



LAVVI

Institutional Presentation
September 2024

Disclaimer



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.



Lavvi: Unique Case in São Paulo

Founded in partnership with Cyrela, Lavvi is focused on the premium regions of São Paulo

Main neighborhoods with solid presence



Moema



Brooklin



Chácara Klabin



Brás



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 in São Paulo city**



R\$ 5.7 bi Landbank¹
(R\$4.1 bi in % Lavvi)



R\$ 2.8 bi Total PSV² launched
(2Q24 LTM)



R\$ 1.0 bi Net Revenues
(2Q24 LTM)



100% of projects delivered on schedule³



Company History¹



IPO



LAVV
B3 LISTED NM



99%



98%



67%



81%²



*tower launched in nov/22 and mar/23

86%



*towers launched in nov/23

59%



ESCAPEL
*tower launched in jun/24

LAVV
B3 LISTED NM

IMOB B3
SMLL B3
IDIVERSA B3

ICON B3
IGCT B3

IBRA B3
IGC B3

ITAG B3
IGC-NM B3

Notes: (1) %s Sold in PSV, launches in total view (100%) and base date jun/2024;
(2) Considering the 4 towers launched at base date (243M de PSV launched).



Strong Growth Delivered since the IPO places the Company in a new Baseline

	IPO 2020	CURRENT 2Q24 LTM	CAGR 2020-2Q24 LTM
 Launches 100% (R\$ mm)	498	2,754	+53% ✓
 Net Revenue (R\$ mm)	360	1,041	+30% ✓
 Gross Profit (R\$ mm)	150	347	+23% ✓
 Net Profit (R\$ mm)	94	273	+31% ✓
 ROE (%)	14%	21%	+7 pp ✓

Focus on profitability and operational efficiency

Sustainable Growth

High shareholder return

Net Cash position¹

Note: (1) R\$ 125 million in jun/2024

Lavvi's Main Pillars



1

Premium Landbank structure projected to sustain a profitable growth over the next years

2

New growth avenue through the economic segment, NOVVO brand, dedicated to projects in the **MCMV** program

3

Distinct value proposition based on market intelligence and innovative projects

4

Unique positioning among its peers, combined with **solid financial and operational results**

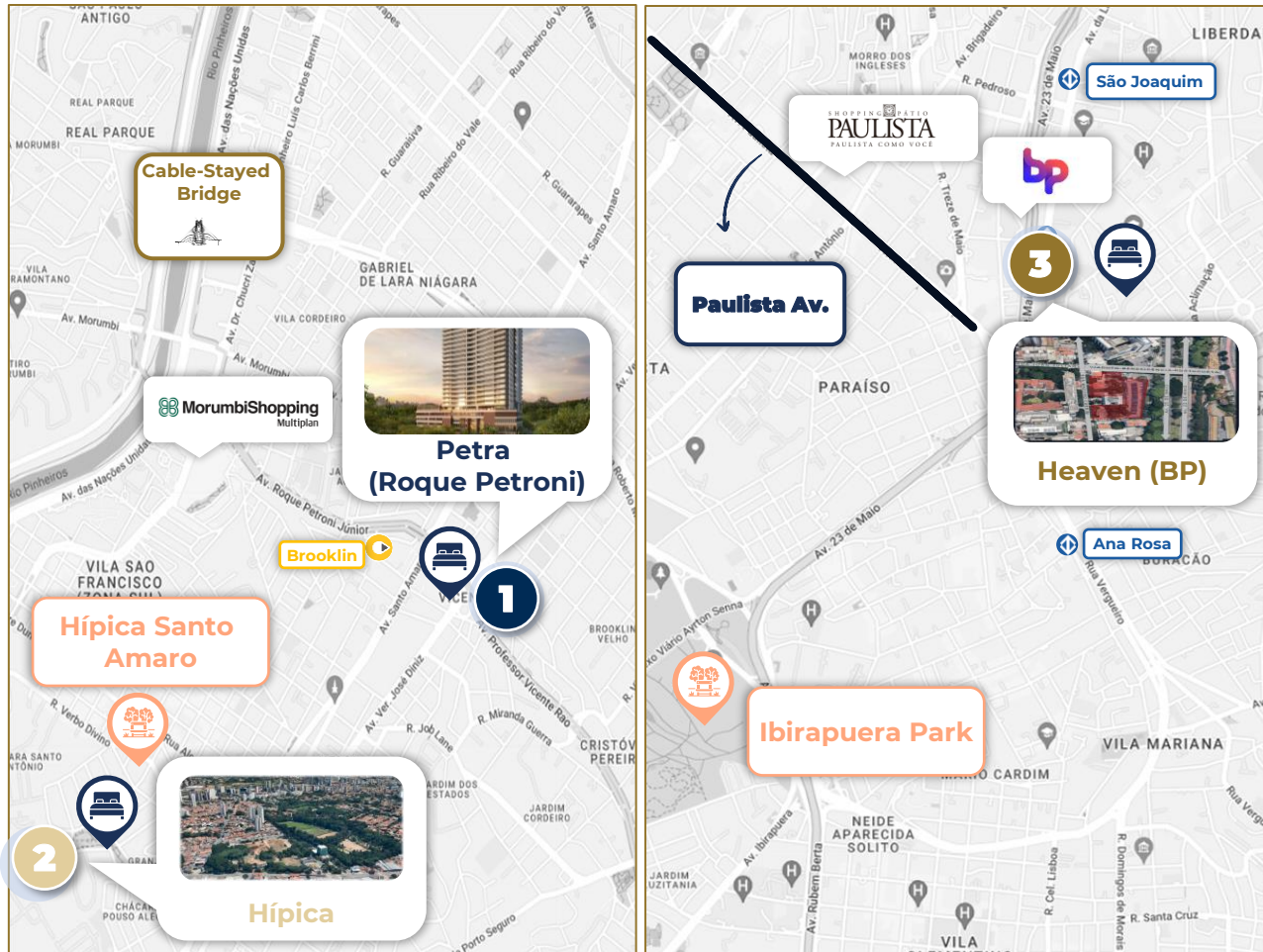
5

Ownership: reference shareholders actively involved on management and board teams

1

Landbank in Development continues to value Refinement and Exclusivity in Premium Regions

Details of main land plots in development



Main Differentials

1 Petra (Roque Petroni)

- Signed by luxury brand Boca do Lobo
- Privileged location next to Morumbi and Marketplace Malls

PSV (R\$ mm)	Lavvi (%)	Land (000' m ²)	Expected Launch
526 ¹	80	5.3	3Q24

2 Hípica

- Land plot with unique dimensions, with near 50k sqm.
- Privileged location near Hípica Santo Amaro

2,379 ¹	60	50,0	2025
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3 Heaven (BP)

- Partnership with Yoo studio
- Privileged location, near Paulista Av., Pátio Paulista Mall, and reference Hospitals

1,153 ¹	60	9.0	4Q24
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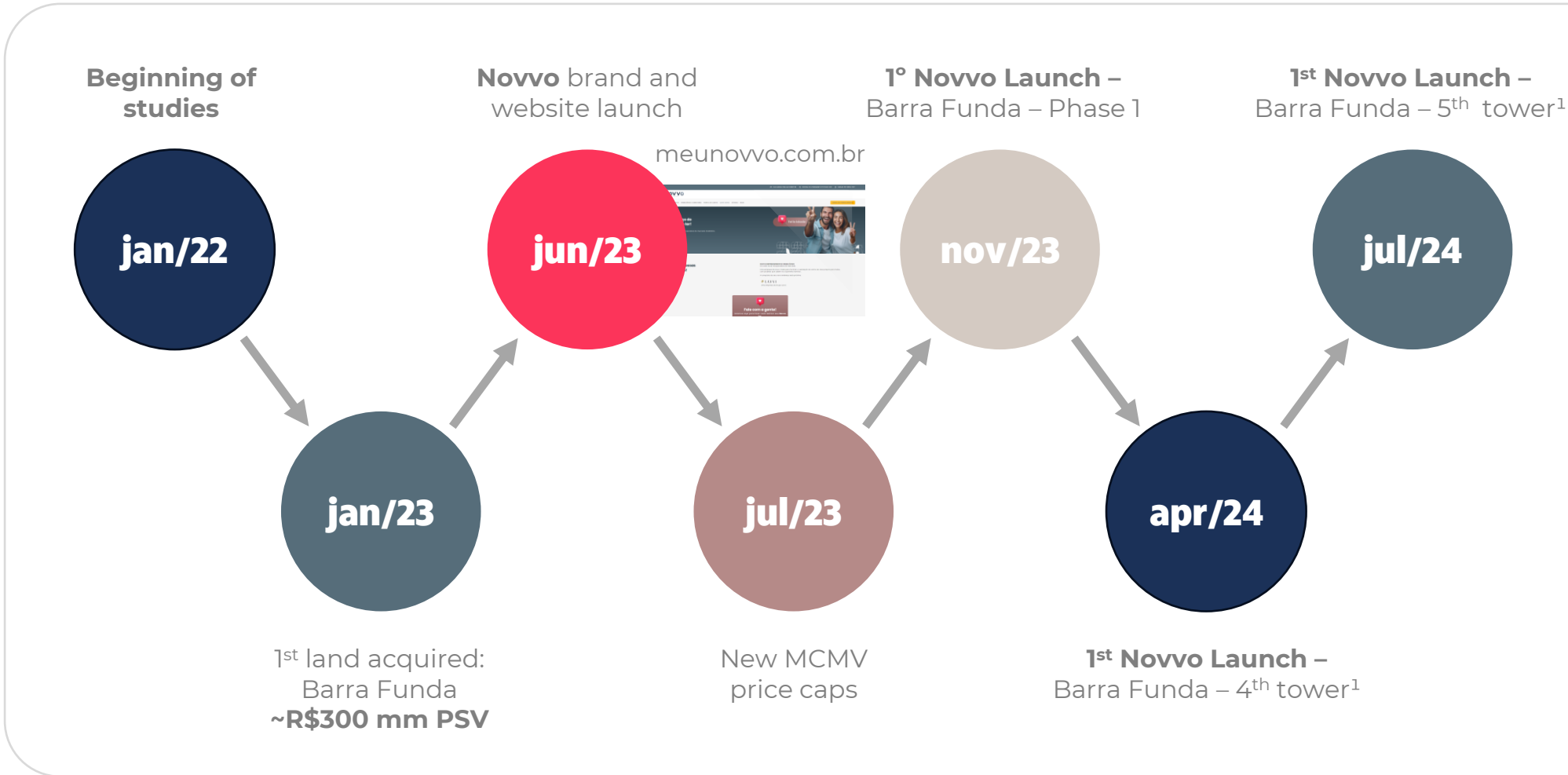
Note: (1) PSV includes Lavvi's stake plus partners' stake, swap, and commission, including one land to be deeded. (as informed on Earnings Release 2Q24). For project "Hípica" the launch expectancy includes only its first phase (approx. half of total PSV).



