



LAVVI

Institutional Presentation
June 2024



Overview



LAVVI

This presentation may contain future considerations regarding the business' perspectives, operational and financial results estimations, and Lavvi Empreendimentos Imobiliários SA growth perspectives. These are only projections and, as that, are based exclusively on management expectations in relation to the future of the business and its continuous access to capital to finance the Company's business plan. These future considerations depend, substantially, on changes in market conditions, government rules, competition pressure, sector performance and the Brazilian economy, among other factors, as well as the risks presented on the archived released documents, and are, therefore, subject to changes without previous warning.

Unique Case

Founded in partnership with the Cyrela Group, Lawvi is focused on the premium regions of São Paulo city

Unique expertise and notable shareholders with over 35 Years of experience in real estate segment

Iconic and innovative projects customized to regional demand

Sponsorship by the Family and experienced management ready to roll out the growth strategy.

Landbank ready to deliver Growth and Profitability, including MCMV

Focus on premium regions in São Paulo city



R\$ 6.6 Billion landbank¹ (R\$ 4,7 bi in %Lawvi)



R\$ 2.6 Billion of PSV² launched in 1T24 LTM



R\$ 1,03 Billion Net Revenue in 1T24 LTM



100% Of projects delivered on schedule

¹ Considers 100% stake on Mar 31st., including 1 land to be deeded;

² PSV includes Lawvi's stake added to partners stake, swap, and commission.



Complete Independent Structure

Strategic Management



Ownership Structure

- 61% Controlling Group (Family / Cyrela)
- 39% Free float (Minority / Tarpon)

Net Cash
R\$ 70* MM
(on Mar./31st)

*As informed on Earnings Release 1Q24

Company History (part 1 of 4)



100% sold

Praça Piratininga

R\$200 Million launched



100% sold

Palazzo Vila Mariana



100% sold

Vitrals Moema

R\$549 million launched

2016

2017

2018

2019

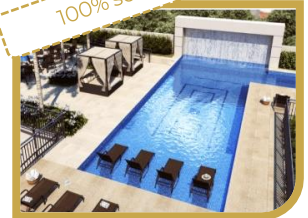
R\$110 million First launch

100% sold



Mowa SP

100% sold



Praça Mooca

R\$258 Million launched

100% sold



Nativ Tatuapé Garden Club

100% sold



One Park Perdizes

Company History (part 2 of 4)



- LAVV B3 LISTED NM
- IMOB B3
- ICON B3
- IBRA B3
- ITAG B3
- SMLL B3
- IGCT B3
- IGC B3
- IGC-NM B3
- IDIVERSA B3

%s Sold in PSV, on Mar. 31st, 2024

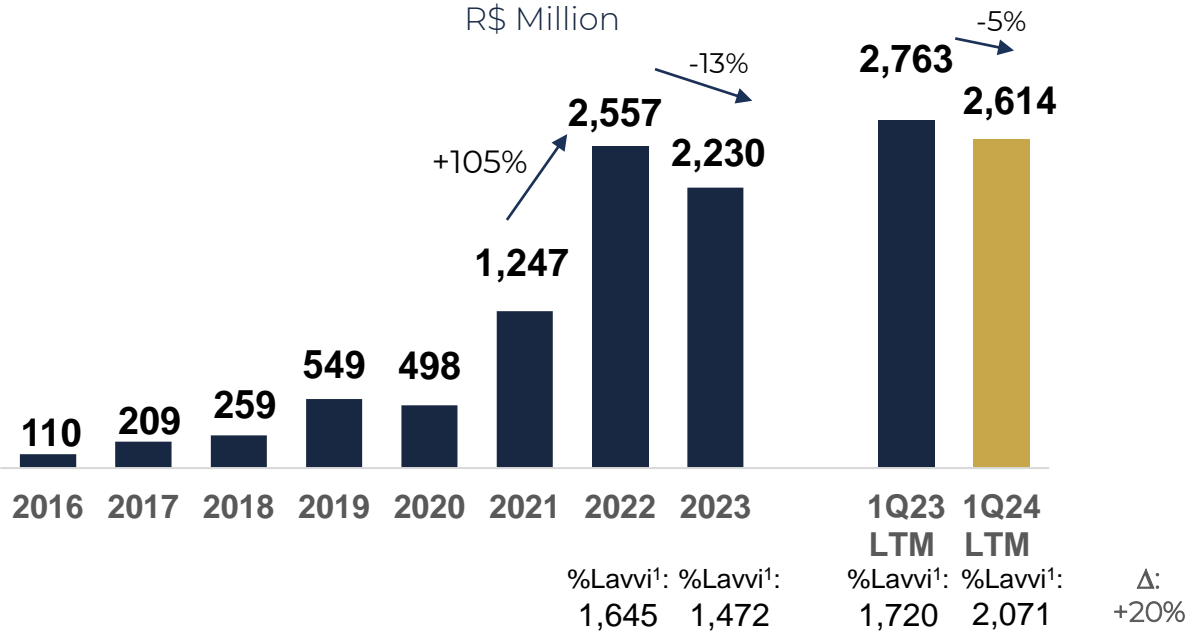
Company History (part 3 of 4)



Company History in Numbers (part 4 of 4)



