggestions, and further information can be obtained via email: sustentabilidade@suzano.com.br



SUZANO'S APPROACH TO THE CLIMATE TRANSITION

POSITIONING AND VISION

1. CLIMATE CHANGE IS A REALITY FOR OUR BUSINESS

We do not treat climate change merely as a future risk, but as a condition that is already present and influences operational decisions, investments, and innovation. Given our business model and capabilities, we are able to generate a relevant impact both in reducing emissions and in removing carbon from the atmosphere.

2. OUR BUSINESS MODEL IS PART OF THE SOLUTION

By producing pulp and paper from sustainably managed planted forests, Suzano plays a strategic role in mitigating climate change. Our renewable-source bioproducts help replace fossil-based materials, supporting the transition to a low-carbon economy.

3. SUSTAINABILITY IS A BUSINESS STRATEGY, NOT A STANDALONE AGENDA

Suzano's sustainability strategy is cross-cutting and integrated across business areas. It does not belong to a single team, but guides decision-making throughout the organization, connecting environmental performance, value creation, and long-term competitiveness.

4. THE CLIMATE TRANSITION REQUIRES COLLECTIVE ACTION

Climate challenges are too broad to be addressed in isolation. Therefore, we act collaboratively with suppliers, customers, communities, the public sector, and other organizations, strengthening our value chain and contributing to the development of policies and regulatory frameworks that enable a low-carbon economy in Brazil and globally.

HOW WE PUT IT INTO PRACTICE

THE ADOPTED STRATEGY IS INSPIRED BY THE FOREST SECTOR NET-ZERO PATHWAY REPORT BY WBCSD.

Our approach is translated into four complementary pillars:

1. REDUCE EMISSIONS ACROSS THE VALUE CHAIN

We act to reduce direct and indirect emissions through the adoption of more efficient technologies, sustainable operational practices, circularity initiatives, and partnerships with suppliers and customers.

2. INCREASE CARBON REMOVAL AND STORAGE

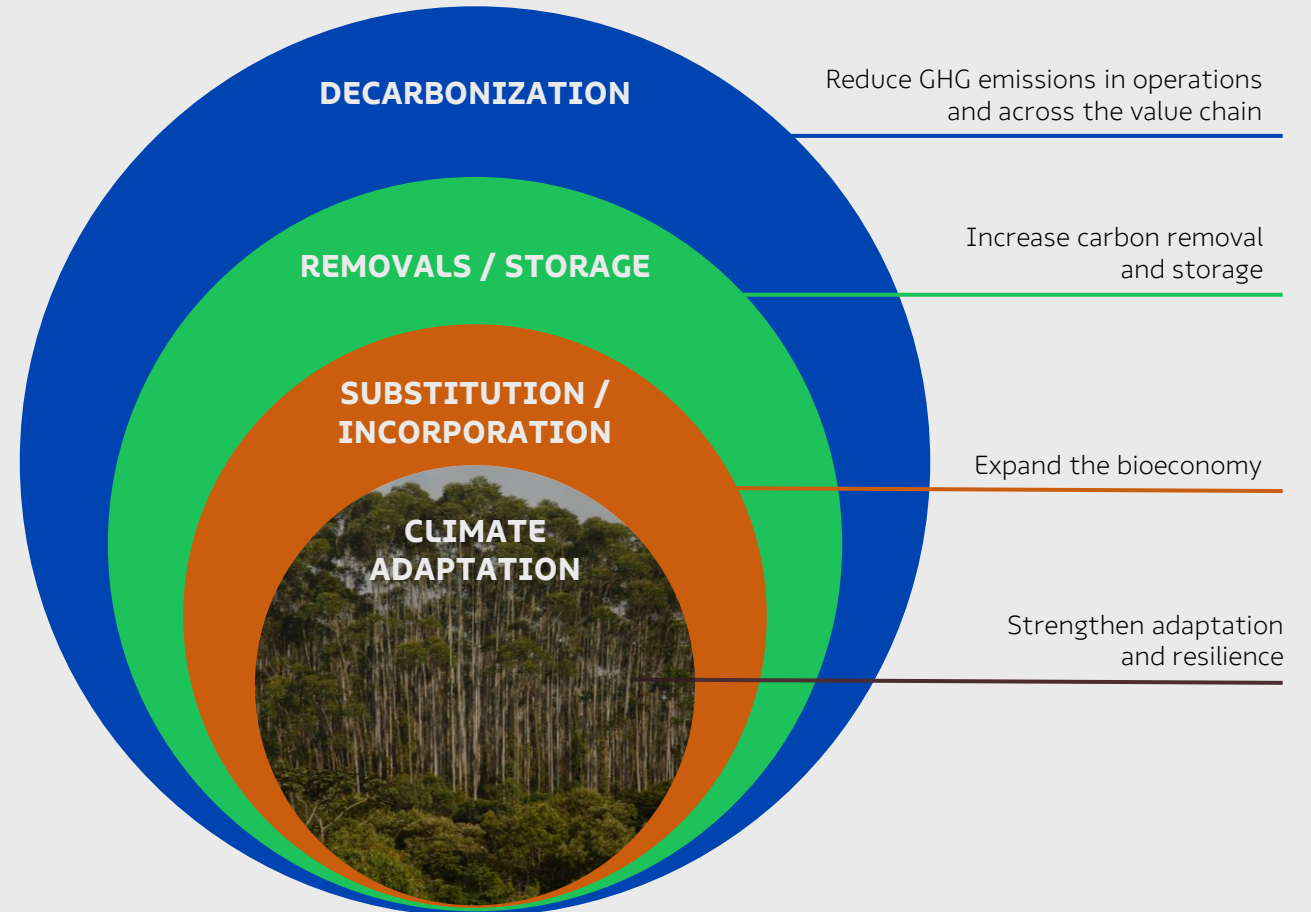
Our conservation areas and sustainably managed plantations contribute to CO₂ removal and storage through carbon sequestration in forests and carbon storage in forest-based products.

3. EXPAND THE BIOECONOMY

We promote the substitution of fossil-based materials with renewable bio-based products, driving innovative solutions and contributing to the transition to a low-carbon economy.

4. STRENGTHEN ADAPTATION AND RESILIENCE

We advance climate adaptation initiatives, such as the development of more resilient plantations and ecosystem restoration, strengthening business sustainability, operational security, and value creation for stakeholders.





OUR PLAN

COMMITMENTS

Recognizing the importance of acting as a leading and transformative player in the development of solutions to the climate crisis, Suzano has made the following public commitments:



Reduce absolute Scope 1 and 2 GHG emissions by 50.4% by 2032

AMBITION

Reduction of absolute GHG emissions (Scopes 1 and 2) from 1,962,457 to 973,379 tCO₂e by 2032, considering 2022 as the base year.

BASELINE

1,962,457 tCO₂e (2022).



Engage 80% of upstream suppliers (purchased goods, services, transportation and distribution), based on spend, and 80% of customers, based on revenue, to have science-based targets by 2028.

AMBITION

Ensure that 80% of suppliers of purchased goods and services and upstream transportation and distribution, based on spend, and 80% of customers, based on revenue from products sold, are committed to science-based climate targets by 2028.

Learn more details about each of the targets in our [CENTRAL DE SUSTENTABILIDADE](#)

DEFINITION AND REVIEW OF COMMITMENTS

SBTI COMMITMENTS

Suzano's absolute emissions reduction targets for Scopes 1 and 2, as well as its value-chain engagement targets, were defined in accordance with the Corporate Near-Term Criteria methodology of the Science Based Targets initiative (SBTi), aligned with the 1.5°C global warming limitation pathway.



The **absolute reduction commitment** covers Scope 1 and 2 emissions from the “forest gate” onward, excluding emissions from forestry operations or those associated with recent mergers and acquisitions, which are expected to be incorporated in future scope revisions.

In addition, Suzano has taken on a **value-chain engagement commitment**, also approved by the SBTi, focusing on the most relevant indirect Scope 3 emissions. The target covers industrial activities related to the purchase of inputs and services, transportation and distribution, and processing of sold products, which together represent nearly 80% of indirect emissions. The objective is to encourage suppliers and customers to establish their own science-based climate commitments.

The monitoring of targets will be carried out annually. The absolute emissions reduction target will be tracked based on the GHG emissions inventory, while the engagement target will consider the evolution of supplier spend and revenue from customers. This process ensures the continuous updating of commitments in response to changes in the company and its value chain, while maintaining ongoing adherence to SBTi criteria.

The climate targets approved by the SBTi will be reviewed in accordance with the initiative's methodology, taking into account the consolidation of new operations.

To learn more, access the methodology: **“Corporate Near-Term Criteria”, available in English**



DEFINITION AND REVIEW OF COMMITMENTS



REMOVALS COMMITMENT

Recognizing that the integrated operation of our business (which connects forests and industrial units) positions the company as a central player in the climate agenda, Suzano established a commitment to remove 40 million tonnes of CO₂ from the atmosphere as part of a strategy that goes beyond emissions-reduction efforts.

This target, originally set for a longer-term horizon, was brought forward to 2025. And the challenge was met in 2025, when the company reached a cumulative total of 43.3 million tonnes of CO₂e removed since 2020, exceeding the original target by more than 8% and consolidating consistent progress along its removals trajectory.

