

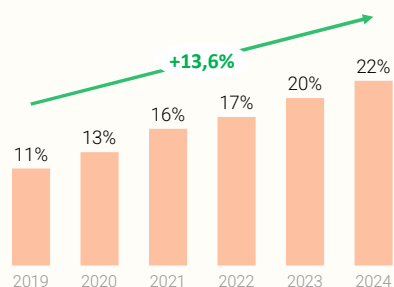
VIVARA
Corporate Presentation



who
we are?

VIVARA AT A GLANCE

ABSOLUTE LEADER
& TOP OF MIND
IN BRAZILIAN JEWELRY MARKET



BRL Market Share (%)

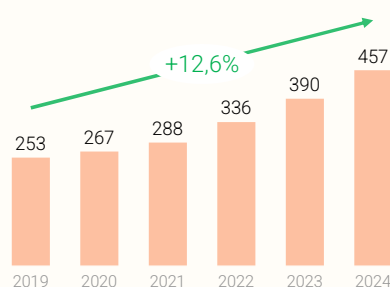
+15 YEARS

As Jewelry Top of Mind

**Accessible
Luxury**

- ✓ +60 years reputation
- ✓ Giftable product offering
- ✓ Complementary brand portfolio

SCALABLE
& VERTICALIZED
OPERATION



Points of sale (units)

38.641 sqm

SALES AREA⁽¹⁾

10.000 sqm

Build industry area

+80%

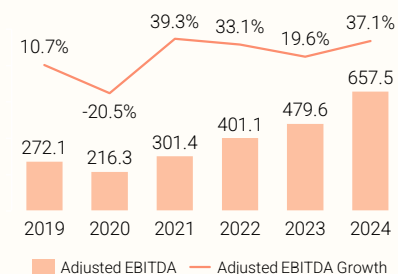
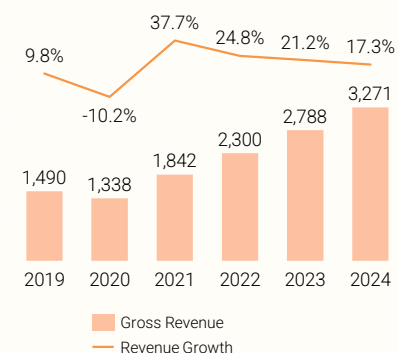
in house production

SOLID RESULTS
& SUCCESSFUL BUSINESS MODEL

Structural
Gross Margin
+68%

Structural
EBITDA Margin & ROIC
>20%


+profitability
expansion
opportunities




Our people: we balance experience and high performance

Professionals with over 20 Years of experience on areas such retail, consulting or jewelry


BOARD OF DIRECTORS




Marina Kaufman
President
+20 Years at VIVARA
Selected experience




Paulo Kruglensky
Vice President
+ 18 Years at VIVARA
Selected experience



Carolina Lacerda
Independent Member
Economist
ANBIMA
Selected experience




Luiz Quinta
Independent Member
Engineer
brMalls
Selected experience

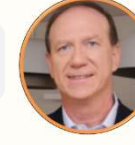


Silvio Genesini
Independent Member
Engineer
accenture
Selected experience


FISCAL COUNCIL



Mauro Moreira
Member
Accountant
EY
Selected experience



André Coji
Member
Lawyer
TECNISA
FIBRA
Selected experience



Guillermo Braunbeck
Member
Economist
V
Selected experience


C-Level Statutory Directors



Icaro Borrello
CEO
Carrefour
Walmart
Selected experience



Elias Leal
CFO
H.I.G. CAPITAL
KoraSaúde
Selected experience




Bruno Denardin
COO
Coca-Cola
VISAGO
Selected experience


Executive Directors Non-Exhaustive

Compensation

- Targets
- EBITDA
- ROIC
- ILP
- Matching shares




Vanessa Barros
Legal Director
+ 8 Years at VIVARA
Selected experience



Marcus Multary
IT Director
Selected experience




Rafael Ota
Industry Director
+ 2 Years at VIVARA
Selected experience




Aletea Muniz
Compliance Director
+ 20 Years at VIVARA
Selected experience



Raul Vargas
Industry Director
+ 30 Years at VIVARA
Selected experience



Nérito Vineri
HR Director
Selected experience



Izadora Lima
CCO
+ 6 Years at VIVARA
Selected experience

... With strong execution capability

IPO -> Today



VIVARA AND KIOSKS STORES

214 (2019)
Area: 17,172m²

Points of Sales

+63

277 (2Q25)
Area: 24,835m²

Total Points
of Sales

469 (2Q25)
Area: 39,382m²



LIFE STORES

20 (2019)
Area: 283m²

Life by Vivara Stores

+172

192 (2Q25)
Area: 14,548m²



SAME-STORE SALES (SSS)

