



IGUATEMI
S.A.

May, 2025

INSTITUTIONAL PRESENTATION





AGENDA

- 1 OVERVIEW
- 2 DELIVERING PROFITABLE GROWTH SINCE THE IPO
- 3 HOW IGUATEMI WILL GROW OVER THE COMING YEARS
- 4 GOVERNANCE
- 5 OPERATIONAL AND FINANCIAL HIGHLIGHTS
- 6 EXHIBIT

MISSION, VISION AND VALUES



MISSION

Surprise and dazzle people by providing unique, memorable, and conscious consumer and entertainment experiences.

VISION

To be recognized worldwide for having the best and most admired malls and developments in the markets we operate.

VALUES

- 1) WOW! Excellence, quality of details and enchantment.
- 2) Passion for diverse people and our business.
- 3) We are driven by sustainable results.
- 4) We think like owners and take the bull by the horns.
- 5) We know where we want to go, we plan and achieve our goals.
- 6) We dream of the impossible and we get there, always innovating.
- 7) We generate positive impact in our ecosystem.

OVERVIEW

- Portfolio comprising 14⁽¹⁾ malls, 2 outlets and 4 commercial towers, totaling 751,1 sqm of total GLA (479,2 sqm of owned GLA).
- Operations focused on income classes A and B and in Brazil's Southern and Southeastern regions.
- We are the only shopping mall operator with its brand recognized among the 60 most valuable brands in Brazil, for the 11th consecutive year.
- One of the highest ranked companies in the industry, with a 'AAA(bra)' rating from Fitch.
- Solid growth rates: sales reached R\$ 5 billion in 1Q25, up by 17% versus 1Q24.



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

FOCUS ON HIGH-INCOME CUSTOMERS, MAINLY IN THE SOUTHERN AND SOUTHEASTERN REGIONS...



📍 Federal District: Brazil's highest per capita income

✓ Iguatemi Brasília

📍 São Paulo: Brazil's 2nd highest per capita income

✓ Iguatemi São Paulo

✓ Galleria

✓ JK Iguatemi

✓ Power Center Campinas

✓ Market Place

✓ Iguatemi Ribeirão Preto

✓ Pátio Higienópolis

✓ Iguatemi Rio Preto

✓ Iguatemi Alphaville

✓ Iguatemi Campinas

✓ Iguatemi Esplanada

📍 Rio de Janeiro: Brazil's 3rd highest per capita income

✓ Rio Sul Shopping Center

📍 Rio Grande do Sul: Brazil's 4th highest per capita income

✓ Iguatemi Porto Alegre

✓ Praia de Belas

✓ I Fashion Outlet Novo Hamburgo

📍 Santa Catarina: Brazil's 5th highest per capita income

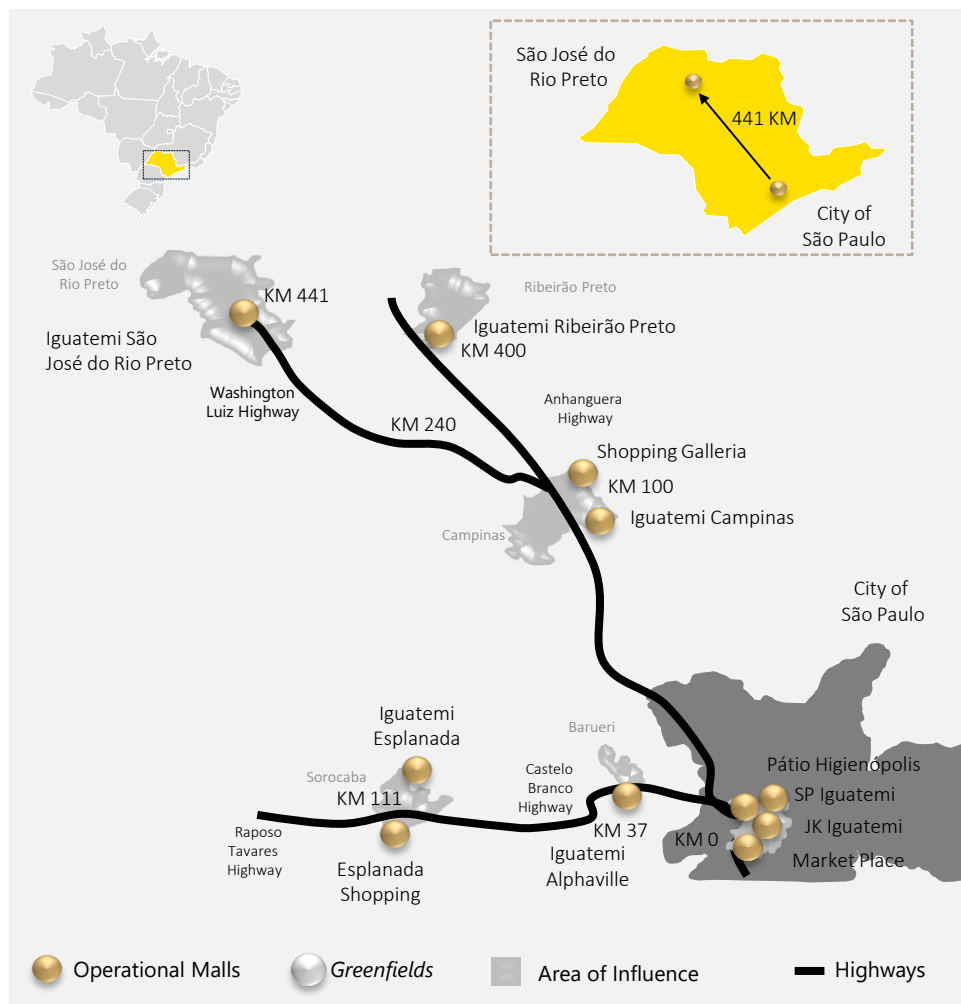
✓ I Fashion Outlet Santa Catarina

State	# of Malls/Outlets	# of Towers	Owned GLA (sqm)
SP ⁽¹⁾	10	3	368,259
RJ ⁽¹⁾	1	-	8,643
RS ⁽¹⁾	3	1	69,285
DF	1	-	22,198
SC	1	-	10,862

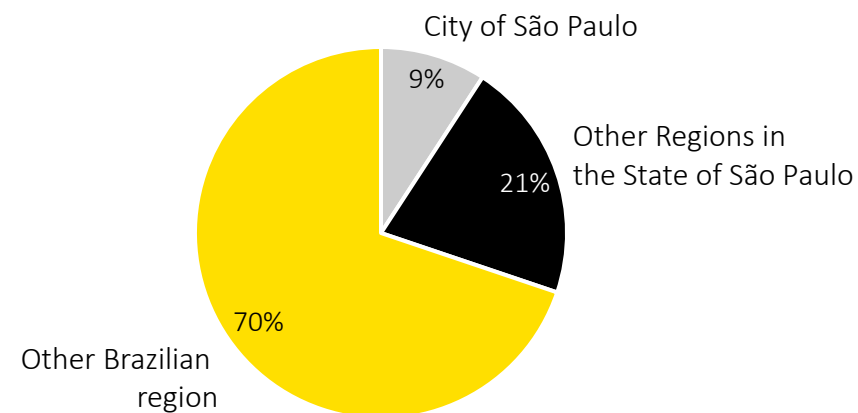
Source: IBGE, Office of Research, Work and Performance Coordination, *PNAD Contínua* - 2021

(1) Owned GLA in São Paulo includes 10 malls presented in the map, 2 commercial towers and 1 Power Center, and reflects the share at the end of the period (16,63% for Rio Sul Shopping Center, 0% for Iguatemi São Carlos and 60% for Iguatemi Alphaville). In Rio Grande do Sul (RS), owned GLA includes one commercial tower.

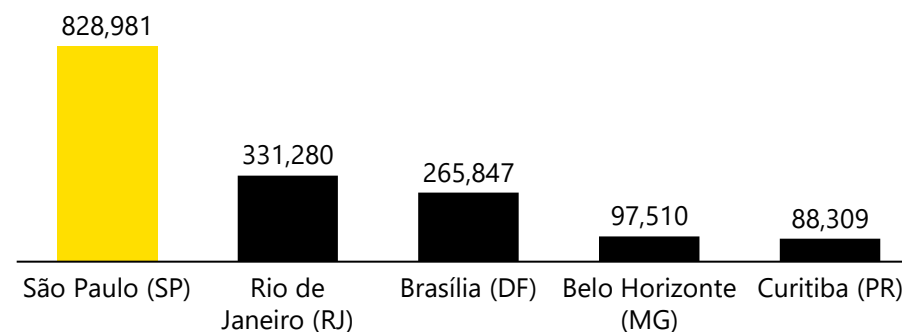
...AND STRONG PRESENCE IN THE STATE OF SÃO PAULO



State of São Paulo's GDP is very relevant for Brazil ¹



The city of São Paulo has Brazil's highest GDP (R\$ million) ¹



(¹) Source: IBGE, Regional Account System – SCR, 2021 (most recent data available).

THROUGHOUT THE YEARS, IGUATEMI HAS BUILT A SOLID BRAND, RECOGNIZED BY RETAILERS AND END CONSUMERS



BRAND BUILDING

- Differentiated assets - well located, high-standard architecture and recurrent maintenance;
- Innovative services and events;
- Ongoing improvement of the store mix.

The only shopping mall company with its **brand recognized among the 60 most valuable brands in Brazil⁽¹⁾**, for the 11th consecutive year.

Iguatemi has become a synonym for malls in Brazil.

(¹) Source: Exame, "The 60 Most Valuable Brands in Brazil in 2019".

ASSET PORTFOLIO

Assets	Opening	City	% Iguatemi	Total GLA (sqm)	Iguatemi GLA (sqm)	4Q24 Revenues ⁽¹⁾ per sqm (R\$)
Iguatemi São Paulo	1966	São Paulo	59.57%	49,147	29,277	1,973
JK Iguatemi	2012	São Paulo	100.00%	34,053	34,053	1,440
Pátio Higienópolis	1999	São Paulo	11.54%	34,109	3,936	1,273
Market Place	1995	São Paulo	100.00%	21,266	21,266	491
Iguatemi Alphaville	2011	Barueri	60.00%	30,957	18,574	534
Iguatemi Campinas	1980	Campinas	70.00%	73,213	51,249	666
Galleria	1992	Campinas	100.00%	32,229	32,229	393
Iguatemi Esplanada ⁽³⁾	1991	Sorocaba	60.93%	64,734	39,446	531
Iguatemi Esplanada – Proprietary Area ⁽⁴⁾	-	Sorocaba	100.00%	3,678	3,678	-
Iguatemi Ribeirão Preto	2013	Ribeirão Preto	88.96%	51,970	38,578	319
Iguatemi Rio Preto	2014	São José do Rio Preto	88.00%	43,366	38,498	346
Rio Sul Shopping Center	1980	Rio de Janeiro	16.63%	43,748	8,643	844
Southeast Subtotal			66.21%	482,470	319,427	375
Iguatemi Porto Alegre	1983	Porto Alegre	42.58%	67,935	28,927	778
Praia de Belas	1991	Porto Alegre	57.55%	44,755	25,757	463
South Subtotal			48.53%	112,691	54,683	620
Iguatemi Brasília	2010	Brasília	64.00%	34,684	22,198	589
DF Subtotal			64.00%	34,684	22,198	589
I Fashion Outlet Novo Hamburgo	2013	Novo Hamburgo	51.00%	20,048	10,225	307
I Fashion Outlet Santa Catarina	2018	Tijucas	54.00%	20,115	10,862	197
Power Center Iguatemi Campinas ⁽⁵⁾	-	Campinas	77.00%	27,534	21,201	66
Outlet and Power Center Subtotal			62.47%	67,698	42,288	190
Malls Subtotal			62.88%	697,542	438,596	591
Market Place Tower I	1991	São Paulo	100.00%	34,684	15,345	215
Market Place Tower II	1992	São Paulo	100.00%	34,684	13,389	
Iguatemi Porto Alegre Tower ⁽⁶⁾	2016	Porto Alegre	42.58%	20,048	4,376	282
SkyGalleria Tower	2022	Campinas	52.00%	20,115	7,540	222
Towers Subtotal			75.97%	53,510	40,650	239
Total⁽⁷⁾			63.87%	751,052	479,246	831

(1) Includes Minimum Rent + Overage + Temporary Rent and Parking.

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

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

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

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

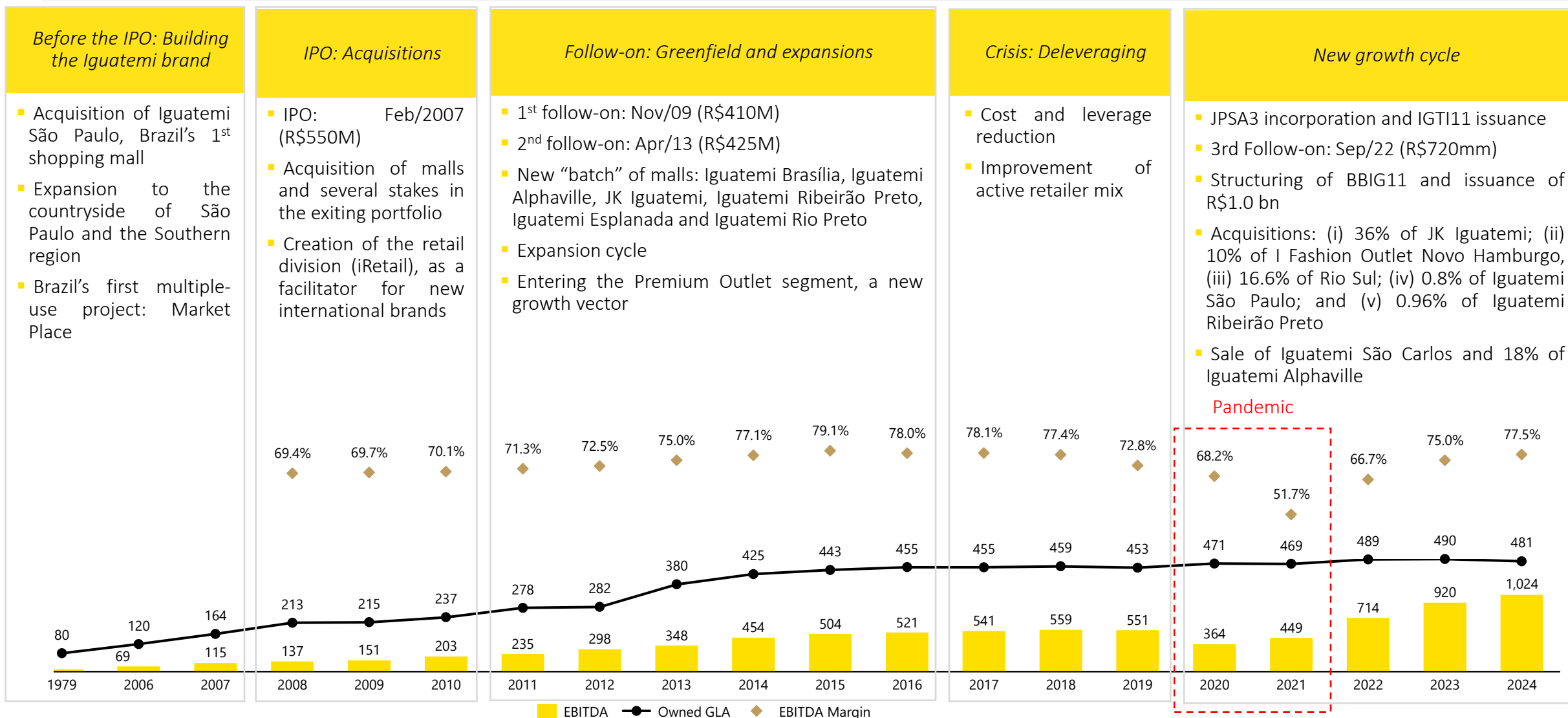
(6) Total GLA excludes Iguatemi São Carlos in September 2024



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A IGUATEMI HAS CREATED THE PLATFORM TO IMPLEMENT A PROFITABLE, RESILIENT AND SUSTAINABLE GROWTH



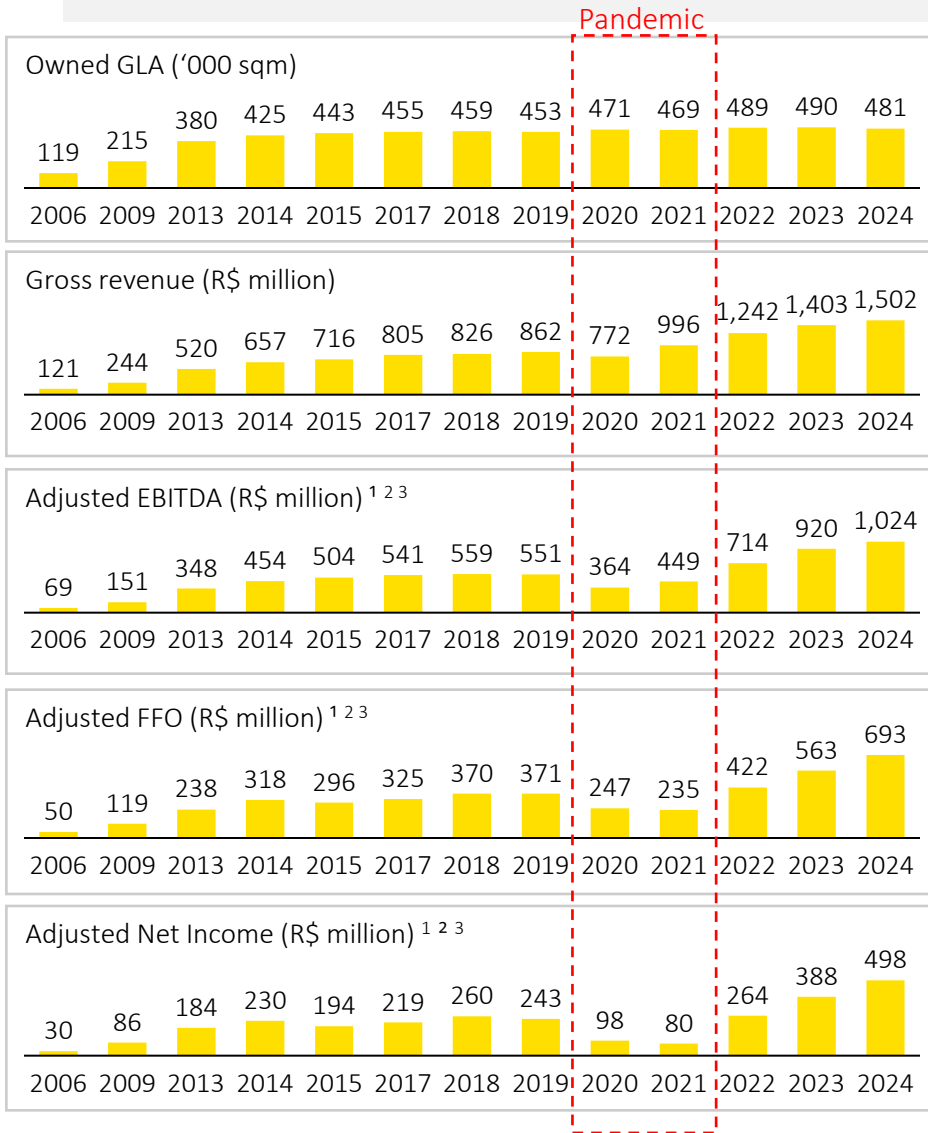
(1) For 2019 EBITDA excluding recognition of the sale of Iguatemi Caxias (3Q19) Iguatemi Florianópolis (4Q19).

