3Q23 Earnings Report

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Disclaimer

Legal Notice

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 that 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 that 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 report, 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 ri.multiplan.com.br.

Unsponsored 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 "Unsponsored 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 Unsponsored Programs, (ii) ignores the terms and conditions of the Unsponsored Programs, (iii) has no relationship with potential investors in connection with the Unsponsored Programs, (iv) has not consented to the Unsponsored 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 Unsponsored 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.

Disclaimer

Managerial Report

During fiscal year 2012, the Accounting Standards Committee (CPC) issued pronouncements that impacted the Company's activities and its subsidiaries including, among others, CPC 19 (R2) – Joint business.

This pronouncement was implemented for fiscal years starting January 1, 2013. The pronouncement determines joint projects to be recorded on the financial statements via equity pick-up, among other issues. Therefore, the Company does not consolidate the 50% stake in Parque Shopping Maceió S.A., a company that has a 100% ownership interest in the shopping center of the same name.

This report adopted the managerial information format and, for this reason, does not consider the requirements of CPC 19 (R2) to be applicable. Thus, the information and/or performance analysis presented herein include the proportional consolidation of Parque Shopping Maceió S.A.. For additional information, please refer to note 8.3 of the Financial Report dated September 30, 2023.

Multiplan is presenting its quarterly results in a managerial format to provide the reader with a more complete perspective on operational data. Please refer to the Company's financial statements on its website (ir.multiplan.com.br) to access the Financial Statements in compliance with the CPC.

Please see on page 52 of this report the changes according to the Technical Pronouncement CPC 19 (R2), and the reconciliation of the accounting and managerial numbers.

BarraShoppingSul

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Overview

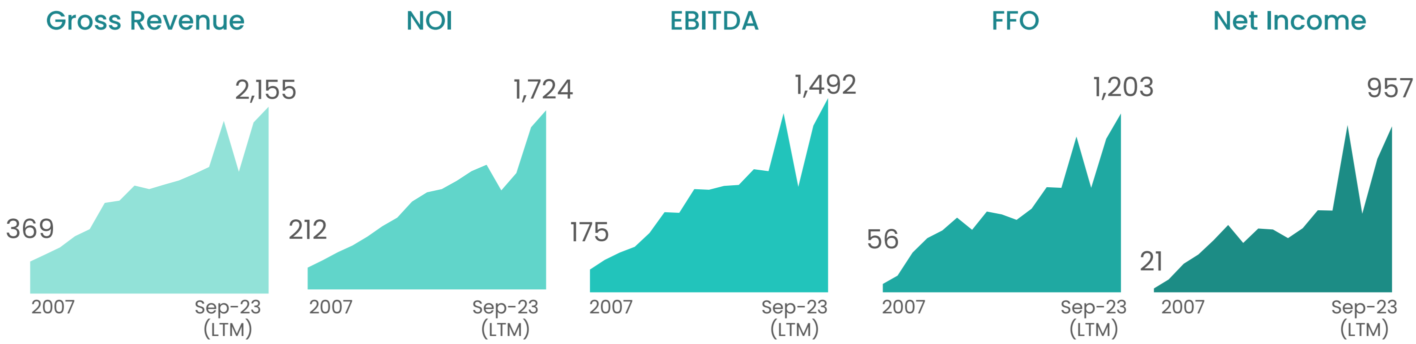
Multiplan Empreendimentos Imobiliários S.A. is one of Brazil's leading shopping center operating companies, established as a full-service company that plans, develops, owns and manages one of the largest and highest-quality mall portfolios in the country.

The Company also is strategically active in the residential and commercial real estate development sectors, generating synergies for its shopping centers by creating mixed-use projects in adjacent areas.

At the end of 3Q23, Multiplan owned and managed 20 shopping centers comprising a total GLA of 880,929 sq.m., with an 80.7% average ownership interest, encompassing around 6,000 stores and estimated annual traffic of 190 million visitors (in 2019).

Moreover, Multiplan owns – with an average stake of 92.1% – two corporate complexes with total GLA of 50,582 sq.m, leading to a total portfolio GLA of 931,511 sq.m.

LONG-TERM FINANCIAL EVOLUTION (R$ Million)



R$ Million	2007 (IPO)[1]	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Sep-23 (LTM)	Chg. '07-'22	CAGR '07-'22
Gross Revenue	368.8	452.9	534.4	662.6	742.2	1,048.0	1,074.6	1,245.0	1,205.2	1,257.5	1,306.2	1,378.9	1,460.2	1,995.1	1,404.5	1,975.1	2,154.9	**+435.6%**	**+11.8%**
NOI	212.1	283.1	359.4	424.8	510.8	606.9	691.3	846.1	934.8	964.6	1,045.5	1,138.1	1,201.2	953.4	1,118.9	1,561,2	1,724.0	**+636.1%**	**+14.2%**
EBITDA[1]	175.1	247.2	304.0	350.2	455.3	615.8	610.7	793.7	789.2	818.3	825.5	946.9	932.1	1,377.1	810.8	1,280.1	1,492.4	**+631.0%**	**+14.2%**
FFO[1]	56.1	112.5	266.6	363.0	414.6	501.0	421.0	543.7	522.8	487.7	561.3	707.4	703.4	1,047.0	702.0	1,032.5	1,203.0	**+1,740.5%**	**+21.4%**
Net Income[1]	21.2	74.0	163.3	218.4	298.2	388.1	284.6	368.1	362.2	311.9	369.4	472.9	471.0	964.2	453.1	769.3	956.8	**+3,536.0%**	**+27.1%**

[1] 2007's results were calculated in accordance with current methodology. For more details, please access the Company's Fundamentals Spreadsheet.

Highlights

The second quarter was excellent, and the third was even better!

After 5.8% year-over-year growth in the second quarter of 2023, sales accelerated to 8.1% in 3Q23 (page 21), driven by a 7.8% SSS (Same Store Sales) increase (page 24), demonstrating a healthier commercial environment in the Company's shopping malls.

In the first 25 days of October 2023, the Company maintained its growth pace with 5.7%[1] sales increase over October 2022.

The strong sales performance also was reflected in the SSR (Same Store Rent) indicator (page 33), which grew 7.0% in the quarter (vs. 3Q22), driven by a 4.3% real growth rate, surpassing the real growth of 2Q23, and being the highest in the last seven years[2].

[1] Preliminary sales figures for Oct-23, based on the sales performance of the first 25 days of the month.
[2] Not including the pandemic (2020-2021).

Music event – BarraShoppingSul

Highlights

Higher occupancy, higher rent and higher margin

Operational performance excelled in many indicators.

Occupancy rate, once again, presented a strong growth, surpassing the 96% level and reaching the highest quarter-over-quarter growth in 15 years (page 27).

Net delinquency rate not only fell, but reached a negative level, as delinquency that was recovered from previous periods surpassed the quarter rent delays, a recovery never reported (page 35).

Additionally, Multiplan added 192 new satellite stores to its portfolio (page 25), leading to a turnover of 1.9% in the quarter (17,049 sq.m).

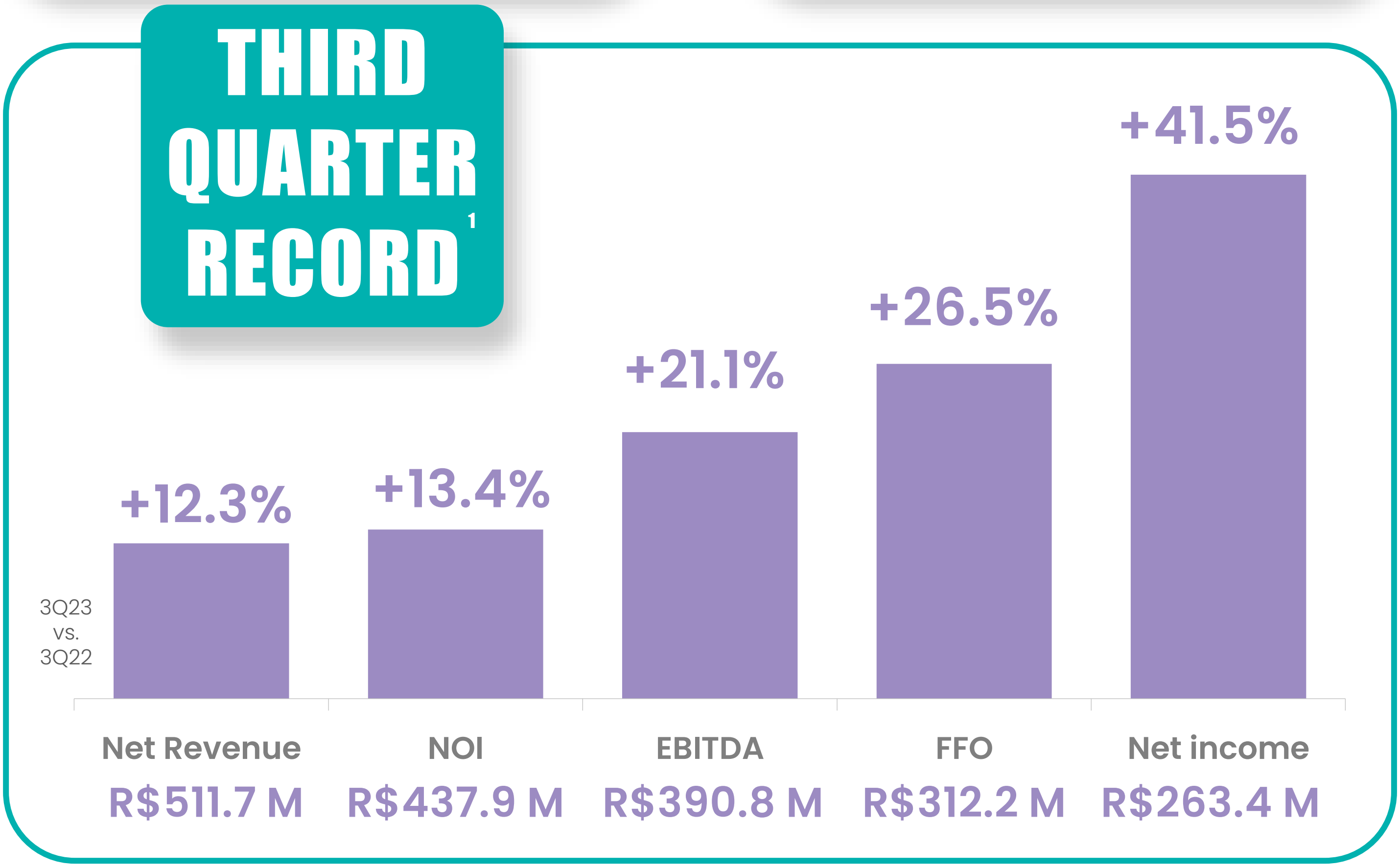
Cascading good performance to the bottom line

The strong operational performance boosted Company's results.

All these improvements led to an increase in revenue, a reduction in expenses, higher margins and new records.

FFO, EBITDA, NOI and Net Income reached the highest figures[1] ever reported for a third quarter.

[1] Excluding the effect of the sale of the Diamond Tower in 3Q20.



Highlights

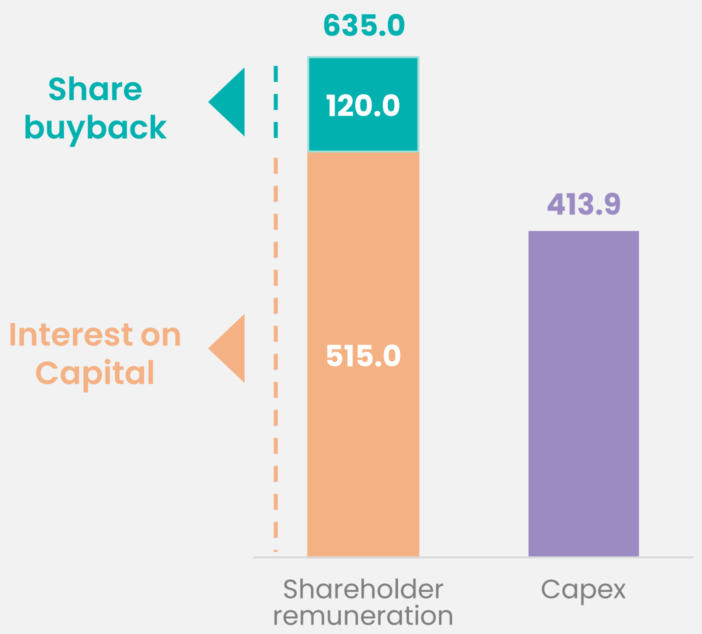
Record distribution and share buyback

Growth is in Multiplan's DNA, and strategic capital allocation is part of this building block.

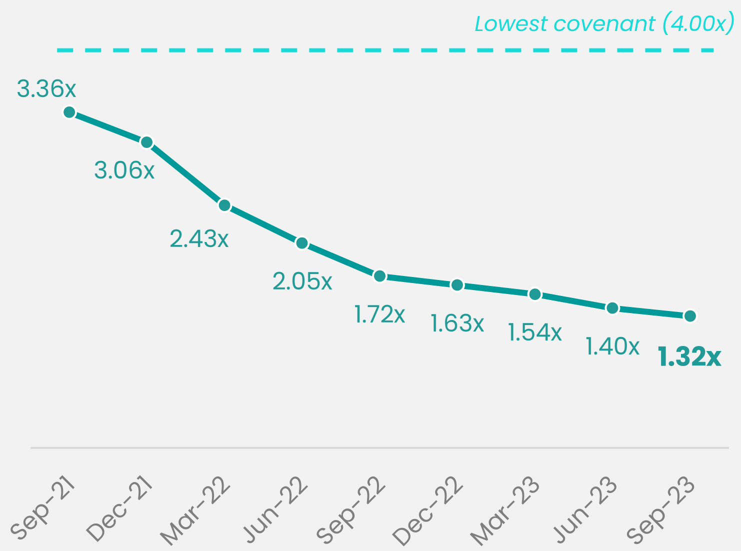
While the Company, in the last 12 months, invested R$413.9 million in Capex following its growth plan, another R$635.0 million were returned to shareholders, being R$515.0 through IoC (interest on capital) and R$120.0 million through its share buyback program, while reducing leverage to its lowest level since Jun-12.

Shareholder remuneration and Capex (R$ M)

Sep-23 LTM



Evolution of Net Debt/EBITDA



ESG: 3Q23 highlights

ESG (Environmental, Social and Governance)

ParkJacarepaguá receives LEED certification

One of Multiplan's pillars is to be sustainable in all its projects, such as during the materials selection and construction phases, thus ensuring greater operational efficiency and contributing to the environment and the ecosystem. Based on this view, the Company was granted another Leadership in Energy and Environmental Design (LEED) certificate in the Building Design and Construction category for ParkJacarepaguá. The same certification was granted to ParkShopping Corporate and Morumbi Corporate commercial towers.

The LEED certification aims to evaluate the environmental performance of a building during its life cycle and is recognized in 135 countries. It is made up of a set of categories, each with defined prerequisites: location and transportation, sustainable land, rational use of water, energy and atmosphere, quality of the internal environment, materials and resources, design innovation, regional priorities and integrated processes. To obtain the seal, it is necessary to meet all prerequisites. ParkJacarepaguá was awarded the LEED Silver certification.

With a focus on ESG and Innovation, ParkJacarepaguá stands out for having skylights that prioritize the use of natural light, 100% LED lighting and an intelligent system for activating and dimming luminaires. It also has its own effluent treatment station, rainwater reuse system, reuse of gray water in toilets, sensors in restrooms and escalators, as well as an intelligent, more modern and sustainable air conditioning system.

Use of natural light - ParkJacarepaguá

Effluent treatment station - ParkJacarepaguá

Solar panels - ParkJacarepaguá

ESG: 3Q23 highlights

ESG (Environmental, Social and Governance)

Impacting people's lives far beyond malls

Over its almost 50 years, Multiplan has sought to provide its shopping center visitors with a comfortable and pleasant environment. Aware that the Company can positively impact society far beyond the physical space of its malls, a series of initiatives were carried out throughout the quarter, aiming to improve people's lives.

Having fun and doing good: the perfect combo

"Festa Junina," a typical Brazilian celebration, was held for the first time at ParkShopping Canoas, bringing together over 2,400 people at the MultiHall Events Center. To enter the event, partygoers were encouraged to donate 1 kg of non-perishable food. In total, the event collected over 1.5 tons of food, which were distributed to people assisted by the NGO Transformar. Throughout the event, parents and children actively participated in free attractions using the coupons available in the Multi app.


"Festa Junina" solidarity event – ParkShopping Canoas

Aid for Rio Grande do Sul

In September, the Brazilian state of Rio Grande do Sul was severely affected by a tropical cyclone that partially damaged several cities and left many people homeless. After the tragedy, Multiplan's malls in Porto Alegre and Canoas, cities located in the affected state, received donations of non-perishable food, cleaning and personal hygiene items, clothes and mineral water for the victims. In total, 9,000 items were raised. In addition to the supplies donated by mall visitors, Multiplan contributed with over 35 tons of food and around 20,000 hygiene and cleaning items to the victims.


"Festa Junina" solidarity event – ParkShopping Canoas

Over 2,400 people helped collect over 1.5 tons of non-perishable food

ESG: 3Q23 highlights

ESG (Environmental, Social and Governance)

Breast cancer awareness

In October, as usual, Multiplan's malls change the color of the lighting on their facades in support of the Pink October Campaign, which aims to raise awareness among the population about the prevention of breast cancer. Furthermore, all employees wear a pink ribbon on their uniforms, the symbol of the campaign, to alert that self-examination is very important, and that early diagnosis is still the best way to combat the disease.

Multiplan's malls: bringing warmth to people's lives

Every year, Multiplan holds its warm clothing campaign, which aims to collect clothes and blankets to be donated to different social institutions where the Company's malls are located. This year, over 48,600 clothes were collected, 39% more than in 2022. Considering that each person receives, on average, 10 items, the action will benefit more than 4,860 people in need.

Warm clothing campaign slogan

Over 48,600 pieces of clothing were collected, 39% more than in 2022

Turning waste into bags at ShoppingAnáliaFranco

Seeking more sustainable alternatives, ShoppingAnáliaFranco decided to give a different destination to the marketing campaign materials used in 2022. Backlights, banners and other materials were recycled and turned into ecobags. In total, the materials were transformed into 400 recycled bags and distributed to Multiplan's employees and partners. Each person received an ecobag with a unique and exclusive print.

400 bags made from recycled materials at ShoppingAnáliaFranco

Solidarity at JundiaíShopping

In addition to collecting items during the warm clothing campaign, JundiaíShopping maintains a permanent collection of donations for the Social Solidarity Fund of the Municipality of Jundiaí. In this quarter, the mall donated 260 blankets and a series of other items to the Institution. Among others, there were: 850 pieces of children's clothing, almost 2,900 pieces of adult clothing and more than 380 pairs of adult shoes.

Donations given to the Social Fund – JundiaíShopping

ESG: 3Q23 highlights

ESG (Environmental, Social and Governance)

Opportunity for the unemployed

RibeirãoShopping, in partnership with the City Hall, held the fourth edition of the "Mutirão do Emprego", which aimed to promote companies' access to a greater number of CVs and, at the same time, offer workers a wide range of employment opportunities. The event took place in two phases: a preparatory one, with tips on how to create a quality CV, and a second, with a CV sending campaign. JundiaíShopping presented career opportunities for young people during the 1st Jundiaí Professions and Technology Fair, with the aim of promoting knowledge about retail, especially among younger people, as many begin their careers in the sector.

Social action for children – ParkJacarepaguá

Professions and Technology Fair - JundiaíShopping

Pet adoption fairs

The Company holds a series of pet adoption events throughout the year in its malls. These are carried out in partnership with institutions that rescue animals that are homeless or that have been victims of mistreatment. So far, throughout 2023, 403 pets have been adopted in malls such as BH Shopping, DiamondMall and BarraShopping.

An unforgettable morning to celebrate Children's Day

JundiaíShopping and HotZone indoor park sponsored a morning of lots of fun for children served by Associação Almater, an NGO that provides support and assistance to people in vulnerable situations. For the past ten years, a different social entity has participated in the action to commemorate Children's Day. The 53 children who took part had the opportunity to play to their hearts' content in over 140 HotZone attractions, including simulators. Afterwards, they had lunch at a well-known hamburger restaurant, and received a special gift from JundiaíShopping. The initiative is carried out in other malls, such as ParkJacarepaguá and BH Shopping.

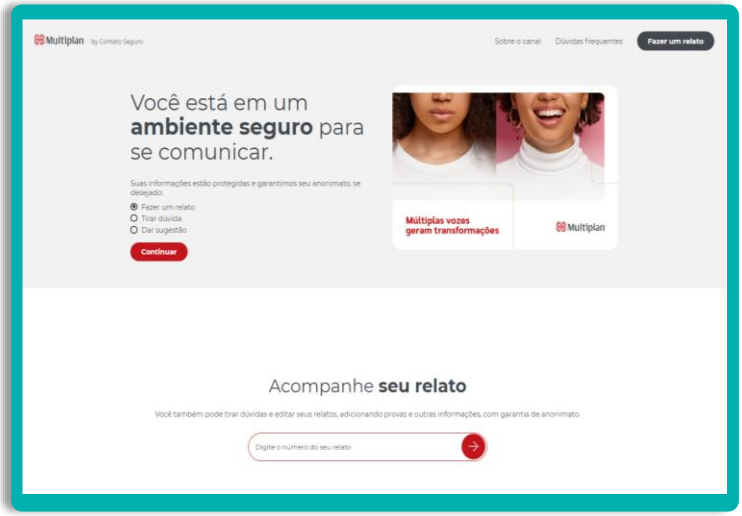
Pet adoption fair – BH Shopping

ESG: 3Q23 highlights

ESG (Environmental, Social and Governance)

Compliance Awareness: a top priority for Multiplan

In August, Multiplan held the 4th edition of its Compliance Week, with the aim of reaffirming its commitment to ethics, integrity and transparency. The highlights of the event were the launch of the Company's new Ethics Channel and a lecture on neuroscience, ethics and integrity with psychologist Inês Cozzo, held at Multiplan Theater and transmitted simultaneously to the malls and offices. In addition to the event, compliance training continued at full speed. The initiative aims to disseminate the Compliance culture and guide the behavior of the Company's employees and those of its malls. Since April, more than 70% of Multiplan's employees have been trained. At the head office alone, in Rio de Janeiro, more than 250 people were trained in two weeks. All employees from the São Paulo and Porto Alegre offices participated in the program as well.



