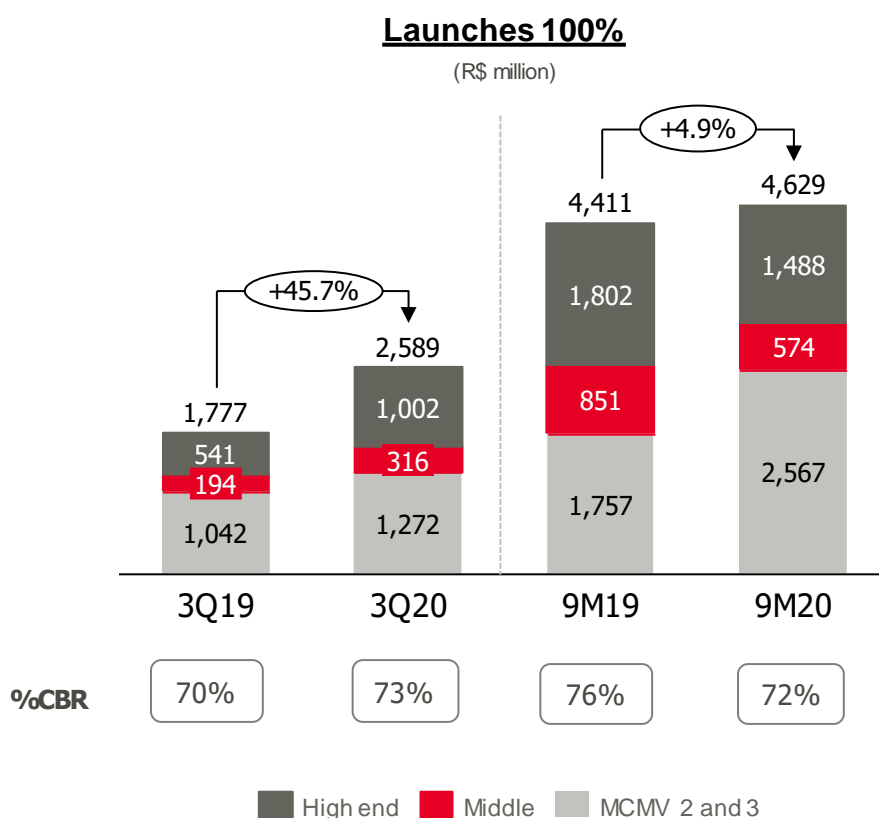


CYRELA LAUNCHES R\$2,589 MILLION AND SELLS R\$2,456 MILLION IN THE QUARTER

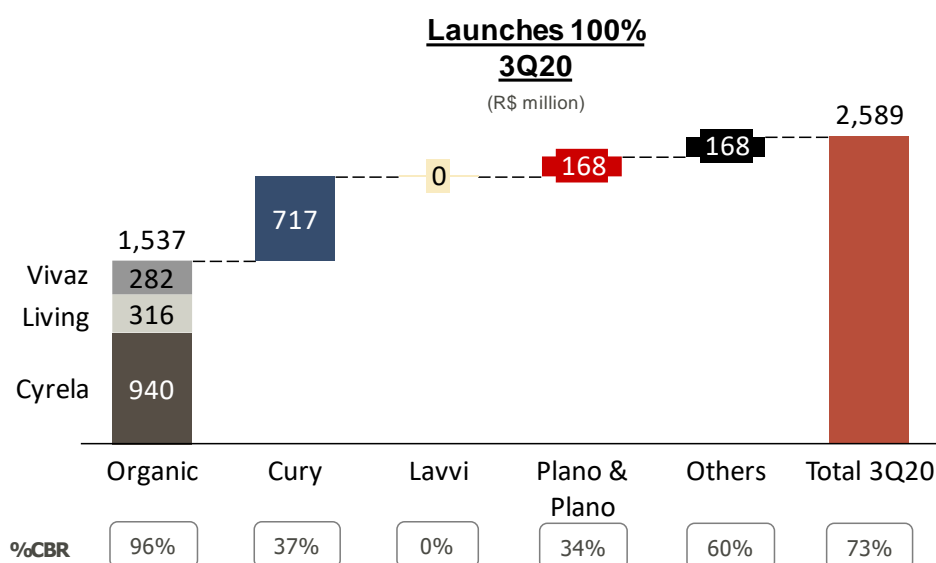
São Paulo, October 20, 2020 - Cyrela Brazil Realty S.A. Empreendimentos e Participações (B3: CYRE3; OTCQPink: CYRBY), informs the preview of the operating results for the third quarter of 2020 (3Q20), versus the same period of 2019 (3Q19) and, as stated otherwise, versus the second quarter of 2020 (2Q20). The operating results presented are subject to review by auditors.