(2) For 2020 EBITDA excluding the straight-line effect.

(3) For 2021, 2022 and 2023, excluding the straight-line effect, non-cash effects of Infracommerce's share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.

(4) For 2024, EBITDA excluding the straight-line effect, non-cash effects of Infracommerce's share price variation, share SWAP and capital gains/losses.

QUALITY GROWTH RESULTED IN HIGHER PROFITABILITY PER GLA



Pandemic

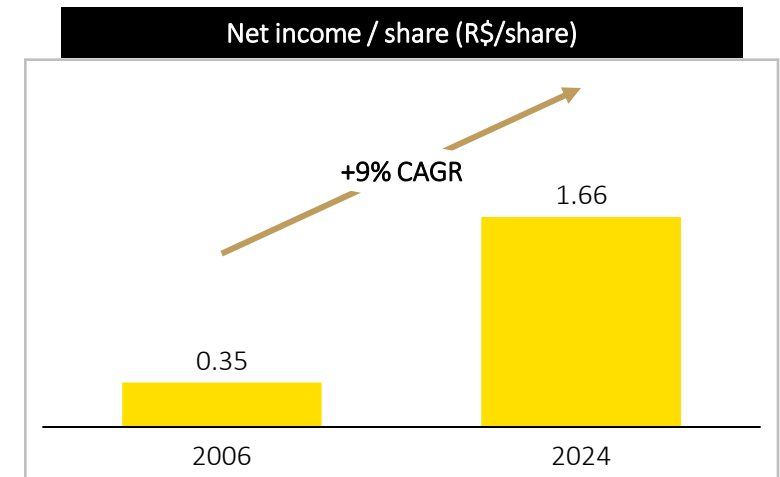
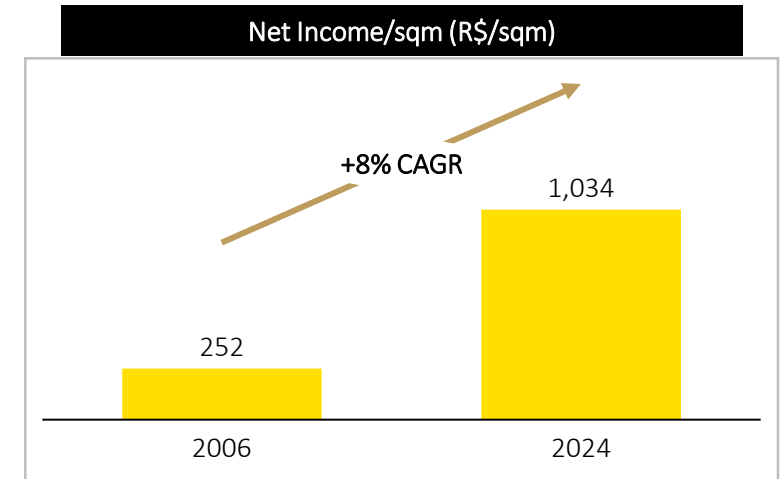
8% CAGR
Owned GLA was up by 4.0x

15% CAGR
Revenue was up by 12.4x

16% CAGR
EBITDA was up by 14.8x

16% CAGR
FFO was up by 13.9x

17% CAGR
Net income was up by 16.6x



(1) For 2019 EBITDA, Net Income and FFO excluding recognition of the sale of Iguatemi Caxias (3Q19) Iguatemi Florianópolis (4Q19).

(2) For 2020 EBITDA, Net Income and FFO excluding the straight-line effect.

(3) For 2021, 2022 and 2023, excluding the straight-line effect, non-cash effects of Infracommerce's share price variation, share SWAP and non-recurring expense related to the court settlement of the Company's main contingency.



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HOW IGUATEMI WILL GROW OVER THE COMING YEARS



IGUATEMI WILL CONTINUE TO DELIVER SELECTED, HIGH-QUALITY GREENFIELDS



SELECTED GREENFIELDS AT GOOD LOCATIONS AND IN THE RIGHT FORMAT CONTRIBUTE TO A QUALITY PORTFOLIO

Assets	Opening	City	% Iguatemi	Total GLA (sqm)	Iguatemi GLA (sqm)
I Fashion Outlet Santa Catarina	2018	Tijucas	54.00%	20,115	10,862
Iguatemi São José do Rio Preto	2014	São José do Rio Preto	88.00%	43,748	38,498
Iguatemi Ribeirão Preto	2013	Ribeirão Preto	88.96%	43,366	38,578
I Fashion Outlet Novo Hamburgo	2013	Novo Hamburgo	51.00%	20,048	10,225
JK Iguatemi	2012	São Paulo	100.00%	34,053	34,053
Iguatemi Alphaville	2011	Barueri	60.00%	30,957	18,574
Iguatemi Brasília	2010	Brasília	64.00%	34,684	22,198
Total				226,971	

In the coming years, we will be **even more selective** in adding new malls to our portfolio.

I FASHION OUTLET SANTA CATARINA - SC

DEC 2018



Total GLA: 20,114 sqm

IGUATEMI SÃO JOSÉ DO RIO PRETO - SP

APR 2014



Total GLA: 43,649 sqm

IGUATEMI RIBEIRÃO PRETO - SP

SEP 2013



SCHUTZ

RESERVÀ 

ALEXANDRE
BIRMAN

ANIMALE

BOSS
HUGO BOSS



LE LIS BLANC DEUX

 **CENTAURO**

DIESEL

DANKI


PAULA TORRES

 **Zapalla**

**TRACK
& FIELD**


COCO BAMBU
RESTAURANTE



 **bodutech**

 **Cinépolis**

Total GLA: 43,338 sqm

 **IGUATEMI**
S.A.

I FASHION OUTLET NOVO HAMBURGO - RS

SEP 2013



Total GLA: 20,048 sqm

JK IGUATEMI - SP

JUN 2012



BALENCIAGA

PRADA



GOLDEN GOOSE / ★

BVLGARI

ALEXANDRE
BIRMAN

BURBERRY

SEPHORA

ZARA



GOYARD
MALLETIER DEPUIS 1853
PARIS



Ermenegildo Zegna



Total GLA: 34,554 sqm

IGUATEMI ALPHAVILLE - SP

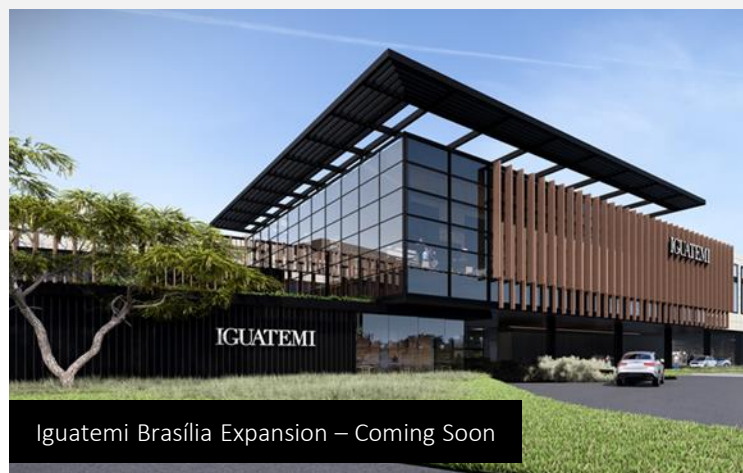
APR 2011



Total GLA: 30,968 sqm

IGUATEMI BRASÍLIA - DF

MAR 2010



Iguatemi Brasília Expansion – Coming Soon



Total GLA: 34,657 sqm

QUALITY MIX, QUALIFIED IMPROVEMENT OF THE SURROUNDINGS AND SELECTIVE EXPANSIONS STRENGTHEN OUR PORTFOLIO'S ASSETS

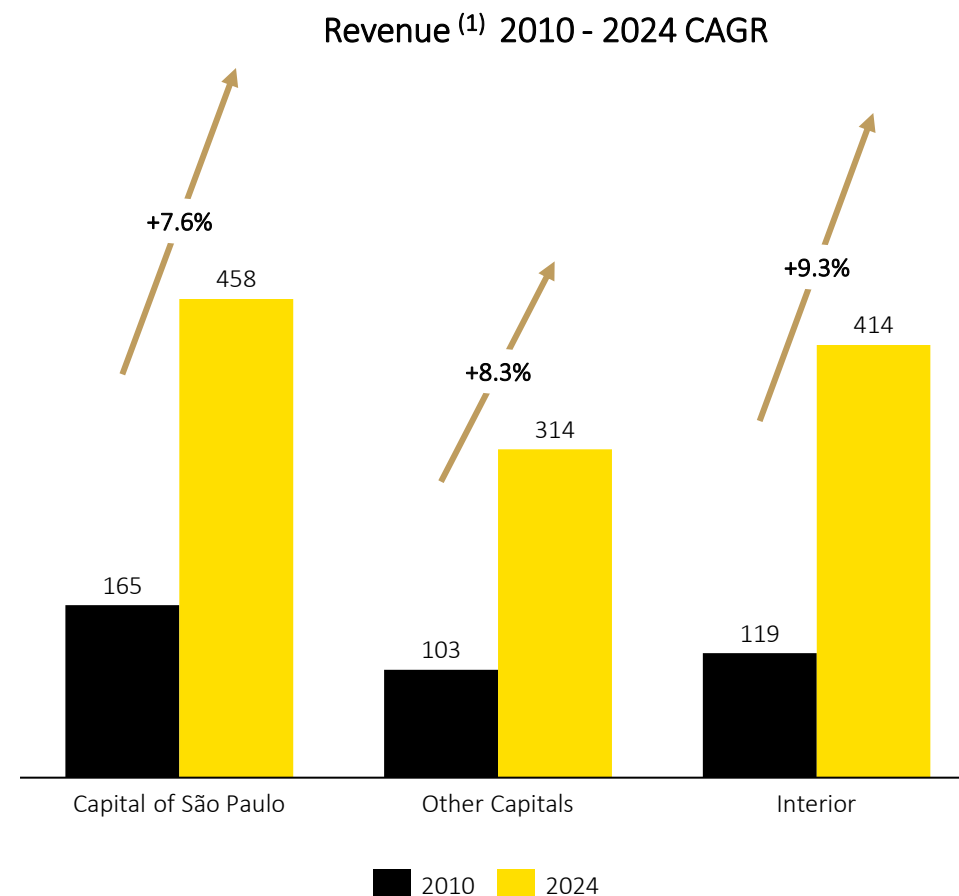


ONGOING REASSESSMENT OF THE STORE MIX ALLOWED FOR A GOOD PERFORMANCE OVER THE YEARS

Assets existing before the IPO	Revenue ⁽¹⁾ /sqm 2010	Revenue ⁽¹⁾ /sqm 2024	Revenue ⁽¹⁾ /sqm 2010-2024 CAGR	Revenue ⁽¹⁾ 2010-2024 CAGR
Iguatemi São Paulo	3.213	8.321	7.0%	8.7%
Market Place	1.379	1.870	2.2%	1.5%
Subtotal – São Paulo Capital City	2.492	6.237	6.8%	7.6%
Praia de Belas	1.189	1.815	3.1%	6.4%
Iguatemi Porto Alegre	1.759	3.433	4.9%	9.1%
Subtotal - Other Capital Cities	1.519	2.790	4.4%	8.3%
Iguatemi Campinas	1.214	2.869	6.3%	8.5%
Iguatemi São Carlos	0.319	0.869	7.4%	6.4%
Galleria	0.583	1.536	7.2%	9.6%
Esplanada ⁽²⁾	1.165	2.151	4.5%	11.0%
Subtotal - Countryside	0.947	2.209	6.2%	9.3%

(1) Includes Minimum Rent + Overage + Temporary Rent and Parking.

(2) Includes the Esplanada complex, comprising the Esplanada Shopping and Iguatemi Esplanada.



EXPANSIONS STRENGTHEN EXISTING ASSETS AND ALLOW US TO ADD DIFFERENTIATED AND OFTEN EXCLUSIVE STORES TO THE REGION

Assets	Opening of the Expansion	City	Original GLA (sqm)	Expansion GLA (sqm)	Final GLA (sqm)
Iguatemi Porto Alegre	Apr/16	Porto Alegre	44,416	23,494	67,910
Iguatemi São Paulo	Sep/15	São Paulo	48,062	1,628	49,690
Iguatemi Campinas	Apr/15	Campinas	53,593	19,509	73,102
Iguatemi Esplanada ⁽¹⁾	Nov/13	Sorocaba	25,257	39,551	64,808
Praia de Belas	Nov/13	Porto Alegre	27,228	17,540	44,768
Total				101,722	

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

EXPANSION OF IGUATEMI PORTO ALEGRE - RS

APR 2016



Opened on April 27, 2016 with 90% of the GLA rented.
Expansion GLA: 20,376 sqm

EXPANSION OF IGUATEMI SÃO PAULO - SP

MAIN PLAZA (MAY 2015) & EXPANSION (SEP 2015)



DOLCE & GABBANA

Cartier

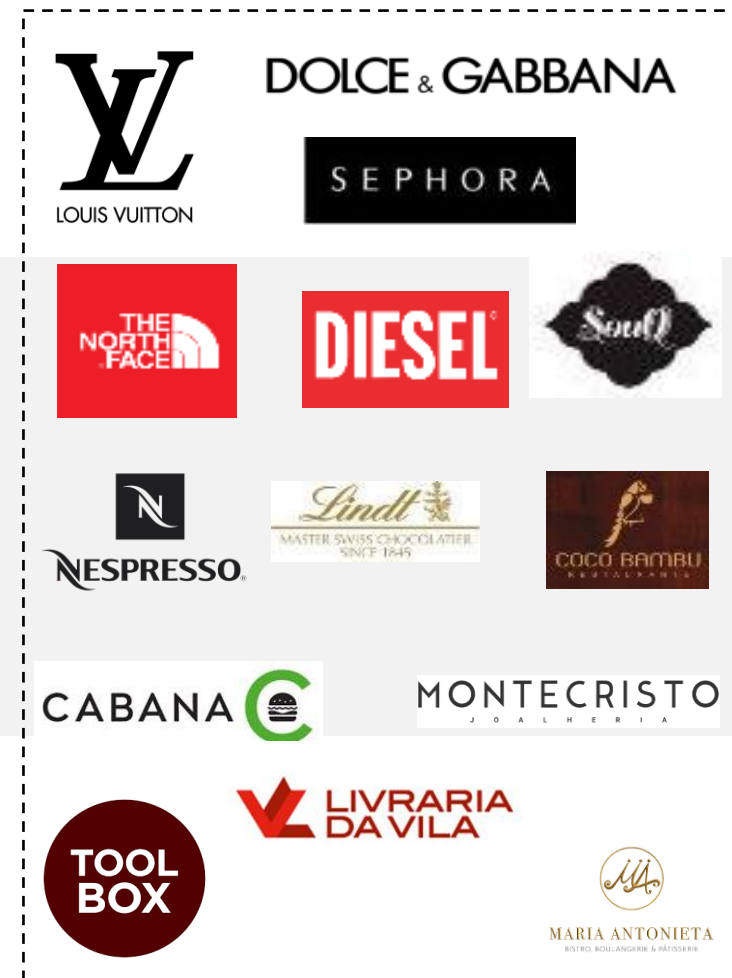
P.I.S.E.L.L.I

SAINT LAURENT
PARIS

Expansion opened in September 2015 with 75% of GLA rented.
Expansion GLA: 1,188 sqm

EXPANSION OF IGUATEMI CAMPINAS - SP

APR 2015



Opened on April 30, 2015 with 90% of the GLA rented
Expansion GLA: 19,979 sqm

EXPANSION OF IGUATEMI ESPLANADA - SP

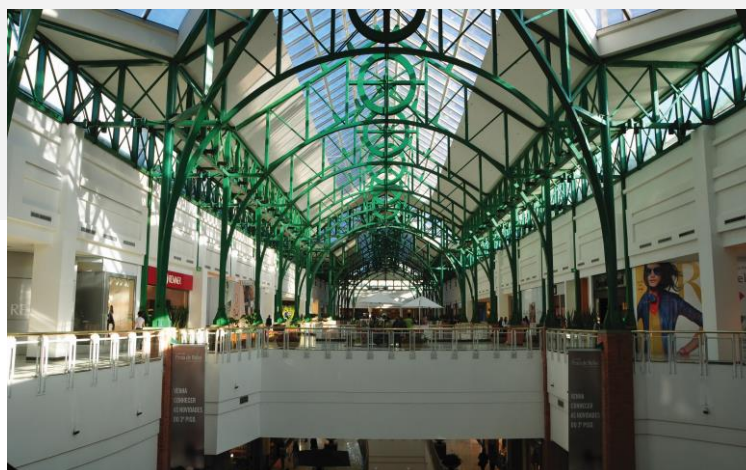
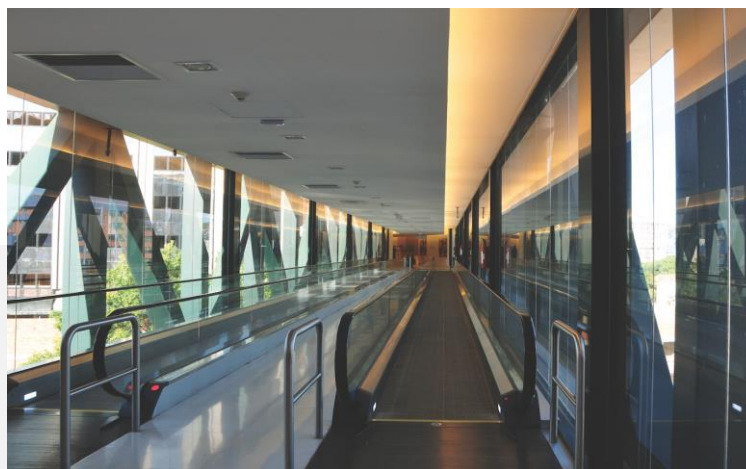
NOV 2013



Expansion GLA: 39,550 sqm

EXPANSION OF PRAIA DE BELAS - RS

NOV 2013



Expansion GLA: 17,624 sqm

EXPANSION OF IGUATEMI BRASÍLIA - DF

OCT 2024



NEW STORES WILL
BE ANNOUNCED
SOON

Expansion GLA: 15,500 m2.

