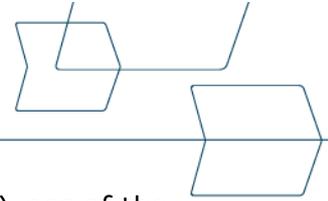


3Q21 Operational Preview

Tenda launched R\$634 million achieving a record Gross SoS of 39.4% with a solid increase in selling prices (+8.7% YoY and +5.4% QoQ) in this third quarter of 2021



São Paulo, October 14, 2021 – Construtora Tenda S.A. (“Company”, “Tenda”), one of the main homebuilders and developers focused on affordable housing in Brazil, today announces a preview of Tenda on-site operational results (launches, gross sales, cancellations, net pre-sales, transferred units, delivered units, construction sites and landbank) for the 3rd quarter of 2021. We emphasize that these operating results are preliminar, still subject to audit review.

HIGHLIGHTS

OPERATIONS

- **Launch** of 11 projects with PSV of R\$ 634 million (-36% YoY and -36% QoQ). Year-to-date, we launched R\$2.2 billion, a 25% increase over the same period last year.
- **Gross Sales** amounted to R\$920 million (+10% YoY and -4% QoQ) with **record** Gross SoS of 39.4% (+3.1p.p. YoY and +1.1p.p. QoQ). Highlight for **the increase in sales prices** (+8.7% YoY and +5.4% QoQ) reinforcing our strategy to reduce the strong impacts on our results caused by cost increases.
- **Net Pre-Sales** amounted to **R\$770 million** (+4% YoY and -10% QoQ) with a solid net SoS of 33.0% (+0.7p.p. YoY and -1.3p.p. QoQ).
- **Cancellations over gross sales** of 16.3% (+5.1 p.p. YoY and + 5.8 p.p. QoQ) in 3Q21 and 13.3% (-1.6 p.p. YoY) YTD, still above pre-pandemic levels, but with a 7% gain in resale prices, helping to control cost inflation.
- **PSV transferred** totaled R\$725 million (+16% YoY and +3% QoQ) in 3Q21. Events such as the change in CEF regulations, anticipation in the purchase of materials to avoid cost increases and a slower transfer track after the pandemic, have impacted our cash generation throughout the year.
- **Landbank** totaled R\$12.2 billion (+13% YoY and +2% QoQ), we acquired R\$852 million with an increase in the percentage of swaps, which is 42% (+3.8 p.p. YoY and +0.8p.p. QoQ).

COVID-19

- **Construction sites and physical stores** operating with no time restrictions in accordance with all local safety protocols.





OPERATIONAL RESULTS

LAUNCHES

Tenda launched 11 projects in 3Q21 totaling a PSV of R\$ 634 million (-36% YoY and -36% QoQ) and projects with launches scheduled for this quarter were postponed to the fourth quarter due to delays in legalization. For the nine months ended on September 30, 41 projects were launched, with a PSV of R\$2.2 billion, an increase of 25% compared to the same period last year.

The launch effect between regions impacted the average price per unit, which accounted for R\$149 thousand (-4.3% YoY, -1.4% QoQ) in 3Q21 and R\$150 thousand (+1.0% YoY) year-to-date.

Launches	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
Number of Launches	11	20	(45.0%) ↓	17	(35.3%) ↓	41	35	17.1% ↑
PSV (R\$ million)	633.9	985.6	(35.7%) ↓	984.2	(35.6%) ↓	2,229.8	1,780.0	25.3% ↑
Number of units	4,258	6,528	(34.8%) ↓	6,325	(32.7%) ↓	14,863	11,984	24.0% ↑
Average price per unit (R\$ thousand)	148.9	151.0	(1.4%) ↓	155.6	(4.3%) ↓	150.0	148.5	1.0% ↑
Average size of launches (in units)	387	344	12.7% ↑	372	4.0% ↑	363	342	5.9% ↑

