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EZTEC S.A.

ON (Bovespa: EZTC3)

Closing Price: R\$ 25.61

shares: 165.001.783

Market Cap: R\$ 4.226 MN

Date: 04/15/2019

Preliminary Operational Results

1Q19

EZTEC

Construindo qualidade de vida

Net sales for the quarter reach R\$300 MN for the first time in 5 years.

The year starts with R\$394MN in PSV launched and R\$322 MN in gross sales

São Paulo, April 15th, 2019 - EZTEC SA (BOVESPA: EZTC3; Bloomberg: EZTC3: BZ), announces its preliminary operating results for the first quarter of 2019 (1Q19). Note that the results presented here have managerial nature and are subject to revision following the external audit. The complete and audited results for 1Q19 are scheduled to be disclosed on March 15th, 2019, after market closure.

Launches

PSV launched in the first quarter of 2019 constituted 40% of the launching guidance announced in the end of 2018, adding up to R\$394 MN. In chronological order, [i] the Le Jardin Ibirapuera is located in the South Zone of São Paulo, nearby the Ibirapuera Park. [ii] The Vértiz Club Home Vila Mascote is a middle-end project in the South Zone of the city. [iii] Fit Casa Rio Bonito is the second project under the Fit Casa brand, located in the South Zone, near the Guarapiranga Reservoir. This development encompasses economic and middle-end units.



Le Jardin Ibirapuera (Moema)

Location: São Paulo/SP
Launch: January/19
Segment: Residential
Standard: High End
EZTEC'S PSV: R\$71,6 MN
Units: 22
% Sold: 27%

Vértiz Club Home Vila Mascote (Vila Mascote)

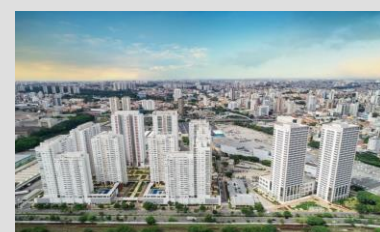
Location: São Paulo/SP
Launch: January/19
Segment: Residential
Standard: Middle-End
EZTEC'S PSV: R\$98,6 MN
Units: 168
% Sold: 72%

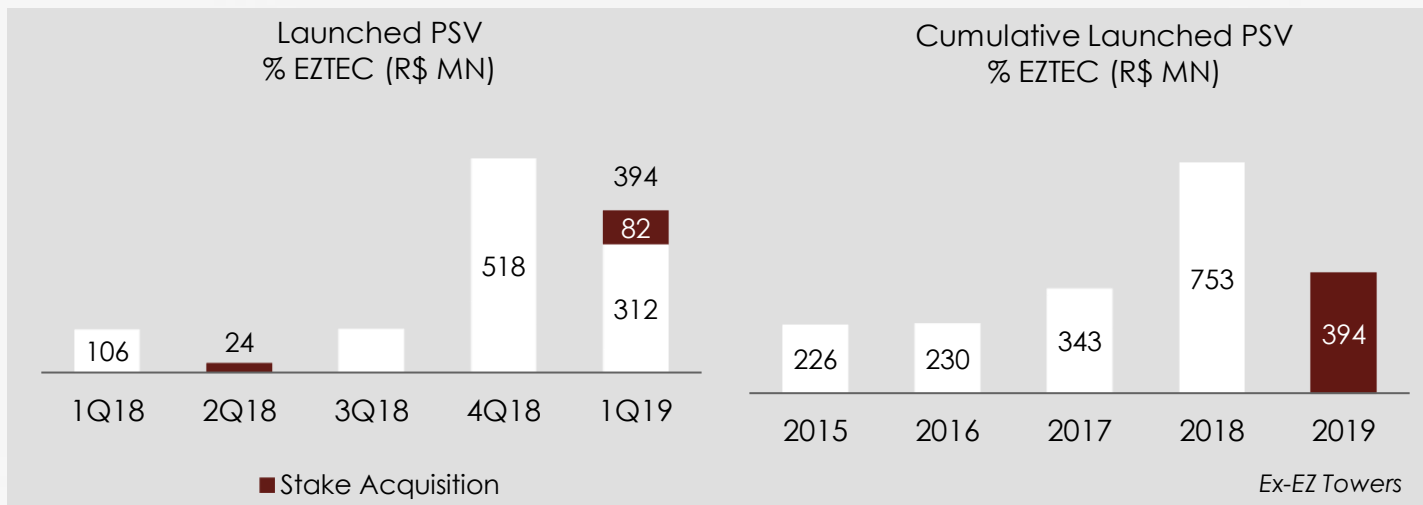


Fit Casa Rio Bonito (Socorro)

