

# Leading the Transformation in Oncology Care in Brazil

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**Company Presentation**

2024

ONCOCLINICAS&CO

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# ONCOCLÍNICAS AT A GLANCE

## Oncoclínicas is transforming cancer care in Brazil

Largest Oncology-dedicated treatment provider in Brazil in a highly fragmented market



2,700+ dedicated cancer specialists (a physician-driven company)  
~ 635k procedures in 2023  
8.0% market share<sup>1</sup>

Inserted in a fast-growing and resilient segment within healthcare



~ 704k new cancer cases every year in Brazil<sup>2</sup>  
65+ year old population in Brazil to grow by 2.6x until 2050<sup>3</sup>  
Oncology treatment NOT an elective procedure

Model based on outpatient clinics supported by high complexity cancer centers



Humanized, efficient and convenient patient journey  
Cost effectiveness to payors

Strong organic (same units) and inorganic growth through proven M&A track record



39% revenue CAGR in 18-23  
+40 M&As executed in 16-23

International partnerships and collaborations



<sup>1</sup> In terms of oncology revenues.

<sup>2</sup> Source: (INCA) National Cancer Institute.

<sup>3</sup> Source: United Nations estimates.

## Leading transformation in oncology care in Brazil

Highly specialized, physician-led world-class oncology care provider driven by a comprehensive patient-centric approach

## Our Purpose



**Provide world-class treatment and quality of life** for cancer patients across Brazil



**Deliver the best patient experience** through a comprehensive care approach



**To lead oncology care in Brazil with state-of-the-art technology, cutting-edge data & genomics and second-to-none clinical staff**



## Our mission

To beat cancer

**Our footprint combines the best of outpatient and high complexity cancer centers...**



**...supported by cutting-edge data-driven precision medicine**



Next-gen Electronic Medical Record (EMR) with pathways for standardized treatment, allowing collection of research-grade data



~100k curated oncology patients growing by 20% per year



Integrated EMR + Pathology + Genomic Tests + Dynamic Clinical Data

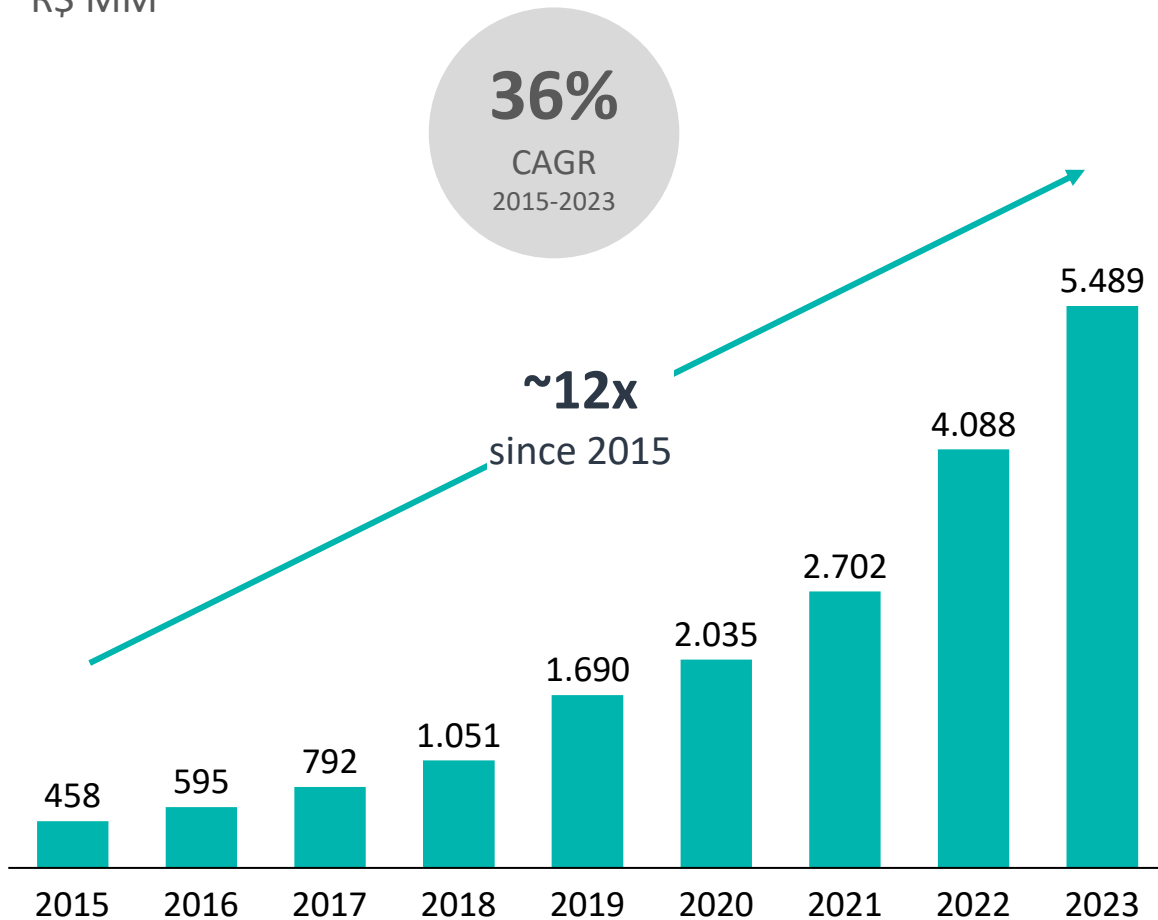


Covering oncology patient journey from end-to-end allows us to collect RW-data and compile outcome curves

**We have demonstrated strong growth and unique resiliency through different economic cycles and the unprecedented global pandemic**