QUALIFIED IMPROVEMENT AND DEVELOPMENT OF THE SURROUNDINGS

Assets	Date of Announcement	Transaction	Type of Tower	Private Area ('000 sqm)	Total Transaction Amount (R\$ MN) ¹	Opening	% IGTA	CAPEX IGTA (R\$ MN)
Shopping Market Place	4Q24	Fractional sale of land	1 Multifamily Tower	11.4	35.0	-	-	-
Iguatemi Campinas	4Q23	Fractional sale of land	1 Commercial Tower	16.4	37.0	-	-	-
Iguatemi S. J. Rio Preto	3Q23	PSV Swap	1 Commercial Tower 1 Residential Tower	26.0	7.3	-	-	-
Iguatemi Ribeirão Preto	4Q22	Fractional sale of land	1 Commercial Tower	16.3	13.0	-	-	-
Iguatemi Esplanada	4Q22	Fractional sale of land	1 Residential Tower	12.4	12.4	-	-	-
Iguatemi Ribeirão Preto	4Q21	Fractional sale of land	1 Residential Tower	8.8	8.0	-	-	-
Iguatemi Esplanada	3Q21	Fractional sale of land	1 Residential Tower	21.4	20.1	-	-	-
Galleria	4Q20	Fractional sale of land	1 Multifamily Tower	8.0	11.2	-	-	-
Iguatemi Esplanada	4Q20	Fractional sale of land	1 Commercial Tower	15.2	8.5	-	-	-
Iguatemi Ribeirão Preto	3Q19	Fractional sale of land	1 Residential Tower	17.4	13.2	-	-	-
Iguatemi Ribeirão Preto	3Q19	Fractional sale of land	1 Residential Tower	13.0	9.0	-	-	-
Galleria	4Q18	Fractional sale of land	1 Commercial Tower	14.2	14.8	oct/22	55.0%	74.0
Iguatemi Ribeirão Preto	1Q14	PSV Swap	3 Residential Towers	17.4	8.5	may/17	-	-
Iguatemi Ribeirão Preto	4Q13	Fractional sale of land	Hotel	4.3	8.5	aug/16	-	-
Iguatemi Ribeirão Preto	1Q13	PSV Swap	1 Commercial Tower	10.9	9.3	jun/16	-	-
Iguatemi Ribeirão Preto	2Q12	PSV Swap	1 Commercial Tower	16.0	11.5	jun/15	-	-
Iguatemi Ribeirão Preto	2Q12	Real Estate Development for Rental	1 Commercial Tower	10.7	n/a	jun/16	36.0%	56.9
Iguatemi Ribeirão Preto	2Q11	PSV Swap	2 Commercial Towers	25.8	19.2	nov/13 & may/18	-	-
Iguatemi Ribeirão Preto	2Q10	PSV Swap	1 Commercial Tower	n/a	25.7	jun/15	-	-
Iguatemi Ribeirão Preto	4Q09	PSV Swap	Complex	38.6	11.0	jul/15	-	-
Iguatemi Ribeirão Preto	1Q07	GLA Swap	1 Commercial Tower	7.8	n/a	sep/10	-	-

Total

(1) Total transaction amounts

300.5

248.1

I
S.A.

TOWER AT MARKET PLACE



4Q24



Profile: Multifamily

Private Area: 11.000 m²

Status: Project pending Approval

R\$ 35.0 mn
transaction

TOWERS AT IGUATEMI ESPLANADA

3Q21



Profile: Residential
Private Area: 21,425 sqm
Status: Project pending Approval

R\$20.12 mn
transaction

3Q19



Profile: Residential
Private Area: 17,360 sqm
Status: Under construction
Iguatemi Stake: GLA of 1,000 sqm

R\$13.23 mn
transaction



4Q20



Profile: Corporate
Private Area: 15,244 sqm
Status: Project pending Approval

R\$8.5 mn
transaction

2Q12



Profile: Offices
Private Area: 15,988 sqm
Status: Operational

R\$11.5 mn
transaction

(1) Total transaction amount

TOWERS AT IGUATEMI SÃO JOSÉ DO RIO PRETO

1Q14



Profile: Residential
Private Area: 17,352 sqm
Status: Operational

R\$8.5 mn
transaction



3Q19



Profile: Residential
Private Area: 13,000 sqm
Status: Sold

R\$ 9 mn transaction

1Q13



Profile: Offices
Private Area: 11,000 sqm
Status: Operational

R\$9.32 mn
transaction



4Q13



Profile: Hotel
Private Area: 4,330 sqm
Status: Operational

R\$8.5 mn
transaction

(1) Total transaction amount

TOWERS AT GALLERIA SHOPPING

4Q18



Profile: Corporate
Private Area: 14,215 sqm
Status: Operational
Iguatemi Stake: 7.587 sqm of Private Area
Iguatemi Capex: R\$74mn

R\$ 14.75 mn
transaction



4Q20



Profile: Multifamily
Private Area: 8,000 sqm
Status: Sold
Iguatemi Stake: 16.67% of the units

R\$11.15 mn
transaction

TOWER AT IGUATEMI RIBEIRÃO PRETO

2Q11



Profile: Offices

Private Area: 12,072
sqm

Status: Operational



Profile: Offices

Private Area: 13,723
sqm

Status: Operational

R\$19.2 mn
transaction



4Q21



Profile: Residential

Private Area: 8,250
sqm

Status: Sold

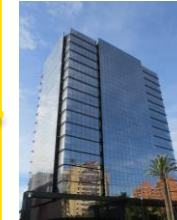
R\$ 8 mn transaction

(1) Total transaction amount

TOWER AT IGUATEMI PORTO ALEGRE



2Q12



Profile: Corporate
Private Area: 10,276 sqm
Status: Operational
Iguatemi Stake: 36% of the Tower
Iguatemi Capex: R\$56.9 mn

TOWERS AT PRAIA DE BELAS SHOPPING



4Q09 Profile: Offices
Private Area: 38,600
sqm
Status: Operational

R\$11 mn
transaction

2Q10 Profile: Offices
Status: Operational

R\$25.7 mn
transaction

1Q07 Profile: Offices
Private Area: 7,800
sqm
Status: Sold

CONSTRUCTION POTENTIAL WITH ROBUST GROWTH OPPORTUNITY

Mall	Mall (GLA sqm)	Real Estate (PA sqm)	% Iguatemi
Iguatemi Campinas — Attached Land	303,352	1,009,072	24.8%
Iguatemi Campinas	124,892	60,3	70.0%
Iguatemi Campinas — Power Center	59,4	181,635	77.0%
Iguatemi Porto Alegre	96,44	29,15	42.6%
Iguatemi Esplanada	240,782	105	41.3%
Galleria	92,309	27	100.0%
Iguatemi Brasília	80,967	5,292	64.0%
Iguatemi Rio Preto	108,112	20	88.0%
JK Iguatemi	59,524	22,266	5.5%
Total	1,165,778	1,459,715	36.8%

(1) Sites exchanged.

(2) Exchange option + preference.

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

OFFERING UNIQUE EXPERIENCES AND GAINING LOYALTY



EXCLUSIVE EVENTS ATTRACT FLOW AND PROMOTE UNIQUE EXPERIENCES



IGUATEMI ONE, THE NEW RELATIONSHIP PROGRAM, WINS CONSUMER LOYALTY AND IMPROVES COMMUNICATION

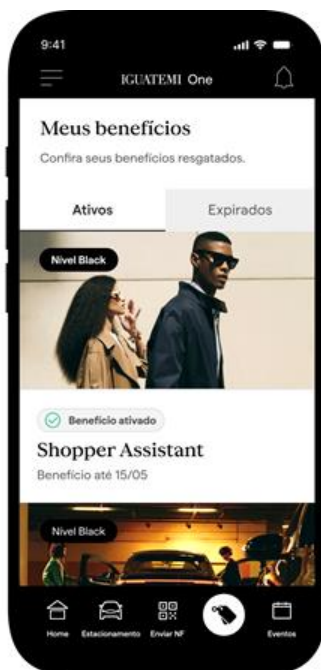
Integrated Program

Purchases at the malls and Iguatemi 365 considered in the score



Relationship

No exchange of points
Categories: SILVER, GOLD, BLACK



With exclusive benefits

In fashion, gastronomy, wellness, art and culture, lifestyle and experiences, according to each category



IGUATEMI HAS THE DILIGENCE TO CONSTANTLY REASSESS THE ALIGNMENT OF ITS ASSETS TO THE CORPORATE STRATEGY



DIVESTMENT OF PROPERTIES THAT ARE NOT IN LINE WITH OUR STRATEGY

Reasons for divestment:

- Minority interest with low possibility for future acquisitions; and/or
- Asset in a non-priority location according to the Company's capital allocation strategy; and/or
- Iguatemi did not manage the asset.

	Divestment				
Asset	Boulevard Iguatemi Rio	Iguatemi Caxias	Iguatemi Florianópolis	Iguatemi Alphaville	Iguatemi São Carlos
Date of divestment	May/ 12	Jul/19	Oct/19	Sept/24	Sept/24
Total GLA (sqm)	26,100	30,324	21,109	30,968	22,071
% IGTA	68.9%	8.4%	30.0%	18%	50%
Location	Rio de Janeiro (RJ)	Caixas do Sul (RS)	Florianópolis (SC)	Alphaville (SP)	São Carlos (SP)
Revenue/ sqm / month ⁽¹⁾	R\$ 687	R\$ 971	R\$ 1,641	R\$ 173	R\$ 83
Sale amount (mn)	R\$ 196.80	R\$ 27.8	R\$ 110.25	R\$ 205.0	
NOI Multiple	18.3x	12.6x	12.3x	12.1x	
Cap rate	5.6%	8.0%	8.2%	8.3%	

(1) Reference date: full year prior to the divestment.

IGUATEMI ACQUIRED 4 NEW ASSETS AND 25 STAKES IN ASSETS THAT ALREADY BELONGED TO ITS PORTFOLIO



ACQUISITIONS MADE SINCE THE IPO AND POTENTIAL FUTURE OPPORTUNITIES

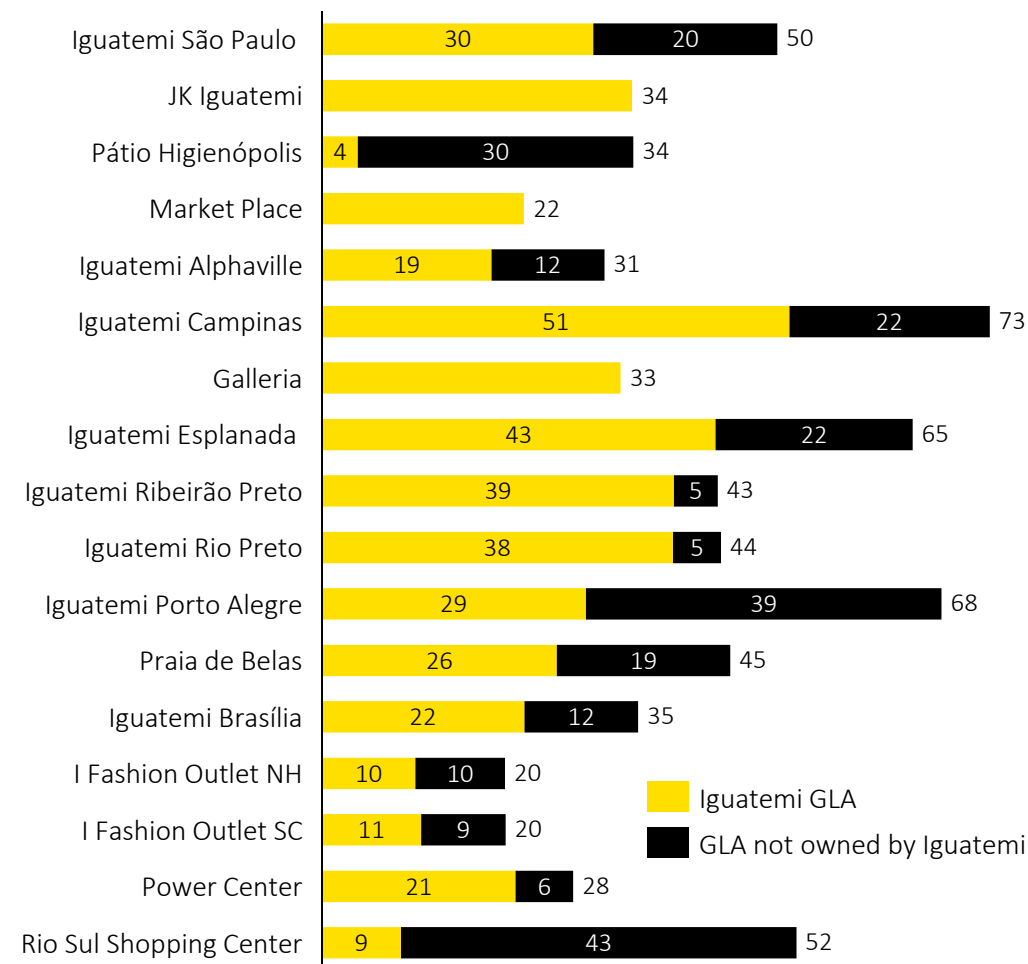
Additional acquisitions in Group assets	Year	% Acquired	GLA ('000 sqm)
Iguatemi Ribeirão Preto	2024	0.96%	0.4
I Fashion Outlet NH	2024	10.00%	2,0
JK Iguatemi	2022	36.00%	12.0
Iguatemi Porto Alegre ⁽²⁾	2020	6.58%	4.2
Praia de Belas	2020	20.00%	8.9
Esplanada Shopping	2020	15.00%	3.7
Pátio Higienópolis	2018	0.31%	0.1
Pátio Higienópolis	2015	8.40%	2.8
JK Iguatemi	2014	14.00%	4.9
Galleria Shopping	2013	50.00%	16.6
Iguatemi São Carlos	2012	5.00%	1
Iguatemi São Paulo	2011	7.00%	3
Iguatemi Campinas	2011	5.00%	2.7
Esplanada Shopping	2011	4.80%	1.3
Iguatemi Rio Preto	2011	8.20%	2.1
Esplanada Shopping	2011	3.40%	0.9
Market Place Tower II	2008	100.00%	13.4
Market Place Tower I	2008	100.00%	15.7
Market Place	2007	68.00%	17.7
Esplanada Shopping	2007	2.30%	0.7
Iguatemi Florianópolis	2007	0.00%	0
Iguatemi São Paulo	2007	11.00%	4.5
Esplanada Shopping	2007	2.40%	0.7
Iguatemi Rio Preto	2007	3.00%	0.8
Iguatemi Porto Alegre	2007	3.80%	1.5
Iguatemi Rio Preto	2007	30.00%	8.5
Proprietary Area ⁽¹⁾	2007	100.00%	3.7

Total 133.4

Acquisition of New Assets	Year	% Acquired	GLA ('000 sqm)
Rio Sul Shopping Center	2024	16,63%	8.7
Pátio Higienópolis	2015	2.80%	1
I Fashion Outlet NH	2013	41.00%	8.2
Esplanada Shopping	2007	25.00%	7.1
Galleria Shopping	2007	50.00%	11.9

Total 36.9

TOTAL 170.3



GLA not owned by Iguatemi: 256 '000 sqm⁽³⁾

DETAILS OF RECENT ACQUISITIONS

	Praia de Belas	Esplanada Shopping	Maiojama Part.	JK Iguatemi	I Fashion Outlet NH	Shopping Center Rio Sul ⁽¹⁾	Iguatemi Ribeirão Preto	Pátio Paulista	Pátio Higienópolis
Transaction date	Jan/20	Jan/20	Jan/20	Nov/22	Jan/24	Sept/24	Oct/24	Abr/25	
% acquired	20.00%	15.00%	47.00%	36.00%	10.00%	16.66%	0.96%	11.5%	17.5%
Total GLA (sqm)	44,779	24,352	-	33,998	20,048	52,048	43,478	41,515	34,109
Transaction amount (R\$ million)	174.6	85.5	123.0	667.0	24.5	368.4	4.0	700.0	
Transaction NOI	15.9x	15.2x	-	12.5x	10.5x	13.0x	-		
Transaction Cap Rate	6.3%	6.6%	-	9.8%	9.5%	7.7%	10.8%	7.4%	



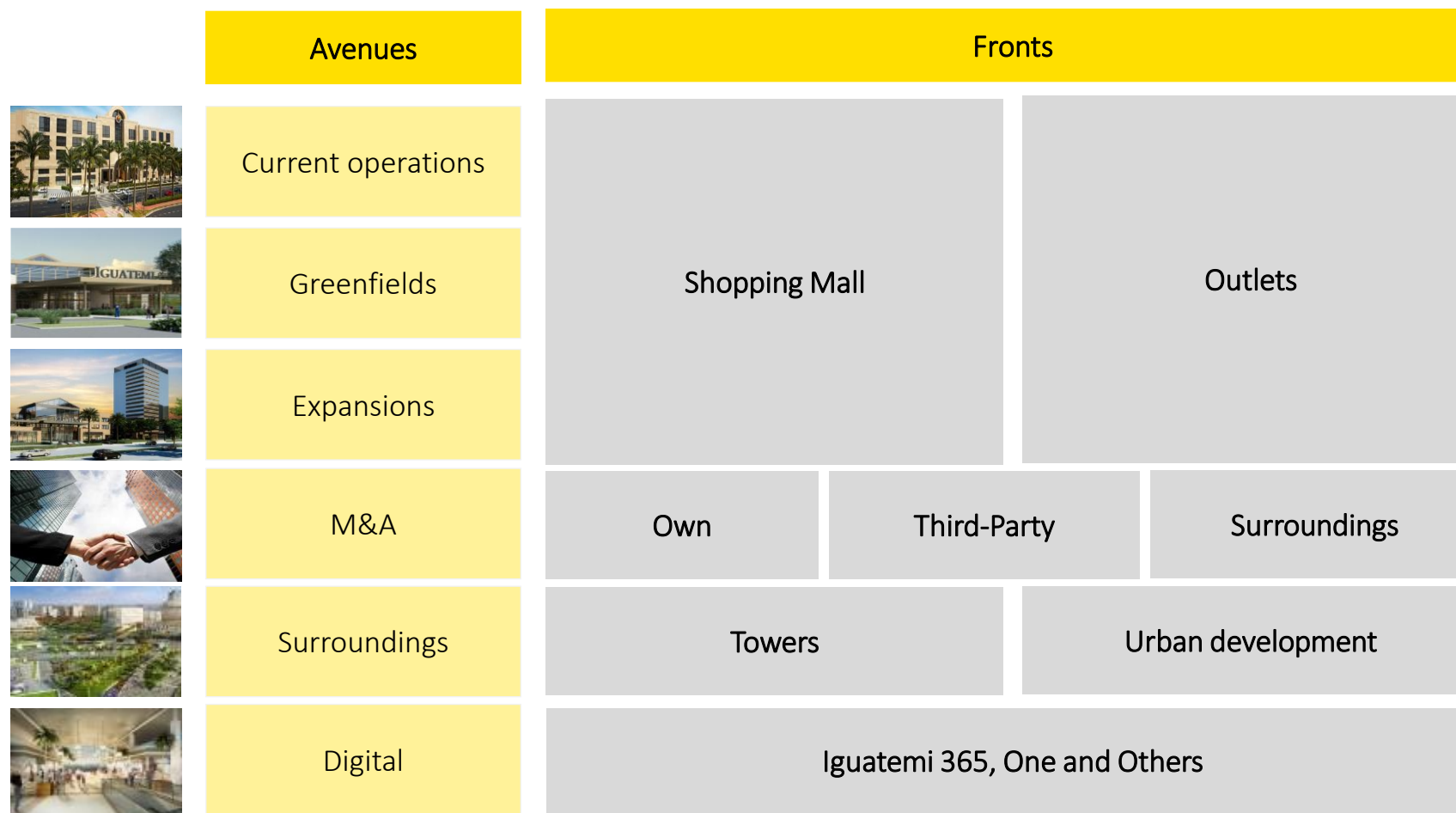
AGENDA

- 1 OVERVIEW
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CORPORATE GOVERNANCE