Location: São Paulo/SP
Launch: March/19
Segment: Residential
Standard: Economic/Middle-End
EZTEC'S PSV: R\$141,6 MN
Units: 560
% Sold Total: 28%

Stake acquisition in
Jardins do Brasil
project
R\$82 MN



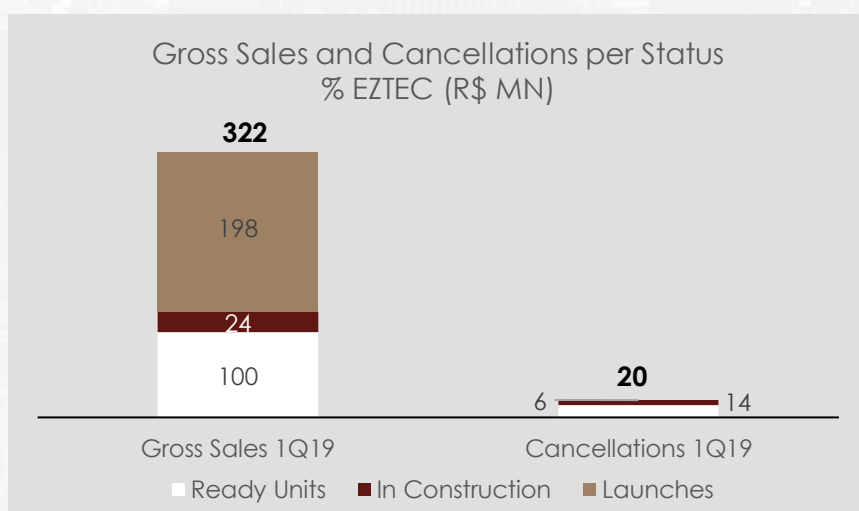


Launching guidance

Having issued a launching guidance by the end of 2018, EZTEC committed to launches from R\$1 billion to R\$ 1.5 billion for the year of 2019. The company starts the fiscal year having launched R\$394 MN in PSV.

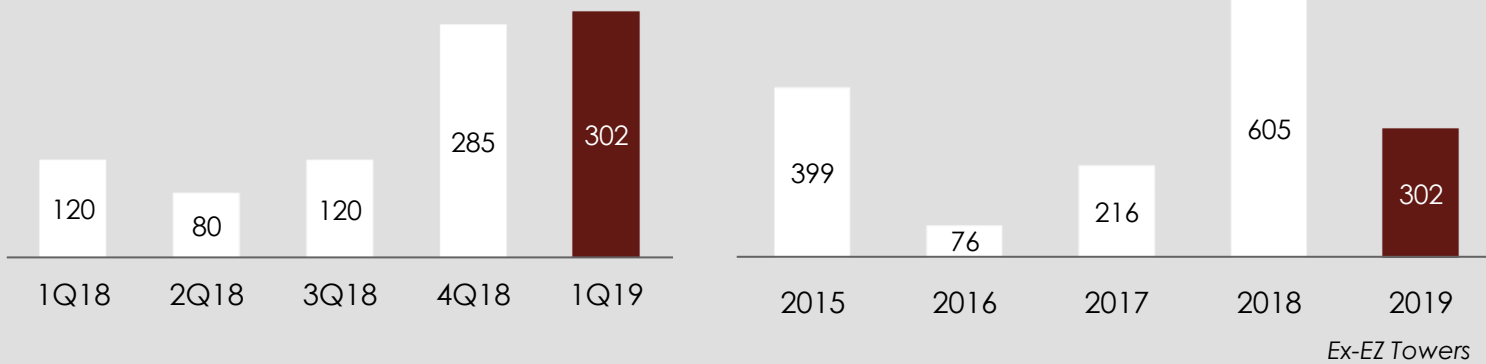
Sales and Cancellations

In the first quarter of 2019, the Company achieved net sales of R\$302 million, decomposed into R\$322 million in gross sales and R\$20 million in cancellations. This net performance implies in the first time the Company breaks the R\$300 million net sale mark ever since the second quarter of 2013. Also, it implies a 6% growth rate against net sales from the previous quarter, which had counted with 4 launches. This stature of this figure is accentuated by this being the first quarter of the year, which tends to be cyclically hit by festivities from this time of year. From the side of cancellations, the 16% decrease demarks the tenth consecutive quarter of declining cancellations – a trajectory that gets reaffirmed as the Company distances itself from the cycle of deliveries. From the side of gross sales, it is worth highlighting the sales performance in the city of Osasco (where the mega-project Jardins do Brasil and Prime House Parque Bussocaba are found), representing R\$38 million of the R\$100 million of the quarter's ready inventory sales. Regarding sales of launches, emphasis may be attributed to the Fit Casa Rio Bonito sales performance (where there are both regular and Minha Casa Minha Vida units being sold), which, having been launched over the course of March, has added R\$48 million in sales to the period.



