



EARNINGS

**3Q24**

NOVEMBER 8, 2024

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This presentation may contain information about future events. Such information is not just historical facts, but would reflect the wishes and expectations of the company's management.

The words "believe", "expect", "plan", "anticipate", "estimate", "project", "aim" and the like are intended to identify statements that necessarily involve known and unknown risks. Known risks include uncertainties, which are not limited to the impact of price and service competitiveness, market acceptance of services, company and competitor service transactions, regulatory approval, currency fluctuation, changes in the mix of services offered and other risks. described in the company's reports.

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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**

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**Lab-to-Lab**

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**Financial Highlights**



HERMES  
PARDINI

- EXAMES  
LABORATORIAIS
- EXAMES  
POR IMAGEM
- VACINAÇÃO

# Overview

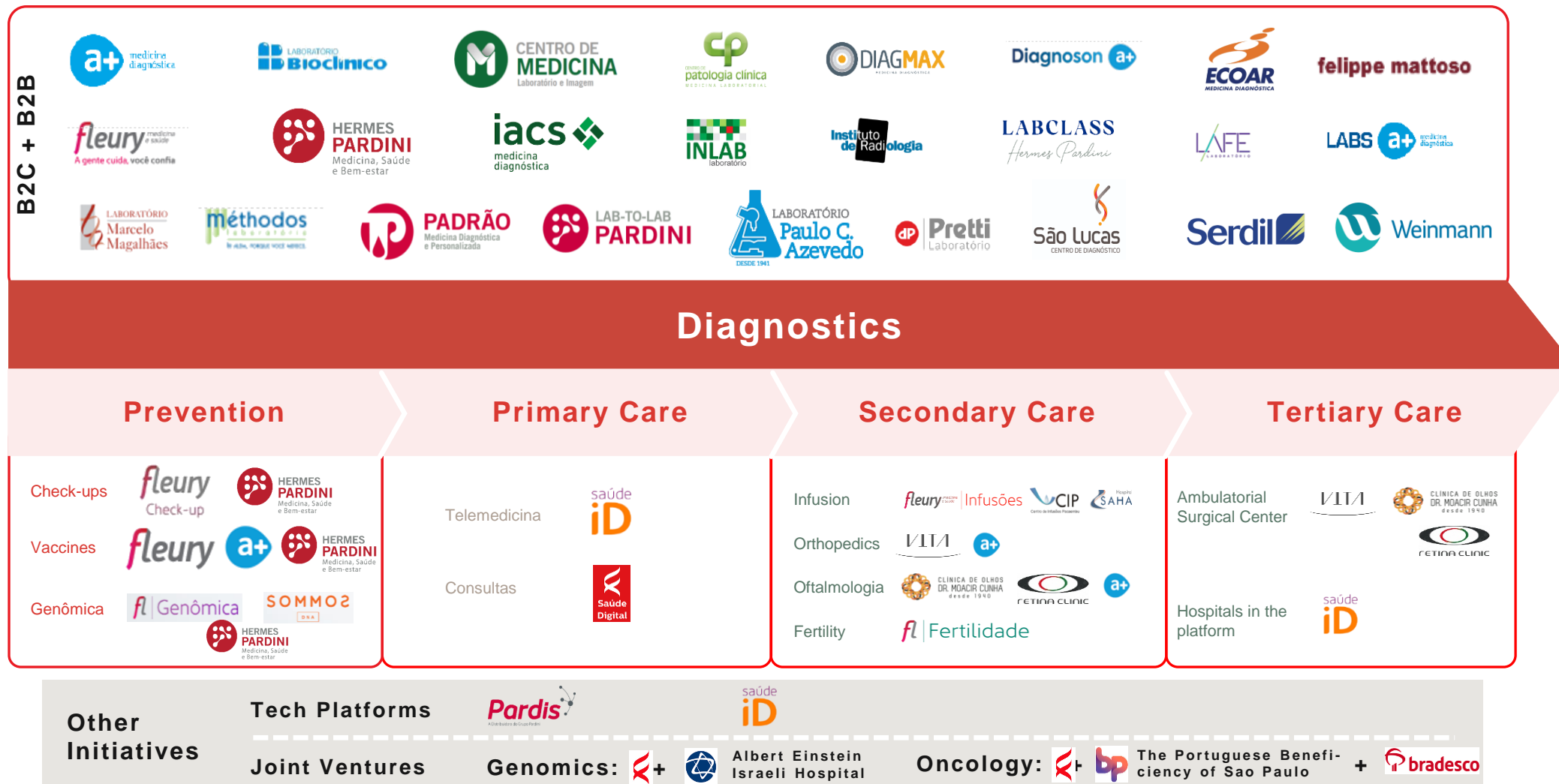
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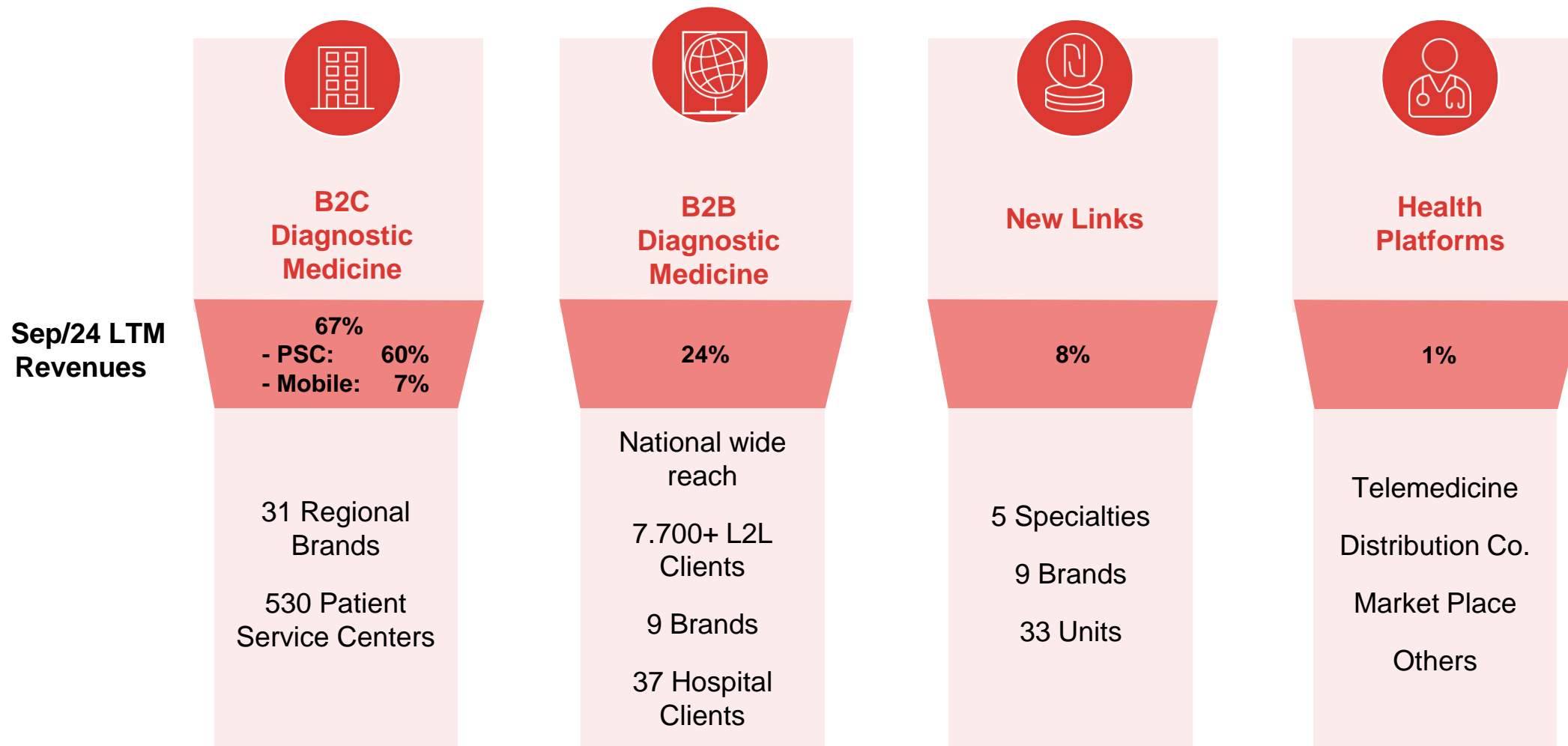
## OVERVIEW

