



RANI
B3 LISTED NM



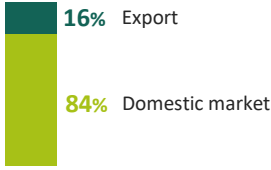
IRANI: THE BRAZILIAN PURE PLAYER IN THE PACKAGING SECTOR LISTED ON B3'S NOVO MERCADO

8 decades
of experience

more than **50** environmental awards at regional and national levels

more than **2,200** employees

BRL 1.7 billion
Net Revenue LTM 2Q22



151 million sqm.
of sustainable packaging produced LTM 2Q22

288 thousand tons of paper for sustainable packaging produced LTM 2Q22



Sustainable Packaging (Corrugated Containerboard Packaging)

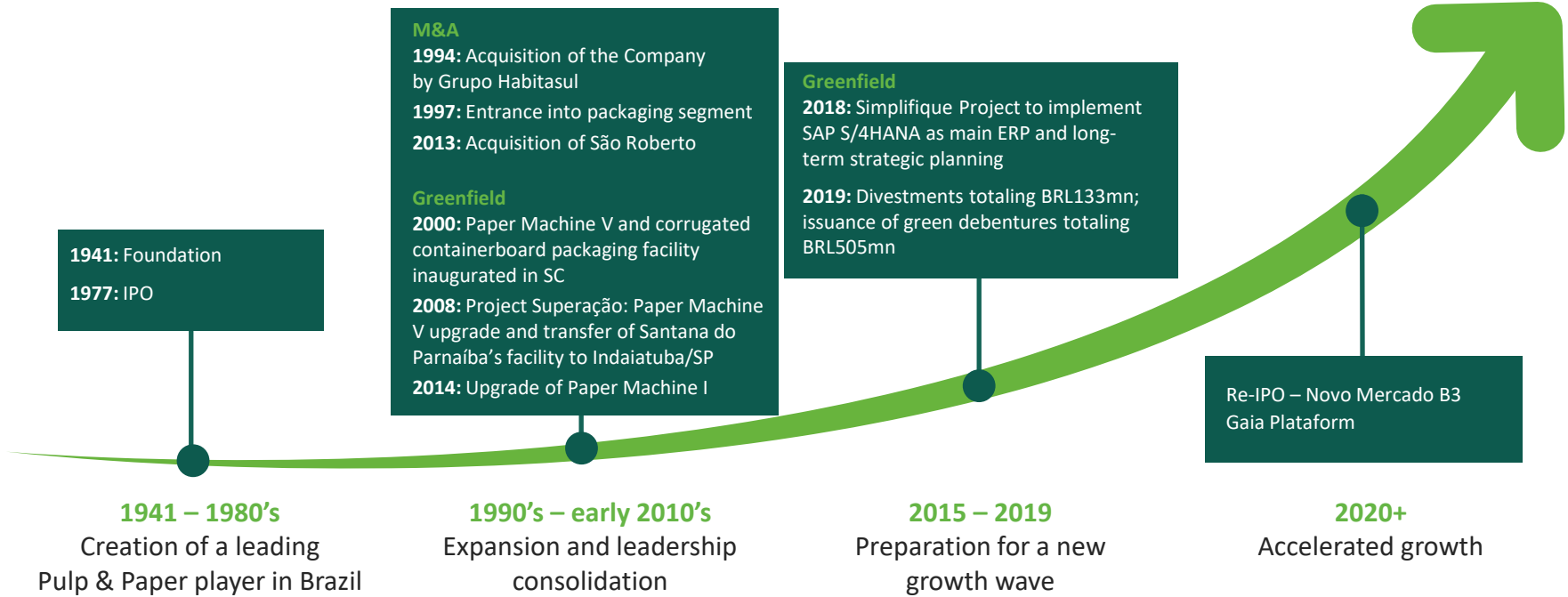


Paper for Sustainable Packaging (Paper)

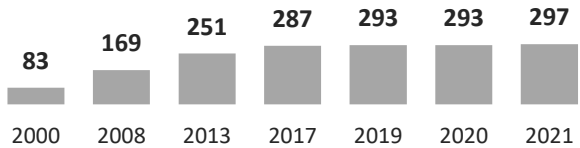


Sustainable Resins (Gum rosin and Turpentine)

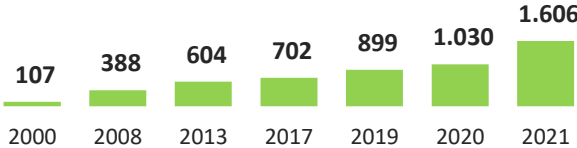
WE ARE READY FOR A NEW GROWTH



Production of Paper for Sustainable Packaging ('000 tons)



Net Revenues (BRL mn)



IRANI HAS A DIVERSIFIED CUSTOMER BASE,
SERVING THE DOMESTIC AND EXTERNAL MARKETS



Sustainable Packaging
(Corrugated Containerboard Packaging)



Paper for Sustainable Packaging (Paper)



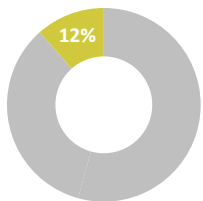
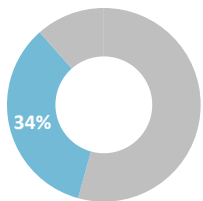
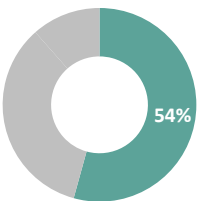
Resin

