

R\$ 1.2 BI (%LAVVI) LAUNCHES AND R\$ 610 MILLION (%LAVVI) SALES IN THE QUARTER, +77% AND +32% Y/Y RESPECTIVELY, MARK A STRONG 2Q25 FOR LAVVI

SIX-STAR RESIDENTIAL, LE SIX'S LAUNCH WAS THE QUARTER'S HIGHLIGHT

**Please see the table below for details of the 100% view and the %Lavvi view.*

São Paulo, July 10th, 2025 – Lavvi Empreendimentos Imobiliários S.A. (B3: LAVV3), informs its preliminary results for the second quarter (2Q25). The operating results presented here are subject to audit review.

HIGHLIGHTS 2Q25

- **Launches:** R\$ 1.3 billion or R\$ 1.2 billion in %Lavvi. The projects launched this quarter were **Soleil by Boca do Lobo (Klabin)** and **Le Six (Cubatão)**. In the semester, a total of **R\$ 1.3 billion** was launched in %Lavvi;
- **Total Sales:** R\$ 781 million or R\$ 610 million in %Lavvi (+32% vs. 2Q24); in 1H25, **R\$ 869 million** in %Lavvi, 25% decrease Y/Y;
- **SoS (Speed of Sales):** 22% in the quarter and 55% LTM.
- **Cash Burn¹** totaled **R\$32 million** or **cash generation ex-land** of **R\$111 million** in 2Q25; in first half, cash burn of **R\$78 million** (or **R\$245 million cash generation ex-land**);
- **Inventory:** **R\$2.6 billion** (total view), with **only 1.7% of finished units**. In %Lavvi, inventory sums **R\$2.3 billion**;
- **Landbank:** **R\$9.4 billion** (total view), or **R\$ 6.1 billion** in %Lavvi, with the entry of 5 new land plots.

(1) All amounts reported as cash generation and/or burn are adjusted for dividends and shares buyback. When adjusted for land acquisition, such information will be mentioned.

Highlights								
Launches	2Q25	1Q25	Q/Q	2Q24	Y/Y	1H25	1H24	Y/Y
Total PSV (R\$ '000) ⁽²⁾	1,303,176	201,446	547%	1,027,660	27%	1,504,622	1,847,517	-19%
Net PSV 100% (R\$ '000) ⁽³⁾	1,170,069	186,781	526%	961,565	22%	1,356,850	1,746,086	-22%
Net PSV %Lavvi (R\$ '000) ⁽⁴⁾	1,170,069	112,561	940%	659,767	77%	1,282,630	1,444,288	-11%
Lavvi's share of total launches	100%	60%	39.7 p.p.	69%	31.4 p.p.	95%	83%	11.8 p.p.
# Projects Launched	2	2	0%	4	-50%	4	5	-20%
Units Launched	676	669	1%	1,018	-34%	1,345	2,112	-36%
Avg. Price of Units Launched (R\$/sqm)	19,770	9,276	113%	11,846	67%	17,169	11,180	54%
Avg. Price of Units Launched (R\$ '000/unit)	1,928	301	540%	1,009	91%	1,119	875	28%
Launched Area (sqm)	65,918	21,718	204%	86,751	-24%	87,635	165,257	-47%
Net Contracted Sales	2Q25	1Q25	Q/Q	2Q24	Y/Y	1H25	1H24	Y/Y
Total Net Sales (R\$ '000) ⁽¹⁾	781,245	391,144	100%	721,708	8%	1,172,389	1,525,078	-23%
Net Sales 100% (R\$ '000) ⁽²⁾	678,303	364,989	86%	690,250	-2%	1,043,292	1,461,236	-29%
Net Sales % Lavvi (R\$ '000) ⁽³⁾	609,920	258,695	136%	461,090	32%	868,615	1,155,371	-25%
Lavvi's share of total Contracted Sales	90%	71%	19.0 p.p.	67%	23.1 p.p.	83%	79%	4.2 p.p.
Units sold - Development	707	611	16%	644	10%	1,318	1,789	-26%
Cash generation (burn) ¹	2Q25	1Q25	Q/Q	2Q24	Y/Y	1H25	1H24	Y/Y
Cash generation (ex-land)	110,650	134,844	-18%	107,668	3%	245,494	133,467	84%
(-) Land	(142,279)	(181,451)	-22%	(127,451)	12%	(323,729)	(220,992)	46%
Cash generation (burn)	(31,629)	(46,606)	-32%	67,420	N/A	(78,235)	(322)	24229%

(2) PSV including Lavvi's share added to partners, swaps and commissions.

