

# Operational Preview 2Q26



Alea





**São Paulo, July 07<sup>th</sup>, 2026** – Construtora Tenda S.A. (“Company,” “Tenda”), one of the leading developers and builders focused on affordable housing in Brazil, announces today its preliminary operational results (launches, gross sales, cancellations, net pre-sales, units transferred, units delivered, projects under construction, and LandBank) for the second quarter of 2026. We emphasize that these operational results are preliminary and remain subject to audit review.

## HIGHLIGHTS TENDA

- **Record second-quarter launches** of 14 projects in 2Q26, totaling PSV of R\$ 1,680.9 million, up 54.4% and 18.8% compared to 2Q25 and 1Q26, respectively. **Record average launch price per unit** of R\$ 250.3 thousand, representing increases of 15.3% and 7.7% versus 2Q25 and 1Q26, respectively;
- **Record second-quarter gross sales** in the Tenda segment, totaling R\$ 1,507.0 million in 2Q26, up 27.0% compared to 2Q25. **Record average selling price per unit** of R\$ 244.9 thousand, representing increases of 9.6% and 3.1% versus 2Q25 and 1Q26, respectively;
- **Record second-quarter net pre-sales** in the Tenda segment, totaling R\$ 1,318.0 million in 2Q26, up 25.4% compared to 2Q25, with Net SoS (Speed of Sales) of 23.9%;
- **Record LandBank** with a PSV of R\$27.7 billion in 2Q26, representing increases of 35.1% and 20.3% compared to 2Q25 and 1Q26, respectively.

## HIGHLIGHTS ALEA

- **Launch** of 3 development in 1Q26, with a PSV of R\$ 85.5 million and an average launch price per unit of R\$ 222.7 Thousand;
- **Gross sales** in the quarter totaled R\$ 102.4 million.. **The average gross sale price per unit** was R\$ 203.7 thousand, increases of 8.7% and 2.7% compared to 2Q25 and 1Q26, respectively;
- **Net Pre-Sales** reached R\$ 84.2 million, with Net SoS of 36.5%;
- **The PSV of Alea’s Landbank** was R\$ 6.1 billion, increases of 8.2% and 0.4% compared to 2Q25 and 1Q26, respectively, representing a total of 18.4% of consolidated PSV;
- The Canoas project (R\$), with 1,500 units, signed on July 10, 2025, was discontinued without any penalties to the Company.



## OPERACIONAL RESULTS

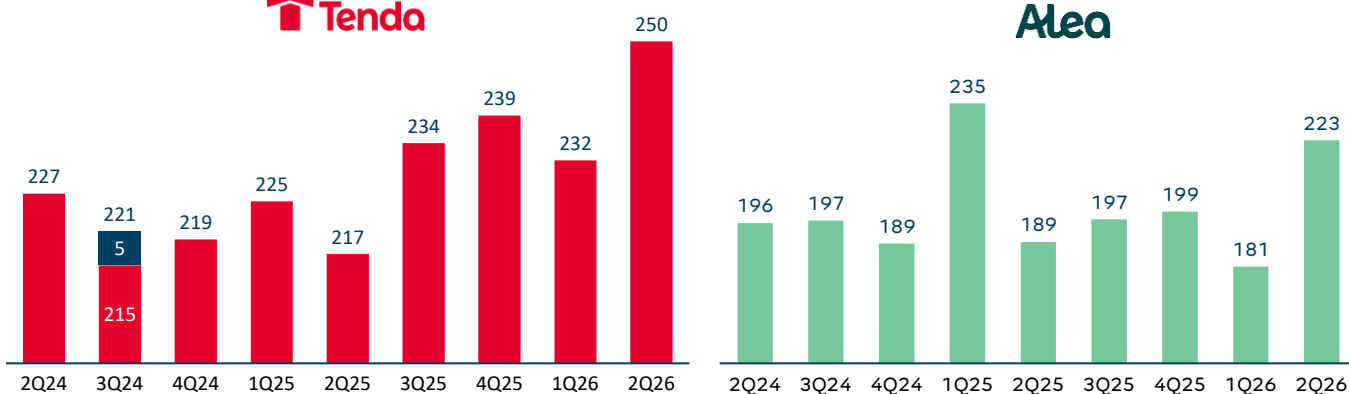
### LAUNCHES

Tenda launched 14 projects in 2Q26, totaling a record second-quarter PSV of R\$ 1,680.9 million, representing increases of 54.4% and 18.8% compared to 2Q25 and 1Q26, respectively. The average launch price per unit reached a record R\$ 250.3 thousand for a second quarter, up 15.3% and 7.7% versus 2Q25 and 1Q26, respectively. The increase in the average launch price was primarily driven by an improved sales mix across brackets 1, 2 and 3, with qualified locations supported by our attribute's strategy.

