

VIVARA
Corporate Presentation

over
VIEW

VISION

be the most
desired brand
in Latin America
for celebrating
special moments

MISSÃO

we exist to **fascinate**
our customers by offering
the best experience when
choosing the
perfect gift

investment
thesis

VIVARA AT A GLANCE

**ABSOLUTE
LEADER**
IN BRAZILIAN JEWELRY
MARKET

21.2%
MARKET SHARE⁽¹⁾

SOLID RESULTS IN A SUCCESSFUL
BUSINESS MODEL

R\$ 2.8Bn
2023 Gross Revenue

GROSS REVENUE
BY PRODUCT

Jóias	48.9%
Life	36.3%
Relógios	12.1%
Acessórios	2.4%
Serviços	0.3%

R\$479.6M
2023 ADJUSTED EBITDA
(21.9% EBITDA MARGIN)

R\$369.2M
2023 NET INCOME
(16.9% NET MARGIN)

435
POINTS OF SALE⁽¹⁾

36.420 sqm
SALES AREA⁽¹⁾

⁽¹⁾Position on September 30, 2024

Profitability

High rates of return and operating margins

Track record

Brand with 60-year history

Resilience

Ancient sector with a history of resilience

Positioning

Wild spectrum of customers, with a product portfolio serving all stages of a person's life

