Results
Conference Call
2Q22

REDE D'OR

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› CEO REMARKS

OPERATIONAL HIGHLIGHTS

COSTS AND EXPENSES

ESG INITIATIVES

RECENT EVENTS

› QUARTERLY HIGHLIGHTS

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Solid operational results

82.6%
(in 2Q22)
Elevated **occupancy rate**, according to the historical average

+7.4%
(2Q22; YoY)
Continuous expansion of **operational beds**

+33.9%
(2Q22; YoY)
Solid growth of **surgical volumes on same-base** assets

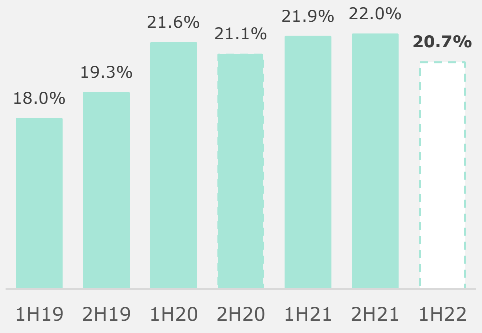
+11.1%
(2Q22; YoY)
Net revenue reaches new quarterly record

Operational efficiency

24.8%
(in 2Q22)
of **EBITDA margin**, an expansion of 0.9 pp YoY and 3.6 pp vs. 1Q22

Materials and medicines as a percentage of gross revenue, a reduction of 1.2 pp YoY

(% of gross revenue)

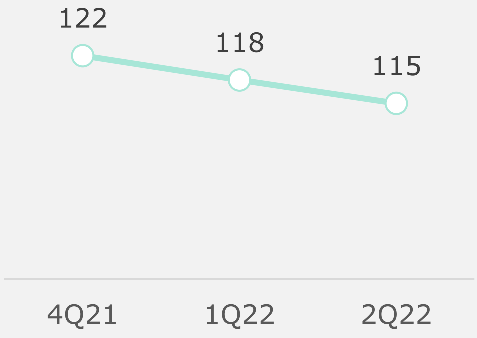


Cash generation

R$1.9 bi
(in 1H22)
Operating cash flow before interest and taxes, +325.2% YoY

Working capital: Average days receivables (ADR) presents 2nd consecutive contraction

(ADR in days)



› OPERATIONAL AND COVID-19 EVOLUTION

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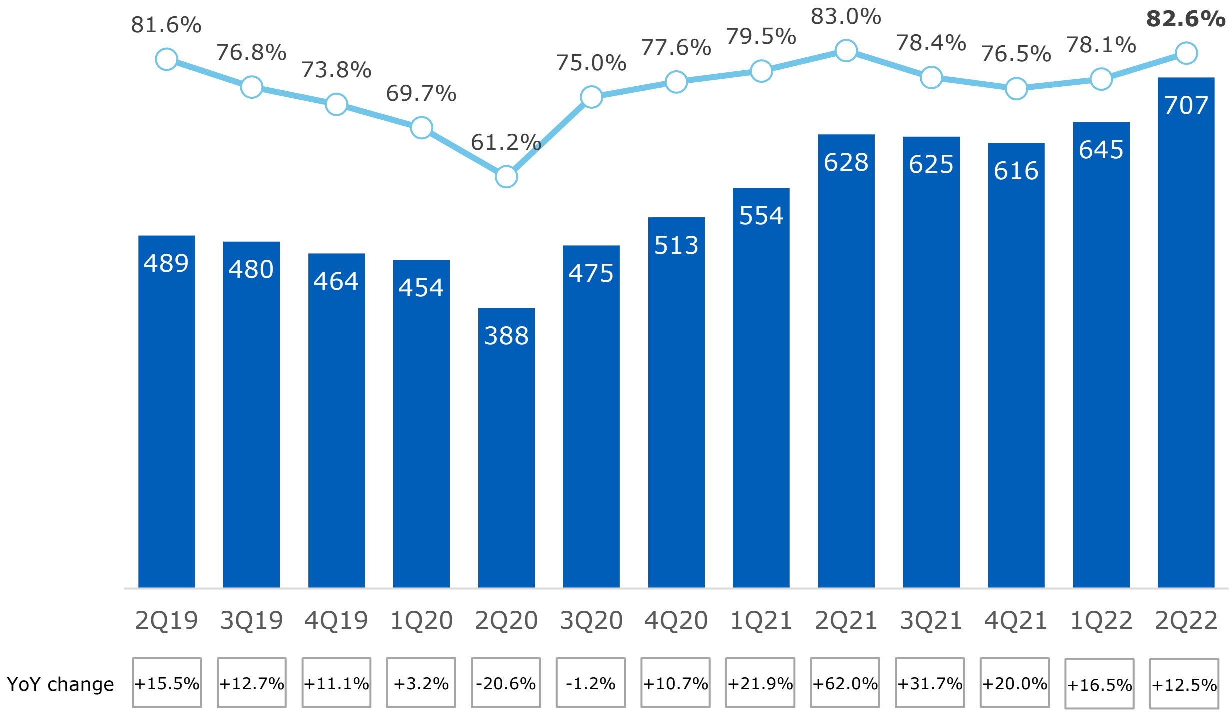
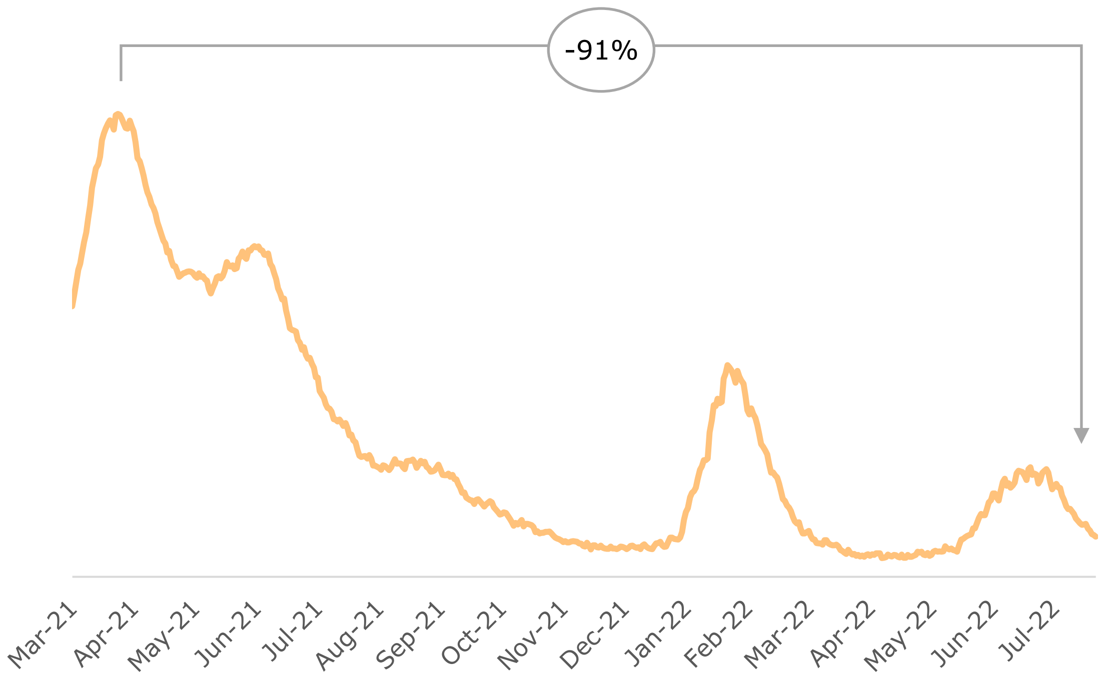
Patient-day volume and average occupancy rate
(hospitalization in thousands; %)



