

**Commercial Contract  
Hardwood Pulp**

# **Puma Project**

# Contract Rationale

Puma Project

1.5 mt/year



1.1 mt  
of hardwood



Sale minimum  
900 kt  
of hardwood / year



EXPORTS EXCEPT  
SOUTH AMERICA



200 kt  
of hardwood / year



SOUTH AMERICA

400 kt  
of softwood,  
part converted to fluff



+  
400 kt  
of softwood / year

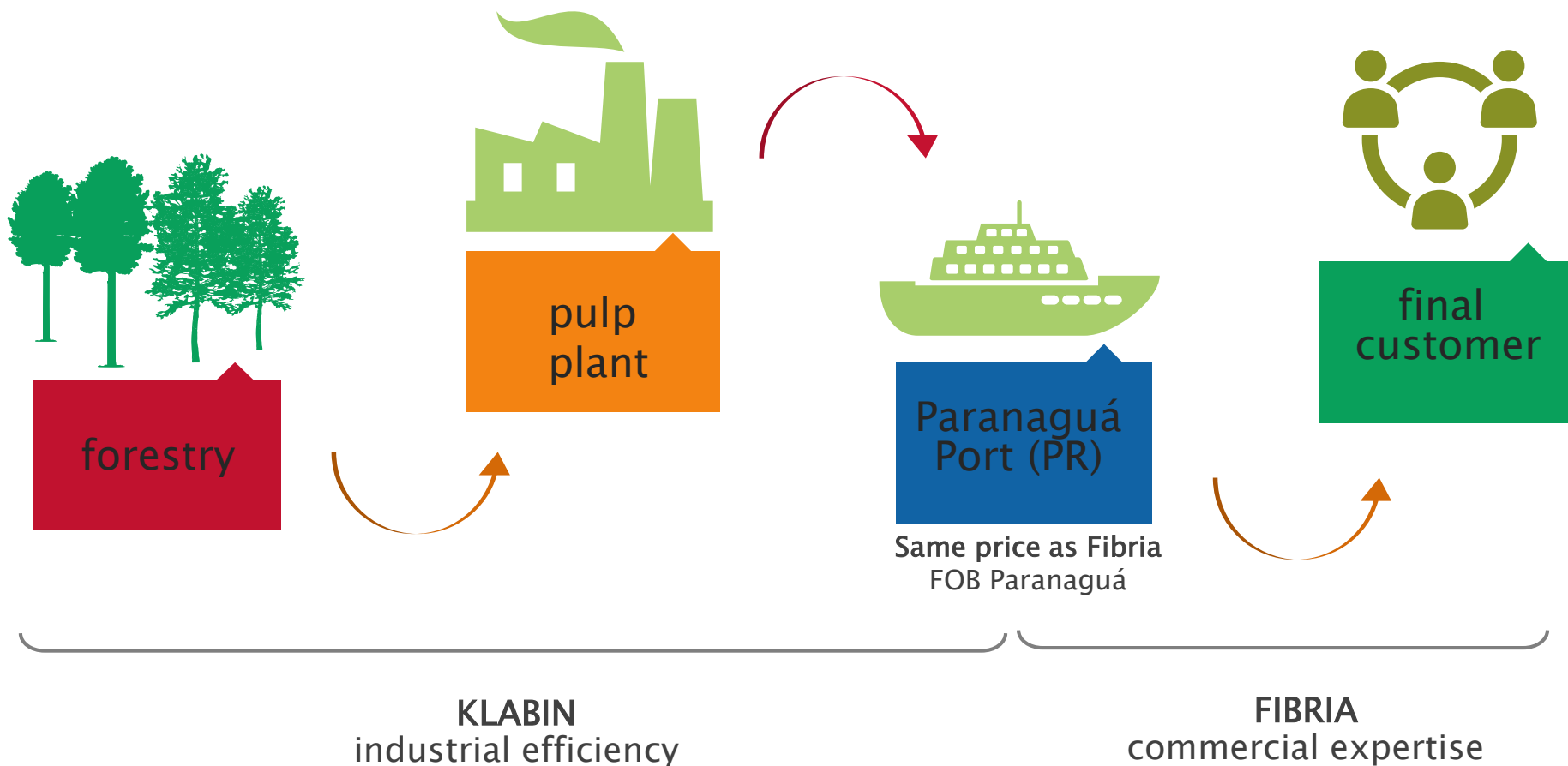


ALL MARKETS

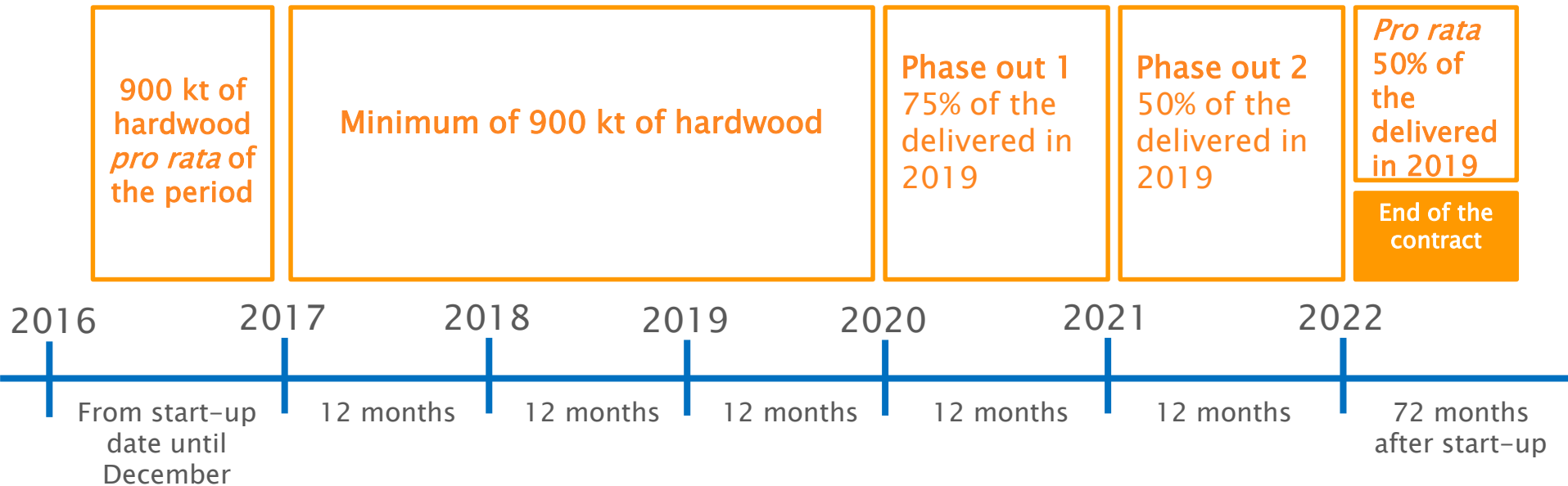


# Sales dynamics

900 kt  
hardwood



# Timeline



The contract may be renewed by agreement between the parties



Volumes may be reduced if Klabin decides to integrate into paper for packaging

# Agreement benefits



Logistics and commercial structure synergies;

Ensure sales volumes;

Ensure pulp market access with Klabin brand.



Logistics and commercial optimization and synergies;

Support customers' growth and enhance customers' needs;

Potential development of new customers.

Mutual value creation, with better servicing for both Companies customer's base.

# Highlights

**1** Klabin is going to sell most of the Puma Project hardwood pulp to Fibria.



**2** Klabin is going to sell the remaining hardwood pulp in South America, and softwood and fluff pulp globally.

**3** Fibria will continue to place its hardwood pulp in all regions, including South America, on a competitive basis.

**4** Innovative agreement exploring core competences: Fibria's commercial expertise and the recognized Klabin's industrial efficiency.