

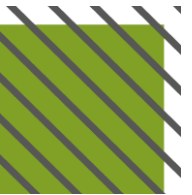


Corporate Presentation



J.P. Morgan Southern Cone & Andean
Opportunities Conference 2024

LIVE THE
NATURAL



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements that should be considered as good faith estimates. Such statements are subject to risks and uncertainties outside of CMPC's control that could cause CMPC's actual results to differ materially from those set forth in the forward-looking statements. These risks include in particular those described in CMPC's Financial Statements, Note 3 ("Risk Management").

Forward-looking statements speak only as of the date they are delivered. CMPC undertakes no obligation to publicly update or revise them based on developments which differ from those anticipated.

INVESTOR RELATIONS CONTACT

Claudia Cavada
claudia.cavada@cmpec.cl

Daniela Figueroa
daniela.figueroa@cmpec.cl



SUSTAINABLE LEADER IN PULP & PAPER



CMPC

WE MAKE NATURAL FIBERS FOR A BETTER FUTURE



The relationship of humans with the planet is increasingly responsible, significant, and conscious. Our essence, the forest, the natural fiber, and our products are fundamental in contributing to a sustainable society.

At CMPC, we are committed to this perspective which drives us to evolve as individuals, companies, forest industry, and society doing so from our values, history, and the vocation to grow together.

CORPORATE PURPOSE

WE MAKE NATURAL FIBERS FOR A BETTER FUTURE

CORPORATE VALUES



RESPECT



INTEGRITY



COURAGE



COLLABORATION



RELEVANT POSITIONING IN ALL BUSINESS AREAS

CMPC

Sales **US\$7,794 mm** EBITDA **US\$1,269 mm** (16.3% margin)

Pulp

US\$2,956 mm

Sales

US\$625 mm (21.1%)

EBITDA (margin %)

4th

Global Producer
MARKET PULP

Softys

US\$3,728 mm

Sales

US\$607 mm (16.3%)

EBITDA (margin %)

1st Consumer TISSUE
Producer*

2nd PERSONAL CARE
Producer*

Biopackaging

US\$1,106 mm

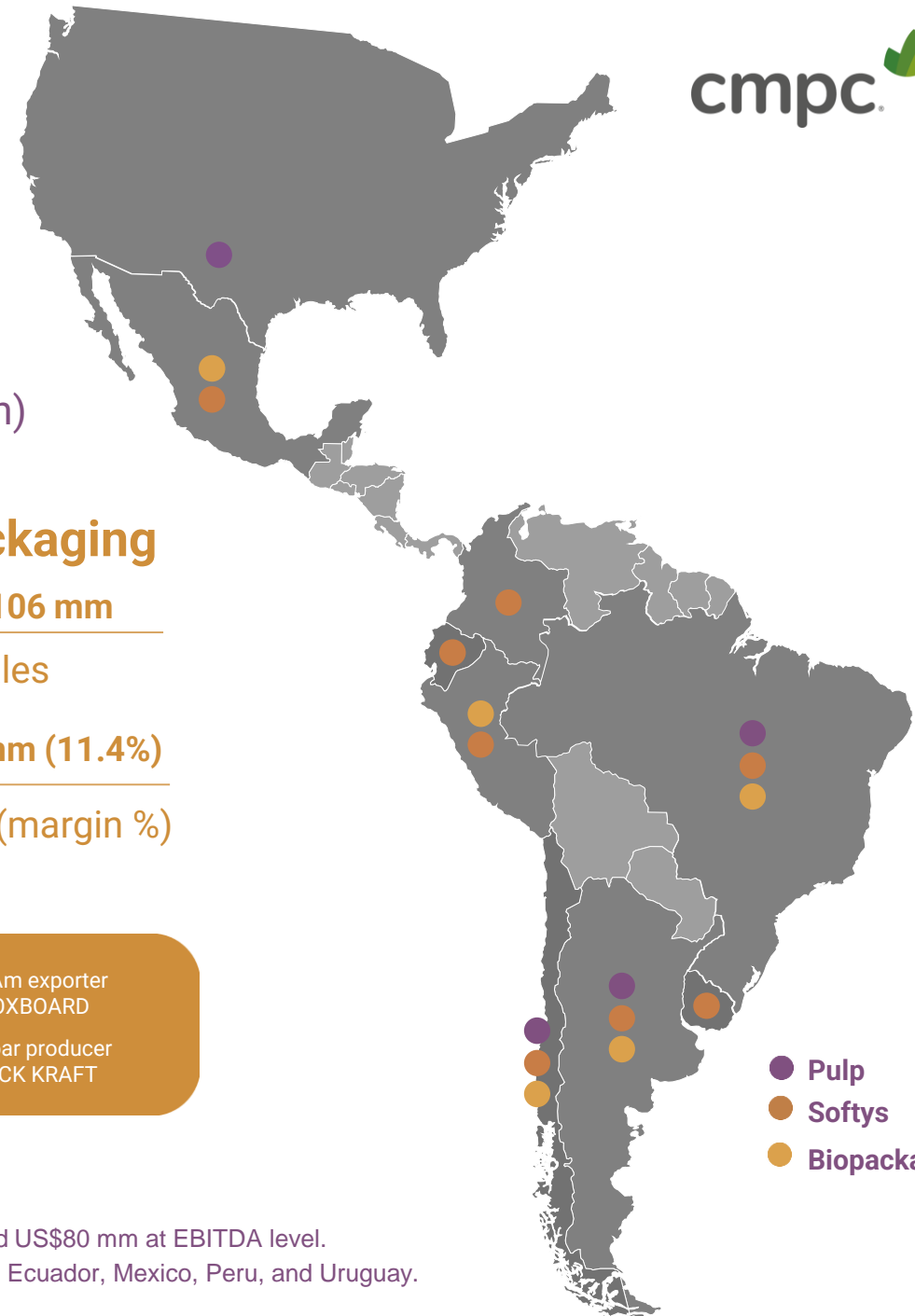
Sales

US\$126 mm (11.4%)

EBITDA (margin %)