Covid-19 patient-day evolution at Rede D'Or units
(Daily volume between March 2021 and July 2022)



- Despite the significant reduction in the number of Covid-19 patients, the Company continued to show solid growth in the patient-day flow in the quarter (12.5% vs. 2Q21), maintaining high levels of the average occupancy rate (82.6% in 2Q22).
- Excluding Covid-19 cases, patient-day volume grew 56.4% YoY.

› SURGERIES EVOLUTION

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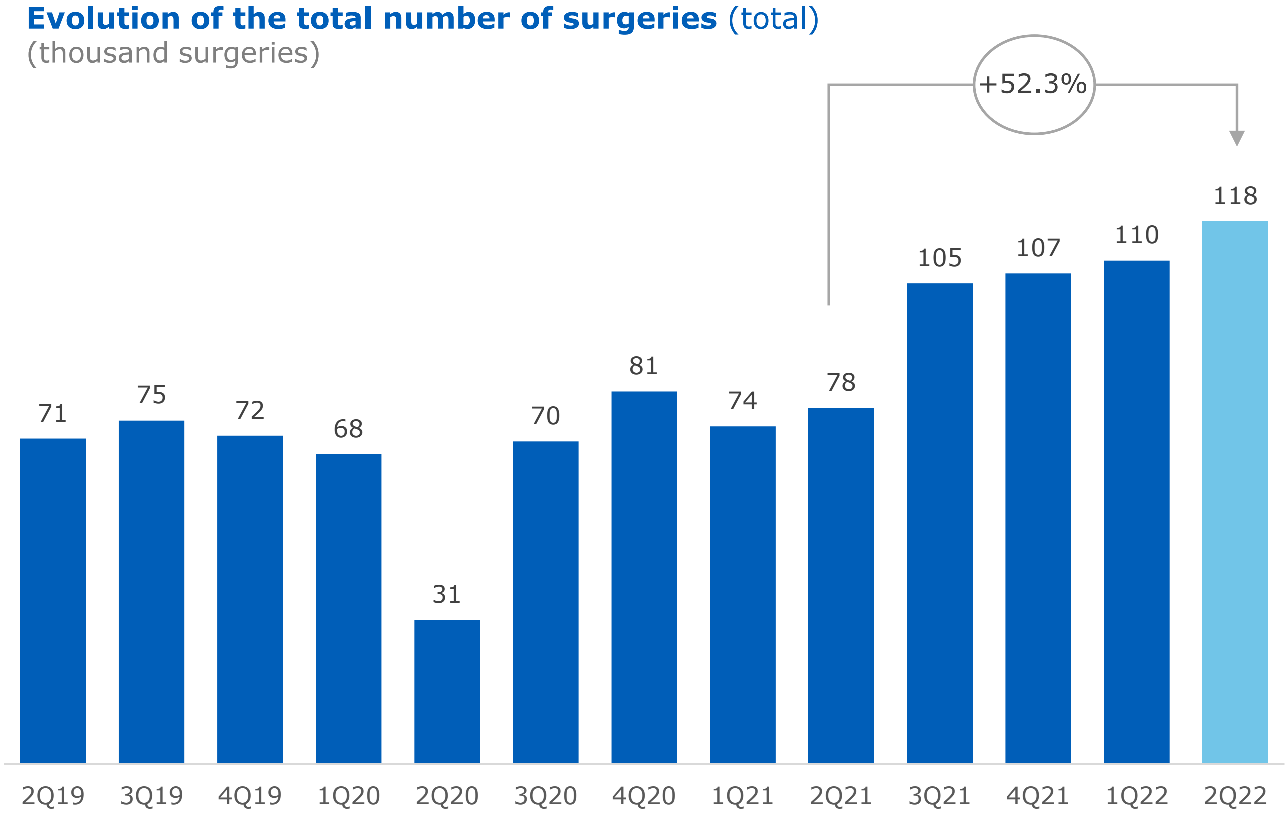

