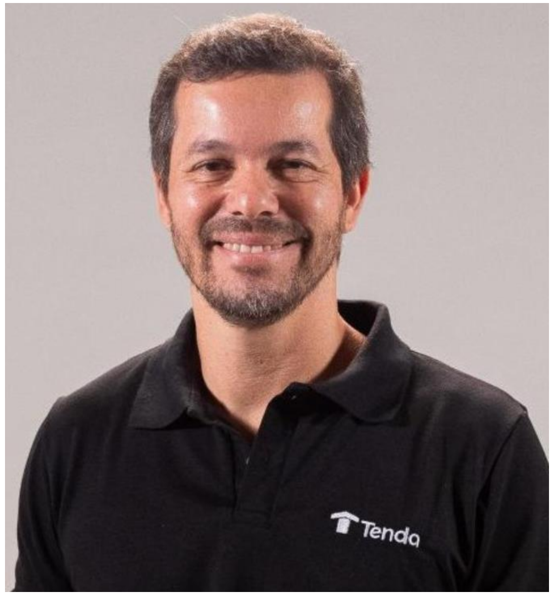
2Q26 Results Webcast

08/05/2026
The event will start at 9:00 am BRT

Rodrigo Osmo

Co-CEO



Marcos Cruz

Co-CEO

Luiz Mauricio Garcia

Chief of Finance and Investor Relations Officer (CFO)

Highlights 2Q26

Luiz Mauricio Garcia

IRO and CFO

Highlights

1. **Launches** of 17 projects on a consolidated basis, totaling a **record second-quarter** of R$ 1,766.4 million, up 59.1% and 20.8% compared to 2Q25 and 1Q26, respectively. **The average price** per unit during the quarter was R$ 248.8 thousand;

2. **Average Gross Sales price** of R$ 241.8 thousand, up 10.9% and 3.2% compared to 2Q25 and 1Q26, respectively;

3. **Record consolidated quarterly Net Revenue** of R$ 1,290.0 million, up 30.1% and 8.9% compared to 2Q25 and 1Q26, respectively;

4. **Record Adjusted Gross Margin in the Tenda segment** of 40.4%, improvements of 3.9 p.p. and 1.8 p.p. compared to 2Q25 and 1Q26, respectively (ex-Pode Entrar);

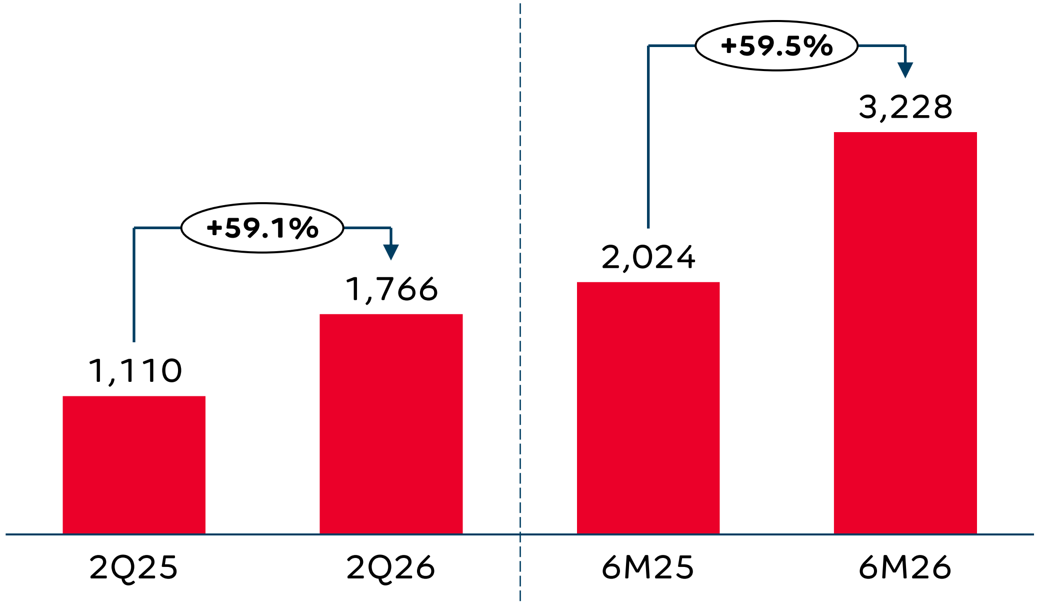
5. **Consolidated Net income** of R$ 179.1 million in 2Q26, with LTM **ROE** of 42.6%;

6. **Total cash generation** of R$ 78.3 million, excluding share buybacks;

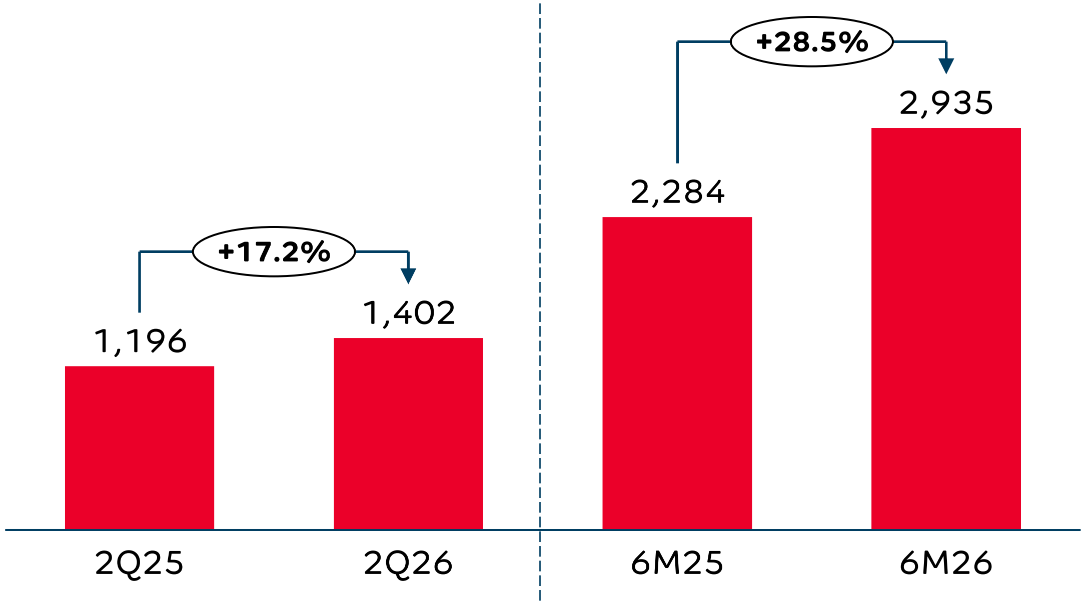
7. **Tenda enters the 1st preview of Ibovespa** for the last four-month period of the year.

