



## 2Q22 Results

São Paulo, August 2<sup>nd</sup>, 2022 – Iguatemi S.A. [B3: IGTI11], one of the largest full-service companies in the Brazilian shopping mall sector, reports its results for the second quarter of 2022 (2Q22). 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.

### 2Q22 Earnings Conference Call

#### Portuguese Conference Call

August 3<sup>rd</sup>, 2022

10:00 a.m. (Brasília)

9:00 a.m. (New York)

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#### Simultaneous translation into English

August 3<sup>rd</sup>, 2022

10:00 a.m. (Brasília)

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### 2Q22 HIGHLIGHTS

- Record total sales of R\$4.3 billion in 2Q22, up by 56.0% versus 2Q21 (30.2% up over 2Q19, excluding malls sold in 2019);
- Same-store sales (SSS) grew by 31.0%, and same-area sales (SAS) were up by 30.2% in the quarter, versus 2Q19;
- Same-store rents (SSR) grew by 56.2%, and same-area rents (SAR) were up by 42.1% in 2Q22, versus 1Q19. In June, SSR stood at 59.1% versus 2019;
- Gross Revenue reached R\$305.8 million in 2Q22, up by 34.9% over 2Q21 (+42.9% over 2Q19);
- Net Revenue reached R\$253.6 million in 2Q22, up by 48.8% over 2Q21 (+34.7% over 2Q19);
- Consolidated EBITDA was R\$166.6 million in the quarter, up by 25.7% over 2Q19, with a 65.7% EBITDA Margin. Excluding the Straight-Line Effect, EBITDA came a historical record of R\$183.2 million in the quarter, up by 83.8% versus 2Q21 (+38.2% over 2Q19).
- Adjusted Net Income reached R\$55.4 million in 2Q22, up by 166.7% over 2Q21 (4.6% over 2019), excluding the straight-line effect, Infracommerce and share swap;
- Adjusted FFO reached R\$94.3 million in 2Q22, up by 58.4% over 2Q21 (11.6% over 2019), excluding the straight-line effect, Infracommerce and share swap;
- Iguatemi S.A.'s leverage ended the quarter at 2.71x Net Debt/EBTIDA, while IESC's leverage ended 2Q22 at 2.59x Net Debt/EBITDA (up by 0.16 p.p. versus 1Q22);
- The ASM approved the payment of R\$90 million as dividends.
- Iguatemi joins UN's Global Compact.
- The Audit Committee and the Financial & Capital Allocation Committee were installed and its members were elected to hold meetings as of the 1<sup>st</sup> quarter of 2022.

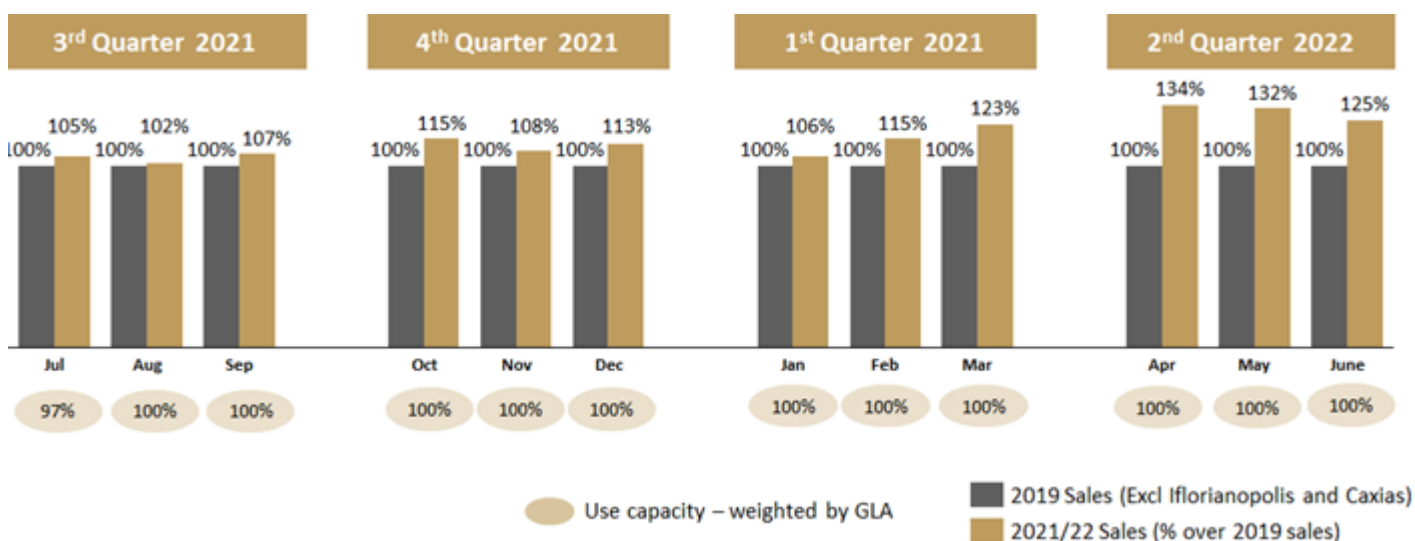
#### Subsequent Events:

- The People Committee and the Risk & Compliance Committee were installed.
- The Company executed a legal agreement to settle its main contingency.

### MESSAGE FROM THE MANAGEMENT

#### Operation and Sales Status

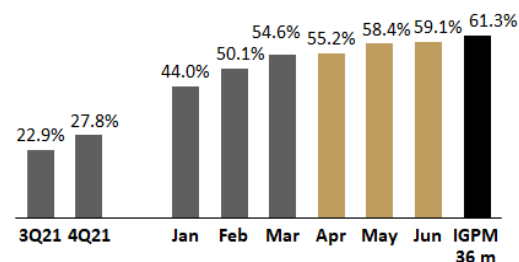
In 2Q22, we made progress in several company's indicators. In sales, our malls continued to advance versus 2019, posting excellent results for Mother's Day and Valentine's Day, which contributed to the strong 30.2% growth over 2Q19 (excluding the malls that were sold in 2019), reaching a record for a second quarter of R\$4.3 billion in total sales.



Same-store sales (SSS) continued to perform positive figures, up by 31.0% over 2Q19, and the categories that stood out in the quarter were the Fashion, Footwear and Leather Goods, which increased by 51.2% and Miscellaneous, Health & Beauty and Jewelry that was up by 31.4% versus 2Q19. We must emphasize that these two categories have repeatedly been the best performers in the quarters.

#### Rentals

In the second quarter, increased sales and savings in condominium expenses continued to enable the Company to withdraw discounts, resulting in a 56.2% upturn in Same-Store Rents (SSR) over 2Q19. Considering June alone, we recorded a 59.1% growth in SSR versus the same period of 2019, with 9 out of the 16 developments increasing above 60%. It is important to point out that over the last quarters we have managed to consistently improve our SSR, getting increasingly closer to the reference indicator, the IGPM price index. Even with rents at this level, both occupancy cost and net delinquency rate were below 2Q19 figures, demonstrating sales resilience of Iguatemi's portfolio.



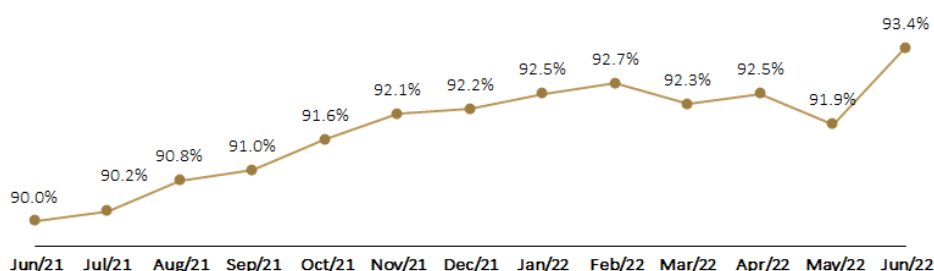
In 2Q22, delinquency rate reached negative 2.3%, 2.9 p.p. below 2Q19 and our occupancy cost was 11.3%, down by 0.4 p.p. versus 2Q19. These figures demonstrate the capacity of Iguatemi's malls to not only collect current rents, but also recover past rents

(whether delinquent rents or rents discussed in court). **We highlight that the gross delinquency of July/22 rents is the lowest since the beginning of the pandemic and lower than July/2019.**

### Commercial Activity

Over the past quarters, we have maintained a strong commercial demand, in a movement in which many tenants seek quality spaces in resilient and consolidated assets. **We ended the quarter with a 93.4% occupancy rate, 1.1 p.p. above March 2022, showing a great starting point for the second half-year, the busiest period for retail.**

The average occupancy rate in 2Q22 reached 92.6%, 0.1 p.p. below 1Q22. It is important to mention that in this second quarter we had a negative impact in two of our operations. At Iguatemi São Carlos, we will reorganize part of the former supermarket (Extra Hipermercado) and inaugurate a Pão de Açúcar store, a chain that is more in line with our public. At Iguatemi Esplanada, we had the exit of ETNA, which closed its operations in Brazil. These two exits had a negative impact of 1.1 p.p. on our occupancy rate.



### Iguatemi Digital

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

#### Iguatemi 365

The second quarter of 2022 was yet another growth period for Iguatemi 365, in which our focus remained on the 4 strategic fronts: (i) increase in qualified selection, (ii) greater presence in regions not served by the Iguatemi Group's mall network, and (iii) improvement in user/customer experience.

- (i) **Selection:** In 2Q22, we increased the number of available SKUs by 36% versus 2Q21 and by 17% versus 1Q22. Considering only non-fashion SKUs, available SKUs grew by 47% in 2Q22 compared to 2Q21 and by 8% compared to 1Q22. **We enhanced the assortment and quantity of items from our top brands and onboarded relevant fashion brands, such as Saint Laurent in April and Bottega Veneta in July.**
- (ii) **Sales expansion to cities where Iguatemi malls are not present:** GMV in these regions accounted for 51% of total 2Q22 GMV, vs 41% in 2Q21 and vs 49% in 1Q22 and grew by 77.6% vs 2Q21. In May we held the first temporary Pop up store, in the city of Goiânia, and we recorded a 575% sales growth in the state of Goiás compared 2Q21 and 273% compared to 1Q22.
- (iii) **Enhanced user/customer experience:** the actions taken in 1Q22 (new website layout, automated contact channel through the website and reduction in delivery time) were maintained throughout 2Q22. This quarter we improved internal processes for

the checkout journey and for integration with the sellers' systems/ERPs. **Our NPS indicator improved by 6 p.p. in June 2022 versus June 2021 and by 1 p.p. versus March 2022.**

### Iguatemi One

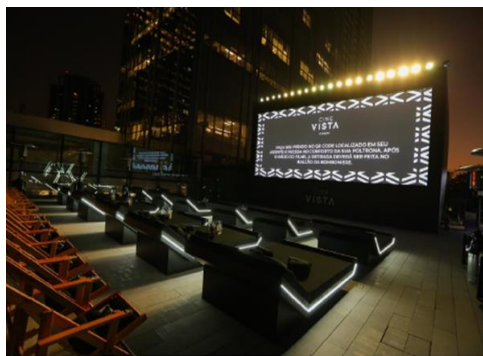
Over the past quarter, Iguatemi One offered its clients with another Mother's Day promotion. In a "buy and win" mechanics, customers were able to redeem purses made by women from the NGO Orientavida, whose mission is to empower women living in vulnerable situations. By participating in the promotion, the client could take part in the relationship program, have access to benefits, and also contribute to the social cause. After the promotion, our customer base increased by more than 10%, reaching a relevant mark of participants.

For the coming months, we will have great news, an innovative campaign and an increasingly user-friendly system, with automated features and faster responses to the customer.

### Iguatemi Events

With the return of entertainment activities and seeking to provide memorable experiences to our clients, we increased our portfolio of events in the second quarter, resuming traditional Iguatemi events.

#### Cine Vista



The eighth edition of Cine Vista restored the former outdoor cinema concept. **This project won 4 awards in 2021 as: "Promotional Marketing Action", "Best Marketing Action of the Year", "Best Idea or Concept" and "Creative Business Transformation".**

#### T&F Run Series 2



After two years, Latin America's largest road running series returned. The series' first phase took place from April to June in the JK Iguatemi, Iguatemi Campinas, Galleria, Market Place and São José do Rio Preto malls.



### Body & Soul



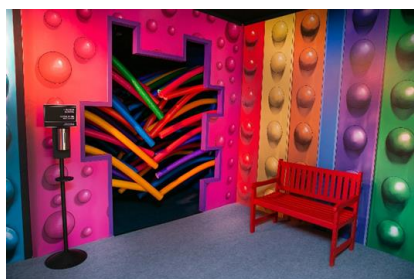
An event focused on quality of life and wellness. The event organized workshops and talks with specialists to engage participants in the Body & Soul culture, offering yoga and dance sessions, healthy recipe tasting, among others.

### Batman – The Exhibit



The exhibition is part of the official 80th anniversary celebrations of one of the world's most famous heroes. This attraction takes place in the Events Venue, located on the third floor of Iguatemi Campinas, until August 14.

### Fidget Toys Experience



Created to assist the development of people with Autism Spectrum Disorder (ASD) and also for children in general, the fidget toys offer sensory stimuli through touch, colors, and sounds. This project took place in June, at the Iguatemi Ribeirão Preto mall.

### Festa Junina



An outdoor event, was curated with several gastronomic options with an exclusive typical meals' menu. The two-day events took place in June at the Iguatemi SP and Campinas malls.

### Welcome to Extraordinary



The event brought several curiosities about the movies, with iconic sceneries that dazzle and different and interactive technological resources. This exhibition was on display in June at Iguatemi São José do Rio Preto mall. Now the exhibit will move on to Shopping Pátio Higienópolis.

### Let's Grill – Iguatemi Rio Preto



Food festival that took place in the parking lot in front of Outback and Maremonti and featured several musical performances and a diverse menu.

In addition to these events held by the Marketing area and open to the public, Iguatemi has 7 properties for renting out events, whether for retailers, corporations or individuals.



### Casa Higienópolis



Nhonhô Magalhães Mansion, one of the most iconic palaces of the Brazilian Coffee era, located at the corner of Higienópolis Avenue and Albuquerque Lins Street since 1937, was restored by Shopping Pátio Higienópolis and is now called Casa Higienópolis. Considered one of the main private restoration investments in the city and also one of the most sophisticated ones, the 2,300m<sup>2</sup> space will host branding events, weddings, dinners, fashion shows, culturais meetings, and other gatherings for up to 200 people. It is possible to visit Casa Higienópolis outside private events: the Paço das Artes is located on the lower floor and is a venue for free exhibitions connected to the MIS. Moreover, it is also part of the Jornadas do Patrimônio, culturais tours offered by the São Paulo Local Government. The restoration was on the front page of *Veja* São Paulo for the edition of June 15th 2022.

## ESG Iguatemi

### Iguatemi Social

In April, we engaged in the **Blue Day** campaign for Autism awareness and sensitization. In partnership with *Turma do Jiló* and Rafael Mantesso, Iguatemi created digital content that was once again published throughout April. For our staff, we offered talks with occupational therapist Maria Emilia Briant, addressing the topic **autism from the family's perspective**.

We joined **UN Global Compact's action platform focused on gender equity called "Elas Lideram" (Women Lead)**. By joining this platform, we publicly commit to have 50% of women in management positions by 2030. **We currently have 48% women in such positions in the Company.**

In May we held the **ESG education month** for our shareholders, board members, executive committee, officers and the team assigned to this journey. We dedicated eight hours to this subject, with different guests and themes, such as the Global Compact sharing the 2030 ambition, Conscious Capitalism, Race to Zero and Race to Resilience, and the use of the SDG (sustainable development goal) framework.