# Integration of the Patient's Journey

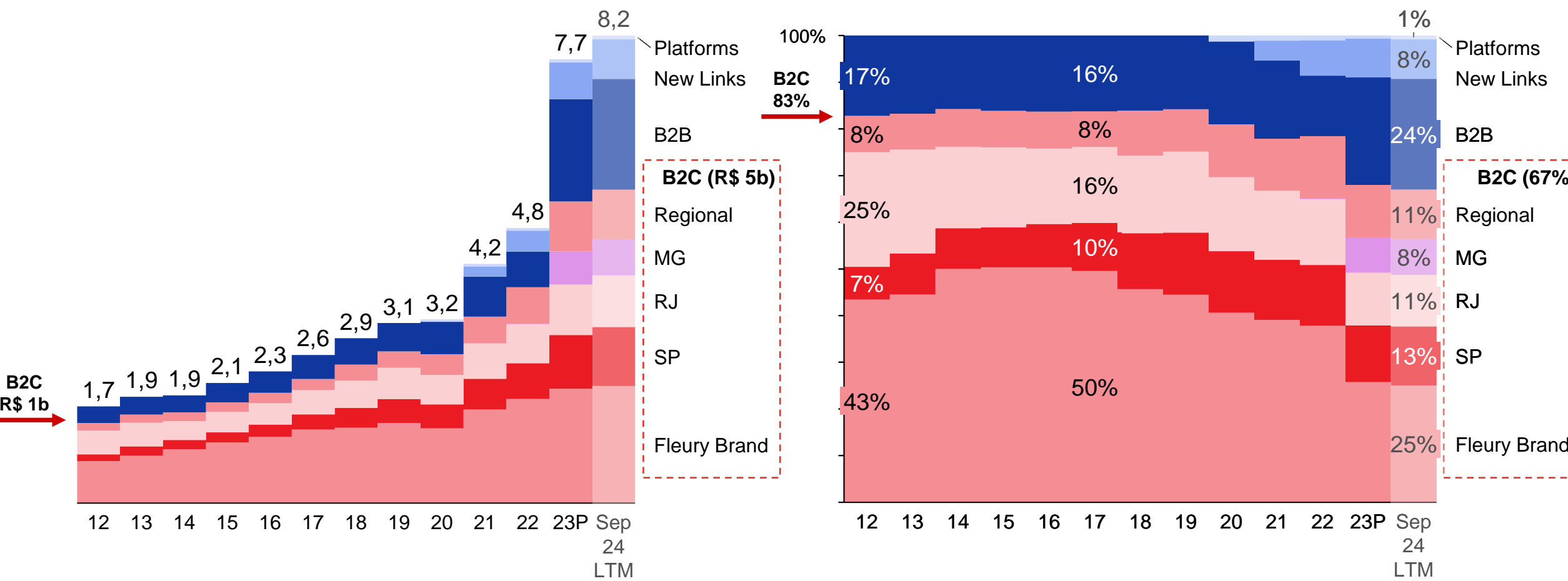


Note: Non-exhaustive list

## The Growth Avenues add value through an **integrated ecosystem**



Grupo Fleury has diversified its revenue sources over time





# Lab-to-Lab

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 **GrupoFleury**



## Lab-to-Lab (B2B Growth Avenue)

### Characteristics

- 7.700 clients
- 9.000 tests
- 2.200 cities
- 400 logistics routes
- Expansion of technical areas following the business combination between Grupo Fleury and Pardini

### Benefits for Clients

- Lower processing costs
- Portfolio of high-value diagnostic tests, including high-complexity tests
- High level of service
  - Seamless and agile digital journey
  - Routine and urgent solutions on a single platform
  - Fully integrated with client systems
- Nationally recognized medical advisory services

### Competitive Advantages

- Brand and reputation
- Technical quality
- Extensive tests portfolio
- Grupo Fleury's expertise, including continuing education offerings for clients
- Logistical capillarity
- Sample integrity assurance
- Commercial relationship





# Financial Highlights

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## About This Disclosure

### **Accounting** X **Pro forma**

For a better understanding of the results evolution, we offer, in addition to accounting results, amounts on the same basis for the periods of this year and last year.

The accounting result for 9M23 captures Instituto Hermes Pardini results as of May 2023 (transaction closing on 04/28/23). The pro forma result – for simple comparison and unaudited ex-adjustments to the opening balance sheet – includes the three months of Fleury and Instituto Hermes Pardini as if both operations were combined in the same period of 2023 and 2024.

	<u>3Q23</u>		<u>3Q24</u>		<u>9M23</u>		<u>9M24</u>	
	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>
Accounting	Jul, Aug, Sep	Jul, Aug, Sep	Jul, Aug, Sep	Jul, Aug, Sep	Jan → Sep	<b>May → Sep</b>	Jan → Sep	Jan → Sep
Pro forma	Jul, Aug, Sep	Jul, Aug, Sep	Jul, Aug, Sep	Jul, Aug, Sep	Jan → Sep	<b>Jan → Sep</b>	Jan → Sep	Jan → Sep



## 3Q24 Highlights

***Consistency in Delivering  
Results***

### **Gross Revenue of R\$ 2,1b**

- **6,1%** growth (5,8% organic)
  - Others SP: **10,0%**
  - MG Brands: **10,5%**
  - Mobile Services: **20,8%** (7,8% of revenue)

