

BLAU
B3 LISTED NM

1Q22 RESULTS



We remain focused on maximizing business opportunities, investing in RD&I and expanding production capacity...



In 1Q22, Margins return to historic levels, with a significant recovery compared to 4Q21



2nd largest non-retail pharmaceutical in the national ranking
28% of market share in TAM



Strong investment in RD&I, representing 5% of Net Revenue



Focus on projects to generate greater accessibility to patients and health professionals



7 new products approved, 3 in Latin America and 4 in Brazil



Construction works at all plants to increase production capacity

...and in our 1st year after the IPO, we delivered consistent results on all our fronts

1Q22 HIGHLIGHTS

NET REVENUE



BRL **313** MN

GROSS PROFIT



BRL **161** MN

52%
of Margin

+10 p.p.
over 4Q21

EBITDA



BRL **115** MN

37%
of Margin

+11 p.p.
over 4Q21

NET INCOME *



BRL **61** MN

20%
of Margin

+7 p.p.
over 4Q21

RD&I



BRL **16** MN




5%
of Margin


-3 p.p.
over 4Q21

* Excluding the impact of the hedge and the foreign cash on Financial Expenses, Adjusted Net Income would have reached BRL 87 million, with Adjusted Net Margin of 28%, growth of 2.4 p.p. vs 1Q21 and 15.4 p.p. vs. 4Q21.

We have a robust pipeline to support our future growth...

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

	2022	2023	2024	2025
 BIOLOGICALS		342	1,120	2,219
 SPECIALTIES	692	1,059	890	113
 ONCOLOGICALS	316	393	662	43
TOTAL PIPELINE	1,008	1,794	2,671	2,376



BRL 7,8 billion
of TAM

- Around **50 PRODUCTS UNDER DEVELOPMENT** in pipeline, at different stages of the process, with a **TAM OF BRL 7.8 BILLION**, of which BRL 5.4 billion in partnerships and BRL 2.4 billion in internal development.
- In 1Q22, **LAUNCH OF SUGAMMADEX** – reversing anesthesia – first generic in Brazil authorized by Anvisa, with around BRL 200 million of addressable market.

...and we remain focused on expanding our production capacity



Blaū Inventta

- In 2Q22, start of construction works aimed at increasing the **TOTAL CAPACITY OF 100 PROJECTS AND 200 PROFESSIONALS.**



P210

- Site focused in Specialties.
- Expansion project encompasses **2 NEW PRODUCTION LINES.**
- Operational in 4Q22.



BLAU SÃO PAULO

- Site focused in Specialties.
- Expansion project for add **2 NEW PRODUCTION LINES.**
- Operational in 1H23.