(3) PSV net of swaps and commissions, including Lavvi's share added to partners.

(4) PSV net of swaps and commissions, considering Lavvi's share in the projects.

LAUNCHES

In 2Q25, we launched two new projects that together, totals **R\$ 1.2 billion** in PSV %Lavvi, ex-swaps and commissions.

The first, located in Chácara Klabin, well known region for Lavvi, is **Soleil by Boca do Lobo** (Klabin), once again in partnership with the Portuguese atelier Boca do Lobo. In a single tower with 40 floors, the project has a potential PSV of **R\$ 366 million** and 154 units, being 30m² studios on the lower part of the tower and 246m² residential units. By the end of 2Q25, Soleil was **25% sold in PSV**.

More information about the product may be found on the Company's website, through the link below, and on a video available on Lavvi's YouTube channel:

<https://www.lavvi.com.br/empreendimentos/soleil-by-boca-do-lobo>

https://youtu.be/0A_kmal0Aas



Soleil

Residences BY BOCA DO LOBO
EXCLUSIVE DESIGN

- ✓ **Launch:** April/2025
- ✓ **Units:** 154
- ✓ **Units ex-swap:** 154
- ✓ **PSV:** R\$366 million
- ✓ **PSV ex-permuta:** R\$366 million
- ✓ **Location:** Chácara Klabin, São Paulo/SP
- ✓ **Segment:** High
- ✓ **Delivery:** Jan./2029
- ✓ **%Lavvi:** 100%
- ✓ **% Sold (un.):** 52%
- ✓ **% Sold (VGV):** 25%

Besides Soleil, also in 2Q25, we launched **Le Six**, a luxury residential with six-star hotel characteristics. Located in Paraíso, in a land plot of more than 5.000m², **Le Six** brings luxury and exclusivity with a partnership with CBRE, that will manage the condominium, offering six-star hotel services and convenience. Among the services are messenger, concierge, carwash, pet assistance, luggage and groceries assistance, and others, some of them being pay per use.

The project has a potential PSV of **R\$ 937 million**, divided into 3 towers. There will be two residential towers (Le Six Residences), with 156m², 203m², and 264m² units and one studio tower (Le Six Apartments), with 24m² to 35m² units. By the end of the quarter, Le Six was **48% sold in PSV**, with the sale of all studio units pulverized at market being the highlight.

More information about the product may be found on the Company's website, through the link below, and on a video available on Lavvi's YouTube channel:

<https://www.lavvi.com.br/empreendimentos/le-six>
<https://www.youtube.com/watch?v=Z-sgdXxgQN8>