Highlights Consolidated

Launches – Consolidated
(R$ Million)



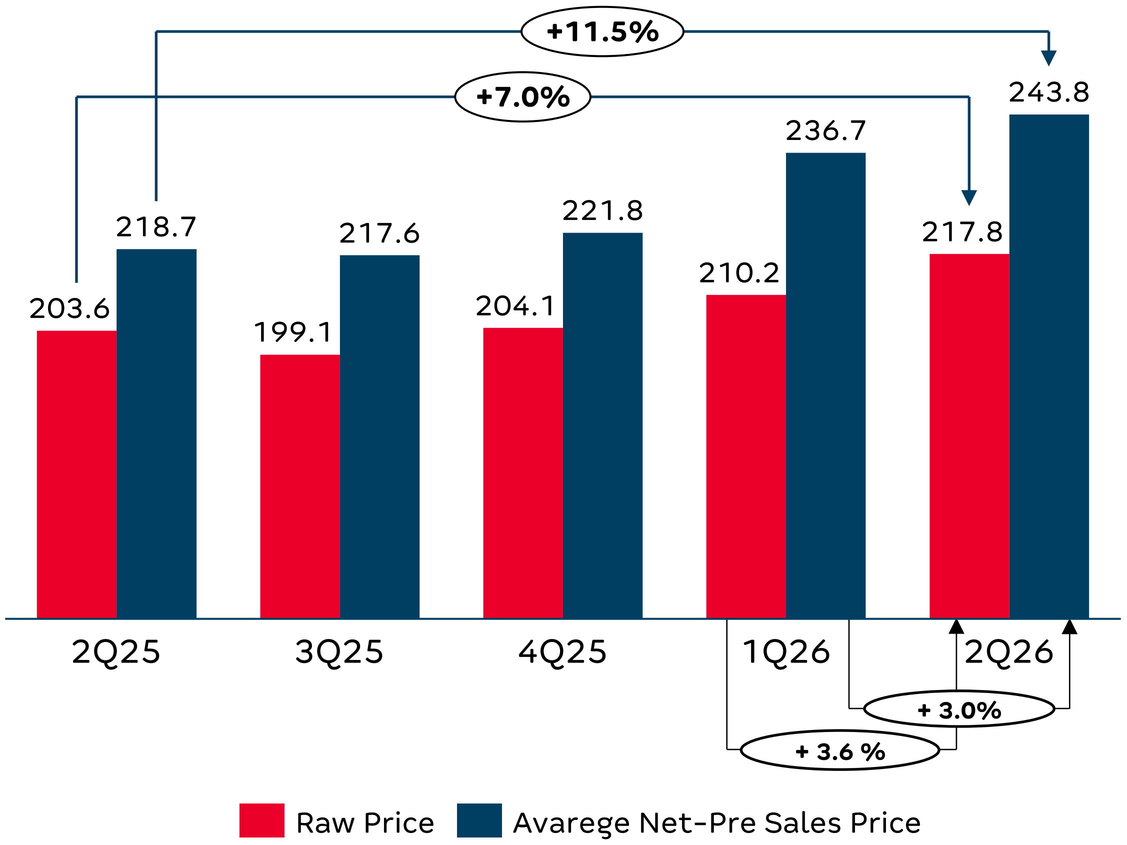
Net-Pre Sales – Consolidated
(R$ Million)



Record second-quarter Launches and Net pre-sales.

Price Evolution

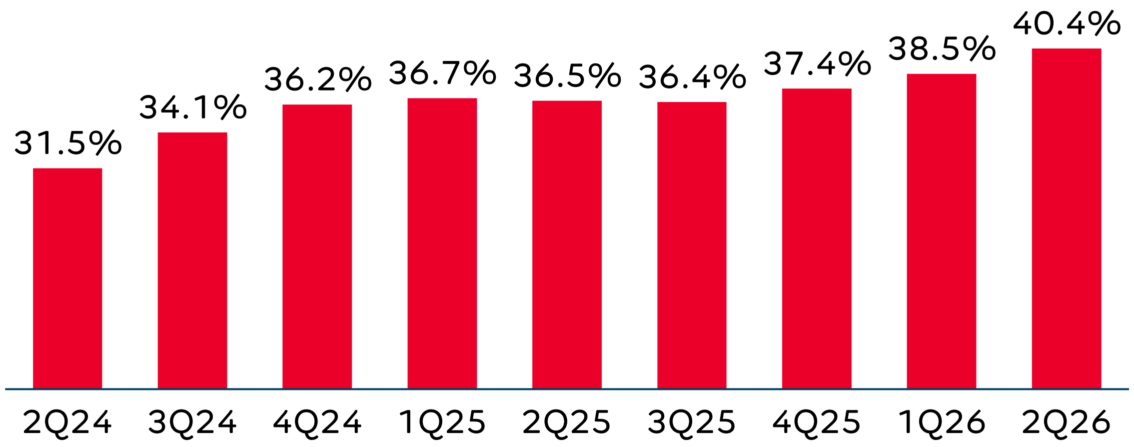
Evolution of Raw Price and Average Net Pre-sales Price
(R$ thousand)



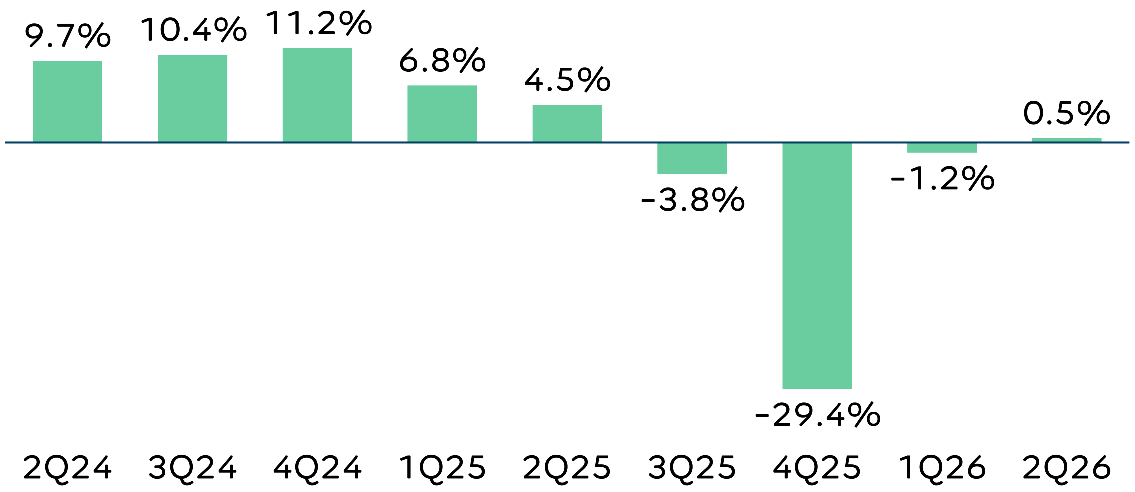
The price increase in 2Q26 vs. 1Q26 was higher in raw price compared to nominal price.