2021 CORPORATE RESTRUCTURING

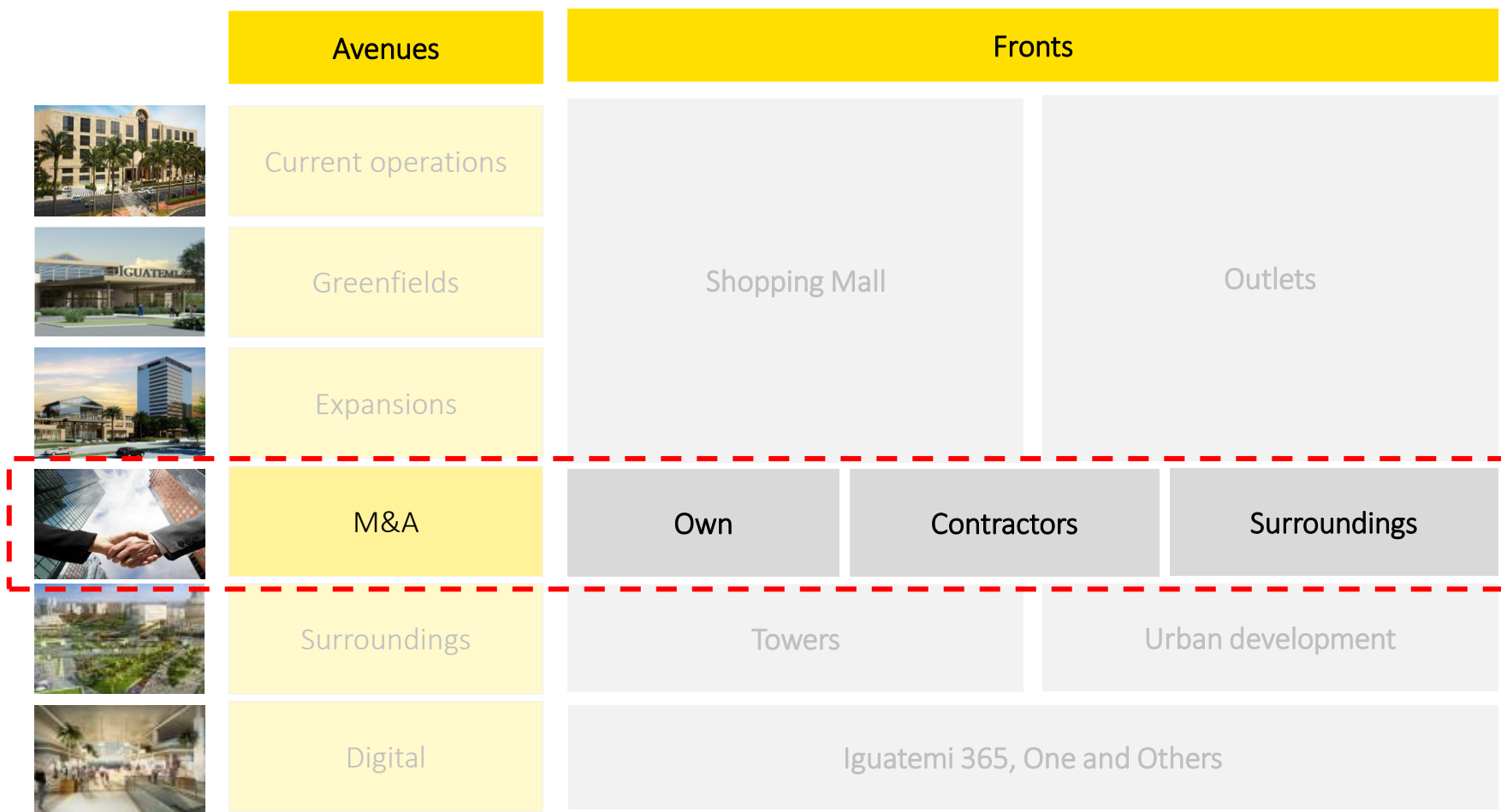
We needed a structure that would allow us to raise funds to continue consolidating the industry via M&A.



CORPORATE GOVERNANCE

2021 CORPORATE RESTRUCTURING

We needed a structure that would allow us to raise funds to continue consolidating the industry via M&A.

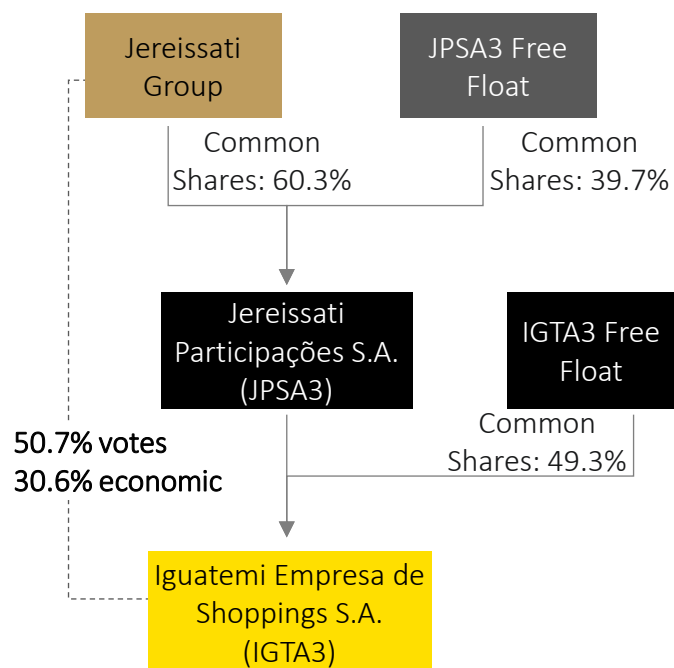


CORPORATE GOVERNANCE

2021 CORPORATE RESTRUCTURING

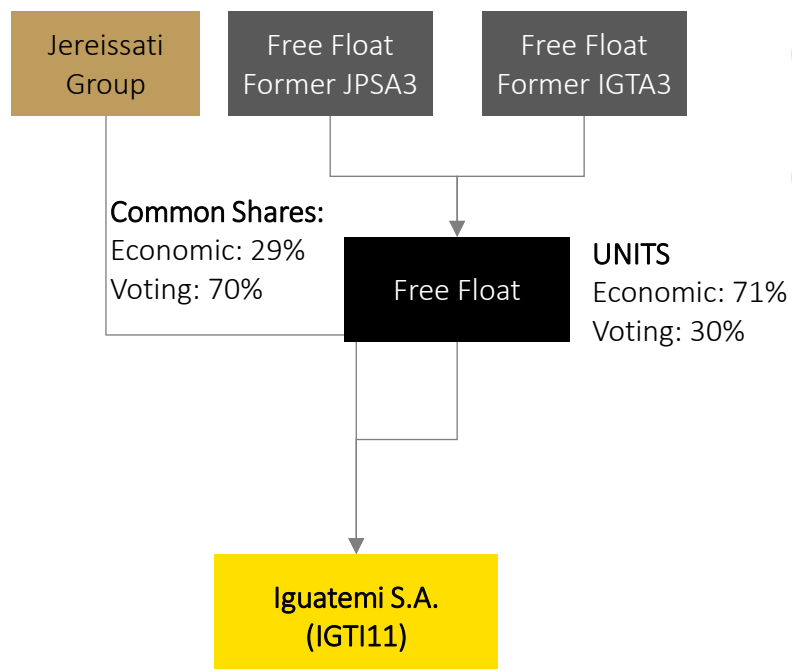
Previous Structure

Jereissati Group controlled Iguatemi through a holding structure with two floats, even though it did not hold the majority of the economic capital



Current Structure

Iguatemi S.A. now holds 100% of IGTA, consolidating the operations and unifying the free float



Rationale

The proposed restructuring creates greater investment capacity, simplifies the corporate structure and maintains the control structure

- Growth:** increase in the capacity to make new investments and acquisitions
- Shareholder value:** 1) Free float concentrated in a single vehicle 2) synergy and strengthening of portfolio through sector consolidation; 3) premium for IGTA shareholder
- Governance:** By eliminating the Holding Company, interests are 100% aligned to those of investors.

CORPORATE GOVERNANCE

Main requirements of each listing segment	Basic	Level 1	Level 2	<i>Novo Mercado</i>	Adopted by the New Iguatemi
Social Capital (single class of common shares)					¹
Minimum free float					
Public Offering of Shares					
Prohibition of statutory provisions					
Members of the Board of Directors					
Prohibition to holding more than one position					
Obligation to have the board of directions in Public Tender Offer					
Financial Statements					
Information in English, disclosed simultaneously with the information in Portuguese					
Public annual meeting					
Calendar of corporate events					
Additional disclosure of information and other governance mechanisms					
Tag Along rights					
Delisting from a segment/Public Tender Offer (PTO)					
Joining the Market Arbitration Chamber					
Audit Committee					
Internal Audit					
<i>Compliance</i>					

Key:



Maximum similarity to Novo Mercado



Minimum similarity to Novo Mercado

1) Existence of preferred shares with veto rights for specific matters



IGUATEMI
S.A.

GOVERNANCE IMPROVEMENTS PROPOSED DURING THE RESTRUCTURING AND CEO SUCCESSION

1 Creation of 4 statutory committees composed of independent members:

- Finance and Capital Allocation Committee
- Audit and Related-Party Committee
- People, Culture and ESG Committee
- Risk and Compliance Committee

And creation of 2 non-statutory committees:

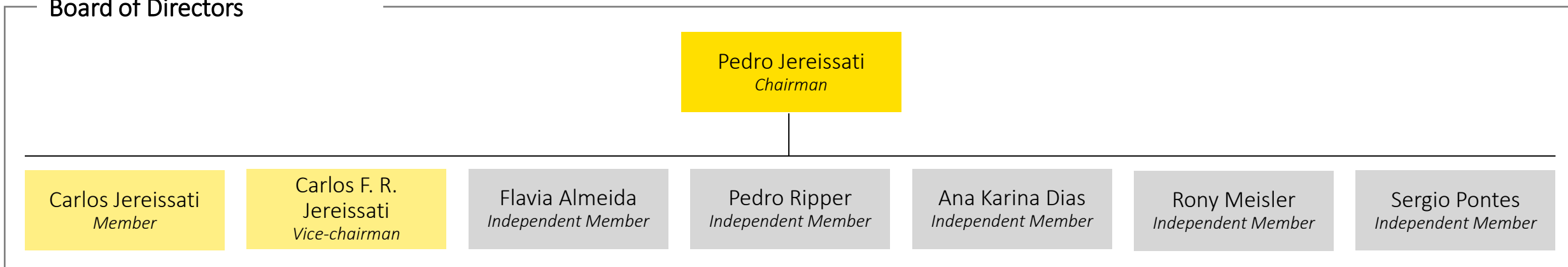
- Development and Institutional Committee
- Business and Digital Transformation Committee

2 The Board of Directors approved the succession of a family CEO by an independent CEO.

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

Board of Directors



Definitions

- Article 25 and subsequents of the Bylaws
- Minimum of 5 and at most 9 directors (currently 8 members)
- 20% or 2 independent directors – we currently have 4
- Duties set forth by law and article 28. Especially:
 - to contract operations above R\$ 40 million
 - to issue opinion on public offerings
 - to approve and amend the code of ethics and policies
 - to approve the Executive Board's and the committees' internal rules
 - to appoint committee members
- 8 annual meetings – being 4 regular

CORPORATE GOVERNANCE

FISCAL COUNCIL



Definitions

- Article 40 and subsequents of the Bylaws
- 3 sitting members and the same number of alternates
- Non-permanent body
- Duties set forth by law – article 163 of the Brazilian Corporate Law. Especially: oversee the management activities and issue opinion on the Company's accounts
- 4 regular meetings

CORPORATE GOVERNANCE

STRUCTURE OF THE COMPANY'S COMMITTEES

Statutory Committees

Audit and Related-Party Committee

Estela Vieira
Coordinator

Adriana Caetano

Sergio Pontes

Recurrence: Quarterly

Finance and Capital Allocation Committee

Pedro Jereissati
Coordinator

Carlos Jereissati

Sergio Pontes

Recurrence: Quarterly

People, Culture and Organization Committee

Carlos Jereissati
Coordinator

Pedro Jereissati

Ana Karina Dias

Recurrence: Bimonthly

Risk and Compliance Committee

Pedro Jereissati
Coordinator

Carlos Jereissati

Pedro Jereissati

Recurrence: Half-yearly

Non-statutory Committees

Development and Institutional Committee

Carlos Jereissati
Coordinator

Erika Jereissati

Pedro Jereissati

Recurrence: Monthly

Business and Digital Transformation Committee

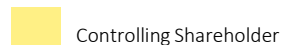
Carlos Jereissati
Coordinator

Erika Jereissati

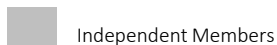
Pedro Jereissati

Pedro Ripper

Recurrence: Half-yearly



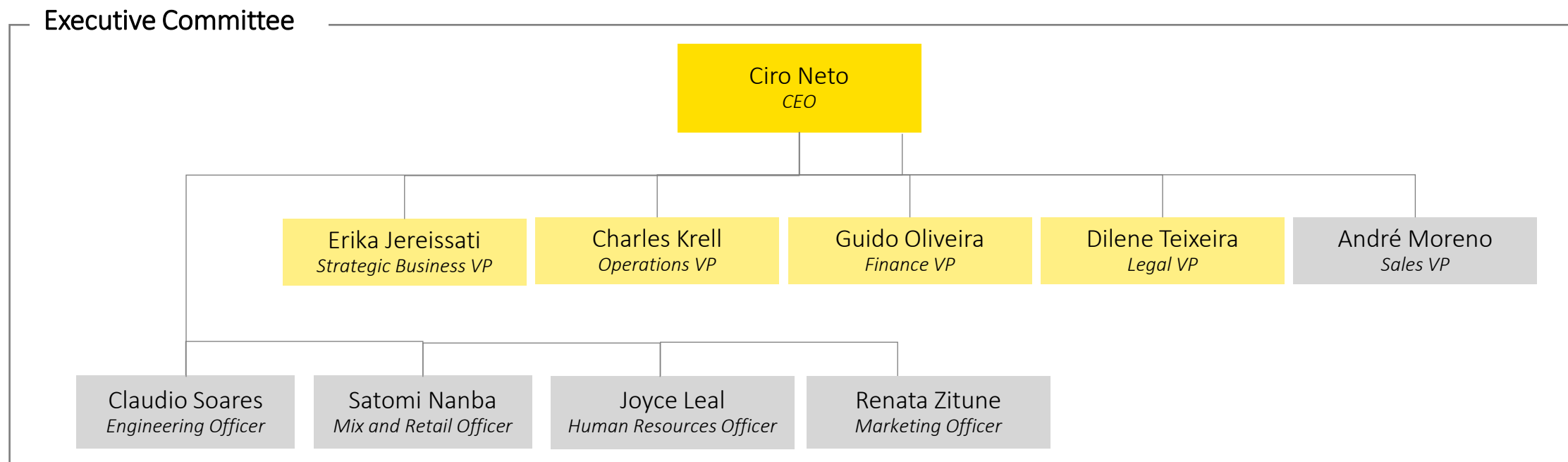
Controlling Shareholder



Independent Members

CORPORATE GOVERNANCE

MEMBERS OF THE EXECUTIVE COMMITTEE



Definitions

- Statutory Executive Board (5 members)
- Duties set forth by the Bylaws
- Representation 2 by 2
- Comex (10 members)
- Presentation of the holding's and the business units' results
- HR agendas
- Marketing status
- Mix studies
- Presentation of research (e.g.: secret customer)
- Specific studies (e.g.: insurance, condominium, etc)

CORPORATE GOVERNANCE

OTHER AGENTS/ GOVERNANCE INSTRUMENTS

Shareholders' meeting

- Sovereign body composed of shareholders
- Common and Preferred Shares
- Common shares are entitled to vote
- Preferred shares – economic preferences and voting rights in specific cases (art. 7)
- Main issues:
 - Rendering of Accounts
 - Amendments to the Bylaws
- Call Notice via Remote Voting Form – 30 days before the Meeting
- Participation Manual
- Special Meeting

Oversight and control bodies

- Independent Audit Firm (Deloitte)
- Internal Audit
- Risk and compliance management

Policies and Rules

- Code of Ethics and Conduct ★
- Compliance Program ★
- Anti-Corruption Policy ★
- Stakeholder Relations Policy ★
- Third-Party Due Diligence Policy ★
- Risk Management Policy ★
- Sustainability Policy ★
- Related-Party Transactions and Conflict of Interest Policy
- Government Relations Policy ★
- Information Disclosure and Securities Trading Policy



Items approved by the Board of Directors and made available to the market



IGUATEMI
S.A.



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MAIN OPERATIONAL INDICATORS

Operational Indicators	1Q25	1Q24	Chg. %
Total GLA (sqm)	751,052	726,242	3.4%
Own GLA (sqm)	479,246	491,270	-2.4%
Average Owned GLA (sqm)	479,246	489,934	-2.2%
Total GLA, Mall (sqm)	697,542	672,732	3.7%
Own Mall GLA (sqm)	438,596	450,621	-2.7%
Total Malls ⁽¹⁾	16	16	0.0%
Total Sales (R\$ '000)	5,037,474	4,306,839	17.0%
Same-store sales (SSS)	6.3%	7.3%	-1.0 p.p.
Same-area sales (SAS)	7.6%	10.3%	-2.8 p.p.
Same-store rents (SSR)	5.9%	5.5%	0.4 p.p.
Same-area rents (SAR)	4.1%	3.7%	0.5 p.p.
Occupancy Cost (% of sales)	11.8%	12.5%	-0.7 p.p.
Occupancy Rate	96.6%	94.1%	2.5 p.p.
Net Delinquency	1.4%	2.1%	-0.7 p.p.
Sales/m ² - Shopping malls ⁽²⁾	7,684	6,852	12.1%
Rent/m ² - Shopping Malls ⁽²⁾	613	561	9.3%
Rent/m ² ⁽³⁾	544	495	9.8%

(1) It considers Iguatemi Esplanada and Esplanada Shopping as one development.

