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EZTEC S.A.

ON (Bovespa: EZTC3)
Closing Price: R\$ 40,47
shares: 227,000,000
Market Cap: R\$ 9,187 MN
Date: 07/16/2020

Preliminary
Operational
Results

2Q20



Construindo qualidade de vida

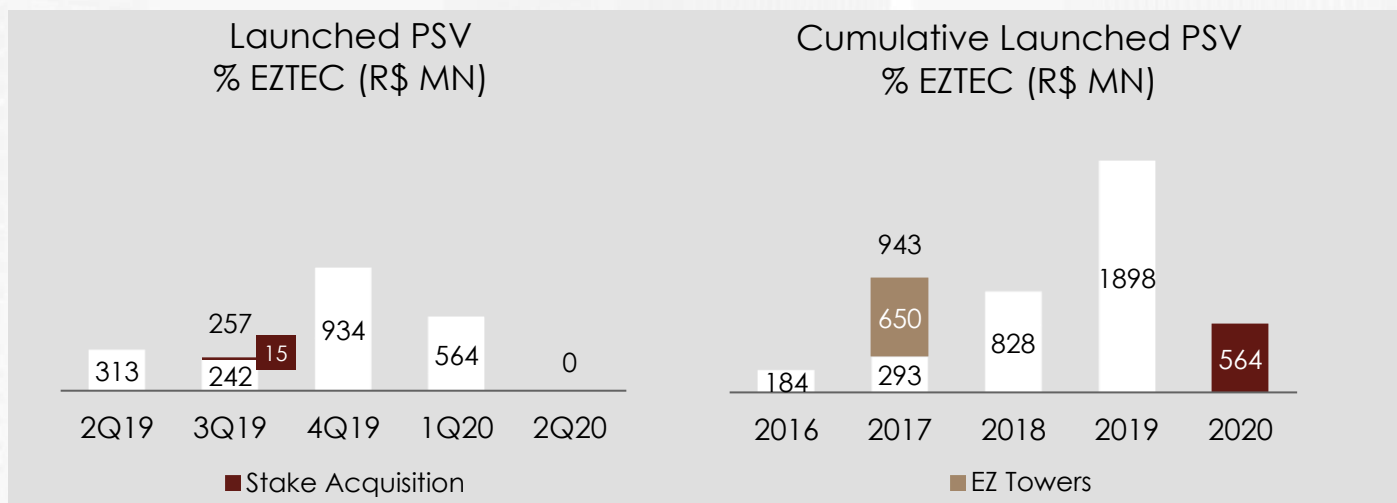
June's Inventory net sales is 51% above the monthly average in 4Q19

EZTEC performs R\$ 146.5 MN in gross sales during 2Q20, R\$ 93.7 MN only in June

São Paulo, July 16th, 2020 - EZTEC SA (BOVESPA: EZTC3; Bloomberg: EZTC3: BZ), announces its preliminary operating results for the second quarter of 2020 (2Q20). Note that the results presented here have managerial nature and are subject to revision following the external audit. The complete and audited results for 2Q20 are scheduled to be disclosed on August 13th, 2020, after market closure.

Launches

In the second quarter of the year, the Company did not launch any new projects, as the Company was adapting to the circumstances that the pandemic had just imposed. However, in June, EZTEC held a "re-launch" event of the Z.Ibirapuera project in a completely digital approach through lives on streaming platforms. This was the company's first experience in simulating the sales stand environment in online initiatives, with the presence of brokers for individual service to interested parties.

