

EARNINGS RELEASE 2Q26

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LETTER TO SHAREHOLDERS

During the second quarter of 2026, and as we anticipated last quarter, we began to see an improvement in market conditions, which is reflected in CMPC's main businesses.

In Pulp, the recovery is already visible at the operating level: Adjusted EBITDA reached USD 180 million, a 16% increase q/q, supported by a 7% q/q price increase and hardwood cash costs that declined 3% q/q — a recovery achieved despite a backdrop of higher energy and logistics costs associated with the volatility of international markets.

In Softys, the quarter confirmed an improvement in results: Adjusted EBITDA reached USD 101 million, up 4% q/q, demonstrating that efficiency and cost-optimization initiatives continue to capture benefits and help offset external pressures on the cost structure.

In Biopackaging, the quarter was more challenging: although sales increased 2%, Adjusted EBITDA fell to USD 15 million. As mentioned last quarter, operational and efficiency initiatives should translate into a better scenario toward year-end.

Regarding our exposure to fuel- and energy-related variables, this is managed within our risk management framework. We continuously monitor these factors and have both operational and financial mitigation mechanisms in place that allow us to partially limit their impact on results.

Regarding our Net Financial Debt / EBITDA ratio of 4.17x this quarter, we are aware that it remains outside our target range. We expect this indicator to decline progressively over the coming quarters, driven mainly by improved results and cash flow generation across our businesses. Additionally, as we have been communicating to the market, we are in the process of monetizing assets, which seeks to further strengthen our balance sheet.

Regarding the evolution of our leverage level, it is worth reiterating that maintaining a sound and robust capital structure —consistent with preserving an international Investment Grade rating— remains fundamental for CMPC.

On Natureza, the quarter brought concrete and verifiable progress: in June we obtained the Preliminary License for the installation of the new port terminal in Rio Grande, a significant step in the project's logistics enablement process.

In parallel, we continue working on the other enabling fronts —engineering, environmental permits, forestry base, and financing alternatives— to have all the conditions necessary for an eventual investment decision.

As previously mentioned, the decision regarding Natureza will be strictly subject to the principles of value creation, financial discipline, and prudent risk management that have historically characterized CMPC.

On Corporate Governance matters, in June Softys announced the appointment of Enrique Ostalé as Chairman of its Board of Directors, who will undoubtedly help further consolidate this important business's competitive position. We wish him great success in this role.

Finally, as a demonstration of our ongoing commitment to innovation, in June we inaugurated, together with the Universidad de Concepción, Chile's first lignin production pilot plant — one more step in our continuous pursuit of new sources of value from our forestry resources.

Sincerely,

Francisco Ruiz-Tagle
Chief Executive Officer
Empresas CMPC

QUARTER SUMMARY

CONSOLIDATED SALES

USD 1,916

MILLION

- **Q/Q: +5%.** The variation was mainly explained by: (1) a USD 58 million increase in Softys sales, driven by a recovery in sales volumes in the Tissue and Personal Care categories, mainly in Brazil and Mexico; and (2) a USD 37 million increase in Pulp segment revenue, associated with a 7% increase in the average selling price of hardwood.
- **Y/Y: +0%.** Softys sales increased by USD 76 million, mainly due to higher volumes in Brazil and Mexico, which was offset by a lower contribution from non-recurring revenue, which fell from USD 72 million in 2Q25 —mainly from the sale of TENSA, which contributed USD 71 million in sales— to USD 4 million in 2Q26.
- **1H26/1H25: +0%.** The change is explained by a USD 156 million increase in Softys sales, mainly a recovery in Brazil and Mexico. This was offset by (1) lower non-recurring revenue, (2) a 5% decline in Pulp sales volumes, and (3) lower boxboard sales in the Biopackaging segment.

ADJUSTED EBITDA

USD 270

MILLION

- **Q/Q: +6%.** The quarterly change is mainly explained by the performance of the Pulp segment, driven by higher revenue from a 7% increase in the average hardwood price. In addition, lower fixed expenses associated with forestry protection were recorded, due to the seasonality of this activity, whose higher spending is concentrated in the first quarter. These effects were partially offset by a USD -38 million impact from Brent price increases.
- **Y/Y: -19%.** The USD -62 million annual variation is mainly explained by a comparison base that includes the sale of TENSA, which had a USD +46 million impact on EBITDA. Additionally, Pulp EBITDA fell USD 25 million, mainly due to the increase in Brent prices, which raised logistics and selling costs. This translated into higher forestry harvesting and transportation costs, as well as higher industrial costs related to energy and raw materials.
- **1H26/1H25: -14%.** The USD -85 million variation is mainly explained by the sale of TENSA and by a USD 40 million impact associated with the increase in Brent prices, considering cost-mitigation measures and hedges.

NET INCOME

USD 9

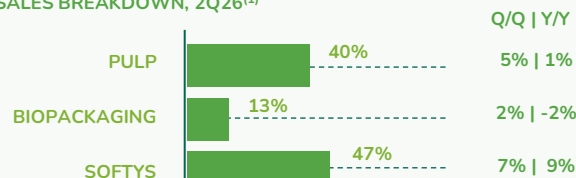
MILLION

- **Q/Q: -65%.** Despite the USD 15 million increase in Adjusted EBITDA, net income declined mainly due to higher Foreign exchange losses recognized in results, as a result of the appreciation of the BRL and MXN. Additionally, a lower Result from indexation units was recorded, explained by a lower hyperinflation adjustment in Argentina.
- **Y/Y: -89%.** Explained by a USD 62 million decline in Adjusted EBITDA and a decline in Foreign exchange differences, driven by the appreciation of the BRL and MXN on liabilities, which generated losses in the period.
- **1H26/1H25: -74%.** Reflects the combination of (1) a decline in Adjusted EBITDA and (2) a decline in foreign exchange results of USD 32 million. This was partially offset by an income tax benefit during the first half of 2026 of USD 38 million, compared with an expense of USD 3 million during the first half of 2025 —mainly explained by the appreciation of the Brazilian real.

USD MILLION	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
CONSOLIDATED SALES	1,907	1,817	1,916	5%	0%	3,720	3,733	0%
PULP (FORESTRY + PULP)	761	731	768			1,544	1,499	
BIOPACKAGING	257	247	251			528	498	
SOFTYS	817	835	893			1,572	1,728	
OTHERS	72	4	4			76	8	
ADJ. EBITDA	332	255	270	6%	-19%	610	525	-14%
PULP (FORESTRY + PULP)	205	155	180			397	335	
BIOPACKAGING	18	23	15			49	38	
SOFTYS	82	97	101			163	199	
OTHERS	27	-20	-26			1	-47	
ADJ. EBITDA MARGIN	17.4%	14.1%	14.1%	OPB	-330 bps	16.4%	14.1%	-230 bps
NET INCOME	81	25	9	-65%	-89%	131	33	-74%

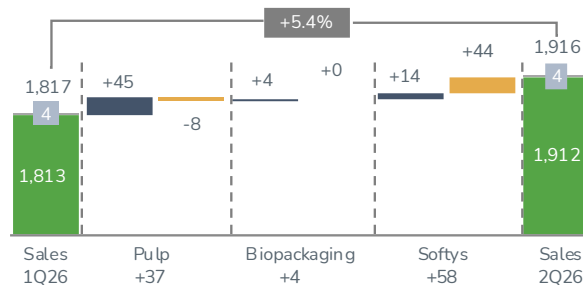
CONSOLIDATED SALES

SALES BREAKDOWN, 2Q26⁽¹⁾

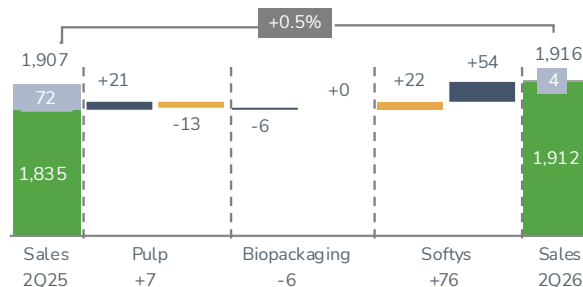


NET SALES VARIATION BY BUSINESS

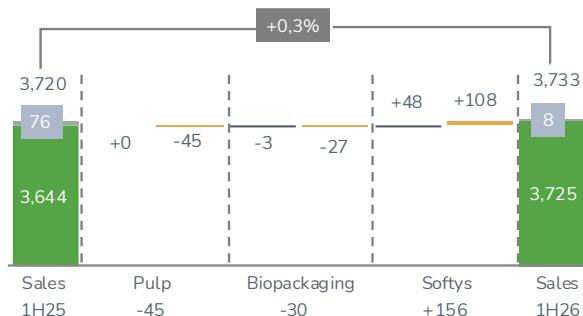
Q/Q: 1Q26 → 2Q26, USD MILLION, %



Y/Y: 2Q25 → 2Q26, USD MILLION, %



1H25 → 1H26, USD MILLION, %



VAR. PRICE (Blue), VAR. VOLUME (Orange), NON-RECURRING ITEMS (Grey)

The company recorded consolidated sales of USD 1,916 million during the second quarter of 2026, representing an increase of 5.4% q/q and 0.5% y/y.

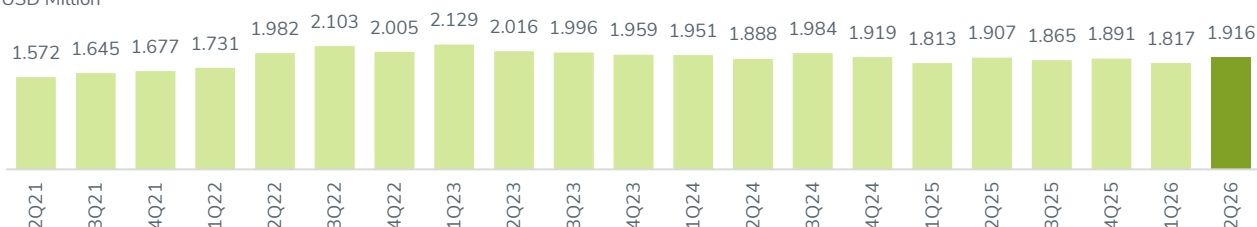
1Q26 - 2Q26: Sales in the Pulp segment increased 5% q/q (USD +37 million), a change mainly explained by a 7% increase in the average hardwood price. In the Biopackaging segment, sales increased 2% q/q (USD +4 million), explained by an increase in boxboard sales volumes. Softys, in turn, recorded a 7% q/q increase in sales (USD +58 million), attributable to a sales recovery in Brazil and Mexico.

2Q25 - 2Q26: Pulp increased 1% y/y (USD +7 million), associated with a 9% increase in the hardwood price. In Biopackaging, sales decreased 2% y/y (USD -6 million), mainly associated with lower boxboard sales, whose volume growth did not offset the decline in average price. Softys, in turn, increased sales by 9% y/y (USD +76 million), explained by higher volumes in both the Personal Care and Tissue categories.