1st LatAm exporter
BOXBOARD

2nd Global producer
SACK KRAFT



- Pulp
- Softys
- Biopackaging





COMPETITIVE ADVANTAGES



HIGHLY PRODUCTIVE AND SUSTAINABLY MANAGED PLANTATIONS

856,000

FOREST ASSETS¹

Hectares

413,000

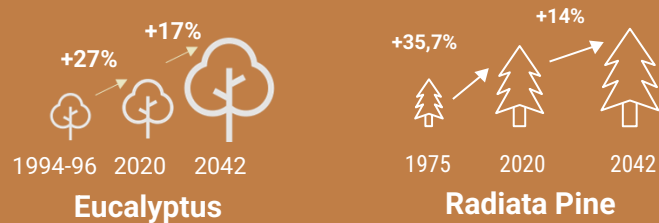
CONSERVATION AND PROTECTION

Hectares

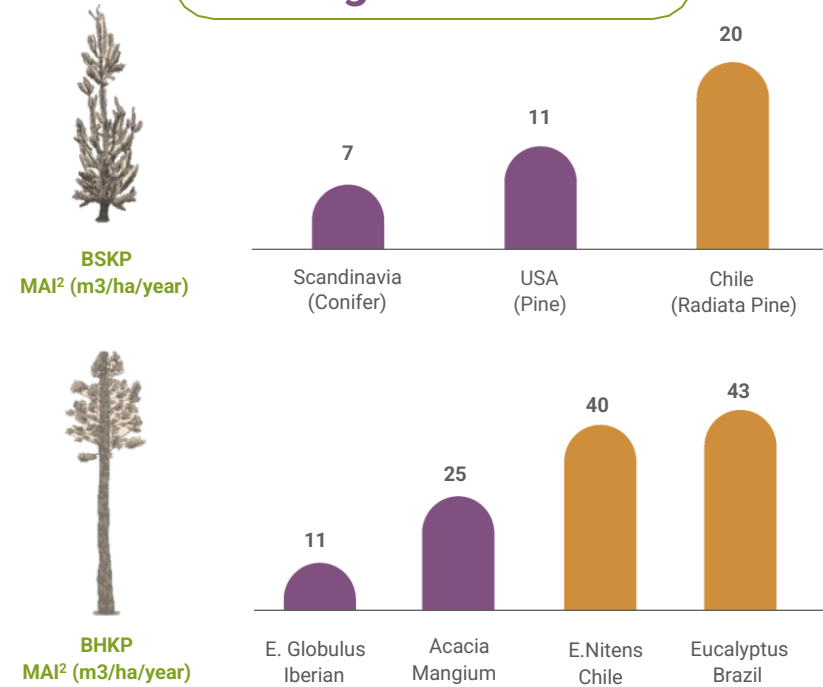
99%

CERTIFIED BY FSC AND PEFC

Consistently increased levels of productivity



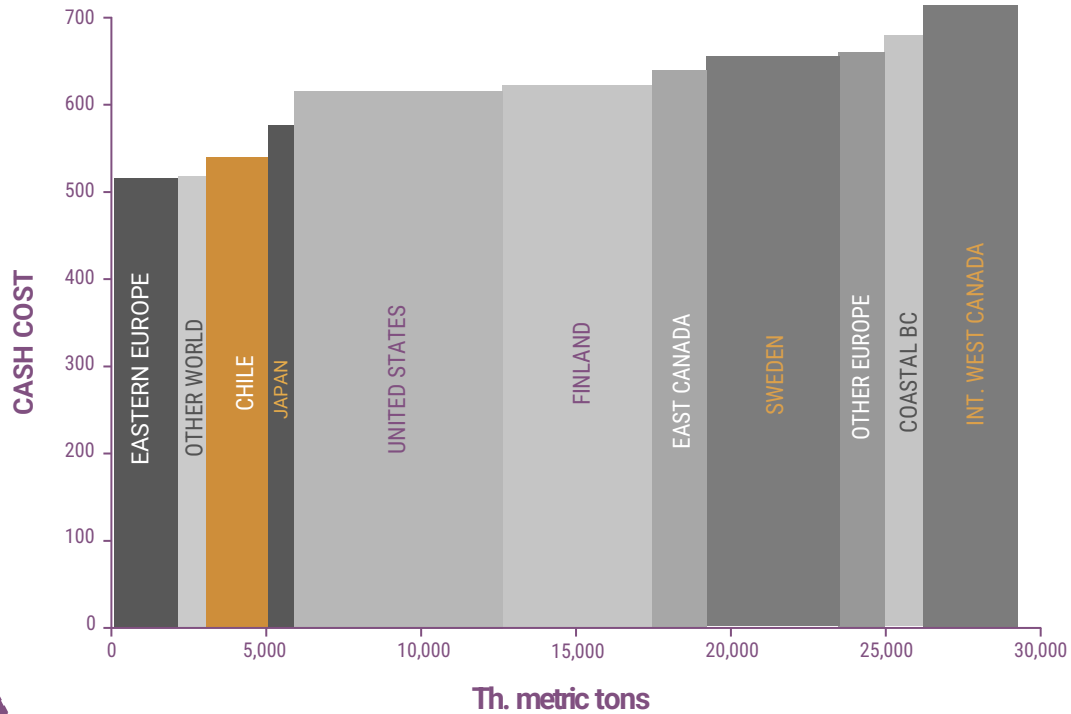
Average Growth Rate



LOW-COST PULP MILLS STRATEGICALLY LOCATED

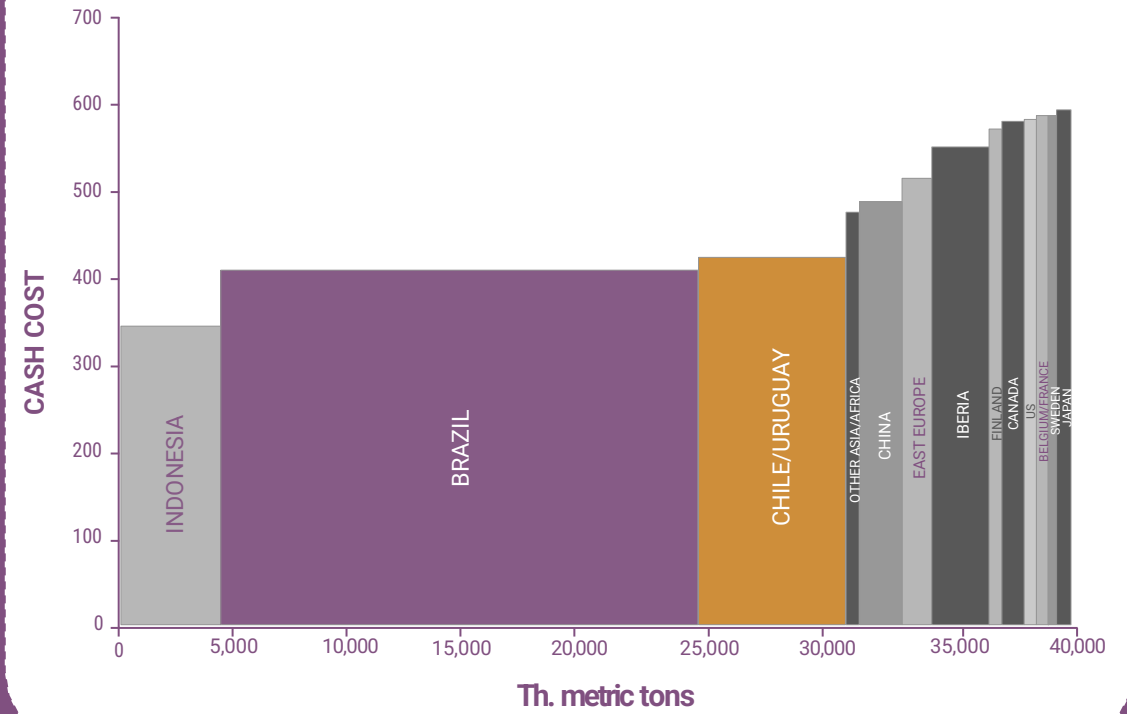
BSKP CASH COST

USD/ton cif China



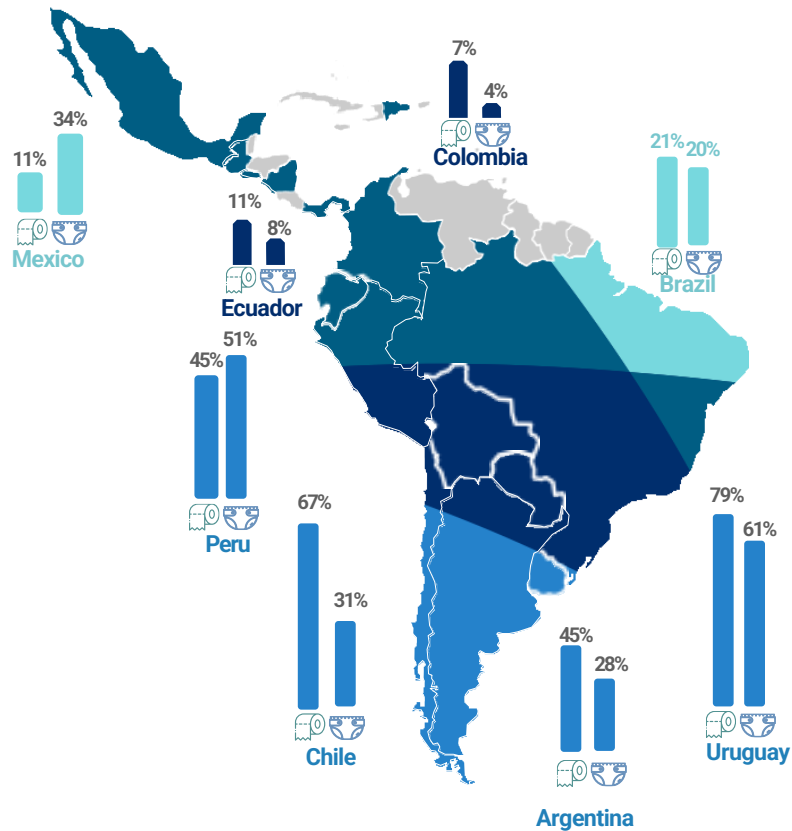
BHKP CASH COST

USD/ton cif China



REGIONAL LEADERSHIP WITH HIGHLY-RECOGNIZED BRANDS

Softys, a leading company with relevant market share in Latin America



 CMPC tissue paper market share

 CMPC diapers market share

Innovative products to deliver care and hygiene through a highly-recognized and valued Brand portfolio






PACKAGING SOLUTIONS FROM NATURAL FIBERS



Biodegradable products to address a wide range of industries

BUSINESS LINES

-  **Boxboard**
-  **Sack Kraft**
-  **Corrugated products**

BUSINESS LINES

- ✧ Food and beverages
- ✧ Consumer goods
- ✧ Pharmaceutical
- ✧ Building materials
- ✧ Food and agricultural products
- ✧ Chemicals and minerals
- ✧ Industrial
- ✧ Produce
- ✧ Salmon




Long-term customer relationships in 5 regions



Competitiveness from vertical integration and fiber access

CMPC contributes to circularity

- ✧ Business in charge of gathering and recovering paper and cardboard
- ✧ Supplies to Biopackaging and Softys divisions
- ✧ Presence in Chile, Argentina and Peru
- ✧ Over 90% of fibers utilized within corrugated products comes from recycled fibers




HIGH LEVEL OF DIVERSIFICATION



High diversification supports a more stable operating income

Domestic sales and exports represent 59% and 41% of our sales, respectively

Largest market represents less than 20% of our total sales

Largest customer represents less than 15% of our total sales

		Pulp	Softys	Biopackaging			
Domestic Sales 59%	Chile	234	558	445	1,237	16%	
	Argentina	13	819	16	849	11%	
	Brazil	150	853	79	1,082	14%	
	USA	30			30	0%	
	Peru		297	53	350	4%	
	Colombia		111		111	1%	
	Ecuador		38		38	0%	
	Mexico		770	44	814	10%	
	Uruguay		84		84	1%	
	Latam	138	148	125	411	5%	
Europe	535		85	620	8%		
Exports 41%	China	763			763	10%	
	Other Asia	465		24	489	6%	
	USA	406		86	493	6%	
	Others	222	50	148	420	5%	
			2,954	3,728	1,106		
			38%	48%	14%		
		7,794					

7,794



Source: CMPC. LTM sales to third parties as of June 2024 (USD millions).

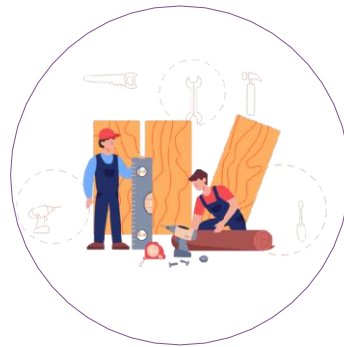


2030 STRATEGY





Growth and Innovation



Customers



Competitiveness



Sustainability



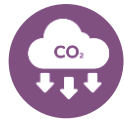
Talent





SUSTAINABILITY

Serve as a global standard for primary environmental indicators and a development agent in communities



Net zero emissions ➤

Net zero emissions by 2040

- Reduce scopes 1 & 2 emissions **by 50%** by 2030
- Reduce scope 3 emissions **by 37.5%** by 2035



Circularity ➤

All our products will be **recyclable, reusable, compostable and/or zero waste products** by 2030



Water ➤

Reduce **industrial water** use per produced ton by **25%** by 2025



Waste ➤

Zero industrial waste to final disposal landfills by 2025



Conservation and Biodiversity ➤

Add 100k hectares for **conservation** and **protection** by 2030, by connecting 389k owned and 850k third-party hectares





SUSTAINABILITY

Serve as a global standard for primary environmental indicators and a development agent in communities



We want to be a **driver of the development** in the communities where we operate, measuring our impact and prioritizing initiatives that generate change.



