REPORT 2025

ONÇAFARI



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The material was printed in partnership with Leograf

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LETTER FROM MARIO


Photo: Ronny Santos/Folhapress

Dear friends,

2025 was a year of important progress for Onçafari. We strengthened our management, expanded our international presence, and received some of our most meaningful recognition to date. At the same time, we stayed true to what has always been at the heart of our mission: conserving Brazil's biodiversity through science, field presence, and close collaboration with local communities.

As we approach Onçafari's 15th anniversary in 2026, the urgency of our work has never been clearer. Latin America is home to some of the most biodiverse ecosystems on the planet, including the Amazon, Pantanal, Cerrado, and Atlantic Forest. Yet these landscapes face increasing pressure from deforestation, habitat degradation, and the growing impacts of climate change. Protecting them is more important than ever.

Today, we operate 20 conservation bases across four Brazilian biomes bringing together science, field conservation, and sustainable economic solutions. In 2025, we also took an important step toward working on an international scale with the launch of the Jaguar Rivers Initiative during Climate Week in New York. The initiative connects efforts in Brazil, Argentina, Paraguay, and Bolivia to restore ecological corridors along the Paraná Basin and strengthen regional cooperation for biodiversity.

Since 2019, when we launched our Forests program, we have invested in creating private ecological corridors in the Amazon and Pantanal. With the Jaguar Rivers Initiative, this work enters a new phase, expanding its impact on species protection, river conservation, wildfire prevention, and the development of sustainable livelihoods for local communities.

This was also a year of recognition and institutional growth. We received important awards in Brazil and abroad, expanded our network of partners in Europe and the United States, and continued to strengthen our management. At the same time, we advanced scientific knowledge, expanded our rewilding programs, and further established jaguar-watching ecotourism as a powerful tool for conservation.

But 2025 also brought a moment of deep sadness with the sudden loss of Diogo Lucatelli, one of Onçafari's first collaborators. Diogo was there from the very beginning, helping turn ideas into action in the field. His legacy lives on in the teams he helped shape and in the landscapes where we continue our work.

I have been passionate about wildlife since childhood. Nearly 15 years ago, when I first imagined creating Onçafari, my idea was simple: to show that nature-based tourism centered on jaguar watching could help transform the relationship between people and wildlife in Brazil. Over time, we came to understand that we needed to go further.

I am deeply proud of the team that has made this journey possible. It is thanks to the dedication, courage, and persistence of so many people that Onçafari has become what it is today. As we look ahead to 2026 and celebrate our 15th anniversary, we see this milestone not as a finish line, but as a new beginning, an opportunity to expand ecological corridors, strengthen conservation-based local economies, and build partnerships that can take our work even further.

None of this would be possible without our partners, supporters, local communities, advisors, and donors. To each of you, my sincere thanks for walking this path with us.



Mario Haberfeld
CEO and Founder of Onçafari

"Protecting them is more important than ever."



Photo: Marlene Bergamo/Folhapress

LETTER FROM THE ADVISORY BOARD



Dear friends, partners, and supporters,

My relationship with nature began long before Onçafari. It was inherited from my parents, who taught me from an early age to observe birds, understand trees, recognize species and above all, respect the cycles of life. My childhood weekends were usually spent on the farm or in Paraty, and our holidays often involved exploring Brazil by car. But it was the annual trips to the Pantanal with my father, beginning when I was six years old, that left the deepest mark on me. There, among the rivers, wildlife, and the rhythm of the waters, I came to understand, even at a young age, the central role of the jaguar in maintaining the balance of that ecosystem.

This connection deepened over the years. In 2008, my family helped create the Jatobazinho School, which educates children living along the rivers of the Pantanal. This initiative profoundly impacted me by showing that conservation and human development go hand in hand. Shortly afterward, we had the opportunity to shelter jaguars rescued from illegal captivity, a rare experience that further reinforced my sense of responsibility for protecting Brazilian wildlife.

In this context, I was introduced to Onçafari in 2012 through Mario Haberfeld. From the start, I recognized something unique there: a project with a clear purpose, concrete execution, and a long-term vision. What began as frequent conversations about strategy and growth, often in a small informal group, evolved over the years into a solid governance structure, which I now have the honor of being part of as Vice President of the Board.

Today, Onçafari operates through 20 bases distributed across four Brazilian biomes, the Pantanal, Amazon, Cerrado, and Atlantic Forest, with permanent field teams and over 125 thousand hectares of protected areas. In 2025, we will continue to monitor key species such as the jaguar, maned wolf, hyacinth macaw, and tapir, accumulating thousands of records that strengthen applied science and the effective protection of biodiversity.

This work has also been recognized externally for its rigor and impact. We were again included among the 100 Best NGOs in Brazil, standing out as the Best Environment and Sustainability NGO, and were recognized with the Social Entrepreneur Award. These distinctions reflect not only the relevance of the cause, but also the quality of management, transparency, and the ability to turn purpose into consistent results.

We have also expanded our scale of operation. The Jaguar Rivers Initiative represents a continental vision for conservation, aiming to reconnect more than 2.5 million km² of natural habitats in South America, strengthen ecological corridors, and promote cooperation among countries and institutions.

But 2025 was marked, above all, by the loss of our dear Diogo Lucatelli. Present since the early years of Onçafari, he grew alongside the organization and helped build, in the field, what we are today. He began as a tracker and later became a guide, coordinator, and mentor to countless teams. Beyond his technical competence, he stood out for his sensitivity to nature, his quiet dedication, and his genuine love for the Pantanal. His absence deeply saddens us, but his legacy continues to guide us. Honoring Diogo means continuing to work with seriousness, humility, and courage to protect what is essential. Every preserved area, every trained professional, and every institutional advance carries part of the story he helped write.

As a board, our role is to ensure that his legacy endures, remains institutionalized, and sustains a long-term vision. My trajectory in the financial market reinforces a clear conviction: excellence in conservation requires robust governance, impactful metrics, aligned incentives, and economic sustainability. It is this combination that allows environmental projects to become enduring and scalable.

Throughout the year, we also felt the strength of an ever-growing community that follows Onçafari, shares information, celebrates achievements, and helps keep conservation present in public debate. This support, often quiet, amplifies our reach, strengthens our credibility, and helps the cause advance consistently and with legitimacy.

We continue to move forward with serenity, conviction, and long-term responsibility. May Diogo's example live on in every decision we make and every step we take to defend the Pantanal and Brazil's biomes.

With respect and commitment,

Pedro Lacerda de Camargo
Vice-President of the Board, Onçafari

LETTER FROM OUR PARTNER



One of the greatest responsibilities of leadership is to think beyond the immediate horizon. At Fairfax, we believe that institutions are built over time with patience, integrity, and a consistent commitment to doing what is right. This long-term perspective guides how we allocate capital, manage risks, and understand our role in the communities and environments where we operate. Leadership, in this sense, is stewardship, providing honest, responsible, and enduring care.

We believe that businesses can be a force for good, as our mantra states: “Doing well to do Good.” Doing things well and doing good are not competing objectives, but complementary ones. When companies are built with integrity and a long-term mindset, they generate sustainable value not only for shareholders, but also for society and the environments that sustain economic activity.

Therefore, part of our corporate mission is to reinvest annually a portion of our earnings in the communities and environments where we operate. This is not philanthropy as an add-on, but responsibility as a principle. The environment is not separate from progress; it is one of its essential foundations.

In this context, our partnership with Onçafari takes on special meaning. Since beginning in 2021, this collaboration has been built with consistency and purpose. Over the years, Fairfax has supported the production of the documentary *Diário de uma Onça (Diary of a Jaguar)* and the creation of two Onçafari books, and has been present at its celebratory and fundraising events. We are proud to help these initiatives take shape and reach increasingly wider audiences.

Our financial support helps provide stability and predictability, enabling Onçafari to thrive and expand its impact. Additionally, we support the organization by structuring and providing its insurance coverage, which, in 2025, grew significantly, reflecting the expansion of Onçafari’s operations and its institutional maturation. Supporting this growth and helping ensure it occurs safely and soundly is something in which we are proud to contribute.

Envisioned and led by Mario Haberfeld, Onçafari was born from a respect for complexity and the conviction that truly significant results require time. The conservation of Brazilian biodiversity and biomes, combined with efforts to promote coexistence between human activity and nature, must be carried out consistently and responsibly.

In doing so, Onçafari reminds us that systems, whether ecological or organizational, become fragile when governed by short-term thinking and grow stronger when guided by balance, moderation, and a long-term vision, where progress is cumulative, and impatience comes at a high cost.

This vision directly connects with one of our guiding principles: the Golden Rule. Traditionally applied to human relations, it can also be extended to other contexts. Treating nature with the same fairness, respect, and care that we expect in our dealings with others is not idealism; it is genuine responsibility for the future. The lesson is simple, though demanding. Whether in managing risks, institutions, or ecosystems, the obligation is the same: to leave what we touch stronger, healthier, and more resilient for future generations.

As CEO, my responsibility is to ensure that this philosophy continues to guide our decisions, quietly, consistently, and with conviction. Partnerships like the one with Onçafari reinforce that this way of thinking is not only possible, but necessary. We are proud to support Onçafari and to walk alongside an institution that, like us, believes in building long-term value, shared responsibility, and a commitment to a more balanced future.

Bruno Camargo
Chief Executive Officer Fairfax

ABOUT ONÇAFARI

Onçafari

Founded in 2011, Onçafari is a non-governmental organization dedicated to conserving Brazil's biodiversity and protecting its natural biomes. We operate across four of Brazil's six biomes, the Amazon, Cerrado, Atlantic Forest, and Pantanal. Our work is organized into eight areas: Ecotourism, Science, Education, Rewilding, Social, Forests, Fire Prevention, and Advocacy. Together, these areas work in synergy to drive meaningful environmental and social impact. We work to protect endangered species, connect protected natural areas, promote coexistence between communities and wildlife, and inspire society to take part in conservation.

Our initiatives also link territorial management with the strengthening of local economies, showing that biodiversity conservation and socioeconomic development can go hand in hand. Through this integrated and strategic approach, Onçafari turns science, passion, and commitment into real-world solutions to the conservation challenges we face in Brazil.

MISSION

To conserve Brazil's biodiversity by protecting natural areas and supporting the socioeconomic development of local communities.

VISION

To be recognized globally as a leader in environmental conservation in Brazil.



Photo: Júlia Vial

VALUES

Passion

Our love for nature drives us. It inspires us daily and fuels our unwavering commitment to protecting biomes and preserving biodiversity.

Excellence

We pursue excellence in everything we do. We pay close attention to detail and strive to uphold the highest standards of quality, performance, and impact across all areas of Onçafari's work. If we can't do it right, we won't do it.

Pioneering spirit

We dare to take bold steps. We embrace risk to go beyond perceived limits and lead in unexplored areas, including innovative approaches to fundraising, communication, and conservation.

Persistence

Our mission is challenging and persistence is essential to achieving our objectives. In difficult moments, we never give up. We keep going until we find solutions.

Collaboration

We believe in the power of teamwork. Cooperation and shared contributions are essential to our success. We build partnerships with organizations that share our mission and values.

Respect

Respect is non-negotiable. It must guide our every interaction through transparency, integrity, and care for people, wildlife, the environment, and the commitments we uphold.



Photo: Matthias Kern

BOARD MEMBERS

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Robert Kozmann Jr. | Director

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Henri Zylberstajn
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Lilian Marques Esteves
Marina Courrol Ramos
Paulo Manzano
Raquel Menezes Vieira Machado
Roberto Luiz Leme Klabin
Teresa Cristina Ralston Bracher



Photo: Matthias Kern



AWARDS

Mario Haberfeld was awarded the Unsung Hero Award by the Latin American Travel Association (LATA), a UK-based organization dedicated to promoting responsible and sustainable tourism in Latin America. The award recognizes professionals and initiatives that stand out in the travel sector for their innovation, socio-environmental impact, and commitment to responsible tourism. The Unsung Hero category highlights leaders who, even outside the spotlight, play a decisive role in advancing positive change across the region's tourism industry.

Mario Haberfeld and Onçafari were recognized with the Social Entrepreneur Award 2025, one of Brazil's most prominent awards in the field of social innovation. The organization was honored in the categories of Social Innovators of the Year and Mobilization, standing out among the six finalists for raising the largest volume of funds.

For the second consecutive year, Onçafari was recognized as one of the 100 Best NGOs in Brazil. In addition, Onçafari earned the title of Best NGO in the Environment and Sustainability category.

STRATEGY 2024-2028



Since 2023, we have been developing our institutional strategy as a key part of improving how we operate, use our resources, and measure the results and impact of our conservation work.

Throughout 2024, we approached our activities with greater focus, ensuring that each action was aligned with our mission, vision, and values. In the following year, we brought all our projects together, reviewed what we had learned, and reflected on our challenges and opportunities. Based on this process, we defined five main objectives to guide our work through 2028, each supported by a set of institutional goals (Diagram 1).

By translating these goals into team-level actions, we ensure that our work aligns with Onçafari's commitments: aligning efforts, strengthening impact, and increasing transparency with our partners and the communities with whom we work.

Photo: Bruno Sartori

STRATEGIC OBJECTIVES ONÇAFARI-2024/2028

1 ENSURE CONNECTIVITY OF NATURAL ECOSYSTEMS

1. Expand ecological corridors by 100%;
2. Consolidate 50% of owned reserves as permanent conservation areas;
3. Implement all fire prevention measures across owned reserves;
4. Ensure infrastructure and technical capacity for wildlife rehabilitation and reintroduction.

2 PROMOTE THE WELL-BEING AND LEADERSHIP OF LOCAL COMMUNITIES IN CONSERVATION

1. Develop a strategy for the Social program area;
2. Support priority initiatives for surrounding communities;
3. Maintain the Pemega Project, Perigara.

3 PROMOTE ENVIRONMENTAL AWARENESS

1. Develop a strategy for the Education program area;
2. Expand ecotourism operations to other bases and reserves.

4 STRENGTHEN OUR POSITION IN THE CONSERVATION AGENDA

1. Develop a strategy for the Advocacy program area;
2. Strengthen national and international fundraising strategies;
3. Establish technical partnerships across institutional, academic, and communication sectors;
4. Expand the presence of the Onçafari brand.

5 STRENGTHEN GOVERNANCE AND IMPROVE STRATEGIC MANAGEMENT

1. Improve administrative structure;
2. Safeguard institutional reputation;
3. Ensure financial sustainability;
4. Strengthen organizational culture.

Photo: Carlos Eduardo Fragoso

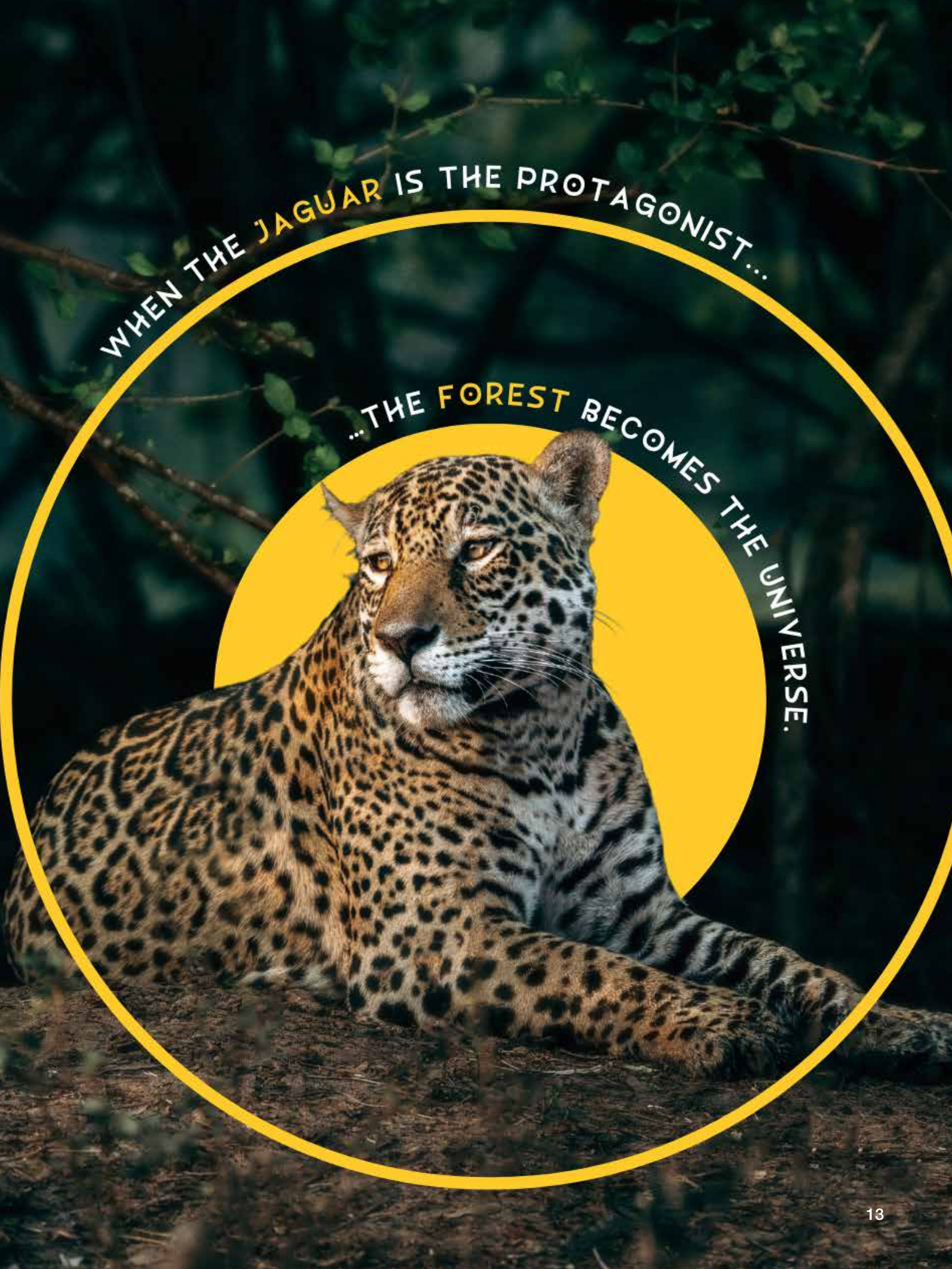
WHERE JAGUARS ROAM, LIFE THRIVES IN BALANCE

The jaguar (*Panthera onca*), a central feature of Onçafari's message, embodies what we strive to protect; healthy ecosystems that sustain life in abundance. As an apex predator, the jaguar occupies the highest level of the food chain. Capybaras (*Hydrochoerus hydrochaeris*), collared peccaries (*Pecari tajacu*), white-lipped peccaries (*Tayassu pecari*), deer (*family Cervidae*), and other animals make up its varied diet. By regulating prey populations, jaguars prevent excessive pressure on vegetation and help maintain balance among species. In doing so, they shape the structure and functioning of ecosystems and support biodiversity.

Jaguars depend on large, well-preserved habitats, abundant prey, reliable water sources, and ecological corridors that enable safe movement across the landscape. They are found across different Brazilian biomes. However, their survival is threatened by deforestation, hunting, and conflicts with human activities. The species loses space, food, and security when its habitat is fragmented and degraded, compromising not only its own existence, but also the environmental balance.

Protecting jaguars entails far more than conserving a single charismatic species. It requires safeguarding entire food chains, maintaining native vegetation, and protecting water resources. By preserving landscapes large enough to sustain this apex predator, countless plant and animal species that share territory are also protected. In this way, defending jaguars means defending biodiversity and Brazil's biomes, reinforcing the idea that where jaguars persist, nature retains the conditions to remain alive, diverse, and in balance.

Photo: Leonardo Cavazzana


WHEN THE JAGUAR IS THE PROTAGONIST...
...THE FOREST BECOMES THE UNIVERSE.

HUMAN RESOURCES STRUCTURING

As Onçafari grew and developed its 2024–2028 strategy with the support of Manacá Consultoria, it became clear that the organization also needed to look inward at its people, how it works, and how everything connects. This marked the beginning of a new phase.

In 2025, the creation of a dedicated Human Resources area marked an important step in strengthening Onçafari's governance. Until then, people management was decentralized. Bringing this function together created a clearer direction and a team better aligned with the organization's long-term vision.

From there, the focus shifted to building strong foundations. A structured work plan was developed taking into account the complexity of Onçafari's work, which combines conservation, scientific research, and field operations. The employee journey began to be understood more holistically reflecting the different realities and needs across the organization.

The Human Resources function was guided by three main pillars: improving processes, strengthening organizational culture, and supporting long-term sustainability. On the process side, the team conducted an organizational assessment with a strong focus on listening to both staff and leadership. This helped identify key insights, including challenges, expectations, and growth opportunities. Based on these findings, a clear roadmap was developed to set priorities, guide actions, and formalize internal policies and procedures.

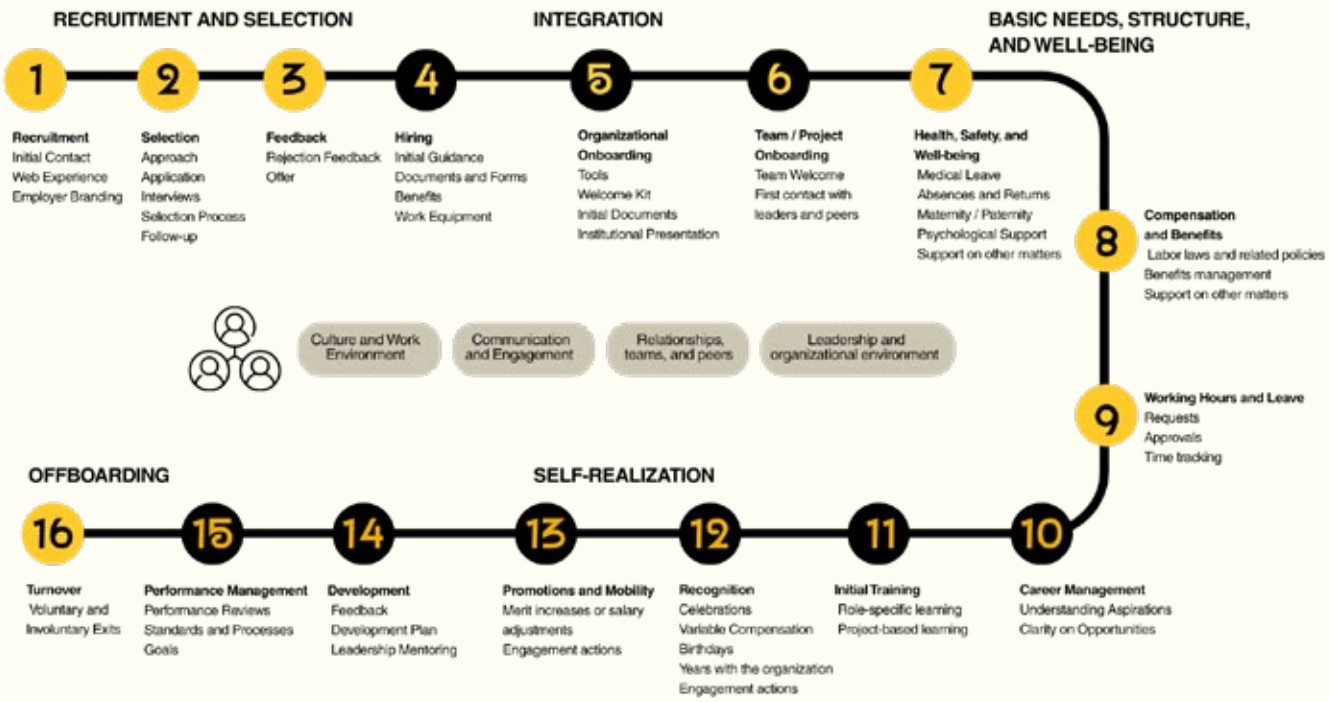
Together, these steps are helping build a more structured, transparent, and aligned approach to people management at Onçafari. An approach that supports both the organization and the people behind it.



Onçafari leadership team.

Photo: Thabata Cordeiro

ROADMAP

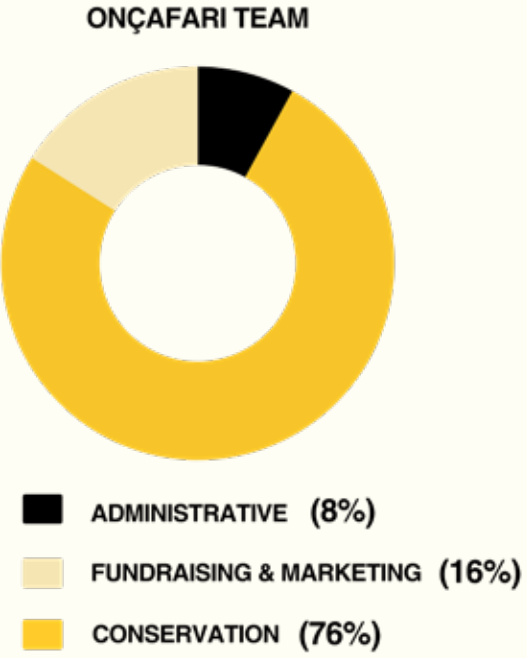


This set of initiatives brought greater clarity to roles and responsibilities, helping teams better understand processes and internal guidelines. It also gave leaders more decision-making support and helped reduce operational and labor-related risks.

Within the culture and leadership pillar, the focus was on strengthening core values, defining expected behaviors, and improving communication and relationships across teams. In a diverse and fast-paced environment, targeted actions helped address conflicts, support leadership development, and create a more collaborative and aligned workplace. One key result was a 26-point increase in internal satisfaction (NPS), reflecting a stronger organizational climate, greater trust in leadership, and a more connected culture.

All actions were implemented with respect for the organization's existing culture and stage of development, following a gradual, practical, and results-driven approach. More than introducing new processes, the goal was to build a people function that is trusted, relevant, and closely connected to Onçafari's work.

As to the final pillar of supporting long-term sustainability, Onçafari closes 2025 with stronger management practices, better internal alignment, and solid foundations to support continued growth and expand its impact on biodiversity conservation in Brazil.



INFRASTRUCTURE

Since 2019, Onçafari has expanded its presence in areas of high biodiversity value, strengthening conservation efforts while linking them to local socioeconomic contexts. As these areas became part of its management portfolio, infrastructure development has become a key component in supporting effective on-the-ground conservation.

While prioritizing local hiring, the organization has focused on building the structures needed to support field operations. This includes staff accommodation within the reserves, wildlife rehabilitation enclosures, and the equipment required to maintain access routes, firebreaks, and water reservoirs. Together, these investments strengthen operational capacity, improve efficiency, and enable faster and more effective responses to emergencies, such as wildfires and wildlife rescue efforts.

A key milestone was the completion of a double enclosure at the Santa Sofia Reserve featuring a movable partition that can be used as one or two independent spaces. This addition expands the capacity of the reserve's Reintroduction Center, which now includes six fully equipped enclosures to support different Pantanal species.



Photo: Geovani Tonolli



Aerial view of one of the enclosures at the Santa Sofia Reserve.

Photo: Leonardo Sartorello

COMMUNICATION

FAUNA, FLORA & PEOPLE

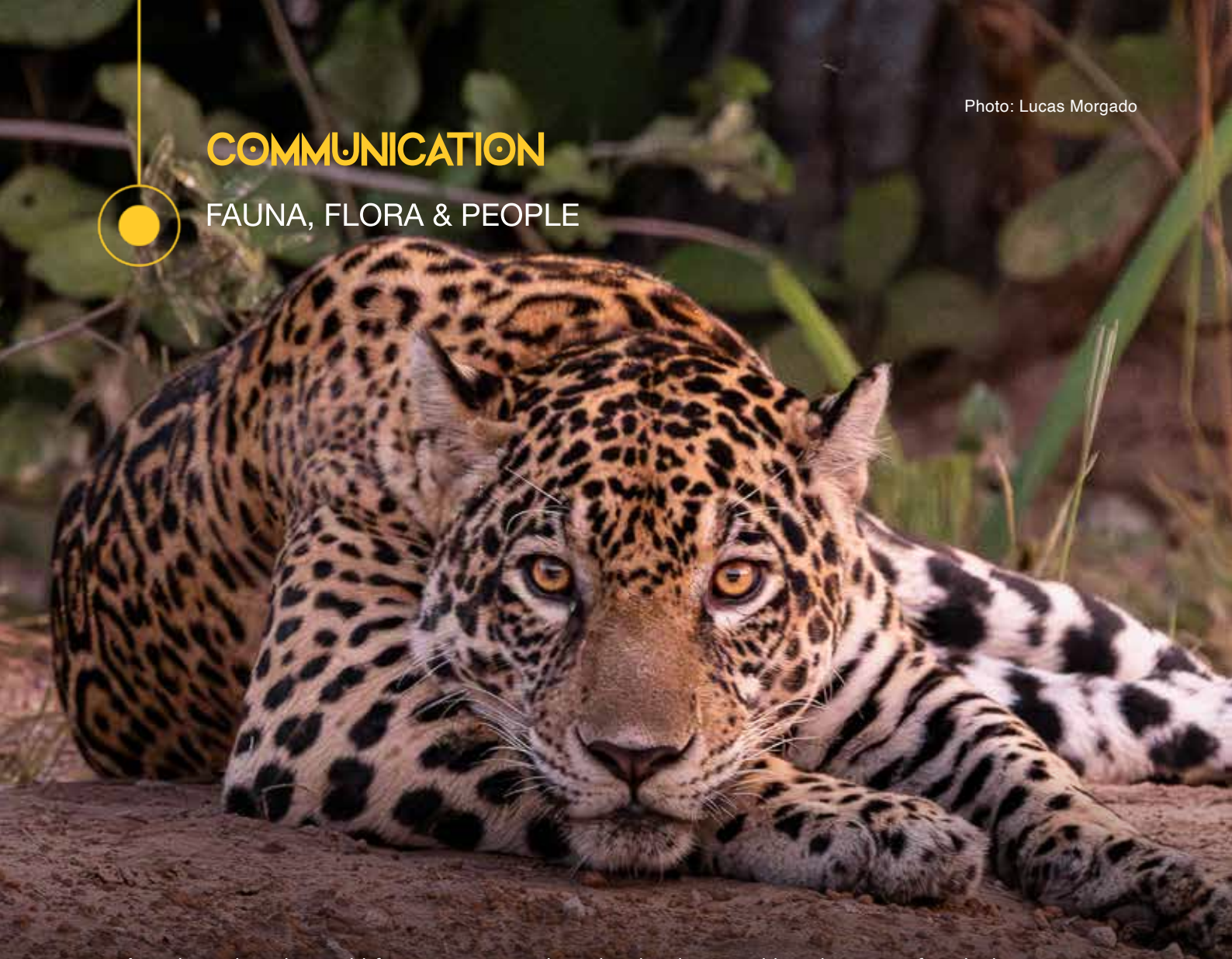


Photo: Lucas Morgado

At a time when the world faces an unprecedented environmental crisis, the balance between fauna, flora, and people is no longer only an ecological concern; it is essential to human survival. As part of its 2024-2028 strategy, Onçafari revisited how it tells its story. In partnership with iD/TBWA, it developed a simple but powerful idea: “Where jaguars roam, Life thrives in balance.”