The definition of a new target encompassing both emissions and removals related to land use will be carried out following the consolidation of international methodologies currently under development, such as the GHG Protocol Land Sector and Removals Guidance and the FLAG (Forest, Land and Agriculture) guidance of the Science Based Targets initiative (SBTi), whose evolution and improvement are being continuously monitored by Suzano, as well as the assessment of complementary standards, such as ISO 13391, whose applicability and potential implications are under analysis.

To learn more about the commitment to remove 40 million tonnes of carbon from the atmosphere by 2025, access: [Compromissos Para Renovar a Vida](#)



ZERO DEFORESTATION COMMITMENT

Suzano maintains a firm commitment to Zero Deforestation as a core principle for biodiversity preservation and the reduction of GHG emissions.

Although this commitment was formally approved by the SBTi in 2025, Suzano has already been applying it since 2020, in accordance with its Wood Supply Policy, which establishes that the company does not plant or acquire eucalyptus sourced from deforested areas.

To learn more about Zero Deforestation at Suzano, access: [Compromisso com o Desmatamento Zero](#).



FINANCIAL PLANNING

The transition to a low-carbon economy requires consistent financial planning that incorporates sustainability criteria into investment decisions and capital allocation, as well as resources dedicated to the development and adoption of low-carbon technologies.

This approach supports the advancement of the company's climate targets while strengthening risk management and the capture of opportunities associated with climate change.

INTEGRATION OF SUSTAINABILITY CRITERIA IN CAPITAL ALLOCATION

Since 2023, we have incorporated sustainability parameters into our investment analyses, **assigning 25% of the evaluation weight of initiatives to their impacts on our long-term targets.** This reinforces our commitment to responsible capital allocation, prioritizing projects that support decarbonization and business sustainability.

In 2025, Suzano disclosed for the first time the capital allocation dedicated to the climate transition, consolidating CAPEX, financing, and investments related to climate risks and opportunities. The total allocated to decarbonization amounted to R\$ 485.76 million, including energy-efficiency initiatives, the new biomass boiler in Aracruz, and other emissions-reduction and industrial-modernization projects.

USE OF AN INTERNAL CARBON PRICE (ICP)

The Internal Carbon Price (ICP) is a strategic tool used by Suzano in investment evaluation, attributing an economic value to greenhouse gas emissions reductions associated with projects. Set at US\$ 10/tCO₂ and in force since February 2025, the ICP is a mandatory criterion in CAPEX approval processes for modernization and expansion.

Also in 2025, Suzano initiated a study to update this value, with the objective of aligning it with market benchmarks and strengthening its effectiveness in decision-making for the transition to a low-carbon economy.

MARGINAL ABATEMENT COST CURVE

The MACC (Marginal Abatement Cost Curve) **is used by Suzano as an indicator to monitor the alignment of CAPEX investments with decarbonization objectives.** The tool enables the evaluation and prioritization of mitigation initiatives based on the relationship between cost and emissions-reduction potential, integrating financial viability into the climate strategy.

The MACC is continuously updated through an integrated tool that allows the registration, updating, and efficient management of projects by different areas of the company.

Learn more in the chapter "Implementation Strategy".

FINANCIAL PLANNING

SUSTAINABLE FINANCING INSTRUMENTS

Suzano uses sustainable financing instruments as part of its capitalization strategy and to support its climate and sustainability agenda. In 2025, 38% of the Company's debt was linked to ESG-connected instruments, such as green bonds, sustainability-linked loans (SLLs), and sustainability-linked bonds (SLBs).

These instruments have supported the allocation of capital to strategic initiatives related to energy efficiency, forest restoration, innovation, and the transition to a low-carbon economy, while also reinforcing the alignment between financial strategy and Suzano's public sustainability commitments.

Sustainability-linked instruments include financial mechanisms tied to performance against predefined targets, including cost adjustments based on achieved results. These mechanisms are part of the contractual design of such instruments and reflect the incentive- and discipline-based logic associated with sustainable finance.

Suzano continues to continuously assess its financing strategy, taking into account lessons learned over time, the evolution of its asset and operations portfolio, and best practices in the sustainable capital markets.

DEDICATED RESOURCES

Suzano has a dedicated Climate Change area responsible for integrating the company's mitigation and adaptation strategies, monitoring the execution of product Life Cycle Assessment (LCA) studies, and promoting internal and external engagement on the topic.

The company also allocates specific resources to initiatives related to the climate transition, including energy-efficiency programs with periodic reviews, industrial modernization, investments in Research, Development and Innovation focused on low-carbon products and solutions, and climate-resilience actions supported by technology packages that include new genetic materials, climate monitoring, and other solutions to increase productivity and reduce losses.

In 2025, BNDES approved R\$ 451.7 million in financing for Suzano with the objective of modernizing and revitalizing industrial facilities in five Brazilian states.

The resources, sourced from Finem and the Fundo Clima, will support projects related to energy efficiency, emissions reduction, and increased operational capacity.



GOVERNANCE

CLIMATE GOVERNANCE

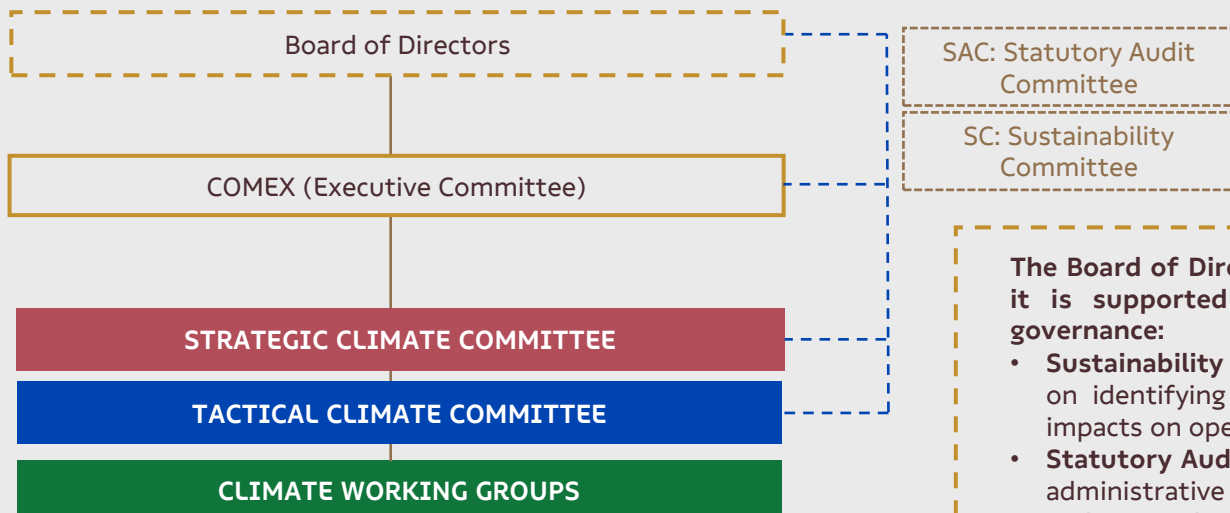
In 2025, Suzano strengthened its Climate Governance to integrate the topic even more structurally into corporate strategy, decision-making, and business execution.

The new governance ensures alignment between climate ambition, technical feasibility, and financial discipline, with clear roles, periodic monitoring, and direct connection to senior leadership.



TARGETS AND INCENTIVE

In 2025, 55 annual targets linked to variable compensation related to the climate agenda were undertaken by teams across seven vice presidencies, covering decarbonization initiatives, emissions reduction, carbon removal, regulation, and the financial quantification of climate risks.



The Board of Directors annually oversees climate-related targets, risks, and opportunities. In this process, it is supported by specialized committees that assist decision-making and strengthen corporate governance:

- **Sustainability Committee:** Advises the Board on defining the company's strategic positioning, with a focus on identifying social and environmental risks and opportunities and assessing their direct and indirect impacts on operations.
- **Statutory Audit Committee:** Aims to ensure the robustness of internal controls and the adoption of sound administrative practices, overseeing the preparation of reports and financial statements, the work of internal and external audits, and the risk management process.

At the executive level, Suzano has committees dedicated to leading discussions on climate-related topics, in coordination with different areas of the company. These forums are responsible for monitoring targets and metrics, deliberating on strategic positioning, and ensuring alignment of decisions with the business strategy. The structure combines strategic and tactical bodies, as well as working groups that meet regularly to drive progress on priority fronts such as decarbonization, management of climate-related risks and opportunities, and institutional engagement (advocacy).



