

TEGRA

INCORPORADORA

November 2024

Institutional Presentation

Ode Perdizes, SP



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TEGRA at a Glance

One of the largest residential and urban real estate developers in Brazil

TEGRA

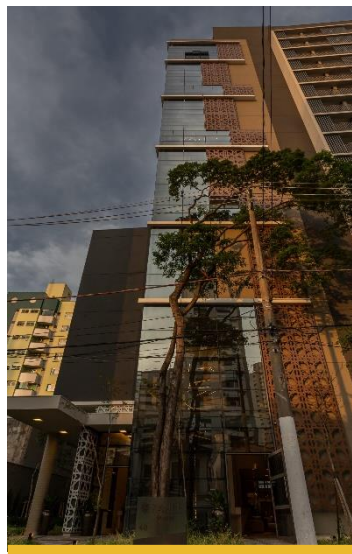
Strategically positioned as a **residential** developer for **middle & high-income** segments in **SP & RJ** metropolitan areas, Brazil's **most relevant** economic centers and real estate markets

TAMBORÉ URBANISMO

Urban development platform under **Tamboré Urbanismo** brand in mid-sized cities, focused on **middle- and high-income** plots for main residence in **prime locations**

Brookfield

Strong **corporate governance**, with a **seasoned management** and an **expert Board of Directors**, backed by a **distinguished sponsor**



TEGRA In Numbers⁽¹⁾

Operational | LTM

R\$ 1.9bn
launched

R\$ 1.8bn
gross sales

R\$ 9.4bn
landbank

R\$ 1.5bn
deliveries

Financial | LTM

R\$ 1.4bn
net revenue

5.1%
net margin

27.0%
adj, gross margin ⁽²⁾

13.3% | (2.2%)⁽³⁾
net debt / equity

Notes: (1) Considers last twelve months ended on September 30, 2024 @ Company stake. (2) (In Adjusted Gross Margin, financial expenses allocated to cost are purged); (3) Considers only corporate net debt (cash) / equity.

Ownership Breakdown

Tegra is indirectly controlled by Brookfield Corporation

Tegra is one of the largest **residential** and **urban** real estate development companies in the country, and indirectly controlled by **Brookfield Corporation**.

Shareholders	% Common shares
BRKB RE OPP fund LLC	99.74%
Other Shareholders	0.26%

Brookfield



US\$ 1 trillion+ assets worldwide



240 k employees in the world



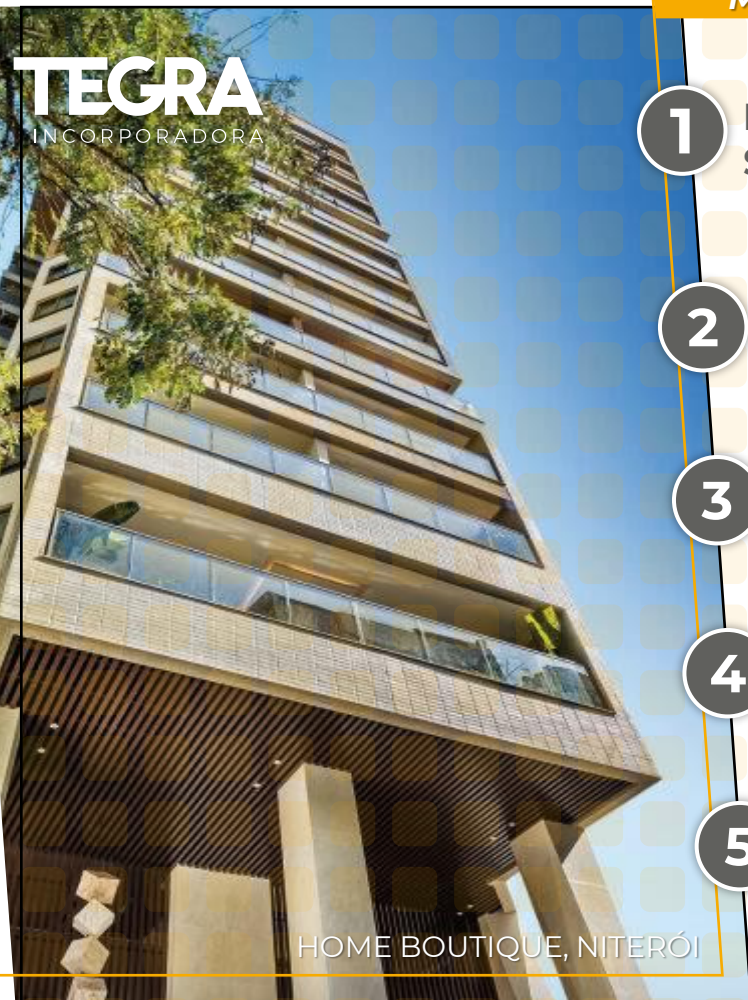
Present in 30+ countries, in 5 continents



