



TEGRA
INCORPORADORA

May 2025

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\$ 1.4bn
gross sales

R\$ 10.2bn
landbank

R\$ 2.3bn
deliveries

Financial | LTM

R\$ 1.2bn
net revenue

-2.9%
net margin

24.9%
adj, gross margin ⁽²⁾

16.8% | (2.0%)⁽³⁾
net debt / equity

Notes: (1) Considers last twelve months ended on March 31, 2025 @ 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



250 k employees in the world



Present in 30+ countries, in 5 continents



Over 125 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



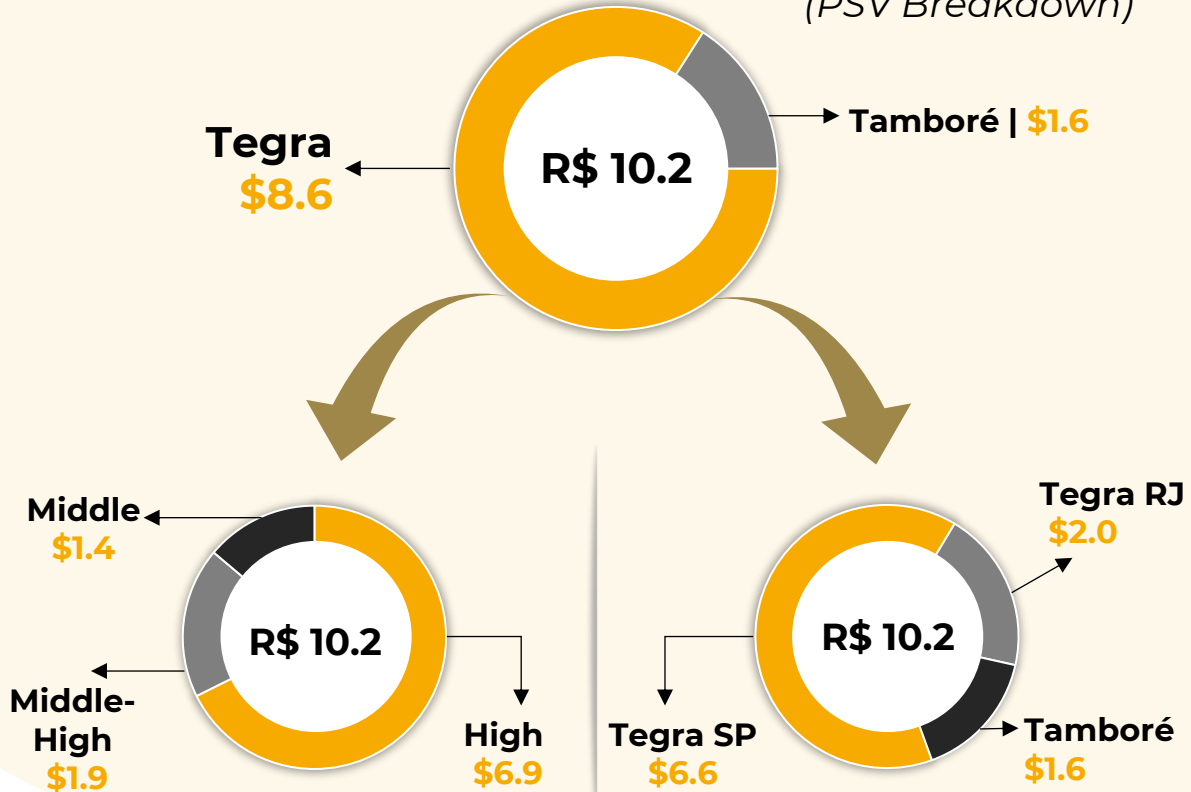
Discipline in calculating **project returns**, including land payment conditions (physical swap & duration)



Land Acquisition Investment Committee must approve all acquisitions

Strong & Strategic Landbank

R\$ 10.2bn⁽¹⁾
(PSV Breakdown)



Tegra has an unmatched market intelligence when compared to other Homebuilders

Source: Company filings.
Note: (1) Considers 1Q25 figures @ Tegra stake.

