



COMPANY'S PRESENTATION

IIIQ FY 2022

ABOUT CRESUD

● LEADING AGRICULTURAL COMPANY

Managing an approximately **800k ha** portfolio in Argentina, and in Brazil, Paraguay & Bolivia through our subsidiary Brasilagro.

● DIVERSIFIED PORTFOLIO

Exposure to farmland in Argentina, Brazil, Paraguay and Bolivia mitigates agribusiness risks.

● PIONEER IN FARMLAND REAL ESTATE

State of the art farmer with proven track record rotating the portfolio. Management of great experience and unique skills.

● CONTROLLER OF IRSA

Largest diversified real estate company that manages a rental portfolio of more than 500k sqm of GLA in Argentina

● STRONG CAPITAL MARKETS' TRACK RECORD

Listed on BYMA since 1960 (CRES) and on NASDAQ since 1997 (CRESY). First Argentine agricultural company to be listed abroad Argentina.



OUR BUSINESS STRATEGY



FARMING ACTIVITY

We produce **grains, sugarcane and beef** in the region



FARMLAND REAL ESTATE

Proven track record in the **purchase, improvement and sale of farms** in its optimum productive level



AGRICULTURAL SERVICES

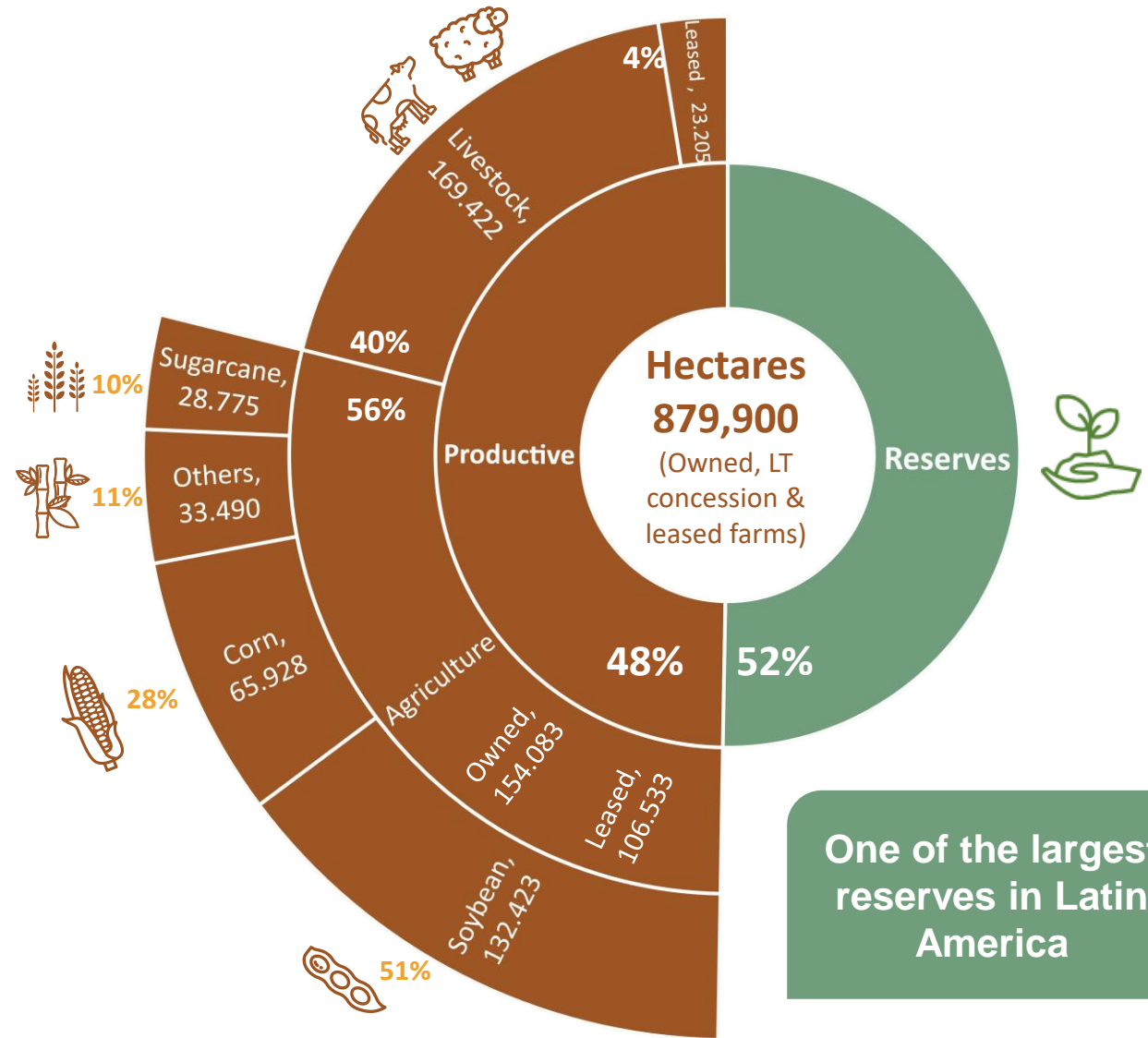
We leverage our deep understanding of agribusiness through our investment in **commercial agricultural services, trading and ag-tech (FYO & Agrofy)**



COMMITTED TO SUSTAINABILITY

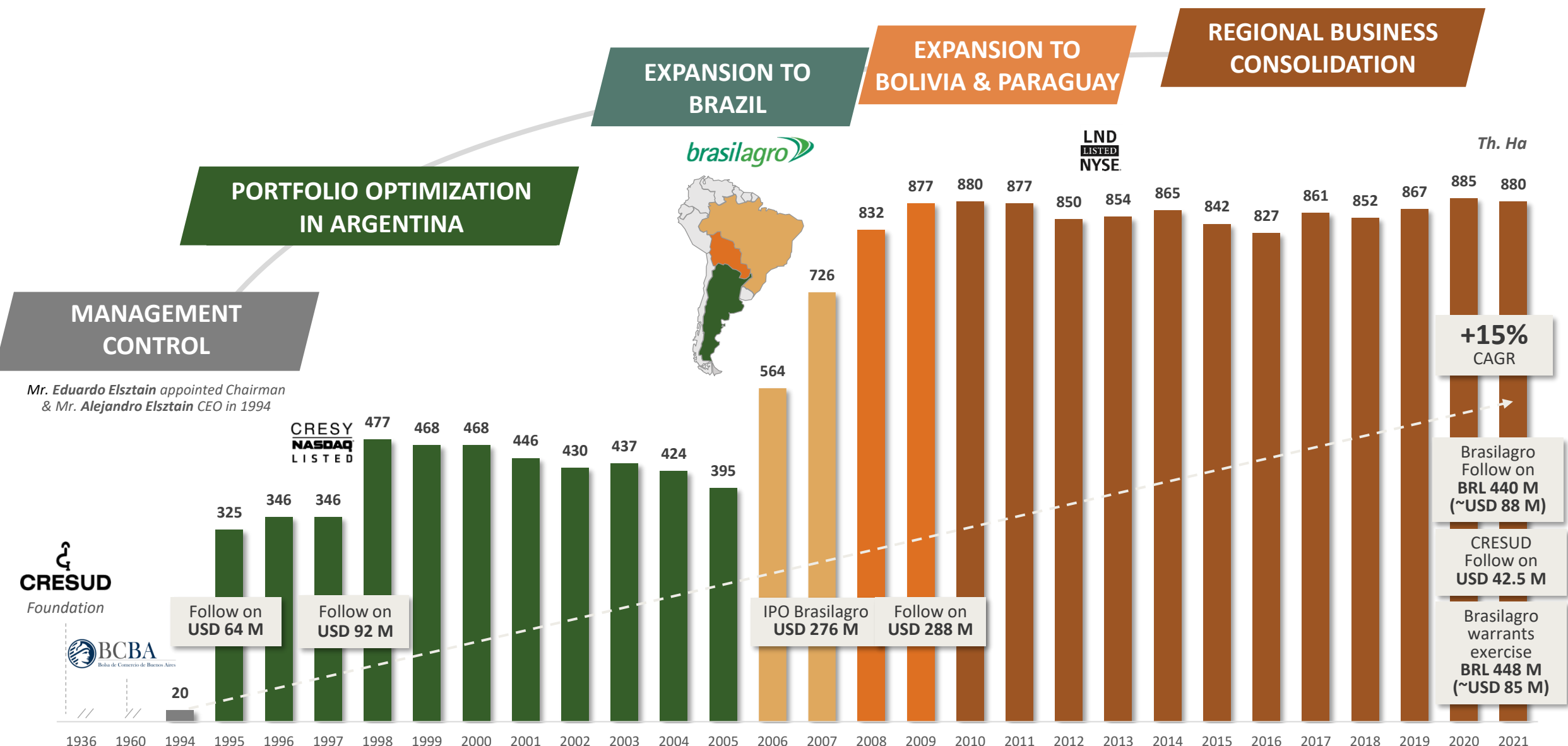
We are part of the communities where our farms are located, promoting the education in the 8 schools constructed by the company in those areas. We take care of the environment preserving a **green lung of +170k ha** in the region and we use **sustainable technologies** and resources efficiently seeking to achieve **environmental certification standards** in our fields