Net Revenues
Breakdown by
Market LTM


■ DOMESTIC
■ EXPORT









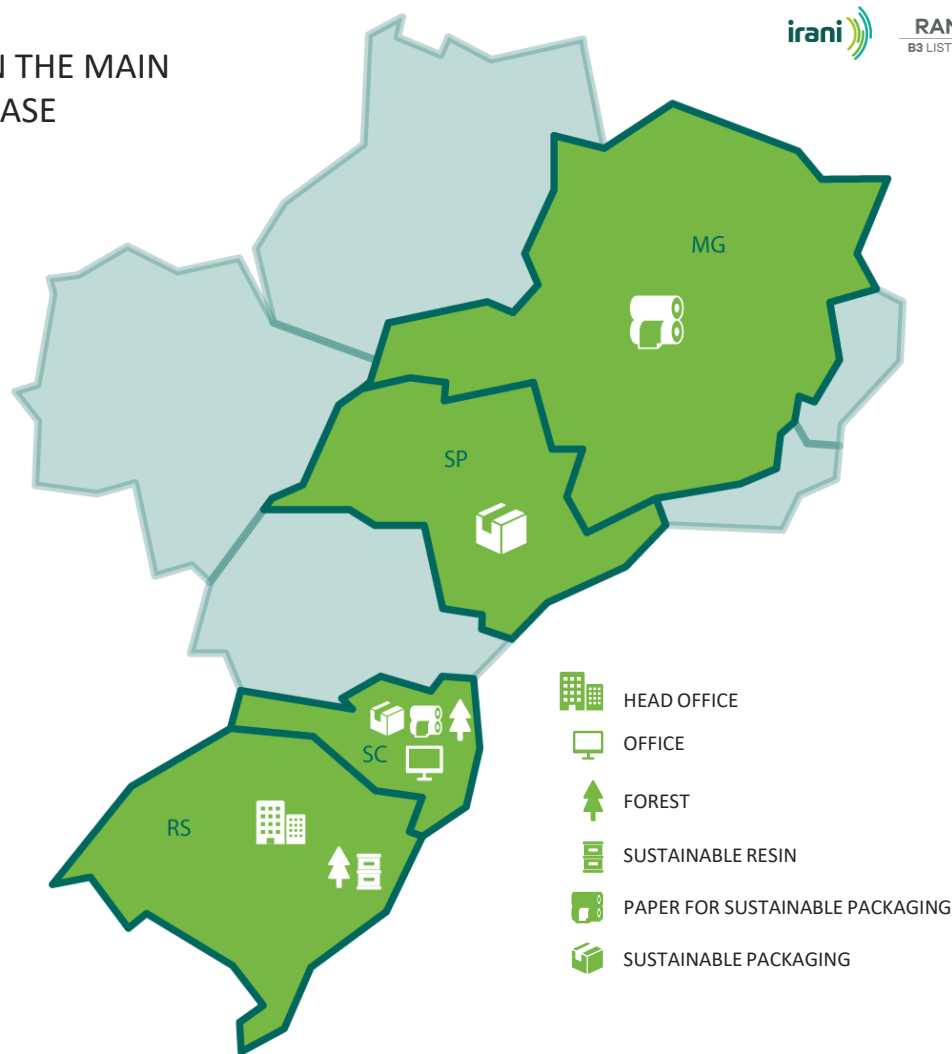
% of Net Revenue
LTM



MILLS AND FACILITIES ARE STRATEGICALLY LOCATED IN THE MAIN REGIONS OF BRAZIL, IN TERMS OF GDP AND FOREST BASE

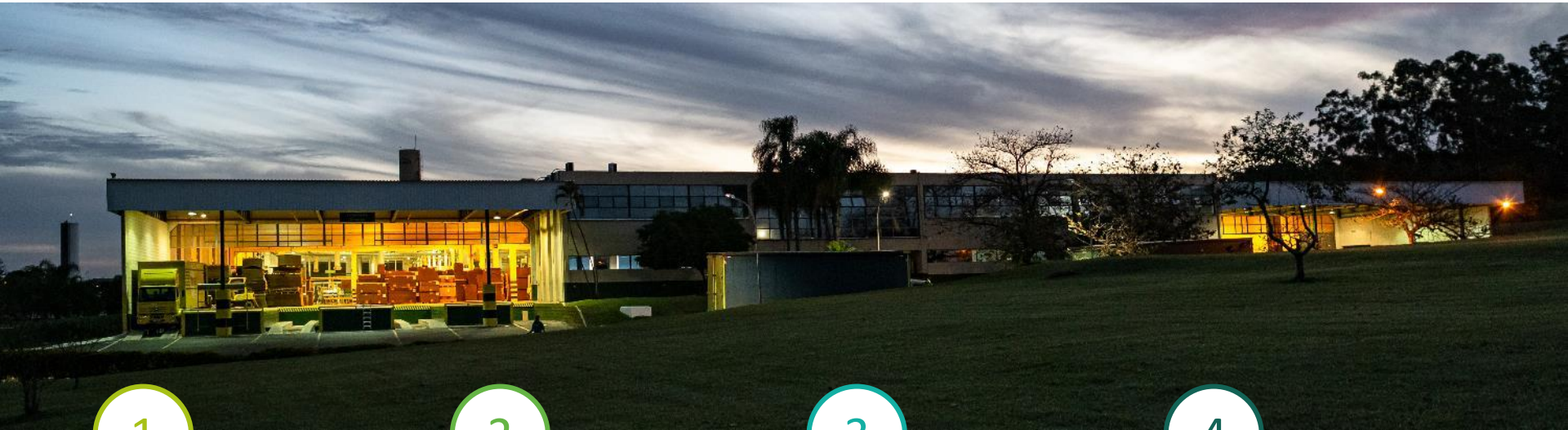
 Forests	Land Area	Focus
SC Santa Catarina	27,947 ha	Pulp, market timber and energy generated from biomass
RS Rio Grande do Sul	5,592 ha	Resin
Total	33,899 ha	

	Total Production 2021	Softwood Pulp	Paper for Sustainable Packaging	Sustainable Packaging	Sustainable Resin
 MG Santa Luzia	-	-	48k tons	-	-
 SP Indaiatuba	-	-	-	87k tons	-
 SC Vargem Bonita	91k tons	-	-	-	-
 SC Vargem Bonita	-	-	240k tons	-	-
 SC Vargem Bonita	-	-	-	63k tons	-
 RS Balneário Pinhal	-	-	-	-	15,6k tons
Total	91k tons	288k tons	150k tons	15,6k tons	



Resilient and
Attractive
Investment
Thesis





1

Active Management Focused on Implementing Key Strategic Initiatives in Order to Capture Value to the Company and its Shareholders

2

Sizable Opportunity in a Sector With Favorable Dynamics

3

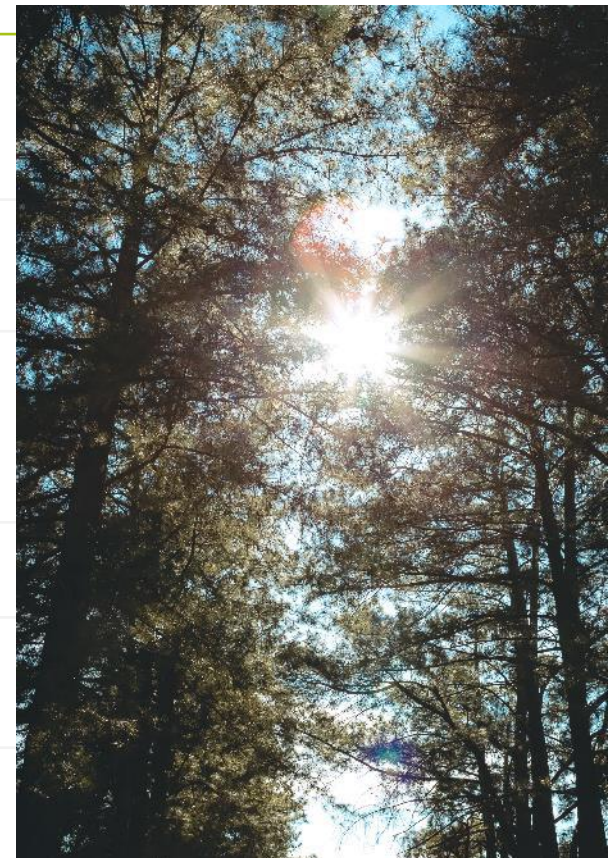
Market Dominance Supported by Final Client-Focused Approach, Integrated Business Model, and Operational Excellence

4

High Level Governance Practices Supported by Renowned Board Members, Solid ESG Standards and Effective Incentive Plans

ACTIVE MANAGEMENT FOCUSED ON IMPLEMENTING KEY STRATEGIC INITIATIVES

Initiative	Results
Strategic Consulting 2008 - 2018 <ul style="list-style-type: none"> Consulting projects by Falconi, EY, Seta, Otima and Escola de Marketing Industrial 	<ul style="list-style-type: none"> Projects with top tier firms focused on improving results, reducing costs, increasing productivity and mitigating risks.
Simplifique Project 2018 - 2019 <ul style="list-style-type: none"> Implementation of SAP S/4HANA as main ERP 	<ul style="list-style-type: none"> Integration of all management systems aiming productivity gains, information security, cost reduction, competitiveness.
Debt Restructuring 2019 - 2021	<ul style="list-style-type: none"> Green Bonds Issuance totaling BRL 505 million for investments and settlement of debts. Approval of Gaia Plataforma financing with the FINAME (BNDES) in the amount of BRL 484 million
Divestments 2019	<ul style="list-style-type: none"> Raising of BRL 92 million used to roll out debt . Sale of Vila Maria's land for BRL 41 million.
Tax Credits 2019 - 2020 <ul style="list-style-type: none"> Exclusion of ICMS from the PIS/COFINS tax base 	<ul style="list-style-type: none"> Offset of BRL 161 million against federal taxes in the last two years.
Re-IPO 2020 <ul style="list-style-type: none"> Raising BRL 405m 	<ul style="list-style-type: none"> 40.21% free float (as of 12.31.2021). Stock migration to the B3's <i>Novo Mercado</i> in Dec/2020



1

CAPITAL MARKETS – OUR PRACTICES LINKED TO ESG ALLOWED THE ISSUE OF TWO GREEN BONDS

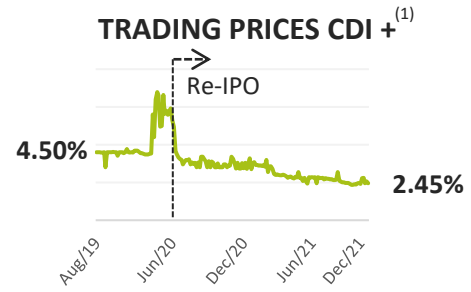
CELU13 – Public Issue in 2019: Our game-changer and the first step in the capital market

BRL 505mm

Raised to prepay debts associated to the acquisition of the recycling company and to purchase raw material to recycle paper.