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

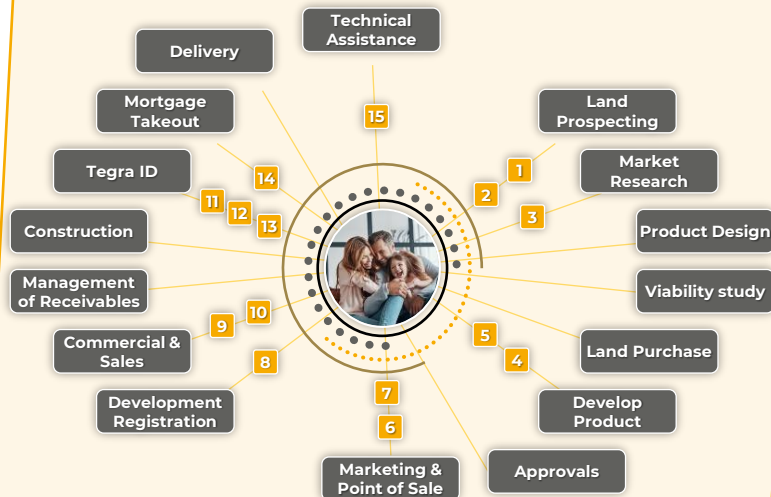
Product Development

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

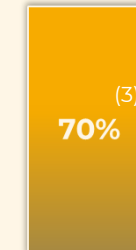
Point of Sale

Differentiated
Launch Point of Sales

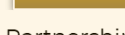


Salesforce

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



Tegra Vendas



30%⁽³⁾

Partnerships

Successful Launches in All Strategic Segments

Middle Income

TEG Mansões

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

29%



Middle-High Income

Reserva Caminhos da Lapa – Torre 2

Launch: Mar-23 Units: 171
Delivery: Mar-25 % Units Sold⁽²⁾: 88%
PSV: R\$ 106 mm⁽¹⁾

37%



High Income

Gaea Home Resort

Launch: Apr-24 Units: 176
Delivery: Jan-27 % Units Sold⁽²⁾: 52%
PSV: R\$ 582 mm⁽¹⁾

33%



Very High Income

Bueno Brandão 257 Residences

Launch: Nov-22 Units: 18
Delivery: Sep-25 % Units Sold⁽²⁾: 61%
PSV: R\$ 478mm⁽¹⁾

35%





Vertically Integrated Construction Process

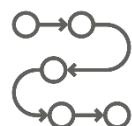
Integrated planning, strategic sourcing, and discipline in execution leads to budget adherence and on-time deliveries

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**

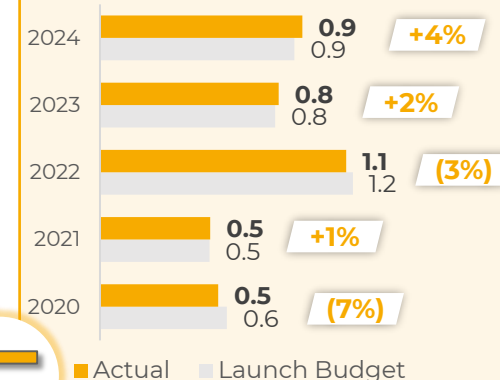
On-Site Construction



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

100% on-time
(deliveries since 2016)

Controlled Cost R\$bn



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



Winner in the
Construction
Safety category



Fontano –
Platinum
Category
Winner



- 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

A Healthy Receivables

Credit assessment
aligned to bank criteria

98% of clients with on-
time payments⁽¹⁾


Loan-to-value (LTV) avg:
53%⁽¹⁾

B Full Project Financing

100% of project financed
in SFH (incentivized
terms)

100% of Project Loans
(SFH) settled under
grace period⁽²⁾

Sustainable loans with
lower rates



C Fast Mortgage Takeout

Leading early mortgage
takeout reaching 30%+ of
clients ⁽²⁾⁽³⁾

Average mortgage
takeout period:
42 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