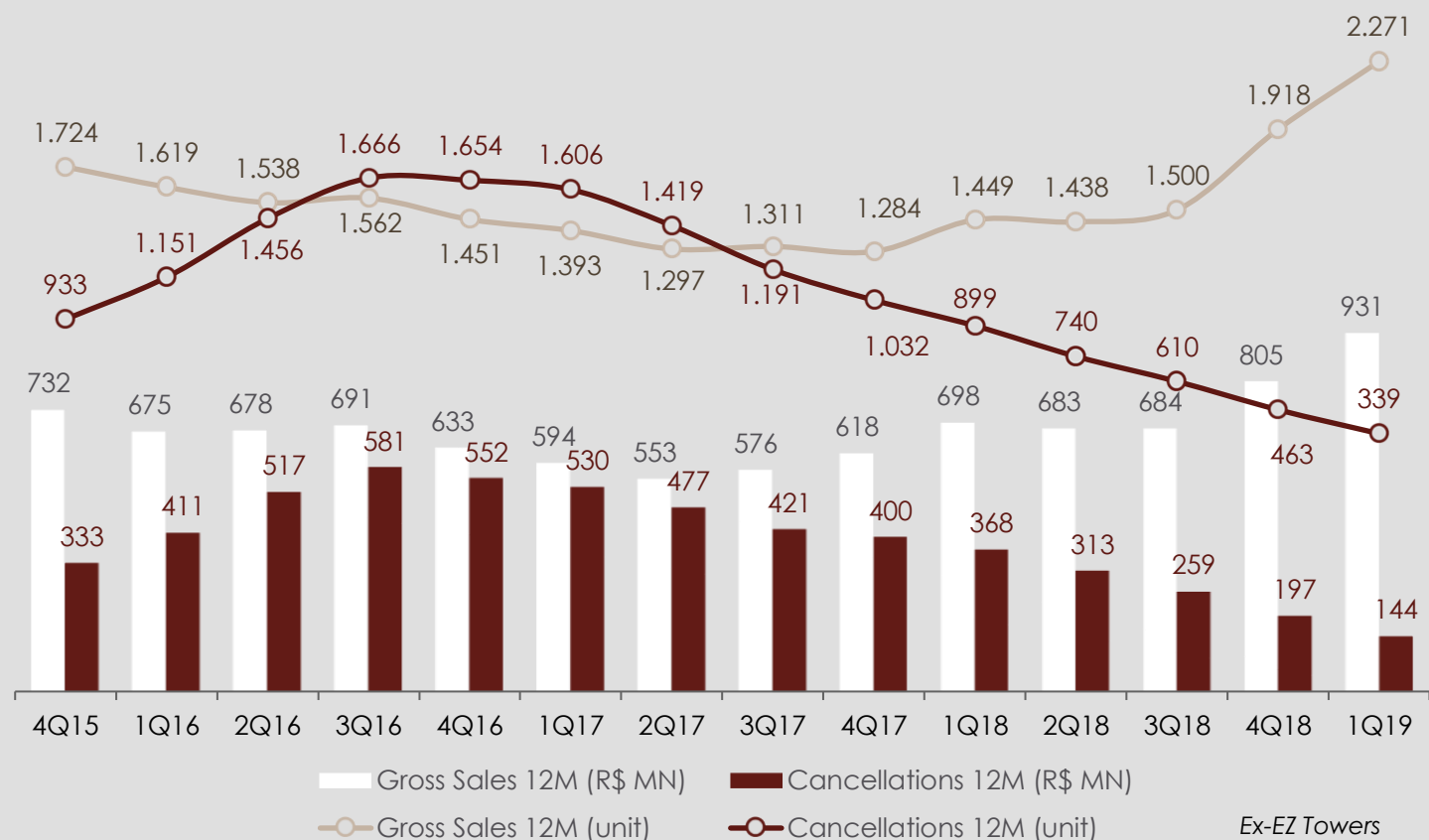
Net Sales
% EZTEC (R\$ MN)

Cumulative Net Sales
% EZTEC (R\$ MN)



Guided by transparency and continuity, the graph below discloses gross sales and cancellation figures, accumulated over 12 months, where one can **observe cancellations showing a consistent downward tendency since 3Q16, against a gross sales recovery, signaling to gradually improving net sales**, which is associated with the conclusion of the cycle of deliveries:

Sales and Cancellations - LTM (R\$ MN)