New Ethics Channel homepage

Compliance Awareness Week – Multiplan Theater, VillageMall

ShoppingAnáliaFranco

New Ethics Channel

During Compliance Week, Multiplan launched its new Ethics Channel, a means by which employees and people outside the Company can report situations that are not consistent with the law or with the Company's Code of Conduct. The new channel's main advantages are the assurance of information security, protection from retaliation and absolute secrecy in any denouncement that may be made.

Awards and recognition

Success stories at Multiplan and its malls

Multiplan's malls: reference in customer experience

BarraShopping, BarraShoppingSul, ParkShopping and ParkShoppingBarigüi were certified at the 2023 Experience Awards, an award that celebrates references in Customer Experience in retail, mobility and utilities. Created by SoluCX in partnership with Exame and Gouvêa Experience, the prize considers the NPS (Net Promoter Score) ranking, a customer loyalty metric, and aims to recognize companies with the best indexes in Brazil. Multiplan's malls were selected in the "Shopping" segment, which received more than 26,000 votes from customers.

Experience Awards: more than 26,000 votes from costumers

Certification received at the Experience Awards

Bigger, better and #1 among shopping center companies

Multiplan ranked second out of 70 companies in the Real Estate and Civil Construction category at the "Melhores e Maiores" (Best and Biggest) award of Exame Magazine, being the best placed among shopping center corporations listed on the stock exchange. In its 50th edition, the award considers economic and financial efficiency, in addition to the organization's growth levels and adherence to environmental, social and governance (ESG) agenda.

Valor1000 ranking

The Company placed 4th out of 17 in the Real Estate Developments category of the Valor1000 ranking of 2023. The classification of the list, carried out by the newspaper "Valor Econômico" in partnership with Fundação Getúlio Vargas, considers financial, accounting and ESG indicators.

GRI Awards finalists

Multiplan is one of the 2023 GRI Awards finalists, a prize that annually highlights the most important projects in the real estate sector in Brazil. In total, the Company is competing with three different initiatives: 25% stake acquisition of DiamondMall ("Transaction of the Year" category), BarraShopping Schooling course ("Social Action" category) and ParkShoppingCampoGrande's 'Sala do Bem' ("Social Action" category).

Digital Innovation

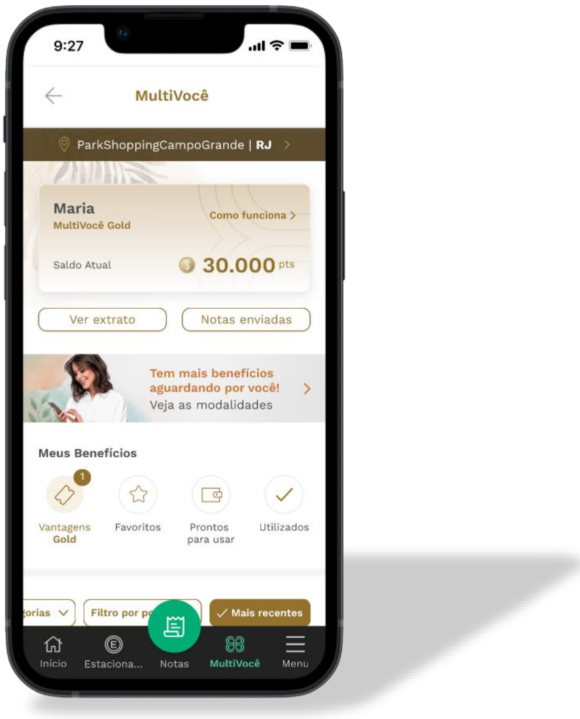
Multi, the super-app

In the last 12 months, the Multi superapp, the Company's main digital customer relationship channel, presented a 42% increase in the number of sessions and a 28% increase in the number of active customers compared to the same period last year.

+42% in app sessions

+28% active users in the last 12 months

MultiVocê Program



The app has proven to be increasingly versatile in its task of integrating with shopping centers, acting as an additional point of contact with customers before and after visiting the mall, generating value through a series of digital facilities.

MultiVocê lounge – BH Shopping

MultiVocê

The MultiVocê loyalty program is an example of how Multi has increasingly strengthened the relationship between the Company's malls and its customers.

As of Jul-23, registrations for the MultiVocê program and for the Multi app itself were combined. Multi's millions of users now have automatic access to benefits and advantages. After this unification, customers from all program categories had access to a catalog of benefits, such as discounts in stores, gifts and other advantages, without the need to exchange points. The Gold and Silver categories have an additional catalog available, which promotes exclusive experiences and other advantages through the exchange of "loyalty points."

Concomitantly with the unification of the user bases, the Company created an intermediate category in MultiVocê, between Green and Gold, named Silver. Therefore, a larger customer base engages and benefits from the program, bringing to the Company, in addition to an increase in visits and average ticket, important data on mall visitors and a greater understanding of the customer journey.

Digital Innovation

Express lanes at mall entrances

Another initiative that the Company focused on in recent months was the installation of free flow lanes in 16 of its 20 malls, introducing allure for visitors and a major competitive advantage to the assets.

"**Acesso Multi**" registrations exceeded **120,000**

Express lanes work in the same way as free flow entrances around the world: the entrances are equipped with cameras that read vehicles' license plates, recording their entry into the parking lot. At the exit, the cameras read the plates and open the gates for plates whose payment has been made.

This additional tool adds even more value to the "Acesso Multi" service, allowing automatic payment of the parking fee by registering the vehicle's license plate in the Multi app. With the advent of express lanes, the number of customers registered with "Acesso Multi" grew rapidly, exceeding 120,000.

Customers not registered with "Acesso Multi" can also benefit from uninterrupted entry through these express lanes. They can easily pay for parking by entering the vehicle's license plate number at the self-service totems or on the Multi app itself, a one-time payment.

The express lanes were also widely adopted by cars entering and exiting during the parking grace period.

Acesso Multi - BarraShopping

"Acesso Multi"

Free flow entrance – Pátio Savassi

Digital Innovation

100% free flow malls

With the success of the malls' express lanes, the Company moved on to the next step of its strategy: malls with all entrances free of parking gate barriers.

Currently, five malls have completely removed parking lot entrance gates: ParkShopping (Brasília), BH Shopping, DiamondMall (Minas Gerais), BarraShoppingSul and ParkShopping Canoas (Rio Grande do Sul). In the next month, Pátio Savassi will also convert its entrances, making them 100% express, without parking barrier gates.

With these novelties, parking payments ("Acesso Multi" or one-time payments through the Multi app) exceeded 30% in some malls in the first 15 days of October.

Five of the Company's **malls** have **100% free flow entrances** to welcome customers

ParkShopping

MULT3 in the Stock Market

MULT3 in the Stock Market

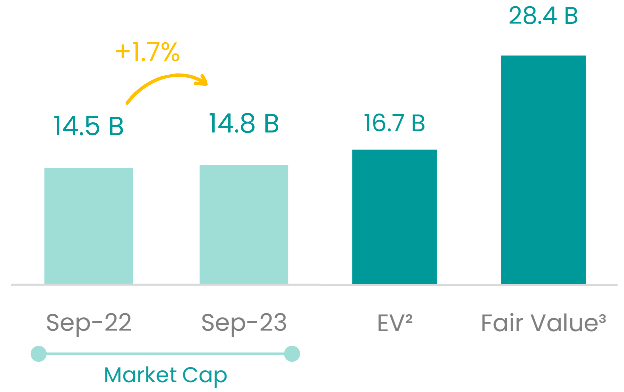
MULT3 was quoted at R$24.57 at the end of Sep-23, 1.7% higher when compared to the end of Sep-22. The daily trading volume averaged R$108.5 million in the quarter (equivalent to USD22.2 million[1]), a 9.4% increase when compared to the daily average volume of 3Q22. The average daily number of trades reached 18,198 in 3Q23, an 11.9% increase year-over-year.

On September 30, 2023, Mr. and Mrs. Peres owned 25.2% of the Company's shares directly or indirectly, and the Ontario Teachers' Pension Plan held 27.4%.

The free float was equivalent to 44.3% of total shares, while the sum owned by Multiplan's Management and Treasury represented 3.1%.

On September 29, 2023, the conversion of all 35,575,041 preferred shares issued by the Company in common shares was finalized, following a 1:1 conversion ratio. The transaction was a request from 1700480 Ontario Inc., which exercised its statutory right to convert while maintaining the interest previously held in the Company's capital. Multiplan now has 100% of its capital in common shares as a result of the conversion.

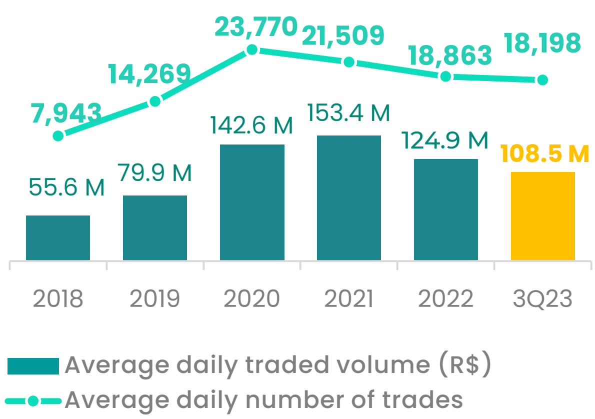
Multiplan's Value (R$)



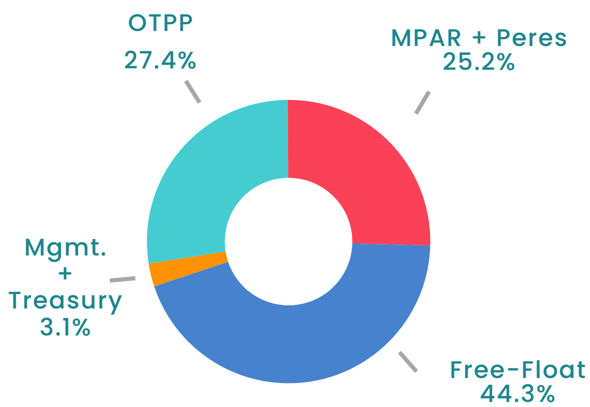
[1]Based on the Brazilian's Central Bank average exchange rate of R$4.879/USD in 3Q23. [2]Enterprise Value (EV): Market cap + Net debt on September 30, 2023. [3]Fair Value (FV) of properties calculated according to the methodology detailed in the Financial Statements of September 30, 2023.

MULT3 at B3	3Q23	3Q22	Chg.%	9M23	9M22	Chg.%
Average Closing Price (R$)	26.11	24.39	+7.0%	25.34	23.05	+10.1%
Closing Price (R$) - end of period	24.57	24.17	+1.7%	24.57	24.17	+1.7%
Average Daily Traded Volume (R$)	108.5 M	99.2 M	+9.4%	117.7M	122.4M	-3.9%
Average Daily Traded Volume (shares)	4,152,358	4,071,897	+2.0%	4,642,641	5,404,456	-14.1%
Average Daily number of trades	18,198	16,262	+11.9%	19,732	18,292	+7.9%
Market Cap (R$) - end of period	**14,760.7 M**	**14,520.4 M**	**+1.7%**	**14,760.7 M**	**14,520.4 M**	**+1.7%**

Evolution of average volume and number of trades[4]



Shareholders' breakdown on September 30, 2023



[4]Adjusted by the split in three (1:3) shares of the same type and class held in 2018.

MULT3 in the Stock Market

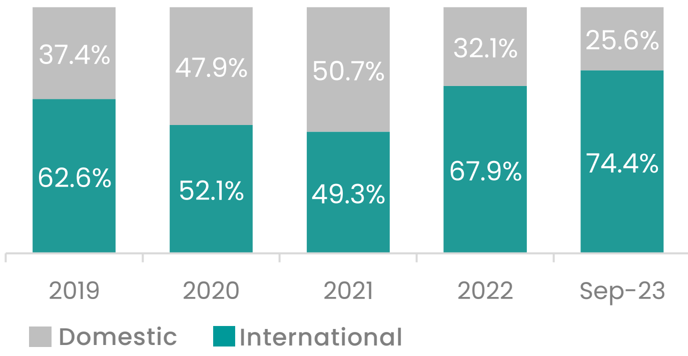
Large international presence in the shareholder base

The presence of foreign investors in MULT3's shareholder base represents more than 2/3 of the free float in Sep-23 (74.4%), +790 b.p. when compared to Sep-22 (66.5%).

At the end of the quarter, MULT3 was listed on 131 indexes, including the Ibovespa Index (IBOV), Brazil 50 Index (IBrX50), Carbon Efficient Index (ICO2), BM&F Bovespa Real Estate Index (IMOB) and Differentiated Corporate Governance Index (IGCX).

[1] Source: B3 – Brazilian stock exchange. Classification according to data collected from B3.

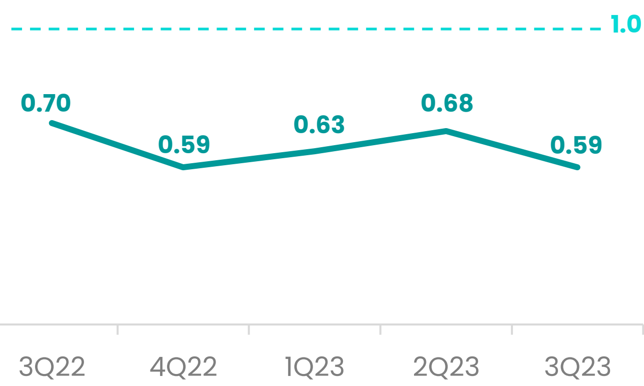
Free-float nationality evolution[1]



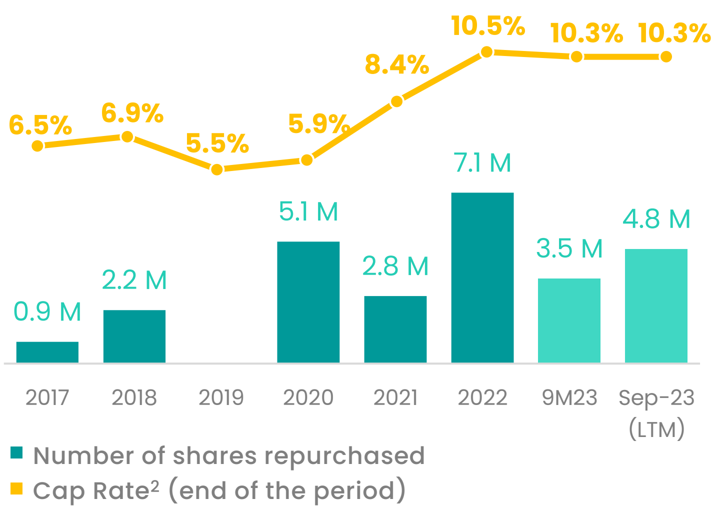
Continuous value generation through share buybacks

In the context of the Company's 14th buyback program announced at the end of June 2023, 2.5 million shares were repurchased during 3Q23, considering the levels of Multiplan's Enterprise Value/Fair Value indicator was at 0.59 and the cap rate[2] was at 10.3%. %. The Company maintains its commitment to generating value for its shareholders, as the total number of shares acquired in the last 12 months reached 4.8 million. Since the 3rd quarter of 2020, 18.5 million shares have been repurchased.

Enterprise Value /Fair Value



Buyback program and Cap Rate[2] evolution



[2] Cap Rate calculated based on the NOI of the last 12 months divided by the Company's Enterprise Value.

Consolidated Financial Statements

Managerial Report

Profit & Loss

(R$'000)	3Q23	3Q22	Chg. %	9M23	9M22	Chg.%
Rental revenue	394,024	378,781	+4.0%	1,177,522	1,106,917	+6.4%
Services revenue	48,672	29,968	+62.4%	116,793	89,121	+31.0%
Key money revenue	(2,422)	(1,070)	+126.4%	(5,044)	(3,692)	+36.6%
Parking revenue	73,382	63,847	+14.9%	209,304	174,154	+20.2%
Real estate for sale revenue	28,608	16,916	+69.1%	64,383	59,338	+8.5%
Straight-line effect	3,885	(3,787)	n.a.	5,993	(23,320)	n.a.
Other revenues	7,078	3,659	+93.4%	26,122	12,782	+104.4%
Gross Revenue	**553,227**	**488,314**	**+13.3%**	**1,595,074**	**1,415,301**	**+12.7%**
Taxes on revenues	(41,502)	(32,738)	+26.8%	(109,492)	(103,119)	+6.2%
Net Revenue	**511,725**	**455,577**	**+12.3%**	**1,485,583**	**1,312,181**	**+13.2%**
Headquarters expenses	(45,135)	(42,608)	+5.9%	(133,154)	(126,371)	+5.4%
Share-based compensations	(15,520)	(10,714)	+44.9%	(40,804)	(29,834)	+36.8%
Properties expenses	(33,344)	(52,600)	-36.6%	(132,379)	(160,206)	-17.4%
Projects for lease expenses	(1,718)	(592)	+190.0%	(3,738)	(1,960)	+90.7%
Projects for sale expenses	(5,025)	(5,769)	-12.9%	(16,824)	(13,408)	+25.5%
Cost of properties sold	(19,723)	(10,630)	+85.5%	(41,099)	(41,558)	-1.1%
Equity pickup	0	(503)	n.a.	(8)	(1,855)	-99.6%
Other operating revenues/expenses	(477)	(9,570)	-95.0%	252	(31,426)	n.a.
EBITDA	**390,782**	**322,591**	**+21.1%**	**1,117,830**	**905,564**	**+23.4%**
Financial revenues	34,209	41,281	-17.1%	108,665	102,423	+6.1%
Financial expenses	(86,101)	(103,945)	-17.2%	(285,463)	(280,077)	+1.9%
Depreciation and amortization	(34,517)	(52,223)	-33.9%	(115,741)	(156,766)	-26.2%
Earnings Before Taxes	**304,374**	**207,704**	**+46.5%**	**825,290**	**571,144**	**+44.5%**
Income tax and social contribution	(22,726)	(16,928)	+34.3%	(75,356)	(62,067)	+21.4%
Deferred income and social contribution taxes	(18,231)	(4,644)	+292.6%	(32,005)	21,245	n.a.
Minority interest	(42)	(35)	+22.3%	(120)	(93)	+28.1%
Net Income	**263,374**	**186,098**	**+41.5%**	**717,810**	**530,228**	**+35.4%**

(R$'000)	3Q23	3Q22	Chg. %	9M23	9M22	Chg.%
NOI	**437,947**	**386,242**	**+13.4%**	**1,260,441**	**1,097,546**	**+14.8%**
NOI margin	92.9%	88.0%	+491 b.p.	90.5%	87.3%	+323 b.p.
Property EBITDA [1]	**393,923**	**326,151**	**+20.8%**	**1,126,769**	**915,842**	**+23.0%**
Property EBITDA margin [1]	81.2%	74.2%	+702 b.p.	79.0%	72.8%	+619 b.p.
EBITDA	**390,782**	**322,591**	**+21.1%**	**1,117,830**	**905,564**	**+23.4%**
EBITDA margin	76.4%	70.8%	+556 b.p.	75.2%	69.0%	+623 b.p.
Adjusted EBITDA [2]	**406,302**	**333,305**	**+21.9%**	**1,158,633**	**935,397**	**+23.9%**
Adjusted EBITDA margin [2]	79.4%	73.2%	+624 b.p.	78.0%	71.3%	+671 b.p.
Net Income	**263,374**	**186,098**	**+41.5%**	**717,810**	**530,228**	**+35.4%**
Net Income margin	51.5%	40.8%	+1,062 b.p.	48.3%	40.4%	+791 b.p.
Adjusted Net Income [2]	**278,894**	**196,812**	**+41.7%**	**758,613**	**560,062**	**+35.5%**
Adjusted Net Income margin [2]	54.5%	43.2%	+1,130 b.p.	51.1%	42.7%	+838 b.p.
FFO	**312,237**	**246,751**	**+26.5%**	**859,563**	**689,069**	**+24.7%**
FFO margin	61.0%	54.2%	+685 b.p.	57.9%	52.5%	+535 b.p.
Adjusted FFO [2]	**327,757**	**257,465**	**+27.3%**	**900,366**	**718,902**	**+25.2%**
Adjusted FFO margin [2]	64.0%	56.5%	+754 b.p.	60.6%	54.8%	+582 b.p.

[1] Does not consider Real Estate for sale activities (revenues, taxes, costs and expenses) and expenses related to future development. Headquarters expenses and stock options are proportional to the shopping centers' revenues as a percentage of gross revenue. [2] Does not consider share based compensations account. More details about the share-based compensations are available on page 37.

