

2Q23 Results Conference Call

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Disclaimer

This document may contain prospective statements and goals, 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 21 of CVM Resolution 80/22 and, therefore, eventual 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 in 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).

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

Un-sponsored Depositary Receipt Programs

It has come to the attention of the Company that foreign banks have launched or intend to launch unsponsored depositary 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.

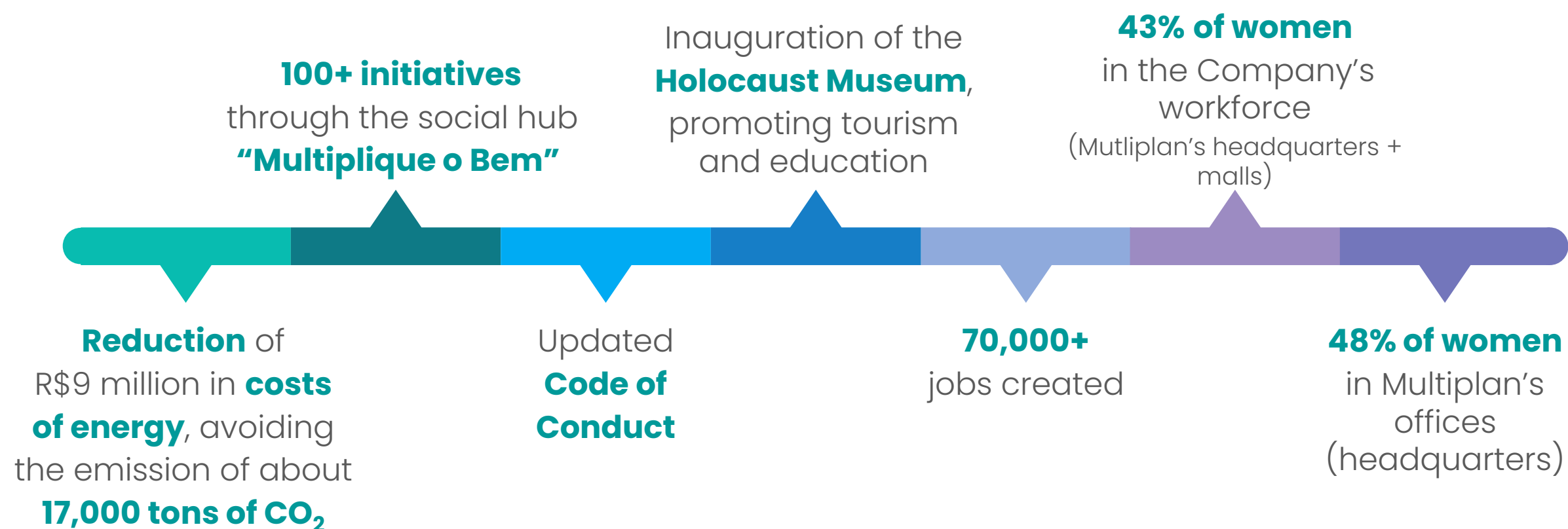
Finally, the Company draws the attention of potential investors to article 51 of its bylaws, which expressly provides, in summary, that any dispute or controversy which may arise amongst the Company, its shareholders, board members, officers and members of the Fiscal Council (Conselho Fiscal) related 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.

2022 Annual Sustainability Report

ESG highlights

RibeirãoShopping



2022 Sustainability Report

To access the full version of the report, in Portuguese, click [here](#).

The English version will be available in August 2023.

2022 Annual Sustainability Report

ESG highlights

Environmental

17,000 tons

of CO₂ emissions reduction
due to solar energy

R\$9.0 million

of savings in energy costs due to
clean energy

20x

the volume of organic waste sent
for composting

Social

100+

social actions

1.5+ million

of people directly benefited by
social projects

110.5 tons

of donations raised

100,000+

clothes collected for donation

Governance

**New Code of
Conduct**

New Ethics Committee

Created after the revision
of the Code of Conduct

**New Internal Audit
Area**

Created in the context of the
Integrity Program

ESG: 2Q23 highlights

Initiatives that bring value to the community



▶ The Company started **new classes of the Schooling Course**, which offers its employees and tenants the opportunity to complete elementary and high school free of charge.

The project has already contributed to the **education of 600 students since its inception.**

Multiplan's malls **serve as blood collection sites.**

▶ In the first six months of 2023 alone, more than **2,600 blood bags** were collected, helping to save more than **10,400 lives.** In total, the project has amassed almost **20,000 blood bags.**

ESG – 2Q23 highlights

Initiatives that bring value to the community

247
social
events

▶ ParkShoppingBarigüi became the first shopping center in Paraná to receive the Friend of the Autistic Person seal, **which points out to people in the community that the establishment is concerned with providing service in a dignified manner**, respecting each individuality.

▶ Multiplan promoted an awareness campaign among its employees with the purpose of **teaching about conscious sorting of waste**. The staff collected **around 78 kg of waste, totaling almost 7,000 items**.



ParkShoppingBarigüi - Friend of the Autistic Person Seal



Multiplan's employees contribute and learn about recycling – Rio de Janeiro

ESG: 2Q23 highlights

Initiatives that bring value to the community

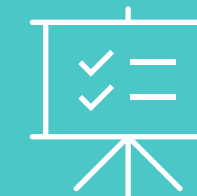
DiamondMall



Multiplan's malls are joining the **warm clothing campaigns**. In 2023, until the end of June, **48.634 items were collected** throughout the malls, **39.0% higher than in 2022**.



Malls in the Company's portfolio constantly host pet adoption fairs.
In 2023, 248 pets were adopted in malls such as BH Shopping, BarraShopping and Parque Shopping Maceió.



Multiplan is conducting a **series of training sessions** in its offices and malls with the aim of disseminating the **Compliance culture** and guiding the behavior of employees.

AAA(bra) rating affirmed by **Fitch** for the 8th consecutive year.



Awards and recognition

Institutional Investor

In 2023, for the **eighth consecutive year**, **Multiplan was ranked** in all categories of the Latin America real estate industry.



Best CEO



Best CFO



Best IR Professional



Best IR Program



Investor/
Analyst Event



Company Board
of Directors



Best IR Team



Best ESG

► **Abrasce Awards:** Multiplan received **eight awards** in five categories, making this edition **the one with the highest number of recognitions ever received** by the Company.



Abrasce Awards – Mr. Peres and Multiplan's team members

MorumbiShopping



Highlight of the Night

Van Gogh Immersive Exhibition



Events and Promotions

Van Gogh Immersive Exhibition



Institutional Campaign

"40 years of MorumbiShopping"



Events and Promotions

"Disney Princesses:
This Moment is Yours"

Multiplan



Institutional Campaign

"Mother: the best
place in the world"



Sustainability/ESG

Multiplique o Bem



Personality of the industry

José Isaac Peres

BarraShopping



Christmas Campaign

"Christmas of dreams:
a gift for cariocas"

ShoppingAnáliaFranco



Expansion/Renovation

Anália square



Highlight of
the night



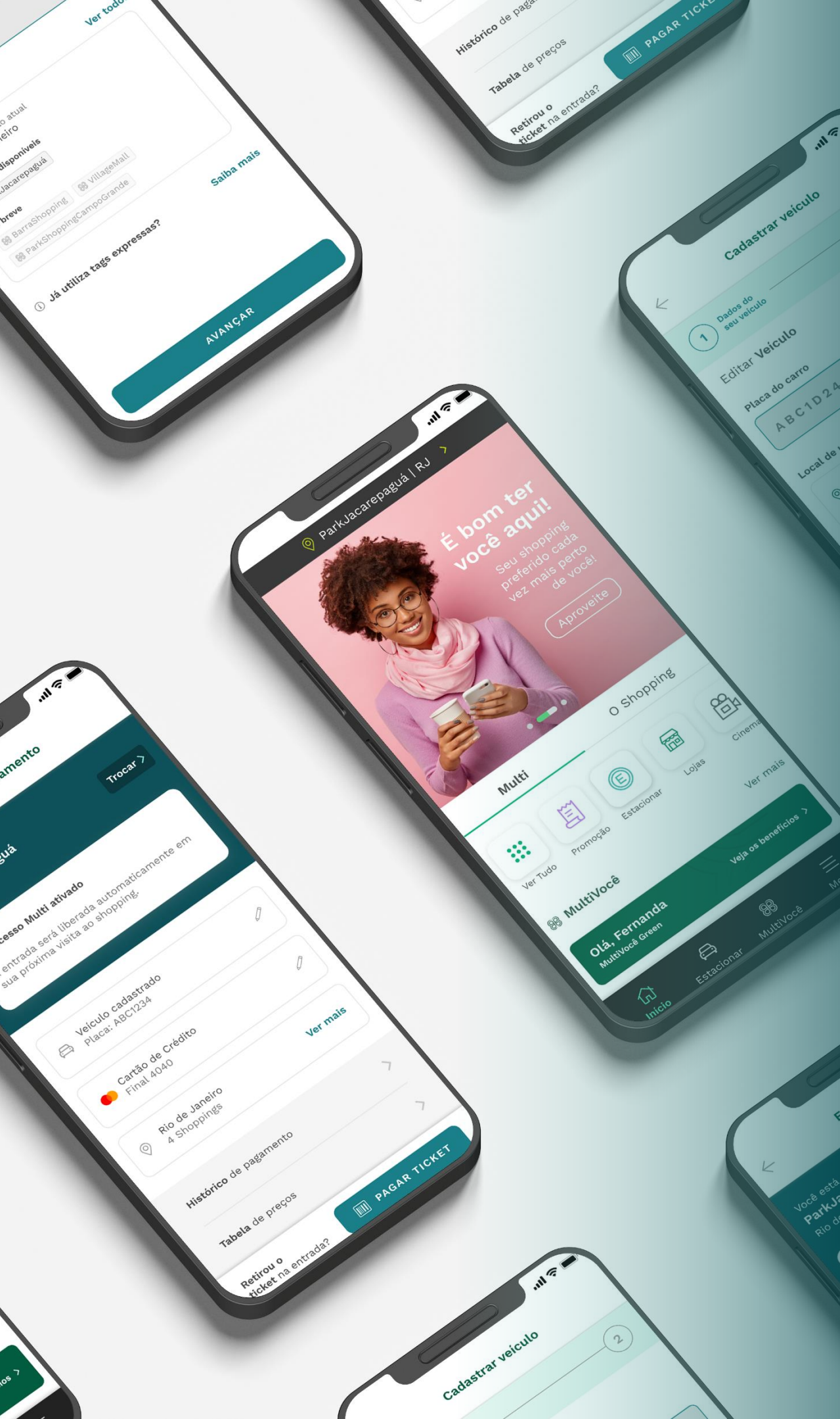
Gold



Silver



Bronze



Multi, the superapp

Constantly improving digital strategy



“Acesso Multi”



