



2022 RESULTS



In 2022, we accelerated our strategic agenda and prepared for a new growth cycle



In 2022, we took important steps to **pave the way for our future growth**, in line with our **strategic pillars**:

- ✓ **Launch of new products**
- ✓ **Capacity Expansion**
- ✓ **M&A & Partnerships**
- ✓ **Verticalization**

None of this would be possible without our **more than 1,700 employees, our board members and committee members** who daily contributed to deliver these achievements



1Q22

- ✓ **2 launches:**
 - . Sugamadex
 - . Dexperta
- ✓ **P1000:** Signing of the protocol of intentions with State and Municipal authorities
- ✓ Start of **capacity expansion works at all plants**

2Q22

- ✓ **3 launches:**
 - . Letrozol
 - . Sulfato Polimixina B
 - . Noxx (new presentations of Enoxaparina)
- ✓ **P400 (API facility):** start of the validation phase and preparation for clinical trials



Blaü3: 1 year since IPO

3Q22

- ✓ **1 launch:** Ampicilina + Sulbactam
- ✓ **P1000:** Land acquisition (SUAPE/ PE)
- ✓ **Hemarus:** 1st Center reaches **50% of current capacity**, approaching to breakeven
- ✓ Review of **short, medium and long term strategic planning**

4Q22

- ✓ **2 launches:** Meropenem Piperacilina + Tazobactam
- ✓ New administrative headquarters in a **office in São Paulo**
- ✓ **Partnership with JSR Life Science** to develop **4 latest generation MABs**
- ✓ **Acquisition of Laboratório Químico Bergamo¹**
- ✓ **Blaü 35 years**



We continue to deliver consistent results and reinforce our commitment to profitability

HIGHLIGHTS 2022 vs. 2021

NET
REVENUE



BRL **1,407** MN

▼
+3%
vs. 2021

GROSS
PROFIT



BRL **668** MN

▼
flat
vs. 2021

▼
47.5%
of Margin

EBITDA



BRL **474** MN

▼
flat
vs. 2021

▼
33.7%
of Margin

NET
INCOME



BRL **360** MN

▼
+11%
vs. 2021

▼
25.6%
of Margin

PAYOUT



BRL **115** MN

▼
+41%
vs. 2021

(BRL 0.64
per share)

CAPEX



BRL **213** MN

+20%
vs. 2021




ROIC 2022: 18.5%

2022 Produced Volume:
+10% vs. 2021



We have a robust pipeline to support our future growth

ADDRESSABLE MARKET IN THE YEAR OF REGISTRATION / LAUNCH (IN BRL MN)

	2023	2024	2025	2026
 BIOLOGICALS	-	406	2.393	835
 SPECIALTIES	252	160	441	944
 ONCOLOGICALS	674	440	64	1.184
TOTAL PIPELINE	926	1,006	2,899	2,963

**BRL 7,8
billion
of TAM**



Investments

- In 2022, BRL 76 million invested in RD&I + BRL 50 million in Inventories.
- Partnership with **JSR Life Sciences (Similis Bio): 4 MABs** with global TAM of +USD 42 billion, of which BRL 4 billion in Brazil.

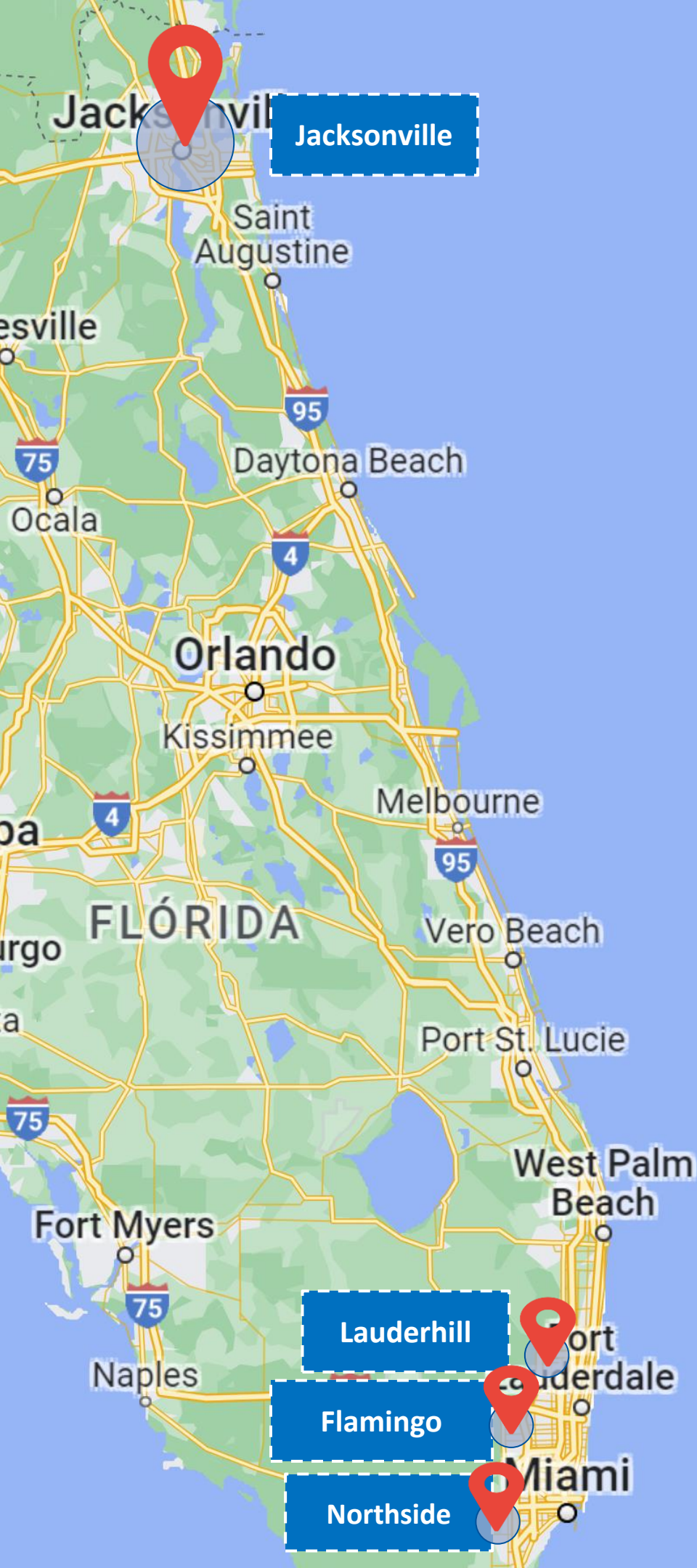


New Products

- **Record of Submissions and Launches:** 8 new products and new presentations. 39 new submissions, 20 at ANVISA and 19 in Latin America..
- Pipeline up to 2026: **49 new medicines under development**, at different stages of the process.



