

São Paulo, April 11, 2017: Rodobens Negócios Imobiliários (BM&FBovespa: RDNI3) announces its unaudited preliminary operating results for the first quarter of 2017 (1Q17).

CONTRACTED SALES

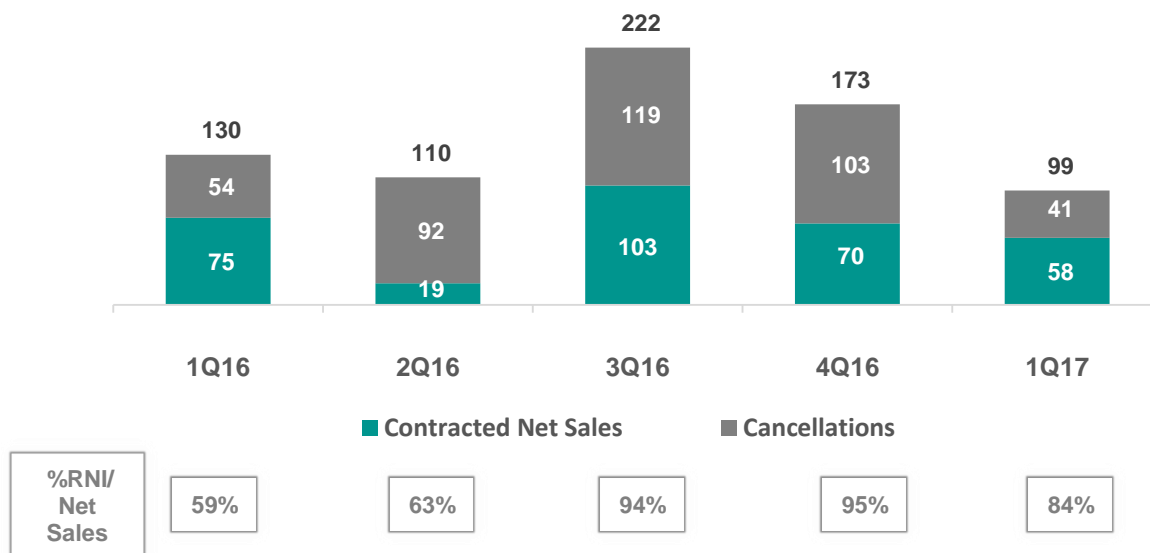
Gross sales totaled R\$99 million in 1Q17. The SBPE segment accounted for 80% of gross sales, with total PSV of R\$79 million, 2.7 times the volume sold in 1Q16.

Cancellations totaled R\$41 million, down 60% from 4Q16 and 25% from 1Q16, as a result of the initiative to map the client portfolio during the course of 2016, which enabled us to anticipate cancellations of clients that lost their capacity to obtain loans from financial institutions. Of the 224 units cancelled in 1Q17, 48% were resold in the same period.

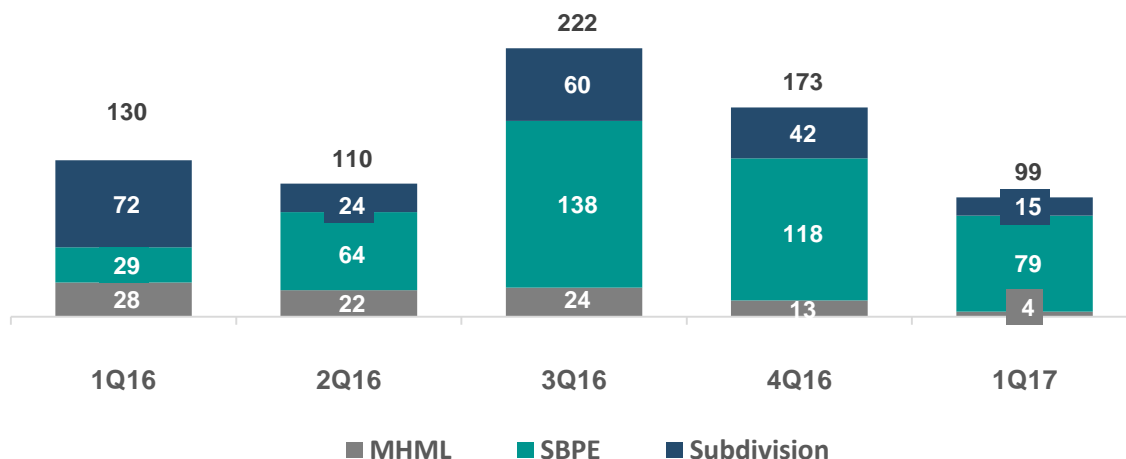
The percentage of cancellations in relation to gross sales has been declining over the quarters, from 84% in 2Q16 to 41% in 1Q17.

