

Operational Preview | 1Q24

Lindenberg Vista Brooklyn facade perspective



Highlights:

- The Company increased launches by 52% compared to 4Q23 and 260% compared to 1Q23.
- Mooca Città- Firenze, one of the launches, is around 40% sold.
- Net sales for the quarter increased by 46% compared to 4Q23.

Launches

The company launched three projects in 1Q24, totaling an %EZTEC PSV of R\$457.5 million. The first launch of the year was the first two developments of the Mooca Città complex, together totaling a %EZTEC PSV of R\$214.5 million, a project in partnership with Aguassanta DI, and the complex still has 5 more developments to be launched over time. At the end of the quarter, the company launched the first tower of Lindenberg Vista Brooklin, with a %EZTEC PSV of 243MM, another project in partnership with Construtora Adolpho Lindenberg.



Mooca Città – Milano (Jan/24)



Mooca Città – Firenze (Jan/24)



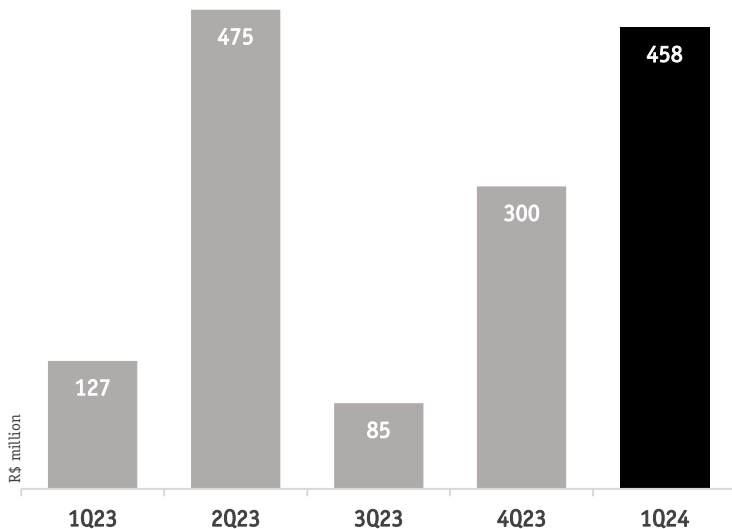
Lindenberg Vista Brooklin (Mar/24)

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									419	53,886	22.4%	457.5
Mooca Città - Firenze	50%	Barão de Monte Santo	Equity	Yes	SP city	East Zone	Middle-High	1Q27	186	14,820	39.5%	129.7
Mooca Città - Milano	50%	Barão de Monte Santo	Equity	Yes	SP city	East Zone	Middle-High	1Q27	168	21,324	14.1%	84.8
Lindenberg Vista Brooklin ¹	75%	Nova Prata	Consolidated	Yes	SP city	South Zone	High-end	3Q27	65	17,741	18.0%	243.0
YEAR-TO-DATE									419	53,886	22.4%	457.5

¹As the launch took place at the end of the quarter, sales should only be seen more significantly in the coming quarters.

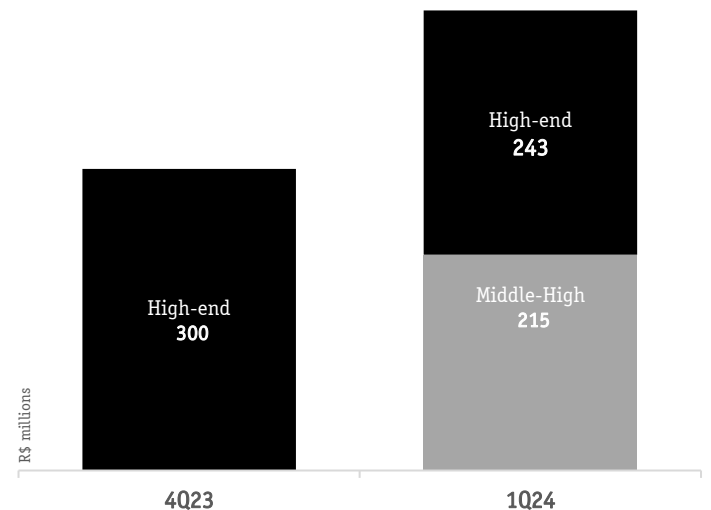
The increase in the volume of launches comes after the previous strategy of reducing stock levels