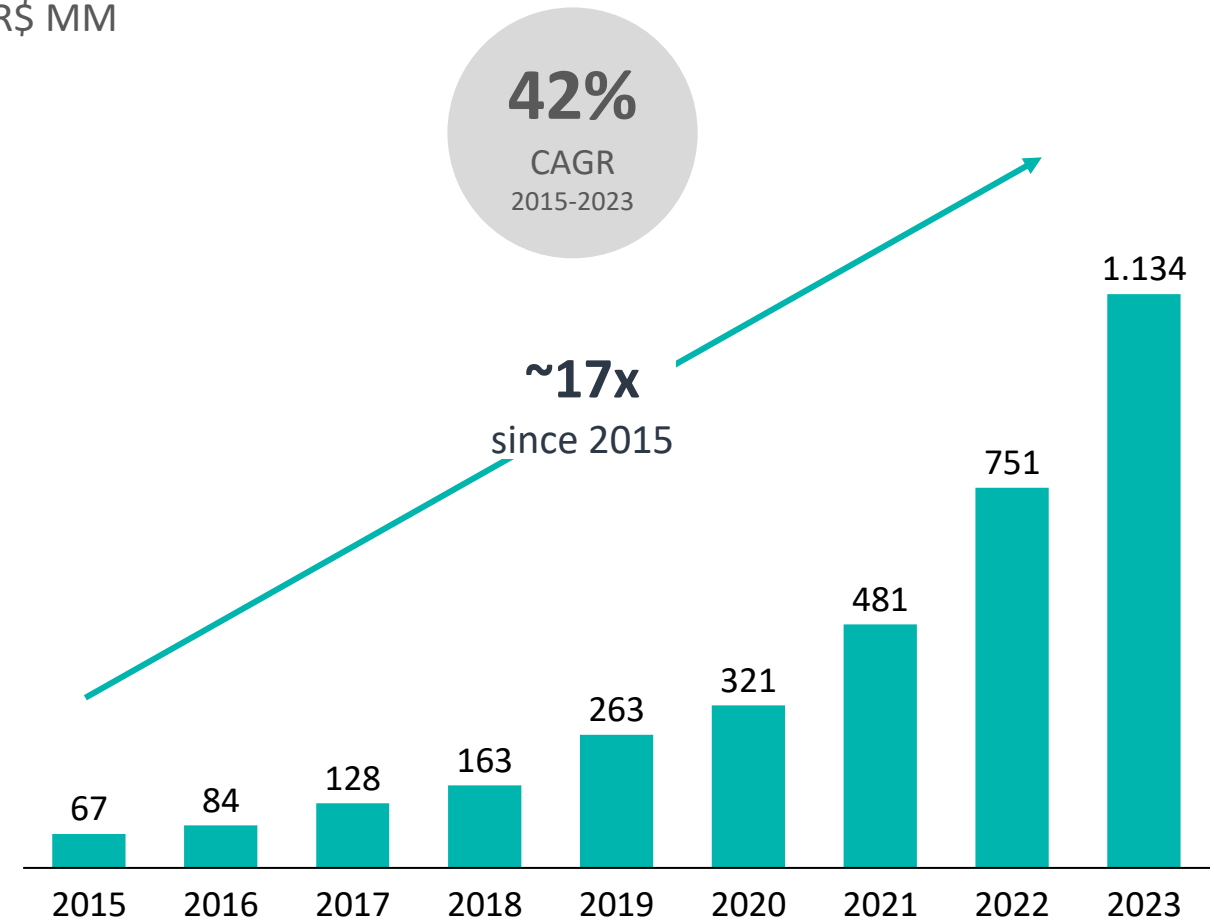
## Net Revenues

R\$ MM



## Adjusted EBITDA<sup>1</sup>

R\$ MM

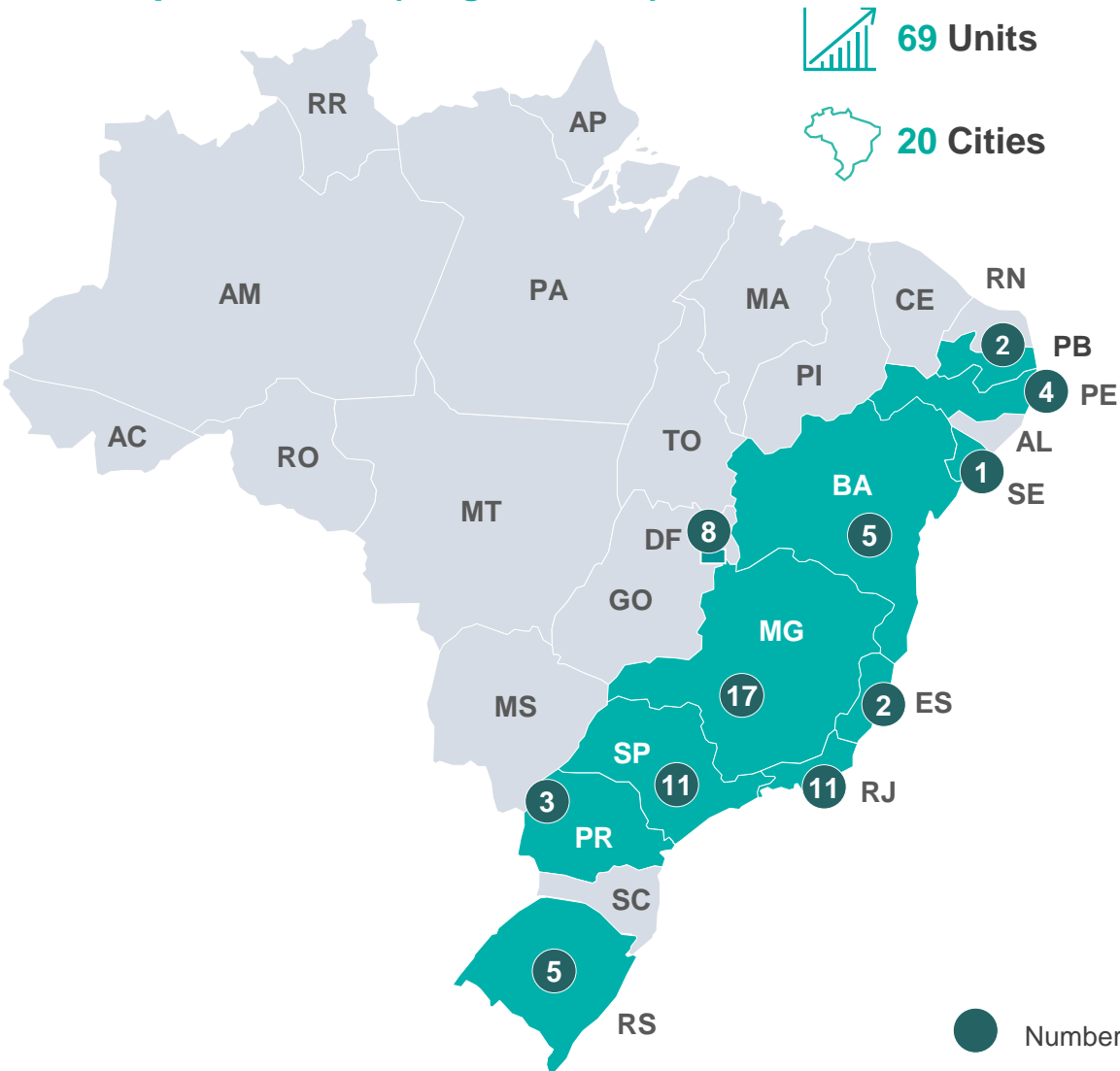


Note: 1 - Does not include expenses with pre-operational and newly opened operations, mark to market of long-term equity incentive plan, precision medicine, M&A and integration processes, COVID-19 expenses and other non-recurring and non-operational expenses.

