

The background of the slide is a dark blue gradient. It features a faint, light blue world map. Overlaid on the map is a candlestick chart with teal-colored bars. Various numerical values are scattered across the map, including 1176, 5461, 7683, 3399, 7683, 7522, 1122, 1176, 1932, 8901, 0234, 7654, 54, 1002, 8901, 1176, and 8901.

Oncoclínicas

4Q23 and 2023 Earnings Call Presentation

March 28th, 2024

ONCOCLINICAS & CO

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MESSAGE FROM THE CEO

1. 4Q23 AND 2023 HIGHLIGHTS



Gross Revenue of R\$ 1.6 billion: +19% in 4Q23 vs. 4Q22 (organic) and +35% 2023 vs. 2022



EBITDA Ex-LTIP¹ of R\$ 260 million (18.1% margin) + 17% YoY and R\$ 1,073.9 million (19.6% margin), +63% 2023 vs. 2022



4Q23 Net Income: R\$ 87 million and R\$ 99 million Ex-LTIP¹

2023 Net Income: R\$ 313 million and R\$ 359 million Ex-LTIP¹

Recurring OCF / EBITDA Conversion of 43%² in 2023, compared to -19% in 2022

Recurring Operational Cash Flow (OCF) in 2023: R\$ 439 million




Subsequent event to the 4Q23: agreement with Unimed Salto / Itu for 30 years to provide oncology and immune-mediated treatment services

1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP). | 2 - Excluding the effect of the reverse factoring financing paid in 2023 and related to the 2022 fiscal year.

FINANCIAL HIGHLIGHTS

1 GROSS REVENUE

Strong Gross
Revenue growth

 **+18.7%**
in 4Q23 vs. 4Q22
(organic)

+35.1%
in 2023 vs. 2022

2 NET INCOME

**R\$ 87
million**

Net Income in 4Q23



**R\$ 313
million**

Net Income in 2023


3 EFFECTIVE TAX RATE

Normalization of the
Effective Income Tax Rate

 **26.9%**
in 4Q23

4 MINORITY INTEREST PARTICIPATION

Significant reduction in the
minority interest share of
Net Income Ex-LTIP¹ in
2023

 **11.7%**
of Consolidated
Net Income Ex-LTIP¹
in 4Q23

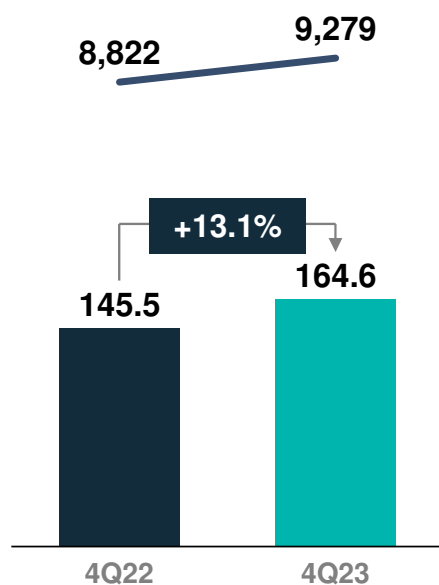
24.7%
of Consolidated
Net Income Ex-LTIP¹
in 2023

1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP).

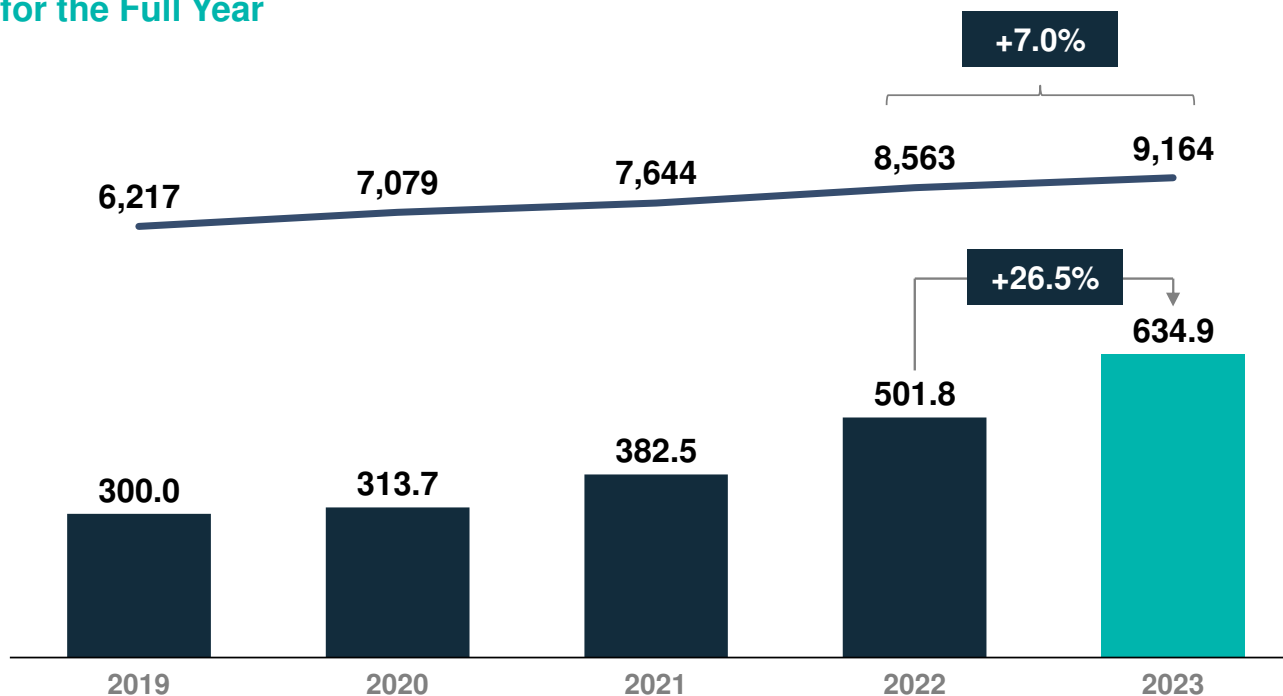
PROCEDURES CONTINUE TO SHOW CONSISTENT GROWTH BOTH YoY AND SEQUENTIALLY

Procedures up 13.1% in 4Q23 vs. 4Q22 and Avg. Ticket at a sustainable growth (+7.0% 2023 vs. 2022)