6 years

total term



A NEW DEBT PROFILE

Participation in total debt	Before the CELU13	As of 06.30.2022
Foreign Curr.	43.5%	4.0%
Short Term	44.3%	11%
Bank Debt	100.0%	6.6%

RANI14 – Private Issue in 2021

BRL 60mm

Raised for spending related to general company operations linked to specific ICMA categories and environmental benefits.

8 years

total term

Green Bonds

verified by:



Rating brAA+ **S&P Global**
Ratings

(1): interbank deposit rate

1

RE-IPO: A MARK IN IRANI'S GROWTH

RANI3

BRL 405mm

raised to be invested in
Gaia Platform

FREE FLOAT

39%

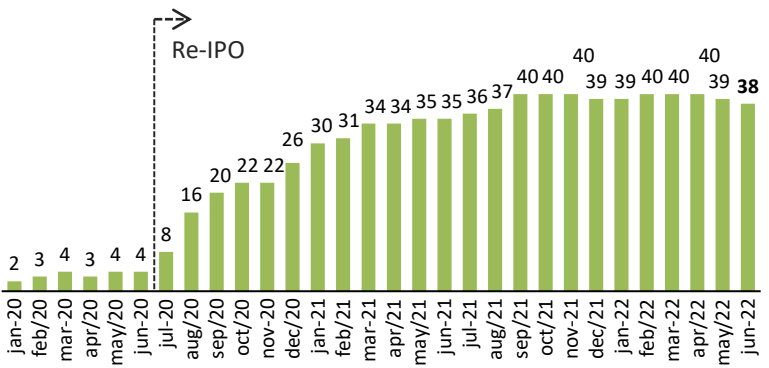
in 06/30/2022

STOCK MIGRATION COMPLETED IN DEC/20

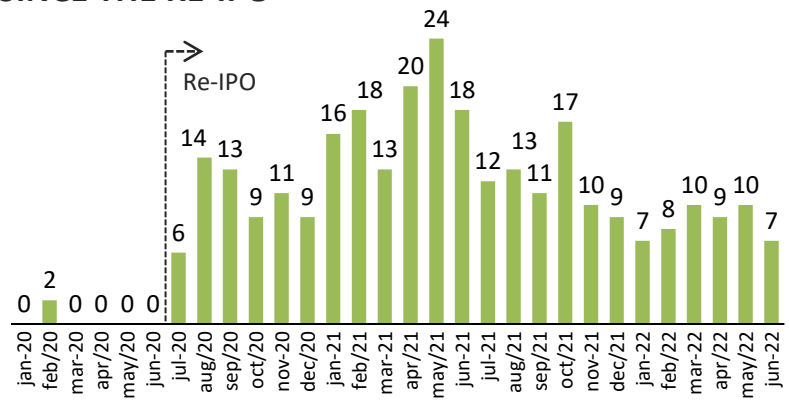


- SMLL B3
- IGC-NM B3
- IMAT B3
- ITAG B3
- IBrA B3
- IGCX B3
- IGCT B3
- IGPTWB3

INCREASING SHAREHOLDER BASE (K)



ADTV BRL 14MM SINCE THE RE-IPO



1

WE HAVE SEVERAL PEOPLE MANAGEMENT PRACTICES TO DEVELOP ENGAGED AND HIGH PERFORMANCE TEAMS

Being one of Brazil's best companies in which to work is part of our vision; this only comes about when our employees recognize us in this manner.



among the **best companies to work** in SC (2017, 2019 and 2021), RS (2017 and 2021) and MG (2015) by GPTW

Top Ser Humano
2016 ato2021 by ABRH/RS

more than **BRL 1.5 million** yearly **invested** in education and training

programa **gera**

It follows the progress of the entire professional cycle of our employees, including the processes of attraction, engagement and monitoring of their in-company history.

programa **motiva**

It seeks to strengthen employee engagement through a stimulating and motivating workplace environment.

programa **cresce**

It features actions focused on empowering people by offering contemporary, face-to-face and dynamic teaching-learning opportunities. Hence, we develop high performance teams.

programa **cuida**

Is part of our occupational health and safety system. It aims to ensure that working conditions are appropriate and safe for employees and service providers.

programa **superá**

Stimulated personal and professional development through a series of structured actions designed to evaluate employees based on the development of skills and achieving results.

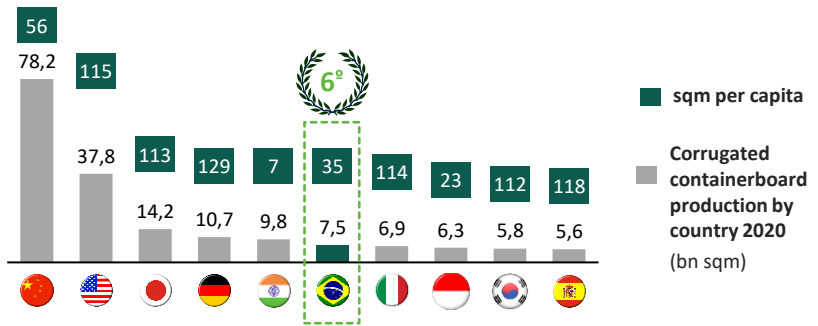
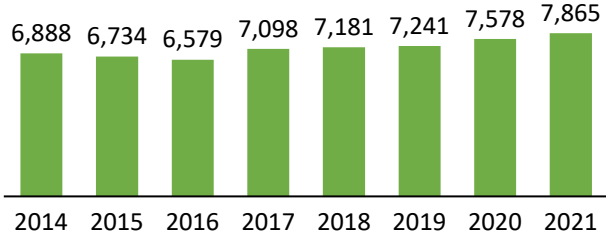
2

SIZABLE OPPORTUNITY IN A SECTOR WITH FAVORABLE DYNAMICS

Corrugated Containerboard is a resilient market and is still underpenetrated in Brazil. Brazil is the 6th major Corrugated Containerboard packaging market in the world.

The corrugated containerboard demand in Brazil is at its highest historical levels. This scenario has made the companies in the sector work at their maximum capacity, positively impacting the price

Corrugated Containerboard Demand in Brazil (mm sqm)



Sources: EMPAPEL (Associação Brasileira de Embalagens em Papel) e International Corrugated Case Association – ICCA.



2

SIZABLE OPPORTUNITY IN A SECTOR WITH FAVORABLE DYNAMICS



New wave of sustainability driven by the end consumer

Shoppers want more than just quality, often looking for products and brands that align with their personal values;

Corporate sustainability is in high demand: people strongly feel that companies should help improve the environment.



Paper as one of the best packaging solutions

Paper is renewable and easily recycled, also it doesn't produce dangerous smoke during the recycling process;

It is biodegradable and results in lower environmental risk when abandoned;

Economic, resistant and hygienic packaging protecting consumers health.