Blau Research, Development
and Innovation Center

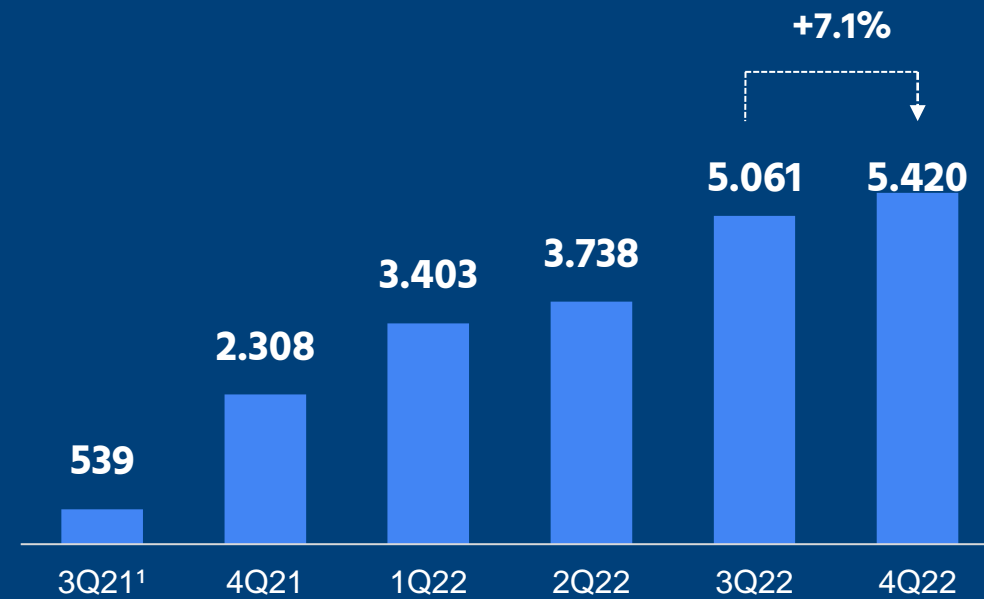


Our plasma collection operation is in an accelerated ramp-up process

BLAU
B3 LISTED NM

HEMARUS
P L A S M A

Collection Volume (in Liters)



1^o CENTER – LAUDERHILL

- Acceleration of collected volume (+7.1% vs 3Q22)
- Close to breakeven (6,000 liters/quarter)
- +21,000 procedures and +17,000 liters collected in 2022.
- Currently, it operates at 53% of its capacity



2^o CENTER – NORTH MIAMI

- Awaiting licenses from competent bodies
- Inauguration expected in 2Q23

3^o CENTER – FLAMINGO

- In project phase

4^o CENTER – JACKSONVILLE

- 25% stake acquired in February 2022
- Operating since 2009

¹ Beginning in September 2021

Innovation and ESG initiatives aligned with our purpose

GOVERNANCE



- Improvement of the **Governance, Risks, Compliance and Internal Audit structure**.
- **ESG Workshop** with a new ESG and Innovation Committee and participation of the Board of Directors and employees.
- Join **B3's female leadership index**.
- **Review of Company's short-, medium- and long-term strategic planning** resulting in a structured plan with incentives aligned with shareholders' interests.

SOCIAL



- Support for national **sports** and **philanthropic institutions**.
- In 2022, **10 institutions and projects sponsored by Blau**, between them: *Blitz da Alegria, Locomotiva, AFESU Moinhos, Lar São Francisco Xavier, Doutores da Alegria, Hospital de Câncer de Barretos, Pequeno Príncipe and Apae Cotia*.

ENVIRONMENTAL



- **Off-set of carbon** emitted from our fleet.
- **Electric Trucks** for distribution in the city of São Paulo.
- **Landfill Program in all plants**, no longer sending Blau's waste to sanitary landfills.
- **Trees planted on behalf of Blau**, in order to offset greenhouse gas emissions generated by the Company's own and leased vehicles.

AWARDS



- 3rd place in the Pharmaceutical industry of **Exame Melhores e Maiores**
- 4th place in the Pharmaceutical industry of **Valor Inovação**
- 4th place in Innovation, Pharmaceutical and Cosmetic industry of **Época Negócios 360º**
- 8th place in Manufacturing of **10 Melhores da Valor 1000**
- *Grandes Cases da Embalagem* – **Sindusfarma Award**