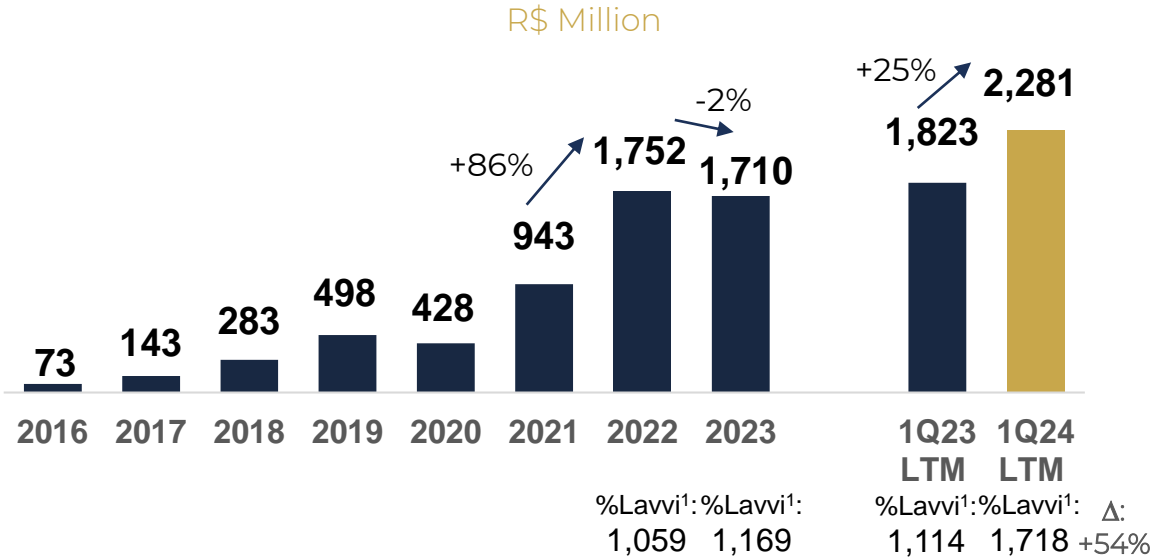
Launches – Total View



Growth in %Lavvi of +20% on launches LTM (Y/Y), and +54% on sales

SoS 1Q24 LTM:
54%

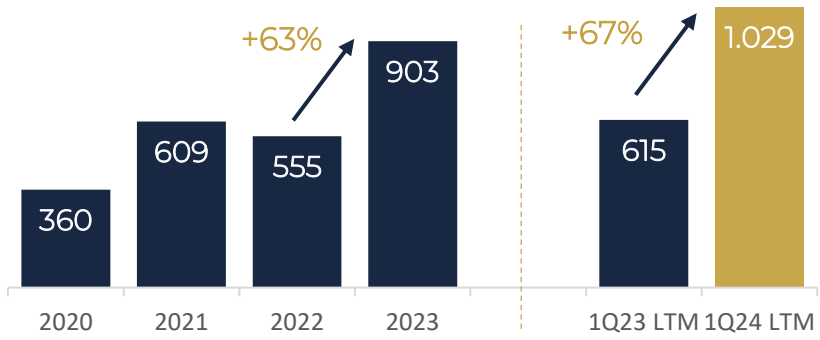
Net Sales¹ – Total View



¹%Lavvi: swap and ex-commission

Net Revenue

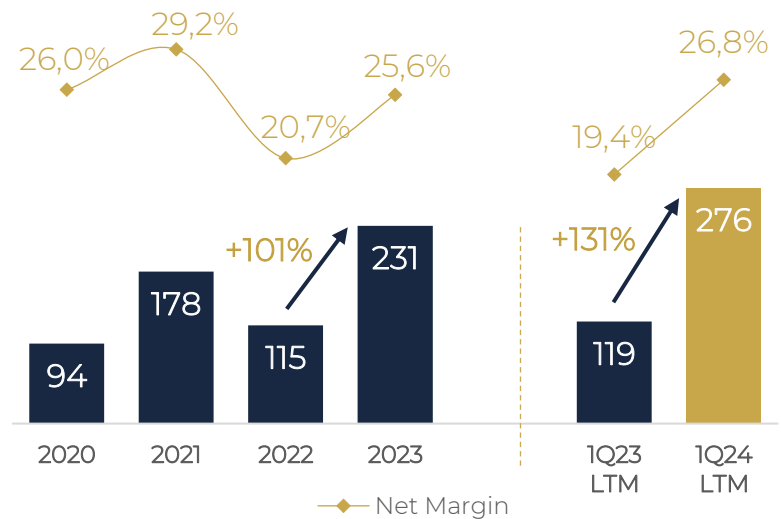
R\$ Million



Growth of +67% (Y/Y) in Net Revenue, leading to an even greater growth in Net Profit with +131% Y/Y

Net Profit and Net Margin

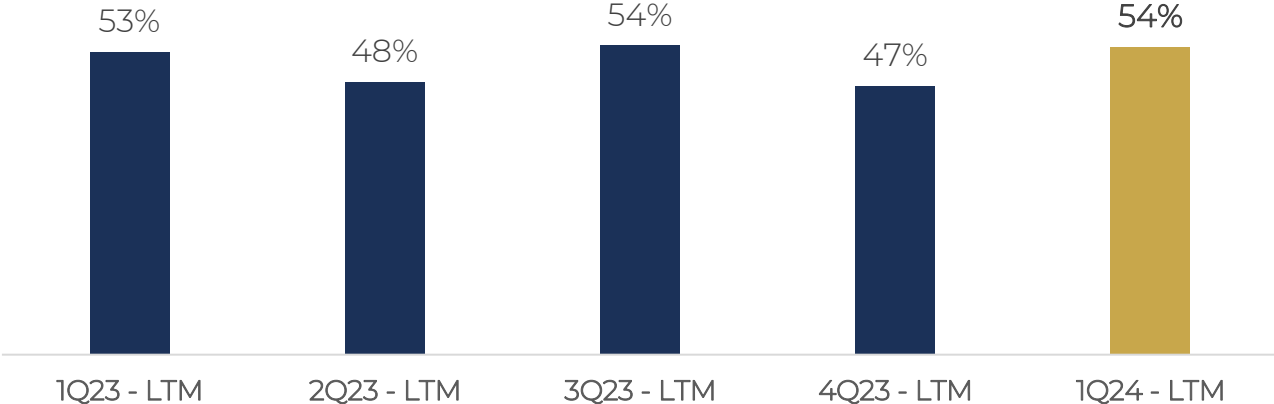
R\$ Million and %



¹%Lavvi: swap and ex-commission

Speed of Sales (SoS)

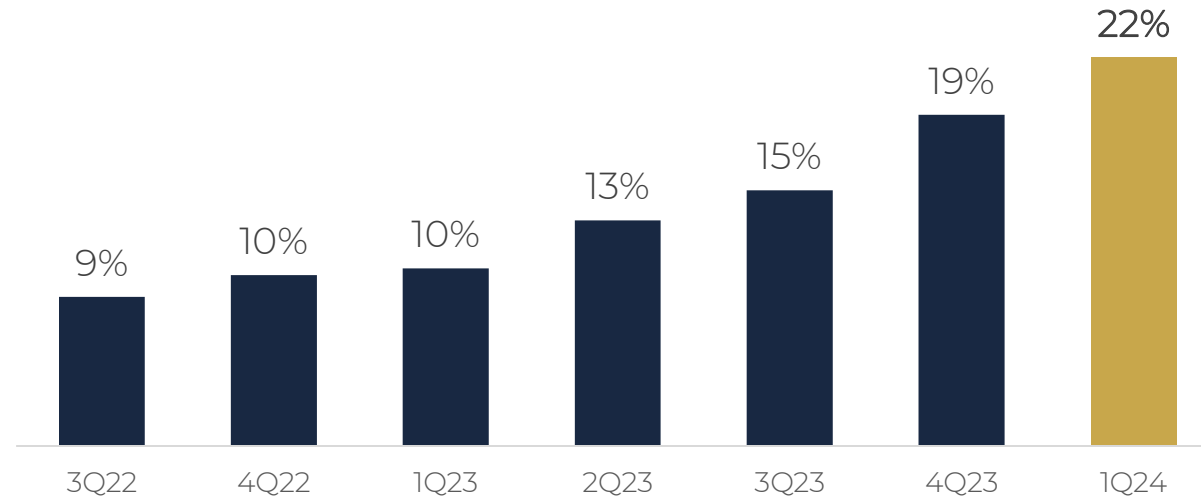
Consistently high SoS in the LTM



¹%Net Lavvi: ex-swap

ROE

ROE more than doubled since 2022



**Operational
Highlights**



LAVVI

4Q22, 1Q23 e 4Q23 Launches - Eden Park (with Cyrela)



