Disclosure of Results

2Q26

melnick
Muito mais que morar

Notices

We emphasize that the information contained in this presentation and any statements that may be made during the video conference, relating to business prospects, projections, and operational and financial targets of Melnick, are based on beliefs and assumptions of the Company’s management, as well as on information currently available. Future considerations are not guarantees of performance.

They involve risks, uncertainties, and assumptions, as they refer to future events and thus depend on circumstances that may or may not occur. Investors should understand that general economic conditions, market conditions, and other operational factors could affect the future performance of Melnick and lead to results that materially differ from those expressed in such future considerations.

Highlights 2Q26

Launches % Melnick

R$ 115 MM In launches in 2Q26.

R$ 328 MM In launches in 6M26.

Excluding Melnick Partners

Melnick Sales %

R$ 108 MM In sales in 2Q26.

R$ 408 MM In sales in 6M26.

Excluding Melnick Partners

Results

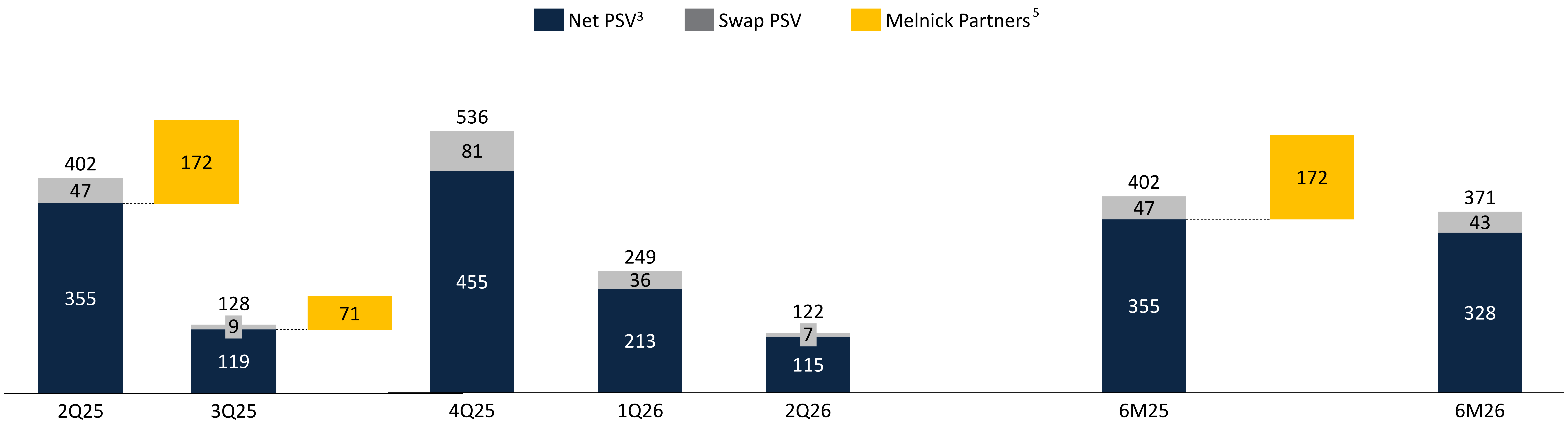
30.9% Gross margin (ex-financing) increased by 1.1 p.p. in 2Q26 compared to 2Q25.

R$ 34 MM In net income in 2Q26.

18.6% In net margin in 2Q26, 3.8 p.p. increase compared to 2Q25.

Launches

Project	Unit[1]	Total PSV[2]	Melnick PSV[3]	Usable Area[4]	Units[4]	Average Price	Segment
1Q26		**248,554**	**213,482**	**18,185**	**249**		
Seen Três Figueiras	ME INC	190,194	157,456	9,897	57	2,762	Residential
Open Bosque - F2	Open	58,360	56,026	8,288	192	292	Residential
2Q26		**121,908**	**114,594**	**8,718**	**74**		
Square Garden - F2	ME INC	121,908	114,594	8,718	74	1,549	Residential
Total		**370,462**	**328,076**	**26,903**	**323**		



[1] ME INC – Melnick Incorporações | Open – MCMV. [2] Gross PSV. [3] Net PSV, excluding physical swap, sales commissions, and minority interests. [4] Physical swap, Net.

[5] In 2025, we launched two developments in SP, through Melnick Partners, totaling a **gross PSV of R$ 1,361 million (R$ 243 million % Melnick Partners).**

