



OPERATIONAL PREVIEW

4Q21

MRV & CO



MRV

SENSIA
INCORPORADORA



Luggo

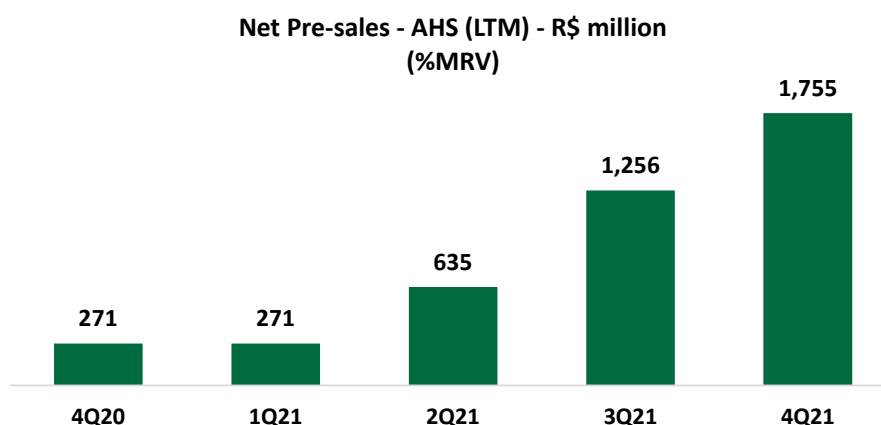
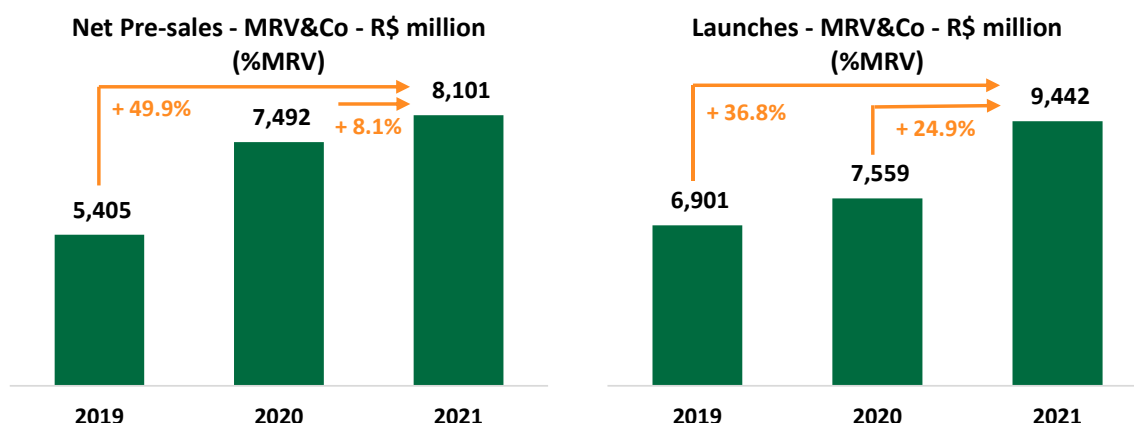
Urba

Operational Preview 4Q21

Belo Horizonte, January 17, 2022 – MRV Engenharia e Participações S.A. (B3: MRVE3), the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Launches, Pre-Sales, Land bank, Production, Real Estate Financing, Cash Generation and Cancellations for the fourth quarter of 2021.

HIGHLIGHTS

- **MRV&Co's record-breaking net pre-sales (PSV):** Total of R\$ 2.4 billion (%MRV) sold in 4Q21 and **R\$ 8.1 billion (%MRV) in 2021**;
- **Largest volume of Launches in MRV&Co history:** Total of R\$ 3.24 billion launched in 4Q21 and **R\$ 9.44 billion (%MRV) in 2021**;
- **AHS's record-breaking sales:** three projects sold in 4Q21 (Pine Grove, Princeton Groves and Lake Worth) in the state of Florida, USA, at an **overall value of R\$ 771 million (US\$138.6 million) (%MRV)**;
- **Signing of investment agreement with Brookfield:** An agreement for the sale of approximately 5,100 Luggo units, **representing a PSV of R\$ 1.26 billion**;
- **Sale of two Luggo projects:** the first sale to Brookfield under the signed investment agreement, totaling R\$ 106 million.