Operational Indicators

Sales

Tenants' sales

All-time high for a 3rd quarter

In 3Q23, tenants' sales totaled R$5.2 billion, accelerating to 8.1% growth in the year-over-year comparison. Tenants' sales reached the highest amount ever recorded for a third quarter and the fourth highest in the Company's history. Additionally, it is worth noting that tenants' sales grew by 36.3% over 3Q19's figures.

Southern region rising 10.3% vs. 3Q22

Malls in the southern region of Brazil reached the highest sales increase within the portfolio. Combining 3Q23 tenants' sales of ParkShoppingBarigüi, ParkShopping Canoas and BarraShoppingSul, the growth over 3Q22 was 10.3%, a double-digit increase.

The performance of BarraShoppingSul in the third quarter should be highlighted. The mall, located next to the banks of the Guaíba river in Porto Alegre, recorded a rise in sales of 16.8% vs. 3Q22. Nevertheless, BarraShoppingSul was responsible for 52.9% of the total turnover in 2Q23 (22,144 sq.m), thus harvesting the freshness of a mix change.

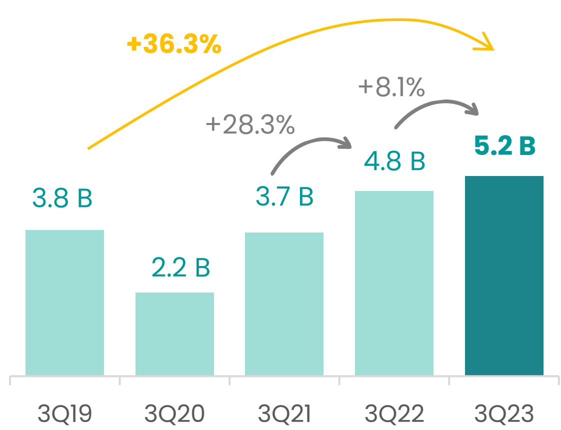
Furthermore, tenants' sales at the mall increased by double digits compared to 3Q22 in every month of the quarter.

Diving deeper into BarraShoppingSul's results, the mall hosted a barbecue event with music and fun called "Barra&Brasa" during two weekends in July[1]. Over the course of the event, tenants' sales at the mall improved by 27.5% compared to 2022[2].

It is worth noting that seven of the nine operations at the Barra&Brasa event were restaurants of the mall. These tenants benefited not only from the increased sales volume, but also from the brand exposure derived from the 34.6% rise in car flow on the event's days[1].

[1] The event was held on the 22nd, 23rd, 29th and 30th of July.
[2] Compared to the same weekdays in July 2022.

Quarterly tenants' sales (R$)



Music event – BarraShoppingSul

Operational Indicators

Sales

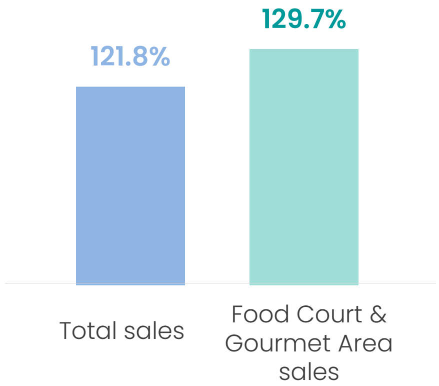
Double-digit growth in seven malls

Seven malls presented double-digit growth in 3Q23 vs. 3Q22. The top-three were: ShoppingSantaÚrsula (+25.9%), New York City Center (+21.8%) and BarraShoppingSul (+16.8%).

ShoppingSantaÚrsula not only recorded the highest sales increase in the quarter, but also in Sep-23 (both vs. 2022), boosted by an 8.2% car flow increase and 970 b.p. growth in its occupancy rate in 3Q23 (vs. 3Q22).

As previously mentioned, New York City Center is under renovation and undergoing a proactive mix management process. The mall's GLA dedicated to the Food Court & Gourmet Area segment rose 1,562 b.p. (3Q23 vs. 3Q22), while the segment's sales grew by 29.7% in the same period. It is worth noting that the Food Court & Gourmet Area segment's sales were responsible for more than 60% of the mall's total sales, driven by tenants' demand for the segment allied with New York City Center's DNA.

New York City Center's sales
(3Q23 as a % of 3Q22)



Additionally, BH Shopping's figures are worth noting. The mall came in third in volume of sales in 3Q23, and presented double-digit sales' growth (+10.6% vs. 3Q22).

A good quarter, but an even better YTD

In the first nine months of 2023, Multiplan's malls posted R$15.0 billion in sales, 9.5% higher than the same period in 2022.

The performance of two malls during 2023 are worth mentioning: ShoppingSantaÚrsula, and MorumbiShopping.

- In addition to its 3Q23's sales result, ShoppingSantaÚrsula reported the highest increase vs. 2022, considering the first nine months of 2023 (+17.9%).
- In 9M23, MorumbiShopping recorded the peak growth in sales volume vs. 2022, +R$147.4 million. The Services segment was the highlight at mall. Its sales rose by 24.5% and the share of the segment's sales increased by 165 b.p. vs. 9M22.

New York City Center's renovation process

Kids park – ParkShopping Canoas

Operational Indicators

Sales

Tenants' sales (100%) (R$)	3Q23	3Q22	Chg. %	9M23	9M22	Chg. %
BH Shopping	411.8 M	372.2 M	+10.6%	1,182.2 M	1,043.8 M	+13.3%
RibeirãoShopping	303.9 M	264.6 M	+14.9%	865.3 M	762.0 M	+13.6%
BarraShopping	735.6 M	712.1 M	+3.3%	2,126.1 M	2,031.7 M	+4.6%
MorumbiShopping	642.5 M	605.6 M	+6.1%	1,888.6 M	1,741.3 M	+8.5%
ParkShopping	373.4 M	355.0 M	+5.2%	1,068.0 M	977.1 M	+9.3%
DiamondMall	166.4 M	152.1 M	+9.4%	480.8 M	435.6 M	+10.4%
New York City Center	42.9 M	35.3 M	+21.8%	116.3 M	107.0 M	+8.7%
ShoppingAnáliaFranco	368.5 M	338.7 M	+8.8%	1,088.6 M	988.8 M	+10.1%
ParkShoppingBarigüi	361.3 M	336.1 M	+7.5%	1,047.7 M	956.7 M	+9.5%
Pátio Savassi	148.6 M	132.9 M	+11.8%	415.9 M	377.7 M	+10.1%
ShoppingSantaÚrsula	37.4 M	29.7 M	+25.9%	105.0 M	89.1 M	+17.9%
BarraShoppingSul	231.8 M	198.5 M	+16.8%	622.7 M	548.2 M	+13.6%
ShoppingVilaOlímpia	96.3 M	93.7 M	+2.8%	292.8 M	259.3 M	+12.9%
ParkShoppingSãoCaetano	221.3 M	202.0 M	+9.6%	646.3 M	580.1 M	+11.4%
JundiaíShopping	159.9 M	150.2 M	+6.5%	478.3 M	444.0 M	+7.7%
ParkShoppingCampoGrande	166.1 M	168.0 M	-1.1%	490.8 M	477.3 M	+2.8%
VillageMall	243.6 M	216.5 M	+12.5%	721.9 M	651.1 M	+10.9%
Parque Shopping Maceió	165.9 M	151.5 M	+9.5%	483.5 M	425.8 M	+13.5%
ParkShopping Canoas	177.9 M	164.6 M	+8.1%	517.0 M	479.5 M	+7.8%
ParkJacarepaguá	129.4 M	118.6 M	+9.0%	387.3 M	341.1 M	+13.5%
Total	**5,184.5 M**	**4,797.8 M**	**+8.1%**	**15,025.3 M**	**13,717.3 M**	**+9.5%**

Operational Indicators

Same Store Sales (SSS)

Same Store Sales (SSS)

Services outperforming (again)

In 3Q23, Same Store Sales (SSS) rose by 7.8% vs. 3Q22.

The Services segment, once again, presented the highest increase, +16.4% over 3Q22. The rise was boosted not only by pharmacies and telephone activities, but also by the movie theater activity.

The Apparel segment followed the same path, presenting an 8.6% growth vs. 3Q22. RibeirãoShopping's performance was a highlight in this segment, up 14.5% year-over-year.

The Food Court & Gourmet Area segment's performance was also worth noting, increasing 8.3% in 3Q23 vs. the same period in 2022. New York City Center and RibeirãoShopping reported an even higher growth in this segment: +19.7% and +17.5% respectively.

In the first nine months of 2023, SSS growth was even higher, reaching 9.1% vs. 9M22, with increase in all segments.

Same Store Sales	3Q23 x 3Q22		
	Anchor	Satellite	Total
Food Court & Gourmet Area	-	+8.3%	+8.3%
Apparel	+8.3%	+8.6%	+8.6%
Home & Office	-11.2%	-0.6%	-2.7%
Miscellaneous	+5.0%	+6.3%	+5.9%
Services	+26.5%	+13.9%	+16.4%
Total	**+7.5%**	**+7.8%**	**+7.8%**

Same Store Sales	9M23 x 9M22		
	Anchor	Satellite	Total
Food Court & Gourmet Area	-	+10.8%	+10.8%
Apparel	+7.6%	+8.1%	+8.0%
Home & Office	+3.8%	+5.1%	+4.9%
Miscellaneous	+4.2%	+7.4%	+6.4%
Services	+20.8%	+19.2%	+19.5%
Total	**+7.3%**	**+9.6%**	**+9.1%**

Movie theaters back on track

In 3Q23, the Services segment's SSS was positively impacted by the movie theater activity, leveraged by the release of two highly anticipated films. As a result, the movie theater activity registered 37.7% SSS growth in 3Q23.

Pátio Savassi and New York City Center were the highlights in this segment, presenting, respectively, a 33.4% and a 31.1% sales growth in the quarter, mostly benefited from the movie theater activity.

Young and strong

ParkJacarepaguá's SSS in 3Q23 is worth noting. The youngest mall in Multiplan's portfolio reported an SSS growth of 11.7% vs. 3Q22, +390 b.p. vs. Multiplan's portfolio average. The mall's Services segment presented an extra sparkle over the quarter, rising 28.7% vs. the same period in 2022.

ParkJacarepaguá's sales performance can be seen not only in the SSS figures, but also in a 23.4% car flow increase. These solid results reflect the quality and strength of the newest mall developed by Multiplan.

Paque da Magia - ParkJacarepaguá

Operational Indicators

Turnover

Turnover

192 new satellite stores in 3Q23, a new record

The ongoing effort of Multiplan's commercial team throughout the year led to a new record: the addition of 192 new stores to the Company's portfolio in 3Q23, reflecting a turnover of 1.9% of the total GLA (17,049 sq.m). Also of note is that satellite stores represented 100% of the leased area in the quarter.

Considering the 12-month period ended in Sep-23, 9.2% of the portfolio's GLA was changed, representing 78,890 sq.m., which is more than BarraShopping's GLA. The 12-month turnover is a clear sign of the strong commercial activity within good quality assets, such as those of Multiplan, totaling 586 new stores throughout the Company's portfolio.

High demand for the Food Court & Gourmet Area segment

Three malls stood out this quarter with the Food Court & Gourmet Area segment responsible for more than 49% of these malls' turnover in 3Q23. In 3Q23, the Food Court & Gourmet Area segment reported an increase of 12.1% in tenants' sales (vs. 3Q22), second only to the Services segment, reflecting the increasing demand of experience-related tenants.

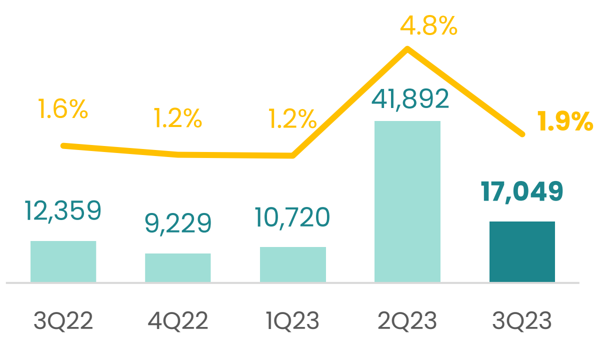
(i) BarraShopping accounted for the largest share of the total turnover: 14.5% (2,478 sq.m) and the Food Court & Gourmet Area segment accounted for 56.6% of the mall's new GLA.

As mentioned in 2Q23, BarraShopping is under proactive mix management, which, among a variety of initiatives, is enhancing the mall's options with different styles and flavors for its clients.

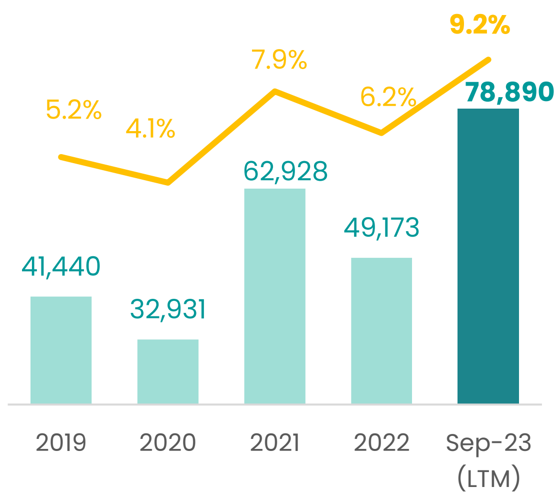
(ii) ParkShoppingCampoGrande accounted for 10.7% of the total turnover (1,825 sq.m), with the Food Court & Gourmet Area segment capturing the largest share of the turnover's GLA (50.4%). The major impact came from a themed restaurant with almost 800 sq.m. It should be highlighted that the segment reported the highest increase in tenants' sales (3Q23 vs. 3Q22) at the mall.

(iii) ParkShopping accounted for 10.6% of the total turnover (1,814 sq.m). The Food Court & Gourmet Area segment was responsible for 667 sq.m of this GLA, with two new restaurants leased in the quarter.

Shopping center turnover in GLA (sq.m) and as a % of total GLA[1] (%)



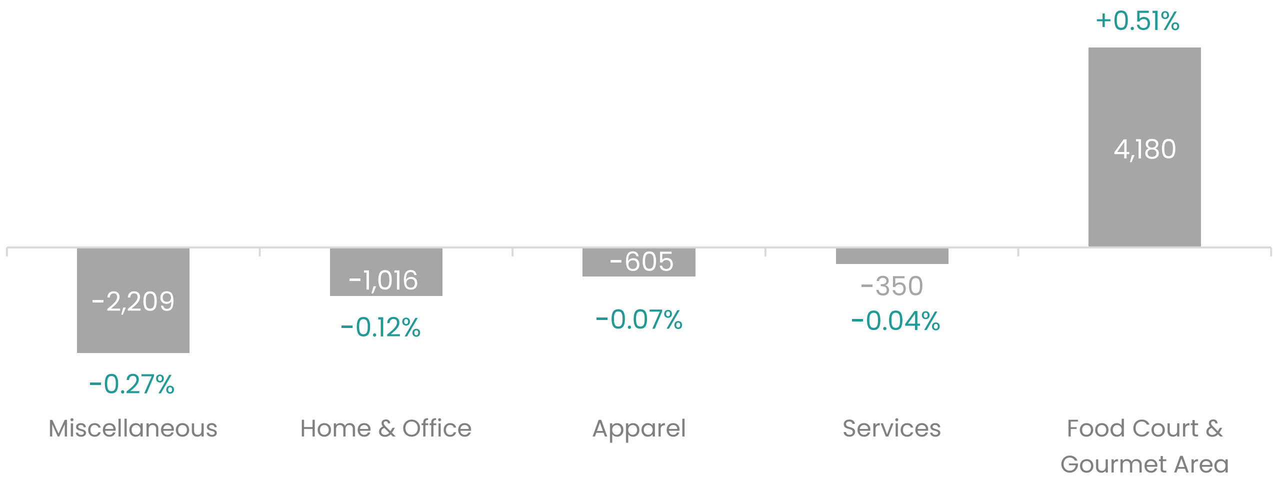
Shopping center turnover in GLA (sq.m) and as a % of total GLA[1] (%)



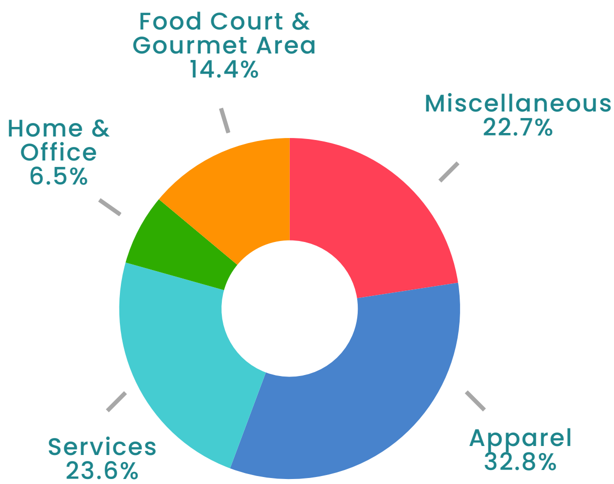
[1] 100% of malls' GLA. Since January 2023, Multiplan started managing Parque Shopping Maceió, thus 100% of Multiplan's mall portfolio is managed by the Company.

Operational Indicators

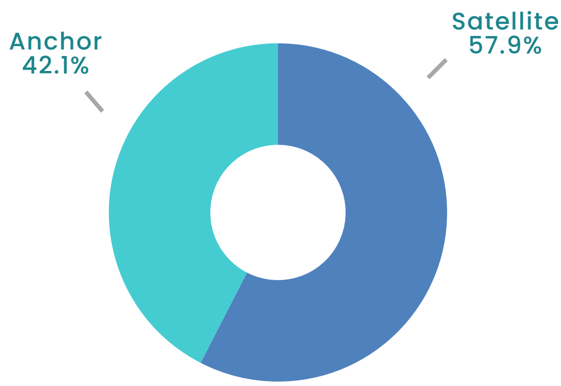
Segments' net turnover effect in sq.m and as a % of total GLA[1] – 3Q23



GLA distribution by segment – Sep-23



GLA distribution by store size[2] – Sep-23



[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.
[2] Anchor stores occupy at least 1,000 sq.m (10,763 sq. foot). Satellite stores are stores with less than 1,000 sq.m (10,763 sq. foot).

Operational Indicators

Occupancy rate

Occupancy rate

Record increase quarter-over-quarter, again

Multiplan's shopping center portfolio presented an average occupancy rate of 96.1% in the quarter, up 74 b.p. vs. 3Q22. Compared to 2Q23, the occupancy rate rose 71 b.p., the highest quarter-over-quarter growth in 15 years.

The increase is even greater if the final occupancy rate of 96.4% in Sep-23 (+108 b.p. vs. 2Q23) is considered: a solid rate to enter the fourth quarter, as historically in the last quarter of the year leasing activity slows down.

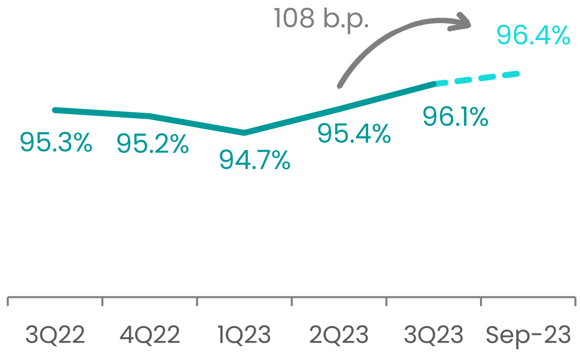
Ramping up, up and up

The occupancy rate evolution at two malls should be pointed out:

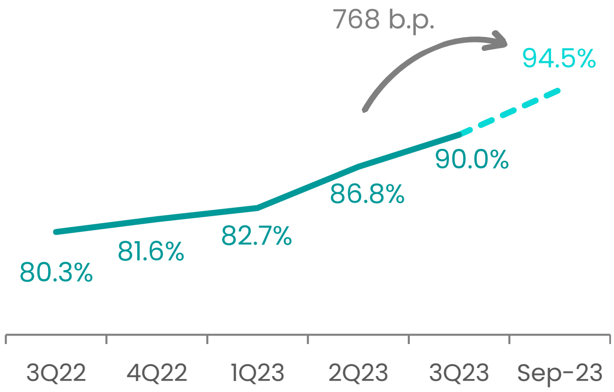
(i) ShoppingSantaÚrsula is harvesting Multiplan's strategic mix management associated with the continuously commercial team effort focused on reducing vacancy with quality. In 3Q23, the mall recorded the outstanding growth in its occupancy rate of 970 b.p. vs. 3Q22, reaching 90.0%. The rate increased by 318 b.p. compared to 2Q23.

At the end of the quarter, ShoppingSantaÚrsula presented an occupancy rate of 94.5% in Sep-23, an increase of 768 b.p. over 2Q23, mainly driven by the addition of a leisure operation of more than 1,500 sq.m bringing even more leisure and fun to the mall.

Shopping center average occupancy rate



ShoppingSantaÚrsula's average occupancy rate



Kids event - ShoppingSantaÚrsula

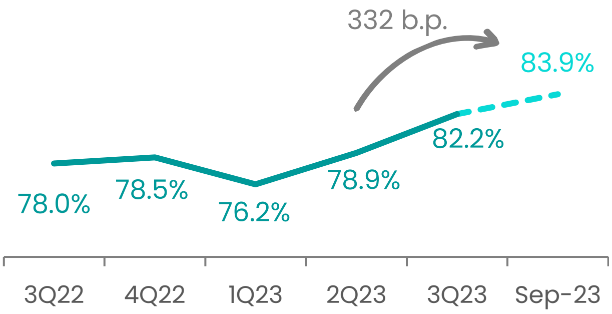
Operational Indicators

Occupancy rate

(ii) ShoppingVilaOlímpia reached an occupancy rate of 82.2% in 3Q23, a growth of 421 b.p. vs. 3Q22 and of 332 b.p. compared to 2Q23. By the end of the quarter, vacancies at the mall had been reduced even further, with ShoppingVilaOlímpia recording an occupancy rate of 83.9% in Sep-23, mainly driven by the addition of a new restaurant occupying more than 900 sq.m of the mall's GLA.