Increasing share of e-commerce and tele-deliveries

E-commerce is a sales channel increasingly used by consumers;

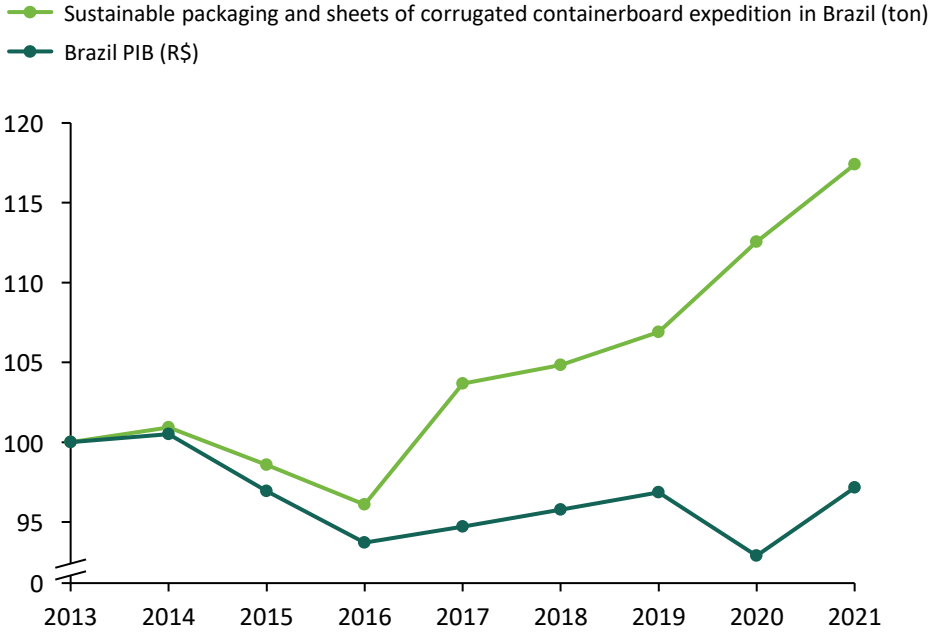
E-commerce opens opportunities for increasing companies' sales.

Companies that embrace sustainability, such as Irani, are singularly positioned to capture growth derived from recent changes in consumer behavior

CONSUMER BEHAVIOR

2 ON THE OPPOSITE WAY OF THE CRISIS

Sustainable packaging and sheets volum of corrugated containerboard *versus* PIB - Brazil



THE MARKET DINAMIC SUPPORTS OUR SECTOR

- Paper replacement over plastic is a secular trend;
- *Delivery* and *take away* purchases raise the demand of sustainable packages;
- E-commerce revenues grew 68% in 2020 and 27% in 2021;
- The food sector is resilient.

3 MARKET DOMINANCE SUPPORTED BY...



Corrugated Containerboard Packaging

Exposure to non-cyclical segments with solid and non-concentrated customer base

Irani's Market Share LTM 2Q22 (% sqm)

Brazilian Market Size LTM 2Q22 (million sqm)

Irani's exposure Market 2T22(%)



BOX

Crease-cut & briefcase-style corrugated containerboard boxes with several applications for the food & beverage industry.

3.81%



SHEET

High-resistance sheets in single and double walls with optimal performance in conversion and printing

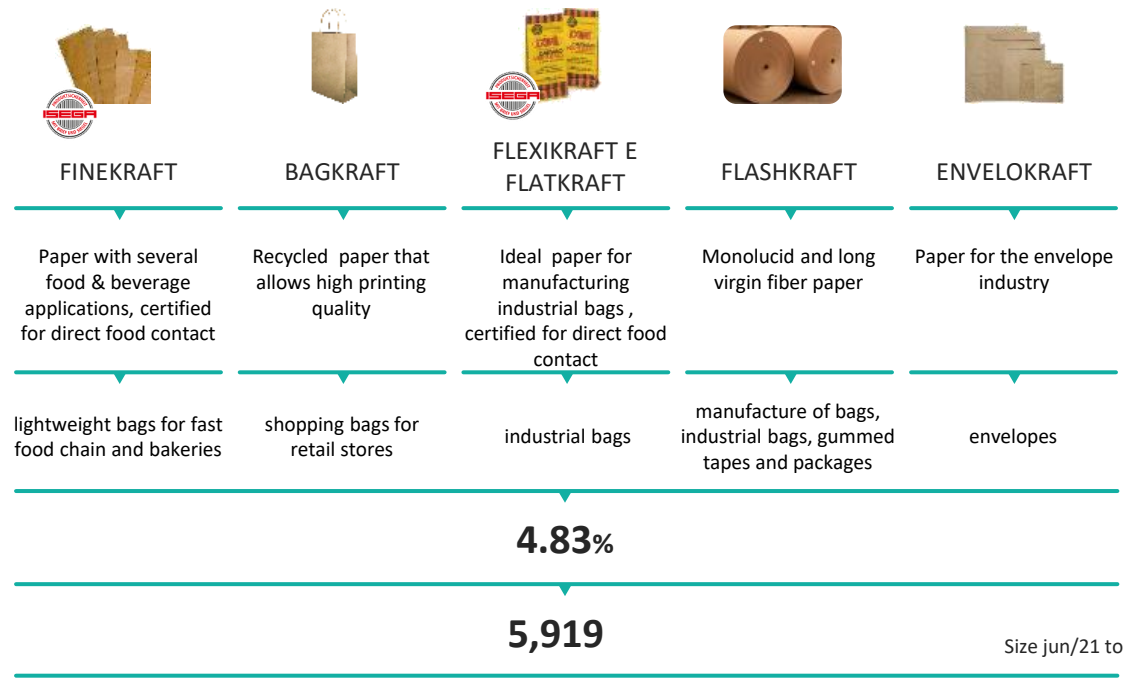
5.64%

7,658

71.2%	7.6%	6.7%	3.1%	11.4%
food products	plastics	chemicals and similars	Paper and sustainable containerboard	others