We also held the **Iguatemi Diversity and Inclusion Week**, in which we explored topics such as: refuge (in partnership with the Empowering Refugee Women Program), how to welcome all people from what is unique in each one, the importance and impact of gender, racial and generational mentoring, testimonials from 50+ developers (for Iguatemi 365) and the work experience of people with autism.

In June, we held the **Integrity Week** with lectures and/or talk sessions about self-knowledge as a path to ethics, training on how to deal with and avoid moral and sexual harassment, behavior and ethics in the social media era and how to raise children with an ethical approach.

Additionally, **we had awareness-raising actions through testimonials from Iguatemi employees who identify themselves as belonging to the LGBTQIAP+ community.**

**In caring for the health, well-being and engagement** of our employees, we carried out a **flu vaccination campaign that reached 65% of our workforce and was open to family members**. We carried out an **organizational climate "thermometer" survey in which we maintained our approval levels.**

We relaunched our **Iguatemi Innovation award**, which aims to encourage and recognize the best innovation practices implemented by all our departments and people in 2021. In this edition, we have made progress in our project selection criteria to encompass a "triple bottom line" vision, i.e., **focusing on positive impacts in financial, environmental, and social management**. Furthermore, as in other editions, we also appreciated **continuous improvement projects** that allow us to make our value of excellence tangible in everything we do.



### Iguatemi Governance

During the corporate restructuring, we made the commitment to advance our corporate governance. Therefore, we installed and elected by 2Q22 the **Finance and Capital Allocation Committee** and the **Audit and Related Parties Committee**. Also, in July we installed the other two Statutory Committees: **Risk & Compliance** and **People, Culture & Organization**, and have developed an internal structure with two additional Internal Committees: Institutional Development and Business & Digital Transformation.

Company's Committee and Boards Structure*	# Members	# Independent Members	Independent Members
Board of Directors	8	4	Ana Karina, Pedro Ripper, Sérgio pontes, Wagner nascimento
Fiscal Council	3	0	-
Audit and Related Parties Committee	3	3	Estela Vieira, Adriana Caetano, Sergio Pontes
Finance and Capital Allocation Committee	3	1	Sergio Pontes
People, Culture & Organization Committee	3	1	Ana Karina
Risk & Compliance Committee	3	1	Bernardo Parnes
Business & Digital Transformation Committee <sup>(1)</sup>	3	1	Pedro Ripper
Institutional Development Committee <sup>(1)</sup>	4	0	-

\*Board and Committee members' bios attached

(1) Non-Statutory Committees

### 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.

#### Rain Garden



In line with ESG practices, the project **transformed a former heat island in front of Shopping Market Place into a garden that captures rainwater through openings in the guides and filter boxes**. The perennial and native plants also absorb the water, which previously would have gone into the drains, in a

location that used by be a flooding area during rainy seasons.

**Iguatemi 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. The Company seeks to reduce consumption in all fronts



by adopting smart technology solutions. 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.

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**

We develop our logistics processes (for instance, recycling or selective waste collection), always considering the environment.

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.

## 2Q22 RESULTS

The Company's 2Q22 operational and financial results, like in the previous two quarters, are above 2019 figures, prior to the pandemic. Our **portfolio's total sales came to R\$4.3 billion, up by 30.2% versus 2Q19** (excluding malls sold in 2019). Compared to 2Q19, **same-area sales (SAS) increased by 30.2%** and **same-store sales (SSS) by 31.0%** in 2Q21. **Same-Area Rents (SAR) and Same-Store Rents (SSR) grew 42.1% and 56.2% over 2Q19**, respectively.

Regarding the performance of **Malls at 100%, Gross Rent Revenue increased by 24.6%** in the quarter vs. 2Q21 (Minimum Rent + Overage + Temporary Rent), **reaching R\$338.2 million, a 37.9% growth in 2022 vs 2019**. **Parking Revenue at 100% amounted to R\$64.7 million** in 2Q22 (+12.5% versus 2Q19). Part of this result is due to the readjustments in the parking fees, the start of charging at Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls on January 1<sup>st</sup>, and also due to the return of entertainment activities, which has been sustainably resuming with the end of the mask mandate.

### Mall Results

Considering only the results from malls, outlets and commercial towers (excluding the straight-line effect and the non-cash effect of Infracommerce share price variation), the Company recorded a **Gross Revenue of R\$273.53 million in 2Q22, up by 32.6% over 2Q19**, positively impacted by the rental line, which grew 43.1% vs. 2Q19. In 2Q22, the company greatly reduced the level of temporary discounts that were still being granted over the past quarters. Hence, we posted **strong Net Revenue growth of 31.3% versus 2Q19, reaching R\$239.6 million** in the quarter.

Rental and service costs increased by 17% versus 2Q19. This growth was driven by the higher parking costs and outsourced services. Expenses increased by 11% compared to 2Q19, reaching R\$25.3 million in 2Q22, mainly due to increased personnel expenses and share-based compensation. **EBITDA came to R\$196.3 million in the quarter, up by 81.5% versus 2Q21, and record EBITDA Margin of 81.9%. Compared to the same period of 2019, EBITDA was up by 47.4% with an 8.9 p.p. improvement in EBITDA margin.**

### Retail Results (i-Retail and Iguatemi 365)

These two retail operations generated a **Gross Revenue of R\$32.3 million in 2Q22, up by 49.4% vs 2Q21 and by 317.5%** over 2Q19. **Net Revenue came to R\$25.0 million in 2Q22, up by 51.1% over 2Q21** (328.1% vs 2Q19). Lastly, EBITDA was negative R\$13.1 million, 54.2% down on 2Q21. This result stems from increased sales at i-Retail Stores and the expansion of Iguatemi 365.

### Indebtedness

As for Iguatemi S.A., the **Company's Total Debt ended the quarter at R\$3.3 billion**, down by 1.3% over 2Q22. Cash Position reached R\$1.6 billion, down by 15.5% versus 1Q22, due to the variation in fair value of capital instruments, mainly Infracommerce, leading to a **Net Debt of R\$1.7 billion and a Net Debt/EBITDA ratio of 2.71x**, down by 0.05 versus 1Q22.

EARNINGS RELEASE  
2<sup>nd</sup> QUARTER OF 2022



In July, the Company entered into an agreement to settle the contingency related to the repurchase of a 3.58% stake in Shopping Center Boulevard Iguatemi, agreement that will result in the write-off of the Company's main contingency.

We remain optimistic about the Company's positioning in this post-pandemic year, with its robust and high-quality portfolio that places us in a privileged position to benefit from this growth. Furthermore, we will continue to invest in increasing the Company's profitability by upgrading our store mix and the surroundings of our malls, coupled with the digital strategy that offers a 24x7 platform to Iguatemi's customers, improving their journey and experience with our Malls and the Iguatemi brand.

**Cristina Betts**  
CEO of Iguatemi S.A.

# EARNINGS RELEASE



**IGUATEMI**  
S.A.



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.

## MAIN INDICATORS:

Financial Indicators - Managerial	2022	2021	Chg. %	2022	2019	Chg. %
Gross Revenue (R\$ '000)	305,858	226,674	34.9%	305,858	214,094	42.9%
Net Revenue (R\$ '000) <sup>(1)</sup>	253,642	170,439	48.8%	253,642	188,293	34.7%
EBITDA (R\$ '000) <sup>(2)</sup>	166,662	103,539	61.0%	166,662	132,581	25.7%
EBITDA Margin	65.7%	60.7%	5.0 p.p.	65.7%	77.8%	-12.1 p.p.
Net Profit (Loss) (R\$ '000)	-133,305	317,893	-141.9%	-133,305	52,965	-351.7%
Net Margin	-52.6%	125.3%	-177.9 p.p.	-52.6%	20.9%	-73.4 p.p.
FFO (R\$ '000)	-94,446	356,620	-126.5%	-94,446	84,489	-211.8%
FFO Margin	-37.2%	209.2%	-246.4 p.p.	-37.2%	49.6%	-86.8 p.p.
Adjusted Net Profit (R\$ '000) <sup>(3)</sup>	55,422	20,783	166.7%	55,422	52,965	4.6%
Adjusted Net Margin	21.9%	8.2%	13.7 p.p.	21.9%	20.9%	1.0 p.p.
Adjusted FFO (R\$ '000) <sup>(3)</sup>	94,281	59,511	58.4%	94,281	84,489	11.6%
Adjusted FFO Margin	37.2%	34.9%	2.3 p.p.	37.2%	49.6%	-12.4 p.p.

(1) Net Revenue without the straight-line effect reached R\$264.6 million in 2Q22, up by 58.9% vs. 2Q21 and by 40.5% vs. 2Q19.

(2) EBITDA without the straight-line effect reached R\$183.2 million in 2Q22, up by 83.8% over 2Q21 and 38.2% over 2Q19.

(3) Excluding the straight-line effect, non-cash effect in Infracommerce share price variation and share SWAP.

Operational Indicators	2022	2021	Chg. %	2022	2019	Chg. %
Total GLA (sqm)	709,153	708,486	0.1%	709,153	758,336	-6.5%
Owned GLA (sqm)	469,305	468,859	0.1%	469,305	459,101	2.2%
Average Owned GLA (sqm)	469,305	468,859	0.1%	469,305	459,101	2.2%
Total GLA, Malls (sqm)	670,143	669,690	0.1%	670,143	719,465	-6.9%
Owned GLA, Malls (sqm)	436,196	435,858	0.1%	436,196	426,808	2.2%
Total Malls <sup>(1)</sup>	16	16	0.0%	16	18	-11.1%
Total Sales (R\$ '000) <sup>(2)</sup>	4,280,443	2,742,934	56.1%	4,280,443	3,508,229	22.0%
Same-Store Sales (SSS)	50.1%	223.0%	-172.9 p.p.	31.0%	6.9%	24.1 p.p.
Same-Area Sales (SAS)	56.2%	354.4%	-298.2 p.p.	30.2%	7.2%	23.0 p.p.
Same-Store Rents (SSR) <sup>(3)</sup>	57.9%	410.9%	-353.0 p.p.	56.2%	10.0%	46.2 p.p.
Same-Area Rents (SAR) <sup>(4)</sup>	54.7%	367.6%	-312.9 p.p.	42.1%	7.4%	34.7 p.p.
Occupancy Cost (% of sales)	11.3%	12.8%	-1.5 p.p.	11.3%	11.7%	-0.4 p.p.
Occupancy Rate	92.6%	90.1%	2.5 p.p.	92.6%	92.1%	0.5 p.p.
Net Delinquency Rate	-2.3%	-4.0%	1.7 p.p.	-2.3%	0.6%	-2.9 p.p.



# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

- (1) Considers Iguatemi Esplanada and Esplanada Shopping as one asset  
 (2) Excluding malls sold in 2019, sales were up 30.2% over 2Q19.  
 (3) Figure in accrual accounting, 56.2% on cash accounting for 2Q22 vs. 2Q19.  
 (4) Figure in accrual accounting, 42.1% on cash accounting for 2Q22 vs. 2Q19.

### IGUATEMI PORTFOLIO

Portfolio	City	Total GCA (sqm) <sup>(1)</sup>	Total GLA (sqm)	Iguatemi Interest	Iguatemi GLA (sqm)
Iguatemi São Paulo	São Paulo	49,275	49,275	58.58%	28,865
JK Iguatemi	São Paulo	33,719	33,719	64.00%	21,580
Pátio Higienópolis	São Paulo	33,507	33,507	11.54%	3,867
Market Place	São Paulo	26,690	26,690	100.00%	26,690
Iguatemi Alphaville	Barueri	30,985	30,985	78.00%	24,168
Iguatemi Campinas	Campinas	77,558	73,389	70.00%	51,372
Galleria	Campinas	33,141	33,141	100.00%	33,141
Iguatemi Esplanada <sup>(2)</sup>	Sorocaba	64,807	64,807	60.93%	39,490
Iguatemi Esplanada – Own area <sup>(3)</sup>	Sorocaba	6,556	3,678	100.00%	3,678
Iguatemi São Carlos	São Carlos	22,341	22,341	50.00%	11,171
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
<b>Southeast Subtotal</b>		<b>465,460</b>	<b>458,413</b>	<b>69.91%</b>	<b>320,477</b>
Iguatemi Porto Alegre <sup>(4)</sup>	Porto Alegre	68,250	64,802	42.58%	27,592
Praia de Belas	Porto Alegre	47,801	44,852	57.55%	25,812
<b>South Subtotal</b>		<b>116,051</b>	<b>109,654</b>	<b>48.70%</b>	<b>53,405</b>
Iguatemi Brasília	Brasília	34,657	34,657	64.00%	22,181
<b>DF Subtotal</b>		<b>34,657</b>	<b>34,657</b>	<b>64.00%</b>	<b>22,181</b>
I Fashion Outlet Novo Hamburgo	Novo Hamburgo	20,048	20,048	41.00%	8,220
I Fashion Outlet Santa Catarina	Tijucas	19,836	19,836	54.00%	10,712
Power Center Iguatemi Campinas <sup>(5)</sup>	Campinas	27,534	27,534	77.00%	21,201
<b>Outlet and Power Center Subtotal</b>		<b>67,419</b>	<b>67,419</b>	<b>59.53%</b>	<b>40,133</b>
<b>Mall subtotal</b>		<b>683,587</b>	<b>670,143</b>	<b>65.09%</b>	<b>436,196</b>
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 <sup>(4)</sup>	Porto Alegre	10,276	10,276	42.58%	4,376
<b>Towers Subtotal</b>		<b>39,010</b>	<b>39,010</b>	<b>84.87%</b>	<b>33,110</b>
<b>Total</b>		<b>722,597</b>	<b>709,153</b>	<b>66.18%</b>	<b>469,305</b>

(1) Gross Commercial Area (ABC) 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.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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

Portfolio	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Iguatemi São Paulo	75,157	62,110	21.0%	75,157	50,578	48.6%
JK Iguatemi	36,049	25,088	43.7%	36,049	22,148	62.8%
Pátio Higienópolis	30,097	25,605	17.5%	30,097	24,993	20.4%
Market Place	7,663	6,219	23.2%	7,663	6,808	12.6%
Market Place Towers	5,680	6,585	-13.8%	5,680	4,152	36.8%
Iguatemi Alphaville	11,015	8,472	30.0%	11,015	7,929	38.9%
Iguatemi Campinas	36,258	28,009	29.5%	36,258	28,435	27.5%
Galleria	8,516	6,134	38.8%	8,516	5,227	62.9%
Iguatemi Esplanada <sup>(2)</sup>	21,318	17,479	22.0%	21,318	16,493	29.3%
Iguatemi São Carlos	4,144	3,308	25.3%	4,144	3,155	31.4%
Iguatemi Ribeirão Preto	9,149	6,594	38.7%	9,149	6,242	46.6%
Iguatemi Rio Preto	11,679	9,566	22.1%	11,679	7,642	52.8%
Iguatemi Porto Alegre	41,862	32,365	29.3%	41,862	30,851	35.7%
Iguatemi Porto Alegre Tower	2,488	2,430	2.4%	2,488	1,891	31.6%
Praia de Belas	15,015	13,637	10.1%	15,015	13,026	15.3%
Iguatemi Brasília	14,281	12,001	19.0%	14,281	10,391	37.4%
I Fashion Outlet Novo Hamburgo	4,802	3,594	33.6%	4,802	2,999	60.1%
I Fashion Outlet Santa Catarina	2,019	1,499	34.7%	2,019	1,519	32.9%
Power Center Iguatemi Campinas	1,016	706	43.9%	1,016	758	34.1%
<b>Total</b>	<b>338,209</b>	<b>271,403</b>	<b>24.6%</b>	<b>338,209</b>	<b>245,236</b>	<b>37.9%</b>

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

Portfolio	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Iguatemi São Paulo	9,453	4,925	91.9%	9,453	7,657	23.5%
JK Iguatemi	6,646	2,677	148.2%	6,646	6,011	10.6%
Pátio Higienópolis	4,020	931	331.7%	4,020	3,184	26.3%
Market Place	3,807	1,884	102.0%	3,807	5,167	-26.3%
Market Place Towers	-	-	-	-	-	-
Iguatemi Alphaville	4,404	2,140	105.8%	4,404	4,085	7.8%
Iguatemi Campinas	8,360	3,858	116.7%	8,360	8,248	1.4%
Galleria	2,432	1,255	93.8%	2,432	2,365	2.8%
Iguatemi Esplanada <sup>(2)</sup>	7,114	3,567	99.4%	7,114	5,120	38.9%
Iguatemi São Carlos	824	452	82.3%	824	902	-8.6%
Iguatemi Ribeirão Preto	1,811	-	-	1,811	-	-
Iguatemi Rio Preto	1,736	-	-	1,736	-	-
Iguatemi Porto Alegre	7,651	5,199	47.2%	7,651	6,991	9.4%
Iguatemi Porto Alegre Tower	-	-	-	-	-	-
Praia de Belas	3,537	2,131	65.9%	3,537	4,898	-27.8%
Iguatemi Brasília	2,518	1,553	62.1%	2,518	2,595	-3.0%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	361	237	52.2%	361	283	27.5%
<b>Total</b>	<b>64,674</b>	<b>30,811</b>	<b>109.9%</b>	<b>64,674</b>	<b>57,505</b>	<b>12.5%</b>

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

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

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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### SALES, RENTALS AND PARKING

Total Sales reached R\$4.3 billion in the quarter, up by 30.2% over 2Q19 (excluding malls sold in 2019). In terms of performance per segment, Fashion, Footwear and Leather Goods were up by 51.2% in the quarter and Miscellaneous, Health & Beauty, Jewelry grew 31.4% versus 2Q19.

