



VIVARA

Corporate Presentation
1Q24

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

20.1%
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)

406
POINTS OF SALE⁽¹⁾

33.818 sqm
SALES AREA⁽¹⁾

⁽¹⁾Position on March 31, 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



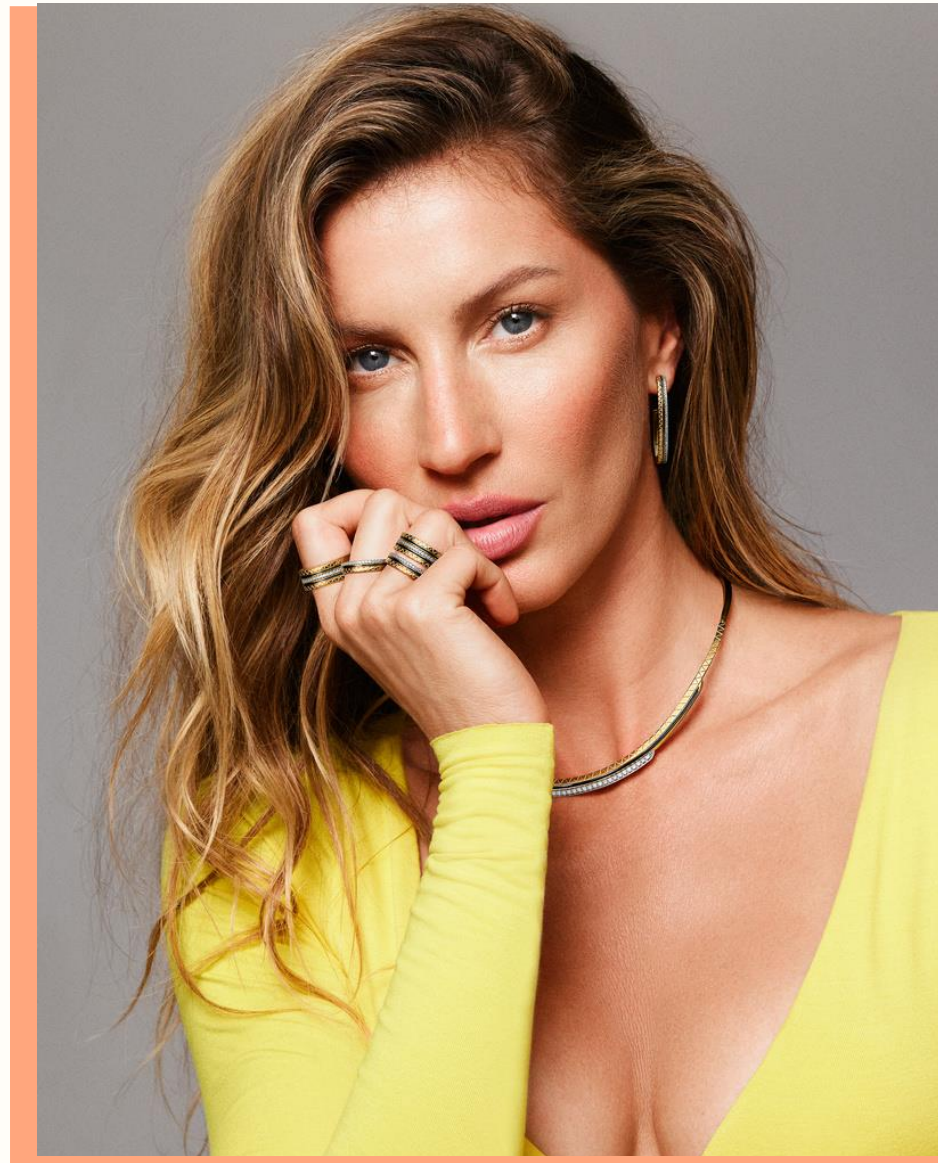
moment of
knowledge
& CONSOLIDATION

Pioneer in the jewelry segment



1993

2012

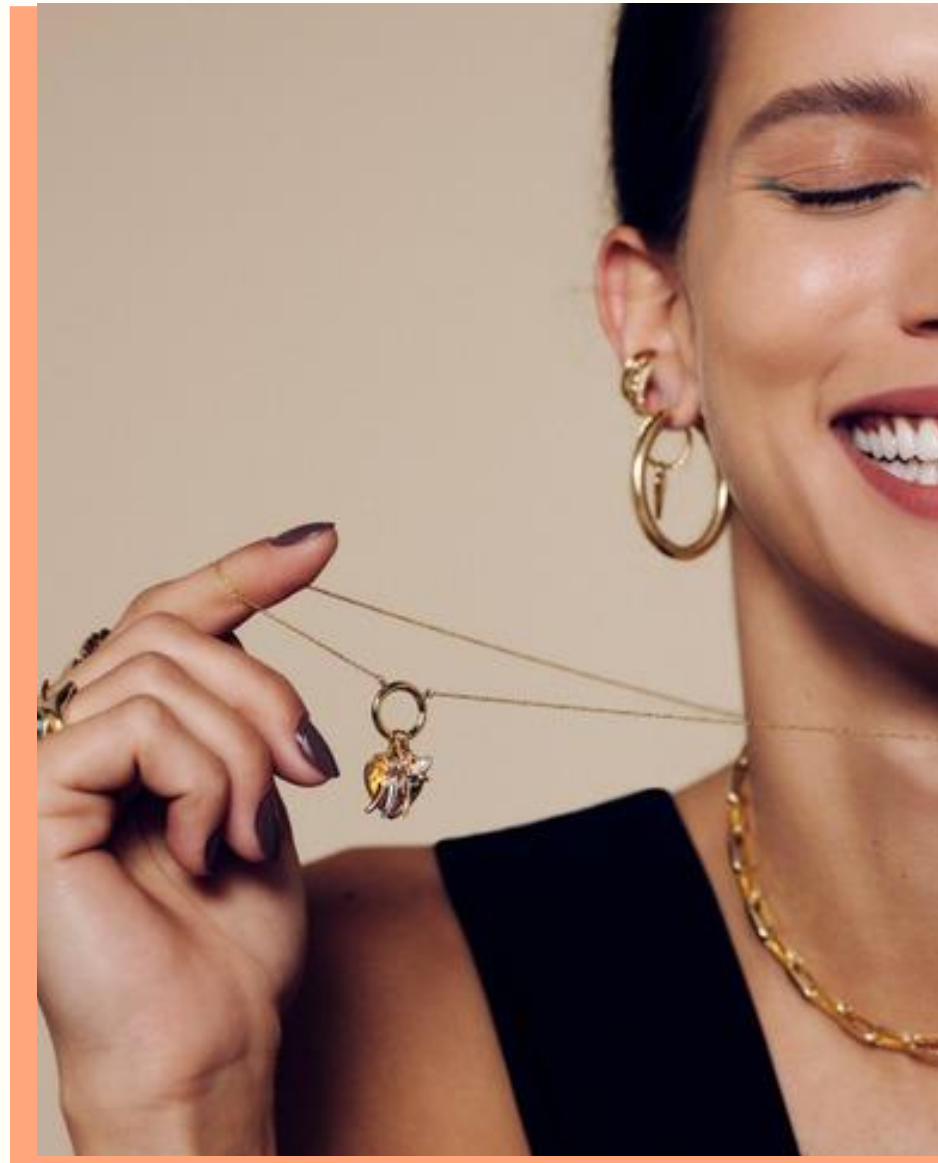


EXPANSION

