PATRIMAR
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Operational Preview
4Q21 and 2021

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Belo Horizonte, January 18, 2022 - Patrimar S.A. (“Patrimar” or “Company”), one of the largest development and construction companies in Brazil, operating in the economic, middle-income and high-income segments with luxury and high-luxury products, discloses its results for the fourth quarter of fiscal year 2022 (“4Q21”) and twelve months of fiscal year 2021 (“2021”). Except where otherwise indicated, the information in this document is expressed in Brazilian Reais (R$) and shows the consolidated value (100%).

About Patrimar Group

The Company is a real estate development and homebuilder based in the city of Belo Horizonte, state of Minas Gerais, on the Southeast region of Brazil with over 58 years of experience being placed in the top best real estate companies of Brazil. Its business model is vertical, developing and constructing real estate projects, as well as marketing and selling real estate units.

The Company diversifies its operations in the residential real estate segment with a presence in the high-income real estate segment offering luxury and high-income developments through the Patrimar brand, in addition with a presence in the middle and low-income segments through the Novolar brand.

novolar
uma empresa do Grupo Patrimar

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Highlights

- **Record launches of R$ 623.7 million in 4Q21, 18.2%** higher than 4Q20**. In 2021, we reached launches of R$ 1.26 billion,** an expressive increase of 72.1% compared to 2020;
- **In 4Q21 we reached Net Contracted Sales record in a quarter, with R$ 472.1 million,** 193.7% higher than 4Q20**. In 2021, we achieved the best year in the history of the Company with R$ 988.3 million,** a strong growth of 81.0% compared to 2020.
- **Landbank of R$ 9.35 billion on December 31, an increase of 29.4% compared to 2020.**

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Launches

In the 4Q21, we launched a total of R$ 623.7 million in projects, a total value of R$ 1.26 billion in the year ended, growth of 72.1% over 2020, reaching the best quarter in the history of the company as a result. The highlights are Rio de Janeiro state Oceana Golf and, more recently, Novolar Recreio, respectively in the high income and economic segments, representing 87% of the total PSV launches in 2021. The company launched 5 projects in the year of 2021, and considering the total amount in 4Q21, the company has an average equity share of 69.8%, 71.1% of all the launches of 2021.

Oceana Golf – Barra da Tijuca, RJ

Novolar Recreio – Recreio dos Bandeirantes, RJ

Following our segment diversification strategy, in 4Q21 22.5% of PSV launched were made in the low income segment, an increase of 5.8 p.p. compared to the same period in 2020. In 2021, low income segment represented 24.1% of the total, an increase of 6.4 p.p. compared to 2020.

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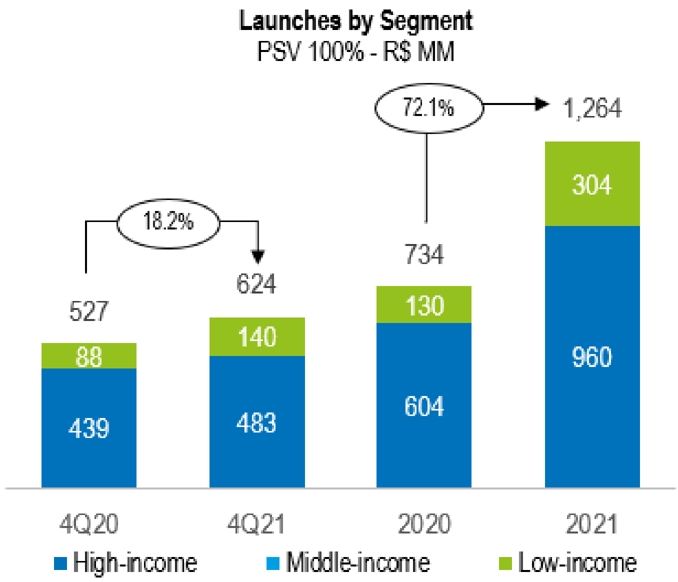
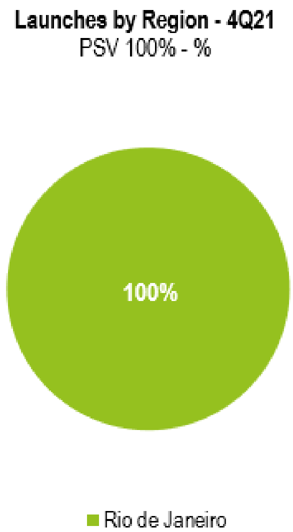
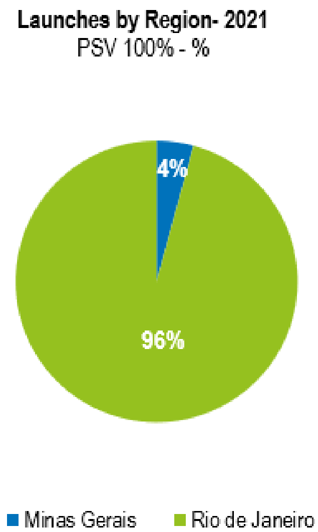