At the end of the quarter, the volume of net sales totaled R\$58 million.

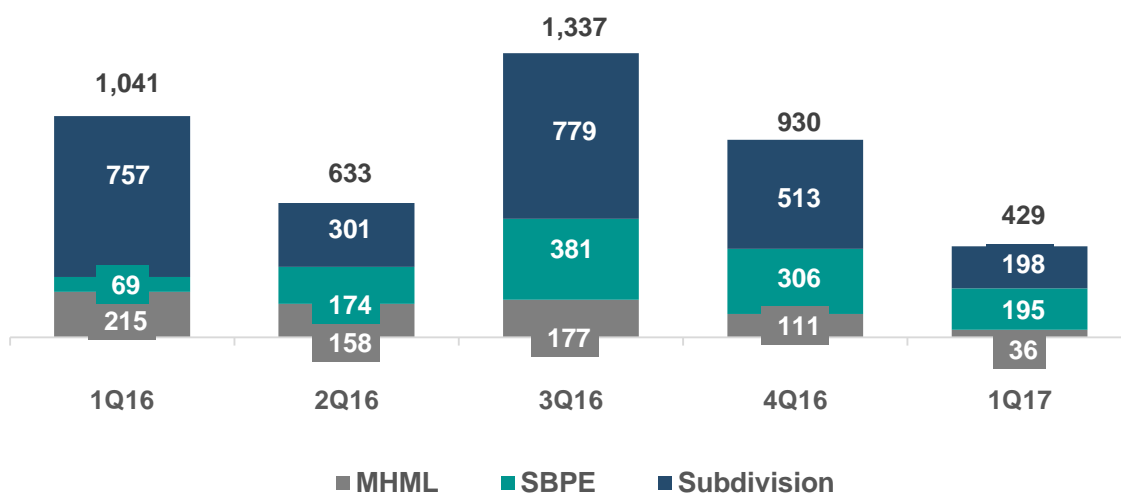
Contracted Sales - Total PSV (R\$MM)



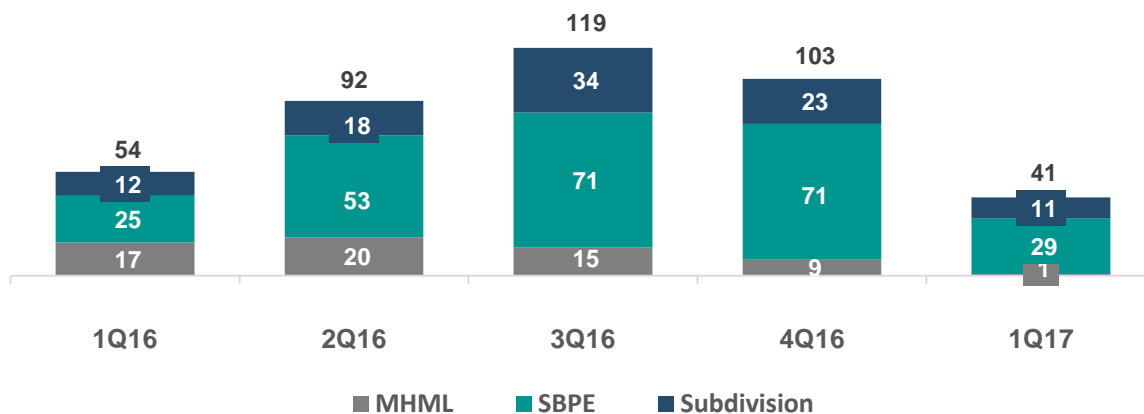
Gross Sales Breakdown - Total PSV (R\$MM)



