



## RAÍZEN S.A.

Companhia Aberta Categoria A  
CNPJ/ME n.º 33.453.598/0001-23  
NIRE n.º 33300298673

### COMUNICADO AO MERCADO

#### Raízen anuncia oferta de recompra do *Bond 2027*

A **Raízen S.A. (B3: RAIZ4)** ("**Raízen**" ou "**Companhia**") comunica aos seus acionistas e ao mercado em geral, que o seu Conselho de Administração aprovou o início de oferta de recompra (a "**Oferta de Recompra**"), pela Raizen Fuels Finance S.A. ("**Raizen Fuels**"), de toda e qualquer 5,300% *Notes* com vencimento em 2027 (as "**Notes**") de emissão da Raizen Fuels e garantidas pela Raízen S.A. (atual denominação da Raízen Combustíveis S.A.) e pela Raízen Energia S.A. (as "**Garantidoras**").

A Oferta de Recompra está sendo realizada de acordo com os termos e condições previstos no Memorando da Oferta de Recompra (*offer to purchase*), datado de 26 de fevereiro de 2024 (o "**Memorando da Oferta de Recompra**"). A Oferta de Recompra não está condicionada à recompra de qualquer valor de principal mínimo das *Notes*.

A tabela abaixo indica certos termos e condições da Oferta de Recompra.

<b>Notes</b>	<b>CUSIPs</b>	<b>ISINs</b>	<b>Saldo do Valor de Principal</b>	<b>Título do Tesouro Norte-Americano de Referência</b>	<b>Página de Referência da Bloomberg</b>	<b>Spread Fixo</b>
5,300% <i>Notes</i> com vencimento em 2027	75102X AA4 / L7909C AA5	US75102XAA46 / USL7909CAA55	US\$725.000.000	4,125% com vencimento em 15/02/2027	FIT1	95

A Oferta de Recompra será encerrada às 5:00 p.m., horário de Nova York, no dia 1 de março de 2024, exceto se prorrogada ou antecipadamente encerrada pela Raizen Fuels (tal dia e horário, a "**Data de Término**").

Os detentores das *Notes* que validamente aceitarem a Oferta de Recompra podem cancelar a entrega das *Notes* para recompra de acordo com os termos da Oferta de Recompra até 5:00 p.m., horário de Nova York, do dia 1 de março de 2024, salvo conforme descrito no Memorando da Oferta de Recompra ou conforme exigido por lei (tal horário e data, exceto se prorrogada a exclusivo critério da Raizen Fuels, a "**Data de Retirada**").

O preço de recompra (o "**Preço de Recompra**") a ser pago pelas *Notes* aceitas para recompra na Oferta de Recompra será determinado de acordo com o Memorando da Oferta de Recompra na Data de Determinação do Preço de Recompra, que será às 11:00 am, horário de Nova York, do dia 1 de março de 2024, exceto se prorrogada a exclusivo critério da Raizen Fuels.

Em conformidade com, e sujeito às condições estabelecidas no, Memorando da Oferta de Recompra e na Notificação de Entrega Garantida (conforme definição do Memorando da Oferta de Recompra), detentores de *Notes* que (i) validamente entregarem suas *Notes* para recompra na ou antes da Data de Término ou (ii) entregarem uma Notificação de Entrega Garantida devidamente preenchida e assinada (ou observarem os procedimentos do programa de oferta de recompra automatizado (*Automated Tender Offer Program*) do Depository Trust Company aplicável à entrega garantida) e qualquer outro documento necessário na ou antes da Data de Término e validamente entregarem suas *Notes* para recompra na ou antes da Data de Entrega Garantida de acordo com os Procedimentos de Entrega Garantida (conforme definição do Memorando da Oferta de Recompra), e, em cada caso, não cancelarem a entrega das *Notes* na ou antes da Data de Retirada, serão elegíveis a receber o Preço de Recompra conforme descrito no Memorando da Oferta de Recompra.

Adicionalmente, detentores de *Notes* que forem entregues e aceitas para recompra de acordo com a Oferta de Recompra, incluindo *Notes* entregues de acordo com os Procedimentos de Entrega Garantida, receberão juros acumulados e não pagos sobre as *Notes* aplicáveis da, e incluindo, última data de pagamento de juros até, mas excluindo, a data de liquidação da Oferta de Recompra, a serem pagos na data de liquidação, a qual deverá ocorrer logo após a aceitação, pela Raizen Fuels, das *Notes* entregues para recompra na ou antes da Data de Término ou Data de Entrega Garantida, conforme aplicável (a "**Data de Liquidação**"). A Raizen Fuels espera que a Data de Liquidação ocorra no dia 6 de março de 2024, exceto se prorrogada a exclusivo critério da Raizen Fuels. A Raizen Fuels não pagará juros acumulados para qualquer período após a Data de Liquidação com relação a quaisquer *Notes* recompradas na Oferta de Recompra.