This is more than a clever catchphrase. It reflects how Onçafari understands its role as an organization that works with a systemic view, connecting species, landscapes, and people to protect Brazil’s biomes.

Since its founding in 2011 with a focus on jaguar conservation through ecotourism, Onçafari has grown in scope and ambition. Today, its work goes beyond protecting a single species. It helps build and maintain ecological corridors by connecting natural areas, allowing wildlife to move freely, and supporting healthy ecosystems.

At the center of this story is the jaguar, the largest feline in the Americas and a top predator. Its presence signals something deeper: a functioning ecosystem. Where jaguars remain, balance still exists. For Onçafari, the jaguar is both a conservation priority and a bridge, a way to make complex ecological systems visible, tangible, and meaningful to society.

But conservation does not happen in isolation. Onçafari’s work is rooted in the understanding that biodiversity can only be protected by working alongside the people who live in and depend on these landscapes. This connection between nature and people is at the heart of its approach.

The year 2025 marks the beginning of a new phase extending to 2028. In this period, the jaguar and the forest come together as central symbols, inseparable elements of ecological balance and guides for Onçafari’s work. The challenge ahead is not only to share what is being done, but to tell a story that engages, educates, and inspires, one that invites each person to see themselves as part of this transformation.



Photo: Bruno Sartori

COMMUNICATION

Communication plays a key role at Onçafari, serving as an important tool for environmental education, awareness, and sharing knowledge about our work. Through consistent and accessible content, including our social media presence, which greatly expands our reach, we aim to engage a growing audience and make conservation more accessible.

We believe that sharing knowledge is essential to engaging society and strengthening the understanding of biodiversity conservation in Brazil. By connecting with different audiences, we help bring people closer to our cause and reinforce the importance of coexistence between people and wildlife. By communicating with clarity and purpose, we contribute to building a more informed and engaged society.

Throughout the year, we secured strong visibility in major media outlets, expanding the reach of our initiatives and strengthening Onçafari's institutional presence. One of the highlights was the launch of the Jaguar Rivers Initiative, which brought greater international visibility to our work and reinforced our position as a leader in jaguar and habitat conservation. These results reflect our ongoing effort to communicate clearly, consistently, and with impact, thereby connecting science, conservation, and society.

We also benefit from strategic partnerships that further amplify our reach. Notable among these are pro bono collaborations with RZK Digital and Eletromidia, which allow us to share Onçafari's message beyond our own channels and strengthen our presence across Brazil.

Through out-of-home media, we reach diverse audiences in high-traffic locations such as subway stations, trains, buses, elevators, and shopping centers. This presence helps bring people closer to Onçafari's conservation work.



223MI

People impacted

(Estimated reach of generated publications)





RZK digital

RZK Digital: Specializes in digital out-of-home (DOOH) media management and advertising in urban bus terminals, transforming these high-traffic spaces into strategic communication platforms. The company installs and operates digital panels, screens, and LED cubes in boarding, circulation, and waiting areas, displaying advertising campaigns using programmatic technology and data-driven targeting.

eletromidia

Eletromidia: One of Brazil's largest out-of-home (OOH) media companies offering advertising spaces in various high-traffic urban environments. It is present in public transportation (subway, trains, and buses), airports, commercial and residential buildings, shopping centers, and street-level urban furniture with an extensive inventory of digital and static panels that reach millions of people daily.

SOCIAL MEDIA

INSTAGRAM
248K
FOLLOWERS

YOUTUBE
13K
SUBSCRIPTION

E-MAILS
9,800
SUBSCRIPTION

FACEBOOK
418K
FOLLOWERS

LINKEDIN
8,451
FOLLOWERS

WEBSITE ONÇAFARI
17K
SESSIONS/month
(monthly average visitors)

ADVERTISING VALUE:

R$ 18 MILLION



Launch of the Jaguar Rivers Initiative during Climate Week in New York.

Photo: Image curtesy of The Explorers Club - EC Climate 2025



Photo: Jardiel Carvalho

Mario Haberfeld was honored at the Prêmio Empreendedor Social *(Social Entrepreneur Award)* by *Folha de S.Paulo* in the Social Innovators of the Year category.

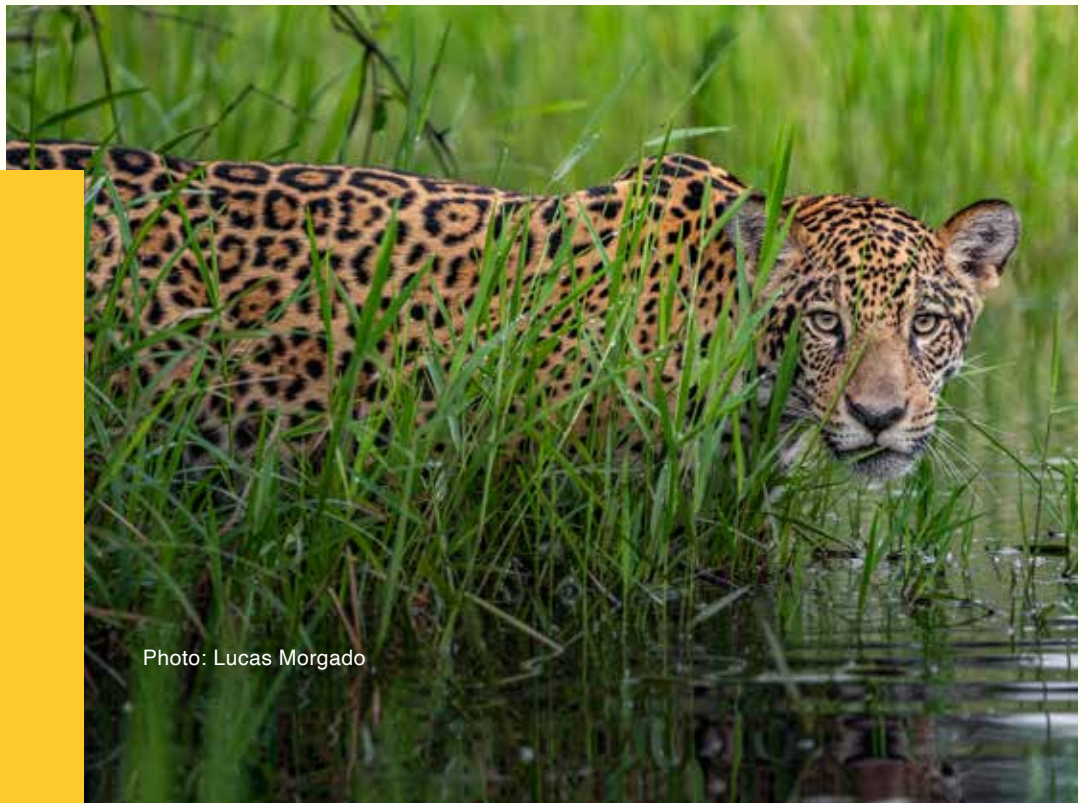


Photo: Lucas Morgado

Sighting of the young jaguar Pipa, part of a lineage that is deeply meaningful to the team. She is the great-granddaughter of Isa, one of the first jaguars reintroduced into the wild by Onçafari.



Photo: Onçafari Archive

Launch of the Turi Platform and delivery of equipment for continuous scientific monitoring for the prevention of forest fires. Turi is a wildfire monitoring system in the state of Pará, developed in partnership with Onçafari, Re:wild, and the Government of the State of Pará.


Photo: Luan Ramires

After seven months of rehabilitation and the development of natural behaviors in preparation for release into the wild, a group of capuchin monkeys was returned to nature at the Santa Sofia Reserve in the Pantanal. Some individuals were fitted with VHF collars for ongoing scientific monitoring.



Photo: Juliana Faro

Mario Haberfeld's participation in events during COP30 in Belém, Pará.


Photo: Onçafari Archive

Paola Bocardo, Director of the Forests program at Onçafari, alongside the Re:wild team at Global Citizen in the Amazon.


Photo: Onçafari Archive

Acquisition of the Pouso da Garça Reserve, a neighboring area incorporated into the São Francisco do Perigara Reserve, contributing to the creation of an ecological corridor in the Pantanal.



Drone training for wildfire response as part of the project "*Perigara em Chamas: Não Mais*" held at the São Francisco do Perigara Reserve with the Boe Bororo people of the Perigara Indigenous Territory.

Photo: Environmental Justice Foundation (EJF).

AREAS OF FOCUS

ECOTOURISM

Ecotourism is one of Onçafari's core conservation strategies, integrating wildlife protection with local development. Beyond providing meaningful experiences for visitors, it strengthens local economies in the regions where we operate by promoting professional training and generating direct benefits for partner communities. Tours operate from two bases, each with its own characteristics and objectives. In the Cerrado and Pantanal, our work focuses on habituating maned wolves and jaguars to the presence of safari vehicles. This process helps animals become accustomed to human presence without feeling threatened, allowing for more natural and meaningful wildlife encounters. Conducted with technical rigor and responsibility, this approach enables safe, enriching observation experiences for visitors while supporting conservation of these species.



Photo: Lucas Morgado



Photo: Carlos Eduardo Fragoso

SCIENCE

Onçafari's Science program aims to generate knowledge that enhances our understanding of biodiversity in our areas of study, serving as a foundation for the conservation of species and ecosystems. As part of this work, the program invests in the production of scientific articles and presentations at conferences contributing to broader efforts to promote nature conservation. Data collection methods include camera trapping, GPS and VHF transmitters (collars or ear tags), active searches for direct observation, monitoring livestock predation to assess the impact of big cats on domestic herds, and the collection of biological samples such as blood, serum, and feces.

REWILD

Onçafari's Rewilding program focuses on rehabilitating native wildlife with emphasis on jaguars, pumas, and maned wolves. To prepare these animals for release back into their natural habitats requires specialized care, veterinary monitoring, encouraging natural behaviors, and limiting human contact; all key steps for successful reintroduction. The program is key to conserving endangered species and maintaining ecosystem balance. We currently operate three Wildlife Reintroduction Centers: two in the Pantanal at Santa Sofia Reserve and Caiman, and one in the Amazon at Pousada Thaimaçu. Together, these centers include ten enclosures dedicated to rehabilitation and release supporting a range of Brazilian wildlife species.



Photo: Luan Ramires



Photo: Stéphanie Birrer

SOCIAL

The Social program works to improve the quality of life and strengthen local leadership in territory management through strategies that meet local needs and align with biodiversity conservation. Key initiatives include income-generating craft workshops, agroecological gardens and community farm development, fire brigade training, and institutional support for indigenous associations. These efforts reinforce the role of communities as essential partners in conservation by integrating natural resource protection with local well-being.

EDUCATION

Onçafari's Education program aims to raise awareness of the importance of conserving Brazil's biodiversity and biomes. Through interactive activities, lectures, field experiences, public events, television programs, documentaries, book publications, and a strong presence on social media, Onçafari shares knowledge about Brazil's wildlife and ecosystems. Whether in person or online, this diverse approach is designed to engage a vast audience in protecting jaguars, wolves, lowland tapirs (*Tapirus terrestris*), and the country's biodiversity.



Foto: Lígia Salgueiro



Foto: Leonardo Sartorello

FORESTS

The Forests program protects strategic natural areas essential to conservation by preserving safe habitats and ecological corridors for wildlife. This work includes safeguarding properties with native or regenerating vegetation acquired through donations or philanthropic investments. The program also supports the creation of new protected areas, both private (RPPNs) and public, by conducting technical studies and engaging key stakeholders. Many of these regions face increasing pressure from deforestation, wildfires, and hunting, yet they hold significant potential to function as ecological corridors that sustain natural processes and support healthy wildlife populations.

FIRE PREVENTION

The Fire Prevention program focuses on preventing, monitoring, and fighting wildfires to protect flora and fauna. Activities include community and private brigade training, tools, and PPE. All actions are guided by operational plans and integrated fire management strategies to ensure safe, legal, and effective execution.



Foto: Luan Ramires



Foto: Torben Mader

ADVOCACY

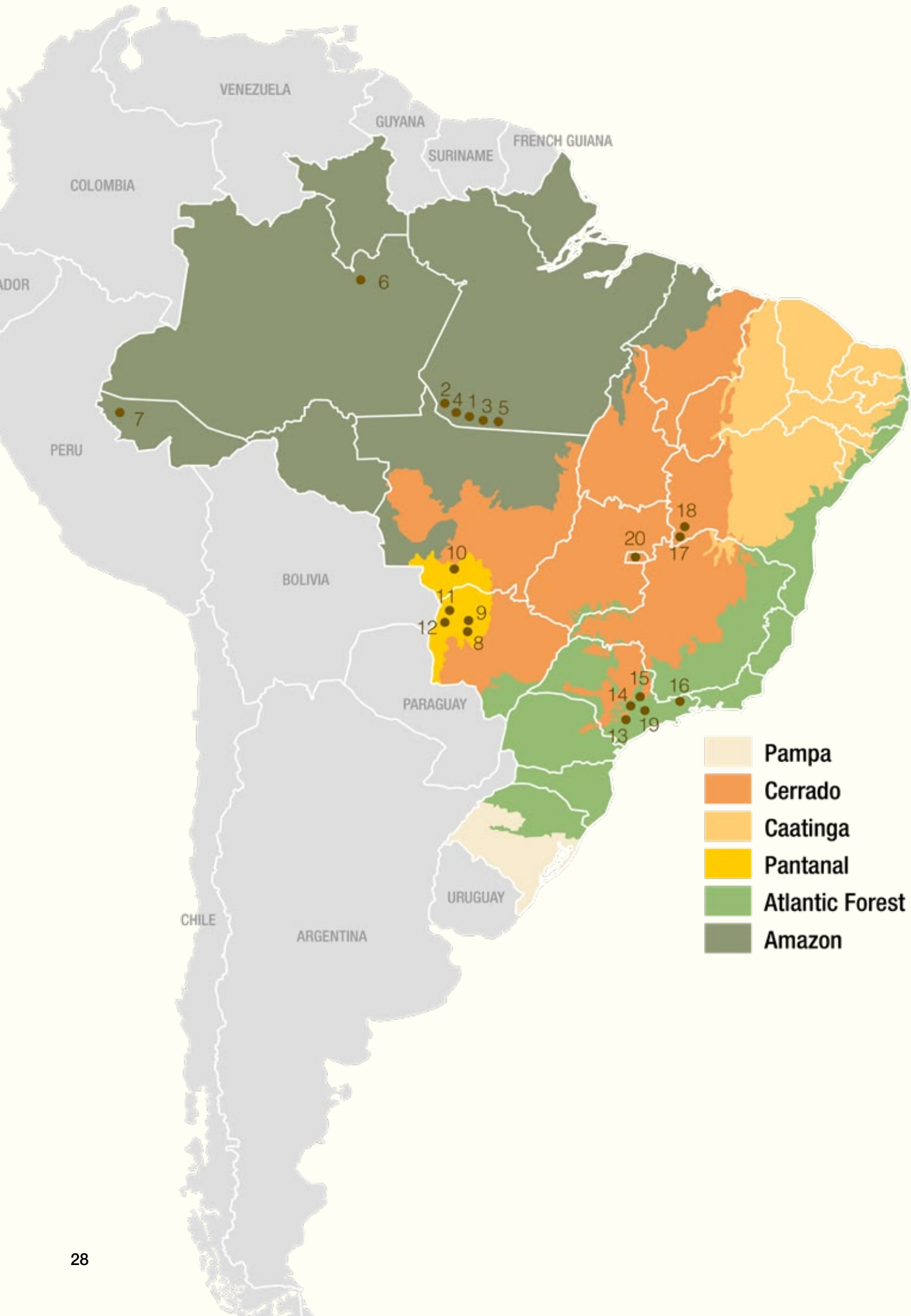
Environmental advocacy is a strategic effort to influence public policy, legislation, and regulatory frameworks to protect the environment. Its goal is to improve environmental governance and ensure the effectiveness of biodiversity and biome conservation policies. Onçafari engages in environmental advocacy in Brazil to strengthen support for conservation initiatives and projects. This work supports efforts to expand protected areas, develop and maintain ecological corridors, and reinforce wildfire prevention and response across the country, among other key conservation priorities.



KEY FIGURES 2025

20	**125,119**	**32**
Operational bases	Hectares protected areas - Own Reserves	Partnerships
323	**19**	**85**
Camera Traps in the Field	Fire brigade members trained	Social and education initiatives
1,241	**381**	**27**
Jaguar sightings	Maned wolf sightings	Animals reintroduced
10	**95**	**9**
Enclosures	Staff	States of operation in Brazil

Photo: Bruno Sartori


VENEZUELA
GUYANA
SURINAME
FRENCH GUIANA
COLOMBIA
PERU
BOLIVIA
PARAGUAY
URUGUAY
CHILE
ARGENTINA
6
7
2
4
1
3
5
18
20
17
10
11
9
12
8
15
14
16
19
13
Pampa
Cerrado
Caatinga
Pantanal
Atlantic Forest
Amazon

BIOMES AND BASES

AMAZON

1. Onçafari Reserve 1 - Rios São Benedito e Azul Wildlife Refuge
2. Black Jaguar Reserve - Rios São Benedito e Azul Wildlife Refuge
3. Onça Preta Reserve - Rios São Benedito e Azul Wildlife Refuge
4. São Benedito Reserve - Rios São Benedito e Azul Wildlife Refuge
5. Pousada Thaimaçu
6. Anavilhanas Jungle Lodge
7. Seringal Guajará

PANTANAL

8. Caiman Pantanal
9. Santa Sofia Reserve
10. São Francisco do Perigara Reserve
11. Taquari Reserve
12. Mutum Reserve

ATLANTIC FOREST

13. Legado das Águas
14. Fábrica da Goodyear
15. Fazenda Velocitta
16. Fazenda Queixo D'Anta

CERRADO

17. Pousada Trijunção
18. Grande Sertão Veredas National Park

OFFICES

19. São Paulo
20. Brasília

AMAZON

BASES AND OPERATIONS

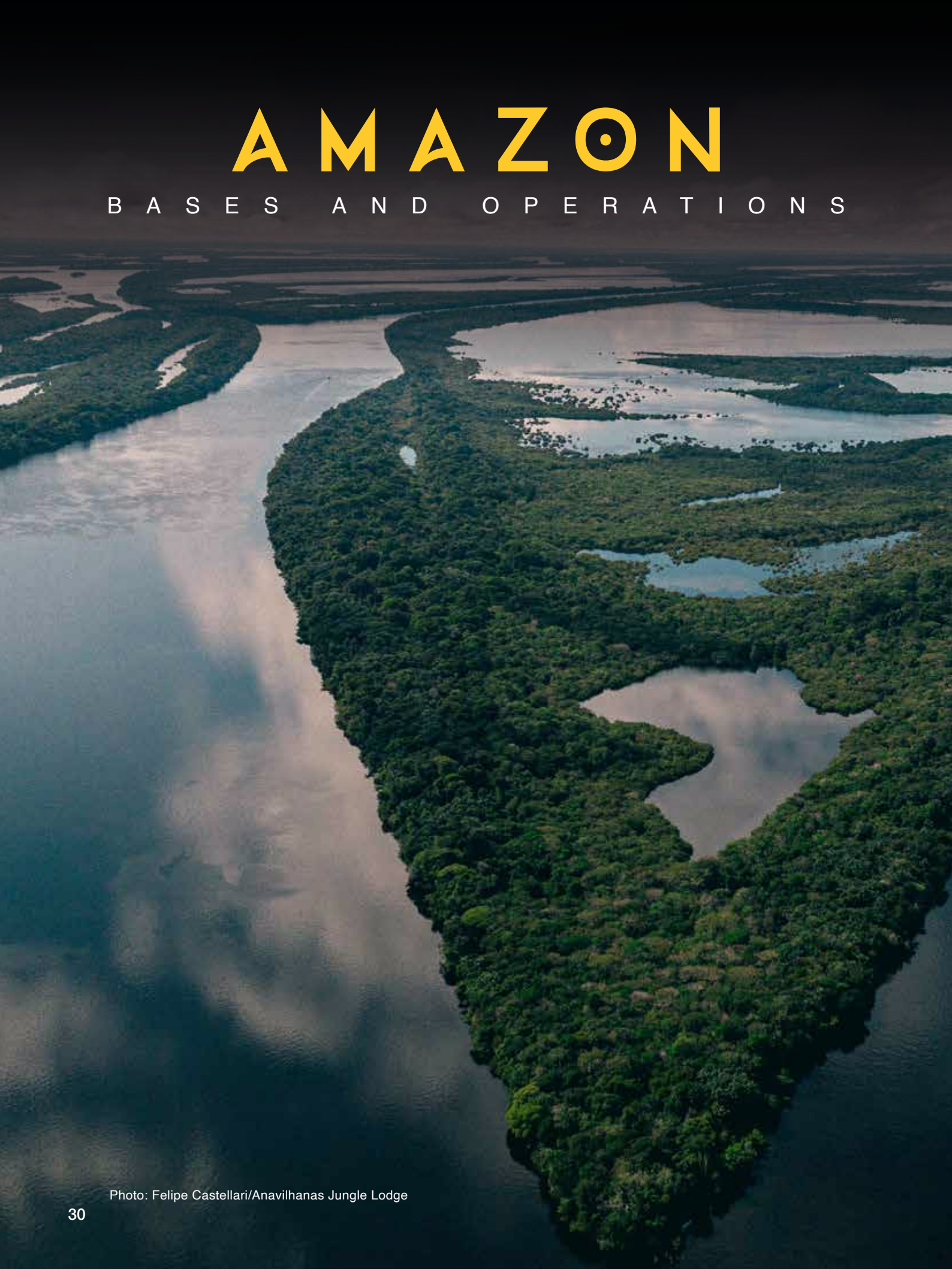
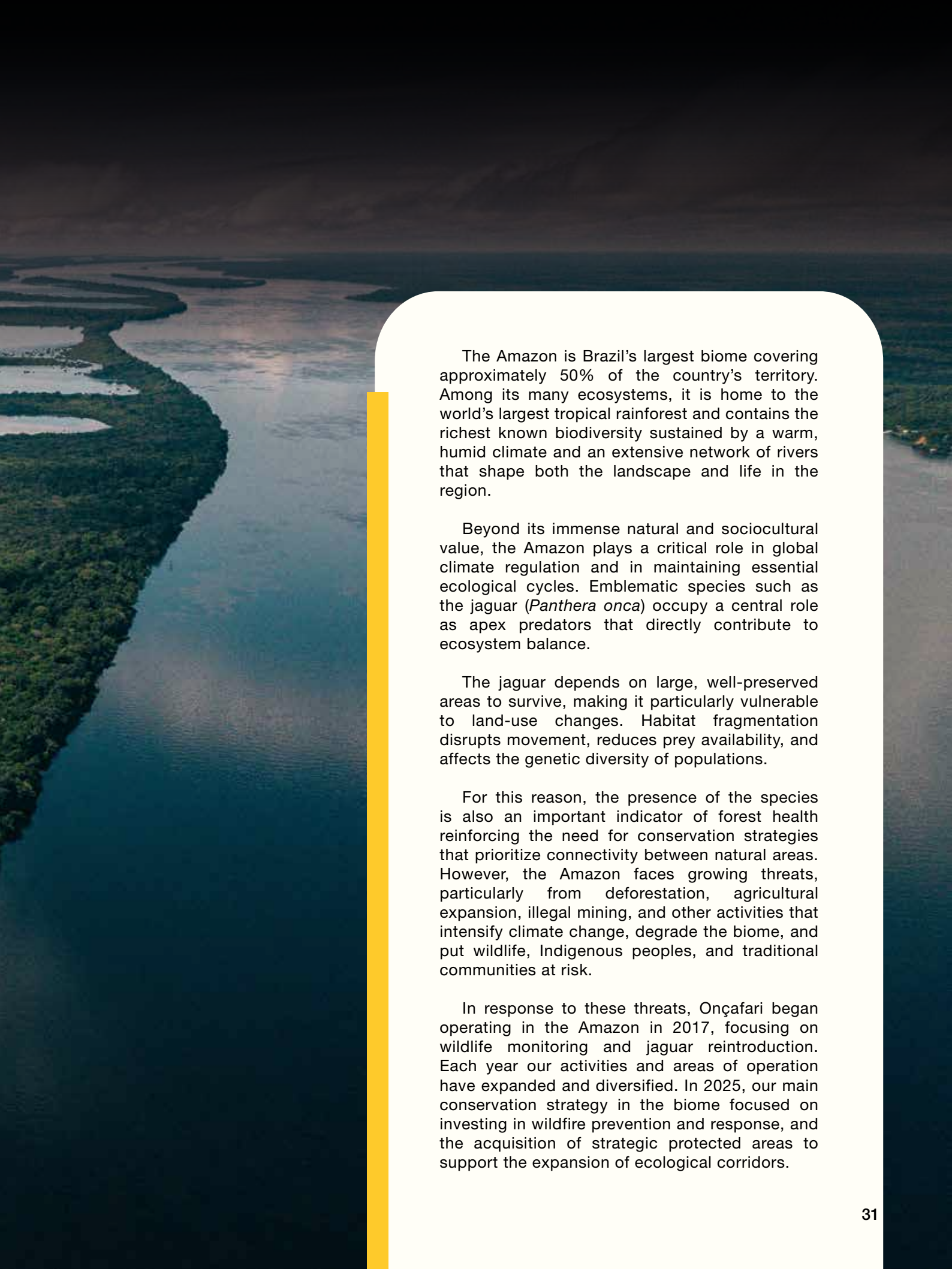


Photo: Felipe Castellari/Anavilhanas Jungle Lodge



The Amazon is Brazil's largest biome covering approximately 50% of the country's territory. Among its many ecosystems, it is home to the world's largest tropical rainforest and contains the richest known biodiversity sustained by a warm, humid climate and an extensive network of rivers that shape both the landscape and life in the region.

Beyond its immense natural and sociocultural value, the Amazon plays a critical role in global climate regulation and in maintaining essential ecological cycles. Emblematic species such as the jaguar (*Panthera onca*) occupy a central role as apex predators that directly contribute to ecosystem balance.

The jaguar depends on large, well-preserved areas to survive, making it particularly vulnerable to land-use changes. Habitat fragmentation disrupts movement, reduces prey availability, and affects the genetic diversity of populations.

For this reason, the presence of the species is also an important indicator of forest health reinforcing the need for conservation strategies that prioritize connectivity between natural areas. However, the Amazon faces growing threats, particularly from deforestation, agricultural expansion, illegal mining, and other activities that intensify climate change, degrade the biome, and put wildlife, Indigenous peoples, and traditional communities at risk.

In response to these threats, Onçafari began operating in the Amazon in 2017, focusing on wildlife monitoring and jaguar reintroduction. Each year our activities and areas of operation have expanded and diversified. In 2025, our main conservation strategy in the biome focused on investing in wildfire prevention and response, and the acquisition of strategic protected areas to support the expansion of ecological corridors.

