



COMPANY'S PRESENTATION

November 2021

ABOUT US

● 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

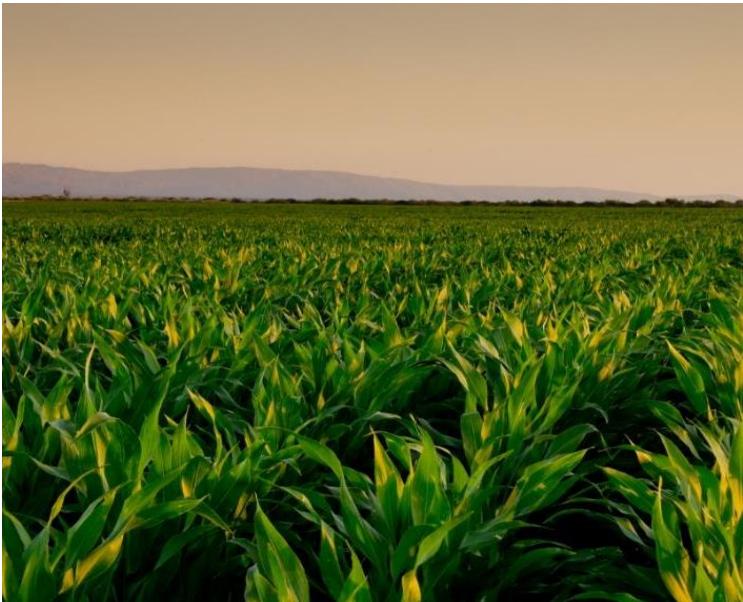
Largest diversified real estate company that manages a rental portfolio of more than 500k sqm of GLA in Argentina

● 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

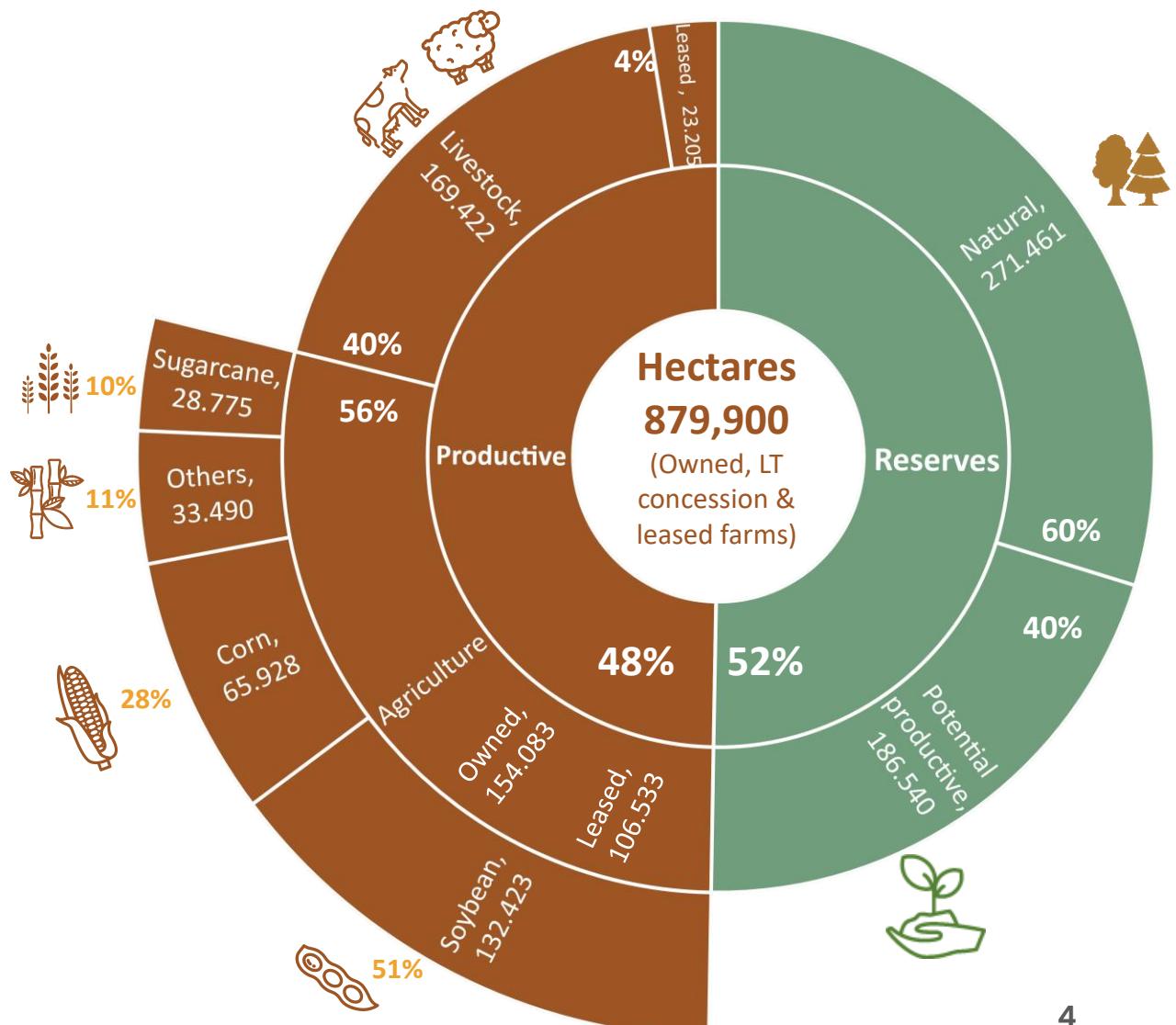
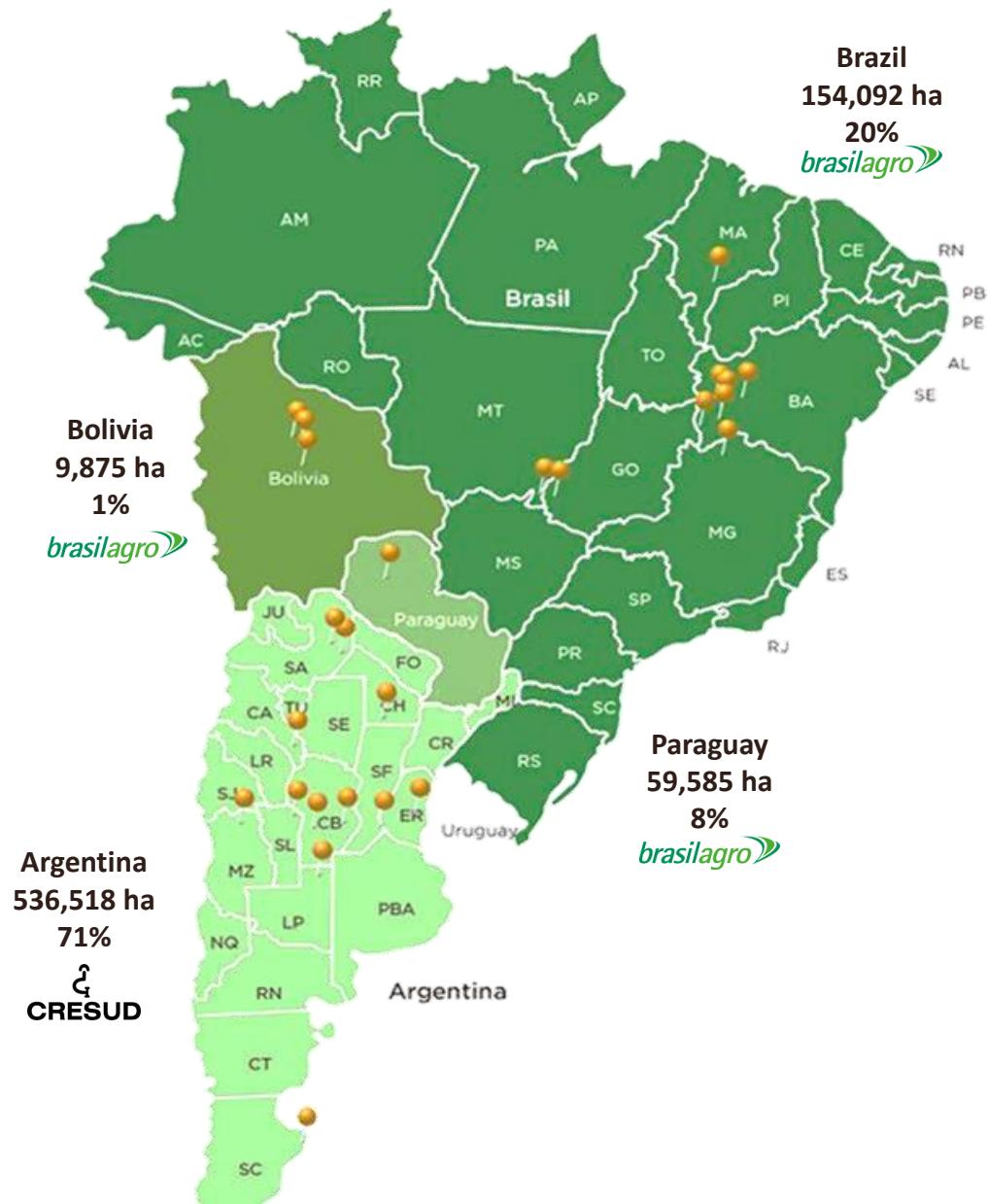
We leverage our deep understanding of agribusiness through our investment in **commercial agricultural services, trading and ag-tech (FYO & Agrofy)**