Procedures (in Thousands) and Average Ticket (R\$) per Quarter



Procedures (in Thousands) and Average Ticket (R\$) for the Full Year

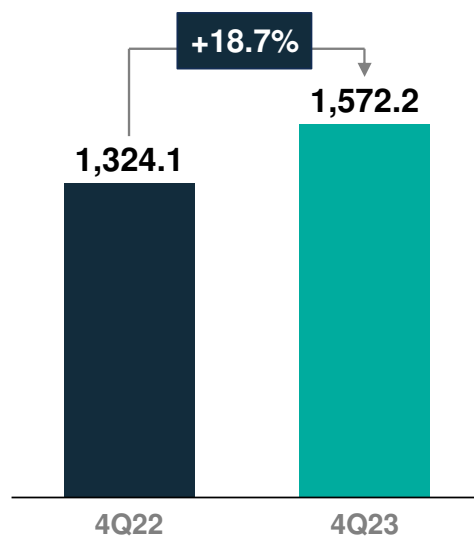


GROSS REVENUE REACHED R\$ 1.6 BILLION IN 4Q23, FULLY ORGANIC GROWTH

Gross Revenue grew 18.7% in 4Q23 vs. 4Q22 and 35.1% 2023 vs. 2022

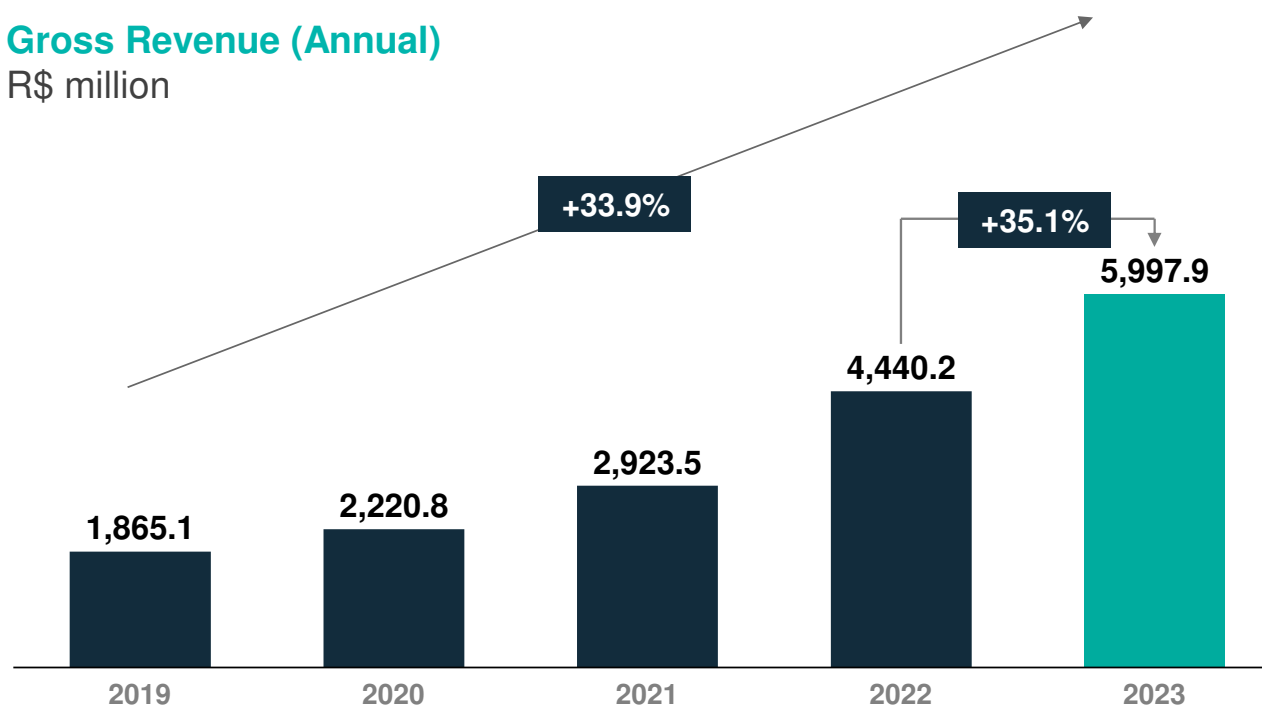
Gross Revenue (Quarterly)

R\$ million



Gross Revenue (Annual)

R\$ million

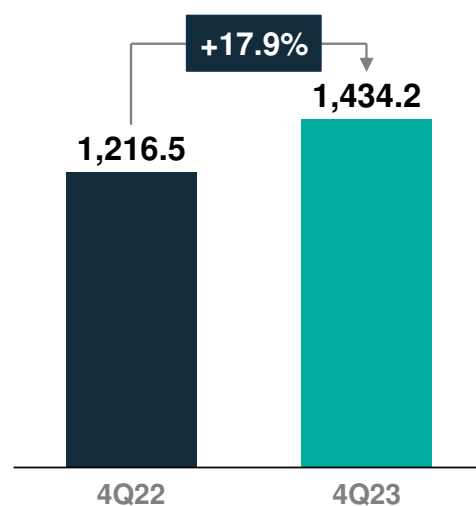


NET REVENUE REACHED R\$ 1.4 BILLION IN 4Q23 AND R\$ 5.5 BILLION IN 2023, UP BY 34.3%

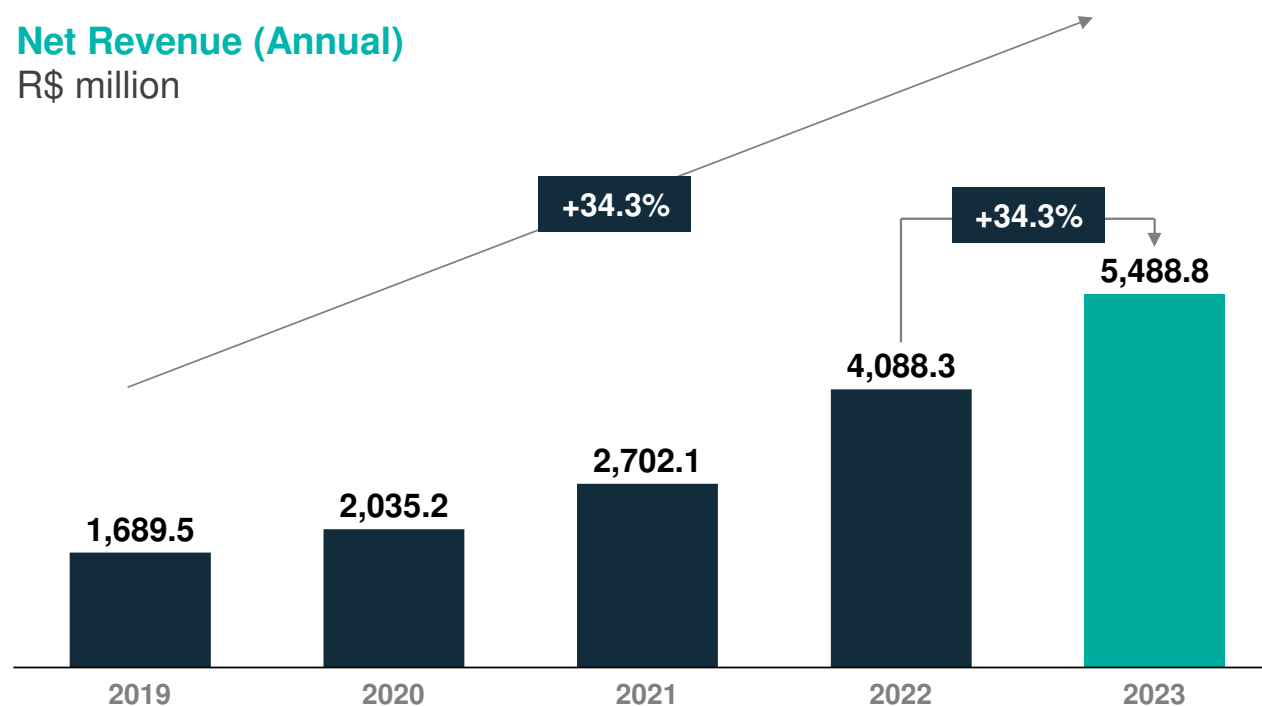
17.9% YoY 4Q23 growth (vs. 18.7% growth in Gross Revenues) due to slightly higher PCLD¹ provision impacting the 4Q23 vs. 4Q22