New **features**



A more scalable **loyalty program**

Multi: ~4.3 million accumulated downloads



Online parking payment



Medical Center directory



Direct Whatsapp contact between customers and tenants



Stores and restaurants directory



Shopping discount coupons



Access to events and kids' parks



Movie and theater tickets availability



Restaurant reservations



Amenities



Offers and promotions



Mall map



Loyalty program



“Lápis Vermelho” sale



Prize draws

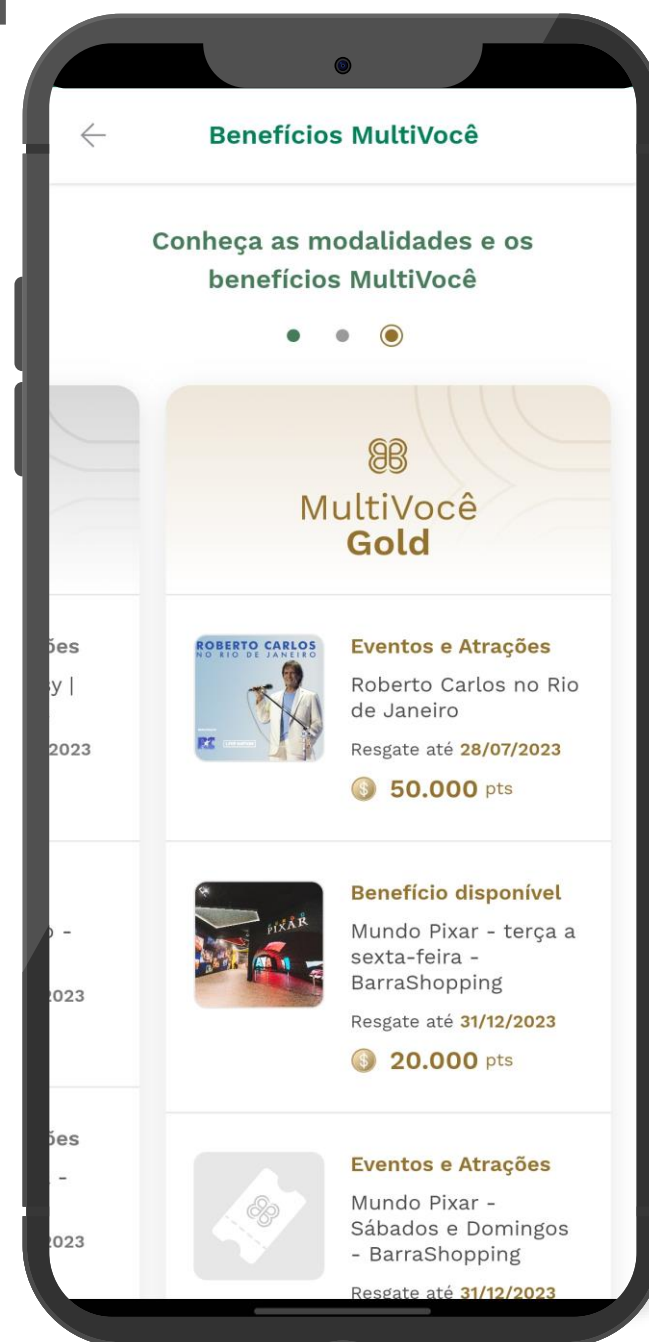
MultiVocê

A relationship program with millions of customers

The **unification of Multi and MultiVocê** brings millions of customers to the program

Discount coupons as benefits of MultiVocê

New **Silver** category



"MultiVocê" program

MULTI  VC
GREEN

MULTI  VC
SILVER

MULTI  VC
GOLD



BarraShoppingSul

“Acesso Multi”

Even more innovative, now with “free flow” system to enter malls

Unprecedented system in Brazil

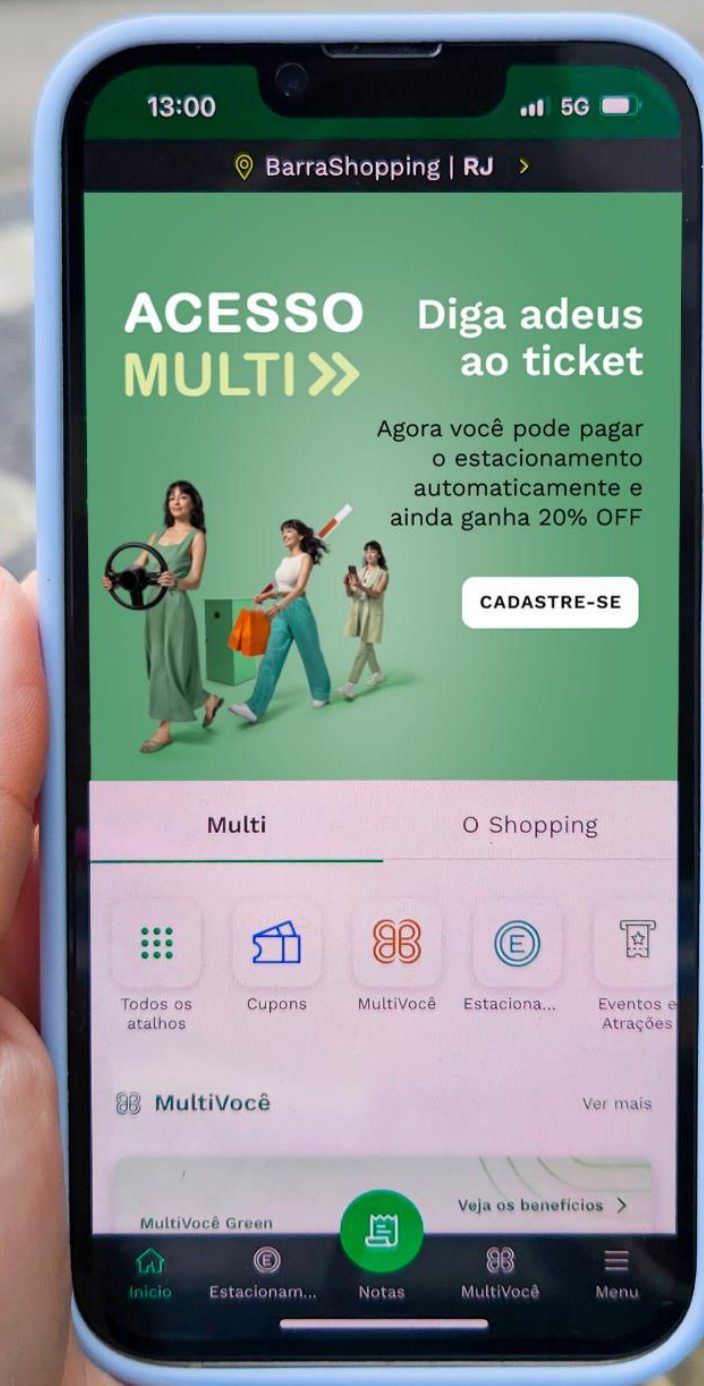
Free flow system already launched in **5 malls**

Monthly **roll-out** of malls **adopting the new system**

More convenience for customers

More data points on customer behavior

“Acesso Multi”



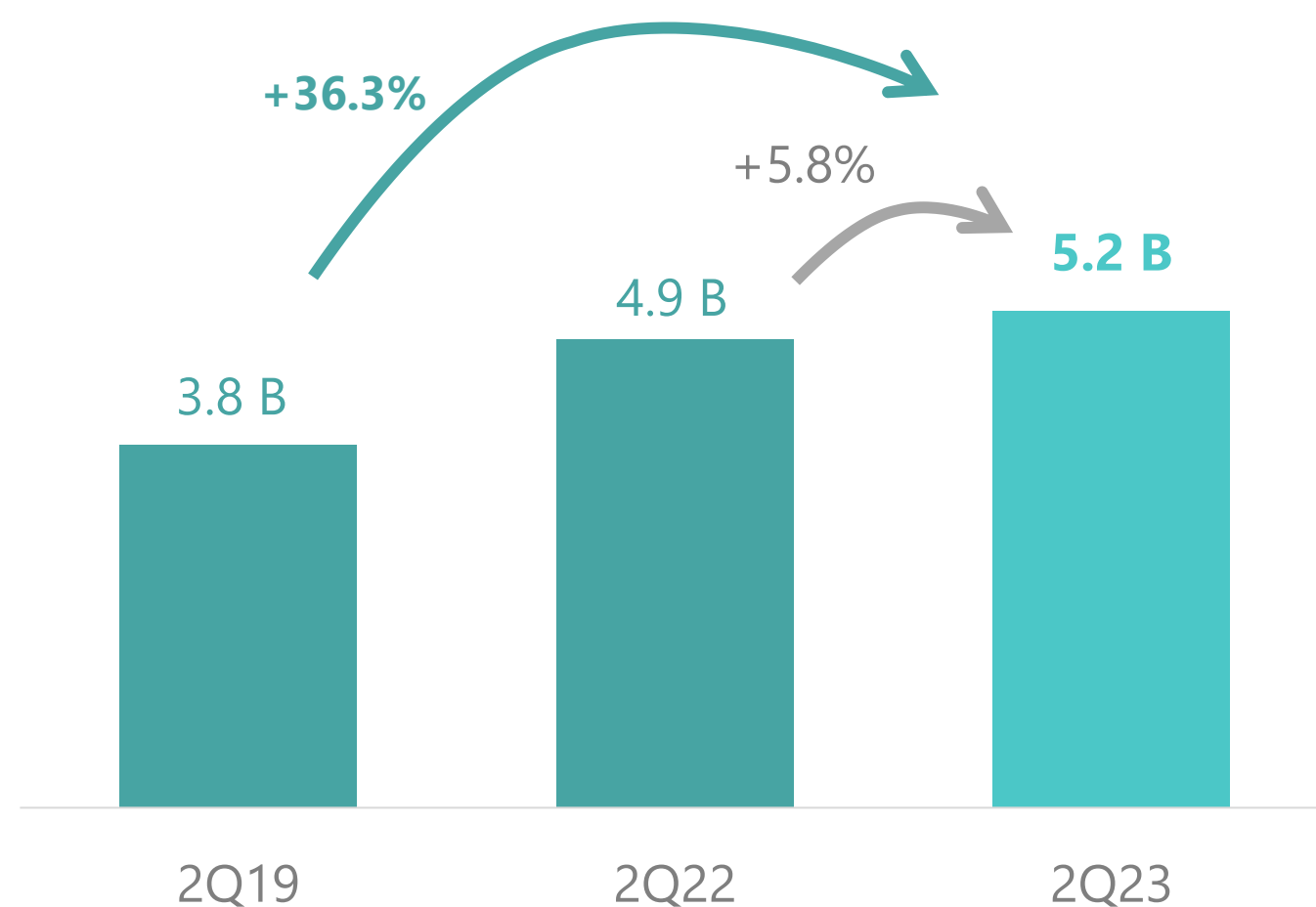
The Company seeks, through Multi, to make the customer journey as smooth and pleasurable as possible.