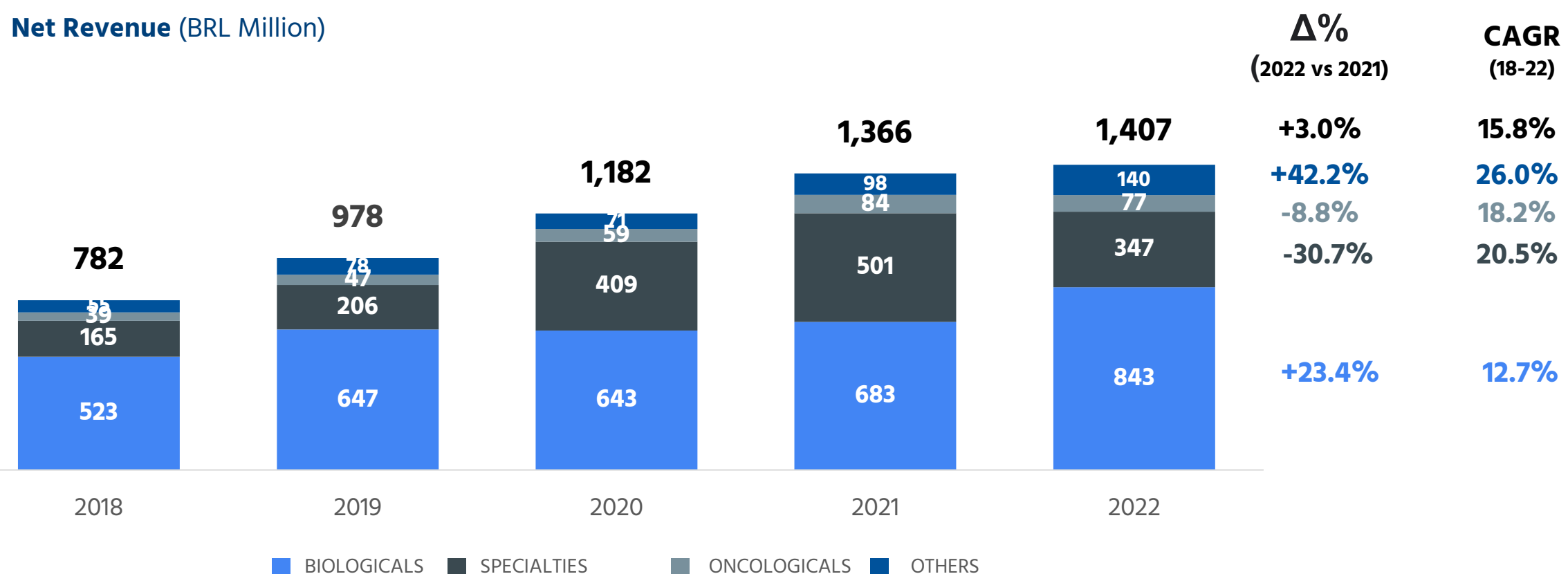



BRL 44 million
Invested in projects related to **Lei do Bem**

INVESTMENT IN INNOVATION

Net Revenue

Net Revenue (BRL Million)



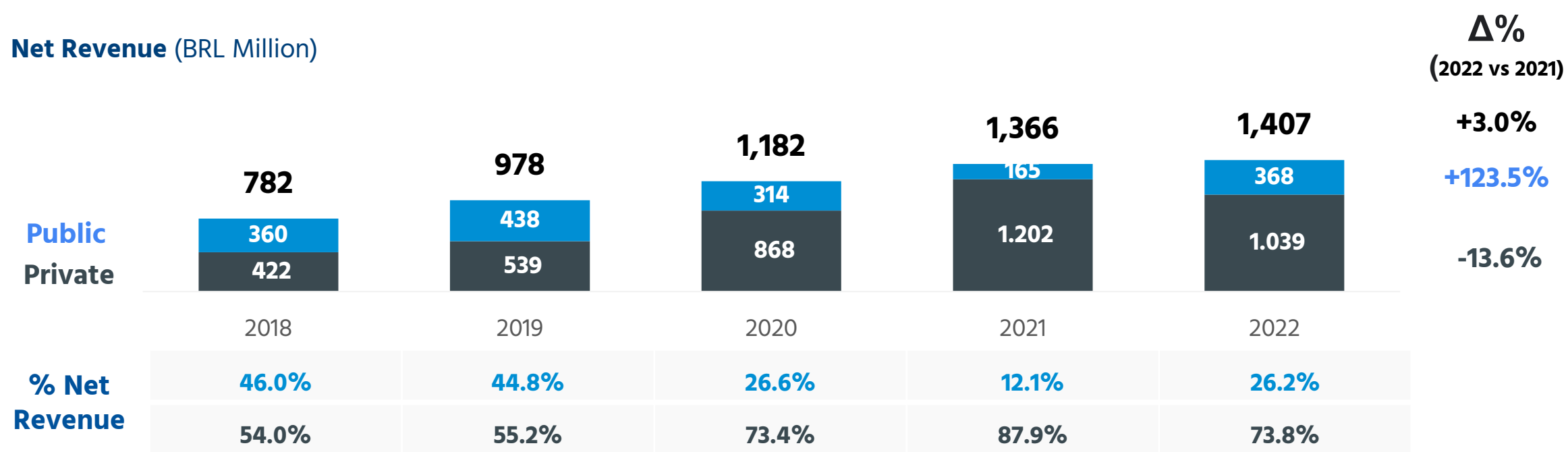
Biologicals: +23.4% YoY, growth of all products excluding immunoglobulin.

Specialties: 2018-22 CAGR of 20.5%. Retraction vs. 2021 due to **price deflation and the post-pandemic competitive scenario.**

Oncology: retraction in 2022 (-8.8%) due to the **competitive scenario and product mix.**

Others: highlight for the sale of dermocosmetics, due to the increase in aesthetic procedures.

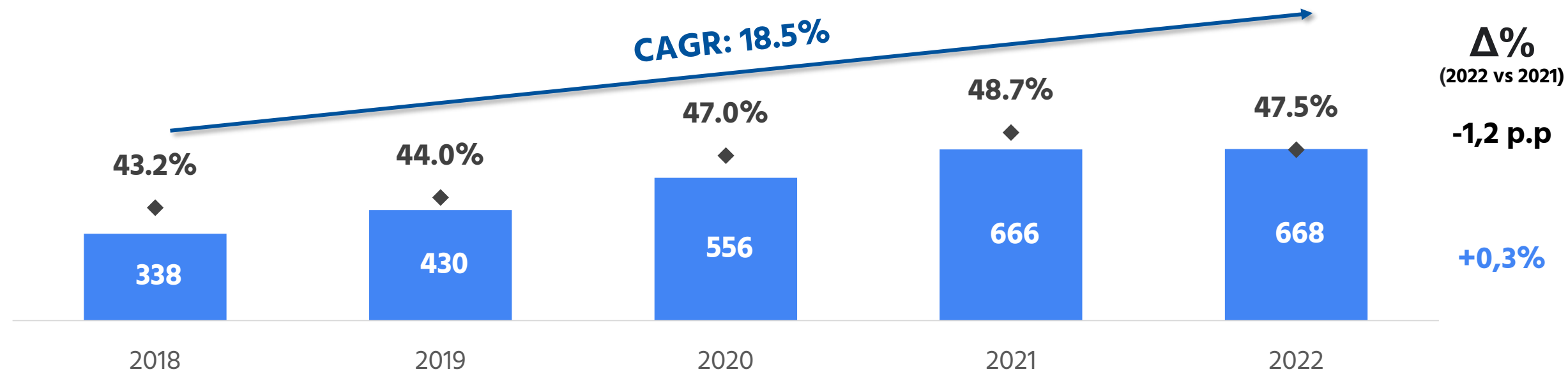
Net Revenue (BRL Million)