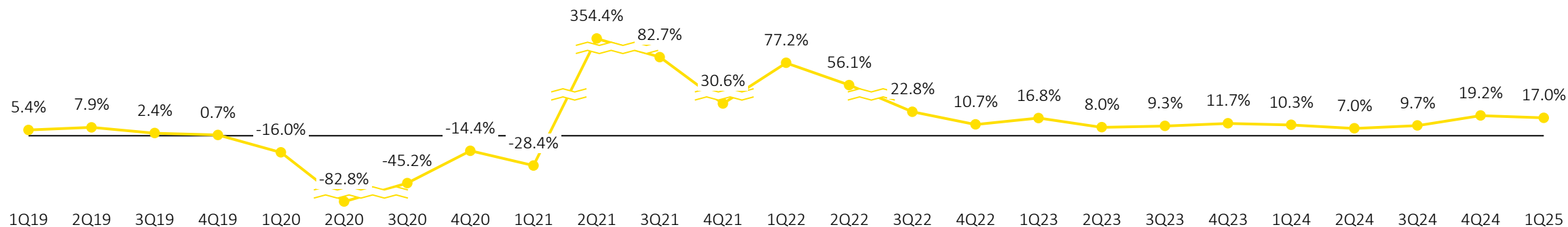
(2) Considers sales and rental revenue from malls and total GLA of malls (excluding towers, outlets, and Power Center Iguatemi Campinas).

(3) Considers total GLA of malls and towers.

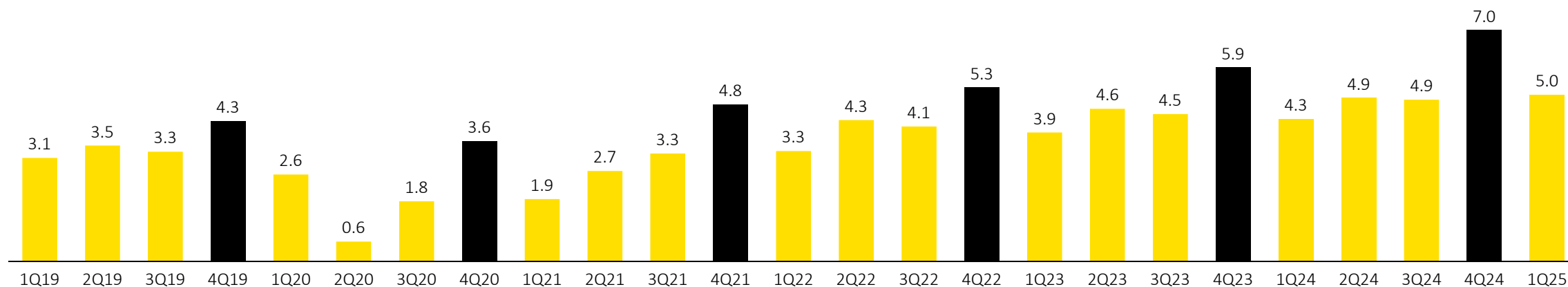
OPERATIONAL INDICATORS

TOTAL SALES

(Increase % Year-on-Year)



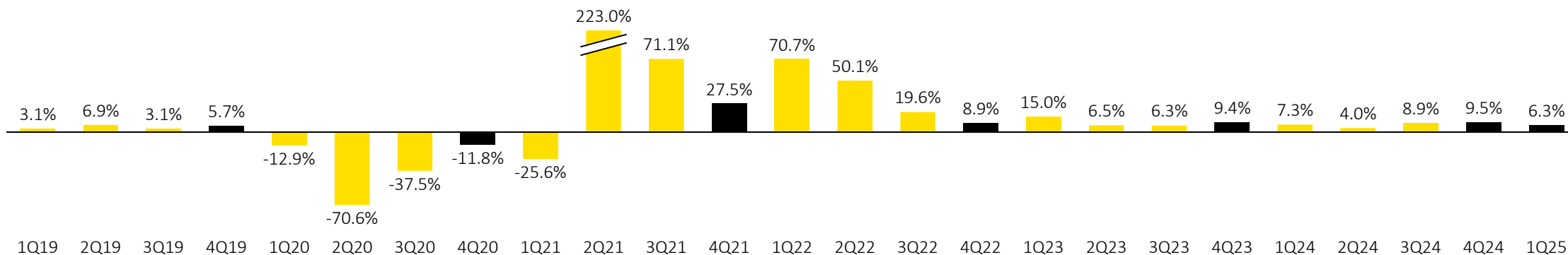
(R\$ billion)



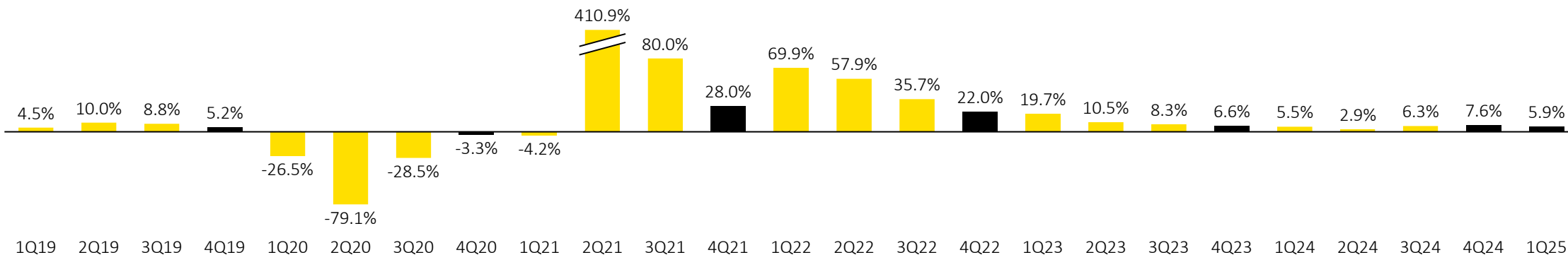
OPERATIONAL INDICATORS

SAME-STORE INDICATORS

SSS



SSR (1)

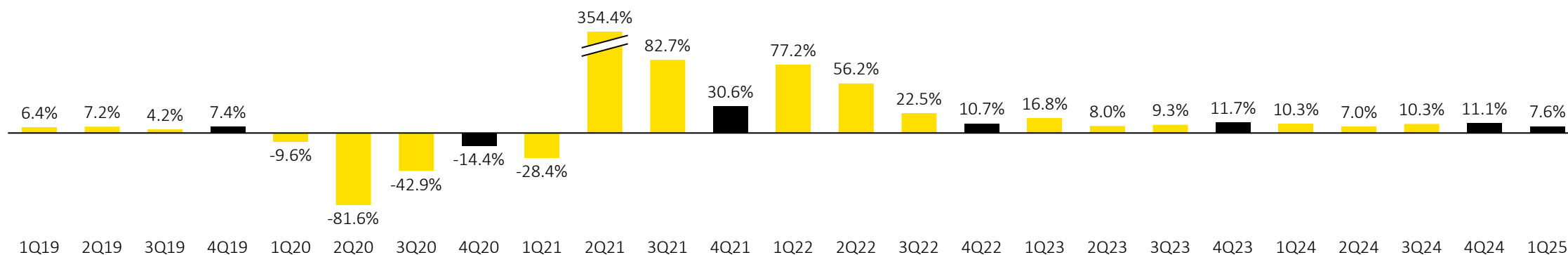


(1) Same-Store Rent net of discounts

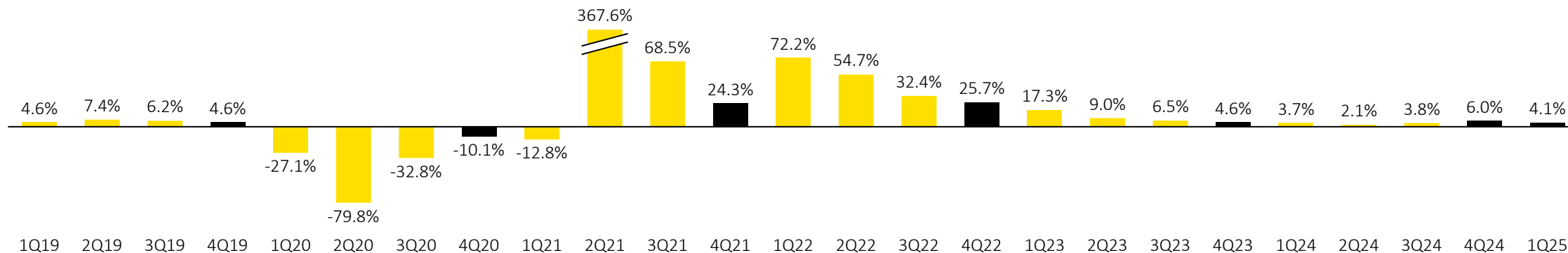
OPERATIONAL INDICATORS

SAME-AREA INDICATORS

SAS



SAR (1)

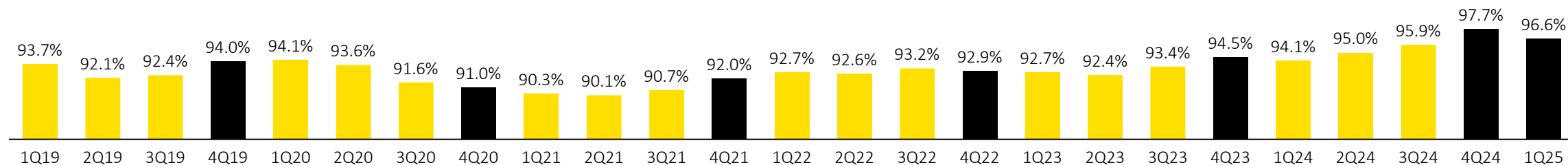


(1) Same-Area Rent net of discount

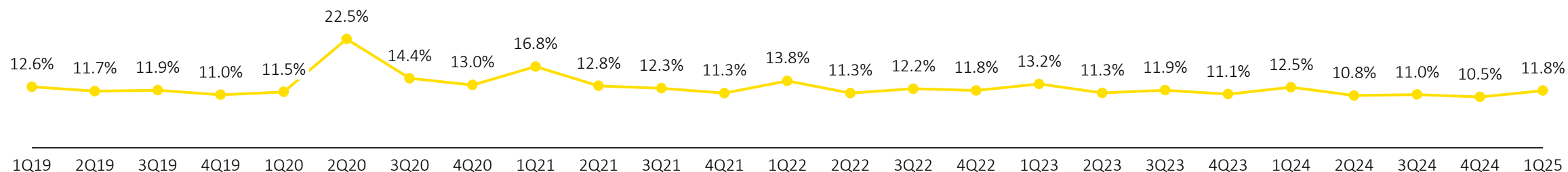
OPERATIONAL INDICATORS

OCCUPANCY AND DELINQUENCY

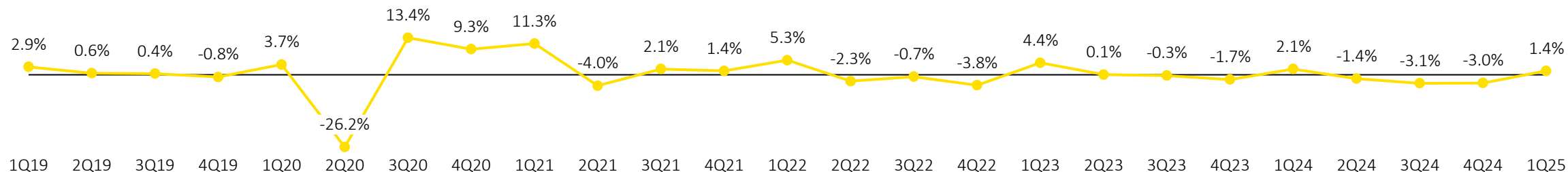
Occupancy rate



Occupancy Cost⁽¹⁾



Net Delinquency Rate



(1) Occupancy cost net of discount.

(2) With the postponement of the rents due in April to October and the exemption of rents due in May and June for retailers unable to operate, and the consequent reduced revenue base, the recovery of rents from previous periods overlapped with the delinquent amount, leading to a rent recovery in the period.

CONSOLIDATED FINANCIAL RESULTS

Consolidated P&L– Managerial (R\$ '000)	1Q25	1Q24	Chg. %
Minimum monthly rent	210,484	202,015	4.2%
Overage	15,594	13,045	19.5%
Temporary rent	23,909	21,921	9.1%
Management Fee	19,219	15,224	26.2%
Parking	60,052	53,272	12.7%
Others (Mall)	6,756	10,546	-35.9%
Retail (Iguatemi 365 and I-Retail)	35,427	25,768	37.5%
Gross Revenue	371,441	341,790	8.7%
Taxes and discounts	-40,371	-36,154	11.7%
Straight-line effect on discounts	-15,645	-22,487	-30.4%
Net Revenue	315,425	283,150	11.4%
Cost	-61,040	-56,266	8.5%
Expenses	-35,876	-28,226	27.1%
Pre Operational Expenses	-455	-493	-7.7%
Other Operational Revenue (Expenses)	11,292	5,788	95.1%
Key money	3,393	1,945	74.5%
Income using the equity method	393	-7,352	-105.3%
EBITDA	233,132	198,547	17.4%
Depreciation and amortization	-24,621	-45,306	-45.7%
EBIT	208,511	153,241	36.1%
Financial revenue	37,639	46,379	-18.8%
Result from SWAP operation	2,950	-8,162	-136.1%
Financial expenses	-119,679	-97,584	22.6%
Income Tax & Social Contribution	-21,917	-12,784	71.4%
Minority interest	-27	-25	5.2%
Net Income	107,478	81,066	32.6%

CONSOLIDATED FINANCIAL RESULTS

P&L– Conciliation between managerial accounting with and without straight-line effect. Infracommerce and share SWAP	1Q25 with straight-line effect and SWAP	1Q25 without straight-line effect and SWAP	1Q24 with straight-line effect and SWAP	1Q24 without straight-line effect and SWAP
Minimum monthly rent	210,484	210,484	202,015	202,015
Overage	15,594	15,594	13,045	13,045
Temporary rent	23,909	23,909	21,921	21,921
Management Fee	19,219	19,219	15,224	15,224
Parking	60,052	60,052	53,272	53,272
Others (Mall)	6,756	6,756	10,546	10,546
Retail (Iguatemi 365 and I-Retail)	35,427	35,427	25,768	25,768
Gross Revenue	371,441	371,441	341,790	341,790
Taxes and discounts	-40,371	-41,466	-36,154	-37,728
Straight-line effect on discounts	-15,645		-22,487	
Net Revenue	315,425	329,975	283,150	304,062
Cost	-61,040	-61,040	-56,266	-56,266
Expenses	-35,876	-35,876	-28,226	-28,226
Pre Operational Expenses	-455	-455	-493	-493
Other Operational Revenue (Expenses)	11,292	11,292	5,788	5,677
Key money	3,393		1,945	
Income using the equity method	393	393	-7,352	416
EBITDA	233,132	244,288	198,547	225,171
Depreciation and amortization	-24,621	-24,621	-45,306	-45,306
EBIT	208,511	219,667	153,241	179,865
Financial revenue	37,639	37,639	46,379	46,379
Result from SWAP operation	2,950		-8,162	
Financial expenses	-119,679	-119,679	-97,584	-97,584
Income Tax & Social Contribution	-21,917	-23,703	-12,784	-20,272
Minority interest	-27	-27	-25	-25
Net Income	107,478	113,898	81,066	108,363

FINANCIAL RESULT

R\$ '000

Malls P&L- Managerial (R\$ '000) ¹	1Q25	1Q24	Var. %
Minimum rent	210,484	202,015	4.2%
Overage	15,594	13,045	19.5%
Temporary rent	23,909	21,921	9.1%
Management Fee	19,219	15,224	26.2%
Parking	60,052	53,272	12.7%
Others (Mall)	6,577	10,546	-37.6%
Gross Revenue	335,836	316,022	6.3%
Taxes and discounts	-31,862	-30,850	3.3%
Net Revenue	303,974	285,172	6.6%
Cost	-34,523	-35,635	-3.1%
Expenses	-35,876	-28,226	27.1%
Pre Operational Expenses	-455	-493	-7.7%
Other Operational Revenue (Expenses)	10,247	3,792	170.2%
Income using the equity method	393	416	-5.6%
EBITDA	243,760	225,027	8.3%
EBITDA Margin	80.2%	78.9%	1.3 p.p.

(1) Without straight-line effect.

RETAIL RESULT (I-RETAIL AND IGUATEMI 365)

R\$ '000

Retail P&L- I-Retail and Iguatemi 365 (R\$ '000) ¹	1Q25	1Q24	Var. %
Gross Revenue	35,605	25,768	38.2%
Taxes and discounts	-9,604	-6,878	39.6%
Net Revenue	26,001	18,891	37.6%
Costs and expenses	-26,517	-20,631	28.5%
Other Operational Revenue (Expenses)	1,045	1,884	-44.5%
EBITDA	528	144	267.3%
EBITDA Margin	2.0%	0.8%	1.3 p.p.

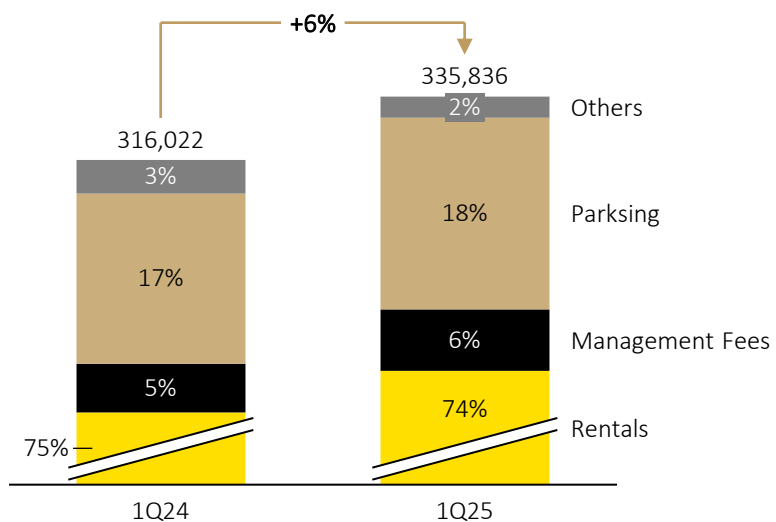
(1) Without straight-line effect.