Over 120 years of presence in Brazil

Top Tier Homebuilder in the Brazilian Space

MASSIVE PRESENCE IN THE WEALTHIEST REGIONS IN THE COUNTRY



1 BOUTIQUE IN SCALE MODEL IN CORE SEGMENTS AND LOCATIONS



A PURCHASE LAND

B MARKETING & SALES

C CONSTRUCTION

D COLLECTION

2 ROBUST GOVERNANCE & LONG-LASTING ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

3 INDUSTRY TAILWINDS DRIVING LONG-TERM SUSTAINABLE GROWTH

4 PROVEN TRACK-RECORD IN EXECUTION AND SCALE

5 WELL DEFINED PLAN WITH SEVERAL GROWTH AVENUES AHEAD



1.A Diligent Purchase Process Leads to Strong & Strategic Landbank

Paving the way with a secured pipeline of projects set to be launched, bolstering the anticipated growth ahead

Land Acquisition Strategy



Market intelligence provides **substantiated guidelines**



Tegra **evaluates all landplot opportunities** in target segments and regions



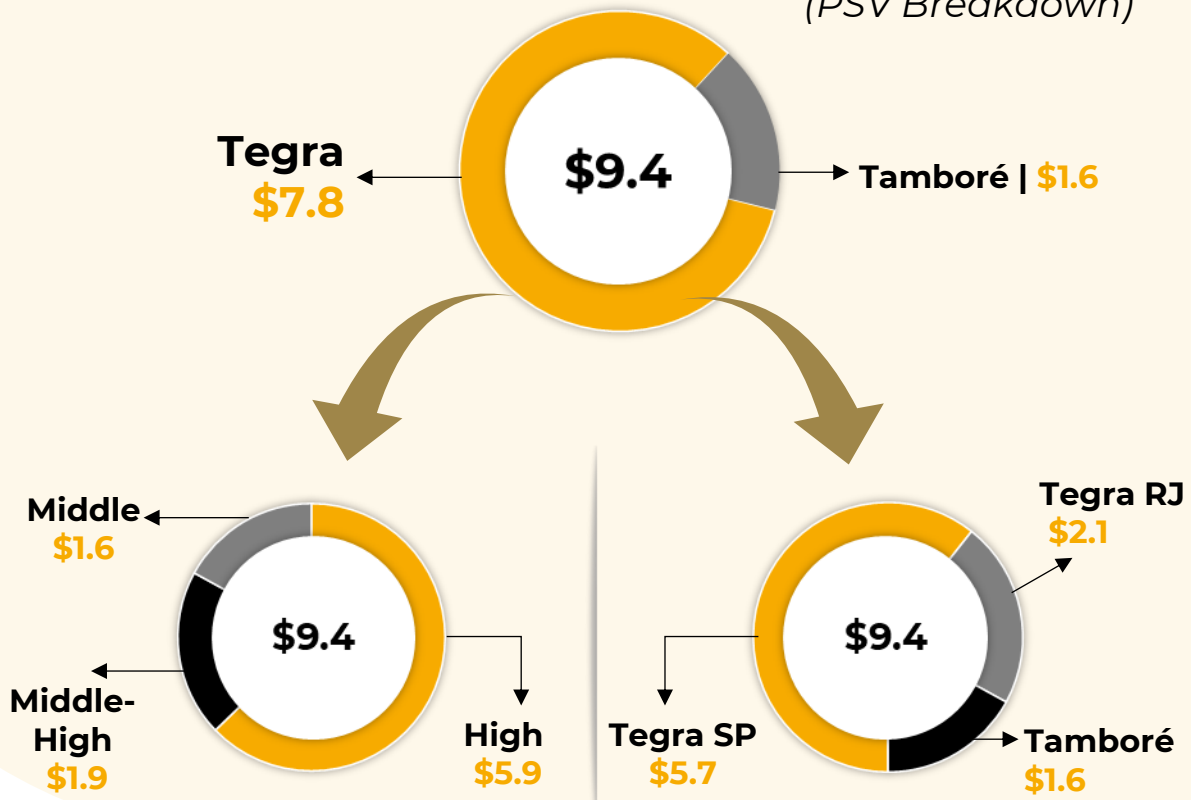
Discipline in calculating **project returns**, including land payment conditions (physical swap & duration)



Land Acquisition Investment Committee must approve all acquisitions

Strong & Strategic Landbank

R\$ 9.4bn⁽¹⁾
(PSV Breakdown)



Tegra has an unmatched market intelligence when compared to other Homebuilders

Source: Company filings.
Note: (1) Considers 3Q24 figures @ Tegra stake.