Net Revenue (Quarterly)

R\$ million

**Net Revenue (Annual)**

R\$ million

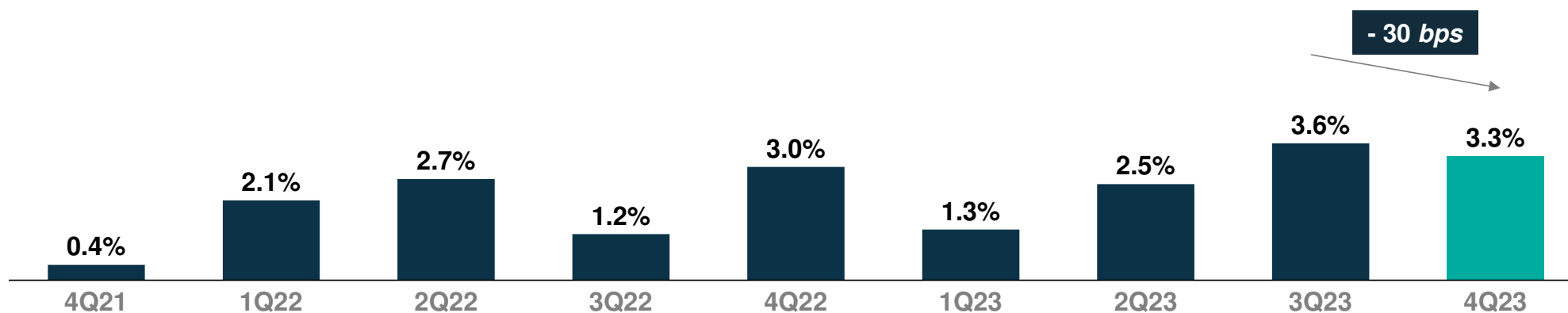


1- Provision for Disallowances and Doubtfull Accounts.

PCLD PROVISION¹ AT 3.3% OF GROSS REVENUE IN 4Q23, WITH SMALL SEQUENTIAL IMPROVEMENT

Evolution of PCLD Provisions¹ as a % of Gross Revenue per Quarter

Average since 4Q21: 2.2%
Average 2023: 2.7%



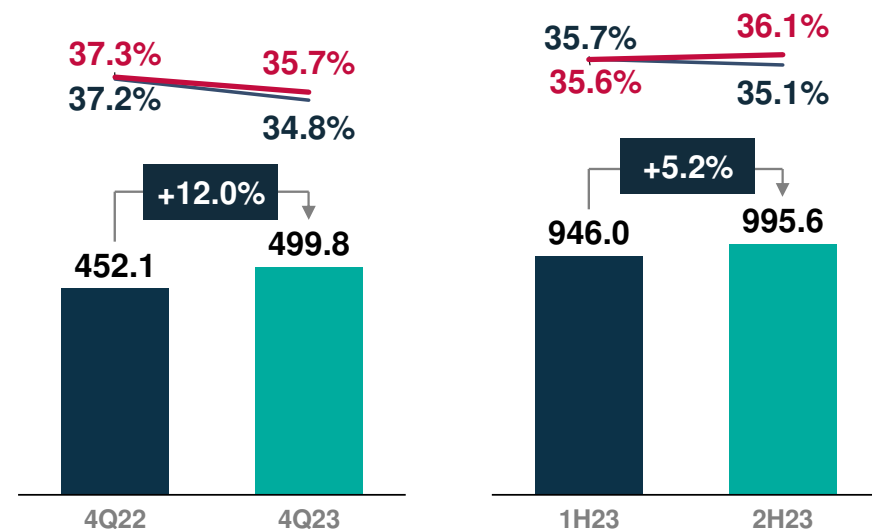
1- Provision for Disallowances and Doubtfull Accounts.

CASH GROSS PROFIT: MARGIN AT 35.4%, STABLE IN RELATION TO 2022, AND 810 BPS HIGHER THAN 2019, MOSTLY EXPLAINED BY GAINS OF SCALE

Comparison between 4Q23 and 4Q22 impacted by (1) reversion of one-off provisions in 4Q22 and (2) higher PCLD provision in 4Q23