A obrigação da Raizen Fuels de recomprar as *Notes* da Oferta de Recompra está condicionada ao cumprimento ou renúncia de certas condições descritas no Memorando da Oferta de Recompra, incluindo a precificação de uma ou mais ofertas de emissão de títulos de dívida pela Raizen Fuels, a serem garantidos pelas Garantidoras, em termos satisfatórios para a Raizen Fuels, a seu exclusivo critério, gerando recursos líquidos em montante não inferior ao valor agregado máximo a ser pago pelo Preço de Recompra das *Notes* entregues e aceitas para recompra de acordo com a Oferta de Recompra, acrescido de juros acumulados e não pagos sobre as *Notes* da, e incluindo, última data de pagamento de juros até, mas excluindo, a Data de Liquidação da Oferta de Recompra e quaisquer valores adicionais. Qualquer oferta de títulos de dívida não será registrada nos Estados Unidos da América sob o *U.S. Securities Act of 1933*, conforme aditado ("*U.S. Securities Act*"), nem será ofertada ou vendida salvo se de acordo com as isenções de registro do *U.S. Securities Act*. A Raizen Fuels reserva-se o direito, a seu exclusivo critério, de alterar ou encerrar a Oferta de Recompra a qualquer momento, observada a legislação aplicável.

Este Comunicado não constitui ou integra parte de qualquer oferta ou convite para compra, ou qualquer solicitação de qualquer oferta para venda, das *Notes* ou de quaisquer outros valores mobiliários nos Estados Unidos da América ou em qualquer outro país, nem deve, em parte ou em sua totalidade, ou pelo fato de sua divulgação, formar a base de, ou ser considerada como, ou em relação a, qualquer contrato nesse sentido. A Oferta de Recompra será efetuada somente de acordo com os termos do Memorando da Oferta de Recompra

e as informações presentes neste Comunicado estão qualificadas por referência ao Memorando da Oferta de Recompra. A Raizen Fuels, os *dealer managers*, o agente de informações e agente de oferta, o trustee das *Notes* e suas respectivas afiliadas não fazem qualquer recomendação para que os detentores das *Notes* aceitem a Oferta de Recompra.

A Oferta de Recompra não está sendo e não será registrada na Comissão de Valores Mobiliários do Brasil (CVM). A Oferta de Recompra não deve ser efetuada no Brasil, exceto em circunstâncias que não constituam uma oferta pública não autorizada, segundo as leis e regulamentações brasileiras.

São Paulo, 26 de fevereiro de 2024.

**Carlos Alberto Bezerra de Moura**

Diretor Financeiro e de Relações com Investidores



## RAÍZEN S.A.

CATEGORY-A PUBLIC-HELD COMPANY  
CNPJ/ME N.º 33.453.598/0001-23  
NIRE N.º 33300298673

### NOTICE TO THE MARKET

#### **Raizen Fuels Finance S.A. announces cash tender offer for any and all of its outstanding 5.300% Notes due 2027**

Raizen Fuels Finance S.A. ("**Raizen Fuels**") today announces the commencement of an offer to purchase for cash (the "**Offer**") any and all of the outstanding 5.300% notes due 2027 (the "**Notes**") issued by Raizen Fuels and guaranteed by Raízen S.A. (as successor in interest of Raízen Combustíveis S.A.) and Raízen Energia S.A. (together, the "**Guarantors**").

The Offer is being made upon the terms and subject to the conditions set forth in the offer to purchase dated February 26, 2024 (the "**Offer to Purchase**"). The Offer is not contingent upon the tender of any minimum principal amount of Notes.

The following table sets forth certain information relating to the Offer.