RIVERS SÃO BENEDITO AND AZUL WILDLIFE REFUGE

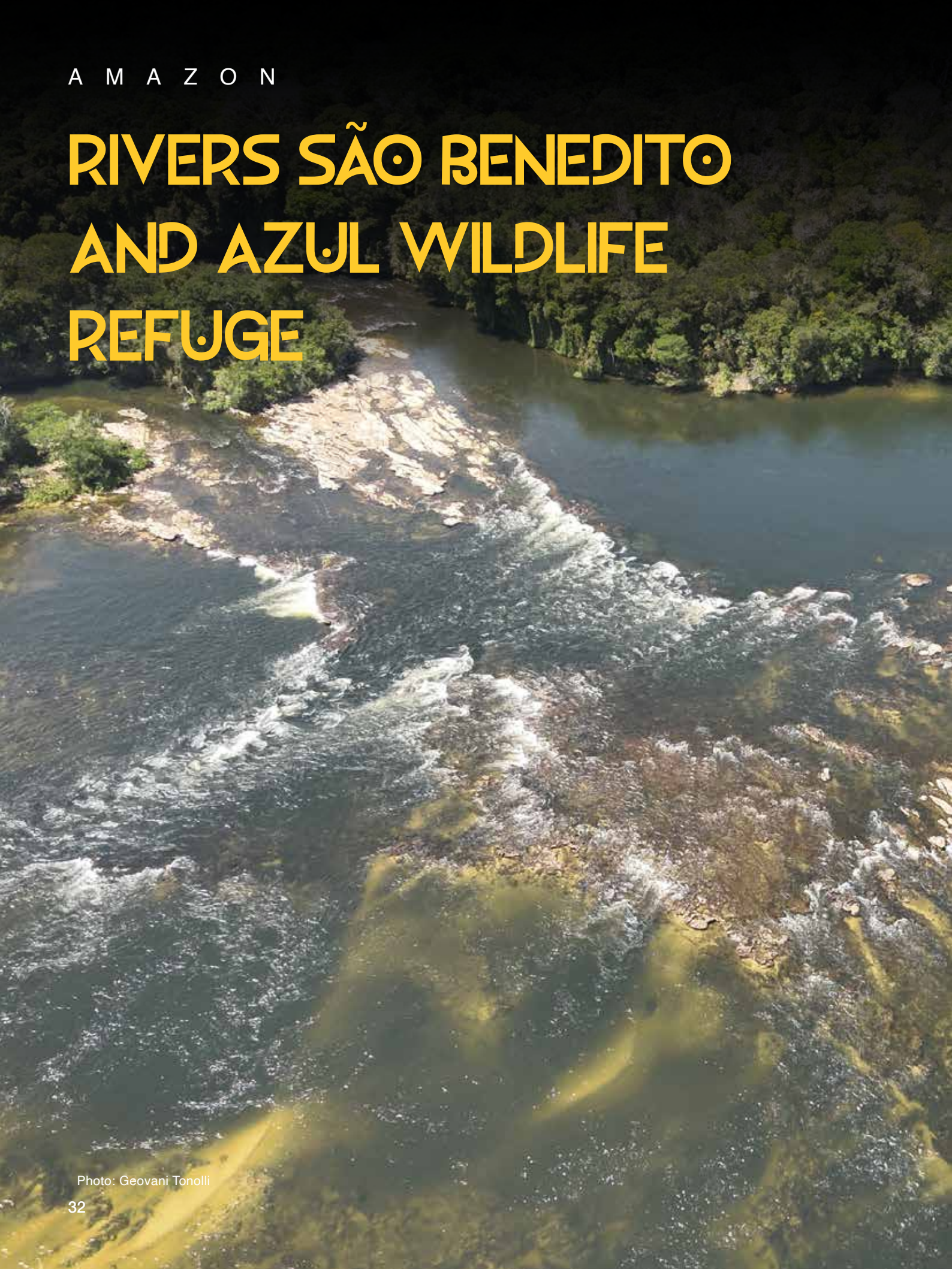


Photo: Geovani Tonolli



2017

Start of operations

30,032

Area in hectares

2

Staff

LOCATION
Jacareacanga, Pará

Integrated Bases: Pousada Thaimaçu, Onçafari Reserve 1, Black Jaguar Reserve, Onça Preta Reserve and São Benedito Reserve

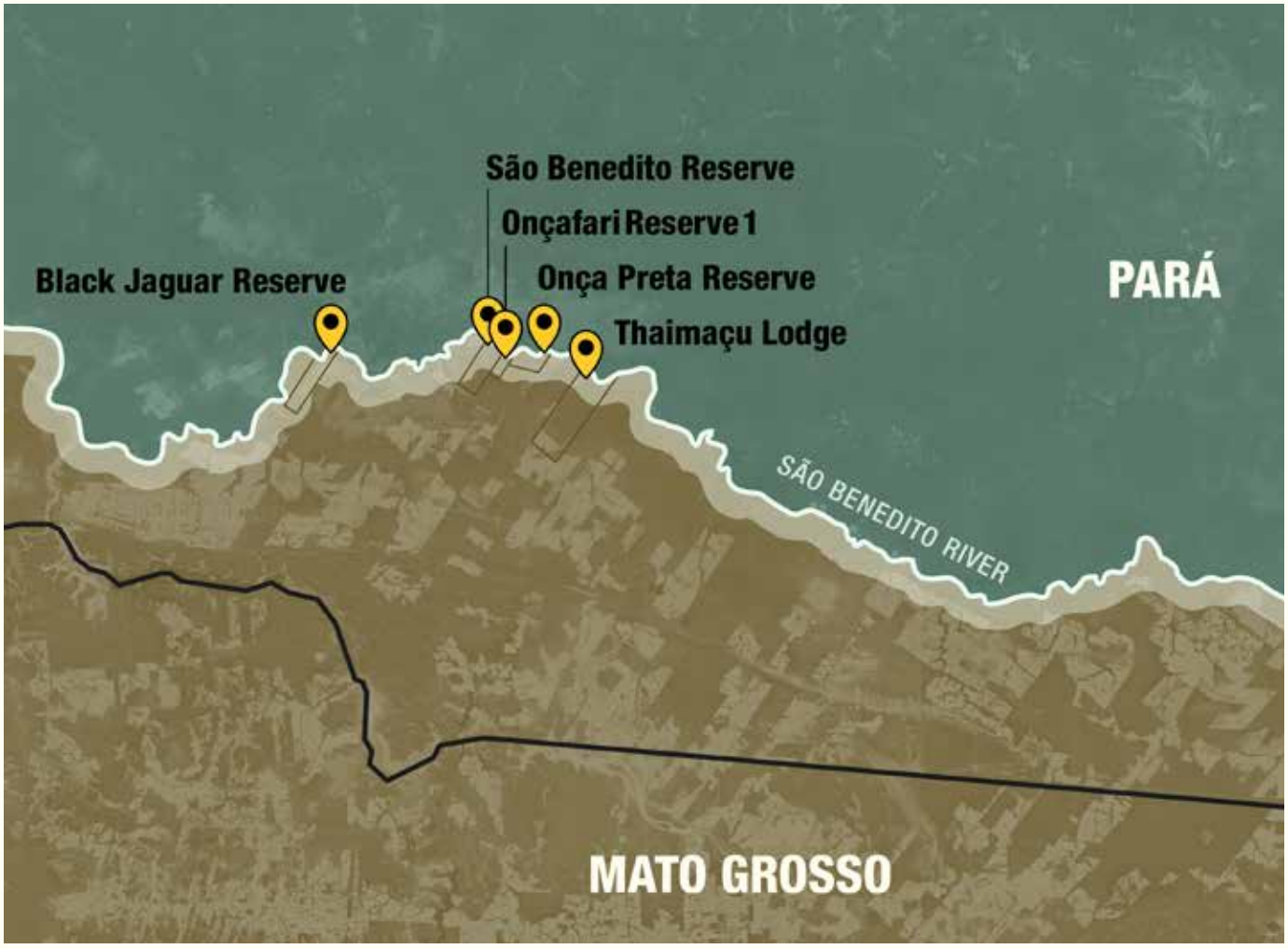
ONÇAFARI SCIENCE

ONÇAFARI REWILD

ONÇAFARI FOREST

ONÇAFARI FIRE

ONÇAFARI ADVOCACY



The Rios São Benedito and Azul Wildlife Refuge (REVIS) is a strictly protected area established by the state of Pará to safeguard ecologically significant natural areas in the municipalities of Jacareacanga and Novo Progresso. Spanning 30,032 hectares, the Wildlife Refuge's main goals are to ensure favorable conditions for the survival and reproduction of flora and fauna, and to preserve the ecosystems associated with the São Benedito and Azul rivers, and their adjacent permanent preservation areas.



The location of this refuge is particularly significant due to its position on the border between the states of Pará and Mato Grosso in a region known as the "arc of deforestation." This zone has been subjected to much of the advance of agricultural activities, fire use, and forest degradation in the Amazon spanning parts of the states of Amazonas, Mato Grosso, Rondônia, Maranhão, Pará, Tocantins, and Acre. It is among the most heavily impacted areas in terms of forest cover loss and habitat fragmentation and poses significant challenges for conservation efforts.

Extending approximately 200 kilometers along the São Benedito River, the refuge functions as an ecological barrier helping to limit the south-to-north expansion of deforestation and other drivers of environmental

degradation. It is a region of high biological potential formed by different ecosystems in the transition zone between the Amazon and the Cerrado integrating a strategic mosaic of protected areas and indigenous territories. Together, they enhance landscape connectivity and amplify the effectiveness of conservation actions.

Environmental pressures, including advancing deforestation, the improper use of fire, illegal mining, and unregulated land occupation, threaten the integrity of local ecosystems, as well as water availability and the essential ecosystem services provided by rivers and forests.

This pressure on biodiversity places both aquatic and terrestrial species at risk negatively affecting traditional communities that depend directly on these natural resources and undermining the maintenance of regional climate balance.

For these reasons, our work in the region stands out for its important contribution to conservation. We have been active in the area since 2017, even before the official creation of the Rios São Benedito and Azul Wildlife Refuge, initiating our activities in partnership with Pousada Thaimaçu, our first operational base in the Amazon.

During this period, our efforts focused on wildlife monitoring through camera trapping and the rehabilitation of jaguars, including the construction of a 15,000 m² wildlife reintroduction enclosure and the successful release of the jaguars Vivara and Pandora in 2019.

That same year, we acquired our first property in the region, the Onçafari 1 Reserve. This acquisition marked the beginning of the Forests program and propelled the organization's engagement with local landowners, partnerships with institutions, and strategic expansion through the acquisition of additional areas.

By 2025, Onçafari's operations in the region were organized across five bases, which, together with additional properties, form part of the Rios São Benedito and Azul Wildlife Refuge. These bases include Pousada Thaimaçu and four reserves owned by Onçafari (Onçafari 1, Black Jaguar, Onça Preta, and São Benedito). These efforts aim to expand territorial protection and consolidate a large ecological corridor strengthening the refuge's role as a protective buffer against the advance of wildfires and deforestation.



Photo: Geovani Tonolli

ONÇAFARI 1 RESERVE



Photo: Geovani Tonolli

Year of acquisition: 2019
Area: 242 hectares
Location: Jacareacanga, Pará

BLACK JAGUAR RESERVE



Photo: Geovani Tonolli

Year of acquisition: 2024
Area: 970 hectares
Location: Jacareacanga, Pará

ONÇA PRETA RESERVE



Photo: Geovani Tonolli

Year of donation: 2025
Area: 680 hectares
Location: Jacareacanga, Pará

SÃO BENEDITO RESERVE



Photo: Geovani Tonolli

Year of acquisition: 2025
Area: 960 hectares
Location: Jacareacanga, Pará

POUSADA THAIMAÇU

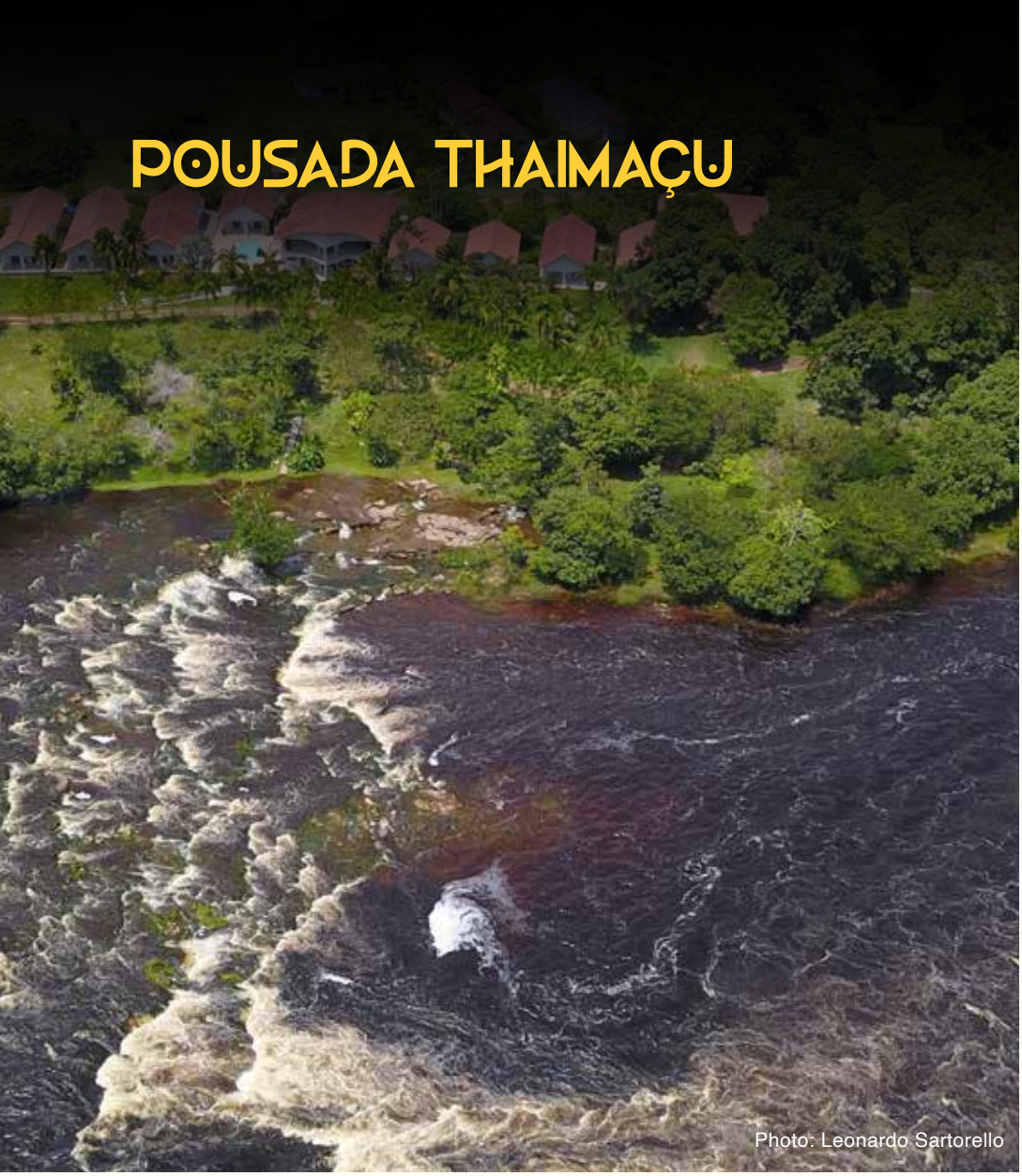


Photo: Leonardo Sartorello

2017
Start of operations

2,700
Area in hectares

2
Staff

Location
Jacareacanga, Pará

Pousada Thaimaçu is a partner base of Onçafari located in Jacareacanga on the banks of the São Benedito River. The property is part of the Rios São Benedito and Azul Wildlife Refuge (REVIS) and is run by an operator with over 30 years of experience in nature-based tourism and offers trails, guided tours, and wildlife observation. In the region, Onçafari conducts wildlife monitoring activities using camera traps and operates jaguar rehabilitation and rewilding programs.

One of our rewilding enclosures is located at this base where the jaguars Vivara, Pandora, and Xamã underwent preparation before being released back into the wild. In 2025, the base had a dedicated team focused on mapping access routes and characteristics of the transition zone between the Cerrado and the Amazon. This work supported wildlife monitoring efforts and fire management activities across other reserves within the Rios São Benedito and Azul Wildlife Refuge.

SCIENCE

MONITORING

Environmental monitoring was carried out using 11 camera traps between May and September 2025, generating around 450 independent records. The species most frequently recorded were the lowland tapir (*Tapirus terrestris*), crab-eating fox (*Cerdocyon thous*), collared peccary (*Pecari tajacu*), white-lipped peccary (*Tayassu pecari*), and paca (*Cuniculus paca*). Among felids, records included ocelots (*Leopardus pardalis*), pumas (*Puma concolor*), and the main focus of the monitoring effort, the jaguar (*Panthera onca*). A notable highlight was the detection of “Poraquê,” a male individual previously captured and currently monitored with a GPS collar.

The survey also recorded giant anteaters (*Myrmecophaga tridactyla*) and southern tamanduas (*Tamandua tetradactyla*) adding to our understanding of medium- and large-sized mammal diversity in the area.

ANAVILHANAS JUNGLE LODGE

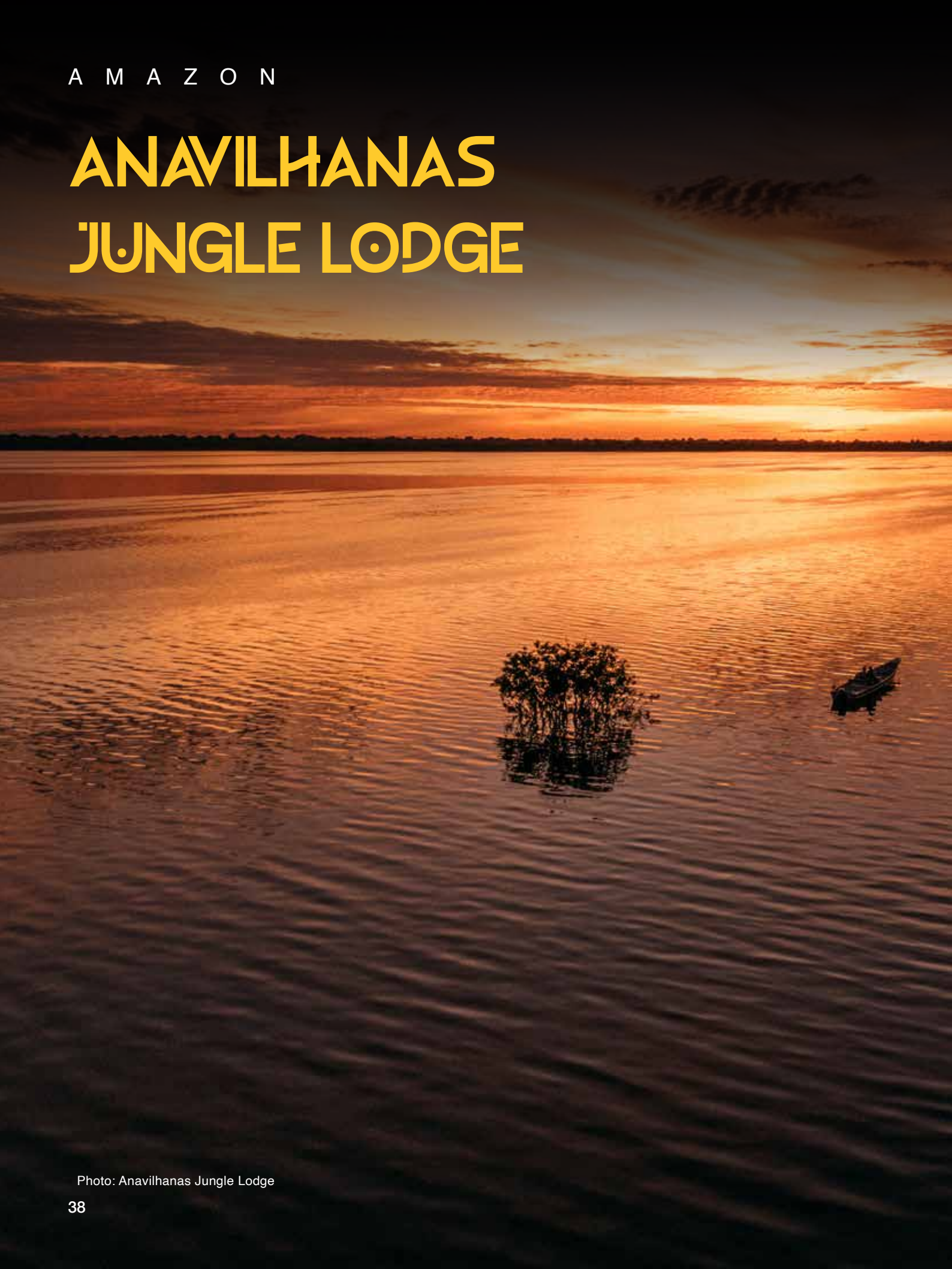


Photo: Anavilhanas Jungle Lodge



2022

Start of operations

725

Area in hectares

3

Staff*

LOCATION

Novo Airão, Amazonas

ONÇAFARI SCIENCE

* Monitoring team that rotates between the bases with periodic visits.



Photo: Anavilhanas Jungle Lodge

Anavilhanas Jungle Lodge is located on the banks of the Rio Negro surrounding the Anavilhanas National Park, one of the largest river archipelagos in the world. Committed to conservation, the lodge maintains preserved forest areas and adopts responsible tourism practices that guide both staff training and the planning of activities offered to visitors. Tours follow conscious tourism principles seeking to mitigate environmental impacts and provide authentic nature immersion experiences.

Aligned with this approach, since 2022 the lodge has partnered with Onçafari to conduct wildlife surveys and monitoring in the area. The work is carried out using camera traps which are motion-activated equipment that captures images and videos of animals. Their use allows the study of animal behavior, particularly mammals that are difficult to observe in dense forest environments. To date, 26 mammal species have been recorded in the lodge's area, including several threatened with extinction, reinforcing the region's importance for the conservation of Amazonian biodiversity.

SCIENCE

MONITORING

Monitoring conducted at Anavilhanas Jungle Lodge recorded a total of 549 wildlife videos, including 437 of mammals, 110 of birds, and 2 of reptiles. Across all campaigns, 20 mammal species and 16 bird species were identified.

In 2025, the highest primate diversity ever recorded in the area was observed, including the return of the golden-faced saki (*Pithecia chrysocephala*), a species not detected since 2022.

Among the recorded mammals, several are classified as Vulnerable by the International Union for Conservation of Nature (IUCN) and/or Brazil's Ministry of the Environment (MMA), including the lowland tapir (*Tapirus terrestris*), giant armadillo (Priodontes maximus), and Spix's white-fronted capuchin (*Cebus unicolor*).

Camera trap records identified two jaguars (*Panthera onca*), both males. One had already been documented in previous campaigns, while the other is a new individual, bringing the total number of identified jaguars at Anavilhanas Jungle Lodge to six. In 2025, the species was recorded by two camera traps, confirming its continued presence in the area. Pumas (*Puma concolor*) were frequently recorded with 18 records in total. Among them was a male individual recognizable by an injury to his left eye, previously documented in earlier campaigns, indicating the species' continued presence and repeated use of the area.

9
CAMERA TRAPS IN THE FIELD

3
MONITORING CAMPAIGNS

20
MAMMAL SPECIES IDENTIFIED

16
BIRD SPECIES IDENTIFIED

6
JAGUARS IDENTIFIED



Puma (*Puma concolor)*



Yellow-winged Trumpeter (*Psophia ochroptera*)



Amazonian Brown Brocket (*Mazama nemorivaga*)

SERINGAL GUAJARÁ



Photo: Arquivo Guajará



2024

Start of operations

30,943

Area in hectares

3

Staff*

LOCATION

Feijó, Acre

ONÇAFARI SCIENCE

* Monitoring team that rotates between the bases with periodic visits.



Photo: Arquivo Guajará

Guajará Reserve is a private area of 30,943.69 hectares located in the municipality of Feijó in the state of Acre. The reserve is dedicated to the development of Reducing Emissions from Deforestation and Forest Degradation (REDD+) initiatives with a focus on the Conservation and Enhancement of Forest Carbon Stocks and Sustainable Forest Management. Located in a strategic region of the western Amazon, the site plays a key role in maintaining connectivity between protected areas, including Conservation Units and Indigenous Territories, and also functions as a buffer zone and ecological corridor within the regional landscape.

The area is entirely covered by primary forest with no records of vegetation clearing reflecting a high level of environmental integrity. The dominant vegetation type is terra firme forest complemented by várzea and igapó formations in areas influenced by seasonal flooding, particularly along the Muru River and the Maniá and Colombo streams.

Beyond climate mitigation, activities at this site contribute significantly to biodiversity conservation, the protection of forest resources, and the strengthening of regional protected area systems, which are recognized as essential for reducing the impacts of deforestation and forest degradation in the western Amazon.

SCIENCE

MONITORING

In 2025, Seringal Guajará recorded 22,495 wildlife images, including 13,356 of mammals and 7,292 of birds. From these records, 29 species of medium- and large-sized terrestrial mammals were identified, including primates, along with 14 species of game birds and/or threatened birds from six families and five orders. Six mammal species were recorded for the first time in the reserve: collared peccary (*Pecari tajacu*), Vanzolini's saki (*Pithecia vanzolini*), Amazonian brown brocket (*Mazama nemorivaga*), squirrel monkey (*Saimiri boliviensis*), white-mantled tamarin (*Leontocebus weddelli melanoleucus*), and giant anteater (*Myrmecophaga tridactyla*). These findings show how species use the area over time and highlight the value of ongoing monitoring.

61

CAMERA TRAPS IN THE FIELD

29

MAMMAL SPECIES IDENTIFIED

14

BIRD SPECIES IDENTIFIED

4

JAGUARS IDENTIFIED

The records identified several species in the reserve classified as Vulnerable by the International Union for Conservation of Nature and/or Brazil's Ministry of the Environment, such as the giant armadillo (*Priodontes maximus*), lowland tapir (*Tapirus terrestris*), white-lipped peccary (*Tayassu pecari*), giant anteater (*Myrmecophaga tridactyla*), and jaguar (*Panthera onca*). Other species of conservation concern were also recorded, including the short-eared dog (*Atelocynus microtis*), margay (*Leopardus wiedii*), and jaguarundi (*Herpailurus yagouaroundi*). Endemic Amazonian species were also recorded, such as the pacarana (*Dinomys branickii*), black agouti (*Dasyprocta fuliginosa*), and white-mantled tamarin (*Leontocebus weddelli melanoleucus*) demonstrating the importance of the area for species with limited distribution.

In 2025, four jaguars (*Panthera onca*) were identified using 10 camera traps, including two males and two females. Additional jaguar records could not be identified individually due to the lack of images showing both sides of the animals and their rosette patterns.

Two Vulnerable bird species were also recorded, the rufous-vented ground cuckoo (*Neomorphus geoffroyi)* and the great tinamou (*Tinamus tao*), along with other game bird species. These records show the area's role in supporting species that are sensitive to hunting pressure and habitat loss.



Ocelot (*Leopardus pardalis*).



Jaguar (*Panthera onca*).



Caiarara capuchin (*Cebus unicolor*).

CERRADO

BASES AND OPERATIONS

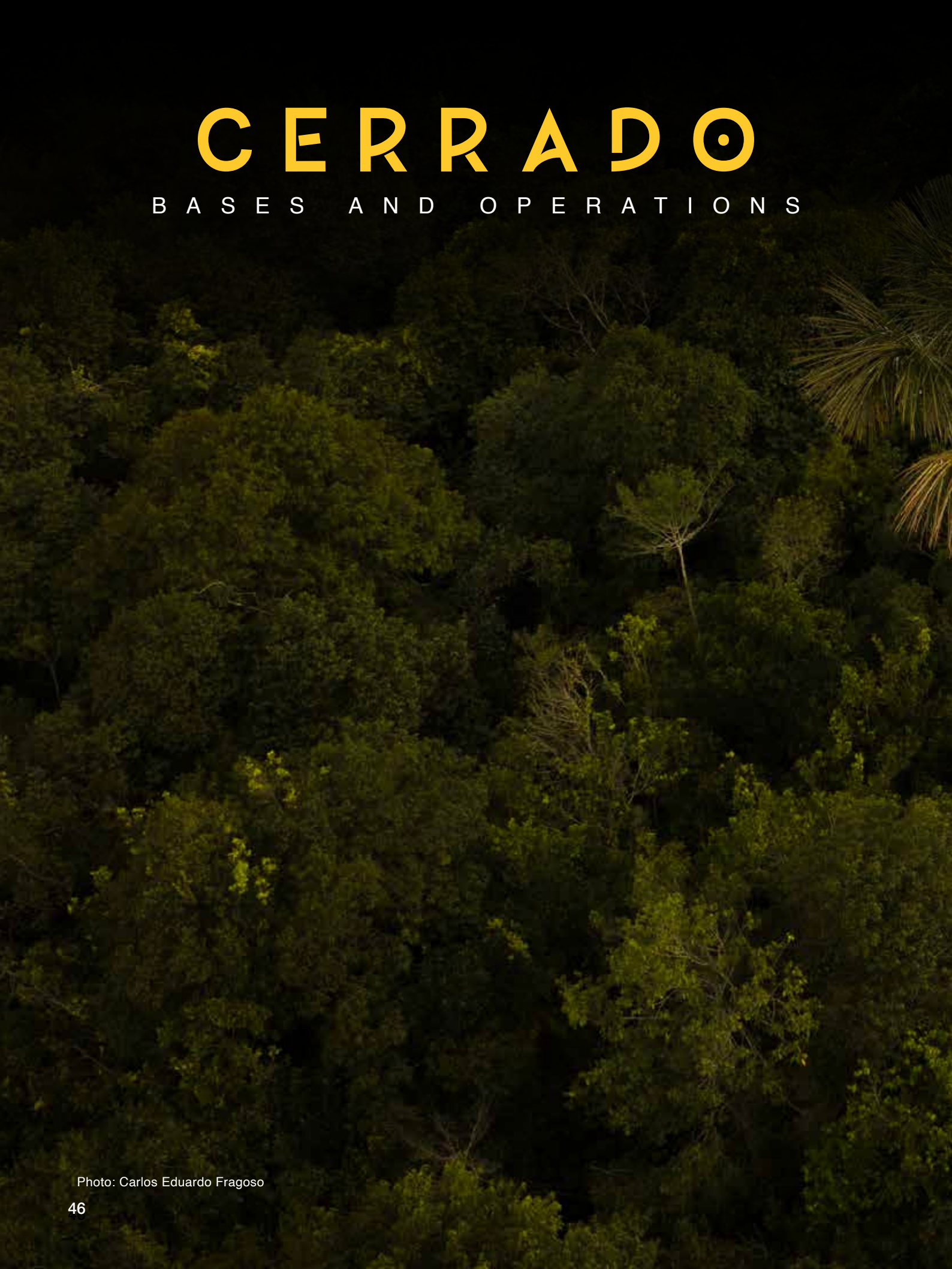
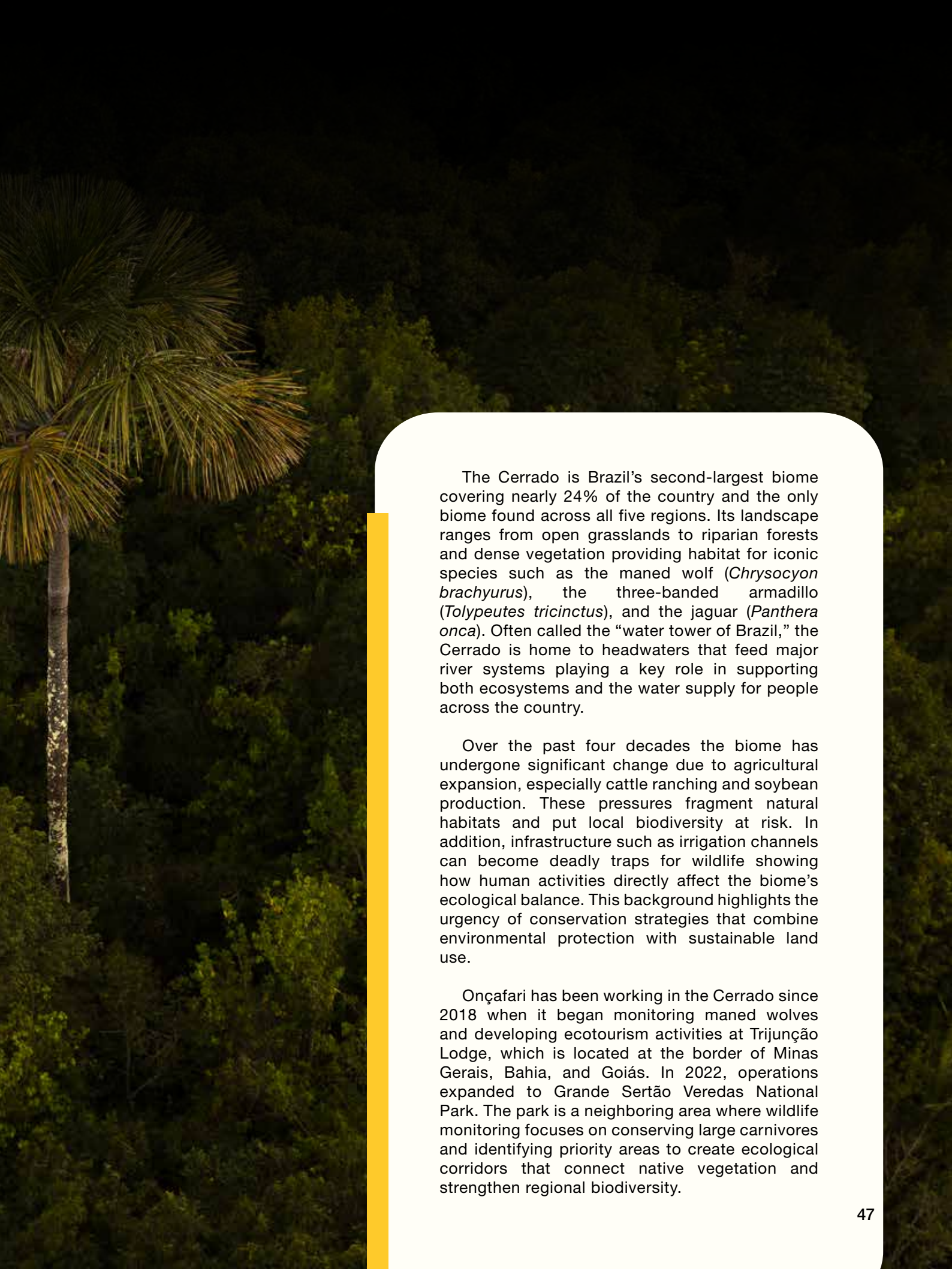


Photo: Carlos Eduardo Fragoso



The Cerrado is Brazil's second-largest biome covering nearly 24% of the country and the only biome found across all five regions. Its landscape ranges from open grasslands to riparian forests and dense vegetation providing habitat for iconic species such as the maned wolf (*Chrysocyon brachyurus*), the three-banded armadillo (*Tolypeutes tricinctus*), and the jaguar (*Panthera onca*). Often called the "water tower of Brazil," the Cerrado is home to headwaters that feed major river systems playing a key role in supporting both ecosystems and the water supply for people across the country.

