

ADECOAGRO

A SUSTAINABLE
DEVELOPMENT MODEL



INDEX

1

WHO WE ARE

2

OUR BUSINESS SEGMENTS

3

OUR FINANCIAL PERFORMANCE

4

OUR SUSTAINABLE BUSINESS MODEL

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WHO **WE ARE**

A DIVERSIFIED AGRO-INDUSTRIAL PLATFORM



SUGAR, ETHANOL & ENERGY BUSINESS

- 3 Sugar & Ethanol Mills
- +220 thousand hectares of sugarcane
- +12.8 million tons of sugarcane crushed per year
- +1 million MWh renewable energy produced per year
- 1 biodigester (biogas-biomethane)

FERTILIZERS BUSINESS

- 1 Fertilizer Plant
- 790 thousand tons of ammonia production capacity
- 1.3 million tons of urea produced per year
- 4 logistic and dispatch centers
- Access to several ports' terminal

CROPS

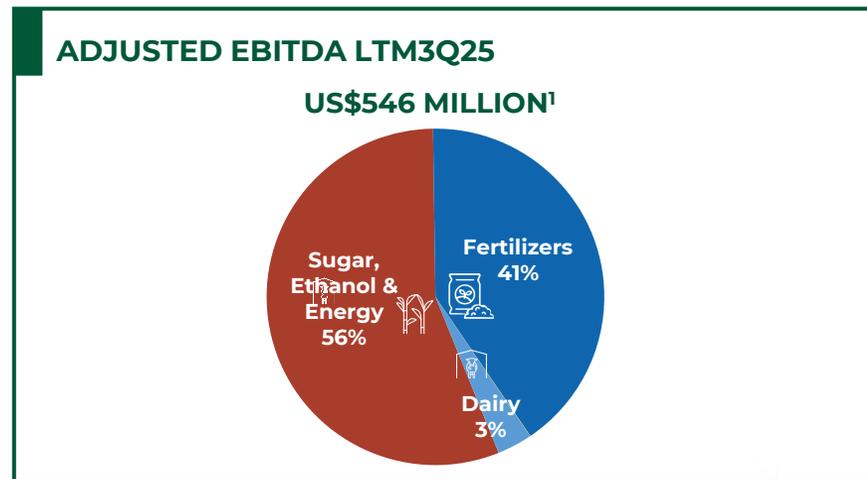
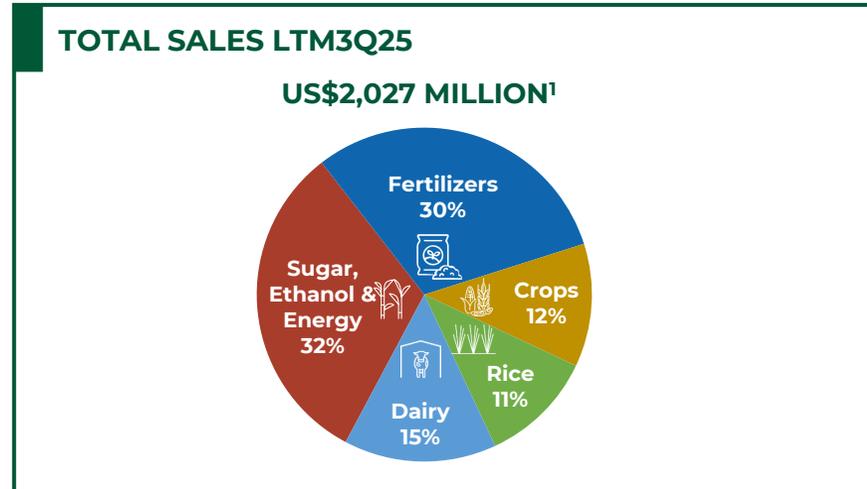
- ~240 thousand hectares sown of corn, wheat, soy, peanut and sunflower
- Regenerative agriculture (no till; crop rotation; etc.)
- 2 grain storage and handling facilities
- 2 processing plants (sunflower; peanut)

RICE

- 64 thousand hectares of rice planted
- 6 Rice Mills (4 in Argentina; 2 in Uruguay)
- 3 drying & conditioning facilities
- ~450 thousand tons of paddy rice processed
- 1 manufacturing plant for rice snacks

DAIRY

- 4 high efficiency dairy free-stalls
- 2 dairy-processing plants (fluid milk; cream; flavored milk; yogurt; powdered milk and cheese)
- 2 biodigesters (1.4 MW; 2.0 MW biogas - electricity)



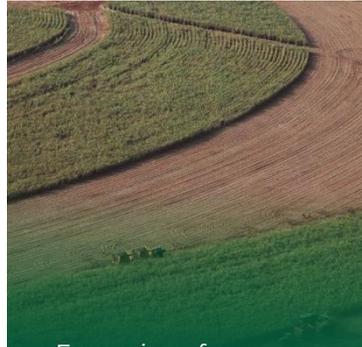
¹ Proforma including the full results generated by Profertil, which Adecoagro acquired on December 18, 2025.

FOUNDED 23 YEARS AGO



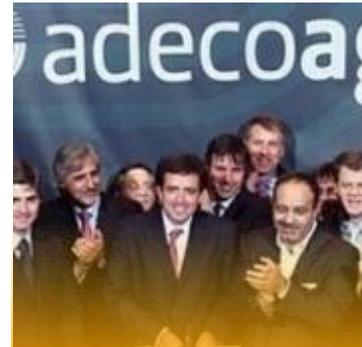
Foundation of Adecoagro in Argentina with the idea of adopting a sustainable production model

2002



- Expansion of our crops business into Uruguay and Brazil
- Beginning of operations in the sugar, ethanol and energy business
- First steps into the dairy business

2004
2010



Listing in the **New York Stock Exchange** under the ticker **AGRO**

2011



- Consolidation of our sugar, ethanol and energy cluster
- Vertical integration of Dairy, Rice and Crops businesses.

2012
2024



- Acquisition of a 90% stake in Profertil, the largest producer of granular urea in South America.