Take on the strategic challenges in terms of the **perception of the industry, changes in power** and participation structures, and position ourselves **geographically**.

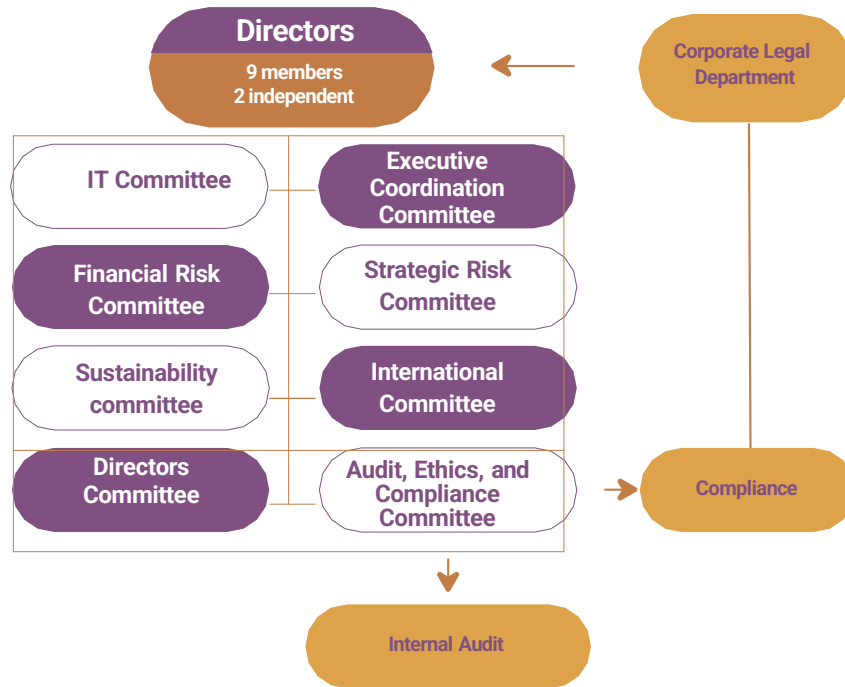




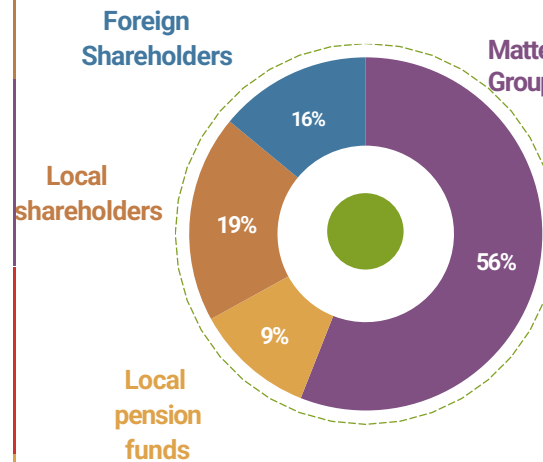
SUSTAINABILITY

GOVERNANCE

Corporate Governance Structure



Shareholders Composition



- High corporate governance standards towards a sustainable management
- Strong corporate ethics and compliance culture under strictly following of rules and each local laws on countries where we operate
- Emphasis on anti-fraud and fair competition policies
- Respecting people and the environment rights and their dignity
- Structured committees specialized in strategy issues
- Softys sustainability committee
- Corporate sustainability committee: Manages the economic, social and environmental dimensions of sustainable strategy and supervises the achievement of oriented goals



GROWTH AND INNOVATION - PULP

Our goal is to grow the Wood business, since it holds a higher potential and room for replacing non-renewable materials

Forests

Increase forestry base in Brazil through acquisitions and agreements with third parties



Wood

Acquisition of **Powell Valley**, a company that is dedicated to the production of moldings and other specialized wood products in the USA.



Energy

Wind and photovoltaic power projects based in Chile and Brazil being evaluated





GROWTH AND INNOVATION - PULP



BioCMPC Project

Modernization and expansion of the Guaíba mill

US\$ 530 million
Investment

350,000 tons
Annual capacity increase

1,950,000 tons
Guaíba II capacity

4Q23 – 2Q24
Ramp-up phase



Guaíba I and II
in cash cost
reduction



Pulpwood
self-sufficient



Contributing
towards
environmental
goals



Local job



Investment
local
communities

LIVE THE NATURAL

Source: CMPC.

18



GROWTH AND INNOVATION - PULP



Natureza Project

Integral approach that combines industrialization, road and port infrastructure, sustainable associative forestry, conservation and cultural promotion

US\$ 4,570 million

Investment

2,500,000 tons of BKHP

Project capacity

Mid-2026

CMPC Board of Directors approval





GROWTH AND INNOVATION – SOFTYS



LEADING MARKETS

Chile
Argentina
Peru
Uruguay

Expansion in line with markets organic growth

Investments for higher efficiency in processes



GROWING MARKETS

Brazil
Mexico

Continuous analysis of investment alternatives in order to increase market shares

Capture of synergies to maximize investment returns



2Q22: Brazil
BRL 1,138 million
100,000 tons of tissue paper




4Q19: Brazil
BRL 1,303 million
135,000 tons of tissue paper

Paper machine Mexico
30,000 tonnes tissue paper



PERSONAL CARE PRODUCTS




Increasing participation within Personal Care segment and strategy focused on profitability



2Q23: Mexico
MXN\$ 5,488 million
26 lines of baby and adult diapers, and feminine care products

Growth
New personal care lines in Brazil, Peru, Chile, Argentina Uruguay and Ecuador






GROWTH AND INNOVATION BIOPACKAGING



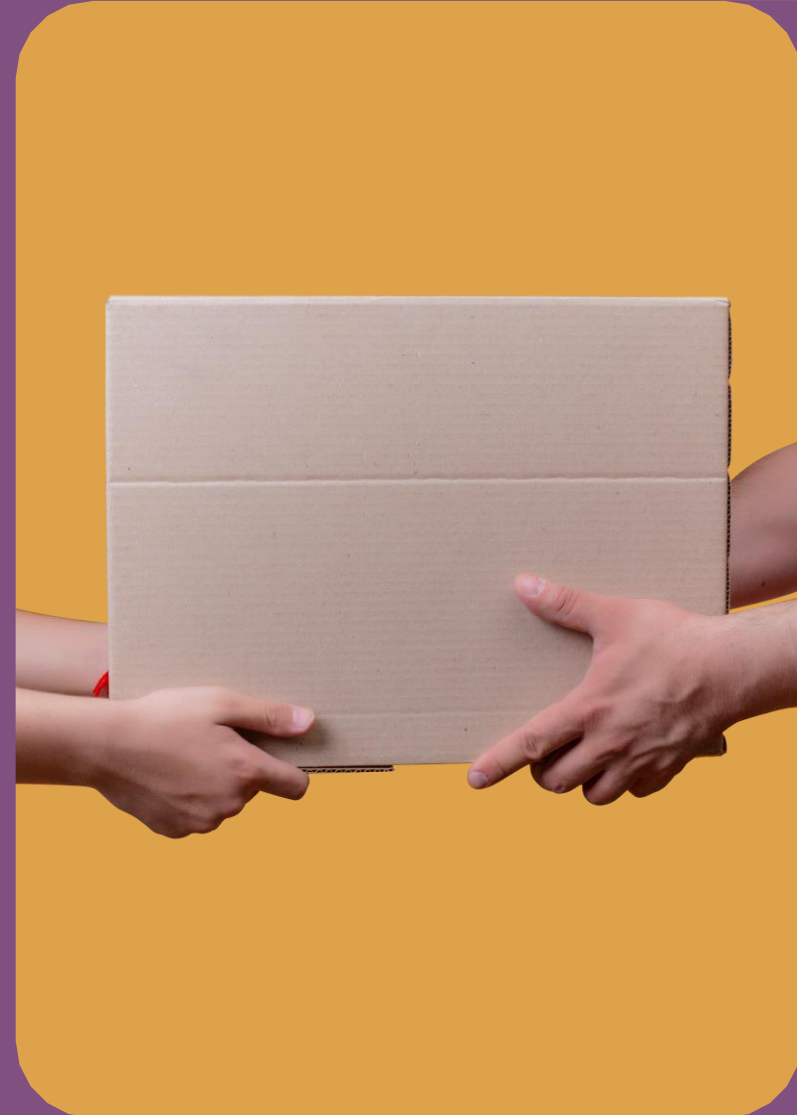
Analysis of organic
and inorganic growth
opportunities globally



Modernization and
debottlenecks within
production



Iguçu
Celulose,
Papel S.A.
Acquisition
2022





GROWTH AND INNOVATION

Generate innovative solutions which complements our product portfolio designed to satisfy specific needs of our customers