REGIONAL AGRICULTURAL PORTFOLIO



One of the largest reserves in Latin America

OUR PORTFOLIO GROWTH

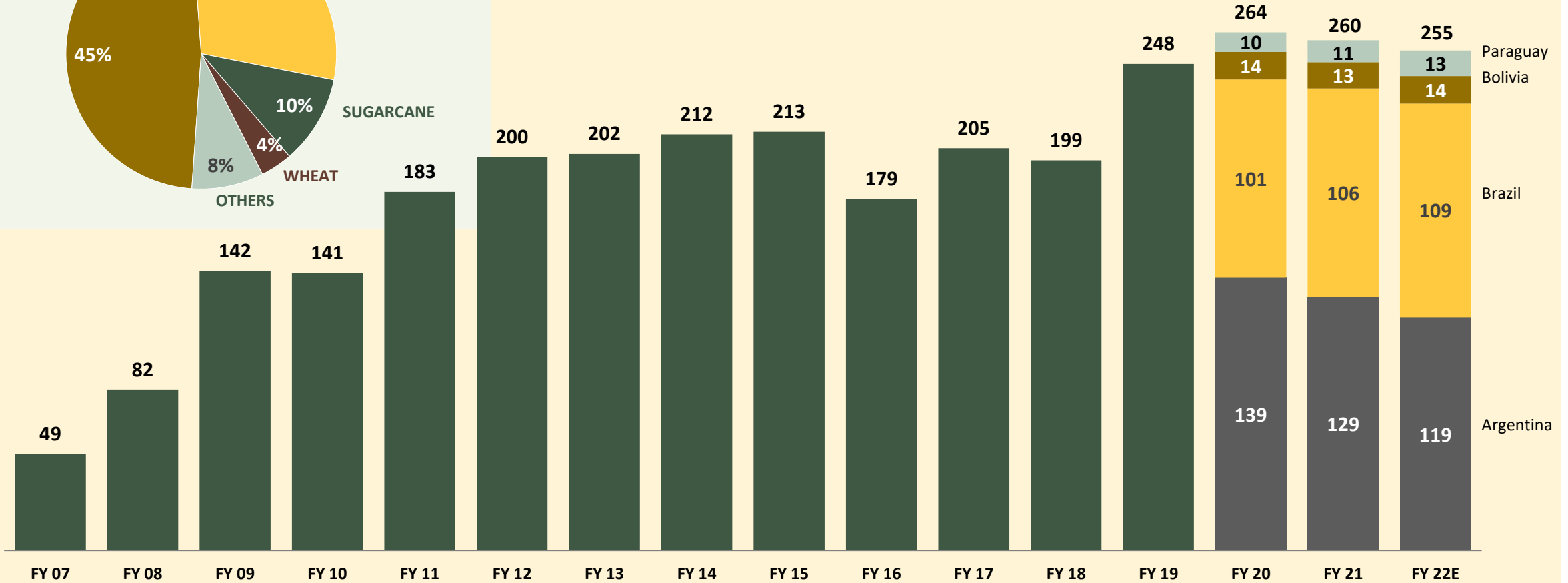
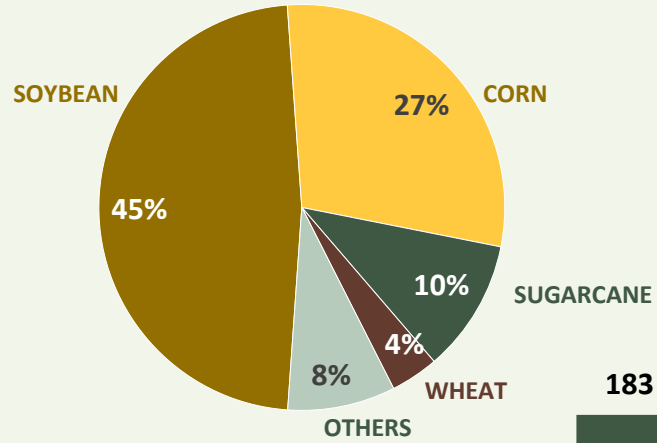


