

ADECOAGRO

A SUSTAINABLE
DEVELOPMENT MODEL



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OUR SUSTAINABLE BUSINESS MODEL

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1

WHO WE ARE

A DIVERSIFIED AGRO-INDUSTRIAL PLATFORM

SUGAR, ETHANOL & ENERGY

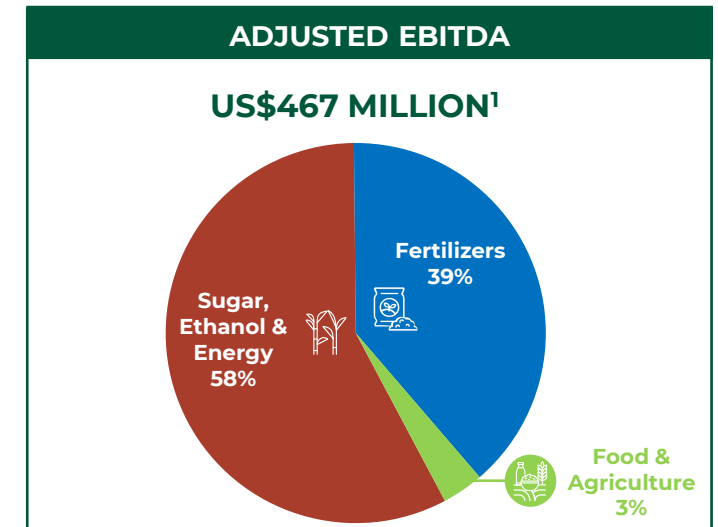
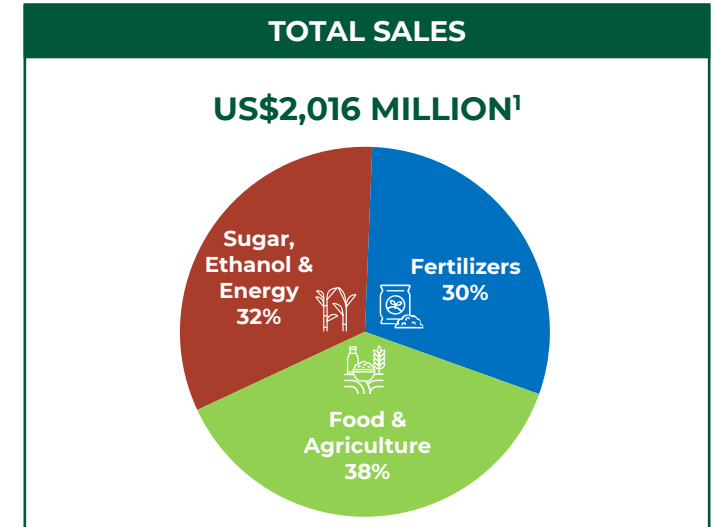
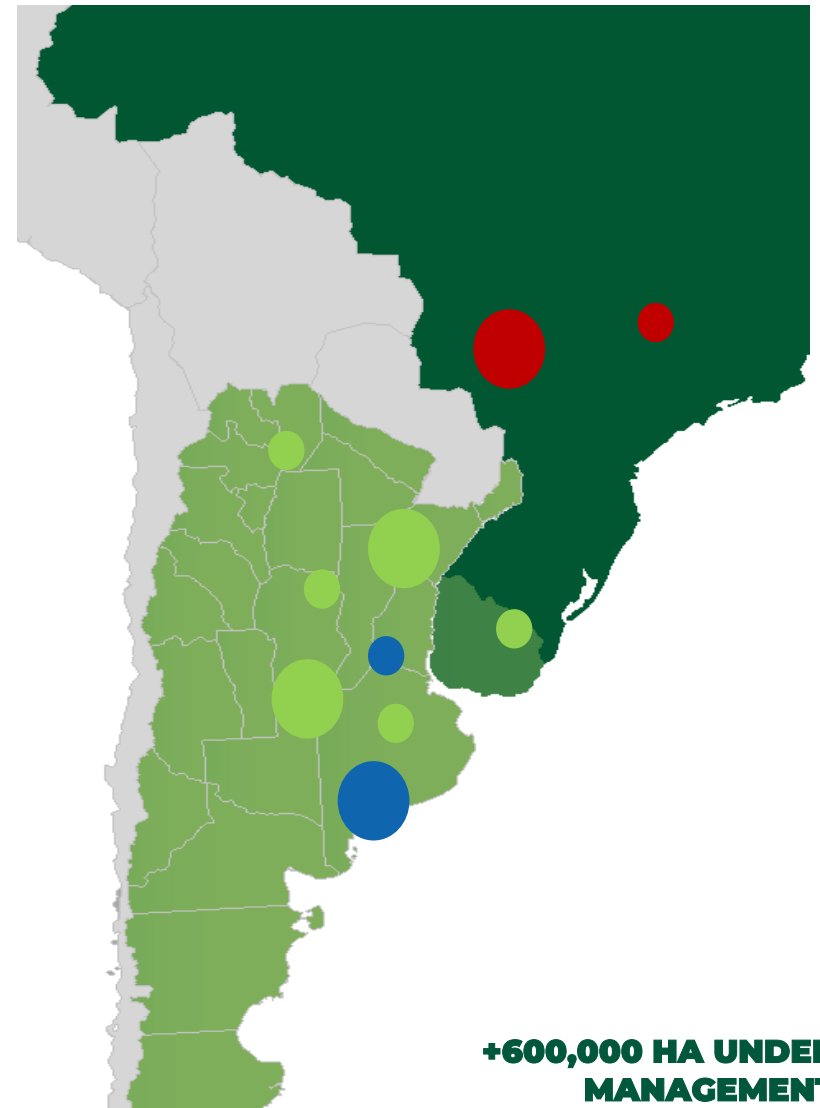
- **Sugarcane producer in Brazil**
- 220+ thousand hectares planted
- 14.2 million tons of industrial capacity
- Main products: **Sugar, Ethanol and Energy**
- Biomethane production and issuer of carbon credits (CBios)

FERTILIZERS

- **Fertilizer producer in Argentina**
- 1.3 million tons of urea production capacity
- 3 logistic and dispatch centers
- Main products: **Urea and Ammonia**
- Access to railway and a deepwater port to cover regional demand


FOOD & AGRICULTURE

- **Food producer in Argentina & Uruguay**
- 230+ thousand hectares planted of grains and rice
- 4 Dairy free-stalls with +14,400 milking cows
- Dairy, Rice, Peanut & Sunflower industrial assets
- Market flexibility (export and domestic)



¹ Pro forma figures to give effect to our acquisition of Profertil on December 18, 2025, as if such event had occurred on January 1st, 2025

