

RESULTS CONFERENCE CALL

1Q
21

 Multiplan

DISCLAIMER

1Q21

This document may contain prospective statements, which are subject to risks and uncertainties as they are based on expectations of the Company's management and on available information. The Company is under no obligation to update these statements. The words "anticipate", "wish", "expect", "foresee", "intend", "plan", "predict", "forecast", "aim" and similar words are intended to identify these statements.

The Company clarifies that it does not disclose projections and/or estimates under the terms of article 20 of CVM Instruction 480/09 and, therefore, such forward-looking statements do not represent any guidance or promise of future performance.

Forward-looking statements refer to future events which may or may not occur. Our future financial situation, operating results, market share and competitive position may differ substantially from those expressed or suggested by these forward-looking statements. Many factors and values that may impact these results are beyond the company's ability to control. The reader/investor should not make a decision to invest in Multiplan shares based exclusively on the data disclosed on this presentation.

This document also contains information on future projects which could differ materially due to market conditions, changes in laws or government policies, changes in operational conditions and costs, changes in project schedules, operating performance, demands by tenants and consumers, commercial negotiations or other technical and

economic factors. These projects may be altered in part or totally by the company with no prior warning. External auditors have not reviewed non-accounting information. In this presentation the company has chosen to present the consolidated data from a managerial perspective, in line with the accounting practices excluding the CPC 19 (R2), and adjusting for the sale of the Diamond Tower.

For more detailed information, please check our Financial Statements, Reference Form (Formulário de Referência) and other relevant information on our investor relations website ir.multipan.com.br.

Un-sponsored Depository Receipt Programs

It has come to the attention of the Company that foreign banks have launched or intend to launch un-sponsored depository receipt programs, in the USA or in other countries, based on shares of the Company (the "Un-sponsored Programs"), taking advantage of the fact that the Company's reports are usually published in English.

The Company, however, (i) is not involved in the Un-sponsored Programs, (ii) ignores the terms and conditions of the Un-sponsored Programs, (iii) has no relationship with potential investors in connection with the Un-sponsored Programs, (iv) has not consented to the Un-sponsored Programs in any way and assumes no responsibility in connection therewith. Moreover, the Company alerts that its financial statements are translated and also published in English solely in order to comply with Brazilian regulations, notably the requirement

contained in item 6.2 of the Level 2 Corporate Governance Listing Rules of B3 S.A. - Brasil, Bolsa, Balcão, which is the market listing segment where the shares of the Company are listed and traded.

Although published in English, the Company's financial statements are prepared in accordance with Brazilian legislation, following Brazilian Generally Accepted Accounting Principles (BR GAAP), which may differ to the generally accepted accounting principles adopted in other countries.

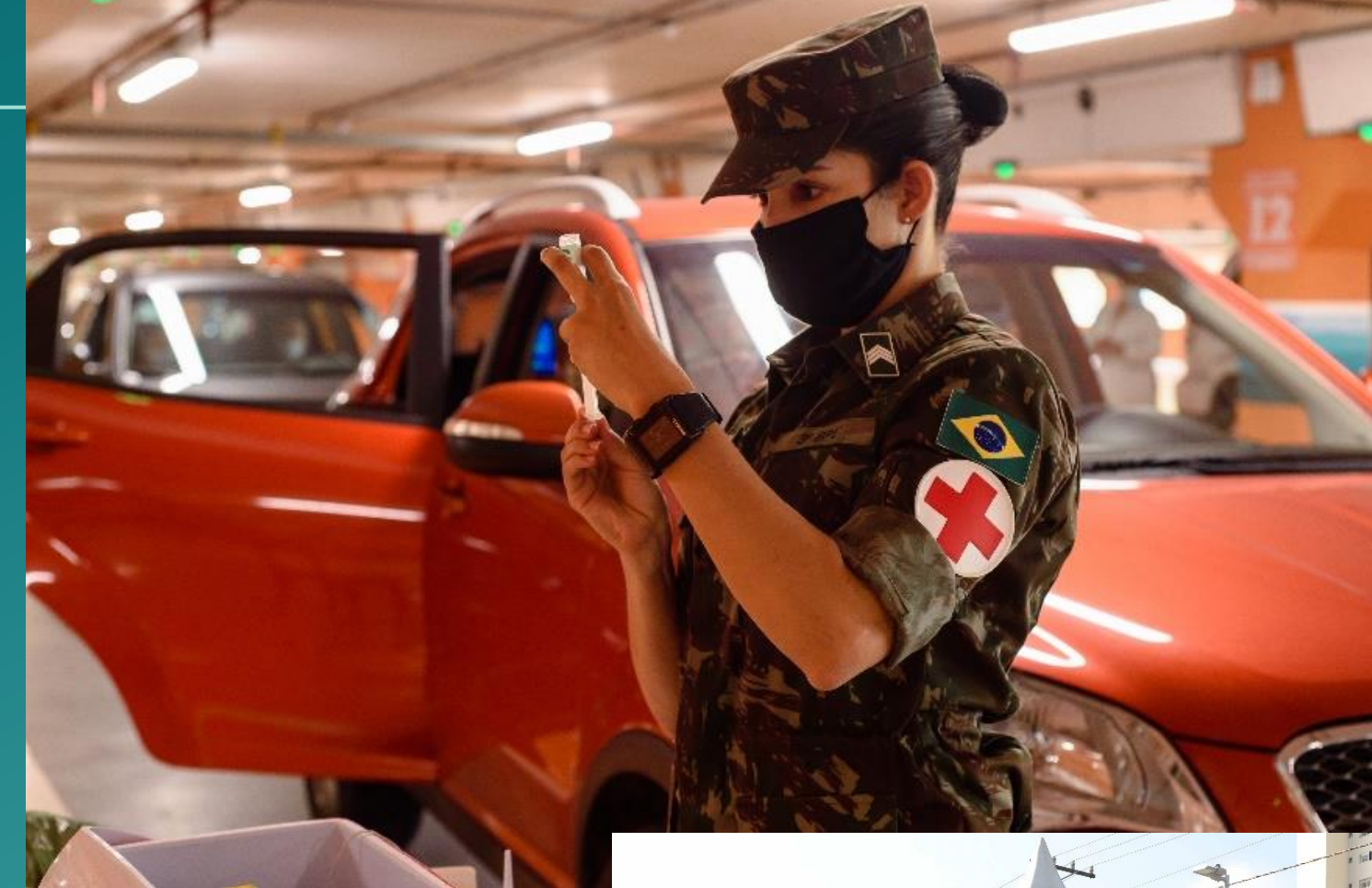
Finally, the Company draws the attention of potential investors to article 51 of its bylaws, which expressly provides, in summary, that any dispute or controversy which may arise amongst the Company, its shareholders, board members, officers and members of the Fiscal Council (Conselho Fiscal) related to matters contemplated in such provision must be submitted to arbitration before the Câmara de Arbitragem do Mercado, in Brazil.

Therefore, in choosing to invest in any Un-sponsored Program, the investor does so at its own risk and will also be subject to the provisions of article 51 of the Company's bylaws.

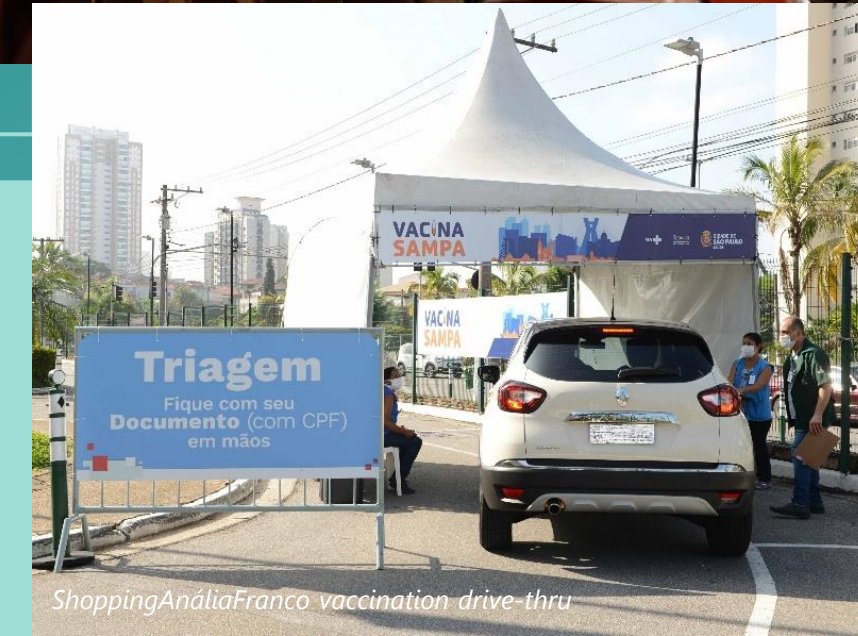
ESG

Supporting tenants and helping to mitigate impacts of the current pandemic

- ✓ **Covid-19 vaccination:** drive-thru at malls parking lots and medical centers for Covid-19 vaccination
- ✓ **“Alimente o Bem” campaign:** endorsement and donation of 150 tons of food to the “Transforma Brasil” volunteering group
- ✓ **Aid to tenants:** maintenance, on a case-by-case basis, of the conditions granted throughout 2020 preserving the financial health of tenants
- ✓ **“Lugar de Gente Que Se Cuida” campaign:** Awareness campaign portraying the preparation of a Multiplan mall to receive tenants and customers, describing the compliance with sanitary and care protocols