generates
new paradigm
in the market



2016
2023

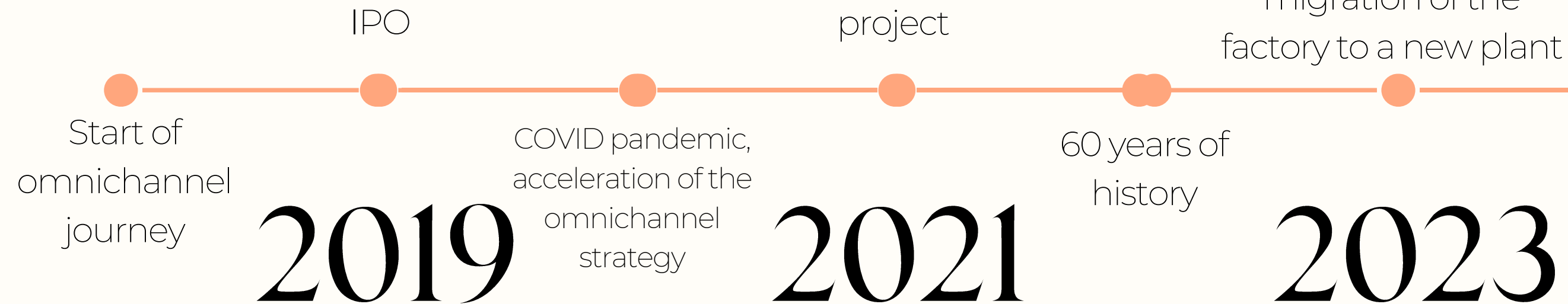


SEARCH FOR
innovation
AND FOCUS
on growth

2016

2020

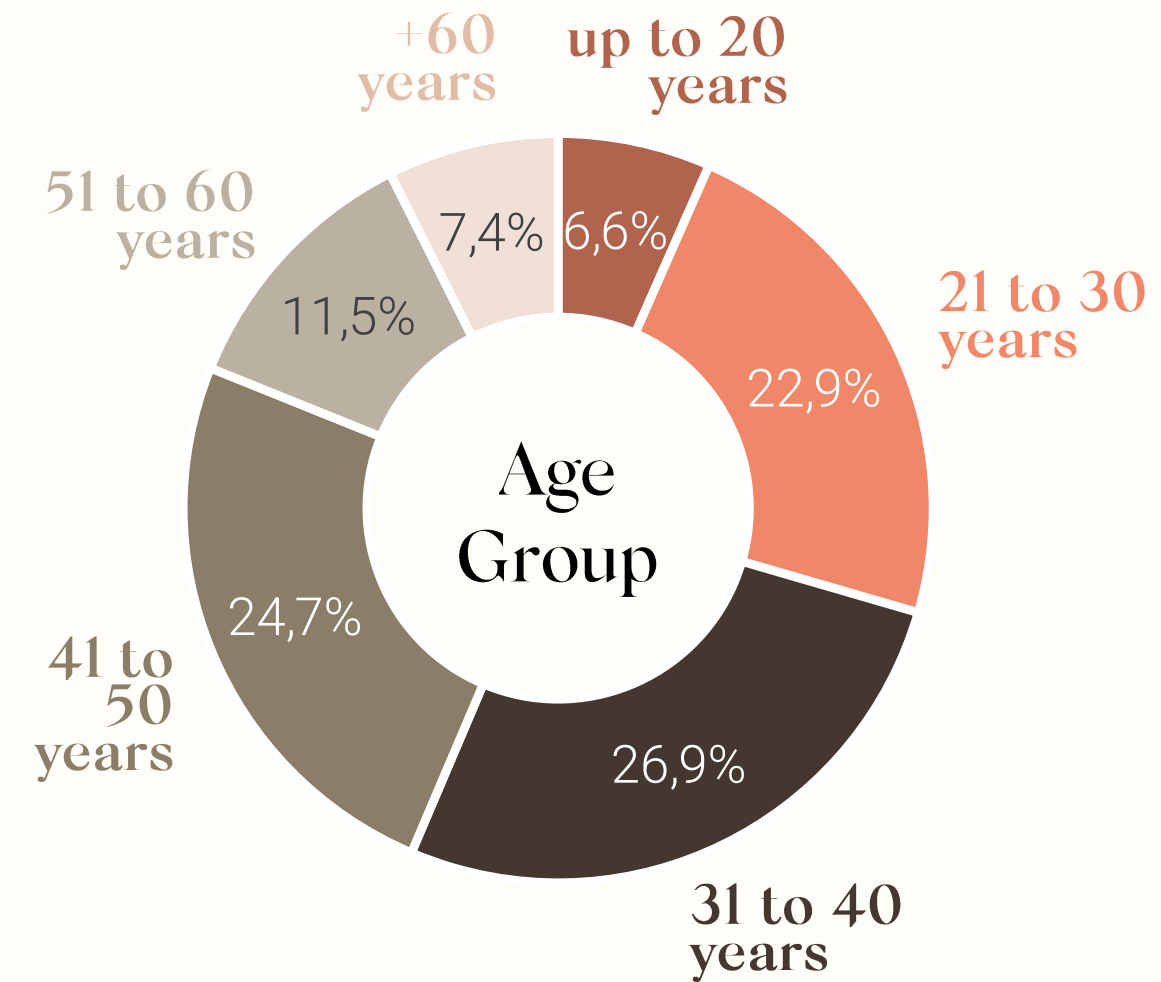
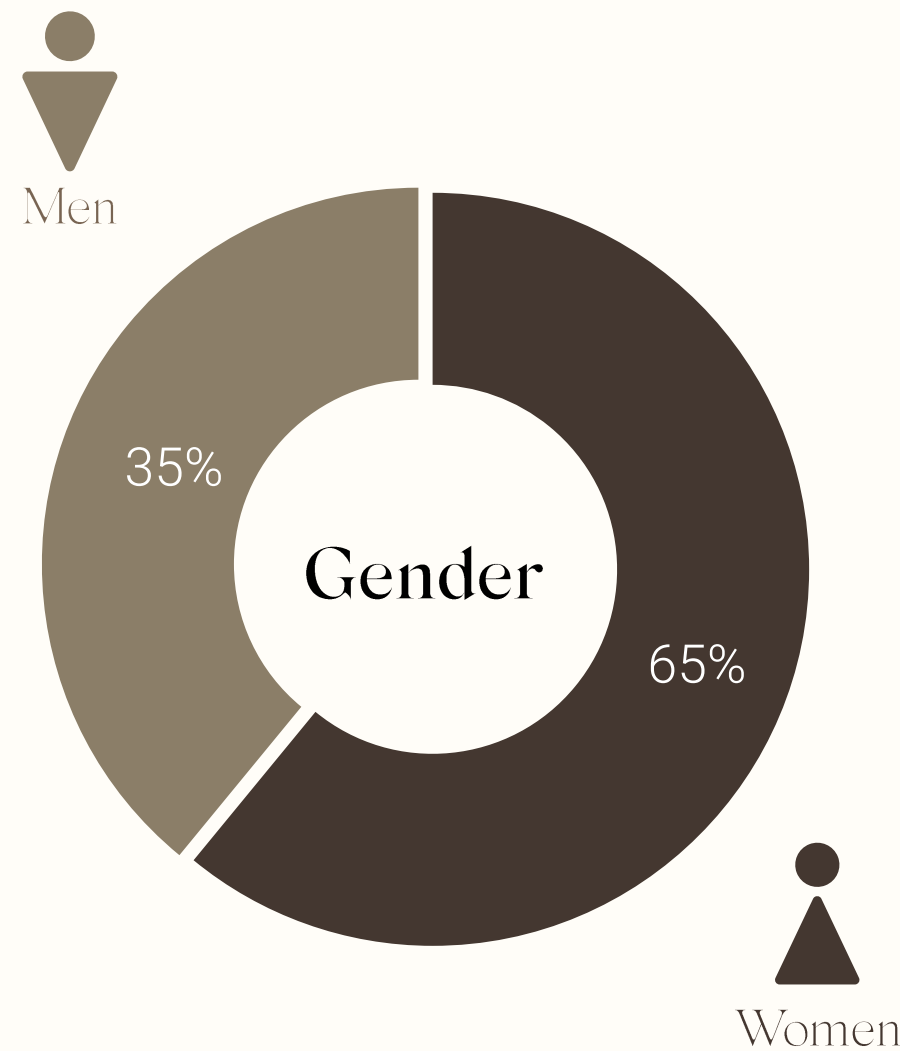
2022