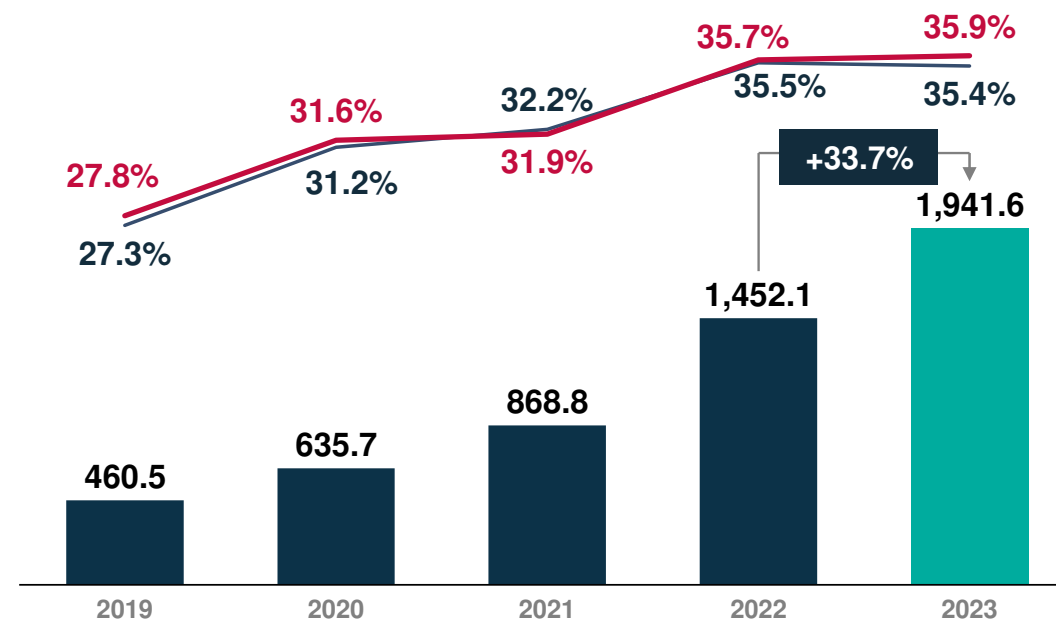
Cash Gross Profit and Cash Margin (Quarterly and Half-Year)

R\$ million



Cash Gross Profit and Cash Margin (Annual)

R\$ million | CAGR: 43.3%



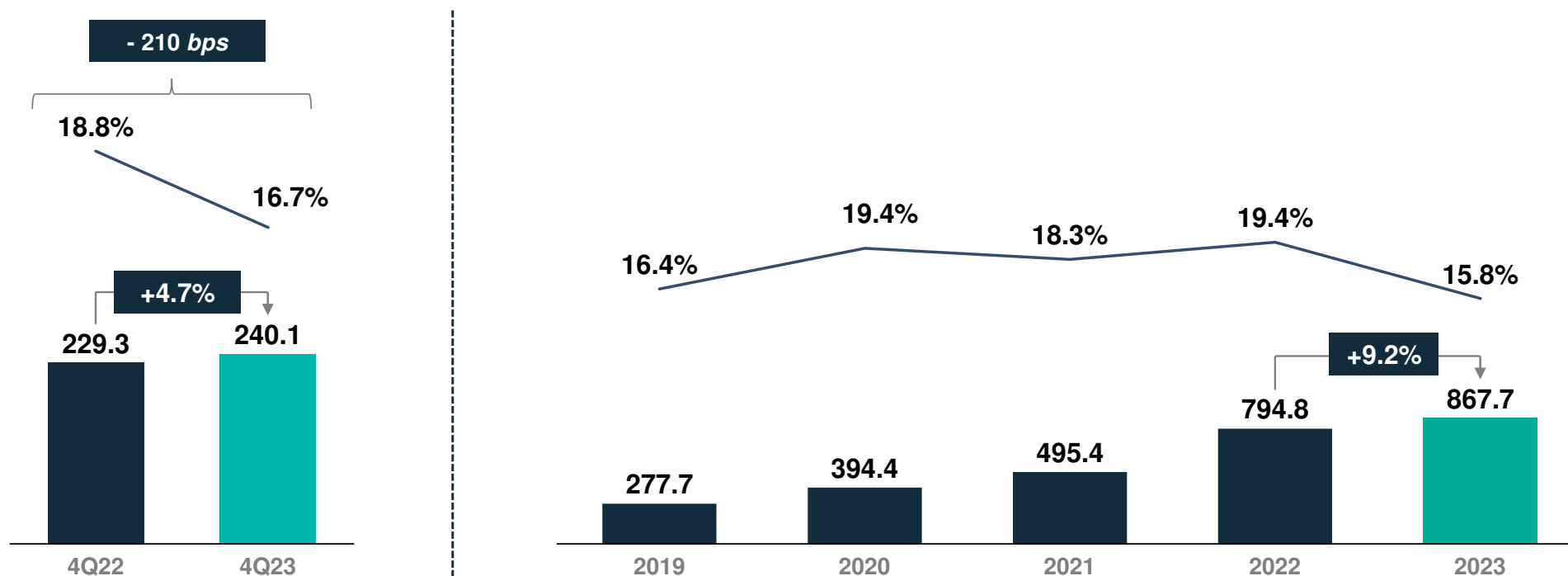
■ Cash Gross Profit — Gross Margin (%) — Gross Margin - PCLD @ 2% (%)

EFFICIENCY GAINS IN OPERATING EXPENSES NEUTRALIZED THE DECREASE IN GROSS MARGIN

210 *bps* Reduction in Cash Operating Expenses / Net Revenue Ratio in the comparison 4Q23 vs. 4Q22

Cash Operating Expenses¹ (and % of Net Revenue)

R\$ million



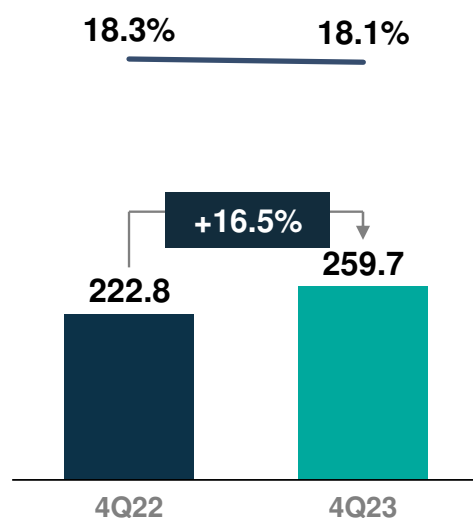
1- Operating Expenses before depreciation and amortization and excluding the non-cash charge related to fair value of long-term equity incentive plan (LTIP).

