

Operational Preview | 4Q24



Highlights:

- Launches reach the R\$1.6 billion mark, growth of 62% compared to 2023.
- Sales grow 33% in the year reaching R\$1.7 billion, driven by the performance of launches and performed projects.
- Launches in 4Q24 total R\$262 million in PSV, highlighting Lindenberg Reserva Paraíso, a high-end project that is 24% sold in less than a month.
- In the quarter, Eztec delivered R\$125 million in projects with 98.7% of units sold.

Launches

The Company launched two developments in 4Q24, totaling an EZ PSV of R\$ 262 million. The first launch was Connect João Dias, in partnership with Conx. It is a low-end housing project located in the south zone, just 9 minutes from João Dias Station. This launch marks Eztec's return to the lower-income segment, combining the Company's tradition with Conx's expertise. Less than a month after its launch, the project is 19% sold. The second launch was Lindenberg Reserva Paraíso, a high-end development built in partnership with Lindenberg and located on Mario Amaral Street, near Ibirapuera Park. Similarly, less than a month after its launch, the project is 24% sold.



Connect João Dias (Dec/24)



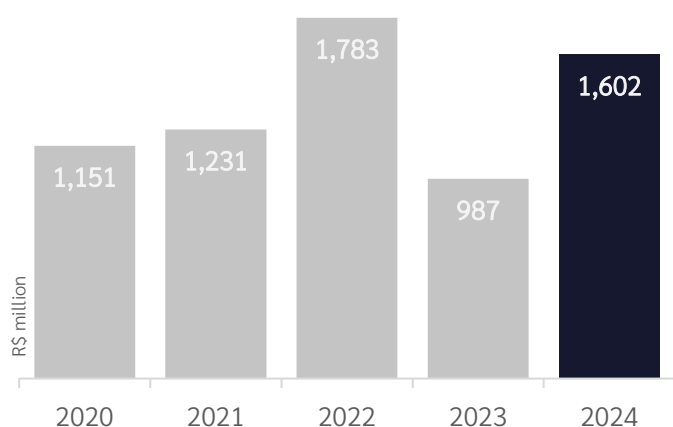
Lindenberg Reserva Paraíso (Dec/24)

YEAR'S LAUNCHES INFORMATION	%EZTEC	SPE	Income	Under Suspensive Clause	Region	Location	Standard	Expected Delivery	# Units (residential + non res.)	Private area (sq.m.)	% Sold	PSV %EZ (R\$ MM)
1Q									629	53,886	45.6%	457,5
Mooça Città - Firenze	50%	Barão de M. Santo	Equity	No	SP City	East Zone	Middle-High	1Q27	186	14,820	71.3%	129,7
Mooça Città - Milano	50%	Barão de M. Santo	Equity	No	SP City	East Zone	Middle-High	1Q27	168	21,324	36.4%	84,8
Lindenberg Vista Brooklin	75%	Nova Prata	Consolidated	No	SP City	South Zone	High-end	3Q27	275	17,741	35.2%	243,0
2Q									583	22,996	96.5%	188,3
Villares Parada Inglesa	75%	Pirituba	Consolidated	No	SP City	North Zone	Middle-end	2Q27	373	18,054	98.8%	137,7
Brooklin Studios by Lindenberg	75%	Nova Prata	Consolidated	No	SP City	South Zone	High-end	3Q27	210	4,942	87.9%	50,6
3Q									496	45,201	55.3%	694,1
Lindenberg Alto das Nações	95%	Austin	Consolidated	No	SP City	South Zone	High-end	1Q28	216	36,327	52.5%	541,2
DOT.230	100%	Suécia	Consolidated	Yes	SP City	West Zone	Middle-High	2Q27	280	8,874	66.7%	152,9
4Q									583	26,900	19.0%	262,0
Connect João Dias	50%	Belo Vale	Equity	Yes	SP City	South Zone	Low-end	4Q27	476	16,424	18.4%	70,0
Lindenberg Reserva Paraíso	75%	Mario Amaral	Equity	Yes	SP City	South Zone	High-end	2Q28	107	10,476	20.0%	192,0
YEAR-TO-DATE									2,291	148,983	51.7%	1,601.9

¹ Private area sold up to the date of this publication (01/17/2024). ² Private area sold up to the closing date of the Quarter (12/31/2024).