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



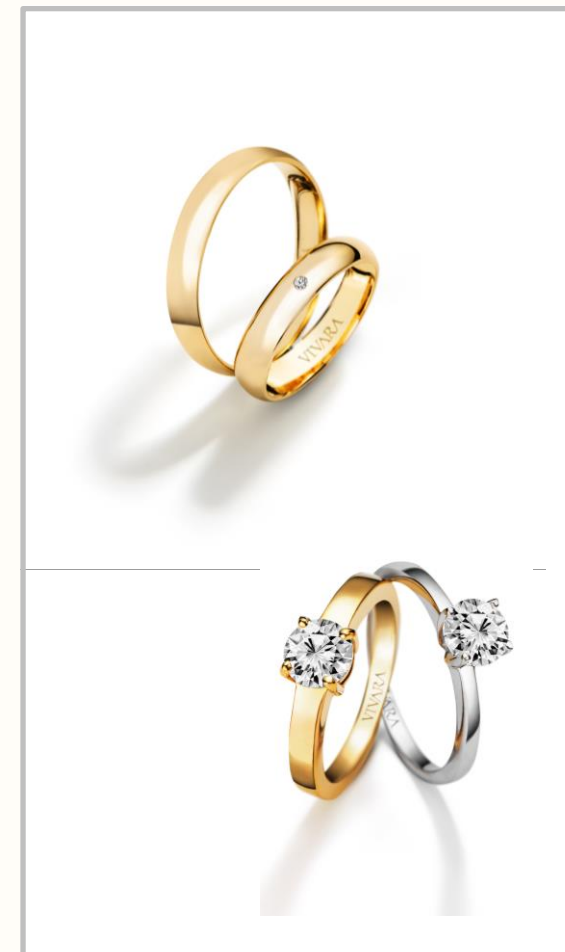
Birth



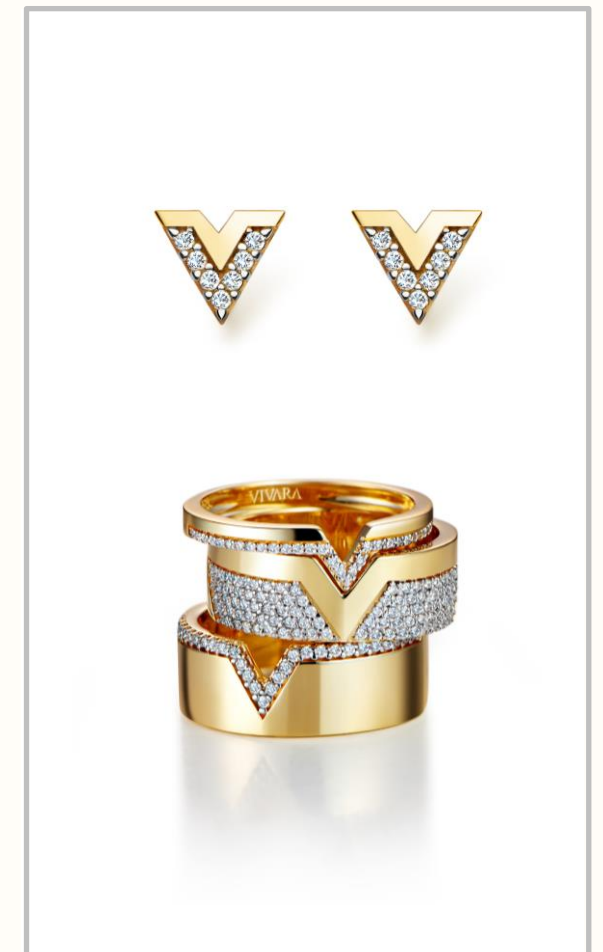
Childhood



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



Gold and black