2 Economic Segment: New Growth Avenue



**Long term
Planning and
Transparent
Communication:**



Note: (1) In nov/23 3 out of 5 towers were launched. In apr/24, 4th tower was launched. And, in jul/24, the last tower of project Barra Funda was launched.

2 NOVVO: MCMV Land plot #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

VGv:
R\$303 million

Segment:
economic

% Lavvi:
100%

Location:
Barra Funda



Product Website

Brand Website

Note: (1) base-date jun/2024, considering 4 towers launched until date (243M of PSV launched).

3 Differentiated Projects from its Conception translates into Client Satisfaction



Main Differentials:

Very Large Lands

Lawvi's lands' extension is, in general, **way above average from its peers**, guaranteeing space for **projects with higher diversity**



Complete Leisure Areas

Large lands allow **more complete leisure areas**, including **indoor and outdoor pools, tennis, beach tennis, and multi-sport courts.**



Extremely Exclusive Projects

The exclusivity and luxury are part of Lawvi. Counting with **3 globally known luxury brands** for our projects (Elie Saab, Versace, and Boca do Lobo)



Clients' Opinion



Acceptance rate on inspections¹: ~98%

Note: (1) Average of Company's deliveries

3

Main Recent Launches: Distinct Value Proposition through Iconic and Innovative projects

48% sold⁽¹⁾

2Q24

PALACE
BY PRAÇAS DA CIDADE

Launched PSV: R\$ 296 mm
% Lavvi: 51%
Land: 4,500 m²

Product Video

58% sold⁽¹⁾

2Q24 and 1Q24

alive
HOME RESORT

Launched PSV: R\$ 1,2 bi
% Lavvi: 100%
Land: 18,500 m²

Product Video

60% sold⁽¹⁾

2Q23

SAFFIRE
ELIE SAAB

Launched PSV: R\$ 887 mm
% Lavvi: 100%
Land: 8,000 m²

Product Video

Note: (1) base-date jun/2024

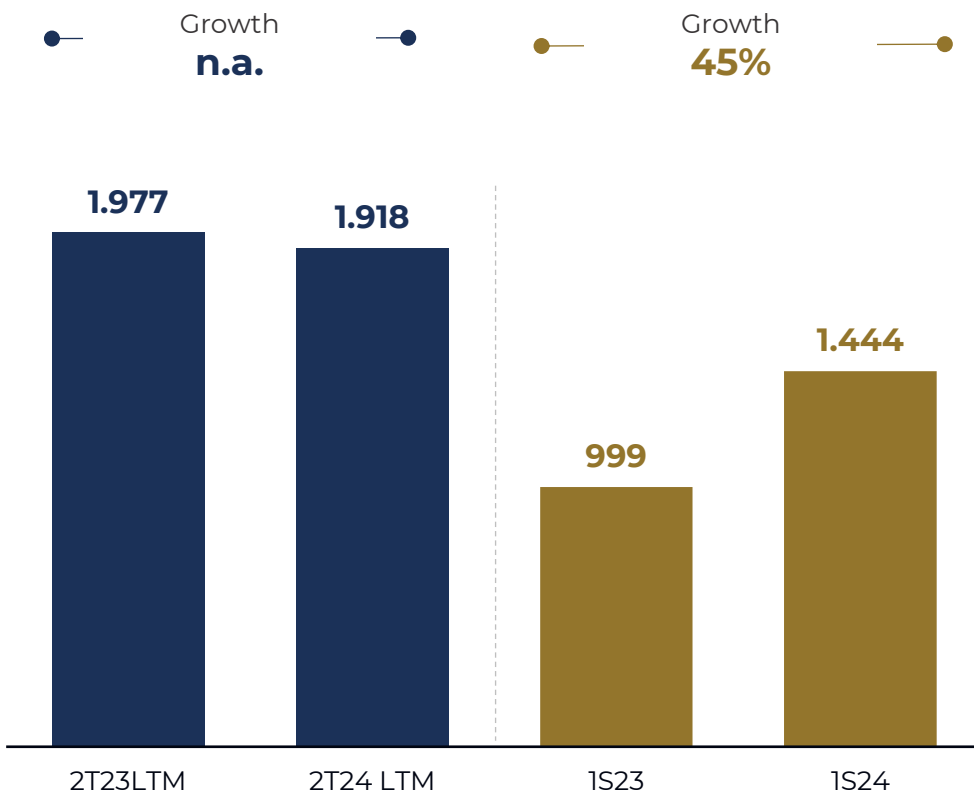
4 Growing Operational Performance...

2024 Possibilities¹ (R\$ 2,8bi de VGV % Lavvi)

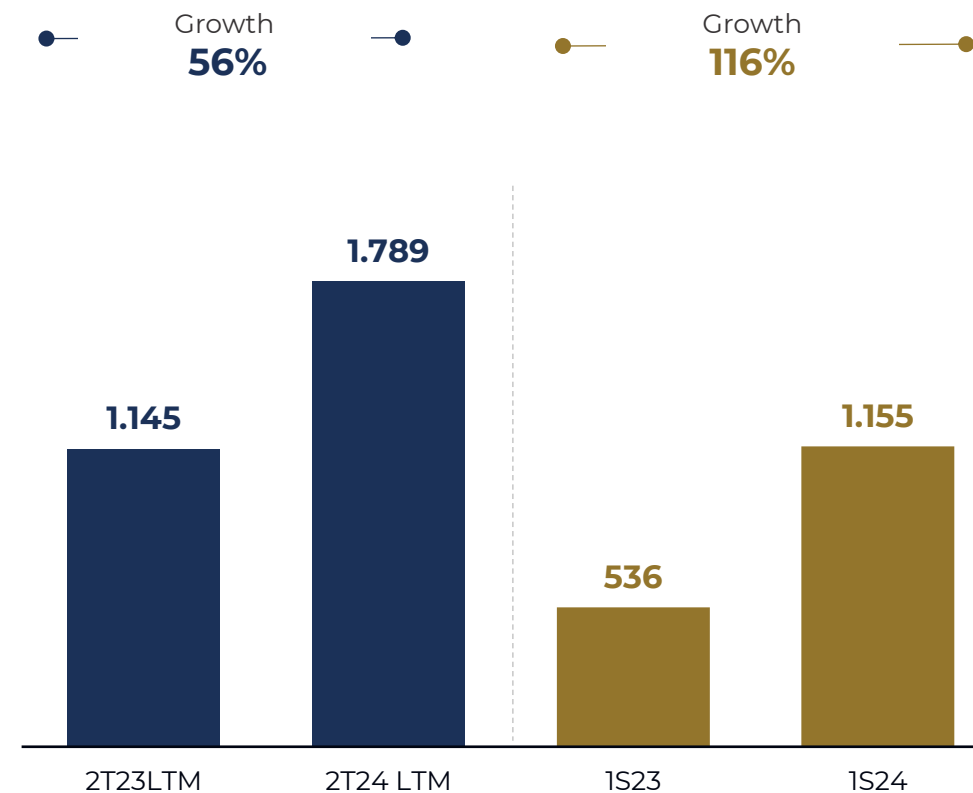
➤ **Lavvi¹**: R\$3.5 bi PSV (total view), equivalent to **~R\$2.6 bi PSV % Lavvi²**, in 5 projects

