

COSAN | Debt Structure (3Q21)



Cosan Corporate

Gross Debt¹: BRL 13.0 bln (@ CDI+ 2.23%)

Cash²: BRL 3.2 bln

Net Debt³: BRL 9.7 bln

Main Instruments:

- Debentures (BRL 1,740 mln) @ CDI+2.65%
- Bond 2023 (USD 121 mln) @ 5.0%
- Bond 2027 (USD 650 mln) @ 7.0%
- Bond 2029 (USD 750 mln) @ 5.50%
- Perpetual Bonds (USD 500 mln) @ 8.25%
- 3rd Emission of Debentures (R\$ 2,000Mln): 1st Series (R\$ 750Mln) @ CDI+1.65; 2nd Series (R\$ 900Mln) @ CDI+ 2.0%; 3rd Series (R\$ 350Mln) @ IPCA + 5.75%



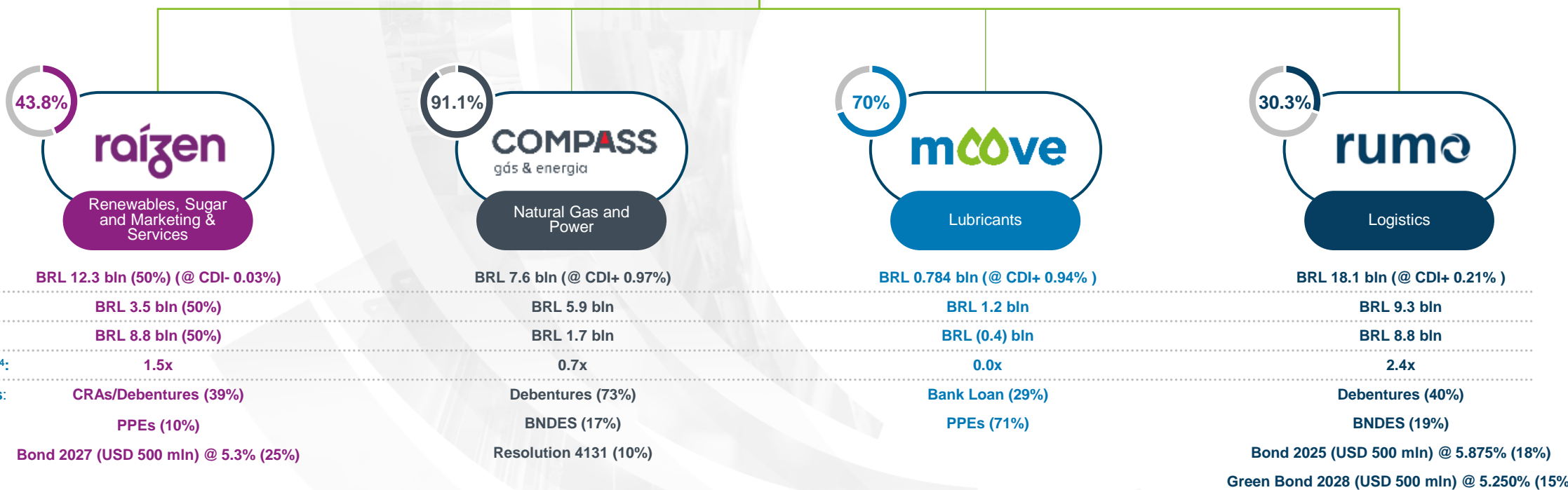
Cosan Consolidated Pro forma

Gross Debt¹: BRL 51.7 bln (@ CDI+ 0.69%)

Cash²: BRL 23.1 bln

Net Debt³: BRL 28.6 bln

Net Debt/EBITDA⁴: 2.1x



Note (1) Gross debt: excludes: (i) PESA at Raízen Energia, (ii) obligations and (ii) lease liabilities (IFRS 16).