Market

Potential for consolidation in a highly fragmented market

Competition

Fragile competitive environment, with few structured players



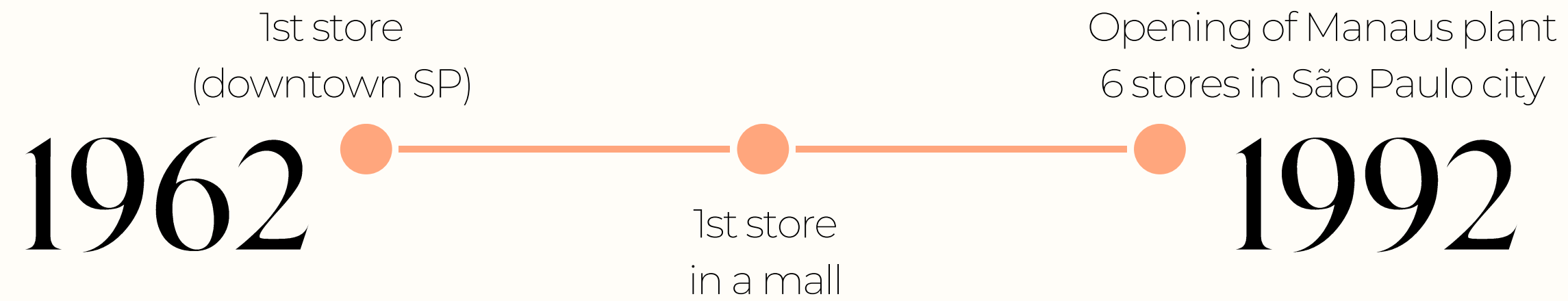
1962

1992



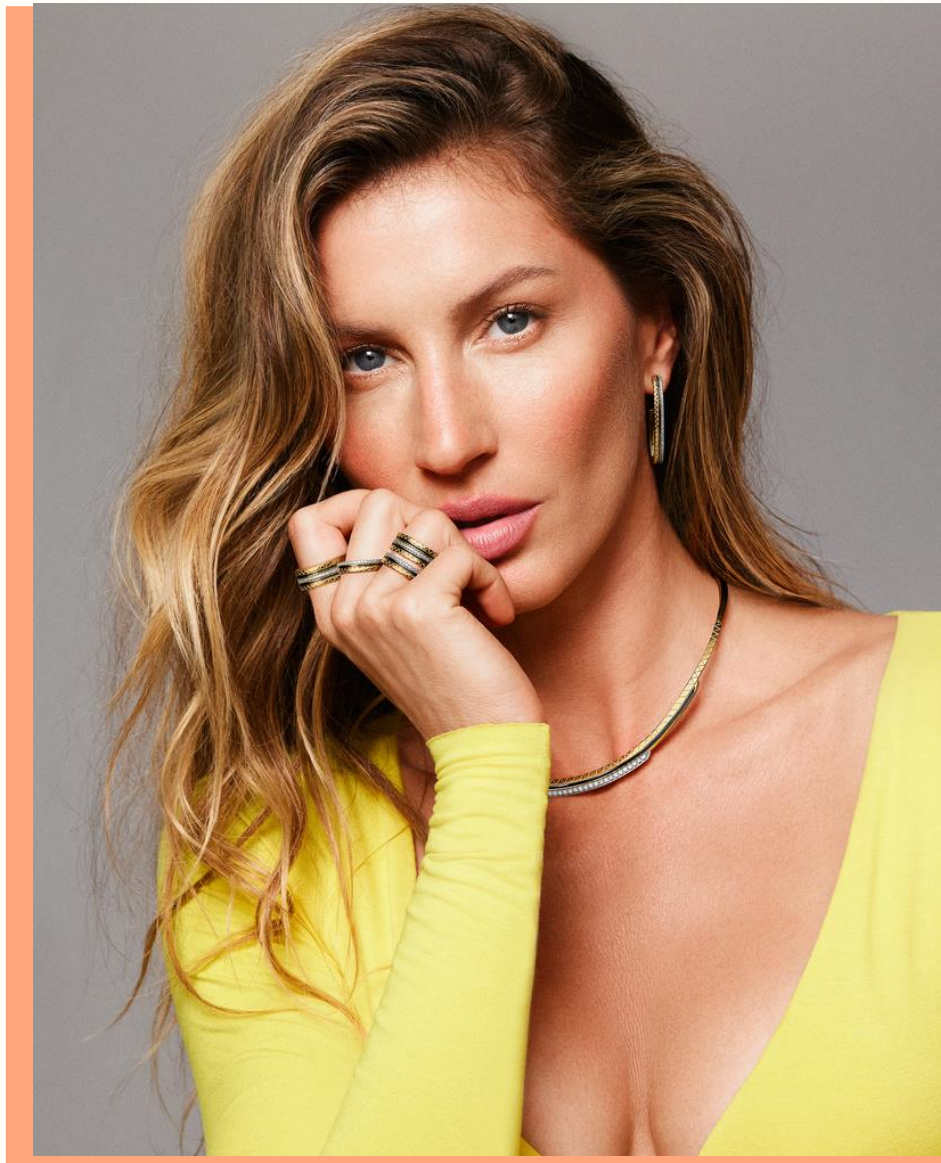
moment of
knowledge
& CONSOLIDATION

Pioneer in the jewelry segment



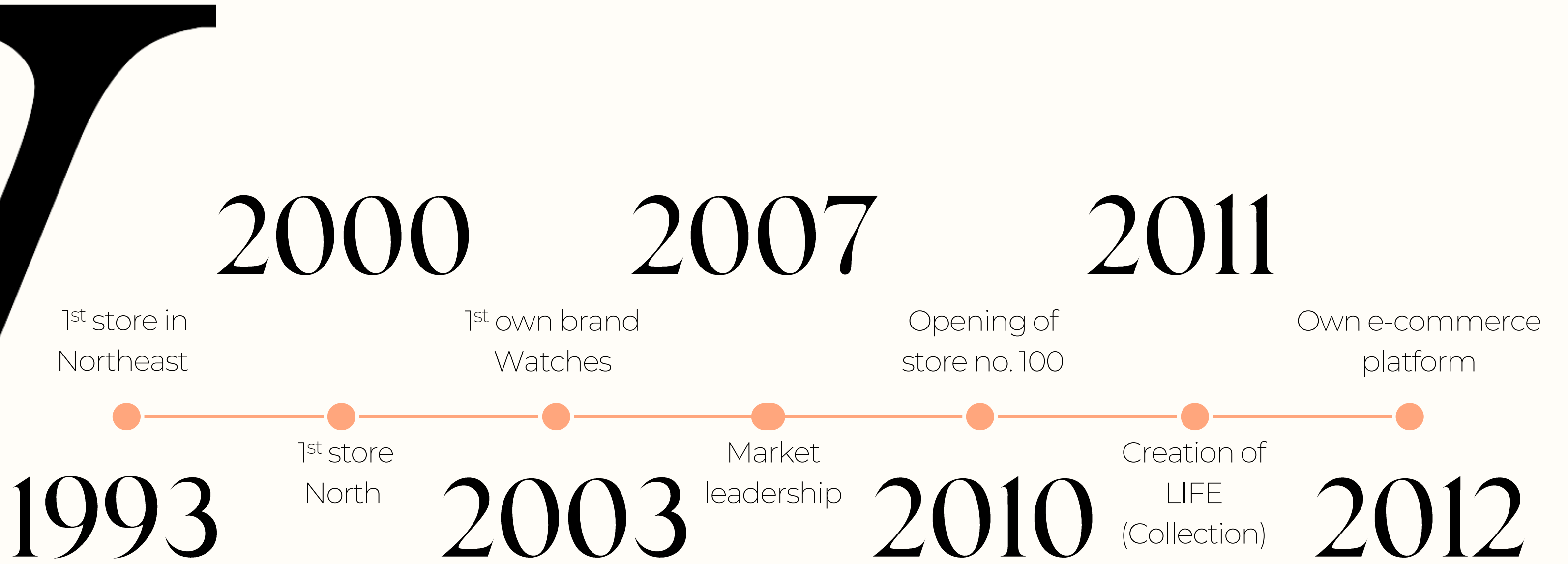
1993

2012

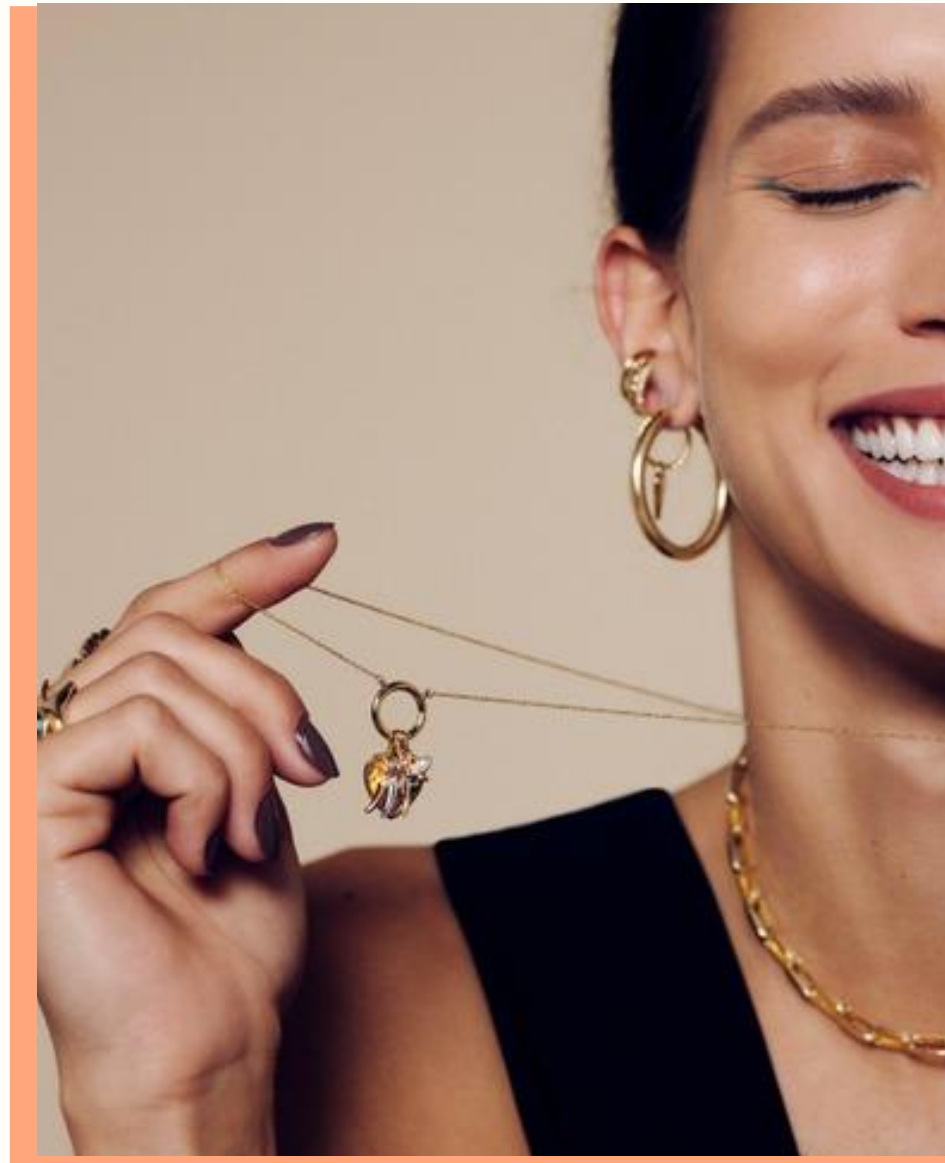


EXPANSION

generates
new paradigm
in the market



2016
2023



SEARCH FOR
innovation
AND FOCUS
on growth

2016

Start of
omnichannel
journey

2020

COVID pandemic,
acceleration of the
omnichannel
strategy

2022

Biggest expansion
plan (+61 stores) and
migration of the
factory to a new plant

2019

IPO

2021

LIFE
empowerment
project

60 years of
history

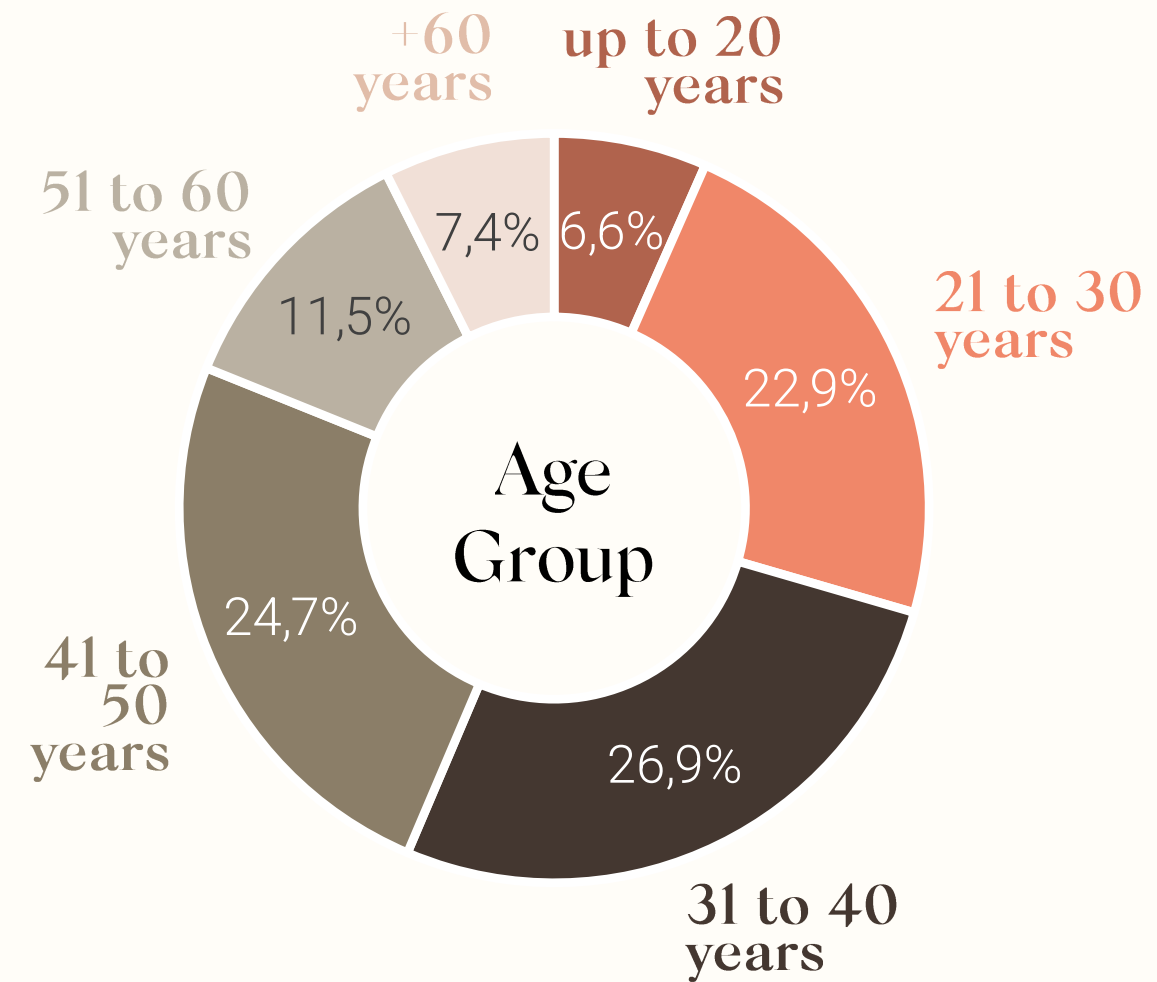
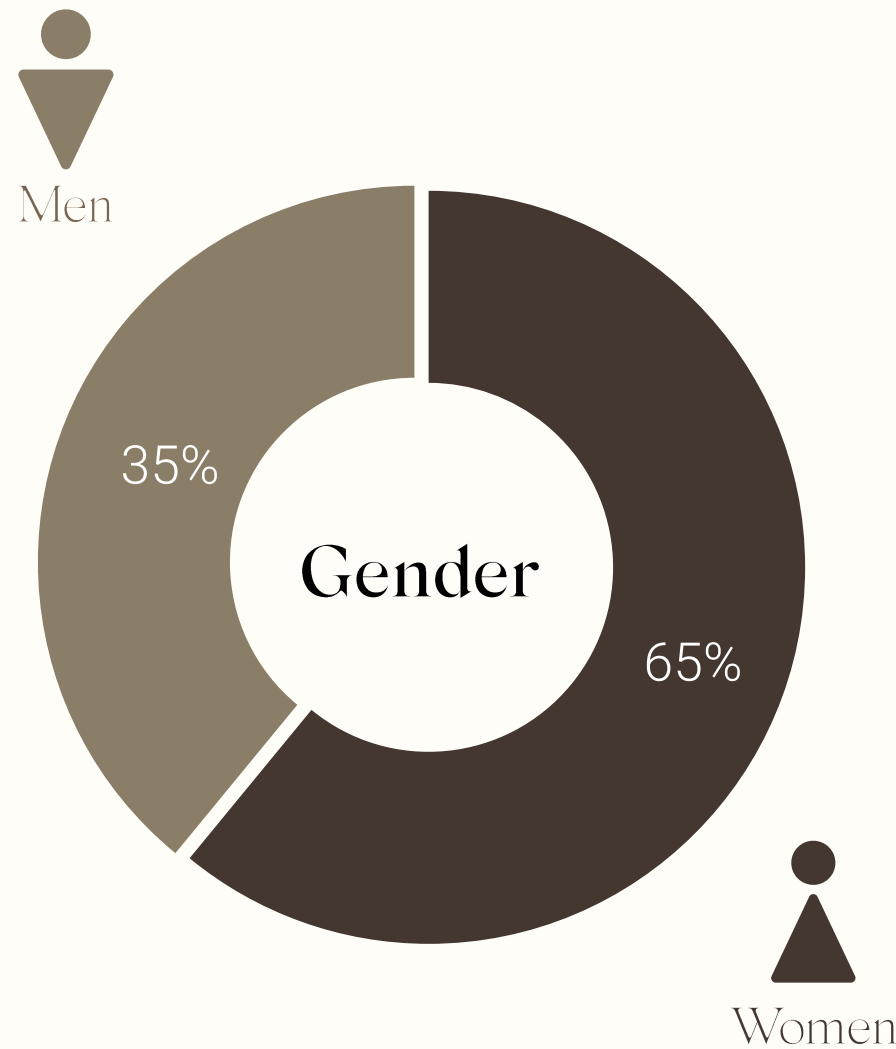
2023



POSITIONING

Broad Customer Base

Social Class
A- **B** **C+**



2.0 million active customers
(+16.9% vs 2022)