Launches 2Q26

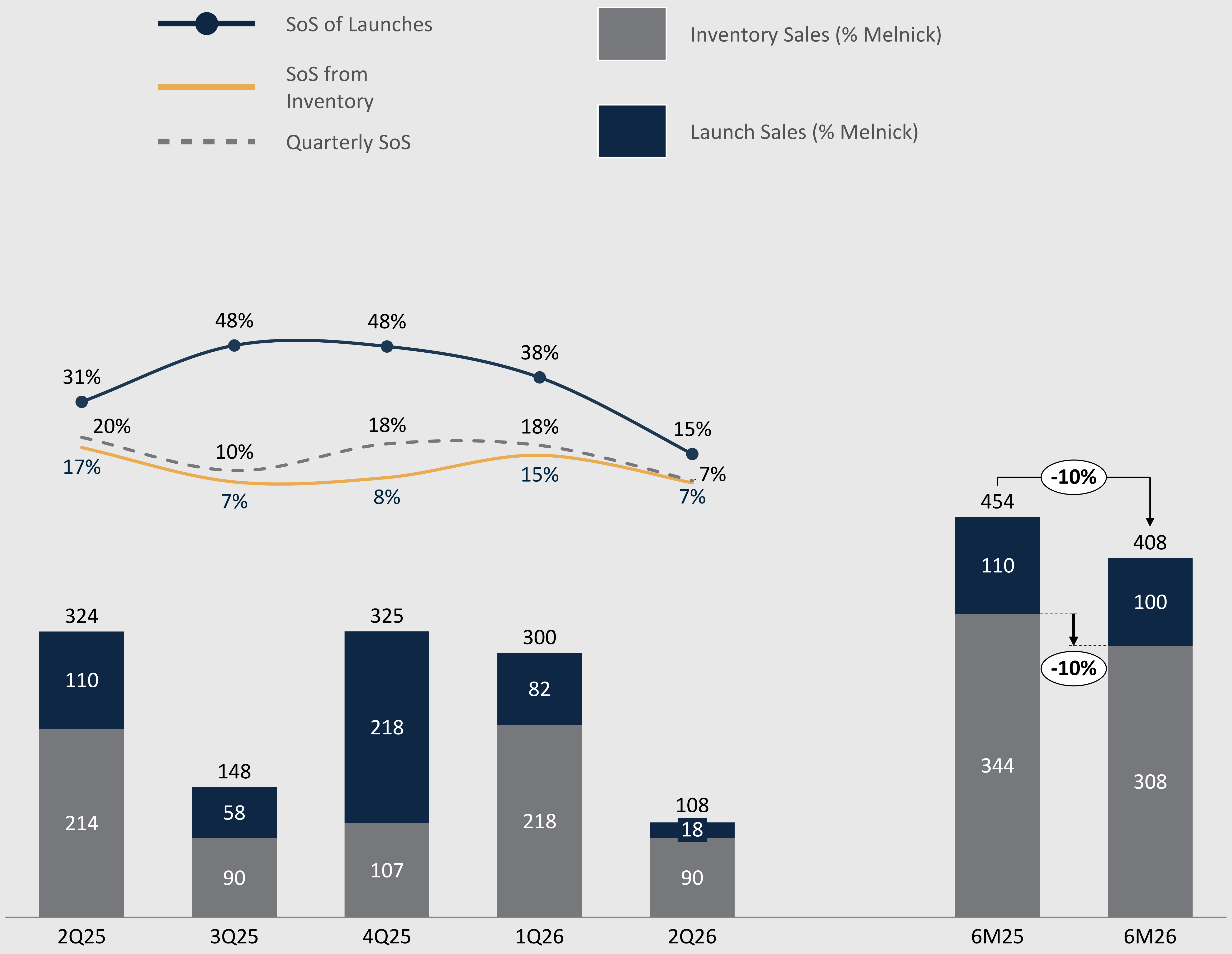
SQUARE GARDEN F2 – PORTO ALEGRE/RS

Phase 1 – 4Q25 – PSV[1] % MELNICK – R$ 298 MM
Phase 2 – 2Q26 – PSV[1] % MELNICK – R$ 115 MM
53% Sold

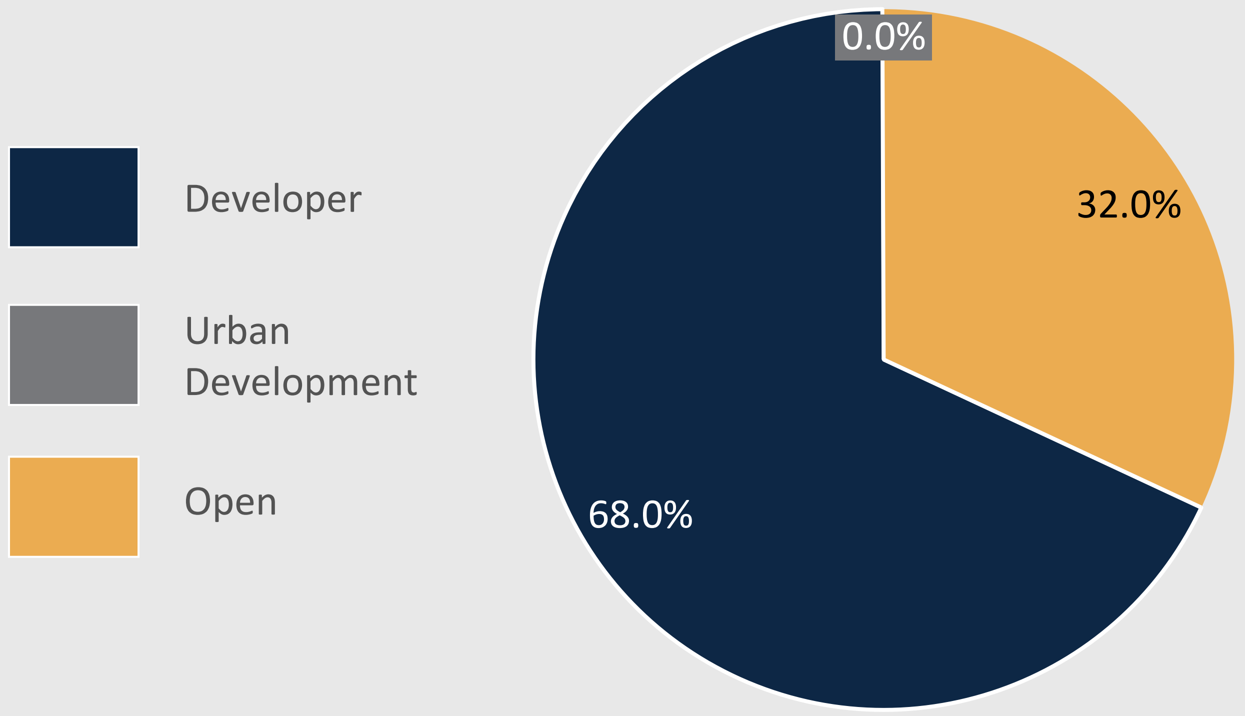
[1] Net PSV, excluding physical swap, sales commissions, and minority interests.