diamond
R\$7.590

Luxury

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



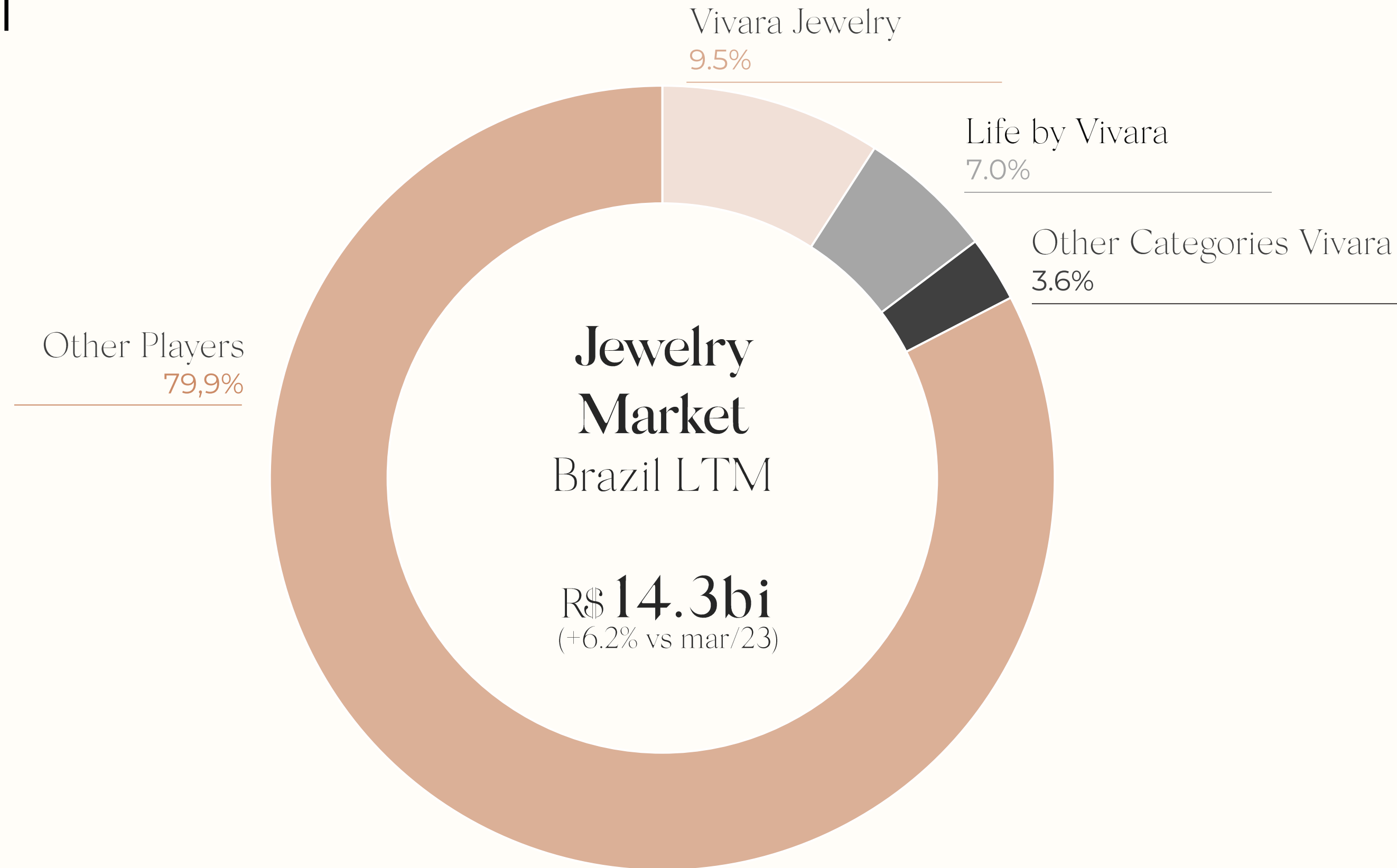
Aspirational

Products for
all
wallet
sizes

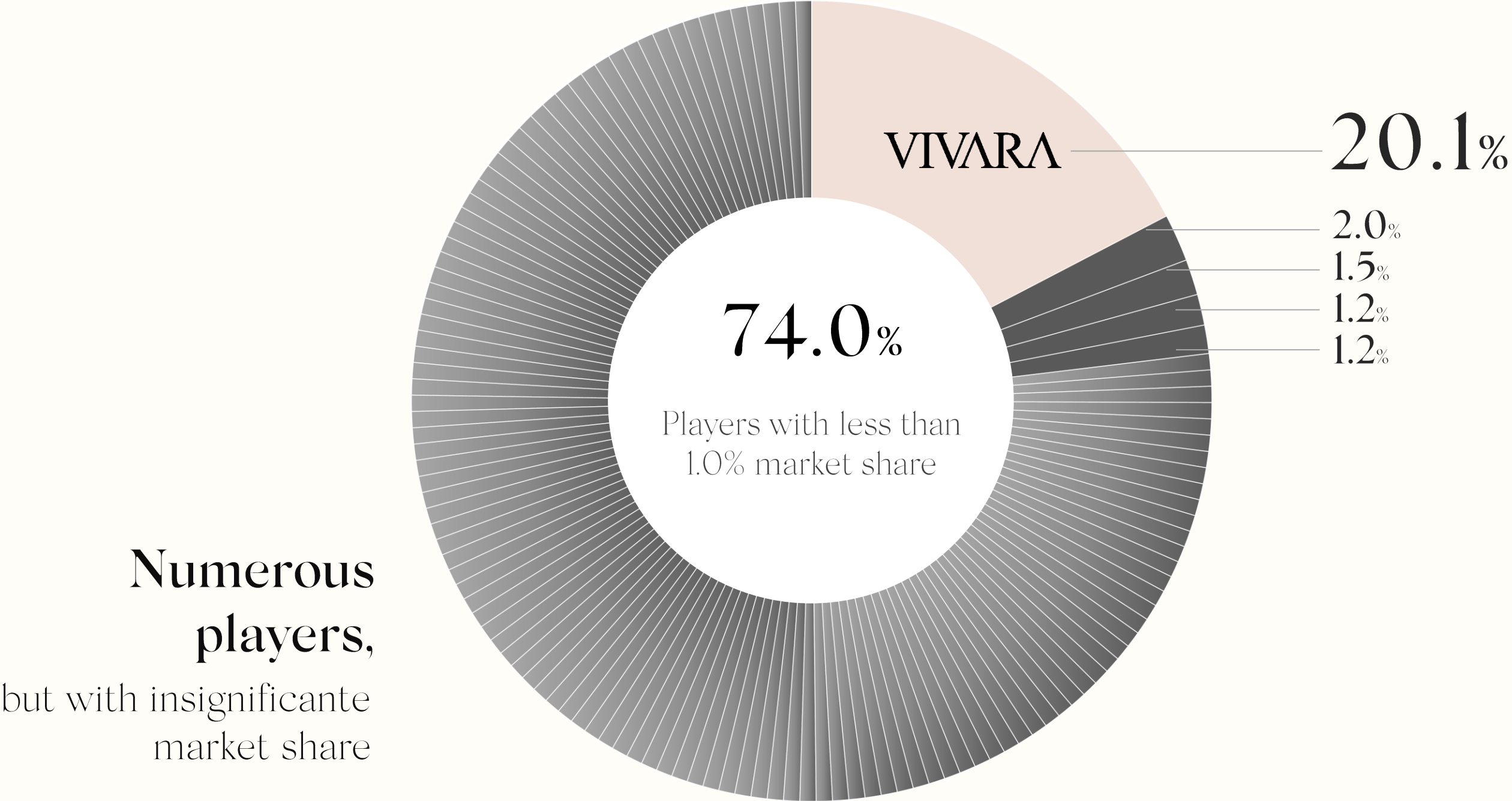
MARKET



MARKET



COMPETITION

