

> DISCLAIMER



The reader/investor should not rely solely on the information herein to make decisions with respect to trading the securities issued by Rede D'Or São Luiz. The document may also contain prospective statements, which are subject to risks and uncertainties as they are based on expectations of the company's management and on available information.

The company is under no obligation to update these statements. The Company's future financial situation, operating results, market share and competitive position may differ substantially from those expressed or suggested by forward-looking statements. Many factors and values that may impact these results are beyond the company's ability to control.

Future projects could differ materially due to market conditions, changes in laws or government policies, changes in operational conditions and costs, changes in project schedules, operating performance, demands by clients and consumers, commercial negotiations or other technical and economic factors. For more detailed information, please refer to our Financial Statements, Reference Form (Formulário de Referência) and other relevant information on our investor relations website: www.ir.rededor.com.br











> DISCLAIMER



SULAMÉRICA ACCOUNTING AND IFRS 17 ADOPTION

Due to the merger of Sul América S.A. ("SulAmérica") being completed on December 23, 2022, the Financial Statements of Rede D'Or São Luiz S.A. ("Rede D'Or") did not include the income statement balances for the 2022 fiscal year of SulAmérica. From the Financial Statements of Rede D'Or on March 31, 2023, SulAmérica's results are fully included in the Income Statement, as well as the Accounting Cash Flow and Balance Sheet.

In preparing this report, Rede D'Or chose to present selected operational and financial indicators for Rede D'Or and SulAmérica separately, on a voluntary, managerial, and unaudited basis.

The Company also reinforces the disclaimer available on the previous page, in the context of any declarations that may be made related to the combination between Rede D'Or and SulAmérica. For further information regarding the risks that should be considered, please see section 4, "Risk Factors", of Rede D'Or's Reference Form, available on the Company's IR website, as well as the files directory of Rede D'Or on the CVM website.

The adoption of IFRS 17/CPC 50 for insurance contracts, which impacts SulAmérica's operations, introduced changes to accounting practices and the way the Company's financial statements are released.

For the purposes of managerial analysis and better comparability between periods, the results presented in this document continue to consider IFRS 4/CPC 11, the previous accounting standard.

2024 HIGHLIGHTS



REDE D'OR

Patient-day

New record of 758 thousand in the quarter, increase of 4.5% vs. 2Q23

Average bed occupancy rate

84.4%, +1.5 pp vs. 2Q23; highest mark ever recorded in the historical series

Gross revenue

+9.8% YoY, reaching R\$7.9 billion and renewing the historical record for the highest quarterly revenue

Average ticket

Increase of 5.1% YoY vs. 2Q23

EBITDA

+13.3% YoY, to R\$1.8 billion in the quarter; 26.3% margin (+1.0 pp vs. 2Q23), matching pre-pandemic levels and recording the highest EBITDA and margin level for a second quarter since 2019

SULAMÉRICA

Net revenues

+10.9% YoY, to R\$7.4 billion, reflecting portfolio price adjustments

Loss ratio

Consolidated loss ratio of 83.6% in the quarter, decrease of 2.7 pp vs. 2Q23

Membership evolution

+1.2% YoY, reaching 5.1 million beneficiaries considering health and dental portfolio

Administrative expenses(1)

Level of administrative expenses in relation to revenues of 4.9% in the quarter

Adjusted EBITDA⁽²⁾

R\$486.2 million, +107.5% YoY

Gross revenues

9.2% YoY evolution, registering R\$13.6 billion in the quarter

EBITDA

R\$2.1 billion, +28.5% YoY; consolidated EBITDA, summed the financial result of insurer's restricted assets, was R\$2.4 billion

Net income

129.9% growth, amounting R\$1.0 billion - surpassing, for the first time in a single quarter, the one billion reais mark; excluding the accounting-only effect of the amortization of insurance portfolios, adjusted net income sums R\$1.1 billion, +115.1% YoY

Debt

2.1x Net Debt/EBITDA, decrease of 0.5x vs. 2Q23 and 0.1x vs. 1Q24

⁽¹⁾ Disregarding provisions for contingencies.

