



3Q22 Results

São Paulo, November 8th, 2022 – Iguatemi S.A. [B3: IGTI11], one of the largest full-service companies in the Brazilian shopping mall sector, reports its results for the third quarter of 2022 (23Q22). Financial and operational information is based on the consolidated figures, in R\$ '000, under the Brazilian Corporate Law accounting legislation and IFRS, as expressed in Accounting Pronouncements approved by the Brazilian Securities Commission (CVM), except for the 6.58% indirect stake in Shopping Iguatemi Porto Alegre and the adjacent commercial tower (Iguatemi Business) as of January 1, 2020, which is managerially reflected in the numbers to show, in the most comprehensive manner, the Company's results. The external auditors have not reviewed the Company's non-accounting information.

3Q22 HIGHLIGHTS

Conference Call 3Q22 Results

Portuguese Conference Call
November 9, 2022
10:00 a.m. (Brasília)
9:00 a.m. (New York)
Phone: +55 (11) 3181-8565
Or (+55 11) 4090-1621

**Simultaneous translation into
English**
November 9, 2022
10:00 a.m. (Brasília)
9:00 a.m. (New York)
Phone: +1 412 717-9627
Or +1 844 204-8942

IR Team:

Guido Oliveira, CFO
Marcos Souza, IR
Victor Barbosa, IR
Leticia Figueiredo, IR

Phone: +55 (11) 3137-7037/7134
ri@iguatemi.com.br
www.iguatemi.com.br

- **Total Sales** reached R\$4.08 billion in 3Q22, up by 22.8% versus 3Q21 (28.1% up over 3Q19, excluding malls sold in 2019). In October, sales remain strong, with a growth of 28.7% over the same period in 2019;
- **Same-store sales (SSS)** grew by 29.8%, and **same-area sales (SAS)** were up by 28.1% in the quarter, versus 3Q19;
- **Same-store rents (SSR)** increased by 61.8%, recording real gain of 1.4 p.p. over the IGP-M in the quarter and **same-area rents (SAR)** were up by 46.5% in 3Q22 vs. 3Q19.
- **Gross Revenue** reached R\$309.9 million in 3Q22, up by 22.2% over 3Q21 (+ 47.9% over 3Q19);
- **Net Revenue** came to R\$254.3 million in 3Q22, up by 19.5% over 3Q21 (+ 38.2% over 3Q19);
- **Adjusted Consolidated EBITDA** was R\$165.8 million in the quarter, up by 10.6% over 3Q19, with a 65.2% EBITDA Margin. **Excluding the Straight-Line Effect, EBITDA** came to R\$182.3 million in the quarter, up by 43.5% versus 3Q21 (+ 21.5% over 3Q19);
- **Adjusted Net Income** reached R\$56.5 million in 3Q22, up by 166.9% over 3Q21 (20.7% over 2019), excluding the straight-line effect, Infracommerce, share swap and non-recurring expenses with court settlement.
- **Adjusted FFO** reached R\$97.7 million in 3Q22, up by 60.4% over 3Q21 (5.4% down over 3Q19), excluding the straight-line effect, Infracommerce, share swap and non-recurring expenses with court settlement.
- **Iguatemi S.A.'s leverage** ended the quarter at 1.83x Net Debt/EBITDA;
- The Company **issued a secondary public offering and raised R\$720 million**, with a demand of more than 4.5x the base offering;
- The **acquisition of JK Iguatemi** was executed on September 9th and was approved by the Brazilian Antitrust Agency (CADE) on October 18th, and **its closure is expected by November 30th, 2022**;
- Iguatemi **reorganized its indirect investment in Infracommerce**, by redeeming its shares held in Fundo Navigator (class C), **concentrating its stake in an exclusive vehicle domiciled in Brazil** – FIP Venture Iguatemi;
- Launch of the **Iguatemi Collections** program, in which customers register their purchases and can exchange them for exclusive gifts.

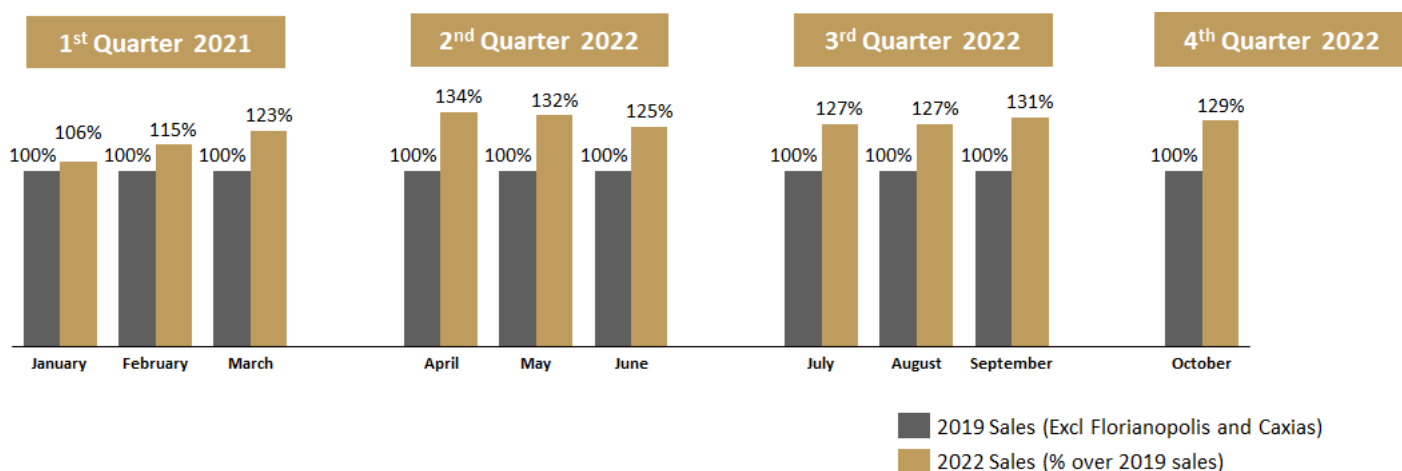
Subsequent Events:

- Opening of **Sky Galleria**, a new corporate icon in Campinas and its surrounding region. The commercial tower already has 70% of its private area commercialized.
- 6th edition of **Iguatemi Talks Fashion**, on October 25 and 26.

MESSAGE FROM THE MANAGEMENT

Operation and Sales Status

In the third quarter of 2022, not unlike the previous ones, Iguatemi presents strong indicators. As regards sales, our malls continued to outperform 2019 and have been recording stable figures throughout 2022, showing the resilience of the Company's portfolio. Excluding the malls sold in 2019, sales increased by 28.1% over 3Q19, reaching total sales of R\$4.08 billion, a record for a third quarter. In October, sales remain strong, with a growth of 28.7% over the same period in 2019.

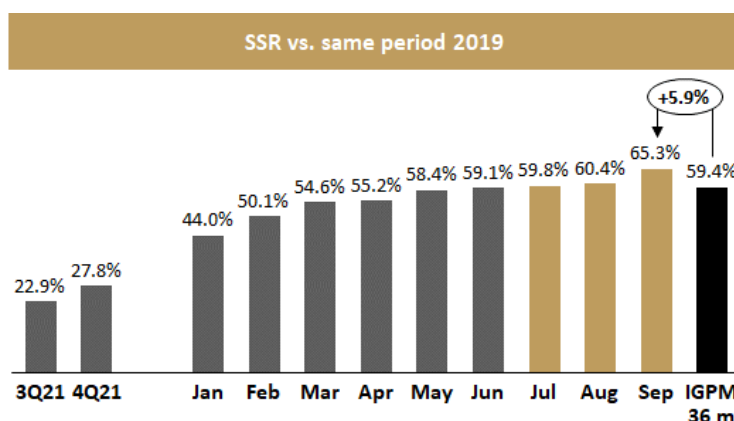


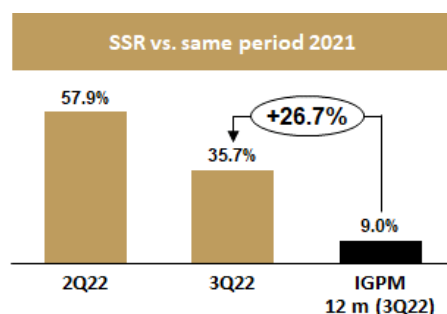
Same-store sales (SSS) continued to record an excellent performance, up by 29.8% when compared to the same period in 2019, with Fashion, Footwear and Leather Goods once again standing out in the quarter, growing 44.3%, while the Miscellaneous, Health & Beauty and Jewelry segment increased by 31.0% versus 3Q19.

Rentals

In 3Q22, once again, we were able to make progress in our rental indicators. Same-Store Rent (SSR) grew by 61.8% over 3Q19, a result that represents a real 1.4 p.p. gain over the IGPM in the quarter (5.9 p.p. Sep/22 vs. Sep/19). This indicator has been evolving for more than 12 months.

When compared to 3Q21, Same-store rent (SSR) in 3Q22 grew 35.7% in 3Q22, showing a real gain of 26.7 p.p. over the quarter's IGPM average.





In 3Q22, delinquency rate reached negative 0.7%, 1.2 p.p below 3Q19 and occupancy cost was 12.2%, up by 0.3 p.p versus 3Q19. This indicators' good performance denotes the continuous capacity of Iguatemi's malls to not only collect current rents, but also recover past rents (whether delinquent rents or rents discussed in court).

Commercial Activity

As mentioned in previous quarters, retail continues to demand quality spaces in resilient assets. Our occupancy rate indicator has been improving quarter by quarter since the pandemic restrictions have been lifted. We emphasize that, despite the impact of the exits mentioned in the second quarter of Extra in Iguatemi São Carlos and ETNA in Iguatemi Esplanada, we improved our occupancy rate while maintaining profitability. Accordingly, **we reached an average occupancy rate of 93.2% in 3Q22, 0.6 p.p. above the 2Q22 closing**, and reaffirmed our guidance of 95% by December 2022.

3Q22 RESULTS

The Company's 3Q22 operational and financial results, like in the previous quarters, are above 2019 figures, prior to the pandemic.

Regarding the performance of **Malls at 100%**, **Gross Rent Revenue increased by 16.5%** in the quarter vs. 3Q21 (Minimum Rent + Overage + Temporary Rent), **reaching R\$343.7 million, a 38.8% growth in 2022 vs 2019. Parking Revenue at 100% amounted to R\$63.8 million** in 3Q22 (+ 12% versus 3Q19). Part of this result stems from the readjustments in the parking fees, the start of charging at Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls and also due to the resumption of entertainment activities, services as well as gyms.

Mall Results

Considering only the results from malls, outlets and commercial towers (excluding the straight-line effect), the Company recorded a **Gross Revenue of R\$274.4 million** in 3Q22, **up by 20.9% over 2021 and by 35.6% vis-à-vis 2019** positively impacted by the rental line, which grew 16.7% vs. 3Q21 and 43.2% vs. 3Q19. In 3Q22, the company further reduced the level of discounts, therefore we recorded **Net Revenue growth of 37.1% compared to 3Q21 and 35.0% compared to the same period of 2019, reaching R\$241.1 million** this quarter.

Rental and service costs were up by 20.8% vs. 3Q19, driven by the increase in personnel and parking costs, due to the start of charging at Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls. Expenses increased by 14.1% vis-à-vis 3Q19, reaching R\$28.3

million in 3Q22, mainly due to increased expenses with outsourced services and share-based compensation. **EBITDA came to R\$187.8 million in the quarter, up by 40.4% versus 3Q21, and EBITDA Margin stood at 77.9%. Compared to 3Q19, it increased by 24.9%**

Retail Result (i-Retail and Iguatemi 365)

These two retail operations generated **a Gross Revenue of R\$35.6 million in 3Q22, up by 33.1% vs 3Q21 and by 396.7% over 2Q19. Net Revenue came to R\$27.3 million in 3Q22, up by 37.9% over 3Q21 (+400.9% vs 319).** Lastly, **EBITDA was negative R\$ 5.5 million in 3Q22, 18.2% up on 3Q21.** This result stems from increased sales at i-Retail stores and the growth of the Iguatemi 365, which recorded a negative EBITDA margin of 20.2% in 3Q22, improving 14 p.p. when compared to 3Q21.

Indebtedness

As for Iguatemi S.A., the **Company's Total Debt ended the quarter at R\$3.2 billion**, down by 2.8% over 2Q22. Cash Position reached R\$2.1 billion, up by 26.5% versus 2Q22, already including the funds from the follow on completed in the end of September. Thus, **Net Debt amounted to R\$1.2 billion**, and **Net Debt/EBITDA ratio stood at 1.83x**, down by 0.88 vs. 2Q22.

Follow-on

Based on the consolidation strategy commented on during the corporate reorganization, at the end of the last quarter, the Company held a secondary public offering, the first in the sector since 2019, which had a base offering of R\$500 million and an additional lot that could reach up to R\$325 million. After completed, the offering raised R\$ 720 million, with a demand of more than 4.5x the base offer.

It must be noted that, out of the amount mentioned above, **the controlling shareholder subscribed R\$70 million.** Thus, **the Company's capital stock increased** from R\$1,099,515,568.97 to **R\$1,819,551,808.97**, through the **issuance of 72,952,000 preferred shares and 36,476,000 common shares.** Therefore, we have a **total of 797,612,750 common shares, 435,494,160 preferred shares and 300,585,033 equivalent units** (theoretical number).

The transaction aimed to maintain the Company's capital structure and its inorganic growth after the corporate restructuring, besides taking advantage of capital allocation in a unique opportunity, maintaining a healthy leverage after the acquisition of JK Iguatemi.

Acquisition of JK Iguatemi

The acquisition of JK was executed on September 9th and was approved by the Brazilian Antitrust Agency (CADE) on October 18th, and its closed is expected by November 30, 2022. **This transaction demonstrates the Company's capital allocation discipline.** The asset is located in a region with high population density and per capita income. Even though it is not yet a mature asset like others in our portfolio, the development already presents solid results, with significant room for growth.

Inaugurated in 2012, **Shopping JK Iguatemi was one of Brazil's main shopping malls** in 2021, and over the past years it has shown a strong growth, reaching important milestones such as: (i) the 4th highest monthly rent per sqm in Brazil, and 2nd in our portfolio; and

(ii) a rent growth of 30.5% in 2021 versus 2019, and 67% growth in 3Q22 versus 3Q19, which positioned it as the mall with the strongest growth among the top 5 in Brazil's ranking of malls with the highest rent per sqm.

Investment in Infracommerce

As announced to the market on August 12, 2022, Iguatemi **reorganized its indirect investment in Infracommerce**, by redeeming its shares held in Fundo Navigator (class C), **concentrating its stake in an exclusive vehicle domiciled in Brazil – FIP Venture Iguatemi**. It is also important to mention that in September our stake in the company was diluted – from 11.2% to 8.4%, being 7.6% through FIP Venture Iguatemi – as we did not participate in Infracommerce's capital increase.

Therefore, as of September 30th, the stake in the company was accounted in Permanent Investments, reducing the volatility in the Financial Result and began to be treated by equity accounting.

