



2nd Quarter 2020

Earnings Presentation

July 27, 2020



Disclaimer



This release contains forward-looking statements that are exclusively related to the prospects of the business, its operating and financial results, and prospects for growth. These data are merely projections and, as such, based exclusively on our management's expectations for the future of the business and its continued access to capital to fund its business plan. These forward-looking statements substantially depend on the market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors, as well as the risks shown in our filed disclosure documents, and are therefore subject to change without prior notice.

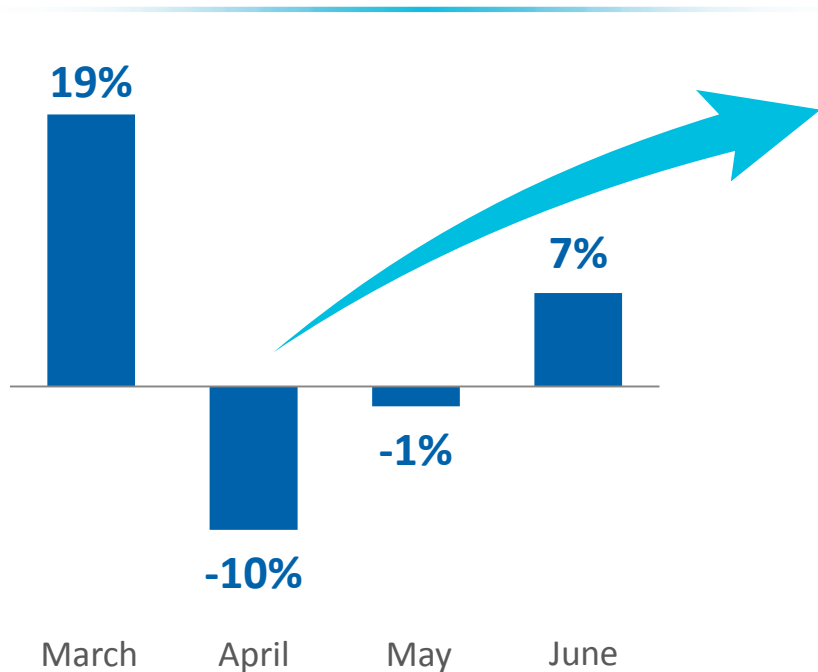
In addition, unaudited information herein reflects management's interpretation of information taken from its financial statements and their respective adjustments, which were prepared in accordance with market practices and for the sole purpose of a more detailed and specific analysis of our results. Therefore, these additional considerations and data must also be analyzed and interpreted independently by shareholders and market agents, who should carry out their own analysis and draw their own conclusions from the information reported herein. No data or interpretative analysis provided by our management should be treated as a guarantee of future performance or results and are merely illustrative of our directors' vision of our results.

Our management is not responsible for compliance or accuracy of the data from this report, which must be considered as for informational purposes only, and should not override the analysis of our audited consolidated financial statements for purposes of a decision to invest in our stock, or for any other purpose.

8% Net Revenue Growth in 2Q20, with EBITDA and Net Income Expansion



Sell-out¹



GRADUAL SELL-OUT RECOVERY DURING 2Q20

- *Social distancing rules more flexible*
- *Increased flow of people at the points of sale*
- *Increase in the number of drugstores visits*
- *Increase in the number of medical visits*
- *More investments at the points of sale*
- *Investments in digital marketing*

Note: ¹PPP sell-out growth vs. the same period of 2019, as informed by IQVIA. Consider the average purchase price by drug stores and retailers chains

In 2Q20, vitamins and nutritional supplements categories stood out the most



Main highlights



Main launches



Recent acquisitions, shareholder remuneration and new initiatives to preserve the individuals well-being



