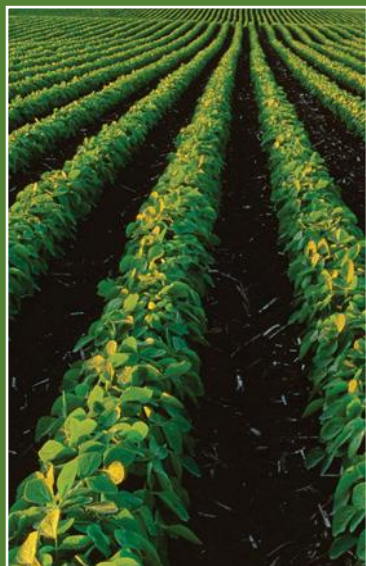



CRESUD

FY 2020



THE COMPANY

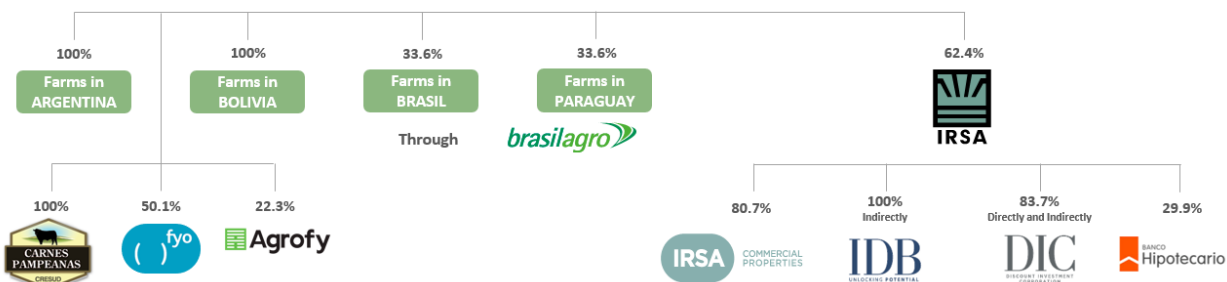
CRESUD is an Argentine company, leader in the agribusiness for more than 80 years. We produce high quality goods, adding value to the Argentine agricultural production chain, with a growing presence in the region through investments in Brazil, Paraguay, and Bolivia. CRESUD is the only company of the sector whose shares are listed both on the Buenos Aires Stock Exchange (BYMA:CRES) and NASDAQ (NASDAQ:CRESY) with full transparency and responsibility.

As of June 30, 2020, CRESUD holds 33.6% interest in BrasilAgro's stock capital. BrasilAgro's shares are listed in the Novo Mercado of the Brazilian Stock Exchange (BOVESPA) since May 2006 under the ticker AGRO3 and as Level II on the NYSE under the ticker LND since November 2012

Currently, Our sector is one of the main engines of the productive, economic, and social development of the country. We have advanced in terms of production, technology, and competitiveness in the agricultural sector, but we still have a lot to do to preserve our natural resources, while feeding a growing population.

We produce oilseed grains and cereals, sugar cane and meat for the world, seeking maximum efficiency in the management of natural resources and optimizing our assets. One of our greatest assets is our people with decades of experience in our company, extensive knowledge of agribusiness and local and regional reality.