MorumbiShopping

ShoppingVilaOlímpia's average occupancy rate



Running out of space

MorumbiShopping, ParkShoppingSãoCaetano and JundiaíShopping recorded the highest occupancy rates in the period, reaching 99.3%, 98.6% and 98.6%, respectively.

All three malls have sizable expansion projects – which will boost each malls' GLA by at least 10% - that could potentially address the demand for space.

MorumbiShopping

Operational Indicators

Occupancy cost

Occupancy cost

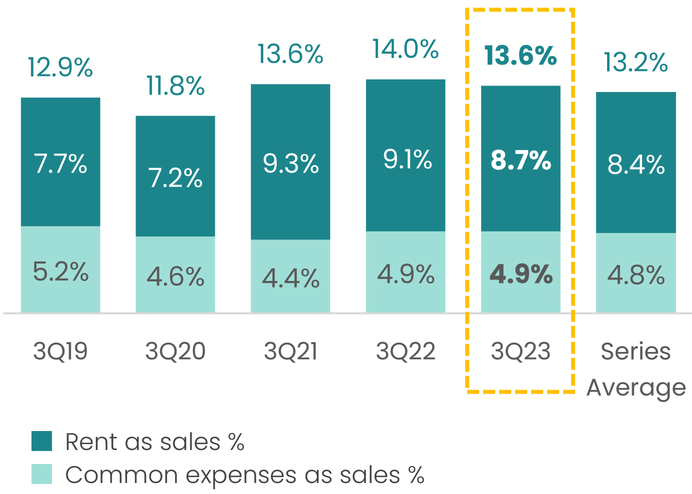
Sales growth diluting occupancy cost

In 3Q23, tenants' occupancy cost was 13.6%, a decline of 37 b.p. over 3Q22's figures.

The decrease can be partially explained by the record sales performance in the quarter. During the period, total tenants' sales grew 8.1%, surpassing the rent growth vs. 3Q22 and counterbalancing the higher contributions to the marketing fund.

With the aim of increasing tenants' sales, Multiplan's malls use the marketing fund to promote a series of events during the quarter. Over the period, 297 events were held in the Company's malls, an increase of 38.1% vs. 3Q22, reflecting the increase of 13.5% in marketing fund contributions over the period.

Quarterly occupancy cost breakdown



297 events held in 3Q23, 801 events in 9M23

Van Gogh exhibition - Parque Shopping Maceió

Gross Revenue

Gross Revenue

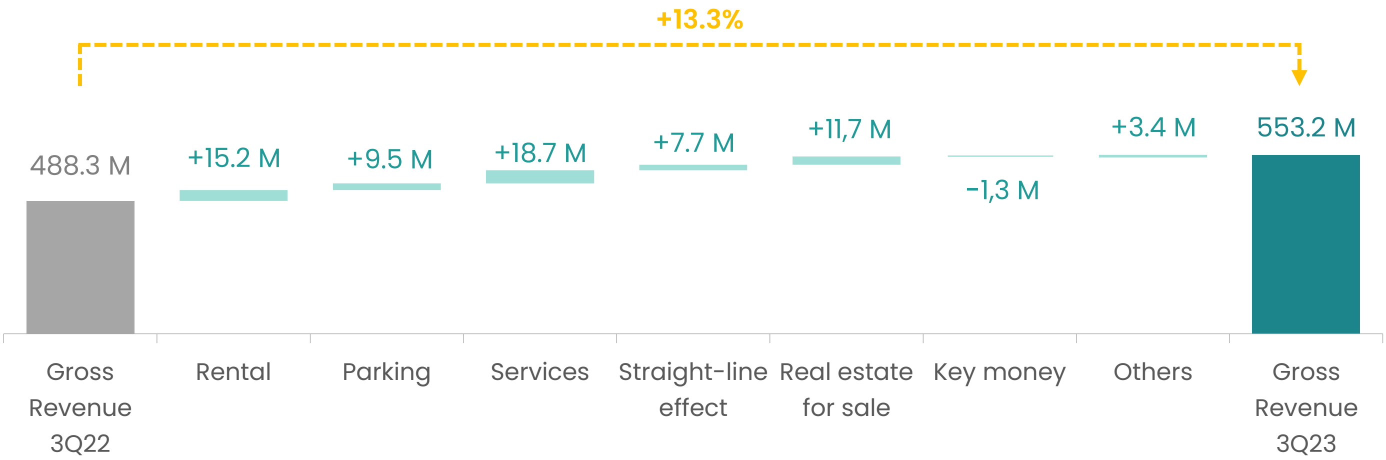
Here, there, new revenues everywhere

Gross revenue totaled R$553.2 million in 3Q23, a record high for a third quarter[1], up 13.3% vs. 3Q22. This result was supported by real estate for sale revenue, which grew 69.1% over 3Q22, amounting to R$28.6 million, positively impacted by the booking of the Golden Lake residential project's sales (R$22.6 million).

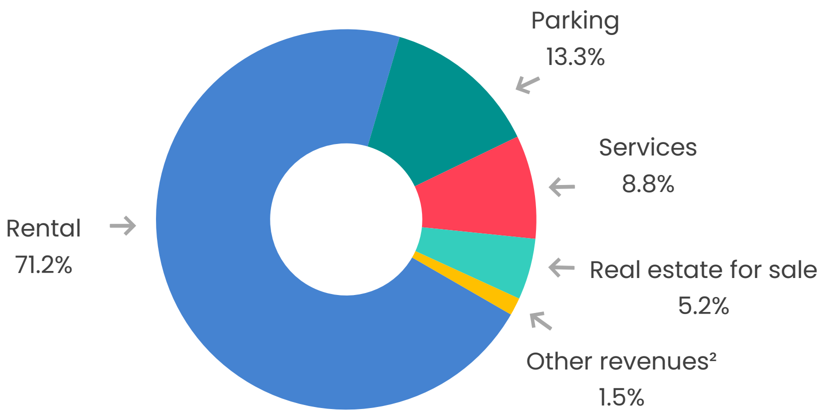
Services revenue was 62.4% higher than in 3Q22 and represented 8.8% of the total gross revenue, mainly due to non-recurring revenues in the quarter.

Furthermore, parking revenue amounted to R$73.4 million in 3Q23, up 14.9% year-over-year, mainly due to parking fee adjustments in the beginning of the year and the 5.7% growth in car flow compared to 3Q22.

Gross revenue evolution (R$) – 3Q23 vs. 3Q22



Gross revenue breakdown % – 3Q23



[1] Excluding the effect of the sale of the Diamond Tower in 3Q20.
[2] Other revenues include key money (-R$2.4 million), straight-line effect (R$3,9 million), and others (R$7.0 million).

Property Ownership Results

Rental revenue

Rental revenue

**In the last twelve months:
IGP-DI: -5.3%, rental revenue: +4.0%**

Multiplan's total rental revenue (the sum of malls and office towers) was up 4.0% vs. 3Q23, reaching R$394.0 million in 3Q23.

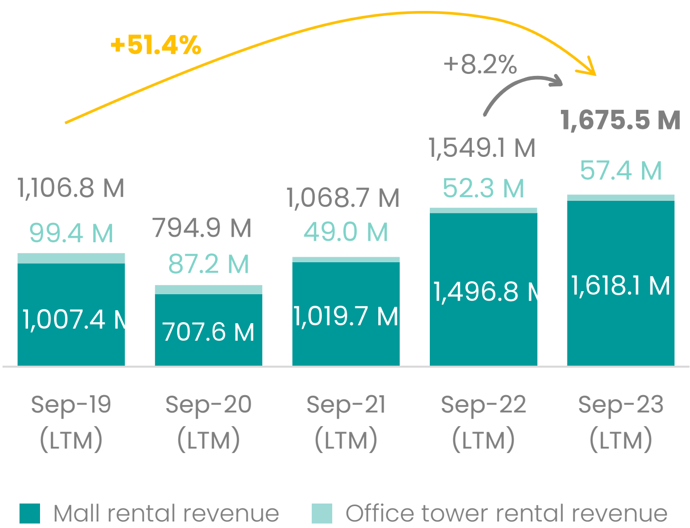
The growth was mainly driven by the IGP-DI adjustment effect of 2.6% over the last 12 months and the increase in the pace of leasing, which is increasing the mall's occupancy rate and could positively impact rental revenue in the coming quarters.

The leading malls in increasing nominal rental revenue were BarraShopping (+R$3.0 million), BH Shopping (+R$2.2 million), RibeirãoShopping (+R$1.9 million) and VillageMall (+R$1.8 million), which represented almost 60% of the total rental revenue increase, while ShoppingSantaÚrsula presented the highest percentage increase quarter-over-quarter of 15.2%.

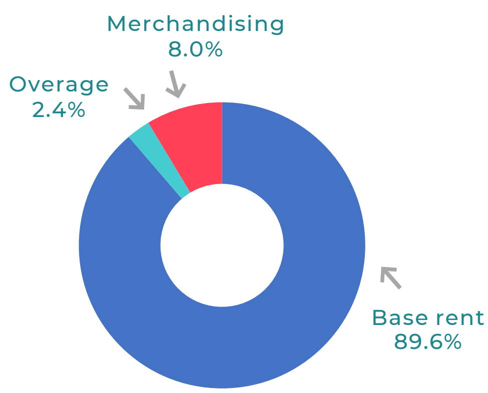
In the last 12 months, rental revenue reached R$1.6 billion, an increase of 8.2% over Sep-22 (LTM) and a hike of 51.4% over Sep-19 (LTM).

"Festa Junina" event – JundiaíShopping

Rental revenue evolution (R$)



Rental revenue breakdown % – 3Q23



Fashion show - VillageMall

Property Ownership Results

Rental Revenue

Rental Revenue (R$)	3Q23	3Q22	Chg. %	9M23	9M22	Chg. %
BH Shopping	41.5 M	39.3 M	+5.5%	122.9 M	113.9 M	+7.8%
RibeirãoShopping	21.9 M	20.0 M	+9.5%	63.3 M	58.9 M	+7.4%
BarraShopping	58.3 M	55.3 M	+5.4%	175.7 M	161.7 M	+8.6%
MorumbiShopping	53.6 M	52.9 M	+1.2%	164.2 M	154.7 M	+6.2%
ParkShopping	27.7 M	26.7 M	+3.5%	81.0 M	77.6 M	+4.3%
DiamondMall	16.5 M	15.4 M	+6.8%	48.0 M	45.3 M	+5.8%
New York City Center	2.4 M	2.8 M	-14.6%	7.4 M	8.6 M	-14.6%
ShoppingAnáliaFranco	11.3 M	11.1 M	+1.7%	34.1 M	32.5 M	+4.9%
ParkShoppingBarigüi	26.5 M	25.3 M	+4.7%	79.1 M	74.3 M	+6.4%
Pátio Savassi	13.9 M	13.6 M	+1.8%	42.2 M	39.8 M	+6.0%
ShoppingSantaÚrsula	1.9 M	1.6 M	+15.2%	6.0 M	5.9 M	+0.5%
BarraShoppingSul	19.9 M	18.5 M	+7.7%	57.6 M	53.5 M	+7.6%
ShoppingVilaOlímpia	5.6 M	5.4 M	+3.5%	15.6 M	14.4 M	+8.1%
ParkShoppingSãoCaetano	16.9 M	16.8 M	+0.4%	51.4 M	49.2 M	+4.5%
JundiaíShopping	13.2 M	12.7 M	+3.9%	39.4 M	38.0 M	+3.8%
ParkShoppingCampoGrande	11.0 M	11.8 M	-7.2%	33.5 M	35.1 M	-4.7%
VillageMall	14.3 M	12.5 M	+14.3%	42.4 M	37.5 M	+13.1%
Parque Shopping Maceió	6.1 M	5.9 M	+2.8%	18.6 M	16.9 M	+9.5%
ParkShopping Canoas	7.9 M	7.2 M	+8.8%	23.0 M	20.5 M	+11.9%
ParkJacarepaguá	9.1 M	9.3 M	-2.3%	28.6 M	27.1 M	+5.4%
Subtotal Malls	**379.9 M**	**365.0 M**	**+4.1%**	**1,134.3 M**	**1,066.3 M**	**+6.4%**
Morumbi Corporate	12.1 M	11.5 M	+5.3%	36.8 M	34.2 M	+7.5%
ParkShopping Corporate	2.0 M	2.3 M	-8.4%	6.4 M	6.3 M	+1.0%
Subtotal Office Towers	**14.2 M**	**13.8 M**	**+3.0%**	**43.2 M**	**40.5 M**	**+6.5%**
Total Portfolio	**394.0 M**	**378.8 M**	**+4.0%**	**1,177.5 M**	**1,106.9 M**	**+6.4%**

Property Ownership Results

Same Store Rent (SSR)

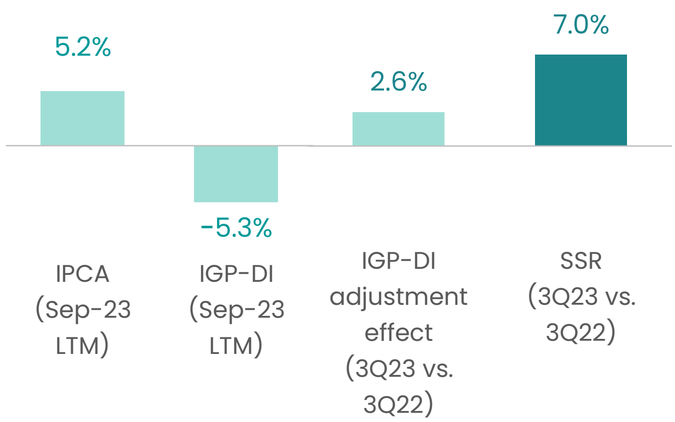
Same Store Rent (SSR)

7.0% SSR, with a 4.3% real growth

In 3Q23, Multiplan's portfolio recorded a Same Store Rent (SSR) of 7.0% compared to 3Q22, and an IGP-DI adjustment effect of 2.6%, which represented a real SSR growth of 4.3% - despite the negative 5.3% IGP-DI inflation (Sep-23 LTM).

Moreover, in 3Q23, the real SSR growth was 69 b.p. higher than the amount reported in 2Q23 (+3.6%), mainly driven by the rise in tenants' sales (3Q23 vs. 3Q22), which positively impacted the overage share of the rental revenue. It should be noted that the overage rent, in 3Q23, was up 9.1% vs. 3Q22.

Indexes and SSR analysis – 3Q23

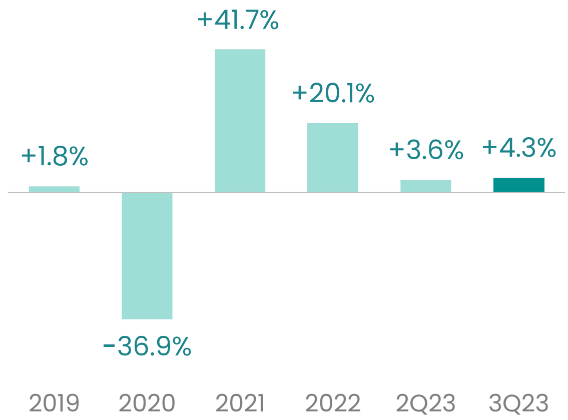


Music event - VillageMall

Real SSR rising 4.3% over 3Q22

Real SSR evolution

(year-over-year)



Property Ownership Results

Parking revenue & Services revenue

Parking revenue

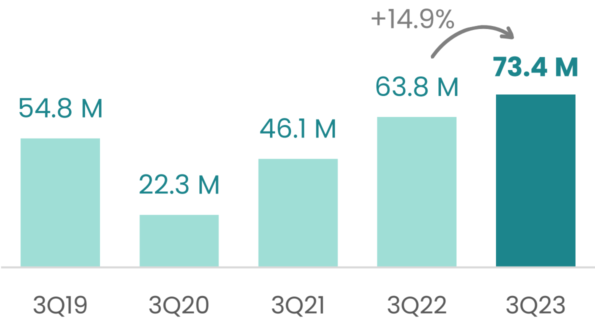
Parking revenue with double digit growth

Parking revenue totaled R$73.4 million in 3Q23, a 14.9% rise vs. 3Q22. The year-over-year increase was mainly driven by parking fee adjustments in February 2023 and car flow growth of 5.7% vs. 3Q22.

RibeirãoShopping reported, in 3Q23, the highest increase in parking revenue (+54.8% vs. 3Q22), with a rise of 7.6% in car flow during the same period together with greater time spent at the mall.

Moreover, ParkJacarepaguá reached 24.9% growth in parking revenue, directly benefiting from the 23.4% rise in car flow (3Q23 vs. 3Q22). It should be stressed that the mall's car flow recorded a double-digit increase over 3Q22 in every month of 3Q23.

Parking revenue (R$)

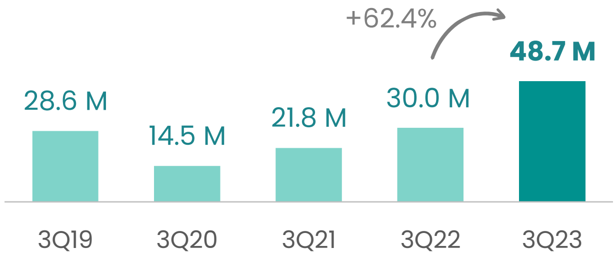


Services revenue

All-time high growth

Services revenue totaled R$48.7 million in 3Q23, a record growth of 62.4% over 3Q22, mainly due to the organic growth of the fees charged by the Company in the operation of its malls, in addition to non-recurring revenues.

Services revenue (R$)



VillageMall

Property Ownership Results

Property expenses

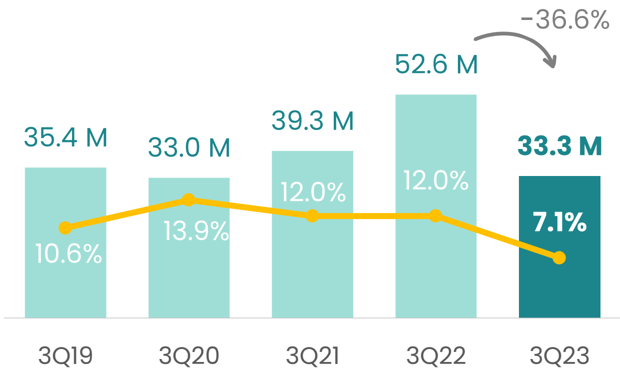
Property expenses

High occupancy and negative net delinquency

Property expenses (the sum of shopping center and office tower for lease expenses) in 3Q23 presented a 36.6% decrease vs. 3Q22, totaling R$33.3 million, mainly as a result of (i) negative net delinquency leading to provision reversion, and (ii) higher occupancy rate reducing vacant store expenses.

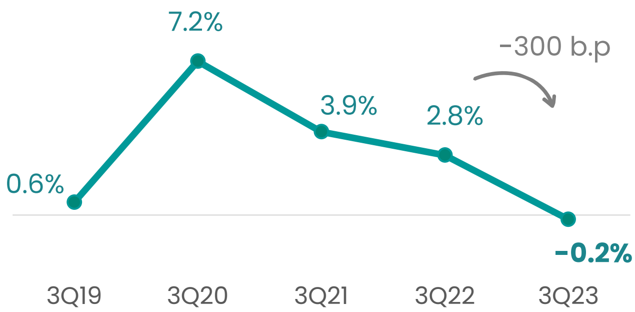
In 3Q23, the Company recorded the lowest net delinquency rate (-0.2%) ever reported – a negative rate for the first time as past delinquency that was recovered surpassed the quarter's rent delays. This significant reduction in expenses positively impacted the NOI margin, reaching 92.9% (the highest margin for a 3Q since the IPO).

Property expenses evolution (R$) and as a % of property revenues[1]



[1]Includes rental revenue, parking revenue and the straight-line effect.

Net delinquency rate



36.6% drop in property expenses

Beer event - BarraShopping

Property Ownership Results

Net Operating Income (NOI)

Net Operating Income (NOI)

Record-high NOI margin for a third quarter

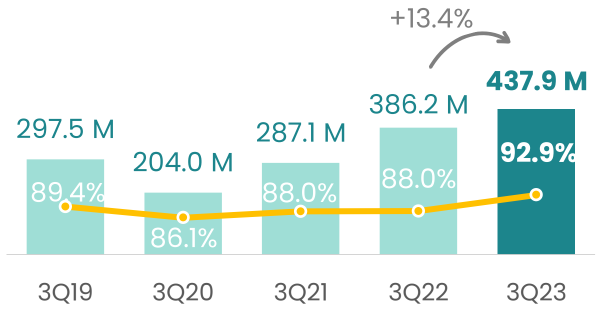
In 3Q23, the Net Operating Income (NOI) totaled R$437.9 million, which represented an increase of 13.4% vs. 3Q22.

