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2Q 2026

Financial Results Conference Call Presentation

August 19, 2026

Gianfranco Truffello – Chief Financial Officer

renewables for a better life

Disclaimer

This presentation contains forward-looking statements that are based on the beliefs, assumptions and expectations of the management of the Company based on currently available information.

They involve risks and uncertainties because they relate to future events or expectations and therefore depend on circumstances that may or may not occur in the future. Investors should understand that general economic conditions, industry conditions and other operating factors could also affect the future results of Arauco and could cause results to differ materially from those expressed in such forward-looking statements. For further discussion of these risks and uncertainties, investors should refer to quarterly and annual Arauco filings with the Chilean CMF and US SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statements due to new information or future developments.

This presentation contains certain performance measures that do not represent IFRS definitions, as “EBITDA” and “Net financial debt”. These measures cannot be compared with the same previously used by Arauco and the same used by other companies.

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HIGHLIGHTS

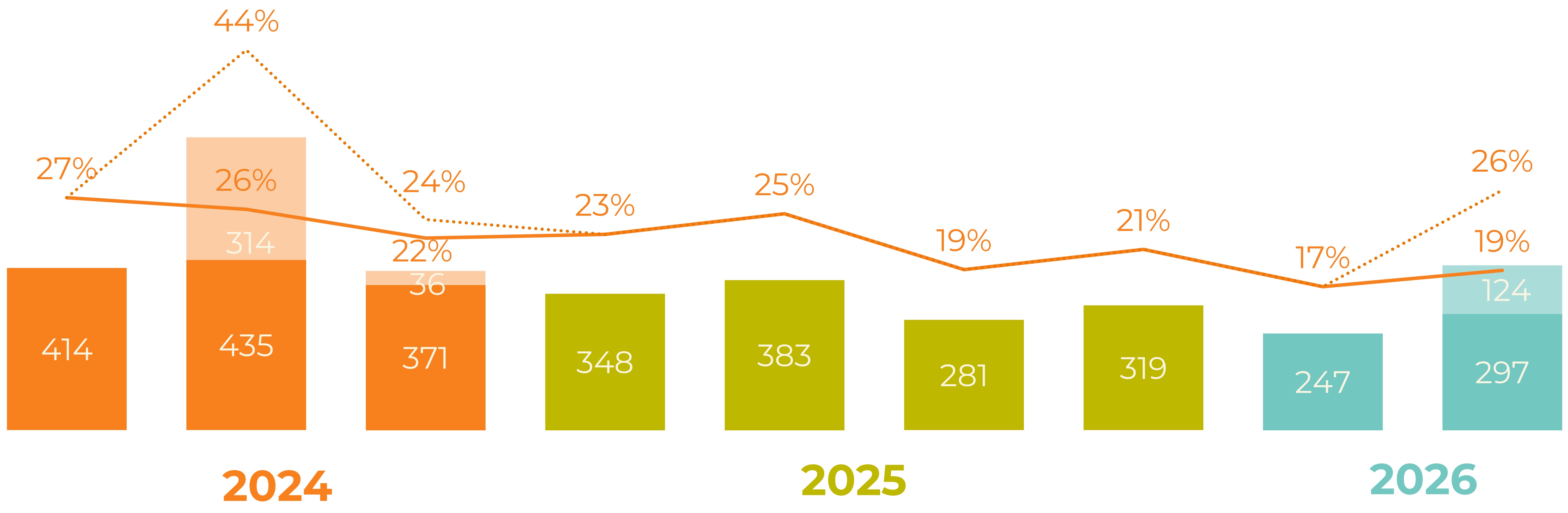
- Quarterly figures, in US$ million

Revenues **US$1,599** 8% QoQ	Net Income **US$121** 345% QoQ	Adj. EBITDA **US$420** 70% QoQ
LTM Adj. EBITDA **US$1,267** 3% QoQ	Net Debt to EBITDA (*) **6.24x**	Sucuriú Project Progress **74.5%** *As of July 31, 2026.*

(*) Net Debt / LTM Adjusted EBITDA considers 50% of Hybrid instruments issued by the company, in accordance with Rating Agencies methodology.