Note (2) Cash, cash equivalents and marketable securities

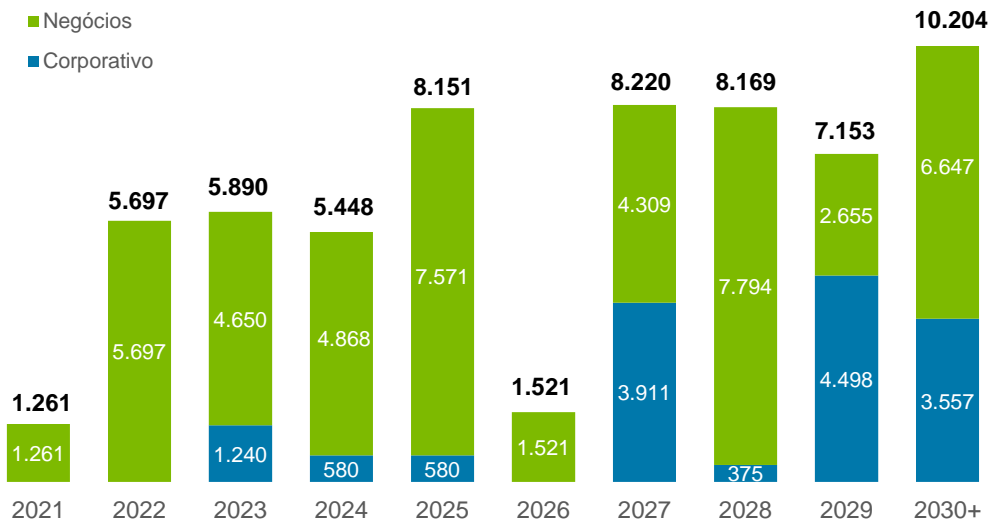
Note (3) Net debt: disregards liabilities and leases (IFRS16).

Note (4) EBITDA LTM includes 100% of the results of Rumo and of the holding companies Cosan Logística S.A. and Cosan Limited, adjusted by the effect of the CCR of Comgás prior to June 2020 (EBITDA and Cash) and by lease liabilities (IFRS 16) at Raízen (EBITDA and Net Debt).

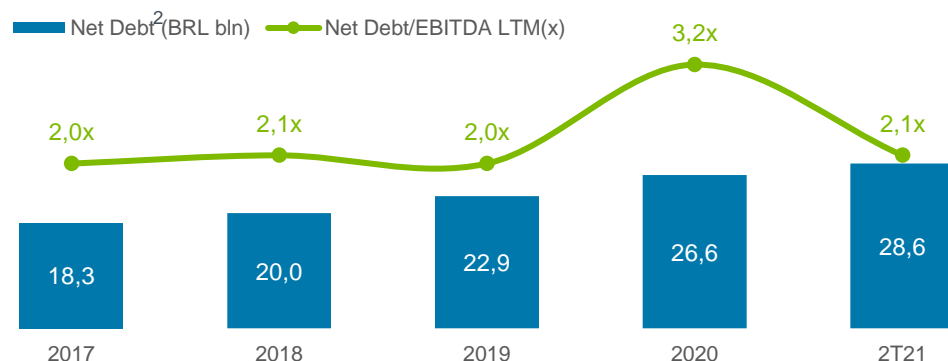
COSAN | Debt Profile (3Q21)



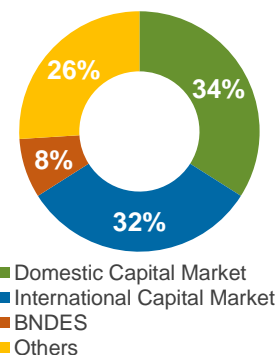
Debt Amortization Profile (BRL mln) | Average term: 5.4 years



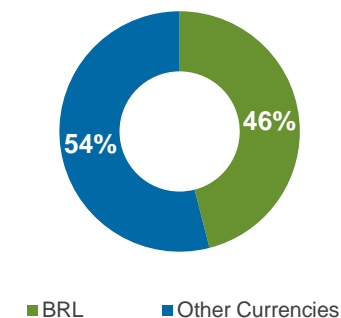
Leverage | Net Debt/EBITDA Pro forma¹



Main Financing Sources



Currency Breakdown | fully hedged up to maturity



Relevant Covenants – Cosan Corporate

● Net Debt / Pro forma EBITDA¹:

- < 1.5x – restricted payments up to 100% of Net Incoments
- **1.5x <= 2.5x – restricted payments up to 75% of Net Incoments** “We are here”
- >2.5x – restricted payments up to 50% of Net Incoments

● Baskets for Restricted payments (all one-timers):

- Dividends declared on exercises before Jan/2016 – up to BRL 250 MM
- Shares repurchases – up to BRL 250 MM
- Dividends declared after Jan/2016 or Shares repurchases - up to BRL 100 MM