1H25 - 1H26: Sales in the Pulp segment decreased 3% y/y (USD -45 million), associated with a decline in the average softwood price (-10%), together with lower sales volumes of both softwood (-25 thousand tons) and hardwood (-78 thousand tons). In Biopackaging, sales decreased 6% (USD -30 million), mainly explained by lower prices and sales volumes in the boxboard business. Softys sales, in turn, increased 10% (USD +156 million), mainly driven by Brazil, where an expansion in sales volumes was observed in both the Tissue and Personal Care categories; in the latter case, performance was favored by the incorporation of Falcon during 2Q25.

CONSOLIDATED SALES

USD Million



(1) Revenue contribution excludes non-recurring income of USD 4 million.

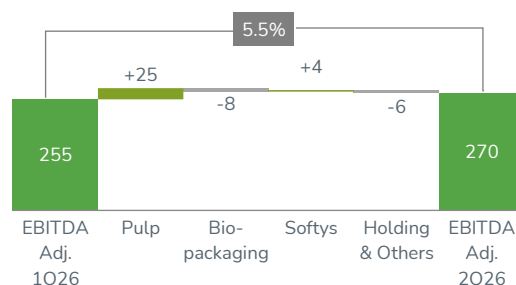
ADJUSTED EBITDA

During 2Q26, Adjusted EBITDA reached USD 270 million, with an Adjusted EBITDA margin of 14.1%.

USD MILLION	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
PULP	205	155	180	16%	-12%	397	335	-16%
BIOPACKAGING	18	23	15	-36%	-17%	49	38	-22%
SOFTYS	82	97	101	4%	24%	163	199	22%
ADJUSTMENTS AND ELIM.	27	-20	-26	31%	<100%	1	-47	<100%
ADJUSTED EBITDA	332	255	270	6%	-19%	610	525	-14%
EBITDA MARGIN	17.4%	14.1%	14.1%	0 pb	-330 bps	16.4%	14.1%	-230 bps

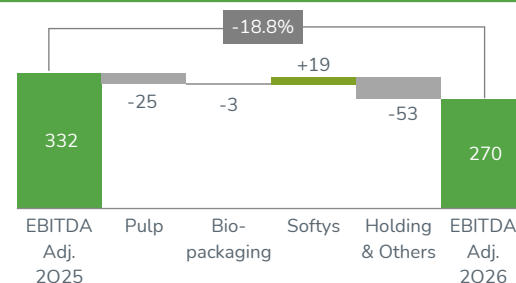
Q/Q: 1Q26 – 2Q26

The USD +15 million quarterly change is mainly explained by the Pulp segment, driven by higher revenue from a 7% increase in the average hardwood price. Also, lower fixed expenses associated with forestry protection were recorded, due to the seasonality of this activity, whose most significant spending is concentrated in the first quarter. The positive impact was partially offset by higher Brent prices, which increased logistics and selling costs. However, hedges in place and efficiency initiatives helped mitigate part of this effect, reducing its impact on EBITDA to USD 38 million.



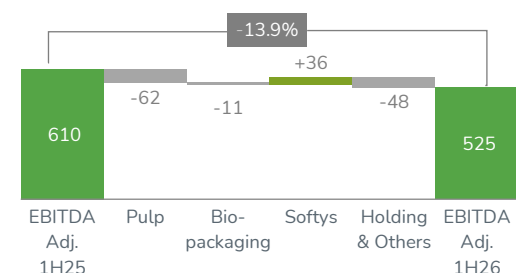
A/A: 2Q25 – 2Q26

The USD -62 million annual change is mainly explained by a comparison base that includes the sale of TENSA, which had a USD +46 million impact on EBITDA. Additionally, Pulp EBITDA fell USD 25 million, mainly driven by higher Brent prices, which increased selling and logistics costs. This translated into higher forestry harvesting and transportation costs, in addition to higher industrial costs related to energy and raw materials.

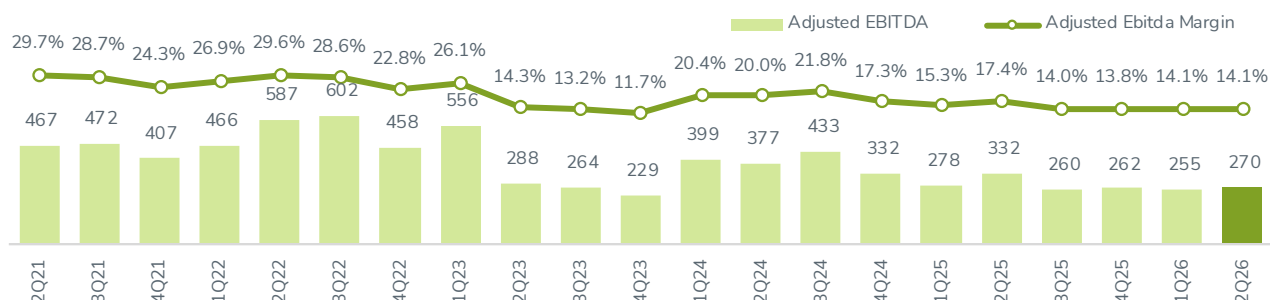


1H25 – 1H26

The USD -85 million change is mainly explained by the comparison base of the prior period, which includes the USD 46 million sale of TENSA. Additionally, higher Brent prices during the first half of 2026 had a USD 40 million negative impact on direct selling costs and logistics costs, considering the effects of cost-mitigation measures and financial hedges in place.



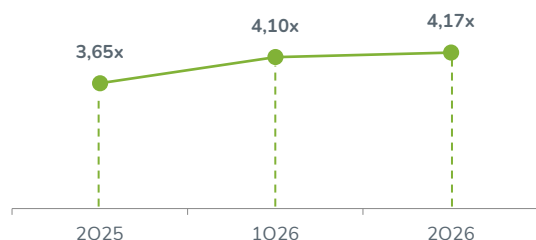
ADJUSTED EBITDA USD MILLION %



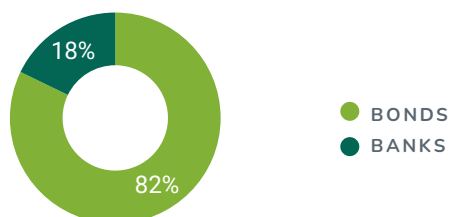
DEBT OVERVIEW

Gross debt: USD 5,938 million
Cash and cash equivalents ⁽¹⁾: USD 897 million
Net debt: USD 5,041 million

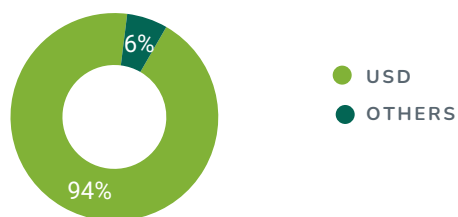
NET FINANCIAL DEBT / EBITDA TIMES (X)



DEBT BY INSTRUMENT



DEBT BY CURRENCY ⁽³⁾



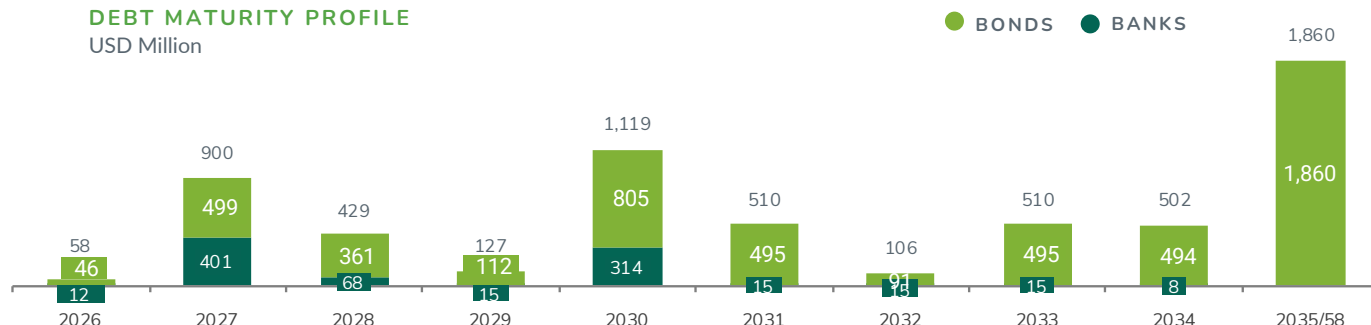
International Rating:
S&P BBB- (Stable Outlook)
Fitch BBB- (Stable Outlook)
Moody's Baa3 (Negative Outlook)

National Rating:
Humphreys AA- (Stable Outlook)
Fitch AA- (Stable Outlook)

DEBT USD MILLION	2Q26	1Q26
Current Interest-Bearing Liabilities	921	534
Non-Current Interest-Bearing Liabilities	5,200	5,532
Net Hedging Current Liabilities related to Debt Instruments	-37	-8
Net Hedging Non-Current Liabilities related to Debt Instruments	-146	-142
GROSS DEBT	5,938	5,916
Cash and Cash Equivalents and other short-term financial instruments	897	854
NET DEBT	5,041	5,062
Adjustment to the book value of hybrid bonds classified as equity ⁽²⁾	670	518
ADJUSTED NET DEBT (FOR RATIO CALCULATION PURPOSES)	4,371	4,544

EBITDA USD MILLION	LTM
Gross profit	1,375
(-) Distribution costs	-414
(-) Administrative expenses	-568
(-) Other expenses, by function	-382
(+) Depreciation and Amortization, and cost of formation of harvested plantations	810
(+) higher cost of the exploited and sold part of the plantations derived from revaluation for their natural growth	225
EBITDA Adj.	1,047
NET DEBT / EBITDA	4,17x

DEBT MATURITY PROFILE USD Million



1.Cash and cash equivalents, and short-term financial instruments.

2.Two credit rating agencies consider 50% of the value of hybrid bonds as equity (equity credit), which strengthens leverage metrics.

3.U.S. dollar-denominated debt includes both debt originally issued in U.S. dollars and debt denominated in other currencies that has been hedged through foreign exchange derivatives.

RELEVANT EVENTS

June 2026 – Preliminary Environmental License Granted for Rio Grande do Sul Terminal S.A. The new terminal in the Brazilian city of Rio Grande will have capacity to handle up to 5 million tons per year, with two ship berths, two barge berths, and a warehouse for 194 thousand tons of pulp. The license confirms the environmental viability of a project that will span 28.5 hectares. Its objective is to modernize pulp logistics in Rio Grande do Sul, optimizing infrastructure for this type of cargo, reducing export bottlenecks, and strengthening Brazil's competitiveness in the international market.



June 2026 – Inauguration of Chile's first lignin pilot plant. Together with the Technological Development Unit (UDT) of the Universidad de Concepción, CMPC inaugurated Chile's first lignin production pilot plant. This facility will make it possible to scale up research into this biomaterial, which represents nearly 40% of tree biomass, with the aim of generating industrial-scale volumes to conduct operational testing, validate commercial applications, and accelerate the development of renewable products capable of progressively replacing petroleum derivatives across various industries.