Net Sales

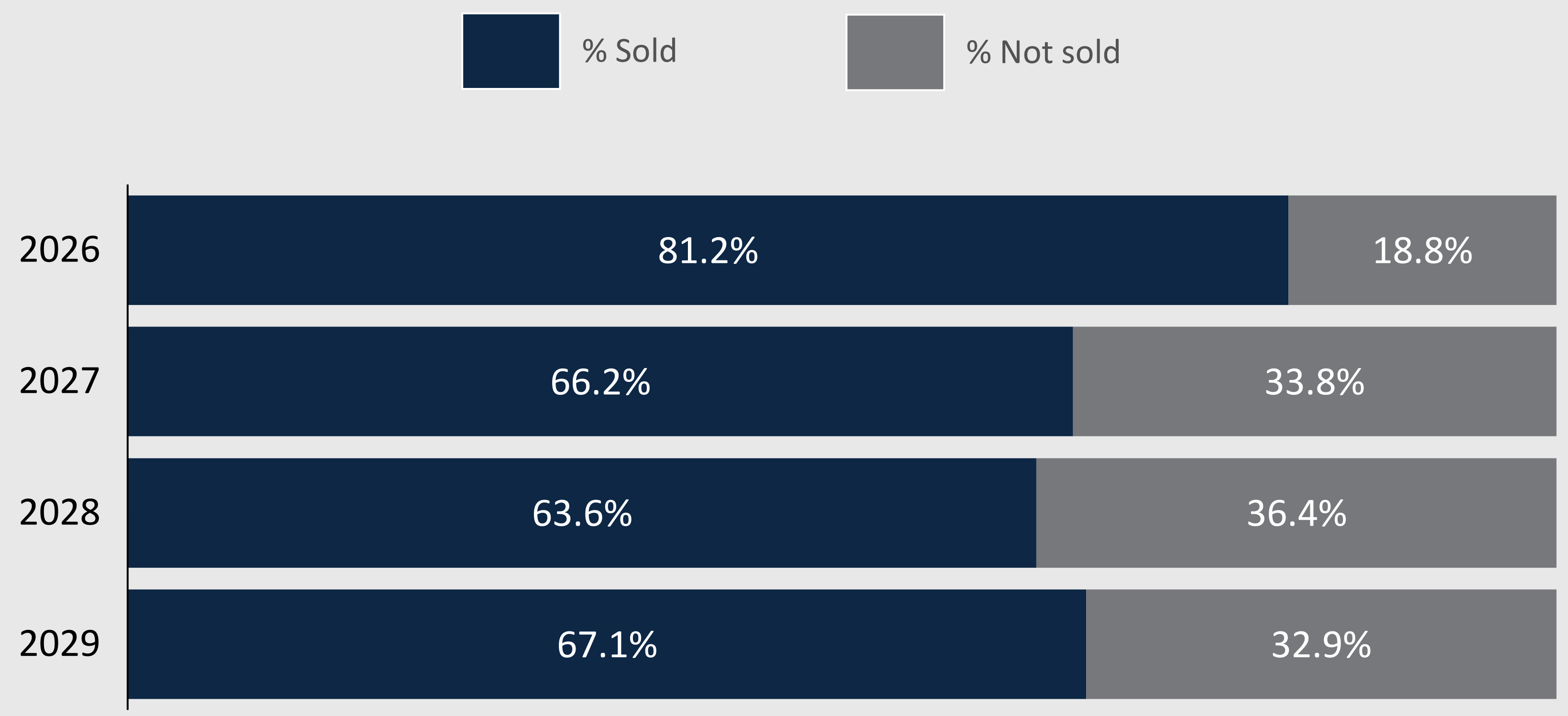
Breakdown by quarter:
(% Melnick – R$ million):



Breakdown of sales by business unit for 2Q26 (% Melnick):

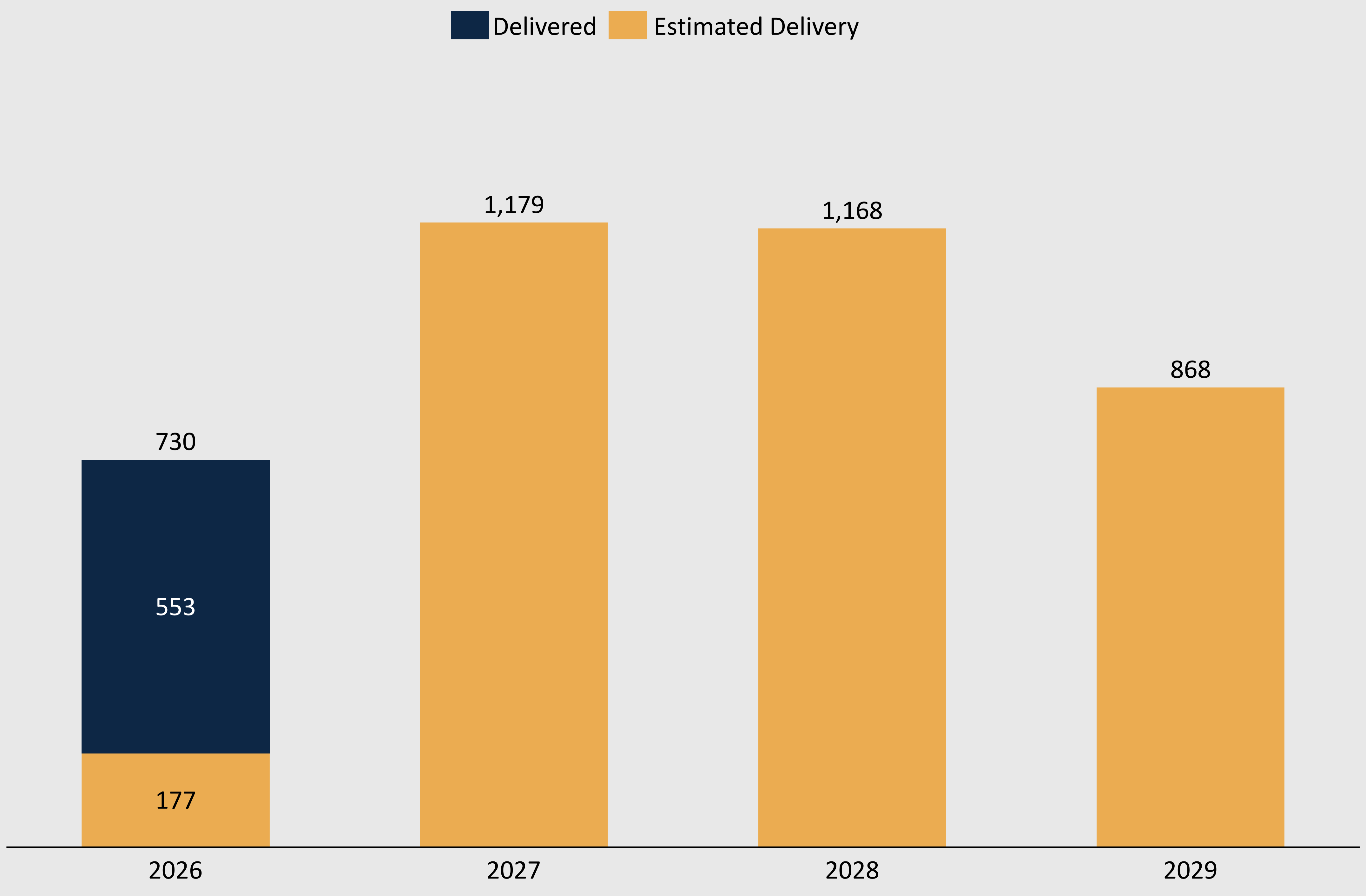


% Sold by year of delivery (% Melnick):