### **EBITDA of R\$ 537,4m**

- **6,2%** growth vs. 3Q23
- **27,4%** margin

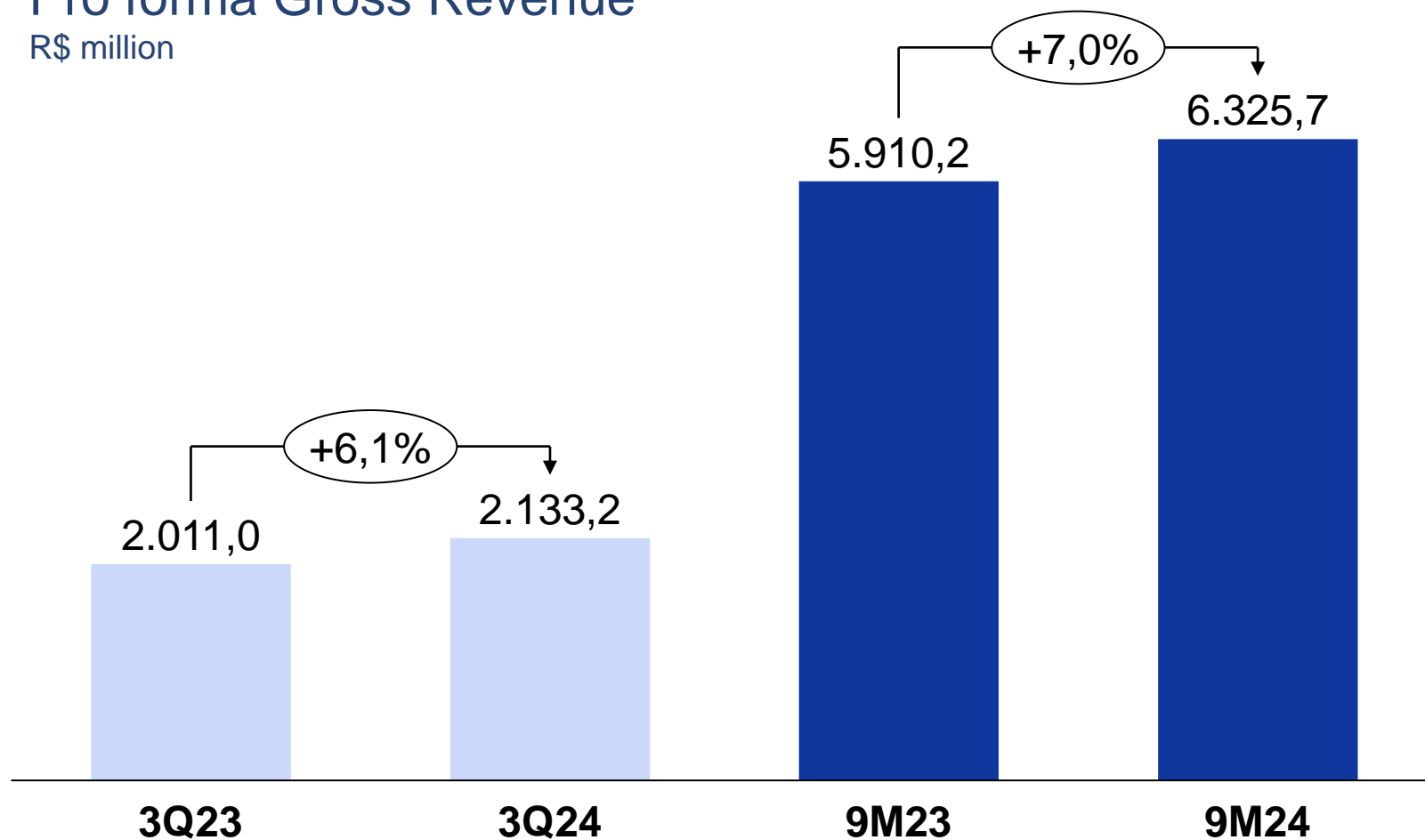
### **Net Income of R\$ 190,7m**

- **9,5%** growth vs. 3Q23
- **9,7%** margin



## Pro forma Gross Revenue

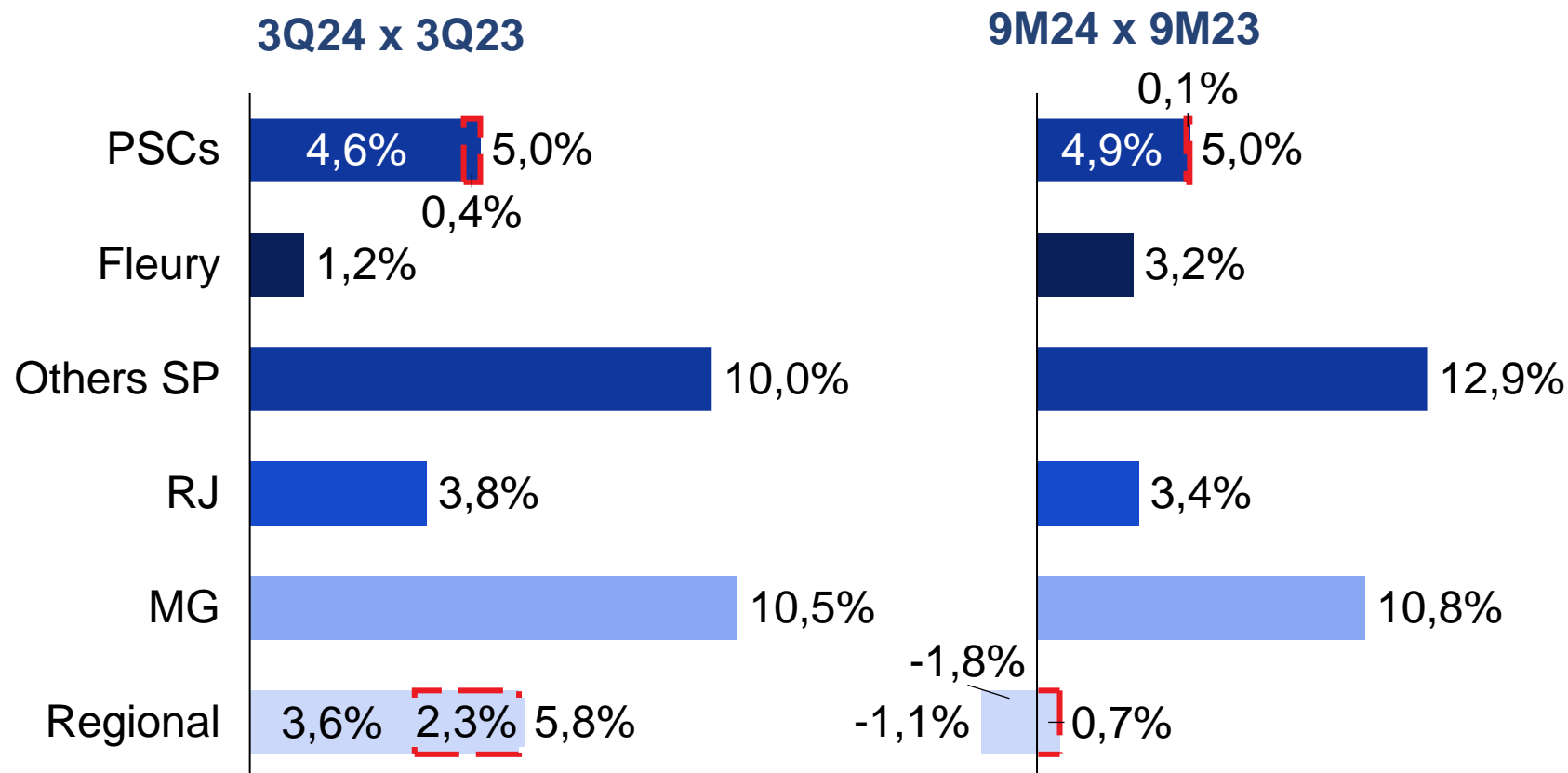
R\$ million



**3Q24 Gross Revenue: R\$ 2,1 b  
(+6,1%)**

- 5,8% Organic
- Growth of:
  - 20,8% in Mobile Services
  - 8,4% in B2B
  - 10,0% in Others SP Brands
  - 10,5% in MG Brands