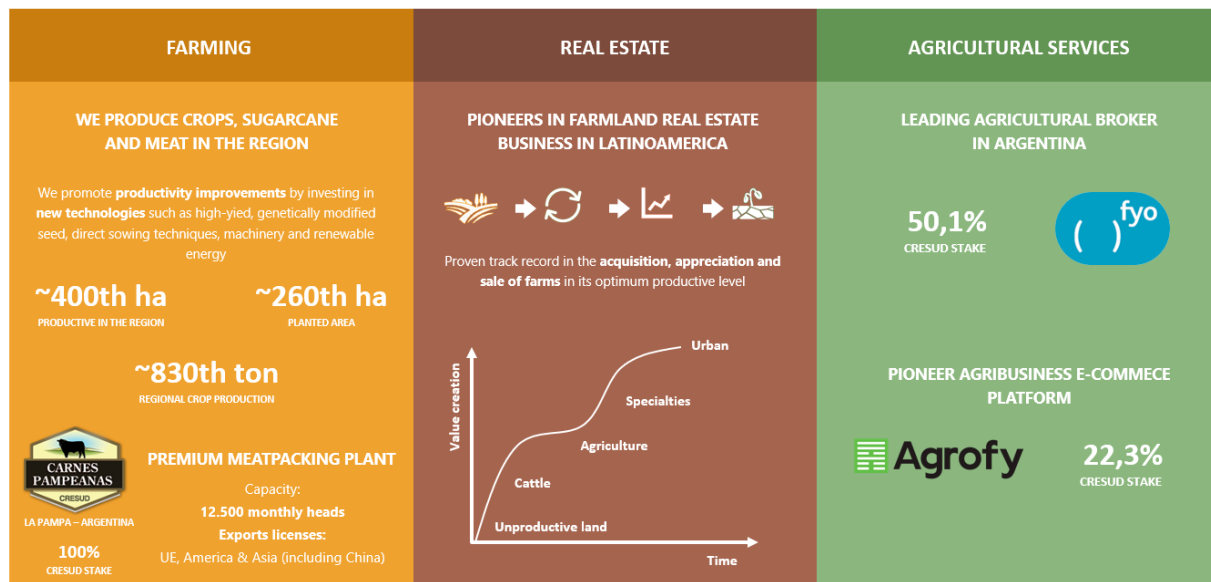
Additionally, we participate in the real estate business in Argentina through our subsidiary IRSA (BYMA:IRS, NYSE:IRS), one of the leading real estate companies in Argentina, dedicated to the country, as well as selective investments outside Argentina.



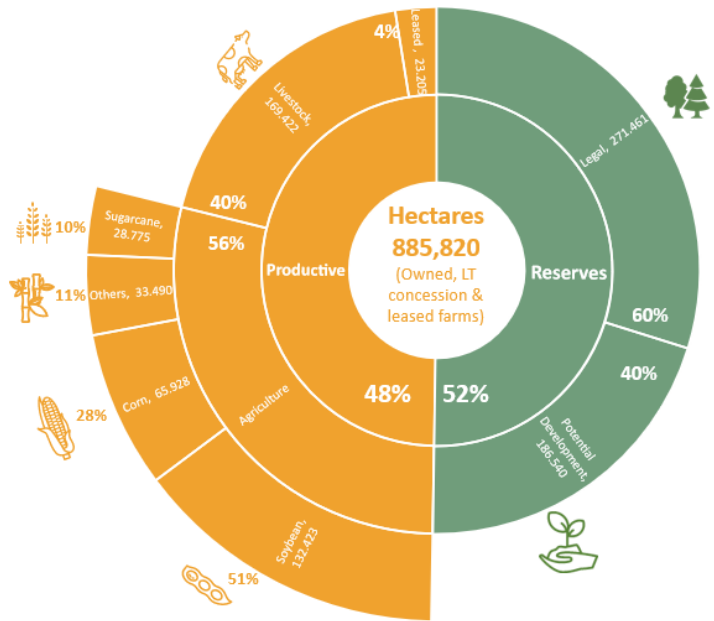
*CRESUD additionally owns 2.6% of IRCP shares