Same-Store Sales (SSS)	% GLA	2Q22 x 2Q21			2Q22 x 2Q19		
		Anchors	Other stores	TOTAL	Anchors	Anchors	Other stores
Food & Beverage	13.5%	41.3%	82.7%	79.2%	21.8%	21.3%	21.4%
Apparel, Shoes, Leather Goods	32.0%	63.4%	55.1%	56.7%	57.3%	49.4%	51.2%
Household Goods, Bookstores, Stationary, Tech	12.2%	7.6%	23.2%	20.5%	-11.9%	-1.5%	-3.2%
Miscellaneous, Health & Beauty, Jewelry	16.8%	46.8%	36.7%	37.5%	8.0%	33.5%	31.4%
Services, Entertainment, Others	25.6%	38.6%	63.9%	45.5%	8.1%	-9.6%	1.5%
<b>TOTAL</b>	<b>100.0%</b>	<b>47.9%</b>	<b>50.6%</b>	<b>50.1%</b>	<b>29.2%</b>	<b>31.5%</b>	<b>31.0%</b>

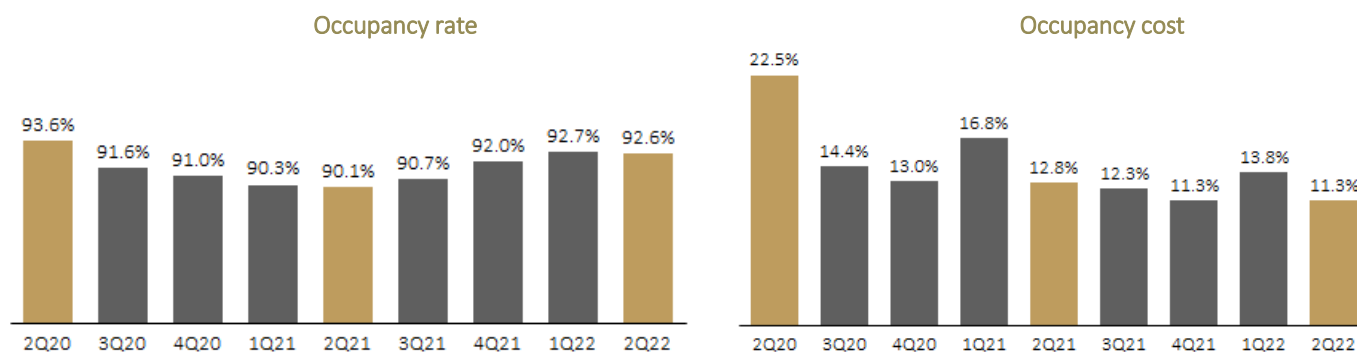
Considering anchor stores whose GLA is equal to or greater than 1,000 sqm and other stores with GLA of less than 1,000 sqm.

Versus 2019, same-area sales (SAS) were up by 30.2% in the quarter, while same-store sales (SSS) increased by 31.0%. Same-Area Rents (SAR) increased by 42.1% and Same-Store Rents (SSR) by 56.2%.

Rental Revenue of Assets at 100% came to R\$338.2 million in 2Q22 (37.9% up over 2Q19), while Parking Revenue, for the first time since the beginning of the pandemic, was above 2019 figures and reached R\$64.7 million in the quarter (+12.5% over 2Q19).

### OCCUPANCY RATE AND COST

The portfolio's average occupancy rate was 92.6% in the quarter, 0.5 p.p. above 2Q19. By the end of June, occupancy rate was 93.4%, 1 p.p. above March 2022. Average occupancy cost was 11.3% in the quarter, 0.4 p.p. below 2Q19.



# EARNINGS RELEASE

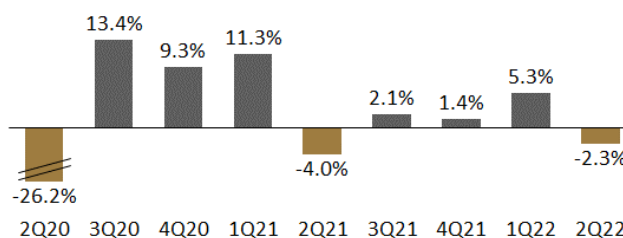
## 2<sup>nd</sup> QUARTER OF 2022



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### DELINQUENCY

We ended 2Q22 with a negative net delinquency rate of 2.3%, 2.9 percentage points down on 2Q19, an excellent figure considering that Iguatemi continued to withdraw discounts, demonstrating that it has been able to recover overdue rents.



### CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Gross Revenue</b>	<b>305,858</b>	<b>226,674</b>	<b>34.9%</b>	<b>305,858</b>	<b>214,094</b>	<b>42.9%</b>
Taxes and discounts	-40,387	-60,428	-33.2%	-40,387	-25,801	56.5%
Straight-Line Effect <sup>(1)</sup>	-11,829	4,193	-382.1%	-11,829	0	-
<b>Net Revenue</b>	<b>253,642</b>	<b>170,439</b>	<b>48.8%</b>	<b>253,642</b>	<b>188,293</b>	<b>34.7%</b>
Costs and Expenses	-99,400	-80,226	23.9%	-99,400	-60,379	64.6%
Other Operational Revenue (Exp.)	12,118	13,074	-7.3%	12,118	4,377	176.9%
Equity Gain (Loss) in Subsidiaries	302	252	19.8%	302	290	4.1%
<b>EBITDA</b>	<b>166,662</b>	<b>103,539</b>	<b>61.0%</b>	<b>166,662</b>	<b>132,581</b>	<b>25.7%</b>
<i>EBITDA Margin</i>	<i>65.7%</i>	<i>60.7%</i>	<i>5.0 p.p.</i>	<i>65.7%</i>	<i>70.4%</i>	<i>-4.7 p.p.</i>
Depreciation and amortization	-38,859	-38,727	0.3%	-38,859	-31,524	23.3%
<b>EBIT</b>	<b>127,803</b>	<b>64,811</b>	<b>97.2%</b>	<b>127,803</b>	<b>101,057</b>	<b>26.5%</b>
<i>EBIT Margin</i>	<i>50.4%</i>	<i>38.0%</i>	<i>12.4 p.p.</i>	<i>50.4%</i>	<i>53.7%</i>	<i>-3.3 p.p.</i>
Financial Revenue	35,497	6,130	479.0%	35,497	10,675	232.5%
Financial Expenses	-135,487	-32,053	322.7%	-135,487	-40,736	232.6%
Fair value of capital instrument	-258,142	463,862	-155.7%	-258,142	0	0.0%
Income Tax & Social Contribution	98,536	-184,392	-153.4%	98,536	-16,978	-680.4%
Minority interest	-1,512	-466	224.5%	-1,512	-1,052	43.7%
<b>Net Income (Loss)</b>	<b>-133,305</b>	<b>317,893</b>	<b>-141.9%</b>	<b>-133,305</b>	<b>52,965</b>	<b>-351.7%</b>
<i>Net Margin</i>	<i>-52.6%</i>	<i>186.5%</i>	<i>-239.1 p.p.</i>	<i>-52.6%</i>	<i>28.1%</i>	<i>-80.7 p.p.</i>
<b>FFO</b>	<b>-94,446</b>	<b>356,620</b>	<b>-126.5%</b>	<b>-94,446</b>	<b>84,489</b>	<b>-211.8%</b>
<i>FFO Margin</i>	<i>-37.2%</i>	<i>209.2%</i>	<i>-246.5 p.p.</i>	<i>-37.2%</i>	<i>44.9%</i>	<i>-82.1 p.p.</i>
<b>Adjusted Net Profit (R\$ '000) <sup>(2)</sup></b>	<b>55,422</b>	<b>20,783</b>	<b>166.7%</b>	<b>55,422</b>	<b>52,965</b>	<b>4.6%</b>
<i>Adjusted Net Margin</i>	<i>21.9%</i>	<i>12.2%</i>	<i>9.7 p.p.</i>	<i>21.9%</i>	<i>28.1%</i>	<i>-6.3 p.p.</i>
<b>Adjusted FFO (R\$ '000) <sup>(2)</sup></b>	<b>94,281</b>	<b>59,511</b>	<b>58.4%</b>	<b>94,281</b>	<b>84,489</b>	<b>11.6%</b>
<i>Adjusted FFO Margin</i>	<i>37.2%</i>	<i>34.9%</i>	<i>2.3 p.p.</i>	<i>37.2%</i>	<i>44.9%</i>	<i>-7.7 p.p.</i>

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

(2) Excluding the straight-line effect, non-cash effect in Infracommerce share price variation and share SWAP.



# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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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	2Q22 with straight-line effect, Infracommerce and SWAP	2Q22 without straight-line effect, Infracommerce and SWAP	2Q21 with straight-line effect, Infracommerce and SWAP	2Q21 without straight-line effect, Infracommerce and SWAP	2Q19 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
<b>Gross Revenue</b>	<b>305.858</b>	<b>305.858</b>	<b>226.674</b>	<b>226.674</b>	<b>214.094</b>	<b>34,9%</b>	<b>42,9%</b>
Taxes and discounts	-40.387	-41.215	-60.428	-60.134	-25.801	-31,5%	59,7%
Straight-line effect <sup>(1)</sup>	-11.829	0	4.193	0	0	0,0%	0,0%
<b>Net Revenue</b>	<b>253.642</b>	<b>264.643</b>	<b>170.439</b>	<b>166.540</b>	<b>188.293</b>	<b>58,9%</b>	<b>40,5%</b>
Costs and Expenses	-99.400	-99.400	-80.226	-80.226	-60.379	23,9%	64,6%
Other Operational Revenue (Exp.)	12.118	17.623	13.074	13.074	4.377	34,8%	302,7%
Equity Gain (Loss) in Subsidiaries	302	302	252	252	290	19,8%	4,1%
<b>EBITDA</b>	<b>166.662</b>	<b>183.168</b>	<b>103.539</b>	<b>99.639</b>	<b>132.581</b>	<b>83,8%</b>	<b>38,2%</b>
<i>EBITDA Margin</i>	<i>65,7%</i>	<i>69,2%</i>	<i>60,7%</i>	<i>59,8%</i>	<i>70,4%</i>	<i>9,4 p.p.</i>	<i>-1,2 p.p.</i>
Depreciation and amortization	-38.859	-38.859	-38.727	-38.727	-31.524	0,3%	23,3%
<b>EBIT</b>	<b>127.803</b>	<b>144.309</b>	<b>64.811</b>	<b>60.912</b>	<b>101.057</b>	<b>136,9%</b>	<b>42,8%</b>
<i>EBIT Margin</i>	<i>50,4%</i>	<i>54,5%</i>	<i>38,0%</i>	<i>36,6%</i>	<i>53,7%</i>	<i>18,0 p.p.</i>	<i>0,9 p.p.</i>
Financial Revenue	35.497	35.497	6.130	6.130	10.675	479,0%	232,5%
Financial Expenses	-135.487	-113.541	-32.053	-34.542	-40.736	228,7%	178,7%
Fair value of capital instrument	-258.142	0	463.862	0	0	0,0%	0,0%
Income Tax & Social Contribution	98.536	-9.331	-184.392	-11.251	-16.978	-17,1%	-45,0%
Minority interest	-1.512	-1.512	-466	-466	-1.052	224,5%	43,7%
<b>Net Income</b>	<b>-133.305</b>	<b>55.422</b>	<b>317.893</b>	<b>20.783</b>	<b>52.965</b>	<b>166,7%</b>	<b>4,6%</b>
<i>Net Margin</i>	<i>-52,6%</i>	<i>20,9%</i>	<i>186,5%</i>	<i>12,5%</i>	<i>28,1%</i>	<i>8,5 p.p.</i>	<i>-7,2 p.p.</i>
<b>FFO</b>	<b>-94.446</b>	<b>94.281</b>	<b>356.620</b>	<b>59.511</b>	<b>84.489</b>	<b>58,4%</b>	<b>11,6%</b>
<i>FFO Margin</i>	<i>-37,2%</i>	<i>35,6%</i>	<i>209,2%</i>	<i>35,7%</i>	<i>44,9%</i>	<i>-0,1 p.p.</i>	<i>-9,2 p.p.</i>

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

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 <sup>(1)</sup>

Malls P&L – Managerial (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Gross Revenue</b>	<b>273,512</b>	<b>205,027</b>	<b>33.4%</b>	<b>273,512</b>	<b>206,346</b>	<b>32.6%</b>
Taxes and discounts	-33,933	-55,070	-38.4%	-33,933	-23,908	41.9%
<b>Net Revenue</b>	<b>239,579</b>	<b>149,957</b>	<b>59.8%</b>	<b>239,579</b>	<b>182,438</b>	<b>31.3%</b>
Costs and Expenses	-62,020	-55,779	11.2%	-62,020	-54,308	14.2%
Other Operational Revenue (Exp.)	18,411	13,705	34.3%	18,411	4,732	289.0%
Equity Gain (Loss) in Subsidiaries	302	252	19.8%	302	290	4.1%
<b>EBITDA</b>	<b>196,272</b>	<b>108,136</b>	<b>81.5%</b>	<b>196,272</b>	<b>133,152</b>	<b>47.4%</b>
<i>EBITDA Margin</i>	<i>81.9%</i>	<i>72.1%</i>	<i>9.8 p.p.</i>	<i>81.9%</i>	<i>73.0%</i>	<i>8.9 p.p.</i>

(1) Includes Malls, Towers and Outlets

## EARNINGS RELEASE

### 2<sup>nd</sup> QUARTER OF 2022



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#### MALLS GROSS REVENUE

Excluding Iguatemi 365 and I-Retail operations, Iguatemi's Gross Revenue in 2Q22 reached R\$273.5 million, a 32.6% increase over 2Q19.

