

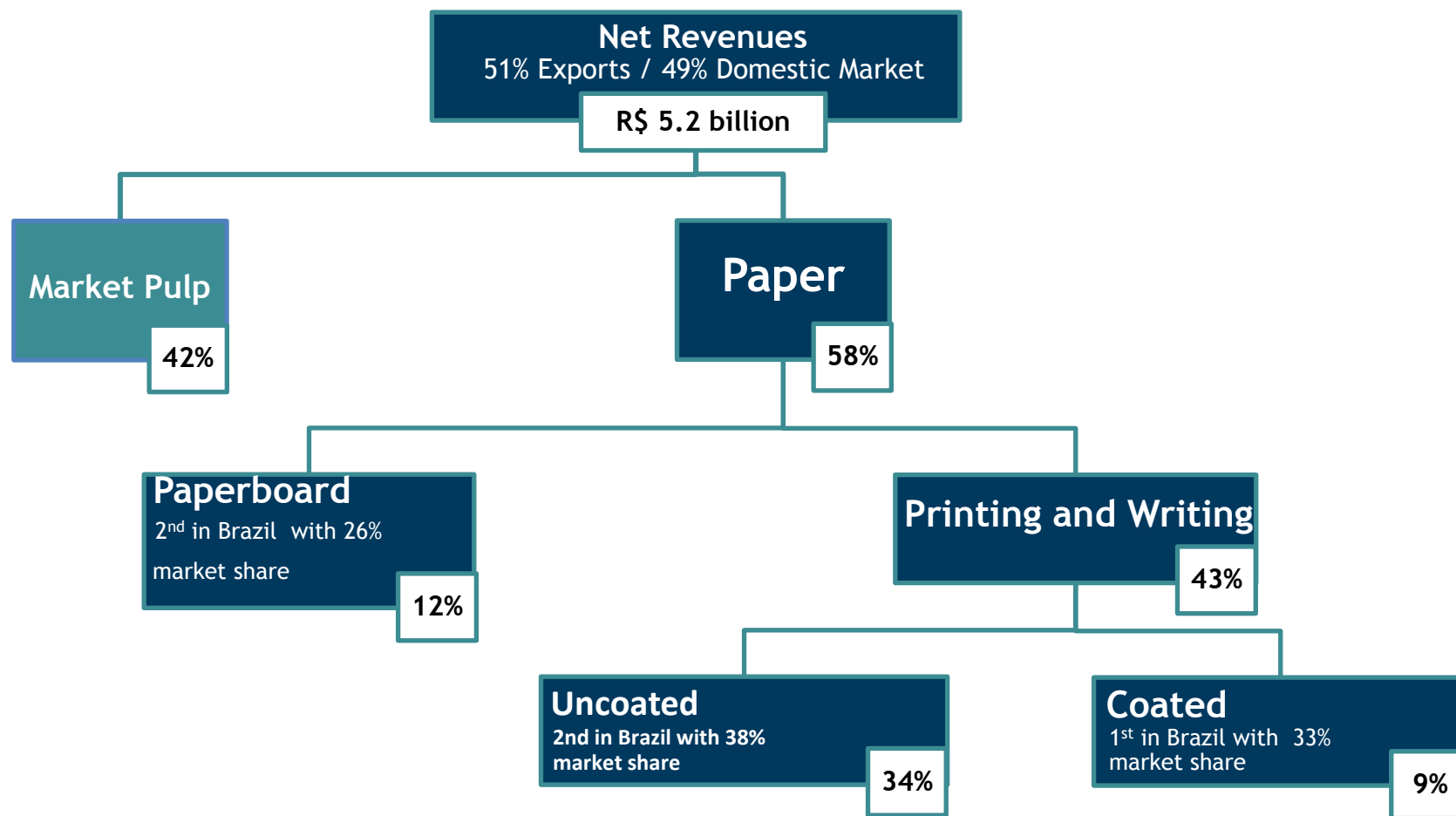


Metals & Mining and Pulp & Paper Credit Suisse Conference

Certain statements in this presentation may constitute forward-looking statements. Such statements are subject to known and unknown risks and uncertainties that could cause the Company's actual results to differ materially from those set forth in the forward-looking statements. These risks include changes in customer demand for the Company's products, changes in raw material costs, seasonal fluctuations in customer orders, pricing actions by competitors, significant changes in the applicable rates of exchange of the Brazilian real against the US dollar, and general changes in the economic environment in Brazil, emerging markets or internationally.