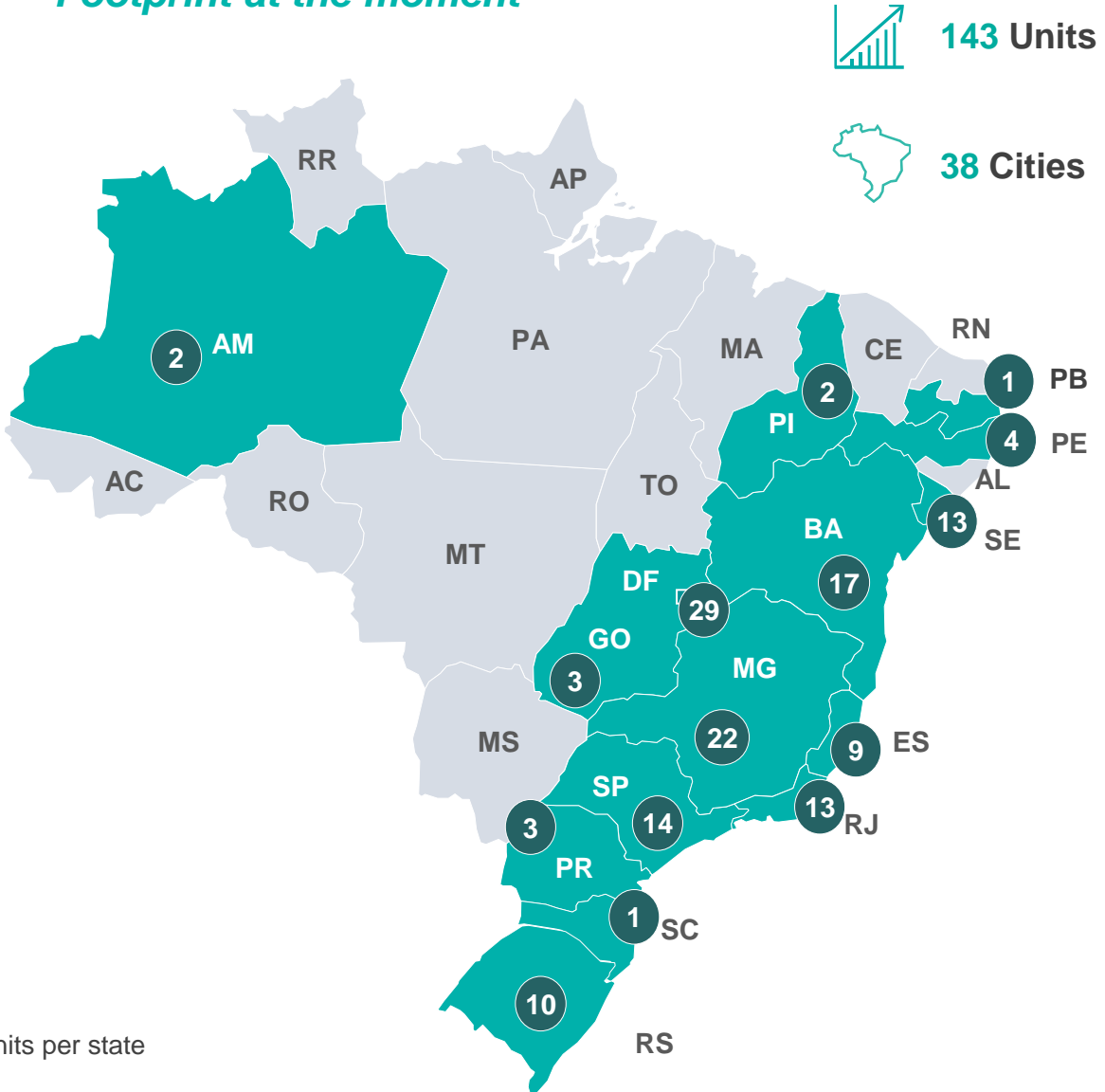


Most extensive oncology care network in Brazil

Footprint at IPO (August 2021)