BarraShoppingSul vaccination drive-thru



ShoppingAnáliaFranco vaccination drive-thru



“Lugar de Gente Que Se Cuida” awareness campaign



RibeirãoShopping Medical Center vaccination

ESG

Sustainable initiatives

- ✓ **Photovoltaic panel:** emission reduction of 239 tons of CO₂ (last 8 months) by the photovoltaic plant of Paty de Alferes (RJ)
- ✓ **Effluent treatment plant (ParkShopping):** effluents treatment, consumption reduction, water reuse and consequent savings of 34% to 50% of the water cost for tenants
- ✓ **Blood donation campaign:** blood donation campaign with Hemorio, collecting 689 blood bags, which can save up to 2,756 lives
- ✓ **LGPD (General Data Protection Law):** improvement of governance related to the General Data Protection Law with the appointment of Data Protection Officers, disclosure of privacy policies and standardization of promotions
- ✓ **ProJuris:** implementation of a new internal communication channel and legal data base, facilitating interaction among the Data Committee and the Compliance department, increasing transparency, control and speed in the flow of information



Blood donation campaign with Hemorio

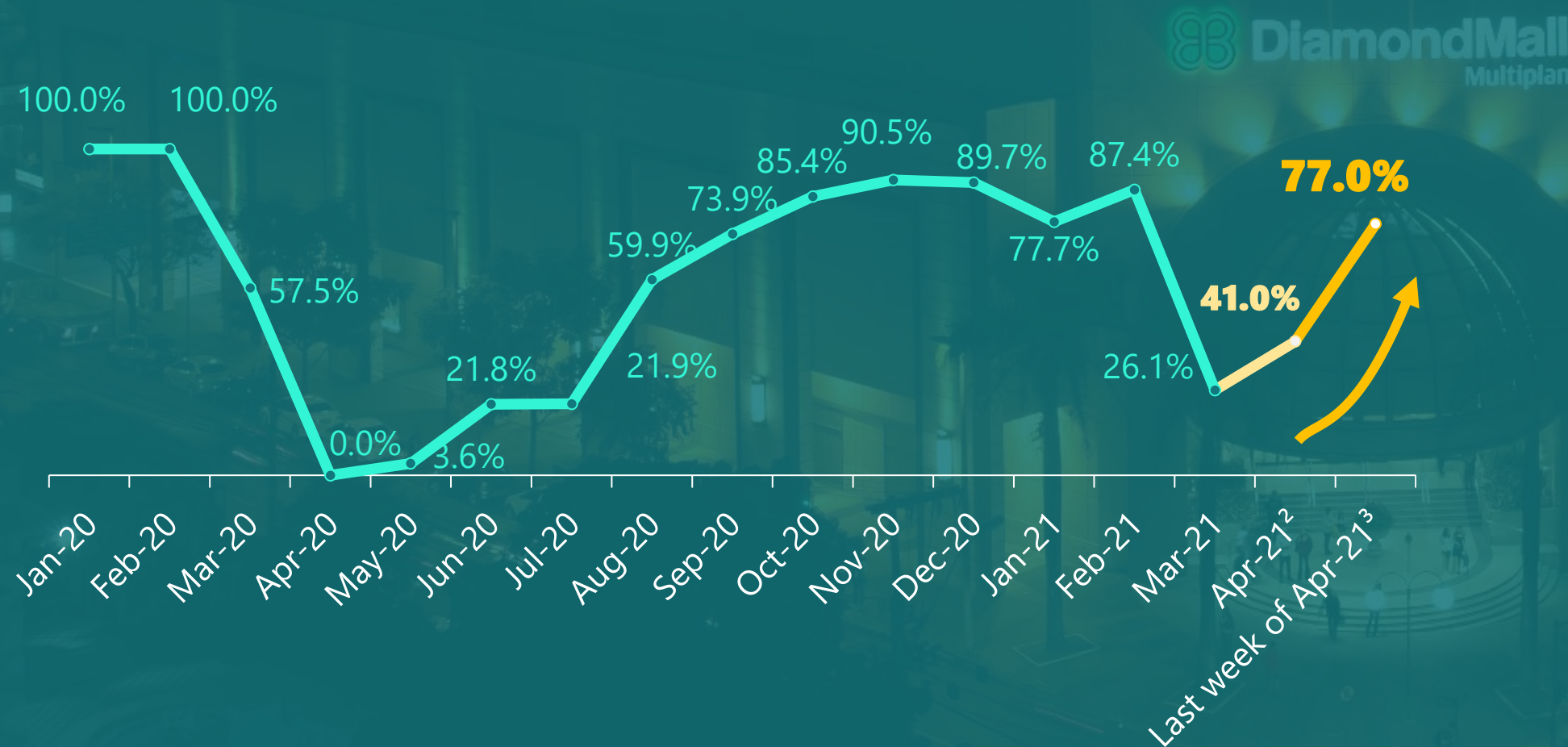


Effluent treatment plant at ParkShopping

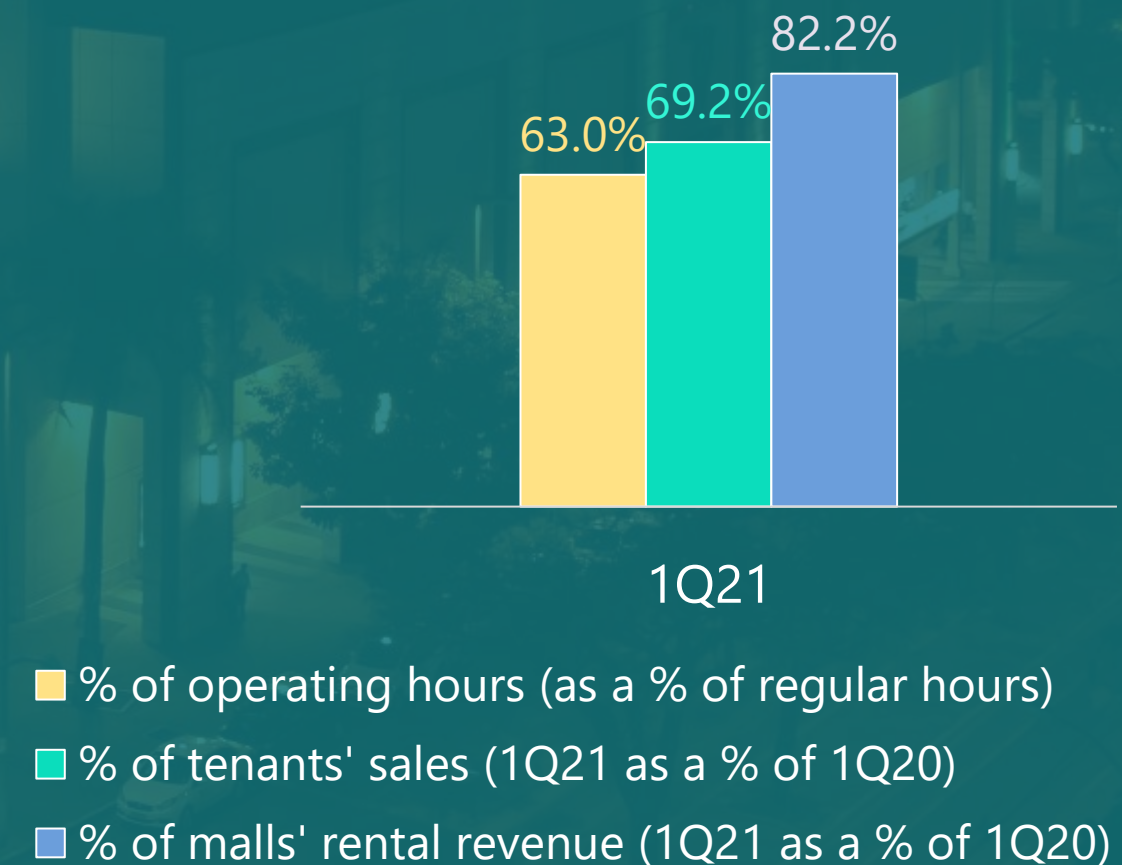
Operating hours strongly related to sales performance

Since April 22nd, all Multiplan malls are simultaneously open, albeit operating with restrictions

Monthly operating hours¹



Operating hours, tenants' sales, and malls' rental revenue



¹ Operating hours: calculated by dividing the operating hours of the shopping centers by their regular operating hours.