## Pro forma PSCs



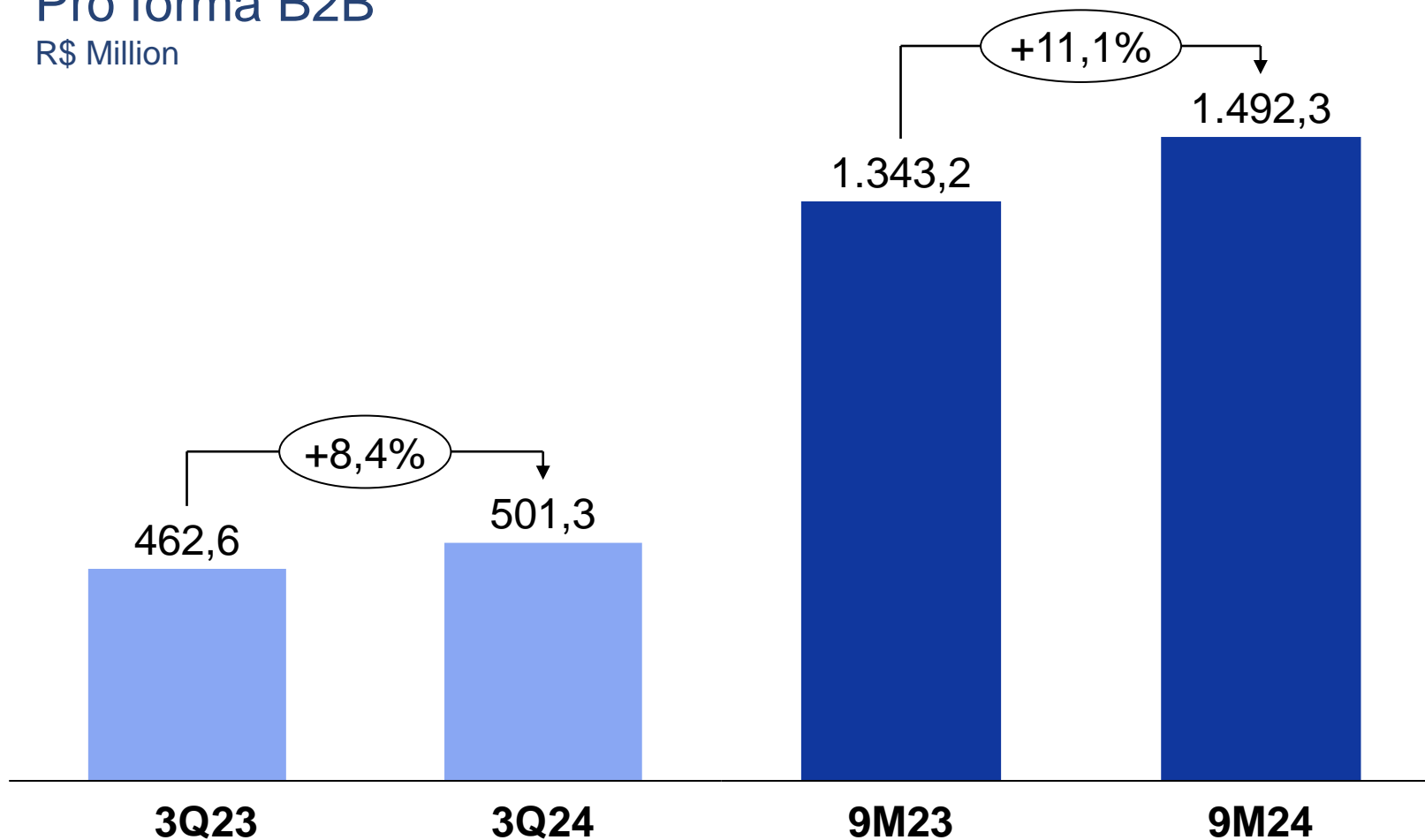
**3Q24 PSCs: R\$ 1,4b (+5,0%)**

- Strong organic performance in SP, MG, RS, ES, BA e PA
- São Lucas acquisition in Santa Catarina State

## FINANCIAL HIGHLIGHTS

## Pro forma B2B

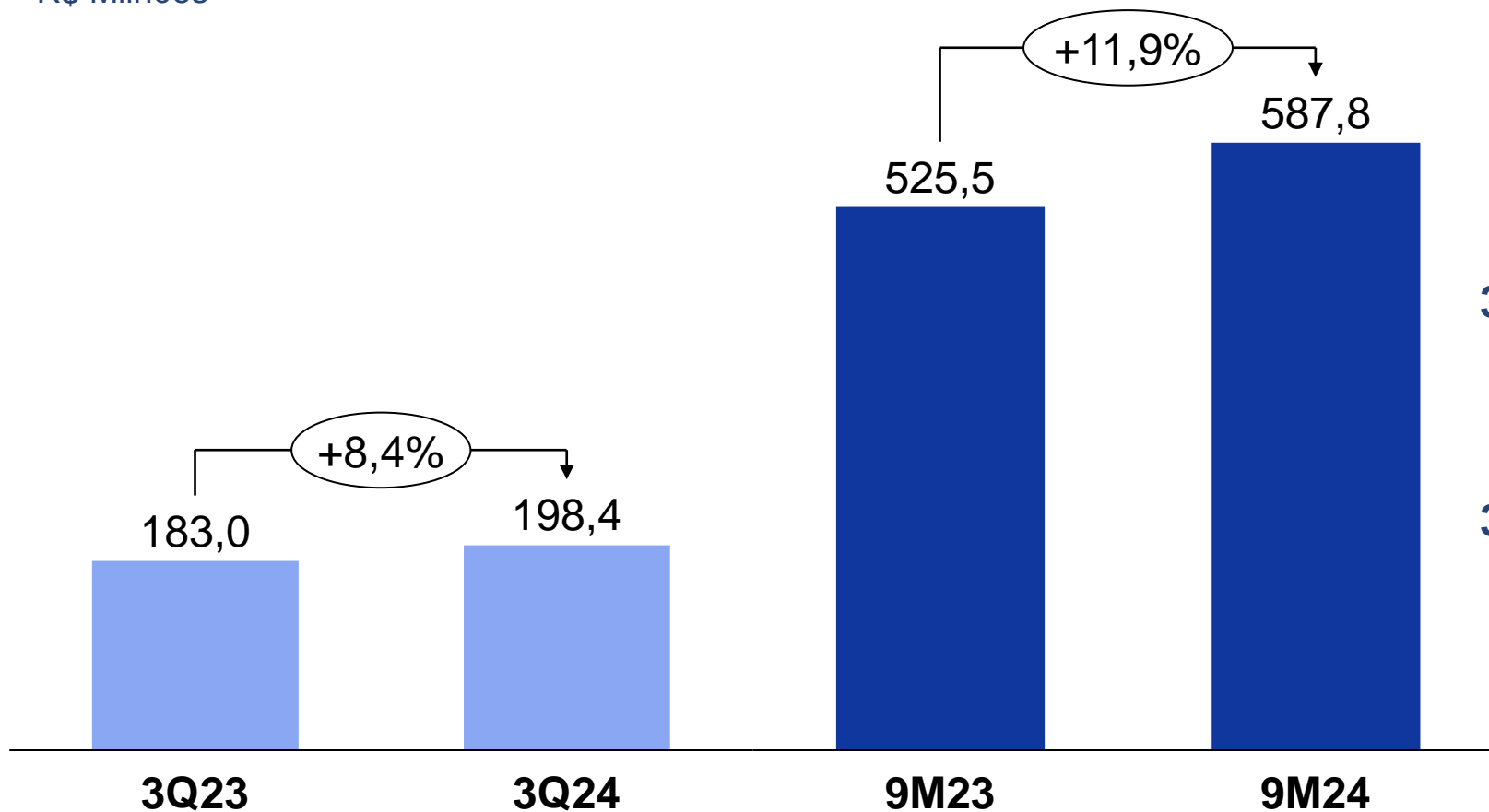
R\$ Million

**3Q24 B2B: R\$ 501,3m (+8,4%)**

- Strong performance in the Lab-to-Lab segment, following market growth and clients' share of wallet gains
- New contracts for processing hospital tests

