

Cyrela launches R\$ 1,152 million in 1Q11, figure 93% higher than 1Q10

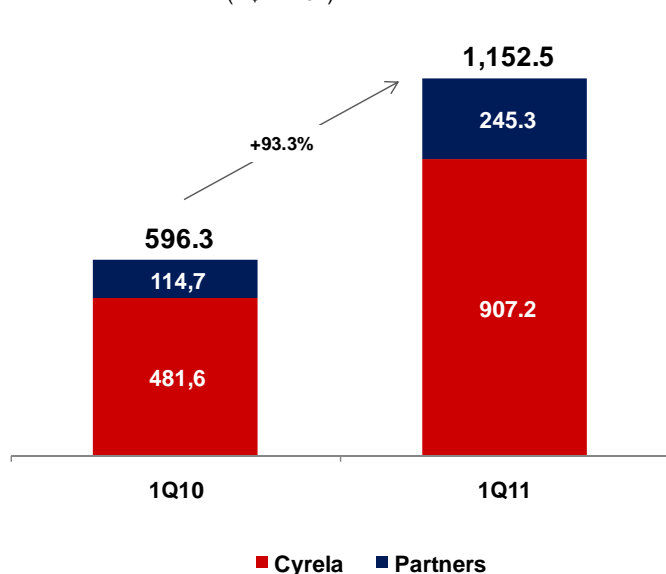
São Paulo, March 7th, 2011 - Cyrela Brazil Realty S.A. Empreendimentos e Participações (Bovespa: CYRE3) announces today operating results for the first quarter of 2011 (1Q11), subject to review by the auditors, versus the first quarter of 2010 (1Q10).

Cyrela

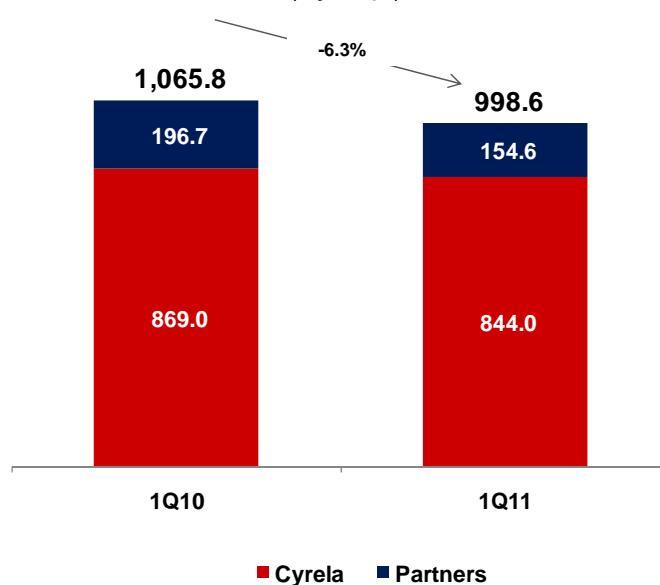
Launches totaled R\$ 1,152.5 million in 1Q11, 93.3% higher than the same period of last year. This volume represents 14.3% of 2011 midpoint guidance for launches. Cyrela's share in launches amounted to R\$ 907.2 million in 1Q11, an increase of 88.4% versus 1Q10. Cyrela stake in launches represented 78.7%.

Pre-sales totaled R\$ 998.6 million in 1Q11, 6.3% lower than the same period of last year. This volume represents 14.6% of 2011 midpoint guidance for sales. Cyrela's share in pre-sales was 84.5% in 1Q11, totaling R\$ 844.0 million. The final inventory at the close of 4Q10 was R\$ 4,890.2 million and sales over supply (VSO) was 16.5% in 1Q11 (versus 25.4% in 1Q10).

Launches (R\$ million)



Sales (R\$ million)

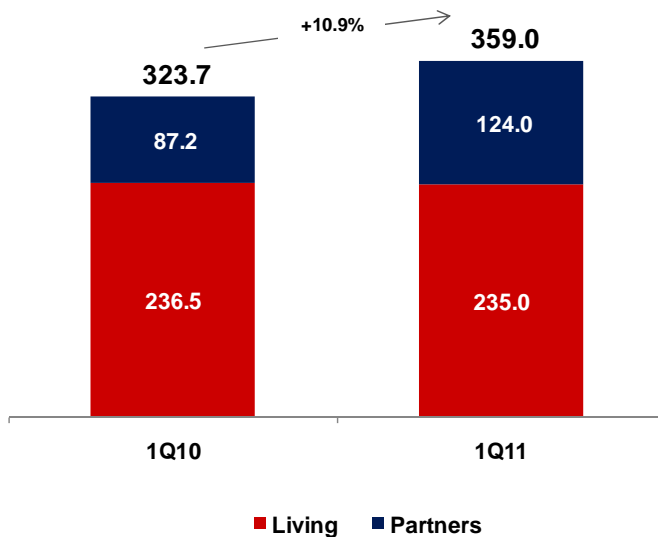


Living

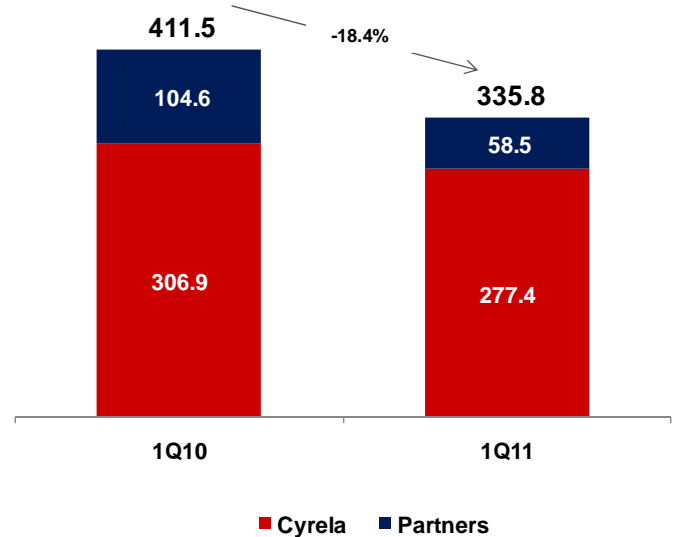
Launches: Living's launches amounted to R\$ 359.0 million in 1Q11, 10.9% higher than in 1Q10 and represented 31.2% of the total launches for the quarter. Living's stake in these launches reached 65.5% or R\$ 235.0 million in 1Q11.

Sales: Sales amounted to R\$ 335.8 million in 1Q11, totaling 2,552 units sold. Living's sales accounted for 33.6% of Cyrela's sales in 1Q11. Living's share in sales reached 82.6% or R\$ 277.4 million in 1Q11.

Launches (R\$ million)



Sales (R\$ million)



About Cyrela Brazil Realty: Cyrela Brazil Realty S.A. Empreendimentos e Participações is one of the best residential real estate developers in Brazil, and is present in 67 cities and 17 Brazilian states and in Buenos Aires, Argentina and Montevideo, Uruguay. The Company also operates in the construction and real estate brokerage segments. Cyrela is listed on Bovespa's Novo Mercado under ticker CYRE3.

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