2025

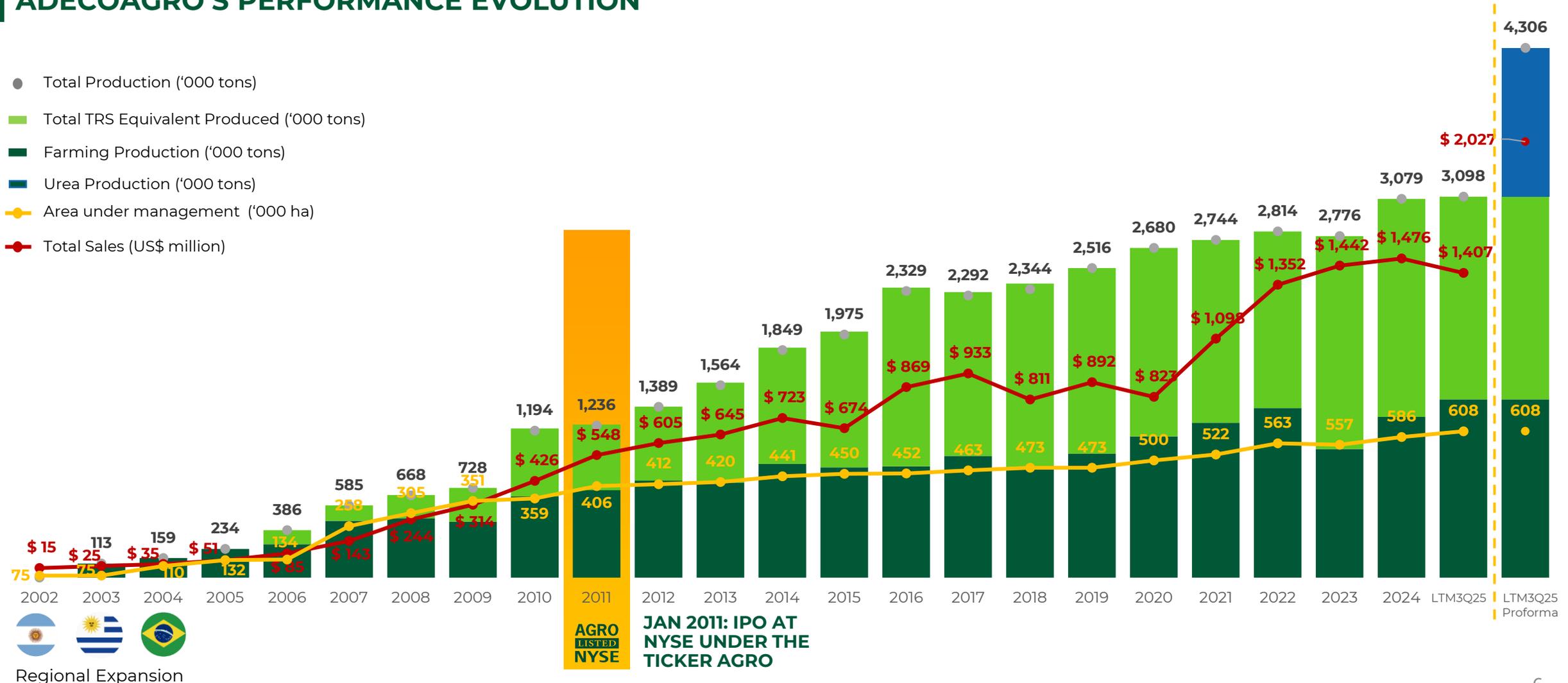
WITH A STRONG OPERATIONAL TRACK RECORD



**+10,500
EMPLOYEES**

ADECOAGRO'S PERFORMANCE EVOLUTION

- Total Production ('000 tons)
- Total TRS Equivalent Produced ('000 tons)
- Farming Production ('000 tons)
- Urea Production ('000 tons)
- Area under management ('000 ha)
- Total Sales (US\$ million)



**AGRO
LISTED
NYSE**
**JAN 2011: IPO AT
NYSE UNDER THE
TICKER AGRO**

AGRO'S EQUITY



SHARE PRICE PERFORMANCE



AGRO OWNERSHIP (%) (*)

Top 10 Shareholders

Holder Name	% O/S
Tether	74.3%
Management & Directors	3.5%
PGGM Investments	2.8%
Futura Holding	1.9%
Sparta 24 Ltd	1.5%
Discovery Capital Mgmt.	1.3%
Ghisallo	0.5%
Soros	0.5%
Wellington Management Gr	0.5%
Columbia Threadneedle Inv.	0.5%
Other - 13F Filers	8.1%
Other - Non-Filers	4.6%
Total	100%
Outstanding Shares	142,576,786

Tether Investments S.A. de C.V. became Adecoagro's major shareholder following the acquisition of a 49.6% stake in the Company through a public tender offer on April 25, 2025 .

SELL-SIDE COVERAGE



J.P.Morgan



BANK OF AMERICA

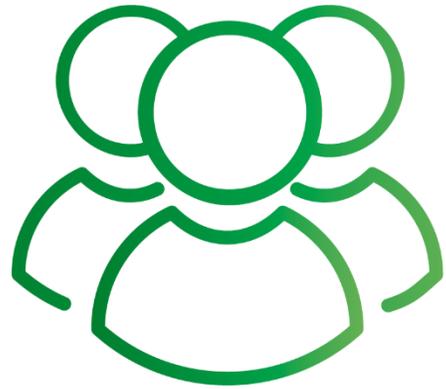
Morgan Stanley

PROTECTIONS FOR MINORITY SHAREHOLDERS

- At least 3 independent Board members
- Related third-party transactions to be approved by Independents Directors
- An ownership stake >80% triggers a tender for all AGRO's outstanding shares

(*) As of December 11, 2025 7

OUR TEAM



+10,500
EMPLOYEES

IN THE ADECOAGRO FAMILY WE ARE PASSIONATE FOR WHAT WE DO. WE CONTINUOUSLY WORK TOWARDS IMPROVING AND OUTPERFORMING OURSELVES



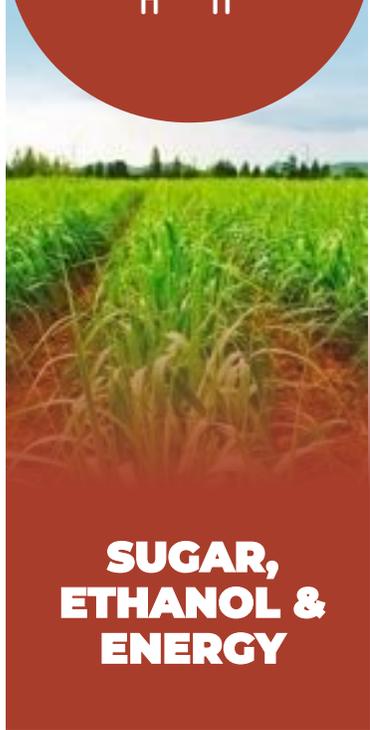


2

OUR
**BUSINESS
SEGMENTS**

OUR BUSINESS SEGMENTS

BRAZIL



**SUGAR,
ETHANOL &
ENERGY**

ARGENTINA



FERTILIZERS

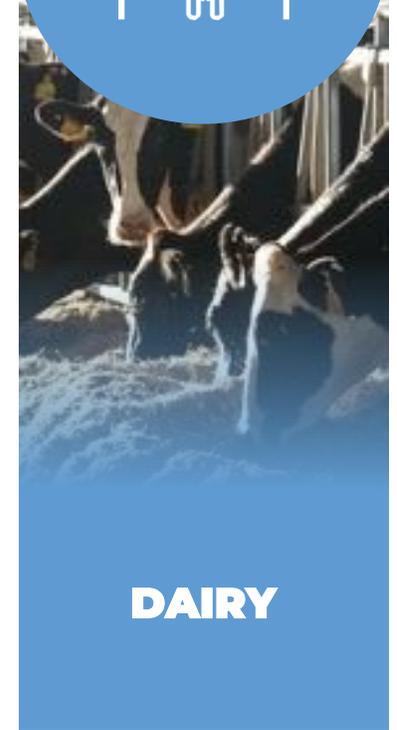
ARGENTINA & URUGUAY



CROPS



RICE



DAIRY



SUGAR, ETHANOL & ENERGY BUSINESS



+210K Ha Sugarcane Plantation



- ~91% own sugarcane
- High productivity ratios
- Own biofactory
- 100% mechanized harvest (MS)
- State-of-the-art ag equipment
- Use of drones
- Biofertilizers replace 50% of fertilizer needs



3 MILLS

14mm installed capacity

- 1 mill in Minas Gerais
- 2 mills in Mato Grosso do Sul
- Large production flexibility
- Large storage capacity