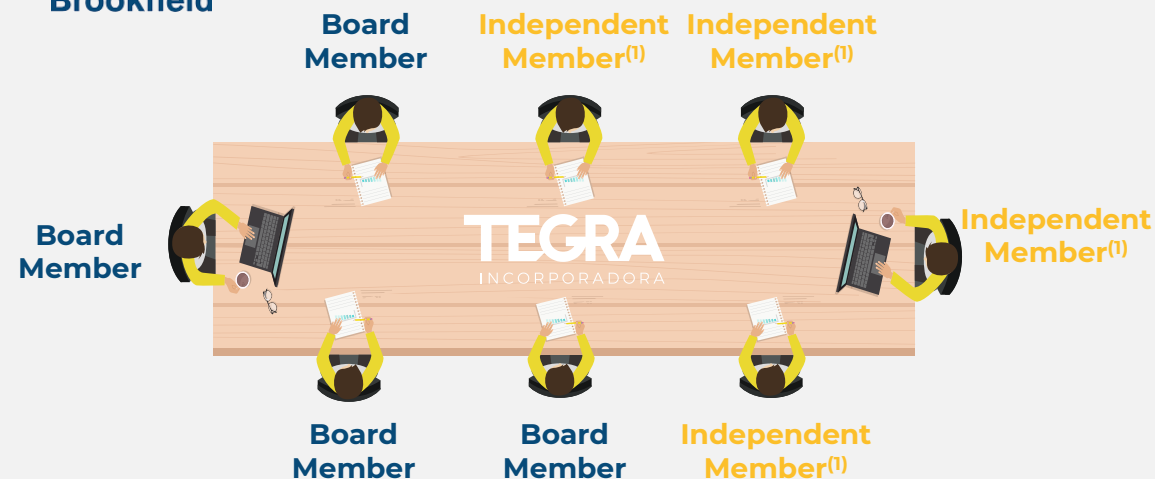
Committees to approve **Land Acquisition and Project Launches** according to **defined profitability parameters**

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



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

Brookfield



Committees





Seasoned Management Team with Solid Sector Expertise

TEGRA's management team combined has 150 years of experience in the sector



Ubirajara Freitas

CEO



Alexandre Wolyne

CFO & IRO



Thiago Castro

Head of Business



João Mendes

Head of Sales



Patrícia Caseira

Head of Corporate



Dan Suguio

Head of Legal



Fabio Barros

Head of Construction

Years at TEGRA	9	3	9	9	11	9	10
Years of Sector Experience	44	7	20	18	11	25	25
Previous Experience	 	 	 	 	 antigo Banco Brascan	 EMPREENHIMENTOS	 CONSTRUTORA

Source: Company filings.

TEGRA's ESG Practices Ahead of Sector Peers

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

- 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) and **Gold Seal** in Brazilian GHG Protocol
- 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 **7th 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



XCarb™

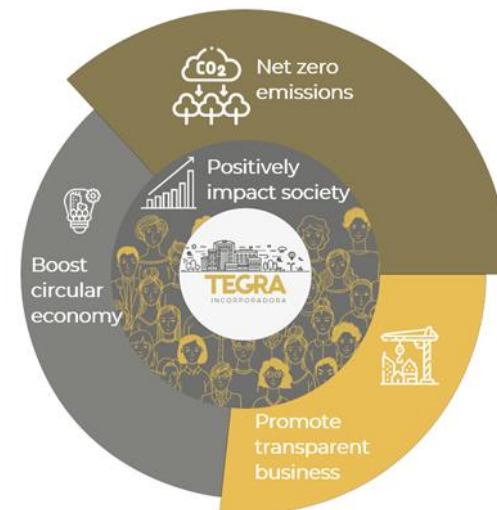


Environmental Panel



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



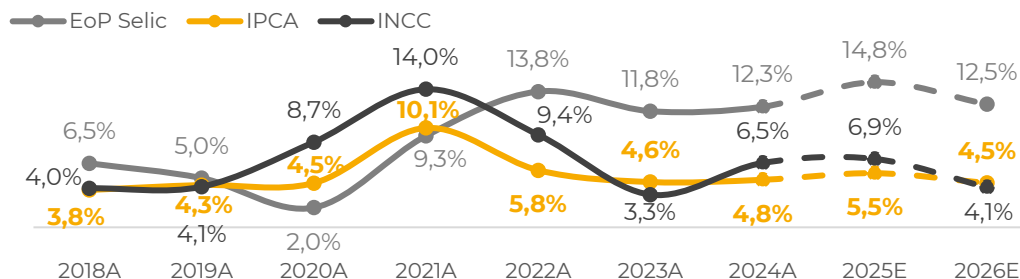
Winner in the ESG Best Practices category



3

Good perspectives for mid- and high-income real estate development, despite the increase in interest rates

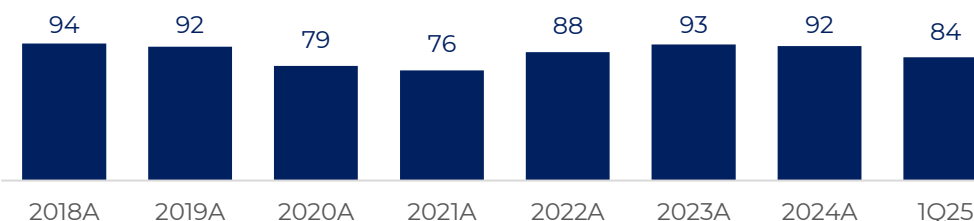
INFLATION AT HISTORICAL LEVELS...