7,5% (2019)

3.5 p.p

11,0% (2Q25)



CONSISTENT GROWTH

15,6%
CAGR Receita Bruta
(19-22)

3.7 p.p

19,3%
CAGR Receita Bruta
(22-24)



PROFITABILITY GROWTH
(Adj. EBITDA)

272 (2019)
Margin: 23,2%

Adjusted EBITDA

+42%

658 (2024)
Margin: 25,5%

Enpowered by the brightest team of ambassadors



Gisele Bündchen
Vivara's Ambassador
Since 2007

23,2M followers on Instagram



Marina Ruy Barbosa
Life's Ambassador
Since 2017

42,2M followers on Instagram



Larissa Manoela
Life Moment's Ambassador
Since 2025

54,1M followers on Instagram

OFFERRING A COMPLETE LUXURY PORTFOLIO

VIVARA



Portfolio in gold with
precious gems

Sales Share¹
48%

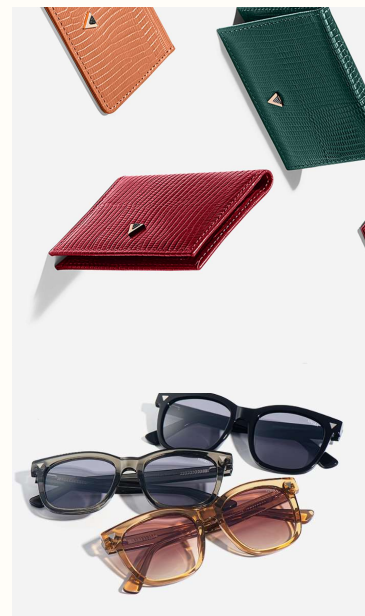
Life
VIVARA



Portfolio in silver
with Brazilian gems

Sales Share¹
36%

VIVARA
ACCESSORIES



Perfumes, leather
accessories, glasses,
pens, etc

Sales Share¹
2%

VIVARA
WATCHES



3 own brands
+15 third-party
brands

Sales Share¹
14%



Why Vivara is the
investment of choice?

Resilience

Ancient sector with a history of resilience

Profitability

High rates of return and operating margins

Positioning

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

Competition

Fragile competitive environment, with few structured players

Market

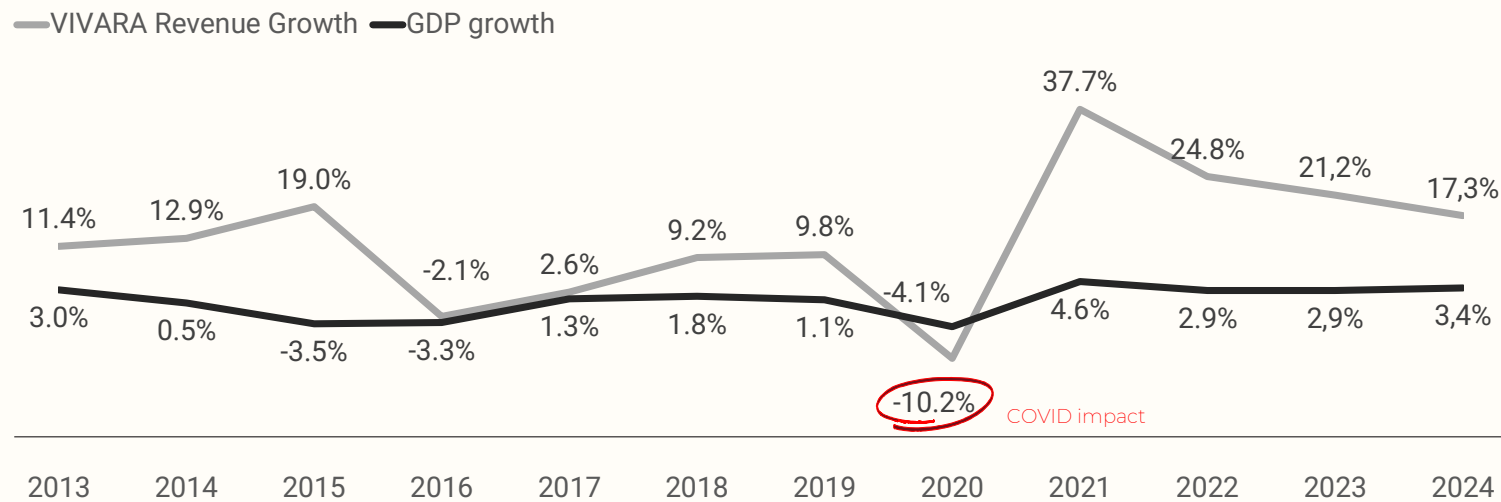
Potential for consolidation in a highly fragmented market