EXPECTED PLANTED AREA

2022 SEASON



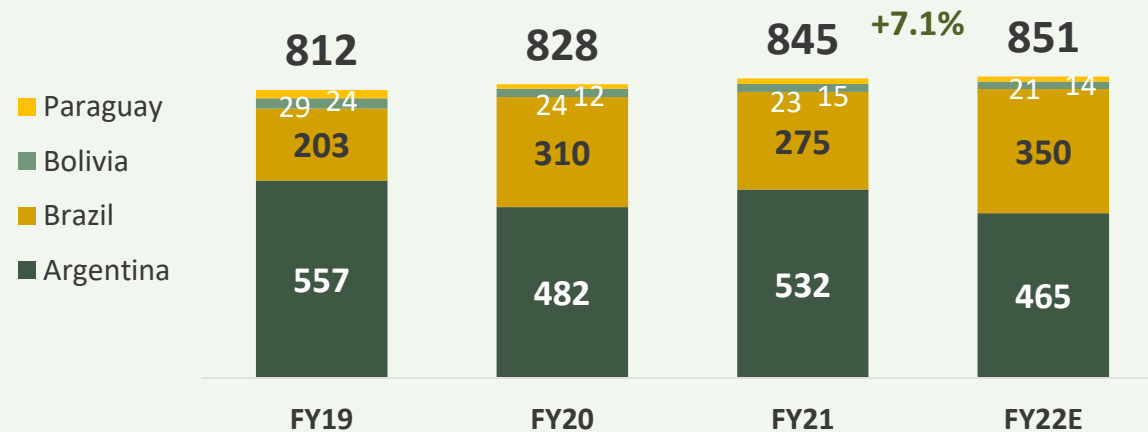
CROP BREAKDOWN



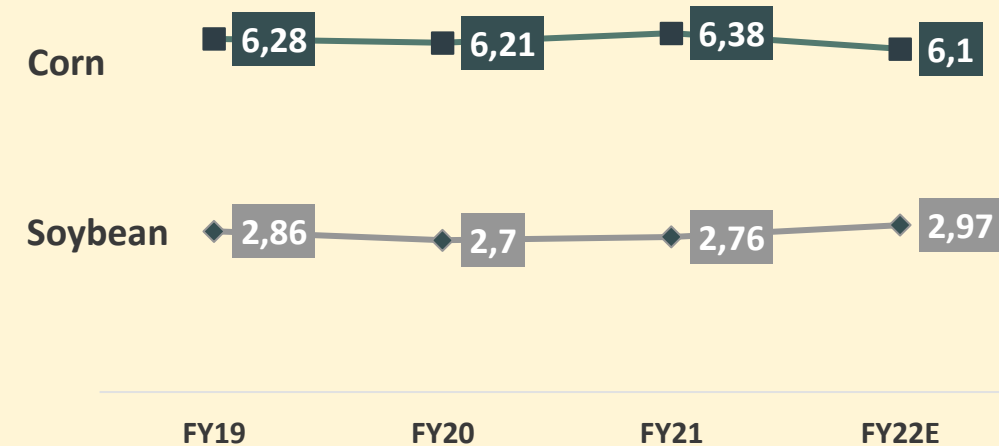
FARMING ACTIVITY

GOOD PROSPECTS FOR 2022 CAMPAIGN

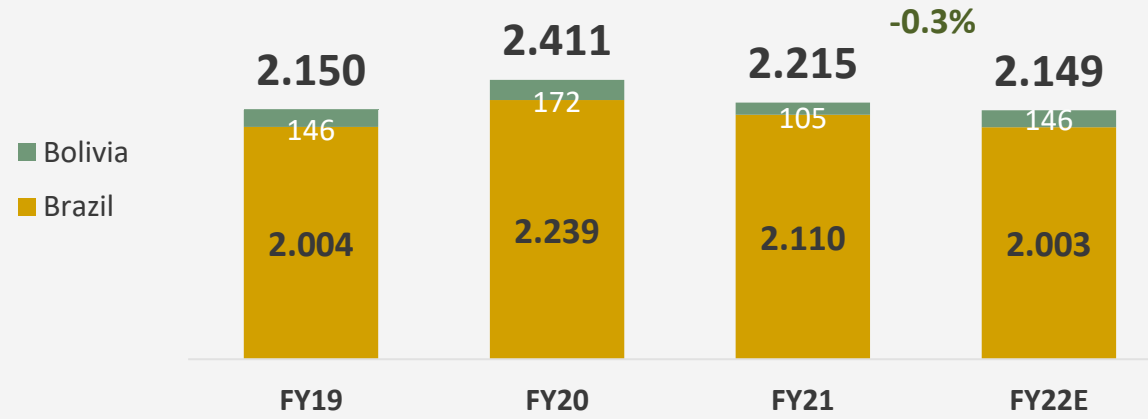
CROP PRODUCTION (Th. Tn.)



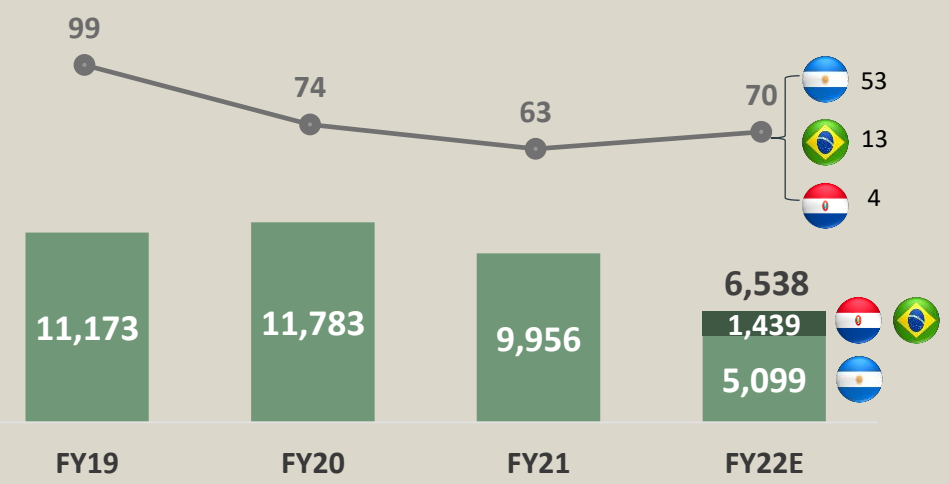
CROP YIELDS (Tn./ha.)



SUGARCANE PRODUCTION (Tn./ha.)