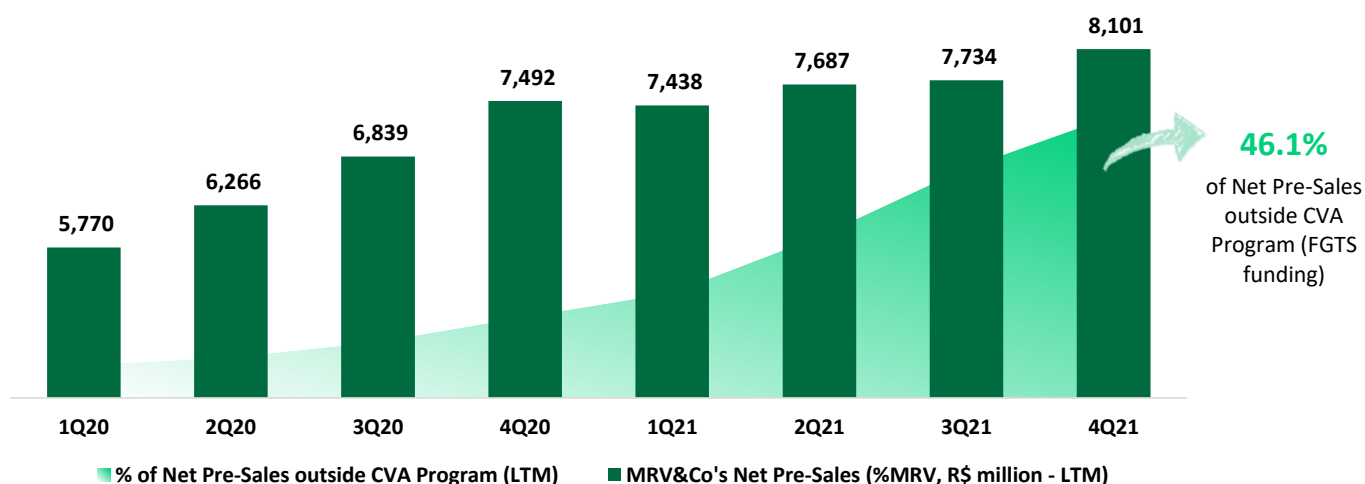


In 2021, MRV&Co firmly stepped into the role of the first and only Brazilian multi-national housing platform. MRV&Co has registered significant advancement along all business lines, once again confirming the strength of the Company's strategy, implementing its quest to diversify the Company's product range, funding sources and market activities.

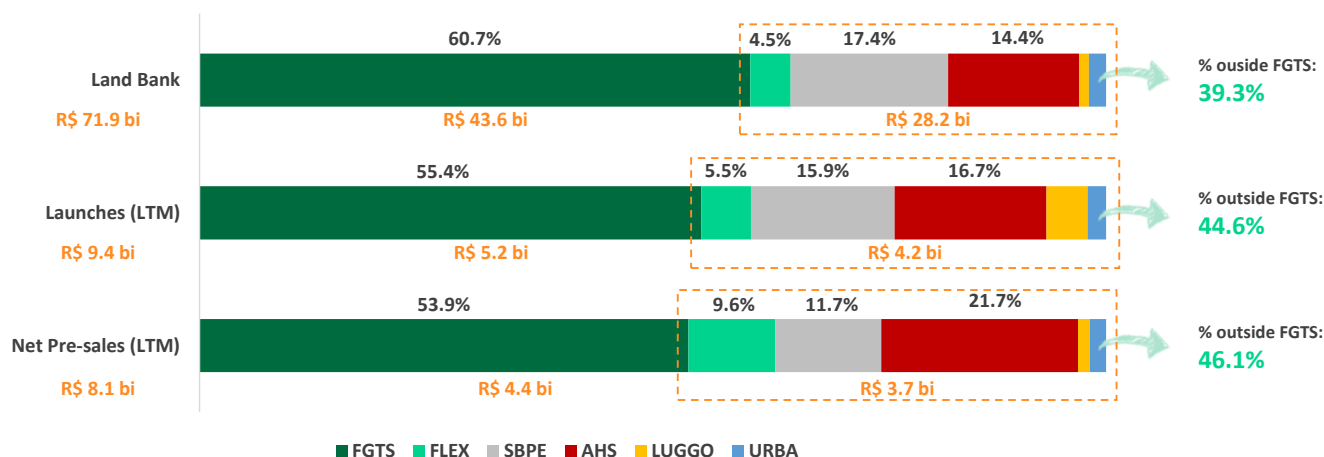
Registering a total of R\$ 8.1 billion (%MRV) in sales in 2021, of which R\$ 1.75 billion (%MRV) were registered to AHS in the USA, the MRV&Co platform has, for the second year in a row, posted record-breaking sales. Urba closed out the year with 3,108 units sold (100%), representing growth of 163% over the year 2020, outperforming forecasts and reassuring its synergy with MRV.