June 2026 – Issuance of Series S Hybrid Bonds. On June 24, 2026, CMPC placed a local hybrid bond for UF 7 million, maturing in August 2058, at an effective placement yield of 4.16%. The instrument carries the standard features of hybrid bonds: it is subordinated to CMPC's senior debt, gives the Company discretion to defer interest payments, and is non-callable for the first seven years. As a result of these features, both local and international rating agencies recognize 50% of its principal amount as equity credit until the first call date.

June 2026 – Gold Medal in EcoVadis sustainability certification for Sack Kraft operations. This international recognition places CMPC among the top 5% of companies best rated for sustainability worldwide, a distinction covering all of Sack Kraft's operations in Chile, Mexico, and Peru.

RESULTS BY BUSINESS

PULP AND FORESTRY

During 2Q26, the pulp market showed divergent trends for hardwood and softwood. In hardwood (BHKP), prices remained relatively stable during April and May: on the supply side, there were mill downtimes and temporary production cuts at some major producers, particularly in Brazil, in addition to higher imported chip costs in Asia. However, toward the end of June, prices in China fell, following elevated port inventories and weak demand from producers. During the quarter, the BHKP reference price in China went from USD 600/ton in April and May to USD 580/ton in June. In contrast, Europe continued to show more favorable fundamentals, with low inventories, relatively resilient demand, and supply restricted by maintenance shutdowns and capacity closures, which allowed hardwood prices to keep rising during the quarter, reaching levels close to USD 670/ton.

On the demand side, conditions in China remained challenging. Weak activity in the paper and paperboard markets, together with elevated pulp inventories at ports—which remained around 2.2 million tons during the quarter—limited producers' pricing power and restricted further price increases. Europe, meanwhile, showed a more favorable situation, with inventories below prior-year levels and relatively resilient demand in some paper segments, which allowed higher prices to be sustained.

Softwood (BSKP) continued to show weaker fundamentals than hardwood, due to moderate demand in China, elevated inventories, and relatively loose supply. Nonetheless, maintenance downtimes and some permanent capacity reductions at European and North American producers helped limit further price declines. In contrast, prices in Europe remained relatively stable during the quarter thanks to more restricted supply.

In 2Q26, sales in the Pulp segment totaled USD 768 million, a 5% q/q increase, mainly explained by the 7% increase in the average hardwood selling price, which reached USD 600/ton. On a year-over-year basis, sales were practically stable (+1%), driven by a 9% increase in hardwood average price. This was offset by weak softwood performance, whose average price fell 9% y/y, while volumes fell 7% over the same period.

Adjusted EBITDA for the quarter was USD 180 million, up 16% q/q and down 12% y/y. The 16% q/q increase in Adjusted EBITDA is explained by (1) higher sales driven by the increase in the average hardwood selling price, and (2) lower fixed costs associated with forest protection, because of the seasonality of this activity, whose greatest intensity is concentrated in the first quarter due to the fire season. On a year-over-year basis, Adjusted EBITDA fell 12%, mainly due to the increase on Brent prices, which drove selling and logistics costs higher. This translated into higher forestry harvesting and transportation costs, as well as higher industrial costs related to energy and raw materials.

USD MILLION	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
- PULP SALES	603	573	602	5%	0%	1,222	1,175	-4%
- FORESTRY SALES	158	158	166	5%	5%	322	324	0%
PULP SEGMENT SALES	761	731	768	5%	1%	1,544	1,499	-3%
ADJUSTED EBITDA	205	155	180	16%	-12%	397	335	-16%
ADJUSTED EBITDA MARGIN	26.9%	21.2%	23.4%	220 pb	-350 pb	25.7%	22.3%	-340 pb

FORESTRY

The Forestry segment recorded sales of USD 166 million during 2Q26 (+5% q/q; +5% y/y). Business lines showed uneven performance: Millwork performed better in both comparisons, with the quarterly recovery explained by higher volumes due to seasonal factors — construction and remodeling activity typically accelerates during the spring/summer season, boosting sales of related materials and products. In the year-over-year comparison, the increase in sales is due to higher volume and price, the latter because of 10% tariffs in the U.S. — a relevant market for this segment. Plywood posted growth in both comparisons, driven by improved operating performance with a better mix, which facilitated the commercialization of its products. In contrast, Sawn Timber sales decreased during 2Q26 due to a capacity-expansion project at the Mulchen sawmill that halted operations for one month.

The average selling price of Forestry products increased 9% q/q and remain stable y/y. The increase in prices was primarily driven by a favorable product mix, reflecting higher sales volumes of Remanufactured Wood and Plywood.

Third-party sales volumes for the Forestry business fell 4% q/q and increased 5% y/y. Compared with 1Q26, the decline in volumes is explained by (1) lower Pulpwood sales volumes and (2) a decline in Sawn Timber sales volumes due to the capacity-expansion project at the Mulchen sawmill that halted operations for one month. Compared with the same period of the prior year, sales volumes increased 5% in 2Q26, explained by higher sales volumes across all segments except Sawn Timber and Others.

THIRD-PARTY SALES VOLUMES THOUSAND M3

THOUSAND M3	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
- SAWN TIMBER	147	138	116	-16%	-21%	300	254	-15%
- MILLWORK	58	54	62	15%	7%	118	116	-2%
- PLYWOOD	97	106	110	5%	14%	202	216	7%
- PULPWOOD + SAWLOGS	486	580	576	-1%	19%	933	1,156	24%
- OTHERS	104	96	73	-24%	-29%	252	170	-33%
TOTAL (TH. M3)	891	973	938	-4%	5%	1.805	1.911	6%

(1) Others category mainly relate to by-products from the Plywood, Sawn Timber, and Millwork.

Total pulp production during 2Q26 was 1,083,000 tons, up 10% q/q and 2% y/y. In hardwood (BHKP), an unscheduled downtime at Guaíba L2 was recorded during 2Q26. Despite this, BHKP production increased 13% q/q, since the comparison base includes downtimes at both Guaíba lines that took place during 1Q26, which halted production. The 3% y/y increase is also explained by a lower comparison base, associated with the downtime at Guaíba L2 during 2Q25. On softwood (BSKP) side, both the quarterly and annual decreases are explained by a scheduled downtime at the Laja mill during 2Q26.

PULP PRODUCTION

THOUSAND TONS

THOUSAND TONS	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
BSKP ⁽¹⁾	186	188	182	-3%	-2%	371	371	0%
BHKP	873	799	901	13%	3%	1.770	1.699	-4%
TOTAL PULP	1,059	987	1,083	10%	2%	2,140	2,070	-3%
PAPERS ⁽²⁾	31	21	19	-10%	-38%	57	40	-29%

(1) Includes UKP

(2) Includes Sackraft produced in Laja mill and P&W paper produced in Guaíba mill.

Third-party pulp sales volumes remained stable q/q, reflecting flat performance in hardwood (0% q/q) and a slight decline in softwood (-1% q/q).

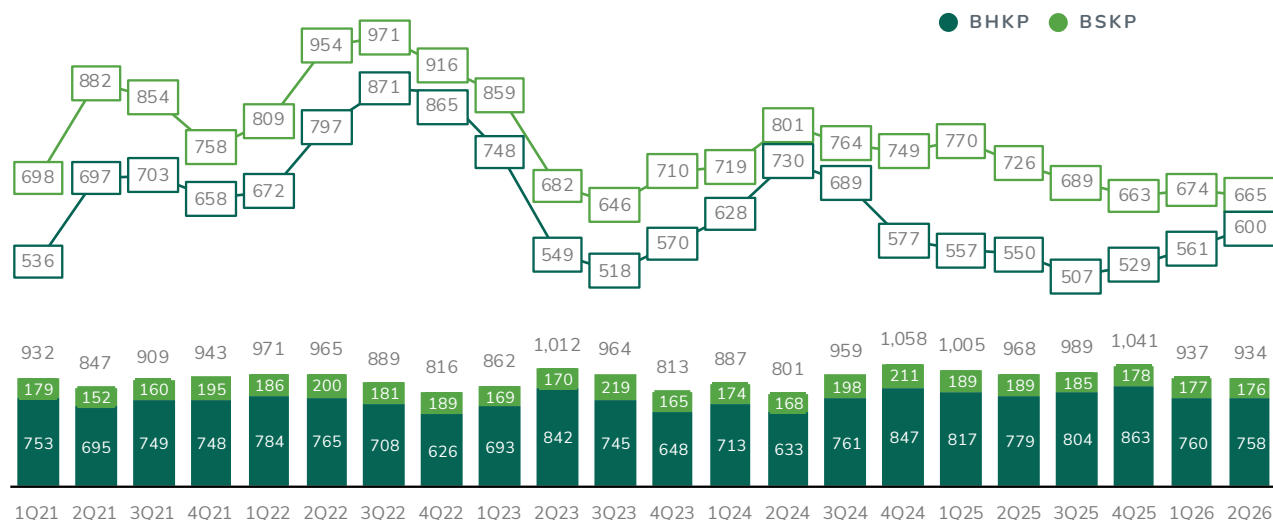
On a year-over-year basis, third-party pulp sales volumes decreased 4%, in both hardwood (-3%) and softwood (-7%). In hardwood, the decline in sales volume is due to inventory rebuilding during the quarter following the scheduled downtime of Guaíba lines 1 and 2 during 1Q26. In softwood, the decline mainly reflects a higher comparison base, as some customers pulled forward purchases from 3Q25 into 2Q25. Additionally, an inventory rebuilding process was observed at the Laja and Pacifico mills during 2Q26 compared with 2Q25.

SALES VOLUMES

THOUSAND TONS

	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
TO THIRD PARTIES								
BSKP	189	177	176	-1%	-7%	378	353	-7%
BHKP	779	760	758	0%	-3%	1,596	1,518	-5%
BSKP + BHKP TO THIRD PARTIES	968	937	934	0%	-4%	1,974	1,871	-5%
P&W GUAÍBA	13	8	12	46%	-9%	24	20	-17%
INTERCOMPANY								
BSKP	9	8	9	5%	1%	17	17	-1%
BHKP	85	86	83	-4%	-3%	180	169	-6%
BSKP + BHKP INTERCOMPANY	94	95	92	-4%	-3%	197	186	-6%
TOTAL SALES VOLUME	1,062	1,032	1,025	-1%	-4%	2,171	2,057	-5%

EVOLUTION OF PULP SALES VOLUMES AND AVERAGE PRICES ⁽⁴⁾ USD MILLIONS, USD/TON



The average export price was USD 665/ton for BSKP (-1% q/q and -9% y/y) and USD 600/ton for BHKP (+7% q/q and +9% y/y). During 2Q26, the price differential between the two fibers was USD 65/ton. The gap narrowed from the prior quarter's level (USD 113/ton) and from the USD 176/ton recorded in 2Q25.

PULP MILLS - SCHEDULED DOWNTIMES

MILLS	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
LAJA (360 MTON)							
PACÍFICO (528 MTON)							
SANTA FE I (370 MTON)							
SANTA FE II (1.126 MTON)							
GUAÍBA I (430 MTON)							
GUAÍBA II (1.950 MTON)							

(4) This corresponds to the average price effectively obtained by CMPC from pulp sales during the period, net of commercial discounts, rebates, and other contractual adjustments, and relates primarily to export transactions.

