3T25

APRESENTAÇÃO DE RESULTADOS

PERFORMANCE DE VENDAS

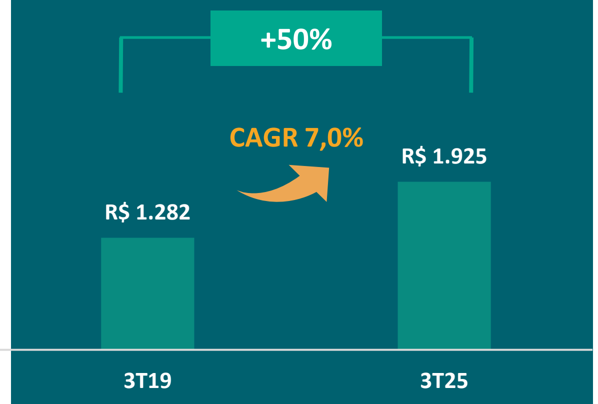
3T25

Vendas Totais

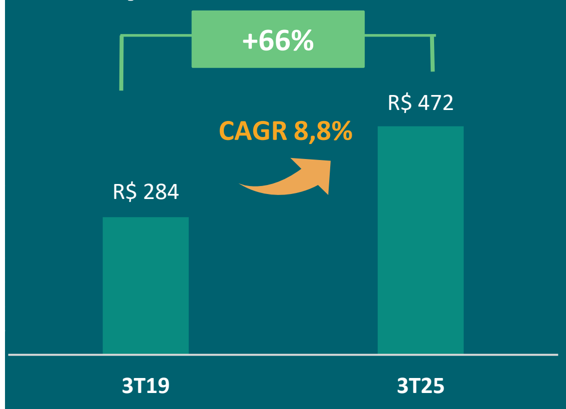
R$9,9 bilhões

+5,5%
(YoY)