Track record

Brand with 60-year history



Vivara's performance **consistently beats** Brazil's GDP growth with practically no correlation



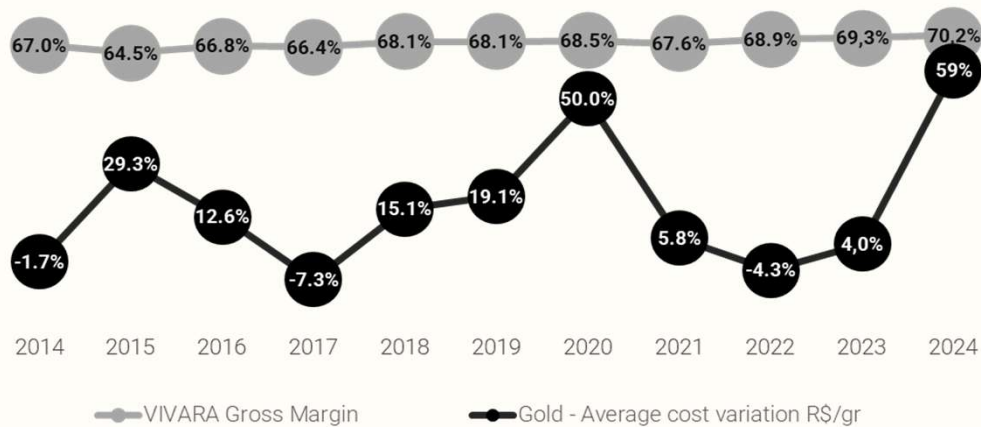
Source: GDP (Gross Domestic Product): IBGE.

Informação Interna

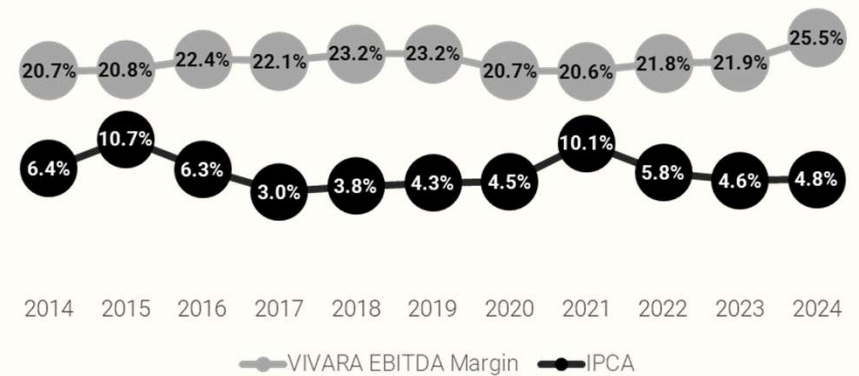
VIVARA

Gold prices does not influence company's capacity to deliver a **profitable operation** and **consistent high margins**