Deliveries and Operational Capacity

Future Deliveries (% Melnick - R$ million)



Operational Capacity

Active Construction Sites (20)

14 Developer
3 Urban Development
3 OPEN (MCMV)

Units Under Construction (4,460)

1,887 Developer
1,325 Urban Development
1,248 OPEN (MCMV)

Area Under Construction (m^2)

274,965 Developer
363,107 Urban Development
64,623 OPEN (MCMV)

Deliveries 2Q26 | % Melnick

NILO SQUARE - RESIDENCIAL

PSV[1] % MELNICK – R$ 201 MM
86% Sold

SEEN MENINO DEUS

PSV[1] % MELNICK – R$ 137 MM
88% Sold

GRAND PARK MOINHOS - F1

PSV[1] % MELNICK – R$ 50 MM
85% Sold

NILO SQUARE - MIX

PSV[1] % MELNICK – R$ 86 MM
90% Sold

NILO SQUARE - HOTEL

PSV[1] % MELNICK – R$ 32 MM
94% Sold

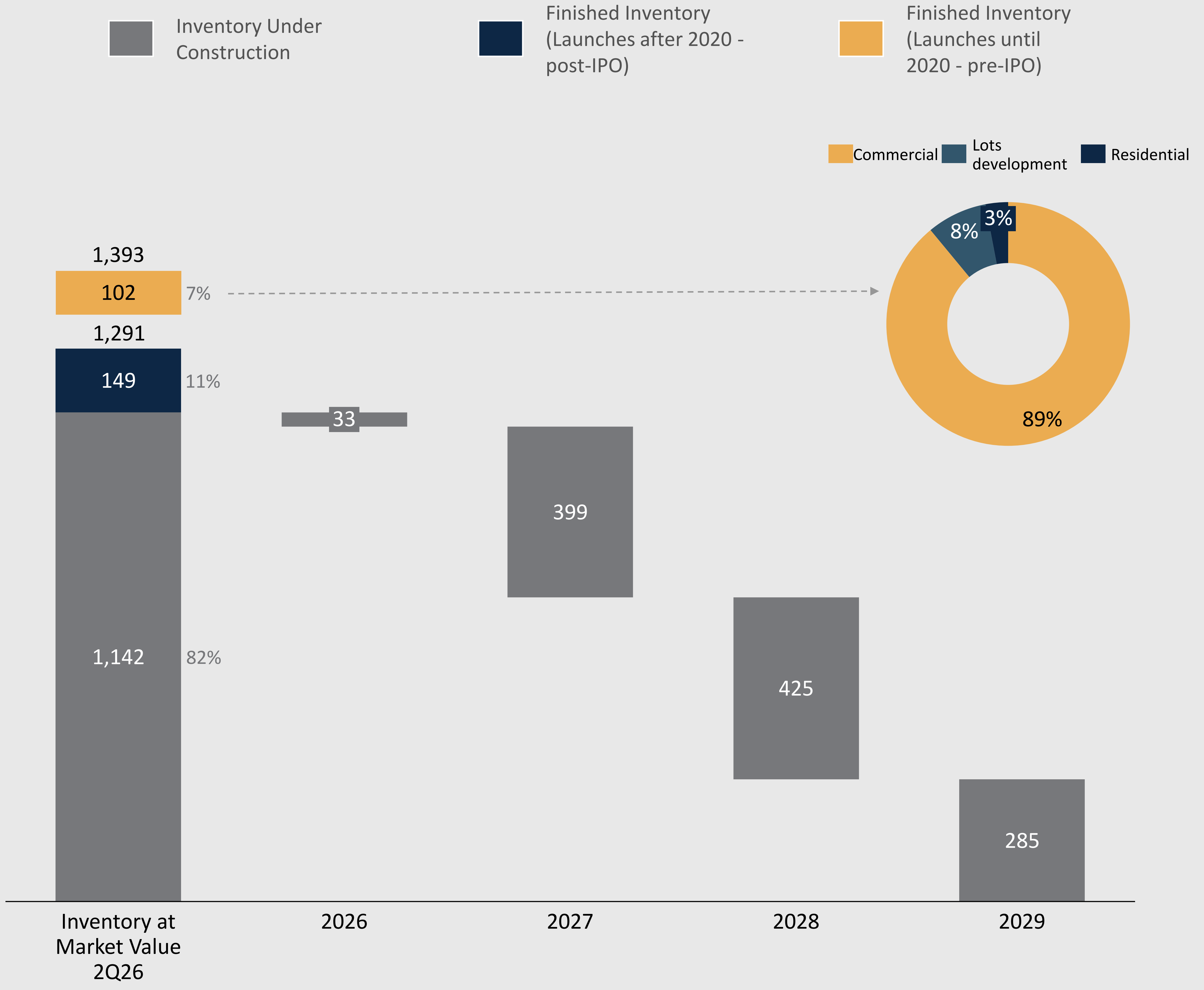
LAS PIEDRAS

PSV[1] % MELNICK – R$ 23 MM
78% Sold

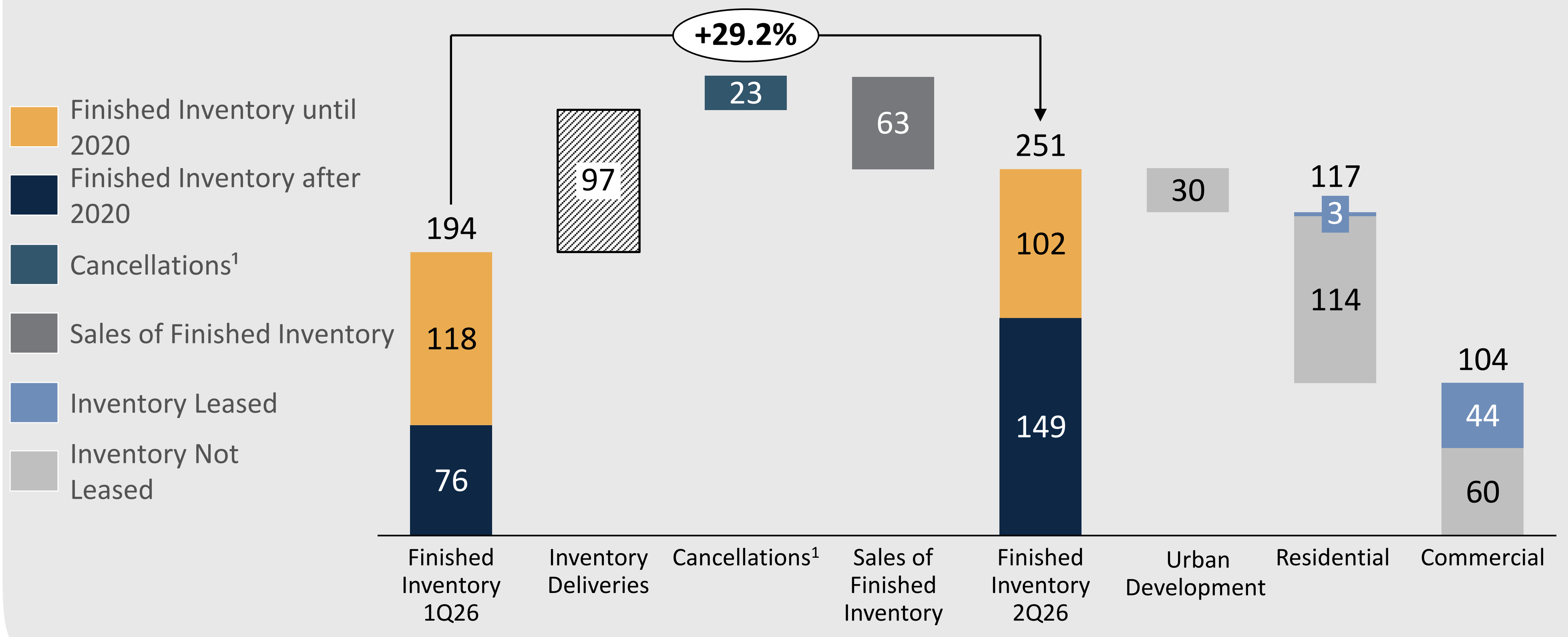
[1] Net PSV, excluding physical swap, sales commissions, and minority interests.

Inventory 2Q26

Inventory 2Q26 and breakdown by year of completion
(% Melnick – R$ million):

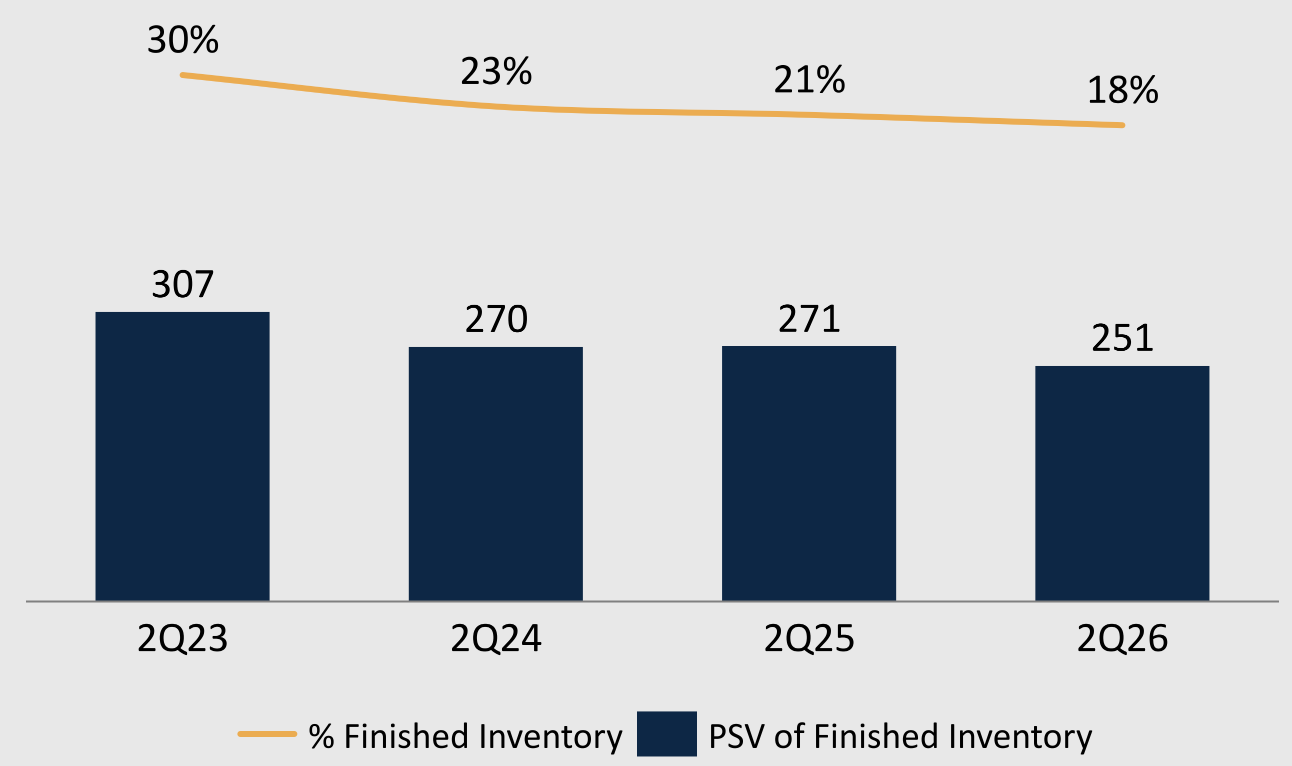


Finished Inventory



¹ Considering that 100% of the cancellations refer to finished units.

