GrupoFleury

2Q25

Earnings

August 08, 2025

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This presentation is up to date and Grupo Fleury is not obliged to update it in light of new information and/or future events.

All comparisons made are relative to the same period of the previous year, unless otherwise specified.

Agenda

Overview

Innovation

Financial Highlights

GrupoFleury

Overview

Integration of the Patient's Journey

B2C + B2B

Diagnostics

Prevention	Primary Care	Secondary Care	Tertiary Care
Check-ups	Telemedicine	Infusion	Ambulatorial Surgical Center
Vaccines	Appointments	Orthopedics	
Genomics		Ophthalmology	
		Fertility	

Other Initiatives

Tech Platforms

Joint Ventures — Genomics: + Albert Einstein Israeli Hospital — Oncology: + The Portuguese Beneficiency of Sao Paulo + bradesco

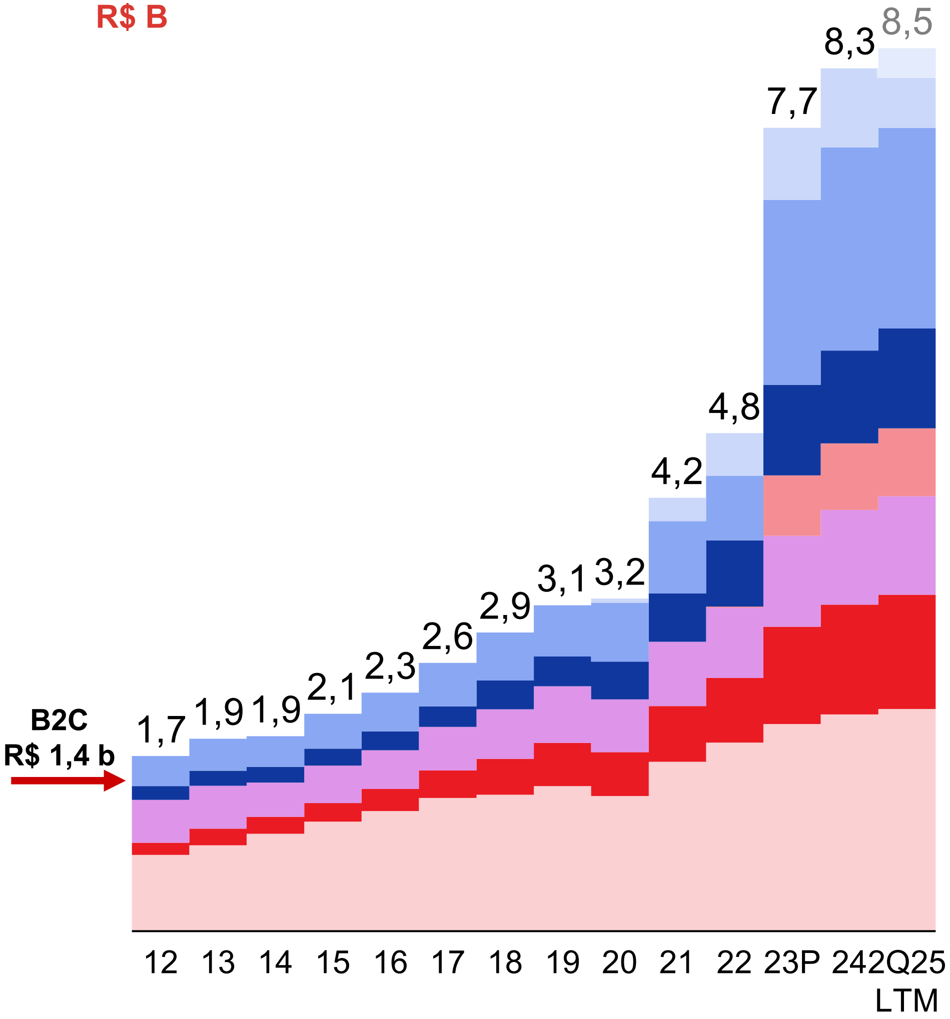
Note: Non-exhaustive list

Business Units strengthen the integration of the **patient journey**

Business Units	**B2C Diagnostic Medicine**	**B2B Diagnostic Medicine**	**New Links**
2Q25 LTM Revenues	**68%** **- PSCs: 60%** **- Mobile: 8%***	**23%**	**9%**
	30 Regional Brands 532 Patient Service Centers	National wide reach 8.000+ L2L Clients 9 brands 35+ Hospital Clients	5 Specialties 10 Brands 33 Units Telemedicine Others