LE SIX

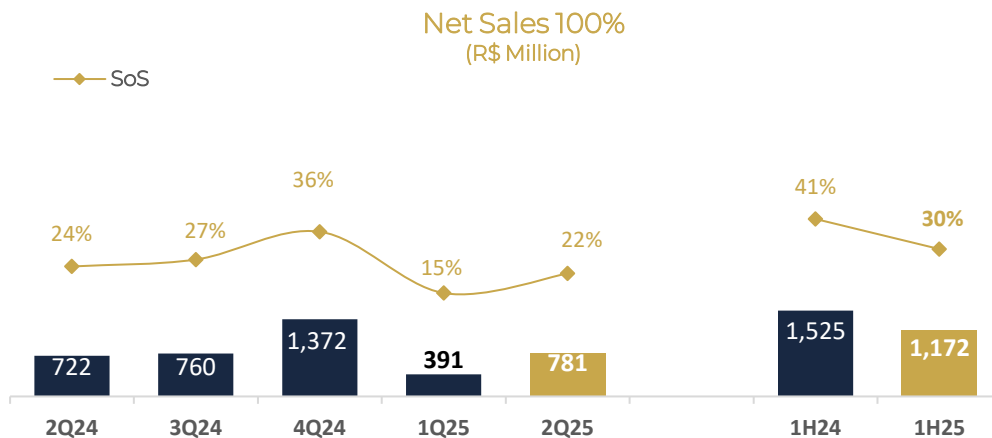
RESIDENCES

- ✓ **Launch:** May /2025
- ✓ **Units:** 522 units.
- ✓ **Units ex-swap:** 446 units.
- ✓ **PSV:** R\$937 million
- ✓ **PSV ex-swap:** R\$818 million
- ✓ **Location:** Paraíso, São Paulo
- ✓ **Segment:** Luxury
- ✓ **Delivery:** Apr./2029
- ✓ **%Lavvi:** 100%
- ✓ **% Sold (un.):** 79%
- ✓ **% Sold (PSV):** 48%

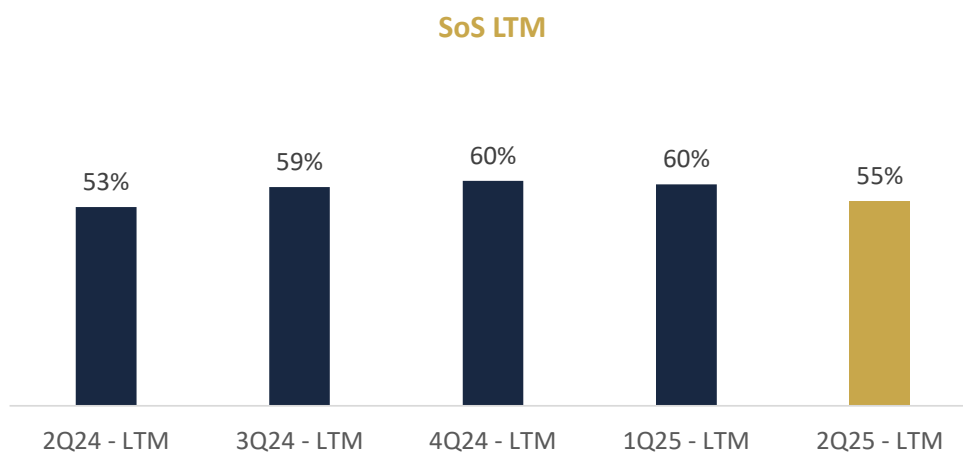
SALES E CANCELLATIONS

Net sales in the 2Q25 totaled **R\$781 million in total view**, up 8% vs. 2Q24. In the semester, sales reached **R\$ 1.2 billion** (-23% Y/Y). The main highlight of the quarter was **Le Six**, representing **more than 50% of total sales in the period**, as inventory sales contributed with around 30%.

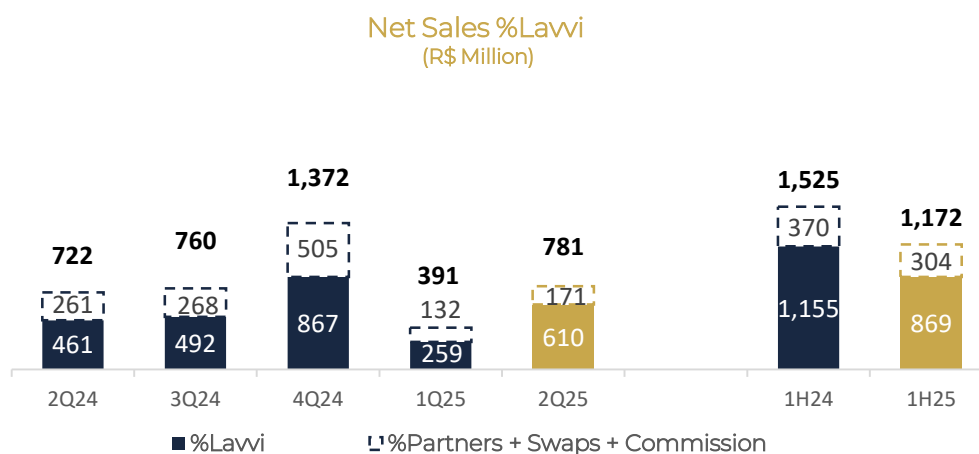
The consolidated Speed of Sales (sales divided by supply, in PSV) was **22% in the quarter** and **30%** year to date.