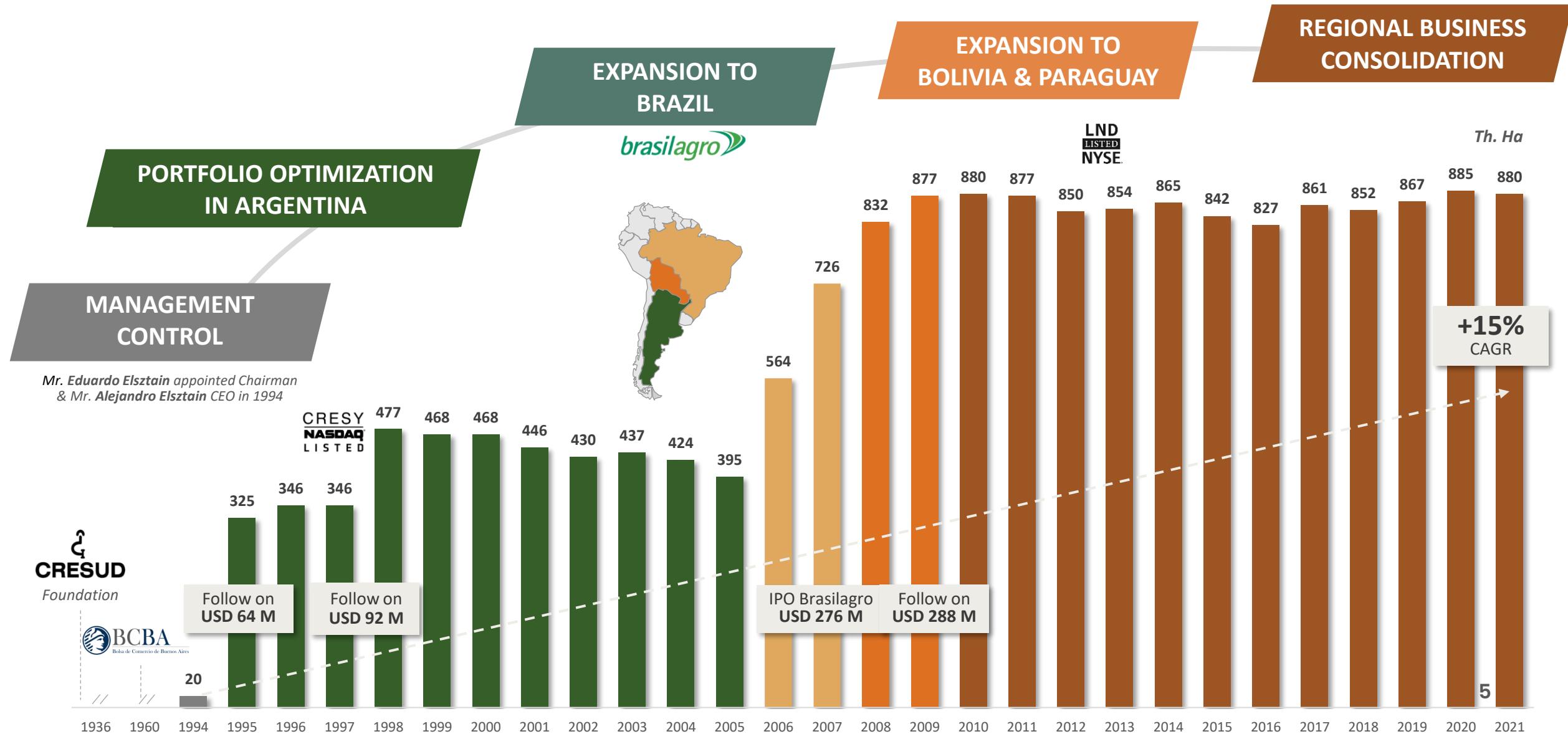
COMMITTED TO SUSTAINABILITY

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 +200k ha in the region and we use **sustainable technologies** and resources efficiently seeking to achieve **environmental certification standards** in our fields

REGIONAL AGRICULTURAL PORTFOLIO



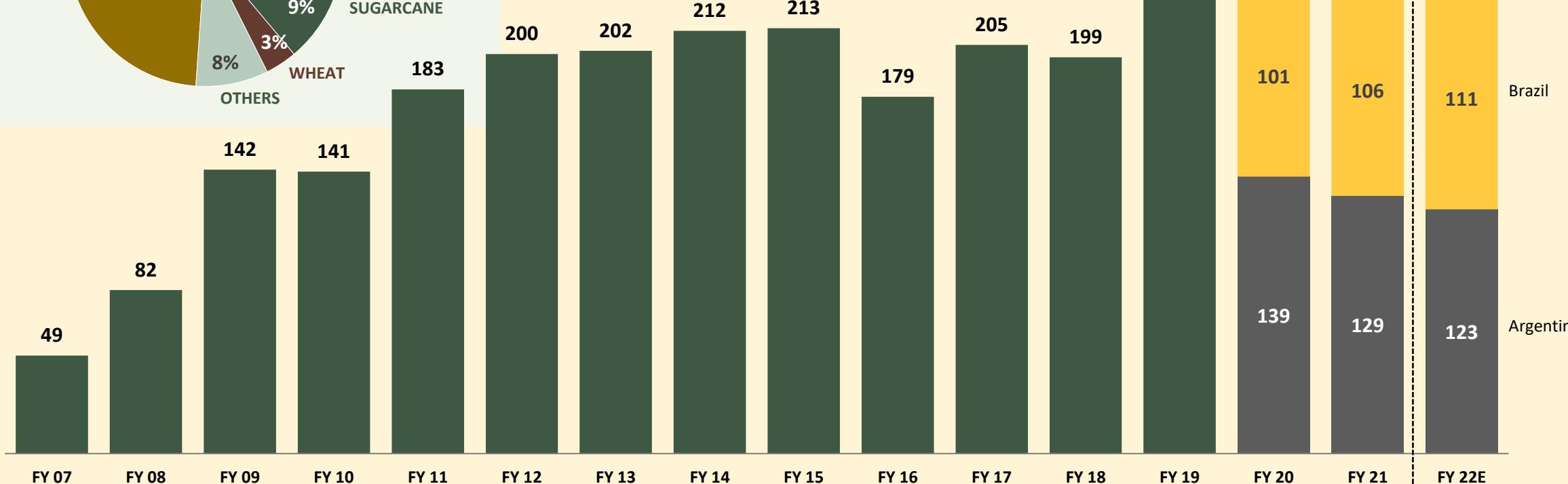
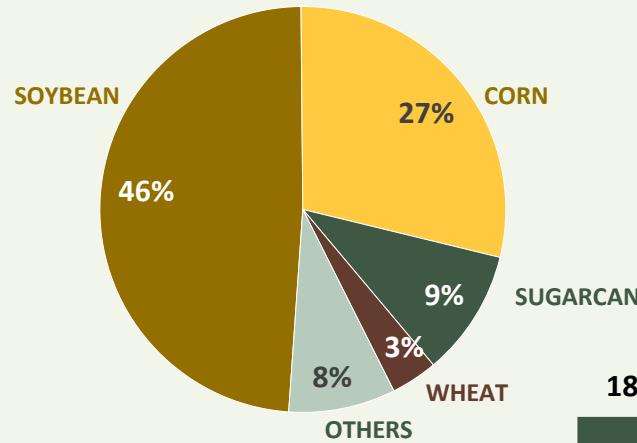
OUR PORTFOLIO GROWTH



