

Operator:

Good afternoon, ladies and gentlemen. Welcome to the video conference of Nexpe for the discussion of the results regarding the 1Q22.

This video conference is being recorded and the replay can be accessed on the Company's website, www.nexpe.com. The presentation is also available for download.

We would like to inform the participants will be attending the conference in listen-only mode, and then we will open the Q&A session when further instructions will be provided. We would like to inform that questions can only be asked via the Zoom Q&A option. So if you are connected only by phone, the Company invites you to connect via Zoom.

Before proceeding, we would like to clarify that any forward-looking statements are based on the beliefs and assumptions of Nexpe's management and current information available to the Company. These statements may involve risks and uncertainties as they relate to future events and therefore depend on circumstances that may or may not occur. Investors, analysts and journalists must understand that events related to the macroeconomic environment, industry and other factors could cause results to differ materially from those expressed in their respective forward-looking statements.

Here with us in this video conference are Ms. Andrea de Rizzio, CFO and Investor Relations Officer, and Mr. Daniel Guerbatin, CEO of the Company. I would now like to turn the call over to Mr. Guerbatin, who will start the presentation.

Daniel Guerbatin:

Good afternoon. Welcome to Nexpe's 1Q earnings call. We launched Nexpe on March 29, with the aim of consolidating a transformation that has been underway for 98 months. Nexpe is a platform that offers the best and most complete experience in every free state journey using technology, and our purpose is to make each real estate experience a unique partnership.

Let us move to slide three. In this 1Q22, we had a strong impact due to the accelerated rise in Selic rate, which went from a level of 6.25% in September last year, and in six months it reached 11.75%. With this rate hike, the real estate market went through a moment where customers were more cautious as to the acquisitions, especially in the months of January and February.

We clearly see this behavior following the data released by Abecip on the volume of real estate credit in the banks we have partnership with: Bradesco, Itaú and Santander, where even with a lower origination volume, we grew 47% in the market share, from 4.4% to 6.4% share.

At the end of the quarter, we already started to see the stabilization of the Selic rate and the recovery of demand, with a significant increase in customers making visits to the assets and proposals. This gives us confidence that volume will recover in the following quarter.

I now turn the floor over to Andrea de Rizzio, our CFO and IR Director, who will provide us with more financial and performance details. I will come back later to bring you more details of our operations.

Andrea de Rizzio:

Thank you, Daniel. Good afternoon, everyone. Starting our presentation on slide four, we will discuss some of our results for the 1Q22. Gross revenue in the 1Q reached R\$26.2 million, well below the same quarter of 2021. This drop was greatly impacted by our real estate credit vertical, which due to the increase in interest rates, there was a drop in production volumes.

When we talk about our gross result, we see that it followed the drop in revenue, closing the 1Q22 at R\$13.4 million.

On slide five, in the administrative costs, we verified a nominal value of R\$22 million in the 1Q22, an increase of 8% when compared to 2021, but an expressive growth when taking revenue into account.

We presented adjusted EBIDTA without labor liabilities of R\$-9.4 million, which was heavily impacted by the drop in revenue.

On slide six, when we look at the performance indicators, both cost over revenue and revenue per headcount, both were extremely impacted by the drop in our revenue. It is worth mentioning that nominal costs did not increase significantly, thus maintaining our austerity controlling costs and expenses.

On slide seven, we verified that our operating cash generation was R\$-19.9 million, strongly impacted by the payment of our liabilities and the drop in revenue. When we looked at total cash, we ended the quarter at R\$95.5 million. This is due to two operations, a capital increase and a structured operation with our partner Bradesco, as of read informed in the material facts disclosed to the market.

Finally, we believe that, as Nexpe, we will be able to boost our technology platform, reflecting the indicators for the coming quarters.

This concludes the results section, and I will send the floor to Daniel, who will continue our call, now talking about the performance of our operations. Thank you very much.

Daniel Guerbatin:

Thank you, Andrea. On slide eight, we show a picture of our digital transformation that is already consolidated. We have 70% of our leads coming from digital channels and 75% of our sales already come from these same channels.