GROSS REVENUE - MALLS

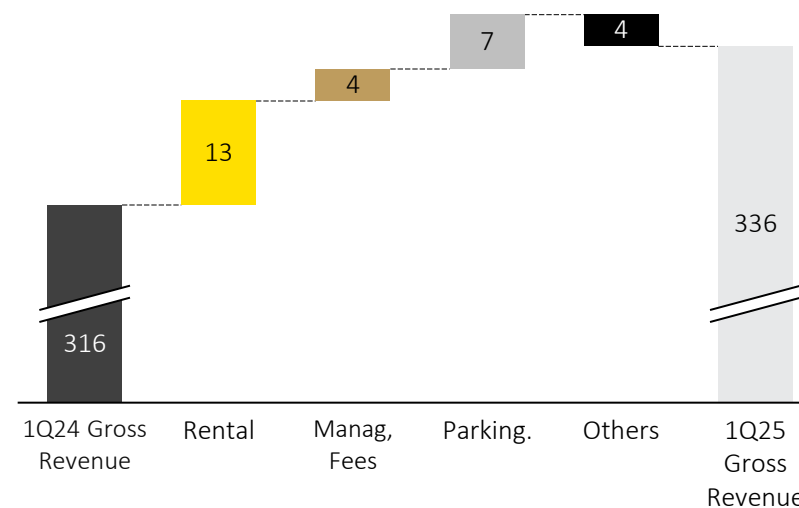
R\$ '000

Gross Revenue - Malls (R\$ '000)	1Q25	1Q24	Var. %
Rentals	249,987	236,981	5.5%
Management Fees	19,219	15,224	26.2%
Parking	60,052	53,272	12.7%
Malls - Others	6,577	10,546	-37.6%
Total	335,836	316,022	6.3%

Gross revenue breakdown (%)



Gross revenue growth (R\$ million)

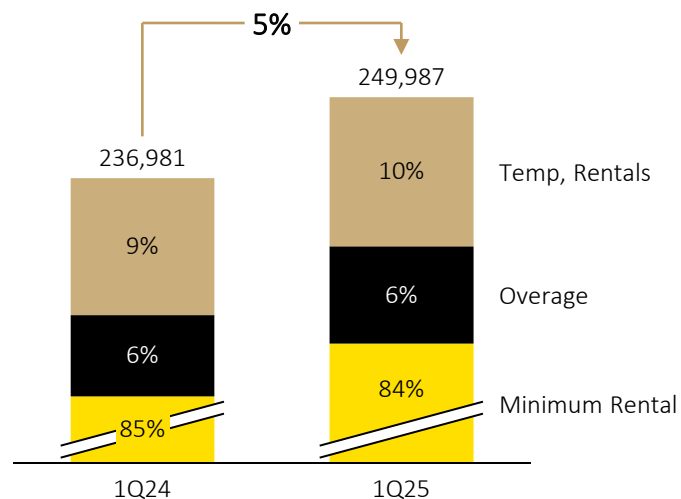


RENTAL REVENUE - MALLS

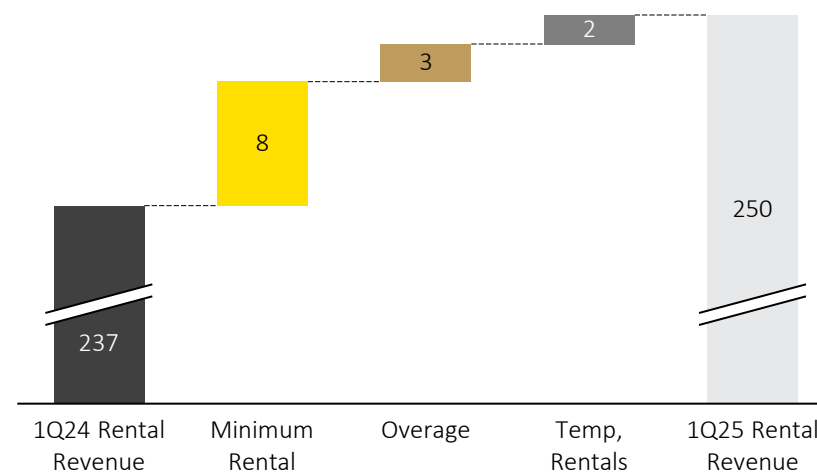
R\$ '000

Rental Revenue (R\$ '000)	1Q25	1Q24	Var. %
Minimum Rent	210,484	202,015	4.2%
Overage	15,594	13,045	19.5%
Temporary Rentals	23,909	21,921	9.1%
Total	249,987	236,981	5.5%

Rental revenue breakdown (%)



Rental revenue growth (R\$ million)

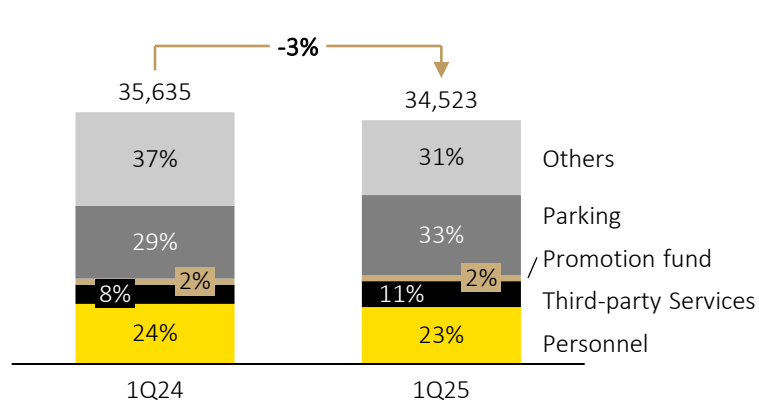


COSTS & EXPENSES - MALLS

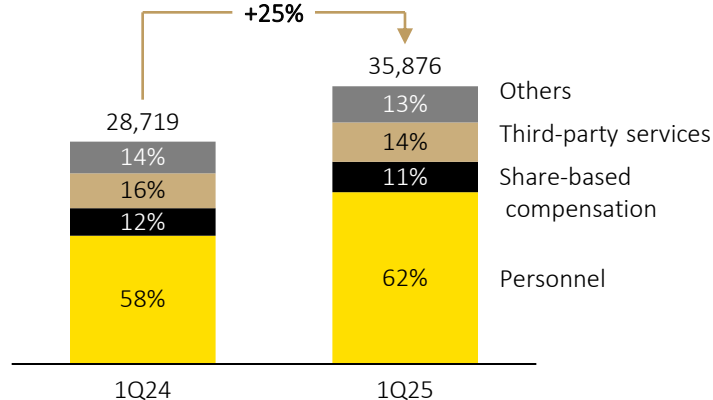
ADMINISTRATIVE COSTS AND EXPENSES (EXCLUDING DEPRECIATION AND AMORTIZATION) - R\$ '000

Costs and expenses – Malls (R\$ '000)	1Q25	1Q24	Var. %
Rental and Service Costs	-34,523	-35,635	-3.1%
Personnel	-8,054	-8,529	-5.6%
Third-party services	-3,676	-2,694	36.4%
Promotion Fund	-796	-853	-6.6%
Parking	-11,361	-10,343	9.8%
Other	-10,636	-13,215	-19.5%
Expenses	-35,876	-28,719	24.9%
Personnel	-22,174	-16,572	33.8%
Share-based compensation	-3,949	-3,552	11.2%
Third-party services	-5,097	-4,497	13.3%
Other	-4,657	-4,098	13.6%
Total	-70,399	-64,354	9.4%

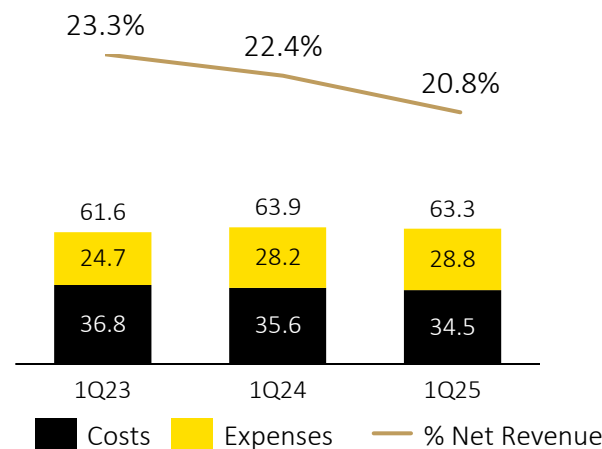
Costs breakdown (%)



Expenses breakdown (%)



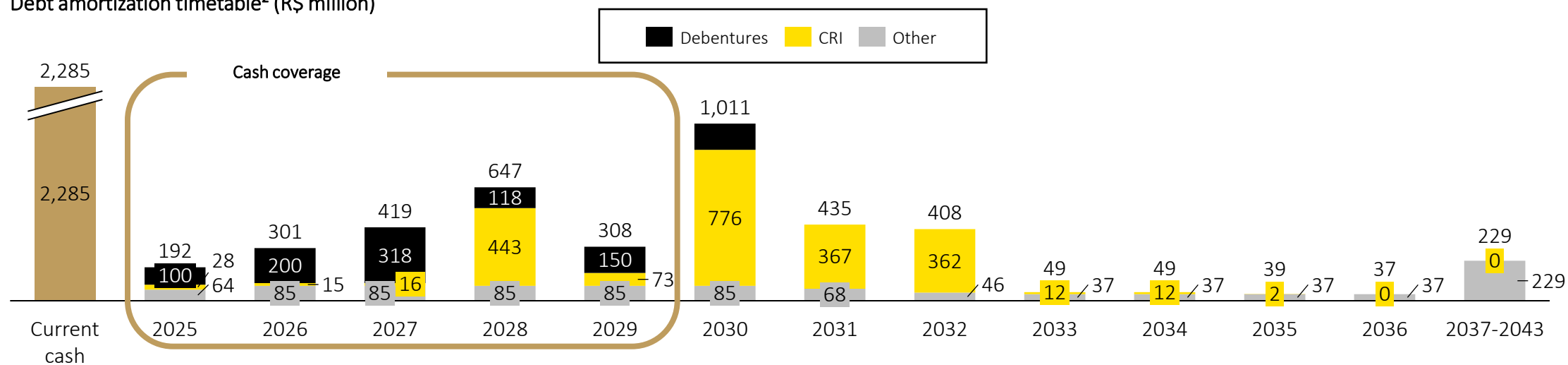
Costs and Expenses(R\$ milhões) and % of Net Revenue



DEBT PROFILE

Consolidated figures (R\$ '000)	1Q25	1Q24	Var. %
Total Debt	4,125,024	3,436,200	20.0%
Cash & cash equivalents	2,284,613	1,821,355	25.4%
Net Debt	1,840,411	1,886,322	-2.4%
EBITDA (LTM)	972,462	941,877	3.2%
Adjusted EBITDA⁽¹⁾ (LTM)	1,043,382	1,024,265	1.9%
Net Debt/EBTIDA ⁽²⁾	1.89x	2.00x	-0.11
Net Debt/Adjusted EBITDA^{(1) (2)}	1.76x	1.84x	-0.08
Cost of Debt (% of CDI)	102.5%	105.0%	-2.5 p.p.
Debt term (Years)	5.1	5.3	-0.2

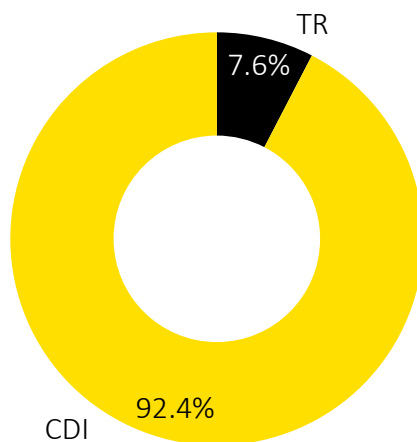
Debt amortization timetable² (R\$ million)



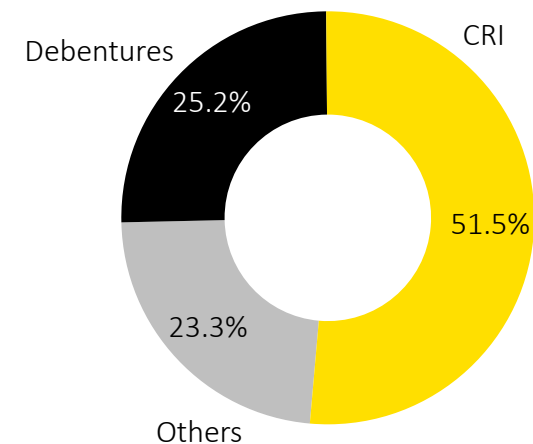
(1) Cash view.

DEBT PROFILE

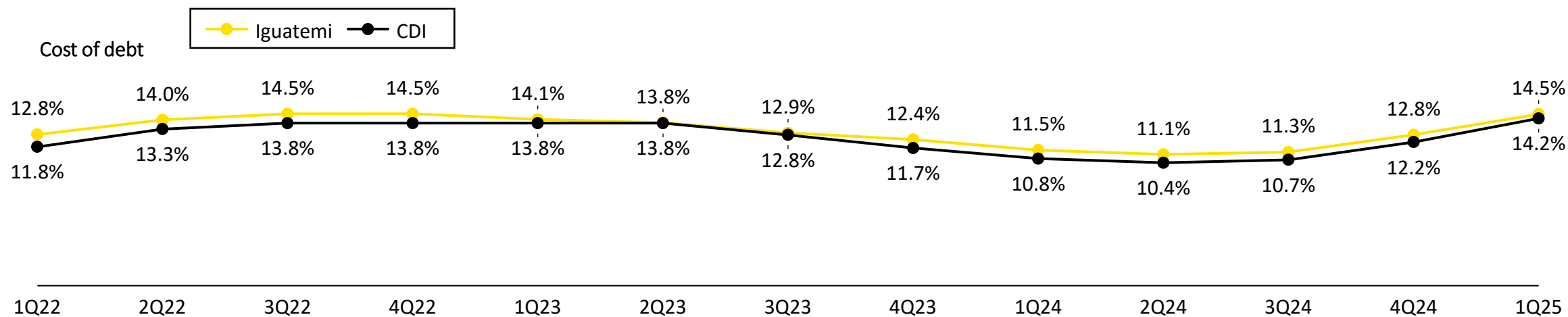
Debt breakdown by index



Debt breakdown by modality



Cost of debt

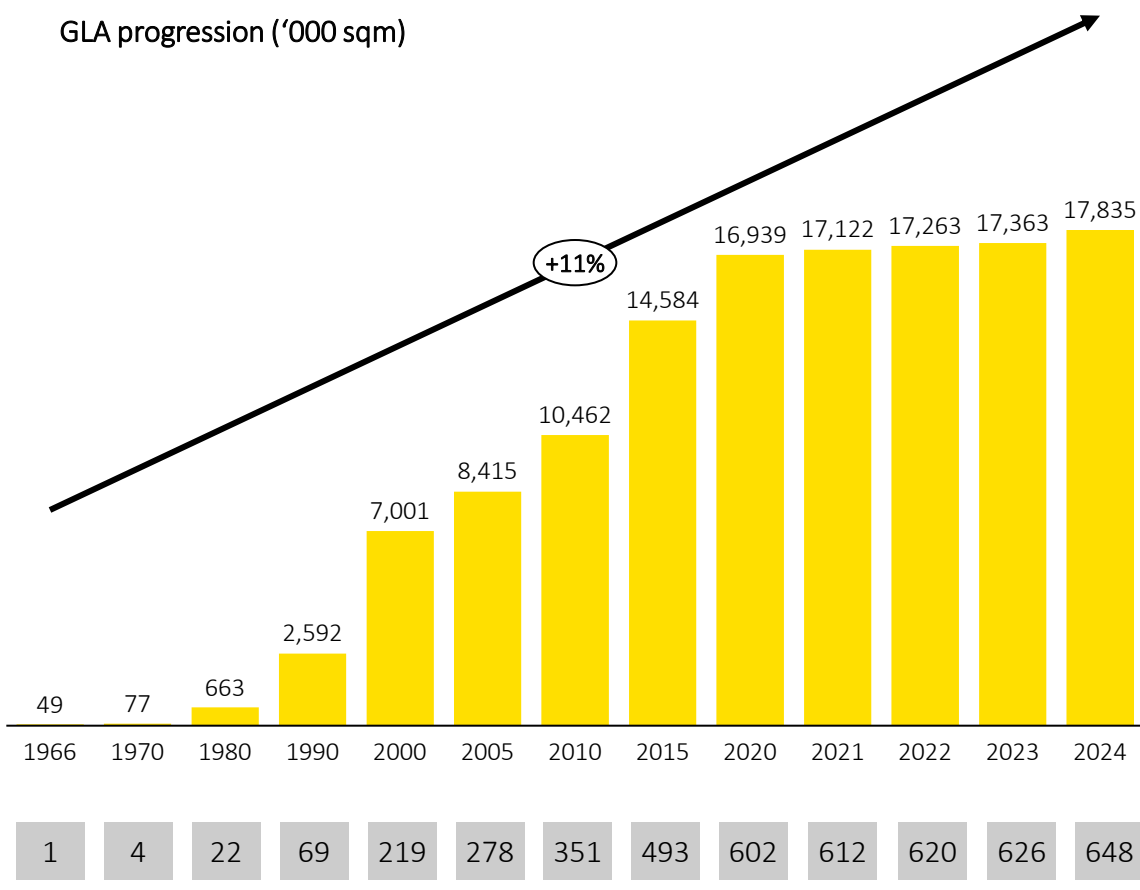


AGENDA

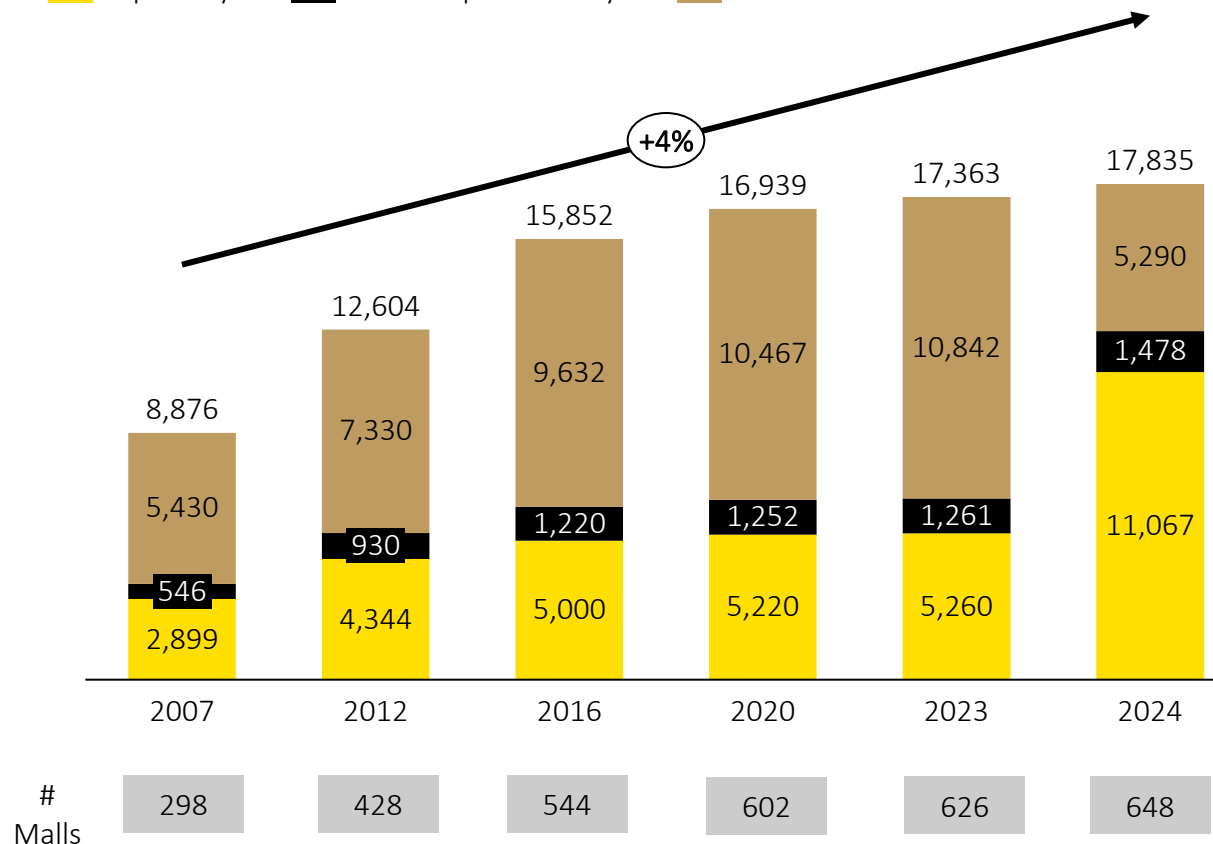
- 1 OVERVIEW
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 - Market dynamics
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 - Key Performance Indicators
 - Capital markets
 - Malls fact sheet