PLANTED AREA EVOLUTION

EXPECTED 2022 SEASON

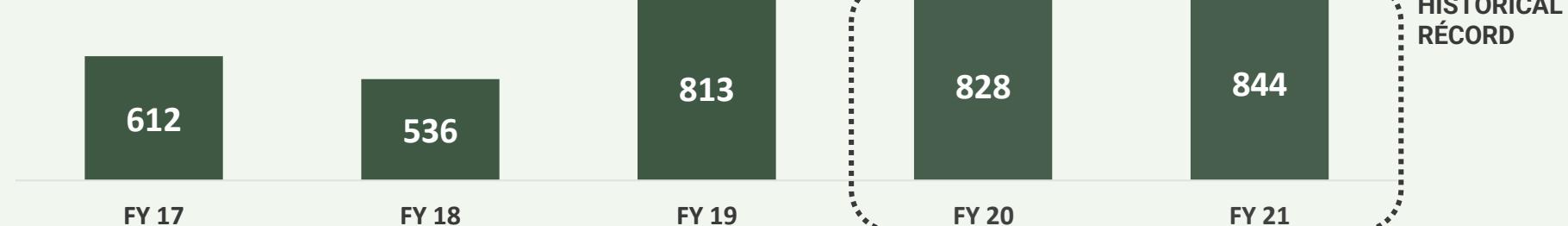
CROP BREAKDOWN



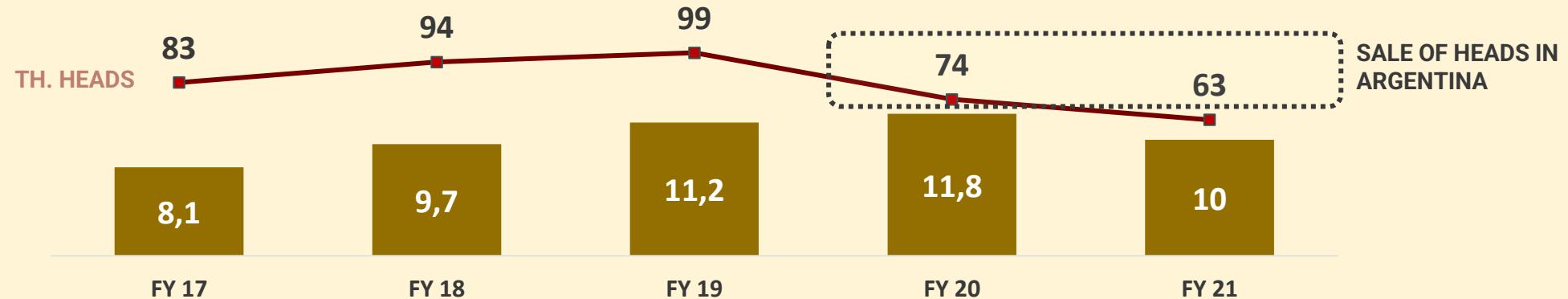
2022 CAMPAIGN IN
SIMILAR LEVELS THAN
PREVIOUS CAMPAIGNS

EVOLUTION OF CROP & CATTLE PRODUCTION

CROP PRODUCTION (TH. TONNES)

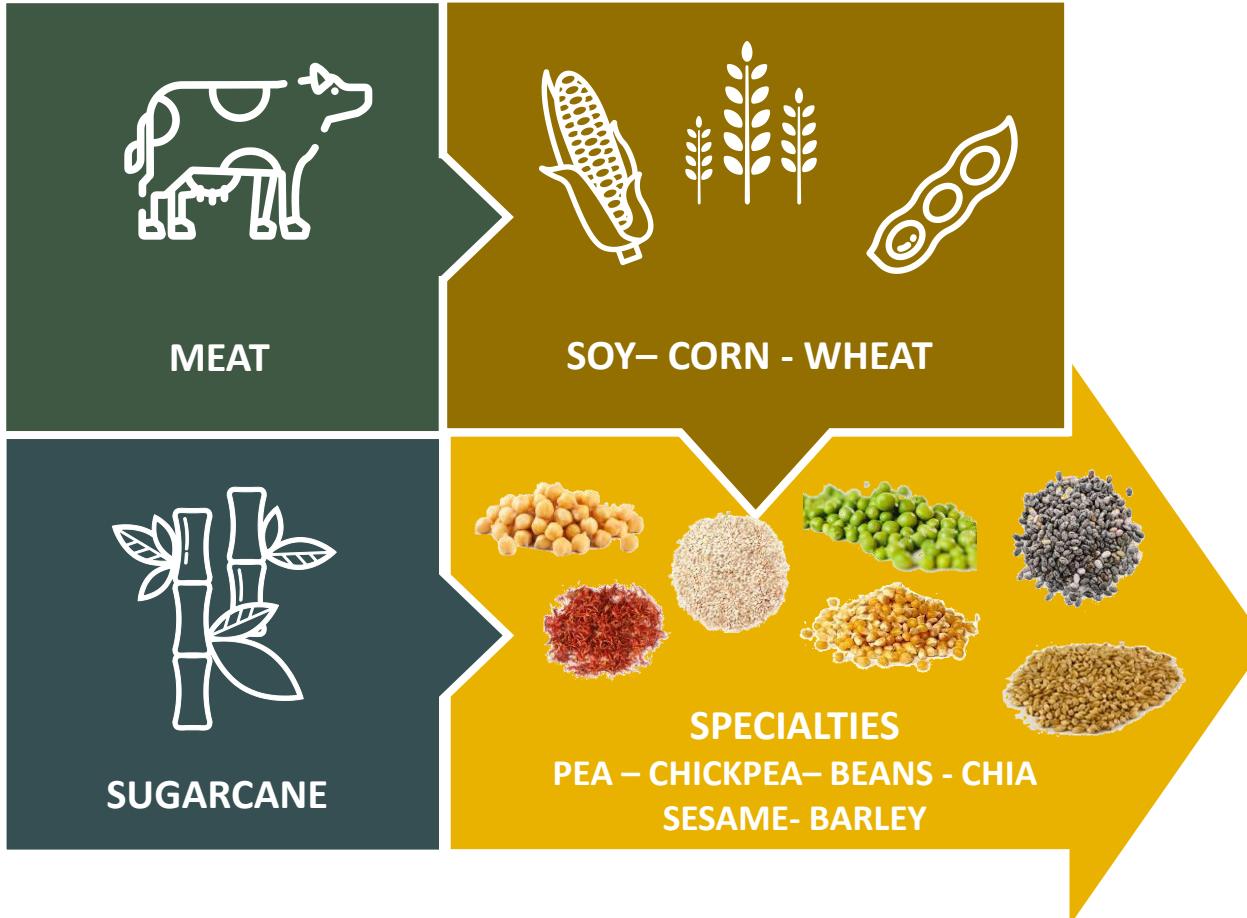


CATTLE PRODUCTION (TH. TONNES)