Title of Security	CUSIP	ISIN	Principal Amount Outstanding	Reference U.S. Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)
5.300% Notes due 2027	75102X AA4 / L7909C AA5	US75102XAA46 / USL7909CAA55	US\$725,000,000	4.125% due 02/15/2027	FIT1	95

#### **Indicative Timetable for the Offer:**

Commencement of the Offer	February 26, 2024
Price Determination Date	11:00 a.m. (New York City time) on March 1, 2024, unless extended by the Offeror in its sole discretion.
Withdrawal Date	5:00 p.m. (New York City time) on March 1, 2024, or such later date as specified in any extension of the Offer.
Expiration Date	5:00 p.m. (New York City time) on March 1, 2024, unless extended by Raizen Fuels in its sole discretion.
Guaranteed Delivery Date	5:00 p.m. (New York City time) on the second Business Day following the Expiration Date, expected to be on March 5, 2024, unless the Expiration Date is extended by Raizen Fuels in its sole discretion.
Settlement Date	Promptly after the acceptance by Raizen Fuels for purchase of the Notes validly tendered at or prior to the Expiration Date (or at or prior to the Guaranteed Delivery Date, for Notes tendered using the Guaranteed Delivery Procedures) upon satisfaction (or waiver by Raizen Fuels) of each and all of the conditions set forth in this Offer to Purchase (the " <b>Settlement Date</b> "). Raizen Fuels expects that the Settlement Date will be within three Business Days following the Expiration Date, which will be March 6, 2024, 2024, unless the Expiration Date is extended by Raizen Fuels in its sole discretion.

The Offer will expire at 5:00 p.m. (New York City time) on March 1, 2024, unless extended by Raizen Fuels in its sole discretion (such time and date, as the same may be extended, the "**Expiration Date**").

Validly tendered Notes may be withdrawn in accordance with the terms of the Offer, at any time at or prior to 5:00 p.m. (New York City time) on March 1, 2024, except as described in the Offer to Purchase or as required by applicable law (such date and time, as the same may be extended, in the sole discretion of the Offeror, the "**Withdrawal Date**").

The consideration (the "**Consideration**") payable for the Notes accepted for purchase in the Offer will be determined as set forth in the Offer to Purchase on the Price Determination date, which is at 11:00 a.m. (New York City time) on March 1, 2024, unless extended by the Offeror in its sole discretion.

Upon the terms and subject to the conditions set forth in the Offer to Purchase and the Notice of Guaranteed Delivery (as defined in the Offer to Purchase), Holders who (i) validly tender their Notes at or prior to the Expiration Date or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with the Depository Trust Company's Automated Tender Offer Program procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures (as defined in the Offer to Purchase), and, in each case, do not validly withdraw their Notes at or prior to the Withdrawal Date, will be eligible to receive the Consideration as described in the Offer to Purchase.

In addition to the Consideration, holders whose Notes are tendered and accepted for purchase pursuant to the Offer, including Notes tendered pursuant to the Guaranteed Delivery Procedures, will be paid accrued and unpaid interest on the Notes from, and including, the last interest payment date to, but excluding, the Settlement Date, payable on the Settlement Date. For the avoidance of doubt, Raizen Fuels will not pay accrued interest for any periods following the Settlement Date in respect of any Notes purchased in the Offer.

Completion of the Offer is conditioned upon the satisfaction or waiver of certain conditions described in the Offer to Purchase, including the pricing of an offering of one or more issuances of debt securities by Raizen Fuels, to be guaranteed by the Guarantors, on terms satisfactory to Raizen Fuels, in its sole discretion, generating net proceeds in an amount of not less than the maximum aggregate amount to be paid for the Consideration for the Notes tendered and accepted for purchase pursuant to the Offer, plus accrued and unpaid interest from the last interest payment date to, but excluding, the Settlement Date and any applicable additional amounts. Any such offering and securities will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and will not be offered or sold other than pursuant to exemptions from registration under the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to purchase any such securities. Raizen Fuels has the right, in its sole discretion, to amend or terminate the Offer at any time, subject to applicable law.

Raizen Fuels has retained Citigroup Global Markets Inc., Itau BBA USA Securities, Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC to serve as dealer managers and D.F. King & Co., Inc. to serve as information and tender agent for the Offer. The Offer to Purchase, the related Notice of Guaranteed Delivery and any related supplements are available at the D.F. King & Co., Inc. website at [www.dfking.com/raizen](http://www.dfking.com/raizen). The full details of the Offer, including complete instructions on how to tender Notes, are included in the Offer to Purchase. Holders of Notes are strongly encouraged to carefully read the Offer to Purchase because it contains important information. Requests for the Offer to Purchase and any related supplements may also be directed to D.F. King & Co., Inc. by telephone at +1 (212) 269-5550 or +1 (800) 714-3305 (US toll free) or in writing at [raizen@dfking.com](mailto:raizen@dfking.com). Documents relating to the Offer, including the Offer to Purchase and the Notice of Guaranteed Delivery, are also available at [www.dfking.com/raizen](http://www.dfking.com/raizen). Questions about the Offer may be directed to Citigroup Global Markets Inc. by telephone at +1 (800) 558-3745 (toll free) or +1 (212) 723-6106 (collect); Itau BBA USA Securities, Inc. by telephone at +1 (888) 770-4828 (toll free) or +1 (212) 710-6749 (collect); J.P. Morgan Securities LLC by telephone at +1 (866) 846-2874 (toll free) or +1 (212) 834-7279 (collect); and Morgan Stanley & Co. LLC by telephone at +1 (800) 624-1808 (toll free) or +1 (212) 761-1057 (collect).

