

ELDORADO BRASIL CELULOSE S.A.

CNPJ/MF Nº 07.401.436/0002-12

PUBLIC COMPANY

NOTICE TO THE MARKET

ELDORADO BRASIL CELULOSE S.A. ("Company" or "Eldorado"), in compliance with the provisions of Resolution No. 44 of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - "CVM"), dated August 23, 2021, as amended, hereby informs the market, on this date, of the closing of the public offering of distribution of its 6th (sixth) issuance of simple debentures, non-convertible into shares, issued in a single series, secured by real collateral, in the total amount of R\$1,000,000,000.00 as of the issue date, with maturity in December 2040 ("Debentures" and "Issuance"). The Issuance was carried out pursuant to CVM Resolution No. 160, dated July 13, 2022, as amended, and in accordance with other applicable legal and regulatory provisions. The Debentures are secured by a real guarantee granted by the Company in the form of a fiduciary assignment of certain receivables.

The Debentures benefit from the tax incentive provided for in Article 6 of Law No. 14,801, dated January 9, 2024, and in Decree No. 11,964, dated March 26, 2024. The total proceeds raised in the Issuance will be used for the future payment and reimbursement of costs, expenses, or debts related to the investment project intended for the indirect operation of the Railway Transportation Service on the EF A05 Railway, between Três Lagoas, State of Mato Grosso do Sul, and Aparecida do Taboado, State of Mato Grosso do Sul, for cargo and/or passenger transportation purposes ("Project"). The authorized extension for the operation of the railway is approximately 86.66 km.

The Company clarifies that the Issuance represents approximately 25% of the total amount of resources estimated for the full implementation of the Project. As of this date, the Company's Board of Directors has approved the contracting of financing for the implementation of the Project in the amount of R\$2.5 billion.

This Market Announcement is for informational purposes only and shall not, under any circumstances, be interpreted and/or considered, for any legal purposes whatsoever, as sales material and/or promotion of the Issuance.

São Paulo, December 23, 2025

Fernando Storchi

Chief Financial and Investor Relations Officer