* Equivalent to 11,5% of B2C or 69 PSCs

Grupo Fleury has **diversified its revenue sources** over time



CAGR 12-2Q25 LTM
13,8% aa

New Links (20-2Q25 LTM)
R$ 0,8 m 92,4% aa

B2B
R$ 2,0 b 16,4% aa

B2C
R$ 5,8 b 12,1% aa

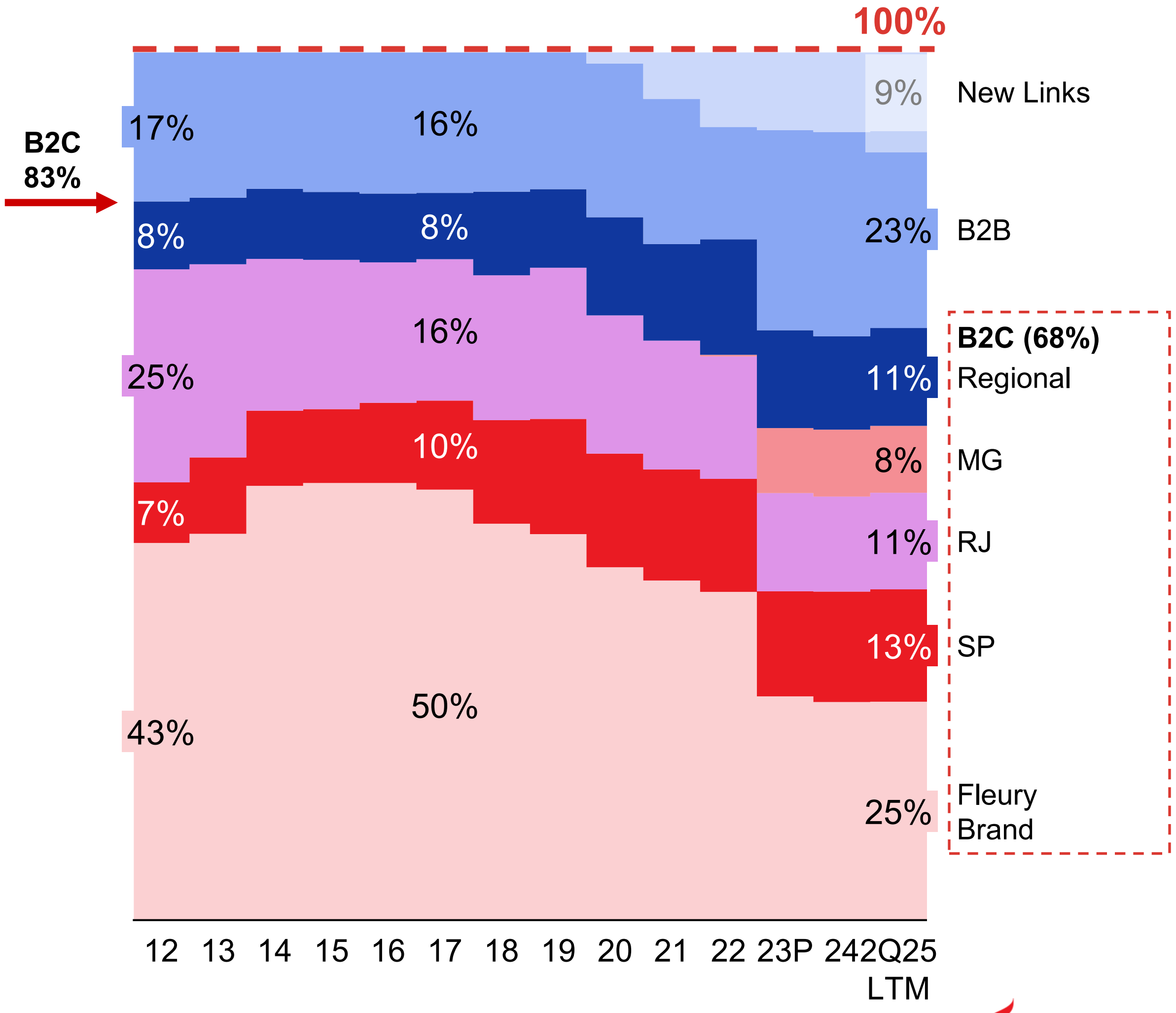
Regional
R$ 1,0 m 17,2% aa

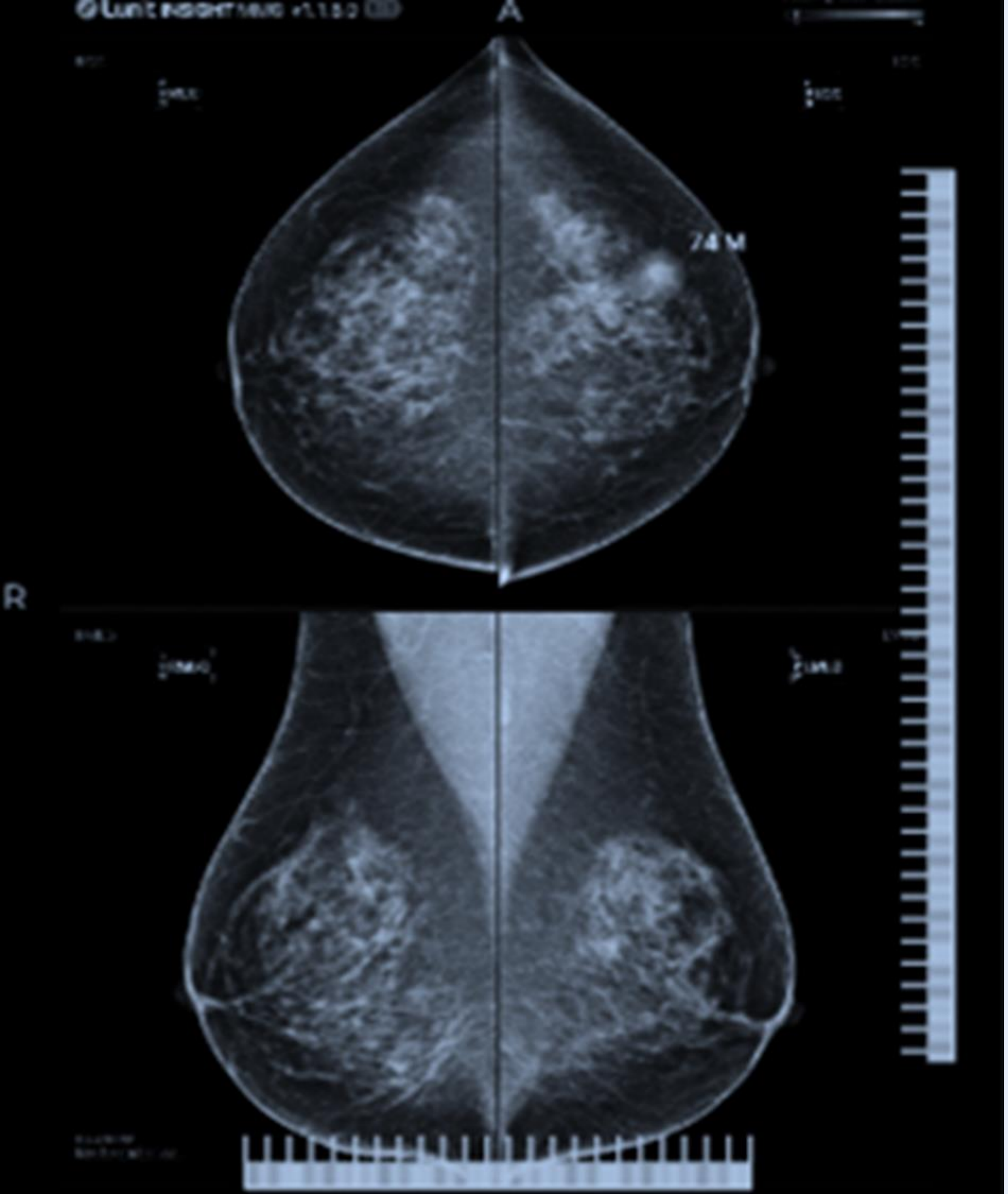
MG
R$ 0,7 m 5x aa

RJ
R$ 0,9 m 6,9% aa

SP
R$ 1,1 b 19,6% aa

Fleury Brand
R$ 2,1 b 8,9% aa





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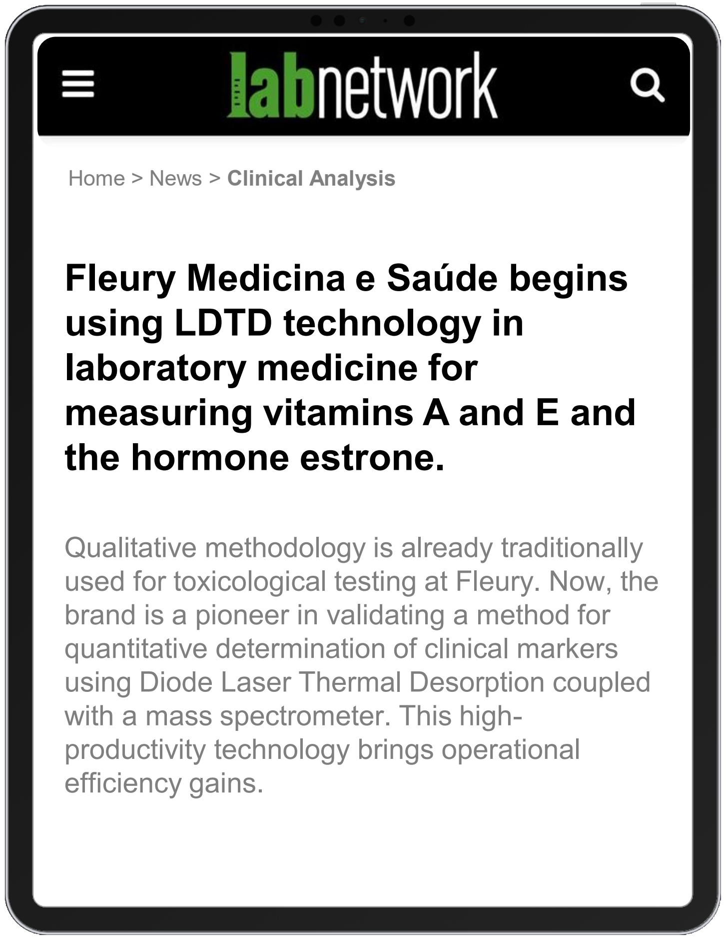
Innovation

Changing the methodology for vitamins A and E resulted in productivity gains


labnetwork

Home > News > **Clinical Analysis**

Fleury Medicina e Saúde begins using LDTD technology in laboratory medicine for measuring vitamins A and E and the hormone estrone.

Qualitative methodology is already traditionally used for toxicological testing at Fleury. Now, the brand is a pioneer in validating a method for quantitative determination of clinical markers using Diode Laser Thermal Desorption coupled with a mass spectrometer. This high-productivity technology brings operational efficiency gains.

Efficiency Gain

- Reduction in processing time (14 h → 21 min)

Solvent Consumption

- 90% reduction in chemical waste generation

Patient Experience

- Reduction in sample volume

New technologies contribute to increased efficiency in Diagnostic Medicine

Magnetic Resonance Imaging

- AI accelerates image collection and processing
- 50% reduction in exam time
- Largest park in Latin America with this technology

Lab-to-Lab

- AI optimizes inventory turnover in client laboratories
- 40% reduction in the cost of lost inputs

Lab to Lab

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Financial Highlights

2Q25 Highlights

Discipline in

Delivering Results

Gross Revenue of R$ 2,2b

- 2,8% growth
  - B2C: **7,2%** (6,2% organic)
    - Fleury Brand: **4,3%**
    - Others SP: **6,2%**
    - RJ: **7,9%**
    - Regional: **16,5%** (10,2% organic)
    - Mobile Service: **8,7%** (8,0% of revenue; ~ 69 PSCs or 11,5% of B2C)
  - B2B and New Links: - 6,1%