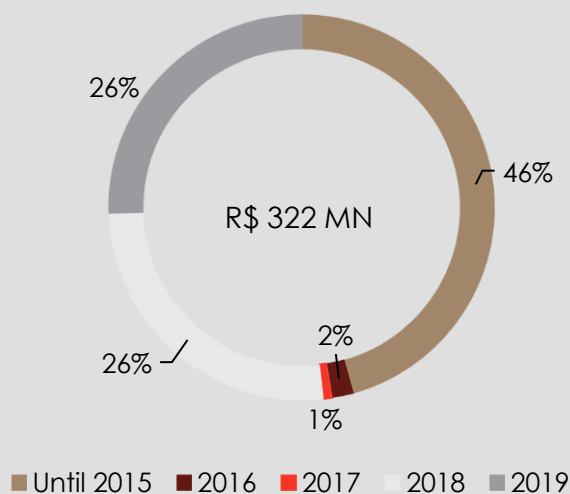


The following chart shows the sales over supply calculations, weighted by EZTEC's participation, highlighting the liquidity of the projects originated by the Company:

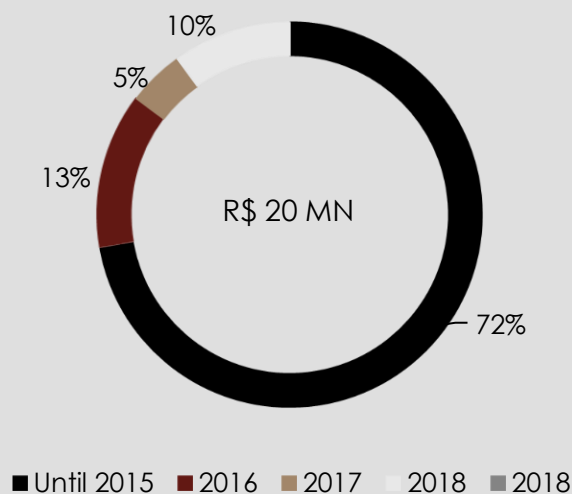
SALES OVER SUPPLY	1Q19	1Q18
+ Initial Inventory (m ²)	202,834	197,868
+ Launches in the period (m ²)	53,021	7,701
= Inventory + Launches (m²)	255,854	205,569
- Net Sales in the period (m ²)	42,532	13,250
Gross Sales in the period (m ²)	45,686	25,333
Cancellations in the period (m ²)	-3,154	-12,083
= Final Inventory (m²)	213,322	192,320
Net Sales over Supply (%)	16.6%	6.4%
Gross Sales Over Supply (%)	17.9%	12.3%

Managerial Figures (2018)

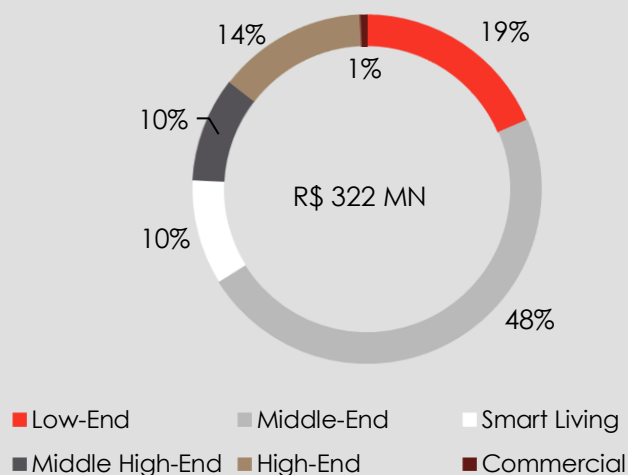
Gross Sales by Year of Launch
(% of EZTEC's PSV)



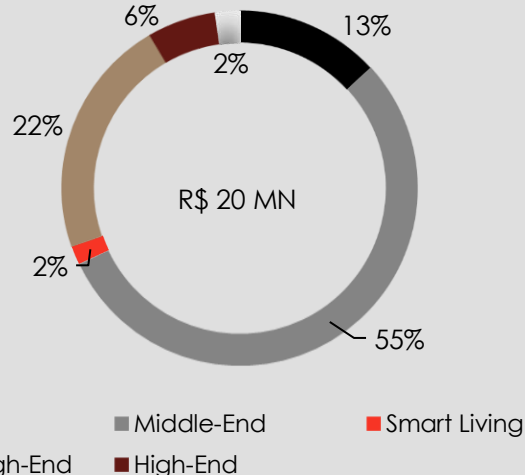
Cancellations by Year of Launch
(% of EZTEC's PSV)



Gross Sales by Standard
(% of EZTEC's PSV)



Cancellations by Standard
(% of EZTEC's PSV)





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