

3Q 2026

Financial Results
Conference Call Presentation
November 13, 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.

HIGHLIGHTS

- Quarterly figures, in US$ million

Revenues
US$1,600
0,1% QoQ

Net Income
US$27.7
-77% QoQ

Adj. EBITDA
US$318
-24,4% QoQ

LTM Adj. EBITDA
US$1,304
3% QoQ

Net Debt to EBITDA (*)
6.26x

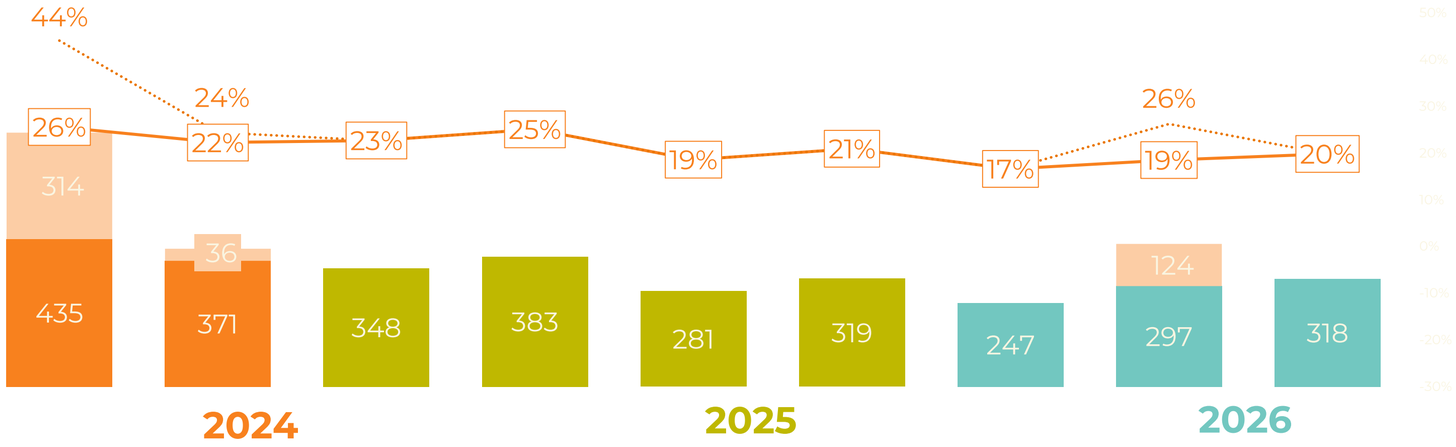
Sucuriú Project Progress
84.3%

As of October 30, 2026.

