



Operational preview **3Q26**

Belo Horizonte, October 8, 2026. MRV Engenharia e Participações S.A. (B3: MRVE3), the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Land Bank, Launches, Pre-Sales, Transfers, Production and Cash Generation for the third quarter of 2026.

R\$ **456** mn

CASH GENERATION · MRV&CO · 3Q26

R\$ **3** bn

NET PRE-SALES · MRV REAL ESTATE DEV. · 3Q26

all-time quarterly record

Strong cash generation and record sales. Production also hits a record.

3Q26 was marked by strong cash generation at MRV&CO, which totaled **R\$ 456 million**, driven by asset sales at Resia and Luggo and by cash generation at Urba, despite the negative effects of the Caixa Econômica Federal strike on the real estate development operation.

Operationally, MRV Real Estate Development posted **all-time records in net pre-sales and built units**. With launches and production stabilized, the focus remains on bringing sales, transfers and registrations up to the same level, the last step in rebalancing the operation.

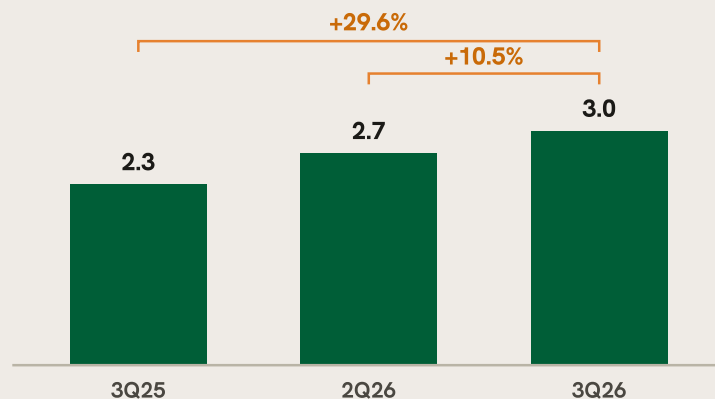
CASH GENERATION · MRV&CO · 3Q26

R\$ 456 mn

Asset sales at Resia and Luggo and positive cash at Urba drove 3Q26 cash generation, despite the CEF strike on the real estate development operation.