Yearly evolution of the PSV of launches %EZ



The company returns to launching medium-high income projects

Comparison of launch profiles



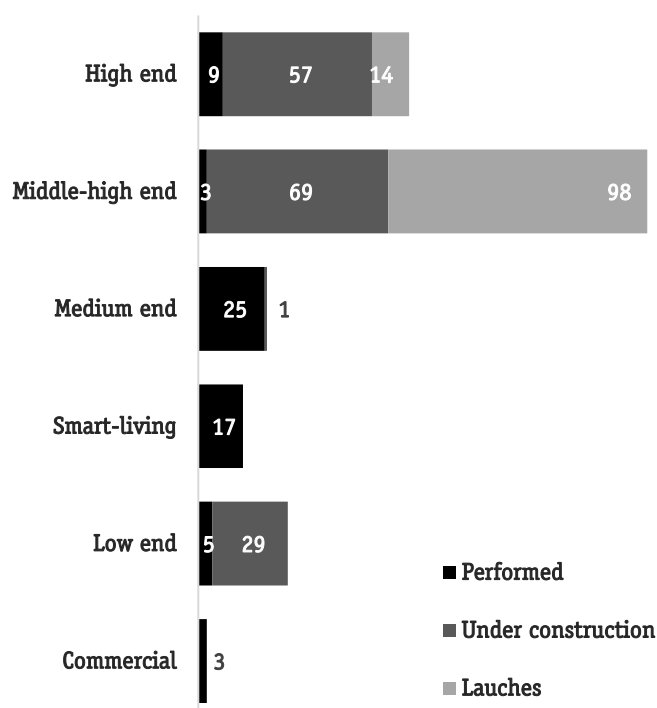
Sales

The company increased gross and net sales, consequently increasing net VSO by 2 p.p.. The highlight was the sale of launch inventory, which increased 320% compared to 4Q23 and 68% compared to 1Q23. Cancellations consequently fell by 37% and 26% compared to 4Q23 and 1Q23.

	1Q24	4Q23	%Var	1Q23	%Var
Gross Sales (R\$ million PSV)	330.3	254.9	29.6%	413.9	-20.2%
Average price per unit (R\$ thousands)	671.4	545.8	23.0%	615.1	9.2%
Gross SOS (%)	9.9%	8.7%	1.2 p.p.	13.9%	-4.0 p.p.
Gross SOS - Launch (%)	18.6%	5.7%	12.8 p.p.	19.9%	-1.4 p.p.
Gross SOS - Inventory (%)	8.3%	9.2%	-0.9 p.p.	13.3%	-5.0 p.p.
Cancellations (R\$ milhões)	30.8	49.0	-37.2%	41.4	-25.7%
Net Sales (R\$ million PSV)	299.6	205.9	45.5%	372.5	-19.6%
Launch	97.8	23.3	319.6%	58.1	68.2%
Performed	49.1	34.2	43.6%	84.2	-41.7%
Under Construction	152.7	148.4	2.9%	162.0	-5.7%
# units sold	486	458	6.1%	685	-29.1%
Cancellations / Gross Sales	9.3%	19.2%	-9.9 p.p.	10.0%	-0.7 p.p.
Net SOS (%)	9.1%	7.2%	1.9 p.p.	12.5%	-3.4 p.p.
Net SOS LTM (%)	28.6%	32.3%	-3.7 p.p.	33.9%	-5.3 p.p.

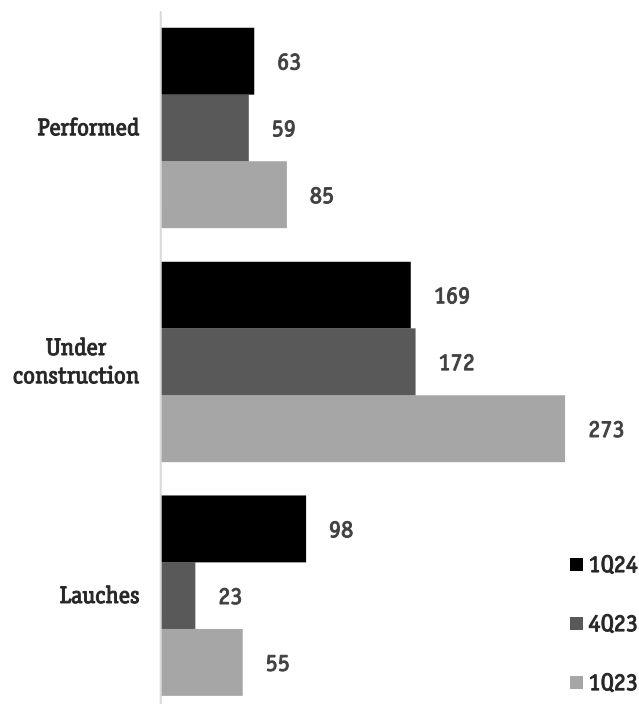
Gross Sales Description (1Q24)