1.B Development of Differentiated Products Through Client-centric Approach, Leading to Successful Launches Supported by Strong Go-to-market Capabilities

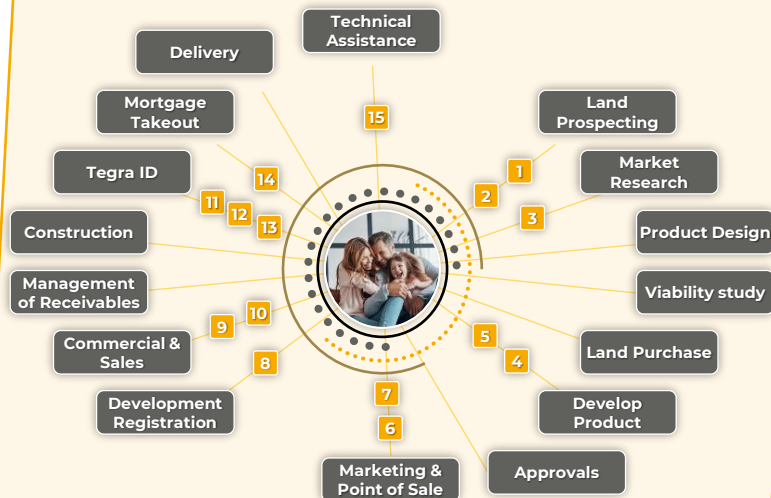
Product Development

Client Centric

- Boutique in Scale
- Innovative bespoke developments to meet lifestyle aspirations
- Aligning the Right Product, for the Right Person, in the Right Location

Research Based

15+ surveys throughout product life cycle



Differentiated Go-to-market Approach

Point of Sale

Differentiated Launch Point of Sales



Salesforce

- In-house sales
- Strong digital strategy
- Deep knowledge of products
- 755 sales agents

TEGRA Vendas

70%⁽³⁾

Tegra Vendas



30%⁽³⁾

Partnerships

Successful Launches in All Strategic Segments

Middle Income

TEG Mansões

Launch: Mar-21 Units: 185
 Delivery: Oct-23 % Units Sold⁽²⁾: 98%
 PSV: R\$ 93mm⁽¹⁾



Middle-High Income

Reserva Caminhos da Lapa – Torre 2

Launch: Mar-23 Units: 171
 Delivery: Mar-25 % Units Sold⁽²⁾: 84%
 PSV: R\$ 106 mm⁽¹⁾



High Income

Luce Cambuí

Launch: Nov-23 Units: 135
 Delivery: Jul-26 % Units Sold⁽²⁾: 48%
 PSV: R\$ 181 mm⁽¹⁾



Very High Income

Bueno Brandão 257 Residences

Launch: Nov-22 Units: 18
 Delivery: Sep-25 % Units Sold⁽²⁾: 56%
 PSV: R\$ 478mm⁽¹⁾



1.C Vertically Integrated Construction Process

Integrated planning, strategic sourcing, and discipline in execution leads to budget adherence and on-time deliveries

Five Key Pillars

- Health and Safety
- Construction Quality
- Environment
- Budget Adherence
- Delivery Deadline

Planning & Innovation

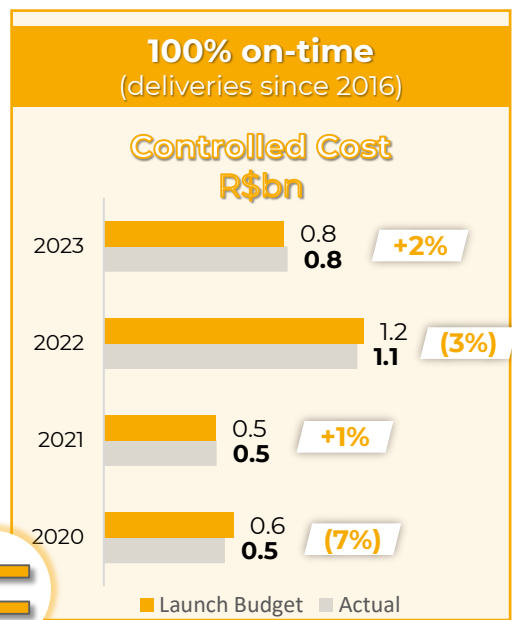
- AQUA Certification** since early planning (high **ESG** standards)
- Itemized planning** and construction strategy with **BIM**
- Innovation** and construction **industrialization**

Strategic Sourcing

- Costs** and **delivery timing** control by **early contracting**
- Partnerships** with strategic suppliers
- Aggregated **demand negotiations**

On-Site Construction

- Rigorous** Budget & Deadline **Control**
- Workplace **Safety Protocols**
- 19** active construction sites¹



BIM - Building Information Modeling

- Virtual model with technical information
- Collaboration of different professionals during all stages of the project
- Utilization of BIM 4D for optimization of procurement process project evolution

Recent Awards

Prêmio MASTER IMOBILIÁRIO

Winner in the Construction Safety category

Prêmio VITAE RIO

Fontano – Platinum Category Winner

80 Prêmio SECOCISP

- Risk Control in the Construction Site
- Health Control in the Construction Site
- Environmental Management Around the construction site

Tegra's construction method reiterates the scalability of its business model

Source: Company filings
Notes: (1) Considers position on September 30, 2024

1.D Robust Credit & Collection Management Process

Fast project financing repayment track record ensures credit availability and higher IRR

