

OPERATIONAL PREVIEW

3rd Quarter 2020

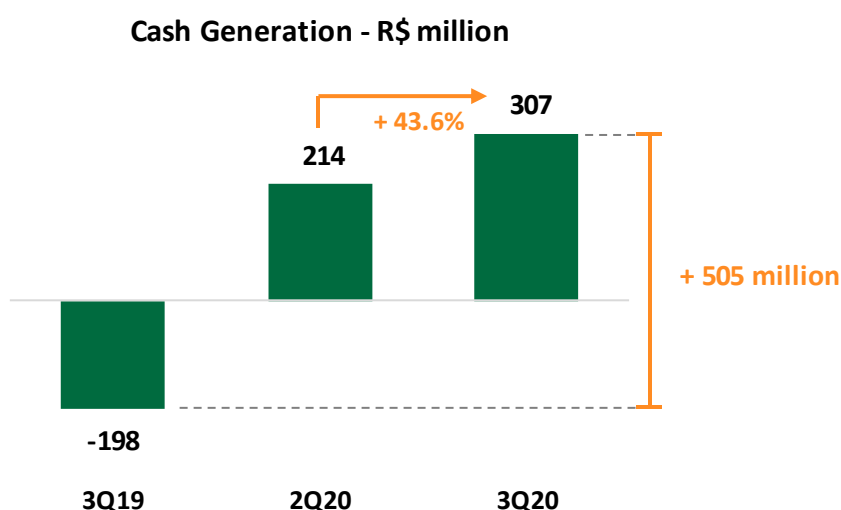
Operational Preview 3Q20

Belo Horizonte, October 08, 2020 – 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 third quarter of 2020.

A QUARTER OF RECORDS

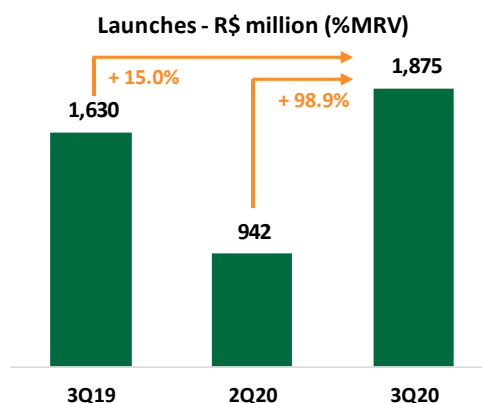
HIGHLIGHTS

- **Largest Cash Generation in the history of the Company, reaching R\$ 307 million in the 3Q20;**
- **Record Pre-Sales for the third consecutive quarter**, totaling R\$ 1.97 billion with 12,183 units sold, an increase of 41.1% compared with 3Q19 and 8.3% compared with the 2Q20;
- **New record of Transfers in a quarter**, totaling 13,880 units on the 3Q20, an increase of 102.2% compared with 3Q19 and 14.9% compared to 2Q20;
- **Resumption of Launches**, reaching a total of R\$ 1.87 billion launched, amounting in 11,106 units, an increase of 15.0% compared to the 3Q19 and 98.9% compared to the 2Q20;
- **Increase in Speed of Sales (SoS – Sales over Supply), reaching 21.2%**, the largest speed since 1Q14, equal to an increase of 6.3 p.p compared with the 3Q19 and 1.5 p.p compared to the 2Q20.



LAUNCHES (%MRV)

With the increasing return of operations of city halls and notaries around the country throughout 3Q20, the Company recorded a 98.9% growth in launches in the quarter, compared to 2Q20, corresponding to R\$ 1.87 billion, or 11,106 units.



Launches	3Q20	2Q20	3Q19	Chg. 3Q20 x 2Q20	Chg. 3Q20 x 3Q19	9M20	9M19	Chg. 9M20 x 9M19
%MRV								
Launches (R\$ million) *	1,875	942	1,630	98.9% ↑	15.0% ↑	3,900	4,531	13.9% ↓
Units **	11,106	5,349	9,679	107.6% ↑	14.7% ↑	23,174	27,607	16.1% ↓
Average Price - R\$'000 / unit **	165	174	168	5.1% ↓	1.8% ↓	166	163	1.7% ↑

