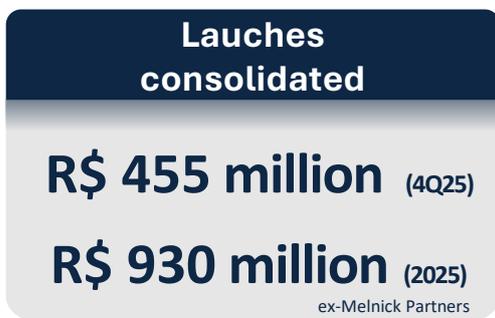




# Operational Preview | 4Q25

Porto Alegre, January 14, 2026 – Melnick Desenvolvimento Imobiliário S.A. (B3: MELK3), a homebuilder and developer with strategic focus in the South Region of Brazil and conducting operations in real estate and urban development projects, discloses its preliminary non-audited data concerning launches, gross and net sales, and deliveries of the fourth quarter of 2025.

## HIGHLIGHTS



**LEANDRO MELNICK**

**JULIANO MELNICK**

**JOELSON BOEIRA**

Chief Executive Officer

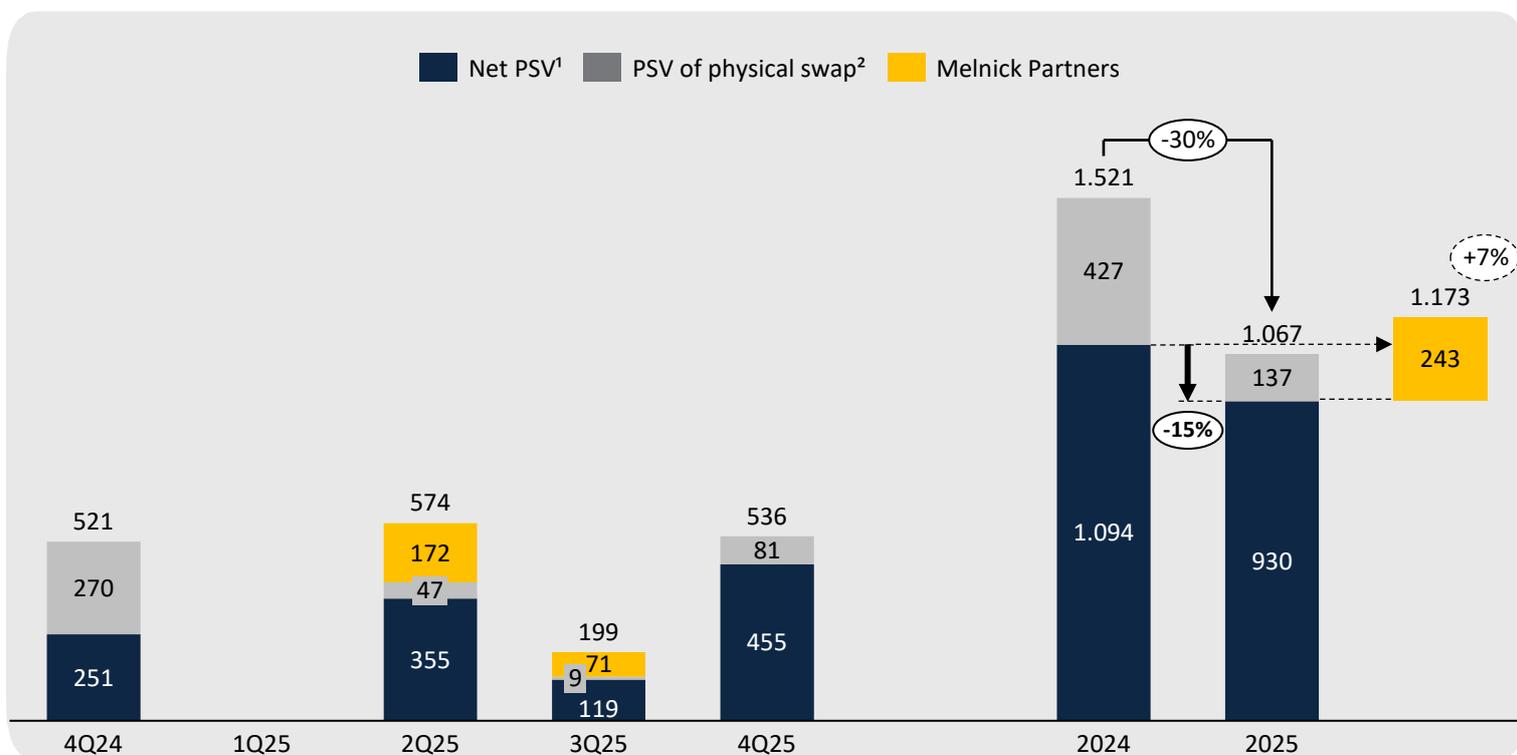
CFO and IR Officer

CAO and IR Officer



## LAUNCHES (% Melnick, ex-Melnick Partners)

We launched three developments in 4Q25, totaling R\$ 536 million in gross PSV (R\$ 455 million % Melnick). Year-to-date, launches represent a total of R\$ 1.067 billion in gross PSV (R\$ 930 million % Melnick).