Land: 42 mil sqm

Location: Brooklin

Segment: Alto

% Lawi: 45%

1^a Phase: Nov./22

New tower 1st Phase: Mar./23

2nd Phase : Nov./23

New tower 2nd phase: launched 2Q24

2Q23 Launch – Saffire Elie Saab: Sophistication and Exclusivity

Unique Design for the Luxury market, in a ~8 thousand sqm land plot (3 towers)

60% sold



Launched PSV¹:
R\$ 887 Million

% Lawvi: 100%



Product Video and Website:
<https://www.youtube.com/watch?v=Tlz8lbwfa8A>
https://www.lavvi.com.br/?utm_source=site-ri&utm_medium=referral

¹2Q23 Launch, including swap and commissions
 %s Sold in PSV, in Mar. 31st 2024

4Q23 Launch – Novvo Barra Funda

86% sold



Floor type 41sqm

Product and Brand Website:

<https://meunovo.com.br/novvo-barra-funda/>

<https://meunovo.com.br/>

LAVV
B3 LISTED NM

IMOB B3
SMLL B3
IDIVERSA B3

ICON B3
IGCT B3

IBRA B3
IGC B3

ITAG B3
IGC-NM B3

4Q23 Launch, including swap and commissions.
%s Sold in PSV, data-base Mar. 31st, 2024

1Q24 Launch – Alive Home Resort

62% sold



Launched PSV¹:
R\$ 820 Million

% Lavvi: 100%

Product Website and Video:

<https://www.lavvi.com.br/empreendimentos/alive-home-resort>

<https://www.youtube.com/watch?v=uNAHTc6tUOo>

¹1Q24 Launch, including swap and commission
%s Sold in PSV, base Mar. 31st, 2024

2Q24 Launch – Palace by Praças da Cidade

42% sold
on 1st month!



PALACE
BY PRAÇAS DA CIDADE

Lançado PSV¹ :
R\$ 296 Milhões

% Lavvi: 51%

Product Website and Video:

<https://www.lavvi.com.br/empreendimentos/palace>

<https://www.youtube.com/watch?v=7eh4DB7hcyU>



Possibilities 2024* - New Iconic Projects with Excellence

Lawi*: R\$ 3.5 bi of PSV (total view), equivalent to approx. R\$ 2.6 billion of PSV %Lawi, in 5 projects¹

Novvo Brand*: approx.. R\$ 320 mm of PSV to launch, totaling R\$500 mm in almost 1 year operating, in 2 projects.

Lawi:

Novvo:

Alive - Vl. Prudente	Palace - Brás	Eden (last tower)	Petra (Roque Petroni)	BP
Location: Vila Prudente	Location: Brás	Location: Brooklin	Location: Brooklin	Location: Bela Vista
Launched: 1Q	Launched: 2Q	Launched: 2Q	Possib. Launch: 2S	Possib. Launch: 2S
Segm: mid-high	Segm: mid-high	Segm: High	Segm: High	Segm: High
% Lawi: 100%	% Lawi: 51%	% Lawi: 45%	% Lawi: 80%	% Lawi: 45%

2 Projects Novvo (MCMV)
Location: Barra Funda and +1
Possib Launch: ~4Q
Segm: Economic
% Lawi: 100%

*Does not classify as guidance.
 The Company decides whether to launch projects according to the moment.
¹%Lawi: ex-swap and ex-commissions