On the side of geographic diversification strategy, 95.8% of the PSV launched occurred in Rio de Janeiro state in 2021, while in 2020, 82.3% occurred in Minas Gerais. This strategy makes possible to expand our base of operations, to achieve greater scale and further, allowing us to take advantage of economic cycles in each region simultaneously.

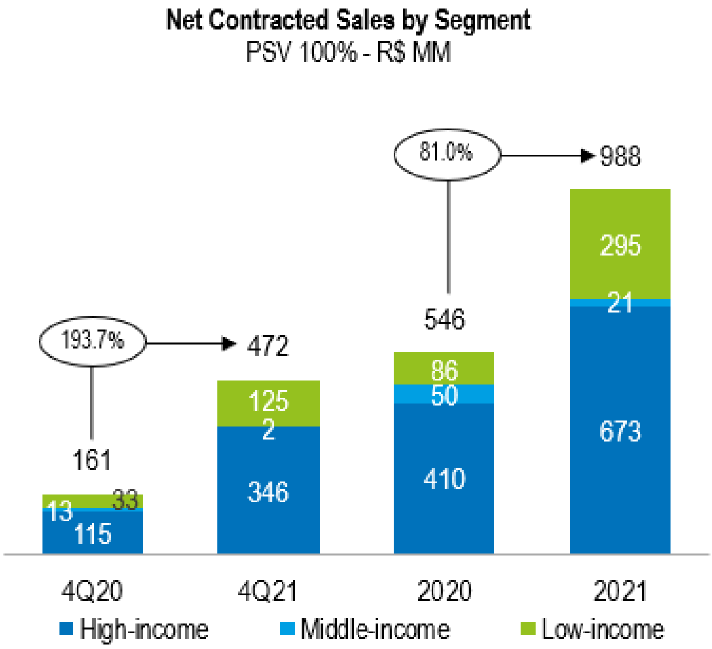


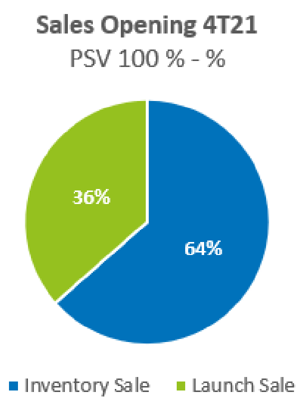


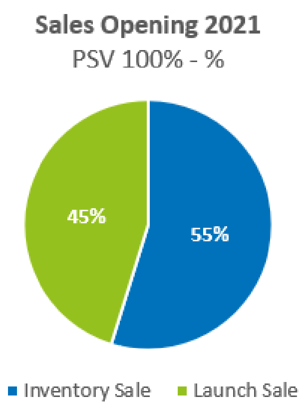
Contracted Sales

As we can notice in the following charts, R$ 472.1 million in Net Contracted Sales were commercialized in the 4Q21, a total of 605 housing units sold. This number represents an increase of 135.4% compared to 4Q20, a historical record for a quarter to the Company. In the year of 2021, Net Contracted Sales were a historical record for the Company also, reaching R$ 988.3 million, an increase of 81% compared to 2020. The sales volume in both quarter and year reflects our segment and geographical diversification strategies results, and beyond, the quality of product and ability of our team to develop and sell differentiated products.

The Company's average equity share of Net Contracted Sales was 96.5% in 4Q21 and was 79.9% for the year.







The Inventory Sales share of 36.5% in this quarter, is due to Oceana Golf launching at the end of 3Q21. In the year to date, we see a good performance of our projects in terms of sales speed management and pricing.