Vendas/m²

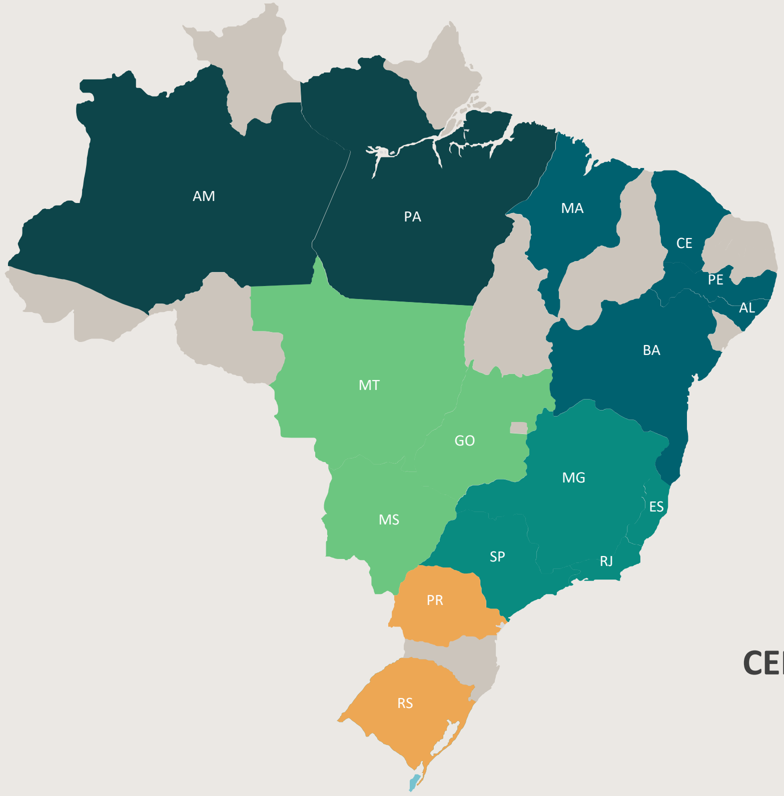


NOI/m²



Crescimento de vendas por Região

3T25 x 3T24



8,8% NORTE

5,5% SUDESTE

4,9% NORDESTE

4,6% CENTRO-OESTE

3,1% SUL

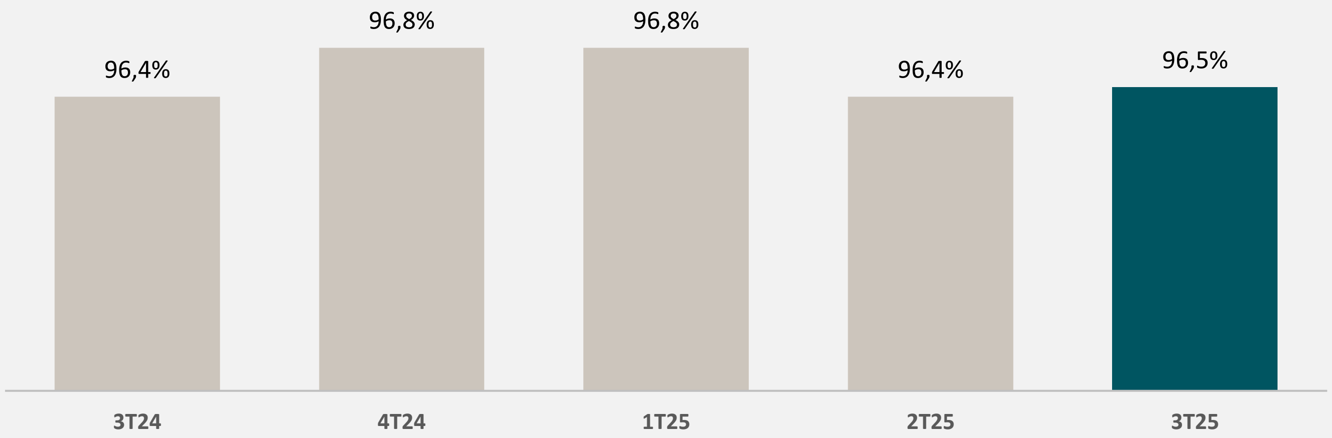
DESTAQUES COMERCIAIS

96,5%
Taxa de Ocupação

241
Contratos Assinados

90
Contratos somente no mês de Setembro

Taxa de Ocupação



INAUGURAÇÕES RECENTES

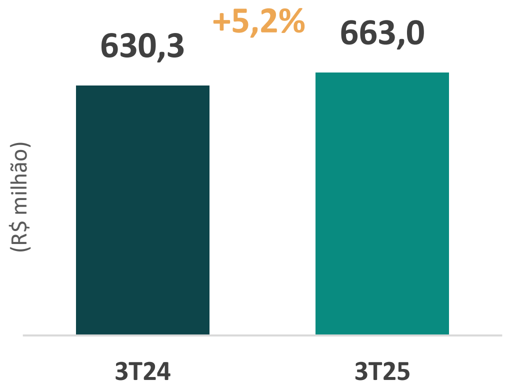
H&M
Shopping Parque Dom Pedro

SEPHORA
Mooca Plaza Shopping

SNAPSHOT DO RESULTADO 3T25

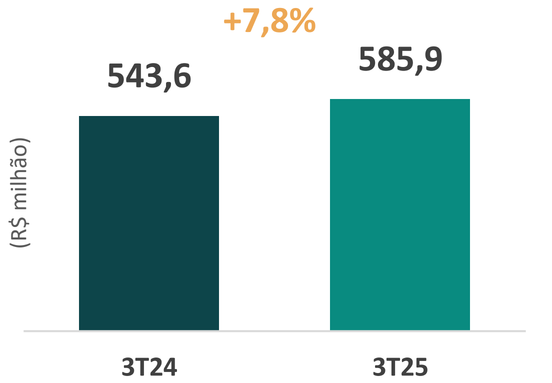
RECEITA LÍQUIDA

R$663,0 MM



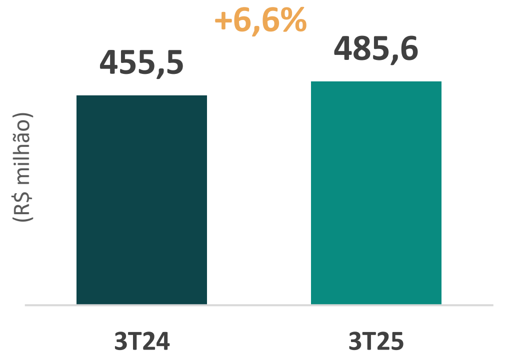
NOI

R$585,9 MM



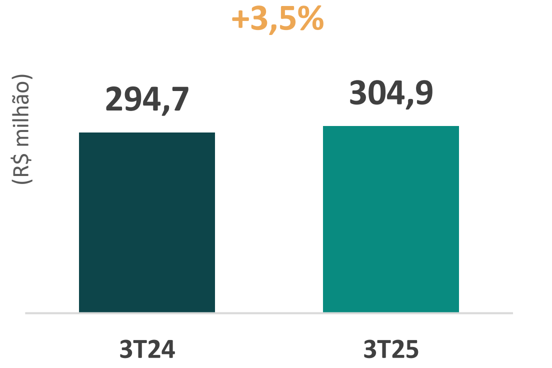
EBITDA AJ.

R$485,6 MM

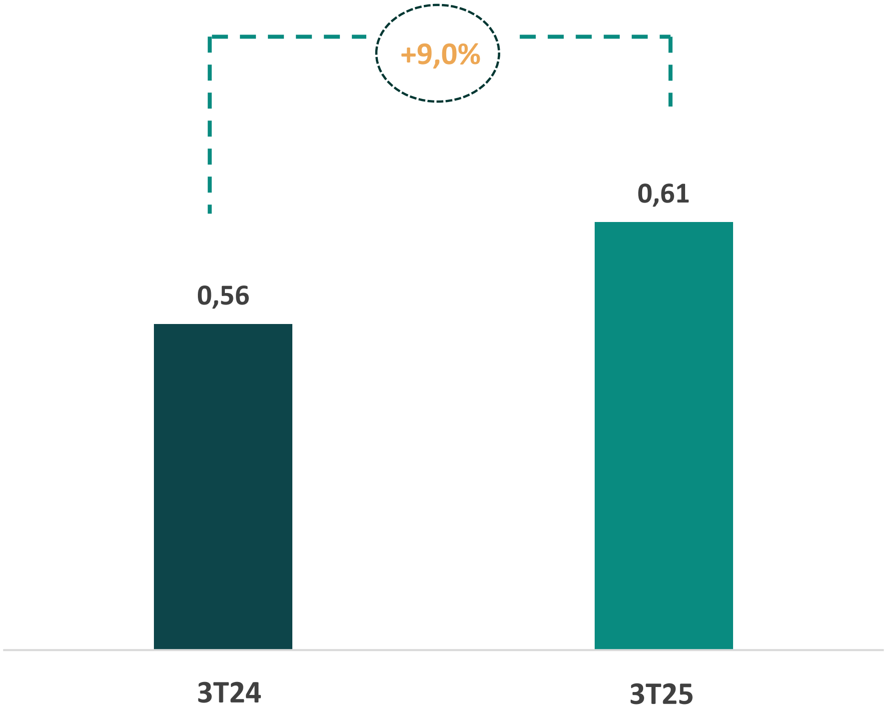


FFO

R$304,9 MM



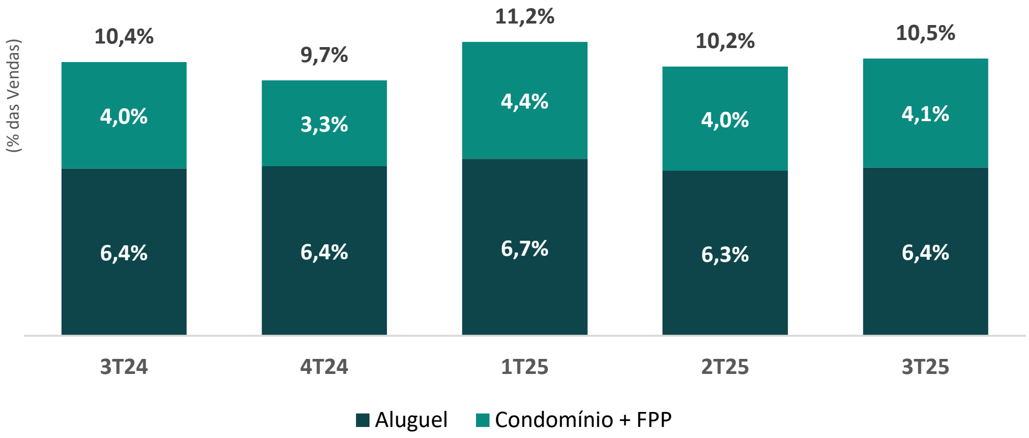
FFO POR AÇÃO



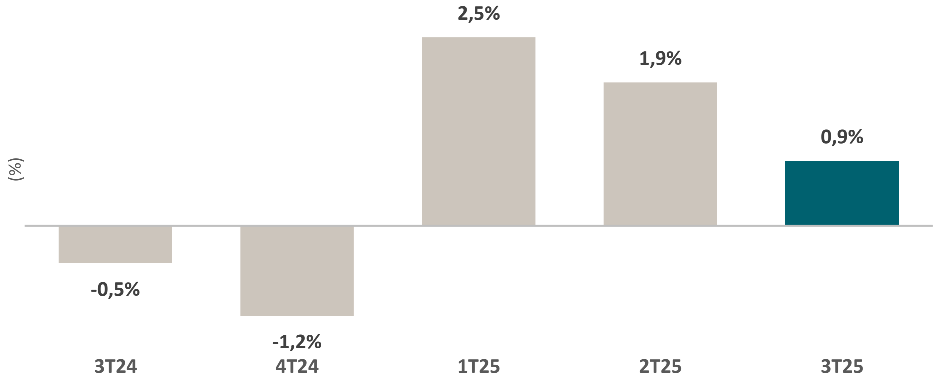
Indicadores ex-ajuste aluguel linear. Data ref. Δ%: 3T25 vs. 3T24 Proforma

INDICADORES OPERACIONAIS

CUSTO DE OCUPAÇÃO



INADIMPLÊNCIA LÍQUIDA[1]



[1] Inadimplência líquida refere-se a relação entre o total faturado no período (aluguel faturado, excluindo cancelamentos) e o total recebido dentro do mesmo período.

A FORÇA DO PORTFÓLIO: SUDESTE

Imagem 1: Taste Lab NorteShopping

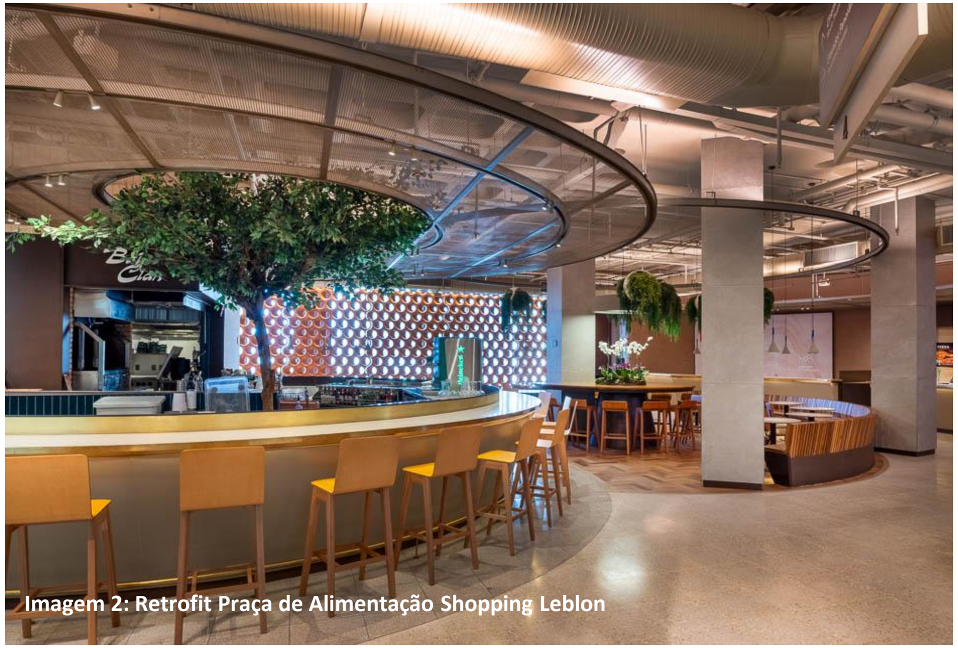


Imagem 2: Retrofit Praça de Alimentação Shopping Leblon

MARKET SHARE DE VENDAS[1]

21%

Sudeste

[1]Em relação ao portfólio da Abrasce em cada região.

