

# EARNINGS PRESENTATION

# 2Q24



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.

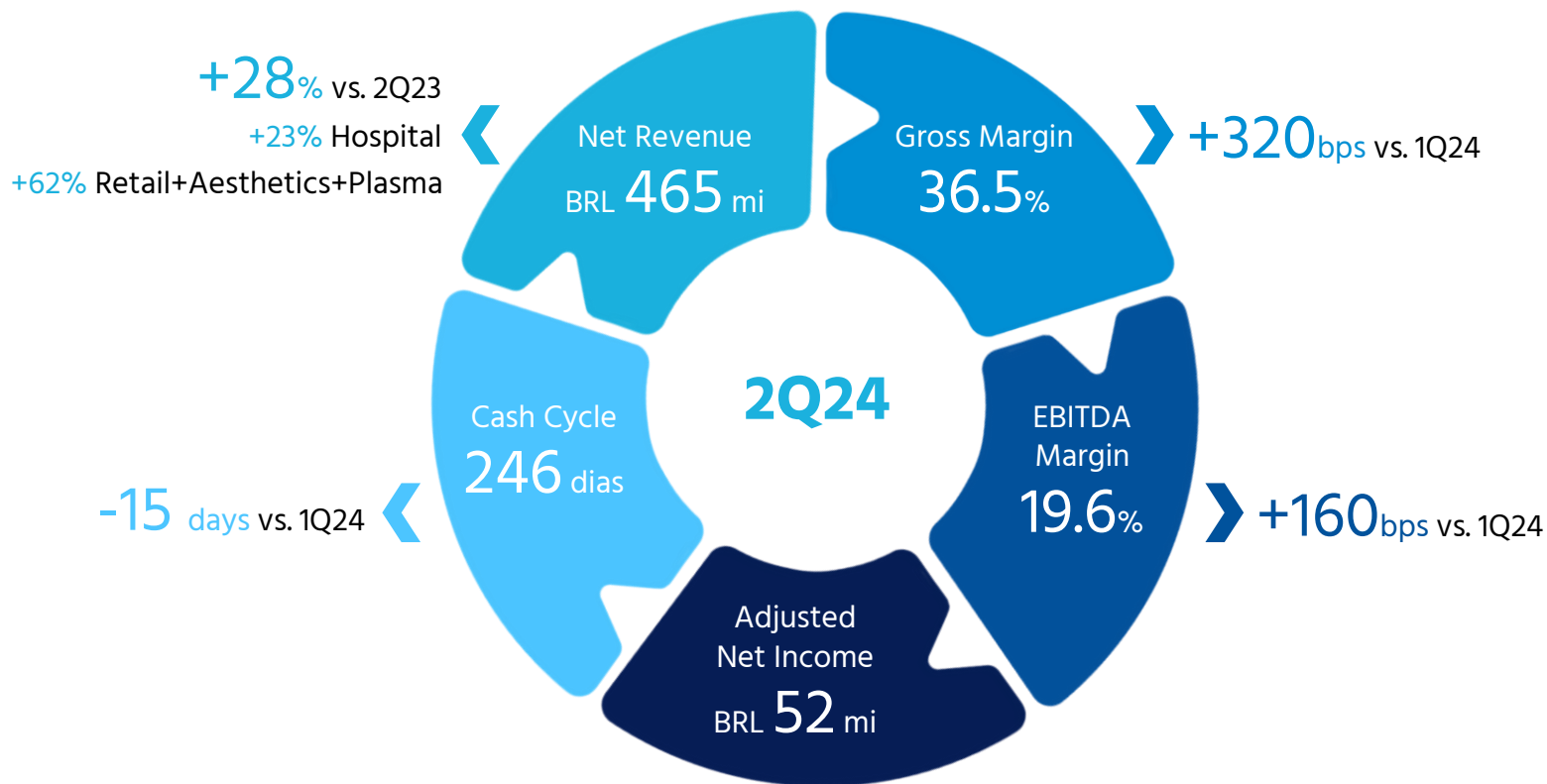
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Certain percentages and other amounts included in this document have been rounded up to facilitate their presentation. The scales of the graphs of the results can appear in different proportions, to optimize the demonstration. Accordingly, the numbers 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.