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

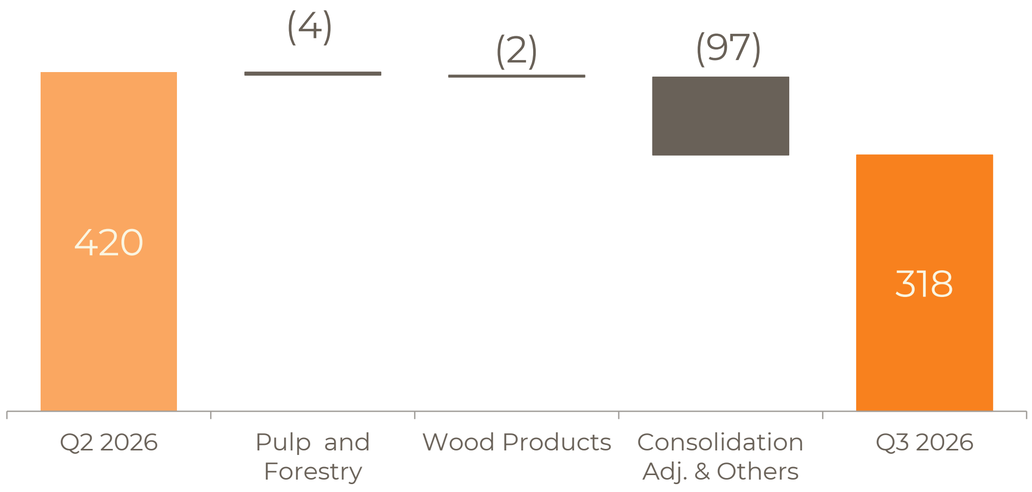
ADJUSTED EBITDA

- In US$ million



Breakdown by division

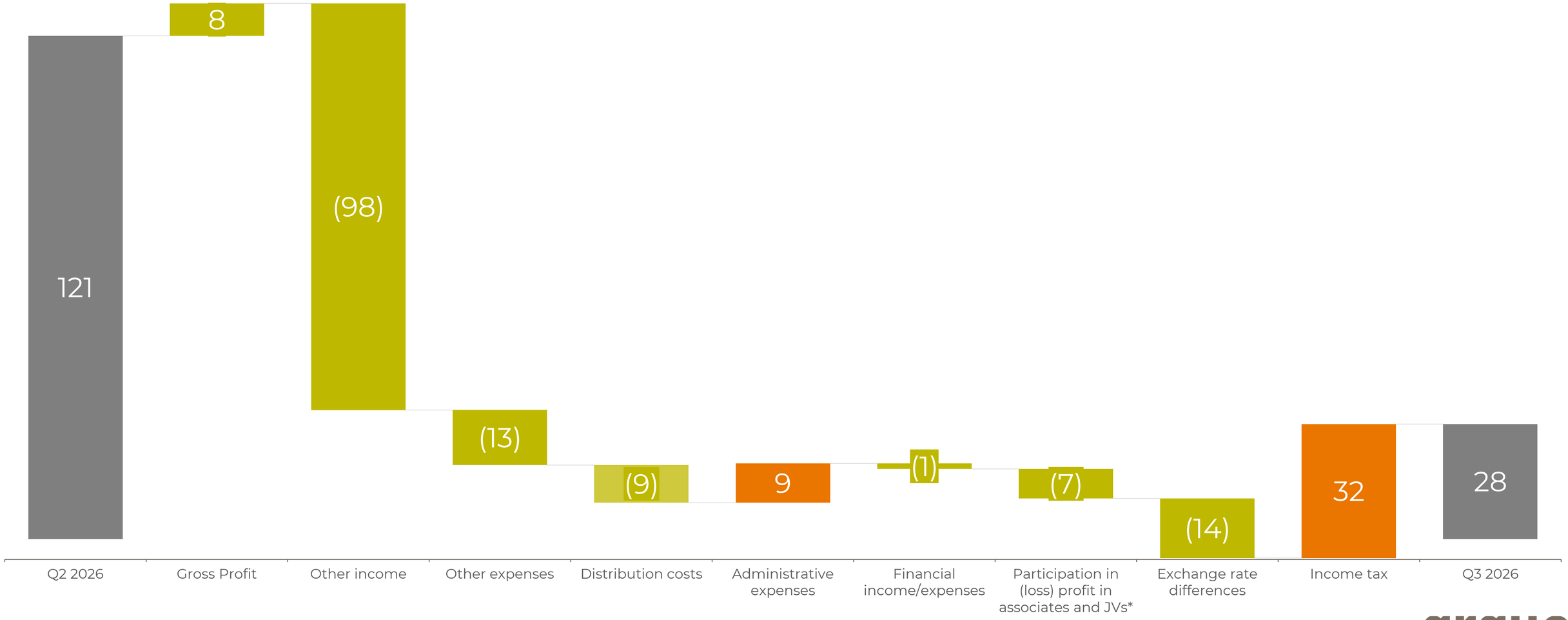
Pulp and Forestry	203
Wood Products	110
Consolidated Adj. & Others	5



- Adjusted EBITDA during the third quarter reached US$318 million.
- There was a decrease of 2% or US$4 million in the Adjusted EBITDA of our pulp and forestry business segment.
- Adjusted EBITDA of our wood products business segment decreased by 2% or US$2 million.
- Additionally, we had a US$103 million decrease in Adjusted EBITDA due to the effect of our forestry asset sale in Chile during the previous quarter.

INCOME STATEMENT

- In US$ million



** Accounted using the equity method.*

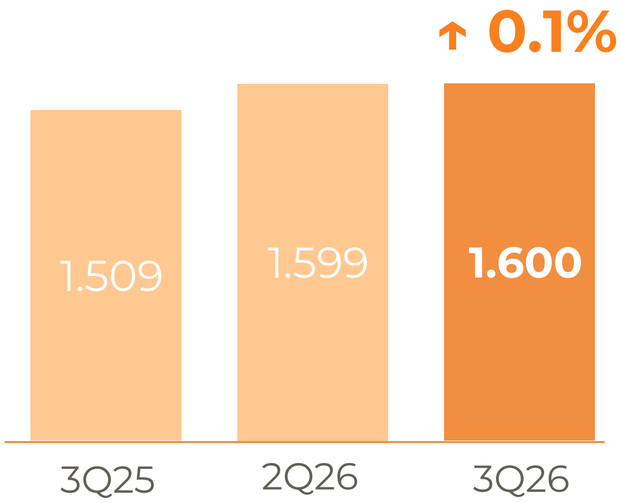
INCOME STATEMENT – REVENUES & COST OF SALES

▸ In US$ million

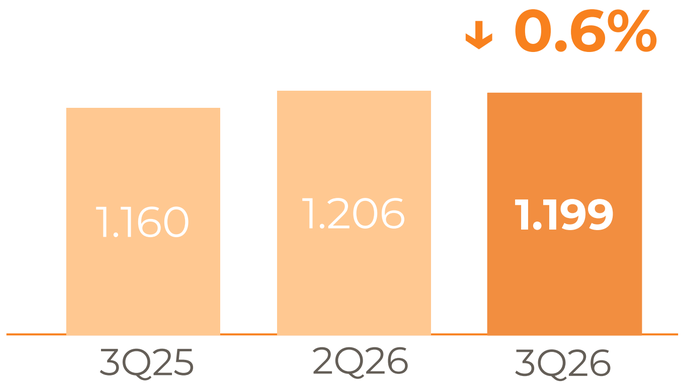
Revenues increased 0.1% QoQ and by 6% YoY.

- Pulp revenues increased slightly by US$4 million or 0.5%, mainly driven by a 2% increase in average prices

- Wood products revenues decreased by US$3 million or 0.3%, mainly due to a decrease in sales volume.



Cost of sales decreased by 0.6% or US$7 million QoQ, mostly explained by a decrease in t*imber costs and salaries*, mainly explained by higher sales volume.