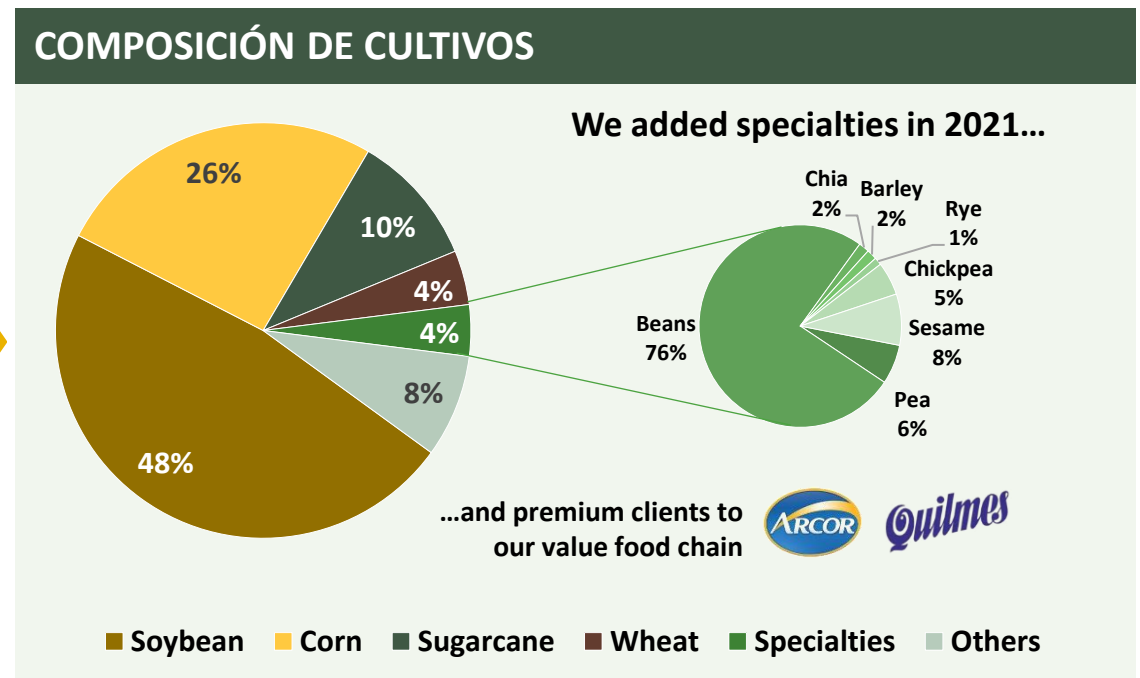
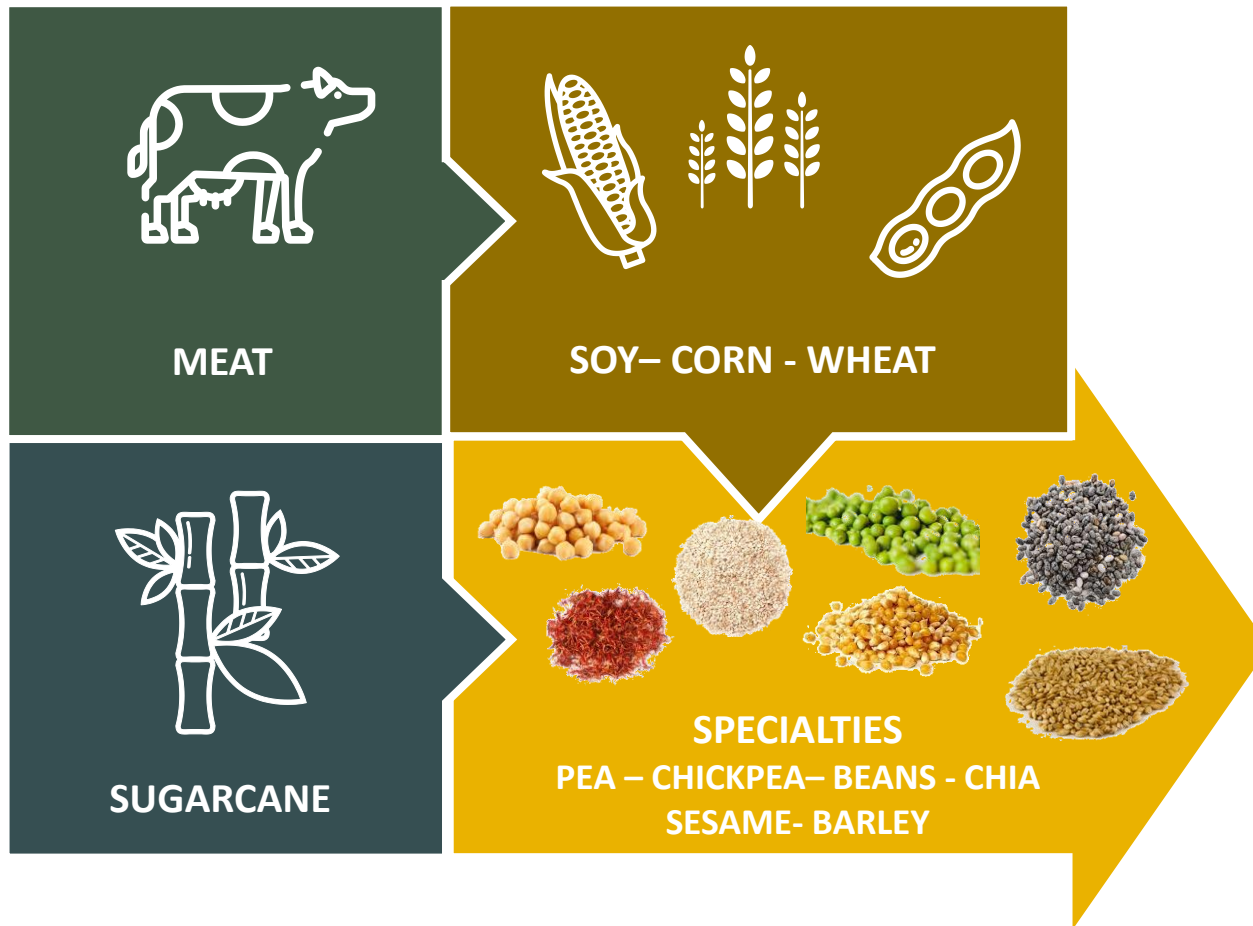


MEAT PRODUCTION (Th. Tn. & Th. units)



PROGRESS IN THE FOOD CHAIN

FOLLOWING OUR VISION OF FEEDING THE WORLD

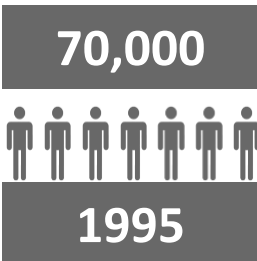


CRESUD'S VISION OF FEEDING THE WORLD

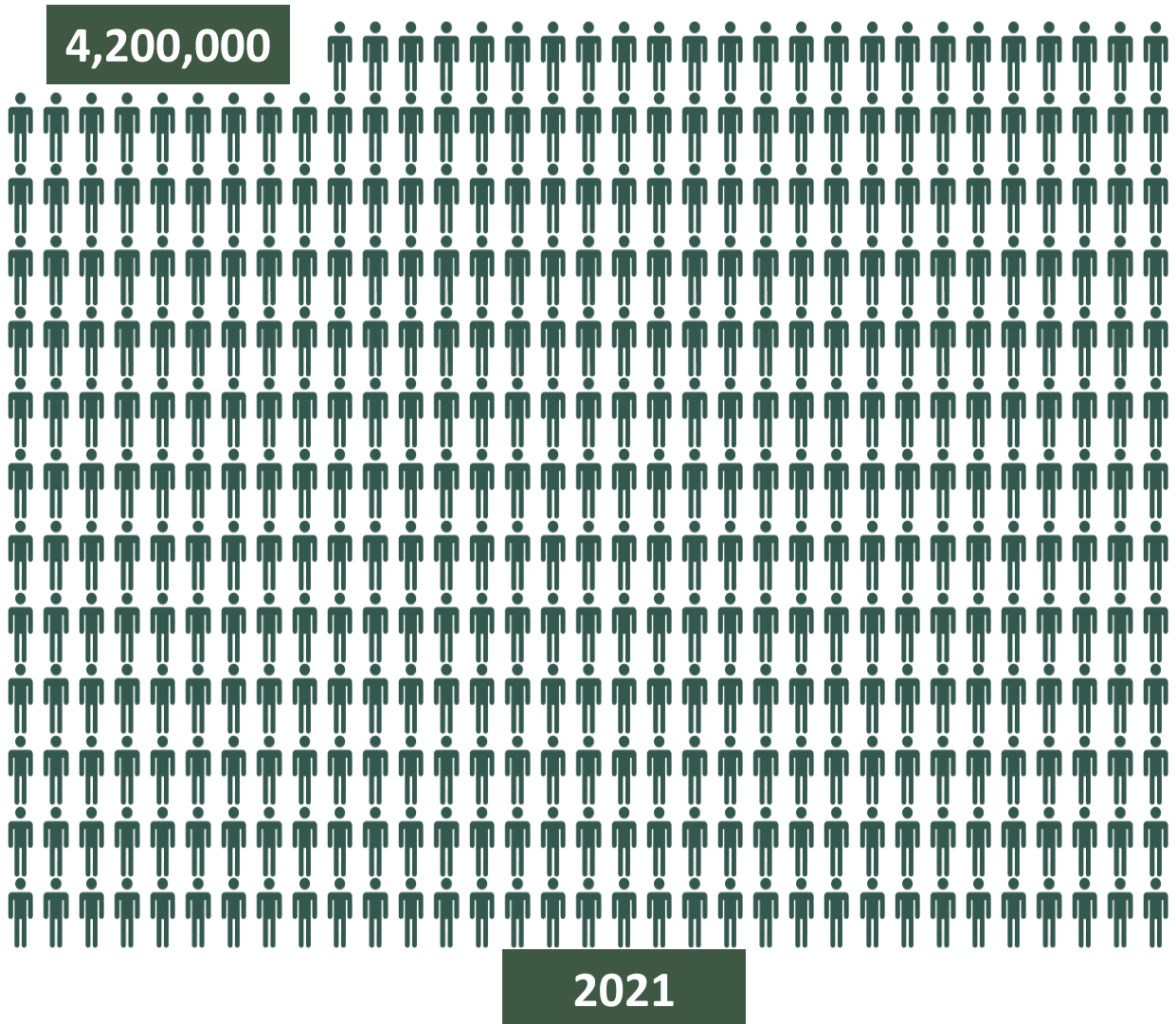
*"I imagine Cresud as a **world food provider**. With a growing population and an ever-increasing food demand, using the blessing of this region professionally is our responsibility"*
Eduardo S. Elsztain (Chairman)

 = 10,000 people

x 7.6



x 7.8



*Estimated according to the regional grain and meat production, its calories and the food need of a person of average weight (80 kg).

