



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: July 8, 2025 **Status:** Final

Announcement For: **Ratio Change**

Company Name: **Gafisa S.A.**

Security Information	Current Information:	New Information:
Company:	Gafisa S.A.	
DR Ticker:	GFSAY	
ORD Ticker:	GFSA3 BZ	
CUSIP:	362607707	
Country:	Brazil	
Exchange:	PORTAL	
Ratio (ORD:DR):	2:1	1:10
Sponsorship Level:	Sponsored GDR - 144A Program	
DTC Eligible:	Yes	
DR ISIN:	US3626077073	
ORD ISIN:	BRGFS AACNOR3	
Custodian(s):	BANCO ITAU, S.A. CUSTODY - CAT	

Announcement

Please see the [Notice of ADS and GDS Ratio Change](#) for additional information.



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depository Receipt Services, visit www.citi.com/dr.