Growth in sales to Public due to **increased sales to the Ministry of Health.**

Gross Profit & EBITDA

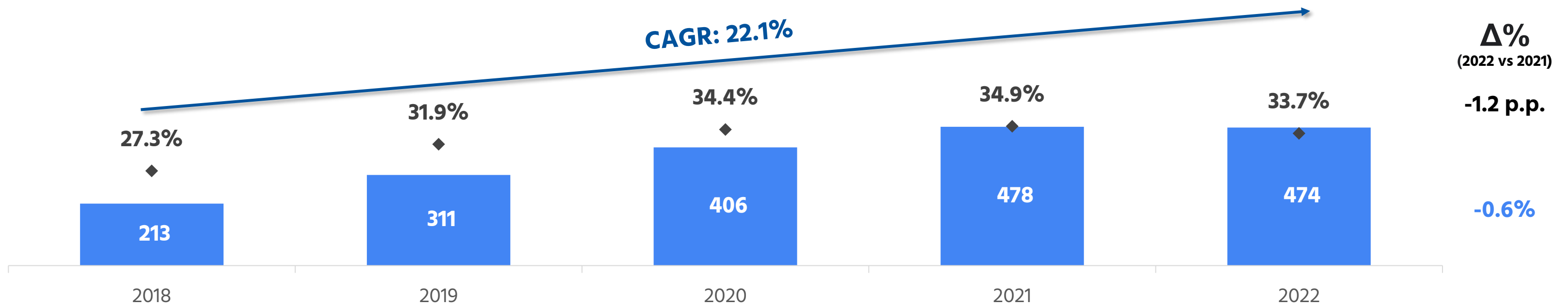
Gross Profit (BRL Million) and Gross Margin (%)



Gross Margin impacted by Hemarus Operation – in ramp-up process – and by the non-recurring effect of the provision for loss of orotracheal intubation drugs.

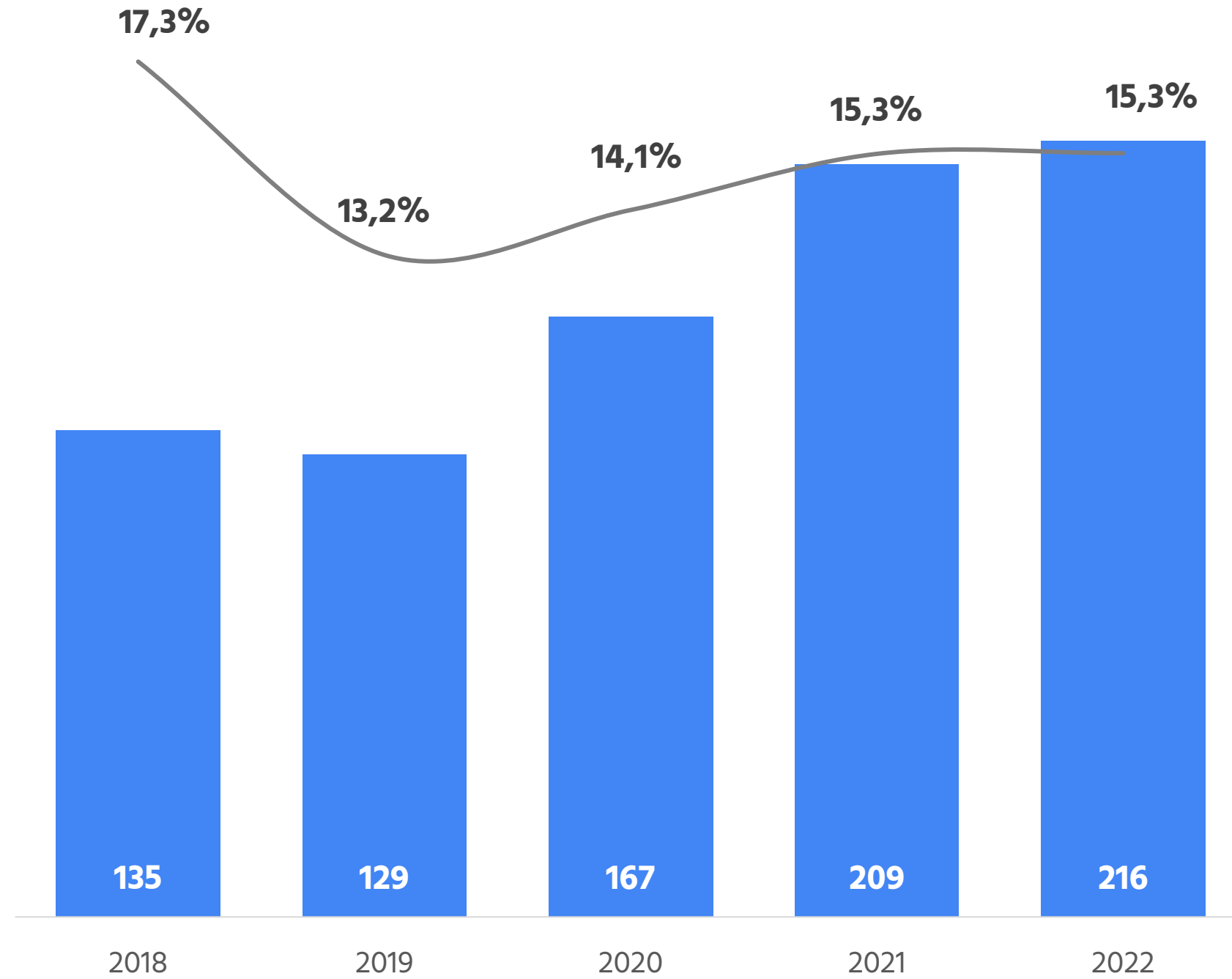
Excluding non-recurring effects, Gross Margin in 2022 would reach 48.6%.