BUSINESS MODEL

DIVERSIFIED AND REGIONAL



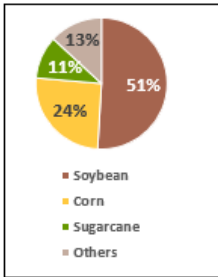
REGIONAL AGRICULTURAL PORTFOLIO



RECORD PLANTED AREA & FARMING ACTIVITY

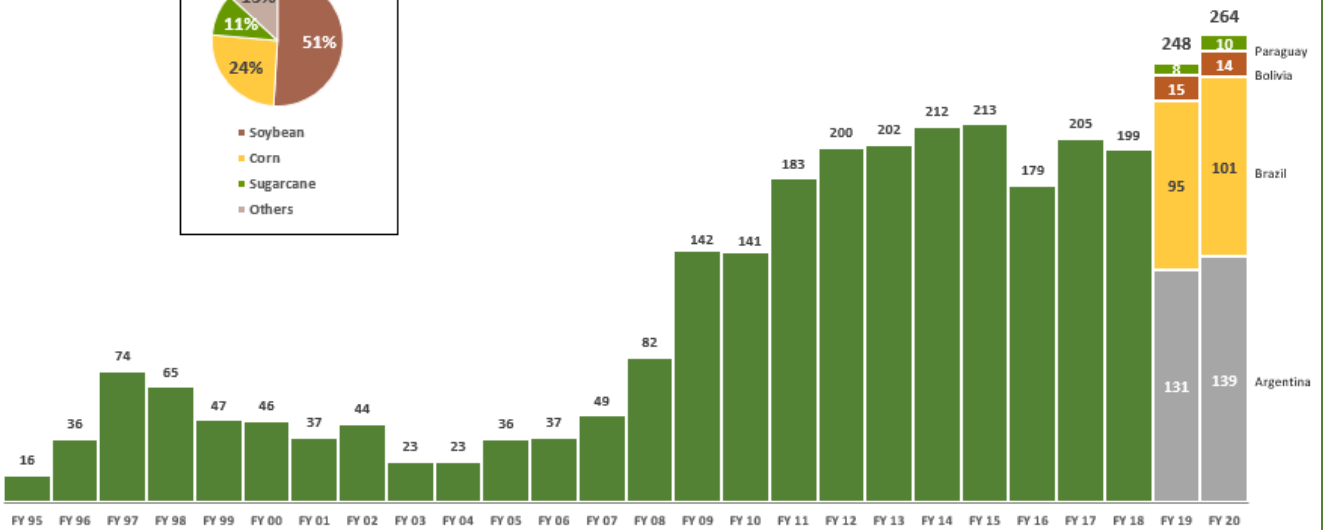
GOOD PRODUCTIVE RESULTS FOR 2020 CAMPAIGN

CROP BREAKDOWN (FY 20)