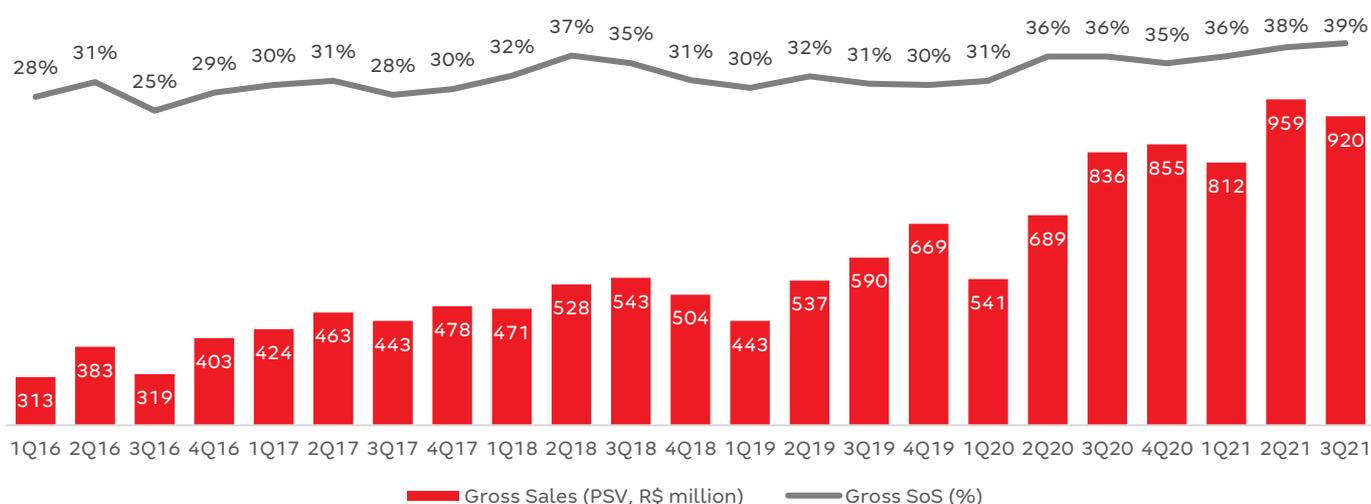
GROSS SALES

In 3Q21, gross sales totaled R\$920 million (+10% YoY and -4% QoQ) with a **record** speed over gross supply ("Gross SoS") of 39.4% (+3.1p.p. YoY and +1.1p.p.QoQ). In the first nine months of 2021, gross sales totaled a PSV of R\$2.7 billion (+30% YoY).

The average price per unit increased +8.7% YoY and +5.4% QoQ showing an improvement in all metropolitan areas where Tenda operates. We reinforce our commitment to continue increasing sales prices to reduce the strong impacts of cost increases on our results.

Gross Sales	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
PSV (R\$ million)	919.7	959.0	(4.1%) ↓	836.1	10.0% ↑	2,690.9	2,066.2	30.2% ↑
Number of units	5,930	6,516	(9.0%) ↓	5,860	1.2% ↑	18,152	14,719	23.3% ↑
Average price per unit (R\$ thousand)	155.1	147.2	5.4% ↑	142.7	8.7% ↑	148.2	140.4	5.6% ↑
Gross SoS	39.4%	38.3%	1.1 p.p. ↑	36.3%	3.1 p.p. ↑	69.1%	62.3%	6.8 p.p. ↑

