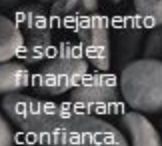


The logo for 'even' is displayed in a bold, dark teal font. The letter 'v' is stylized with a diagonal slash through it.

Muito mais
que morar

A close-up photograph of a rough, layered rock surface in warm, earthy tones.

+ de **40**
anos
de história

A close-up photograph of smooth, dark grey river stones.

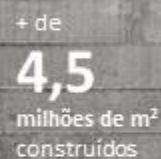
Planejamento
e solidez
financeira
que geram
confiança.

A woman with dark hair tied back, wearing a blue top, is looking at her smartphone.

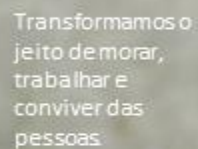
A evolução
do conceito de imóvel
smarthome⁵
even

A collection of various colored fabric or wallpaper samples arranged in a grid.

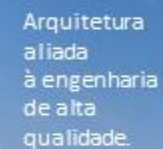
Projetos personalizados
para os nossos clientes
estúdio
excluseven

A photograph of a grey concrete wall with horizontal lines.

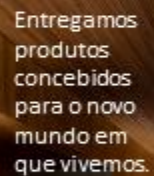
+ de
4,5
milhões de m²
construídos

A young boy with brown hair, wearing a striped shirt, is sitting and hugging a brown and white dog.

Transformamos o
jeito de morar,
trabalhar e
conviver das
pessoas

A tall, modern apartment building with many windows and balconies.

Arquitetura
aliada
à engenharia
de alta
qualidade.

A modern, brightly lit hallway with a wooden ceiling and walls, featuring a long wooden bench.

Entregamos
produtos
concebidos
para o novo
mundo em
que vivemos.

A close-up photograph of blue water with ripples.

+ de
250
empreendimentos
entregues

A circular icon featuring a silhouette of a dog and a cat.

Somos **Pet Friendly**

The logo for 'FASANO ITATM' is displayed in a white, serif font.

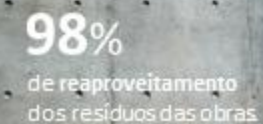
FASANO
ITATM

A close-up photograph of a white, textured pillow.

+ de
45 mil
unidades

A close-up photograph of large, vibrant green tropical leaves.

Guiados
pelos critérios
ESG
even

A close-up photograph of a grey concrete wall with small holes.

98%
de reaproveitamento
dos resíduos das obras

A photograph of a bright blue sky with white clouds.

100%
de carbono
neutralizado.

Resultados

Fevereiro - 2026

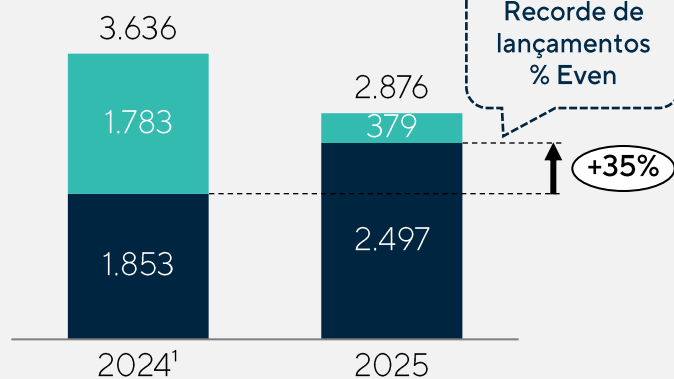
even

PRINCIPAIS INDICADORES



LANÇAMENTOS

(VGV % Even – R\$ milhões)

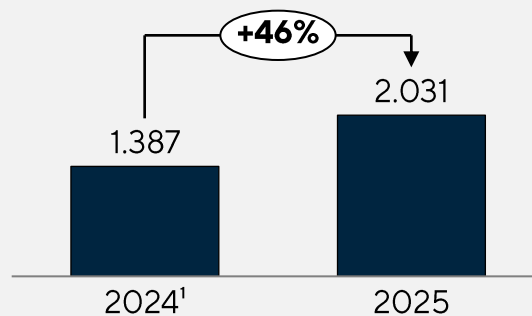


■ Lançamentos (parceiros) ■ Lançamentos (% Even)



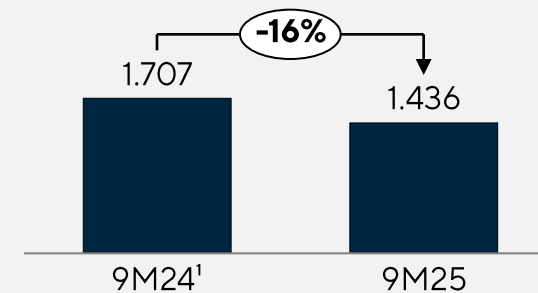
VENDAS LÍQUIDAS

(VGV % Even – R\$ milhões)



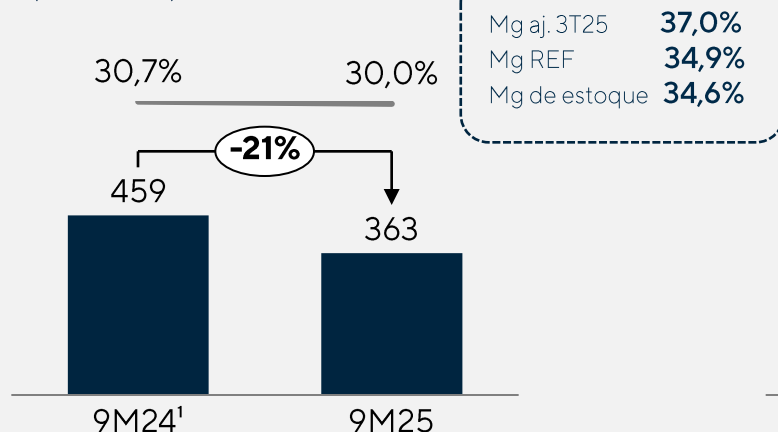
RECEITA LÍQUIDA

(R\$ milhões)



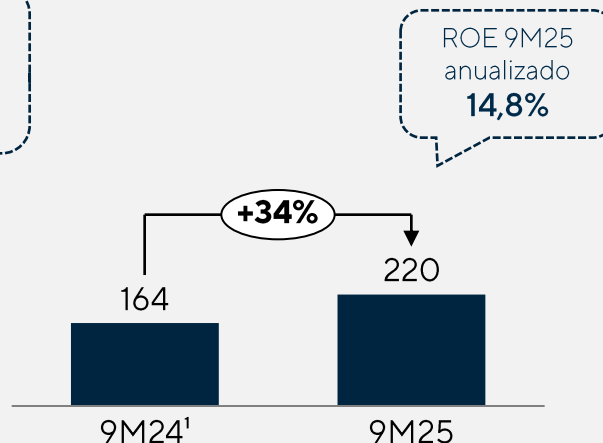
LUCRO BRUTO E MARGEM BRUTA AJUSTADA

(R\$ milhões)



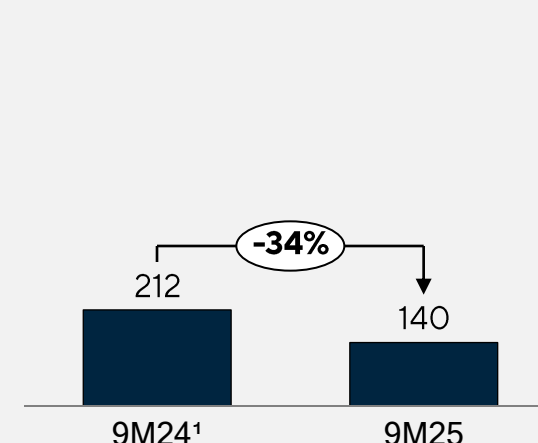
LUCRO LÍQUIDO²

(R\$ milhões)



GERAÇÃO DE CAIXA

(R\$ milhões)



¹ Para fins de comparação, utilizamos dados Even ex-Melnick para os números de 2024.

² Lucro líquido abrangente, considerando efeitos de vendas de participações societárias, reconhecido diretamente na variação do Patrimônio Líquido e não transitado no DRE. Exclui incremento de R\$ 42 milhões no 2T24, estornado no 3T24, referente a efeitos de parcela de sócios minoritários (SCPs) alocada como encargos financeiros e diferida na proporção das vendas.

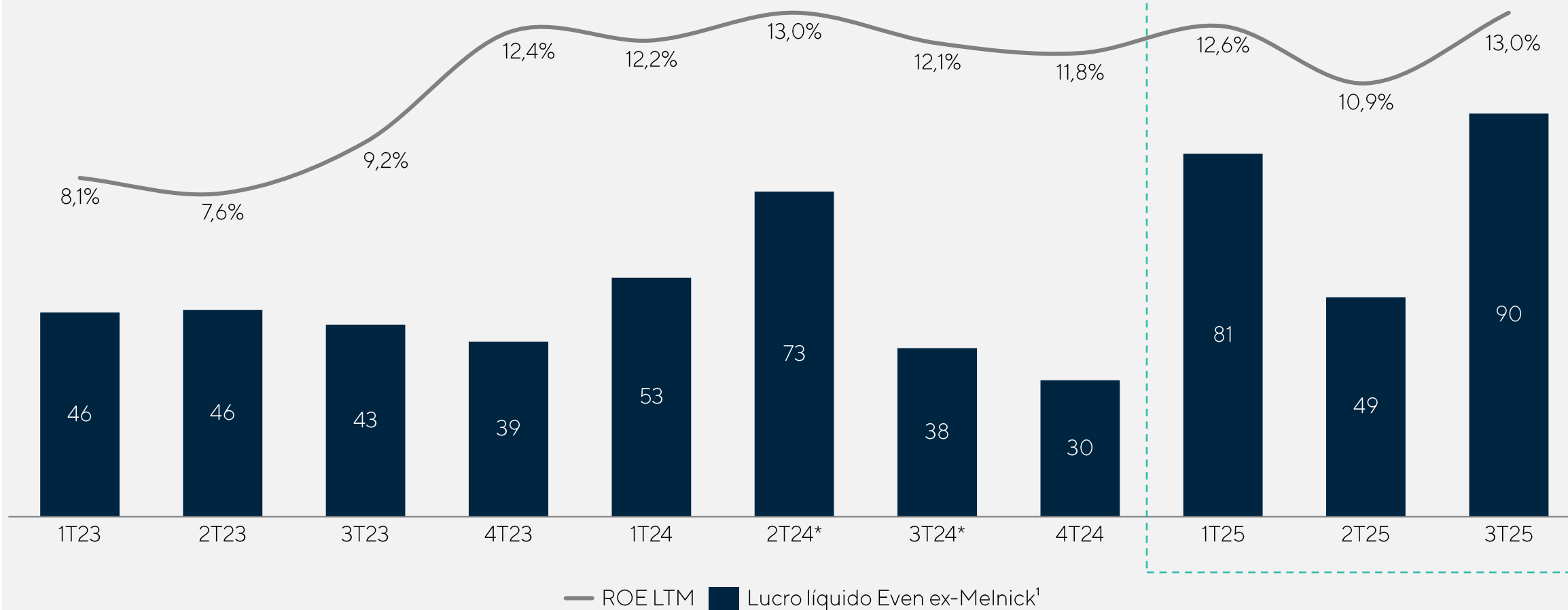
RENTABILIDADE

EVOLUÇÃO LUCRO LÍQUIDO E RENTABILIDADE

(R\$ milhões)

ROE 9M25
anualizado

14,8%



*Exclui efeitos de parcela de sócios minoritários (SCPs) alocada como encargos financeiros e diferida na proporção das vendas.

¹ Lucro líquido abrangente, considerando efeitos de vendas de participações societárias, reconhecido diretamente na variação do Patrimônio Líquido e não transitado no DRE

LANÇAMENTO 4T25



PLENITUDE

MELO ALVES
555

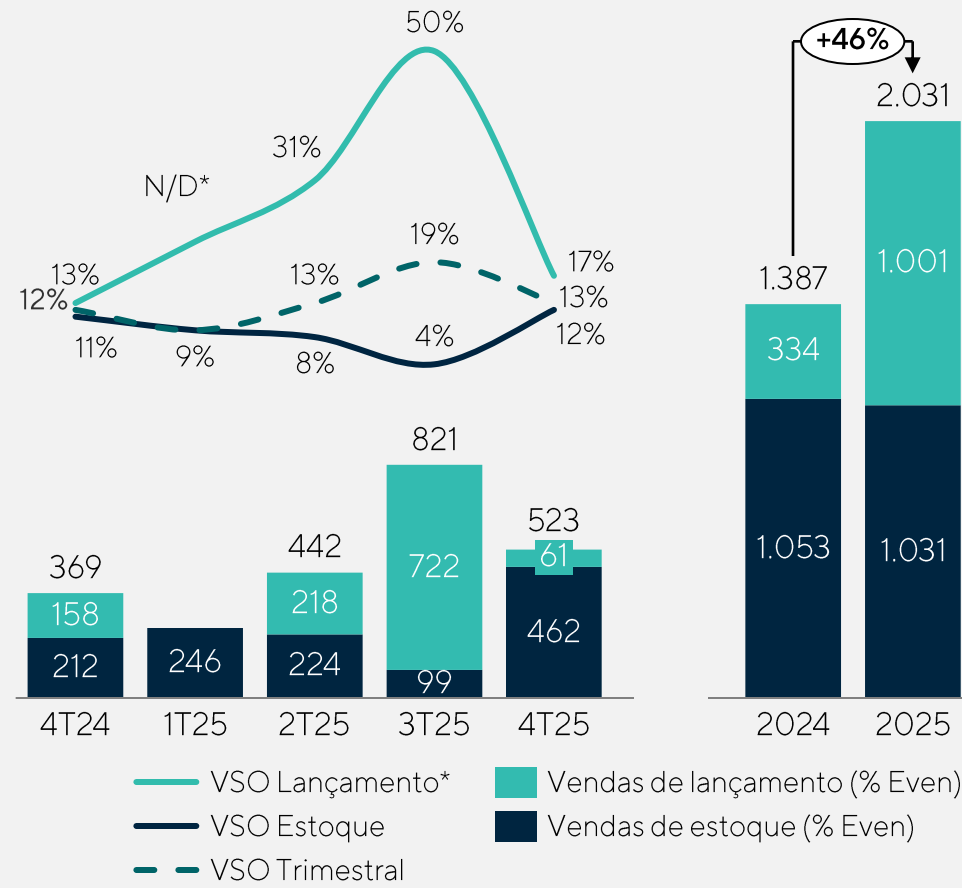
R\$ 787 mi VGV Total
R\$ 260 mi VGV (% Even)

Dr. Melo Alves, 555 – Bairro Jardins. De **530** a **1.560 m²**

VENDAS & DISTRATOS

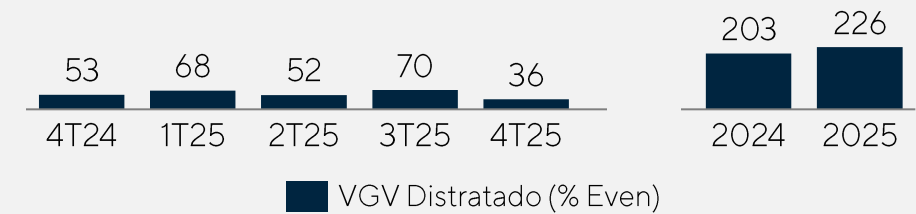
VENDAS LÍQUIDAS

(VGV % Even - R\$ milhões)