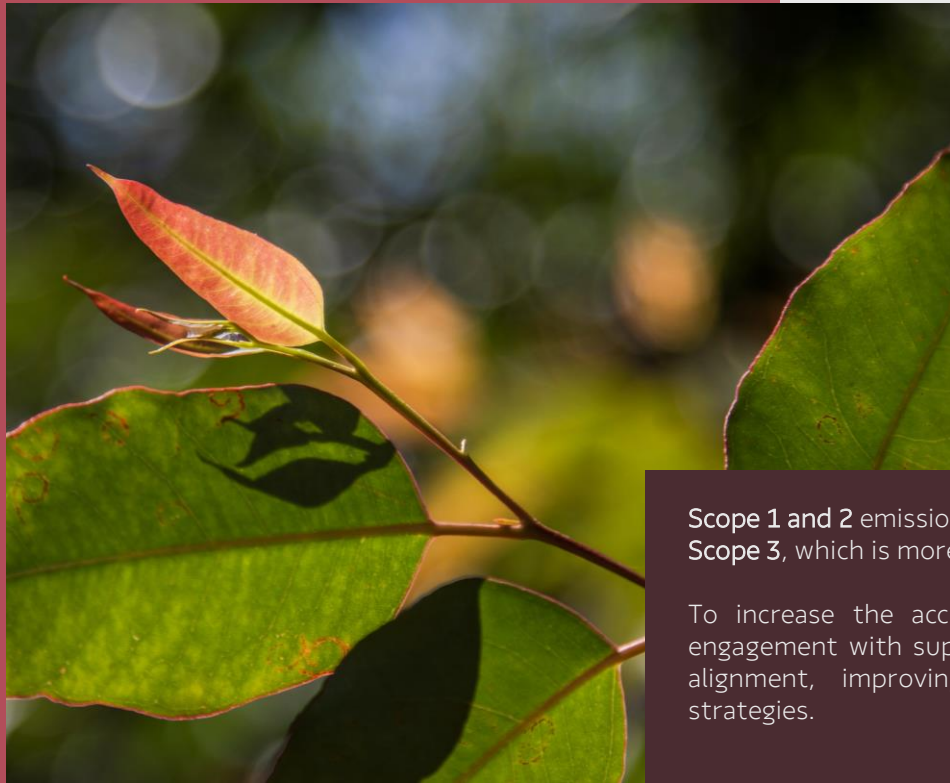
METRICS AND TRANSPARENCY

GREENHOUSE GAS INVENTORY

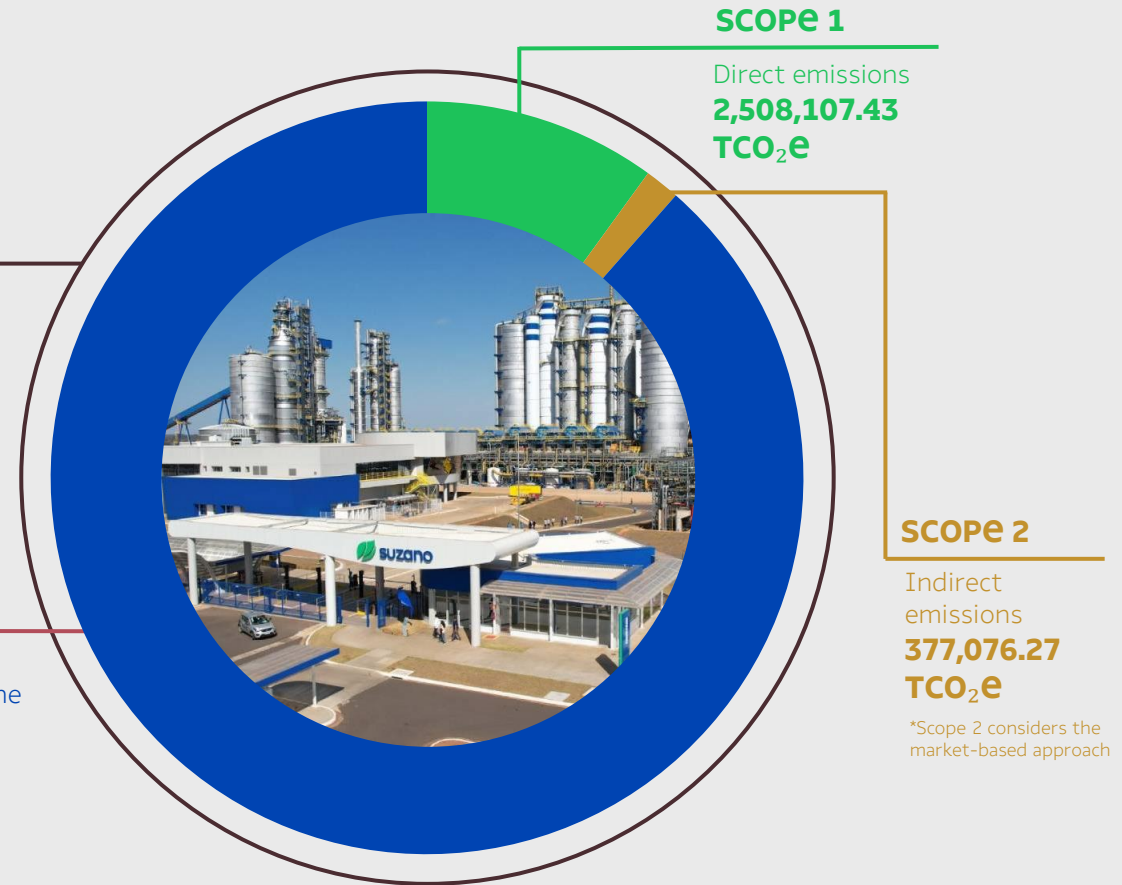
The GHG inventory enables Suzano to quantify emissions and removals associated with its operations and value chain, identify reduction opportunities, and monitor progress toward its climate targets. The inventory is prepared annually in accordance with the GHG Protocol, covering all company operations.

Whenever possible, we prioritize measured data and emission factors that are representative of the local reality.

The results undergo independent verification and are disclosed through institutional channels and public platforms, such as CDP.



TOTAL EMISSIONS:
25,101,837.68



SCOPE 3

Other indirect emissions from the value chain

22,216,653.98
TCO₂e

Scope 1 and 2 emissions are directly monitored. Scope 3, which is more complex, involves the value chain.

To increase the accuracy of these data, we strengthened engagement with suppliers and customers, as well as internal alignment, improving information quality and reduction strategies.

More information can be found in the indicator "[Emissões de gases de efeito estufa \(GEE\) e metodologia](#)" on Suzano's Central de Sustentabilidade.

REMOVALS AND STOCK INVENTORY



Suzano has a forestry base of approximately 2.7 million hectares:

- 1.6 million hectares allocated to eucalyptus plantations
- 1.1 million hectares of protected native forest areas

Together, planted and native forests contribute directly to the removal and storage of CO₂ from the atmosphere.

Approximately 1.2 million eucalyptus seedlings are planted daily, reinforcing the strategic role of forests in mitigating climate change.

According to the IPCC, the agriculture, forestry and other land use sector (AFOLU) can account for up to 30% of the reductions needed to limit global warming to 2°C, with forests being one of the main drivers of these opportunities.

The measurement of carbon removals in planting and conservation areas in Brazil is based on data from the Inventory and the Forest Registry, combined with IPCC conversion factors to estimate carbon stocks from wood volume.

In planting areas, the stock variation method is applied, while in conservation and restoration areas the gain-loss method is used, in line with IPCC guidelines and technical references recognized in Brazil.

Despite these advances, the accounting of removals still faces global standardization challenges, which is why Suzano actively participates in the development of the GHG Protocol's Land Sector and Removals Guidance.

2025 STOCK
Suzano S.A.
329,081,879 TCO₂

BIOGENIC REMOVALS FROM LAND USE (2025)



Planted forests and native vegetation (tCO ₂)	+	Biogenic emissions from land use (tCO ₂)	=	Balance between land use emissions and removals (tCO ₂)
-63,780,864		45,703,159		-18,077,705

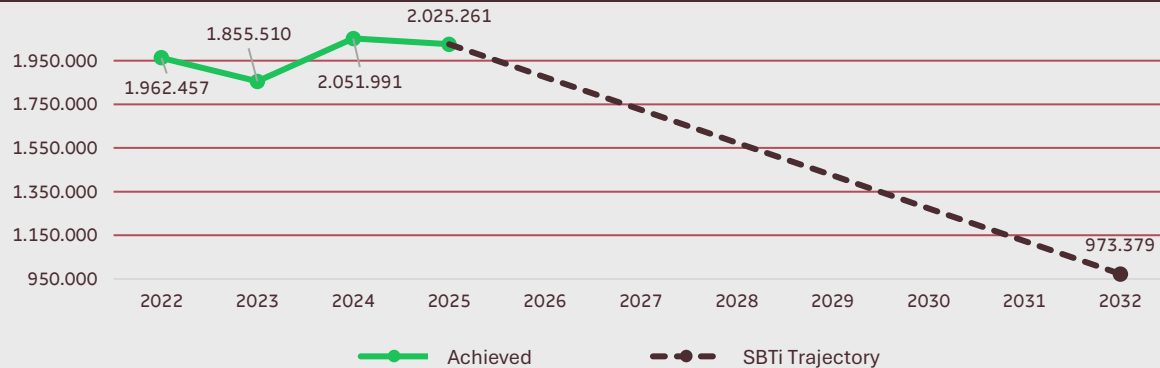
The maintenance of forest carbon stocks is as critical as active removals, as it prevents the release of large volumes of CO₂ already stored in ecosystems, playing a central role in climate stability. Sustainably managed forests expand and preserve this stock, generating a significant climate benefit by preventing emissions that would otherwise exacerbate global warming.