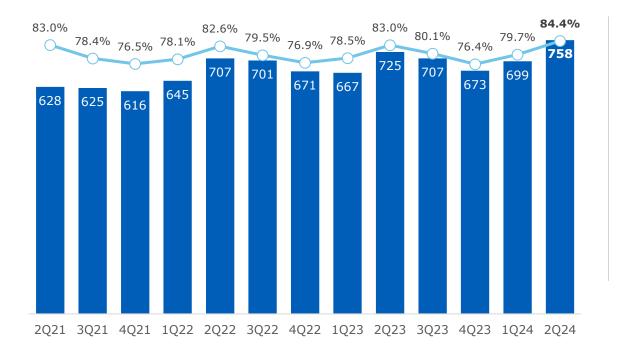
⁽²⁾ Adjusted EBITDA considers sum of reported EBITDA and financial results over restricted assets.

> PATIENT-DAY AND SURGICAL VOLUME



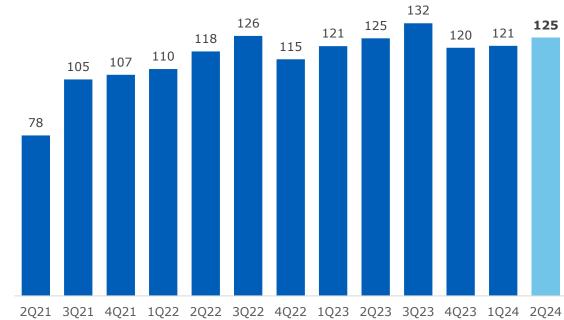
Patient-day volume and average occupancy rate

(hospitalization in thousands; %)



Evolution of the total number of surgeries (total)

(thousand surgeries)



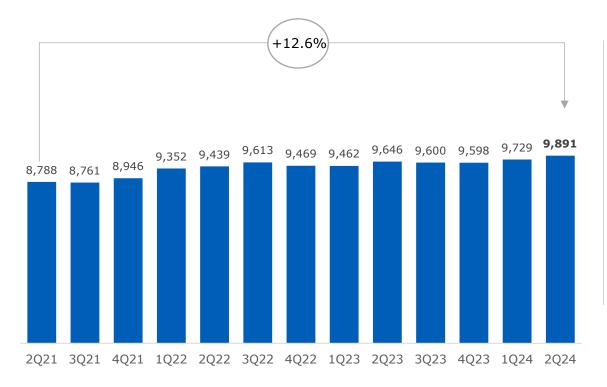
- Patient-day volume grew 4.5% YoY in 2Q24, with record average occupancy rate at 84.4%, 1.5 pp above 2Q23.
- In 2Q24, Rede D'Or registered 125,000 surgeries within its units, in line with the surgical volumes registered in 2Q23 and 3.2% superior to 1Q24.

> EVOLUTION OF HOSPITAL BEDS



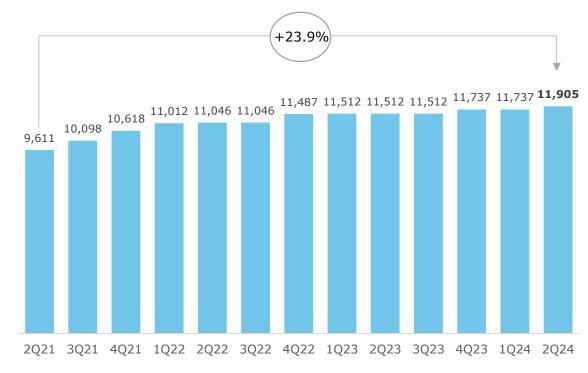
Number of <u>operational</u> beds

(# of beds, end of period)



Number of <u>total</u> beds

(# of beds, end of period)