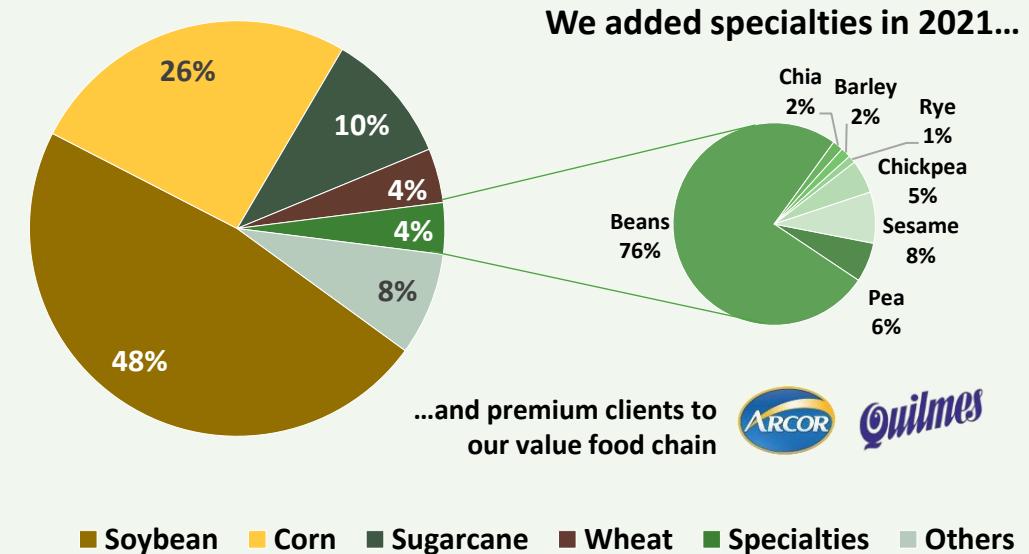


PROGRESS IN THE FOOD CHAIN

FOLLOWING OUR VISION OF FEEDING THE WORLD



COMPOSICIÓN DE CULTIVOS

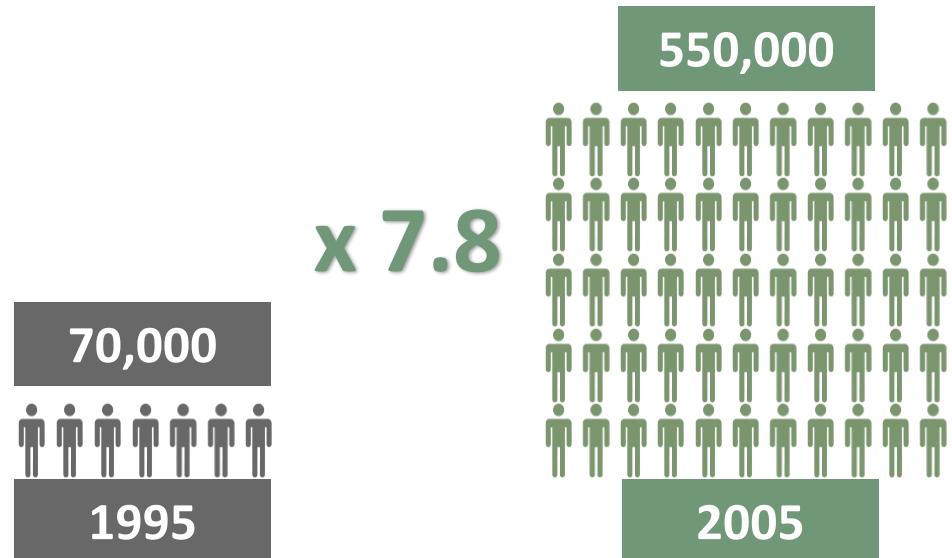


CRESUD'S VISION OF FEEDING THE WORLD

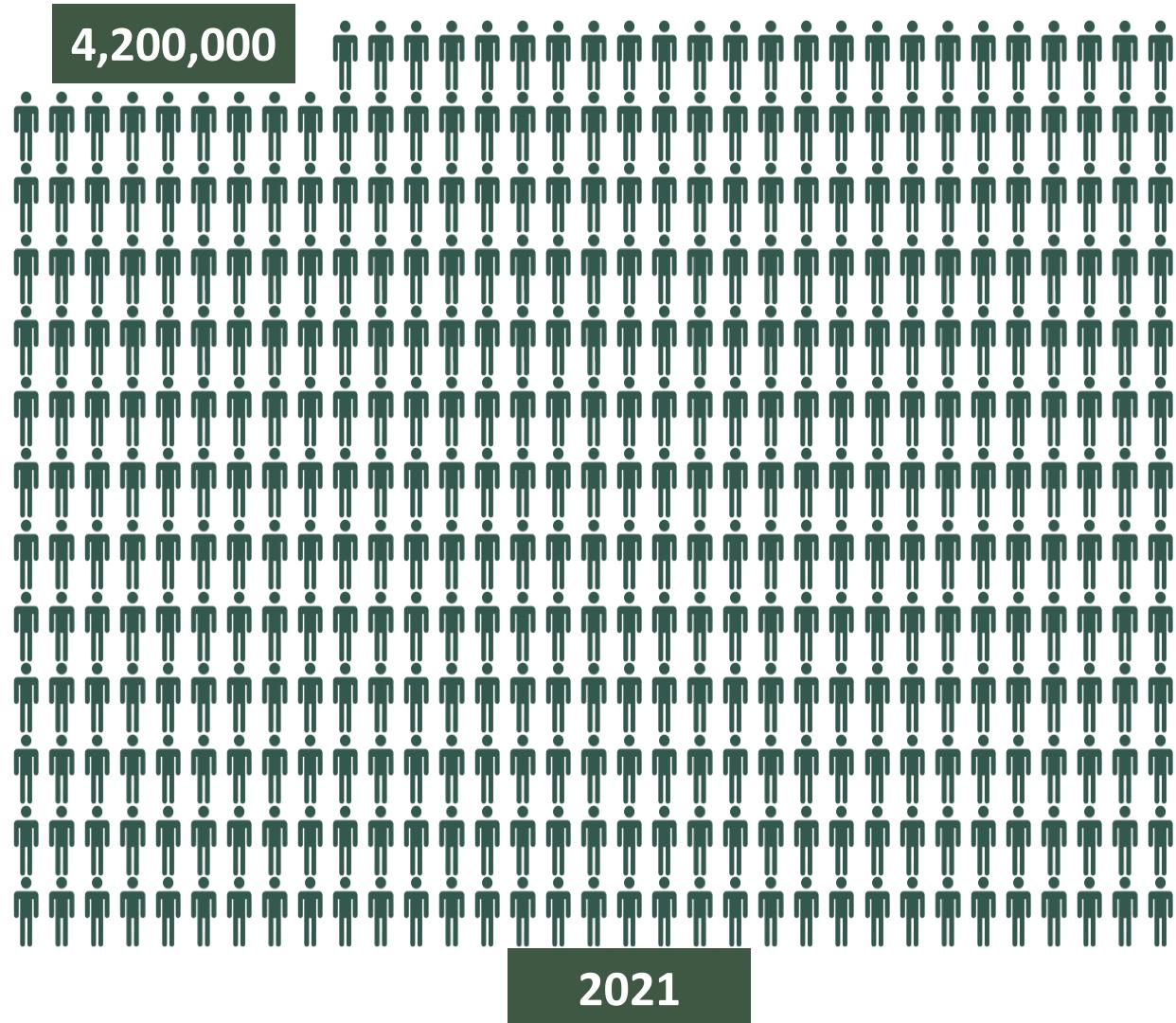
*"I imagine Cresud as a **world food provider**. With a growing population and an ever-increasing food demand, using the blessing of this region professionally is our responsibility"*

Eduardo S. Elsztain (Chairman)