Adjusted Gross Margin

Adjusted Gross Margin – Tenda[1]
(%)



Adjusted Gross Margin – Alea
(%)

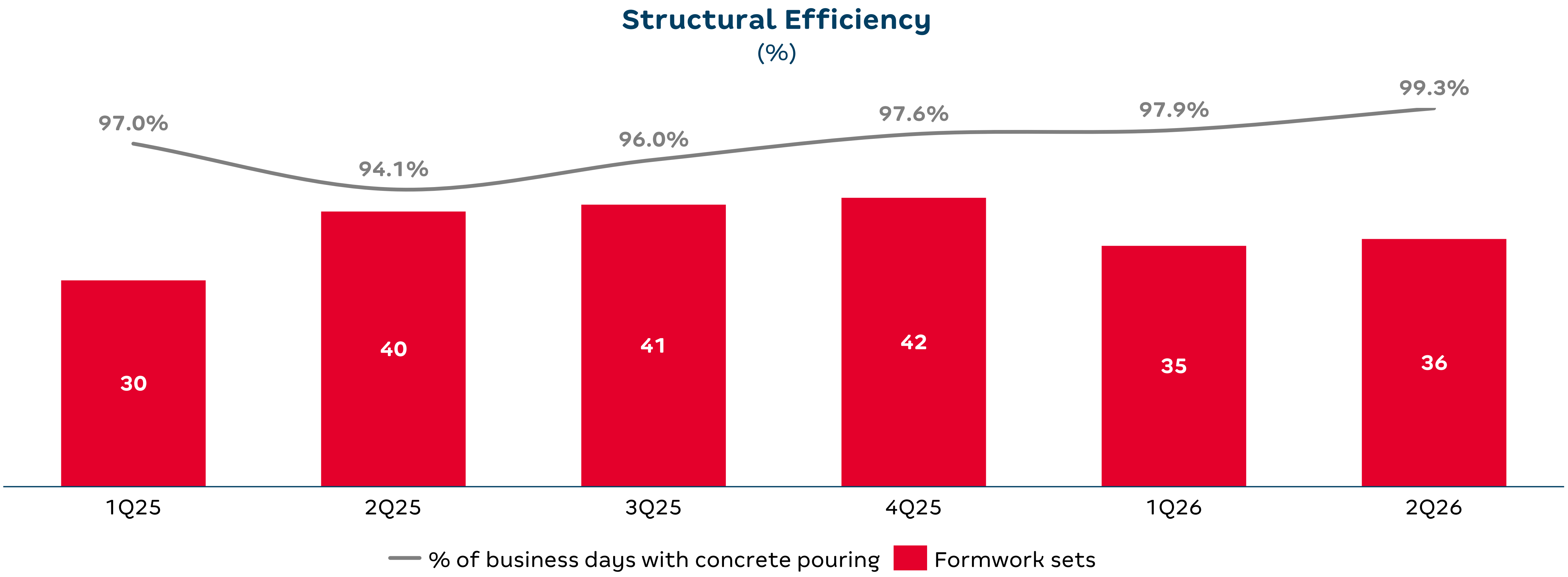


Reconciliation of Recurring Gross Margin – 2Q26	Revenue	Cost	Gross Profit	GM	Adjusted Cost	Adjusted Gross Profit	Ajusted GM
Consolidated	**1,290,042**	**(828,864)**	**461,178**	**35.7%**	**(808,757)**	**481,285**	**37.3%**
(-) Alea	(85,099)	85,513	413	2.6%	84,670	(429)	2.6%
Reported Tenda Core	**1,204,943**	**(743,351)**	**461,591**	**38.3%**	**(724,087)**	**480,856**	**39.9%**
(-) Pode Entrar*	(27,850)	21,978	(5,873)	0.4%	21,978	(5,873)	0.4%
Tenda segment ex-Pode Entrar	**1,177,092**	**(721,374)**	**455,719**	**38.7%**	**(702,109)**	**474,983**	**40.4%**

*Project Citta

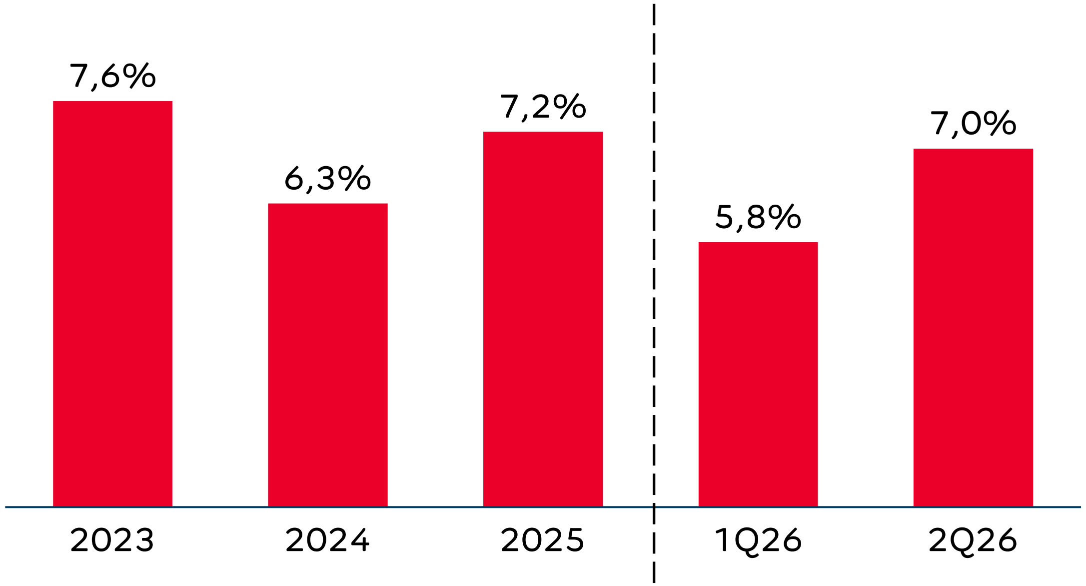
1 – Adjusted Gross Margin Ex-Pode Entrar (Citta)

Structural Efficiency



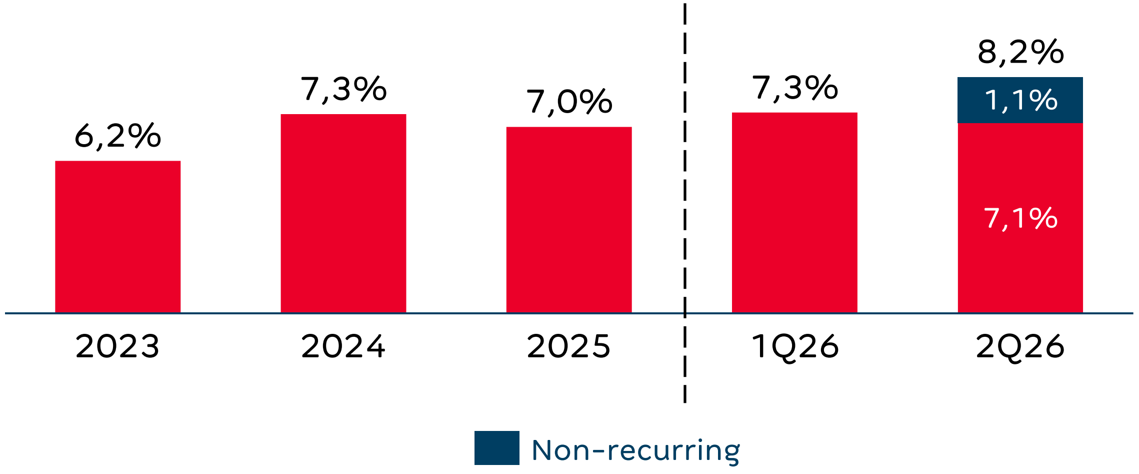
SG&A Indicators

Selling Expenses / Net pre-sales – Consolidated
(%)



Higher prices impact first and dilution comes later.

