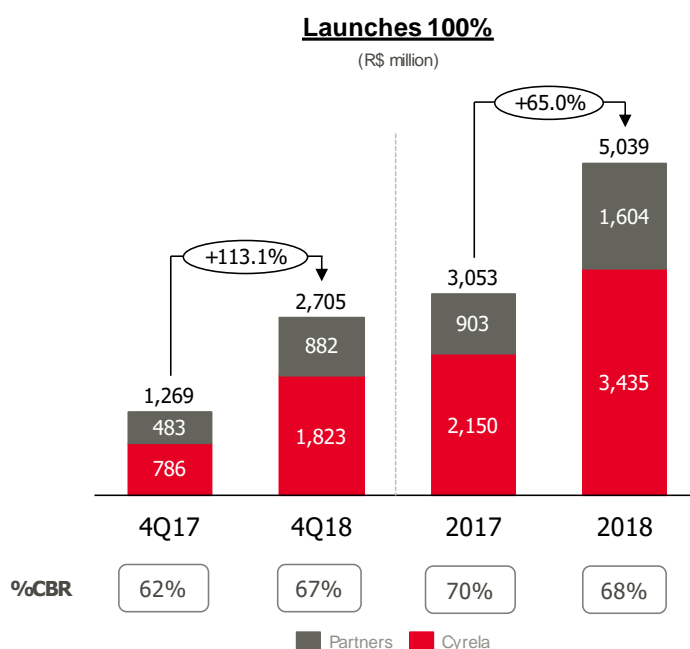


CYRELA SELLS R\$ 2,439 MILLION IN THE QUARTER

São Paulo, January 11, 2019 - Cyrela Brazil Realty S.A. Empreendimentos e Participações (B3: CYRE3; OTCQPink: CYRBY), informs the preview of the operating results for the fourth quarter of 2018 (4Q18) versus the same period of 2017 (4Q17), which are subject to review by auditors.

LAUNCHES



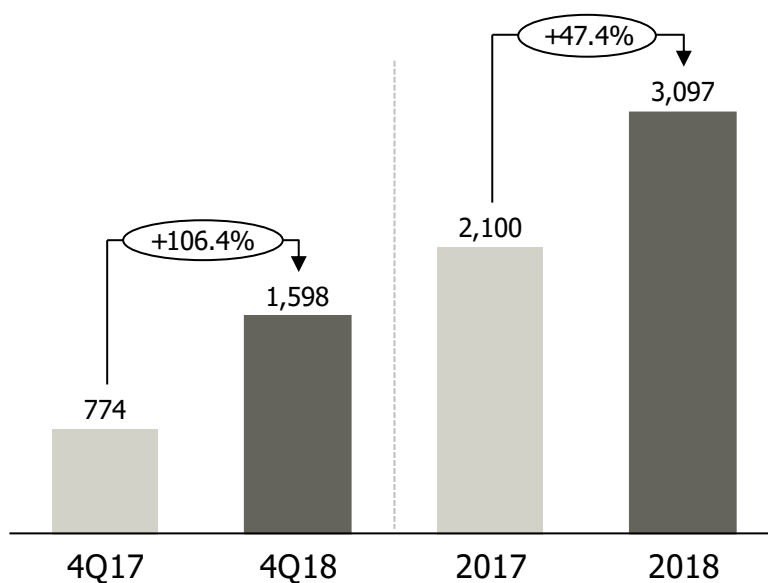
Cyrela ended the fourth quarter of 2018 with a volume of launches that reached R\$ 2,705 million, 113.1% higher than the presented in 4Q17 (R\$ 1,269 million). Swaps accounted R\$ 255 million in the launches of the quarter vs. R\$ 22 million in 4Q17. In the year, the volume launched accounted for R\$ 5,039 million, an increase of 65.0% in the same period of 2017. Swaps accounted for R\$ 386 million in the launches of the year vs. R\$ 69 million in 12M17.

Cyrela's stake in 4Q18 launches reached 67%, higher than the stake presented in 4Q17 (62%).

Excluding swaps and considering only the %CBR, the volume launched in 4Q18 was R\$ 1,598 million, 106.4% higher than the launched in the same period (R\$ 774 million in 4Q17). The volume launched in the year was R\$ 3,097 million vs. R\$ 2,100 million in 12M17.