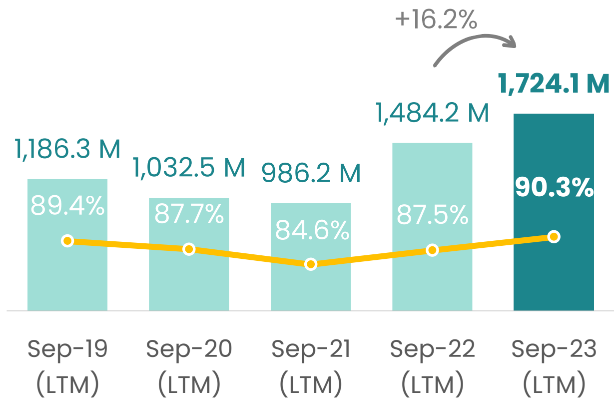
The decrease of 36.6% in property expenses (-R$19.3 million), allied with the increase in rental revenue (+4.0%) and parking revenue (+14.9%), were the main drivers for the NOI, leading to double-digit growth and record margins for a third quarter.

The NOI margin was 92.9%, 491 b.p. higher than in 3Q22.

By the end of Sep-23, the LTM NOI reported a 16.2% increase over Sep-22 LTM, amounting to R$1,724.1 million. The LTM NOI margin was also above 90%, growing 277 b.p. over Sep-22 (LTM).

NOI (R$) and NOI margin (%)





NOI (R$)	3Q23	3Q22	Chg.%	Sep-23 (LTM)	Sep-22 (LTM)	Chg.%
Rental revenue	394.0 M	378.8 M	+4.0%	1,675.5 M	1,549.1 M	+8.2%
Straight-line effect	3.9 M	(3.8 M)	n.a.	(50.0 M)	(89.8 M)	-44.4%
Parking revenue	73.4 M	63.8 M	+14.9%	284.7 M	237.4 M	+19.9%
Operating revenue	**471.3 M**	**438.8 M**	**+7.4%**	**1,910.3 M**	**1,696.7 M**	**+12.6%**
Property expenses	(33.3 M)	(52.6 M)	-36.6%	(186.2 M)	(212.5 M)	-12.4%
NOI	**437.9 M**	**386.2 M**	**+13.4%**	**1,724.1 M**	**1,484.2 M**	**+16.2%**
NOI Margin	92.9%	88.0%	+491 b.p.	90.3%	87.5%	+277 b.p.

Pet event - VillageMall

Portfolio Management Results

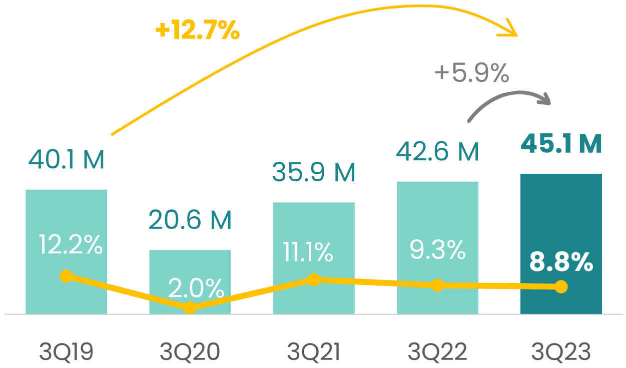
G&A expenses & Share-based compensation expenses

G&A (headquarters) expenses

Revenue growth keeps surpassing G&A growth

Multiplan's G&A expenses in 3Q23 increased 5.9% vs. 3Q22, totaling R$45.1 million, equivalent to 8.8% of net revenue, a number lower than the average of the last four years when excluding the Diamond Tower sale effect in 3Q20. It is worth noting the 12.7% increase in G&A expenses vs. 3Q19, while net revenues grew 55.7% throughout the same period.

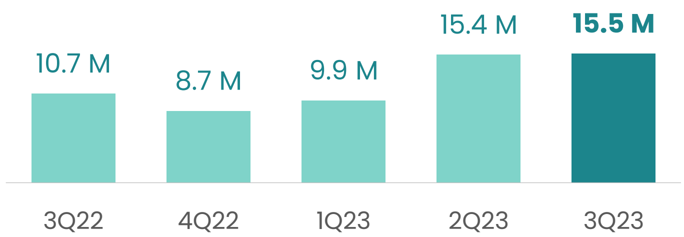
Evolution of G&A expenses (R$) and as a % of net revenue



Share-based compensation expenses

Share-based compensation expenses ended the quarter at R$15.5 million, reflecting an increase of 44.9% vs. 3Q22 due to the new restricted shares plan granted in Mar-23, with a shorter maturity.

Share-based compensation (R$)



Dinosaur exhibition – MorumbiShopping

Real Estate for Sale Results

Real Estate for Sale & Landbank

Real Estate for Sale

Real estate for sale projects represent 5.2% of gross revenue

Real estate for sale revenue was R$28.6 million in 3Q23, 69.1% over 3Q22., increasing its stake of gross revenue from 3.5% to 5.2%.

Lake Victoria's construction – the first phase of the Golden Lake residential project – continues as planned. Of the 94 units available, 54.3% have been sold, representing 18,592 sq.m of Lake Victoria's private area, equivalent to R$297.0 million of the project's total potential sales value (R$560.0 million). The project generated a revenue of R$22.6 million in 3Q23 and R$14.5 million in costs, resulting in a 36.0% gross margin. Construction is expected to be completed in December 2024.

Revenues and costs (including brokerage expenses) related to the Golden Lake project are booked based on the Percentage of Completion methodology (PoC). A case study regarding this methodology is available on the IR website (link).

Golden Lake construction site, Oct -23

Golden Lake – Main Lake

Landbank

Multiplan holds the potential to develop 795,138 sq.m of mixed-use projects

Multiplan currently owns 682,711 sq.m of land for future mixed-use projects.

Based on current internal project assessments, the Company estimates a total private area for sale of 795,138 sq.m to be developed.

All sites presented in the table are integrated with the Company's shopping centers and should be used to foster mixed-use projects.

Additionally, the Company identifies potential GLA growth of almost 200,000 sq.m through future mall expansions, which are not included on the list.

Shopping center attached to land location	% Mult.[1]	Land area (sq.m)	Potential area for sale (sq.m)
BarraShoppingSul [2]	100%	155,438	259,875
JundiaíShopping	100%	4,500	8,030
ParkShoppingBarigüi	93%	28,214	26,185
ParkShoppingCampo Grande	52%	317,755	114,728
ParkShopping Canoas	82%	18,721	21,331
ParkShopping SãoCaetano	100%	35,535	81,582
Parque Shopping Maceió	50%	13,713	27,000
RibeirãoShopping	100%	43,035	132,298
ShoppingAnáliaFranco	36%	29,800	92,768
VillageMall	100%	36,000	31,340
Total	**73%**	**682,711**	**795,138**

[1] Multiplan's share calculated by the weighted average of the total land area.
[2] The first phase of the Golden Lake project (22,162 sq.m of land area and 34,000 sq.m of private area for sale) has been removed from the list since it is already under development.

Financial Results
EBITDA

EBITDA

EBITDA growth leading to lowest leverage level since Jun-12

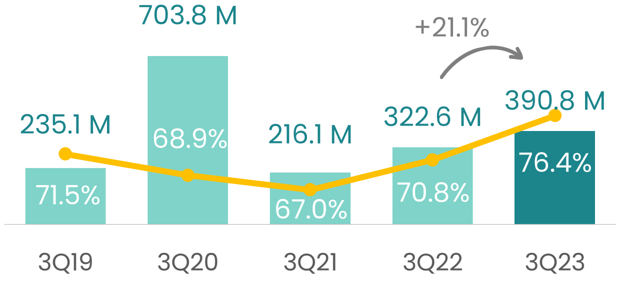
In 3Q23, EBITDA totaled R$390.8 million, presenting double-digit growth over 3Q22 (+21.1%). This result was mainly driven by the net revenue growth (+12.3%), together with the reduction in properties expenses in the quarter (-36.6% vs. 3Q22).

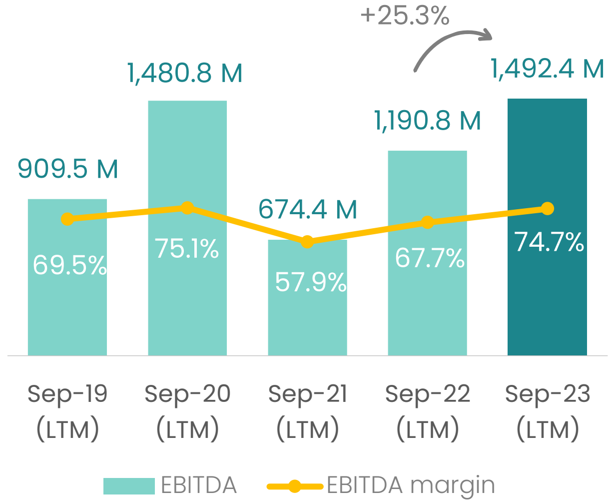
The EBITDA margin of 76.4% in 3Q23 also presented a significant increase of +556 b.p. over the same period in 3Q22, despite the growth in the real estate for sale results, which margins are lower compared to malls.

Sep-23 LTM EBITDA reported 25.3% growth over Sep-22 LTM, reaching R$1,492.4 million. The strong result was specially boosted by mall's rental revenue and parking revenue, which increased 8.2% and 19.9%, respectively.

EBITDA growth contributed to a Net Debt-to-EBITDA ratio reduction from 1.40x by the end of 2Q23 to 1.32x at the end of 3Q23, the lowest level recorded since Jun-12.

EBITDA (R$) and EBITDA margin (%)





ParkShopping

Financial Results

Debt and Cash

Debt and Cash

Gross debt continues to decline

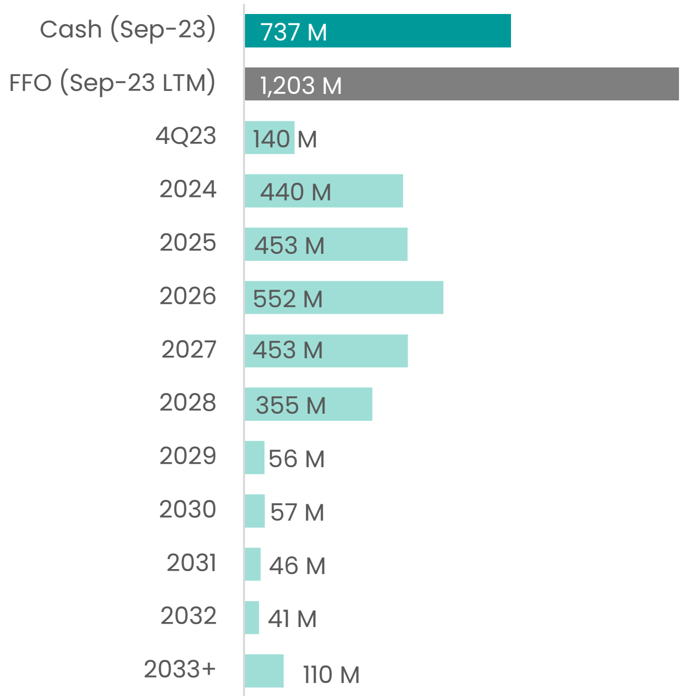
At the end of Sep-23, gross debt totaled R$2,702.7 million, a 0.7% decrease vs. Jun-23 (R$2,721.6 million). At the end of the quarter, Multiplan's exposure to the CDI was 85.1%, 12.4% to the TR and 2.5% to the IPCA.

The Company's average cost of debt, by the end of Sep-23 stood at 13.25%, slightly above the Selic rate (+50 b.p.). The increase in the cost of debt spread to Selic (3Q23 vs. 2Q23) is mostly explained by the debt amortization in the quarter, which cost was below the basic interest rate (Selic).

Recent events:

In Oct-23, the Company's Board of Directors approved the issuance of Real Estate Receivables Certificates ("CRI"), in up to 3 series, in the base amount of R$600 million, which may be increased, at the Company's discretion, by another R$150 million, with equal amortizations in Jan-29, Jan-30 and Jan-31.

Debt amortization schedule Sep 30, 2023 (R$)

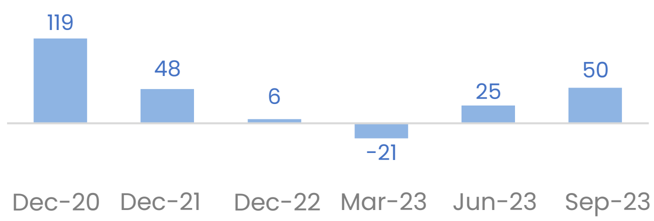


Debt interest indexes (p.a.) in Sep-23

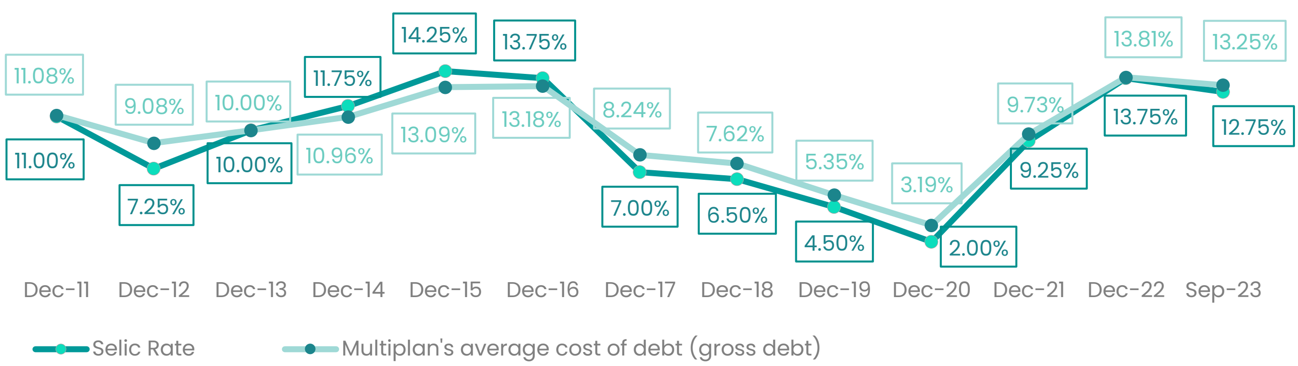
	Index Performance	Average Interest Rate[1]	Cost of Debt	Gross Debt[2] (R$)
TR	2.00%	8.28%	10.29%	335.3 M
CDI	12.75%	1.16%	13.91%	2,300.7 M
IPCA	5.19%	0.00%	5.19%	66.7 M
Total	**11.23%**	**2.02%**	**13.25%**	**2,702.7 M**

[1] Weighted average annual interest rate.
[2] The Company's debt is denominated in local currency.

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



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



Financial Results

Debt and Cash

1.32x Net Debt-to-EBITDA: lowest in 11 years

Multiplan ended the quarter with a cash position of R$737.5 million, a gross debt of R$2,702.7 million, and a net debt of R$1,965.2 million, a figure slightly below Jun-23 (-1.8%).

The main cash outflows throughout the quarter were:

i. R$93.7 million as investments (CAPEX), mainly related to ParkShoppingBarigüi and DiamondMall's expansions;

ii. disbursement of R$86.7 million as Interest on Capital [1];

iii. R$65.6 million in share buybacks; and

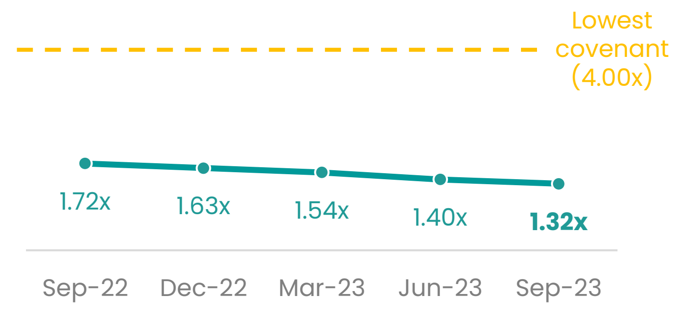
iv. scheduled debt amortizations totaling R$50.9 million and R$23.9 million as interest [2].

These cash outflows were offset by the R$312.2 million FFO in the quarter.

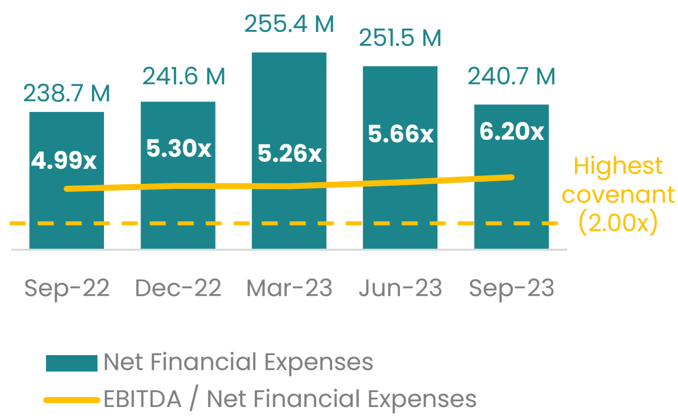
The decrease in the Company's net debt associated with the rise in LTM EBITDA enabled, again, a drop in the Net Debt-to-EBITDA ratio, reaching 1.32x at the end of Sep-23, yet again the lowest level in 11 years.

[1] Net of withholding taxes.
[2] Net of financial revenues.

Evolution of Net Debt/EBITDA



Financial expenses and coverage ratio (LTM)



Financial Position Analysis (R$)	Sep. 30, 2023	Jun. 30, 2023	Chg. %
Gross Debt	2,702.7 M	2,721.6 M	-0.7%
Cash Position	737.5 M	720.8 M	+2.3%
Net Debt	1,965.2 M	2,000.8 M	-1.8%
EBITDA LTM	1,494,4 M	1,424,2 M	+4.8%
Fair Value of Investment Properties	28,363 M	27,271 M	+4.0%
Net Debt/EBITDA	1.32x	1.40x	-6.3%
Gross Debt/EBITDA	1.81x	1.91x	-5.2%
EBITDA/Net Financial Expenses	6.20x	5.66x	+9.5%
Net Debt/Fair Value	6.9%	7.3%	-41 b.p.
Total Debt/Shareholders Equity	0.39x	0.40x	-2.0%
Net Debt/Market Cap	13.3%	12.0%	+128 b.p.
Weighted Average Maturity (Months)	38	41	-6.42%

Financial Results

Net Income

Net Income

Growth permeated by operational efficiency

Net income presented a 41.5% growth in 3Q23 vs. 3Q22, amounting to R$263.4 million, mainly driven by the 12.3% increase in net revenues, as well as the reduction in properties expenses (-36.6%) and in depreciation and amortization (-33.9%). Net margin came in at 51.5%, up 1.062 b.p. over 3Q22.

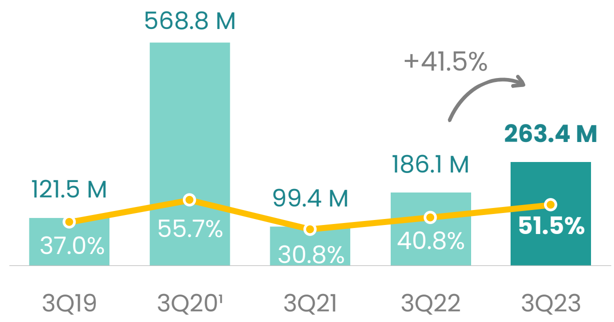
In the last 12 months, net income reached R$956.8 million, an increase of 28.6% over Sep-22 (LTM), contributing to a 21.3% five-year CAGR growth since Sep-19 (LTM).

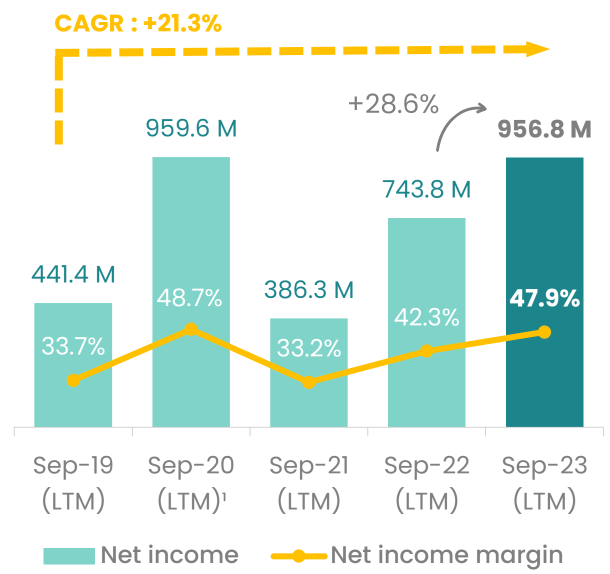
Interest on Capital: R$515.0 million in the last twelve months

In 3Q23, Multiplan announced the distribution of interest on capital (IoC) in the gross amount of R$120.0 million to be paid out by September 2024.

The Company has consistently remunerated its shareholders over the years, going beyond the mandatory minimum, through dividends and interest on capital payments. In the last twelve months (Sep-23), the total amount of IoC approved was R$515.0 million, representing a payout ratio of 56.7% in the period.