G&A / Net Operating Revenue – Consolidated
(%)



Non-Recurring:

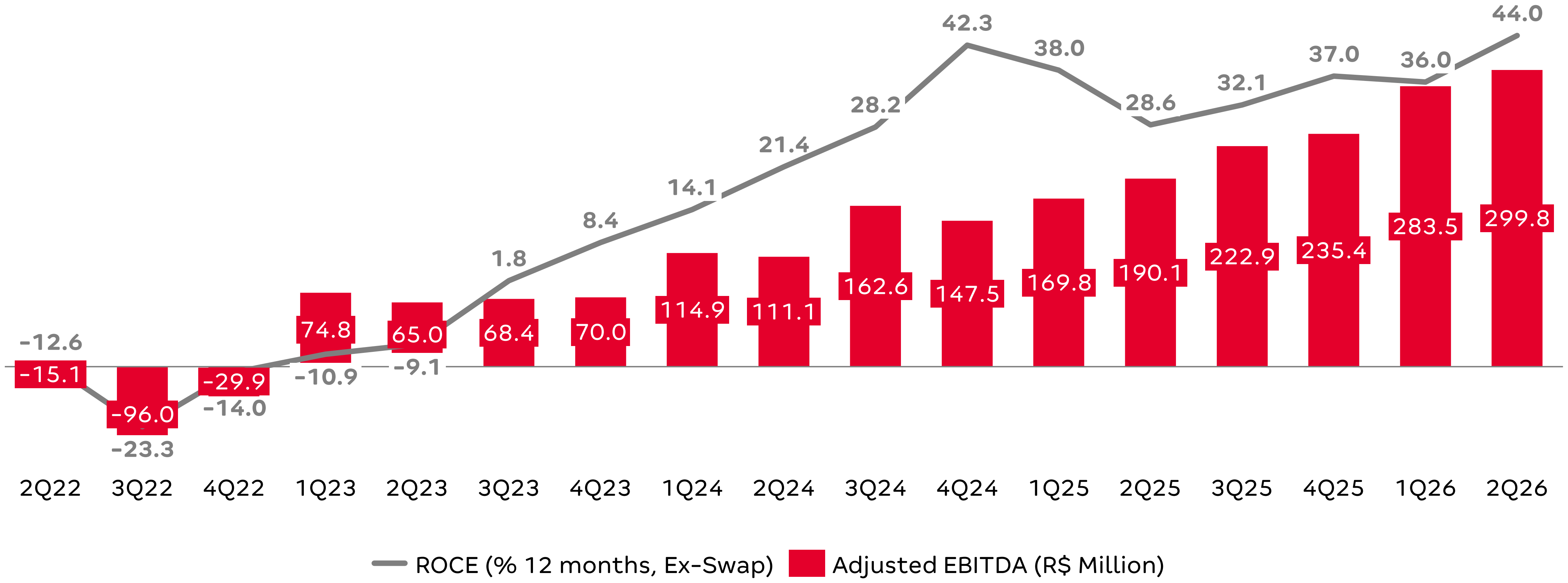
- Higher 2025 bonus expenses relative to what was provisioned;
- Company has two CEOs (co-CEOs).

Recurring:

- 2026 bonus provision adjustment;
- Headcount increases.

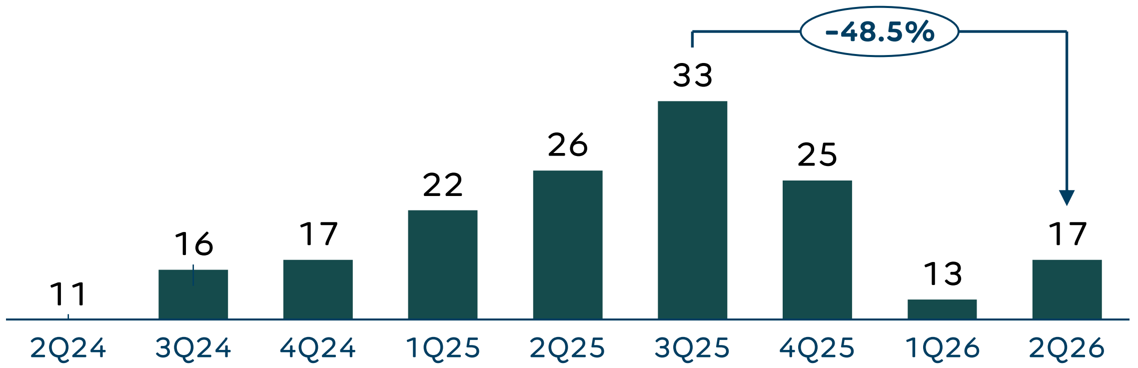
Adjusted EBITDA and ROCE – Tenda's Brand

Evolution of Adjusted EBITDA / ROCE LTM – Tenda's brand

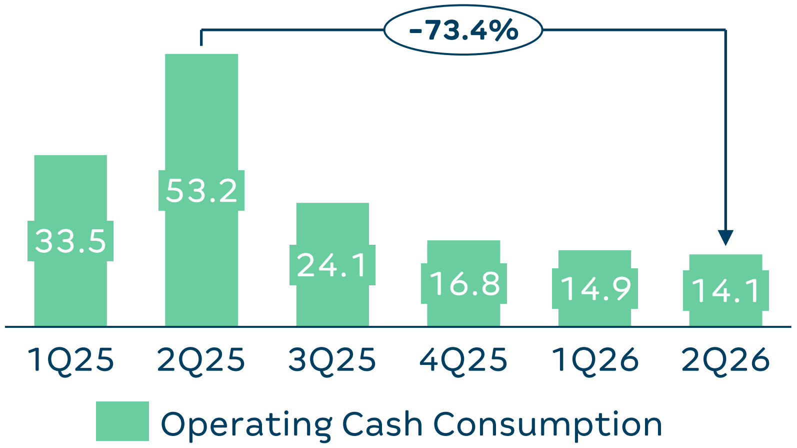


Highlights Alea

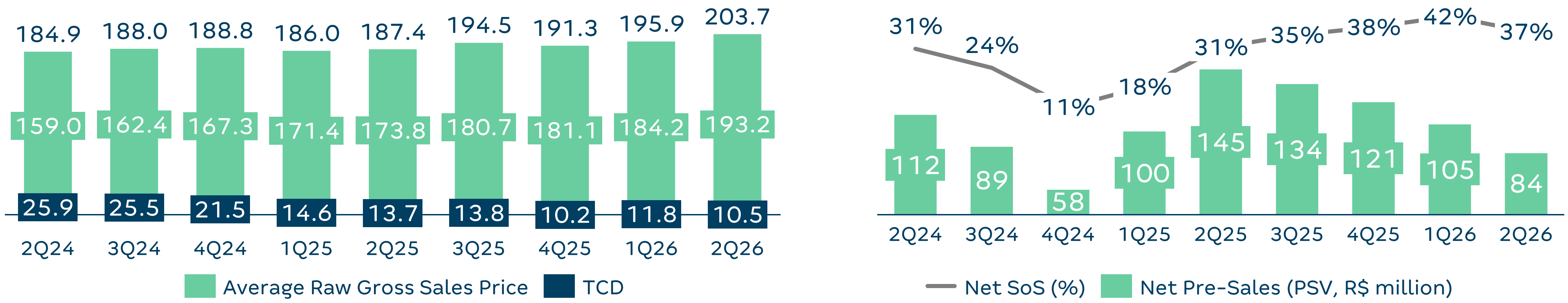
Ongoing Projects
(#)