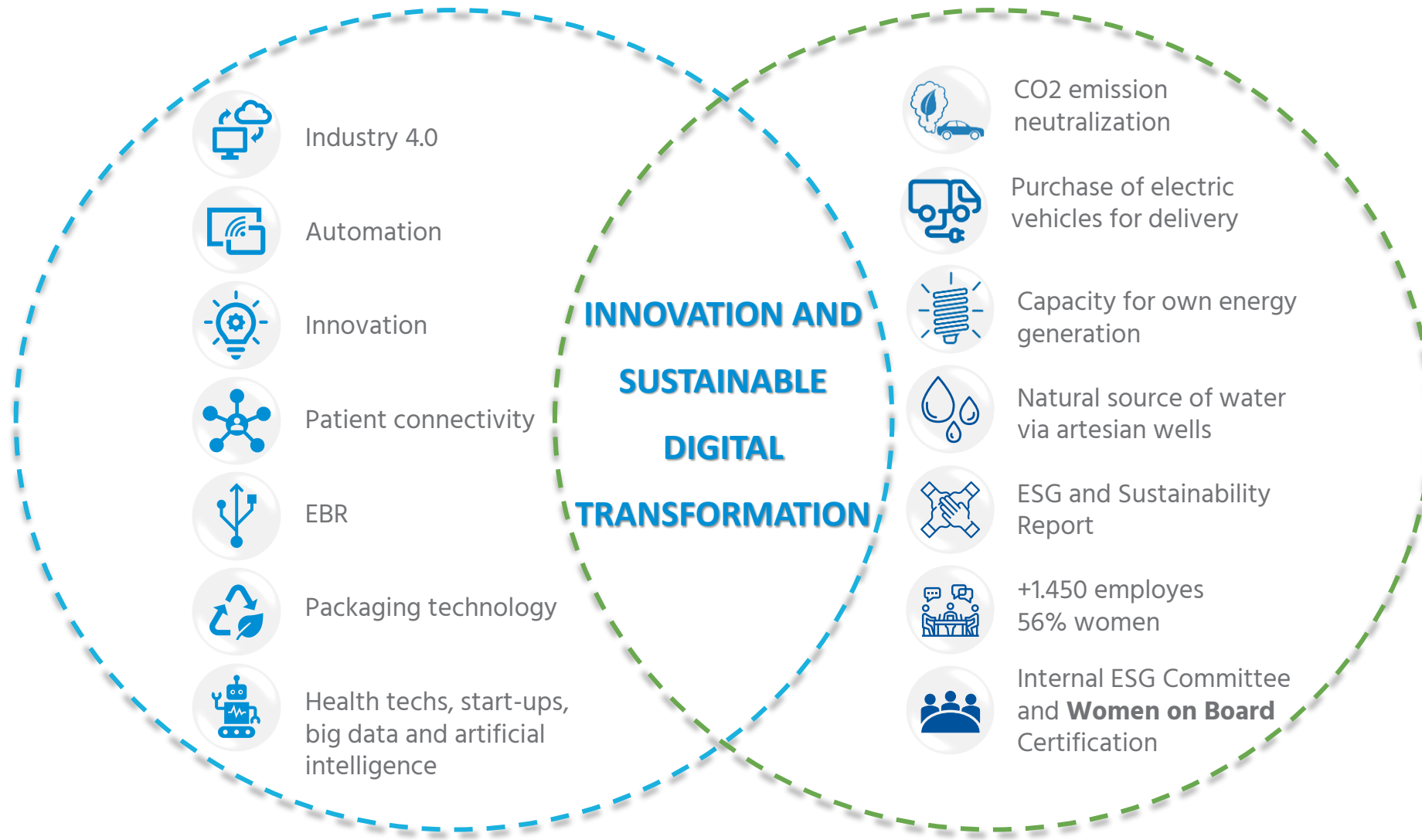


P1000

- In March, negotiations with the State of Pernambuco and the Municipality of Cabo de Santo Agostinho were formalized.
- Expected start of works in 2H22.

We have already started a **NEW EXPANSION IN P110** – our central warehouse will be relocated to install 3 new production lines in the area.

...bringing the best practices of INNOVATION and ESG to our day-to-day



= VALUE CREATION FOR OUR STAKEHOLDERS

Plasma Collection | Hemarus



HEMARUS
P L A S M A



1st center
LauderHill

2nd center
North Miami

1st CENTER

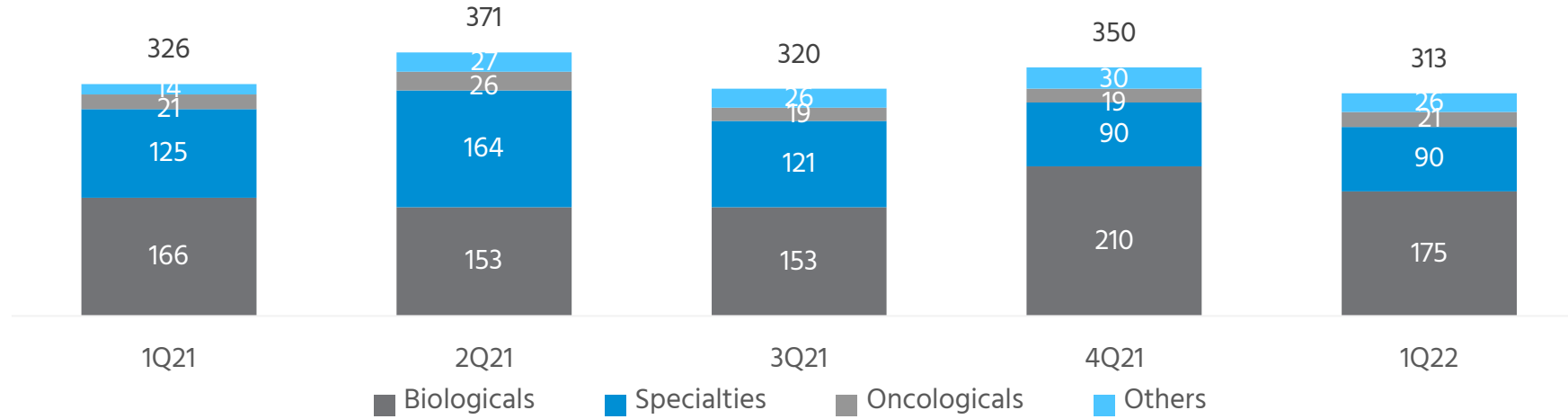
- Located in LauderHill, Florida
- Opened in June/2021
- Operates at 35% of full capacity
- FDA authorization to use plasma for drug production already obtained