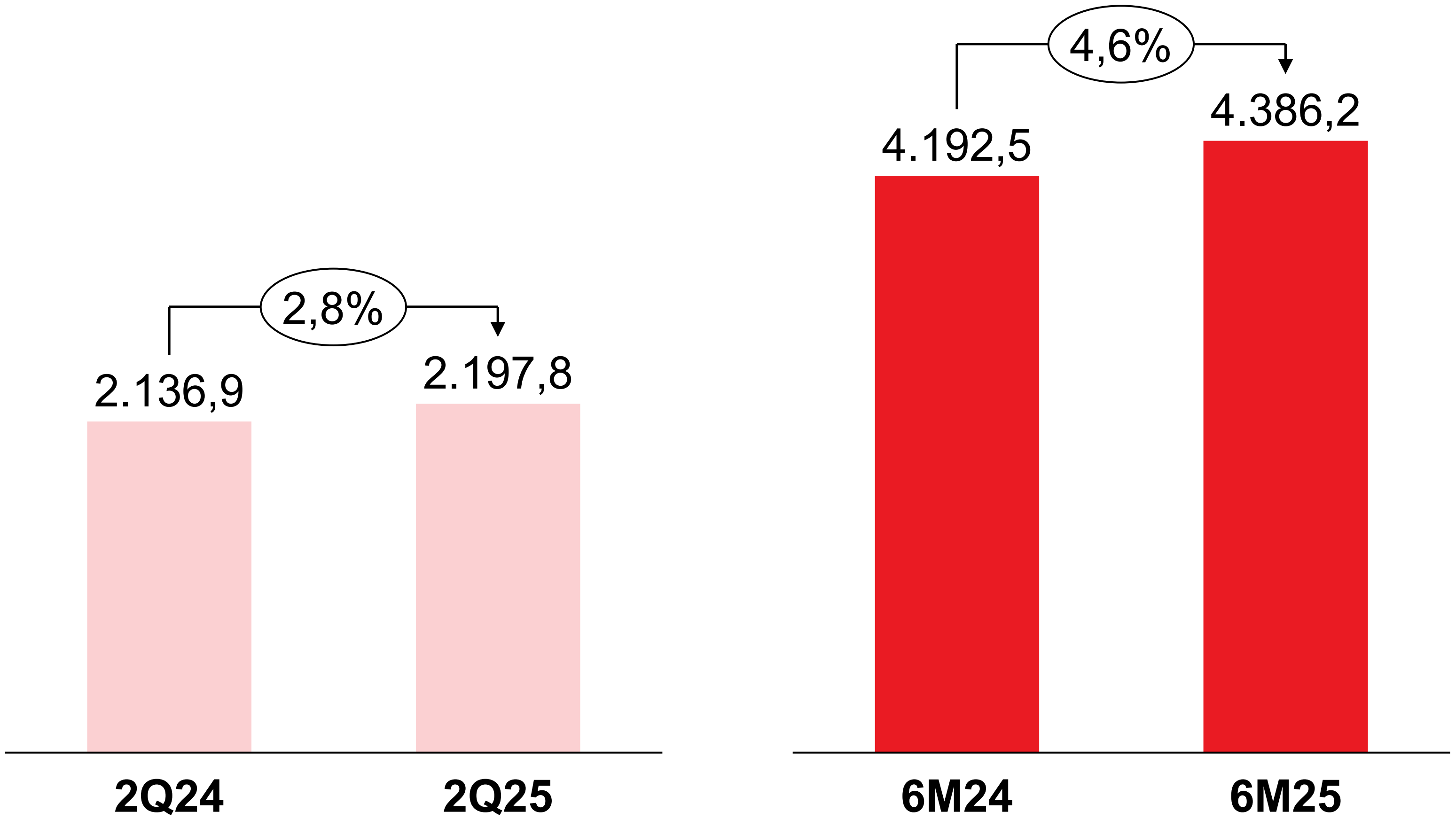
EBITDA of R$ 532,1m

- **26,3%** margin

Net Income of R$ 152,3m

- **7,5%** margin

Gross Revenue
R$ Million

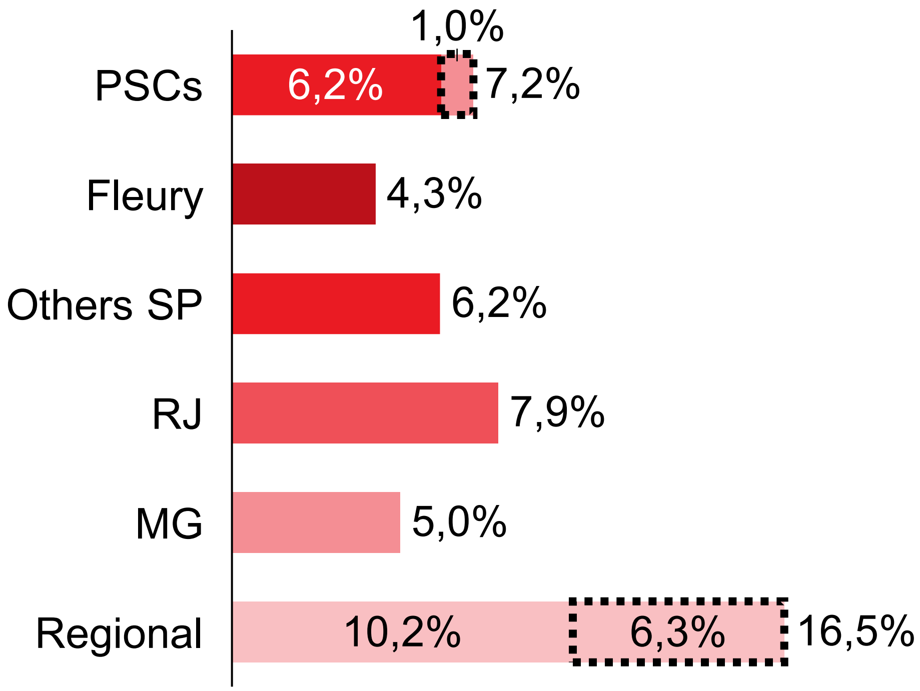


R$ 2,2b (+2,8%)

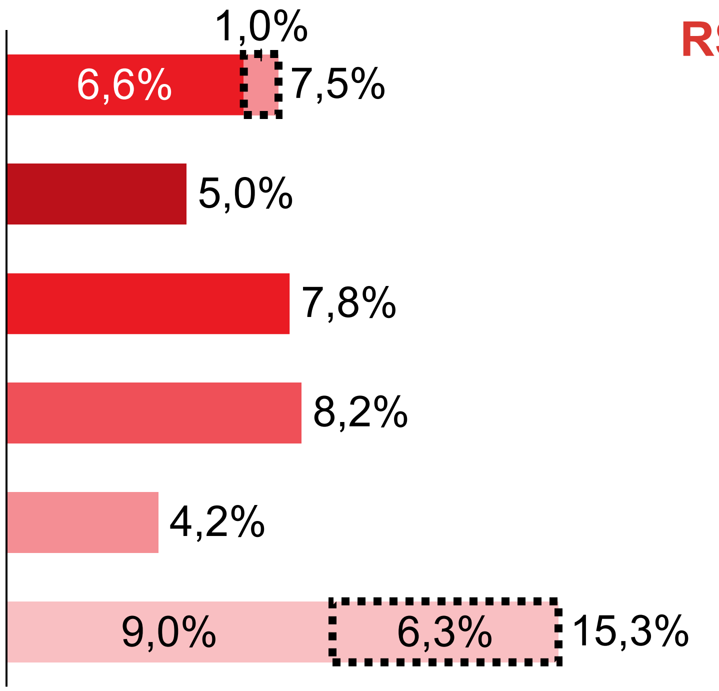
- B2C: 7,2% (6,2% organic)
  - Fleury Brand: 4,3%
  - Others SP: 6,2%
  - RJ: 7,9%
  - Regional: 16,5% (10,2% organic)
  - Mobile: 8,7%
- B2B and New Links: - 6,1%

PSCs

2Q25 x 2Q24



6M25 x 6M24



R$ 1,5b (+7,2%)

