

OPERATING RESULTS PREVIEW 1Q25 | 2025

CYRELA LAUNCHES R\$3,383 MILLION AND SELLS R\$2,112 MILLION IN THE QUARTER (%CBR EX-SWAPS).

São Paulo, April 10, 2025 - Cyrela Brazil Realty S.A. Empreendimentos e Participações (B3: CYRE3; OTCQPink: CYRBY), informs the preview of the operating results for the first quarter of 2025 (1Q25), versus the same period of 2024 (1Q24) and, as stated otherwise, versus the fourth quarter of 2024 (4Q24). The operating results presented are subject to review by auditors.

Operational Highlights	1Q25	1Q24	1Q25 x 1Q24	4Q24	1Q25 x 4Q24
Launches ⁽¹⁾					
Number of Launches	18	9	9	21	-3
Launched PSV - R\$ Million (100%)	4,862	1,700	186%	6,737	-28%
Cyrela's Share	75%	78%	-3.3 p.p.	74%	0.6 p.p
Swapped PSV - R\$ Million (100%)	266	163	64%	126	112%
Launched PSV ex-swaps - R\$ Million (%CBR)	3,383	1,195	183%	4,875	-31%
Sales ⁽²⁾					
Pre-Sales Contracts - R\$ Million (100%)	3,029	2,147	41%	4,905	-38%
Cyrela's Share	78%	79%	-1.7 p.p.	74%	3.5 p.p
Pre-Sales ex-swaps - R\$ Million (%CBR)	2,112	1,577	34%	3,530	-40%
Sales Speed (SoS) LTM					
				55.0%	-2.4 p.p

(1) Including swapped units(2) Net of cancellations, including swaps

About Cyrela Brazil Realty: Cyrela Brazil Realty S.A. Empreendimentos e Participações is one of the largest residential real estate developers in Brazil. Cyrela is listed on B3's Novo Mercado under the ticker CYRE3.

For further information, please contact:

Investor Relations ri@cyrela.com.br | http://ri.cyrela.com.br/en/

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LAUNCHES

Cyrela launched 18 projects in the quarter, reaching a volume of R\$4,862 million, 186% higher than the presented in 1Q24 (R\$1,700 million) and 28% down from 4Q24 (R\$6,737 million). Swaps accounted R\$266 million in the launches of the quarter vs. R\$163 million in 1Q24 and R\$126 million in 4Q24. Cyrela's stake in 1Q25 launches reached 75%, down from the stake presented in 1Q24 (78%) and higher than 4Q24 (74%). Of the total PSV launched in 1Q25, 80% will be recognized through full consolidation and 20% through the equity method.

Launched PSV (in R\$ million – 100%)





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Excluding swaps and considering only the %CBR, the volume launched in the 1Q25 was R\$3,383 million, 183% higher than the launches of the same quarter of the previous year (R\$1,195 million in 1Q24) and 31% down from 4Q24 (R\$4,875 million).





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PRE-SALES

Net pre-sales volume totaled R\$3,029 million in the quarter, 41% up from 1Q24 (R\$2,147 million) and 38% lower than the presented in 4Q24 (R\$4,905 million). Cyrela's stake in the volume sold in the quarter was 78%, lower than the same quarter of 2024 (79%) and up from 4Q24 (74%). Of the total sales of the quarter, 81% will be recognized through full consolidation and 19% through the equity method.



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In the quarter, R\$157 million of total net pre-sales refer to finished inventory sales (5%), R\$1,277 million refer to under construction inventory sales (42%) and R\$1,594 million refer to sales of launches (53%). The speed of sales of projects launched in the quarter reached 33%.



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Excluding swaps and considering only %CBR, sales volume reached R\$2,112 million in 1Q25, 34% higher than the same period of 2024 (R\$1,577 million in 1Q24) and 40% down from 4Q24 (R\$3,530 million).

Sales



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SALES SPEED

The performance reported resulted in a sales' speed LTM (Sales over Supply ratio) of 52.6%, higher than the sales' speed LTM presented in the same quarter of 2024 (50.5% in 1Q24) and down from 4Q24 (55.0%).



Regarding sales speed by launch vintage, 33% of the 1Q25 vintage has been sold.



Sales by Launch Vintage – 100%