EBITDA Ex-LTIP¹ AT R\$ 260 MILLION IN 4Q23 (+16.5% YoY) AND R\$ 1.1 BILLION IN 2023 (+63.4%)

350 *bps* expansion in EBITDA margin vs. 2022

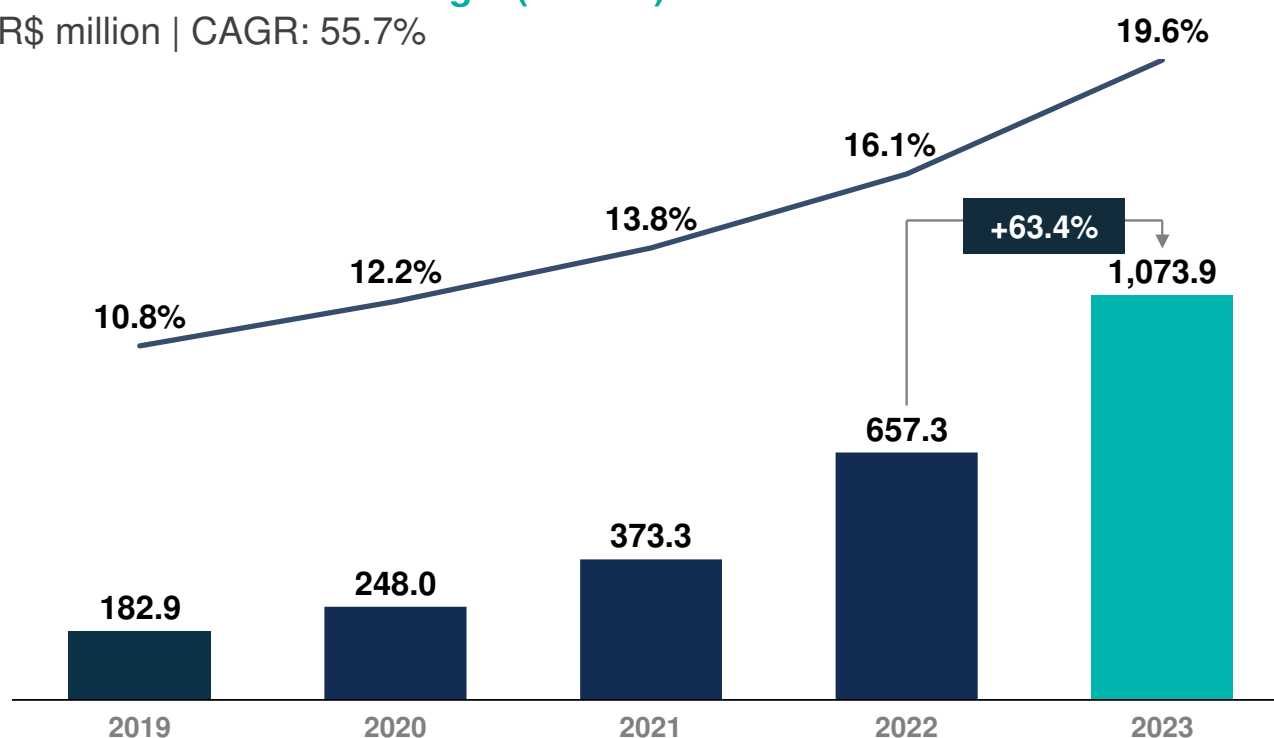
EBITDA Ex-LTIP¹ and Margin (Quarterly)

R\$ million



EBITDA Ex-LTIP¹ and Margin (Annual)

R\$ million | CAGR: 55.7%



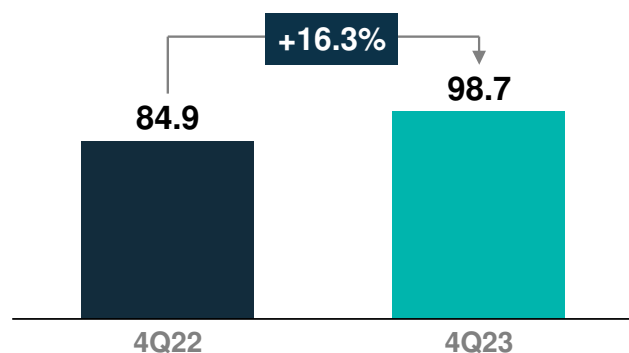
1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP).

NET INCOME: STRONG GROWTH DUE TO INCREASED PROFITABILITY AND OPTIMIZATION OF THE COMPANY'S EFFECTIVE INCOME TAX RATE

R\$ 87 million in 4Q23 (R\$ 99 million Ex-LTIP¹)

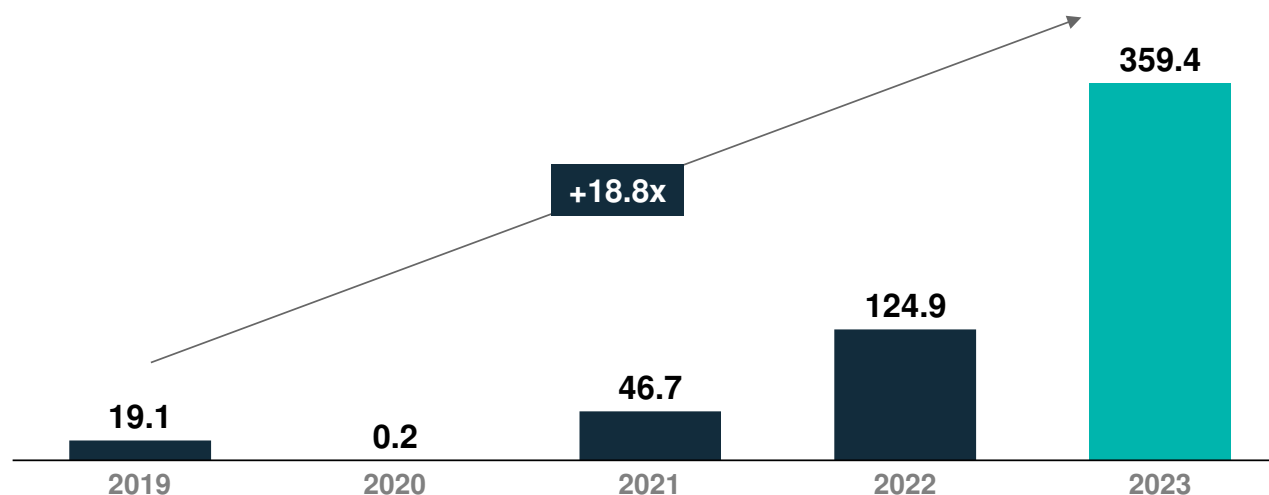
Net Income, Ex-LTIP¹ (Quarterly)

R\$ million



Net Income, Ex-LTIP¹ (Annual)