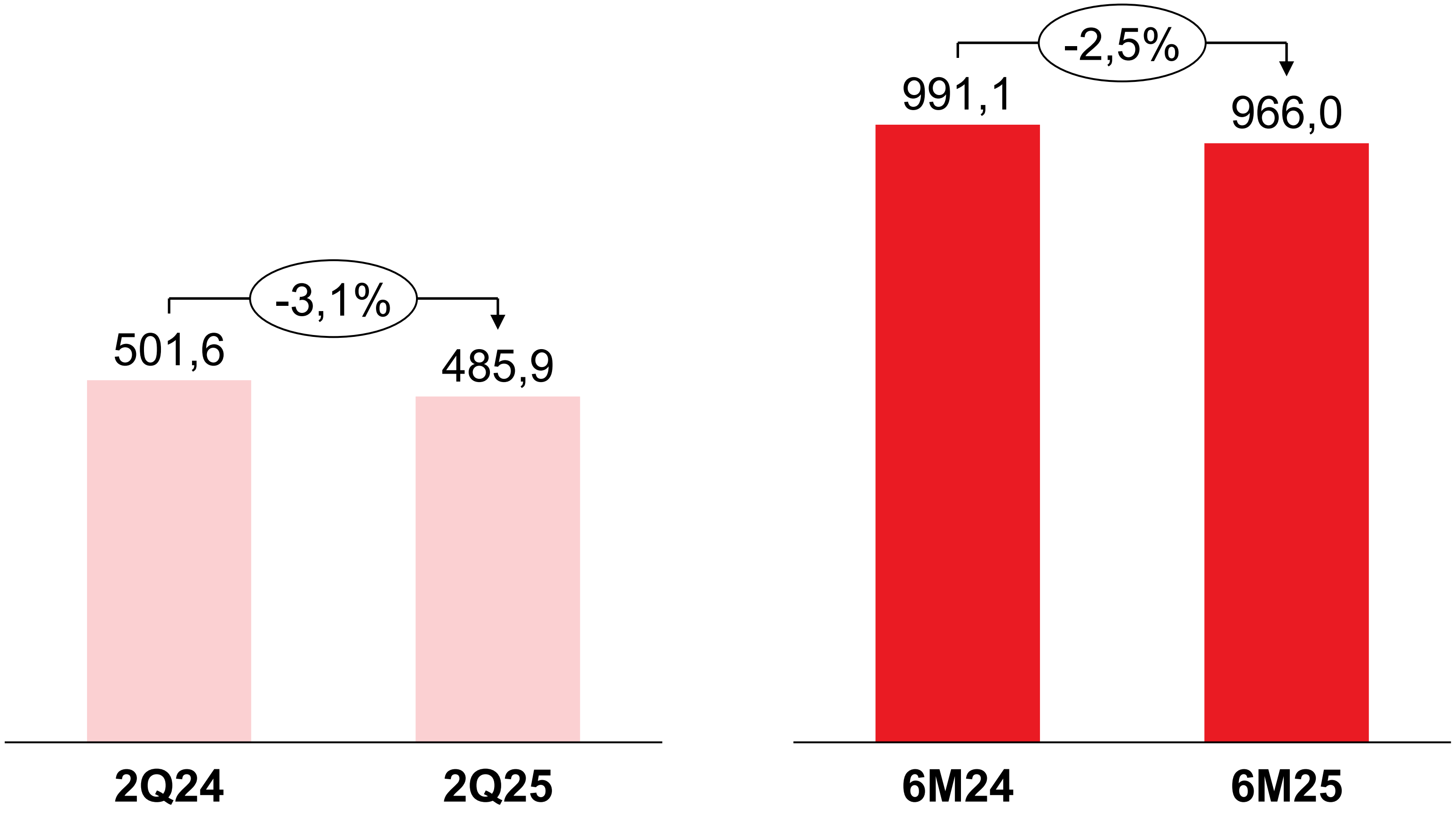
- Strong organic performance in BA, GO, MA, RJ, RS and SP
- Strong comparison base for dengue exams in 2Q24 in MG
- Negative calendar
- São Lucas acquisition in Santa Catarina State (sep/24)

Inorganic: LTM Acquired Companies

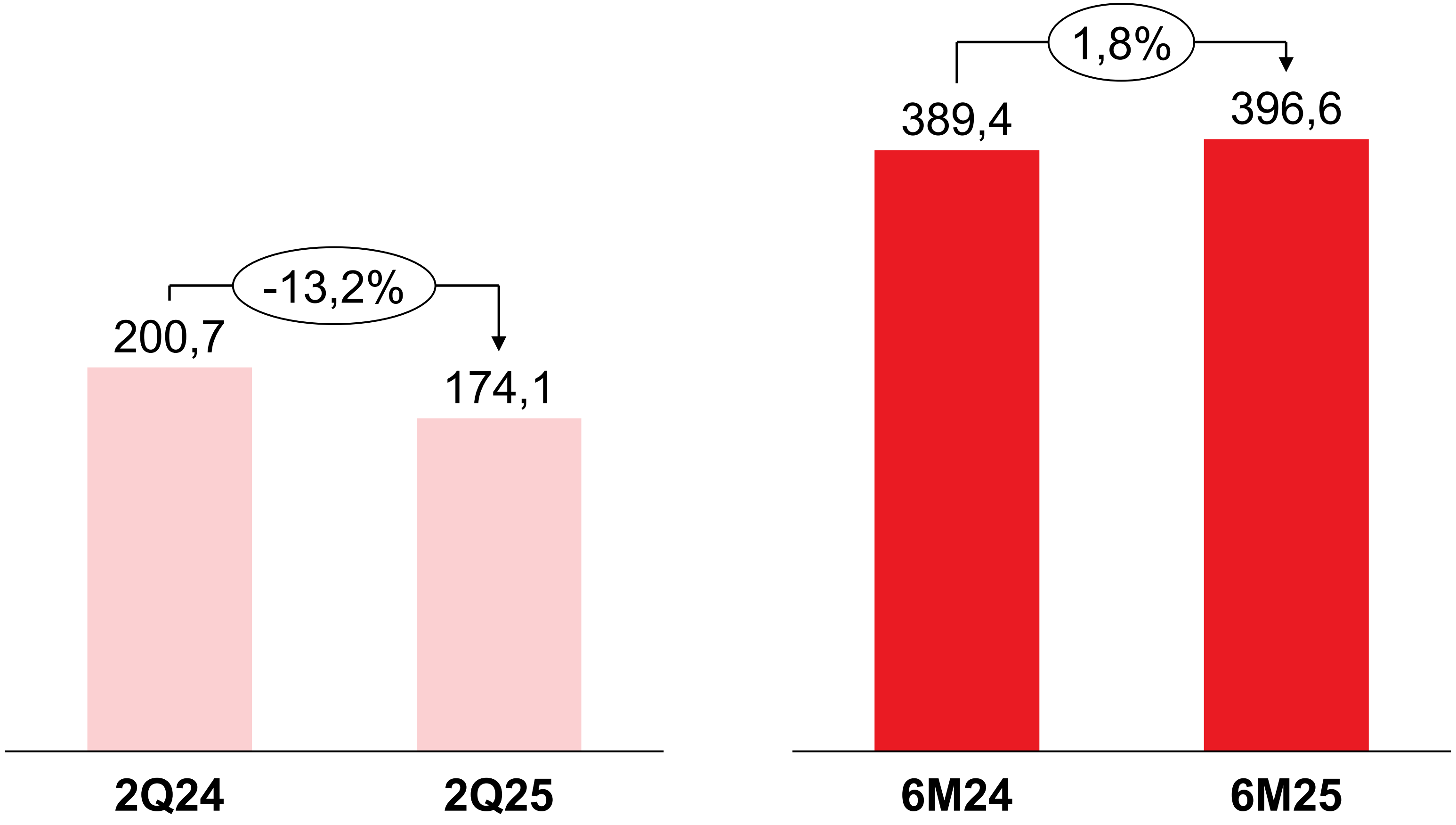
B2B
R$ Million

R$ 485,9m (-3,1%)

- Agreement termination of a specific client in Hospitals
- Strong comparison base for Lab-to-Lab toxicology and dengue tests



New Links*
R$ Million



R$ 174,1m (-13,2%)