A Healthy Receivables

Credit assessment aligned to bank criteria

97% of clients with on-time payments⁽¹⁾

Loan-to-value (LTV) avg: 62%⁽²⁾

B Full Project Financing

100% of project financed in SFH (incentivized terms)

85% of Project Loans (SFH) settled in under 6 months after delivery⁽²⁾

Sustainable loans with lower rates



C Fast Mortgage Takeout

Leading early mortgage takeout reaching 30%+ of clients⁽³⁾

Average mortgage takeout period: 41 days⁽²⁾

Special mortgage rates for client base with partner banks

2 High Corporate Governance Standards

Strong corporate governance practices in-place

Professional management team with solid and fully aligned governance, way ahead among Homebuilders

Audited by a **Big 4** since **2006**



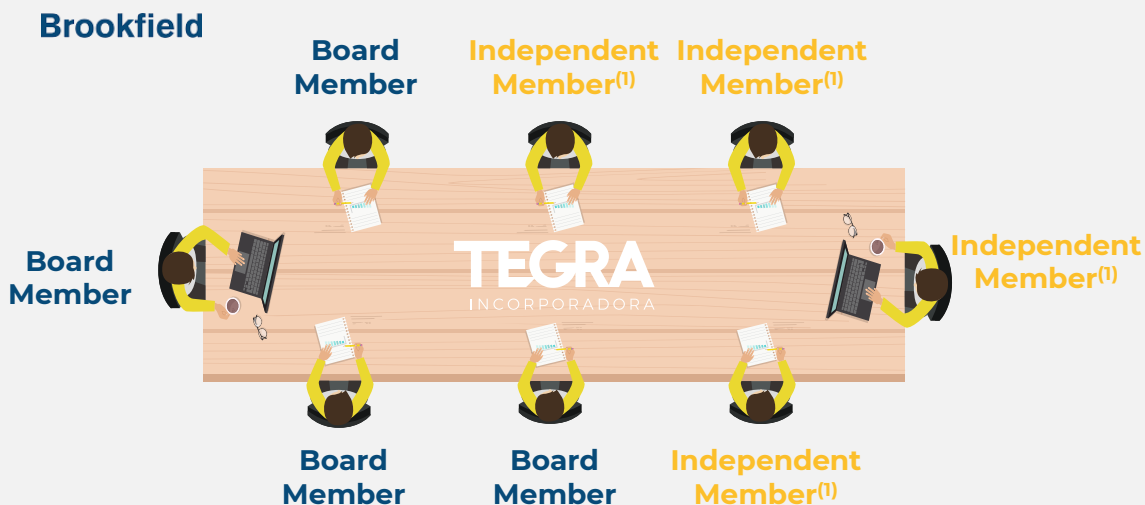
100% Professional Board of Executive Officers, with **vast experience** in the sector

Committees to approve **Land Acquisition and Project Launches** according to **defined profitability parameters**

Established **compliance** and **internal audit** departments



Source: Company filings.
Note: (1) To be implemented until potential IPO.



Committees



2 Seasoned Management Team with Solid Sector Expertise

TEGRA's management team combined has over 160 years of experience in the sector



Ubirajara Freitas
CEO



Alexandre Wolyneć
CFO & IRO



Thiago Castro
Head of Business



João Mendes
Head of Sales



Patrícia Caseira
Head of Corporate



Angel Ibañez
Head of Tamboré Urbanismo



Dan Suguio
Head of Legal



Fabio Barros
Head of Construction

Years at TEGRA	9	2	9	8	10	8	8	9
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Years of Sector Experience	43	6	20	16	10	25	24	24
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Previous Experience								

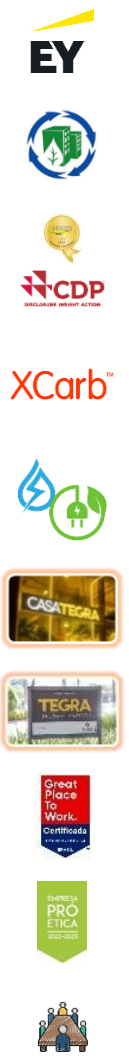
Source: Company filings.

2 TEGRA's ESG Practices Ahead of Sector Peers

Tegra is currently at the forefront of ESG initiatives, combining multiple appraised efforts

E
S
G

- Audited Sustainability Report** (since 2019)
- First AQUA Developer Certified Homebuilder** in Brazil in June 2021
- Compensation of **100% of CO2 emissions** (scopes 1, 2 & 3), **Gold Seal** in Brazilian GHG Protocol, **B-** in CDP
- Development of sustainable products, e.g. **Spectra Concrete & ArcelorMittal 50 S XCarb™ rebar**
- Water and Energy Management**, with -3.6% in water consumption and -4.7% in energy use (CAGR 2018-2023)
- Casa Tegra:** Multiuse space for exhibitions, art, coworking, etc.
- Care for local communities with **Gentilezas Urbanas program**
- Certification of the seal **“Best Companies to Work For”** for **6th consecutive year**
- “Pró Ética”** seal and **Brazil Pact for Business Integrity** from Brazilian General Controller of the Union
- 100% Professional** management, with vast sector experience