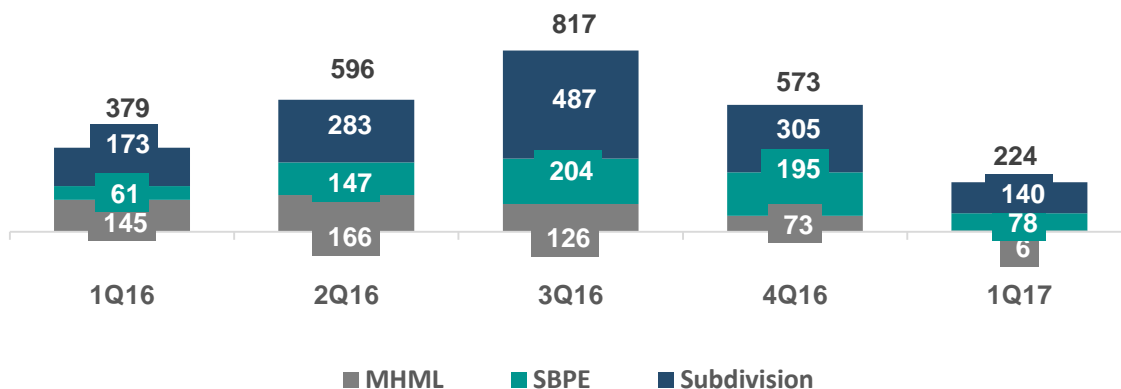
Gross Sales Breakdown - Units



Cancellations Breakdown - Total PSV (R\$MM)



Cancellations Breakdown - Units



Inventory Turnover Ratio

Inventory Turnover Ratio (SoS) in 1Q17 was 10%, remaining stable compared to 1Q16 and 4Q16, even without launches in the quarter.

| SELECTED QUARTELY SALES DATA | | | | | |
|--|------|------|---------------------|------|------|
| (R\$MM) | 1Q16 | 2Q16 | 3Q16 ⁽²⁾ | 4Q16 | 1Q17 |
| Inventory at Start of Period | 574 | 601 | 661 | 646 | 598 |
| Project Launches | 87 | 82 | 86 | 18 | - |
| Contracted Sales | 75 | 19 | 103 | 70 | 58 |
| Sales from Same Period Launches | 60 | 22 | 14 | 1 | - |
| Sales from Past Period Launches | 15 | (3) | 89 | 69 | 58 |
| Inventory Turnover Ratio ⁽¹⁾ | 11% | 3% | 14% | 11% | 10% |
| Sales from Same Period Launches/Contracted Sales | 80% | 117% | 13% | 1% | 0% |
| Sales from Past Period Launches/Contracted Sales | 20% | -17% | 87% | 99% | 100% |
| Sales from Same Period Launches/Project Launches | 69% | 26% | 16% | 4% | N/A |

⁽¹⁾ Inventory Turnover Ratio, calculated by: (Contracted Sales during the period)/(Market Value of Initial Inventory) + (PSV of launches in the period).

⁽²⁾ In 3Q16 we excluded R\$20,0 million from the initial inventory due to sale of Santa Cruz do Sul/RS

INVENTORY*

On March 31, 2017, the total market value of our inventory stood at R\$554 million, represented by 1,776 units.

- The share of finished units in the Company's total inventory remained in line with 4Q16.

| Status | Inventory Units | % | Market Value of Inventory (R\$ '000) | % | Market Value of Inventory (R\$ '000) - RNI's share | % |
|--------------------|-----------------|-------------|--------------------------------------|-------------|--|-------------|
| Projects Delivered | 406 | 23% | 115,844 | 21% | 89,687 | 20% |
| Under Construction | 1,370 | 77% | 438,621 | 79% | 350,200 | 80% |
| Total | 1,776 | 100% | 554,465 | 100% | 439,887 | 100% |

- Total PSV in inventory of SBPE products decreased by 9%, which corresponds to a decline of R\$43 million.