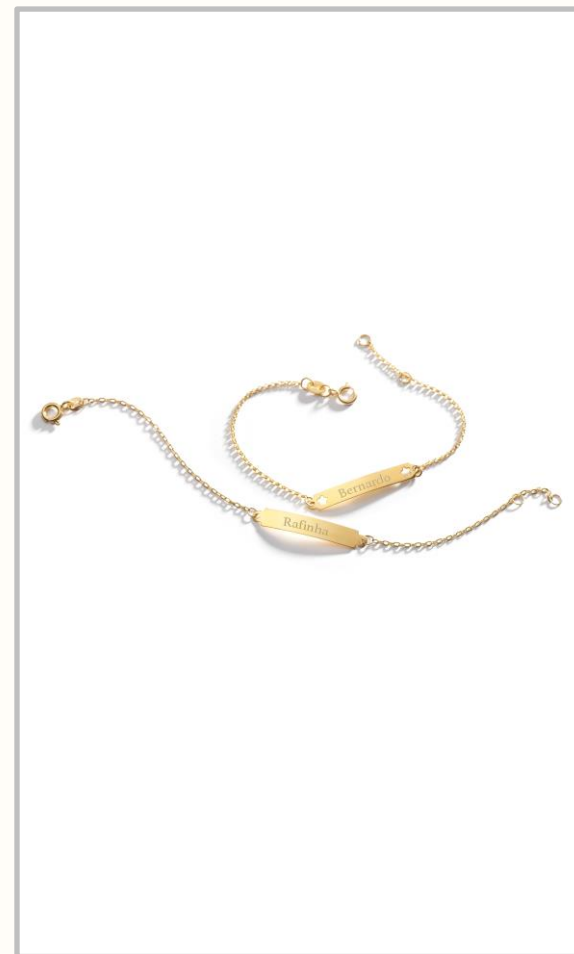
POSITIONING

“**BRAND FOR LIFE**” perception

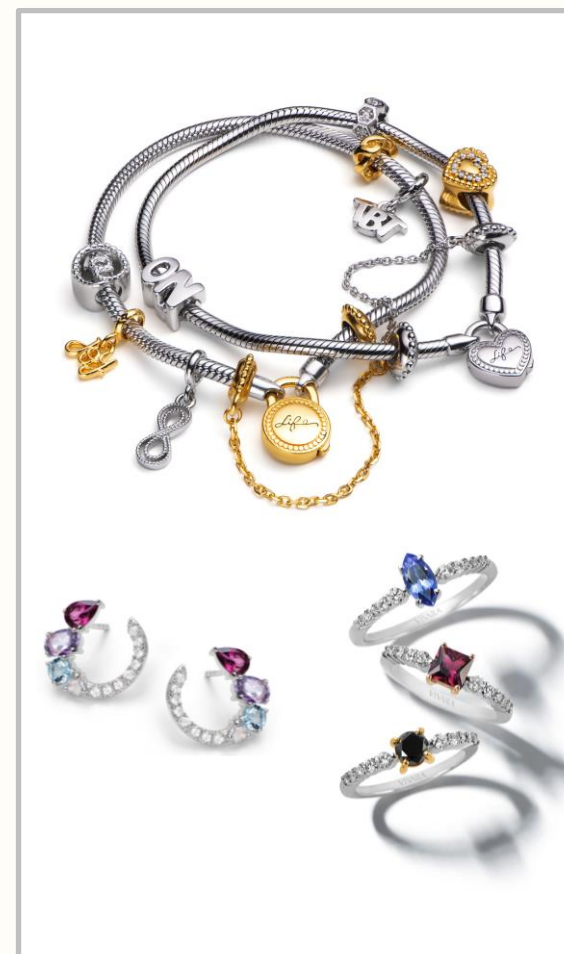
Vivara's diversified portfolio covers all stages of a customer's life – from birth to adulthood