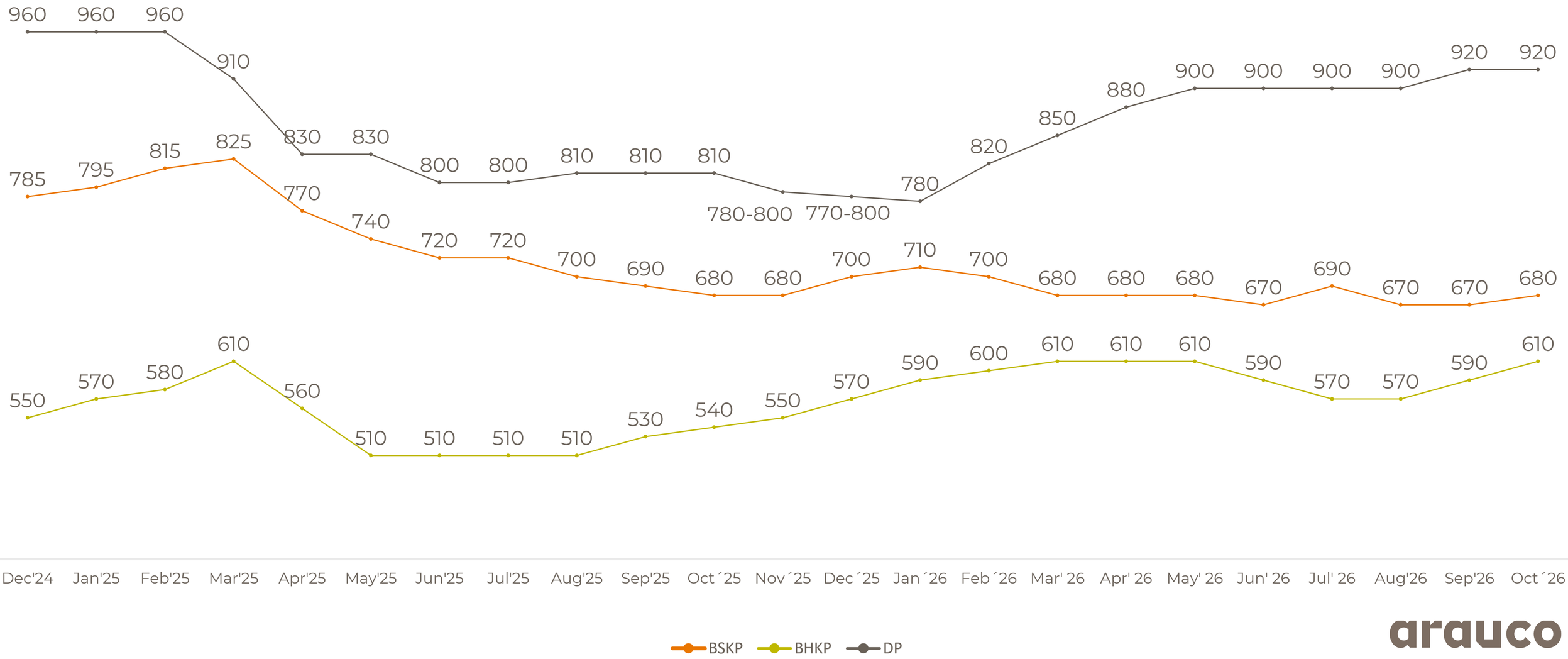
Pulp unitary sale costs QoQ

Softwood bleached pulp	**-8.2%**
Hardwood bleached pulp	**0.4%**
Unbleached softwood pulp	**-5.2%**
Dissolving pulp	**9.6%**