ADJUSTED EBITDA

- In US$ million



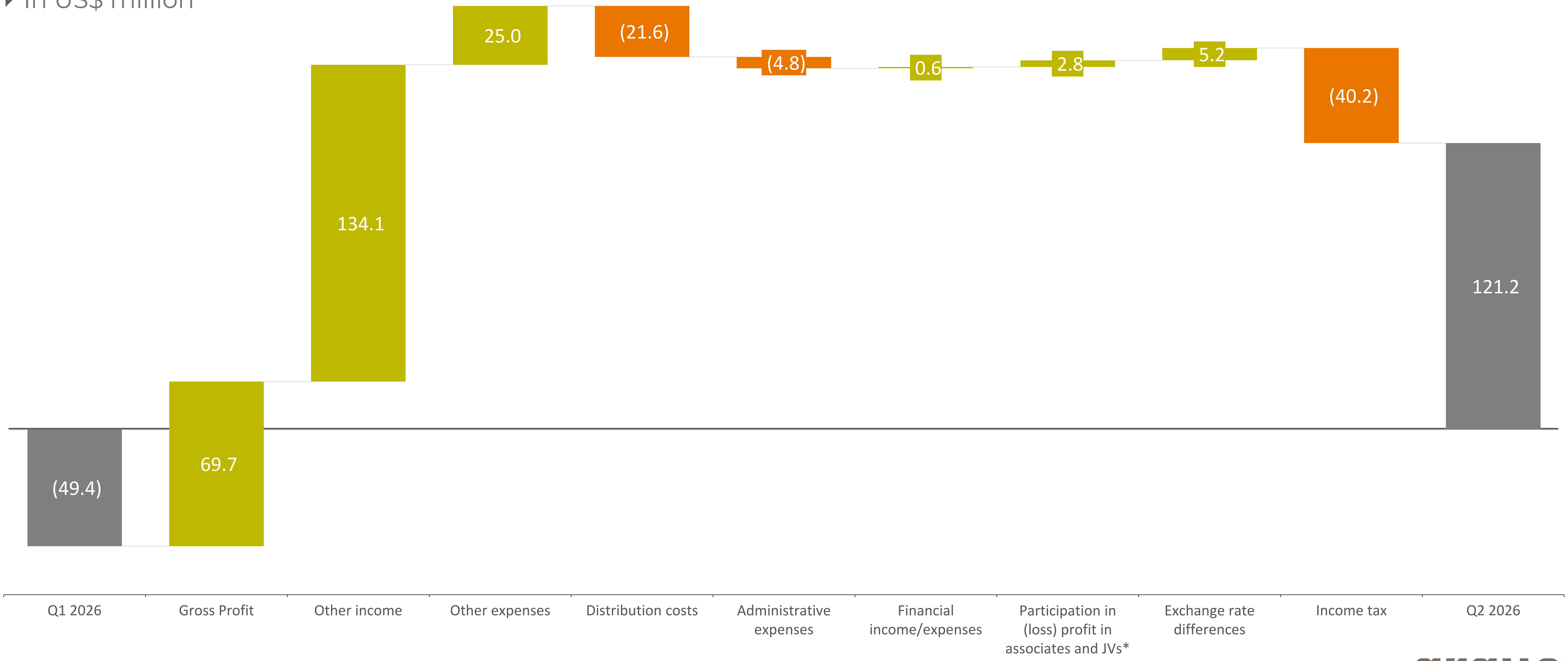
Breakdown by division

Pulp and Forestry	206
Wood Products	113
Consolidated Adj. & Others	101

- Adjusted EBITDA during the second quarter reached US$420 million.
- There was an increase of 6% or US$12 million in the Adjusted EBITDA of our pulp and forestry business segment.
- Adjusted EBITDA of our wood products business segment increased by 34% or US$29 million.
- Additionally, we had an extraordinary US$124 miilion increase in Adjusted EBITDA due to the effect of our forestry asset sale in Chile.

INCOME STATEMENT

- In US$ million



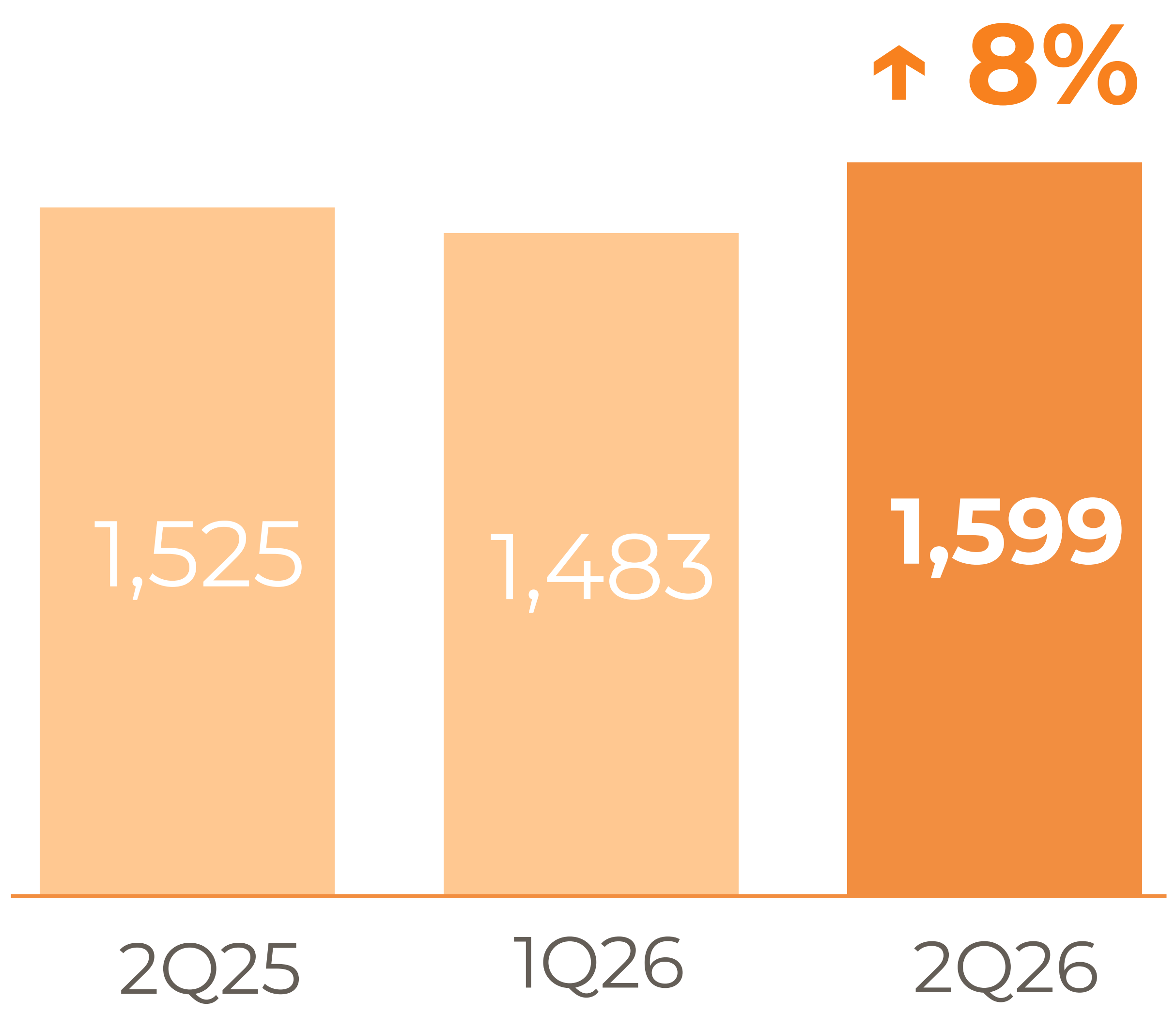
Accounted using the equity method.