THE SHOPPING MALL INDUSTRY POSTED STRONG GROWTH OVER THE LAST YEARS

GLA progression ('000 sqm)



Top 8 Players Other Important Players Others



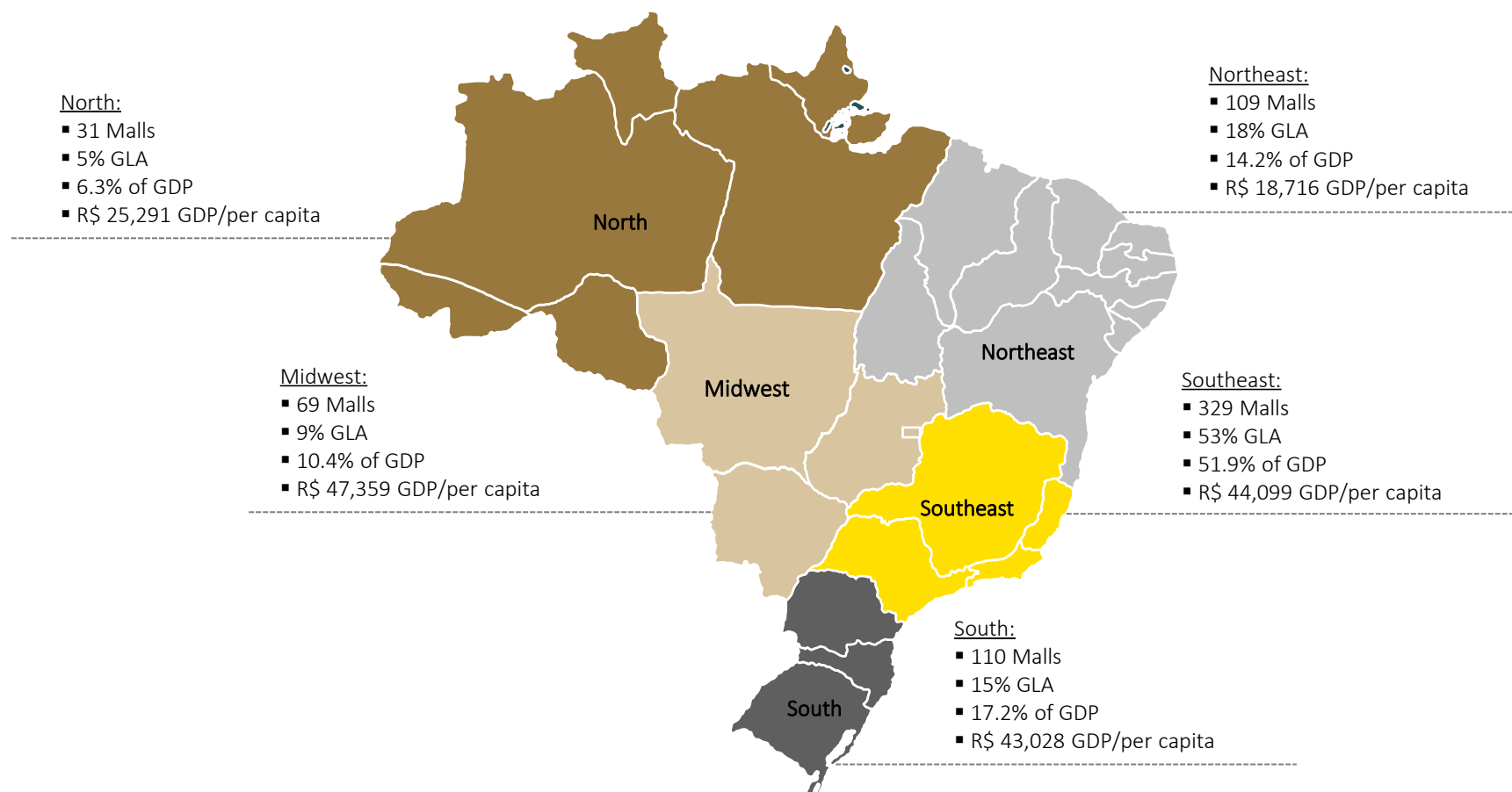
Source: Abrasce, 2024/2023 census.

(1) Top 8 players: Iguatemi, Multiplan, Alianse Sonae + Br Malls, General Shopping, JCPM, Ancar Ivanhoe, Brookfield, Almeida Junior

(2) Other important ones: Airaz Administradora, Gafisa, Gazit Brasil, Grupo Soifer, Jhsf, Lumine Soluções Em Shopping Centers, Sa Cavalcante, Sbc Administração, Tenco Shopping Centers, Terral.

... REACHING A TOTAL OF 648 MALLS WITH MORE THAN 18 MILLION SQM IN GLA IN 2024.

Malls and GLA Distribution



AGENDA

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CO-PARTICIPATION/KEY MONEY CONCEPT

Tenancy Law (Law 8.245/91)

A **tenant** who has a contract equal to/ longer than 5 years (or several uninterrupted contracts with sum of terms equal to/ longer than 5 years) **has the right to renew the contract.**

- The legislator understands that 5 years is the time the merchant needs to build up its customer base. Thus, the law protects this "good" of the tenants, which is to be **able to remain in the leased store forever**, as long as they meet the requirements provided by law.



To sign a lease contract with a term of 5 years or more, the tenant pays

CO-PARTICIPATION/KEY MONEY. This is an industry practice that is neither defended nor prohibited by law.

CO-PARTICIPATION/KEY MONEY CONCEPT

Situations in which the tenant loses the right to the venue:

- The tenant does not negotiate or reach an agreement on the amount of rent with the General Management (friendly renewal) OR the Tenant does not exercise the right provided by law to renew the contract, failing to file a lawsuit called renewal lawsuit (judicial renewal), both cases at least 6 months before the end of the contract;
- The Tenant ceases to meet contractual obligations and, because of this, the Landlord files for eviction proceedings for breach of contract, and the court mandates the eviction.
- The Tenant fails to pay Rent and contractual charges and the Landlord files eviction proceedings twice within a 24-month period (the first time the Tenant has the right to purge the arrears, which can only be done once during the 24-month period, the second time eviction is determined).

Advantages for the Shopping Mall company:

- Financial consideration for the retailer's right to stay forever in the leased space.
- For strong malls, it prevents default and sudden vacancy.

Disadvantages for the Shopping Mall company:

- For strong malls, it makes potential necessary adjustments to store mix difficult.

CONCEPT OF PREFERENCE RIGHTS

Brazilian Civil Code (Article 504):

The co-owner of a property has the preference to buy the property put up for sale, provided that they pay the same price, under the same conditions, for the part of another condominium owner that is being sold.

Advantages for the Shopping Mall company:

- For companies interested in increasing their stake in a development, competition is more limited.

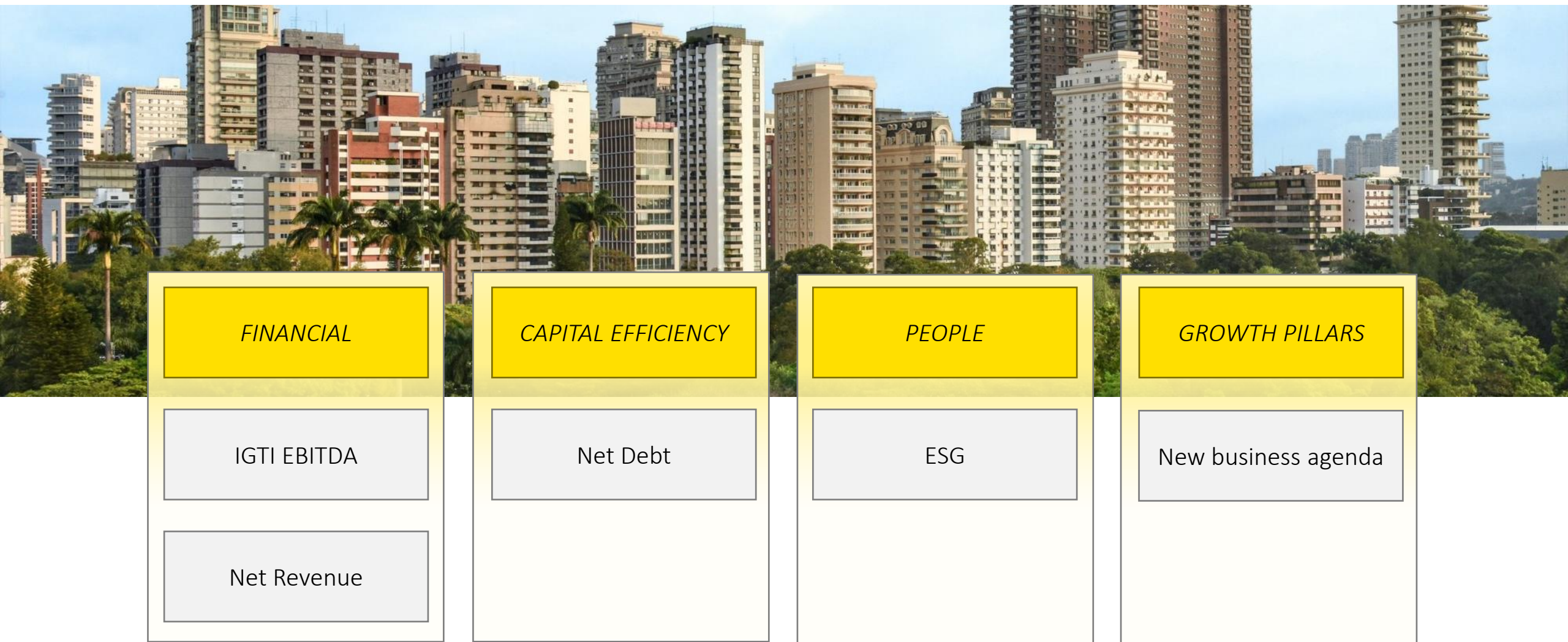
Disadvantages for the Shopping Mall company:

- Makes it more difficult to buy a stake in new assets.

AGENDA

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KEY PERFORMANCE INDICATORS (KPIs)



AGENDA

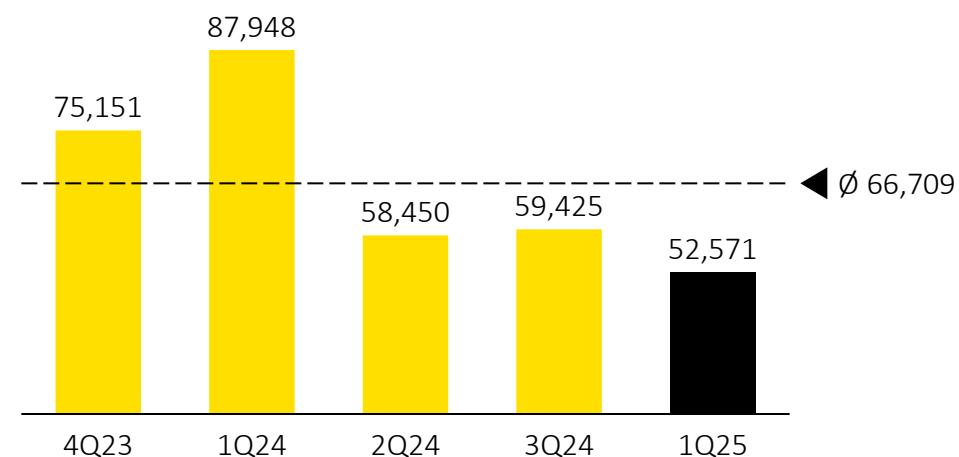
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SHAREHOLDING STRUCTURE

Shareholding Structure (Iguatemi S.A.)	IGTI3 (ONs)	IGTI4 (PNs)	IGTI11 (Units)		Equivalent Unit	
	# Common shares	# Preferred shares	# Common shares	# Preferred shares	(theoretical)	% Total
Controlling Shareholder	530,132,630	0	4,209,970	8,419,940	79,943,203	26.94%
Free Float	24,373,399	2,395,956	211,603,430	423,206,860	216,112,182	72.83%
Treasury shares	0	0	673,000	1,346,000	673,000	0.23%
Total	554,506,029	2,395,956	216,486,400	432,972,800	296,728,385	100.00%

IGTI11 ⁽¹⁾	
Final Price (03/31/2025)	R\$ 18.50
Higher price 4Q24	R\$ 19.73
Lower price 4Q24	R\$ 16.51
Appreciation in 4Q24	7.12%
Quantity of Equivalent Units	296,728,385
Market Cap (03/31/2025)	R\$ 5,489,475,128
Average daily liquidity 1Q25	R\$ 52,570,627

Average quarterly volume (R\$ '000)

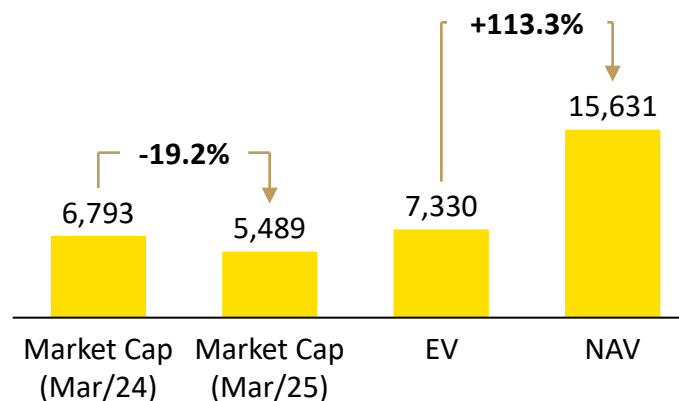


(1) Source: Bloomberg, 03/31/2025.

INVESTMENT PROPERTIES

	IGTA3						Equivalent Unit			
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Value at 100% Stake (R\$ mn)	14,955	16,406	19,328	21,830	24,780	24,888	23,859	20,908	22,728	26,988
Iguatemi Stake (R\$ mn)	8,287	9,027	10,534	11,872	14,011	14,612	14,034	12,752	14,070	15,631
Total GLA ('000 sqm)	746	746	746	757	710	711	709	723	727	753
Owned GLA ('000 sqm)	454	455	455	459	453	471	469	489	490	481
Number of Shares ('000)	176,612	176,612	176,612	176,612	176,612	176,612	264,109	300,585	300,585	300,585
Share price (R\$)	18.91	26.67	39.93	41.6	52.9	37.4	18.07	18.50	24.38	17.27
NAV per Share (R\$)	46.92	51.11	59.65	67.22	79.33	82.74	53.14	42.42	46.81	52.00

NAV and Market Cap (R\$ mn) ⁽¹⁾⁽²⁾



(1) Reference Date for Market Cap., EV and NAV: Dec 31, 2024 (2) Net debt in the amount of R\$1,886.3 million was used to calculate the Enterprise Value, reflecting the settlement of the CRI to back the Rio Sul transaction, which took place on January 2, 2025.

AGENDA

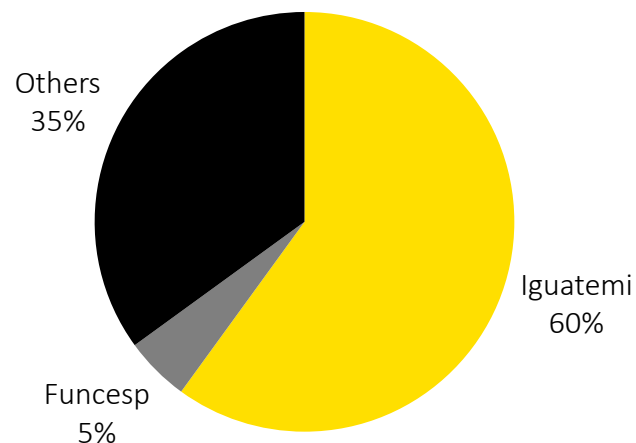
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IGUATEMI SÃO PAULO

Operational and Financial Highlights

Total GLA	49,923 sqm
Owned GLA	29,739 sqm
Annual Revenue ⁽¹⁾	R\$ 414 million
Revenue/sqm ⁽¹⁾	R\$ 8,321/sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

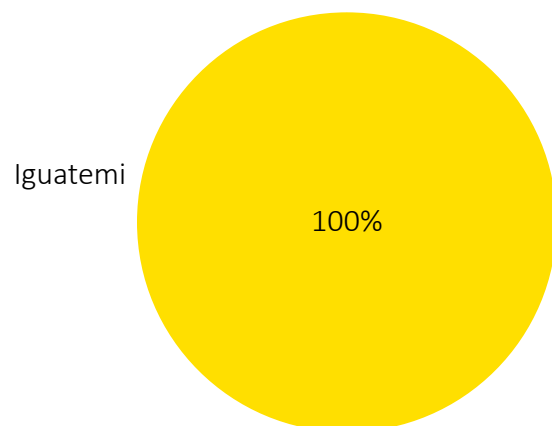


JK IGUATEMI

Operational and Financial Highlights

Total GLA	33,998 sqm
Owned GLA	33,998 sqm
Annual Revenue ⁽¹⁾	R\$ 213 million
Revenue/sqm ⁽¹⁾	R\$ 6,281/sqm

Shareholding Structure ⁽¹⁾



Main Brands



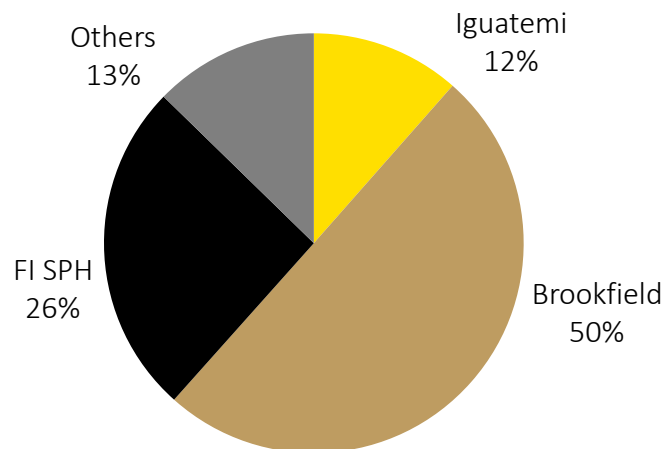
(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