In 2025, we launched in SP the developments Casa Madalena, with a PSV of BRL 687 million (BRL 172 million % Melnick Partners) and Quaddra Lorena, with a PSV of BRL 674 million (BRL 71 million % Melnick Partners), totaling BRL 243 million % Melnick Partners, to be recognized under the equity accounting method and in the financial result. **Launches % Melnick and % Melnick Partners totaled BRL 1.173 billion (a 7% growth when compared to the previous year).**

Project	Business Unit <sup>3</sup>	PSV 100% <sup>4</sup> (R\$ '000)	PSV % Melnick <sup>1</sup> (R\$ '000)	Usable Area <sup>5</sup> (m <sup>2</sup> )	Unit <sup>5</sup>	Average Value/ Unit (R\$ '000)	Segment
<b>1Q25</b>		-	-	-	-		
<b>2Q25</b>		<b>402,422</b>	<b>355,275</b>	<b>28,077</b>	<b>209</b>		
Gama 1375	ME INC	174,483	150,854	10,494	64	2,357	Residential
High Garden Iguatemi	ME INC	227,939	204,421	17,583	145	1,409	Residential
<b>3Q25</b>		<b>128,766</b>	<b>119,378</b>	<b>10,978</b>	<b>293</b>		
Go Home Design	ME INC	86,207	81,034	4,363	143	567	Residential
Open Major - F1	Open	42,559	38,327	6,615	150	256	Residential
<b>4T25</b>		<b>535,579</b>	<b>455,100</b>	<b>41,232</b>	<b>997</b>		
Square Garden - F1	ME INC	366,605	297,814	16,740	433	688	Residential
Open Bosque - F1	Open	116,720	112,051	16,575	384	292	Residential
Open Major - F2	Open	52,253	45,235	7,916	180	251	Residential
<b>Total</b>		<b>1.066,766</b>	<b>929,737</b>	<b>80,287</b>	<b>1,499</b>		

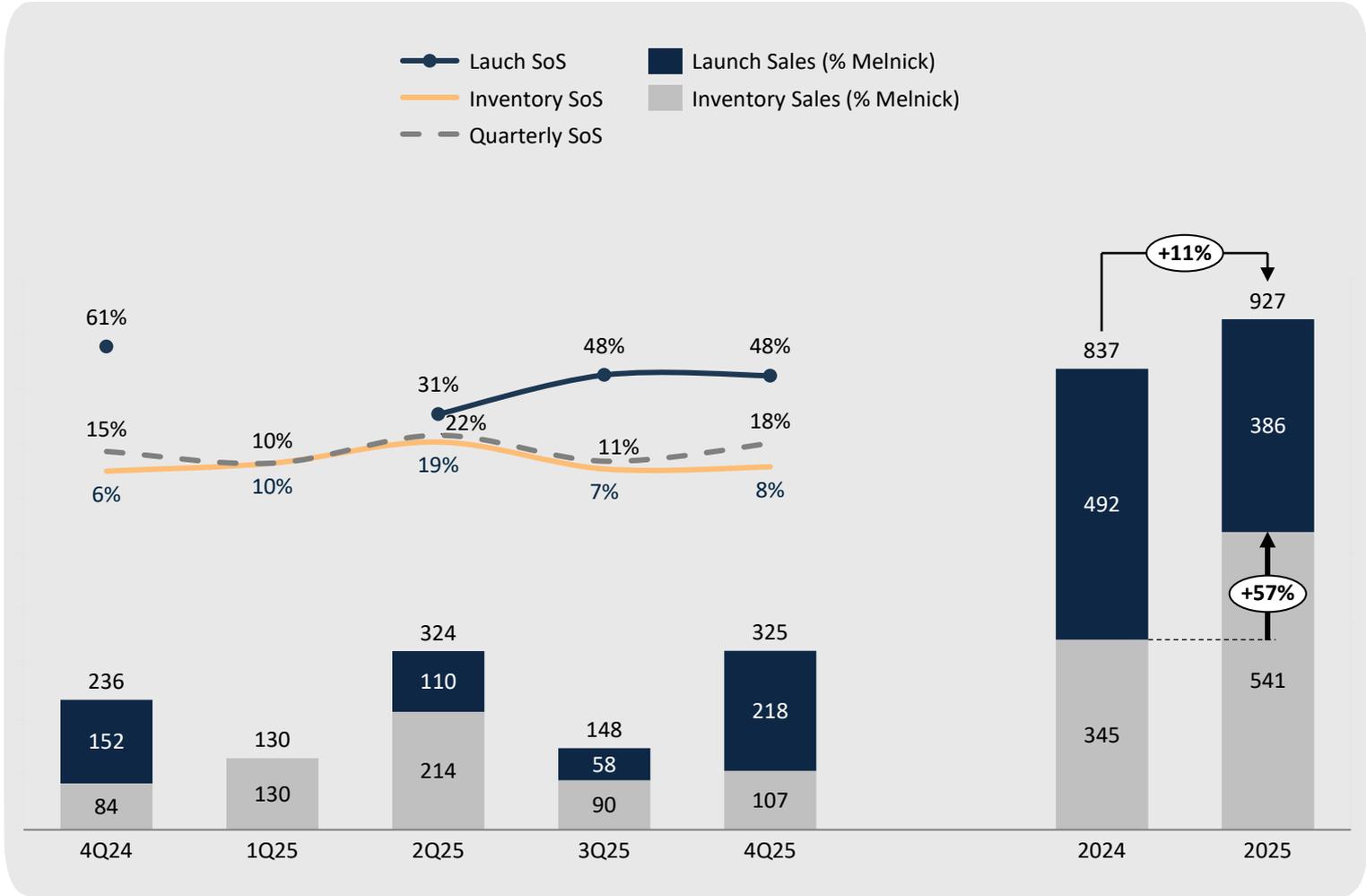
<sup>1</sup> PSV of physical swap, sales commissions and minority interests, net. <sup>2</sup> PSV of physical swap and minority interests.