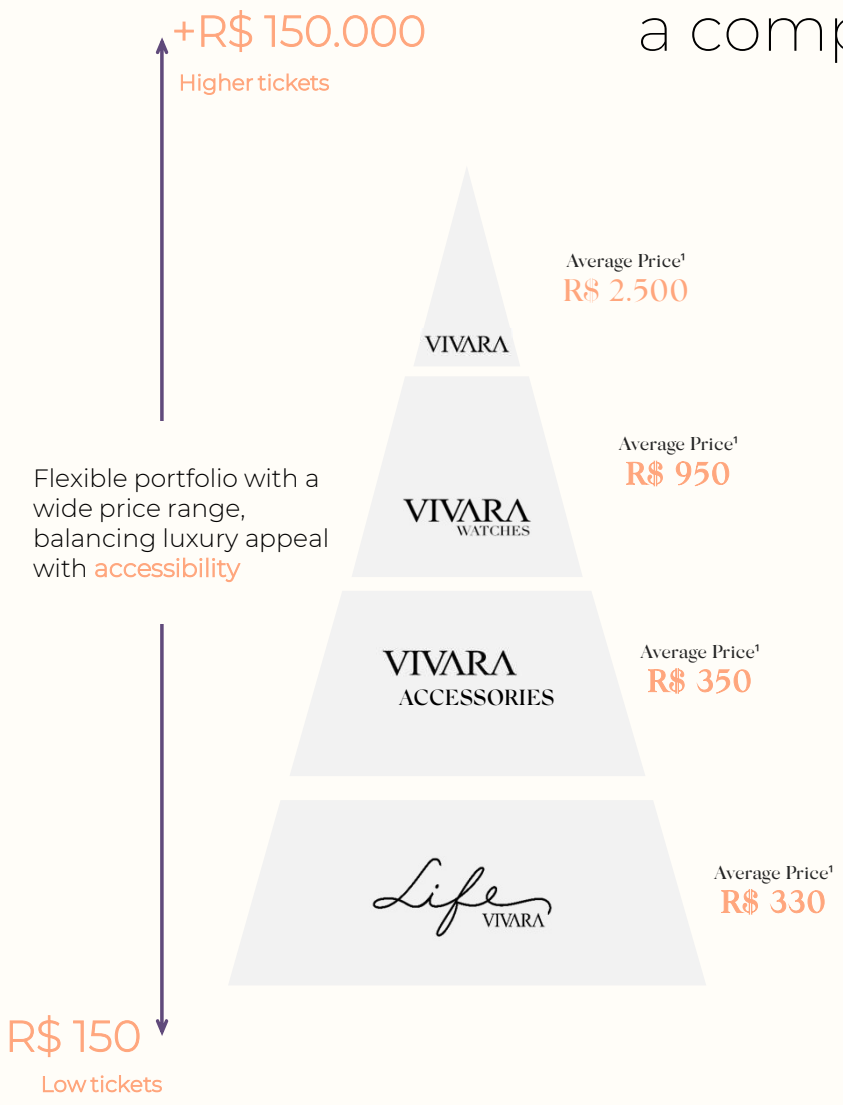
Gross Margin vs Gold prices



EBITDA Margin vs IPCA (inflation)



Our portfolio of complementary brands enables a complete offering of affordable luxury



	VIVARA	Life VIVARA	VIVARA ACCESSORIES	VIVARA WATCHES
Description	Aspirational communication. Elegant and timeless jewelry for special moments	Freshness and jewelry that invites to express each personality	Exclusive design and high quality	Higher potential of cross-sell to explore
Profitability				
Cluster	A+ to B-	A- to C+	A- to C+	A+ to B-

...to a comprehensive (and increasingly) base of customers through out all stages of their lives