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PULP PRICES

BSKP, BHKP and DP Net Prices - China

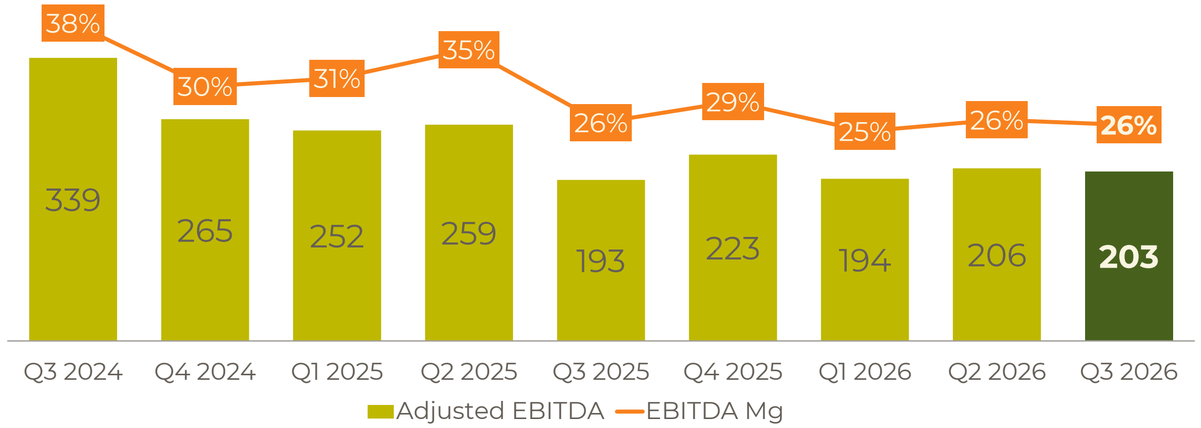


Source: ARAUCO

PULP & FORESTRY/ ADJUSTED EBITDA

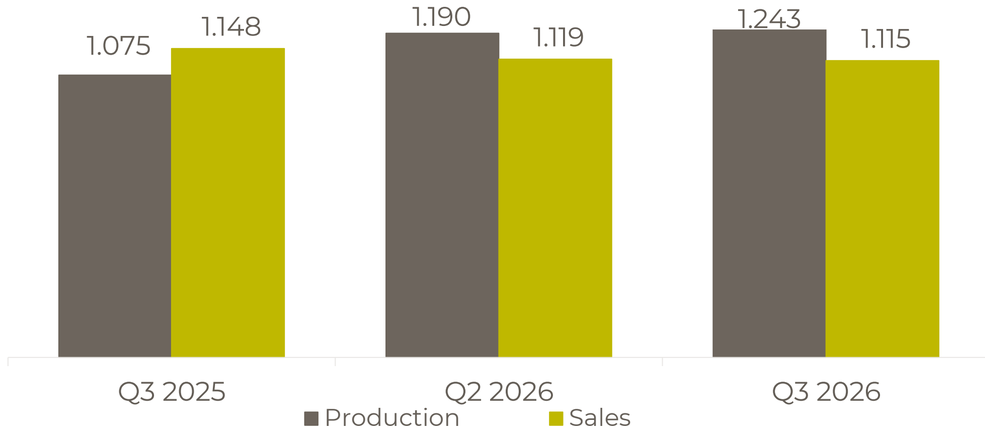
Adjusted EBITDA

In US$ million



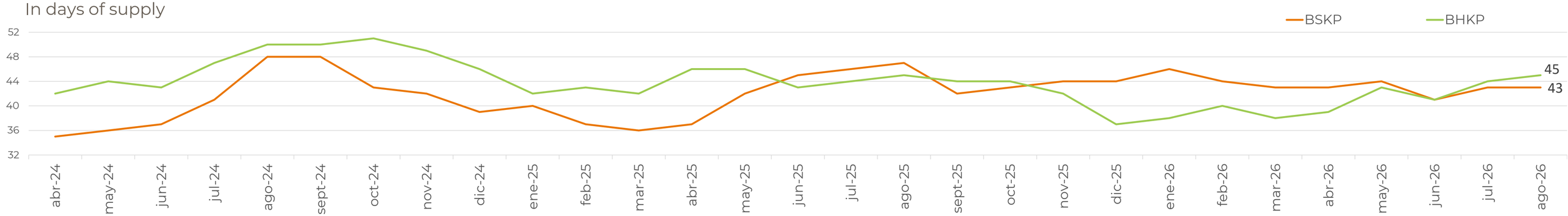
Production and Sales Volume

In thousand of tons



Global BCP Producer Stocks

In days of supply



Excludes Russia & Indonesia
Source: Hawkins Wright

PULP OUTLOOK

For the fourth quarter of 2026,

- In **China**, the pulp market is expected to remain relatively stable. The delay of a new short-fiber capacity project that was expected to start production during the fourth quarter could provide some support to short-fiber prices. In the long-fiber market, however, prices are expected to remain under pressure due to high inventories and the potential restart of an idled mill in Canada.

- In **Europe**, pulp demand is expected to remain steady. Rising energy and transportation costs are likely to affect most market participants. The tissue segment is expected to face the greatest challenges, driven by higher production costs, weaker demand for finished products, and increased competition from Asian imports.

Pulp Mills Days of Stoppages

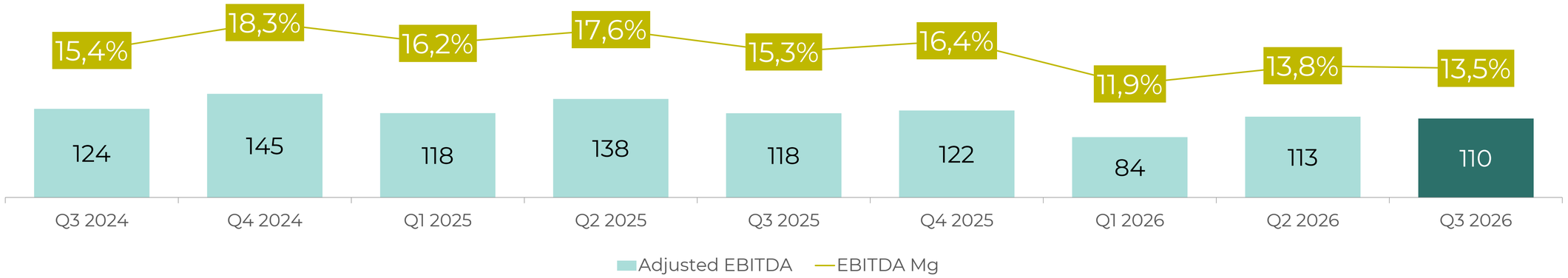
Mill	2026			2027
	2Q	3Q	4Q	1Q
Arauco - Line 2	16			
Arauco - Line 3				
Constitución	18			
Nueva Aldea			22	
Valdivia		12		
Esperanza				
Montes del Plata				