FOUNDED 23 YEARS AGO




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

2002



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

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



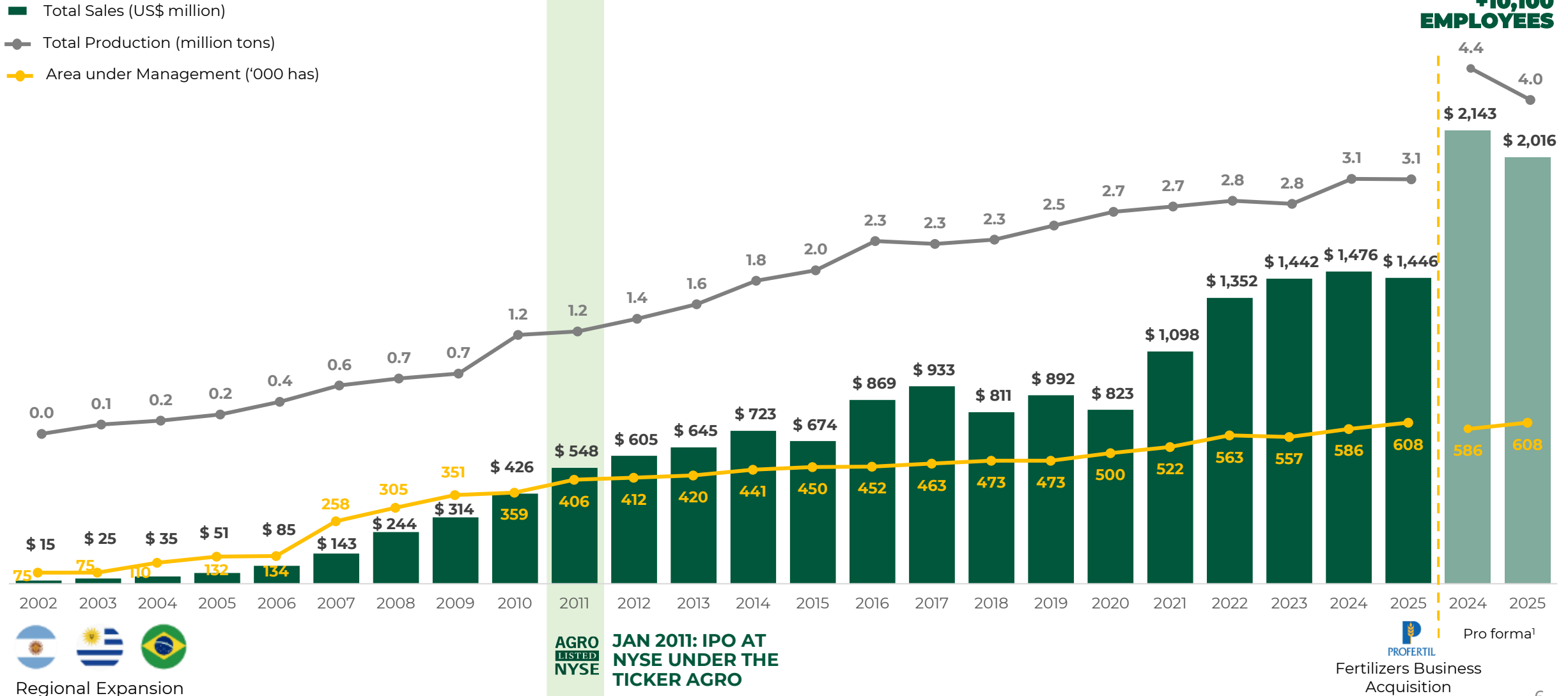
- Acquisition of a 90% stake in Profertil, the largest producer of granular urea in South America.

2025

AND A STRONG OPERATIONAL TRACK RECORD



ADECOAGRO'S PERFORMANCE EVOLUTION

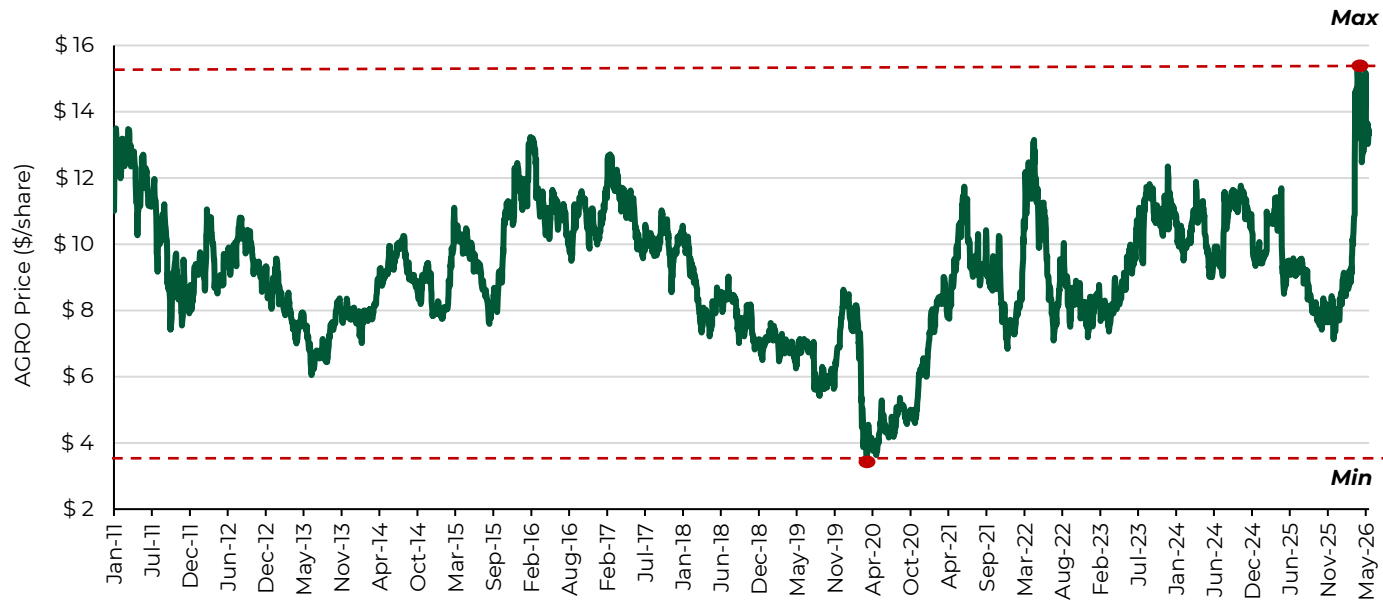


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AGRO'S EQUITY



SHARE PRICE PERFORMANCE (NYSE: AGRO)



SELL-SIDE COVERAGE



AGRO OWNERSHIP (%)¹

Top 10 Shareholders	
Holder Name	% O/S
Tether	73.4%
Management & Directors	3.9%
Citadel Advisors	0.9%
Discovery Capital Mgmt.	0.9%
Tidal Investments	0.8%
Two Sigma Investments	0.8%
PGGM Investments	0.7%
UBS AG	0.6%
Jane Street Group	0.6%
Mirae Asset Financial Group	0.6%
Other - 13F Filers	5.7%
Other - Non-Filers	11.1%
Total	100%
Outstanding Shares	144,273,082

Tether, the creator of the largest stablecoin (*USDT*), became **Adecoagro's controlling shareholder** in April 2025.