Long-term Supply Commitment

3 MARKET DOMINANCE SUPPORTED BY...



Paper for Packaging
Mix of quality products

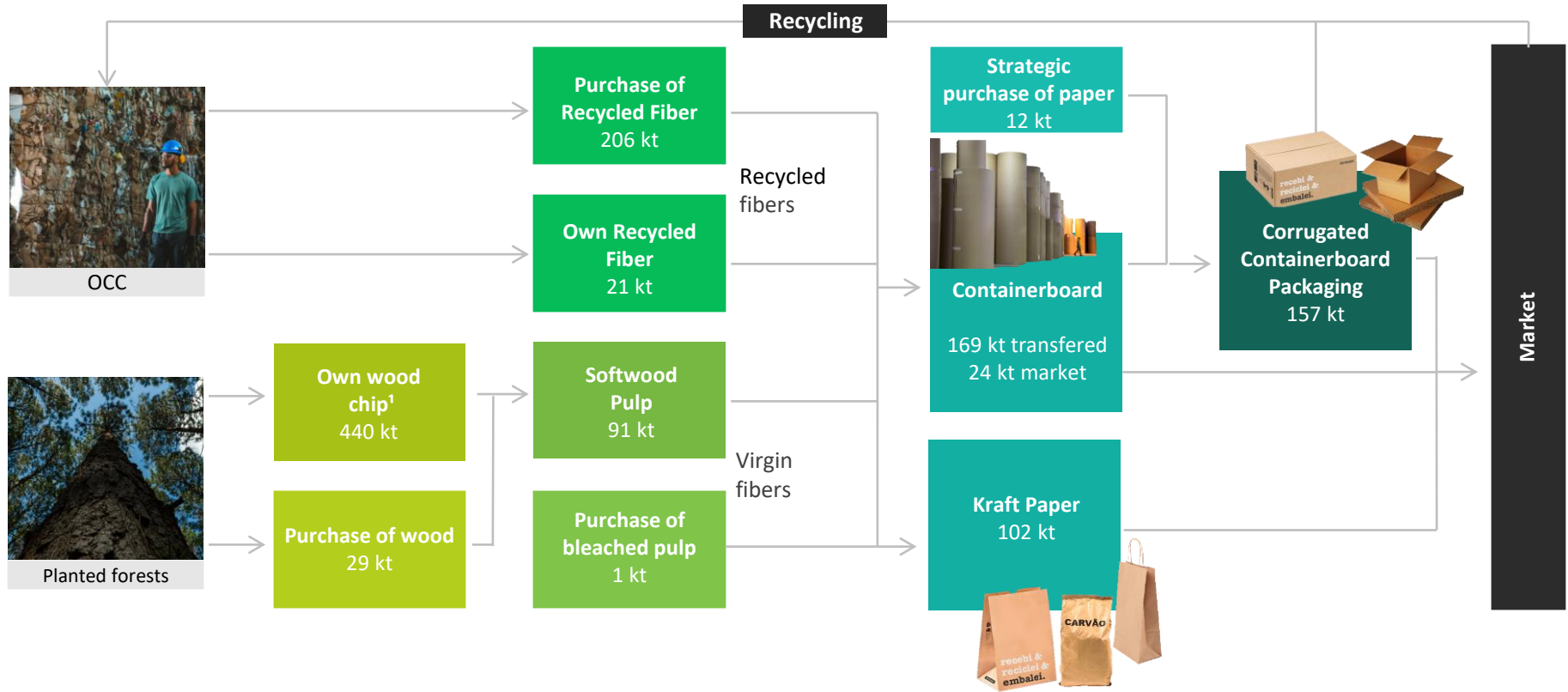


International Certification for Direct Food Contact (ISEGA)

FSC® (C009947) Certified Paper

Long-term Supply Commitment

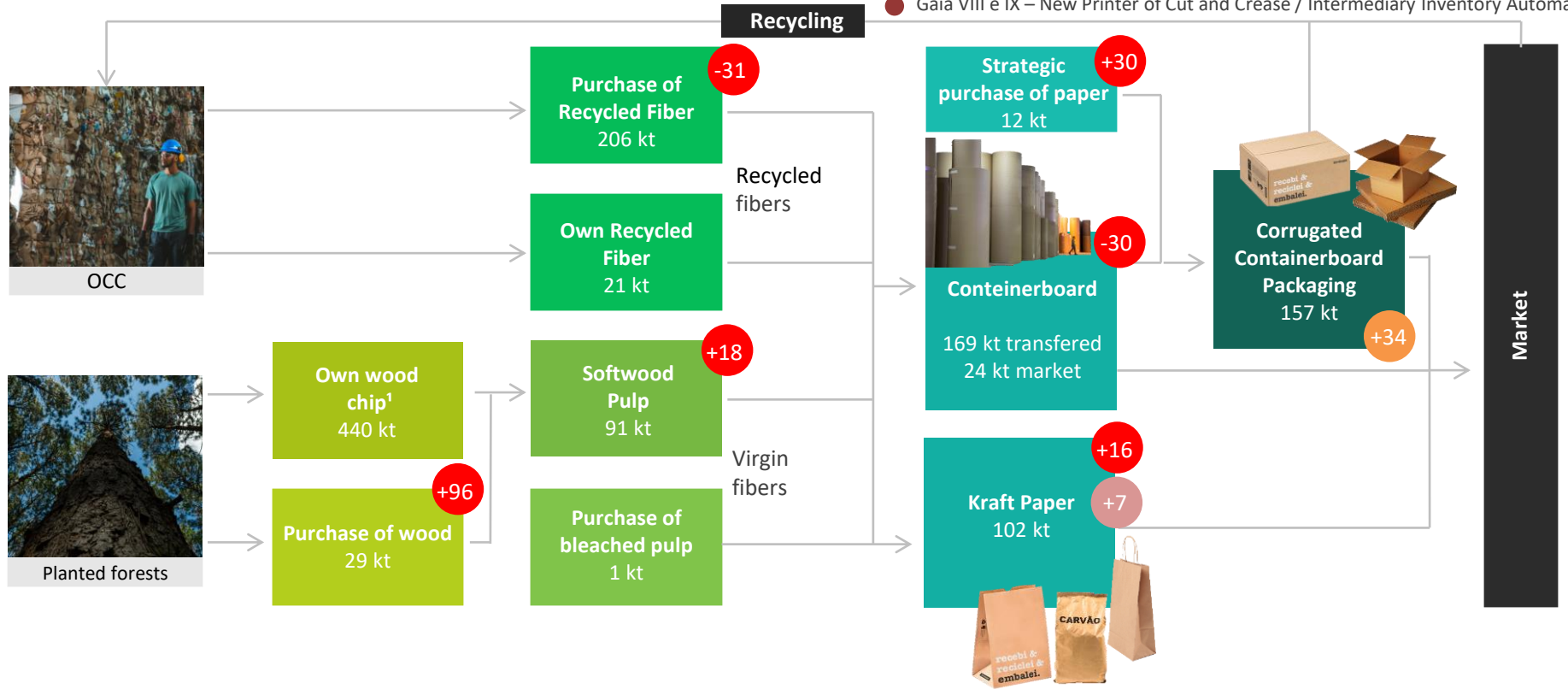
3 ... INTEGRATED BUSINESS MODEL PROMOTING THE CIRCULAR ECONOMY



Volume LTM as of 03.31.2022
Includes 164 kt of wood under supply contracts with third parties (on own and partnered land)

3 INTEGRATED PRODUCTIVE PROCESS PROMOTED BY GAIA PLATAFORM

- Gaia I – Chemicals and Utilities Recovery Expansion
- Gaia II – Sustainable Packaging Expansion SC
- Gaia III – MP #2 Renovation
- Gaia VIII e IX – New Printer of Cut and Crease / Intermediary Inventory Automation



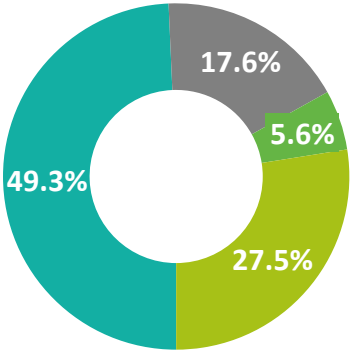
Volume LTM as of 03.31.2022
Includes 164 kt of wood under supply contracts with third parties (on own and partnered land)

3

...WITH OWN LAND AND FORESTRY BASE AND SIGNIFICANT PORTION OF OWN POWER GENERATION

Electric Power Supply

- Third-party
- SHP - Small Hidropower
- Thermoelectric
- Co-generation



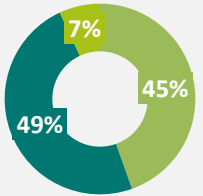
50.7%
of electricity self generation



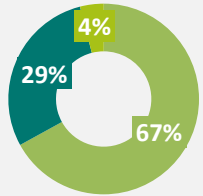
The Gaia Project will provide us 100% of self clean and renewable energy generation

Own Land Base

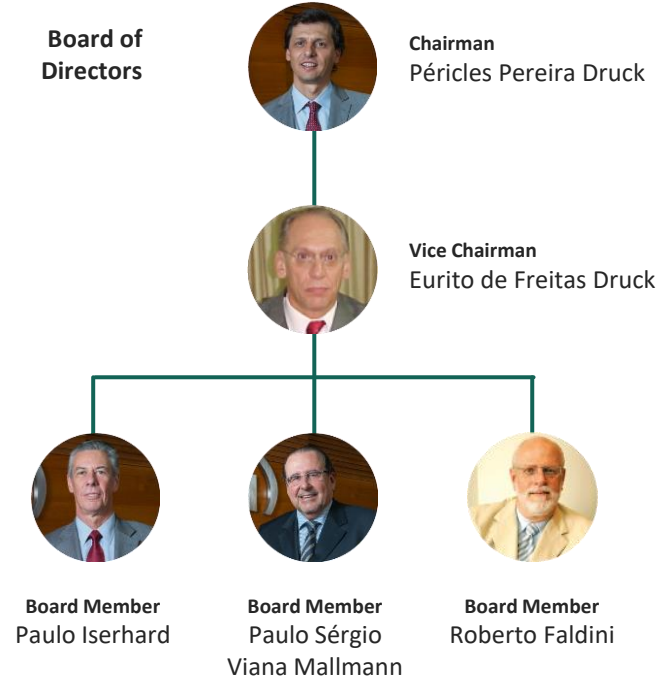
Santa Catarina state (SC)
27,947 ha



Rio Grande do Sul state (RS)
5,952 ha



4 HIGH CORPORATE GOVERNANCE STANDARDS



2 Independent Members

5 Board Members



Distribution of dividends

- Up to 50% of the adjusted net profit in equal conditions between shareholders

Board of Directors

- Five mandate effective members elected at the EGM of which, 2 are independent
- Two-year mandate, admitting reelection