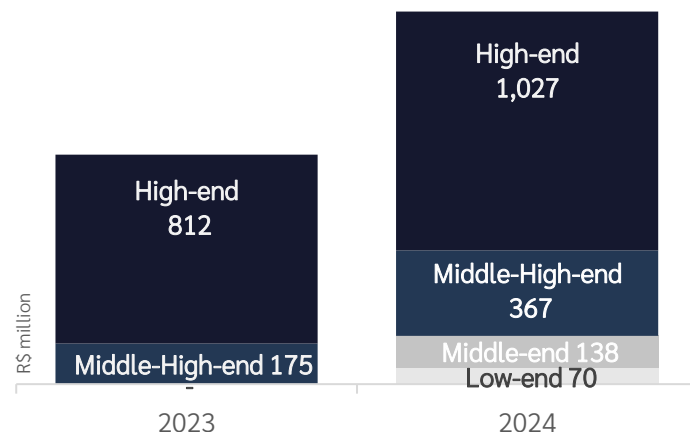
Resumption in the volume of launches with growth of 62% compared to 2023

Yearly evolution of the PSV of launches %EZ



In 2024, focus on audiences with higher purchasing power and strategic resumption of economic launches

Comparison of launch segments %EZ



Vendas

During the year, the Company recorded growth in gross and net sales, which resulted in an increase of 5.3 p.p. in annual SoS. The highlights were the strong performance of launches throughout the year, which increased by 112%, and sales of performed inventory, which grew by 98% compared to 2023.

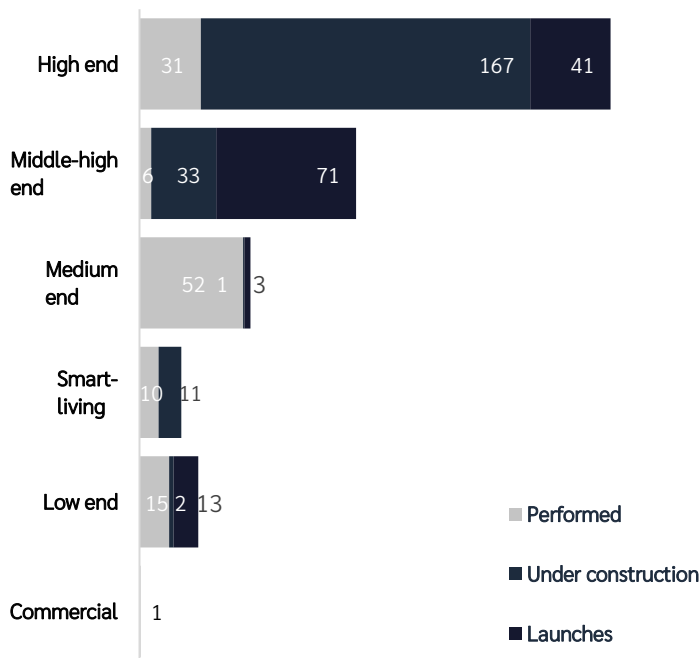
Due to the lower volume of launches, sales in the quarter declined, however there was a 24% increase in sales of units “Under Construction”, driven by the good performance of Lindenberg Alto das Nações, launched in 3Q24, but which is already under construction. Quarterly Net SoS reached 39% in the accumulated view of the last 12 months.

Regarding cancellations, we recorded an increase of 14% compared to the previous quarter, but a drop of 13% compared to 2023.

	4Q24	3Q24	%Var	4Q23	%Var	2024	2023	%Var
Gross Sales (R\$ million PSV)	455	558	-18.4%	255	78.6%	1,892	1,499	26.2%
Average price per unit (R\$ thousands)	834	1,025	-18.7%	546	52.8%	792	614	29.1%
Gross SoS (%)	14.5%	16.6%	-2.1 p.p	8.7%	5.7 p.p	41.3%	36.0%	5.3 p.p
Gross SoS - Launch (%)	25.7%	31.2%	-5.5 p.p	5.7%	20.0 p.p	65.7%	45.9%	19.8 p.p
Gross SoS - Inventory (%)	12.4%	11.8%	0.6 p.p	9.2%	3.2 p.p	33.9%	34.0%	-0.1 p.p
Cancellations (R\$ milhões)	65	57	14.1%	49	32.4%	200	229	-12.7%
Net Sales (R\$ million PSV)	390	501	-22.0%	206	89.6%	1,692	1,270	33.2%
Launch	117	257	-54.5%	23	403.1%	685	324	111.8%
Performed	99	103	-4.0%	34	189.4%	388	197	97.5%
Under Construction	174	140	24.1%	148	17.4%	618	750	-17.5%
# units sold	538	565	-4.8%	458	17.5%	2,486	2,419	2.8%
Cancellations / Gross Sales	14.2%	10.2%	4.1 p.p	19.2%	-5.0 p.p	10.6%	15.3%	-4.7 p.p
Net SoS (%)	12.7%	15.2%	-2.5 p.p	7.2%	5.5 p.p	38.6%	32.3%	6.3 p.p
Net SoS LTM (%)	38.6%	35.0%	3.6 p.p	32.3%	6.3 p.p	38.6%	32.3%	6.3 p.p