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# 2Q24 Highlights

Consistency in execution even in a volatile macro scenario, delivering record revenue and continued margin evolution



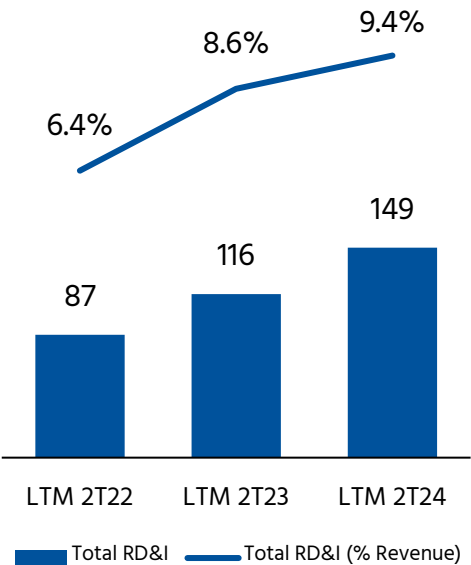
# Research, Development and Innovation (RD&I)



Key investments to continue paving Blau's future growth

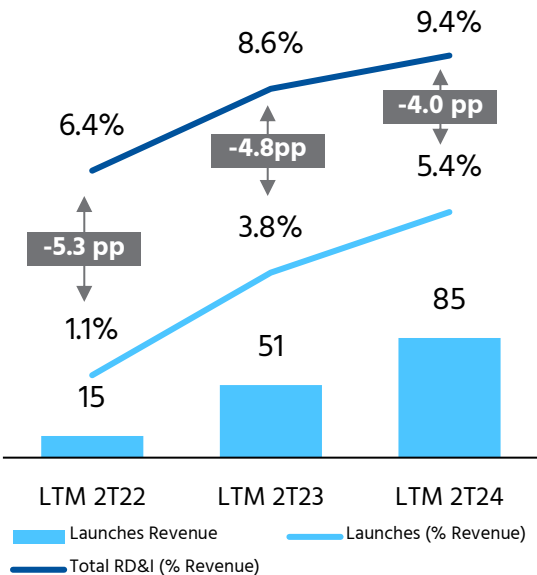
BRL 149 mi

Investments in RD&I in the last 12 months (LTM)



BRL 85 mi

Revenue from Launches in the last 12 months



46

Medicines submitted for approval in 2024 in Brazil and LATAM<sup>1</sup>

28

Medicines approved in 2024 in Brazil and LATAM<sup>1</sup>

5

New medicines launched in 2024 in Brazil<sup>2</sup>

BRL 410 mi

Total Addressable Market (TAM) in 2024 in Brazil<sup>2</sup>

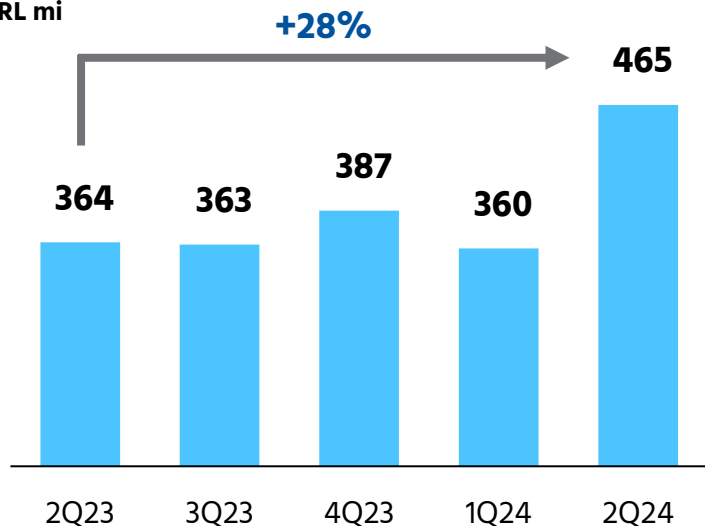
1) New Registration, whether it is a new molecule, a new presentation or a new country by June. 2) Only new molecules until June.

# Net Revenue

Quarterly record driven by both core business and growth avenues

## Consolidated

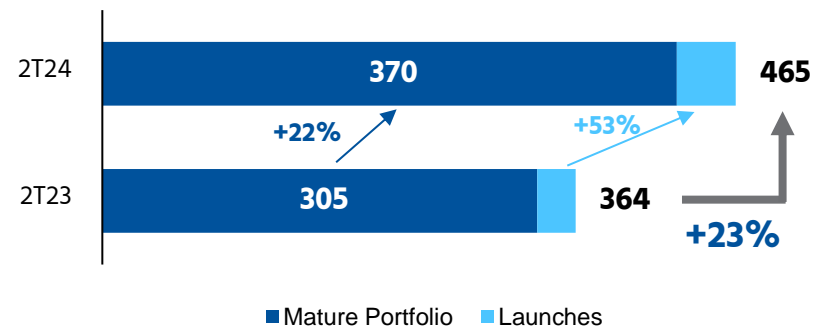
BRL mi



- Organic growth of 16% (excluding Bergamo acquisition).
- Positive performance of launches and mature portfolio.
- Retail+Aesthetics+Plasma contributing with additional growth.