Iguatemi Digital

In the third quarter of 2022, we continued to make progress in important topics of Iguatemi's digital strategy:

Iguatemi 365

The third quarter was a quarter of growth for Iguatemi 365. We recorded the highest sales volume of our historical series, up by 97% in 3Q22 compared to 3Q21. Maintaining our commitment to our strategy, we continue to focus on the pillars below:

- (i) **Selection:** in 3Q22, we increased the number of available SKUs by 49% versus 3Q21. In the fashion category, which accounts for approximately 90% of our sales volume, the number of SKUs available increased by 45% in 3Q22 versus 3Q21, focused on the sellers with the highest sales since the platform's launch. We also increased the variety and quantity of items of our top brands with the onboarding of Bottega Veneta, advancing our positioning in the luxury segment.
- (ii) **Sales in cities that do not have Iguatemi malls:** We continue to increase our sales, which were up by more than 50% in these regions in 3Q22.
- (iii) **Expansion of the Omnichannel:** We held our second temporary Pop up store at Iguatemi Ribeirão Preto mall, offering more than 33 national and international brands, including: Saint Laurent, Dolce & Gabbana, Bottega Veneta, Burberry and Balenciaga.
- (iv) **Improvement of user/customer experience:** NPS improved by 1 p.p. in Sep/22 vs. Sep/21. Our response rate to purchase and delivery satisfaction surveys increased with the implementation of a new system, from a level of 10% to over 38% in Sep/22. The integration with sellers' ERPS and systems, which began in 2Q22, started to produce positive results in 3Q22, when we recorded our lowest "out of stock" levels.

We closed 3Q22 with a 32% increase in traffic vs 3Q21 and a significantly lower percentage invested in digital marketing in 3Q22 vs 3Q21. **Traffic from sessions that started directly on our website's URL or by searching for the Iguatemi 365 brand grew 40% in 3Q22 vs 3Q21.**

Iguatemi One



The relationship program Iguatemi One has launched a promotional campaign for collectibles, **unprecedented in the shopping mall industry**. For three months, **Iguatemi Collections** offers consumers the experience of registering their purchases and exchanging them for German brand Nachtmann's crystal glasses and goblet and for handbags and travel bags from the Italian brand Mandarina Duck. This mechanics enables the chain to better understand customers' shopping habits and encourages them to focus their purchases at the chain's malls.

The collectible campaign activates recurrent customers, bringing even more loyalty to the customer base and bringing the malls closer to their final customers. In the campaign's first month, we tripled the total of identified sales versus September 2021, with the countryside malls posting the highest growth in September when compared to the accumulated growth from January to August.

The initiative will remain active until December 4th and will then be replaced by a Christmas campaign to celebrate the seasonal date. The program continues to record steady growth and new cultural benefits are being introduced to the Iguatemi consumer's experience.



Iguatemi Events

For the 3rd quarter our event rentals venues continued to be in high demand with the resumption of the end of year celebrations, so much so that, currently, there are no more available rental dates for November and December.

Moreover, we brought some new events in order to make our malls more attractive, always aiming to offer a WOW experience for our customers.

Pátio Gourmet



Shopping Pátio Higienópolis held another edition of Pátio Gourmet on August 30 and 31. The gastronomic event took place at the Boulevard, offering more than 14 gastronomic experiences from renowned restaurants.

Playmobil Art Experience



The Playmobil pieces received a new way of disposal, with 12 customized dolls reusing old pieces that would be discarded. This exhibition was on display from July 8 to August 8, at Shopping Pátio Higienópolis.

Wine Festival



After a two-year hiatus due to the pandemic, Shopping Pátio Higienópolis brought back, the 7th edition of the Wine Festival. The event took place on September 16 and 17 at the Boulevard space, with labels from different producing regions across the globe.

Food Festival



On July 23 and 24, Shopping Iguatemi Esplanada held another edition of the Food Festival, with chefs and restaurants who are references in high gastronomy in the Sorocaba region.

Impressionist Landscapes by Monet



The exhibition invites visitors to learn a little more about the Impressionist Claude Monet, through sensory technology. The exhibition was on display from July 15 to August 14 at Iguatemi Ribeirão Preto.

Zuzubaland Experience



The exhibition is inspired by the cartoon Zuzubaland, which is currently being streamed on HBO Max and the official Youtube channel. It is free and will be open to the public from September 23 to October 23 at Shopping Market

Pet Day



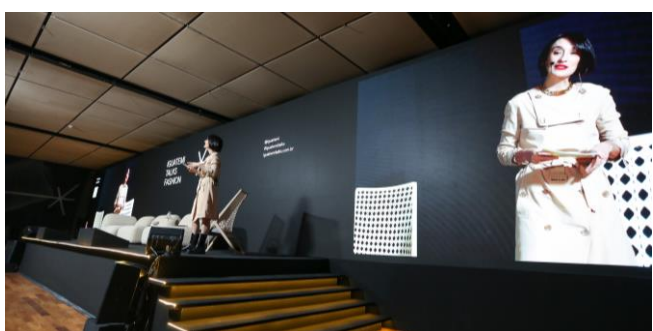
The program includes thematic workshops, agility, lectures on animal behavior, and an adoption fair, among others. The event was held at Praia de Belas mall in July and at Iguatemi Alphaville and Galleria malls throughout September.

Food Spot



On August 27 and 28, Shopping Iguatemi São Paulo held the 8th edition of the Food Spot event. The Festival is considered one of the main gastronomic events in the city of São Paulo, as it brings together several renowned restaurants.

Iguatemi Talks Fashion



Iguatemi S.A., a supporter of national and international fashion, held the 6th edition of Iguatemi Talks Fashion, on October 25 and 26. The event took place at JK Iguatemi, in São Paulo, with a line-up formed by fashion, design, sustainability, diversity, business, trends, metaverse and web 3.0 markets professionals. After the last editions held in the phygital format, this year's conference was once again held in person, with 100% adhesion of the audience and a waiting line for registration, with great repercussion in the media and social networks. To take the content to more people anywhere in the world, the plenary sessions were also broadcast online, through the event's official platform.

Consolidated as the biggest conference in the fashion industry, Iguatemi Talks Fashion brought together renowned names with an interesting and innovative program.

Finally, the event also had a social responsibility pillar, allocating 20% of the proceeds from the sale of tickets to INMODE (National Institute of Fashion, Design and Creative Economy).

ESG Iguatemi

In the quarter, we made important progress in our ESG journey:

- Approved the ESG journey roadmap in our People, Culture and Organization Committee;
- Completed our greenhouse gas inventory, supported by an outsourced consulting company;
- Supported by a consulting company, our ESG squad completed Iguatemi SA's materiality matrix and reviewed the organizational mission and values in light of the reflections of the ESG journey;
- We attended the Brazil Climate Summit at Columbia Business School (New York) and the Global Compact event, to which we are signatories.

- In line with our Equity, Diversity and Inclusion Committee roadmap:
 - 1) We have completed the training of a group of 30 mentors who have voluntarily signed up for the racial-ethnic mentoring project. Through this mentoring, our goal is to accelerate the development and careers of our Black and multiracial people.
 - 2) In partnership with Renner, we are training mentors from both companies in order to support and evolve our performance as mobilizing companies in the refuge cause. This initiative will be of great value for the development of our refugee women in a context of living and working in a new country.
 - 3) We conducted a leadership profile assessment focused on diversity and inclusion with an international consulting firm.

Sustainable Iguatemi

Committed to the ESG agenda, Iguatemi is concerned about developing initiatives in line with the social responsibility, environmental and governance pillars, through several practices that involve all the Company's levels. For instance, all assets comply with a Sustainability Policy, which provides guidance on preserving the environment in order to make the Company's activities even more sustainable.

Iguatemi S.A. is also constantly devoted to reducing the environmental impacts of its operations, developing actions that foster the rational use of natural resources and reduce waste generation in the entire production chain. One of the Company's assumptions is to invest in the purchase of certified materials, resulting in a better use of resources. **One of our initiatives for 2022 is the publication of our first greenhouse gas inventory, which will be used as basis for the strategic guidance towards reducing greenhouse gas emissions.** The initiatives include: (i) conscious use of water, (ii) conscious use of energy and (iii) waste management.

(i) Conscious use of water:

- Rainwater and artesian wells catchment;
- Installation of flow reducers in taps and toilets that use less water;
- Installation of Water Treatment Plants (WTP) and Sewage Treatment Plants (STP);
- Reuse of rainwater or water from WTP/STP.



WTP/STP – Shopping Iguatemi Campinas



WTP/STP – Shopping JK Iguatemi

Therefore, it is important to note that 21.3% of the water used by the Company comes from reuse or through wells catchment. Moreover, it is also important to note that the volume of sewage treated every year is equal to the sewage generated by a city with 47,000 people.

(ii) Conscious use of energy:

- 100% of energy used by malls comes from renewable sources;
- Replacement of lighting systems by more efficient ones that use LED lamps;
- Elevators and escalators with a regenerative energy system;
- Automated electric and air conditioning systems;
- Replacement of air conditioning equipment for more efficient ones.

Overall, we replaced 51,864 conventional lamps by LED lamps, reducing energy consumption from the lighting system by 63%.

In order to optimize ecoefficiency, we rely on integrated software that monitors the reading of meters every day and provide the respective improvement initiatives focused on reducing water and energy consumption.

(iii) Waste management:

Waste management is another important front. The Company relies on waste management and selective waste collection programs to increase recycling rate of waste generated by mall operations and to have proper waste disposal.

Currently, 51% of waste generated at the malls are sent to composting, recycled and to produce CDR (fuel generated from waste).

Other initiatives

Currently, three malls have an advanced composting system: Iguatemi Porto Alegre, Iguatemi Campinas and Iguatemi Esplanada. A different model was adopted in each mall, and studies are being conducted to define the best model to adopt in the Group's other assets. Moreover, all our malls have separate collection and recycling systems (in different models).

In addition, we hold social actions, support cooperatives, which help needy communities by separating waste and re-using raw materials.

We believe that Iguatemi is well positioned in the industry, with a robust and high-quality portfolio. We will continue to invest in our existing assets, updating our store mix, creating a differentiated consumption experience and improving the surroundings of our malls.

Cristina Betts
CEO of Iguatemi S.A.

EARNINGS RELEASE



MAIN INDICATORS:

Financial and operational information is based on the consolidated figures, in R\$ '000, under the Brazilian Corporate Law and IFRS, as expressed in Accounting Pronouncements approved by the Brazilian Securities Commission (CVM), and were designed to reflect the Company's participation in all shopping centers and towers in its portfolio, including the consolidation of the indirect interest of 6.58% in Shopping Iguatemi Porto Alegre and adjacent tower (Iguatemi Business) as of January 1, 2020.

Financial Indicators - Managerial	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Gross Revenue (R\$ '000)	309,972	253,715	22.2%	309,972	209,537	47.9%
Net Revenue (R\$ '000)	254,260	212,822	19.5%	254,260	184,012	38.2%
EBITDA (R\$ '000)	165,854	144,095	15.1%	165,854	163,570	1.4%
EBITDA Margin	65.2%	67.7%	-2.5 p.p.	65.2%	88.9%	-23.7 p.p.
Adjusted EBITDA (R\$ '000) ⁽¹⁾	-	-	-	165,854	150,008	10.6%
Adjusted EBITDA Margin	-	-	-	65.2%	81.5%	-16.3 p.p.
Net Profit (Loss) (R\$ '000)	64,811	-83,016	-178.1%	64,811	80,240	-19.2%
Net Margin	25.5%	-39.0%	64.5 p.p.	25.5%	43.6%	-18.1 p.p.
FFO (R\$ '000)	105,965	-43,338	-344.5%	105,965	112,180	-5.5%
FFO Margin	41.7%	-20.4%	62.1 p.p.	41.7%	61.0%	-19.3 p.p.
Adjusted Net Profit (R\$ '000) ^{(1) (2)}	56,547	21,219	166.5%	56,547	71,289	-20.7%
Adjusted Net Margin	22.2%	10.0%	12.3 p.p.	22.2%	38.7%	-16.5 p.p.
Adjusted FFO (R\$ '000) ^{(1) (2)}	97,701	60,897	60.4%	97,701	103,229	-5.4%
Adjusted FFO Margin	38.4%	28.6%	9.8 p.p.	38.4%	56.1%	-17.7 p.p.

(1) For 2019, adjusted EBITDA, net income and FFO excluding the recognition of the sale of Iguatemi Caxias.

(2) For 2022 and 2021, excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

Operational Indicators	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Total GLA (sqm)	708,945	709,108	0.0%	708,945	728,012	-2.6%
Owned GLA (sqm)	469,183	469,275	0.0%	469,183	456,554	2.8%
Average Owned GLA (sqm)	469,183	469,275	0.0%	469,183	457,403	2.6%
Total GLA, Malls (sqm)	669,935	670,313	-0.1%	669,935	689,141	-2.8%
Owned GLA, Malls (sqm)	436,074	436,274	0.0%	436,074	424,261	2.8%
Total Malls ⁽¹⁾	16	16	0.0%	16	17	-5.9%
Total Sales (R\$ '000) ⁽²⁾	4,084,237	3,326,673	22.8%	4,084,237	3,324,207	22.9%
Same-Store Sales (SSS)	19.6%	71.1%	-51.5 p.p.	29.8%	3.1%	26.7 p.p.
Same-Area Sales (SAS)	22.5%	82.7%	-60.2 p.p.	28.1%	4.2%	23.9 p.p.
Same-Store Rents (SSR) ⁽³⁾	35.7%	80.0%	-44.3 p.p.	61.8%	8.8%	53.0 p.p.
Same-Area Rents (SAR) ⁽⁴⁾	32.4%	68.5%	-36.1 p.p.	46.5%	6.2%	40.3 p.p.
Occupancy Cost (% of sales)	12.2%	12.3%	-0.1 p.p.	12.2%	11.9%	0.3 p.p.
Occupancy Rate	93.2%	90.7%	2.5 p.p.	93.2%	92.4%	0.8 p.p.
Net Delinquency Rate	-0.7%	2.1%	-2.8 p.p.	-0.7%	0.4%	-1.2 p.p.

(1) Considers Iguatemi Esplanada and Esplanada Shopping as one asset.

(2) Includes the sale of Iguatemi Caxias in 3Q19.

(3) Figure in accrual accounting, 61.8% on cash accounting for 3Q22 vs. 3Q19.

(4) Figure in accrual accounting, 46.5% on cash accounting for 3Q22 vs. 3Q19.

EARNINGS RELEASE

3rd QUARTER OF 2022



IGUATEMI
S.A.