4Q21 saw the signing of an important strategic partnership between Luggo and Brookfield, which outlines the groundwork for the sale of approximately 5,100 units, or a total of R\$ 1.26 billion in the next upcoming years. The developments will be sold upon completion, and the agreement includes the sale of the first two developments at a total of R\$ 106 million registered in the fourth quarter.

MRV&Co's Housing Platform Strength



4Q21 (LTM)



LAUNCHES - MRV&Co

| Launches (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|--------------------------------|---------------|--------|--------|------------------|------------------|---------------|--------|------------------|
| MRV&Co | | | | | | | | |
| Launches (R\$ million) | 3,243 | 2,089 | 2,128 | 55.3% ↑ | 52.4% ↑ | 9,442 | 7,559 | 24.9% ↑ |
| Units | 12,479 | 10,789 | 11,908 | 15.7% ↑ | 4.8% ↑ | 44,651 | 36,658 | 21.8% ↑ |
| Average Price - R\$'000 / unit | 260 | 194 | 179 | 34.3% ↑ | 45.5% ↑ | 211 | 206 | 2.5% ↑ |
| MRV | | | | | | | | |
| Launches (R\$ million) | 2,140 | 1,650 | 2,128 | 29.7% ↑ | 0.6% ↑ | 7,240 | 5,980 | 21.1% ↑ |
| Units | 11,171 | 8,922 | 11,908 | 25.2% ↑ | 6.2% ↓ | 40,445 | 35,082 | 15.3% ↑ |
| Average Price - R\$'000 / unit | 192 | 185 | 179 | 3.6% ↑ | 7.2% ↑ | 179 | 170 | 5.0% ↑ |
| Urba | | | | | | | | |
| Launches (R\$ million) | 57 | 48 | - | 17.2% ↑ | - | 194 | 47 | 310.7% ↑ |
| Units | 518 | 220 | - | 135.6% ↑ | - | 1,313 | 249 | 427.8% ↑ |
| Average Price - R\$'000 / unit | 110 | 220 | - | 50.2% ↓ | - | 148 | 190 | 22.2% ↓ |
| Luggo | | | | | | | | |
| Launches (R\$ million) | 38 | 390 | - | 90.3% ↓ | - | 428 | - | - |
| Units | 144 | 1,647 | - | 91.3% ↓ | - | 1,791 | - | - |
| Average Price - R\$'000 / unit | 262 | 237 | - | 10.4% ↑ | - | 239 | - | - |
| AHS ¹ | | | | | | | | |
| Launches (R\$ million) | 1,009 | - | - | - | - | 1,580 | 1,532 | 3.1% ↑ |
| Units | 645 | - | - | - | - | 1,102 | 1,327 | 17.0% ↓ |
| Average Price - R\$'000 / unit | 1,564 | - | - | - | - | 1,434 | 1,154 | 24.2% ↑ |

¹ Considers the PTAX (BRLUSD) of the closing period

MRV&Co has set a new record in launches, registering a total of R\$ 9.44 billion (%MRV) over the year, achieving important launches across all business lines.

The initial stages of negotiation for two more developments at AHS in 4Q21, marked the launch of 645 units, totaling R\$ 1 billion in PSV (%MRV).

Urba launched another two projects in the state of São Paulo, with a total PSV of R\$ 57 million (%MRV) and 518 units. **During the year, Urba launched a total of seven projects, totaling 1,313 units (%MRV), equivalent to a PSV of R\$ 194 million (%MRV), an increase of 311% compared to 2020.**