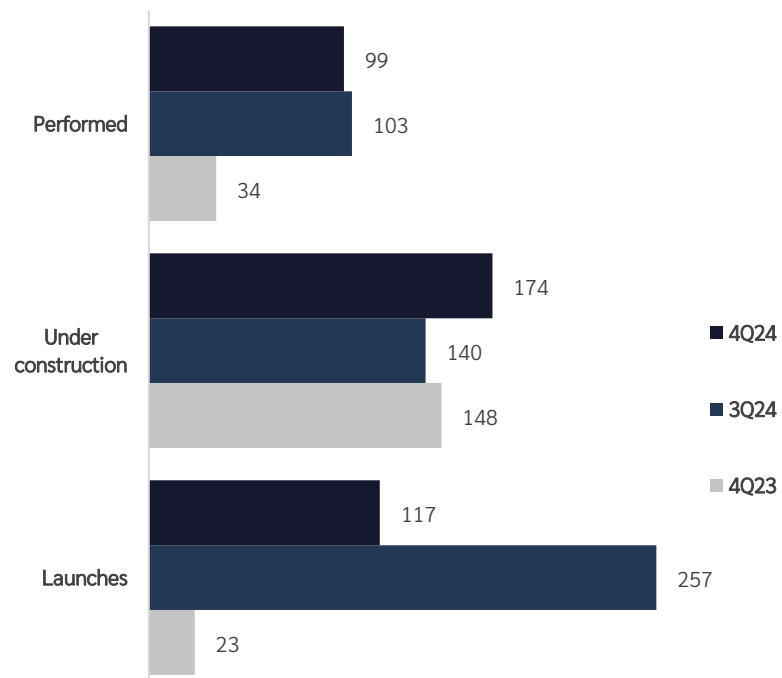
Gross Sales Description (4T24)

R\$ million



Evolution of Gross Sales status (4Q24)

R\$ million



Inventory

The Company ended 2024 with an inventory of R\$2.7 billion, practically stable in relation to 2023, despite the significant increase in launches. Furthermore, the 24% reduction in performed inventory, as a result of the good sales performance of projects delivered in 2024.

	4Q24	3Q24	%Var	4Q23	%Var
Inventory %Eztec (R\$ million PSV)	2,690	2,799	-3.9%	2,669	0.8%
Launch Inventory (PSV)	366	572	-36.0%	385	-4.9%
Launch Inventory (units)	733	521	40.7%	109	572.5%
% Total (PSV)	13.6%	20.4%	-6.8 p.p	14.4%	-0.8 p.p
Under Construction Inventory (PSV)	1,699	1,510	12.5%	1,463	16.1%
Under Construction Inventory (units)	1,268	1,248	1.6%	1,866	-32.0%
% Total (PSV)	63.2%	53.9%	9.2 p.p	54.8%	8.4 p.p
Performed (VGV)	625	717	-12.9%	821	-23.9%
Performed Inventory (units)	693	870	-20.3%	898	-22.8%
% Total (PSV)	23.2%	25.6%	-2.4 p.p	30.7%	-7.5 p.p