IGUATEMI PORTFOLIO

Portfolio	City	Total GCA (sqm) ⁽¹⁾	Total GLA (sqm)	Iguatemi Interest	Iguatemi GLA (sqm)
Iguatemi São Paulo	São Paulo	49,304	49,304	58.58%	28,882
JK Iguatemi	São Paulo	33,555	33,555	64.00%	21,475
Pátio Higienópolis	São Paulo	33,510	33,510	11.54%	3,867
Market Place	São Paulo	26,690	26,690	100.00%	26,690
Iguatemi Alphaville	Barueri	30,982	30,982	78.00%	24,166
Iguatemi Campinas	Campinas	77,558	73,389	70.00%	51,372
Galleria	Campinas	33,167	33,167	100.00%	33,167
Iguatemi Esplanada ⁽²⁾	Sorocaba	64,807	64,807	60.93%	39,490
Iguatemi Esplanada - Proprietary Area ⁽³⁾	Sorocaba	6,556	3,678	100.00%	3,678
Iguatemi São Carlos	São Carlos	22,066	22,066	50.00%	11,033
Iguatemi Ribeirão Preto	Ribeirão Preto	43,330	43,330	88.00%	38,131
Iguatemi Rio Preto	São José do Rio Preto	43,550	43,550	88.00%	38,324
Southeast Subtotal		465,077	458,030	69.92%	320,276
Iguatemi Porto Alegre ⁽⁴⁾	Porto Alegre	68,396	64,948	42.58%	27,655
Praia de Belas	Porto Alegre	47,851	44,902	57.55%	25,841
South Subtotal		116,247	109,850	48.70%	53,496
Iguatemi Brasília	Brasília	34,657	34,657	64.00%	22,181
DF Subtotal		34,657	34,657	64.00%	22,181
I Fashion Outlet Novo Hamburgo	Novo Hamburgo	20,048	20,048	41.00%	8,220
I Fashion Outlet Santa Catarina	Tijucas	19,814	19,814	54.00%	10,700
Power Center Iguatemi Campinas ⁽⁵⁾	Campinas	27,534	27,534	77.00%	21,201
Outlet and Power Center Subtotal		67,397	67,397	59.53%	40,121
Mall subtotal		683,379	669,935	65.09%	436,074
Market Place Tower I	São Paulo	15,345	15,345	100.00%	15,345
Market Place Tower II	São Paulo	13,389	13,389	100.00%	13,389
Iguatemi Porto Alegre Tower ⁽⁴⁾	Porto Alegre	10,276	10,276	42.58%	4,376
Towers Subtotal		39,010	39,010	84.87%	33,110
Total		722,389	708,945	66.18%	469,183

(1) Gross Commercial Area (GCA) includes, in some projects, proprietary areas that do not belong to Iguatemi.

(2) Considers the Iguatemi Esplanada complex, including Esplanada Shopping and Iguatemi Esplanada.

(3) Area owned by Iguatemi in Esplanada held through a subsidiary.

(4) Considers the indirect interest of 6.58% held through Maiojama Participações.

(5) Power Center located next to Shopping Iguatemi Campinas.

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OPERATIONAL PERFORMANCE (at 100% of the mall) – MINIMUM RENTAL + OVERAGE + TEMP. RENT (R\$ '000) ⁽¹⁾

Portfolio	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Iguatemi São Paulo	77,084	68,222	13.0%	77,084	51,141	50.7%
JK Iguatemi	36,417	30,859	18.0%	36,417	21,810	67.0%
Pátio Higienópolis	31,416	27,504	14.2%	31,416	25,162	24.9%
Market Place	7,998	6,994	14.4%	7,998	7,745	3.3%
Market Place Towers	5,491	4,240	29.5%	5,491	4,403	24.7%
Iguatemi Alphaville	11,049	9,387	17.7%	11,049	8,378	31.9%
Iguatemi Campinas	36,402	30,976	17.5%	36,402	28,737	26.7%
Galleria	8,416	6,758	24.5%	8,416	5,222	61.1%
Iguatemi Esplanada ⁽²⁾	21,280	18,573	14.6%	21,280	16,336	30.3%
Iguatemi São Carlos	3,954	3,499	13.0%	3,954	3,192	23.8%
Iguatemi Ribeirão Preto	9,775	7,416	31.8%	9,775	6,738	45.1%
Iguatemi Rio Preto	11,270	9,948	13.3%	11,270	8,982	25.5%
Iguatemi Porto Alegre	42,545	35,652	19.3%	42,545	30,260	40.6%
Iguatemi Porto Alegre Tower	2,621	2,385	9.9%	2,621	2,026	29.4%
Praia de Belas	15,784	14,021	12.6%	15,784	12,934	22.0%
Iguatemi Brasília	14,754	12,460	18.4%	14,754	9,886	49.2%
I Fashion Outlet Novo Hamburgo	4,557	3,997	14.0%	4,557	3,012	51.3%
I Fashion Outlet Santa Catarina	1,793	1,466	22.3%	1,793	971	84.7%
Power Center Iguatemi Campinas	1,094	721	51.8%	1,094	760	44.0%
Total	343,699	295,076	16.5%	343,699	247,695	38.8%

OPERATIONAL PERFORMANCE (at 100% of the mall) – PARKING REVENUE (R\$ '000)

Portfolio	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Iguatemi São Paulo	9,073	6,819	33.1%	9,073	7,318	24.0%
JK Iguatemi	6,136	3,994	53.6%	6,136	5,785	6.1%
Pátio Higienópolis	4,069	2,702	50.6%	4,069	3,840	6.0%
Market Place	3,764	2,782	35.3%	3,764	4,911	-23.4%
Market Place Towers	-	-	-	-	-	-
Iguatemi Alphaville	4,175	3,348	24.7%	4,175	4,019	3.9%
Iguatemi Campinas	8,860	5,640	57.1%	8,860	7,761	14.1%
Galleria	2,467	1,807	36.5%	2,467	2,596	-5.0%
Iguatemi Esplanada ⁽²⁾	7,002	5,165	35.6%	7,002	5,326	31.5%
Iguatemi São Carlos	844	615	37.3%	844	871	-3.1%
Iguatemi Ribeirão Preto	1,764	-	-	1,764	-	-
Iguatemi Rio Preto	1,750	-	-	1,750	-	-
Iguatemi Porto Alegre	7,315	6,172	18.5%	7,315	6,955	5.2%
Iguatemi Porto Alegre Tower	-	-	-	-	-	-
Praia de Belas	3,714	2,765	34.3%	3,714	4,837	-23.2%
Iguatemi Brasília	2,537	2,146	18.2%	2,537	2,517	0.8%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	401	281	42.4%	401	304	31.8%
Total	63,871	44,236	44.4%	63,871	57,038	12.0%

(1) Numbers do not include the straight-line effect.

(2) Considers Iguatemi Esplanada and Esplanada Shopping as one asset.

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SALES, RENTALS AND PARKING

Total Sales reached R\$4.08 billion in the quarter, up by 28.1% over 3Q19 (excluding malls sold in 2019). The segments that better performed in the quarter are still Fashion, Footwear and Leather Goods, up by 44.3% in the quarter, and Miscellaneous, Health & Beauty, Jewelry, up by 31.0% versus 3Q19.

Same-Store Sales (SSS)	% GLA	3Q22 x 3Q21			3Q22 x 3Q19		
		Anchors	Other stores	TOTAL	Anchors	Other stores	TOTAL
Food & Beverage	13.5%	9.3%	28.1%	26.1%	23.3%	22.7%	22.7%
Apparel, Shoes, Leather Goods	32.4%	21.3%	19.8%	20.0%	35.2%	46.7%	44.3%
Household Goods, Bookstores, Stationary, Tech	12.0%	-9.9%	11.4%	7.5%	0.0%	1.6%	1.4%
Miscellaneous, Health & Beauty, Jewelry	16.9%	20.9%	17.2%	17.5%	3.3%	33.4%	31.0%
Services, Entertainment, Others	25.2%	53.1%	-3.0%	26.1%	23.2%	-1.2%	14.4%
TOTAL	100.0%	23.9%	18.6%	19.6%	24.2%	31.1%	29.8%

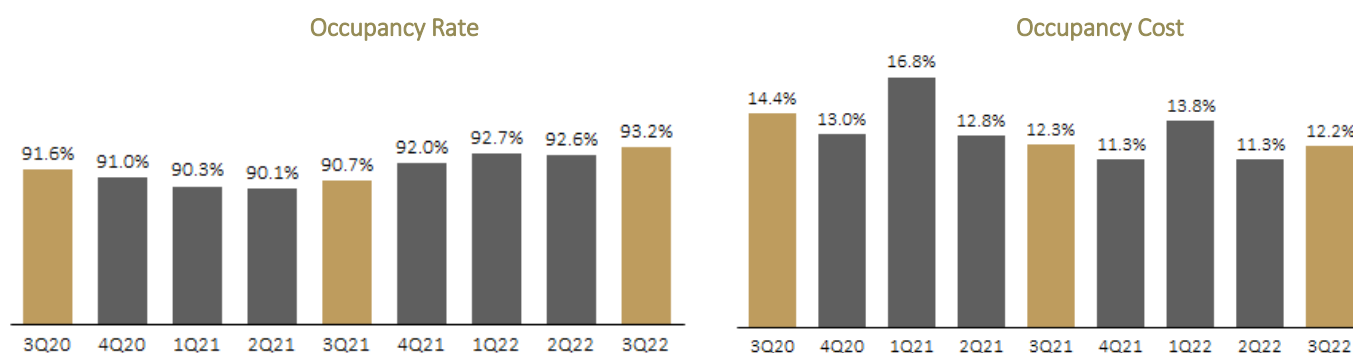
Considering anchor stores whose GLA is equal to or greater than 1,000 sqm and other stores with GLA of less than 1,000 sqm.

Versus 2019, same-area sales (SAS) were up by 28.1% in the quarter, while same-store sales (SSS) increased by 29.8%. Same-Area Rents (SAR) increased by 46.5% and Same-Store Rents (SSR) by 61.8%.

Rental Revenue of Assets at 100% came to R\$343.7 million in 3Q22 (38.8% up over 3Q19), while Parking Revenue was once again above 2019 figures and reached R\$63.8 million in the quarter (+ 12% over 3Q19).

OCCUPANCY RATE AND COST

The Malls' average occupancy rate was 93.2%, 0.8 percentage point above 3Q19, while occupancy cost was 12.2%, 0.3 p.p. above 2Q19.



DELINQUENCY

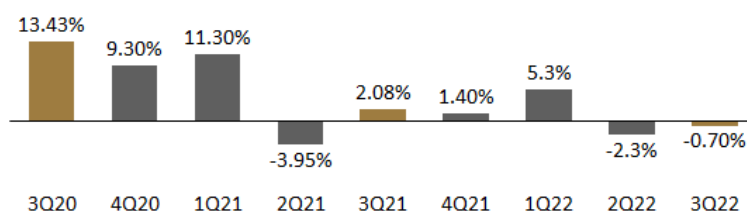
In 3Q22, net delinquency was 1.2 percentage point lower than 3Q19, reaching -0.7% in the quarter, a great result for the second consecutive quarter, even considering the rent adjustments over the past few years and also showing the level of recovery of the rents outstanding during the pandemic period.

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CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Gross Revenue	309,972	253,715	22.2%	309,972	209,537	47.9%
Taxes and discounts	-40,451	-59,257	-31.7%	-40,451	-25,525	58.5%
Straight-Line Effect ⁽¹⁾	-15,261	18,364	-183.1%	-15,261	0	-
Net Revenue	254,260	212,822	19.5%	254,260	184,012	38.2%
Costs and Expenses	-96,972	-88,028	10.2%	-96,972	-60,429	60.5%
Other Operational Revenue (Exp.) ⁽¹⁾	8,255	19,063	-56.7%	8,255	39,693	-79.2%
Equity Gain (Loss) in Subsidiaries	311	238	30.7%	311	294	5.8%
EBITDA	165,854	144,095	15.1%	165,854	163,570	1.4%
<i>EBITDA Margin</i>	<i>65.2%</i>	<i>67.7%</i>	<i>-2.5 p.p.</i>	<i>65.2%</i>	<i>88.9%</i>	<i>-23.7 p.p.</i>
Adjusted EBITDA ⁽²⁾	-	-	-	165,854	150,008	10.6%
<i>Adjusted EBITDA Margin</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>65.2%</i>	<i>81.5%</i>	<i>-16.3 p.p.</i>
Depreciation and amortization	-41,154	-39,678	3.7%	-41,154	-31,940	28.8%
EBIT	124,700	104,418	19.4%	124,700	131,630	-5.3%
<i>EBIT Margin</i>	<i>49.0%</i>	<i>49.1%</i>	<i>0.0 p.p.</i>	<i>49.0%</i>	<i>71.5%</i>	<i>-22.5 p.p.</i>
Financial Revenue	50,246	19,519	157.4%	50,246	10,913	360.4%
Financial Expenses	-142,201	-73,012	94.8%	-142,201	-39,067	264.0%
Fair value of capital instrument	32,763	-179,721	-118.2%	32,763	-	-
Income Tax & Social Contribution	639	46,572	-98.6%	639	-22,332	-102.9%
Minority interest	-1,336	-791	68.9%	-1,336	-904	47.8%
Net Income (Loss)	64,811	-83,016	-178.1%	64,811	80,240	-19.2%
<i>Net Margin</i>	<i>25.5%</i>	<i>-39.0%</i>	<i>64.5 p.p.</i>	<i>25.5%</i>	<i>43.6%</i>	<i>-18.1 p.p.</i>
FFO	105,965	-43,338	-344.5%	105,965	112,180	-5.5%
<i>FFO Margin</i>	<i>41.7%</i>	<i>-20.4%</i>	<i>62.0 p.p.</i>	<i>41.7%</i>	<i>61.0%</i>	<i>-19.3 p.p.</i>
Adjusted Net Profit (R\$ '000) ^{(2) (3)}	56,547	21,219	166.5%	56,547	71,289	-20.7%
<i>Adjusted Net Margin</i>	<i>22.2%</i>	<i>10.0%</i>	<i>12.3 p.p.</i>	<i>22.2%</i>	<i>38.7%</i>	<i>-16.5 p.p.</i>
Adjusted FFO (R\$ '000) ^{(2) (3)}	97,701	60,897	60.4%	97,701	103,229	-5.4%
<i>Adjusted FFO Margin</i>	<i>38.4%</i>	<i>28.6%</i>	<i>9.8 p.p.</i>	<i>38.4%</i>	<i>56.1%</i>	<i>-17.7 p.p.</i>

(1) Straight-line effect on the discounts net of amortization.

(2) For 2019, adjusted EBITDA, net income and FFO excluding the recognition of the sale of Iguatemi Caxias.

(3) For 2022 and 2021, excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

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STRAIGHT-LINE EFFECT ON DISCOUNTS AND KEY MONEY

P&L - Conciliation between managerial accounting with and without straight-line effect, Infracommerce and SWAP	3Q22 with straight-line effect, Infracommerce and SWAP	3Q22 without straight-line effect, Infracommerce and SWAP	3Q21 with straight-line effect, Infracommerce and SWAP	3Q21 without straight-line effect, Infracommerce and SWAP	3Q19 without straight-line effect, Infracommerce and SWAP	Chg. 2022 vs 2021 without straight-line effect, Infracommerce and SWAP	Chg. 2022 vs 2019 without straight-line effect, Infracommerce and SWAP
Gross Revenue	309.972	309.972	253.715	253.715	209.537	22,2%	47,9%
Taxes and discounts	-40.451	-41.519	-59.257	-57.972	-25.525	-28,4%	62,7%
Straight-line effect ⁽¹⁾	-15.261	0	18.364	0	0	0,0%	0,0%
Net Revenue	254.260	268.453	212.822	195.743	184.012	37,1%	45,9%
Costs and Expenses	-96.972	-96.972	-88.028	-88.028	-60.429	10,2%	60,5%
Other Operational Revenue (Exp.) ⁽¹⁾	8.255	10.467	19.063	19.063	39.693	-45,1%	-73,6%
Equity Gain (Loss) in Subsidiaries	311	311	238	238	294	30,7%	5,8%
EBITDA	165.854	182.259	144.095	127.017	163.570	43,5%	11,4%
<i>EBITDA Margin</i>	<i>65,2%</i>	<i>67,9%</i>	<i>67,7%</i>	<i>64,9%</i>	<i>88,9%</i>	<i>3,0 p.p.</i>	<i>-21,0 p.p.</i>
Adjusted EBITDA⁽²⁾	-	-	-	-	150.008	-	21,5%
<i>Adjusted EBITDA Margin</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>81,5%</i>	<i>-</i>	<i>-13,6 p.p.</i>
Depreciation and amortization	-41.154	-41.154	-39.678	-39.678	-31.940	3,7%	28,8%
EBIT	124.700	141.105	104.418	87.339	118.068	61,6%	19,5%
<i>EBIT Margin</i>	<i>49,0%</i>	<i>52,6%</i>	<i>49,1%</i>	<i>44,6%</i>	<i>64,2%</i>	<i>7,9 p.p.</i>	<i>-11,6 p.p.</i>
Financial Revenue	50.246	50.246	19.519	19.519	10.913	157,4%	360,4%
Financial Expenses	-142.201	-131.672	-73.012	-55.661	-39.067	136,6%	237,0%
Fair value of capital instrument	32.763	0	-179.721	0	0	0,0%	0,0%
Income Tax & Social Contribution	639	-1.795	46.572	-29.187	-22.332	-93,9%	-92,0%
Minority interest	-1.336	-1.336	-791	-791	-904	68,9%	47,8%
Net Income⁽²⁾⁽³⁾	64.811	56.547	-83.016	21.219	66.678	166,5%	-15,2%
<i>Net Margin</i>	<i>25,5%</i>	<i>21,1%</i>	<i>-39,0%</i>	<i>10,8%</i>	<i>36,2%</i>	<i>10,2 p.p.</i>	<i>-15,2 p.p.</i>
FFO⁽²⁾⁽³⁾	105.965	97.701	-43.338	60.897	98.618	60,4%	-0,9%
<i>FFO Margin</i>	<i>41,7%</i>	<i>36,4%</i>	<i>-20,4%</i>	<i>31,1%</i>	<i>53,6%</i>	<i>5,3 p.p.</i>	<i>-17,2 p.p.</i>

(1) Straight-line effect on the discounts net of amortization.