NATURAL & RENEWABLE RAW MATERIALS



PROCESSES BASED IN CIRCULARITY



BIOECONOMY BASED PRODUCTS



OPTIMIZATION AND CONTINUOUS IMPROVEMENT



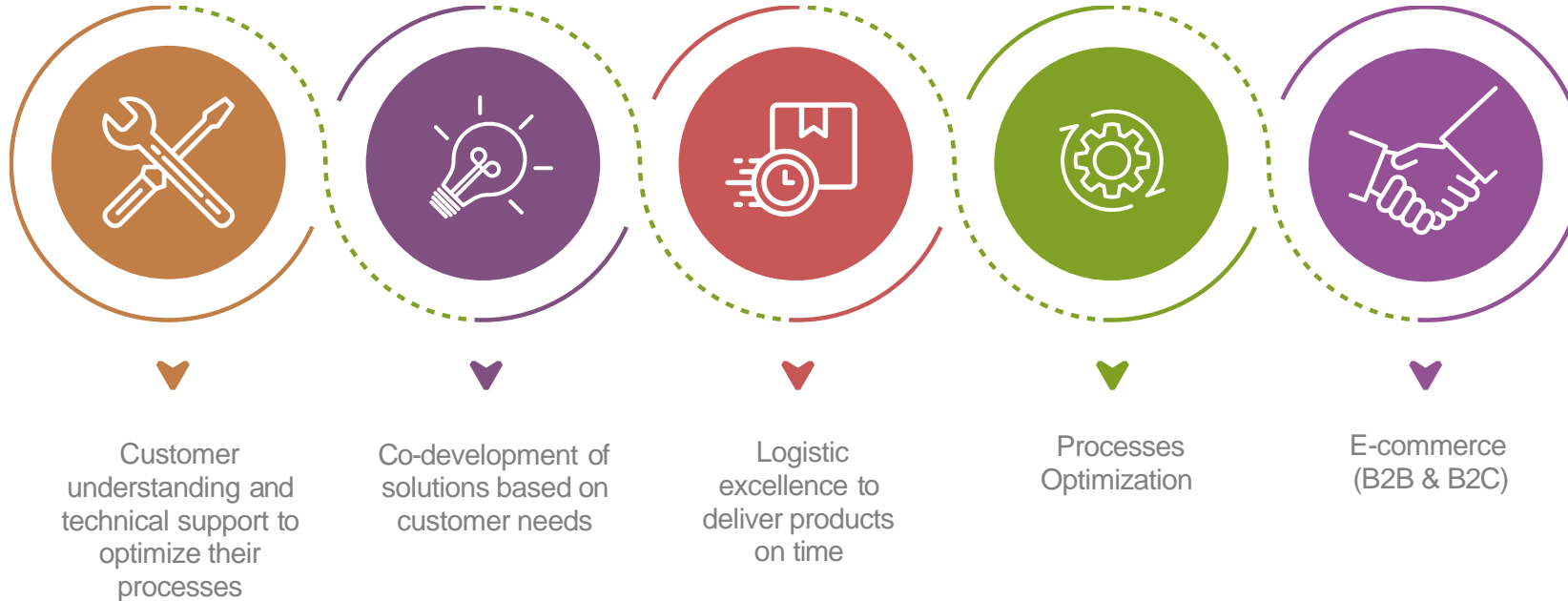
SOCIAL INNOVATION





CUSTOMERS

Focus on customer needs, innovating and developing solutions with them





COMPETITIVENESS

Maximize our competitive advantages (beyond fiber) by being 10th percentile in productivity and efficiency



- Operational excellence leveraged on technology
- Optimization of procurement and contracts
- Streamline of back-office processes





TALENT

We need to have the best talent to achieve our 2030 strategy



Keep people at the center

- Diversity: Women to be 25% of employees and 30% of leading positions
 - Top 10 employer
- A healthy culture that motivates to go for more