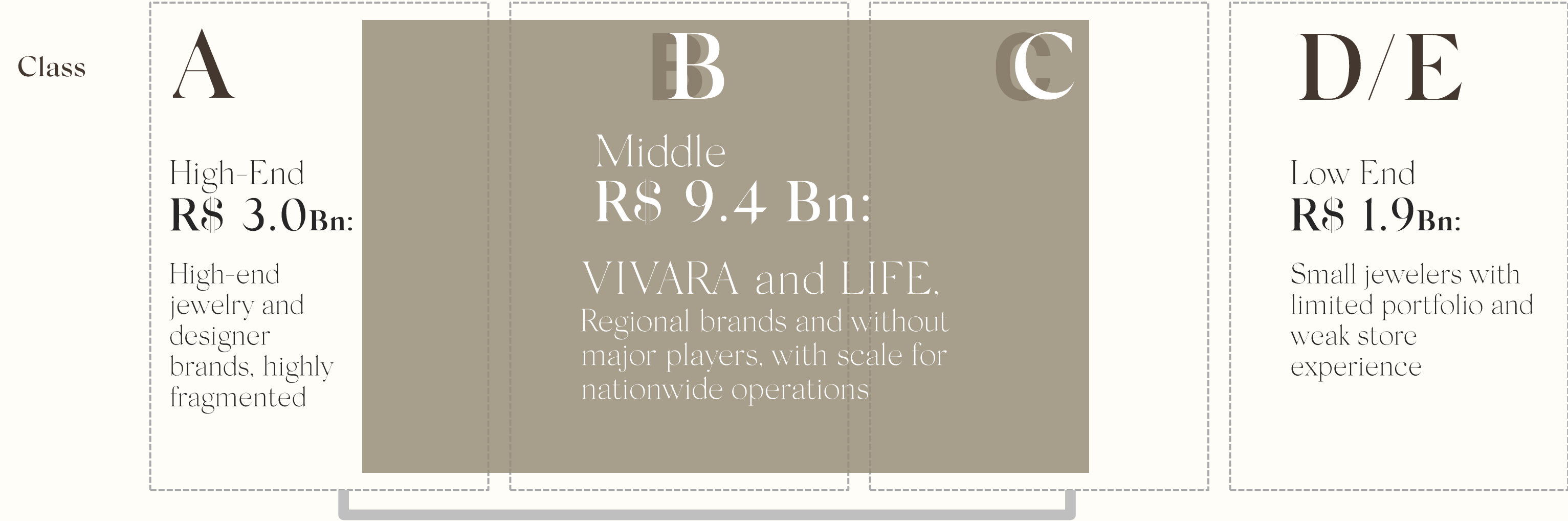


Numerous
players,
but with insignificant
market share

Source: Estimated data for other players as of March 2024. Considers Vivara's total revenues, not excluding watches and accessories.