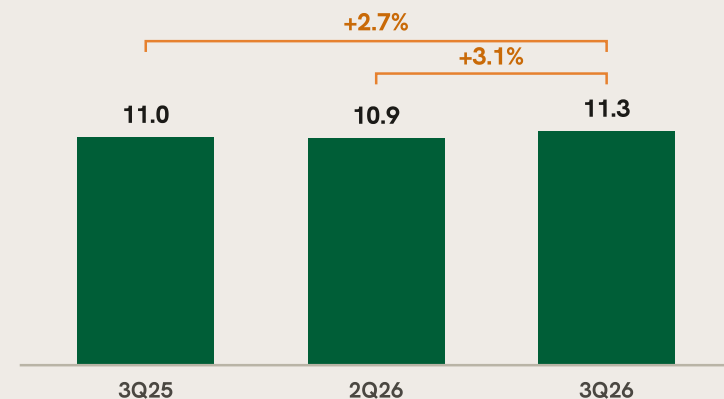
NET PRE-SALES · ALL-TIME RECORD

MRV Real Estate Development · R\$ billion · %MRV



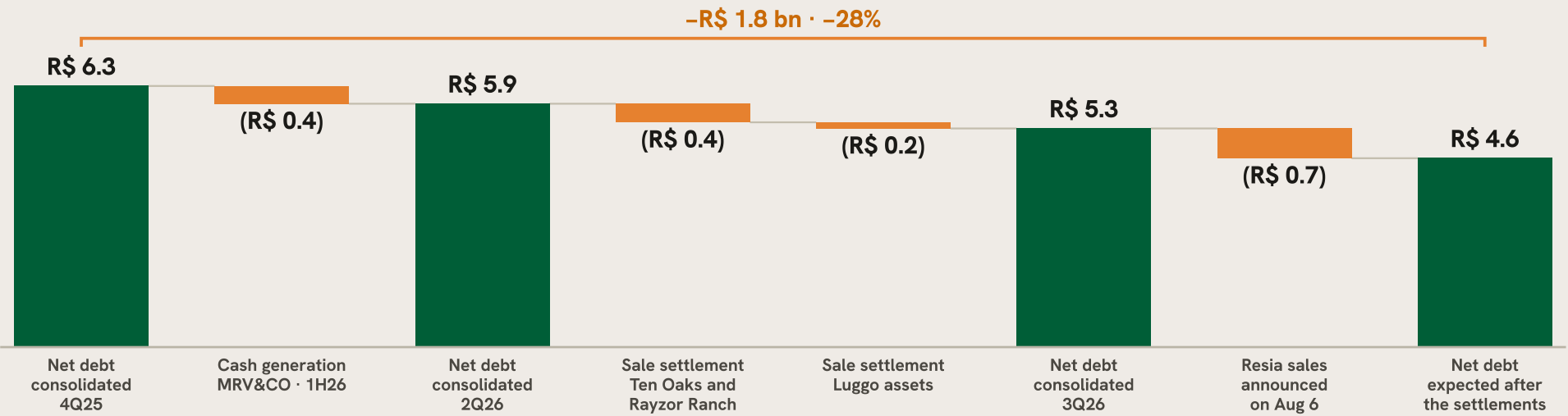
BUILT UNITS · ALL-TIME RECORD

MRV Real Estate Development · thousand units · %MRV



A CYCLE OF STRONG CASH GENERATION

Impact of announced sales · MRV&CO · R\$ billion



Exchange rate: US\$ 1 = R\$ 5.10 in all conversions · consolidated net debt as per the ITR; 3Q26 position = 2Q26 less the quarter's settlements.

02

CHAPTER · OPERATING DATA

MRV Real Estate Development

R\$ 3 bn

NET PRE-SALES 3Q26 · ALL-TIME RECORD · +10.5% VS 2Q26 · +29.6% VS 3Q25

11.3 thousand

BUILT UNITS 3Q26 · ALL-TIME RECORD

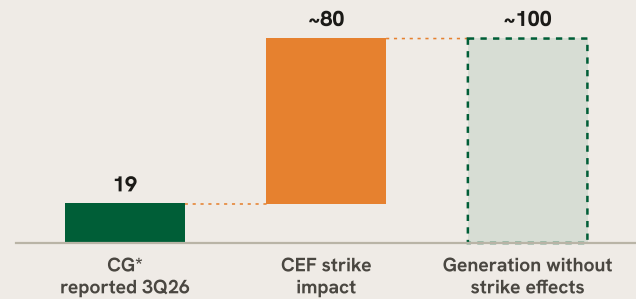
25.1%

NET SOS 3Q26

The strike by Caixa Econômica Federal employees in September strongly affected transfers during the month, with a total effect of approximately **R\$ 80 million** on the quarter's cash generation, considering the release of the CEF payment scheduled for the last days of the period, which did not take place, and the sales that would have been transferred and registered in September.