Prepare talent to grow in strategic geographies

- 2x pipeline/successors
- International governance and structure



Enabling transformation

- Agility & horizontal organization
 - International culture





APPENDIX

1

Production Capacities

2

Industry Fundamentals

3

1Q24 Consolidated Results

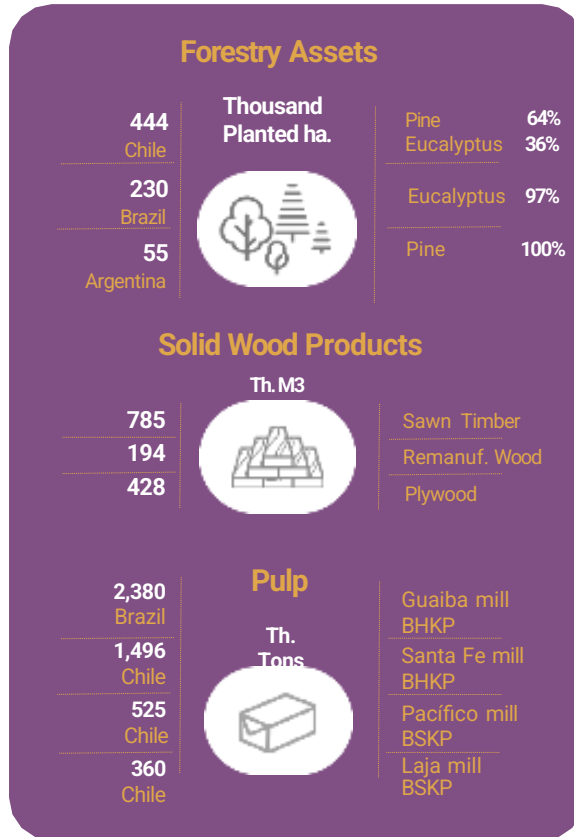
4

Sustainability

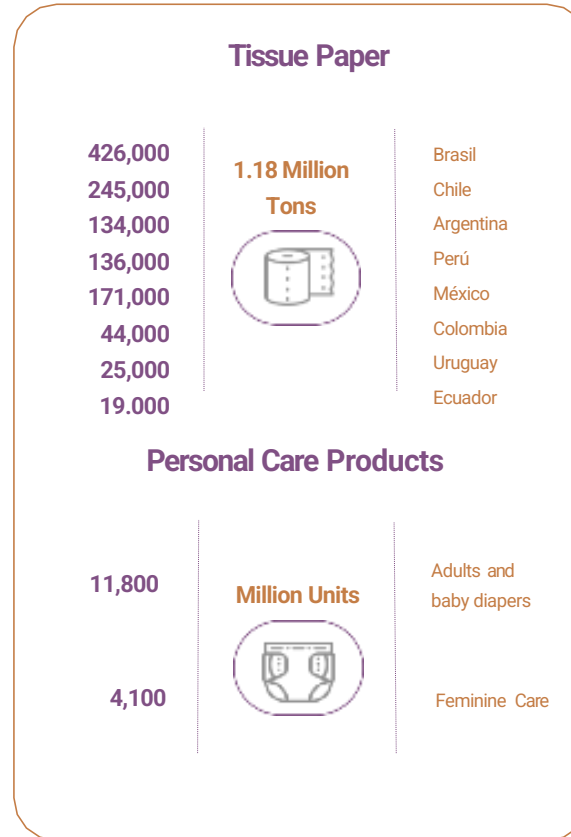


1. PRODUCTION CAPACITIES

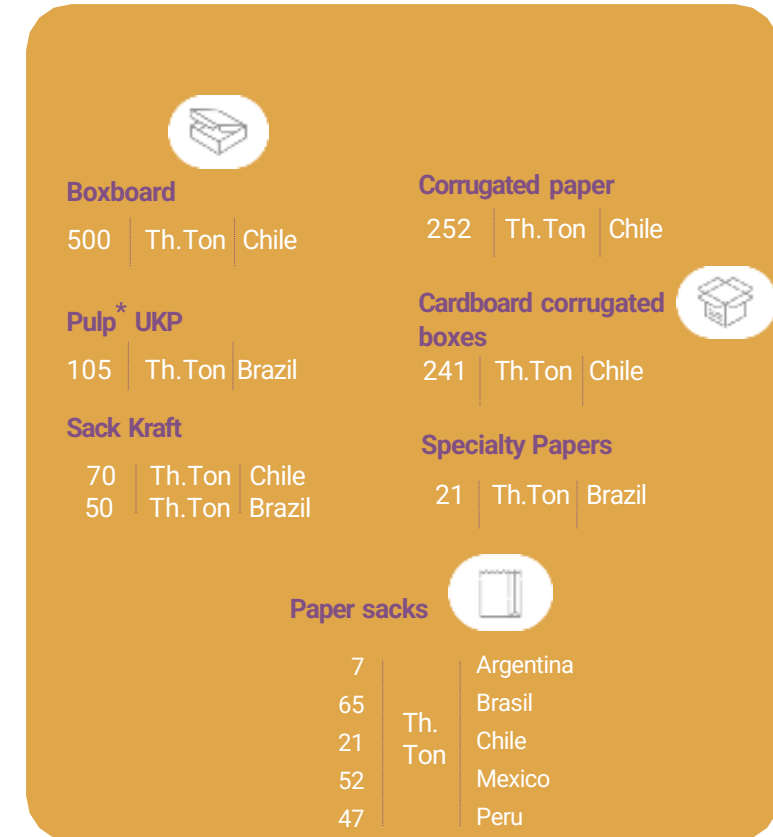
PULP



SOFTYS



BIOPACKAGING

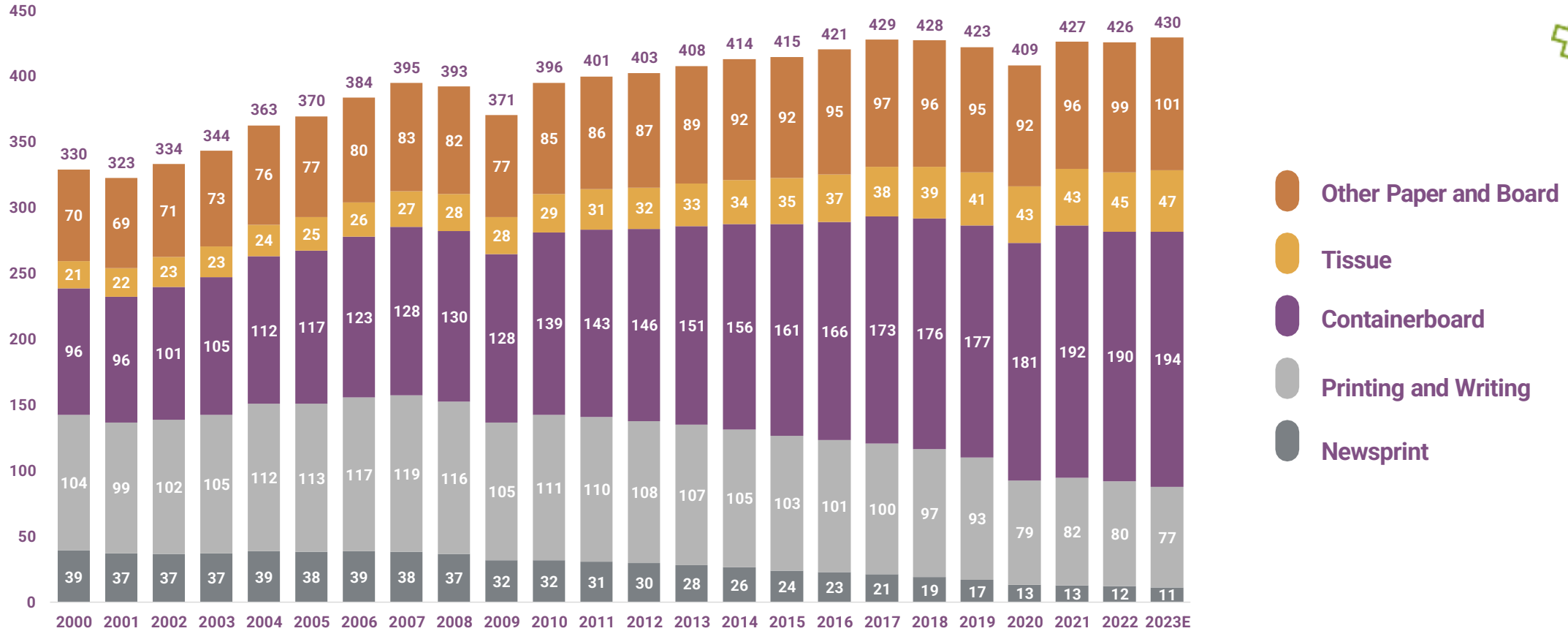


* Pulp used for Biopackaging business.



2. INDUSTRY FUNDAMENTALS

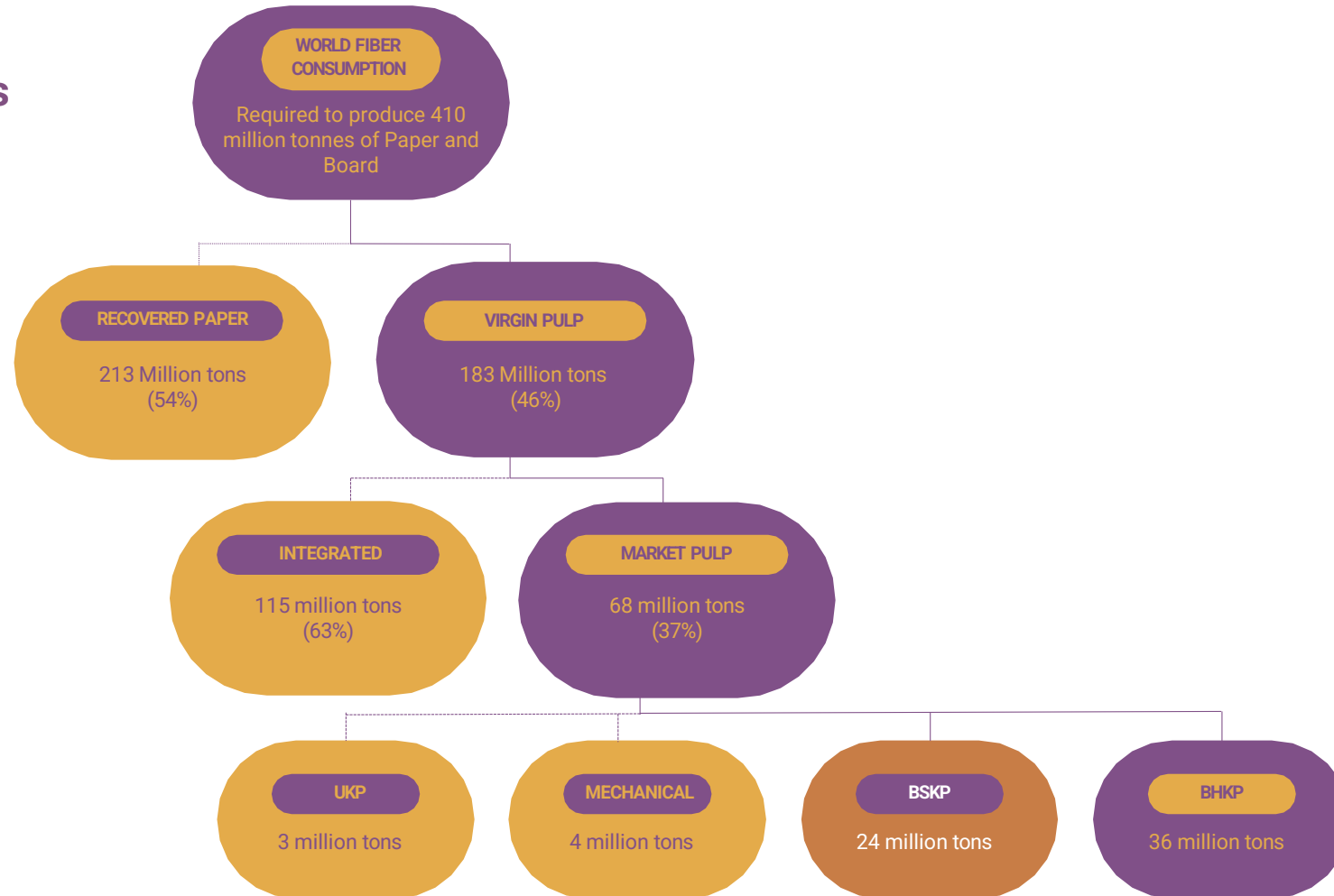
Global Paper Demand



Source: RISI 2023. Figures in Million tons.

2. INDUSTRY FUNDAMENTALS

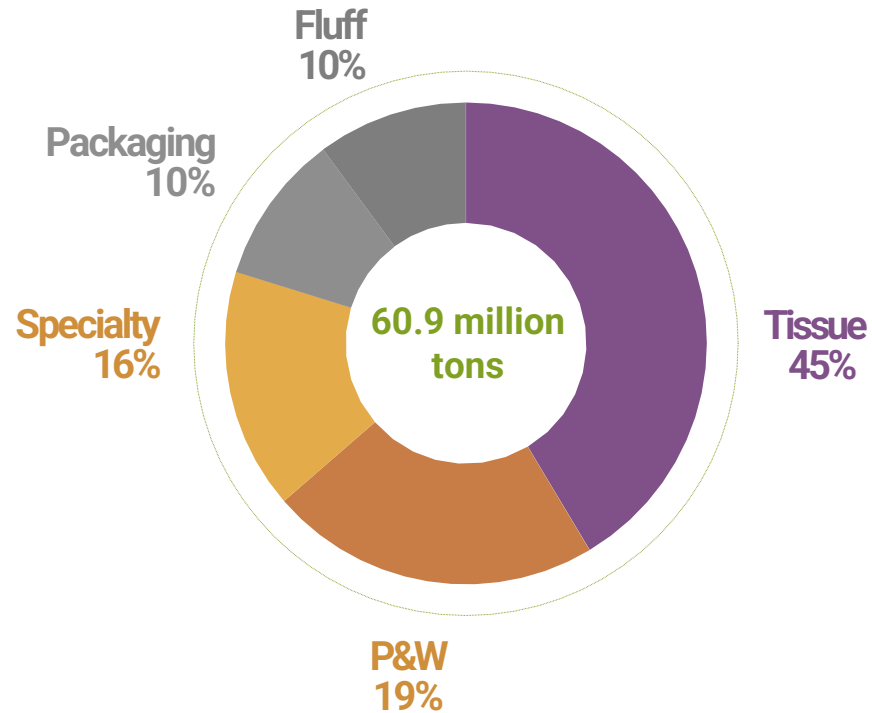
Pulp Market Dynamics



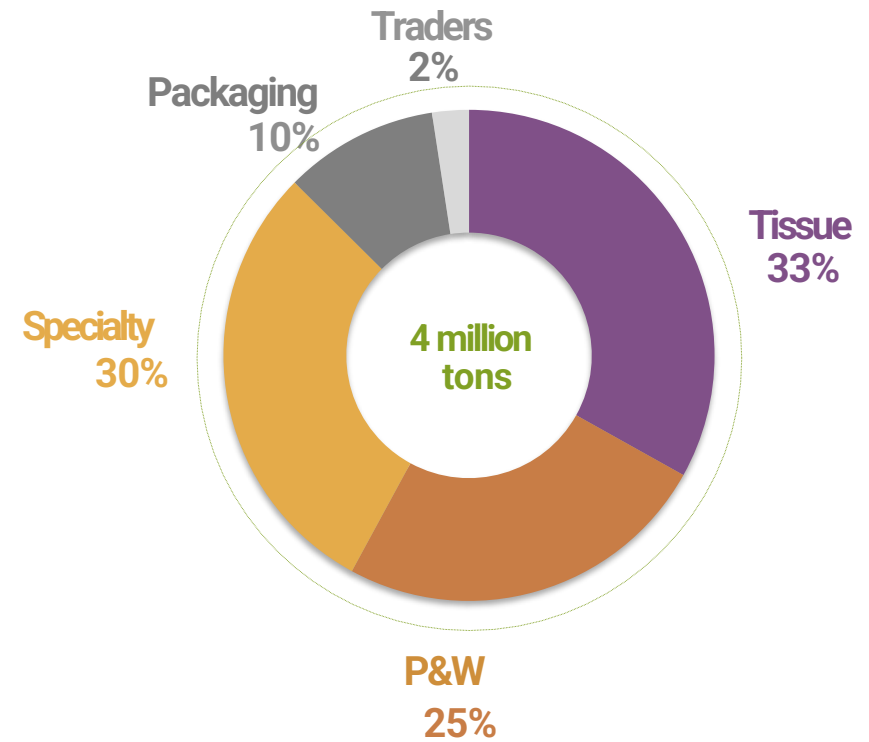
Source: Hawkins Wright August 2023.
Remaining 14 million tonnes are for Non-wood fibre and Chemical Pulp.