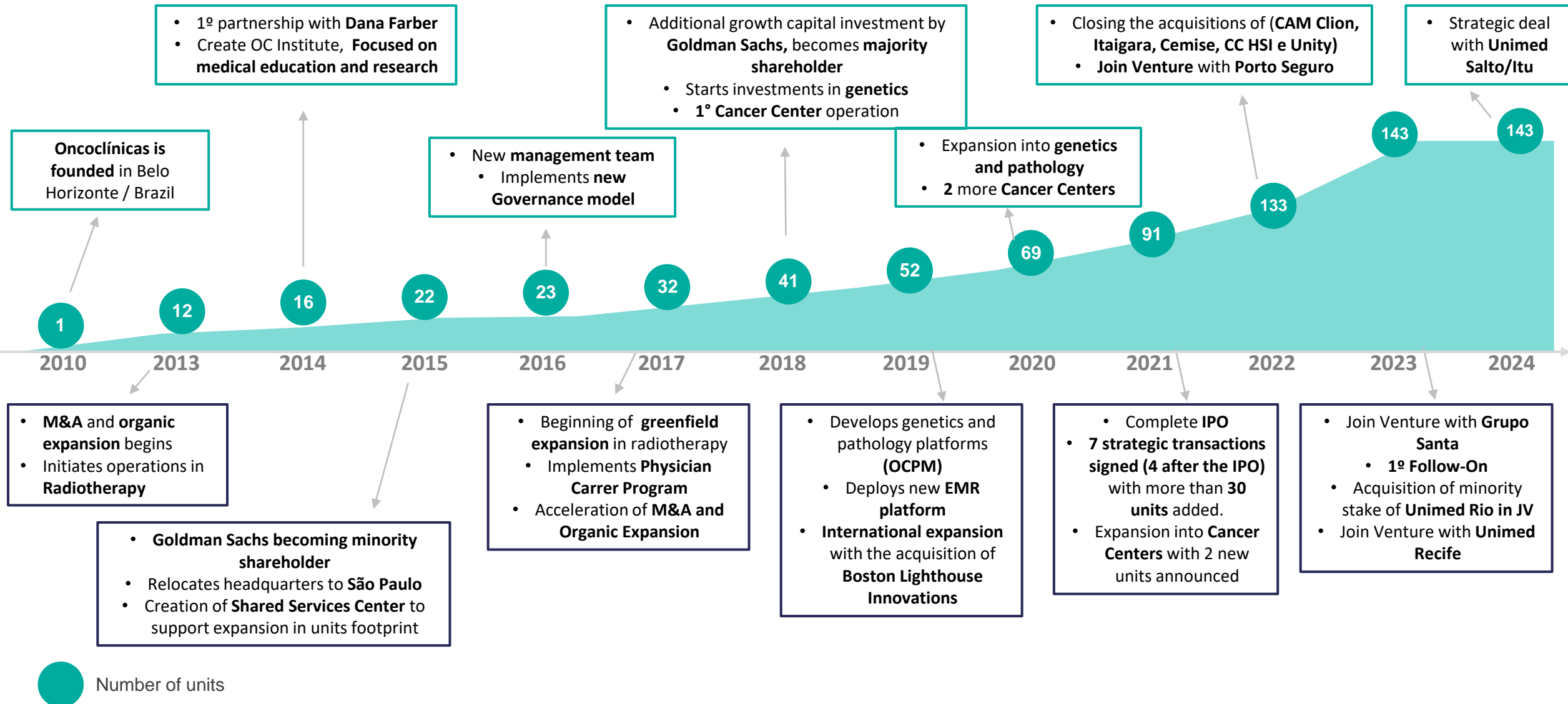


Footprint at the moment



● Number of units per state

## We have grown since our inception to become the market leader in oncology care in a little over 10 years



**Our best-in-class facilities bring together the most advanced technologies in cancer treatment**

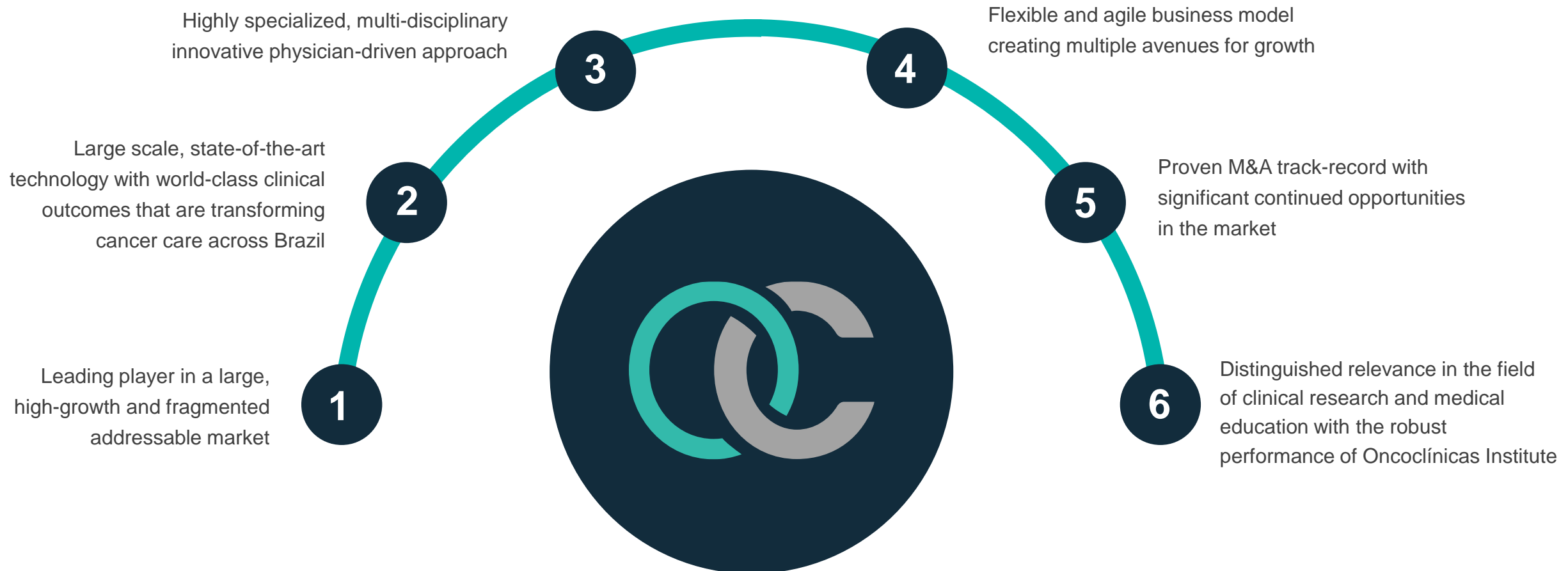


# COMPETITIVE ADVANTAGES





## Transforming cancer care in Brazil



# 1 Diversified and consistent revenue base

## What we offer to payors



**Better outcomes with predictability and resolution:**  
We know how to treat cancer patients



**Specialization brings efficiency:**  
Reduction of unnecessary procedures and waste



**Outpatient model:** Most efficient form of cancer care and the preferred venue for patients and payors



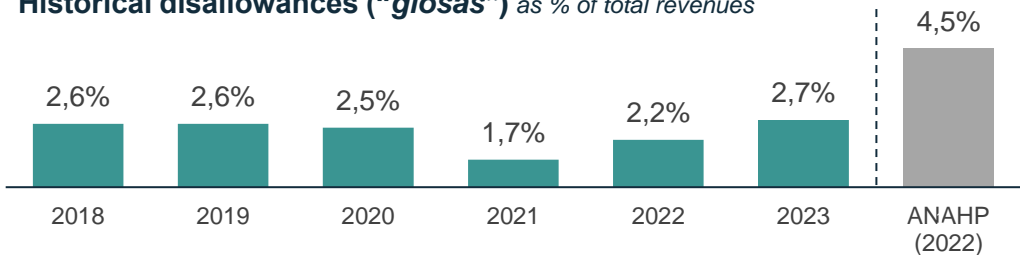
**Capitarity of our network:** Ability to be present in the locations where our patients and payors need us



**Early diagnosis and prevention:** National programs such as anti smoking and obesity prevention



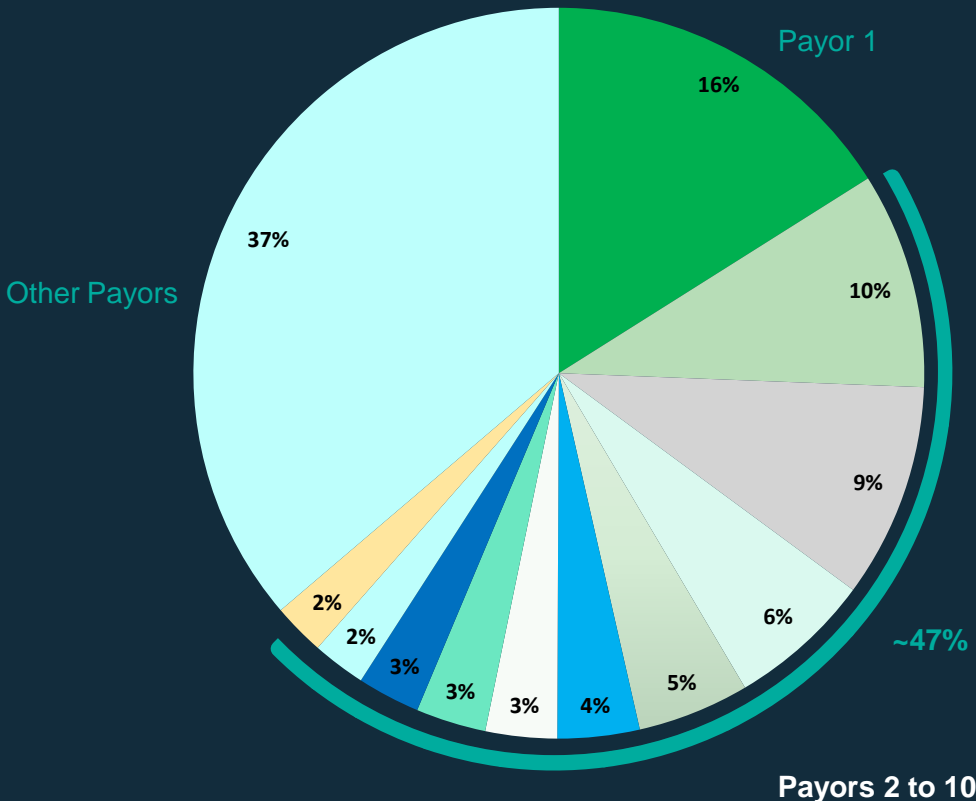
Historical disallowances (“glosas”) as % of total revenues



Note: 1 - ANAHP stands for national association of private hospitals.

## Paying Source Breakdown

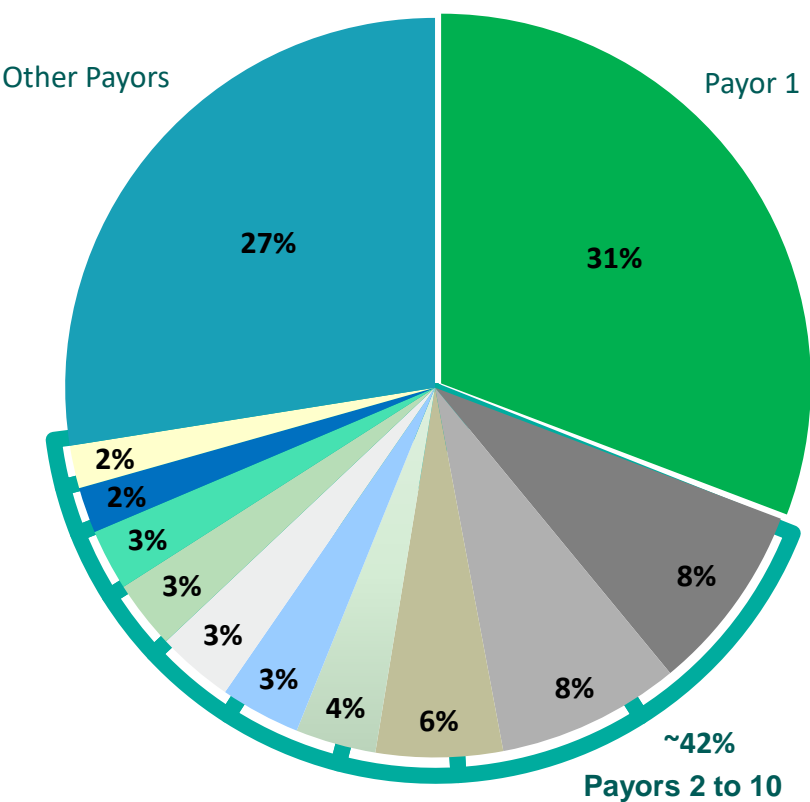
% of Net Revenues 2023



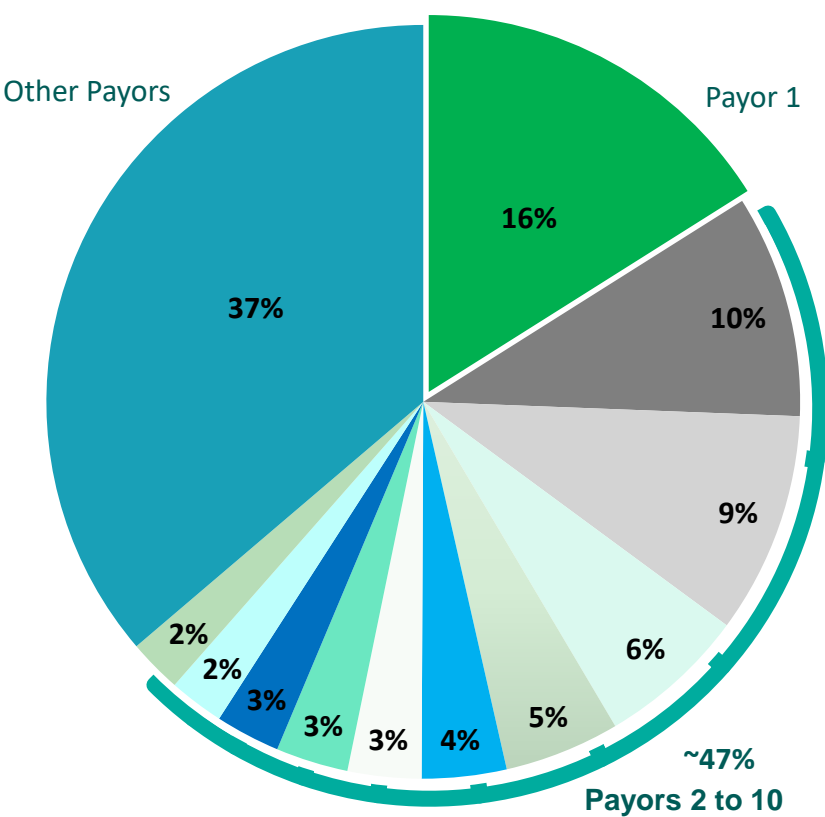
Payor # 1 under a long-term, dedicated relationship backed by a 20+ years contract

