

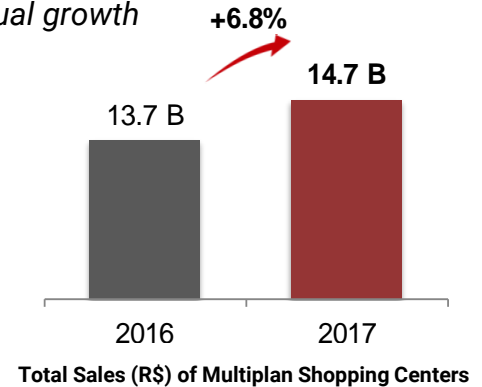
## Preliminary Operating Figures – 2017

Rio de Janeiro, January 15<sup>th</sup> 2018 – **Multiplan Empreendimentos Imobiliários S.A.** (B3: MULT3) announces the sales and occupancy rate performance of its shopping centers for 4Q17 and 2017.

### Total Sales

*Sales increase in every quarter of 2017, leading to a 6.8% annual growth*

Tenants' sales scored R\$14.7 billion, a 6.8% increase over 2016. This was once again the all-time highest sales productivity for Multiplan's shopping centers. The quarter's sales totaled R\$4.6 billion, a 4.9% growth over the same period of the previous year, maintaining the Company's track record of growing tenants' sales in all 43 quarters since the IPO, in 2007.



As a consequence, satellite stores recorded sales of R\$27,440/sq.m. in 2017 (equivalent to 799 USD/sq.f.<sup>1</sup>), the highest ever recorded.

For the first time, a total of six shopping centers surpassed the R\$1.0 billion annual sales mark: BarraShopping, MorumbiShopping, ParkShopping, BH Shopping, ShoppingAnáliaFranco and ParkShoppingBarigüi. These malls recorded R\$8.6 billion in combined sales, 7.6% higher than in 2016.

The strongest percentage growth were recorded at ParkShopping-CampoGrande, BarraShopping and ParkShoppingBarigüi, which presented in 2017 double-digit sales increases of 16.8%, 10.3% and 10.2%, respectively.

ParkShopping Canoas opened in the second half of November and already added R\$71.9 million to total sales.



ParkShopping Canoas

<sup>1</sup> Considers 2017-year average exchange rate of R\$3.1921, from January 1<sup>st</sup> to December 31<sup>st</sup>, 2017 (Bloomberg).

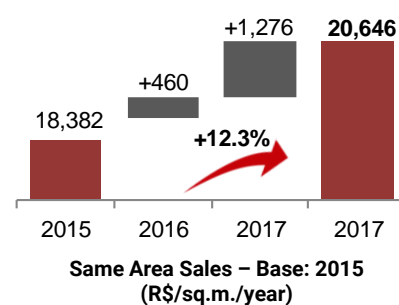
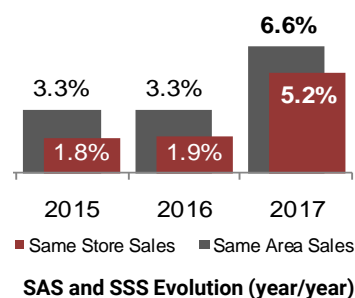
## Same Basis Comparison

*SSS in 2017 more than double 2016's growth, on the back of continuous mix improvement*

Same Area Sales (SAS) grew 6.6% in 2017, accumulating a 12.3% increase in two years. Same Store Sales (SSS) grew 5.2% in the year, with all segments marking positive figures. Home & Office presented the highest increase in the same basis comparison, delivering a 16.4% growth in the year, followed by Services segment, with an 11.3% increase. Food Operations, Apparel and Miscellaneous Same Store Sales increased 5.4%, 4.2% and 0.6%, respectively.

The retail's softer activity during the past few years became an opportunity to improve the tenant mix and better prepare the portfolio to the expected economic recovery, as evidenced by the positive spread between SAS and SSS quarter after quarter.

In the 4Q17, SAS presented a 3.6% growth when compared to 4Q16, while SSS increased 2.7%. Multiplan keeps the flawless track record of presenting positive SAS and SSS figures in every quarter since the IPO.



Same Store Sales	2017 x 2016		
	Anchor	Satellite	Total
Food Operations	-	+5.4%	+5.4%
Apparel	+7.8%	+2.8%	+4.2%
Home & Office	+13.7%	+17.6%	+16.4%
Miscellaneous	+0.3%	+0.8%	+0.6%
Services	+3.2%	+13.2%	+11.3%
<b>Total</b>	<b>+5.5%</b>	<b>+5.1%</b>	<b>+5.2%</b>

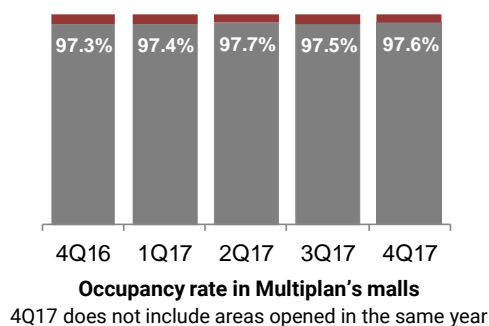
Same Store Sales - Segments breakdown

## Occupancy Rate

*16 of 19 shopping centers ended the year with occupancy rate above 95%*

Multiplan's shopping center portfolio maintained a high occupancy rate during the year, despite the challenging economic scenario, with an average of 97.4%.

In the quarter, not considering the recent area openings, the occupancy rate was 97.6%, a 25 b.p. increase over the same period of previous year and a 13 b.p. increase over 3Q17. If the recent areas devilered are considered, the occupancy rate in the end of quarter was 97.2%.



In the second half of 2017, Multiplan delivered a mall, ParkShopping Canoas, and two expansions, RibeirãoShopping Medical Center and the second phase of Pátio Savassi Expansion II, which contributed with a 57,233 m<sup>2</sup> GLA increase in 2017, or a 7% increase of the total area.