This press release shall not constitute an offer to purchase or a solicitation of acceptance of the offer to purchase, which are being made only pursuant to the terms and conditions contained in the Offer to Purchase. The Offer is not being made to, nor will Raizen Fuels accept tenders of Notes from, holders in any jurisdiction in which the Offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. In any jurisdiction where the laws require the Offer to be made by a licensed broker or dealer, the Offer will be made by the dealer managers on behalf of Raizen Fuels.

None of Raizen Fuels, the Guarantors, the information and tender agent, the dealer managers or the trustee with respect to the Notes, nor any of their respective affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the Offer. None of Raizen Fuels, the Guarantors, the information and tender agent, the dealer managers or the trustee with respect to the Notes, nor any

of their respective affiliates, has authorized any person to give any information or to make any representation in connection with the Offer other than the information and representations contained in the Offer to Purchase.

Neither the U.S. Securities and Exchange Commission, any U.S. state securities commission nor any regulatory authority of any other country has approved or disapproved of the Offer, passed upon the merits or fairness of the Offer or passed upon the adequacy or accuracy of the disclosure in the Offer to Purchase.

### **About Raizen Fuels, Raizen and Raizen Energia**

Raizen Fuels Finance S.A. is a public limited liability company (*société anonyme*) organized and existing under the laws of the Grand Duchy of Luxembourg since January 20, 2014, having its registered office at 16, rue Eugène Ruppert, L-2453 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies (*Registre de commerce et des sociétés, Luxembourg*) under number B184033, and is a wholly-owned subsidiary of Raízen Energia, who, in its turn, is wholly-owned by Raízen S.A.

Raízen S.A. is a publicly-held corporation (*sociedade anônima*) under the laws of Brazil. Raízen S.A. is the parent guarantor and ultimate holding company of the Raízen group. Raízen S.A.'s executive offices are located at Avenida Afonso Arinos de Melo Franco, 222, Block 2, Room 321, in the City of Rio de Janeiro, State of Rio de Janeiro, CEP 22631-455, Brazil, and its telephone number is +55 11 2344-6200.

Raízen Energia S.A. is a corporation (*sociedade anônima*) under the laws of Brazil, and a wholly-owned direct subsidiary of Raízen S.A. Raízen Energia's executive offices are located at Avenida Brigadeiro Faria Lima, 4.100, 11th floor, in the City of São Paulo, State of São Paulo, CEP 04538-132, Brazil.

### **Forward-Looking Statements**

Statements in this press release may be "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, which are subject to risks and uncertainties. Other than statements of historical fact, information regarding activities, events and developments that Raizen Fuels and the Guarantors expect or anticipate will or may occur in the future are forward-looking statements based on management's estimates, assumptions and projections. Many forward-looking statements may be identified by the use of words such as "expect," "anticipate," "intend," "plan," "believe," "estimate" and similar expressions. Forward-looking statements contained in this press release are predictions only and actual results could differ materially from management's expectations due to a variety of risk factors. All forward-looking statements attributable to Raizen Fuels or the Guarantors are expressly qualified in their entirety by such risk factors. The forward-looking statements that Raizen Fuels or the Guarantors make in this press release are based on management's current views and assumptions regarding future events and speak only as of their dates. Raizen Fuels or the Guarantors assume no obligation to update developments of these risk factors or to announce publicly any revisions to any of the forward-looking statements that Raizen Fuels or the Guarantors make, or to make corrections to reflect future events or developments, except as required by the U.S. federal securities laws.

### **Disclaimer**

This press release must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Offer. If any holder of Notes is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of Raizen Fuels, the Guarantors, the dealer managers, the information and tender agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether holders of Notes should participate in the Offer.

São Paulo, February 26, 2024

**Carlos Alberto Bezerra de Moura**  
Chief Financial and Investors Relations Officer