Gross Revenue - Malls (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Rentals	210,955	169,434	24.5%	210,955	147,376	43.1%
Management Fees	14,545	10,664	36.4%	14,545	13,556	7.3%
Parking	43,600	20,373	114.0%	43,600	38,253	14.0%
Malls - Others	4,412	4,556	-3.2%	4,412	7,161	-38.4%
<b>Total</b>	<b>273,512</b>	<b>205,027</b>	<b>33.4%</b>	<b>273,512</b>	<b>206,346</b>	<b>32.6%</b>

Rental Revenue, comprising Minimum Rent, Overage and Temporary Rent, grew by 43.1% versus 2Q19, accounting for 77.1% of Mall's Gross Revenue.

Rental Revenue - Malls (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Minimum Rental	177,375	148,005	19.8%	177,375	123,647	43.5%
Percentage Rent (overage)	17,371	13,195	31.6%	17,371	10,414	66.8%
Temporary Rentals	16,209	8,234	96.9%	16,209	13,315	21.7%
<b>Total</b>	<b>210,955</b>	<b>169,434</b>	<b>24.5%</b>	<b>210,955</b>	<b>147,376</b>	<b>43.1%</b>

This year-on-year increase in Rental Revenue is mainly explained by:

- Minimum Rent: 43.5% increase, with the positive effect from the automatic adjustment for inflation.
- Overage: 66.8% increase due to sales growth in Miscellaneous, Health & Beauty, Jewelry as well as Fashion, Footwear and Leather Goods categories.
- Temporary Rentals: 21.7% increase stemming from higher search for media developments and temporary operations in commercial dates.

The Management Fee grew by 7.3% compared to 2Q19, in line with the malls' increased operational results.

Parking Revenue reached R\$43.6 million, up by 14% over 2Q19, 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 38.4% versus 2Q19, mostly due to the brokerage lines.

#### MALLS DEDUCTIONS, TAXES AND CONTRIBUTIONS

Deductions, Taxes and Contributions totaled negative R\$33.9 million, up by 41.9% versus 2Q19, due to the increase in Gross Revenue stemming from automatic adjustments of rent contracts to inflation.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
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### MALLS NET REVENUE.

Net Revenue reached R\$239.6 million in 2Q22, up by 31.3% versus 2Q19.

### MALLS OPERATING COSTS AND EXPENSES

Costs and Expenses - Malls (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Rental and Service Costs</b>	<b>-33,943</b>	<b>-29,339</b>	<b>15.7%</b>	<b>-33,943</b>	<b>-29,009</b>	<b>17.0%</b>
Personnel	-5,961	-5,819	2.4%	-5,961	-6,995	-14.8%
Third-party services	-3,348	-2,625	27.5%	-3,348	-1,817	84.3%
Promotional Fund	-665	-401	65.8%	-665	-489	36.0%
Parking	-11,904	-6,175	92.8%	-11,904	-8,335	42.8%
Other	-12,065	-14,319	-15.7%	-12,065	-11,373	6.1%
<b>Expenses</b>	<b>-28,077</b>	<b>-26,207</b>	<b>7.1%</b>	<b>-28,077</b>	<b>-25,299</b>	<b>11.0%</b>
Personnel	-17,064	-14,697	16.1%	-17,064	-15,366	11.0%
Share-based compensation	-3,552	-2,137	66.2%	-3,552	-1,869	90.0%
Third-party services	-4,705	-5,924	-20.6%	-4,705	-3,853	22.1%
Other	-2,756	-3,449	-20.1%	-2,756	-2,974	-7.3%
<b>Subtotal</b>	<b>-62,020</b>	<b>-55,546</b>	<b>11.7%</b>	<b>-62,020</b>	<b>-54,308</b>	<b>14.2%</b>
Depreciation and amortization	-38,859	-38,727	0.3%	-38,859	-31,524	23.3%
<b>Total</b>	<b>-100,879</b>	<b>-94,273</b>	<b>7.0%</b>	<b>-100,879</b>	<b>-85,832</b>	<b>17.5%</b>

The "Rentals and Services Costs" line was R\$33.9 million in 2Q22 (excluding depreciation and amortization), up by 17% compared to 2Q19, due to the increase in outsourced services and parking costs related to the start of parking collection at the Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls.

Expenses were up by 11% over 2Q19, mainly due to higher personnel expenses - still below the IPCA price index accumulated variation in the period - and share-based compensation, which has 3 periods accounted for in 2022 compared to only one period in 2019.

### MALLS OTHER OPERATIONAL REVENUE (EXPENSES)

Other Op. Rev. (Exp.) - Malls (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Straight-line effect on key money	9,722	12,283	-20.8%	9,722	7,251	34.1%
Other	8,689	1,422	510.8%	8,689	-2,519	-445.0%
<b>Other Operational Revenue (Exp.)</b>	<b>18,411</b>	<b>13,705</b>	<b>34.3%</b>	<b>18,411</b>	<b>4,732</b>	<b>289.0%</b>

Other Operational Revenue (Expenses) totaled R\$8.7 million related to the sum of provision for doubtful accounts, general credits and fines for the early termination of tenants. Other Operational Revenue (Expenses) do not include the straight-line effect on key money in the amount of R\$5.4 million this quarter.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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### RETAIL RESULT (I-Retail and Iguatemi 365)

RETAIL P&L (I-Retail and Iguatemi 365)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Gross Revenue</b>	<b>32,346</b>	<b>21,647</b>	<b>49.4%</b>	<b>32,346</b>	<b>7,748</b>	<b>317.5%</b>
Taxes and discounts	-7,282	-5,065	43.8%	-7,282	-1,893	284.6%
<b>Net Revenue</b>	<b>25,064</b>	<b>16,582</b>	<b>51.1%</b>	<b>25,064</b>	<b>5,855</b>	<b>328.1%</b>
Costs and Expenses	-37,380	-24,447	52.9%	-37,380	-6,071	515.7%
Other Operational Revenue (Exp.)	-788	-632	24.7%	-788	-356	121.5%
<b>EBITDA</b>	<b>-13,104</b>	<b>-8,497</b>	<b>54.2%</b>	<b>-13,104</b>	<b>-572</b>	<b>2192.4%</b>
<i>EBITDA Margin</i>	<i>-52.3%</i>	<i>-51.2%</i>	<i>-1.0 p.p.</i>	<i>-52.3%</i>	<i>-9.8%</i>	<i>-42.5 p.p.</i>

Our i-Retail and Iguatemi 365 operations generated a Gross Revenue of R\$32.3 million in 2Q22, up by 49.4% vs 2Q21 and by 317.5% over 2Q19. Net Revenue came to R\$25.0 million, up by 51.1% over 2Q21 (+328.1% vs 2Q19). The revenue increase is related to the opening of new i-Retail stores and the geographical expansion of Iguatemi 365, which brought a GMV increase in the cities where Iguatemi does not have B&M stores.

Costs and expenses were up by 52.9% over 2Q21, 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 worth denoting that Iguatemi 365 operations began in 4Q19 and did not impact 2Q19 figures.

### DEPRECIATION AND AMORTIZATION

The Depreciation and Amortization line increased by 23.3% in the quarter compared to the same period in 2019, to R\$ 38.9 million, due to stakes acquired in 2020.

### FINANCIAL RESULT

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Financial Revenue	35,497	6,130	479.0%	35,497	10,675	232.5%
Financial Expenses	-135,487	-32,053	322.7%	-135,487	-40,736	232.6%
Interest expenses	-108,321	-37,256	190.8%	-108,321	-38,331	182.6%
Result from SWAP operation	-21,946	2,488	-981.9%	-21,946	0	0.0%
Other	-5,220	2,714	-292.3%	-5,220	-2,405	117.0%
<b>Net financial revenue and expenses</b>	<b>-99,990</b>	<b>-25,923</b>	<b>285.7%</b>	<b>-99,990</b>	<b>-30,061</b>	<b>232.6%</b>

Iguatemi's Net Financial Result in 2Q22 was a negative R\$99.9 million, down by 232.6% over 2Q19. Financial revenue increased by 232.5% versus 2Q19, stemming from higher cash position and higher CDI rate in the period, while financial expenses were up by 232.6%, negatively impacted by the increase in CDI in the period (13.25% in 2Q22 versus 6.5% in 2Q19). Moreover, we recorded negative R\$21.9 million in the quarter from the SWAP buyback.



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### RESULTS FROM CAPITAL INSTRUMENTS

Results from Capital Instruments - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
Fair value of capital instrument	-258,142	463,862	-155.7%	-258,142	0	0.0%
<b>Capital Instrument Results</b>	<b>-258,142</b>	<b>463,862</b>	<b>-155.7%</b>	<b>-258,142</b>	<b>0</b>	<b>0.0%</b>

The Results from Iguatemi's Capital Instruments in 2Q22 were negative R\$258.1 million, negatively impacted by the 69.1% depreciation in Infracommerce share price in the last quarter, the main investment of such type.

### INCOME TAX AND SOCIAL CONTRIBUTION TAX (CURRENT AND DEFERRED)

During the quarter, the Company started to review the expected future taxable income from its ventures and to reassess its corporate structure in order to seek greater tax efficiency. Thus, in 2Q22, **excluding the straight-line effect and the Infracommerce investment, our effective tax rate was of 4.2% for 2Q22 and 23.7% for the first half of 2022, the same level as for the first half of 2019.**

### NET INCOME AND FFO

Net Income and FFO	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Net Income (Loss)</b>	<b>-133,305</b>	<b>317,893</b>	<b>-141,9%</b>	<b>-133,305</b>	<b>52,965</b>	<b>-351.7%</b>
<i>Net Margin</i>	<i>-52.6%</i>	<i>186.5%</i>	<i>-239.1 p.p.</i>	<i>-52.6%</i>	<i>28.1%</i>	<i>-80.7 p.p.</i>
<b>FFO</b>	<b>-94,446</b>	<b>356,620</b>	<b>-126,5%</b>	<b>-94,446</b>	<b>84,489</b>	<b>-211.8%</b>
<i>FFO Margin</i>	<i>-37.2%</i>	<i>209.2%</i>	<i>-246.5 p.p.</i>	<i>-37.2%</i>	<i>44.9%</i>	<i>-82.1 p.p.</i>
<b>Adjusted Net Profit (R\$ '000) <sup>(1)</sup></b>	<b>55,422</b>	<b>20,783</b>	<b>166,7%</b>	<b>55,422</b>	<b>52,965</b>	<b>4.6%</b>
<i>Adjusted Net Margin</i>	<i>21.9%</i>	<i>12.2%</i>	<i>9.7 p.p.</i>	<i>21.9%</i>	<i>28.1%</i>	<i>-6.3 p.p.</i>
<b>Adjusted FFO (R\$ '000) <sup>(1)</sup></b>	<b>94,281</b>	<b>59,511</b>	<b>58.4%</b>	<b>94,281</b>	<b>84,489</b>	<b>11.6%</b>
<i>Adjusted FFO Margin</i>	<i>37.2%</i>	<i>34.9%</i>	<i>2.3 p.p.</i>	<i>37.2%</i>	<i>44.9%</i>	<i>-7.7 p.p.</i>

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

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 was R\$55.4 million in 2Q22, up by 166.7% versus 2Q21 and by 4.6% over 2Q19 and FFO was R\$94.3 million in 2Q22, a 58.4% growth over 2Q21 and 11.6% over 2Q19.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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### CONSOLIDATED EBITDA

Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	2Q22	2Q19	Chg. %
<b>Net Income (Loss)</b>	<b>-133,305</b>	<b>317,893</b>	<b>-141.9%</b>	<b>-133,305</b>	<b>52,965</b>	<b>-351.7%</b>
(+) Income Tax & Social Contribution	-98,536	184,392	-153.4%	-98,536	16,978	-680.4%
(+) Minority interest	1,512	466	224.5%	1,512	1,052	43.7%
(+) Fair value of capital instrument	258,142	-463,862	-155.7%	258,142	0	0.0%
(+) Financial Expenses	135,487	32,053	322.7%	135,487	40,736	232.6%
(-) Financial Revenue	-35,497	-6,130	479.0%	-35,497	-10,675	232.5%
<b>EBIT</b>	<b>127,803</b>	<b>64,811</b>	<b>97.2%</b>	<b>127,803</b>	<b>101,057</b>	<b>26.5%</b>
(+) Depreciation and amortization	38,859	38,727	0.3%	38,859	31,524	23.3%
<b>EBITDA</b>	<b>166,662</b>	<b>103,539</b>	<b>61.0%</b>	<b>166,662</b>	<b>132,581</b>	<b>25.7%</b>
<b>Net Revenue</b>	<b>253,642</b>	<b>170,439</b>	<b>48.8%</b>	<b>253,642</b>	<b>188,293</b>	<b>34.7%</b>
<b>EBITDA Margin</b>	<b>65.7%</b>	<b>60.7%</b>	<b>5.0 p.p.</b>	<b>65.7%</b>	<b>70.4%</b>	<b>-4.7 p.p.</b>

EBITDA for the quarter reached R\$166.7 million, up by 25.7% over 2Q19, with an EBITDA margin of 65.7%. The drop in the EBITDA Margin is partially due to the growth of I-Retail and Iguatemi 365 operations that have lower margins.

### DEBT

Consolidated Figures (R\$ '000)	IGTI			IESC		
	June 30, 2022	March 31, 2022	Chg. %	June 30, 2022	March 31, 2022	Chg. %
<b>Total Debt</b>	<b>3,335,584</b>	<b>3,380,252</b>	<b>-1.3%</b>	<b>3,158,275</b>	<b>3,205,084</b>	<b>-1.5%</b>
Cash & Cash Equivalents	1,636,362	1,937,228	-15.5%	1,471,796	1,752,341	-16.0%
<b>Net Debt</b>	<b>1,699,222</b>	<b>1,443,024</b>	<b>17.8%</b>	<b>1,686,479</b>	<b>1,452,743</b>	<b>16.1%</b>
EBITDA (LTM)	627,486	522,277	20.1%	652,032	598,116	9.0%
<b>Net Debt/EBITDA</b>	<b>2.71x</b>	<b>2.76x</b>	<b>-0.05</b>	<b>2.59x</b>	<b>2.43x</b>	<b>0.16</b>
<b>Cost of Debt (% of the CDI)</b>	<b>106.2%</b>	<b>111.8%</b>	<b>-5.6 p.p.</b>	<b>105.7%</b>	<b>108.7%</b>	<b>-3.1 p.p.</b>
<b>Tenor of the Debt (Years)</b>	<b>3.1</b>	<b>3.5</b>	<b>-0.4</b>	<b>3.2</b>	<b>3.4</b>	<b>-0.2</b>

From a IESC (Former IGTA3) point of view, Iguatemi ended the quarter with a Total Debt of R\$3,158.3 million, with an average duration of 3.2 years and an average cost of 105.7% of CDI. Cash Position reached R\$1.5 billion, down by 16% versus 1Q22, leading to a Net Debt of R\$1,686.5 million and a Net Debt/EBITDA ratio of 2.59x an increase by 0.16 p.p. versus 1Q22.

The increase in Iguatemi S.A.'s Net Debt/EBITDA ratio is due to the impact of administrative expenses on EBITDA over the last 2 quarters of 2021, which is related to the former management of Jereissati Participações S.A. (Ex JPSA) that ceased to exist after the reorganization. The company Iguatemi S.A. (Ex JPSA) has net cash and due to non-recurring expenses disbursement from the EBITDA base for the last twelve months, the consolidated company will have a drop in the leverage level when compared to the current IESC.