- Sale of Neocopan
- End of the FX exposure related to the acquisition of Takeda brands
- Declared Interest on Equity of R\$0.29/share (+15% vs. 2Q19)
- Donation of pulmonary ventilators and Covid-19 tests
- Production expansion in Anápolis up and running
- New Guidances: Net Revenues around R\$4 billion and Net Income from Continuing Operations around R\$1.3 billion

2Q20 Results(R\$ million)

NET REVENUE¹

R\$1,050.5 +7.9%¹

GROSS MARGIN²

65.7%² -260bps¹

EBITDA MARGIN

42.8%² +1,370bps¹

MARKETING EXPENSES

17.8%² -490bps¹

RESEARCH AND DEVELOPMENT

R\$38.2 +21.0%¹

OTHER REVENUE

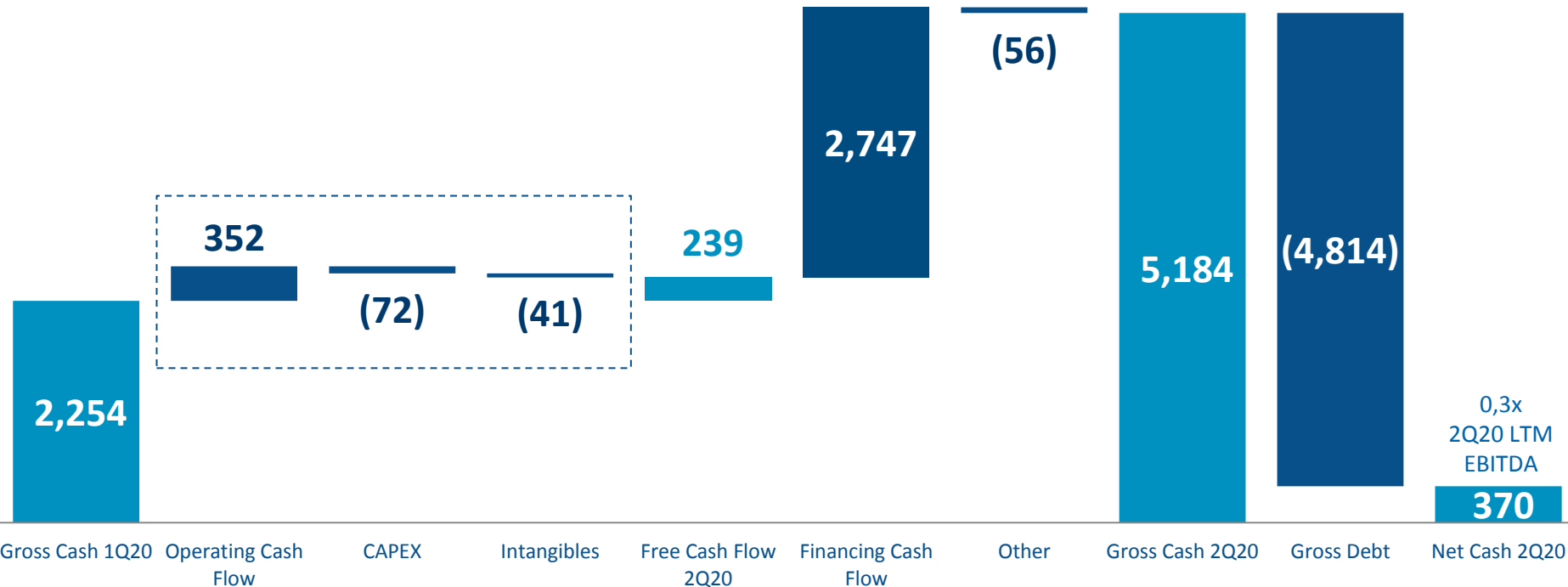
R\$106.9

NET PROFIT

R\$396.4 +17.6%¹



2Q20 Cash Flow



Note: **Financing Cash Flow**: Loans, Financings, Treasury Stock and interest from Financial Investments; **Others**: includes IOC, income tax over IOC declared in 2Q20 and the payment for the Glenmark acquisition

