

## 4Q20 and 2020 PRELIMINARY OPERATIONAL RESULTS

*Helbor registers annual SoS of 46.5%, sales of R\$1.446 billion  
and R\$ 903 million onlending.*

**Mogi das Cruzes, January 18, 2021** - Helbor Empreendimentos S.A. (B3: HBOR3), a residential and commercial real estate developer, today announced its preliminary unaudited operating results for the fourth quarter of 2020 (4Q20) and year 2020.

### HIGHLIGHTS

- The Company has disclosed launching guidance for the fiscal year 2021. The expectation of launches for the year is between **R\$ 2.2 billion to R\$ 2.6 billion Total PSV and between R\$ 1.4 billion to R\$ 1.8 billion Helbor's share.**
- In 2020 we launched 7 developments totaling **R\$ 649 million**, of which **R\$ 396 million** Helbor's share. Of the total number of launches, 5 were made in 4Q20 (being 3 at the end of November and 2 in December) reaching **R\$ 433 million** in PSV, with Helbor's share of **R\$ 259 million**.
- Total Sales in 2020 reached **R\$ 1.446 billion**, with Helbor's share totaling **R\$ 960 million**. In relation to total sales in 4Q20, we recorded **R\$ 410 million**, being **R\$ 255 million Helbor's share**. The launching sales totaled **R\$ 278 million** in 2020, of which **R\$ 164 million** Helbor's share, in 4Q20 the launching sales were **R\$ 158 million** and **R\$ 88 million** respectively.
- In this quarter we reached the lowest level of **cancellations** in recent years, totaling **R\$ 26.9 million** net of provision, of which **R\$ 16.9 million Helbor's share**.
- **In 2020, of the Helbor's share sales 83%** correspond to the sales of concluded units and under construction, of which **56%** represent concluded inventory, showing the Company's focus and the efforts of the sales team in the liquidity of these units. In 4Q20 the concluded and under construction units sales reached **66%**, being **44%** concluded inventory.
- The supply of sales measured by the **SoS** indicator registered Total of **15.2%** in 4Q20, while the **SoS** Helbor's share reached **13.9%**. In the annual comparison, the total **SoS** registered **47.4%**, while the Helbor's share totaled **46.5%**. Speaking of **SoS launching**, in 2020 the Company registered **43%** Total **SoS** and **41%** Helbor's share.
- In the month of Dec/20 we delivered the first stage of the **Caminhos da Lapa Condomínio Jerivás**, in São Paulo (SP), with 200 units of medium high segment and **R\$ 205 million** in total PSV. Thus, we concluded the year with 6 developments delivered, being 3 in São Paulo, 1 in Osasco, 1 in Barueri (SP) and 1 in Curitiba (PR), with total PSV of **R\$ 879 million**, of which **R\$ 510 million** comprise by Helbor.
- The **Onlending and Securitization** reached **R\$ 313 million** in 4Q20, **35% above the volumes registered in 3Q20**. In the year-to-date, the **onlending totaled R\$ 903 million** (of which **R\$ 30 million** were settled financially in early 2021).
- The Company starts 2021 forecasting **11 developments** to **delivery in the year**. We currently have **16 projects** in progress, totaling **3,309 units**. Another 7 works will start this year.

## Helbor's Indicators

Operational Highlights	4Q20 (Preliminary)	3Q20	Var. 4Q20 x 3Q20	4Q19	Var. 4Q20 x 4Q19	2020 (prévia)	2019	Var. 2020 x 2019
<b>Launches (100%)</b>								
Net PSV (R\$ '000) <sup>2</sup>	433.448	215.711	100,9%	539.515	-19,7%	649.159	1.412.655	-54,0%
# of Units <sup>1</sup>	564	254	122,0%	809	-30,3%	1.016	1.386	-26,7%
# of Net Units <sup>2</sup>	475	208	128,4%	685	-30,7%	683	1.255	-45,6%
# of Developments	5	2	150,0%	4	25%	7	8	0%
<b>Launches (% Helbor)</b>								
Net PSV (R\$ '000) <sup>2</sup>	259.105	137.159	89%	332.286	-22,0%	396.264	870.180	-54,5%
Helbor's Interest <sup>2</sup>	59,8%	63,6%	0 bps	61,6%	0 bps	61,0%	61,6%	0 bps
<b>Pre-Sales (100%)</b>								
Pre-Sales (R\$ '000)	410.047	465.946	-12,0%	689.922	-40,6%	1.446.727	1.732.371	-16,5%
Sold Units	591	673	-1218 bps	1.100	-509 bps	2.346	2.852	-1774 bps
<b>Pre-Sales (% Helbor)</b>								
Pre-Sales (R\$ '000)	254.523	308.782	-17,6%	479.541	-46,9%	960.253	1.242.516	-22,7%
Helbor's Interest	62,1%	66,3%	-634 bps	69,5%	-1070 bps	66,4%	71,7%	-746 bps
SoS Helbor	13,9%	16,8%	-1726 bps	20,1%	-3085 bps	46,5%	39,7%	1713 bps