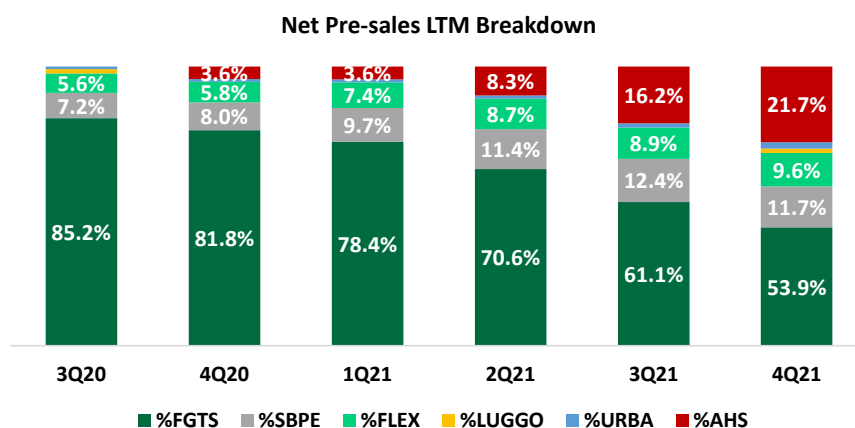
PRE-SALES - MRV&Co

| Net-Pre Sales (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|-----------------------------------|--------|-------|--------|------------------|------------------|--------|--------|------------------|
| MRV&Co | | | | | | | | |
| Net Pre-sales (R\$ million) | 2,402 | 2,014 | 2,036 | 19.3% ↑ | 18.0% ↑ | 8,101 | 7,492 | 8.1% ↑ |
| Units | 10,147 | 8,455 | 11,175 | 20.0% ↑ | 9.2% ↓ | 38,758 | 45,667 | 15.1% ↓ |
| Average Price - R\$'000 / unit | 237 | 238 | 182 | 0.6% ↓ | 30.0% ↑ | 209 | 164 | 27.4% ↑ |
| MRV | | | | | | | | |
| Net Pre-sales (R\$ million) | 1,468 | 1,354 | 1,752 | 8.4% ↑ | 16.2% ↓ | 6,093 | 7,161 | 14.9% ↓ |
| Units | 8,664 | 7,760 | 10,827 | 11.7% ↑ | 20.0% ↓ | 35,885 | 44,982 | 20.2% ↓ |
| Average Price - R\$'000 / unit | 169 | 175 | 162 | 2.9% ↓ | 4.7% ↑ | 170 | 159 | 6.7% ↑ |
| Sales over supply (%) - net sales | 13.7% | 14.0% | 18.6% | 0.3 p.p. ↓ | 4.9 p.p. ↓ | 40.0% | 51.2% | 11.3p.p. ↓ |
| Urba | | | | | | | | |
| Net Pre-sales (R\$ million) | 58 | 39 | 12 | 46.1% ↑ | 367.2% ↑ | 146 | 60 | 143.1% ↑ |
| Units | 462 | 240 | 91 | 92.8% ↑ | 405.2% ↑ | 1,063 | 428 | 148.7% ↑ |
| Average Price - R\$'000 / unit | 125 | 165 | 135 | 24.2% ↓ | 7.5% ↓ | 137 | 140 | 2.3% ↓ |
| Luggo | | | | | | | | |
| Net Pre-sales (R\$ million) | 106 | - | - | - | - | 106 | - | - |
| Units | 432 | - | - | - | - | 432 | - | - |
| Average Price - R\$'000 / unit | 245 | - | - | - | - | 245 | - | - |
| AHS¹ | | | | | | | | |
| Net Pre-sales (R\$ million) | 771 | 620 | 271 | 24.3% ↑ | 184.4% ↑ | 1,755 | 271 | 547.5% ↑ |
| Units | 590 | 456 | 257 | 29.3% ↑ | 129.3% ↑ | 1,378 | 257 | 435.8% ↑ |
| Average Price - R\$'000 / unit | 1,307 | 1,360 | 1,054 | 3.9% ↓ | 24.0% ↑ | 1,274 | 1,054 | 20.9% ↑ |

¹ Considers the PTAX (BRLUSD) of the closing period

Diversification – Housing Platform:

MRV&Co's diversification strategy of products and funding steadily continues to gather pace quarter over quarter, increasing activities in other segments. In 4Q21, sales (LTM) outside of the Casa Verde e Amarela (CVA) housing program totaled 46.1%, in which 21.7% of sales came from the North American market, posted by AHS:



AHS (US Operations):

In 4Q21, the sale of three projects Princeton Groves, Pine Groves and Lake Worth, located in Florida, USA, was concluded at a **General Sales Value ("PSV") of US\$ 149 million (100%)**, representing a **Net Proceeds of US\$ 75.1 million (100%)** and a **Gross Profit of US\$ 62.8 million (100%)**.

The AHS sales presented an excellent result, with cap rates of 4.3% for the combined sale of Princeton Groves and Pine Groves projects, and 3.5% for Lake Worth. The Yield on Cost for these sales was 7.6% and 8.3%, respectively:

| Princeton & Pine Groves (100%) | | |
|--------------------------------|----|-------------------|
| Sale Price | \$ | 95,000,000 |
| Project Cost | \$ | 59,526,044 |
| Gross Profit | \$ | 35,473,956 |
| Gross Margin (%) | | 37% |

| Lake Worth (100%) | | |
|-------------------|----|-------------------|
| Sale Price | \$ | 54,000,000 |
| Project Cost | \$ | 26,630,923 |
| Gross Profit | \$ | 27,369,077 |
| Gross Margin (%)* | | 51% |

* Disregarding the effect of Depreciation, the Gross Margin totals approx. 43%.



LUGGO

In 4Q21, an investment agreement was signed with BPG IV Multifamily Fundo de Investimento em Participações Multiestratégia, an investment branch of Brookfield Asset Management, for the acquisition of Luggo projects, solidifying an important strategic partnership between both parties, in addition to creating yet another solid diversification method in funding the sale of MRV&Co products.