At Alea, three projects were launched in 2Q26, totaling PSV of R\$ 85.5 million, with an average launch price per unit of R\$ 222.7 thousand.

Launches	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
<b>Tenda</b>								
Number of projects launched	14	13	7.7%	9	55.6%	27	19	42.1%
<b>PSV (R\$ million)</b>	<b>1,680.9</b>	<b>1,414.5</b>	<b>18.8%</b>	<b>1,088.8</b>	<b>54.4%</b>	<b>3,095.4</b>	<b>1,907.3</b>	<b>62.3%</b>
Number of units launched	6,715	6,083	10.4%	5,016	33.9%	12,798	8,649	48.0%
Average price per unit (R\$ thousand)	250.3	232.5	7.7%	217.1	15.3%	241.9	220.5	9.7%
Average size of projects launched (in units)	480	468	2.5%	557	(13.9%)	474	455	4.1%
<b>Alea</b>								
Number of projects launched	3	2	50.0%	1	200.0%	5	4	25.0%
<b>PSV (R\$ million)</b>	<b>85.5</b>	<b>47.4</b>	<b>80.5%</b>	<b>21.2</b>	<b>302.9%</b>	<b>132.9</b>	<b>117.2</b>	<b>13.4%</b>
Number of units launched	384	261	47.1%	112	242.9%	645.0	521.0	23.8%
Average price per unit (R\$ thousand)	222.7	181.5	22.7%	189.5	17.5%	206.0	225.0	(8.4%)
Average size of projects launched (in units)	128	131	(1.9%)	112	14.3%	129	130	(1.0%)
<b>Consolidated</b>								
Number of projects launched	17	15	13.3%	10	70.0%	32	23	39.1%
<b>PSV (R\$ million)</b>	<b>1,766.4</b>	<b>1,461.8</b>	<b>20.8%</b>	<b>1,110.0</b>	<b>59.1%</b>	<b>3,228.3</b>	<b>2,024.5</b>	<b>59.5%</b>
Number of units launched	7,099	6,344	11.9%	5,128	38.4%	13,443	9,170	46.6%
Average price per unit (R\$ thousand)	248.8	230.4	8.0%	216.5	15.0%	240.1	220.8	8.8%
Average size of projects launched (in units)	418	423	(1.3%)	513	(18.6%)	420	399	5.4%

### Launch Price Evolution (R\$ thousand)



■ Delta Delta between the average launch price with and without the "Pode Entrar" Housing Program.