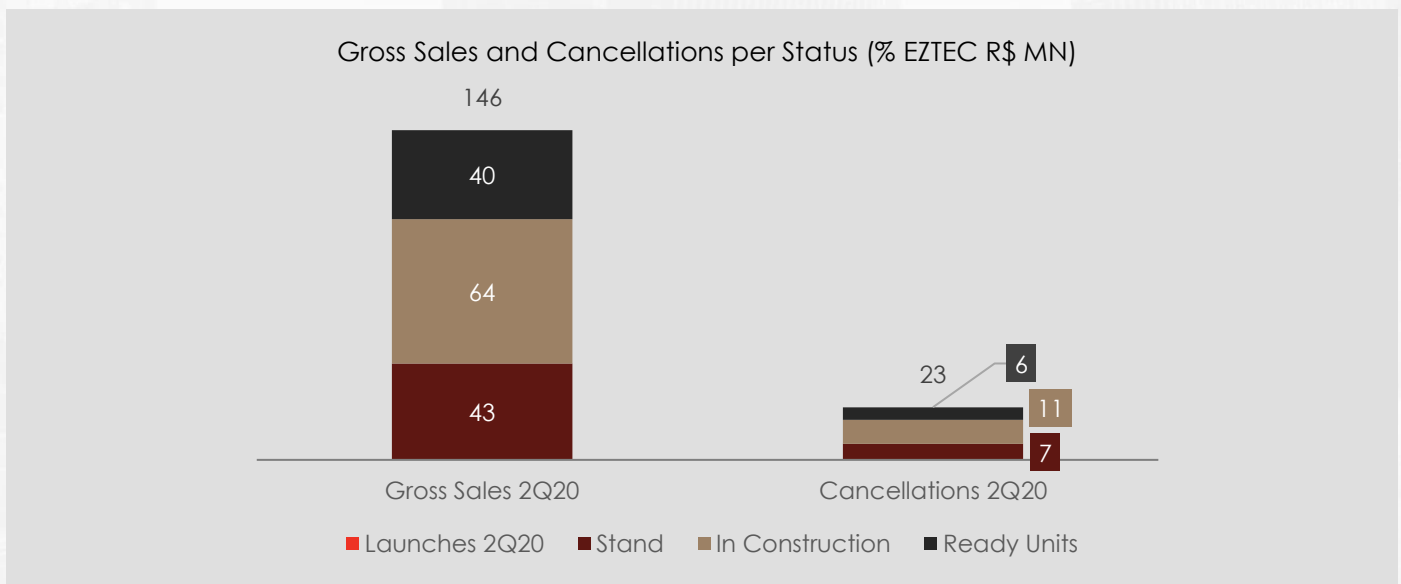
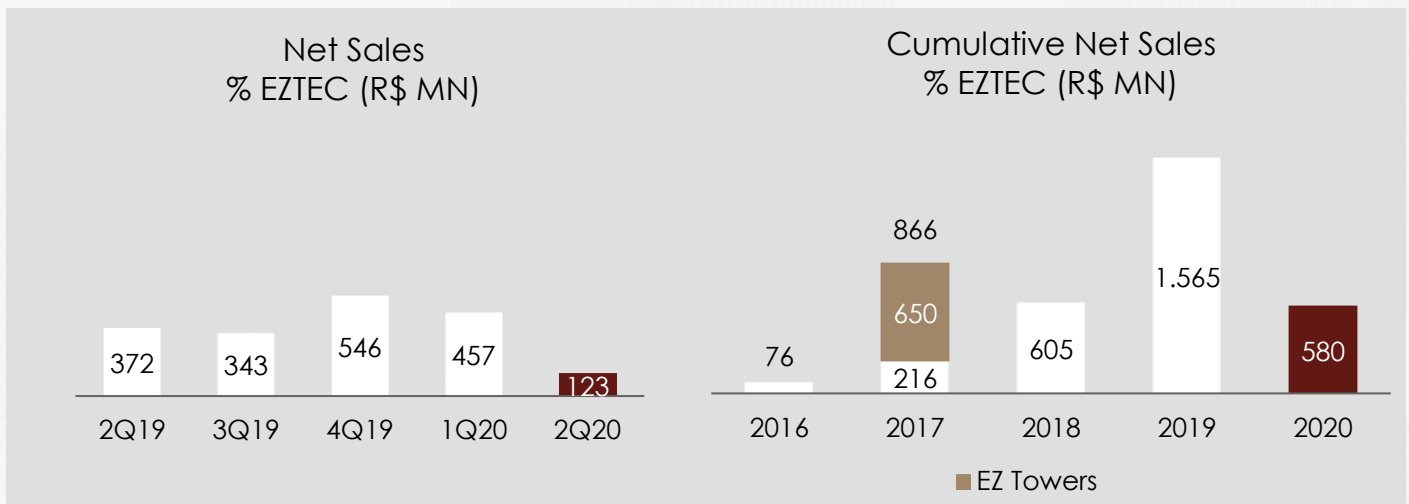


Salles and Cancellations

The strong effects of the COVID-19 pandemic on sales felt at their most critical point in April when gross sales reaches R\$ 21 MN. In May there was a learning curve in the sales method, generating R\$ 32 MN on that month. However there was a remarkable acceleration by June, having reached R\$ 94 MN in gross sales.

The lack of launches in the period led the Company to rely only on the sale of finished units and on launches from previous quarters. June's net sales ex-launches were 51% above the monthly average ex launches observed in 4T19 and only 5% bellow 1Q20.