The aforementioned agreement oversees the acquisition of approximately 5,100 units, valued at an estimated PSV (Potential Sales Value) of R\$ 1.26 billion, divided up into the following stages:

- **STAGE 1:**

Includes the developments already bearing construction permits, with target rental price in final stages of negotiation and cap rates agreed upon by both parties (1,842 units and estimated PSV of R\$ 453 million).

- **STAGE 2:**

Includes developments with construction permits pending (to be issued in December 2022), with rental price to be agreed upon and set cap rate already determined by both parties (2,550 units and estimated PSV of R\$ 630 million).

- **STAGE 3:**

Includes property slated for the construction of Luggo developments, with construction permits to be obtained after 2022, in addition to rental price and cap rate to be agreed upon by both parties (approximately 710 units and an estimated PSV of R\$ 175 million).

The real acquisition of the properties will take place upon the construction completion and the issue of the certificate of occupancy (CO) for each property, upon which payment will take place and the asset will be transferred over. After each sale, Luggo will remain on as the property administrator.

Also, in 4Q21, the first sale of projects from Luggo to Brookfield was carried out, Luggo Cabral and Luggo Piqueri, located in Contagem/MG and Sao Paulo/SP, respectively, at a Potential Sales Value (PSV) of R\$ 106 million, representing Net Proceeds of R\$ 56 million and a Gross Profit of R\$ 30 million.

| Luggo Cabral + Luggo Piqueri | |
|------------------------------|-----------------|
| Sale Price | R\$ 105,907,097 |
| Project Cost | R\$ 75,583,218 |
| Gross Profit | R\$ 30,323,879 |
| Gross Margin (%) | 29% |



URBA:

The year 2021, for Urba, was highlighted by significant growth in pre-sales that totaled 3,108 units pre-sold (100%), representing an increase of 163% over the year 2020, registering pre-sales of 1,182 units (100%).

From a consolidated perspective (%MRV), Urba registered 1,063 units pre-sold, which represents R\$ 146 million pre-sold on the year.

This historic milestone has strengthened the Company's business plan and has reaffirmed the synergy of MRV&Co.

MRV (Brazilian Operations):

In 4Q21, MRV reported a 11.7% growth in the number of units sold compared to 3Q21, totaling 8,664 net pre-sales in the quarter.

As a result of the Zero Cancellation process, that has already reached 89% of the pre-sales in 4Q21, a total of 2,067 recorded pre-sales under the Zero Cancellation process have not been accounted for within the same quarter.

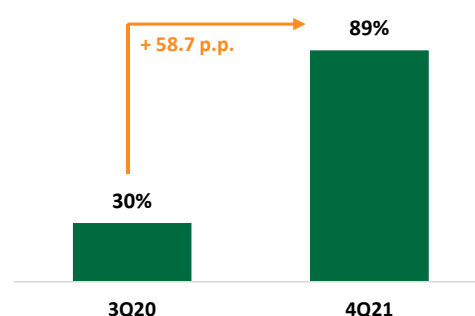
Therefore, the total volume of registered pre-sales was slightly askew from the actual sales for the period, which totaled 10,731 units.

Zero Cancellations Program ("Vendas Garantidas"):

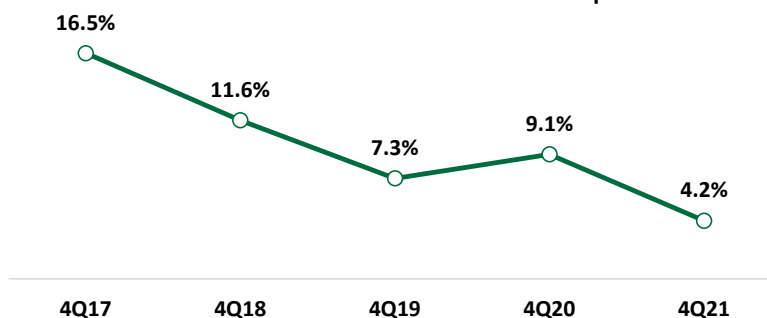
According to the Zero Cancellation program rules, a pre-sale is only accounted for after the client is transferred to the financing institution, removing any possibility of cancellation. In 4Q21, 89% of pre-sales were within this process.

Advancement in the implementation of this sales process has gained traction, supported by the steady decline of contract cancellations, reaching a mark of 4.2% in 4Q21.