DISTRATOS

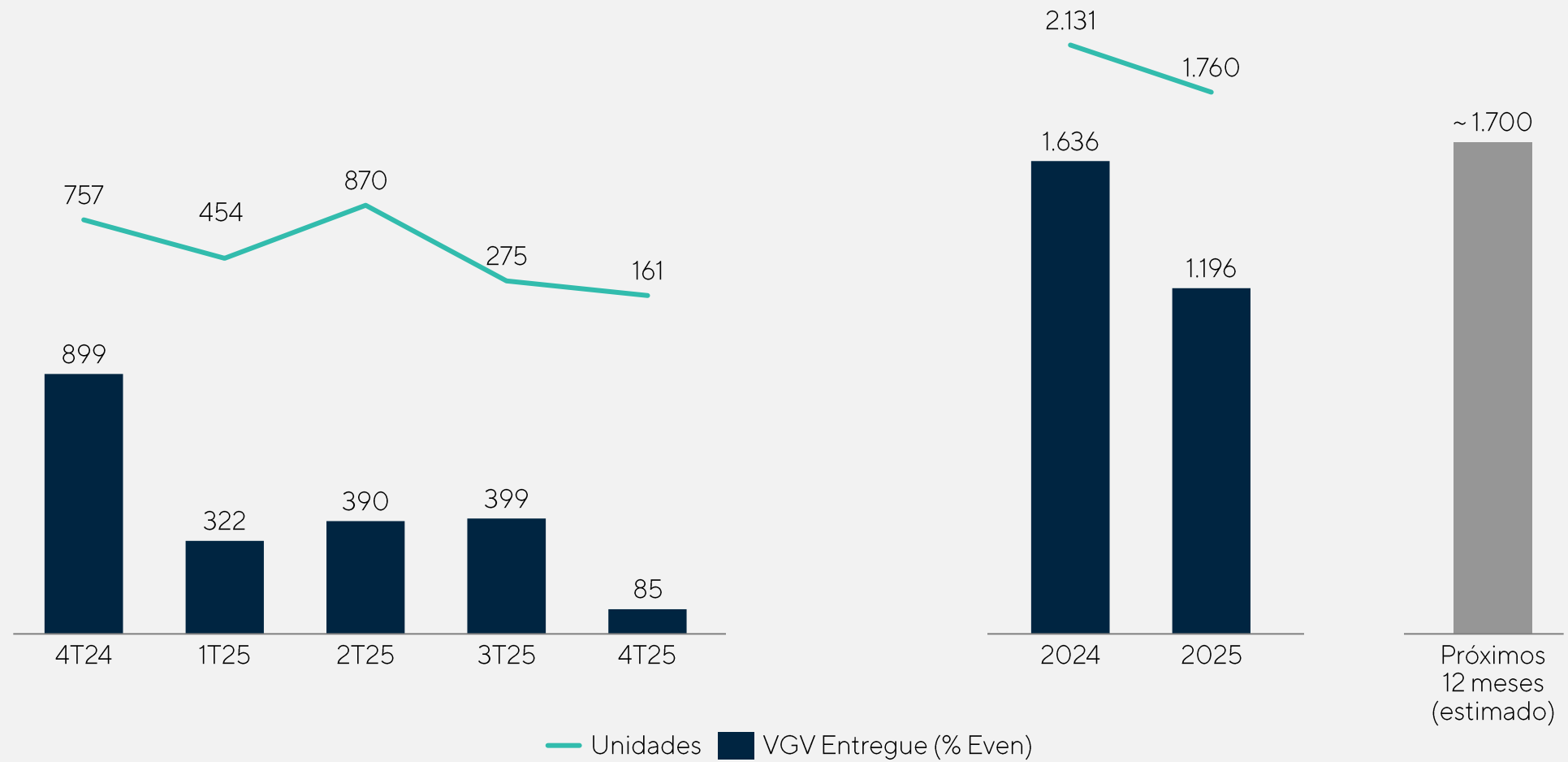
(VGV % Even - R\$ milhões)



* Não houve lançamentos no 1T25.

ENTREGAS

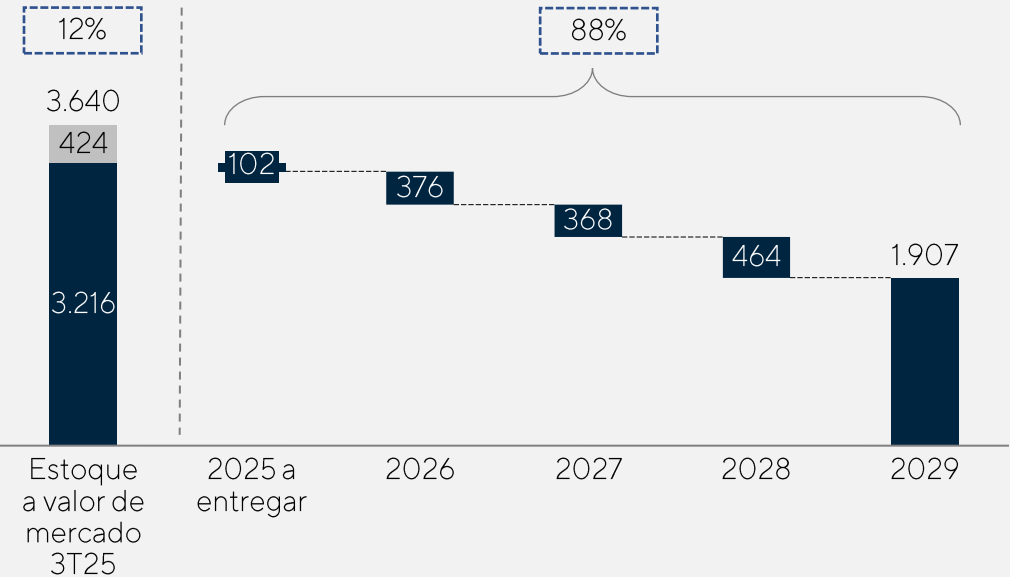
- No 4º trimestre de 2025 foi entregue um empreendimento em São Paulo com VGV de R\$ 85 milhões, somando 161 unidades entregues.



ESTOQUE 3T25

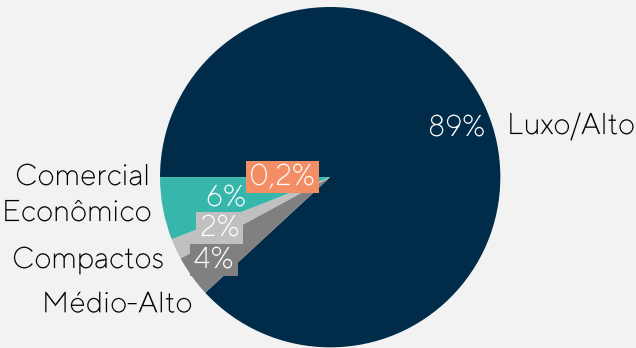
ESTOQUE A VALOR DE MERCADO POR ANO DE PREVISÃO DE CONCLUSÃO

(VGV % Even - R\$ milhões)



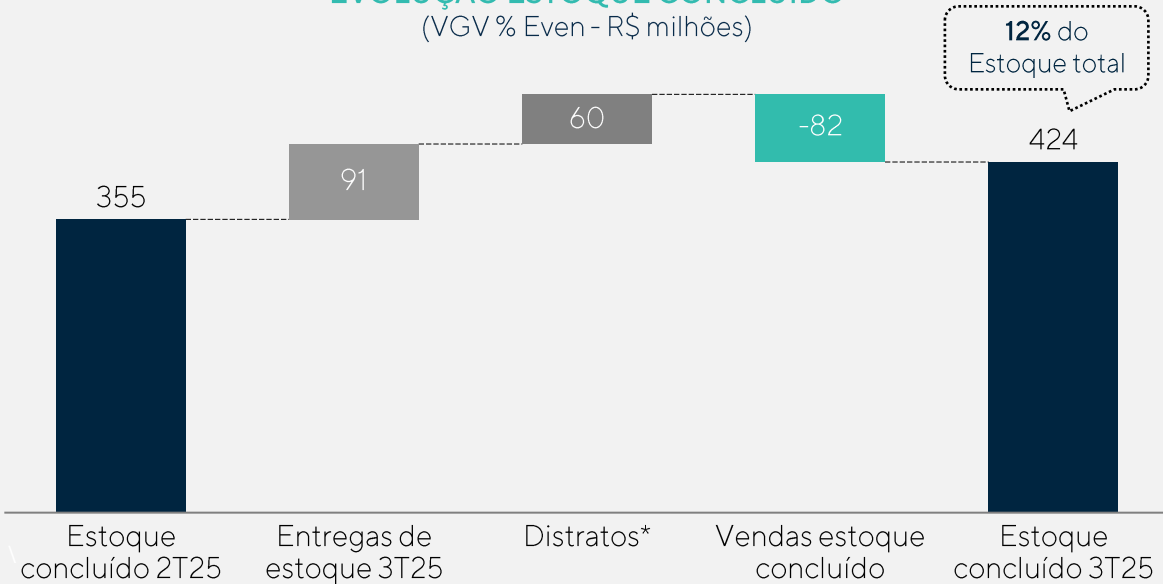
■ VGV das unidades concluídas % Even ■ VGV das unidades em construção % Even

ESTOQUE POR TIPOLOGIA



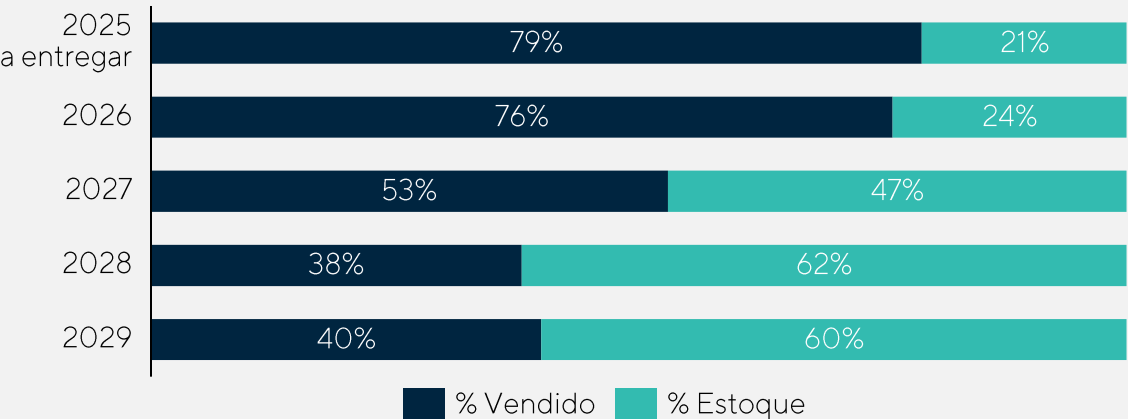
EVOLUÇÃO ESTOQUE CONCLUÍDO

(VGV % Even - R\$ milhões)



* Considerando apenas distratos de unidades prontas.

PERCENTUAL VENDIDO DOS EMPREENDIMENTOS SEPARADOS PELO ANO DE PREVISÃO DE CONCLUSÃO (%)



■ % Vendido ■ % Estoque

BANCO DE TERRENOS 3T25



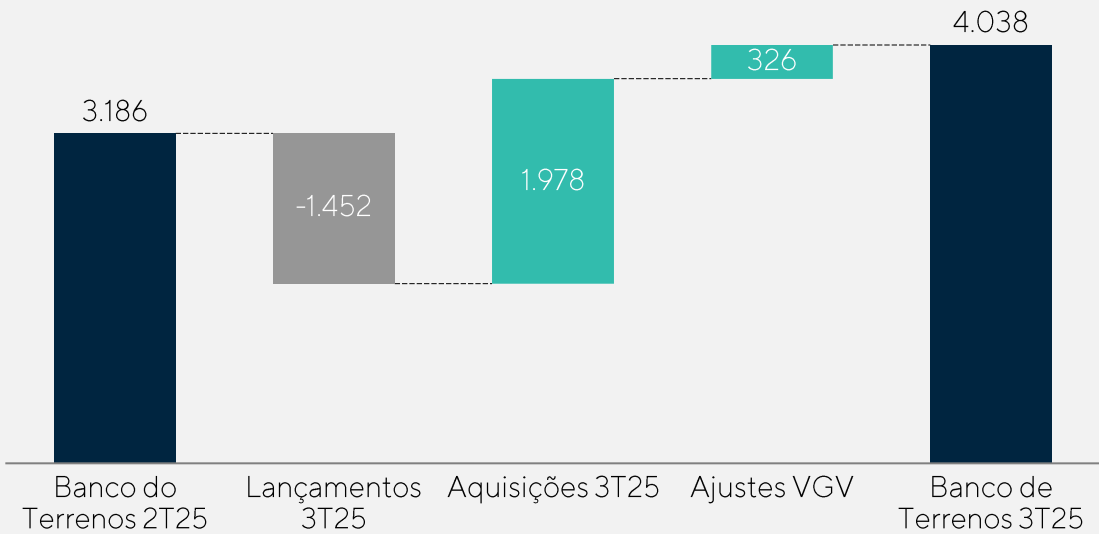
VGV (% Even): **R\$ 4,0 bi**



Terrenos localizados nos **melhores bairros** das zonas sul e oeste de SP

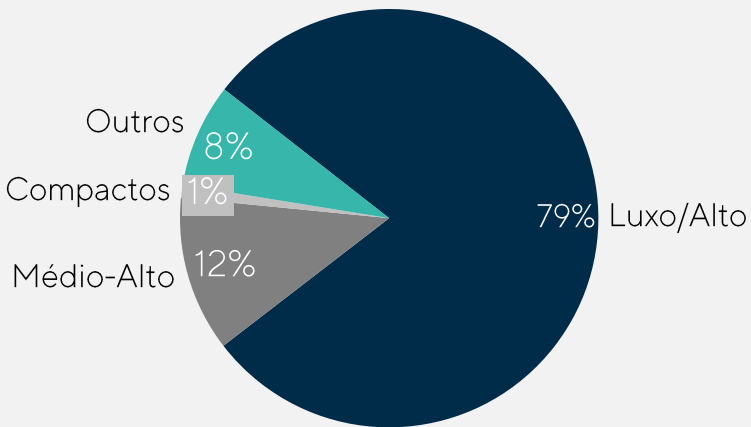
EVOLUÇÃO DO BANCO DE TERRENOS

(% VGV Even - R\$ milhões)



COMPOSIÇÃO DO BANCO DE TERRENOS

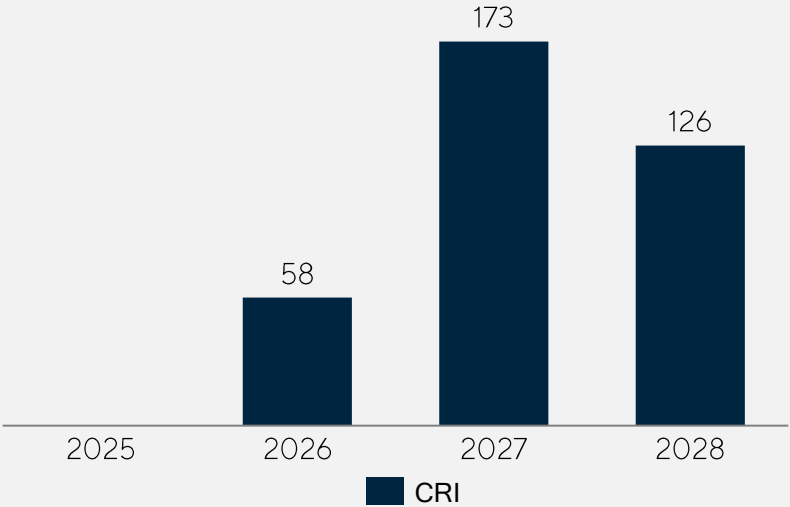
(% VGV Even - R\$ milhões)