FARMLAND REAL ESTATE TRACK RECORD

FARMLAND SALES (USD MM)

FARMS SOLD / YEAR

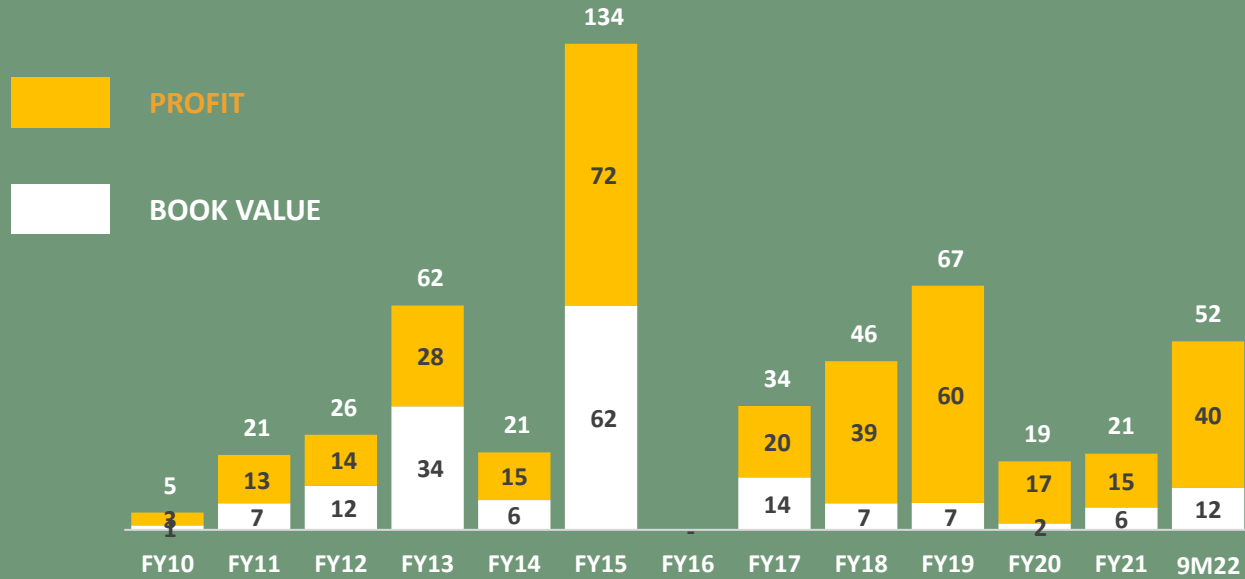
2.4x

HA SOLD / YEAR

17,000

PORTFOLIO SOLD / YEAR

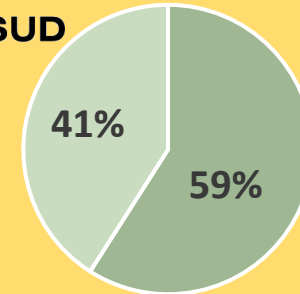
3.0%



Farms Sold	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	9M22
Farms Sold	1	2	3	4	2	4	-	6	3	3	4	2	2

FARMS SOLD FY21

CRESUD



brasilagro

FARMS SOLD 9M22



Partial Sales	Rio do Meio (IIQ 22)	Alto Taquari (IIQ 22)	
Date of sale	December 2021	October 2021	September 2024
Area (hectares)	Total: 4,573 Productive: 2,859	Total: 2,566 Productive: 1,537	Total: 1,157 Productivas: 1,157
Acquisition Price + CAPEX	BRL 40.0 MM	BRL 31.3 MM	
Nominal Sale Price	BRL 130.1 MM	BRL 336.0 MM	BRL 253.0 MM
IRR (BRL - USD)	56.5% - 40.3%	19.9% - 12.0%	

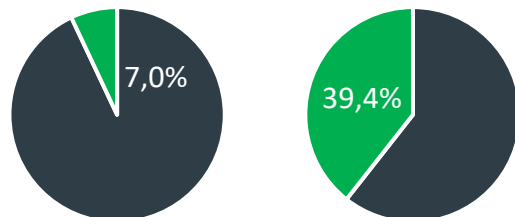


INVESTMENT IN BRASILAGRO

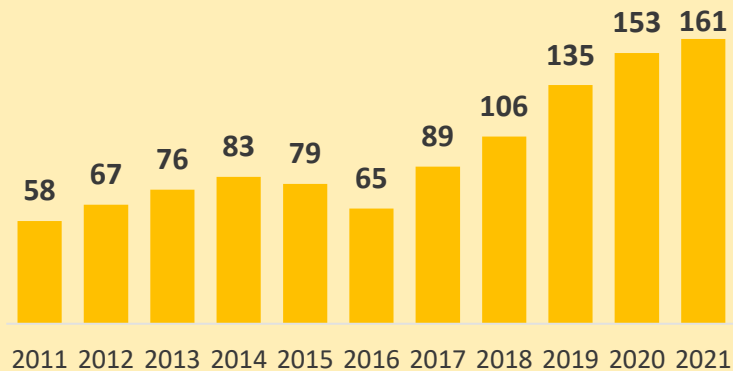
EXPOSURE TO FARMLAND IN BRASIL, BOLIVIA & PARAGUAY

CRESUD STAKE EVOLUTION

From 7.0% in 2007 to 39.4% in 2022



PLANTED HECTARES (Th.) (inc. pastures)



FARMLAND SALES

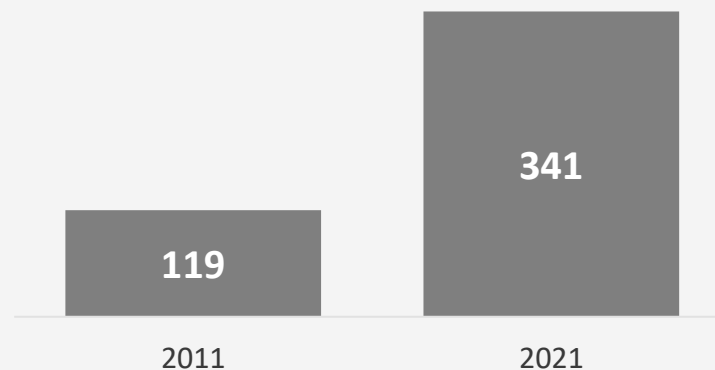
5,000 ha

Avg. per year

20.3%

Avg. IRR (BRL)

EMPLOYEES



FINANCIAL STRENGTH

DEC-21	USD MM
Gross debt	109.7
Cash	163.8
Net debt	-54.1
Farmland sales receivables	165.8

INVESTMENT IN FYO: LEADER IN AGRICULTURAL COMMERCIAL SERVICES

CRESUD STAKE: 50.1%



We offer an

ecosystem

of innovative solutions
that encompass the entire
agricultural
trade chain.

