

MRV & CO

OPERATIONAL
PREVIEW

1Q26



OPERATIONAL PREVIEW

1Q26

Belo Horizonte, April 6th, 2026.

MRV Engenharia e Participações S.A. (B3: MRVE3), the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Land Bank, Lauches, Pre-Sales, Transfers, Production, and Cash Generation for the first quarter of 2026.

MRV&CO

CASH GENERATION 1Q26

MRV&CO

R\$ 387
million

MRV REAL ESTATE DEVELOPMENT

R\$ 128
million

RESIA

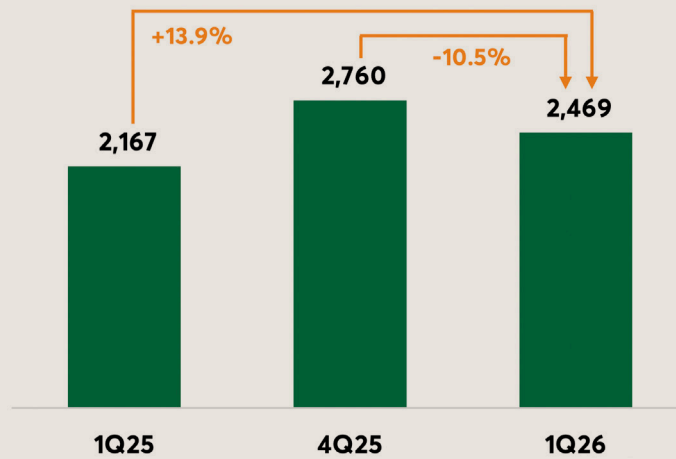
US\$ 67
million
R\$ 348 million

MRV&CO recorded strong cash generation in the quarter, driven by Resia's asset sales as part of its deleveraging plan, and by the performance of the Brazilian Real Estate Development operation.

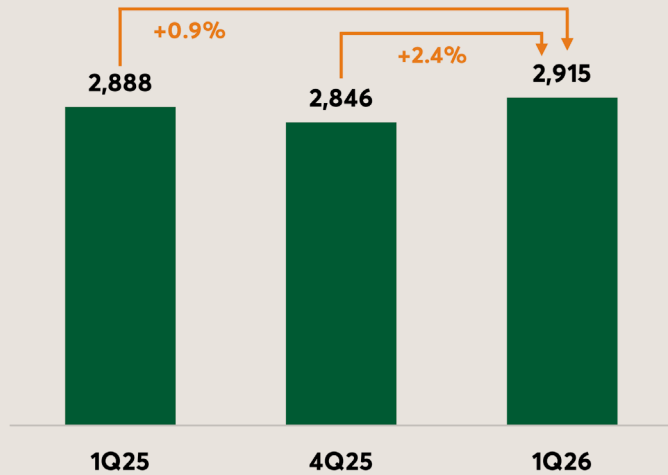
HIGHLIGHTS

MRV REAL ESTATE DEVELOPMENT

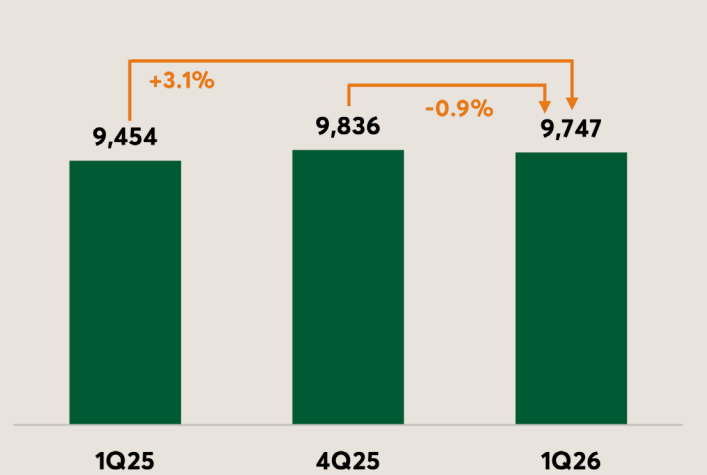
NET PRE SALES
MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