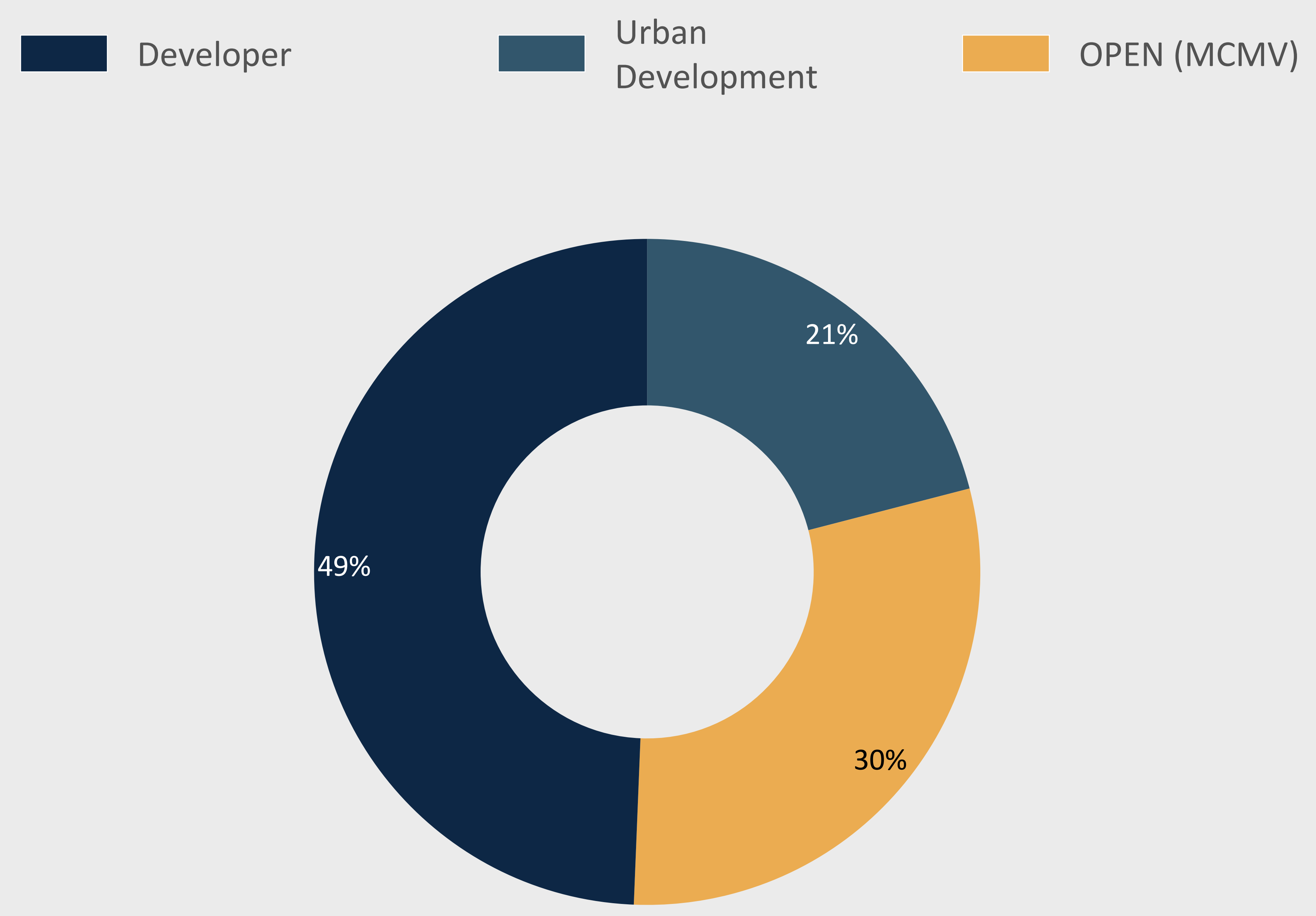
Finished Inventory



Landbank 2Q26

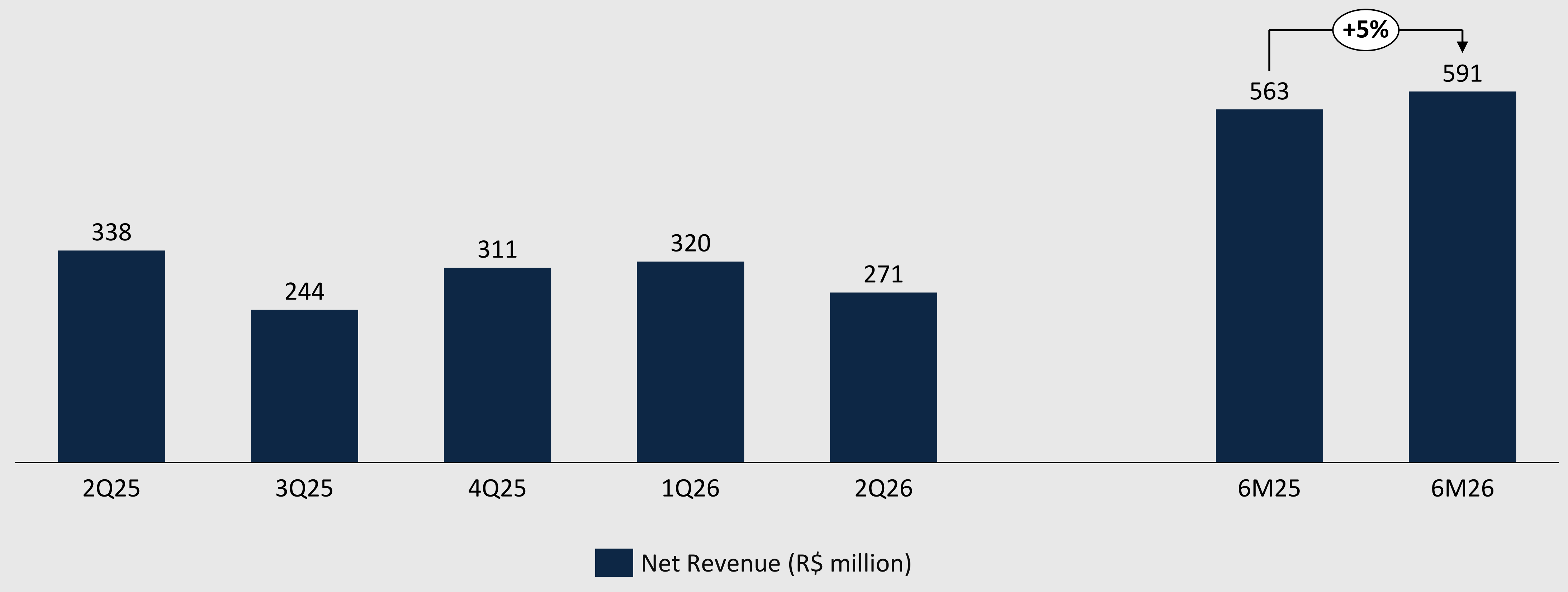
Current landbank position totaling **R$ 4.6 billion** in total PSV, of which **R$ 3.2 billion** in potential PSV (% Melnick). Distributed in **26** plots or phases., and 24% of the projects already approved, with a potential PSV totaling **R$ 782.0 million** (% Melnick).