LAUNCHES

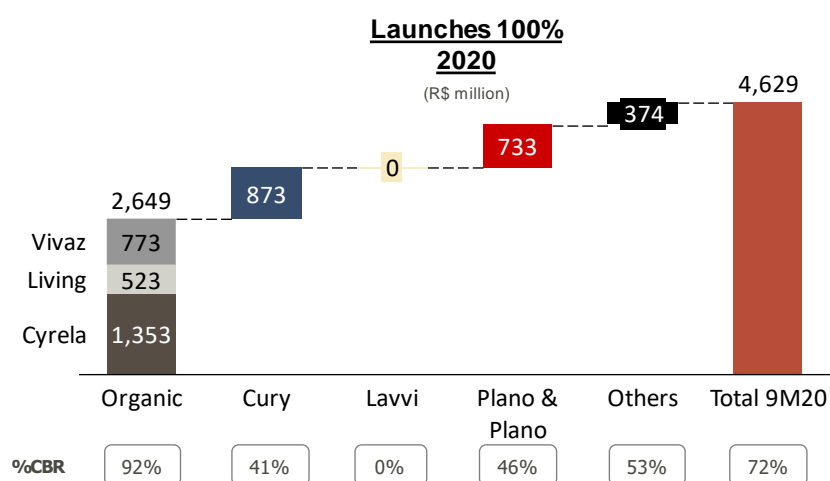
Cyrela launched 28 projects in the quarter, reaching a volume of R\$2,589 million, 46% higher than the presented in 3Q19 (R\$1,777 million). Swaps accounted R\$202 million in the launches of the quarter vs. R\$56 million in 3Q19. Cyrela's stake in 3Q20 launches reached 73%, higher than the stake presented in 3Q19 (70%).

In 9M20, the PSV launched accounted for R\$4,629 million, 5% up from 9M19.

Regarding the Company's organic operation, the PSV launched in the quarter was R\$1,537 million.



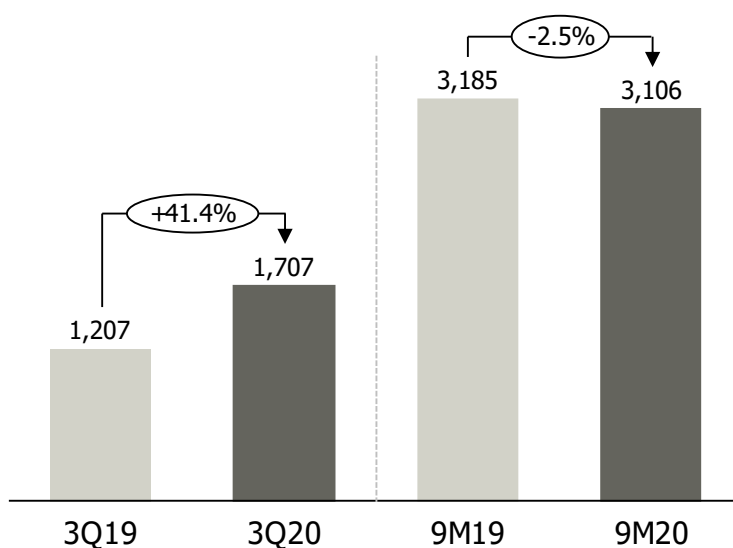
In 9M20, the Company's organic operation reached R\$2,649 million, representing 57% of the total launched in the period.



Excluding swaps and considering only the %CBR, the volume launched in the 3Q20 was R\$1,707 million, 41 % higher than the launches of the same quarter of the previous year (R\$1,207 million in 3Q19). In 9M20, launches reached R\$3,106 million, vs. R\$ 3,185 million in 9M19.