The consolidated SoS LTM registered **55%**, as shown in the graph below, as per the graph, consistent with previous quarters.



Excluding swap agreements and commissions, net sales %Lavvi amounted to R\$610 million in the quarter, as shown in the graph below. In 1H25, sales reached R\$ 869 million.



Cancellations amounted to R\$63 million in the period. This corresponds to 81 units, of which 12 were changed to other units and 23 were resold in the quarter.

Sales (R\$ 000)	2Q25	1Q25	Q/Q	2Q24	Y/Y	1H25	1H24	Y/Y
Gross Sales 100%	844,247	448,789	88.1%	748,327	12.8%	1,293,035	1,586,164	(18.5%)
Cancellations 100%	63,001	57,645	9.3%	26,619	136.7%	120,646	61,086	97.5%
Net Sales 100%	781,245	391,144	99.7%	721,708	8.2%	1,172,389	1,525,078	(23.1%)
Net Sales %Lavvi	609,920	258,695	135.8%	461,090	32.3%	868,615	1,155,371	(24.8%)
Cancellations / Gross Sales	7%	13%	-5.4 p.p.	4%	4 p.p.	9%	4%	5 p.p.

Besides the decrease in the Cancellations / Gross Sales index Q/Q, the growth in cancellations on the semester comparison, is due to a few factors, among which clients' financial difficulties with high interest rates, some specific cancellations in during the transfer to the bank, and due to the company's size.

INVENTORY

At the end of 2Q25, inventory at market value was R\$2.6 billion, corresponding to 1.303 units. Of total inventory, in PSV: i) **68%** correspond to products launched as of 2024 (included), ii) **70%** correspond to projects under construction, iii) **only 1.7%** correspond to finished inventory in (42 units). It is important to highlight that, excluding products with no inventory, **projects present on average 88% of its units sold**.

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	-	-	400	-	100.0%	100.0%
Movva	Finished	sep-17	-	-	258	-	100.0%	100.0%
Palazzo Vila Mariana	Finished	may-18	-	-	99	-	100.0%	100.0%
Vitraili 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	666	266	65	2	96.9%	99.4%
One Park Perdizes	Finished	oct-19	-	0	120	-	100.0%	100.0%
Wonder by Praças da Cidade	Finished	oct-20	-	0	272	-	100.0%	100.0%
Lumiere	Finished	nov-20	6,686	6,686	370	3	99.2%	98.0%
Villa Versace	Under Construction	jun-21	152,399	152,399	449	36	92.0%	80.4%
Wonder Ipiranga	Finished	ago-21	36,005	36,005	576	35	93.9%	89.8%
Grand Vitraili	Finished	oct-21	1,214	972	408	2	99.5%	99.4%
High Wonder	Under Construction	feb-22	2,732	1,393	258	2	99.2%	98.8%
Verdant	Under Construction	apr-22	19,532	19,532	174	9	94.8%	93.9%
Green View	Under Construction	jun-22	75,002	75,002	408	39	90.4%	77.5%
Grand Square	Under Construction	aug-22	94,850	75,880	343	147	57.1%	58.4%
Galleria Klabin	Under Construction	nov-22	5,373	5,373	589	3	99.5%	99.1%
Eden Park by Dror	Under Construction	nov-22/mar-23	92,118	41,453	1,020	48	95.3%	92.6%
Saffire Elie Saab	Under Construction	may-23	331,816	331,816	153	29	81.0%	63.1%
Novvo Barra Funda	Under Construction	nov-23	4,249	4,249	1,184	11	99.1%	98.8%
Casa Eden by Yoo	Under Construction	nov-23	9,607	4,323	203	3	98.5%	98.6%
Alive Home Resort	Under Construction	mar-24	317,610	317,610	1,384	236	82.9%	72.0%
Palace by Praças da Cidade	Under Construction	apr-24	70,783	36,085	213	41	80.8%	74.8%
Escape Eden	Under Construction	jun-24	65,588	29,515	259	43	83.4%	77.9%
Petra by Boca do Lobo	Under Construction	sep-24	184,222	147,378	407	69	83.0%	60.3%
Edifício Brás	Under Construction	sep-24	-	-	326	-	100.0%	100.0%
Heaven by Yoo	Under Construction	oct-24	342,107	205,264	946	76	92.0%	69.6%
Aura Pacaembu	Sales Stand	oct-24	38,638	17,387	344	72	79.1%	90.1%
Novvo Marajoara	Under Construction	nov-24	60,180	60,180	794	214	73.0%	74.5%
Soleil by Boca do Lobo	Launch	apr-25	246,558	246,558	156	75	51.9%	24.7%
Le Six	Launch	may-25	453,505	453,505	522	108	79.3%	48.1%
Total	-	-	2,611,441	2,268,831	13,721	1,303	88.4%	80.3%