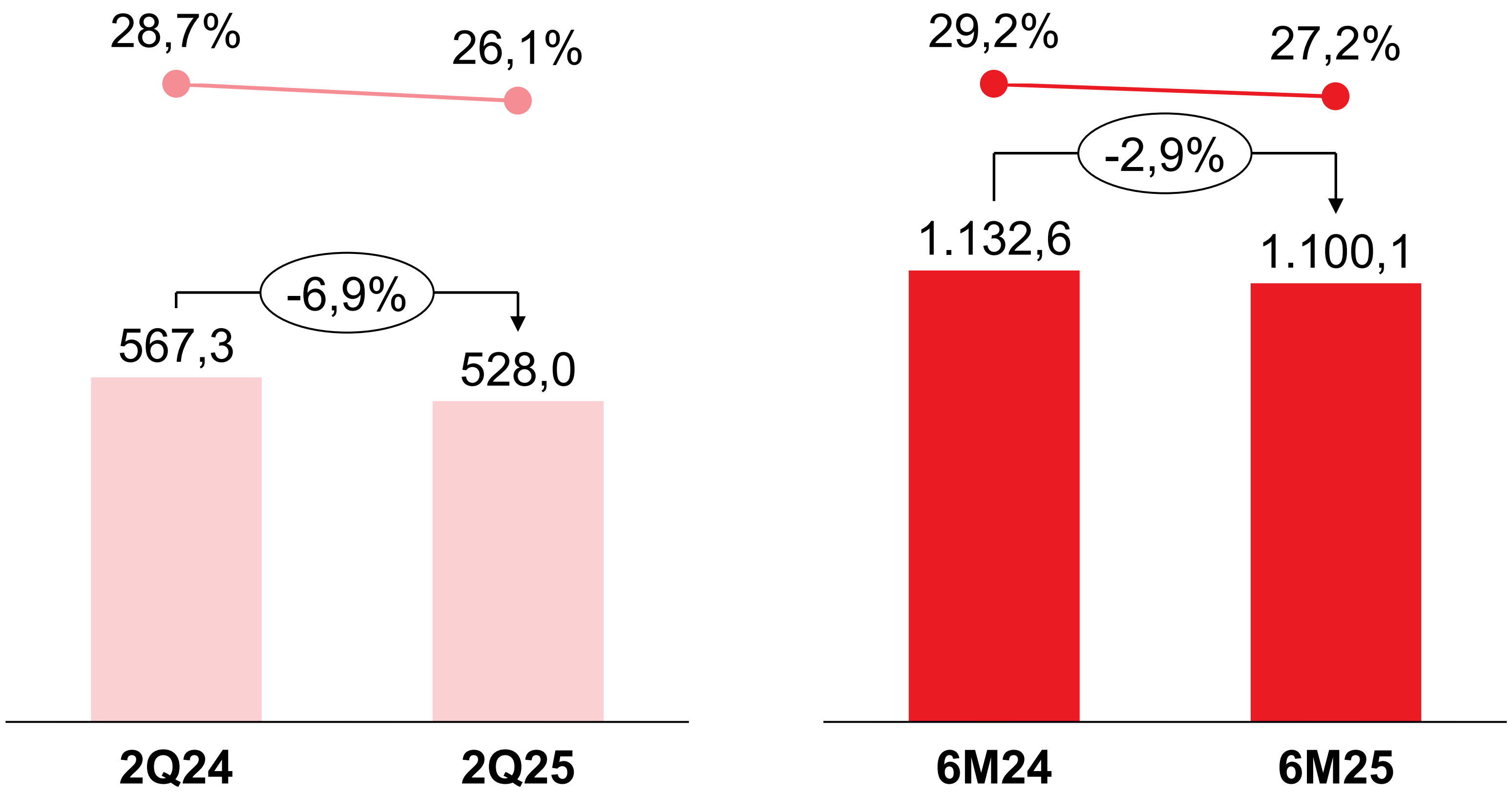
- Larger range of infusion services on the market
- Lower volume of dengue exams on Platforms
- Change in Day Hospital operation for Diagnostic Medicine

* It includes digital platforms

Gross Profit
R$ Million; % Net Revenue

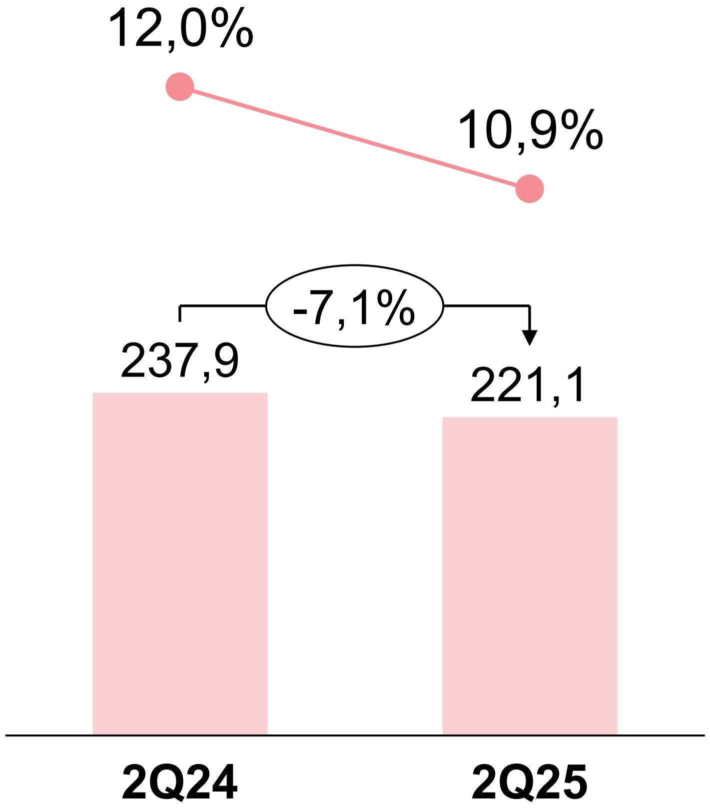
R$ 528,0m (-6,9%)

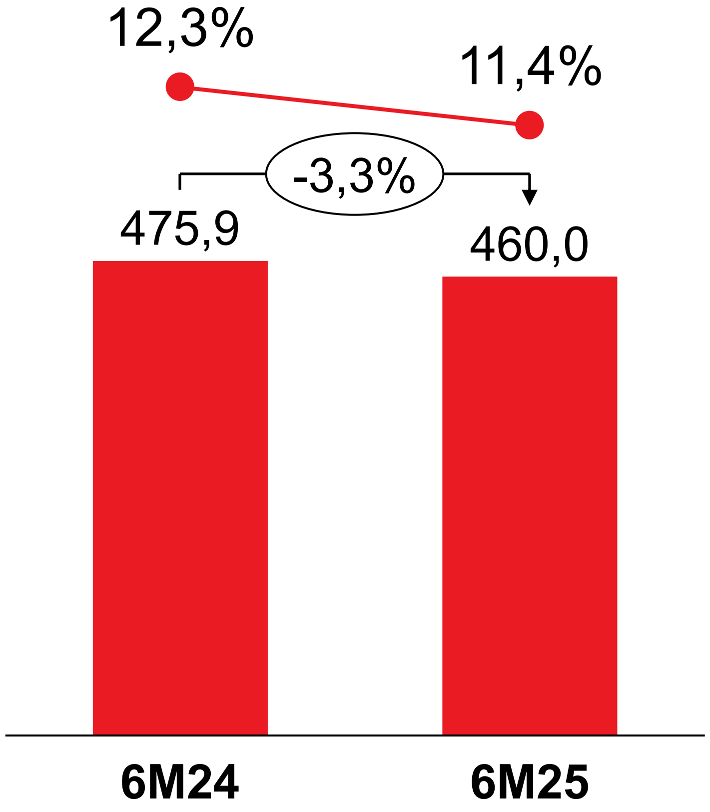
- 26,1% margin
- Operational deleveraging due to negative calendar
- Personnel and Medical Services (-104bps)
- Occupancy and Utilities (-95bps)
- Depreciation and Amortization (-81bps)



Operational Expenses

R$ Million; % Net Revenue





R$ 221,1m (-7,1%)

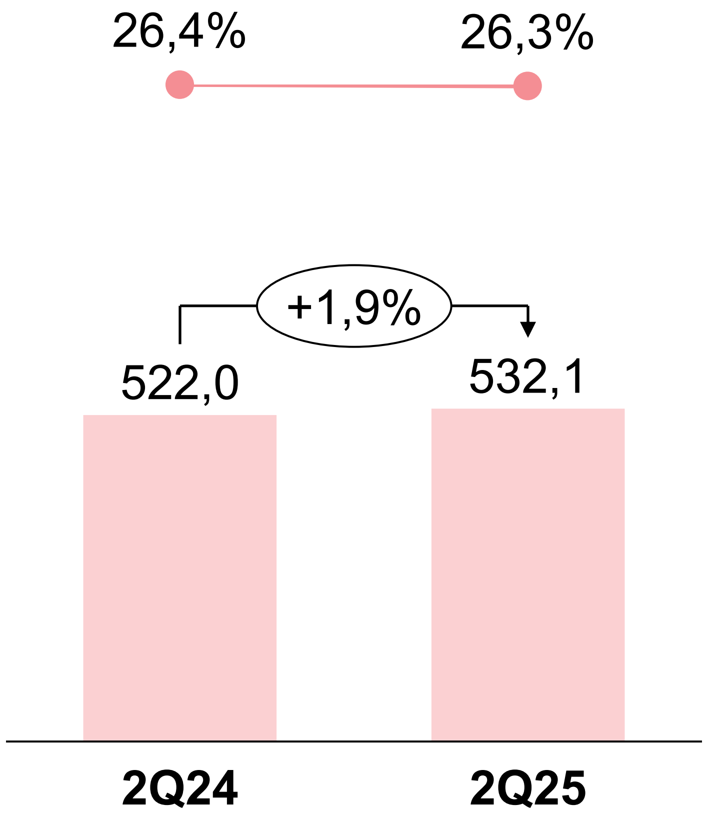
- 10,9% of Net Revenue
- G&A (+113bps)
- Commercial (+46bps)
- Depreciation and Amortization (-48bps)