PÁTIO HIGIENÓPOLIS

Operational and Financial Highlights

Total GLA	34,107 sqm
Owned GLA	3,936 sqm
Annual Revenue ⁽¹⁾	R\$ 177 million
Revenue/sqm ⁽¹⁾	R\$ 5,205/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2022. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

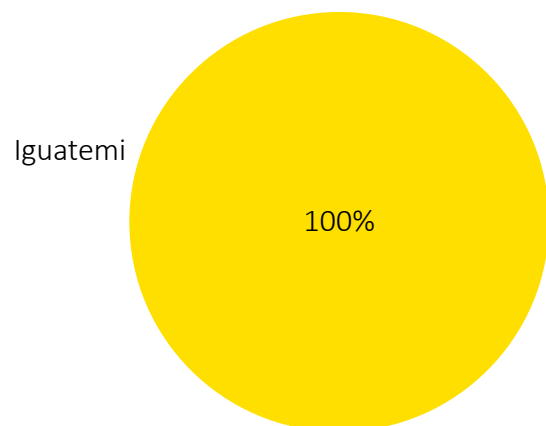


MARKET PLACE

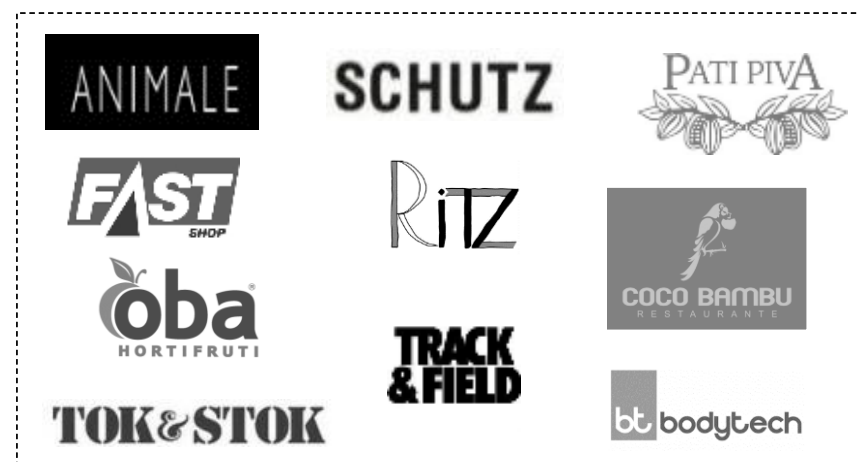
Operational and Financial Highlights

Total GLA	22,129 sqm
Owned GLA	22,129 sqm
Annual Revenue ⁽¹⁾	R\$ 44 million
Revenue/sqm ⁽¹⁾	R\$ 1,870/ sqm

Shareholding Structure



Main Brands



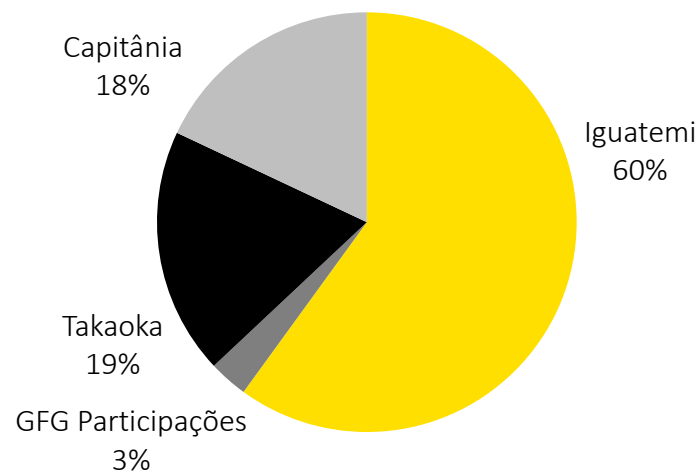
(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

IGUATEMI ALPHAVILLE

Operational and Financial Highlights

Total GLA	30,957 sqm
Owned GLA	18,574 sqm
Annual Revenue ⁽¹⁾	R\$ 69 million
Revenue/sqm ⁽¹⁾	R\$ 2,215/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

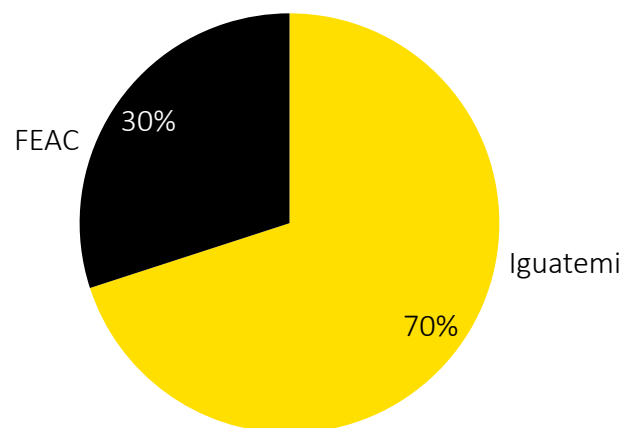


IGUATEMI CAMPINAS

Operational and Financial Highlights

Total GLA	73,181 sqm
Owned GLA	51,226 sqm
Annual Revenue ⁽¹⁾	R\$ 210 million
Revenue/sqm ⁽¹⁾	R\$ 2,869/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

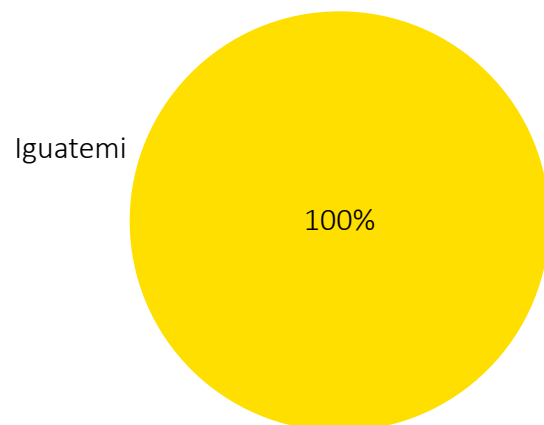


GALLERIA

Operational and Financial Highlights

Total GLA	32,731 sqm
Owned GLA	32,731 sqm
Annual Revenue ⁽¹⁾	R\$ 51 million
Revenue/sqm ⁽¹⁾	R\$ 1,536/ sqm

Shareholding Structure



Main Brands



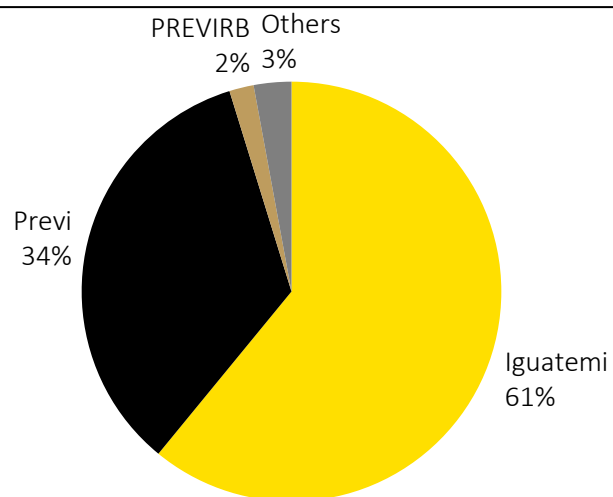
(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

IGUATEMI ESPLANADA

Operational and Financial Highlights

Total GLA	64,744 sqm
Owned GLA	39,450 sqm
Annual Revenue ⁽¹⁾	R\$ 139 million
Revenue/sqm ⁽¹⁾	R\$ 2,151/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

(2) Considers Iguatemi Esplanada and Esplanada Shopping as a single asset. Data is rounded up and indicative, since the properties have different shareholding structures.

Main Brands

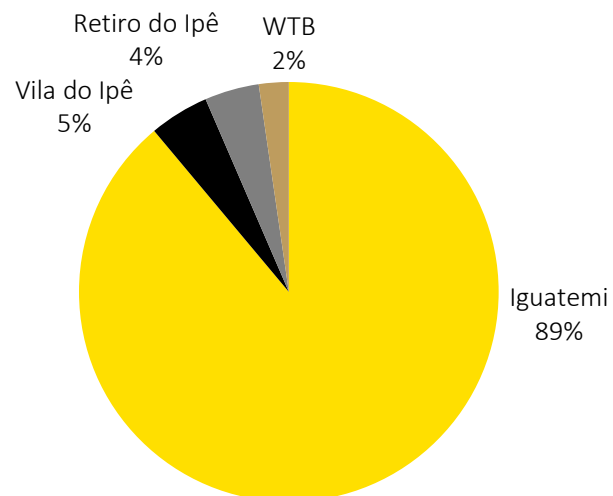


IGUATEMI RIBEIRÃO PRETO

Operational and Financial Highlights

Total GLA	43,366 sqm
Owned GLA	38,578 sqm
Annual Revenue ⁽¹⁾	R\$ 56 million
Revenue/sqm ⁽¹⁾	R\$ 1,295/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

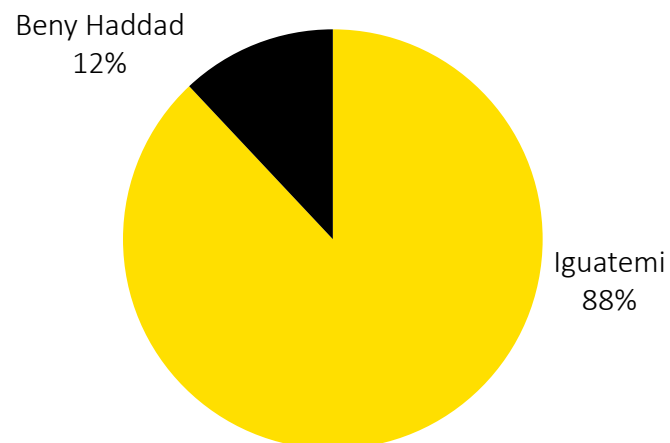


IGUATEMI SÃO JOSÉ DO RIO PRETO

Operational and Financial Highlights

Total GLA	43,738 sqm
Owned GLA	38,489 sqm
Annual Revenue ⁽¹⁾	R\$ 65 million
Revenue/sqm ⁽¹⁾	R\$ 1,477/ sqm

Shareholding Structure



Main Brands



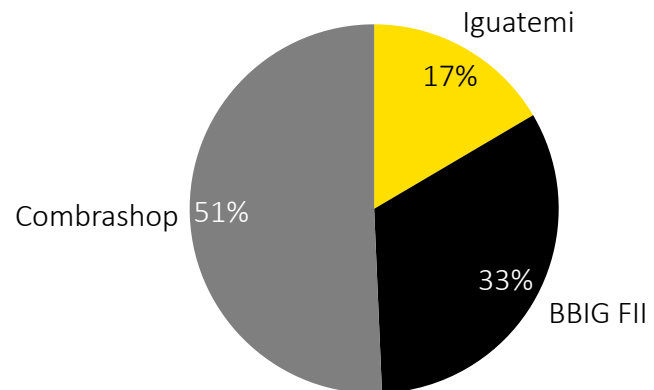
(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

RIO SUL SHOPPING CENTER

Operational and Financial Highlights

Total GLA	51,966 sqm
Owned GLA	8,642 sqm
Annual Revenue ⁽¹⁾	R\$ 182 million
Revenue/sqm ⁽¹⁾	R\$ 3,497/sqm

Shareholding Structure



Main Brands



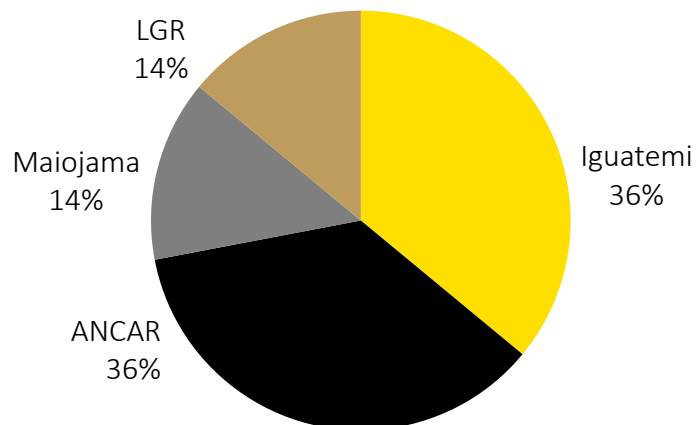
(1) Data base: 31/12/2024. Inclui Aluguel Mínimo + Overage + Aluguel Temporário e Estacionamento.

IGUATEMI PORTO ALEGRE

Operational and Financial Highlights

Total GLA	67,908 sqm
Owned GLA ⁽¹⁾	28,915 sqm
Annual Revenue ⁽²⁾	R\$ 233 million
Revenue/sqm ⁽²⁾	R\$ 3,433/ sqm

Shareholding Structure



(1) Owned GLA considers the indirect 6.58% stake in the Maiojama Participações, where the Company holds a 47% stake.
(2) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking

Main Brands

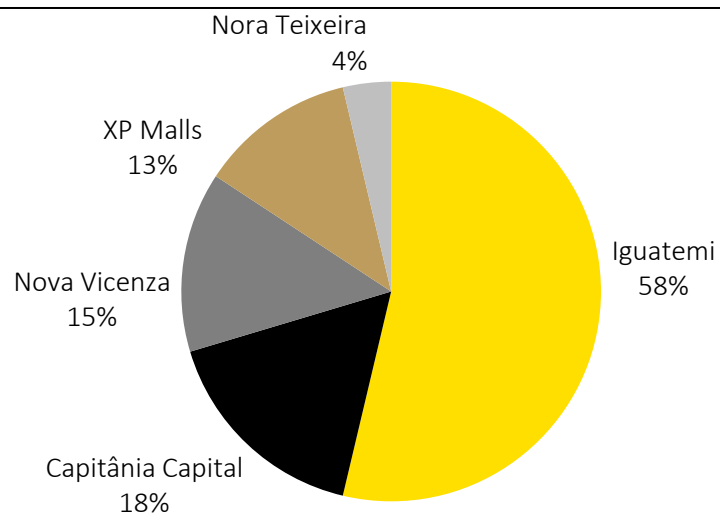


PRAIA DE BELAS

Operational and Financial Highlights

Total GLA	44,745 sqm
Owned GLA	25,751 sqm
Annual Revenue ⁽¹⁾	R\$ 81 million
Revenue/sqm ⁽¹⁾	R\$ 1,815/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

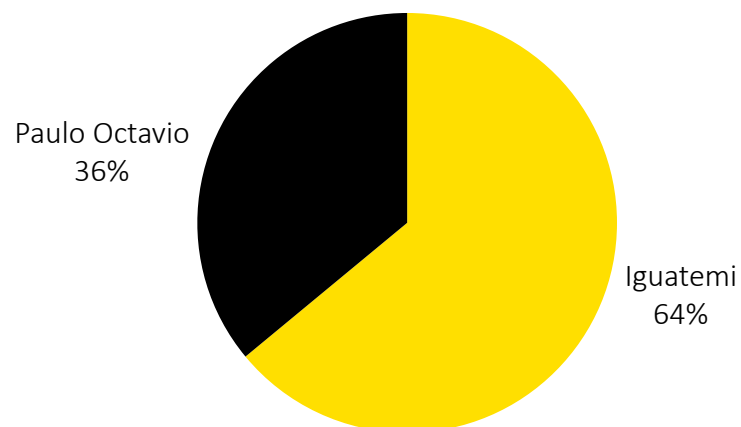


IGUATEMI BRASÍLIA

Operational and Financial Highlights

Total GLA	34,657 sqm
Owned GLA	22,180 sqm
Annual Revenue ⁽¹⁾	R\$ 85 million
Revenue/sqm ⁽¹⁾	R\$ 2,453/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

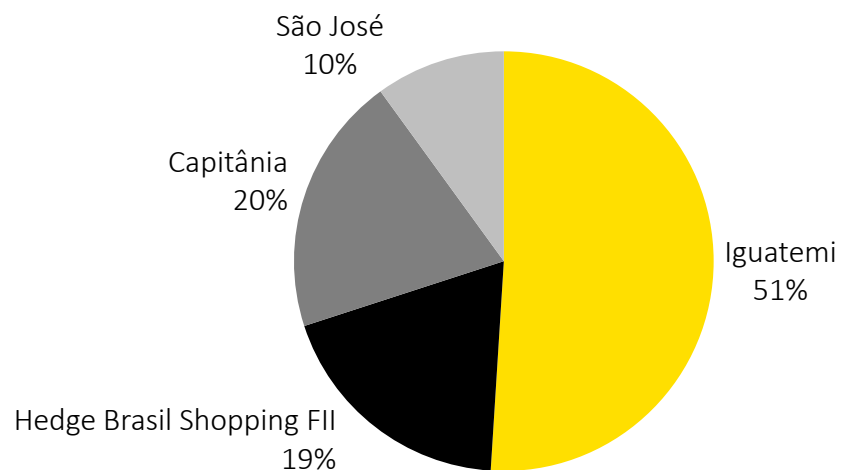


I FASHION OUTLET NOVO HAMBURGO

Operational and Financial Highlights

Total GLA	20,048 sqm
Owned GLA	10,225 sqm
Annual Revenue ⁽¹⁾	R\$ 22 million
Revenue/sqm ⁽¹⁾	R\$ 1,113/ sqm

Shareholding Structure



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

Main Brands

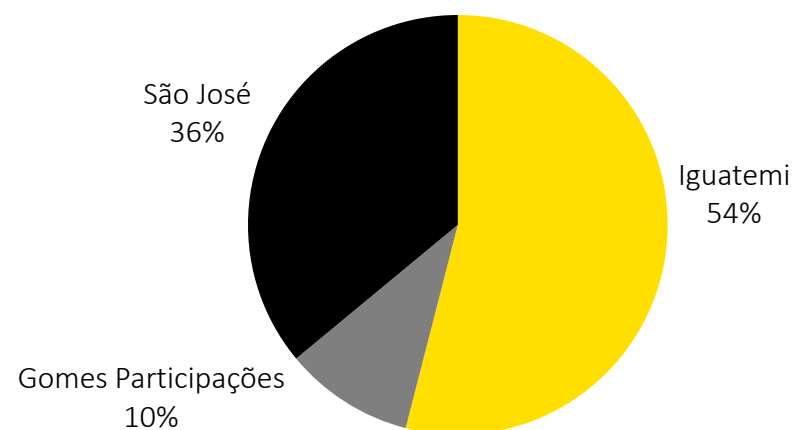


I FASHION OUTLET SANTA CATARINA

Operational and Financial Highlights

Total GLA	20,115 sqm
Owned GLA	10,862 sqm
Annual Revenue ⁽¹⁾	R\$ 10 million
Revenue/sqm ⁽¹⁾	R\$ 506/sqm

Shareholding Structure



Main Brands



(1) Reference Date: December 31, 2023. Includes Minimum Rent + Overage + Temporary Rent and Parking.

CONTATO



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