% of Zero Cancellations Program
("Venda Garantida")



% of Cancellations - MRV Real Estate Development



CASH GENERATION - MRV&Co

| Cash Generation | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|-------------------------------|---------|---------|--------|---------------------|---------------------|---------|---------|---------------------|
| MRV&Co | | | | | | | | |
| Cash Generation (R\$ million) | (128.1) | 10.3 | 174.2 | - | - | (531.5) | 75.4 | - |
| MRV | | | | | | | | |
| Cash Generation (R\$ million) | (249.7) | (109.6) | 111.7 | 127.8% ↓ | - | (509.8) | 521.1 | - |
| Urba | | | | | | | | |
| Cash Generation (R\$ million) | (50.0) | 1.0 | (18.3) | - | 173.1% ↓ | (80.1) | (58.8) | 36.2% ↓ |
| Lugbo | | | | | | | | |
| Cash Generation (R\$ million) | 64.1 | (35.5) | (12.4) | - | - | (25.7) | (42.7) | 39.9% ↑ |
| AHS ¹ | | | | | | | | |
| Cash Generation (R\$ million) | 107.5 | 154.3 | 93.2 | 30.4% ↓ | 15.3% ↑ | 84.0 | (344.1) | - |

¹ Considers the PTAX (BRLUSD) of the closing period

MRV&Co Consolidated:

The Company has forged forward with its strategy in the 4Q21, stepping up the advance purchase and storage of materials required for production, aiming to balance out supply and avoid delays on work sites. As a result, the Company registered additional cash consumption of R\$ 185 million in the year.

In addition to the storage of materials, two other factors contributed to registered cash burn in 2021: changes in standards enforced by Caixa Econômica Federal, that placed conditions for the construction measurements payments on the Construction Financing notarization, have also had a negative impact at some R\$ 141 million over the year; and the delays in acquiring certificates of occupancy (Habite-se) for developments due to delays caused by the COVID-19 pandemic, which also saw a burn of some R\$ 75 million.

As a result of project sales in 4Q21, Lugbo and AHS posted cash generation of some R\$ 64.1 million and R\$ 107.5 million, respectively, for the quarter.

LAND BANK - MRV&Co

| Land Bank (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|--------------------------------|---------|---------|---------|------------------|------------------|---------|---------|------------------|
| MRV&Co | | | | | | | | |
| Land Bank (R\$ billion) | 71.9 | 66.9 | 63.8 | 7.4% ↑ | 12.6% ↑ | 71.9 | 63.8 | 12.6% ↑ |
| Units | 347,254 | 342,990 | 348,926 | 1.2% ↑ | 0.5% ↓ | 347,254 | 348,926 | 0.5% ↓ |
| Average Price - R\$'000 / unit | 207 | 195 | 183 | 6.1% ↑ | 13.1% ↑ | 207 | 183 | 13.1% ↑ |
| MRV | | | | | | | | |
| Land Bank (R\$ billion) | 59.3 | 55.2 | 55.7 | 7.5% ↑ | 6.6% ↑ | 59.3 | 55.7 | 6.6% ↑ |
| Units | 323,644 | 320,157 | 329,567 | 1.1% ↑ | 1.8% ↓ | 323,644 | 329,567 | 1.8% ↓ |
| Average Price - R\$'000 / unit | 183 | 172 | 169 | 6.4% ↑ | 8.5% ↑ | 183 | 169 | 8.5% ↑ |
| Urba | | | | | | | | |
| Land Bank (R\$ billion) | 1.4 | 1.3 | 1.1 | 3.3% ↑ | 24.9% ↑ | 1.4 | 1.1 | 24.9% ↑ |
| Units | 13,083 | 12,912 | 11,230 | 1.3% ↑ | 16.5% ↑ | 13,083 | 11,230 | 16.5% ↑ |
| Average Price - R\$'000 / unit | 105 | 103 | 98 | 2.0% ↑ | 7.2% ↑ | 105 | 98 | 7.2% ↑ |
| Luggo | | | | | | | | |
| Land Bank (R\$ billion) | 0.8 | 0.7 | 0.6 | 4.6% ↑ | 28.0% ↑ | 0.8 | 0.6 | 28.0% ↑ |
| Units | 3,124 | 3,124 | 2,768 | 0.0% ↑ | 12.9% ↑ | 3,124 | 2,768 | 12.9% ↑ |
| Average Price - R\$'000 / unit | 249 | 238 | 220 | 4.6% ↑ | 13.4% ↑ | 249 | 220 | 13.4% ↑ |
| AHS¹ | | | | | | | | |
| Land Bank (R\$ billion) | 10.4 | 9.6 | 6.4 | 7.7% ↑ | 61.2% ↑ | 10.4 | 6.4 | 61.2% ↑ |
| Units | 7,402 | 6,797 | 5,361 | 8.9% ↑ | 38.1% ↑ | 7,402 | 5,361 | 38.1% ↑ |
| Average Price - R\$'000 / unit | 1,402 | 1,419 | 1,201 | 1.1% ↓ | 16.7% ↑ | 1,402 | 1,201 | 16.7% ↑ |

¹ Considers the PTAX (BRLUSD) of the closing period

MRV&Co Consolidated:

Registering a total land bank valued at R\$ 71.9 billion (%MRV), the MRV&Co housing platform is firmly positioned to ramp up operations and reach targets of 80,000 units per year over the upcoming years.