2nd CENTER

- Located in North Miami, Florida
- Construction works proceed according to schedule
- Expected opening in 4Q22

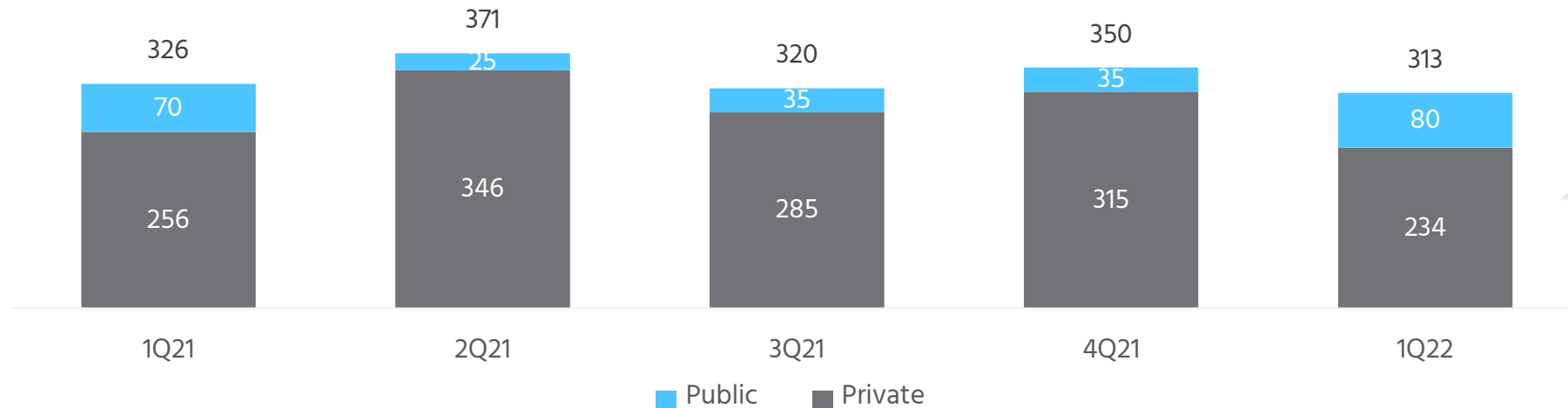
1Q22 Net Revenue Breakdown

Breakdown by Business Unit (BRL Million)



The **SPECIALTIES** Unit did not return to historical levels, reflecting the lower production of Blau Goias in the quarter, due to the improvements works. The **OTHERS** Unit was positively impacted by the strong increase of sales in dermo cosmetics.