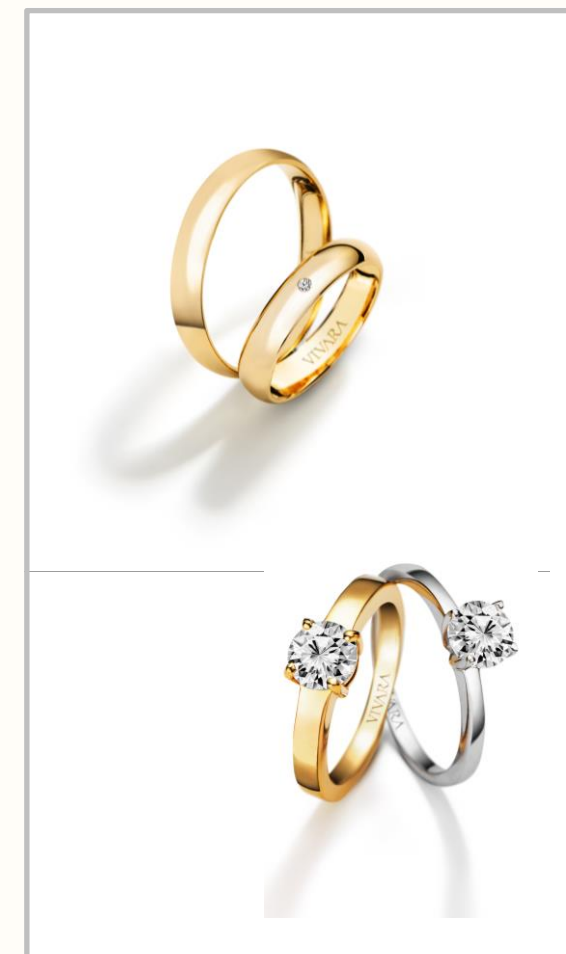
Birth



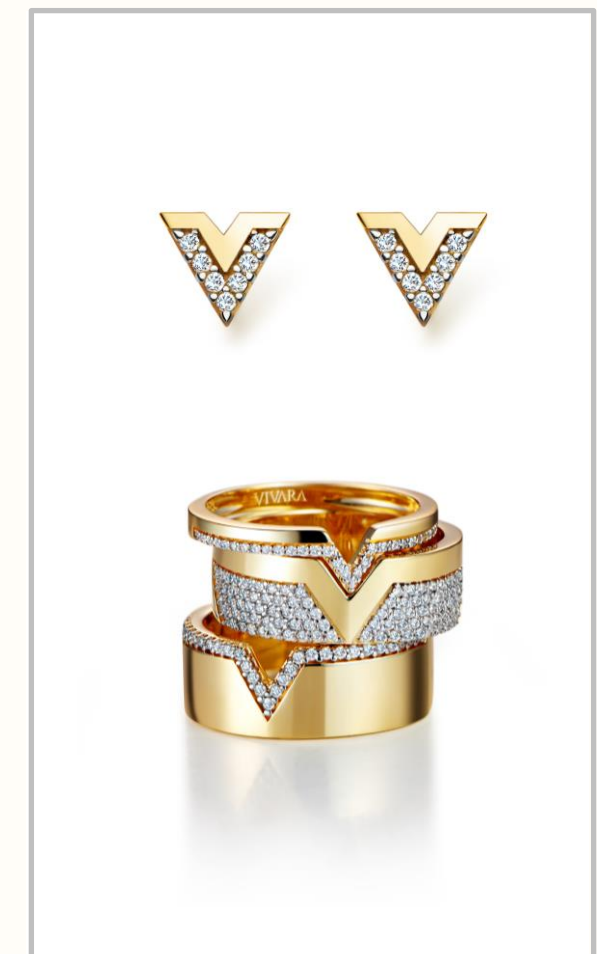
Childhood



Youth



Marriage



Adulthood

POSITIONING

Democratic

Silver and black sapphire
R\$590



Silver and black sapphire
R\$990



Gold and diamonds
R\$3.690



Silver and black sapphire
R\$3.990



Exclusive

Leather, gold and black diamond
R\$4.390



Products for all wallet sizes



Gold and black diamond
R\$7.590

Rose gold and diamonds
R\$32.450



Rose gold and diamonds
R\$22.390



Gold and diamonds
R\$15.390



Rose gold and black diamond
R\$10.990



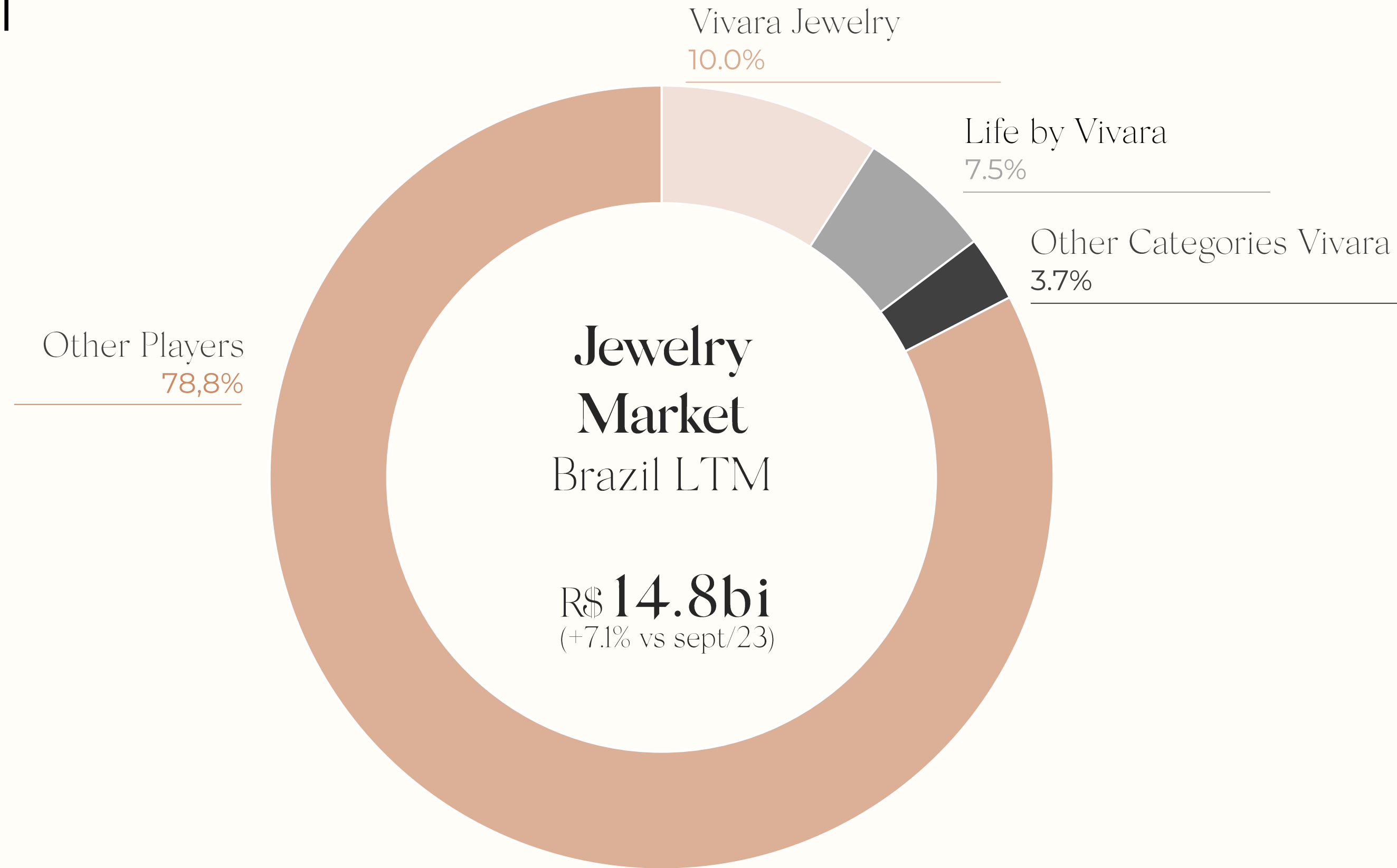
Aspirational

Luxury

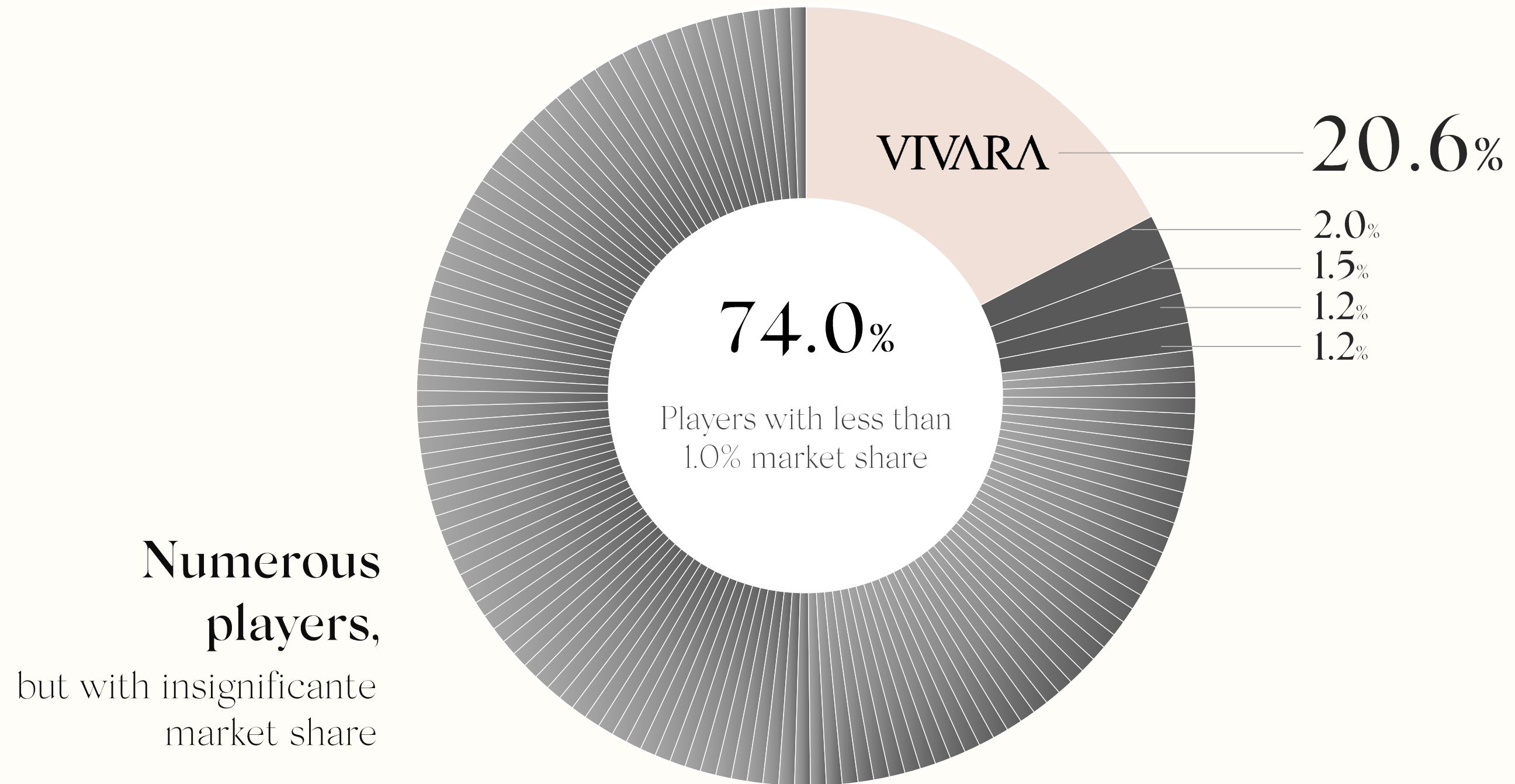
MARKET



MARKET



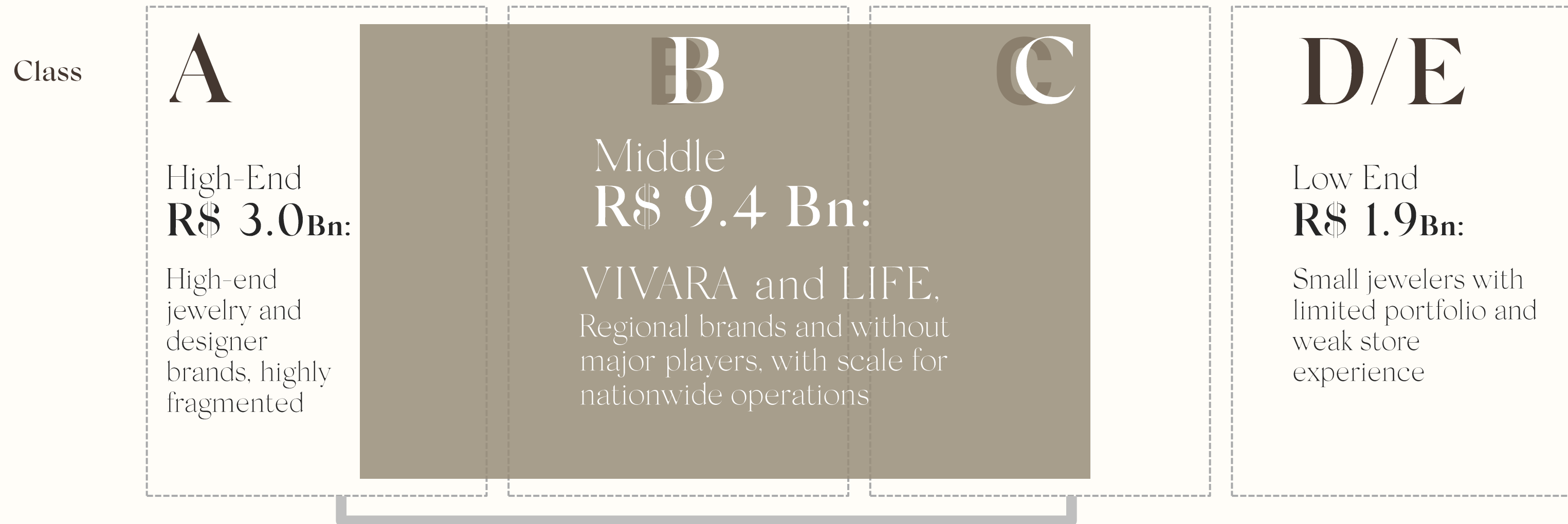
COMPETITION



**Numerous
players,**
but with insignificant
market share

COMPETITION

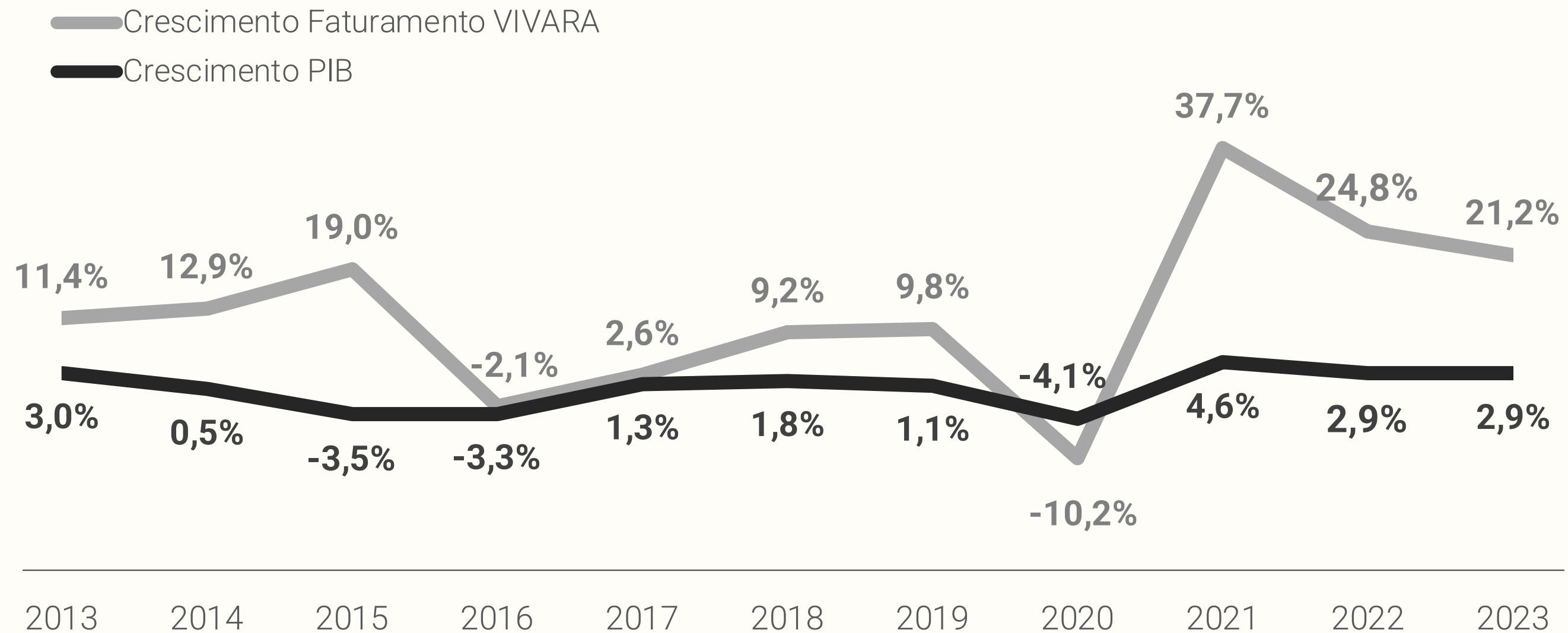
Strong potential for consolidation
segments that can still be explored