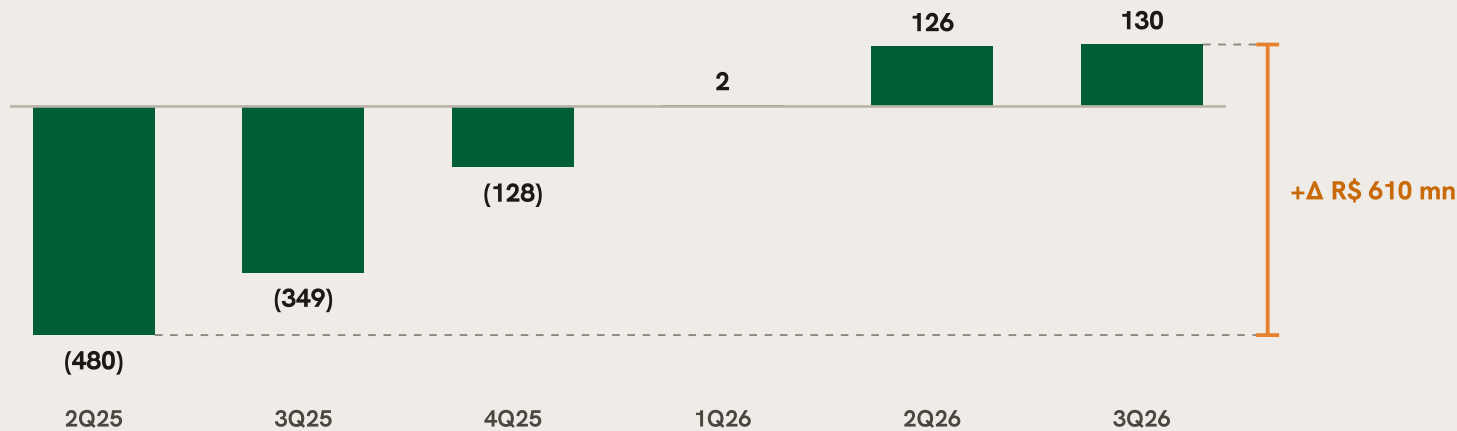
CEF STRIKE · EFFECT ON CASH GENERATION*

MRV Real Estate Development · 3Q26 · R\$ million · * ex-SWAP and CRI MRV US interest



MRV REAL ESTATE DEVELOPMENT CASH GENERATION · LTM

R\$ million · %MRV · excluding credit assignment effects



OPERATING INDICATORS (%MRV)	3Q26	2Q26	3Q25	Chg. 3Q26 x 2Q26	Chg. 3Q26 x 3Q25	9M26	9M25	Chg. 9M26 vs 9M25
LAND BANK								
PSV (R\$ billion)	40.5	40.9	43.6	1.0% ↓	7.2% ↓	40.5	43.6	7.2% ↓
LAUNCHES								
PSV (R\$ million)	2,645	2,953	2,355	10.4% ↓	12.4% ↑	8,513	8,692	2.1% ↓
Units	9,322	10,679	8,354	12.7% ↓	11.6% ↑	30,386	31,443	3.4% ↓
Average Ticket (R\$ thousand)	284	277	282	2.6% ↑	0.7% ↑	280	276	1.3% ↑
NET PRE-SALES								
PSV (R\$ million)	3,037	2,748	2,344	10.5% ↑	29.6% ↑	8,255	7,168	15.2% ↑
Units	11,015	10,148	8,765	8.5% ↑	25.7% ↑	30,305	27,065	12.0% ↑
Average Ticket (R\$ thousand)	276	271	267	1.8% ↑	3.1% ↑	272	265	2.9% ↑
SOS								
Net SoS	25.1%	23.3%	21.6%	1.8 p.p. ↑	3.5 p.p. ↑	48.4%	46.0%	2.4 p.p. ↑
TRANSFERS								
Units	7,428	9,803	8,885	24.2% ↓	16.4% ↓	25,460	25,088	1.5% ↑
SALES WITH DIRECT FINANCING								
Units	692	618	962	11.9% ↑	28.1% ↓	1,986	2,525	21.4% ↓
PRODUCTION								
Units	11,258	10,922	10,966	3.1% ↑	2.7% ↑	31,927	30,292	5.4% ↑

Year to date, net pre-sales grew 15% while maintaining the previous year's strong pace of launches, **which resulted in a higher SoS.**

03

CHAPTER

Luggo

[Multi Family Brazil Operation]

3

DEVELOPMENTS SOLD · 437
UNITS

R\$ 166 mn

TRANSACTION VALUE · REIT
(FII) STRUCTURED WITH MAUÁ
CAPITAL

Luggo concluded the sale of three developments (Luggo Pampulha, Luggo Mauá and Luggo Samambaia, 437 units) to a real estate investment fund (FII) structured together with Mauá Capital, as per the Notice to the Market of October 1, 2026. The transaction was concluded for **R\$ 166 million** and is aligned with MRV&CO's strategy of cash generation, deleveraging and operational simplification.