Over the past four decades the biome has undergone significant change due to agricultural expansion, especially cattle ranching and soybean production. These pressures fragment natural habitats and put local biodiversity at risk. In addition, infrastructure such as irrigation channels can become deadly traps for wildlife showing how human activities directly affect the biome's ecological balance. This background highlights the urgency of conservation strategies that combine environmental protection with sustainable land use.

Onçafari has been working in the Cerrado since 2018 when it began monitoring maned wolves and developing ecotourism activities at Trijunção Lodge, which is located at the border of Minas Gerais, Bahia, and Goiás. In 2022, operations expanded to Grande Sertão Veredas National Park. The park is a neighboring area where wildlife monitoring focuses on conserving large carnivores and identifying priority areas to create ecological corridors that connect native vegetation and strengthen regional biodiversity.

POUSADA TRIJUNÇÃO



Photo: Albori RIbeiro



2018

Start of operations

33,000

Area in hectares

4

Staff

LOCATION

Chapadão Central, Bahia

ONÇAFARI ECOTOURISM

ONÇAFARI SCIENCE

ONÇAFARI SOCIAL

ONÇAFARI EDUCATION

ONÇAFARI ADVOCACY



Photo: Albori Ribeiro

Since 2018, Onçafari has been active at Pousada Trijunção, a protected area of approximately 33,000 hectares located in the municipalities of Jaborandi and Cocos in a region where the states of Bahia, Minas Gerais, and Goiás converge. The protected area is situated in the Chapadão Central and within the MATOPIBA region, which includes Maranhão (MA), Tocantins (TO), Piauí (PI), and Bahia (BA). The area occupies a strategic position in the surroundings of Grande Sertão Veredas National Park, the primary protected area in this landscape, where agricultural expansion has intensified in recent decades. The area includes a range of Cerrado habitats from savannas and grasslands to forests supporting a rich diversity of species.

As the most biodiverse savanna in the world, the Cerrado harbors approximately 30% of Brazil's biodiversity and plays a fundamental role in maintaining the country's water resources. It is the source of major headwaters that feed key South American river basins, including the São Francisco, Tocantins–Araguaia, Parnaíba, Paraná, and Paraguay rivers.

The Trijunção area contributes to the protection of natural habitats in a region undergoing rapid landscape transformation where agricultural expansion, increasing deforestation, and wildfires pose growing challenges to conservation.

At this base, we develop initiatives focused on biodiversity conservation and strengthening the relationship between people and nature through actions across several of our Areas of Focus, including Ecotourism, Social, Education, Science, and Advocacy.


Photo: Marcos Brito

ECOTOURISM

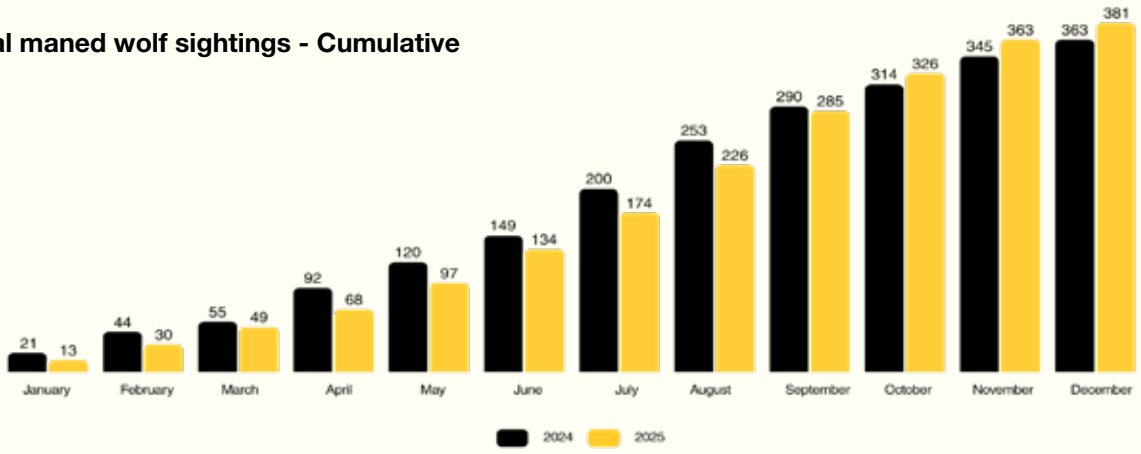
381
MANED WOLF SIGHTINGS

82%
SIGHTING RATE

255
TOURS CONDUCTED

6
MANED WOLVES MONITORED

Total maned wolf sightings - Cumulative



Enabling 82% of visitors to observe at least one maned wolf (*Chrysocyon brachyurus*), a flagship species of the biome, represents a significant achievement for ecotourism in the region. The dense vegetation of the Cerrado and the unpredictable movement patterns of these animals make sightings challenging, requiring in-depth knowledge of their behavior and territory use. This result reflects seven years of continuous monitoring and a carefully conducted habituation process.

Between September and December 2025, we marked a record 100% sighting success rate, reflecting the precision of our field tracking efforts. These observations also enabled documentation of rare and ecologically significant behaviors, such as the predation of a pampas deer (*Ozotoceros bezoarticus*) highlighting the value of long-term monitoring for understanding species ecology.

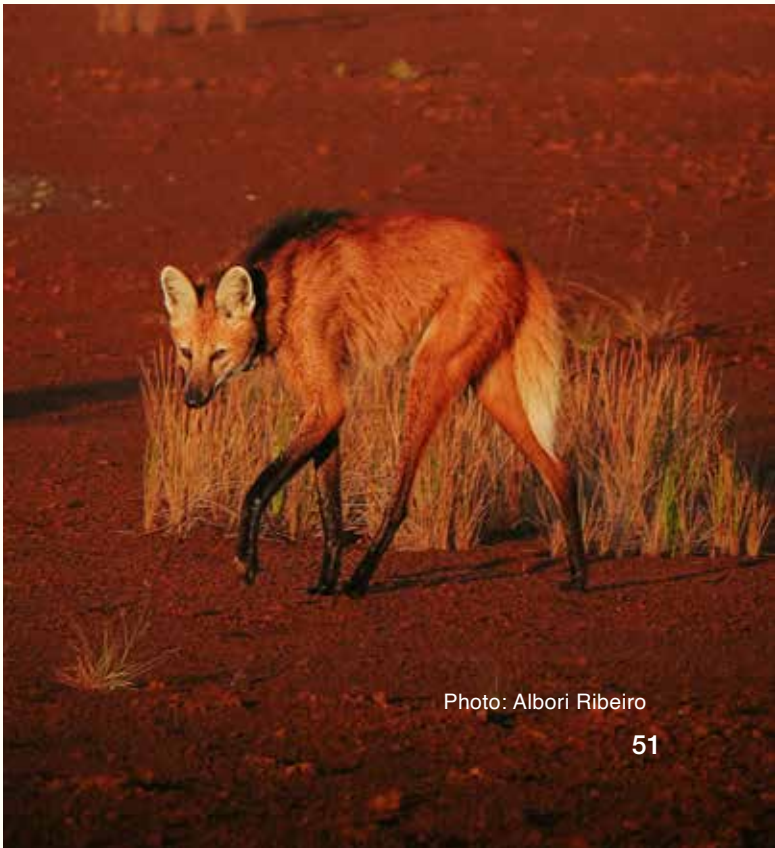


Photo: Albori Ribeiro



Savana, a female maned wolf (*Chrysocyon brachyurus*) monitored since 2021, carrying the hind part of a pampas deer (*Ozotoceros bezoarticus*) she had preyed upon while vocalizing, possibly calling to her pups.



Barão was observed during a tour howling to his pups.



Orelha, an adult female maned wolf, approached Savana, her mother, to rest. Savana refused and a brief confrontation followed.


Photo: Fernanda Bento

Talk at Escola Fazenda Leite Verde.

SOCIAL

At Pousada Trijunção, 15 maned wolf tracking activities were conducted engaging 46 participants, including residents and lodge staff. These activities aimed to deepen our understanding of ecotourism focused on maned wolf observation, while reinforcing each participant's role in Cerrado conservation and encouraging them to act as multipliers of knowledge on human–wildlife coexistence.

A lecture was also held at Fazenda Leite Verde School addressing aspects of the maned wolf's diet and the risks associated with the inappropriate feeding. The activity reached 18 students and sought to strengthen local awareness of the importance of conserving the species.

EDUCATION

68

TOTAL
PARTICIPANTS

Activities were carried out to raise awareness and promote appreciation of the Cerrado through immersive experiences and spaces for dialogue on conservation with Onçafari visitors and supporters.

A key highlight was participation in the international ecotourism event "*How Can Tourism Save the World's Largest Savannah?*" organized by Rebecca Woolford (co-founder of Kiwano Tourism and the Tourism RESET Podcast) and Simon Heyes, founder of Senderos, which brought together 68 participants. During the event, content was presented on the ecological importance of the Cerrado and the potential of responsible tourism as a strategic tool for its conservation, helping to increase the biome's visibility on the international stage.


Photo: Isabela Viotto

SCIENCE

MONITORING CAMPAIGN

During the year, a capture campaign was carried out to support monitoring efforts and the collection of biological data from individuals in the Trijunção region. In total, four maned wolves were captured: one unidentified individual, which was not fitted with a collar, and three known individuals monitored by the team, Luzia, Barão, and Orelha, whose GPS/VHF collars were installed or replaced. As a result, by the end of 2025, six maned wolves were under monitoring at this base.

The monitoring program aims to track movement and spatial patterns across different landscape types in the Trijunção region while also enabling the collection of biological samples for laboratory analysis. These samples allow the investigation of infectious and parasitic agents, contributing to an initial assessment of the health status of maned wolves in the region.



Photo: Isabela Viotto



Photo: Teresa De Filippo

The male Barão, 8 years old, weighing 28.3 kg

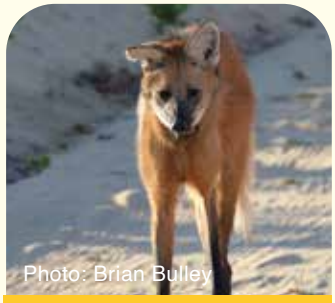


Photo: Brian Bulley

The female Orelha, 1 year old, weighing 24.5 kg



Photo: Isabela Viotto

The unidentified male, approximately 1.5 years old, weighing 28.8 kg



Photo: Chiara Bortoloto

The female Luzia, 4 years old, weighing 27.5 kg

SCIENCE

MONITORING

Camera trap monitoring involved 30 cameras installed across the Pousada Trijunção area using a sampling grid of 20 points. In total, the sampling effort amounted to 4,122 camera-trap days with an average of 57 active days per camera on each campaign.

Considering independent records, defined as a minimum interval of one hour between detections, a total of 1,326 wildlife videos were obtained. Among the most frequently recorded mammals were the crab-eating fox and the pampas deer. The maned wolf also stood out with 91 detections. Other recorded species included the southern tamandua (*Tamandua tetradactyla*) and smaller felids, such as the southern tiger cat (*Leopardus guttulus*) and the pampas cat (*Leopardus colocola*). A less common record in the area was that of a capuchin monkey (*Sapajus sp*.).



Photo: Maria Julia Sternberg



Pampas deer (*Ozotoceros bezoarticus*).



Maned wolf (*Chrysocyon brachyurus*).



Maned wolf pup (*Chrysocyon brachyurus*) feeding on lobeira fruit.



Melanistic pampas cat kitten (*Leopardus braccatus*).



Maned wolf (*Chrysocyon brachyurus*) "Buriti" feeding on a rhea (*Rhea americana*).

The Onçafari team also published the scientific note "*First record of a maned wolf preying on a greater rhea*" in the journal *Canid Biology & Conservation*. The study describes the first documented record of a maned wolf preying on a greater rhea (*Rhea americana*).

The event was recorded in the Cerrado in September 2022, when Buriti, a maned wolf monitored since 2021, was observed actively hunting the bird, dragging it into a shallow depression, and beginning to feed. Monitoring continued through camera traps installed at the site which recorded the individual returning to the carcass on multiple occasions.



Field Report

First record of a maned wolf preying on greater rhea

Canid Specialist Group

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GRANDE SERTÃO VEREDAS NATIONAL PARK



Photo: Carlos Eduardo Fragoso



2022

Start of operations

230,000

Area in hectares

6

Staff

LOCATION

Chapada Gaúcha, Formoso e Arinos (Minas Gerais) and Cocos (Bahia)

ONÇAFARI SCIENCE

ONÇAFARI SOCIAL

ONÇAFARI EDUCATION



Photo: Marcos Brito.

The Grande Sertão Veredas National Park (PNGSV) is one of the most important protected areas in the Cerrado biome covering more than 230,000 hectares across the municipalities of Chapada Gaúcha, Formoso, and Arinos in Minas Gerais, and Cocos in southwestern Bahia. The park stands out not only for its size, but also for its exceptional ecological and cultural significance. Its name pays tribute to the Brazilian literary classic Grande Sertão: Veredas (*The Devil to Pay in the Backlands*) by João Guimarães Rosa, which portrays the local landscapes, culture, and people. In this sense, the park reflects the environments that inspired the author's work.

Ecologically, the park plays a critical role in conserving biodiversity and water resources. Located on a plateau with elevations ranging from 660 to 900 meters, it contains a mosaic of Cerrado vegetation types, including *veredas*. Veredas are wetland areas dominated by buriti palms that function as natural oases within the landscape.

The park's fauna is equally notable supporting a wide range of threatened species. Key mammals include the maned wolf, giant anteater (*Myrmecophaga tridactyla*), jaguar, and marsh deer (*Blastocerus dichotomus*). The avifauna is also diverse, with species such as the blue-and-yellow macaw (*Ara ararauna*), greater rhea (*Rhea americana*), and red-legged seriema (*Cariama cristata*) making the area an important destination for wildlife observation.

Despite its importance, the park faces growing threats that put its integrity at risk. Uncontrolled fires, illegal hunting, cattle presence within protected boundaries, and deforestation driven by agricultural expansion in surrounding areas affect connectivity with other protected areas that form the Sertão Veredas–Peruaçu Mosaic. These pressures challenge conservation efforts in a region that, although protected, remains influenced by surrounding land-use change.

As a result, the park remains a vital refuge for Cerrado biodiversity and a living representation of the landscapes that inspired Guimarães Rosa's work. However, safeguarding the park in the long term will require continuous and coordinated efforts to address human-driven pressures in the region.

Onçafari began wildlife monitoring in the Bahia portion of the park in 2022 and expanded operations to the Minas Gerais side in 2024 with the launch of the *Onças: Guardiãs do Grande Sertão Veredas* project.

Monitoring focuses on large felids, particularly melanistic (black) jaguars, which are rare in the wild, but represent between 27% and 31% of the jaguar population in this Cerrado region.

SCIENCE

CURIOSITIES

The melanistic jaguar, commonly known as a black jaguar or black panther, is not a distinct species, but a rare genetic variation of the jaguar (*Panthera onca*). This dark coloration results from melanism, a genetic mutation that increases melanin production, the pigment responsible for black coloration. Even in melanistic individuals, the species' characteristic rosette patterns are present, although they may be hard to distinguish against the dark coat and are often only visible under specific lighting or in infrared images.

In the Cerrado, particularly in the region of Pousada Trijunção and Grande Sertão Veredas National Park, between 27% and 31% of recorded jaguars are melanistic. This is a notably high frequency compared to the global average of around 9%. Monitoring in this region helps us better understand movement patterns, habitat use, home range size, and feeding behavior, providing valuable insights into the ecology of melanistic jaguars in an increasingly threatened biome.



Photo: Carlos Eduardo Fragoso

The male Titão was observed mating with the melanistic female Sagarana.



THE ONÇA-PRETA PROJECT

The Onça-Preta (Black Jaguar) Project aims to support the long-term conservation of large felids. It is carried out in the Bahia portion of the Grande Sertão Veredas National Park and in the Trijunção area. This public–private partnership, supported by Pousada Trijunção and the park team, plays an important role in protecting this Cerrado landscape while promoting coexistence between development and wildlife conservation.

Photo: Carlos Eduardo Fragoso

SCIENCE

CAPTURE CAMPAIGN

In 2025, we achieved significant results, including record levels of captures, monitoring, and species records. Three capture campaigns were conducted resulting in eight animals safely captured, seven of which remain under monitoring with GPS/VHF collars. These seven include five jaguars, Joca Ramiro, Simplício, Titão, Candelário, and Ypyaguara, and two pumas, Passolargo and Scar. A highlight was the capture of Titão, the largest and heaviest jaguar recorded to date (96.5 kg and 2.23 m).

3
CAPTURE CAMPAIGNS

8
ANIMALS CAPTURED


Photo: Carlos Eduardo Fragoso

A melanistic male marsh deer (*Blastocerus dichotomus*), locally known as *suçuapara*, was recorded with a yellow-headed caracara (*Milvago chimachima*) perched on its back. Although not a target species of the project, 11 sightings of marsh deer were recorded. At least two melanistic males were documented, a mutation not previously described for the species.


Photo: Taile Nascimento

In total, the team recorded 259 carcasses of animals preyed upon by jaguars and pumas providing important data on dietary preferences at both the species and individual levels. Among the jaguars' 15 prey species, the giant anteater (*Myrmecophaga tridactyla*), lowland tapir (*Tapirus terrestris*), and collared peccary (*Pecari tajacu*) were the most common. For pumas, 10 prey species were identified with the nine-banded armadillo (*Dasypus novemcinctus*), collared peccary, gray brocket deer (*Mazama gouazoubira*), and six-banded armadillo (*Euphractus sexcinctus*) among the most frequent.

MONITORING

44
CAMERA TRAPS IN THE FIELD (AVERAGE)

14
JAGUARS RECORDED

70.5%
MELANISTIC JAGUAR SIGHTINGS

23
MANED WOLF SIGHTINGS

5
PUMA SIGHTINGS

During the year, 95 jaguar sightings were recorded. Six individuals were observed with the melanistic male Simplício accounting for 66.3% of sightings.

PROJECTS

ONÇAS GUARDIÃS DO GRANDE SERTÃO VEREDAS

The project *Onças: Guardiãs do Grande Sertão Veredas (Jaguars: Guardians of the Great Sertão Veredas*) is supported by Plataforma Semente, an initiative of the Minas Gerais Public Prosecutor's Office in partnership with the Center for Environmental Studies and Social Integration (CeMAIS). Its main objective is to monitor jaguar presence in the region.

At each monitoring point, two camera traps are set up to photograph both sides of the animals, allowing each individual to be identified by its unique rosette pattern similar to that of a human fingerprint. This method enables long-term population monitoring.

Long-term monitoring helps identify the species present in the region and increase understanding of jaguar dynamics, thereby helping to identify priority areas for ecological corridors that maintain connectivity and enable safe movement within and beyond protected areas.

Support:

ONÇAFARI · GRANDE SERTÃO VEREDAS · semente · MPMG Ministério Público do Estado de Minas Gerais



Photo: Marcos Brito

SCIENCE

MONITORING

6	62	742	23	27% A 31%
MONITORING CAMPAIGNS	CAMERA TRAPS IN THE FIELD	JAGUAR VIDEOS RECORDED	JAGUARS IDENTIFIED	MELANISTIC JAGUARS*

**The proportion of melanistic jaguars in the park reached up to 44% in 2024, but varies as new individuals are identified. In recent years, all individuals newly recorded have shown spotted coats, reducing the proportion of melanism. Accurate estimates remain challenging given the difficulty of identifying rosettes in low-light conditions because high-quality infrared images are required for reliable individual identification.*

PROJECTS

HUMAN–WILDLIFE COEXISTENCE

In addition to its ecological work, the project includes a social component that recognizes the importance of people in conservation. The goal is to gain a clearer understanding of how communities living around Grande Sertão Veredas National Park (PNGSV) relate to wildlife, fire use, and protected areas, and to identify potential areas of conflict between people and wildlife.

To support this effort, a 10 km zone around the park was defined to identify and assess nearby communities. Based on this area, a range of sources was used to map settlements with potential links to the project.

In total, 119 households were visited and 87 questionnaires were conducted across four locations: the São Francisco and Rio dos Bois settlements, and the Paçoca and Estiva communities.

The jaguar (*Panthera onca*) depends on native Cerrado habitats and tends to avoid areas heavily altered by human activity such as croplands and pastures. Its conservation, therefore, depends on cooperation between sectors. Understanding local challenges, addressing negative perceptions, and maintaining habitat connectivity are essential to ensure the long-term survival of the largest felid in the Americas in northern Minas Gerais.


Photo: Pablo Gomes Carneiro


Photo: Pablo Gomes Carneiro


Photo: Pablo Gomes Carneiro

SOCIAL & EDUCATION

166

TOTAL PARTICIPANTS

As part of the *Onças: Guardiãs do Grande Sertão Veredas* project, we held a series of talks for students at Dário Carneiro Municipal School located in the Rio dos Bois settlement in Chapada Gaúcha. The school serves 166 students across early childhood, primary, and secondary education. The activities were centered on "Jaguar Day," celebrated on November 29th (International Jaguar Day) and aimed to introduce students to the importance of wildlife conservation in an accessible and engaging way.



Kindergarten and primary school students at Dário Carneiro Municipal School in the Rio dos Bois settlement during the talk.



Secondary school students at Dário Carneiro Municipal School in the Rio dos Bois settlement during the talk.

ATLANTIC FOREST

BASES AND OPERATIONS

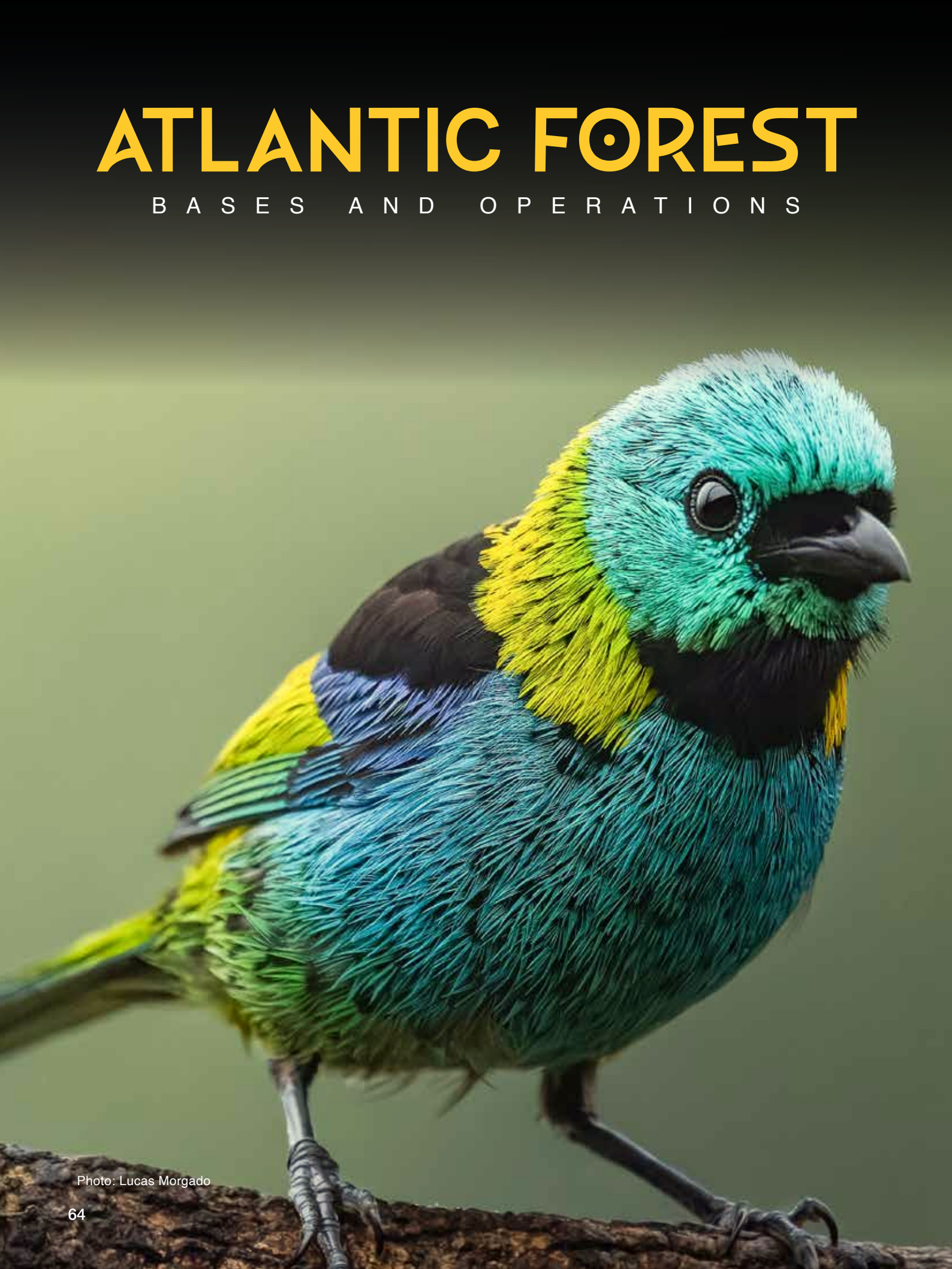


Photo: Lucas Morgado

The Atlantic Forest is one of the most biodiverse ecosystems on the planet and a global conservation hotspot. It stretches along Brazil's coast and extends inland, once covering more than 160 million hectares. Today, it spans about 15% of the country across 17 states. Despite heavy losses, it still holds remarkable biodiversity with over 18,000 plant species and around 3,500 vertebrate species, many of them found nowhere else, highlighting its global importance.

Over time, the Atlantic Forest has been significantly reduced due to human settlement, urban expansion, and agriculture. Today, only about 24% of its original cover remains, mostly in small and isolated forest fragments. This fragmentation limits connectivity across habitats and puts many species at risk, while also weakening the ecosystem's stability.

The importance of the Atlantic Forest goes beyond biodiversity. It plays a key role in people's lives by supporting the water supply, regulating climate, protecting soils, and contributing to food production. Around 72% of Brazil's population depends on its natural resources and roughly 80% of the country's GDP is generated in this region.

Protecting the Atlantic Forest is essential to maintain these ecosystem services and ensure quality of life for present and future generations. For these reasons, Onçafari has been working in the biome since 2020, focusing on wildlife monitoring. This work helps us understand species behavior, track populations, and identify threats over time. The data collected supports conservation planning, ecosystem restoration, and efforts to promote coexistence between people and wildlife.

LEGADO DAS ÁGUAS



Photo: João Pedro Salgado



2020

Start of operations

31,000

Area in hectares

3

Staff*

LOCATION

Tapiraí, São Paulo

ONÇAFARI SCIENCE

ONÇAFARI EDUCATION

* Monitoring team that rotates between the bases with periodic visits.

Legado das Águas is the largest private reserve of Atlantic Forest in Brazil. Located in the Vale do Ribeira region in São Paulo, the reserve is dedicated to conserving biodiversity and water resources, while also supporting scientific research, environmental education, native seedling production, and ecotourism. The area is home to numerous springs, rivers, and a wide range of plant and animal species, many of them threatened, making it an important refuge for biodiversity.

Its role in conservation is closely linked to protecting water and the ecosystems that depend on it. By preserving large areas of forest, Legado das Águas helps maintain the hydrological cycle, protect water quality, and support regional climate balance. At the same time, it serves as a model for sustainable management, showing that conservation and responsible development can go hand in hand, benefiting both nature and surrounding communities.



Crab-eating raccoon (*Procyon cancrivorus*), camera trap image.



Puma (*Puma concolor)*, camera trap image.

SCIENCE

In 2025, Legado das Águas recorded 2,118 wildlife videos, including 1,198 of mammals, which allowed the identification of 19 species across two monitoring campaigns. An additional 868 bird videos were recorded covering 19 species, along with occasional records of reptiles and amphibians, and individuals that could not be identified at the species level.

Among mammals, the puma (*Puma concolor*) was recorded 36 times showing a range of behaviors, including scraping. The animal pushes leaves and soil backward with its hind legs to mark territory. Also observed twice were a pair moving together.

The ocelot (*Leopardus pardalis*) was recorded 40 times throughout the year, including two newly identified individuals, bringing the total to 31 identified ocelots in the area.

The lowland tapir (*Tapirus terrestris*), classified as Vulnerable by Brazil's Ministry of the Environment (MMA), was also recorded. The presence of these species highlights the importance of the area for maintaining biodiversity and supporting key ecological processes over time.

15
CAMERA TRAPS IN THE FIELD

19
MAMMAL SPECIES

19
BIRD SPECIES

31
OCELOTS IDENTIFIED



Photo: Pedro Yamassaki

SNAPSHOT BRASIL

In 2025, Onçafari actively contributed to Snapshot Brasil, a wildlife monitoring initiative that uses camera traps to study biodiversity across different biomes. By strategically placing cameras in natural areas, the project records the presence and behavior of a wide range of species, generating valuable data for conservation.

Aligned with international initiatives such as Snapshot USA, Snapshot Japan, and Snapshot Europe, Snapshot Brasil fosters collaboration among scientists, research groups, and citizen scientists. Open to new contributors, the project helps build a broad and integrated dataset on medium- and large-sized wild mammals, while also supporting efforts to identify and monitor threats to wildlife, including deforestation, illegal hunting, and climate change.

At Legado das Águas, the Onçafari team carried out the 27th Wildlife Monitoring Campaign between June and September 2025. A total of 15 sampling points were set up as part of the Snapshot Brasil project. Two of these points were located inside Jurupará State Park. They recorded five mammal species: the lowland tapir (*Tapirus terrestris*), tayra (*Eira barbara*), ocelot (*Leopardus pardalis*), paca (*Cuniculus paca*), and the southern tamandua (*Tamandua tetradactyla*). They also recorded four bird species: the great tinamou (*Tinamus major*), solitary tinamou (*Tinamus solitarius*), dusky-legged guan (*Penelope obscura*), and rusty-margined guan (*Penelope superciliaris*).

EDUCATION

At the Legado das Águas base, the Onçafari Mammal Monitoring Course was held on October 25-26, 2025 as part of the partner's Scientific Tourism Program. The course brought together 12 participants, including professionals with previous experience in wildlife monitoring, students, and others interested in the topic.

The program combined theory and practice covering the basics of wildlife monitoring, key methods, and the use of camera traps, along with an overview of results from the Onçafari–Legado das Águas partnership. This included species records including pumas (*Puma concolor*) and ocelots (*Leopardus pardalis*).

A highlight was the hands-on session working with video screening and metadata organization tailored to the group's technical level. On the second day, participants joined a field activity along the Puma Trail, where they installed camera traps, gaining direct experience and strengthening their technical skills.