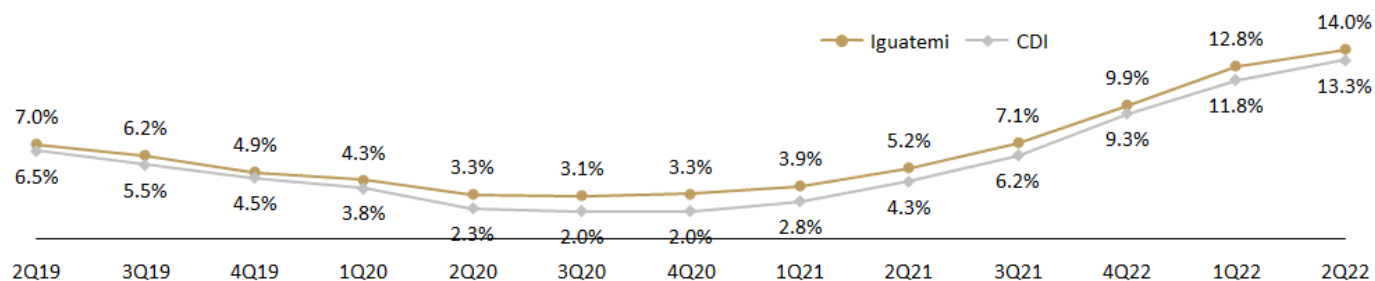
# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022

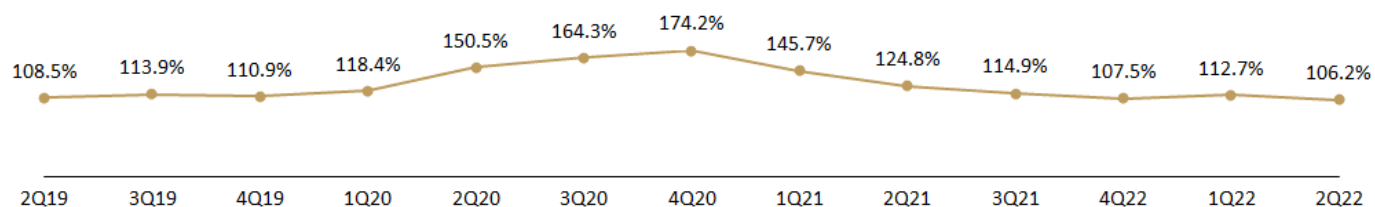


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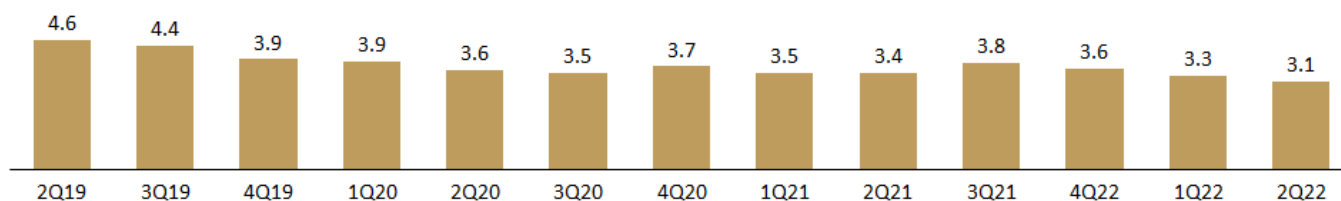
### Cost of Debt



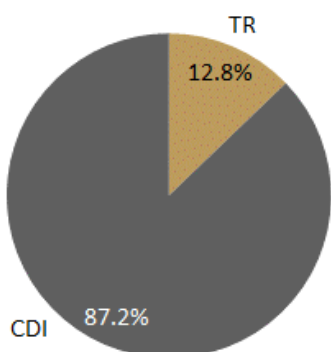
### Cost of Debt (% of the CDI)



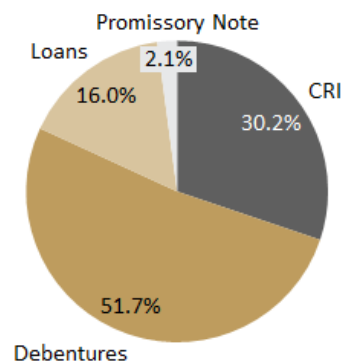
### Tenor of the Debt (years)



### Debt Breakdown by Index



### Debt Breakdown by Modality



## EARNINGS RELEASE

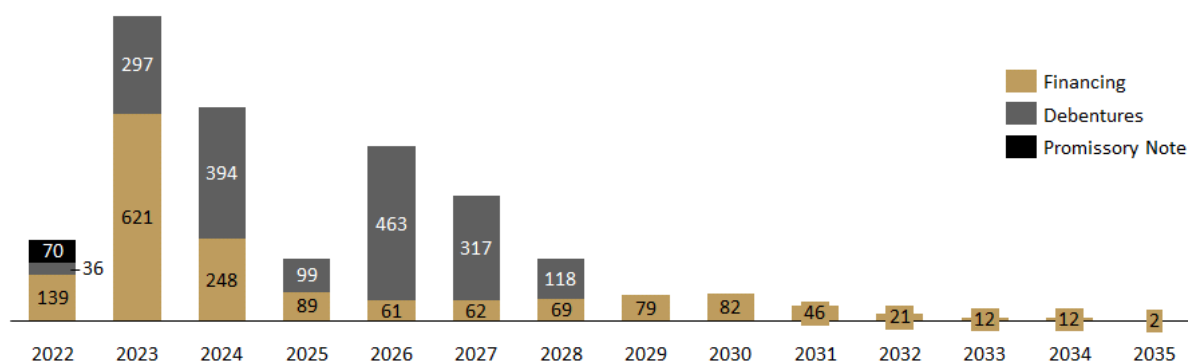
### 2<sup>nd</sup> QUARTER OF 2022



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Total Debt Breakdown (R\$ '000)	June 30, 2022	%	March 31, 2022	%
TR	427,559	12.8%	441,426	13.1%
CDI	2,908,024	87.2%	2,982,501	88.2%
Other	0	0.0%	0	0.0%
Short-term	904,604	27.1%	339,948	10.1%
Long-term	2,430,980	72.9%	3,040,304	89.9%

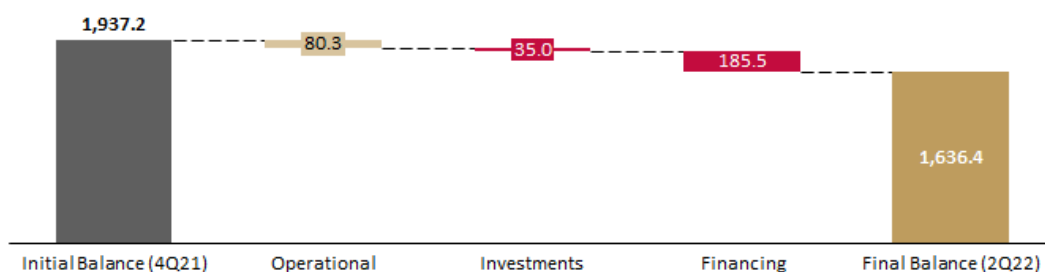
### DEBT AMORTIZATION TIMETABLE (R\$ MN)



### CASH FLOW

Iguatemi's adjusted cash position (considering the balance for cash, cash equivalents and financial investments) dropped by R\$300.9 million versus the previous quarter (1Q22), closing 2Q22 at R\$1,636.4 million. Main changes:

- Net Cash from Operations<sup>(1)</sup>, negative R\$80.3 million;
- Net cash from investment activities <sup>(2)</sup> was negative R\$35.0 million;
- Cash from financing activities<sup>(3)</sup> was R\$185.5 million negative.



(1) Cash from operations adjusted by a positive R\$243.6 million referring to the payment of interest and mark-to-market of the Investment in Infracommerce Caxaas S.A.

(2) Cash from investment activities adjusted by positive R\$97.9 million classified as "Financial Investments".

(3) Cash flow from financing activities adjusted by negative R\$20.4 million for interest payment and net monetary variations.



# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022

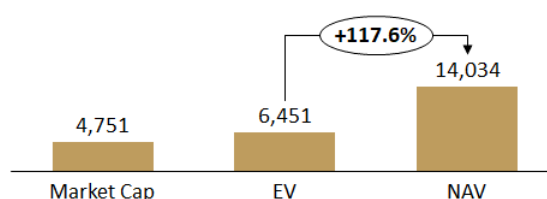


### INVESTMENT PROPERTIES

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

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: June 30, 2022

IGTA3									Equivalent Unit
	2013	2014	2015	2016	2017	2018	2019	2020	2021 <sup>(2)</sup>
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	264,109
Share price (R\$)	22.32	27.25	18.91	26.67	39.93	41.6	52.9	37.4	18.07
NAV per Share (R\$)	38.85	43.30	46.92	51.11	59.65	67.22	79.33	82.74	53.14

Reference Date: December 31, 2021

### INVESTMENTS

Capex in the quarter totaled R\$34.6 million, related to maintenance/reinvestment of the portfolio's malls, and investments related to ongoing projects, Iguatemi 365 expansion and capitalizations.

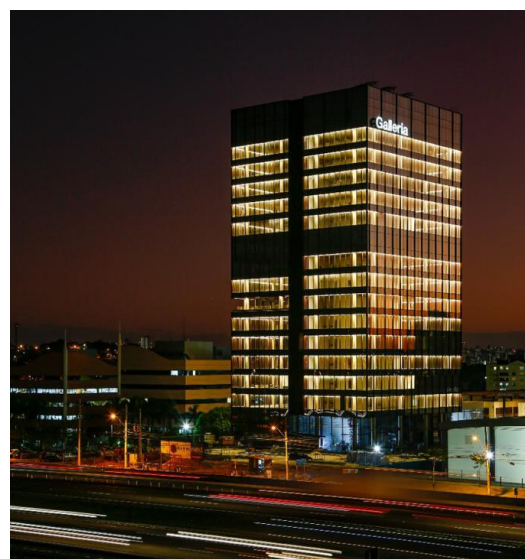
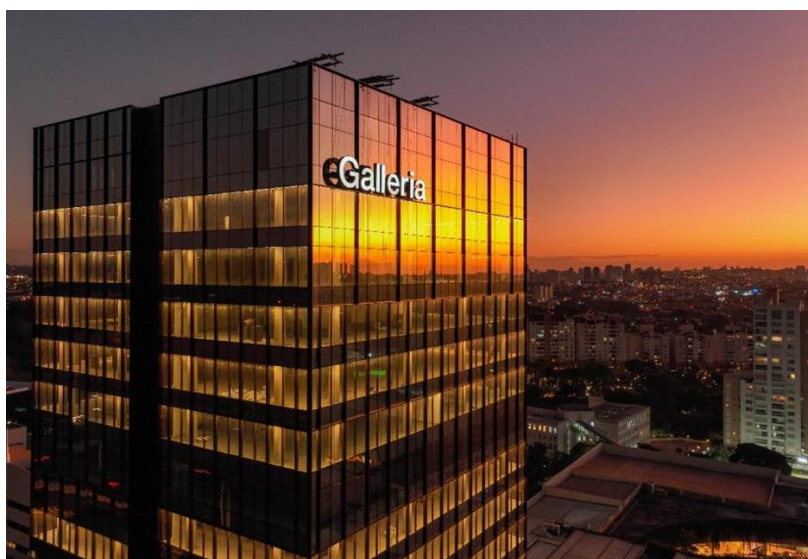
Investments (R\$ million)	2Q22	2022	2021
Acquisitions	0.0	0.0	0.0
Other investments <sup>(1)</sup>	34.6	65.9	167.0
<b>Total</b>	<b>34.6</b>	<b>65.9</b>	<b>167.0</b>

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

## PROJECTS IN PROGRESS

### Galleria Tower

In December 2018, we announced the plan to build a tower at Galleria Shopping in Campinas. The project will have 14 floors with slabs of 950 sqm of private area each, meeting rooms, auditorium and heliport, being integrated into the mall. This project is in line with our strategy of improving our malls' surroundings and generating additional revenues. The construction of the commercial tower is the first step of a more comprehensive expansion plan. **The project is expected to be delivered in the first weeks of August and 10.7% of its GLA has already been sold.**



### 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).

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



Mall	Mall (GLA sqm)	Real Estate (PA sqm)	% Iguatemi
Iguatemi São Paulo	2,500	-	58.6%
Iguatemi Campinas - Attached Land <sup>(2)</sup>	-	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 <sup>(1)</sup>	10,000	-	54.0%
Iguatemi Rio Preto	21,500	-	88.0%
JK Iguatemi		22,266	5.5%
<b>Total</b>	<b>139,449</b>	<b>1,552,438</b>	<b>45.5%</b>

(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 last earnings release, part of our strategy is to develop the surroundings of our malls, that is why we have also carried out fractional sales of land for the development of different projects (commercial, residential, mixed-use and multifamily). Below, we show a graphic representation of the projects to be developed in the coming years in some of our land, these projects are the result of fractions sold over the past years.

### CAPITAL MARKETS

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 June 30, 2022:

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)	IGTI11 (UNITs)		Equivalent Unit	
	# Common shares	# Common shares	# Common shares	(theoretical)	% Total
Controlling Shareholder	530,820,930	566,770	1,133,540	76,398,331	28.9%
Free Float	49,028,034	180,079,968	360,159,936	187,083,973	70.8%
Treasury shares	16,706	624,342	1,248,684	626,729	0.2%
<b>Total</b>	<b>579,865,670</b>	<b>181,271,080</b>	<b>362,542,160</b>	<b>264,109,033</b>	<b>100.0%</b>

Iguatemi's units ended 2Q22 at R\$17.99. Currently, 13 sell-side analysts have active coverage on Iguatemi shares.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022

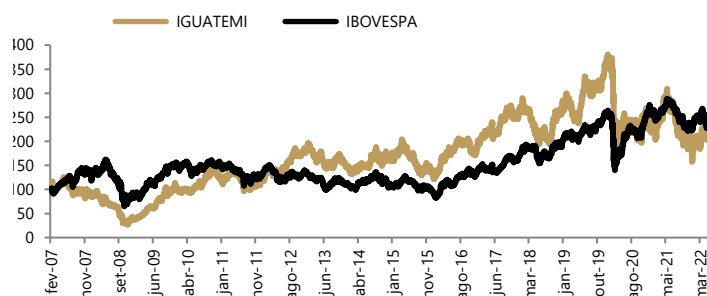


IGTI11 <sup>(1)</sup>	
Closing Price (June 30, 2022)	R\$ 17.99
Highest Price in 2Q22	R\$ 21.86
Lowest Price in 2Q22	R\$ 17.68
Appreciation in 2Q22	-17.10%
Number of Equivalent Units	264,109,033
Market Cap (June 30, 2022)	R\$ 4,751,321,504
Average daily liquidity in 2Q22	R\$ 57,238,631

Source: Broadcast, reference date: June 30, 2022

(1)

Iguatemi x Ibovespa (Feb/2007 – Current)



### 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 Inventive 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.

Based on the best market practices and on the result of structured diagnostic work, carried out with the help of external consultants in all HR sub-processes and the CMMI (Capability Maturity Model Integration) methodology, the Compensation and Attraction policies, as well as other department policies were updated in 2019. We launched and supported the integrated HCM (Human Capital Management) system, the SuccessFactor, for people management that we use extensively in daily human resources processes, in which managers have access to facilitate the management of information, approval thresholds and transparency for employees who also have access to relevant information, such as:

- complete organizational structure;
- descriptions of all positions;
- positions available for internal registration or nominations;

- platform with courses available;
- self-service for updating employee's profile, requesting vacation and checking payment statements.

