



4Q22 Results

São Paulo, February 28, 2023 – Iguatemi S.A. [B3: IGT111], one of the largest full-service companies in the Brazilian shopping mall sector, today discloses its results for the fourth quarter of 2022 (4Q22). The following financial and operating information is presented based on consolidated accounting figures and is shown in thousands of Reais, in accordance with Brazilian corporate law and international financial reporting standards (IFRS), through the CPCs issued and approved by the Brazilian Securities and Exchange Commission (CVM), except with regard to the indirect interest of 6.58% held by Iguatemi in Shopping Porto Alegre and the attached commercial tower (Iguatemi Business) as of January 1, 2020, which is reflected in these figures to represent broadly the Company's results. The Company's non-financial information has not been assessed by the independent auditors.

4Q22 HIGHLIGHTS

Conference call 4Q22 Results

Portuguese Conference call

February 28, 2023

10:00 a.m. (Brasília)

8:00 a.m. (New York)

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Simultaneous translation into English

February 28, 2023

10:00 a.m. (Brasília)

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- **Total Sales** reached a record of **R\$ 17 billion in 2022**, growing 33.5% versus 2021 and 24.4% versus 2019, and **R\$ 5.3 billion in 4Q22**, growth of 10.7% over 4Q21 (23.7% above in 4Q19, excluding malls sold in 2019);
- **Same-store sales (SSS)** grew 25.5% and **same-area sales (SAS)** grew 23.8% in the quarter versus 4Q19;
- **Same-store rents (SSR)** grew 60.6% and **same-area rents (SAR)** grew 45.2% in the quarter versus 4Q19;
- **Gross Revenue** reached **R\$ 1.2 billion in 2022**, 24.8% above 2021 (+ 44.2% over 2019) and **R\$ 351.1 million in 4Q22**, growing 9.8% versus 2021 and 45.9 % versus 2019;
- **Net Revenue** reached **R\$ 1.0 billion in 2022**, 18.4% above 2021 (+35.7% versus 2019) and **R\$ 292.3 million in 4Q22**, -7.5% versus 4Q21 and +38.0% versus 4Q19. **Excluding the straight-line effect, Net Revenue reached R\$1.1 billion in 2022**, 38.9% above 2021 (+40.7% versus 2019) and **R\$ 304.1 million in 4Q22**, +16.7% versus 4Q21 and +43.5% versus 4Q19;
- **Consolidated Adjusted EBITDA** reached **R\$ 714.1 million in 2022**, an increase of 59.0% over 2021 and 29.5% over 2019 and **R\$ 203.9 million in 4Q22**, an increase of 35.4% versus 4Q21 (+ 40.4% versus 4Q19), excluding the straight-line effect and capital gain from the sale of assets;
- **Adjusted Net Income** reached **R\$ 263.7 million in 2022**, 229.7% above 2021 (+8.7% over 2019) and **R\$ 122.8 million in 4Q22**, 936.7% above 4Q21 (75.3% above 2019), excluding the straight-line effect, Infracommerce and the share SWAP result;
- **Adjusted FFO** was **R\$ 422.3 million in 2022**, 79.4% higher than 2021 and 13.9% above than 2019, and **R\$ 162.8 million in 4Q22**, 215.0% higher than 4Q21 (57.2% higher than 4Q19), excluding the straight-line effect, Infracommerce and the share SWAP result;
- The **leverage of Iguatemi S.A.** ended the quarter at **1.79x Net Debt/EBITDA**, 0.05 p.p below 3Q22;
- **Completion of the purchase of 36% of the Shopping JK Iguatemi on November 30, 2022;**
- **Launch of Sky Galleria, the new corporate icon in Campinas.** The commercial tower already has 87% of the private area sold or in the process of sale;
- **Result of R\$ 23.4 million from the sale of a fraction of land in the Iguatemi Ribeirão Preto and Iguatemi Esplanada malls in 4Q22.**

Subsequent events:

- Iguatemi joins the **Carbon Efficient Index (ICO2 B3)** in 2023.
- **Dividends of R\$ 110 million** to be approved at the AGM.
- Iguatemi was elected the **7th best company to work for by (GPTW)** in the retail category.
- **Payment for the acquisition of JK Iguatemi on 02/28/2023.**

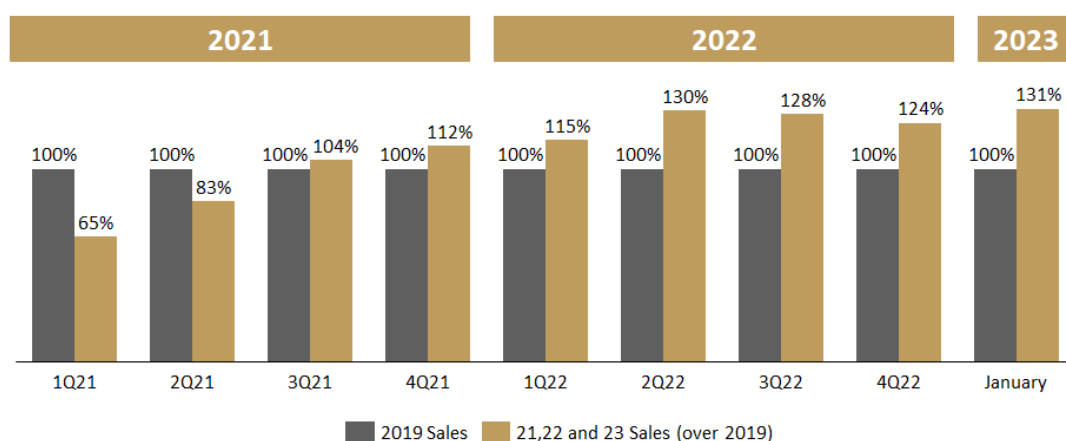
MESSAGE FROM MANAGEMENT

Operation and Sales Status

In the fourth quarter of 2022, Iguatemi once again reached a historic record in total sales and presented a **growth of 10.7% over the strong result of 4Q21 totaling R\$ 5.3 billion in 4Q22, and growing 23.7% versus 4Q19**, excluding assets sold in 2019. This result demonstrates the strong performance of shopping malls at Christmas, despite the negative impacts on sales on presidential election days and on the days of Brazil's World Cup matches.

In 2022, we also reached a historic record reaching R\$ 17 billion in total sales, with growth of more than 30% in 13 of the 16 ventures vs 2021, **resulting in an average portfolio growth of 33.5% in that period and 24.4% vs 2019 (excluding assets sold in 2019)**.

Iguatemi's quarterly sales growth when compared to 2019, since the end of the pandemic, is the highest in the sector, and in Jan/23 we continued ahead with a sales growth of 24% over Jan/22 and 31% over Jan/ 19.

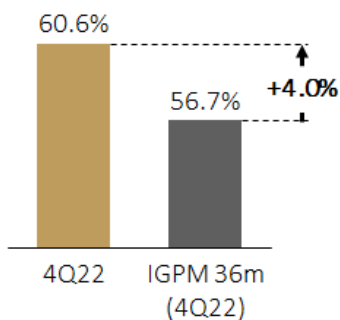


Same-store sales (SSS) had a great 8.9% growth in the quarter over the strong 4Q21 and 25.5% over 4T19., **The highlights when compared to 4Q21 were the Services, Entertainment and Other operations registering an average growth of 14.2% and Food growing 12.4%.** Compared to 4Q19, the highlights were Fashion, Footwear, Leather Goods segments registering growth of 33.8% and Miscellaneous Goods, Health & Beauty, Jewelry growing 26.8%.

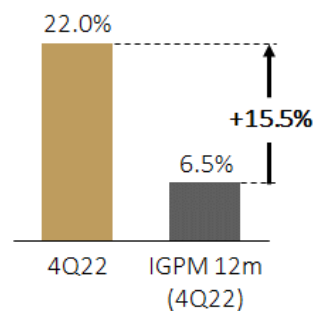
Rentals, Occupancy Cost and Delinquency

The significant improvement in sales and the relevant savings in the condominium enabled us to complete the withdrawal of remaining discounts from the pandemic and IGP-M throughout 2022, **in the last quarter the levels of discount over the minimum rent and overage are the lowest since 2019.** In the year, the same-store rent (SSR) indicator reached **44.1% growth over 2021 and 56.4% over 2019**, and quarterly evolution of **22.0% over 4Q21 and 60.6% over 4Q19**. The result of this indicator demonstrates the quality of our portfolio and the company's ability to fully pass through the IGP-M since 2019, **showing, in the quarter, real growth over the IGP-M of 4.0 p.p. versus 4Q19 and 15.5 p.p. versus 4Q21.**

SSR vs 4Q19

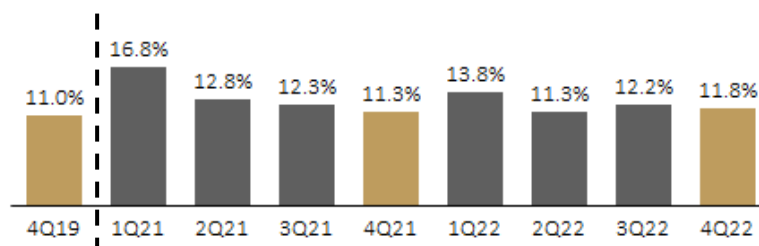


SSR vs 4Q21



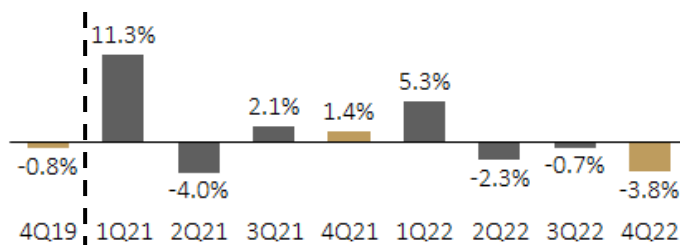
Iguatemi ended the year with an average occupancy cost of 11.8% in 4Q22, 0.8 p.p. above the same period in 2019, highlighting two important aspects: 1) the storekeeper remains financially healthy even after withdrawing discounts and raising rents above inflation; and 2) the ability to re-price rents in the company's maturing assets, such as JK Iguatemi, which turned 10 years old in 2022.

Occupancy Cost



The points above are reinforced by the negative net delinquency of 3.8% in the quarter, 3.1 p.p. below that registered in 3Q22 and 5.2 p.p. below the result obtained in 4Q21, and -0.2% in 2022. This result shows the company's ability to collect current and past rents, as well as the storekeeper's ability to keep its occupancy cost due to the increase in sales.

Net delinquency

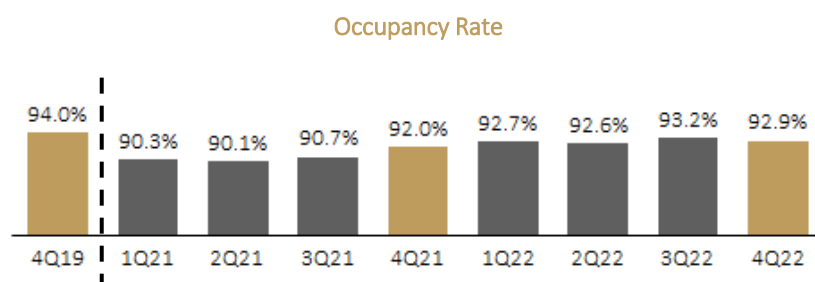


From a commercial point of view, we had important signatures and activities during 2022 that **strengthened our mix, bringing more and more diversity** to our ventures, among them some international brands that have expanded their presence outside São Paulo Capital.



In the mid-year, we had a negative impact on our occupancy due to the return of 4,000 sqm from the Extra at Iguatemi São Carlos, a space that will be reorganized in 2023, improving the profitability of the asset, and the return of approximately 3,000 sqm at Iguatemi Esplanada referring to the end of Etna's operations. Both events led to an occupancy total loss of 1.1 p.p. for the year.

Even with the negative impacts mentioned above, we increased the average occupancy rate of our portfolio to 92.9%, 0.9 p.p. above 4Q21 and 2.8 p.p. above the occupancy area in 2Q21. It is important to emphasize that the **closing of vacant areas has been undertaken respecting the commercial table** of each asset, always aiming at positive leasing spreads.



For 2023, we are **well positioned and with a solid commercial agenda, with important openings already at the beginning of the year** in several malls, such as: Livraria Travessa at Iguatemi Alphaville, Nike at Iguatemi São Paulo and r at Praia da Belas, Centauro at Iguatemi Alphaville and Zara at Pátio Higienópolis.

4Q22 RESULTS

As already presented in the most recent quarters, the Company's financial and operating results in 2022 registered substantial growth both over 2021 and 2019.

Regarding the performance of the **Malls at 100%**, in 2022 we had an **increase of 18.6% in Gross Rental Revenue** (Minimum Rent + Overage + Temporary Lease) versus 2021 and 37.7% versus 2019, **totaling R\$ 1.45 billion**. In the quarter, **Gross Rental Revenue**

reached R\$ 442.7 million and grew by 11.2% versus the same period in 2021 and by 35.8% compared to 4Q19, in both comparisons, growth is the result of improved occupancy and full transfer of IGP-M to rents. **Parking Revenue at 100% totaled R\$ 254.9 million** in the year, growth of 57.0% versus 2021 (+6.3% versus 2019), and R\$ 71.9 million in the quarter, an increase of 3.5% versus 4Q21 and 5.4% versus 4Q19, result of the increase in fees throughout the year in several malls and the beginning of charging at Iguatemi Rio Preto and Iguatemi Ribeirão Preto Malls.

Mall results

Considering only the earning from shopping malls, outlets and commercial towers (excluding the straight-line effect), **the company reached a Gross Revenue of R\$ 1.1 billion in 2022**, which, compared to 2021, shows a growth of 23.4% and versus 2019 an increase of 33.1%. **In the quarter, Gross Revenue totaled R\$ 305.1 million**, providing a rent growth of 11% versus 2021 and 33.8% versus 2019. Managing discounts granted in the year enabled us to present a growth in Net Revenue of 38.7% in relation to 2021 and 30.9%, compared to the same period of 2019, **reaching R\$ 958.7 million in 2022. In the quarter, the Net Revenue totaled R\$ 268.2 million**, growing 18.2% versus 4Q21 (+32.7 vs. 4Q19).

Rental and service costs increased by 9.2% versus 2021 (+20.5% vs. 2019) and in 4Q22 they increased by 14.7% compared to 4Q21 (+31.4% vs. 4Q19). These results were driven by the growth in personnel costs, mainly due to the reinforcement made in the Commercial area, with creation of new management, the insourcing of commercial brokers and the hiring of trainees, and also by the increase in parking costs, due to beginning to charge at the Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls. **Expenses for the year were down by 2.8% compared to the previous year (+15.6% vs. 2019), reaching R\$ 114.4 million. In the quarter, expenses totaled R\$ 36.5 million**, with a decrease of 15.8% compared to 4Q21 and an increase of 36.8% versus 4Q19, both variations in the expenses line are explained by the growth in the personnel line, which were impacted by: 1) the annual collective bargaining agreement; 2) the creation of new areas dedicated to compliance with Risk, Compliance and ESG policies; 3) the supplementary provision related to the profit sharing and; 4) the creation of the company's statutory committees in view of the new governance approved with the restructuring at the end of 2021; which were offset by the reduction in the cost of third-party services.

As a result of the above, **EBITDA ended the year totaling R\$ 757.5 million**, a growth of 56.9% against 2021 (+35.8% vs. 2019) **with a 79.0% EBITDA margin. For the quarter, EBITDA reached R\$ 217.5 million**, up 36.5% versus 4Q21 and 45.1% versus 4Q19.

Retail Result (i-Retail and Iguatemi 365)

The Retail operation had **Gross Revenue of R\$ 46.1 million in 4Q22**, which represents a growth of 2.8% in the quarter versus 4Q21. **Net Revenue in the quarter reached R\$ 35.9 million**, growth of 6.7% over 4Q21. As a result, **EBITDA was negative R\$ 13.6 million in 4Q22**, an increase of 55.6% over 4Q21. The deterioration in the amount of EBITDA would be lower, if the results had not a negative impact of more than R\$ 4 million in the quarter due to the provision for end of collection inventory.

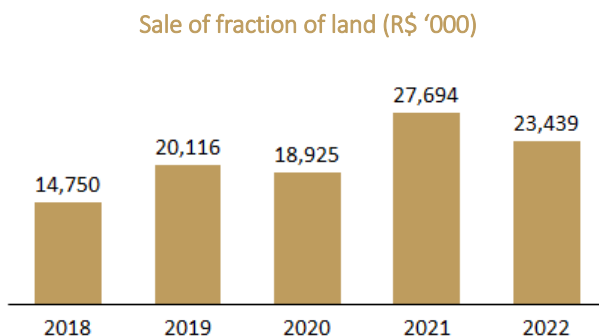
Indebtedness

The Company's total debt ended the quarter at R\$ 3.1 billion, 4.3% below 3Q22. Cash Availability totals R\$ 1.9 billion, down by 7.9% compared to 3Q22. As a result, **Net Debt stands at R\$ 1.2 billion, with a Net Debt/EBITDA multiple of 1.79x**, down by 0.05 versus 3Q22.

At the end of the year, the disbursement of the purchase of JK Iguatemi had not yet been made.

Sale of a fraction of land in the Iguatemi Ribeirão Preto and Iguatemi Esplanada malls

Aiming to maximize the construction potential of each venture, develop the surroundings and guarantee an increase in the qualified flow in our assets, over the last few years the Company has been selling fractions of land in the approximate amount of R\$ 20 million per annum.



For 2022, it was no different, and in 4Q22 we sold a fraction of land at **Iguatemi Ribeirão Preto and Iguatemi Esplanada**, which added up to R\$ 23.4 million in results for the company.