➤ **Novvo¹**: **R\$220 mm PSV** (total view), in 2 projects, totaling R\$400 mm in almost 1 year of commercialization

Launches % Lavvi | R\$ mm



Sales % Lavvi | R\$ mm

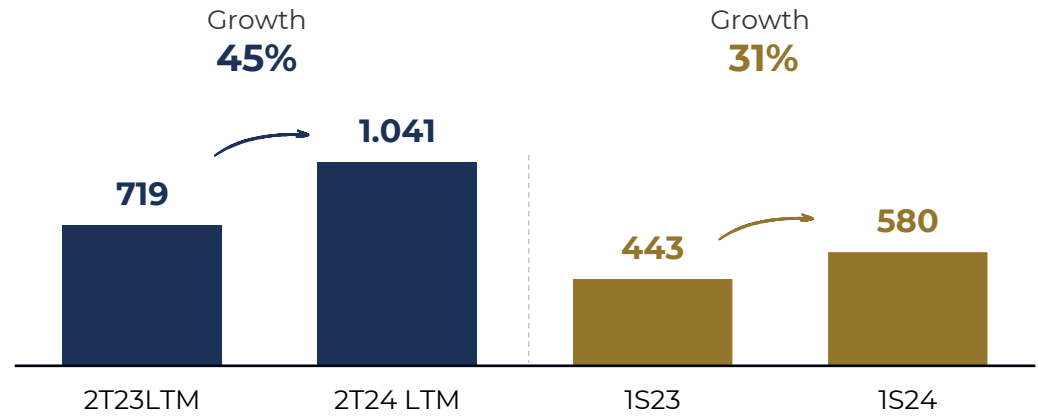


Note: (1) Does not classify as guidance. The Company decides whether to launch projects according to the moment; (2) % Lavvi: ex-swap and ex-commission.

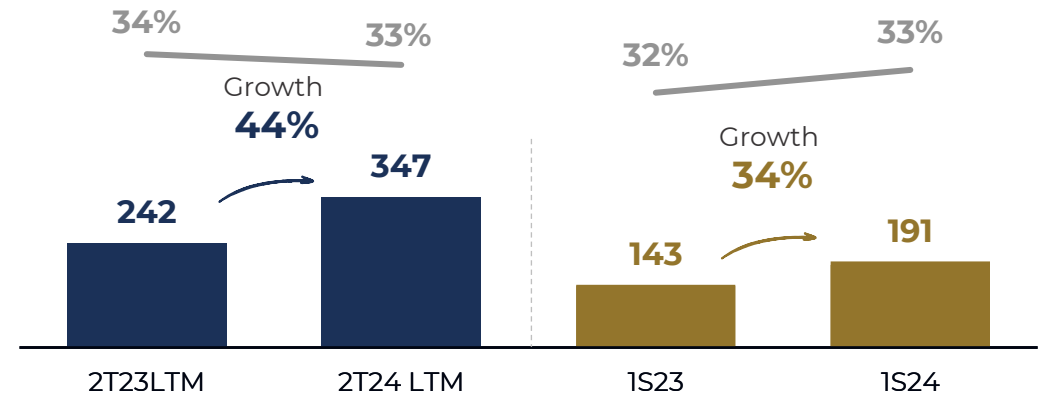


4 ...Aligned with Solid Financial Results...