2. INDUSTRY FUNDAMENTALS

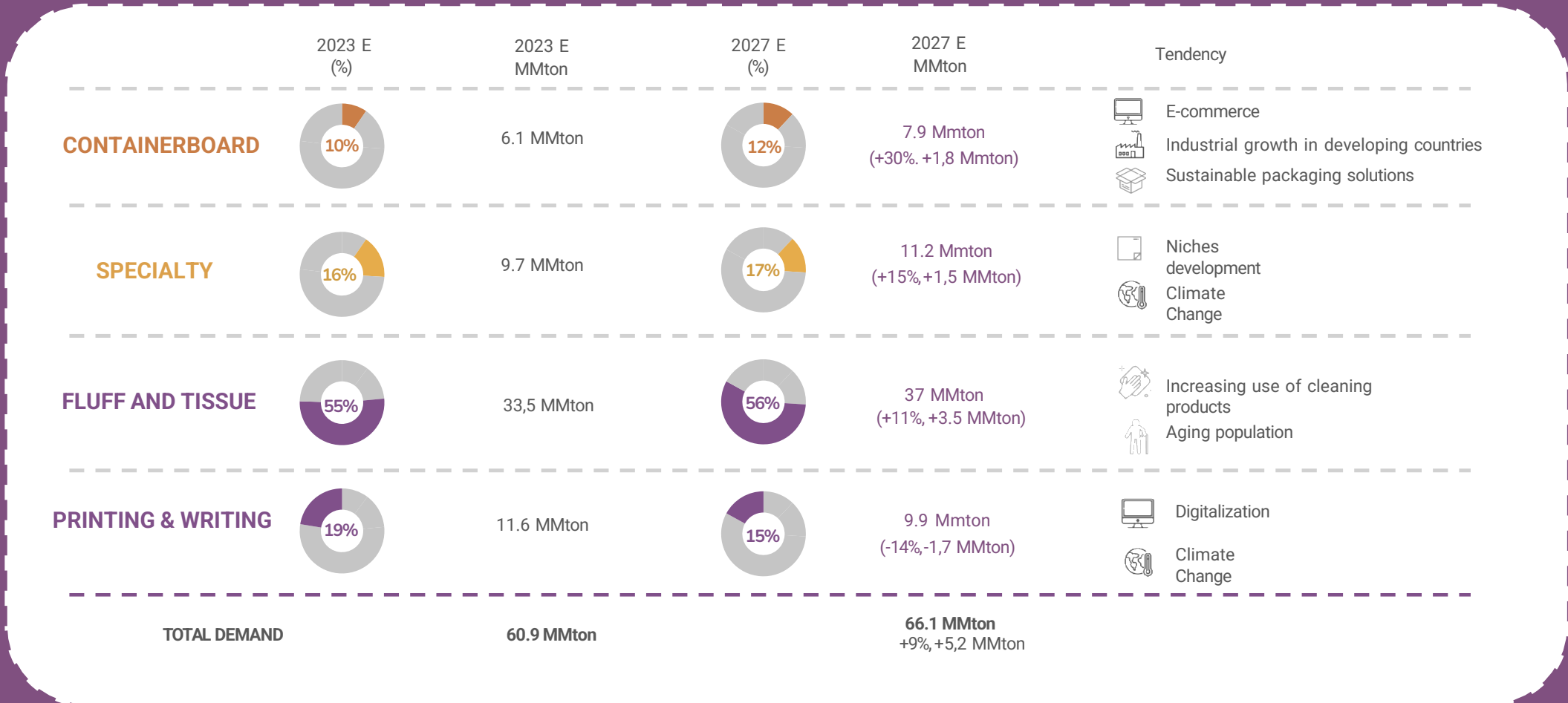
PULP MARKET PER FINAL USE




PULP MARKET BY FINAL CLIENT WITHIN CMPC



2. INDUSTRY FUNDAMENTALS

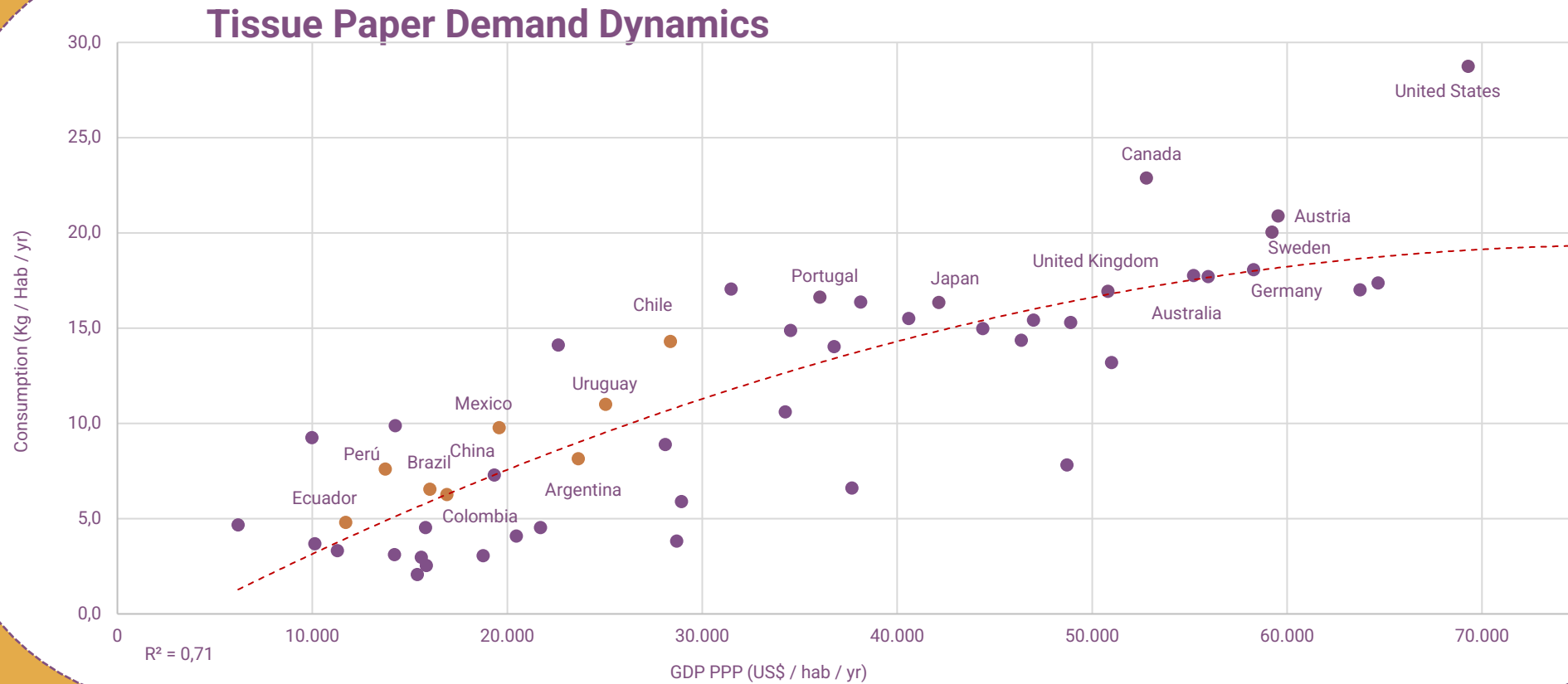


2. INDUSTRY FUNDAMENTALS

	2023 E (%)	2023 E MMton	2027 E (%)	2027 E MMton
North América		7.4 MMton		8.0MMton
Western Europe		12.9 MMton		13.6 MMton
Eastern Europe		2.8 MMton		3.2 MMton
Latin America		3.9 MMton		4.3 MMton
Japan		2.0 MMton		2.2 MMton
China		24.0 MMton		26.1 MMton
Others		8.0 MMton		8.8 MMton
Total Demand		60.9 MMton		66.1 MMton