Diversified and Complementing Product Portfolio

Suzano's products portfolio is made of market pulp, paperboard, uncoated paper and coated paper.



Note: Figures of last 12 months ending on 12/31/2012.
Other paper represented 3% of net revenue on the period.
The market share data includes paper imports.

Printing & Writing

Coated



- Market: Promotional and Publishing

- Total revenue in 2012: R\$459 million

- Geographical Focus: Domestic Market

Uncoated



- Market: Publishing, Notebooks, "Mailing", Institutional and Retail

- Total revenue in 2012: R\$ 1,761 million

- Geographical Focus: America Continent

Paperboard

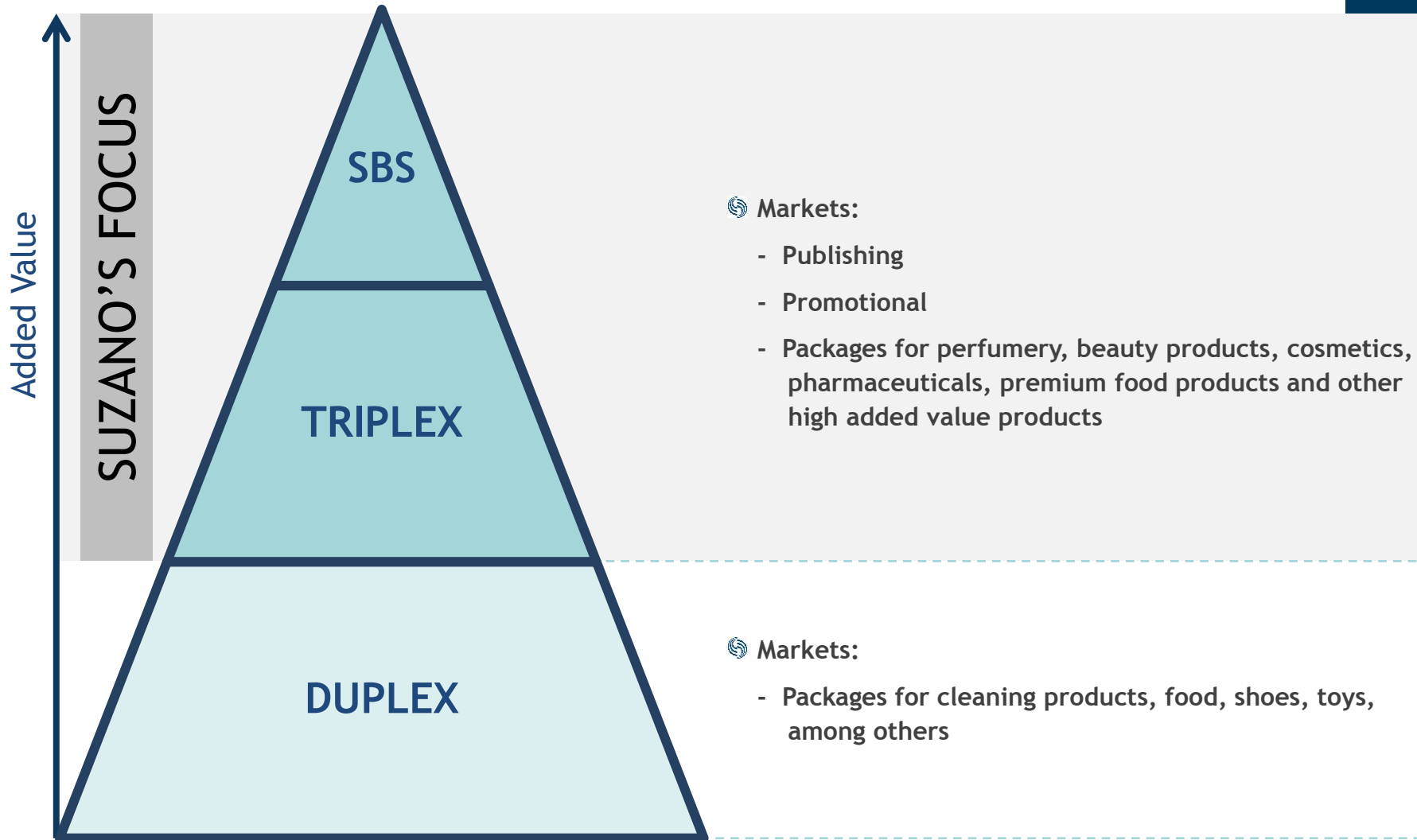


- Market: Package and Publishing

- Net revenue in 2012: R\$634 million

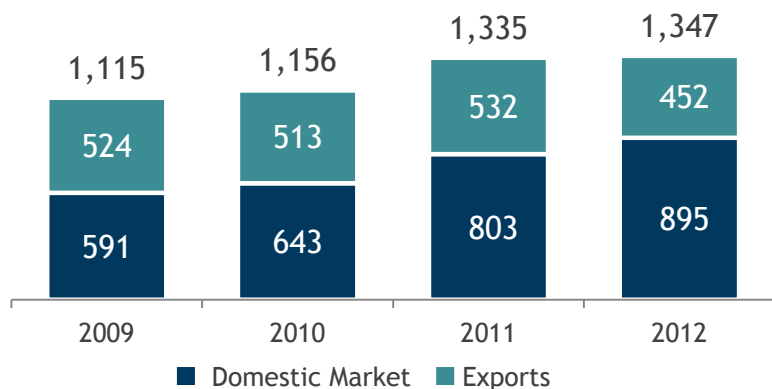
- Geographical Focus: Latin America

Leadership in Latin America in white paperboard (SBS and Triplex)

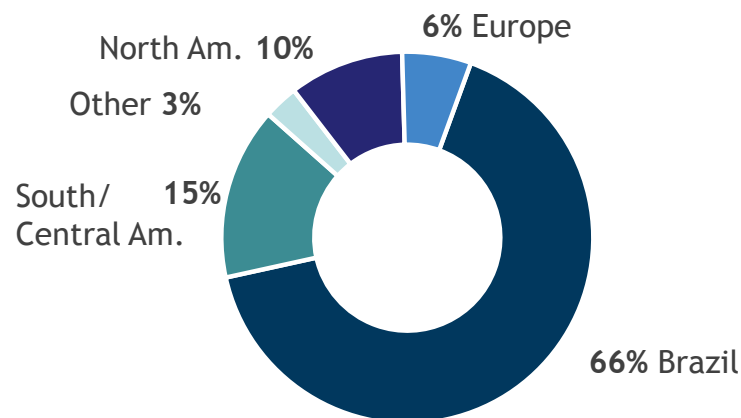


Operational excellence in paper: management of revenue and product portfolio, optimization of assets, and strengthening of distribution channel.

Sales Volume
(‘000 ton)