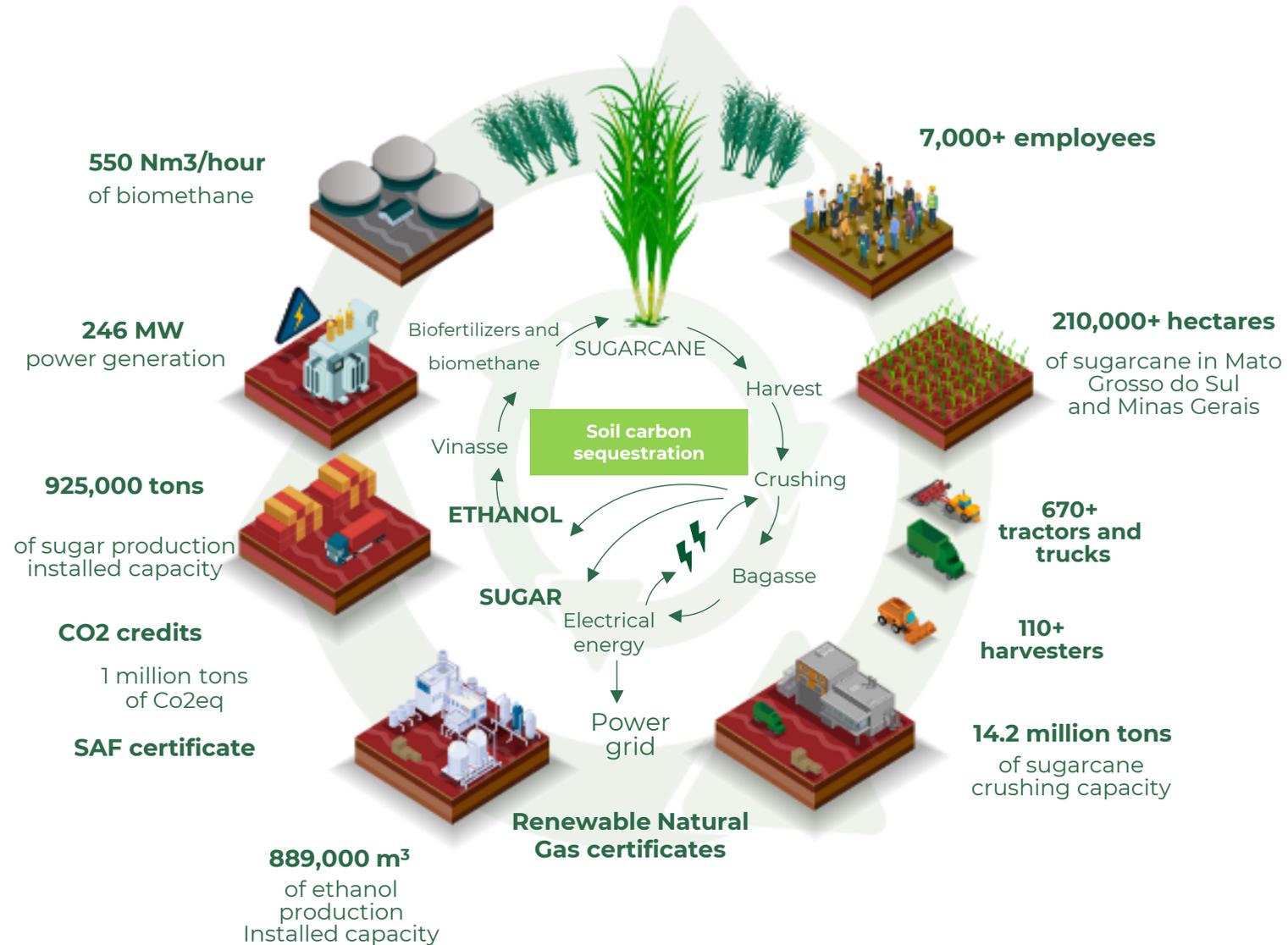
CLUSTER

In Mato Grosso do Sul



- 2 mills; 45km apart
- Low competition for land
- High TRS/Ha potential
- Continuous harvest model
- Production flexibility
- Co-generation capacity
- State tax incentive

SUGAR, ETHANOL & ENERGY BUSINESS





FERTILIZERS BUSINESS



SNAPSHOT



- Largest producer of granular urea in South America
- Located in the port of Bahia Blanca
- Competitive access to natural gas (main input)
- Leveraging on Vaca Muerta's growth potential
- Positioned in a net urea-importing country and region



INDUSTRIAL ASSETS

- 1.3 million tons of urea production capacity
- 790k tons of ammonia production capacity
- Co-generation capacity
- 4 dispatch and logistic centers spread across the most productive regions of Argentina

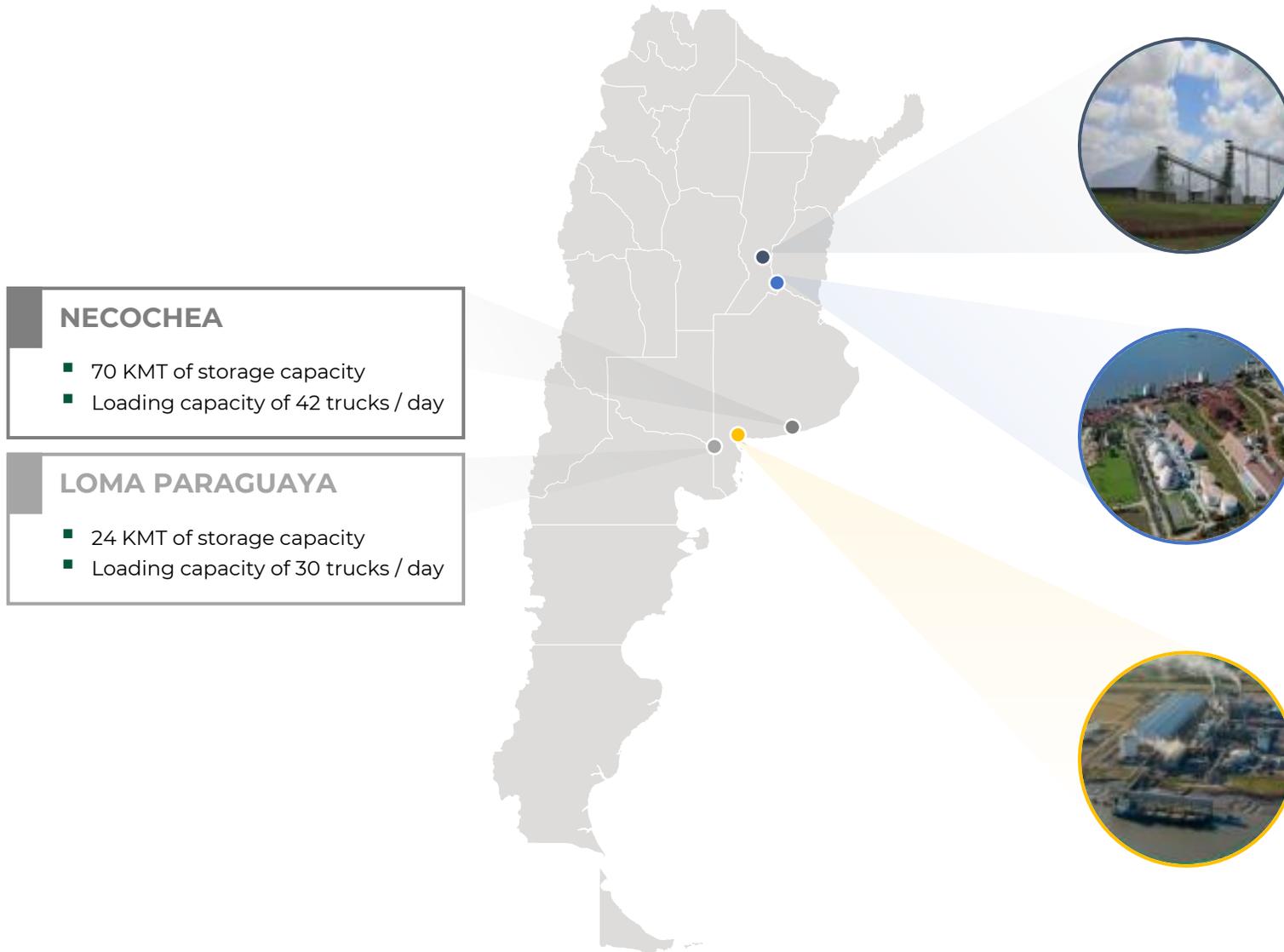




COMMERCIALIZATION

- Commercial flexibility to sell domestically and to export markets
- Responsible for ~60% of Argentina's demand for urea
- Logistic flexibility (ships, trucks and trains)
- Access to wholesale and retail customers
- Own brands





NECOCHEA

- 70 KMT of storage capacity
- Loading capacity of 42 trucks / day

LOMA PARAGUAYA

- 24 KMT of storage capacity
- Loading capacity of 30 trucks / day

PUERTO GRAL. SAN MARTÍN

- 2 silos
- 200 KMT of Storage capacity
- 7 KMT / day of port unloading capacity
- 4 dispatch lines with dispatch capacity of 650 KMT / year
- Parking capacity of 150 trucks

SAN NICOLAS

- 3 semispherical silos, 1 additional cell and 3 storage tanks
- 75 KMT of solid storage capacity
- 36 KMT of liquid storage capacity
- 110 / day truck loading capacity of solid fertilizers
- 90 / day truck loading capacity of liquid fertilizers

BAHÍA BLANCA

(SOLE PRODUCTION COMPLEX AND DISPATCH CENTER)

- 1.3 MMT of urea production capacity
- 0.8 MMT of ammonia production capacity
- 2 silos
- 130 KMT of storage capacity
- 20 KMT of liquid storage capacity
- 125 KMT / hour ship loading capacity
- 480 MT / hour truck and trains loading capacity