¹ R\$ Million

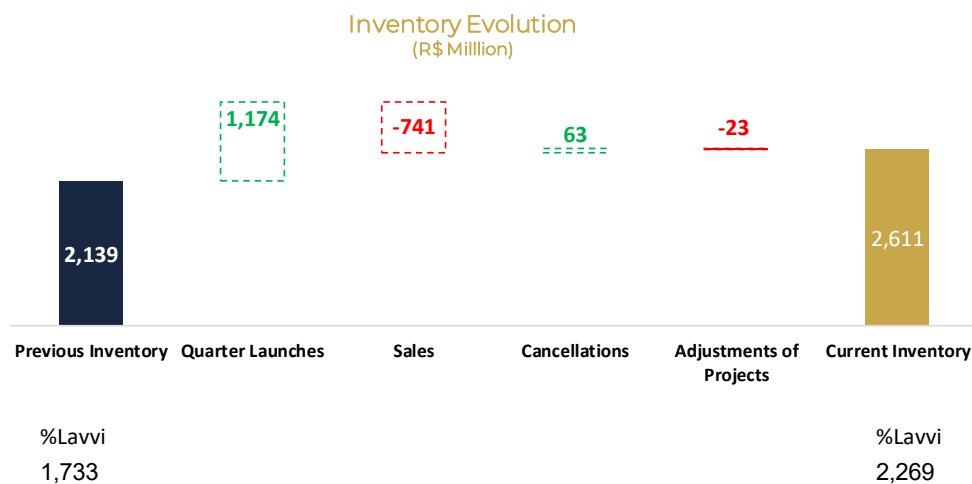
Launch: projects launched in the quarter;

Sales Stand: projects launched in prior periods, but for which construction has not yet started this quarter;

Under Construction: projects with construction in progress;

Finished: completed projects.

The following graph shows the changes in inventory compared to 1Q25, total view¹.



