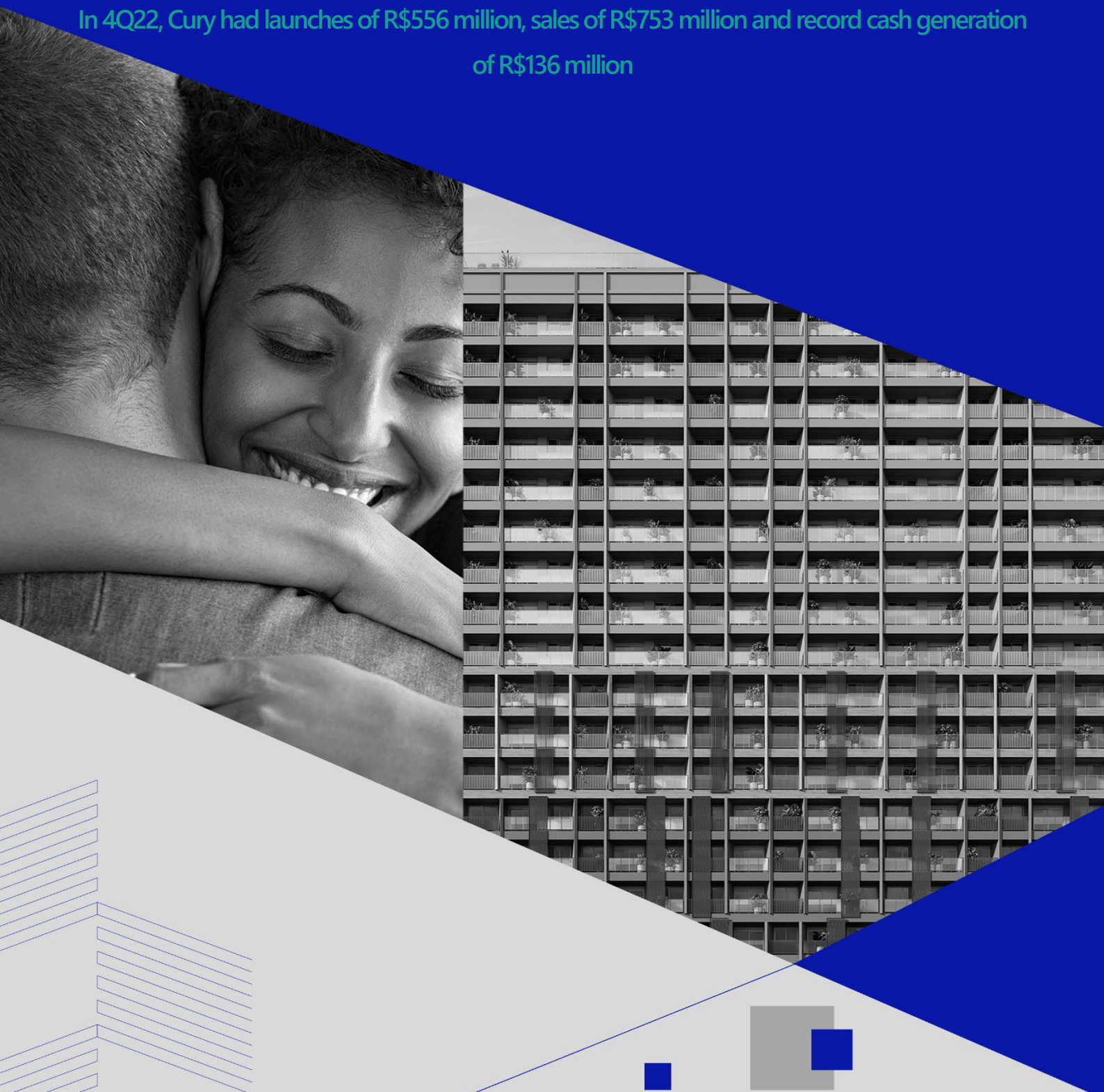


PERFORMANCE PREVIEW

4Q22 & 2022

CURY REPORTS THE BEST YEAR IN THE COMPANY'S HISTORY WITH LAUNCHES AND NET SALES OF R\$3.3 BILLION, REACHING A 75.3% SOS AND CASH GENERATION OF R\$300 MILLION