* Includes the residential, allotment segments and LUGGO projects

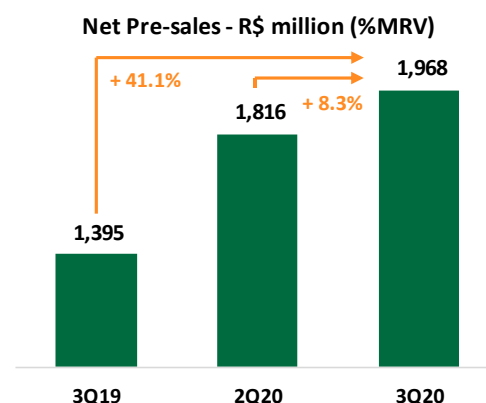
** Includes the residential and LUGGO projects

NET PRE-SALES (%MRV)

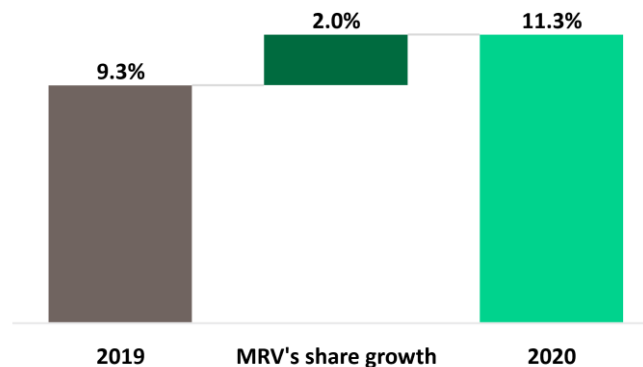
For the third consecutive quarter, MRV broke its historical sales record. In 3Q20, a total of **R\$ 1.97 billion was sold, corresponding to 12,183 units** (% MRV). Referred to an **increase of 41.1% compared to 3Q19 and 8.3% compared to 2Q20**.

We also highlight that the Company resumed the Guaranteed Sales process in some cities in 3Q20.

This excellent result reaffirms the robustness of our Multifunding Housing Platform and the strength of the mid and low-income housing segment. **Throughout 2020, the Company's sales showed an increase, which reproduced gain of market share and in the consolidation of MRV as the largest and most complete homebuilder in the market.**



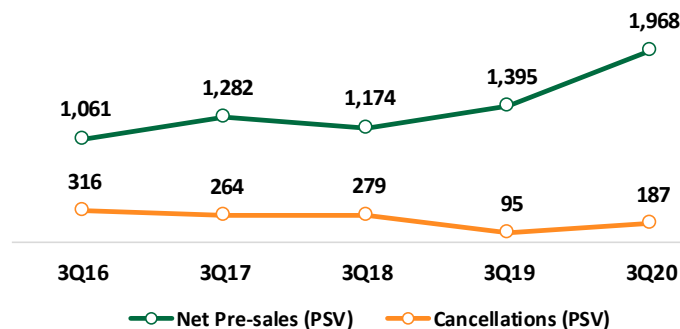
MRV's Market Share on FGTS Funding ¹



¹ Source: Abrainc, Ministério Regional e FGTS. Considers only Transferred Units through FGTS Funding.

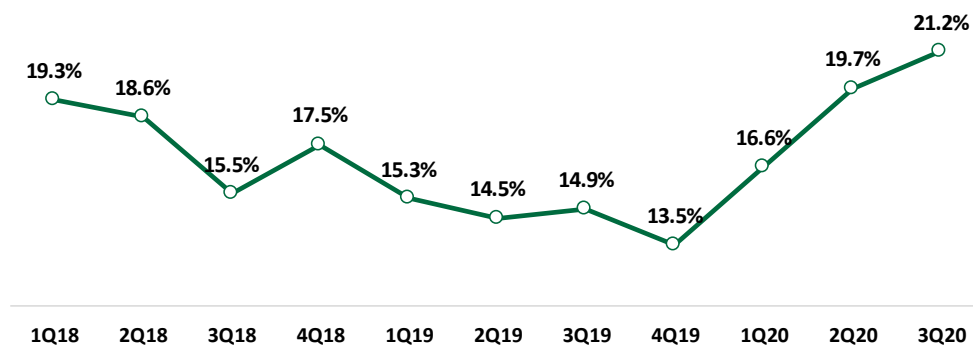
With years of investment in a truly innovative technological structure, our digital sales platform proved to be a great advantage throughout the sensitive moment faced with the COVID-19 pandemic and allowed the Company to continue increasing its sales and gaining market share.