**Launches ex-swaps and
%CBR**

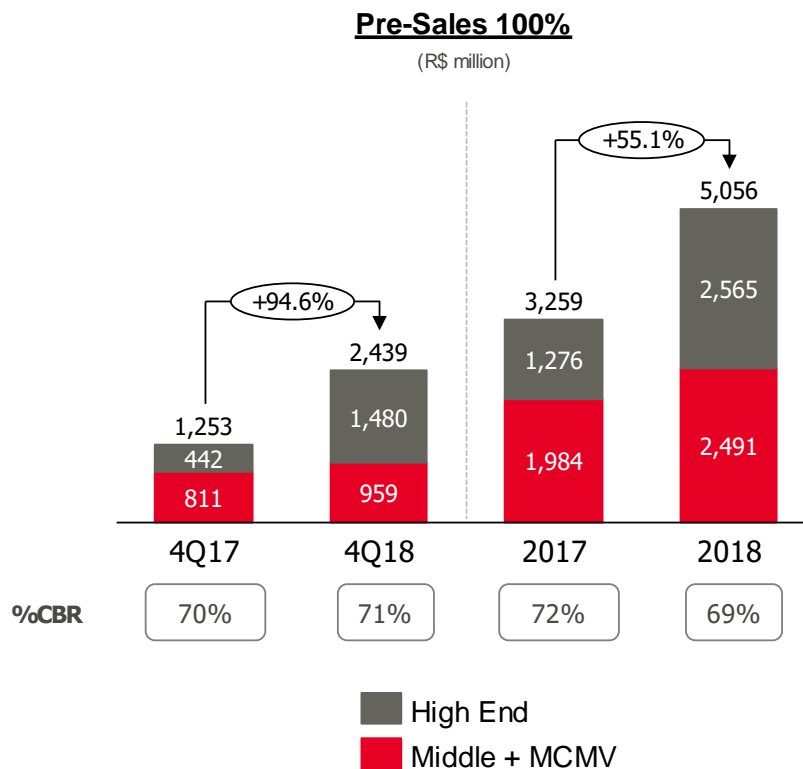
(R\$ million)



Cyrela launched 29 projects in the fourth quarter, of which 17 in the city of São Paulo, 4 in Rio de Janeiro, 2 in the South, 2 in the city of Campinas and 4 in Minas Gerais.

PRE-SALES

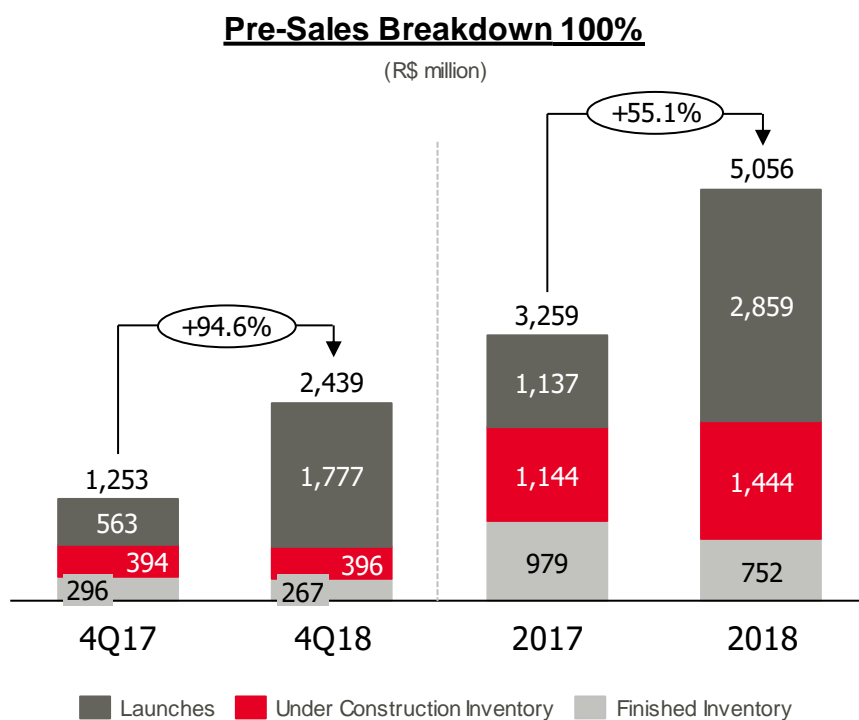
Pre-sales volume totaled R\$ 2,439 million in the quarter, 94.6% higher than in 4Q17 (R\$ 1,253 million). Pre-sales reached an amount of R\$ 5,056 million in 12M18, 55.1% higher than the same period of 2017.