INCOME STATEMENT – REVENUES & COST OF SALES

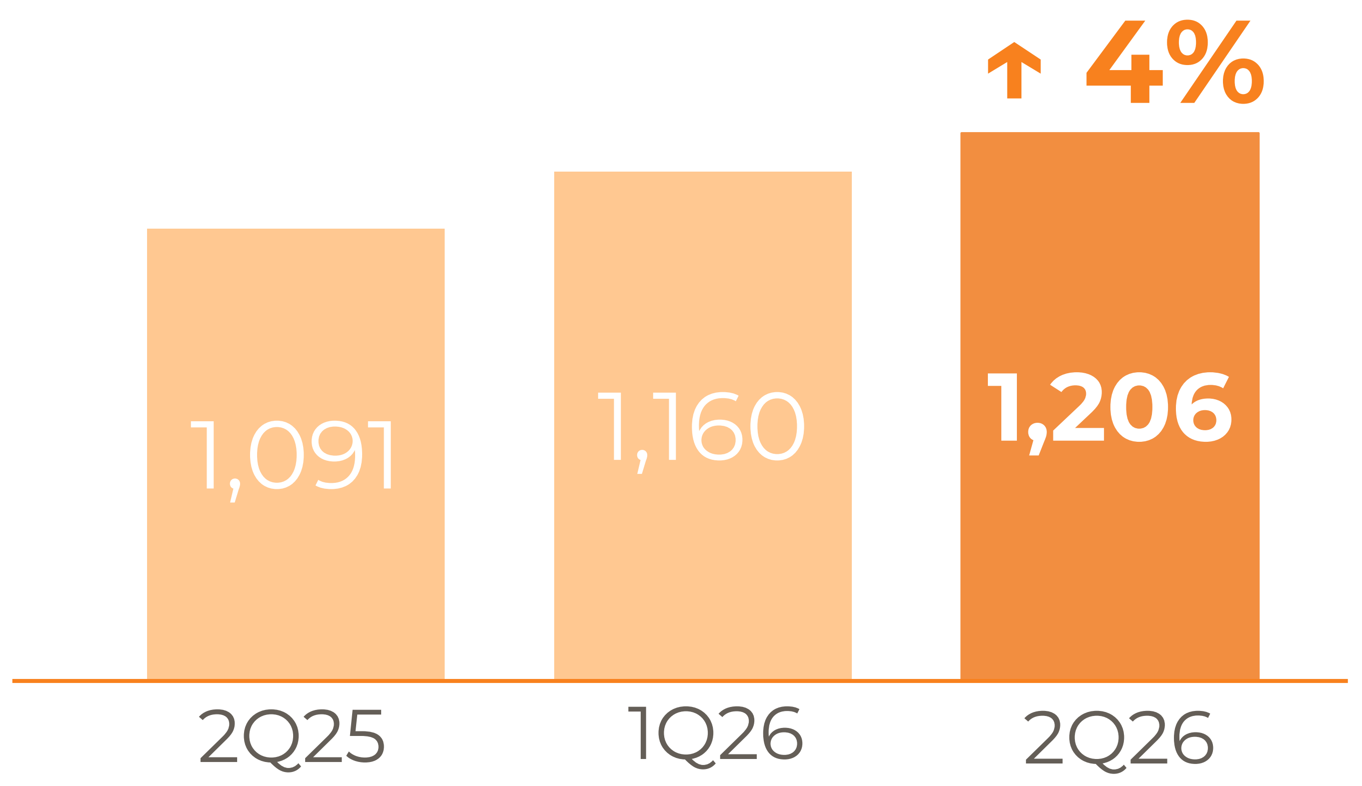
- In US$ million

Revenues increased 8% QoQ and by 5% YoY.

- Pulp revenues increased slightly by US$7 million or 1%.
- Wood products revenues increased by US$109 million or 15%, mainly due to an increase in sales volume.



Cost of sales increased by 4% or US$46 million QoQ, mostly explained by an increase in *Timber costs and Forestry Labor Costs*, mainly explained by higher sales volume.



Pulp unitary sale costs QoQ

Softwood bleached pulp	▲	5.8%
Hardwood bleached pulp	▼	-3.9%
Unbleached softwood pulp	▲	2.4%
Dissolving pulp	▲	1.2%

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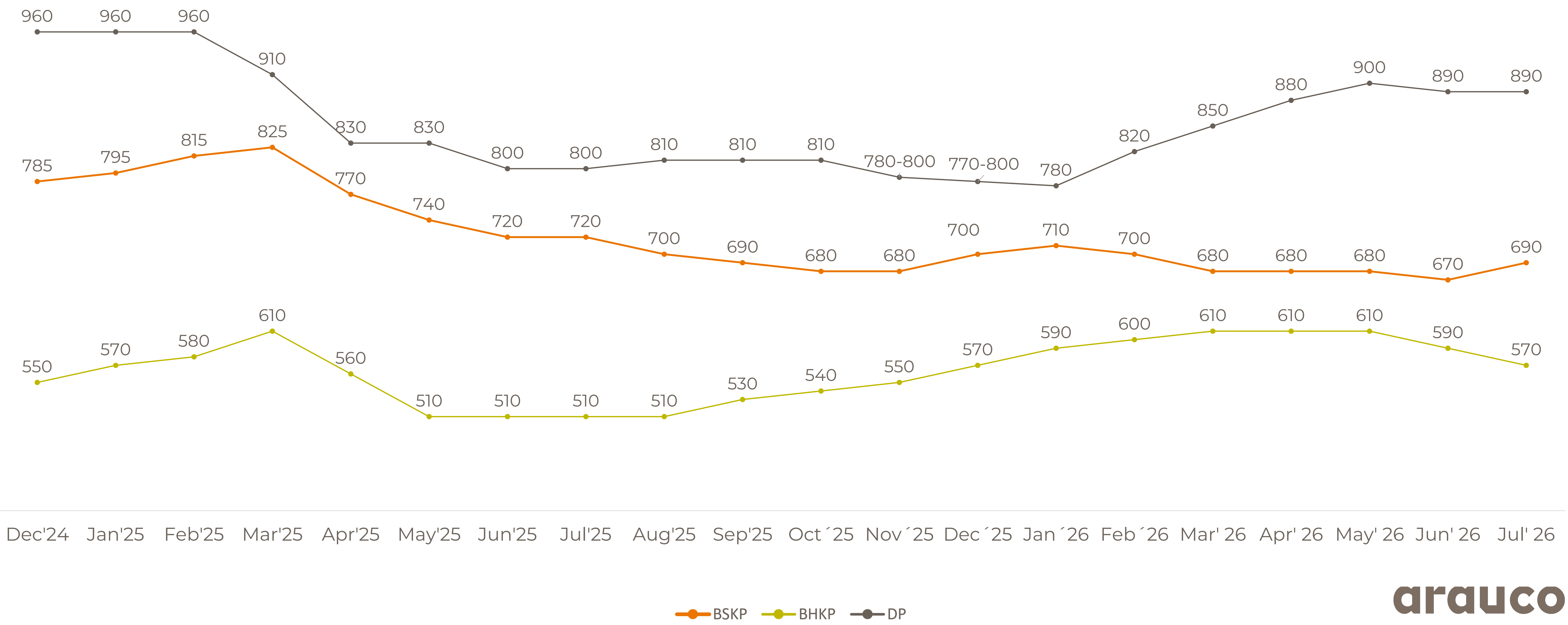
PULP PRICES