Cancellations Evolution
(R\$ Million)



Sales of speed (SoS - Sales over Supply) registered another evolution in the quarter, reaching **21.2%**, equivalent to an increase of 6.3 p.p in relation to 3Q19 and 1.5 p.p in comparison with 2Q20.

SOS - Net Pre-sales (%MRV)



Net Pre-sales Contracted	3Q20	2Q20	3Q19	Chg. 3Q20 x 2Q20	Chg. 3Q20 x 3Q19	9M20	9M19	Chg. 9M20 x 9M19
%MRV								
Net Pre-sales (R\$ million) *	1,968	1,816	1,395	8.3% ↑	41.1% ↑	5,457	4,023	35.6% ↑
Units **	12,183	11,479	8,988	6.1% ↑	35.5% ↑	34,156	26,240	30.2% ↑
Average Price - R\$'000 / unit **	161	155	155	3.3% ↑	3.7% ↑	158	152	4.3% ↑

* Includes the residential, allotment segments and LUGGO projects

** Includes the residential and LUGGO projects

CASH GENERATION

With another historical record of transfers and sales in 3Q20, **the Company reported a Cash Generation of R\$ 307.3 million** in the period.

LAND BANK

The Company has a robust land bank, with quality land plots, capable of sustaining the growth of its operation and is currently aware of new opportunities for purchasing new land plots, especially for projects with SBPE funding and Luggo.

Land bank	3Q20	2Q20	3Q19	Chg. 3Q20 x 2Q20	Chg. 3Q20 x 3Q19	9M20	9M19	Chg. 9M20 x 9M19
%MRV								
Land Bank (R\$ billion)*	51.8	52.6	50.1	1.6% ↓	3.2% ↑	51.8	50.1	3.2% ↑
Units	307,652	321,507	312,838	4.3% ↓	1.7% ↓	307,652	312,838	1.7% ↓
Average Price - R\$'000 / unit	166	162	159	2.7% ↑	4.9% ↑	166	159	4.9% ↑

* Includes the residential, allotment segments and LUGGO projects

PRODUCTION

The Company reported an **increase of 20.8% in the number of units produced in the quarter**, compared to 2Q20, **totaling 9,525 units**. With demand and sales at high levels since the beginning of the year, the Company started several projects in 3Q20 and already has a large number of other projects to start in 4Q20.

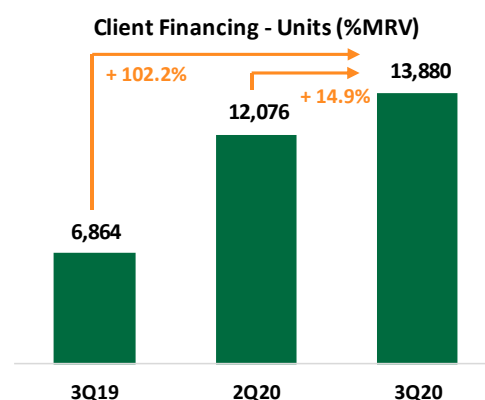
Production*	3Q20	2Q20	3Q19	Chg. 3Q20 x 2Q20	Chg. 3Q20 x 3Q19	9M20	9M19	Chg. 9M20 x 9M19
%MRV								
Built Units	9,525	7,887	10,004	20.8% ↑	4.8% ↓	25,297	30,364	16.7% ↓
Finished units	6,897	8,339	9,434	17.3% ↓	26.9% ↓	24,665	25,988	5.1% ↓

* Includes the residential and LUGGO

REAL ESTATE CREDIT

The Company reported the record amount of **transfers of 13,880 units** in 3Q20, equivalent to an increase of 14.9% over the previous record, reported in 2Q20, and 102.2% compared to 3Q19.

This performance is largely due to the efficiency shown by Caixa Econômica Federal in transfer, which has been stable since the removal of the obligation of the Union's stake in payment of subsidies, which took place in 1Q20.