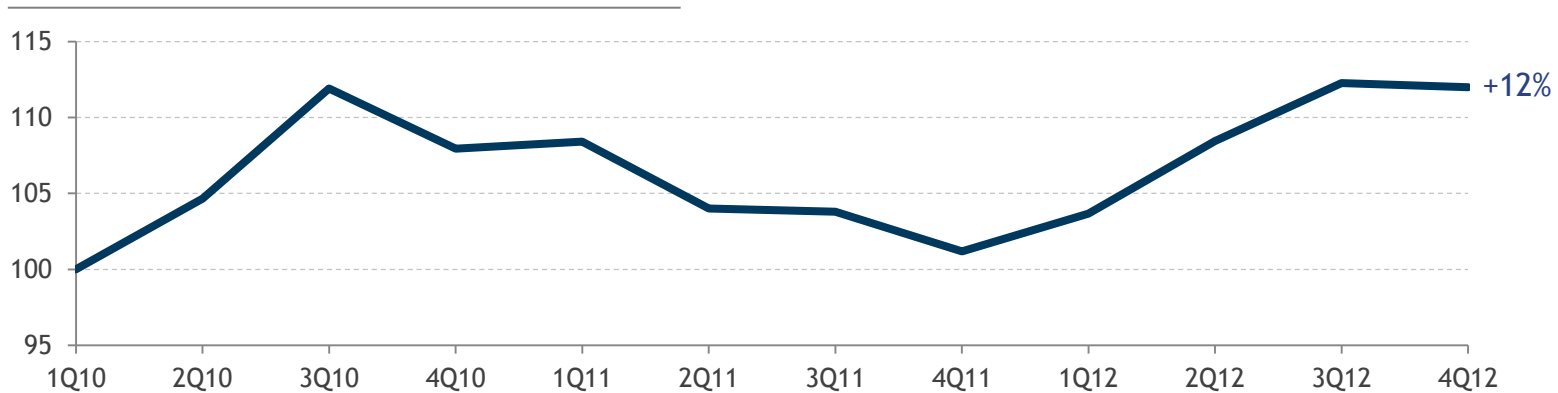
Sales Destination
2012



- 🌀 Leadership in South America in printing & writing paper and white paperboard
- 🌀 Over 90% of total production integrated with pulp
- 🌀 Currency hedge: approximately 66% of paper revenue in local currency
- 🌀 Lower volatility of domestic prices
- 🌀 Own distributors:
 - SPP KSR: largest distributor of paper for printers in Latin America
 - Stenfar: top 3 in Argentina

Lower price volatility, better margins and important cash flow generator

Suzano Paper Average Net Price
(basis 100 in Jan/2010)

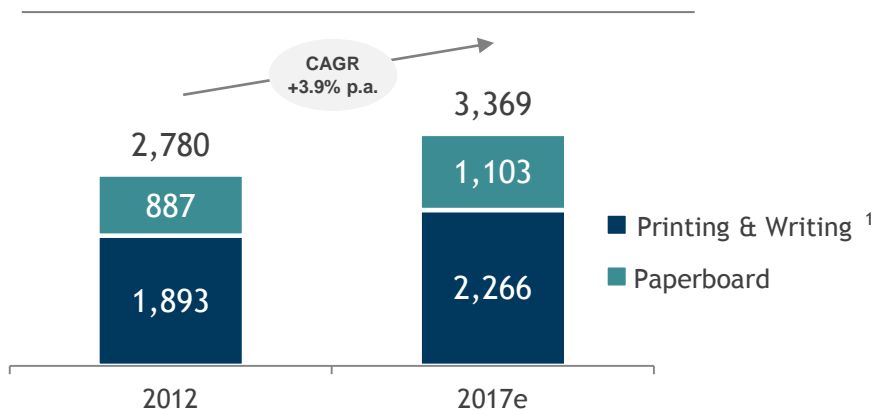


- Dominion of value-added segments
- Focus on more profitable regional markets
- Combatting tax evasion related to diversion of the final use of tax-exempt papers

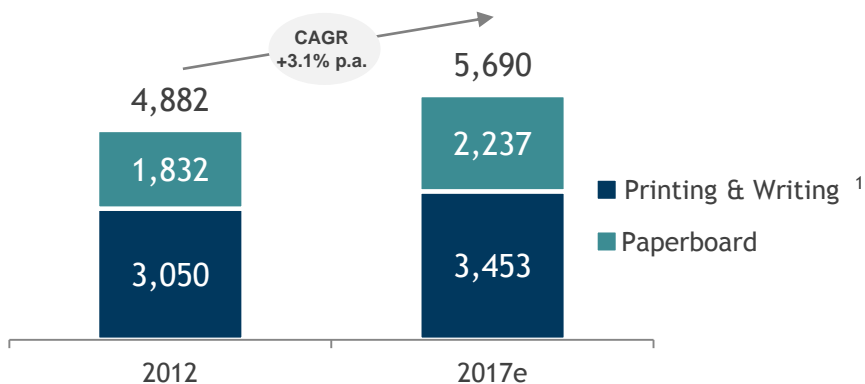


Economic growth in our target markets favors paper consumption.

Paper Demand - Brazil
(‘000 ton)



Paper Demand - Latin America²
(‘000 ton)