1 As a result of the Company's growth, today with greater capillarity, the revenue base becomes increasingly diversified

% of Net Revenues 2017  
~200 health insurances

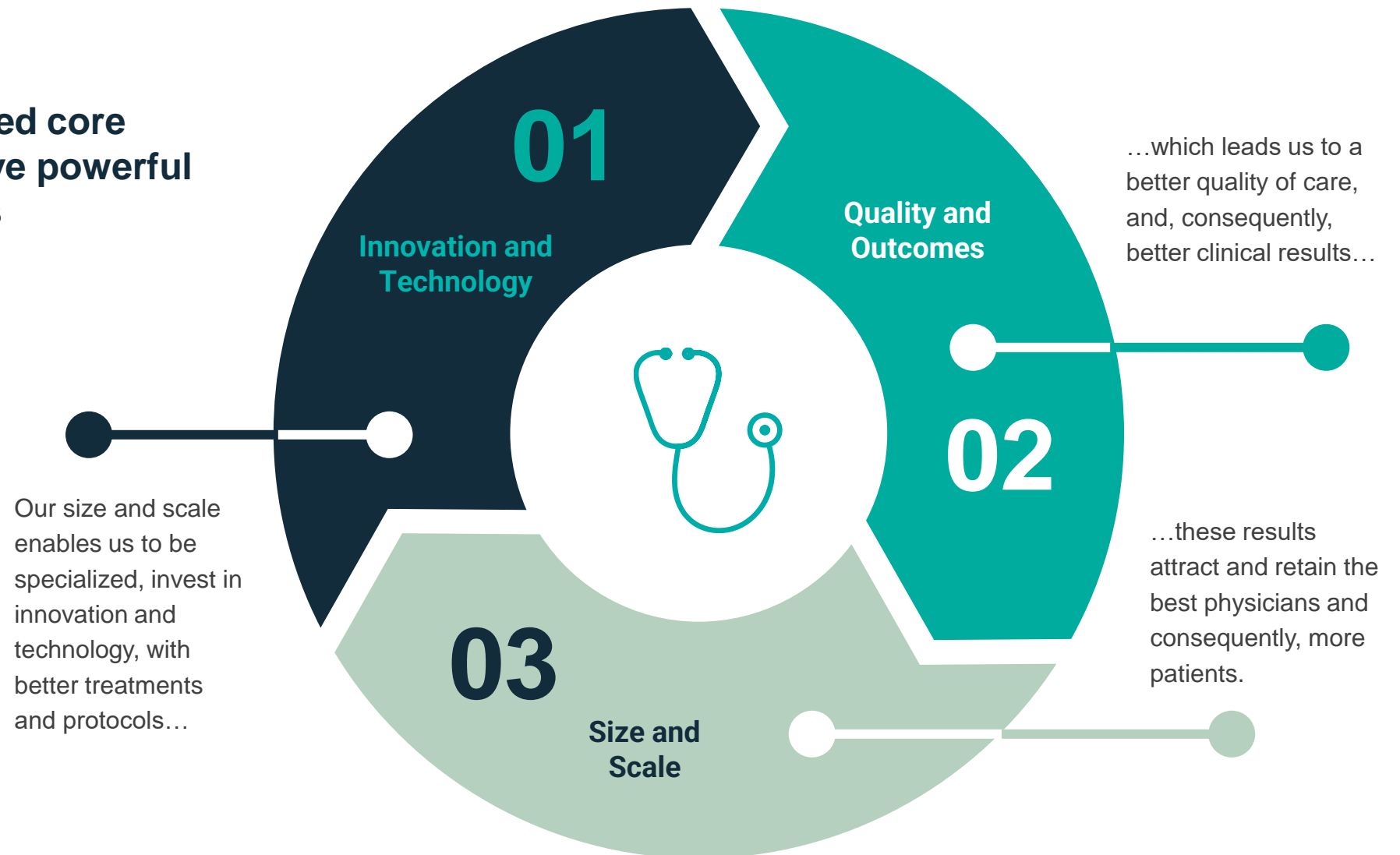


% of Net Revenues 2023  
~400 health insurances



\*Payor # 1 under a long-term, dedicated relationship backed by a 20+ years contract

## 2 Our differentiated core capabilities drive powerful flywheel effects





## 2 Scale enables Oncoclínicas to offer the best treatments cost effectively and makes us an excellent partner for research and technology collaboration

### Leadership position in Oncology



...in a highly fragmented market

**8.0%**  
of market  
share<sup>1</sup>

### Partnership with Leading Pharmas

- 255 clinical trials in collaboration with leading pharma companies
- Partnerships with pharma on broad panel genetic testing of our patients

<sup>1</sup> In terms of 2020 oncology revenues.

## 2 We are revolutionizing cancer care across Brazil



World-class standard of care



World-class outcomes



Focus on quality of life



Attractive value proposition to all stakeholders

### We have...

- Raised the bar on cancer care in Brazil
- Achieved a standard of care that is consistent with premier international academic medical centers
- Achieved outcomes that are consistent with international clinical trials
- Developed standardized practice on each of our 143 clinics and cancer centers

### International partnerships



## 2 We have innovation in our DNA

### In the vanguard of the oncology treatment

Pioneer in Tumor Boards and Remote  
Tumor Boards in Brazil

End-to-End Research Graded Database and AI Driven Analytics

Leader in Implementing Large Scale Precision Medicine

Best-in-Class Radiation Equipment

Physician Driven Protocol Committee and Next-Gen EMR

Leader in Conducting Clinical Trials in Brazil  
coupled with Investment in Research, Education and Attraction  
of Senior Medical Oncologists and Scientists

Integrated Digital Pathology and Genomics

Pioneer in Cell Therapy and drug development

Comprehensive Telemedicine Network for Oncology Care

Pioneer in Cryotherapy and Hilootherapy

### 3 Multidisciplinary and specialized on site approach to cancer care to address all of our patients' critical needs



Social worker

Speech and  
language therapist

Specialized navigating nurses

Integrative and  
alternative therapies

Psychologist

Nutritionist (Dietitian)