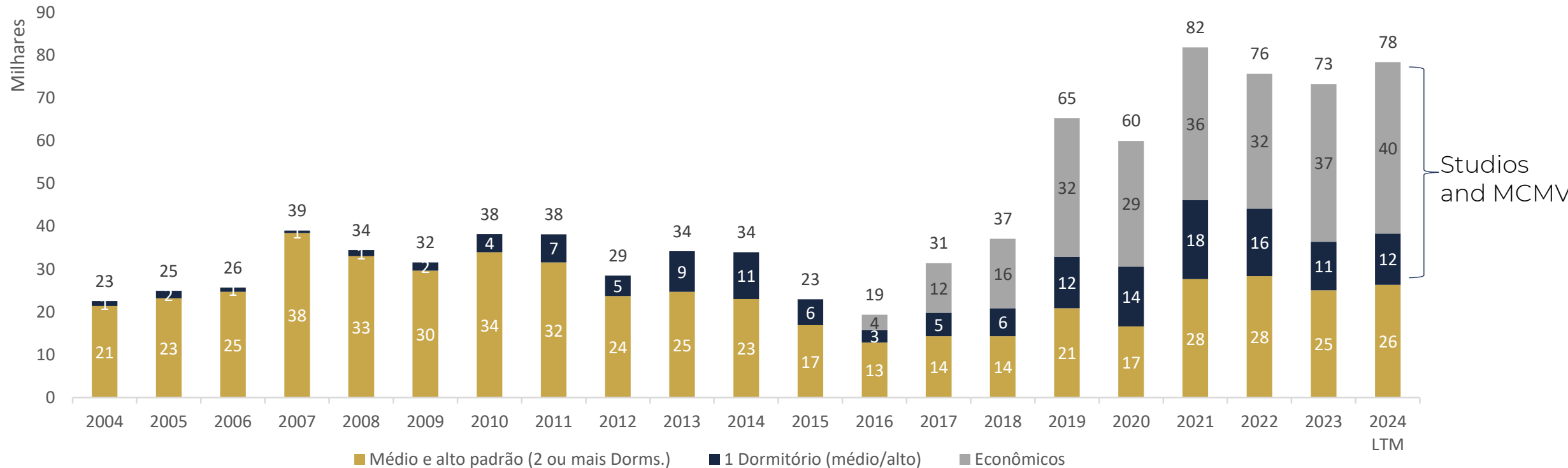
City of São Paulo



LAVVI

Launches – São Paulo City

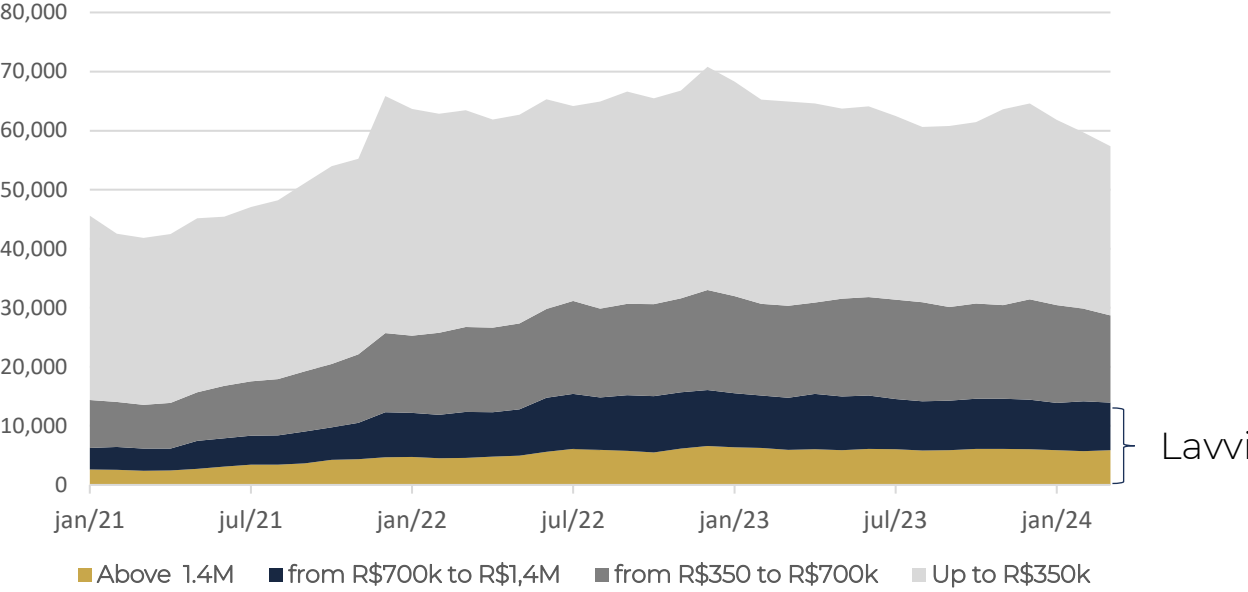
Lançamento São Paulo (unidades)



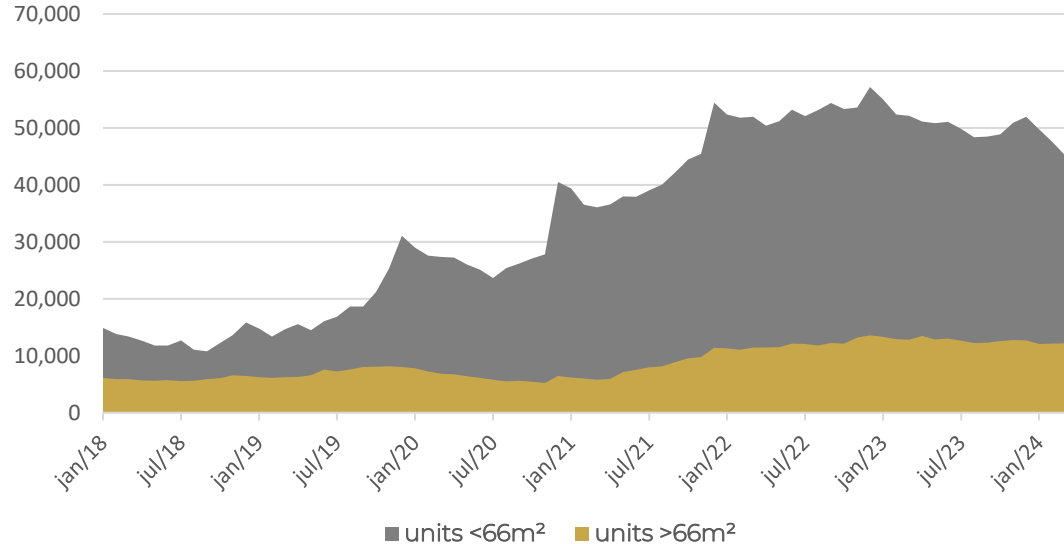
Inventory – São Paulo City



Inventory per average ticket

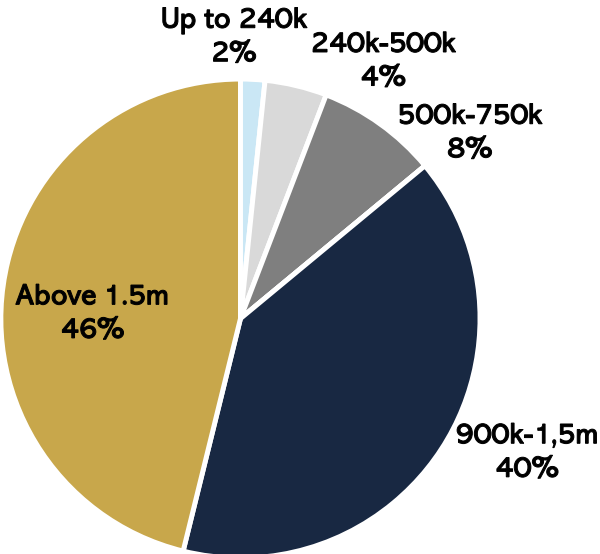


Inventory per footage (in sqm)



Source: Secovi, up to Mar. 31st, 2024

Inventory - Lavvi



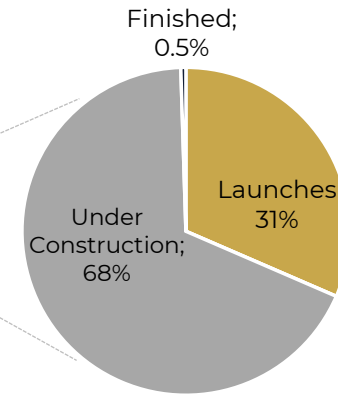
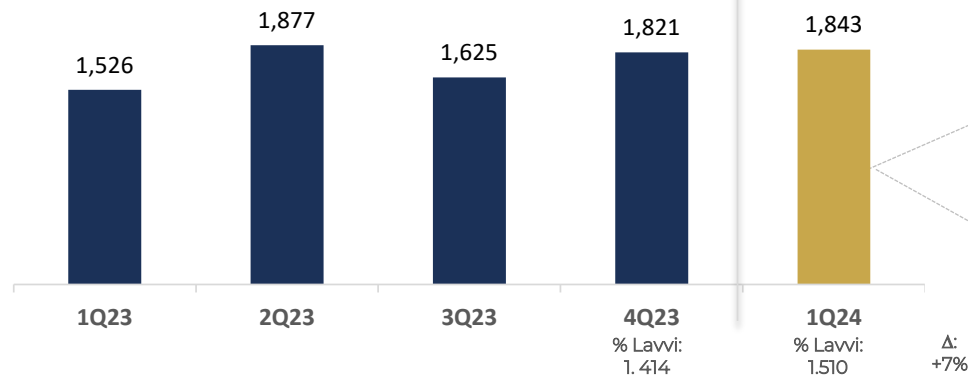
R\$ 1.843 million
% Lawi: R\$ 1.509 mm