PROTECTIONS FOR MINORITY SHAREHOLDERS

- A minimum number of independent Board members
- Related third-party transactions to be approved by Independent Board Members
- An ownership stake >80% triggers a tender for all AGRO's outstanding shares

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OUR
**BUSINESS
SEGMENTS**

OUR BUSINESS SEGMENTS

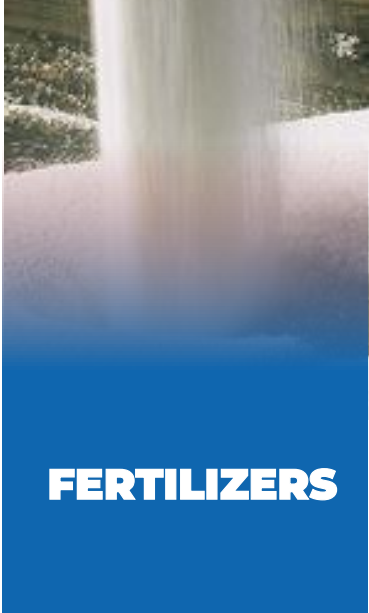


BRAZIL



**SUGAR,
ETHANOL &
ENERGY**

ARGENTINA



FERTILIZERS

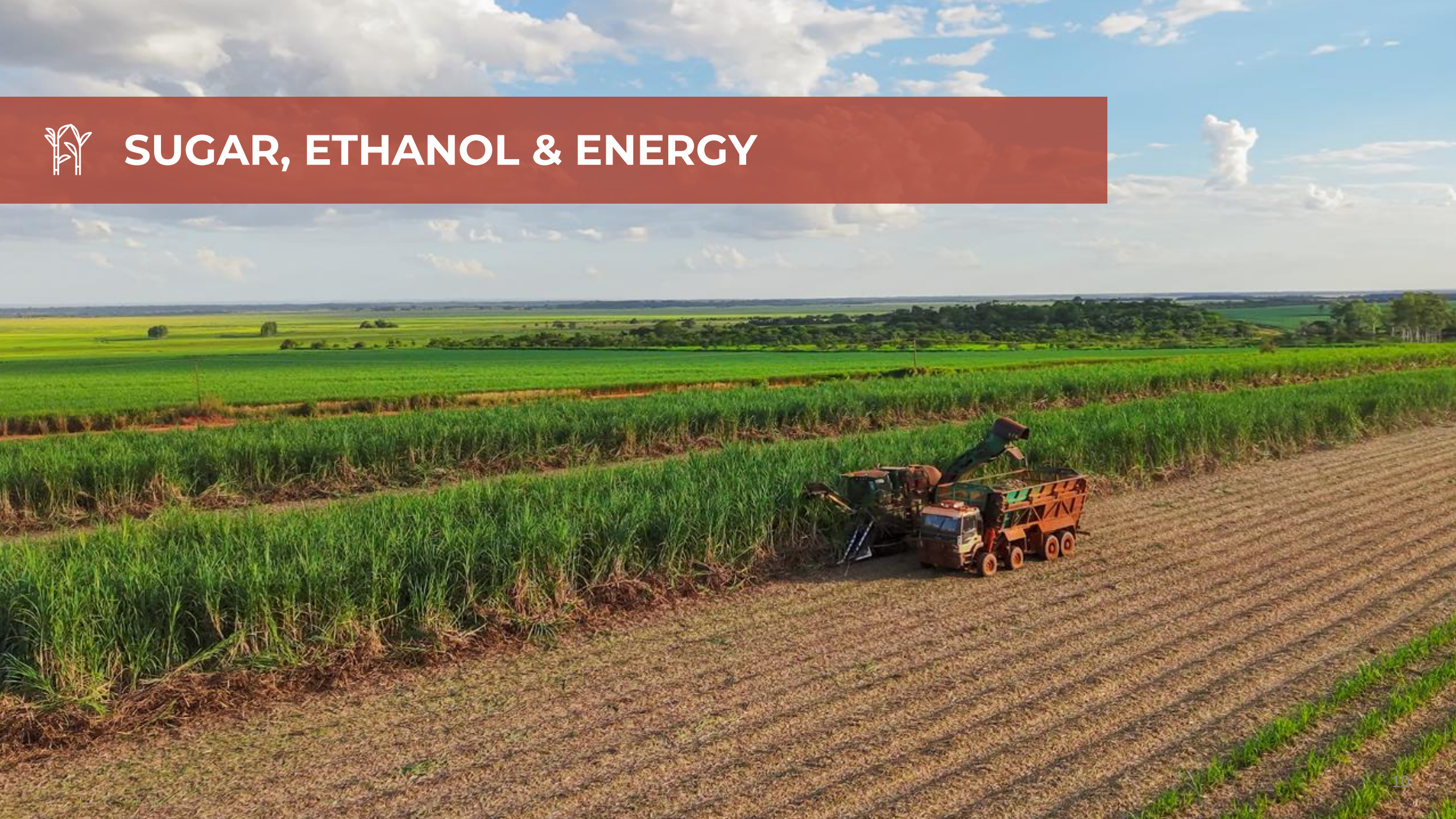
ARGENTINA & URUGUAY



**FOOD &
AGRICULTURE**



SUGAR, ETHANOL & ENERGY



220K+ Ha Sugarcane Plantation



- ~91% own sugarcane
- 95% leased area
- 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