Stomatologist

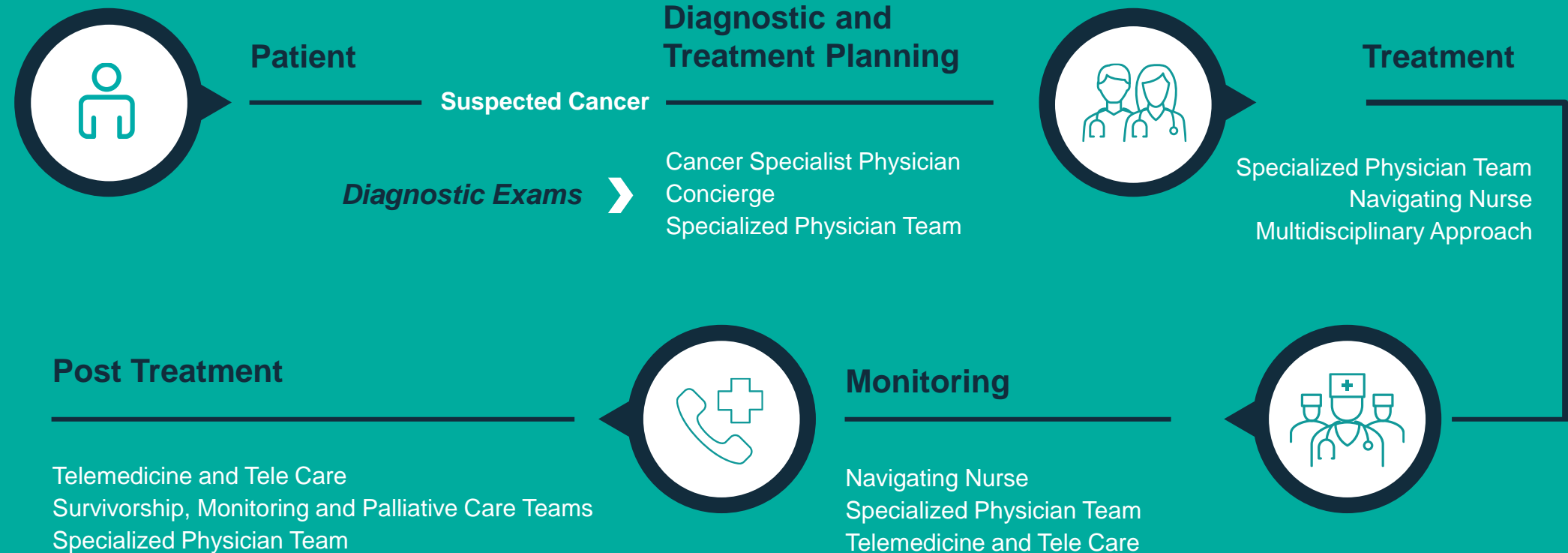
Clinical Pharmacist

Physiotherapist

Clinical trial  
oncology nurse



### 3 From diagnostics to post treatment, the patient's journey is supported by a diverse group of cancer specialists



### 3 We created a talent management model to attract, develop and retain the best physicians: the physician career program

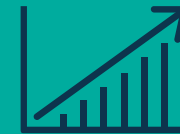
Structured to embody our core principles and align the interests of our clinical staff with the Company in the long term



Attraction, development and retention of the best **physicians** in Brazil, ensuring an **inspiring work environment** for physicians of all levels



Differentiated culture of quality in patient **care** through **specialized treatment**



Creation of **long-term, sustainable** financial results

Encouraging the **development of new doctors**, ensuring a **pipeline of new talents** and Oncoclínicas' high reputation in the market

### 3 The physician career program: our unique model allows us to attract, develop and retain the best physicians

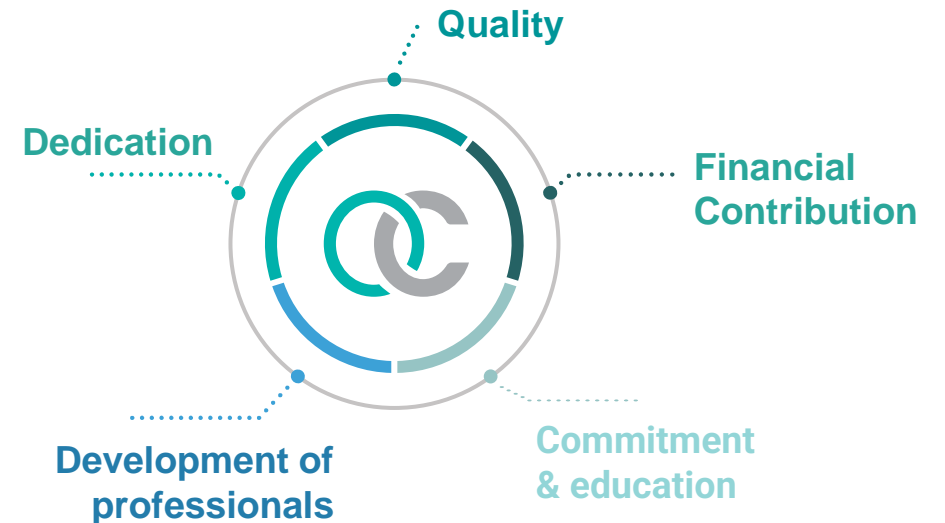
Over 2 years  
of R&D



3 years to deploy  
and refine the model  
within the Company

- 2-year development period
- Based on US and European models
- Physician-driven process
- Physicians drove deployment and refinement
- Hundreds of meetings during implementation of pilot projects
- Years of iterations, simulations, to deploy throughout the country

#### How We Evaluate Our Physicians



- We have **more oncology specialists** than any other player in Brazil
- We **grew by 21x our number** of physicians over the past 10 years, **reaching +2,700 cancer specialists**
- Overall **turnover of ~2.0%<sup>1</sup> annually.**

## 4 Integrated high quality cancer care, centered on outpatient clinics



As patient base from outpatient clinics grows in a city, our internal demand for inpatient complex procedures justifies creating a Comprehensive Cancer Center to support and integrate with our outpatient clinics

### Clinics

#### Outpatient facility:

- Infusion clinics
- Radiotherapy clinics
- Clinical pharmacy

Specialization supports better outcomes, with high efficiency and efficacy

Standardized workflows and processes support rapid growth



### Cancer Centers

#### Inpatient and outpatient procedures:

- Cell therapy and bone marrow transplant
- Robotic enabled Surgery Center
- Diagnostic exams (CT scan, MRI, PET, interventional radiology, among others)
- 24 hours oncology ER
- Inpatient beds (regular and ICU)

Highly specialized enabling cutting edge and highly complex patient cancer treatment

When inpatient procedures are required, patients are treated at a highly specialized comprehensive cancer center, which operates under an integrated model with the outpatient clinics. This leads to better quality of care and economic benefits for patients and payors.





4

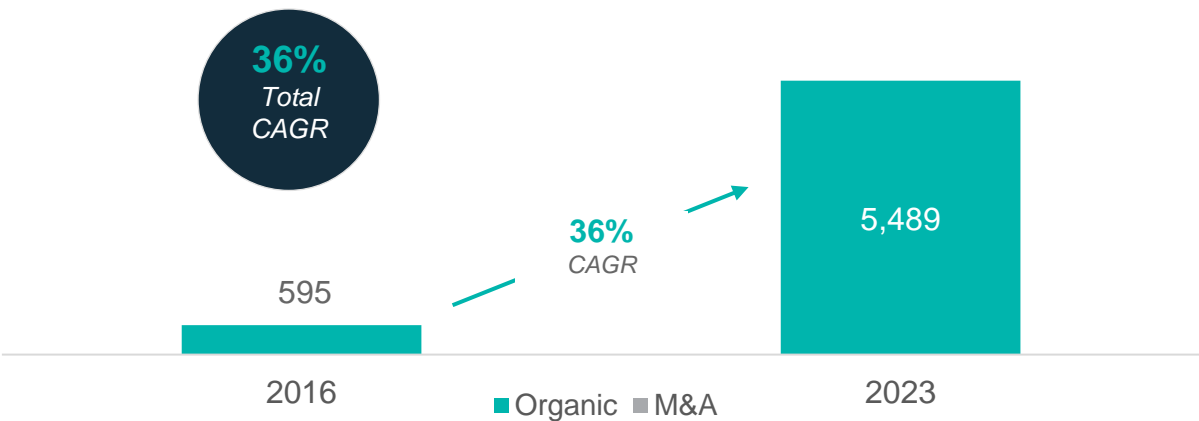
Our 143 units cover 38 cities with a total population of approx. 47.6mm, which represents only 22.3% of the Brazilian population

- As we grow our patient volume in our clinics, **we internally generate demand for inpatient complex procedures**
- We then establish a Cancer Center at the location, **further strengthening our regional Clinics network** by providing additional integrated care

