



Preview **OPERATIONAL** 1Q26



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São Paulo, April 15, 2026 - Pacaembu Construtora S.A. ("Company" or "Pacaembu"), one of the leading construction and development companies in the country with 34 years of experience, focused on the low-income housing segment linked with the Minha Casa, Minha Vida Program, releases its Operational Preview for the 1st quarter of 2026.



Record Results for a First Quarter in Launches, Net Sales and Cash Generation

1Q26 (vs. 1Q25)



Launches

4,279 units **(+85.2%)**
BRL 856.4 million **(+92.9%)**



Net Sales

4,302 units **(+56.4%)**
BRL 867.1 million **(+64.2%)**



VSO

33.2% **(-4.9 p.p.)**



Landbank

BRL 22.1 bn **(+18.1% vs. Mar/25)**





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Launches

Launches	1Q26	4Q25	1Q26 x 4Q25	1Q25	1Q26 x 1Q25
Units ¹	4.279	4.350	-1,6%	2.311	85,2%
Total PSV (BRL million) ¹	856,4	864,3	-0,9%	443,9	92,9%
PSV Pacaembu (BRL million) ^{1,2}	757,2	763,0	-0,8%	390,4	93,9%
Average Price (BRL thousand) ¹	200,1	198,7	0,7%	192,1	4,2%
Average Price Pacaembu (BRL thousand) ¹	176,9	175,4	0,9%	168,9	4,7%
Average Price Pacaembu's properties PMCMV ³ (BRL thousand)	203,8	198,7	2,6%	192,1	6,1%

¹ Includes housing units and commercial lots.

² Excludes the value attributed to landowners.

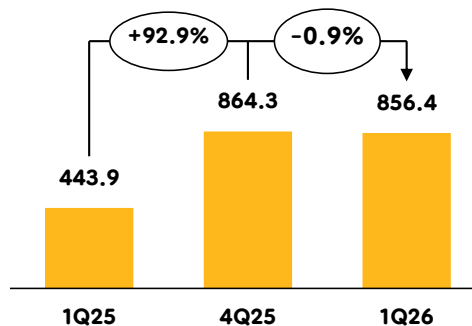
³ Includes the value of the land and considers only developments (housing units) linked with the "Minha Casa, Minha Vida" program.

Record first quarter for launches in PSV and number of units. In 1Q26, launches totaled BRL 856.4 million in PSV (+92.9% vs. 1Q25), corresponding to 4,279 units (+85.2% vs. 1Q25).

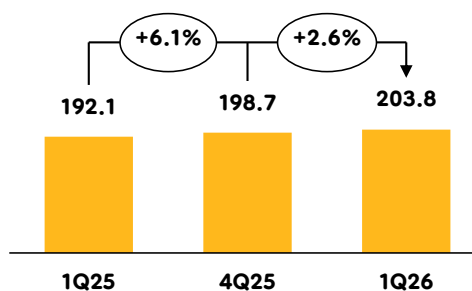
Stand out launches in 1Q26: (i) Residencial Tivoli – Phase 1, in Sinop – MT (974 units, BRL 204.6 million of PSV); (ii) Residencial Clarisse Novelli Passos – Phase 1, in São José do Rio Preto – SP (725 units, BRL 148.7 million of PSV); and (iii) Vida Nova Pacaembu 4, in Presidente Prudente – SP (749 units, BRL 146.8 million of PSV).

The average price of Pacaembu properties in the PMCMV was BRL 203.8 thousand in 1Q26 (+6.1% vs. 1Q25).

Launches in PSV – BRL million



Average price in PMCMV – BRL thousand





Key Launches

Residencial Tivoli - Phase 1 | in Sinop - MT | Launched in March/2026



Residencial Clarisse Novelli Passos - Phase 1 | in Rio Preto - SP | Launched in March/2026



Vida Nova Pacaembu 4 | in Presidente Prudente - PR | Launched in January/2026





Net Sales

Net Sales	1Q26	4Q25	1Q26 x 4Q25	1Q25	1Q26 x 1Q25
Units	4.302	3.855	11,6%	2.751	56,4%
Total PSV (BRL million) ¹	867,1	784,4	10,5%	528,2	64,2%
PSV Pacaembu (BRL million) ^{1,2}	775,2	693,4	11,8%	462,4	67,6%
Average Price (BRL thousand) ¹	201,6	203,5	-0,9%	192,0	5,0%
Average Price Pacaembu (BRL thousand) ¹	180,2	179,9	0,2%	168,1	7,2%
Average Price Pacaembu PMCMV ³ (BRL thousand)	203,5	205,2	-0,8%	194,6	4,6%

¹ Includes housing units and commercial lots.

² Excludes the value attributed to landowners.

³ Includes the value of the land and considers only developments (housing units) linked with the "Minha Casa, Minha Vida" program.