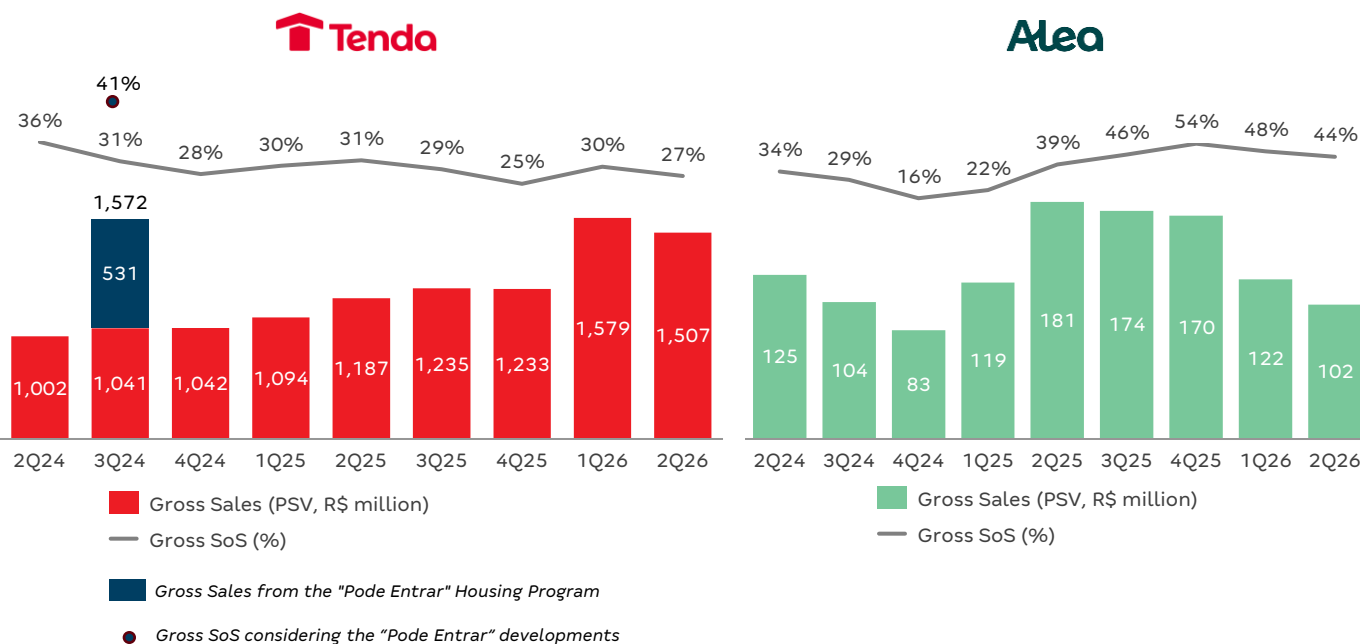
## GROSS SALES

Gross sales in the Tenda segment totaled a record R\$ 1,507.0 million for a second quarter in 2Q26, up 27.0% compared to 2Q25. The average selling price per unit reached a record R\$ 244.9 thousand, representing increases of 9.6% and 3.1% versus 2Q25 and 1Q26, respectively.

At Alea, gross sales totaled R\$ 102.4 million in the quarter. The average selling price per unit reached R\$ 203.7 thousand, up 8.7% and 2.7% compared to 2Q25 and 1Q26, respectively.

Gross Sales	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
<b>Tenda</b>								
PSV (R\$ million)	1,507.0	1,579.4	(4.6%)	1,186.9	27.0%	3,086.4	2,281.1	35.3%
Number of units	6,154	6,647	(7.4%)	5,310	15.9%	12,801	10,255	24.8%
Average price per unit (R\$ thousand)	244.9	237.6	3.1%	223.5	9.6%	241.1	222.4	8.4%
<b>Gross SoS</b>	<b>27.3%</b>	<b>29.7%</b>	<b>(2.4 p.p.)</b>	<b>31.3%</b>	<b>(4.0 p.p.)</b>	<b>44.4%</b>	<b>47.7%</b>	<b>(3.3 p.p.)</b>
<b>Alea</b>								
PSV (R\$ million)	102.4	121.6	(15.8%)	180.7	(43.3%)	224.0	299.9	(25.3%)
Number of units	503	613	(17.9%)	964	(47.8%)	1,116	1,605	(30.5%)
Average price per unit (R\$ thousand)	203.7	198.4	2.7%	187.4	8.7%	200.8	186.9	7.4%
<b>Gross SoS</b>	<b>44.4%</b>	<b>48.2%</b>	<b>(3.8 p.p.)</b>	<b>39.1%</b>	<b>5.3 p.p.</b>	<b>66.7%</b>	<b>53.4%</b>	<b>13.3 p.p.</b>
<b>Consolidated</b>								
PSV (R\$ million)	1,609.5	1,701.0	(5.4%)	1,367.5	17.7%	3,310.5	2,581.0	28.3%
Number of units	6,657	7,260	(8.3%)	6,274	6.1%	13,917	11,860	17.3%
Average price per unit (R\$ thousand)	241.8	234.3	3.2%	218.0	10.9%	237.9	217.6	9.3%
<b>Gross SoS</b>	<b>28.0%</b>	<b>30.6%</b>	<b>(2.6 p.p.)</b>	<b>32.1%</b>	<b>(4.1 p.p.)</b>	<b>45.4%</b>	<b>48.3%</b>	<b>(2.9 p.p.)</b>