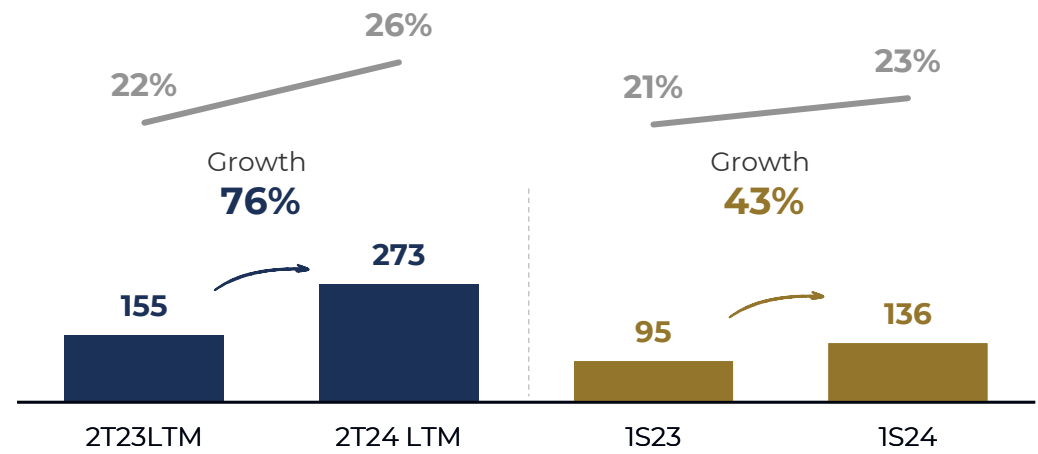
Net Revenue | R\$ mm



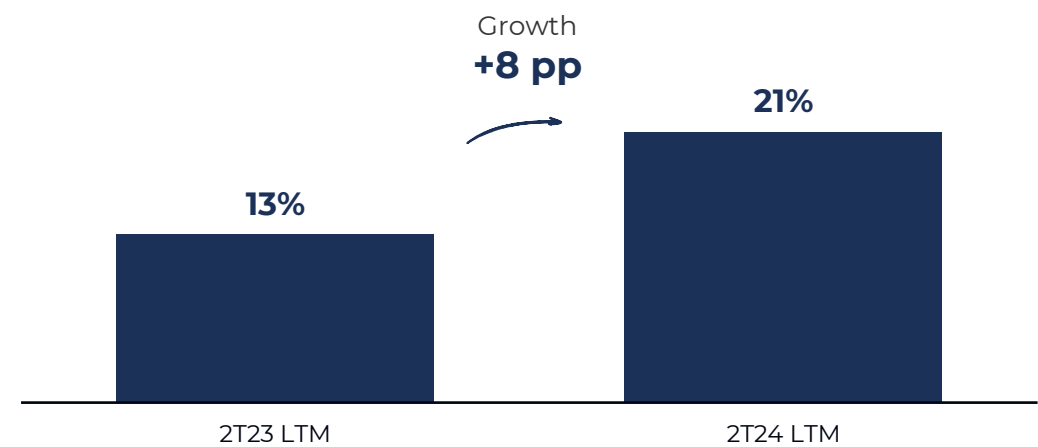
Gross Profit and Margin | R\$ mm, %



Net Profit and Margin | R\$ mm, %



ROE | %



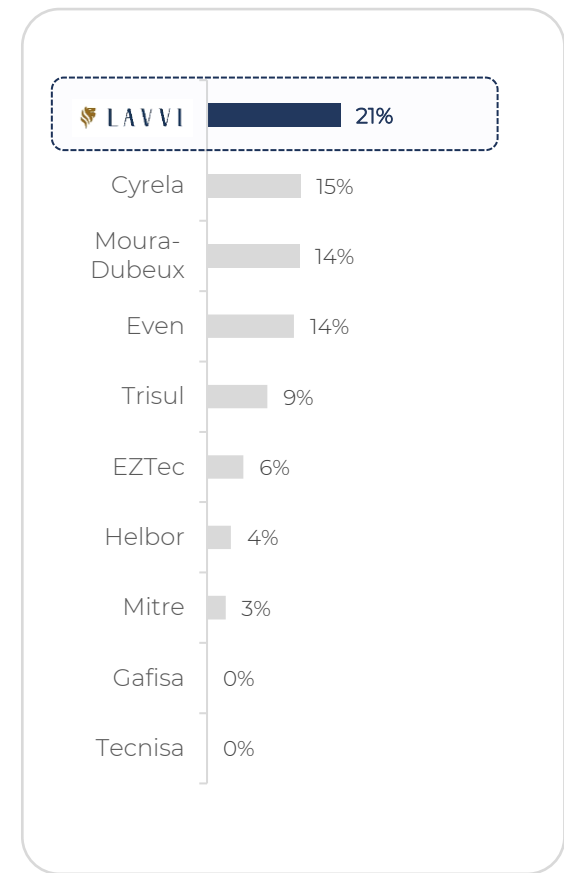
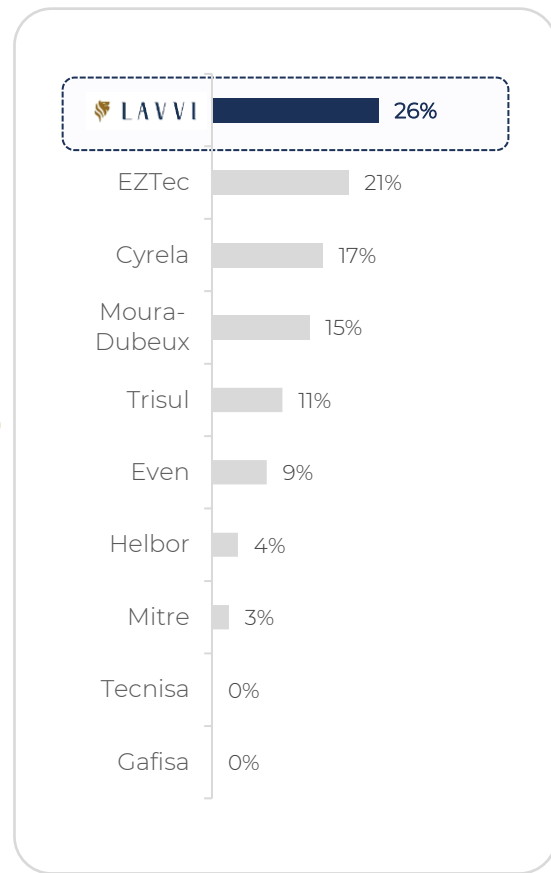
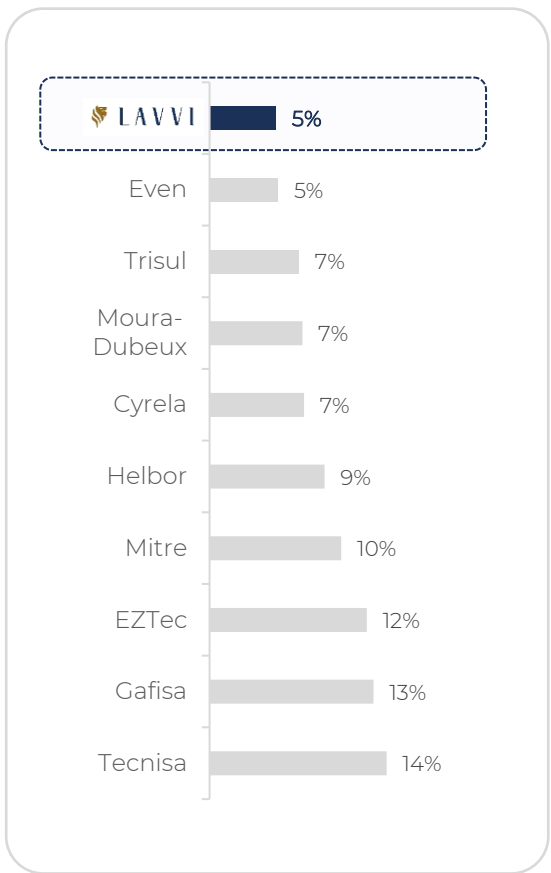
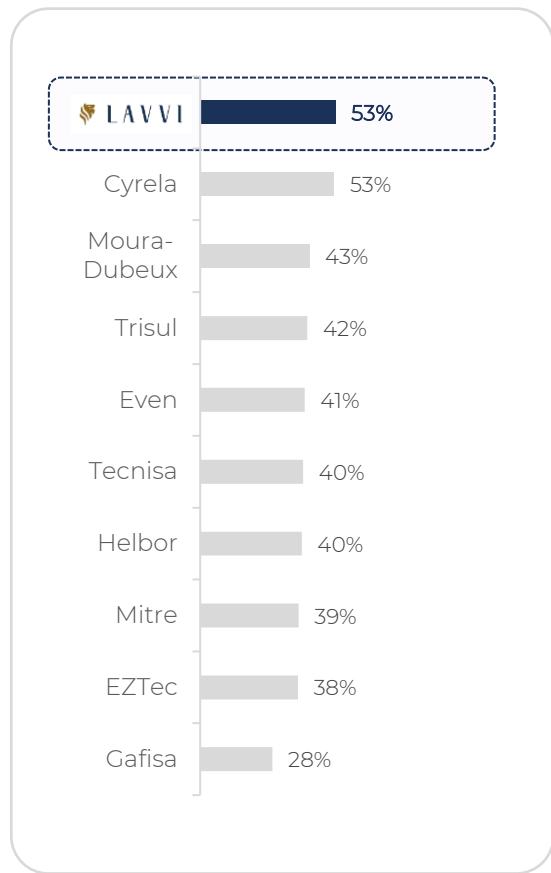
4 ...that stand out between Peers of the sector

SoS LTM¹

G&A / Net Revenue LTM¹

Net Margin LTM¹

ROE¹



Source: Earnings Releases or Excel Sheets from Companies (made by Lavvi)
 Note: (1) 2Q24

5

Management with Unique Knowledge and Presence in the Real Estate Industry



Experienced Management Team



Ralph Horn
CEO



Dida Horn
COO



Sandra Petzenbaum
CFO e IRO



Raphael Giannoni
Engineering Director

Board of Directors



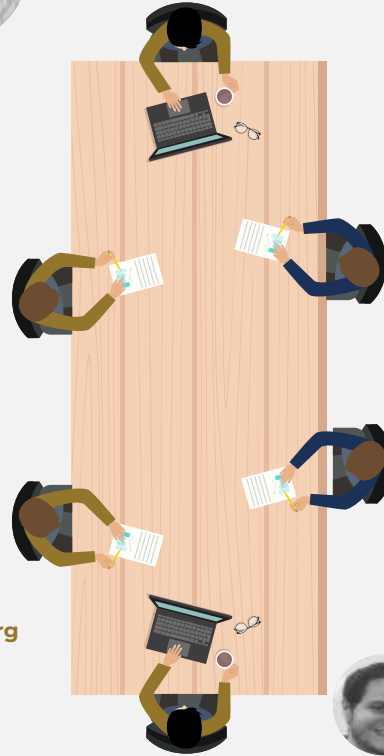
Sr. Elie Horn
(Cyrela)



Ralph Horn
(Lavvi)



Miguel Mickelberg
(Cyrela)



Daniella Sasson
(Independent)

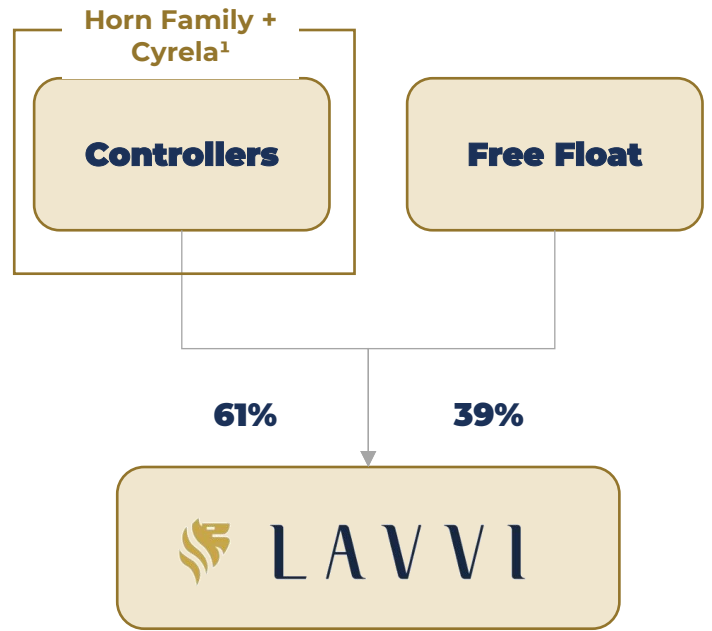


Nessin Abadi
(Independent)



Dida Horn
(Lavvi)

Shareholding structure with Controllers being reference in the Real Estate Industry



Final Considerations

Optimism for 2024 and 2025 coming from the Quality and Exclusivity from the products we have to work on



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



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



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



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



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



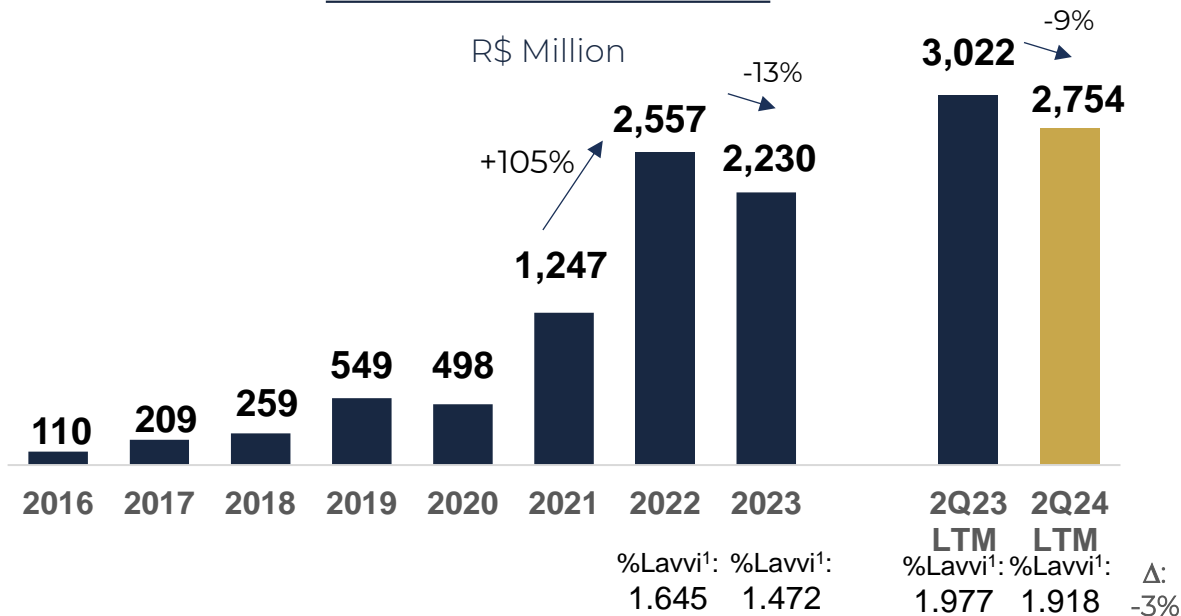


Appendix

Company History in Numbers (part 1 of 2)