More information can be found in the indicator "Balço (remoções e emissões), remoções e estoques de carbono" on Suzano's Central de Sustentabilidade

2025 TARGET RESULTS

COMMITMENT

Reduce absolute Scope 1 and 2 GHG emissions by 50.4% by 2032¹



	2022	2023	2024	2025
Achieved	1,962,457	1,855,510	2,051,991	2,025,261

2025 Results: Suzano’s absolute Scope 1 and 2 emissions totaled 2,025,261 tCO₂e, representing a reduction of approximately 1% compared to 2024, although still 3.2% above the target base year. This result reflects a combination of structural advances—such as the replacement of fossil fuels with lower-emission alternatives (including the start-up of the biomass gasification plant in Ribas do Rio Pardo) and specific operational challenges, such as the temporary operation of assets at the end of their useful life. The initiatives implemented throughout the year indicate an improvement trajectory, with more significant effects expected from 2026 onward.

What we will do in 2026: We will continue to advance the implementation of initiatives aimed at improving operational efficiency and reducing fossil fuel consumption, strengthening engagement with partner areas and ensuring integrated action by technical teams. To this end, the Decarbonization Working Group will continue to play a strategic role by promoting synergies across areas, supporting solution development, and ensuring alignment of initiatives with corporate guidelines, contributing to a progressive, consistent, and science-aligned decarbonization journey.

¹ The SBTi target considers only GHG emissions from industrial processes and energy; it does not include emissions from Suzano Packaging.

COMMITMENT

Engage 80% of suppliers of purchased goods and services and upstream transportation and distribution, based on spend, and 80% of customers, based on revenue from products sold, to set science-based targets by 2028.

	Number	Percentage
Percentage of suppliers with science-based targets (%)	25	14.3%
Percentage of customers with science-based targets (%)	20	51.8%

2025 Results: In 2025, Suzano advanced value chain engagement through the Programa Compartilhar – Clima, achieving 70% adherence to the commitment letter and 78% participation in data collection. This enabled supplier segmentation by maturity level and the delivery of targeted workshops. With customers, the company promoted tailored engagement and collaborative initiatives, expanding understanding of its decarbonization strategy and fostering dialogue on low-carbon solutions across the value chain.

What we will do in 2026: We will continue with the 2nd cycle of Programa Compartilhar – Clima, expanding training activities, experience sharing, workshops, and other supplier engagement initiatives, while maintaining close monitoring of action plans with a focus on advancing the climate journey of priority suppliers. This approach will remain integrated with internal partner areas such as Procurement and Logistics. With customers, the company will continue to promote actions tailored to different ambitions and maturity levels, prioritizing progress on sustainability journeys, identification of synergies, and the promotion of low-carbon practices.

To learn more, visit [Compromissos Para Renovar a Vida na Central de Sustentabilidade](#).

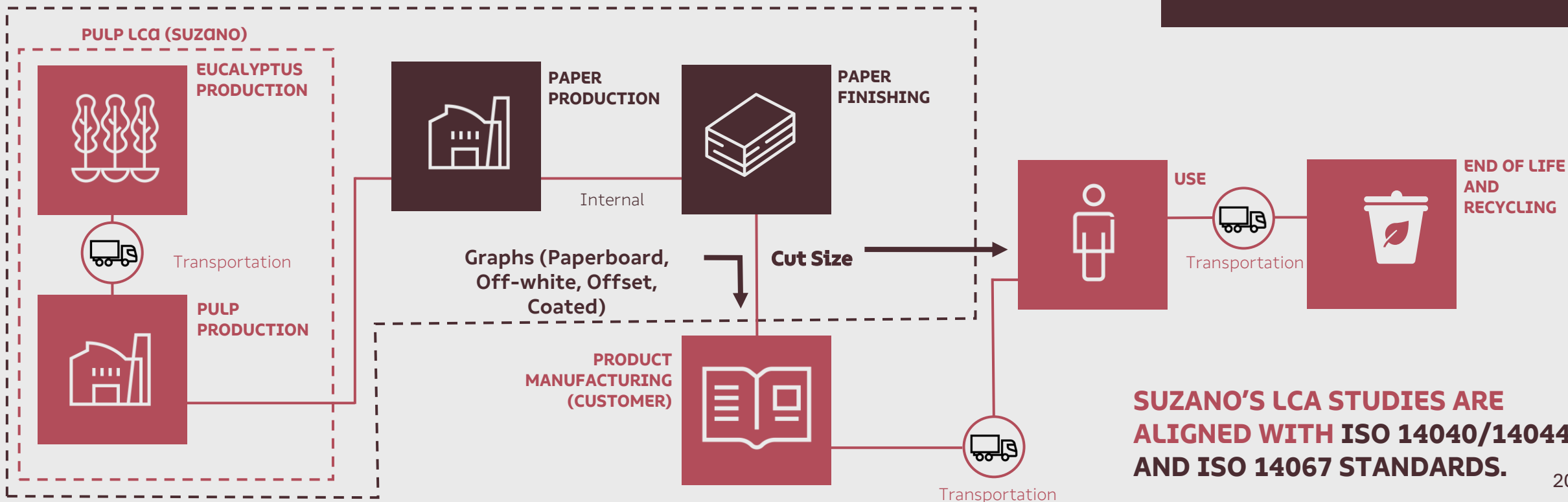
LIFE CYCLE ASSESSMENT

Life Cycle Assessment (LCA) is an essential tool for evaluating the environmental impacts of Suzano's products. Through this method, we map all resources, inputs, and processes involved in the production of a product or the delivery of a service, assigning environmental impact indicators to each stage. This approach enables the identification of critical points, especially those related to greenhouse gas emissions, and supports continuous improvement actions in production processes, contributing to climate change mitigation.



In 2025, 91% of Suzano's portfolio volume was covered by LCA studies, encompassing products such as bleached and unbleached pulp, fluff pulp, and different paper lines, including paperboard, cup paper (Bluecup®), and Offset paper.

PAPER LCA (SUZANO)



SUZANO'S LCA STUDIES ARE ALIGNED WITH ISO 14040/14044 AND ISO 14067 STANDARDS.



IMPLEMENTATION STRATEGY

GOVERNANCE IN ACTION

AVENUES OF ACTION

As part of Suzano's Climate Transition Action Plan, the decarbonization pillar is guided by a structured strategy based on the analysis of emissions across the entire value chain (Scopes 1, 2 and 3), as well as the risks and opportunities associated with the transition to a low-carbon economy.

Within this pillar, actions are organized into four main avenues, which guide the implementation of emission-reduction initiatives:



EVOLUTION OF THE GOVERNANCE MODEL

In 2025, the governance model evolved toward a more integrated approach with the creation of the Decarbonization Working Group (DWG).

The DWG was established with the objective of accelerating Suzano's climate transition by promoting greater cross-functional synergy, technical and financial maturity of projects, and convergence of efforts toward achieving the climate agenda targets. Its operation is based on structured and recurring agendas, **organized within the scope of the action fronts**, ensuring strategic alignment, knowledge sharing, and coordinated progress of initiatives.

The DWG's action fronts comprehensively cover all avenues of the decarbonization plan and **were designed to enable a more practical and targeted approach, bringing together the stakeholders most directly involved in each type of initiative.**



ENERGY TRANSITION AVENUE

The Energy Transition avenue focuses on reducing emissions associated with Scopes 1 and 2 through the transformation of the company's energy matrix.

Its focus lies on identifying and developing alternatives to replace fossil fuels, as well as expanding renewable and lower carbon intensity energy sources.

This front also works on energy recovery and the reuse of residues, seeking solutions that increase efficiency and reduce emissions in industrial processes.

Key topics addressed include solutions for kilns and boilers, investments in new energy sources, and the continuous assessment of technological opportunities that contribute to a cleaner and more resilient energy matrix.

DECARBONIZATION
WORKING GROUP



RECENT ADVANCES

BIOMASS BOILER IN BELÉM

Project for the installation of a biomass boiler with rotating grate technology at the Belém (PA) unit, dedicated to the production of sanitary papers.

The project will expand the use of renewable fuels—such as sawdust, açai pits, and recycled wood—enhancing the unit's operational flexibility and energy reliability.

The initiative also includes cost reductions, local job creation, and a reduction of approximately 1,200 tCO₂e per year, contributing to the decarbonization of operations.



ENERGY EFFICIENCY AVENUE

The Energy Efficiency avenue operates comprehensively across Scopes 1, 2, and 3, focusing on incremental and structural improvements in industrial and forestry operations.

This front seeks to reduce emissions through the optimization of equipment and processes, the implementation of energy efficiency measures, and the adoption of industrial and forestry inputs with a lower carbon footprint.

The work ranges from operational adjustments to the assessment of technologies and solutions that promote greater energy efficiency throughout the value chain.

This integrated approach enables the capture of continuous energy performance gains, contributing to consistent and scalable emissions reductions.