Landbank Breakdown (% Melnick)

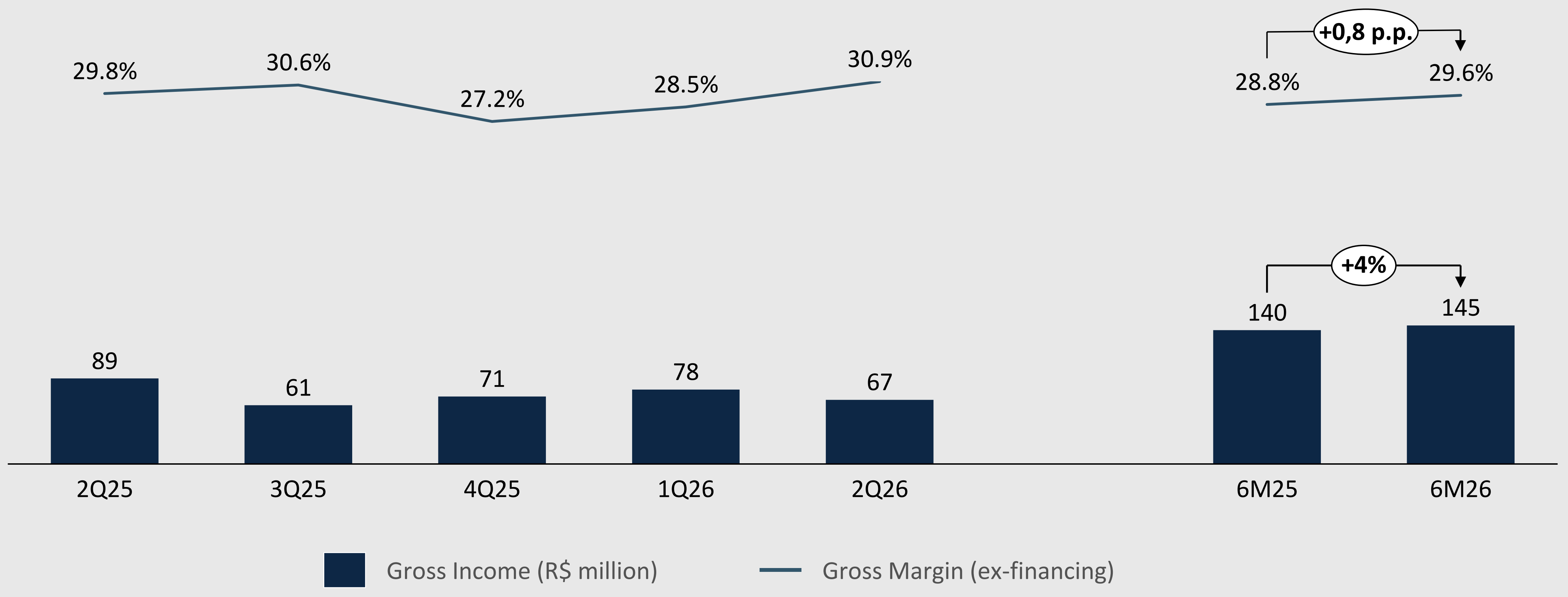


Financial Results

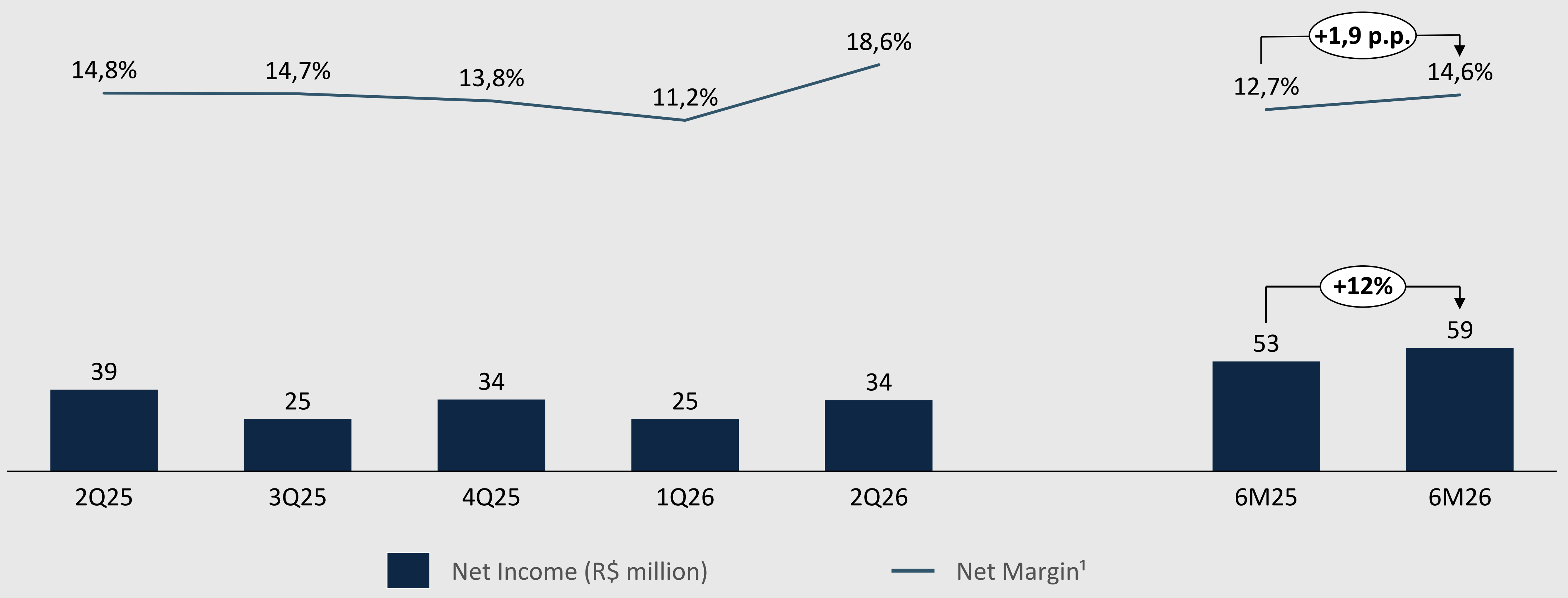
Net Revenue Breakdown:



Gross Income and Gross Margin Breakdown:



Net Income Breakdown:



[1] Given that net revenue considers minorities' interest, net margin is also related to net income before minorities' interest.