Optimism for 2024 and 2025 coming from Quality and Exclusivity of the products we have to work on

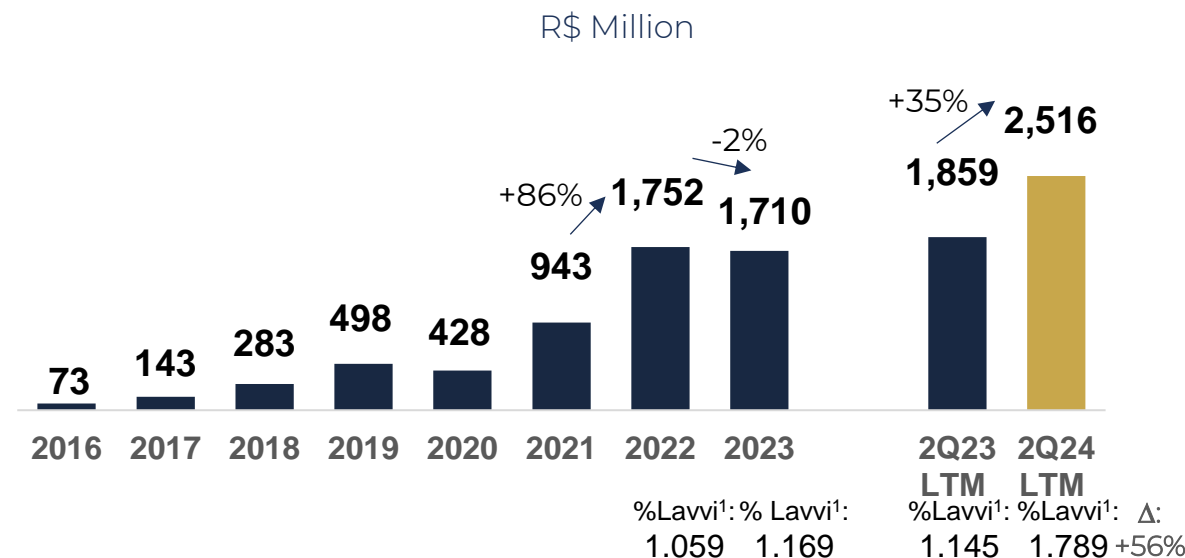
Launches – total view



LTM Sales Record in %Lavvi (+56% Y/Y) even with lower volume of launches (-3% A/A)

SoS 2Q24 LTM:
53%

Net Sales¹ – total view

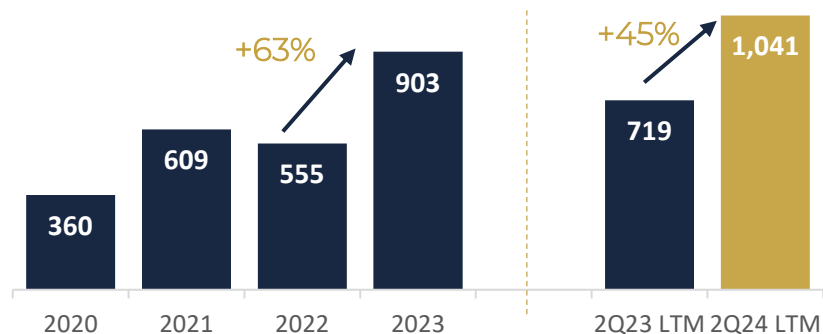


Company History in Numbers (part 2 of 2)

Lawi among the most profitable of the sector

Net Revenue

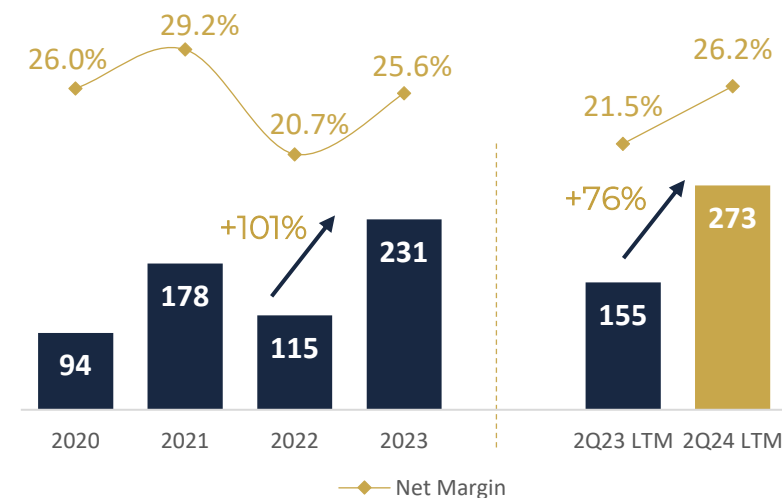
R\$ Million



+45% (Y/Y) growth in Net Revenue, leading to an even greater growth in net profit (+76% A/A)

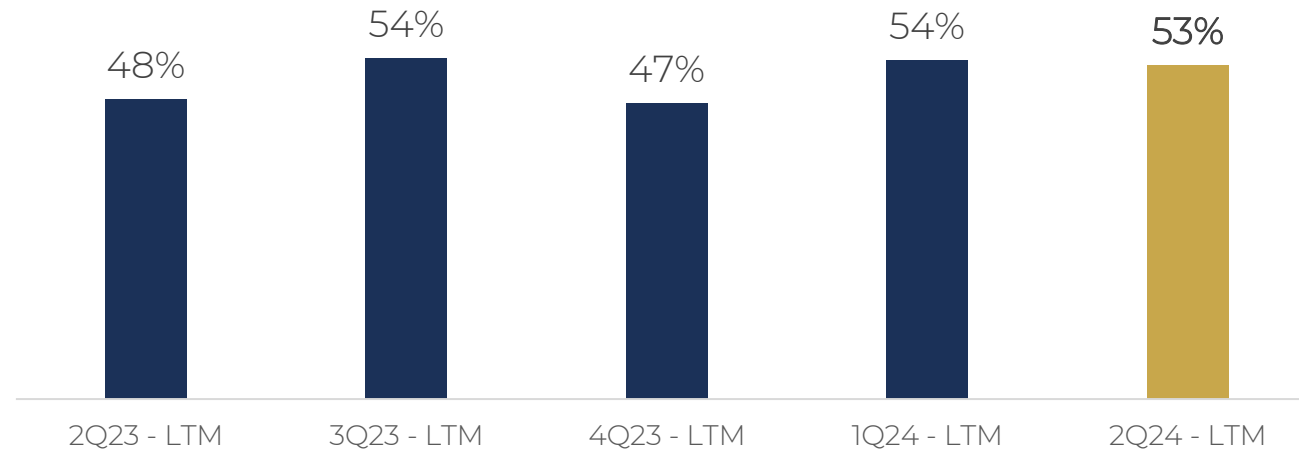
Net Profit and Net Margin

R\$ Million and %



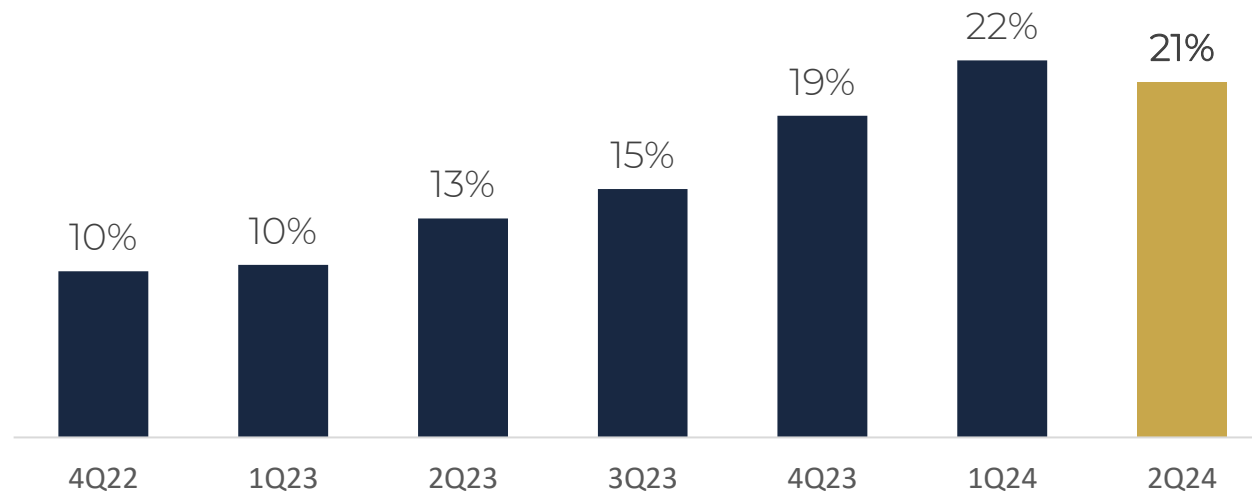
Speed of Sales (SoS)