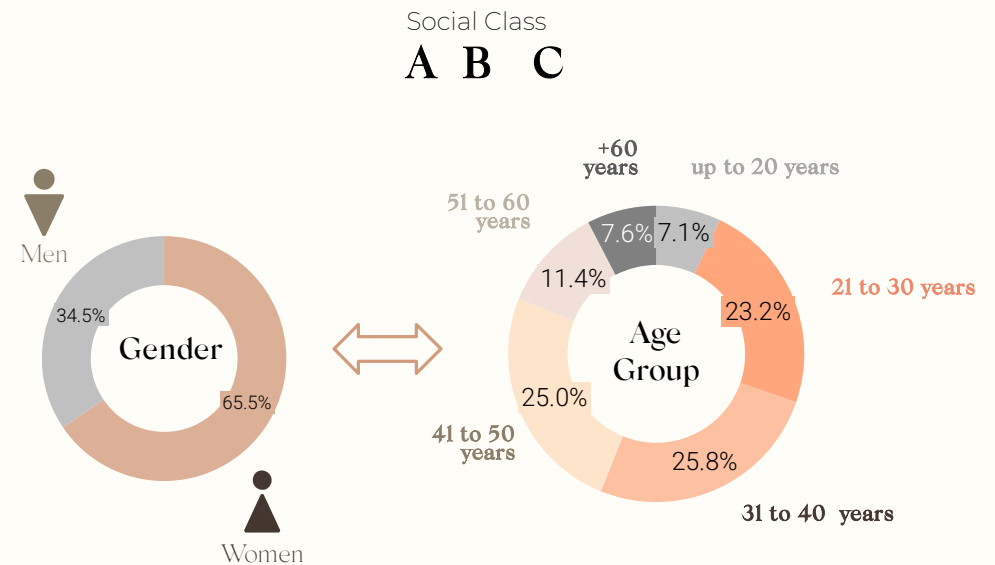
“BRANDS FOR LIFE” perception

Vivara's and Life's diversified portfolio covers all stages of a customer's life – from birth to adulthood – making each story and each moment unique and special

Birth
Childhood
Youth
Marriage
Adulthood



Broad Customer Base

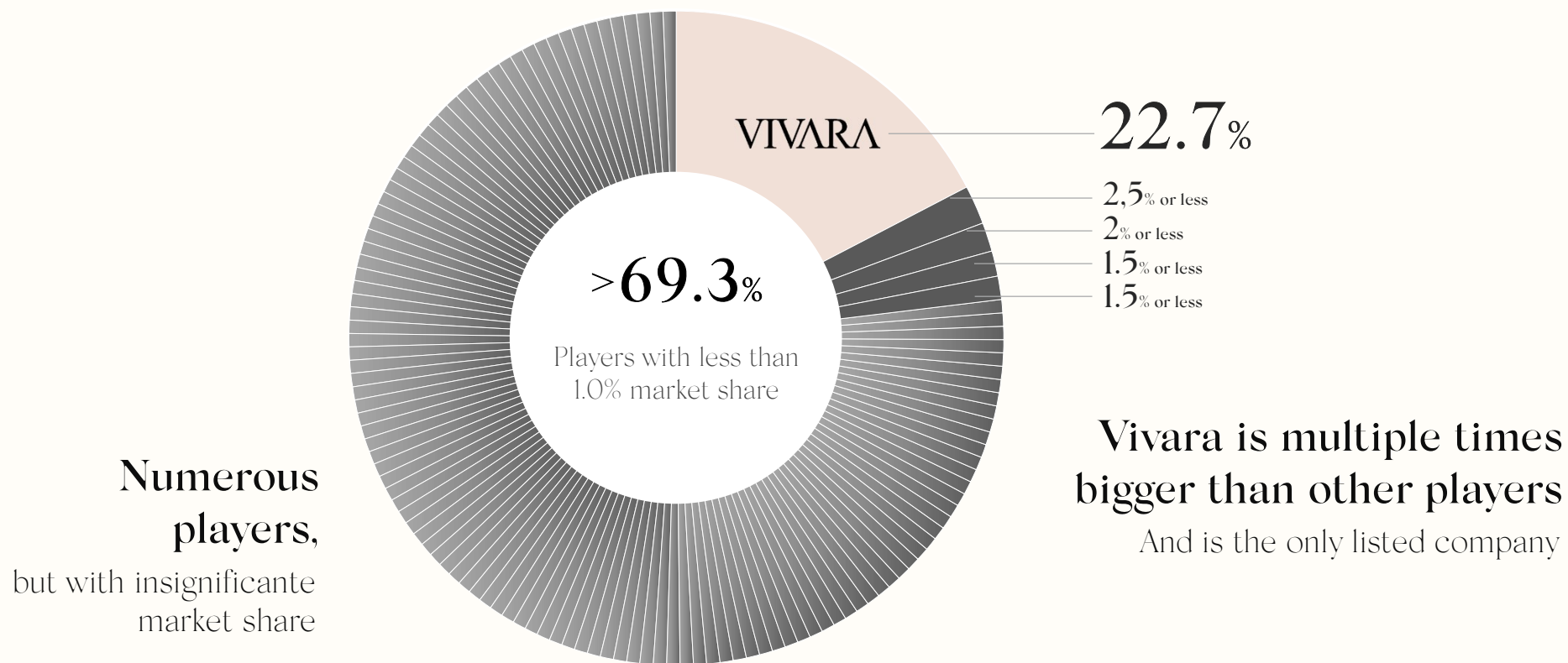


2.3 million active customers

(+9.7% vs jun/24)

VIVARA

We navigate in a pulverized market having the benefit of scale



Source: Estimated data for other players as of June 2025 & considering Vivara's total revenues, not excluding watches and accessories.