ESTRUTURA DE CAPITAL & GERAÇÃO DE CAIXA 3T25

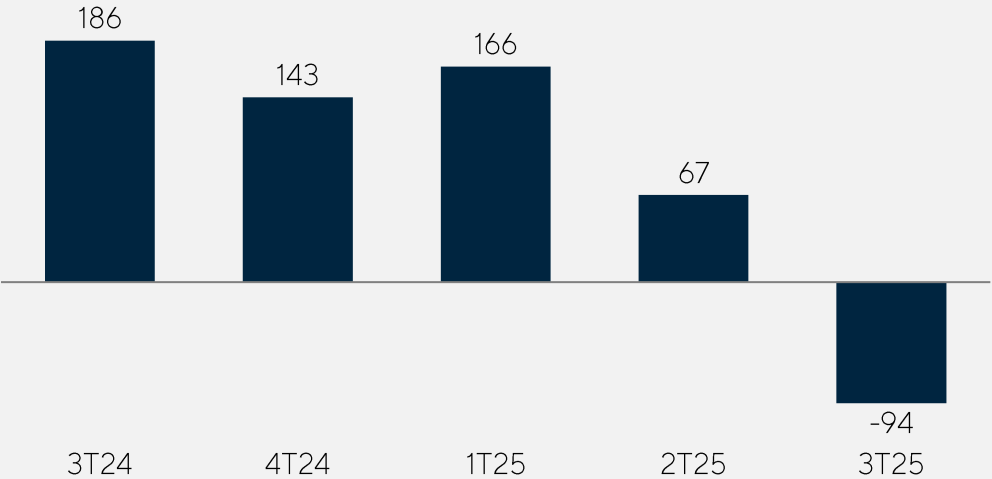
Estrutura de capital Even	(R\$ milhões)
Produção SFH	553
Produção CRI	200
CRI Corporativo	357
Dívida bruta	1.111
Caixa	813
Dívida líquida	298
Patrimônio líquido	2.273
Dívida líquida / Patrimônio líquido	13,1%

CRONOGRAMA DE AMORTIZAÇÃO DE DÍVIDA CORPORATIVA
(R\$ milhões)



Geração (consumo) de caixa	3T25	2025
Dívida (caixa) líquida inicial	202,4	412,1
Dívida (caixa) líquida final	298,1	298,1
Geração (consumo) de caixa	(95,7)	114,0
Dividendos	-	-
Recompra de ações	1,9	26,0
Geração (consumo) de caixa operacional (ex-dividendos e recompra de ações)	(93,7)	140,1

HISTÓRICO GERAÇÃO DE CAIXA OPERACIONAL
(R\$ milhões)



Próximos Lançamentos

Fevereiro - 2026

even

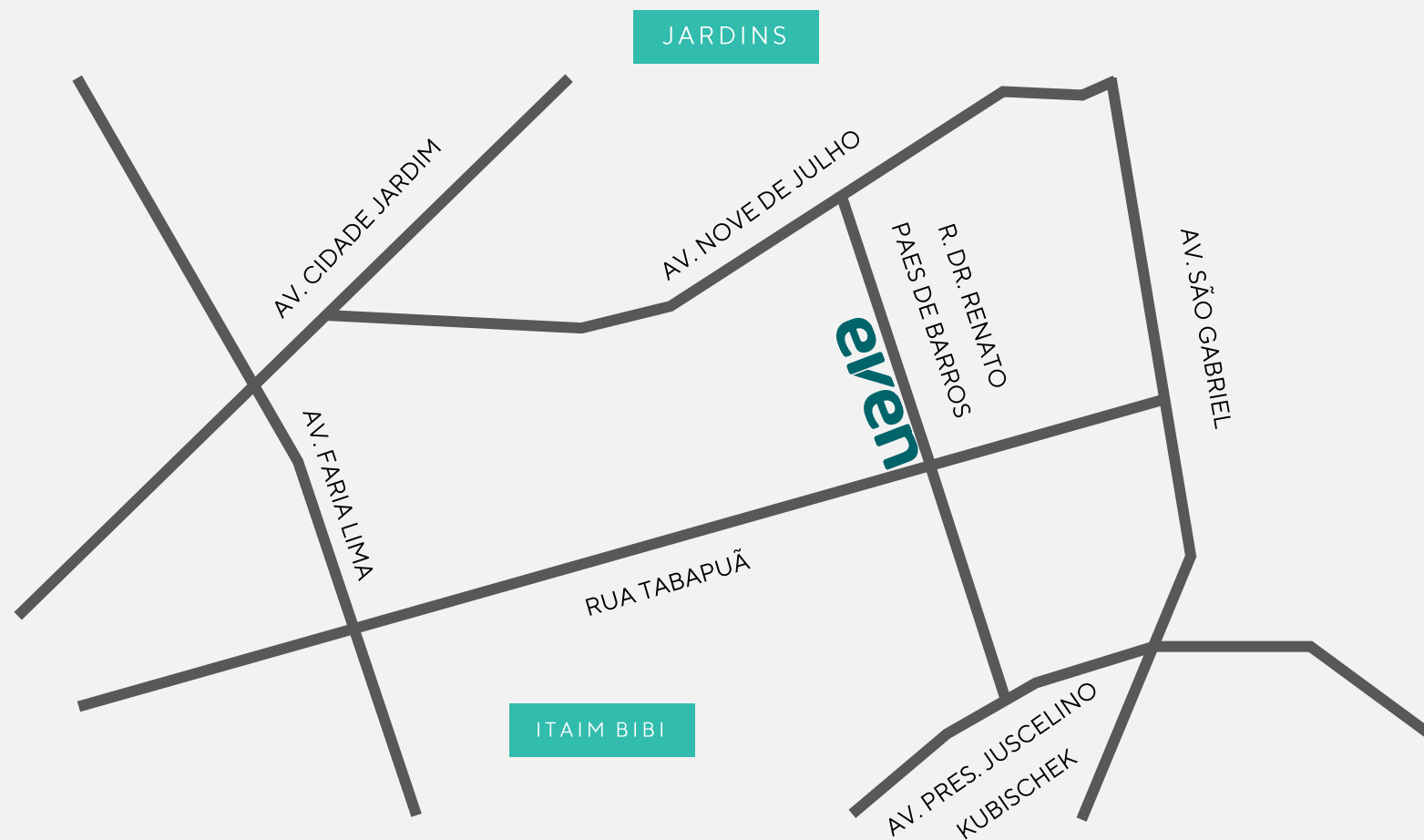


R\$ 563 mi VGV Total

R\$ 225 mi VGV (% Even)