Executive Board

- Five members elected by the Board of Directors
- There are no overlapping responsibilities between the CEO and the Chairman
- Two-year mandate, admitting reelection

Financial Policy

- Net debt/EBITDA target 2.5x
- Minimum Cash Balance of BRL 150mm
- Average Debt Term: 30 months
- Derivatives operations only with Board approval
- Rating target: “brAA”

Board Committees

- Audit Committee
- People Committee
- Strategy Committee

Financial statements audited by KPMG

OUR EXECUTIVE BOARD REPRESENTS OUR ESSENCE



Sérgio Ribas


Chief Executive Officer

 [Click here](#)
to see more



Fabiano Oliveira


People, Strategy and
Management Officer

 [Click here](#)
to see more



Henrique Zugman


Paper and Forestry
Businesses Officer

 [Click here](#)
to see more



Lindomar Lima

Packaging Business Officer

 [Click here](#)
to see more



Odivan Cargin

Chief Financial Officer
and Investor Relations

 [Click here](#)
to see more



4 ESG – ENVIRONMENTAL, SOCIAL AND GOVERNANCE

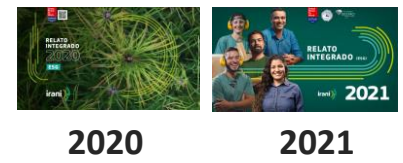
Environmental certifications

As part of its environment friendly strategy, Irani has other initiatives that have earned the Company several environmental certifications.

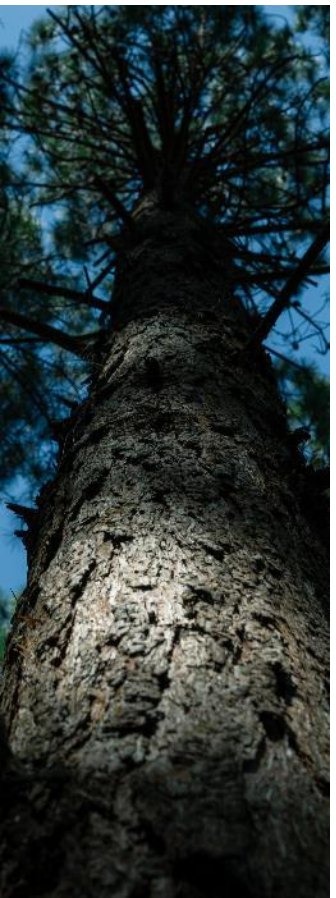


Irani releases GRI Sustainability reports for 15 years and has several procedures to guarantee ESG initiatives and commitment.

In 2021 we published our first ESG Integrated Report



	FSC® (C009947)	ISO 9001:2015	ISO 14064:2006	ISO 14001:2015	
	International assurance certification that the raw materials we use comes from an ecologically sound, socially fair and economically viable forest.	Quality management system designed to help organizations improve their performance.	International standard certifying greenhouse gas inventories, voluntarily drawn up by organizations.	International standard that specifies the requirements for the creation of a management system for environmental protection and rapid response to changes, taking into account environmental aspects influenced by the organization and others that may be controlled by it.	
Forestry and Paper Businesses	●	●	●		ISEGA Irani Finekraft papers are certified by ISEGA, approved for direct contact with food
Packaging Business	●	●	●	●	
Resin Business	●	●	●		

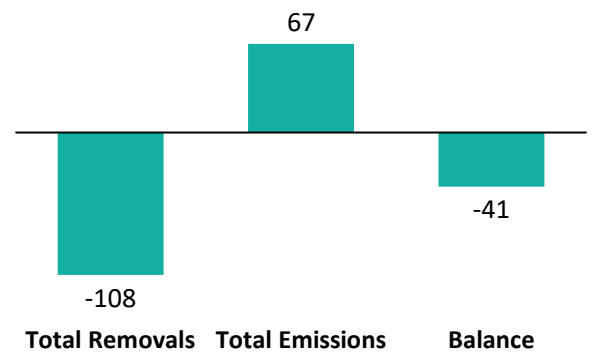


We are a carbon-neutral company by nature.

That means we capture more greenhouse gases from the atmosphere than we emit. In addition to being guided by the GHG Protocol guidelines and the National Climate Change Policy in scopes 1, 2 and 3, we were the first Brazilian company to certify a Greenhouse Gas Inventory (GHG) in accordance with ISO14064:2006.



2021 Balance – Emissions x Removals '000 tons CO₂



Effluent Treatment Plant

Station avoids emission of methane; this project made Irani the first company in Latin America to register a Clean Development Mechanism (CDM) for treatment of industrial effluents with the United Nations



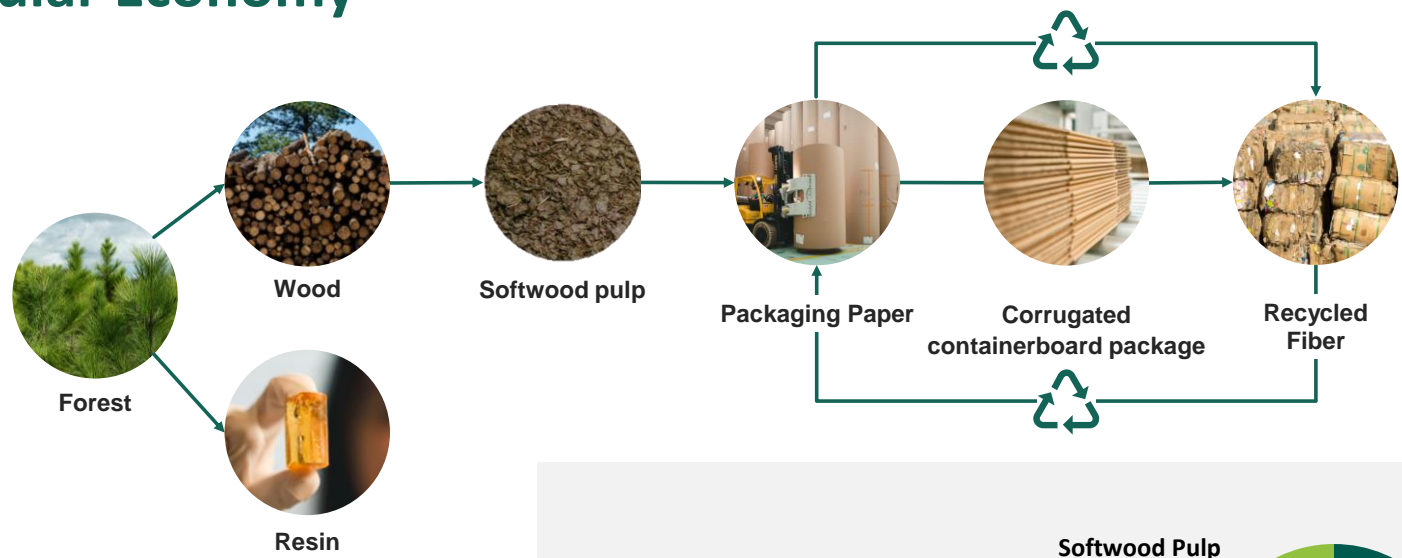
Co-Generation Plant

Provides a reduction in greenhouse gas emissions because it uses forest-based waste as energy source. Co-generation plant made Irani in 2006 the first in Brazil's pulp and paper segment and the second in the world to emit carbon credits under the Kyoto Protocol.