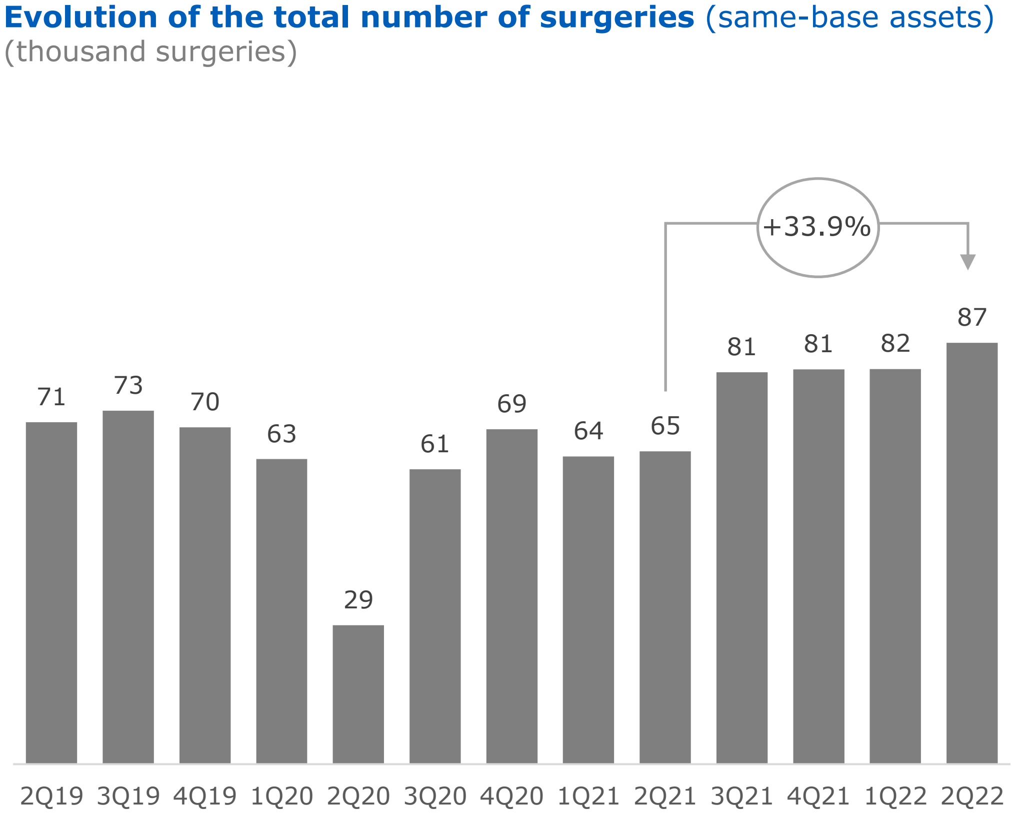

- In 2Q22, the Company registered 118,00 surgeries in its units, recording growth of 52.3% when compared to the same period of the previous year.
- Considering same-base assets, growth of 33.9% in the same period.

› EVOLUTION OF HOSPITAL BEDS

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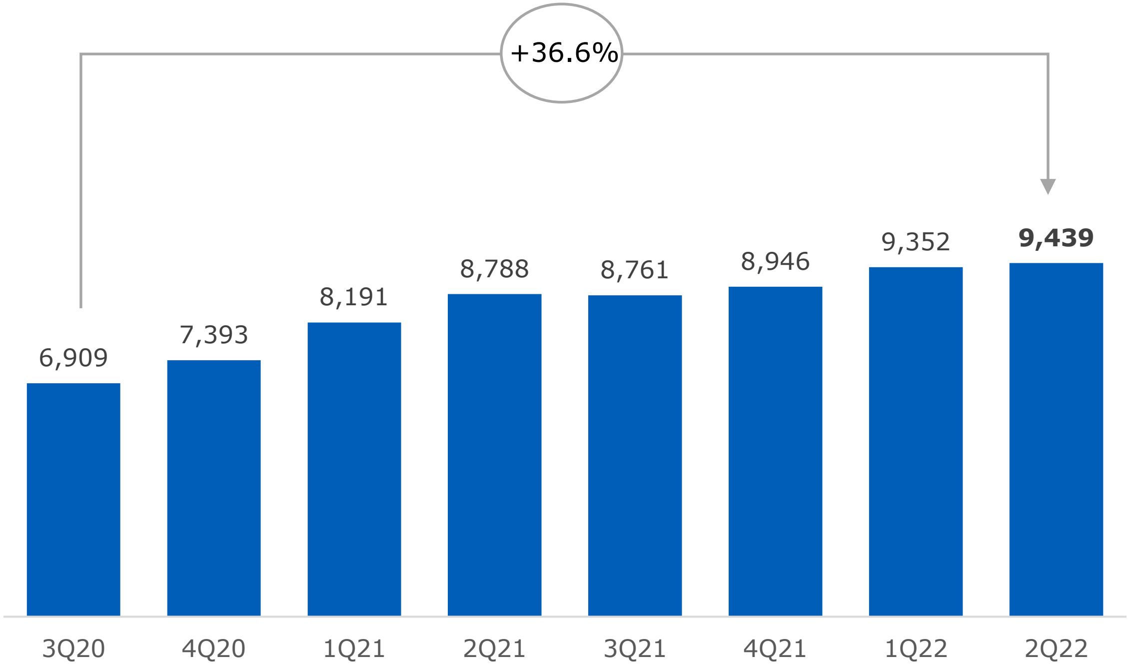
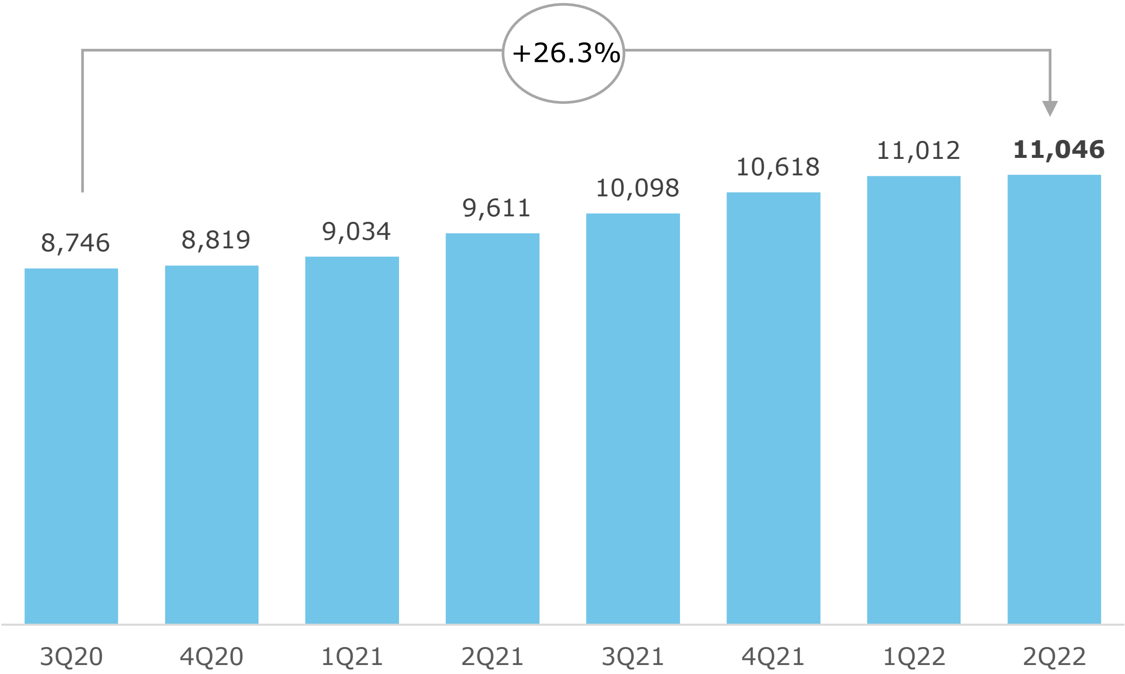
Number of operational beds
(# of beds, end of period)