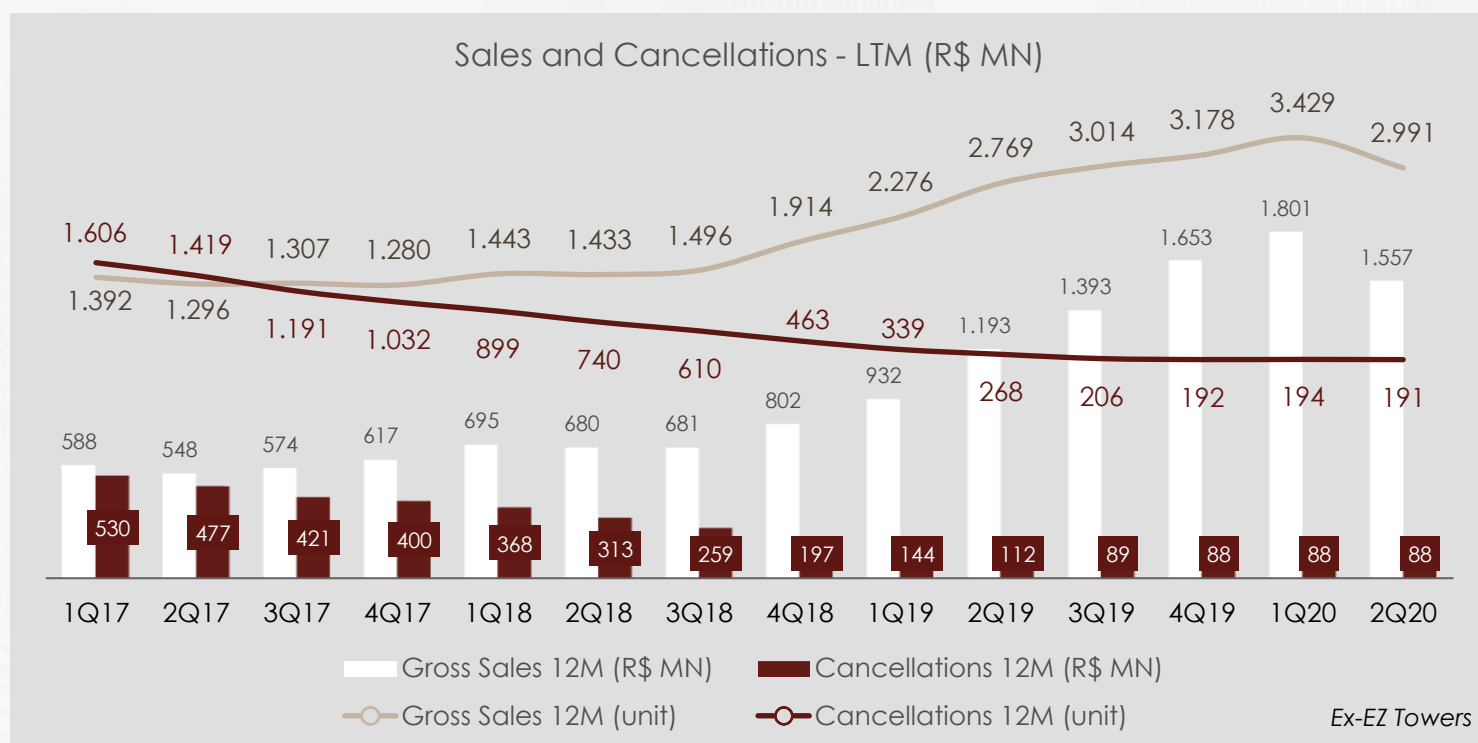
This fact seems be more relevant when you consider the projects participations in São Paulo's Metropolitan Region – mainly focus on the Middle-Income segment – responsible for 43% of the month's PSV. Reserva JB project is the most noticeable exemple with 54 units sold in the quarter.



It's worth noting that the former 'launches' category status was subdivided into *Launches 2Q20* and *Stand*. This segmentation is based on the assumptions below (accompanied by examples of the quarter's commercial highlights):

- Launches 2Q20: projects launched in the quarter;
(There was no launches in this quarter)
- Stand: projects launched in prior quarters but whose construction is yet to be started;
(Air Brooklin, Z Ibirapuera, PIN Internacional e Fit Casa Alto do Ipiranga)
- In construction: projects whose construction has started;
(EZ Parque da Cidade, Reserva JB, Pátrio Ibirapuera, etc.)
- Ready units: completed projects with proper housing permit issued.
(Cidade Maia, Jardins do Brasil, Parque Ventura, San Felipe, etc.)