## Pro forma New Links and HC Platforms

R\$ Milhões



**3Q24 New Links: R\$ 183,7m (+8,0%)**

- Strong performance in Orthopedics and Ophthalmology

**32Q4 HC Platforms: R\$ 14,7m (+13,1%)**

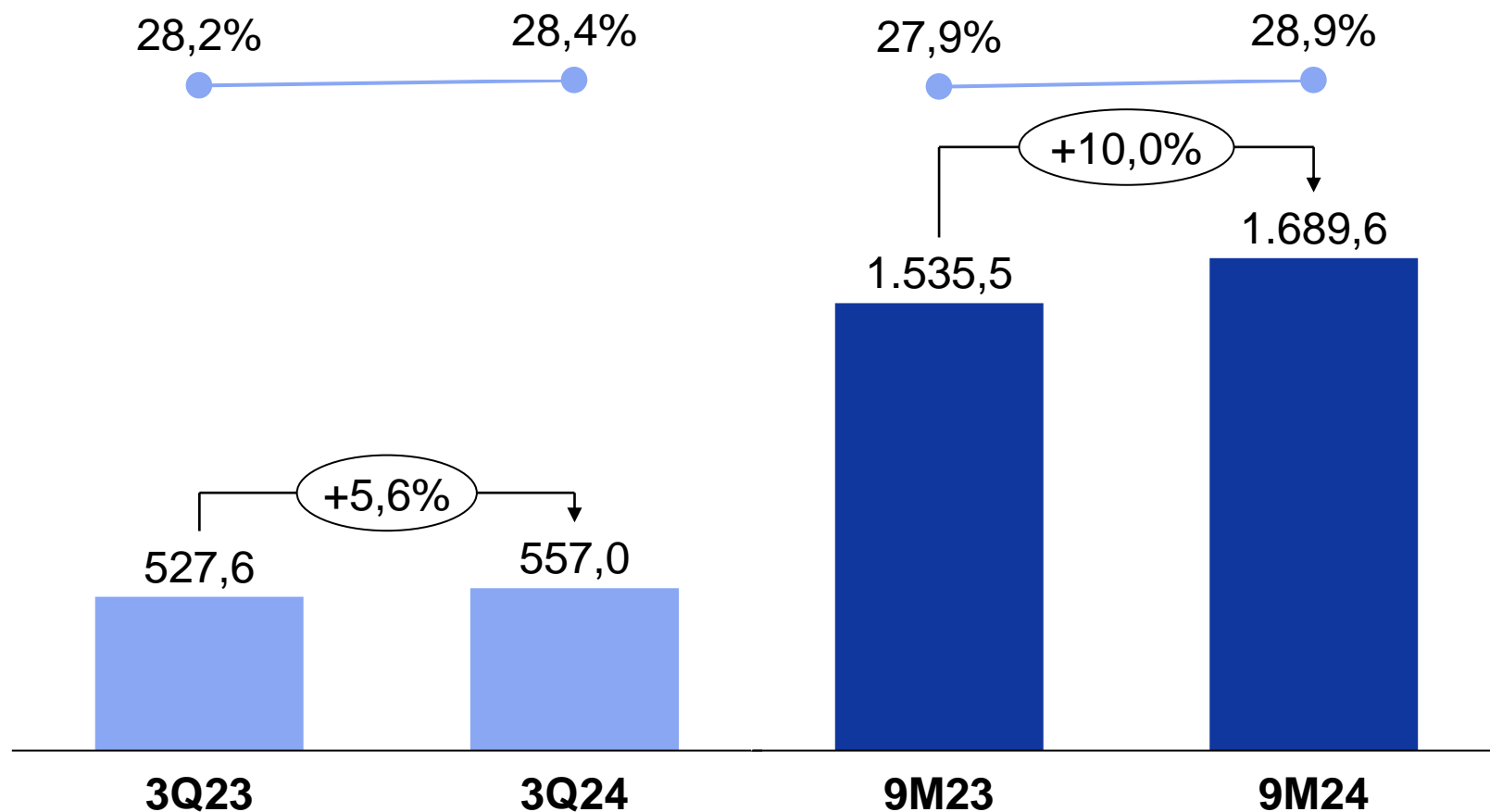


## Pro forma Gross Profit

R\$ Million / % Net Revenue

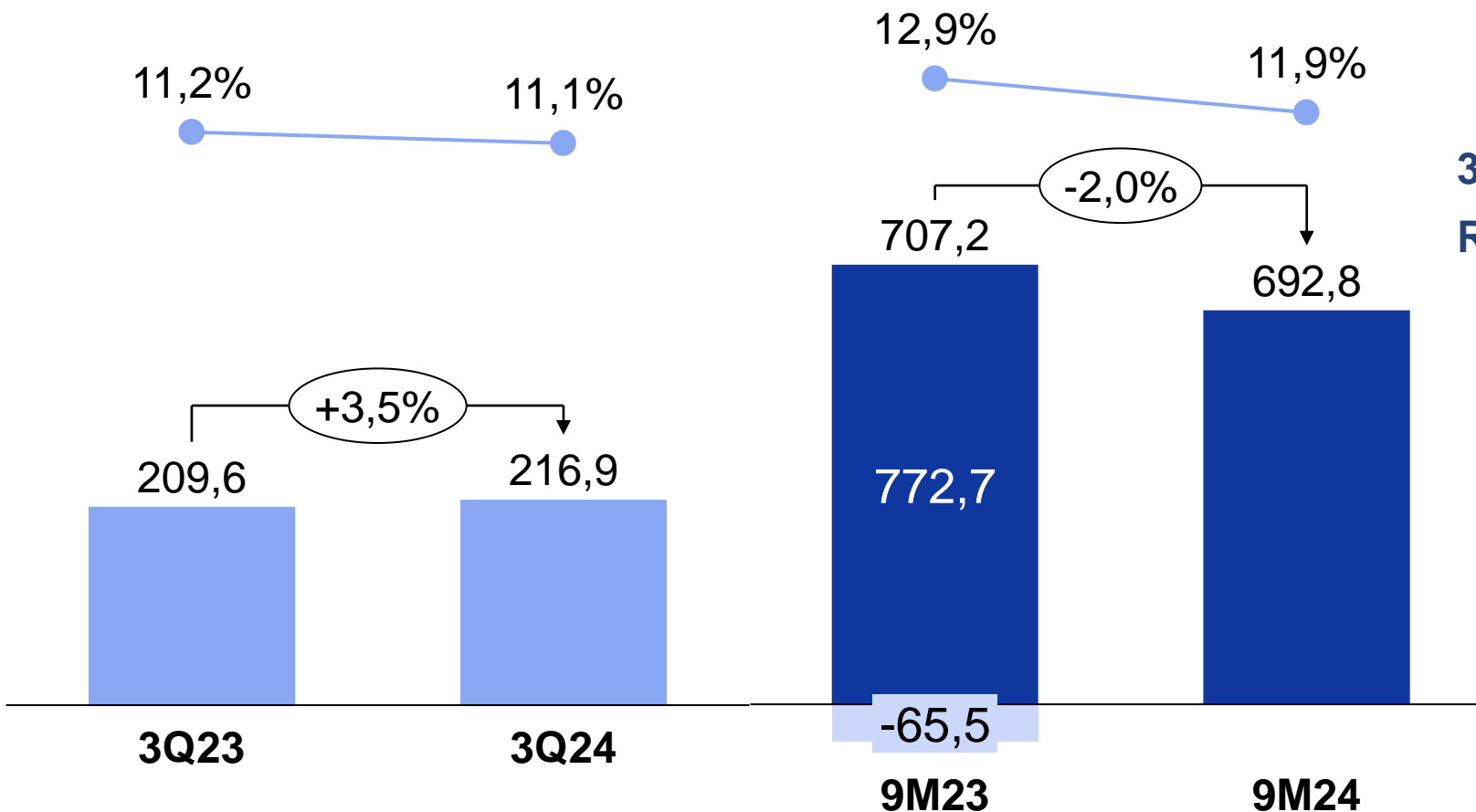
**3Q24 Gross Profit: R\$ 557,0m**  
**(+5,6%)**

- **28,4%** margin
- Discipline in Personnel and Medical Services with decrease of **141 bps**



## Pro forma Operational Expenses

R\$ Million / % Net Revenue



**3Q24 Operational Expenses:**  
**R\$ 216,9m**

- 11,1% of Net Revenue
- Dilution of 18 bps in General and Administrative expenses