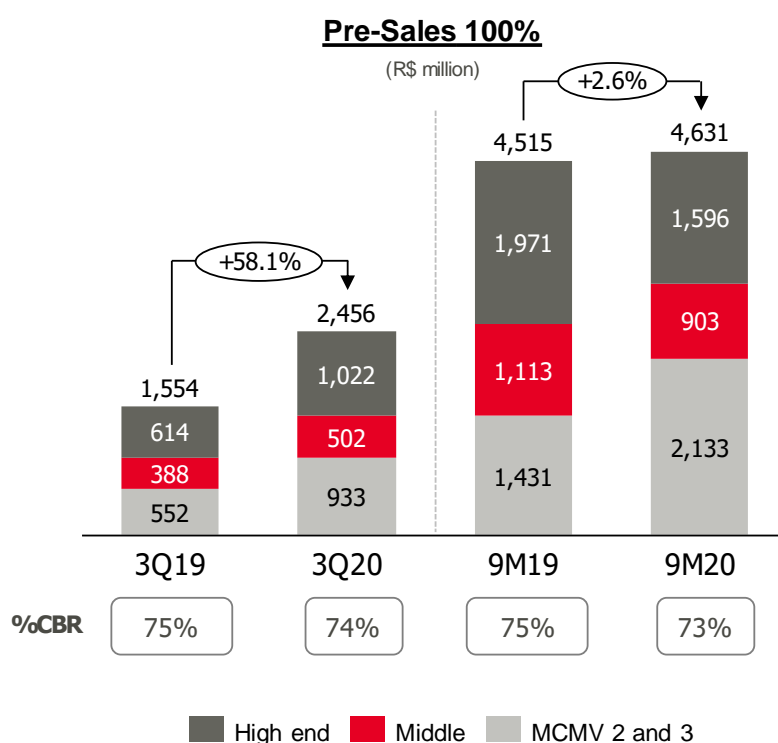
Launches ex-swaps and
%CBR

(R\$ million)



PRE-SALES

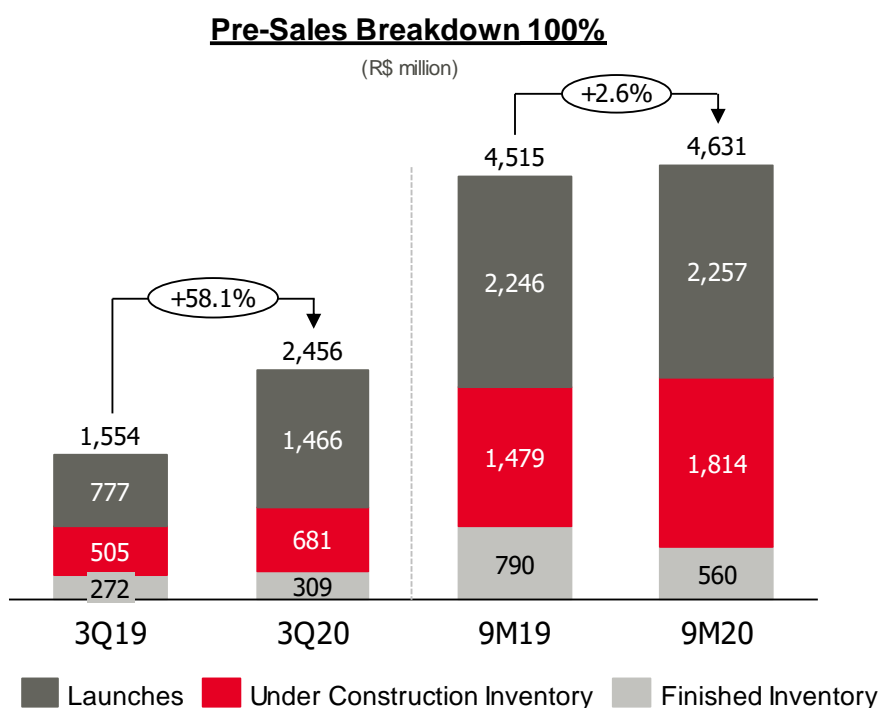
Net pre-sales volume totaled R\$2,456 million in the quarter, 58% up from 3Q19 (R\$1,554 million). In 9M20, net pre-sales accounted for R\$4,631 million, 3% higher than the same period of the previous year.