R\$ million | CAGR: 108.3%

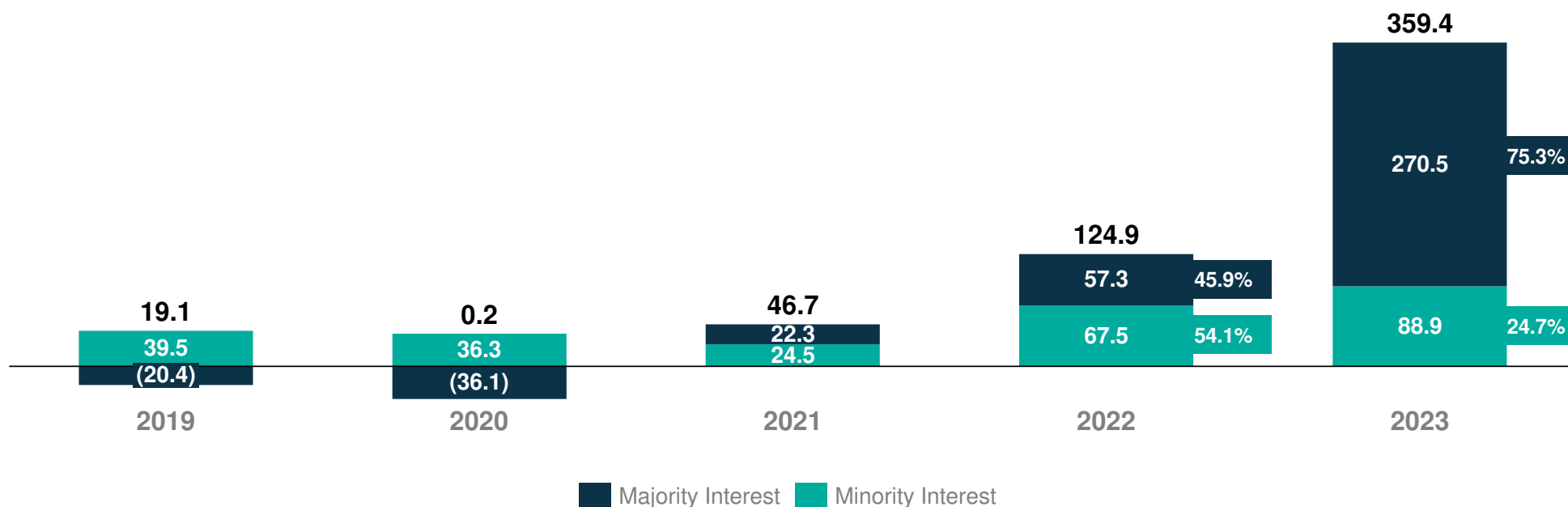


1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP).

MINORITY INTEREST: VERY MEANINGFUL REDUCTION IN THE MINORITY INTEREST SHARE OF CONSOLIDATED NET INCOME

29.4 percentage points reduction in 2023 vs. 2022

Consolidated Net Income Ex-LTIP¹: Majority and Minority Participation (R\$ million)

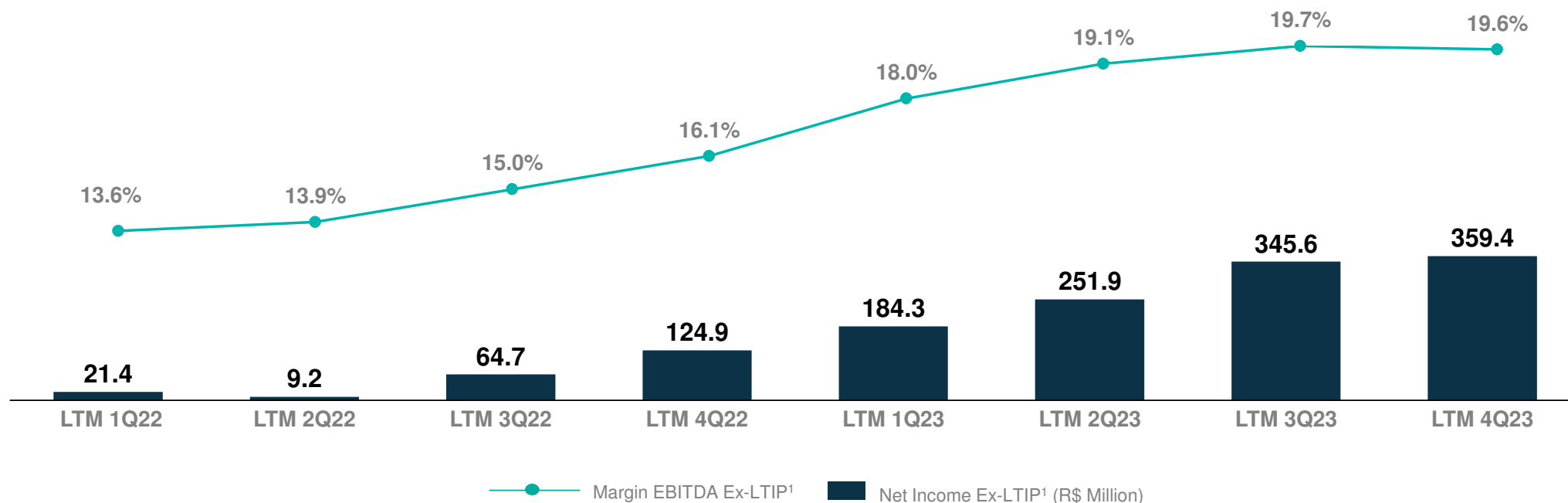


1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP).

NET INCOME: CONSISTENT EXPANSION, REFLECTING EXECUTION QUARTER AFTER QUARTER

Performance derives from combination of increasing operating margins and addressing tax inefficiencies

Evolution of LTM EBITDA Ex-LTIP¹ Margin and Net Income Ex-LTIP¹ by Quarter



1- Excluding non-cash charge related to fair value of long-term equity incentive plan (LTIP).

WORKING CAPITAL CYCLE REFLECTING A STILL CHALLENGING SCENARIO FOR THE SECTOR, WITH CUSTOMERS REQUESTING EXTENDED TERMS ON RECEIVABLES...

Average Working Capital Days by Quarter (90 Days Base Calculation)

