

**São Paulo, July 21, 2014** - TRISUL S.A. (BM&FBovespa: TRIS3; Bloomberg: TRIS3 BZ; Reuters: TRIS3.SA), a real estate developer focusing on upper middle income residential projects, announces its preliminary results for 2Q14 and 1H14. The results presented herein are management results and are subject to external audit.

## CONTRACTED SALES

- In 2Q14 **contracted sales net of commissions and cancellations** totaled 192 units, with a total PSV of R\$88 million, **R\$75 million** of which Trisul's share, 56% up on the R\$48 million recorded in the previous quarter.
- In the first half as a whole, **contracted sales net of commissions and cancellations** came to 334 **units**, with a total PSV of R\$151 million, of which **R\$123 million** was Trisul's share.
- **Sales over supply (SOS)**, in units, stood at **14%** in 2Q14 and **22%** in 1H14.

## LAUNCHES

- Trisul launched **1 project** in 2Q14, with 114 units and a PSV of **R\$50.5 million** (Trisul's share).

Launches 2Q14									
Launchings	Region	Launching Date	Segment	Units	% Trisul	Total PSV R\$MM	Trisul's PSV R\$MM	Average Price/Unit	
1 Line SP Conceição	São Paulo	04/12/2014	High	114	100%	50,5	50,5	442982	
<b>2Q14 Launches</b>				<b>114</b>		<b>50,5</b>	<b>50,5</b>	<b>443</b>	

## CONCLUDED PROJECTS

- **Trisul concluded 156 units** in 2Q14, with a PSV of R\$24 million (Trisul's share).

Concluded Works 2Q14									
Launching Date	Delivered Date <sup>(1)</sup>	Projects	City	Segment	Units	% Trisul	Total PSV R\$MM <sup>(2)</sup>	Trisul's PSV R\$MM <sup>(2)</sup>	
1 Aug-11	Apr-14	Max Club - 3rd Step	São José dos Campos	Trisul Lar	156	100%	24	24	
<b>Total</b>					<b>156</b>		<b>24</b>	<b>24</b>	

Notes:

(1) PSV on the launch date, excluding monetary restatement or adjustments to the sales table;

(2) Issue of occupation permit.

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*All statements herein related to Trisul's business prospects, future estimates of operating and financial results, and growth prospects are merely estimates and, as such, are based solely on the expectations of the executive board regarding the company's business future. These expectations largely depend on changes in market conditions and the performance of the Brazilian economy, the sector, and the international market and are, therefore, subject to change without prior notice. This performance report includes accounting and non-accounting data such as operating and financial results and projections based on Management's expectations. The non-accounting data was not reviewed by the Company's independent auditors.*