Cidade	População Mil	%	Oncologia, Patologia e Genômica	Radioterapia	Cancer Center
1º São Paulo	12.396	5,8%			
2º Rio de Janeiro	6.776	3,2%			
3º Brasília	3.094	1,5%			
4º Salvador	2.900	1,4%			
6º Belo Horizonte	2.531	1,2%			
7º Manaus	2.256	1,1%			
8º Curitiba	1.964	0,9%			
9º Recife	1.661	0,8%			
10º Goiânia	1.556	0,7%			
12º Porto Alegre	1.493	0,7%			
21º Teresina	871	0,4%			
23º João Pessoa	826	0,4%			
26º Santo André	724	0,3%			
27º Ribeirão Preto	720	0,3%			
29º Uberlândia	707	0,3%			
33º Aracaju	673	0,3%			
38º Londrina	581	0,3%			
42º Serra	537	0,3%			
45º Niterói	517	0,2%			
46º Florianópolis	517	0,2%			
49º Vila Velha	509	0,2%			
52º São José do Rio Preto	469	0,2%			
54º Betim	450	0,2%			
65º Anápolis	397	0,2%			
71º Vitória	370	0,2%			
78º Ceilândia	350	0,2%			
78º Canoas	350	0,2%			
134º Presidente Prudente	232	0,1%			
155º Lauro de Freitas	205	0,1%			
159º Samambaia	193	0,1%			
229º Gama	134	0,1%			
246º Uruguaiana	127	0,1%			
274º Araguari	118	0,1%			
283º Águas Claras	115	0,1%			
334º Nova Lima	97	0,0%			
336º Itabaiana	97	0,0%			
615º Capão da Canoa	55	0,0%			
2101º Taguatinga	17	0,0%			
<b>Total</b>	<b>47.582</b>	<b>22,3%</b>			

# 5 M&A has been a very complementary and successful part of our growth strategy

Breakdown of Revenues per Year | R\$ mm



Material Facts Announced in Last 12 Months

Partnership Grupo Santa Lucia  
Mai/23

Acquisition CEON  
Mai/23

Follow on - OC  
Jun/23

Expansion Unimed Recife  
sep/23

Partnership Unimed Salto/Itu  
Feb/24

## M&A should further boost our strong organic growth using our proven integration playbook

Attract new physicians, invest in training and expand their relationship network

Invest in upgrading the clinics

Deploy more advanced protocols and precision medicine

Introduce shared services – revenue cycle, accounting, HR, IT, EMR, legal, patient service

Introduce OC revenue management system leveraging referral ecosystem

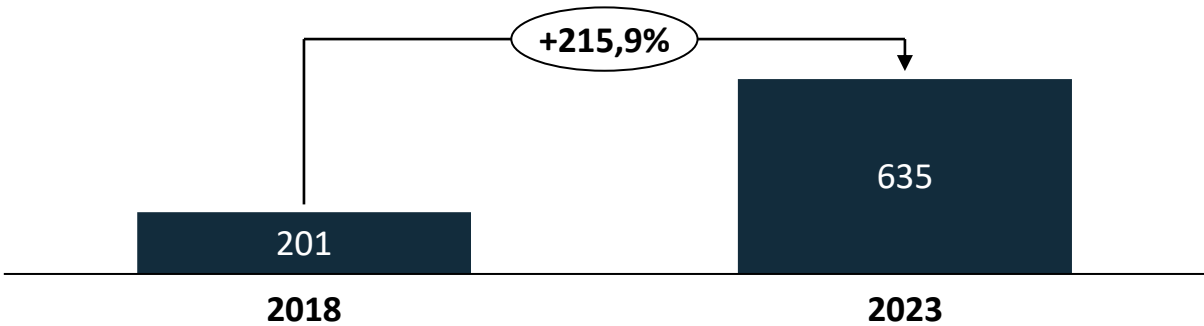
Optimization of procurement terms given larger scale

# SUMMARY FINANCIALS

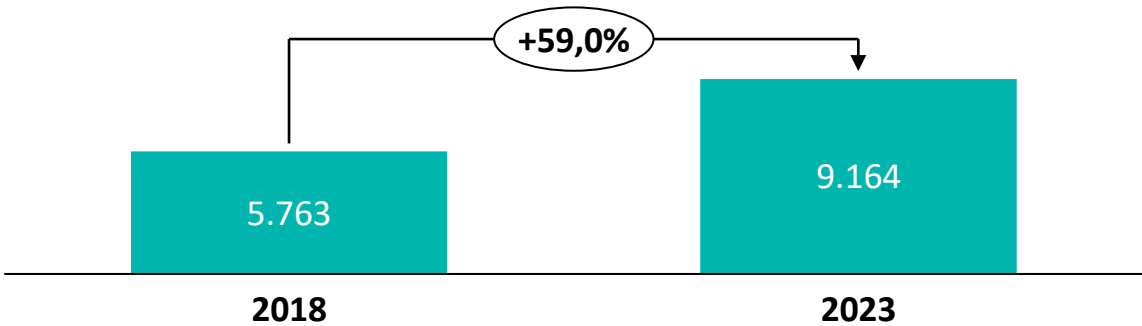


# Procedures, Average Ticket, Net Revenues and Gross Profit

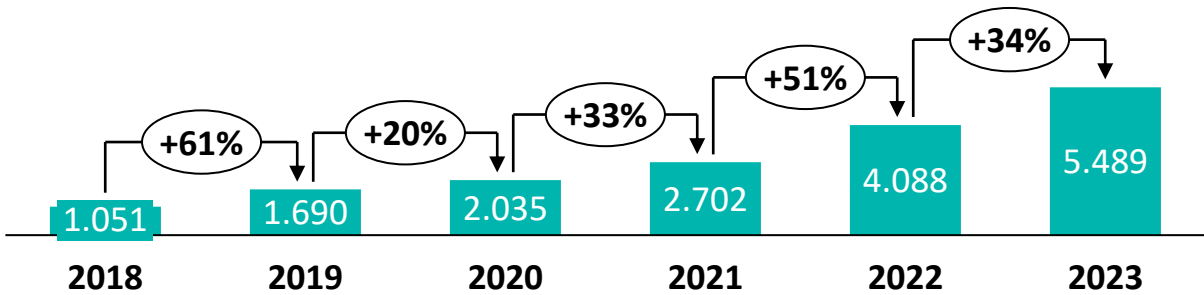
**Total Procedures and Growth** # and %  
Total Procedures CAGR<sub>18-23</sub>: 26%



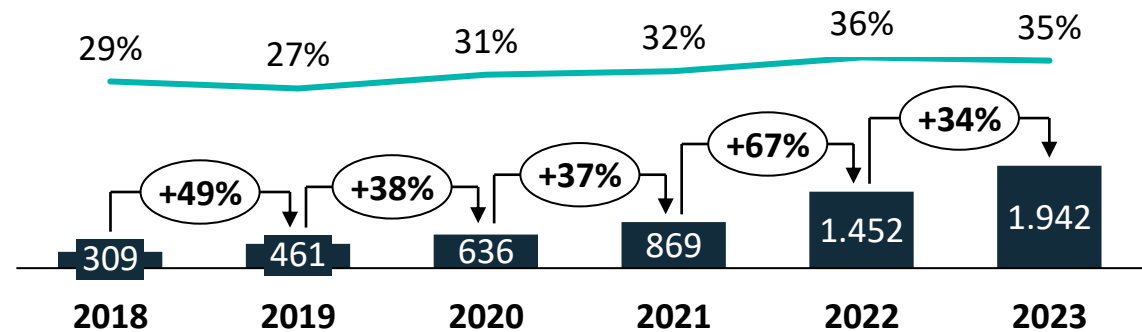
**Average Ticket and Growth** R\$ and %  
Average Ticket CAGR<sub>18-23</sub>: 10%



