



PRELIMINARY OPERATIONAL RESULTS | 2Q21

HIGHLIGHTS

- ⚙️ **442.7% growth in Net Sales versus 2Q20**, totaling R\$188.4 million in 2Q21.
- ⚙️ **Sales over Supply (SoS) of Launches at 57.0% in the quarter, SoS of 63.4% in the last 12 months and 29.5% in the quarter, keeping one of the highest indexes of the sector.**
- ⚙️ **Launches of R\$237.0 million in the quarter**, increase of 99.8%, and **R\$1.28 billion in the last 12 months.**
- ⚙️ **Inventory of R\$481.5 million**, with 93.8% of the inventory from products launched in the last 12 months.

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Operational Highlights

Highlights	2Q21	2Q20	Chg. %	1Q21	Chg. %
Total Launches (Units)	415	-	-	158	162.7%
Total Launches PSV (R\$ Thousand)	236,997	-	-	118,623	99.8%
Sales Over Supply (SoS) (PSV)	29.5%	30.9%	-1.4 p.p.	16.8%	12.8 p.p.
Sales Over Supply Last Twelve Months (SoS) (PSV) ¹	63.4%	78.6%	-15.2 p.p.	60.4%	3,0 p.p.
Net Sales (Ex-Comissions and Cancellations) (Units) ¹	318	67	373.9%	168	89.0%
Net Sales PSV (Ex-Comissions and Cancellations) (R\$ Thousand)	188,365	34,709	442.7%	82,840	127.4%
Deliveries (Units)	-	-	-	169	-
EoP Inventories (End-of-Period)	830	158	427.0%	733	13.3%
EoP PSV in Inventory (End-of-Period)	481,505	86,343	457.7%	442,592	8.8%

¹The Sales Over Supply Index is calculated by dividing the Net Sales (Ex-Comissions and Cancellations) by the sum of Total Launches PSV ex-Comissions of 6.15% and the EoP PSV in Inventory ex-Comissions of 6.15%

São Paulo, July 13, 2021 – Mitre Realty S.A. (B3: MTRE3) (“Mitre” or “Company”), a construction and real estate development company with operations strategically concentrated in the city of São Paulo, announces today its preliminary operational results for the second quarter of 2021 (2Q21). These are preliminary results subject to audit review.

I Launches

In 2Q21, Mitre launched 2 projects, Haus Mitre Campo Belo and Haus Mitre Residences 370, totaling R\$237 million in PSV and 415 units. Out of the units launched, 219 were already sold and, added by the 146 units sold from inventory, totaled 365 units sold in the quarter. In 2021, Mitre has already launched R\$356 million in PSV. The Company didn't launch any product during the same period of 2020.

The Company launched R\$1.28 billion in PSV in the last 12 months, proving its execution capacity, and reinforces its Guidance of launching between R\$1.5 and R\$2.0 billion in 2021.

All launches have reached extremely satisfactory levels of sales, with 48.8% in PSV sold, on average, at the end of the quarter.

1Q21 launch



Haus Mitre Santa Cruz
 Rua Assungui, 121
 Alto do Ipiranga – São Paulo
 PSV: R\$ 119 million
 Units: 158
 Launch: Mar/21
 % PSV Sold: 29%

2Q21 launches



Haus Mitre Campo Belo
 Rua João de Sousa Dias, 939
 Campo Belo – São Paulo
 PSV: R\$ 150 million
 Units: 178
 Launch: May/21
 % PSV Sold: 59%

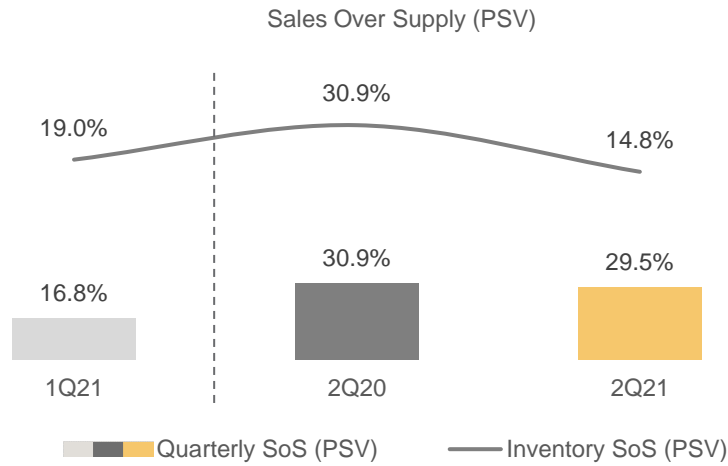


Haus Mitre Residences 370
 Rua Professor José
 Marques da Cruz, 75
 Brooklin – São Paulo
 PSV: R\$ 87 million
 Units: 237
 Launch: Jun/21
 % PSV Sold: 58%