Finished In Progress Planned

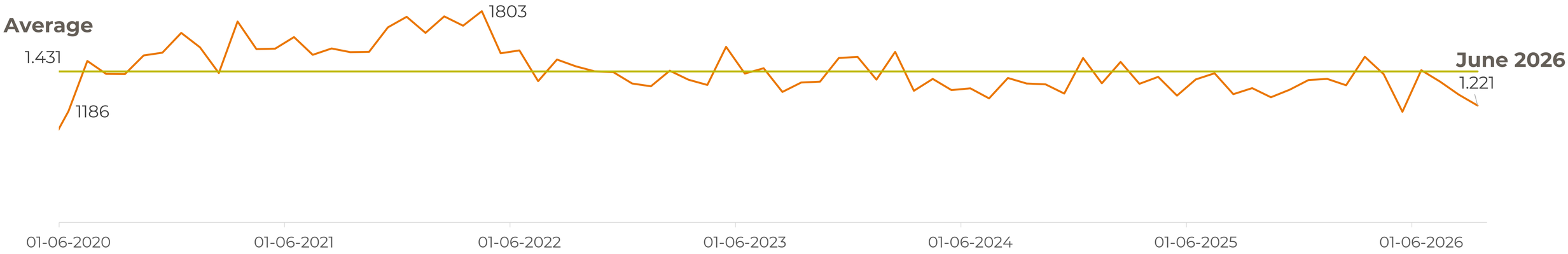
Source: ARAUCO

WOOD PRODUCTS / ADJUSTED EBITDA

Adjusted EBITDA
In US$ million



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



Source: Bloomberg

WOOD PRODUCTS / OUTLOOK

50% North America

MDF
- Q3 demand was stable, but market supply remained high. Prices rose, partially offsetting cost increases. MDF moulding demand improved on tighter supply and higher prices. Volumes should soften slightly in Q4.

PB
- Q3 demand was solid, with more balanced supply. Prices rose, partially offsetting cost increases. Volumes are expected to soften slightly in Q4.

REMANUFACTURED PRODUCTS
- Downstream demand remained stable, with supply tailwinds from higher tariffs in Brazil. We expect stable volumes and rising prices in Q4.

PLYWOOD
- Demand remained stable in a slightly oversupplied market. We expect steady volume and prices for Q4.

40% South and Central America

BRAZIL
- Positive price outlook for MDF, while volumes slow on seasonally weaker demand. Margins should stabilize at healthy levels.

CHILE
- Sales improved on seasonality, with October among the best months of the year; however, oversupply keeps pressuring prices and plywood demand remains weak.

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

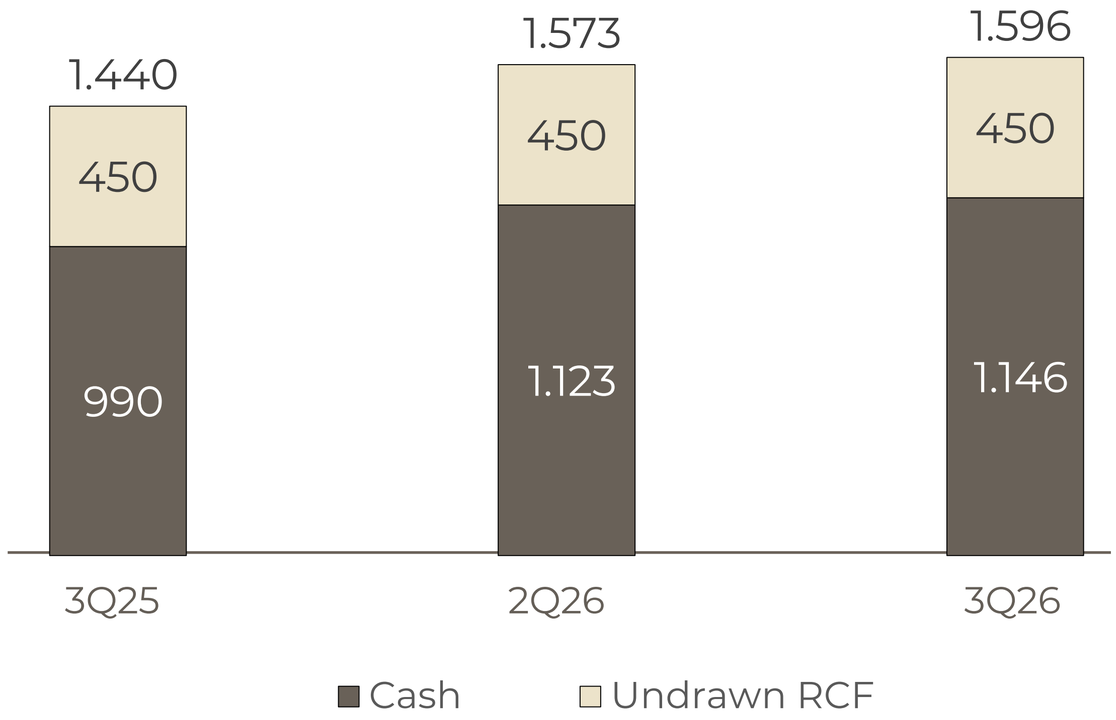
10% Others

- Positive outlook for Q4 and Q1 2027 on rising prices; plywood is flat.