Photo: Onçafari Archive

FAZENDA VELOCITTA

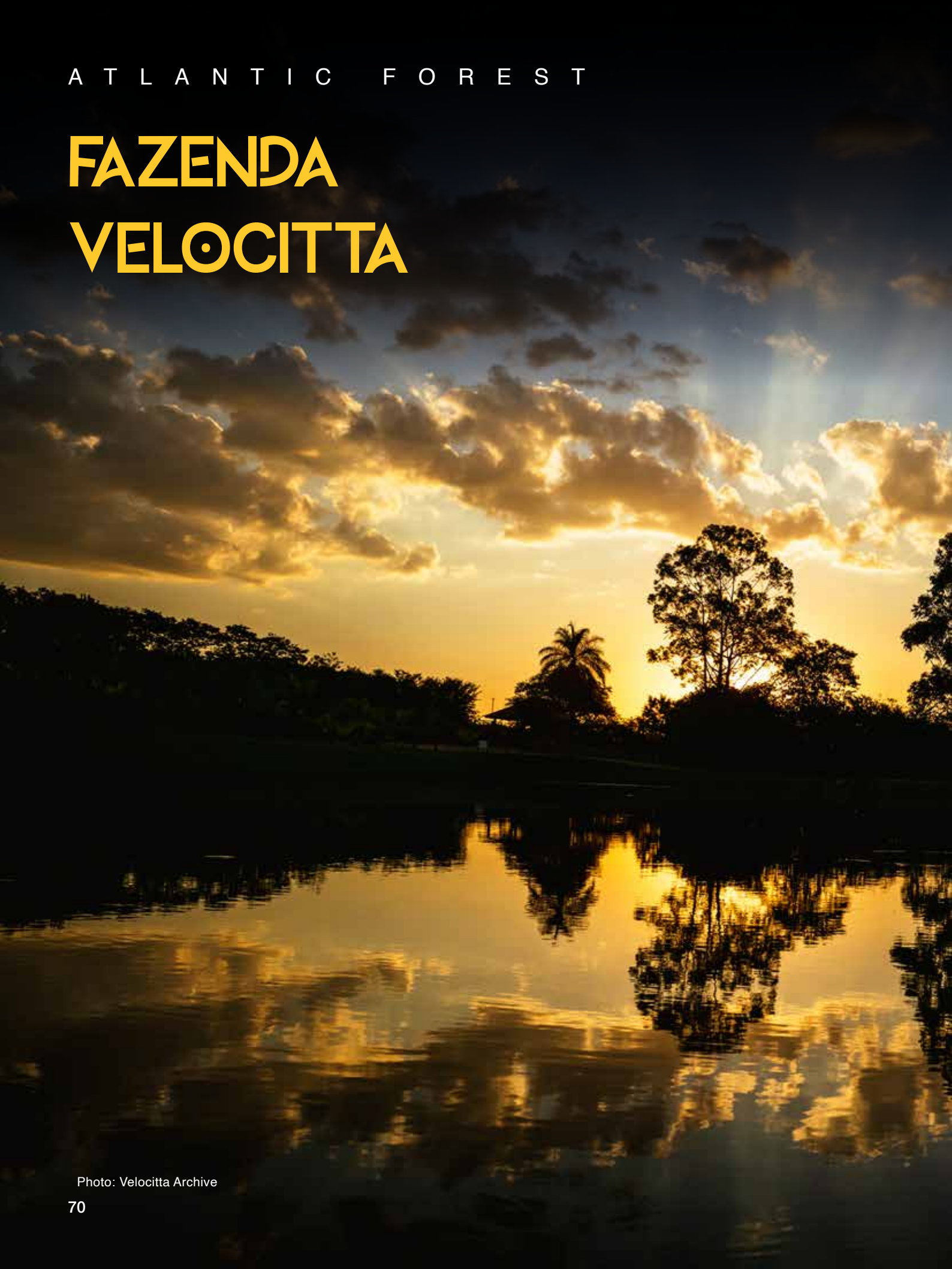


Photo: Velocitta Archive



2020

Start of operations

1,196

Area in hectares

3

Staff*

LOCATION

Mogi Guaçu, São Paulo

ONÇAFARI SCIENCE

* Monitoring team that rotates between the bases with periodic visits.

Photo: João Marcos Rosa

Fazenda Velocitta is located in Mogi Guaçu in the interior of São Paulo about 185 km from the capital. The property is used for motorsports, outdoor activities, cattle ranching, and conservation. The area lies in a transition zone between the Atlantic Forest and the Cerrado supporting species from both biomes. It also includes several springs, 15 lakes, and a mineral water source. Conservation efforts include planting more than 100,000 native trees over the years with a partnership with Onçafari to monitor wildlife.



Photo: Velocitta Archive

SCIENCE

7
CAMERA TRAPS IN THE FIELD

17
MAMMAL SPECIES IDENTIFIED

31
BIRD SPECIES IDENTIFIED

3
OCELOTS IDENTIFIED

In 2025, Fazenda Velocitta recorded 2,706 wildlife videos, including 1,098 of mammals which allowed the identification of 17 species. Among these species, three are classified as Vulnerable: the southern tiger cat (*Leopardus guttulus*), jaguarundi (*Herpailurus yagouaroundi*), and maned wolf. The puma is classified as Near Threatened. An additional 1,501 bird videos were recorded covering 31 species across 22 families and 13 orders, along with 107 records of reptiles and amphibians that could not be identified at the species level.

The data captured a range of behaviors, including parental care and interactions within and between species providing valuable insights into local ecological dynamics and community structure. Species not recorded in 2024, such as the maned wolf, paca, and tapiti were observed again, indicating changes over time in how the area is used. Pumas were recorded at six different locations, mainly in the central and southern parts of the property. Ocelots were recorded at five points throughout the year with three individuals identified, two males and one female.

Most species have home ranges larger than the property and move beyond its boundaries, highlighting the importance of landscape-level conservation to maintain local biodiversity.



Puma (*Puma concolor)*.
Camera trap image



Capybara (*Hydrochoerus hydrochaeris*).
Camera trap image.



Crab-eating raccoon (*Procyon cancrivorus*).
Camera trap image.

GOODYEAR FACTORY

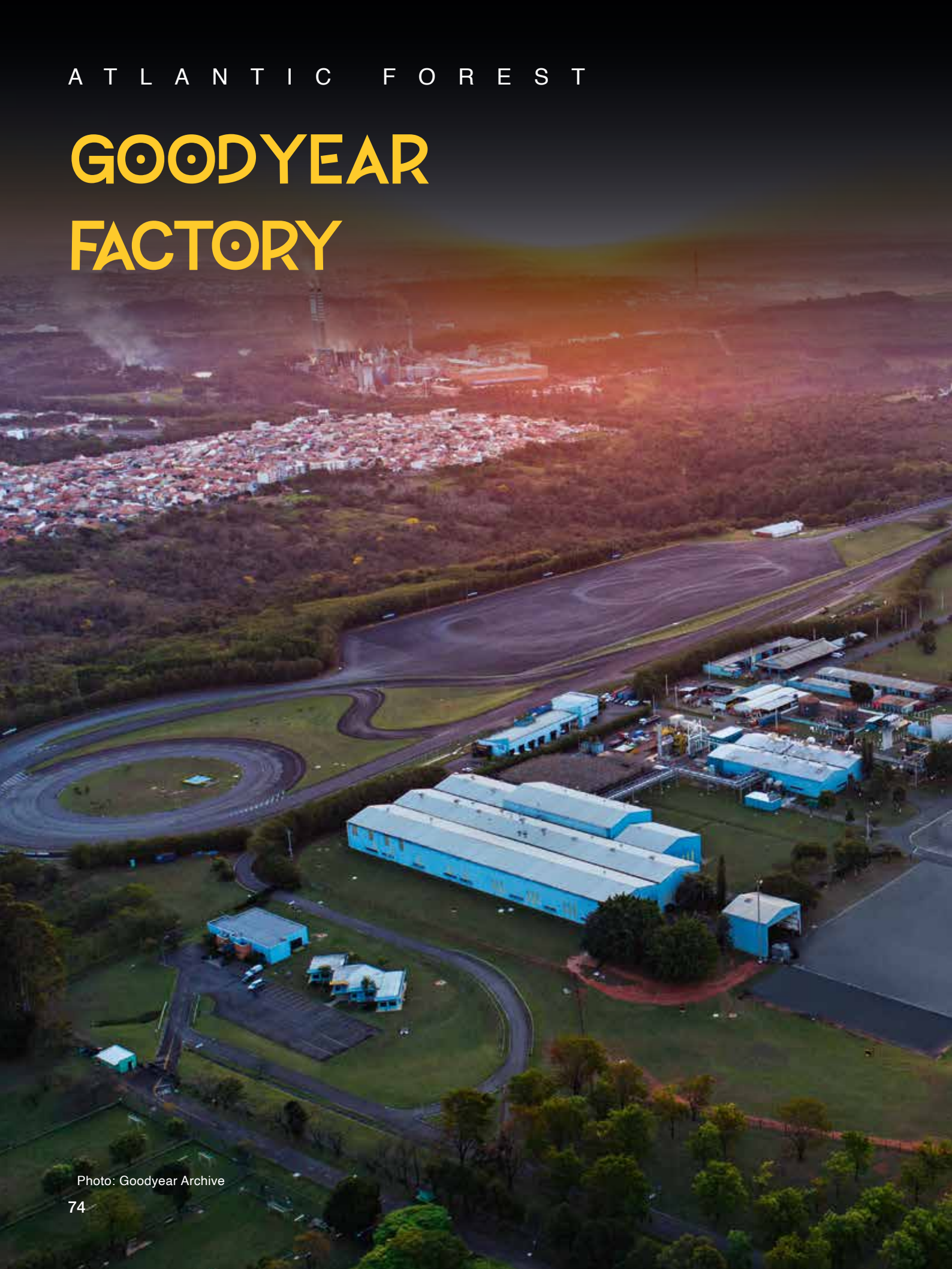


Photo: Goodyear Archive



2023
Start of operations

67
Area in hectares

3
Staff*

LOCATION
Americana, São Paulo

ONÇAFARI SCIENCE

* Monitoring team that rotates between the bases with periodic visits.



Photo: Onçafari Archive

The Goodyear industrial site in Americana located along the Anhanguera Highway includes a protected area of approximately 18 hectares within the Atlantic Forest biome. As habitat loss and fragmentation are among the main threats to wildlife, preserving these remaining patches of native vegetation is essential for maintaining local biodiversity.

In this context, wildlife monitoring plays a key role. Using camera traps, video records, and direct observations, the team tracks species presence, behavior, distribution, and interactions within the area.

This information not only improves understanding of local wildlife, but also supports management and conservation efforts, helping identify vulnerable species, patterns of habitat use, and potential impacts of human activity. In this way, monitoring directly contributes to biodiversity conservation and helps guide strategies that balance industrial activity with environmental protection.

SCIENCE

10
CAMERA TRAPS
IN THE FIELD

16
MAMMAL SPECIES
IDENTIFIED

13
BIRD SPECIES
IDENTIFIED

In 2025, the site recorded 4,276 wildlife videos, including 2,435 images of mammals and 1,775 images of birds. The remaining 66 records were of a single reptile species, the tegu (*Salvator merianae*). From these records, 16 mammal species were identified representing an increase of four species compared to 2024: the puma, maned wolf, coypu (*Myocastor coypus*), and greater naked-tailed armadillo (*Cabassous tatouay*). A total of 13 bird species were also identified, including notable larger species such as the roadside hawk (*Rupornis magnirostris*) and the great horned owl (*Bubo virginianus*).

Among the species recorded, the southern tiger cat (*Leopardus guttulus*), jaguarundi (*Herpailurus yagouaroundi*), and maned wolf (*Chrysocyon brachyurus*) are classified as Vulnerable by the International Union for Conservation of Nature and/or Brazil's Ministry of the Environment (MMA).

Most of the species recorded are commonly seen in human-influenced environments and are often found in fragmented landscapes near urban areas. While these species tend to be more tolerant of habitat change, they still depend on remaining vegetation and ecological corridors for shelter, food, and movement.

These results highlight the importance of maintaining and properly managing green areas in industrial and urban settings, contributing to biodiversity conservation and landscape connectivity.



Interaction between Southern Tiger Cat (*Leopardus guttulus*) and white-eared opossum (*Didelphis albiventris*). Camera trap image.



Crab-eating fox (*Cerdocyon thous*). Camera trap image.

FAZENDA QUEIXO D'ANTA



Photo: Rachel Befi



2024

Start of operations

329

Area in hectares

3

Staff*

LOCATION

Monteiro Lobato,
São Paulo

ONÇAFARI SCIENCE

* Monitoring team that rotates between the bases with periodic visits.



Photo: Pousada Serra do Luar

Fazenda Queixo D'Anta is located within the Atlantic Forest, one of the world's most important biomes for biodiversity conservation. Environmental conservation is a core pillar of the property with preserved areas of native forest that help protect a highly threatened ecosystem rich in unique species.

This commitment to conservation also shapes the visitor experience which follows the principles of responsible tourism. Activities are carried out in accordance with environmental guidelines, minimizing impact while offering authentic and immersive experiences in nature.

Aligned with this approach, the farm has partnered with Onçafari to survey and monitor local wildlife. The work is conducted using camera traps, a key tool in dense forest environments where direct observation of mammals is limited. This method enables the monitoring of behavior, movement patterns, and species presence without disturbing the animals.

Continuous monitoring not only improves our understanding of local biodiversity, but also informs management strategies and highlights the area's role as an important refuge for wildlife within the Atlantic Forest.

SCIENCE

5
CAMERA TRAPS
IN THE FIELD

14
MAMMAL SPECIES
IDENTIFIED

15
BIRD SPECIES
IDENTIFIED



At Fazenda Queixo D'Anta, 14 mammal species and 15 bird species were recorded, highlighting the diversity of wildlife using the area over time.

Among the mammals, the southern tiger cat stands out. It is classified as Vulnerable by the International Union for Conservation of Nature and Brazil's Ministry of the Environment (MMA) reinforcing the importance of the area for conserving species sensitive to habitat loss and fragmentation. Two records of puma were also obtained.







Ocelot (*Leopardus pardalis*), jaguarundi (*Herpailurus yagouaroundi*), collared peccary (*Pecari tajacu*), and paca (*Cuniculus paca*).

PANTANAL

BASES AND OPERATIONS

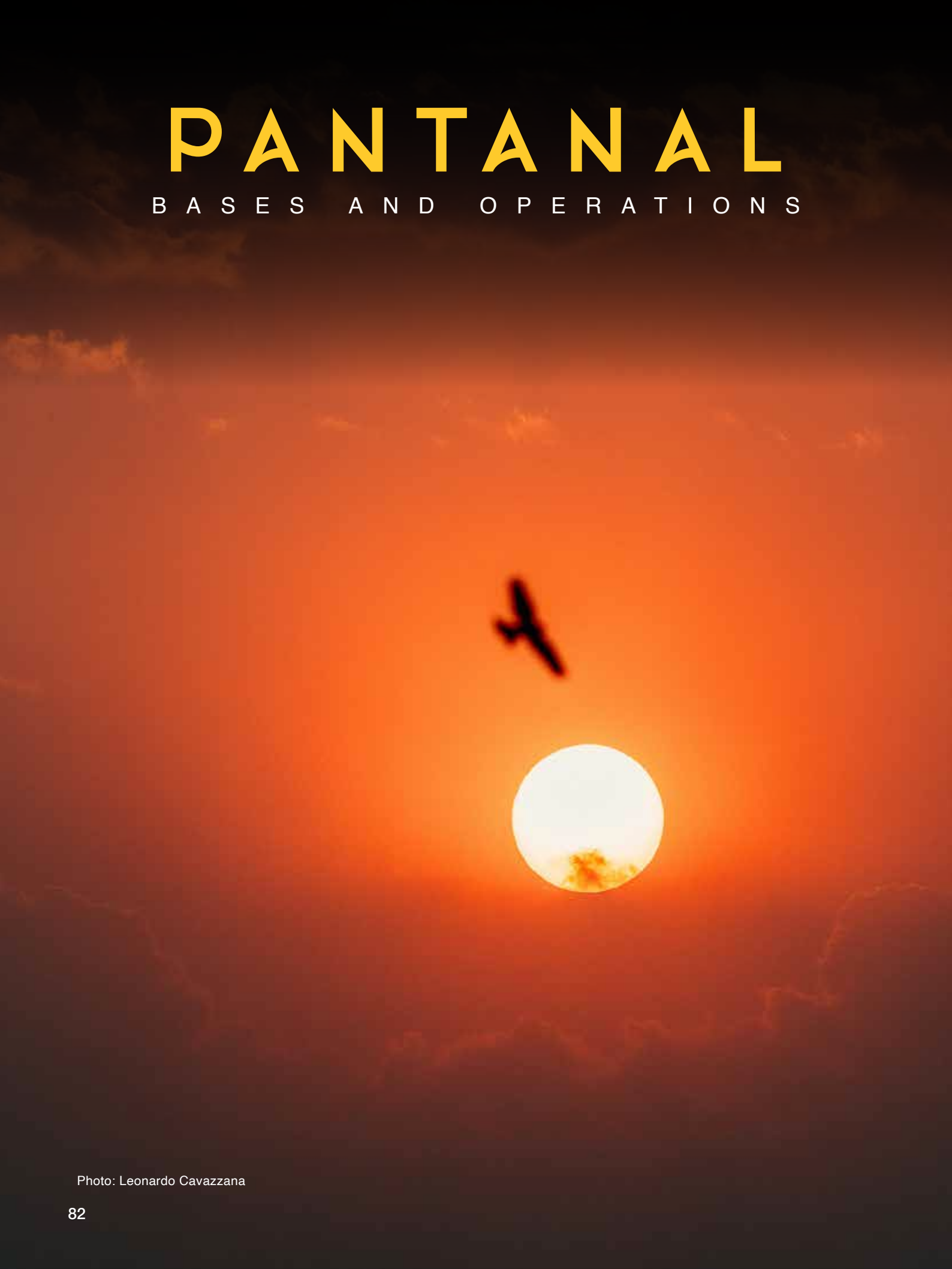


Photo: Leonardo Cavazzana

The Pantanal is the world's largest continental floodplain and holds international recognition as a UNESCO Natural World Heritage Site and Biosphere Reserve. The biome extends across the Brazilian states of Mato Grosso and Mato Grosso do Sul with smaller portions also in Bolivia and Paraguay. It occupies approximately 1.8% of Brazil's territory; it's the country's smallest biome. Nevertheless, its vast area of around 150,000 km² surpasses the combined territories of Switzerland, Belgium, and Denmark, underscoring the grandeur of this floodplain.

The alternation between flood and dry seasons is one of the most striking and defining characteristics of the Pantanal. It is the flow of water that shapes a vast mosaic of ecosystems and creates landscapes of great scenic beauty, all the while influencing both vegetation composition and wildlife dynamics. Proportionally, it is the most preserved biome in Brazil. The Pantanal harbors an exuberant biodiversity represented by emblematic species such as the jaguar, yacaré caiman (*Caiman yacare*), giant otter (*Pteronura brasiliensis*), hyacinth macaw (*Anodorhynchus hyacinthinus*), and jabiru stork (*Jabiru mycteria*).

Despite its immense ecological relevance, the Pantanal faces growing pressures. Over the past four decades, the Pantanal has had the greatest loss of flooded areas in any Brazilian biome. While at the same time, wildfires have become more frequent and intense. Prolonged droughts, exacerbated by climate change, reduce the extent of flooded areas and the duration of that water remains in the floodplain. This scenario of increasingly severe dry seasons, coupled with rising temperatures, creates conditions conducive to large-scale wildfires, endangering the environmental balance of one of the planet's richest biomes.

It was in the Pantanal that our journey began. Beginning in 2011, Onçafari concentrated its initial efforts on jaguar habituation and the development of ecotourism focused on regional wildlife observation in the Pantanal, with the largest feline in the Americas as its flagship species. Activities began at Caiman, the organization's oldest and most established base located in the municipality of Miranda, Mato Grosso do Sul. Over the years, Onçafari's work in the Pantanal has expanded both in scope and territory. Currently, in addition to Caiman, the work extends to three reserves of our own: Santa Sofia, São Francisco do Perigara, and Mutum. This expansion has strengthened Onçafari's conservation strategy and institutional presence in the biome.

SANTA SOFIA RESERVE

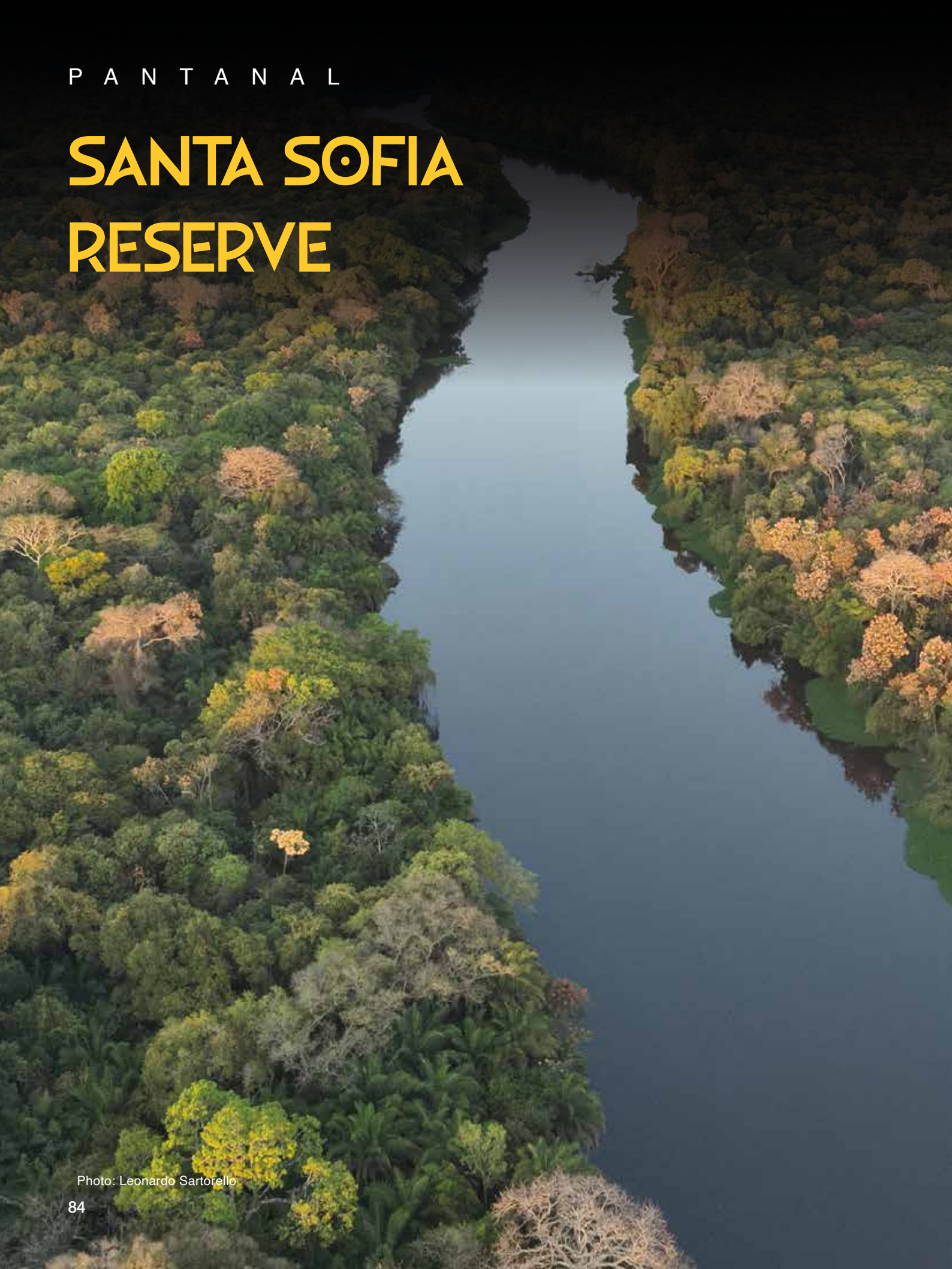


Photo: Leonardo Sartorello



2020

Year acquired

34,000

Area in hectares

13

Staff

LOCATION

Aquidauana,
Mato Grosso do Sul

ONÇAFARI REWILD

ONÇAFARI SCIENCE

ONÇAFARI FOREST

ONÇAFARI FIRE

ONÇAFARI ADVOCACY



Photo: Leonardo Sartorello

Acquired in 2020, the Santa Sofia Reserve is the first property managed by Onçafari in the Pantanal. With 34,000 hectares of protected area, the reserve is located in the municipality of Aquidauana, Mato Grosso do Sul. The reserve is part of the 5P Alliance, a strategic private ecological corridor spanning 430,000 hectares that is dedicated to biodiversity conservation and ecosystem connectivity.

Before becoming an Onçafari reserve, the area had a concerning history of hunting and environmental degradation. However, after the acquisition, the area has been transformed through the ongoing development of appropriate infrastructure, the presence of a dedicated conservation team, and planned environmental management. These changes have strengthened the protection of fauna and flora and improved overall environmental quality in the reserve.

In 2021, the Santa Sofia Reserve was officially recognized by the Government of Mato Grosso do Sul as a wildlife release area. The reserve is home to one of Onçafari's three Rewilding Centers. In 2025, the center was expanded and currently features six specialized enclosures designed for the rehabilitation and rewilding of various Pantanal species. The area is home to large carnivores such as jaguars and pumas, as well as primates, ungulates, and birds.

REWILDING



6

ENCLOSURES



26

ANIMALS RETURNED TO THE WILD



1

ANIMAL UNDERGOING REHABILITATION


Photo: Luan Ramires

CHICO, THE PUMA

Chico is a male puma found at around five months old in a sugarcane field in Costa Rica, Mato Grosso do Sul. At that age, cubs do not yet have the skills needed to survive on their own in the wild. He was rescued by the team at the Mato Grosso do Sul State Environmental Institute (IMASUL) and, after initial assessments and veterinary care, was transferred to the Wildlife Reintroduction Center at Santa Sofia Reserve in August 2022. Under Onçafari's care, Chico spent a little more than two years in a carnivore rehabilitation enclosure. In January 2025, he was released back into the wild in the Pantanal.

TOUCANS

A group of toco toucans, transferred from the Campo Grande Wildlife Rehabilitation Center (CRAS) to the Wildlife Rewilding Center at Santa Sofia Reserve in 2024, was released back into the wild after 11 months of rehabilitation using a gradual release approach With this approach, the birds can leave the enclosure freely and return as needed until they feel ready to live independently in the wild.


Photo: Leonardo Sartorello


Photo: Luan Ramires

CAPUCHIN MONKEYS

In March 2025, a group of capuchin monkeys rescued through confiscations and voluntary surrenders was transferred from the Campo Grande Wildlife Rehabilitation Center (CRAS) to our Wildlife Rewilding Center. In June, some individuals were fitted with VHF collars to test the equipment and monitor how the animals adapted to wearing them. In October, after confirming that the group was healthy, well-adapted, and cohesive, the team carried out the long-awaited release. Thus ensuring the best possible conditions for their return to the wild.


Photo: Luan Ramires


Photo: Lilian Rampim

MELANCIA, THE TAPIR

Melancia, a young tapir, was found alone in August 2024 at around six months old following the devastating wildfires that affected Santa Sofia Reserve in Mato Grosso do Sul. She was weak, lying in the vegetation, and her mother was not seen nearby. The rescue took place at a critical moment because Melancia had burns on all four of her legs.

During treatment, in addition to careful wound cleaning and the use of anti-inflammatory and antibiotic medications, veterinarians also used laser therapy to speed up healing. However, Melancia's recovery required more than physical healing. In the wild, tapir calves rely on their mothers to learn essential survival behaviors, such as recognizing threats, finding food, and developing defensive responses.

Because she was found at such a young age and without maternal guidance, Melancia remains under Onçafari's care until she is fully rehabilitated and ready to return to the wild.

SCIENCE

CAPTURE CAMPAIGN


Photo: Luan Ramires


Photo: Luan Ramires

The male Jaguar Drogo, 3 years old, weighing 110.2 kg.

SCIENCE

MONITORING

97

JAGUAR SIGHTINGS

67

JAGUARS IDENTIFIED

24

CAMERA TRAPS IN THE FIELD

FORESTS



Development of the Management Plan for the Pata da Onça Private Natural Heritage Reserve (RPPN)

FIRE PREVENTION

45

EQUIPMENT FOR FIRE PREVENTION AND SUPPRESSION

7

TRAINED FIREFIGHTERS*

52KM

OF CLEARED FENCES AND FIREBREAKS CONSTRUCTED

PREPARATION OF THE OPERATIONAL PLAN FOR THE SANTA SOFIA RESERVE

* In addition to the seven trained firefighters at Santa Sofia Reserve, we were supported by six firefighters from the Alto Pantanal Brigade (BAP) through a partnership with the Homem Pantaneiro Institute (IHP). The team operated in the Amolar region (MS) and across Onçafari reserves within the 5P Alliance ecological corridor. In the absence of active fires, efforts focused on prevention across the Taquari, Santa Sofia, and São Francisco do Perigara reserves. Activities included opening and maintaining firebreaks, clearing fences and main access roads, and carrying out preventive equipment maintenance.





Firebreak construction for wildfire prevention.