Ribeirão Preto



- Corporate venture
- 16.3 thousand sqm (private area)
- Suites between 160 sqm and 640 sqm

Sorocaba

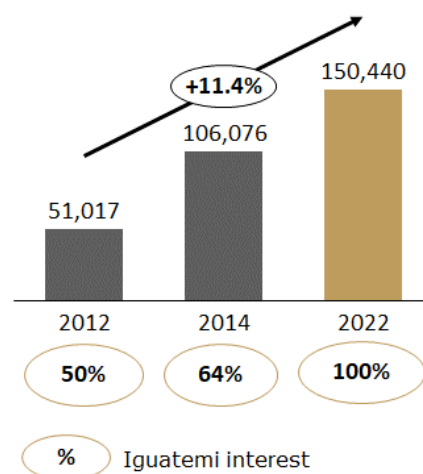


- Residential venture
- 12.3 thousand sqm (private area)
- Apartments of 123.76 sqm

Conclusion of JK Iguatemi acquisition

In September 2022, Iguatemi took another important step in **its strategy to increase its interest in its portfolio assets with the acquisition of 36% of JK Iguatemi**, one of the most profitable malls in the country and with the highest growth in the company's portfolio, consolidating 100% interest.

JK's operating result, measured based on rent, overage and temporary lease, has shown significant growth since its inauguration, reaching a CAGR of 11.4%. Several factors contributed to this result, such as the **commercial and residential density in the mall surroundings; the mix evolution over time; the reorganization of large areas**, which are divided into smaller and more profitable parts; and the consequent opening up of space for international luxury brands.



The operation results for the company are even more significant, considering that **the asset has considerable potential growth**, as can be seen in the evolution of the acquisition cap rate between Jun/22 and Dec/22, in 3Q22, the operation had a trailing cap rate of 8.0% and today this operation is valued at a 2023 cap rate of **9.8%**.

Moreover, **the operation had other benefits of great value to Iguatemi**, including the possibility of raising a **real estate loan on the market at 99.9% of the CDI rate**, thus allowing the paying off of more expensive debts and, consequently, reducing the **average cost of debt and total financial expenses**; and the **activation of R\$ 40 MM in accumulated tax credits** on behalf of Iguatemi S.A., thus resulting in a significant improvement in tax efficiency for the coming years.

Iguatemi Digital

In 4Q22, Iguatemi 365 maintained its accelerated growth, **registering the highest sales volume (GMV) in history**, with **growth of 99% versus 4Q21**. We had the **best three months of sales in our history** with the site's anniversary actions in October, Black Friday in November and Christmas actions in December.

The company continued to focus on 3 strategic aspects:

- (i) **Selection:** in 4Q22, the Company increased the number of SKUs available for sale by **36% versus 4Q21**. Fashion categories, which accounted for 85% of GMV in the period, had a 50% increase versus 4Q21 in available SKUs. In addition, **we continued the strategy of improving sellers**, seeking to align our business vision with operational efficiency.
- (ii) **Expansion to regions not served by malls of the Iguatemi group:** 93% growth in GMV in cities not served by Iguatemi malls, which represents 47% of the platform's GMV.
- (iii) **Improvement in user/customer experience:** closing in 2022 with NPS of 71 points, with growth of 11 p.p. versus 2021. We reduced the Lead Time from 3.6 to 2.2 days in the State of São Paulo and from 5.7 to 3.8 days for the rest of Brazil compared to December 2021.

The 99% growth in GMV vs 4Q21, higher than the 16% growth in traffic vs 4Q21, **reinforces the efficiency gain in the allocation of marketing resources (Ad Cost)** and in the average order value (AOV), which grew by 76%. **Ad Cost reached the lowest historical percentage**, with a reduction of 17.8 p.p. versus 4Q21.

For the year 2023, the focus will be mainly on efficiency gains:

- ✓ **The main objective for 1Q23 is to conclude the change in the platform that hosts our website** to offer better stability in its service and an improved experience to its customers, seeking conversion gains.
- ✓ **Iguatemi will continue to optimize the performance of sales channels**, reduce Ad Cost, and reorganize our seller base, seeking to have the right partners with the right items to serve our customers.
- ✓ At the beginning of 2023, there was a **reduction of approximately 25% in the workforce**, largely due to the closure of the operation of our Pop-Up store at Iguatemi São Paulo Mall.

Iguatemi One

The **relationship program, Iguatemi One**, launched a unique collectible promotional campaign in the shopping mall sector. During September, October and November, **Iguatemi Collections** provided consumers with the experience of registering their purchases and **exchanging them for glasses and crystal glasses from the German brand Nachtmann, and bags and suitcases from the Italian brand Mandarina Duck.**

The goal was to provide an increasingly **better experience on physical and digital channels**, in addition to helping direct investment and marketing actions. The campaign was designed to reinforce this engagement strategy with Iguatemi One, bringing **new users to the program on the platform and concentrating customer purchases on our network.** By participating in the campaign, customers start shopping more frequently at the network's malls and are rewarded with exclusive products.

The campaign "gamification" was a huge success, surprising customers and generating engagement over an extended period, changing the promotional logic and having significant results on several fronts:

- **More than 27,000 new active customers** joined the Iguatemi One loyalty program base;
- **Increase of more than 16% in the average ticket** with the start of the Iguatemi Collections program;
- **40% increase in the Black category customer base (more than R\$ 1 million in purchases in the year).**



Iguatemi Events

During 4Q22, we held some unprecedented events with the aim of making our malls even more attractive, always aiming to maintain a remarkable experience for our customers.

Pink October and Donation through parking campaigns



Iguatemi annually holds the "Donation Through Parking", an event that allocates all net revenue from the parking lots of our ventures on a specific day to donations that will benefit social actions and entities that fight breast cancer.

Pátio Fashion Day



Pátio Higienópolis held the 4th edition of Pátio Fashion Day. The edition brought together around 160 guests at Casa Higienópolis to watch a special fashion show on 1940s fashion.

Gastronomy Festival



Iguatemi Ribeirão Preto Mall promoted the 6th edition of the Gastronomic Festival. Chefs and restaurants, references in haute cuisine in the region, brought more than 70 choices of dishes, including national and international recipes.

Spring Place



Iguatemi Campinas promoted the 4th edition of Spring Place, in which it promoted a series of activities to celebrate the arrival of the season and the Spring-Summer collection.

SPFW



Fashion week directs the national and international public gaze to the Brazilian runways and, in the 2022 edition of São Paulo Fashion Week (SPFW), **we had the opportunity to host part of the event and eight shows**, which took place between November 16th and 20th.

The **@iguatemi** brand was responsible for all content production, using the **Iguatemi Daily Studio** and connecting the online and offline world, with the Iguatemi profile on Instagram (**@iguatemi**) as the official streaming HUB, responsible for broadcasting the fashion shows.

As a result, we brought more than 2,000 people to the Iguatemi São Paulo mall, generated R\$ 1.6 million in spontaneous media in various channels and were published in 59 articles. In addition to the media revenue generated, the visibility of hosting the event and the flow generated enabled us to boost our sales by activating customers with “see now, buy now” actions, **exclusive discounts and**

promotions offered by tenants during the event, and activations post-show in restaurants, the Lounge ONE and in the stores themselves as part of the celebration.



CHRISTMAS PARADE

Christmas, the biggest date for Brazilian retail, is a **very important time to strengthen relationships with our customers**. In 2022, marking the strong return to face-to-face activities and bringing together thousands of families, everyone was able to celebrate the arrival of this very special time in all the network's units in a delightful way. The event was sponsored by Itaú Personnalité and all the Christmas activations we had.

The Christmas Parades created a special experience for the more than 40,000 customers in attendance and, additionally, generated a **significant increase in traffic** in our malls, and consequent **increase in revenue**, since conversion on this day is always higher than average.



Iguatemi ESG

Committed to the ESG agenda, Iguatemi's goal for the first half of 2023 is to publish its first sustainability report, which will include the company's materiality matrix and which will serve as a parameter for directing our sustainability strategy in the coming years.

Sustainable Iguatemi

Iguatemi has made constant efforts to reduce the environmental impacts of its operations, **developing actions that promote the rational use of natural resources in the company and throughout its production chain**. Throughout 4Q22, we improved our performance on three important sustainability fronts:

- **We joined the Carbon Efficient Index (ICO2 B3)**, created in 2010, with the purpose of being an instrument that encourages discussions on Brazilian climate change. Our membership demonstrates our commitment to transparency regarding emissions and estimates how we are preparing ourselves for a low-carbon economy.
- **We increased the consumption of water from reuse or from wells from 21.4% to 43.0%**. In 4Q22, the **volume of annual sewage treatment was similar to the sewage generated by 51 thousand people in 1 month**, versus 47 thousand people in the last quarter.
- **We increased the amount of waste generated in shopping malls that is destined for composting, recyclable and Refuse-Derived Fuel (RDF) from 51% to 79%**.

For a complete listing of our actions aligned with the sustainability pillar, see **page 36** of our earnings report.

Social Iguatemi

Throughout 4Q22, **Iguatemi supported and developed initiatives aimed at generating a positive social impact** for our organization's various stakeholders. Among these initiatives, we completed some important actions related to diversity that should be highlighted:

- **We launched our Diversity Booklet**, addressing the most relevant themes in diversity, supporting literacy and guidance for all employee(s), partner(s), tenants and consumer(s).
- **We received the Racial Equality Seal granted by the Municipal Secretary of Human Rights and Citizenship of São Paulo**, which is awarded to **companies that include 20% or more Black people in different positions**.
- We held the international "16 Days of Activism against Gender-Based Violence" campaign, which aimed to **make the population aware of the seriousness of the violence against women**.

In healthcare, well-being and engagement of our employees, we work on the Climate, Employer Brand and Iguatemi Health fronts.

Some examples:

- On February 8, 2023, the Company was certified as the **7th best company to work for**, in the Great Place to Work (GPTW) survey in the Retail Category.
- Based on the results of the GPTW survey, we held the "Leaders who inspire" event, **an award that honored the leaders who**, in the last year, received recognition from their team for promoting excellent practices and actively contributing to Iguatemi becoming a better place to work.

GUIDANCE 2023

After some years without disclosing the Guidance, it is back to guide the market's expectations about the company's results.

The year is challenging in several macroeconomic and political aspects, both nationally and internationally. Even so, the resilience the Company has shown in the recession years, 2015 and 2016, and throughout the pandemic and the recovery makes us optimistic about the Company's positioning for the present year and beyond.

In this cycle, the strategic imperatives that will make us achieve the growth of our Guidance are: 1) **optimization of ventures** in the current portfolio, ensuring **improved operating margins**; 2) **efficiency in the company's capital allocation**; 3) development of the surroundings and **profitability of our landbank**, through the sale of a fraction of the land; and 4) **profitability of the Company's digital strategy**.

The robustness of our results, even during the pandemic, demonstrates that Iguatemi is well-positioned in the sector, with a mature and high-quality portfolio. We will continue to invest and strengthen our malls by updating the mix of stores and improving their surroundings, via urban development and commercial and residential launches that bring qualified traffic, in addition to continuing, through our people, to create memorable and differentiated consumption experiences to our customers, who have always been and will be the benchmark in our sector.

Guidance 2023 ⁽¹⁾

Net Revenue Growth— Malls²	13 - 18%
Net Revenue Growth— Retail	3 - 6%
EBITDA Margin— Malls²	78 - 81%
EBITDA Margin— Total³	69 - 72%
Investment (R\$ million)⁴	140 - 180

1) Excluding the straight-line effect.

2) Includes only malls, outlets and commercial towers.

3) Considers results from retail operations.

4) Accrual basis. Includes investments in maintenance, reinvestment, projects and capitalizations. Does not include acquisitions.

Cristina Betts
CEO of Iguatemi S.A.

EARNINGS REPORT



MAIN INDICATORS

The following financial information is presented based on consolidated financial statements and in thousands of Reais, in accordance with Brazilian corporate law and international financial reporting standards (IFRS), through the CPCs issued and approved by the Brazilian Securities and Exchange Commission (CVM), and was prepared to reflect the Company's interest in all Malls and Towers in its portfolio, including consolidating the indirect interest of 6.58% in Shopping Iguatemi Porto Alegre and adjacent Tower (Iguatemi Business) as of January 1, 2020.

Financial Indicators - Managerial	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Gross Revenue (R\$ '000)	351,152	319,752	9.8%	351,152	240,702	45.9%
Net Revenue (R\$ '000))	292,314	315,942	-7.5%	292,314	211,844	38.0%
EBITDA (R\$ '000)	187,567	168,915	11.0%	187,567	192,423	-2.5%
EBITDA margin	64.2%	53.5%	10.7 p,p,	64.2%	90.8%	-26.7 p,p,
Net Income (Loss) (R\$ '000)	93,395	45,027	107.4%	93,395	101,215	-7.7%
Net Margin	32.0%	14.3%	17.7 p,p,	32.0%	34.6%	-2.7 p,p,
FFO (R\$ '000)	133,326	84,862	57.1%	133,326	134,662	-1.0%
FFO Margin	45.6%	26.9%	18.7 p,p,	45.6%	46.1%	-0.5 p,p,
Adjusted EBITDA (R\$ '000) ⁽¹⁾	203,912	150,603	35.4%	203,912	145,285	40.4%
Adjusted EBITDA Margin	69.8%	47.7%	22.1 p,p,	69.8%	49.7%	20.1 p,p,
Adjusted Net Income (R\$ '000) ^{(1) (2)}	122,888	11,854	936.7%	122,888	70,104	75.3%
Adjusted Net Margin	42.0%	3.8%	38.3 p,p,	42.0%	24.0%	18.1 p,p,
Adjusted FFO (R\$ '000) ^{(1) (2)}	162,819	51,689	215.0%	162,819	103,551	57.2%
Adjusted FFO Margin	55.7%	16.4%	39.3 p,p,	55.7%	35.4%	20.3 p,p,

Financial Indicators - Managerial	2022	2021	% Var.	2022	2019	% Var.
Gross Revenue (R\$ '000)	1,242,425	995,679	24.8%	1,242,425	861,430	44.2%
Net Revenue (R\$ '000))	1,028,591	868,792	18.4%	1,028,591	757,741	35.7%
EBITDA (R\$ '000)	667,899	513,116	30.2%	667,899	612,111	9.1%
EBITDA margin	64.9%	59.1%	5.8 p,p,	64.9%	80.8%	-15.9 p,p,
Net Income (Loss) (R\$ '000)	7,570	344,228	-97.8%	7,570	282,711	-97.3%
Net Margin	0.7%	39.6%	-38.9 p,p,	0.7%	96.7%	-96.0 p,p,
FFO (R\$ '000)	166,148	499,611	-66.7%	166,148	410,727	-59.5%
FFO Margin	16.2%	57.5%	-41.3 p,p,	16.2%	140.5%	-124.3 p,p,
Adjusted EBITDA (R\$ '000) ⁽¹⁾	714,109	449,248	59.0%	714,109	551,411	29.5%
Adjusted EBITDA Margin	69.4%	51.7%	17.7 p,p,	69.4%	188.6%	-119.2 p,p,
Adjusted Net Income (R\$ '000) ^{(1) (2)}	263,747	79,989	229.7%	263,747	242,649	8.7%
Adjusted Net Margin	25.6%	9.2%	16.4 p,p,	25.6%	83.0%	-57.4 p,p,
Adjusted FFO (R\$ '000) ^{(1) (2)}	422,325	235,373	79.4%	422,325	370,666	13.9%
Adjusted FFO Margin	41.1%	27.1%	14.0 p,p,	41.1%	126.8%	-85.7 p,p,

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

(2) For 2022 and 2021, 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.

EARNINGS RELEASE

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Operational Indicators	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Total GLA (sqm)	723,480	709,304	2.0%	723,480	709,989	1.9%
Owned GLA (sqm)	488,849	469,358	4.2%	488,849	452,934	7.9%
Average Owned GLA (sqm)	480,796	469,358	2.4%	480,796	452,934	6.2%
Total GLA, Mall (sqm)	669,970	670,295	0.0%	669,970	671,118	-0.2%
Owned Mall GLA (sqm)	448,200	436,248	2.7%	448,200	420,641	6.6%
Total Malls (1)	16	16	0.0%	16	17	-5.9%
Total Sales (R\$ '000)	5,259,167	4,751,747	10.7%	5,259,167	4,250,373	23.7%
Same-Store Sales (SSS)	8.9%	27.5%	-18.6 p,p,	25.5%	5.7%	19.8 p,p,
Same-Area Sales (SAS)	10.7%	30.6%	-19.9 p,p,	23.8%	7.4%	16.4 p,p,
Same-store rents (SSR) ⁽²⁾	22.0%	29.0%	-7.0 p,p,	60.6%	5.2%	55.4 p,p,
Same-area rents (SAR) ⁽³⁾	25.7%	24.3%	1.4 p,p,	45.2%	4.6%	40.6 p,p,
Occupancy Cost (% of sales)	11.8%	11.3%	0.5 p,p,	11.8%	11.0%	0.9 p,p,
Occupancy Rate	92.9%	92.0%	0.9 p,p,	92.9%	94.0%	-1.1 p,p,
Net Delinquency Rate	-3.8%	1.4%	-5.2 p,p,	-3.8%	-0.8%	-3.0 p,p,
Sale/sqm ⁽⁴⁾	7,887	7,089	11.3%	7,887	6,333	24.5%
Rent/sqm ⁽⁵⁾	612	561	9.0%	612	459	33.3%

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

(2) Table number in the accrual view, in 4Q22 versus 4Q19 in the cash view 60.6%.

(3) Table number in the accrual view, in 4Q22 versus 4Q19 in the cash view 45.2%.

(4) Considers total GLA, mall.

(5) Considers total GLA.