1 - Including units under swap agreements

2 - Net of swap agreements

## LAUNCHES 4Q20 / 2020

In 2020 we launched 7 developments totaling R\$ 649 million, of which R\$ 396 million from Helbor. The highest volume of launches was verified in 4Q20, with the beginning of commercialization of 5 developments (being 3 at the end of November and 2 in December) reaching R\$ 433 million in PSV, of which Helbor's share R\$ 259 million. The expectation of launchings for 2021 is between R\$ 2.2 billion to R\$ 2.6 billion (Total PSV) and between R\$ 1.4 billion to R\$ 1.8 billion (Helbor share), according to a recently released Material Fact.

Developments (PSV in R\$ '000)	Location	Segment	Units	Net Units	Total Net PSV	Helbor Net PSV	Helbor's Share
Helbor Window Moema	São Paulo	Ultra High	211	182	138.391	83.035	60,0%
Helbor Supreme Pinheiros	São Paulo	Ultra High	43	26	77.320	54.124	70,0%
<b>Total 3Q20 - 2 Development</b>			<b>254</b>	<b>208</b>	<b>215.711</b>	<b>137.159</b>	<b>63,6%</b>
DNA Taquaral	Campinas	Middle	90	71	47.694	33.386	70,0%
Caminhos da Lapa - Elo	São Paulo	Middle	308	308	157.642	60.203	38,2%
Reserva Ipoema by Helbor	Mogi das Cruzes	Middle	70	70	91.120	36.448	40,0%
Helbor Allure	São Paulo	High	30	26	52.835	44.910	85,0%
Helbor Signature	Joinville	High	66	66	84.157	84.157	100,0%
<b>Total 4Q20 - 5 Development</b>			<b>564</b>	<b>475</b>	<b>433.448</b>	<b>259.104</b>	<b>59,8%</b>
<b>Total 2020 - 7 Developments</b>			<b>818</b>	<b>683</b>	<b>649.159</b>	<b>396.264</b>	<b>61,0%</b>

1 - Includes units under swap agreements

2 - Net of swap agreements

## CONTRACTED SALES

Total Gross Sales for 2020 reached **R\$ 1.446 billion**, a 16% reduction over the previous year. Share Helbor sales totaled **R\$ 960 million**, a volume 22% lower than in 2019. It is worth noting that this result was obtained in a year in which we made less than half of the launches registered in 2019, facing all the adversities generated by the Covid-19 pandemic. Total Gross Sales in the quarter were **R\$ 410 million**, a 12% reduction compared to 3Q20 and 40% if compared to 4Q19. Helbor's Gross Sales totaled **R\$ 254 million** in 4Q20, a volume 18% lower compared to 3Q20 and 47% compared to 4Q19.

The sales of launches Share Helbor in 2020 totaled R\$ 164 million, registering 41% of SoS.

In 2020, of the Helbor's share sales **83%** correspond to the sales of units ready and under construction, showing the Company's focus and commitment of the sales team to the liquidity of these units. In 4Q20 this percentage was **66%**.