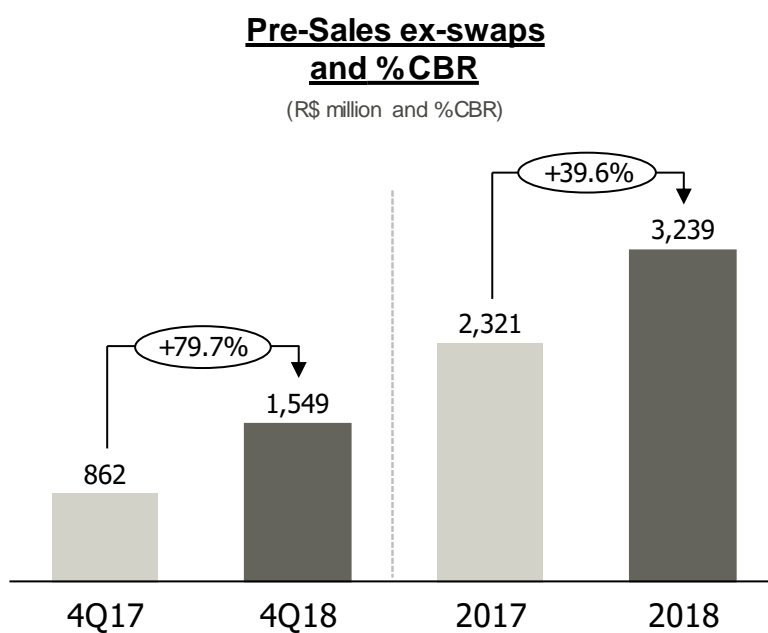
Cyrela's stake in the volume sold in the quarter was 71%, compared to 70% in the same quarter of 2017. In the year, Cyrela's stake was 69% vs. 72% in the 12M17.

Of the sales, 55% are recognized through full consolidation and 45% through the equity method.

In the quarter, R\$ 267 million of total net pre-sales refers to finished inventory sales (11%), R\$ 396 million refers to under construction inventory sales (16%) and R\$ 1,777 million refers to sales of launches (73%). The speed of sales of projects launched in 4Q18 reached 65.7%.

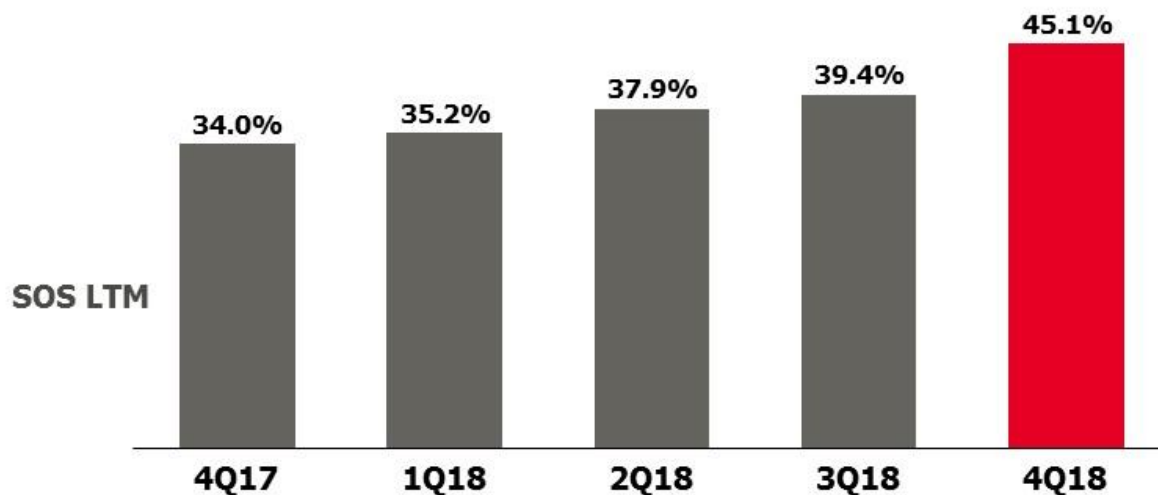


Excluding swaps and considering only %CBR, sales volume reached R\$ 1,549 million in 4Q18, 79.7% higher than the same period of 2017 (R\$ 862 million in 4Q17). In the year, sales reached R\$ 3,239 million vs. R\$ 2,321 million of 12M17.



SALES SPEED

The performance reported resulted in a sales' speed LTM (Sales over Supply) of 45.1%, higher than sales' speed LTM presented in the same quarter of 2017 (34.0%) and superior to the one presented in 3Q18 (39.4%).



About Cyrela Brazil Realty: Cyrela Brazil Realty S.A. Empreendimentos e Participações is one of the best residential real estate developers in Brazil. Cyrela is listed on B3's Novo Mercado under the ticker CYRE3.

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