LAUNCHES
MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



BUILT UNITS
MRV REAL ESTATE DEVELOPMENT
%MRV



HIGHLIGHTS

RESIA

In 1Q26, the Tributary development (Georgia, USA) was sold for US\$73.3 million, and the Marine Creek and Tucker land plots were sold for US\$18.3 million. **Total assets sold in 1Q26 amounted to US\$91.5 million, equivalent to R\$480 million.**

PIPELINE RESIA PROJECTS IN THE LEASING PROCESS

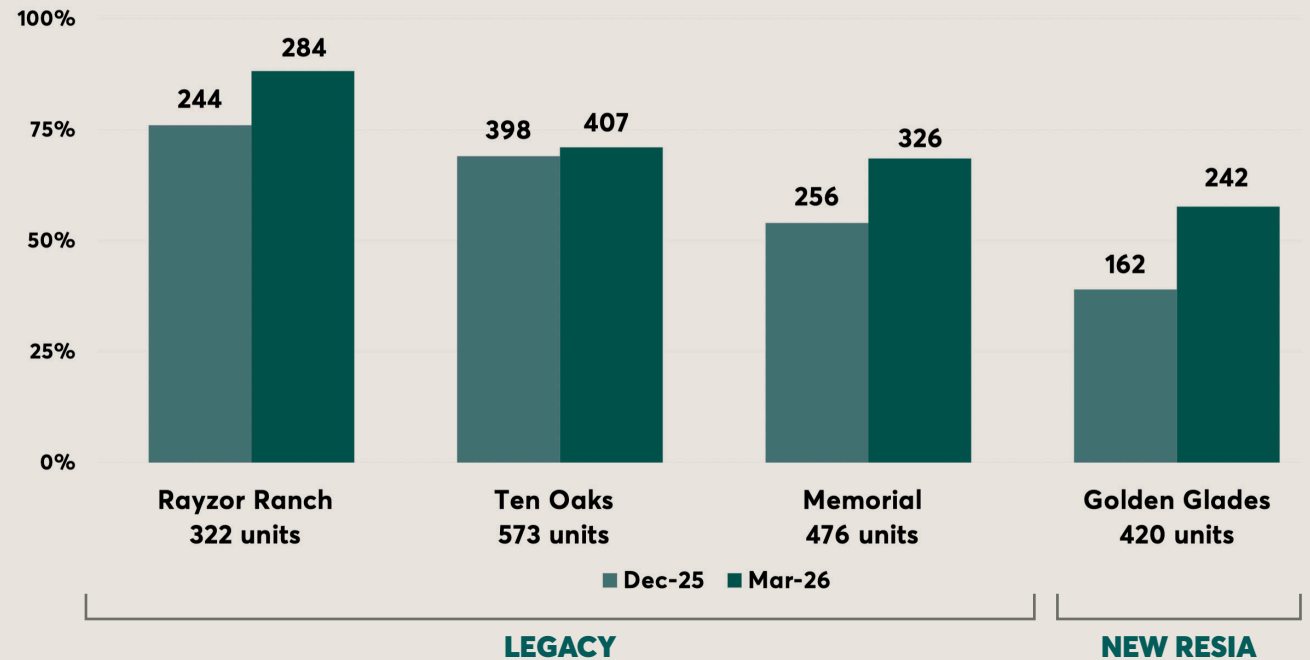
[MAR/26]

Project	%Leased
Rayzor Ranch	88%
Ten Oaks	71%
Memorial	68%
Golden Glades	58%

~US\$ 800 MILLION



**US\$ 241 MM
 ALREADY SOLD**



OP

ERA

TIONAL DATA

MRV REAL ESTATE DEVELOPMENT
[MRV + Sensia]