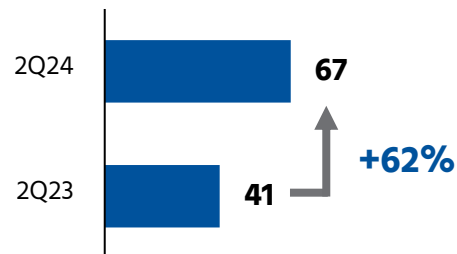
## Hospital (Onco-Hematology & Specialties)

BRL mi



## Retail+Aesthetics+Plasma (Pharma/OTC, Blau Aesthetics and Hemarus)

BRL mi

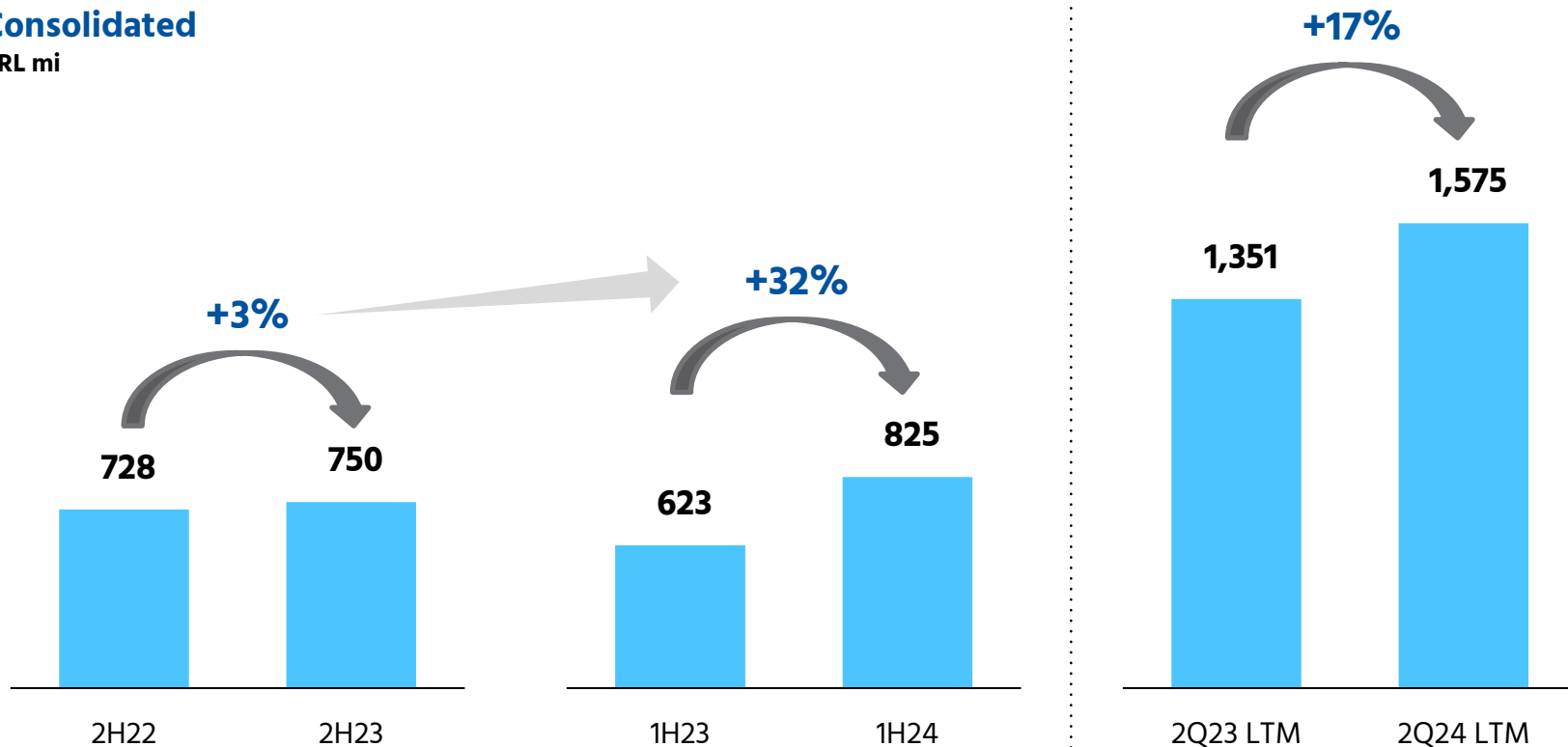


# Net Revenue

Revenue growth acceleration in perspective

## Consolidated

BRL mi

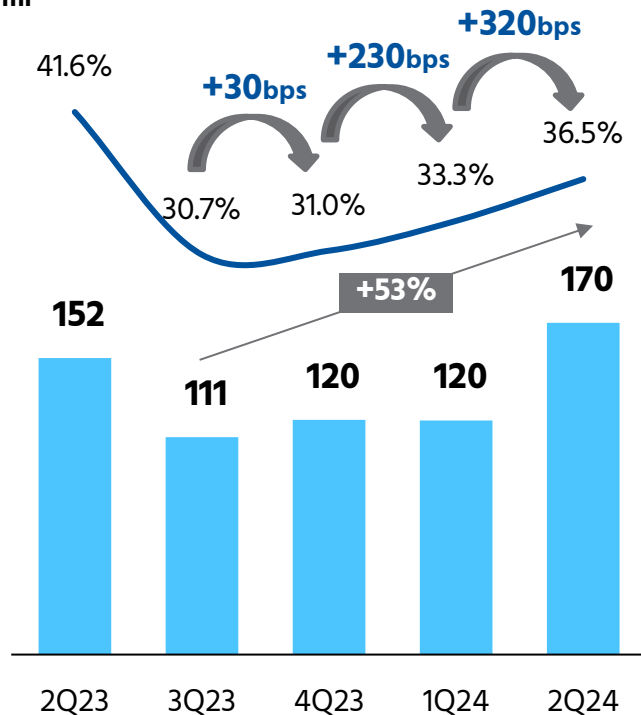


# Gross Profit

Gross Margin increases sequentially for 3rd consecutive quarter

## Consolidated

BRL mi



## 2Q24 vs. 1Q24:

- Replacement cost in dollar lower than the average inventory cost.
- Volume and revenue growth, which reduce unit cost and dilute fixed costs.

## 2Q24 vs. 2Q23:

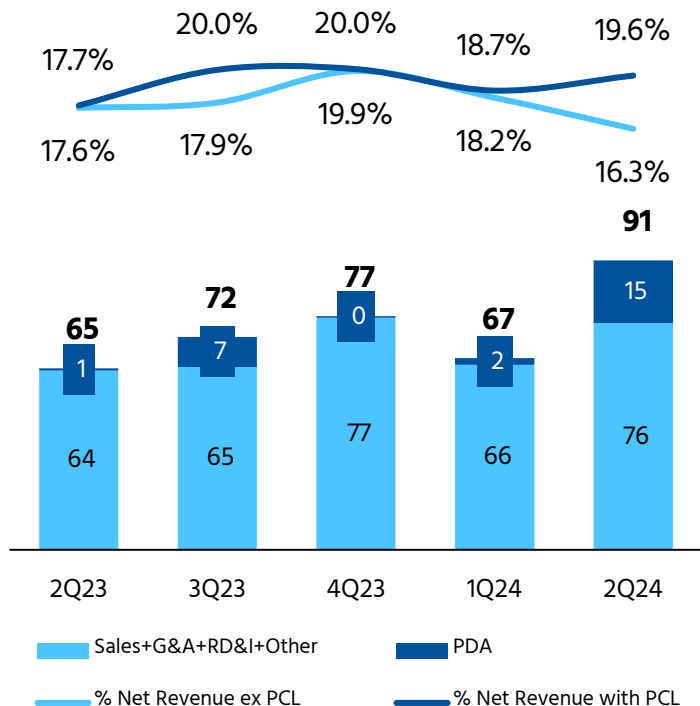
- Growth of 12% in Gross Profit.
- Sales mix and the consolidation of Bergamo's operation explain the lower margin.

# Recurring Expenses

Dilution of administrative expenses and impact of PDA in the quarter

## Consolidated

BRL mi



### Sales BRL 29 mi (from 6.2% of Revenue in 1Q24 to 6.2% in 2Q24)

- Nominal increase of BRL 7 million due to sales growth, but stable in relation to Revenue.

### G&A BRL 40 mi (from 10.6% of Revenue in 1Q24 to 8.6% in 2Q24)

- Increase of BRL 2 mi, but dilution of -200bps.

### RD&I BRL 6 mi (from 2.0% of Revenue in 1Q24 to 1.3% in 2Q24)

- Reduction of BRL 1 million and dilution of -70bps, due to more projects in the pre-ANVISA stage.