<sup>3</sup> ME INC – Melnick Incorporações | Open – MCMV. <sup>4</sup> Gross PSV. <sup>5</sup> Physical swap, net.

GROSS AND NET SALES (% Melnick, ex. Melnick Partners)

In 4Q25, gross and net sales totaled R\$ 339 million and R\$ 325 million, respectively. Year-to-date, gross and net sales totaled R\$ 1.012 billion and R\$ 927 million, respectively. Sales of inventory went up by 57% when compared to 2024.

Sales breakdown (R\$ million)	4Q24	1Q25	2Q25	3Q25	4Q25	2024	2025
Gross sales	285,017	151,110	350,444	171,427	339,461	988,034	1,012,442
Inventory	132,951	151,110	240,053	113,925	121,633	496,167	626,721
Launches	152,066	-	110,391	57,502	217,828	491,867	385,721
Cancellations	(48,868)	(20,765)	(25,898)	(23,997)	(14,701)	(150,970)	(85,361)
Net Sales	236,149	130,345	324,546	147,430	324,760	837,065	927,080



\*Unaudited managerial data, may be subject to change.

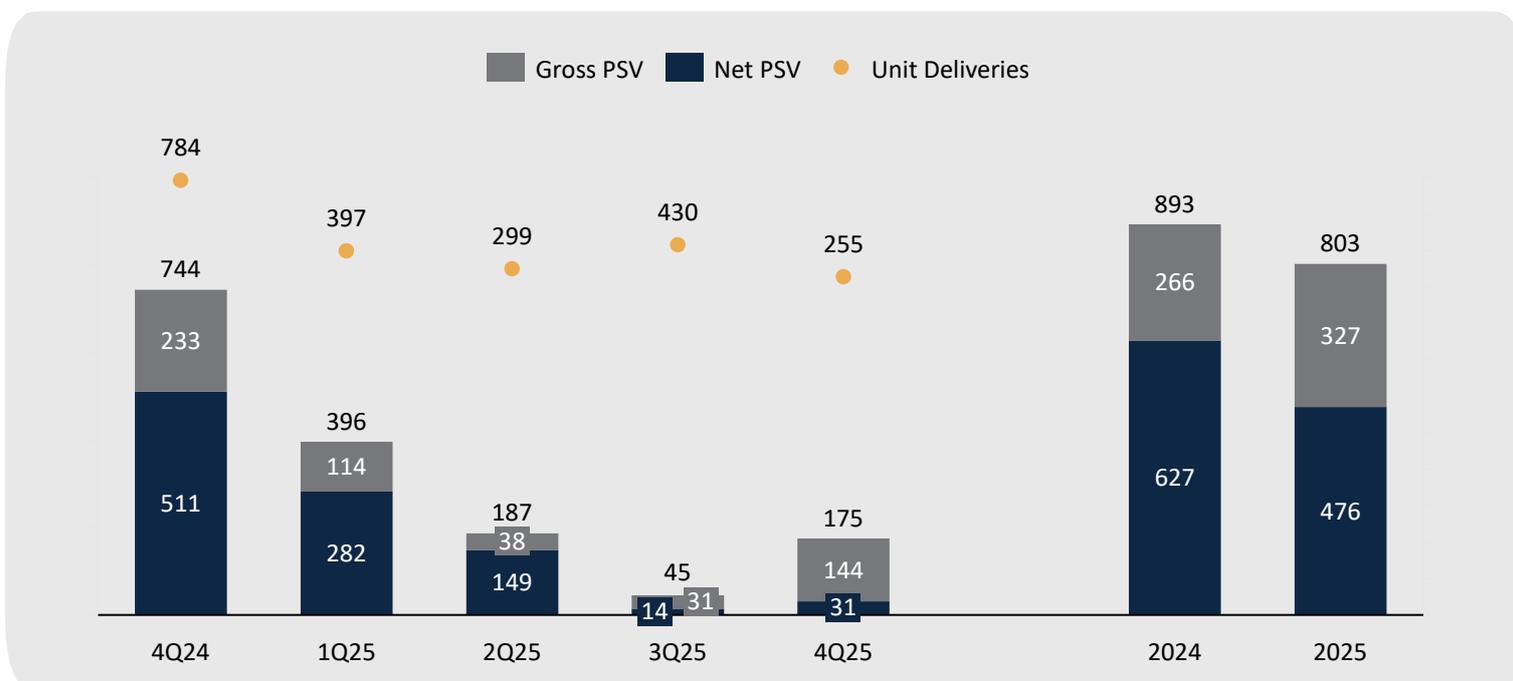
## DELIVERIES (% Melnick, ex-Melnick Partners)

In 4Q25, we delivered two developments, totaling R\$ 175 million in gross PSV (R\$ 31 million % Melnick) and 255 units. Year-to-date, deliveries totaled R\$ 803 million in gross PSV (R\$ 476 million % Melnick) and 1,381 units.

Project	Business Unit <sup>1</sup>	PSV 100% <sup>2</sup> (R\$ '000)	PSV % Melnick <sup>3</sup> (R\$ '000)	Usable area <sup>4</sup> (m <sup>2</sup> )	Unit <sup>4</sup>	Average Value/Unit (R\$ '000)	Segment
<b>1Q25</b>		<b>396,331</b>	<b>281,999</b>	<b>31,332</b>	<b>397</b>		
Arte Country	ME INC	191,874	117,401	8,535	28	4,898	Residential
Seen Boa Vista	ME INC	134,105	97,764	8,460	49	1,995	Residential