 = 10,000 people



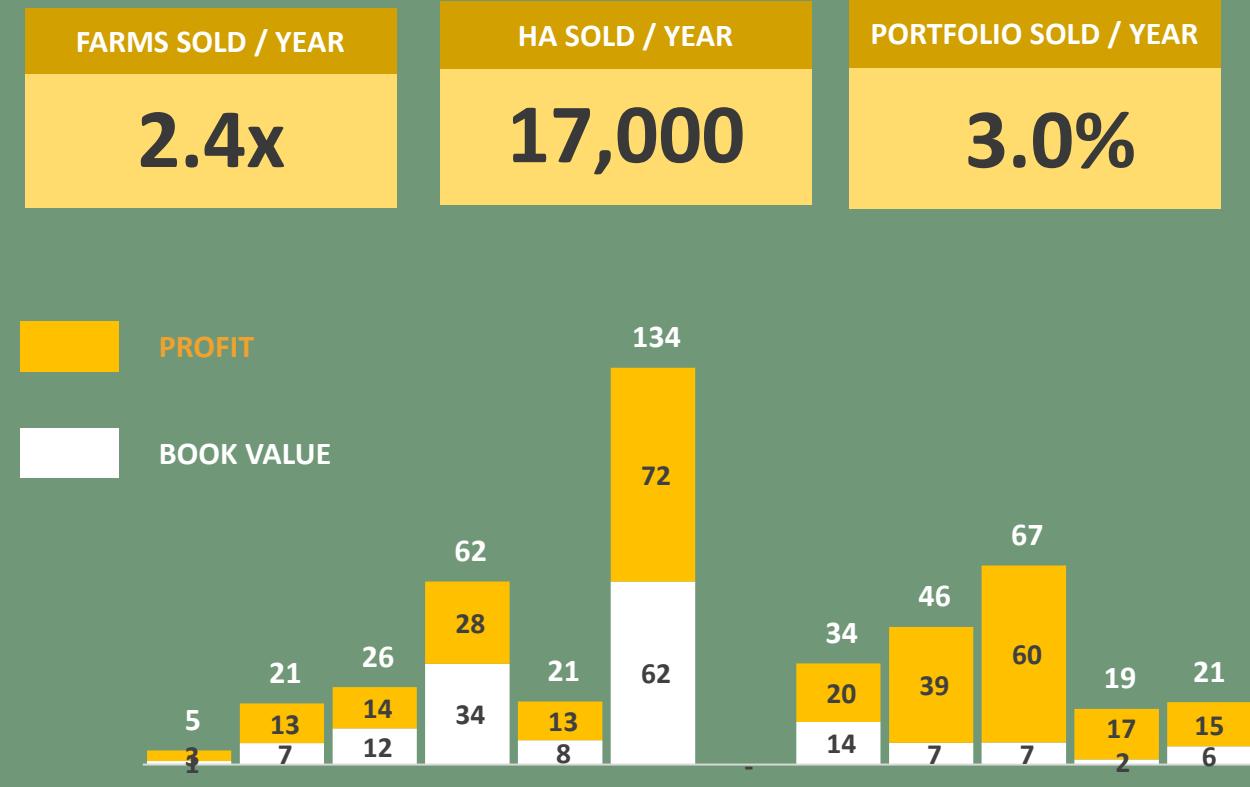
$\times 7.6$



*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)



Partial Sales FY 2022	Rio do Meio (IQ 22)*	Alto Taquari (IIQ 22)**
Date of sale	September 2021	October 2021
Area (hectares)	Total: 4,573 ha Productive: 2,859 ha	Total: 3,723 ha Productive: 2,694 ha
Acquisition Price + CAPEX	BRL 40.0 MM	BRL 31.3 MM
Nominal Sale Price	BRL 130.1 MM	BRL 589.0 MM
IRR (BRL - USD)	56.5% - 40.3%	19.9% - 12.0%

*The sale will be recognized in IIQ22

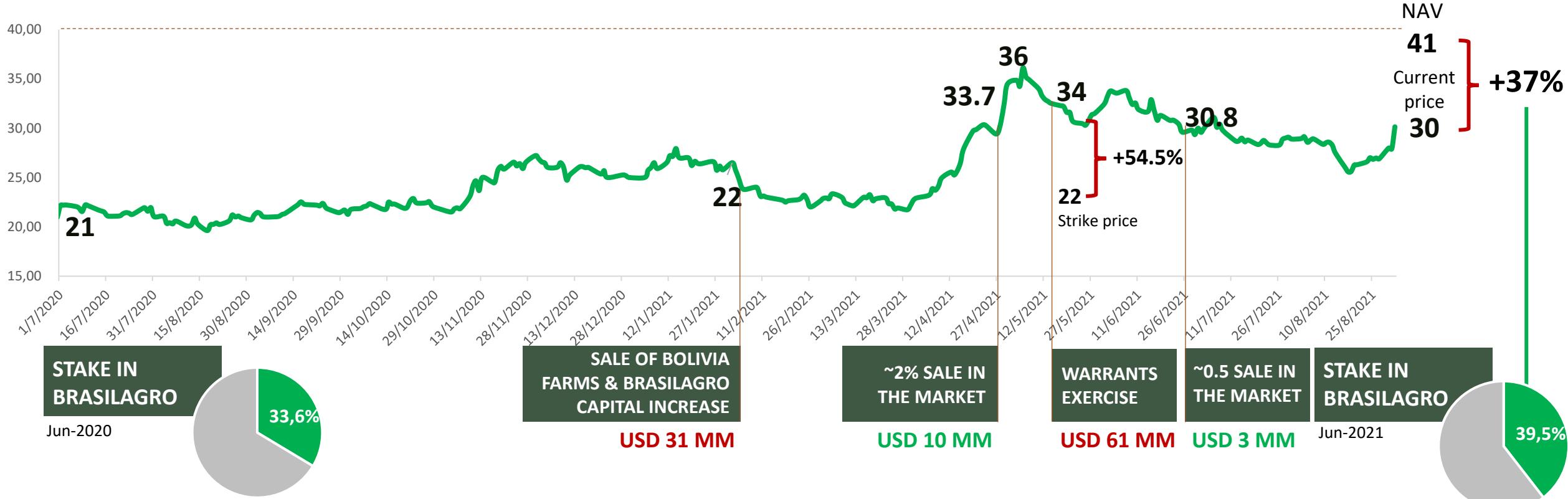
**A fraction of 1,157 ha of the sale, for BRL 253 MM, will be recognized later, in September 2024, with the possession



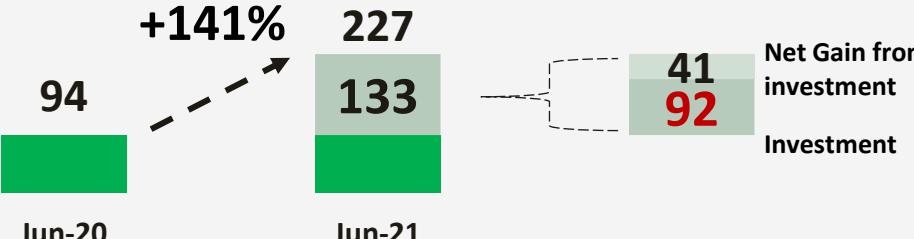
brasilagro

INVESTMENT IN BRASILAGRO

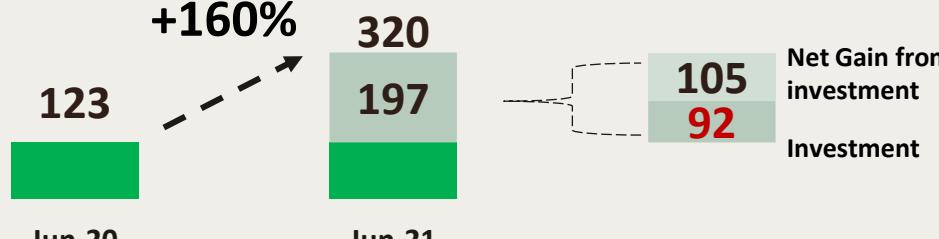
CONSOLIDATED FIGURES - FY 2021



MARKET VALUE TO CRESUD (USD MM)



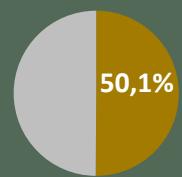
NAV VALUE TO CRESUD (USD MM)



INVESTMENT IN FYO

AGRICULTURAL COMMERCIAL SERVICES

CRESUD STAKE



FIRST NOTES IN THE LOCAL CAPITAL MARKETS (Oct21)