OUR BRAND PORTFOLIO

PROFERTIL





CROPS BUSINESS



DIVERSIFICATION

Crops & Geography



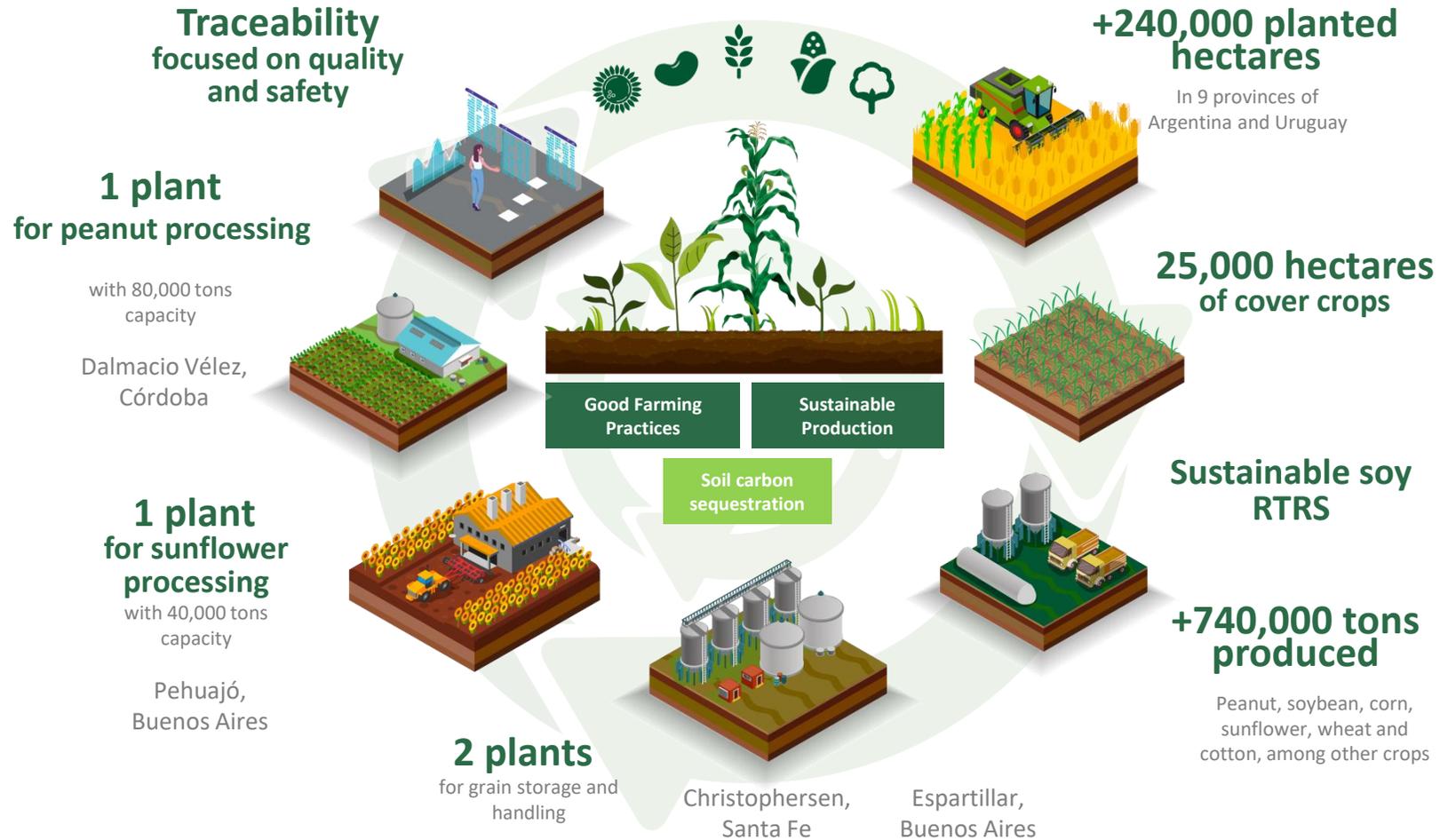
BEST PRACTICES

- No till
- Crop rotation
- Cover crops
- Balanced fertilization
- Integrated pest management
- Water management

INDUSTRIAL ASSETS



- 2 grain storage & handling facilities
- 1 Peanut processing facility
- 1 Sunflower processing facility
- Vertically integrated where it makes sense



A white icon on a green background showing three stylized rice stalks with panicles.

RICE BUSINESS

65K HA of Irrigated Rice



- Largest producer of rough rice in Argentina
- Zero level technology
- Own seed unit - Agreements with BASF, FLAR, etc
- Own harvesters and seeders
- Heavy use of technology



INDUSTRIAL ASSETS

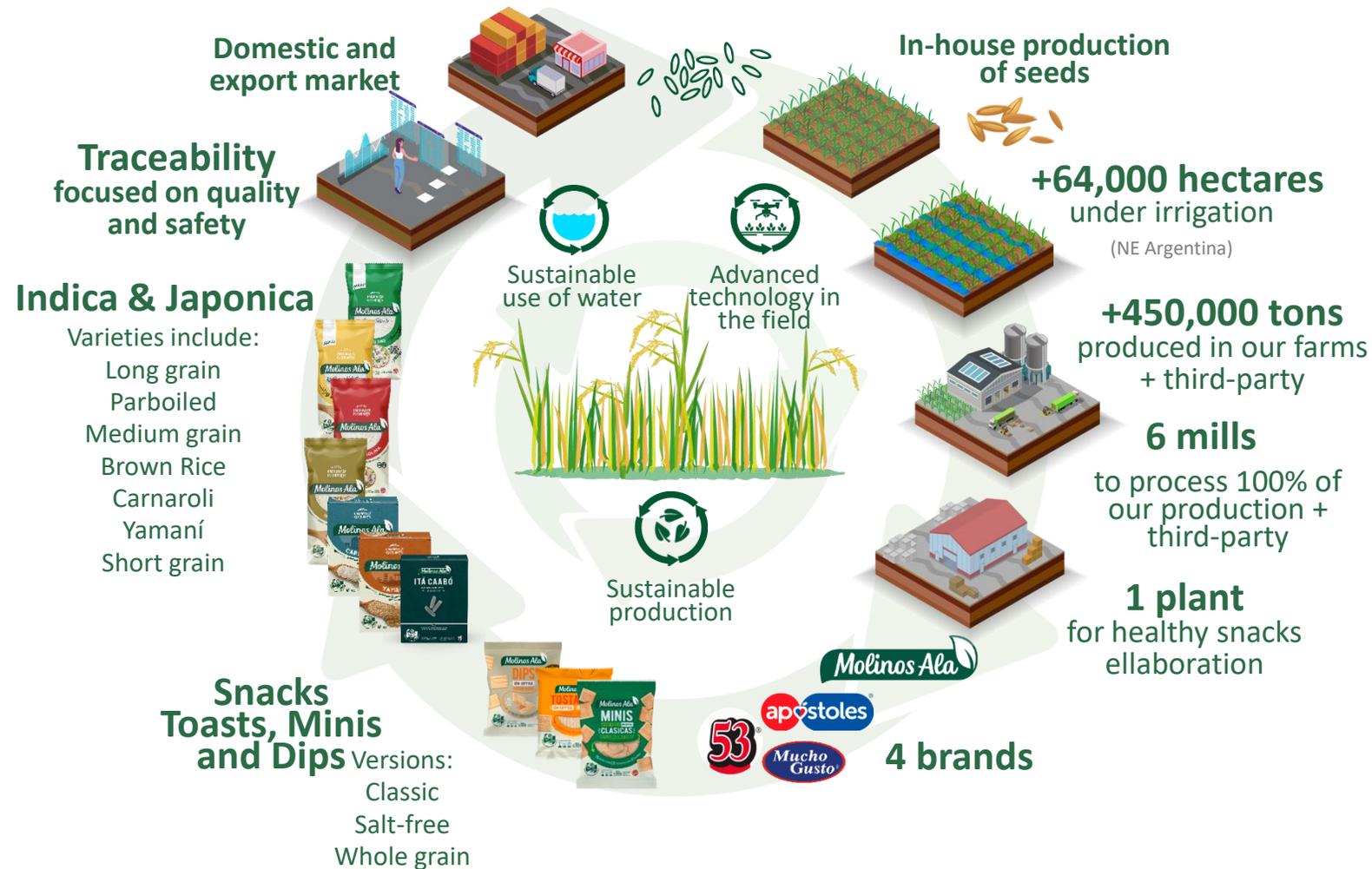
- Largest processor and exporter in Argentina
- +500k tons of processing capacity
- Certifications and high-quality standards
- Parboil production
- Rice snack facility





COMMERCIALIZATION

- Commercial flexibility
- Full traceability
- Logistic flexibility
- Own brands
- Customized varieties
- Quick speed of reaction to respond to market opportunities





OUR BRAND PORTFOLIO

MOLINOS ALA





DAIRY BUSINESS





+14,400 Milking Cows

- Largest producer of raw milk in Argentina
- ~38 liters/cow/day
- Milking 3 times per day; 365 days



4 FREESTALLS

Fully populated

- Focus on cow comfort
- Clean and dry spaces
- Sand beds
- Refrigeration systems
- Low-cost staple – Humid Pampas
- Biodigesters process cow manure
 - Renewable energy
 - Biofertilizer