CASH AND LIQUIDITY

Our cash position was US$1,146 million at the end of the third 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



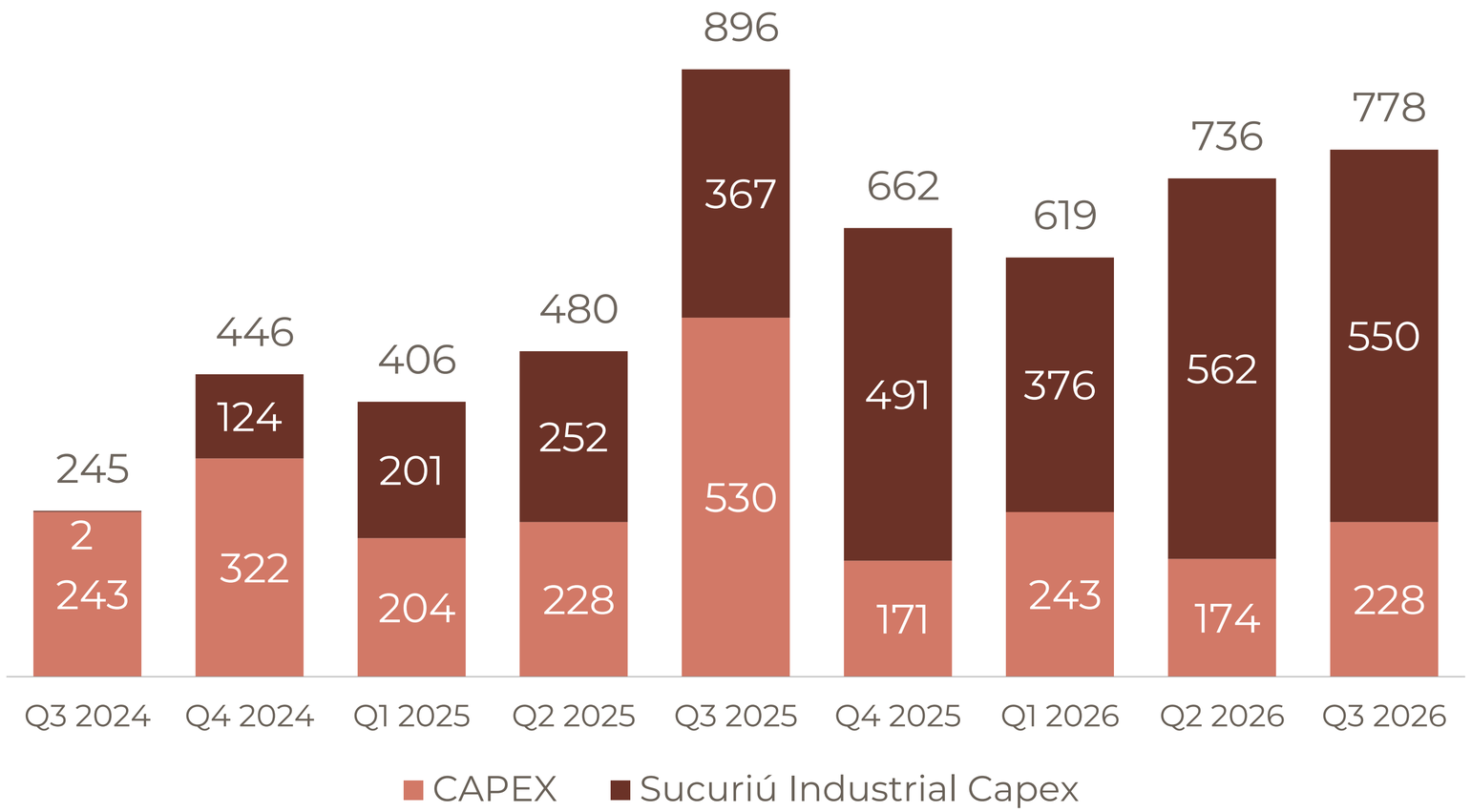


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CAPEX

During this quarter, capital expenditures were US$778 million, US$42 million higher than the previous quarter. The biggest single item in CAPEX-related expenditures, were those related to the Sucuriú project.

- In US$ million









FREE CASH FLOW

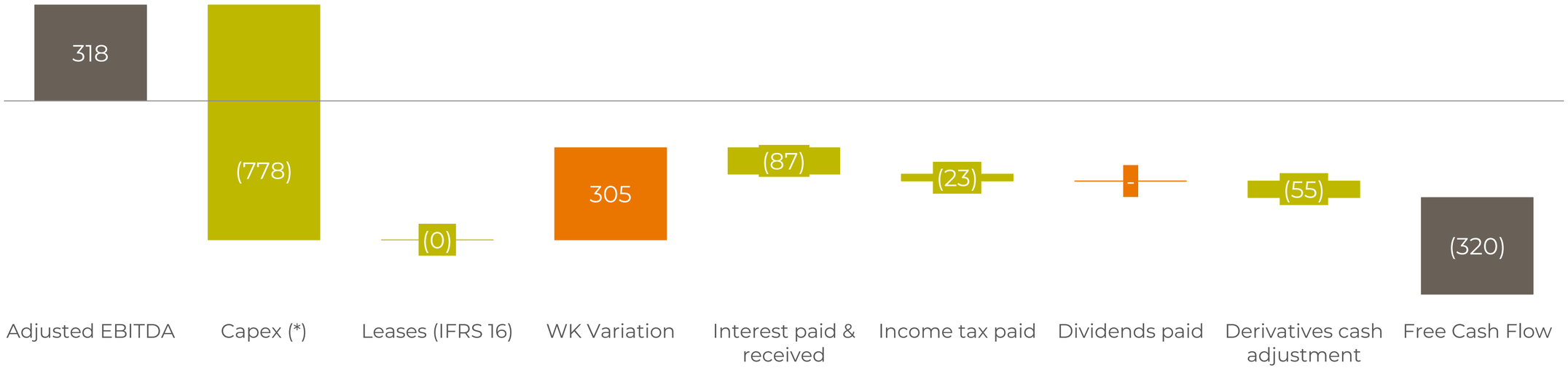
During the quarter, Free Cash Flow had an outflow of US$320 million, compared to US$660 million in the second quarter, an improvement of US$340 million, mainly due to:

- WK release, driven by lower receivables due to the collection of the account receivable related to the sale of forestry assets in Chile; and
- Lower net interest paid and lease payments.