(2) For 2019, adjusted EBITDA, net income and FFO excluding the recognition of the sale of Iguatemi Caxias.

(3) For 2022 and 2021, excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

Commercial discounts are linearized and amortized for the remaining term of each agreement, as well as key money, which is linearized and amortized for a period of 60 months, thus fully applying CPC 06 (R2)/IFRS 16 - Leases in Iguatemi's financial statements.

MALLS ECONOMIC AND FINANCIAL PERFORMANCE⁽¹⁾

Malls P&L – Managerial (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Gross Revenue	274,387	226,981	20.9%	274,387	202,372	35.6%
Taxes and discounts	-33,286	-51,072	-34.8%	-33,286	-23,820	39.7%
Net Revenue	241,100	175,909	37.1%	241,100	178,552	35.0%
Costs and Expenses	-63,810	-60,577	5.3%	-63,810	-54,209	17.7%
Other Operational Revenue (Exp.)	10,170	18,182	-44.1%	10,170	25,729	-60.5%
Equity Gain (Loss) in Subsidiaries	311	238	30.7%	311	294	5.8%
EBITDA	187,771	133,752	40.4%	187,771	150,365	24.9%
<i>EBITDA Margin</i>	<i>77.9%</i>	<i>76.0%</i>	<i>1.8 p.p.</i>	<i>77.9%</i>	<i>84.2%</i>	<i>-6.3 p.p.</i>

(1) Includes Malls, Towers and Outlets in Iguatemi stake and exclude straight-line effect.

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MALLS GROSS REVENUE

Gross Revenue from malls reached R\$274.4 million 3Q22, a 35.6% increase over 3Q19.

Gross Revenue - Malls (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Rentals	213,050	182,559	16.7%	213,050	148,754	43.2%
Management Fees	14,989	12,182	23.0%	14,989	12,634	18.6%
Parking	42,987	28,963	48.4%	42,987	37,250	15.4%
Malls - Others	3,361	3,277	2.6%	3,361	3,734	-10.0%
Total	274,387	226,981	20.9%	274,387	202,372	35.6%

Rental Revenue, comprising Minimum Rent, Overage and Temporary Rent, grew by 43.2% versus 3Q19, accounting for 77.6% of Mall's Gross Revenue.

Rental Revenue - Malls (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Minimum Rent	182,763	156,311	16.9%	182,763	126,398	44.6%
Percentage Rent (overage)	11,692	14,210	-17.7%	11,692	8,490	37.7%
Temporary Rentals	18,595	12,038	54.5%	18,595	13,866	34.1%
Total	213,050	182,559	16.7%	213,050	148,754	43.2%

This increase in Rental Revenue compared to 3Q19 is mainly explained by:

- Minimum Rent: 44.6% upturn, with the positive effect from the contract adjustment for inflation.
- Overage: 37.7% increase due to sales growth in Miscellaneous, Health & Beauty, Jewelry as well as Fashion, Footwear and Leather Goods categories.
- Temporary Rents: 34.1% increase stemming from higher search for media developments and temporary operations in commercial dates.

The Management Fee grew by 18.6% compared to 3Q19, in line with the malls' increased operational results.

Parking Revenue reached R\$42.9 million, up by 15.4% over 3Q19, stemming from the readjustment of parking fees, higher flow due to the resumption of entertainment activities and the start of charging at Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls in the beginning of the year.

The Others line, excluding Iguatemi 365 and I-Retail results, were down by 10.0% versus 3Q19.

DEDUCTIONS, TAXES AND CONTRIBUTIONS - MALLS

Deductions, Taxes and Contributions totaled negative R\$33.3 million, up by 39.7% versus 3Q19, due to the increase in Gross Revenue stemming from automatic adjustments of rent contracts to inflation.

MALLS NET REVENUE.

Net Revenue reached R\$241.1 million in 3Q22, up by 35% versus 3Q19.

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MALLS OPERATING COSTS AND EXPENSES

Costs and Expenses - Malls (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Rental and Service Costs	-35,539	-34,854	2.0%	-35,539	-29,427	20.8%
Personnel	-9,150	-6,114	49.7%	-9,150	-6,691	36.8%
Third-party services	-1,893	-3,192	-40.7%	-1,893	-2,399	-21.1%
Promotional Fund	-710	-560	26.8%	-710	-487	45.8%
Parking	-10,422	-7,545	38.1%	-10,422	-8,433	23.6%
Other	-13,364	-17,443	-23.4%	-13,364	-11,417	17.1%
Expenses	-28,272	-25,724	9.9%	-28,272	-24,782	14.1%
Personnel	-15,448	-12,494	23.6%	-15,448	-15,295	1.0%
Share-based compensation	-3,068	-2,137	43.6%	-3,068	-1,620	89.4%
Third-party services	-5,770	-6,808	-15.2%	-5,770	-3,287	75.5%
Other	-3,986	-4,285	-7.0%	-3,986	-3,312	20.4%
Subtotal	-63,811	-60,578	5.3%	-63,811	-54,209	17.7%
Depreciation and amortization	-41,154	-39,678	3.7%	-41,154	-31,940	28.8%
Total	-104,965	-100,256	4.7%	-104,965	-86,149	21.8%

The "Rentals and Services Costs" line was R\$35.6 million in 3Q22 (excluding depreciation and amortization), up by 20.8% compared to 3Q19, due to the increase in personnel and parking costs related to the start of parking charging at the Iguatemi Ribeirão Preto and Rio Preto malls.

Expenses grew 14.1% over 3Q19, due to higher provisioning for share-based compensation and outsourced services.

MALLS OTHER OPERATIONAL REVENUE (EXPENSES)

Other Operational Revenue (Expenses) totaled R\$10.2 million in the quarter related to the sum of provision for doubtful accounts, key money, general credits and fines for the early termination of tenants.

Other Op. Rev. (Exp.) - Malls (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Property Development	-	19,865	-	-	20,116	-
Key money	6,800	7,300	-6.8%	6,800	9,065	-25.0%
Result from Mall's sales	-	-	-	-	13,562	-
Other	3,370	-8,983	-137.5%	3,370	-9,145	-136.8%
Other Operational Revenue (Exp.)	10,170	18,182	-44.1%	10,170	33,598	57.1%

EARNINGS RELEASE

3rd QUARTER OF 2022



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RETAIL RESULT (I-Retail and Iguatemi 365)

RETAIL P&L (I-Retail and Iguatemi 365)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Gross Revenue	35,585	26,734	33.1%	35,585	7,165	396.7%
Taxes and discounts	-8,233	-6,900	19.3%	-8,233	-1,705	382.9%
Net Revenue	27,352	19,834	37.9%	27,352	5,460	400.9%
Costs and Expenses	-33,162	-27,450	20.8%	-33,162	-6,220	433.2%
Other Operational Revenue (Exp.)	297	881	-66.3%	297	402	-26.1%
EBITDA	-5,512	-6,735	-18.2%	-5,512	-357	1444.3%
<i>EBITDA Margin</i>	<i>-20.2%</i>	<i>-34.0%</i>	<i>13.8 p.p.</i>	<i>-20.2%</i>	<i>-6.5%</i>	<i>-13.6 p.p.</i>

Our i-Retail and Iguatemi 365 operations generated a Gross Revenue of R\$35.6 million in 3Q22, up by 33.1% vs 3Q21 and by 396.7% over 3Q19. Net Revenue came to R\$27.3 million, up by 37.9% over 3Q21 (+ 400.9% vs 3Q19). Revenue growth stems from the opening of new i-Retail stores and the expansion of Iguatemi 365 operations.

Costs and expenses were up by 20.8% over 3Q21, related to the opening of new retail operations (COGS and staff for the operation) and to higher logistics and marketing costs due to the geographic expansion of Iguatemi 365, which resulted in increased GMV. It is important to emphasize that Iguatemi 365 operations began in 4Q19 and did not impact 2Q19 figures.

We denote the 14 p.p. improvement in EBITDA margin, reaching negative 20.2% in 3Q22 vs. 3Q21.

DEPRECIATION AND AMORTIZATION

The Depreciation and Amortization line increased by 28.8% compared to 3Q19, to R\$ 41.1 million, due to stakes acquired in 2020.

FINANCIAL RESULT

Iguatemi's Net Financial Result in 3Q22 was a negative R\$91.9 million, 226.6% above 3Q19 figures, due to the CDI rate increase in the period and the court settlement regarding the Company's main contingency. Moreover, we recorded R\$9.7 million in the quarter from the SWAP buyback.

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Financial Revenue	50,246	9,781	413.7%	50,246	8,930	462.6%
Earnings from investments	42,187	34,799	21.2%	42,187	11,434	269.0%
Result from SWAP operation	9,670	-9,738	-199.3%	9,670	-	-
Other	-1,612	-15,280	-89.5%	-1,612	-2,503.60	-35.6%
Financial Expenses	-142,201	-63,275	124.7%	-142,201	-37,085	283.4%
Interest expenses	-122,002	-55,661	119.2%	-122,002	-37,085	229.0%
Expenses with court settlement	-20,199	-7,614	165.3%	-20,199	-	-
Net Financial Revenue and Expenses	-91,955	-53,494	71.9%	-91,955	-28,155	226.6%

EARNINGS RELEASE

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RESULTS FROM CAPITAL INSTRUMENTS

The Results from Iguatemi's Capital Instruments in 3Q22 were R\$32.7 million, impacted by the 27% appreciation in Infracommerce share price in the last quarter, the main investment of such type. On September 30, the interest in Infracommerce began to be classified as Permanent investment and, therefore, the impact in this line is no longer relevant.

Results from Capital Instruments - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Fair value of capital instrument	32,763	-179,721	-118.2%	32,763	-	-
Capital Instrument Results	32,763	-179,721	-118.2%	32,763	-	-

INCOME TAX AND SOCIAL CONTRIBUTION TAX (CURRENT AND DEFERRED)

According to a study conducted in the previous quarter, the Company reviewed the expected future taxable income from its ventures and reassessed its corporate structure in order to seek greater tax efficiency. Thus, in 3Q22, **excluding the straight-line effect and the Infracommerce investment, our effective tax rate was positive 3.6% for 3Q22 and negative 15.2% for 9M22.**

NET INCOME AND FFO

In order to provide a closer comparison to the cash view, we excluded the straight-line effects, share SWAP buyback and Infracommerce's share price variation from adjusted Net Income and FFO, as mentioned above. Therefore, adjusted Net Income reached R\$56.5 million in 3Q22, up by 166.9% vs 3Q21 and down by 20.7% over 3Q19. For the second consecutive quarter, FFO was close to R\$100 million, reaching R\$97.7 million in 3Q22, up by 60.4% over 3Q21 and -5.4% over 3Q19.

Net Income and FFO	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Net Income (Loss)	64,811	-83,016	-178.1%	64,811	66,678	-2.8%
<i>Net Margin</i>	<i>25.5%</i>	<i>-39.0%</i>	<i>64.5 p.p.</i>	<i>25.5%</i>	<i>36.2%</i>	<i>-10.7 p.p.</i>
FFO	105,965	-43,338	-344.5%	105,965	98,618	7.5%
<i>FFO Margin</i>	<i>41.7%</i>	<i>-20.4%</i>	<i>62.0 p.p.</i>	<i>41.7%</i>	<i>53.6%</i>	<i>-11.9 p.p.</i>
Adjusted Net Income (R\$ '000)^{(1) (2)}	56,547	21,219	166.5%	56,547	71,289	-20.7%
<i>Adjusted Net Margin</i>	<i>22.2%</i>	<i>10.0%</i>	<i>12.3 p.p.</i>	<i>22.2%</i>	<i>38.7%</i>	<i>-16.5 p.p.</i>
Adjusted FFO (R\$ '000)^{(1) (2)}	97,701	60,897	60.4%	97,701	103,229	-5.4%
<i>Adjusted FFO Margin</i>	<i>38.4%</i>	<i>28.6%</i>	<i>9.8 p.p.</i>	<i>38.4%</i>	<i>56.1%</i>	<i>-17.7 p.p.</i>

(1) For 2019, adjusted EBITDA, net income and FFO excluding the recognition of the sale of Iguatemi Caxias.

(2) For 2022 and 2021, excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

CONSOLIDATED EBITDA

EBITDA for the quarter reached R\$165,9 million, up by 1.4% over 3Q19, with an EBITDA margin of 65.2%. The drop in the EBITDA Margin is partially due to the growth of I-Retail and Iguatemi 365 operations that have lower margins.

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Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	3Q22	3Q19	Chg. %
Net Income (Loss)	64,811	-83,016	-178.1%	64,811	66,678	-2.8%
(+) Income Tax & Social Contribution	-639	-46,572	-98.6%	-639	22,332	-102.9%
(+) Minority interest	1,336	791	68.9%	1,336	904	47.8%
(+) Fair value of capital instrument	-32,763	179,721	-118.2%	-32,763	-	-
(+) Financial Expenses	142,201	73,012	94.8%	142,201	39,067	264.0%
(-) Financial Revenue	-50,246	-19,519	157.4%	-50,246	-10,913	360.4%
EBIT	124,700	104,418	19.4%	124,700	118,068	5.6%
(+) Depreciation and amortization	41,154	39,678	3.7%	41,154	31,940	28.8%
Adjusted EBITDA ⁽¹⁾	-	-	-	165,854	150,008	10.6%
<i>Adjusted EBITDA Margin</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>65.2%</i>	<i>81.5%</i>	<i>-16.3 p.p.</i>
<i>(+) Sale of stake at mall</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>13,562</i>	<i>-</i>
EBITDA	165,854	144,095	15.1%	165,854	163,570	1.4%
Net Revenue	254,260	212,822	19.5%	254,260	184,012	38.2%
EBITDA Margin	65.2%	67.7%	-2.5 p.p.	65.2%	88.9%	-23.7 p.p.