This channel brings a better customer experience, improves relationships, and proves to be more efficient. The explanation for this is that we have developed a system and process that improves the performance in the middle of the funnel in the leads coming from digital channels.

On slide nine, we can see that Credimorar reached the origination of R\$895 million this quarter, which represents 6.4% of share in the banks we operate, a return to the level of January 2021. The origination of Credimorar is formed by several products such as real estate, credit, home equity and consortium.

On slide ten, we can see the performance of the intermediation of finished properties, and in this vertical, which is made up of brands such as Desenrola, Bamberg and Brasil Brokers, we had a decrease in PSV compared to the same period last year.

On the next slide, number 11, we have the distribution of this sales being 58% in the state of Rio de Janeiro, 37% in Sao Paulo, and 5% in other locations. We can also see

that we followed our plan to concentrate sales on properties above R\$1 million. A little more than half of our sales already happen in this market segment.

On slide 12, I bring you the details of Desenrola leasing, our main initiative in this market segment. We have continuously improved our processes and systems and have already been able to show superior performance in funnel conversion when compared to traditional operations in our history.

On slides 13 and 14, we see the information on the launch of the intermediation segment, where we can see that, although the contracted PSV and the number of units launched has gone up, we are selling less, which shows that the sale on offer in those projects we chose to participate in has been slower.

On slide 15, we see some of the ESG initiatives. We believe that the future is everyone's responsibility and that we need to be committed to doing our part within our ecosystem.

The ESG agenda of all Nexpe Group brands is integrated through a multidisciplinary committee that seeks to integrate the business strategy with environmental, social and governance commitments.

On the next slide, one of the things that I am most proud of is the Gigantesca movement, under the motto 'Anything goes, but there is no room for prejudice', which had its evolution designed and completed, and now it enables the participation of employees directly, not only in the suggestion of ideas, but also in their implementation, strengthening the culture and deepening the understanding of what it really means to practice the value of the Organization.

We will focus this year on the issue of inclusion and diversity, in order to provide an environment in which all individuals are valued, supported and treated with fairness and respect, have equal access to opportunities and resources, and can fully contribute to the success of the Group, in addition to guaranteeing the conditions for all people to reach their full potential.

Thank you all, and let us open the Q&A session.

Leandro (via webcast):

Why did the administrative expenses raise so much?

Andrea de Rizzio:

If you look at the graph, when we see that administrative expenses that grew from R\$20 million to R\$21 million, it grew less than the inflation, as you saw in my speech. So it is stable. So the growth that we see there when we compare it to the revenue, and since the revenue dropped, the proportion decreases, but the expense is stable, and its growth was lower than the inflation. It continues to show that we have control over all the expenses and costs of the Company.

Rafael (via webcast):

What is the possibility of monetization of Nexpe?

Daniel Guerbatin:

Hello, Rafael. Thank you for the question. (11:50) was launched. It is a low tech for the real estate segment, and it has a large perspective of monetization, considering that we are going to use the distribution channel of Credimorar, of all real estate units that are our partners and the credit institution partners, so that we can make the adaptation of the LGPD.

We see that this is a reality. The companies need to make adaptations to the LGPD legislation, and they have a lot of difficulty to do this. We went through this adaptation recently as to LGPD, and we would like to share this with all the markets of the real estate in a simple way so that it can bring benefit to the whole ecosystem.

Leandro (via webcast):

Does the expansion involve acquisition, M&A?

Daniel Guerbatin:

Leandro, thank you for the question. There is always the possibility of expanding our operations by means of M&A and acquisitions. It is not a possibility that we rule out. Whenever an opportunity comes up, the Company really considers.

Operator:

The Q&A session has come to an end. I would like to give the floor back to Mr. Guerbatin for his final remarks.

Daniel Guerbatin:

Thank you for taking part in our call and for the questions. I am sure that we are here improving our processes and systems ever more so that we can bring a better and more comprehensive experience in your real estate journey, and bring about better results.

Good afternoon, everyone, and thank you once again.

Operator:

The video conference up next is closed. We would like to thank you all for participating, and have a nice day, everyone.

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