CAIMAN

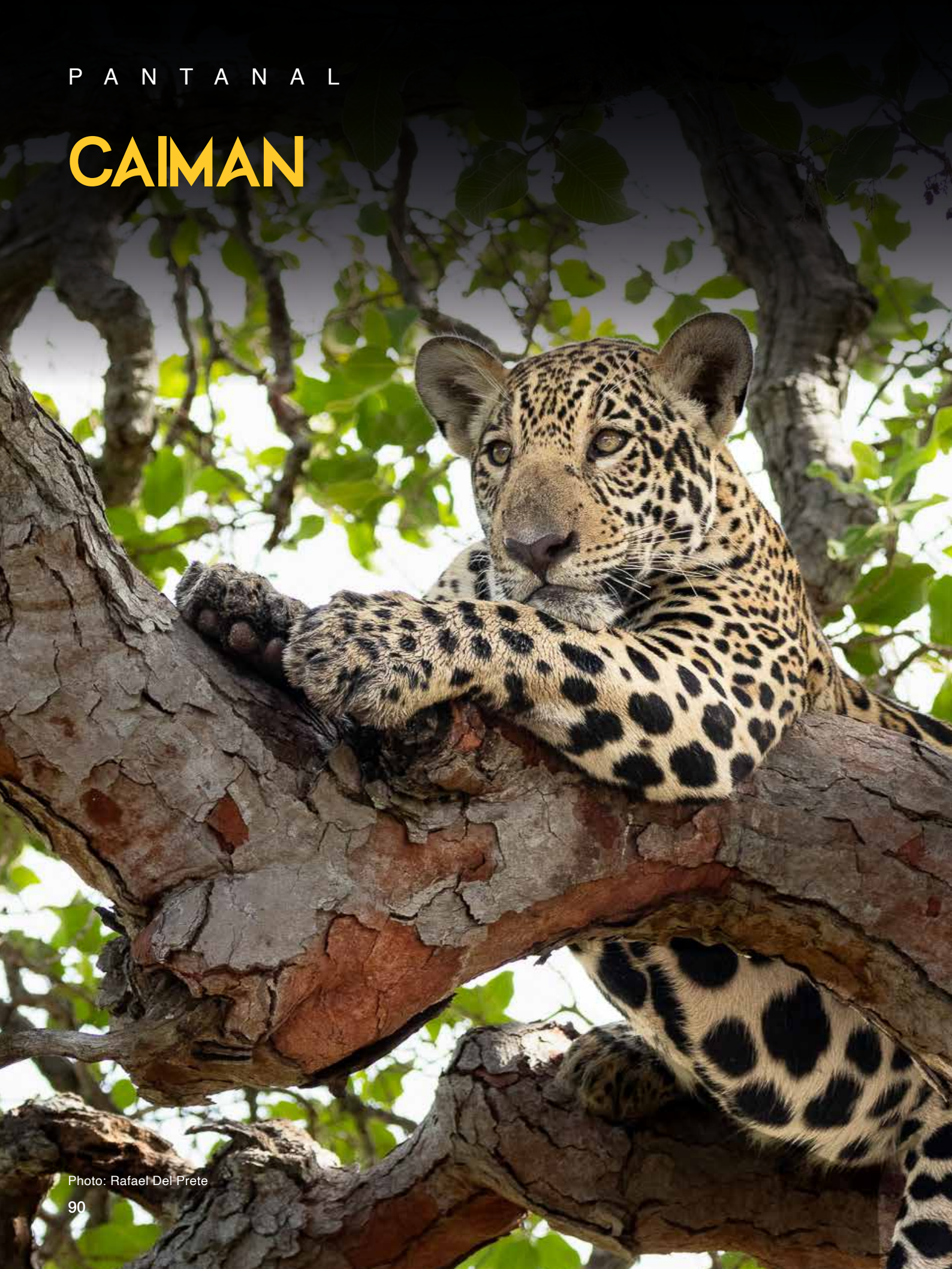


Photo: Rafael Del Prete



2011

Start of
operations

53,000

Area in hectares

11

Staff

LOCATION

Miranda,
Mato Grosso do Sul

ONÇAFARI ECOTOURISM

ONÇAFARI REWILD

ONÇAFARI SCIENCE

ONÇAFARI SOCIAL

ONÇAFARI EDUCATION



Aroeira was observed several times with her nephew Guavira, the offspring of her sister Amburana.

Photo: Rafael Del Prete

Located in the municipality of Miranda in the Pantanal of Mato Grosso do Sul, Caiman is a large refuge for Pantanal wildlife with 53,000 hectares of protected area. It is where Onçafari's work began, making it the base with the longest history of our team's presence.

In 2011, when Onçafari began offering wildlife-viewing safaris, jaguar sightings were rare. However, after years of habituation and monitoring, sightings became more frequent and more consistent transforming Caiman into one of the best places in the world to observe jaguars in their natural environment.

In addition to its ecotourism operations, Caiman is home to several Onçafari initiatives, including the organization's first wildlife enclosures, which were key to the first successful jaguar reintroduction marked by the return of the sisters Isa and Fera to the wild.

1,131

JAGUAR SIGHTINGS

99%

SIGHTING RATE

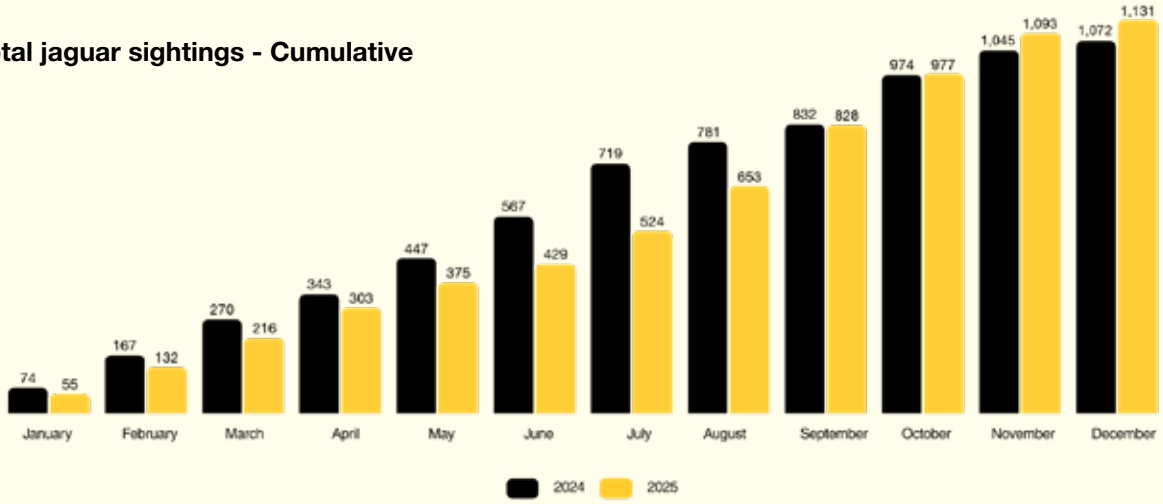
514

TOURS

50

JAGUARS SIGHTED

Total jaguar sightings - Cumulative





The females Aracy and Surya were the most sighted during the year with 204 sightings each. Among the males, Formoso ranked first with 91 sightings



Sightings throughout the year documented a range of interactions among jaguars, including 47 instances of copulation, 516 records of mothers with cubs, and 48 cases of antagonistic behavior or direct conflict.



Aroeira and her cubs, Jatobá and Jacarandá, were observed interacting with a female giant anteater carrying a cub on her back.

SCIENCE

MONITORING

Over 14 years of monitoring at Caiman, we have identified and monitored more than 300 jaguars. In 2025, 54 jaguars were recorded during ecotourism tours and monitoring activities, 20 of which are new to the Caiman area. Of these 20, nine were cubs born in 2025.

CAPTURE CAMPAIGN

Capture campaigns targeting the priority species of jaguars, pumas, maned wolves, and tapirs are carried out across our different bases. During handling, animals are safely anesthetized, allowing the collection of biological samples such as blood, hair, and ectoparasites. This is also when monitoring equipment is fitted, including GPS/VHF collars and ear tags, which are essential for tracking animal movements, behavior, and interactions in the wild. These tools enable continuous monitoring and generate scientific data that support conservation strategies and actions. At Caiman, the campaign focused on jaguars and took place in July 2025, resulting in the capture of five individuals, all of which were fitted with GPS/VHF tracking collars.

54

JAGUARS IDENTIFIED

35

CAMERA TRAPS IN THE FIELD

5

JAGUARS CAPTURED

REWILDING

3

ENCLOSURES

1

TAPIR RETURNED TO THE WILD



Photo: Fernando Faciole

VALENTE, THE TAPIR

After eight months of treatment and rehabilitation at the Caiman base, Valente, a young tapir that was a victim of the 2024 wildfires, was returned to the wild in the Pantanal. He received intensive veterinary care combining different techniques to treat severe burns on all four paws. This recovery was made possible thanks to the support of everyone who contributed to the Pantanal Recovery campaign. Healing was slow, but Valente made a full recovery and, in January 2025, returned to live freely in his natural habitat. His return to the wild marked the first tapir release by the Onçafari team. Valente was fitted with a VHF ear tag so the team can continue tracking him after his release and follow his return to the wild.



Photo: Diogo Lucatelli

SOCIAL

BIOLOGIST FOR A DAY

In 2025, the Onçafari team continued environmental education activities with the children from the Escolinha da Caiman strengthening the connection between science and conservation. Two editions of the "Biologist for a Day" activity were held in which participants learn in a hands-on and playful way how jaguar monitoring works. The activity includes searching for a radio collar by using a receiving antenna, simulating the tracking carried out by the team, followed by a field outing to observe jaguars and experience the practical application of the knowledge they have gained.

We also held lectures at schools in the municipality of Miranda presenting Onçafari's work, highlighting the importance of the jaguar for ecosystem balance, and encouraging students to engage with biodiversity conservation.



Children at the Caiman School learning about jaguar monitoring.

ENGLISH CLASSES FOR FIELD GUIDES

The English class project was developed to strengthen interaction between Pantanal guides and international guests at Caiman to improve both connection and the overall visitor experience. Initially, the focus was on basic everyday communication helping guides build confidence in greetings, introductions, and simple interactions such as offering seats, water, or snacks. They were also trained to introduce themselves, explain their role as local guides, and share information about Onçafari's work. Over six sessions, the content gradually expanded to include vocabulary related to wildlife, flora, landscapes, and practical terms used during safaris aligned with field realities. Classes were interactive and hands-on with strong participation throughout. The group showed dedication, interest, and initiative in practicing the content, reflecting a clear commitment to improving communication with visitors.

The project is expected to continue next year with more advanced content and further consolidation of learning.



EDUCATION

During the year, the Caiman base carried out four educational initiatives reaching national and international audiences. Online lectures about Onçafari's work were delivered at academic events organized by the University of São Paulo (USP Ribeirão Preto) and São Paulo State University (UNESP Rio Claro). These lectures had high attendance and audience interest, and included the presentation of materials used in the field such as monitoring collars, camera traps, and a jaguar skull, thereby making the experience more immersive. A lecture was also given to the wildlife study group at the Federal University of Paraná (UFPR), an international presentation was made through the platform Explore from the Seat of your Pants, and connecting lectures were delivered presenting the monitoring work carried out with tapirs and jaguars, along with key information about the species.



SÃO FRANCISCO DO PERIGARA RESERVE



Photo: Matthias Kern



2021

Year acquired

24,481

Area in hectares

16

Staff

LOCATION

Barão de Melgaço,
Mato Grosso



Photo: Matthias Kern

Acquired in 2021, the São Francisco do Perigara Reserve is located in Barão de Melgaço in the state of Mato Grosso. Originally covering 23,466 hectares, it was expanded in 2025 by adding the Pouso da Garça area (1,015 hectares) bringing the total to 24,481 hectares.

The reserve is part of a strategic mosaic of protected areas alongside the Perigara Indigenous Land and the Sesc Pantanal RPPN, and serves as an important refuge for Pantanal wildlife, including jaguars, giant armadillos, anteaters, pumas, tapirs, and ocelots. It is also known for hosting the largest recorded concentration of hyacinth macaws (*Anodorhynchus hyacinthinus*) in the world.

Wildfires are the main challenge in the area. In 2024, approximately 90% of the reserve was affected by a fire that lasted around 60 days with a significant impact on wildlife and vegetation.

To address the wildfire issue, we at Onçafari invest in prevention and response actions, including training, firebreak and water reservoir maintenance, and firefighting equipment. By also working with neighboring landowners and local communities we achieve more effective prevention and response.

SCIENCE

MONITORING



37

IDENTIFIED JAGUARS



35

CAMERA TRAPS IN THE FILED



Photo: Onçafari Archive

SOCIAL

PEMEGA, PERIGARA?

The São Francisco do Perigara Reserve borders the Perigara Indigenous Land (TI) where the Perigara Village of the Boe Bororo people is located and has approximately 100 inhabitants. Since 2022, Onçafari has been developing the *Pemega, Perigara?* Project with the community in partnership with the Itura Kurireu Association (AIK). Together, the organizations defined the four pillars that structure the project: (1) strengthening traditional knowledge, (2) increasing food security and income generation, (3) strengthening the Indigenous association and infrastructure, and (4) employing integrated fire management (IFM).

In 2025, social activities saw broad community participation. Notable initiatives included those aimed at increasing food sovereignty and security with the sale of approximately R$ 2,000.00 worth of cassava from the community garden; the institutional strengthening of the AIK with the approval of a proposal for R$ 25,500.00 through the Casa Socioenvironmental Fund; actions to promote Indigenous autonomy; the II Meeting of Boe Bororo Women at the Perigara Indigenous Land; and participation in the Pantanal COP in Cáceres.

Progress was made in strengthening the Perigara Indigenous Land Fire Brigade with the construction of a warehouse, the execution of 30 km of firebreaks in partnership with SESC Pantanal, and the training of firefighters in technical courses (SCI 100*, SCI 200*, drone piloting, and equipment maintenance).

In parallel, internal training activities were carried out with the staff of the São Francisco do Perigara Reserve, including guidance on the correct separation and disposal of solid waste at the reserve and the promotion of Health, Safety, and Environment (HSE) Dialogues. These dialogues were aimed at raising awareness and strengthening a culture of good practices in the workplace with gradual advances in team participation and engagement.



Photo: Environmental Justice Foundation (EJF)

*The Introduction to the Incident Command System course (SCI 100) is a basic training that teaches the structure, principles, and fundamental concepts for managing emergencies in an organized and integrated manner. Its main objective is to equip participants with an understanding of the incident command methodology promoting joint action between agencies and organizations. The SCI 200 course, in turn, is the Basic Incident Command System for Initial Response; a standardized management training for emergencies, disasters, or planned events. Its primary goal is to prepare professionals to take command of initial incidents using an organized structure (organizational, operational, and resource-based) to improve efficiency and safety with a focus on initial response.

FIRE PREVENTION

81
EQUIPMENT FOR FIRE PREVENTION AND SUPPRESSION

7
TRAINED FIREFIGHTERS*

158KM
OF CLEARED FENCES AND FIREBREAKS CONSTRUCTED

24
PEOPLE TRAINED IN THE INCIDENT COMMAND SYSTEM (SCI) COURSE

DEVELOPMENT AND DELIVERY OF THE RSFP 2025 OPERATIONAL PLAN

* In addition to the seven trained firefighters at the São Francisco do Perigara Reserve, we were supported by six firefighters from the Alto Pantanal Brigade (BAP) through a partnership with the Homem Pantaneiro Institute (IHP) operating in the Amolar region (MS) and across Onçafari reserves within the 5P Alliance ecological corridor. In the absence of active fires, efforts focused on prevention across the Taquari, Santa Sofia, and São Francisco do Perigara reserves. Activities included opening and maintaining firebreaks, clearing fences and main access roads, and carrying out preventive equipment maintenance.

PROJECTS

THE HYACINTH MACAW

38
NATURAL NESTS MONITORED

30
ARTIFICIAL NESTS MONITORED

15
SURVIVING CUBS FREE IN THE WILD

191
INDIVIDUALS IN DECEMBER

The São Francisco do Perigara Reserve is an important refuge for the hyacinth macaw (*Anodorhynchus hyacinthinus*) and has been home to the world's largest concentration of this bird. Following major wildfires that have affected the region in recent years, most recently in 2024, the impacts on hyacinth macaws have been evident, largely due to the loss of vegetation and reduced food availability.

To promote long-term hyacinth macaw conservation we have a partnership with the Instituto Arara Azul, a leader in research and conservation of the species in its natural environment. The institute operates at the São Francisco do Perigara Reserve conducting natural nest monitoring, installation and monitoring of artificial nests, chick tagging and management, and population counts.

In 2025, six monitoring campaigns were carried out. In the last campaign, the institute's team counted and monitored 68 nests, 38 natural and 30 artificial, installed one new artificial nest (nest box), and performed maintenance on four others; the number of individuals fluctuated between 92 and 191 across the six campaigns. As hyacinth macaws breed mainly between July and January, with the season sometimes extending for a few additional months, teams monitor two partial breeding cycles each year. As a result, the data presented here does not yet reflect a full cycle because monitoring of the 2025/2026 breeding season will continue through March 2026.


Photo: Matthias Kern

THE PANTANEIRO CATTLE

The Pantaneiro Cattle Project, initiated by Onçafari in 2021 at the reserve, seeks to restore the traditional Pantaneiro cattle breed, which nearly became extinct after the introduction of Nelore cattle to the region. The initiative combines environmental conservation, science, and local culture, highlighting a species well-adapted to the biome.

One of its unique adaptations is the ability to change coat color throughout the year, providing better camouflage in its environment. Additionally, Pantaneiro cattle have more resistant hooves, ideal for traversing

190
PUREBRED PANTANEIRO COWS OF REPRODUCTIVE AGE

140
CROSSBRED COWS OF REPRODUCTIVE AGE

75
PANTANEIRO BULLS



Photo: Onçafari Archive

flooded areas, and also feed on submerged vegetation in these regions demonstrating their full adaptation to the Pantanal's seasonal floods. Another distinctive trait of the breed is its protective behavior toward calves, which may help reduce predation by jaguars. When facing a predator, the herd groups together, shielding the calves and helping deter jaguars.

The project is also closely connected to the Pantanal's ecological dynamics. These cattle feed on the fruit of the acuri palm, a key food source for hyacinth macaws in the region. As they chew and discard the hard seeds in areas known as "malhadores," they make this food more accessible to the birds. Through actions such as reproduction and embryo transfer the project has expanded the breed's population, strengthening both biodiversity conservation and the preservation of the Pantanal's genetic and cultural heritage.



Photo: Marcos Lages

PLANTING NATIVE SEEDLINGS

To restore vegetation lost to the 2024 wildfires and intensify hyacinth macaw conservation efforts at the reserve, we planted 300 native seedlings, including embaúba (*Cecropia pachystachya*) and bocaiúva (*Acrocomia aculeata*), whose fruits are essential for the birds' diet, and manduvi (*Sterculia apetala*), the tree most commonly used by hyacinth macaws for nesting in the Pantanal.

Continuing this ecological restoration effort, the reserve's nursery currently holds around 400 manduvi and acuri seedlings (200 each), and 100 bocaiúva seedlings, all in the process of growth and hardening in preparation for planting throughout 2026. These actions reinforce our commitment to restoring native vegetation and conserving key species that support the balance of the Pantanal ecosystem.

200

MANDUVI
TREES PLANTED

50

BOCAIÚVAS
TREES PLANTED

50

EMBAÚBA
TREES PLANTED

500

SEEDLINGS IN THE
HARDENING PROCESS
FOR PLANTING IN 2026

TAQUARI RESERVE AND MUTUM RESERVE

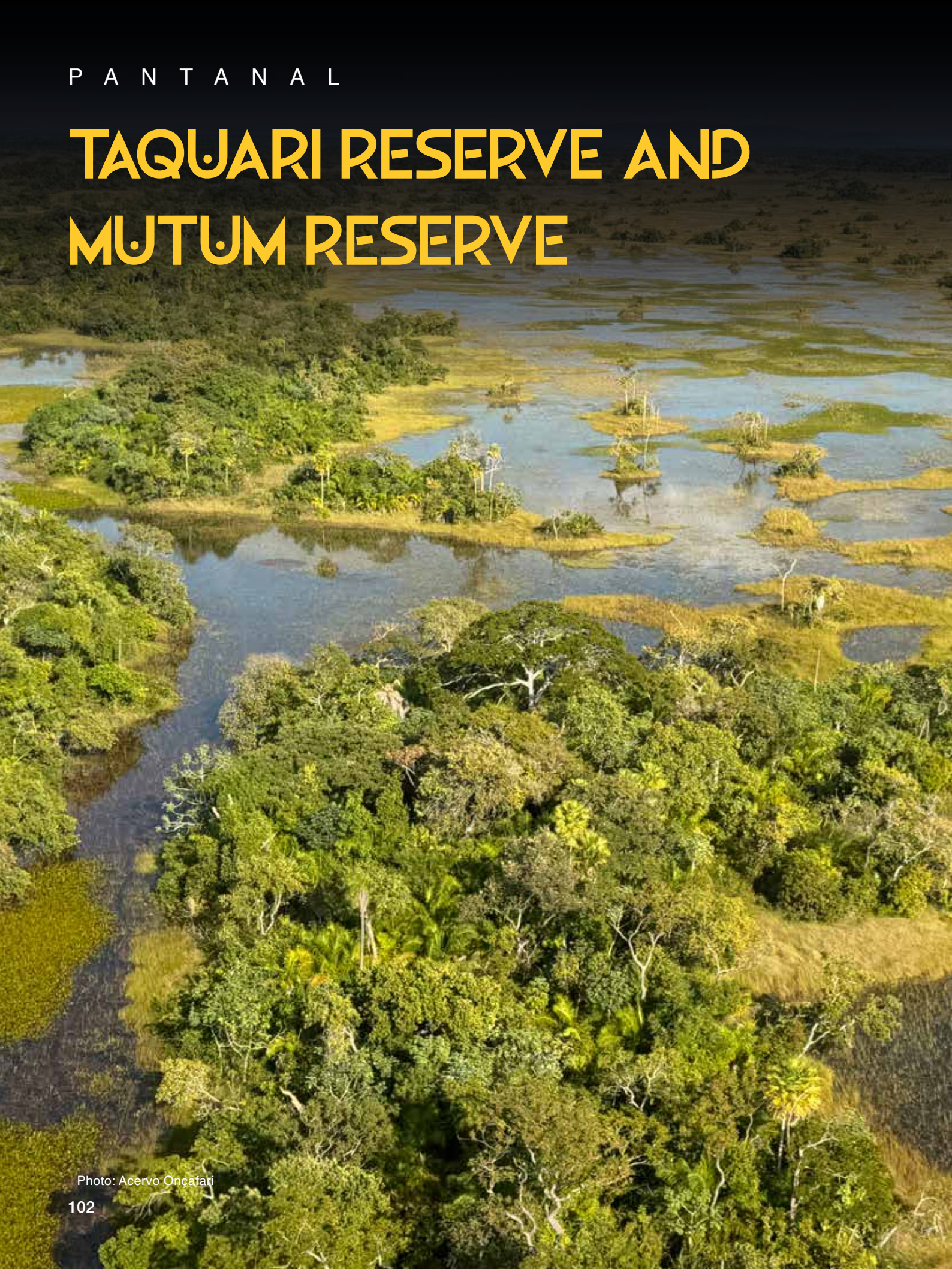


Photo: Acervo Onçafari



2023

Start of operations

63,767

Area in hectares

8

Staff

LOCATION

Corumbá,
Mato Grosso do Sul

ONÇAFARI SCIENCE

ONÇAFARI SOCIAL

ONÇAFARI FOREST

ONÇAFARI FIRE

ONÇAFARI ADVOCACY

ALAGADOS DO TAQUARI



Amanda Guedes, Orley Saravy Trindade, and Gilmar Magalhães das Neves on the Taquari River.

Photo: Torben Mader

The Taquari River is one of the main rivers shaping the Pantanal. Stretching for approximately 800 kilometers, it originates in the state of Mato Grosso and flows into Mato Grosso do Sul before reaching the Paraguay River. In the Pantanal it forms one of the largest alluvial fans in South America covering around 60,000 square kilometers.

Land occupation in the late 1970s and early 1980s expanded into protected areas around streams and headwaters, increasing soil loss. Intensive agricultural practices in the plateau accelerated sediment runoff, which accumulated in riverbeds and was later deposited in large volumes across the Pantanal floodplain.

This intense sedimentation accelerated avulsion processes. Natural changes in the river course were intensified by human activity. As a result, the river overflowed its banks and changed course. The most recent and significant avulsion occurred in 1997, when the region shifted from a seasonal floodplain to a permanently flooded landscape.

These changes affected not only the environment, but also local communities. With large areas permanently flooded, dozens of farms were abandoned and cattle ranching became unviable, directly impacting families who lost their land, livestock, and source of income. Access to the region has also changed, as areas once reachable by land can now only be reached by small boats due to shallow waters.

Today, the Taquari Wetlands present a landscape of contrasts. On one hand, they support rich biodiversity, including a wide variety of fish and threatened species such as jaguars, hyacinth macaws, giant armadillos, and marsh deer. On the other hand, the region faces threats such as illegal hunting, wildlife trafficking, and overfishing, putting both biodiversity and long-term conservation efforts at risk.

Onçafari manages two reserves in the Taquari wetlands: Taquari Reserve, which includes several conservation areas, and Mutum Reserve.

TECHNICAL STUDIES

In 2025, we carried out a series of technical studies on fauna, flora, and socioeconomic conditions to better understand the region. Preliminary results show high biodiversity, including key species such as the jaguar, marsh deer (*Blastocerus dichotomus*), yellow anaconda (*Eunectes notaeus*), Pantanal lancehead (*Bothrops mattogrossensis*), and giant otter (*Pteronura brasiliensis*). A giant armadillo burrow was also recorded, a rare and highly important species for conservation.

In terms of flora, more than 270 plant species were identified, including threatened and ecologically important species such as cumbaru (*Dipteryx alata*) and guaranazinho (*Trichilia stellato-tomentosa*). Fish diversity is also high with over 100 species recorded, around 35% of all fish species found in the Pantanal floodplain. The presence of top predators such as dourado (*Salminus brasiliensis*), pintado (*Pseudoplatystoma corruscans*), and cachara (*Pseudoplatystoma reticulatum*) is a strong indicator of good environmental quality.

Young individuals were observed, confirming that the ecosystem remains healthy and well-structured. In addition, the high abundance of larvae suggests that the area functions as an important fish nursery.

From a socioeconomic perspective, several families were interviewed. Their livelihoods are largely based on fishing and bait collection with support from government assistance programs.

These findings will support the development of conservation strategies that are better aligned with the ecological and social realities of the region.

MUTUM RESERVE

Acquired at the end of 2023, Mutum Reserve became Onçafari's third property in the Pantanal, marking an important step in expanding conservation efforts in the region. Since then, investments have focused on building a base and developing local infrastructure with the goal of establishing the reserve as a strategic hub for the Taquari Wetlands conservation project, an area with very low human presence.

Access remains the main challenge. As a remote area accessible only by boat, teams depend on water levels and channel conditions to reach the reserve. Seasonal changes in water depth require constant planning and flexible logistics to maintain operations.

For this reason, Onçafari is acquiring strategically located properties in this permanently flooded region, aiming to expand its territorial presence and strengthen conservation efforts over time.



Taquari Wetlands, Pantanal of Mato Grosso do Sul.

Photo: Torben Mader



Photo: Lucas Morgado

The Jaguar Rivers Initiative (JRI) is an international collaboration bringing together four South American organizations, Onçafari, Rewilding Argentina, Nativa, and Fundación Moisés Bertoni, to promote ecological connectivity at a continental scale. The initiative aims to restore ecosystems along the Paraná River Basin, one of the most important river systems in South America, through the creation of a large ecological corridor.

Covering nearly 2.5 million km², the initiative connects natural landscapes and strengthens key routes for wildlife movement, especially for the jaguar, a species that serves as both a symbol and an indicator of environmental health.

The approach combines different conservation strategies within a functional mosaic. “Arks” represent large, well-preserved areas essential for biodiversity survival and reproduction. “Buffer zones” reduce the impact of human activities by promoting sustainable land use. “Stepping stones” connect fragmented habitats, allowing wildlife to move safely across landscapes.

Rivers and floodplains play a central role as living corridors, connecting ecosystems, transporting nutrients, and supporting ecological processes.

Each organization contributes with strong conservation experience. Rewilding Argentina focuses on ecosystem restoration and species reintroduction; Nativa works on Indigenous land protection and sustainable management; and Fundación Moisés Bertoni leads conservation efforts in Paraguay, especially related to water resources. Onçafari contributes its experience in ecological corridors and habitat protection in Brazil, strengthening connections between biomes such as the Amazon and Pantanal.

The Paraná Basin was chosen as the initial focus due to its ecological and socioeconomic importance. It spans multiple countries and includes a wide range of habitats, including remnants of the Atlantic Forest and Cerrado. Despite growing pressure, important natural areas remain connected by rivers and wetlands, making this a critical moment for conservation.

The JRI aims to anticipate future degradation by promoting protection and restoration before fragmentation becomes irreversible. The Jaguar Rivers Initiative represents a model of large-scale conservation based on connectivity. Its goals include creating a functional ecological corridor, restoring native species, and reducing threats to water systems, while valuing the communities that depend on these landscapes.



Map of the projected route of the first continental corridor in South America, aimed at integrating the main rivers of the Paraná Basin between Argentina, Bolivia, Brazil, and Paraguay.


Photo: Torben Mader

EVENTS



Photo: Fernanda Freixosa

In 2025, events played a central role in Onçafari's strategy. More than moments of celebration, they became platforms for engagement, fundraising, institutional growth, and long-term partnerships. In a global context that calls for more integrated solutions for biodiversity conservation, the events held and supported throughout the year expanded the reach of our mission. They brought together investors, donors, companies, public leaders, and civil society around a shared goal: protecting wildlife, preserving ecosystems, and supporting the people who depend on them.

More than formal agendas, these gatherings created space for dialogue, influence, and meaningful engagement. Whether through meetings with partners and supporters, participation in major fairs and exhibitions, or presence at national and international climate and biodiversity forums, Onçafari shared its work, results, and vision with key audiences thereby strengthening our credibility and opening new opportunities for collaboration.

The year also marked a clear step forward in brand consolidation and institutional positioning. Initiatives such as OnçaPartners and the *"Where Jaguars Roam, Life Thrives in Balance"* benefit dinner showed Onçafari's ability to turn gatherings into real impact. These initiatives built trust, strengthened relationships, and secured the support needed for us to sustain and expand our projects.

Thus, 2025 demonstrated that events, when aligned with strategy and mission, become powerful tools for transformation. Every stage, every table, every conversation, and every connection established throughout the year, in Brazil and abroad, directly contributed to strengthening the organization's financial sustainability, expanding its national and international visibility, and accelerating the implementation of structuring initiatives such as the Jaguar Rivers Initiative for the future of conservation in South America.

TURI PLATFORM

The official delivery of the Turi Platform represents a significant milestone for our Advocacy and Fire Prevention programs in monitoring and combating wildfires in the state of Pará. Following the pre-launch held on February 3, 2025, with the presence of Governor Helder Barbalho and representatives from Re:wild and Onçafari, the tool was developed through a series of in-person meetings with the Fire Department, Civil Defense, and the State Secretariat for Environment and Sustainability (Semas) ensuring that the system fully met the needs of public agents.

The platform was designed to bring together, in one place, an interactive map with real-time data on fire hotspots in Pará. It integrates key variables such as land use, weather conditions, and fire risk, and also includes a WhatsApp alert system.

The platform features two main interfaces. The Fire Map provides detailed spatial information, including the location of brigades, burned areas, conservation units, quilombola territories, and Indigenous lands. The Fire Overview allows users to filter data by status, risk level, or territory, with dynamic panels showing land classification, risk maps, historical fire data, and detailed weather forecasts.

To strengthen monitoring and enforcement, the platform rollout also included the donation of 40 thermal printers, 120 tablets, and four drones, expanding the operational capacity of the State Secretariat for Environment and Sustainability (SEMAS) to respond to wildfires.

In addition, a Technical Cooperation Agreement (ACT) was signed to support firefighting efforts in the Rios São Benedito and Azul Wildlife Refuge, a protected area in southern Pará. The agreement focuses on strengthening enforcement, improving monitoring of protected areas, and developing and implementing an operational plan.


Photo: Daniel Lima

PARTNERSHIPS FOR CONSERVATION

In the Pantanal, we hosted James Lewis and Andrea Carneiro, representatives of Rainforest Trust, in a visit that strengthened dialogue with international partners. During the visit, our organization's main areas of work were presented, including wildlife conservation, the creation of ecological corridors, the operation of wildlife rehabilitation and reintroduction centers, and ecotourism initiatives.