Informação Interna

+60 Years in the segment: from a family business to a listed Company

1962

1992



Building reputation

Know-how development

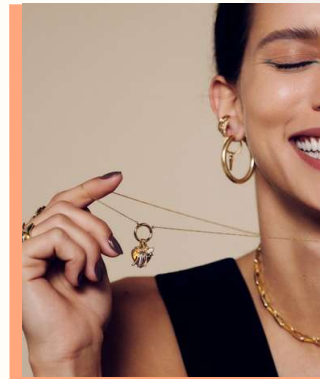
1993

2018




Scale gains + Brand maturation
generates a
new market paradigm

2019
onwards



Expansion
& innovation



Where are we
now?

2024 we focused on SG&A efficiencies, inventory allocation and tax benefits | First year: The plan was successfully delivered...

17.3%
Gross Revenue growth

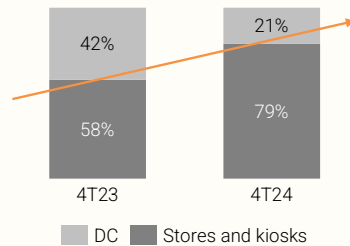
Adjusted EBITDA Mg.
Comparable basis +207 bps

Net Margin
+479 bps

+6p.p.
NPS growth

Greater (and better) inventory allocation in stores drove the increase of SSS

% Finished Goods Inventory

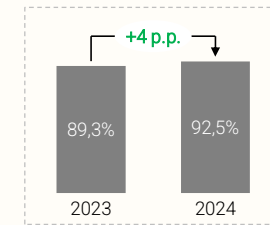


Profitability gains after corporate restructuring, process optimization, and improved tax management

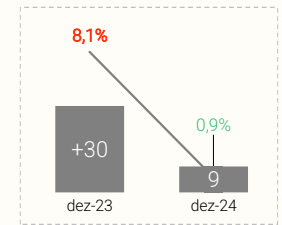
- ✓ Resizing of corporate HC
- ✓ Centralization of Purchasing & contract renegotiation
- ✓ Review of event marketing investments
- ✓ Correction of LIFE Stores commission (outliers)

Strengthened team and revisited processes: better customer service

Logistic:
% ECO on-time



Technical Assistance
Return Time & Rework

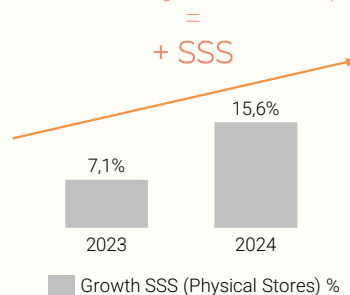


On Time Delivery Average

Lead time - in days

% Return Rate with error

More inventory in stores (vs. DC)

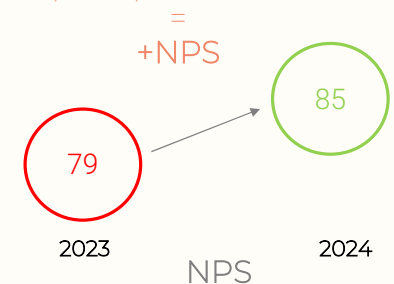


Optimized Structure + Tax perspective

=
+ Profitability

Year with the highest Adj. EBITDA margin and Net margin in the Company's history

People + process + focus



In 2025 our focus is towards **industry productivity**, enhancing **inventory allocation** and **innovate in product**

Factory



- Continuous **nationalization** of Life product manufacturing.
 - **Improve productivity at the silver factory**, supporting the Life store expansion plan (and reducing opportunity cost in stores).
-

Inventory



- **Optimize capital allocation** (reduce inventory days)
 - Increase stock in Life stores (higher % of new collections)
-

Service Level



- Optimize sales team training to maximize conversion
 - Improve service levels and NPS
-

Innovation and Expansion



- Launch of the **new Moments lines** and diligent pricing
 - Increase **silver-gold share (DUO)** and **lab-grown diamonds**
 - **Tech:** new POS system, Vivara app, and new website version
 - Opening of 40 to 50 stores in 2025
-

Operational Efficiency



- Optimization of logistics network and tax management with new distribution center in ES.
- Maximize CAPEX investments and rental expenses



How we see
our future?