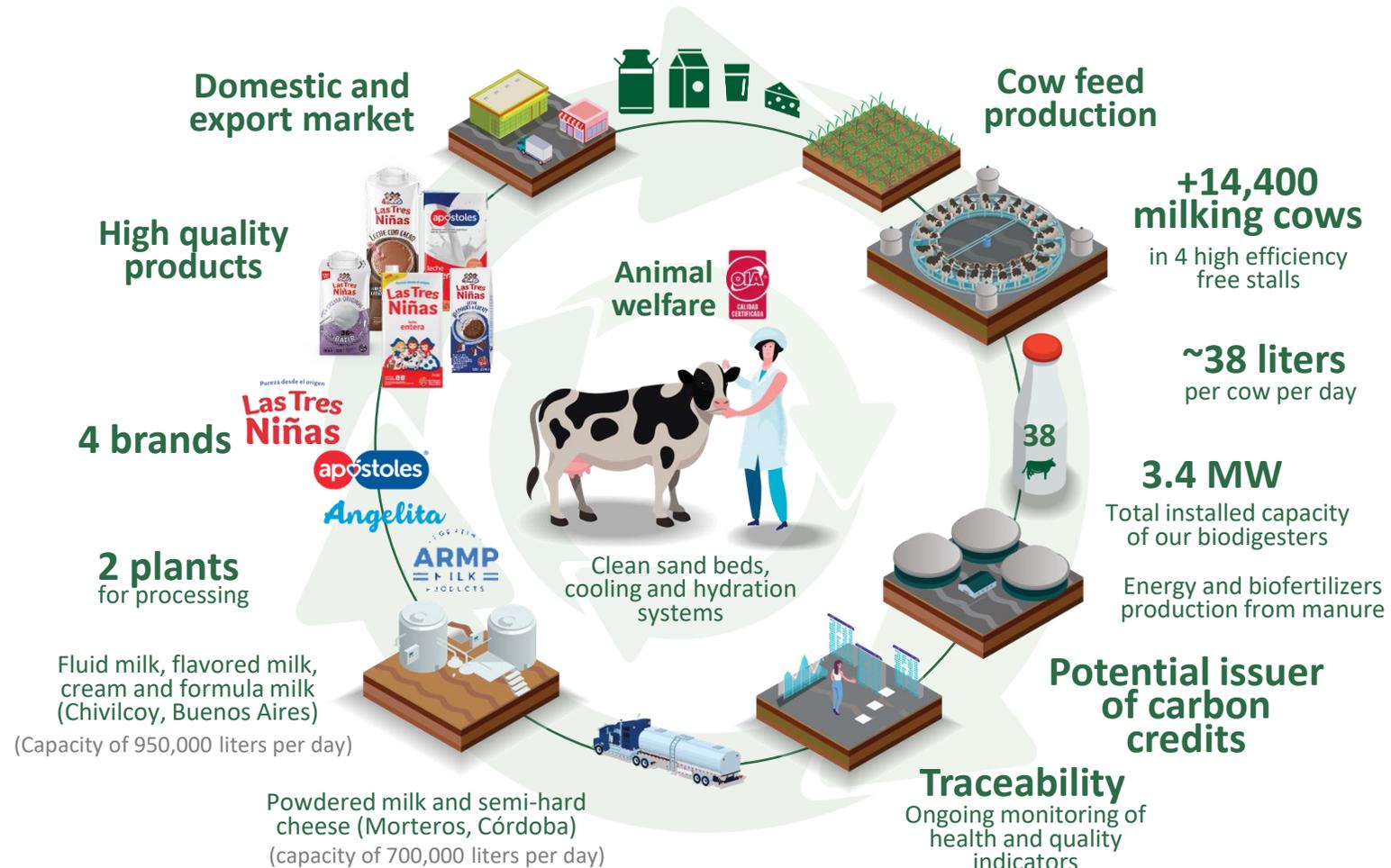




INDUSTRIAL ASSETS

- High quality milk
- Full product traceability
- 2 processing facilities
 - Morteros: export market
 - Chivilcoy: domestic market
- Production flexibility
- Diversified product portfolio





OUR BRAND PORTFOLIO

LAS TRES NIÑAS



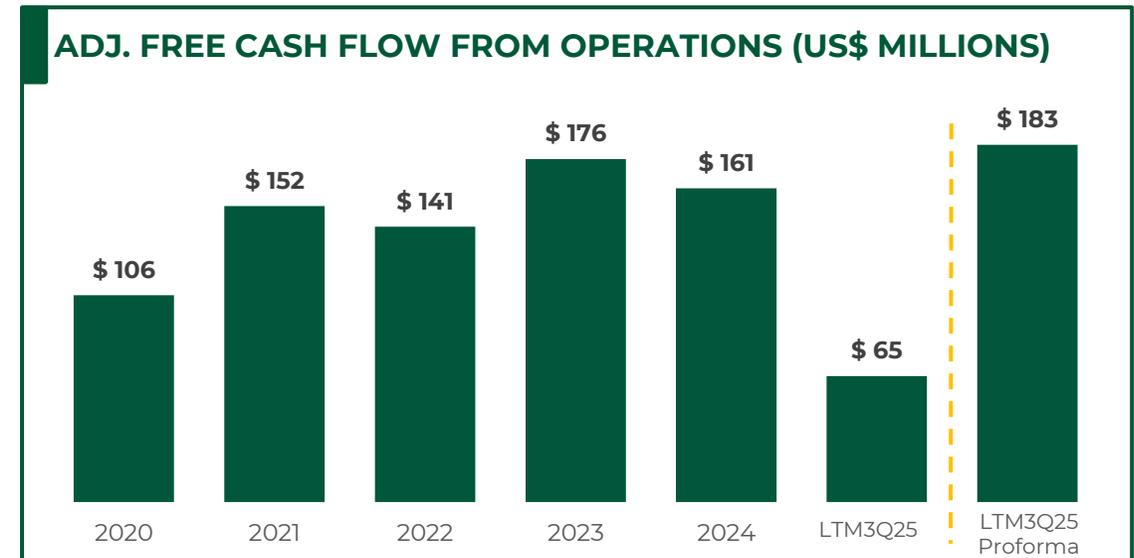
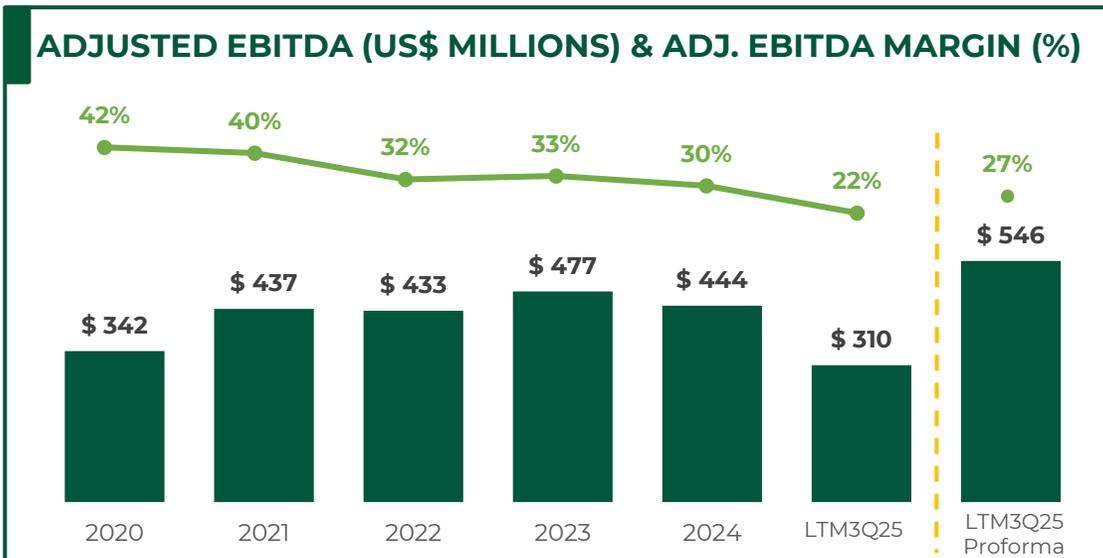
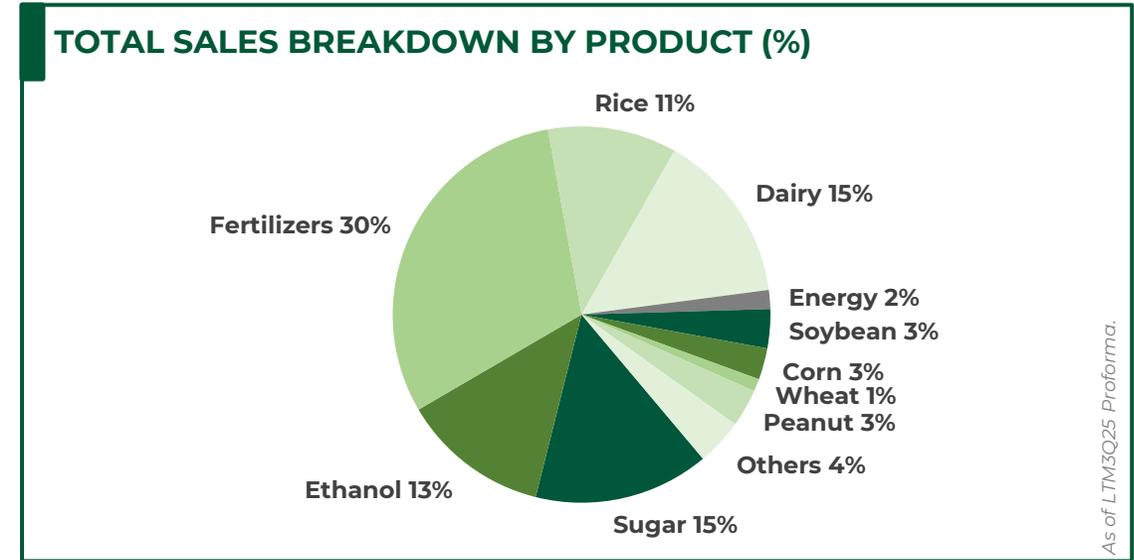
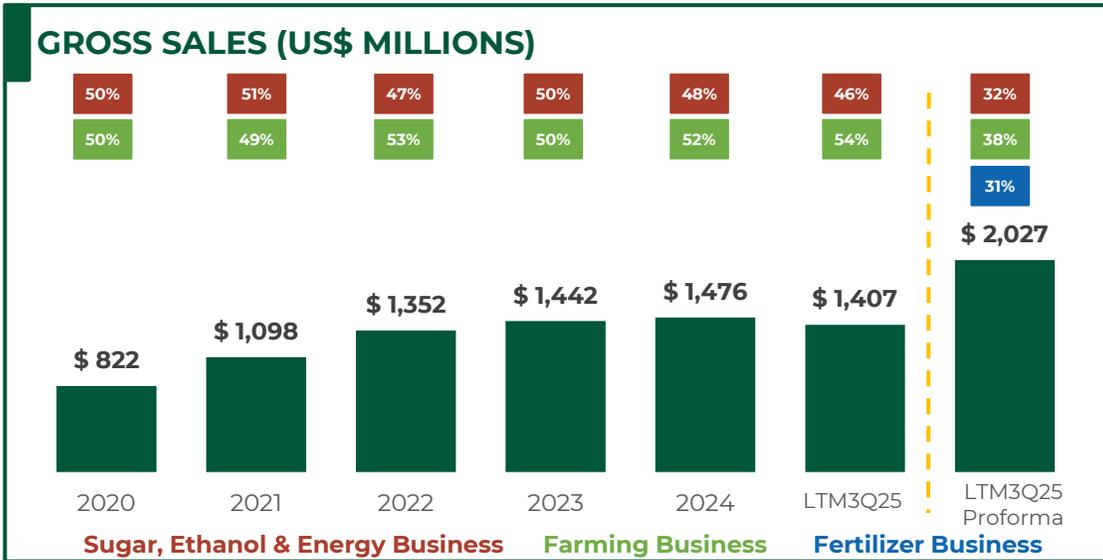
OUR PRODUCT PORTFOLIO



