

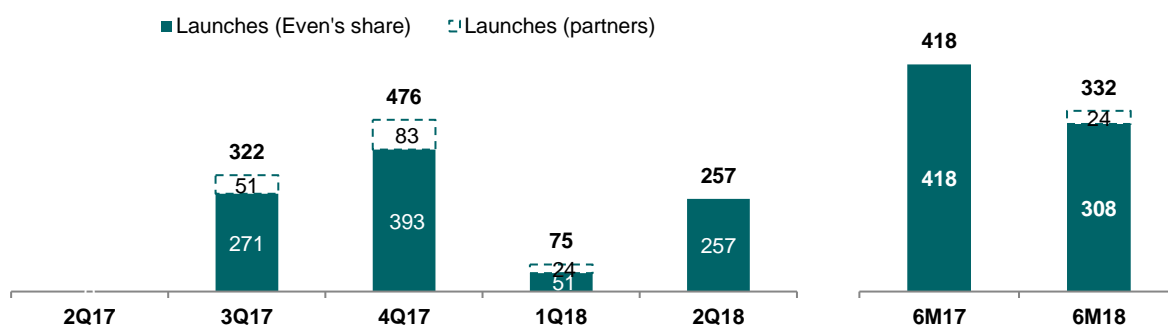
## Even discloses preliminary 2Q18 operating result

**São Paulo, July 10, 2018** – Even Construtora e Incorporadora S.A. – EVEN (B3: EVEN3), a builder and developer with operations in the states of São Paulo, Rio de Janeiro and Rio Grande do Sul, 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 second quarter of 2018.

### Launches<sup>1</sup>

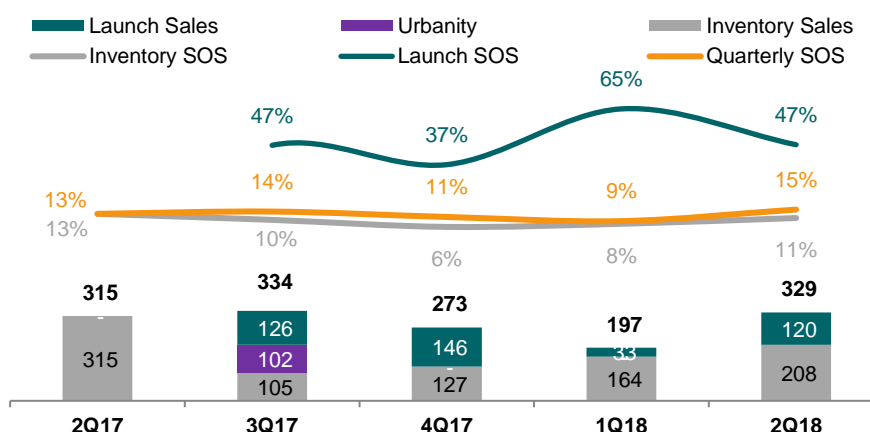
In the second quarter, there was 1 project launched totaling R\$ 257 million (Even's share).

2Q18 Launches	Region	Total PSV (R\$ '000)	Even's PSV (R\$ '000)	Usable Area (sq.m.)	Unit	Average Unit Value (R\$ '000)	Segment
Altto Vila Madalena	SP	257,188	257,188	19,131	68	3,782	High
<b>Total</b>		<b>257,188</b>	<b>257,188</b>	<b>19,131</b>	<b>68</b>	<b>3,782</b>	