RESILIENCE

VIVARA's performance

no correlation with behavior of Brazil's GDP

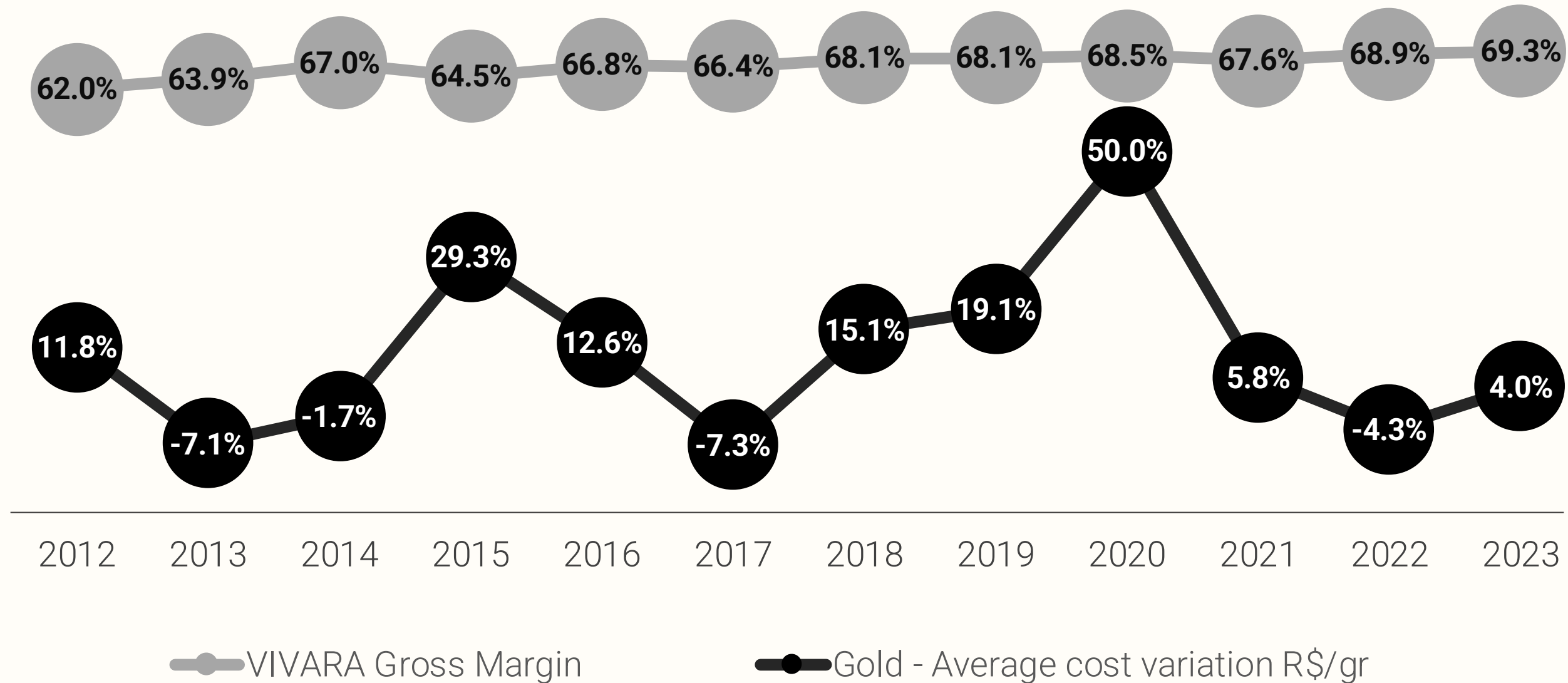


PROFITABILITY
high operating margins

PROFITABILITY

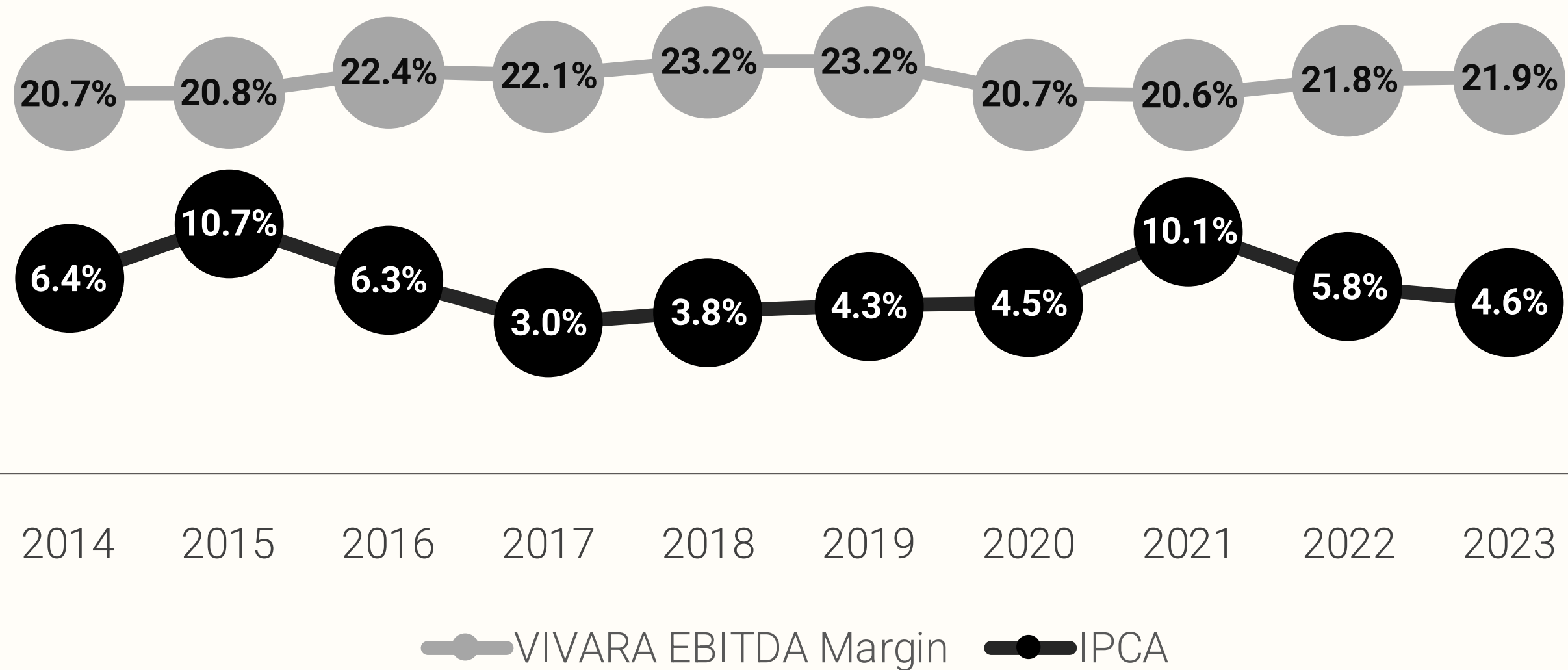
Gross Margin

Behavior of **gold** does not influence company's capacity to turn the **operation profitable**



PROFITABILITY

EBITDA Margin



OPERATING TRIPOD

RETAIL

435
owned points
of sale

Governance of sales
force focused on
control and
management

Intensive **training** and
competitive
compensation model

NPS
93

+

INDUSTRY

Verticalized
model

80%
of production
in-house

10,000m²
built area

3.5 million
pieces manufactured
in 2023, under strict
quality control

+

BRAND

Aspirational
communication

Absolute
Top of mind
in the sector

Accessible luxury with
scale and agility in
reproducing **trends**

Single Purchase
journey

OWN *BRANDS*



COMPLETE PORTFOLIO

VIVARA



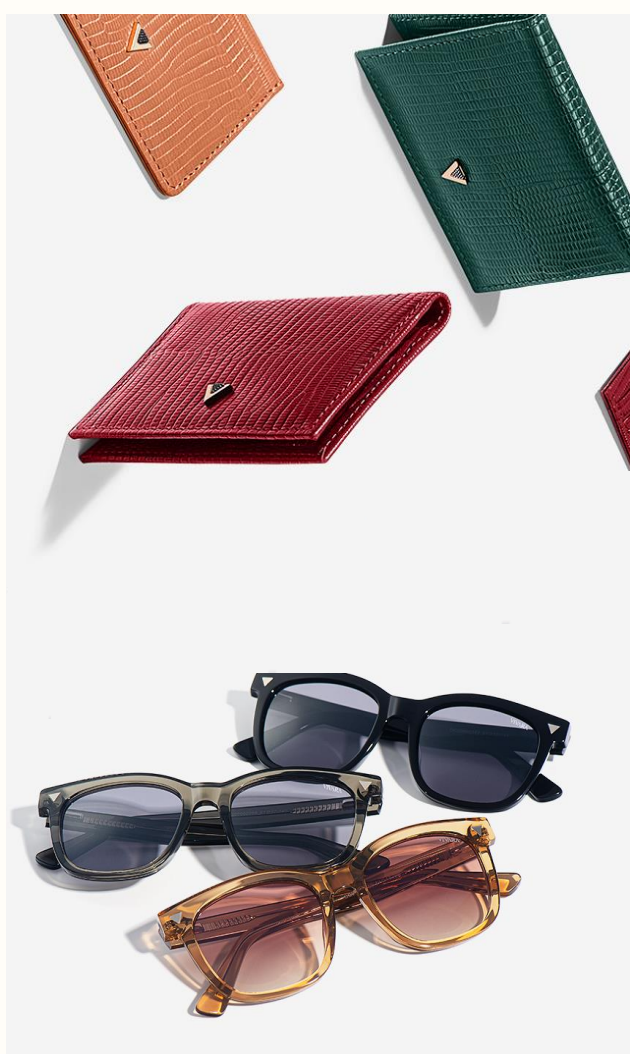
Life
VIVARA



VIVARA
FRAGRANCES



VIVARA
ACCESSORIES



VIVARA
WATCHES



VIVARA

Concept of
democratic
luxury

Aspirational
communication

Diversified
product
portfolio

Class
A+ to B-

Average price⁽¹⁾:
R\$ 2,200



⁽¹⁾ Base-date: September, 2024

LIFE

by Vivara

The brand that sets out to make each person unique and special

Diversified product portfolio

Silver Jewelry that invites the customer to tell their story

Class
A- to C+

Average price⁽¹⁾:
R\$ 350



⁽¹⁾ Base-date: September, 2024

VIVARA WATCHES

Classes
A+ to B-

2 own brands
and over 15
third-party
brands

Average
price⁽¹⁾:
R\$950



Exclusive
design and
high quality

Perfumes,
leather
accessories,
glasses, pens,
jewelry boxes
etc

Average
Price⁽¹⁾:
R\$350

VIVARA ACCESSORIES



⁽¹⁾ Base-date: September, 2024

STRATEGIC

AVENUES

EXPANSION *VIVARA STORES*

Founded in 1962, it currently has
264⁽¹⁾ stores across Brazil

Offers a comprehensive
portfolio of products in stores
measuring approximately
90m²