EBITDA (BRL Million) and EBITDA Margin (%)

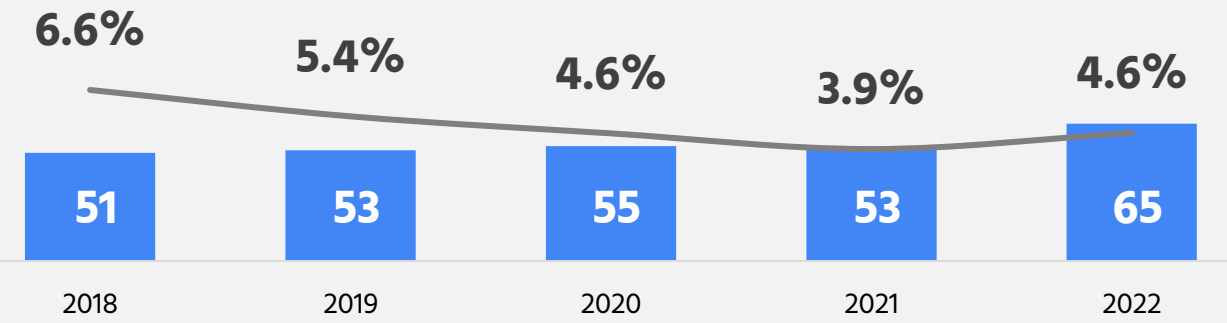


Operating Expenses

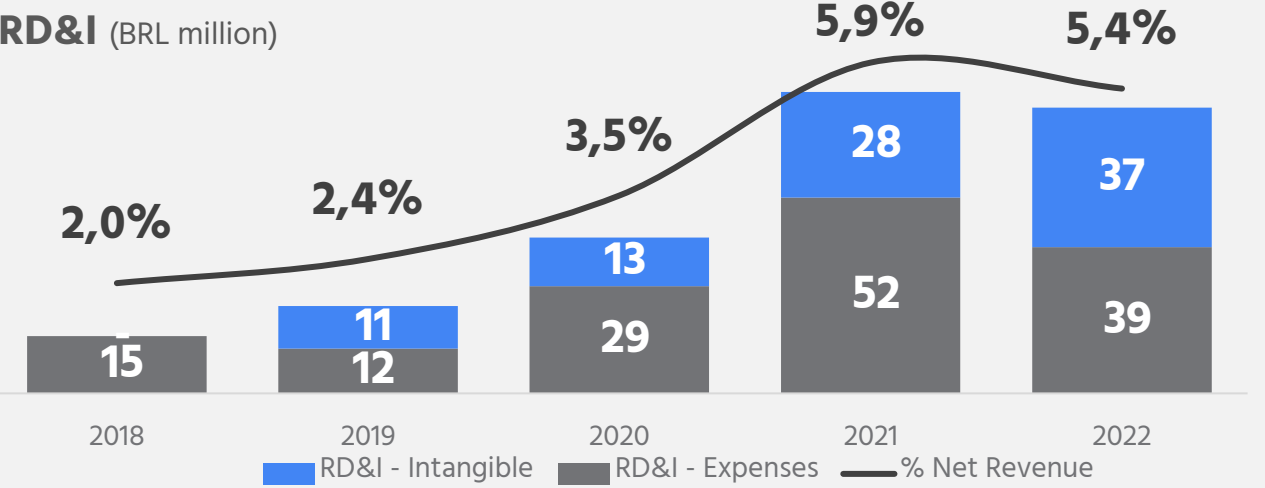
Operational Expenses (BRL million and % of Net Revenue)



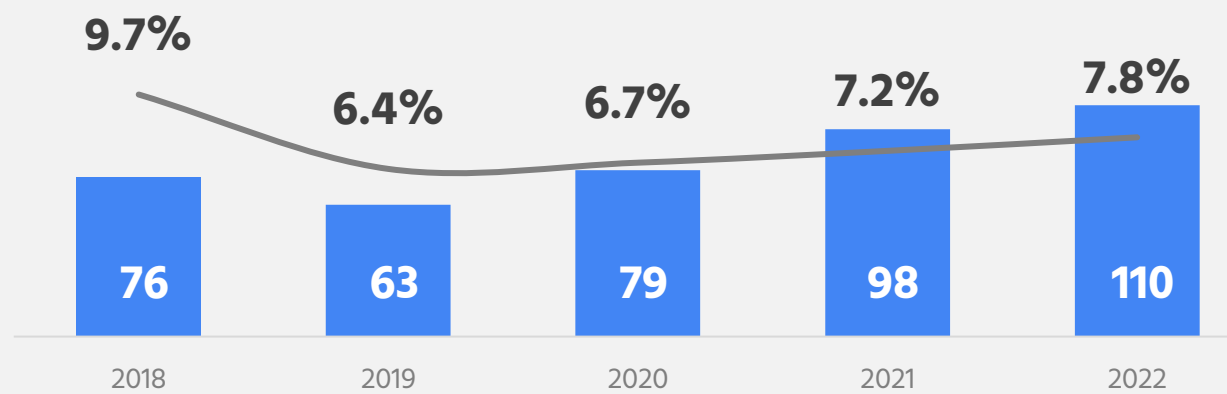
Sales (BRL Million and % of Net Revenue)



RD&I (BRL million)