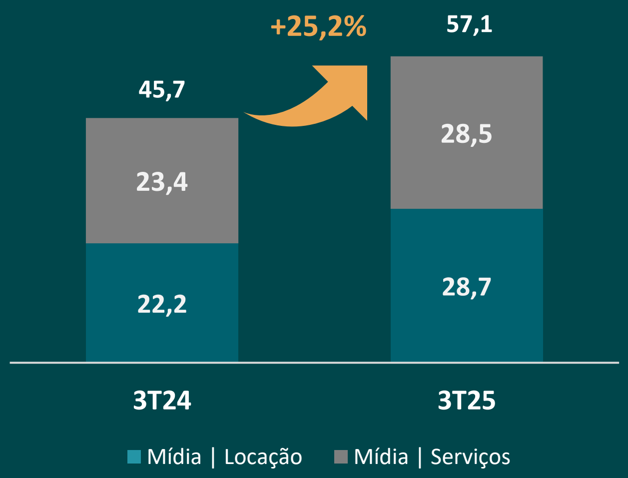
Imagem 3: Plaza Shopping Niterói - RJ

TOP VENDA/M² | 3T25

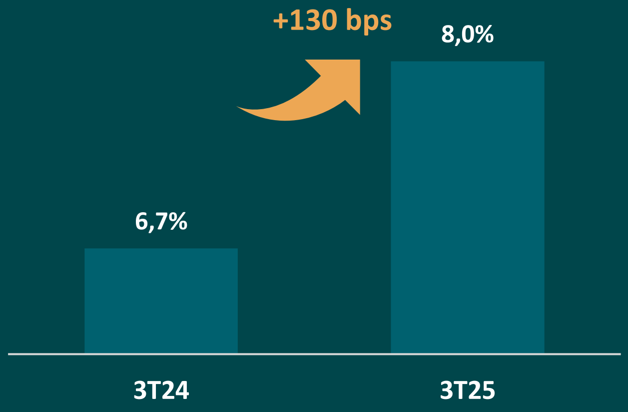
EVOLUÇÃO DAS RECEITAS DE MÍDIA

Receita de Mídia

(R$ MM)



Mídia como % da receita bruta



R$57 MM

De receita no 3T25

25,2%

De crescimento 3T25 x 3T24

8,0%

Do total da receita bruta da Companhia no 3T25

+130 bps

De avanço como percentual da receita bruta da Companhia

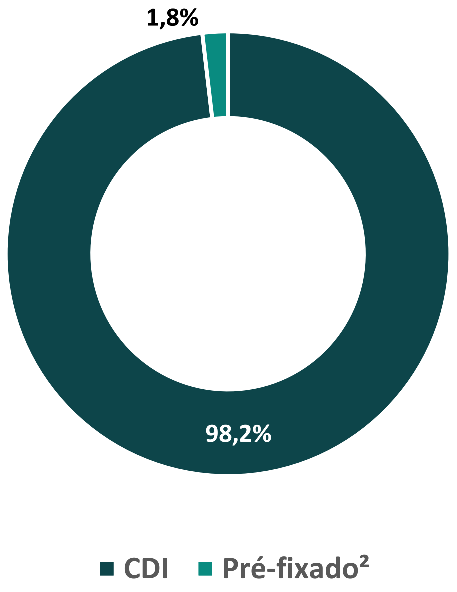
PERFIL DE DÍVIDA

ALAVANCAGEM

1,7x

Dívida Líquida / EBITDA

COMPOSIÇÃO DA DÍVIDA[1]



CUSTO MÉDIO DA DÍVIDA

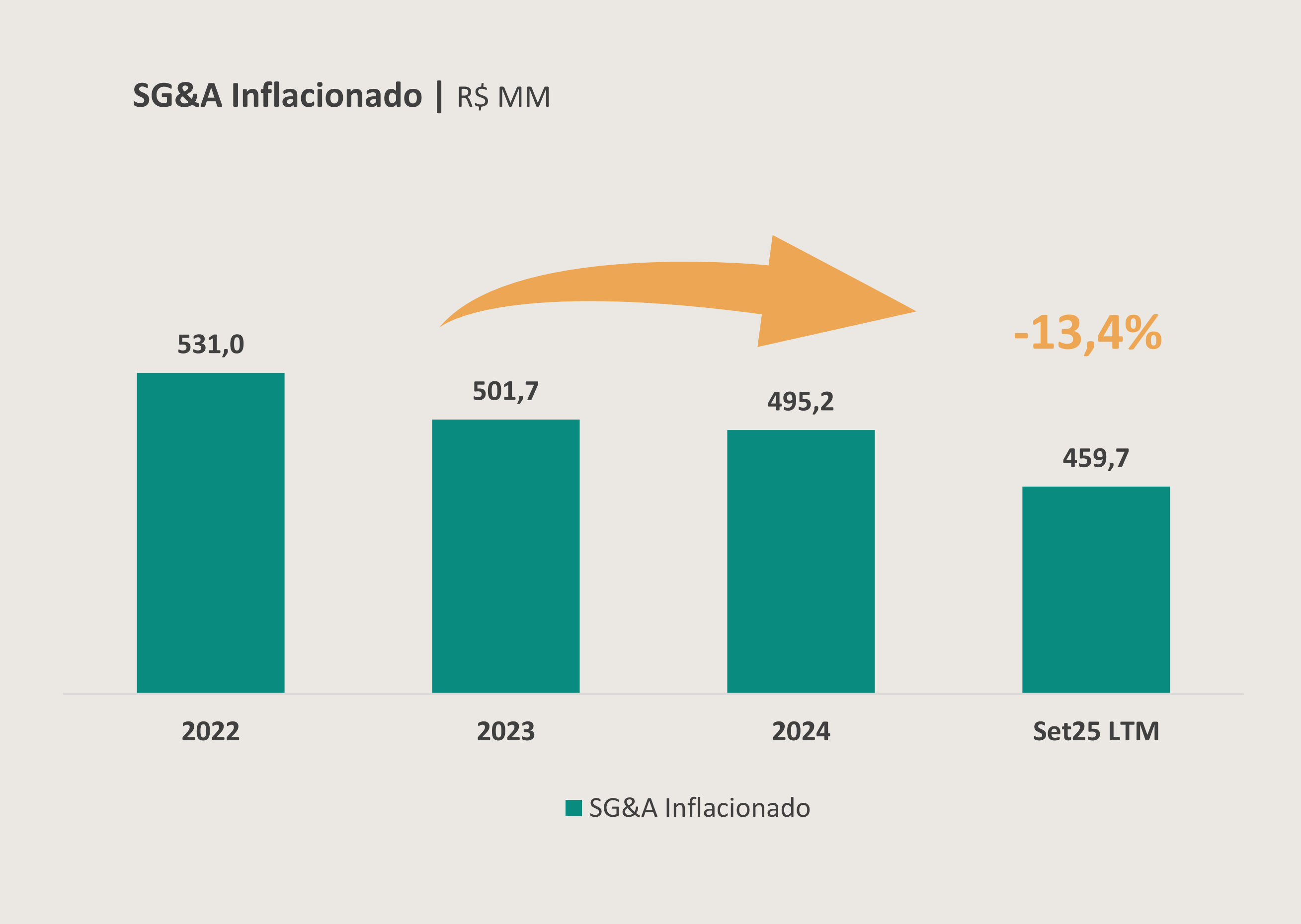
(CDI + Spread)

