



1Q23 Results

May 2023

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1Q23 Highlights



1Q23 Highlights

Quarterly record of Revenue and Adjusted EBITDA reflects efficiency in Dasa's Ecosystem management

3.8 bn

Gross Revenue

+12% YoY

1.1 bn

Adj. Gross Profit

+9% YoY

633 M

Adjusted EBITDA

17.9% margin

+12% YoY



Hospitals & Oncology

CONSISTENT ORGANIC GROWTH AND MARGIN MAINTENANCE

- Revenue: +16% YoY (+14% YoY organic¹)
- Gross Margin: -0.6 p.p. YoY
- Oncology: +47% YoY organic



Diagnostics & Care Coordination

ACCELERATION IN MARKET SHARE GAIN

- Revenue: +9% YoY (+19% YoY ex-Covid organic)
- Advance in strategic locations
- 36.7% of gross margin, returning to historical levels



Ecosystem

ADVANCE IN CAPITAL'S EFFICIENCY AND STRUCTURE

- Continued process of SG&A dilution for the third consecutive quarter
- Conclusion in April of public offering, totalizing R\$1.7 billion, increasing the free float to 19%
- Proforma leverage² 1Q23 post-offer of 3.61x

DIGITAL STRATEGY

- Relevant advance of patient users (7.2 million) and physicians (41 thousand), as a result of the expansion of functionalities



Financial Performance 1Q23



Hospitals & Oncology

Quarterly record of revenue, as a result of the robust organic growth and advance of Oncology in the period

Gross Revenue

+16% YoY (+14% YoY Organic)

- Higher volumes of active beds (+5% YoY); Occupancy rate growth (+0.4 p.p YoY); Increase of average ticket (+10% YoY)
- Oncology: +47% YoY organic

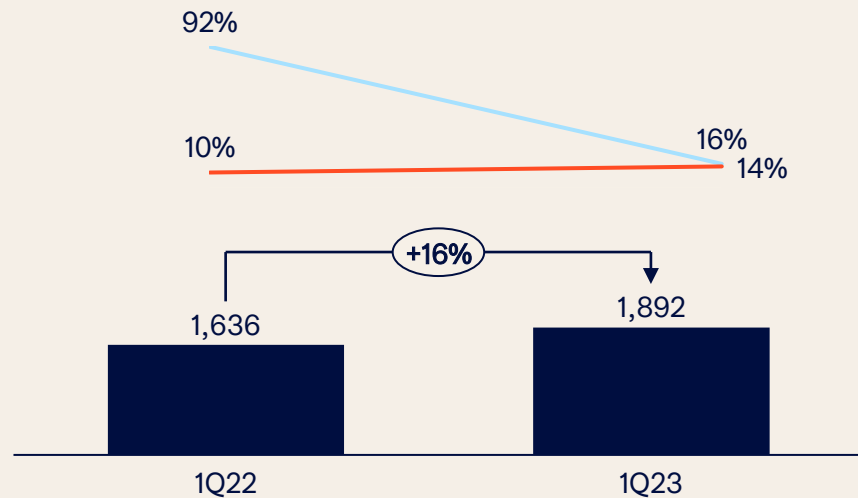
Gross Margin

-0.6 p.p. YoY

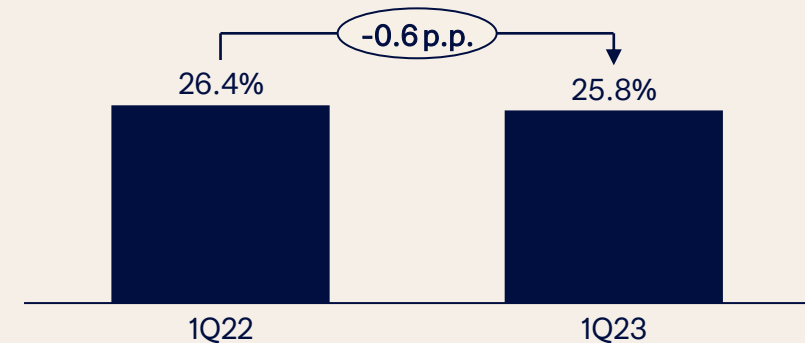
- HPR acquisition in March 2022
- Margin in line with the operational seasonality of the first quarter

Gross Revenue Evolution BU1

■ Gross Revenue (R\$ million) — Growth YoY — Organic Growth YoY



Gross Margin Evolution BU1



Growth Levers:

Elective surgeries

Outpatient
network

Oncology

Navigation

Diagnostics & Care Coordination

Acceleration of *market share* gain and normalization of gross margin, as a result of higher volume and efficiency gain