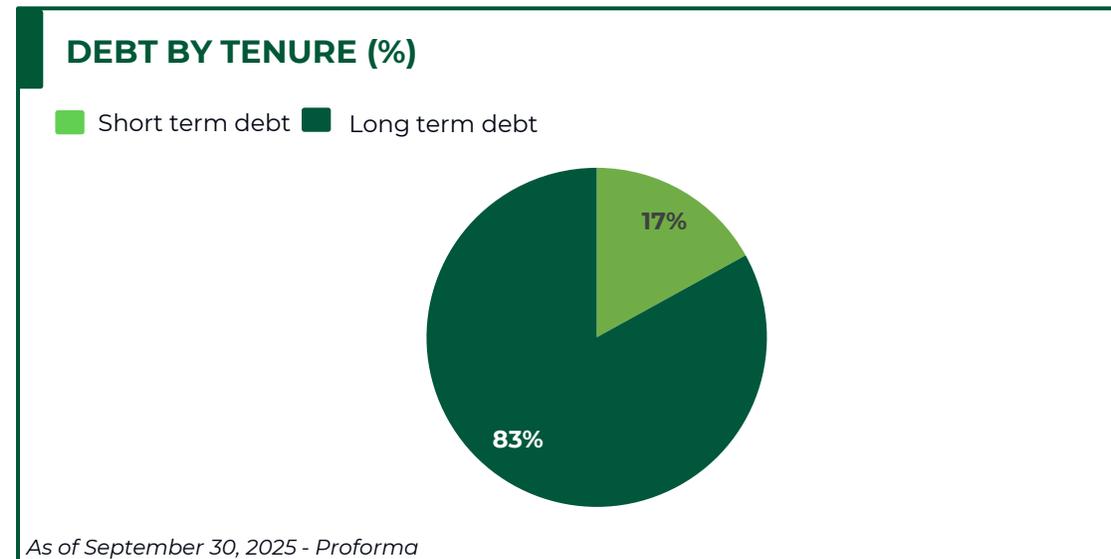
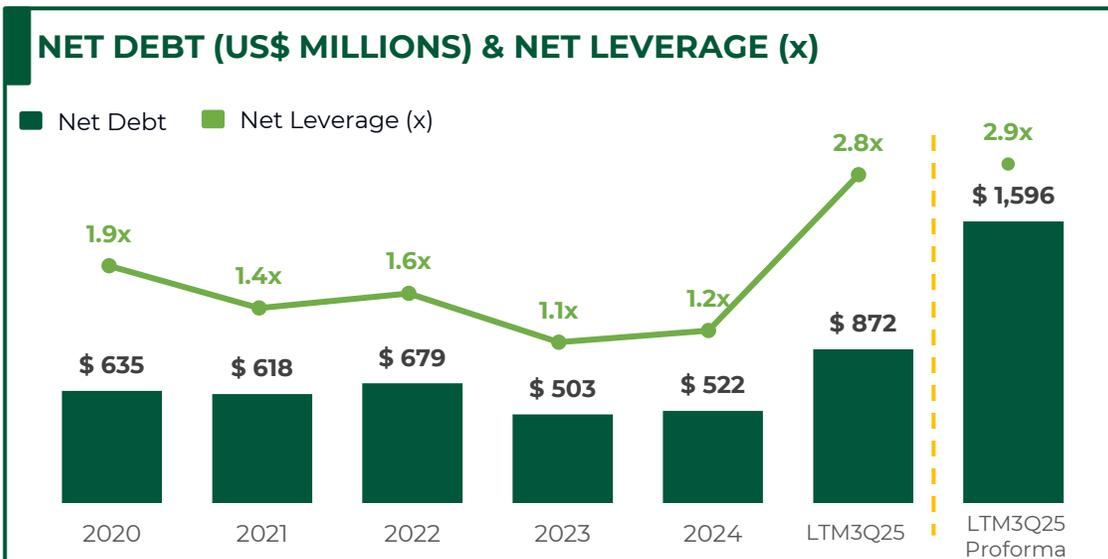
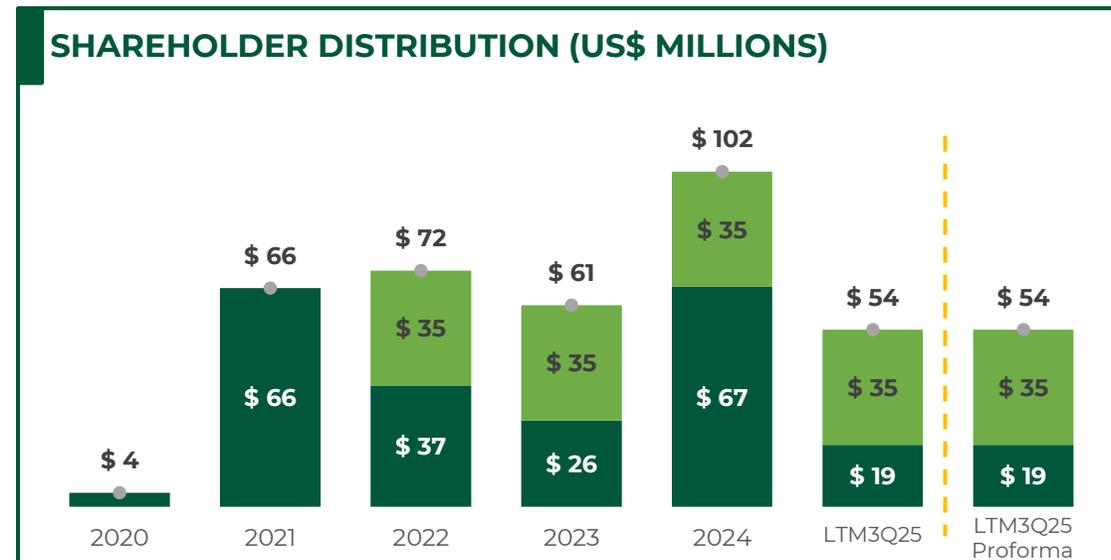
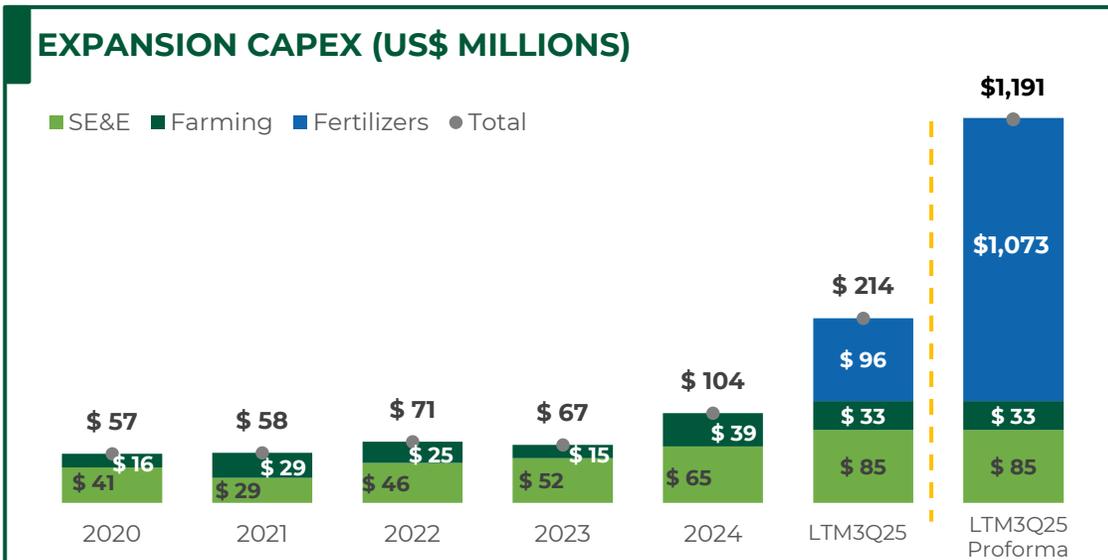
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OUR
**FINANCIAL
PERFORMANCE**