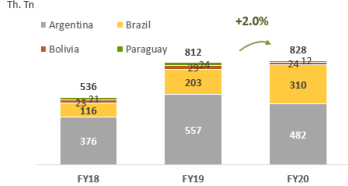


HISTORICAL RECORD

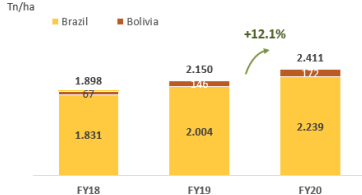
+6.5%



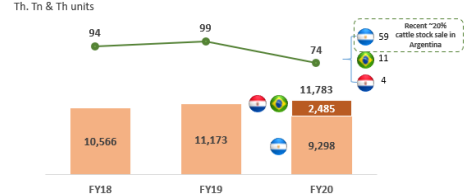
CROP PRODUCTION



SUGARCANE PRODUCTION



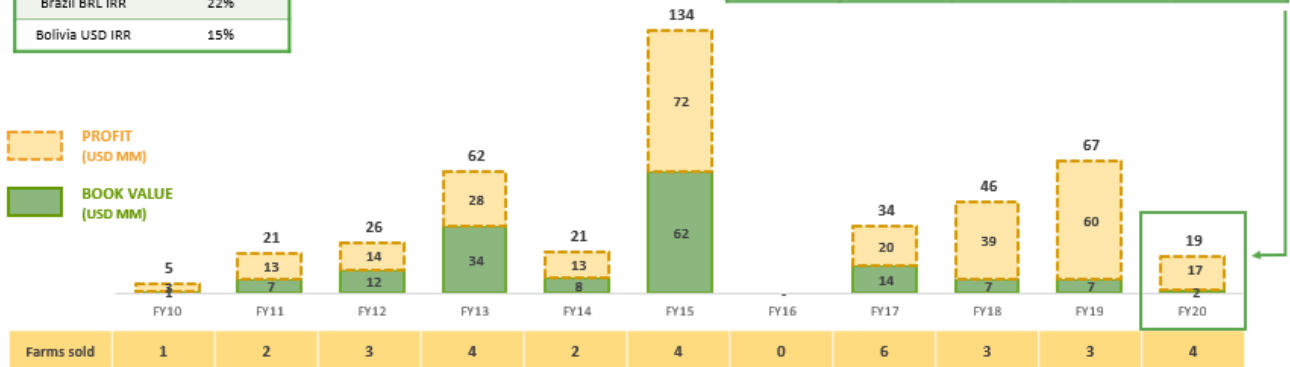
MEAT PRODUCTION



FARMLAND SALES TRACK RECORD

25 YEARS AVERAGE	
Farms sold	2.4
Has sold	17 Th.
% Portfolio sold	3%
Argentina USD IRR	16%
Brazil BRL IRR	22%
Bolivia USD IRR	15%

Date of sale	Jatobá Partial Sales		Alto Taquari Partial Sales	
	IIQ20 (Sep 19)	IV20 (Jun 20)	IIQ20 (Oct 19)	IVQ20 (Jun 20)
Area (hectares)	Total: 1,134 ha Productive: 893 ha	Total: 1,875 ha Productive: 1,500 ha	Total: 85 ha Productive: 65 ha	Total: 105 ha Productive: 105 ha
Acquisition Price + CAPEX	BRL 1.7 MM	BRL 3.5 MM	BRL 1.2 MM	BRL 1.3 MM
Nominal Sale Price	302 bags/ha BRL 22.7 MM	300 bags/ha BRL 45.0 MM	1,100 bags/ha BRL 5.5 MM	1,100 bags/ha BRL 11.0 MM
IRR (BRL - USD)	14.7% - 7.0%	14.3% - 5.0%	21.4% - 13.0%	21.1% - 14.4%



DEBT PROFILE

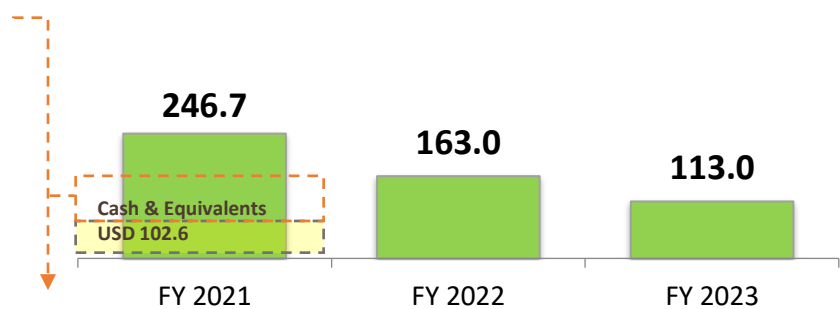
JUNE 30, 2020 - USD MILLION

Description	USD	Maturity
Banking debt	144.8	
Series XXIV	73.6	Nov 2020
Series XXVI	15.5	Jan 2021
Series XXVIII	27.5	Apr 2021
Series XXVII	5.7	Jul 2021
Series XXV	59.6	Jul 2021
Series XIX	83.0	Dec 2021
Series XXIII	113.0	Feb 2023
GROSS DEBT	522.7	
Cash & Equivalents ¹	102.6	
NET DEBT	420.1	

420.1
Stand Alone Net Debt

25 Subsequent Local Issuances
Rate: 2.0% fixed
Maturity: August 31, 2023

AMORTIZATION SCHEDULE



Central Bank Resolutions A "7106":

- Companies must refinance principal maturities operating between October 15, 2020 and March 31, 2021.
- The BCRA will give access to the official FX up to 40% of the total amount and companies must refinance the remaining balance to an average term of at least 2 years.
- The refinancing plan must be submitted prior to September 30, 2020.
- The maturity of Series XXIV falls within the period contemplated by the provision.

