

MATERIAL FACT

São Martinho announces conclusion of crushing for 2020/21 crop year

São Paulo, December 2, 2020 – São Martinho S.A. (B3: SMT03) announces to its shareholders and the general market the conclusion of the crushing period for the 2020/21 crop year.

The following table provides comparative data for production considering the maximum sugar scenario informed in the Guidance given in June 2020 and the actual result in the crop year.

OPERATING DATA	20/21 Max Sugar Guidance	20/21 Actual	Chg. (%)
Sugarcane crushed ('000 tons)	23,200	22,522	-2.9%
Average TRS (kg/ton)	138.0	145.7	5.6%
Production			
Sugar ('000 tons)	1,490	1,483	-0.5%
Ethanol ('000 m ³)	970	1,018	5.0%
Cogeneration ('000 MWh) ¹	925	900	-2.7%
<i>Mix Sugar - Ethanol</i>	48% - 52%	47% - 53%	-
TRS Produced ('000 tons)	3,208	3,282	2.3%

¹ - Estimated volume as cogen will continue until March 2021.

The volume of sugarcane processed was 2.9% below the initial estimates, which reflects the drier weather observed over the crop year. However, despite this reduction, the increase of 5.6% in average total recoverable sugar (TRS) resulted in an increase of 2.3% in total TRS produced compared to initial estimates.

Considering the volume of inventories in September/20, and the production volume between October/20 and December/20, the volume available for sales over the next quarters follows as detailed below.

	Inventories Sep/20	Produced Volume Oct/20 to Dec/20	Volume Available for Sales
Sugar ('000 tons)	564	146	710
Ethanol ('000 m ³)	527	140	667

São Martinho S.A.

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