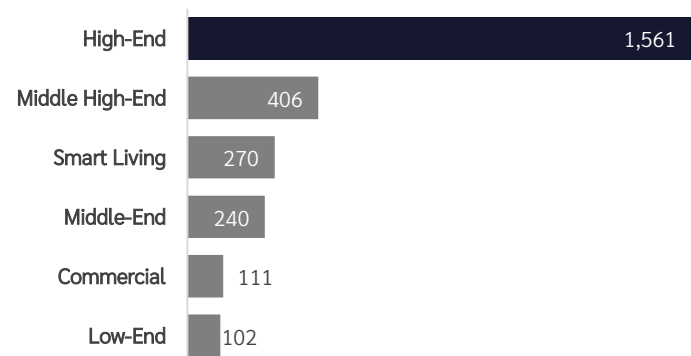
Project	Status
Dream View Sky Resort	Under Construction
Arkadio	Under Construction
Pin Osasco – 1st Phase	Performed*
Unique Green – 1st Phase	Under Construction
Exalt	Under Construction
Expression	Under Construction
Vila Nova Fazendinha	Performed*
Hub Brooklin	Under Construction
Haute Brooklin	Under Construction
Unique Green – 2nd Phase	Under Construction
Pin Osasco – 2nd Phase	Under Construction
Park Avenue	Under Construction
Chanés Street	Under Construction
Jota Vila Mariana	Under Construction
East Blue	Under Construction
Lindenberg Ibirapuera - Art Tower	Under Construction
Lindenberg Alto de Pinheiros	Under Construction
Lindenberg Ibirapuera - Design Tower	Under Construction
Mooca Città - Firenze	Launch
Mooca Città - Milano	Launch
Lindenberg Vista Brooklin	Under Construction
Villares Parada Inglesa	Launch
Brooklin Studios by Lindenberg	Under Construction
Lindenberg Alto das Nações	Under Construction*
DOT.230	Launch
Connect João Dias	Launch
Lindenberg Reserva Paraíso	Launch

*In red are the projects that changed category this quarter

58% of the inventory is high-end residential

PSV of inventory by standard - %EZTEC

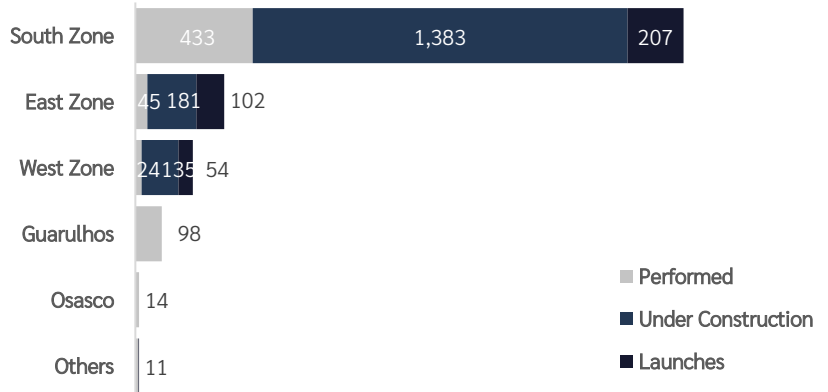
R\$ million



81% of the Inventory under construction is in the South Zone

PSV of Inventory by region - %EZTEC

R\$ million



■ Performed
■ Under Construction
■ Launches

Deliveries

The Company delivered R\$468 million throughout 2024 and currently 87% of the units are sold. In 4Q24, Villa Nova Fazendinha and the 1st phase of Pin Osasco were delivered. The 2nd phase of Pin Osasco is scheduled to be delivered in 1Q25.

INFORMATION ON DELIVERIES PLANNED FOR THE YEAR	%EZTEC	SPE	Type	% Sold	PSV %EZ (RS MM)
2Q24				87,2%	150,7
Fit Casa Estação José Bonifácio	100%	Bartira	Consolidated	89.8%	135,1
Fit Casa Estação Oratório	100%	Santa Laura	Consolidated	59.7%	15,6
3Q24				68.3%	191,9
Signature	50%	Itatiaia	Equity	76.8%	97,3
In Design Ipiranga	100%	Catalao	Consolidated	27.2%	66,5
ID Paraíso	50%	Itatiaia	Equity	92.9%	28,1
4Q24				98.7%	125,4
Pin Osasco – 1st Phase	60%	Criciúma	Equity	96.1%	41,3
Villa Nova Fazendinha	60%	Granja Viana I	Equity	99.9%	84,1
YEAR-TO-DATE				86.8%	468,0

Of the deliveries made in 2024, 87% of the units have already been sold

Annual evolution of the PSV delivered and its percentage sold as a % of the private area