R\$1,100
average ticket⁽¹⁾

41.1%
penetration in malls across
Brazil⁽¹⁾



⁽¹⁾ Base-date: September, 2024

LIFE BRAND *EMPOWERMENT*

launched in 2015, Life Stores target a young and casual public, with the focus on product display and simplification of the shopping journey

a brand in a strong pace of growth



159
stores⁽¹⁾

70m²
average store size

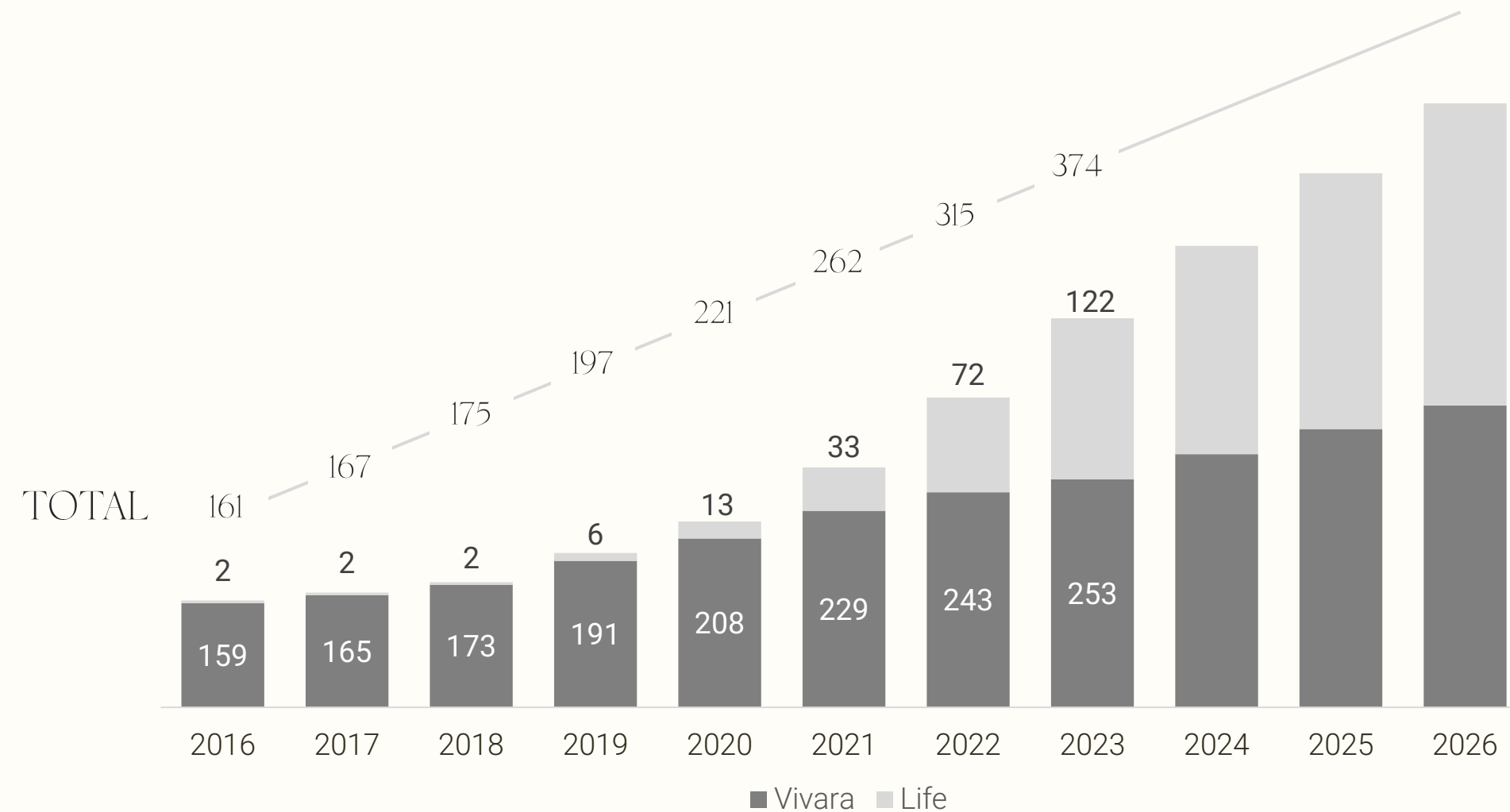
R\$400
average ticket⁽¹⁾

24.5%
penetration in malls across
Brazil⁽¹⁾

⁽¹⁾ Base-date: September, 2024

ORGANIC EXPANSION

EVOLUTION OF STORES **VIVARA and LIFE**



potential for
penetration in
malls across Brazil

≈ 40%
Vivara stores

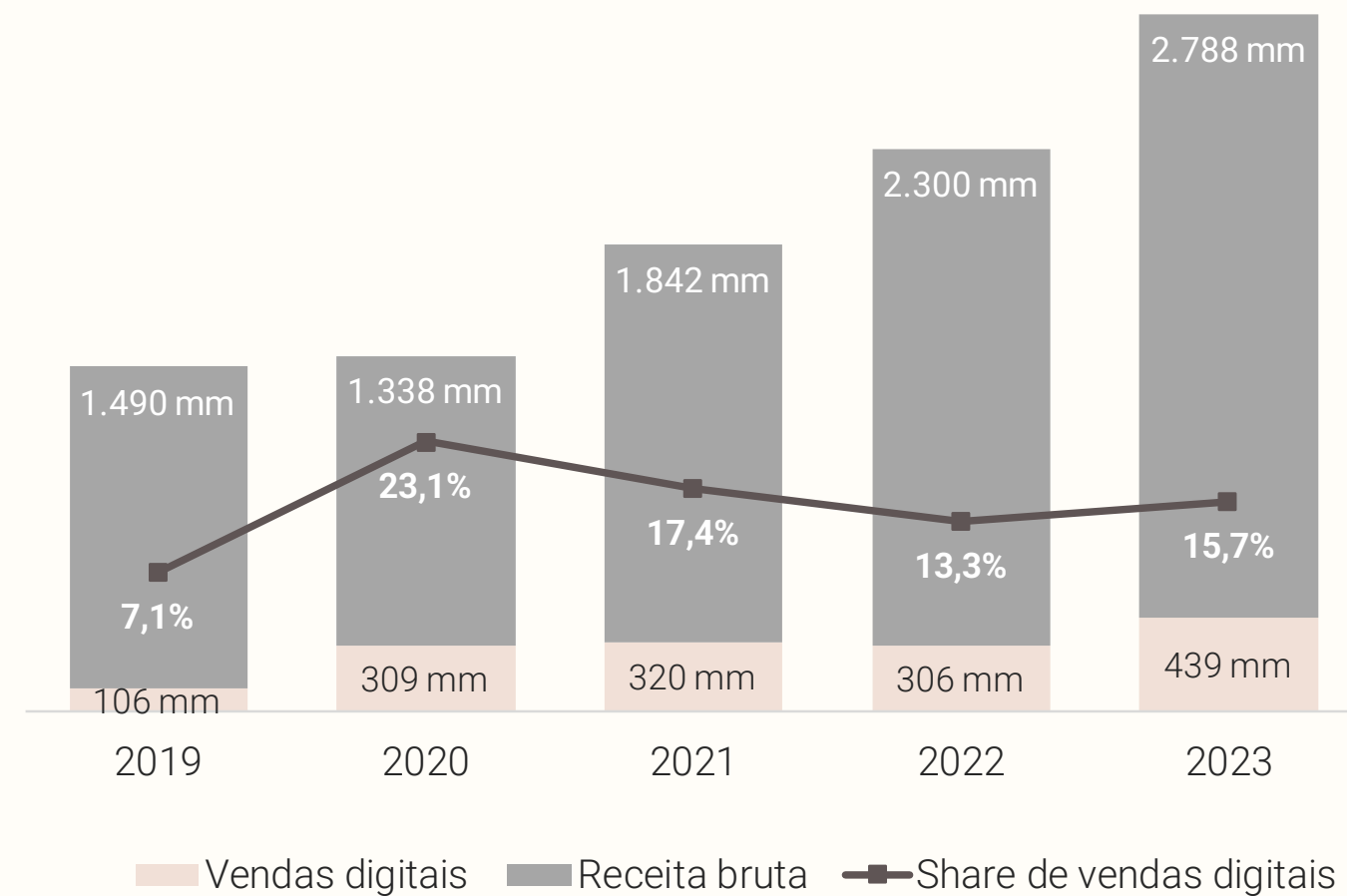
≈ 25%
Life stores

DIGITAL

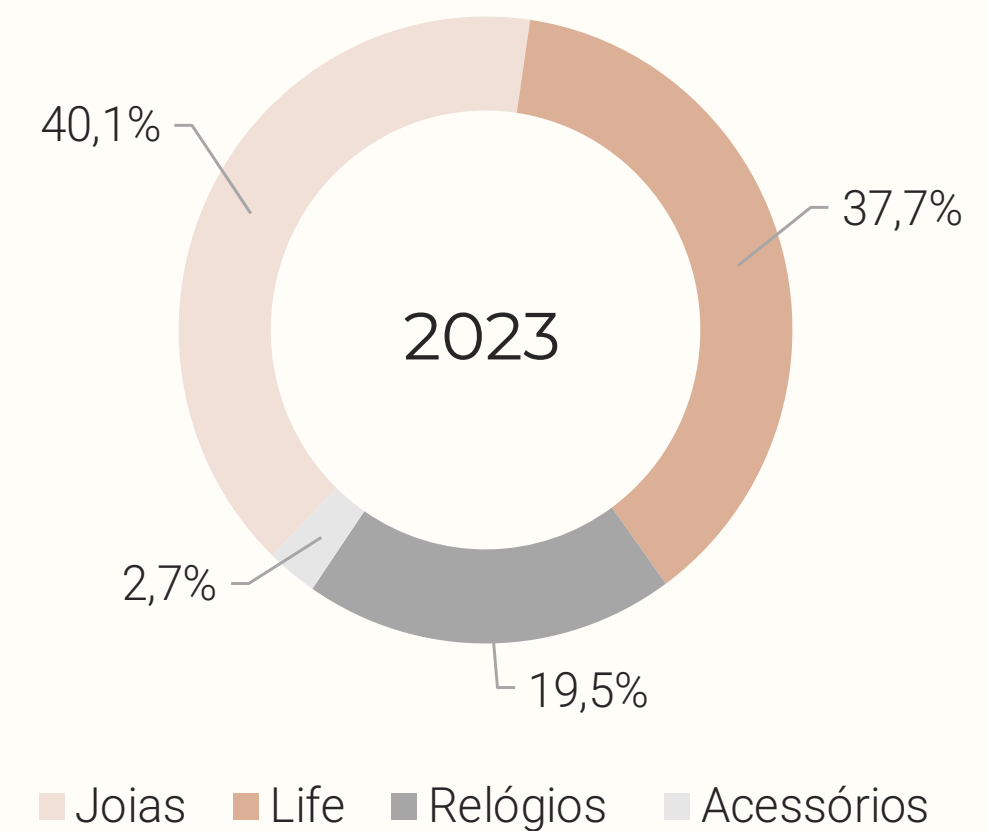
R\$439 million

2023 Digital Sales

EVOLUTION OF DIGITAL SALES



CATEGORY MIX IN DIGITAL SALES



MULTIPLE *OPPORTUNITIES*

POSITIONING

HIGH END
≅ R\$2.5 bn

High-end jewelry and designer brands, highly fragmented

MIDDLE
≅ R\$8.0 bn

Vivara and Life, Regional brands and no major players with national scale

LOW END
≅ R\$1.5 bn

Small regional jewelers, with limited portfolio and slightly store experience

GEOGRAPHIC EXPANSION

potential expansion in Latin America

fragmented markets, with similar landscape to the Brazilian market

ADJACENT CATEGORIES

Portfolio Expansion

in existing categories

New Categories

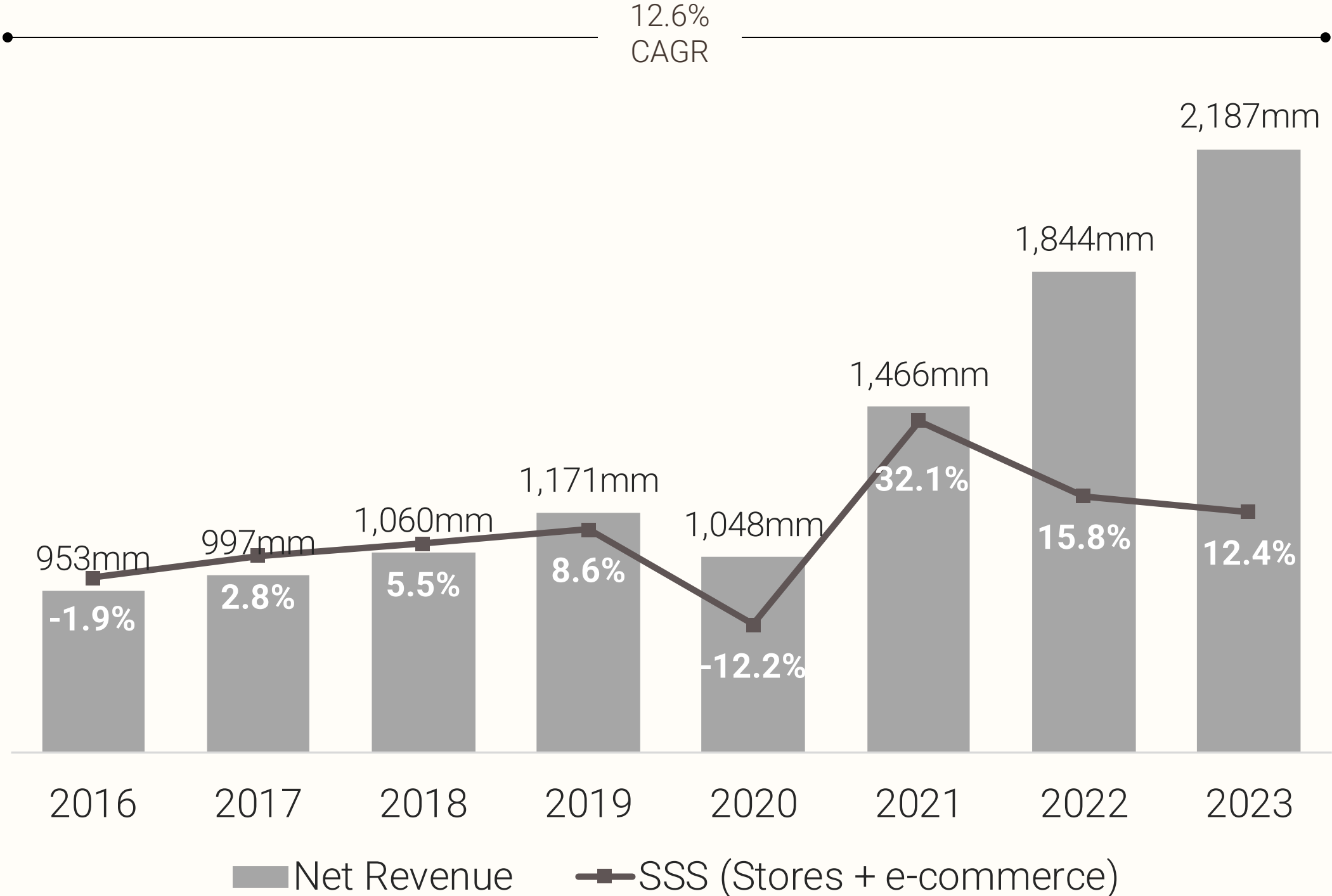
at the same positioning



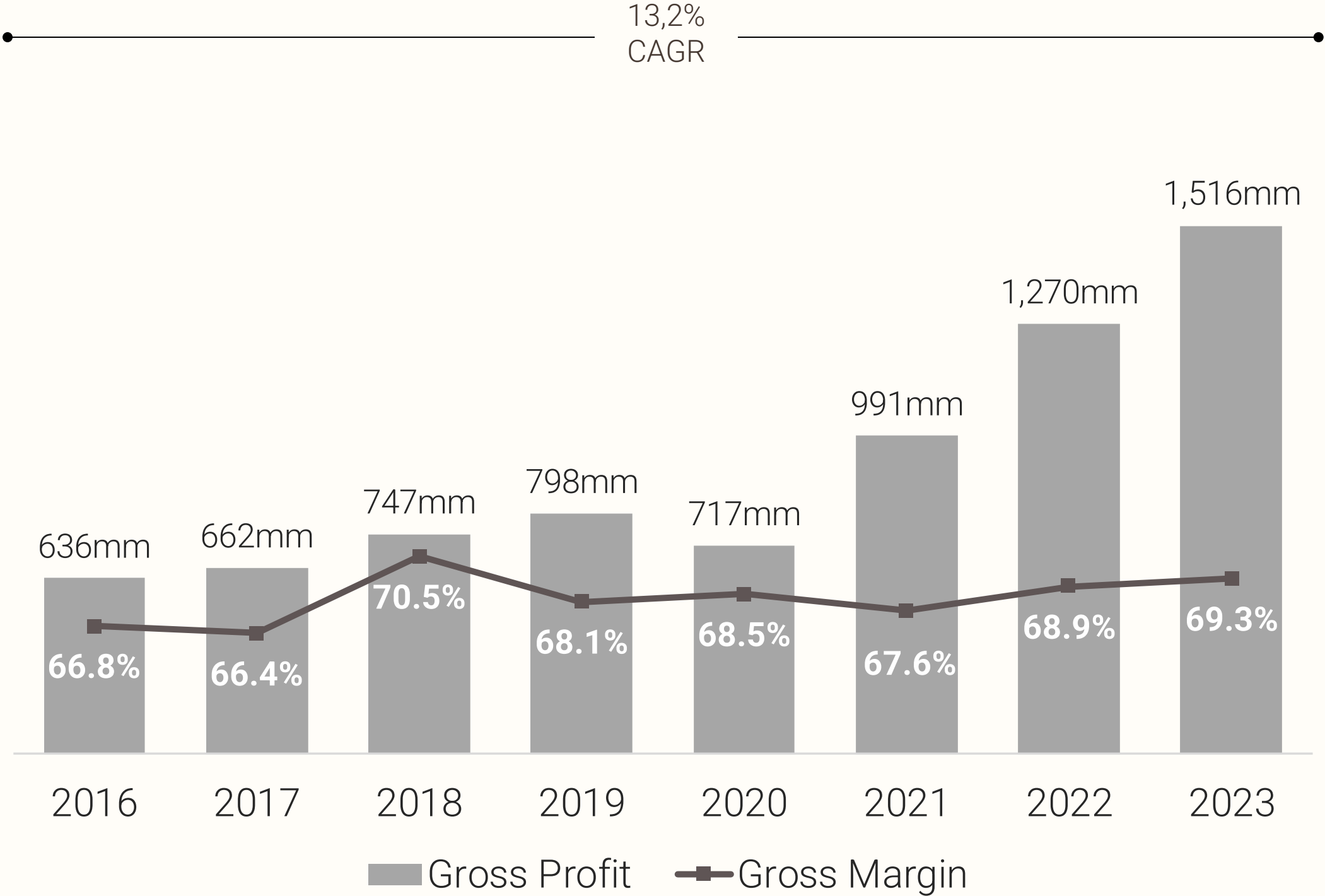
FINANCIAL

HIGHLIGHTS

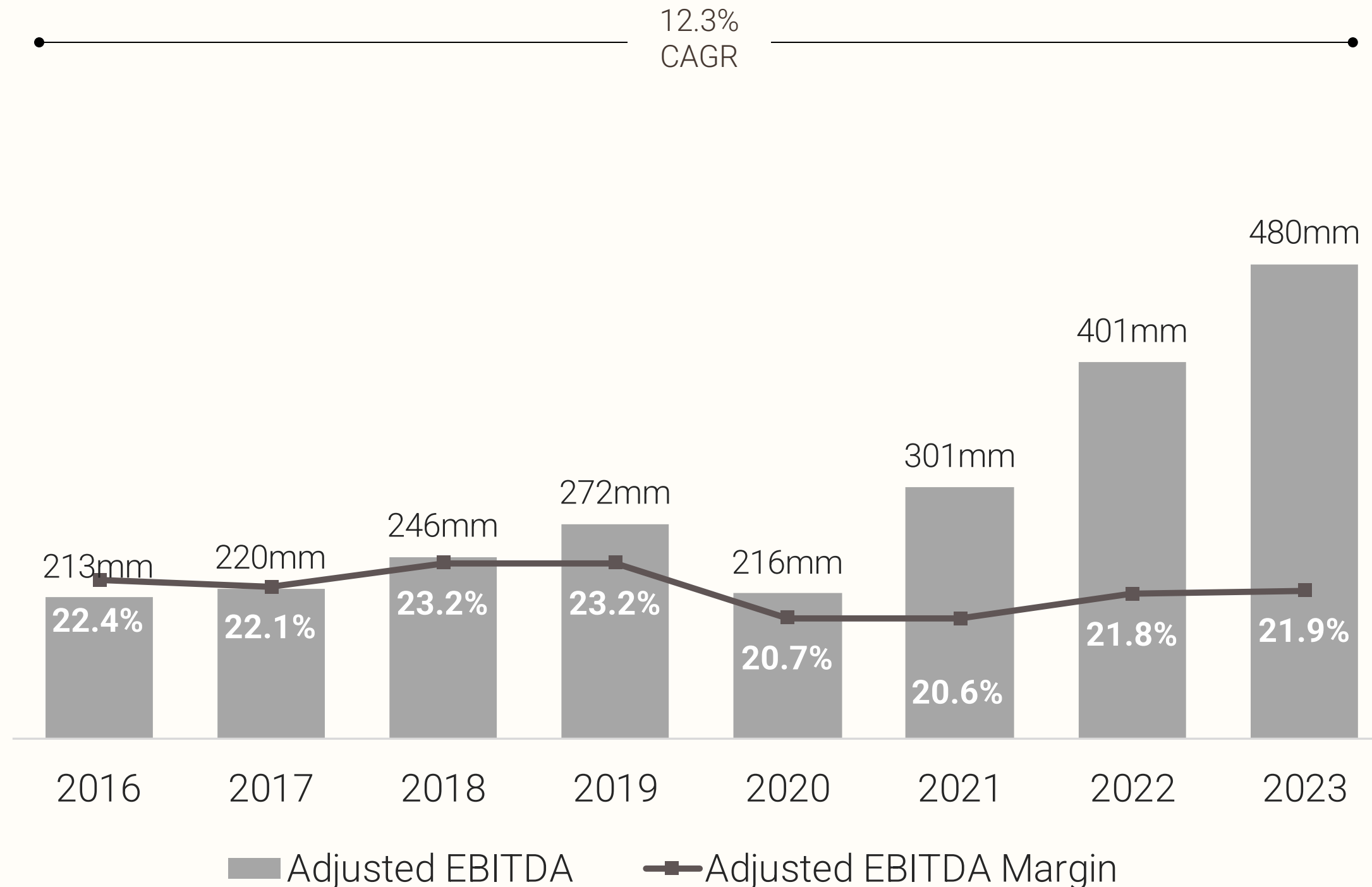
NET REVENUE & SSS



GROSS PROFIT & GROSS MARGIN

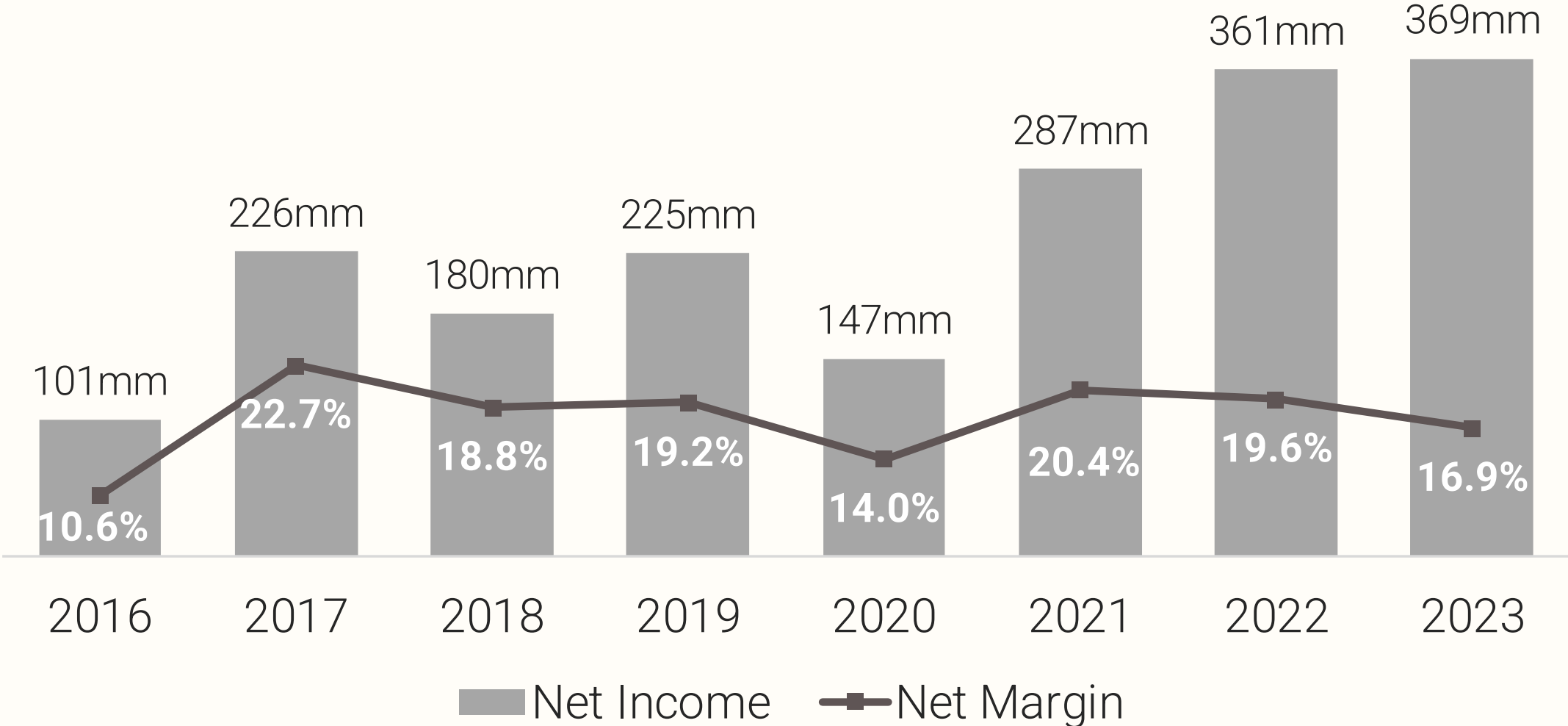


ADJUSTED EBITDA & ADJUSTED EBITDA MARGIN



NET INCOME & NET MARGIN

20.3%
CAGR



LAST QUARTERLY RESULTS

Main Key Ratios (R\$, 000)	3Q24	3Q23	Δ% 24vs23	9M24	9M23	Δ% 24vs23