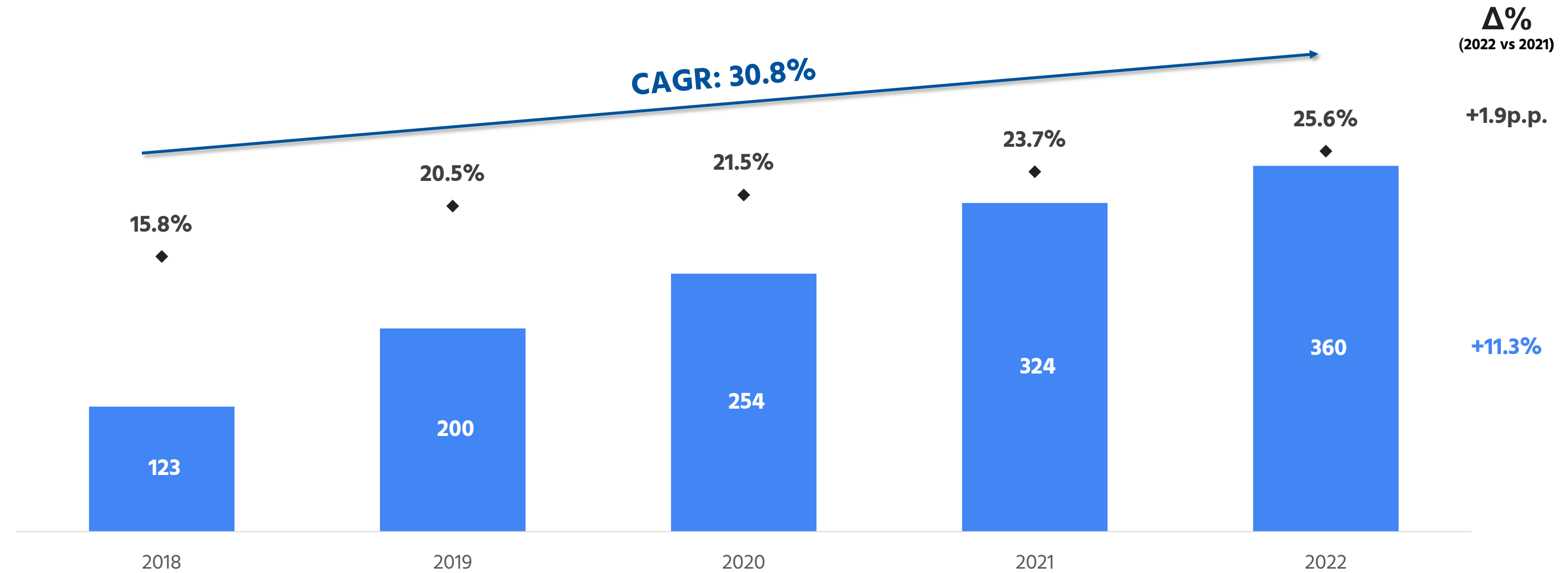
G&A (BRL Million and % of Net Revenue)



¹ Operational Expenses also includes Other Net Operational Expenses, in addition to Sales, RD&I and G&A in the charts aside.

Net Income

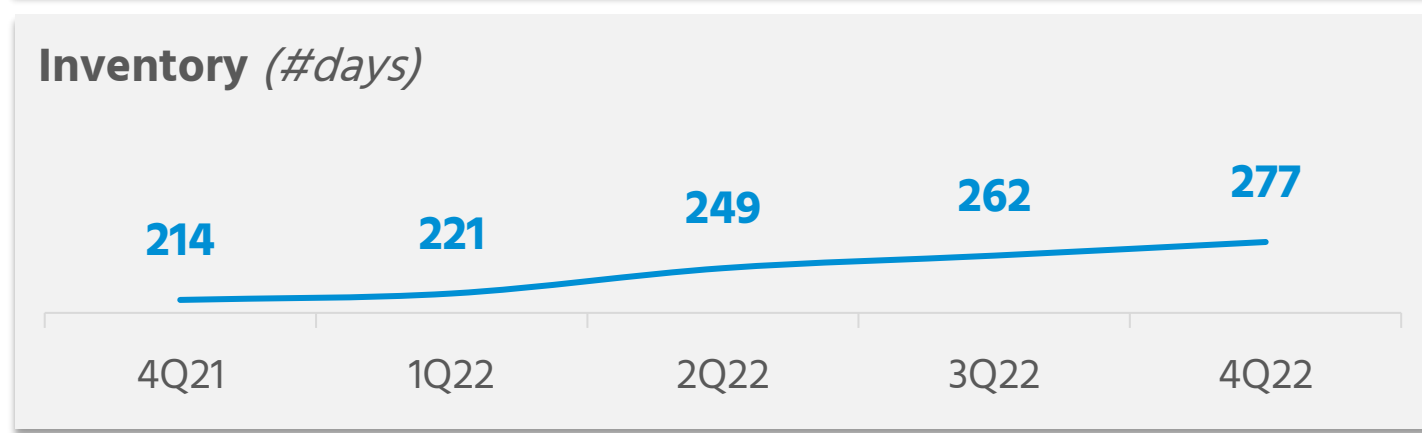
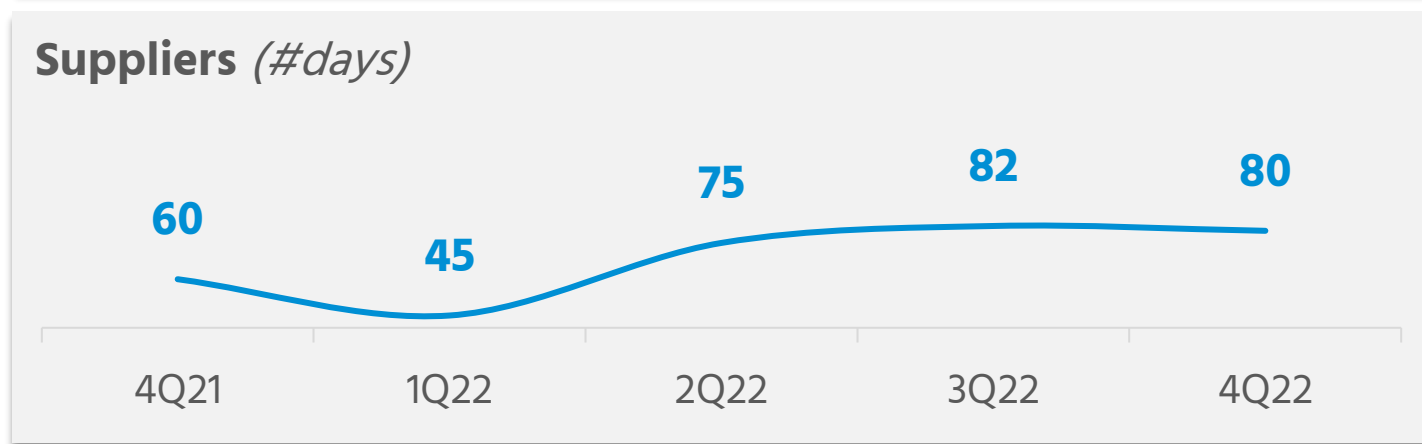
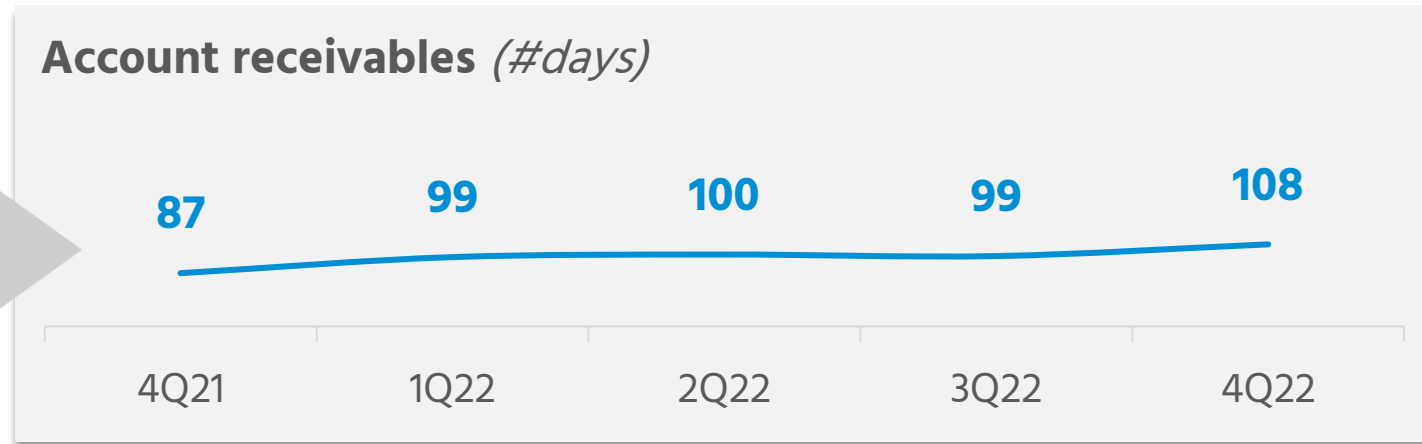
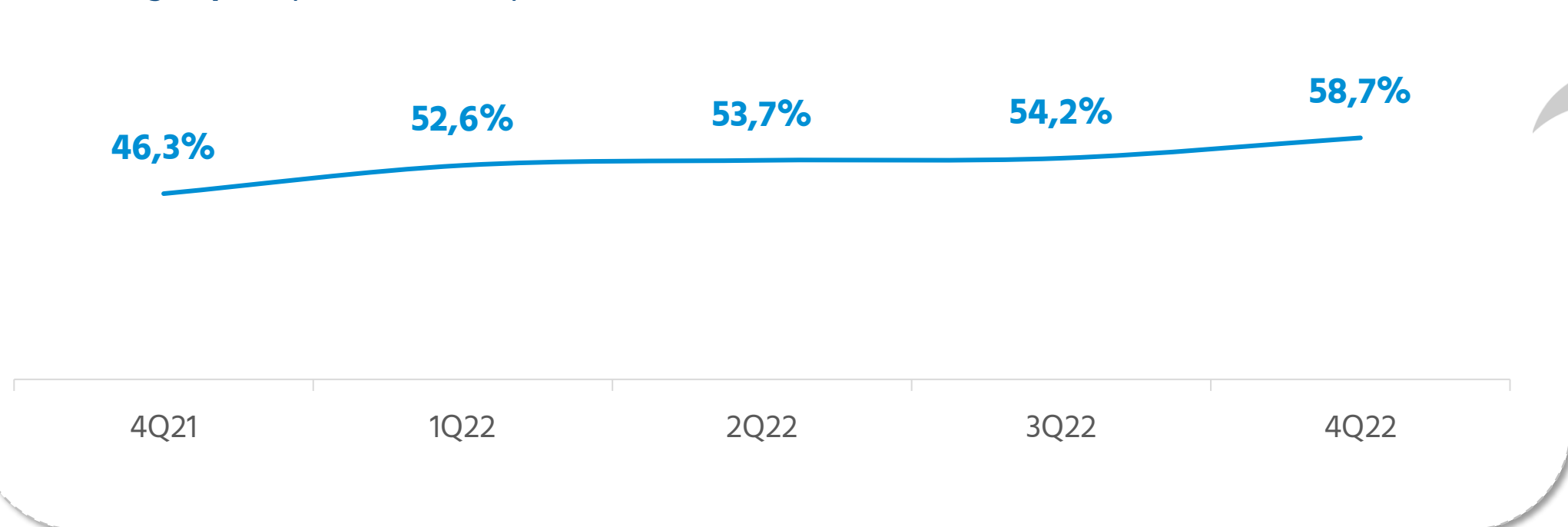
Net Income (BRL Million) and Margin (%)