MRV&Co is strategically seeking to acquire land bank aiming to supply the Company's needs as a multi-funding housing platform.

AHS:

AHS operations continue to follow the geographic expansion plan in the United States, **already registering a land bank in Florida, Texas and Georgia at a total of R\$ 10.4 billion in PSV (% MRV), estimated at 7,402 units.**

OPERATIONAL PREVIEW

4th Quarter 2021

MRV&CO

PRODUCTION - MRV&Co

| Production (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|-------------------|-------|--------|--------|------------------|------------------|--------|--------|------------------|
| MRV&Co | | | | | | | | |
| Built Units | 9,722 | 10,930 | 9,849 | 11.1% ↓ | 1.3% ↓ | 40,409 | 35,752 | 13.0% ↑ |
| Finished units | 7,095 | 8,584 | 10,543 | 17.3% ↓ | 32.7% ↓ | 31,735 | 35,395 | 10.3% ↓ |
| MRV | | | | | | | | |
| Built Units | 8,992 | 10,297 | 9,379 | 12.7% ↓ | 4.1% ↓ | 38,075 | 34,511 | 10.3% ↑ |
| Finished units | 6,695 | 8,373 | 10,491 | 20.0% ↓ | 36.2% ↓ | 30,878 | 34,908 | 11.5% ↓ |
| Urba | | | | | | | | |
| Built Units | 176 | 85 | 144 | 107.9% ↑ | 22.5% ↑ | 490 | 331 | 48.3% ↑ |
| Finished units | 256 | - | 52 | - | 389.7% ↑ | 256 | 52 | 389.7% ↑ |
| Luggo | | | | | | | | |
| Built Units | 188 | 206 | 175 | 8.8% ↓ | 7.1% ↑ | 709 | 340 | 108.5% ↑ |
| Finished units | 144 | - | - | - | - | 144 | 248 | 41.9% ↓ |
| AHS | | | | | | | | |
| Built Units | 366 | 342 | 151 | 7.0% ↑ | 142.0% ↑ | 1,134 | 570 | 98.9% ↑ |
| Finished units | - | 211 | - | 100.0% ↓ | - | 456 | 187 | 144.3% ↑ |

REAL ESTATE CREDIT - MRV&Co

| Real Estate Financing (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|------------------------------|-------|-------|--------|------------------|------------------|--------|--------|------------------|
| MRV&Co | | | | | | | | |
| Client Financing (units) | 8,706 | 7,669 | 11,659 | 13.5% ↑ | 25.3% ↓ | 37,628 | 44,367 | 15.2% ↓ |
| MRV | | | | | | | | |
| Client Financing (units) | 8,660 | 7,625 | 11,659 | 13.6% ↑ | 25.7% ↓ | 37,456 | 44,367 | 15.6% ↓ |
| Urba | | | | | | | | |
| Client Financing (units) | 46 | 44 | - | 4.5% ↑ | - | 172 | - | - |