~86% of PSV in inventory
above R\$900k

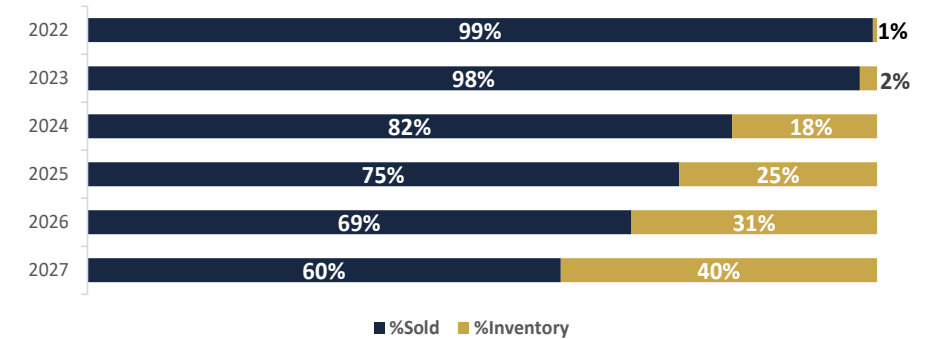
Inventory - Lavvi



Inventory Evolution
(100% view)



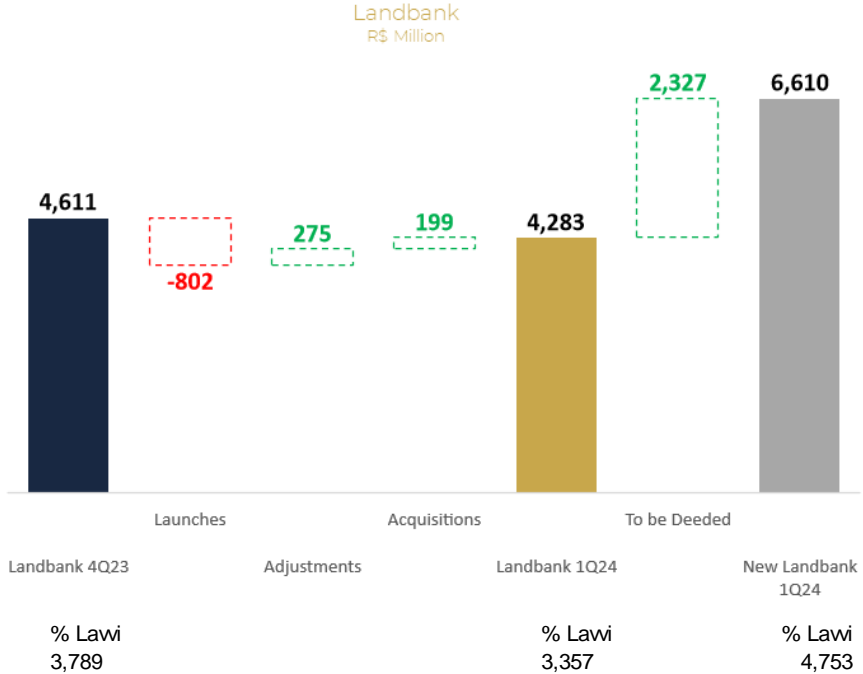
Sales index by delivery year (in % PSV)



Project	Status	Launch	PSV ¹	PSV Lavvi ¹	Units	Inventory	% Sold	% Sold (psv)
Praça Piratininga	Finished	may-16	-	-	396	-	100.0%	100.0%
Praça Mooca	Finished	jun-17	645	329	400	1	99.8%	99.7%
Movva	Finished	sep-17	-	-	258	-	100.0%	100.0%
Palazzo Vila Mariana	Finished	may-18	-	-	99	-	100.0%	100.0%
Vitrali Moema	Finished	oct-18	-	-	273	-	100.0%	100.0%
Nativ Tatuapé	Finished	may-19	-	-	352	-	100.0%	100.0%
Moema by Cyrela	Finished	jun-19	1,558	623	65	4	93.8%	98.7%
One Park Perdizes	Finished	oct-19	0	0	120	-	100.0%	100.0%
Wonder by Praças da Cidade	Finished	oct-20	7,014	3,576	272	9	96.7%	96.6%
Lumiere	Under Construction	nov-20	9,240	9,240	370	9	97.6%	97.1%
Villa Versace	Under Construction	jun-21	168,055	168,055	449	47	89.5%	77.4%
Wonder Ipiranga	Under Construction	ago-21	85,058	85,058	576	130	77.4%	75.4%
Grand Vitrali	Under Construction	oct-21	39,952	31,962	408	74	81.9%	81.0%
High Wonder	Under Construction	feb-22	1,998	1,018	258	2	99.2%	99.1%
Verdant	Under Construction	apr-22	5,748	5,748	174	3	98.3%	98.1%
Green View	Under Construction	jun-22	125,474	125,474	408	61	85.0%	62.5%
Grand Square	Under Construction	aug-22	143,956	115,165	343	199	42.0%	39.0%
Galleria Klabin	Under Construction	nov-22	68,631	68,631	589	26	95.6%	87.9%
Eden Park by Dror	Under Construction	nov-22/mar-23	241,079	108,486	1,020	119	88.3%	81.0%
Saffire Elie Saab	Under Construction	may/23	340,281	340,281	153	24	84.3%	59.8%
Novvo Barra Funda	Under Construction	nov-23	24,111	24,111	676	146	78.4%	86.0%
Casa Eden by Yoo	Launch	nov-23	288,026	129,612	203	81	60.1%	58.5%
Alive Home Resort	Launch	mar-24	292,621	292,621	1,094	191	82.5%	62.4%
Total	-	-	1,843,446	1,509,988	8,956	1,126	84.9%	75.7%

¹ R\$ Million

Landbank Lavvi (total view)



R\$ 6.6 billion in landbank¹
(R\$ 4.7 bi in %Lavvi)

R\$ Millions	Luxury	High	Mid-High	Middle	Economic	Total
North Zone						0
West Zone					121	121
Center		1,161	295		91	1,547
East Zone			356			356
South Zone	888	1,172	2,327		199	4,586
Total	888	2,333	2,978	0	411	6,610

¹ Acquisitions of optioned land are subject to resolutive clauses that are common in this type of transactions.
² Landbank PSV includes Lavvi's stake as well as partners' stakes, swap, and commission..

