ADECOAGRO

2ND QUARTER 2026

EARNINGS WEBCAST

DISCLAIMER

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This presentation contains forward-looking statements that are based on our current expectations, assumptions, estimates and projections about us and our industry. These forward-looking statements can be identified by words or phrases such as “anticipate,” “forecast”, “believe,” “continue,” “estimate,” “expect,” “intend,” “is/are likely to,” “may,” “plan,” “should,” “would,” or other similar expressions.

The forward-looking statements included in this press release relate to, among others: (i) our business prospects and future results of operations; (ii) weather and other natural phenomena; (iii) developments in, or changes to, the laws, regulations and governmental policies governing our business, including limitations on ownership of farmland by foreign entities in certain jurisdictions in which we operate, environmental laws and regulations; (iv) the implementation of our business strategy; (v) the correlation between petroleum, ethanol and sugar prices; (vi) our plans relating to acquisitions, joint ventures, strategic alliances or divestitures, and to consolidate our position in different businesses; (vii) the efficiencies, cost savings and competitive advantages resulting from acquisitions; (viii) the implementation of our financing strategy, capital expenditure plan and expected shareholder distributions; (ix) the maintenance of our relationships with customers; (x) the competitive nature of the industries in which we operate; (xi) the cost and availability of financing; (xii) future demand for the commodities we produce; (xiii) international prices for commodities; (xiv) the condition of our land holdings; (xv) the development of the logistics and infrastructure for transportation of our products in the countries where we operate; (xvi) the performance of the South American and world economies; and (xvii) the relative value of the Brazilian Reais, the Argentine Peso, and the Uruguayan Peso compared to other currencies.

These forward-looking statements involve various risks and uncertainties. Although we believe that our expectations expressed in these forward-looking statements are reasonable, our expectations may turn out to be incorrect. Our actual results could be materially different from our expectations. In light of the risks and uncertainties described above, the estimates and forward-looking statements discussed in this presentation might not occur, and our future results and our performance may differ materially from those expressed in these forward-looking statements due to, inclusive, but not limited to, the factors mentioned above. Because of these uncertainties, you should not make any investment decision based on these estimates and forward-looking statements.

The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. We undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events.

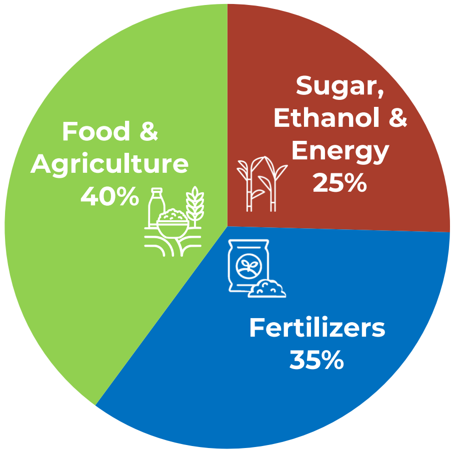
ADECOAGRO 6M26 KEY TAKEAWAYS

- **Record Adjusted EBITDA in 2Q26 and 6M26.** Higher diversification and scale drive greater earnings potential.
- **Fertilizers: Stronger production and higher prices.** Further margin expansion supported by costs efficiencies.
- **SE&E: Greater cane availability drives crushing growth.** Continuous improvements across our agricultural operations are paying off.
- **Natural expansion of our SE&E platform in MS through Caarapó mill acquisition.**
- **Food & Agriculture:** Stronger productivity across our operations. **Additional margin expansion during 2H26.**

CONSOLIDATED FINANCIAL HIGHLIGHTS

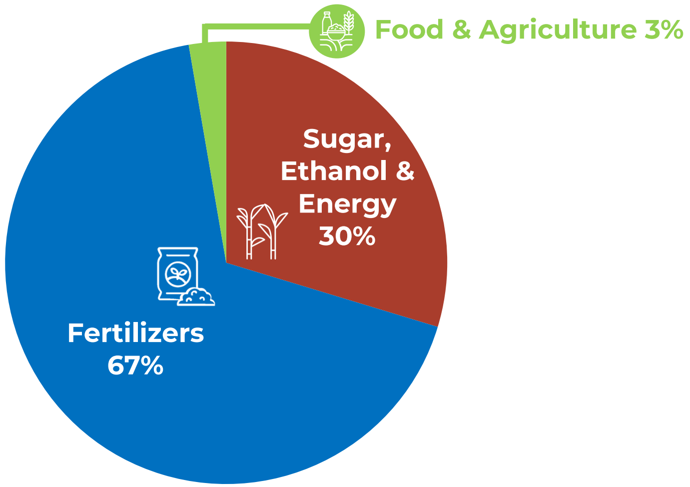
Gross Revenues
2Q26
$535 million

▼ (2%)(1)