Projects approved by the United Nations



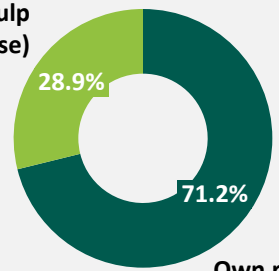
Circular Economy



71.2%

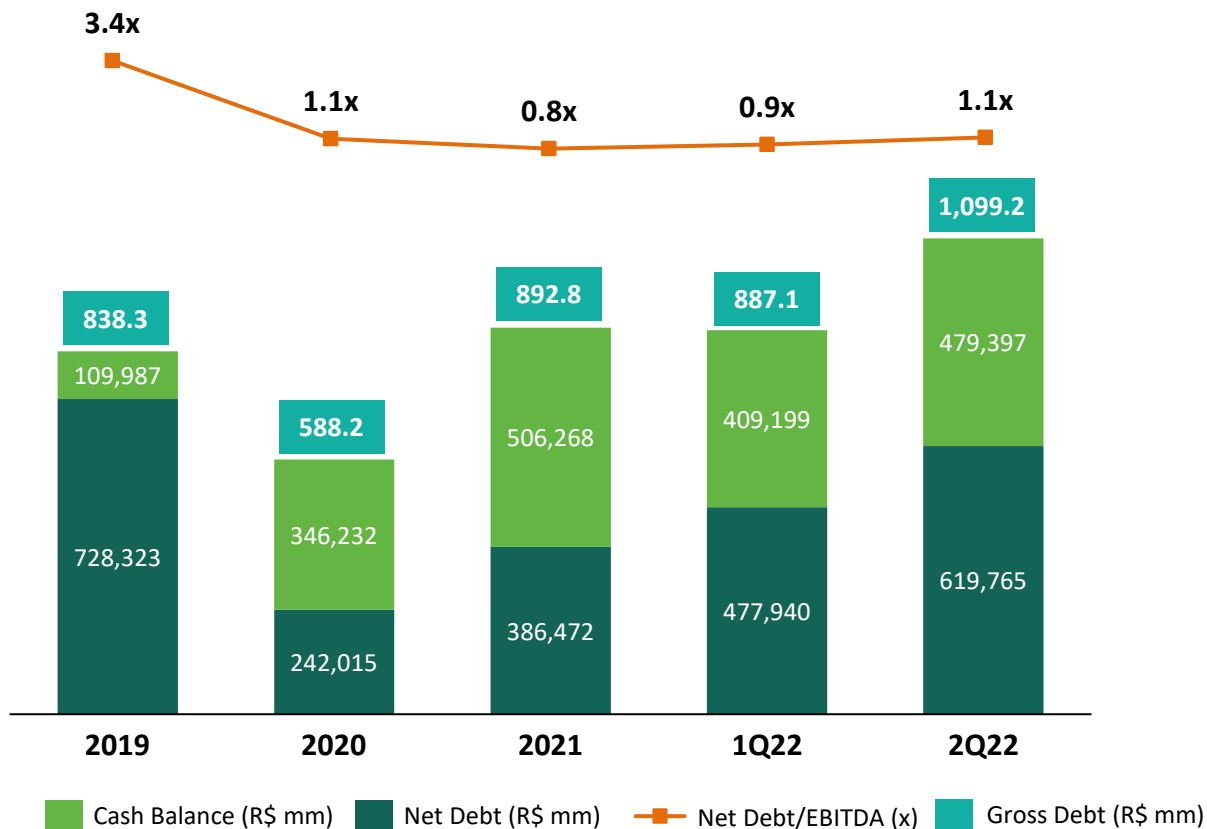
Of the raw material is from recycled fiber (UDM 2Q22)

Softwood Pulp (celulose)

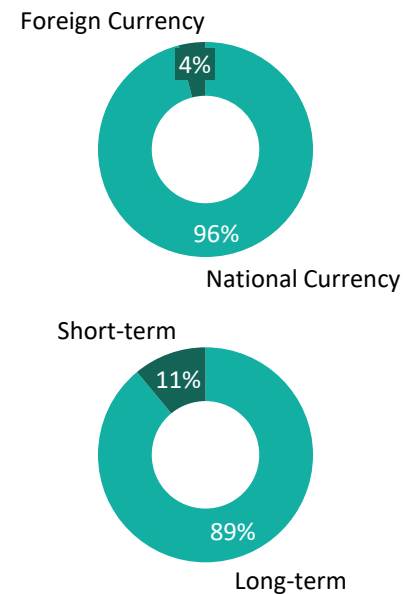


Own recycled Fiber (aparas)