Capital Structure and Cash Generation

Capital Structure

	2Q25	3Q25	4Q25	1Q26	2Q26
SFH Production	(335.4)	(413.0)	(442.1)	(546.5)	(524.9)
CRI Production	(5.4)	-	-	-	-
Deduction of receivables	-	-	(63.3)	(52.9)	(96.1)
Corporate CRI[1]	(98,2)	(102.3)	(99.1)	(102.9)	(197.4)
Gross Debt	**(439.0)**	**(515.3)**	**(604.5)**	**(702.4)**	**(818.3)**
Cash	399.7	365.9	196.5	250.1	326.4
Net Debt	**(39.4)**	**(149.4)**	**(408.0)**	**(452.3)**	**(491.9)**
Total Equity	**1,217.6**	**1,245.4**	**1,216.3**	**1,237.2**	**1,220.9**
Net Debt / Equity	**-3.2%**	**-12.0%**	**-33.5%**	**-36.6%**	**-40.3%**

Cash Generation

	2Q25	3Q25	4Q25	1Q26	2Q26
Initial Net Cash	2.5	(39.4)	(149.4)	(408.0)	(452.3)
Final Net Cash	(39.4)	(149.4)	(408.0)	(452.3)	(491.9)
Net Cash Variation	**(41.9)**	**(110.0)**	**(258.6)**	**(44.3)**	**(39.6)**
Dividends	-	50.0	65.0	-	-
Decrease of Capital	-	-	-	-	-
Stock Buyback	-	-	-	10.5	-
Cash burn	**(41.9)**	**(60.0)**	**(193.6)**	**(33.8)**	**(39.6)**

Cash Position **R$ 326.4 million.**

Debt consisting of **64.0%** of construction financing and **36.0%** of corporate debt.

Acquisition of interest in SPEs and land, totaling **R$ 25.5 million** in 2Q26.

[1] Corporate CRI issuances of R$100 million each, with no real or personal guarantees, maturing in 3 years. A) Single tranche, indexed at 101% of the CDI. B) Two tranches, indexed at 100.50% of the CDI and 13.75%, respectively (recognized net of issuance costs).

Performance Strategy

Rio Grande do Sul

Continued launches in the upper-middle-class segment

Consolidation in the budget segment through Open

Melnick Partners

Real Estate Investments (SP and SC)

Plots of land in premium locations

Focus on the high-end segment

Partnerships with renowned real estate developers

Open

Renée Garófalo Silveira

Renée has more than two decades of experience in the industry, with a distinguished track record at publicly traded real estate developers and a focus on the affordable housing segment. The arrival of the new leadership is part of Open's consolidation plan within the Melnick Group.

OPEN ALTO IPIRANGA – 3Q24 | 4Q24

PSV[1] % MELNICK – R$ 71 MM
100% Sold

OPEN MAJOR – 3Q25 | 4Q25

PSV[1] % MELNICK – R$ 84 MM
80% Sold

OPEN BOSQUE – 4Q25 | 1Q26

PSV[1] % MELNICK – R$ 168 MM
77% Sold

LAND BANK (% Melnick)

R$ ~960 MM | 73,000 m²

LAUNCHES (% Melnick)

2024 – R$ 71 MM

2025 – R$ 196 MM

[1] Net PSV, excluding physical swap, sales commissions, and minority interests.

Melnick Partners - SP

Developments Launched

CASA MADALENA – Even (SP) – 2Q25

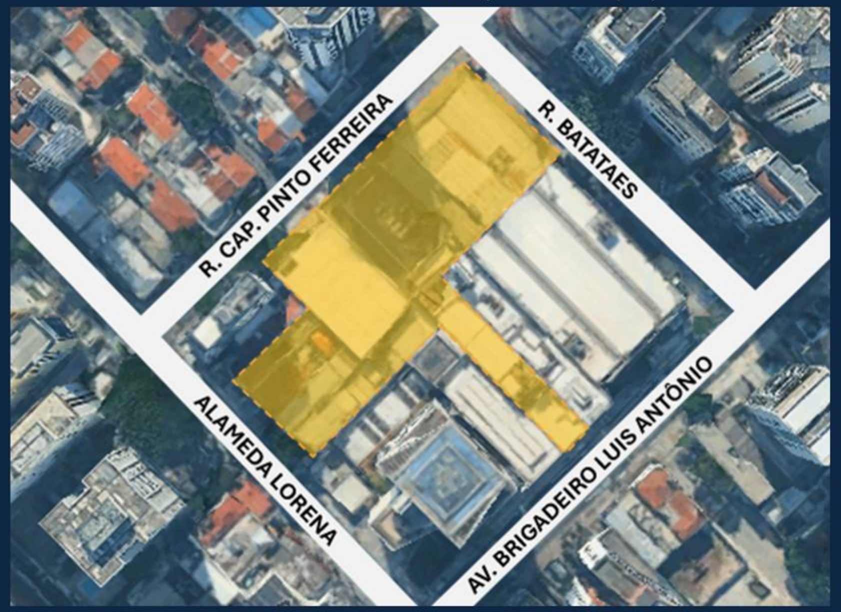
TOTAL PSV – R$ 717 MM – 25% Melnick

QUADDRA LORENA – Yuny (SP) – 3Q25

TOTAL PSV – R$ 674 MM – 16.5% Melnick

CASA MADALENA – Even – Vila Madalena (SP)

QUADDRA LORENA – Yuny – Jardins (SP)



Developments Not Launched

QUADDRA JESUÍNO – Yuny – Itaim Bibi (SP)

TOTAL POTENTIAL PSV – R$ ~536 MM – 34% Melnick

SABIÁ – Yuny – Moema (SP)

TOTAL POTENTIAL PSV – R$ ~730 MM - 30% Melnick

VILA NOVA CONCEIÇÃO – Liv/Kopstein (SP)

Participation via SCP
(Approx. 1,700 m² to be received as part of a physical swap arrangement)

Acquisition of interests in SPEs, SCPs and land, totaling **R$ ~134 million** over the past 18 months.

Melnick Partners - SC

Consulting

O TEMPO – Müze – Praia Brava (SC)

TOTAL PSV – R$ ~2.7 billion – Fee-Based Consulting on revenue

Land bank

JURERÊ – Dimas – Florianópolis (SC)

TOTAL POTENTIAL PSV – R$ ~3.5 billion – 60% Melnick

Frequently Asked Questions

Instructions for the Q&A

To ask a question, please click the "#Raise hand#" icon or enter your question or send it via the "#Q&A#" icon on the bottom of your screen.

Because of the dynamics, we will announce your names and ask you to make your question.

At this time, a request to turn your microphone on will appear on the screen.

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Disclosure of Results

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