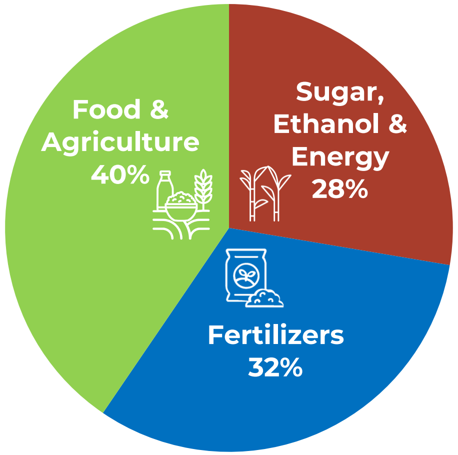
Adjusted EBITDA
2Q26
$173 million

▲ 52%(1)



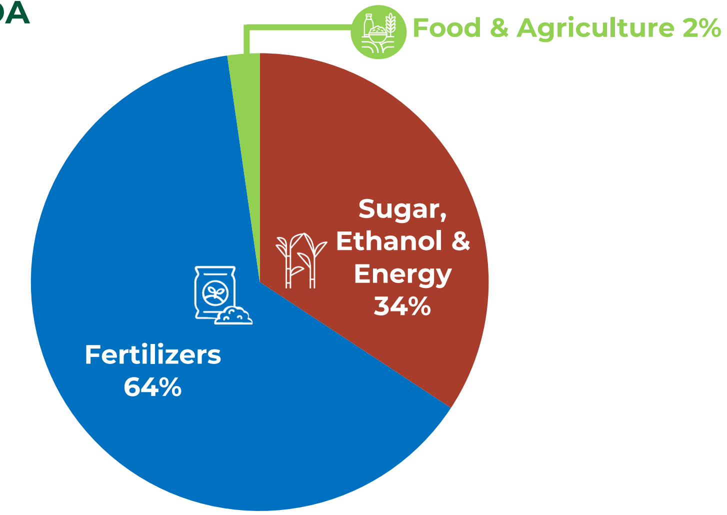
Gross Revenues
6M26
$928 million

▼ (1%)(1)



Adjusted EBITDA
6M26
$258 million

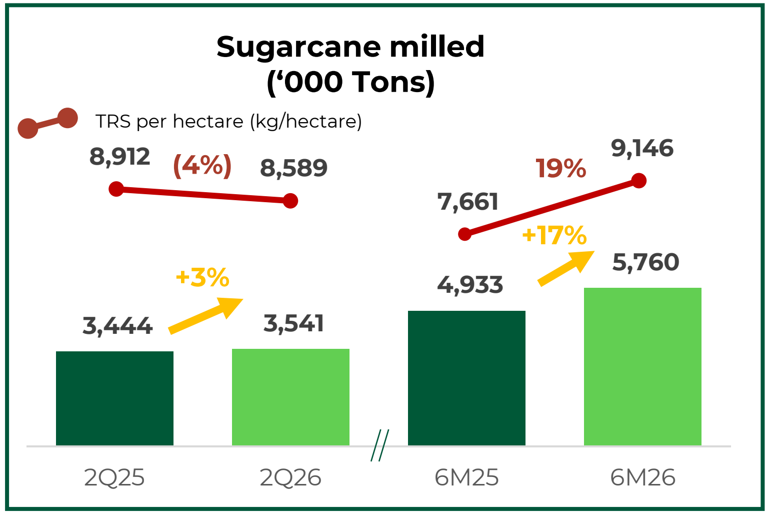
▲ 60%(1)

