



MATERIAL FACT

CYRELA COMMERCIAL PROPERTIES S.A. EMPREENDIMENTOS E PARTICIPAÇÕES

Corporate Taxpayer's ID (CNPJ/ME) 08.801.621/0001-86

Company Registry (NIRE) 35.300.341.881

CYRELA COMMERCIAL PROPERTIES S.A. EMPREENDIMENTOS E PARTICIPAÇÕES ("CCP" or "Company"), a category A publicly held company registered with the Brazilian Securities and Exchange Commission ("CVM"), according to article 157, paragraph 4 of Law No. 6.404/76 and CVM Instruction No. 358/02, in continuation to the material fact disclosed on January 12, 2021, hereby informs its shareholders and the market in general that, at the date hereof, as approved by the Board of Directors, CCP entered into an Investment Agreement and Other Covenants ("Investment Agreement") to create a joint venture ("JV"), which will be jointly controlled with SPX Gestão de Recursos Ltda. ("SPX Capital") and aims to incorporate and develop a new asset manager ("Asset Manager") to manage investment funds focused on real estate assets.

This step reinforces the expansion strategy's commitment through projects that create value for the CCP's shareholders. CCP also informs that the Asset Manager will be headed by Mr. Pedro Marcio Daltro dos Santos, which presented to the Board of Directors his resignation from the position of Chief Executive Officer of the Company, remaining in the position until February 12, 2021.

The closing of this transaction depends on the approval of the Brazilian competition authorities and on the verification of other usual conditions for this type of business.

Lastly, the Company reaffirms its commitment to keep its shareholders and the market, in general, informed regarding this and any other material fact.

São Paulo, April 27, 2021

Thiago Kiyoshi Vieira Muramatsu
Chief Financial and Investors Relation Officer