### PDA BRL 15 mi (from 0.4% of Revenue in 1Q24 to 3.3% in 2Q24)

- Increase of BRL 13 million or 290bps, with some clients in receivership due to high interest rates and limited credit. Accounting provision, pending approval by creditors of the recovery plan of the amounts.

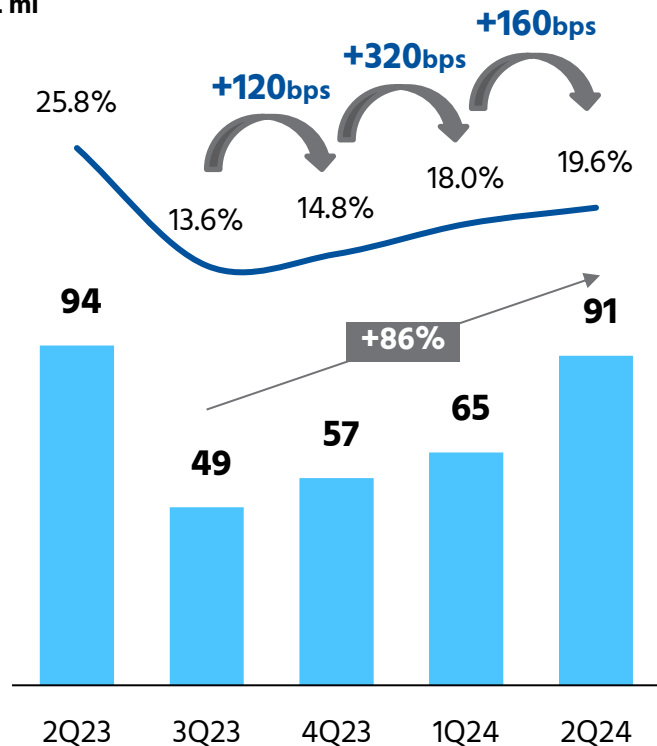


# Recurring EBITDA

Operational efforts bringing positive results, even with the impact of PDA

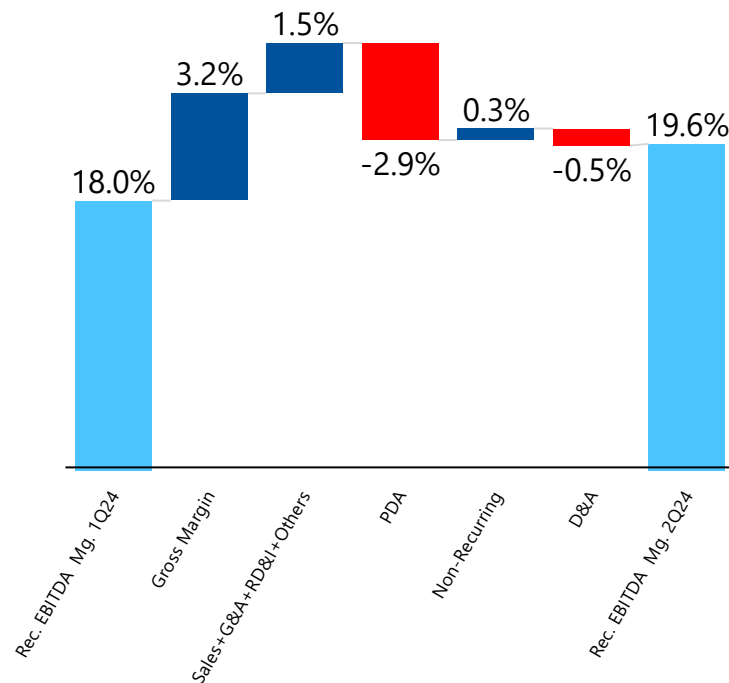
## Consolidated

BRL mi



## Bridge EBITDA Rec. Margin 1Q24 to 2Q24

%