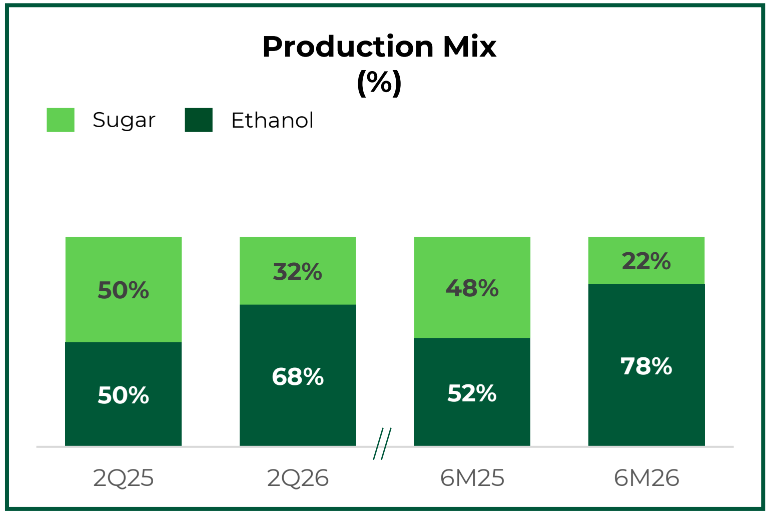


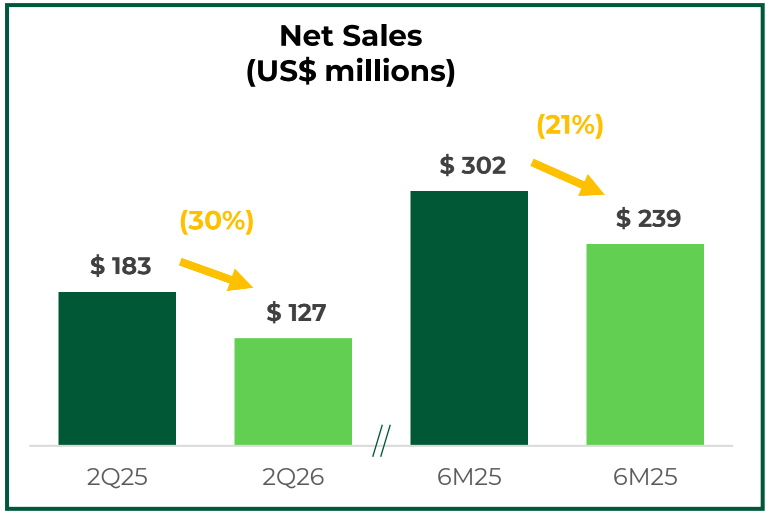
(1) Comparisons are made versus the same period of last year on a pro forma basis to give effect to Profertil's acquisition, as if such event had occurred on January 1, 2025.

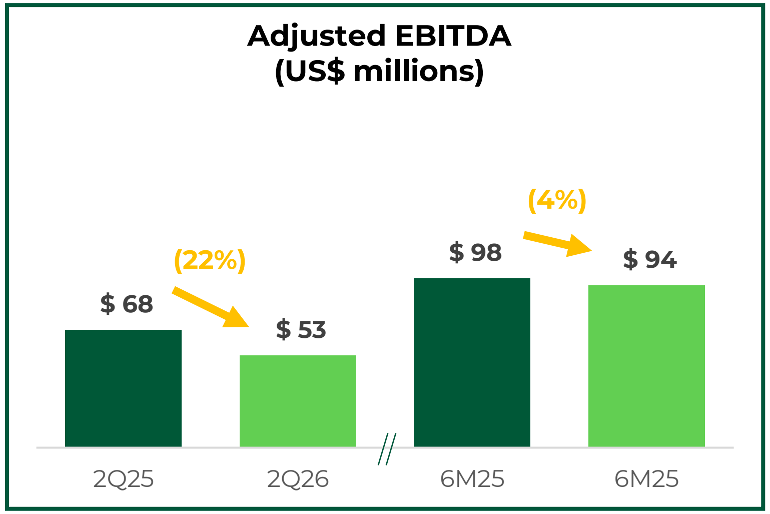
SUGAR, ETHANOL & ENERGY SEGMENT

SUGAR, ETHANOL AND ENERGY SEGMENT
OPERATIONAL & FINANCIAL PERFORMANCE









Higher crushing in 2Q26 & 6M26. Greater cane availability driven by yield recovery.

