

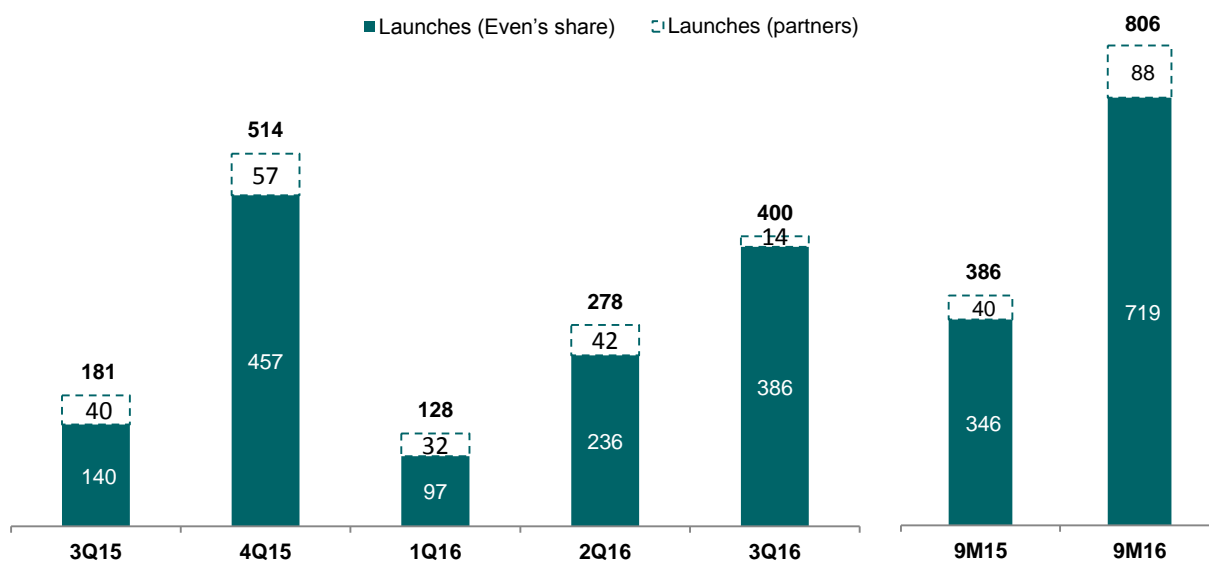
Even discloses preliminary 3Q16 operating result

São Paulo, October 17, 2016 – Even Construtora e Incorporadora S.A. – EVEN (BM&FBOVESPA: EVEN3), a builder and developer with operations in the states of São Paulo, Rio de Janeiro, Rio Grande do Sul and Minas Gerais, focused on residential developments with units priced above R\$ 250,000, announces its preliminary and unaudited data for launches, sales, land acquisitions and deliveries in the third quarter of 2016.

Launches¹

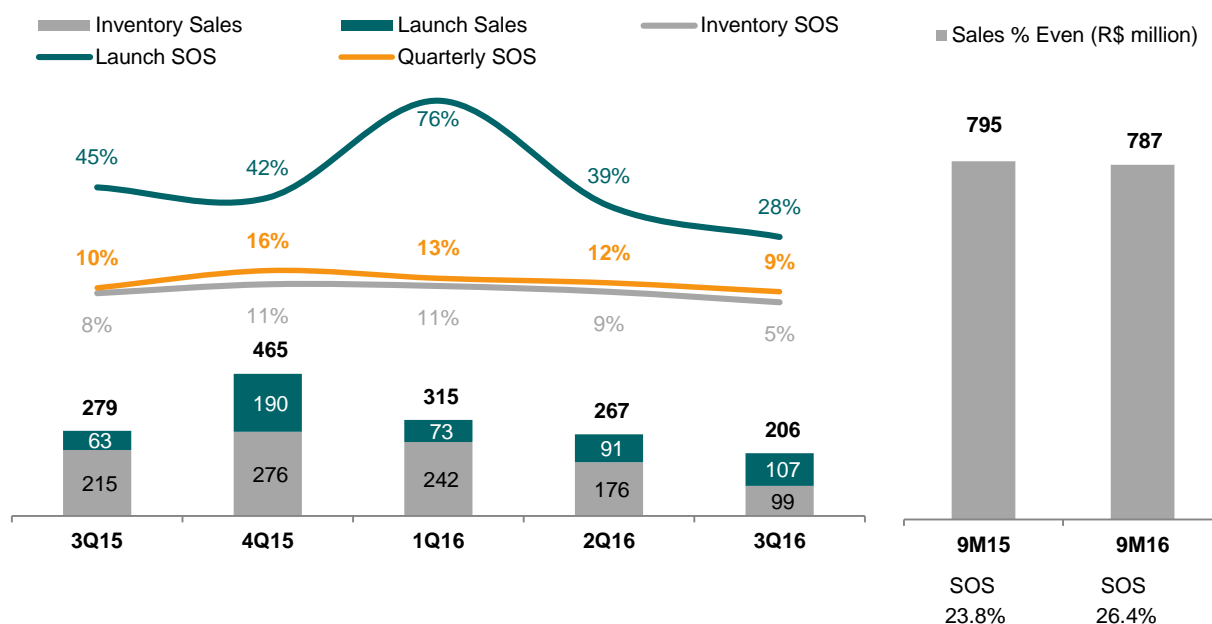
In the third quarter, 3 projects were launched, totaling R\$ 386 million (Even's share).