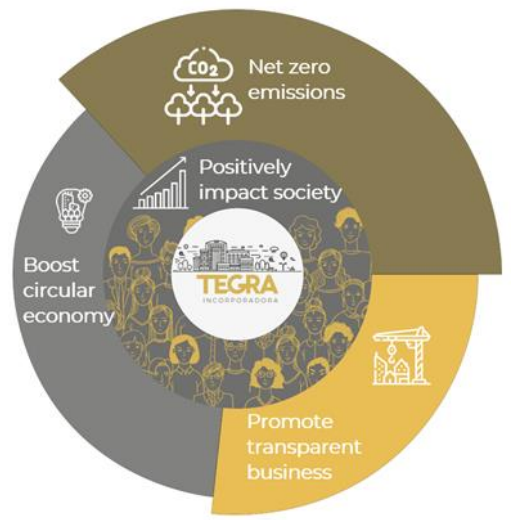


Environmental Panel



Used since 2021

Regenerative Cities 2030



RECENT AWARDS & ACCREDITATIONS

Best of ESG 2022 EXAME

Performance in Civil Construction and Real Estate category

28th & 29th Master Imobiliário Award

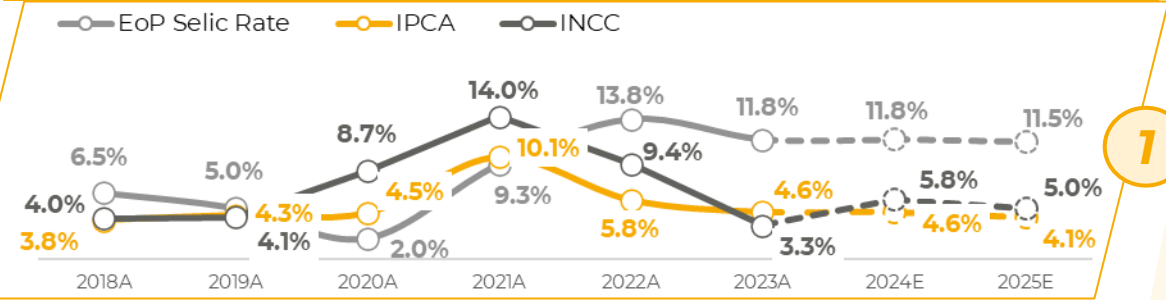
Winner in the ESG Best Practices category



3 Industry Tailwinds Driving Long-Term Sustainable Growth

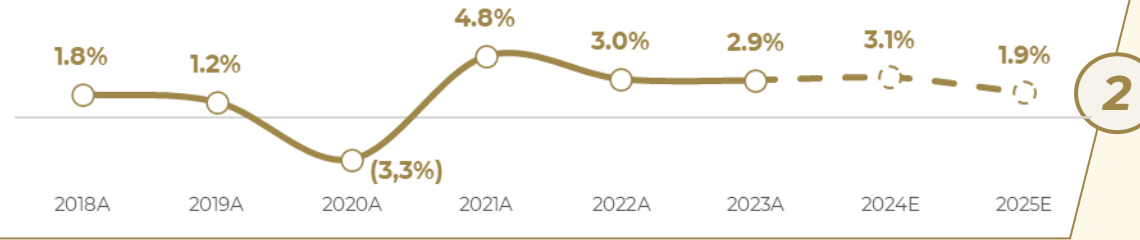
Economic Growth...

INFLATION AT HISTORICAL LEVELS...



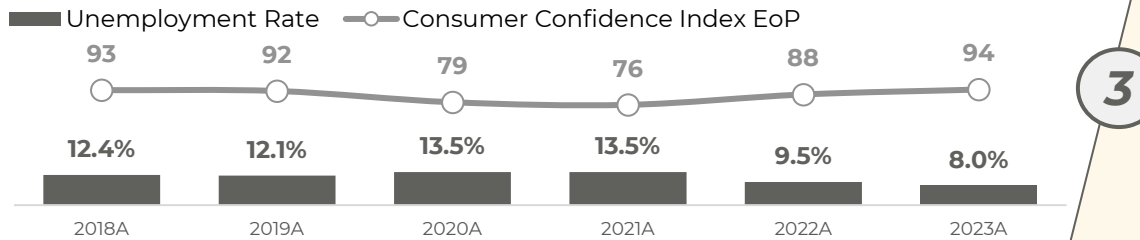
...IN THE BACK OF A GROWING ECONOMY...