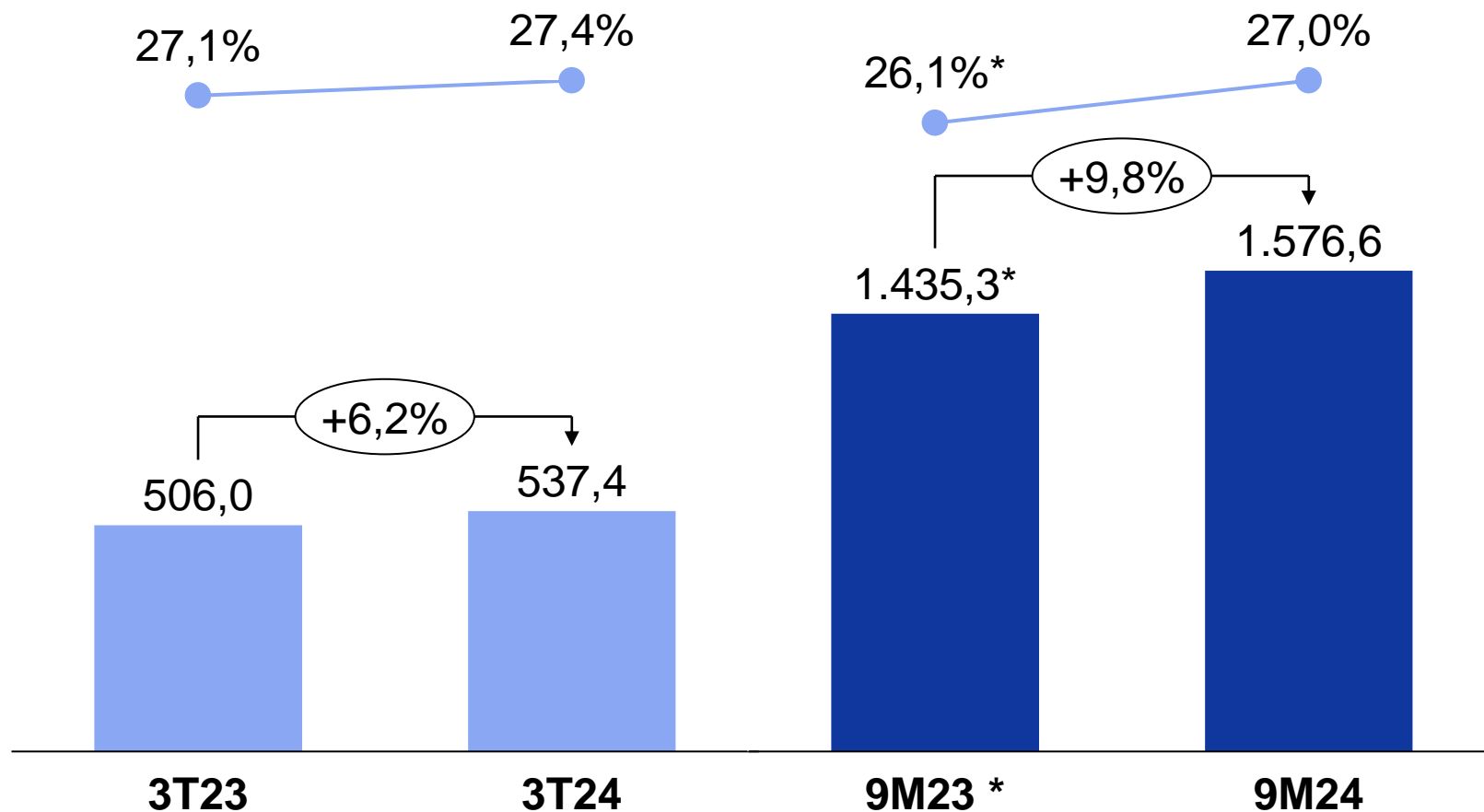
## FINANCIAL HIGHLIGHTS

## Pro forma EBITDA

R\$ Million / % Net Revenue

## 3Q24 EBITDA: R\$ 537,4m (+6,2%)

- **27,4%** margin
- Reflects EBIT increase (+33 bps)

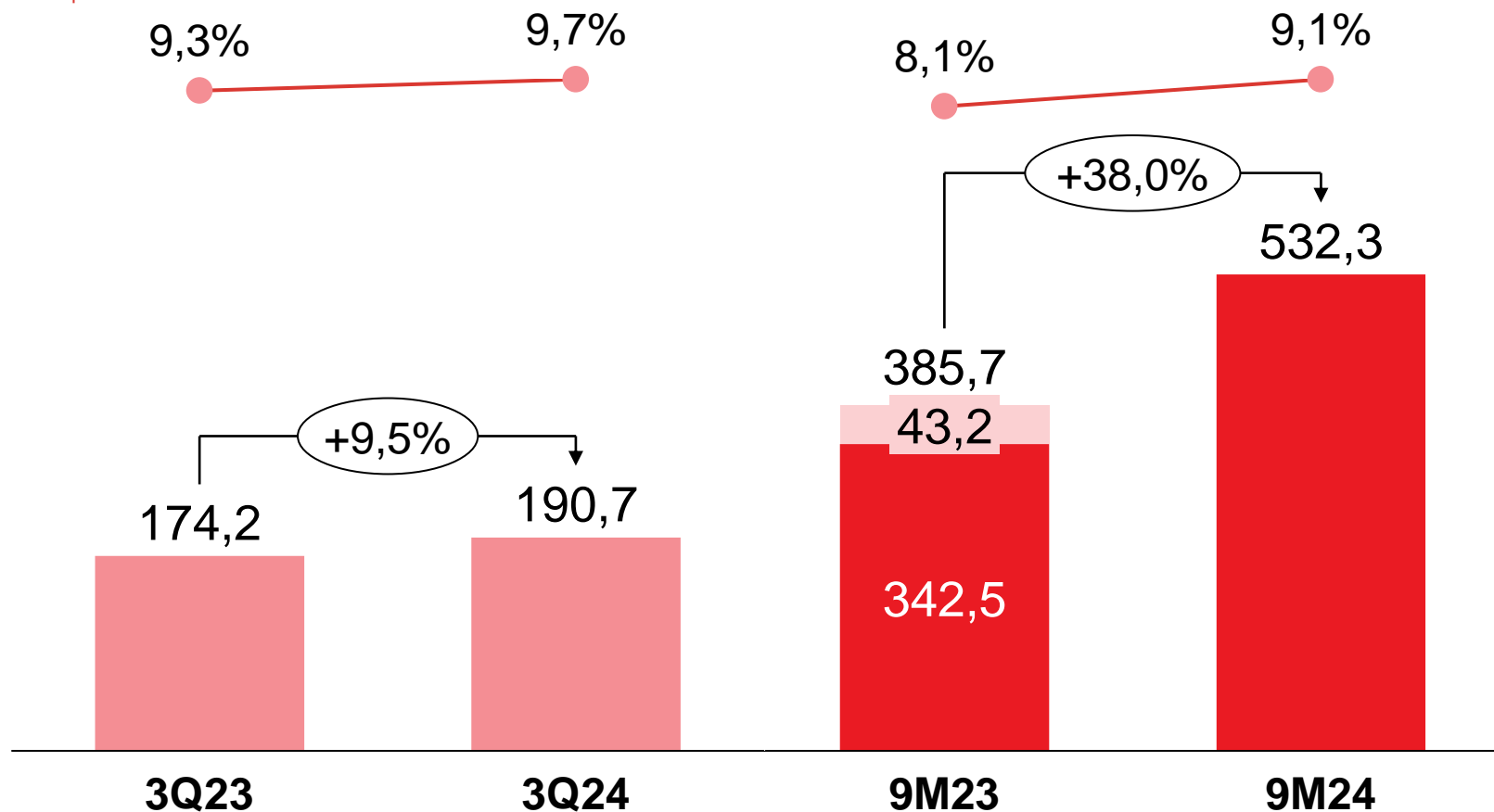


\* EBITDA ex-One Time Business Combination Expenses

## FINANCIAL HIGHLIGHTS

## Accounting Net Income

R\$ Million / % Net Revenue



**3Q24 Net Income: R\$ 190,7m  
(+9,5%)**

- **9,7%** margin
- Excluding the Pardini's surplus value, Net Income reached R\$ 202,0m and 10,3% margin