1

STABILITY REGARDING CONSUMER CONFIDENCE

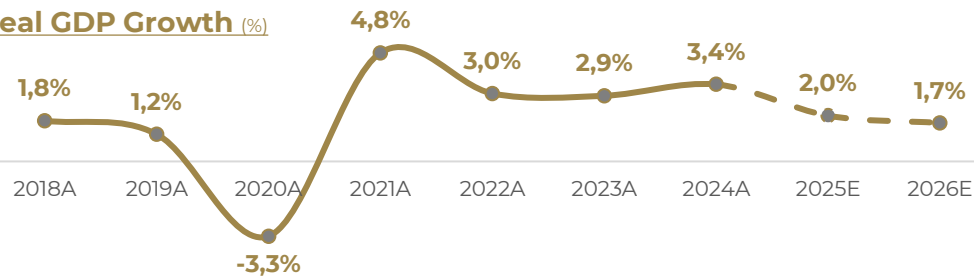
Consumer Confidence Index (EoP)



4

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

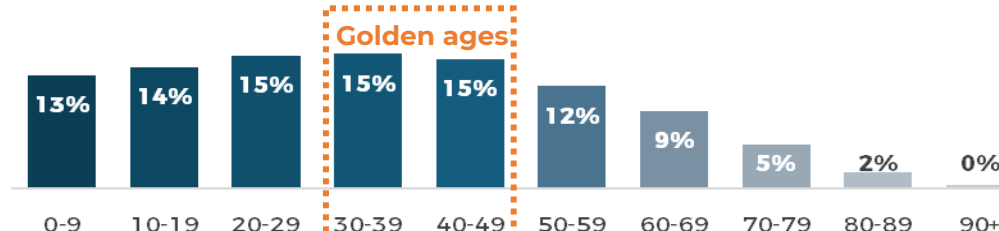
Real GDP Growth (%)



2

FAVORABLE DEMOGRAPHICS

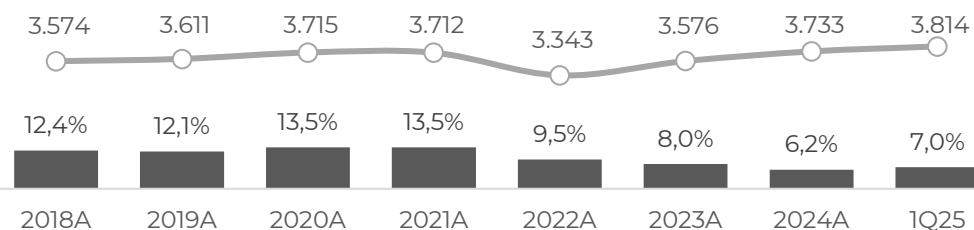
2025 Brazilian Population by age group



5

... LOW UNEMPLOYMENT AND INCOME INCREASING

Unemployment Rate and Consumer Confidence Index (%)



3

BENEFITS FROM THE NEW SÃO PAULO MASTER PLAN



New Rule for Parking Spots



Increased Private Area of Units



More Flexible Allocation of Units

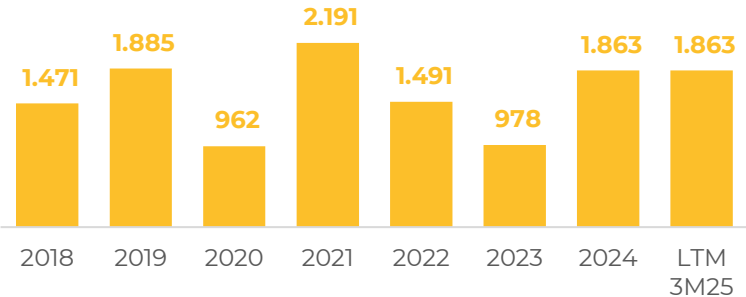
6

4

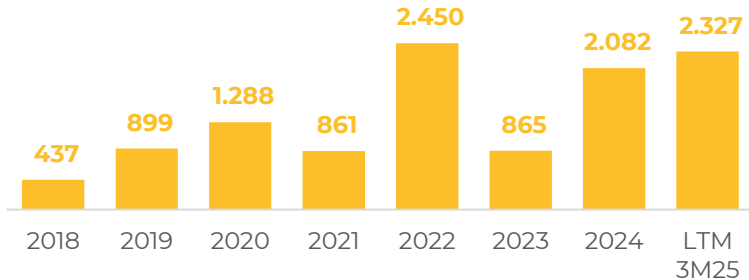
Proven track-record in execution and scalability
Financial Discipline to Deliver Under Different Conditions