Alea Operating Cash Consumption (Tenda's view)
(R$ million)

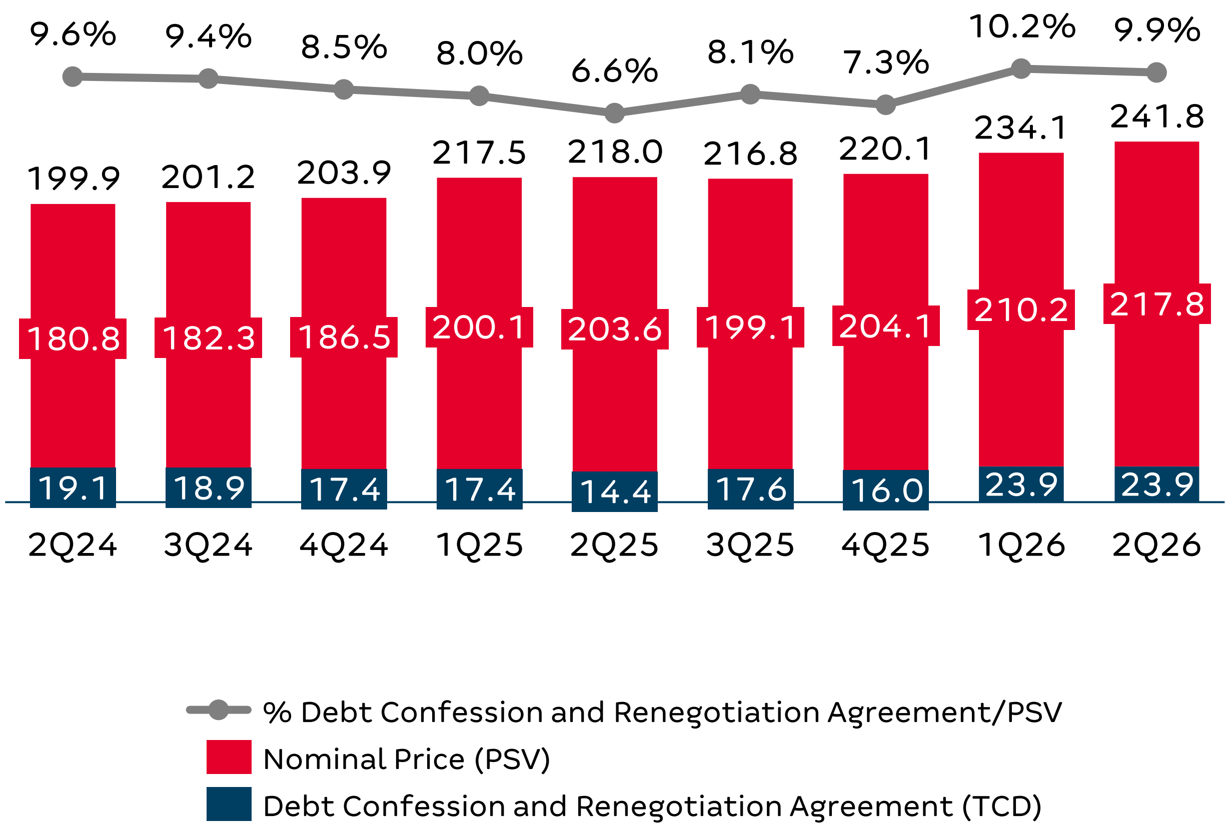


Evolution of Price x Net Pre-Sales (PSV, R$ million) e Net SoS (%)