Potential Growth Avenues

1

Stores opening: penetrate Brazil's shopping mall landscape

ONGOING | Current focus and priority

2

New Geographies: International expansion

EXPLORATORY EVALUATION | The next chapter

3

Explore Business model diversification

Adjacent categories & niches: potential street stores, complementary categories, potential M&As

NOT INITIATED | Potential to be tested in the long term

1

Continue to penetrate Brazil's malls landscape, mostly through Life store openings

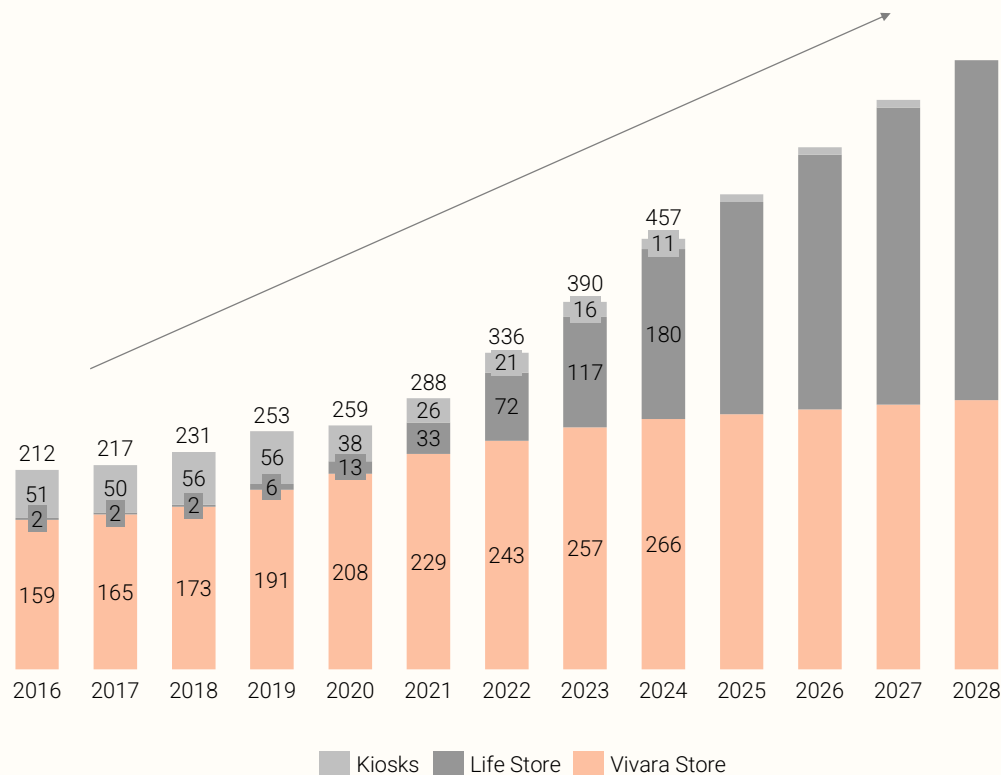
Brazil has more than
640 shopping malls
but we were not in
Half of them

Current mall penetration

≈ 41%
Vivara stores

≈ 28%
Life stores

We will continue to
penetrate the market,
specially with Life
openings



2

The next chapter: expand to **international waters**, initially focused on LATAM countries



GEOGRAPHIC EXPANSION

Fragmented markets, with similar landscape to the Brazilian market

Over R\$ 20 billion market (USD 4,2 billion)

Lack of structured “Accessible Luxury player” to address the market



First international store: PANAMA

Why Panama?