BHKP Cash Cost reached USD 254/ton in 2Q26 (-3% q/q; +14% y/y).

Q/Q: 1Q26 - 2Q26

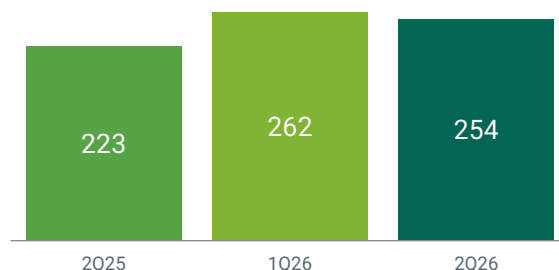
2Q26 cash cost decreased 3%, mainly due to a comparison base that includes scheduled downtimes of the Guaíba mill (lines 1 and 2) in 1Q26.

Wood cost, in turn, increased by USD 4/ton. In Chile, this increase is explained by higher Brent prices and a higher average transport distance (ATD). In Brazil, although ATD decreased, the average 4% appreciation of the Brazilian real relative to 1Q26, together with higher third-party log purchases, also contributed to the increase in wood cost. Likewise, energy cost increased by USD 2.4/ton, mainly due to higher Brent prices at the Chilean mills and natural gas prices at the Guaíba mill.

Y/Y: 2Q25 - 2Q26

Compared with 2Q25, the 2Q26 cash cost increased 14%, mainly driven by a higher wood cost of USD 20/ton. In Chile, this increase is explained by the increase in Brent prices, a higher ATD, and, to a lesser extent, higher third-party log purchases. In Brazil, the increase reflects higher specific wood consumption and higher third-party wood purchases, in addition to the average 11% appreciation of the Brazilian real.

CASH COSTS BHKP USD/TON



BSKP Cash Cost stood at USD 419/ton in 2Q26 (+5% q/q; +9% y/y).

The higher cash cost for the period is mainly explained by the effect of the downtime at Laja and its subsequent ramp-up during June, together with the increase in Brent prices.

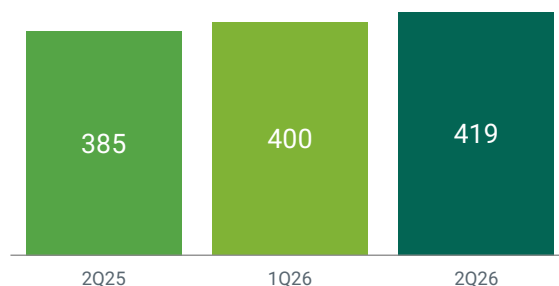
Q/Q: 1Q26 - 2Q26

The 2Q26 cash cost increased 5% versus 1Q26, mainly due to the impact of the scheduled downtime at Laja.

Y/Y: 2Q25 - 2Q26

Cash cost increased 9% versus 2Q25, mainly due to the impact of the scheduled downtime at Laja. Additionally, the wood cost increased due to higher harvesting and transportation costs, associated with an increase in ATD and higher Brent prices.

CASH COSTS BSKP USD/TON



(1) Sum of direct and indirect costs attributable to the production of one ton of pulp. It's calculated as follows: wood + chemicals + energy + materials + labor.

Notes: Inputs: Chemicals, materials, and others; Fixed Costs: labor costs; Energy: Includes electricity, oil, biomass, natural gas, among others; PGP: mill shutdown

SOFTYS

Softys showed favorable performance during the second quarter, mainly driven by improved commercial dynamics in Brazil and Mexico. Both markets recorded higher sales and volumes in Tissue and Personal Care segments, contributing to revenue growth versus both the previous quarter and the same period of the prior year. This performance reflects a strengthening of commercial activity in the company's main markets. Also, operational efficiency initiatives continued to contribute to EBITDA expansion, together with a favorable foreign exchange effect and a sales mix shift toward higher-value-added Personal Care products. This partially offset the negative impact associated with higher raw material and logistics costs stemming from the increase in Brent prices.

During 2Q26, Softys sales reached USD 893 million, representing growth of 7% q/q and 9% y/y. In both comparisons, the increase was mainly driven by the performance of Brazil and Mexico, where both Personal Care and Tissue segments recorded higher sales. This reflects positive commercial dynamics in Softys' main markets.

Softys' Adjusted EBITDA reached USD 101 million, up 4% q/q and 24% y/y. Sequentially, growth was mainly driven by higher sales in the Personal Care segment and, to a lesser extent, Tissue, together with a favorable foreign exchange effect. Operational efficiency initiatives also continued to generate benefits, contributing to results expansion during the period. This occurred despite a negative EBITDA impact of USD 10 million associated with the impact of Brent prices. On a year-over-year basis, Adjusted EBITDA increased 23.6%, reflecting an improved sales mix toward higher-value-added Personal Care products, together with the favorable foreign exchange effect.

USD MILLION	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
- TISSUE PAPER	426	448	456	2%	7%	855	904	6%
- PERSONAL CARE	391	387	437	13%	12%	717	824	15%
TOTAL SALES SOFTYS	817	835	893	7%	9%	1,572	1,728	10%
ADJUSTED EBITDA	82	97	101	4%	24%	163	199	22%
ADJUSTED EBITDA MARGIN	10.0%	11.7%	11.3%	-40 pb	+130 pb	10.4%	11.5%	+110 pb

In Tissue, volumes grew 5% q/q and 6% y/y, both variations mainly explained by higher sales volumes in Brazil and Mexico.

The Personal Care segment showed volume growth of 5% q/q and 7% y/y. Compared with the prior quarter, growth was mainly driven by the diaper category, with strong performance in Brazil, Mexico, and Argentina. The year-over-year expansion, in turn, is mainly explained by higher wet-wipes volumes in Chile, Peru, and Brazil.

THIRD-PARTY SALES VOLUMES

THOUSAND TONS, MILLION UNITS

	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
TISSUE PAPER (THOUSAND TON)	204	206	216	5%	6%	409	422	3%
PERSONAL CARE								
- DIAPERS	2,117	1,922	2,120	10%	0%	3,959	4,042	2%
- FEMININE CARE	528	555	559	1%	6%	1,044	1,114	7%
- OTHERS ⁽¹⁾	691	921	900	-2%	30%	1,303	1,821	40%
TOTAL PERSONAL CARE (MILLION UNITS)	3,335	3,398	3,579	5%	7%	6,306	6,977	11%

(1) Others category mainly relate to wet-wipes.

BIOPACKAGING

During 2Q26, the Biopackaging segment continued to operate in a challenging market environment, particularly in the boxboard business, where industry oversupply continued to pressure selling prices. This situation was mainly driven by greater availability of boxboard from Asia, affecting price levels across the segment's various markets. In this context, Biopackaging maintained its focus on revenue and profitability management, prioritizing margin optimization over volume growth. This strategy helped partially offset the pressure observed in boxboard segment through commercial initiatives and mix improvements in Sack Kraft and Corrugated businesses.

In 2Q26, Biopackaging sales stood at USD 251 million, representing a 2% q/q increase and a 2% y/y decrease. The sequential increase in sales is explained by (1) higher boxboard sales, explained by higher sales volumes in Chile and Europe, and (2) higher sales in the Sack Kraft segment, favored by an increase in exports to Mexico. The 2% annual decrease, is mainly due to lower selling prices in the boxboard business, a result of industry oversupply, mainly generated by folding boxboard from Asia. This effect was partially offset by sales growth in the Sack Kraft and Corrugated segments, driven by commercial initiatives with a focus on margins.

Adjusted EBITDA in 2Q26 totaled USD 15 million, with an EBITDA margin of 6.0%. The 36% q/q decline was driven by: (1) lower EBITDA in the Boxboard business, primarily due to lower average prices that pressured margins; (2) lower Corrugated sales volumes as a result of seasonality following the end of the summer fruit season; and (3) the impact of the scheduled maintenance shutdown at Papeles Cordillera plant, together with fixed costs associated with the fire at the same facility. On a year-over-year basis, EBITDA decreased 17%, mainly due to weaker performance in the boxboard segment, as average prices declined amid industry oversupply, largely driven by imports from Asia. This was partially offset by a higher EBITDA contribution from Sack Kraft, supported by stronger sales and a favorable comparison base, as 2Q25 included a scheduled maintenance shutdown that is scheduled to take place in 3Q26.

USD MILLION	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
SALES	257	247	251	2%	-2%	528	498	-6%
ADJUSTED EBITDA	18	23	15	-36%	-17%	49	38	-22%
ADJUSTED EBITDA MARGIN	7.0%	9.4%	6.0%	-340 pb	-100 pb	9.3%	7.7%	-160 pb

Aggregate Biopackaging sales volumes remained stable q/q and y/y. In both the quarterly and annual comparisons, the segment showed divergent performance across product lines: corrugated cardboard box volumes decreased 13% q/q and 10% y/y, while corrugated paper volumes fell 9% q/q and 6% y/y, reflecting the revenue-management strategy applied in the business. By contrast, boxboard volumes increased in both comparisons. The 9% q/q increase reflects an incipient demand recovery since 2Q26, driven by Latin America, particularly Mexico, Brazil and Colombia.

THIRD-PARTY SALES VOLUMES THOUSAND TONS

THOUSAND TONS	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
- BOXBOARD	91	88	96	9%	5%	189	184	-3%
- PAPER SACKS	32	31	32	5%	2%	62	63	1%
- CORRUGATED PAPER	21	22	20	-9%	-6%	44	42	-5%
- CORRUGATED BOXES	34	36	31	-13%	-10%	78	67	-14%
- MOLDED PULP TRAYS	5	6	6	-1%	18%	11	13	20%
- OTHER PAPERS ⁽¹⁾	17	18	16	-10%	-6%	40	34	-14%
TOTAL	201	201	201	0%	0%	423	402	-5%

(1) The "Other Papers" category includes graphic papers, sack kraft, and speciality papers.

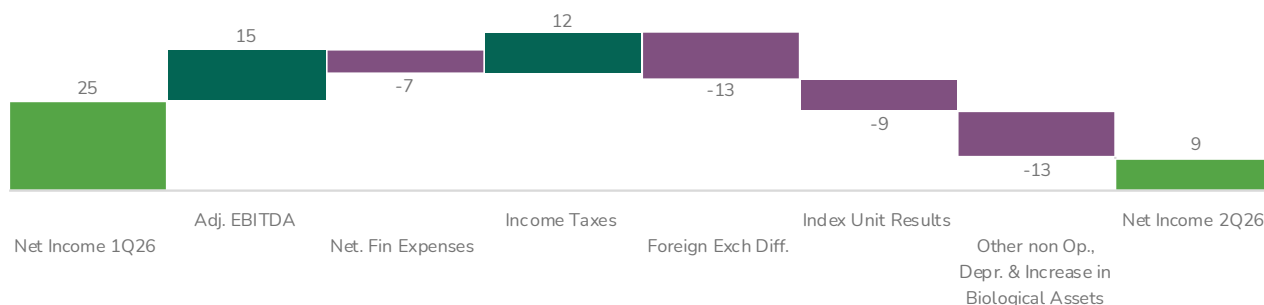
The average selling price in dollars increased 2% q/q and fell 3% y/y. The quarterly variation is mainly explained by the mix shifting toward higher-value products per ton. Sales volume of Paper Sacks — which carry a higher unit price than Corrugated products — grew 5% q/q and 2% y/y. On the other hand, the mix effect negatively impacted the annual comparison, with Boxboard volume growing more than the other categories.