Gross Sales (PSV, R\$ million) and Gross SoS (%) On-site





CANCELLATIONS AND NET PRE-SALES

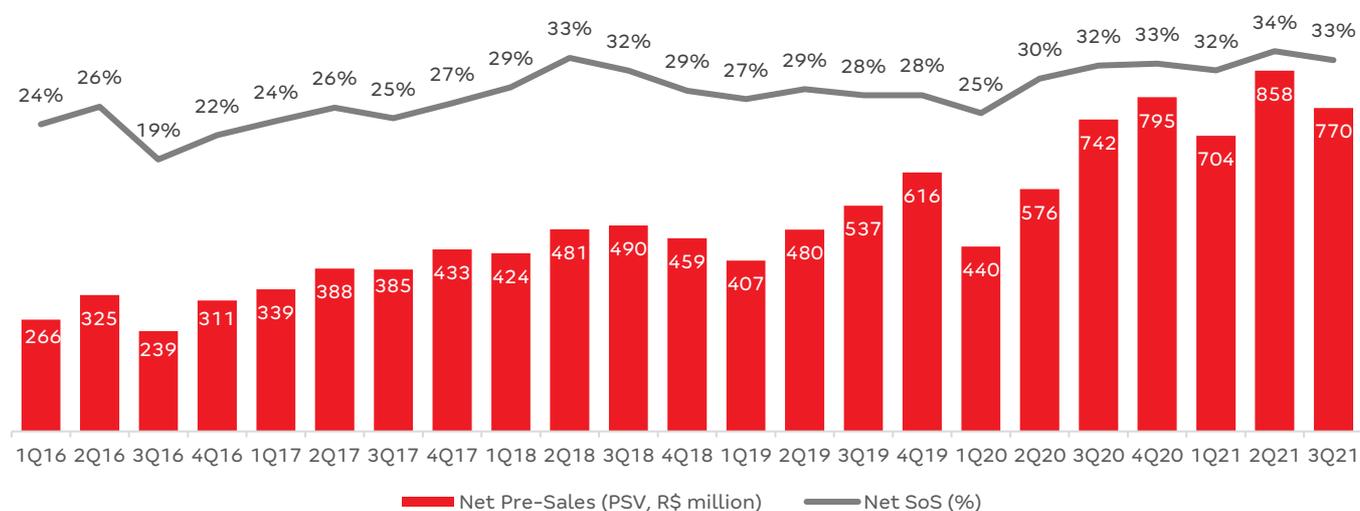
Net sales ended 3Q21 at R\$770 million (+4% YoY and -10% QoQ) with speed over net supply ("Net SoS") of 33.0% (+0.7p.p. YoY and -1.3p.p.QoQ). In the first nine months of 2021, net sales amounted to R\$2.3 billion (+33% YoY).

Cancellations over gross sales ended the quarter at 16.3% (+5.1 p.p. YoY and +5.8 p.p. QoQ) and 13.3% (-1.6 p.p. YoY) YTD, levels still above pre-pandemic levels, but with a 7% gain in the resale price of these units.

(PSV, R\$ million)	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
Gross Sales	919.7	959.0	(4.1%) ↓	836.1	10.0% ↑	2,690.9	2,066.2	30.2% ↑
Cancellations	149.7	100.7	48.7% ↑	94.0	59.3% ↑	358.8	308.0	16.5% ↑
Net Pre-Sales	770.0	858.3	(10.3%) ↓	742.1	3.8% ↑	2,332.2	1,758.2	32.6% ↑
% Launches ¹	68.0%	51.8%	16.2 p.p. ↑	54.4%	13.6 p.p. ↑	46.2%	33.8%	12.4 p.p. ↑
% Inventory	32.0%	48.2%	(16.2 p.p.) ↓	45.6%	(13.6 p.p.) ↓	53.8%	66.2%	(12.4 p.p.) ↓
Cancellations / Gross Sales	16.3%	10.5%	5.8 p.p. ↑	11.2%	5.1 p.p. ↑	13.3%	14.9%	(1.6 p.p.) ↓
Net SoS	33.0%	34.3%	(1.3 p.p.) ↓	32.3%	0.7 p.p. ↑	59.9%	53.0%	6.9 p.p. ↑
(in units)	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
Gross Units Sold	5,930	6,516	(9.0%) ↓	5,860	1.2% ↑	18,152	14,719	23.3% ↑
Cancelled Units	1,032	704	46.6% ↑	681	51.5% ↑	2,498	2,240	11.5% ↑
Net Units Sold	4,898	5,812	(15.7%) ↓	5,179	(5.4%) ↓	15,654	12,479	25.4% ↑
Cancellations / Gross Sales	17.4%	10.8%	6.6 p.p. ↑	11.6%	5.8 p.p. ↑	13.8%	15.2%	(1.4 p.p.) ↓