- fyo BIOND** Brazil. 2022
- fyo credits** Finance. 2021
- fyo foods** Specialties. 2020
- fyo capital** We digitalize our services. 2019
- fyo digital** we digitalize our services. 2018
- fyo acopio** Stockpiling plant. 2017

1999 fyo.com Start up.

2000 Partnership with Cresud.

2003 Barter and Supplies.

2004 Grain marketing.

2006 U-fyo: Training center.

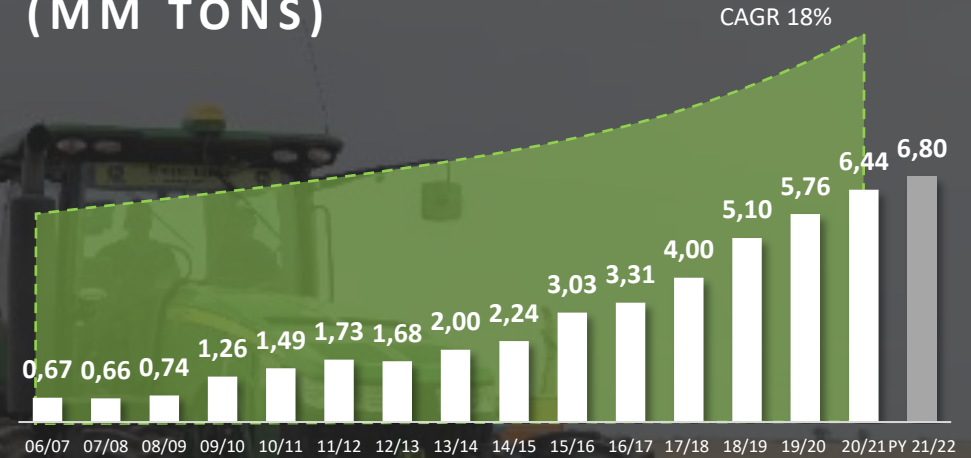
2007 Futures Brokerage.

2008 Consultancy.

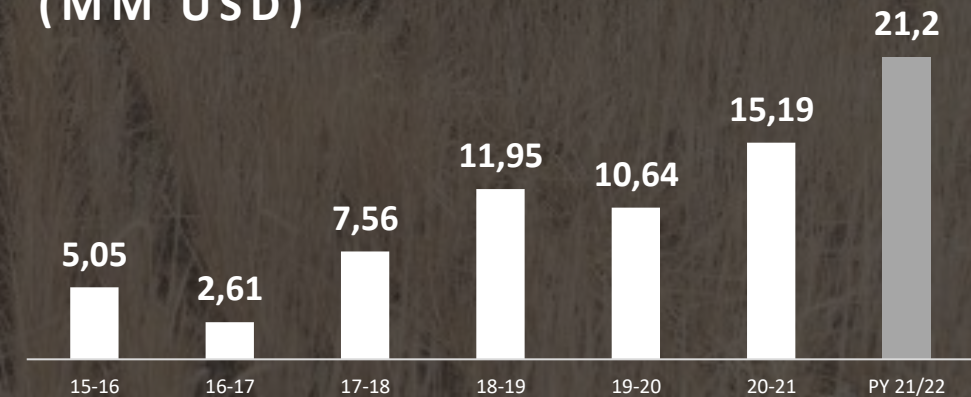
2015 **Agrofy** Agro-industry online market.

2016 **AMAUTA** Nutritional supplies.

TONS EVOLUTION (MM TONS)



EBT EVOLUTION (MM USD)

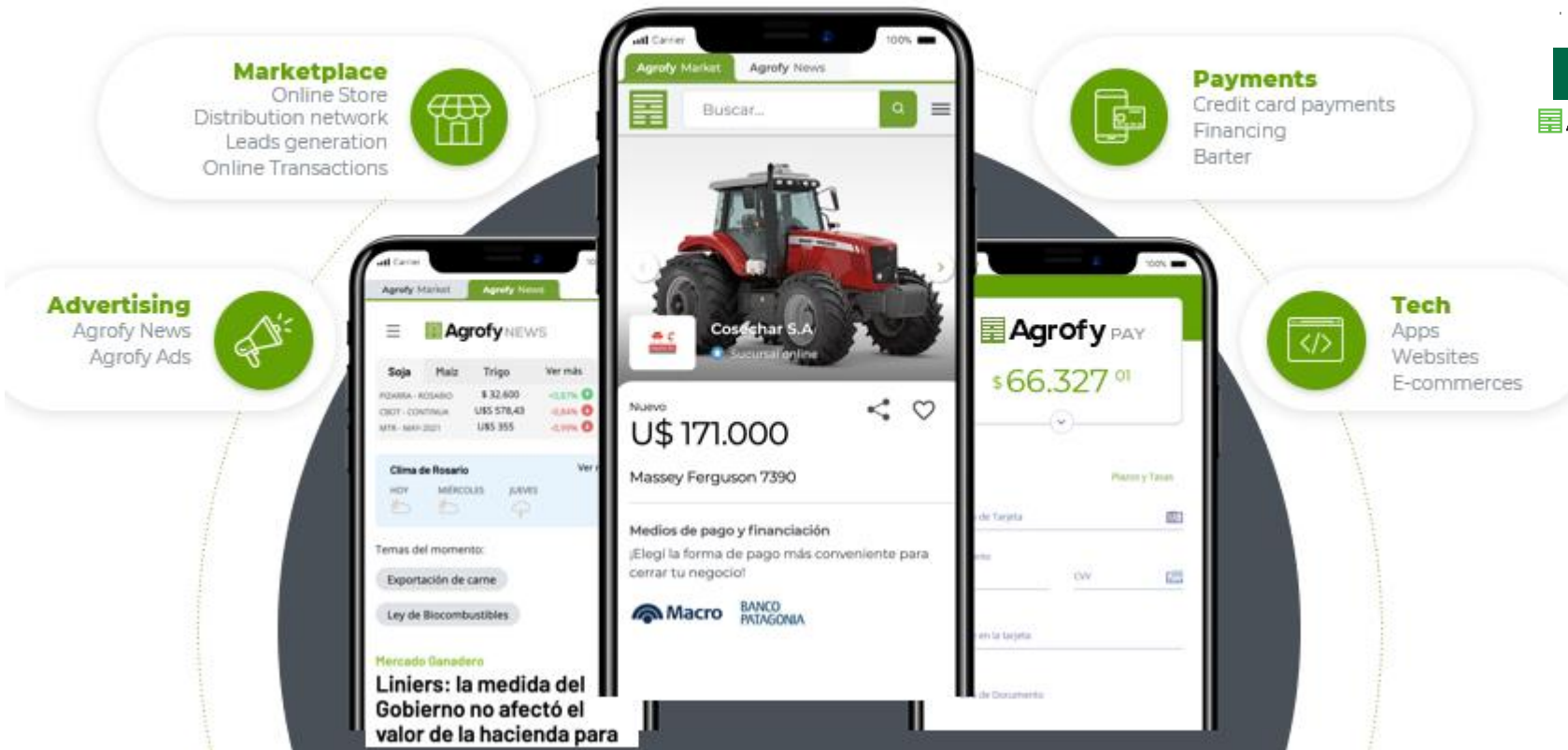


WE ENHANCE YOUR VALUE

INVESTMENT IN AGROFY

PIONEERS IN AGRICULTURAL E-COMMERCE

Omnichannel Solutions Ecosystem that connects the whole chain 360°



CRESUD STAKE: 17.7%

Latam expansion



Current Company valuation USD 104 MM
(last capital round Dec-21)