FINANCIAL HIGHLIGHTS



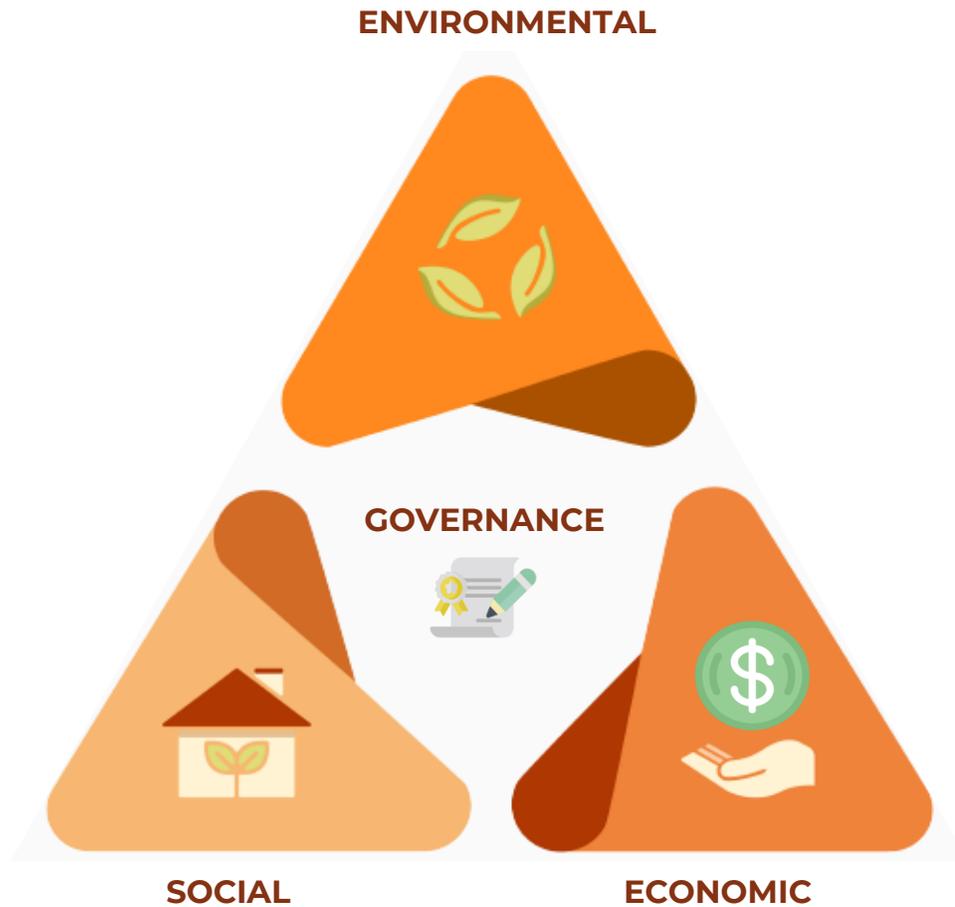
CONSERVATIVE LEVERAGE PROFILE AND STRONG LIQUIDITY



A large green trapezoidal shape on the left side of the slide, containing a white number "4" with a cross-like cutout in the center.

OUR
**SUSTAINABLE
BUSINESS MODEL**

OUR APPROACH TO SUSTAINABILITY



A better use of resources helps us to reduce costs and to enhance productivity



Caring about our people makes our teams more committed and highly motivated



Profitability is present in all our analysis and decision-making processes



All supported by a strong corporate governance: policies, procedures, by-laws, etc.

We have 8 main policies that frame our sustainable production model – the 8 policies are signed by our CEO



Human Rights Policy



Diversity and Inclusion Policy



Occupational Health & Safety Policy



Environmental Policy



Animal Welfare Policy



Quality and Food Safety Policy



Integrated Policy



Distribution Policy

Our work is guided by our company values and complies with the laws, regulations and standards of the countries in which we operate. We align with international standards such as UN, ILO and ISO.

In addition to our Policies, we design Programs, Procedures and Plans to manage and implement our sustainable practices.

Our team structure

Board Level

- ❖ ESG Committee

Management & Directors

- ❖ Chief Sustainability Officer
- ❖ HR Director

Our Teams

- ❖ **Sustainability team:** experts by business with specific know-how in environmental matters
- ❖ **HR team:** members covering all HR aspects such as human rights, inclusion & diversity, employees' training, etc.
- ❖ **OHS team:** members promoting and working for occupational health & safety, by business and covering 100% of our operations
- ❖ **Community team:** members implementing our Community Program and our support to local communities

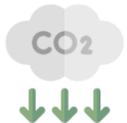
Environmental Management focused on four main pillars

CARBON

16 million tCO₂e captured per year through photosynthesis



+200 thousand tCO₂e sequestered per year by our different crops



Commitment to **reduce our carbon intensity by 2030**



+600 thousand carbon credits sold annually



ENERGY

14 million GJ of renewable energy generated per year



86% of the energy consumed is **self-generated and renewable**

Biodigesters producing **biomethane and renewable electricity from biomass**



100% of light vehicles **powered by biomethane** at our Ivinhema Mill

WATER

90% of our planted area is **rained only**



95% of our **water withdrawal** corresponds to Rice business

100% of our own rice hectares with **efficient irrigation** technologies **reducing 30% of water consumption**



No water withdrawal in water-stressed areas

SOIL

Regenerative agriculture: No-till, Cover Crops, Crops Rotation.