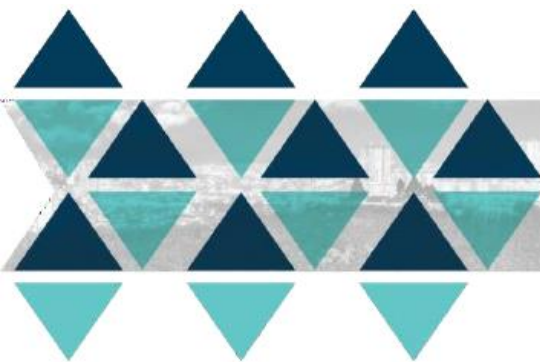
The **cancellations** in 4Q20 totaled **R\$ 29.9 million**, with Helbor Share **R\$ 19.2 million**. Of this amount, **R\$ 3.0 million** (Total Provision) and **R\$ 2.3 million** (Helbor Part Provision) were already provisioned in the balance sheet, resulting in **net cancellations** of **R\$ 26.9 million** in the Total and **R\$ 16.9 million** in the Helbor Share. We reached the lowest quarterly **cancellations** level in recent years.

The supply of sales measured by the Total **SoS registered 15.2% in 4Q20**, while the Helbor Share **SoS** reached **13.9%** in the period. In the annual comparison, the total **SoS** was **47.4%**, while the Helbor's share reached **46.5%**, higher than the **SoS** presented in the same period of 2019 which was **37.7%** and **39.7%** respectively.

4Q20					
SoS (Helbor's share)	4Q20	3Q20	4Q19	2020	2019
Inventory at the beginning of the period (A)	1.556.590	1.681.265	1.977.348	1.556.590	1.977.348
Launches (B)	259.105	137.159	364.531	396.264	870.180
Cancellations (C)	19.187	21.892	46.942	111.475	278.872
<b>Offers (A+B+C)</b>	<b>1.834.882</b>	<b>1.840.316</b>	<b>2.388.821</b>	<b>2.064.329</b>	<b>3.126.400</b>
Sales (D)	254.523	308.782	479.541	960.253	1.242.515
<b>SoS (D/A+B+C)</b>	<b>13,9%</b>	<b>16,8%</b>	<b>20,1%</b>	<b>46,5%</b>	<b>39,7%</b>

SoS (Total)	4Q20	3Q20	4Q19	2020	2019
Inventory at the beginning of the period	2.234.375	2.450.435	2.798.727	2.234.375	2.798.727
Launches	433.448	215.712	539.515	649.160	1.412.655
Cancellations (C)	29.956	33.740	67.423	169.564	386.559
<b>Offers</b>	<b>2.697.779</b>	<b>2.699.887</b>	<b>3.405.665</b>	<b>3.053.099</b>	<b>4.597.941</b>
Sales	410.047	465.946	689.922	1.446.727	1.732.372
<b>SoS</b>	<b>15,2%</b>	<b>17,3%</b>	<b>20,3%</b>	<b>47,4%</b>	<b>37,7%</b>



The tables below present the opening of contracted sales by product profile, region and status, referring to the 4Q20:

#### 4Q20

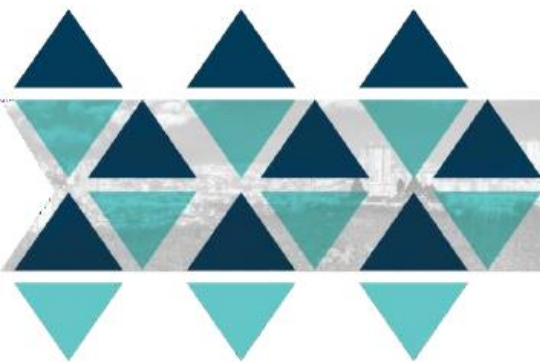
Region	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's stake)
São Paulo City	246.999	136.172	338	54%
State of São Paulo (ex City)	110.611	75.990	174	30%
Rio de Janeiro	1.010	740	2	0%
Belo Horizonte	530	318	2	0%
<b>Southeast - Total</b>	<b>359.149</b>	<b>213.220</b>	<b>516</b>	<b>84%</b>
<b>South - Total</b>	<b>36.158</b>	<b>29.478</b>	<b>50</b>	<b>12%</b>
<b>Northeast - Total</b>	<b>10.629</b>	<b>9.445</b>	<b>20</b>	<b>4%</b>
<b>Midwest - Total</b>	<b>4.110</b>	<b>2.380</b>	<b>5</b>	<b>1%</b>
<b>Total</b>	<b>410.047</b>	<b>254.523</b>	<b>591</b>	<b>100%</b>