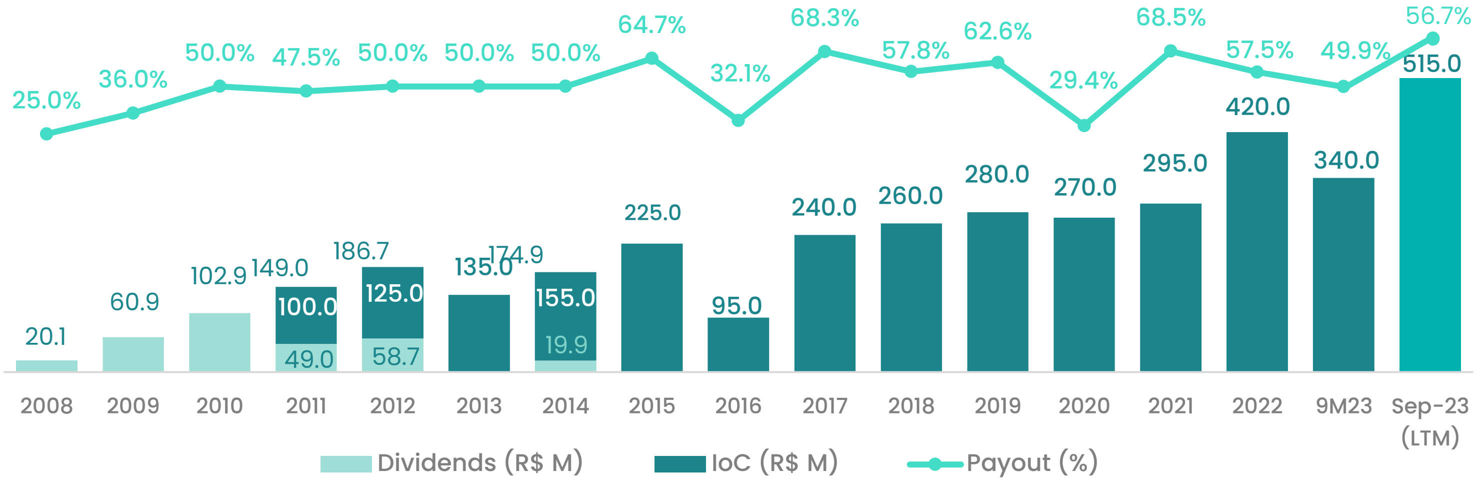
Net income (R$) and margin (%)





¹ Benefited by the sale of Diamond Tower (in 3Q20).

Shareholder remuneration distribution



Financial Results

Funds from Operations (FFO)

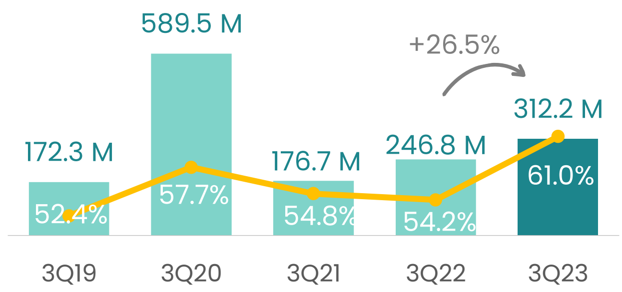
Funds from Operations (FFO)

FFO growth above 5-year average

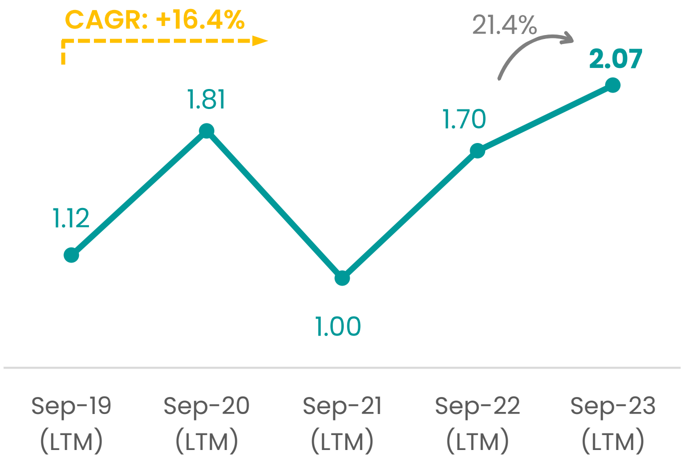
In 3Q23, FFO reached R$312.2 million, up 26.5% over 3Q22. Additionally, the FFO margin was 61.0%, the highest level for a third quarter since 3Q09.

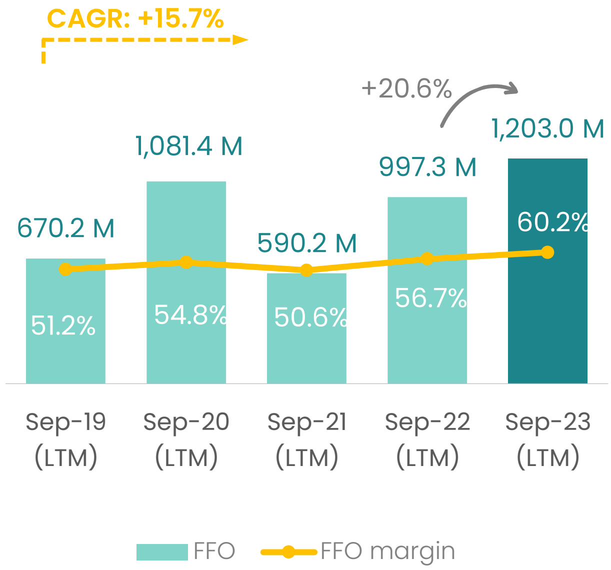
In the last 12 months, the FFO recorded R$1,203.0 million, up 20.6% over Sep-22 (LTM), reflecting a FFO per share of R$2.07, a 21.4% growth above the 16.4% five-year CAGR.

FFO (R$) and FFO margin (%)



FFO per share[1] (R$)





[1]Considers shares outstanding at the end of each period minus shares held in treasury and adjusted by the split in three (1:3) shares of the same type and class held in 2018.

FFO (R$)	3Q23	3Q22	Chg.%	Sep-23 (LTM)	Sep-22 (LTM)	Chg.%
Net Income	**263.4 M**	**186.1 M**	**+41.5%**	**956.8 M**	**743.8 M**	**+28.6%**
(-) Depreciation and amortization	-34.5 M	-52.2 M	-33.9%	-167.5 M	-214.9 M	-22.1%
(-) Deferred income and social contribution	-18.2 M	-4.6 M	292.6%	-28.7 M	51.2 M	-156.1%
(-) Straight-line effect	-3.9 M	3.8 M	-202.6%	50.0 M	89.8 M	-44.4%
FFO	**312.2 M**	**246.8 M**	**+26.5%**	**1,203.0 M**	**997.3 M**	**+20.6%**
FFO Margin	61.0%	54.2%	+685 b.p.	60.2%	56.7%	+348 b.p.

Capex

Capex

R$93.7 million Capex in 3Q23

In 3Q23, Multiplan invested R$93.7 million, with renovations and mall expansions representing over 93% of the total.

Mall expansions totaled R$45.3 million in 3Q23, which accounted for almost half of the total capex in the period. The investments were mainly related to ParkShoppingBarigüi and DiamondMall, representing 90.0% of the expansion capex.

The Company invested R$48.2 million in Renovation, IT, Digital Innovation & Others. As for renovations, which totaled R$41.7 million in 3Q23, the investments were mainly related to PátioSavassi, New York City Center, ParkShopping, DiamondMall and BarraShoppingSul.

CAPEX breakdown

CAPEX (R$)	3Q23	9M23
Greenfields Development	0.2 M	4.8 M
Mall Expansions	45.3 M	80.6 M
Renovation, IT, Digital Innovation & Others	48.2 M	102.6 M
Minority Stake Acquisitions	-	175.2 M
Total	**93.7 M**	**363.2 M**

DiamondMall

Investment Properties Analysis

Fair value

Investment properties' fair value

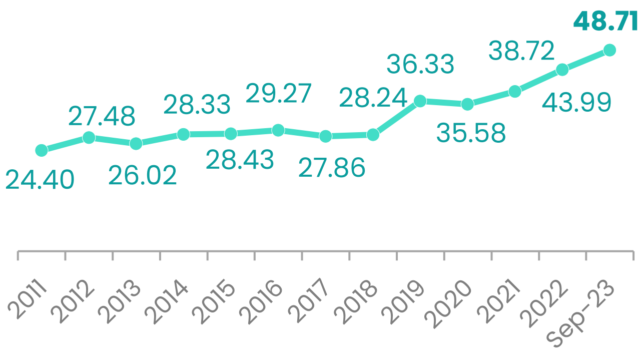
According to CPC 28

Multiplan internally evaluates its Investment Properties at Fair Value following the Discounted Cash Flow (DCF) methodology. The Company calculated the present value using a discount rate following the Capital Asset Pricing Model (CAPM). Risk and return assumptions were considered based on studies published by Aswath Damodaran (professor at New York University), the performance of the Company's shares (beta), market prospects (Central Bank of Brazil - BACEN) and country risk data.

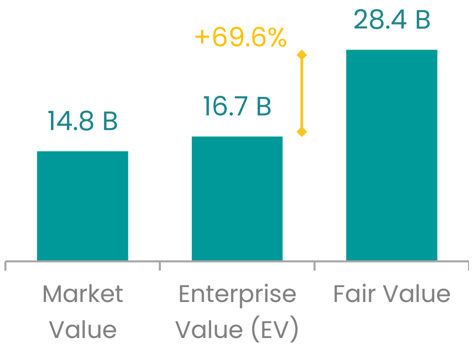
For more details, please refer to the Company's September 30, 2023, Financial Statements, available on Multiplan's IR website.


BarraShoppingSul

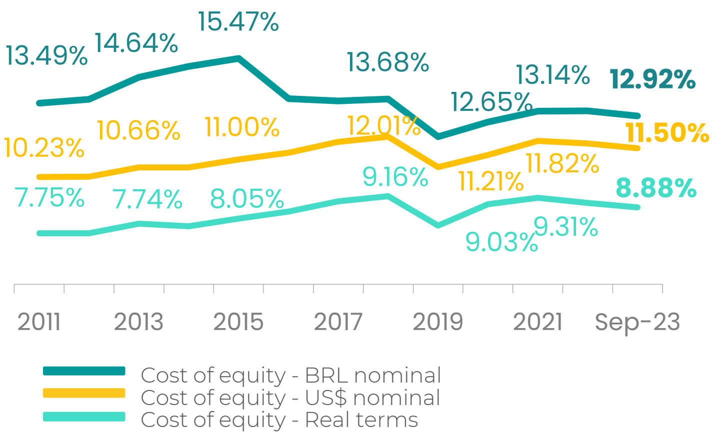
Fair Value per share (R$)



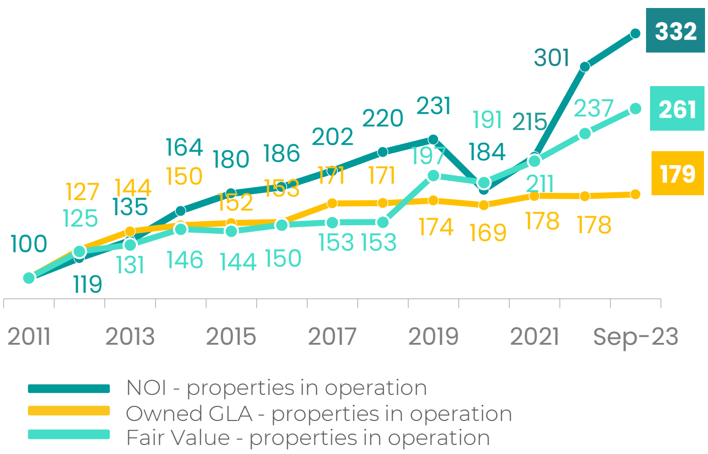
Comparison of Value Metrics (Sep-23)

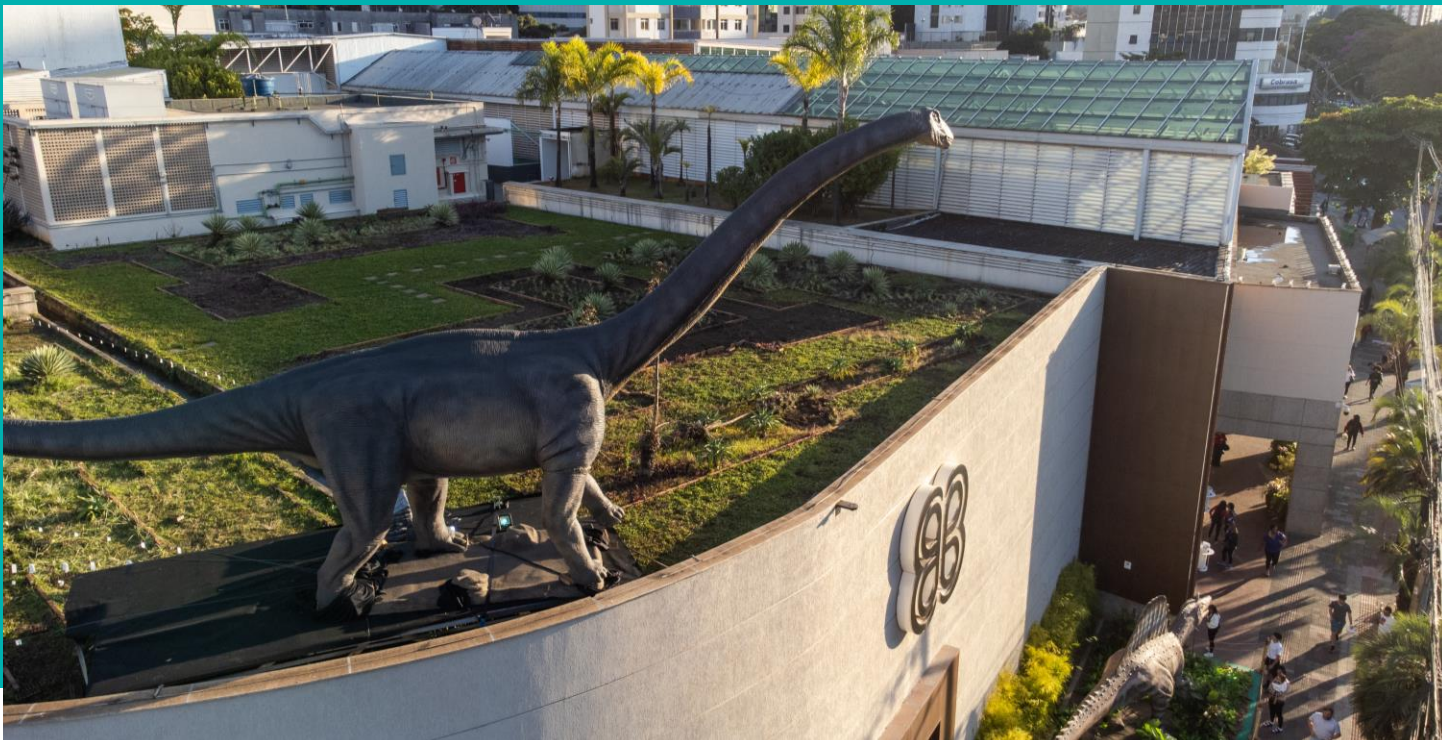


Evolution of discount rates



Evolution of Fair Value, NOI and owned GLA (Base 100: 2011)





Dinosaur exhibition – Pátio Savassi

Investment Properties Analysis

Fair value

Shareholders' Cost of Capital	Sep-23	2022	2021	2020	2019
Risk-free rate	3.29%	3.29%	3.28%	3.32%	3.35%
Market risk premium	6.34%	6.34%	6.69%	6.47%	6.35%
Beta	0.97	0.98	0.96	0.87	0.80
Sovereign risk	203 b.p.	202 b.p.	194 b.p.	224 b.p.	245 b.p.
Spread	11 b.p.	19 b.p.	27 b.p.	27 b.p.	27 b.p.
Shareholders' cost of capital – US$ nominal	**11.50%**	**11.71%**	**11.82%**	**11.21%**	**10.67%**
Inflation assumptions					
Inflation (Brazil) [1]	3.71%	3.72%	3.50%	3.32%	3.64%
Inflation (USA)	2.40%	2.40%	2.30%	2.00%	2.40%
Shareholders' cost of capital – R$ nominal	**12.92%**	**13.15%**	**13.14%**	**12.65%**	**12.01%**

[1] Estimated inflation (BR) for September 2023 considers the 4-year average between October 2023 and September 2027. The estimated inflation (BR) for 2019, 2020, 2021 and 2022 models considered the inflation forecast for the following 4 years..

Fair Value of Investment Properties (R$)	Sep-23	2022	2021	2020	2019
Malls and office towers in operation	27,992 M	25,455 M	22,653 M	20,459 M	21,155 M
Projects under development	171 M	97 M	54 M	481 M	343 M
Future projects	200 M	193 M	189 M	174 M	174 M
Total	**28,363 M**	**25,745 M**	**22,896 M**	**21,114 M**	**21,672 M**

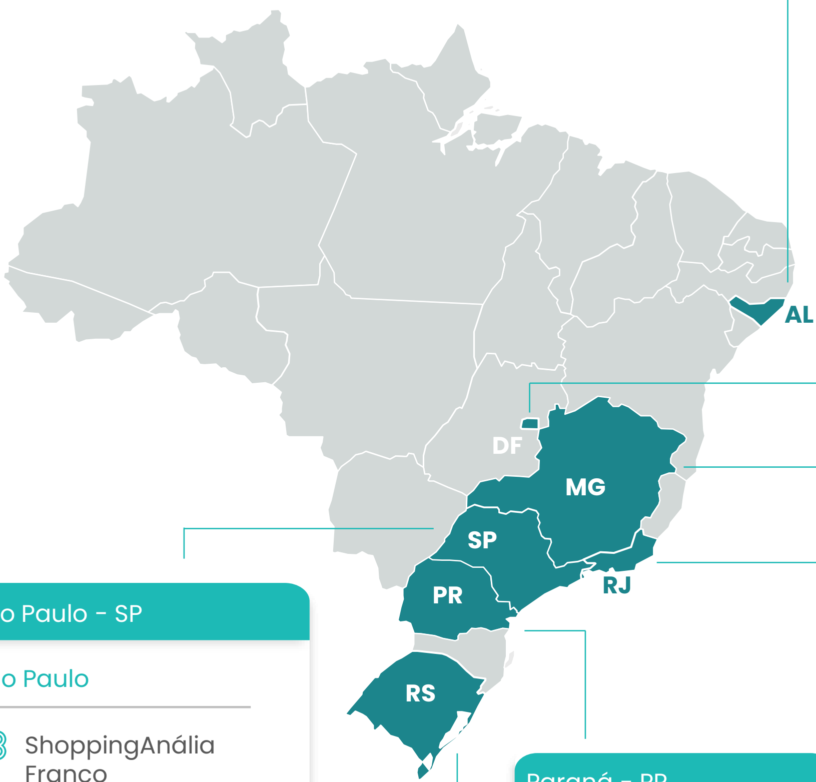
Portfolio of Assets

Portfolio (3Q23)	Opening	State	Multiplan %	Total GLA	Sales (month)[1]	Rent (month)[2]	Avg. Occupancy Rate
Malls							
BH Shopping	1979	MG	100.0%	46,994 sq.m	2,962 R$/sq.m	278 R$/sq.m	97.5%
RibeirãoShopping	1981	SP	82.5%	75,078 sq.m	1,608 R$/sq.m	134 R$/sq.m	97.9%
BarraShopping	1981	RJ	65.8%	77,697 sq.m	3,207 R$/sq.m	377 R$/sq.m	97.9%
MorumbiShopping	1982	SP	73.7%	55,955 sq.m	3,849 R$/sq.m	405 R$/sq.m	99.3%
ParkShopping	1983	DF	73.5%	53,121 sq.m	2,591 R$/sq.m	250 R$/sq.m	91.4%
DiamondMall	1996	MG	90.0%[3]	21,351 sq.m	2,803 R$/sq.m	289 R$/sq.m	96.1%
New York City Center	1999	RJ	50.0%	21,695 sq.m	755 R$/sq.m	80 R$/sq.m	89.8%
ShoppingAnáliaFranco	1999	SP	30.0%	51,590 sq.m	2,537 R$/sq.m	239 R$/sq.m	97.0%
ParkShoppingBarigüi	2003	PR	93.3%	52,306 sq.m	2,321 R$/sq.m	171 R$/sq.m	98.5%
Pátio Savassi	2004	MG	96.5%	21,100 sq.m	2,475 R$/sq.m	228 R$/sq.m	98.3%
ShoppingSantaÚrsula	1999	SP	100.0%	23,336 sq.m	613 R$/sq.m	27 R$/sq.m	90.0%
BarraShoppingSul	2008	RS	100.0%	75,586 sq.m	1,103 R$/sq.m	115 R$/sq.m	96.1%
ShoppingVilaOlímpia	2009	SP	60.0%	28,373 sq.m	1,433 R$/sq.m	124 R$/sq.m	82.2%
ParkShoppingSão Caetano	2011	SP	100.0%	39,252 sq.m	1,989 R$/sq.m	142 R$/sq.m	98.6%
JundiaíShopping	2012	SP	100.0%	36,475 sq.m	1,495 R$/sq.m	111 R$/sq.m	98.6%
ParkShoppingCampo Grande	2012	RJ	90.0%	43,776 sq.m	1,373 R$/sq.m	91 R$/sq.m	95.5%
VillageMall	2012	RJ	100.0%	28,407 sq.m	3,295 R$/sq.m	169 R$/sq.m	96.0%
Parque Shopping Maceió	2013	AL	50.0%	39,846 sq.m	1,421 R$/sq.m	95 R$/sq.m	97.7%
ParkShopping Canoas	2017	RS	82.3%	49,116 sq.m	1,320 R$/sq.m	63 R$/sq.m	94.9%
ParkJacarepaguá	2021	RJ	91.0%	39,877 sq.m	1,191 R$/sq.m	88 R$/sq.m	95.8%
Subtotal malls			**80.7%**	**880,929 sq.m**	**2,108 R$/sq.m**	**189 R$/sq.m**	**96.1%**
Office towers							
ParkShopping Corporate	2012	DF	70.0%	13,302 sq.m			83.8%
Morumbi Corporate – Golden Tower	2013	SP	100.0%	37,280 sq.m[4]			94.4%
Subtotal office towers			**92.1%**	**50,582 sq.m**			
Total portfolio			**81.4%**	**931,511 sq.m**			

[1] Sales/sq.m. calculation considers only the GLA from anchor and satellite stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.
[2] Sum of base and overage rents charged from tenants divided by its occupied GLA. It is worth noting that this GLA includes stores that are already leased but are not yet operating.
[3] Ground Lease until 2030 and 75.05% interest afterwards.
[4] Includes 828 sq.m of the plaza gourmet located at Morumbi Corporate.