BSKP, BHKP and DP Net Prices - China



Source: ARAUCO

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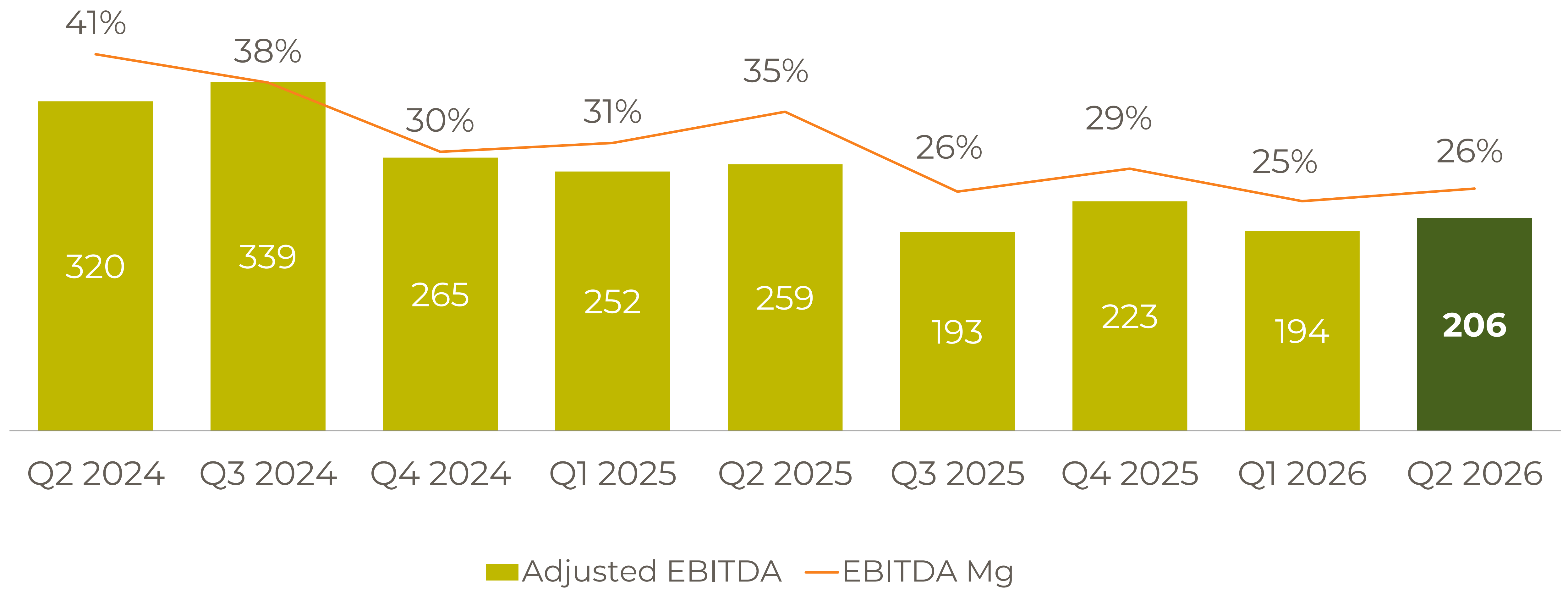
PULP & FORESTRY/ ADJUSTED EBITDA

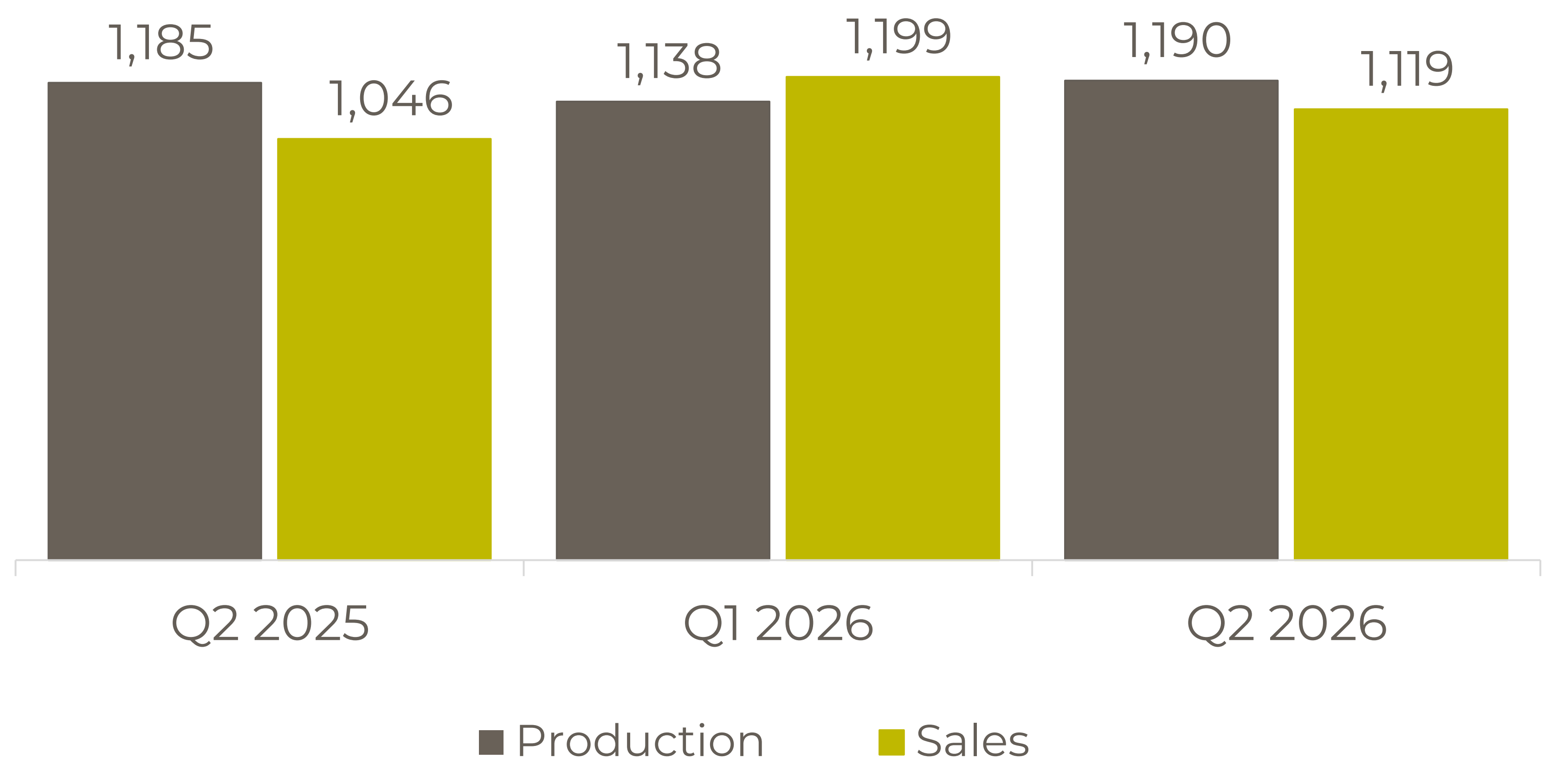
Adjusted EBITDA

In US$ million



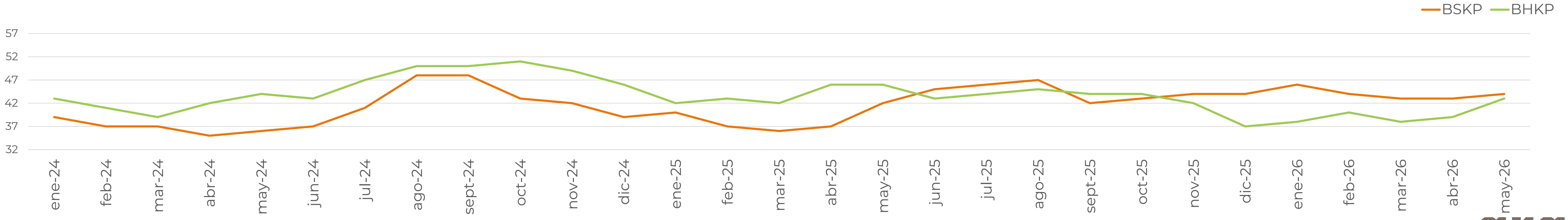
Production and Sales Volume

In thousand of tons



Global BCP Producer Stocks

In days of supply



Excludes Russia & Indonesia
Source: Hawkins Wright

PULP OUTLOOK

For the third quarter of 2026,

- In **China**, the pulp market is expected to remain challenging. Tissue and P&W customers continue to face weak demand for their finished products, which has kept their inventories elevated. As a result, they will likely need to reduce operating rates or idle mills for several days in order to rebalance supply.