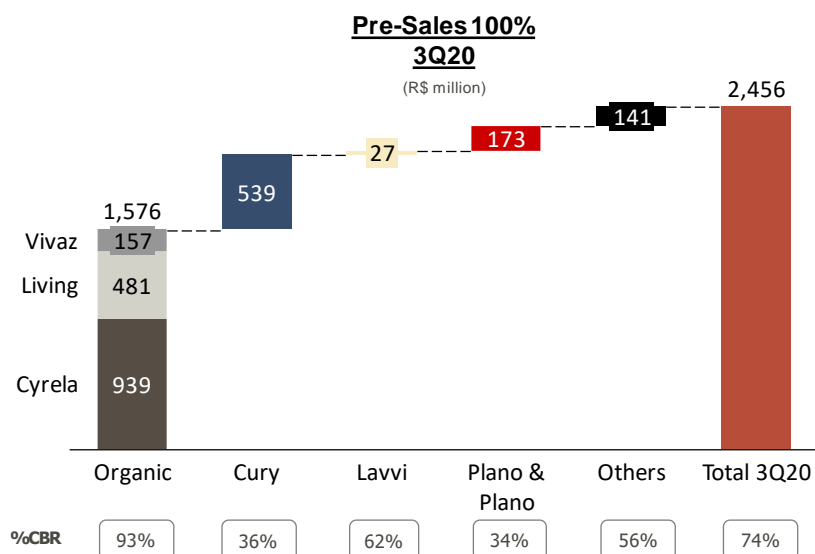
Cyrela's stake in the volume sold in the quarter was 74%, compared to 75% in the same quarter of 2019. In the year, Cyrela's stake was 73% vs. 75% in 9M19.

Of the total sales, 66% are recognized through full consolidation and 34% through the equity method.

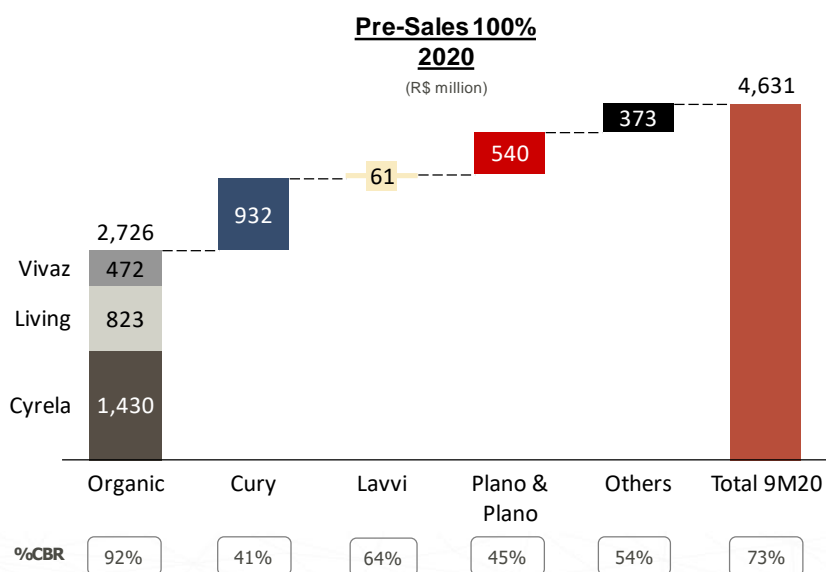
In the quarter, R\$309 million of total net pre-sales refers to finished inventory sales (13%), R\$681 million refers to under construction inventory sales (28%) and R\$1,466 million refers to sales of launches (60%). The speed of sales of projects launched in 3Q20 reached 57%.