Real GDP Growth (%)



...AND GROWING CONSUMER CONFIDENCE

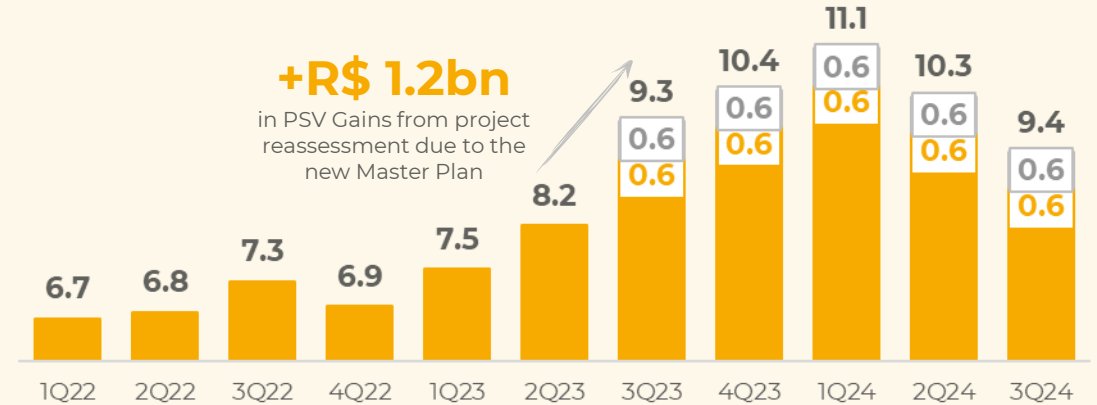
Unemployment Rate and Consumer Confidence Index (%)



...and Positive Impacts from São Paulo's Master Plan...

Landbank Evolution | R\$ bn

Masterplan Additions Adjusted by Inflation



+R\$ 1.2bn

in PSV Gains from project reassessment due to the new Master Plan

Considered in TEGRA's revised PSV



New Rule for Parking Spots



Increased Private Area of Units



More Flexible Allocation of Units



Buildings on the Transport Axis⁽¹⁾

Remarkable **financial discipline** to withhold launches, combined with a **sound capital structure**, enabling Tegra to **capture unique opportunities**

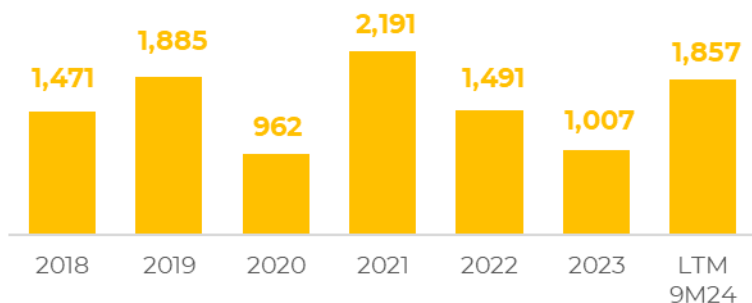
...BRING GOOD PERSPECTIVES FOR MID- AND HIGH-INCOME REAL ESTATE DEVELOPMENT, DESPITE THE INCREASE IN INTEREST RATES

Sources: Company filings and Brazil Central Bank, as of November 8th, 2024.
Note: (1) Refers to areas nearby São Paulo's public transport.

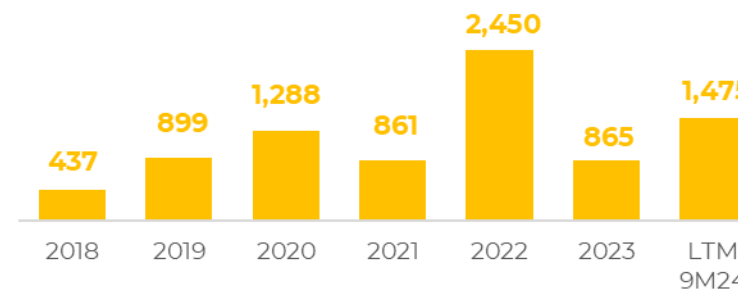
4 Proven track-record in execution and scalability