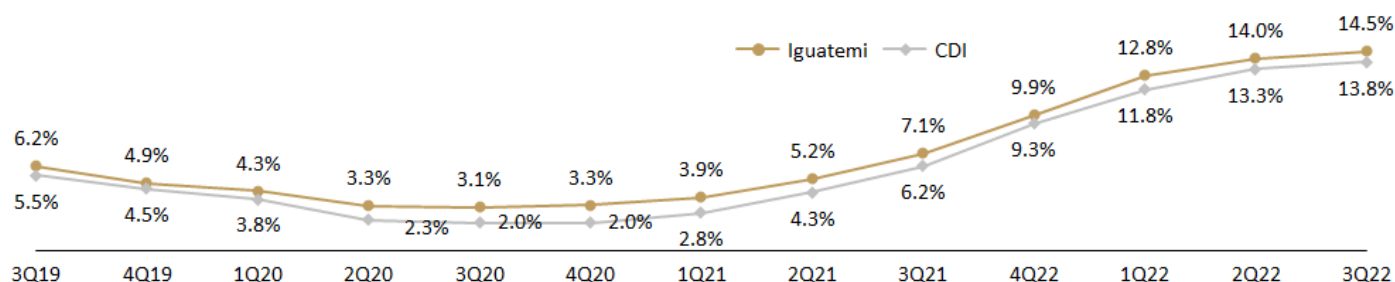
(1) Adjusted EBITDA excluding the recognition of Iguatemi Caxias sale.

DEBT

Iguatemi S.A. ended the quarter with a Total Debt of R\$3.2 billion, with an average duration of 3.0 years and an average cost of 106.1% of CDI. Cash Position totaled R\$2.07 billion, a 31.1% increase over 2Q22, mainly stemming from the follow-on at the end of 3Q22, leading to a Net Debt of R\$1.2 billion and Net Debt/EBITDA of 1.83x, down by 0.88 p.p. Versus 2Q22.

Consolidated Figures (R\$ '000)		IGTI	
	September 30, 2022	June 30, 2022	Chg. %
Total Debt	3,240,725	3,335,584	-2.8%
Cash & Cash Equivalents	2,069,337	1,636,362	26.5%
Net Debt	1,171,388	1,699,222	-31.1%
(LTM) EBITDA	639,023	627,486	1.8%
Net Debt/EBITDA	1.83x	2.71x	-0.88
Cost of Debt (% of the CDI)	106.1%	106.2%	-0.1 p.p.
Tenor of the Debt (Years)	3.0	3.1	-0.2

Cost of Debt



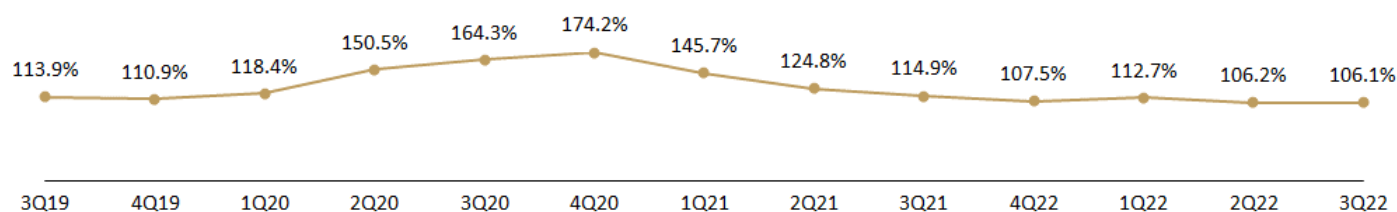
EARNINGS RELEASE

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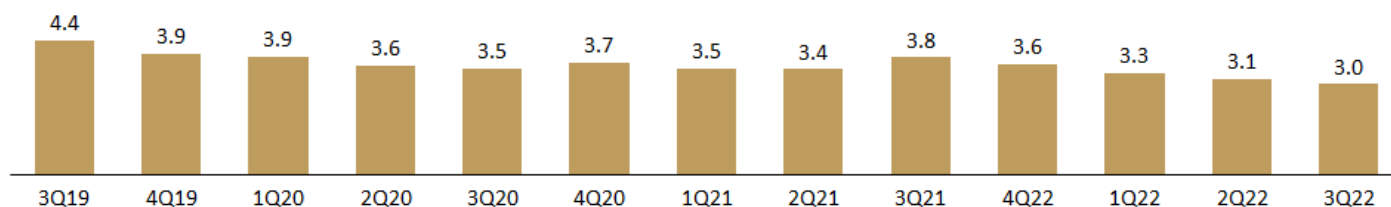


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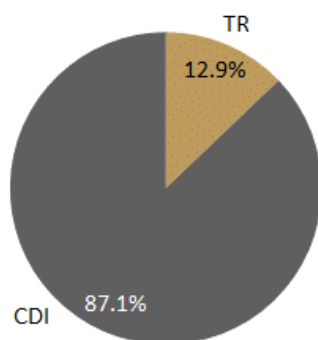
Cost of Debt (% of the CDI)



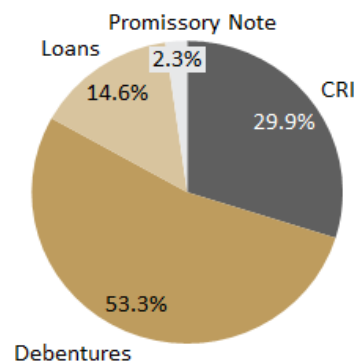
Tenor of the Debt (Years)



Debt Breakdown by Index



Debt Breakdown by Type



Total Debt Breakdown (R\$ '000)	09/30/2022	%	06/30/2022	%
TR	416,976	12.9%	427,559	12.8%
CDI	2,823,750	87.1%	2,908,024	87.2%
Other	-	-	-	-
Short-term	1,029,042	31.8%	904,604	27.1%
Long-term	2,211,683	68.2%	2,430,980	72.9%

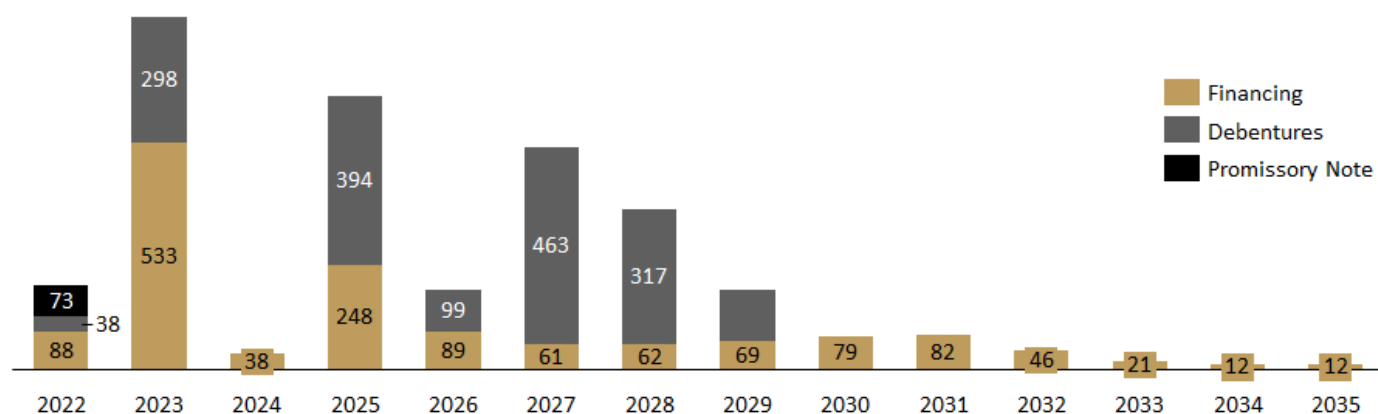
EARNINGS RELEASE

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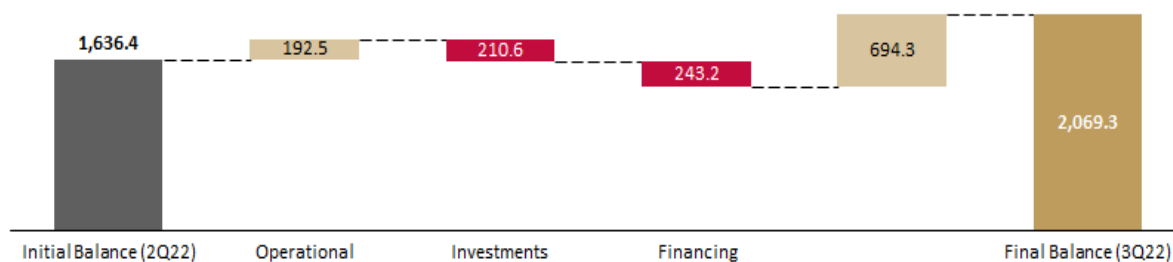
DEBT AMORTIZATION TIMETABLE (R\$ MN)



CASH FLOW

Iguatemi adjusted cash position (considering the balance for cash, cash equivalents and financial investments) increased by R\$432.9 million versus the previous quarter (2Q22), closing 3Q22 at R\$2,069.3 million. Main changes:

- Net Cash from Operations ⁽¹⁾ was R\$192.5 million;
- Cash from investment activities ⁽²⁾ was negative R\$201.6 million, mainly due to the R\$160 million cash transaction related to the reclassification of the indirect investment in Infracommerce;
- Cash from financing activities ⁽³⁾ was R\$243.2 million negative.
- Cash from the follow-on amounting to R\$694.3 million.



(1) Cash from operations adjusted by a positive R\$182.3 million referring to the payment of interest and mark-to-market of the Investment in Infracommerce Caxaas S.A.

(2) Cash from investments adjusted by negative R\$345.0 million classified as "Financial Investments".

(3) Cash flow from financing activities adjusted by positive R\$107.1 million related to the payment of interest and net monetary variations.

INVESTMENT PROPERTIES

In September 2022, the Company did not update the fair value of its operational properties and those under development.

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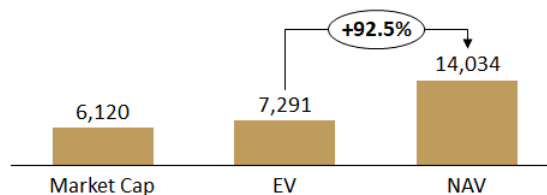
IGTA3									Equivalent Unit
	2013	2014	2015	2016	2017	2018	2019	2020	2021 ⁽¹⁾
Value at 100% Stake (R\$ mn)	11,401	12,613	14,955	16,406	19,328	21,830	24,780	24,888	23,859
Iguatemi Stake (R\$ mn)	6,862	7,647	8,287	9,027	10,534	11,872	14,011	14,612	14,034
Total GLA ('000 sqm)	768	773	746	746	746	757	710	711	709
Owned GLA ('000 sqm)	470	484	454	455	455	459	453	471	469
Number of Shares ('000)	176,612	176,612	176,612	176,612	176,612	176,612	176,612	176,612	300,585
Share price (R\$)	22.32	27.25	18.91	26.67	39.93	41.6	52.9	37.4	20.36
NAV per Share (R\$)	38.85	43.30	46.92	51.11	59.65	67.22	79.33	82.74	46.69

Reference Date: December 31, 2021

(1) 2021 amounts, with number of shares updated after the follow-on.

The fair value of the properties for investment was estimated using the discounted cash flow method. All the calculations are based on the analysis of the physical qualifications of the properties under study coupled with a range of information researched in the market, used to determine the fair value of the projects. The following assumptions were used:

- (i) Real discount rate of 7.3% p.a.;
- (ii) Real perpetuity growth rate of 2.0% p.a.;
- (iii) No greenfield projects are included in the calculation.



Reference Date for Market Cap. and EV: September 30, 2022

INVESTMENTS

Capex in the quarter totaled R\$50 million, related to maintenance/reinvestment of the portfolio's malls, and investments related to ongoing projects, Iguatemi 365 expansion and capitalizations.

Investments (R\$ million)	3Q22 ⁽¹⁾	2022	2021
Acquisitions	0.0	0.0	0.0
Other investments ⁽²⁾	50.0	115.9	167.0
Total	50.0	115.9	167.0

(1) Does not consider the cash impact related to the reclassification of the indirect investment in Infracommerce.

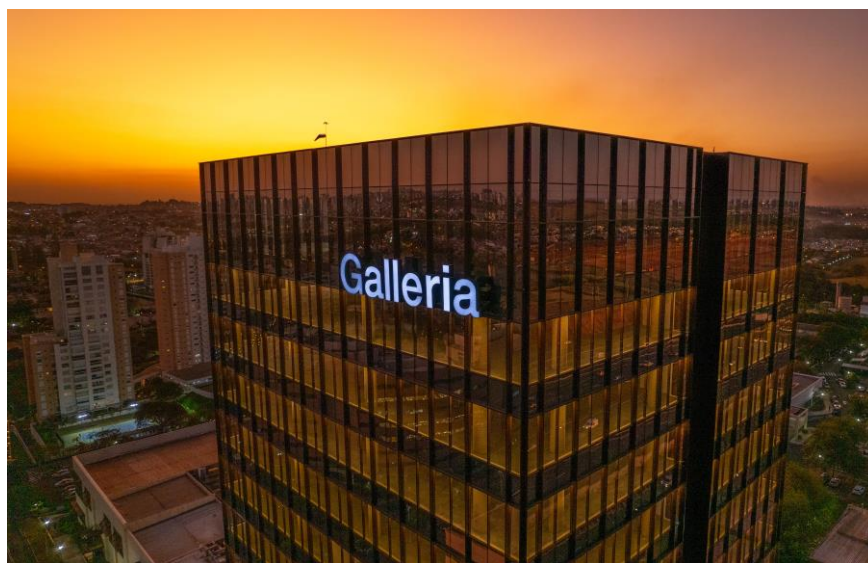
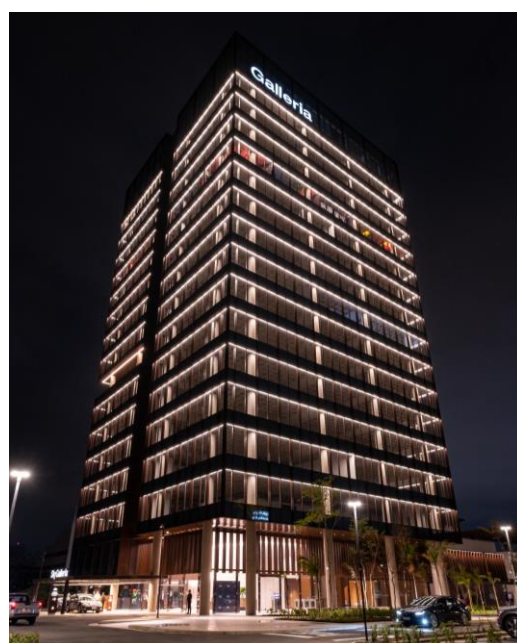
(2) Includes maintenance, reinvestment, project and capitalization CAPEX.

PROJECTS IN PROGRESS

Sky Galleria Tower

In October, the Company announced the opening of the Sky Galleria commercial tower. The 14-story project offers corporate suits ranging from 250 sqm to 1,000 sqm. The tower offers meeting rooms, an auditorium and a heliport. The project is in line with our strategy of improving the surroundings and generating additional revenues and already **has 70% of its private area commercialized**.