NET INCOME (LOSS)

CMPC reported Net Income of USD 9 million in 2Q26 (-65% q/q; -89% y/y).

NET INCOME 1Q26 VS. 2Q26

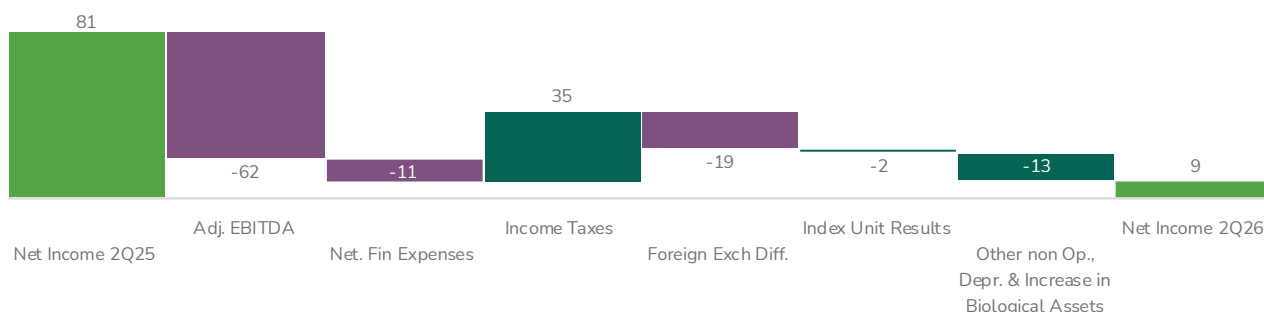
USD Million



The quarterly variation is explained by three factors: (1) Foreign Exchange Differences recognized in results, from losses on liabilities in currencies other than the functional currency, due to the appreciation of the BRL and MXN; (2) a lower Index Unit Results, resulting from a lower hyperinflation correction in Argentina; and (3) legal expenses.

NET INCOME 2Q25 vs. 2Q26

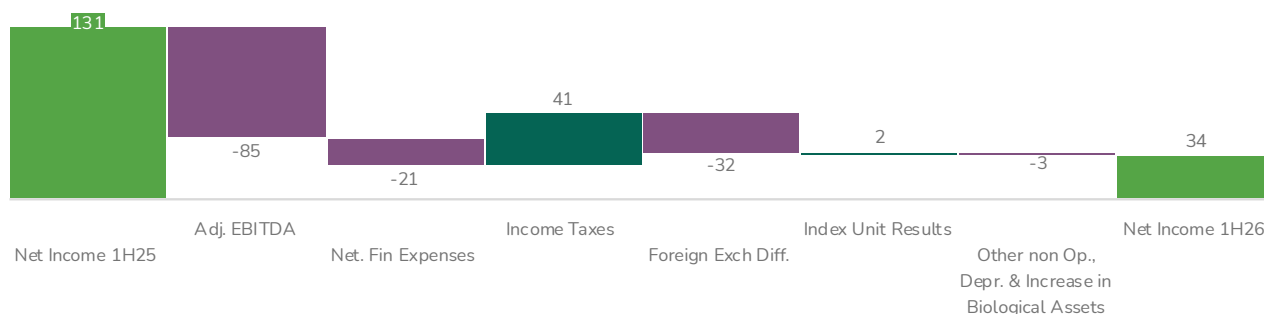
USD Million



The 89% y/y decline in Net Income reflects the combination of (1) a USD 62 million decline in Adjusted EBITDA and (2) a decline in Foreign Exchange Differences, explained by the appreciation of the BRL and the MXN on liabilities, which generated losses for 2Q26. This was partially offset by an income tax benefit during 2Q26 of USD 25 million, compared with an expense of USD 10 million in 2Q25 – mainly explained because the real appreciated 0.8% during the period versus 5.0% in 2Q25.

NET INCOME 1H25 vs. 1H26

USD Million



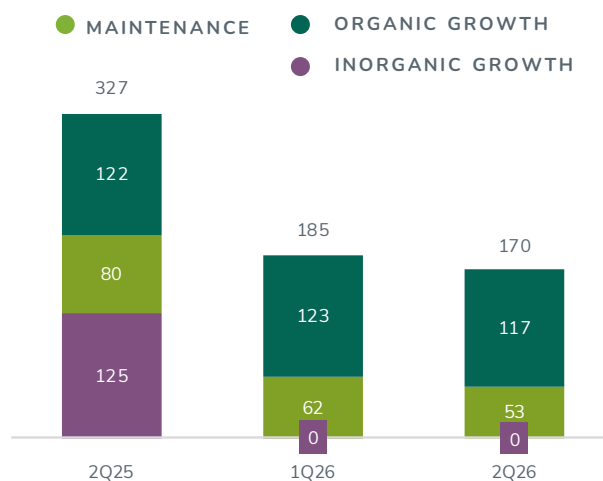
The 74% y/y decline in Net Income reflects the combination of (1) a decline in Adjusted EBITDA and (2) a USD 32 million decline in foreign exchange results, explained by the appreciation of the BRL and the MXN on liabilities, which generated losses for the first half of 2026. This was partially offset by an income tax benefit during the period of USD 38 million, compared with an expense of USD 3 million in the second half of 2025 – mainly explained by the appreciation of the BRL.

CAPEX

Capex during 2Q26 reached USD 170 million. This represents a decrease of USD 15 million q/q and USD 157 million y/y. In addition to the effect of the Falcon acquisition in 2Q25, a reduction is visible in 2Q26 in both maintenance and organic growth spending.

During the period, organic growth investments of USD 117 million were made, of which USD 65 million represents investment in biological assets. This compares with USD 123 million invested in 1Q26 (USD 66 million in biological assets) and USD 122 million in 2Q25 (USD 66 million in biological assets).

Maintenance investment in 2Q26 reached USD 53 million, compared with USD 62 million in 1Q26 and USD 80 million in 2Q25. Maintenance investment includes part of the scheduled maintenance at the pulp mills. The schedule of these maintenance shutdowns is included in this report.



BALANCE SHEET ANALYSIS

USD THOUSANDS	Dec-25	Jun-26	Δ
Current Assets	4,365,561	4,393,741	1%
Non-Current Assets Held for Sale	3,059	854	-72%
Non-Current Assets	16,209,781	16,444,726	1%
Total Assets	20,578,401	20,839,321	1%
Current Liabilities	2,089,423	2,568,382	23%
Non-Current Liabilities Held for Sale	-	-	
Non-Current Liabilities	8,387,006	8,045,958	-4%
Total Liabilities	10,476,429	10,614,340	1%
Non-Controlling Participations	588	601	2%
Equity Attributable to the Owners of the Controller	10,101,384	10,224,380	1%
Total Equity	10,101,972	10,224,981	1%
Total Liabilities and Equity	20,578,401	20,839,321	1%

Total Assets at the close of 2Q26 reached USD 20,839 million, compared with USD 20,578 million recorded at the close of 2025. This variation was mainly explained by increases in non-current assets. In particular, non-current biological assets recorded a USD 95 million increase due to a higher fair value; other non-current financial assets increased USD 48 million, mainly due to the fair-value measurement of hedges and higher collateral deposits; and deferred tax assets increased USD 41 million, explained by tax losses that were offset by a USD -21 million variation in foreign exchange differences.

Total Liabilities amounted to USD 10,614 million, above the USD 10,476 million recorded at the close of 2025. The increase in current liabilities is explained by a USD 402 million increase in other current financial liabilities, mainly explained by the reclassification of the 144-A Bond from non-current, partially offset by higher loan repayments. The decrease in non-current liabilities is due to a USD 346 million decrease in other non-current financial liabilities, from the reclassification of the 144-A bond to current liabilities and the repayment of bank obligations, offset by the issuance of a new local Series S Bond.

Equity attributable to owners of the parent stood at USD 10,225 million at the close of June 2026, 1% above the USD 10,102 million recorded in December 2025. The variation mainly reflects accumulated retained earnings (losses) of USD +33 million; translation reserves from subsidiaries with a functional currency other than the dollar of USD +64 million; and the fair-value adjustment of hedges of USD +25 million.

CASH FLOW ANALYSIS

Operating Cash Flow reached USD 344 million in 2Q26, up 55% q/q and 25% y/y. The q/q increase is mainly explained by higher collections associated with the sale of goods. Compared with the same quarter of the prior year, collections from sales also increased, together with a decrease in payments to suppliers.

Investing Cash Flow recorded net outflows of USD 166 million in 2Q26. Outflows were lower than the USD 180 million recorded in 1Q26 and the USD 303 million recorded in 2Q25. The 8% q/q decrease is explained by lower net outflows on property, plant and equipment. The 45% y/y decline, meanwhile, mainly responds to a more demanding comparison base, which included USD 124 million in outflows for the acquisition of control of subsidiaries (Falcon), in addition to lower net investment in property, plant and equipment.

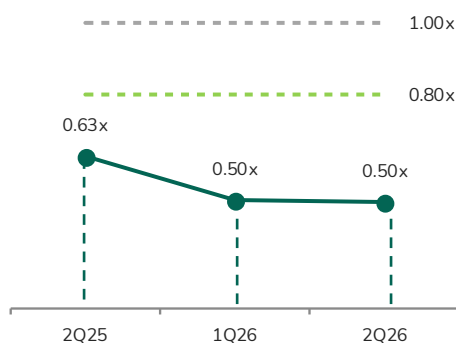
Financing Cash Flow reached USD 134 million in 2Q26, compared with net outflows of USD 84 million in 1Q26 and a net inflow of USD 59 million in 2Q25. The quarterly variation is mainly explained by seasonal effects associated with coupon and dividend payments. The difference relative to 2Q25, meanwhile, responds to higher debt amortization, which totaled USD 536 million in 2Q26, versus USD 176 million in the same period of the prior year.

As a result of the above, cash and cash equivalents increased by USD 46 million during 2Q26, closing the period at USD 816 million.