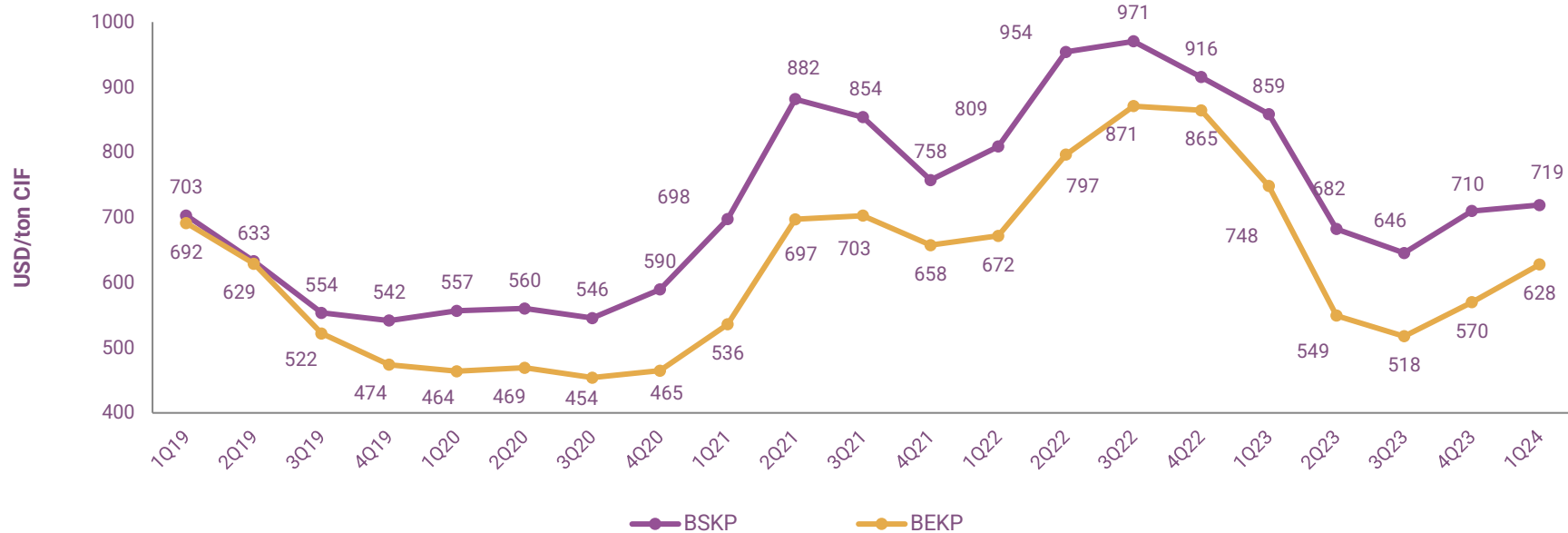


2. INDUSTRY FUNDAMENTALS



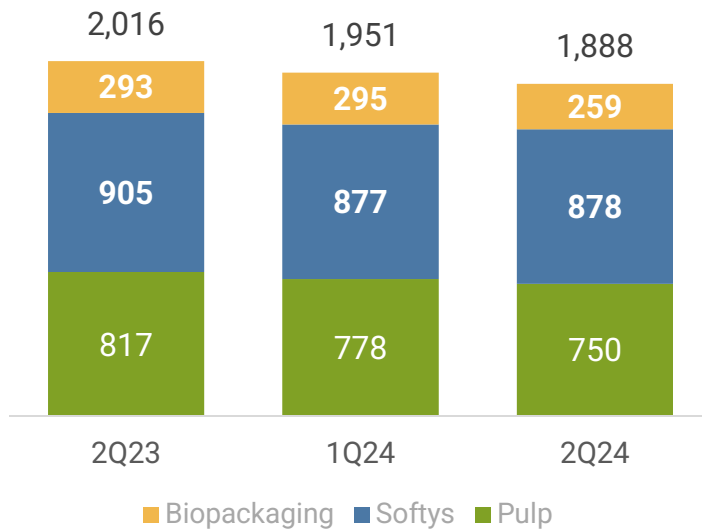
2. INDUSTRY FUNDAMENTALS

Pulp Prices Evolution (USD/ton CIF)

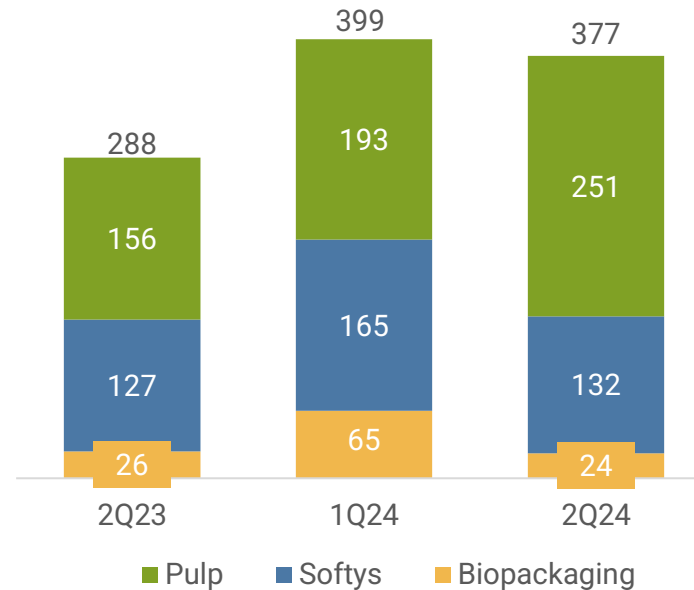


3. 2Q24 CONSOLIDATED RESULTS

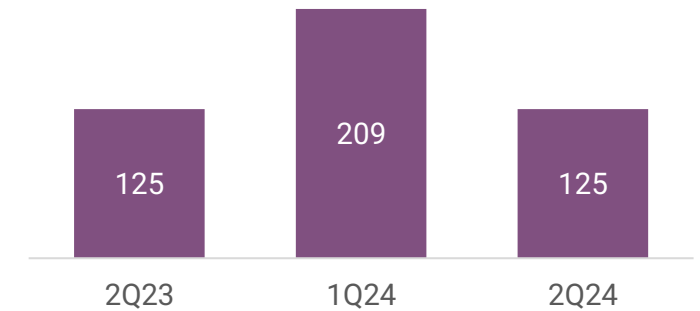
SALES PER SEGMENT



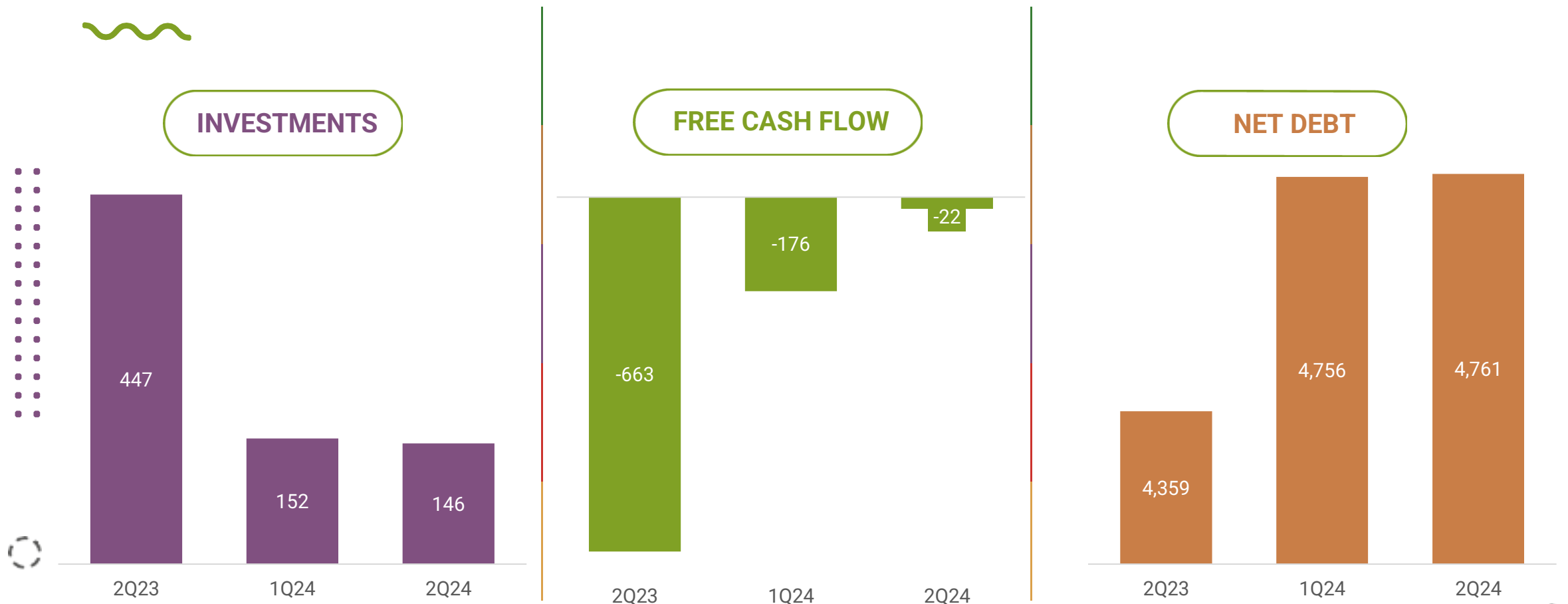
EBITDA PER SEGMENT



NET INCOME



3. 2Q24 CONSOLIDATED RESULTS

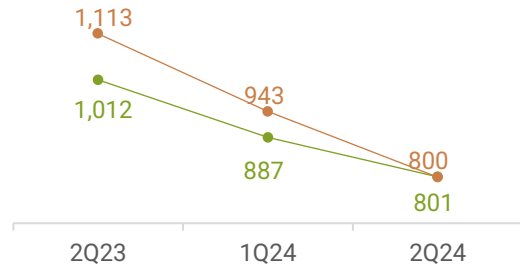


3. 2Q24 CONSOLIDATED RESULTS

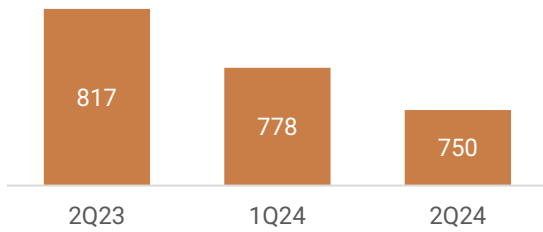
PULP

Market pulp (th. tons)
Forest products (th. m³)

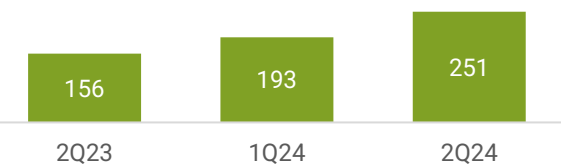
VOLUME



SALES

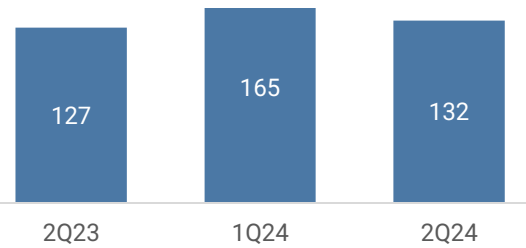
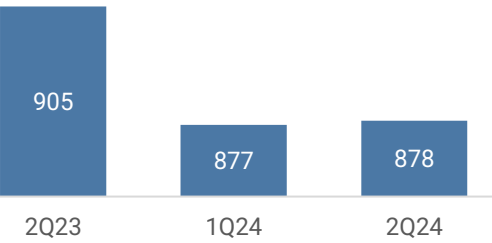
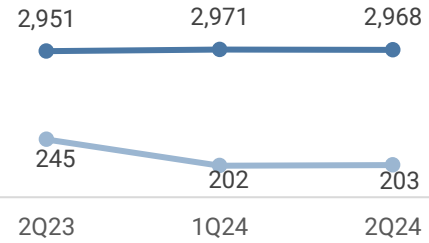