R\$ millions



Evolution of Gross Sales status (1Q24)

R\$ millions



Inventory

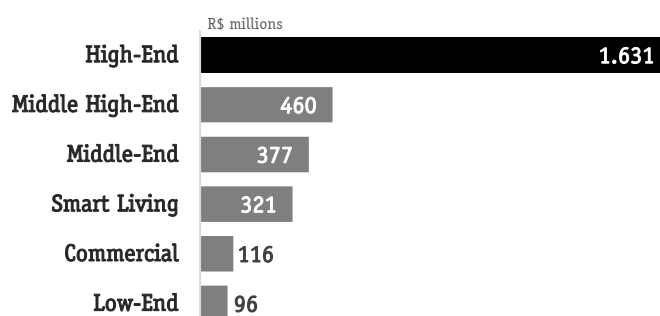
The company closed the first quarter with an inventory of R\$3 billion. Of this total, 58% is made up of projects in the pipeline, and the increase in launches is due to the company's appetite for launches returning.

	1Q24	4Q23	%Var	1Q23	%Var
Inventory %Eztec (R\$ million PSV)	3,000	2,664	12.6%	2,567	16.9%
Launch Inventory (PSV)	430.7	382.9	12.5%	222.4	93.7%
Launch Inventory (units)	353	109	223.9%	402	-12.2%
% Total (PSV)	14.4%	14.4%	0.0 p.p.	8.7%	5.7 p.p.
Under Construction Inventory (PSV)	1,749.8	1,463.3	19.6%	1,900.0	-7.9%
Under Construction Inventory (units)	1.806	2.013	-10.3%	3.339	-45.9%
% Total (PSV)	58.3%	54.9%	3.4 p.p.	74.0%	-15.7 p.p.
Performed (PSV)	819.8	818.2	0.2%	444.7	84.4%
Performed Inventory (units)	817	892	-8.4%	520	57.1%
% Total (PSV)	27.3%	30.7%	-3.4 p.p.	17.3%	10.0 p.p.

Empreendimento	Status
Fit Casa Estação José Bonifácio	Under Construction
Signature	Under Construction
ID Paraíso	Under Construction
Dream View Sky Resort	Under Construction
Arkadio	Under Construction
Fit Casa Estação Oratório	Under Construction
In Design Ipiranga	Under Construction
Pin Osasco - 1 st phase	Under Construction
Unique Green - 1 st phase	Under Construction
Exalt	Under Construction
Expression	Under Construction
Villa Nova Fazendinha	Under Construction
Hub Brooklin	Under Construction
Haute Brooklin	Under Construction
Unique Green – 2 nd phase	Under Construction
Pin Osasco - 2 nd phase	Under Construction
Park Avenue	Under Construction
Chanés Street	Under Construction
Jota Vila Mariana	Under Construction
East Blue	Launch
Lindenberg Ibirapuera - Art Tower	Under Construction
Lindenberg Alto de Pinheiros	Under Construction
Lindenberg Ibirapuera - Design Tower	Under Construction
Mooça Città - Firenze	Launch
Mooça Città - Milano	Launch
Lindenberg Vista Brooklin	Launch

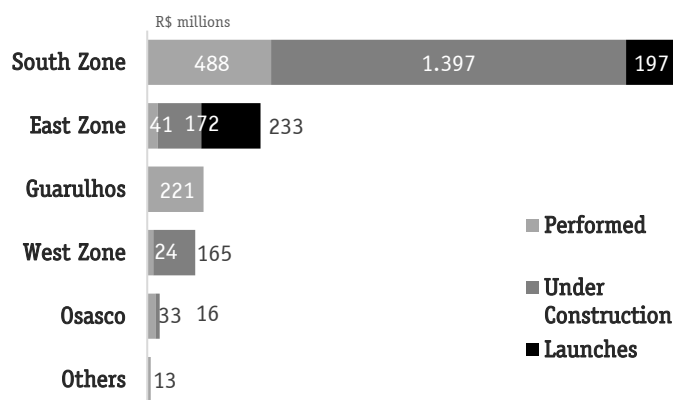
54% of the inventory is high-end residential