Operational Indicators	2022	2021	% Var.	2022	2019	% Var.
Total GLA (sqm)	723,480	709,304	2.0%	723,480	709,989	1.9%
Owned GLA (sqm)	488,849	469,358	4.2%	488,849	452,934	7.9%
Average Owned GLA (sqm)	480,796	469,358	2.4%	480,796	452,934	6.2%
Total GLA, Mall (sqm)	669,970	670,295	0.0%	669,970	671,118	-0.2%
Owned Mall GLA (sqm)	448,200	436,248	2.7%	448,200	420,641	6.6%
Total Malls (1)	16	16	0.0%	16	17	-5.9%
Total Sales (R\$ '000)	16,968,641	12,706,647	33.5%	16,968,641	13,637,467	24.4%
Same-Store Sales (SSS)	30.0%	34.7%	-4.6 p,p,	25.5%	4.8%	20.7 p,p,
Same-Area Sales (SAS)	33.7%	46.1%	-12.4 p,p,	24.4%	6.1%	18.4 p,p,
Same-store rents (SSR)	44.1%	51.7%	-7.6 p,p,	56.4%	7.3%	49.0 p,p,
Same-area rents (SAR)	40.8%	44.8%	-4.0 p,p,	41.6%	5.7%	36.0 p,p,
Occupancy Cost (% of sales)	12.1%	12.6%	-0.5 p,p,	12.1%	11.7%	0.4 p,p,
Occupancy Rate	92.9%	90.8%	2.1 p,p,	92.9%	93.0%	-0.2 p,p,
Net Delinquency Rate	-0.2%	2.4%	-2.6 p,p,	-0.2%	0.8%	-1.0 p,p,
Sale/sqm ⁽²⁾	25,448	18,957	34.2%	25,448	20,321	25.2%
Rent/sqm ⁽³⁾	2,001	1,721	16.3%	2,001	1,480	35.2%

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

(2) Considers total GLA, mall.

(3) Considers total GLA.

EARNINGS RELEASE

4TH QUARTER OF 2022



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IGUATEMI PORTFOLIO

Portfolio	City	Total GCA (sqm) ⁽¹⁾	Total GLA (sqm)	Iguatemi Interest	Iguatemi GLA (sqm)
Iguatemi São Paulo	São Paulo	49,304	49,304	58.58%	28,882
JK Iguatemi	São Paulo	33,556	33,556	100.00%	33,556
Pátio Higienópolis	São Paulo	33,511	33,511	11.54%	3,867
Market Place	São Paulo	26,690	26,690	100.00%	26,690
Iguatemi Alphaville	Barueri	30,981	30,981	78.00%	24,165
Iguatemi Campinas	Campinas	77,530	73,361	70.00%	51,353
Galleria	Campinas	33,167	33,167	100.00%	33,167
Iguatemi Esplanada ⁽²⁾	Sorocaba	64,795	64,795	60.93%	39,481
Iguatemi Esplanada - proprietary area ⁽³⁾	Sorocaba	6,556	3,678	100.00%	3,678
Iguatemi São Carlos	São Carlos	22,066	22,066	50.00%	11,033
Iguatemi Ribeirão Preto	Ribeirão Preto	43,330	43,330	88.00%	38,131
Iguatemi Rio Preto	São José do Rio Preto	43,649	43,649	88.00%	38,411
Southeast Subtotal		465,136	458,089	72.57%	332,416
Iguatemi Porto Alegre ⁽⁴⁾	Porto Alegre	68,394	64,946	42.58%	27,654
Praia de Belas	Porto Alegre	47,833	44,884	57.55%	25,831
South Subtotal		116,227	109,830	48.70%	53,485
Iguatemi Brasília	Brasília	34,657	34,657	64.00%	22,181
Subtotal DF		34,657	34,657	64.00%	22,181
I Fashion Outlet Novo Hamburgo	Novo Hamburgo	20,048	20,048	41.00%	8,220
I Fashion Outlet Santa Catarina	Tijucas	19,811	19,811	54.00%	10,698
Power Center Iguatemi Campinas ⁽⁵⁾	Campinas	27,534	27,534	77.00%	21,201
Subtotal Outlet and Power Center		67,393	67,393	59.53%	40,119
Malls Subtotal		683,414	669,970	66.90%	448,200
Market Place Torre I	São Paulo	15,345	15,345	100.00%	15,345
Market Place Torre II	São Paulo	13,389	13,389	100.00%	13,389
Torre Iguatemi Porto Alegre ⁽⁴⁾	Porto Alegre	10,276	10,276	42.58%	4,376
Torre Sky Galleria	Campinas	14,500	14,500	52.00%	7,540
Towers Subtotal		53,510	53,510	75.97%	40,650
Total		736,924	723,480	67.57%	488,849

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

(2) Consider the Iguatemi Esplanada complex, formed by Esplanada Shopping and Iguatemi Esplanada.

(3) Area owned by Iguatemi on the Esplanada, held through a subsidiary.

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

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

EARNINGS RELEASE

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IGUATEMI
S.A.

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

Portfolio	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Iguatemi São Paulo	101,561	96,117	5.7%	101,561	69,090	47.0%
JK Iguatemi	45,834	43,090	6.4%	45,834	28,999	58.1%
Pátio Higienópolis	41,430	38,191	8.5%	41,430	32,922	25.8%
Market Place	9,747	8,972	8.6%	9,747	9,724	0.2%
Torres Market Place	5,076	5,273	-3.7%	5,076	6,288	-19.3%
Iguatemi Alphaville	13,018	12,677	2.7%	13,018	11,363	14.6%
Iguatemi Campinas	47,886	43,483	10.1%	47,886	37,096	29.1%
Galleria	10,737	9,707	10.6%	10,737	6,567	63.5%
Torre Sky Galleria	2,013	-	-	2,013	-	-
Iguatemi Esplanada ⁽²⁾	26,453	15,302	72.9%	26,453	21,977	20.4%
Iguatemi São Carlos	4,963	4,715	5.3%	4,963	4,100	21.1%
Iguatemi Ribeirão Preto	11,878	10,588	12.2%	11,878	8,530	39.3%
Iguatemi Rio Preto	14,678	13,311	10.3%	14,678	11,145	31.7%
Iguatemi Porto Alegre	56,213	49,610	13.3%	56,213	39,765	41.4%
Torre Iguatemi Porto Alegre	2,547	2,537	0.4%	2,547	2,036	25.1%
Praia de Belas	20,517	18,742	9.5%	20,517	16,916	21.3%
Iguatemi Brasília	18,490	17,013	8.7%	18,490	13,004	42.2%
I Fashion Outlet Novo Hamburgo	6,104	5,665	7.7%	6,104	4,089	49.3%
I Fashion Outlet Santa Catarina	2,458	2,235	10.0%	2,458	1,605	53.2%
Power Center Iguatemi Campinas	1,093	840	30.1%	1,093	794	37.7%
Total	442,696	398,068	11.2%	442,696	326,011	35.8%
Revenue/sqm	611.9	561.2	9.0%	611.9	459.2	33.3%

Portfolio	2022	2021	% Var.	2022	2019	% Var.
Iguatemi São Paulo	324,785	281,946	15.2%	324,785	218,075	48.9%
JK Iguatemi	150,440	119,772	25.6%	150,440	92,476	62.7%
Pátio Higienópolis	132,655	116,276	14.1%	132,655	107,771	23.1%
Market Place	33,322	28,387	17.4%	33,322	30,683	8.6%
Torres Market Place	21,888	22,043	-0.7%	21,888	19,996	9.5%
Iguatemi Alphaville	44,638	38,664	15.5%	44,638	34,808	28.2%
Iguatemi Campinas	154,245	128,395	20.1%	154,245	121,479	27.0%
Galleria	40,206	28,360	41.8%	40,206	22,289	80.4%
Torre Sky Galleria	2,013	-	-	2,013	-	-
Iguatemi Esplanada ⁽²⁾	90,021	78,271	15.0%	90,021	70,706	27.3%
Iguatemi São Carlos	17,164	14,552	17.9%	17,164	13,437	27.7%
Iguatemi Ribeirão Preto	39,796	31,005	28.4%	39,796	27,603	44.2%
Iguatemi Rio Preto	47,572	40,369	17.8%	47,572	35,315	34.7%
Iguatemi Porto Alegre	179,098	146,953	21.9%	179,098	129,031	38.8%
Torre Iguatemi Porto Alegre	10,288	9,772	5.3%	10,288	7,748	32.8%
Praia de Belas	67,252	58,610	14.7%	67,252	55,450	21.3%
Iguatemi Brasília	60,452	51,683	17.0%	60,452	42,993	40.6%
I Fashion Outlet Novo Hamburgo	19,368	15,987	21.2%	19,368	12,778	51.6%
I Fashion Outlet Santa Catarina	8,245	6,507	26.7%	8,245	5,156	59.9%
Power Center Iguatemi Campinas	4,189	3,043	37.6%	4,189	3,195	31.1%
Total	1,447,636	1,220,596	18.6%	1,447,636	1,050,990	37.7%
Revenue/sqm	2,041.9	1,720.8	18.7%	2,041.9	1,480.3	37.9%

EARNINGS RELEASE

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IGUATEMI
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OPERATIONAL PERFORMANCE (Mall at 100%) - PARKING (R\$ '000)

Portfolio	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Iguatemi São Paulo	10,305	9,327	10.5%	10,305	8,783	17.3%
JK Iguatemi	6,935	5,728	21.1%	6,935	6,313	9.9%
Pátio Higienópolis	4,083	3,428	19.1%	4,083	4,933	-17.2%
Market Place	3,961	3,722	6.4%	3,961	5,332	-25.7%
Torres Market Place	-	-	-	-	-	-
Iguatemi Alphaville	4,545	4,482	1.4%	4,545	4,632	-1.9%
Iguatemi Campinas	10,401	9,133	13.9%	10,401	9,826	5.9%
Galleria	2,585	2,332	10.9%	2,585	2,843	-9.1%
Torre Sky Galleria	-	-	-	-	-	-
Iguatemi Esplanada ⁽²⁾	8,306	7,328	13.3%	8,306	6,830	21.6%
Iguatemi São Carlos	1,061	7,328	-85.5%	1,061	1,060	0.1%
Iguatemi Ribeirão Preto	1,934	888	117.7%	1,934	-	-
Iguatemi Rio Preto	1,942	-	-	1,942	-	-
Iguatemi Porto Alegre	8,445	-	-	8,445	8,732	-3.3%
Torre Iguatemi Porto Alegre	-	8,791	-100.0%	-	-	-
Praia de Belas	3,823	3,604	6.1%	3,823	5,283	-27.6%
Iguatemi Brasília	3,311	3,118	6.2%	3,311	3,341	-0.9%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	339	345	-1.6%	339	366	-7.2%
Total	71,977	69,554	3.5%	71,977	68,272	5.4%

Portfolio	2022	2021	% Var.	2022	2019	% Var.
Iguatemi São Paulo	36,043	24,671	46.1%	36,043	30,943	16.5%
JK Iguatemi	24,487	14,420	69.8%	24,487	23,843	2.7%
Pátio Higienópolis	15,907	9,473	67.9%	15,907	16,504	-3.6%
Market Place	14,855	10,363	43.4%	14,855	20,476	-27.5%
Torres Market Place	-	-	-	-	-	-
Iguatemi Alphaville	16,585	11,587	43.1%	16,585	16,446	0.8%
Iguatemi Campinas	34,827	21,749	60.1%	34,827	34,060	2.3%
Galleria	10,547	6,539	61.3%	10,547	10,248	2.9%
Torre Sky Galleria	-	-	-	-	-	-
Iguatemi Esplanada ⁽²⁾	28,268	18,770	50.6%	28,268	22,265	27.0%
Iguatemi São Carlos	3,370	2,210	52.5%	3,370	3,728	-9.6%
Iguatemi Ribeirão Preto	7,041	-	-	7,041	-	-
Iguatemi Rio Preto	6,854	-	-	6,854	-	-
Iguatemi Porto Alegre	29,667	23,641	25.5%	29,667	29,255	1.4%
Torre Iguatemi Porto Alegre	-	-	-	-	-	-
Praia de Belas	14,450	10,010	44.4%	14,450	19,539	-26.0%
Iguatemi Brasília	10,537	7,915	33.1%	10,537	11,230	-6.2%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	1,481	1,033	43.4%	1,481	1,225	20.9%
Total	254,919	162,379	57.0%	254,919	239,761	6.3%

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

(2) Considers the Complex organized by Iguatemi Esplanada and Esplanada Shopping.

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SALES, RENTALS AND PARKING

In 2022, total sales reached a record R\$ 17 billion, with 13 of the 16 ventures growing above 30% over 2021. In the last quarter, portfolio sales totaled R\$ 5.3 billion, an increase of 10.7% over 4Q21 and 23.8% versus 4Q19 (excluding assets sold in 2019), continuing the sequence of highest sales growth in the sector.

Same-Store Sales (SSS)	% GLA	4Q22 x 4Q21			4Q22 x 4Q19		
		Anchors	Other stores	TOTAL	Anchors	Other stores	TOTAL
Food & Beverage	13.7%	-1.2%	14.0%	12.4%	13.8%	22.5%	21.9%
Apparel, Shoes, Leather Goods	32.7%	10.0%	5.7%	6.4%	29.6%	34.9%	33.8%
Household Goods, Bookstores, Stationary, Tech	11.7%	-11.2%	12.4%	8.4%	-6.5%	5.9%	4.0%
Miscellaneous, Health & Beauty, Jewelry	17.0%	8.5%	10.6%	10.4%	17.3%	27.6%	26.8%
Services, Entertainment, Others	24.9%	11.1%	21.4%	14.2%	20.5%	1.3%	13.7%
TOTAL	100.0%	7.3%	9.3%	8.9%	21.6%	26.4%	25.5%

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

In the same-store sales (SSS) performance, we had a growth of 8.9% in the quarter over 4Q21 and 25.5% versus 4Q19. Same-area sales (SAS) grew 10.7% in the quarter versus 4Q21 and 23.8% over 4Q19. Same-area rents (SAR) grew by 25.7% and same-store rents (SSR) increased by 22.0% when compared to the same period in 2021.

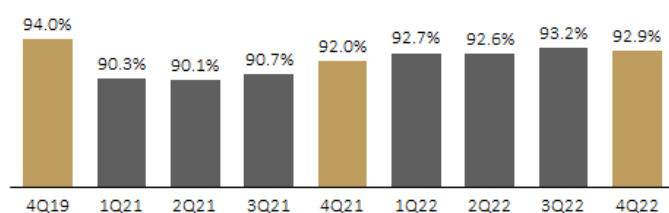
Rental Revenue of Assets at 100% reached R\$ 440.7 million in 4Q22, 35.2% higher compared to 4Q19, and Parking Revenue reached R\$ 71.9 million in the quarter, growing 5.4% versus 4Q19.

OCCUPANCY RATE AND COST

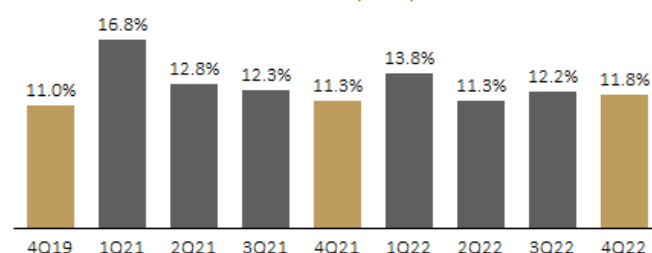
Iguatemi ended the year with an average occupancy cost of 11.8% in 4Q22, 0.8 p.p. above the same period in 2019, highlighting two important aspects: 1) the storekeeper remains financially healthy even after withdrawing discounts and raising rents above inflation; and 2) the ability to re-price rents in the company's maturing assets, such as the JK Iguatemi, which completed 10 years in 2022.

In addition, we increased the average occupancy rate of our portfolio to 92.9%, 0.9 p.p. above 4Q21. It is important to emphasize that the closing of vacant areas has been made respecting the commercial table of each asset, always aiming at positive leasing spreads.

Occupancy rate



Occupancy cost



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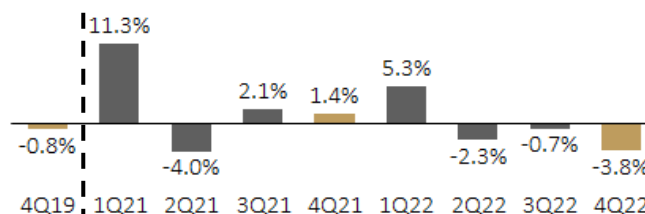
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DELINQUENCY

We ended the quarter with a negative net delinquency of 3.8%, 3.1 p.p. below that registered in 3Q22 and 5.2 p.p. below the result obtained in 4Q21, and -0.2% in 2022. This result shows the company's ability to collect current and past rents, as well as the storekeeper's ability to pay its debts due to the increase of sales.



CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Gross Revenue	351,152	319,752	9.8%	351,152	240,702	45.9%
Taxes and discounts	-46,183	-63,418	-27.2%	-46,183	-28,858	60.0%
Straight-line effect ⁽¹⁾	-12,655	59,608	-121.2%	-12,655	0	-
Net Revenue	292,314	315,942	-7.5%	292,314	211,844	38.0%
Costs and Expenses	-121,879	-120,856	0.8%	-121,879	-70,880	72.0%
Other Operational Revenue (Exp.) ⁽¹⁾	19,226	-26,421	-172.8%	19,226	51,162	-62.4%
Equity Gain (Loss) in Subsidiaries	-2,094	250	-937.6%	-2,094	297	-805.1%
EBITDA	187,567	168,915	11.0%	187,567	192,423	-2.5%
<i>EBITDA margin</i>	<i>64.2%</i>	<i>53.5%</i>	<i>10.7 p,p,</i>	<i>64.2%</i>	<i>90.8%</i>	<i>-26.7 p,p,</i>
Depreciation and Amortization	-39,931	-39,835	0.2%	-39,931	-33,447	19.4%
EBIT	147,636	129,081	14.4%	147,636	158,975	-7.1%
<i>EBIT Margin</i>	<i>50.5%</i>	<i>40.9%</i>	<i>9.7 p,p,</i>	<i>50.5%</i>	<i>75.0%</i>	<i>-24.5 p,p,</i>
Financial Revenue	35,306	29,215	20.8%	35,306	7,860	349.2%
Financial Expenses	-119,011	-78,368	51.9%	-119,011	-31,420	278.8%
Fair value of capital instrument	-11,154	32,803	-134.0%	-11,154	-	-
Income Tax & Social Contribution	42,043	-66,474	-163.2%	42,043	-33,039	-227.3%
Minority interest	-1,425	-1,229	15.9%	-1,425	-1,161	22.7%
Net Income (Loss)	93,395	45,027	107.4%	93,395	101,215	-7.7%
<i>Net Margin</i>	<i>32.0%</i>	<i>14.3%</i>	<i>17.7 p,p,</i>	<i>32.0%</i>	<i>47.8%</i>	<i>-15.8 p,p,</i>
FFO	133,326	84,862	57.1%	133,326	134,662	-1.0%
<i>FFO Margin</i>	<i>45.6%</i>	<i>26.9%</i>	<i>18.8 p,p,</i>	<i>45.6%</i>	<i>63.6%</i>	<i>-18.0 p,p,</i>
Adjusted EBITDA ⁽²⁾	203,912	150,603	35.4%	203,912	145,285	40.4%
<i>Adjusted EBITDA margin</i>	<i>69.8%</i>	<i>47.7%</i>	<i>22.1 p,p,</i>	<i>69.8%</i>	<i>68.6%</i>	<i>1.2 p,p,</i>
Adjusted Net Income (R\$ '000) ^{(2) (3)}	122,888	11,854	936.7%	122,888	70,104	75.3%
<i>Adjusted Net Margin</i>	<i>42.0%</i>	<i>3.8%</i>	<i>38.3 p,p,</i>	<i>42.0%</i>	<i>33.1%</i>	<i>8.9 p,p,</i>
Adjusted FFO (R\$ '000) ^{(2) (3)}	162,819	51,689	215.0%	162,819	103,551	57.2%
<i>Adjusted FFO Margin</i>	<i>55.7%</i>	<i>16.4%</i>	<i>39.3 p,p,</i>	<i>55.7%</i>	<i>48.9%</i>	<i>6.8 p,p,</i>

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Consolidated P&L - Managerial (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Gross Revenue	1,242,425	995,679	24.8%	1,242,425	861,430	44.2%
Taxes and discounts	-173,207	-235,479	-26.4%	-173,207	-103,689	67.0%
Straight-line effect ⁽¹⁾	-40,627	108,593	-137.4%	-40,627	0	-
Net Revenue	1,028,591	868,792	18.4%	1,028,591	757,741	35.7%
Costs and Expenses	-403,320	-358,758	12.4%	-403,320	-247,348	63.1%
Other Operational Revenue (Exp.) ⁽¹⁾	43,847	2,105	1982.6%	43,847	100,533	-56.4%
Equity Gain (Loss) in Subsidiaries	-1,219	976	-224.9%	-1,219	1,185	-202.9%
EBITDA	667,899	513,116	30.2%	667,899	612,111	9.1%
<i>EBITDA margin</i>	<i>64.9%</i>	<i>59.1%</i>	<i>5.9 p,p,</i>	<i>64.9%</i>	<i>80.8%</i>	<i>-15.8 p,p,</i>
Depreciation and Amortization	-158,578	-155,383	2.1%	-158,578	-128,016	23.9%
EBIT	509,321	357,733	42.4%	509,321	484,095	5.2%
<i>EBIT Margin</i>	<i>49.5%</i>	<i>41.2%</i>	<i>8.3 p,p,</i>	<i>49.5%</i>	<i>63.9%</i>	<i>-14.4 p,p,</i>
Financial Revenue	162,349	120,287	35.0%	162,349	34,766	367.0%
Financial Expenses	-478,034	-265,717	79.9%	-478,034	-145,831	227.8%
Fair value of capital instrument	-323,091	326,012	-199.1%	-323,091	-	-
Income Tax & Social Contribution	142,277	-192,111	-174.1%	142,277	-86,146	-265.2%
Minority interest	-5,252	-1,976	165.8%	-5,252	-4,172	25.9%
Net Income (Loss)	7,570	344,228	-97.8%	7,570	282,711	-97.3%
<i>Net Margin</i>	<i>0.7%</i>	<i>39.6%</i>	<i>-38.9 p,p,</i>	<i>0.7%</i>	<i>37.3%</i>	<i>-36.6 p,p,</i>
FFO	166,148	499,611	-66.7%	166,148	410,727	-59.5%
<i>FFO Margin</i>	<i>16.2%</i>	<i>57.5%</i>	<i>-41.4 p,p,</i>	<i>16.2%</i>	<i>54.2%</i>	<i>-38.1 p,p,</i>
Adjusted EBITDA ⁽²⁾	714,109	449,248	59.0%	714,109	551,411	29.5%
<i>Adjusted EBITDA margin</i>	<i>69.4%</i>	<i>51.7%</i>	<i>17.7 p,p,</i>	<i>69.4%</i>	<i>72.8%</i>	<i>-3.3 p,p,</i>
Adjusted Net Income (R\$ '000) ^{(2) (3)}	263,747	79,989	229.7%	263,747	242,649	8.7%
<i>Adjusted Net Margin</i>	<i>25.6%</i>	<i>9.2%</i>	<i>16.4 p,p,</i>	<i>25.6%</i>	<i>32.0%</i>	<i>-6.4 p,p,</i>
Adjusted FFO (R\$ '000) ^{(2) (3)}	422,325	235,373	79.4%	422,325	370,666	13.9%
<i>Adjusted FFO Margin</i>	<i>41.1%</i>	<i>27.1%</i>	<i>14.0 p,p,</i>	<i>41.1%</i>	<i>48.9%</i>	<i>-7.9 p,p,</i>

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

(2) For 2019 EBITDA, Net income and adjusted FFO excluding recognition of the sale of Iguatemi Caxias (3Q19) Iguatemi Florianopolis (4Q19).

(3) For 2022 and 2021, 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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STRAIGHT-LINE EFFECT ON THE DISCOUNTS AND OUTLET RESALES

P&L - Conciliation between managerial accounting with and without straight-line effect, Infracommerce and SWAP	4Q22 with straight-line effect, Infracommerce and SWAP	4Q22 without straight-line effect, Infracommerce and SWAP	4Q21 with straight-line effect, Infracommerce and SWAP	4Q21 without straight-line effect, Infracommerce and SWAP	4Q19 acknowledging the sale of Iguatemi Florianópolis	4Q19 excluding recognition of the sale of Iguatemi Florianópolis
Gross Revenue	351.152	351.152	319.752	319.752	240.702	240.702
Taxes and discounts	-46.183	-47.069	-63.418	-59.245	-28.858	-28.858
Straight-line effect ⁽¹⁾	-12.655	0	59.608	0	0	0
Net Revenue	292.314	304.083	315.942	260.507	211.844	211.844
Costs and Expenses	-121.879	-121.879	-120.856	-120.856	-70.880	-70.880
Other Operational Revenue (Exp.) ⁽¹⁾	19.226	21.400	-26.421	10.702	51.162	4.024
Equity Gain (Loss) in Subsidiaries	-2.094	308	250	250	297	297
EBITDA	187.567	203.912	168.915	150.603	192.423	145.285
<i>EBITDA Margin</i>	<i>64,2%</i>	<i>67,1%</i>	<i>53,5%</i>	<i>57,8%</i>	<i>90,8%</i>	<i>68,6%</i>
Depreciation and amortization	-39.931	-39.931	-39.835	-39.835	-33.447	-33.447
EBIT	147.636	163.981	129.081	110.768	158.975	111.837
<i>EBIT Margin</i>	<i>50,5%</i>	<i>53,9%</i>	<i>40,9%</i>	<i>42,5%</i>	<i>75,0%</i>	<i>52,8%</i>
Financial Revenue	35.306	50.264	29.215	33.068	7.860	7.860
Financial Expenses	-119.011	-119.011	-78.368	-78.368	-31.420	-31.420
Fair value of capital instrument	-11.154	0	32.803	0	0	0
Income Tax & Social Contribution	42.043	29.079	-66.474	-52.385	-33.039	-17.012
Minority interest	-1.425	-1.425	-1.229	-1.229	-1.161	-1.161
Net Income	93.395	122.888	45.027	11.854	101.215	70.104
<i>Net Margin</i>	<i>32,0%</i>	<i>40,4%</i>	<i>14,3%</i>	<i>4,6%</i>	<i>47,8%</i>	<i>33,1%</i>
FFO	133.326	162.819	84.862	51.689	134.662	103.551
<i>FFO Margin</i>	<i>45,6%</i>	<i>53,5%</i>	<i>26,9%</i>	<i>19,8%</i>	<i>63,6%</i>	<i>48,9%</i>

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

MALLS ECONOMIC AND FINANCIAL PERFORMANCE ⁽¹⁾

Malls P&L – Managerial (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Gross Revenue	305,060	274,903	11.0%	305,060	227,921	33.8%
Taxes and discounts	-36,864	-48,037	-23.3%	-36,864	-25,771	43.0%
Net Revenue	268,196	226,866	18.2%	268,196	202,150	32.7%
Costs and Expenses	-76,930	-78,602	-2.1%	-76,930	-57,455	33.9%
Other Operational Revenue (Exp.)	25,904	10,809	139.7%	25,904	4,918	426.7%
Equity Gain (Loss) in Subsidiaries	308	250	23.2%	308	297	3.7%
EBITDA	217,478	159,323	36.5%	217,478	149,910	45.1%
<i>EBITDA margin</i>	<i>81.1%</i>	<i>70.2%</i>	<i>10.9 p,p,</i>	<i>81.1%</i>	<i>74.2%</i>	<i>6.9 p,p,</i>

Malls P&L – Managerial (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Gross Revenue	1,102,416	893,348	23.4%	1,102,416	828,122	33.1%
Taxes and discounts	-143,744	-202,352	-29.0%	-143,744	-95,696	50.2%
Net Revenue	958,672	690,996	38.7%	958,672	732,426	30.9%
Costs and Expenses	-256,319	-247,693	3.5%	-256,319	-216,740	18.3%
Other Operational Revenue (Exp.)	53,973	38,656	39.6%	53,973	40,845	32.1%
Equity Gain (Loss) in Subsidiaries	1,183	976	21.2%	1,183	1,185	-0.2%
EBITDA	757,509	482,936	56.9%	757,509	557,716	35.8%
<i>EBITDA margin</i>	<i>79.0%</i>	<i>69.9%</i>	<i>9.1 p,p,</i>	<i>79.0%</i>	<i>76.1%</i>	<i>2.9 p,p,</i>

(1) Includes Malls, Towers and Outlets in Iguatemi's share and excludes straight-line effects.

MALLS GROSS REVENUE

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Gross revenue from malls was R\$ 1.1 billion in 2022, 33.1% above 2019. In the quarter, gross revenue reached R\$ 305.1 million, an increase of 33.8% compared to the same period of 2019.

Gross Revenue - Malls (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Rent	235,988	212,785	10.9%	235,988	163,525	44.3%
Management Fee	17,507	15,226	15.0%	17,507	14,550	20.3%
Parking	48,398	40,852	18.5%	48,398	43,518	11.2%
Other Malls	3,167	6,040	-47.6%	3,167	6,328	-50.0%
Total	305,060	274,903	11.0%	305,060	227,921	33.8%

Gross Revenue - Malls (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Rent	858,244	717,664	19.6%	858,244	598,503	43.4%
Management Fee	60,858	48,394	25.8%	60,858	52,721	15.4%
Parking	170,372	106,249	60.4%	170,372	156,222	9.1%
Other Malls	12,942	21,041	-38.5%	12,942	20,676	-37.4%
Total	1,102,416	893,348	23.4%	1,102,416	828,122	33.1%

Rental revenue, comprising the minimum rent, overage and temporary leases, grew by 44.3% compared to 4Q19, accounting for 77.4% of gross revenue from malls.

Rental Revenue - Malls (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Minimum Rent	195,193	170,711	14.3%	195,193	131,749	48.2%
Overage	16,809	22,510	-25.3%	16,809	13,251	26.9%
Temporary Rentals	23,986	19,564	22.6%	23,986	18,525	29.5%
Total	235,988	212,785	10.9%	235,988	163,525	44.3%

Rental Revenue - Malls (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Minimum Rent	729,800	614,008	18.9%	729,800	502,614	45.2%
Overage	54,343	55,702	-2.4%	54,343	39,379	38.0%
Temporary Rentals	74,101	47,954	54.5%	74,101	56,510	31.1%
Total	858,244	717,664	19.6%	858,244	598,503	43.4%

This growth in Rental Revenue compared to 4Q19 is mainly explained by:

- Minimum rent: increase of 48.2%, with the positive effect of the automatic adjustments of rental contract adjustment by inflation.
- Overage: increase of 26.9% due to the increase in sales in the Services, Entertainment, Others, Food and International Fashion segments.
- Temporary Rentals: 29.5% increase due to increased demand for media properties and temporary operations over the Christmas period.

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The Management Fee increased by 20.3% compared to 4Q19, in line with the growth in the ventures' operational results.

Parking Revenue reached R\$ 48.4 million, 11.2% above 4Q19, where this increase was due to the fees increase, in addition to the beginning of parking lots collection at the Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls in early 2022.

MALLS' COSTS AND EXPENSES

Costs and Expenses - Malls (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Rental and Service Costs	40,369	35,188	14.7%	40,369	30,731	31.4%
Personnel	10,275	5,967	72.2%	10,275	6,918	48.5%
Third-party services	2,803	4,251	-34.1%	2,803	4,548	-38.4%
Promotion fund	947	741	27.8%	947	623	52.0%
Parking	11,847	9,795	20.9%	11,847	8,803	34.6%
Other	14,497	14,434	0.4%	14,497	9,839	47.3%
Expenses	36,561	43,414	-15.8%	36,561	26,723	36.8%
Personnel	21,299	15,085	41.2%	21,299	15,183	40.3%
Share-based compensation	3,391	5,748	-41.0%	3,391	1,620	109.3%
Third-party services	8,246	17,374	-52.5%	8,246	4,844	70.2%
Other	3,625	5,207	-30.4%	3,625	5,077	-28.6%
Subtotal	76,930	78,602	-2.1%	76,930	57,454	33.9%
Depreciation and Amortization	39,931	39,835	0.2%	39,931	33,447	19.4%
Total	116,861	118,437	-1.3%	116,861	90,902	28.6%

Costs and Expenses - Malls (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Rental and Service Costs	141,900	129,988	9.2%	141,900	117,785	20.5%
Personnel	32,782	23,303	40.7%	32,782	26,933	21.7%
Third-party services	9,530	10,444	-8.8%	9,530	11,255	-15.3%
Promotion fund	2,956	2,194	34.7%	2,956	2,084	41.8%
Parking	44,495	31,950	39.3%	44,495	33,640	32.3%
Other	52,137	62,097	-16.0%	52,137	43,873	18.8%
Expenses	114,419	117,705	-2.8%	114,419	98,954	15.6%
Personnel	63,854	52,359	22.0%	63,854	58,811	8.6%
Share-based compensation	13,563	12,156	11.6%	13,563	6,480	109.3%
Third-party services	23,279	36,233	-35.8%	23,279	14,196	64.0%
Other	13,723	16,958	-19.1%	13,723	19,467	-29.5%
Subtotal	256,319	247,693	3.5%	256,319	216,739	18.3%
Depreciation and Amortization	158,578	155,383	2.1%	158,578	128,016	23.9%
Total	414,897	403,076	2.9%	414,897	344,755	20.3%

In 2022, rental and service costs totaled R\$ 141.9 million, an increase of 9.2% versus 2021 (+20.5% vs 2019), while expenses totaled R\$ 114.4 million, a decrease of 2.8% vs. 2021 (+15.6% vs. 2019).

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In 4Q22, the 14.7% increase (+31.4% vs 4Q19) in Rental and Service Costs is due to the increase in personnel costs due to the reinforcement made in the Commercial area, with the creation of new management, the insourcing of commercial brokers and the hiring of trainees, and the increase in parking costs, due to the start of charging for parking at the Iguatemi Rio Preto and Iguatemi Ribeirão Preto malls.

Expenses for the year were down by 2.8% compared to the previous year (+15.6% vs. 2019), reaching R\$ 114.4 million. In the quarter, expenses totaled R\$ 36.5 million, with a decrease of 15.8% compared to 4Q21 and an increase of 36.8% versus 4Q19, both variations in the expenses line are explained by the growth in the personnel line, which were impacted by: 1) the annual collective bargaining agreement; 2) the creation of new areas dedicated to compliance with Risk, Compliance and ESG policies; 3) the supplementary provision related to the profit sharing and; 4) the creation of the company's statutory committees in view of the new governance approved with the restructuring at the end of 2021; which were offset by the reduction in the cost of third-party services.

OTHER MALLS' OPERATING REVENUES (EXPENSES)

Other Operating Revenue and Expenses amount to R\$ 53.9 million in the year, +39.6% versus 2021 (+32.1% versus 2019). In the quarter, they amount to R\$ 25.9 million, and refer to the sale of an ideal fraction of the land at Iguatemi Ribeirão Preto and Iguatemi Esplanada for the construction of ventures and outlet resale.