DECARBONIZATION
WORKING GROUP



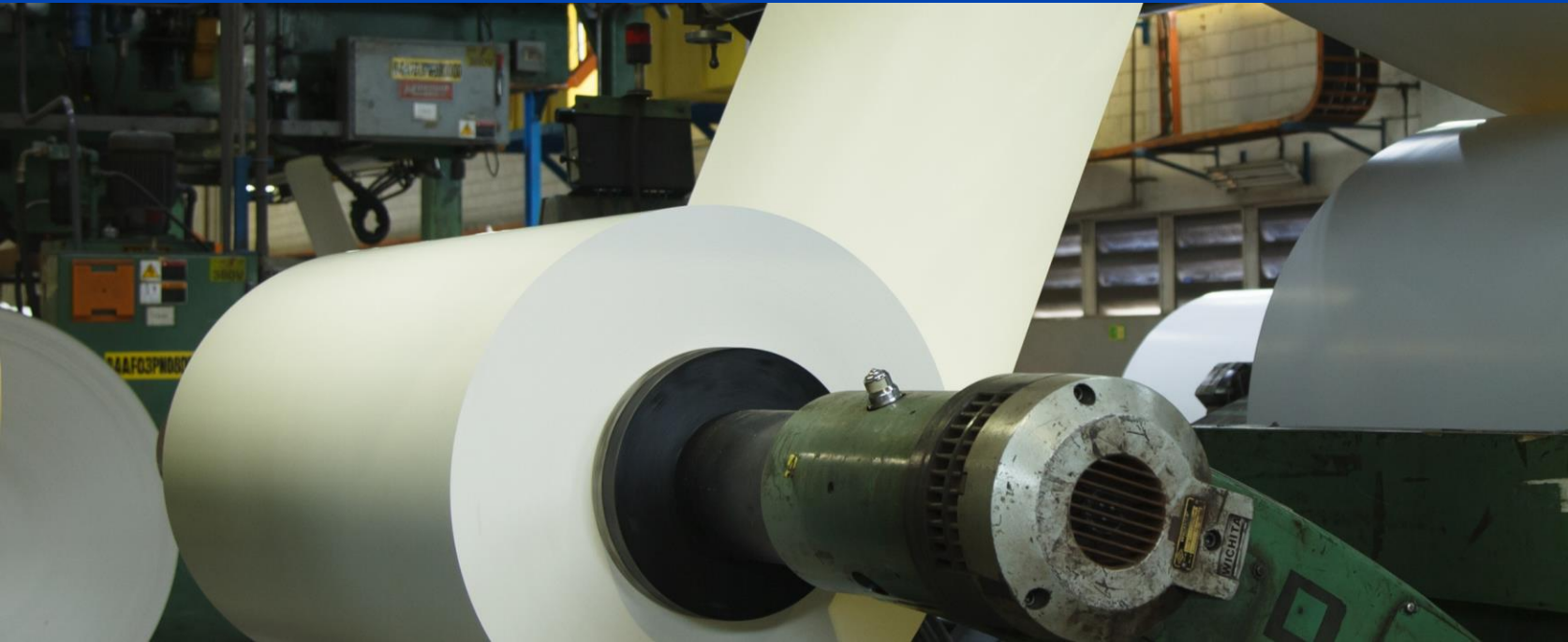
RECENT ADVANCES

ENERGY OPTIMIZATION

In 2025, Suzano continued two energy optimization projects at the Aracruz and Jacareí (SP) units.

Thor Methanol enhanced the use of renewable methanol in lime kilns, avoiding the combustion of more than 2.2 million cubic meters of natural gas. Meanwhile, Thor Dessuper optimized the balance between electricity generation and auxiliary fuel consumption, resulting in savings of 11.2 million cubic meters of natural gas.

These results ensure long-lasting gains and reinforce energy efficiency as an ongoing practice.



WOOD AND PRODUCT LOGISTICS AVENUE

The Wood and Product Logistics Front focuses primarily on Scopes 1 and 3, acting to reduce emissions associated with transportation across Suzano's logistics chain.

Initiatives concentrate on optimizing transportation modes, evaluating and adopting alternative fuels, and developing technologies that reduce fuel consumption.

The front also promotes integrated analyses to make routes more efficient, reducing emissions without compromising the competitiveness and reliability of operations.

This approach directly contributes to the decarbonization of logistics, one of the main emission drivers across the value chain.

**DECARBONIZATION
WORKING GROUP**



RECENT ADVANCES

FLEET ELECTRIFICATION

In 2025, Suzano advanced the assessment of heavy-duty fleet electrification, testing electric trucks from Chinese manufacturers with promising results. Advances in charging technologies were also incorporated into studies on alternative battery-charging infrastructure.

The company also established a partnership with Mercedes-Benz, which launched the brand's first electric truck in Brazil for fluff transportation. The vehicle has been operating since August 2025 on urban and semi-urban routes in the São Paulo region.



DECARBONIZATION WORKING GROUP FORUMS

In addition to the action fronts—whose focus is to identify, prioritize, and develop decarbonization business cases—the Decarbonization Working Group is supported by thematic forums that strengthen governance, technical alignment, and strategic decision-making.

These forums complement the work of the action fronts, ensuring an integrated and consistent view of the company's climate agenda.



VALUE CHAIN FORUM

Aims to align actions and information across technical areas, ensuring consistency, ambition, and coherence in initiatives related to suppliers and customers.

FINANCE FOR DECARBONIZATION FORUM

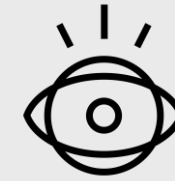
Dedicated to discussing financial instruments and solutions for the use and valorization of CO₂, supporting the economic feasibility of projects.

BIOMASS FORUM

Focuses on aligning demands and the strategic management of biomass at Suzano, considering its central role in the energy transition and emissions reduction.

OVERVIEW AND TIME HORIZONS

Decarbonization initiatives represent the main mechanisms and strategies adopted to reduce greenhouse gas emissions and advance Suzano's climate targets. They give practical form to the strategy defined for each avenue of action and are developed in an integrated manner within the scope of the Decarbonization Working Group.



The formalization of these horizons resulted from a structured alignment effort among technical, financial, and strategic areas, considering technological maturity, economic feasibility, implementation complexity, and emissions-reduction potential. This process enabled the creation of a common language for evaluating and prioritizing initiatives over time, ensuring greater consistency in decision-making.

The management of decarbonization projects includes maintaining an official list of initiatives that consolidates key information such as required CAPEX, approval stage, emissions-reduction potential, Net Present Value (NPV), and other relevant indicators.

These data are integrated into the **Marginal Abatement Cost Curve (MACC)** tool, which provides strategic insights such as the total investment required to execute the project portfolio, the average cost of emissions abatement, and the total expected emissions reduction for each set of initiatives.

With the goal of strengthening governance, prioritization, and monitoring of these initiatives, in 2025 Suzano officially established the implementation time horizons for decarbonization projects, defining three intervals:



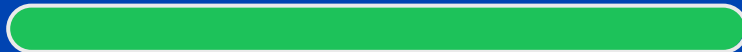
SHORT TERM:

Initiatives with implementation expected within up to 3 years.



MEDIUM TERM:

Initiatives with implementation expected within up to 7 years.



LONG TERM:

Initiatives with implementation expected within up to 10 years.

**SHORT TERM
1–3 YEARS**



**MEDIUM TERM
4–7 YEARS**



**LONG TERM
8–10 YEARS**



- Initiatives with **high technical and financial maturity**.
- Projects at an **advanced stage of feasibility assessment**.
- Priority given to actions with **negative marginal abatement cost**.
- Use of the Internal Carbon Price (ICP) to support investment decisions.
- Focus on emissions reductions with **immediate impact**.

- Projects with strong emissions-reduction potential but **still requiring further technical deepening**.
- Projects that present **negative marginal abatement cost**.
- **Financial viability when considering the ICP**.
- **Focus on overcoming technological barriers and maturing solutions**.
- **Require engagement with strategic partners for implementation**.

- **Initiatives at an early stage or involving disruptive technologies**.
- **High potential for future emissions reductions**.
- **Dependent on technological advancements and new operational models**.
- Involve greater technical and financial complexity.
- Play a strategic role in the structural transformation of operations.



This structure strengthens project portfolio prioritization and governance and is aligned with the practices recommended by IFRS ISSB S2.