Considering the high volume of launches carried out in Rio de Janeiro in the period, the Net sales in this state represented a relevant volume to our business. It is important to highlight the sales force in Minas Gerais, which, with a lower relevance in launches for the year, contributed to an important volume of net contracted sales.

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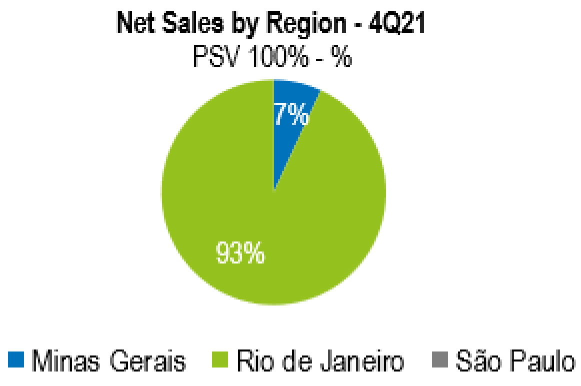

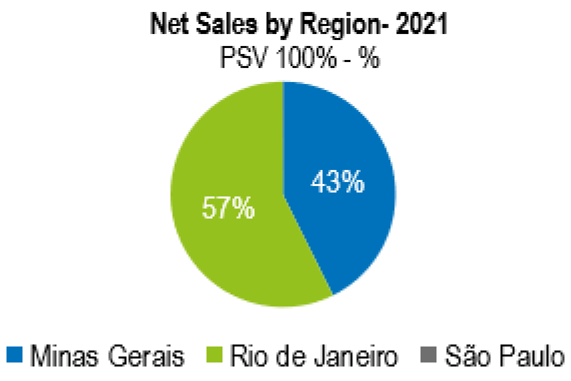

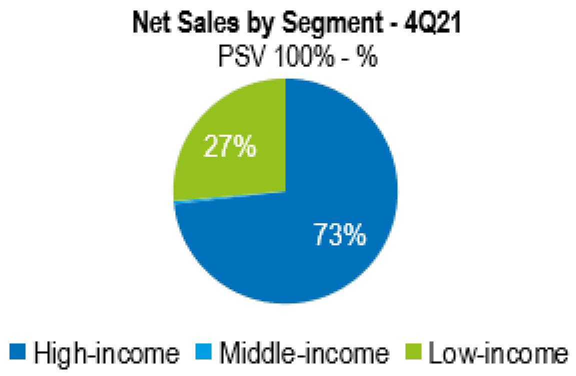

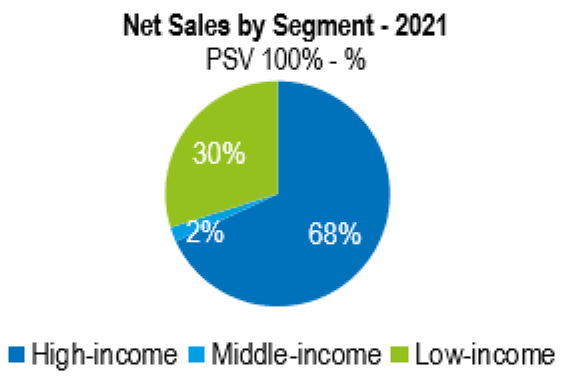

The table below provides more information about sales:

Net Contracted Sales (R$ '000)	4Q21 (a)	4Q20 (b)	Δ % (a/b)	2021 (c)	2020 (d)	Δ % (c/d)
PSV 100%	**472,097**	**160,718**	193.7%	**988,326**	**545,966**	81.0%
Low-income	124,675	33,115	276.5%	294,695	86,470	240.8%
Middle-income	1,832	13,077	-86.0%	20,729	49,920	-58.5%
High-income	345,591	114,525	201.8%	672,902	409,576	64.3%
PSV % Patrimar	**441,775**	**108,424**	307.5%	**775,653**	**405,518**	91.3%
Low-income	110,023	33,115	232.2%	262,869	86,470	204.0%
Middle-income	1,283	9,154	-86.0%	14,851	36,815	-59.7%
High-income	330,470	66,154	399.5%	497,933	282,233	76.4%
Units	**605**	**257**	135.4%	**1,609**	**908**	77.2%
Low-income	504	176	186.4%	1,364	460	196.5%
Middle-income	4	33	-87.9%	47	120	-60.8%
High-income	97	48	102.1%	198	328	-39.6%
Average Price	**780**	**625**	0.0%	**614**	**601**	0.0%
Low-income	247	188	31.5%	216	188	14.9%
Middle-income	458	396	15.6%	441	416	6.0%
High-income	3,563	2,386	49.3%	3,398	1,249	172.2%