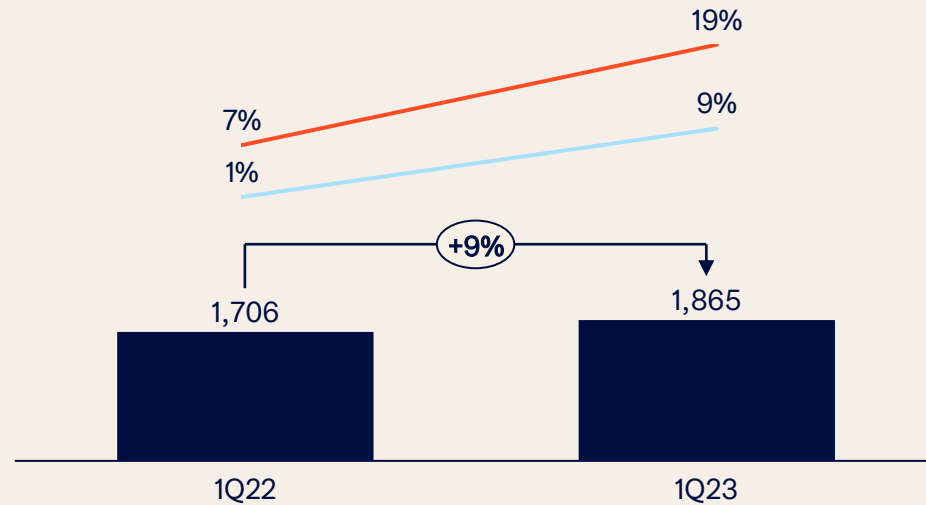
Gross Revenue

+9% YoY; +19% YoY ex-Covid

- Higher volume of exams (+15% YoY), despite the reduction of Covid-19 exams, which represented 1.3% of BU2's gross revenue vs. 9.4% in 1Q22

Gross Revenue Evolution - Diagnostics

■ Gross Revenue (R\$ million) — Growth YoY — Growth YoY Ex-Covid

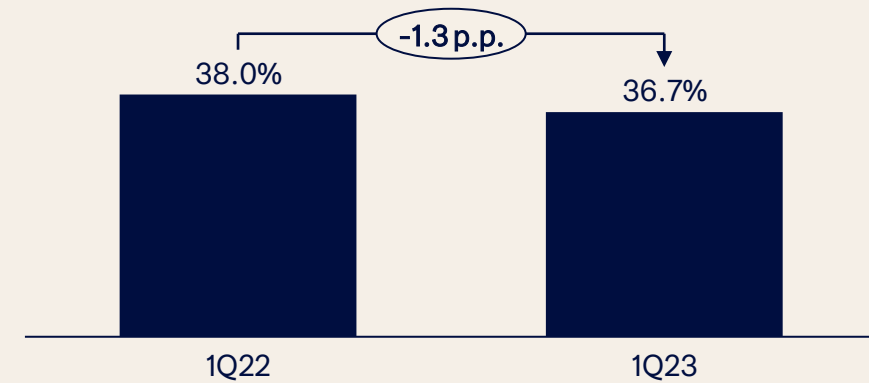


Gross Margin

-1.3 p.p. YoY

- Mix impact: decreasing representativeness of Covid-19 exams in the period

Gross Margin Evolution BU2



Growth Levers :

Commercial contracts

Management the Offering of Exams

Digital Experience

High Growth Initiatives

Navigation & Nav

Relevant advance of users and conversion in the use of services

Growth Levers

Navigation from Diagnostics to Hospitals

Ambulatory

Dasa Empresas

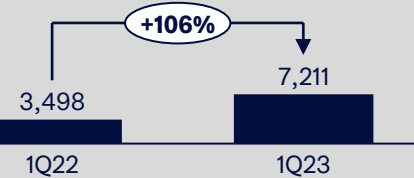
Care Coordination

Nav

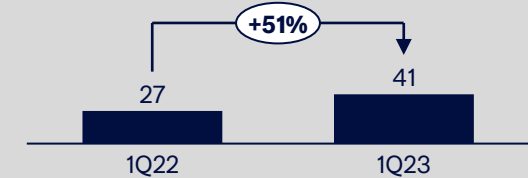
Platform NAV monetization funnel

1- Increased number of users

Accumulated number of patients
(thousand)

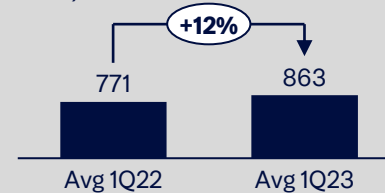


Accumulated number of physicians
(thousand)

