

3Q20 OPERATING RESULTS PREVIEW

Sao Paulo, October 14, 2020 – Cury Construtora e Incorporadora S.A. (“Company” or “Cury”) (B3: CURY3), one of the largest low-income residential real estate developers in Brazil, announces the preview of the operating results for the **third quarter of 2020 (3Q20)** versus the same period of 2019 (3Q19) and, eventually, versus the second quarter of 2020 (2Q20). The operating results presented are preliminary and, thus, subjected to the review and/or changes made by external auditors and the Company.

Cury sells R\$410.3 million – a historic milestone for the Company –, which represents 57.2% year-over-year increase

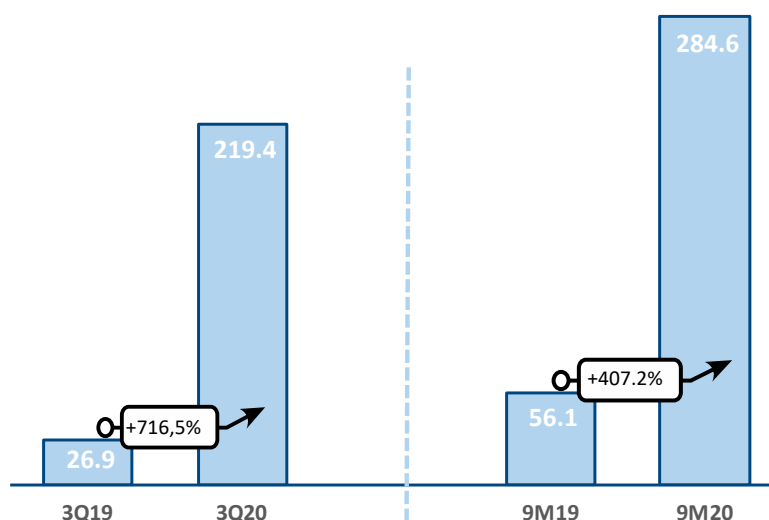


OPERATING HIGHLIGHTS

CASH GENERATION

The Company kept a solid performance in its cash generation. In 3Q20, cash generation was directly influenced by the primary issue of the Initial Public Offering (“IPO”), presenting an increase in both in year-over-year and quarter-over-quarter comparisons. Even excluding the offering effects, Cury would have shown 55.9 million in cash generation in the 3Q20, and 121.1 million in 9M20.

Cash Generation (R\$ '000)



Cash Generation	3Q20	2Q20	% QoQ	3Q19	% YoY	9M20	9M19	% YTD
Cash Generation(R\$ '000)*	219,424	61,290	258.0%	26,874	716.5%	284,640	56,125	407.2%

3Q20 Operating Results Preview

LAUNCHES

During 3Q20, Cury launched 5 projects (Único Nova Iguaçu, Dez Nordestina II, Dez Ipiranga, Urban Barra Funda and Mérito Zona Norte), reaching a volume of R\$396.9 million. Considering the nine months period, the PSV launched was R\$ 866.0 million.

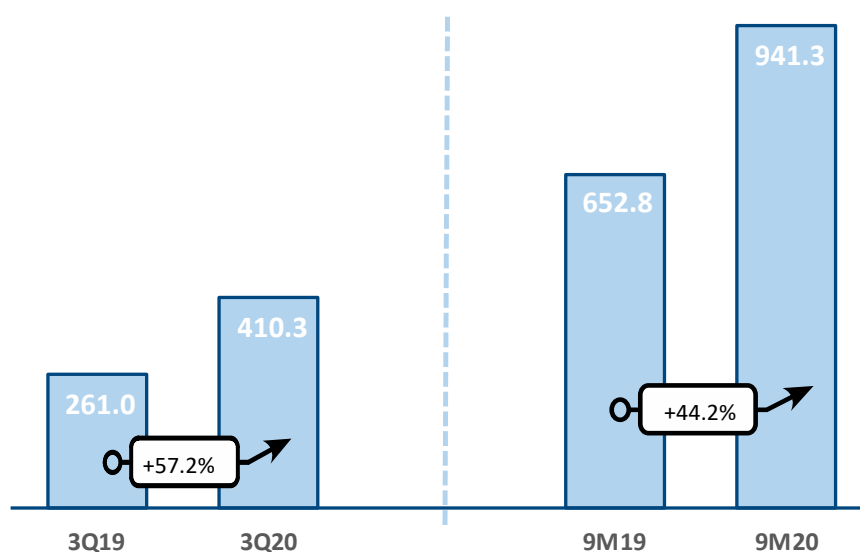
Launches	3Q20	2Q20	% QoQ	3T19	% YoY	9M20	9M19	% YTD
Number of Launches	5	4	25.0%	5	0.0%	11	10	10.0%
PSV (R\$ '000)	396,910	311,528	27.4%	388,704	2.1%	866,026	769,414	12.6%
Number of Units	2,061	1,830	12.6%	2,055	0.3%	4,794	4,128	16.1%
Average price per unit (R\$ '000)	193	170	13.1%	189	1.8%	181	186	-3.1%
Average unit per launch	412	458	-9.9%	411	0.3%	436	413	5.6%

PRE-SALES, TRANSFERS, AND INVENTORIES

The Company recorded a 57.2% growth in net pre-sales, reaching R\$ 410.3 million in the quarter. This figure represents a historical milestone in its real estate development activities, **the best pre-sales' quarter in Cury's history**. In 9M20, there was an increase of 44.2% to a total of R\$941.3 million in net pre-sales.

The transfers accelerated sharply in the quarter, with 90.2% and 93.6% rise in PSV and units transferred, respectively, compared to the same period last year.