THE MACC CURVE

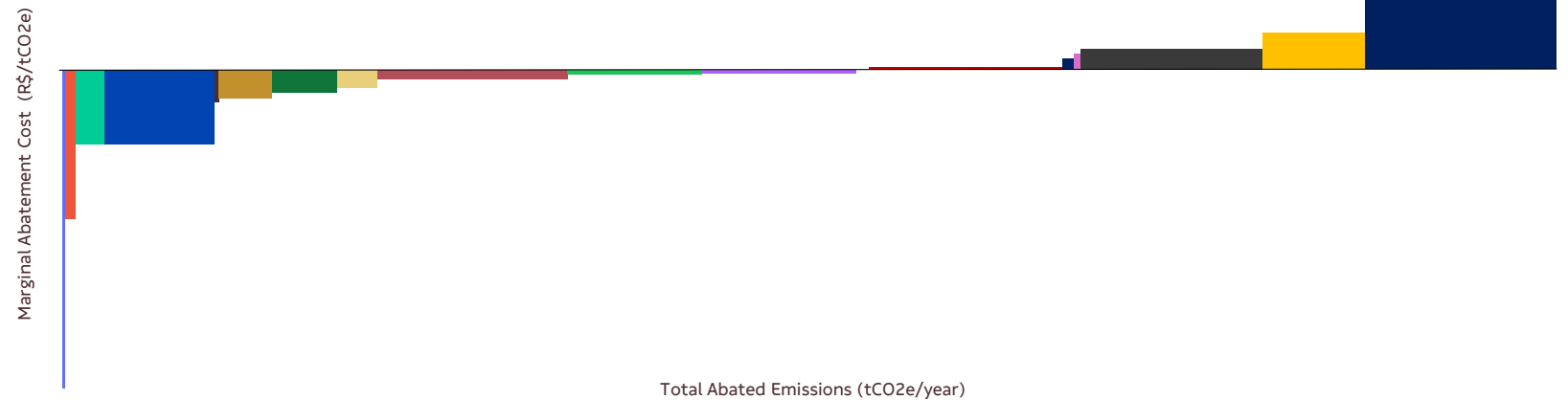
The Marginal Abatement Cost Curve (MACC) is a strategic tool used by Suzano to assess, compare, and prioritize decarbonization initiatives across Scopes 1, 2, and 3. The curve brings together projects at different maturity levels, approval stages, and implementation horizons, offering an integrated view of the portfolio of initiatives under evaluation.

The MACC presented represents a snapshot of the set of projects analyzed during a given period and does not reflect the entirety of initiatives under study. As this is an internal-use tool, detailed information is treated as sensitive and restricted.

By integrating environmental impact and financial performance, the MACC supports decision-making by highlighting which initiatives deliver greater economic efficiency in emissions reduction.



MARGINAL ABATEMENT COST CURVE (MACC)



The tool is periodically updated to reflect the incorporation of new projects, technological progress, and revisions to assumptions such as costs, timelines, and emission factors.



VALUE CHAIN ENGAGEMENT STRATEGY

VALUE ECOSYSTEM



Suzano understands that tackling climate change and transitioning to a low-carbon economy are shared responsibilities. No organization is capable of generating systemic transformations in isolation; they happen through collaboration, knowledge exchange, and the joint development of solutions.

In this context, engagement with the value chain is a determining factor in accelerating progress, scaling positive impacts, and strengthening an approach that integrates economic development, socio-environmental responsibility, and innovation.

As a way to formalize and foster this collaborative approach, Suzano maintains a structured relationship strategy with different stakeholders, promoting partnerships that drive sustainable solutions, strengthen capabilities, and generate shared value throughout the entire chain.

This strategy is materialized through continuous dialogue, joint initiatives, and structuring projects with the main actors that make up our value chain.





SUPPLIERS

Suzano recognizes that its suppliers play a central role in promoting a more sustainable, resilient value chain aligned with best socio-environmental practices. For this reason, the company continuously invests in initiatives that strengthen partnerships, promote capacity building, and encourage the adoption of responsible standards throughout the chain.

Among these initiatives is the **Compartilhar Clima Program**, launched in 2025, which supports suppliers in advancing their climate practices and setting science-based targets through training, customized action plans, and the co-creation of solutions. The initiative is complemented by encouraging participation in the **CDP Supply Chain**, strengthening transparency and alignment with best practices, and by **Suzano Valoriza**, which annually recognizes suppliers' socio-environmental and quality performance.



In the area of qualification, Suzano acts through the dissemination of materials, the organization of capacity-building events, and the provision of technical assistance and extension services. The company encourages producers in adopting value-chain standards (such as implementing good practices that protect biodiversity, ensuring land tenure rights). In addition, it offers training, the dissemination of best practices in sustainable agricultural management.

The strategy also includes financial incentive mechanisms, such as contracts linked to no-deforestation and no-conversion commitments for certified products, and purchase guarantees associated with good agricultural practices. Additionally, Suzano encourages local development, with a focus on including people in situations of vulnerability, contributing to the reduction of inequalities and to the strengthening of resilience.





CUSTOMERS

The relationship with customers is one of the pillars of Suzano's value chain engagement strategy, with a focus on the co-creation of solutions that contribute to emissions reduction, the creation of socio-environmental programs, and the use of renewable raw materials.

In 2025, a key highlight was the **co-launch of the CARBON-NEUTRAL NOTEBOOK**, the result of a partnership between Suzano, China's Ministry of Ecology and Environment, and the companies Sun Paper and M&G. The product became the first in the Chinese pulp and paper industry to obtain carbon-neutral verification under ISO 14068-1, certified by SGS, with the offsetting of emissions from more than 5,000 notebooks, demonstrating the importance of collaboration across the value chain to accelerate decarbonization on a global scale.

Another relevant advancement is the pilot project for the sale of renewable energy to packaging customers of the paper unit (UNPE). Launched in 2025, the project serves selected customers and represents an important step toward offering integrated solutions that support the decarbonization of production chains.



Suzano also works on the development and offering of **renewable alternatives for disposable products**, with a focus on initiatives in the food and events sectors:

- A highlight is the partnership with **Restaurante Preto**, in an initiative carried out for **iFood**, which promoted the use of packaging and disposable items made from renewable sources, reinforcing the commitment to more sustainable delivery solutions.
- In addition, the company **takes part in cultural and gastronomic events** such as **Food Film Fest** and **Taste Festival São Paulo**, as well as activations such as the **IBIRAPUERA TREE**, using paper cups.

These initiatives reinforce the practical application of circularity solutions, promoting conscious consumption and increasing the visibility of renewable alternatives in high-traffic environments.



ASSOCIATIONS AND ENTITIES



Suzano works collaboratively with associations and representative entities to address global challenges, advance the sustainability agenda, and expand positive impacts on communities and the environment.

In 2025, the company deepened its relationships with organizations at the international, national, regional, and local levels, strengthening the connection between these forums and the corporate strategy.

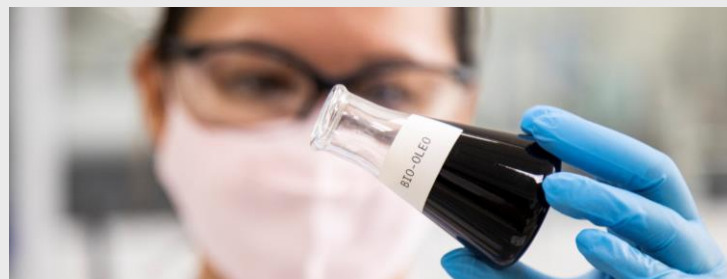
In this context, partnerships such as the following stand out:

- **Cacau + Sustentável** Project, in partnership with Instituto Arapyau.
- Renewal of the collaboration with **Instituto Coca-Cola Brasil**, focused on the economic empowerment of young people.
- Partnership with **CEBDS**, of which Suzano is a signatory, strengthening business articulation in support of the climate agenda in Brazil and internationally.
- Joint work with IUCN in structuring Suzano's nature strategy.

The company also actively participated in meetings, working groups, and committees promoted by institutions such as Pacto Global Brasil, Ibá, CNI, and WBCSD.



ACADEMIA



In the field of education for sustainability, Suzano made significant progress in 2025.

In this context, the company expanded its engagement with academia through the development of the **China Pulp & Paper Industry Decarbonization White Paper**, produced in partnership with Deloitte China and the team led by Professor Wang Yutao from Fudan University. The initiative integrated scientific knowledge and the industry's practical experience to create the first comprehensive decarbonization guide for the Chinese pulp and paper industry, bringing together techno-economic analyses and case studies across the entire value chain, and reinforcing the role of knowledge generation and dissemination as a catalyst for the sector's climate transition.

In parallel, the company advanced in building partnerships with Brazilian universities, focusing on supporting the development of new leaders committed to sustainability, generating and disseminating academic knowledge in Brazil and for Brazil, and strengthening the innovation and research ecosystem.



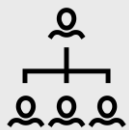
COMMUNITIES

The relationship with the communities where Suzano operates is guided by the building of collaborative partnerships aimed at promoting local development, improving social and environmental conditions, and strengthening bonds of trust and dialogue.



This commitment is put into practice through continuous Operational Dialogue, carried out on average every 23 minutes, reinforcing active listening, transparency, and the joint construction of solutions.

Based on this close relationship, Suzano seeks to generate shared value, respecting local specificities and guiding its climate action by the principle of a just transition, in order to reconcile climate change mitigation and adaptation strategies with social inclusion, the generation of economic opportunities, and the strengthening of community resilience—especially for those most vulnerable to climate impacts.



GOVERNMENT



Dialogue with governments is essential for building sustainable development agendas, favorable regulatory environments, and public policies aligned with climate challenges.

Suzano acts proactively in the formulation and discussion of public policies through public consultations and hearings, participation in industry associations, councils, and strategic forums, as well as the development of private and public-private partnerships. This engagement seeks to contribute to the advancement of regulatory frameworks and best practices that accelerate the transition to a low-carbon economy, while reconciling competitiveness, socio-environmental responsibility, and positive impacts for society.

Suzano played a prominent role at COP30, held in Belém, reinforcing its positioning as a global reference in nature-based solutions and in the transition to a low-carbon economy.