Consistently high SoS in the LTM

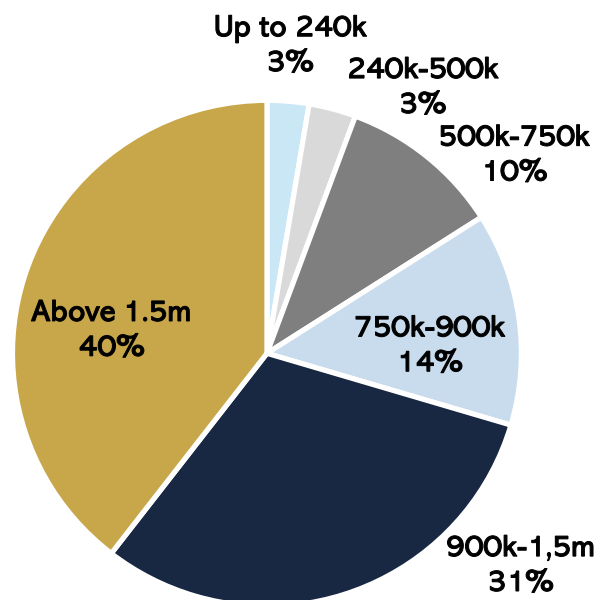


ROE

ROE more than doubled since 2022



Inventory - Lavvi

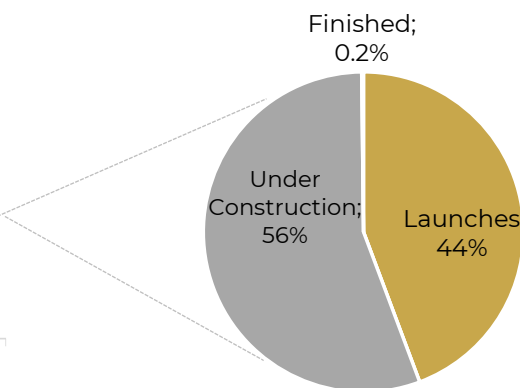
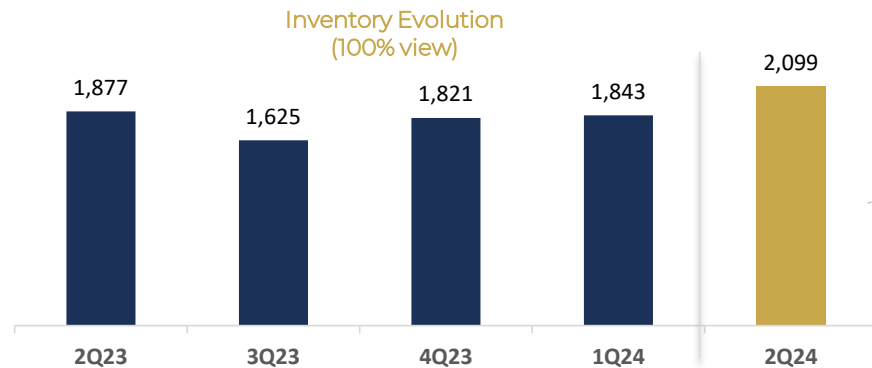


R\$ 2.099 million

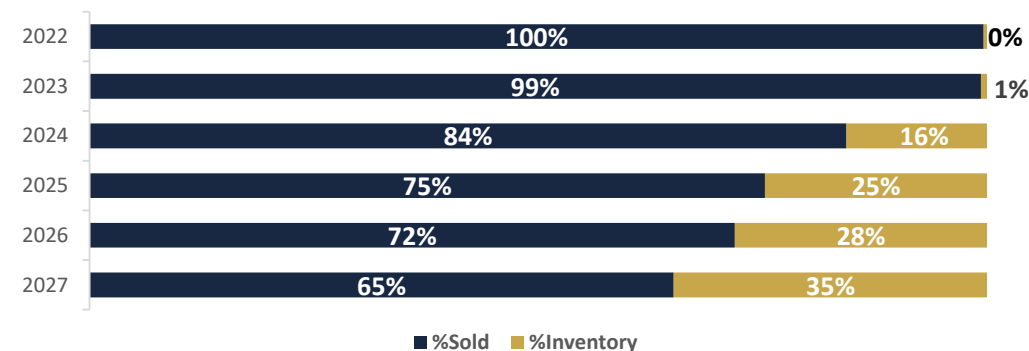
% Lawvi: R\$ 1.710 mm

~71% of inventory PSV above R\$900k

Inventory - Lavvi



Sales index by delivery year (in % PSV)



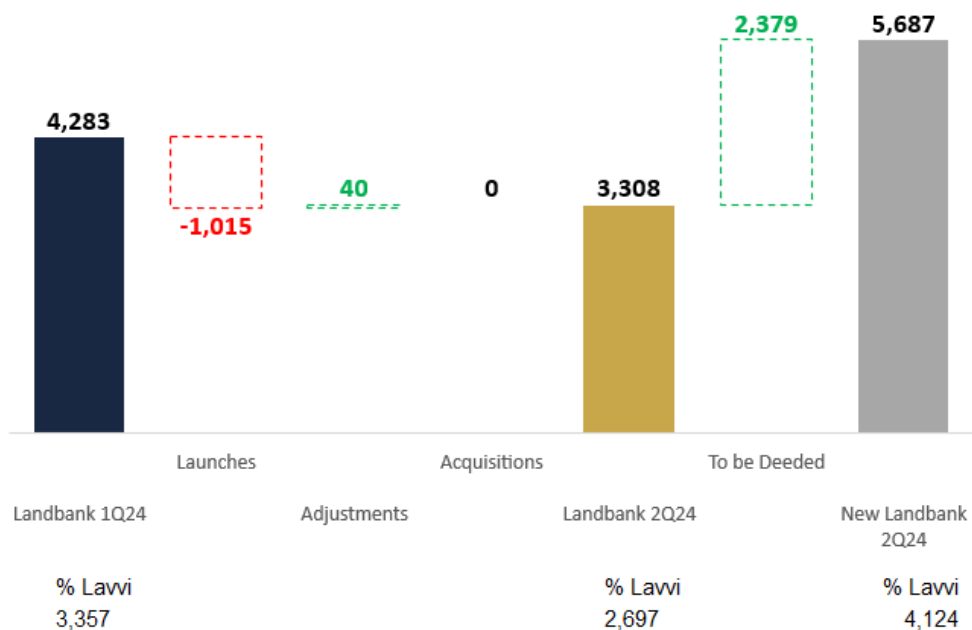
% Lavvi: 1,509 (2Q23) vs 1,710 (2Q24) Δ: +13%

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	656	334	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%
Vitralli 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	1,062	425	65	3	95.4%	99.1%
One Park Perdizes	Finished	oct-19	0	0	120	-	100.0%	100.0%
Wonder by Praças da Cidade	Finished	oct-20	2,245	1,144	272	3	98.9%	98.9%
Lumiere	Under Construction	nov-20	10,791	10,791	370	9	97.6%	96.7%
Villa Versace	Under Construction	jun-21	167,103	167,103	449	41	90.9%	77.8%
Wonder Ipiranga	Under Construction	ago-21	72,183	72,183	576	107	81.4%	78.9%
Grand Vitralli	Under Construction	oct-21	31,537	25,230	408	56	86.3%	85.0%
High Wonder	Under Construction	feb-22	794	405	258	1	99.6%	99.7%
Verdant	Under Construction	apr-22	6,369	6,369	174	3	98.3%	97.9%
Green View	Under Construction	jun-22	113,567	113,567	408	54	86.8%	66.2%
Grand Square	Under Construction	aug-22	130,805	104,644	343	195	43.1%	42.1%
Galleria Klabin	Under Construction	nov-22	51,505	51,505	589	20	96.6%	90.9%
Eden Park by Dror	Under Construction	nov-22/mar-23	188,528	84,838	1,020	99	90.3%	85.7%
Saffire Elie Saab	Under Construction	may/23	346,797	346,797	153	24	84.3%	59.9%
Novvo Barra Funda	Under Construction	nov-23	45,028	45,028	934	244	73.9%	81.4%
Casa Eden by Yoo	Launch	nov-23	159,738	71,882	203	46	77.3%	77.9%
Alive Home Resort	Launch	mar-24	459,861	459,861	1,384	369	73.3%	57.8%
Palace by Praças da Cidade	Launch	abr-24	140,293	71,521	213	104	51.2%	48.2%
Escape Eden	Launch	jun-24	169,698	76,364	259	138	46.7%	43.7%
Total	-	-	2,098,560	1,709,991	9,976	1,517	82.1%	75.7%

¹ R\$ Million



Landbank Lavvi (total view)



R\$ 5.7 Billion in landbank¹
(R\$ 4.1 bi in %Lavvi)

R\$ Millions	Luxury	High	Mid-High	Middle	Economic	Total
North Zone						0
West Zone					62	62
Center		1,153			91	1,244
East Zone						0
South Zone	931	871	2,379		200	4,381
Total	931	2,024	2,379	0	353	5,687

¹Acquisitions of optioned land are subject to resolutive clauses that are common in this type of transactions.