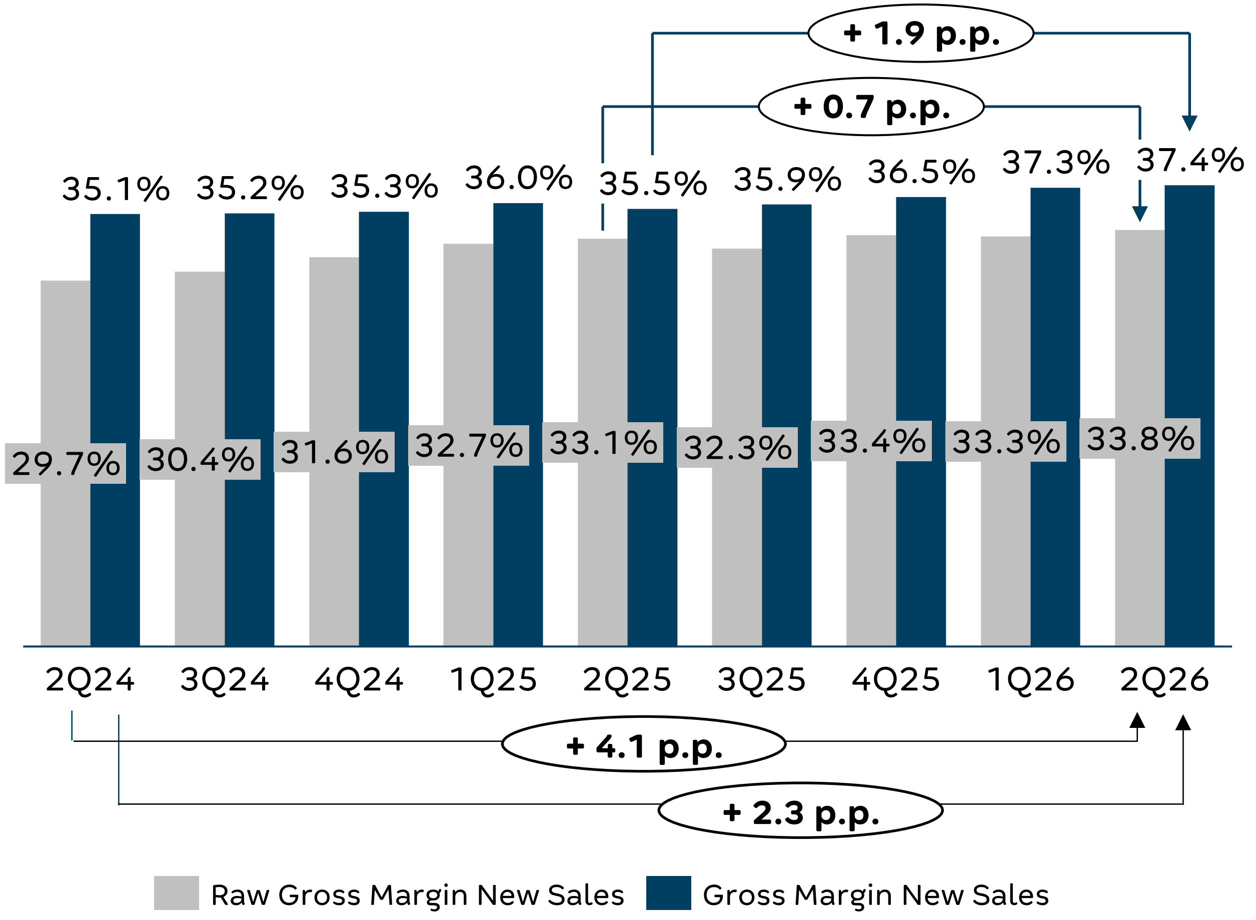


TCD and Gross Margin of New Sales

Evolution % Debt Confession and Renegotiation Agreement (TCD) / Nominal Price (PSV) - Consolidated

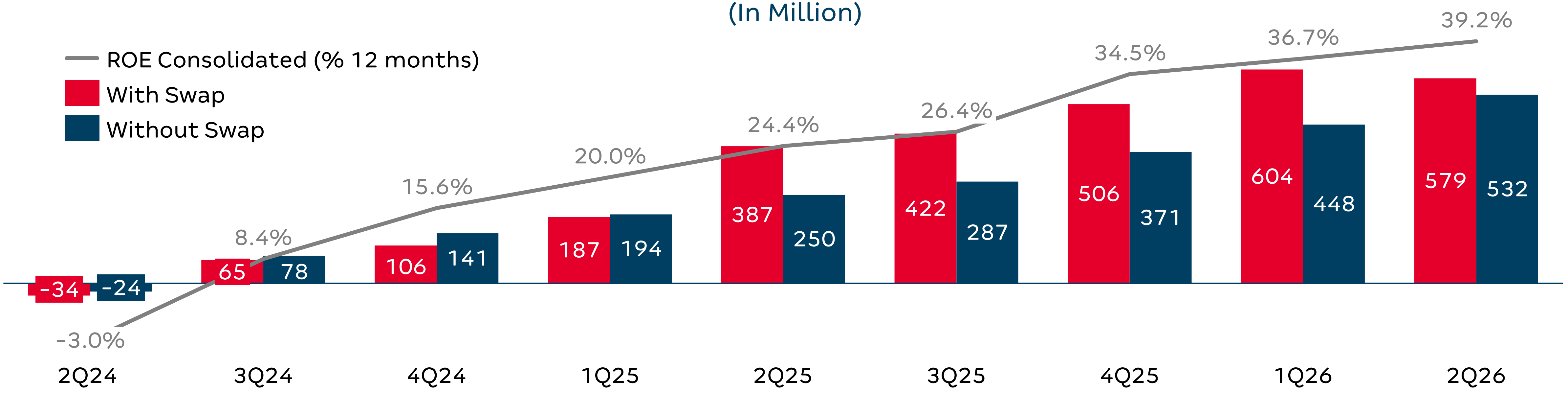


Evolution of Raw Gross Margin of New Sales vs Gross Margin of New Sales (%)



Net Income

Net Income – Consolidated LTM
(In Million)



Recurring Net Income Reconciliation – 2Q26	Gross Profit	Expense	Net Income[1]	Net Margin
Consolidated	**461,178**	**(282,097)**	**179,081**	**13.9%**
(-) Alea	413	29,463	29,876	3.5%
Tenda Core Reported	**461,591**	**(252,635)**	**208,957**	**17.3%**
(-) SWAP	0	(17,802)	(17,802)	-1.5%
(-) Expenses with Stock Option Plan[2]	0	15,793	15,793	1.3%
Total Tenda	**461,591**	**(254,643)**	**206,948**	**17.2%**

[1]Net Income ex-Minorities

[2]This effect is excluded as the swapped shares are held to support the Stock Options Program ("SOP").

- **Record Net income of R$ 206.9 million for the Tenda brand in 2Q26;**
- **Consolidated LTM Net income ex-SWAP continues its growth trajectory, with an increase of R$ 84 million in 2Q26.**

Operational and Total Cash Generation

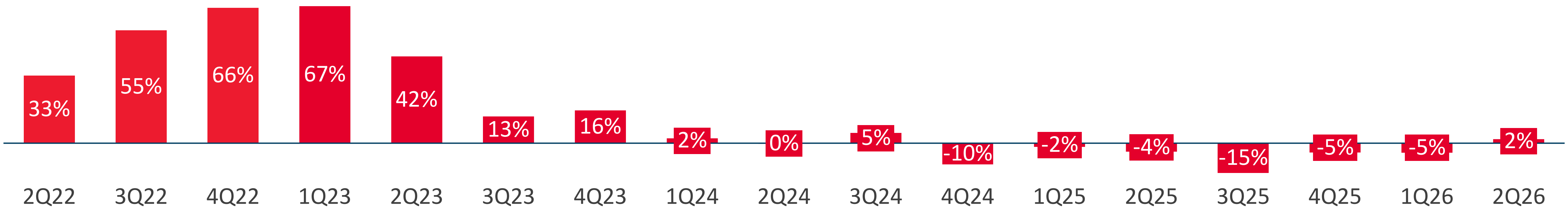
(R$ million)	2023	2024	2025	1S26	1Q26	2Q26
Gross Debt	**1,180.1**	**1,041.5**	**1,313.0**	**1,168.7**	**1,415.5**	**1,168.7**
(-) Cash and Cash Equivalents and Financial Investments	(718.8)	(849.3)	(1,046.9)	(865.4)	(1,090.6)	(865.4)
Net Debt	**461.3**	**192.2**	**266.0**	**303.2**	**324.9**	**303.2**
Receivables Assignment Balance	**229.4**	**488.0**	**603.4**	**514.7**	**569.4**	**514.7**
Δ Net Debt (+) Receivables Securitization (a)	**109.3**	**10.5**	**(189.3)**	**51.5**	**(24.8)**	**76.3**
Net Financial Result (Income Statement)	(194.0)	(136.2)	(130.7)	(82.3)	(37.2)	(45.1)
Reserve Fund (Receivables Assignment)	(58.2)	(4.9)	(30.1)	18.3	7.3	11.0
Follow-on / Dividends / Share Buyback / Capital Increase[1] (b)	224.3	0.0	(165.6)	(113.3)	(111.3)	(1.9)
SWAP Cash Effect	0.0	25.4	47.4	64.2	4.3	59.8
Operational Cash Flow - Consolidated	**137.1**	**126.2**	**89.6**	**164.6**	**112.2**	**52.5**
Operational Cash Flow - Alea (100%)	(96.2)	(116.0)	(148.4)	(33.8)	(17.4)	(16.4)
Operational Cash Flow - Tenda	233.3	242.2	237.9	198.5	129.5	68.9
Total Cash Generation (a)-(b)	**(115.0)**	**10.5**	**(23.8)**	**164.8**	**86.6**	**78.3**

1. Includes a net capital increase of R$ 75 million in 2025.

Total cash generation in 2Q26 was R$ 78.3 million, excluding the effects of share buyback.