1. Current year launches.

Net Pre-Sales (PSV, R\$ million) and Net SoS (%) - On-site



■ Net Pre-Sales (PSV, R\$ million) — Net SoS (%)





UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

PSV transferred in this quarter totaled R\$725 million (+16% YoY and +3% QoQ) and in the first nine months of 2021 it totaled R\$1.9 billion (+28% YoY). Events such as the change in CEF regulations, anticipation in the purchase of materials to control the cost increases and a slower transfer track after the pandemic, have impacted our cash generation throughout the year.

3,796 units were delivered (+76% YoY and -39% QoQ) and we ended the quarter with 86 construction sites in progress (+5% YoY and -3% QoQ).

Transfers, Deliveries and Construction Sites	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
PSV Transferred (in R\$ million)	725.0	707.3	2.5% ↑	626.2	15.8% ↑	1,952.6	1,524.9	28.0% ↑
Transferred Units	5,890	5,605	5.1% ↑	5,085	15.8% ↑	15,815	12,369	27.9% ↑
Delivered Units	3,796	6,179	(38.6%) ↓	2,163	75.5% ↑	11,859	6,518	81.9% ↑
Construction Sites	86	89	(3.4%) ↓	82	4.9% ↑	86	82	4.9% ↑

LANDBANK

The Company ended 3Q21 with R\$12.2 billion in PSV (+13% YoY and +2% QoQ) in its landbank. We acquired R\$852 million spread among the regionals and the percentage in swap reached 42 % (+3.8 p.p. YoY and +0.8 p.p. QoQ).

Landbank	3Q21	2Q21	QoQ (%)	3Q20	YoY (%)	9M21	9M20	YoY (%)
Tenda								
Number of projects	313	312	0.3% ↑	291	7.6% ↑	313	291	7.6% ↑
PSV (R\$ million)	12,215.0	11,996.6	1.8% ↑	10,802.8	13.1% ↑	12,215.0	10,802.8	13.1% ↑
Acquisitions / Adjustments (R\$ million)	852.2	1,547.5	(44.9%) ↓	1,096.5	(22.3%) ↓	3,470.2	1,963.4	76.7% ↑
Number of units	79,263	78,527	0.9% ↑	73,266	8.2% ↑	79,263	73,266	8.2% ↑
Average price per unit (R\$ thousands)	154.1	152.8	0.9% ↑	147.4	4.5% ↑	154.1	147.4	4.5% ↑
% Swap Total	41.7%	40.9%	0.8 p.p. ↑	37.9%	3.8 p.p. ↑	41.7%	37.9%	3.8 p.p. ↑
% Swap Units	7.9%	8.4%	(0.5 p.p.) ↓	8.8%	(0.9 p.p.) ↓	7.9%	8.8%	(0.9 p.p.) ↓
% Swap Financial	33.7%	32.4%	1.3 p.p. ↑	29.2%	4.5 p.p. ↑	33.7%	29.2%	4.5 p.p. ↑

1, Tenda holds 100% of equity interest of its Land Bank.



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ABOUT TENDA

Tenda (B3: TEND3), one of the main homebuilders in Brazil, is listed under Novo Mercado, B3's highest corporate governance level. With a focus on affordable housing, it concentrates its activities in nine metropolitan areas of Brazil, with projects aimed within the bracket 2 of "Programa Casa Verde e Amarela" (PCVA) federal government housing program.