Cash generation from the transaction will be **R\$ 144 million**; the remainder will be received when the fund sells the assets or within a maximum of seven years. In the quarter, Luggo's cash generation totaled **R\$ 146 million**, including the transaction. With the transaction, Luggo will continue its asset management operation, **with no other completed developments or developments under construction at the moment**, given the current interest rate environment.

118

units

Luggo Pampulha

119

units

Luggo Mauá

200

units

Luggo Samambaia

04

CHAPTER

Urba

[Land Development]

R\$ 85 mn

NET PRE-SALES 3Q26

R\$ 18 mn

CASH GENERATION 3Q26

Urba posted positive cash generation of **R\$ 18 million** in 3Q26. Net pre-sales totaled R\$ 85 million, with a significant increase in the average ticket, which reached R\$ 196 thousand, versus R\$ 135 thousand in 2Q26, reflecting the mix of products sold in the quarter.

OPERATING INDICATORS (100%)	3Q26	2Q26	3Q25	Chg. 3Q26 x 2Q26	Chg. 3Q26 x 3Q25	9M26	9M25	Chg. 9M26 vs 9M25
LAND BANK								
PSV (R\$ billion)	5.9	5.4	4.9	8.9% ↑	19.0% ↑	5.9	4.9	19.0% ↑
Units	34,744	32,303	30,219	7.6% ↑	15.0% ↑	34,744	30,219	15.0% ↑
Average Ticket (R\$ thousand)	169	167	163	1.2% ↑	3.5% ↑	169	163	3.5% ↑
NET PRE-SALES								
PSV (R\$ million)	85	127	170	32.8% ↓	49.9% ↓	240	315	23.8% ↓
Units	434	935	1,149	53.6% ↓	62.2% ↓	1,531	2,110	27.4% ↓
Average Ticket (R\$ thousand)	196	135	148	44.7% ↑	32.7% ↑	157	149	5.1% ↑
CASH GENERATION								
R\$ million	17.8	(47.0)	(8.9)	—	—	(57.8)	40.0	—

05

CHAPTER

Resia

[US Operation]

US\$ 57 mn

CASH GENERATION · RESIA · 3Q26 (AFTER
PAYMENTS TO LIMITED PARTNERS)

US\$ 139 mn

TEN OAKS AND RAYZOR RANCH · SALE
SETTLED IN JULY

Stabilized

GOLDEN GLADES · SEPTEMBER 2026

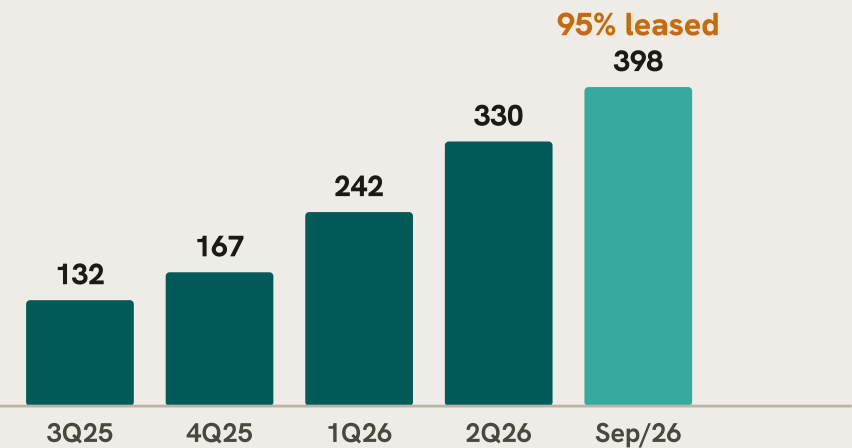
The sale of the legacy developments Ten Oaks and Rayzor Ranch (US\$ 139 million), announced in June, was settled in July, with **US\$ 87 million in net debt reduction**. The sale process of Memorial and the five land parcels, announced on August 6 for US\$ 170 million, is expected to be settled in the coming months.