OPERATIONAL INDICATORS (%MRV)	1Q26	4Q25	1Q25	Chg. 1Q26 x 4Q25	Chg. 1Q26 x 1Q25
LAND BANK					
PSV (R\$ billion)	41.4	43.0	45.2	3.9% ↓	8.5% ↓
LAUNCHES					
TOTAL REAL ESTATE DEVEL.					
PSV (R\$ million)	2,915	2,846	2,888	2.4% ↑	0.9% ↑
Units	10,386	10,360	10,837	0.2% ↑	4.2% ↓
MRV					
PSV (R\$ million)	2,633	2,846	2,746	7.5% ↓	4.1% ↓
Units	9,841	10,360	10,546	5.0% ↓	6.7% ↓
SENSIA					
PSV (R\$ million)	281	-	142	-	98.0% ↑
Units	545	-	291	-	87.3% ↑
NET PRE-SALES					
TOTAL REAL ESTATE DEVEL.					
PSV (R\$ million)	2,469	2,760	2,167	10.5% ↓	13.9% ↑
Units	9,141	10,477	8,377	12.8% ↓	9.1% ↑
Average Price (R\$ thousand)	270	263	259	2.5% ↑	4.4% ↑
MRV					
PSV (R\$ million)	2,298	2,622	2,000	12.3% ↓	14.9% ↑
Units	8,841	10,228	8,069	13.6% ↓	9.6% ↑
Average Price (R\$ thousand)	260	256	248	1.4% ↑	4.9% ↑
SENSIA					
PSV (R\$ million)	171	139	167	23.6% ↑	2.4% ↑
Units	300	250	308	20.3% ↑	2.5% ↓
Average Price (R\$ thousand)	571	555	544	2.8% ↑	5.0% ↑

MRV REAL ESTATE DEVELOPMENT
[MRV + Sensia]

1Q26 was marked by meaningful seasonality in pre-sales volumes, with a strong concentration in March. This should support higher transfers in 2Q26.

OPERATIONAL INDICATORS (%MRV)	1Q26	4Q25	1Q25	Chg. 1Q26 x 4Q25	Chg. 1Q26 x 1Q25
NET SOS					
Launches (Module)	21.5%	24.2%	25.0%	2.6 p.p. ↓	3.4 p.p. ↓
TRANSFERRED UNITS					
Units	8,229	9,865	7,180	16.6% ↓	14.6% ↑
SALES WITH DIRECT FINANCING					
Units	675	1,049	654	35.6% ↓	3.4% ↑
PRODUCTION					
Units	9,747	9,836	9,454	0.9% ↓	3.1% ↑
ADJUSTED CASH GENERATION (R\$ million)*	128.0	109.8	(50.8)	16.6% ↑	-
CASH GENERATION EX PORTFOLIO ASSIGNMENT EFFECTS (R\$ million)**	22.4	181.7	(127.7)	87.7% ↓	-

* Excludes the effects of debt swaps and interest on corporate debt raised to amortize the MRV US Loan Agreement.

** Adjusted cash generation, excluding the effects of receivables assignments.

URBA
[Land Development]

Urba's operation continues to improve, and for 2026 we expect further progress in operational and financial indicators. In addition to seasonal effects, cash generation in 1Q26 was negatively impacted by a lower level of receivables assignments.

OPERATIONAL INDICATORS (100%)	1Q26	4Q25	1Q25	Chg. 1Q26 x 4Q25	Chg. 1Q26 x 1Q25
LAND BANK					
PSV (R\$ billion)	5.0	5.0	5.0	0.7% ↑	0.4% ↑
Units	30,721	30,582	31,899	0.5% ↑	3.7% ↓
Average Price (R\$ thousand)	162	162	156	0.2% ↑	4.2% ↑
NET PRE-SALES					
PSV (R\$ million)	29	63	62	54.1% ↓	53.2% ↓
Units	162	402	457	59.7% ↓	64.6% ↓
Average Price (R\$ thousand)	178	156	135	14.0% ↑	31.9% ↑
CASH GENERATION (R\$ million)	(28.5)	(11.8)	31.4	140.7% ↓	-

LUGGO
[Multi Family Brazil Operation]

CASH GENERATION	1Q26	4Q25	1Q25	Chg. 1Q26 x 4Q25	Chg. 1Q26 x 1Q25
CASH GENERATION (R\$ million)	(14.8)	(18.0)	5.1	17.9% ↑	-

In 1Q26, US\$6.7 million was paid related to property taxes.

This is an annual tax and will not burden Resia's results in the coming quarters.