Other Op. Rev. (Exp.) - Malls (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Property Development	23,439	6,995	235.1%	23,439	0	0.0%
Key money	7,395	5,330	38.7%	7,395	6,636	11.4%
Other	-4,930	-1,516	225.2%	-4,930	-1,718	187.0%
Others Operating Revenues (Expenses)	25,904	10,809	139.7%	25,904	4,918	426.7%

Other Op. Rev. (Exp.) - Malls (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Property Development	23,439	26,860	-12.7%	23,439	20,116	16.5%
Key money	23,759	26,442	-10.1%	23,759	25,240	-5.9%
Other	6,775	-14,646	-146.3%	6,775	-4,511	-250.2%
Others Operating Revenues (Expenses)	53,973	38,656	39.6%	53,973	40,845	32.1%

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RETAIL RESULT (I-Retail and Iguatemi 365)

RETAIL P&L (I-Retail and Iguatemi 365)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Gross Revenue	46,092	44,849	2.8%	46,092	12,781	260.6%
Taxes and discounts	-10,205	-11,208	-8.9%	-10,205	-3,087	230.6%
Net Revenue	35,887	33,641	6.7%	35,887	9,694	270.2%
Costs and expenses	-44,949	-42,254	6.4%	-44,949	-13,425	234.8%
Other Operational Revenue (Exp.)	-4,504	-107	4104.8%	-4,504	-894	403.6%
EBITDA	-13,566	-8,720	55.6%	-13,566	-4,626	193.3%
<i>EBITDA margin</i>	<i>-37.8%</i>	<i>-25.9%</i>	<i>-11.9 p,p,</i>	<i>-37.8%</i>	<i>-47.7%</i>	<i>9.9 p,p,</i>

RETAIL P&L (I-Retail and Iguatemi 365)	2022	2021	% Var.	2022	2019	% Var.
Gross Revenue	140,009	102,330	36.8%	140,009	33,308	320.3%
Taxes and discounts	-32,307	-25,526	26.6%	-32,307	-7,993	304.2%
Net Revenue	107,702	76,804	40.2%	107,702	25,315	325.5%
Costs and expenses	-147,001	-111,065	32.4%	-147,001	-30,608	380.3%
Other Operational Revenue (Exp.)	-4,101	572	-816.4%	-4,101	-1,012	305.2%
EBITDA	-43,400	-33,688	28.8%	-43,400	-6,306	588.3%
<i>EBITDA margin</i>	<i>-40.3%</i>	<i>-43.9%</i>	<i>3.6 p,p,</i>	<i>-40.3%</i>	<i>-24.9%</i>	<i>-15.4 p,p,</i>

In 4Q22, their gross revenue totaled R\$ 46.1 million in the quarter, an increase of 2.8% versus 4Q21 and 260.6% over 4Q19. Net revenue reached R\$ 35.9 million, representing an increase of 6.7% over 4Q21 and 270.2% over the same period of 2019. This growth in revenues is related to the growth of i-Retail stores (e.g. Missoni and Birkenstock) and the operational improvement of Iguatemi 365, which had a 99% growth in GVM vs. 4Q21, 50% increase in fashion SKUs, which represents 85% of the platform's GVM, and 16% traffic growth.

Costs and expenses increased by 6.4% over 4Q21 and 234.8% over 4Q19, even so, the two operations managed to grow more in net revenue than in costs. It is worth mentioning that in 4Q22 we recognized the provision for the end of collection inventory at i-Retail stores, impacting the EBITDA of operations by more than R\$ 4 million.

FINANCIAL RESULT

Iguatemi's Net Financial Result in 2022 was negative R\$ 315.7 million (+117.1% vs 2021 and +184.2% vs 2019). In the quarter, it was a negative R\$ 83.7 million, 255.3% above the amount showed in 4Q19, due to the increase in the CDI rate in the period.

Financial Revenues ended the quarter at R\$ 28.5 million, consisting of R\$ 53.8 million in income, which was impacted by the negative result of R\$ 15 million from the SWAP operation and R\$ 10.4 million from other.

In Financial Expenses, the result for 4Q22 was negative R\$ 122.2 million, a growth of 55.7% vs. the 4Q21 (+262.6% vs. 4Q19), due to the increase in the CDI rate in the period.

EARNINGS RELEASE

4TH QUARTER OF 2022



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Net Financial Revenues (Expenses) - Managerial (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Financial Revenues	28,468	22,905	24.3%	28,468	7,378	285.8%
Earnings from investments	53,800	33,405	61.1%	53,800	10,484	413.2%
Result from SWAP operation	-14,958	-3,853	288.2%	-14,958	-	-
Other	-10,374	-6,648	56.1%	-10,374	-3,106	234.0%
Financial Expenses	-112,173	-72,057	55.7%	-112,173	-30,938	262.6%
Interest expenses	-112,173	-72,057	55.7%	-112,173	-30,938	262.6%
Net Financial Revenues and Expenses	-83,705	-49,153	70.3%	-83,705	-23,560	255.3%

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Financial Revenues	139,758	60,571	130.7%	139,758	32,685	327.6%
Earnings from investments	168,148	131,872	27.5%	168,148	42,868	292.2%
Result from SWAP operation	-8,673	-2,520	244.2%	-8,673	0	-
Other	-19,717	-68,781	-71.3%	-19,717	-10,183	93.6%
Financial Expenses	-455,443	-206,001	121.1%	-455,443	-143,750	216.8%
Interest expenses	-435,244	-198,387	119.4%	-435,244	-143,750	202.8%
Expenses with court settlement	-20,199	-7,614	165.3%	-20,199	-	-
Net Financial Revenues and Expenses	-315,685	-145,430	117.1%	-315,685	-111,065	184.2%

RESULTS FROM CAPITAL INSTRUMENTS

On 09/30, Infracommerce's interest held through the Navigator financial instrument was classified as a permanent investment and, as a result, did not significantly impact this segment. The R\$ 11.2 million negative result still refers to the position in a financial instrument not classified as equity.

Results from Capital Instruments - Managerial (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Fair value of capital instrument	-11,154	32,803	-134.0%	-11,154	-	-
Capital Instrument Results	-11,154	32,803	-134.0%	-11,154	0	0.0%

Results from Capital Instruments - Managerial (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Fair value of capital instrument	-323,091	326,012	-199.1%	-323,091	-	-
Capital Instrument Results	-323,091	326,012	-199.1%	-323,091	0	0.0%

INCOME TAX AND SOCIAL CONTRIBUTION TAX (CURRENT AND DEFERRED)

Due to the improvement in our venture results for 2022, together with the purchase of a 36% stake in shopping JK, the Company revised its expectation of realizing future taxable profits and reassessed its corporate structure in order to seek greater tax efficiency.

EARNINGS RELEASE

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The activation of these tax losses had a positive effect on the effective rates for 4Q22 by 30.5% and 2.9% for the 2022 fiscal year (excluding the effects of linearization and investment in Infracommerce).

NET INCOME AND FFO

For the year, excluding straight-line effects, the result of the share repurchase operation through SWAP, non-recurring expense related to the court settlement of the Company's main contingency and the Infracommerce's share price variation, adjusted Net Income of R\$ 263.7 million, 8.7% below 2019 and FFO reached R\$ 422.3 million, 13.9% above 2019.

In 4Q22, adjusted net income is R\$ 122.9 million in 4Q22, a growth of 75.3% over 4Q19. FFO reached R\$ 162.8 million in 4Q22, with a growth of 57.2% versus 4Q19.

Net Income and FFO	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Net Income (Loss)	93,395	45,027	107.4%	93,395	101,215	-7.7%
<i>Net Margin</i>	<i>32.0%</i>	<i>14.3%</i>	<i>17.7 p,p,</i>	<i>32.0%</i>	<i>47.8%</i>	<i>-15.8 p,p,</i>
FFO	133,326	84,862	57.1%	133,326	134,662	-1.0%
<i>FFO Margin</i>	<i>45.6%</i>	<i>26.9%</i>	<i>18.8 p,p,</i>	<i>45.6%</i>	<i>63.6%</i>	<i>-18.0 p,p,</i>
Adjusted Net Income (R\$ '000) ^{(1) (2)}	122,888	11,854	936.7%	122,888	70,104	75.3%
<i>Adjusted Net Margin</i>	<i>42.0%</i>	<i>3.8%</i>	<i>38.3 p,p,</i>	<i>42.0%</i>	<i>33.1%</i>	<i>8.9 p,p,</i>
Adjusted FFO (R\$ '000) ^{(1) (2)}	162,819	51,689	215.0%	162,819	103,551	57.2%
<i>Adjusted FFO Margin</i>	<i>55.7%</i>	<i>16.4%</i>	<i>39.3 p,p,</i>	<i>55.7%</i>	<i>48.9%</i>	<i>6.8 p,p,</i>

Net Income and FFO	2022	2021	% Var.	2022	2019	% Var.
Net Income (Loss)	7,570	344,228	-97.8%	7,570	282,711	-97.3%
<i>Net Margin</i>	<i>0.7%</i>	<i>39.6%</i>	<i>-38.9 p,p,</i>	<i>0.7%</i>	<i>37.3%</i>	<i>-36.6 p,p,</i>
FFO	166,148	499,611	-66.7%	166,148	410,727	-59.5%
<i>FFO Margin</i>	<i>16.2%</i>	<i>57.5%</i>	<i>-41.4 p,p,</i>	<i>16.2%</i>	<i>54.2%</i>	<i>-38.1 p,p,</i>
Adjusted Net Income (R\$ '000) ^{(1) (2)}	263,747	79,989	229.7%	263,747	242,649	8.7%
<i>Adjusted Net Margin</i>	<i>25.6%</i>	<i>9.2%</i>	<i>16.4 p,p,</i>	<i>25.6%</i>	<i>32.0%</i>	<i>-6.4 p,p,</i>
Adjusted FFO (R\$ '000) ^{(1) (2)}	422,325	235,373	79.4%	422,325	370,666	13.9%
<i>Adjusted FFO Margin</i>	<i>41.1%</i>	<i>27.1%</i>	<i>14.0 p,p,</i>	<i>41.1%</i>	<i>48.9%</i>	<i>-7.9 p,p,</i>

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

(2) For 2022 and 2021, 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.

CONSOLIDATED EBITDA

For 2022, EBITDA was R\$ 667.9, which is 21.1% above 2019 EBITDA, with an EBITDA margin of 64.9%. EBITDA for the quarter reached R\$ 187.6 million, which is 29.1% above 4Q19 EBITDA, with an EBITDA Margin of 64.2%. The drop in the EBITDA margin is, in part, attributed to the growth of the i-Retail and Iguatemi 365 operations, which have lower margins.

EARNINGS RELEASE

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Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	4Q22	4Q21	% Var.	4Q22	4Q19	% Var.
Net Income (Loss)	93,395	45,027	107.4%	93,395	101,215	-7.7%
(+) IR / CS	-42,043	66,474	-163.2%	-42,043	33,039	-227.3%
(+) Minority interest	1,425	1,229	15.9%	1,425	1,161	22.7%
(+) Fair value of capital instrument	11,154	-32,803	-134.0%	11,154	0	0.0%
(+) Financial Expenses	119,011	78,368	51.9%	119,011	31,420	278.8%
(-) Financial Revenues	-35,306	-29,215	20.8%	-35,306	-7,860	349.2%
EBIT	147,636	129,081	14.4%	147,636	158,975	-7.1%
(+) Depreciation and Amortization	39,931	39,835	0.2%	39,931	33,447	19.4%
Adjusted EBITDA ⁽¹⁾	203,912	150,603	35.4%	187,567	145,285	29.1%
<i>Adjusted EBITDA margin</i>	<i>64.2%</i>	<i>53.5%</i>	<i>10.7 p,p,</i>	<i>64.2%</i>	<i>68.6%</i>	<i>-4.4 p,p,</i>
EBITDA	187,567	168,915	11.0%	187,567	192,423	-2.5%
Net Revenue	292,314	315,942	-7.5%	292,314	211,844	38.0%
EBITDA Margin	64.2%	53.5%	10.7 p,p,	64.2%	90.8%	-26.7 p,p,

Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	2022	2021	% Var.	2022	2019	% Var.
Net Income (Loss)	7,570	344,228	-97.8%	7,570	282,711	-97.3%
(+) IR / CS	-142,277	192,111	-174.1%	-142,277	86,146	-265.2%
(+) Minority interest	5,252	1,976	165.8%	5,252	4,172	25.9%
(+) Fair value of capital instrument	323,091	-326,012	-199.1%	323,091	-	-
(+) Financial Expenses	478,034	265,717	79.9%	478,034	145,831	227.8%
(-) Financial Revenues	-162,349	-120,287	35.0%	-162,349	-34,766	367.0%
EBIT	509,321	357,733	42.4%	509,321	484,095	5.2%
(+) Depreciation and Amortization	158,578	155,383	2.1%	158,578	128,016	23.9%
Adjusted EBITDA ⁽¹⁾	714,109	449,248	59.0%	667,899	551,411	21.1%
<i>Adjusted EBITDA margin</i>	<i>64.9%</i>	<i>59.1%</i>	<i>5.9 p,p,</i>	<i>64.9%</i>	<i>72.8%</i>	<i>-7.8 p,p,</i>
EBITDA	667,899	513,116	30.2%	667,899	612,111	9.1%
Net Revenue	1,028,591	868,792	18.4%	1,028,591	757,741	35.7%
EBITDA Margin	64.9%	59.1%	5.9 p,p,	64.9%	80.8%	-15.8 p,p,

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

DEBT

Iguatemi S.A. ended the quarter with a decrease in its total debt of 4.3%, with the advanced payment of some more expensive financing inherited by the corporate merger.

As mentioned during the follow-on process, the Company, as a way of managing its debt, issued a real estate loan which, together with a swap, has a final cost of 99.5% of the CDI rate.

At the end of the year, the disbursement of the purchase of JK Iguatemi had not yet been made.

EARNINGS RELEASE

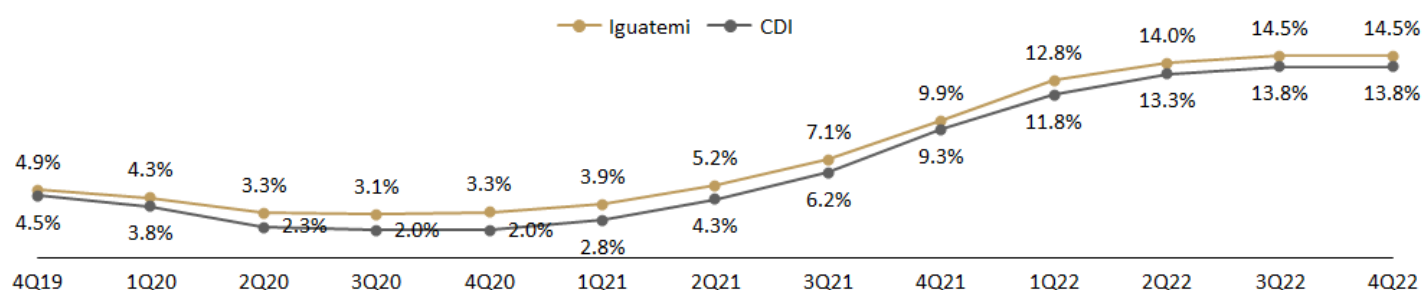
4TH QUARTER OF 2022



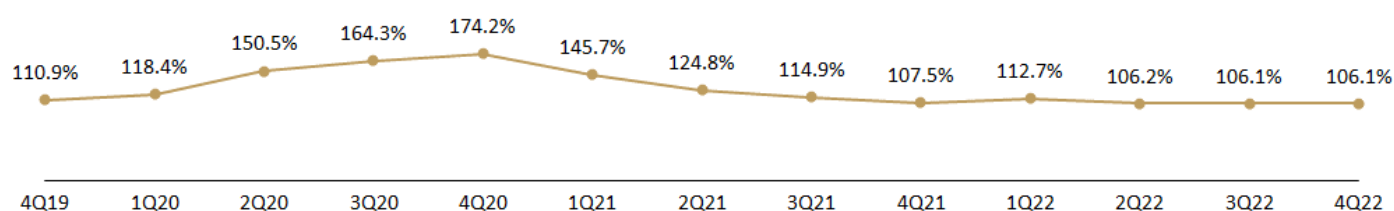
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Consolidated Figures (R\$ '000)	IGTI		
	12/31/2022	09/30/2022	% Var.
Total Debt	3,100,412	3,240,725	-4.3%
Cash and cash equivalents	1,906,816	2,069,337	-7.9%
Net Debt	1,193,596	1,171,388	1.9%
EBITDA (LTM)	667,899	639,023	4.5%
Net Debt/EBITDA	1.79x	1.83x	-0.05
Cost of Debt (% CDI rate)	106.1%	106.1%	0.0 p.p.
Debt Term (years)	2.8	3.0	-0.1

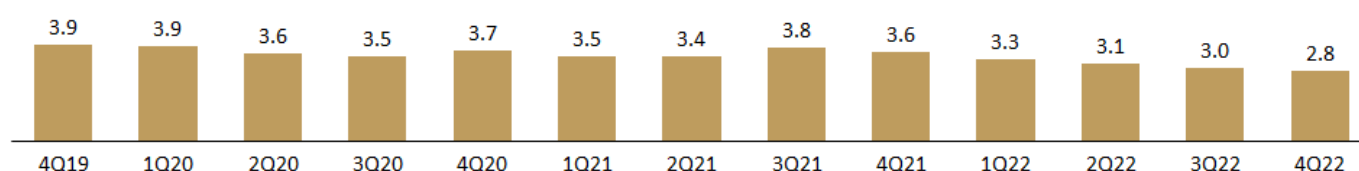
Cost of Debt



Cost of Debt (% CDI rate)



Tenor of the Debt (years)



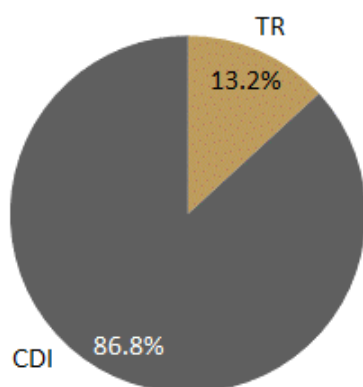
EARNINGS RELEASE

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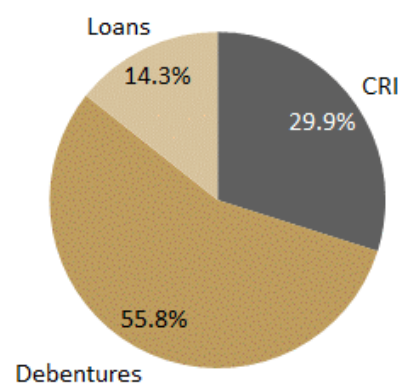