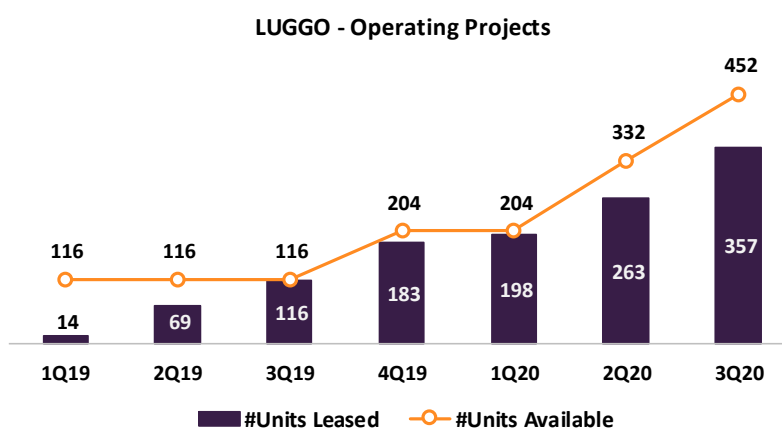


Real Estate Financing	3Q20	2Q20	3Q19	Chg. 3Q20 x 2Q20	Chg. 3Q20 x 3Q19	9M20	9M19	Chg. 9M20 x 9M19
%MRV								
Client Financing (units)	13,880	12,076	6,864	14.9% ↑	102.2% ↑	32,708	24,736	32.2% ↑
Construction Financing	13,631	14,053	7,859	3.0% ↓	73.4% ↑	35,870	23,704	51.3% ↑

LUGGO

Luggo's operation has proved to be a great success, meeting the demand for quality apartments for rental, designed for a **specific audience, who wants convenience, technology, comfort, security and a unique and pleasing experience**, from the rental process to the day to day at home.

Between the end of 2Q20 and 3Q20, the third project sold was stabilized, in a process that **only took 5 months to reach 95% occupancy**. In September, the fourth and last project sold to FII LUGG11 was put on lease, which, to date, already totals **31.7% of the leased units**.

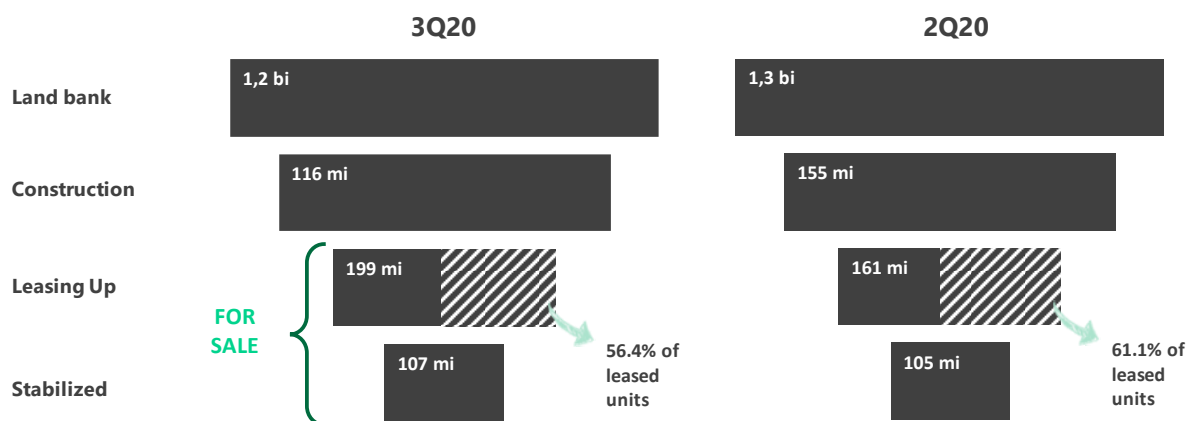


LUGGO Operation	3Q20	2Q20	Var. 3Q20 x 2Q20
Land Bank			
Number of Projects	11	11	0.0% ↑
Units	2,089	2,129	1.9% ↓
Market Value at Stabilization (R\$ thousand)	455,203	473,705	3.9% ↓
Units under Construction			
Number of Projects	4	4	0.0% ↑
Units	1,032	1,032	0.0% ↑
% of Project Progression	14.3%	11.1%	3.2 p.p. ↑
Market Value at Stabilization (R\$ thousand)	210,223	210,223	0.0% ↑