In days

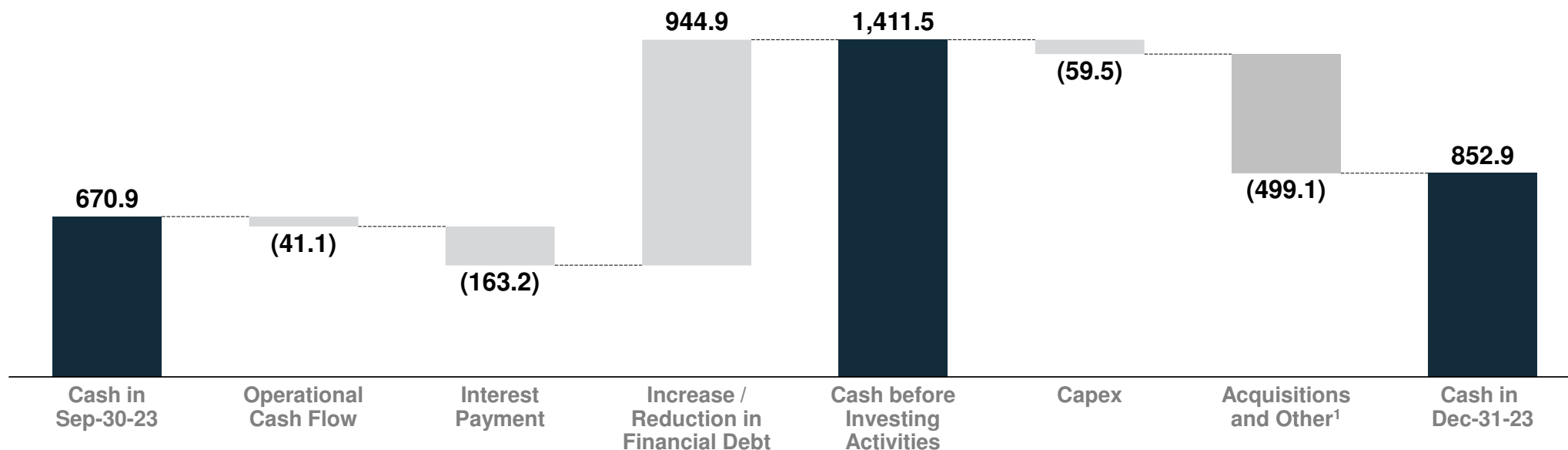
	4Q22	1Q23	2Q23	3Q23	4Q23
Receivables (A)	94	105	103	101	106
Inventory (B)	19	17	13	13	20
Suppliers (C)	93	58	73	80	77
Net WK Days ¹	20	64	43	34	49

¹ – Calculation: (A) + (B) - (C).

... IMPACTING OPERATIONAL CASH FLOW FOR THE QUARTER, WHICH WAS PARTIALLY COMPENSATED BY SIGNIFICANTLY LOWER CAPEX (49.1% REDUCTION vs. 3Q23)

Managerial Cash Flow for 4Q23

R\$ million

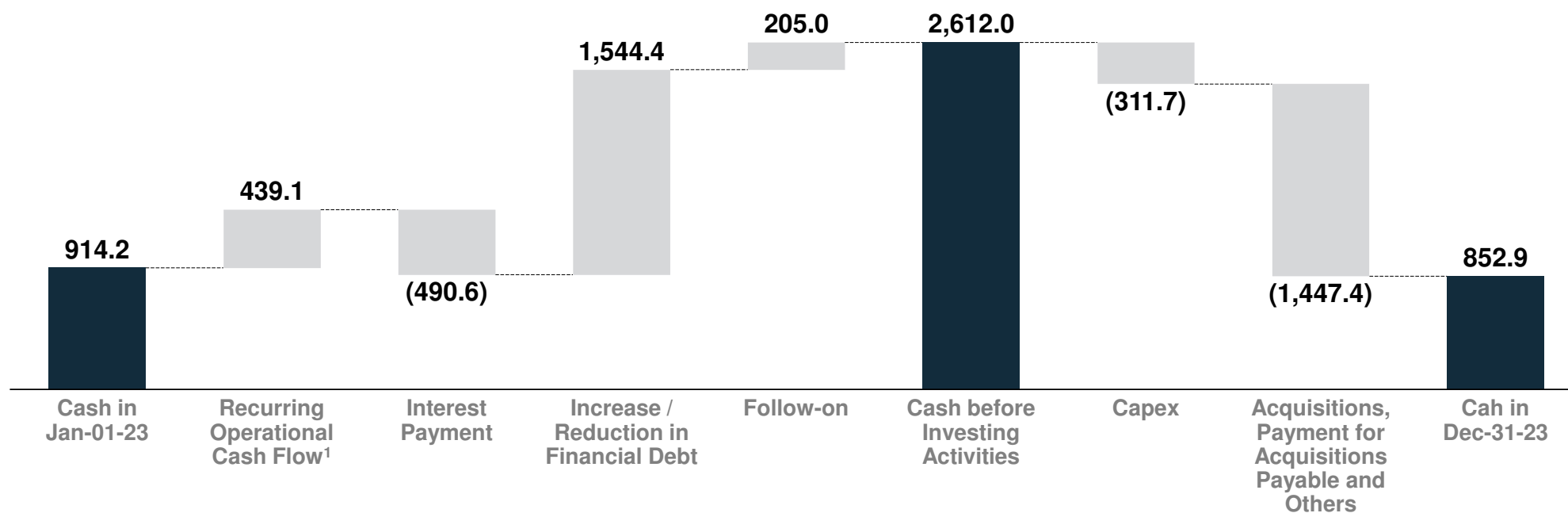


1- Includes R\$ 427 million in payments for acquisitions and sellers financing.

IN 2023, RECURRING OPERATIONAL CASH FLOW¹ WAS POSITIVE IN R\$ 439 MILLION, DESPITE AN INTENSIVE WORKING CAPITAL DYNAMIC FOR THE YEAR...

Managerial Cash Flow for 2023

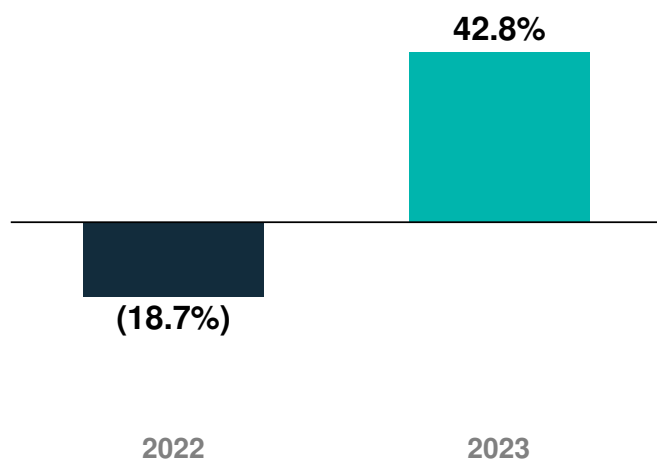
R\$ million



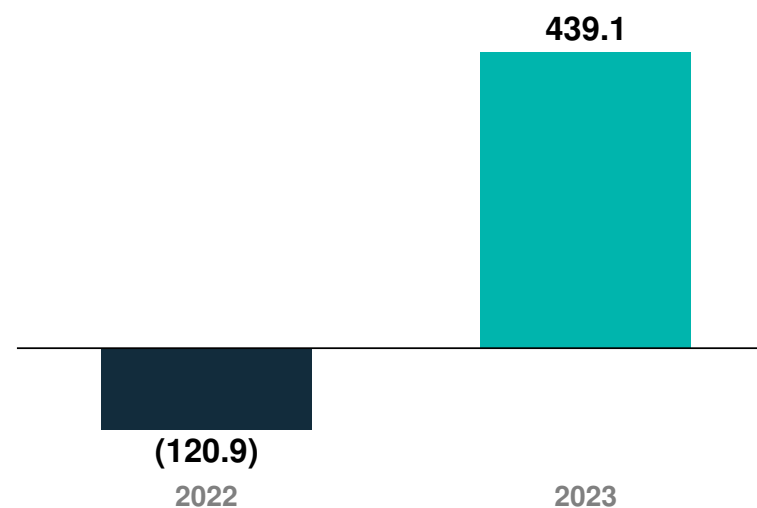
1- Excluding the effect of the reverse factoring financing paid in 2023 and related to the 2022 fiscal year.