| Product | Inventory Units | % | Market Value of Inventory (R\$ '000) | % | Market Value of Inventory (R\$ '000) - RNI's share | % |
|--------------|-----------------|-------------|--------------------------------------|-------------|--|-------------|
| MHML | 94 | 5% | 16,731 | 3% | 15,452 | 4% |
| SBPE | 721 | 41% | 421,726 | 76% | 336,192 | 76% |
| Subdivision | 961 | 54% | 116,008 | 21% | 88,244 | 20% |
| Total | 1,776 | 100% | 554,465 | 100% | 439,887 | 100% |

| Product | 4Q16 | | 1Q17 | |
|--------------|-----------------|--------------------------------------|-----------------|--------------------------------------|
| | Inventory Units | Market Value of Inventory (R\$ '000) | Inventory Units | Market Value of Inventory (R\$ '000) |
| MHML | 123 | 20,137 | 94 | 16,731 |
| SBPE | 837 | 464,445 | 721 | 421,726 |
| Subdivision | 1,019 | 113,455 | 961 | 116,008 |
| Total | 1,979 | 598,037 | 1,776 | 554,465 |

- Inventory is concentrated in the state of São Paulo, corresponding to 63% of total PSV.
- The state of Mato Grosso accounts for 10% of the PSV in the Company's inventory, chiefly represented by the project launched in April 2016 in the city of Sinop.

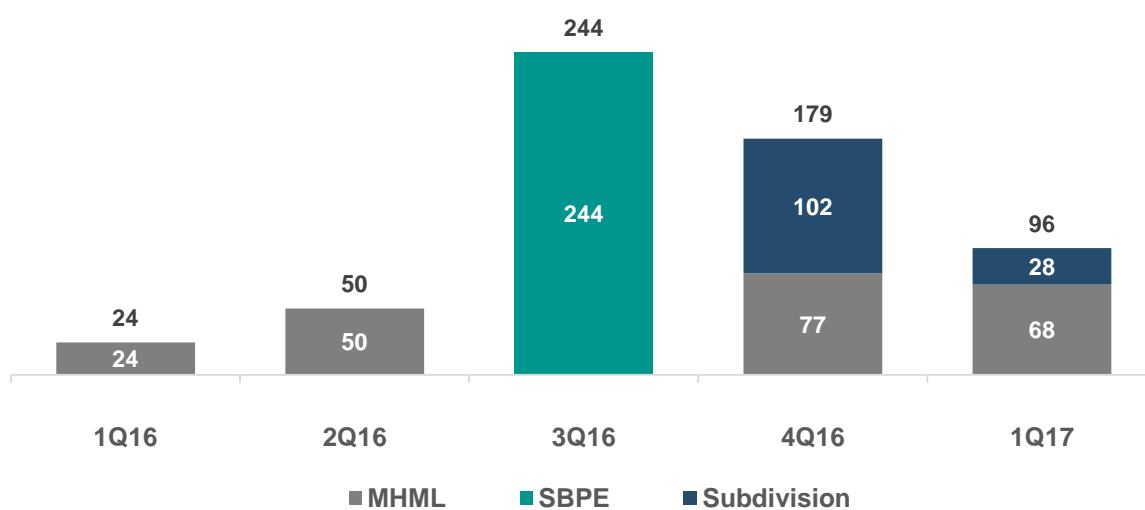
| Region | Inventory Units | % | Market Value of Inventory (R\$ '000) | % | Market Value of Inventory (R\$ '000) - RNI's share | % |
|--------------|-----------------|-------------|--------------------------------------|-------------|--|-------------|
| BA | 181 | 10% | 15,084 | 3% | 15,069 | 3% |
| CE | 34 | 2% | 20,526 | 4% | 19,579 | 4% |
| GO | 515 | 29% | 55,407 | 10% | 27,704 | 6% |
| MG | 143 | 8% | 45,115 | 8% | 44,429 | 10% |
| MT | 184 | 10% | 57,900 | 10% | 57,842 | 13% |
| PR | 7 | 0% | 1,023 | 0% | 1,022 | 0% |
| RJ | 12 | 1% | 2,415 | 0% | 2,413 | 1% |
| RS | 45 | 3% | 8,618 | 2% | 8,609 | 2% |
| SC | 6 | 0% | 855 | 0% | 854 | 0% |
| SP | 649 | 37% | 347,523 | 63% | 262,367 | 60% |
| Total | 1,776 | 100% | 554,465 | 100% | 439,887 | 100% |