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Debt Breakdown by Index

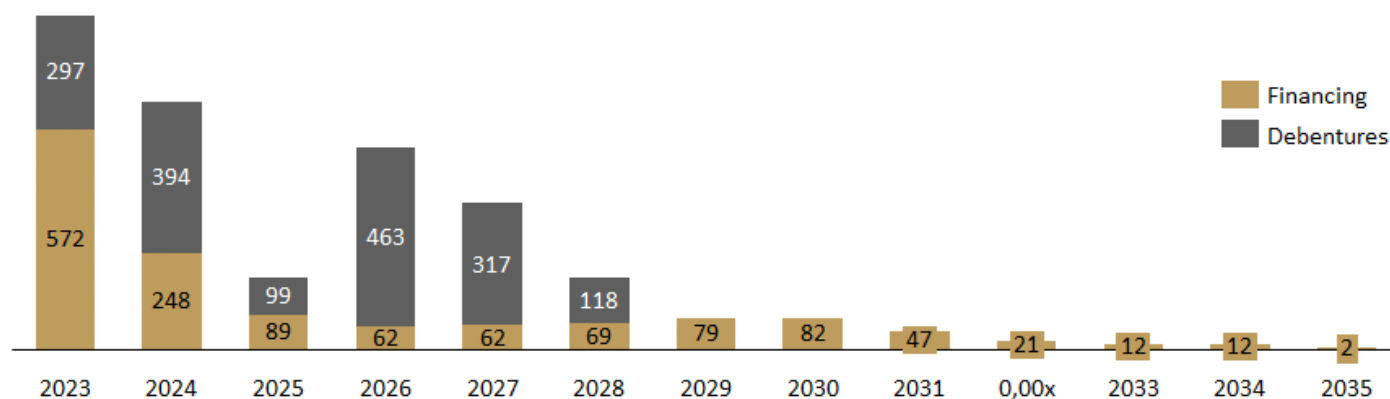


Debt Breakdown by Type



Total Debt Breakdown (R\$ '000)	12/31/2022	%	09/30/2022	%
TR	409,023	13.2%	416,976	12.9%
CDI	2,691,387	86.8%	2,823,750	87.1%
Other	0	0.0%	-	0.0%
Short-term	924,016	29.8%	1,029,042	31.8%
Long-Term	2,176,396	70.2%	2,211,683	68.2%

DEBT AMORTIZATION TIMETABLE (R\$ MN)



CASH FLOW

Iguatemi's adjusted cash (considering the balance of Cash, Cash Equivalents and Financial Investments) decreased by R\$ 162.5 million compared to the previous quarter (3Q22), ending 4Q22 at R\$ 1,906.8 million. Main variations:

- Net Cash from operating activities ⁽¹⁾ of R\$ 188.7 million;

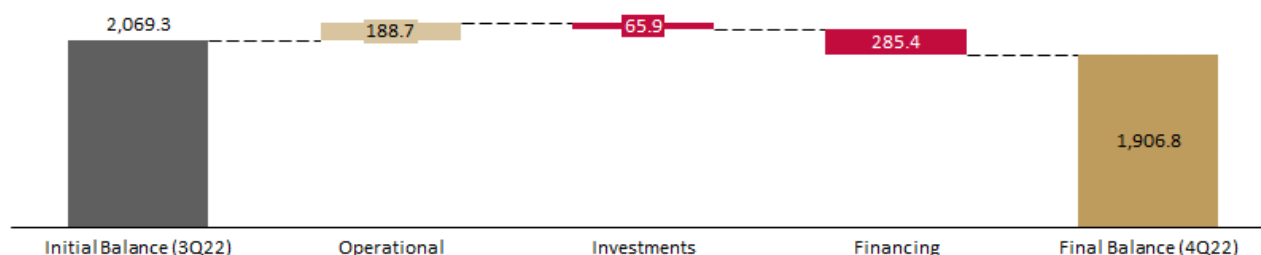
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- Cash from investment activities ⁽²⁾ of negative R\$ 65.9 million;
- Cash from financing activities ⁽³⁾ negative R\$ 285.4 million.



- (1) Cash from operating activities adjusted by a negative R\$ 108.7 million referring to the payment of interest and mark-to-market of the Investment in Infracommerce Caxaas SA.
- (2) Cash from investment activities adjusted by a positive R\$ 170.1 million classified as "Financial Investments".
- (3) Adjusted cash from financing activities by R\$ 114.7 million positive referring to the payment of interest and net monetary variations.

INVESTMENT PROPERTIES

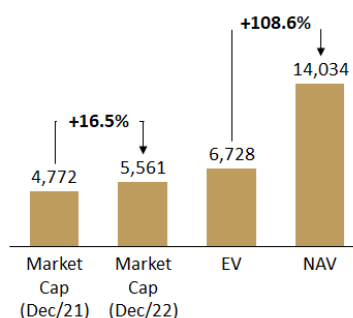
As of December 2022, we have updated the fair value of our properties in operation and properties in progress.

	IGTA 3							Equivalent Unit	
	2013	2014	2015	2016	2017	2018	2019	2021	2022
Value at 100% Stake (R\$ mn)	11,401	12,613	14,955	16,406	19,328	21,830	24,780	23,859	20,908
Iguatemi Stake (R\$ mn)	6,862	7,647	8,287	9,027	10,534	11,872	14,011	14,034	12,752
Total GLA ('000 sqm)	768	773	746	746	746	757	710	709	723
Owned GLA ('000 sqm)	470	484	454	455	455	459	453	469	489
Number of Shares ('000)	176,612	176,612	176,612	176,612	176,612	176,612	176,612	264,109	300,585
Share price (R\$)	22.32	27.25	18.91	26.67	39.93	41.6	52.9	18.07	18.50
NAV per Share (R\$)	38.85	43.30	46.92	51.11	59.65	67.22	79.33	53.14	46.69

Reference date: 12/31/2022

The fair value of investment properties was estimated using the Discounted Cash Flow. All calculations are based on the analysis of the physical qualifications of the properties under study and on the various information gathered in the market, which are used in determining the fair values of the ventures. The following assumptions were used:

- Actual discount rate of 7.3% p.a.;
- Perpetuity real growth rate of 2.0% p.a.;
- Any Greenfield projects are not considered in the calculation.



Market Cap reference date and EV: 12/31/2022

EARNINGS RELEASE

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INVESTMENTS

Capex in the quarter totaled R\$ 33.8 million related to maintenance/reinvestment of the portfolio's malls, as well as investments related to ongoing projects, expansion of Iguatemi 365 and capitalizations.

Investment (R\$ million)	4Q22 ⁽¹⁾	2022	2021
Acquisitions	0.0	0.0	0.0
Other investments ⁽²⁾	33.8	149.7	167.0
Total	33.8	149.7	167.0

(1) It does not consider the impact on cash relating to the reclassification of the indirect investment in Infracommerce.

(2) Includes CAPEX for maintenance, reinvestment, projects and capitalization.

PROJECTS IN PROGRESS

Aiming to make the most of the construction potential of each venture, developing the surroundings of our malls and ensuring a qualified flow in the region, the Company has conducted sales on a recurring basis in recent years, totaling approximately R\$ 20 million annually.

For 2022, it was no different, and in 4Q22 we sold a fraction of land at Iguatemi Ribeirão Preto and other at Iguatemi Esplanada. These sales brought the Company R\$ 23.4 million in revenue.

Ribeirão Preto



- Corporate venture
- 16.3 thousand sqm (private area)
- Suites between 160 sqm to 640 sqm

Sorocaba



- Residential venture
- 12.3 thousand sqm (private area)
- Apartments of 123.76 sqm

EARNINGS RELEASE

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LANDBANK

In the medium/long term, Iguatemi should continue using its construction potential of approximately 1.5 million sqm (139.4 thousand sqm of GLA and 1,535 thousand sqm of private/real estate area) to reinforce its existing properties (in addition to the new opportunities for Greenfields and outlets that should be announced over the next few years).

Mall	Mall (GLA sqm)	Real estate property (AP sqm)	% Iguatemi
Iguatemi São Paulo	2,500	-	58.6%
Iguatemi Campinas - Attached Land ⁽²⁾	-	1,044,185	24.8%
Iguatemi Campinas	6,000	83,000	70.0%
Iguatemi Campinas - Power Center	5,000	181,635	77.0%
Iguatemi Porto Alegre	3,233	27,352	42.6%
Iguatemi Esplanada	12,000	105,000	46.0%
Praia de Belas	3,000	-	37.6%
Galleria	11,000	27,000	100.0%
Market Place		30,000	100.0%
Iguatemi São Carlos	20,000	15,000	50.0%
Iguatemi Brasília	25,000	-	64.0%
Iguatemi Alphaville	7,716	-	78.0%
Iguatemi Ribeirão Preto	-	-	88.0%
I Fashion Outlet Novo Hamburgo	12,500	-	41.0%
I Fashion Outlet Santa Catarina ⁽¹⁾	10,000	-	54.0%
Iguatemi Rio Preto	21,500	-	88.0%
JK Iguatemi		22,266	5.5%
Total	139,449	1,535,438	40.1%

(1) Exchanged land.

(2) Exchange option + preference.

Note: indicative landbank. Projects can be altered, changing the coefficients of usage and construction potential usage.

As we commented in the last earnings reports, part of our strategy is to increase the density of the surroundings of our ventures. For this reason, we have been selling fractions of our land for the development of projects for different uses (commercial, residential, mixed and multifamily).

CAPITAL MARKETS

Iguatemi is listed on B3, with the ticker IGTI11 and IGTI3, and is one of the companies on the Ibovespa and IBx-100 indexes. In addition, we are now also part of ICO2. Our main shareholders and the Company's free float, based on 12/31/2022, are described in the table below:

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	531,485,030	0	4,016,770	8,033,540	79,943,203	26.6%
Float	49,939,886	3,151,904	212,090,820	424,181,640	220,575,905	73.4%
Treasury Shares	16,706	0	63,538	127,076	65,925	0.0%
Total	581,441,622	3,151,904	216,171,128	432,342,256	300,585,033	100.0%

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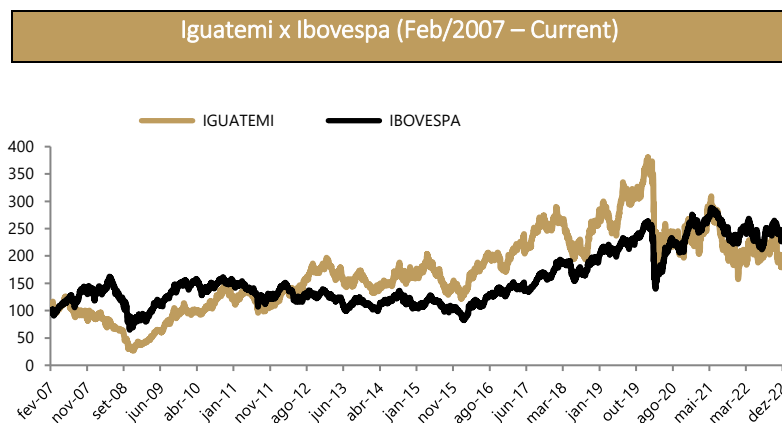
4TH QUARTER OF 2022



Iguatemi Unit ended 4Q22 quoted at R\$ 18.50. Currently, 14 market analysts have active coverage at Iguatemi.

IGTI11 ⁽¹⁾	
Final Price (12/31/2022)	R\$ 18.50
Highest Price in 4Q22	R\$ 22.88
Lowest Price in 4Q22	R\$ 16.47
Appreciation in 4Q22	-9.14%
Number of Equivalent Units	300,585,033
Market Cap (12/31/2022)	R\$ 5,560,823,108
Daily Average Liquidity in 4Q22	R\$ 65,310,275

Source: Broadcast, reference date: 12/31/2022.



HUMAN RESOURCES

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

Iguatemi Bonus Plan: Bonus program related to meeting budget targets and short-term operating targets. All of our employees are eligible. The amount distributed to each employee is related to the company's Key Performance Indicators (KPIs) (divided into: i. profitability of the On-Going Business, and ii. quality and strategic importance of Future Projects/Growth Paths) and individual KPIs.

Long-Term Incentive Plan - Restricted Shares: Granting of common shares issued by the Company to eligible Employees selected by the Compensation Committee and approved by the Board of Directors, with purposes to, mainly: (a) encourage the improvement of the Company and its Subsidiaries management, giving the Participants the possibility of being the Company's shareholders, encouraging them to optimize all aspects that may value the Company in the long term, also giving them 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 officers and shareholders, maximizing the level of commitment of managers and employees with the generation of sustainable results for the Company; and (d) increase the attractiveness of the Company and its Subsidiaries.

We seek to provide an environment that encourages employee engagement with the company, through annual surveys using the GPTW methodology and the formation of Climate Committees made up of active volunteer employees, confirming our understanding of the importance of a physically pleasant work environment and emotionally safe for our people. The Iguatemi Health program aims to promote continuous guidance on the integral health of employees, by carrying out diagnoses, 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 assessment, feedback and development plan so that our employees can develop in the organization and occupy new activities and positions in the company, including in this year the mapping of internal successors for the business maintenance and expansion.

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

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

On December 30, 2022, Iguatemi had **636 employees**, versus 493 employees on December 30, 2021 (+29.01%). A relevant part of these new hires referred to the structuring of the Iguatemi 365 teams and the I-Retail stores, as well as the Iguatemi internship program and the internalization of the team of commercial brokers.

SOCIAL AND ENVIRONMENTAL PROGRAMS

Iguatemi S.A is committed to the ESG agenda, and has been concerned with developing actions related to the social, environmental and governance responsibility fundamentals, through several Installation of flow reducers in faucets and toilets that use less water; practices that involve the company as a whole. As an example, all ventures comply with a Sustainability Policy, which provides guidelines to preserve the environment to make activities increasingly sustainable.

Furthermore, Iguatemi S.A. has constantly made efforts to reduce the environmental impacts of its operations, developing actions that promote the rational use of natural resources and reduce the generation of waste throughout the production chain. The company's premise is to invest in the purchase of certified materials, resulting in better use of resources. The company seeks to reduce consumption on all fronts, adopting smart technology solutions. In 2022, we have an initiative to issue our first greenhouse gas inventory, which will be used as a parameter for the strategic direction of reducing the emission of these gases. Among the initiatives are:

CONSCIOUS WATER CONSUMPTION

- Collection of rainwater and artesian wells;
- Installation of Water Treatment Stations and Sewage Treatment Station;
- Reuse of water from rain or ETE/ETA;

About 43% of our water consumption comes from reuse, or through wells. The volume of annual sewage treatment was similar to the sewage generated by 51 thousand people in 1 month.



CONSCIOUS ENERGY CONSUMPTION.

- A total of 100% of the energy consumed by the malls comes from renewable sources;
- Replacement of the lighting system for more efficient systems with LED lamps;
- Elevators and escalators with regenerative energy system;
- Automation of electrical and air conditioning systems;
- Replacement with more efficient air conditioning equipment.

51,864 conventional lamps were replaced by LED lamps, generating a reduction in lighting consumption of approximately 63%.

To optimize eco-efficiency, there is daily monitoring through integrated software to read the meters with respective actions for improvements focused on reducing water and energy consumption.

WASTE MANAGEMENT

Waste management is another important front. The company has programs for management and selective collection of waste, to increase the recycling of waste generated by the operations of the malls and execute the correct disposal of waste.

79% of the waste generated in the malls is sent to composting, recyclable and Refuse-Derived Fuel (RDF).

CONTINUOUS REDUCTION OF UTILITIES:

Reduce water collection and consumption, with the following actions:

- Increased water collection with new wells;
- Expansion of water and sewage treatment;
- Inclusion of the use of reuse water at other points;

Reduce the cost or consumption of energy, with the actions:

- Retrofit of high-consumption machines that have obsolete technology;
- Automation of systems to improve the efficiency of Malls;
- Development of sustainable projects.

Waste generated in malls:

- Increase recycling of waste generated by Mall operations;
- Achieve the goal of zero landfill through the correct disposal of waste.

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INDEPENDENT AUDIT SERVICES - COMPLIANCE WITH CVM INSTRUCTION No. 381/2003

The Company and its subsidiaries began using the audit services of Deloitte Touche Tohmatsu Limited, as of the first quarter of 2022. The Company's policy for contracting services not related to external auditing from our independent auditors is based on the principles that preserve the independent auditor's independence. These principles consist, in accordance with internationally accepted principles, of: (a) the auditor must not audit her/his own work, (b) the auditor must not exercise managerial functions for her/his client and (c) the auditor must not promote the interests of her/his client.

Note: Non-financial data, such as GLA, average sales, average rents, occupancy cost, average prices, average quotes, EBITDA and Pro forma Cash Flow were not subject to review by our independent auditors.

The Company is subject to arbitration at the Market Arbitration Chamber, pursuant to the arbitration clause contained in its Articles of Incorporation.

ABOUT IGUATEMI S.A.

Iguatemi is one of the largest full-service companies in the Brazilian shopping mall sector. Its activities encompass the design, planning, development and management of regional shopping malls, premium e-commerce in the marketplace model, premium outlets and mixed-use real estate complexes with commercial and residential towers.

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

The ventures together total 723 thousand sqm of total GLA, with its own GLA corresponding to 488 thousand sqm.

Iguatemi shares are listed on B3 [IGTI11] and are part of the Ibovespa index.

IR TEAM

Guido Oliveira
CFO

Marcos Montes
IR Manager

Victor Barbosa
IR Coordinator

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Considerations referring to business prospects, estimates of operating and financial results, and Iguatemi's growth prospects, eventually expressed in this report, are only projections and, as such, are based exclusively on the expectations of Iguatemi's management in relation to the future of the business and its continued access to capital to finance the Company's business plan. Such considerations depend substantially on changes in market conditions, government regulations, competitive pressures, the performance of the sector and the Brazilian economy, among other factors, and are therefore subject to change without prior notice.

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EXHIBIT

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

1. CONCILIATION BETWEEN CONSOLIDATED AND MANAGERIAL FINANCIAL STATEMENTS

The Company's managerial information, based on the income statement for the consolidated year, was prepared to reflect the Company's interest in all Malls and Towers in its portfolio, including consolidating the indirect interest of 6.58% in Shopping Iguatemi Porto Alegre and attached Tower (Iguatemi Business) as of January 1, 2020. In accordance with accounting standards, this interest is recorded in the income using the equity method in the income statement for the period.

2. CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2022

2.1. Managerial Consolidated Income Statement

Managerial P&L	4Q22	4Q21	% Var.	2022	2021	% Var.
Gross Revenue	351,152	319,752	9.8%	1,242,425	995,679	24.8%
Deductions, taxes and contributions	-58,838	-3,810	1444.3%	-213,834	-126,886	68.5%
Net Revenue	292,314	315,942	-7.5%	1,028,591	868,792	18.4%
Cost of Goods and/or Services Sold	-118,536	-110,680	7.1%	-421,938	-370,264	14.0%
Gross Profit	173,778	205,262	-15.3%	606,653	498,528	21.7%
Operating Expenses/Revenues	-26,142	10,647	-345.5%	-97,332	94,613	-202.9%
G&A Expenses	-43,274	36,818	-217.5%	-139,960	91,532	-252.9%
Other Operating Revenue and Expenses	19,226	-26,421	-172.8%	43,847	2,105	1982.6%
Equity Gain (Loss) in Subsidiaries	-2,094	250	-937.6%	-1,219	976	-224.9%
Profit Before Fin. Revs. (Exp.) Income and Taxes	147,636	215,909	-31.6%	509,321	593,142	-14.1%
Financial Result	-94,859	-16,350	480.2%	-638,776	180,582	-453.7%
Financial Revenues	35,306	22,905	54.1%	139,758	60,571	130.7%
Financial Expenses	-119,011	-72,057	65.2%	-455,443	-206,001	121.1%
Fair value of financial instrument	-11,154	32,803	-134.0%	-323,091	326,012	-199.1%
Profit Before Taxes on Profit	52,777	199,559	-73.6%	-129,455	773,723	-116.7%
Profit before income tax and social contribution tax	42,043	-66,474	-73.6%	142,277	-192,111	-174.1%
Profit/Loss for the Period	94,820	133,085	-28.8%	12,822	581,613	-97.8%
Attributed to Owners of the Parent Company	93,395	131,856	-29.2%	7,570	579,637	-98.7%
Attributed to Non-Controlling Shareholders	1,425	1,229	15.9%	5,252	1,976	165.8%

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2.2. Consolidated Income Statement

Consolidated P&L	4Q22	4Q21	% Var.	2022	2021	% Var.
Gross Revenue	347,215	320,158	8.5%	1,228,682	992,322	23.8%
Deductions, taxes and contributions	-58,477	-260,920	-77.6%	-212,341	-134,258	58.2%
Net Revenue	288,738	312,562	-7.6%	1,016,341	858,064	18.4%
Cost of Goods and/or Services Sold	-118,245	-110,171	7.3%	-420,884	-369,223	14.0%
Gross Profit	170,493	202,391	-15.8%	595,457	488,841	21.8%
Operating Expenses/Revenues	-26,839	-84,627	-68.3%	-100,687	-147,457	-31.7%
G&A Expenses	-43,276	-50,744	-14.7%	-139,956	-143,340	-2.4%
Other Operating Revenue and Expenses	19,207	49,683	-61.3%	43,669	77,134	-43.4%
Equity Gain (Loss) in Subsidiaries	-2,770	514	-638.9%	-4,400	2,829	-255.5%
Profit Before Fin. Revs. (Exp.) Income and Taxes	143,654	117,764	22.0%	494,770	341,384	44.9%
Financial Result	-91,295	-833	10859.8%	-625,684	195,507	-420.0%
Financial Revenues	36,996	87,073	-57.5%	186,846	164,432	13.6%
Financial Expenses	-117,137	-120,709	-3.0%	-489,439	-294,937	65.9%
Fair value of financial instrument	-11,154	32,803	-134.0%	-323,091	326,012	-199.1%
Profit Before Taxes on Profit	52,359	116,931	-55.2%	-130,914	536,891	-124.4%
Profit before income tax and social contribution tax	42,462	-36,908	-215.0%	143,735	-190,686	-175.4%
Profit/Loss for the Period	94,821	80,023	18.5%	12,821	346,205	-96.3%
Attributed to Owners of the Parent Company	93,395	101,781	-8.2%	7,568	239,024	-96.8%
Attributed to Non-Controlling Shareholders	1,426	-21,757	-106.6%	5,253	107,181	-95.1%

2.3. Income Statement - Conciliation between Formal and Managerial Accounting

P&L - Conciliation between Formal and Managerial Accounting	4Q22 Formal	Adjustments	4Q22 Managerial	2022 Formal	Adjustments	2022 Managerial
Gross Revenue	347,215	3,937	351,152	1,228,682	13,743	1,242,425
Deductions, taxes and contributions	-58,477	-361	-58,838	-212,341	-1,493	-213,834
Net Revenue	288,738	3,576	292,314	1,016,341	12,250	1,028,591
Cost of Goods and/or Services Sold	-118,245	-291	-118,536	-420,884	-1,054	-421,938
Gross Profit	170,493	3,285	173,778	595,457	11,196	606,653
Operating Expenses/Revenues	-26,839	697	-26,142	-100,687	3,355	-97,332
G&A Expenses	-43,276	2	-43,274	-139,956	-4	-139,960
Other Operating Revenue and Expenses	19,207	19	19,226	50,220	-6,373	43,847
Equity Gain (Loss) in Subsidiaries	-2,770	676	-2,094	-4,400	3,181	-1,219
Profit Before Fin. Revs. (Exp.) Income and Taxes	143,654	3,982	147,636	494,770	14,551	509,321
Financial Result	-91,295	-3,564	-94,859	-625,684	-13,092	-638,776
Financial Revenues	36,996	-1,690	35,306	186,846	-47,088	139,758
Financial Expenses	-117,137	-1,874	-119,011	-489,439	33,996	-455,443
Fair value of financial instrument	-11,154	0	-11,154	-323,091	0	-323,091
Profit Before Taxes on Profit	52,359	418	52,777	-130,914	1,459	-129,455
Profit before income tax and social contribution tax	42,462	-419	42,043	143,735	-1,458	142,277
Profit/Loss for the Period	94,821	-1	94,820	12,821	1	12,822
Attributed to Owners of the Parent Company	93,395	0	93,395	7,568	2	7,570
Attributed to Non-Controlling Shareholders	1,426	-1	1,425	5,253	-1	5,252

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

P&L - Conciliation between Managerial Accounting with and without Straight-Line Effect, Infracommerce and SWAP	4Q22 with straight-line effect, Infracommerce and SWAP	4Q22 without straight-line effect, Infracommerce and SWAP	12M22 with straight-line effect, Infracommerce and SWAP	12M22 without straight-line effect, Infracommerce and SWAP
Gross Revenue	351.152	351.152	1.242.425	1.242.425
Taxes and discounts	-46.183	-47.069	-173.207	-176.051
Straight-line effect ⁽¹⁾	-12.655	0	-40.627	0
Net Revenue	292.314	304.083	1.028.591	1.066.374
Costs and expenses	-121.879	-121.879	-403.320	-403.320
Others Operating Revenues (Exp.) ⁽¹⁾	19.226	21.400	43.847	49.872
Equity Gain (loss) in subsidiaries	-2.094	308	-1.219	1.183
EBITDA	187.567	203.912	667.899	714.109
<i>EBITDA margin</i>	<i>64,2%</i>	<i>67,1%</i>	<i>64,9%</i>	<i>67,0%</i>
Depreciation and Amortization	-39.931	-39.931	-158.578	-158.578
EBIT	147.636	163.981	509.321	555.531
<i>EBIT Margin</i>	<i>50,5%</i>	<i>53,9%</i>	<i>49,5%</i>	<i>52,1%</i>
Financial Revenues	35.306	50.264	162.349	171.022
Financial Expenses	-119.011	-119.011	-478.034	-457.835
Fair value of capital instrument	-11.154	-	-323.091	-
Income Tax & Social Contribution	42.043	29.079	142.277	281
Minority interest	-1.425	-1.425	-5.252	-5.252
Net Income ^{(2) (3)}	93.395	122.888	7.570	263.747
<i>Net Margin</i>	<i>32,0%</i>	<i>40,4%</i>	<i>0,7%</i>	<i>24,7%</i>
FFO ^{(2) (3)}	133.326	162.819	166.148	422.325
<i>FFO Margin</i>	<i>45,6%</i>	<i>53,5%</i>	<i>16,2%</i>	<i>39,6%</i>

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

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

(3) For 2022 and 2021, excluding the straight-line effect, non-cash effects of Infracommerce's share price variation, share SWAP.

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2.5. Consolidated Balance Sheet

ASSETS (R\$ '000)	12/31/2022	09/30/2022	Var.
Current Assets	2,176,945	2,448,505	-11.1%
Cash & Cash Equivalents	1,829,858	2,059,039	-11.1%
Accounts receivable	274,192	271,136	1.1%
Inventories	37,569	35,940	4.5%
Recoverable Taxes	26,472	34,216	-22.6%
Prepaid Expenses	6,402	9,015	-29.0%
Other Current Assets	2,452	39,159	-93.7%
Non-Current Assets	5,885,312	5,149,816	14.3%
Long Term Assets	392,276	347,388	12.9%
Financial Investments	76,958	10,298	647.3%
Accounts receivable	237,270	182,837	29.8%
Deferred Taxes	14,120	-	-
Owed by Related Parties	39,346	43,911	-10.4%
Other Non-Current Assets	24,582	110,342	-77.7%
Investments	5,330,332	4,641,602	14.8%
Shareholdings	359,597	329,415	9.2%
Investment Properties	4,970,735	4,312,187	15.3%
Property, Plant & Equipment	45,318	47,431	-4.5%
Intangible assets	117,386	113,395	3.5%
Total Assets	8,062,257	7,598,321	6.1%
LIABILITIES (R\$ '000)	12/31/2022	09/30/2022	12/31/2022
Current Liabilities	1,707,808	1,196,362	42.8%
Payroll-Associated and Employment-Law Obligations	52,939	44,663	18.5%
Suppliers	18,101	17,445	3.8%
Tax Obligations	17,762	16,964	4.7%
Loans and Financing	585,919	693,785	-15.5%
Debentures	338,097	335,257	0.8%
Other Liabilities	694,990	88,248	687.5%
Non-current Liabilities	2,246,761	2,386,022	-5.8%
Loans and Financing	785,434	821,090	-4.3%
Debentures	1,390,962	1,390,593	0.0%
Liabilities owed to Related Parties	0	-	-
Other	8,752	8,770	-0.2%
Deferred Taxes	46,270	96,989	-52.3%
Provisions	15,343	68,580	-77.6%
Profits and Revenues to be Appropriated	0	-	-
Shareholders' Equity	4,107,688	4,015,937	2.3%
Paid-Up Share Capital	1,759,393	1,763,960	-0.3%
Capital reserve	1,436,280	1,432,889	0.2%
Profit reserve	897,656	891,885	0.6%
Accumulated Profit (Loss)	0	-85,828	-100.0%
Minority Interests	14,359	13,031	10.2%
Total Liabilities	8,062,257	7,598,321	6.1%

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2.6. Consolidates Cash Flow Statement

Consolidated (Formal Accounting)	12/31/2022	09/30/2022
Net cash from operating activities	79,973	10,172
Cash Generated by Operations	228,484	190,268
Net Income for the year	94,822	66,150
Depreciation and amortization	40,378	41,156
Write-off of Fixed Assets	5	0
Equity Gain (Loss) in Subsidiaries	2,770	963
Monetary Variations, net	118,032	67,365
Provisions for Tax, Labor-Law and Third-Party Risks	-10,278	21,942
Deferred Income Tax and Social Contribution Tax	-64,028	-19,695
Provision for Share-Based Payments	3,390	3,068
Provision for Bonus Program	7,262	19,687
Allowance for Doubtful Accounts	6,231	2,071
Deferred Revenue	11,154	-32,763
Amortization of Capitalization Costs	2,260	2,257
Minority Interests	0	0
Provision for Impairment of Inventories	2,564	1,116
Straight-Line Effect on COVID-19 Discounts	14,915	16,951
Adjustment at present value	0	0
Changes in Assets and Liabilities	-20,747	-59,659
Other	-127,764	-120,437
Net cash from Investment Activities	104,269	-555,636
Financial Investments	144,049	-505,985
Other	280	329
Net cash from financing activities	-170,662	558,207
Amortization of Financings	-136,141	-106,107
Dividends Paid	-29,954	-29,955
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	-4,567	694,269
Other	0	0
Increase (Decrease) in Cash and Cash Equivalents	13,580	12,743
Initial balance of Cash and Cash Equivalents	38,584	25,841
Closing balance of Cash and Cash Equivalents	52,164	38,584

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

Consolidated	12/31/2022	09/30/2022
Net cash from operating activities	188,704	192,452
Cash Generated by Operations	222,519	265,460
Net Income for the year	94,822	66,150
Depreciation and amortization	40,378	41,156
Write-off of Fixed Assets	5	0
Equity Gain (Loss) in Subsidiaries	2,770	963
Monetary Variations Net	112,067	142,557
Provisions for Tax, Labor-Law and Third-Party Risks	-10,278	21,942
Deferred Income Tax and Social Contribution Tax	-64,028	-19,695
Provision for Share-Based Payments	3,390	3,068
Provision for Bonus Program	7,262	19,687
Allowance for Doubtful Accounts	6,231	2,071
Deferred Revenue	11,154	-32,763
Amortization of Capitalization Costs	2,260	2,257
Minority Interests	0	0
Provision for Impairment of Inventories	2,564	1,116
Straight-Line Effect on COVID-19 Discounts	14,915	16,951
Adjustment at present value	0	0
Changes in Assets and Liabilities	-20,747	-59,659
Other	-13,068	-13,349
Net cash from Investment Activities	-65,866	-210,597
Financial Investments	0	0
Acquisition of Non-current Assets	-59,895	-210,926
Other	280	329
Net cash from financing activities	-285,358	451,119
Amortization of Financings	-136,141	-106,107
Dividends Paid	-29,954	-29,955
Funds Raised	0	0
Proceeds of Debenture Issue	0	0
Proceeds of Share Issue	-4,567	694,269
Other	0	0
Payment of Interest	-114,696	-107,088
Increase (Decrease) in Cash and Cash Equivalents	-162,520	432,974
Initial Balance of Cash, Equivalents and Financial Investments	2,069,336	1,636,362
Closing Balance of Cash, Equivalents and Financial Investments	1,906,816	2,069,336

(1) Cash from operating activities adjusted by a negative R\$ 108.7 million referring to the payment of interest and mark-to-market of the Investment in Infracommerce Caxaas SA.

(2) Cash from investment activities adjusted by a positive R\$ 170.1 million classified as "Financial Investments".

(3) Adjusted cash from financing activities by R\$ 114.7 million positive referring to the payment of interest and net monetary variations.

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IGUATEMI
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MAIN INDICATORS

Financial Indicators - Managerial	4Q22	4Q21	% Var.	2022	2021	% Var.
Gross Revenue (R\$ '000)	351,152	319,752	9.8%	1,242,425	995,679	24.8%
Net Revenue (R\$ '000)	292,314	315,942	-7.5%	1,028,591	868,792	18.4%
EBITDA (R\$ '000)	187,567	168,915	11.0%	667,899	513,116	30.2%
EBITDA margin	64.2%	53.5%	10.7 p.p.	64.9%	59.1%	5.8 p.p.
Net Income (Loss) (R\$ '000)	93,395	45,027	107.4%	7,570	344,228	-97.8%
Net Margin	32.0%	14.3%	17.7 p.p.	0.7%	39.6%	-38.9 p.p.
FFO (R\$ '000)	133,326	84,862	57.1%	166,148	499,611	-66.7%
FFO Margin	45.6%	26.9%	18.7 p.p.	16.2%	57.5%	-41.3 p.p.
Adjusted EBITDA (R\$ '000) ⁽¹⁾	203,912	150,603	35.4%	714,109	449,248	59.0%
Adjusted EBITDA Margin	69.8%	47.7%	22.1 p.p.	69.4%	51.7%	17.7 p.p.
Adjusted Net Income (R\$ '000) ⁽¹⁾	122,888	11,854	936.7%	263,747	79,989	229.7%
Adjusted Net Margin	42.0%	3.8%	38.3 p.p.	25.6%	9.2%	16.4 p.p.
Adjusted FFO (R\$ '000) ⁽¹⁾	162,819	51,689	215.0%	422,325	235,373	79.4%
Adjusted FFO Margin	55.7%	16.4%	39.3 p.p.	41.1%	27.1%	14.0 p.p.

(1) 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.

Operational Indicators	4Q22	4Q21	% Var.	2022	2021	% Var.
Total GLA (sqm)	723,480	709,304	2.0%	723,480	709,304	2.0%
Owned GLA (sqm)	488,849	469,358	4.2%	488,849	469,358	4.2%
Average Owned GLA (sqm)	480,796	469,358	2.4%	480,796	469,358	2.4%
Total GLA, Mall (sqm)	669,970	670,295	0.0%	669,970	670,295	0.0%
Owned Mall GLA (sqm)	448,200	436,248	2.7%	448,200	436,248	2.7%
Total Malls ⁽¹⁾	16	16	0.0%	16	16	0.0%
Total Sales (R\$ '000)	5,259,167	4,751,747	10.7%	16,968,641	12,706,647	33.5%
Same-Store Sales (SSS)	8.9%	27.5%	-18.6 p.p.	30.0%	34.7%	-4.6 p.p.
Same-Area Sales (SAS)	10.7%	30.6%	-19.9 p.p.	33.7%	46.1%	-12.4 p.p.
Same-store rents (SSR)	22.0%	29.0%	-7.0 p.p.	44.1%	51.7%	-7.6 p.p.
Same-area rents (SAR)	25.7%	24.3%	1.4 p.p.	40.8%	44.8%	-4.0 p.p.
Occupancy Cost (% of sales)	11.8%	11.3%	0.5 p.p.	12.1%	12.6%	-0.5 p.p.
Occupancy Rate	92.9%	92.0%	0.9 p.p.	92.9%	90.8%	2.1 p.p.
Net Delinquency Rate	-3.8%	1.4%	-5.2 p.p.	-0.2%	2.4%	-2.6 p.p.
Sale/sqm ⁽²⁾	7,887	7,089	11.3%	25,448	18,957	34.2%
Rent/sqm ⁽³⁾	612	561	9.0%	2,001	1,721	16.3%

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

(2) Considers total GLA, mall.

(3) Considers total GLA.

EARNINGS RELEASE

4TH QUARTER OF 2022



IGUATEMI
S.A.