Landbank (R\$ 000')



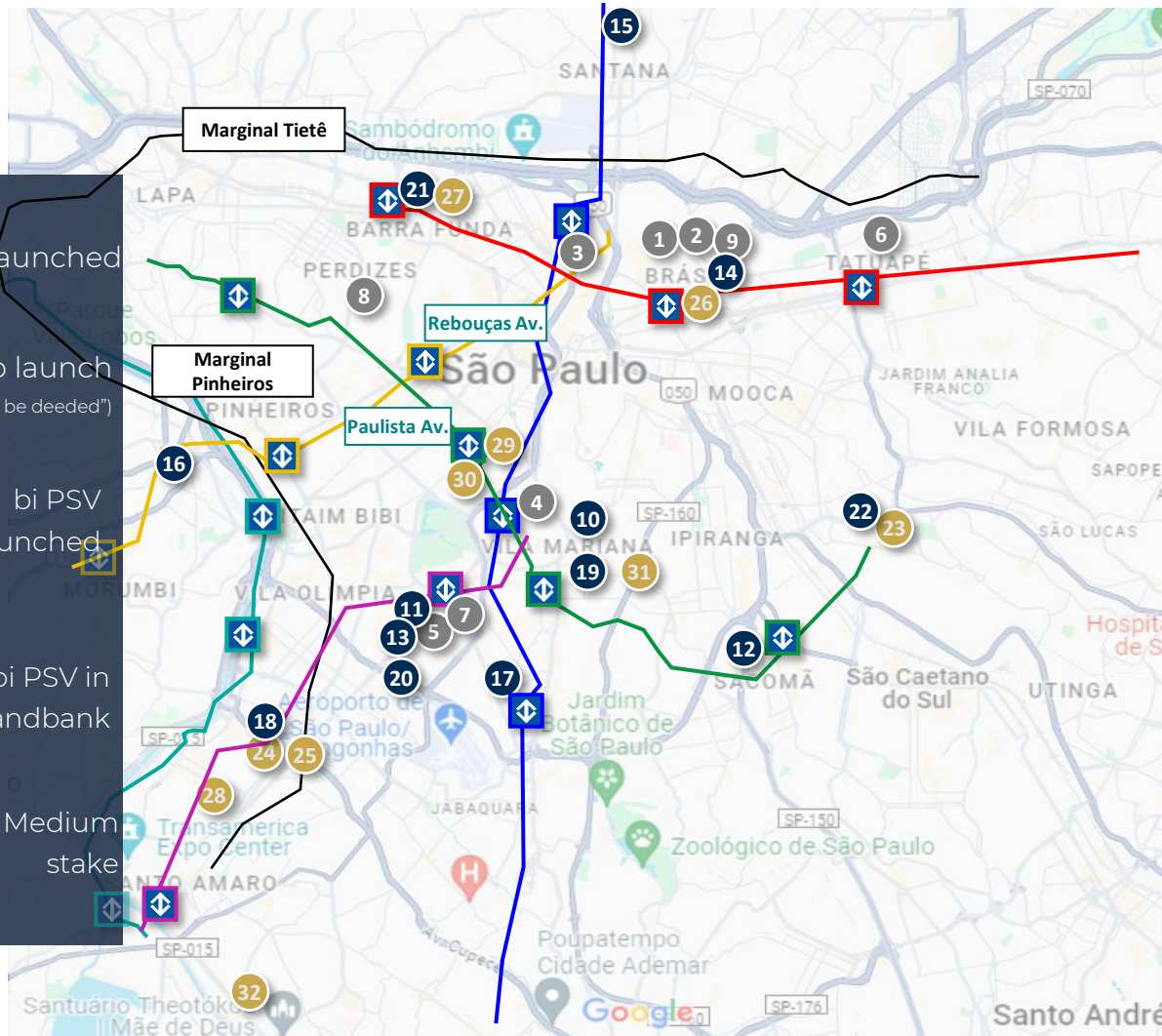
22 Projects launched

9 Projects to launch
(including one land "to be deeded")

R\$ 8.4 bi PSV
Total launched

R\$ 6.6 bi PSV in
landbank

~72% Medium
stake



Delivered Launched Landbank Medium stake

Project Breakdown Lavvi (in PSV R\$ 000')

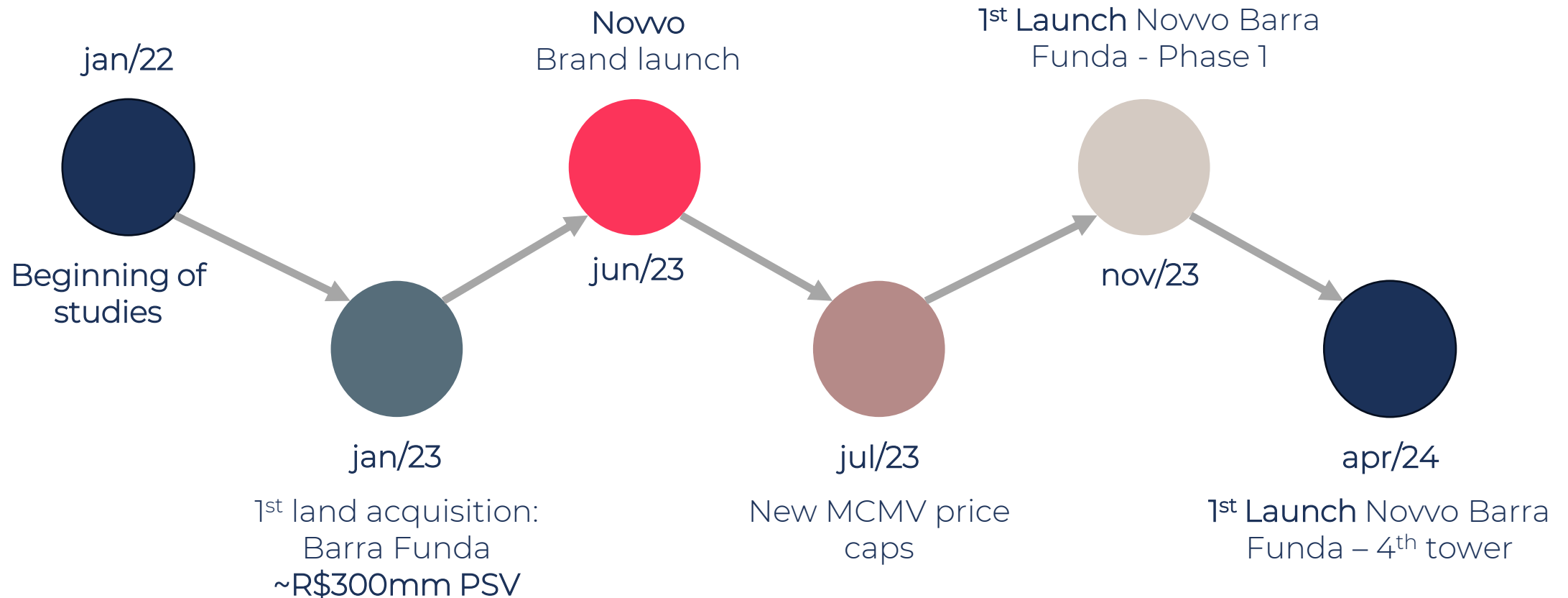
#	DELIVERED	1.308
1	Praça Piratininga	110
2	Praça Mooca	153
3	Moova	48
4	Palazzo Vila Mariana	158
5	Vitrali Moema	101
6	Nativ Tatuapé	242
7	Moema by Cyrela	118
8	One Park Perdizes	190
9	Wonder Brás	188
#	ONGOING	7.165
10	Lumiere	310
11	Villa Versace	705
12	Wonder Ipiranga	331
13	Grand Vitrali	211
14	High Wonder	231
15	Verdant	292
16	Green View	336
17	Grand Square	240
18	Eden by Cyrela	2.071
19	Galleria Klabin	556
20	Saffire Elie Saab	887
21	Novvo Barra Funda	175
22	Alive Home Resort 1st part	820
#	LANDBANK	6.610
23	Alive Home Resort 2nd part	356
24	Eden By Cyrela	305
25	Roque Petroni	522
26	Praças da Cidade - Brás	386
27	Novvo Barra Funda 2ªF	121
28	Terreno Zona Sul (a escriturar)	2.327
29	BP	1.161
30	Cubatão	888
31	Klabin	345
32	Novvo - Chácara Flora	199

obs: PSV includes Lavvi's stake plus partners' stake, swap and commission, including one land to be deeded. (as informed on Earnings Release 1Q24)

Economic Segment: new growth avenue

New growth avenue being structured as of 2 years

Long term Planning and Transparent Communication:



¹In nov/23, 3 out of 5 towers were launched. In apr/24, the 4th tower was launched.