Golden Glades, in Miami, reached stabilization in September 2026, paving the way for the start of its sale process.

* Exchange rate: US\$ 1 = R\$ 5.1809 in all conversions (quarter-end PTAX).

LEASE-UP PROGRESS · GOLDEN GLADES

Miami · 420 units · units leased at period end



Lease-up started in April 2025; in September 2026, 398 of the 420 units were leased (95%).

RESIA DELEVERAGING · 2026

Milestones of the asset sales and net debt reduction · US\$ million

- JUN/26**
Announcement of the sale of Ten Oaks and Rayzor Ranch
US\$ 139 mn
- JUL/26**
Settlement of Ten Oaks and Rayzor Ranch · net debt reduction
US\$ 87 mn
- 6 AUG/26**
Announcement of the sale of Memorial and five land parcels
US\$ 170 mn
- SEP/26**
Golden Glades (Miami) reaches stabilization
opens the sale process
- COMING MONTHS**
Settlement of Memorial and the five land parcels
expected

06

CHAPTER

Cash generation

MRV&CO and subsidiaries · R\$ million

R\$ 456 mn

MRV&CO · 3Q26

ADJUSTED CASH GENERATION (R\$ million)	3Q26	2Q26	3Q25	Chg. 3Q26 x 2Q26	Chg. 3Q26 x 3Q25	9M26	9M25	Chg. 9M26 vs 9M25
MRV&CO	456.0	70.0	(23.4)	551.3% ↑	—	922.9	(266.8)	—
MRV Real Estate Development*	18.9	148.7	14.2	87.3% ↓	33.9% ↑	285.0	(72.5)	—
Urba	17.8	(47.0)	(8.9)	—	—	(57.8)	40.0	—
Luggo	145.8	(11.6)	(20.4)	—	—	119.4	(45.6)	—
Resia*	313.7	15.6	18.2	1,908.5% ↑	1,626.0% ↑	689.0	(100.8)	—
MRV US*	(40.3)	(35.8)	(26.5)	12.6% ↓	52.0% ↓	(112.6)	(87.9)	22.0% ↓

* The adjustment excludes CRI interest for payment of the Loan Agreement (MRV US), allocating it to MRV US's result. The SWAP effect at MRV Real Estate Development is also excluded. Resia and MRV US converted at the quarter-end PTAX.

In 3Q26, Resia is considered at its net debt change (US\$ 57.3 million), already net of distributions to the projects' partners (limited partners), and not at its cash generation (US\$ 100.4 million); difference, US\$ 43.1 million.

CASH GENERATION ADJUSTMENT · MRV REAL ESTATE DEVELOPMENT

CASH GENERATION ADJUSTMENT · MRV REAL ESTATE DEVELOPMENT (R\$ thousand)	3Q26	2Q26	1Q26
MRV Real Estate Development	(6,147)	122,565	87,025
(-) SWAP effect	(1,554)	(2,319)	(5,357)
(-) CRI interest for payment of the Loan Agreement (MRV US)	(23,559)	(23,866)	(24,900)
(=) Adjusted cash generation (ex-SWAP and CRI MRV US)	18,965	148,750	117,282
(-) Net effect of credit assignment	(21,249)	(101,109)	(102,638)
(=) Adjusted cash generation (ex-credit assignment)	(2,284)	47,641	14,644

Figures in R\$ thousand. The line "(=) Adjusted cash generation (ex-SWAP and MRV US CRI)" corresponds to "MRV Real Estate Development*" in the table above, in R\$ million.

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