14.2mm installed capacity

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





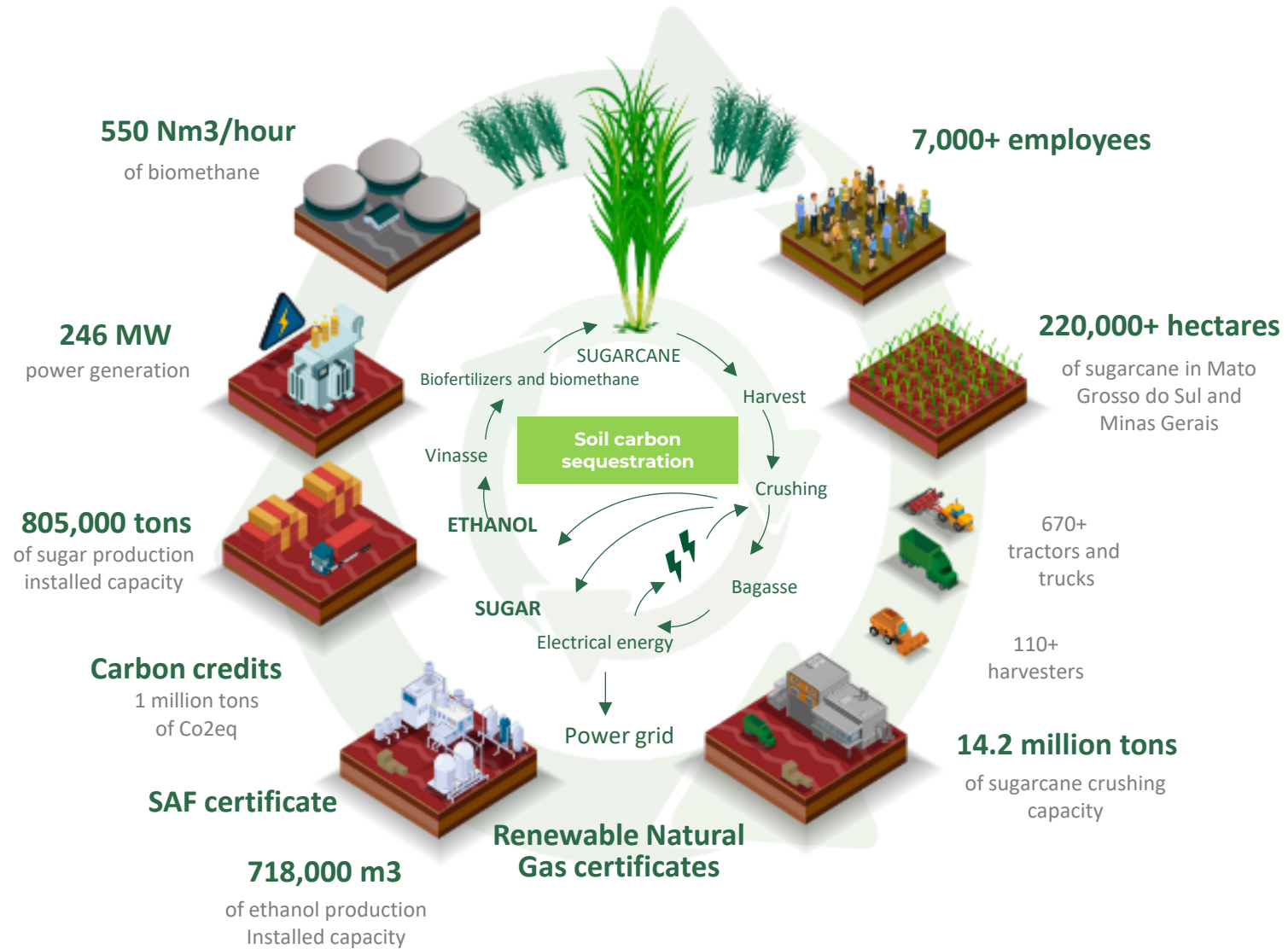
CLUSTER

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





FERTILIZERS





SNAPSHOT



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



INDUSTRIAL ASSETS

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

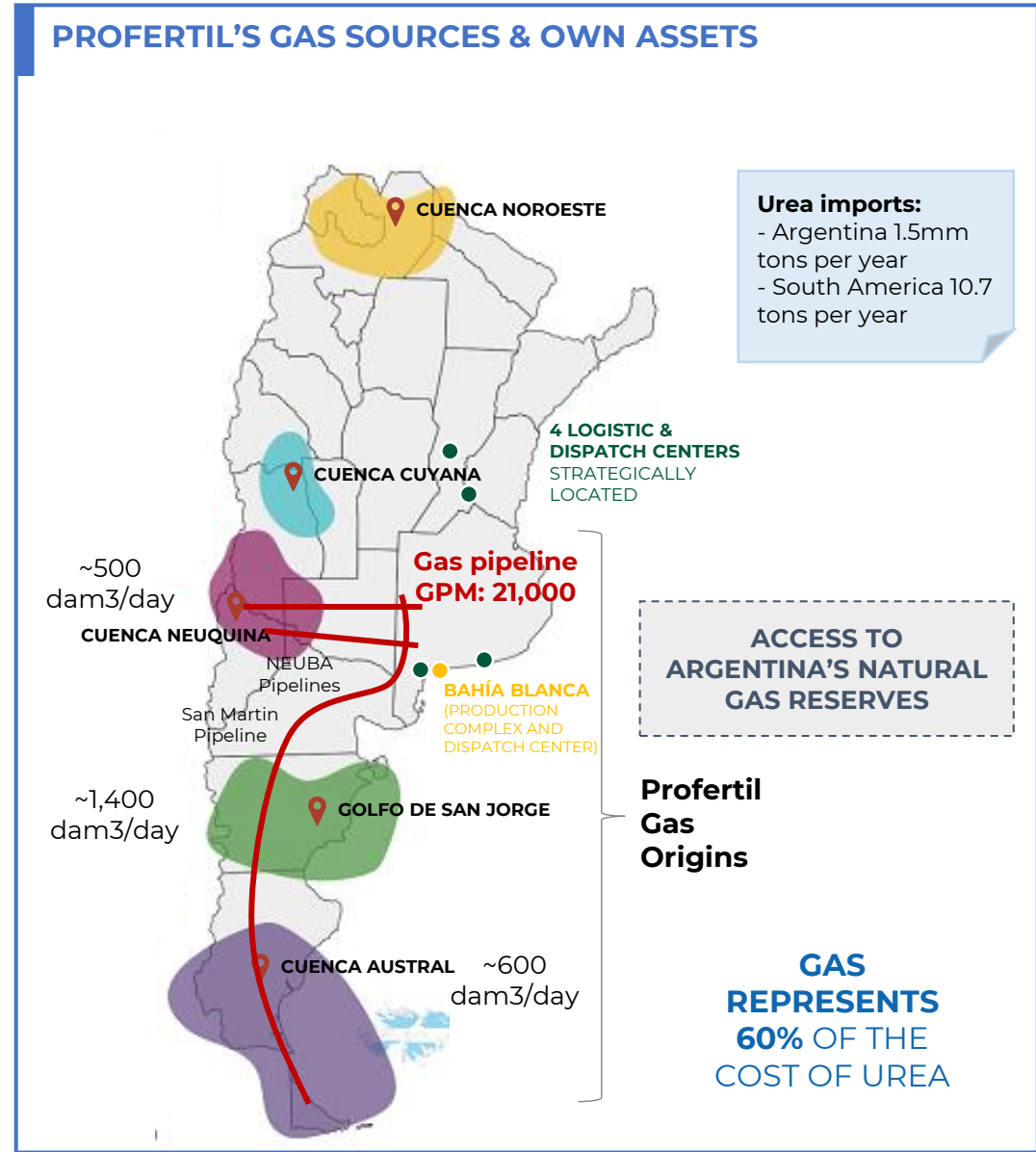
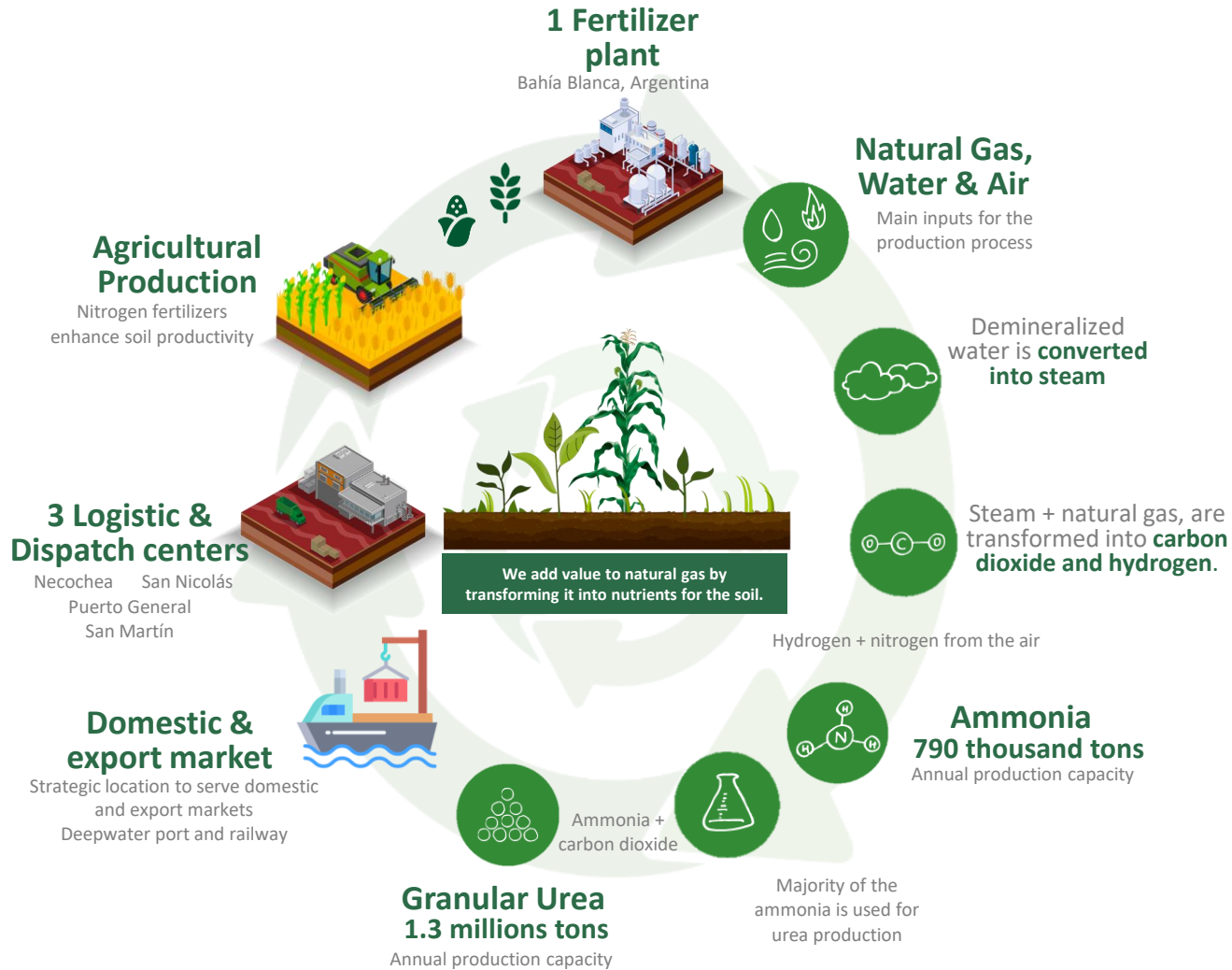