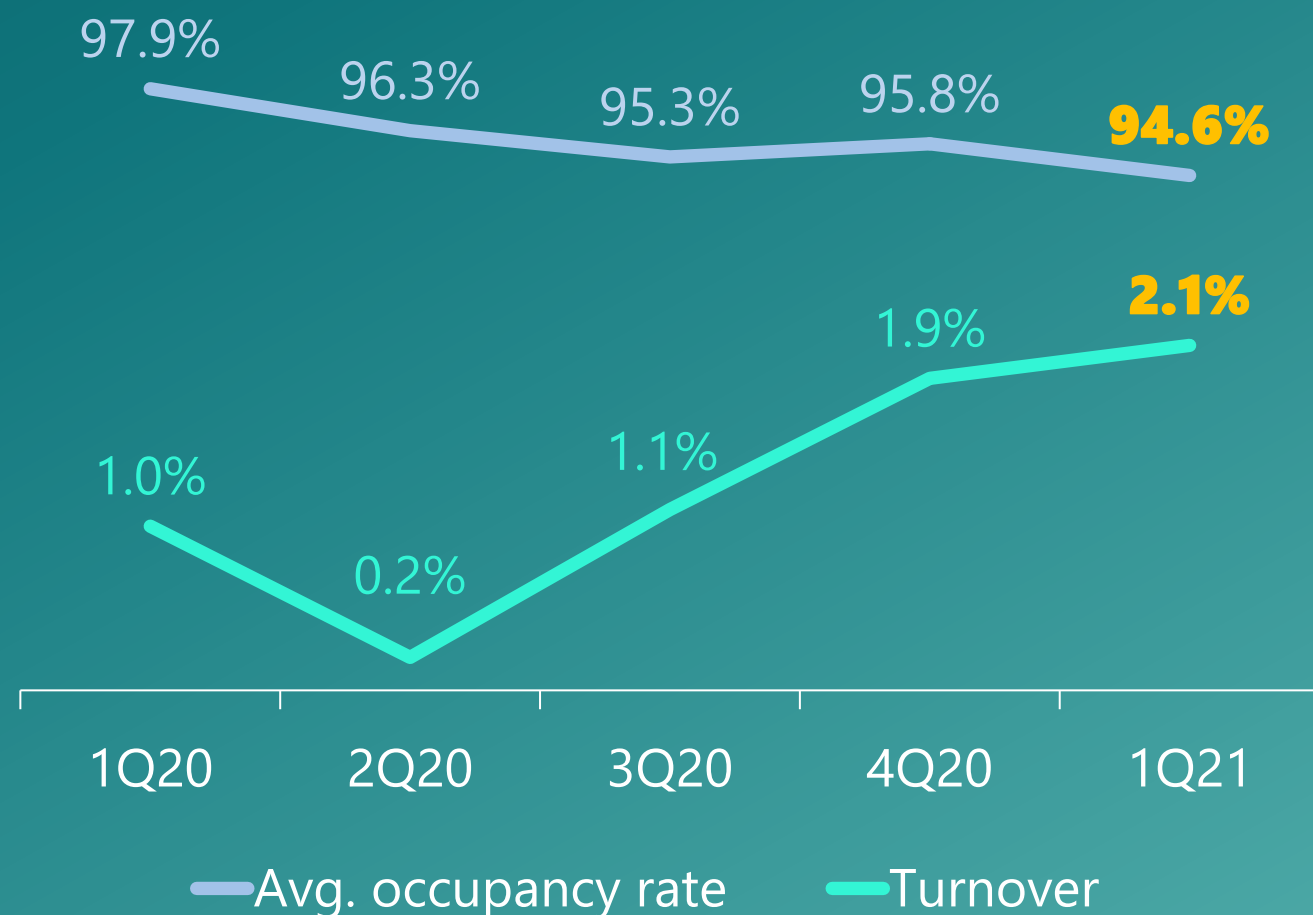
² April operating hours forecast based on operations status until April 28, 2021.

³ Operating hours considering only the last week of April 2021 (April 24 to April 30).

Flight-to-quality trend

Tenants looking for more efficient locations migrate to dominant assets

Highest recorded **turnover** with 16,594 sq.m of GLA or 99 stores, out of which 86 are **tenants expanding** their presence in Multiplan's malls:



Examples of benefits of a store in Multiplan's malls:



Synergy with a **diversified mix** creating destination malls



Central, convenient and **exclusive locations**



Brand exposure to large flow of people



Integration with **omnichannel (Multi)** and various forms of sales/delivery (**Delivery Center**)



Massive **campaigns** and **events**



Economy of scale aligned with ESG strategy



Recognition and strength of **Multiplan's brand**



Convenient **reverse logistics** sites



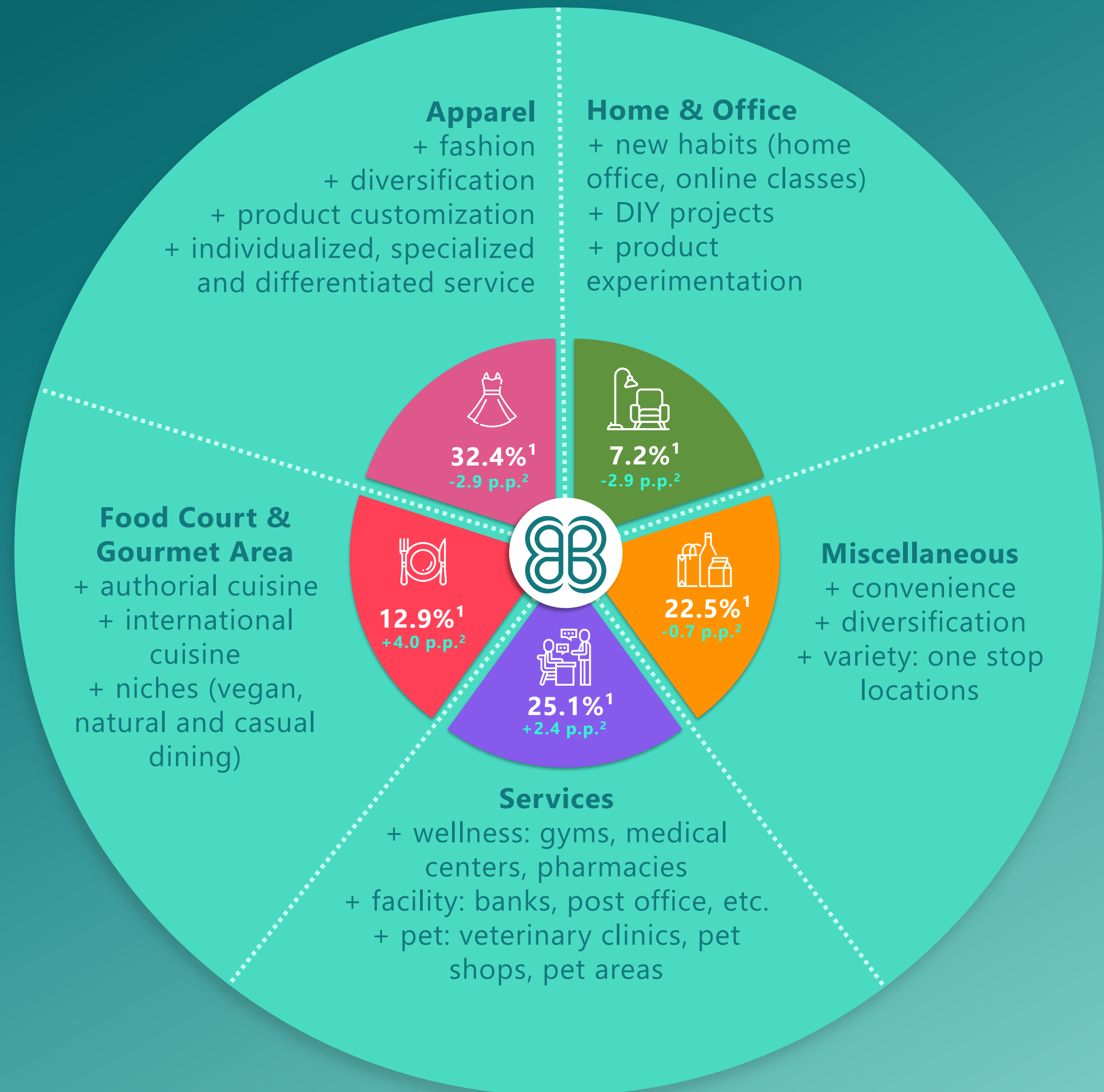
Parks, leisure, services, **mixed-use projects** in customers daily routine



Safety, parking, air-conditioned environment and other **amenities**

Mix of the future: shopping malls increasingly present in people's lives

*“Consumption Temples”
evolve into social hubs,
providers of convenience,
entertainment, and people
gathering - far beyond the
traditional shopping
experience*



¹ GLA distribution by segment – 1Q21

² Change since 1Q11.