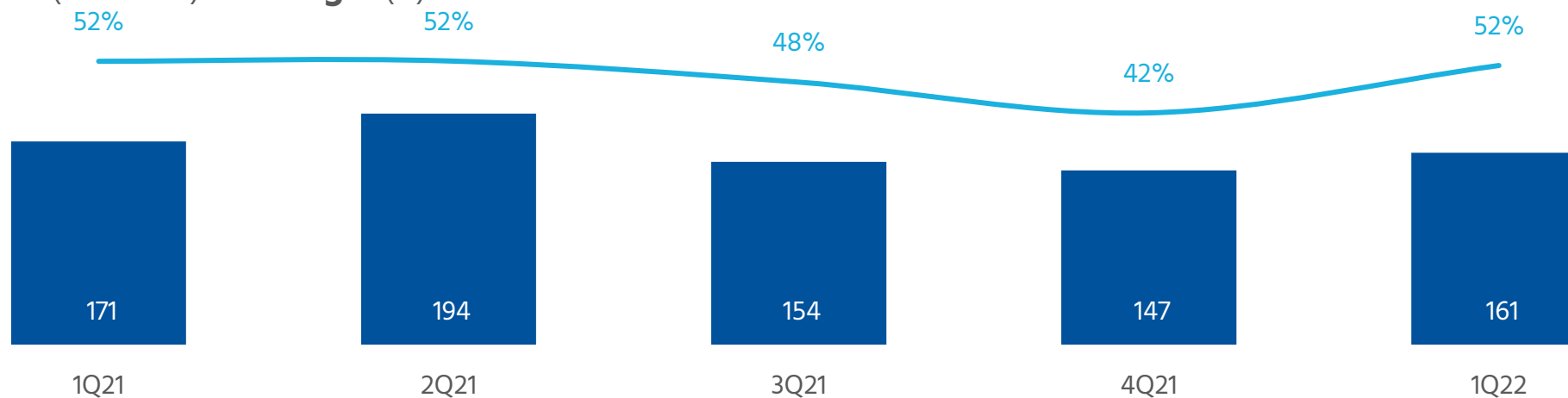
Breakdown Public/ Private (BRL Million)



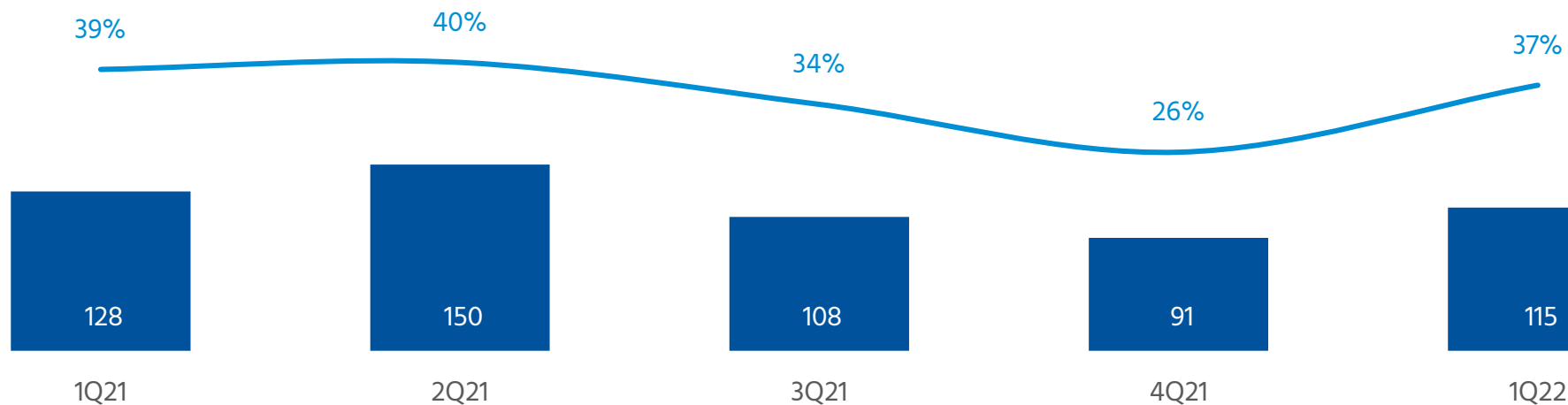
In the quarter, there was an increase in the representation of the **PUBLIC** sector, due to the increase in sales of Alfaepoetin in the period (mostly sold to the **PUBLIC** sector).

Gross Profit & EBITDA

Gross Profit (BRL Million) and Margin (%)



EBITDA (BRL Million) and Margin (%)