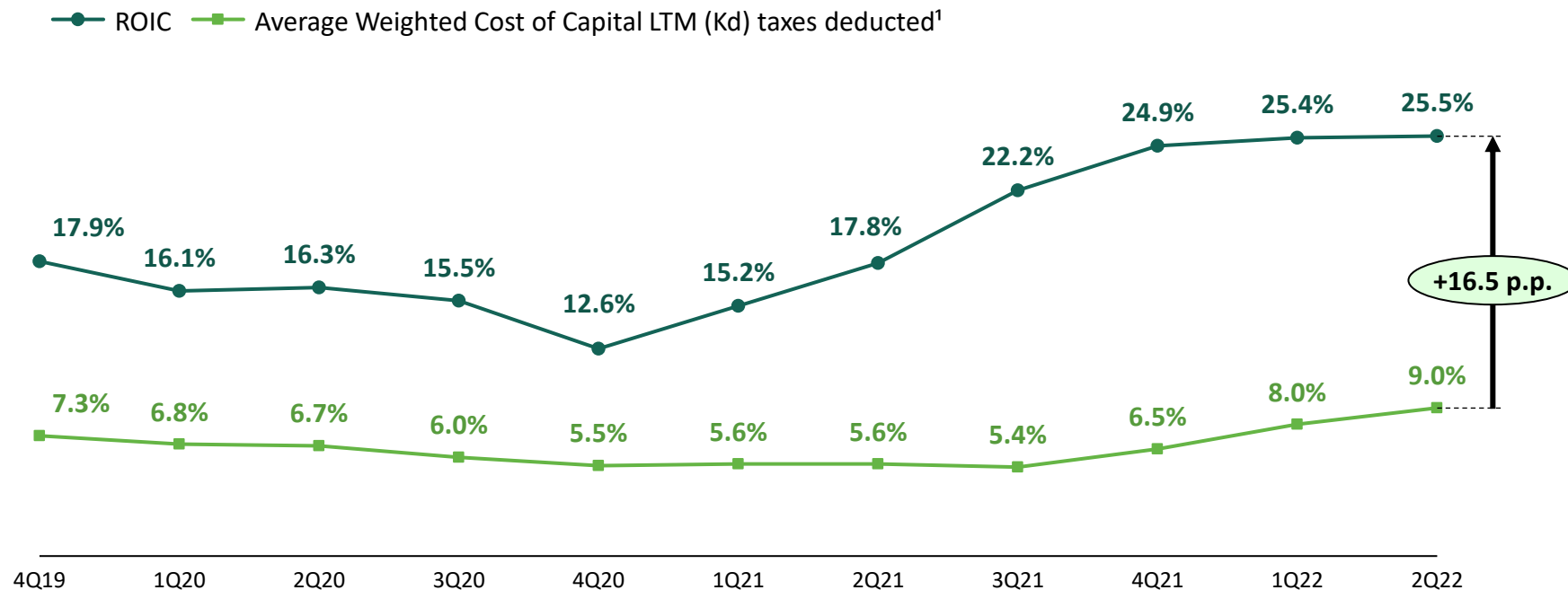
FINANCIAL RESULTS – DEBT



Average Cost of Debt of 13.6% p.y LTM Q22



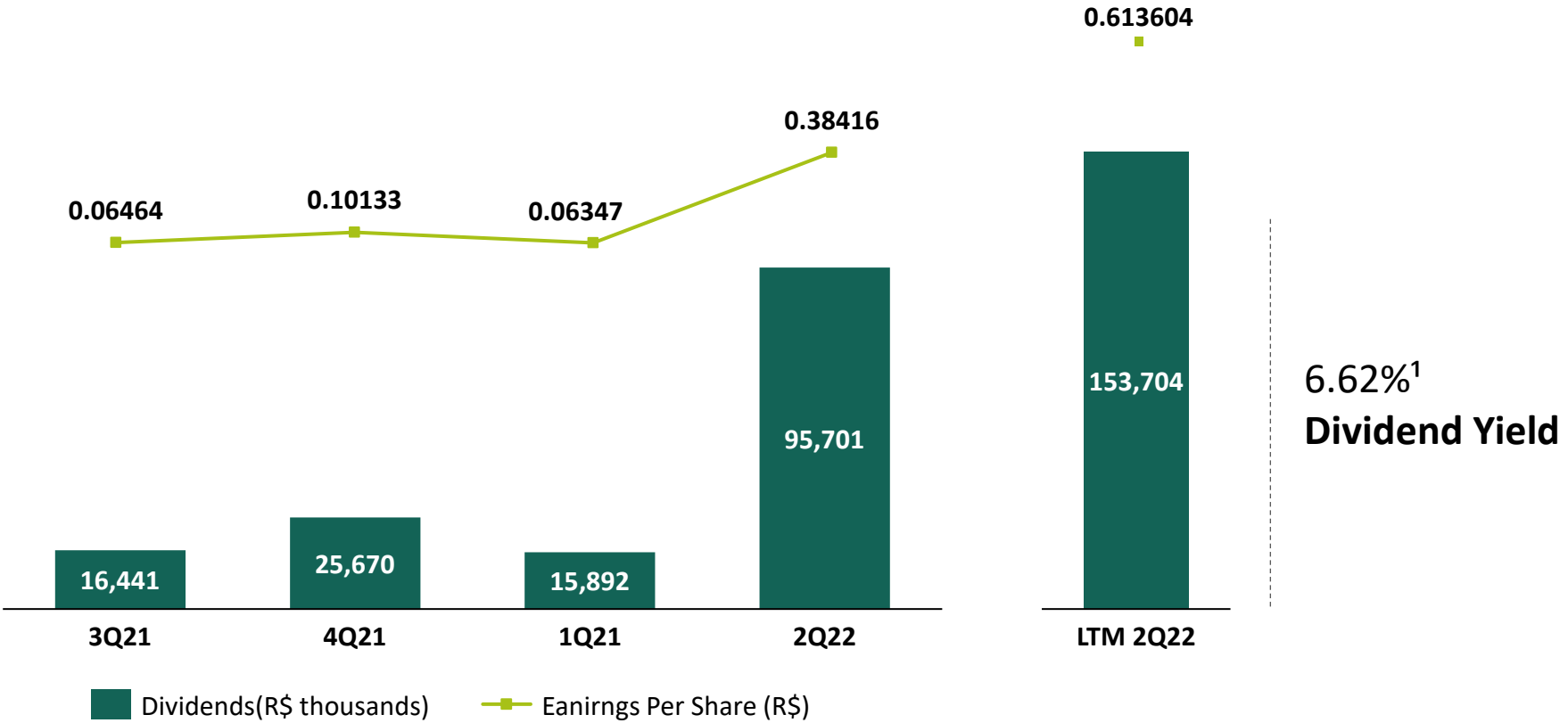
FINANCIAL RESULTS – RETURN ON INVESTED CAPITAL (ROIC)



ROIC: Adjusted Operational Cash Flow / Adjusted Invested Capital

Average Cost of Debt LTM (Kd) after taxes: Interests LTM/ average gross debt LTM taxes deducted in 34%. It considers interests and sureties of property relative to financements of Gaia Platform's investments.

FINANCIAL RESULTS – DIVIDENDS



¹Considering the stock price at R\$9.27 according to 06/30/2022 closure.

PLATAFORMA GAIA – 1º CICLO

Investimento estimado | realizado

Project Description	Unit	Estimated Investment (Gross R\$)	Estimated Investment (Net R\$)	Investment Made Q222	Investment done until 06/30/2022
Gaia I – Expansion of Chemicals and Utilities Recovery	Paper SC Campina da Alegria	581,309	494,849	82,949	363,589
Gaia II – Expansion of SC Packaging Unit	Package SC Campina da Alegria	150,433	118,189	6,043	106,759
Gaia III – MP#2 Reform	Paper SC Campina da Alegria	57,613	44,556	11,523	30,522
Gaia IV – Cristo Rei Repowering	Paper SC Campina da Alegria	31,300	28,318	-	-
Gaia V – São Luiz Repowering	Paper SC Campina da Alegria	62,864	58,855	-	-
	Total	883,519	744,767	100,515	500,870

GAIA PLATAFORM – FIRST CYCLE

Physical Progress

GAIA PLATAFORM	Basic Engineering	Physical Execution
Gaia I – Expansion of Chemicals and Utilities Recovery	100%	47.5%
Gaia II – Expansion of SC Packaging Unit	100%	90,4%
Gaia III – MP#2 Reform	100%	83%
Gaia IV – Cristo Rei Repowering	100%	
Gaia V – São Luiz Repowering	100%	

GAIA PLATAFORM – SECOND CYCLE

Estimated Investmente | Investment Made







Project Description	Unit	Estimated Investment (Gross R\$)	Estimated Investment (Net R\$)	Investment Made 2Q22	Investment done until 06/30/2022
Gaia VI – Process Information Management System	Paper SC Campina da Alegria	5,173	4,330	56	70
Gaia VII – ETP Phase 1 Expansion	Paper SC Campina da Alegria	22,886	20,917	999	1,103
Gaia VIII – New Cut and Crease Printer	Packaging SP Indaiatuba	21,318	15,034	3,771	6,709
Gaia IX – Intermediate Inventory Automation	Packaging SP Indaiatuba	42,860	29,897	3,931	5,865
Total		92,237	70,178	8,757	13,747

GAIA PLATAFORM – SECOND CYCLE

Physical Progress

GAIA PLATAFORM	Basic Engeneering	Physical Execution
Gaia VI – Process Information Management System	N/A	47.5%
Gaia VII – ETP Phase 1 Expansion	100%	5%
Gaia VIII – New Cut and Crease Printer	N/A	32.8%
Gaia IX – Intermediate Inventory Automation	N/A	11%

ESG COMMITMENTS FOR THE 2021-2030 CYCLE

1	OCCUPATIONAL SAFETY	Zero work accidents with leave	3 GOOD HEALTH AND WELL-BEING 
2	DIVERSITY	Having 40% women working at the company Having 50% women in leadership positions	5 GENDER EQUALITY 
3	WATER	Reduce water consumption by 30% per ton produced	6 CLEAN WATER AND SANITATION 
4	ENERGY	Being self-sufficient in renewable energy generation	7 AFFORDABLE AND CLEAN ENERGY 
5	WASTE	Stop waste shipment to landfill	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 
6	CLIMATE CHANGES	Increase the positive balance between emissions and removals of Greenhouse Gases (GHG) by 20%	13 CLIMATE ACTION 



DISCLAIMER

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This is because a number of important factors may cause actual results to be materially different from the plans, objectives and expectations expressed herein, many of which are beyond the Company's control.

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