2.483 m² de terreno

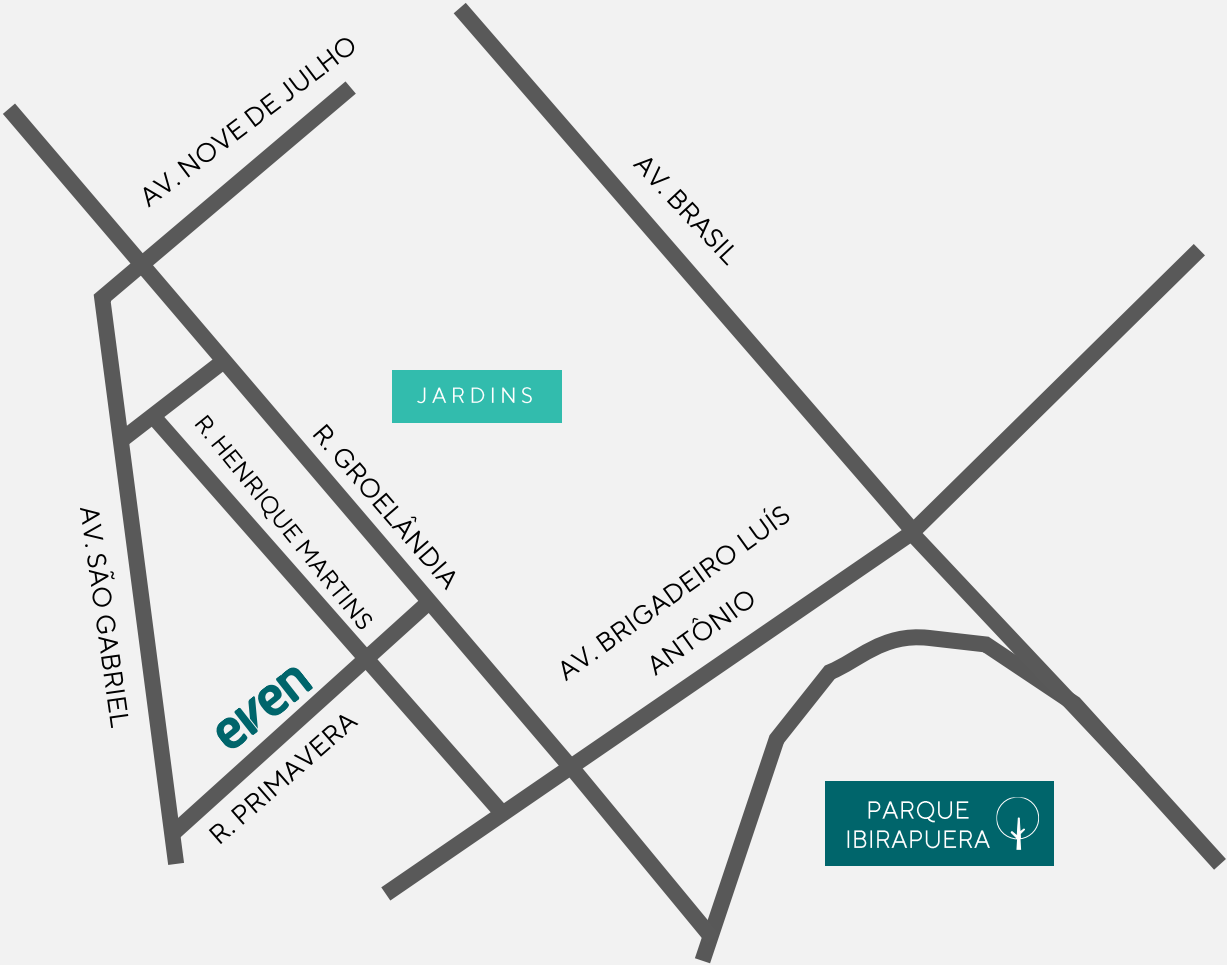
3 a 5 suítes – 259 a 512 m²





R\$ 150 mi VGV Total
R\$ 49 mi VGV (% Even)
1.288 m² de terreno

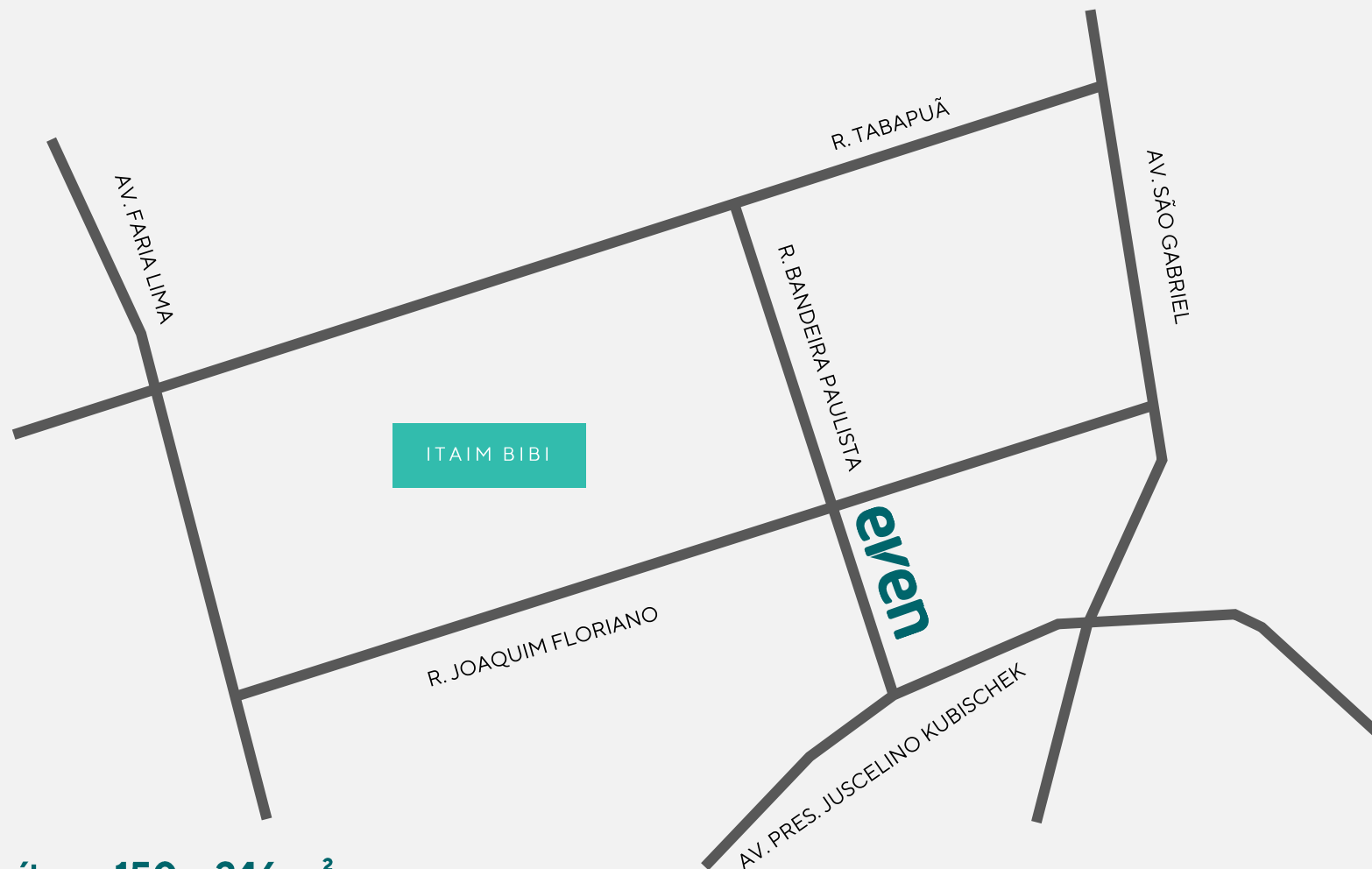
4 suítes – 395 m²





R\$ 314 mi VGV Total
R\$ 135 mi VGV (% Even)
1.500 m² de terreno

2 suítes – 150 a 246 m²



Últimas Aquisições

Fevereiro - 2026

even

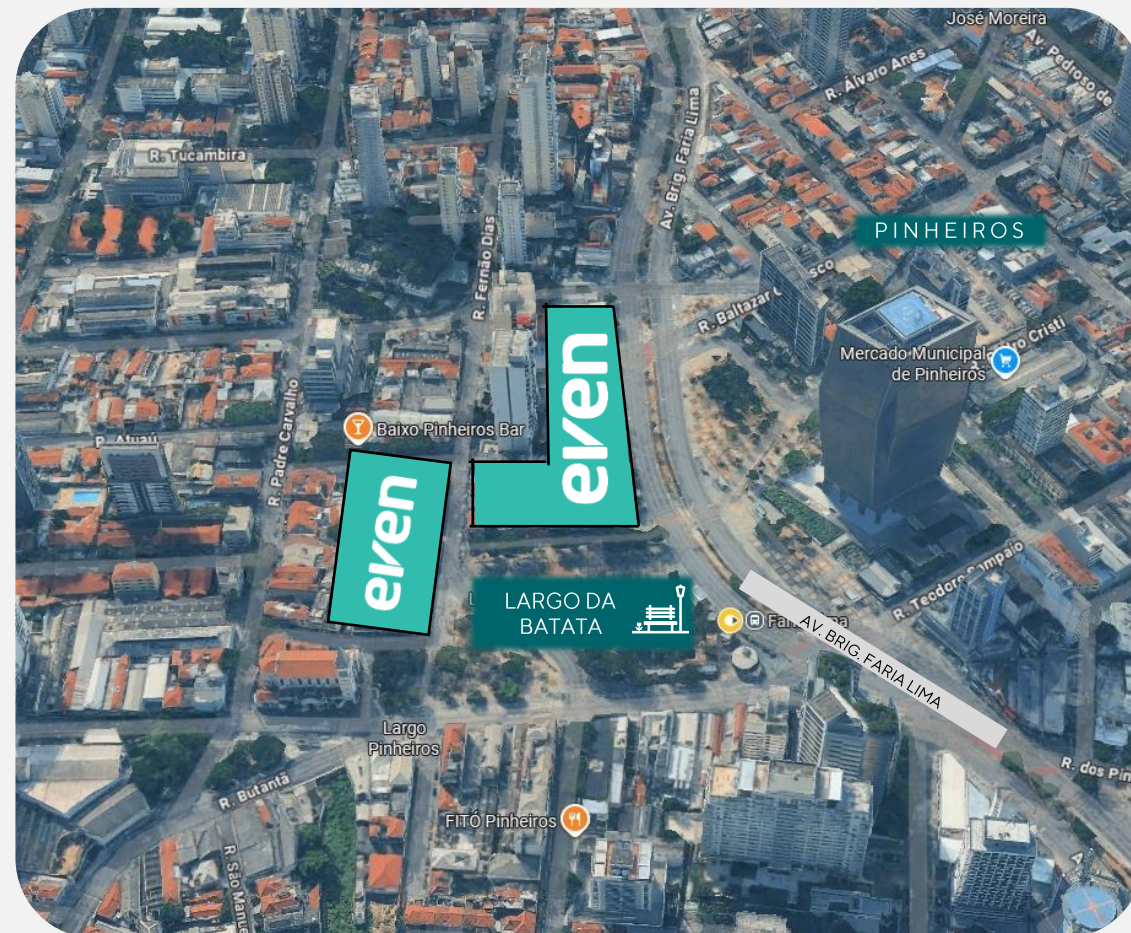


■ Faria Lima

Aquisição:
3T25

VGv (%Even):
861 mi (50% Even)

Largo da Batata - Pinheiros
Terrenos: $7.193 + 3.549 = 10.742 \text{ m}^2$



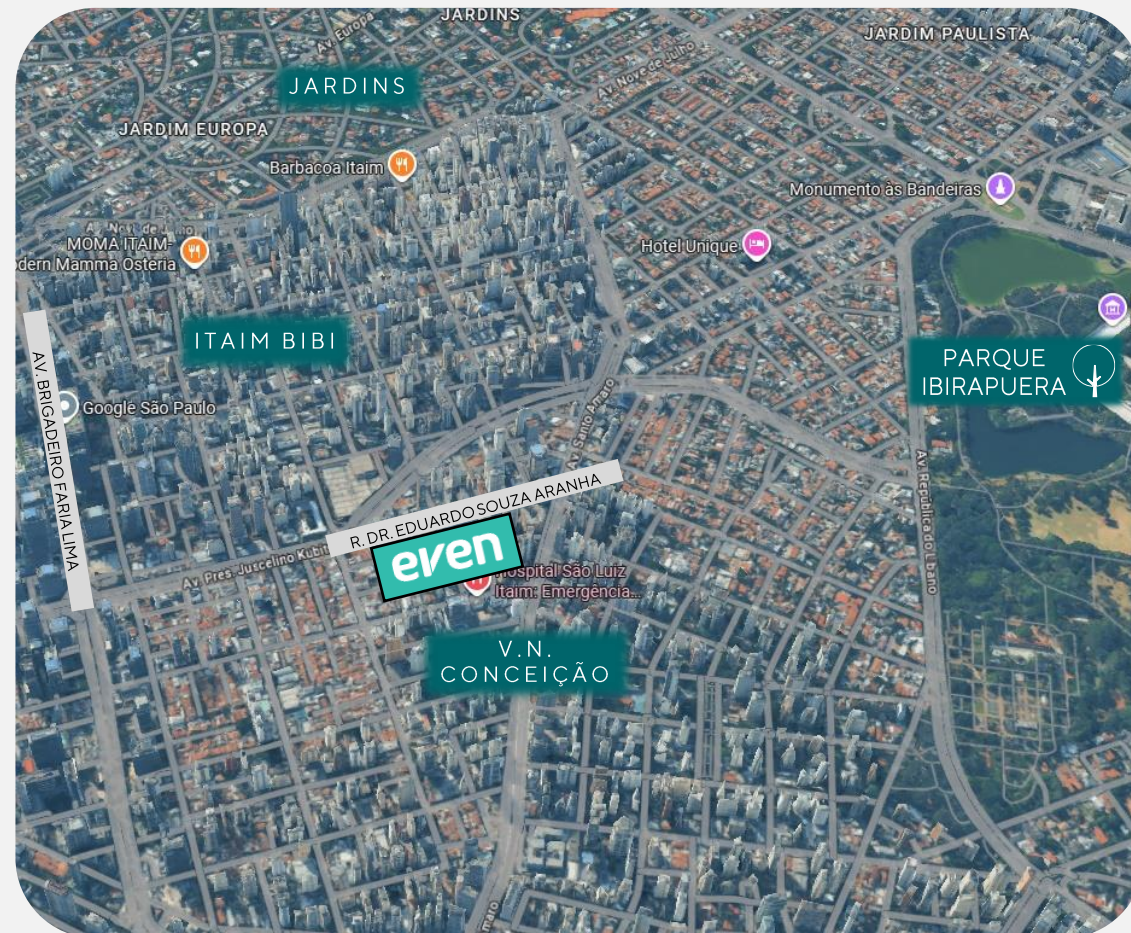


■ Eduardo Souza Aranha

Aquisição:
3T25

VGv (%Even):
376 mi (45% Even)

**R. Dr. Eduardo Souza Aranha -
Vila Nova Conceição**
Terreno: 4.418 m²



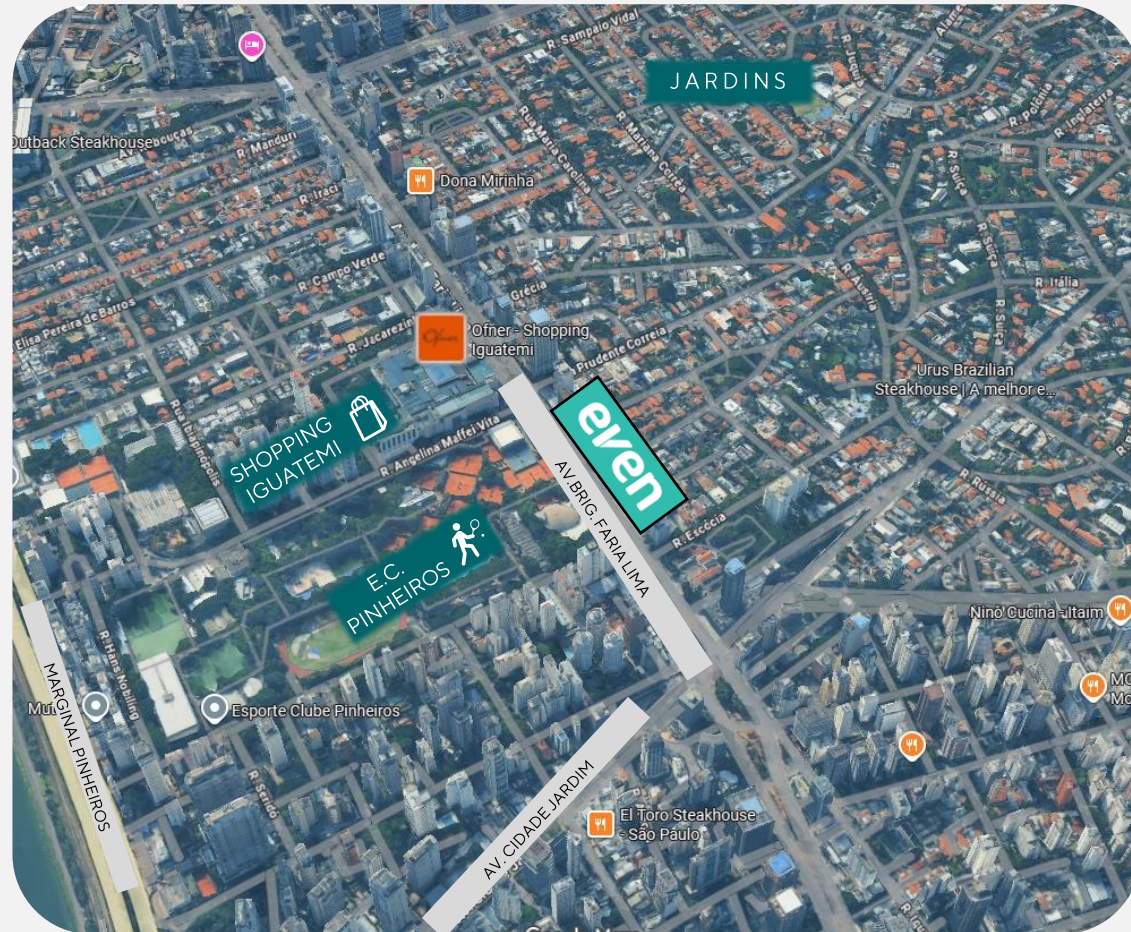
RFM

Praça Morungaba

Aquisição:
3T25

VGV (%Even):
405 mi (75% Even)

Av. Brigadeiro Faria Lima – Jardim Europa
Terreno: 1.595 m²





■ República do Líbano

Aquisição:
3T25

VGv (%Even):
335 mi (50% Even)

Av. República do Líbano - Moema
Terreno: 2.504 m²



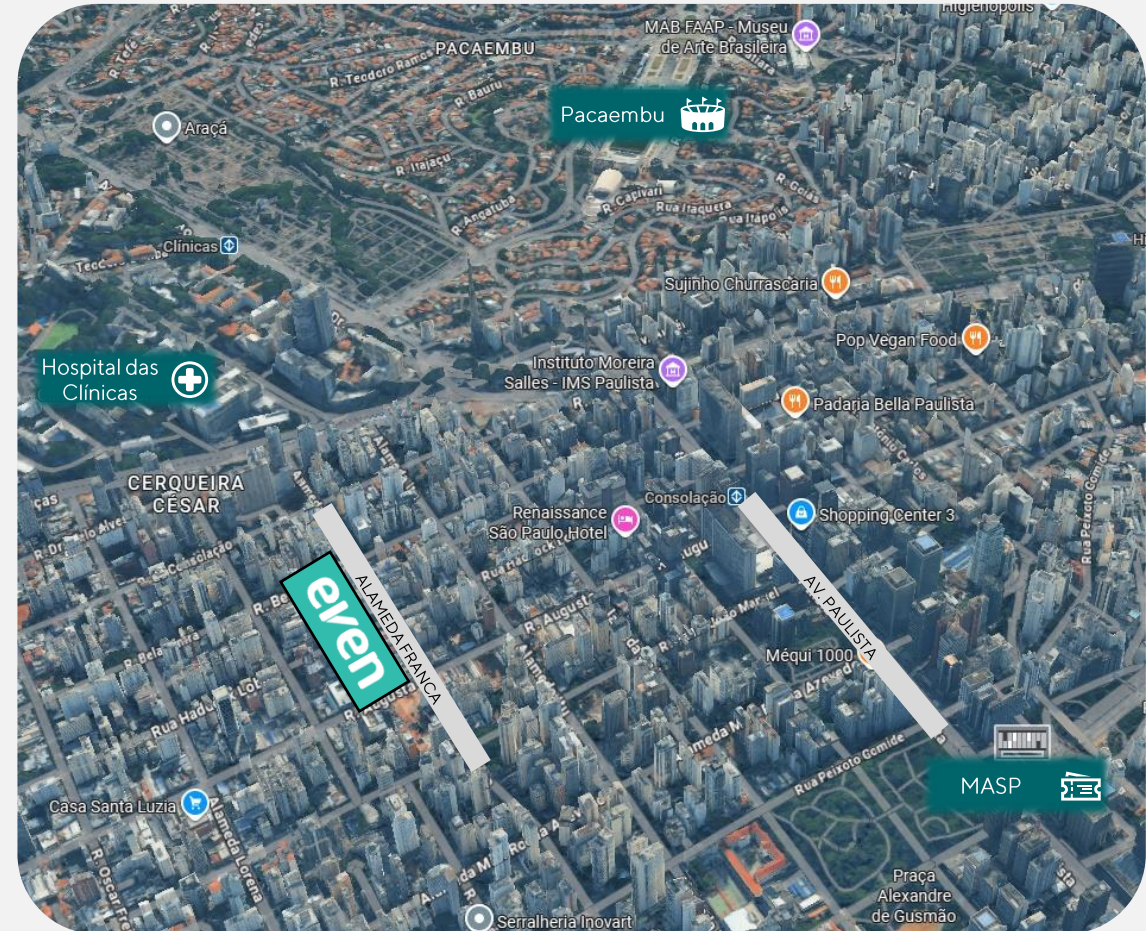
RFM

Franca II

Aquisição:
4T25

VGv (%Even):
343 mi (75% Even)

Alameda Franca - Jardins
Terreno: 2.325 m²



ÚLTIMAS AQUISIÇÕES





PRÓXIMO CICLO

...

O que esperar para os próximos anos ...

- ✓ Atuação no segmento de **alto padrão** nos bairros mais nobres de São Paulo
- ✓ Resultados adicionais da **parceria com a RFM**, com os primeiros lançamentos realizados em **2024 e 2025**
- ✓ **Recomposição das margens** com contribuições positivas da margem REF, de estoque e dos novos lançamentos
- ✓ Estrutura administrativa **enxuta**
Otimização das despesas comerciais/clientes
Controle rigoroso de custos com alta previsibilidade
Maior controle das vendas com **imobiliárias próprias**
- ✓ Manutenção da **disciplina financeira** com otimização da alocação de capital
- ✓ **ROE** como principal indicador de gestão e pagamento recorrente de **dividendos**

Q&A

even

Muito mais que morar

even

Much more
than living

40
years
of story

Planning
and financial
strength
that generate
confidence.

The evolution
of the property concept.
smarthome[®]
even

Customized projects
for our customers.
studio
exclusereven

+ 4,5
million m²
built

We want to
transform
the way
people live,
work and
socialize.

Architecture
combined
with high
quality
engineering.