IRSA INVESTMENT

LEADING REAL ESTATE IN ARGENTINA

- ✓ **30 years** acquiring, developing and operating real estate
- ✓ **25 years listed** on the NYSE and accessing capital markets
- ✓ Rental Portfolio of more than **500,000 sqm of GLA**

RENTAL PROPERTIES

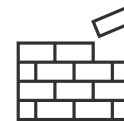


15 shopping malls – 336,000 GLA sqm

6 office buildings – 84,000 GLA sqm

Owner of 3 premium hotels in Argentina – 79,000 sqm

DEVELOPMENT PROPERTIES



~20 mm sqm premium landbank for future developments, almost to double current rental portfolio.

Owner of Costa Urbana plot – 70 ha premium ha in Puerto Madero (BA). Capacity to develop ~900th sqm of mixed-use projects

Investment in Banco Hipotecario (30% stake) – potential synergies with the development of mortgage market in the country.



(BYMA:CRES ; NASDAQ:CRESY)

53.7%



IRSA

(BYMA:IRSA ; NYSE:IRS)

SHOPPING
MALLS

OFFICE
BUILDINGS

HOTELS

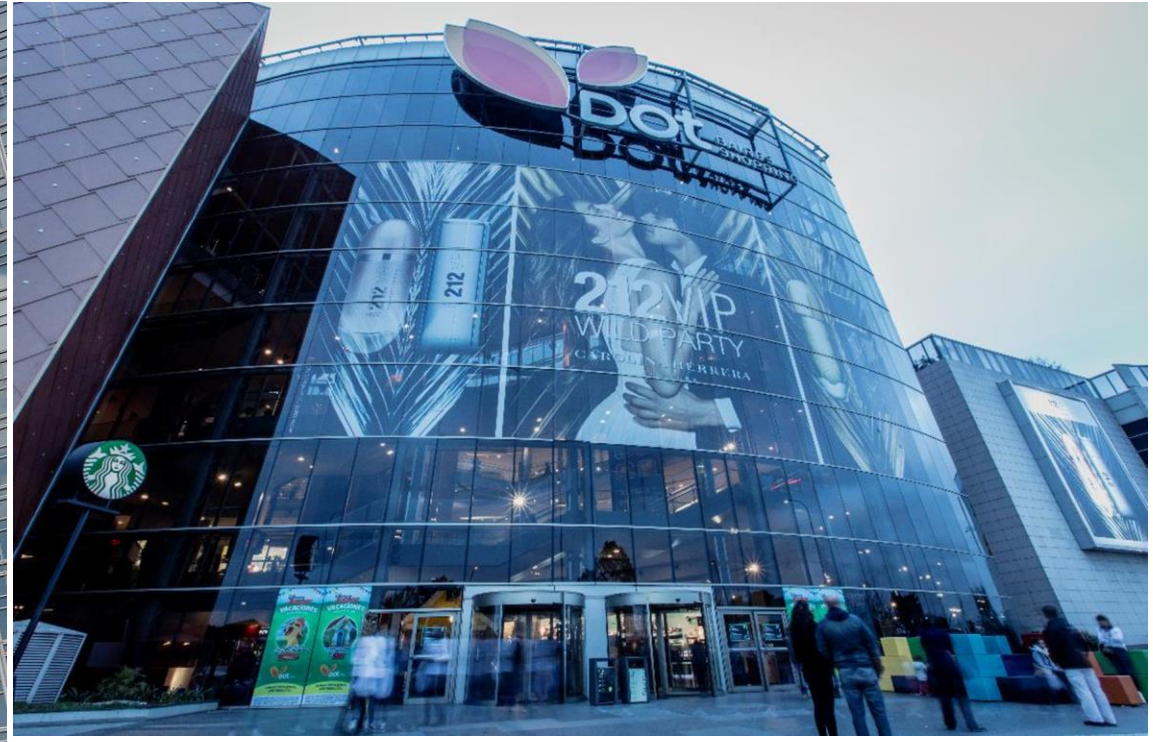
MIXED USE
LANDBANK

29.9%





POTENTIALLY



RENTAL PORTFOLIO



24
Rental Properties

500,000
Rental sqm

67%
Mall's BA City Market share





San Martin (BA province)



Caballito (BA city)



Polo Dot (BA city)

PROPERTIES FOR DEVELOPMENT

19

Land Reserves

17.9

Total surface
(mm sqm)

900k sqm

“Costa Urbana” (former Santa
María del Plata plot)
Puerto Madero – BA city
(approvals pending)

6.7

Buildable surface
(mm sqm)

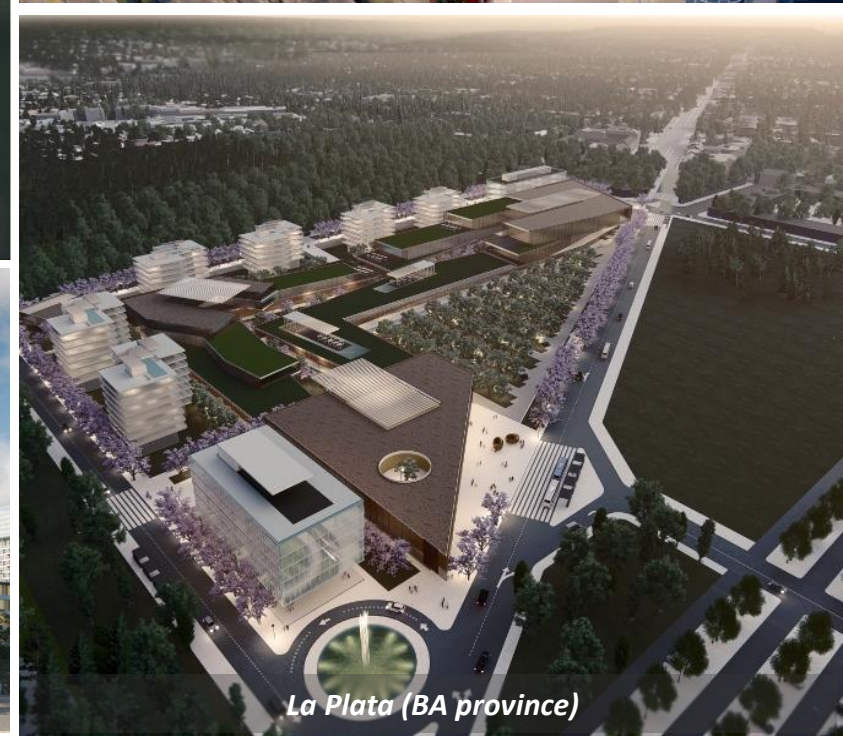
Capacity to almost double current rental portfolio



Montevideo (Uruguay)



Costa Urbana Project (CABA)



La Plata (BA province)