Number of total beds
(# of beds, end of period)



- Rede D'Or surpassed the mark of 11,000 total beds, of which 9,439 are operational beds. The consistent M&A strategy has resulted in 17 acquisitions since the IPO, all formally concluded before 2Q22.
- In May, the list of organic projects (brownfields and greenfields) was updated, and the Company reinforced its commitment to deliver 6,818 total beds in over 50 projects.

› GROSS REVENUES AND AVERAGE TICKET

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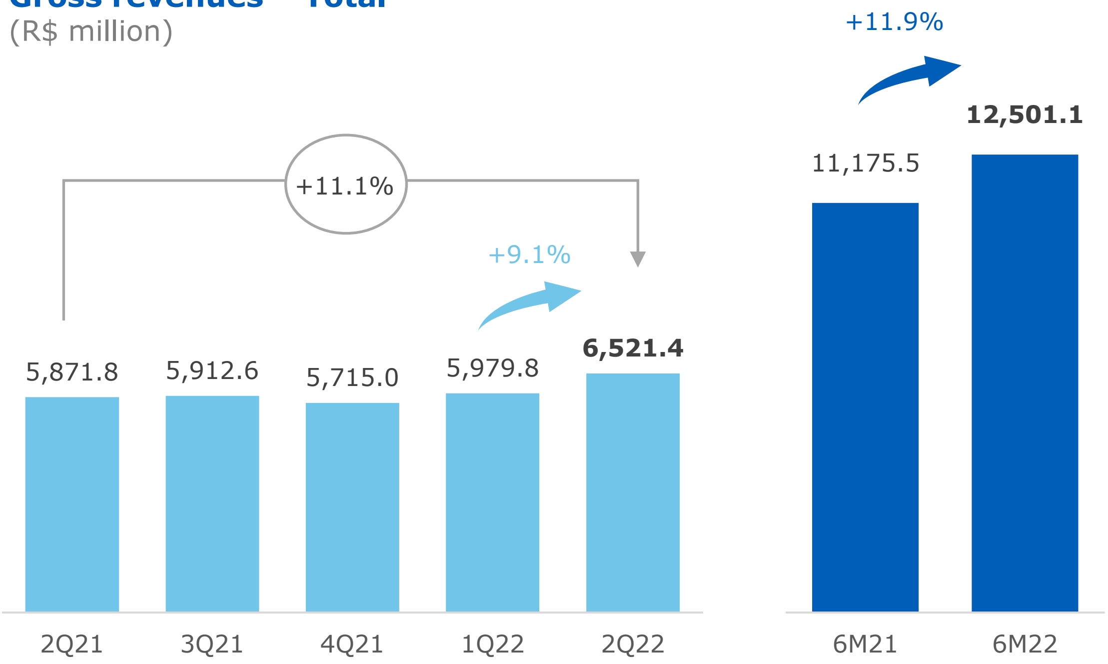
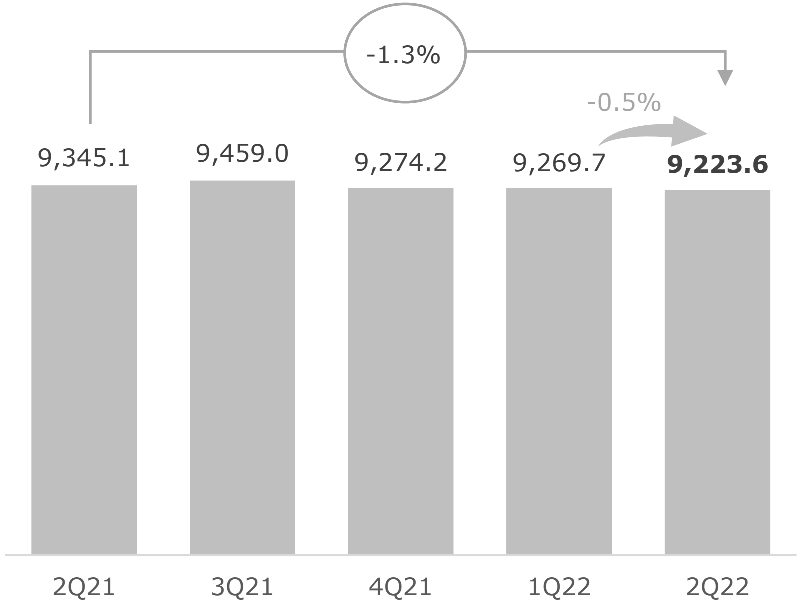
Gross revenues – Total
(R$ million)



Average ticket – Total
(Total gross revenue over patient-day; in R$)



- Gross revenue renews quarterly record (+11.1% vs. 2Q21), driven by the expansion of operational beds (+651), increase in patient-day (+12.5% YoY), and higher volume of oncology infusions (+14.5% YoY).
- Average ticket remained stable vs. the previous quarter, and showed a slight decrease vs. 2Q21, negatively impacted by recent acquisitions and the variation in the average profile of treatments (lower complexity).