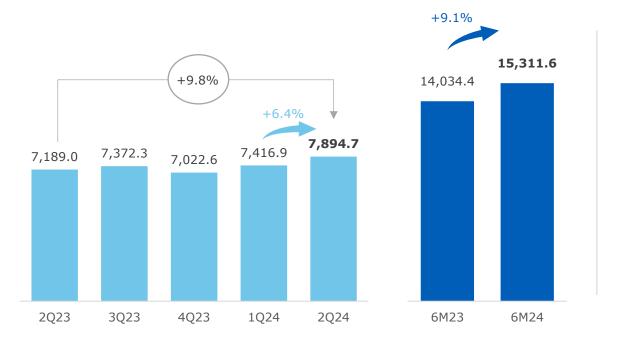
> Number of operational beds increased by 162 when compared with the previous quarter and by 293 in the first six months of the year, including the opening of the new Hospital Memorial Star in early May, 2024. The number of total beds increased 393, or 3.4% YoY, due to the addition of physical capacity related to projects inaugurated in the first half of the year.

> GROSS REVENUES AND AVG. TICKET: HOSPITAL SERVICES



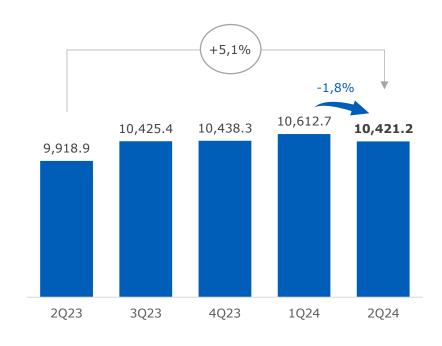
Total gross revenues: Hospital Services

(R\$ million)



Total average ticket

(Total gross revenue over patient-day; in R\$)



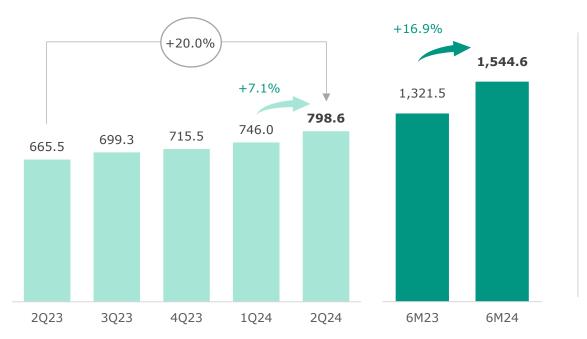
> Gross revenue increased 9.8% over 2Q23, renewing the historical record for the highest quarterly revenue, and with 5.1% YoY evolution of total average ticket.

> GROSS REVENUES AND AVG. TICKET: ONCOLOGY



Gross revenues: Oncology (infusions and therapies)

(R\$ million)



Average ticket: Oncology

(Oncology gross revenue over infusions; in R\$)



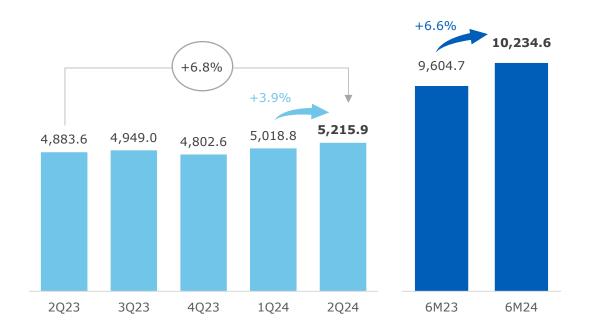
> In 2Q24, Oncology gross revenue (infusions and therapies) increased 20.0% vs. 2Q23 driven by superior average ticket in the period (+13.0% YoY).