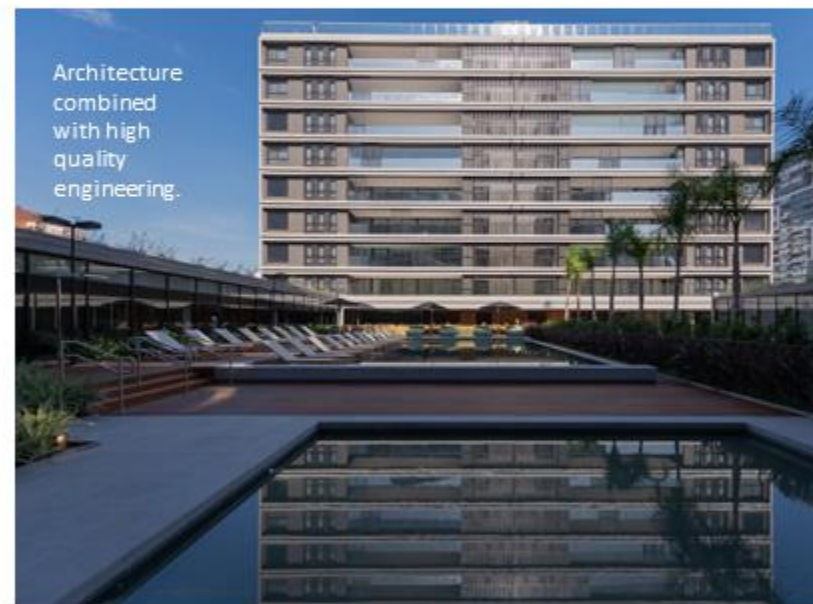
We deliver
products
designed
for the new
world we
live in.

FASANO
L'ATTUALITÀ

+ 250
projects
delivered



Somos Pet Friendly



+ 45.000
units

Guided by
ESG
criteria **even**

98%
reuse of
construction waste

100%
carbon
neutralized.

Results

February – 2026

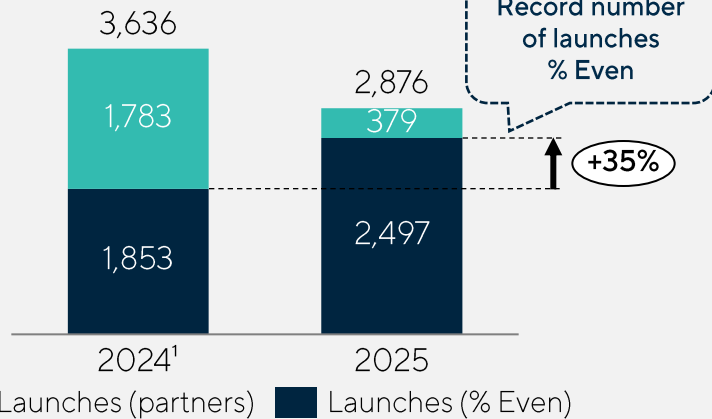
even

KEY INDICATORS



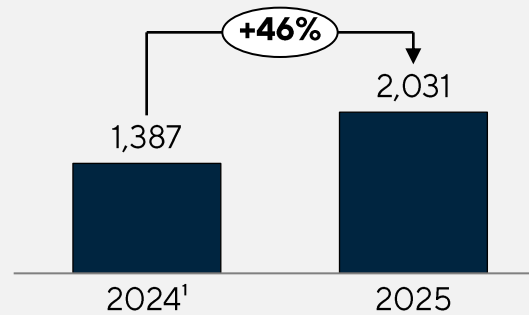
LAUNCHES

(% Even PSV – R\$ million)



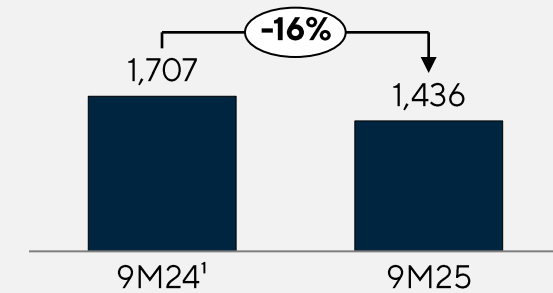
SALES

(% Even PSV – R\$ million)



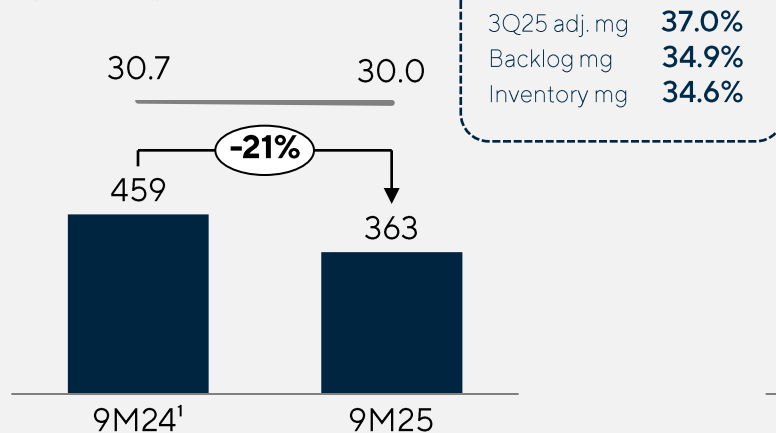
NET REVENUE

(R\$ million)



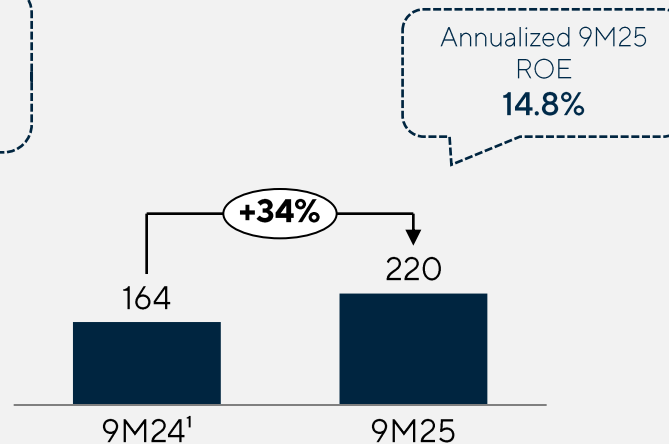
GROSS PROFIT & ADJUSTED MARGIN

(R\$ million)



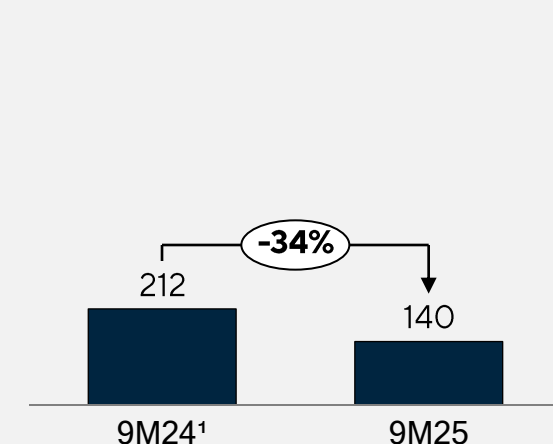
NET INCOME²

(R\$ million)



CASH GENERATION

(R\$ million)



¹ For comparative purposes, we use Even ex-Melnick data for 2024 figures.

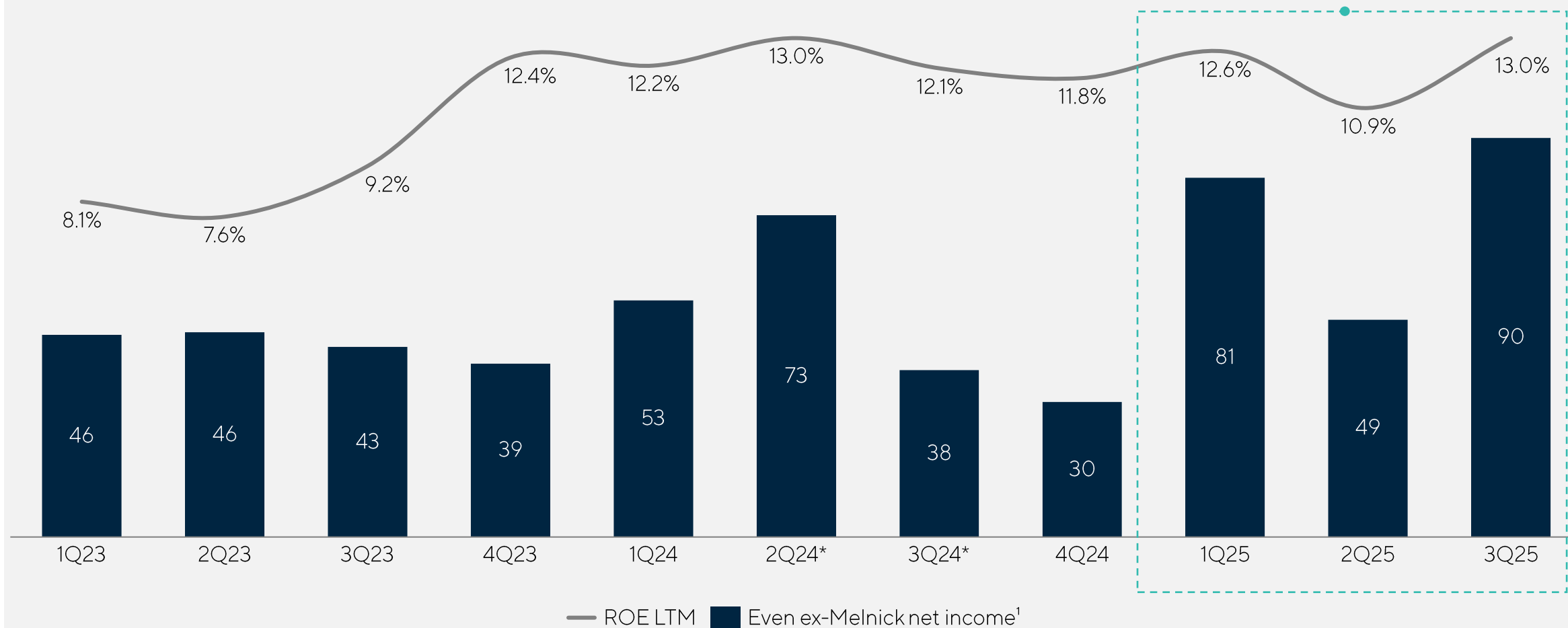
² Comprehensive net income, considering the effects of Equity stake sales, recognized directly in shareholder's Equity movements and not recorded in the Income Statement. It excludes the R\$ 42 million increase in 2Q24, reversed in 3Q24, related to the effect of minority partners' shares (SCPs), allocated as financial charges and deferred in proportion to sales.

PROFITABILITY

NET INCOME AND PROFITABILITY TRACK RECORD

(R\$ million)

Annualized
9M25 ROE
14,8%



*Excludes the impact of minority shareholders (SCPs) portion, allocated as financial expenses and deferred in proportion to sales made in 2Q24, subsequently reclassified as minority shareholder's share, impacting 3Q24 results.

¹ Comprehensive net income, considering the effects of Equity stake sales, recognized directly in shareholder's Equity movements and not recorded in the Income Statement.

4Q25 LAUNCH



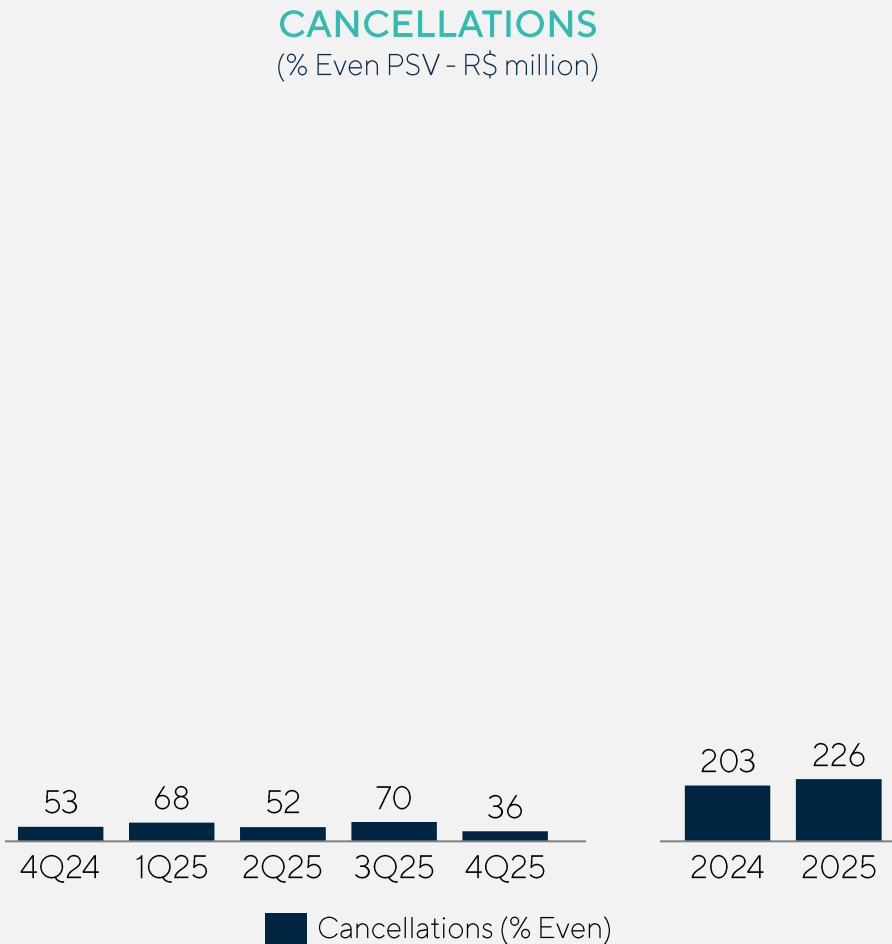
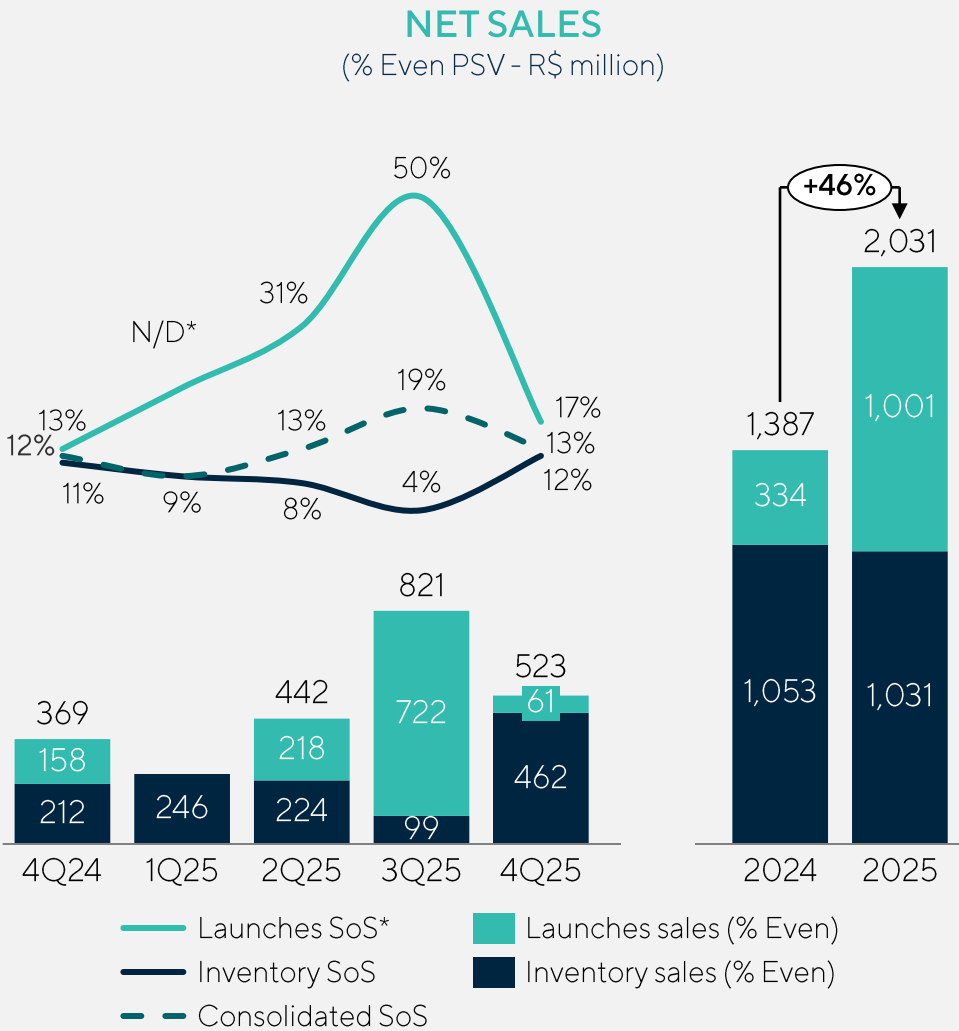
PLENITUDE