COMMERCIALIZATION

- Commercial flexibility to sell domestically and to export markets
- Responsible for ~50% of Argentina's demand for urea
- Logistic flexibility (ships, trucks and trains)
- Access to wholesale and retail customers
- Own brands







FOOD & AGRICULTURE





+230K HAS
Planted area

DIVERSIFICATION

By geography & crop

BEST PRACTICES:

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



+14,400

Milking cows

4 FREESTALLS fully populated

- Focus on cow comfort
- ~38 liters/cow/day
- Clean and dry spaces
- Sand beds
- Refrigeration systems
- Biodigesters process cow manure
 - Renewable energy
 - Biofertilizers





INDUSTRIAL ASSETS

High quality value-added products

- 2 Milk processing plants
- 1 Rice seed unit
- 3 Rice drying & conditioning plants
- 6 Rice mills
- 1 Rice snack plant
- 2 Grains handling & storage plants
- 1 Peanut processing facility
- 1 Sunflower processing facility

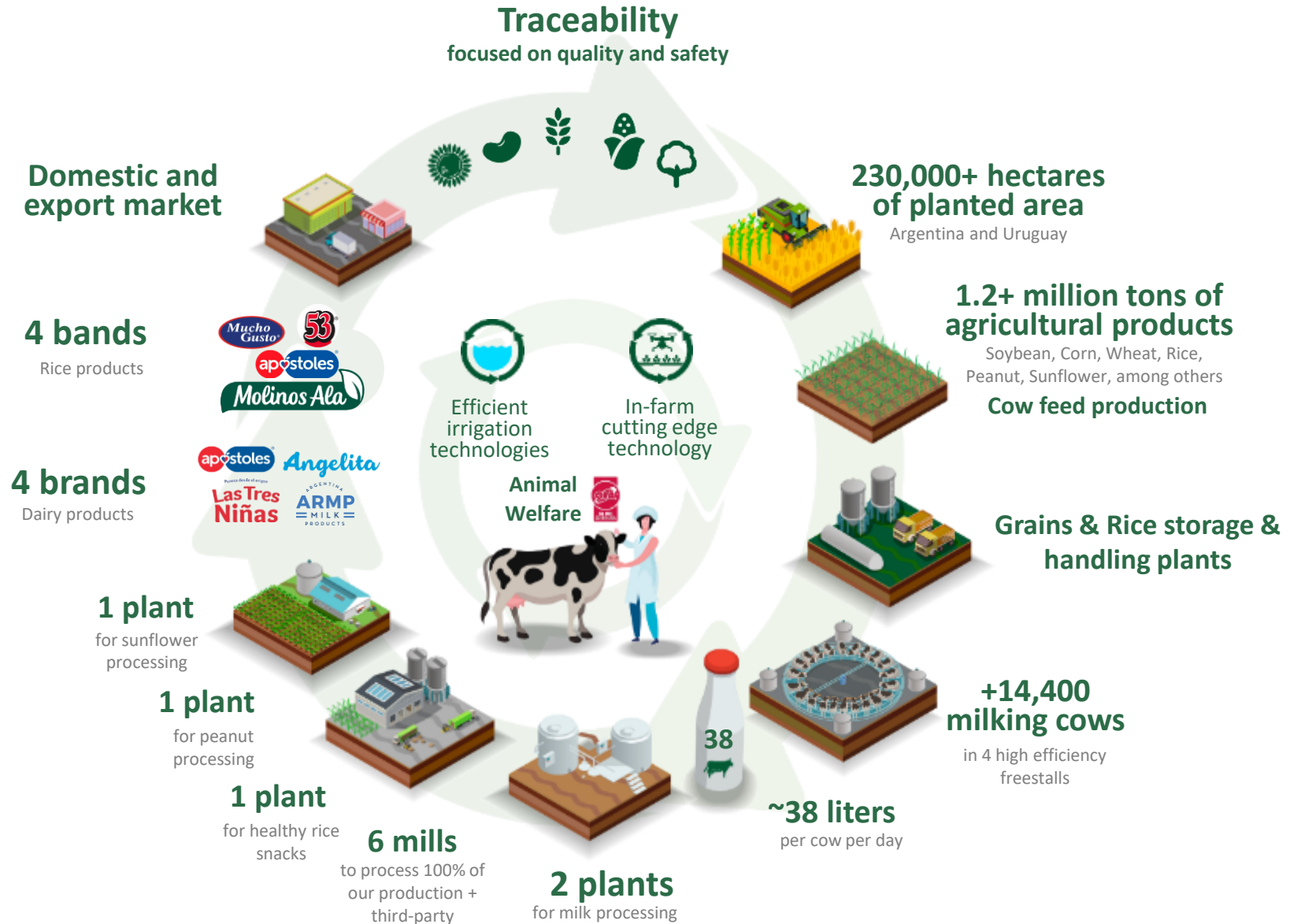




COMMERCIALIZATION

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

FOOD & AGRICULTURE



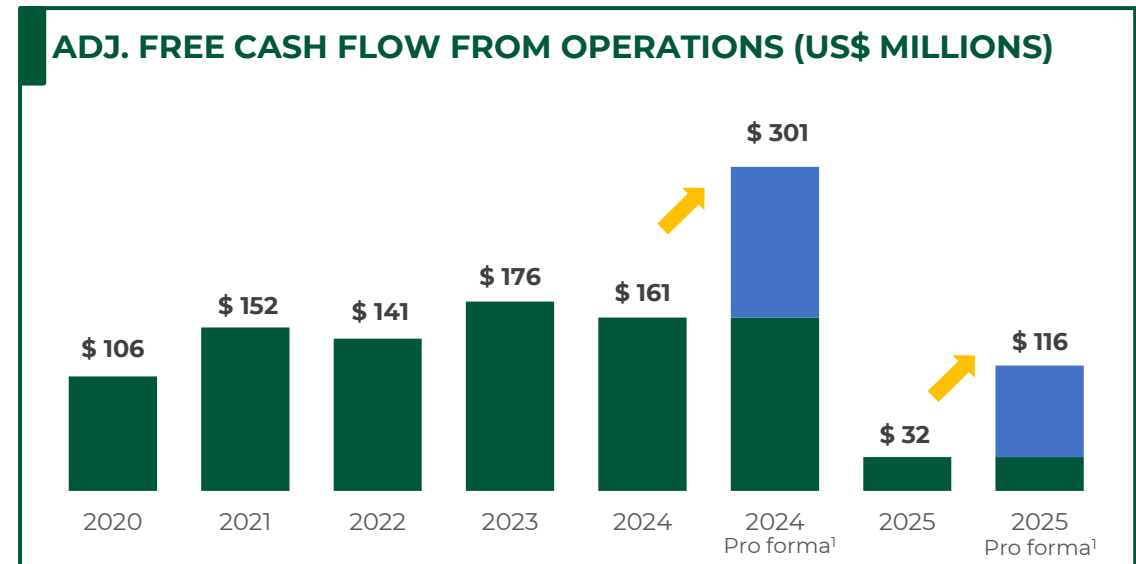
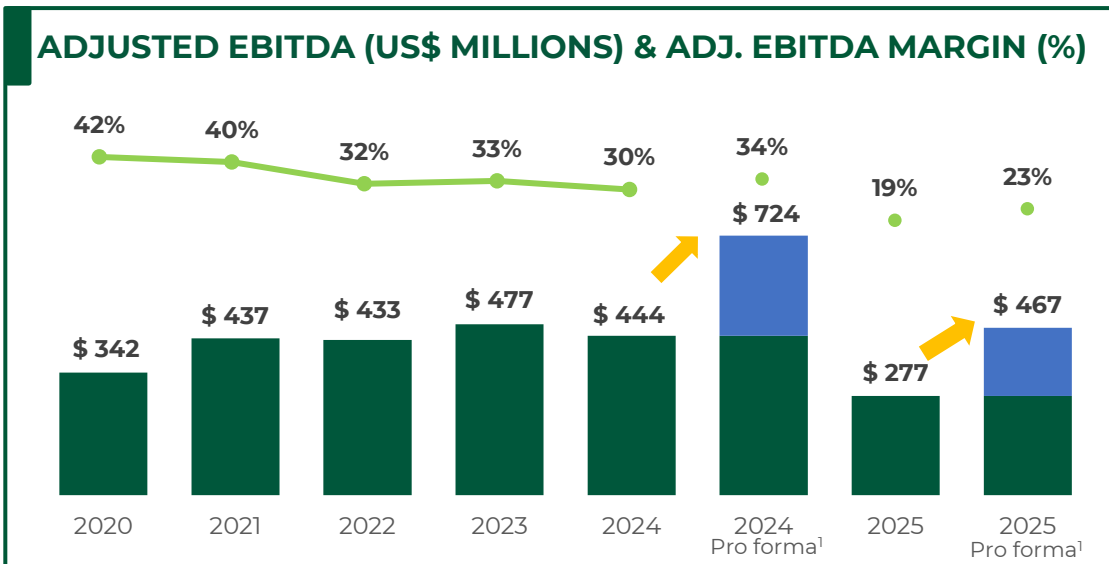
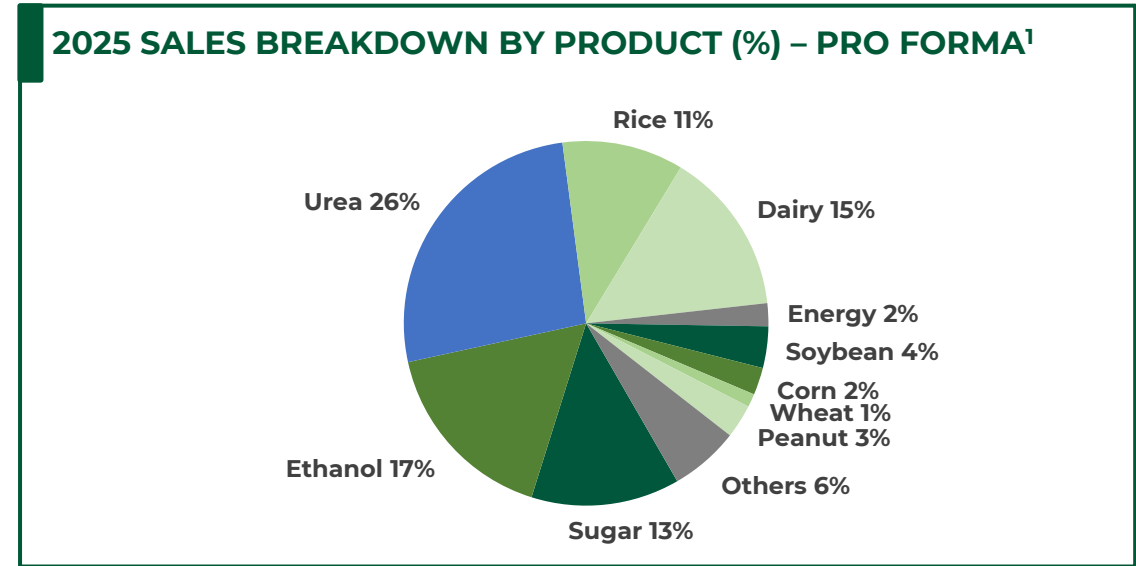
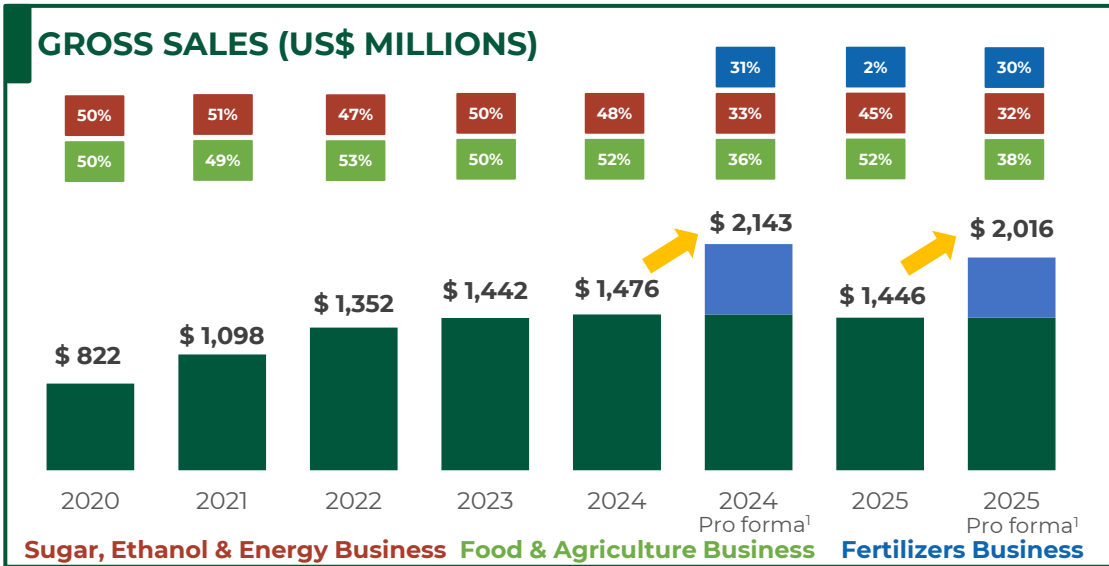
OUR PRODUCT PORTFOLIO