In 4Q22, Cury had launches of R\$556 million, sales of R\$753 million and record cash generation of R\$136 million



São Paulo, January 17, 2023 – Cury Construtora e Incorporadora S.A. ("Company" or "Cury") (B3: CURY3), one of the leading real-estate developers focused on the residential segment in Brazil, operating in the metropolitan regions of São Paulo and Rio de Janeiro, hereby discloses a preview of its operating results for the fourth quarter of 2022 (4Q22) and the full year of 2022 (2022), as compared to the same quarter of the previous year (4Q21), and the full year of 2021 (2021) and, when applicable, to the third quarter of 2022 (3Q22). The operating results presented herein are preliminary data and, therefore, are still subject to reviews and changes to be carried out by both the Company and the independent auditors.



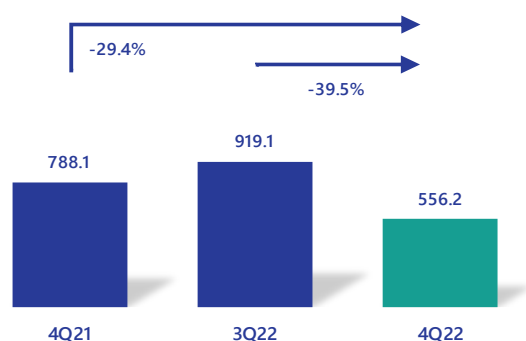
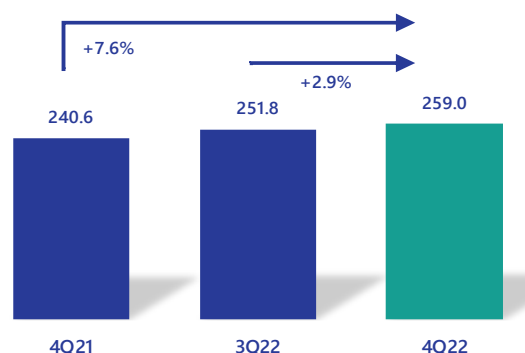
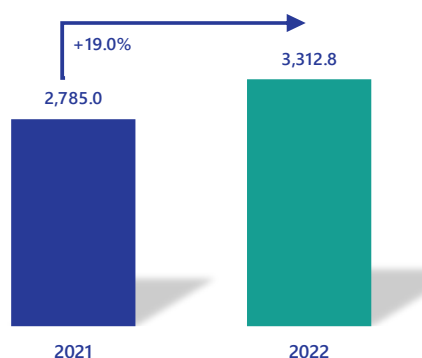
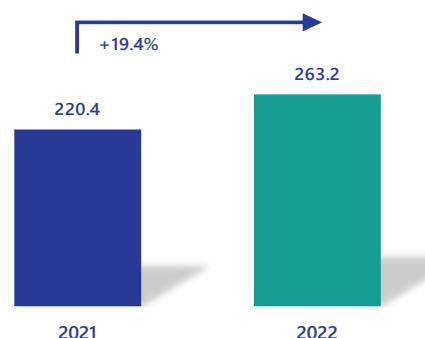
Launches

In 4Q22, 5 projects were launched, 3 of which located in São Paulo and 2 in Rio de Janeiro, adding up to a PSV of R\$556.2 million, representing a decrease of 29.4% when compared to the same period of the previous year. The reduction of launches in 4Q22 is part of the Company's decision to concentrate the highest volume of launches until the third quarter of 2022, avoiding the election period and the World Cup, which may be less attractive to the clients at the showrooms.

During 2022, the Company launched 23 projects, 16 of which located in São Paulo and 7 in Rio de Janeiro, reaching an overall PSV of R\$3,312.8 million, what means a new historical record of the Company representing a 19.0% increase compared to the previous year.

The average price of units launched reached R\$259.0 thousand in 4Q22, corresponding to an increase of 7.6% over the average price of 4Q21, and of 2.9% when compared to 3Q22. In 2022, there was an increase of 19.4% compared to the previous year.