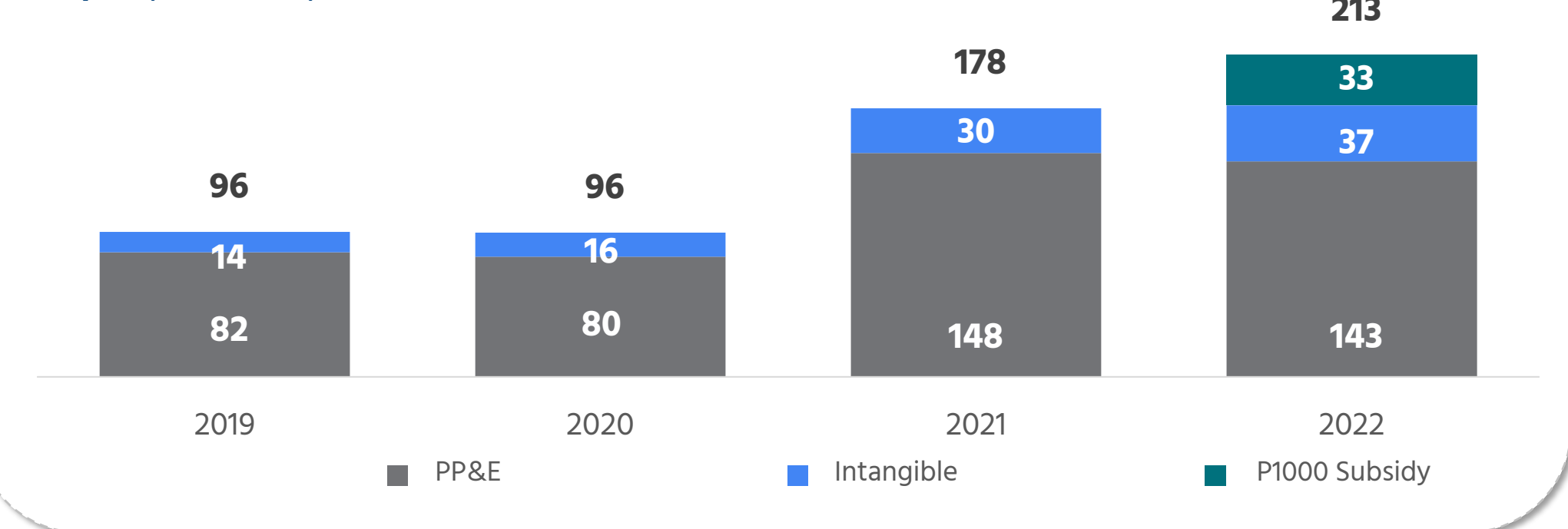
Record of Net Income, reinforcing our commitment with profitability.
We keep delivering consistent results even in a more competitive & volatile scenario.