One Time Business Combination Expenses



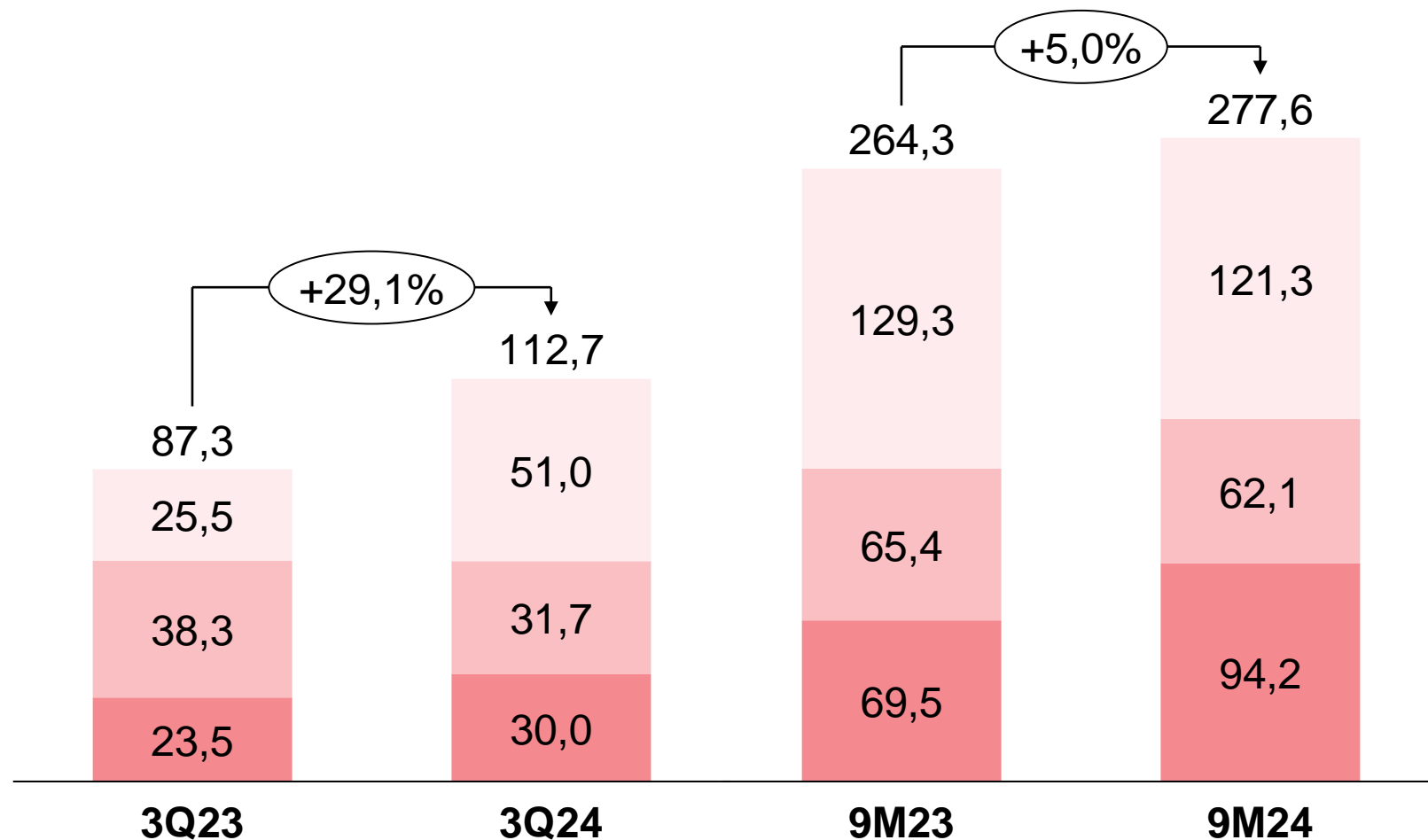
## FINANCIAL HIGHLIGHTS

## CAPEX

R\$ Million

**3Q24 Capex: R\$ 112,7m (+29,1%)**

- IT/Digital (+100,4%)

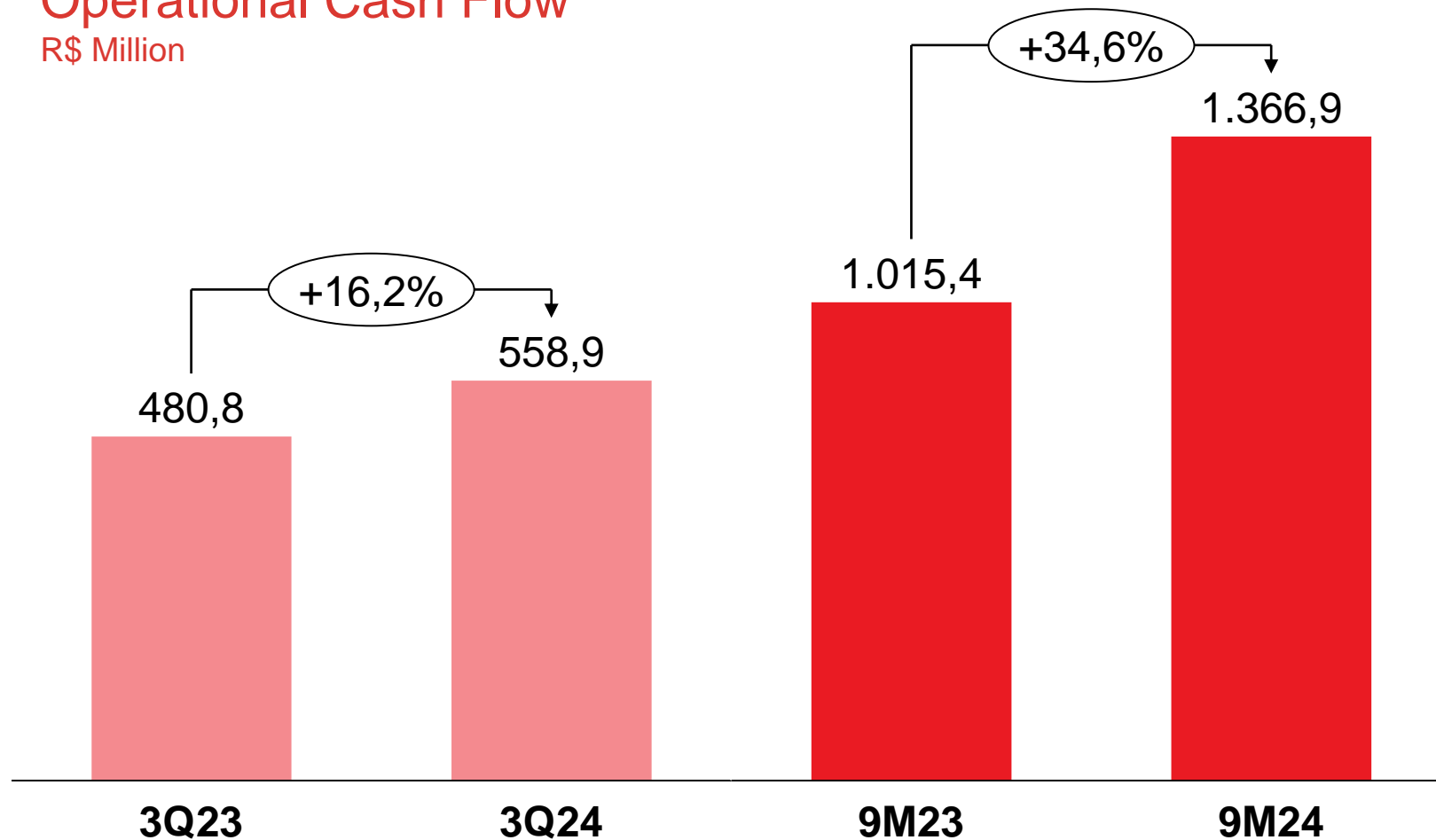


IT/Digital   Diag. Equip. Ren. and Maint.   New PSC's, Offer Exp. in Units and Tec. Areas