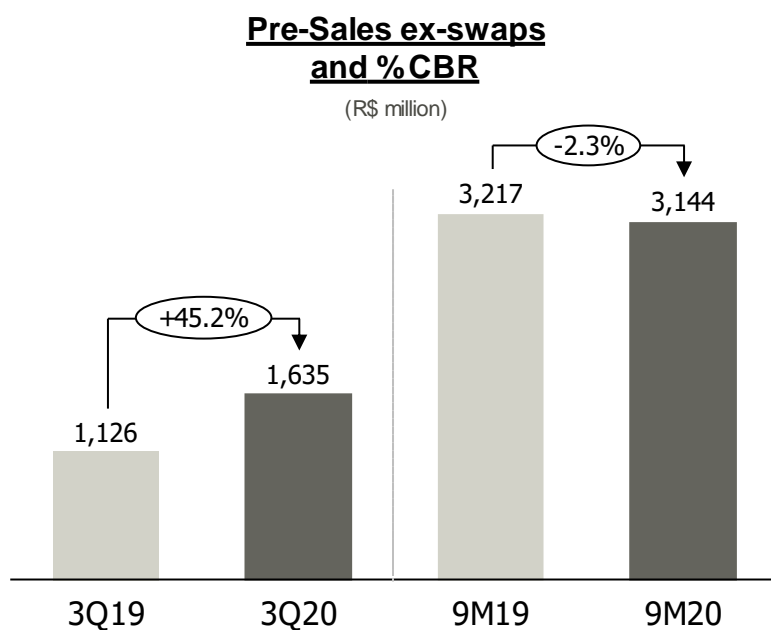
Regarding the Company's organic operation, PSV sold in the quarter was R\$1,576 million.



In 9M20, the Company's organic operation reached R\$2,726 million in net sales and represented 59% of the total.

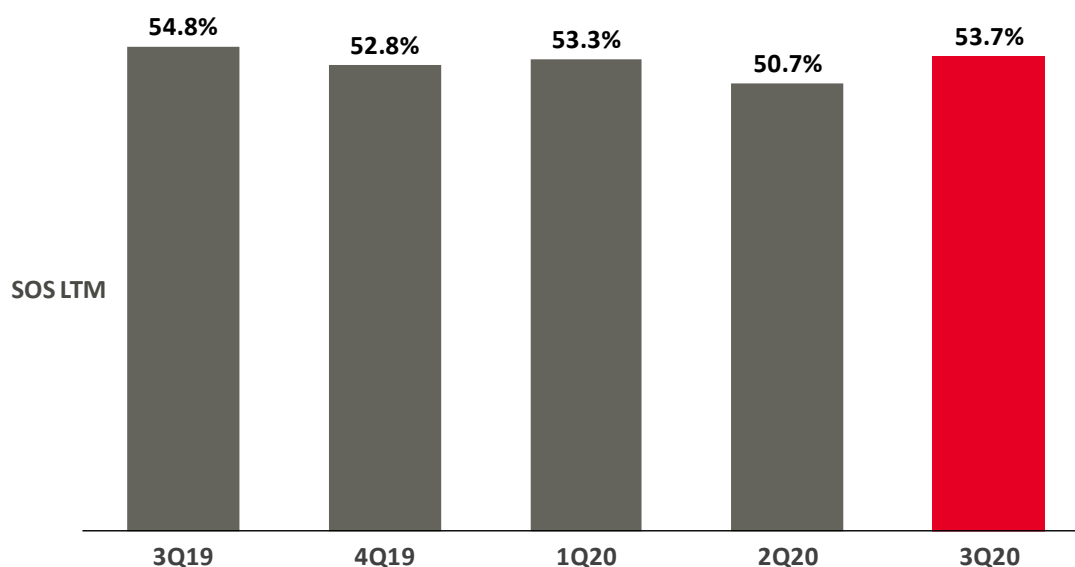


Excluding swaps and considering only %CBR, sales volume reached R\$1,635 million in 3Q20, 45% higher than the same period of 2019 (R\$1,126 million in 3Q19). In 9M20, sales reached R\$3,144 million, compared to R\$3,217 in 9M19.



SALES SPEED

The performance reported resulted in a sales' speed LTM (Sales over Supply ratio) of 53.7%, lower than sales' speed LTM presented in the same quarter of 2019 (54.8%) and higher than the one presented in 2Q20 (50.7%).



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.

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