Launches	4Q22	3Q22	% Q/Q	4Q21	% Y/Y	2022	2021	% Y/Y
Number of launches	5	6	-16.7%	7	-28.6%	23	26	-11.5%
PSV (R\$ million)	556.2	919.1	-39.5%	788.1	-29.4%	3,312.8	2,785.0	19.0%
Units launched	2,147	3,650	-41.2%	3,275	-34.4%	12,585	12,639	-0.4%
Average price per unit (R\$ '000)	259.0	251.8	2.9%	240.6	7.6%	263.2	220.4	19.4%
Average unit per launch	429	608	-29.4%	468	-8.3%	547	486	12.6%
Share Cury (PSV)	556.2	876.8	-36.6%	719.7	-22.7%	3,270.5	2,475.5	32.1%
Share Cury (%)	100.0%	95.4%	4.6 p.p.	91.3%	8.7 p.p.	98.7%	88.9%	9.8 p.p.

PSV Launches - Quarterly
(R\$ million)Average price by unit - Quarterly
(R\$ thousand)PSV Launches - FY
(R\$ million)Average price by unit - FY
(R\$ thousand)

Net Pre-Sales

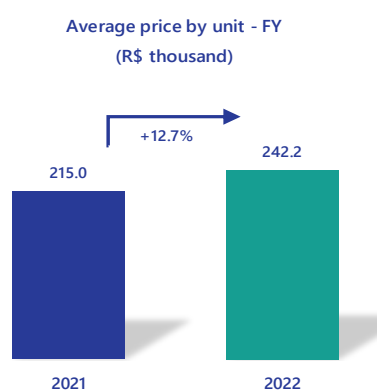
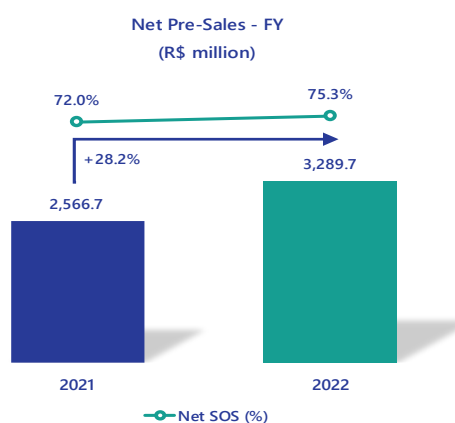
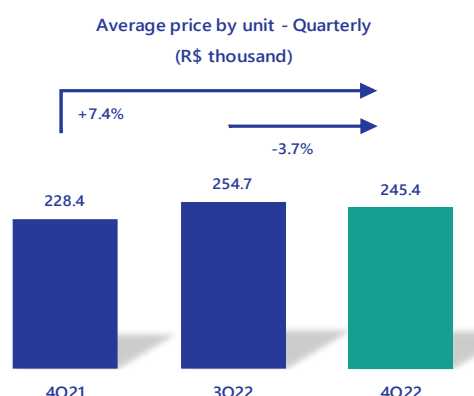
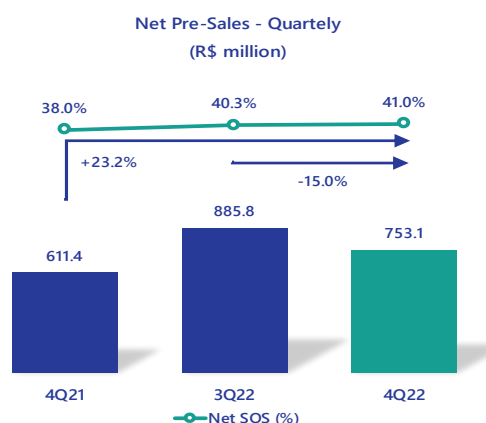
In 4Q22, the Net PSV sold reached R\$753.1 million, an amount that represents a decrease of 15.0% in comparison with the previous quarter, and a growth of 23.2% compared to the same period of the previous year. As said previously, the reduction of net sales was due to Cury's strategy of concentrating the highest volume of launches up to the third quarter.