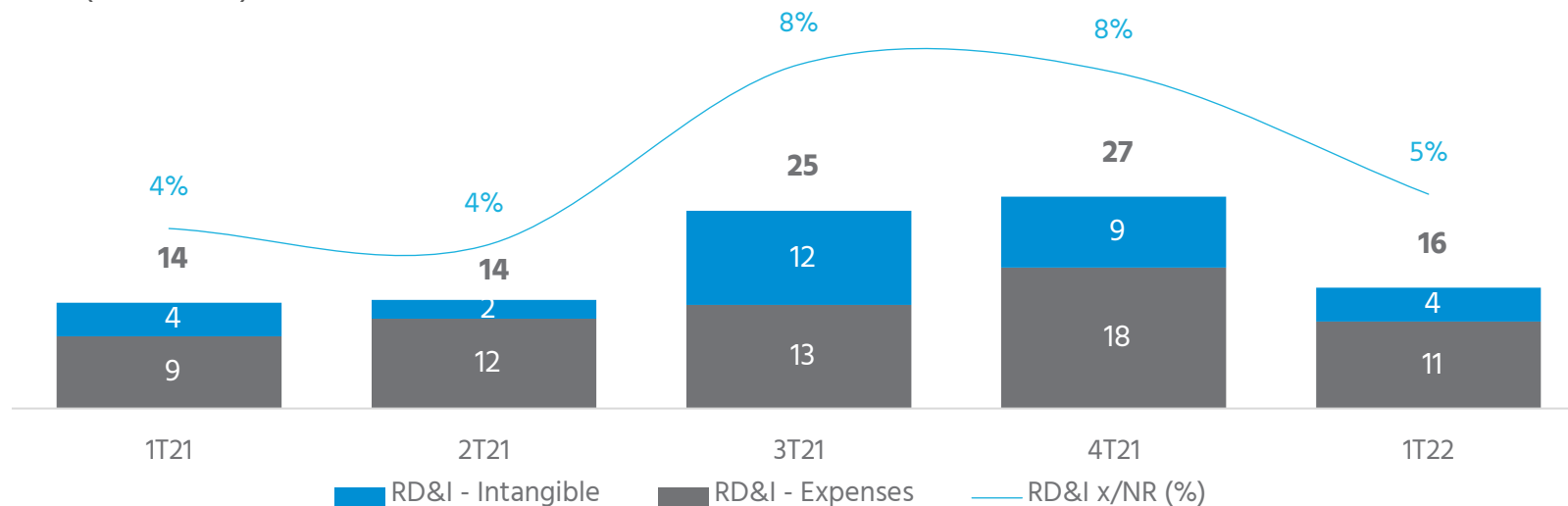
Operating Expenses

(BRL million)

	1Q22	%NR	1Q21	%NR	Δ%
Sales	(15,2)	-4,8%	(13,8)	-4,2%	9,7%
G&A	(26,4)	-8,4%	(23,8)	-7,3%	11,0%
RD&I	(11,2)	-3,6%	(9,3)	-2,8%	20,8%
Others	1,4	0,5%	(0,5)	-0,2%	n.a.
Total Operational Expenses	(51,3)	-16,4%	(47,4)	-14,5%	8,3%

Growth of **RD&I** Expenses, in order to leverage the Company's future results.

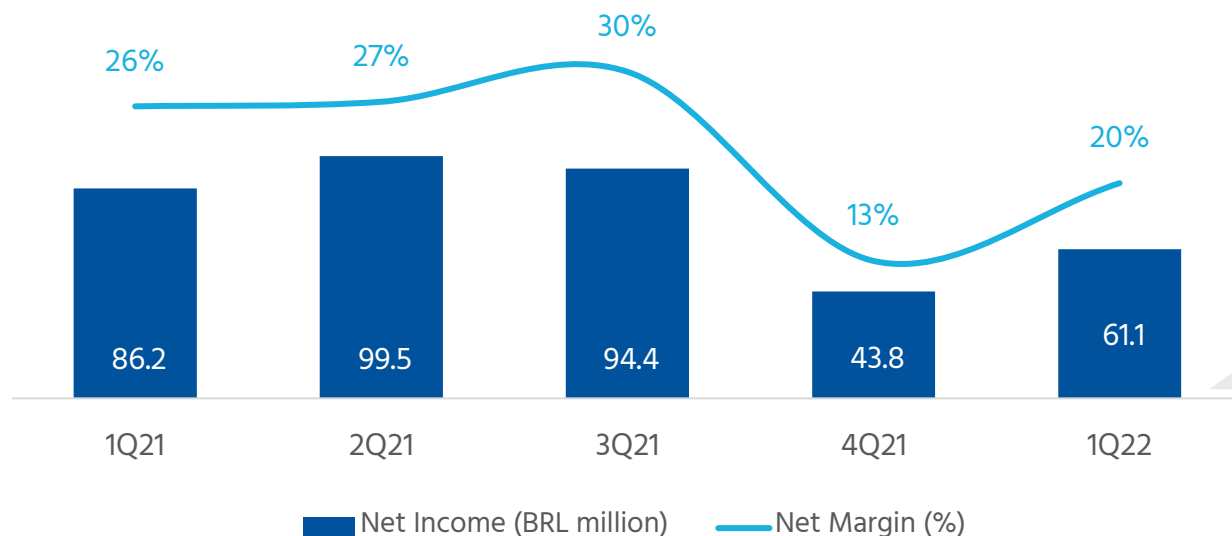
RD&I (BRL Million)