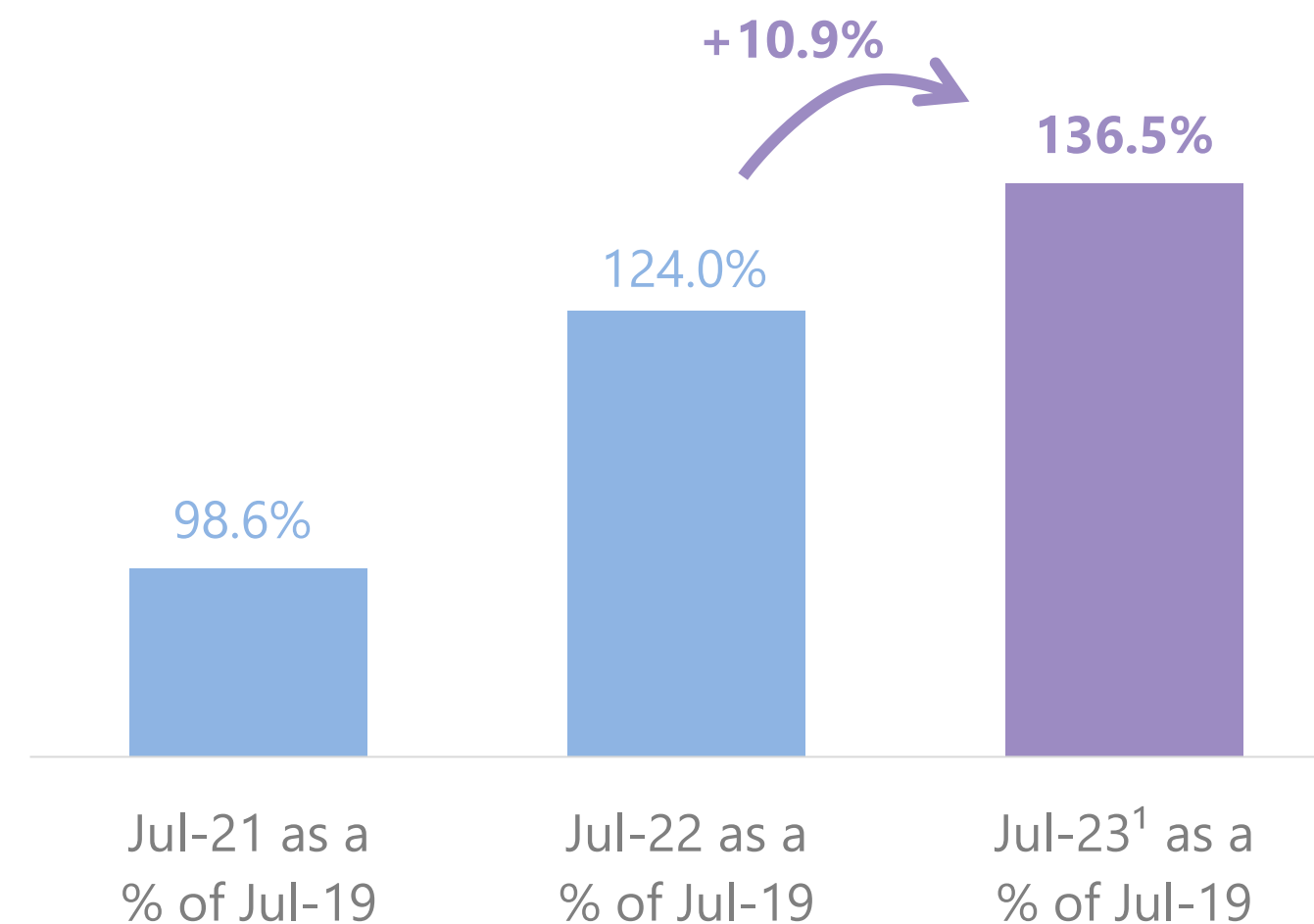
Sales: 5.8% growth over 2Q22 and 36.3% vs. 2Q19

Sales in Jul-23¹ grew 10.9% vs. Jul-22

Quarterly tenants' sales (R\$)



July tenants' sales



¹ Preliminary sales figures for Jul-23, based on the sales performance of the first 25 days of the month.