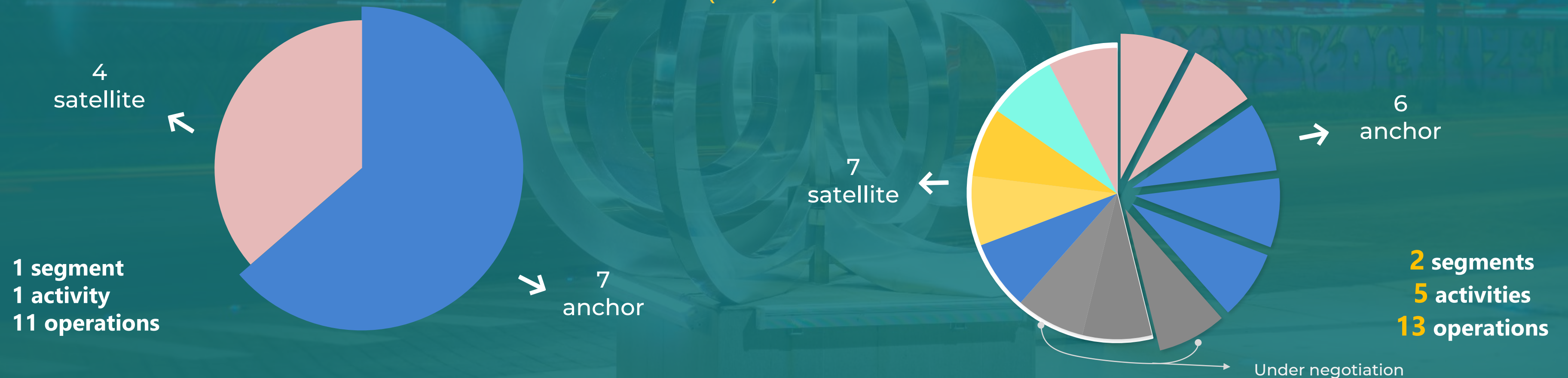
Tenant mix renewal – a 12,491 sq.m opportunity

74%¹ of the GLA leased, diversifying the mix and maximizing efficiency

Previous tenant
12,491 sq.m of GLA

New mix¹
12,491 sq.m of GLA

+47%²
(rent)



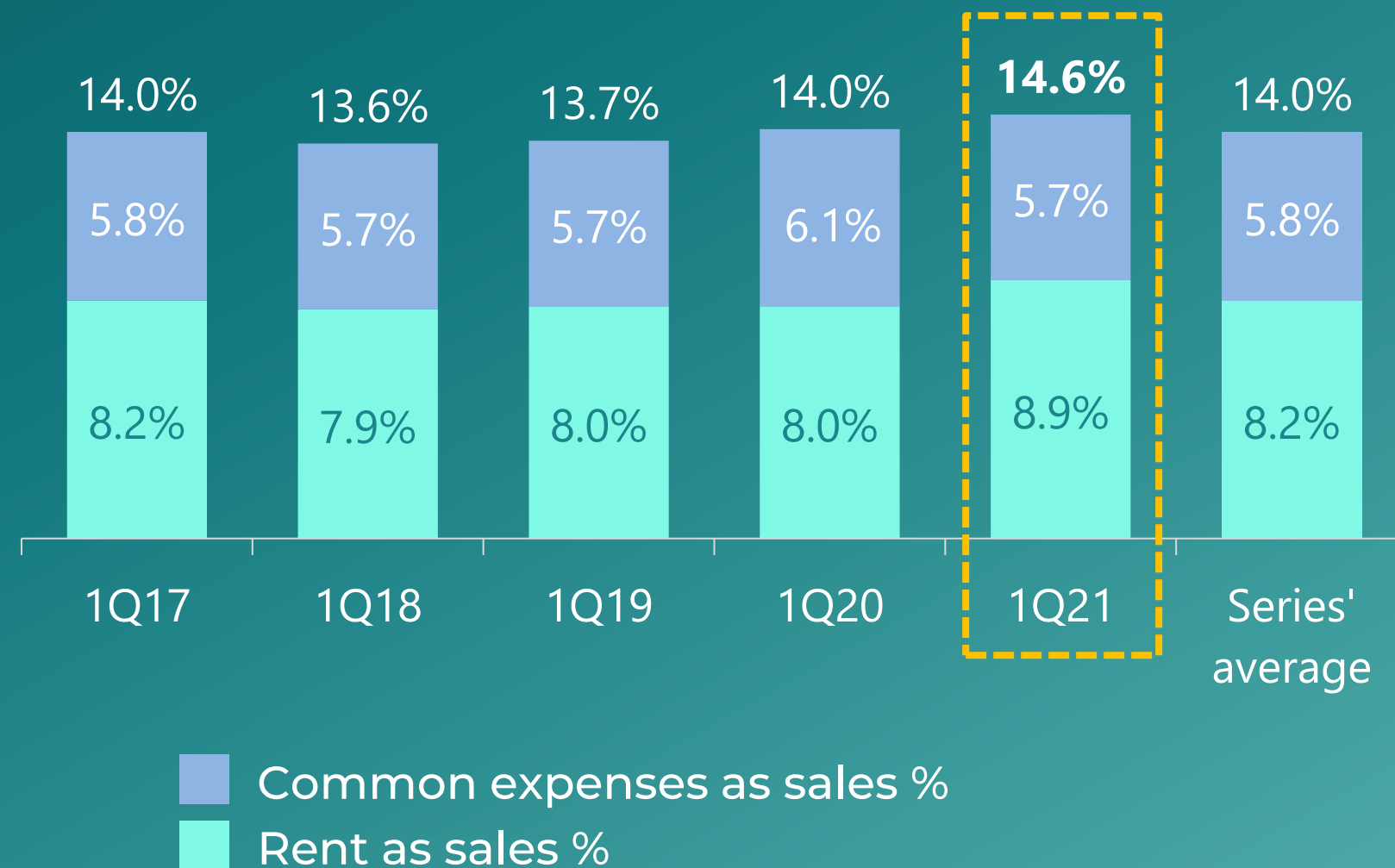
¹ Until April 2021.

² Increase in the rent of the new mix in relation to that of the previous tenant, disregarding the stores still under negotiation until April 2021.

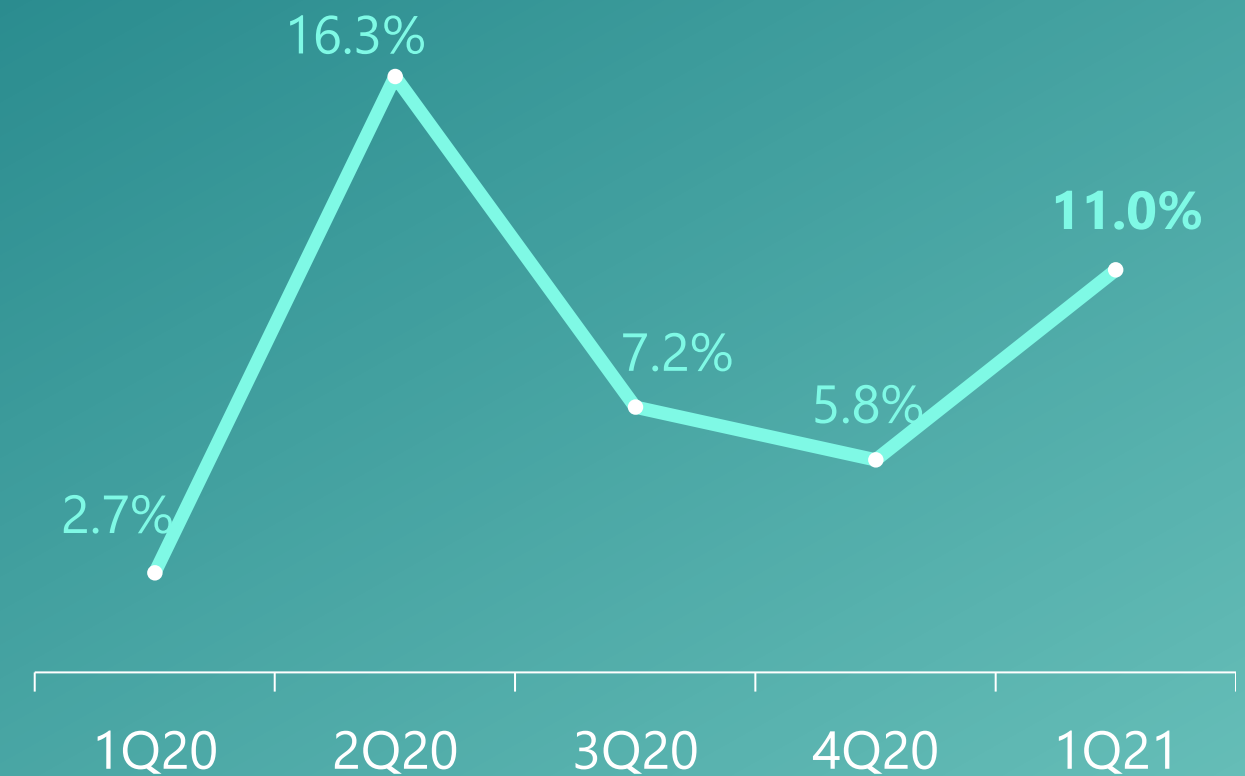
Measures to support tenants

Common expenses and rent reductions keep supporting tenants

Occupancy cost breakdown



Net delinquency rate



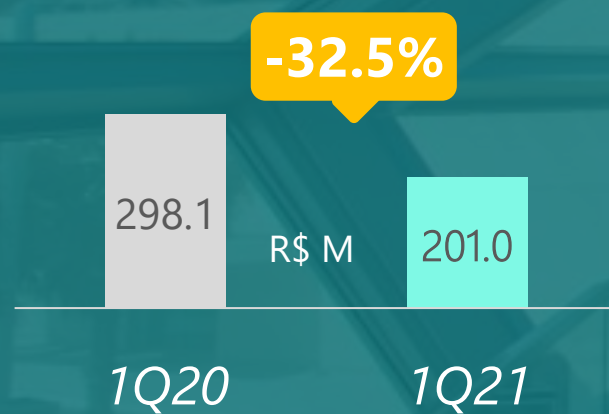
Financial results – 1Q21 vs. 1Q20

NOI (Net Operating Income)

