

AMERRA Capital Successfully Delivers Strong Outcome in Brazilian Sugar and Ethanol Sector Investment with USINA ENERSUGAR S.A. - AÇÚCAR E ÁLCOOL

São Paulo, Brazil — April 20th, 2026 — AMERRA Capital Management, LLC (“AMERRA”) today announced the successful completion and full repayment of a US\$25 million senior secured pre-export financing facility. Loan proceeds supported the operational retrofit of USINA ENERSUGAR S.A. – AÇÚCAR E ÁLCOOL (“Enersugar”) a strategically important Brazilian sugar and ethanol producer. The transaction underscores AMERRA’s experience in Brazil’s agribusiness and biofuel sectors.

Financing was originally provided in 2020 to support the launch of Enersugar, which acquired Usina Pau d’Alho out of bankruptcy. AMERRA joined with several local parties to retrofit and relaunch operations. The senior secured loan included success participation through dividends and equity shares. The turnaround of Enersugar helped preserve and expand local sugarcane production leading to nearly full utilization of 2.2 million tons of sugarcane crushing capacity in a region with surplus sugarcane supply. Many hundreds of direct and indirect jobs were created as a result.

The project utilized an asset-light leasing model, significantly reducing upfront capital requirements and lowering execution risk.

Despite challenging market conditions, including COVID-19 disruptions and periods of compressed sugar and ethanol prices, the investment proved resilient with full repayment in 2026, reflecting disciplined management and long-term sustainability of the operating model.

“This transaction highlights the strength of our investment structuring capabilities and our long-term commitment to Brazil’s sugar and ethanol sector,” said Craig Tashjian, CIO of AMERRA. “By partnering with local producers and applying an asset-light model, we helped preserve industrial capacity and create attractive employment opportunities, supported renewable energy production, and achieved a strong risk-adjusted outcome despite volatile market conditions.”

About AMERRA Capital Management

AMERRA Capital Management, LLC is a U.S. based asset manager with approximately \$600 million in AUM. AMERRA deploys capital supporting growth-oriented food and agribusinesses in Latin America and seeks to add value as a supportive and active financier and partner. With a strong commitment to sustainability, AMERRA’s investments in the global food and agribusiness supply chain help feed the population while protecting the world’s natural assets. Since its inception in 2009, AMERRA has completed over 400 investments with an aggregate value in excess of \$5 billion. For more information, please visit www.amerracapital.com.