Besides that, it is worth mention that Sky Galleria **has the LEED Gold seal – Leadership in Energy and Environmental Design**, electric car charging points, water efficiency and generator for 100% of common and private areas.



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LANDBANK

In the medium/long term, Iguatemi should continue using its construction potential of around 1.5 million sqm (124,500 sqm of GLA and 1,552,000 sqm of private/real estate area) to reinforce its existing properties (in addition to new greenfield opportunities and outlets expected to be announced over the next few years).

Mall	Mall (GLA sqm)	Real Estate (PA sqm)	% Iguatemi
Iguatemi São Paulo	2,500	-	58.6%
Iguatemi Campinas - Attached Land ⁽²⁾	-	1,044,185	24.8%
Iguatemi Campinas	6,000	83,000	70.0%
Iguatemi Campinas - Power Center	5,000	181,635	77.0%
Iguatemi Porto Alegre	3,233	27,352	42.6%
Iguatemi Esplanada	12,000	105,000	46.0%
Praia de Belas	3,000	-	37.6%
Galleria	11,000	27,000	100.0%
Market Place		30,000	100.0%
Iguatemi São Carlos	20,000	15,000	50.0%
Iguatemi Brasília	25,000	-	64.0%
Iguatemi Alphaville	7,716	-	78.0%
Iguatemi Ribeirão Preto	-	17,000	88.0%
I Fashion Outlet Novo Hamburgo	12,500	-	41.0%
I Fashion Outlet Santa Catarina ⁽¹⁾	10,000	-	54.0%
Iguatemi Rio Preto	21,500	-	88.0%
JK Iguatemi		22,266	5.5%
Total	139,449	1,552,438	45.5%

(1) Sites exchanged.

(2) Exchange option + preference.

Note: Indicative landbank. Projects may be altered, changing the coefficients of use and usage of the construction potential.

As disclosed in the previous earnings releases, part of our strategy is to develop the surroundings of our ventures. Therefore, we have been carrying out the fractional sale of land for the development of different projects (commercial, residential, mixed-use and multifamily).

CAPITAL MARKETS

As previously commented, the Company held a secondary public offering, the first in the industry since 2019. After completed, the offering raised R\$ 720 million and had a demand of more than 4.5x the base offer.

Out of the aforementioned amount, the controlling shareholder subscribed R\$70 million. Thus, the Company's capital stock increased to R\$1,819,551,808.97, through the issuance of 72,952,000 preferred shares and 36,476,000 common shares. Therefore, we have a total of 797,612,750 common shares, 435,494,160 preferred shares and 300,585,033 equivalent units.

The transaction aimed to maintain the Company's capital structure and its inorganic growth after the corporate restructuring, besides taking advantage of capital allocation in a unique opportunity, maintaining a healthy leverage after the acquisition of JK Iguatemi.

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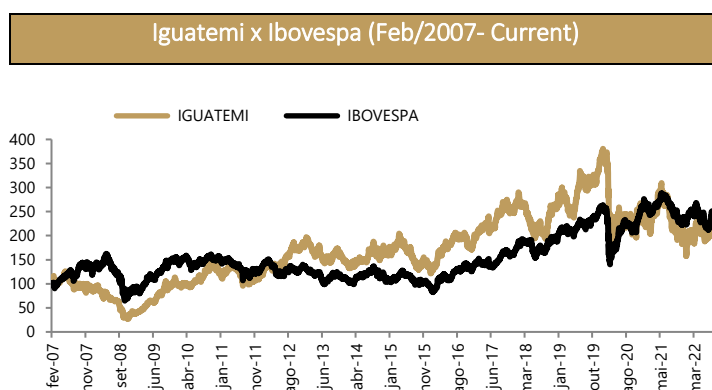
Iguatemi shares are listed on B3, under the ticker IGTI11 and IGTI3, and are part of the Ibovespa and IBx-100 indexes. The table below presents our largest shareholders and free float as of September 30, 2022:

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)	IGTI11 (UNITS)		Equivalent Unit	
	# Common shares	# Common shares	# Common shares	(theoretical)	% Total
Controlling Shareholder	531,168,330	4,063,170	0	79,944,360	26.6%
Free Float	51,301,281	210,959,550	5,241,294	220,534,573	73.4%
Treasury shares	16,706	103,713	0	106,100	0.0%
Total	582,486,317	215,126,433	5,241,294	300,585,033	100.0%

Iguatemi's units ended 3Q22 quoted at R\$20.36. Currently, 13 sell-side analysts have active coverage on Iguatemi shares.

IGTI11 ⁽¹⁾	
Closing Price (09/30/2022)	R\$20.36
Highest Price in 3Q22	R\$21.90
Lowest Price in 3Q22	R\$17.53
Appreciation in 3Q22	13.17%
Number of Equivalent Units	300,585,033
Market Cap (09/30/2022)	R\$6,119,911,269
Average daily liquidity in 3Q22	R\$57,709,463

Source: Broadcast, reference date: September 30, 2022



HUMAN RESOURCES

We have an experienced management team, and we consistently seek to align the interests of our management and employees with those of our shareholders through mechanisms of variable compensation:

Iguatemi Bonus Plan: This program is linked to achieving short-term budget and operational targets. All our employees are eligible to the plan. The amount distributed to each employee is linked to the Company's Key Performance Indicators – KPIs (divided into: i. On-Going Business profitability and ii. quality and strategical importance of Projects Under Development and Future Growth) and to individual KPIs.

Long Term Incentive Plan – Restricted Shares: Granting the Company's common shares to eligible employees selected by the Compensation Committee and approved by the Board of Directors, mainly to: (a) encourage the improvement of the Company and its Subsidiaries management, giving the participants the possibility of being Company shareholders, stimulating them to optimize all aspects that can value the Company in the long term, also providing them with an entrepreneurial and corporate vision; (b) encourage the attraction and retention of managers, employees and service providers; (c) support the alignment of interests between Company's executives and shareholders, maximizing the management's and employees' commitment level with the generation of sustainable results for the Company; and (d) increase the attractiveness of the Company and its Subsidiaries.

We seek to provide an environment that encourages employees to engage with the Company through annual surveys using the GPTW methodology and the creation of Climate Committees composed of active volunteer employees, confirming our understanding of the importance of a physically pleasant and emotionally safe work environment for our staff. The *Saúde Iguatemi* program aims to provide ongoing guidance on the integral health of employees through diagnostics, customized programs in the pillars of physical, emotional and financial health.

Equally relevant is our dedication to employee development and, every year, we invest time and energy in the People Cycle, a practice of individual evaluation, feedback and development plan so that our employees can develop within the organization and take on new activities and positions in the Company, including the mapping of internal successors for the maintenance and expansion of business.

Our Human Resources policies and practices seek to strengthen our employees' engagement, offering education and development programs, management tools to improve our individual and collective efficiency, opportunities for internal promotion, as well as competitive compensation.

In 2019, we signed the Women's Empowerment Principles (WEP's), a UN and Global Compact project. The initiative reinforces the Company's commitment to the defense of gender equality, ensuring equal opportunities for men and women in the workplace.

On September 30, 2022 Iguatemi had **636 employees**, versus 460 employees on September 30, 2021 (+ 38.3%). A significant part of these new hires is related to Iguatemi's internship program and the internalization of the commercial brokers team.

EXTERNAL AUDITING SERVICES: COMPLIANCE WITH CVM INSTRUCTION 381/2003

As from the first quarter of 2022, the Company and its subsidiaries began using the auditing services of Deloitte Touche Tohmatsu Limited. The Company's activity in contracting with our independent auditors of any services not related to external auditing is based on the principles that preserve the external auditor's independence. These internationally accepted principles are (a) the auditor must not audit his work; (b) the auditor must not exercise a management function in his client; and (c) the auditor should not promote his client's interests.

Note: Non-financial data, such as GLA, average sales, average rentals, occupancy costs, average prices, average market prices, EBITDA and Pro-forma cash flow, have not been reviewed by our external auditors.

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The Company is committed, by the Commitment Clause in its by-laws, to arbitration in the Market Arbitration Chamber.

ABOUT IGUATEMI S.A..

Iguatemi is one of the largest full-service companies in the Brazilian shopping mall sector. Its activities cover the whole range of the business, from conception, planning to development and management of regional shopping malls, premium e-commerce under the marketplace model, premium outlets and mixed-use real estate complexes with office and residential towers.

The Company was a pioneer in inaugurating the first mall in the country, Iguatemi São Paulo, which completes 56 years of experience in the market, and currently holds interest in 14 malls, two premium outlets, one premium e-commerce in the marketplace model, four commercial towers and one residential tower.

The projects total 709,000 sqm of total GLA, with owned GLA corresponding to 469,000 sqm.

Iguatemi shares [IGT11] are traded on the São Paulo Stock Exchange (B3) and are part of the Ibovespa Index.

IR TEAM

Guido Oliveira

CFO

Marcos Montes

IR Manager

Victor Barbosa

IR Specialist

Leticia Figueiredo

IR Analyst

Phone: +55 (11) 3137-7037 /
7134

ri@iguatemi.com.br

www.iguatemi.com.br

Any statements on the outlook for the business, estimates for operational or financial results, or the growth outlook for Iguatemi that may be expressed in this report are projections, and as such, are based exclusively on the expectations of Iguatemi management about the future of the business, and its continuing access to capital to finance the Company's business plan. Such statements are subject substantially to changes in market conditions, government rules, competitive pressures, the performance of the sector, and the Brazilian economy's performance, among other factors, and are, therefore, subject to change without prior notice.

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EXHIBIT

The external auditors have not reviewed the Company's non-accounting information.

1. CONCILIATION BETWEEN CONSOLIDATED AND MANAGERIAL FINANCIAL STATEMENTS

The Company's managerial information, based on the consolidated income statement for the year, was prepared to reflect the Company's stake in all Shopping Malls and Towers in its portfolio, including the consolidation of the 6.58% indirect interest in Shopping Iguatemi Porto Alegre and the adjacent tower (Iguatemi Business) as of January 1, 2020. Following accounting standards, this participation is recorded in equity income in the income statement for the period.

2. CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2022

2.1. Managerial Consolidated Income Statement

Managerial P&L	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Gross Revenue	309,972	253,715	22.2%	891,273	675,926	31.9%
Deductions, taxes and contributions	-55,712	-40,893	36.2%	-154,997	-123,076	25.9%
Net Revenue	254,260	212,822	19.5%	736,276	552,850	33.2%
Cost of Goods and/or Services Sold	-103,322	-95,495	8.2%	-303,406	-259,584	16.9%
Gross Profit	150,938	117,327	28.6%	432,870	293,266	47.6%
Operating Revenue/Expenses	-26,241	-12,911	103.2%	-71,190	-64,616	10.2%
G&A Expenses	-34,807	-32,212	8.1%	-96,686	-93,869	3.0%
Other Operating Revenue and Expenses	8,255	19,063	-56.7%	24,621	28,527	-13.7%
Equity Gain (Loss) in Subsidiaries	311	238	30.7%	875	726	20.5%
Profit (Loss) before Fin. Revs. (Exp.) & Taxes	124,697	104,416	19.4%	361,680	228,650	58.2%
Financial Result	-59,192	-233,215	-74.6%	-543,917	196,931	-376.2%
Financial Revenue	50,246	9,781	413.7%	111,290	37,666	195.5%
Financial Expenses	-142,201	-63,275	124.7%	-343,270	-133,944	156.3%
Fair value of financial instrument	32,763	-179,721	-118.2%	-311,937	293,209	-206.4%
Profit (Loss) Before Taxes on Profit	65,505	-128,799	-150.9%	-182,237	425,581	-142.8%
Profit before Income Tax and Social Contribution Tax	639	46,572	-150.9%	100,234	-154,774	-164.8%
Loss/Profit in the Period	66,144	-82,227	-180.4%	-82,003	270,807	-130.3%
Attributed to Owners of Parent Company	64,808	-83,018	-178.1%	-85,830	270,060	-131.8%
Attributed to Non-Controlling Shareholders	1,336	791	68.9%	3,827	747	412.3%

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2.2. Consolidated Income Statement

Consolidated P&L	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Gross Revenue	306,596	252,736	21.3%	881,467	672,164	31.1%
Deductions, taxes and contributions	-55,321	-42,815	29.2%	-153,864	-126,662	21.5%
Net Revenue	251,276	209,921	19.7%	727,603	545,502	33.4%
Cost of Goods and/or Services Sold	-103,123	-95,311	8.2%	-302,639	-259,052	16.8%
Gross Profit	148,153	114,610	29.3%	424,964	286,450	48.4%
Operating Revenue/Expenses	-27,401	-12,281	123.1%	-73,848	-62,830	17.5%
G&A Expenses	-34,803	-31,847	9.3%	-96,680	-92,596	4.4%
Other Operating Revenue and Expenses	8,365	19,217	-56.5%	24,462	27,451	-10.9%
Equity Gain (Loss) in Subsidiaries	-963	349	-375.9%	-1,630	2,315	-170.4%
Profit (Loss) before Fin. Revs. (Exp.) & Taxes	120,752	102,329	18.0%	351,116	223,620	57.0%
Financial Result	-55,594	-240,354	-76.9%	-534,389	196,340	-372.2%
Financial Revenue	65,546	22,988	185.1%	149,850	77,359	93.7%
Financial Expenses	-153,903	-83,621	84.0%	-372,302	-174,228	113.7%
Fair value of financial instrument	32,763	-	-	-311,937	293,209	-206.4%
Profit (Loss) Before Taxes on Profit	65,158	-138,025	-147.2%	-183,273	419,960	-143.6%
Profit before Income Tax and Social Contribution Tax	992	46,875	-97.9%	101,273	-153,778	-165.9%
Loss/Profit in the Period	66,150	-91,150	-172.6%	-82,000	266,182	-130.8%
Attributed to Owners of Parent Company	64,814	-62,917	-203.0%	-85,827	137,243	-162.5%
Attributed to Non-Controlling Shareholders	1,337	-28,234	-104.7%	3,827	128,938	-97.0%

2.3. Income Statement – Conciliation between Formal and Managerial Accounting

P&L - Conciliation between formal accounting and managerial accounting	3Q22 Formal	Adjustments	3Q22 Managerial	09M22 Formal	Adjustments	09M22 Managerial
Gross Revenue	306,596	3,376	309,972	881,467	9,806	891,273
Deductions, taxes and contributions	-55,321	-391	-55,712	-153,864	-1,133	-154,997
Net Revenue	251,276	2,984	254,260	727,603	8,673	736,276
Cost of Goods and/or Services Sold	-103,123	-199	-103,322	-302,639	-767	-303,406
Gross Profit	148,153	2,785	150,938	424,964	7,906	432,870
Operating Revenue/Expenses	-27,401	1,160	-26,241	-73,848	2,658	-71,190
G&A Expenses	-34,803	-4	-34,807	-96,680	-6	-96,686
Other Operating Revenue and Expenses	8,365	-110	8,255	18,207	6,414	24,621
Equity Gain (Loss) in Subsidiaries	-963	1,274	311	-1,630	2,505	875
Profit (Loss) before Fin. Revs. (Exp.) & Taxes	120,752	3,945	124,697	351,116	10,564	361,680
Financial result	-55,594	-3,598	-59,192	-534,389	-9,528	-543,917
Financial Revenue	65,546	-15,300	50,246	149,850	-38,560	111,290
Financial Expenses	-153,903	11,702	-142,201	-372,302	29,032	-343,270
Fair value of capital instrument	32,763	0	32,763	-311,937	0	-311,937
Profit (Loss) Before Taxes on Profit	65,158	347	65,505	-183,273	1,036	-182,237
Profit before Income Tax and Social Contribution Tax	992	0	992	101,273	-1,039	100,234
Loss/Profit in the Period	66,150	-6	66,144	-82,000	-3	-82,003
Attributed to Owners of Parent Company	64,814	-6	64,808	-85,827	-3	-85,830
Attributed to Non-Controlling Shareholders	1,337	-1	1,336	3,827	0	3,827