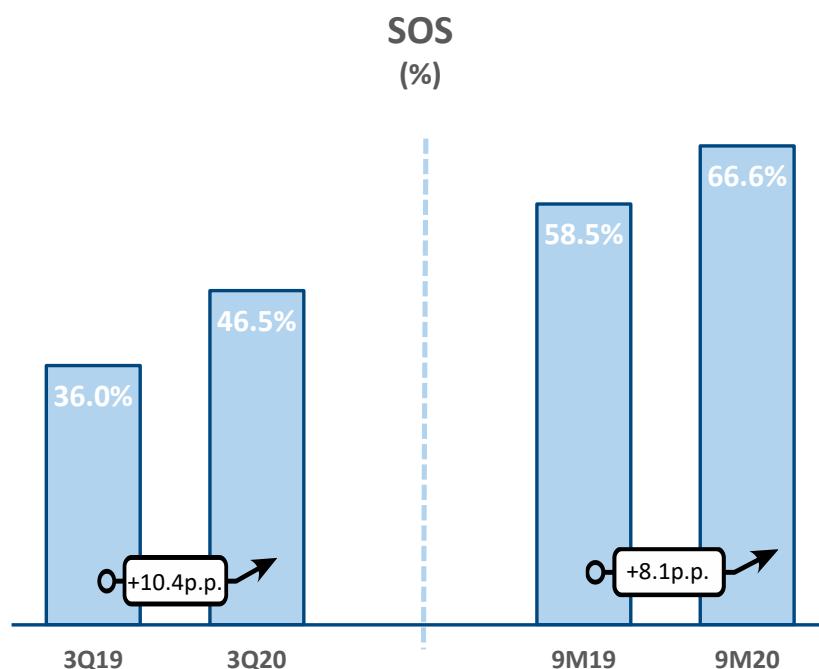
NET PRE-SALES (R\$ Million)



3Q20 Operating Results Preview

SALES SPEED - SOS

Sales speed (Sales over Supply ratio), was 10.4 percentage points (p.p.) higher compared to the same period of last year, reaching 46.5% in 3Q20. In 9M20, SOS was 66.6%, 8.1 p.p. over 9M19, given the sales performance of both the Company's launches and inventories.



Even with recent launches, Cury continues to work with reduced inventory levels, especially considering finished inventories, which fell 53.0% compared to the same period of last year, and reached R\$16.5 million in 3Q20, as detailed in the highlights below.

Pre-Sales, %SOS	3Q20	2Q20	% QoQ	3Q19	% YoY	9M20	9M19	% YTD
Gross Pre-Sales (R\$ '000)	467,433	333,770	40.0%	302,089	54.7%	1,080,533	780,293	38.5%
Numer of Units	2,428	1,830	32.7%	1,611	50.7%	5,736	4,067	41.0%
Average Price per Unit (R\$ '000)	193	182	5.6%	188	2.7%	188	192	-1.8%
Cancellations (R\$ "000)	57,087	41,688	36.9%	41,040	39.1%	139,227	127,537	9.2%
Net Pre-Sales (R\$ '000)	410,346	292,082	40.5%	261,049	57.2%	941,306	652,756	44.2%
% Launches	73.7%	57.2%	16.5 p.p.	76.8%	-3.1 p.p.	54.0%	56.6%	-2.5 p.p.
% Inventory	26.3%	42.8%	-16.5 p.p.	23.2%	3.1 p.p.	46.0%	43.4%	2.5 p.p.
Cancellations / Gross Pre-Sales	12.2%	16.3%	-4.1 p.p.	13.6%	-1.4 p.p.	12.9%	16.3%	-3.5 p.p.
Net SOS (%)	46.5%	33.3%	13.2 p.p.	36.0%	10.4 p.p.	66.6%	58.5%	8.1 p.p.
Net Pre-Sales 100% Cury (PSV R\$ '000)	363,319	248,207	46.4%	202,581	79.3%	785,266	504,547	55.6%
Net Pre-Sales 100% Cury (%)	88.5%	85.0%	3.6 p.p.	77.6%	10.9 p.p.	83.4%	77.3%	6.1 p.p.

3Q20 Operating Results Preview

Transfers	3Q20	2Q20	% QoQ	3Q19	% YoY	9M20	9M19	% YTD
PSV Transferred (R\$ '000)	384,044	220,252	74.4%	201,917	90.2%	854,988	643,307	32.9%
Units Transferred	2,068	1,210	70.9%	1,068	93.6%	4,584	3,286	39.5%

Inventories	3Q20	2Q20	% QoQ	3Q19	% YoY
In Progress (R\$ '000)	456,456	422,777	8.0%	428,197	6.6%
% Total	96.5%	95.9%	63.2%	92.4%	409.9%
Finished (R\$ '000)	16,532	18,202	-9.2%	35,189	-53.0%
% Total	3.5%	4.1%	-63.2%	7.6%	-409.9%
Total (R\$ '000)	472,988	440,979	7.3%	463,386	2.1%
Total (Units)	2,466	2,339	5.4%	2,426	1.6%

LANDBANK

Considering the recent launches as well as the acquisitions made, the Company registered an increase in its landbank that accounted for R\$8.8 billion in potential PSV. This breakthrough represents an increase of 87.1% versus 3Q19 and of 11.1% compared to the R\$7.9 billion landbank presented at the end of 2Q20.

Landbank	3Q20	2Q20	%QoQ	3Q19	%YoY
LandBank (PSV, R\$ Million)	8,828	7,945	11.1%	4,720	87.1%
Number of Projects	84	81	3.7%	54	55.6%
Number of Units	46,589	44,063	5.7%	25,168	85.1%
Average Price per Unit (R\$ '000)*	189	180	5.1%	188	1.1%

* PSV Total/Number of units

Ronaldo Cury de Capua
 Investor Relations Officer
ri@cury.net