More and more events

247 events in 2Q23

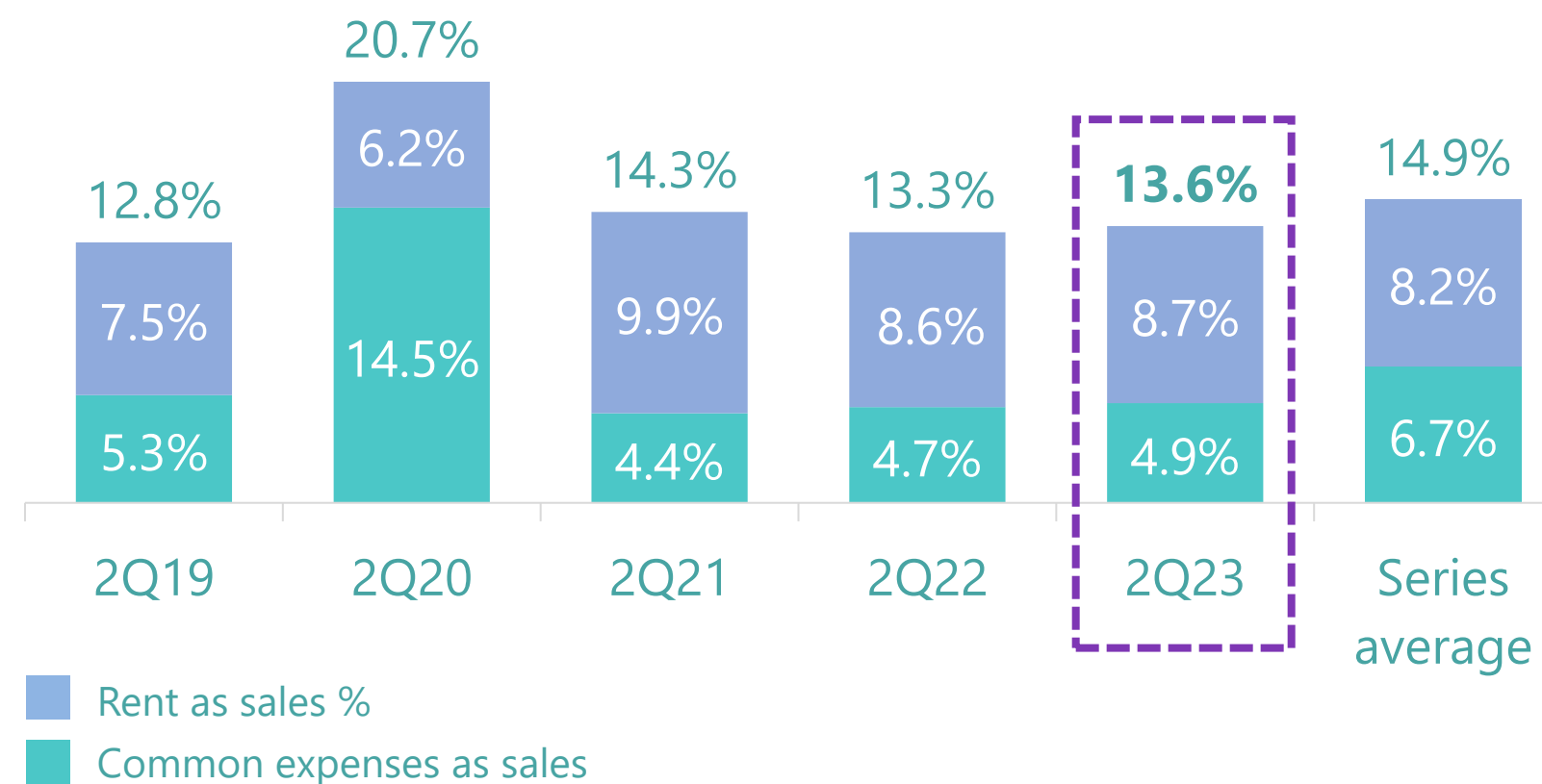
2Q23 vs. 2Q22

Events: +45.3%

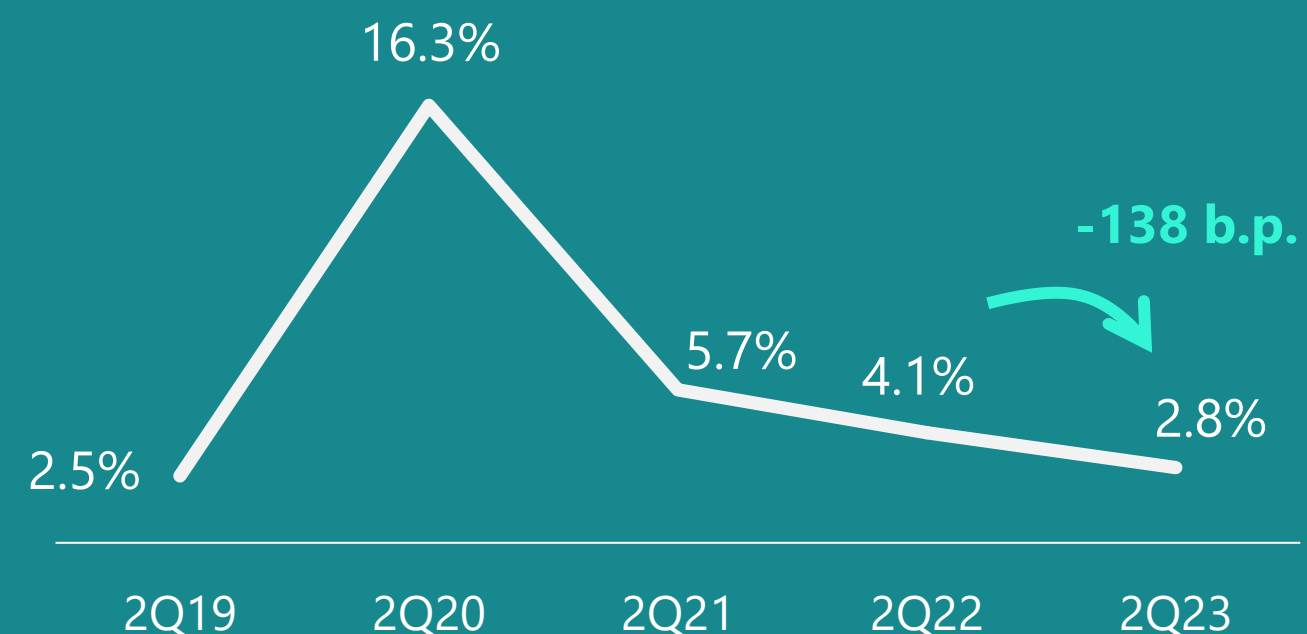
Marketing fund: +22.7%

BarraShopping – “Mundo Pixar” event

Occupancy cost

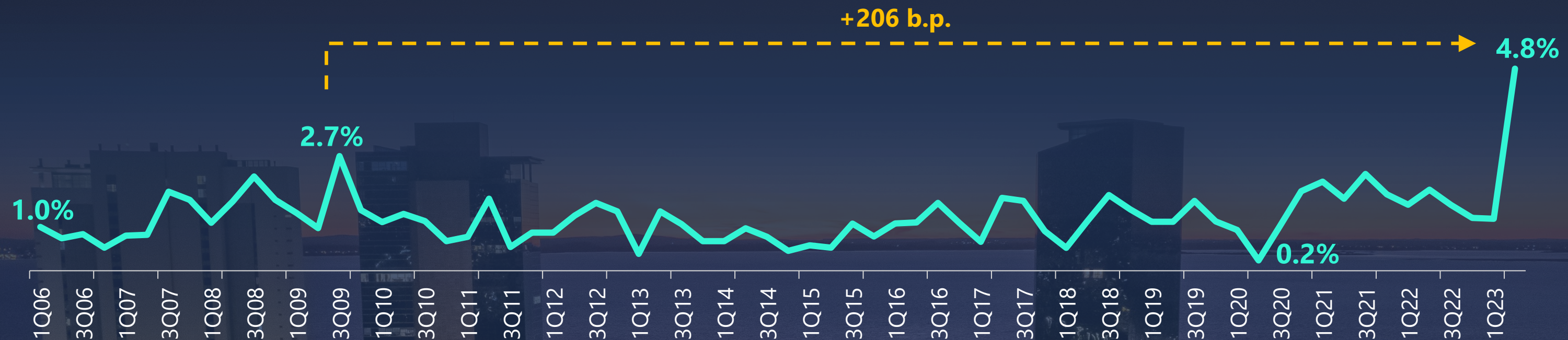


Net delinquency rate



Record commercial activity

All-time high quarterly turnover



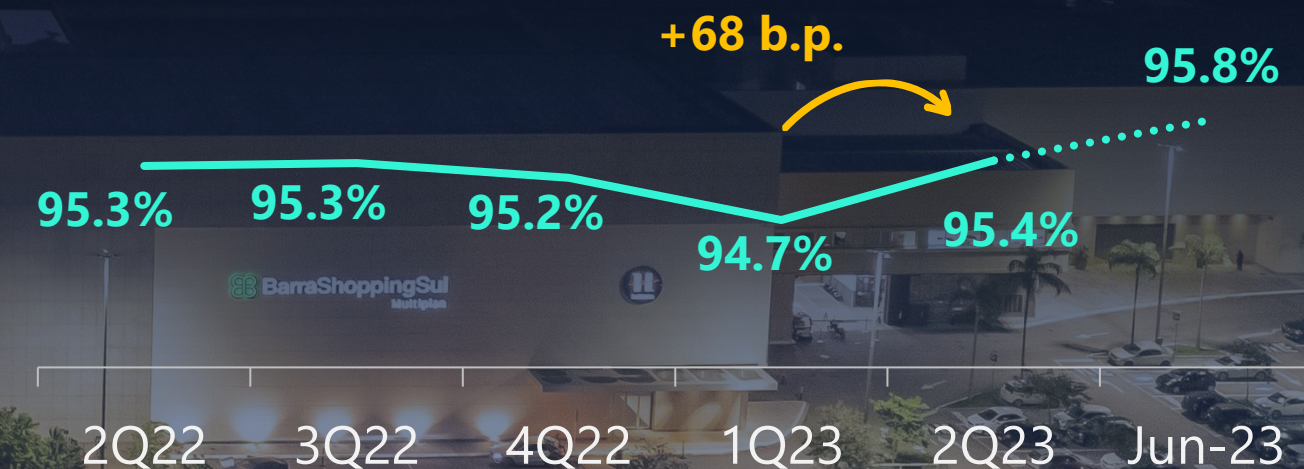
High demand for our malls :

4.8% turnover of the total GLA¹ (41,892 sq.m)

Highest quarterly occupancy rate growth since 3Q12 :

2Q23 occupancy rate: 95.4% (+68 b.p.)

Average occupancy rate

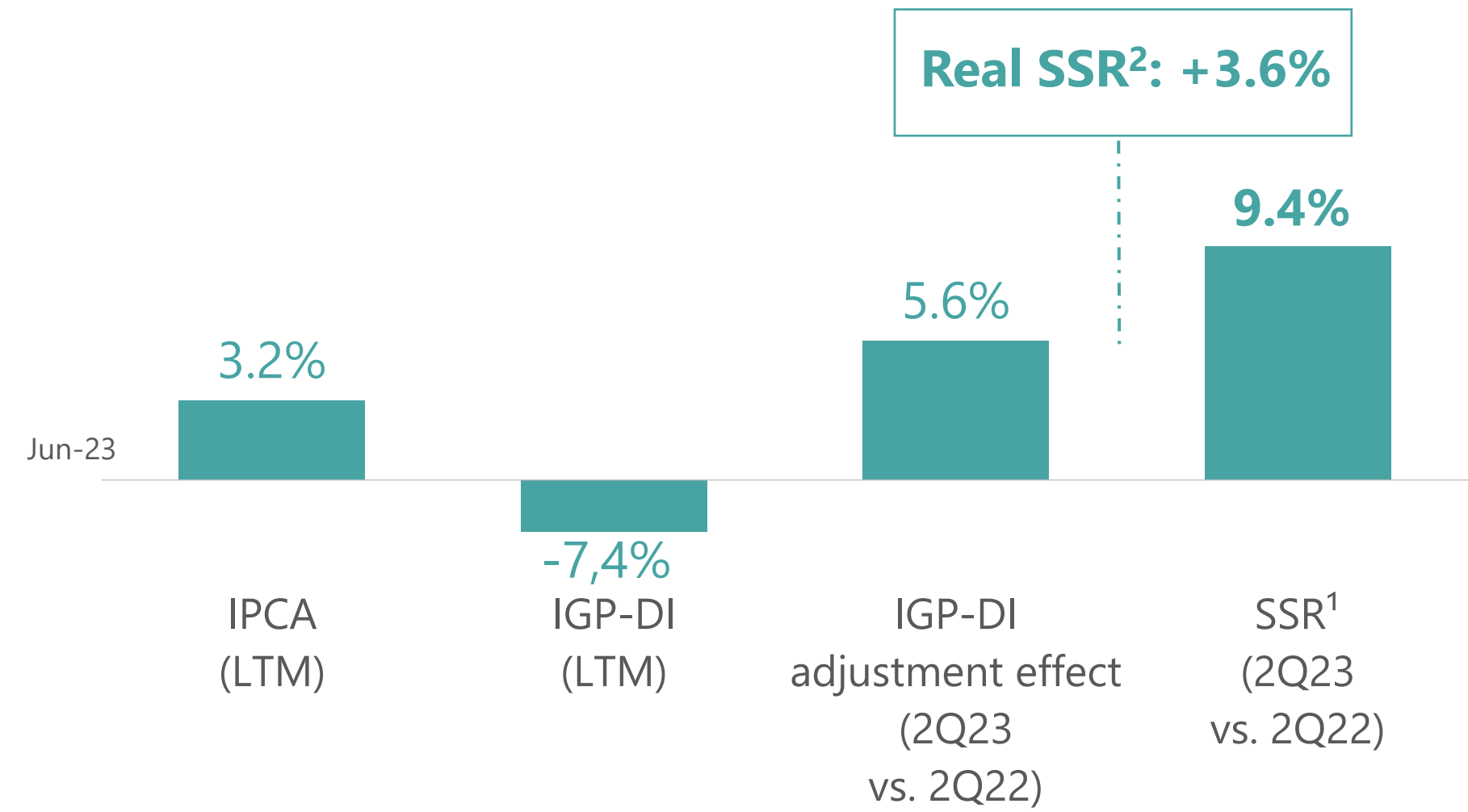


Data related to 2Q23.

¹ 100% of malls' GLA. Since January 2023, Multiplan started managing Parque Shopping Maceió, thus 100% of Multiplan's mall portfolio is managed by the Company.