78% ethanol mix YTD to capture better margins.

Higher cost of production due to the appreciation of the Brazilian Real.

Weaker sugar performance on lower global prices and lower sugar mix.

Building up ethanol inventories to profit from better future prices.

Losses in biological assets **on lower Consecana prices.**

FERTILIZERS SEGMENT

FERTILIZERS SEGMENT
OPERATIONAL & FINANCIAL PERFORMANCE

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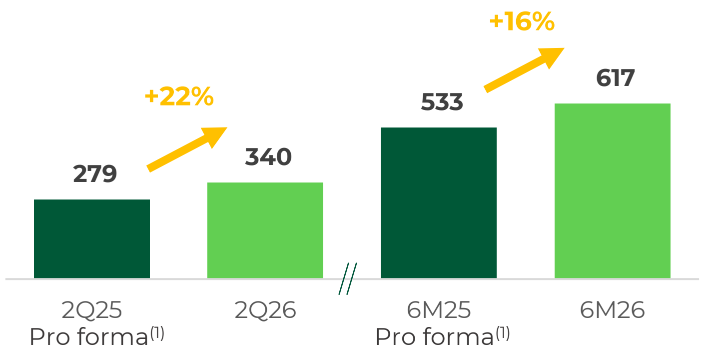
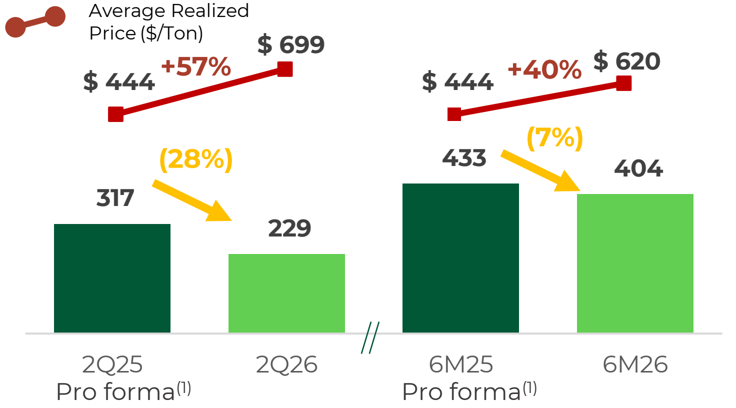
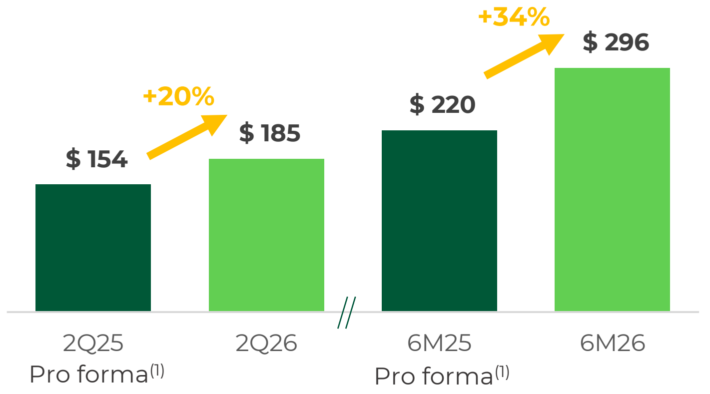
Urea Production (thousand tons)



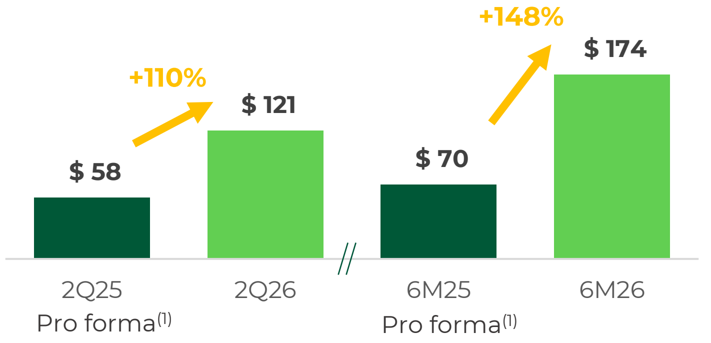
Urea Sales (thousand tons)



Net Sales(2) (US$ millions)



Adjusted EBITDA(2) (US$ millions)



Stronger urea production year-to-date on higher operational days and greater utilization rate.