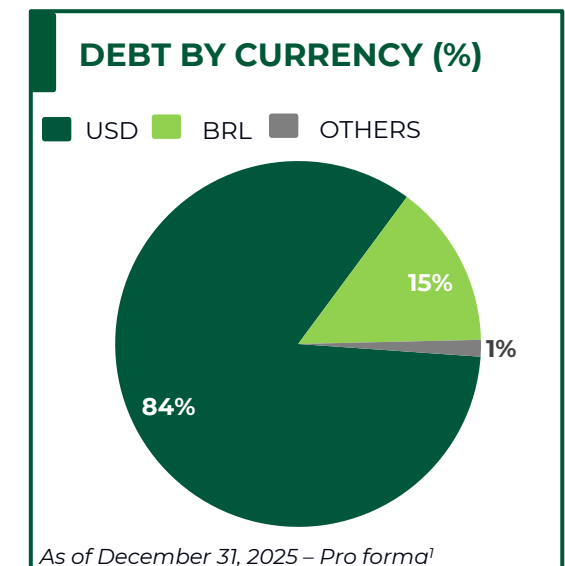
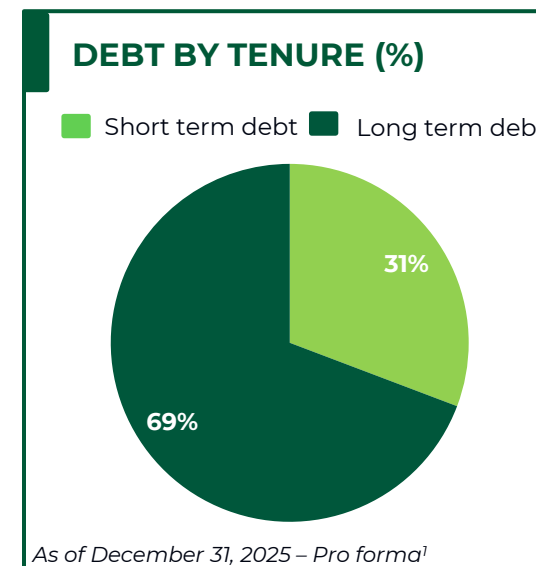
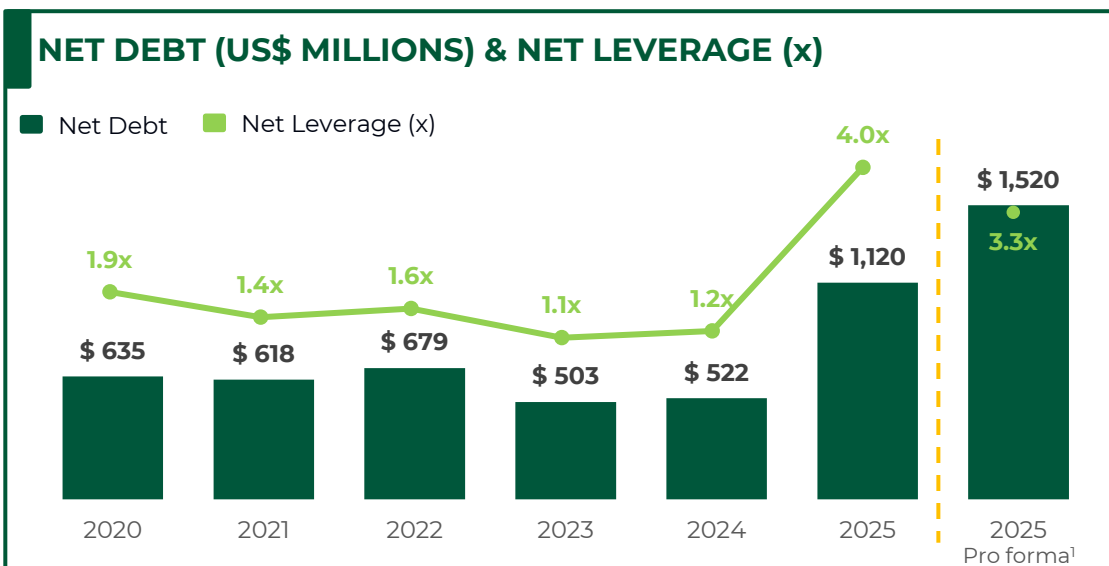
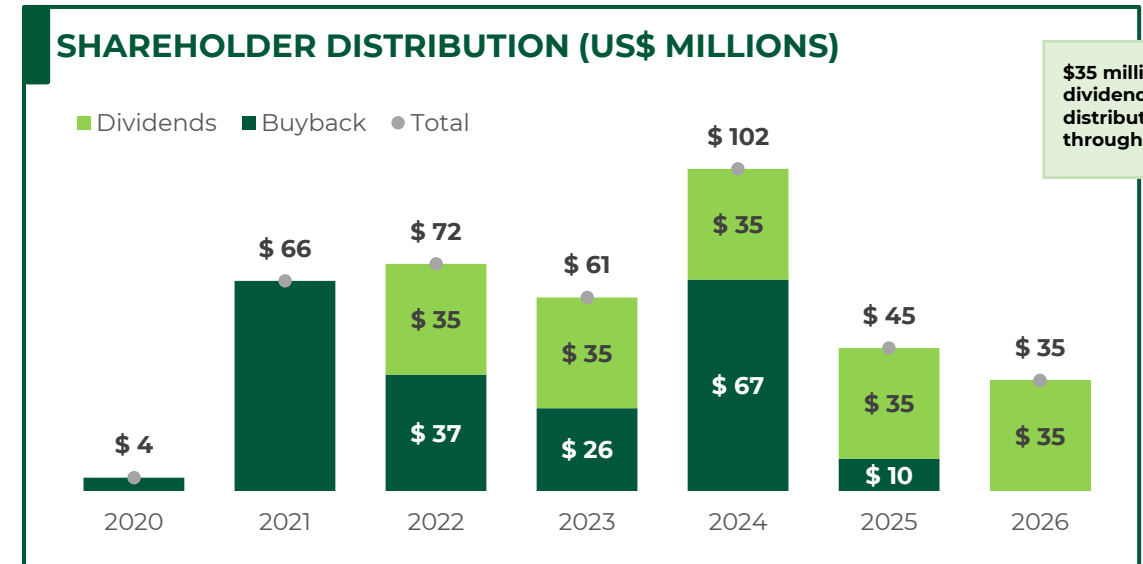
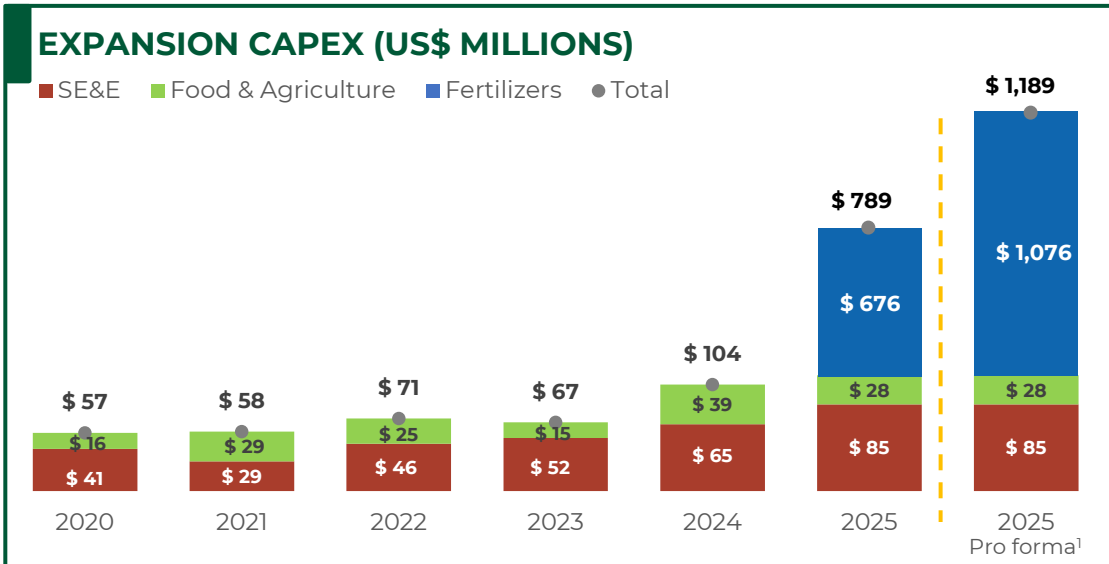
OUR
**FINANCIAL
PERFORMANCE**

FINANCIAL HIGHLIGHTS



¹ Pro forma figures to give effect to our acquisition of Profertil on December 18, 2025, as if such event had occurred on January 1st, 2024. Include 100% of Profertil's results.