In 2021, we transferred more than the double of units compared to 2020, a new level in the Casa Verde Amarela Program (PCVA) and, therefore, in the operation of the economic segment. The lower amounts recorded in 4Q21 compared to the immediately previous quarter were due to the shorter period of transfers in

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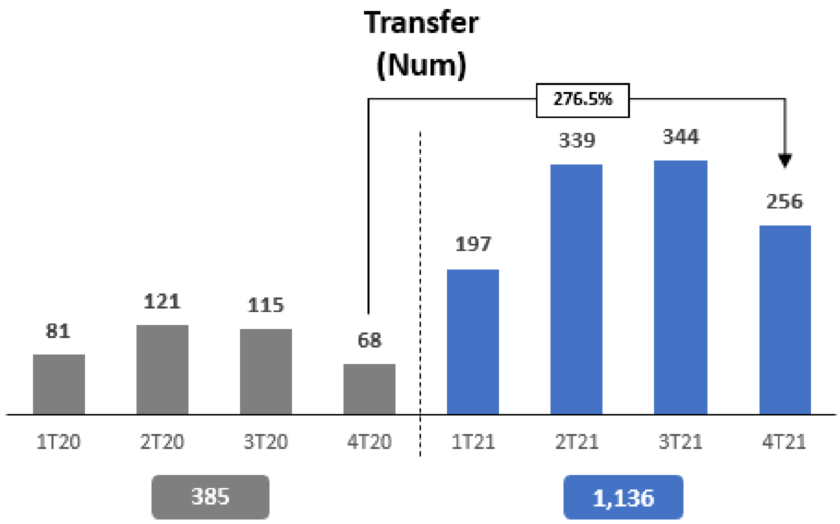
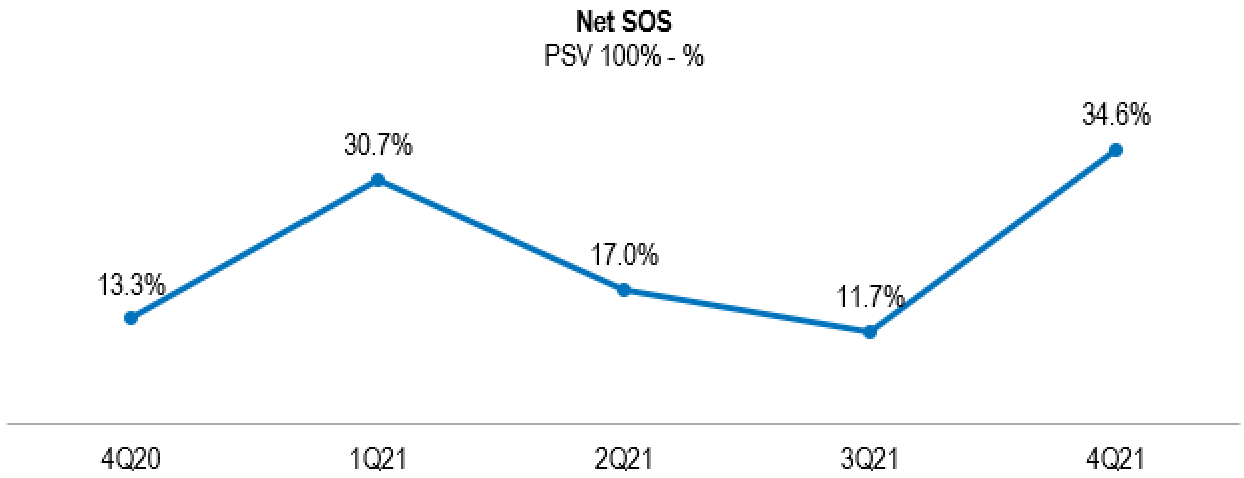
this quarter with holidays and year-end festivities, in addition to a more concentrated sales volume at the end of the quarter.