[1] Considera dívida ao final do período, excluindo obrigações por compra de ativos
[2] Índices pré-fixados incluem TR; [3] Índices de inflação incluem IPCA e IGP-DI

DESTRAVANDO VALOR PARA O ACIONISTA

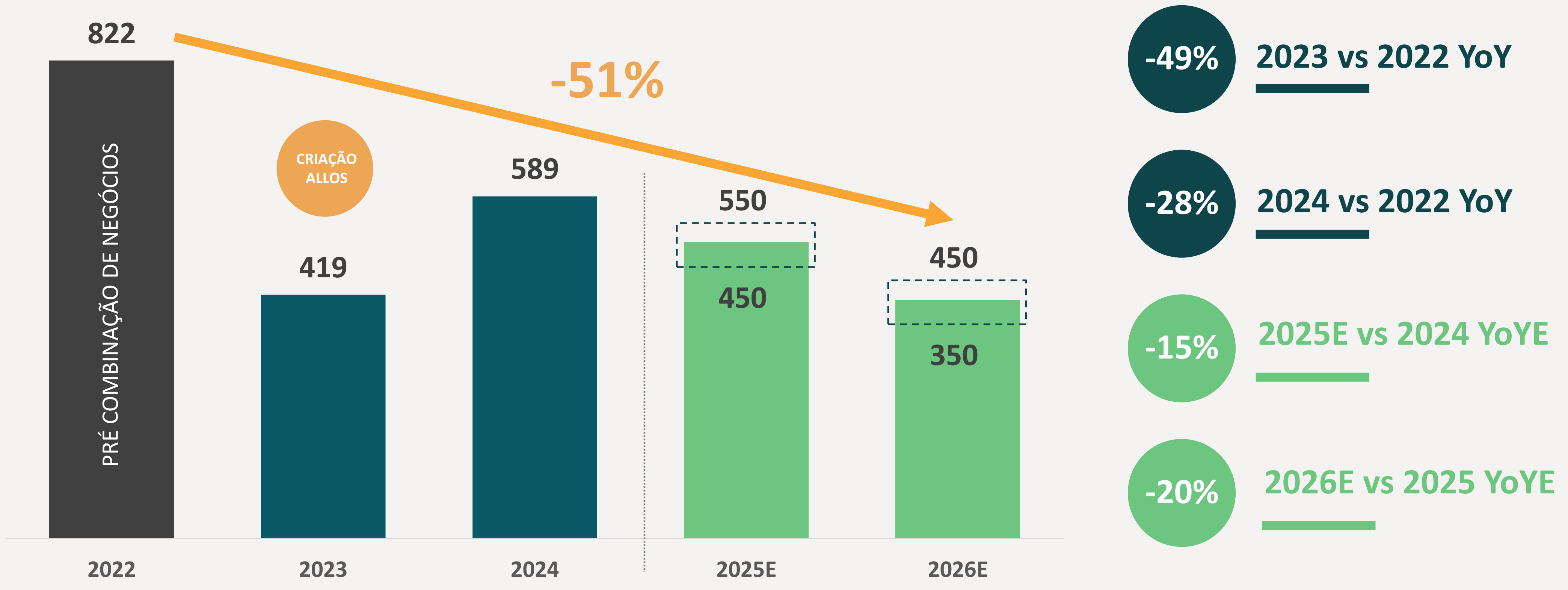
DIRETRIZ DE SIMPLIFICAÇÃO

- Redução de Burocracias
- Otimização de Fluxos
- Redimensionamento de estruturas
- Eficiência de Sistemas



NOVOS GUIDANCES | CAPEX

Total CAPEX ex-aquisições[1] | R$ mn



[1] Valores históricos ajustados pela inflação acumulada até 2026, considerando inflação projetada para 2025 (5%) e 2026 (4%).

NOVOS GUIDANCES | DIVIDENDOS

ALAVANCAGEM DE BALANÇO EFICIENTE

APROXIMADAMENTE

2,0x

DÍVIDA LÍQUIDA/EBITDA

Alta liquidez de balanço

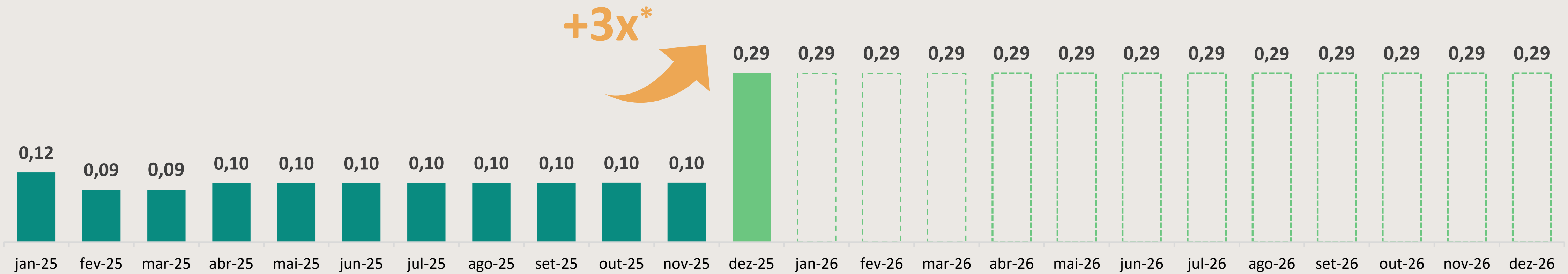
Forte geração operacional de Caixa

Cronograma de amortizações alongado

Menor CAPEX

R$ 1,9 bilhão em Dividendos até dez/2026[1]

Dividendos/JCP por ação[1] | R$



[1] Considera dividendos já aprovados para dezembro de 2025 e primeiro trimestre de 2026, somados ao ponto central da expectativa de dividendos/JCP para os demais meses de 2026. * Aproximadamente
[2] Considera os preços de fechamento do dia 10/11/2025

OBRIGADO

RELAÇÕES COM INVESTIDORES

ALLOS

ALLOS

3Q25

EARNINGS RELEASE

SALES PERFORMANCE

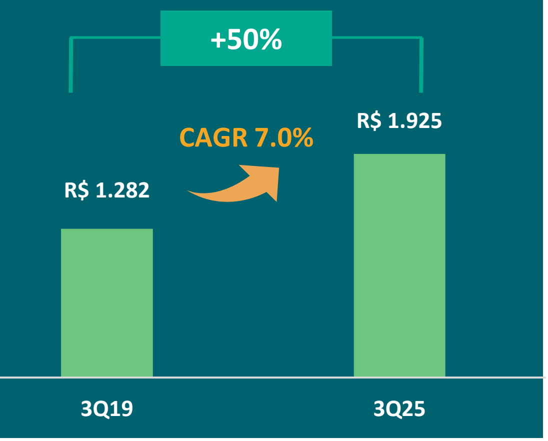
3Q25

Total Sales

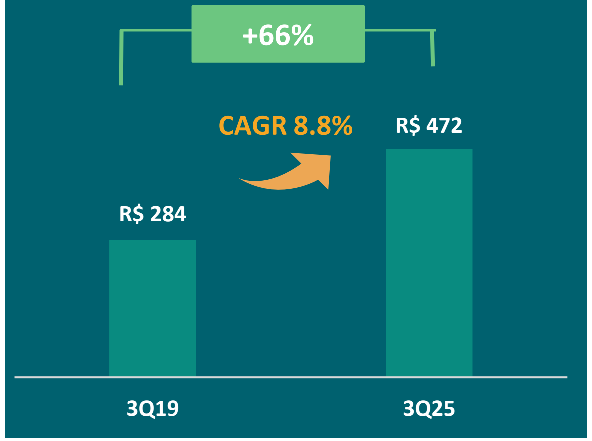
R$9.9 Billion

+5.5%
(YoY)