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.

On June 30, 2022, Iguatemi had **582 employees**, versus 435 employees on June 30, 2021 (+33.8%). Most of these new employees were hired for Iguatemi 365 teams and also for I-Retail stores.

We have signed in 2019 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.

#### 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.

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



## EARNINGS RELEASE

### 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

#### 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 55 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, with two projects under construction and representing 22,500 sqm of total private area and 8,800 sqm of owned private area.

The projects total 708,000 sqm of total GLA, with owned GLA corresponding to 468,000 sqm.

Iguatemi shares [IGTI11] are traded on the São Paulo Stock Exchange (B3) and are part of the Ibovespa Index.

#### IR TEAM

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*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.*

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



### 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 participation in all Shopping Centers 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 FISCAL YEAR AND SECOND QUARTER OF 2022

##### 2.1. Managerial Consolidated Income Statement

Managerial P&L	2Q22	2Q21	Chg. %	6M22	6M21	Chg. %
<b>Gross revenues</b>	<b>305,858</b>	<b>226,674</b>	<b>34.9%</b>	<b>581,301</b>	<b>422,211</b>	<b>37.7%</b>
Deductions and taxes	-52,216	-56,235	-7.1%	-99,286	-82,183	20.8%
<b>Net revenues</b>	<b>253,642</b>	<b>170,439</b>	<b>48.8%</b>	<b>482,015</b>	<b>340,029</b>	<b>41.8%</b>
Cost of goods and /or services sold	-104,033	-86,304	20.5%	-200,082	-164,089	21.9%
<b>Gross profit</b>	<b>149,609</b>	<b>84,135</b>	<b>77.8%</b>	<b>281,933</b>	<b>175,940</b>	<b>60.2%</b>
Operational revenues (expenses)	-21,805	-19,323	12.8%	-44,950	-51,705	-13.1%
General and administrative expenses	-34,225	-32,649	4.8%	-61,880	-61,657	0.4%
Other operational revenues	12,118	13,074	-7.3%	16,366	9,464	72.9%
Equity gain (loss) in subsidiaries	302	252	19.8%	564	488	15.6%
<b>Profit (loss) before Fin. Revs. (Exp.) &amp; Taxes</b>	<b>127,804</b>	<b>64,812</b>	<b>97.2%</b>	<b>236,983</b>	<b>124,234</b>	<b>90.8%</b>
Net financial revenues (expenses)	-358,132	437,939	-181.8%	-484,725	430,146	-212.7%
Financial revenues	35,497	6,130	479.0%	72,893	12,656	476.0%
Financial expenses	-135,487	-32,053	322.7%	-212,918	-55,440	284.1%
Fair value of financial instrument	-258,142	463,862	-155.7%	-344,700	472,930	-172.9%
<b>Profit (loss) before taxes on profit</b>	<b>-230,328</b>	<b>502,751</b>	<b>-145.8%</b>	<b>-247,742</b>	<b>554,380</b>	<b>-144.7%</b>
Profit before income tax and Social Contribution tax	98,536	-184,392	-145.8%	99,595	-201,346	-149.5%
<b>Profit in the period</b>	<b>-131,792</b>	<b>318,359</b>	<b>-141.4%</b>	<b>-148,147</b>	<b>353,034</b>	<b>-142.0%</b>
Attributed to owners of parent company	-133,304	317,893	-141.9%	-150,638	353,078	-142.7%
Attributed to non-controlling stockholders	1,512	466	224.5%	2,491	-44	-5761.4%

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

### 2.2. Consolidated Income Statement

Consolidated P&L	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
<b>Gross revenues</b>	<b>302,438</b>	<b>225,959</b>	<b>33.8%</b>	<b>574,871</b>	<b>419,428</b>	<b>37.1%</b>
Deductions and taxes	-51,848	-57,291	-9.5%	-98,543	-83,847	17.5%
<b>Net revenues</b>	<b>250,589</b>	<b>168,668</b>	<b>48.6%</b>	<b>476,327</b>	<b>335,581</b>	<b>41.9%</b>
Cost of goods and /or services sold	-103,793	-86,104	20.5%	-199,516	-163,741	21.8%
<b>Gross profit</b>	<b>146,796</b>	<b>82,564</b>	<b>77.8%</b>	<b>276,811</b>	<b>171,840</b>	<b>61.1%</b>
Operational revenues (expenses)	-22,558	-19,256	17.1%	-46,447	-50,549	-8.1%
General and administrative expenses	-34,228	-32,184	6.4%	-61,877	-60,749	1.9%
Other Operational Revenue (Exp.)	11,964	12,577	-4.9%	16,097	8,234	95.5%
Equity gain (loss) in subsidiaries	-294	351	-183.8%	-667	1,966	-133.9%
<b>Profit (loss) before Fin. Revs. (Exp.) &amp; Taxes</b>	<b>124,238</b>	<b>63,308</b>	<b>96.2%</b>	<b>230,364</b>	<b>121,291</b>	<b>89.9%</b>
Net financial revenues (expenses)	-354,931	439,243	-180.8%	-478,795	436,694	-209.6%
Financial revenues	20,760	22,619	-8.2%	84,304	54,371	55.1%
Financial expenses	-117,549	-51,350	128.9%	-218,399	-90,607	141.0%
Fair value of financial instrument	-258,142	467,974	-155.2%	-344,700	472,930	-172.9%
<b>Profit (loss) before taxes on profit</b>	<b>-230,693</b>	<b>502,551</b>	<b>-145.9%</b>	<b>-248,431</b>	<b>557,985</b>	<b>-144.5%</b>
Profit before income tax and Social Contribution tax	98,898	-184,163	-153.7%	100,281	-200,653	-150.0%
<b>Profit in the period</b>	<b>-131,795</b>	<b>318,388</b>	<b>-141.4%</b>	<b>-148,150</b>	<b>357,332</b>	<b>-141.5%</b>
Attributed to owners of parent company	-133,308	180,536	-173.8%	-150,641	200,160	-175.3%
Attributed to non-controlling stockholders	1,511	137,852	-98.9%	2,490	157,172	-98.4%

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

### 2.3. Income Statement – Conciliation between Formal and Managerial Accounting

P&L - Conciliation between formal accounting and managerial accounting	2Q22 Formal	Adjustments	2Q22 Managerial	06M22 Formal	Adjustments	06M22 Managerial
<b>Gross revenues</b>	<b>302,438</b>	<b>3,420</b>	<b>305,858</b>	<b>574,871</b>	<b>6,430</b>	<b>581,301</b>
Deductions and taxes	-51,848	-368	-52,216	-98,543	-743	-99,286
<b>Net revenues</b>	<b>250,589</b>	<b>3,053</b>	<b>253,642</b>	<b>476,327</b>	<b>5,688</b>	<b>482,015</b>
Cost of goods and /or services sold	-103,793	-240	-104,033	-199,516	-566	-200,082
<b>Gross profit</b>	<b>146,796</b>	<b>2,813</b>	<b>149,609</b>	<b>276,811</b>	<b>5,122</b>	<b>281,933</b>
Operational revenues (expenses)	-22,558	753	-21,805	-46,447	1,497	-44,950
General and administrative expenses	-34,228	3	-34,225	-61,877	-3	-61,880
Other Operational Revenue (Exp.)	11,964	154	12,118	12,008	4,358	16,366
Equity gain (loss) in subsidiaries	-294	596	302	-667	1,231	564
<b>Profit (loss) before Fin. Revs. (Exp.) &amp; Taxes</b>	<b>124,238</b>	<b>3,566</b>	<b>127,804</b>	<b>230,364</b>	<b>6,619</b>	<b>236,983</b>
Net financial revenues (expenses)	-354,931	-3,201	-358,132	-478,795	-5,930	-484,725
Financial revenues	20,760	14,737	35,497	84,304	-11,411	72,893
Financial expenses	-117,549	-17,938	-135,487	-218,399	5,481	-212,918
Fair value of financial instrument	-258,142	0	-258,142	-344,700	0	-344,700
<b>Profit (loss) before taxes on profit</b>	<b>-230,693</b>	<b>365</b>	<b>-230,328</b>	<b>-248,431</b>	<b>689</b>	<b>-247,742</b>
Profit before income tax and Social Contribution tax	98,898	0	98,898	100,281	-686	99,595
<b>Profit in the period</b>	<b>-131,795</b>	<b>3</b>	<b>-131,792</b>	<b>-148,150</b>	<b>3</b>	<b>-148,147</b>
Attributed to owners of parent company	-133,308	4	-133,304	-150,641	3	-150,638
Attributed to non-controlling stockholders	1,511	1	1,512	2,490	1	2,491

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



### 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 effect, Infracommerce and SWAP	2Q19 without straight-line, Infracommerce and SWAP	2Q22 with straight-line, Infracommerce and SWAP	2Q22 without straight-line, Infracommerce and SWAP	06M22 with straight-line, Infracommerce and SWAP	06M22 without straight-line, Infracommerce and SWAP
<b>Gross Revenue</b>	<b>214,094</b>	<b>305,858</b>	<b>305,858</b>	<b>581,301</b>	<b>581,301</b>
Taxes and discounts	-25,801	-40,387	-41,215	-82,611	-83,778
Straight-Line Effect <sup>(1)</sup>	0	-11,829	0	-16,675	0
<b>Net Revenue</b>	<b>188,293</b>	<b>253,642</b>	<b>264,643</b>	<b>482,015</b>	<b>497,523</b>
Costs and Expenses	-60,379	-99,400	-99,400	-184,469	-184,469
Other Operational Revenue (Exp.) <sup>(1)</sup>	4,377	12,118	17,623	16,366	17,920
Equity Gain (Loss) in Subsidiaries	290	302	302	564	564
<b>EBITDA</b>	<b>132,581</b>	<b>166,662</b>	<b>183,168</b>	<b>314,476</b>	<b>331,538</b>
<i>EBITDA Margin</i>	<i>70.4%</i>	<i>65.7%</i>	<i>69.2%</i>	<i>65.2%</i>	<i>66.6%</i>
Depreciation and amortization	-31,524	-38,859	-38,859	-77,493	-77,493
<b>EBIT</b>	<b>101,057</b>	<b>127,803</b>	<b>144,309</b>	<b>236,983</b>	<b>254,045</b>
<i>EBIT Margin</i>	<i>53.7%</i>	<i>50.4%</i>	<i>54.5%</i>	<i>49.2%</i>	<i>51.1%</i>
Financial Revenue	10,675	35,497	35,497	72,893	72,893
Financial Expenses	-40,736	-135,487	-113,541	-212,918	-212,918
Fair value of capital instrument	0	-258,142	0	-344,700	0
Income Tax & Social Contribution	-16,978	98,536	-9,331	99,595	-28,152
Minority interest	-1,052	-1,512	-1,512	-2,491	-2,491
<b>Net Income</b>	<b>52,965</b>	<b>-133,305</b>	<b>55,422</b>	<b>-150,638</b>	<b>83,377</b>
<i>Net Margin</i>	<i>28.1%</i>	<i>-52.6%</i>	<i>20.9%</i>	<i>-31.3%</i>	<i>16.8%</i>
<b>FFO</b>	<b>84,489</b>	<b>-94,446</b>	<b>94,281</b>	<b>-73,145</b>	<b>160,870</b>
<i>FFO Margin</i>	<i>44.9%</i>	<i>-37.2%</i>	<i>35.6%</i>	<i>-15.2%</i>	<i>32.3%</i>

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

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



### 2.5. Consolidated Balance Sheet

ASSETS (R\$ '000)	June 30, 2022	March 31, 2022	Chg.
<b>Current Assets</b>	<b>1,915,618</b>	<b>2,235,803</b>	<b>-14.3%</b>
Cash & Cash Equivalents	1,583,736	1,886,047	-16.0%
Accounts receivable	234,494	245,472	-4.5%
Inventories	33,528	28,325	18.4%
Recoverable Taxes	32,532	28,436	14.4%
Prepaid Expenses	11,449	13,990	-18.2%
Other Current Assets	53,407	61,858	-13.7%
<b>Non-Current Assets</b>	<b>5,003,983</b>	<b>5,008,430</b>	<b>-0.1%</b>
Long Term Assets	369,944	369,442	0.1%
Financial Investments	52,626	51,181	2.8%
Accounts receivable	222,992	230,676	-3.3%
Deferred Taxes	0	0	-
Owed by Related Parties	40,581	32,759	23.9%
Other Non-Current Assets	53,745	54,826	-2.0%
Investments	4,478,463	4,484,222	-0.1%
Shareholdings	169,850	170,542	-0.4%
Investment Properties	4,308,613	4,313,680	-0.1%
Property, Plant & Equipment	45,467	46,177	-1.5%
Intangible assets	110,109	108,589	1.4%
<b>Total Assets</b>	<b>6,919,601</b>	<b>7,244,233</b>	<b>-4.5%</b>
LIABILITIES (R\$ '000)	June 30, 2022	March 31, 2022	Chg.
<b>Current Liabilities</b>	<b>1,063,647</b>	<b>483,169</b>	<b>120.1%</b>
Payroll-Associated and Employment-Law Obligations	39,961	33,528	19.2%
Suppliers	17,311	16,776	3.2%
Tax Obligations	17,638	19,669	-10.3%
Loans and Financing	571,034	313,571	82.1%
Debentures	333,570	26,377	1164.6%
Other Liabilities	84,133	73,248	14.9%
<b>Non-current Liabilities</b>	<b>2,603,416</b>	<b>3,342,158</b>	<b>-22.1%</b>
Loans and Financing	1,040,755	1,351,062	-23.0%
Debentures	1,390,225	1,689,242	-17.7%
Liabilities owed to Related Parties	0	0	-
Other	8,990	9,011	-0.2%
Deferred Taxes	117,503	246,970	-52.4%
Provisions	45,943	45,873	0.2%
Profits and Revenues to be Appropriated	0	0	-
<b>Shareholders' Equity</b>	<b>3,252,538</b>	<b>3,418,906</b>	<b>-4.9%</b>
Paid-Up Share Capital	1,069,691	1,069,691	0.0%
Capital reserve	1,426,550	1,427,048	0.0%
Profit reserve	895,156	928,391	-3.6%
Accumulated Profit (Loss)	-150,641	-17,333	769.1%
Minority Interests	11,782	11,109	6.1%
<b>Total Liabilities</b>	<b>6,919,601</b>	<b>7,244,233</b>	<b>-4.5%</b>



# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

### 2.6. Consolidated Cash Flow Statement

Consolidated (Formal Accounting)	June 30, 2022	March 31, 2022
<b>Net cash from operating activities</b>	<b>163,274</b>	<b>46,574</b>
Cash Generated by Operations	125,744	153,318
Net Income for the year	-131,797	-16,354
Depreciation and amortization	38,860	38,636
Write-off of Fixed Assets	0	0
Equity Gain (Loss) in Subsidiaries	294	373
Monetary Variations, net	327,681	137,779
Provisions for Tax, Labor-Law and Third-Party Risks	765	315
Deferred Income Tax and Social Contribution Tax	-116,388	-20,607
Provision for Share-Based Payments	-3,552	3,552
Provision for Bonus Program	-4,986	4,986
Allowance for Doubtful Accounts	-1,791	2,826
Deferred Revenue	0	0
Amortization of Capitalization Costs	2,259	2,464
Minority Interests	0	0
Provision for Impairment of Inventories	944	-1,222
Straight-Line Effect on COVID-19 Discounts	13,455	570
Adjustment at present value	0	0
Changes in Assets and Liabilities	24,214	-33,804
Other	13,316	-72,940
<b>Net cash from Investment Activities</b>	<b>62,859</b>	<b>3,613</b>
Financial Investments	97,903	35,529
Other	-35,441	-32,339
<b>Net cash from financing activities</b>	<b>-205,937</b>	<b>-83,472</b>
Amortization of Financings	-171,930	-75,672
Dividends Paid	-29,954	0
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	0	0
Other	-4,053	-7,800
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>20,196</b>	<b>-33,285</b>
Initial balance of Cash and Cash Equivalents	5,645	38,930
Closing balance of Cash and Cash Equivalents	25,841	5,645