▸ In US$ million

US$ Million	Q3 2026	Q2 2026
Adjusted EBITDA	*318*	*420*
Capex (*)	*(778)*	*(736)*
Leases (IFRS 16)	*(0)*	*(13)*
WK Variation	*305*	*(198)*
Interest paid & received	*(87)*	*(122)*
Income tax paid	*(23)*	*(13)*
Dividends paid	*-*	*(9)*
Derivatives cash adjustment	*(55)*	*10*
Free Cash Flow	***(320)***	***(660)***
Proceeds from issue of shares	*-*	*200*
Adjusted Free Cash Flow	***(320)***	***(460)***

Free Cash Flow 3Q 2026 (In US$ Million)



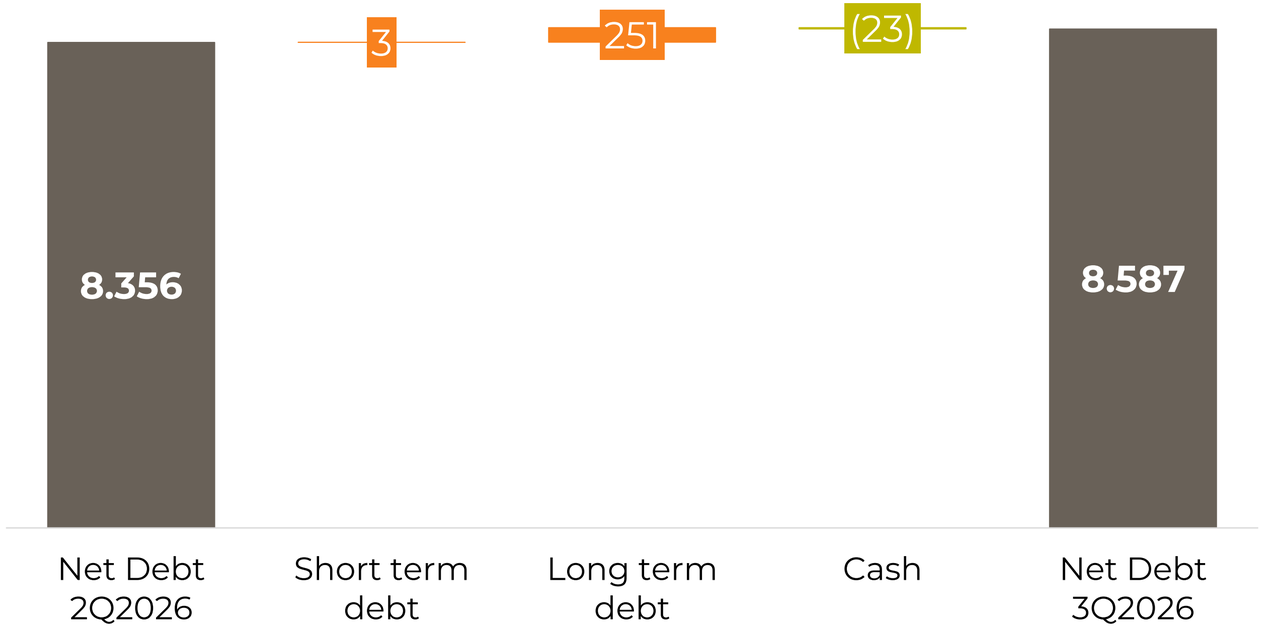
NET FINANCIAL DEBT

Cash and cash equivalents increased by 2% or US$23 million.

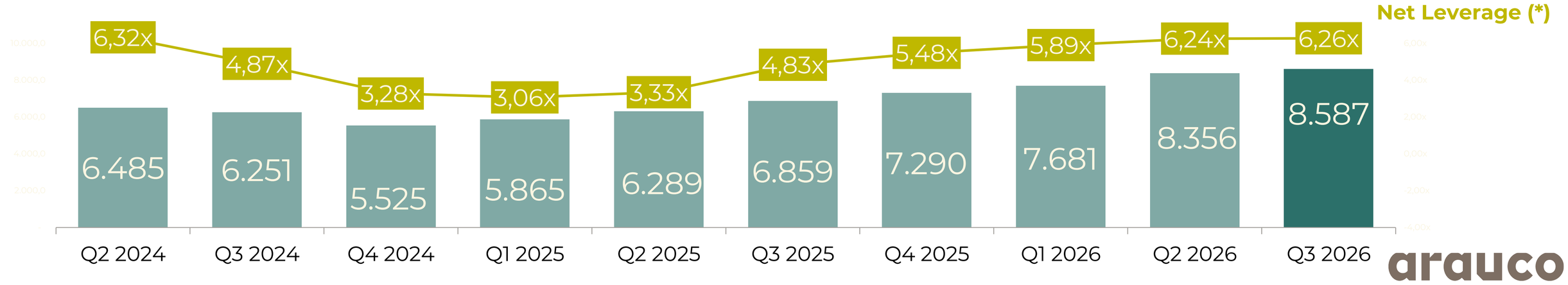
Total Financial Debt increased by 3% or US$251 million.