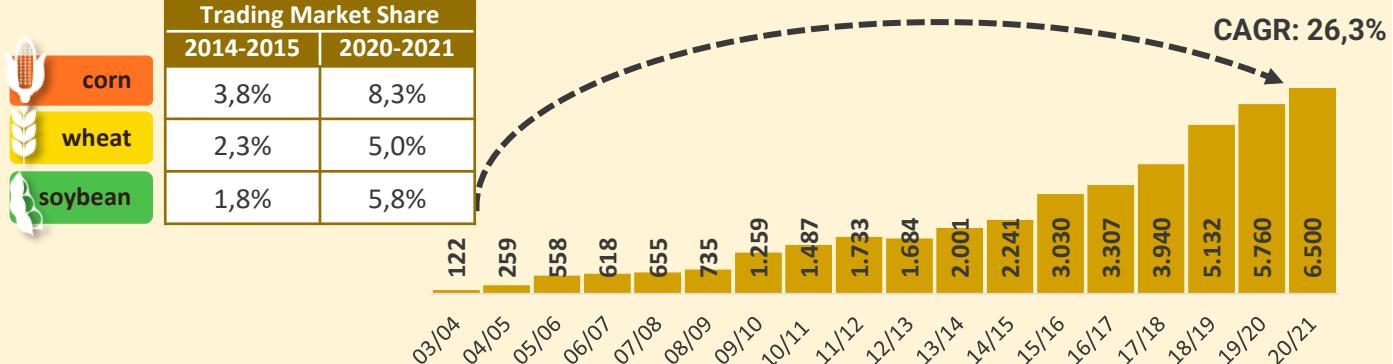
Dólar linked

USD 12.3 MM

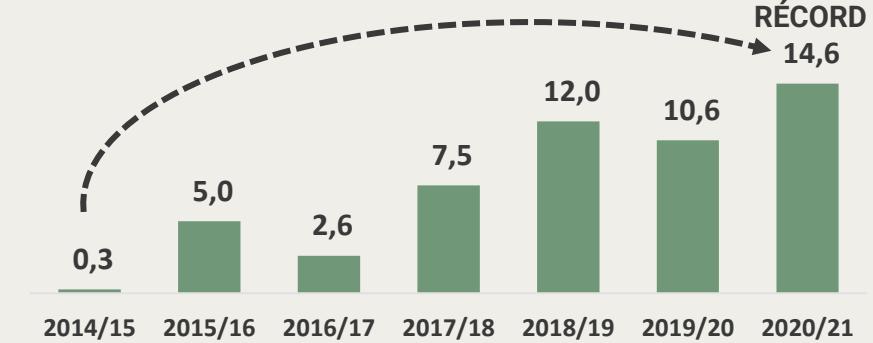
at 0% interest rate

Use of proceeds: investment in fixed assets and working capital

TONNES TRADED EVOLUTION (Miles)

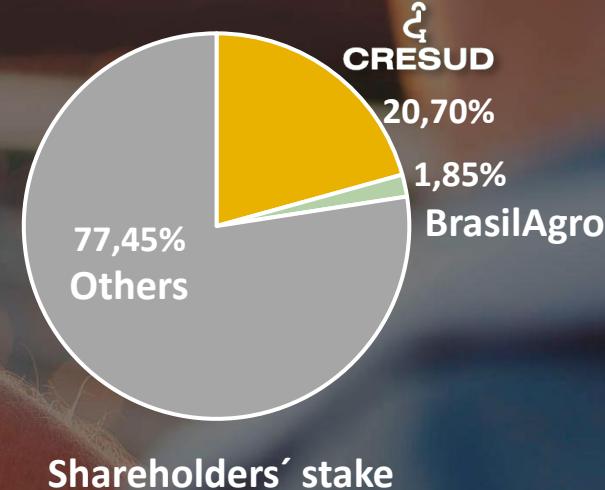


EBT EVOLUTION (USD MM)



INVESTMENT IN AGROFY

PIONEERS IN AGRICULTURAL E-COMMERCE



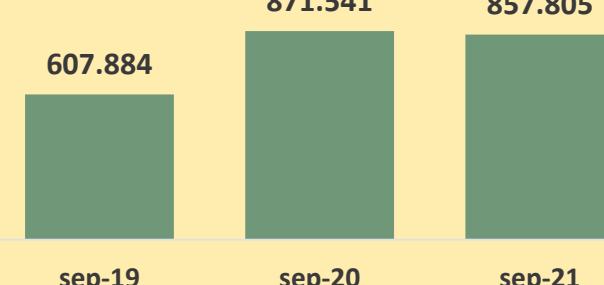
LATAM EXPANSION



ANNUAL VISITS (MM)



MONTHLY CONTACTS



REVENUES (USD)



IRSA INVESTMENT



LEADING REAL ESTATE IN ARGENTINA

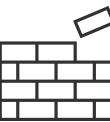
- ✓ 30 years acquiring, developing and operating real estate
- ✓ 25 years listed on the NYSE and accessing capital markets
- ✓ Rental Portfolio of more than **500,000 sqm of GLA**

RENTAL PROPERTIES



Controlling shareholder of IRCP (BYMA:IRCP ; NASDAQ:IRCP), leader in Shopping Malls and Offices in the country (80% Stake).

Owner of 3 premium hotels in Argentina and investment in CONDOR, US hotel REIT (18.9% stake)



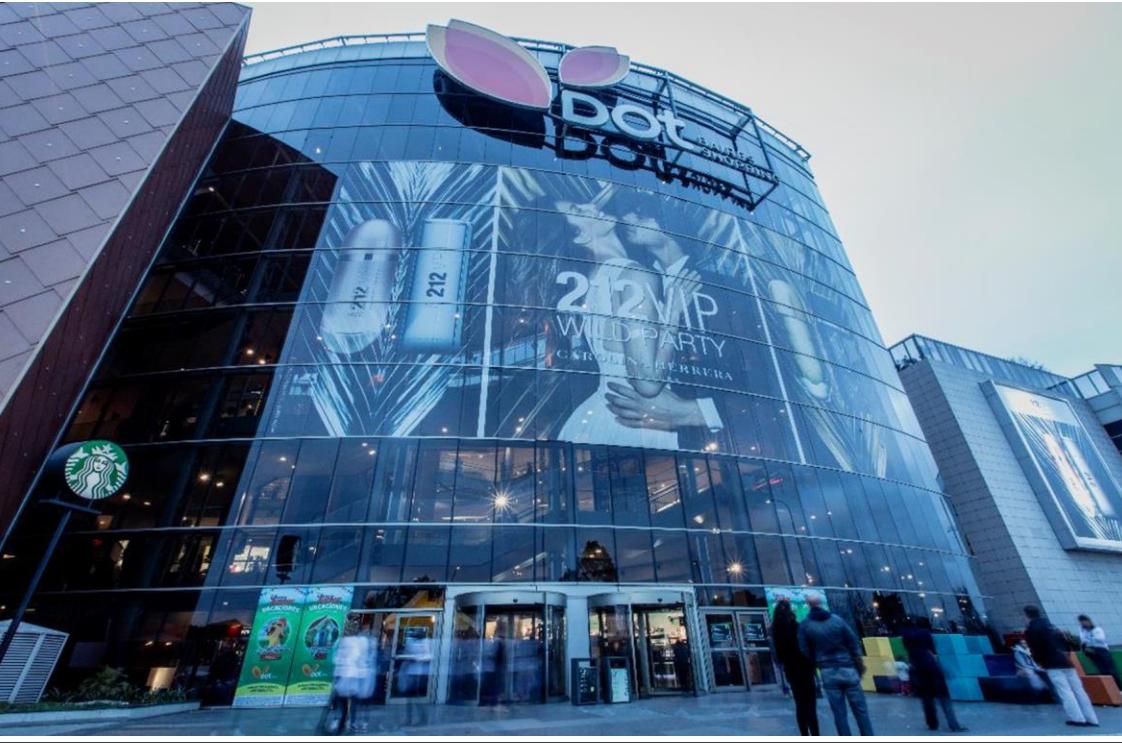
DEVELOPMENT PROPERTIES

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

Owner of Santa María del Plata – 700th premium sqm in Puerto Madero (BA).

