



1st Quarter 2021

Earnings Presentation

April 26, 2021



Disclaimer

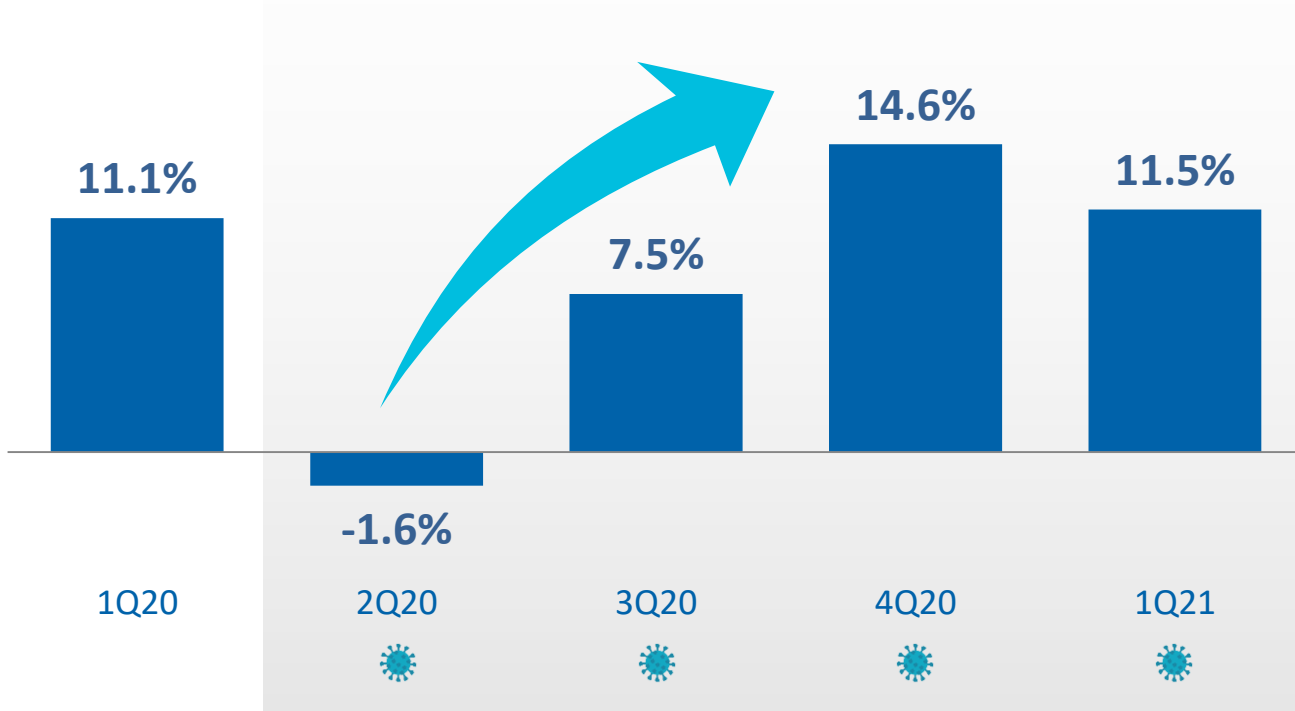
Forward-looking statements are exclusively related to the prospects of the business, its operating and financial results, and prospects for growth. These data are merely projections and, as such, based exclusively on our management's expectations for the future of the business and its continued access 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.

The 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.

Sell-out growth above the market for the 2nd consecutive quarter

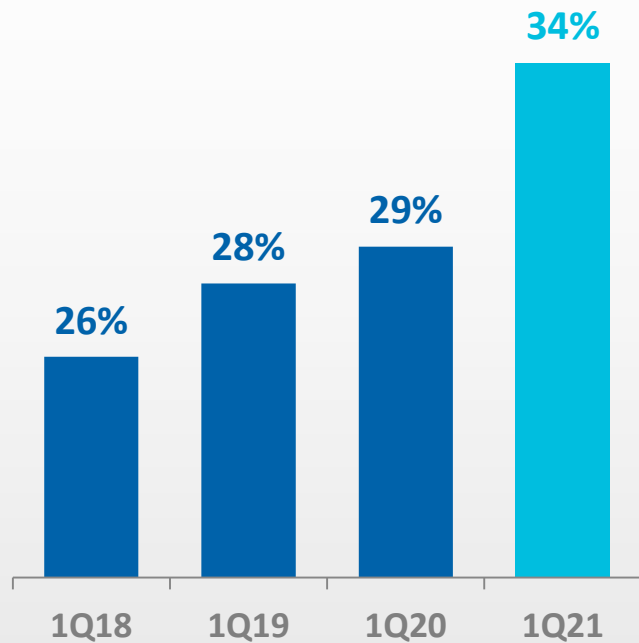
ORGANIC SELL-OUT GROWTH¹
11.5% (2.0 percentage points above the market²)