MELO ALVES
555

R\$ 787 mi Total PSV
R\$ 260 mi % Even PSV

Dr. Melo Alves, 555 – Jardins neighborhood. **530** to **1,560 m² sqm**

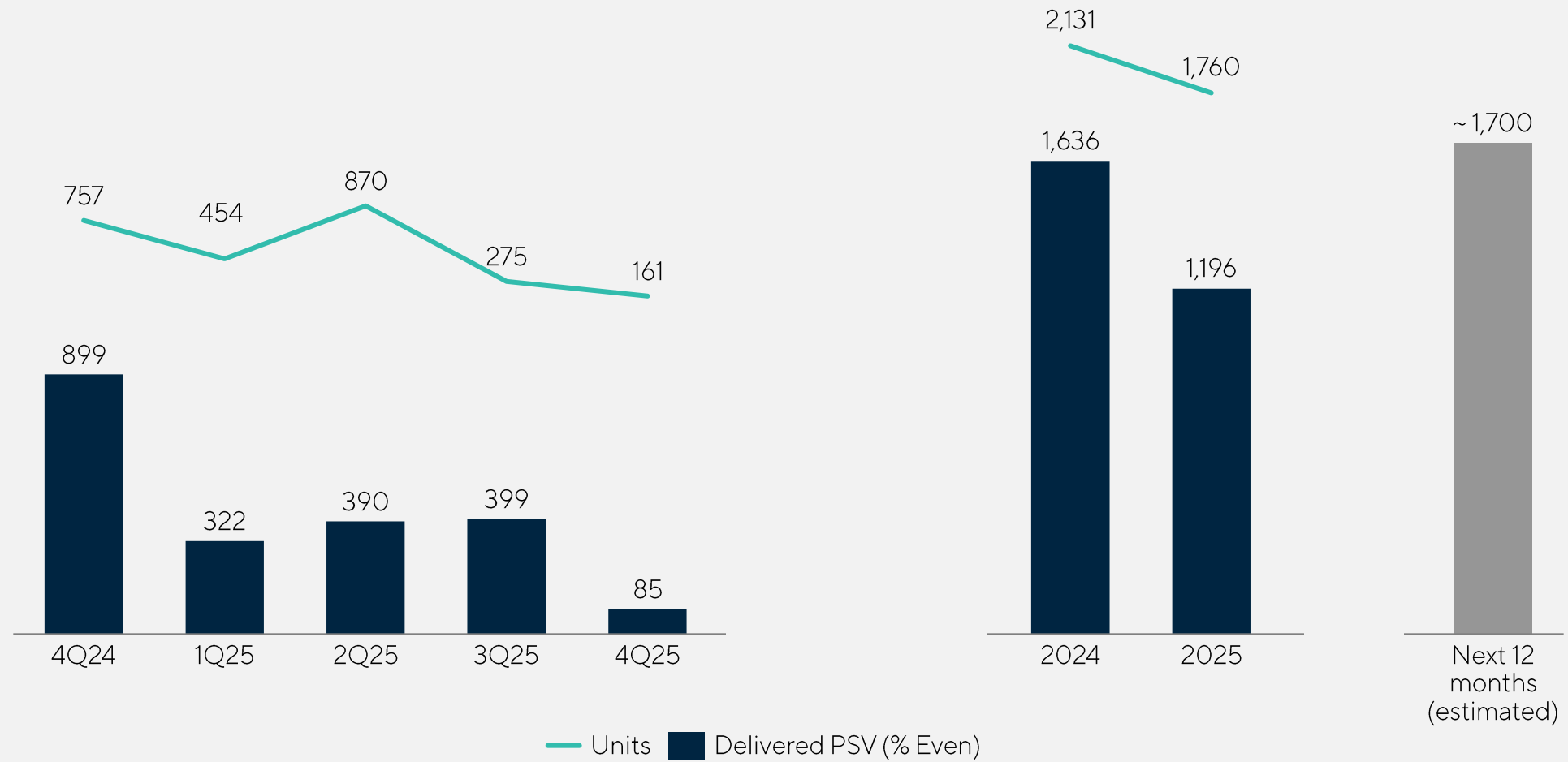
SALES & CANCELLATIONS



* In 1Q25 there were no launches in São Paulo.

DELIVERIES

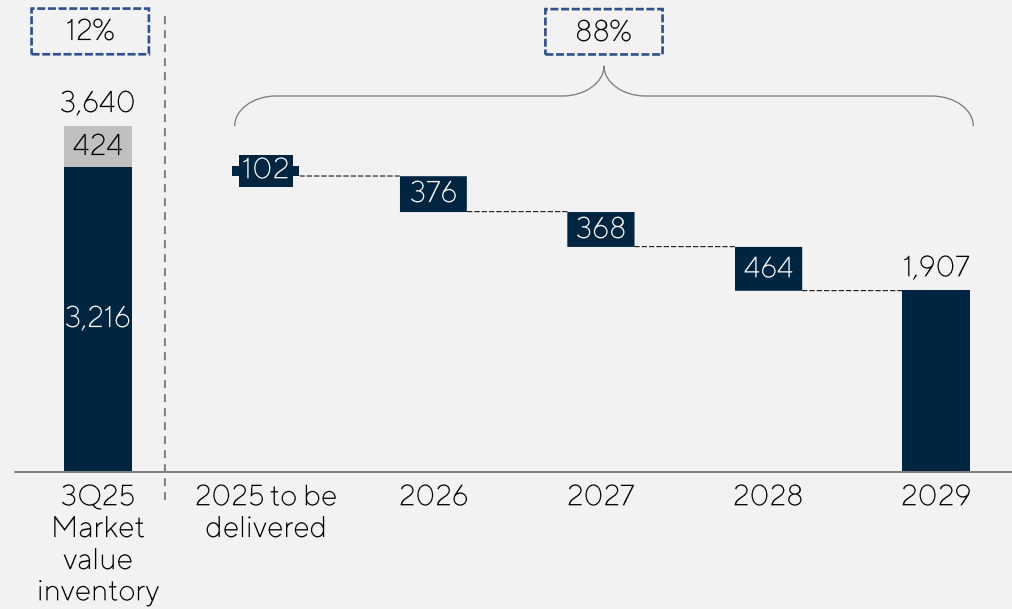
- In the 4th quarter of 2025, we delivered a Project in São Paulo, with R\$ 85 million in PSV (% Even) and 161 units delivered.



3Q25 INVENTORY

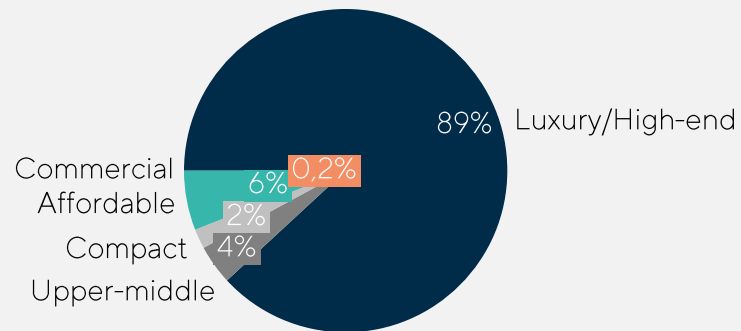
INVENTORY AT MARKET VALUE BY DELIVERY YEAR

(% Even PSV - R\$ million)



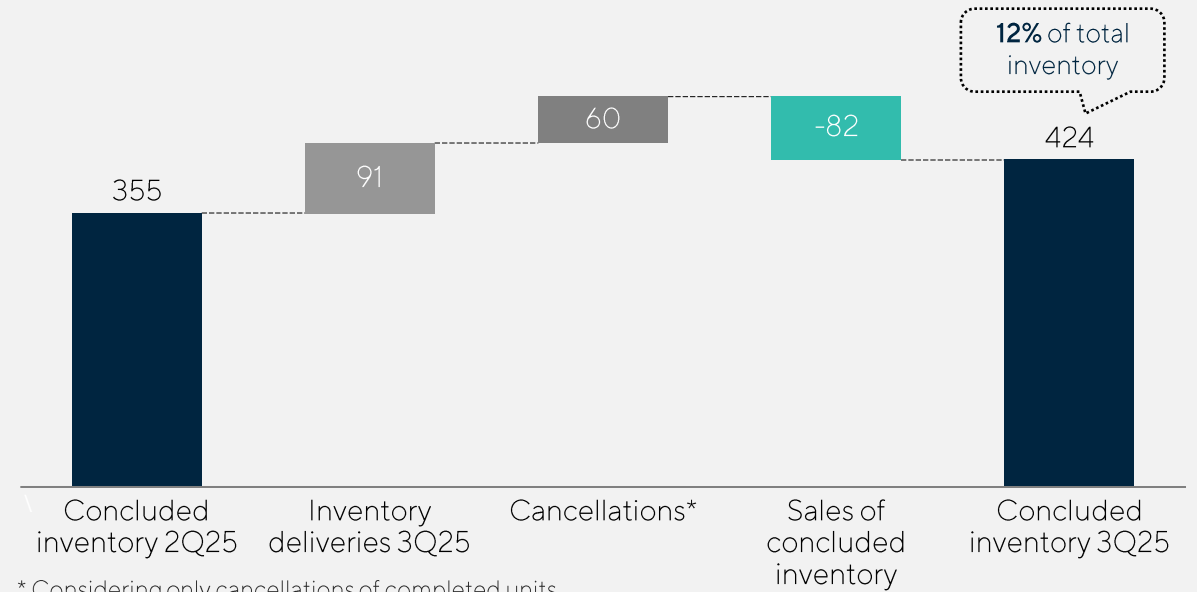
Concluded inventory PSV % Even Under construction inventory PSV % Even

INVENTORY BY TYPE



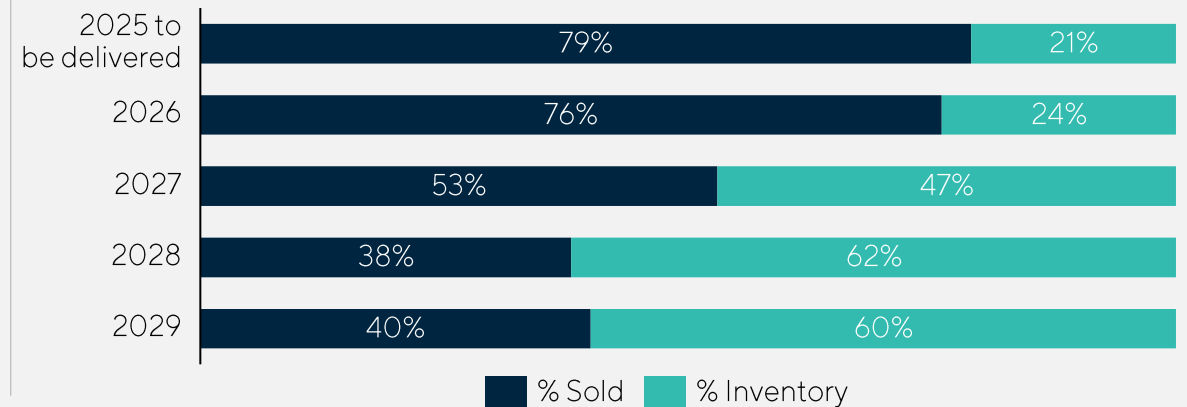
CONCLUDED INVENTORY EVOLUTION

(% Even PSV - R\$ million)



* Considering only cancellations of completed units.

% SOLD BY DELIVERY YEAR



% Sold % Inventory

3Q25 LAND BANK



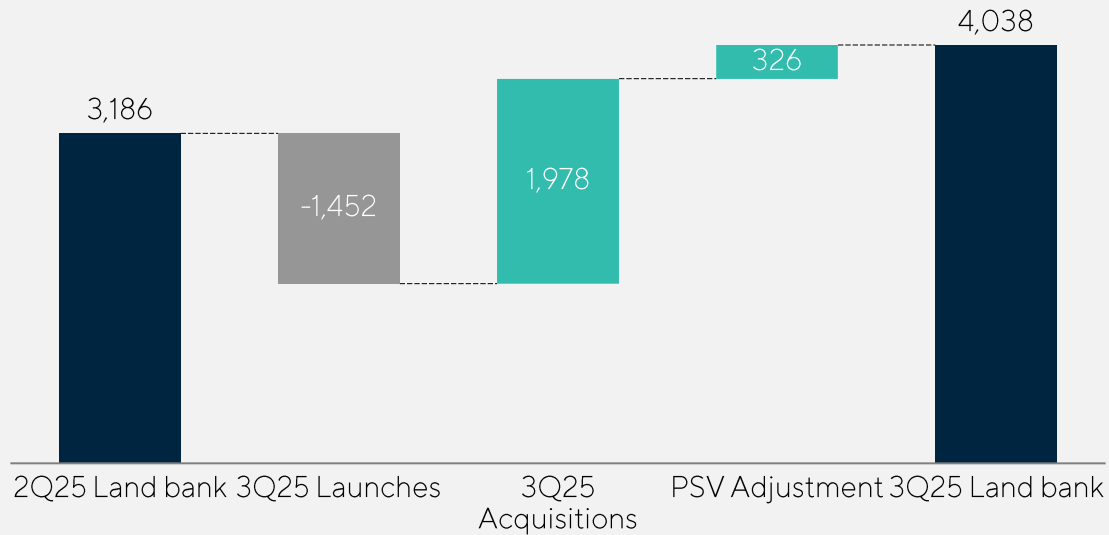
PSV (% Even): **R\$ 4.0 bi**



The land bank is located in **the best neighborhoods** in the South and west of SP