› ONCOLOGY: GROSS REVENUES AND AVG. TICKET

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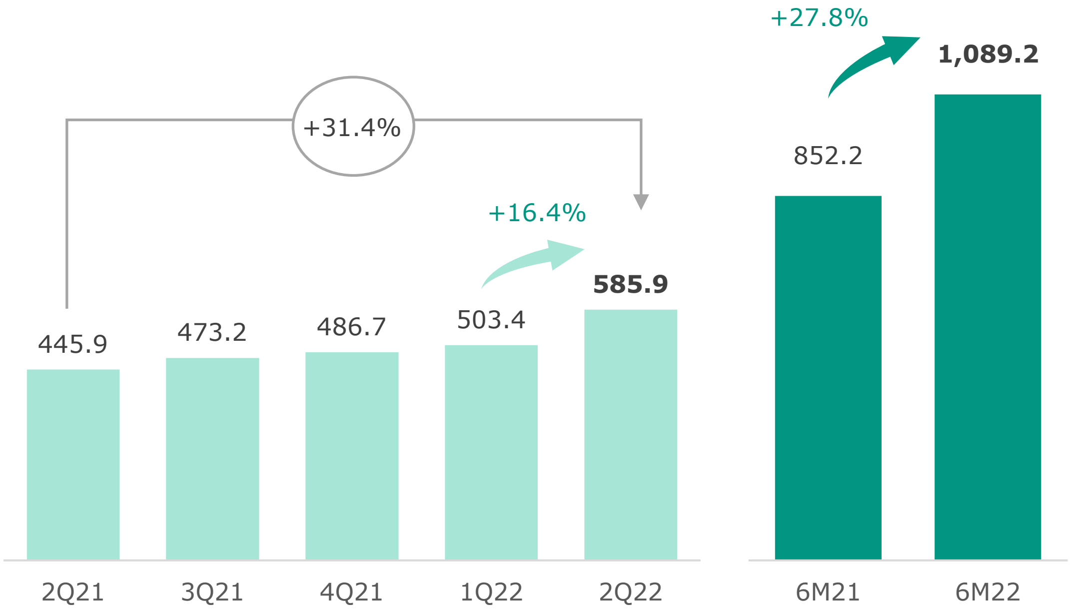
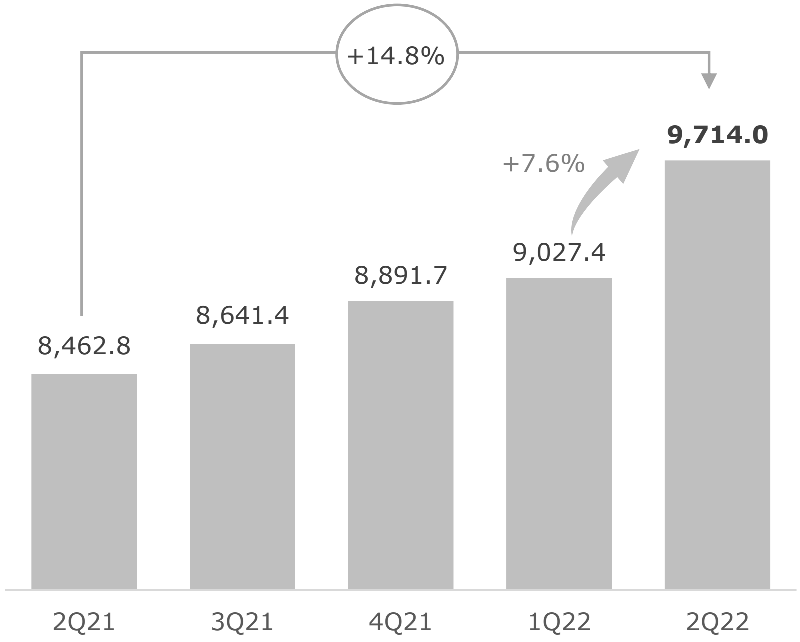
Gross revenues – Oncology (infusions and therapies)
(R$ million)



Average ticket - Oncology
(Oncology gross revenue over infusions; in R$)



› In the quarter, oncology gross revenue continued to demonstrate high organic growth rates. In 2Q22, revenue grew 31.4% when compared to the same period of the previous year, driven by the expansion in the volume of infusions (+14.5%) and in the average ticket (+14.8%).

› COSTS AND EXPENSES

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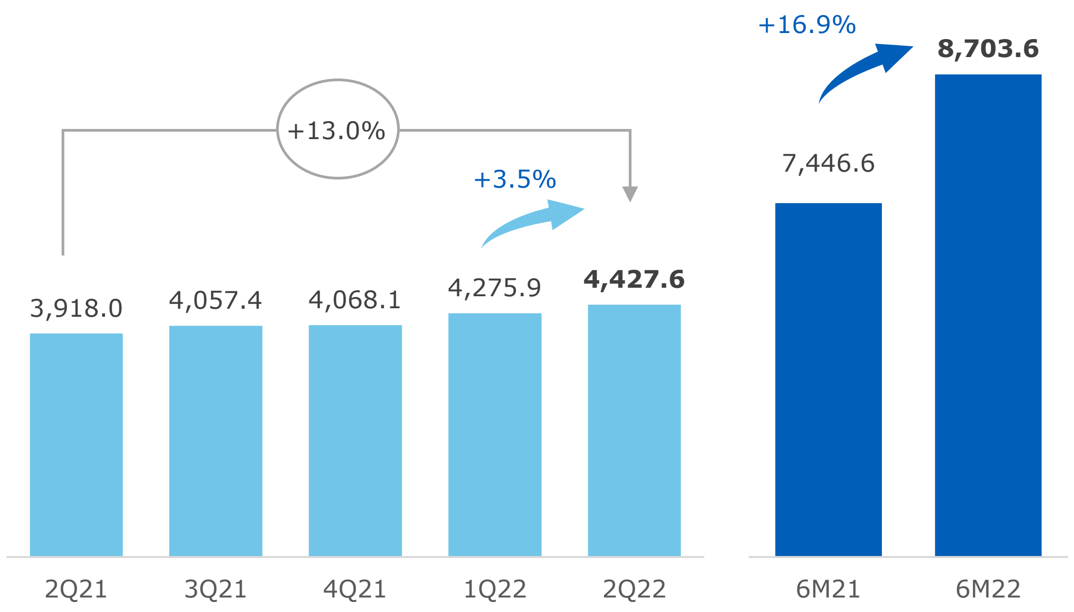
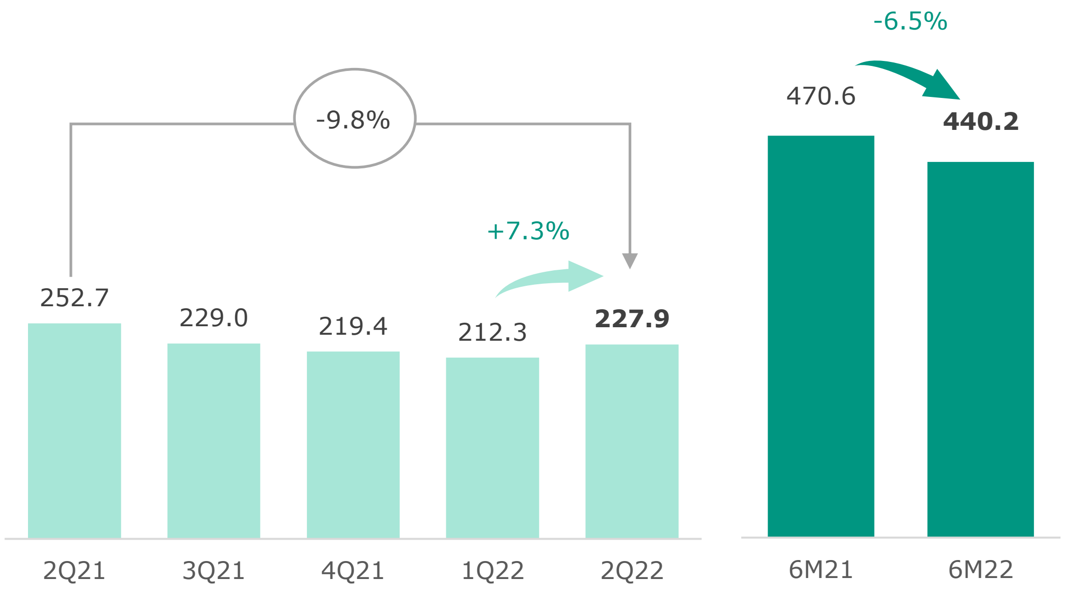
Cost of services rendered
(R$ million)