> COSTS AND EXPENSES: HOSPITAL SERVICES

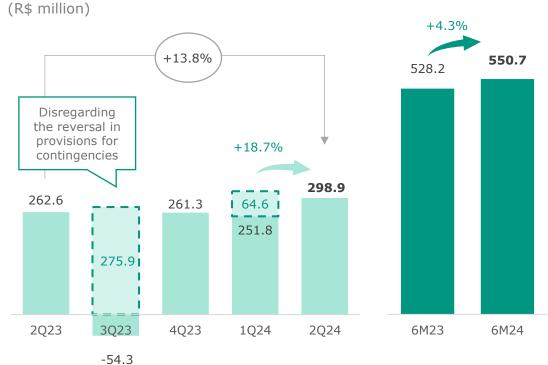


Cost with hospital services

(R\$ million)



General and administrative expenses



- Costs with hospital services increased 6.8% in 2Q24. The cost with materials and medicines represented 19.3% of the gross revenue in the quarter (-1.3 pp YoY).
- G&A expenses increased 13.8% YoY and 18.7% vs. 1Q24, representing 3.8% of the gross revenue in the quarter.

EBITDA AND NET INCOME

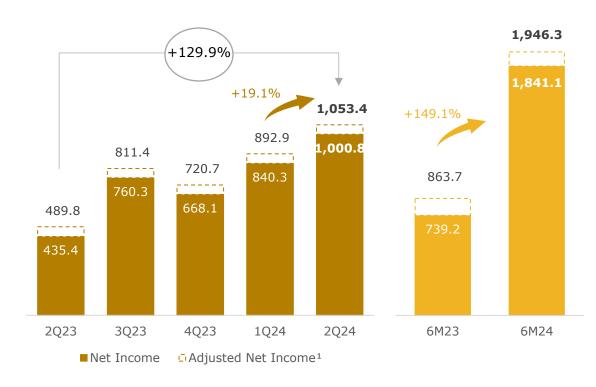


EBITDA and margin: Hospital Services



Net Income: Consolidated

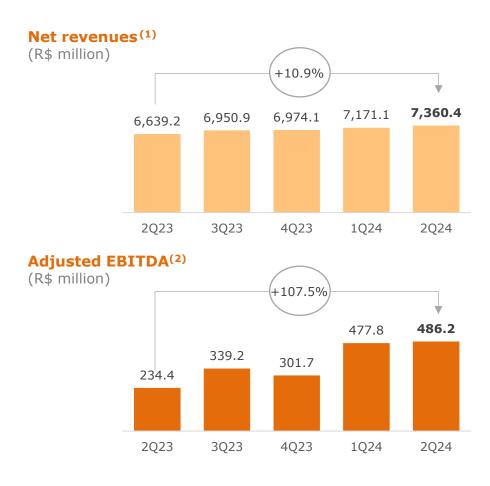
(R\$ million, %)

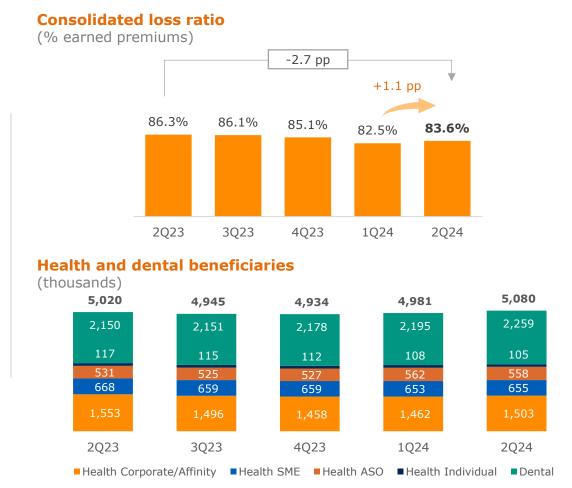


- 2Q24 EBITDA grew 13.3% YoY, with 26.3% margin (+1.0 pp YoY), matching pre-pandemic levels and recording the highest mark for a second quarter since 2019.
- In 2Q24, net income posted 129.9% YoY growth, surpassing - for the first time in a single quarter – the one billion reais mark.