COMPETITION

Strong potential for consolidation
segments that can still be explored

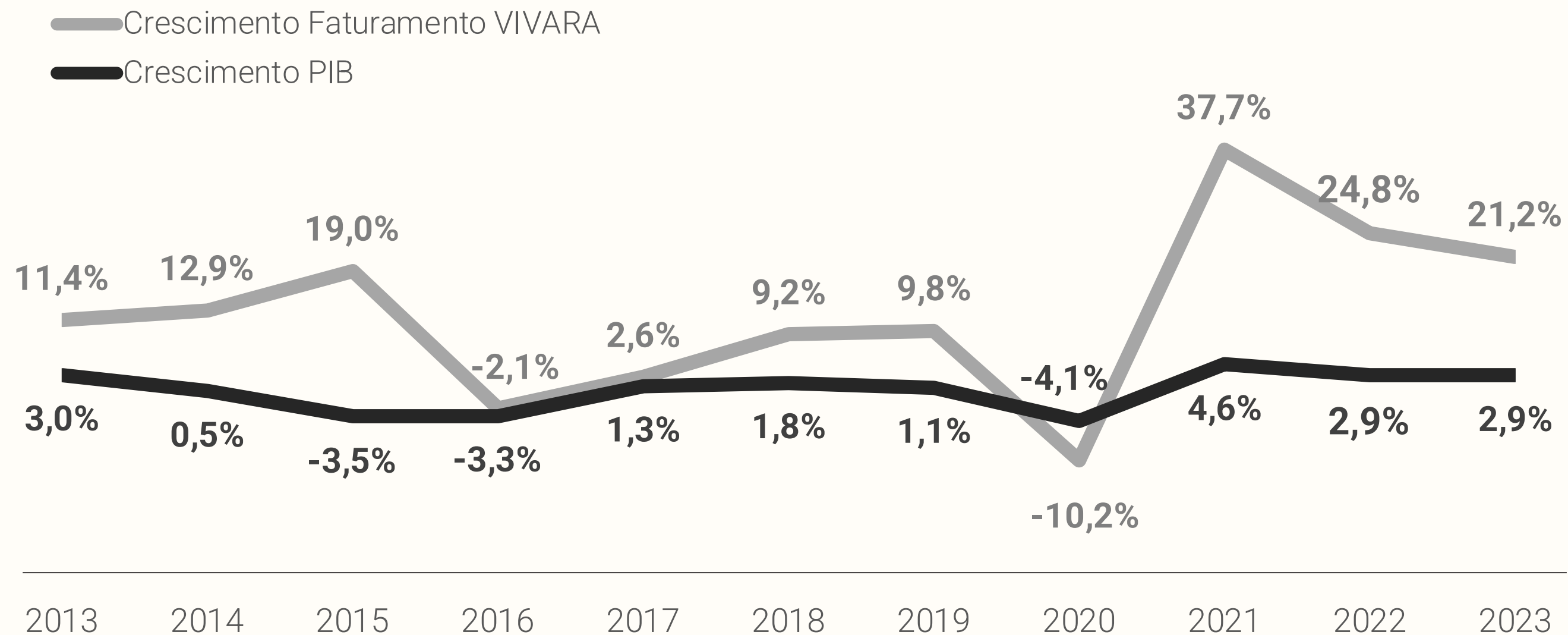


Source: IBGE – PNAD (Continuous National Household Sample Survey) 2020 and POF (Consumer Expenditure Survey) 2017-2018