### Gross Sales (PSV, R\$ million) and Gross SoS (%)



## CANCELLATIONS AND NET PRE-SALES

Net pre-sales in the Tenda segment reached a record R\$ 1,318.0 million for a second quarter in 2Q26, up 25.4% compared to 2Q25, with a Net SoS (Speed of Sales) of 23.9%. The decline in SoS from the 25% to 30% range, which the Company considers healthy, reflects the price repositioning strategy adopted during the first half of the year to mitigate exposure to the cost pressures observed in March and April. As of July, our focus has shifted back to increasing SoS, as inflationary risk has subsided.

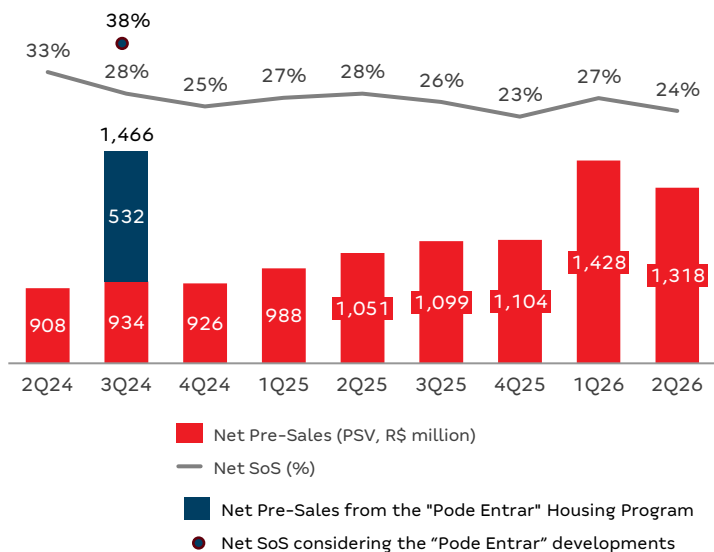
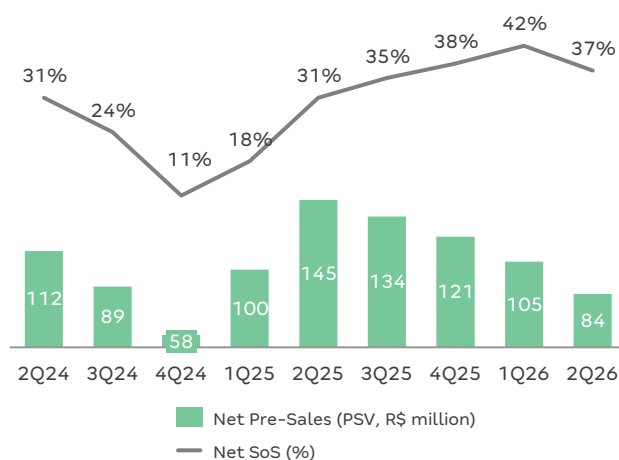
At Alea, net pre-sales totaled R\$ 84.2 million, with Net SoS of 36.5% and cancellations amounting to R\$ 18.2 million.

In the Tenda segment, cancellations totaled R\$ 189.0 million in 2Q26, representing increases of 24.8% and 39.5% compared to 1Q26 and 2Q25, respectively. This was primarily driven by our proactive decision to cancel the sales of a recently launched project whose environmental license is currently under review, despite the Company having complied with all applicable legal requirements. We expect this project to resume recognizing sales as soon as the matter is resolved. However, to avoid any potential impact on the Company, we decided not to proceed with either sales or construction of the development until the situation is fully resolved.