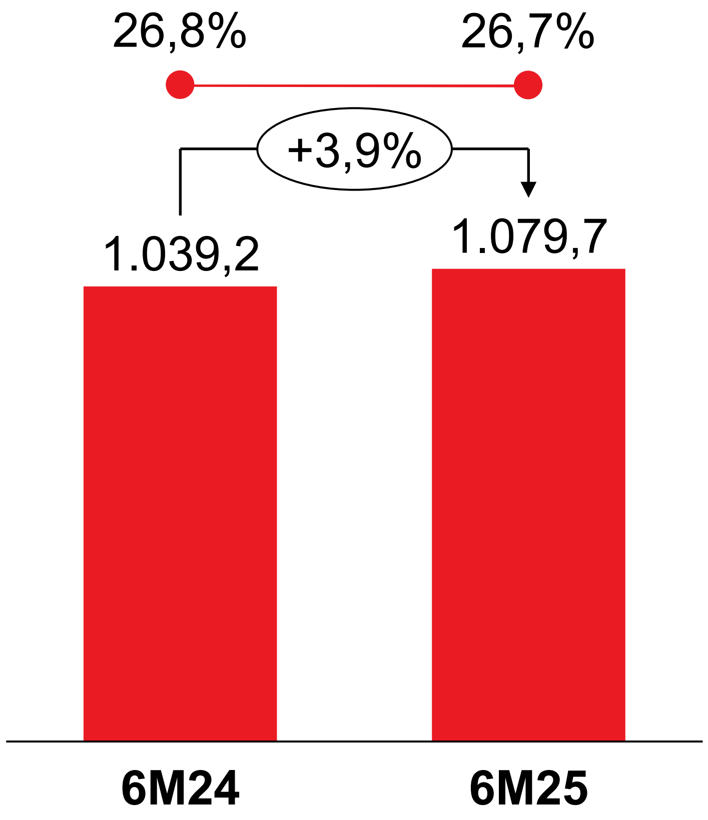
EBITDA

R$ Million; % Net Revenue

R$ 532,1m (+1,9%)