(BRL million)

	1Q22	% VA	1Q21	% VA	Δ%
Net Financial Expenses	(32,2)	-10,3%	(0,5)	-0,1%	n.a.
FX	(23,7)	-7,6%	(7,2)	-2,2%	229,6%
Net Interest Expenses	7,9	2,5%	(5,6)	-1,7%	n.a.
Unrealized results with derivatives	(15,6)	-5,0%	12,5	3,8%	n.a.
Others	(0,8)	-0,3%	(0,2)	-0,1%	321,5%

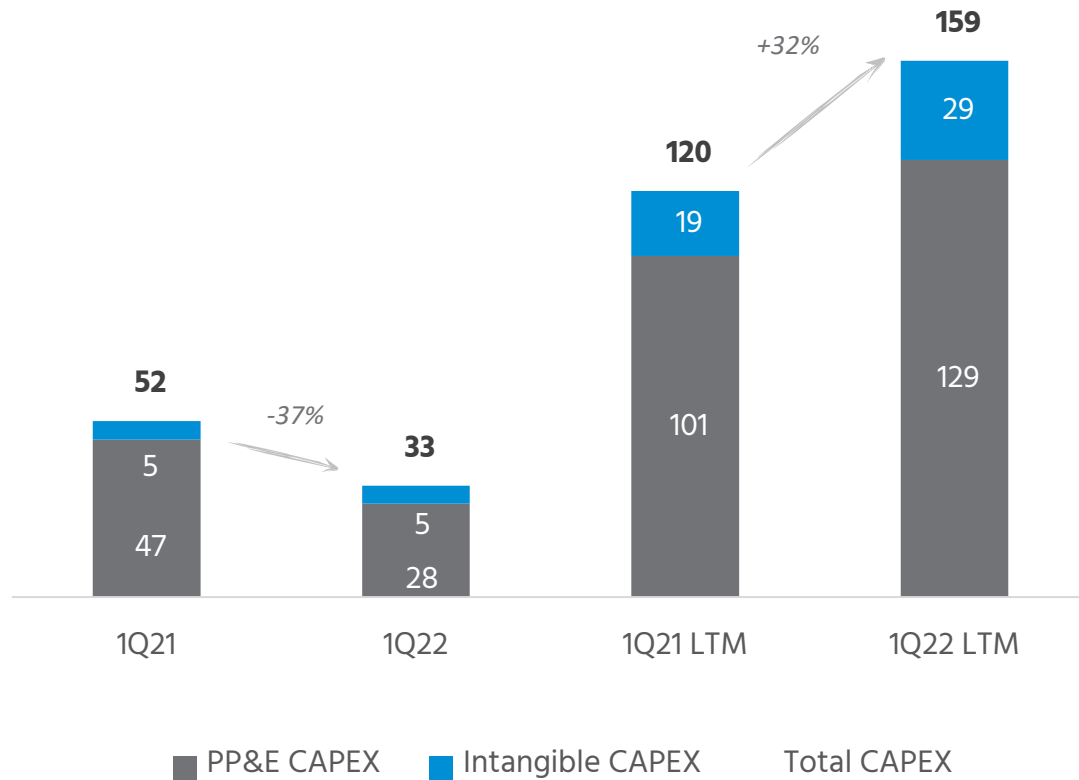
Net Income (BRL million) and **Margin** (%)