In 2022, the Net PSV sold reached R\$3,289.7, 28.2% up compared to the previous year.

The average sales price recorded in 4Q22 was R\$245.4 thousand, a drop of 3.7% when compared to 3Q22, and 7.4% higher than 4Q21. In 2022, there was an increase of 12.7% compared to the previous year.

In 4Q22, the net quarterly SOS was 41.0%, compared to 40.3% in 3Q22 and 38.0% in 4Q21. The last twelve months SOS was 75.3%, 4.7 p.p. higher than the 70.6% reported in 3Q22 and 3.3 p.p. higher than 4Q21.

Pre-sales, %SOS	4Q22	3Q22	% Q/Q	4Q21	% Y/Y	2022	2021	% Y/Y
Gross pre-sales (R\$ million PSV)	835.5	967.3	-13.6%	671.7	24.4%	3,602.9	2,790.4	29.1%
# units sold	3,405	3,798	-10.3%	2,941	15.8%	14,875	12,979	14.6%
Average price per unit (R\$ '000)	245.4	254.7	-3.7%	228.4	7.4%	242.2	215.0	12.7%
Gross SOS (%)	43.6%	42.4%	1.2 p.p.	40.2%	3.4 p.p.	76.9%	73.6%	3.3 p.p.
Cancellations (R\$ million)	82.4	81.4	1.2%	60.3	36.7%	313.2	223.7	40.0%
Net pre-sales (R\$ million PSV)	753.1	885.8	-15.0%	611.4	23.2%	3,289.7	2,566.7	28.2%
% Launches	36.9%	45.0%	-8.1 p.p.	62.4%	-25.5 p.p.	47.0%	60.8%	-13.8 p.p.
% Inventories	63.1%	55.0%	8.1 p.p.	37.6%	25.5 p.p.	53.0%	39.2%	13.8 p.p.
Cancellations / Gross pre-sales	9.9%	8.4%	1.5 p.p.	9.0%	0.9 p.p.	8.7%	8.0%	0.7 p.p.
Net SOS (%)	41.0%	40.3%	0.7 p.p.	38.0%	3.0 p.p.	75.3%	72.0%	3.3 p.p.
Net SOS LTM (%)	75.3%	70.6%	4.7 p.p.	72.0%	3.3 p.p.	75.3%	72.0%	3.3 p.p.
Share Cury Net Pre-Sales (R\$ million PSV)	719.7	836.7	-14.0%	565.4	27.3%	3,108.2	2,349.4	32.3%
Share Cury Net Pre-Sales (%)	95.6%	94.5%	1.1 p.p.	92.5%	3.1 p.p.	94.5%	91.5%	3.0 p.p.





Transfer

The PSV transferred decreased 23.0% compared to 3Q22 and increased 40.8% compared to the same period last year. The units transferred went from 2,213 in 4Q21 to 2,737 in 4Q22, an increase of 23.7% year-over-year, and drop of 22.0% compared to the immediately previous quarter. As mentioned in the launches and pre-sales section, the reduction in transfers was impacted by Cury's strategy of concentrating the highest volume of launches until the third quarter.

Considering the yearly performance, the transferred PSV increased by 37.0% and the evolution of transferred units went from 9,851 in 2021 to 11,807 in 2022.

Transfer	4Q22	3Q22	% Q/Q	4Q21	% Y/Y	2022	2021	% Y/Y
PSV transferred (R\$ million)	662.0	860.1	-23.0%	470.0	40.8%	2,782.9	2,030.6	37.0%
Units transferred	2,737	3,510	-22.0%	2,213	23.7%	11,807	9,851	19.9%



Production

In 4Q22, 2,520 units were produced, representing a remarkable growth of 23.0% over the same period of the previous year. When compared to 3Q22, there was a decrease of 8.3%. As a result, the Company produced 9,794 units in 2022, an increase of 2,366 units compared to 2021, which represents a growth of 31.9%.

The Company completed 2,144 units in 4Q22, more than the 906 units completed during 3Q22, and more than the 899 units completed in 4Q21.