In the same week, in Campo Grande, Mario Haberfeld met with the governor of Mato Grosso do Sul, Eduardo Riedel, to discuss strategic initiatives for the protection of the Pantanal. Key topics included the state Payment for Environmental Services (PES) program and wildfire prevention actions.

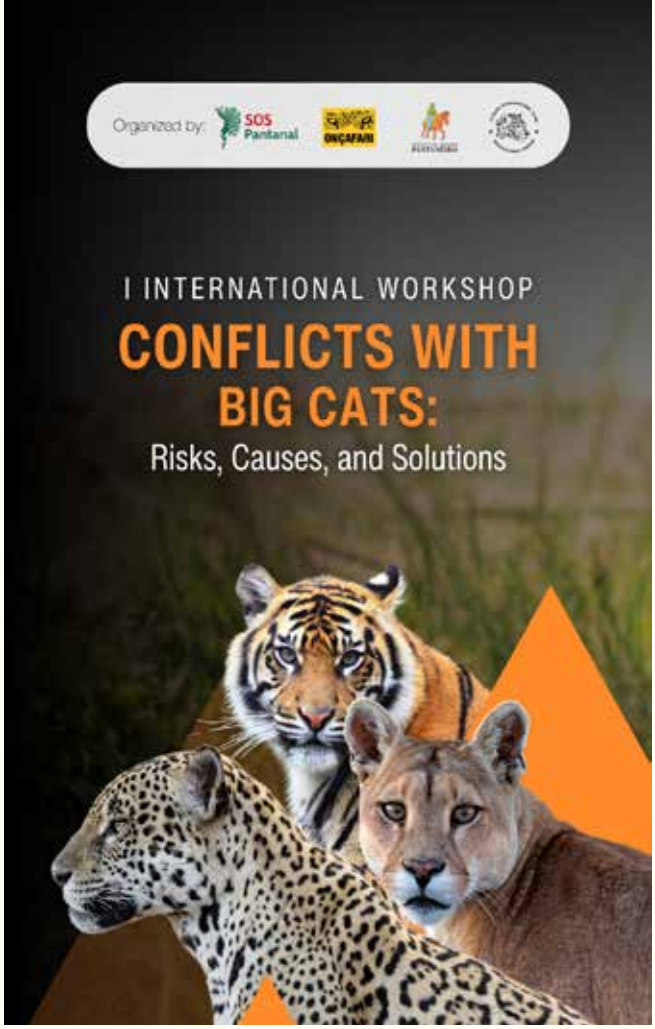
The Pantanal Biome PES program, created by the Government of Mato Grosso do Sul, is a financial incentive mechanism that encourages landowners and organizations, on a voluntary basis, to adopt conservation practices, ecological restoration, and sustainable land use. The initiative aims to expand the protection of Pantanal ecosystems and support their long-term conservation.


Photo: Onçafari Archive

1ST INTERNATIONAL WORKSHOP ON HUMAN–BIG CAT CONFLICTS: RISKS, CAUSES, AND SOLUTIONS

Onçafari, represented by Lilian Rampim, took part in the panel *"Responsible Ecotourism: Risks and Best Practices"* at the 1st International Workshop on Human–Big Cat Conflicts: Risks, Causes, and Solutions. Held on August 26th and 27th in Campo Grande (MS), the event brought together experts from Brazil, India, the United States, South Africa, Bangladesh, and across Latin America, gathering representatives from civil society, rural producers, local communities, academia, and government. Discussions focused on pathways to peaceful coexistence between humans and big cats. Issues addressed included social, economic, and psychological impacts, prevention strategies, incident response protocols, best practices in ecotourism, and the role of communication in crises.

The initiative also marked the beginning of a collective effort to develop a technical document with guidelines for coexistence with big cats in Brazil, an important step toward strengthening public policies, field practices, and the integration of diverse forms of knowledge to support conservation.



ONÇAPARTNERS

The OnçaPartners event has been held annually since 2023 with the main goals of celebrating achievements, presenting key results, sharing the organization's plans, and fostering networking among partners. In 2025, in addition to presenting the activities carried out, we announced the event "Where Jaguars Roam, Life Thrives in Balance" focused on fundraising for the organization to be held in October of the same year.

The opening was led by Bank of America, our longest-standing partner, followed by presentations from PremieRpet® and FleishmanHillard, who shared successful cases of their collaboration with Onçafari.



Photo: Thabata Cordeiro



Photo: Thabata Cordeiro

103
Number of Participants

SUPPORT

BANK OF AMERICA
STEAK
TITINA LEÃO



Photo: Andre Bittar

INTERNATIONAL SEMINAR ON INTEGRATED FIRE MANAGEMENT (IFM)

In partnership with Instituto SOS Pantanal and the Public Prosecutor's Office of Mato Grosso do Sul, Onçafari took part in organizing the first International Seminar on Integrated Fire Management in the Pantanal, held on April 2-3, 2025 in Campo Grande (MS). The event was supported by Klabin, Caiman Pantanal, and Instituto Terra Brasilis de Desenvolvimento Socioambiental, and brought together experts, government representatives, academics, and civil society to discuss progress and challenges in implementing Integrated Fire Management (IFM) in the Pantanal.

Presentations and discussions shared national and international experiences in fire management, including cases from protected areas such as Everglades National Park (USA) and Kruger National Park (South Africa). The seminar also explored how scientific knowledge and traditional practices can be integrated in the Brazilian context.

In response to the large-scale wildfires that have affected the Pantanal in recent years, Onçafari's participation reinforced its role in advancing conservation efforts and supporting collaborative solutions for fire management. It also highlighted the importance of cooperation between institutions, strengthening local fire brigades, and developing public policies based on science and community engagement.

NATIONAL PARKS

Onçafari took part in the 9th edition of "Parques do Brasil" organized by Instituto Semeia and held in March 2025 at Villa-Lobos Park in São Paulo. The event brought together experts, managers, and leaders to discuss the potential of tourism in natural parks and the strategic role of protected areas in the context of climate change. Mario Haberfeld joined the panel "From Fire to Conservation: Protected Areas in Times of Climate Crisis" alongside Ane Alencar, Bárbara Doche, and Cláudio Ângelo. The discussion focused on wildfire challenges in protected areas, as well as strategies for prevention and response.

The event provided an important exchange of experiences and perspectives, reinforcing the need for collaboration between civil society, the public sector, and the private sector to support conservation and address the impacts of climate change.

53

Number of Participants

SUPPORT

xp private bank

XP INVESTIMENTOS

An exclusive event for potential supporters and donors, aimed at raising funds for the continuity of the acquisition and conservation project of the Santa Tereza Reserve in the Pantanal.


Photo: Fernanda Freixosa

AGRISHOW

Agrishow is the largest agricultural technology fair in Latin America held in Ribeirão Preto, São Paulo. Onçafari attended the 30th edition at the invitation of Jaguar Land Rover (JLR), which has supported us for six years through Defender, to showcase our brand to the large public visiting the fair and initiate relationships with potential partners and consumers. In the space provided by JLR, the Onçafari shop was set up.

200*

Number of Participants

* The public who visited the Onçafari store at the event.

SUPPORT

JLR

CATARINA AVIATION SHOW

The Catarina Aviation Show is an invitation-only event that brings together leading figures from the aviation and automotive industries. The exhibition is organized by JHSF and NürnbergMesse Brasil and takes place in the hangars of São Paulo Catarina Executive International Airport, one of our wildlife monitoring bases.

Onçafari's participation included setting up a store to expand brand visibility and build relationships with potential partners and supporters. In addition to product sales, we received a share of proceeds from the "solidarity dessert" at the Gero Panini restaurant, as well as donations generated through optional service charge rounding at Trattoria.

100*

Number of Participants

* The public who visited the Onçafari store at the event.

SUPPORT

SÃO PAULO catarina aeroporto executivo



Photo: Dilma Lima

PATRIA INVESTIMENTOS

An exclusive event for donors. Organized by Tera Capital in partnership with Patria Investimentos, the event aimed to present the Santa Tereza Reserve conservation project to potential donors. Patria Investimentos and Tera Capital were the first to believe in and support the initiative, hosting the event, which served as an excellent starting point for the project's continuity.

41

Number of Participants

SUPPORT

PATRIA TERA



Photo: Juliana Altona

COP30

To increase the visibility of Onçafari's work and strengthen connections for the conservation of biodiversity and Brazilian biomes, we participated in four activities during the 30th United Nations Climate Change Conference (COP30) in Belém, Pará. The first was the dinner "Connections That Inspire," hosted by our partner ISA ENERGIA BR, to celebrate the strength of connections that drive biodiversity conservation and promote positive environmental and social impacts. On this occasion we presented the recent and ambitious Jaguar Rivers Initiative, for which Onçafari is the Brazilian representative.

The dinner was attended by Eduardo Correa Riedel, Governor of Mato Grosso do Sul; Artur Henrique Leite Falcette, Deputy Secretary of Environment; and other key figures in biodiversity conservation discussions, such as Marília Carvalho de Melo, State Secretary of Environment for Minas Gerais, and Bráulio Ferreira de Souza Dias, from the Ministry of Environment and Climate Change.

The other activities included the launch cocktail for the Jaguar Parade exhibition, the lecture "From Observation to Preservation" at the invitation of the Ministry of Tourism on the potential of ecotourism for conservation, and finally, the panel "The Pantanal Endures" at Papo de Responsa Special COP30 held at Folha Social Mais, moderated by Eliante Trindade and featuring Mario Haberfeld (Onçafari), Marcella Coelho (União BR), and Gustavo Figueroa (SOS Pantanal Institute).

335+
Number of Participants

SUPPORT
isa ENERGIA


Photo: Juliana Faro



Photo: Juliana Faro


Photo: Juliana Faro



PATROCÍNIO

DEFENDER

Seguros
A FAIRFAX Company

INSTITUTO PremieRPet

isa ENERGIA

itaú Private Bank

APOIO

coordinare eventos

FREIXENET

UNITED AIRLINES

can-am

LUMI NOX

GOODYEAR

eletromidia

GUS MAN

DOCUMENTA PANTANAL

ARA VARTANIAN

WSL

TXAI

NATURAL SELECTION

CAIMAN
PANTANAL . BRASIL

Sandi

POUSADA TRIJUNÇÃO

ANAVILHANAS

DETONI

TRÁBALIA CORDEIRO

LE CREUSET

Sylvie

ANDREA BOGOSIAN

CALLIE CHOCOLATS

BO.BÔ

Photo: Leonardo Cavazzana

WHERE JAGUARS ROAM, LIFE THRIVES IN BALANCE

In celebration of Onçafari's 14th anniversary, we hosted the benefit dinner *"Where Jaguars Roam, Life Thrives in Balance"* to raise funds for our conservation and social projects. Held at Hotel Unique, the event brought together partners, sponsors, and public figures for an evening dedicated to raising awareness about the importance of protecting Brazil's wildlife, flora, and biomes.

For the third consecutive year the event was hosted by Klebber Toledo followed by a presentation by Mario Haberfeld, who highlighted the organization's journey, key achievements, ongoing challenges, and future expansion plans. This included the presentation of the Jaguar Rivers Initiative (JRI), a project focused on building large-scale ecological corridors in partnership with organizations in Argentina, Bolivia, and Paraguay.

The initiative integrates research, monitoring, environmental education, and community engagement to protect biodiversity and strengthen ecosystems across South America.

The auction, led by Henri Zylberstajn, featured 12 items and raised over R$ 345,000 for conservation efforts. Guests also contributed through a raffle and by purchasing items from the Onçafari store. The evening concluded with a performance by Mel Lisboa, who energized the audience with a special tribute to Rita Lee.

385

Number of Participants


Photo: Fernanda Freixosa


Photo: Fernanda Freixosa



Photo: Thabata Cordeiro


Photo: Thabata Cordeiro


Photo: Thabata Cordeiro



Photo: Fernanda Freixosa



Photo: Thabata Cordeiro

ACKNOWLEDGMENTS



Photo: Lucas Morgado

To all the partners, supporters, and donors who have been by our side throughout another year on this journey for biodiversity conservation, we express our deepest gratitude. The work we do in the field, whether monitoring threatened species, restoring degraded areas, or strengthening conservation initiatives, is only possible because of the trust each of you places in our mission.

We know that conserving biodiversity is a challenge that requires commitment, science, partnerships, and, above all, hope. It is with great satisfaction that we share these results, confident that they reflect not only the dedication of our teams working across Brazil's different biomes, but also the essential support of those who, like you, recognize the urgency and importance of protecting wildlife and the country's natural ecosystems.

May we continue together, strengthening this network of collaboration and expanding the horizons of conservation. Thank you very much.

PARTNERS

SUPPORT VIA CULTURAL INCENTIVE LAW

Books through the Rouanet Law:

Alma Selvagem 1

INSTITUTO PremieRpet

LE CREUSET

FF Seguros — A FAIRFAX Company

SONDOTÉCNICA

Alma Selvagem 2

FF Seguros — A FAIRFAX Company

HQ Guirigó

can-am

btg pactual



ADM

Support for the Fire Prevention and Forests programs through the "Perigara em Chamas, Não Mais" project, aimed at taking preventive action against wildfires.



AFRTERY

Production of the Jaguar Parade in Belém during the COP period. In 2025, we auctioned all the exhibited jaguar artworks, a historic milestone for the partnership.



BANK OF AMERICA

Institutional support for the Ecotourism programs focused on the socioeconomic development of the Pantanal.



C6 BANK

Client engagement through the Átomos platform



re:wild

Conservation Partnership in the Pantanal and the Amazon



can-am

Donation of quadricycles and UTVs contributing to the mobility of the Onçafari team even in the most challenging terrain.



Clarice paisagismo e jardinagem

Donation of 2 blowers for the Fire Prevention programs.



DEFENDER

Support for the Ecotourism and Science programs through the loan of vehicles to Onçafari.



DETONI

Full donation of sales revenue from the launch day of the Cuiabá shopping mall unit.



escola CONCEPT

Through a project held for the third consecutive year, students symbolically adopted the jaguar Aroeira.



EXEC

Selection and hiring of Onçafari's executive team.



Seguros
A FAIRFAX Company

Essential financial support for Onçafari's institutional sustainability through insurance that safeguards our operations.



Globalstar

Donation of 3 SPOT satellite communication devices to keep the Onçafari team always reachable, even in emergencies.



GOODYEAR

Donation of tires for the Onçafari fleet, as well as visibility actions and engagement with customers and employees.



INSTITUTO PremieRpet

Financial support for the Reintroduction programs ensuring the preservation and maintenance of enclosures at our Pantanal bases.



isa ENERGIA

Hosted a dinner for conservation partners at COP 30 in Belém.



LOG Nature is part of you

Support for the Science and Ecotourism programs through donating essential materials for Onçafari's daily work, such as camera traps and binoculars.



manacá partners

Development and improvement of Onçafari's strategy.



Matueté Brazil

Support for Onçafari through the donation of a portion of the value of trips to Caiman Pantanal and Trijunção Lodge.



Financial support for the Science programs which contributed to wildlife monitoring via camera traps and GPS/VHF collars in the Pantanal and the Amazon.



PINHEIRO NETO ADVOGADOS

Institutional support to Onçafari through *pro bono* legal services.



PotencialRH

Donation of services for the hiring of Onçafari team members.



salesforce

Donation of 10 platform licenses through the Salesforce for *Nonprofits initiative.*



THE NORTH FACE

Institutional support to Onçafari through the provision of uniforms for the team.



UNITED AIRLINES
A STAR ALLIANCE MEMBER

Institutional support to Onçafari through the donation of international flights.



RAINFOREST TRUST

Partnership for conservation in the Pantanal.



bobolink FOUNDATION

Partnership for conservation in the Pantanal.



THE WYSS FOUNDATION

Partnership for conservation in the Pantanal.



Pew

Support for technical studies in the Taquari Wetlands region.



INSTITUTO HOMEM PANTANEIRO

Support and collaboration in wildfire prevention efforts in the Pantanal.



INSTITUTO ARARA AZUL

Technical collaboration in the field at the São Francisco do Perigara Reserve.



WORLD ANIMAL PROTECTION

Partnership since the Pantanal Recovery campaign and support for maned wolf projects in the Cerrado.



WWF

Conservation partnership with a focus on science.



SOS Pantanal

Partnership for conservation in the Pantanal.

COLLABS OF THE YEAR



ELLUS

For the 5th consecutive year, Ellus supports biodiversity conservation with the Onçafari collection. In total, five T-shirts with prints inspired by Brazilian wildlife.



SÃO PAULO catarina aeroporto executivo internacional

In October, Onçafari was invited to participate as a partner in the window display at São Paulo Catarina Executive International Airport in São Roque (SP). The initiative showcases products from the official Onçafari store to the public, increasing visibility for our conservation work.



LUMI NOX

Development of an exclusive watch line.



BO.BÔ

Partnership with the brand to create an exclusive pajama set "*Sleepwear Wild Dreams.*"



ONÇA

Development and sale of a chocolate bar with a portion of its proceeds going to the Fire Prevention programs.



tuc

Development and sale of three exclusive sunglass models inspired by jaguars monitored in the Pantanal. Part of the sales is donated to our conservation initiatives.



VESTE FAUNA

Development of prints for T-shirts and apparel inspired by Brazilian wildlife. A portion of the sales is donated to Onçafari.

FINANCIALS



Photo: Lucas Morgado

This is the third consecutive year that our financial statements have been audited by Deloitte Touche Tohmatsu Auditores Independentes Ltda. demonstrating our ongoing commitment to transparency, responsible governance, and accountability to our donors and partners.

The financial statements (Balance Sheet, Income Statement, and Cash Flow Statement) for the fiscal years ending December 31, 2023, 2024, and 2025 are part of Onçafari's audited financial reports. The full audit report, along with the financial statements, is available on our website.

The statements were prepared in accordance with accounting practices adopted in Brazil. They reflect the costs associated with management, monitoring, and conservation across four Brazilian biomes, the Pantanal, Cerrado, Amazon, and Atlantic Forest, where Onçafari operates directly or plays a significant role in biodiversity protection.

Operating revenue was generated mainly through donations and other funding sources, showing strong growth compared to the previous year. In 2025, operating revenue totaled R$ 68,070,000, representing an increase of approximately 19.5% compared to 2024. This growth reflects the increasing confidence of our supporters in the impact and integrity of Onçafari's work.

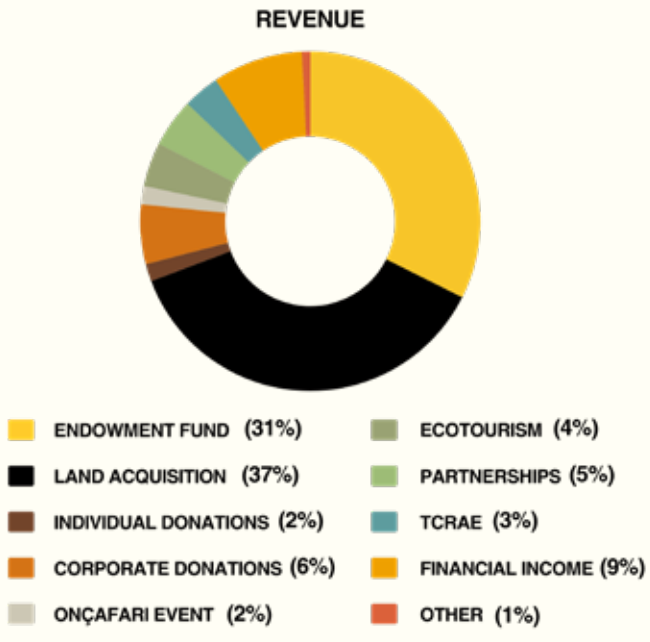
The steady increase in fixed assets over recent years reflects growing investments not only in land acquisition but also in infrastructure development. In 2025, investments in land acquisition totaled R$ 45,972,000, more than double the amount recorded in 2024. During this period, 45,417 hectares were acquired in strategic areas, significantly expanding our capacity to protect biodiversity in priority regions.

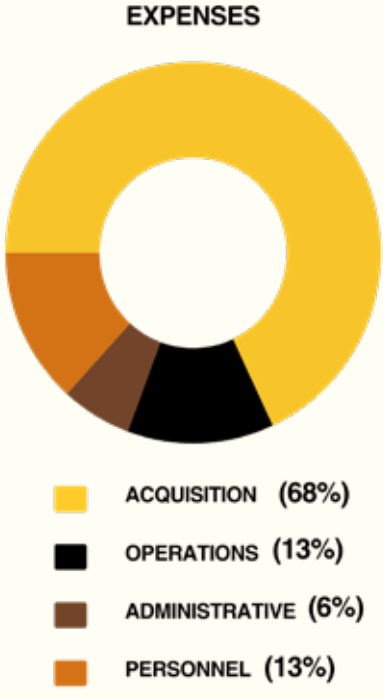
The increase in acquisitions naturally led to higher operational expenses in 2025. This growth was managed responsibly, maintaining a lean and efficient structure. Expenses in 2025 were distributed as follows: Acquisition (68%), Operations (13%), Personnel (13%), and Administrative (6%).

The charts below show the composition of Onçafari's revenue and expenses in 2025. The main revenue sources were:

- Land Acquisition Donations (37%) and Endowment Fund Donations (31%), which together accounted for 69% of total revenue reinforcing our long-term commitment to protecting natural areas and ensuring financial sustainability;
- Financial Income (9%), Partnerships (5%), Ecotourism (4%), and Corporate Donations (6%).

We sincerely thank everyone who made Onçafari's work possible over the past year through donations, strategic partnerships, or direct involvement in our initiatives. Together, we continue to build a more sustainable future.





(Convenience Translation into English from the
Original Previously Issued in Portuguese)

Associação Onçafari

Financial Statements
for the Year Ended
December 31, 2025 and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDEPENDENT AUDITOR'S REPORT

To the Directors and Management of
Associação Onçafari
São Paulo - SP

Opinion

We have audited the accompanying financial statements of Associação Onçafari ("Entity" or "Association"), which comprise the balance sheet as at December 31, 2025, and the related statements of surplus, of comprehensive surplus, of changes in net assets and of cash flows for the year then ended, and notes to the financial statements, including the material accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Associação Onçafari as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with accounting practices adopted in Brazil, applicable to small and medium-sized entities (technical pronouncement CPC for SMEs), as well as with the interpretation for non-profit entities (technical interpretation ITG 2002 (R1)).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Entity in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to audits of financial statements in Brazil, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of matter

Restatement of the corresponding amounts

We draw your attention to note 2.4 to the financial statements, which describes the effects of the restatement of the corresponding amounts as of December 31, 2024, of the Association, as provided for in the technical pronouncement CPC PME, section 10 - Accounting policies, changes in estimates and correction of errors. Our opinion is not qualified on this matter.

Management's responsibilities for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices adopted in Brazil, applicable to small and medium-sized entities (technical pronouncement CPC for SMEs), and the interpretation for non-profit entities (technical interpretation ITG 2002 (R1)), and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, Management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting, unless Management either intends to liquidate the Association or to cease operations or has no realistic alternative but to do so.

Management is responsible for overseeing the Association's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements, taken as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Deloitte.

We communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matter

Convenience translation

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, April 24, 2026

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

André Roberto C. Santos
Engagement Partner

55830FTA

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

ASSOCIAÇÃO ONÇAFARI

BALANCE SHEET AS AT DECEMBER 31, 2025
(In thousands of Brazilian reais - R$)

ASSETS	Note	12/31/2025	12/31/2024 (Restated)	LIABILITIES AND NET ASSETS	Note	12/31/2025	12/31/2024 (Restated)
CURRENT ASSETS				CURRENT LIABILITIES			
Restricted cash and cash equivalents	4	10,334	10,390	Trade payables	8	1,160	469
Unrestricted cash and cash equivalents	4	2	6	Payroll and related taxes	9	539	372
Restricted short-term investments	5	42,203	18,010	Obligations with projects	18	12,115	27,491
Unrestricted short-term investments	5	12,113	27,485	Taxes and contributions		34	33
Trade receivables		88	30	Intragroup loan payable	10	-	600
Inventories		144	115	Total current liabilities		13,848	28,965
Recoverable taxes		-	4				
Other receivables	6	102	372	NON-CURRENT LIABILITIES			
Total current assets		64,986	56,412	Provision for risks	11	4,541	2,642
				Total non-current liabilities		4,541	2,642
NONCURRENT ASSETS							
Unrestricted cash and cash equivalents	5	9,167	8,723				
Recoverable taxes		4	-				
Property, plant and equipment	7	112,893	68,867				
Intangible assets		25	-	EQUITY			
Total non-current assets		122,089	77,590	Equity	12	144,557	102,395
				Sustainability fund reserve		24,129	-
				Total equity		168,686	102,395
TOTAL ASSETS		187,075	134,002	TOTAL LIABILITIES AND EQUITY		187,075	134,002

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ASSOCIAÇÃO ONÇAFARI

STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2025
(In thousands of Brazilian reais - R$)

	Note	2025	2024 (Restated)
Unrestricted operating revenue	13	19,152	9,716
Restricted operating revenue	13	40,182	19,698
Net revenue from product sales	13	(17)	33
Revenue from volunteer work	14	938	1,939
Costs of sales and services	15	(74)	(128)
		60,181	31,258
OPERATING COSTS AND EXPENSES			
Personnel expenses	15	(8,662)	(6,055)
Restricted costs and expenses	15	(1,642)	(473)
General and administrative expenses	15	(11,158)	(7,841)
Depreciation	15	(2,282)	(1,751)
Expenses on volunteer work	15	(506)	(1,939)
Other revenue (expenses)		(172)	(330)
OPERATING SURPLUS BEFORE FINANCE INCOME		35,759	12,869
Finance income	16	5,905	5,176
Restricted finance income	16	1,715	467
Finance costs	16	(1,217)	(644)
FINANCE INCOME , NET		6,403	4,999
SURPLUS FOR THE YEAR		42,162	17,868

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ASSOCIAÇÃO ONÇAFARI

STATEMENT OF COMPREHENSIVE SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2025
(In thousands of Brazilian reais - R$)

	2025	2024 (Restated)
SURPLUS FOR THE YEAR	42,162	17,868
Other comprehensive income	-	-
TOTAL COMPREHENSIVE SURPLUS FOR THE YEAR	42,162	17,868

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ASSOCIAÇÃO ONÇAFARI

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025
(In thousands of Brazilian reais - R$)

	Note	Equity	Reserve Fund	Accumulated surplus	Total
BALANCE AT DECEMBER 31, 2023		84,527	-	-	84,527
Surplus for the year	12	-	-	17,868	17,868
Surplus transfer		17,868	-	(17,868)	-
BALANCE AT DECEMBER 31, 2024 (restated)		102,395	-	-	102,395
Surplus for the year	12	-	-	42,162	42,162
Sustainability fund reserve		-	24,129	-	24,129
Surplus transfer		42,162	-	(42,162)	-
BALANCE AT DECEMBER 31, 2025		144,557	24,129	-	168,686

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

ASSOCIAÇÃO ONÇAFARI

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(In thousands of Brazilian reais - R$)

	Note	2025	2024 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		42,162	17,868
Adjustments to reconcile surplus for the year			
to net cash generated by operating activities:			
Depreciation	7	2,282	1,751
Write-off and sale of property, plant and equipment	7	453	171
Interest on borrowings and financing		-	28
Provision for risks	11	1,899	837
Increase (decrease) in operating assets:			
Trade receivables		(58)	(21)
Inventories		(28)	(115)
Recoverable taxes		-	907
Other receivables		270	(159)
Increase (decrease) in operating liabilities:			
Trade payables		691	285
Obligations with projects		(15,376)	27,491
Payroll and related taxes		167	130
Taxes and contributions		-	16
Cash generated by operating activities		32,462	49,189
Interest paid on borrowings		-	(28)
Net cash generated by operating activities		32,462	49,161
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	7	(46,761)	(23,020)
Acquisitions of intangible assets		(25)	-
Short-term investments		(9,265)	(23,655)
Proceeds from the sale of property, plant and equipment		-	18
Net cash (used in) generated by investing activities		(56,051)	(46,657)
CASH FLOWS FROM FINANCING ACTIVITIES			
Intragroup loans	10	-	600
Reserve fund		24,129	-
Repayment of intragroup loans	10	(600)	-
Repayment of borrowings and financing		-	(96)
Net cash used in financing activities		23,529	504
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(60)	3,008
Cash and cash equivalents at beginning of year	4	10,396	7,388
Cash and cash equivalents at end of year	4	10,336	10,396
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(60)	3,008

The accompanying notes are an integral part of these financial statements.

1. GENERAL INFORMATION

Associação Onçafari ("Entity" or "Association") is a private non-profit legal entity with registered head office in the city of São Paulo, State of São Paulo, which was established on October 5, 2015 for an indefinite period and is engaged in ensuring the preservation of wild flora and fauna, conducting scientific studies and research, providing leisure and entertainment through ecotourism, and carrying out awareness-building and environmental education actions concerning the importance of environmental preservation and sustainable social and economic development.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1. Statement of compliance

The Association's Management is responsible for the financial statements, which comprise the financial statements prepared in accordance with accounting practices adopted in Brazil. The accounting practices adopted in Brazil comprise the policies set out in the Brazilian Corporate Law and the technical pronouncement CPC PME (R1), issued by the Brazilian Accounting Pronouncements Committee (CPC) and approved by the Brazilian Federal Accounting Council (CFC), as well as with the interpretation for non-profit entities (technical interpretation ITG 2002 (R1)).

Management asserts that all relevant information for the individual and consolidated financial statements, and only this information, is being disclosed and corresponds to the information used in managing the Entity.

2.2. Basis of preparation

The financial statements have been prepared based on the historical cost, except for certain financial instruments measured at fair value at the end of each reporting period, as described in the material accounting policies below. Historical cost is generally based on the fair value of the consideration paid in exchange for assets.

The preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and assumptions are based on past experience and several other factors that are construed as reasonable in light of the circumstances. Actual results may differ from these estimates.

2.3. Continuity as a going concern

On the date of approval of the financial statements, Management reasonably expects that the Entity will have the sufficient funds to ensure its ability to continue as a going concern in the near future. Therefore, they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4. Restatement of corresponding amounts

The corresponding amounts in the financial statements are being restated due to a review of the restricted and unrestricted donation revenue balances, with the aim of ensuring the correct disclosure of transactions in accordance with the guidelines of CPC PME, section 10 - Accounting policies, changes in estimates and correction of errors. The impacts of this restatement are detailed below.:

The impacts of this restatement on the financial statements are detailed below:

Equity	Stated	Adjustments	Restated amounts
Projects obligations (liabilities)	-	27,491	27,491
Equity	129,885	(27,491)	102,394

DRE - Statement of profit or loss for the year	Stated	Adjustments	Restated amounts
Operating revenue	56,938	(27,491)	9,716
Restricted operating revenue	-	18,448	19,698
Revenue from sales	-	33	33

Statement of cash flows	Stated	Adjustments	Restated amounts
Operating activities			
Surplus for the year	45,359	(27,491)	17,868
Obligations with projects	-	27,491	27,491

Statement of changes in equity	Stated	Adjustments	Restated amounts
Equity	129,886	(27,491)	102,395

Statement of comprehensive income	Stated	Adjustments	Restated amounts
Surplus for the year	45,359	(27,491)	17,868

2.5. Functional and presentation currency

The items included in the financial statements are measured in Brazilian reais (R$), the functional and presentation currency, which represents the currency of the main economic environment where the Entity operates.