²Landbank PSV includes Lavvi's stake as well as partners' stakes, swap, and commission.

Landbank Lavvi (R\$ Mil)



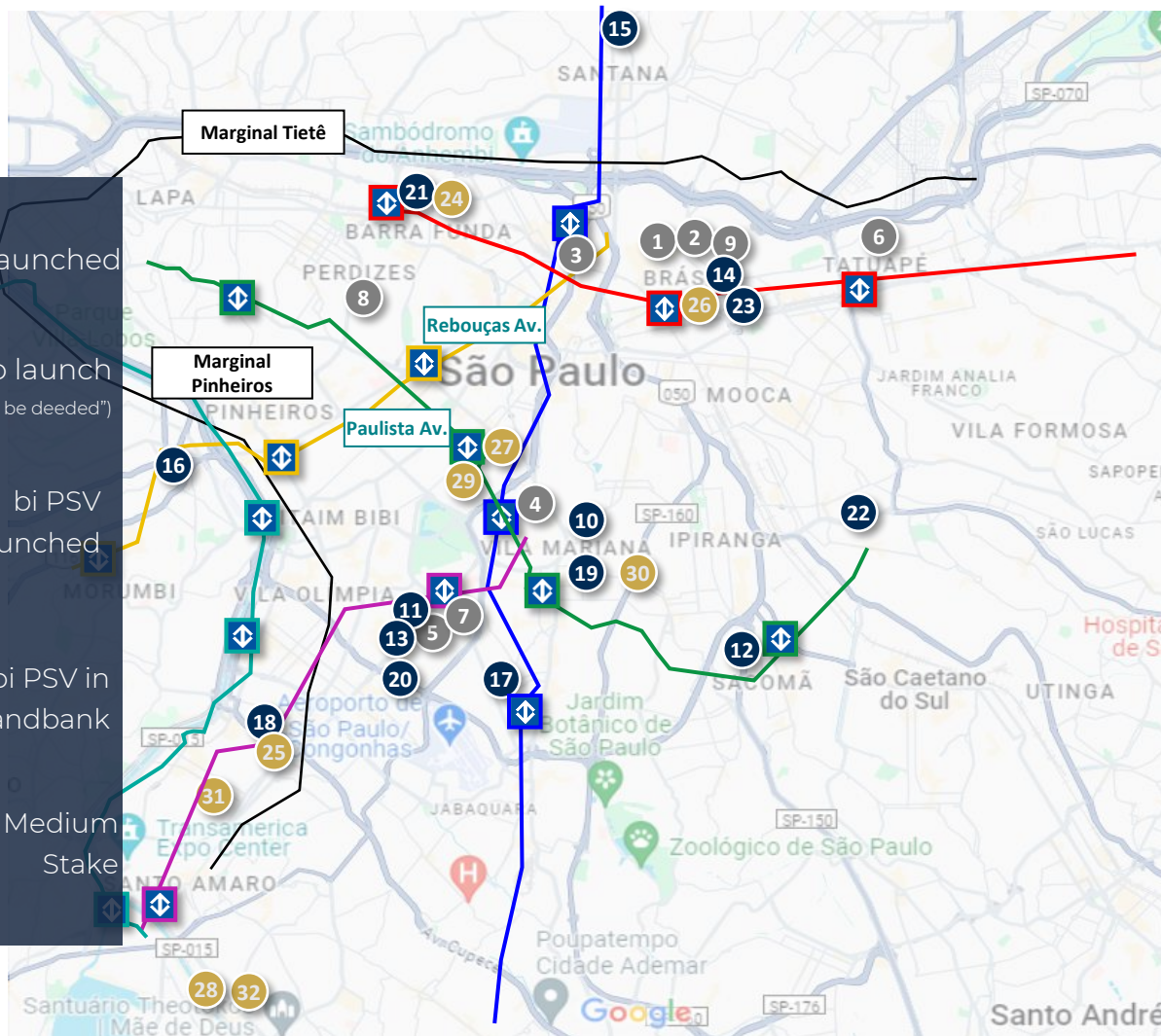
23 Projects launched

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

R\$ 9.5 bi PSV
Total launched

R\$ 5.6 bi PSV in
landbank

~73% Medium
Stake



● Entregues ● Lançados ● A Lançar ⇄

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

#	DELIVERED	1,308
1	Praça Piratininga	110
2	Praça Mooca	153
3	Moova	48
4	Palazzo Vila Mariana	158
5	Vitralli Moema	101
6	Nativ Tatuapé	242
7	Moema by Cyrela	118
8	One Park Perdizes	190
9	Wonder Brás	188
#	ONGOING	8,181
10	Lumiere	310
11	Villa Versace	705
12	Wonder Ipiranga	331
13	Grand Vitralli	211
14	High Wonder	231
15	Verdant	292
16	Green View	336
17	Grand Square	240
18	Eden by Cyrela	2,376
19	Galleria Klabin	556
20	Saffire Elie Saab	887
21	Novvo Barra Funda	243
22	Alive Home Resort	1,167
23	Palace by Praças da Cidade	296
#	LANDBANK	5,687
24	Novvo Barra Funda 5 th phase	62
25	Roque Petroni (Petra)	526
26	Brás - 6 th phase	91
27	BP (Heaven)	1,153
28	Novvo - Chácara Flora 1 st phase	100
29	Cubatão	931
30	Klabin	345
31	South Zone land - to be deeded	2,379
32	Novvo - Chácara Flora 2 nd phase	100

obs: PSV includes Lavvi's stake plus partners' stake, swap, and commission, including one land to be deeded. (as informed on Earnings Release 2Q24)

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



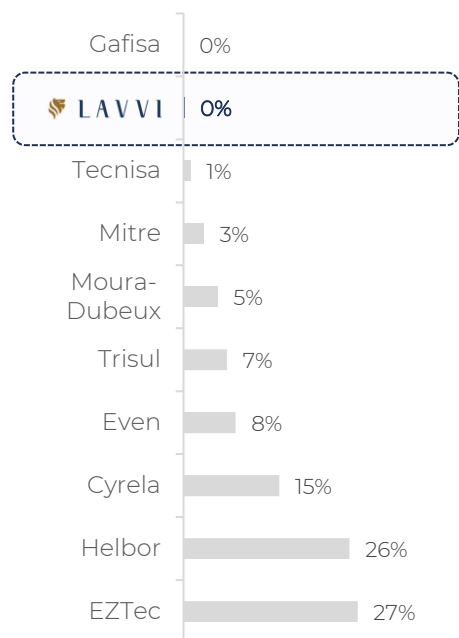


Peers Comparison

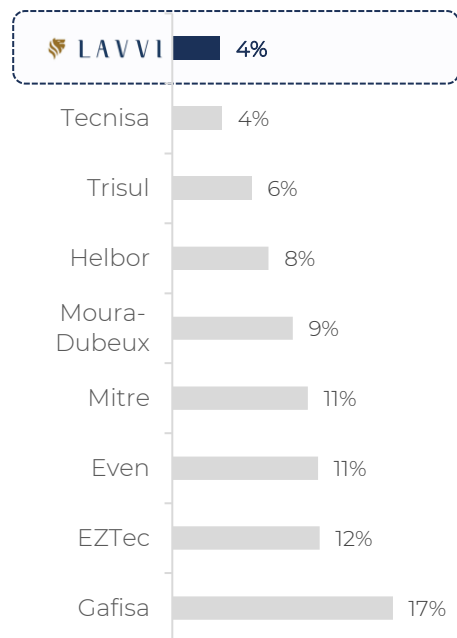
Why Lavvi?

- ✓ With no legacy, low index of performed inventory and cancellations in relation to sales;
- ✓ Projects with high profitability as a reflex of great land acquisition and costs efficiency;
- ✓ Controlled expenses, between the lowest of the sector.