**Net Revenues and Growth** R\$ MM and %  
Net Revenues CAGR<sub>18-23</sub>: 39%

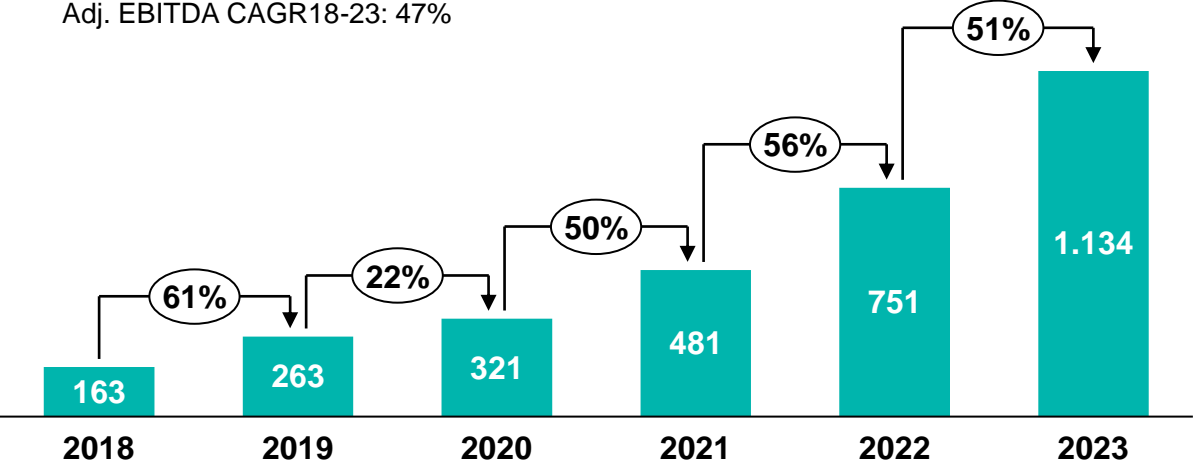


**Gross Profit and Margin** R\$ MM and %  
Gross Profit CAGR<sub>18-23</sub>: 44%

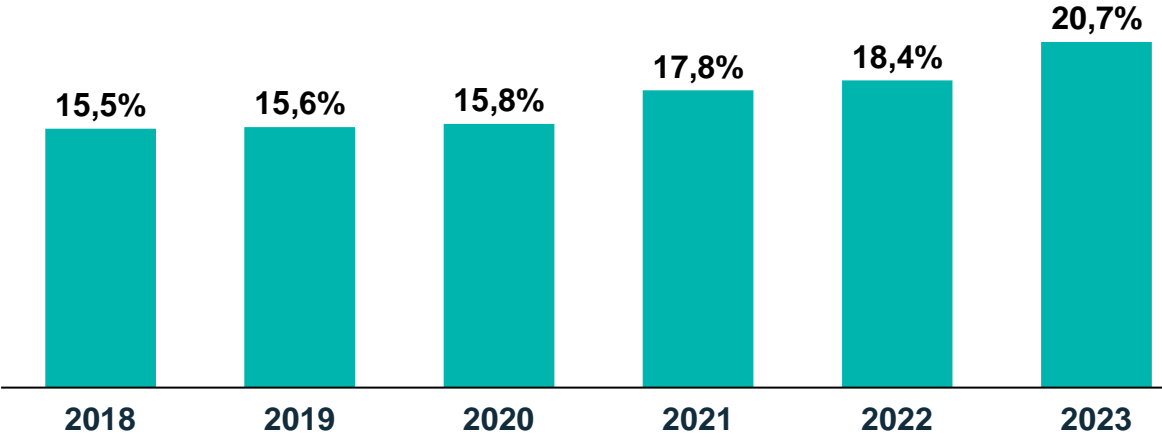


Adj. EBITDA and Margin, Net Debt and Amortization schedule

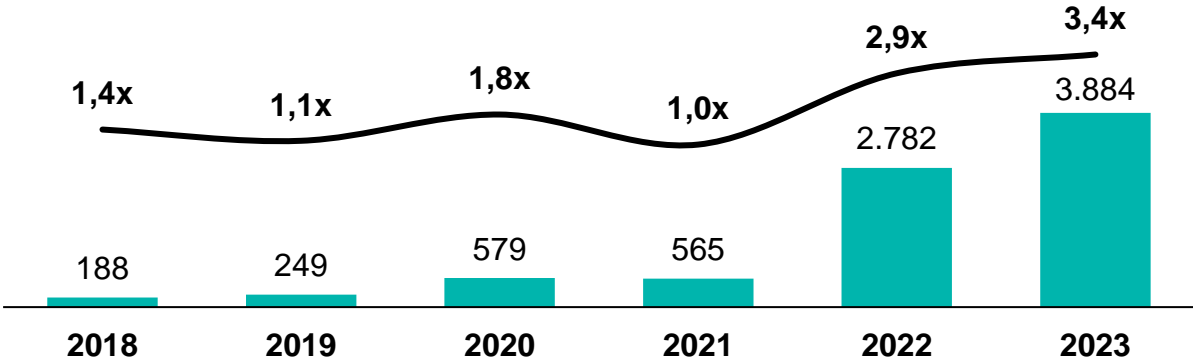
Adj. EBITDA R\$ MM  
Adj. EBITDA CAGR18-23: 47%



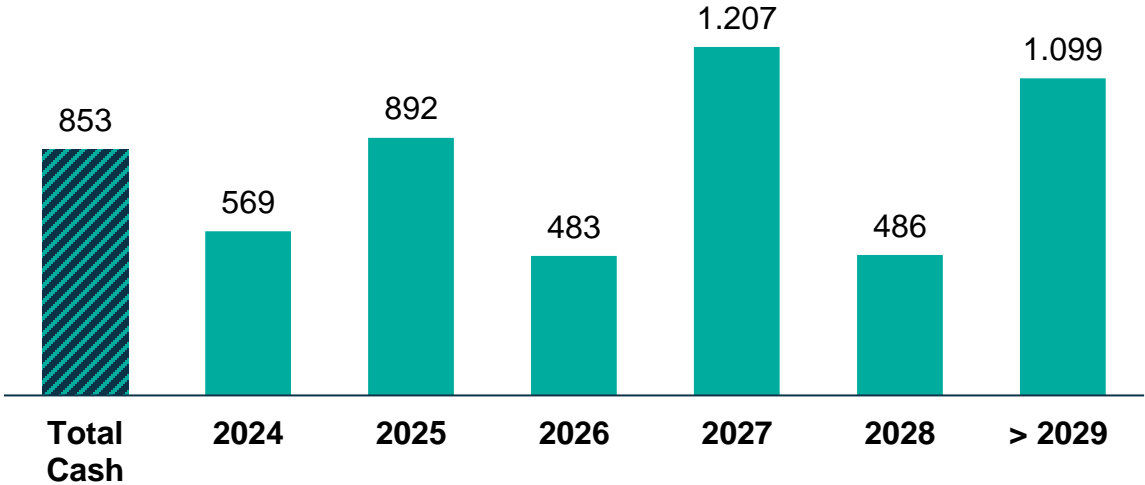
Adj. EBITDA Margin % of Net Revenues



Net Debt and Net Debt / Adj. EBITDA R\$ MM e x



Amortization Schedule 2023 R\$ MM







ESG

## We seek to drive industry-leading ESG impact in multiple ways



- Adherence to the highest standards of biological waste
- Preference for energy efficient facilities



- Saving lives and promoting better quality of life for our patients, raising the standards of care across Brazil
- Promotion of healthy living habits for all Brazilians via national and regional cancer prevention campaigns
- Relentless focus on employee well being
- Investment in medical education and training for our physicians
- Investment in oncological research and innovation to lead breakthroughs in treatment



- Standardized processes, protocols and data base with longitudinal records across all clinics
- Signatory to the Ethos Institute's Business Pact for Integrity and Anti-Corruption
- Holder of the Pro-Ethics Award
- Adherence to the highest standards of data protection
- Winner of “Troféu Pró Ética” - award that recognizes companies committed to ethics and integrity





# ANALYST COVERAGE



# Analysts

Bank	Research Analyst
	Leandro Bastos
	Fred Mendes
	Vinicius Figueiredo
	Joseph Giordano
	Gustavo Miele
	Rafael Barros
	Marcio Osako
	Caio Moscardini
	Samuel Alves
 Safr	Ricardo Boiati