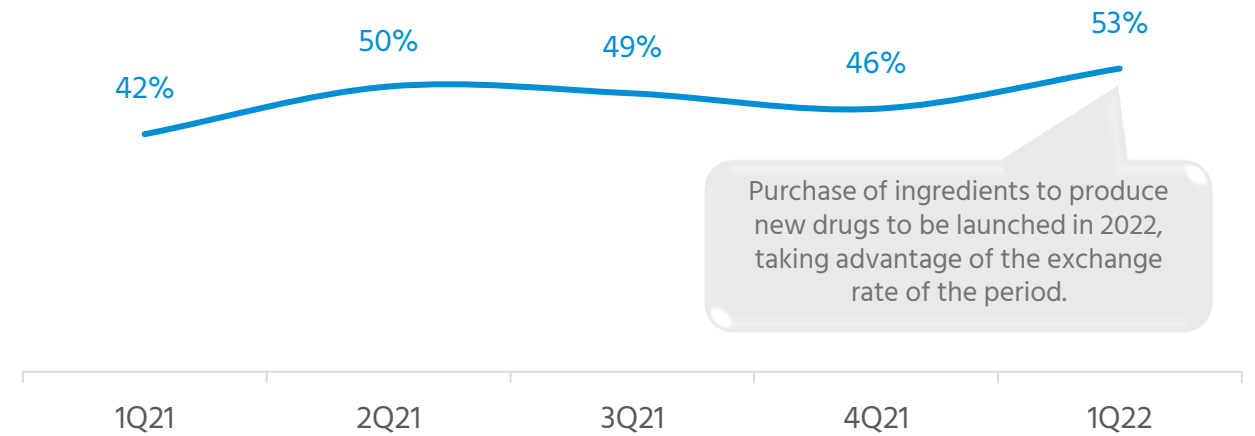
In the quarter, **NET INCOME** suffered the following impacts:

- Unfavorable **FINANCIAL RESULT**, due to the appreciation of the Real in the period.
- **Income Tax and Social Contribution** benefited from the JCP distribution and Lei do Bem.

Capex (BRL Million)



Working Capital (% Net Revenue)



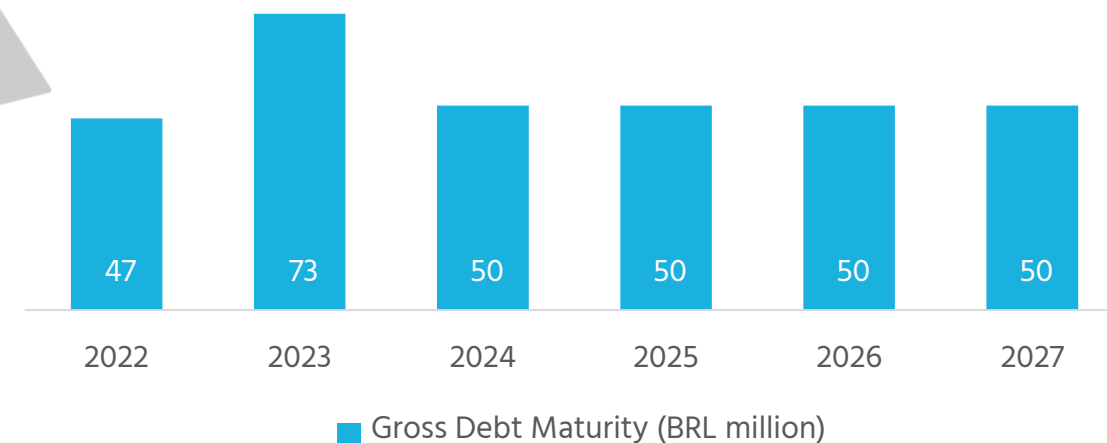
(days)

	1Q21	2Q21	3Q21	4Q21	1Q22
Account receivables (DSO)	82	88	77	87	99
Inventories (DIO)	196	233	234	214	221
Suppliers (DPO)	(59)	(48)	(36)	(60)	(45)

(BRL million)

	03/31/2021	03/31/2022
Short Term	177,4	58,1
Long Term	615,6	261,3
Gross Debt	793,0	319,4
Cash and cash equiv.	236,0	819,3
Net Debt	556,9	(499,9)
LTM EBITDA	464,3	464,5
Net Debt / EBITDA	1,2x	-1,1x

Gross Debt Maturity (BRL million)



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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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