Higher sales as we captured the hike in urea prices (+$256/ton vs. 2Q25 and +$184/ton vs. 1Q26).

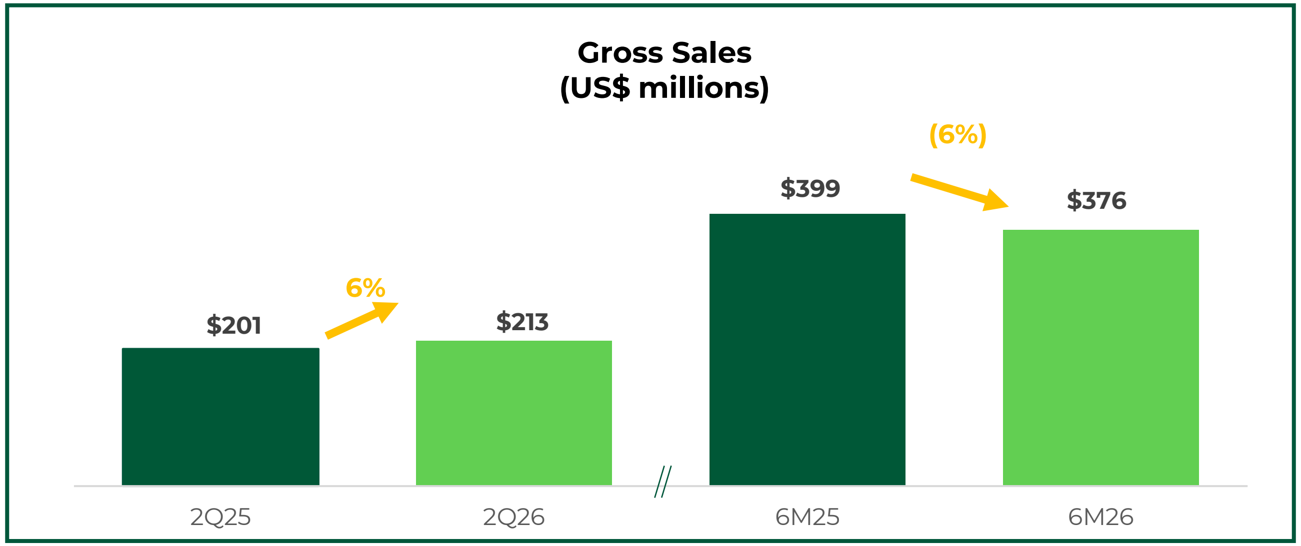
Lower production cost supported by costs efficiencies and higher production.