2.6. Use of estimates and judgments

The preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and assumptions are revised on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The main judgments and estimates made by Management while applying the Entity's material accounting policies are described below:

Provision for risks

When applicable, provisions are recognized for all contingent liabilities relating to lawsuits that represent probable losses that can be reliably estimated. The likelihood of loss is assessed based on available evidence, the hierarchy of laws, available case rulings, most recent court decisions and their relevance within the legal system, and the assessment made by the outside legal counsel. The Entity's Management believes that the provision for risks is fairly stated in the financial statements.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies have been consistently applied to all reporting periods presented in these financial statements.

a) Cash and cash equivalents and short-term investments

Cash and cash equivalents comprise cash and short-term investments, which are subject to an insignificant risk of change in value and are used in managing short-term obligations. The amounts are stated at cost, plus income earned through the end of each reporting period, maturing within up to 90 days, which does not exceed their market or realizable value.

b) Trade receivables

Recorded in the balance sheet at their original amounts. An allowance for doubtful debts is recognized, when applicable, to cover expected losses on the collection of receivables.

c) Inventories

Stated at the average cost of acquisition less an allowance for adjustment to net realizable value when lower, if applicable, or an allowance for losses on non-moving, excessive, or unrealizable items, based on periodic analyses conducted by Management.

d) Property, plant and equipment

Stated at acquisition cost, less depreciation, and, when applicable, an allowance for impairment losses. Depreciation is calculated on a straight-line basis at the rates mentioned in note 8, which take into consideration the estimated useful lives of assets. The estimated useful life and depreciation method are reviewed through the end of each reporting period, with the effect of any changes in estimates being accounted for on a prospective basis.

e) Provisions

Recognized when the Entity has a present obligation (legal or constructive) as a result of past events, when the obligation amount can be reliably estimated and its settlement is probable.

The amount recognized as a provision is the best estimate of the consideration required to settle the obligation at the end of each reporting period, considering the risks and uncertainties inherent in such obligation.

Estimating the amount of obligations relating to tax, civil, and labor lawsuits requires professional judgment by Management. Through the end of each reporting period, there were no lawsuits assessed as probable losses and, thus, the recognition of a provision was not required.

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, an asset is recognized if, and only if, reimbursement is virtually certain and the amount can be reliably measured.

A provision is recognized when the Entity has a legal or constructive obligation as a result of past events and it is probable that an outflow of funds will be required to settle the obligation. Provisions are recognized based on the best estimates of the risk involved. The provisions are recognized considering the best estimates of the risks involved.

For tax, civil and labor risks, when necessary, the provision for risks is recorded for lawsuits assessed as probable losses by the Entity's legal counsel and Management, considering the nature of the lawsuits and Management's experience in similar cases. A provision is recognized for all matters classified as legal obligations, regardless of the expected final outcome of the related lawsuits. The accrued amounts are net of escrow deposits, when applicable.

f) Other assets and liabilities

Other assets and liabilities Assets are stated at the lower of cost or realizable value, including, when applicable, income earned and inflation adjustments incurred. Liabilities are stated at known or estimated amounts plus related charges and inflation adjustments incurred, when applicable, pursuant to the agreements in effect.

g) Recognition of surplus for the year

Recognized on an accrual basis. Surplus for the year will be incorporated into net assets in conformity with the legal and statutory requirements, since the surplus will be fully invested in the national territory to maintain and develop institutional goals pursuant to Resolution No. 1409/12 that approved technical interpretation ITG 2002 (R1).

h) Donations

Donation revenue is recorded upon receipt due to the impossibility of predicting the amounts and timing of receipts, and consequently, in the period in which such funds are received..

i) Unrestricted revenue on membership contributions and donations

The Association receives membership contributions and donations from individuals and legal entities, which are recognized on an accrual basis.

j) Revenue from projects

Project-related contributions and donations are recognized according to the agreements executed with lenders on an accrual basis. When allocated to projects, the funds are charged to expenses.

k) Finance income and costs

Finance income consists of interest income on short-term investments. Finance costs include other fees in checking accounts.

l) Revenue from voluntary work

As required by technical interpretation ITG 2002 (R1) - Non-profit Entities, the Association recognizes revenue from volunteer work, including from work performed by Management members, which is measured at fair value considering the amounts the Association would be required to pay should those services be contracted in a similar market. Revenue from volunteer work is recognized in profit or loss for the year, as a contra entry to operating expenses also recorded in the statement of surplus.

m) Basic financial instruments and other financial instruments

Financial assets and financial liabilities are recognized in the balance sheet when the Entity becomes a party to the underlying contract.

Financial assets and financial liabilities are initially measured at fair value plus transaction costs directly attributable to their purchase or issuance except in the case of financial assets and liabilities measured at fair value through profit or loss, when these costs are recognized directly in profit or loss for the year. The subsequent measurement, when applicable, occurs at the end of each reporting period, according to the classification of financial instruments that are denominated as basic or as other instruments and more complex financial transactions. Financial instruments are classified as: (i) basic financial instruments; and (ii) other instruments.

n) Taxes

As the Association is a non-profit entity, it is entitled to tax exemption, which ensures the non-payment/non-collection of the following taxes and contributions:

(a) Income tax (IRPJ).

(b) Social contribution (CSLL).

(c) Federal Estate and Endowment Tax (ITCMD) to the State of São Paulo.

(d) Tax on revenue (PIS).

o) Changes in accounting policies and disclosures that will affect future periods.

Changes made to the full IFRS pronouncements do not apply to the CPC PME technical pronouncement until such changes are incorporated into the CPC PME technical pronouncement. The CPC expects to propose changes by publishing a draft for discussion periodically, but no more frequently than approximately once every three years. As there have been no changes to the CPC PME technical pronouncement, the Association decided to follow the guidelines of the CPC PME technical pronouncement and did not choose to apply changes from the full IFRS/CPC.

4. CASH AND CASH EQUIVALENTS

	12/31/2025	12/31/2024
Unrestricted cash and banks	310	366
Restricted cash and banks	2	6
Unrestricted short-term investment (i)	10,024	10,024
Total	10,336	10,396

(i) The short-term investments are highly liquid, yielding interest equivalent to 98% to 101% of the Interbank Deposit Certificate (CDI) rate in 2025 and 2024 and are subject to an insignificant risk of change in value.

5. SHORT-TERM INVESTMENTS

	12/31/2025	12/31/2024
Unrestricted short-term investments	51,370	26,733
Restricted short-term investments	12,113	27,485
Total	63,483	54,218
Current	54,316	45,495
Noncurrent	9,167	8,723

The short-term investments are highly liquid, yielding interest equivalent to 98% to 101% of the Interbank Deposit Certificate (CDI) rate in 2025 and 2024 and are subject to an insignificant risk of change in value. The Association also has investments in treasury bonds which yield 4.13% + Broad Consumer Price Index (IPCA), maturing on August 15, 2050 amounting to R$9,167 (R$8,723 in 2024). In 2025, the Association still had R$27,129 invested in an investment fund.

6. OTHER RECEIVABLES

	12/31/2025	12/31/2024
Advances to suppliers	84	369
Advance of vacation pay	18	3
	102	372

7. PROPERTY, PLANT AND EQUIPMENT

	Average annual depreciation rate (%)	12/31/2025	12/31/2024
Property plant and equipment, net:			
Land	-	304	304
Properties (i)	-	91,831	51,801
Vehicles	20	2,686	1,849
Furniture and fixtures	10	465	452
IT equipment	20	986	1,061
Machinery and equipment	10	1,626	1,459
Construction and improvements	4	12,295	9,207
Vessels	20	335	286
Livestock	10	2,196	2,448
Property plant and equipment in progress		169	-
Total		112,893	68,867

(i) Substantially refers to the purchase of farms located in Mato Grosso and Pará that will be used for Onçafari's core activity of preserving wild flora and fauna.

The main properties are listed below:

Reserve	Local	Area (ha)	12/31/2025
Perigara	Barão de Melgaço - MT	23,466,00	21,592
Santa Cruz	Corumbá - MS	15,213,40	12,158
Santa Sofia	Aquidauana - MS	34,097,23	11,253
São Benedito	Jacareacanga - PA	953,94	10,122
Santa Terezinha	Corumbá - MS	10,947,04	9,305
Modelo	Corumbá - MS	11,899,42	6,008
Mutum	Corumbá - MS	5,848,96	4,003

The movements in property, plant and equipment are as follows:

	12/31/2024	Additions	Write-offs/sales	12/31/2025
Cost:				
Land	304	-	-	304
Properties	51,801	40,030	-	91,831
Vehicles	3,345	1,642	-	4,987
Furniture and fixtures	604	78	-	682
IT equipment	1,267	184	-	1,451
Machinery and equipment	2,007	380	-	2,387
Construction and improvements	9,835	3,533	-	13,368
Vessels	654	201	-	855
Property plant and equipment in progress	-	169	-	169
Livestock	3,133	544	(640)	3,037
Total cost	72,950	46,761	(640)	119,071

	12/31/2024	Additions	Write-offs/sales	12/31/2025
Accumulated depreciation:				
Vehicles	(1,496)	(805)	-	(2,301)
Furniture and fixtures	(152)	(65)	-	(217)
IT equipment	(206)	(259)	-	(465)
Machinery and equipment	(548)	(213)	-	(761)
Construction and improvements	(628)	(445)	-	(1,073)
Vessels	(368)	(152)	-	(520)
Livestock	(685)	(343)	187	(841)
Total depreciation	(4,083)	(2,282)	187	(6,178)
Net amount	68,867	44,044	(453)	112,458

	12/31/2023	Additions	Write-offs/sales	Transfer	12/31/2024
Cost:					
Land	1,304	-	-	(1,000)	304
Properties	32,238	18,563	-	1,000	51,801
Vehicles	2,999	346	-	-	3,345
Furniture and fixtures	493	111	-	-	604
IT equipment	336	931	-	-	1,267
Machinery and equipment	2,002	47	(42)	-	2,007
Construction and improvements	7,145	2,690	-	-	9,835
Vessels	654	-	-	-	654
Livestock	2,801	332	-	-	3,133
Advance to supplier	171	-	(171)	-	-
Total cost	50,143	23,020	(213)	-	72,950

	12/31/2023	Additions	Write-offs/sales	Transfer	12/31/2024
Accumulated depreciation:					
Vehicles	(888)	(608)	-	-	(1,496)
Furniture and fixtures	(98)	(54)	-	-	(152)
IT equipment	(89)	(117)	-	-	(206)
Machinery and equipment	(369)	(203)	24	-	(548)
Construction and improvements	(300)	(328)	-	-	(628)
Vessels	(237)	(131)	-	-	(368)
Livestock	(375)	(310)	-	-	(685)
Total depreciation	(2,356)	(1,751)	24	-	(4,083)
Net amount	47,787	21,269	(189)	-	68,867

8. TRADE PAYABLES

Domestic trade payables: refer to purchases and services received and used in the NGOs activities, farm material, and provision of services. The average days payable outstanding is 30 days in 2025 (90 days in 2024).

9. PAYROLL AND RELATED TAXES

	12/31/2025	12/31/2024
Payroll and related taxes	58	30
Social security payable	96	91
Accrued vacation pay	385	251
	539	372

10. BORROWING REPAYABLE

A board member lent the Association R$600 that was used to acquire land in Parque Taquari. This borrowing matures in 120 days and is interest free, as set out in the private loan agreement entered into by the parties on December 23, 2024. The amount was paid off in 2025.

11. PROVISION FOR RISKS

The Entity is not a defendant in any tax, labor or civil lawsuit assessed as probable or possible losses. Based on the opinion of its legal counsel and when applicable, Management assesses the need to recognize or not a provision for contingencies to cover probable losses The provisions recognized in the period refer to the risk of contingencies involving service providers

	Movements
Recognized provision	877
Balance at December 31, 2023	1,805
Recognized provision	837
Balance at December 31, 2024	2,642
Recognized provision	1,899
Balance at December 31, 2025	4,541

The Entity has labor-related lawsuits with a potential loss of R$93 (R$0 as at December 31, 2024).

12. EQUITY

The Association’s equity comprise the current assets and contributions from members and third parties, income, donations, bequests, grants, endowments, or any other aids received and the assets that Onçafari comes to hold.

As at December 31, 2025, the Entity’s equity amount to R$168,686 (R$102,395 IN 2024).

The Association has assets recorded in its equity resulting from donations received with a permanent restriction clause, in which the principal amount must be maintained in full, with only the use of the income generated by it being permitted. The amount was R$24,129 as at December 31, 2025. The income earned from these resources is recognized in the period's statement of surplus, as it is realized, and allocated to the Association's institutional purposes. The corresponding assets are properly segregated in order to demonstrate their connection and ensure compliance with the conditions established by the donors.

13. OPERATING REVENUE

	2025	2024
Restricted donations and partnerships received	40,182	19,698
Unrestricted donations and partnerships received	19,152	9,716
Services and sales of goods	335	345
Returns	(29)	(296)
Taxes	(323)	(16)
	59,317	29,447

14. REVENUE FROM VOLUNTARY WORK

Associação Onçafari's Management conducted an analysis of expenses on the provision of voluntary services:

	2025	2024
Revenue from voluntary work	938	1,939
Total	938	1,939

These amounts were recognized in the statement of surplus, in line item 'Revenue from volunteer work', as a contra entry to 'Expenses on volunteer work'.

The volunteer work amounts described above are stated pursuant to technical interpretation ITG-2002 approved by CFC Resolution No. 1409/12. This revenue was determined based on the fair market value, should the Association be required to pay third parties for the provision of the same services provided by volunteers.

15. OPERATING COSTS AND EXPENSES

	2025	2024
Cost of sales	(74)	(128)
Personnel costs	(8,662)	(6,055)
Administrative expenses	(1,642)	(473)
Vehicle expenses	(638)	(506)
Marketing expenses	(228)	(174)
Expenses on equipment and farms	(578)	(866)
Legal expenses	(503)	(187)
Expenses for rent and condominium fees	(421)	(326)
Outside services	(577)	(621)
Team expenses	(1,136)	(1,333)
Depreciation	(2,282)	(1,751)
Provision of services to legal entities	(1,899)	(837)
Expenses on volunteers	(506)	(1,939)
Travel expenses	(744)	(377)
Other expenses	(4,434)	(2,614)
	(24,324)	(18,187)
Classified as:		
Cost of sales and services	(74)	(128)
Personnel expenses	(8,910)	(6,055)
Restricted costs and expenses	(1,642)	(473)
General and administrative expenses	(10,910)	(7,841)
Depreciation	(2,282)	(1,751)
Expenses on volunteer work and donation of assets	(506)	(1,939)
	(24,324)	(18,187)

16. FINANCE INCOME (COSTS)

	2025	2024
Finance income:		
Income from short-term investments	7,620	5,643
Finance costs:		
Interest payable	(3)	(30)
Tax on financial transactions (IOF)	(152)	(183)
Other finance costs	(152)	(3)
Withholding income tax on short-term investments	(910)	(428)
Total	(1,217)	(644)
Finance income (costs), net	6,403	4,999

17. TAXES AND CONTRIBUTIONS (TAX WAIVER)

In compliance with technical interpretation ITG 2002 (R1), paragraph 27, "c" Non-profit Entities, the Entity reported the following list of tax-waiver taxes for the years ended December 31, 2025 and 2024, PIS/COFINS at 3.65% - cumulative regime, and taxes levied on surplus for the year (IRPJ and CSLL at 34%).

	2025	2024
PIS	0.65%	0.65%
COFINS	3%	3%
CSLL	9%	9%
IRPJ	15%	15%
Total	27.65%	27.65%

18. OBLIGATIONS WITH PROJECTS

As at December 31, 2025 and 2024, the Association had the following amounts regarding donations received for allocation to specific projects:

	2025	2024
Taquari Operation (a)	2,748	2,587
Acquisitions of Terra Taquari (b)	5,230	18,161
Semente Project (c)	1,162	1,102
Acquisition of Mutum (d)	553	2,419
Acquisition of Black Jaguar (e)	-	3,222
Reference Center (f)	2,422	-
Total	12,115	27,491

a) Contracting, infrastructure, and general operations related to land acquisitions in Taquari.

b) The objective of the Taquari State Park Project is to acquire properties for designation as a state park, promoting environmental preservation and biodiversity protection in the Taquari region of Mato Grosso do Sul state. The project seeks to ensure that the acquired areas are protected from activities that could compromise their conservation, such as residential or commercial development, mineral exploration, or the construction of non-essential infrastructure.

c) The objective of this project is to expand the monitoring of jaguars in the Grande Sertão Veredas National Park and extend it to the Cavernas do Peruaçu Environmental Protection Area, generate data as a tool for managers to increase the protection of the Cerrado biome, propose ecological corridors using jaguars as indicators, raise awareness among those involved for conservation through environmental education actions, produce results that stimulate ecotourism, and identify areas of human-wildlife conflict in the region. It has a duration of 24 months, starting in May 2024.

d) Area acquired for the conservation of fauna and flora.

e) O The project seeks to combat deforestation and biodiversity loss in southern Pará, where the advance of the agricultural frontier from Mato Grosso threatens vital ecosystems and native species. Through the creation and maintenance of a fully protected Conservation Unit, the project establishes a robust ecological barrier, aiming to halt deforestation and promote sustainable development through ecotourism, scientific research, and environmental education.

f) The creation of the Reference Center for Amazon Conservation, a pioneering hub designed to lead conservation strategy, scientific research, environmental governance, and sustainable development. The goal is not only to manage existing protected areas but to catalyze a replicable conservation model for the entire Amazon.

19. RELATED PARTIES

Management compensation and benefits

During the year ended December 31, 2025, the compensation for key management personnel totaled R$2,395 (R$1,632 in 2024), relating to salaries and short-term benefits. The Association does not compensate key management personnel with long-term benefits or based on shares.

20. BASIC FINANCIAL INSTRUMENTS

a) General considerations

The Entity has financial instruments classified as “basic”, which are substantially represented by cash and cash equivalents, trade payables, and trade receivables. The carrying amounts of those instruments are recognized in the balance sheet at the end of each reporting period and approximate their fair values.

The Entity’s Management did not identify any significant differences between the fair values of financial instruments and their carrying amounts as at December 31, 2025 and 2024.

b) Risk management

The Entity has a risk management policy that covers the periodic review of the strategy to cover any type of risk to which it is exposed.

The Entity is not subject to any foreign exchange risks, since it does not have any payables and/or receivables in foreign currency. The Entity does not have any derivative financial instruments as at December 31, 2025 and 2024.

21. INSURANCE

The Entity’s insurance policy for D&O civil liability mainly considers the risk concentration and their materiality. The insurance coverage substantially comprises damages on general civil liability and is effective for one-year period, beginning April 30, 2025. The maximum insured amount is R$80 million.

22. COMMITMENTS

The third-party properties used in the Entity's operations are leased, with the lease term and rental amount supported by an agreement entered into for a 60-month period. The Entity's rental amounts totaled R$268 as at December 31, 2025 (R$245 as at December 31, 2024).

The agreements are adjusted for inflation based on the fluctuation of the General Market Price Index (IGPM).

23. APPROVAL OF THE FINANCIAL STATEMENTS FOR ISSUANCE

The Association's financial statements were approved and authorized for disclosure by the Executive Board at the meeting held on April 24, 2026.

ONÇAFARI INTERNATIONAL



Photo: Bruno Sartori

LETTER FROM THE BOARD AND LEADERSHIP





Dear friends and partners,

Onçafari was founded in 2011 with a clear purpose: to protect Brazil's biodiversity while promoting sustainable development through science, conservation, and ecotourism.

Around the same time, its international arm was established in the United States, initially under the name Sustentare, and today proudly operating as Onçafari International with the goal of sharing this mission with the world and building the global support needed to sustain it.

Over the past decade, Onçafari has grown into one of Brazil's leading conservation organizations. Alongside this journey, Onçafari International has become a vital bridge connecting people, ideas, and resources across borders in support of conservation.

In 2024, with pro bono support from Simpson Thacher & Bartlett, we strengthened our foundations. We enhanced our Board of Directors, updated our bylaws, and refined our operational structure; steps that allow us to move forward with greater clarity, resilience, and ambition. The year 2025 marked a turning point.

We expanded our presence across key global hubs, holding meetings and events in New York, Washington, D.C., London, Geneva, Hamburg, and Zurich. These moments were not only about growth, but about connection. Deepening relationships with long-standing partners and welcoming new ones who share our belief in the importance of protecting Brazil's natural heritage. We are especially grateful to United Airlines for their support, which made much of this work possible.

One of the most meaningful milestones of the year was the launch of the Jaguar Rivers Initiative, a bold, long-term effort developed in partnership with Rewilding Argentina, Nativa Bolivia, and Fundación Moisés Bertoni. Introduced during New York Climate Week at the Explorers Club with early commitments announced by Kris Tompkins at the Global Citizen Festival, the initiative reflects a shared vision: to restore and reconnect ecosystems across South America at a truly transformative scale.

At the same time, we launched a matching campaign to strengthen Onçafari's endowment. This is more than a financial strategy. It is a commitment to the future. By building long-term funding mechanisms, we aim to ensure that conservation efforts, scientific research, and community initiatives can endure and grow over time.

In London, an event hosted by the UBS Optimus Foundation helped establish a new partnership with the A&H Foundation, further strengthening our international network. We also launched our Next Generation Program, engaging emerging leaders in conservation. Among them is Ben Mirgel, who joined us as a young ambassador in Germany and led two fundraising events in Hamburg, bringing new energy and perspective to our work.

To better support our growing European community, we formalized a partnership with the King Baudouin Foundation, offering donors in Belgium, Switzerland, and the United Kingdom a trusted and effective way to contribute.

Importantly, 2025 was also a record year in support of our work in the field. Onçafari International contributed US$ 1.85 million to Associação Onçafari, directly strengthening conservation efforts across Brazil.

Looking ahead, we remain guided by a simple but powerful belief: that meaningful conservation is built through long-term partnerships, trust, and shared purpose. We are deeply grateful to each of you-our donors, partners, and Board members-for being part of this journey.

Together, we are helping ensure that these landscapes, species, and communities continue to thrive for generations to come.

With gratitude,

Patricia Lobaccaro
Executive Director
Onçafari International

Todd Chapman
Chair of the Board
Onçafari International



Photo: Heather Kim

2025 was a year of growth and momentum for Onçafari International marked by new partnerships, global engagement, and key milestones that strengthened our ability to support conservation in Brazil.



Photo: Onçafari Archive

Launch of the Jaguar Rivers Initiative at the Global Citizen Festival in New York with Patricia Lobaccaro, Carolyn McCarthy (Tompkins Conservation), Kristine Tompkins, and Angie Murgier (Rewilding Argentina).



Engagement with new audiences through emerging leaders, including an event in New York in partnership with the Legado Program, led by Dani Rogatis, and a dinner in Hamburg organized by our young ambassador in Germany, Ben Mirgel.



Mario during an institutional visit to the Smithsonian aimed at strengthening scientific collaboration.



Mario Haberfeld, Kai Grunaer Brachetti (UBS), and Robert Bettenson, Onçafari Board member, in Geneva. Progress in the matching campaign for Onçafari's endowment.

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In Memoriam
Otavio Castello Branco

Leadership
Patricia Lobaccaro, Executive Director



Photo: Lucas Morgado



PARTNERS

We thank the individuals, foundations, and partners whose support makes our work possible. Your commitment allows Onçafari to advance conservation, strengthen local initiatives, and expand our impact. We are deeply grateful for your trust and partnership.

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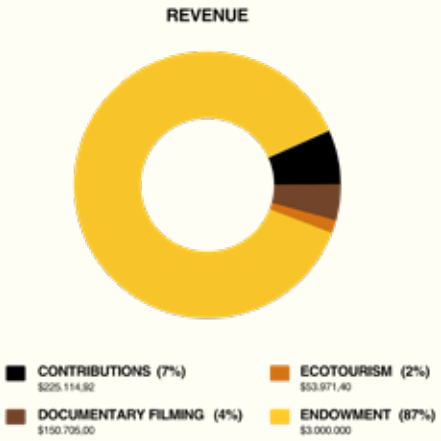
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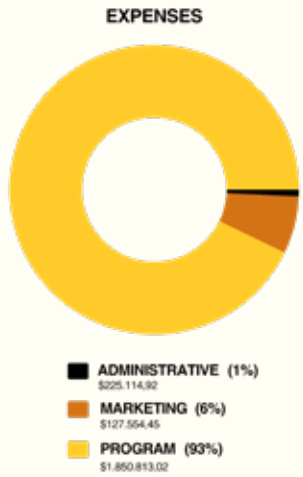
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FINANCIAL

Record level of donations

US$ 1.85 million in donations and in-kind support directed to Associação Onçafari to support conservation programs.





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Contact: international@oncafari.org

EIN 46-1206416



Photo: Lucas Morgado

In Memoriam

Otavio Castello Branco

We honor the life and legacy of Otavio Castello Branco, a deeply valued member of the Onçafari International Board, whose guidance, generosity, and vision left a lasting mark on our organization.

Otavio felt a deep connection to our mission, sharing a genuine passion for nature and conservation. He was a strong supporter and advocate of Onçafari, and we had the privilege of welcoming him to our bases in the Pantanal, where he experienced firsthand our reserves, wildlife reintroduction enclosures, and ecotourism operations.

We are deeply grateful for his service and honored to have shared this journey with him. His legacy will continue to inspire our work and the community he helped build.



Photo: Onçafari Archive



Photo: Onçafari Archive

Diogo Lucatelli

Diogo was an extraordinary human being and a gifted storyteller, capable of creating meaningful and transformative connections. He welcomed and supported everyone around him, encouraging people to express themselves with authenticity and respect.

Deeply passionate about nature, Diogo was committed to biodiversity conservation and to creating responsible and memorable ecotourism experiences. He believed in strengthening local teams and valuing the territories and communities with whom we work.

Diogo, you carried our values and left us with a legacy of passion, collaboration, excellence, and respect. Qualities that remain with us in every corner of the Pantanal, the Cerrado, and the Amazon, in every jaguar, every tapir, and every person who had the privilege of knowing you.

Thank you for all the years we shared and for teaching us to observe and appreciate every detail of nature with wisdom, care, and generosity.



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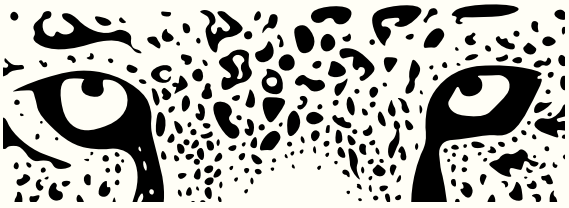
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Contributions made through our platform directly support conservation programs in Brazil, including habitat protection, wildlife monitoring, and community initiatives. To make a donation, please use the link or QR Code.

Onçafari International is a U.S.-based 501(c)(3) nonprofit organization, and donations are tax-deductible to the extent permitted by law.

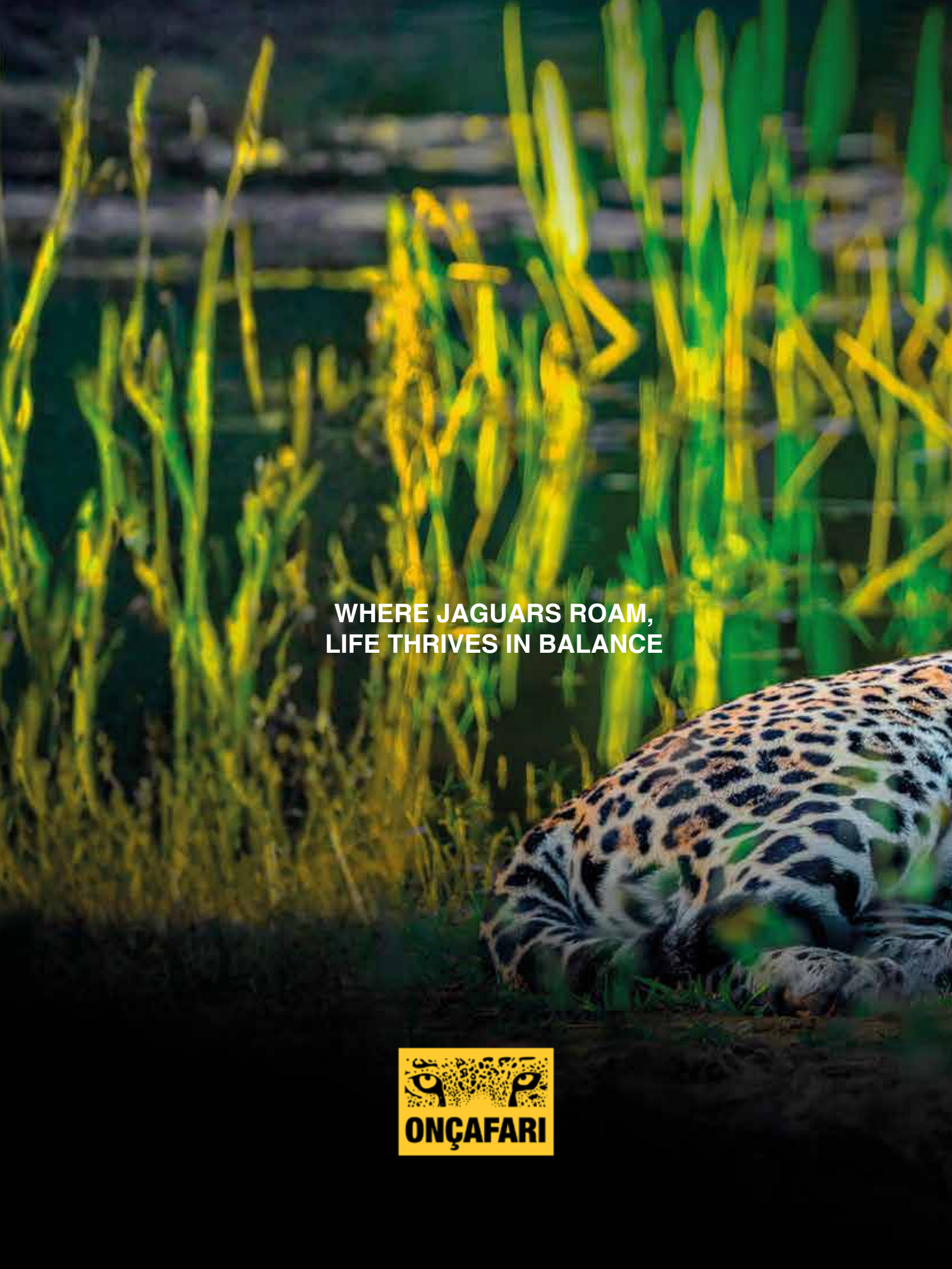
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