TEGRA
INCORPORADORA

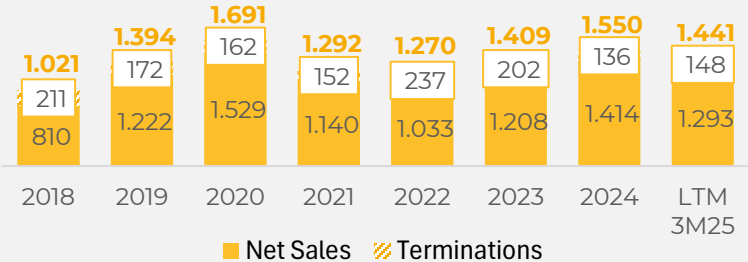
Launched PSV | R\$ mm



Deliveries PSV | R\$ mm



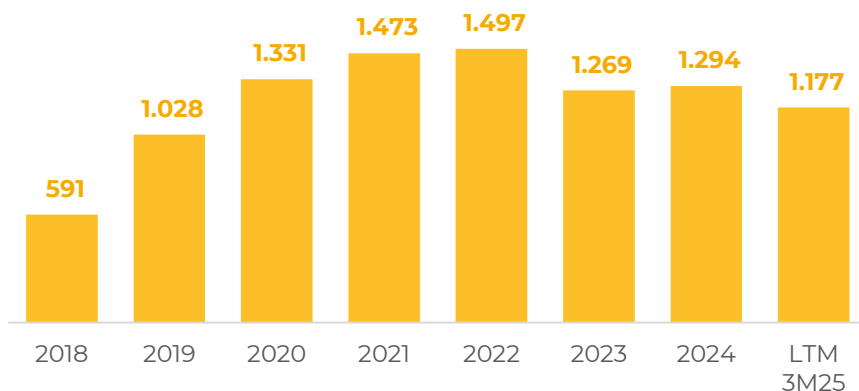
Gross Sales PSV | R\$ mm



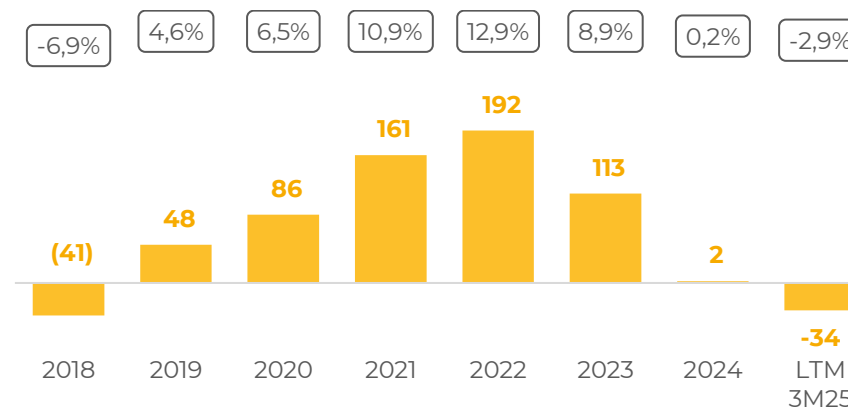
4 Proven track-record in execution and scalability