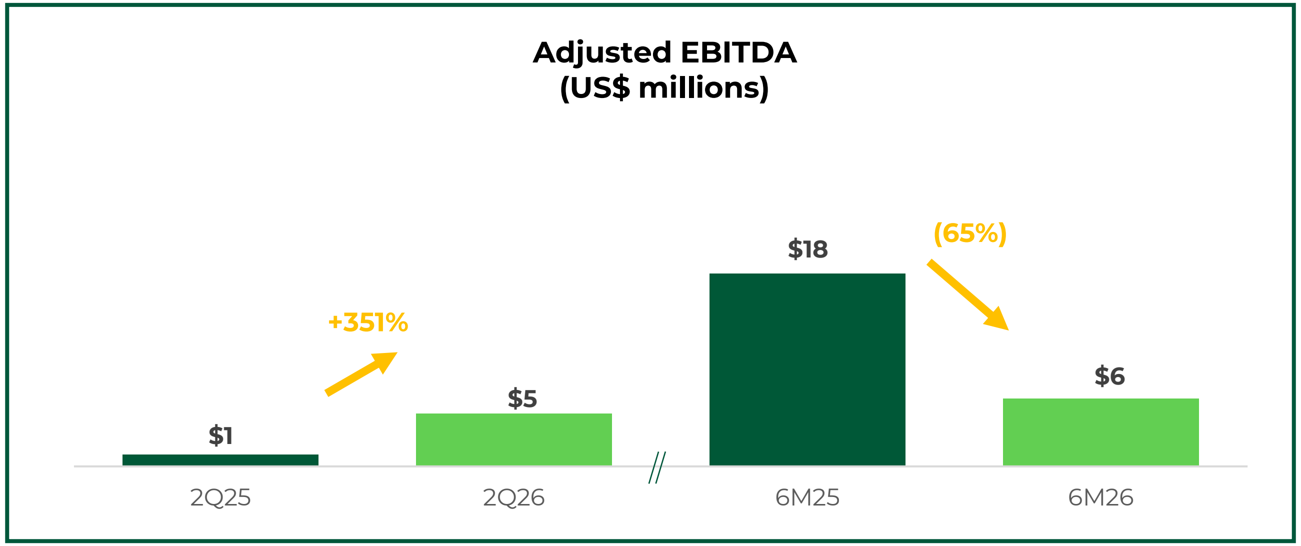
DRIVING FURTHER MARGIN EXPANSION

(1) Pro forma basis to give effect to Profertil's acquisition, as if such event had occurred on January 1, 2025. (2) Includes the sale of urea, ammonia, other fertilizers, among other products and services offered.

FOOD & AGRICULTURE SEGMENT

FOOD & AGRICULTURE SEGMENT
OPERATIONAL & FINANCIAL PERFORMANCE





- Concluding 2025/26 harvest season with **better-than-historical grain productivity.**
- **Higher milk processing volumes** on greater cow productivity.
- **Lower commodity prices** (between 3% to 43% depending on the product).
- **Mixed performance in selling volumes** across our product portfolio.
- **Higher costs in U.S. dollar terms.**