(PSV, R\$ million)	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
<b>Tenda</b>								
<b>Gross Sales</b>	1,507.0	1,579.4	(4.6%)	1,186.9	27.0%	3,086.4	2,281.1	35.3%
<b>Cancellations</b>	189.0	151.4	24.8%	135.5	39.5%	340.4	241.3	41.1%
<b>Net Pre-Sales</b>	1,318.1	1,428.0	(7.7%)	1,051.4	25.4%	2,746.0	2,039.8	34.6%
% Launches	7.7%	8.5%	(0.8 p.p.)	12.1%	(4.5 p.p.)	8.1%	12.6%	(4.5 p.p.)
% Inventory	92.3%	91.5%	0.8 p.p.	87.9%	4.5 p.p.	91.9%	87.4%	4.5 p.p.
<b>Cancellations / Gross Sales</b>	13.2%	10.5%	2.7 p.p.	11.6%	1.6 p.p.	9.5%	6.6%	2.9 p.p.
<b>Net SoS</b>	23.9%	26.9%	(3.0 p.p.)	27.7%	(3.8 p.p.)	39.5%	42.6%	(3.1 p.p.)
Gross Units Sold	6,154	6,647	(7.4%)	5,310	15.9%	15,857	16,680	(4.9%)
Cancelled Units	811	695	16.7%	615	31.9%	1,506	1,108	35.9%
Net Units Sold	5,343	5,952	(10.2%)	4,695	13.8%	11,295	9,147	23.5%
<b>Cancellations / Gross Sales</b>	12.5%	9.6%	3.0 p.p.	11.4%	1.1 p.p.	11.0%	10.6%	0.4 p.p.
<b>Alea</b>								
<b>Gross Sales</b>	102.4	121.6	(15.8%)	180.7	(43.3%)	224.0	299.9	(25.3%)
<b>Cancellations</b>	18.2	16.5	10.1%	36.1	(49.5%)	34.8	55.4	(37.2%)
<b>Net Pre-Sales</b>	84.2	105.1	(19.8%)	144.6	(41.8%)	189.3	244.5	(22.6%)
% Launches	41.6%	26.8%	14.9 p.p.	3.1%	38.6 p.p.	33.4%	3.6%	29.8 p.p.
% Inventory	58.4%	73.2%	(14.9 p.p.)	96.9%	(38.6 p.p.)	66.6%	96.4%	(29.8 p.p.)
<b>Cancellations / Gross Sales</b>	18.7%	14.4%	4.3 p.p.	19.8%	(1.1 p.p.)	16.3%	18.4%	(2.1 p.p.)
<b>Net SoS</b>	36.5%	41.6%	(5.1 p.p.)	31.3%	5.2 p.p.	56.4%	43.5%	12.8 p.p.
Gross Units Sold	503	613	(17.9%)	964	(47.8%)	1,116	1,605	(30.5%)
Cancelled Units	94	88	6.8%	191	(50.8%)	182	295	(38.3%)
Net Units Sold	409	525	(22.1%)	773	(47.1%)	934	1,310	(28.7%)
<b>Cancellations / Gross Sales</b>	17.8%	13.6%	4.2 p.p.	20.0%	(2.2 p.p.)	15.5%	18.5%	(3.0 p.p.)
<b>Consolidated</b>								
<b>Gross Sales</b>	1,609.5	1,701.0	(5.4%)	1,367.5	17.7%	3,310.5	2,581.0	28.3%
<b>Cancellations</b>	207.2	168.0	23.3%	171.6	20.8%	375.2	296.7	26.5%
<b>Net Pre-Sales</b>	1,402.3	1,533.0	(8.5%)	1,196.0	17.2%	2,935.3	2,284.3	28.5%
% Launches	9.7%	9.7%	(0.0 p.p.)	11.0%	(1.3 p.p.)	9.7%	11.6%	(1.9 p.p.)
% Inventory	90.3%	90.3%	0.0 p.p.	89.0%	1.3 p.p.	90.3%	88.4%	1.9 p.p.
<b>Cancellations / Gross Sales</b>	13.6%	10.8%	2.8 p.p.	12.8%	0.7 p.p.	12.1%	11.8%	0.3 p.p.
<b>Net SoS</b>	24.4%	27.6%	(3.2 p.p.)	28.1%	(3.7 p.p.)	40.3%	42.7%	(2.5 p.p.)
Gross Units Sold	6,657	7,260	(8.3%)	6,274	6.1%	13,917	11,860	17.3%
Cancelled Units	905	783	15.6%	806	12.3%	1,688	1,403	20.3%
Net Units Sold	5,752	6,477	(11.2%)	5,468	5.2%	12,229	10,457	16.9%
<b>Cancellations / Gross Sales</b>	12.9%	9.9%	3.0 p.p.	12.5%	0.3 p.p.	11.3%	11.5%	(0.2 p.p.)