Throughout the conference, the company participated in more than 90 strategic engagements, including panels, side events, and bilateral meetings, engaging in dialogue with governments, financial institutions, multilateral organizations, companies, and civil society organizations.

The company was frequently cited by climate leaders and international institutions as an example of a business model aligned with the climate transition, with recognition of its role in the decarbonization, restoration, and bioeconomy agendas.



HIGHLIGHTS AND RECOGNITIONS

- The biomass gasification technology at the Ribas do Rio Pardo (MS) unit was selected among global benchmark cases by the Sustainable Business COP (SB COP). The initiative also became part of WBCSD’s Business Action Bank, an international platform that brings together high-climate-impact business solutions;
- Participation in the study “The Leadership of Brazilian Forests in the Global Climate Agenda,” developed by a coalition of institutions and presented at COP30, which highlights the strategic role of forests in mitigating climate change and expanding carbon stocks, reinforcing Brazil’s contribution to the global climate agenda;
- Signing of the **Impacto Amazônia Movement**, an initiative of the UN Global Compact – Brazil Network that mobilizes companies to combat deforestation and promote the value of standing forests, reinforcing the role of the Amazon in climate action and in achieving the goals of the 2030 Agenda.



CLIMATE RESILIENCE AND ADAPTATION

CLIMATE RISK MANAGEMENT

Suzano has a structure dedicated to corporate risk management, which includes a focus on climate risks, considered priorities.

Through proprietary methodologies and processes, the company identifies, assesses, and monitors its main risks, implementing continuous mitigation measures.

Management is supported by Regional Risk and Business Continuity Committees (RCNs) at industrial units, responsible for mapping and monitoring local risks, in addition to technical forums and risk meetings with multidisciplinary participation in Brazil and abroad.

Climate risks are integrated into the Enterprise Risk Management (ERM) process and are reported quarterly to the Executive Board and the Statutory Audit Committee (CAE), and annually to the Board of Directors (CA), where mitigation strategies are discussed.

In 2024, Suzano implemented a new financial quantification model for climate risks, with the objective of estimating potential impacts on its assets and operations. The pilot project, carried out in Maranhão, generated learnings that, in 2025, enabled the expansion of the methodology to the company's other assets, strengthening resilience and supporting the business strategy.

In 2026, the initiative will advance with the integration of these analyses into financial planning and corporate risk management processes, in line with ISSB (IFRS S2) requirements, for which climate reporting will be mandatory in Brazil starting in 2027.

The work is led by the Risk Management, Financial Quantification, and Adaptation Working Group, under the governance of the Climate Tactical Committee.

For more details on the governance of Suzano's risks and opportunities, access the indicator "**Gestão de riscos**".

CLIMATE RISK MANAGEMENT

Climate change is already impacting Suzano's operations and is addressed in a structured manner within business management.

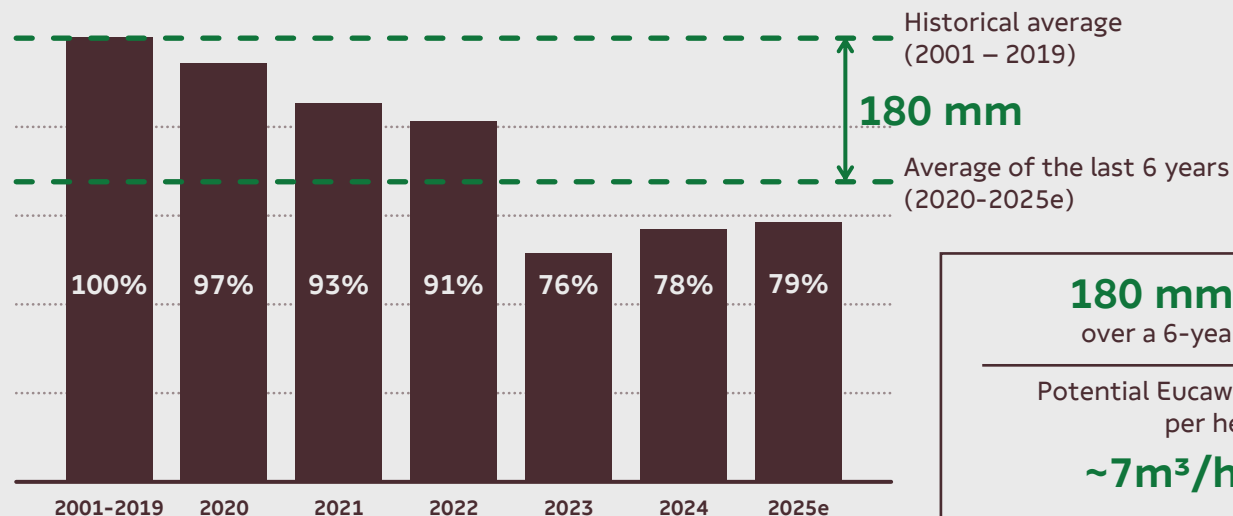
Changes in rainfall patterns, rising temperatures, and extreme events can affect, for example, Eucawood volume, with a potential reduction in forest productivity.

These risks are mapped, assessed, and incorporated into strategic planning, guiding actions to strengthen operational resilience.

Climate change: risk of lower Eucawood volume per hectare

A clear change in rainfall patterns has been observed in recent years compared to the historical average

ANNUAL PRECIPITATION – SUZANO FORESTRY REGIONS (mm – base 100)



180 mm/year less
over a 6-year forest cycle

Potential Eucawood volume loss per hectare

~7m³/ha/year¹

Continuous investments in silviculture and genetics have been fundamental to strengthening the forests' adaptive capacity, enabling consistent productivity gains even in the face of more challenging climate scenarios.

¹ Binkley, D. et al. (2017). "The interactions of climate, spacing and genetics on clonal Eucalyptus plantations across Brazil and Uruguay". For Ecol. Manag. Vol.1.271-283

Suzano recognizes the importance of strengthening climate resilience and adaptation in response to the challenges posed by climate change. Our business model depends directly on healthy ecosystems and stable climate conditions, which drives us to adopt proactive measures to ensure long-term sustainability and competitiveness.

In this context, we make continuous investments in preventive, technological, and management actions, organized into five integrated fronts.

EUCALYPTUS BREEDING

We invest in the large-scale characterization of genotypes, assessing resistance to pests and diseases, sensitivity to pesticides, and tolerance to abiotic stresses such as water stress.

New clones are developed to combine high productivity and greater climate resilience, with the support of controlled pollination, genomic tools, and field and laboratory validations.

BIOTECHNOLOGY

FuturaGene, Suzano’s biotechnology division, conducts research and develops solutions aimed at increasing eucalyptus productivity across different climate scenarios, with a focus on water-use efficiency and resilience to extreme conditions.

FOREST MANAGEMENT

The characterization of production environments guides more precise recommendations for clonal allocation and cultivation practices, promoting greater efficiency in the use of natural resources.

Tetrys, a proprietary clonal allocation software, supports the definition of the most suitable genetic material for each planted area.

SOIL NUTRITION

Nutrient management is adjusted to the characteristics of each environment and to expected climate conditions, contributing to soil health, the efficient use of inputs, and the strengthening of plantation resilience.

FOREST PROTECTION

Adaptive forest management enables operational adjustments based on climate forecasts, such as reinforcing firefighting efforts during dry periods and intensifying preventive actions against pests and diseases, increasing forest safety and resilience.

All these initiatives are carried out in compliance with recognized standards of responsible forest management:

Forest Stewardship Council® (FSC® – C010014) and Programme for the Endorsement of Forest Certification (PEFC/28-32-63).