## FINANCIAL HIGHLIGHTS

## Operational Cash Flow

R\$ Million



**3Q24 Op. Cash Flow: R\$ 558,9m  
(+16,2%)**

- Reflects EBITDA growth

**Cash Conversion of 86,7%  
EBITDA in 9M24**

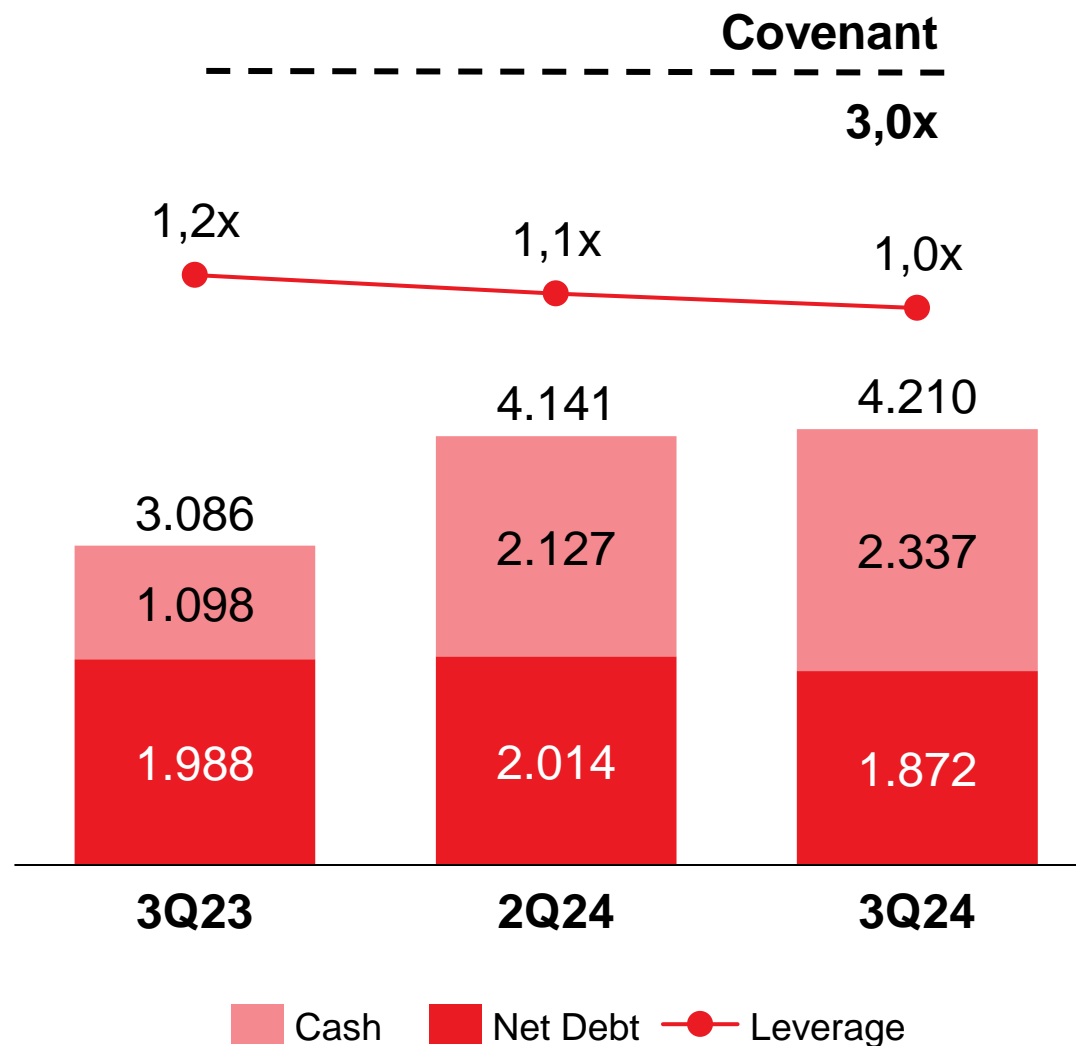
## FINANCIAL HIGHLIGHTS

## Leverage

R\$ Million

## 3Q24 Leverage at 1,0x Net Debt / EBITDA

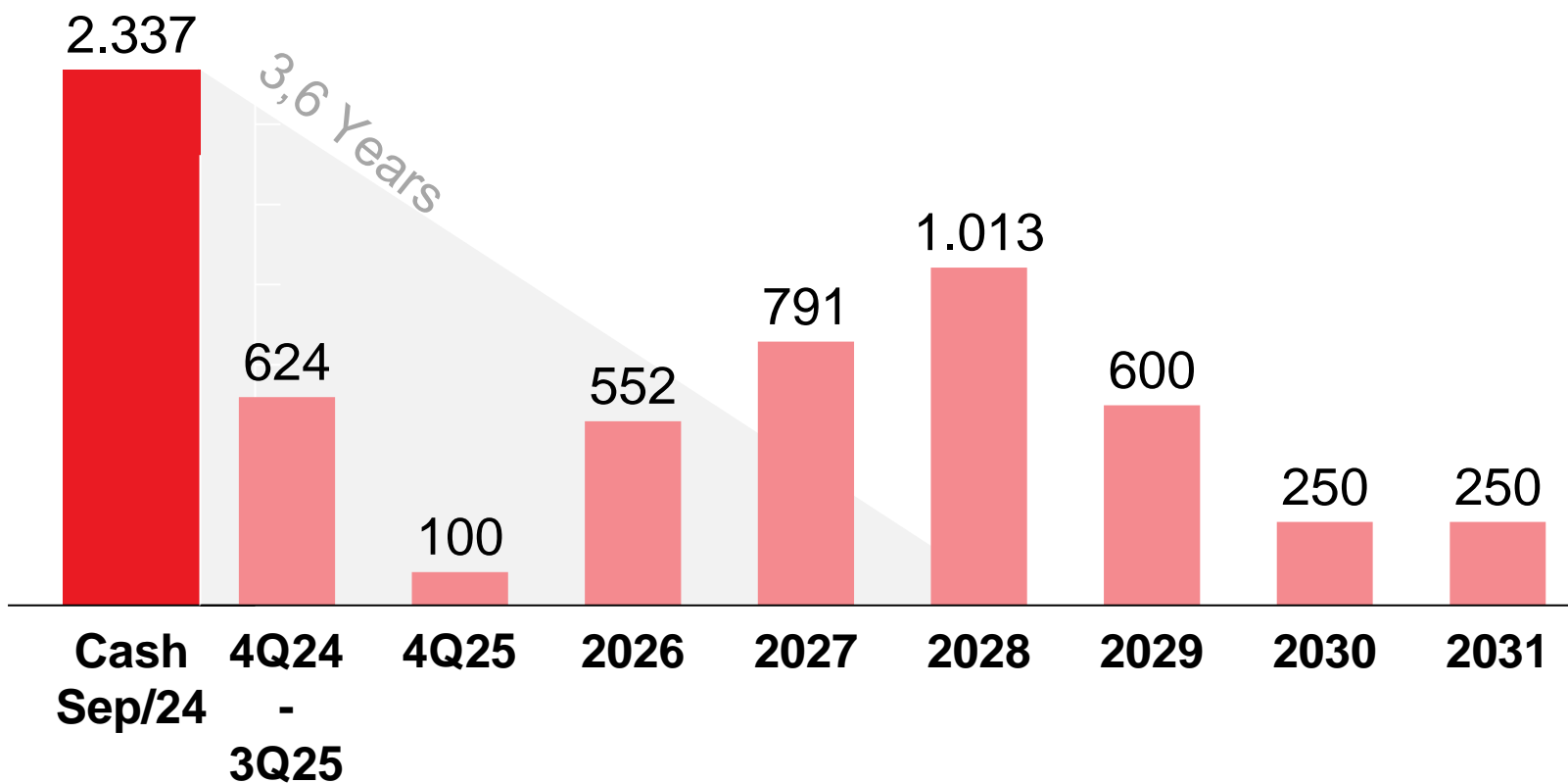
- Bellow the 3,0x limit of Financial *Covenants*
- The decrease is primarily due to higher cash generation and an increase in EBITDA



## FINANCIAL HIGHLIGHTS

## Cash Position and Debt Amortization Schedule

R\$ Million



### Comfortable Debt Profile

- Average term: 3,4 years
- Average cost: CDI + 1,17%

### 10<sup>th</sup> Debentures Issuance

- Issuance value: R\$ 1,2b
- New average term: 4,2 years
- Average cost: CDI + 0,95%





## Q&A

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## Relações com Investidores



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