Portfolio of Assets

Operating malls
Operating office towers
Under construction (Real estate for sale)



Alagoas - AL

Maceió

- Parque Shopping Maceió

Distrito Federal - DF

Brasília

- ParkShopping
- ParkShopping Corporate

Minas Gerais - MG

Belo Horizonte

- Pátio Savassi
- DiamondMall
- BH Shopping

São Paulo - SP

São Paulo

- ShoppingAnália Franco
- MorumbiShopping
- ShoppingVilaOlímpia
- Morumbi Corporate – Golden Tower

Jundiaí

- JundiaíShopping

Ribeirão Preto

- ShoppingSantaÚrsula
- RibeirãoShopping

São Caetano

- ParkShopping SãoCaetano

Paraná - PR

Curitiba

- ParkShopping Barigüi

Rio Grande do Sul - RS

Porto Alegre

- BarraShoppingSul
- Golden Lake

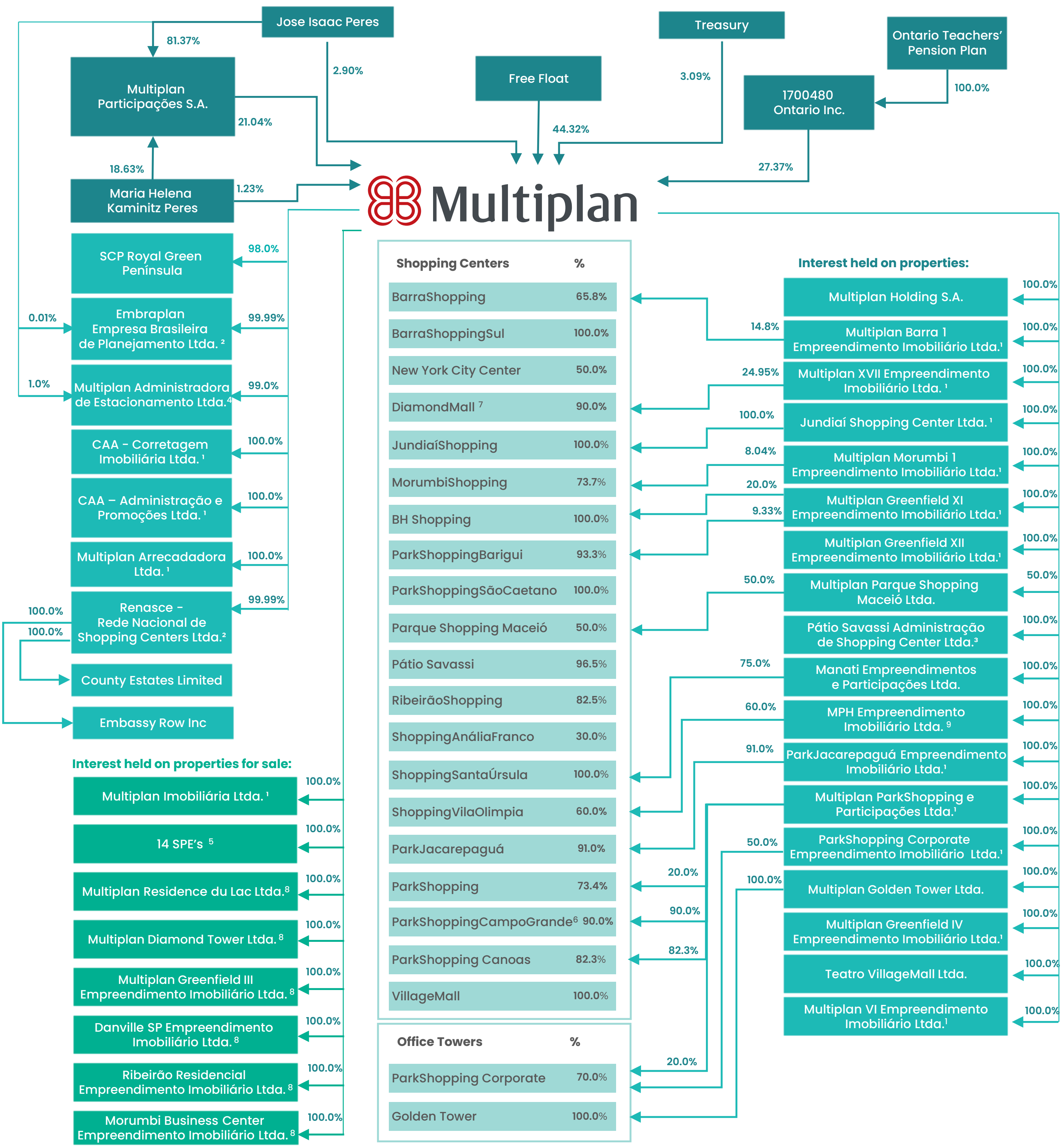
Canoas, RS

- ParkShopping Canoas

Rio de Janeiro - RJ

- BarraShopping
- New York City Center
- VillageMall
- ParkShopping CampoGrande
- ParkJacarepaguá

Ownership Structure



[1] Multiplan Holding S.A. holds an interest equal or lower than 1.00% in these entities.
[2] José Isaac Peres has a 0.01% interest in this entity.
[3] Renasce – Rede Nacional de Shopping Centers Ltda. has a 0.01% interest in this entity.
[4] José Isaac Peres has a 1.00% interest in this entity.
[5] 14 SPEs related to ongoing real estate for sale projects.
[6] Of 90% ownership, 40% is acquisition right.
[7] Multiplan owns 75.05% of DiamondMall. The Company has signed a ground lease which grants 90% of the mall's result until November 2026 and 100% from December 2026 to November 2030.
[8] Multiplan Imobiliária Ltda. holds interest equal or lower than 1.00% in these entities
[9] Morumbi Business Center Ltda. owns 50% of MPH Empreendimento Imobiliário Ltda.

Operational and Financial Data

Operational and financial highlights

Financial Statements (% Multiplan)	3Q23	3Q22	Chg.%	9M23	9M22	Chg.%
Gross revenue R$'000	553,227	488,314	+13.3%	1,595,074	1,415,301	+12.7%
Net revenue R$'000	511,725	455,577	+12.3%	1,485,583	1,312,181	+13.2%
Net revenue R$/sq.m	695.2	620.1	+12.1%	2,021.9	1,786.3	+13.2%
Net revenue US$/sq.ft	12.9	10.7	+21.1%	37.5	30.7	+22.2%
Rental revenue (with straight-line effect) R$'000	397,909	374,994	+6.1%	1,183,516	1,083,597	+9.2%
Rental revenue R$/sq.m	540.6	510.4	+5.9%	1,610.8	1,475.1	+9.2%
Rental revenue US$/sq.ft	10.0	8.8	+14.4%	29.9	25.3	+17.9%
Monthly rental revenue R$/sq.m	178.4	171.8	+3.8%	534.2	502.3	+6.4%
Monthly rental revenue US$/sq.ft	3.3	3.0	+12.1%	9.9	8.6	+14.8%
Net Operating Income (NOI) R$'000	437,947	386,242	+13.4%	1,260,441	1,097,546	+14.8%
Net Operating Income R$/sq.m	595.0	525.7	+13.2%	1,716	1,494	+14.8%
Net Operating Income US$/sq.ft	11.0	9.0	+22.2%	31.8	25.7	+24.0%
NOI margin	92.9%	88.0%	+491 b.p.	90.5%	87.3%	+323 b.p.
NOI per share R$	0.75	0.66	14.1%	2.16	1.87	15.6%
Headquarter expenses R$'000	(45,135)	(42,608)	+5.9%	(133,154)	(126,371)	+5.4%
Headquarter expenses/Net revenue	-8.8%	-9.4%	+53 b.p.	-9.0%	-9.6%	+67 b.p.
EBITDA R$'000	390,782	322,591	+21.1%	1,117,830	905,564	+23.4%
EBITDA R$/sq.m	530.9	439.1	+20.9%	1,521.4	1,232.8	+23.4%
EBITDA US$/sq.ft	9.9	7.5	+30.6%	28.2	21.2	+33.3%
EBITDA margin	76.4%	70.8%	+556 b.p.	75.2%	69.0%	+623 b.p.
EBITDA per share R$	0.67	0.55	21.9%	1.92	1.55	24.2%
FFO R$'000	312,237	246,751	+26.5%	859,563	689,069	+24.7%
FFO R$/sq.m	424.2	335.8	+26.3%	1,170	938	+24.7%
FFO US$'000	62,360	45,639	+36.6%	171,672	127,450	+34.7%
FFO US$/sq.ft	7.9	5.8	+36.4%	21.7	16.1	+34.7%
FFO margin	61.0%	54.2%	+685 b.p.	57.9%	52.5%	+535 b.p.
FFO per share (R$)	0.54	0.42	+27.3%	1.48	1.18	+25.5%
Dollar (USD) end of quarter FX rate	**5.01**	**5.41**	**-7.4%**	**5.01**	**5.41**	**-7.4%**

Market Performance	3Q23	3Q22	Chg.%	9M23	9M22	Chg.%
Total number of shares	600,760,875	600,760,875	+0.0%	600,760,875	600,760,875	+0.0%
Ordinary shares	600,760,875	565,185,834	+6.3%	600,760,875	565,185,834	+6.3%
Preferred shares	-	35,575,041	-100.0%	-	35,575,041	-100.0%
Average share closing price (R$)	26.11	24.39	+7.0%	25.34	23.02	+10.1%
Final closing share price (R$)	24.57	24.17	+1.7%	24.57	24.17	+1.7%
Average daily traded volume R$ '000	108,529	99,200	+9.4%	117,710,198	122,433,070	-3.9%
Market cap R$ '000	14,760,695	14,520,390	+1.7%	14,760,695	14,520,390	+1.7%
Gross debt R$ '000	2,702,690	3,210,010	-15.8%	2,702,690	3,210,010	-15.8%
Cash R$ '000	737,499	1,157,812	-36.3%	737,499	1,157,812	-36.3%
Net Debt R$ '000	1,965,191	2,052,198	-4.2%	1,965,191	2,052,198	-4.2%
P/FFO (LTM)	12.3 x	14.6 x	-15.7%	12.3 x	14.6 x	-15.7%
EV/EBITDA (LTM)	11.2 x	13.9 x	-19.5%	11.2 x	13.9 x	-19.5%
Net Debt/EBITDA (LTM)	1.32 x	1.72 x	-23.6%	1.32 x	1.72 x	-23.6%

Operational and Financial Data

Operational and financial highlights

Operational (% Multiplan)[1]	3Q23	3Q22	Chg.%	9M23	9M22	Chg.%
Final total mall GLA (sq.m)	880,929	876,066	+0.6%	880,929	876,066	+0.6%
Final owned mall GLA (sq.m)	711,138	706,181	+0.7%	711,138	706,181	+0.7%
Owned mall GLA %	80.7%	80.6%	+12 b.p.	80.7%	80.6%	+12 b.p.
Final total office towers GLA (sq.m)	50,582	50,582	-	50,582	50,582	-
Final owned office towers GLA (sq.m)	46,591	46,591	-	46,591	46,591	-
Final total GLA (sq.m)	931,511	926,648	+0.5%	931,511	926,648	+0.5%
Final owned GLA (sq.m)	757,730	752,772	+0.7%	757,730	752,772	+0.7%
Adjusted total mall GLA (avg.) (sq.m) [2]	859,242	858,021	+0.14%	857,896	857,866	+0.003%
Adjusted owned mall GLA (avg.) (sq.m) [2]	689,454	688,128	+0.2%	688,140	687,988	+0.02%
Total office towers GLA (avg.) (sq.m) [2]	50,582	50,582	-	50,582	50,582	-
Owned office towers GLA (avg.) sq.m) [2]	46,591	46,591	-	46,591	46,591	-
Adjusted total GLA (avg.) (sq.m) [2]	909,824	908,603	+0.13%	908,478	908,448	+0.003%
Adjusted owned GLA (avg.) (sq.m) [2]	736,046	734,719	+0.2%	734,731	734,580	+0.02%
Total sales R$'000	5,184,520	4,797,770	+8.1%	15,025,346	13,717,265	+9.5%
Total sales R$/sq.m [3]	6,325	6,116	+3.4%	18,467	17,665	+4.5%
Total sales US$/sq.ft [3]	117	105	+11.7%	343	304	+12.9%
Satellite stores sales R$/sq.m [3]	8,460	8,078	+4.7%	24,568	22,668	+8.4%
Satellite stores sales US$/sq.ft [3]	157	139	+13.1%	456	390	+17.0%
Total rent R$/sq.m	567	553	+2.5%	1,670	1,626	+2.7%
Total rent US$/sq.ft	10.5	9.5	+10.7%	31.0	27.9	+10.9%
Same Store Sales [3]	7.8%	23.9%	-1,611 b.p.	9.1%	46.6%	-3,755 b.p.
Same Store Rent [3]	7.0%	27.3%	-2,030 b.p.	9.8%	52.2%	-4,246 b.p.
IGP-DI adjustment effect	+2.6%	+16.6%	-1,403 b.p.	+6.0%	+20.6%	-1,464 b.p.
Occupancy costs [4]	13.6%	14.0%	-37 b.p.	14.1%	14.2%	-15 b.p.
Rent as sales %	8.7%	9.1%	-44 b.p.	9.0%	9.2%	-26 b.p.
Others as sales %	4.9%	4.9%	+7 b.p.	5.1%	5.0%	+10 b.p.
Turnover [4]	1.9%	1.6%	+38 b.p.	9.2%	5.0%	+419 b.p.
Occupancy rate [4]	96.1%	95.3%	+74 b.p.	95.4%	95.2%	+21 b.p.
Gross delinquency	4.4%	4.5%	-7 b.p.	5.0%	5.6%	-60 b.p.
Net delinquency	-02%	2.8%	-302 b.p.	1.9%	4.0%	-211 b.p.
Rent loss	0.1%	1.7%	-159 b.p.	0.5%	1.3%	-78 b.p.

[1] Except for total sales, satellite stores sales and occupancy cost indicators, which are calculated for a 100% stake
[2] Adjusted GLA corresponds to the period's average GLA excluding the area of BIG supermarket at BarraShoppingSul, which was replaced by Carrefour and Sam's Club supermarkets as of 2Q23.
[3] Considers only the GLA from stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.
[4] Considers only shopping centers. Turnover calculated over managed GLA.

Reconciliation Between IFRS and Managerial Report

Variations on the financial statements – IFRS with CPC 19 (R2) and managerial report

Financial Statements (R$'000)	CPC 19 R2 3Q23	Managerial 3Q23	Change	CPC 19 R2 9M23	Managerial 9M23	Change
Rental revenue	387,877	394,024	6,147	1,158,965	1,177,522	18,557
Services revenue	50,267	48,672	(1,595)	118,388	116,793	(1,595)
Key Money revenue	(2,442)	(2,422)	20	(5,151)	(5,044)	107
Parking revenue	71,950	73,382	1,433	204,936	209,304	4,368
Real estate for sale revenue	28,608	28,608	-	56,883	64,383	7,500
Straight-line effect	4,321	3,885	(436)	7,352	5,993	(1,358)
Other revenues	7,043	7,078	35	25,927	26,122	196
Gross revenue	**547,624**	**553,227**	**5,603**	**1,567,299**	**1,595,074**	**27,775**
Taxes on revenues	(41,020)	(41,502)	(482)	(108,287)	(109,492)	(1,205)
Net revenue	**506,605**	**511,725**	**5,120**	**1,459,013**	**1,485,583**	**26,570**
Headquarters expenses	(44,587)	(45,135)	(548)	(132,545)	(133,154)	(609)
Share-based compensation	(15,520)	(15,520)	-	(40,804)	(40,804)	-
Properties expenses	(33,062)	(33,344)	(281)	(130,214)	(132,379)	(2,165)
Projects for lease expenses	(1,718)	(1,718)	-	(3,738)	(3,738)	-
Projects for sale expenses	(4,838)	(5,025)	(187)	(16,449)	(16,824)	(375)
Cost of properties sold	(19,723)	(19,723)	-	(39,980)	(41,099)	(1,119)
Equity pick-up	2,430	0	(2,430)	19,452	(8)	(19,460)
Other operating revenues/expenses	(477)	(477)	-	(1,271)	252	1,523
EBITDA	**389,108**	**390,782**	**1,674**	**1,113,465**	**1,117,830**	**4,365**
Financial revenues	33,726	34,209	483	107,130	108,665	1,534
Financial expenses	(86,070)	(86,101)	(31)	(285,388)	(285,463)	(75)
Depreciation and amortization	(34,021)	(34,517)	(495)	(114,255)	(115,741)	(1,486)
Earnings before taxes	**302,743**	**304,374**	**1,630**	**820,952**	**825,290**	**4,339**
Income tax and social contribution	(21,096)	(22,726)	(1,630)	(70,642)	(75,356)	(4,714)
Deferred income and social contribution taxes	(18,231)	(18,231)	-	(32,380)	(32,005)	375
Minority interest	(42)	(42)	-	(120)	(120)	-
Net income	**263,375**	**263,374**	**-**	**717,810**	**717,810**	**-**

The difference between CPC 19 (R2) and Managerial reports is the 50.0% interest in Parque Shopping Maceió S.A.. The main differences in 3Q23 are: (i) increase of R$6.1 million in rental revenue, (ii) decrease of R$1.6 million in income tax and social contribution, (iii) decrease of R$1.6 million in services revenue and (iv) increase of R$1.4 million in parking revenue.

Accordingly, and as a result of the variations mentioned above, in 3Q23, there was a decrease of R$2,430 million in the Equity pick-up line.

Reconciliation Between IFRS and Managerial Report

Variations on the balance sheet

ASSETS (R$'000)	IFRS with CPC 19 R2 09/30/2023	Managerial 09/30/2023	CPC 19 R2 Effect Difference
Current Assets			
Cash and cash equivalents	728,332	737,499	9,167
Accounts receivable	398,057	407,393	9,336
Land and properties held for sale	130,836	130,836	-
Related parties	35,776	36,072	296
Recoverable taxes and contributions	63,760	63,761	1
Deferred costs	50,404	50,709	305
Others	30,210	30,267	57
Total Current Assets	**1,437,375**	**1,456,536**	**19,161**
Non-Current Assets			
Accounts receivable	15,928	15,991	63
Land and properties held for sale	480,781	480,781	-
Related parties	51,608	51,771	163
Judicial deposits	168,587	168,720	132
Deferred income and social contribution taxes	22,978	22,978	-
Deferred costs	118,600	119,643	1,044
Other	1,236	1,236	-
Investments	136,829	2,193	(134,637)
Investment properties	7,904,162	8,020,473	116,311
Property and equipment	99,419	99,419	-
Intangible	380,359	380,365	6
Total Non-Current Assets	**9,380,487**	**9,363,569**	**(16,918)**
Total Assets	**10,817,862**	**10,820,105**	**2,243**

The difference in total assets regarding the 50.0% interest in Parque Shopping Maceió are (i) increase of R$116.3 million in investment properties; and (ii) decrease of R$134.6 million in Investments.

As a result of the variations mentioned above, there was an increase of R$2.2 million in Total Assets.

Reconciliation Between IFRS and Managerial Report

Variations on the balance sheet

LIABILITIES (R$'000)	IFRS with CPC 19 R2 09/30/2023	Managerial 09/30/2023	CPC 19 R2 Effect Difference
Current Liabilities			
Loans and financing	125,696	125,696	-
Debentures	375,567	375,567	-
Accounts payable	173,286	173,486	200
Property acquisition obligations	53,750	53,750	-
Taxes and contributions payable	23,522	25,261	1,739
Interest on shareholders' equity	445,408	445,408	-
Deferred revenues	20,225	20,344	119
Other	60,325	60,333	9
Total Current Liabilities	**1,277,777**	**1,279,845**	**2,068**
Non-Current Liabilities			
Loans and financing	1,036,176	1,036,176	-
Accounts payable	40,663	40,663	-
Debentures	1,097,078	1,097,078	-
Deferred income and social contribution taxes	293,103	293,103	-
Property acquisition obligations	14,423	14,423	-
Debt with related parties	98,434	98,434	-
Others	1,235	1,235	-
Provision for contingencies	11,281	11,281	-
Deferred revenues	47,805	47,981	176
Total Non-Current Liabilities	**2,640,198**	**2,640,375**	**177**
Shareholder's Equity			
Capital	2,988,062	2,988,062	-
Capital reserves	1,070,163	1,070,162	-
Profit reserve	2,987,285	2,987,284	-
Share issue costs	(43,548)	(43,548)	-
Shares in treasure department	(409,806)	(409,806)	-
Effects on capital transaction	(89,995)	(89,995)	-
Additional dividends/IoC proposed	(320,000)	(320,000)	-
Retained Earnings	717,685	717,685	-
Minority interest	41	41	-
Total Shareholder's Equity	**6,899,887**	**6,899,885**	**-**
Total Liabilities and Shareholder's Equity	**10,817,862**	**10,820,105**	**2,243**

The main difference in total liabilities and shareholders' equity regarding the CPC 19 R2 is mainly the increase of R$1.7 million in taxes and contributions payable, which resulted in an increase of R$2.2 million in Total Liabilities and Shareholder's Equity.