SoS (Sales speed) – Sales over Supply

The Net Sales Speed in 4Q21, measured by the net VSO indicator (Net Sales over Supply), was 22.9 p.p. above the previous quarter and 21.3 p.p. above the same period in 2020.



In the consolidated for the year 2021, our VSO reached the expressive mark of 46.9%, 10.4 p.p. above the VSO of 2020.

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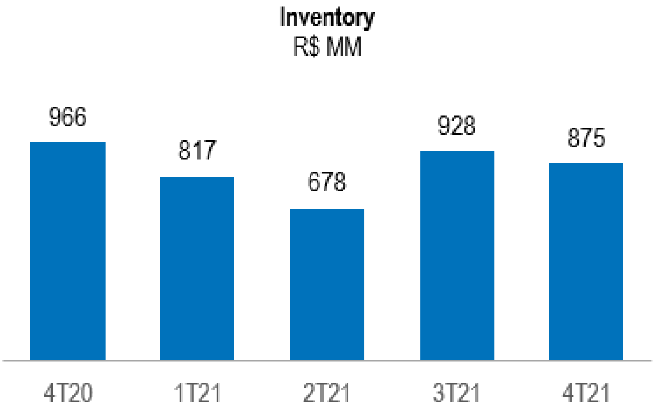
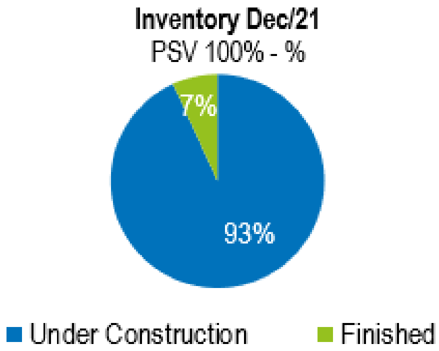
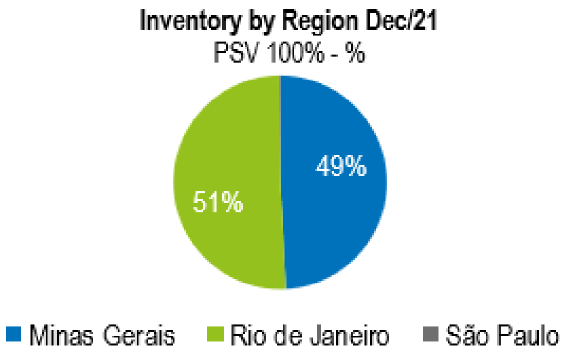
Inventory

The success in sales, brought the stocks on December 31, 2021 to 9.4% lower than last year's closing. In unit values, the reduction in stocks was of 865 units, going from 12,666 units in 2020 to 11,801 in 2021.



As we can see below, we will start 2022 with a very comfortable and balanced inventory profile. Finished inventories, compared to 2020, decreased by 2.0 p.p., reflecting a good performance in sales of projects launched in the last 36 months.





From the total inventory under construction, most of it is due to recent launches within the last 18 months, which demonstrates our ability to sell at launches and not carry finished inventories over time.,