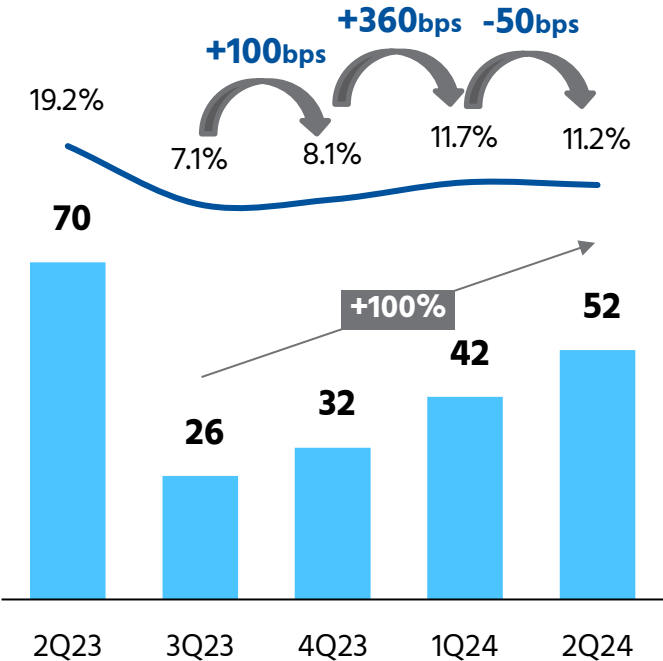
# Recurring Net Income



Value grows 23% sequentially, but exchange rate variation impacts margin

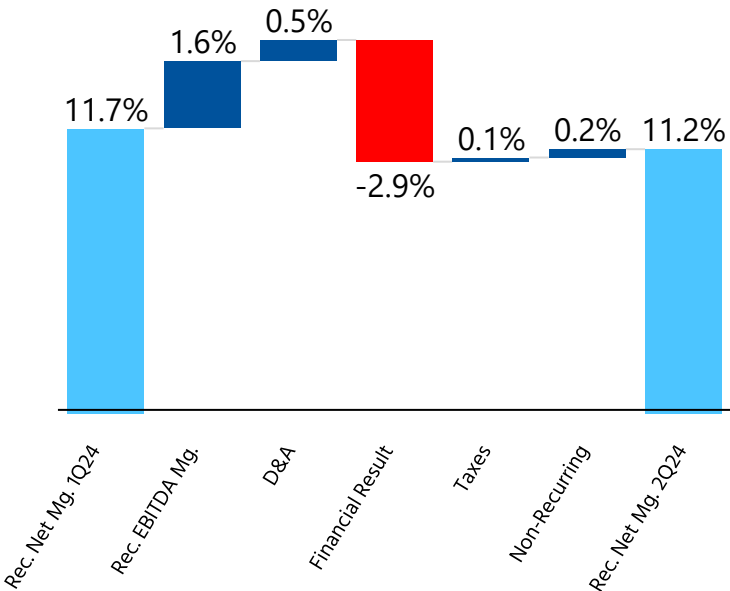
## Consolidated

BRL mi



## Bridge Net Rec. Margin 1Q24 to 2Q24

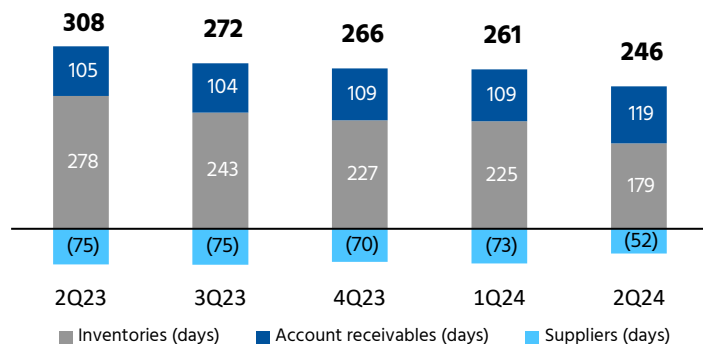
%



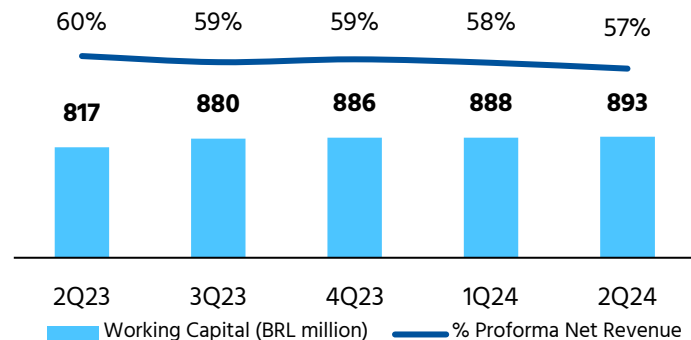
# Working Capital and CAPEX

Inventory optimization leads to 5th consecutive Cash Cycle reduction

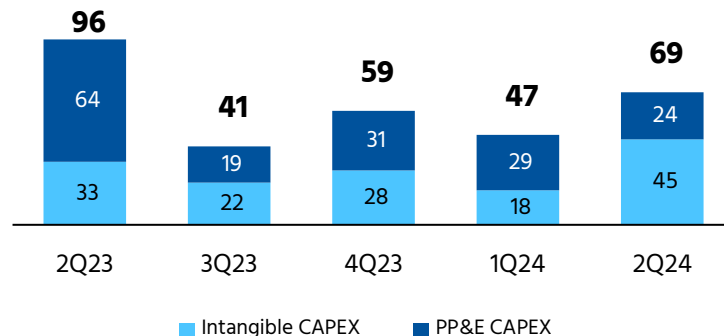
## Cash Cycle (days)