#### 4Q20

Income Segment	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's Interest)
Ultra High	29.662	13.967	12	5%
High	139.409	86.863	114	34%
Commercial	39.954	33.317	91	13%
Middle High	102.193	68.716	169	27%
Middle	98.828	51.660	205	20%
<b>Total</b>	<b>410.047</b>	<b>254.523</b>	<b>591</b>	<b>100%</b>

#### 4Q20

Type of Sales	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's stake)
Concluded	155.579	111.627	283	44%
Under Construction	96.086	55.298	94	22%
Launches	158.382	87.597	214	34%
<b>Total</b>	<b>410.047</b>	<b>254.523</b>	<b>591</b>	<b>100%</b>



The tables below present the opening of contracted sales by product profile, region and status, referring to the year 2020:

### 2020

Region	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's stake)
São Paulo City	752.911	455.762	1066	47%
State of São Paulo (ex City)	479.612	339.775	917	35%
Rio de Janeiro	22.779	17.451	45	2%
Belo Horizonte	5.618	3.371	14	0%
<b>Southeast - Total</b>	<b>1.260.919</b>	<b>816.358</b>	<b>2.042</b>	<b>85%</b>
<b>South - Total</b>	<b>118.691</b>	<b>94.762</b>	<b>189</b>	<b>10%</b>
<b>Northeast - Total</b>	<b>38.589</b>	<b>32.020</b>	<b>78</b>	<b>3%</b>
<b>Midwest - Total</b>	<b>28.528</b>	<b>17.112</b>	<b>37</b>	<b>2%</b>
<b>Total</b>	<b>1.446.727</b>	<b>960.252</b>	<b>2.346</b>	<b>100%</b>

### 2020

Income Segment	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's Interest)
Ultra High	128.826	63.910	57	7%
High	442.466	274.538	430	29%
Commercial	196.374	160.223	470	17%
Middle High	479.602	326.443	945	34%
Middle	199.459	135.138	444	14%
<b>Total</b>	<b>1.446.727</b>	<b>960.252</b>	<b>2.346</b>	<b>100%</b>

### 2020

Type of Sales	Total Pre-Sales (R\$ thousand)	Helbor Pre-Sales (R\$ thousand)	# of Units	Part. Over Total Sales (Helbor's stake)
Concluded	738.236	537.598	1.501	56%
Under Construction	430.410	258.872	489	27%
Launches	278.081	163.781	356	17%
<b>Total</b>	<b>1.446.727</b>	<b>960.252</b>	<b>2.346</b>	<b>100%</b>



## DELIVERIES

In the month of Dec/20 we delivered the first stage of the **Caminhos da Lapa Condomínio Jerivás**, in Sao Paulo (SP), with 200 units of medium high segment and R\$ 205 million in total PSV. With this, we concluded the year with 6 projects delivered, being 3 in São Paulo, 1 in Osasco, 1 in Barueri (SP) and 1 in Curitiba (PR), with total PSV of **R\$ 879 million**, of which **R\$ 510 million** comprise by Helbor.

Below are all the developments delivered in the year 2020.

### My Helbor Osasco



- Total PSV: R\$61 mm
- R\$61 mm Part Helbor
- 155 units
- Medium
- Delivery Jan/2020
- Osasco
- 59% sold

### Art Paulista



- Total PSV: R\$106 mm
- R\$106 mm Part Helbor
- 204 units
- Medium
- Delivery Jan/2020
- São Paulo
- 85% sold

### Caminhos da Lapa Home Club



- Total PSV: R\$237 mm
- R\$105 mm Part Helbor
- 400 units
- Medium High
- Delivery Jan/2020
- São Paulo
- 98% sold

### Atria Alphaville



- Total PSV: R\$139 mm
- R\$68 mm Part Helbor
- 78 units
- Highest
- Jun/2020 Delivery
- Barueri
- 85% sold

### Helbor Visionist Cabral



- Total PSV: R\$131 mm
- R\$92 mm Part Helbor
- 230 units
- Medium
- Delivery Sep/2020
- Curitiba
- 85% sold

### Caminhos da Lapa Jerivás



- Total PSV: R\$205 mm
- R\$78 mm Part Helbor
- 200 units
- Medium High
- Delivery Dec/2020
- São Paulo
- 79% sold

## IR CONTACTS



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