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2.4. Income Statement – Conciliation between Managerial Accounting with and without Straight-Line Effect on Discounts related to COVID-19

P&L - Conciliation between managerial accounting with and without straight-line, Infracommerce and share SWAP	3Q19 without straight-line, Infracommerce and share SWAP	3Q22 with straight-line, Infracommerce and share SWAP	3Q22 without straight-line, Infracommerce and share SWAP	09M22 with straight-line	09M22 without straight-line
Gross Revenue	209,537	309,972	309,972	891,273	891,273
Taxes and discounts	-25,525	-40,451	-41,519	-127,025	-128,983
Straight-Line Effect ⁽¹⁾	0	-15,261	0	-27,972	-
Net Revenue	184,012	254,260	268,453	736,276	762,290
Costs and Expenses	-60,429	-96,972	-96,972	-281,441	-281,441
Other Operational Revenue (Exp.) ⁽¹⁾	39,693	8,255	10,467	24,621	28,472
Equity Gain (Loss) in Subsidiaries	294	311	311	875	875
EBITDA	163,570	165,854	182,259	480,331	510,196
<i>EBITDA Margin</i>	<i>88.9%</i>	<i>65.2%</i>	<i>67.9%</i>	<i>65.2%</i>	<i>66.9%</i>
Adjusted EBITDA ⁽²⁾	150,008	-	-	-	-
<i>Adjusted EBITDA Margin</i>	<i>81.5%</i>	-	-	-	-
Depreciation and amortization	-31,940	-41,154	-41,154	-118,647	-118,647
EBIT	118,068	124,700	141,105	361,684	391,549
<i>EBIT Margin</i>	<i>64.2%</i>	<i>49.0%</i>	<i>52.6%</i>	<i>49.1%</i>	<i>51.4%</i>
Financial Revenue	10,913	50,246	50,246	111,290	111,290
Financial Expenses	-39,067	-142,201	-131,672	-343,270	-336,985
Fair value of capital instrument	0	32,763	0	-311,937	0
Income Tax & Social Contribution	-17,721	639	-1,795	100,234	-26,453
Minority interest	-904	-1,336	-1,336	-3,827	-3,827
Net Income ⁽²⁾⁽³⁾	71,289	64,811	56,547	-85,826	135,574
<i>Net Margin</i>	<i>38.7%</i>	<i>25.5%</i>	<i>21.1%</i>	<i>-11.7%</i>	<i>17.8%</i>
FFO ^{(2) (3)}	103,229	105,965	97,701	32,821	267,552
<i>FFO Margin</i>	<i>56.1%</i>	<i>41.7%</i>	<i>36.4%</i>	<i>4.5%</i>	<i>35.1%</i>

(1) Straight-line effect on the discounts net of amortization.

(2) For 2019, adjusted EBITDA, net income and FFO excluding the recognition of the sale of Iguatemi Caxias.

(3) For 2022 and 2021, excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

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2.5. Consolidated Balance Sheet

ASSETS (R\$ '000)	09/30/2022	06/30/2022	Chg.
Current Assets	2,437,074	1,915,618	27.2%
Cash & Cash Equivalents	2,059,039	1,583,736	30.0%
Accounts receivable	271,136	234,494	15.6%
Inventories	35,940	33,528	7.2%
Recoverable Taxes	34,216	32,532	5.2%
Prepaid Expenses	9,015	11,449	-21.3%
Other Current Assets	27,728	19,879	39.5%
Non-Current Assets	5,118,968	5,003,983	2.3%
Long Term Assets	316,540	369,944	-14.4%
Financial Investments	10,298	52,626	-80.4%
Accounts receivable	182,837	222,992	-18.0%
Deferred Taxes	-	-	-
Owed by Related Parties	39,615	40,581	-2.4%
Other Non-Current Assets	83,790	53,745	55.9%
Investments	4,641,602	4,478,463	3.6%
Shareholdings	329,415	169,850	93.9%
Investment Properties	4,312,187	4,308,613	0.1%
Property, Plant & Equipment	47,431	45,467	4.3%
Intangible assets	113,395	110,109	3.0%
Total Assets	7,556,042	6,919,601	9.2%
LIABILITIES (R\$ '000)	09/30/2022	06/30/2022	Chg.
Current Liabilities	1,154,082	1,063,647	8.5%
Payroll-Associated and Employment-Law Obligations	44,663	39,961	11.8%
Suppliers	17,445	17,311	0.8%
Tax Obligations	16,964	17,638	-3.8%
Loans and Financing	693,785	571,034	21.5%
Debentures	335,257	333,570	0.5%
Other Liabilities	45,968	84,133	-45.4%
Non-current Liabilities	2,386,022	2,603,416	-8.4%
Loans and Financing	821,090	1,040,755	-21.1%
Debentures	1,390,593	1,390,225	0.0%
Liabilities owed to Related Parties	-	-	-
Other	8,770	8,990	-2.4%
Deferred Taxes	96,989	117,503	-17.5%
Provisions	68,580	45,943	49.3%
Profits and Revenues to be Appropriated	-	-	-
Shareholders' Equity	4,015,938	3,252,538	23.5%
Paid-Up Share Capital	1,763,960	1,069,691	64.9%
Capital reserve	1,432,890	1,426,550	0.4%
Profit reserve	891,884	895,156	-0.4%
Accumulated Profit (Loss)	-85,827	-150,641	-43.0%
Minority Interests	13,031	11,782	10.6%
Total Liabilities	7,556,042	6,919,601	9.2%

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2.6. Consolidated Cash Flow Statement

Consolidated (Formal Accounting)	09/30/2022	06/30/2022
Net cash from operating activities	10,172	30,110
Cash Generated by Operations	190,268	132,848
Net Income for the year	66,151	-131,797
Depreciation and amortization	41,155	38,860
Write-off of Fixed Assets	0	0
Equity Gain (Loss) in Subsidiaries	963	294
Monetary Variations, net	67,365	-4,293
Provisions for Tax, Labor-Law and Third-Party Risks	21,942	765
Deferred Income Tax and Social Contribution Tax	-19,695	-116,388
Provision for Share-Based Payments	3,068	3,552
Provision for Bonus Program	19,687	-4,986
Allowance for Doubtful Accounts	2,071	-1,791
Deferred Revenue	-32,763	331,974
Amortization of Capitalization Costs	2,257	2,259
Minority Interests	0	0
Provision for Impairment of Inventories	1,116	944
Straight-Line Effect on COVID-19 Discounts	16,951	13,455
Adjustment at present value	0	0
Changes in Assets and Liabilities	-59,659	24,214
Other	-120,437	-126,952
Net cash from Investment Activities	-555,636	62,859
Financial Investments	-505,986	97,903
Other	-49,650	-35,044
Net cash from financing activities	558,207	-72,773
Amortization of Financings	-106,107	-54,272
Dividends Paid	-29,955	-29,954
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	694,269	0
Other	0	-4,053
Increase (Decrease) in Cash and Cash Equivalents	12,743	20,196
Initial balance of Cash and Cash Equivalents	25,841	5,645
Closing balance of Cash and Cash Equivalents	38,584	25,841

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IGUATEMI
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2.7. Adjusted Consolidated Cash Flow Statement (page 19 chart)

Consolidated	09/30/2022	06/30/2022
Net cash from operating activities	192,452	-80,336
Cash Generated by Operations	265,460	-90,311
Net Income for the year	66,151	-131,797
Depreciation and amortization	41,155	38,860
Write-off of Fixed Assets	0	0
Equity Gain (Loss) in Subsidiaries	963	294
Monetary Variations Net	142,557	-227,452
Provisions for Tax, Labor-Law and Third-Party Risks	21,942	765
Deferred Income Tax and Social Contribution Tax	-19,695	-116,388
Provision for Share-Based Payments	3,068	3,552
Provision for Bonus Program	19,687	-4,986
Allowance for Doubtful Accounts	2,071	-1,791
Deferred Revenue	-32,763	331,974
Amortization of Capitalization Costs	2,257	2,259
Minority Interests	0	0
Provision for Impairment of Inventories	1,116	944
Straight-Line Effect on COVID-19 Discounts	16,951	13,455
Adjustment at present value	0	0
Changes in Assets and Liabilities	-59,659	24,214
Other	-13,349	-14,239
Net cash from Investment Activities	-210,596	-35,044
Financial Investments	0	0
Acquisition of Non-current Assets	-210,925	-34,603
Other	329	-441
Net cash from financing activities	451,119	-185,486
Amortization of Financings	-106,107	-54,272
Dividends Paid	-29,955	-29,954
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	694,269	0
Other	0	-4,053
Payment of Interest	-107,088	-97,207
Increase (Decrease) in Cash and Cash Equivalents	432,975	-300,866
Initial Balance of Cash, Equivalents and Financial Investments	1,636,362	1,937,228
Closing Balance of Cash, Equivalents and Financial Investments	2,069,337	1,636,362

(1) Cash from operations adjusted by a positive R\$182.3 million referring to the payment of interest and mark-to-market of the Investment in Infracommerce Caxaas S.A.

(2) Cash from investments adjusted by negative R\$345.0 million classified as "Financial Investments".

(3) Cash flow from financing activities adjusted by positive R\$107.1 million related to the payment of interest and net monetary variations.

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MAIN INDICATORS:

Financial Indicators - Managerial	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Gross Revenue (R\$ '000)	309,972	253,715	22.2%	891,273	675,926	31.9%
Net Revenue (R\$ '000)	254,260	212,822	19.5%	736,276	552,850	33.2%
EBITDA (R\$ '000)	165,854	144,095	15.1%	480,331	344,201	39.5%
EBITDA Margin	65.2%	67.7%	-2.5 p.p.	65.2%	62.3%	2.9 p.p.
Net Profit (Loss) (R\$ '000)	64,811	-83,016	-178.1%	-85,826	270,062	-131.8%
Net Margin	25.5%	-39.0%	64.5 p.p.	-11.7%	48.8%	-60.5 p.p.
FFO (R\$ '000)	105,965	-43,338	-344.5%	32,821	385,611	-91.5%
FFO Margin	41.7%	-20.4%	62.1 p.p.	4.5%	69.7%	-65.2 p.p.
Adjusted Net Profit (R\$ '000) ⁽¹⁾	56,547	21,219	166.5%	135,574	40,757	232.6%
Adjusted Net Margin	22.2%	10.0%	12.3 p.p.	18.4%	7.4%	11.0 p.p.
Adjusted FFO (R\$ '000) ⁽¹⁾	97,701	60,897	60.4%	267,552	161,331	65.8%
Adjusted FFO Margin	38.4%	28.6%	9.8 p.p.	36.3%	29.2%	7.1 p.p.

(1) Excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

Operational Indicators	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Total GLA (sqm)	708,945	709,108	0.0%	708,945	709,108	0.0%
Owned GLA (sqm)	469,183	469,275	0.0%	469,183	469,275	0.0%
Average Owned GLA (sqm)	469,183	469,275	0.0%	469,183	469,275	0.0%
Total GLA, Malls (sqm)	669,935	670,313	-0.1%	669,935	670,313	-0.1%
Owned GLA, Malls (sqm)	436,074	436,274	0.0%	436,074	436,274	0.0%
Total Malls ⁽¹⁾	16	16	0.0%	16	16	0.0%
Total Sales (R\$ '000)	4,084,237	3,326,673	22.8%	11,705,670	7,954,900	47.2%
Same-Store Sales (SSS)	19.6%	71.1%	-51.5 p.p.	42.5%	39.9%	2.5 p.p.
Same-Area Sales (SAS)	22.5%	82.7%	-60.2 p.p.	47.1%	58.1%	-11.0 p.p.
Same-Store Rents (SSR)	35.7%	80.0%	-44.3 p.p.	52.0%	73.3%	-21.3 p.p.
Same-Area Rents (SAR)	32.4%	68.5%	-36.1 p.p.	49.6%	96.1%	-46.5 p.p.
Occupancy Cost (% of sales)	12.2%	12.3%	-0.1 p.p.	12.3%	13.4%	-1.1 p.p.
Occupancy Rate	93.2%	90.7%	2.5 p.p.	92.8%	90.4%	2.4 p.p.
Net Delinquency Rate	-0.7%	2.1%	-2.8 p.p.	1.2%	4.3%	-3.1 p.p.

(1) Considers Iguatemi Esplanada and Esplanada Shopping as one asset.

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OPERATIONAL PERFORMANCE (Mall at 100%) – MINIMUM RENT + OVERAGE + TEMP. RENT (R\$ '000)⁽¹⁾

Portfolio	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Iguatemi São Paulo	77,084	68,222	13.0%	223,224	185,830	20.1%
JK Iguatemi	36,417	30,859	18.0%	104,606	76,682	36.4%
Pátio Higienópolis	31,416	27,504	14.2%	91,225	78,084	16.8%
Market Place	7,998	6,994	14.4%	23,575	19,414	21.4%
Market Place Towers	5,491	4,240	29.5%	16,811	16,771	0.2%
Iguatemi Alphaville	11,049	9,387	17.7%	31,620	25,987	21.7%
Iguatemi Campinas	36,402	30,976	17.5%	106,359	84,912	25.3%
Galleria	8,416	6,758	24.5%	24,853	18,653	33.2%
Iguatemi Esplanada ⁽²⁾	21,280	18,573	14.6%	63,568	52,373	21.4%
Iguatemi São Carlos	3,954	3,499	13.0%	12,200	9,838	24.0%
Iguatemi Ribeirão Preto	9,775	7,416	31.8%	27,918	20,418	36.7%
Iguatemi Rio Preto	11,270	9,948	13.3%	32,894	27,059	21.6%
Iguatemi Porto Alegre	42,545	35,652	19.3%	122,885	97,343	26.2%
Iguatemi Porto Alegre Tower	2,621	2,385	9.9%	7,741	7,234	7.0%
Praia de Belas	15,784	14,021	12.6%	46,735	39,868	17.2%
Iguatemi Brasília	14,754	12,460	18.4%	41,962	34,670	21.0%
I Fashion Outlet Novo Hamburgo	4,557	3,997	14.0%	13,265	10,321	28.5%
I Fashion Outlet Santa Catarina	1,793	1,466	22.3%	5,787	4,272	35.5%
Power Center Iguatemi Campinas	1,094	721	51.8%	3,096	2,203	40.5%
Total	343,699	295,076	16.5%	1,000,325	811,931	23.2%

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S.A.