Gross Revenue (net of return)	697,405	581,241	20.0%	2,108,858	1,770,835	19.1%
Net Revenue	562,900	457,311	23.1%	1,663,812	1,408,847	18.1%
SSS (physical stores)	13.5%	6.1%	na	14.6%	8.8%	na
SSS (physical stores + digital)	13.5%	12.3%	na	13.8%	14.2%	na
Gross Profit	376,710	309,042	21.9%	1,131,460	971,725	16.4%
Gross Margin (%)	66.9%	67.6%	-66 bps	68.0%	69.0%	-97 bps
EBITDA	149,694	121,096	23.6%	494,644	359,635	37.5%
<i>Ebitda Margin (%)</i>	<i>26.6%</i>	<i>26.5%</i>	<i>11 bps</i>	<i>29.7%</i>	<i>25.5%</i>	<i>420 bps</i>
Adjusted EBITDA	127,358	88,611	43.7%	356,883	279,069	27.9%
<i>Adjusted Ebitda Margin (%)</i>	<i>22.6%</i>	<i>19.4%</i>	<i>325 bps</i>	<i>21.4%</i>	<i>19.8%</i>	<i>164 bps</i>
Net Income	107,165	76,539	40.0%	353,936	225,094	57.2%
<i>Net Margin (%)</i>	<i>19.0%</i>	<i>16.7%</i>	<i>230 bps</i>	<i>21.3%</i>	<i>16.0%</i>	<i>530 bps</i>
Operational Cash Generation	5,357	(13,228)	140.5%	262,409	16,808	1461.3%

PERSPECTIVES

PREPARATION FOR THE 4Q24 SEASONALITY

All teams are fully focused on Black Friday and Christmas: stores and the digital platform are prepared with enhanced inventory levels, specially in Life stores, supported by the launch of 12 new collections between October and December.

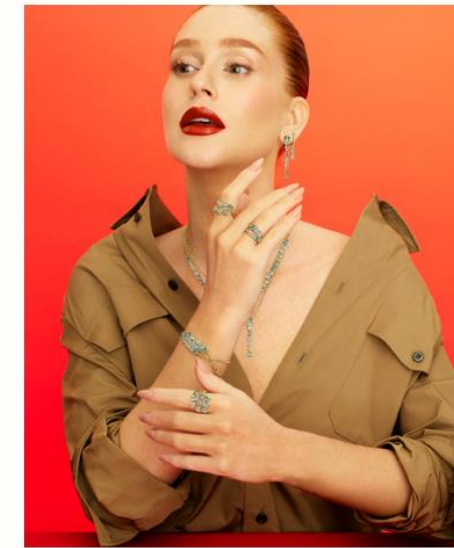
EXPANSION

More than 20 stores to be opened in 4Q24, concluding 2024 in line with its projection of 70 to 80 new stores.

In late October, the first international Vivara store was opened at MultiPlaza shopping center in Panama City, Panama. With 206 m², this pilot project introduce the brand in an international market and will contribute to the company's evaluation and planning to potential future endeavors. The company reinforces its commitment to growth in Brazilian territory, as its primary strategic focus, through the organic expansion of the Vivara and Life brands.