## Working Capital (BRL mi)



## CAPEX (BRL mi)



- **Intangible:** Highlight to the Investments in RD&I, with the on-going development of relevant products explaining the quarterly variation.
- **PP&E:** Equipment for the production of monoclonal antibodies and investments in the product traceability project (digital package insert), to meet the new regulatory requirement.

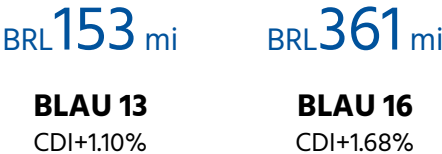
# Indebtedness

Financial strength with low leverage and comfortable amortization schedule

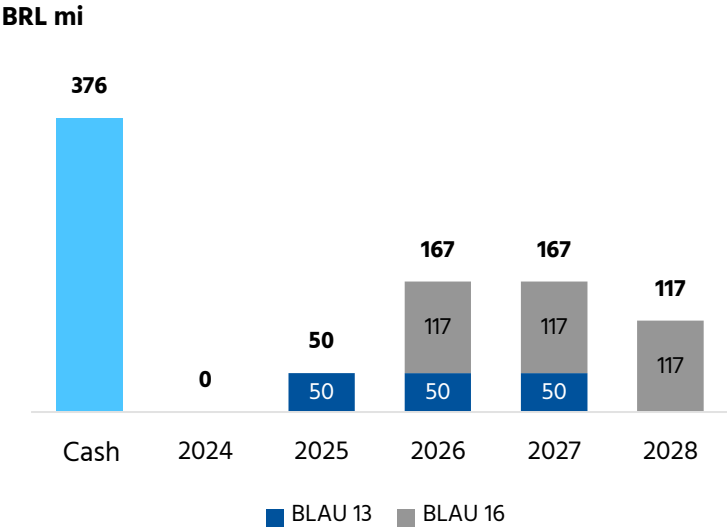
BRL mi	06/30/2024	03/31/2024
Short Term (12 months)	69	66
Long Term (above 12 months)	450	500
Gross Debt	519	566
Cash and Applications	376	448
Net Debt	143	118
EBITDA LTM	362	371
Leverage	0.4x	0.3x

- Gross Debt reduction of BRL 47 million.
- Reduction in Cash due to the amortization of BRL 50 million in BLAU13 debenture and payment of BRL 19 million in net interest on equity in 1Q24 (disbursement in 2Q24).

## Debentures Balance 2Q24



## Debentures Amortization Schedule



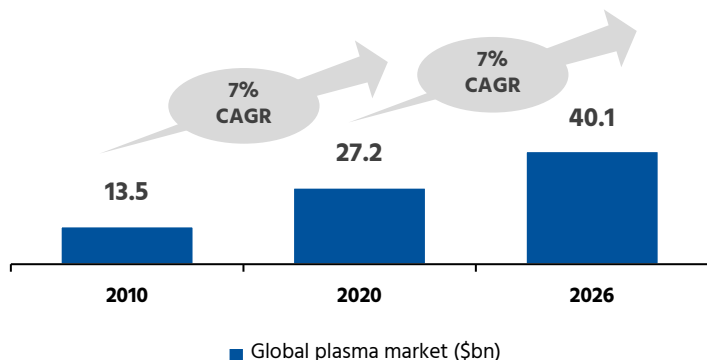
# Blau and Prothya - Highlights

Global plasma market is attractive and Blau is focused on the segment

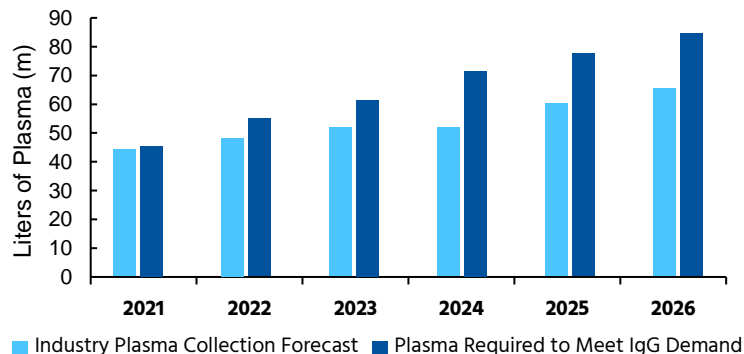


## Attractive Market Fundamentals

Favorable Demographics and Increased Demand for Plasma-Derived Therapies Support Growth