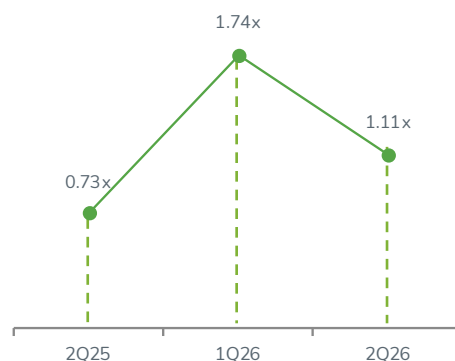
USD MILLIONS	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
Net cash flows from operating activities	276	221	344	55%	25%	542	565	4%
Net cash flows from investing activities	-303	-180	-166	-8%	-45%	-426	-346	19%
Net cash flows from financing activities	59	-84	-134	58%	-329%	-98	-218	-123%
Effects of changes in the exchange rate	16	1	2	82%	-89%	24	3	-89%
Net increase (decrease) in cash and cash equivalents	47	-42	46	-208%	-3%	42	3	-92%
Cash and cash equivalents at beginning of the period	627	812	770	-5%	23%	632	812	29%
Cash and cash equivalents at the end of the period	674	770	816	6%	21%	674	816	21%

FINANCIAL RATIOS

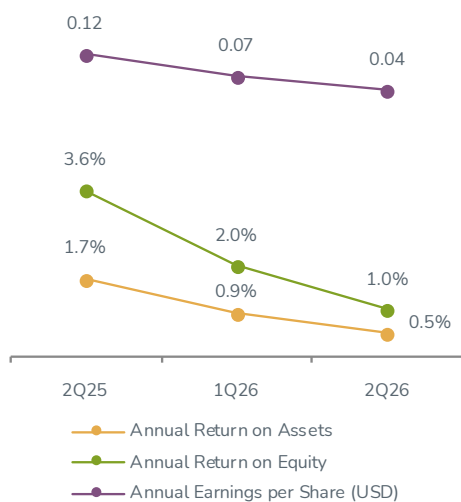
NET DEBT/ EQUITY



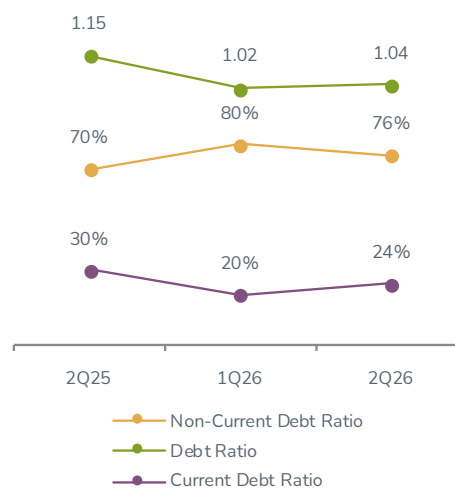
LIQUIDITY RATIO



PERFORMANCE INDICATORS



DEBT INDICATORS



1. The Net Debt / Equity ratio* is defined in accordance with the covenant governing bond lines 570, 733, and 928 issued in Chile. At the Bondholders' Meetings held on December 20, 2024, this covenant was amended in both its threshold (1.0x) and its calculation methodology, which are presented in this report.

2. Annual return on equity = Net Income (Loss) LTM / Average Equity

3. Annual return on assets = Net Income (Loss) LTM / Average Assets

4. Earnings per share (USD) = Net Income LTM / Number of shares

5. Debt ratio = Total Liabilities / Equity

6. Current debt proportion = Current Liabilities / Total Debt

7. Non-current debt proportion = Non-current Liabilities / Total Debt

8. Liquidity ratio = Cash and cash equivalents plus investment instruments with maturities up to 365 days plus committed and undrawn credit lines / Debt amortizations plus financial costs over the next 12 months

SUSTAINABILITY

Empresas CMPC has consolidated its commitment to sustainable development through a strategic roadmap that establishes clear environmental targets for 2025, 2030, 2035, and 2040. This process formally began in 2019 with the announcement of specific environmental commitments, later complemented by Scope 3 emissions reduction targets. In 2022, as part of the update to its 2030 Strategy, the Company increased its climate ambition by bringing forward its Net Zero emissions target from 2050 to 2040 and validating its goals with the Science Based Targets initiative (SBTi). Finally, in 2023, the Nature, Conservation, and Biodiversity Strategy was introduced, integrating a sustainability pillar aimed at positioning the Company as a science-aligned global benchmark.

The Company successfully achieved its Zero Waste to Landfill by 2025 target, reaching 102.8% compliance relative to the 2018 baseline. This milestone is based on a waste management hierarchy that prioritizes waste prevention, followed by reuse, recycling, and composting. As of the end of the period, total waste disposal reached 53,809 tons, significantly below the target ceiling of 71,811 tons established to meet this commitment.

With respect to the target of reducing industrial water use by 25% per ton of product, CMPC achieved a performance level of 24.95 m³ per ton. While significant reductions were achieved through investment projects, technical adjustments in their implementation and timing differences in the execution of the required capital expenditures (CAPEX) led to the deferral of the final achievement of this target to 2026.

SUSTAINABILITY TARGETS(*)

Reduce our absolute greenhouse gas emissions by 50% (Scope 1 and 2) by 2030.

13 Acción por el clima	SCOPE 1 & 2 EMISSIONS (ktCO ₂ e) ²	BASELINE ¹	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26	TARGET 2030
		2,457	1.598	354	371	369	362	1,456	388	1,229

Reduce industrial water use per ton of product by 25% by 2026.

6 Agua Limpia y Saneamiento	USE OF INDUSTRIAL WATER (m ³ /t) ⁴	BASELINE ¹	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26	TARGET 2026
		30.8	27.6	25.5	24.9	24.2	25.1	24.9	25.2	23.1

Add 100,000 hectares of conservation and/or protection by 2030, to the more than 320,000 hectares that the company owns in Argentina, Brazil and Chile for these purposes.

15 Vida de Ecosistemas Terrestres	CONSERVATION AND PROTECTION (ha) ³	BASELINE ¹	2024	1Q25	2Q25	3Q25	4Q25	2025	1Q26	TARGET 2030
		321,529	415,441	416,487	425,155	427,439	425,005	425,005	428,092	421,529

(*) Figures are reported with a one-quarter lag. Baselines and targets for water, emissions, and waste were updated following the inclusion of newly acquired plants (SK Iguazú, Softys Río, Powell Valley, Softys Puebla, and Niuform), while maintaining the same percentage reduction targets.

(1) 2018.

(2) Absolute Scope 1 and Scope 2 GHG emissions during the reporting period.

(3) Cumulative water intensity for the reporting period.

(4) Hectares dedicated to conservation and protection, q/q.

FINANCIAL STATEMENTS

USD THOUSANDS	Jun-25	Dec-25	Jun-26	vs. Dec-25	Y/Y
Current Assets	4,294,690	4,365,561	4,393,741	1%	2%
Cash and Cash Equivalents	674,106	812,368	815,752	0%	21%
Accounts Receivable	1,090,923	1,107,571	1,043,955	-6%	-4%
Inventory	1,581,945	1,487,267	1,581,784	6%	0%
Biological Assets	360,951	347,094	356,605	3%	-1%
Tax Assets	158,552	169,497	167,324	-1%	6%
Other Current Assets	428,213	441,764	428,321	-3%	0%
Non-Current Assets Held for Sale	3,059	3,059	854	-72%	-72%
Non-Current Assets	13,021,482	16,209,781	16,444,726	1%	26%
Intangible Assets, Different from Goodwill	317,123	332,639	346,912	4%	9%
Goodwill	401,366	411,983	425,152	3%	6%
Property, Mills and Equipment, Net	8,137,988	11,018,191	11,021,837	0%	35%
Right of Use Assets	300,081	318,369	326,959	3%	9%
Biological Assets	3,318,521	3,508,622	3,603,985	3%	9%
Deferred Tax Assets	129,804	158,105	199,205	26%	53%
Other Non-Current Assets	416,599	461,872	520,676	13%	25%
Total Assets	17,319,231	20,578,401	20,839,321	1%	20%
Current Liabilities	2,783,499	2,089,423	2,568,382	23%	-8%
Other Financial Liabilities	1,379,664	525,429	927,125	76%	-33%
Operating Liabilities	1,106,226	1,201,906	1,324,008	10%	20%
Other Current Liabilities	297,609	362,088	317,249	-12%	7%
Non-Current Liabilities	6,489,355	8,387,006	8,045,958	-4%	24%
Other Financial Liabilities	4,449,921	5,553,230	5,207,394	-6%	17%
Deferred Tax Liabilities	1,670,856	2,472,980	2,434,017	-2%	46%
Other Non-Current Liabilities	368,578	360,796	404,547	12%	10%
Non-Controlling Participations	453	588	601	2%	33%
Equity Attributable to the Owners of the Controller	8,045,924	10,101,384	10,224,380	1%	27%
Total Liabilities & Shareholders Equity	17,319,231	20,578,401	20,839,321	1%	20%

Note: Balance sheet numbers are based on the quarterly Consolidated Financial Statements of Empresas CMPC S.A. and its subsidiaries.

INCOME STATEMENTS

USD MILES	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
Sales	1,906,917	1,816,957	1,915,797	5%	0%	3,719,923	3,732,754	0%
Operating Costs (1)	-1,250,885	-1,229,643	-1,297,524	6%	4%	-2,474,919	-2,527,167	2%
Operating Margin	656,032	587,314	618,273	5%	-6%	1,245,004	1,205,587	-3%
Other Operating Expenses (2)	-324,133	-331,874	-348,668	5%	8%	-635,206	-680,542	7%
Adj. EBITDA (3)	331,899	255,440	269,605	6%	-19%	609,798	525,045	-14%
Adj. EBITDA Margin (%)	17.4%	14.1%	14.1%	0%	-330 bps	16.4%	14.1%	-230 bps
Depreciation, Amortizations and Stumpage	-192,910	-207,640	-199,341	-4%	3%	-388,272	-406,981	5%
Increase in Biological Assets	70,008	88,588	74,279	-16%	6%	135,157	162,867	21%
Decrease in Biological Assets due to Harvest	-51,348	-51,891	-55,483	7%	8%	-111,139	-107,374	-3%
Operating Income	157,649	84,497	89,060	5%	-44%	245,544	173,557	-29%
Financial Expenses	-85,103	-90,199	-95,197	6%	12%	-162,505	-185,396	14%
Financial Income	9,810	11,019	9,429	-14%	-4%	18,586	20,448	10%
Share Results in Associated Companies	749	4947	205	-96%	-73%	5111	5152	1%
Foreign Exchange Difference	5,842	213	-12,960	-6185%	-322%	19,047	-12,747	-167%
Indexation Unit Results	24,781	32,127	23,198	-28%	-6%	52,708	55,325	5%
Other Gains (Losses)	-23,226	-31,179	-29,955	-4%	29%	-45,247	-61,134	35%
Income Taxes	-9,601	13,353	24,895	86%	-359%	-3,045	38,248	-1356%
Net Income (Loss) Continuing Operations	80,901	24,778	8,675	-65%	-89%	130,199	33,453	-74%
Net Income (Loss) from Discontinued Operations	0	0	0			491	0	-100%
Net Income (Loss)	80,901	24,778	8,675	-65%	-89%	130,690	33,453	-74%
Net Income (Loss), attributable to owners of the parent	80,895	24,772	8,666	-65%	-89%	130,677	33,438	-74%
Net Income (Loss), attributable to non-controlling interest	6	6	9	50%	50%	13	15	15%

(1) Operating Costs are calculated as: Costs of Sales minus Stumpage minus Decrease in Biological Assets due to Harvest minus Depreciation.