General and administrative expenses
(R$ million)



- In 2Q22, costs increased 13.0% YoY, mainly reflecting the business growth and the integration of M&As concluded in the last 12 months, whose effect was more concentrated in the personnel and third-party services lines.
- G&A expenses fell 9.8% in the quarter, as a result of higher efficiency in the personnel line and lower non-recurring expenses with stock options and option plans.

› EBITDA AND NET INCOME

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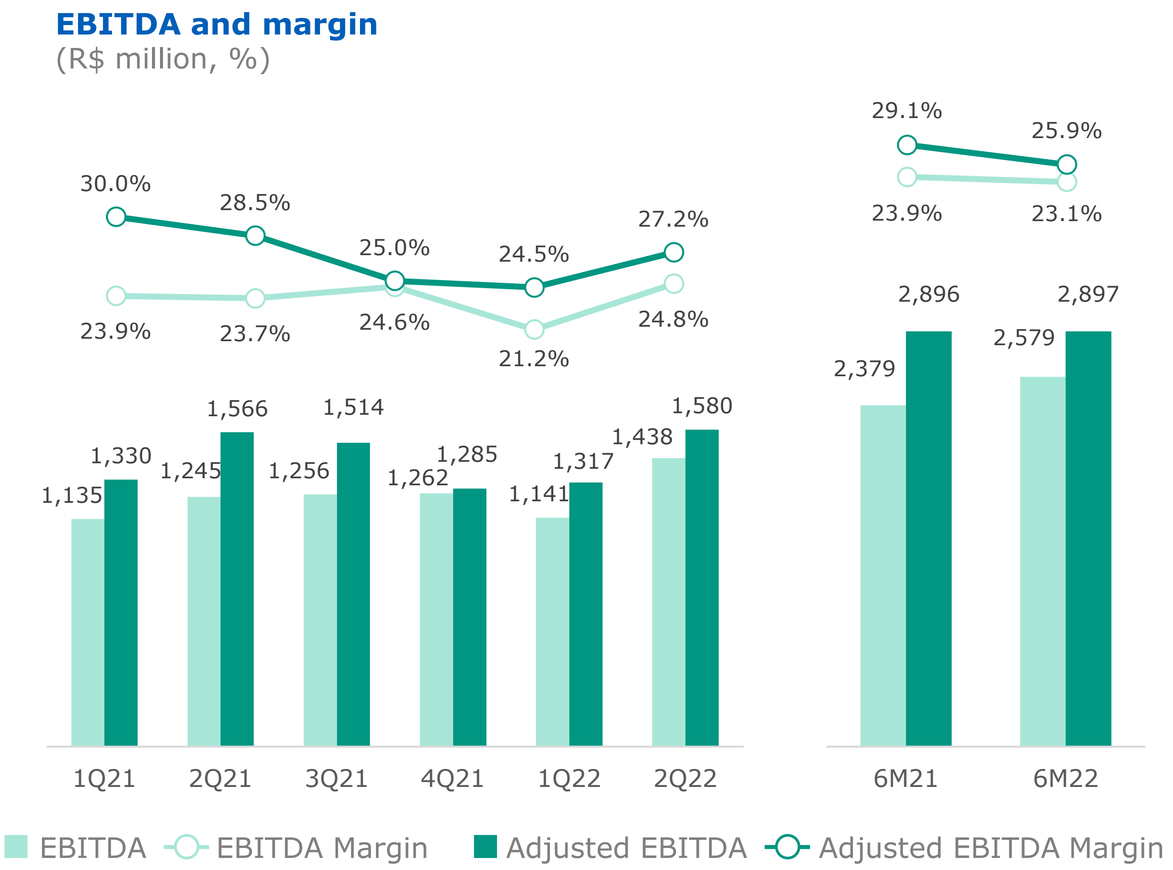

