

### **CYRELA BRAZIL REALTY S.A. EMPREENDIMENTOS E PARTICIPAÇÕES**

**A Publicly-Held Company**

**CORPORATE TAXPAYER ID (CNPJ/MF): 73.178.600/0001-18**

**CORPORATE REGISTRATION NUMBER (NIRE) 35.300.137.728**

### **Disposal of equity interest**

São Paulo, November 24, 2017 – Cyrela Brazil Realty S.A. Empreendimentos e Participações (“Cyrela” or “Company”), a residential and commercial real estate developer, announces to its shareholders and the market in general as follows.

It was concluded, on November 17<sup>th</sup> 2017, the divestiture of the SPVs: (i) CBR 051 Empreendimentos Imobiliários Ltda. and (ii) Seattle Empreendimentos Imobiliários Ltda., owned by **CYRELA**, to **IMOBILIÁRIA 513** (non operating entity controlled by **Hines Brasil Empreendimentos Ltda.** and **Tamweelview European Holdings S.A.**, international funds focused on the global real estate market).

Both SPVs’ corporate purpose is the incorporation of residential or mixed real estate projects in the City of São Paulo. The total potential PSV of both these SPVs is **R\$ 1.0 billion**.

São Paulo, November 24, 2017.

**Paulo Eduardo Gonçalves**  
Investor Relations Officer