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

Portfolio	4Q22	4Q21	% Var.	2022	2021	% Var.
Iguatemi São Paulo	101,561	96,117	5.7%	324,785	281,946	15.2%
JK Iguatemi	45,834	43,090	6.4%	150,440	119,772	25.6%
Pátio Higienópolis	41,430	38,191	8.5%	132,655	116,276	14.1%
Market Place	9,747	8,972	8.6%	33,322	28,387	17.4%
Torres Market Place	5,076	5,273	-3.7%	21,888	22,043	-0.7%
Iguatemi Alphaville	13,018	12,677	2.7%	44,638	38,664	15.5%
Iguatemi Campinas	47,886	43,483	10.1%	154,245	128,395	20.1%
Galleria	10,737	9,707	10.6%	40,206	28,360	41.8%
Torre Sky Galleria	2,013	-	-	2,013	-	-
Iguatemi Esplanada ⁽²⁾	26,453	15,302	72.9%	90,021	78,271	15.0%
Iguatemi São Carlos	4,963	4,715	5.3%	17,164	14,552	17.9%
Iguatemi Ribeirão Preto	11,878	10,588	12.2%	39,796	31,005	28.4%
Iguatemi Rio Preto	14,678	13,311	10.3%	47,572	40,369	17.8%
Iguatemi Porto Alegre	56,213	49,610	13.3%	179,098	146,953	21.9%
Torre Iguatemi Porto Alegre	2,547	2,537	0.4%	10,288	9,772	5.3%
Praia de Belas	20,517	18,742	9.5%	67,252	58,610	14.7%
Iguatemi Brasília	18,490	17,013	8.7%	60,452	51,683	17.0%
I Fashion Outlet Novo Hamburgo	6,104	5,665	7.7%	19,368	15,987	21.2%
I Fashion Outlet Santa Catarina	2,458	2,235	10.0%	8,245	6,507	26.7%
Power Center Iguatemi Campinas	1,093	840	30.1%	4,189	3,043	37.6%
Total	442,696	398,068	11.2%	1,447,636	1,220,596	18.6%

EARNINGS RELEASE

4TH QUARTER OF 2022



IGUATEMI
S.A.

PARKING (R\$ '000)

Portfolio	4Q22	4Q21	% Var.	2022	2021	% Var.
Iguatemi São Paulo	10,305	9,327	10.5%	36,043	24,671	46.1%
JK Iguatemi	6,935	5,728	21.1%	24,487	14,420	69.8%
Pátio Higienópolis	4,083	3,428	19.1%	15,907	9,473	67.9%
Market Place	3,961	3,722	6.4%	14,855	10,363	43.4%
Torres Market Place	-	-	-	-	-	-
Iguatemi Alphaville	4,545	4,482	1.4%	16,585	11,587	43.1%
Iguatemi Campinas	10,401	9,133	13.9%	34,827	21,749	60.1%
Galleria	2,585	2,332	10.9%	10,547	6,539	61.3%
Torre Sky Galleria	-	-	-	-	-	-
Iguatemi Esplanada ⁽²⁾	8,306	7,328	13.3%	28,268	18,770	50.6%
Iguatemi São Carlos	1,061	7,328	-85.5%	3,370	2,210	52.5%
Iguatemi Ribeirão Preto	1,934	888	117.7%	7,041	-	-
Iguatemi Rio Preto	1,942	-	-	6,854	-	-
Iguatemi Porto Alegre	8,445	-	-	29,667	23,641	25.5%
Torre Iguatemi Porto Alegre	-	8,791	-100.0%	-	-	-
Praia de Belas	3,823	3,604	6.1%	14,450	10,010	44.4%
Iguatemi Brasília	3,311	3,118	6.2%	10,537	7,915	33.1%
I Fashion Outlet Novo Hamburgo	-	-	-	-	-	-
I Fashion Outlet Santa Catarina	-	-	-	-	-	-
Power Center Iguatemi Campinas	339	345	-1.6%	1,481	1,033	43.4%
Total	71,977	69,554	3.5%	254,919	162,379	57.0%

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

(2) Considers the Complex organized by Iguatemi Esplanada and Esplanada Shopping.

EARNINGS RELEASE

4TH QUARTER OF 2022



IGUATEMI
S.A.

ECONOMIC AND FINANCIAL PERFORMANCE

Consolidated P&L - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Gross Revenue	351,152	319,752	9.8%	1,242,425	995,679	24.8%
Taxes and discounts	-46,183	-63,418	-27.2%	-173,207	-235,479	-26.4%
Straight-line effect ⁽¹⁾	-12,655	59,608	-121.2%	-40,627	108,593	-137.4%
Net Revenue	292,314	315,942	-7.5%	1,028,591	868,792	18.4%
Costs and expenses	-121,879	-120,856	0.8%	-403,320	-358,758	12.4%
Other Operational Revenue (Exp.)	19,226	-26,421	-172.8%	43,847	2,105	1982.6%
Equity Gain (Loss) in Subsidiaries	-2,094	250	-937.6%	-1,219	976	-224.9%
EBITDA	187,567	168,915	11.0%	667,899	513,116	30.2%
<i>EBITDA margin</i>	<i>64.2%</i>	<i>53.5%</i>	<i>10.7 p,p,</i>	<i>64.9%</i>	<i>59.1%</i>	<i>5.9 p,p,</i>
Depreciation and Amortization	-39,931	-39,835	0.2%	-158,578	-155,383	2.1%
EBIT	147,636	129,081	14.4%	509,321	357,733	42.4%
<i>EBIT Margin</i>	<i>50.5%</i>	<i>40.9%</i>	<i>9.7 p,p,</i>	<i>49.5%</i>	<i>41.2%</i>	<i>8.3 p,p,</i>
Financial Revenue	35,306	29,215	20.8%	162,349	120,287	35.0%
Financial Expenses	-119,011	-78,368	51.9%	-478,034	-265,717	79.9%
Fair value of capital instrument	-11,154	32,803	-134.0%	-323,091	326,012	-199.1%
Income Tax & Social Contribution	42,043	-66,474	-163.2%	142,277	-192,111	-174.1%
Minority interest	-1,425	-1,229	15.9%	-5,252	-1,976	165.8%
Net Income	93,395	45,027	107.4%	7,570	344,228	-97.8%
<i>Net Margin</i>	<i>32.0%</i>	<i>14.3%</i>	<i>17.7 p,p,</i>	<i>0.7%</i>	<i>39.6%</i>	<i>-38.9 p,p,</i>
FFO	133,326	84,862	57.1%	166,148	499,611	-66.7%
<i>FFO Margin</i>	<i>45.6%</i>	<i>26.9%</i>	<i>18.8 p,p,</i>	<i>16.2%</i>	<i>57.5%</i>	<i>-41.4 p,p,</i>
Adjusted EBITDA (R\$ '000) ⁽²⁾	203,912	150,603	35.4%	714,109	449,248	59.0%
<i>Adjusted EBITDA Margin</i>	<i>69.8%</i>	<i>47.7%</i>	<i>22.1 p,p,</i>	<i>69.4%</i>	<i>51.7%</i>	<i>17.7 p,p,</i>
Adjusted Net Income (R\$ '000) ⁽²⁾	122,888	11,854	936.7%	263,747	79,989	229.7%
<i>Adjusted Net Margin</i>	<i>42.0%</i>	<i>3.8%</i>	<i>38.3 p,p,</i>	<i>25.6%</i>	<i>9.2%</i>	<i>16.4 p,p,</i>
Adjusted FFO ((R\$ '000) ⁽²⁾	162,819	51,689	215.0%	422,325	235,373	79.4%
<i>Adjusted FFO Margin</i>	<i>55.7%</i>	<i>16.4%</i>	<i>39.3 p,p,</i>	<i>41.1%</i>	<i>27.1%</i>	<i>14.0 p,p,</i>

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

(2) 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.

EARNINGS RELEASE

4TH QUARTER OF 2022



IGUATEMI
S.A.

GROSS REVENUE

Gross Revenue - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Rentals	235,988	212,785	10.9%	858,244	717,664	19.6%
Management Fee	17,507	15,226	15.0%	60,858	48,394	25.8%
Parking	48,398	40,852	18.5%	170,372	106,249	60.4%
Others	49,259	50,889	-3.2%	152,951	123,372	24.0%
Total	351,152	319,752	9.8%	1,242,425	995,679	24.8%

Rental Revenue - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Minimum Rent	195,193	170,711	14.3%	729,800	614,008	18.9%
Overage	16,809	22,510	-25.3%	54,343	55,702	-2.4%
Temporary Rentals	23,986	19,564	22.6%	74,101	47,954	54.5%
Total	235,988	212,785	10.9%	858,244	717,664	19.6%

COSTS AND EXPENSES

Costs and Expenses - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Rental and Service Costs	85,318	77,442	10.2%	288,901	241,053	19.8%
Personnel	10,275	5,967	72.2%	32,782	23,303	40.7%
Outsourced services	2,803	4,251	-34.1%	9,530	10,444	-8.8%
Promotion fund	947	741	27.8%	2,956	2,194	34.7%
Parking	11,847	9,795	20.9%	44,495	31,950	39.3%
Retail	44,949	42,254	6.4%	147,001	111,065	32.4%
Other	14,497	14,434	0.4%	52,137	62,097	-16.0%
Expenses	36,561	43,414	-15.8%	114,419	117,705	-2.8%
Personnel	21,299	15,085	41.2%	63,854	52,359	22.0%
Share-based compensation	3,391	5,748	-41.0%	13,563	12,156	11.6%
Outsourced services	8,246	17,374	-52.5%	23,279	36,233	-35.8%
Other	3,625	5,207	-30.4%	13,723	16,958	-19.1%
Subtotal	121,879	120,856	0.8%	403,320	358,758	12.4%
Depreciation and Amortization	39,931	39,835	0.2%	158,578	155,383	2.1%
Total	161,810	160,691	0.7%	561,898	514,141	9.3%

EARNINGS RELEASE

4TH QUARTER OF 2022



IGUATEMI
S.A.

OTHER OPERATING REVENUE (EXPENSES)

Other Op. Rev. (Exp.) - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Property Development	23,439	6,995	235.1%	23,439	26,860	0.0%
Key money	5,221	-31,793	-116.4%	17,734	-10,681	-266.0%
Other	-9,434	-1,623	481.2%	2,674	-14,074	-119.0%
Other Operational Revenue (Exp.)	19,226	-26,421	-172.8%	43,847	2,105	1982.6%

NET FINANCIAL REVENUES (EXPENSES)

Net Financial Revenues (Expenses) - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Financial Revenue	28,468	22,905	24.3%	139,758	60,571	130.7%
Earnings from investments	53,800	33,405	61.1%	168,148	131,872	27.5%
Result from SWAP operation	-14,958	-3,853	288.2%	-8,673	-2,520	244.2%
Other	-10,374	-6,648	56.1%	-19,717	-68,781	-71.3%
Financial Expenses	-112,173	-72,057	55.7%	-455,443	-206,001	121.1%
Interest expenses	-112,173	-72,057	55.7%	-435,244	-198,387	119.4%
Expenses with court settlement	-	-	-	-20,199	-7,614	165.3%
Net Financial Revenue and Expenses	-83,705	-49,153	70.3%	-315,685	-145,430	117.1%

Results from Capital Instruments - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Fair value of capital instrument	-11,154	32,803	-134.0%	-323,091	326,012	-199.1%
Capital Instrument Results	-11,154	32,803	-134.0%	-323,091	326,012	-199.1%

EARNINGS RELEASE

4TH QUARTER OF 2022



EBITDA

Conciliation of Consolidated EBIT and EBITDA - Managerial (R\$ '000)	4Q22	4Q21	% Var.	2022	2021	% Var.
Net Income	93,395	45,027	107.4%	7,570	344,228	-97.8%
(+) Income Tax & Social Contribution	-42,043	66,474	-163.2%	-142,277	192,111	-174.1%
(+) Minority interest	1,425	1,229	15.9%	5,252	1,976	165.8%
(+) Fair value of capital instrument	11,154	-32,803	-134.0%	323,091	-326,012	-199.1%
(+) Financial Expenses	119,011	78,368	51.9%	478,034	265,717	79.9%
(-) Financial Revenue	-35,306	-29,215	20.8%	-162,349	-120,287	35.0%
EBIT	147,636	129,081	14.4%	509,321	357,733	42.4%
(+) Depreciation and Amortization	39,931	39,835	0.2%	158,578	155,383	2.1%
Adjusted EBITDA	203,912	150,603	35.4%	714,109	449,248	59.0%
<i>Adjusted EBITDA Margin</i>	<i>64.2%</i>	<i>53.5%</i>	<i>10.7 p,p,</i>	<i>64.9%</i>	<i>59.1%</i>	<i>5.9 p,p,</i>
EBITDA	187,567	168,915	11.0%	667,899	513,116	30.2%
Net Revenue	292,314	315,942	-7.5%	1,028,591	868,792	18.4%
EBITDA Margin	64.2%	53.5%	10.7 p,p,	64.9%	59.1%	5.9 p,p,

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

Consolidated P&L - Formal (R\$ '000)	4Q22	3Q22	2Q22	1Q22
Gross Revenue	352,446	301,369	302,435	272,432
Taxes and discounts	- 74,305	-37,909	-54,002	-46,125
Straight-Line Effect ⁽¹⁾	15,368	-16,951	2,153	-570
Net Revenue	293,509	246,509	250,586	225,737
Costs and Expenses	-142,447	-93,926	-101,080	-83,431
Other Operational Revenue (Exp.)	20,156	8,954	10,068	4,491
Equity Gain (Loss) in Subsidiaries	2,770	-963	-294	-373
EBITDA	168,448	160,574	159,280	146,424
<i>EBITDA Margin</i>	<i>57.39%</i>	<i>65.14%</i>	<i>63.56%</i>	<i>64.86%</i>
Depreciation and amortization	21,718	-40,744	-38,859	-38,635
EBIT	146,730	119,830	120,421	107,789
<i>EBIT Margin</i>	<i>49.99%</i>	<i>48.61%</i>	<i>48.06%</i>	<i>47.75%</i>
Financial Revenue	48,374	63,600	20,722	54,150
Financial Expenses	146,486	-143,931	-110,500	-88,522
Fair value of capital instrument	37,874	23,814	-239,645	-69,386
Income Tax & Social Contribution	54,463	1,048	92,224	-4,000
Net Income	65,207	64,361	-116,778	31
<i>Net Margin</i>	<i>22.22%</i>	<i>26.11%</i>	<i>-46.60%</i>	<i>0.01%</i>

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

EARNINGS RELEASE

4TH QUARTER OF 2022



Gross Revenue (R\$ '000)	4Q22	3Q22	2Q22	1Q22
Rentals	236,713	204,929	208,035	195,651
Management Fees	2,505	15,463	43,097	14,291
Parking	71,809	42,506	19,130	34,975
Retail operations	45,734	35,435	32,173	25,821
Other	-4,315	3,036	-	1,694
Total	352,446	301,369	302,435	272,432

Costs and Expenses (R\$ '000)	4Q22	3Q22	2Q22	1Q22
Rental and Service Costs	-85,101	-67,984	-71,082	-63,228
Personnel	-10,281	-9,144	-5,960	-7,397
Outsourced services	-3,024	-1,676	-3,348	-1,482
Promotional Fund	-986	-671	-665	-634
Parking	-11,847	-10,422	-11,904	-10,322
Retail operations	-44,948	-33,162	-37,380	-31,511
Other	-14,015	-12,909	-11,825	-11,882
Expenses	-38,272	-25,942	-29,998	-20,203
Personnel	-22,898	-13,688	-17,880	-9,388
Share-based compensation	-3,391	-3,068	-3,552	-3,552
Outsourced services	-7,735	-5,302	-5,684	-4,558
Other	-4,248	-3,884	-2,882	-2,705
Subtotal	-123,373	-93,926	-101,080	-83,431
Depreciation and amortization	-40,792	-40,744	-38,859	-38,635
Total	-164,165	-134,670	-139,939	-122,066

Financial Revenue (Expenses) (R\$ '000)	4Q22	3Q22	2Q22	1Q22
Financial revenue	48,374	63,600	20,722	54,150
Financial expenses	-146,486	-143,931	-110,500	-88,522
Net financial revenue and expenses	-98,112	-80,331	-89,778	-34,372
Fair value of capital instrument	37,874	23,814	-239,645	-69,386
Financial result	-135,986	-56,517	-329,423	-103,758

EBITDA - Managerial (R\$ '000)	4Q22	3Q22	2Q22	1Q22
EBITDA	168,448	160,574	162,822	149,475
Net Revenue	293,509	246,509	253,642	228,373
EBITDA Margin	57.39%	65.14%	64.19%	65.45%



GLOSSARY

GLA: *Gross Leasable Area.*

Own GLA: *Total GLA x Iguatemi's interest in each mall.*

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

Total GLA: *GLA which corresponds to the sum of all areas available for leasing, except for kiosks, in the Malls in which Iguatemi holds an interest.*

Average Total GLA: *Arithmetic mean of the total GLA corresponding to each period.*

Same-store rents per sqm: *Rental income per sqm only from stores that were present throughout the period considered (both in the period of the previous year and in the period of the current year), that is, it excludes new operations and operations that are no longer present in the malls. Additionally, it does not consider malls that were acquired in the period or that were sold in the period.*

Occupancy Cost as a % of sales: *Sum of total rent (minimum + overage) + condominium costs + promotion fund divided by Total Sales. Reported in the "caixa" view.*

EBITDA: *Non-accounting measurement prepared by Iguatemi's management, calculated observing the provisions of Circular Letter CVM No. 01/2006, consisting of operating profit plus net financial result and 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 leased and occupied GLA divided by total GLA.*

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

Same-store sales per sqm: *Total sales per sqm declared by tenants, only for stores that were present throughout the period considered (both in the period of the previous year and in the period of the current year), that is, it excludes new operations and operations that are no longer present in the malls. Additionally, it does not consider malls that were acquired in the period or that were sold in the period.*

Total Sales: *Total sales reported by stores in each of the malls in which Iguatemi holds an interest.*