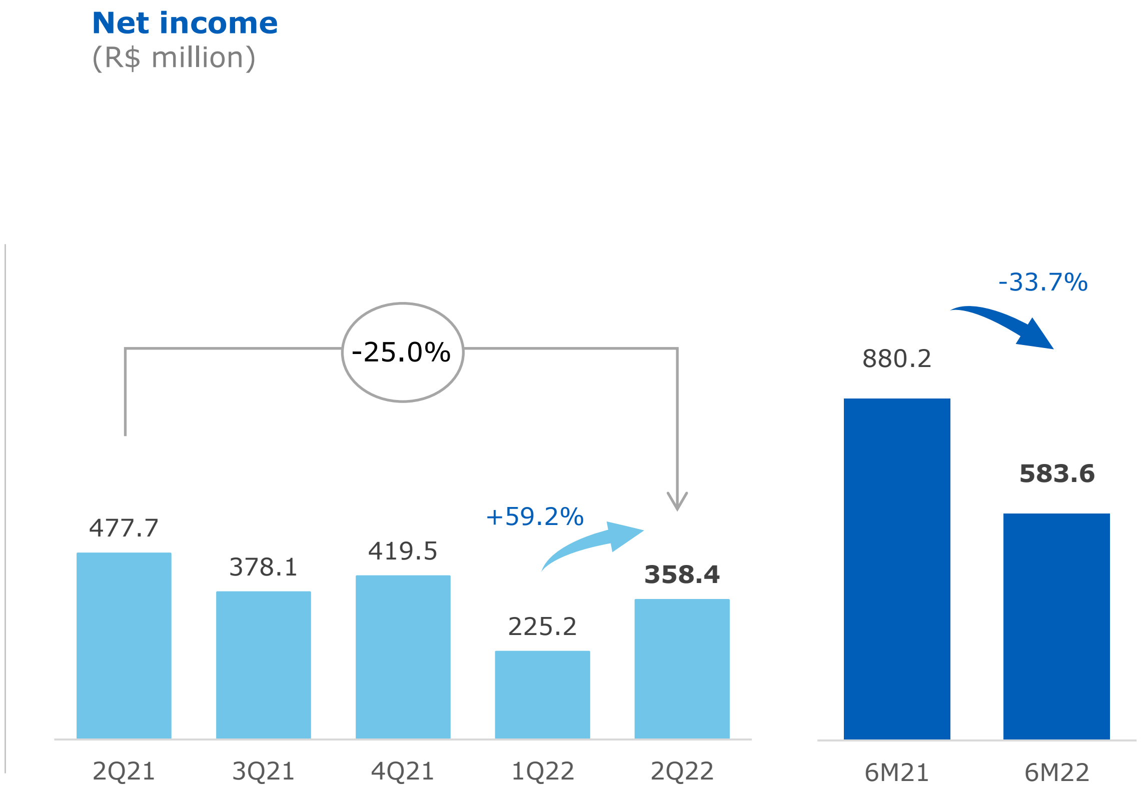

- Reported EBITDA reached R$1,437.8 million in 2Q22, up 15.5% vs. 2Q21. Year-to-date, growth was 8.4% when compared to the same period of the previous year.
- Net income reached R$358.4 million in 2Q22, 59.2% vs. 1Q22. In comparison to 2Q21, it decreased 25,0% due to the impact of higher interest rates on the financial expenses.

› MANAGERIAL CASH FLOW

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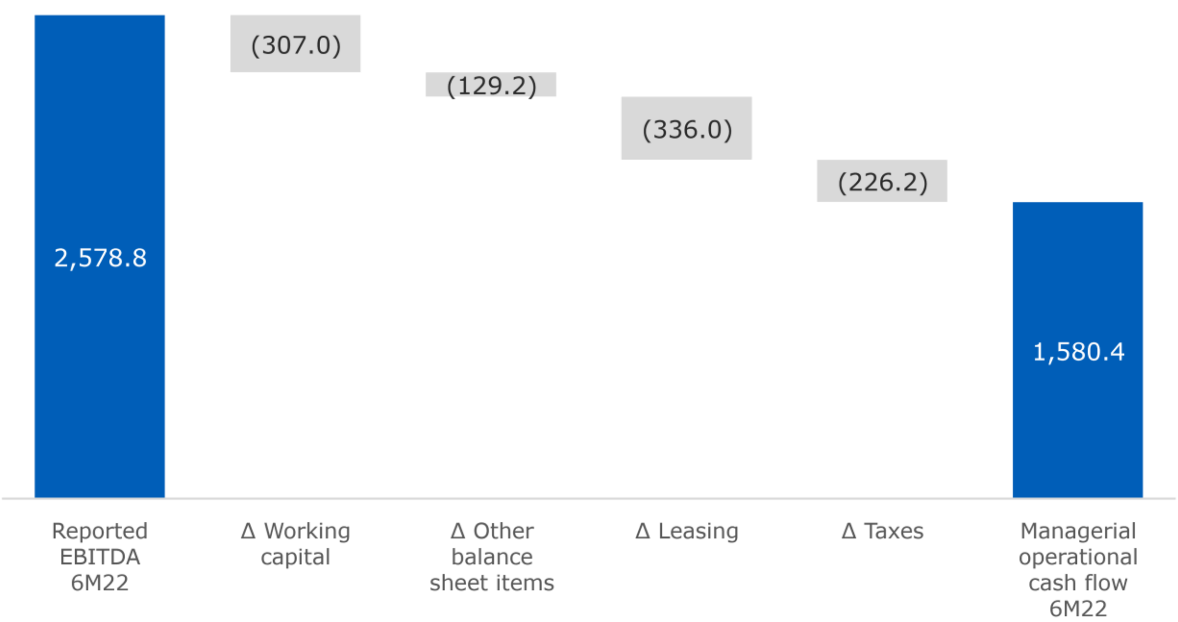
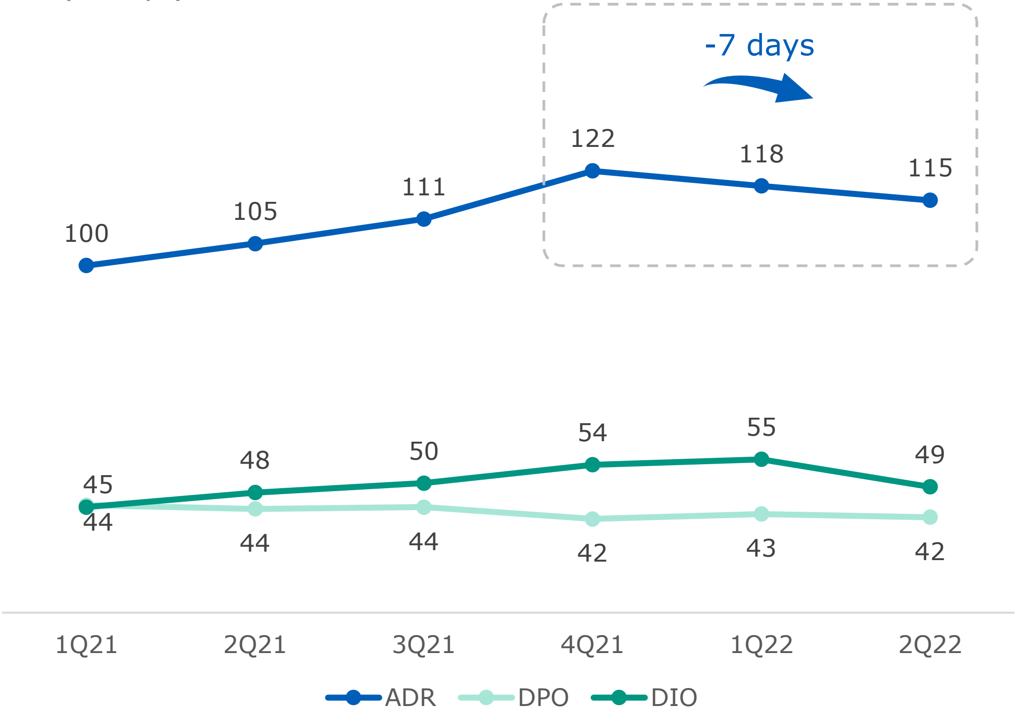
Managerial operational cash flow reconciliation
(R$ million)