DISCIPLINED CAPITAL ALLOCATION STRATEGY

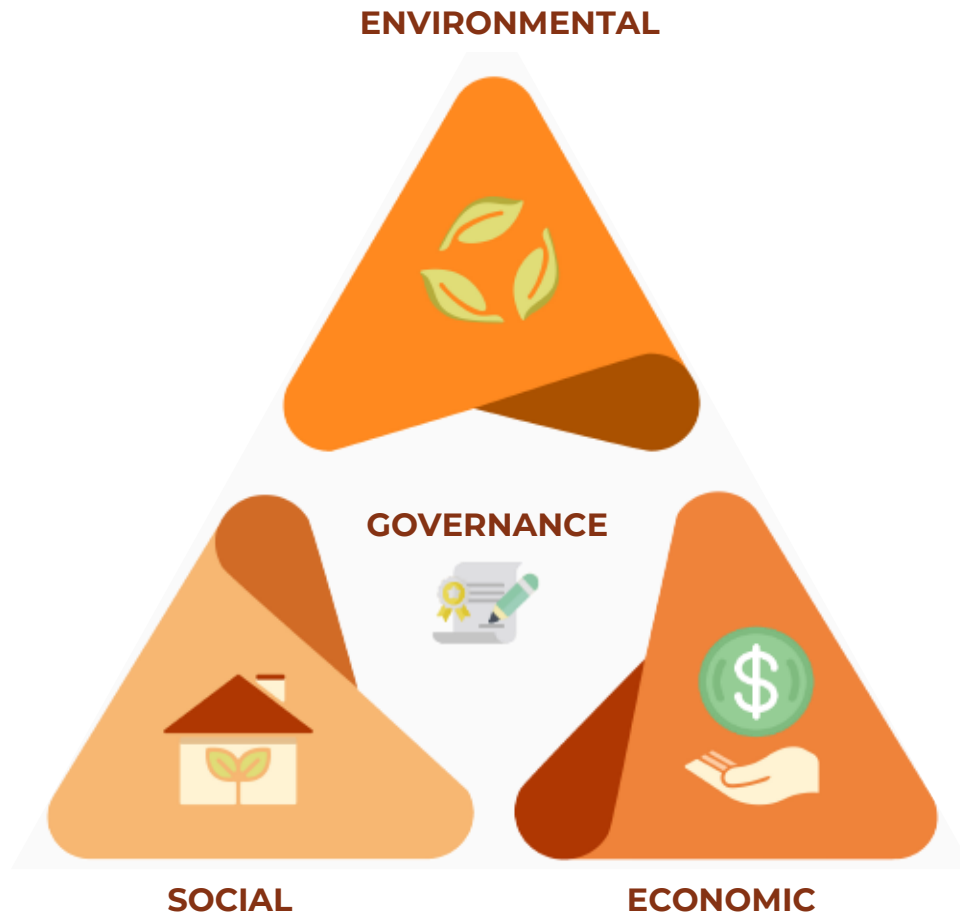


¹ Pro forma figures to give effect to our acquisition of Profertil on December 18, 2025, as if such event was fully financed in 2025 (~\$400 million balance canceled in 1Q26). Include 100% of Profertil's results.

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OUR
**SUSTAINABLE
BUSINESS MODEL**

LONG-TERM VALUE CREATION



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.

ENVIRONMENTAL MANAGEMENT



Integrated Approach to Environmental Management

Driven by a constant search for efficiency, sustainability is at the core of our business, shaping our processes and the products we deliver



Seed development and production
reducing input requirements and increasing yields

Regenerative Agriculture practices caring for the soil

Integrated Pest Management
reducing phytosanitary products applications

Efficient irrigation technologies
lowering water consumption

Technology as our efficiency ally
enhancing productivity and lowering costs

Production of renewable energy
from by-products, promoting circular economies

Waste and Effluent Management caring for the environment


Our path towards green logistics:
biomethane production to replace diesel


We hold multiple certifications that confirm our sustainable practices, which not only care for the environment but also enhance efficiency, reduce costs, and contribute to strong economic performance


Key Environmental Highlights


 **No-till farming**
implemented since our origins

 **75 thousand**
hectares of cover crops

 **~90%**
of hectares under management are rainfed only

 **30%**
of water saving in rice fields using precision leveling/controlled slope technology

 **87%**
of total energy consumed is self-generated and renewable

 **26%**
of total sales from green energy (ethanol, bioelectricity, and Cbios)



608 thousand hectares
of land under management capturing carbon via photosynthesis

15+ million tCO2e captured in 2025

OUR PEOPLE



We tailor our strategic vision to each region, enabling our people to reach their full potential and grow professionally, while recognizing that **every team member plays a meaningful role in driving continuous improvement and operational excellence.**

Key Figures



Our fourth Climate Survey covered 69% of our workforce (SEE Business), with an 81% participation rate, supporting our recertification as GPTW and recognition among Brazil's 175 Best Companies to Work For, including the top 10 for health & well-being.

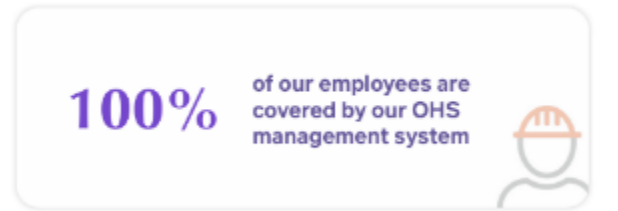
Training & Development



Health & Safety at Work

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.



Diversity & Inclusion



OUR DIVERSITY AND INCLUSION PROGRAM

Focused on developing two key areas:

- People with disabilities
- Women in the workforce

Performance Assessment

We conduct a Performance Assessment process to drive continuous improvement, evaluate individual performance, promote feedback, set measurable goals, identify development opportunities, and support tailored career growth plans.

OUR COMMUNITIES



We believe the strength of our production model is closely linked to the development of our communities. That is why we actively engage with them, address local needs, and build lasting relationships—recognizing that our communities are an integral part of who we are, with many of our team members living in the communities where we operate.



Stakeholder Engagement

We consider our suppliers and customers key partners in ensuring the safe and efficient delivery of high-quality products



79% of the raw materials we use are internally sourced

***Although this allows us to control most of our value chain, we also engage with a diverse range of stakeholders across every stage.*

Strong engagement with local communities and stakeholders helps strengthen our supply chain by

- Building trust
- Encouraging collaboration
- Creating shared value

By listening to their needs and working together, we improve resilience, support responsible food and crop production, and enhance the long-term sustainability and value of the entire chain.

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**



4 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**



THANK YOU!