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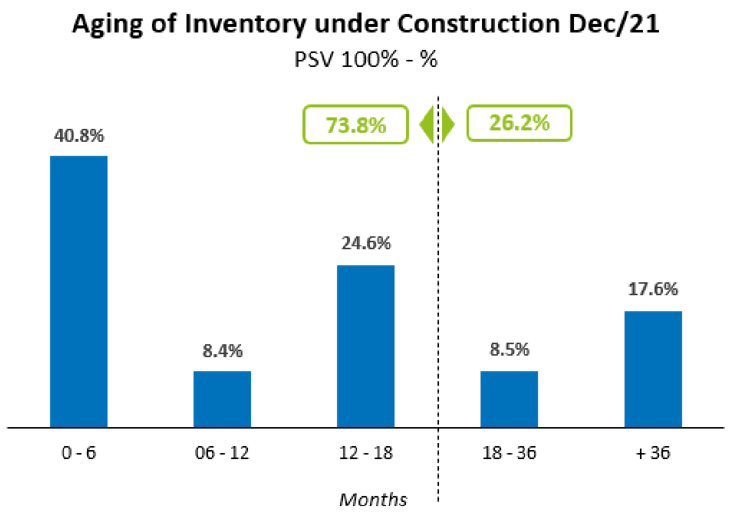
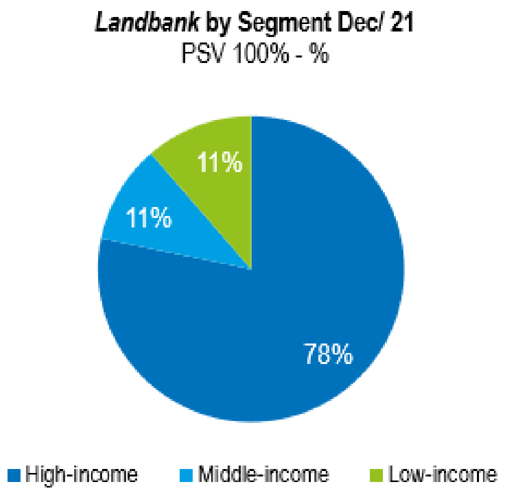
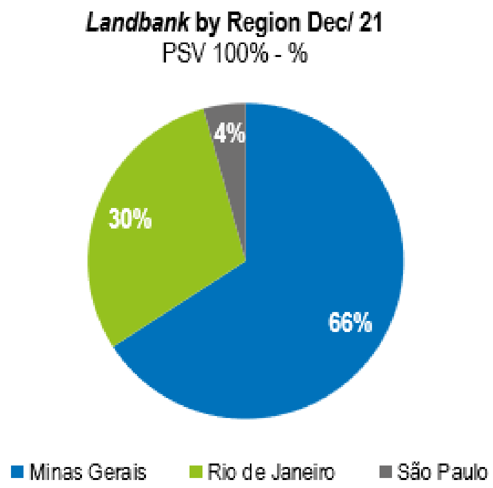
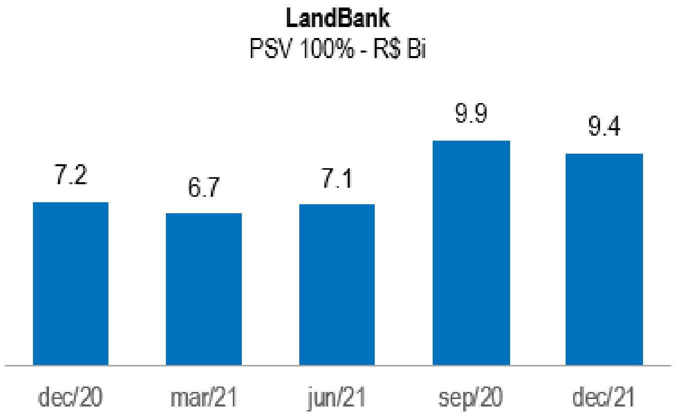


Landbank







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Our landbank has 11,801 units and our average share is 69%. The Landbank value reduction in December 2021 is due to launches in greater volume than the replacement of PSV. We purchased 2 lands in 4Q21, in São Paulo and Minas Gerais, totaling a potential PSV of R$ 222.5 million, or 384 units.

We started 2022 with approximately R$1.8 billion in projects already approved for launch and very confident in our operational and management capacity to perpetuate the strong growth achieved this year.

Glossary

Landbank 100% - total amount of PSV of all lands owner by the Company or which the Company has a stake.

Landbank % Patrimar – total amount of PSV of all lands owner by the Company or which the Company has a stake, except for swap units and partners' participation, in other words, the net PSV the lands owner Company.

Launches 100% - total amount of the PSV for the already launched projects, at launch prices, considering eventual swaps of units and partners participation in these enterprises.

Launches % Patrimar – total amount of the PSV for the already launched projects, at launch prices, not considering swap units and partners participation, in other words, only considers the percentage of Net PSV belonging to the Company.

Contracted Sales - PSV arising from real estate sales contracts concluded in a given period, including the sale of units launched in the period and the sale of units in inventory. Does not consists swap units. 100% Contracted sales refer to all trading units within the period (except swap units) and % Patrimar contracted sales refer to the percentage of participation of the Company in such sales, not considering partners participation.

Contracted Net Sales – Contracted Sales minus the value of the cancelations in the period.

Sales Speed – Sales Speed over Supply.

Gross Sales Speed – Gross Sales / (Beginning Period Inventory + Period Launches)

Net Sales Speed – Net Sales / (Beginning Period Inventory + Period Launches)

PSV – Potential Sales Value