- Opened in 4Q24, partnering with local operator (“JV model”)
- Pilot project to test operational processes with no significant investment

So far

- Store performing as planned
- Strong prospects for improvement through marketing investment and engagement of Gisele Bündchen (to be done)

3

Potential opportunities to explore: different store models, adjacent categories & niches

Explore different store model operation

Today's business model is based on Store openings at **Shopping malls**



Developing an asset light version of a Life store may unlock a potential for a potential **street stores avenue**

Potential portfolio expansion targeting high & low ends of BRL market



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.

INVESTOR RELATIONS

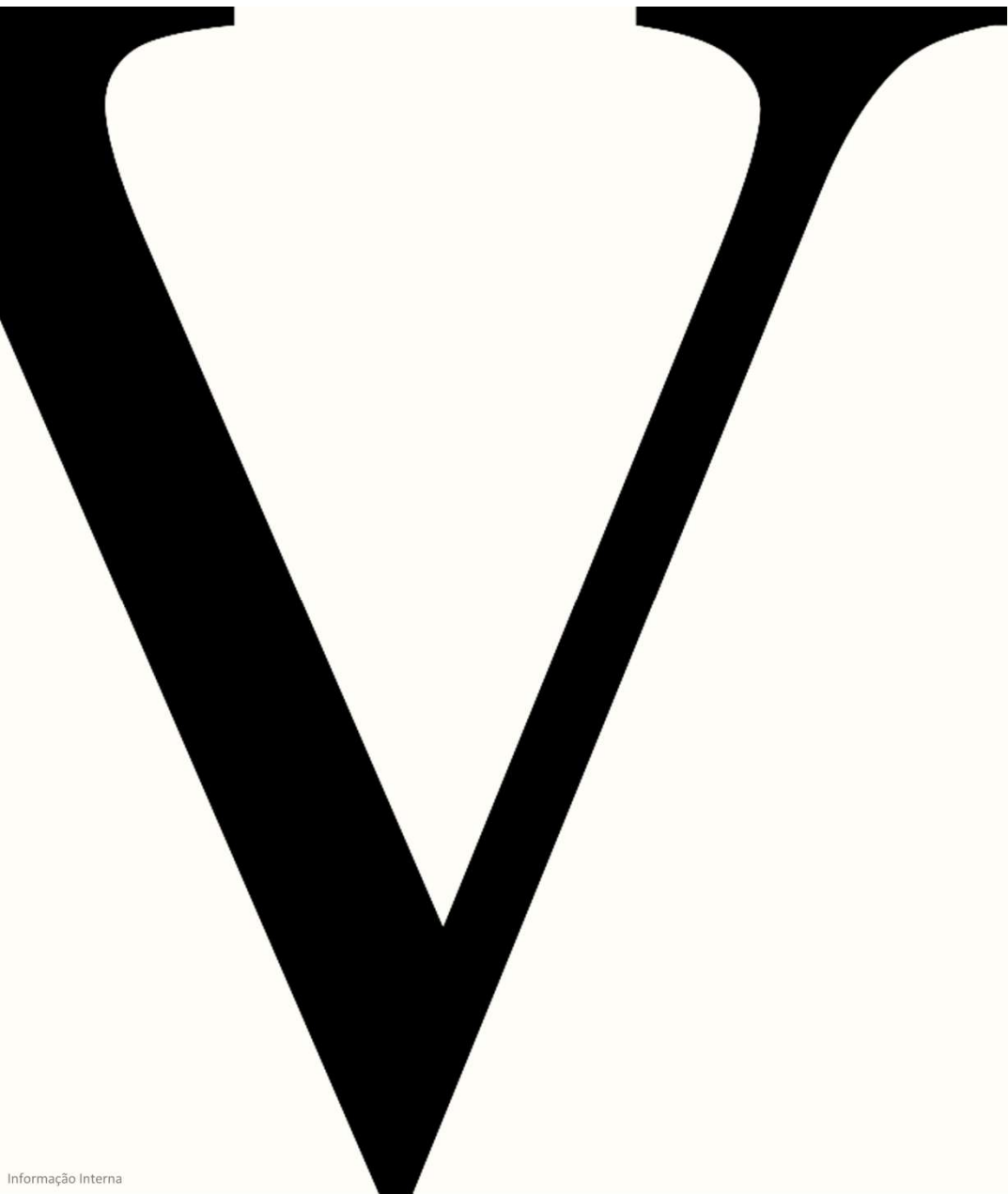
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