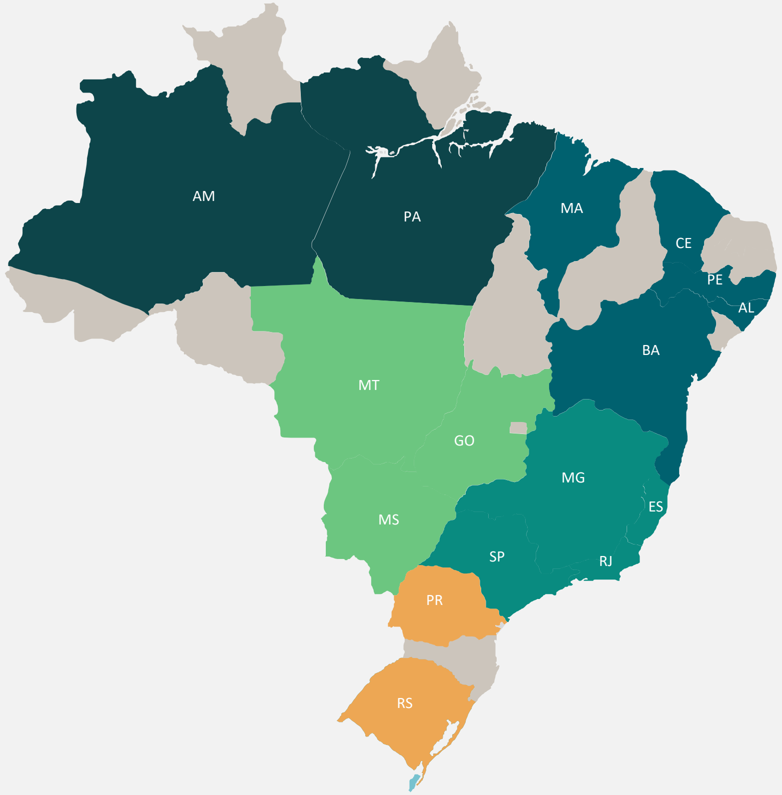
Sales/sqm



NOI/sqm



Sales growth per region
3Q25 x 3Q24



8.8% NORTH

5.5% SOUTHEAST

4.9% NORTHEAST

4.6% MIDWEST

3.1% SOUTH

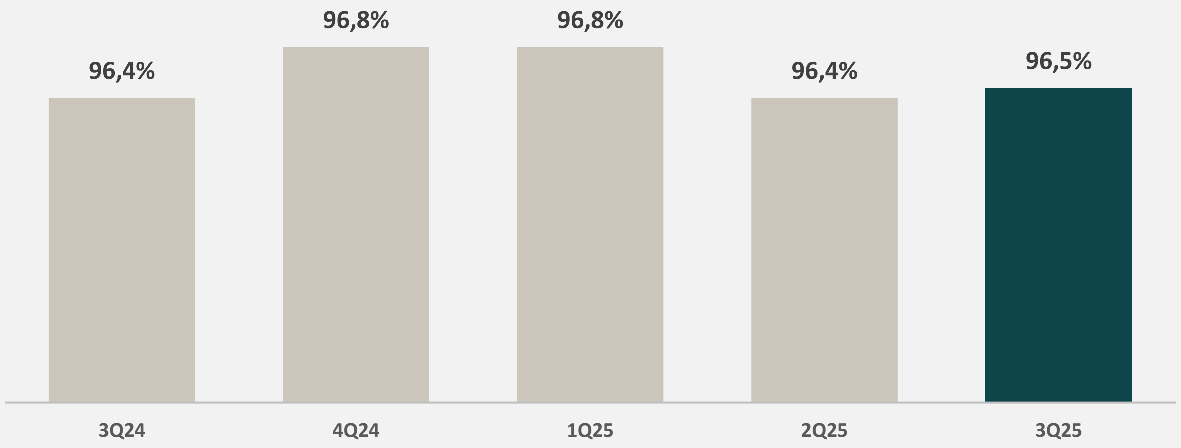
COMMERCIAL HIGHLIGHTS

96.5%
Occupation Rate

241
Signed Contracts

90
Contracts only in the month of September

Occupancy Rate



RECENT OPENINGS

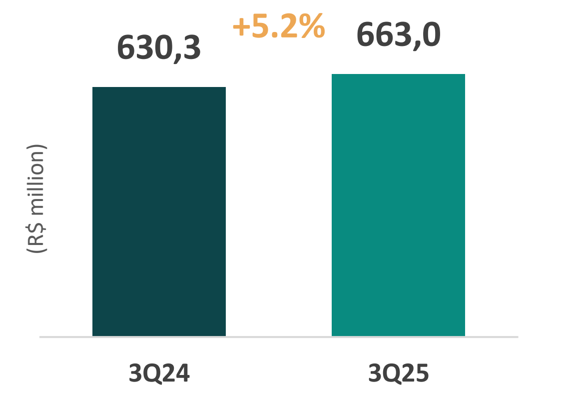
H&M
Shopping Parque Dom Pedro

SEPHORA
Mooca Plaza Shopping

SNAPSHOT 3Q25

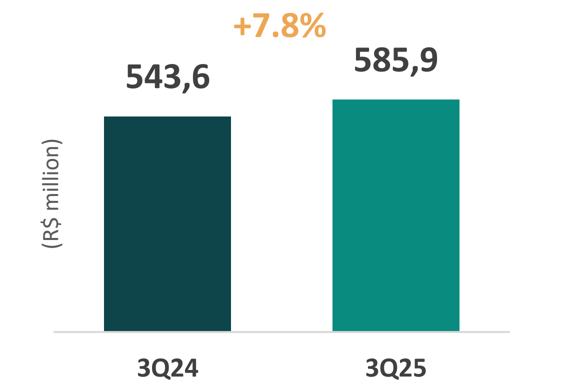
NET REVENUE

R$663.0 MM



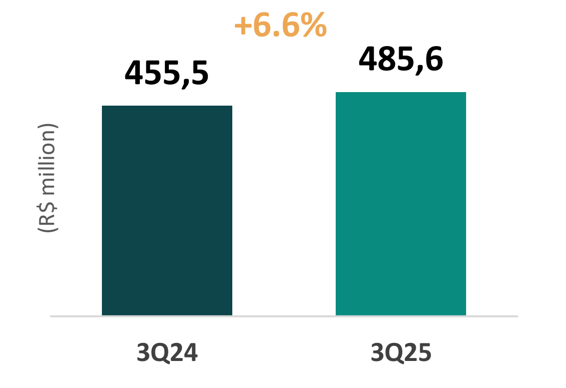
NOI

R$585.9 MM



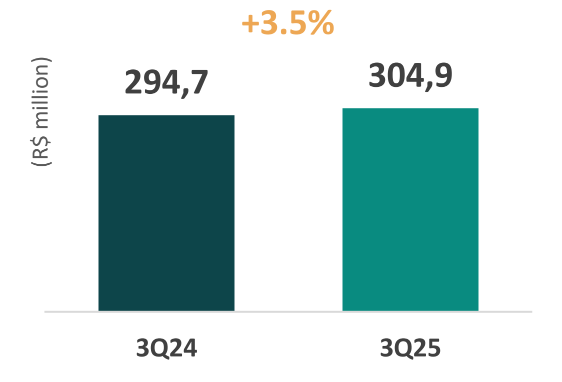
EBITDA ADJ.