- In **Europe**, we expect pulp demand to stabilize overall, although some end-user segments decline partly due to seasonality. This softer demand will likely make it difficult for customers to raise prices on their finished products. Additionally, given the gap in net pulp prices between Europe and China, we could see pulp prices hold steady or undergo some adjustments.

Pulp Mills Days of Stoppages

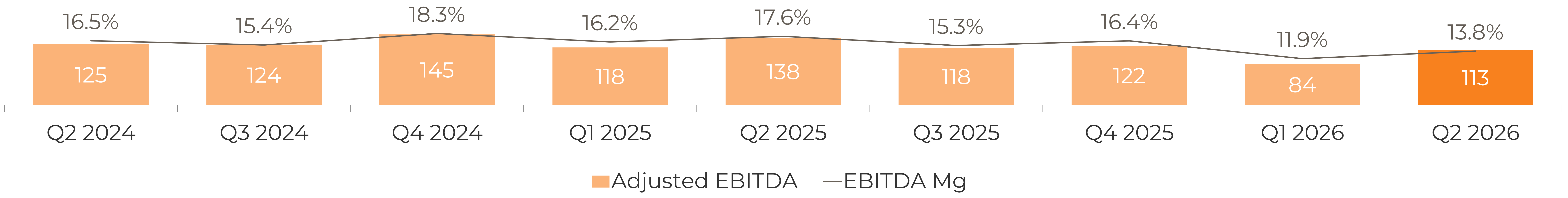
Mill	2026			
	1Q	2Q	3Q	4Q
Arauco - Line 2		16		
Arauco - Line 3				
Constitución		18		
Nueva Aldea				22
Valdivia			12	
Esperanza	17			
Montes del Plata				

Finished In Progress Planned

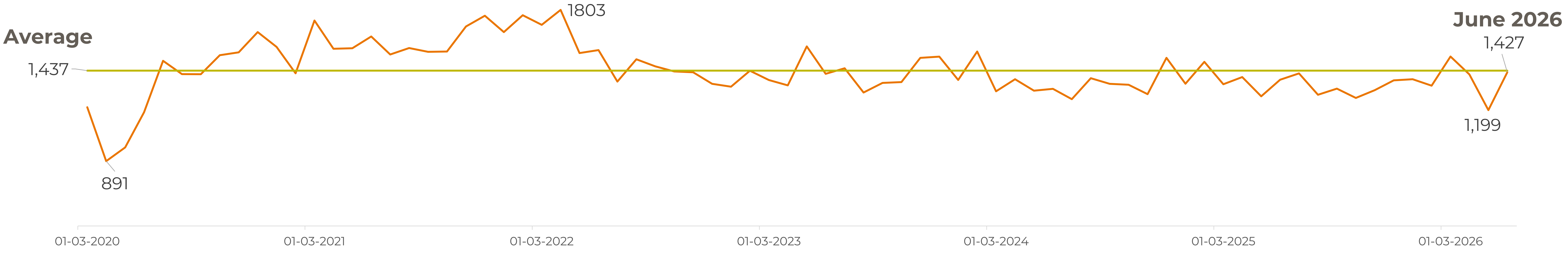
Source: ARAUCO

WOOD PRODUCTS / ADJUSTED EBITDA

Adjusted EBITDA
In US$ million



U.S Housing Starts Index
('000 units per year)



Source: Bloomberg

WOOD PRODUCTS / OUTLOOK

49% North America

MDF:
- Stable demand but supply remains high. Prices increasing gradually to compensate the higher costs; volume remains more vulnerable given the supply. MDF Moulding demand improved with prices also increasing to catch up to costs.

PB
- Solid demand and a better balance with supply. Prices moving up and firmly; volumes expected to remain stable through Q3

REMANUFACTURED PRODUCTS
- Demand stable downstream. We have some tailwinds with supply due to the larger (37.5%) tariff on Brazil. Expect stable volumes and rising prices in 2H of year.

PLYWOOD
- Demand stable. Balanced supply. We expect stable order files with gradual price increase to off-set rise in tariff (from 10% to 12.5%)

39% South and Central America

BRAZIL
- Positive outlook for MDF on price and volume, while margins expected to improve through our supply mix.

CHILE
- Sales expected to improve in the 3Q although oversupply keeps pressuring prices. Plywood demand remains weak with intensifying price competition; no recovery in prices or volumes until the construction sector reactivates.

ARGENTINA
- MDF demand rising, alongside with an increase in prices. Stable supply, though distribution sales should soften on weak construction and cost pressures.