201 R\$ M

77.9 MARGIN %

-32.5% vs. 1Q20

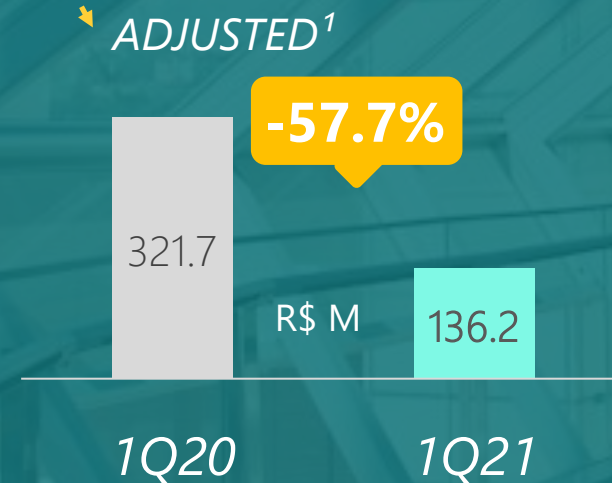


EBITDA

131 R\$ M

49.3 MARGIN %

-61.8% vs. 1Q20

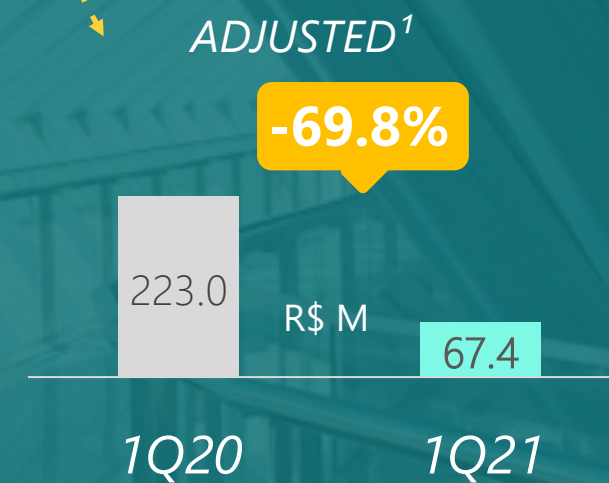


FFO (Funds From Operations)

62 R\$ M

23.5 MARGIN %

-74.5% vs. 1Q20

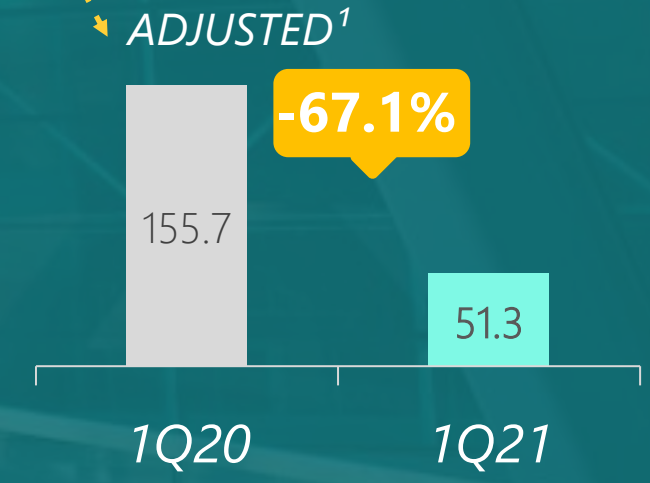


NET INCOME

46 R\$ M

17.4 MARGIN %

-73.9% vs. 1Q20



¹ Does not consider share-based compensations expenses account.

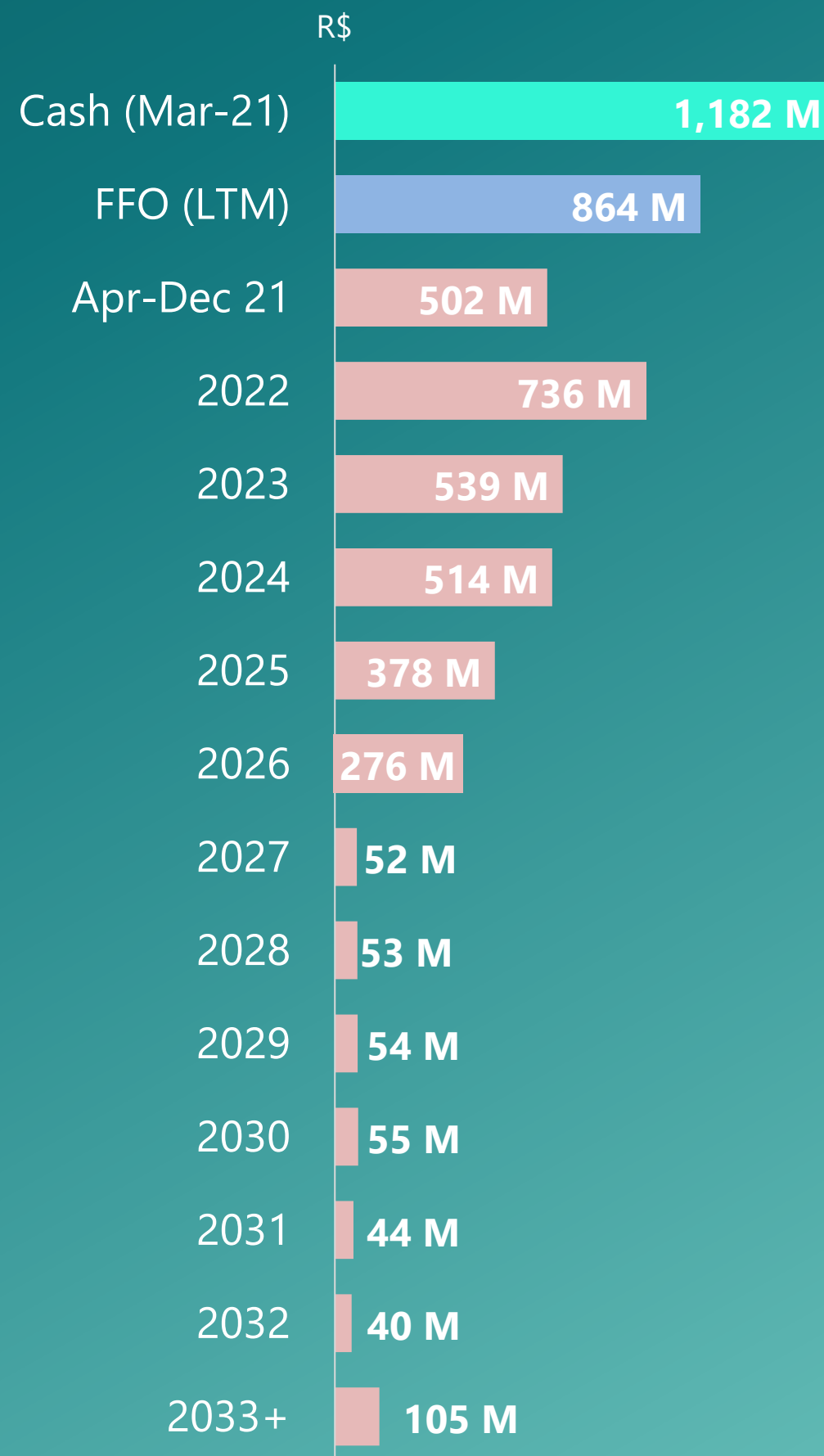
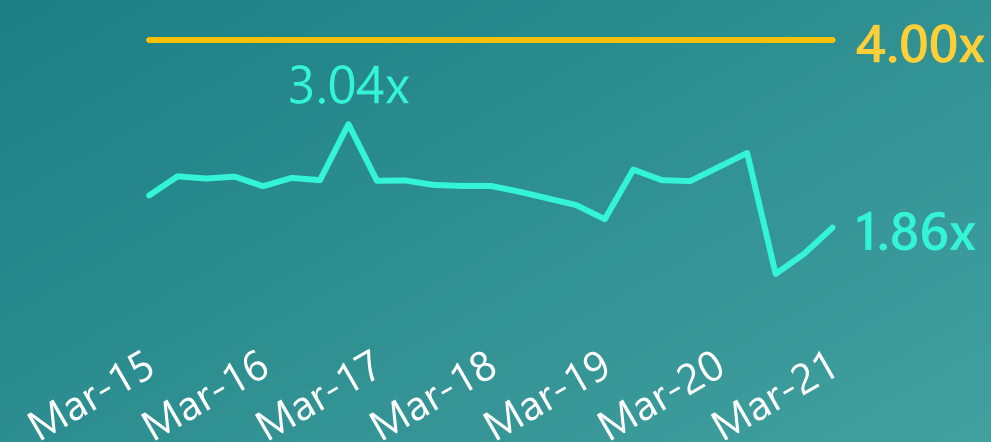
Capital structure

Maintenance of liquidity at healthy levels (Mar-21)

- > Gross debt: **R\$3,348 M**
- > Average cost p.a.: **3.86%**
- > Net debt: **R\$2,166 M**
- > Net debt / EBITDA: **1.86x**
- > Fair Value of Properties¹: **R\$20,943 M**
- > Net debt / Fair Value: **10.3%**

NET DEBT / EBITDA

Lowest covenant: 4.0x



DEBT AMORTIZATION SCHEDULE on March 31, 2021

Subsequent events²

In April 2021, the Company extended a loan due in 2022 (bullet) to two equal installments, in 2025 and 2026.