Financial Discipline to Deliver Under Different Conditions

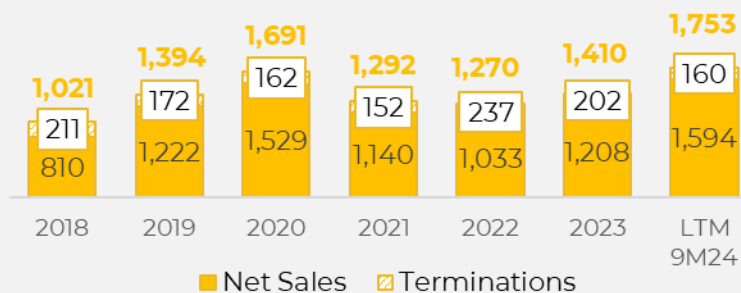
Launched PSV | R\$ mm



Deliveries PSV | R\$ mm



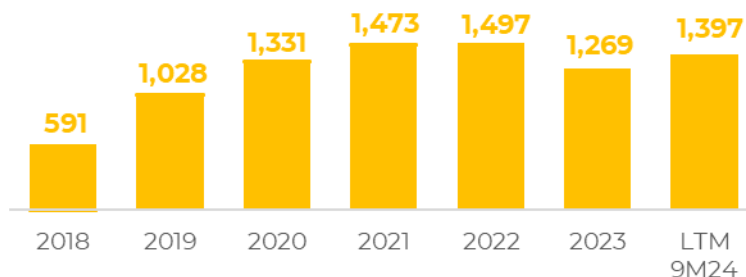
Gross Sales PSV | R\$ mm



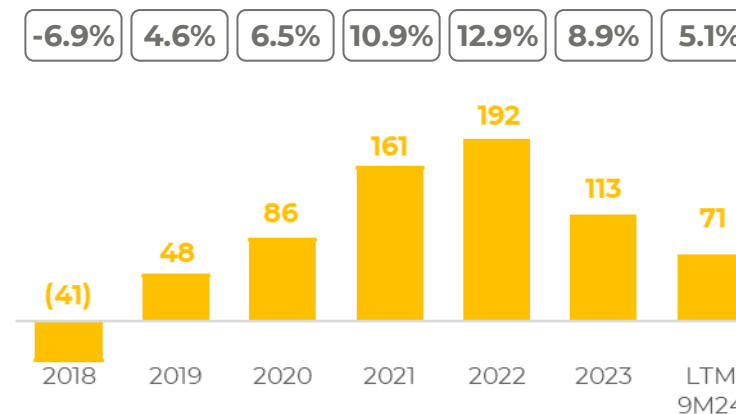
4 Proven track-record in execution and scalability

Financial Discipline to Deliver Under Different Conditions

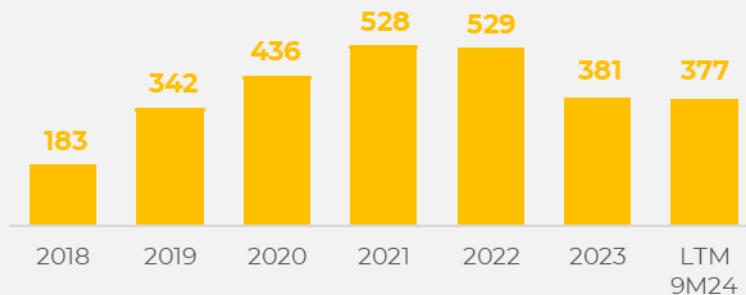
Net Revenue | R\$ mm



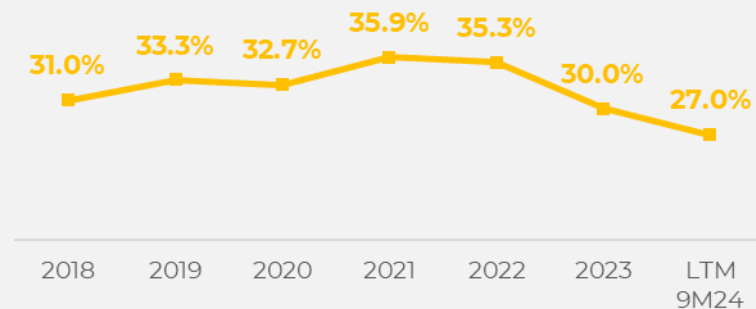
Net Income vs Net Margin | R\$ mm and %



Adjusted Gross Profit⁽¹⁾ | R\$ mm



Adjusted Gross Margin⁽¹⁾ | %



Source: Company filings.

Note: (1) In Adjusted Gross Profit and Margin, financial expenses allocated to cost are purged. The year 2021 adjusted to include warranty provision, for comparison purposes.

5 Well Defined Plan with Several Growth Avenues Ahead

THERE'S A WHITESPACE TO GROW THROUGH OUR CURRENT STRATEGY

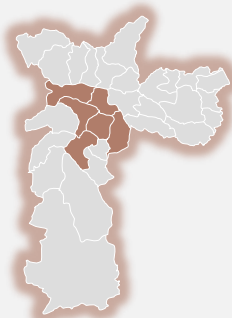
KEEP ON DELIVERING OUR STRATEGY IN A FRAGMENTED MARKET WITH OPPORTUNITIES TO GROW IN ESTABLISHED REGIONS AND SEGMENTS...