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



### 2.7. Consolidated Cash Flow Statement (chart page 19)

Consolidated	June 30, 2022	March 31, 2022
<b>Net cash from operating activities</b>	<b>-80,336</b>	<b>58,691</b>
Cash Generated by Operations	-97,415	105,269
Net Income for the year	-131,797	-16,354
Depreciation and amortization	38,860	38,636
Write-off of Fixed Assets	0	0
Equity Gain (Loss) in Subsidiaries	294	373
Monetary Variations Net	104,522	89,730
Provisions for Tax, Labor-Law and Third-Party Risks	765	315
Deferred Income Tax and Social Contribution Tax	-116,388	-20,607
Provision for Share-Based Payments	-3,552	3,552
Provision for Bonus Program	-4,986	4,986
Allowance for Doubtful Accounts	-1,791	2,826
Deferred Revenue	0	0
Amortization of Capitalization Costs	2,259	2,464
Minority Interests	0	0
Provision for Impairment of Inventories	944	-1,222
Straight-Line Effect on COVID-19 Discounts	13,455	570
Adjustment at present value	0	0
Changes in Assets and Liabilities	24,214	-33,804
Other	-7,135	-12,774
<b>Net cash from Investment Activities</b>	<b>-35,044</b>	<b>-31,916</b>
Financial Investments	0	0
Acquisition of Non-current Assets	-34,603	-31,313
Other	-838	-1,026
<b>Net cash from financing activities</b>	<b>-185,486</b>	<b>-143,638</b>
Amortization of Financings	-171,930	-75,672
Dividends Paid	-29,954	0
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	0	0
Other	-4,053	-7,800
Payment of Interest	20,451	-60,166
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>-300,866</b>	<b>-116,863</b>
Initial Balance of Cash, Equivalents and Financial Investments	1,937,228	2,054,091
Closing Balance of Cash, Equivalents and Financial Investments	1,636,362	1,937,228

1. Cash from operations adjusted by a positive R\$243.6 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 positive R\$97.3 million classified as "Financial Investments".
3. Cash flow from financing activities adjusted by negative R\$20.4 million for interest payment and net monetary variations.

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
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### MAIN INDICATORS

Financial Indicators - Managerial	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Gross Revenue (R\$ '000)	305,858	226,674	34.9%	581,301	422,211	37.7%
Net Revenue (R\$ '000) <sup>(1)</sup>	253,642	170,439	48.8%	482,015	340,029	41.8%
EBITDA (R\$ '000) <sup>(2)</sup>	166,662	103,539	61.0%	314,476	200,106	57.2%
EBITDA Margin	65.7%	60.7%	5.0 p.p.	65.2%	41.5%	23.7 p.p.
Net Profit (Loss) (R\$ '000)	-133,305	317,893	-141.9%	-150,638	353,079	-142.7%
Net Margin	-52.6%	125.3%	-177.9 p.p.	-31.3%	73.3%	-104.5 p.p.
FFO (R\$ '000)	-94,446	356,620	-126.5%	-73,145	428,949	-117.1%
FFO Margin	-37.2%	209.2%	-246.4 p.p.	-15.2%	89.0%	-104.2 p.p.
Adjusted Net Profit (R\$ '000) <sup>(3)</sup>	55,422	20,783	166.7%	86,762	22,803	280.5%
Adjusted Net Margin	21.9%	8.2%	13.7 p.p.	18.0%	4.7%	13.3 p.p.
Adjusted FFO (R\$ '000) <sup>(3)</sup>	94,281	59,511	58.4%	164,255	98,674	66.5%
Adjusted FFO Margin	37.2%	34.9%	2.3 p.p.	34.1%	20.5%	13.6 p.p.

(1) Net Revenue without the straight-line effect reached R\$264.6 million in 2Q22, up by 58.9% vs. 2Q21 and by 40.5% vs. 2Q19.

(2) EBITDA without the straight-line effect reached R\$183.2 million in 2Q22, up by 83.8% over 2Q21 and 38.2% over 2Q19.

(3) Excluding the straight-line effect, non-cash effect in Infracommerce share price variation and share SWAP.

Operational Indicators	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Total GLA (sqm)	709,153	708,486	0.1%	709,153	708,486	0.1%
Owned GLA (sqm)	469,305	468,859	0.1%	469,305	468,859	0.1%
Average Owned GLA (sqm)	469,305	468,859	0.1%	469,305	468,859	0.1%
Total GLA, Malls (sqm)	670,143	669,690	0.1%	670,143	669,690	0.1%
Owned GLA, Malls (sqm)	436,196	435,858	0.1%	436,196	435,858	0.1%
Total Malls <sup>(1)</sup>	16	16	0.0%	16	16	0.0%
Total Sales (R\$ '000)	4,280,443	2,742,934	56.1%	7,579,365	4,628,226	63.8%
Same-Store Sales (SSS)	50.1%	223.0%	-172.9 p.p.	58.6%	22.0%	36.5 p.p.
Same-Area Sales (SAS)	56.2%	354.4%	-298.2 p.p.	64.7%	43.0%	21.8 p.p.
Same-Store Rents (SSR)	57.9%	410.9%	-353.0 p.p.	62.9%	68.1%	-5.2 p.p.
Same-Area Rents (SAR)	54.7%	367.6%	-312.9 p.p.	61.5%	55.3%	6.2 p.p.
Occupancy Cost (% of sales)	11.3%	12.8%	-1.5 p.p.	12.4%	14.4%	-2.0 p.p.
Occupancy Rate	92.6%	90.1%	2.5 p.p.	92.7%	90.2%	2.5 p.p.
Net Delinquency Rate	-2.3%	-4.0%	1.7 p.p.	1.5%	5.6%	-4.1 p.p.

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

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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

Portfolio	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Iguatemi São Paulo	75,157	62,110	21.0%	146,140	117,608	24.3%
JK Iguatemi	36,049	25,088	43.7%	68,189	45,823	48.8%
Pátio Higienópolis	30,097	25,605	17.5%	59,809	50,580	18.2%
Market Place	7,663	6,219	23.2%	15,578	12,421	25.4%
Market Place Towers	5,680	6,585	-13.8%	11,320	12,531	-9.7%
Iguatemi Alphaville	11,015	8,472	30.0%	20,571	16,600	23.9%
Iguatemi Campinas	36,258	28,009	29.5%	69,957	53,936	29.7%
Galleria	8,516	6,134	38.8%	16,438	11,895	38.2%
Iguatemi Esplanada <sup>(2)</sup>	21,318	17,479	22.0%	42,288	33,800	25.1%
Iguatemi São Carlos	4,144	3,308	25.3%	8,247	6,338	30.1%
Iguatemi Ribeirão Preto	9,149	6,594	38.7%	18,143	13,001	39.5%
Iguatemi Rio Preto	11,679	9,566	22.1%	21,624	17,111	26.4%
Iguatemi Porto Alegre	41,862	32,365	29.3%	80,340	61,691	30.2%
Iguatemi Porto Alegre Tower	2,488	2,430	2.4%	5,120	4,850	5.6%
Praia de Belas	15,015	13,637	10.1%	30,951	25,847	19.7%
Iguatemi Brasília	14,281	12,001	19.0%	27,208	22,210	22.5%
I Fashion Outlet Novo Hamburgo	4,802	3,594	33.6%	8,708	6,325	37.7%
I Fashion Outlet Santa Catarina	2,019	1,499	34.7%	3,994	2,806	42.3%
Power Center Iguatemi Campinas	1,016	706	43.9%	2,002	1,483	35.0%
<b>Total</b>	<b>338,209</b>	<b>271,403</b>	<b>24.6%</b>	<b>656,626</b>	<b>516,855</b>	<b>27.0%</b>

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
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### PARKING (R\$ '000)

Portfolio	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Iguatemi São Paulo	75,157	62,110	21.0%	146,140	117,608	24.3%
JK Iguatemi	36,049	25,088	43.7%	68,189	45,823	48.8%
Pátio Higienópolis	30,097	25,605	17.5%	59,809	50,580	18.2%
Market Place	7,663	6,219	23.2%	15,578	12,421	25.4%
Market Place Towers	5,680	6,585	-13.8%	11,320	12,531	-9.7%
Iguatemi Alphaville	11,015	8,472	30.0%	20,571	16,600	23.9%
Iguatemi Campinas	36,258	28,009	29.5%	69,957	53,936	29.7%
Galleria	8,516	6,134	38.8%	16,438	11,895	38.2%
Iguatemi Esplanada <sup>(2)</sup>	21,318	17,479	22.0%	42,288	33,800	25.1%
Iguatemi São Carlos	4,144	3,308	25.3%	8,247	6,338	30.1%
Iguatemi Ribeirão Preto	9,149	6,594	38.7%	18,143	13,001	39.5%
Iguatemi Rio Preto	11,679	9,566	22.1%	21,624	17,111	26.4%
Iguatemi Porto Alegre	41,862	32,365	29.3%	80,340	61,691	30.2%
Iguatemi Porto Alegre Towers	2,488	2,430	2.4%	5,120	4,850	5.6%
Praia de Belas	15,015	13,637	10.1%	30,951	25,847	19.7%
Iguatemi Brasília	14,281	12,001	19.0%	27,208	22,210	22.5%
I Fashion Outlet Novo Hamburgo	4,802	3,594	33.6%	8,708	6,325	37.7%
I Fashion Outlet Santa Catarina	2,019	1,499	34.7%	3,994	2,806	42.3%
Power Center Iguatemi Campinas	1,016	706	43.9%	2,002	1,483	35.0%
<b>Total</b>	<b>338,209</b>	<b>271,403</b>	<b>24.6%</b>	<b>656,626</b>	<b>516,855</b>	<b>27.0%</b>

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

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

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



### ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
<b>Gross Revenue</b>	<b>305,858</b>	<b>226,674</b>	<b>34.9%</b>	<b>581,301</b>	<b>422,211</b>	<b>37.7%</b>
Taxes and discounts	-40,387	-60,428	-33.2%	-82,611	-112,804	-26.8%
Straight-Line Effect <sup>(1)</sup>	-11,829	4,193	-382.1%	-16,675	30,621	-154.5%
<b>Net Revenue</b>	<b>253,642</b>	<b>170,439</b>	<b>48.8%</b>	<b>482,015</b>	<b>340,029</b>	<b>41.8%</b>
Costs and Expenses	-99,400	-80,226	23.9%	-184,469	-149,874	23.1%
Other Operational Revenue (Exp.)	12,118	13,074	-7.3%	16,366	9,463	72.9%
Equity Gain (Loss) in Subsidiaries	302	252	19.8%	564	488	15.6%
<b>EBITDA</b>	<b>166,662</b>	<b>103,539</b>	<b>61.0%</b>	<b>314,476</b>	<b>200,106</b>	<b>57.2%</b>
<i>EBITDA Margin</i>	<i>65.7%</i>	<i>60.7%</i>	<i>5.0 p.p.</i>	<i>65.2%</i>	<i>58.8%</i>	<i>6.4 p.p.</i>
Depreciation and amortization	-38,859	-38,727	0.3%	-77,493	-75,871	2.1%
<b>EBIT</b>	<b>127,803</b>	<b>64,811</b>	<b>97.2%</b>	<b>236,983</b>	<b>124,235</b>	<b>90.8%</b>
<i>EBIT Margin</i>	<i>50.4%</i>	<i>38.0%</i>	<i>12.4 p.p.</i>	<i>49.2%</i>	<i>36.5%</i>	<i>12.6 p.p.</i>
Financial Revenue	35,497	6,130	479.0%	72,893	12,656	476.0%
Financial Expenses	-135,487	-32,053	322.7%	-212,918	-55,440	284.1%
Fair value of capital instrument	-258,142	463,862	-155.7%	-344,700	472,930	-172.9%
Income Tax & Social Contribution	98,536	-184,392	-153.4%	99,595	-201,346	-149.5%
Minority interest	-1,512	-466	224.5%	-2,491	44	-5761.4%
<b>Net Income</b>	<b>-133,305</b>	<b>317,893</b>	<b>-141.9%</b>	<b>-150,638</b>	<b>353,079</b>	<b>-142.7%</b>
<i>Net Margin</i>	<i>-52.6%</i>	<i>186.5%</i>	<i>-239.1 p.p.</i>	<i>-31.3%</i>	<i>103.8%</i>	<i>-135.1 p.p.</i>
<b>FFO</b>	<b>-94,446</b>	<b>356,620</b>	<b>-126.5%</b>	<b>-73,145</b>	<b>428,949</b>	<b>-117.1%</b>
<i>FFO Margin</i>	<i>-37.2%</i>	<i>209.2%</i>	<i>-246.5 p.p.</i>	<i>-15.2%</i>	<i>126.2%</i>	<i>-141.3 p.p.</i>
<b>Adjusted Net Profit (R\$ '000)<sup>(2)</sup></b>	<b>55,422</b>	<b>20,783</b>	<b>166.7%</b>	<b>86,762</b>	<b>22,803</b>	<b>280.5%</b>
<i>Adjusted Net Margin</i>	<i>21.9%</i>	<i>12.2%</i>	<i>9.7 p.p.</i>	<i>18.0%</i>	<i>6.7%</i>	<i>11.3 p.p.</i>
<b>Adjusted FFO (R\$ '000)<sup>(2)</sup></b>	<b>94,281</b>	<b>59,511</b>	<b>58.4%</b>	<b>164,255</b>	<b>98,674</b>	<b>66.5%</b>
<i>Adjusted FFO Margin</i>	<i>37.2%</i>	<i>34.9%</i>	<i>2.3 p.p.</i>	<i>34.1%</i>	<i>29.0%</i>	<i>5.1 p.p.</i>

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

(2) Excluding the straight-line effect, non-cash effect in Infracommerce share price variation and share SWAP.