CAPITAL ALLOCATION

EXPANSION CAPEX

$456 MILLION INVESTED IN GROWTH PROYECTS YEAR-TO-DATE

MAIN INVESTMENT = SETTLEMENT OF THE OUTSTANDING BALANCE FOR PROFERTIL'S ACQUISITION

PROFERTIL

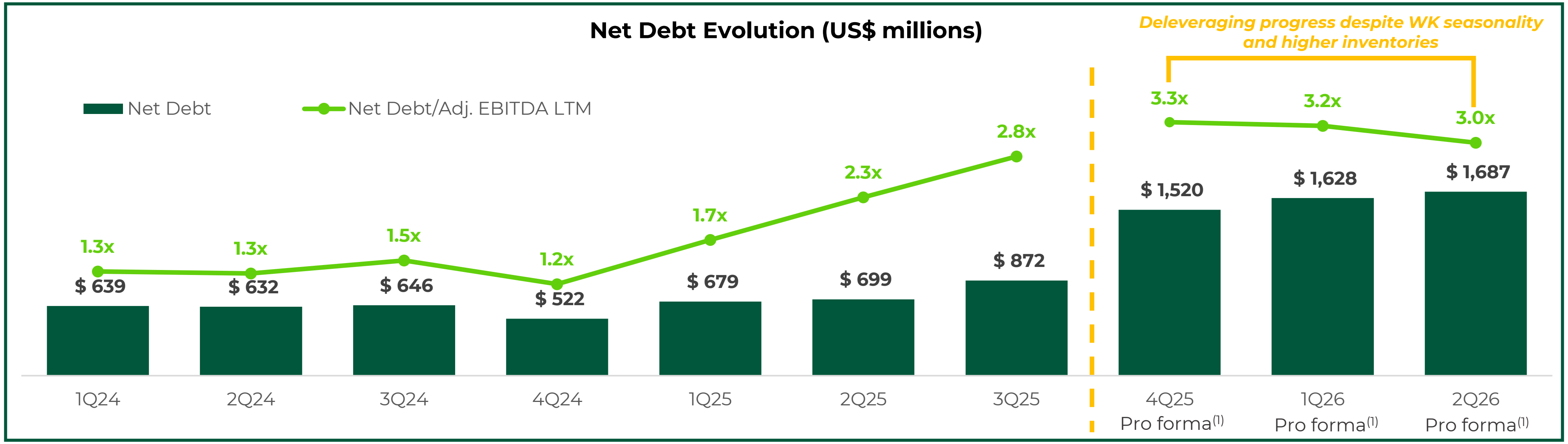
FINAL PAYMENT FOR PROFERTIL

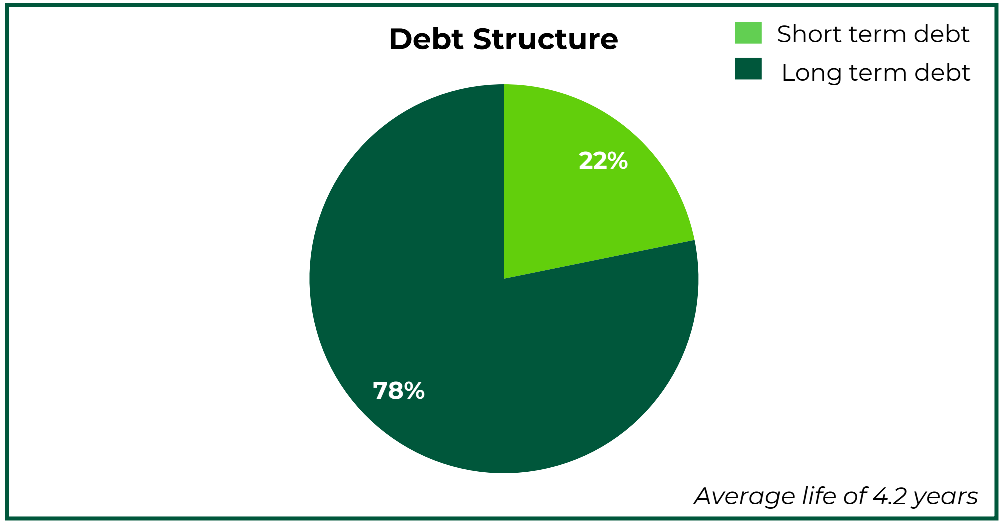
$402 million balance paid in 1Q26

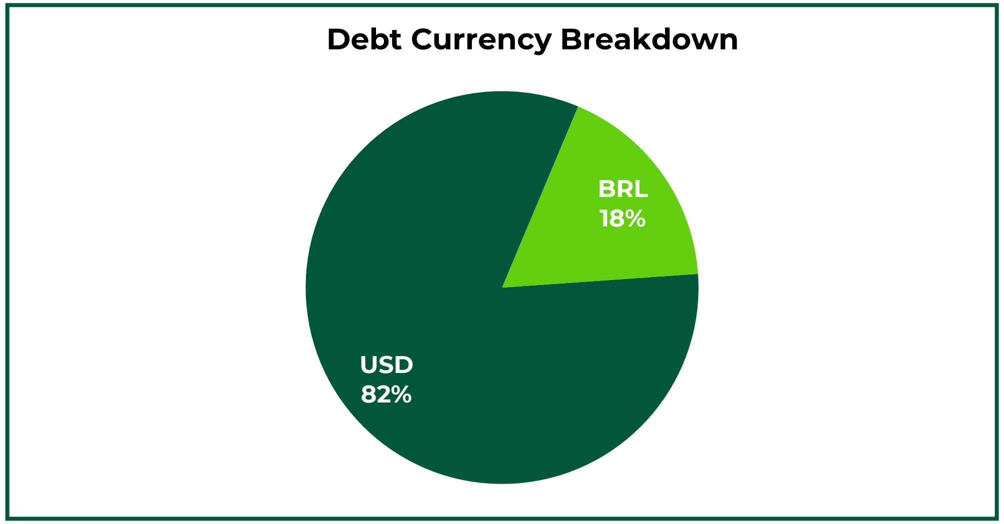
$676 million canceled in 2025

$1.1 BILLION TOTAL INVESTMENT FOR A 90% EQUITY INTEREST

INDEBTEDNESS







[1] Pro forma figure includes Profertil's last-twelve-months results.

Q&A SESSION

THANK YOU!

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