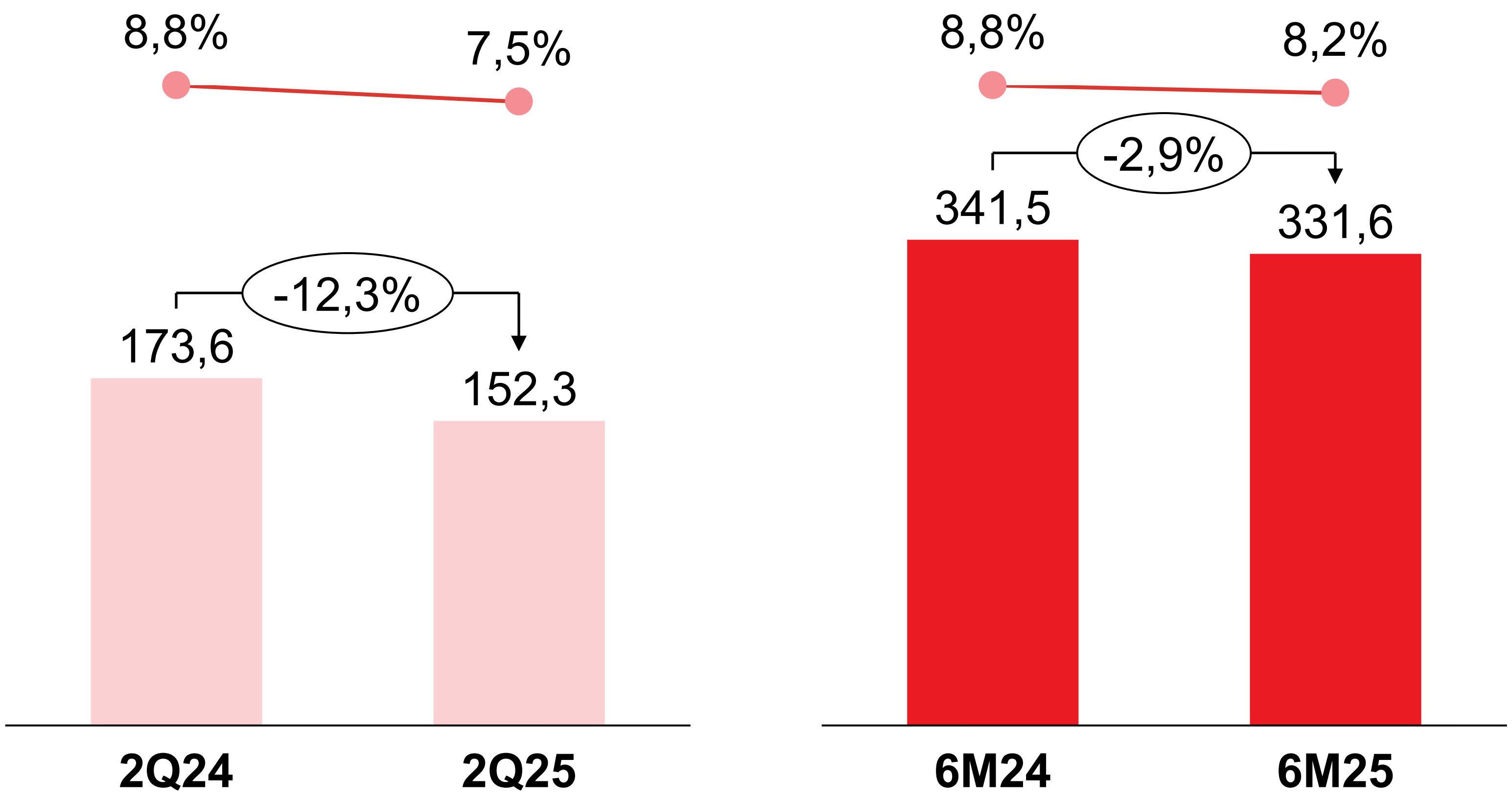
- 26,3% margin





Net Income

R$ Million; % Net Revenue



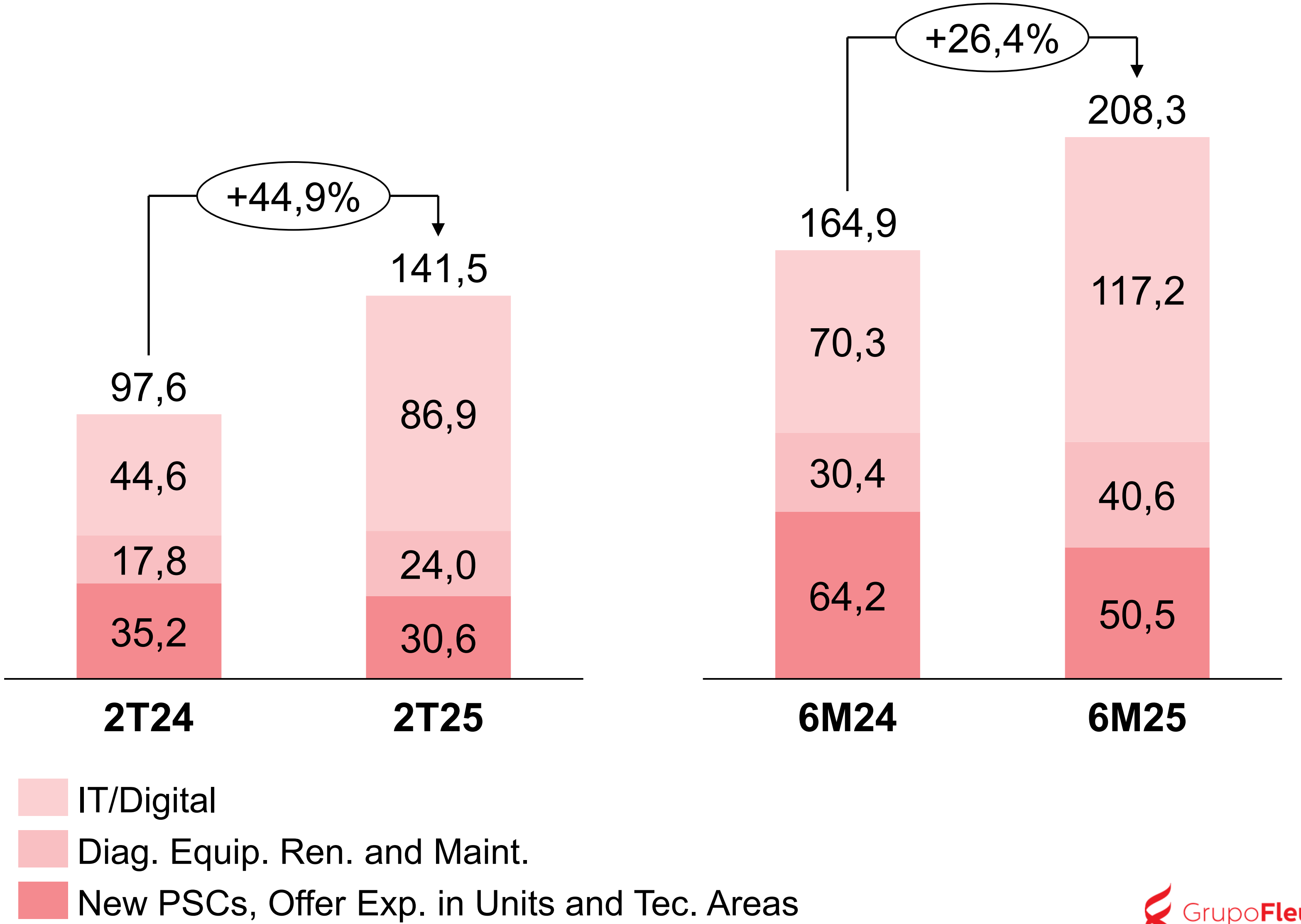
R$ 152,3m (-12,3%)

- 7,5% margin
- Effective Tax Rate of 23,5%

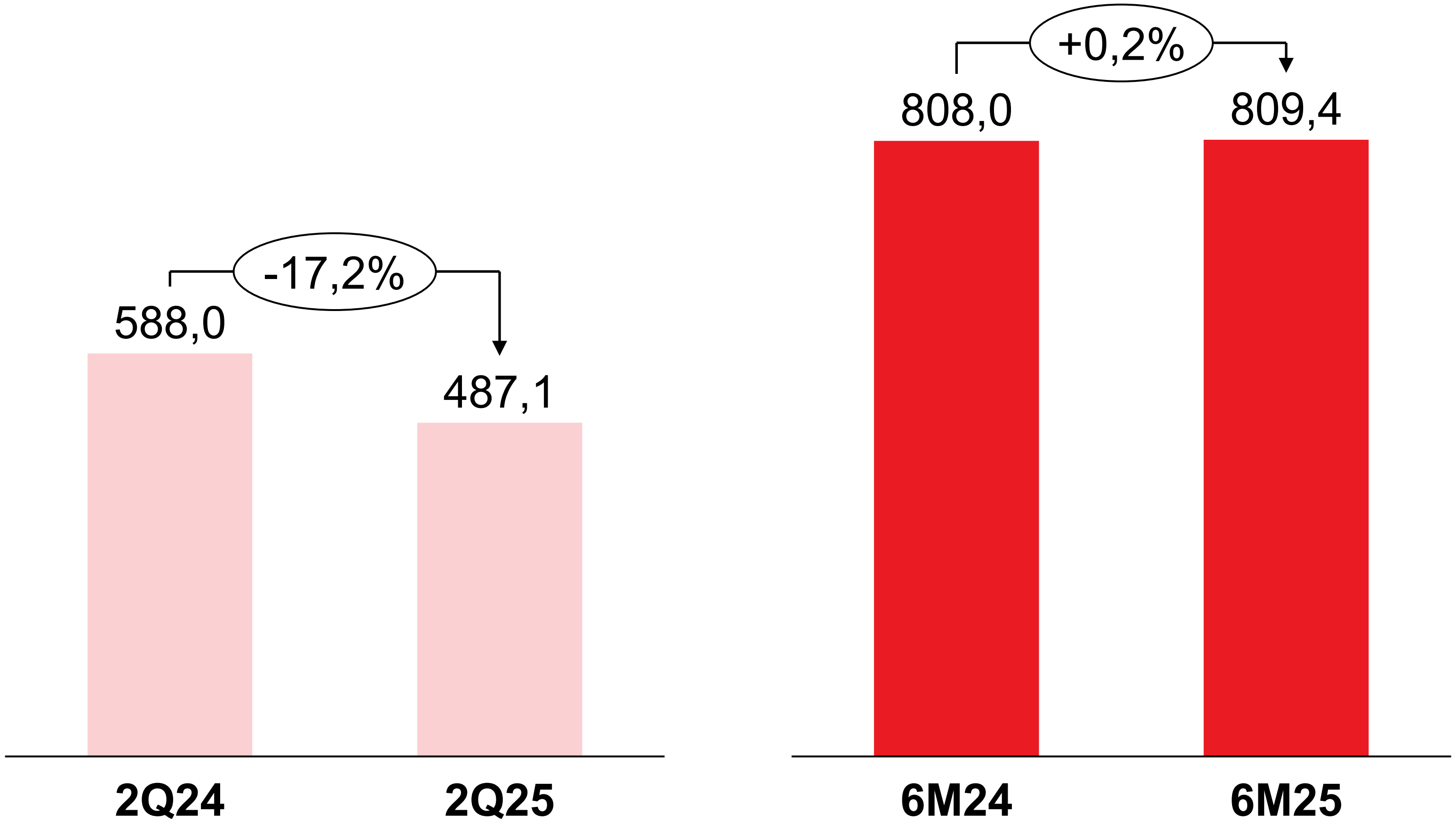
CAPEX
R$ Million

R$ 141,5m (+44,9%)

- IT/Digital (+94,7%)
    - Investments to gain efficiency



Operational Cash Flow
R$ Million



R$ 487,1m (-17,2%)