2025

Solid growth and continuous expansion of stores along with gains in profitability through operational leverage, harvesting the fruits of initiatives implemented in 2024, and additional contributions due to optimized tax planning.



2H24 OUTLOOK

PRODUCT AND INVENTORY ALLOCATION

Investments in improving S&OP processes, in order to allow greater allocation of inventory in stores, versus factories and distribution centers

FACTORY

Acceleration of production in Manaus, as well as a greater degree of internalization of Life category production, contributing to a gradual expansion of profitability

PEOPLE

More agile and efficient organizational design, in order to reinforce key processes and improve internal communication, in addition to ensuring significant synergies

NEW LAYOUTS

Inauguration of new Vivara and Life Store models, with a focus on greater display of pieces and collections, promoting greater internal circulation of customers and agility in sales.

INTERNATIONAL EXPANSION

Inauguration of the first international Vivara store, located in Panama.



DISCLAIMER

The statements contained in this release related to the business outlook, operating and financial projections and growth prospects of Vivara S.A. are merely projections and as such are based exclusively on the expectations of the Company's management concerning the future of the business. Such forward-looking statements depend substantially on changes in market conditions, the performance of the Brazilian economy, the industry and international markets and are, therefore, subject to change without prior notice.

All variations presented herein are calculated based on numbers in thousands of reais, as well as rounded figures.

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