Financial Discipline to Deliver Under Different Conditions

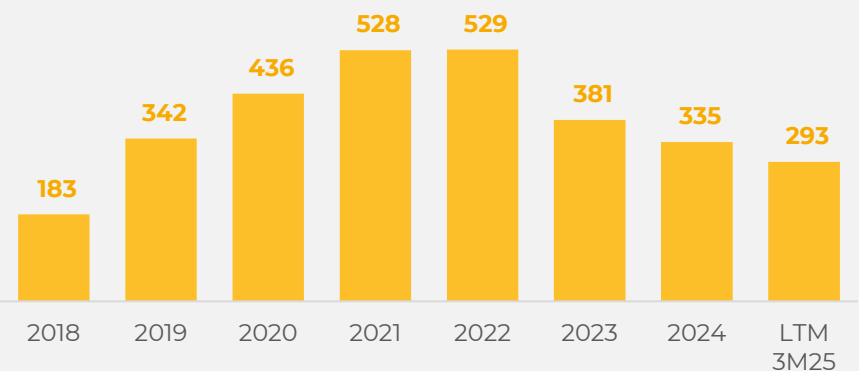
Net Revenue | R\$ mm



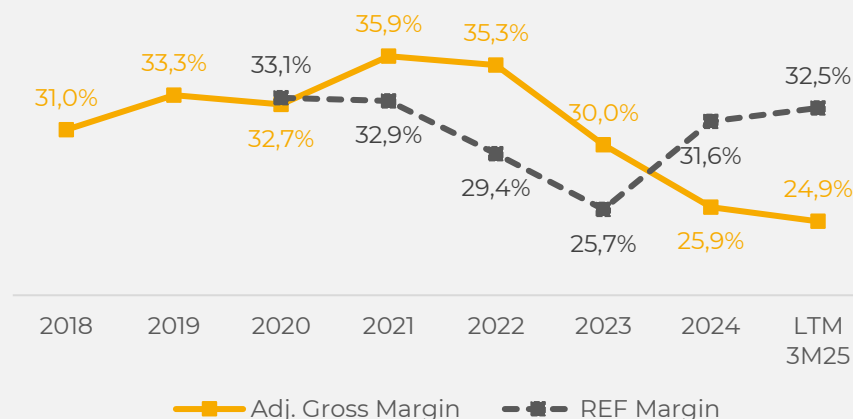
Net Income vs Net Margin | R\$ mm and %



Adjusted Gross Profit⁽¹⁾ | R\$ mm



Adjusted Gross Margin and Margin REF⁽¹⁾ | %





5 Well Defined Plan with Several Growth Avenues Ahead

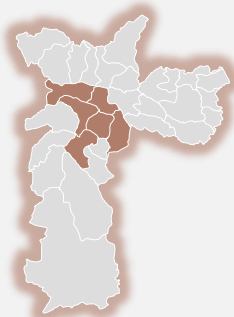
THERE'S A WHITESPACE TO GROW THROUGH OUR CURRENT STRATEGY

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\$ 46bn+
TAM⁽¹⁾



Reserva
Caminhos
da Lapa



Carrefour



3%
Market Share⁽²⁾

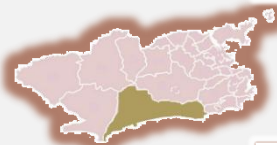
R\$ 6.6bn
Tegra's
Landbank PSV

22
Landplots

NEW LAUNCHES CAPTURING BENEFITS
FROM SP's NEW MASTER PLAN AND
CONSOLIDATING OUR PRESENCE

A RIO DE JANEIRO

R\$ 11bn+
TAM⁽¹⁾



Transamérica



Península



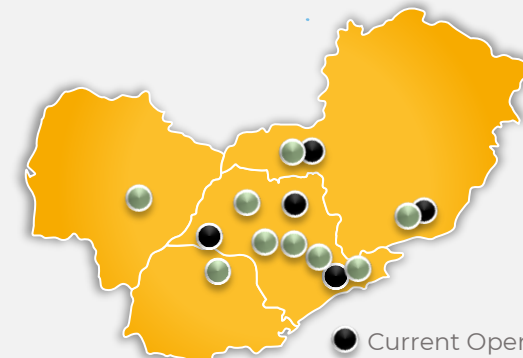
3%
Market Share⁽²⁾

R\$ 2.0bn
Tegra's
Landbank PSV

3
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



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

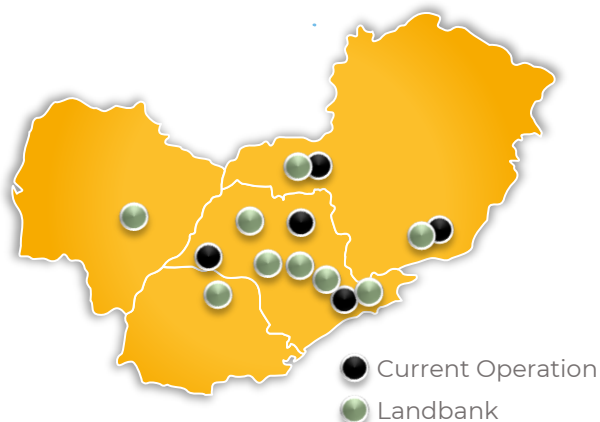
Project Profile

- 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 150 years of experience

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

Superior **operational execution** track-record

**POISED
TO GROW**

TEGRA

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Investor Relations



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in

