

Production and Capex Guidance for 2026/27 crop year

São Paulo, May 25, 2026 – São Martinho S.A. ("São Martinho" or "Company"; B3: SMTO3), in compliance with CVM Resolution 44 and the best corporate governance practices, announces to its shareholders and the market its production and capex guidance for the 2026/27 crop year (12M27).

PRODUCTION

Agricultural - Sugarcane	Guidance 12M27	Actual 12M26	Var. (%)
Operational Data			
Cane Processed ('000 metric tons)	23,650.0	21,908.5	7.9%
Average TRS (kg/mt)	142.5	139.0	2.5%
TRS Produced ('000 metric tons)	3,370.0	3,044.8	10.7%

For sugarcane operations, total TRS production is estimated at 3,370.0 thousand metric tons in 12M27 (+10.7% vs. 12M26), driven by the crushing of approximately 23.7 million metric tons (+7.9%) and an average TRS forecast of 142.5 kilograms per metric ton of cane (+2.5%).

The expectation of greater product availability (in TRS produced) reflects: i) favorable weather conditions, with rainfall returning to normal during the inter-crop period, which allowed the sugarcane fields to develop and recover; ii) an expansion of the harvested area, following the partial acquisition of the biological assets of Santa Elisa Mill; and iii) the standardization of best agricultural practices and sustained investment in crop treatments, exceptional agricultural management, and the use of genetic varieties with higher yields.

Production estimates for the corn ethanol operation follow:

Corn Processing	Guidance 12M27	Actual 12M26	Var. (%)
Operational Data			
Corn Processed ('000 metric tons)	495.0	521.0	-5.0%
TRS Produced ('000 metric tons)	364.3	384.6	-5.3%
Production Data			
Ethanol ('000 m³)	208.9	220.9	-5.4%
DDGS/WDG ('000 metric tons)	134.3	138.6	-3.1%
Corn Oil ('000 metric tons)	7.9	7.9	-0.3%

For the 2026/27 crop year, the corn ethanol plant is estimated to contribute 364.3 thousand metric tons of TRS, from processing 495,000 metric tons of corn (-5.0%), and producing approximately 209,000 cubic meters (-5.4%) of ethanol, along with 134,000 metric tons of DDGS (-3.1%) and 8,000 metric tons of corn oil (-0.3%). The estimate assumes industrial efficiency levels aligned with the 2025/26 crop year and a longer maintenance period due to the implementation schedule for Phase Two at the Boa Vista Unit.

CAPEX

<i>In millions of BRL</i>	Guidance 12M27	Actual 12M26	Var. (%)
Maintenance	2,000.0	1,974.7	1.3%
Operational Improvement	149.9	168.8	-11.2%
Modernization/Expansion	800.0	662.9	20.7%
Corn Ethanol - Second Phase	800.0	259.0	n.m
Biological Assets - Santa Elisa Mill	-	242.0	-100.0%
Other Projects	-	160.9	-100.0%
Total Capex	2,949.8	2,806.3	5.1%

The **Maintenance** Capex planned for the 2025/26 crop year totals approximately BRL 2.0 billion, representing a 1.3% increase in comparison with 12M26, due to: i) the normalization of planting activities, crop treatments, and agro-industrial maintenance; and ii) the larger planting and crop treatment area, mainly reflecting the acquisition of biological assets from Santa Elisa Mill.

For **Operational Improvement** Capex, disbursements are estimated at BRL 149.9 million, representing an 11.2% decrease compared with 12M26, driven by the schedule and the lower need to replace agricultural and industrial fleets.

The investments in **Modernization/Expansion** projected for the 2026/27 crop year increased 20.7% (vs. 12M26), in line with the disbursement schedule for the Second Phase of Corn Ethanol and approved in the 2025/26 crop year, totaling BRL 800.0 million.

The **Total Capex** for the 2026/27 crop year is estimated at approximately BRL 2.9 billion, a growth of 5.1% compared with the 2025/26 crop year.

It is important to note that forward-looking statements are not guarantees of future performance, as they involve risks, uncertainties and assumptions, and are therefore subject to circumstances that may or may not materialize. Readers are cautioned that industry conditions, as well as operational and weather conditions, could impact the Company's future results, leading to results that differ materially from the forecast herein.

São Martinho S.A.

Felipe Vicchiato

Chief Financial and Investor Relations Officer