CASH GENERATION	1Q26	4Q25	1Q25	Chg. 1Q26 x 4Q25	Chg. 1Q26 x 1Q25
Holding Cash Generation	86.1	(4.0)	(5.8)	-	-
Asset sales	90.7	-	-	-	-
G&A	(4.6)	(4.0)	(5.8)	16.7% ↓	20.1% ↑
Investment in Projects	(19.4)	(19.9)	(52.8)	2.3% ↑	63.2% ↑
Construction Investment	(2.8)	(7.7)	(17.0)	64.2% ↑	83.8% ↑
Land Bank Expenses	(2.0)	(3.3)	(21.4)	40.0% ↑	90.7% ↑
Net Result from Property Management	(4.7)	0.6	(5.7)	-	17.7% ↑
Financial Expense	(10.0)	(9.5)	(8.6)	5.2% ↓	15.8% ↓
RESIA CASH GENERATION (US\$ million)	66.6	(23.9)	(58.5)	-	-
Financial Expense (MRV US)	(7.3)	(5.7)	(1.5)	27.2% ↓	381.1% ↓
TOTAL CASH GENERATION (US\$ million)	59.3	(29.6)	(60.1)	-	-

ATTACHMENTS

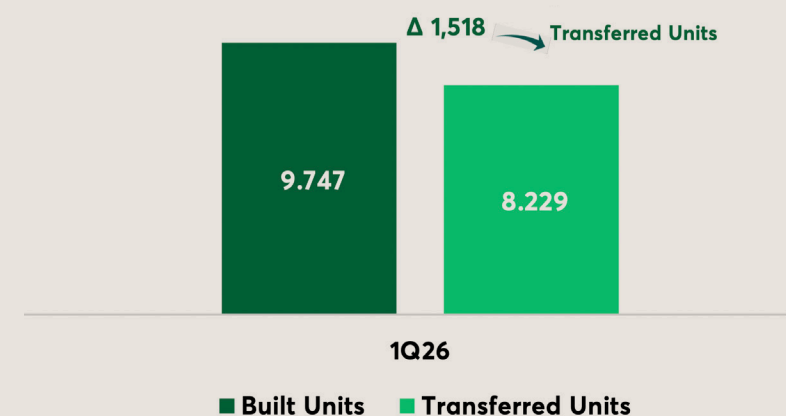
ATTACHMENTS

CASH GENERATION

[MRV REAL ESTATE DEVELOPMENT]

PRODUCTION X TRANSFER GAP

The Company's current gross margin already ensures that the operation generates cash. The delta between the volume of units built and transfers strongly influences cash generation.



CASH GENERATION ADJUSTMENT (R\$ thousand)	1Q26	4Q25	3Q25	2Q25	1Q25
MRV Real Estate Development	96,000	79,958	(19,641)	(55,069)	(68,611)
(-) SWAP Effect	(7,161)	(5,466)	(8,325)	3,830	4,426
(-) CRI interest for Loan Agreement payment (MRV US)	(24,790)	(24,337)	(25,484)	(22,997)	(22,252)
(=) MRV Cash Generation (ex SWAP and CRI MRV US)	127,951	109,760	14,168	(35,902)	(50,785)
(-) Portfolio Sale	554,081	431,933	537,658	430,182	471,429
(+) CRI Transfers	448,522	503,830	525,414	383,170	394,543
(=) Adjusted MRV Cash Generation (ex Portfolio Sale)	22,392	181,657	1,924	(82,914)	(127,671)
(-) Caixa Econômica Federal - CEF Criteria Change (Transitory A)	46,629	(103,578)	(30,706)	(44,667)	(272)
Adjusted MRV Development Cash Generation	(24,237)	285,235	32,630	(38,247)	(127,399)

INVESTOR RELATIONS

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ABOUT MRV&CO

MRV Engenharia e Participações S.A. is the largest Brazilian real estate developer and homebuilder in the lower-income segment, with 46 years of experience, active in 22 Brazilian states including the Federal District. Since the beginning of 2020, the company also operates in the United States through Resia, with presence in 3 macro-regions. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.