

CASE: REAL ESTATE PROPERTY DEVELOPMENT

SÃO JOSÉ DO RIO PRETO: HIGHLIGHTING A MULTI-PURPOSE COMPLEX WITH GROWTH AND PROFITABILITY POTENTIAL

In the previous earnings release, we addressed the Iguatemi Ribeirão Preto case as a successful greenfield project built by Iguatemi in full expansion, after the Initial Public Offering (IPO) in 2007. Another **outstanding asset, developed around the same time and with the same level of excellence, is Iguatemi São José do Rio Preto**, a thriving multi-purpose complex that plays an important part in anchoring real estate development in the southern part of the city.

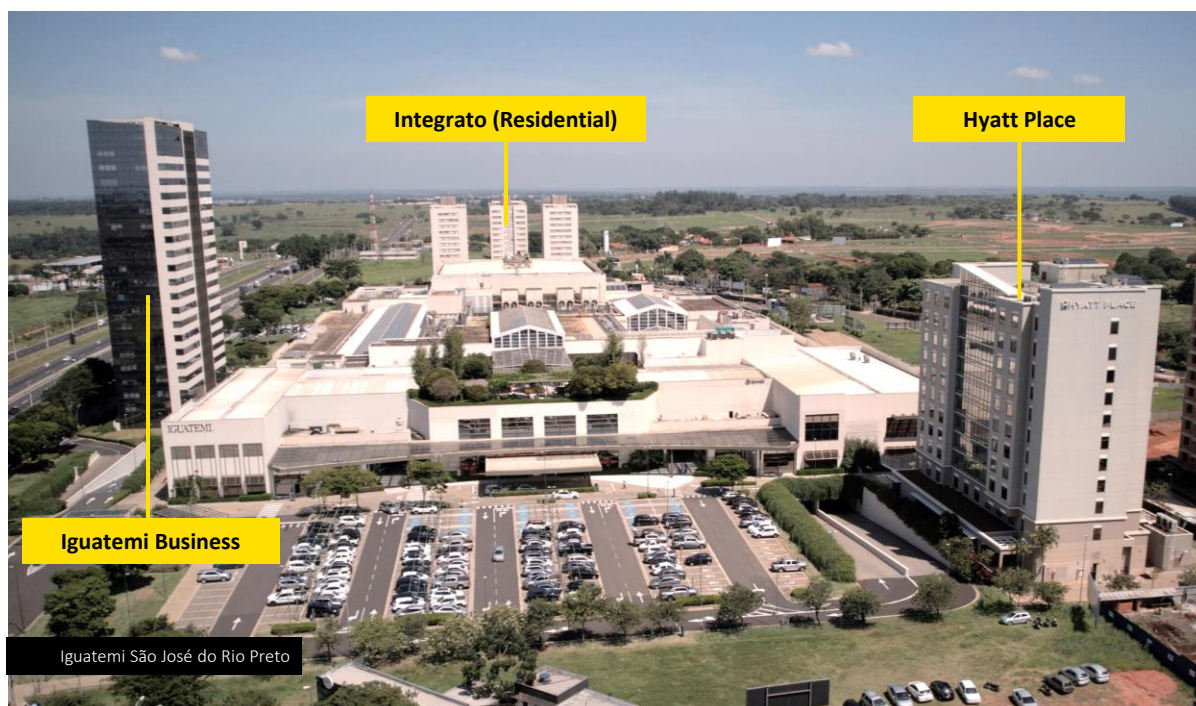
In 2009, **São José do Rio Preto was already considered a regional hub** for education, health and culture, as well as being of great economic importance to the surrounding region. When searching for an opportunity to implement a shopping mall in the city, we identified a **potential greenfield site located in the urban growth vector for the AB+ class**, supported by three major avenues: Pres. Juscelino Kubitschek, Anísio Haddad and José Munia. Complementarily, their areas of influence had **excellent social, demographic and income indicators**, in addition to growth potential.

On an **100,000 sqm land**, we developed the master plan for a multi-purpose complex that included a **43,000-sqm-GLA mall**, with

expansion planned, as well as four commercial towers.

Today, almost 10 years after its inauguration, the complex has **five operating towers and one under construction**, totaling almost 58,000 sqm of private area, namely: **Iguatemi Business**, a commercial tower; **Hyatt Place** hotel, a benchmark for hotels in the city, **three occupied residential towers and another one under construction**. These various uses of the complex's towers are responsible for generating a constant and qualified visitor flow to the mall. Furthermore, the sale of ideal fractions of land for designing these towers has generated **R\$ 35.3 million in EBITDA** in recent years.

The complex's maturity has played an important role in the development of the surrounding areas, having a **positive impact on social, demographic and income indicators**. The local real estate market, anchored in the centrality that Iguatemi São José do Rio Preto promotes, has been launching high-end vertical and horizontal residential developments, as well as commercial towers, contributing to the **qualified densification of the region**.

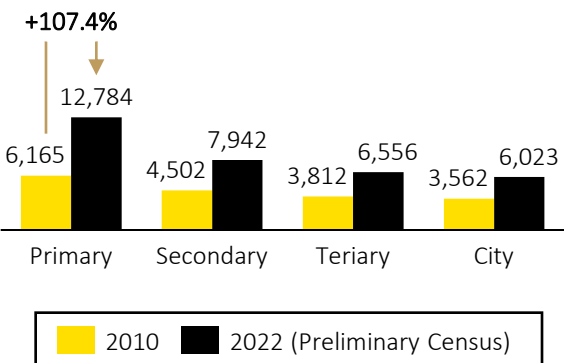


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QUALIFIED SURROUNDINGS WITH RESIDENTIAL REAL ESTATE MARKET DEVELOPMENT

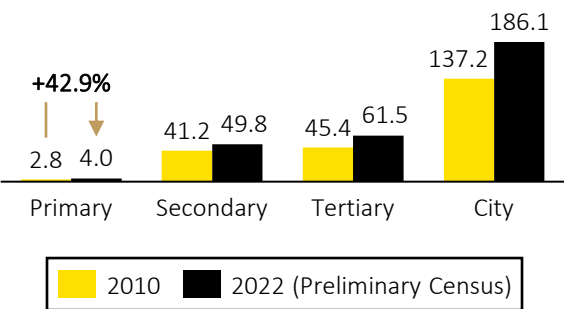
In the **area of influence** closest to the mall (5 minutes away), we noted a **107% actual increase** in average monthly household income compared to 2010.