*Inventory net of commissions

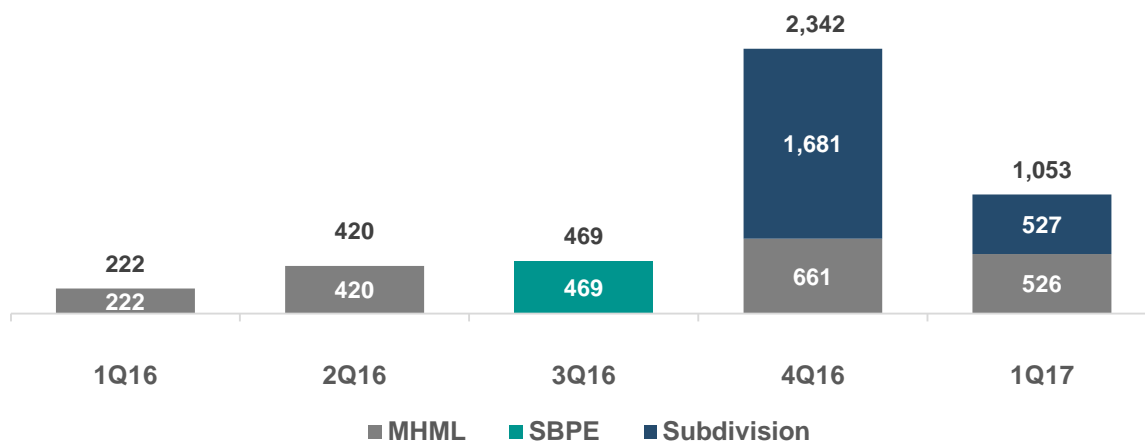
PROJECTS DELIVERED

In 1Q17, total PSV delivered was R\$96 million, of which: i) R\$68 million refer to the conclusion of three phases of an MHML project in Canoas, Rio Grande do Sul; and ii) R\$28 million related to the subdivision project Veredas in Feira de Santana, Bahia. A total of 1,053 units were delivered in the quarter.

Projects Delivered - Total PSV (R\$MM)



Projects Delivered - Units



TRANSFER TO BANKS OF CLIENT BALANCES / OFF-PLAN PROPERTIES

Transfers of client balances and off-plan properties totaled R\$60 million in 1Q17. In line with our strategy of monetizing the assets, in March 2017 we carried out two operations involving the assignment of the receivables portfolio, amounting to R\$25 million.

In the SBPE segment transfer to banks reached R\$29 million. It is worth mentioning the continued transfer of units in the Madison project, delivered in September 2016, with total financed value of R\$7 million, and the transfer of projects whose certificate of occupancy is expected for the next six months and which jointly reached total financed value of R\$18 million.

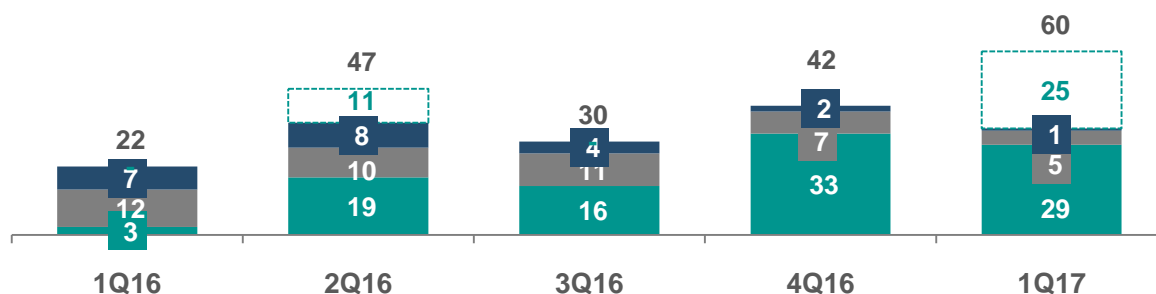
Individual Mortgages (R\$MM)

▨ Assignment of the receivables portfolio

■ Transfers Off Plan (MHML)

■ Transfers - Finished Units (MHML)

■ Transfers - Finished Units (SBPE)



For further information:

Investor Relations

Email: rni.ri@rodobensimoveis.com.br

Phone: +55 (11) 2505-7677

www.rodobens.com.br/ri

Media Relations

Nectar Comunicação