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

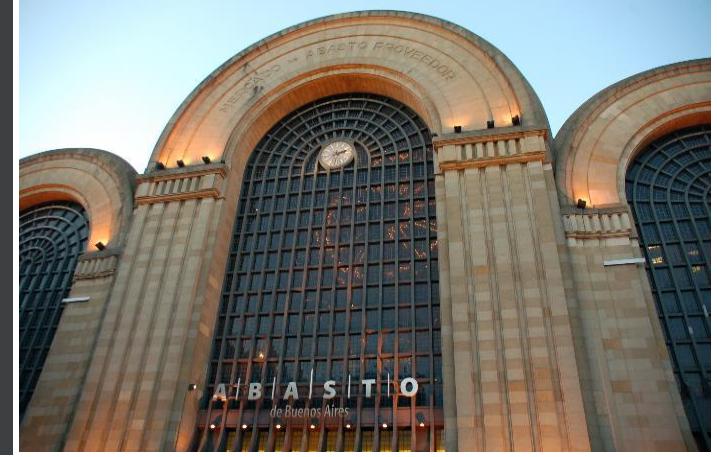
*Cresud owns 3.36% of IRCP shares



RENTAL PORTFOLIO



25
Rental Properties
530,000
Rental sqm
67%
Mall's BA City
Market share
10%
A+ Office BA City
Market Share





PROPERTIES FOR DEVELOPMENT

18

Land Reserves

700k sqm

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

Capacity to almost double current rental portfolio

17.4

Total surface
(mm sqm)

6.2

Buildable surface
(mm sqm)



ENVIRONMENTAL COMMITMENT

ENVIRONMENTAL POLICY

- We innovate in the use of the best practices for the development of our activities balancing an efficient use of resources and a growing production.
- We work towards continuous improvement and the compliance with current legislation and regulations.



EFFICIENT USE OF RESOURCES

- Efficient use of energy (migration to LED lighting and preventive maintenance of facilities and equipment)
- Waste management (managing phytosanitary containers in a differentiated way and working with cooperatives promoting the reuse and / or recycling of crop bags and pallets)
- Water care (through preventive maintenance of the facilities)
- Technology innovation (crop rotation, direct sowing, integrated pest management, sustainable use of agrochemicals and fertilizers, **EIQ index** to determine the environmental impact of phytosanitary product, among others)



GREEN LUNG AND BIODIVERSITY PRESERVATION



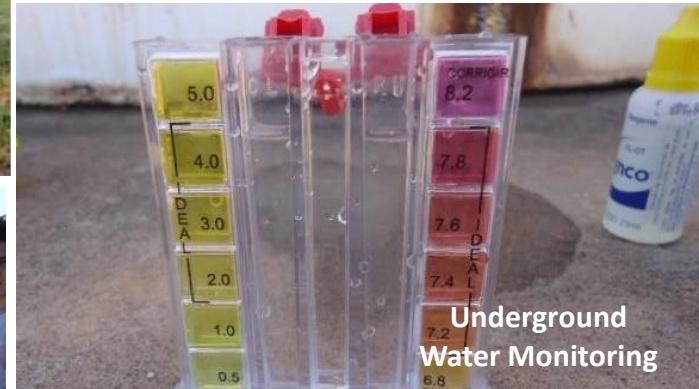
- +200k ha in the region of green lung preserving **biodiversity**. At **Los Pozos farm** (Salta - North Argentina) 4,700ha are private natural reserve.
- At 8 de Julio farm (South Argentina) we preserve biodiversity (penguins, sea lions, plenty of birds)

AGRORIEGO SAN LUIS

10yrs certified ISO 14,001



2,000 ha
penguin area



SOCIAL RESPONSIBILITY

We are part of the communities where our farms are located



- We have constructed **8 schools** in the communities where our farms are located.
- We deliver school kits, organize workshops with extra curricular activities such as theater, puppet factory and educational visits for students.



- We **promote transformations stimulating economic activity** in the territories helping to access to social, health and educational services, as well as to **housing and better infrastructure**, including **technology in communications**.



- We collaborate in the **hospitals** doing first aid courses, donating water purification filters, creating a primary care room for the communities in the farms, among other proposals.



1996

- The Foundation supports initiatives that enhance the interaction between education and culture for the growth of society.
- During fiscal year 2020, Fundación IRSA worked with **92 civil society organizations**, making a direct social investment of **ARS 67 million**.



SeamosUno Campaign

Fund's donation to deliver 14,000 food and cleaning kits in COVID emergency

72.5

Social Group
Investment
ARS MILLION – FY 2020

92

Relationship
with NGOs
FY 2020

5

Volunteer Programs
FY 2020

40

Group Social Actions
FY 2020

Active
volunteers
FY 2020



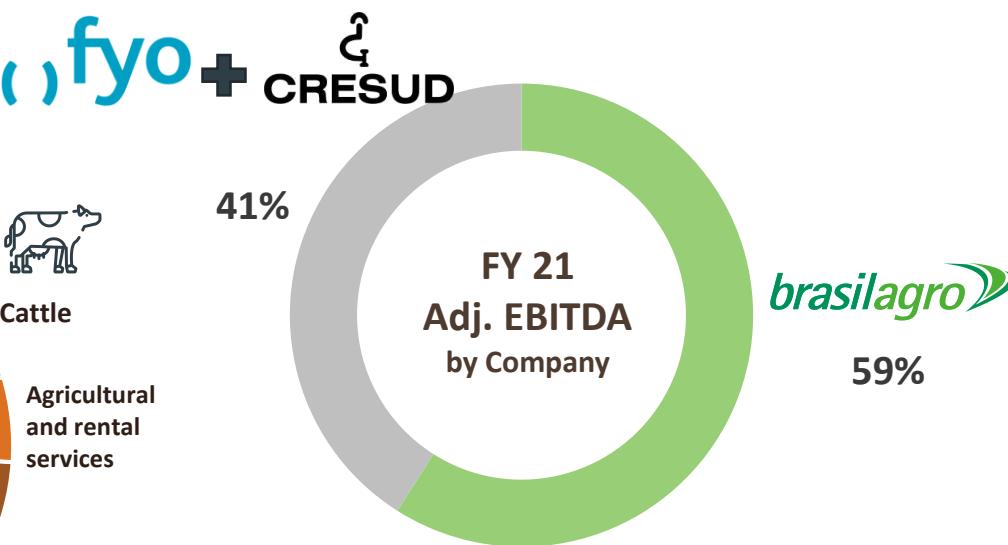
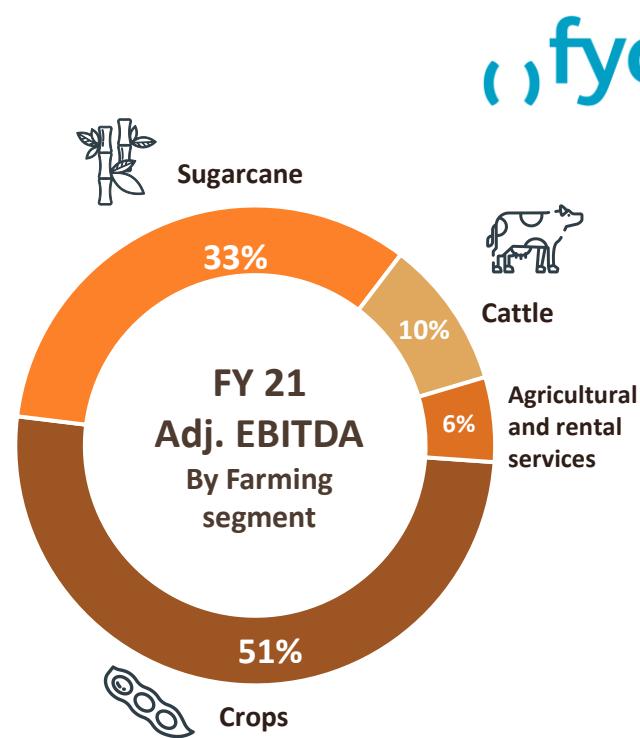
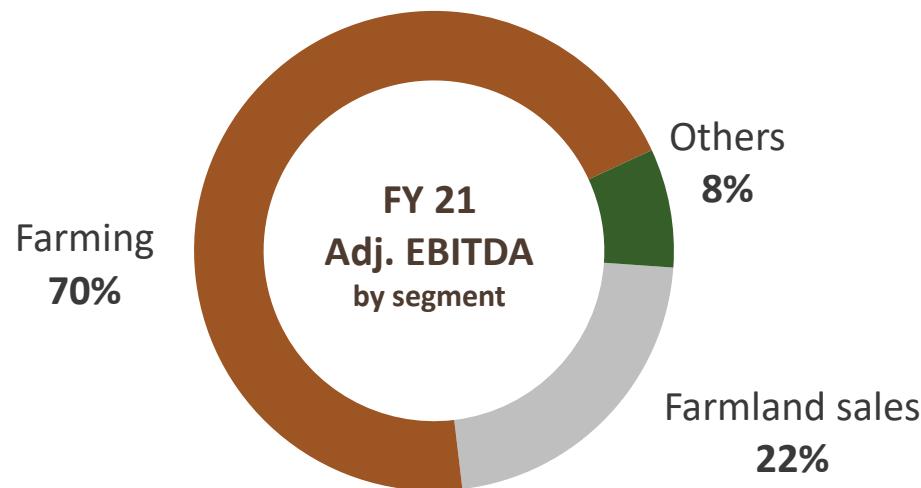
CRESUD