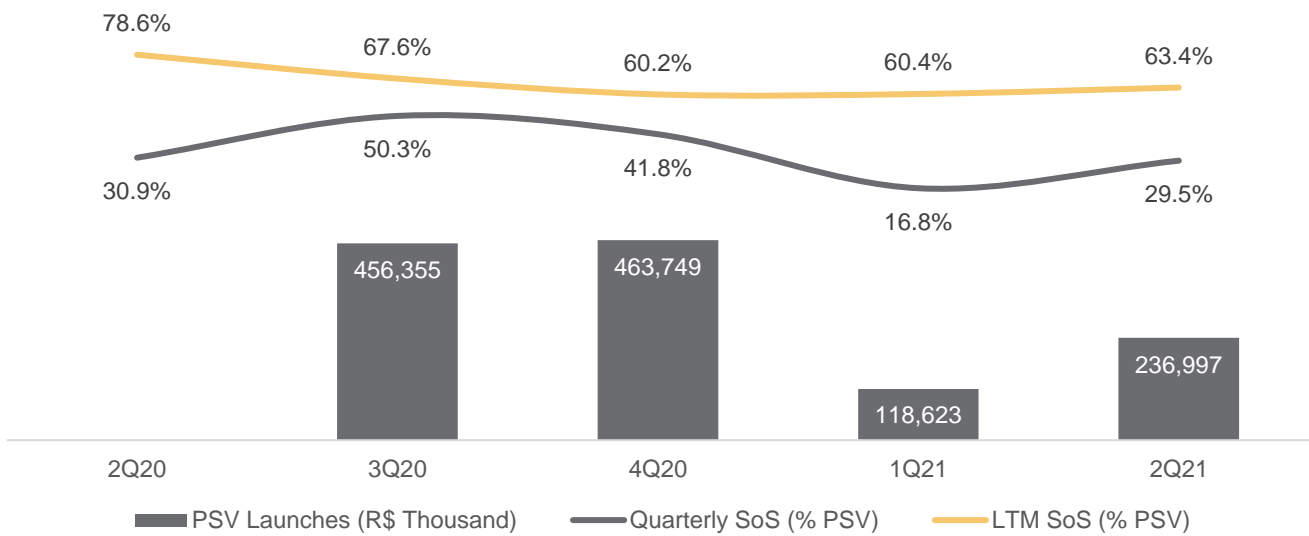
I Sales Over Supply (SoS)

The Sales Over Supply index was 29.5% in 2Q21, compared to 16.8% in 1Q21 and 30.9% in 2Q20. The increase of 12.8 p.p., quarter over quarter, proves, once again, the quality of Mitre's products and the assertiveness of its strategy of developing the best product of each region. At quarter, the Company reached a SoS of launches of 57.0%.

It is important to highlight that, currently, all of the Company's products are extremely well sold, with an average sale of 78.5%, under which 93.8% comes from products launched in the last 12 months.



In the chart below, it is possible to observe that the SoS in the last 12 months stood at fairly high level, proving that sales are healthy and Mitre's projects continues to be the first choice of the customers.