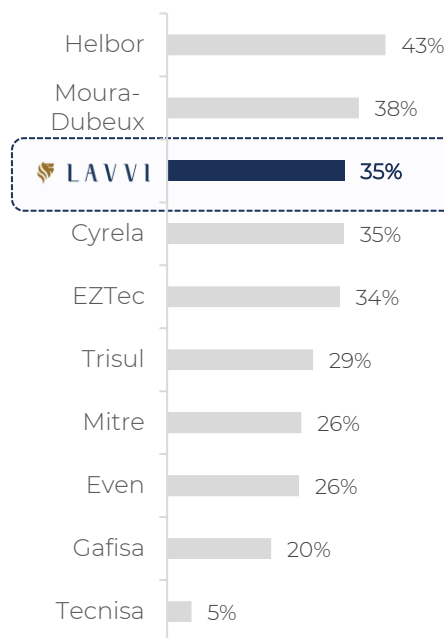
Performed Inventory/Total¹



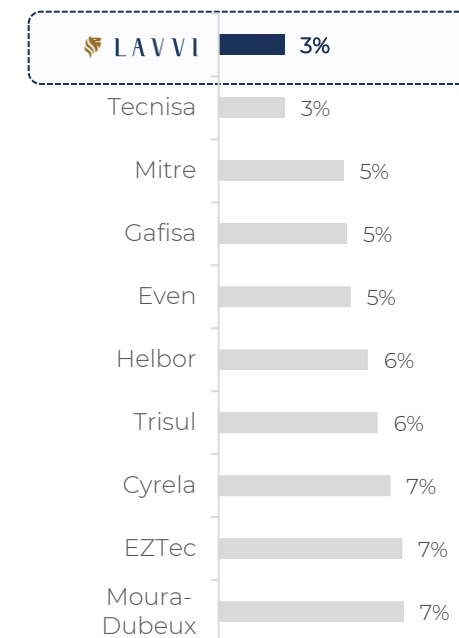
Cancellations / Gross Sales LTM¹



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



Sales Expenses/ Net Sales LTM¹



- Approved on August 7th Board Meeting, dividends payment relative to 2Q24, as shown below:

- Amount:	R\$ 15.7 million
- Amount/share:	R\$ 0.0803
- Date COM:	08/15/2024
- Date EX:	08/16/2024
- Payment:	08/26/2024

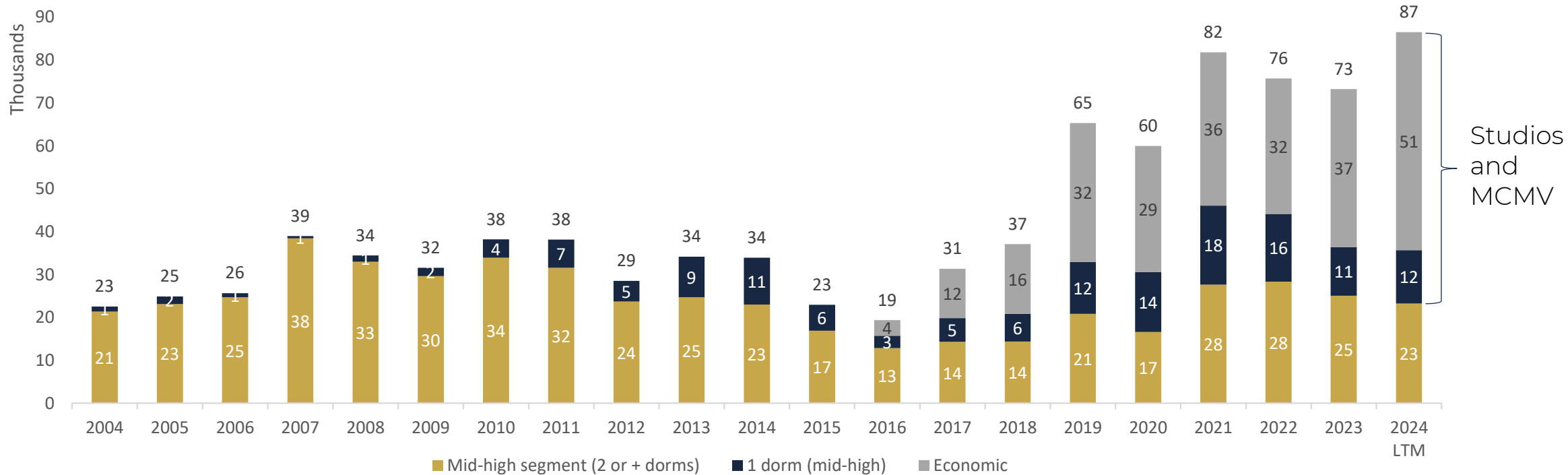
- Approximately R\$ 545 MM in value generation to shareholders (dividends + shares buyback) since mid 2021, equivalent to approx. R\$ 2,71 per share.



City of São Paulo

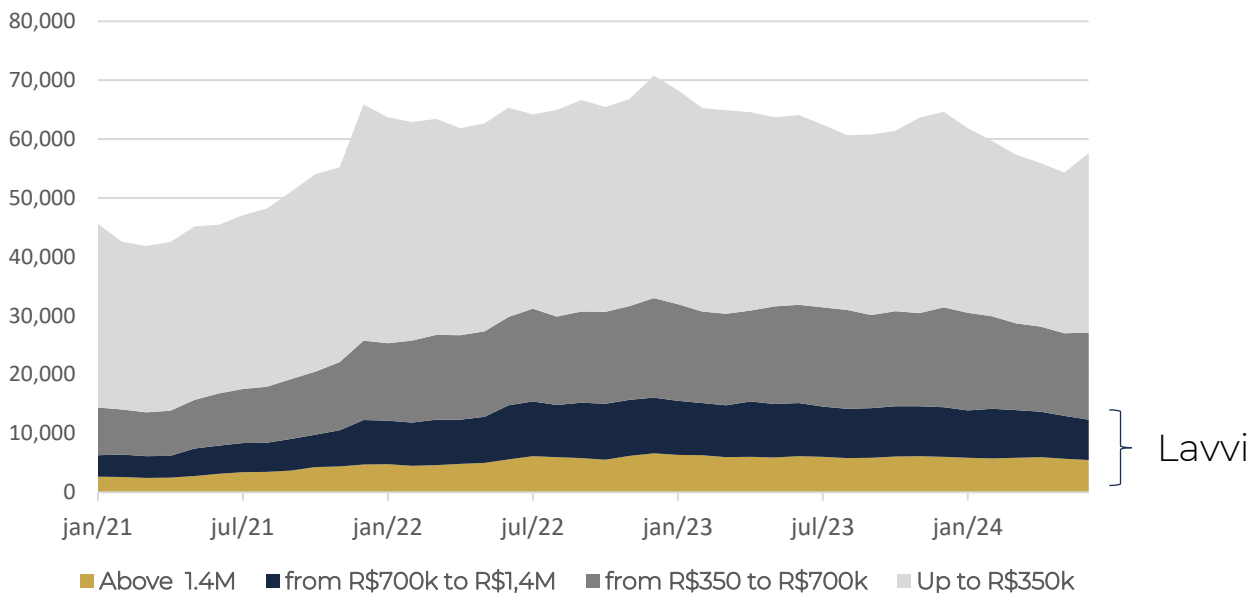
Launches – São Paulo City

São Paulo Launches (units)

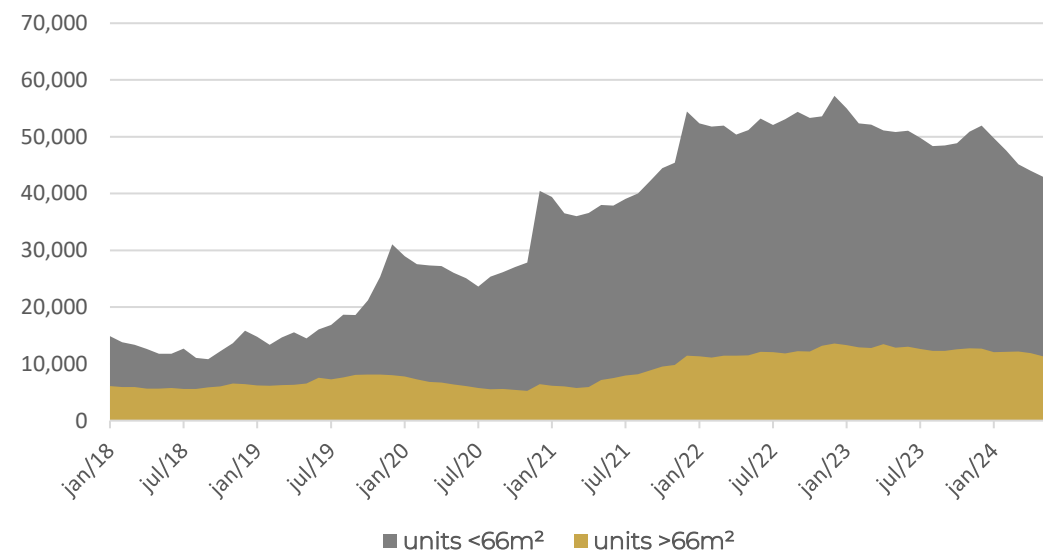


Inventory – São Paulo City

Inventory per average ticket



Inventory per footage (in sqm)





Talk to IR

Sandra Attie Petzenbaum - CFO e IRO
Francisco de Paula – IR Manager
Vitor Charak – IR Analyst

 Avenida Angélica, 2.346 – 8º andar – CJ. 84.
CEP: 01228-200 - SP

 (11) 4210-1377 | R: 7051

 ri@lavvi.com.br

 www.lavvi.com.br / ri.lavvi.com.br