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

## UNITS TRANSFERRED, DELIVERED AND CONSTRUCTION SITES UNDERWAY

Transferred PSV in the Tenda segment totaled R\$ 990.6 million in the quarter, up 7.5% compared to 2Q25.

At Alea, transferred PSV totaled R\$ 91.5 million, up 4.0% compared to the previous quarter, with a total of 520 units transferred in 2Q26.

Transfers, Deliveries and Construction Sites	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
<b>Tenda</b>								
PSV Transferred (in R\$ million)	990.6	1,024.1	(3.3%)	921.2	7.5%	2,014.7	1,633.5	23.3%
Transferred Units	5,214	5,436	(4.1%)	4,978	4.7%	10,650	8,995	18.4%
Delivered Units	3,708	4,625	(19.8%)	1,948	90.3%	8,333	8,149	2.3%
Construction Sites	72	71	1.4%	75	(4.0%)	72	75	(4.0%)
<b>Alea</b>								
PSV Transferred (in R\$ million)	91.5	87.9	4.0%	135.1	(32.3%)	179.4	194.4	(7.7%)
Transferred Units	520	522	(0.4%)	870	(40.2%)	1,042	1,249	(16.6%)
Delivered Units	322	839	(61.6%)	195	65.1%	1,161	367	216.3%
Construction Sites	17	13	30.8%	26	(34.6%)	17	26	(34.6%)
Verticalized Projects	12	9	33.3%	0	-	12	0	-
Non-Verticalized Projects	5	4	25.0%	26	(80.8%)	5	26	0.0%
<b>Consolidated</b>								
PSV Transferred (in R\$ million)	1,082.1	1,112.0	(2.7%)	1,056.2	2.4%	2,194.1	1,827.8	20.0%
Transferred Units	5,734	5,958	(3.8%)	5,848	(1.9%)	11,692	10,244	14.1%
Delivered Units	4,030	5,464	(26.2%)	2,143	88.1%	9,494	8,516	11.5%
Construction Sites	89	84	6.0%	101	(11.9%)	89	101	(11.9%)

## LANDBANK

The Company maintained a strong pace of land acquisitions, ending 2Q26 with a record Landbank of R\$ 27.7 billion in PSV, representing increases of 35.1% and 20.3% compared to 2Q25 and 1Q26, respectively. The percentage of acquisitions structured as land swaps reached 59.3%. It is worth highlighting that, even for land acquired in cash, more than 90% of the payment is linked to the registration of the development.

With approximately R\$ 5.0 billion in land acquisitions during the quarter, 39% was concentrated in the Northeast region, reinforcing Tenda's expansion in this market. The increase in the volume of landbank acquisitions was primarily driven by an improved mix across brackets 1, 2 and 3, with qualified locations supported by our attribute's strategy.

At Alea, Landbank totaled PSV of R\$ 6.1 billion, representing increases of 8.2% and 0.4% compared to 2Q25 and 1Q26, respectively, and accounting for 18.1% of consolidated PSV.