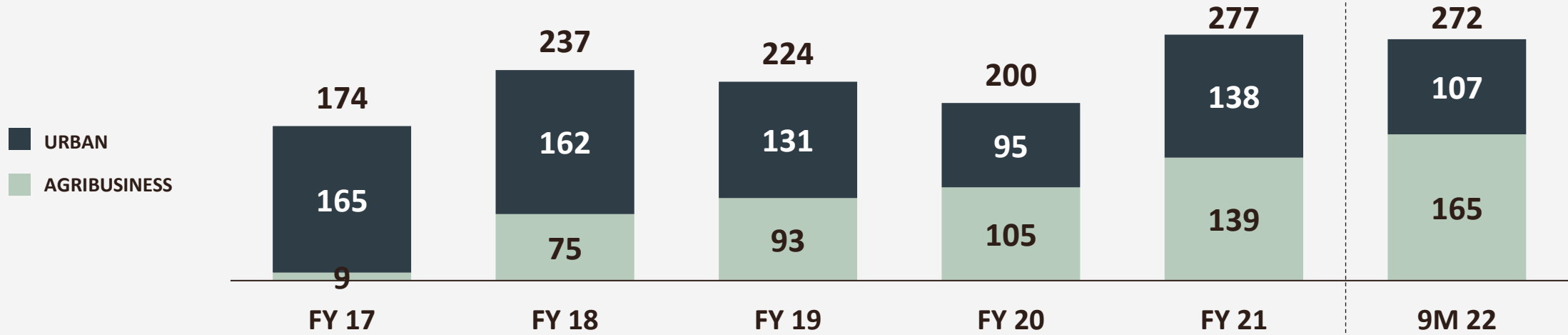
FINANCIAL RESULTS

CRESUD EBITDA EVOLUTION

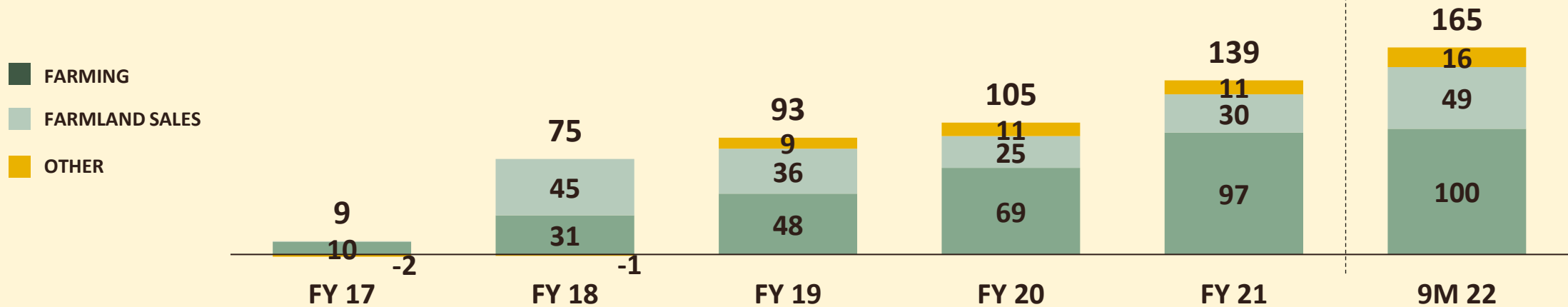


(USD MM)

TOTAL BY SEGMENT



BY AGRIBUSINESS SEGMENT

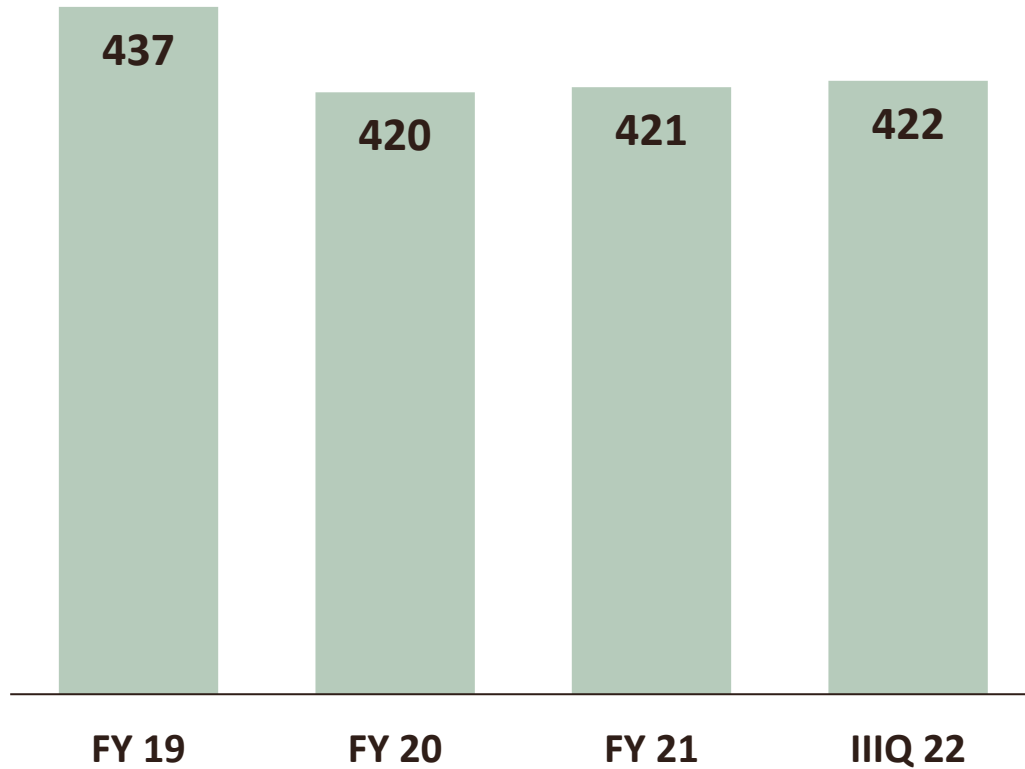


CRESUD STAND ALONE DEBT

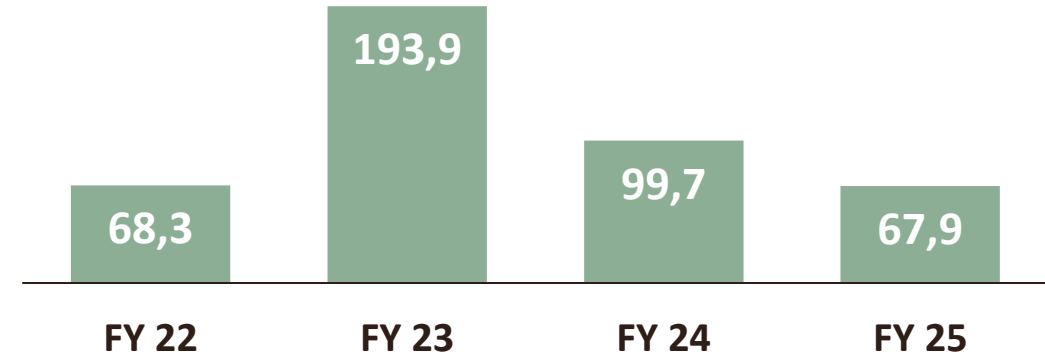
MARCH 31, 2022 - USD MILLION



NET DEBT EVOLUTION



AMORTIZATION SCHEDULE



SERIES XXXVI LOCAL NOTES ISSUANCE

In February 2022, the Company issued a new dollar linked bond in the local capital market for USD 40.6 MM at 2.0% fixed rate, due in February 2025, to refinance short term debt.



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