R$485.6 MM

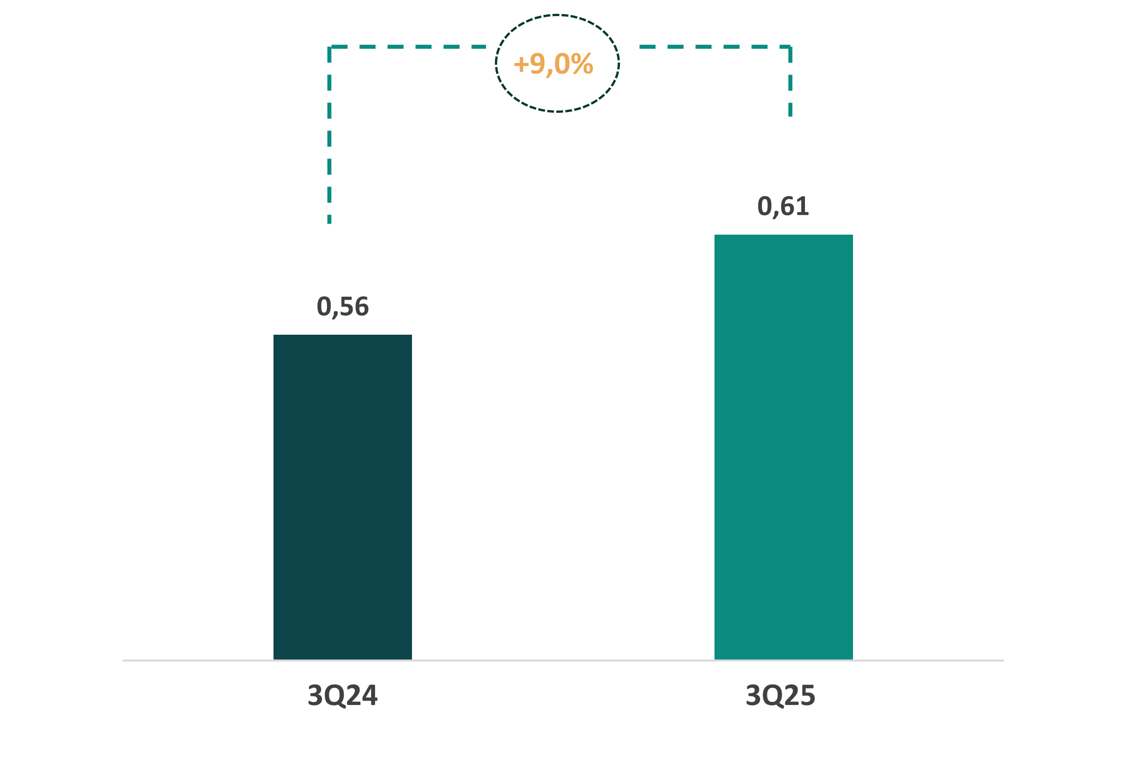


FFO

R$304.9 MM



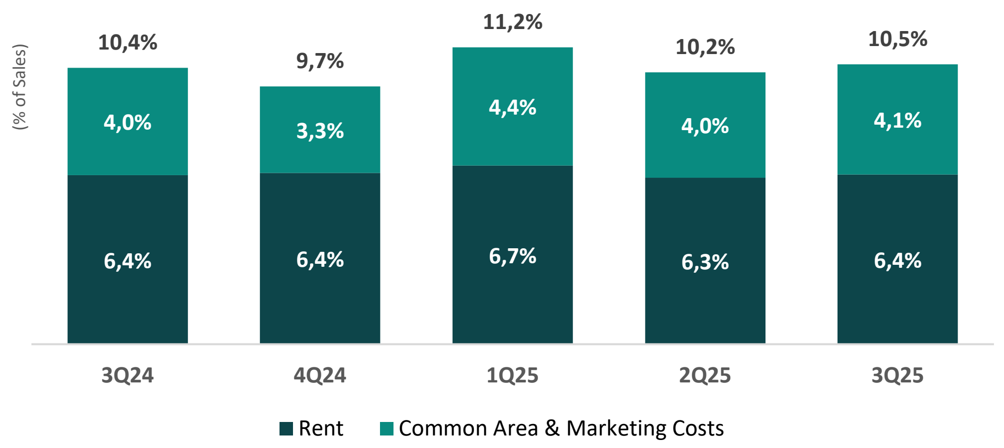
FFO PER SHARE



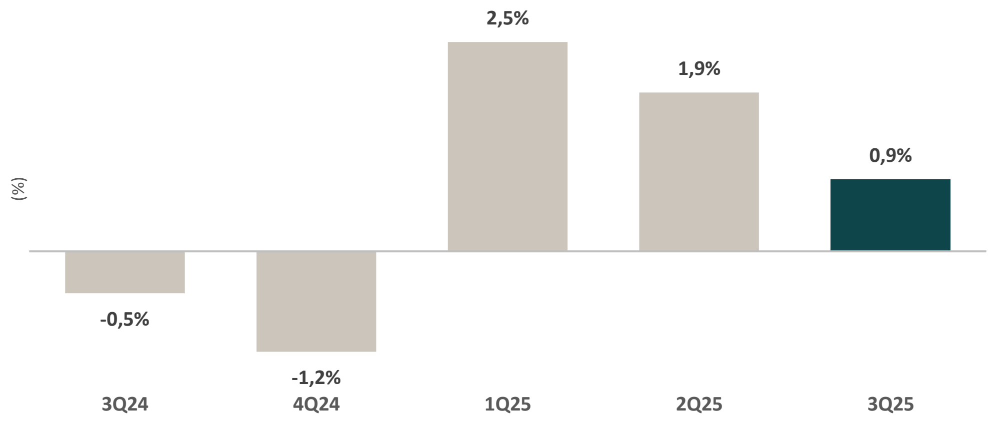
Indicators ex-linear rent adjustment. Ref. Δ% date: 3Q25 vs. 3Q24 Proforma

OPERATIONAL INDICATORS

OCCUPANCY COST



NET DELINQUENCY[1]



[1] Net delinquency refers to the ratio of the total billed for the period (rent billed, excluding cancellations) to the total received within the same period.

THE STRENGTH OF THE PORTFOLIO: SOUTHEAST

Image 1: Taste Lab NorteShopping

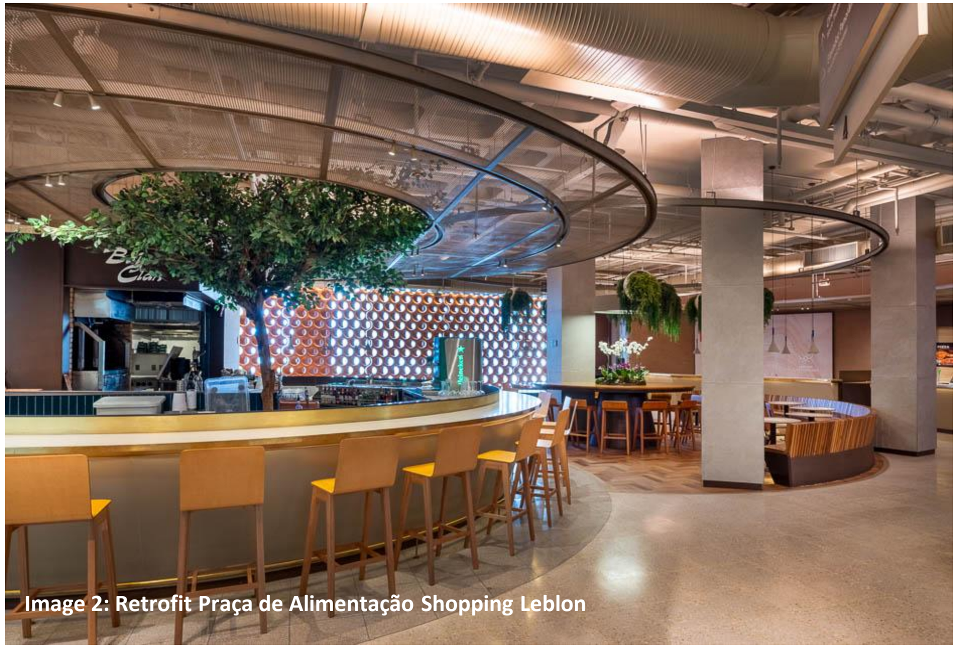


Image 2: Retrofit Praça de Alimentação Shopping Leblon

SALES MARKET SHARE [1]

21%
Southeast

[1]Regarding Abrasce's portfolio in each region.