LTM Adjusted EBITDA was US$1,304 million, 3% higher QoQ.

Net Leverage (*) increased from 6.24x to 6.26x.



In US$ million

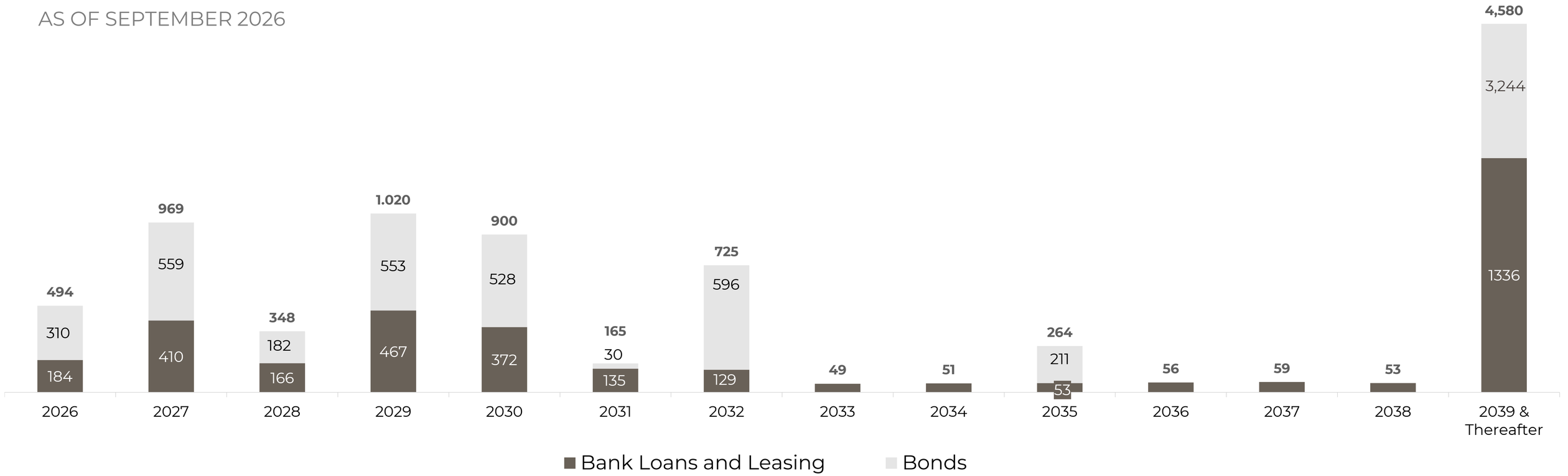


(*) Net Debt / LTM Adjusted EBITDA considers 50% of Hybrid instruments issued by the company, in accordance with Rating Agencies methodology.

DEBT PROFILE

- In US$ million

AS OF SEPTEMBER 2026



BANK OBLIGATIONS FOR 2026 INCLUDE:

- US$ 163 million in bank loans.
- US$ 21 million in leasing.

BOND OBLIGATIONS FOR 2026 INCLUDE:

- US$ 260 million in local bond obligations.
- US$ 50 million in USD-denominated bond obligations.

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MATERIAL FACTS AND NEWS

- Sucuriú Project Update, **Brazil**

84.3% **overall progress**
5.9% ahead of schedule (Oct 30, 2026)

- **Electromechanical erection** at 47%, 16% ahead of schedule; engineering and procurement are nearly complete.
- **Power connection completed:** 230 kV transmission line and main substation transformer in place.
- **Logistics on track:** railway 60% complete and on schedule; inbound wood logistics to start in 1Q 2027.



MATERIAL FACTS AND NEWS

- **Vikingo 2.0 project**, **México**
  - New 300,000 m³ MDF line at Zitácuaro, Mexico: 93% complete as of September 30, 2026. The substation was energized on October 17, and the first panel is expected at the end of January 2027

- **New OSB line**, **Chile**
  - New OSB line at the Trupán–Cholguán complex, Ñuble, Chile: 92% complete, with dynamic commissioning under way in wood preparation and drying. The first commodity panel is expected by December 10, and siding production starts at the end of January 2027.

- **Sustainable Bond Series AH**, **Chile**
  - On November 6th, 2026, the Company issued a new hybrid/sustainable bond in the Chilean market for a total amount of UF10 million (aproximately US$420 million). The bond was priced at 4.13% interest rate with a demand volumen 1,5 times the issued amount, reflecting strong investor confidence and support in the Company.

TAKEAWAYS

GROWTH PROJECTS, % COMPLETE

84.3%

Sucuriú, Brazil

5.9% ahead of schedule; engineering, procurement and civil construction practically finished.

93%

Zitácuaro, Mexico

New MDF line adds 300,000 m^3 of capacity; first panel expected in January 2027.

92%

Trupán–Cholguán, Chile

New OSB line; first panel expected by December 10 and siding from end of January 2027.

4Q 2026 RESULTS & CONF CALL

MID MARCH 2027

FINANCIAL POSITION

- **Higher capex** continues to pressure our financial ratios; we expect this to be transitory while Sucuriú is under construction.
- **New US$420 million hybrid/sustainable bond,** 1.5 times oversubscribed.



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INVESTOR RELATIONS

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FOR FURTHER INFORMATION

Marcelo Bennett
Treasurer
marcelo.benett@arauco.com

Jose Manuel Guzman
Investor Relations
jose.guzman@arauco.com

investor_relations@arauco.com

For more information, please visit **www.arauco.com**

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