FINANCIAL RESULTS

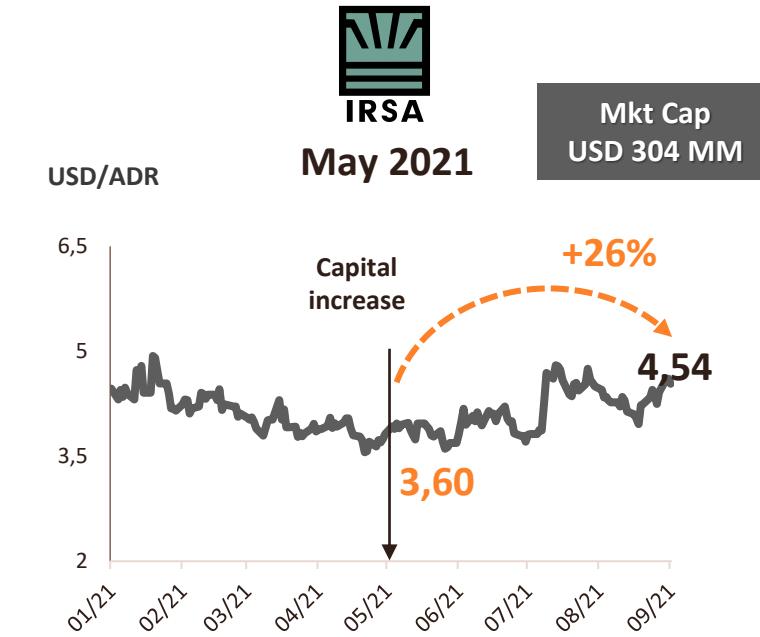
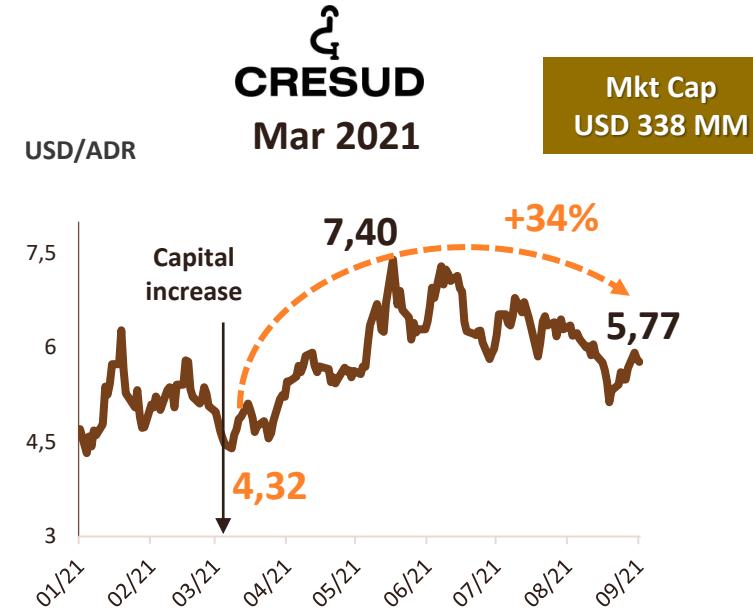
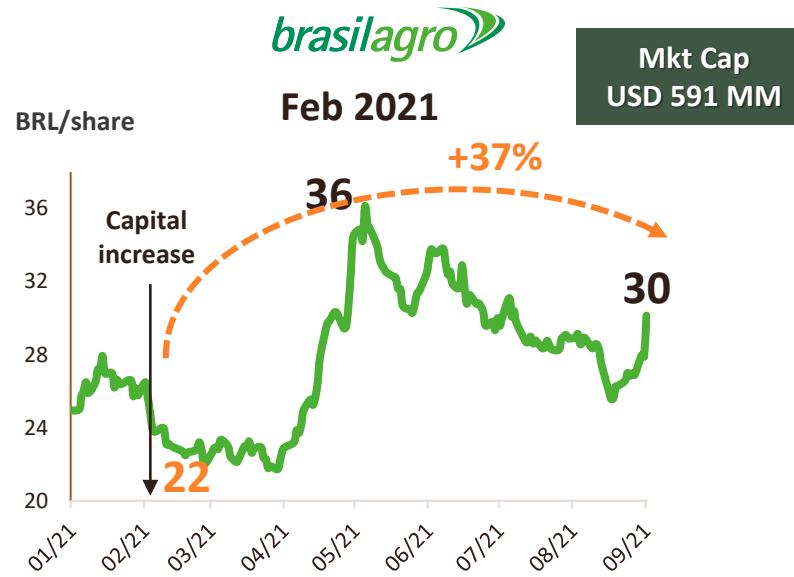
AGRIBUSINESS

ADJUSTED EBITDA

**USD 138.5 million
FY21**



GROUP CAPITAL INCREASES



BRL 440.0 million

Primary offering
+BRL 60.0 million Sec offering

20.0 million shares

Primary offering
+2.7 million Sec offering

Share suscription in exchange of
Bolivia Farmland Sale

USD 31 million

USD 42.5 million

Funds received

90.0 million shares

+90.0 million Warrants

USD 28.8 million

Funds received

80.0 million shares

+80.0 million Warrants

CRESUD

Preemptive rights exercise for its
62.3% stake

~USD 18 million

CRESUD STAND ALONE DEBT

SEPTEMBER 30, 2021 - USD MILLION

Description	Amount	Maturity	420.7	Stand Alone Net Debt	AA	Stand Alone Net Debt
Short term debt	63.8	<360 days				
Series XXIX	53.6	Dec-21				
Series XXXII	34.3	Nov-22				
Series XXIII	113.2	Feb-23				
Series XXX	25.0	Aug-23				
Series XXXI	1.2	Nov-23				
Series XXXIV	35.8	Jun-24				
Series XXXIII	18.8	Jul-24	139.4	165.9	99.7	27.3
Series XXXV	41.8	Sep-24				
Other Debt	44.8	-				
GROSS DEBT	432.3					
Cash & Equivalents	11.6					
NET DEBT	420.7					

AMORTIZATION SCHEDULE

Year	Amount
FY22	139.4
FY23	165.9
FY24	99.7
FY25	27.3

During the quarter we issued USD 60.6 MM in the local capital market to refinance short term debt

- Jul-21: USD 18.8 MM (USD) at 6.99% fixed, maturing in July 2024 (Series XXV exchange under Central Bank Rule)
- Sep-21: USD 41.8 MM (USD linked) at 3.5% fixed, maturing in September 2024

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