EBITDA



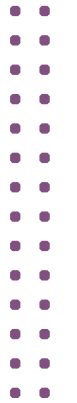
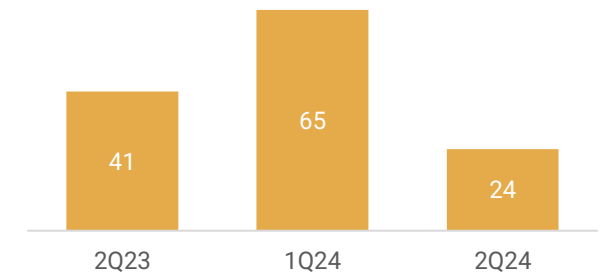
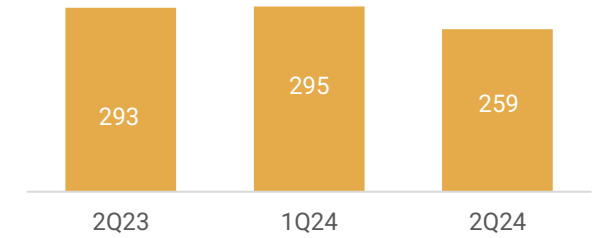
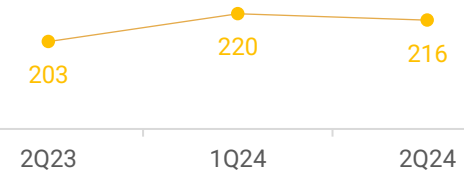
SOFTYS

Tissue Paper (Th. tons)
Personal Care Products (MM units)



BIOPACKAGING

Paper and containerboard
(Th. tons)



3. 2Q24 CONSOLIDATED RESULTS

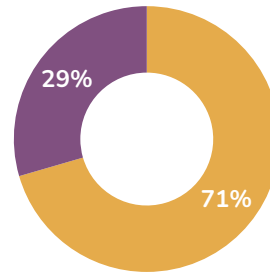
FINANCIAL DEBT

USD 5,419 mm
Gross Debt

USD 658 mm
Cash

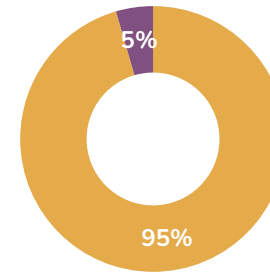
USD 4,761 mm
Net Debt

Instrument



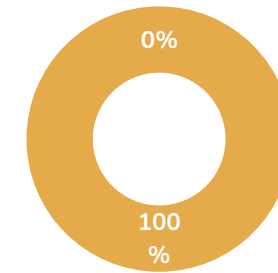
■ Bonds ■ Banks

Currency



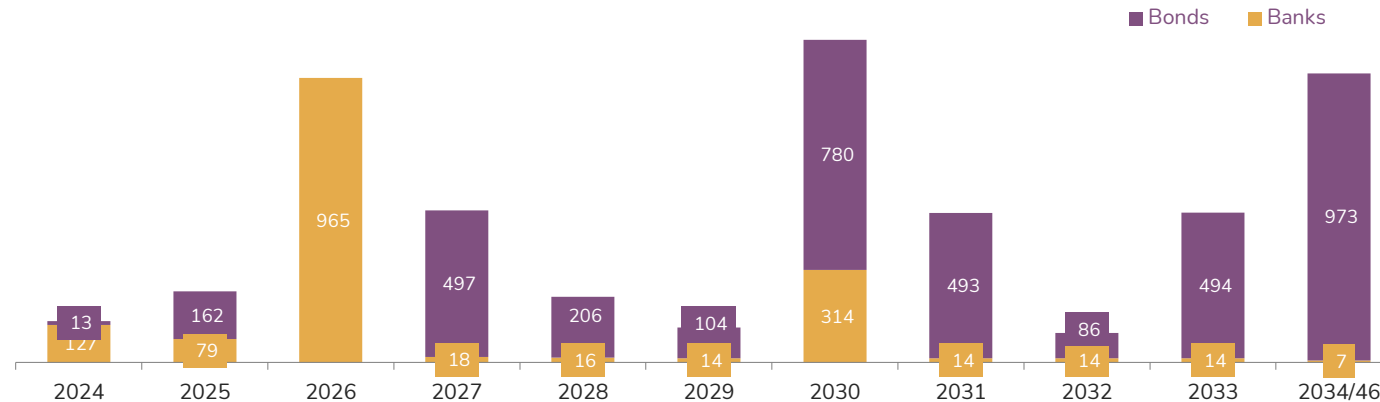
■ USD ■ Other

Interest Rate



■ Fixed Rate ■ Floating Rate

DEBT MATURITY PROFILE (US\$ MM)



5.41 years
Average Term

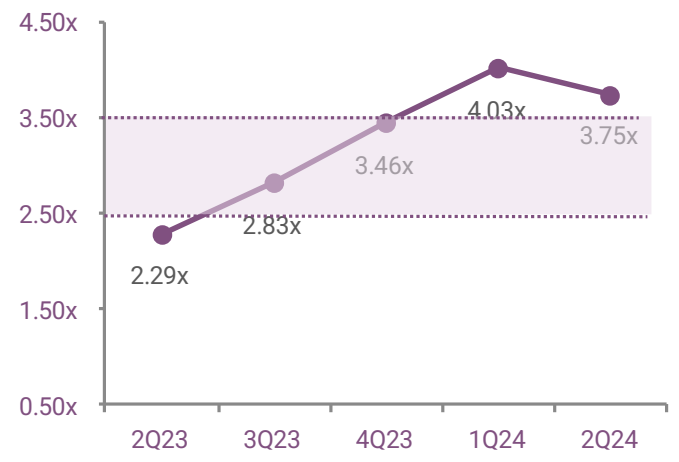
4.82 %
Average Rate



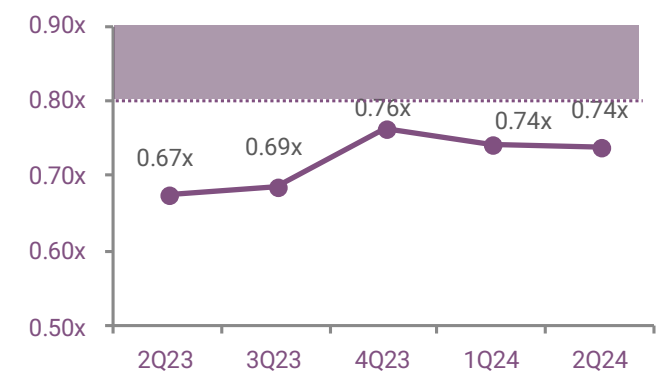
3. 2Q24 CONSOLIDATED RESULTS



Net Debt/EBITDA



Gross Debt to Equity ²



Source: CMPC, as of June, 2024.

- 1. Interest Coverage Ratio: $(EBITDA + LTM \text{ Financial Income} + LTM \text{ Received Dividends}) / LTM \text{ Financial Expenses}$
- 2. Gross Debt to Equity: $Total \text{ Debt} / (\text{Capital Gains} + \text{intangible assets} + \text{Attributable Equity to Controlling Interest Owners})$
- 3. Liquidity = $Cash / 18M \text{ Depreciation and Net Financial Expenses}$.



Interest Coverage Ratio ¹

Quarter	Interest Coverage Ratio
2Q23	8.56x
3Q23	6.76x
4Q23	5.34x
1Q24	4.48x
2Q24	4.56x

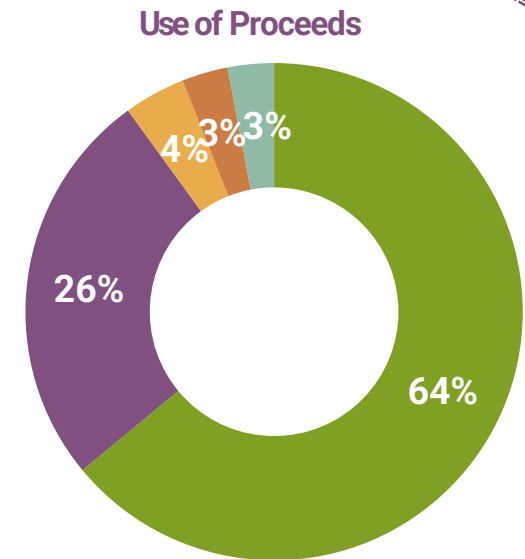
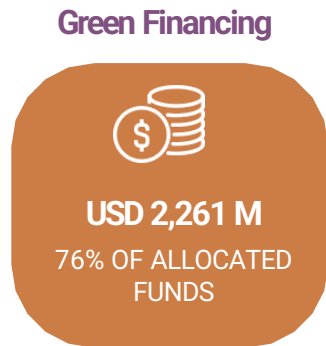
Liquidity Ratio ³

Quarter	Liquidity Ratio
2Q23	1.04x
3Q23	0.99x
4Q23	1.01x
1Q24	1.33x
2Q24	1.50x

 Financial Policy

 Covenant

4. SUSTAINABILITY SUSTAINABLE FINANCING



- Sustainable Mgmt. of Natural Resources & Land Use
- Pollution Prevention & Control
- Sustainable Water & Wastewater Management
- Energy Efficiency

4. SUSTAINABILITY RECOGNITIONS

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA



The prestigious global Dow Jones Sustainability Index (DJSI) this year ranked **CMPC #1 as the world's most sustainable company in the Paper & Forest Products category**, which includes forestry and paper companies from different continents.



In 2022, CMPC obtained A list recognition in the Forestry and Water categories, and an A-qualification in the Climate Change questionnaire.



CMPC was included in DigeoEiris Emerging Markets index, composed by the highest performing companies in ESG issues.



FTSE4Good

CMPC is a part of the FTSE4Good since 2015, acknowledging the commitment with Social Corporate Responsibility and sustainable development.



LIVE THE NATURAL