(2) Other Operating Expenses are calculated as: Distribution Costs plus Administration Expenses plus Other Functional Expenses.

(3) Adj. EBITDA is calculated as: Sales minus Operating Costs minus Other Operating Expenses.

OPERATING COSTS

Operating Costs, which exclude depreciation and amortization, and depletion -formation cost of harvested plantations and Higher cost of the harvested and sold part of the plantations derived from the revaluation due to their natural growth-, reached USD 1,230 million, representing an increase of 6% q/q and 4% y/y. The quarterly increase is mainly explained by higher Softys sales levels, while the annual increase reflects higher costs in the Biopackaging and Pulp businesses.

Consolidated Operating Costs in 2Q26 represented 68% of total sales, compared with 68% in 1Q26 and 66% in 2Q25.

OTHER OPERATING COSTS AND EXPENSES

Other Operating Costs and Expenses correspond to the sum of Distribution Costs, Administrative Expenses and Other Expenses by Function.

During 2Q26, these reached USD 349 million, up 5% versus the prior quarter and 8% versus the same period of the prior year. Compared with 1Q26, the increase is mainly due to higher administrative expenses in Pulp, higher distribution costs and higher marketing expenses in Softys. Compared with 2Q25, the increase reflects (1) higher distribution costs in Pulp and Softys and (2) higher administrative and marketing expenses.

In 2Q26, Other Operating Costs and Expenses represented 18% of sales, compared with 18% in 1Q26 and 17% in 2Q25.

FINANCIAL RESULT

Financial costs for the quarter reached USD 95 million, up 6% relative to 1Q26 and 12% relative to 2Q25. In both cases, the variation is mainly explained by higher accrued interest. Financial Income, meanwhile, totaled USD 9 million in 2Q26, compared with USD 11 million in 1Q26 and USD 10 million in 2Q25.

The **Income Tax** line recorded a USD 25 million benefit in 2Q26, compared with a USD 13 million benefit in 1Q26 and a USD 10 million expense in 2Q25. Relative to 1Q26, the higher tax benefit in 2Q26 is mainly explained by higher other tax effects associated with tax-reconciliation adjustments, which generated a USD 23 million benefit in the period, partially offset by a lower functional-currency difference effect. Relative to 2Q25, the lower expense recorded is mainly explained by higher other tax effects and a lower impact from tax losses.

Foreign Currency Exchange Differences with an impact on results totaled a USD 13 million loss during 2Q26. This compares with a gain of USD 0.2 million in 1Q26 and USD 6 million in 2Q25. The variation relative to both periods is mainly explained by losses associated with liabilities denominated in BRL and MXN held by entities with a different functional currency, due to the appreciation of these currencies during the quarter. This effect was partially offset by mark-to-market gains on derivative instruments.

Indexation units line recorded a gain of USD 23 million in 2Q26, compared with gains of USD 32 million in 1Q26 and USD 25 million in 2Q25. The lower gain relative to the comparison periods mainly reflects the deceleration of inflation in Argentina, which reduced the positive effect associated with the restatement of financial statements under IAS 29. Although the Argentine peso continued to depreciate against the dollar during the period, lower inflation resulted in a smaller favorable effect on the dollar conversion of restated results.

Other Income (Expense) resulted in a loss of USD 30 million. This compares with a loss of USD 31 million in 1Q26 and a loss of USD 23 million in 2Q25. The larger loss compared with 2Q25 is mainly due to litigation and contingency-related expenses.

Income from Biological Assets reached USD 74 million during 2Q26, lower compared with the USD 89 million recorded in the prior quarter and the USD 70 million recorded in the same period of the prior year. Income from Biological Assets is determined by macroeconomic variables that establish the fair value of the company's forest base, together with physical changes in the forest mass.

CASH FLOW STATEMENTS

USD THOUSANDS	2Q25	1Q26	2Q26	Q/Q	Y/Y	1H25	1H26	Y/Y
Cash flows provided by (used in) operating activities								
Cash flows provided by operating activities								
Proceeds from goods sold and services rendered	2,097,957	2,042,139	2,236,932	10%	7%	4,202,339	4,279,071	2%
Other proceeds from operating activities	183,361	88,879	84,548	-5%	-54%	260,104	173,427	-33%
Cash flows used in operating activities								
Payments to suppliers for goods and services	-1,636,176	-1,549,704	-1,618,330	4%	-1%	-3,213,464	-3,168,034	1%
Payments to and on account of employees	-179,720	-250,207	-216,280	-14%	20%	-385,788	-466,487	-21%
Payments of premiums and services, annuities and other obligations on policies subscribed	-42,127	-4,874	-33,345	584%	-21%	-48,768	-38,219	22%
Other operating activity payments	-106,998	-93,831	-92,838	-1%	-13%	-199,531	-186,669	6%
Net cash flows provided by (used in) the operation	316,297	232,402	360,687	55%	14%	614,892	593,089	-4%
Income taxes paid (reimbursed)	-40,533	-10,952	-17,143	57%	-58%	-72,997	-28,095	62%
Net cash flows provided by (used in) operating activities	275,764	221,450	343,544	55%	25%	541,895	564,994	4%
Cash flows provided by (used in) investing activities								
Cash flows used for acquiring subsidiaries	-124,437	0	0		-100%	-124,437	0	100%
Cash flows used for acquiring non-controlling interest	-1,022	-225	0	-100%	-100%	-3,391	-225	93%
Loans to related entities	0	0	0			0	0	
Proceeds from disposal of property, plant and equipment	5,262	0	53		-99%	5,262	53	-99%
Additions to property, plant and equipment	-135,780	-118,967	-105,506	-11%	-22%	-239,446	-224,473	6%
Additions to other non-current assets	-65,999	-65,856	-64,884	-1%	-2%	-109,995	-130,740	-19%
Dividends received	0	0	0			0	0	
Interest received	8,670	7,083	7,837	11%	-10%	16,315	14,920	-9%
Other cash inflows (outflows)	10,192	-2,231	-3,528	58%	-135%	29,674	-5,759	-119%
Net cash flows provided by (used in) investing activities	-303,114	-180,196	-166,028	-8%	-45%	-426,018	-346,224	19%
Cash flows provided by (used in) financing activities								
Proceeds raised through loans	381,087	206,486	562,561	172%	48%	403,146	769,047	91%
Proceeds raised through short-term loans	52,420	206,486	203,432	-1%	288%	74,479	409,918	450%
Proceeds raised through long-term loans	328,667	0	359,129		9%	328,667	359,129	9%
Loan reimbursements	-176,011	-193,009	-536,262	178%	205%	-273,181	-729,271	-167%
Financial lease payments	-16,023	-30,148	-18,865	-37%	18%	-38,806	-49,013	-26%
Dividends paid	-42,437	-55	-25,657	46549%	-40%	-42,490	-25,712	39%
Interests paid	-91,452	-65,251	-103,754	59%	13%	-148,339	-169,005	-14%
Other cash inflows (outflows)	10,192	-2,231	-3,528	58%	-135%	29,674	-5,759	-119%
Net cash flows provided by (used in) financing activities	58,501	-84,388	-133,732	58%	-329%	-97,624	-218,120	-123%
Net increase (decrease) in cash and cash equivalents before effect of exchanges rate change	31,151	-43,134	43,784	-202%	41%	18,253	650	-96%
Effects of changes in the exchange rate on cash and cash equivalents	16,026	969	1,765	82%	-89%	24,221	2,734	-89%
Net increase (decrease) in cash and cash equivalents	47,177	-42,165	45,549	-208%	-3%	42,474	3,384	-92%
Cash and cash equivalents at beginning of period	626,929	812,368	770,203	-5%	23%	631,632	812,368	29%
Cash and cash equivalents at the end of the period	674,106	770,203	815,752	6%	21%	674,106	815,752	21%

FINANCE DATA BY BUSINESS UNIT

JUNE 2026

INCOME STATEMENT DATA (USD THOUSANDS)	BUSINESS UNIT (OPERATING SEGMENTS)					ADJ. AND ELIMIN.	TOTAL CMPC
	PULP	BIOPACKAGING	SOFTYS	TOTAL	OTHER ⁽¹⁾		
Revenue from external customers	1,499,270	498,493	1,728,424	3,726,187	6,567		3,732,754
Revenue between operating segments of the same entity	129,798	14,206	277	144,281	24,957	-169,238	
Revenue from external and related customers	1,629,068	512,699	1,728,701	3,870,468	31,524	-169,238	3,732,754
Cost of sales	-1,517,412	-458,063	-1,181,028	-3,156,503	-10,092	125,073	-3,041,522
Gross profit	111,656	54,636	547,673	713,965	21,432	-44,165	691,232
Other income, by function	162,867			162,867			162,867
Distribution costs	-46,606	-16,578	-151,713	-214,897		5,101	-209,796
Administration expenses	-99,430	-34,615	-113,802	-247,847	-65,106	32,661	-280,292
Other expenses, by function	-10,111	-9,829	-168,734	-188,674	-2,405	625	-190,454
Other income (expense)	-40,294	5,704	-26,804	-61,394	10,608	-10,348	-61,134
Profit (loss) of operational activities	78,082	-682	86,620	164,020	-35,471	-16,126	112,423
Financial income	32,590	1,873	7,182	41,645	102,681	-123,878	20,448
Financial costs	-78,944	-13,584	-58,039	-150,567	-162,739	127,910	-185,396
Participation in profit (loss) of associates and joint ventures that are accounted for using the equity method	-3,342			-3,342	101,117	-92,623	5,152
Exchange differences	-3,941	-1,913	1,838	-4,016	-4,822	-3,909	-12,747
Result from readjustment units	1,394	173	53,194	54,761	564		55,325
Profit (loss), before taxes	25,839	-14,133	90,795	102,501	1,330	-108,626	-4,795
Income tax expense	17,377	6,480	-17,568	6,289	31,959		38,248
Profit (loss) from discontinued operations							
Profit (loss)	43,216	-7,653	73,227	108,790	33,289	-108,626	33,453
Profit (loss) from continuing operations⁽²⁾	118,376	-6,386	113,424	225,414	-46,081	-5,778	173,555
Adj. EBITDA determined by segment⁽³⁾	334,568	38,279	198,711	571,558	-42,253	-4,260	525,045

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding company that have not been included in the main segments.

(2) Corresponds to income (loss) before income tax expense, financial income and costs, exchange differences, income (loss) per unit of adjustment, other income (loss) and equity in income (loss) of associates and joint ventures accounted for using the equity method.

(3) Corresponds to Gross profit plus Depreciation and amortization, plus Cost of formation of harvested plantations, plus higher cost of the exploited and sold part of the plantations derived from the revaluation due to natural growth (see note 13: Biological assets), minus Distribution costs, minus Administrative expenses and minus Other expenses, by function.