Capital structure

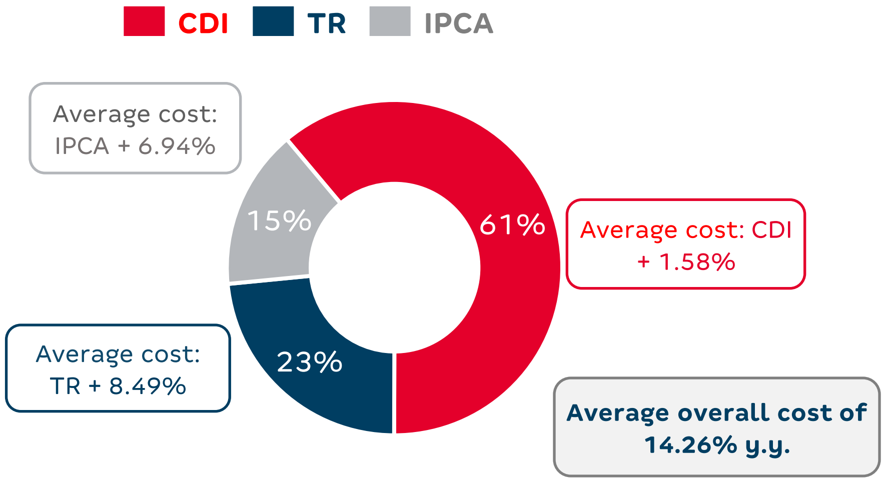
Net Corporate Debt / Equity Ratio (%)



Overview of Debt Structure

(R$ million)	June 26
Consolidated	
Gross Debt	**1,168.7**
(-) Cash and cash equivalents and financial investments	(865.4)
Net Debt	**303.2**
Shareholders' Equity + Minority Shareholders (SE+MS)	1,534.6
Net Debt / Equity (SE+MS)	19.8%
Corporate Net Debt to Equity Ratio	1.9%

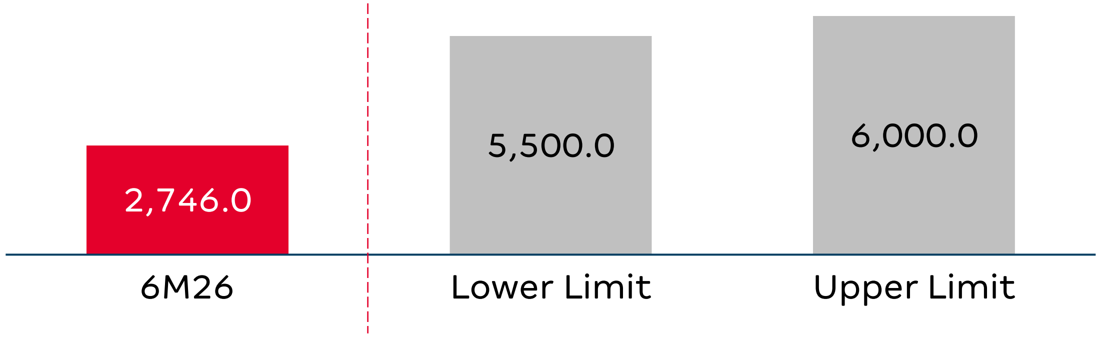
Average cost of debt



Revised Guidance – Tenda and Consolidated Net Income

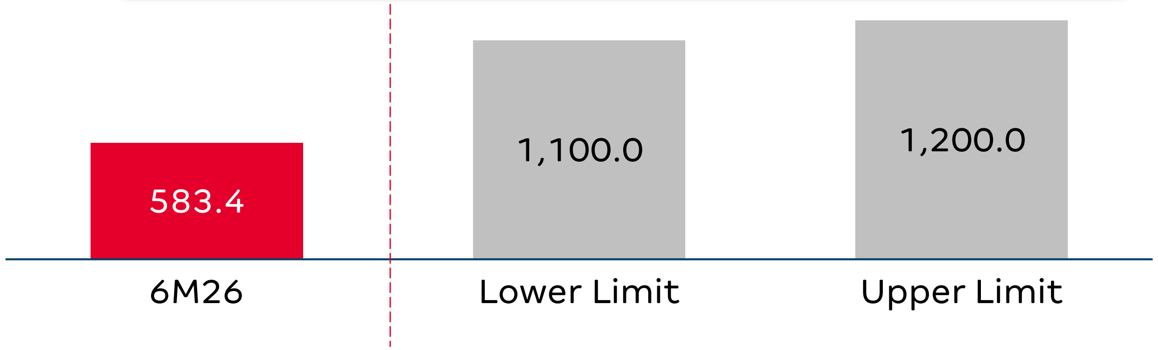
Net-Pre Sales
(R$ Million)

- In the guidance revision, the midpoint of the current range (R$ 5,750 million) increased 9.5%.



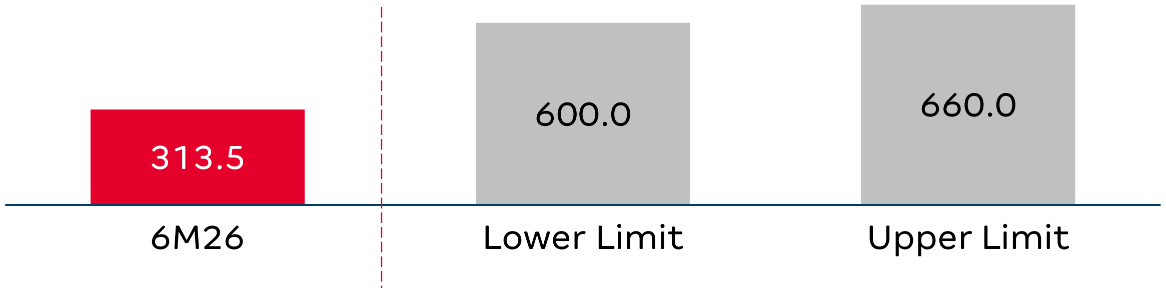
Adjusted EBITDA
(R$ Million)

- In the guidance revision, the midpoint of the current range (R$ 1,150 million) increased 15.0%.



Consolidated Net Income[1]
(R$ Million)

- In the guidance revision, the midpoint of the current range (R$ 630 million) increased 12.5%.