3Q16 Launches	Region	Total PSV (R\$ '000)	Even's PSV (R\$ '000)	Usable Area (sq.m.)	Unit	Average Unit Value (R\$ '000)	Segment
Supreme Higienopolis	RS	71,512	57,209	12,358	137	522	Emergente
E Vila Madalena	SP	155,835	155,835	12,695	85	1,833	Alto Padrão
Praça Butantã	SP	172,838	172,838	23,914	393	440	Emergente
Total		400,185	385,883	48,967	615	651	



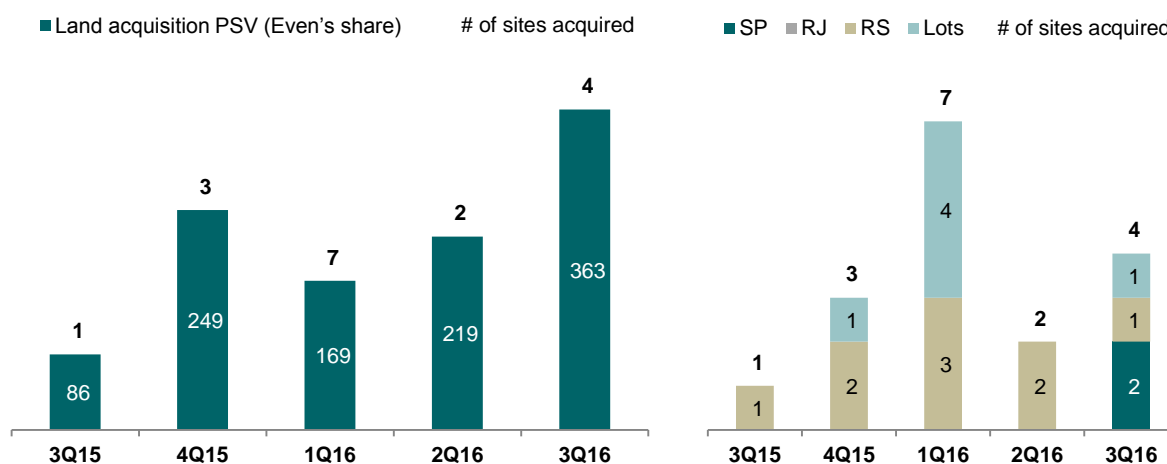
Sales¹

Contracted sales totaled R\$ 206 million (Even's share) in the third quarter, of which R\$ 107 million (52%) from sales of launches in the quarter and R\$ 99 million (48%) from units in inventory. The sales over supply (SOS) ratio was 8.6%.



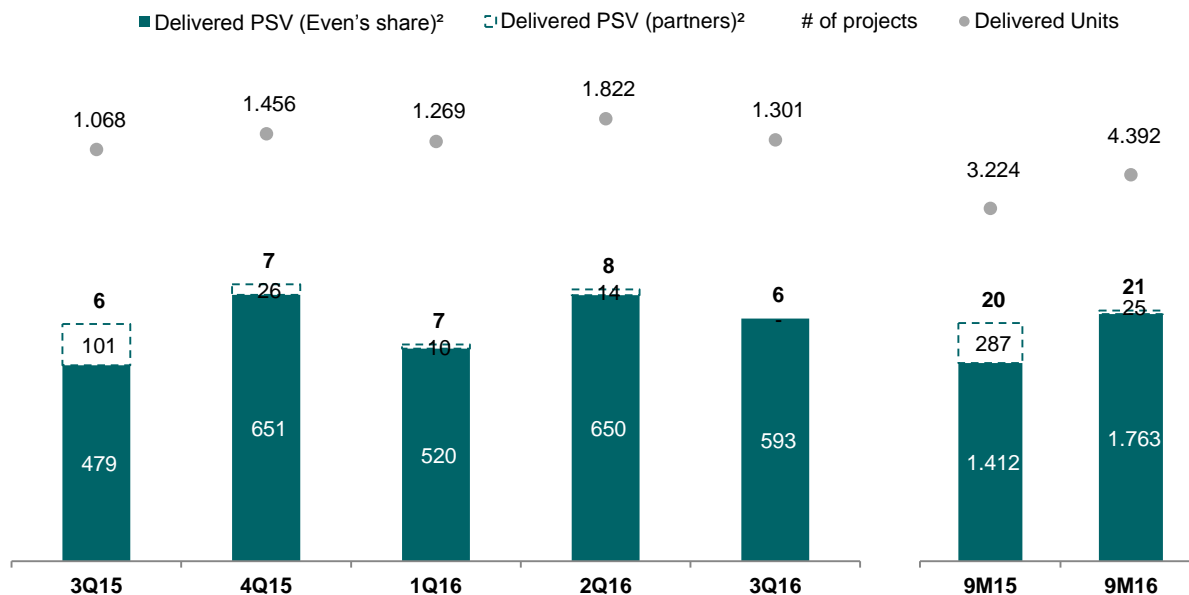
Land Bank¹

In the third quarter, we acquired 4 new sites mainly through swaps, totaling a potential sales value of R\$ 363 million (Even's share). The land bank ended the third quarter with PSV of R\$ 5.3 billion (Even's share).



Deliveries¹

In the third quarter, 6 projects (1,301 units) with launch PSV of R\$ 593 million (Even's share of launched PSV) were delivered.



² Figure in R\$ million, considering the sales price at time of launch.