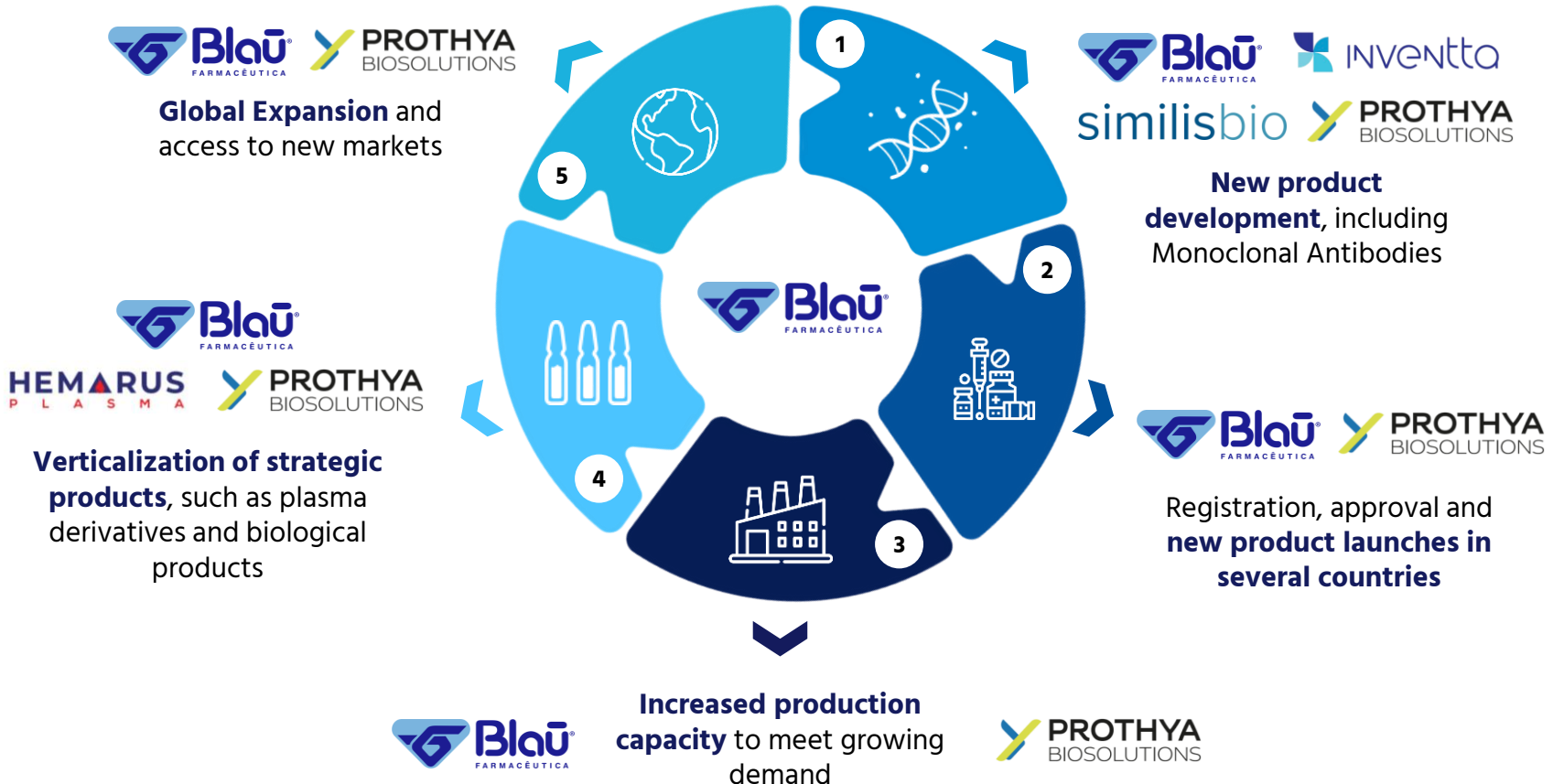


## Industry capacity should grow at a slower pace than demand



# Final Thoughts: Integrated Planning

Blaū is investing to be a global biotechnology company



Q&A



Blau Farmacêutica (B3: BLAU3)  
Investor Relations

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Marcelo Hahn | CEO  
Douglas Rodrigues | CFO & IRO  
Matheus Fujisawa | IR  
Gabriela Hawat | IR

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