Economic segment: New growth avenue

New growth avenue being structured as of 2 years

Recently launched website: meunovo.com.br

novvo
Empreendimentos Imobiliários

EMPREENDIMENTOS IMOBILIÁRIAS E CORRETORES QUEM SOMOS

SIMULE SEU FINANCIAMENTO

O endereço do seu Novvo lar!

Somos a mais nova incorporadora do mercado imobiliário.



felicidade



novvo
Empreendimentos Imobiliários



Economic segment: MCMV #1 - Barra Funda

Company's first land plot for the economic segment - Minha Casa Minha Vida

MCMV project with a series of attractions as differentiation

PSV:
R\$ 303 million

Segment:
economic

% Lawi:
100%

Location:
Barra Funda

Market

Fitness Center

Playground

Recreational Court with
synthetic grass

Pool with Wet Deck and
Solarium

2 Barbecue Spots

Laundry



Sales Strategy & Execution for Novvo and Lavvi



Novvo is born with the same DNA and strategies of success Lavvi has, bringing more liberty for asset allocation.



	LAVVI	NOVVO
Buy cheap land plots in attractive regions	✓	✓
Launch iconic and reference, high PSV projects in São Paulo	✓	✓
Same prices of the competitors but delivering more complete infrastructure.	✓	✓
Quality of commercial execution with own team focused on the segment of operations	✓	✓
Engineering team attending exclusively its respective segments	✓	✓

**Competitors
Comparison**

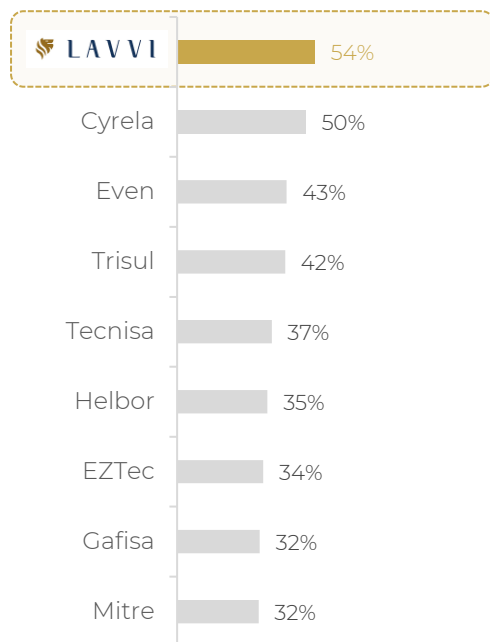


LAVVI

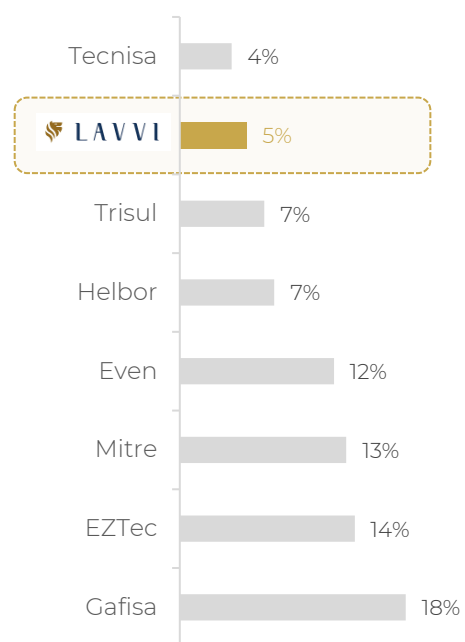
Why Lavvi?

- ✓ With no legacy, low cancellation index and performed inventory in relation to the total;
- ✓ Highest Speed of Sales (SoS) of the sector, pushed by strong launch performance.