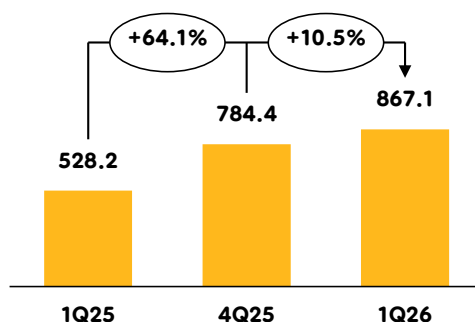
The Company considers net sales only housing units whose mortgage disbursements were effectively made.

Record net sales in PSV and in number of units for the first quarter. In 1Q26, net sales totaled BRL 867.1 million in PSV (+64.2% vs. 1Q25), corresponding to 4,302 units (+56.4% vs. 1Q25).

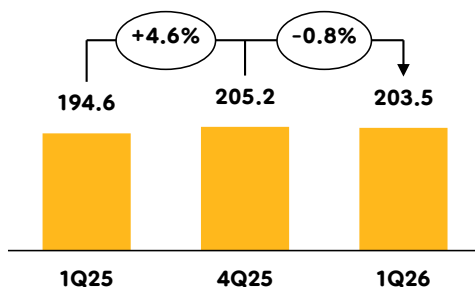
The average sales price of PMCMV properties in 1Q26 was BRL 203.5 thousand (+4.6% vs. 1Q25).

Additionally, in March 2026, the Company had a backlog of 657 units in the pipeline, the processing of which is following the normal flow and will be completed throughout 2Q26.

Net Sales in PSV – BRL million



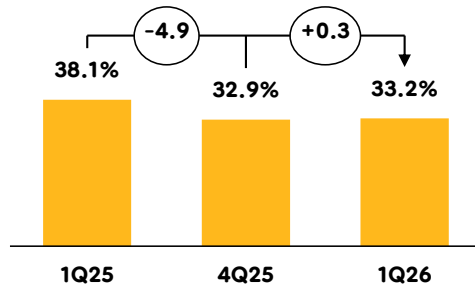
Average Prices of PMCMV Properties – BRL thousand





Sales over Supply – SoS

In 1Q26, SoS reached 33.2%, a decrease of 4.9 p.p. versus 1Q25, reflecting the volume of launches in March, which accounted for 47% of the total number of units launched.



Housing Units Delivered

Housing Units Delivered	1Q26	4Q25	1Q26 x 4Q25	1Q25	1Q26 x 1Q25
Units	1.172	4.506	-74,0%	1.566	-25,2%
PSV Pacaembu (BRL million)	192,1	771,5	-75,1%	253,1	-24,1%

In 1Q26, 1,172 housing units were delivered (-25.2% vs. 1Q25).

Landbank

Landbank	03/31/26	12/31/25	Q/Q (%)	03/31/25	Y/Y (%)
Total PSV (BRL million) ¹	22.070,1	21.084,2	4,7%	18.689,3	18,1%

¹ Includes effects of launches, acquisitions, and adjustments. Value of Pacaembu PSV.

On March 31, 2026, the landbank totaled BRL 22.1 billion in PSV Pacaembu (+18.1% vs. March 31, 2025).



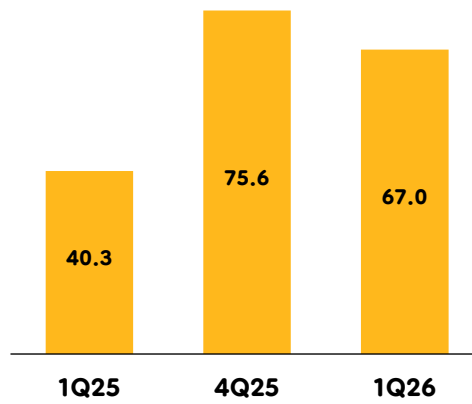
Cash Generation

Cash Generation (Consumption)	1Q26	4Q25	1Q26 x 4Q25	1Q25	1Q26 x 1Q25
Cash Generation (Consumption) (BRL million) ¹	67,0	75,6	-11,3%	40,3	66,4%

¹ Since 2Q24, the calculation of net cash generation no longer considers leasing amounts.

In 1Q26, the Company posted a cash generation of BRL 67.0 million, a record for the first quarter.

Cash Generation (BRL million)



Investor Relations Pacaembu

Fernando Almeida | CEO

Leonardo Massa | CFO and IRO

Daniel Kuratomi | Executive Manager of Investor Relations and
Corporate Finance

Luís Monteiro | Senior Investor Relations and
Corporate Finance Analyst

Matheus Dominguez | Investor Relations and
Corporate Finance Assistant

Cynthia Matsumoto | Investor Relations and
Corporate Finance Assistant

Contact

E-mail: ri@pacaembu.com

Website: <https://ri.pacaembu.com/>

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