Average income per area of influence (R\$)



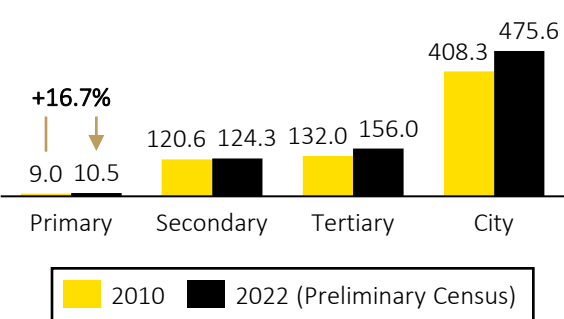
Total number of **households** grew by **44%** in the **primary area of influence**, while the city of São José do Rio Preto grew by 36%.

Total households per area of influence ('000)



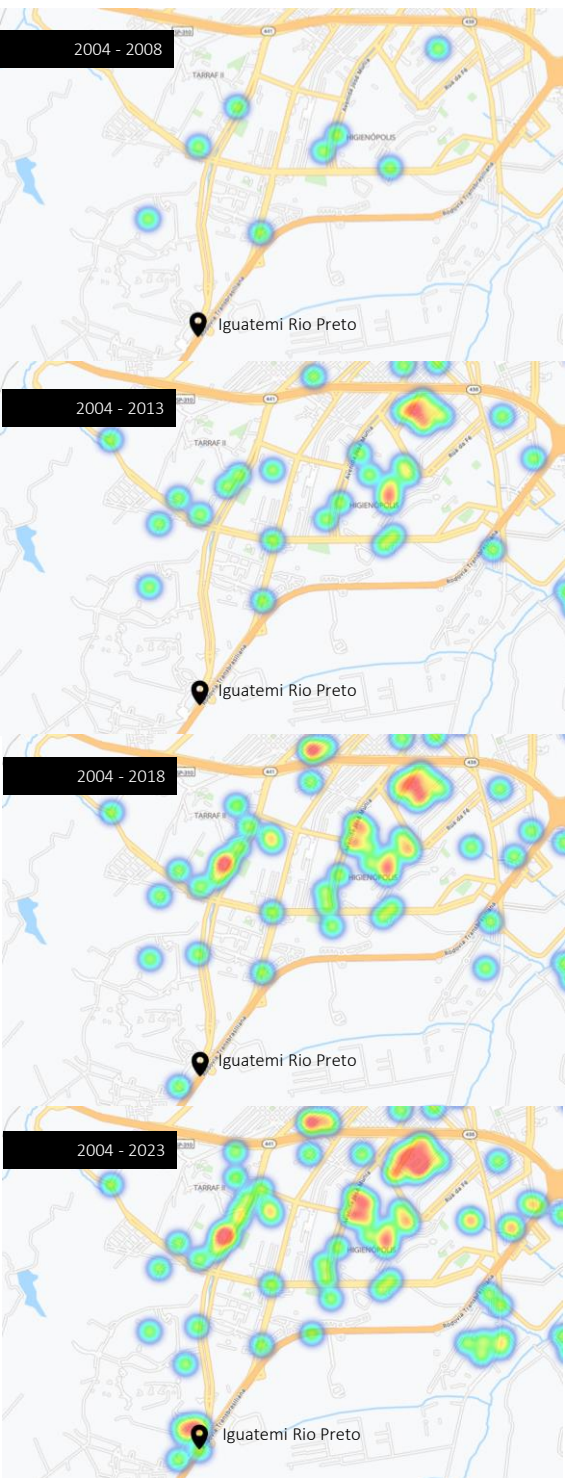
The population increased **17%** in the **primary area of influence** 3% in the secondary and 18% in the tertiary.

Total population per area of influence ('000)



Residential Densification in São José do Rio Preto

It can be noted a concentration of residential properties launches in the Mall's area of influence, **mainly after its inauguration in 2014.**

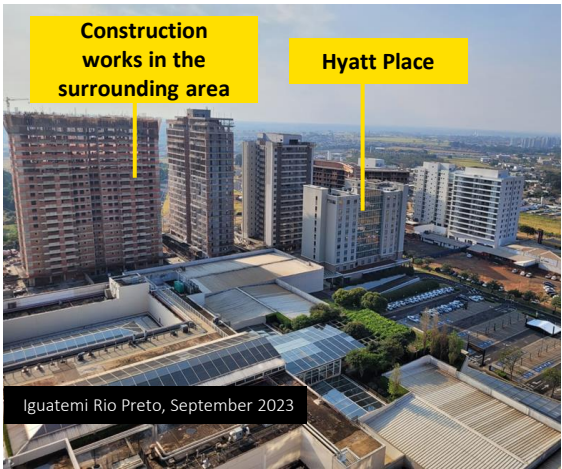


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CURRENT PHOTOS

Several construction works in progress inside and the direct surrounding area of the Iguatemi Rio Preto complex.



PHOTOMONTAGE

Perspectives of completed works (2027) inside and surrounding the complex.