PARKING (R\$ '000)

Portfolio	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Iguatemi São Paulo	9,073	6,819	33.1%	25,738	15,344	67.7%
JK Iguatemi	6,136	3,994	53.6%	17,552	8,692	101.9%
Pátio Higienópolis	4,069	2,702	50.6%	11,824	6,044	95.6%
Market Place	3,764	2,782	35.3%	10,894	6,641	64.1%
Market Place Towers	-	-	-	-	-	-
Iguatemi Alphaville	4,175	3,348	24.7%	12,039	7,105	69.5%
Iguatemi Campinas	8,860	5,640	57.1%	24,426	12,616	93.6%
Galleria	2,467	1,807	36.5%	6,973	4,207	65.7%
Iguatemi Esplanada ⁽²⁾	7,002	5,165	35.6%	19,961	11,442	74.5%
Iguatemi São Carlos	844	615	37.3%	2,309	1,322	74.7%
Iguatemi Ribeirão Preto	1,764	-	-	5,107	-	-
Iguatemi Rio Preto	1,750	-	-	4,912	-	-
Iguatemi Porto Alegre	7,315	6,172	18.5%	21,222	14,850	42.9%
Iguatemi Porto Alegre Tower	-	-	-	-	-	-
Praia de Belas	3,714	2,765	34.3%	10,195	6,406	59.2%
Iguatemi Brasília	2,537	2,146	18.2%	7,226	4,797	50.6%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	401	281	42.4%	1,142	688	66.0%
Total	63,871	44,236	44.4%	181,522	100,153	81.2%

(1) Excluding the straight-line effect, non-cash effects of Infracommerce share price variation and share SWAP.

(2) Considers Iguatemi Esplanada and Esplanada Shopping as one asset.

EARNINGS RELEASE

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ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Gross Revenue	309,972	253,715	22.2%	891,273	675,926	31.9%
Taxes and discounts	-40,451	-59,257	-31.7%	-127,025	-172,061	-26.2%
Straight-Line Effect ⁽¹⁾	-15,261	18,364	-183.1%	-27,972	48,985	-157.1%
Net Revenue	254,260	212,822	19.5%	736,276	552,850	33.2%
Costs and Expenses	-96,972	-88,028	10.2%	-281,441	-237,902	18.3%
Other Operational Revenue (Exp.)	8,255	19,063	-56.7%	24,621	28,527	-13.7%
Equity Gain (Loss) in Subsidiaries	311	238	30.7%	875	726	20.5%
EBITDA	165,854	144,095	15.1%	480,331	344,201	39.5%
<i>EBITDA Margin</i>	<i>65.2%</i>	<i>67.7%</i>	<i>-2.5 p.p.</i>	<i>65.2%</i>	<i>62.3%</i>	<i>3.0 p.p.</i>
Depreciation and amortization	-41,154	-39,678	3.7%	-118,647	-115,549	2.7%
EBIT	124,700	104,418	19.4%	361,684	228,652	58.2%
<i>EBIT Margin</i>	<i>49.0%</i>	<i>49.1%</i>	<i>0.0 p.p.</i>	<i>49.1%</i>	<i>41.4%</i>	<i>7.8 p.p.</i>
Financial Revenue	50,246	19,519	157.4%	111,290	37,666	195.5%
Financial Expenses	-142,201	-73,012	94.8%	-343,270	-133,944	156.3%
Fair value of capital instrument	32,763	-179,721	-118.2%	-311,937	293,209	-206.4%
Income Tax & Social Contribution	639	46,572	-98.6%	100,234	-154,774	-164.8%
Minority interest	-1,336	-791	68.9%	-3,827	-747	412.3%
Net Income	64,811	-83,016	-178.1%	-85,826	270,062	-131.8%
<i>Net Margin</i>	<i>25.5%</i>	<i>-39.0%</i>	<i>64.5 p.p.</i>	<i>-11.7%</i>	<i>48.8%</i>	<i>-60.5 p.p.</i>
FFO	105,965	-43,338	-344.5%	32,821	385,611	-91.5%
<i>FFO Margin</i>	<i>41.7%</i>	<i>-20.4%</i>	<i>62.0 p.p.</i>	<i>4.5%</i>	<i>69.7%</i>	<i>-65.3 p.p.</i>
Adjusted Net Profit (R\$ '000) ⁽²⁾	56,547	21,219	166.5%	135,574	40,757	232.6%
<i>Adjusted Net Margin</i>	<i>22.2%</i>	<i>10.0%</i>	<i>12.3 p.p.</i>	<i>18.4%</i>	<i>7.4%</i>	<i>11.0 p.p.</i>
Adjusted FFO (R\$ '000) ⁽²⁾	97,701	60,897	60.4%	267,552	161,331	65.8%
<i>Adjusted FFO Margin</i>	<i>38.4%</i>	<i>28.6%</i>	<i>9.8 p.p.</i>	<i>36.3%</i>	<i>29.2%</i>	<i>7.2 p.p.</i>

(1) Straight-line effect on the discounts net of amortization.

(2) Excluding the straight-line effect, non-cash effects in Infracommerce share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

GROSS REVENUE

Gross Revenue - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Rentals	213,050	182,559	16.7%	622,256	504,879	23.2%
Management Fees	14,989	12,182	23.0%	43,351	33,168	30.7%
Parking	42,987	28,963	48.4%	121,974	65,397	86.5%
Malls - Others	38,946	30,011	29.8%	103,692	72,482	43.1%
Total	309,972	253,715	22.2%	891,273	675,926	31.9%

EARNINGS RELEASE

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Rental Revenue - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Minimum Rent	182,763	156,311	16.9%	534,607	443,297	20.6%
Percentage Rent (overage)	11,692	14,210	-17.7%	37,534	33,192	13.1%
Temporary Rentals	18,595	12,038	54.5%	50,115	28,390	76.5%
Total	213,050	182,559	16.7%	622,256	504,879	23.2%

COSTS AND EXPENSES

Costs and Expenses - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Rental and Service Costs	-68,700	-62,304	10.3%	-203,583	-163,611	24.4%
Personnel	-9,150	-6,114	49.7%	-22,507	-17,321	29.9%
Outsourced services	-1,893	-3,192	-40.7%	-6,727	-7,150	-5.9%
Promotional Fund	-710	-560	26.8%	-2,009	-1,455	38.1%
Parking	-10,422	-7,545	38.1%	-32,648	-22,561	44.7%
Retail	-33,161	-27,450	20.8%	-102,052	-69,045	47.8%
Other	-13,364	-17,443	-23.4%	-37,640	-46,079	-18.3%
Expenses	-28,272	-25,724	9.9%	-77,858	-74,292	4.8%
Personnel	-15,448	-12,494	23.6%	-42,555	-37,273	14.2%
Share-based compensation	-3,068	-2,137	43.6%	-10,172	-6,411	58.7%
Outsourced services	-5,770	-6,808	-15.2%	-15,033	-18,858	-20.3%
Other	-3,986	-4,285	-7.0%	-10,098	-11,750	-14.1%
Subtotal	-96,972	-88,028	10.2%	-281,441	-237,903	18.3%
Depreciation and amortization	-41,154	-39,678	3.7%	-118,647	-115,549	2.7%
Total	-138,126	-127,706	8.2%	-400,088	-353,452	13.2%

OTHER OPERATIONAL REVENUE (EXPENSES)

Other Op. Rev. (Exp.) - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Property Development	-	19,865	-	-	19,865	-
Key money	4,588	7,300	-37.2%	12,513	21,112	-40.7%
Other	3,667	-8,102	-145.3%	12,108	-12,450	-197.2%
Other Operational Revenue (Exp.)	8,255	19,063	-56.7%	24,621	28,527	-13.7%

EARNINGS RELEASE

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NET FINANCIAL REVENUES (EXPENSES)

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Financial Revenue	50,246	9,781	413.7%	111,290	37,666	195.5%
Earnings from investments	42,187	34,799	21.2%	115,080	90,266	27.5%
Result from SWAP operation	9,670	-9,738	-199.3%	6,285	1,333	371.3%
Other	-1,612	-15,280	-89.5%	-10,075	-53,933	-81.3%
Financial Expenses	-142,201	-63,275	124.7%	-343,270	-133,944	156.3%
Interest expenses	-122,002	-55,661	119.2%	-323,071	-126,330	155.7%
Expenses with court settlement	-20,199	-7,614	165.3%	-20,199	-7,614	165.3%
Net Financial Revenue and Expenses	-91,955	-53,494	71.9%	-231,980	-96,278	140.9%

Results from Capital Instruments - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Fair value of capital instrument	32,763	-179,721	-118.2%	-311,937	293,209	-206.4%
Capital Instrument Results	32,763	-179,721	-118.2%	-311,937	293,209	-206.4%

EBITDA

Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	3Q22	3Q21	Chg. %	09M22	09M21	Chg. %
Net Income	64,811	-83,016	-178.1%	-85,826	270,062	-131.8%
(+) Income Tax & Social Contribution	-639	-46,572	-98.6%	-100,234	154,774	-164.8%
(+) Minority interest	1,336	791	68.9%	3,827	747	412.3%
(+) Fair value of capital instrument	-32,763	179,721	-118.2%	311,937	-293,209	-206.4%
(+) Financial Expenses	142,201	73,012	94.8%	343,270	133,944	156.3%
(-) Financial Revenue	-50,246	-19,519	157.4%	-111,290	-37,666	195.5%
EBIT	124,700	104,418	19.4%	361,684	228,652	58.2%
(+) Depreciation and amortization	41,154	39,678	3.7%	118,647	115,549	2.7%
EBITDA	165,854	144,095	15.1%	480,331	344,201	39.5%
Net Revenue	254,260	212,822	19.5%	736,276	552,850	33.2%
EBITDA Margin	65.2%	67.7%	-2.5 p.p.	65.2%	62.3%	3.0 p.p.

EARNINGS RELEASE

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LTM RECONCILIATION OF IGUATEMI EMPRESA DE SHOPPINGS CENTERS S.A.'S RESULTS

Consolidated P&L - Formal (R\$ '000)	3Q22	2Q22	1Q22	4Q21
Gross Revenue	301,369	302,435	272,432	319,522
Taxes and discounts	-37,909	-54,002	-46,125	-39,811
Straight-Line Effect ⁽¹⁾	-16,951	2,153	-570	32,250
Net Revenue	246,509	250,586	225,737	311,961
Costs and Expenses	-93,926	-101,080	-83,431	-102,906
Other Operational Revenue (Exp@)	8,954	10,068	4,491	-26,079
Equity Gain (Loss) in Subsidiaries	-963	-294	-373	513
EBITDA	160,574	159,280	146,424	183,489
<i>EBITDA Margin</i>	<i>65.14%</i>	<i>63,56%</i>	<i>64,86%</i>	<i>58,82%</i>
Depreciation and amortization	-40,744	-38,859	-38,635	-39,834
EBIT	119,830	120,421	107,789	143,655
<i>EBIT Margin</i>	<i>48.61%</i>	<i>48,06%</i>	<i>47,75%</i>	<i>46,05%</i>
Financial Revenue	63,600	20,722	54,150	40,228
Financial Expenses	-143,931	-110,500	-88,522	-90,123
Fair value of capital instrument	23,814	-239,645	-69,386	29,047
Income Tax & Social Contribution	1,048	92,224	-4,000	-41,911
Net Income	64,361	-116,778	31	80,896
<i>Net Margin</i>	<i>26.11%</i>	<i>-46,60%</i>	<i>0,01%</i>	<i>25,93%</i>

(1) Straight-line effect on the discounts net of amortization@

Gross Revenue (R\$ '000)	3Q22	2Q22	1Q22	4Q21
Rentals	204,929	208,035	195,651	212,791
Management Fees	15,463	43,097	14,291	15,226
Parking	42,506	19,130	34,975	40,852
Retail operations	35,435	32,173	25,821	48,479
Other	3,036	-	1,694	2,174
Total	301,369	302,435	272,432	319,522

Rental Revenue (R\$ '000)	3Q22	2Q22	1Q22	4Q21
Minimum Rent	176,368	175,134	171,796	170,717
Percentage Rent (overage)	10,989	17,167	8,471	22,510
Temporary Rentals	17,572	15,734	15,384	19,564
Total	204,929	208,035	195,651	212,791

EARNINGS RELEASE

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Costs and Expenses (R\$ '000)	3Q22	2Q22	1Q22	4Q21
Rental and Service Costs	-67,984	-71,082	-63,228	-77,438
Personnel	-9,144	-5,960	-7,397	-5,964
Outsourced services	-1,676	-3,348	-1,482	-3,043
Promotional Fund	-671	-665	-634	-734
Parking	-10,422	-11,904	-10,322	-9,795
Retail operations	-33,162	-37,380	-31,511	-42,250
Other	-12,909	-11,825	-11,882	-15,652
Expenses	-25,942	-29,998	-20,203	-25,468
Personnel	-13,688	-17,880	-9,388	-12,737
Share-based compensation	-3,068	-3,552	-3,552	-5,748
Outsourced services	-5,302	-5,684	-4,558	-4,331
Other	-3,884	-2,882	-2,705	-2,652
Subtotal	-930,926	-101,080	-83,431	-102,906
Depreciation and amortization	-40,744	-38,859	-38,635	-39,834
Total	-134,670	-139,939	-122,066	-142,740

Financial Revenue (Expenses) (R\$ '000)	3Q22	2Q22	1Q22	4Q21
Financial revenue	63,600	20,722	54,150	40,228
Financial expenses	-143,931	-110,500	-88,522	-90,123
Net financial revenue and expenses	-80,331	-89,778	-34,372	-49,895
Fair value of capital instrument	23,814	-239,645	-69,386	29,047
Financial result	-56,517	-329,423	-103,758	-20,848

EBITDA - Managerial (R\$ '000)	3Q22	2Q22	1Q22	4Q21
EBITDA	160,574	162,822	149,475	186,214
Net Revenue	246,509	253,642	228,373	315,732
EBITDA Margin	65.14%	64.19%	65.45%	58.98%



GLOSSARY

GLA: *Gross Leasable Area.*

Owned GLA: *Total GLA x Iguatemi's share in each mall.*

Average Owned GLA: *Arithmetic mean of the GLA for each period. To avoid misstatements, in the months that acquisitions took place, we weighted the average over the number of current days that each acquisition contributed revenue to the Company.*

Total GLA: *GLA corresponds to all areas available for rent, except kiosks, on the malls in which Iguatemi holds an interest.*

Average Total GLA: *Arithmetic mean of Total GLA in a period.*

Same-Store Rentals per Sqm: *Refers to rental revenue per sqm only for stores that were present during the entire period in question (both in the previous year and in the current year): i.e., leaving out of account new operations and operations that are no longer present in the malls. Also leaves out malls that have been acquired or sold in the period.*

Occupancy Cost as % of sales: *Total rent (minimum + overage) + condominium costs + promotion fund divided by Total Sales. Reported in the "cash" accounting.*

EBITDA: *Non-accounting measure prepared by Iguatemi's Management, calculated under provisions of CVM Official Letter 01/2006, including operating Income plus net financial result, depreciation and amortization.*

EBITDA per sqm: *EBITDA divided by Average Owned GLA.*

FFO: *Net Income + Depreciation and Amortization.*

FFO per sqm: *FFO divided by Average Owned GLA.*

NAV (Net Asset Value): *Fair value of the Company's investment portfolio.*

Occupancy Rate: *Total GLA Rented and Occupied divided by Total GLA.*

Total Malls: *Number of malls in which Iguatemi holds an interest.*

Same-Store Sales per sqm: *Total sales per sqm declared by tenants, only for stores throughout the period (both for the previous and current year), i.e., excludes new operations and operations no longer in the malls. Also leaves out malls that have been acquired or sold in the period.*

Total Sales: *Total sales declared by store operators in all malls in which Iguatemi holds an interest.*