

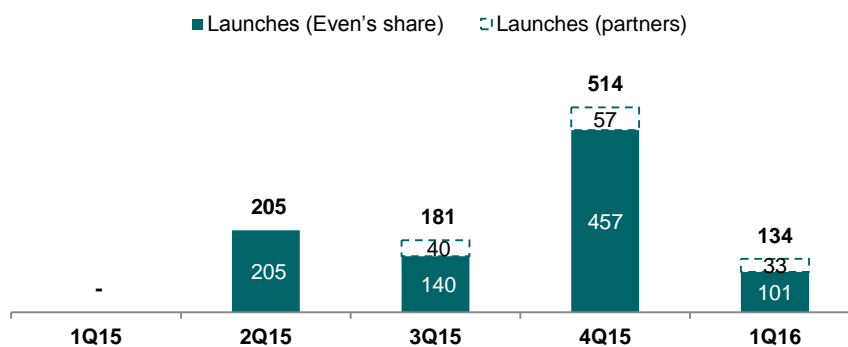
Even discloses preliminary 1Q16 operating result

São Paulo, April 13, 2016 – Even Construtora e Incorporadora S.A. – EVEN (BM&FBOVESPA: EVEN3), a builder and developer with operations in the states of São Paulo, Rio de Janeiro, Rio Grande do Sul and Minas Gerais, focused on residential developments with units priced above R\$ 250,000, announces its preliminary and unaudited data for launches, sales, land acquisitions and deliveries in the first quarter of 2016.

Launches¹

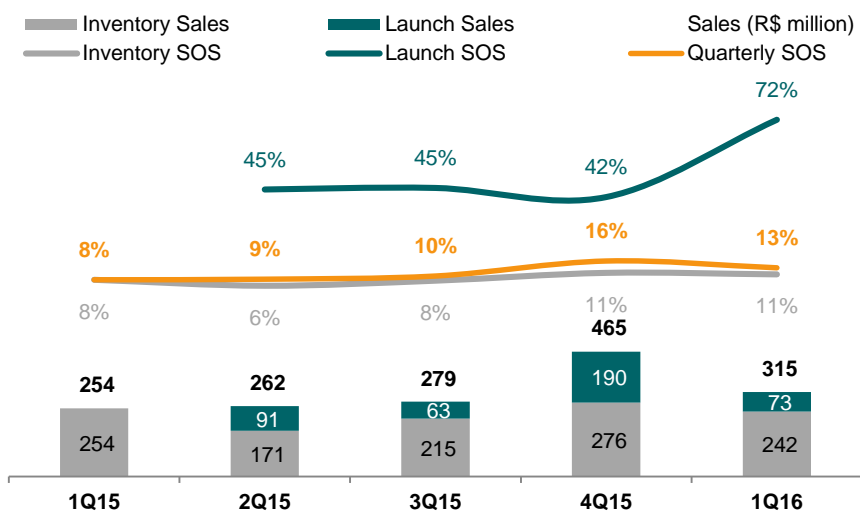
In the first quarter, three projects were launched, totaling R\$ 101 million (Even's share).

1Q16 Launches	Region	Total PSV (R\$ '000)	Even's PSV (R\$ '000)	Usable Area (sq.m.)	Unit	Average Unit Value (R\$ '000)	Segment
Blue Xangrilá	RS	67,468	53,975	195,212	351	192	Lot Development
Central Park (1 st phase)	RS	16,985	13,588	127,189	229	74	Lot Development
Supreme Central Parque	RS	49,302	33,525	7,724	94	524	Middle
Total		133,755	101,088	330,125	674	198	



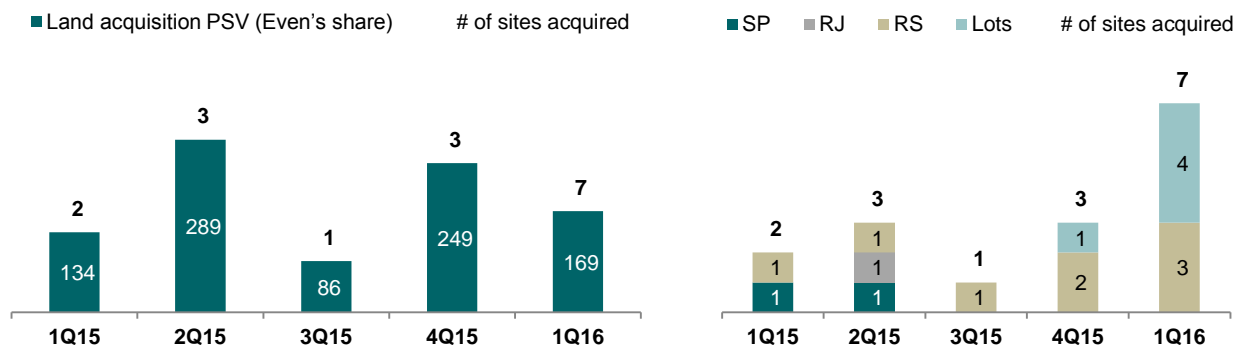
Sales¹

Contracted sales totaled R\$ 315 million (Even's share) in the first quarter, of which R\$ 73 million (23%) from sales of launches in the quarter and R\$ 242 million (77%) from units in inventory. The sales over supply (SOS) ratio was 13.3%.



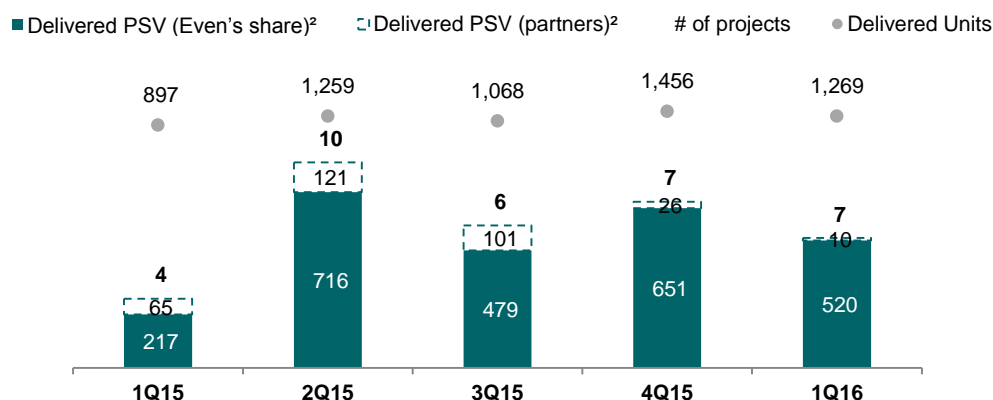
Land Bank¹

In the first quarter, we acquired 7 new sites totaling a potential sales value of R\$ 169 million (Even's share) in Rio Grande do Sul, of which 4 will be allocated to lot development. Five sites were acquired through swaps and two of them, which account for only 8% of the PSV acquired in the period, were paid in cash. As a result, our land bank closed the first quarter with PSV of R\$ 6.0 billion (Even's share).



Deliveries¹

In the first quarter, seven projects (1,269 units) with launch PSV of R\$ 520 million (Even's share of launched PSV) were delivered.



² Figure in R\$ million, considering the sales price at time of launch.