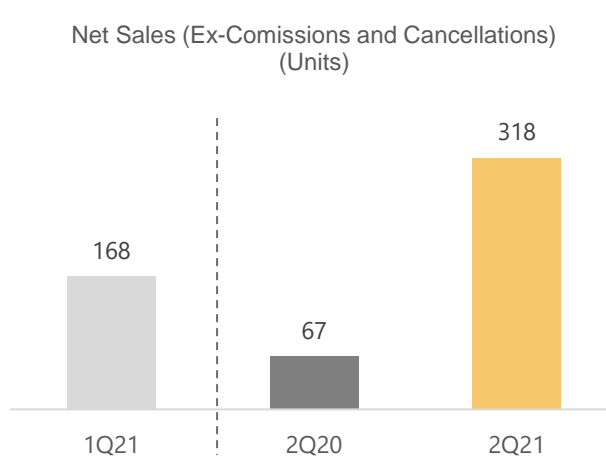
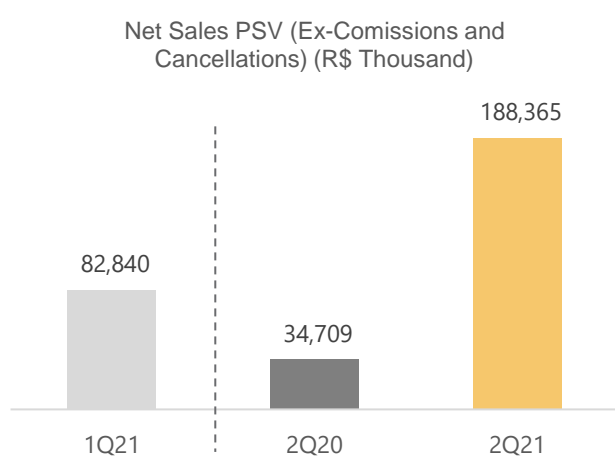


I Sales

The Company reached R\$211.7 million in gross sales in the quarter, excluding commissions, compared to R\$110.7 million in 1Q21 and R\$52.3 million in the same period of 2020, 91.1% increase, quarter over quarter, and 304.4% year over year. Cancellations decreased in 2Q21 and stood at 1.7% of the total receivables, beating the 2.1% mark at 1Q21, keeping at extremely healthy levels. In the table below, it's possible to see the gross sales, cancellations and net sales of the quarter.

Gross Sales (R\$ Thousand)	2Q21	2Q20	Var. %	1Q21	Var. %
Gross Sales	211,667	52,342	304.4%	110,742	91.1%
Cancelations	(23,301)	(17,632)	32.2%	(27,902)	-16.5%
Net Sales	188,365	34,709	442.7%	82,840	127.4%

In 2Q21, excluding cancellations and commissions, the Company outperformed the net sales of 2Q20 by 442.7% reaching R\$188.4 million in PSV, with R\$126.9 million from the the 2Q21's launches and R\$61.5 million from inventory products. When compared to the previous quarter, net sales were 127.4% higher, due to the reopening of sales stands and the successful launches.

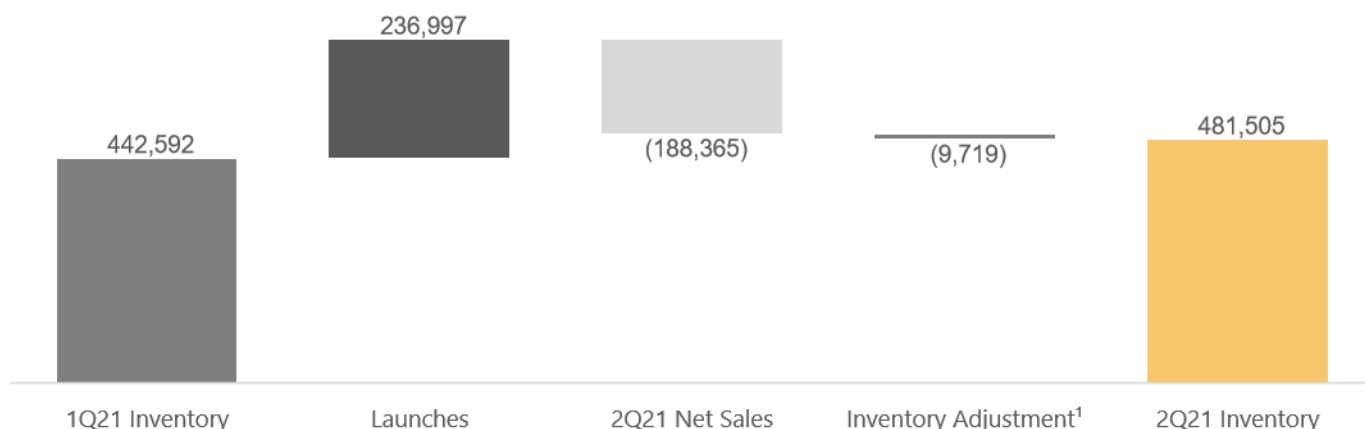


The Company's own sales force, through Mitre Vendas, continue systematically proving itself to be resilient, efficient and fundamental to Mitre's high SoS, being responsible for, in 2Q21, 74% of the quarter's sales. The remaining 26% were sold by partner companies.