Production	4Q22	3Q22	% Q/Q	4Q21	% Y/Y	2022	2021	% Y/Y
Units Constructed	2,520	2,748	-8.3%	2,049	23.0%	9,794	7,428	31.9%
Units Completed	2,144	906	136.6%	899	138.5%	5,982	4,126	45.0%
Construction Sites	46	44	4.5%	38	21.1%	42	34	23.5%



Inventory

Cury ended 4Q22 with an inventory amounting to R\$ 1,081.8 million. Of this total, 97.6% refers to units launched or units under construction, and only 2.4% refers to completed units.

Inventories (R\$ million, except % and units)	4Q22	3Q22	% Q/Q	4Q21	% Y/Y
Under Construction	1,056.2	1,285.5	-17.8%	978.7	7.9%
% Total	97.6%	98.0%	-0.4 p.p.	97.9%	-0.3 p.p.
Completed	25.5	26.1	-2.3%	20.9	22.0%
% Total	2.4%	2.0%	0.4 p.p.	2.1%	0.3 p.p.
Total	1,081.8	1,311.5	-17.5%	999.5	8.2%
Total (Units)	3,781	4,575	-17.4%	4,600	-17.8%



Landbank

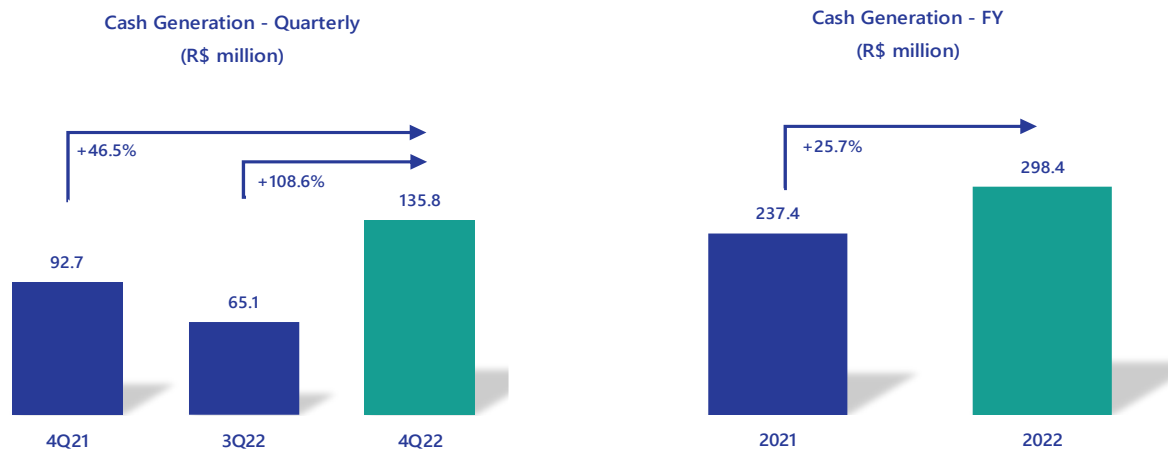
Considering the recent movement of launches and land acquisitions, the Company closed 4Q22 with a landbank worth R\$10,138.4 million in potential PSV, which represents a total of 40.7 thousand units. Currently, our landbank has a value of R\$7,041.8 million in São Paulo and R\$3,096.6 million in Rio de Janeiro.

Landbank	4Q22	3Q22	% Q/Q	4Q21	% Y/Y
LandBank (PSV, R\$ million)	10,138.4	10,487.1	-3.3%	9,793.6	3.5%
# of projects	67	72	-6.9%	78	-14.1%
Potential # units on landbank	40,689	42,849	-5.0%	45,515	-10.6%
Average price per unit (R\$ '000)	249.2	244.7	1.8%	215.2	15.8%



Cash Flow

In 4Q22, the Company reported a positive operating Cash Flow Generation of R\$135.8 million, reaching a historic record. This amount is 46.5% greater than the positive balance of R\$92.7 million recorded in 4Q21. In 2022, the Company recorded an operating cash flow of R\$298.4 million, 25.7% above the R\$237.4 million generated in 2021.



[Click here to access our interactive spreadsheet](#)





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