Real SSR growth of 3.6% in 2Q23

Indexes and SSR analysis¹

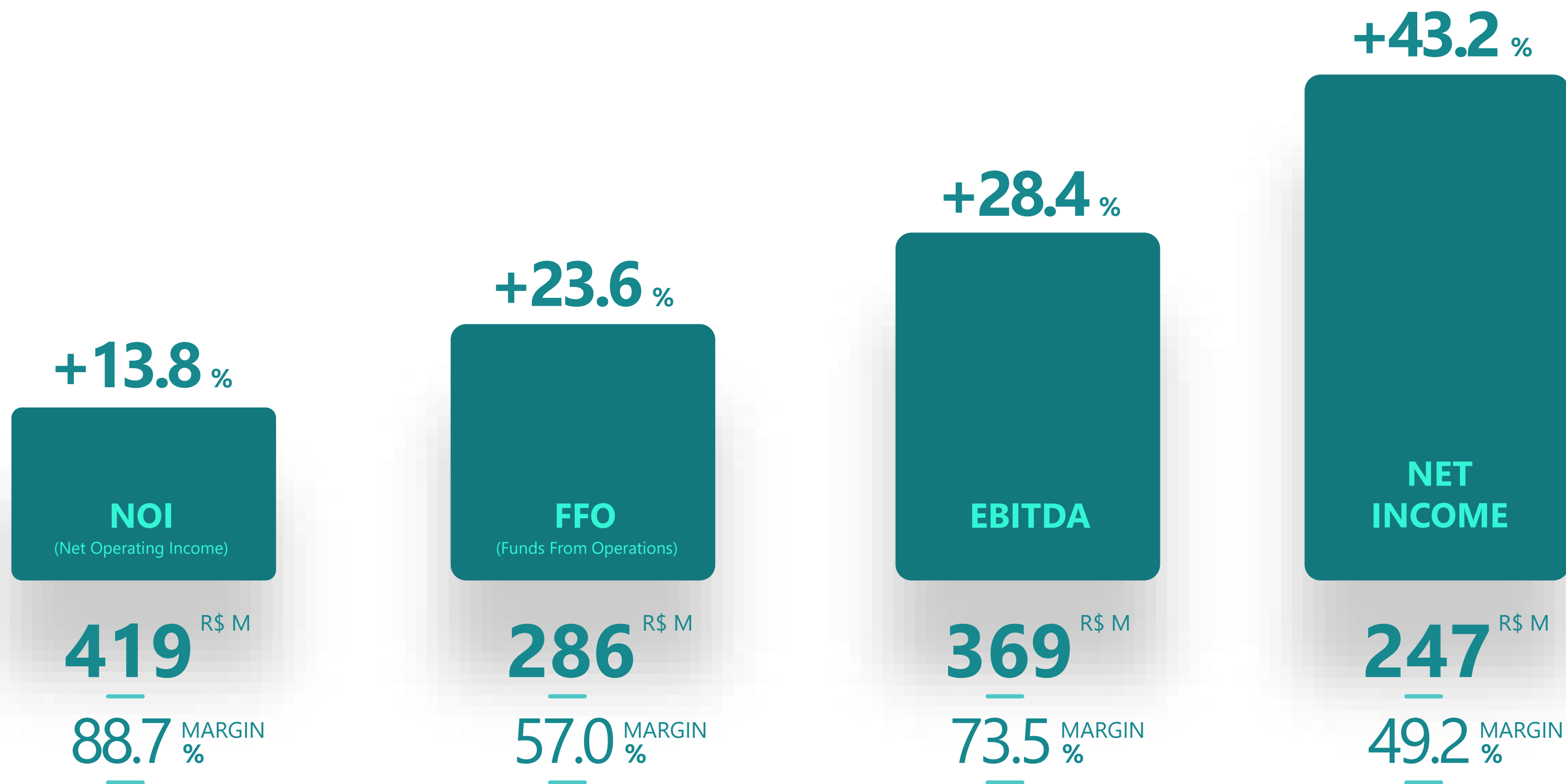


¹SSR refers to Same Store Rent. ² Real SSR refers to the Same Store Rent net of the IGP-DI adjustment effect in the period.



Reduced costs and higher margins

Growth on top of growth



Capital: lowest leverage in 11 years

Net Debt/EBITDA at 1.40x (Jun-23)

» Gross debt: **R\$2,721.6 M**

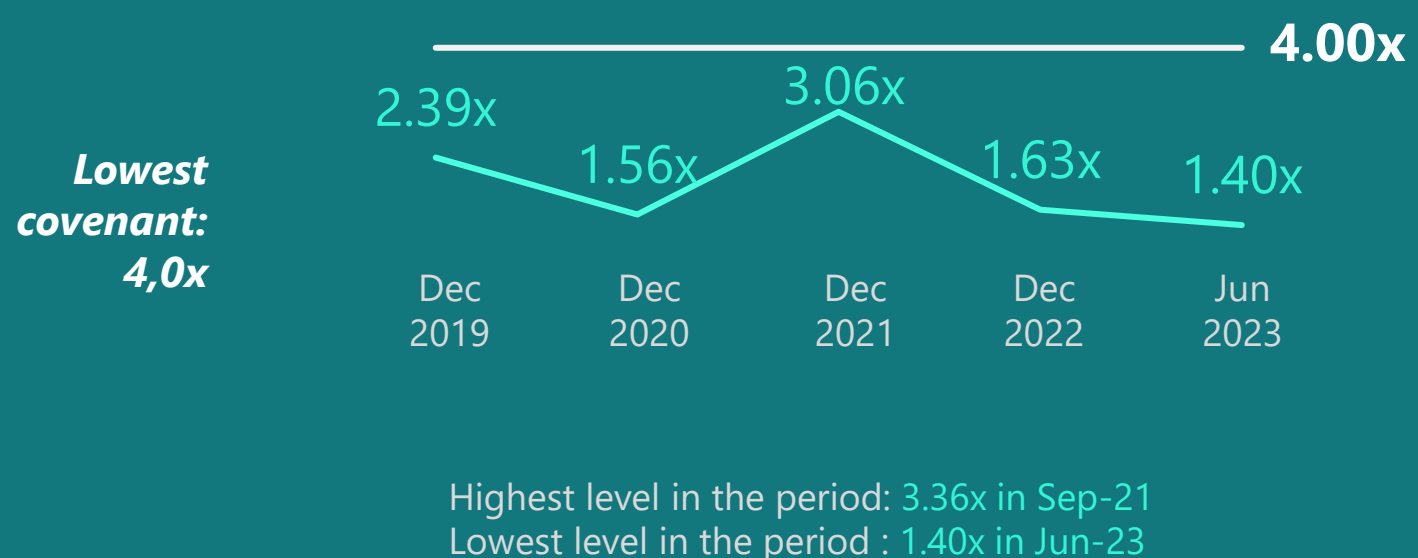
» Average cost p.a.: **14.00%**

» Net debt: **R\$2,000.8 M**

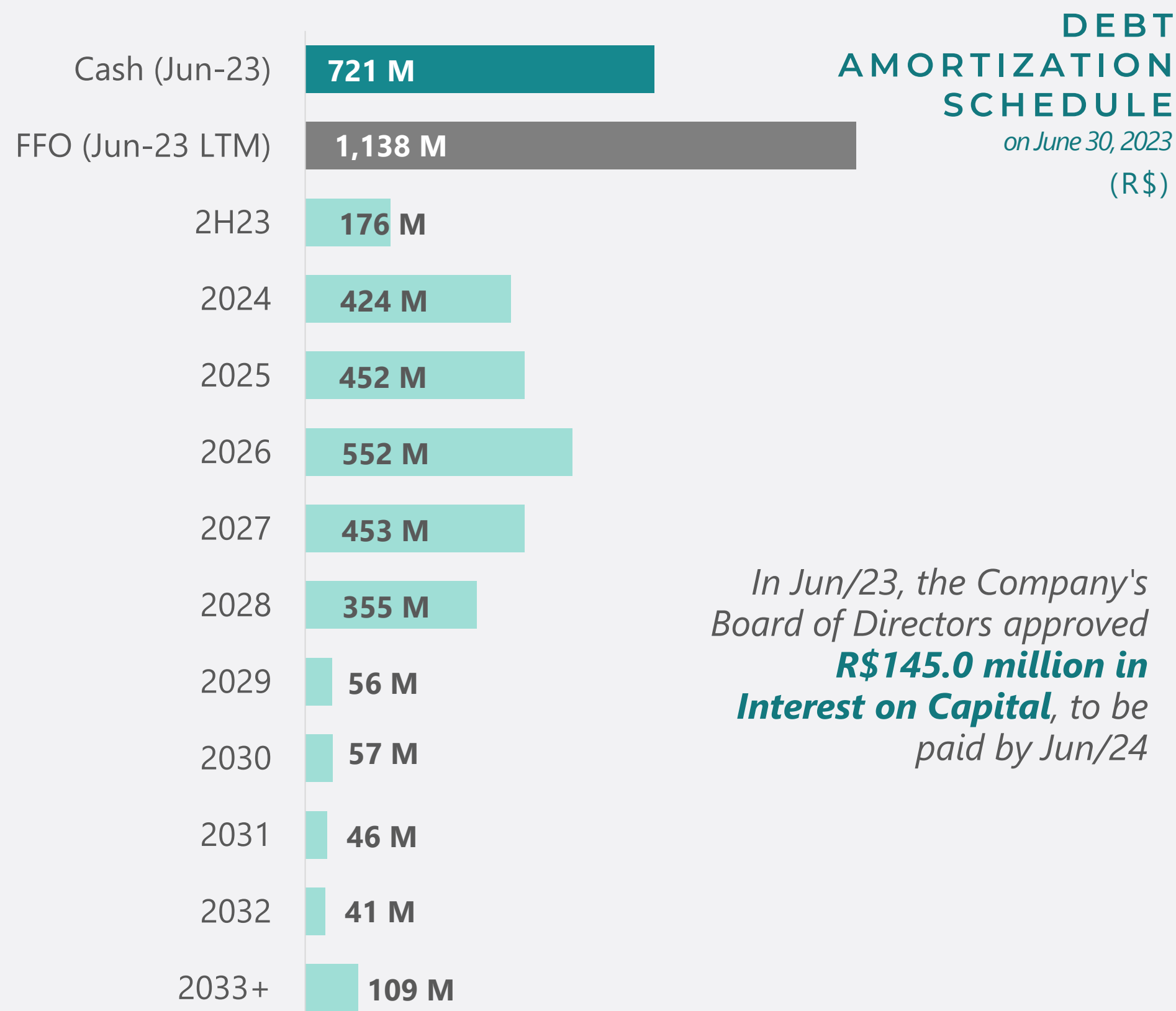
» Net debt / EBITDA: **1.40x**

» Properties' Fair Value¹: **R\$27,271.6 M**

» Net debt / Fair Value: **7.3%**



¹ Properties' Fair Value calculated according to the methodology detailed in the Financial Statements of June 30, 2023