I Inventory

The Company ended the 2Q21 with 830 units in inventory, totaling R\$481.5 million in PSV, compared to 733 units or R\$442.6 million in 1Q21, even with launches of R\$237 million in 2Q21. The Company obtained, once again, an excellent sales' performance, keeping inventory at healthy levels even with high volume of launches.

PSV in Inventory Evolution (R\$ Thousand)



¹ Inventory Adjustment to market value as of the date of this report and also the difference between the table value and the contract with the clientes which is basically due to the anticipation of installments

The table below shows the inventory position per project:

Projects	Status	Line	Launch	Units	Inventory	% Sold (Units)	PSV launched (R\$ Thousand)	% Sold (PSV)
Haus Mitre Residences 370	Launch	Haus	jun-21	237	98	58.6%	87,136	58.4%
Haus Mitre Campo Belo	Launch	Haus	may-21	178	99	44.4%	149,862	58.9%
Haus Mitre Santa Cruz	Launch	Haus	may-21	158	112	29.1%	118,623	29.1%
Haus Mitre Ibirapuera	Under Construction	Haus	nov-20	159	86	45.9%	109,508	42.2%
Raízes VM	Under Construction	Raízes	nov-20	227	77	66.1%	101,905	69.2%
Haus Mitre Residences	Under Construction	Haus	nov-20	203	71	65.0%	70,862	62.2%
Haus Mitre Platô Ipiranga	Under Construction	Haus	nov-20	341	36	89.4%	181,474	81.6%
Raízes Tucuruvi Jacarandá	Under Construction	Raízes	sep-20	282	48	83.0%	122,139	83.4%
Haus Mitre Perdizes	Under Construction	Haus	aug-20	235	59	74.9%	180,390	65.5%
Raízes Tucuruvi Figueira	Under Construction	Raízes	aug-20	154	2	98.7%	34,109	98.8%
Raízes Freguesia do Ó	Under Construction	Raízes	jul-20	256	78	69.5%	119,717	70.9%
Haus Mitre Alto Butantã	Under Construction	Haus	nov-19	210	4	98.1%	95,577	93.5%
Haus Mitre Pinheiros	Under Construction	Haus	nov-19	149	20	86.6%	113,659	93.2%
Raízes Vila Prudente	Under Construction	Raízes	nov-19	272	30	89.0%	108,480	89.3%
Haus Mitre Brooklin	Under Construction	Haus	jun-19	255	1	99.6%	172,339	99.7%
Raízes Guilhermina-Esperança	Under Construction	Raízes	mar-19	316	4	98.7%	98,430	99.3%
Haus Mitre Butantã	Under Construction	Haus	sep-18	256	0	100.0%	115,371	100.0%
Haus Mitre	Delivered	Haus	may-18	169	1	99.4%	94,733	99.7%
Raízes Vila Matilde	Delivered	Raízes	oct-16	283	3	98.9%	126,226	98.8%
Orbit São Caetano ¹	Delivered	Raízes	nov-11	146	1	99.3%	46,344	99.3%
Total				4,486	830	81.5%	2,246,884	78.5%

¹ Execution of fiduciary disposal guarantee

About Mitre

Mitre Realty is a construction and real estate development company that operates mainly in the middle and middle-high income segments in the city of São Paulo, focusing on regions with the highest growth potential, greatest demand, and lower level of competition. The Company develops differentiated projects with superior quality compared to its peers, shown by the high Sales over Supplies and low inventory levels. It offers clients not just an apartment, but with a new lifestyle - modern, tasteful, and infused with culture and leisure in smart and functional spaces.

Focusing on innovation and operating excellence with a vertical construction and sales structure, the Company operates under two different product lines: (i) Raízes, targeting middle-income clients and (ii) Haus Mitre, for the middle-high income segment. Both product lines are customized for each region in a variety of sizes and layouts.

Since February 2020, Mitre Realty has been listed in the Novo Mercado segment of B3 and complied with the highest standards of corporate governance. Through its partnership structure, it maintains full alignment between shareholders and executives, guaranteeing higher value-generation to all stakeholders.



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