LandBank	2Q26	1Q26	QoQ (%)	2Q25	YoY (%)	6M26	6M25	YoY (%)
<b>Tenda</b>								
Number of Projects	739	603	22.6%	526	40.5%	739	526	40.5%
<b>PSV (in R\$ million)</b>	<b>27,667.9</b>	<b>23,001.8</b>	<b>20.3%</b>	<b>20,483.1</b>	<b>35.1%</b>	<b>27,667.9</b>	<b>20,483.1</b>	<b>35.1%</b>
Acquisitions / Adjustments (in R\$ million)	6,347.1	1,906.9	232.8%	3,295.0	92.6%	8,254.0	4,418.4	86.8%
Number of Units	120,491	104,607	15.2%	97,598	23.5%	120,491	97,598	23.5%
Average price per unit (in R\$ thousands)	229.6	219.9	4.4%	209.9	9.4%	229.6	209.9	9.4%
% Swap Total	59.3%	60.6%	(1.3 p.p.)	62.6%	(3.3 p.p.)	59.3%	62.6%	(3.3 p.p.)
% Swap Units	7.6%	9.0%	(1.5 p.p.)	11.6%	(4.0 p.p.)	7.6%	11.6%	(4.0 p.p.)
% Swap Financial	51.7%	51.5%	0.2 p.p.	51.0%	0.7 p.p.	51.7%	51.0%	0.7 p.p.
<b>Alea</b>								
Number of Projects	185	183	1.1%	182	1.6%	185	182	1.6%
<b>PSV (in R\$ million)</b>	<b>6,100.0</b>	<b>6,073.2</b>	<b>0.4%</b>	<b>5,639.0</b>	<b>8.2%</b>	<b>6,100.0</b>	<b>5,639.0</b>	<b>8.2%</b>
Acquisitions / Adjustments (in R\$ million)	112.3	44.4	1.5 p.p.	518.1	(78.3%)	156.7	924.2	(83.0%)
Number of Units	31,898	31,811	0.3%	29,878	6.8%	31,898	29,878	6.8%
Average price per unit (in R\$ thousands)	191.2	190.9	0.2%	188.7	1.3%	191.2	188.7	1.3%
% Swap Total	97.7%	98.0%	(0.3 p.p.)	97.7%	0.0 p.p.	97.7%	97.7%	0.0 p.p.
% Swap Units	0.0%	0.0%	0.0 p.p.	0.0%	0.0 p.p.	0.0%	0.0%	-
% Swap Financial	97.7%	98.0%	(0.3 p.p.)	97.7%	0.0 p.p.	97.7%	97.7%	0.0 p.p.
<b>Consolidated</b>								
Number of Projects	924	786	17.6%	708	30.5%	924	708	30.5%
<b>PSV (in R\$ million)</b>	<b>33,767.9</b>	<b>29,075.0</b>	<b>16.1%</b>	<b>26,122.1</b>	<b>29.3%</b>	<b>33,767.9</b>	<b>26,122.1</b>	<b>29.3%</b>
Acquisitions / Adjustments (in R\$ million)	6,459.3	1,951.3	231.0%	3,813.0	69.4%	8,410.7	5,342.5	57.4%
Number of Units	152,389	136,418	11.7%	127,476	19.5%	152,389	127,476	19.5%
Average price per unit (in R\$ thousands)	221.6	213.1	4.0%	204.9	8.1%	221.6	204.9	8.1%
% Swap Total	68.1%	71.2%	(3.1 p.p.)	72.7%	(4.6 p.p.)	68.1%	72.7%	(4.6 p.p.)
% Swap Units	5.9%	6.5%	(0.6 p.p.)	8.3%	(2.4 p.p.)	5.9%	8.3%	(2.4 p.p.)
% Swap Financial	62.2%	64.7%	(2.5 p.p.)	64.4%	(2.2 p.p.)	62.2%	64.4%	(2.2 p.p.)

Note: Tenda owns 100% of the equity of its Landbank

## INVESTOR RELATIONS

### **Luiz Mauricio de Garcia**

CFO and Investor Relations Officer

### **Marilia Nonato de Oliveira Leite**

Investor Relations Manager

### **Leonardo Dias Wanderley**

Investor Relations Coordinator

### **Felipe Chiavegato Stella**

Investor Relations Analyst

### **Investor Relations**

**Phone:** +55 (11) 3111-9909

**E-mail:** [ri@tenda.com](mailto:ri@tenda.com)

**Website:** [ri.tenda.com](http://ri.tenda.com)

## MEDIA RELATIONS

### **FSB Comunicação**

### **Fernanda Dapra**

**Tel.:** +55 (11) 3165-9596

**E-mail:** [fernanda.dapra@fsb.com.br](mailto:fernanda.dapra@fsb.com.br)

### **ABOUT TENDA**

Tenda (B3: TEND3) is one of Brazil's leading construction companies and is listed on the Novo Mercado, B3's highest level of corporate governance. Focused on low-income housing, it operates in nine metropolitan regions of the country with developments aimed at bracket 1 of the Minha Casa Minha Vida ("MCMV") program.