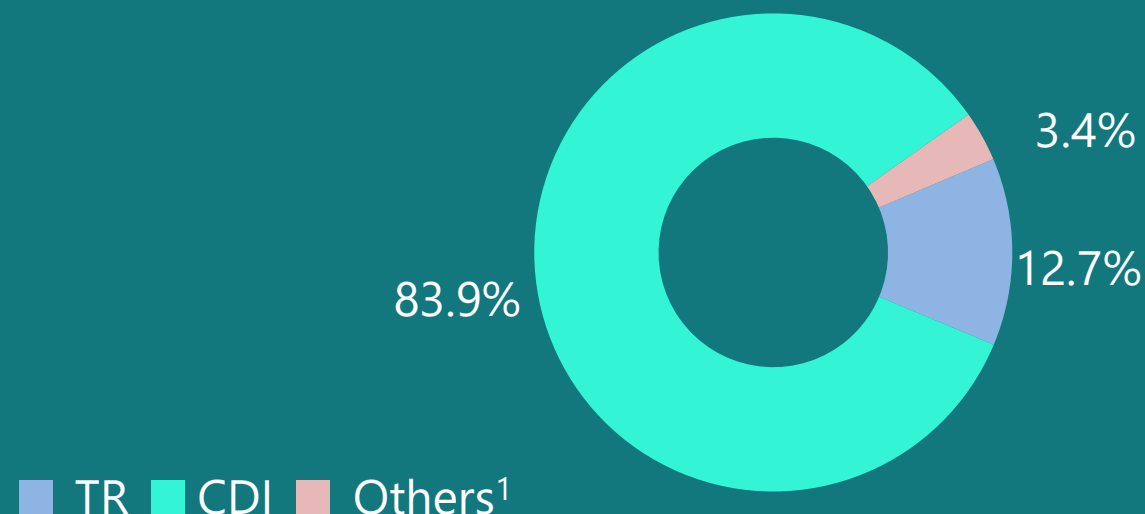


Capital structure

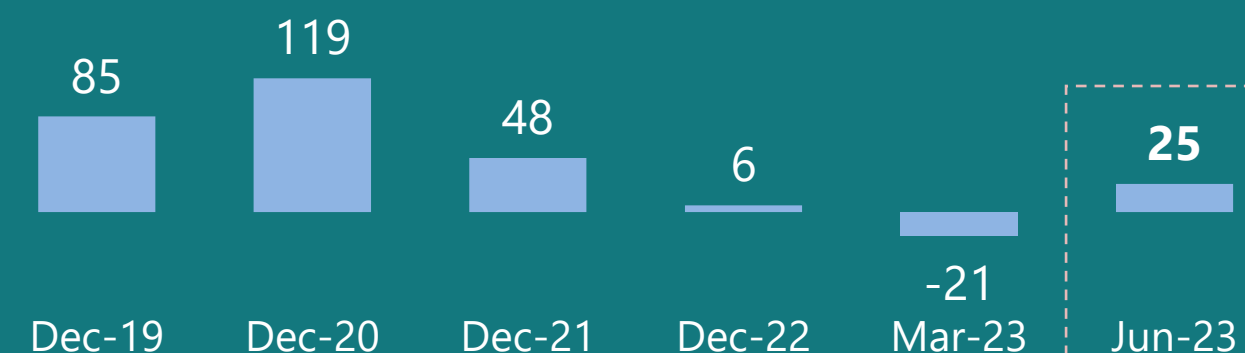
Cost of debt close to the Selic rate

Debt indexes

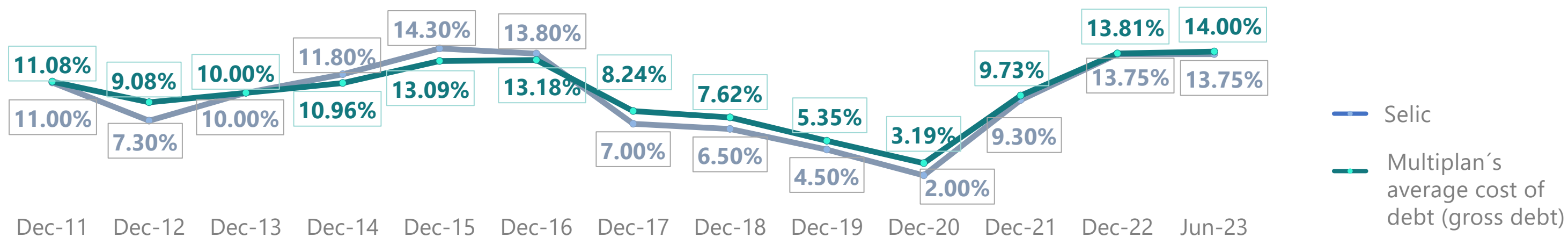
(Jun-23)



Cost of debt spread to Selic (b.p.)



Weighted average¹ cost of debt (% p.a.)

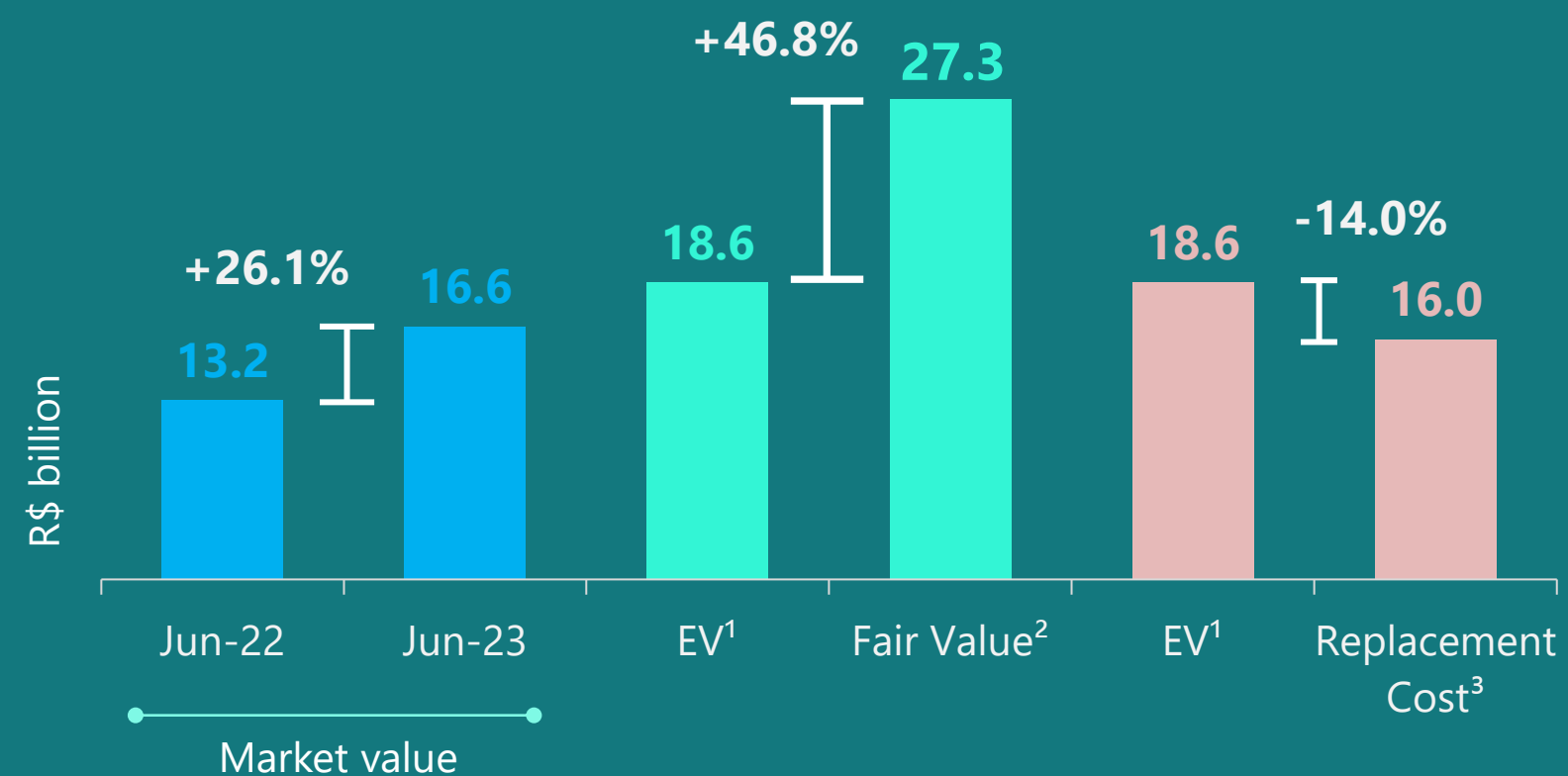


¹ 'Others' include IPCA and other indexes.

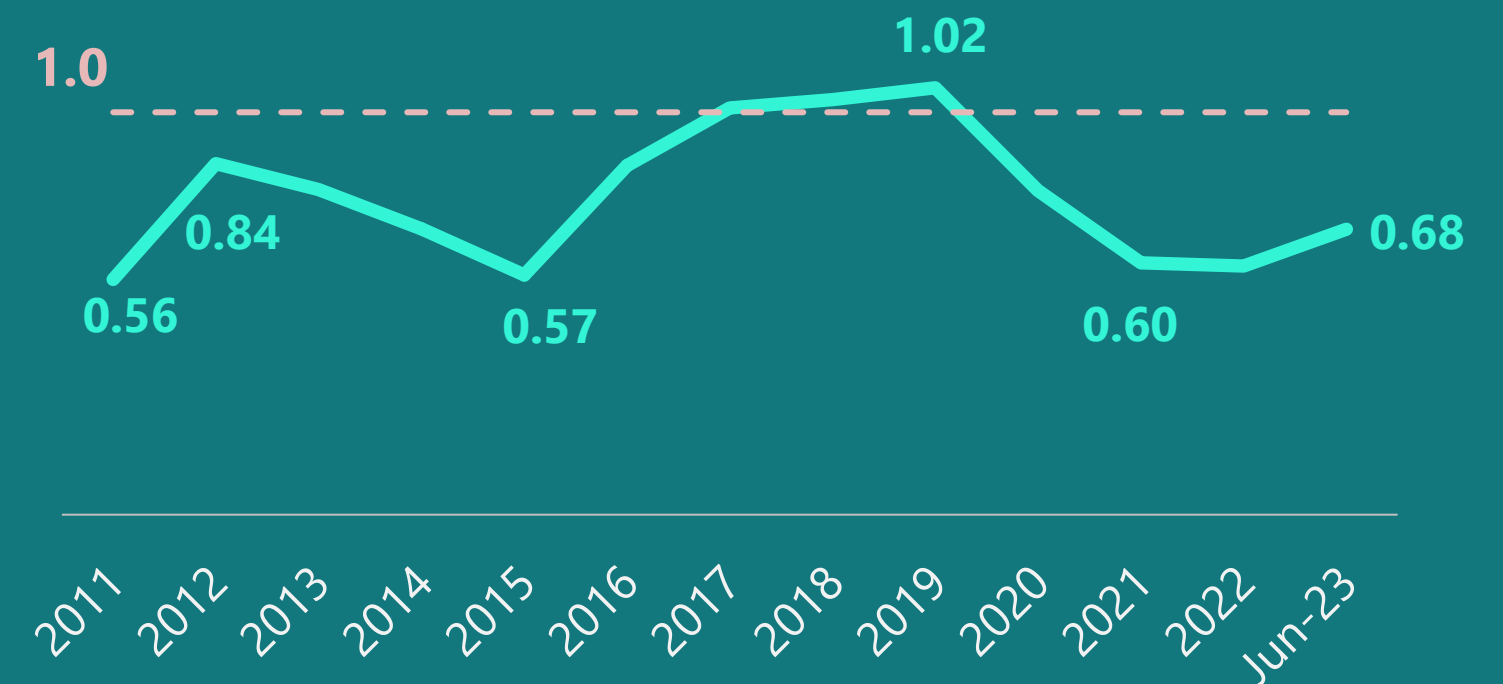
Fair Value

Enterprise Value (EV) 46.8%
below Fair Value

Multiplan's value



EV¹ / Fair Value²



¹Enterprise Value (EV): Market Cap + Net debt at the end of June 2023.

²Fair Value of properties calculated according to the methodology detailed in the Financial Statements of June 30, 2023.

³Replacement cost calculated by multiplying an estimated replacement cost per sq.m and the total owned GLA (756,179 sq.m) at the end of June 2023. The estimated replacement cost per sq.m was calculated using ParkJacarepaguá's capex of R\$770 million divided by the mall's own GLA (36,342 sq.m), leading to a replacement cost per sq.m of R\$21,188/sq.m.