Note: (1) Sell-out PPP 1Q21 (Pharmacy Purchase Price), as reported by IQVIA, considers the average purchase price by pharmacies and chains. Does not include the portfolio acquired from Takeda and the Buscopan (2) As reported by IQVIA, excluding the infant formula segment

Innovation Index of 34% in 1Q21

Innovation Index*



Note: * Corresponds to the percentage of Net Revenue from products launched in the past five years

1Q21 main launches

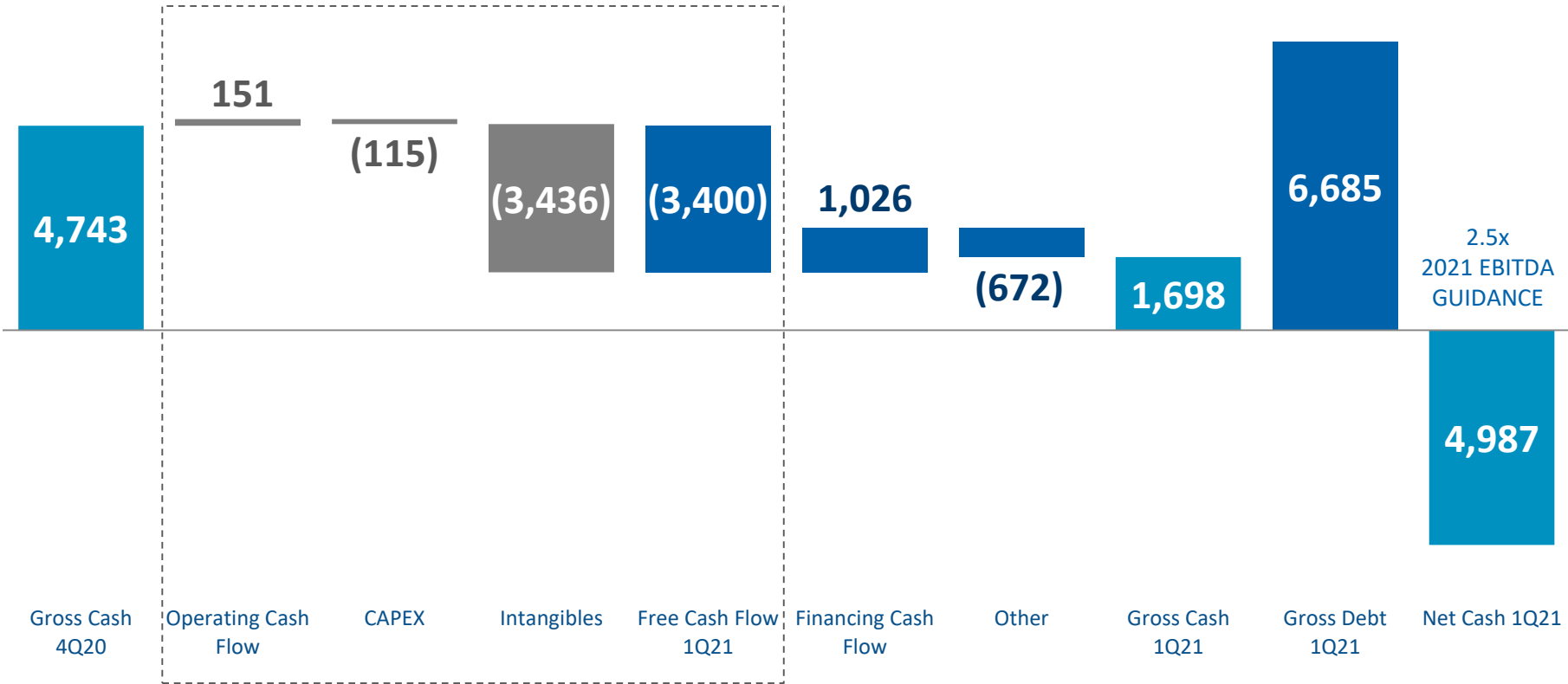


Results (R\$ million)

- **NET REVENUE**
R\$1,170.9 +43.7%¹
- **GROSS MARGIN**
64.3%² -230bps¹
- **MARKETING EXPENSES**
18.3%² -410bps¹
- **SELLING EXPENSES**
12.9%² -270bps¹
- **GENERAL AND ADMINISTRATIVE EXPENSES**
4.8%² -130bps¹
- **EBITDA MARGIN FROM CONTINUING OPERATIONS**
30.9%² +40bps¹
- **NET INCOME FROM CONTINUING OPERATIONS**
R\$307.6 +45.6%¹



Cash Flow (R\$ million)



Note: **Financing Cash Flow:** Loans, Financing, Treasury Stock, Interest on Financial Investments and Hedge of Investments; **Others:** Payment of JCP, Income Tax on JCP declared in 4Q20 and Capital Increase in Subsidiaries

2021 Guidance

NET REVENUE

R\$ 5,900 MILLION

EBITDA MARGIN FROM CONTINUING OPERATIONS¹

R\$ 2,000 MILHÕES

NET INCOME FROM CONTINUING OPERATIONS

R\$ 1,550 MILHÕES