AHS

Throughout the 3Q20, one more project moved from the construction stage to the stabilization stage, totaling US\$ 199 million in PSV, in addition to the US\$ 107 million of the projects already stabilized. **As a result, AHS has a total of US\$ 306 million under negotiation.**

It is important to note that, even with the inclusion of another project into the stabilized stage in the 3Q20, the percentage of leased units remained very high, dropping from 61% to 56%, **which indicates that the speed of rental of the projects under stabilization continues strong.**



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AHS Operation	3Q20	2Q20	Var. 3Q20 x 2Q20
Land Bank *			
Number of Projects	13	13	0.0% ↑
Units	5,368	5,539	3.1% ↓
Market Value at Stabilization (US\$ thousand)	1,207,223	1,258,604	4.1% ↓
Units under Construction			
Number of Projects	2	3	33.3% ↓
Units	492	696	29.3% ↓
Market Value at Stabilization (US\$ thousand)	116,241	154,701	24.9% ↓
Completed Projects			
Leasing Up			
Number of Projects	4	3	33.3% ↑
Available Units	900	696	29.3% ↑
Leased Units	508	425	19.4% ↑
% Leased Units	56.4%	61.1%	4.7 p.p. ↓
Market Value at Stabilization (US\$ thousand)	198,500	160,897	23.4% ↑
Stabilized			
Number of Projects	3	3	0.0% ↑
Units Completed	550	550	0.0% ↑
Leased Units	530	544	2.5% ↓
% Leased Units	96.4%	98.9%	2.5 p.p. ↓
Market Value at Stabilization (US\$ thousand)	107,000	105,100	1.8% ↑

* Includes land parcel under contract

URBA

Urba Operation	3Q20	2Q20	3Q19	Var. 3Q20 x 2Q20	Var. 3Q20 x 3Q19	9M20	9M19	Var. 9M20 x 9M19
Land Bank *								
Land bank (R\$ million - %Urba)	1,961	1,053	952	86.2% ↑	105.9% ↑	1,961	952	105.9% ↑
Landbank Units (%Urba)	20,972	10,061	9,843	108.5% ↑	113.1% ↑	20,972	9,843	113.1% ↑
Land bank (R\$ million - 100%)	2,967	1,942	1,700	52.8% ↑	74.5% ↑	2,967	1,700	74.5% ↑
Landbank Units (100%)	29,671	16,709	17,042	77.6% ↑	74.1% ↑	29,671	17,042	74.1% ↑
Launches								
Launches (R\$ million - %Urba)	72	22	-	223.0% ↑	-	94	36	159.9% ↑
Launches Units (%Urba)	407	84	-	384.2% ↑	-	491	390	25.9% ↑
Launches (R\$ million - 100%)	218	40	-	448.3% ↑	-	258	52	391.7% ↑
Launches Units (100%)	1,233	150	-	722.0% ↑	-	1,383	564	145.2% ↑
Net Pre-sales								
Net Pre-sales (R\$ million - %Urba)	21	31	5	30.9% ↓	341.4% ↑	60	65	7.9% ↓
Net Pre-sales (Units - %Urba)	224	206	71	8.7% ↑	217.0% ↑	521	739	29.4% ↓
Net Pre-sales (R\$ million - 100%)	31	52	6	39.9% ↓	377.1% ↑	93	71	30.2% ↑
Net Pre-sales (Units - 100%)	324	344	93	5.8% ↓	248.4% ↑	819	797	2.8% ↑
Production								
Construction Sites	4	4	5	0.0% ↑	20.0% ↓	4	5	20.0% ↓
Built Units (%Urba)	107	172	54	37.9% ↓	97.8% ↑	360	332	8.4% ↑
Built Units (100%)	107	185	135	42.3% ↓	20.7% ↓	401	623	35.5% ↓
Finished Units (%Urba)	-	-	-	-	-	-	-	-
Finished Units (100%)	-	-	-	-	-	-	-	-

* 3Q20's Land bank includes option agreement

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ABOUT MRV

MRV Engenharia e Participações S.A. is the largest Brazilian real estate developer and homebuilder in the lower-income segment, with more than 41 years of experience, active in 162 cities, in 22 Brazilian states including the Federal District. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.