PROPERTY FOR INVESTMENT - MRV&Co

| Under Construction - Investment Property (%MRV) | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|---|-------|-------|-------|------------------|------------------|-------|-------|------------------|
| MRV&Co | | | | | | | | |
| Number of Projects | 14 | 12 | 11 | 14.0% ↑ | 31.5% ↑ | 14 | 11 | 31.5% ↑ |
| Units Under Construction | 4,061 | 3,350 | 2,710 | 21.2% ↑ | 49.9% ↑ | 4,061 | 2,710 | 49.9% ↑ |
| Balance of Constructed Units | 1,671 | 1,544 | 707 | 8.2% ↑ | 136.4% ↑ | 1,671 | 707 | 136.4% ↑ |
| % of Projects Progression | 41.1% | 46.1% | 26.1% | 4.9 p.p. ↓ | 15.1 p.p. ↑ | 41.1% | 26.1% | 15.1 p.p. ↑ |
| Market Value at Stabilization (R\$ million) | 4,364 | 2,658 | 1,948 | 64.2% ↑ | 124.0% ↑ | 4,364 | 1,948 | 124.0% ↑ |
| Luggo | | | | | | | | |
| Number of Projects | 6 | 8 | 6 | 26.4% ↓ | 7.2% ↓ | 6 | 6 | 7.2% ↓ |
| Units Under Construction | 1,215 | 1,647 | 1,238 | 26.2% ↓ | 1.9% ↓ | 1,215 | 1,238 | 1.9% ↓ |
| Balance of Constructed Units | 605 | 845 | 323 | 28.4% ↓ | 87.2% ↑ | 605 | 323 | 87.2% ↑ |
| % of Projects Progression | 49.8% | 51.3% | 26.1% | 1.5 p.p. ↓ | 23.7 p.p. ↑ | 49.8% | 26.1% | 23.7 p.p. ↑ |
| Market Value at Stabilization (R\$ million) | 298 | 390 | 239 | 23.7% ↓ | 24.7% ↑ | 298 | 239 | 24.7% ↑ |
| AHS | | | | | | | | |
| Number of Projects | 8 | 5 | 5 | 80.0% ↑ | 82.4% ↑ | 8 | 5 | 82.4% ↑ |
| Units Under Construction | 2,846 | 1,703 | 1,472 | 67.1% ↑ | 93.4% ↑ | 2,846 | 1,472 | 93.4% ↑ |
| Balance of Constructed Units | 1,066 | 699 | 384 | 52.4% ↑ | 177.8% ↑ | 1,066 | 384 | 177.8% ↑ |
| % of Projects Progression | 37.4% | 41.0% | 26.1% | 3.6 p.p. ↓ | 11.4 p.p. ↑ | 37.4% | 26.1% | 11.4 p.p. ↑ |
| Market Value at Stabilization (R\$ million) | 4,066 | 2,268 | 1,709 | 79.3% ↑ | 137.9% ↑ | 4,066 | 1,709 | 137.9% ↑ |
| Market Value at Stabilization (US\$ million) | 729 | 417 | 329 | 74.8% ↑ | 121.6% ↑ | 729 | 329 | 121.6% ↑ |

| Leased - Investment Property (%MRV)* | 4Q21 | 3Q21 | 4Q20 | Chg. 4Q21 x 3Q21 | Chg. 4Q21 x 4Q20 | 2021 | 2020 | Chg. 2021 x 2020 |
|--|-------|-------|-------|------------------|------------------|-------|-------|------------------|
| AHS | | | | | | | | |
| <i>Leasing Up</i> | | | | | | | | |
| Number of Projects | - | - | 3 | - | - | - | 3 | - |
| Available Units | - | - | 567 | - | - | - | 567 | - |
| Leased Units | - | - | 306 | - | - | - | 306 | - |
| % Leased Units | - | - | 54.0% | - | - | - | 54.0% | - |
| Market Value at Stabilization (R\$ million) | - | - | 672 | - | - | - | 672 | - |
| Market Value at Stabilization (US\$ million) | - | - | 129 | - | - | - | 129 | - |
| <i>Stabilized</i> | | | | | | | | |
| Number of Projects | 1 | 4 | 3 | 75.0% ↓ | 66.2% ↓ | 1 | 3 | 66.2% ↓ |
| Available Units | 162 | 752 | 503 | 78.4% ↓ | 67.8% ↓ | 162 | 503 | 67.8% ↓ |
| Leased Units | 157 | 732 | 481 | 78.6% ↓ | 67.4% ↓ | 157 | 481 | 67.4% ↓ |
| % Leased Units | 96.6% | 97.3% | 95.6% | 0.7 p.p. ↓ | 0.9 p.p. ↑ | 96.6% | 95.6% | 0.9 p.p. ↑ |
| Market Value at Stabilization (R\$ million) | 261 | 1,009 | 510 | 74.1% ↓ | 48.9% ↓ | 261 | 510 | 48.9% ↓ |
| Market Value at Stabilization (US\$ million) | 47 | 185 | 98 | 74.8% ↓ | 52.4% ↓ | 47 | 98 | 52.4% ↓ |

*Luggo does not own leased projects that has not already been sold.

INVESTOR RELATIONS

Ricardo Paixão Pinto Rodrigues
Chief Financial and Investor Relations Officer

Augusto Pinto de Moura Andrade
Investor Relations Executive Manager

Investor Relations

Phone: +55 (31) 3615-8153

E-mail: ri@mrv.com.br

Website: ri.mrv.com.br

ABOUT MRV&CO

MRV Engenharia e Participações S.A. is the largest Brazilian real estate developer and homebuilder in the lower-income segment, with more than 42 years of experience, active in 163 cities, in 22 Brazilian states including the Federal District. Since 2020, the Company started to operate in the United States through its subsidiary AHS Residential in 19 cities. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.