> SULAMÉRICA







- Net revenues grew +10.9% vs. 2Q23, mainly with ticket evolution of health portfolio, in addition to the resumption in the growth of beneficiaries.
- Consolidated loss ratio registered annual improvement of 2.7 pp vs. 2Q23, following trend of gradual normalization of the indicator.

⁽¹⁾ Considers figures from Sul América Investimentos S.A. (asset management) as of 2Q24.

> DEBT PROFILE



35,489.2
(17,921.6)
(6,207.9)
(11,713.6)
17,567.6
(35,351.0)
(17,783.4)
2.1x
(11,575.4)
1.6x

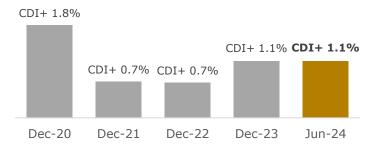
> % of debt in foreign currency: **17.7%**

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

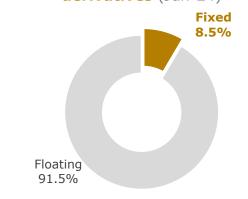
> Covenants tied to leverage rations: None

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

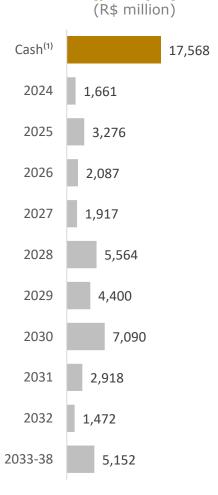




Net debt breakdown per indexes after derivatives (Jun-24)



Debt amortization schedule (principal)



⁽¹⁾ Cash, cash equivalents, and securities, net of technical reserves.

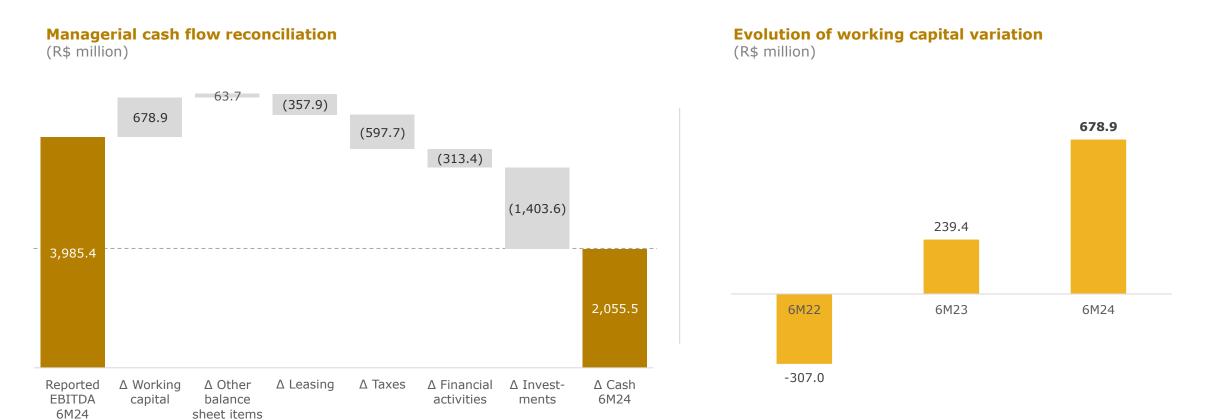
⁽²⁾ Balance of loans, financing and debentures net of all financial instruments and derivatives. Does not consider leasing liabilities.

⁽³⁾ LTM EBITDA considers SulAmérica's adjusted EBITDA as of 1Q23.

⁽⁴⁾ LTM EBITDA considers SulAmérica's information as of 1Q23.

> MANAGERIAL CASH FLOW





Managerial operation cash flow expanded 57.7% YoY in 2Q24, with cash conversion⁽¹⁾ reaching 119.6% (vs. 101.9% in 6M23, and 78.8% in 6M22).