PSV of inventory by standard - %EZTEC



80% of the Inventory under construction is in the South Zone

PSV of inventory by region - %EZTEC



Deliveries

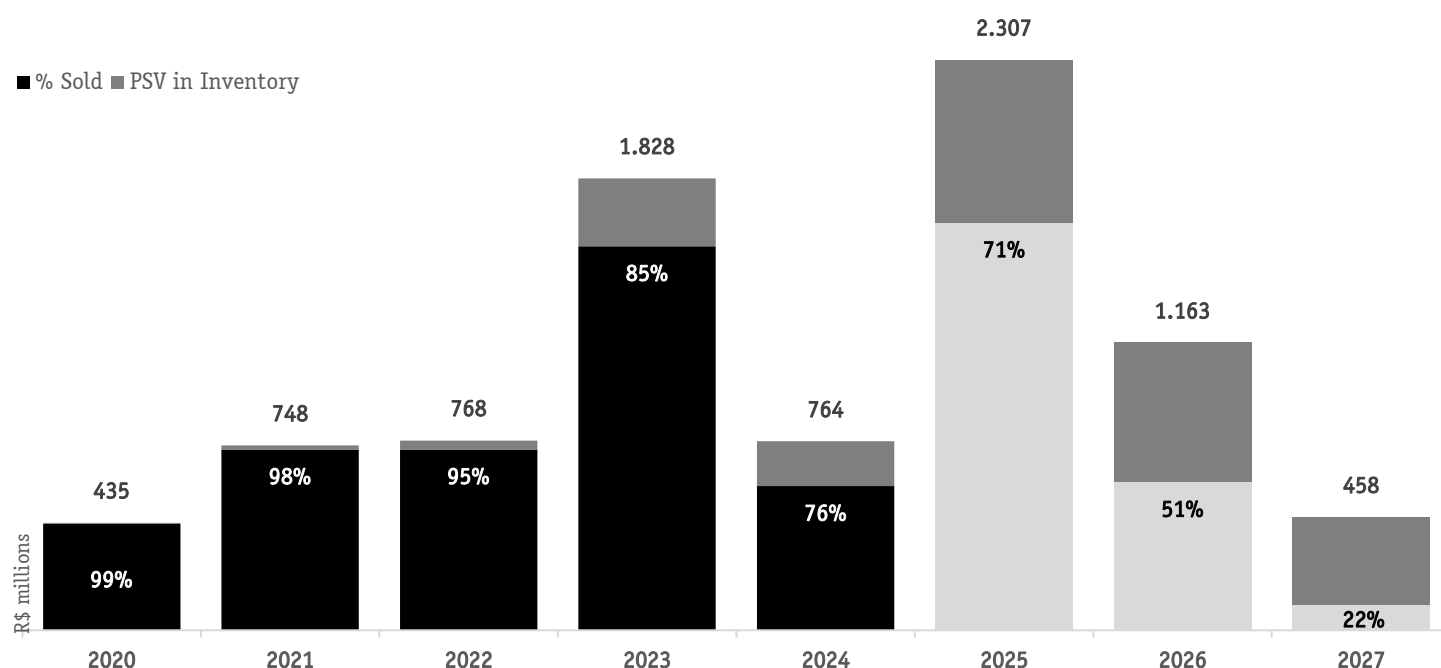
The company expects to deliver R\$764 million in 2024, which should take place in 2Q24, 3Q24 and 4Q24 and is currently 76% sold.

The financial effects of the transfers from customers in 4Q23 should start to be seen from this quarter onwards, as the conclusion of the transfers takes an average of 3 months to be observed.

INFORMATION ON DELIVERIES PLANNED FOR THE YEAR	%EZTEC	SPE	Type	% Sold	PSV %EZ (R\$ MM)
2Q24 E				78.0%	178.8
Fit Casa Estação José Bonifácio	100%	Bartira	Consolidated	78.6%	135.1
Fit Casa Estação Oratório	100%	Santa Laura	Consolidated	48.5%	15.6
ID Paraíso	50%	Itatiaia	Equity	89.8%	28.1
3Q24 E				60.5%	163.8
Signature	50%	Itatiaia	Equity	77.9%	97.3
In Design Ipiranga	100%	Catalão	Consolidated	18.6%	66.5
4Q24 E				79.6%	421.6
Dream View Sky Resort	100%	Santa Laura	Consolidated	62.5%	252.7
Pin Osasco - 1 st phase	60%	Criciúma	Consolidated	85.5%	41.3
Villa Nova Fazendinha	60%	Granja Viana I	Equity	96.7%	84.1
Pin Osasco - 2 nd phase	60%	Criciúma	Consolidated	78.1%	43.5
YEAR-TO-DATE				76.3%	764.2

Reduction in deliveries expected by 2024, with 76% of units sold

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



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