Image 3: Plaza Shopping Niterói - RJ

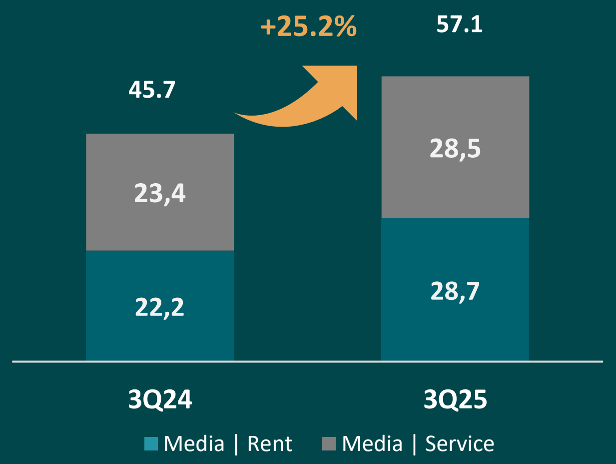
TOP SALES/SQM | 3Q25

Shopping Leblon	5.273
Shopping Tijuca	3.096
Manauara Shopping	2.920
Shopping Villa Lobos	2.898
Plaza Niterói	2.788

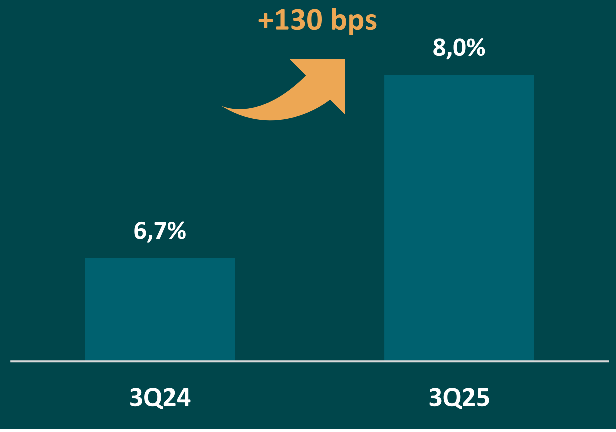
MEDIA REVENUE EVOLUTION

Media Revenue

(R$ MM)



Media as % of gross revenue



R$57 MM

Revenues in 3Q25

25.2%

Growth 3Q25 x 3Q24

8.0%

Of the Company´s gross revenue in 3Q25

+130 bps

Growth as a percentage of gross revenue

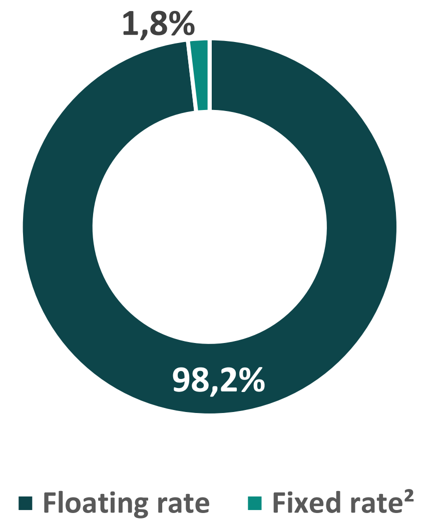
DEBT PROFILE

LEVERAGE

1,7x

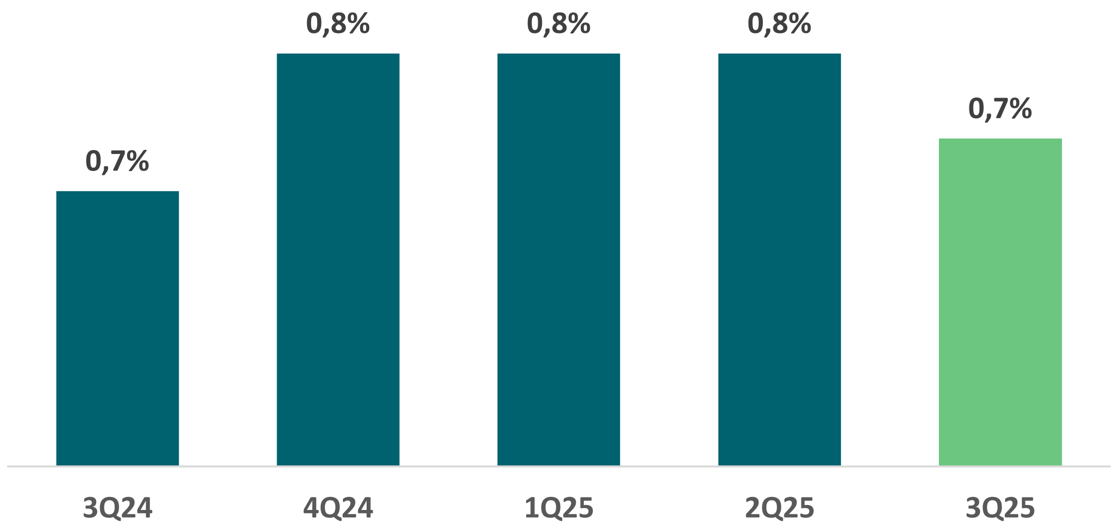
Net Debt / EBITDA

DEBT COMPOSITION[1]



AVERAGE COST OF DEBT

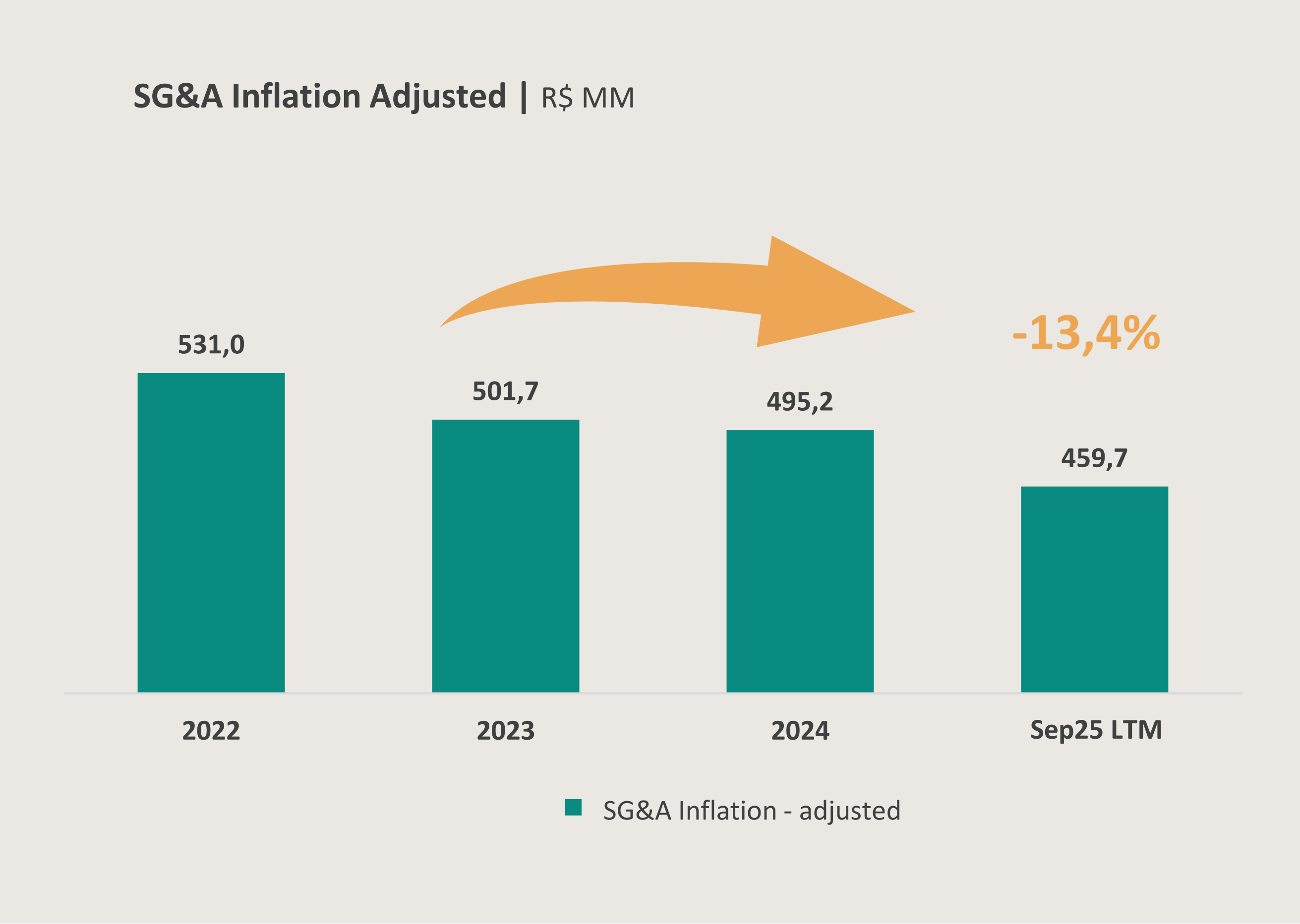
(CDI + Spread)