Appendix

Consolidated financial statements: according to the technical pronouncement CPC 19 (R2) joint arrangement

IFRS with CPC 19 (R2)						
(R$'000)	**3Q23**	**3Q22**	**Chg. %**	**9M23**	**9M22**	**Chg.%**
Rental revenue	387,877	372,801	+4.0%	1,158,965	717,175	+61.6%
Services revenue	50,267	29,968	+67.7%	118,388	59,154	+100.1%
Key Money revenue	(2,442)	(1,106)	+120.8%	(5,151)	(2,704)	+90.5%
Parking revenue	71,950	62,692	+14.8%	204,936	108,178	+89.4%
Real estate for sale revenue	28,608	16,916	+69.1%	56,883	42,422	+34.1%
Straight-line effect	4,321	(3,473)	n.d.	7,352	(19,464)	n.a.
Other revenues	7,043	3,641	+93.4%	25,927	9,115	+184.4%
Gross revenue	**547,624**	**481,439**	**+13.7%**	**1,567,299**	**913,876**	**+71.5%**
Taxes on revenues	(41,020)	(32,418)	+26.5%	(108,287)	(69,743)	+55.3%
Net revenue	**506,605**	**449,021**	**+12.8%**	**1,459,013**	**844,133**	**+72.8%**
Headquarters expenses	(44,587)	(42,608)	+4.6%	(132,545)	(83,763)	+58.2%
Share-based compensation	(15,520)	(10,714)	+44.9%	(40,804)	(19,120)	+113.4%
Properties expenses	(33,062)	(51,559)	-35.9%	(130,214)	(105,807)	+23.1%
Projects for lease expenses	(1,718)	(592)	+190.0%	(3,738)	(1,367)	+173.4%
Projects for sale expenses	(4,838)	(5,769)	-16.1%	(16,449)	(7,639)	+115.3%
Cost of properties sold	(19,723)	(10,630)	+85.5%	(39,980)	(30,928)	+29.3%
Equity pick-up	2,430	3,822	-36.4%	19,452	6,773	+187.2%
Other operating revenues/expenses	(477)	(9,570)	-95.0%	(1,271)	(21,849)	-94.2%
EBITDA	**389,108**	**321,400**	**+21.1%**	**1,113,465**	**580,434**	**+91.8%**
Financial revenues	33,726	41,195	-18.1%	107,130	61,003	+75.6%
Financial expenses	(86,070)	(103,911)	-17.2%	(285,388)	(176,093)	+62.1%
Depreciation and amortization	(34,021)	(51,777)	-34.3%	(114,255)	(103,674)	+10.2%
Earnings before taxes	**302,743**	**206,907**	**+46.3%**	**820,952**	**361,670**	**+127.0%**
Income tax and social contribution	(21,096)	(15,911)	+32.6%	(70,642)	(43,134)	+63.8%
Deferred income and social contribution taxes	(18,231)	(4,864)	+274.8%	(32,380)	25,653	n.a.
Minority interest	(42)	(35)	+22.3%	(120)	(59)	+103.1%
Net income	**263,375**	**186,098**	**+41.5%**	**717,810**	**344,130**	**+108.6%**

(R$'000)	3Q23	3Q22	Chg. %	9M23	9M22	Chg.%
NOI	**431,086**	**380,461**	**13.3%**	**1,241,039**	**700,083**	**77.3%**
NOI margin	92.9%	88.1%	+481 b.p.	90.5%	86.9%	+363 b.p.
EBITDA	**389,108**	**321,400**	**21.1%**	**1113,464**	**580,434**	**91.8%**
EBITDA margin	76;8%	71.6%	+523 b.p.	76.32%	68.76%	+756 b.p.
Property EBITDA	**389,632**	**320,667**	**21.5%**	**747,330**	**611,893**	**22.1%**
Property EBITDA margin	81.1%	74.0%	+713 b.p.	53.2%	76.0%	-2,287 b.p.
Net Income	**263,375**	**186,098**	**41.5%**	**717,810**	**344,130**	**108.6%**
Net Income margin	52.0%	41.4%	+1,054 b.p.	49.20%	40.77%	+843 b.p.
FFO	**311,305**	**246,212**	**26.4%**	**857,094**	**441,614**	**94.1%**
FFO margin	61.4%	54.8%	+662 b.p.	58.74%	52.32%	+643 b.p.

Appendix

Consolidated financial statements - managerial report

(R$'000)	3Q23	3Q22	Chg. %	9M23	9M22	Chg.%
Rental revenue	394,024	378,781	+4.0%	1,177,522	1,106,917	+6.4%
Services revenue	48,672	29,968	+62.4%	116,793	89,121	+31.0%
Key money revenue	(2,422)	(1,070)	+126.4%	(5,044)	(3,692)	+36.6%
Parking revenue	73,382	63,847	+14.9%	209,304	174,154	+20.2%
Real estate for sale revenue	28,608	16,916	+69.1%	64,383	59,338	+8.5%
Straight-line effect	3,885	(3,787)	n.a.	5,993	(23,320)	n.a.
Other revenues	7,078	3,659	+93.4%	26,122	12,782	+104.4%
Gross Revenue	**553,227**	**488,314**	**+13.3%**	**1,595,074**	**1,415,301**	**+12.7%**
Taxes on revenues	(41,502)	(32,738)	+26.8%	(109,492)	(103,119)	+6.2%
Net Revenue	**511,725**	**455,577**	**+12.3%**	**1,485,583**	**1,312,181**	**+13.2%**
Headquarters expenses	(45,135)	(42,608)	+5.9%	(133,154)	(126,371)	+5.4%
Share-based compensations	(15,520)	(10,714)	+44.9%	(40,804)	(29,834)	+36.8%
Properties expenses	(33,344)	(52,600)	-36.6%	(132,379)	(160,206)	-17.4%
Projects for lease expenses	(1,718)	(592)	+190.0%	(3,738)	(1,960)	+90.7%
Projects for sale expenses	(5,025)	(5,769)	-12.9%	(16,824)	(13,408)	+25.5%
Cost of properties sold	(19,723)	(10,630)	+85.5%	(41,099)	(41,558)	-1.1%
Equity pickup	0	(503)	n.a.	(8)	(1,855)	-99.6%
Other operating revenues/expenses	(477)	(9,570)	-95.0%	252	(31,426)	n.a.
EBITDA	**390,782**	**322,591**	**+21.1%**	**1,117,830**	**905,564**	**+23.4%**
Financial revenues	34,209	41,281	-17.1%	108,665	102,423	+6.1%
Financial expenses	(86,101)	(103,945)	-17.2%	(285,463)	(280,077)	+1.9%
Depreciation and amortization	(34,517)	(52,223)	-33.9%	(115,741)	(156,766)	-26.2%
Earnings Before Taxes	**304,374**	**207,704**	**+46.5%**	**825,290**	**571,144**	**+44.5%**
Income tax and social contribution	(22,726)	(16,928)	+34.3%	(75,356)	(62,067)	+21.4%
Deferred income and social contribution taxes	(18,231)	(4,644)	+292.6%	(32,005)	21,245	n.a.
Minority interest	(42)	(35)	+22.3%	(120)	(93)	+28.1%
Net Income	**263,374**	**186,098**	**+41.5%**	**717,810**	**530,228**	**+35.4%**

(R$'000)	3Q23	3Q22	Chg. %	9M23	9M22	Chg.%
NOI	**437,947**	**386,242**	**+13.4%**	**1,260,441**	**1,097,546**	**+14.8%**
NOI margin	92.9%	88.0%	+491 b.p.	90.5%	87.3%	+323 b.p.
Property EBITDA [1]	**393,923**	**326,151**	**+20.8%**	**1,126,769**	**915,842**	**+23.0%**
Property EBITDA margin [1]	81.2%	74.2%	+702 b.p.	79.0%	72.8%	+619 b.p.
EBITDA	**390,782**	**322,591**	**+21.1%**	**1,117,830**	**905,564**	**+23.4%**
EBITDA margin	76.4%	70.8%	+556 b.p.	75.2%	69.0%	+623 b.p.
Adjusted EBITDA [2]	**406,302**	**333,305**	**+21.9%**	**1,158,633**	**935,397**	**+23.9%**
Adjusted EBITDA margin [2]	79.4%	73.2%	+624 b.p.	78.0%	71.3%	+671 b.p.
Net Income	**263,374**	**186,098**	**+41.5%**	**717,810**	**530,228**	**+35.4%**
Net Income margin	51.5%	40.8%	+1,062 b.p.	48.3%	40.4%	+791 b.p.
Adjusted Net Income [2]	**278,894**	**196,812**	**+41.7%**	**758,613**	**560,062**	**+35.5%**
Adjusted Net Income margin [2]	54.5%	43.2%	+1,130 b.p.	51.1%	42.7%	+838 b.p.
FFO	**312,237**	**246,751**	**+26.5%**	**859,563**	**689,069**	**+24.7%**
FFO margin	61.0%	54.2%	+685 b.p.	57.9%	52.5%	+535 b.p.
Adjusted FFO [2]	**327,757**	**257,465**	**+27.3%**	**900,366**	**718,902**	**+25.2%**
Adjusted FFO margin [2]	64.0%	56.5%	+754 b.p.	60.6%	54.8%	+582 b.p.

[1] Does not consider Real Estate for sale activities (revenues, taxes, costs and expenses) and expenses related to future development. Headquarters expenses and stock options are proportional to the shopping centers revenues as a percentage of gross revenue. [2] Does not consider share based compensations account. More details about the share-based compensations are available on page 37.

Appendix

Balance sheet: managerial report

Current Asset (R$'000)	09/30/2023	06/30/2023	Chg.%
Cash and cash equivalents	737,499	720,822	+2.3%
Accounts receivable	407,393	386,314	+5.5%
Land and properties held for sale	130,836	125,508	+4.2%
Related parties	36,072	33,971	+6.2%
Recoverable taxes and contributions	63,761	59,225	+7.7%
Deferred costs	50,709	44,265	+14.6%
Other	30,267	29,575	+2.3%
Total Current Assets	**1,456,536**	**1,399,680**	**+4.1%**
Accounts receivable	15,991	11,945	+33.9%
Land and properties held for sale	480,781	473,806	+1.5%
Related parties	51,771	51,259	+1.0%
Judicial deposits	168,720	166,859	+1.1%
Deferred income and social contribution taxes	22,978	28,990	-20.7%
Deferred costs	119,643	110,432	+8.3%
Other	1,236	1,640	-24.6%
Investments	2,193	4,011	-45.3%
Investment properties	8,020,473	7,962,013	+0.7%
Property and equipment	99,419	100,178	-0.8%
Intangible	380,365	378,931	+0.4%
Total Non-Current Assets	**9,363,569**	**9,290,063**	**+0.8%**
Total Assets	**10,820,105**	**10,689,743**	**+1.2%**

Current Liabilities (R$'000) -	09/30/2023	06/30/2023	Chg.%
Loans and financing	125,696	123,358	+1.9%
Debentures	375,567	346,756	+8.3%
Accounts payable	173,486	133,373	+30.1%
Property acquisition obligations	53,750	80,789	-33.5%
Taxes and contributions payable	25,261	25,452	-0.7%
Interest on shareholder's capital	445,408	428,339	+4.0%
Deferred revenues	20,344	20,250	+0.5%
Other	60,333	65,867	-8.4%
Total Current Liabilities	**1,279,845**	**1,224,185**	**+4.5%**
Loans and financing	1,036,176	1,059,495	-2.2%
Accounts payable	40,663	41,050	-0.9%
Debentures	1,097,078	1,096,860	+0.02%
Deferred income and social contribution taxes	293,103	280,884	+4.4%
Property acquisition obligations	14,423	14,384	+0.3%
Debt with related parties	98,434	100,133	-1.7%
Other	1,235	1,017	+21.4%
Provision for contingencies	11,281	13,227	-14.7%
Deferred revenues	47,981	46,218	+3.8%
Total Non-Current Liabilities	**2,640,375**	**2,653,268**	**-0.5%**
Shareholder's Equity			
Capital	2,988,062	2,988,062	-
Capital Reserves	1,070,162	1,070,394	-0.02%
Profit Reserves	2,987,284	2,987,285	-0.0001%
Share issue costs	(43,548)	(43,548)	-
Shares in treasure department	(409,806)	(354,383)	+15.6%
Effects on capital transaction	(89,995)	(89,996)	-0.0002%
Additional dividends/IoC proposed	(320,000)	(200,000)	+60.0%
Retained earnings	717,685	454,199	+58.0%
Minority interest	41	277	-85.1%
Total Shareholder's Equity	**6,899,885**	**6,812,290**	**+1.3%**
Total Liabilities and Shareholder's Equity	**10,820,105**	**10,689,743**	**+1.2%**

Appendix

Relationship with independent auditors
CVM instruction 381/2003

Pursuant to the provisions of the Brazilian Securities Commission ("CVM") Instruction No. 381 of January 14, 2003, the Company informs that no other non-external audit services were contracted with our independent auditors and/or their related parties during the third quarter of 2023.

The Company adopts governance policies aimed at avoiding conflicts of interest and preserving the independence and objectivity of the independent auditors hired, namely: (i) the auditor should not audit his own work; (ii) the auditor should not perform managerial duties on his client; and (iii) the auditor should not promote the interests of his client.

Glossary and acronyms

Abrasce: Brazilian Association of Shopping Centers (Associação Brasileira de Shopping Centers).

Anchor stores: Large, well-known stores with special marketing and structural features that can attract consumers. Stores must have at least 1,000 sq.m (10,763 sq. foot) to be considered anchors.

B3 (B3 – Brasil, Bolsa, Balcão): is the Brazilian stock exchange, formerly named São Paulo Stock Exchange.

Base rent (or minimum rent): Minimum fixed rent paid by a tenant based on a lease contract. Some tenants sign contracts with no fixed base rent, and in that case minimum rent corresponds to a percentage of their sales.

Brownfield: Expansions or mixed-use projects developed in existing shopping centers.

CAGR: Compounded Annual Growth Rate. Corresponds to a geometric mean growth rate, on an annualized basis.

CAPEX (Capital Expenditure): Resources for the development of new shopping centers, expansions, asset improvements, IT projects, hardware and other investments. The CAPEX represents the variation of property and equipment, intangible assets, investment properties, plus depreciation. Investments in real estate assets for sale are accounted as land and properties held for sale.

CDI: ("Certificado de Depósito Interbancário" or Interbank Deposit Certificate): Certificates issued by banks to generate liquidity. Its average overnight annualized rate is used as a reference for interest rates in the Brazilian economy.

Common expenses: The sum of condominium expenses and marketing fund contributions.

Debenture: Debt instrument issued by companies to borrow money. Multiplan's debentures are non-convertible, which means that they cannot be converted into shares. Moreover, a debenture holder has no voting rights.

EBITDA: Earnings Before Interest, Tax, Depreciation and Amortization. Net income (loss) plus expenses with income tax and social contribution on net income, financial result, depreciation and minority interest. EBITDA does not have a single definition, and this definition of EBITDA may not be comparable with the EBITDA used by other companies.

EBITDA margin: EBITDA divided by Net Revenue.

EPS: Earnings per Share. Net Income divided by the balance from the total shares of the Company minus shares held in treasury.

Equity pickup: Interest held in the subsidiary Company will be shown in the income statement as equity pickup, representing the net income attributable to the subsidiary's shareholders.

Funds from Operations (FFO): Refers to the sum of net income excluding non-cash items as straight-line effect, deferred income and social contribution taxes and depreciation.

GLA: Gross Leasable Area, equivalent to the sum of all the areas available for lease in malls and offices, excluding Merchandising.

Greenfield: Development of new shopping centers, office towers and mixed-use projects.

IBGE: The Brazilian Institute of Geography and Statistics.

IGP-DI ("Índice Geral de Preços - Disponibilidade Interna") General Domestic Price Index: Inflation index published by the Getúlio Vargas Foundation (FGV), referring to the data collection period between the first and the last day of the month in reference, with disclosure date near the 20th day of the following month. It has the same composition as the IGP-M ("Índice Geral de Preços do Mercado"), though with a different data collection period.

IGP-DI Adjustment Effect: The average of the monthly IGP-DI increase with a month of delay. This monthly increase is composed by the weighting of the annual IGP-DI change multiplied by the percentage of leasing contracts adjusted each month.

IPCA ("Índice de Preços ao Consumidor Amplo") Extended National Consumer Price Index: Published by the IBGE (Brazilian institute of statistics), it is the national consumer price index, with a data collection period between the first and the last day of the month in reference.

Key Money (KM): Key Money is the amount paid by a tenant in order to open a store in a shopping center. The key money contract when signed is accrued in the deferred revenue account and in accounts receivable. Its revenue is accrued in the key money revenue account in linear installments throughout the term of the leasing contract. The accounted revenue is net of "tenant inductions/allowances" or other incentives offered by the Company to tenants and, since 4Q20, this account includes transfer fees.

Landbank: Land plots available to the Company in the areas surrounding its assets for the development of future projects.

LTM: data equivalent to the last 12 months accumulated period.

Management fee: Fee charged from tenants and partners/owners to pay for shopping center administrative expenses.

Merchandising: Revenues from leasing of spaces not considered in the GLA. Merchandising includes revenue from kiosks, stands, posters, LED panels, leasing of pillar spaces, parking areas, doors and escalators and other display locations in a mall.

Glossary and acronyms

Minority Interest: Result of subsidiaries that do not correspond to the interest of the parent Company and, consequently, is deducted from the result of the same.

Mixed-use: Strategy based on the development of residential, commercial, corporate and other developments in the areas surrounding our shopping centers.

Net Debt / EBITDA: Ratio resulted from the division of net debt by EBITDA accumulated in the last 12 months. Net debt is the sum of loans, financing, property acquisition obligations and debentures, less cash, cash equivalents and short-term investments.

Net Delinquency Rate: Percentage of rent coming due in the period, but not received. The net delinquency rate considers the receiving of past periods.

Net Operating Income (NOI): Sum of the income from Rental Operations (Rental Revenue, Straight Line effect and Properties Expenses) and income from Parking Operations (revenue and expenses). Revenue taxes are not considered.

NOI margin: NOI divided by the sum of Rental Revenue, Straight-Line Effect and Parking Revenue.

Occupancy cost: Is the occupancy cost of a store as a percentage of sales. The occupancy cost includes rent, condominium expenses and marketing fund contributions. Only includes stores that report sales volumes.

Occupancy rate: leased GLA divided by total GLA.

Organic growth: Revenue growth, which is not generated by acquisitions, expansions and new areas, added in the period.

Overage rent: The difference paid as rent (when positive), between the base rent and the rent consisting of a percentage of sales, as established in the lease agreement.

Owned GLA: refers to total GLA weighted by Multiplan's interest in each mall and office tower.

Parking revenue: Parking revenue net of amounts transferred to the Company's partners in the shopping centers and condominiums.

Potential Sales Value (PSV) or Total Sell Out: Sum of sales value of all units of a specific real estate project for sale.

Projects for lease expenses: Pre-operational expenses from shopping centers, expansions and office tower projects for lease, recorded as an expense in the income statement in line with the CPC 04 pronouncement in 2009.

Projects for sale expenses: Pre-operational expenses generated by real estate for sale activity, recorded as an expense in the income statement in line with the CPC 04 pronouncement in 2009.

Rent loss: Write-offs generated by tenants' delinquency.

Rent per sq.m: Sum of base and Overage rents invoiced from tenants divided by its occupied GLA. It is worth noting that this GLA includes stores that are already leased but are not yet operating (i.e., stores that are being prepared for opening).

Sales: Sales reported by the tenants in each of the malls. includes sales from kiosks.

Sales per sq.m: Sales/sq.m calculation considers only the GLA from anchor and satellite stores that report sales, and excludes sales from kiosks, since they are not counted in the total GLA.

Same Store Rent (SSR): Changes on rent collected from stores that were in operation in both periods compared. SSR may be affected by the granting or lifting of rent concessions.

Same Store Sales (SSS): Changes on informed sales from stores that were in operation in both periods compared.

Satellite stores: Smaller stores (<1.000 sq.m, <10,763 sq. foot) located in the surroundings of the anchor stores and intended for general retailing.

Satellitization: Rental strategy, in which a store is segregated into more than one operation, seeking to improve the mix and increase efficiency.

Seasonal rent: Additional rent charged from the tenants usually in December, due to higher sales as a result of Christmas.

Straight-line effect: Accounting method meant to remove volatility and seasonality from rental revenue. The accounting of rental revenues including seasonal rent and contractual adjustments, when applicable, is done on a straight-line basis over the term of the contract regardless of the term of receipt and inflation adjustments. The straight-line effect is the rental revenue adjustment that needs to be added or subtracted from the rental revenue of the period in order to achieve straight-line accounting.

Tenant mix: Portfolio of tenants strategically defined by the shopping center manager.

TR ("Taxa Referencial", or Reference Interest Rate): Is a reference interest rate used mainly in the composition of the savings accounts income and finance costs of operations such as loans from the Housing Finance System. It is calculated by the Central Bank of Brazil.

Turnover: GLA of shopping centers in operation leased in the period divided by total GLA of shopping centers in operation. Includes only malls managed by Multiplan.

Vacancy: GLA of a shopping center available for lease.