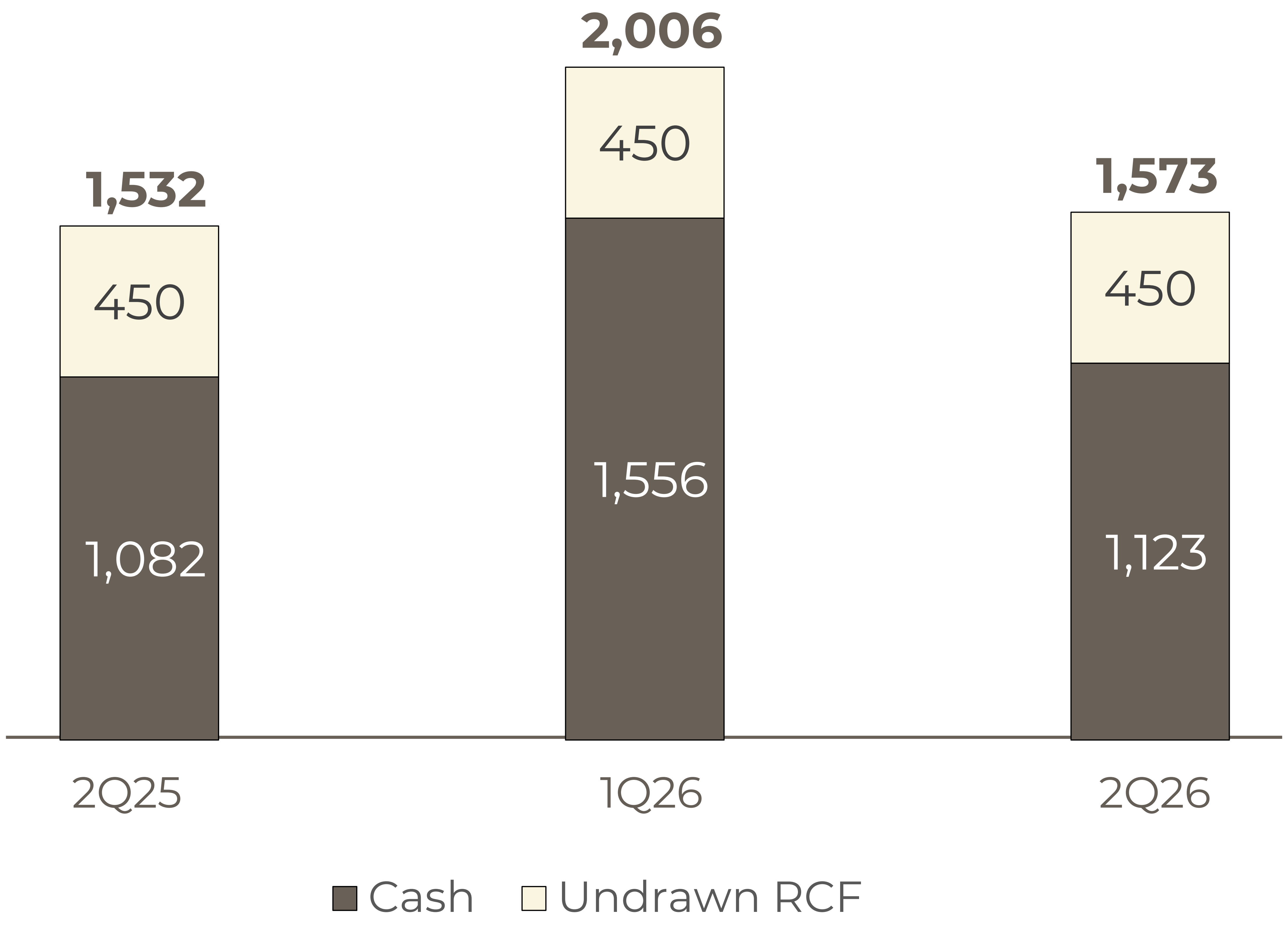
12% Others

- Improvement on prices and sales in Asia and in the Middle East

CASH AND LIQUIDITY

Our cash position was US$1,123 million at the end of the second quarter of 2026. In addition, we have a revolving credit facility (RCF) for a total amount of US$450 million due in September 2027, which as of the date of this report has not been withdrawn.

- In US$ million



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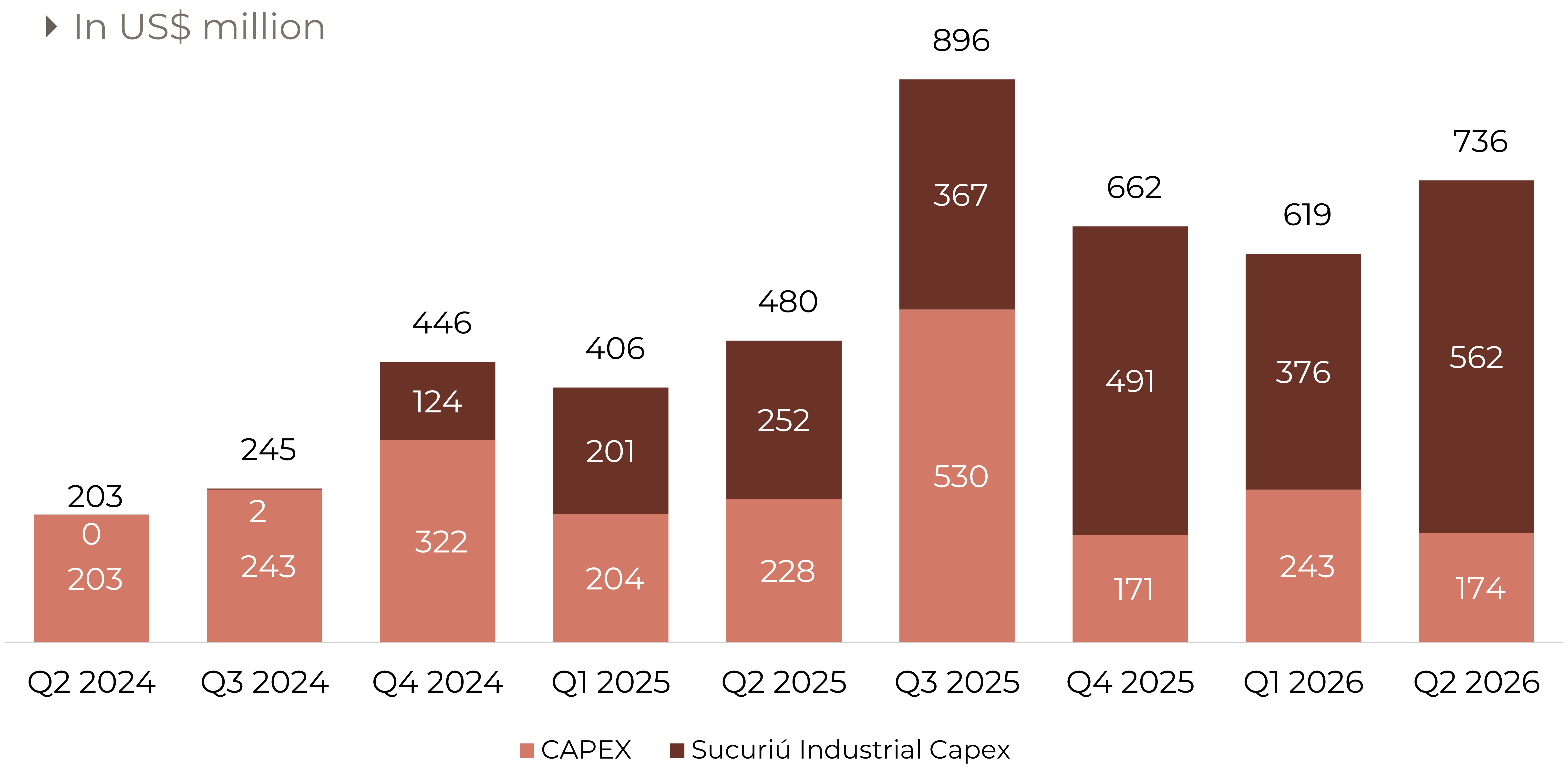
CAPEX

During this quarter, capital expenditures were US$736 million, US$117 million higher than the previous quarter. The biggest single item in CAPEX-related expenditures, were those related to the Sucuriú project.