Additionally, Multiplan signed a contract with the Jockey Club, in Porto Alegre, exchanging the obligation to develop a commercial tower for the payment in installments of R\$108.0 M.

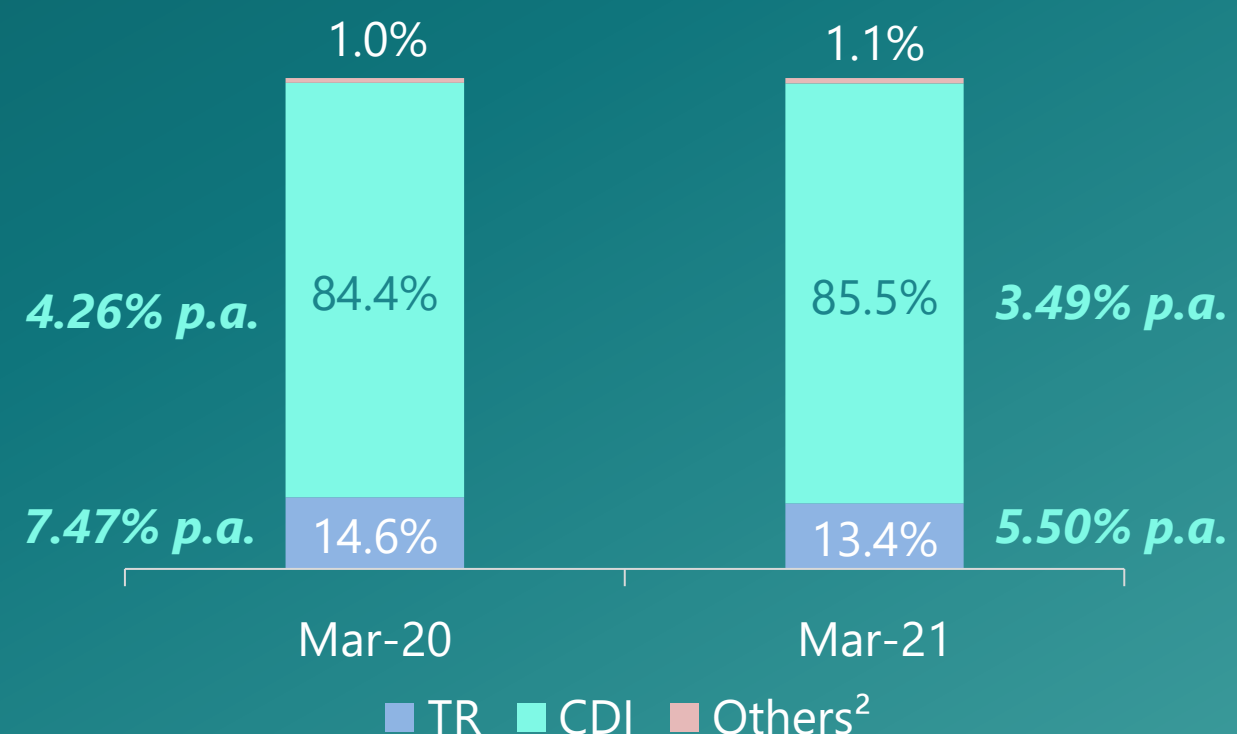
¹ Fair Value of properties calculated according to the methodology detailed in the Financial Statements of March 31, 2021.

² Subsequent events are not reflected in the gross debt amortization schedule.

Capital structure

Liability management reduces annual amortization schedule with average cost of debt at 3.86% p.a.

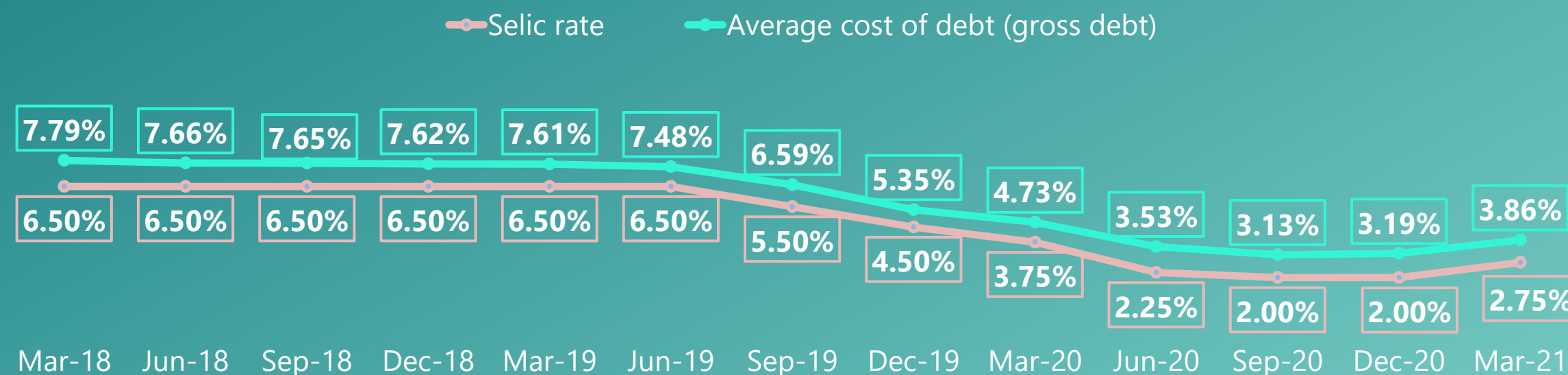
EVOLUTION OF DEBT INDEXES AND **AVERAGE COST OF DEBT**



Average cost of debt per index (p.a.)

Mar-21	Index Performance	Average Index Rate ¹	Cost of Debt	Gross Debt (R\$)
TR	0.00%	5.50%	5.50%	448.3 M
CDI	2.75%	0.74%	3.49%	2,861.6 M
Others ²	8.56%	4.42%	12.98%	38.0 M
Total	2.45%	1.42%	3.86%	3,347.8 M



Average cost of debt (p.a.)



¹ Weighted average annual interest rate.

² 'Others' include IGP-M and other indexes.

Multi superapp features

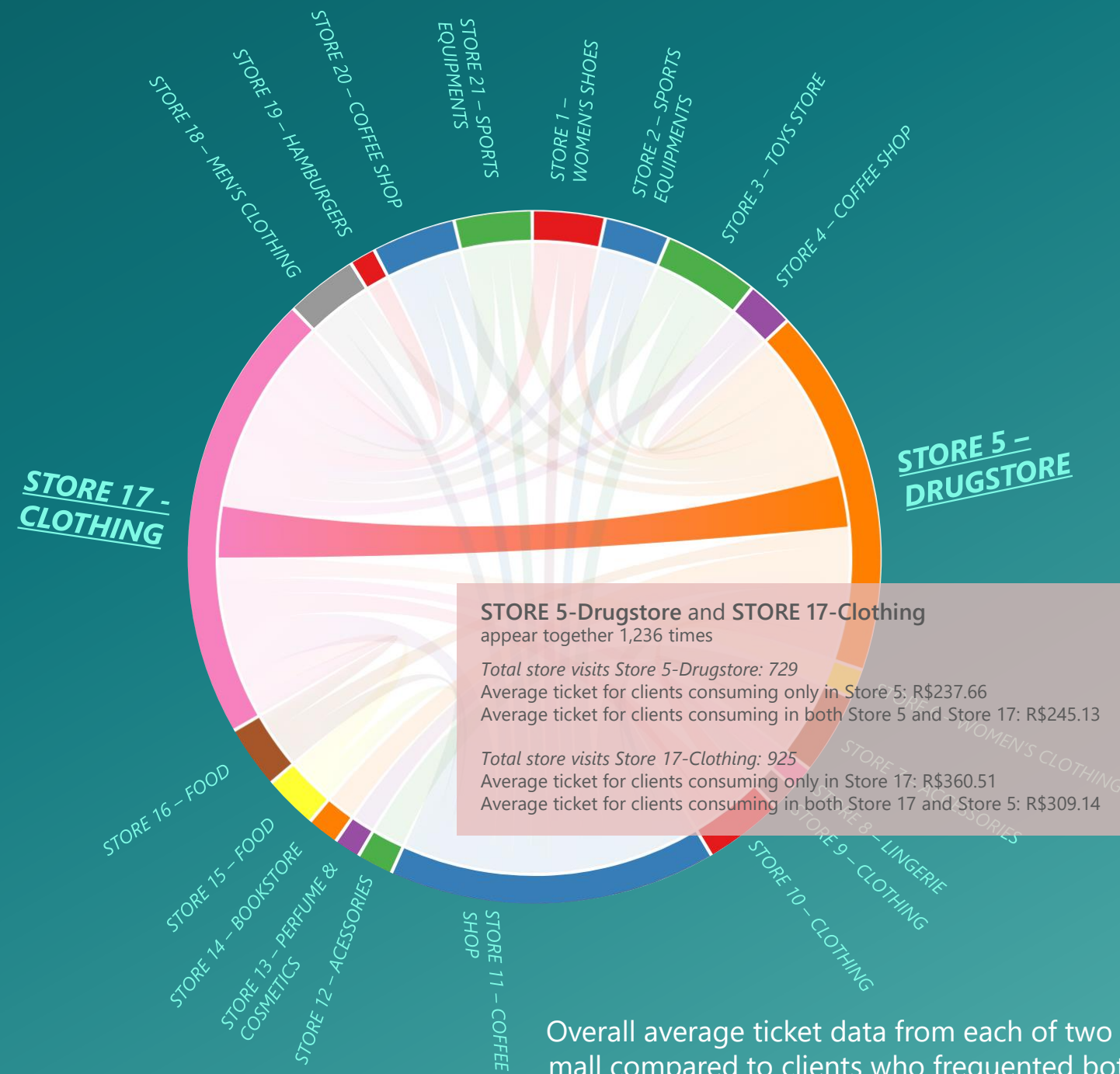
 Multi app	100% of malls ✓	 Mall map	100% of malls ✓
 Online parking payment	100% of malls ✓	 “Lápis Vermelho” clearance	100% of malls ✓
 Directory of stores and restaurants	100% of stores and restaurants ✓	 Direct contact by Whatsapp between customers and tenants (“live commerce”)	100% of malls ✓
 Availability of cinema and theater tickets	100% of malls ✓		 Delivery Center service
 Offers and promotions	100% of stores and restaurants ✓	 Products and food marketplace	17 of 18 malls
 Medical Center directory	100% of medical centers ✓	 Marketplace personal shopper	17 of 18 malls
 Shopping discount coupons	100% of malls ✓	 Loyalty program	8 malls
 Drive-thru for order pick up	100% of malls ✓	 Marketplace locker	Pilot in 2 malls