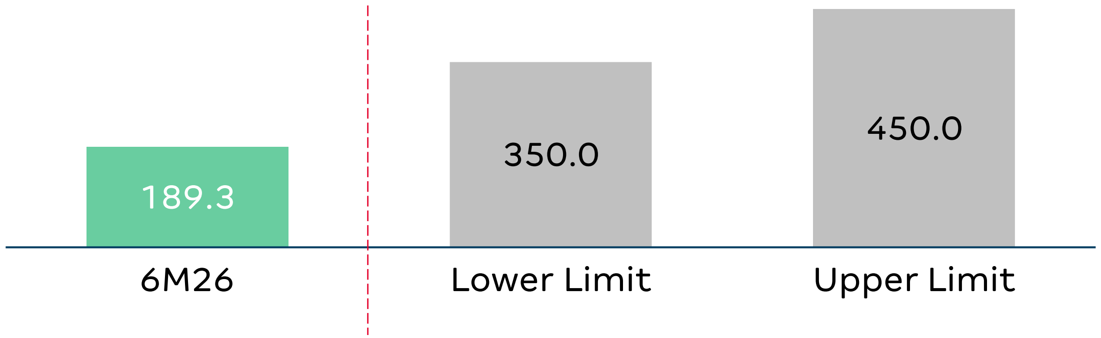


[1]Projections do not include the results from SWAP operations;

Revised Guidance – Alea

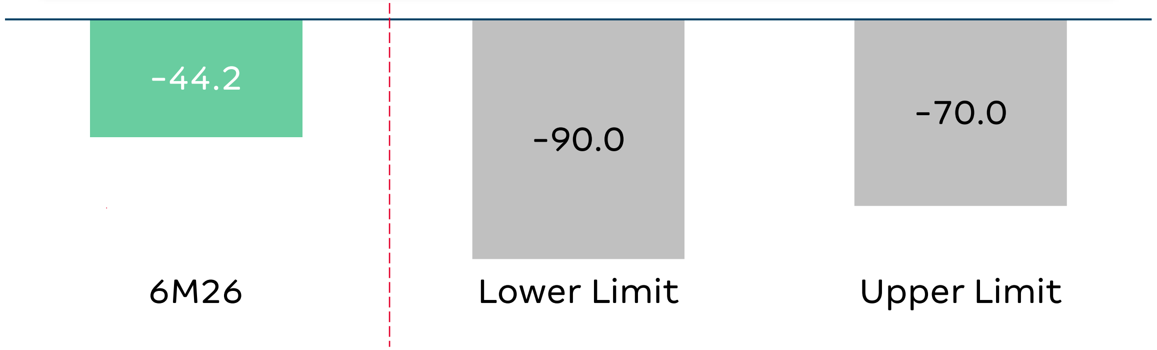
Net-Pre Sales
(R$ Million)

- There was no revision to the Alea Net pre-sales guidance.



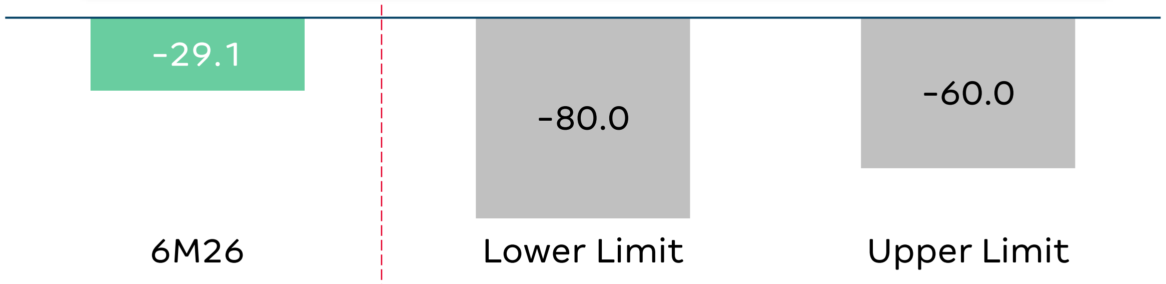
Adjusted EBITDA
(R$ Million)

- In the guidance revision, the midpoint of the current range (-R$ 80 million) decreased R$ 20 million.

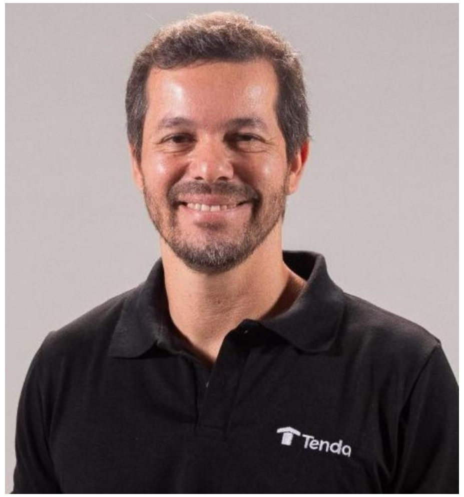


Cash Flow (% Tenda's Ownership Stake)
(R$ Million)

- There was no revision to the Alea Cash Flow guidance.



CEO transition process



End of integration process in the Tenda segment 09/08/2026

Elected Co-CEO Tenda 06/08/2026

End of Transition 06/08/2027

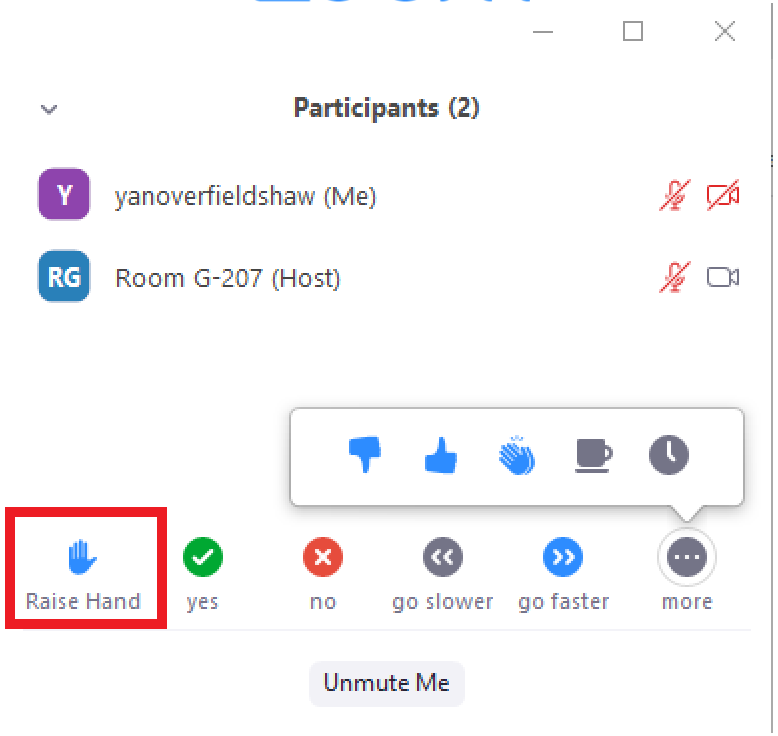
- Immersion in Tenda brand business areas;
- Immersion in the Construction sector;
- Local visits and meetings at Regional offices.

- Effective role as CEO of Tenda Core;
- Immersion in Alea business areas;
- Visits to Alea construction sites.

Q&A

2Q26 Results
Webcast

For live interaction



Tenda