Guided by the transparency and continuity, the graph below discloses gross sales and cancellation figures, accumulated over 12 months, where one can observe **cancellations at a contained level, against escalating gross sales, allowing for an increasing spread in net sales**:

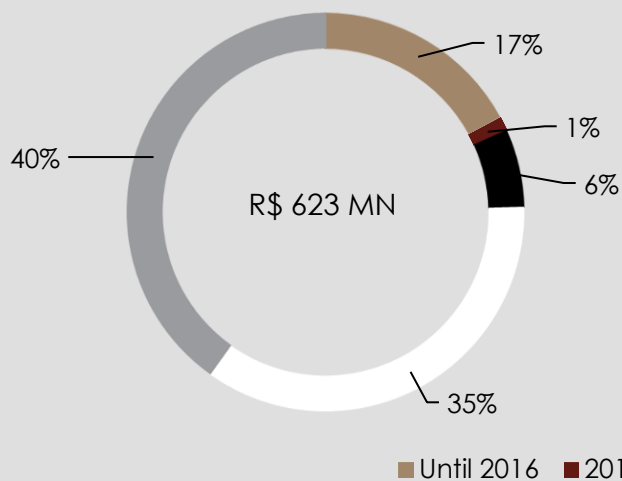


The following chart shows the sales over supply calculations, weighted by EZTEC's participation, highlighting the liquidity of the projects originated by the Company:

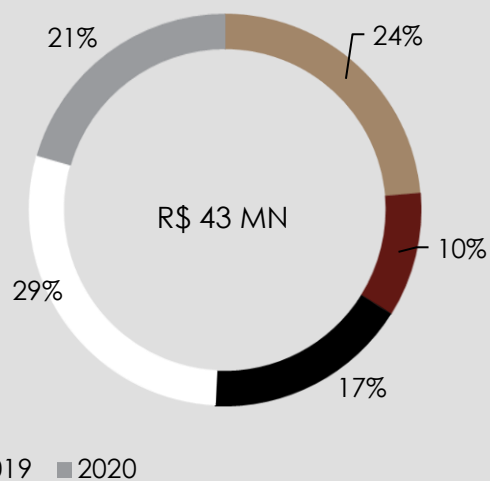
SALES OVER SUPPLY	2Q20	2Q19	1H20	1H19
+ Initial Inventory (m²)	219.219	212.822	222.201	202.822
+ Launches in the period (m²)	0	24.358	47.137	77.348
Launches in the period (m²)	0	24.358	48.012	66.988
Stake Acquisitions (m²)	0	0	-875	10.360
= Inventory + Launches (m²)	219.219	237.179	269.338	280.170
- Net Sales in the period (m²)	14.581	44.262	64.699	87.253
Gross Sales in the period (m²)	17.473	47.432	70.224	93.581
Cancellations in the period (m²)	-2.892	-3.170	-5.525	-6.328
= Final Inventory (m²)	204.638	192.917	204.638	192.917
Net Sales Over Supply (%)	6,7%	18,7%	24,0%	31,1%
Gross Sales Over Supply (%)	8,0%	20,0%	26,1%	33,4%

Managerial Figures (1Q20)

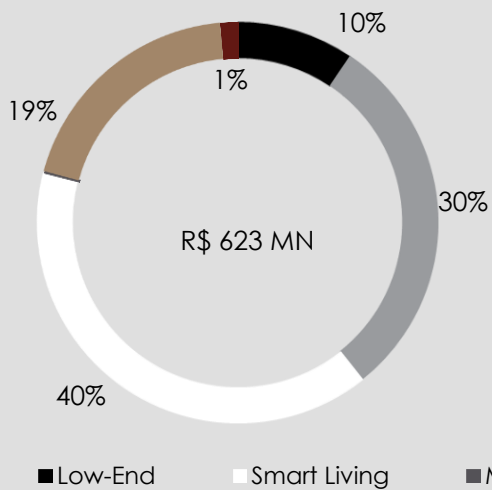
Gross Sales by Year of Launch
(% of EZTEC's PSV)



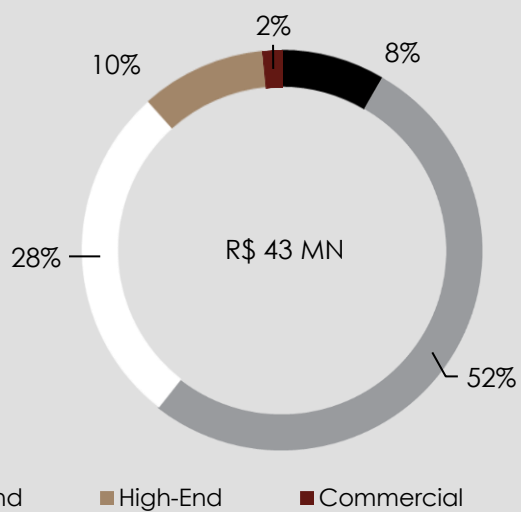
Cancellations by Year of Launch
(% of EZTEC's PSV)



Gross Sales by Standard
(% of EZTEC's PSV)



Cancellations by Standard
(% of EZTEC's PSV)





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