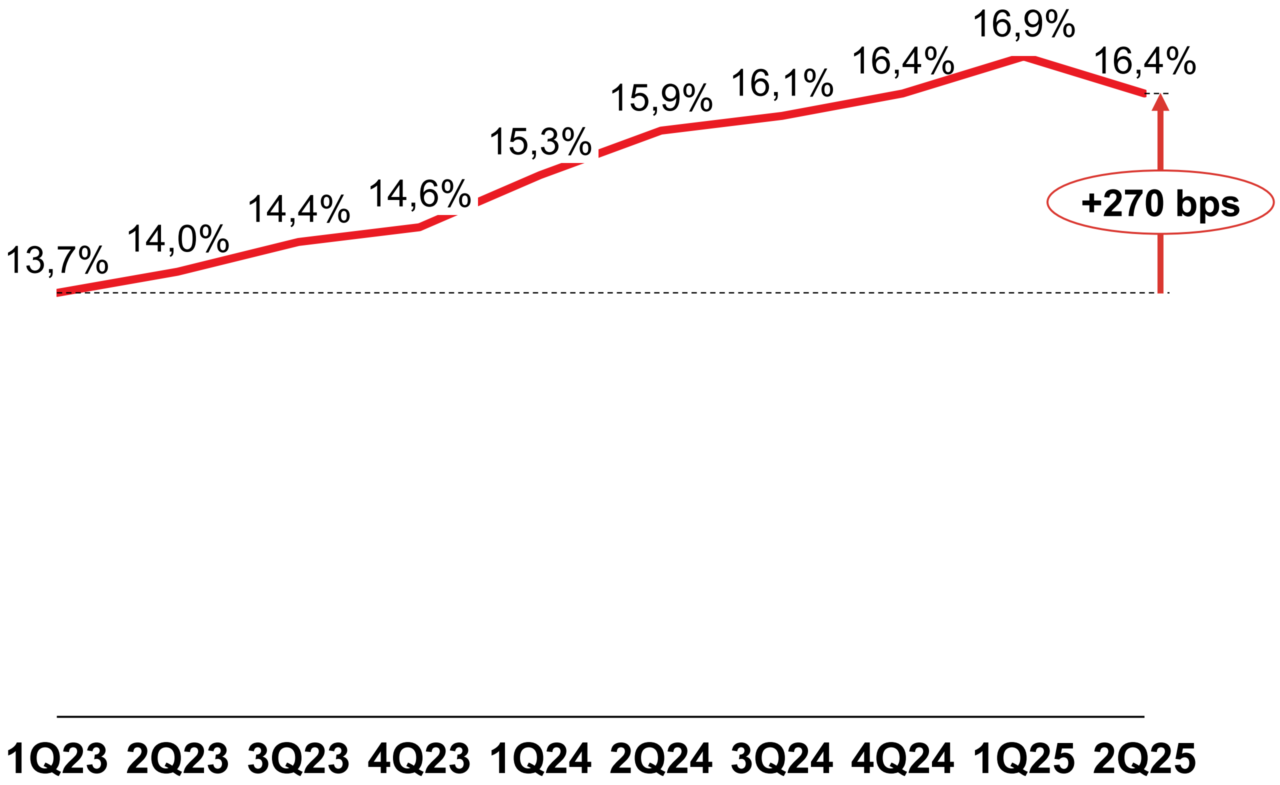
- Cash conversion of 91,5% of EBITDA

ROIC and Leverage

% ; R$ Million

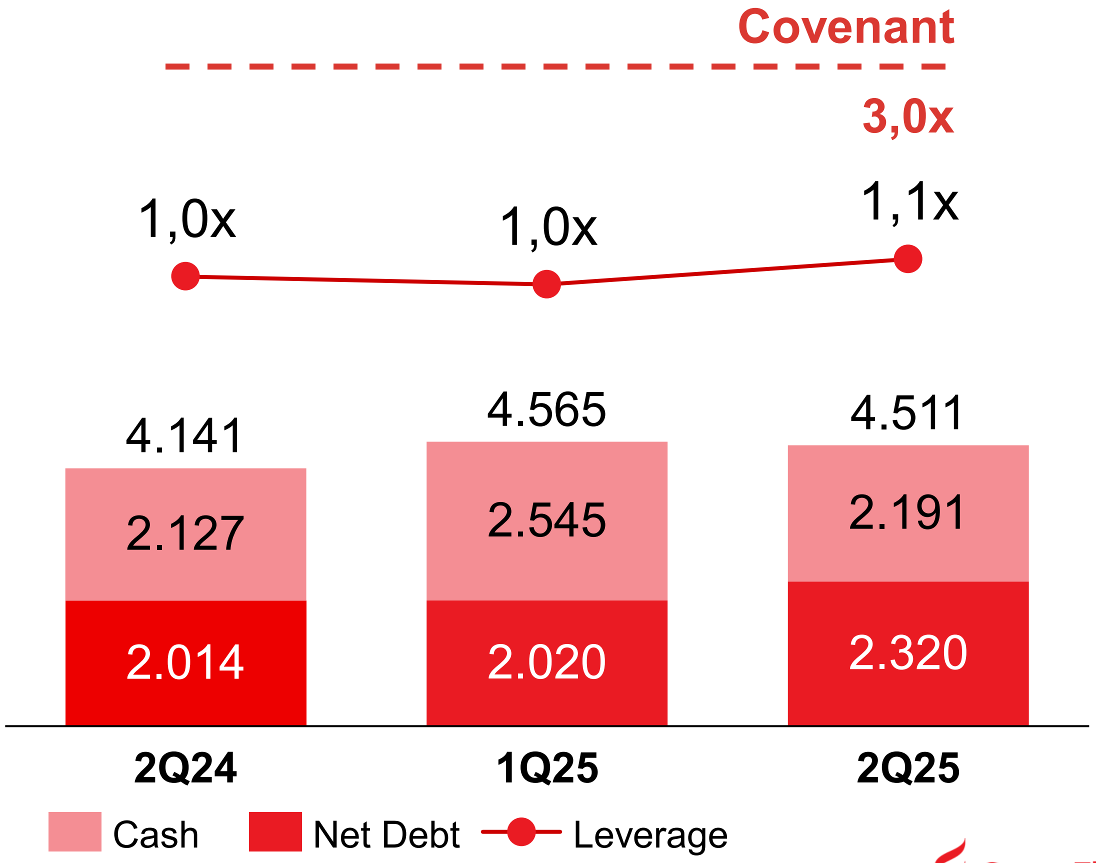
ROIC

- Gain of 270 bps since 1Q23



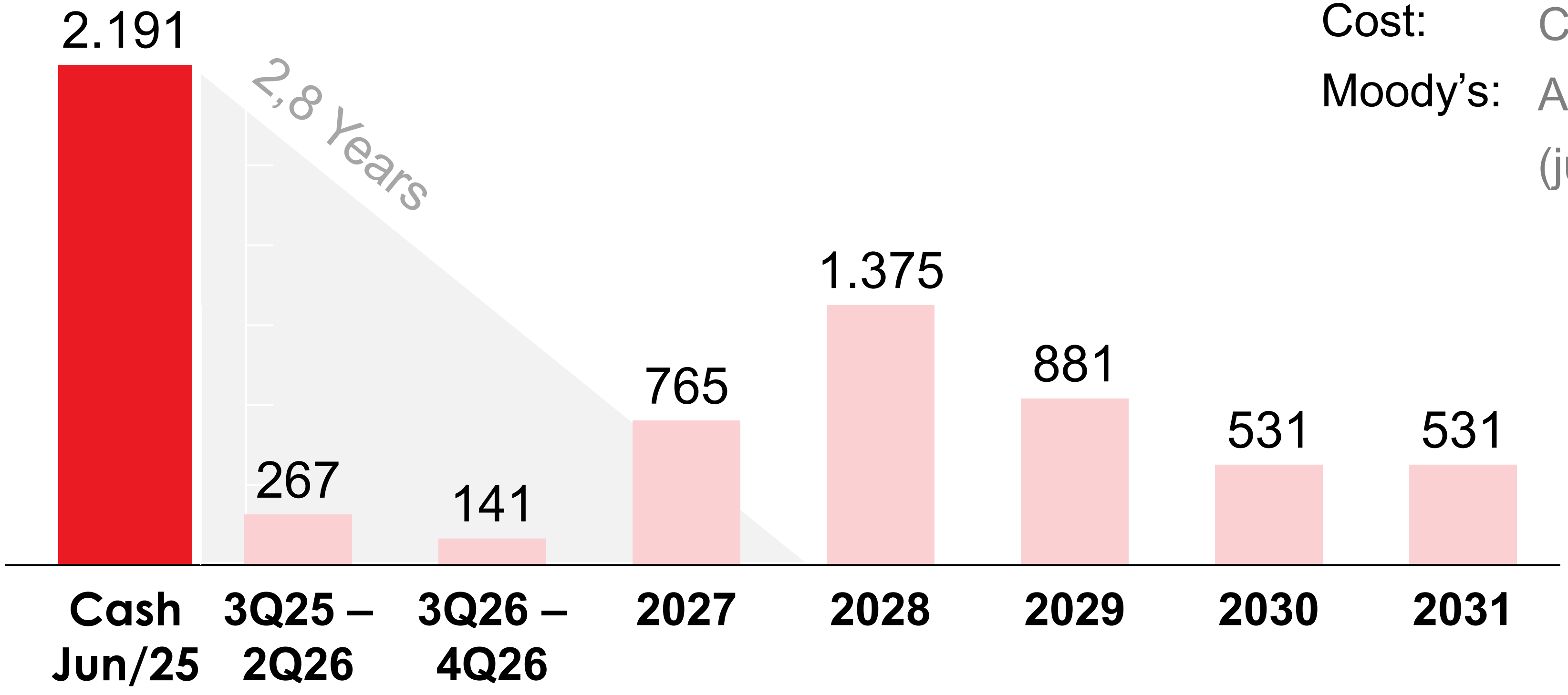
Leverage of 1,1x

- Below the covenant limit (3,0x)



Cash Position and Debt Amortization Schedule

R$ Million



	2Q24	2Q25
Term:	3,6 years	3,7 years
Cost:	CDI+1,17%	CDI+0,95%
Moody's:	AAA.br stable (jun/24)	AAA.br stable (jul/25)

Investor Relations

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Olá, retire sua senha aqui
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3
2
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