Open Canoas - F3	Open	27,952	26,554	7,054	160	166	Residential
Open Protásio	Open	42,400	40,280	7,283	160	252	Residential
<b>2Q25</b>		<b>186,335</b>	<b>148,758</b>	<b>13,529</b>	<b>299</b>		
Go Cidade Baixa	ME INC	186,335	148,758	13,529	299	498	Residential
<b>3Q25</b>		<b>45,125</b>	<b>13,989</b>	<b>83,411</b>	<b>430</b>		
Arbo Village Park	URB	45,125	13,989	83,411	430	120	Lot Development
<b>4Q25</b>		<b>174,773</b>	<b>30,932</b>	<b>86,223</b>	<b>255</b>		
The Garden - F1	URB	86,761	18,654	56,180	127	683	Lot Development
The Garden - F2	URB	88,012	12,278	30,043	128	688	Lot Development
<b>Total</b>		<b>802,564</b>	<b>475,678</b>	<b>214,495</b>	<b>1,381</b>		

<sup>1</sup> ME INC – Melnick Incorporações | Open – MCMV | URB – Urban Developer.

<sup>2</sup> Gross PSV. <sup>3</sup> PSV of physical swap, sales commissions and minority interests, net. <sup>4</sup> Physical swap, net.





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## Disclaimer

The statements within this preview, which refer to business prospects, estimates of financial and operating results, and growth prospects that affect the Melnick's activities, as well as any other statements about the future of the Company's business, constitute estimates and statements about the future and involve risk and uncertainties; therefore, they are not assurances of future results. Such considerations depend significantly on changes in market conditions, governmental regulations, pressure from the competition, performance of the industry and of the Brazilian economy among other factors. As such, they are subject to changes without notice.