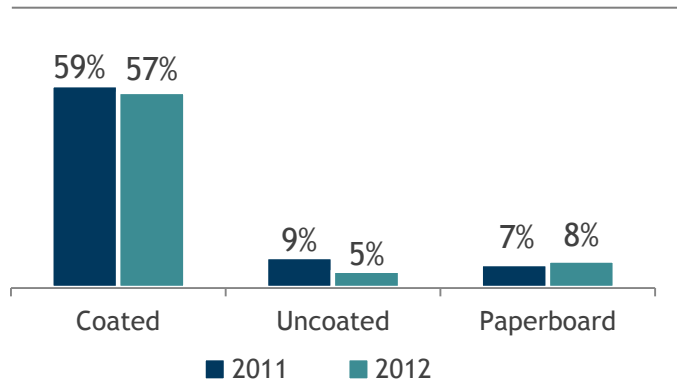
Suzano Strategy

- 🌀 Continuous increase of sales to Brazil and Latin America
- 🌀 Capture value in logistics chain
- 🌀 Higher capillarity in sales
- 🌀 SKUs reduction
- 🌀 Estimated share of Latin America in the sales mix in 2017: 95%

¹ Woodfree Printing & Writing paper | ² Latin America excluding Brazil
Source: RISI

The weaker Brazilian real against the U.S. dollar and the government actions to combat the misuse of tax-exempt papers led to a lower share of imports in the lines in which Suzano operates.

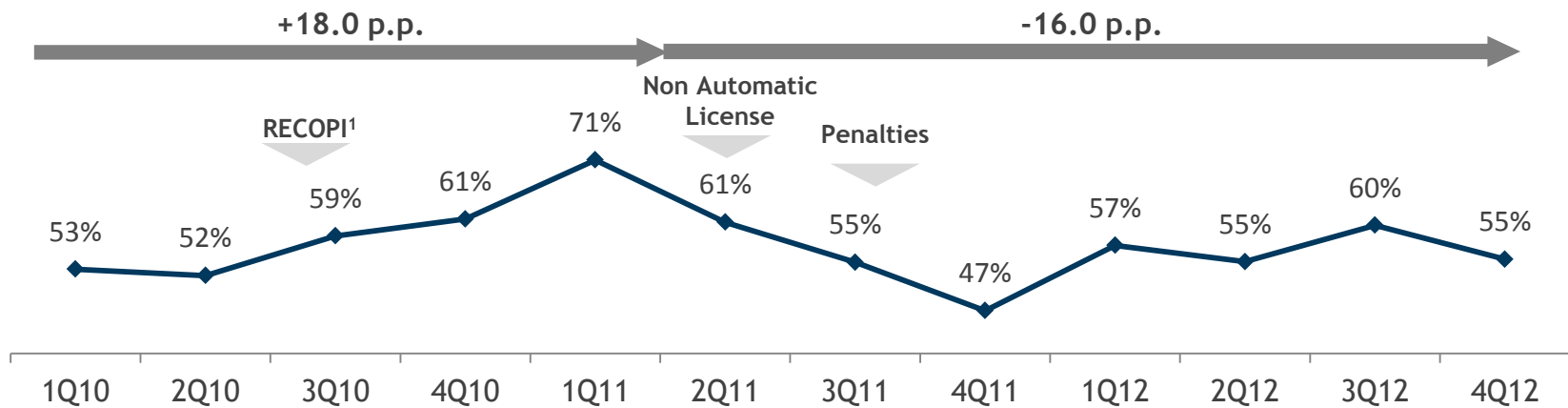
Imports Share by Product Line (%)



Government Measures

- Non-automatic licenses and fines applied in São Paulo
- Recopi¹ program to control misuse of tax-exempt papers will expand to national level in 2013
- Labeling of tax-exempt papers
- Increase in import duties for certain types of papers (from 12%/14% to 25%)

Imported Coated Paper Share on Brazilian Market (%)



¹ Brazilian Government Program to control tax exempt paper imports
Source: Bracelpa

Suzano constantly seeks out new ways of operating in order to maximize the value of its paper business

Maximizing assets value

- ⌚ Continuous review and optimization of the management of portfolios, products and clients
- ⌚ Maximizing capacity utilization at industrial assets
- ⌚ Evaluation of portfolio profitability by SKU¹
- ⌚ Enhancement of pricing management tools

Distribution

- ⌚ New exclusive and innovative model for managing Suzano's network of distributors (Excellence in Distribution Model)
- ⌚ Network fully integrated electronically, enabling better visibility of the entire market
- ⌚ SPP-KSR: largest distributor in the country
- ⌚ Expansion of good practices in domestic market to all of Latin America

Innovation

- ⌚ New products developed jointly with final users
- ⌚ Continuous improvement in product lines
- ⌚ Revision / optimization of commercial processes and routines

¹ Stock-keeping unit

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