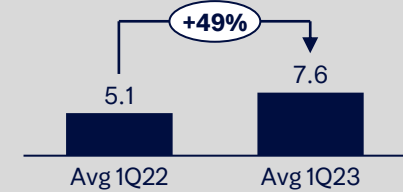


2- Increased recurrence and engagement

Active Monthly Patients
(thousand)

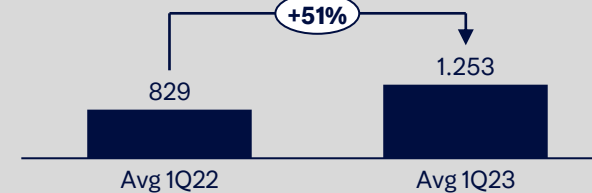


Active Weekly Physicians
(thousand)



3- Increase in transactions / use of services¹

Patients accessing the platform products
(thousand)



Note: (1) Exam results, Scheduling and medical consultation, Repository of prescriptions and orders, Medical Panel, and others.

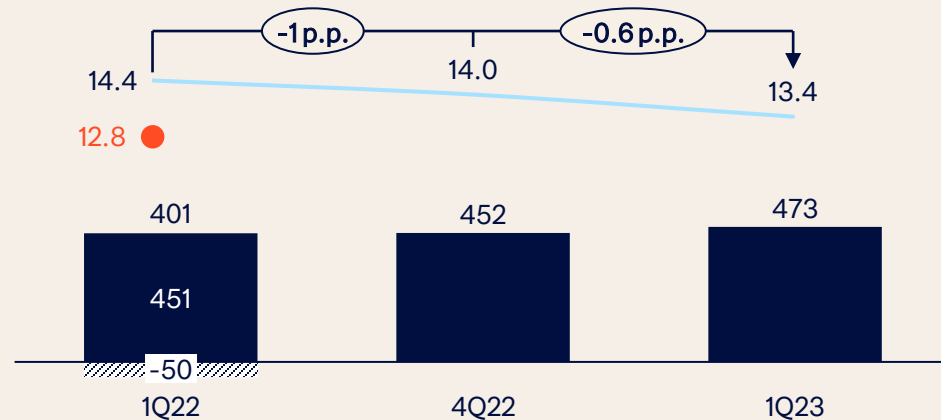
SG&A and Adjusted EBITDA

SG&A dilution for the third consecutive quarter and 12% growth in Adjusted EBITDA

General & Administrative Expenses - YoY

(R\$ million; %ROL)

▨ Provision Reversal
 ■ Adjusted General & Administrative Expenses
 — %ROL
 ● %ROL including Provision Reversal

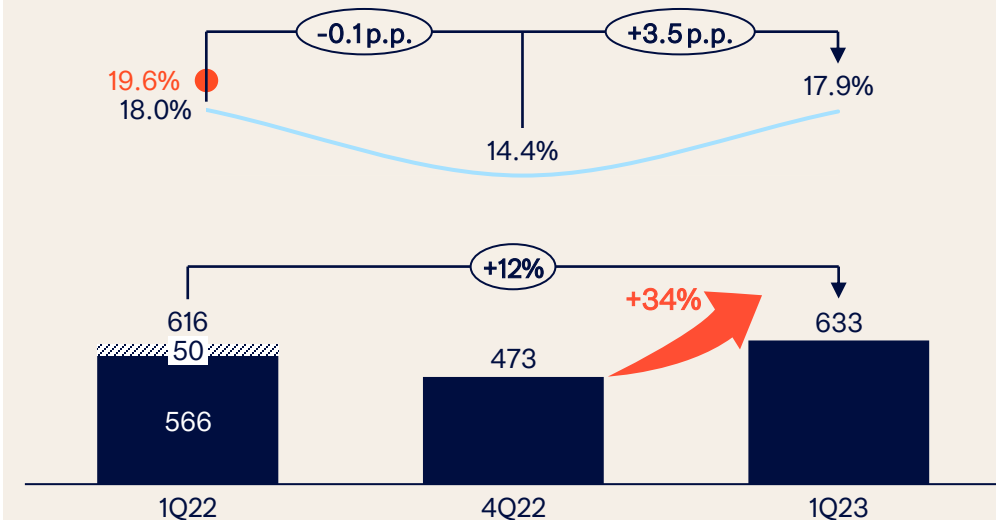


- SG&A dilution as % ROL for the third consecutive quarter (-0.6 p.p. vs. 4Q22). Excluding the one-off of the provision reversal (R\$ 50 million) in 1Q22, dilution of 1 p.p. comparing the periods
- Continuity of the SG&A efficiency curve in the coming quarters

Adjusted EBITDA – YoY

(R\$ million; %ROL)

▨ Provision Reversal
 ■ Adjusted EBITDA
 — Adjusted EBITDA Margin
 ● Adjusted EBITDA Margin including Provision Reversal