Average days receivables (ADR), days inventory outstanding (DIO) and days payable outstanding (DPO)
(in days)



- Managerial operation cash flow reached R$1,580.4 million year-to-date, approximately 3x higher than in 6M21. Cash conversion[(1)] achieved 78.8% (vs. 37.3% in 6M21).
- Average days receivables (ADR) decreased for the 2nd consecutive quarter, reaching 115 days in 2Q22.

(1) Cash conversion = Managerial CFFO before taxes over reported EBITDA (Ex IFRS-16)

› DEBT PROFILE

REDE D'OR

As of June 30, 2022

Gross debt[1]: **R$28,937.1** million

Average cost of debt: **CDI + 0.5% p.a.**

Average term: **5.7 years**

% of debt in foreign currency : **21.6%**

% of foreign currency debt with full foreign exchange hedging: **100%**

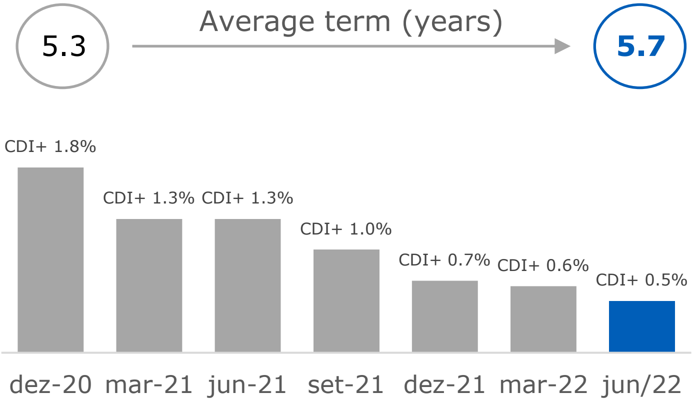
Cash and cash equivalents[2]: **R$14,114.4** million

Net debt: **R$14,822.8** million

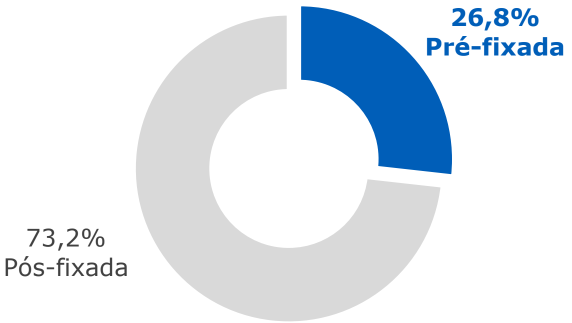
Net debt/EBITDA 12M: **2.9x**

Covenants tied to leverage rations: **None**

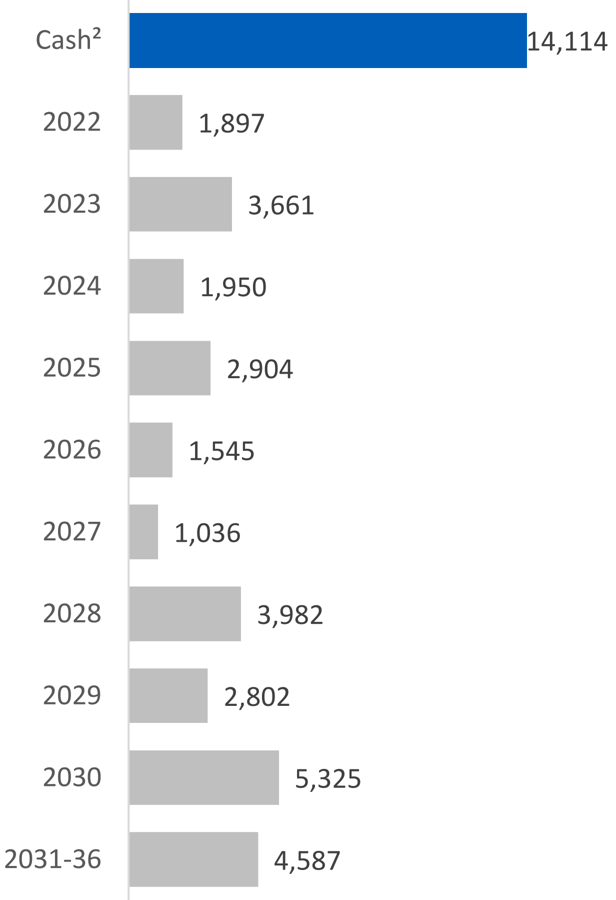
Evolution of the average cost of debt
(in CDI+; end of period)



Net debt breakdown per indexes after derivatives (jun-22)



Debt amortization schedule
(R$ million)



(1) Balance of loans, financing and debentures net of all financial instruments and derivatives. Does not consider leasing liabilities.
(2) Cash, cash equivalents and securities.

Relações com Investidores

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