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FREE CASH FLOW

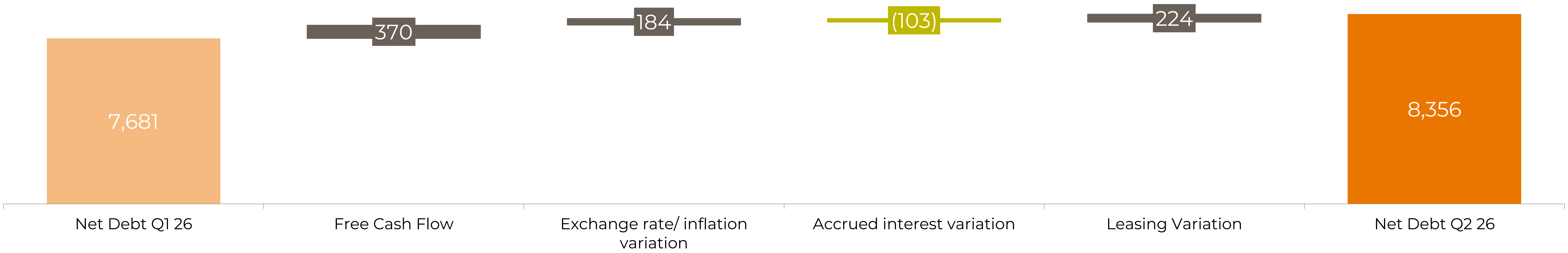
Cash flows from operating activities decreased US$124 million mostly due to an increase in payments to suppliers.

Cash flows used in investment activities increased US$111 million mainly due to higher *Capex* during the quarter.

Cash flows used in financing activities increased by US$186 million, due to Empresas Copec's capital injection.

In US$ million	Q2 2026	Q1 2026
Adjusted EBITDA	**420.4**	**247.0**
Working Capital Variation	(197.6)	(161.6)
Interest paid and received	(121.9)	(59.7)
Income tax received (paid)	(13.2)	(7.1)
Others	89.1	282.4
Cash from Operating Activities	**176.8**	**301.0**
Capex (1)	(735.5)	(618.8)
Others	5.2	2.9
Proceeds from investment activities	8.8	5.7
Cash from Investment Activities	**(721.5)**	**(610.2)**
Cash from Financing Activities (net of debt)	**178.1**	**(8.5)**
Effect of exchange rate changes on cash	(3.4)	(5.4)
Free Cash Flow	**(370.1)**	**(323.0)**

(1) On a cash basis.



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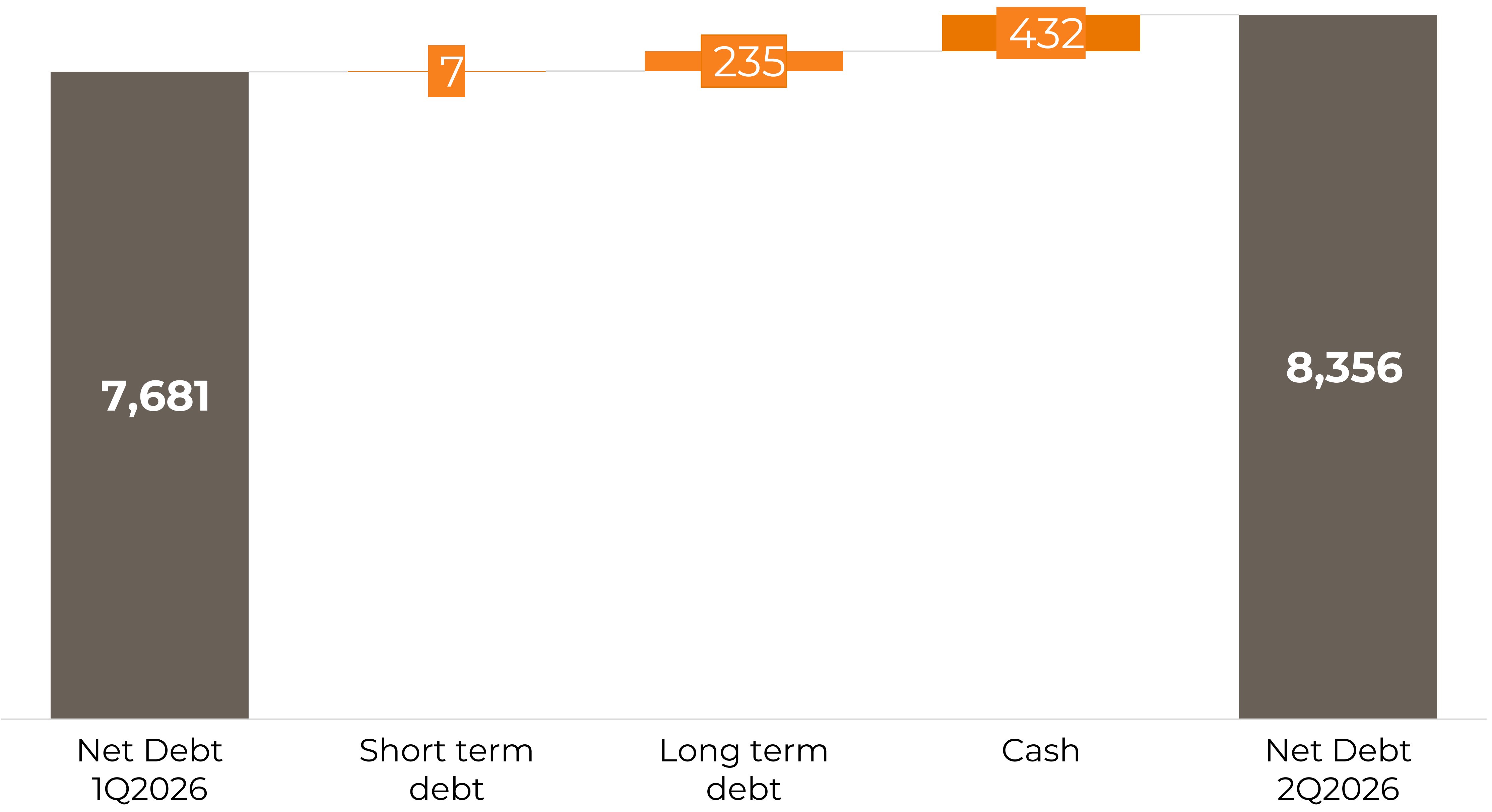
NET FINANCIAL DEBT

Cash and cash equivalents decreased by 28% or US$432 million.