[1] Considers debt at the end of the period, excluding asset purchase obligations
[2]Pre-fixed indices include TR; [3] Inflation indices include IPCA and IGP-DI

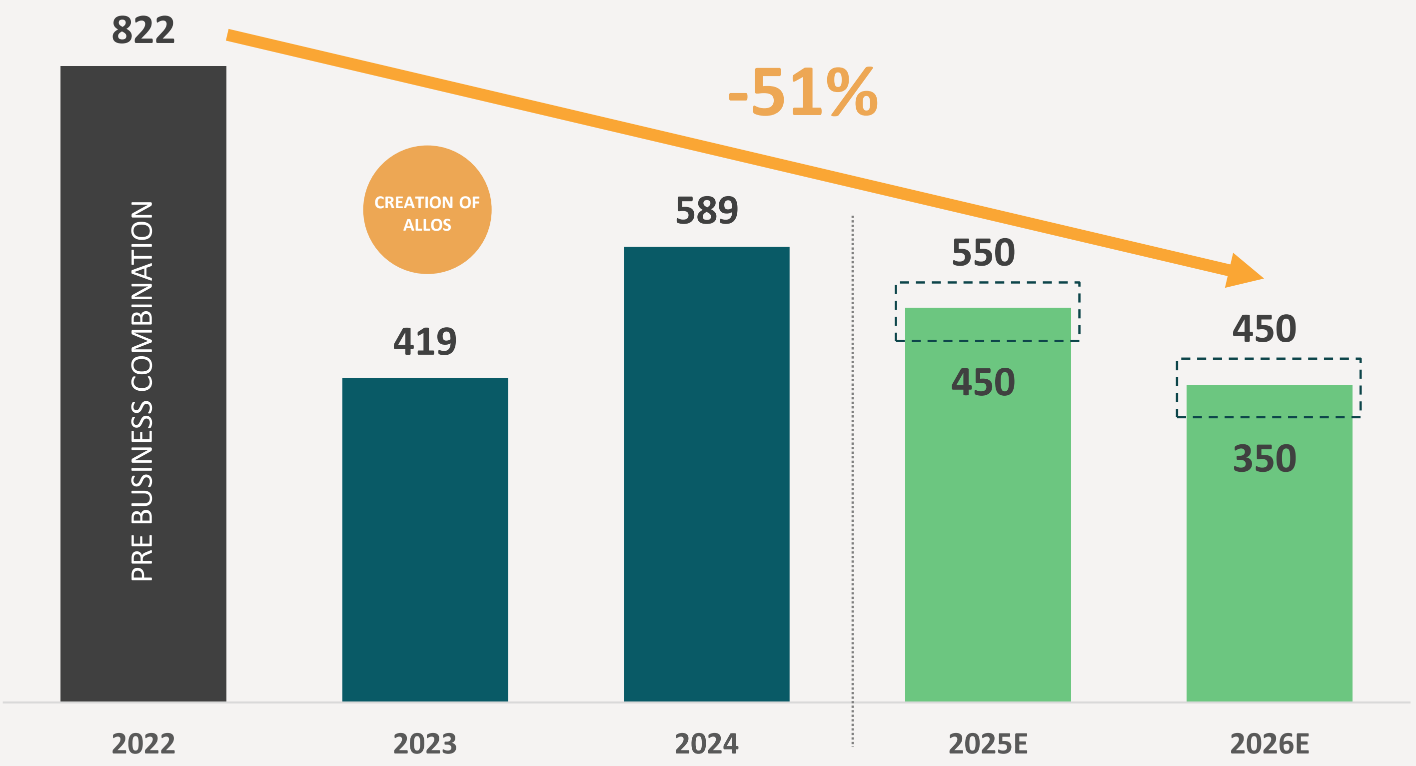
SIMPLIFICATION GUIDELINE

- Reduction of Bureaucracy
- Flow Optimization
- Resizing structures
- System Efficiency



NEW GUIDANCES | CAPEX

Total CAPEX ex-aquisições[1] | R$ mn



-49% 2023 vs 2022 YoY

-28% 2024 vs 2022 YoY

-15% 2025E vs 2024 YoYE

-20% 2026E vs 2025 YoYE

[1] Historical values adjusted for accumulated inflation until 2026, considering inflation projected for 2025 (5%) and 2026 (4%).

NEW GUIDANCE| DIVIDENDS

LEVERAGE
EFFICIENT BALANCE SHEET

AROUND

2.0x

NET DEBT/EBITDA

High balance sheet liquidity

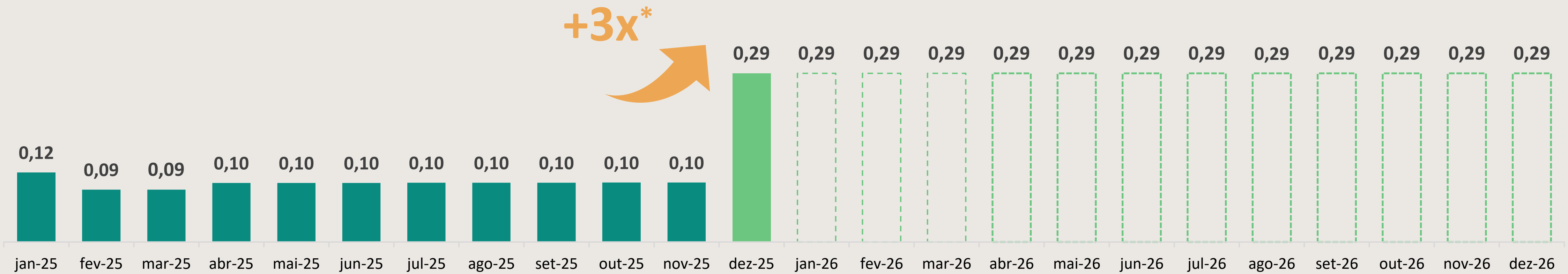
Strong operating cash generation

Extended amortization schedule

Lower CAPEX

R$ **1,9** billion
in **Dividends**
until dec/2026[1]

Dividends/IoE per share[1]| R$



[1] Considers dividends already approved for December 2025 and the first quarter of 2026, added to the central point of the expectation of dividends/IoE for the other months of 2026. *Approximately
[2] Considers the closing prices of 11/10/2025

THANK YOU

INVESTOR RELATIONS

ALLOS