INFORMATION DATA (USD THOUSANDS)	BUSINESS UNIT (OPERATING SEGMENTS)					ADJ. AND ELIMIN.	TOTAL CMPC
	PULP	BIOPACKAGING	SOFTYS	TOTAL	OTHER ⁽¹⁾		
Assets	15,129,377	1,829,544	4,212,501	21,171,422	4,869,761	-5,201,862	20,839,321
Investments accounted for using the equity method						48,420	48,420
Increases in non-current assets ⁽²⁾	295,825	14,930	95,711	406,466	1,651	0	408,117
Liabilities	5,599,566	928,103	2,882,215	9,409,884	6,031,051	-4,826,595	10,614,340
Raw materials and supplies	-1,013,114	-381,975	-1,090,342	-2,485,431	-6,268	115,072	-2,376,627
Employee benefits expenses	-146,326	-67,438	-279,784	-493,548	-30,444	0	-523,992
Depreciation and amortization expense	-206,753	-44,665	-85,287	-336,705	-3,826	1,448	-339,083
Other significant non-cash items	57,480			57,480		-1,987	55,493
Impairment losses of assets recognized in profit or loss ⁽³⁾	-5,798	-932	-4,856	-11,586			-11,586
Reversal of impairment losses of assets recognized in profit or loss ⁽³⁾	935	813	1,794	3,542			3,542
Cash flows from operating activities	373,789	123,868	120,647	618,304	-54,476	1,166	564,994
Cash flows from investment activities	-387,152	-25,792	-56,410	-469,354	-111,459	234,589	-346,224
Cash flows from financing activities	-10,024	-91,874	-83,799	-185,697	203,338	-235,761	-218,120

(1) Corresponds to the operations of Empresas CMPC S.A. e Inversiones CMPC S.A. not included in the main segments.

(2) The increase in non-current assets does not include financial instruments, deferred tax assets or rights derived from insurance contracts.

(3) Losses and reversal of impairment losses include the effects of provision in trade debtors, Inventories, Biological Assets and Property, plant and equipment.

JUNE 2025

INCOME STATEMENT DATA (USD THOUSANDS)	BUSINESS UNIT (OPERATING SEGMENTS)					ADJ. AND ELIMIN.	TOTAL CMPC
	CELULOSA	BIOPACKAGING	SOFTYS	TOTAL	OTHER ⁽¹⁾		
Revenue from external customers	1,544,352	527,920	1,572,309	3,644,581	75,342		3,719,923
Revenue between operating segments of the same entity	134,587	5,617	136	140,340	22,599	-162,939	
Revenue from external and related customers	1,678,939	533,537	1,572,445	3,784,921	97,941	-162,939	3,719,923
Cost of sales	-1,494,453	-464,269	-1,120,251	-3,078,973	-30,842	135,485	-2,974,330
Gross Profit	184,486	69,268	452,194	705,948	67,099	-27,454	745,593
Other income, by function	135,157			135,157			135,157
Distribution costs	-40,563	-15,538	-144,639	-200,740		5,143	-195,597
Administration expenses	-103,617	-39,326	-90,987	-233,930	-64,971	22,869	-276,032
Other expenses, by function	-12,509	-9,584	-138,824	-160,917	-3,304	644	-163,577
Other income (expense)	-32,545	-2,774	-20,802	-56,121	12,680	-1,806	-45,247
Profit (loss) of operational activities	130,409	2,046	56,942	189,397	11,504	-604	200,297
Financial income	29,061	1,950	5,819	36,830	106,254	-124,498	18,586
Financial costs	-75,401	-17,346	-57,569	-150,316	-137,171	124,982	-162,505
Participation in profit (loss) of associates and joint ventures that are accounted for using the equity method	1,252			1,252	140,455	-136,596	5,111
Exchange differences	11,034	89	-5,712	5,411	13,611	25	19,047
Result from readjustment units	2,201	78	50,106	52,385	324	-1	52,708
Profit (loss), before taxes	98,556	-13,183	49,586	134,959	134,977	-136,692	133,244
Income tax expense	12,923	4,248	-15,815	1,356	-4,400	-1	-3,045
Profit (loss) from discontinued operations ⁽²⁾						491	491
Profit (loss) from continuing operations ⁽³⁾	111,479	-8,935	33,771	136,315	130,577	-136,202	130,690
Adj. EBITDA determined by segment ⁽⁴⁾	162,953	4,522	77,743	245,218	-1,176	1,502	245,544

(1) Corresponds to the operations of Empresas CMPC S.A., Inversiones CMPC S.A. and other subsidiaries of the holding company that have not been included in the main segments.

(2) Corresponds to income (loss) before income tax expense, financial income and costs, exchange differences, income (loss) per unit of adjustment, other income (loss) and equity in income (loss) of associates and joint ventures accounted for using the equity method.

(3) Corresponds to the gain recognized during the fiscal year from the transaction involving Transmisora de Energía Nacimiento S.A.

(4) Corresponds to Gross profit plus Depreciation and amortization, plus Cost of formation of harvested plantations, plus higher cost of the exploited and sold part of the plantations derived from the revaluation due to natural growth (see note 13: Biological assets), minus Distribution costs, minus Administrative expenses and minus Other expenses, by function.

INFORMATION DATA (USD THOUSANDS)	BUSINESS UNIT (OPERATING SEGMENTS)					ADJ. AND ELIMIN.	TOTAL CMPC
	PULP	BIOPACKAGING	SOFTYS	TOTAL	OTHER (1)		
Assets	12,002,778	1,825,835	3,877,268	17,705,881	3,925,908	-4,312,558	17,319,231
Investments accounted for using the equity method						45,386	45,386
Increases in non-current assets (2)	287,823	29,699	180,816	498,338	2,323		500,661
Liabilities	4,649,342	979,762	2,709,377	8,338,481	4,975,140	-4,040,767	9,272,854
Raw material and supplies	-992,735	-385,897	-1,029,176	-2,407,808	-29,105	128,360	-2,308,553
Employee benefits expenses	-118,520	-54,850	-232,789	-406,159	-29,463		-435,622
Depreciation and amortization expense	-196,817	-44,490	-85,027	-326,334	-1,764	1,249	-326,849
Other significant non-cash items	24,018			24,018			24,018
Impairment losses of assets recognized in profit or loss (3)	-18,796	-564	-2,766	-22,126			-22,126
Reversal of impairment losses of assets recognized in profit or loss (3)	667	529	3,233	4,429			4,429
Cash flows from operating activities	479,830	71,297	-14,683	536,444	1,778	3,673	541,895
Cash flows from investment activities	-449,991	-55,586	-117,740	-623,317	100,520	96,779	-426,018
Cash flows from financing activities	-5,986	-10,799	98,759	81,974	-79,140	-100,458	-97,624

(1) Corresponds to the operations of Empresas CMPC S.A. e Inversiones CMPC S.A. not included in the main segments.

(2) The increase in non-current assets does not include financial instruments, deferred tax assets or rights derived from insurance contracts.

(3) Losses and reversal of impairment losses include the effects of provision in trade debtors, Inventories, Biological Assets and Property, plant and equipment.

GLOSSARY

Biological assets: Forest plantations used as raw materials in the production of pulp, sawn timber, and other solid wood products.

Y/Y: Current quarter compared to the same quarter of the previous year.

CAPEX (capital expenditures): Amount invested to acquire or improve productive assets (such as buildings, machinery and equipment, vehicles, etc.) in order to increase a company's capacity or efficiency.

Cash cost: The sum of all direct and indirect costs attributable to the production of one ton of pulp. It is calculated as: wood + chemicals + energy + materials + labor.

Bleached Hardwood Kraft Pulp (BHKP): Pulp produced from eucalyptus wood, used as a raw material for the production of a wide range of paper products.

Bleached Softwood Kraft Pulp (BSKP): Pulp produced from pine wood, used as a raw material for a wide variety of paper products.

CIF price: Export price that includes costs related to transportation to the destination port (Cost, Insurance and Freight).

Forest plantation formation cost: Expense recognized at the time of harvesting or selling a forest, associated with the establishment of the harvested plantation.

Gross financial debt: Bank debt and short- and long-term debt securities.

Net financial debt: Financial debt that cannot be settled with cash, calculated as: short-term financial debt + long-term financial debt – cash – cash equivalents.

DMT (Average Transportation Distance): Measure of the distance between forest sites and pulp production mills.

Adjusted EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): Proxy for operating cash flow. It corresponds to gross profit plus depreciation and amortization, plus the formation cost of harvested plantations, plus the higher cost of the portion of plantations harvested and sold derived from their revaluation due to natural growth (see Note 13: Biological Assets), minus distribution costs, minus administrative expenses, and minus other expenses by function.

Operating cash flow: Refers to net cash flows from (used in) operating activities, after taxes, as detailed in the Company's Financial Statements.

Wood fund: Includes plantation formation costs and wood funds recognized upon the sale of harvested wood (see Note 12 of the Financial Statements).

Lease liabilities: Debt arising from long-term leases in accordance with IFRS 16, effective as of January 2019.

Post collateral: Payments that the Company is required to make when the market value of its financial instruments (derivatives) exceeds certain thresholds previously agreed with counterparties to hedging contracts.

P&W: Printing & Writing papers.

Debt ratio: Relationship between the Company's total debt and its equity.

Liquidity ratio: Measure of a company's ability to meet short-term obligations, defined as its capacity to convert assets into cash.

SIC: Central Interconnected Electricity System.

Q/Q: Current quarter compared to the previous quarter.

RISK MANAGEMENT

Empresas CMPC and its subsidiaries are exposed to a range of risks inherent to their businesses. CMPC's Risk Management Program seeks to identify and manage the principal risks that may affect the Company's strategy and business objectives. In addition, it incorporates the monitoring of emerging risks—including, for example, risks caused or intensified by climate change—in the most appropriate manner, with the aim of minimizing potential adverse impacts.

CMPC's Board of Directors establishes the overall framework for risk management, which is implemented across the different levels of the Company. The Risk, Audit and Compliance Committee monitors the proper implementation of the Program, while also overseeing key aspects of the management of the most critical risks. In addition, several management teams coordinate and oversee the proper execution of prevention and mitigation policies related to the main identified risks. These include the Risk and Compliance, Finance, Sustainability, Environment, Occupational Health and Safety, and Internal Audit departments.

FORWARD LOOKING STATEMENTS

This financial report may contain forward-looking statements. Such projections are subject to risks and uncertainties that could cause actual results to differ materially from those previously projected. These risks include financial, operational, compliance, and strategic risks. All of these are described in Note 3 of Empresas CMPC's Consolidated Financial Statements (Note 3, Risk Management).

In accordance with applicable Chilean regulations, Empresas CMPC publishes this report on its website (www.cmpc.cl), and also submits the Company's Financial Statements and the corresponding notes to the Comisión para el Mercado Financiero (CMF) for review and public disclosure (www.cmfchile.cl).

EARNINGS RELEASE 2Q26

Date: August 7, 2026

Time: 10:00 A.M. Santiago

Webcast:

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Id (Zoom):

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