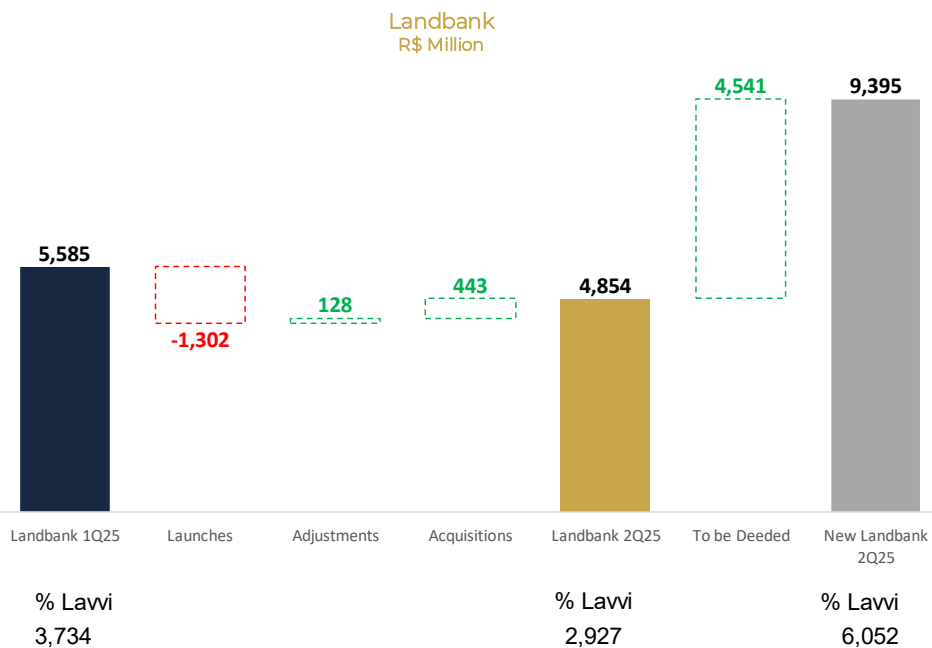
¹ Ex commissions and swaps

LANDBANK

In 2Q25, the Company acquired two land plots destined to the economic segment, both 100% Lavvi. One located in Vila Prudente, São Paulo's East Zone, with an area of 4,500m² and **R\$ 264 million** in potential PSV. And the other, also in the East Zone (Vila Formosa), with an area of ~3,000m² and **~R\$ 180 million** in potential PSV. Both land plots were paid for in cash in time.

Besides these two land plots, Lavvi acquired one other land plot destined to the economic segment, but to be deeded once it overcomes the resolatory conditions. Located in Perdizes, in an area of around 6,000m², it has a potential PSV of **~R\$ 390 million**, of which Lavvi will have **80% stake**.

For the high segment, we acquired two land plots in Moema. One of them, through a partnership with Cyrela, has potential PSV of **~R\$ 710 million**, of which Lavvi will have **50%**. This project will be managed by the partner and Lavvi will collect its profits through Equity Income. The other with **~R\$ 610 million of potential PSV** and an area of 4,000m², also with one issue to overcome to be deeded.



R\$ Millions	Luxury	High	Mid-High	Middle	Economic	Total
North Zone						0
West Zone					994	994
Center						0
East Zone					443	443
South Zone	1,923	3,576	2,459			7,958
Total	1,923	3,576	2,459	0	1,437	9,395

Economic: projects with average price up to R\$ 9.500/m²;

Medium: projects with average price from R\$ 9.501/m² to R\$ 12.000/m²;

Medium-High: projects with average price from R\$ 12.001/m² to R\$ 14.000/m²;

High: projects with average price from R\$ 14.001/m² to R\$ 20.000/m²;

Luxury: projects with average price above R\$ 20.000/m²;

We reinforce our landbank for 2026 and 2027, considering that for the second half of 2025 it is comfortable. **We keep negotiating land plots for both Lavvi brand (medium-high to luxury segments) and Novo brand (economic segment).**

Payments to be made in this current landbank is 88% in cash (in time) and 12% through swap agreements, Lavvi being **major partner in nearly all projects**, with average interest of **64%**.



OPERATIONAL PREVIEW 2Q25

About Lavvi: Lavvi Empreendimentos Imobiliários S.A. ("Lavvi" or "Company") is a developer and builder of residential projects for the Middle, Upper-middle, and high-income segments in the city of São Paulo. Lavvi's shares are traded on the Novo Mercado listing segment of B3 under the ticker LAVV3.

About Nowvo: Nowvo Empreendimentos Imobiliários S.A. ("Nowvo") is a developer and builder of residential projects for the economic segment and the Minha Casa, Minha Vida program in the city of São Paulo. Nowvo is a company of Lavvi, with shares listed in the Novo Mercado of B3 under the ticker LAVV3.

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