### GROSS REVENUE

Gross Revenue - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Rentals	210,955	169,434	24.5%	409,206	322,320	27.0%
Management Fees	14,545	10,664	36.4%	28,362	20,986	35.1%
Parking	43,600	20,373	114.0%	78,987	36,434	116.8%
Malls - Others	36,758	26,203	40.3%	64,746	42,471	52.4%
<b>Total</b>	<b>305,858</b>	<b>226,674</b>	<b>34.9%</b>	<b>581,301</b>	<b>422,211</b>	<b>37.7%</b>



# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



Rental Revenue - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Minimum Rent	177,375	148,005	19.8%	351,844	286,986	22.6%
Percentage Rent (overage)	17,371	13,195	31.6%	25,842	18,982	36.1%
Temporary Rentals	16,209	8,234	96.9%	31,520	16,352	92.8%
<b>Total</b>	<b>210,955</b>	<b>169,434</b>	<b>24.5%</b>	<b>409,206</b>	<b>322,320</b>	<b>27.0%</b>

### COSTS AND EXPENSES

Costs and Expenses - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
<b>Rental and Service Costs</b>	<b>-71,323</b>	<b>-54,019</b>	<b>32.0%</b>	<b>-134,883</b>	<b>-101,307</b>	<b>33.1%</b>
Personnel	-5,961	-5,819	2.4%	-13,357	-11,207	19.2%
Third-party services	-3,348	-2,625	27.5%	-4,834	-3,958	22.1%
Promotional Fund	-665	-401	65.8%	-1,299	-895	45.1%
Parking	-11,904	-6,175	92.8%	-22,226	-15,016	48.0%
Retail	-37,380	-24,680	51.5%	-68,891	-41,595	65.6%
Other	-12,065	-14,319	-15.7%	-24,276	-28,636	-15.2%
<b>Expenses</b>	<b>-28,077</b>	<b>-26,207</b>	<b>7.1%</b>	<b>-49,586</b>	<b>-48,568</b>	<b>2.1%</b>
Personnel	-17,064	-14,697	16.1%	-27,107	-24,779	9.4%
Share-based compensation	-3,552	-2,137	66.2%	-7,104	-4,274	66.2%
Third-party services	-4,705	-5,924	-20.6%	-9,263	-12,050	-23.1%
Other	-2,756	-3,449	-20.1%	-6,112	-7,465	-18.1%
<b>Subtotal</b>	<b>-99,400</b>	<b>-80,226</b>	<b>23.9%</b>	<b>-184,469</b>	<b>-149,875</b>	<b>23.1%</b>
Depreciation and amortization	-38,859	-38,727	0.3%	-77,493	-75,871	2.1%
<b>Total</b>	<b>-138,259</b>	<b>-118,953</b>	<b>16.2%</b>	<b>-261,962</b>	<b>-225,746</b>	<b>16.0%</b>

### OTHER OPERATIONAL REVENUE (EXPENSES)

Other Op. Rev. (Exp.) - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Straight-line effect on key money	4,217	12,283	-65.7%	8,047	13,812	-41.7%
Other	7,901	791	899.4%	8,319	-4,348	-291.3%
<b>Other Operational Revenue (Exp.)</b>	<b>12,118</b>	<b>13,074</b>	<b>-7.3%</b>	<b>16,366</b>	<b>9,464</b>	<b>72.9%</b>

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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### FINANCIAL RESULT

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Financial Revenue	35,497	6,130	479.0%	72,893	12,656	476.0%
Financial Expenses	-135,487	-32,053	322.7%	-212,918	-55,440	284.1%
Interest expenses	-108,321	-37,256	190.8%	-201,070	-70,669	184.5%
Result from SWAP operation	-21,946	2,488	-981.9%	-3,385	11,071	-130.6%
Other	-5,220	2,714	-292.3%	-8,463	4,158	-303.5%
<b>Net financial revenue and expenses</b>	<b>-99,990</b>	<b>-25,923</b>	<b>285.7%</b>	<b>-140,025</b>	<b>-42,784</b>	<b>227.3%</b>

Capital Instrument Results - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
Fair value of capital instrument	-258,142	463,862	-155.7%	-344,700	472,930	-172.9%
<b>Capital Instrument Results</b>	<b>-258,142</b>	<b>463,862</b>	<b>-155.7%</b>	<b>-344,700</b>	<b>472,930</b>	<b>-172.9%</b>

### EBITDA

Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	2Q22	2Q21	Chg. %	06M22	06M21	Chg. %
<b>Net Income</b>	<b>-133,305</b>	<b>317,893</b>	<b>-141.9%</b>	<b>-561,792</b>	<b>764,233</b>	<b>-173.5%</b>
(+) Income Tax & Social Contribution	-98,536	184,392	-153.4%	201,346	-99,595	-302.2%
(+) Minority interest	1,512	466	224.5%	-44	2,491	-101.8%
(+) Fair value of capital instrument	258,142	-463,862	-155.7%	344,700	-472,930	-172.9%
(+) Financial Expenses	135,487	32,053	322.7%	212,918	55,440	284.1%
(-) Financial Revenue	-35,497	-6,130	479.0%	-72,893	-12,656	476.0%
<b>EBIT</b>	<b>127,803</b>	<b>64,811</b>	<b>97.2%</b>	<b>124,235</b>	<b>236,983</b>	<b>-47.6%</b>
(+) Depreciation and amortization	38,859	38,727	0.3%	75,871	77,493	-2.1%
<b>EBITDA</b>	<b>166,662</b>	<b>103,539</b>	<b>61.0%</b>	<b>200,106</b>	<b>314,476</b>	<b>-36.4%</b>
<b>Net Revenue</b>	<b>253,642</b>	<b>170,439</b>	<b>48.8%</b>	<b>340,029</b>	<b>482,015</b>	<b>-29.5%</b>
<b>EBITDA Margin</b>	<b>65.7%</b>	<b>60.7%</b>	<b>5.0 p.p.</b>	<b>58.8%</b>	<b>65.2%</b>	<b>-6.4 p.p.</b>

# EARNINGS RELEASE

## 2<sup>nd</sup> QUARTER OF 2022



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

Consolidated P&L - Formal (R\$ '000)	2Q22	1Q22	4Q21	3Q21
<b>Gross Revenue</b>	<b>302,435</b>	<b>272,432</b>	<b>319,522</b>	252,355
Taxes and discounts	-54,002	-46,125	-39,811	-58,309
Straight-Line Effect <sup>(1)</sup>	2,153	-570	32,250	15,598
<b>Net Revenue</b>	<b>250,586</b>	<b>225,737</b>	<b>311,961</b>	<b>209,644</b>
Costs and Expenses	-101,080	-83,431	-102,906	-81,884
Other Operational Revenue (Exp.)	10,068	4,491	-26,079	23,344
Equity Gain (Loss) in Subsidiaries	-294	-373	513	349
<b>EBITDA</b>	<b>159,280</b>	<b>146,424</b>	<b>183,489</b>	<b>151,453</b>
<i>EBITDA Margin</i>	<i>63.56%</i>	<i>64.86%</i>	<i>58.82%</i>	<i>72.24%</i>
Depreciation and amortization	-38,859	-38,635	-39,834	-39,679
<b>EBIT</b>	<b>120,421</b>	<b>107,789</b>	<b>143,655</b>	<b>111,774</b>
<i>EBIT Margin</i>	<i>48.06%</i>	<i>47.75%</i>	<i>46.05%</i>	<i>53.32%</i>
Financial Revenue	20,722	54,150	40,228	38,969
Financial Expenses	-110,500	-88,522	-90,123	-93,606
Fair value of capital instrument	-239,645	-69,386	29,047	-155,130
Income Tax & Social Contribution	92,224	-4,000	-41,911	40,036
<b>Net Income</b>	<b>-116,778</b>	<b>31</b>	<b>80,896</b>	<b>-57,957</b>
<i>Net Margin</i>	<i>-46.60%</i>	<i>0.01%</i>	<i>25.93%</i>	<i>-27.65%</i>

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

Gross Revenue (R\$ '000)	2Q22	1Q22	4Q21	3Q21
Rentals	208,035	195,651	212,791	181,054
Management Fees	43,097	14,291	15,226	11,987
Parking	19,130	34,975	40,852	28,556
Retail operations	32,173	25,821	48,479	28,989
Other	-	1,694	2,174	1,769
<b>Total</b>	<b>302,435</b>	<b>272,432</b>	<b>319,522</b>	<b>252,355</b>

Rental Revenue (R\$ '000)	2Q22	1Q22	4Q21	3Q21
Minimum Rent	175,134	171,796	170,717	155,157
Percentage Rent (overage)	17,167	8,471	22,510	14,024
Temporary Rentals	15,734	15,384	19,564	11,873
<b>Total</b>	<b>208,035</b>	<b>195,651</b>	<b>212,791</b>	<b>181,054</b>

## EARNINGS RELEASE

### 2<sup>nd</sup> QUARTER OF 2022



IGUATEMI  
S.A.

Costs and Expenses (R\$ '000)	2T22	1Q22	4Q21	3Q21
<b>Rental and Service Costs</b>	<b>-71,082</b>	<b>-63,228</b>	<b>-77,438</b>	<b>-62,110</b>
Personnel	-5,960	-7,397	-5,964	-6,114
Outsourced services	-3,348	-1,482	-3,043	-3,192
Promotional Fund	-665	-634	-734	-560
Parking	-11,904	-10,322	-9,795	-7,545
Retail operations	-37,380	-31,511	-42,250	-27,450
Other	-11,825	-11,882	-15,652	-17,249
<b>Expenses</b>	<b>-29,998</b>	<b>-20,203</b>	<b>-25,468</b>	<b>-19,774</b>
Personnel	-17,880	-9,388	-12,737	-10,428
Share-based compensation	-3,552	-3,552	-5,748	-2,138
Outsourced services	-5,684	-4,558	-4,331	-4,483
Other	-2,882	-2,705	-2,652	-2,725
<b>Subtotal</b>	<b>-101,080</b>	<b>-83,431</b>	<b>-102,906</b>	<b>-81,884</b>
Depreciation and amortization	-38,859	-38,635	-39,834	-39,679
<b>Total</b>	<b>-139,939</b>	<b>-122,066</b>	<b>-142,740</b>	<b>-121,563</b>

Financial Revenue (Expenses) (R\$ '000)	2Q22	1Q22	4Q21	3Q21
Financial revenue	20,722	54,150	40,228	38,969
Financial expenses	-110,500	-88,522	-90,123	-93,606
<b>Net financial revenue and expenses</b>	<b>-89,778</b>	<b>-34,372</b>	<b>-49,895</b>	<b>-54,637</b>
Fair value of capital instrument	-239,645	-69,386	29,047	-155,130
<b>Financial result</b>	<b>-329,423</b>	<b>-103,758</b>	<b>-20,848</b>	<b>-209,767</b>

EBITDA - Managerial (R\$ '000)	2Q22	1Q22	4Q21	3Q21
EBITDA	162,822	149,475	186,214	15,521
Net Revenue	253,642	228,373	315,732	212,194
<b>EBITDA Margin</b>	<b>64.19%</b>	<b>65.45%</b>	<b>58.98%</b>	<b>72.35%</b>

#### BIOGRAPHY OF THE BOARD OF DIRECTORS MEMBERS

##### Adriana Caetano

Adriana Caetano was elected a member of the Company's Statutory Audit and Related Parties Committee. Ms. Caetano holds a master's degree in Accounting Sciences from FECAP, a specialist degree in IFRS from FIPECAFI, an undergraduate degree in Business Administration from Universidade São Marcos and in Accounting Sciences from Universidade Paulista. She advises the Technical

Board of the Brazilian Institute of Independent Auditors, serves on the Statutory Audit Committee of Suzano S.A and Track & Field Co S.A; she is a partner at the consultancy firm ACAECONT, and has held the position of partner and director of the Professional Practices and Risk Management Department at KPMG between 2011 and 2013, in addition to various positions as audit manager, including international experiences.

**Ana Karina Bortoni Dias**

Ana Karina Bortoni Dias holds a bachelor's degree in Chemical Sciences and a master's degree in the same area from the University of Brasilia. She worked for 19 years in consulting focused on the financial sector, corporate governance programs and transformations, including digital culture and performance management. Ms. Dias became a partner at McKinsey & Company in 2010, where she worked until March 2019. Soon after she was elected Chairman of the Board of Directors of Banco BMG, leaving the position in 2020 when she took over as CEO at the same company.

**Bernardo Parnes**

Founding partner of Investment One Partners. Bernardo Parnes has over 35 years of experience leading renowned national and international financial institutions. He was CEO for Latin America at Deutsche Bank and Chief Country Officer for Brazil (2008-2016). He structured and was the CEO of Banco Bradesco BBI S/A (2006-2008), managed JSI Investimentos Ltda, Joseph Safra's family office (2004-2006). Mr. Parnes was CEO of Merrill Lynch in Brazil (1990-2004), and has started his career in the financial market at Citibank (1983-1990). Currently, he is a Member of the Board of Directors and Executive Board of Hospital Albert Einstein, Member of the Board of MASP and Coordinator of the Risk Committee of the Board of Directors of Santander Brasil.

**Estela Maris Vieira de Souza**

Estela Maris Vieira de Souza was elected Coordinator of the Statutory Audit and Related Parties Committee. Ms. Souza holds an undergraduate degree in Business Administration and Accounting Sciences from Pontifícia Universidade Católica do Rio Grande do Sul (PUCRS), a graduate degree in Marketing in Services from Fundação Instituto de Administração (FIA/USP), a master's degree in Accounting and Controllershship from the São Paulo University (FEA/USP), and an MBA in Digital Business from Universidade Positivo (UP). She has worked for over 30 years in independent auditing, at PricewaterhouseCoopers (PwC), having held the position of audit partner from 2000 to 2018. She is a board member certified by the Brazilian Institute of Corporate Governance. She was a sitting member of PwC's Board of Directors and of the Board of Directors of Transportadora Sulbrasileira de Gás. She is a current member of the Board of Directors and Coordinator of the Audit Committee of Infracommerce Cxaas and Vasta Educação, Coordinator of the Audit Committee of Track&Field and Comerc Energia, member of the Audit Committee of ABGF, Localiza and WEG, of the Fiscal Council of Lojas Renner and OSESP (pro bono). Ms. Souza does not occupy management positions in non-profit organizations.

**Francisco Sérgio Peixoto Pontes**

Francisco Sergio Peixoto Pontes is an independent member of the Company's Board of Directors and was elected a member of the Statutory Audit and Related Parties Committee. Mr. Pontes started his professional life at Petrobrás Química S.A. where he was

responsible for analyzing acquisition opportunities. Later, at Shell do Brasil, he headed the department responsible for investment studies in the oil segment. At Banco Bozano Simonsen de Investimentos, he was responsible for the equity and product analysis team in the Asset Management department. At Banco Boavista, Mr. Pontes held the position of Executive Officer, responsible for managing fixed income funds, equities, managed portfolios and M&A operations. He was a member of the Board of Directors of CELMA, a company engaged in the production of parts and rendering services for the aircraft industry, which was acquired by General Electric.

**Pedro Santos Ripper**

Pedro Santos Ripper holds a bachelor's degree in Computer Engineering from PUC Rio and has a master's degree in Software Engineering from PUC Rio and MIT (Media Lab) in the USA. Mr. Ripper also completed the Advanced Management Program at Harvard Business School, USA, in 2007. He was Director of the management and strategy consulting in technology and telecom firm DiamondCluster in Barcelona, Executive Officer of Promon Tecnologia group and CEO of Cisco Systems operations in Brazil. He was also Vice President of Oi S.A. Today Mr. Ripper is president and partner of Bemobi, a Brazilian company that has gone global, operating in 40 countries in the distribution of mobile applications. He is also partner and chairman of Mobicare's Board of Directors. Additionally, he has been an Independent Board Member of Positivo Informática S.A. since 2004 and BR Distribuidora since 2019.

**Wagner de Sousa Nascimento**

Employee of Banco do Brasil since 2002 where he has worked in the business and service management departments. He coordinated Banco do Brasil's Employee Business Commission from 2014 to 2019 for the National Confederation of Financial Workers, acting in the negotiation of Banco do Brasil's national collective bargaining agreements and in Fenaban's Collective Bargaining Agreement. Mr. Nascimento coordinated BB's International Trade Union Network by Uni-Global Union Americas Finance from 2017 to 2020, with operations in Brazil, Argentina and Paraguay. At PREVI, he was alternate Advisory Board Member from 2006-2010 and sitting member from 2010-2014. He was a sitting member of the Deliberative Board from 2016 to 2020. He is currently PREVI's Social Security Officer.





## 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.*