Capital allocation

R\$940 million allocated in the last twelve months

► Acquisitions

R\$170.0 million invested in the purchase of 24.95% stake in DiamondMall (Mar-23)

R\$76.0 million to be invested in the purchase of 4.1% stake in RibeirãoShopping (Jul-23)

IoC

(Interest on Capital)

R\$495.0 million approved
(LTM Jun-23)

Share buybacks

R\$81.7 million 3.3 M shares repurchased
(LTM Jun-23)

Capex

R\$362.5 million invested
(LTM Jun-23)



Reinvesting to excel

► Case study: BH Shopping

BH Shopping, **one of the portfolio's most dominant malls**, was object of extensive **renovation** process – from landscaping to food-courts and restrooms overhaul - carried out in 2019 and in 1Q20.

2Q23 vs. 2Q18¹

Sales: +52.2%

Rent per sq.m: +63.1%

¹ Sales and rent compared to the period prior to the mall's renovation.



Food-court



Rooftop



Dog park



**Electricity
infrastructure**



Kids park



Focusing on our assets

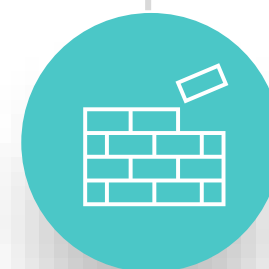
Creating value with different strategies



Renovations

Modern architecture

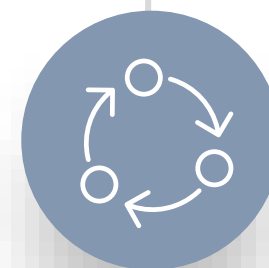
Mainly related to improvements in New York City Center, BarraShoppingSul and DiamondMall



Mall expansions

Increasing attraction power

DiamondMall and ParkShoppingBarigüi represented 92% of the expansion capex



Mix change

More experience-driven segments

172 new stores representing 41,892 sq.m



Events

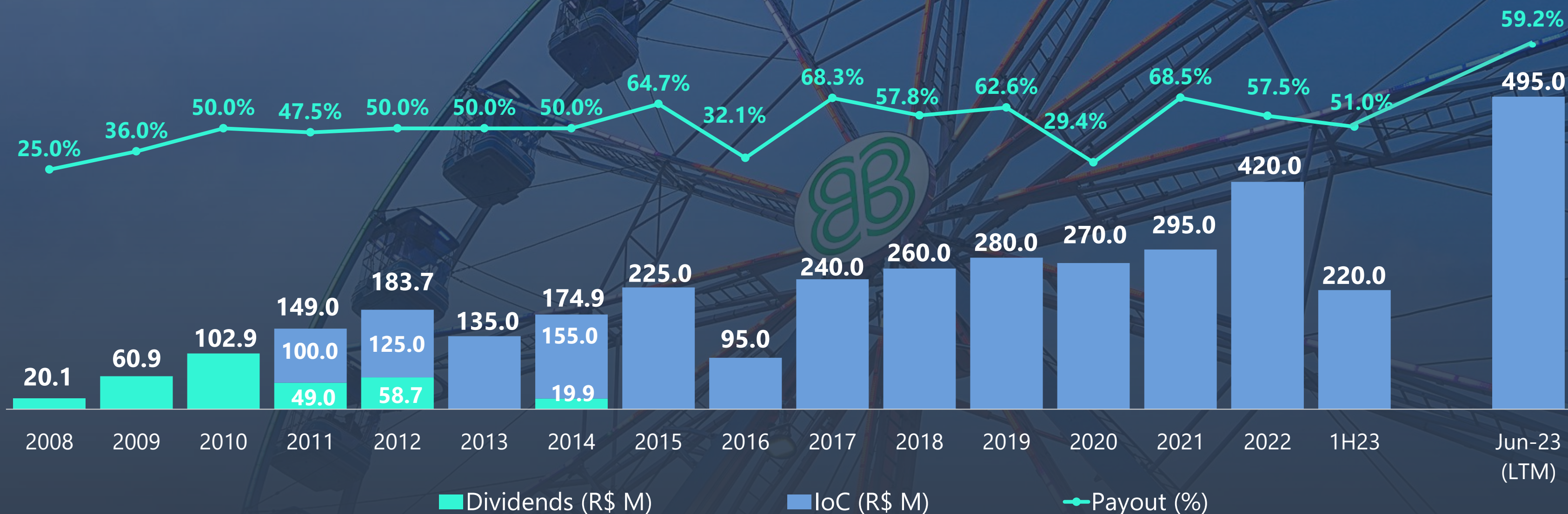
Attracting and entertaining clients

247 social events carried out in the quarter

Dividends and IoC evolution

R\$495.0 million distributed in the last 12 months

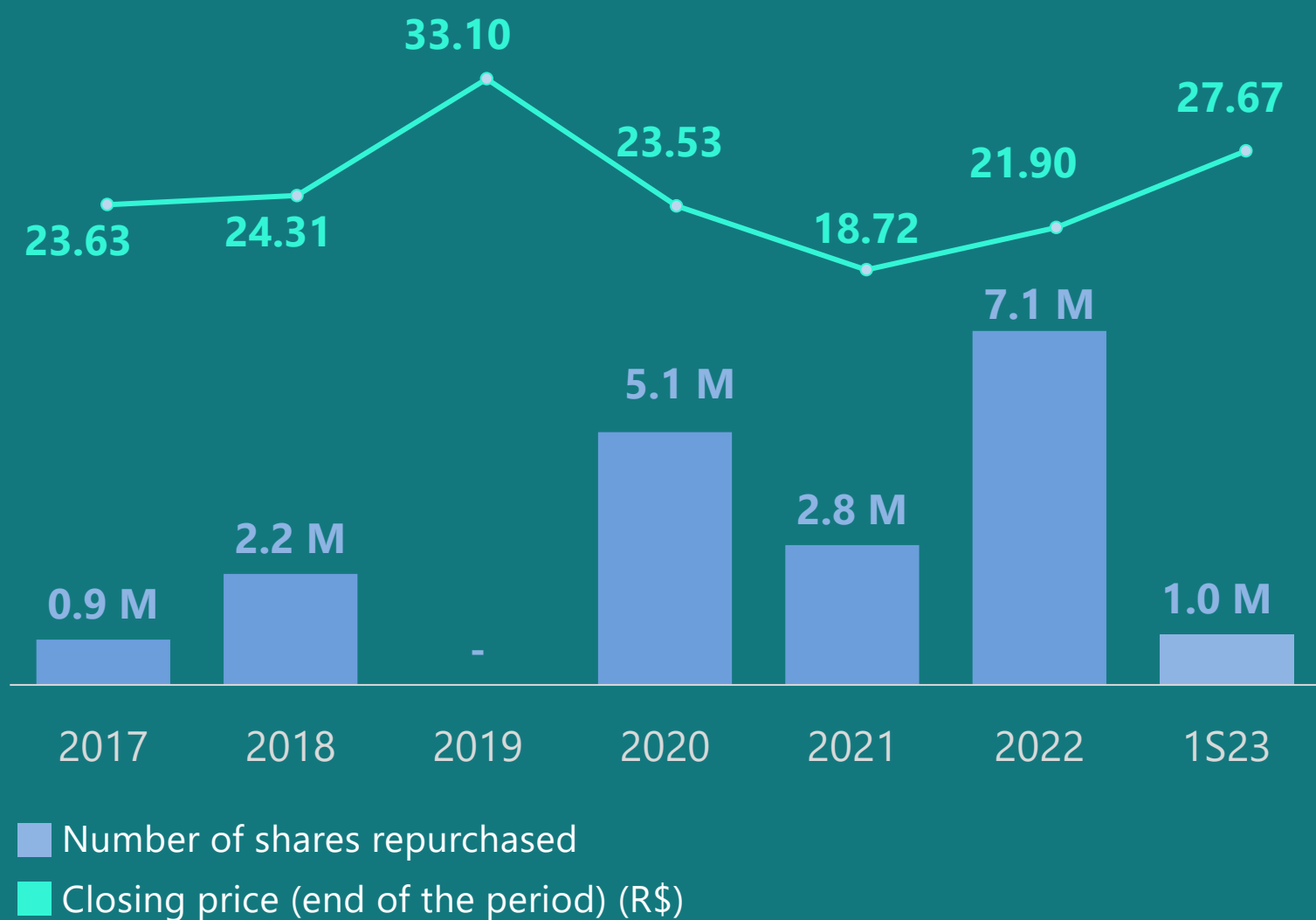
Shareholder remuneration distribution (R\$ M)



MULT3

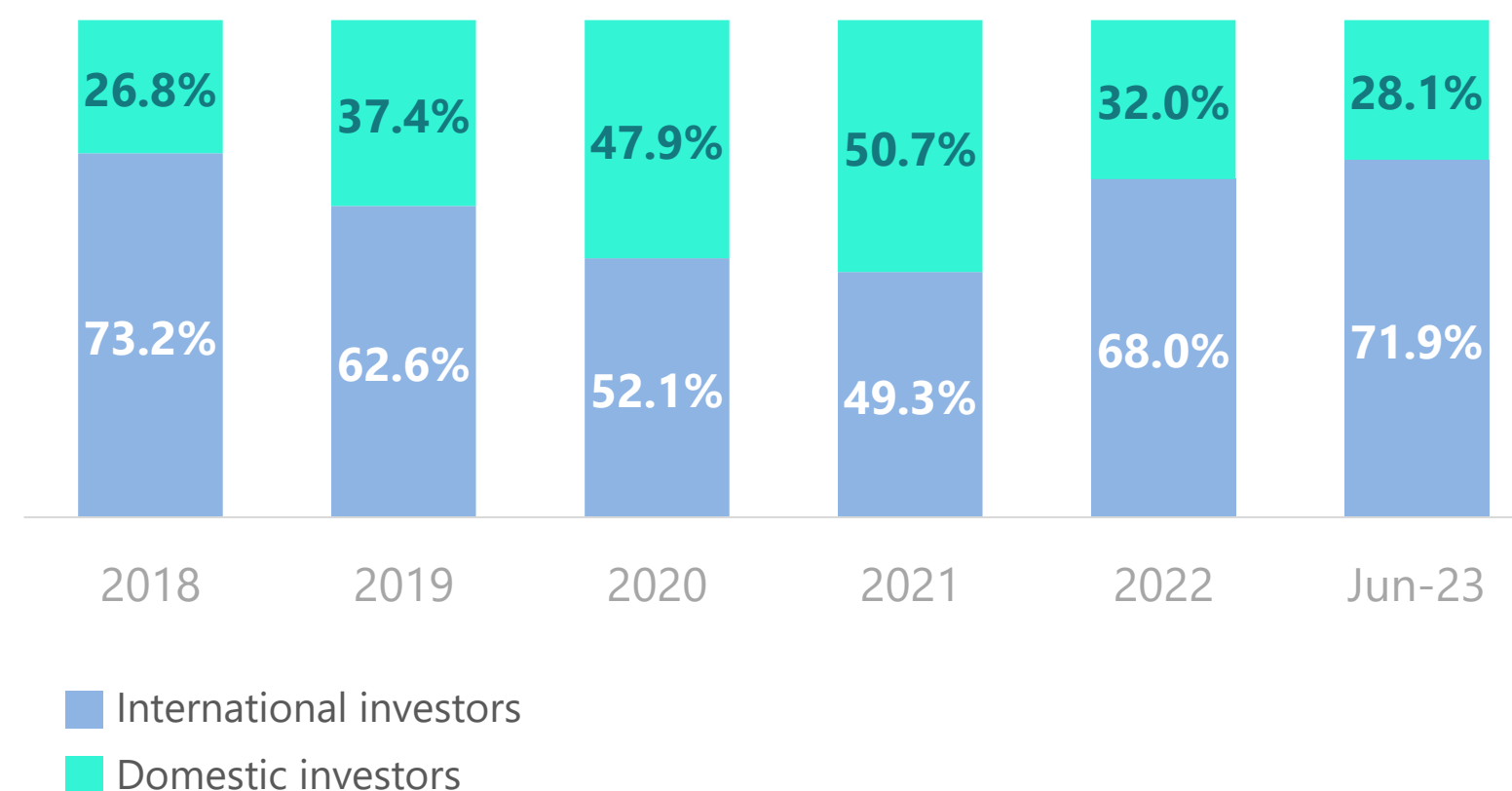
Share buybacks: end of one program and start of another

Share Buyback Program evolution



In Jun-23, the Company's Board of Directors approved **a new buyback program** of up to **14,000,000 shares**, until Jun-24.