MIND

The real value of innovation is information

Understanding how clients interact with our **STORES...**

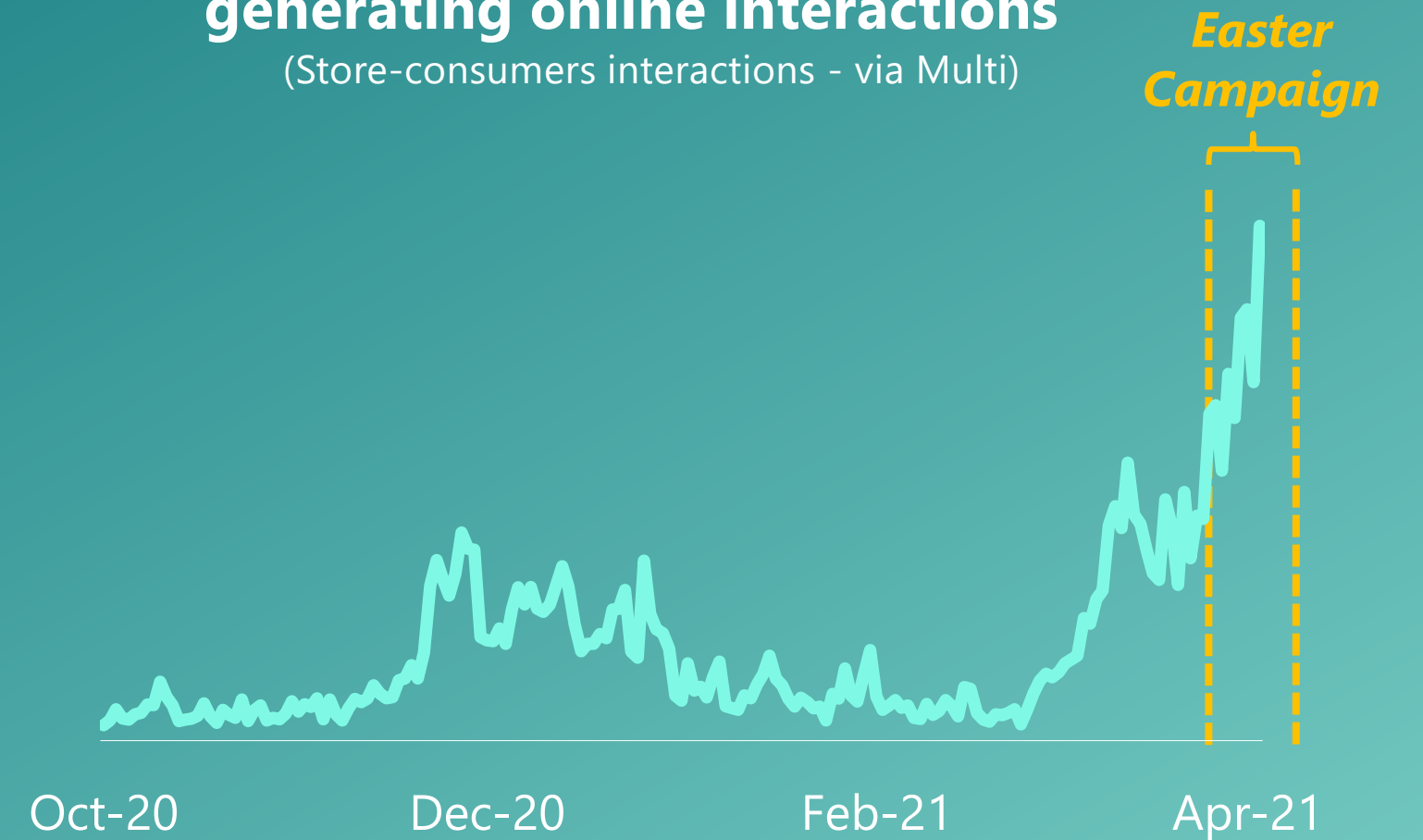
...and our **APP**



Overall average ticket data from each of two stores in a Multiplan mall compared to clients who frequented both highlighted stores

Increase in sales through Whatsapp generating online interactions

(Store-consumers interactions - via Multi)