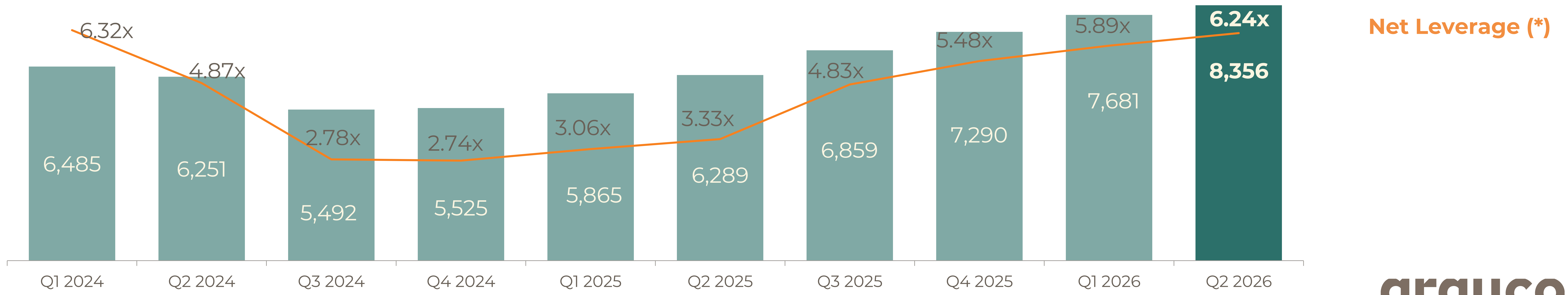
Total Financial Debt increased by 3% or US$242 million.

LTM Adjusted EBITDA was US$1,267 million, 3% higher QoQ.

Net Leverage (*) increased from 5.89x to 6,24x.



‣ In US$ million



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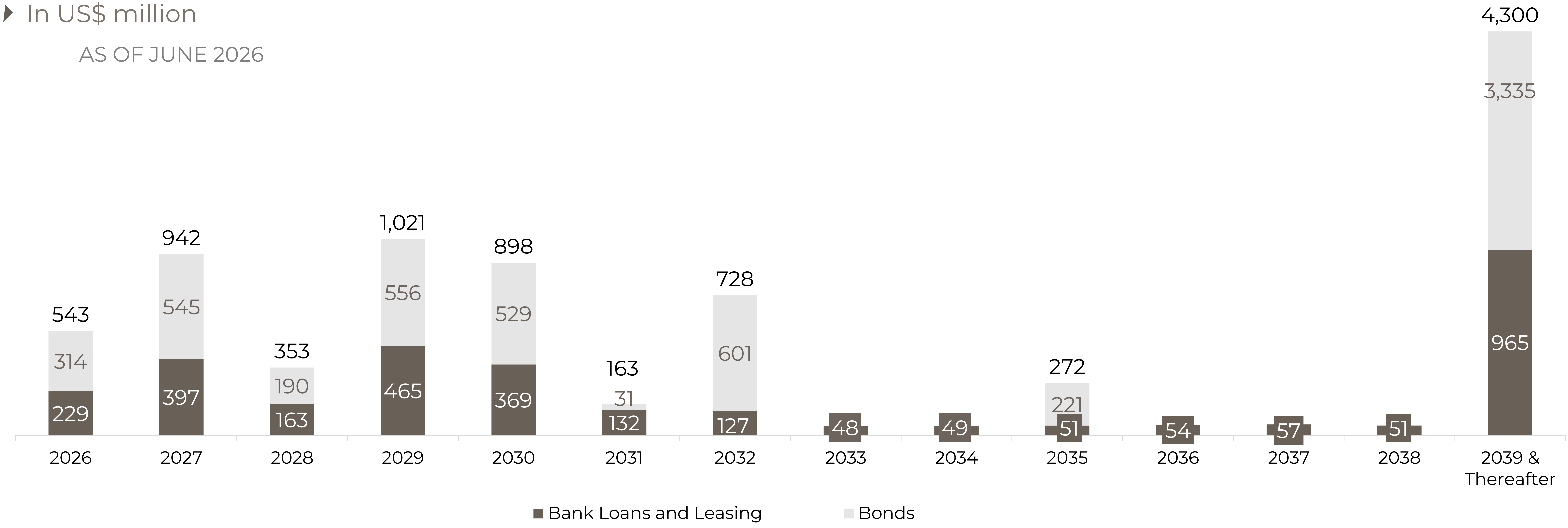
DEBT PROFILE

- In US$ million

AS OF JUNE 2026



BANK OBLIGATIONS FOR 2026 INCLUDE:

- US$ 199 million in bank loans.
- US$ 31 million in leasing.

BOND OBLIGATIONS FOR 2026 INCLUDE:

- US$ 274 million in local bond obligations.
- US$ 40 million in USD-denominated bond obligations.

MATERIAL FACTS AND NEWS

- Sucuriú Project Update, **Brazil**
  - Overal progress of **74.5%** as of july 31, 2026 (6.4% ahead of schedule).
  - Workforce of **14,400**.
  - At the end of July, engineering, procurement and civil construction were practically finished (around 90% of completion) and ahead of schedule. From this point forward, we are focusing on MEI erection which is 32% complete as of July 31st, 12% ahead of schedule.
  - Transmission line finalized and energy connection for October 2026.
  - Railway construction reached 45% of physical progress, 10% ahead of schedulle.

MATERIAL FACTS AND NEWS

- **Forestry Asset Sale**, **Chile**

  - The agreement covered the standing eucalyptus, with an area of 29,458 hectares, for approximately US$257 million.

- **Sale of stake in Inversiones Puerto Coronel S.A. approved**, **Chile.**

  - Arauco completed the sale of its 50% stake in Inversiones Puerto Coronel S.A. to Neltume Ports S.A. for US$65 million . As a result of the transaction, the Company expects to recognize a pre-tax gain of approximately US$26 million.

- **Equity Support Agreement (ESA)**, **Chile**

  - The terms of the ESA include Empresas Copec's irrevocable and unconditional commitment to keep available to Arauco an amount of up to US$450 million, which may be drawn by Arauco, in a single amount or in several amounts, from January 1, 2027 through December 31, 2028.

TAKEAWAYS

- Sucuriú Project with a current physical progress of 74.5%, 6.4% ahead of schedule, with engineering, procurement and civil construction practically finished .
- Increases in CAPEX continues to put some pressure in our financial ratios, but we believe it should be transitory during this year while our Sucuriú Project continues its construction.
- In line with our strategic initiatives to increase our liquidity, we have already received the US$ 200 million capital contribution from Empresas Copec in June, US$ 257 million from our forest sale in July and US$ 65 million on august from the Puerto Coronel sale, following FNE approval.
- Reinforcing our parent company's commitment, Empresas Copec approved the Equity Support Agreement (ESA): an irrevocable and unconditional commitment of up to US$450 million to Arauco, drawable between January 2027 and December 2028.

3Q 2026 RESULTS & CONF CALL

MID NOV 2026

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Q&A

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INVESTOR RELATIONS

A replay of this conference call will be available on the IR section of our web site.

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