CAPEX & Working Capital

Working Capital (% Net Revenue)



Capex (BRL Million)

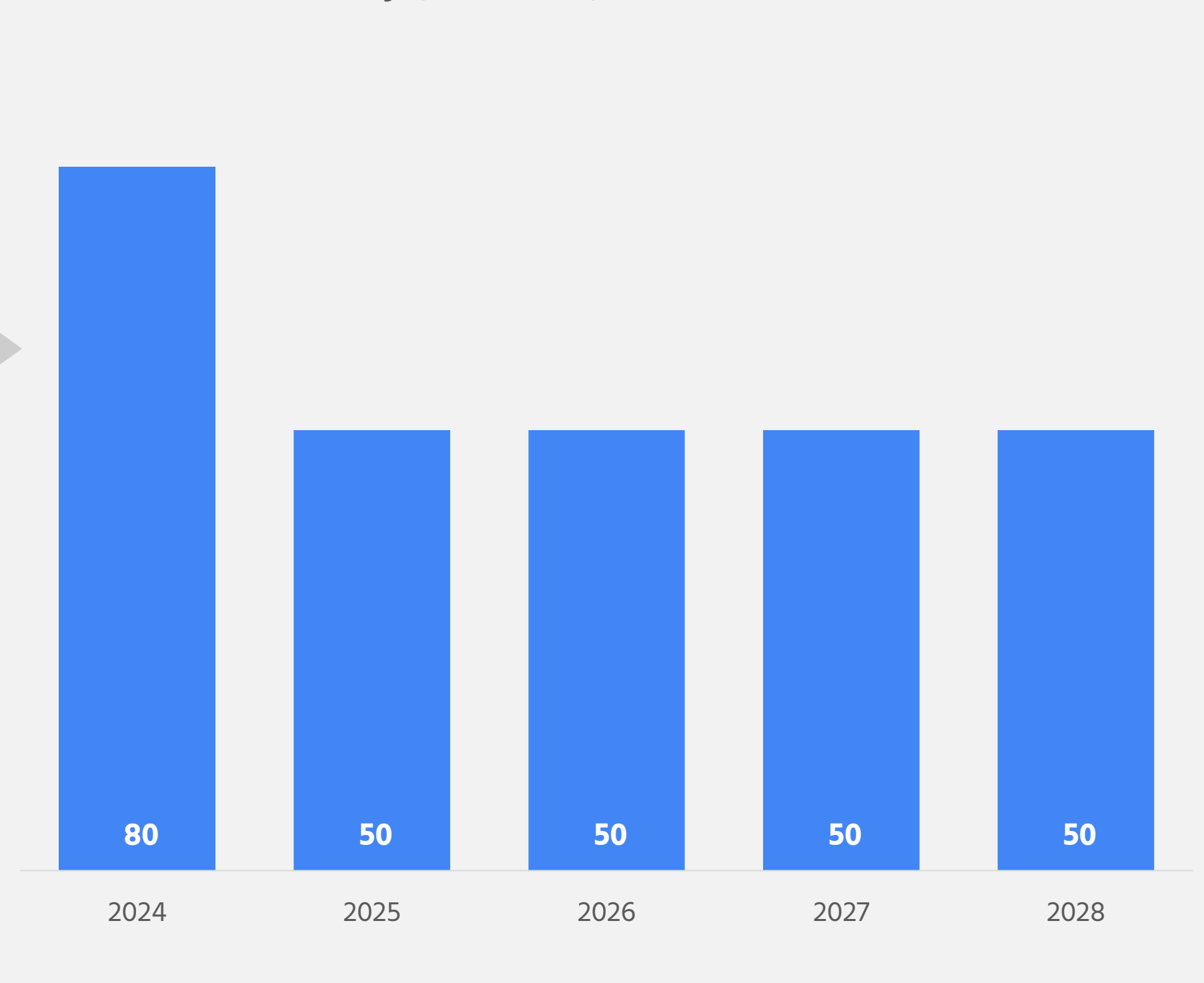


Higher level of inventory days due to the higher volume of **immunoglobulin** and **inputs needed for RD&I**

Indebtedness

BRL (milhões)	12/31/2021	12/31/2022
Short Term	92	80
Long Term	273	200
Gross Debt	364	280
Cash and cash equivalents	923	644
Net Debt	(559)	(364)
EBITDA LTM	478	474
Net Debt/ EBITDA LTM	-1,2x	-0,8x

Gross Debt Maturity (BRL million)



This presentation may contain information about future events, such information would not only be historical facts, but would reflect the wishes and expectations of the company's management. The words "believes", "expects", "plans", "forecasts", "estimates", "projects", "aims" 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, acceptance of services in the market, service transactions by the company and its competitors, regulatory approval, currency fluctuation, changes in the mix of services offered and other risks described in the company's reports.

This presentation includes accounting and non-accounting data. Non-accounting data has not been subject to review by the Company's independent auditors.

Certain percentages and other amounts included in this document have been rounded up to facilitate their presentation. The scales of the graphs of the results can appear in different proportions, to optimize the demonstration. Accordingly, the numbers and graphs presented may not represent the arithmetic sum and the appropriate scale of the numbers that precede them, and may differ from those presented in the financial statements.

This presentation is updated to the present date and the Company does not undertake to update it with new information and/or future events.

Blau Farmacêutica (B3: BLAU3)
Investor Relations



Marcelo Hahn | CEO
Douglas Rodrigues | CFO & IRO
Bruna Gambôa | Head of IR
Juliana Pallot | IR
Christian de Melo | IR



ri@blau.com



ri.blau.com