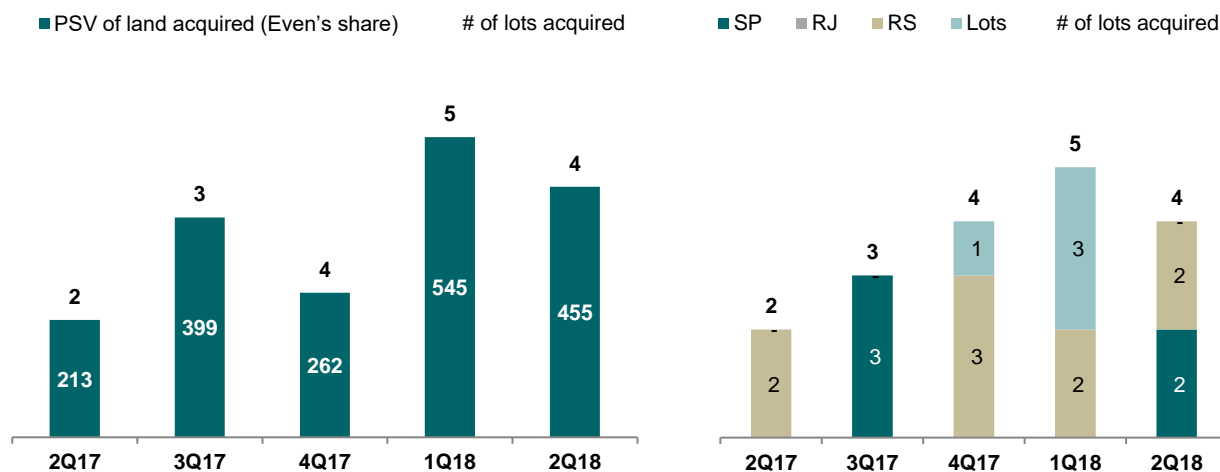
### Sales<sup>1</sup>

Net sales came to R\$ 329 million (Even's share) in the second quarter, R\$ 120 million of which from the project launched in the quarter (which SOS was 47%). The period sales over supply (SOS) ratio was 15%.



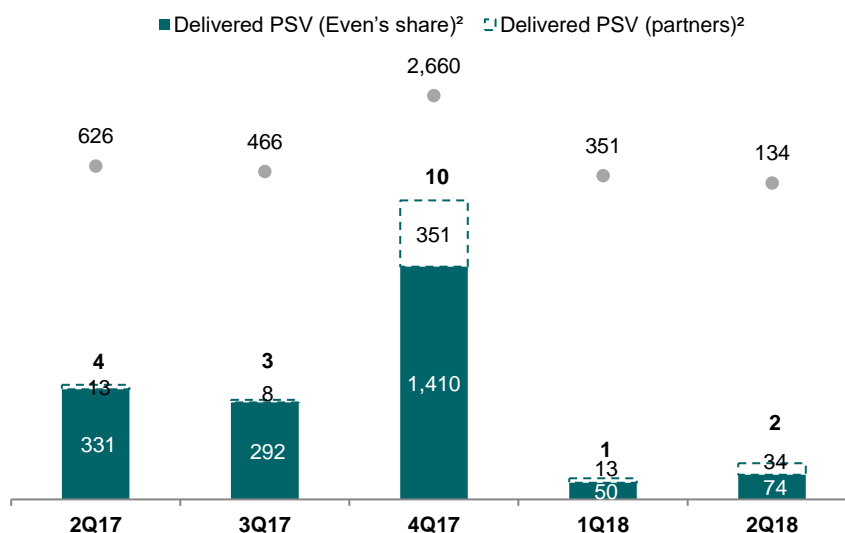
## Land Bank<sup>1</sup>

In the second quarter we acquired 4 new sites in São Paulo and Rio Grande do Sul, mainly through swaps, totaling a potential sales value of R\$ 455 million (Even's share). The land bank ended the second quarter with PSV of R\$ 6.7 billion (Even's share).



## Deliveries<sup>1</sup>

In the second quarter, we delivered 2 projects with launch PSV of R\$ 74 million (Even's share of launched PSV) and 134 units.



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

## Cancellations<sup>1</sup>

In the second quarter, there were R\$ 134 million of cancellations.

(Even's share) (R\$ million)	2016				2017				2018	
	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18
Deliveries	520	650	593	547	586	331	292	1,410	50	74
Gross Sales	409	479	372	384	302	444	452	424	313	463
Total Cancellations	(94)	(212)	(166)	(146)	(92)	(128)	(118)	(151)	(117)	(134)
Net Sales	315	267	206	238	211	315	334	273	196	329
<b>Cancellations/ Deliveries (4 quarters)</b>	<b>18.9%</b>	<b>24.2%</b>	<b>25.2%</b>	<b>26.7%</b>	<b>25.9%</b>	<b>25.8%</b>	<b>27.6%</b>	<b>18.7%</b>	<b>24.7%</b>	<b>28.5%</b>