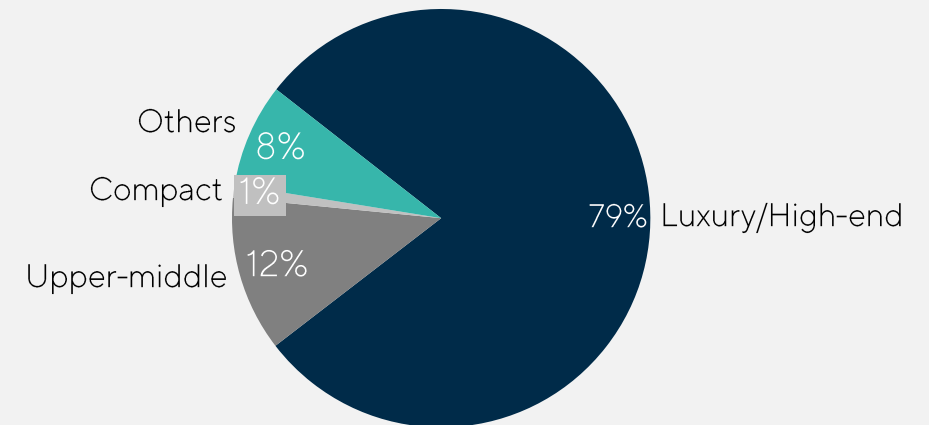
LAND BANK PORTFOLIO EVOLUTION

(% Even PSV - R\$ million)



LAND BANK COMPOSITION

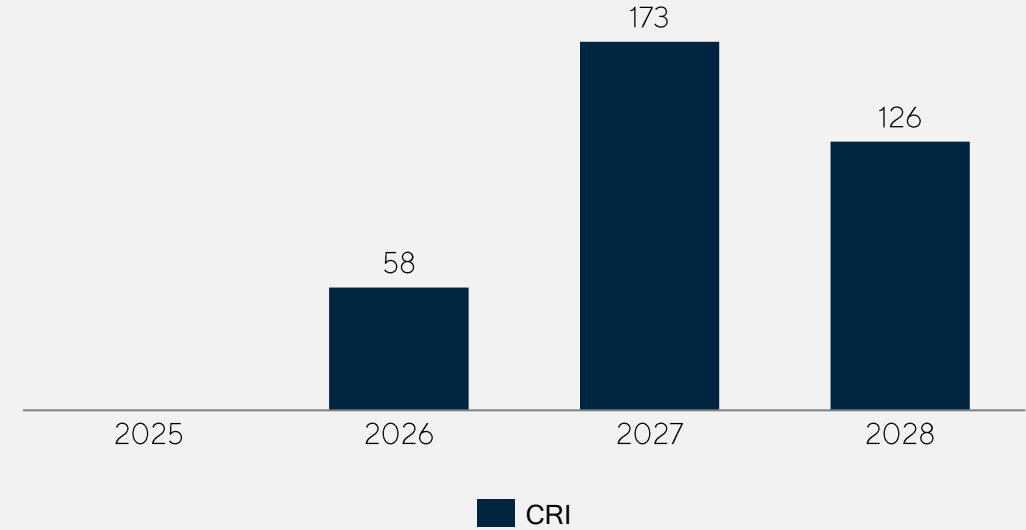
(% Even PSV - R\$ million)



3Q25 CAPITAL STRUCTURE & CASH GENERATION

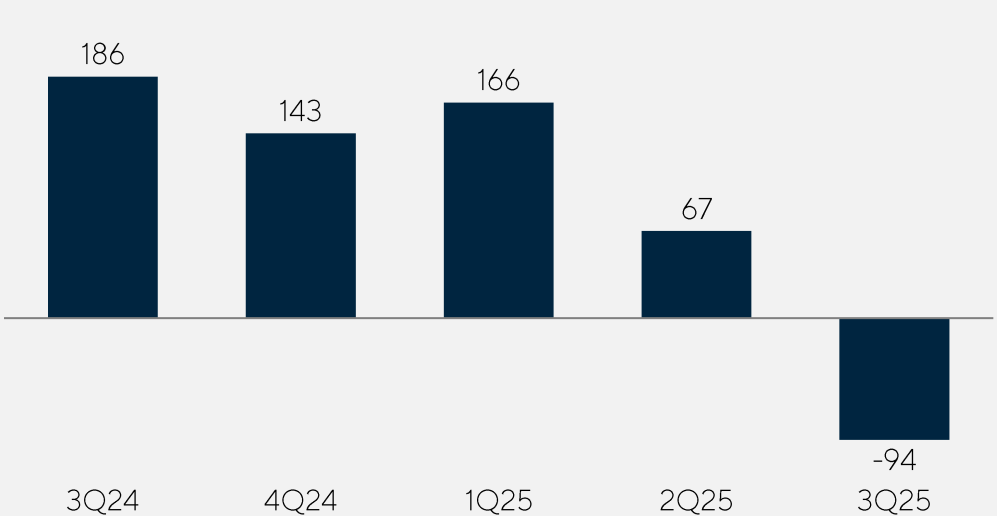
Even financial structure	(R\$ million)
Production SFH	553
Production CRI	200
Corporate CRI	357
Gross debt	1,111
Cash	813
Net debt	298
Equity	2,273
Net debt / Equity	13.1%

CORPORATE DEBT AMORTIZATION FLOW
(R\$ million)



Cash generation (cash burn)	3Q25	2025
Initial net debt (cash)	202.4	412.1
Final net debt (cash)	298.1	298.1
Cash generation (cash burn)	(95.7)	114.0
Dividends	-	-
Stock buybacks	1.9	26.0
Operating cash generation (ex-dividends and buybacks)	(93.7)	140.1

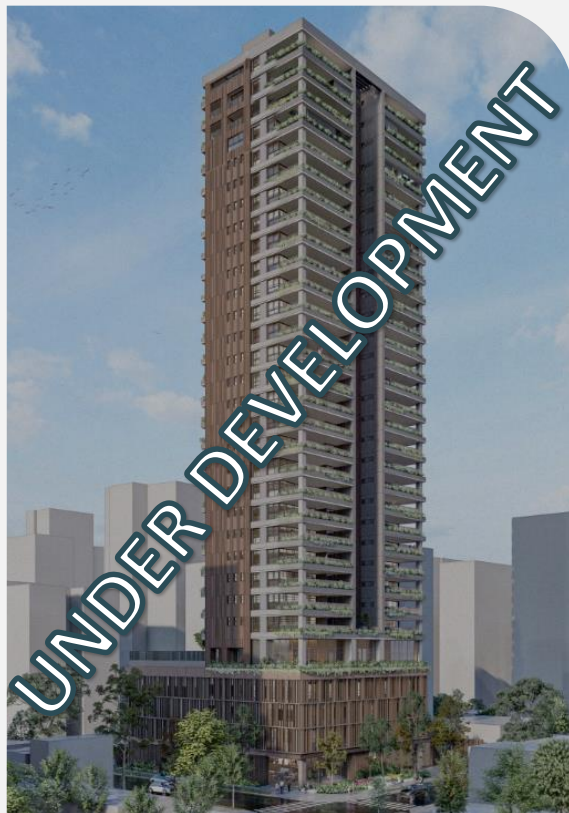
CASH GENERATION
(R\$ million)