Safe and Responsible use of Phytosanitary Products

48% of **chemical fertilizers** replaced with **biofertilizers** in our sugarcane operations



82,500 hectares of **natural areas**

SOCIAL: OUR EMPLOYEES

We build strong and committed teams through a flexible workplace that supports both personal growth and professional development



Our Employees

 **10,579 employees**

- Full-time: 99%
- Permanent: 94%
- Women: 18%
- Employees under collective bargaining agreements: 87%

Our teams are driven by an entrepreneurial spirit and a deep passion for what they do. Considering people are at the heart of our business, we firmly believe that our results are achieved through them and because of them.

Building Trust among our teams



We carried out our third Climate Survey, inviting all the active team members in our SE&E business to participate. We obtained an overall score of 83 pts, granting Adecoagro the re-certification as a Great Place to Work according to those who truly matter: our people.




**Diversity & Inclusion:
Our MULTI Program**

Leadership Programs, Women in Agribusiness and People with disabilities

 **Gender Diversity Commitment**

25% female participation in leadership positions by 2030

Occupational Health & Safety

Safety is one of our core values. We are committed to maintaining safe, healthy working conditions that promote the overall well-being of our employees and third parties.



100%

of our employees reached by our OHS management system



+170,000

hours of OHS training provided in 2024



SOCIAL: OUR COMMUNITIES & STAKEHOLDERS

We actively engage with the communities of the regions where we operate, aiming to contribute and create value through our presence and actions



Local job creation

Providing equal opportunities & Community Training



Education, Nutrition, Local Development and Violence Prevention

100% of operations with engagement programs to promote community development



Community Ambassadors in operations to foster our community involvement



Stakeholder Engagement

We have the following communication channels available for our communities in case there are inquiries, suggestions or complaints related to our operations:

- **In person:** in each of our facilities
- **Stakeholders in Brazil:** by calling toll free 0800-601-6896 (24 hours a day, 7 days a week) or logging into our Contato Seguro platform
- **Stakeholders in Argentina:** by calling toll-free 0800-888-0332 (displayed on posters at the entrances of each of our facilities)
- **On our website or by email to:** consultas@adecoagro.com

*Note: There are no operations where indigenous people are present

Our stakeholders

INTERNAL

Employees, directors, shareholders

DIRECT

Customers, suppliers, contractors, distributors, financial institutions

WITH INTEREST IN OUR ACTIVITIES

Governments, ESG rating agencies, press, NGOs, neighboring families, vulnerable groups and native communities*



Pre-sprouted seedlings biofactory

Rice seed development

Hybrid seeds development

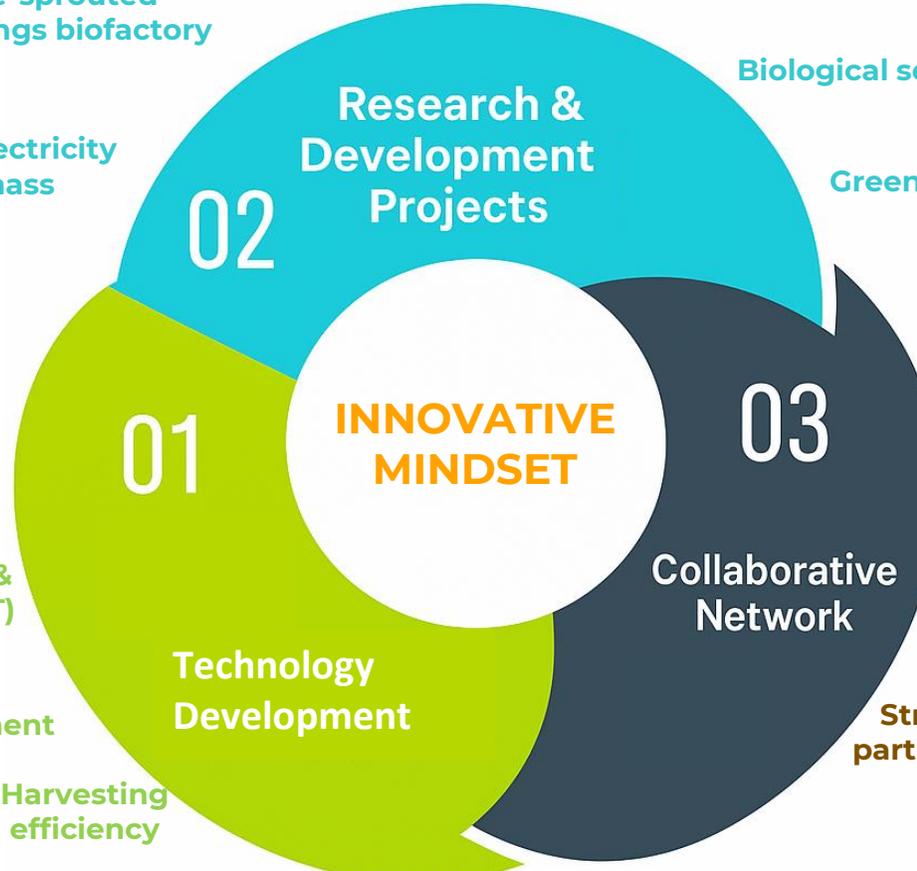


Biological solutions



Renewable electricity from biomass

Green Mobility



Precision Agriculture

Drone technology

INNOVATIVE MINDSET

Start-ups

Entrepreneurs



Connectivity & Sensing (IoT)

Research associations



Data Management

Strategic partnerships



Harvesting efficiency



The development and implementation of innovative solutions enable us to maximize productivity, ensure high quality and enhance efficiency

Our governance model is built on the core principles of Independence, Transparency and Accountability.

One class of common shares
Equal rights



Highly qualified Director & Management teams



Majority of our Board Members are **independent**



100% Board of Directors, Senior Management and employees **trained in anticorruption policies**



5 Board-level committees for greater in-depth analysis



2 ESG variables are part of our compensation Policy



Carbon intensity & gender diversity

For more information on Minority Shareholders protection, please refer to our **Bylaws**

SENIOR MANAGEMENT & BOARD OF DIRECTORS



EXECUTIVE MANAGEMENT

Name Position	Years at AGRO	Experience
Mariano Bosch CEO & Co-Founder	Since inception	Agribusiness entrepreneur
Emilio Gnecco CFO	20	Legal & Financial sectors
Renato Junqueira Santos Pereira VP of the Sugar, Ethanol & Energy Business	15	Agribusiness sector
Marcos Sabelli VP of the Fertilizers Business	1	Oil & Gas sector
Leonardo Berridi VP Brazil	21	Agribusiness sector
Pepe Imbrosciano VP Consumer Goods and Business Development	22	Agribusiness sector
Ezequiel Garbers VP Crops and Rice Businesses	Since inception	Agribusiness sector
Alejandro Lopez Moriena Director of Sustainability	Since inception	Agribusiness sector
Josefina Diaz Vega General Counsel	14	Legal sector
Victoria Cabello IR Officer	7	Financial sector

BOARD OF DIRECTORS

Name Position	Years at AGRO	Experience
Juan Sartori Executive Chairman	1	Chairman and founder of Union Group International Holdings 18+ experience in agricultural, energy, forestry, infrastructure and real estate sectors
Mariano Bosch Director / CEO	Since inception	Co-founder and CEO at Adecoagro. 25+ years of managerial experience in the agribusiness sector.
Christian De Prati Director	1	Board of Directors of Rothschild & Co. Bank Former CEO & Country Head Switzerland at Bank of America Merrill Lynch
Ivo Sarjanovic Director	8	Non-executive Board member of Sucafina S.A. Lecturer at the University of Geneva's Master in Commodities program. 25+ years at Cargill International; Former CEO at Alvean.
Andrés Larriera Director	1	Managing Director of Aldwych Advisors. Former Head of the Smart Cities Energy Business Group at Hitachi Europe Executive Committee.
Kyril Louis Dreyfus Director	1	Founder of Narion Holding AG and Co-founder of Bia Sports Group. Descendant of the founder of the Louis Dreyfus Group.
Oscar León Bentancor Director	1	Former Board member of ICC Labs, Biomind Labs, SX Global United Ltd., Union Agriculture Group and Union Group Ventures 30+ experience in financial management, project finance, and risk analysis.
Manuela Vaz Artigas Director	2	Independent Board member of LWSA, Pague Menos SA, Solar Coca Cola and Banco BMG. Former CEO at Calila Investimentos and partner of McKinsey & Company.



THANK YOU!