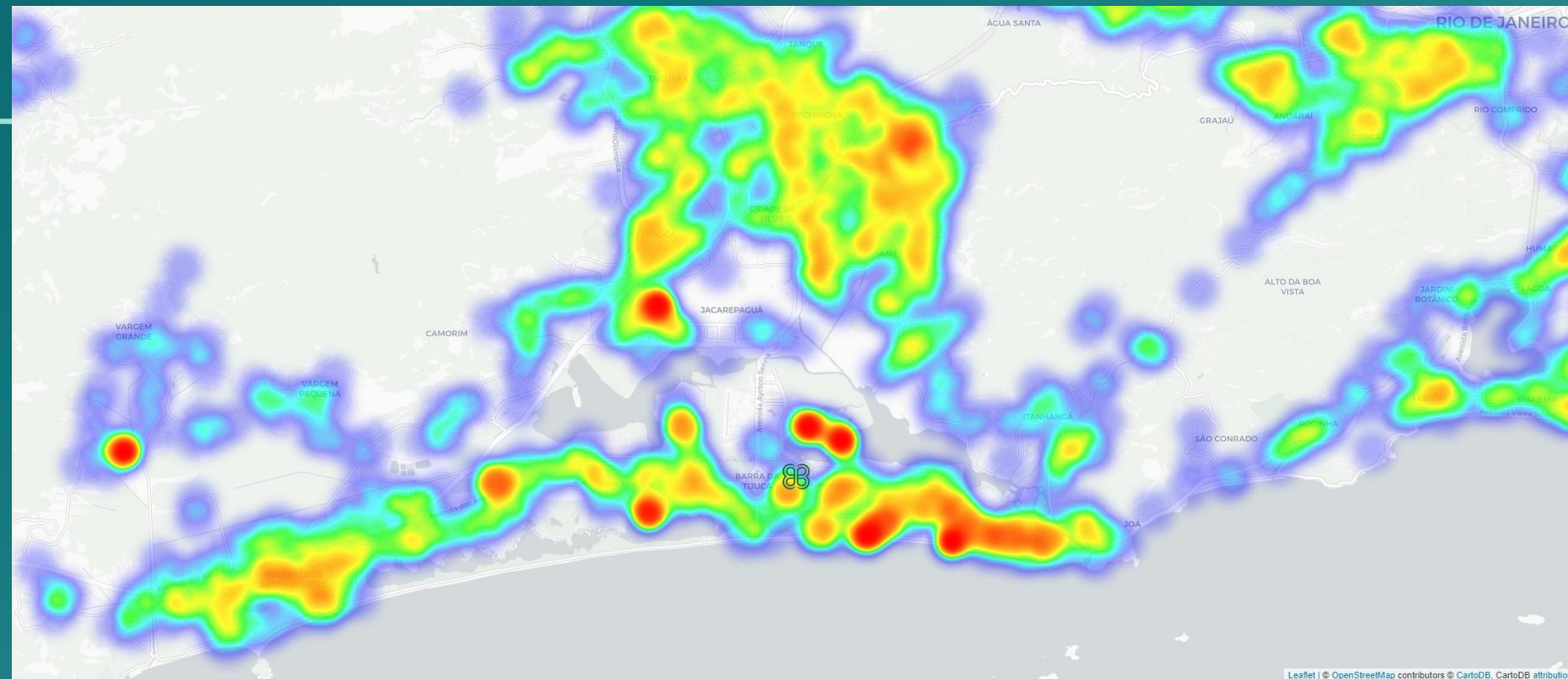


MIND

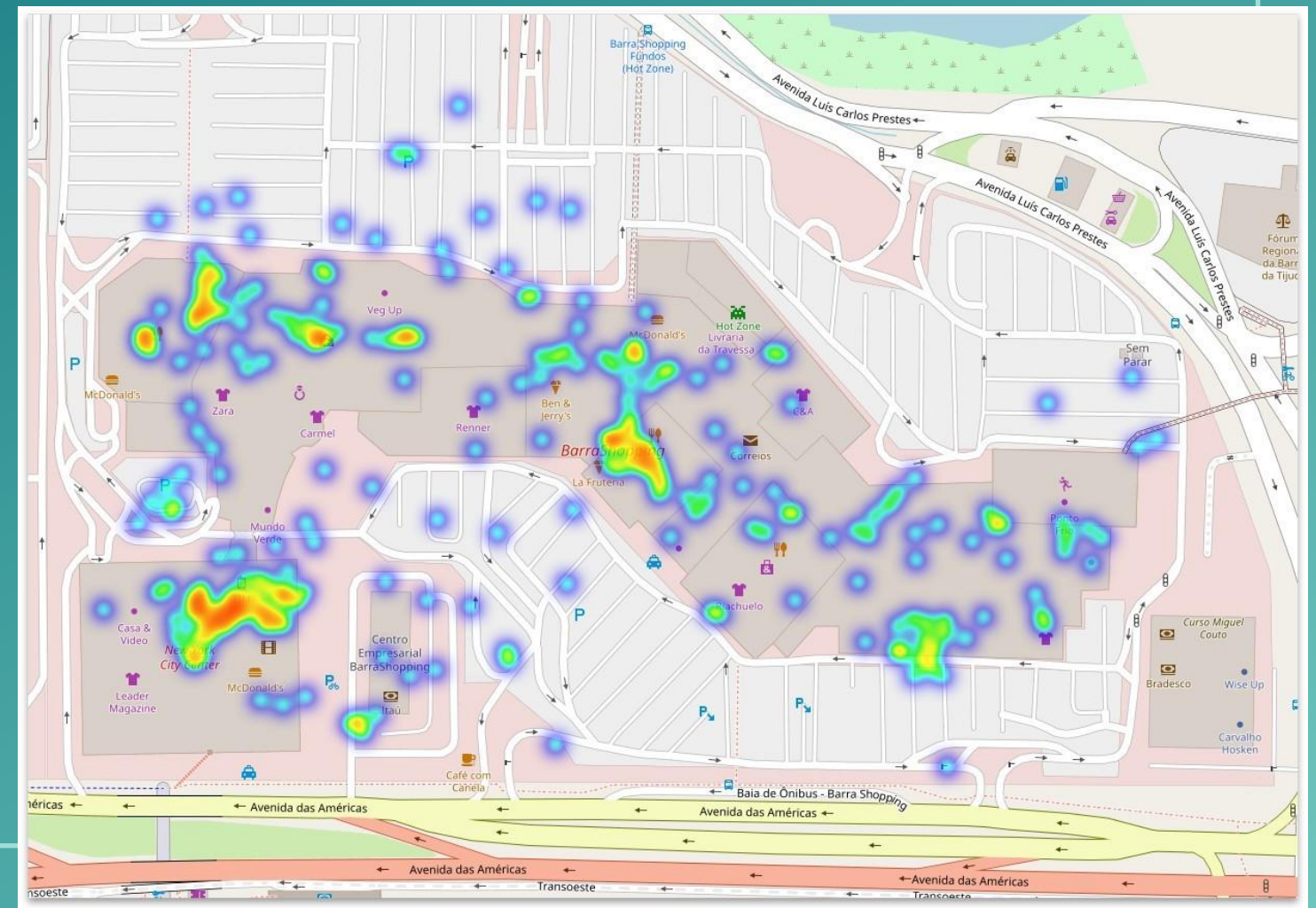
The real value of innovation is information

Getting to know our clients **SURROUNDING...**

...and INSIDE the malls



Heat map of clients' consumption according to where they reside in the region in the vicinity of one of Multiplan's malls



Heat map of clients connecting to Multi app inside one of Multiplan's malls

ParkJacarepaguá

39,000 sq.m of GLA
249 operations
Opening 4Q21

Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

ParkJacarepaguá

Indoor and outdoor amusement parks
6 stadium movie theaters
Mixed-use events centers
Exclusive restaurants
Ice skating rink
Supermarket

Source: Multiplan. Construction progress in Apr-21

Golden Lake

250,000 sq.m of private area
Development in phases
18 towers

Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

Golden Lake



Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

Golden Lake

34,000 sq.m in 1st phase

Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

Golden Lake



For more information, click below
www.bairrogoldenlake.com.br

Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

Future mixed-use projects



Project illustration at ParkShoppingBarigüi



Project illustration at BarraShoppingSul



Project illustration at VillageMall

More than 700 thousand sq.m of landbank
Approximately 840 thousand sq.m
in potential area for sale



Project illustration at RibeirãoShopping

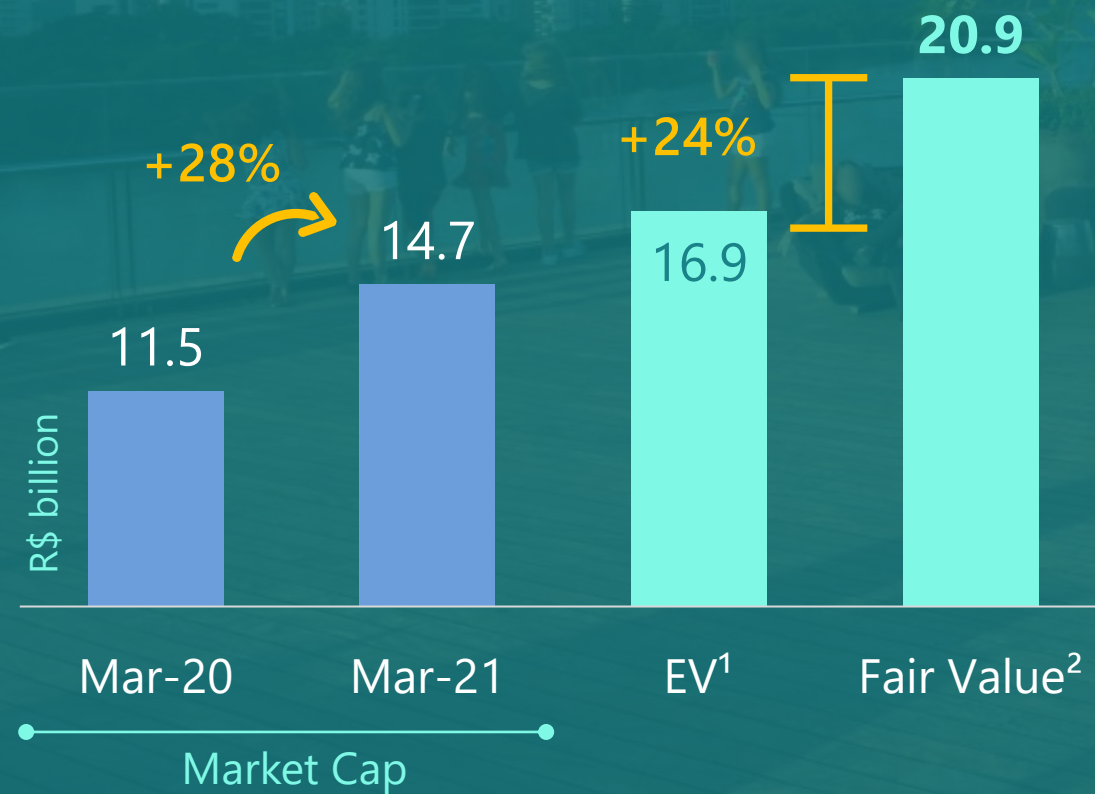
Source: Multiplan. Artist's rendering for illustrative purposes only, subject to changes without previous notice – please refer to the disclaimer on slide 2.

MULT3

Number of individual investors continues to increase

MULTIPLAN'S VALUE

Fair Value² 24% above Enterprise Value (EV)¹



AVERAGE DAILY NUMBER OF TRADES AND TRADED VOLUME (R\$)

In three years, the average daily number of trades has increased by more than 400%



NUMBER OF INDIVIDUAL INVESTORS

Number of individual investors increased more than 5 times since 2019



¹ Enterprise Value (EV): Market Cap + Net debt.

² Fair Value of properties calculated according to the methodology detailed in the Financial Statements of March 31, 2021.



Multiplan – Investor Relations



+55 21 3031-5600



ri@multiplan.com.br