Investor base¹ (Percentage of the free-float)



¹ Source: B3 - Brazilian stock exchange. Data classified according to data received from B3. End of period data.

Approximately
200,000 sq.m
in potential expansions



GLA: 14,000 sq.m | Over 80% leased¹ | Opening: 2H24

Illustration of the expansion project at ParkShoppingBarigüi. ¹ In June 2023.

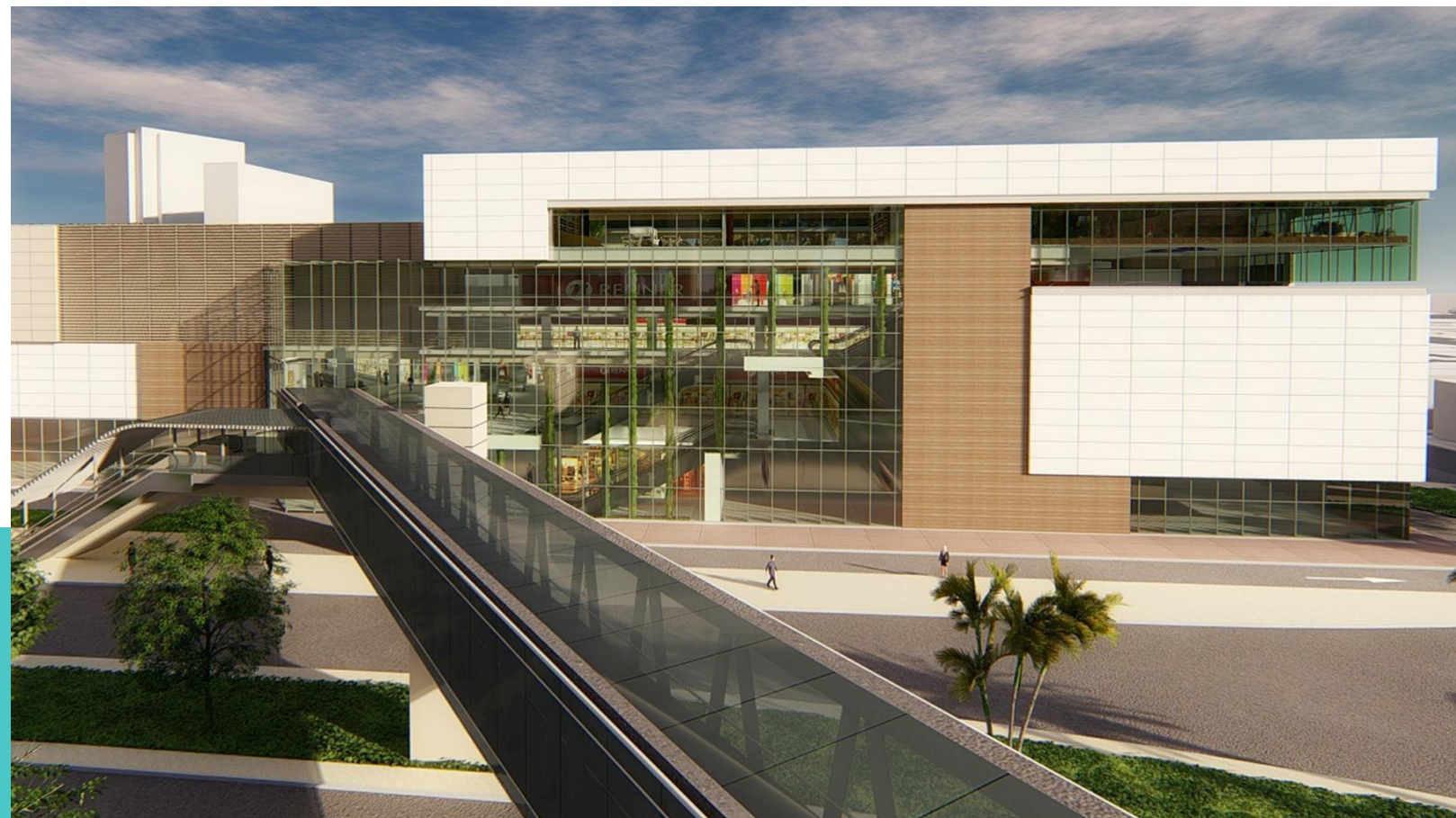


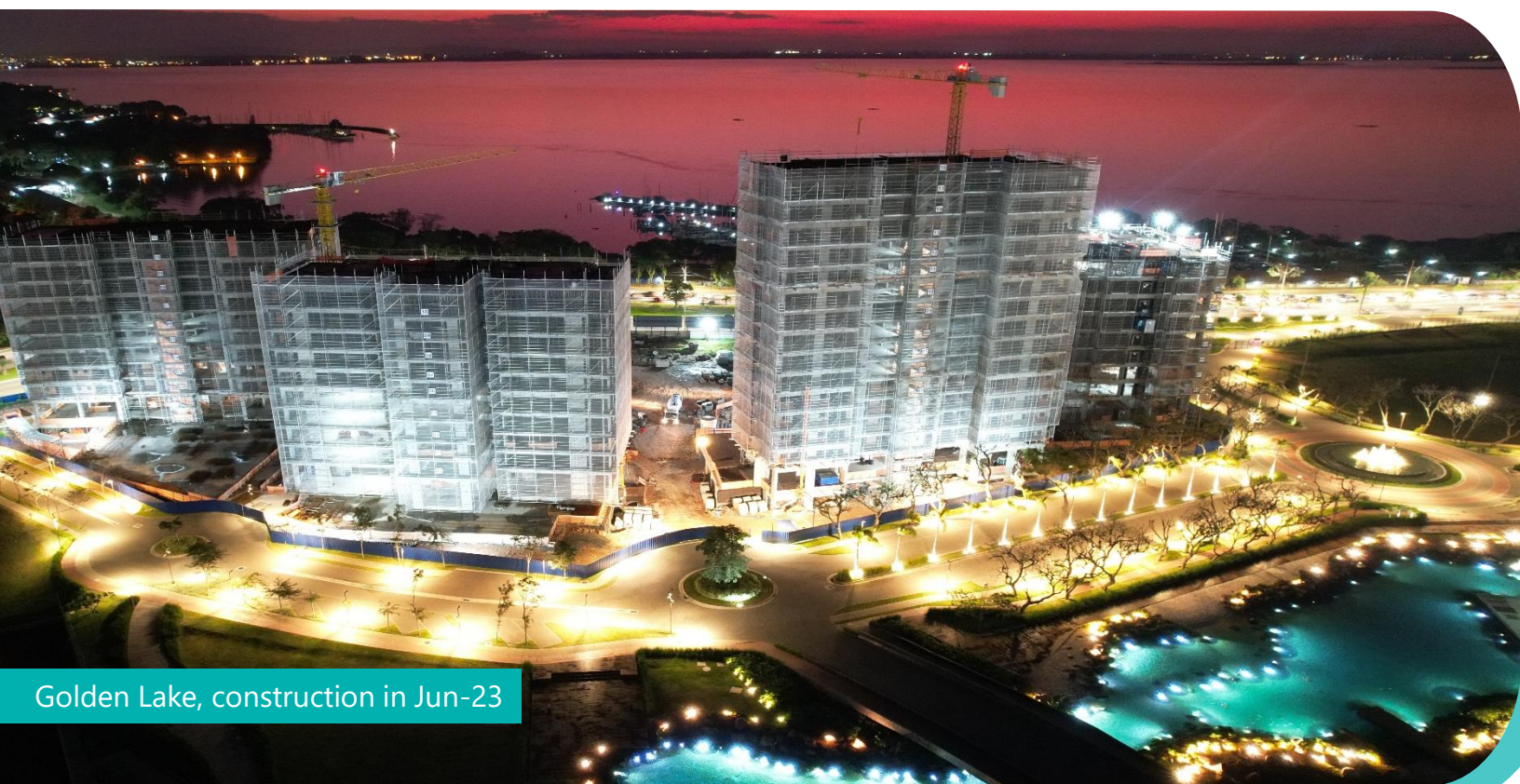
Illustration of the expansion project at MorumbiShopping



GLA: 4,393 sq.m | Opening: 2H24

Illustration of the expansion project at DiamondMall

Landbank creating value through a mix of strategies



Golden Lake, construction in Jun-23

► Golden Lake – Phase 1

Launching: **Oct-21**

Delivery: **Dec-24**

Sales: **53.2%**
of private area¹
equivalent to **R\$283 M**
of the PSV²

2Q23 revenue: **R\$17.8 million**

2Q23 gross margin: **26.9%**³

1st phase: 4 towers

94 units

34,000 sq.m

R\$560 million PSV²

► Parque Shopping Maceió

Synergies through the sale of a land lot
Mixed-use project to be developed consisting
of offices and apartments

Price: R\$15.0 million (R\$7.5 million Multiplan's
stake)



Parque Shopping Maceió –
land lot next to the mall

¹ Sales accounted for until July 14, 2023. ² PSV refers to Potential Sales Value. ³ Gross margin considers the profit of sales, divided by their revenue.



Illustration of mixed use project at ParkShoppingBarigüi

795,100 sq.m
of total private area for
sale



Illustration of mixed use project at RibeirãoShopping



Illustration of mixed use project at BarraShoppingSul



 **Multiplan**

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