...WHILE UNLOCKING YET UNTAPPED MARKETS THROUGH PORTFOLIO DIVERSIFICATION

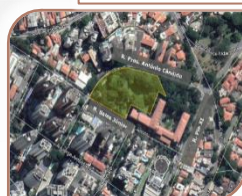
A

SÃO PAULO

R\$ 40bn+ TAM⁽¹⁾



Salesianos



Carrefour



3% Market Share⁽²⁾

R\$ 5.7bn Tegra's Landbank PSV

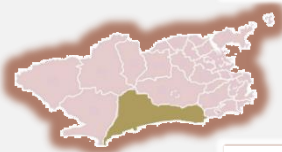
24 Landplots

NEW LAUNCHES IN 2024, CAPTURING BENEFITS FROM SP'S NEW MASTER PLAN AND CONSOLIDATING OUR PRESENCE

A

RIO DE JANEIRO

R\$ 7bn+ TAM⁽¹⁾



Transamérica



Península



2% Market Share⁽²⁾

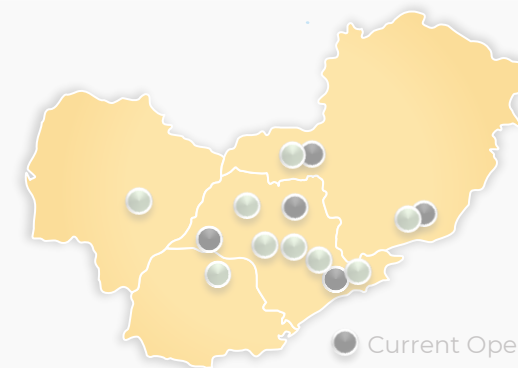
R\$ 2.1bn Tegra's Landbank PSV

4 Landplots

LANDBANKS CONCENTRATED IN PRIME LOCATIONS SOLIDIFYING OUR STRATEGY

B

TAMBORÉ URBANISMO



● Current Operation
● Landbank

R\$ 1.6bn Landbank PSV

23 Landplots

CASH-LIGHT BUSINESS

HIGH PROFITABILITY

Source: Company filings.

Notes: (1) TAM: Total Addressable Market of Mid/High-Income PSV launched, as of 2023. (2) Tegra's market share of mid/high-income launched PSV in 2021-2023.



5 High Growth Platform in the Gated-Community Segment in Brazil

Tamboré Urbanismo at a Glance

Business Highlights

Tamboré's History

- **High-profile** gated community from the **1980's**
- In 2018, Tegra **acquired Tamboré brand rights** to launch its Urban Development projects

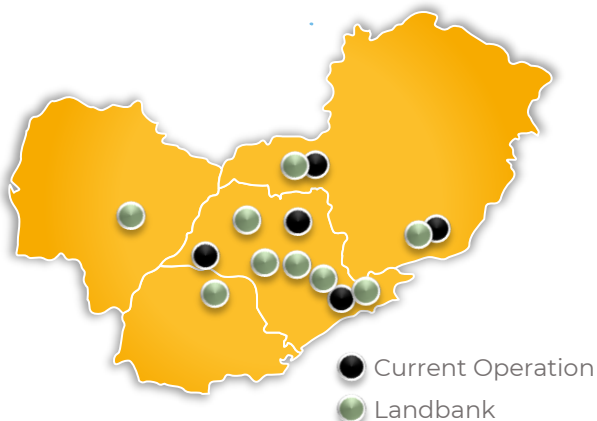
Project Profile

- Cities with **250k+** citizens, high **HDI** & favorable **city planning**
- **Middle- and high-income** plots for main residence in prime locations
- Scale up to **R\$ 500mm** PSV launches per year

Business Model

- **Cash-light:** landplots purchased by **revenue sharing agreements** with landowners
- **High margins** and **low risk** level
- **Securitization of receivables** from clients upon delivery

Privileged Geographic Footprint



R\$ 1.6bn
Landbank PSV⁽¹⁾

23
Landplots

Tamboré Jundiaí Case Study

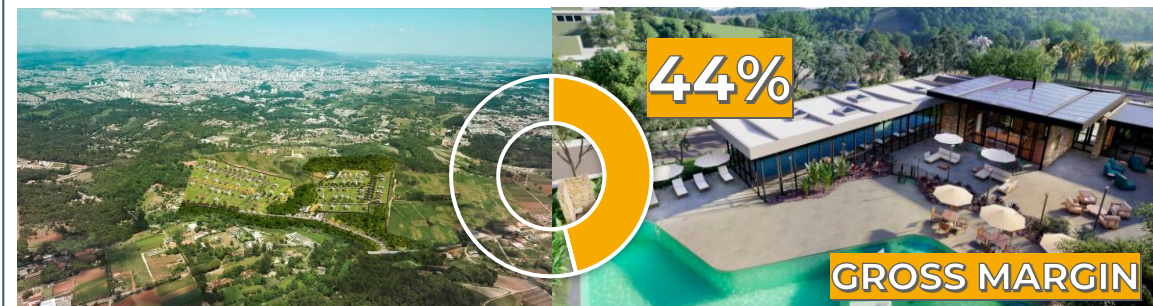
126
of lots

Dec/21
Launch

Jul/24
Delivery

98%
Sold

R\$ 94mm
PSV



Closing Remarks: Our Team is Focused on **What Matters**

TEGRA

INCORPORADORA

Premium & strategic landbank to support growth with attractive profitability levels

Professional management with 160+ years of experience

Leading **Governance & ESG initiatives** in the industry

Superior **operational execution** track-record

**POISED
TO GROW**

TEGRA

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in