- Sustainable advance in Adjusted EBITDA reflecting robust revenue growth of the business units in this quarter

Capital Structure

Start of execution of the optimization plan has a positive impact in proforma leverage

R\$8.0 bn

**NET DEBT
POST-OFFER¹**

3.61x

**LEVERAGE
POST-OFFER²**

3.6 years

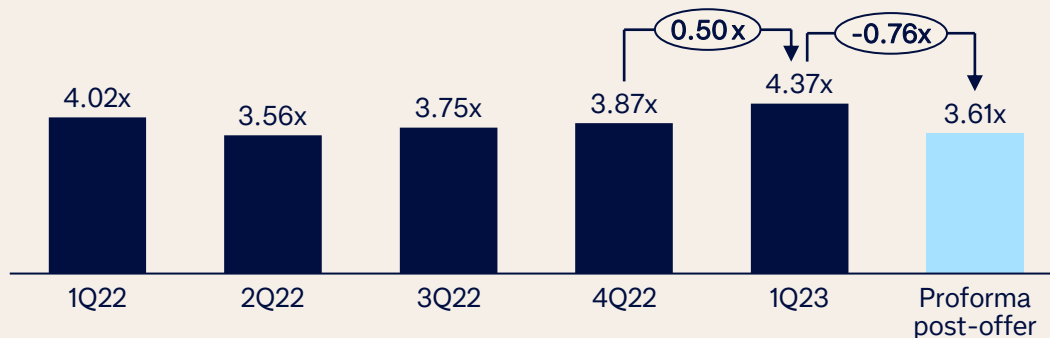
AVERAGE DEBT TERM

CDI +1.5%

AVERAGE DEBT COST

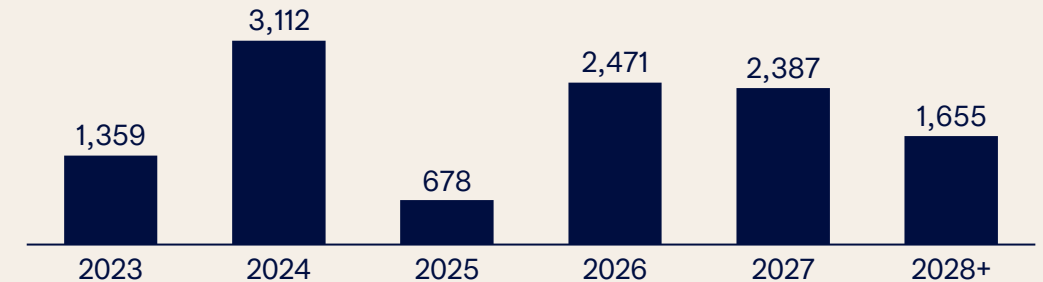
Leverage Evolution²

(x)



Amortization Schedule²

(R\$ million)



- The increase in net debt vs. 4Q22 was partly due to seasonality of working capital in the first quarter (revenue growth and higher CAPEX payment in 4Q, unusually high) and to a higher cash flow consumption explained by the receivable terms from costumers with a good payers historical

Capital Structure

Execution of opportunities to optimize the current capital structure in line with the plan

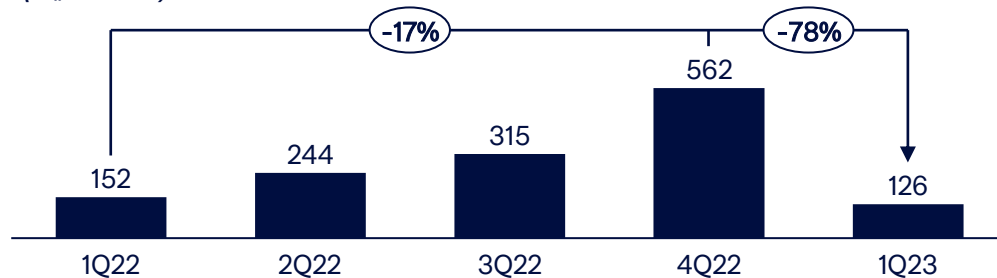
1 Strategic opportunities as structural solutions to the company's leverage

- **Public Offering:** concluded in April 2023, a total of R\$1.7 billion, strengthening the balance sheet and focused on reducing the leverage

2 Possibilities of selling hospital real estate

3 CAPEX: prioritization of projects with high returns and monetization of investments already made

(R\$ million)



- Reduction of 17% YoY in CAPEX in 1Q23
- Total CAPEX as a proportion of consolidated gross revenue reached 3.3%, representing efficiency gain of 1.2 p.p. vs. 1Q22

4 Continued execution of the SG&A efficiency project

5 Opportunities to optimize working capital



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