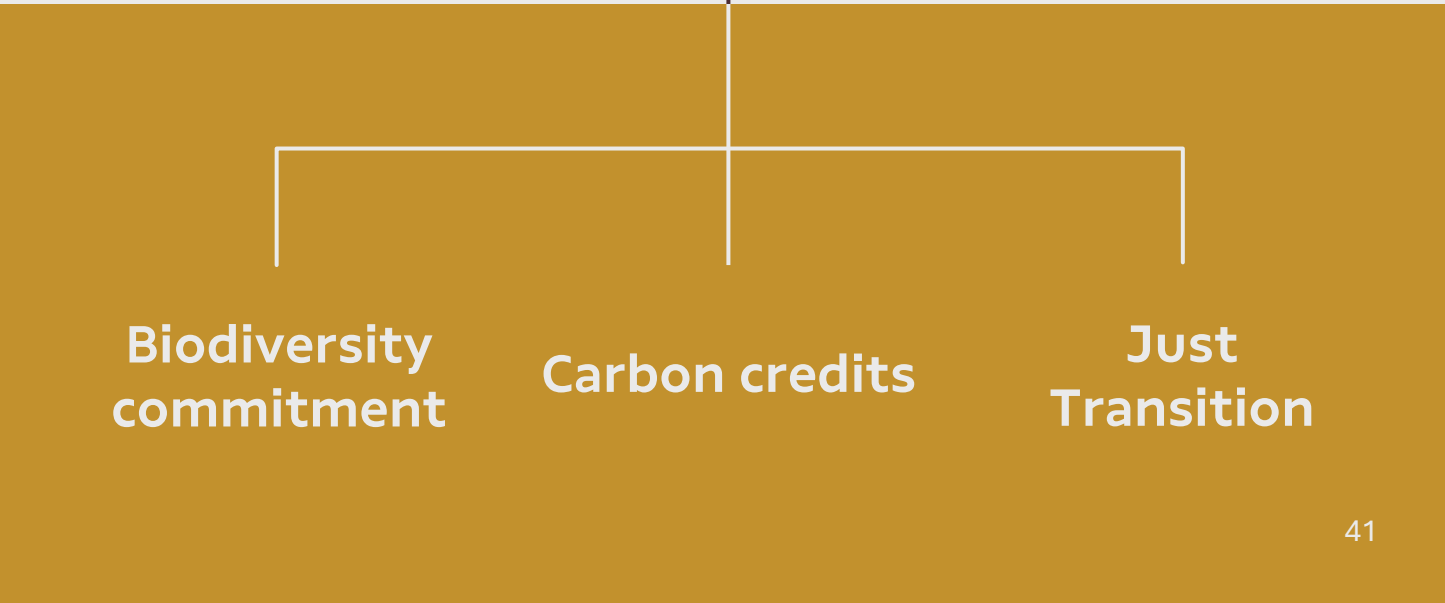
BEYOND DECARBONIZATION

BEYOND DECARBONIZATION

Going beyond decarbonization means recognizing that the climate agenda is not limited to reducing emissions, but represents a strategic driver for generating environmental, social, and economic value. For Suzano, this agenda is also an agenda of opportunities: expanding the supply of renewable-based products that replace fossil-based materials, strengthening forest- and renewable-based production models, generating positive impacts in the territories where we operate, and positioning planted and conserved forests as part of the global climate solution.



Bioeconomy plays a central role in this process by driving innovative solutions based on the sustainable use of natural resources. Addressing climate change, however, also requires considering its socioeconomic and ecological impacts, ensuring that local communities benefit from the transition to a development model that balances economic growth, environmental conservation, and climate justice.



BIODIVERSITY COMMITMENT

AMBITION

Connect 500,000 hectares of priority areas for biodiversity conservation in the Cerrado, Atlantic Forest, and Amazon by 2030.

Habitat fragmentation is one of the main threats to biodiversity, as it isolates natural areas, reduces species' genetic variability, and compromises ecosystem resilience. In addition to environmental impacts, the loss of ecosystem services creates business risks, such as reduced productivity, increased costs, and greater exposure to regulatory requirements.

OECD studies indicate that, without a faster reduction in emissions, global warming is likely to become the main driver of biodiversity loss in the coming decades, affecting critical ecosystems and their capacity to capture carbon. In this context, integrating climate, nature, and the sustainable use of natural resources is essential to strengthen business resilience and generate long-term value.

With approximately 2.9 million hectares under management (more than 1 million dedicated to conservation), Suzano works to connect forest fragments through the implementation of ecological corridors, both within and beyond its areas, in partnership with rural landowners and local communities.

In 2025, this commitment was revised to incorporate the STAR metric from the IUCN RHINO approach, guiding the prioritization of actions to reduce the risk of species extinction.

The areas of action are structured around three pillars:

1. **Implementation of ecological corridors, connecting priority fragments.**
2. **Protection of connected areas, strengthening strategic territories for conservation.**
3. **Reduction of the risk of extinction of threatened species, with action plans based on scientific evidence.**

In parallel, by developing innovative and sustainable products from renewable raw materials, Suzano drives the bioeconomy and expands nature-based solutions. By replacing fossil-based materials with bioproducts, it contributes to emissions reduction and to a development model that integrates biodiversity conservation, climate mitigation, and sustainable value generation.



Results of the biodiversity commitment (2024 / 2025)

- Implementation of **2,013 ha of ecological corridors** (more than 2,800 soccer fields).
- Creation of the **largest Private Natural Heritage Reserve (RPPN) in the state of Maranhão**, with more than 5,800 ha.
- Implementation of **3 community nurseries and 1 seed house**, training more than 120 people in seed collection.
- Commercialization of **more than 2.4 tonnes of native seeds** (Flor do Cerrado Project and Copyguá Cooperative).
- Collaborations with iNovaland, IPÊ, IFC, Sofidel, Conservation International, and Rainforest Alliance for co-investment and knowledge exchange.

CARBON CREDITS



As a forest-based company, Suzano captures large volumes of carbon from the atmosphere through its planted forests and conserved areas. Part of these removals can be structured into projects that meet recognized methodologies, enabling the generation of carbon credits.

More than a commercialization front, this activity strengthens Suzano's ability to support clients in their decarbonization and emissions neutrality strategies, connecting nature-based solutions to value chains seeking to reduce their climate footprint.

In this context, the Carbon Horizon Project stands out, bringing together climate and socio-environmental initiatives in the Três Lagoas (MS) region. Part of the forestry operations is eligible for the voluntary carbon market, helping to expand the supply of mitigation solutions for companies and sectors that are not regulated.



01 Carbon Credit



01 Ton of CO₂ equivalent

Captured or prevented from being emitted into the atmosphere

Suzano holds 1.9 million certified carbon credits (2025)

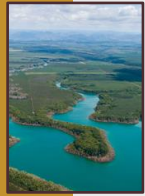
TP White Plus® Carbono Neutro is a triplex paperboard that combines performance and climate action.

The product has its carbon emissions neutralized from the planting of the eucalyptus seedling through to the factory gate, linking technical attributes to an environmental value proposition for customers.

In addition to its activity in the voluntary market, Suzano closely monitors the evolution of **Brazil's Regulated Carbon Market, the Brazilian Emissions Trading System (SBCE)**. In 2024, the system advanced with the approval of **Law No. 15,042**, which provides for interoperability between the voluntary and regulated markets, allowing the conversion of credits into **Verified Emission Reduction or Removal Certificates (CRVE)**. The company remains attentive to the next stages of regulation and operationalization of the mechanism.

JUST TRANSITION

The Just Transition guides the shift toward a low-carbon economy in an inclusive, responsible, and socially balanced manner, ensuring that workers and communities are not left behind.



1. CLIMATE CHANGE STRATEGY

Climate governance that ensures oversight of the topic by senior leadership.
Action plan for the climate transition, including a MACC curve.
Financial quantification of climate risks.



2. CLIMATE TARGETS

Removal of 43.3 million tCO₂ from the atmosphere since 2020. 89% of the energy used comes from renewable sources.
Target to reduce absolute Scope 1 and 2 emissions from energy and industry by 50.4% by 2032.



3. BIODIVERSITY AND CONSERVATION

1.1 million hectares conserved
Target: to connect, through ecological corridors, **500 thousand hectares of fragmented areas in the Cerrado, Atlantic Forest, and Amazon by 2030.**
12 million native trees planted in degraded areas



4. INCREASING WATER AVAILABILITY

Investment in Technology, Research, and Innovation to measure water in forests and to improve water intake and consumption in industrial operations.
Impact: multiple uses of the natural resource.



5. WASTE MANAGEMENT

Target: reduce by 70% the waste sent to landfills — we reached 12 kg/t, a 100% improvement compared to the target baseline (44.3 kg/t – 2018).
Reciclagem Inclusiva Program with local cooperatives for the destination of recyclable waste. Recycle Aracruz: **more than 91% increase in cooperative income.**



CLIMATE



SOCIAL

SUZANO ACTIONS
THAT CONTRIBUTE
TO THE
JUST
TRANSITION

1. POVERTY REDUCTION AND INCOME GENERATION

More than 141,686 people lifted out of poverty since 2020 through social programs and projects.
71% of the impacted audience is represented by Black people.
In entrepreneurship promotion projects, **93% are women.**
69% of participants in extractivism projects are of Indigenous origin.



2. DIALOGUE AND ENGAGEMENT WITH COMMUNITIES

Integrated social engagement strategy aimed at building trust, ensuring the social license to operate, and generating shared value through local solutions.
Active relationship with **more than 1,600 communities, including 52 Indigenous and 49 Quilombo descendant communities.**



3. DIVERSITY, EQUITY AND INCLUSION (DEI)

Strategy focused on Representativeness, Experience, Inclusive Culture, and Value Chain, with **30.18% women and 23.5% Black people in Management positions and above. 100% accessibility for people with disabilities.** Progress in creating an inclusive environment for LGBTQIAPN+ people.



4. DECENT WORK IN THE VALUE CHAIN

Leadership of the Forestry Working Group on Human Rights, in partnership with the UN Global Compact, ILO, and IBÁ, bringing together companies, government, trade unions, and civil society. **30 suppliers from the sector trained in decent work.** Dialogue mechanism for rural workers in the forestry value chain and strengthening of public policies on decent work.



5. SUPPLIER ENGAGEMENT AND STRENGTHENING

Compartilhar Program: supplier training on climate and human rights.
Semear Program (Sebrae partnership): strengthening ESG practices and entrepreneurship in the supplier value chain, with a focus on women in situations of vulnerability in the territories where we operate. Fighting poverty in the supplier network: **more than 18,000 people have moved out of poverty since 2022.**



CREDITS

Production

Sustainability Board

Graphic design

Mindo

English Translation

Sustainability Team (in-house)

Images

Suzano Image Library

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