... RESULTING IN RECURRING OPERATIONAL CASH FLOW¹ TO EBITDA CONVERSION OF APPROXIMATELY 43% IN 2023, COMPARED TO -18.7% IN 2022

Recurring OCF / EBITDA (Annual)¹
R\$ million



Recurring Operational Cash Flow (Annual)¹
R\$ million

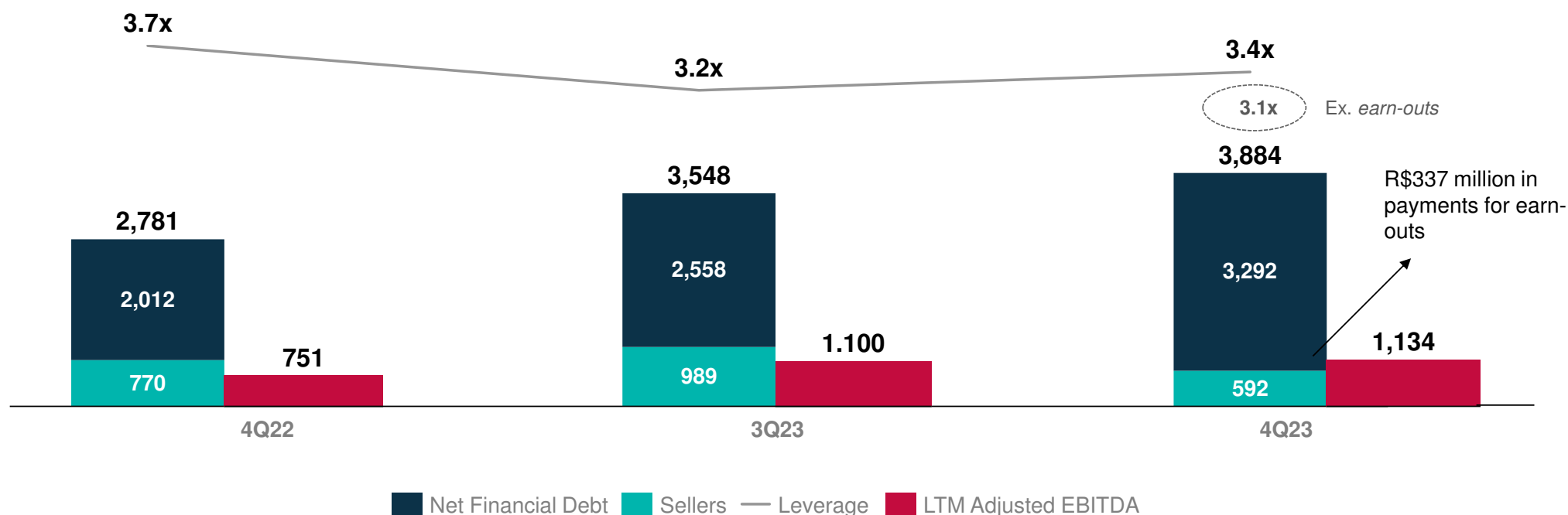


1- Excluding the effect of the reverse factoring financing paid in 2023 and related to the 2022 fiscal year.

HIGHER LEVERAGE IN 4Q23 MOSTLY AS A RESULT OF (1) OPERATIONAL CASH FLOW CONSUMPTION, AND (2) HIGHER CASH INTEREST PAYMENTS (SEMI-ANNUAL DEBT PAYMENTS CONCENTRATED IN 2Q AND 4Q OF EACH YEAR). WITHOUT THE EARN OUT COMPONENT, LEVERAGE RATIO STANDS AT 3.1x

Net Debt (Financial Debt + Sellers Finance - Cash) / LTM Adjusted EBITDA

R\$ million

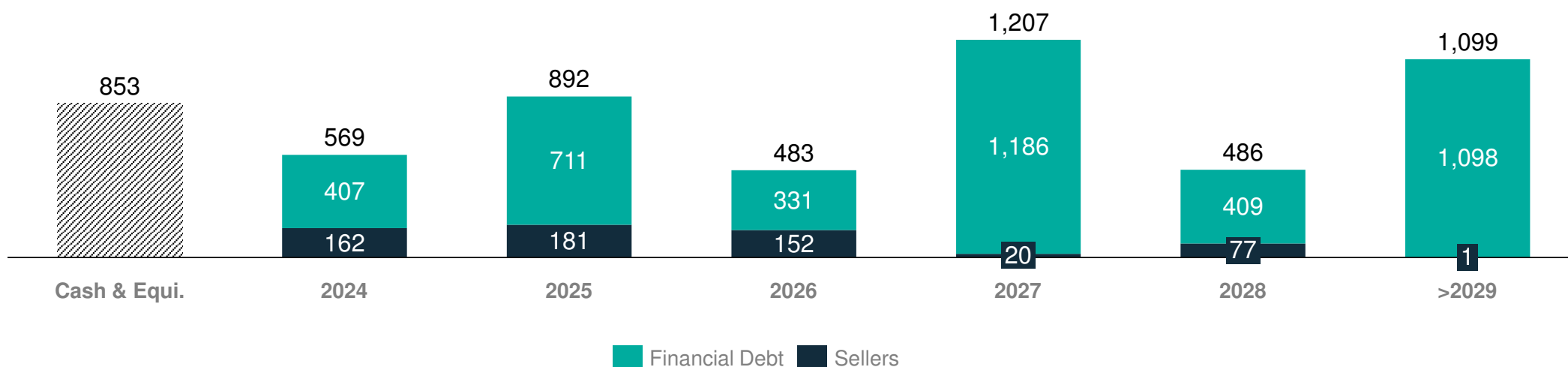


FINANCIAL DEBT PROFILE

Well-Distributed Debt Amortization Profile

4Q23 Amortization Schedule of Financial Debt and Sellers Financing

R\$ million





THANK YOU

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