Next Launches

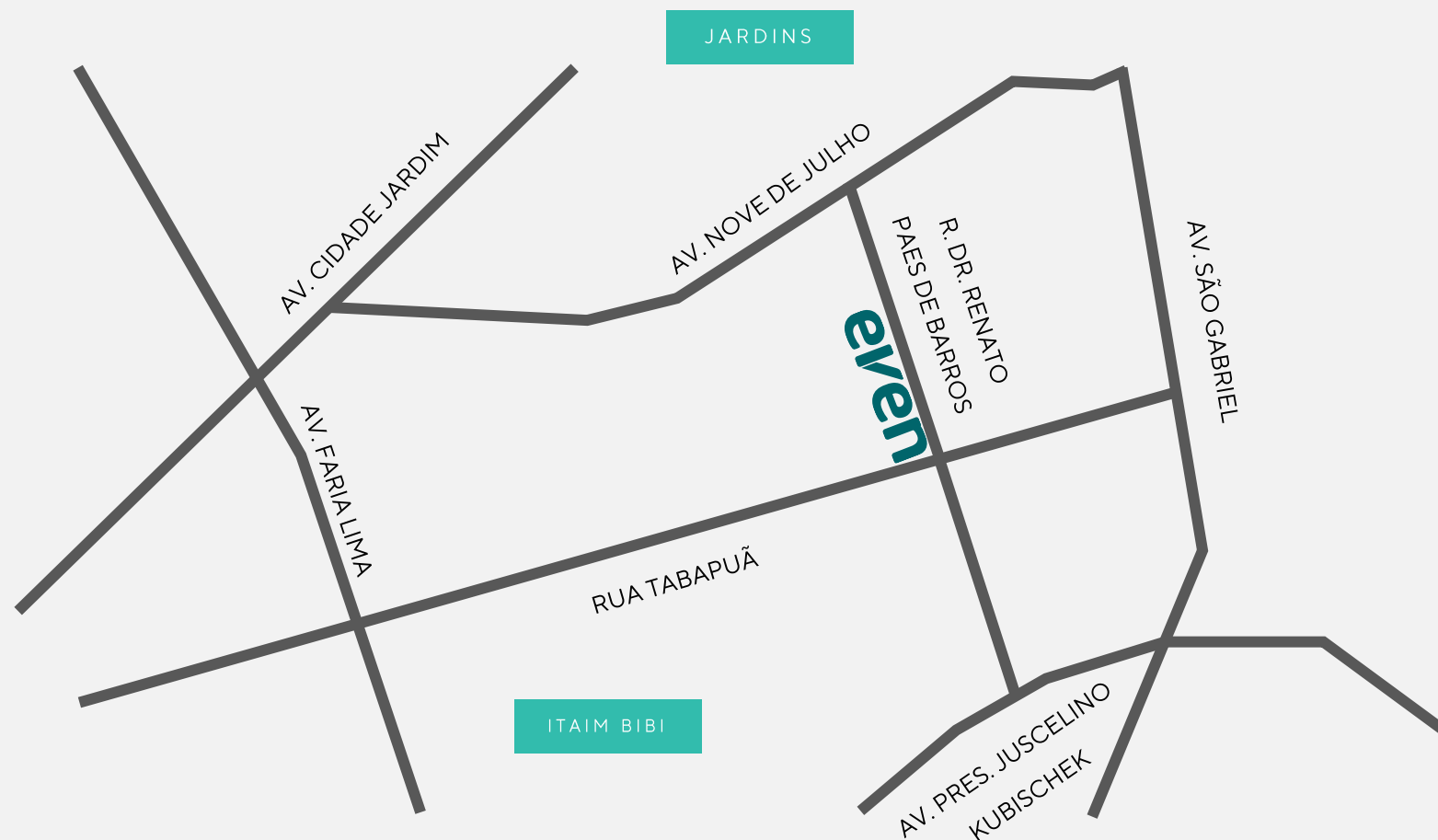
February – 2026

even



R\$ 563 mi Total PSV
R\$ 225 mi % Even PSV
2,483 sqm land size

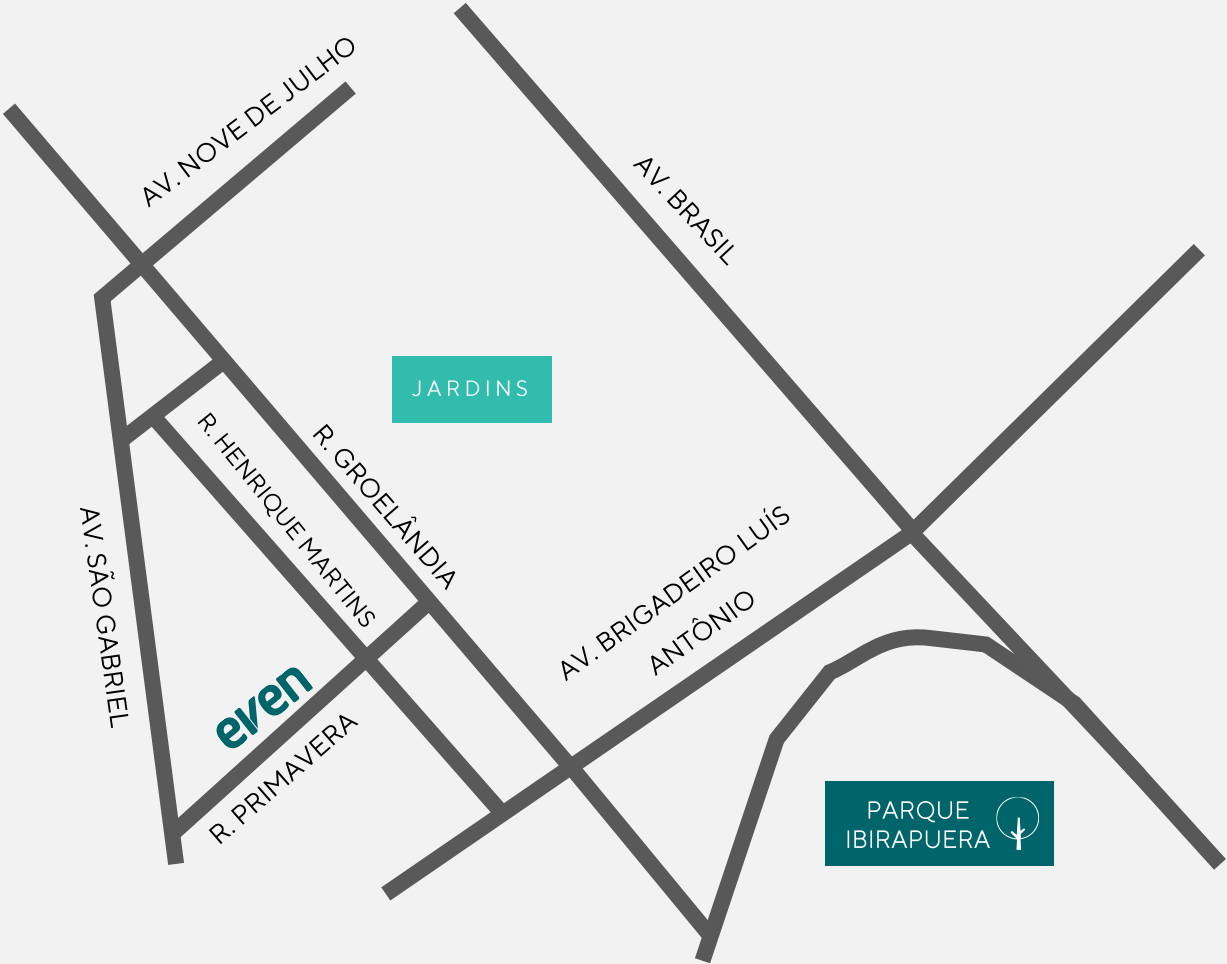
3 to 5 suites – 259 to 512 sqm





R\$ 150 mi Total PSV
R\$ 49 mi % Even PSV
1,288 sqm land size

4 suites – 395 sqm

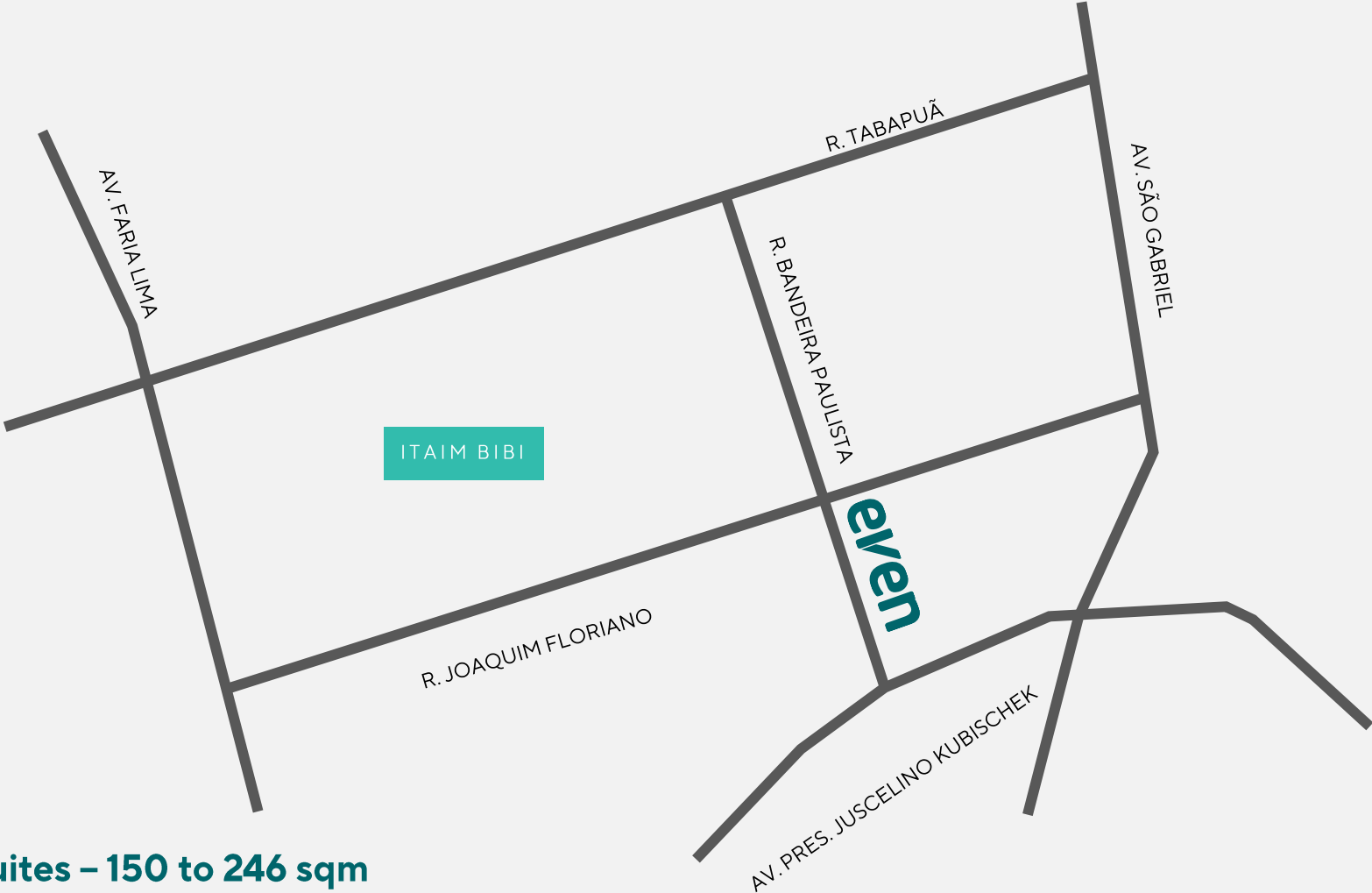


Jardins



R\$ 314 mi Total PSV
R\$ 135 mi % Even PSV
1,500 sqm land size

2 suites – 150 to 246 sqm



Latest acquisitions

February – 2026

even



■ Faria Lima

Acquisition:
3Q25

%Even PSV:
861 mi (50% Even)

Largo da Batata - Pinheiros
Land size: 7,193 + 3,549 = 10,742 sqm



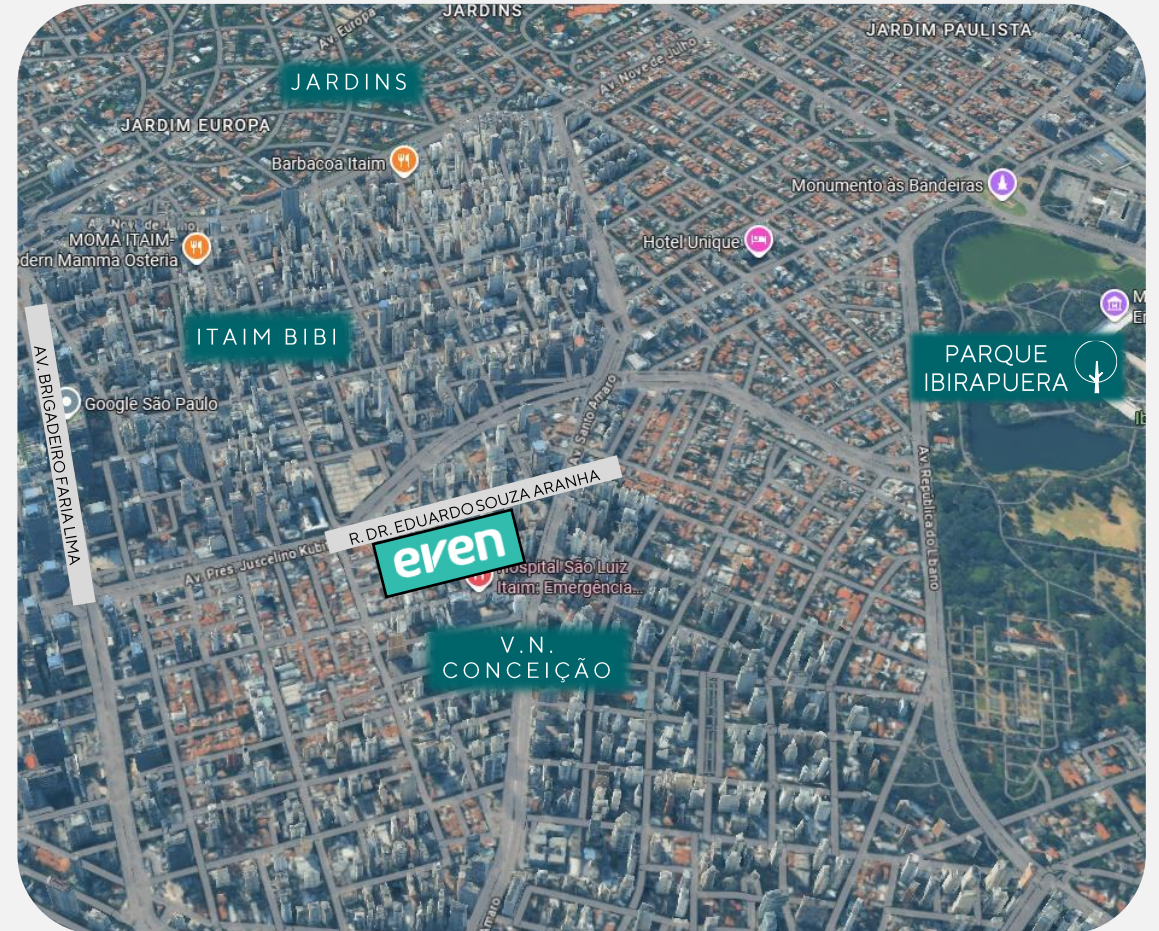


■ Eduardo Souza Aranha

Acquisition:
3Q25

%Even PSV:
376 mi (45% Even)

**R. Dr. Eduardo Souza Aranha -
Vila Nova Conceição**
Land size: 4,418 sqm



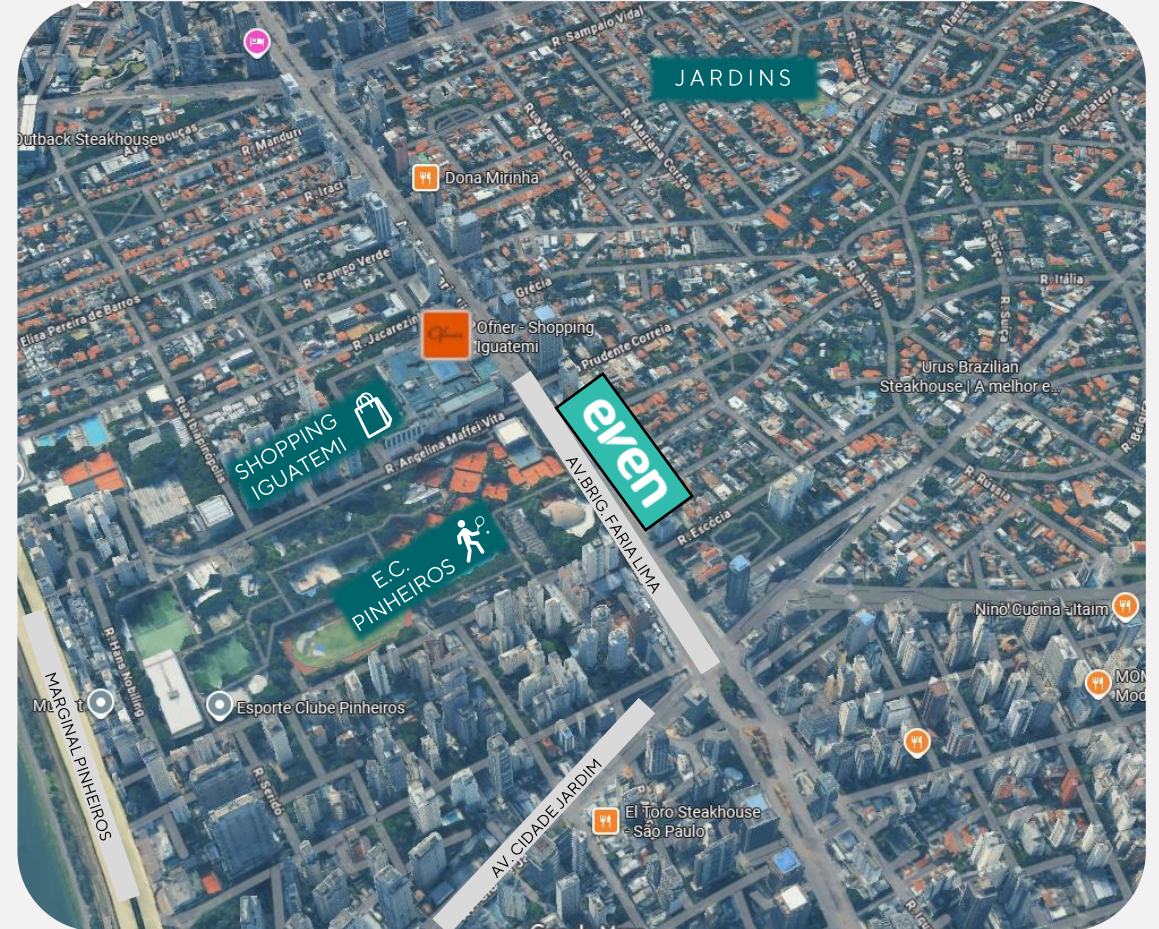
RFM

Praça Morungaba

Acquisition:
3Q25

%Even PSV:
405 mi (75% Even)

Av. Brigadeiro Faria Lima – Jardim Europa
Land size: 1,595 sqm



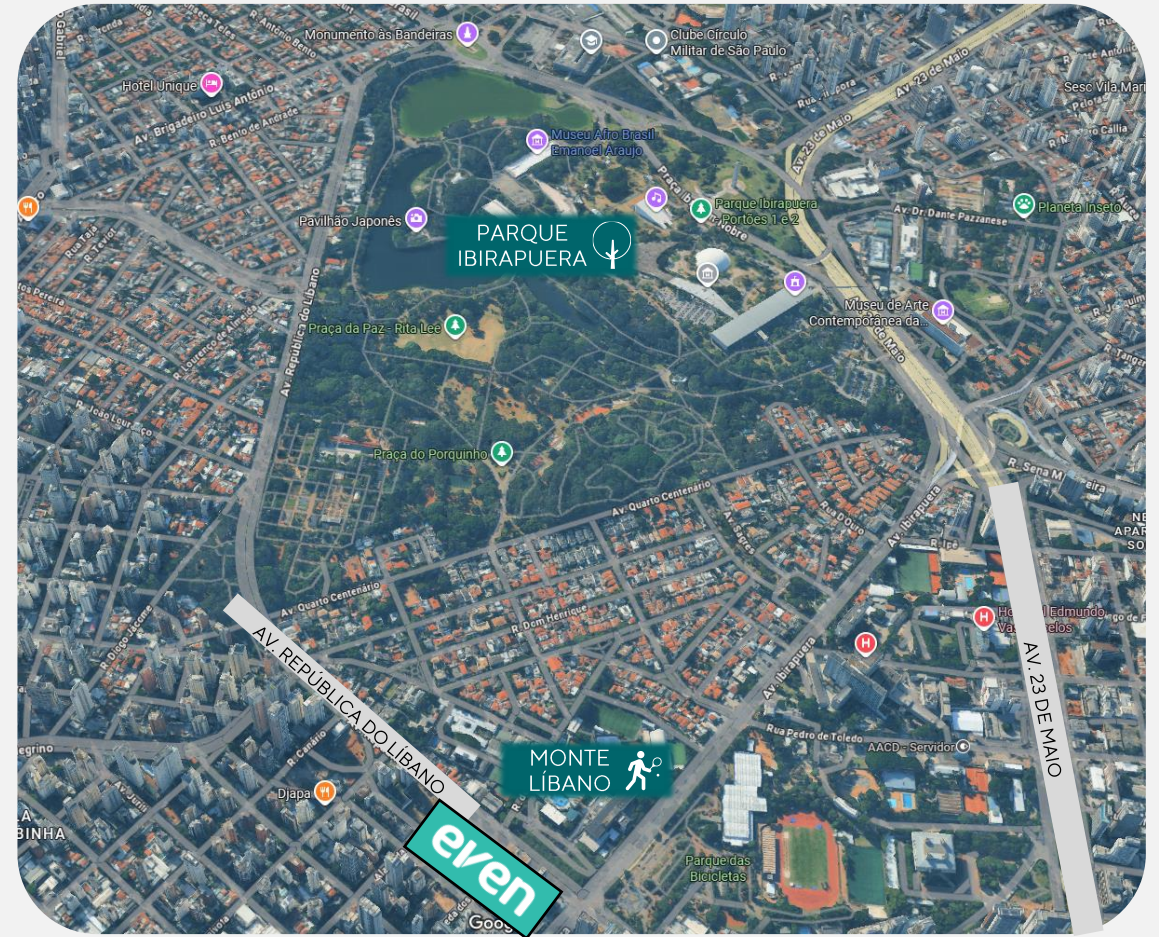


■ República do Líbano

Acquisition:
3Q25

%Even PSV:
335 mi (50% Even)

Av. República do Líbano - Moema
Terreno: 2,504 sqm



RFM

Franca II

Acquisition:
4Q25

%Even PSV:
343 mi (75% Even)

Alameda Franca - Jardins
Land size: 2,325 sqm



LATEST ACQUISITIONS





NEXT CYCLE ...

Strategic Outlook

- ✓ Presence in the **high-end segment** in São Paulo's most upscale neighborhoods
- ✓ Additional results from the **partnership with RFM**, with the first launches delivered in **2024 and 2025**
- ✓ **Margin recovery** supported by positive contributions from backlog, inventory, and upcoming launch margins
- ✓ **Lean** administrative structure
Optimization of commercial/client expenses
Strict cost control with high predictability
Greater control of sales through **in-house brokerage operations**
- ✓ Maintenance of **financial discipline** with optimized capital allocation
- ✓ **ROE** as the main management indicator and **recurring dividend** distribution

Q&A

even

Muito mais que morar