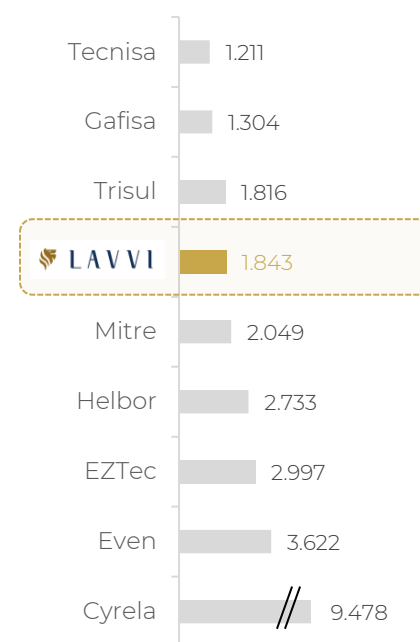
SoS LTM¹



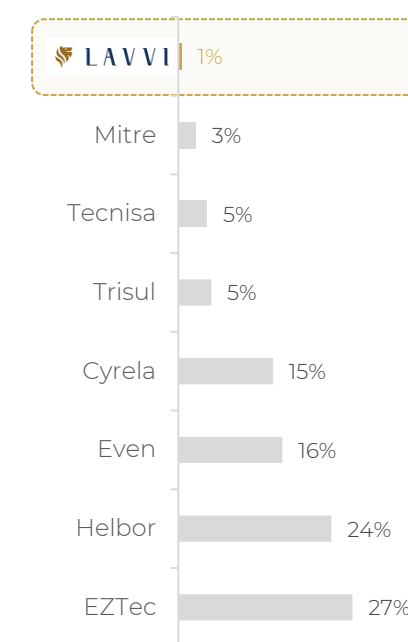
Cancellations / Gross Sales LTM¹



Inventory (R\$ Million)¹



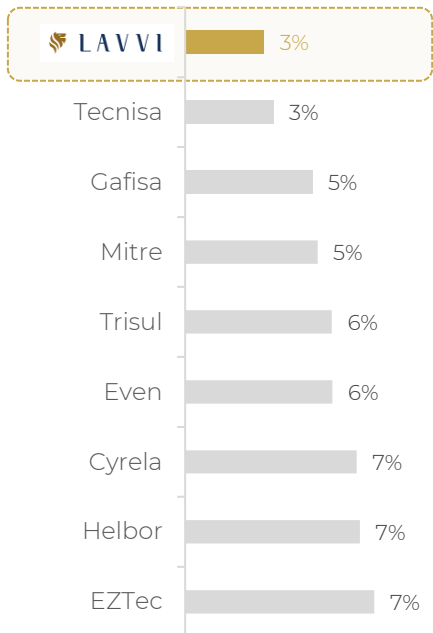
Performed Inventory/Total¹



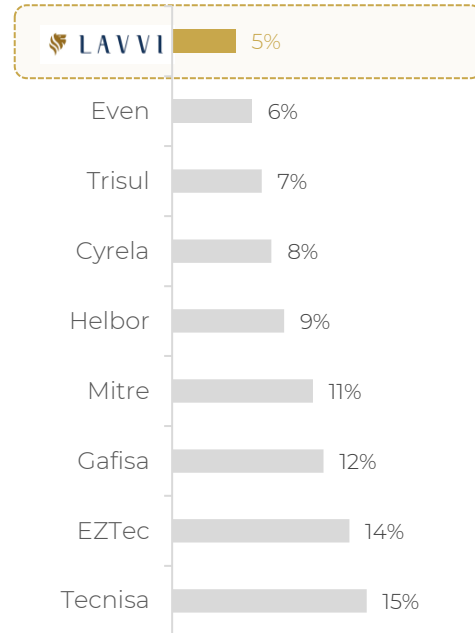
Why Lavvi?

- ✓ Projects with high profitability, as a reflex of great land acquisition and costs efficiency;
- ✓ Controlled expenses, between the lowest of the sector.

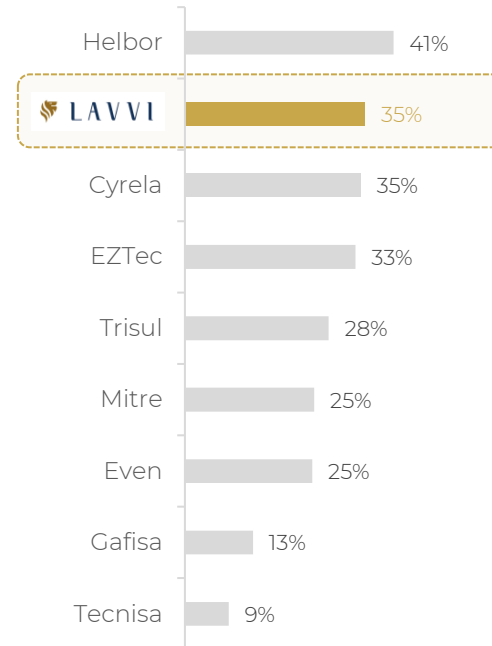
Sales Expenses / Net Sales LTM¹



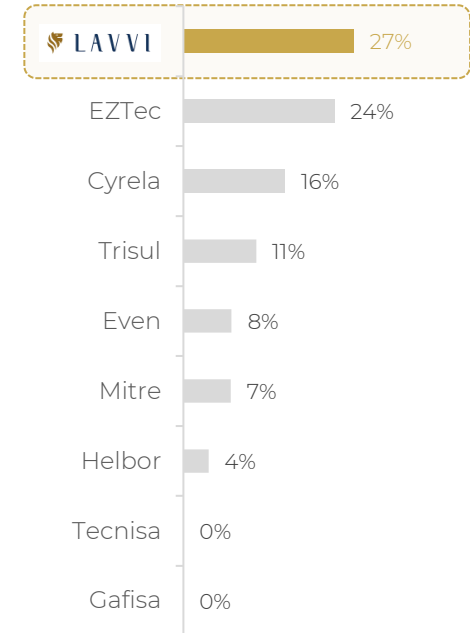
G&A / Net Revenue LTM¹



Gross Margin ex-SFH LTM^{1,2}

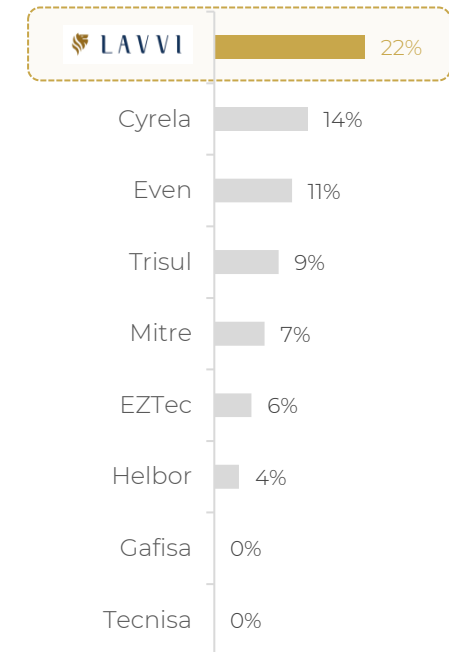


Net Margin LTM¹



LAVV3 - Opportunity

Annualized ROE²



Net Cash:¹
R\$70 million

1,2x P/BV³

- ✓ Company generated Cash in 2022: R\$ 88.5 MM (ex-dividends)
- ✓ Company burned cash in 2023: R\$ 202 MM (ex-dividends)
- ✓ Company burned cash in 1Q24: R\$ 70MM (ex-dividends)
- ✓ Net Cash¹ position: R\$ 70 MM
- ✓ High Profitability²:

Net Mg. LTM 27%

ROE 22% (recovering compared to 3Q22)

- ✓ Stock trading at 1.2x BV³

¹ Source: Lavvi public data as of 03/2024, as Earnings Release 1Q24;

² Source: Public data of listed companies –base 03/24 (LTM)

³ Stock closing price in 06/14/2024 of R\$7,94 and BookValue to Controllers of 03/31/24.

- Approved on March 5th Board Meeting, dividends payment relative to 4Q23, as shown below:

- Amount:	R\$ 16,6 million
- Amount/share:	R\$ 0.0850
- Date COM:	05/16/2024
- Date EX:	05/17/2024
- Payment:	05/27/2024

- Approximately R\$ 529 MM in value generation to shareholders (dividends + shares buyback) since mid 2021, equivalent to approx. R\$ 2.63 per share.

Final Considerations

Optimism for 2024 coming from the Quality and Exclusivity from the products we have to work on



Focus e know-how of **the right product for the right place** reflects in high Speed of Sales



Owner Company: controllers running the business on a daily basis, with long term mentality and alignments



Unique Opportunity: investment thesis disconnected from the adverse macro scenario (profit growth and dividends payment)



Solid pipeline of projects. Premium **Landbank** to support Revenue and profit growth, including for MCMV.



Unique positioning between peers, combined with Strong operational and financial results






Fale com o RI

Sandra Attie - CFO e DRI
Francisco de Paula - Gerente de RI
Vitor Charak - Analista de RI

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