Source: Social Classes: FGV Indices and Tendência Consultoria 2020.
Internal Data.

RESILIENCE

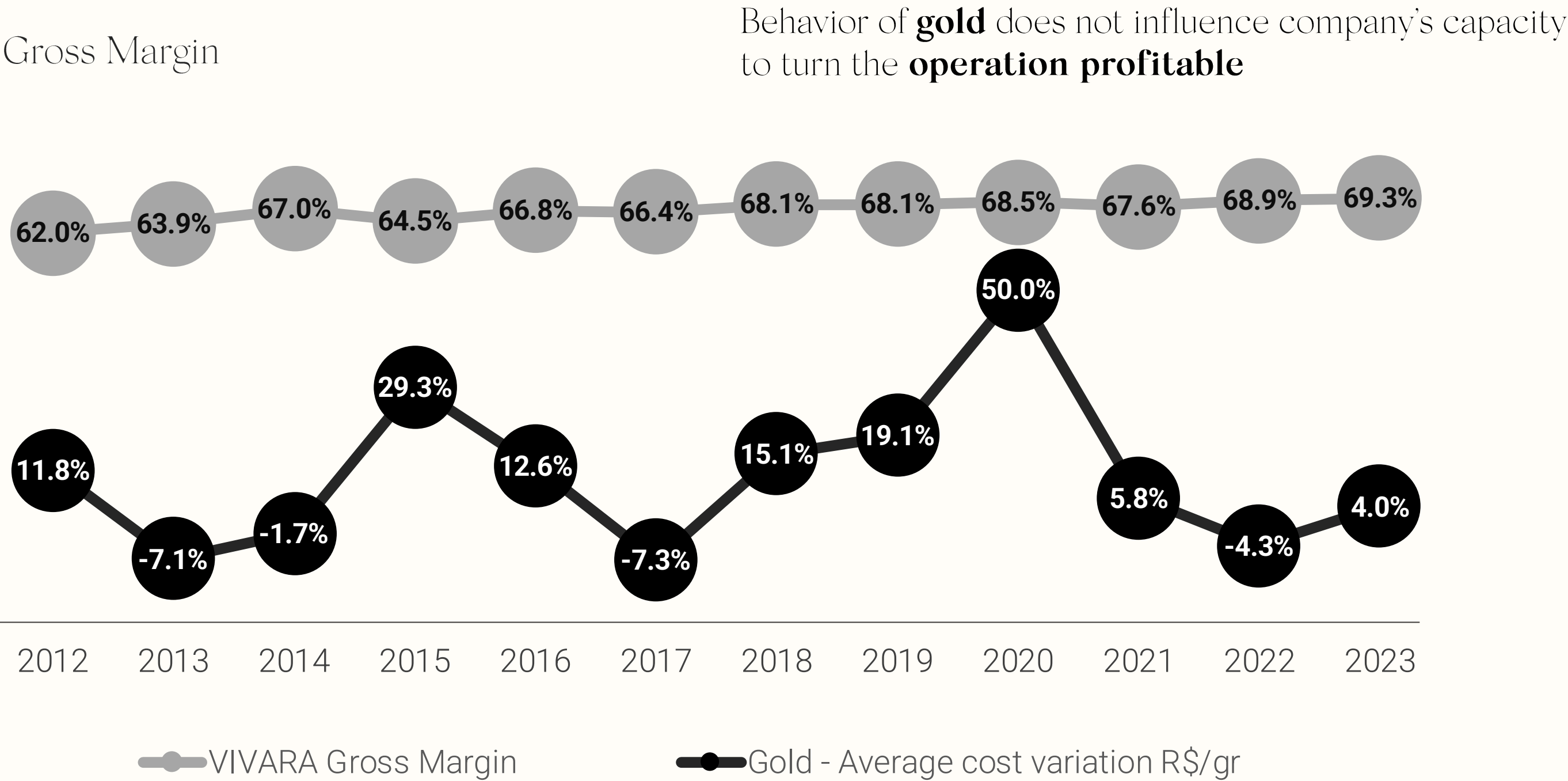
VIVARA's performance

no correlation with behavior of Brazil's GDP



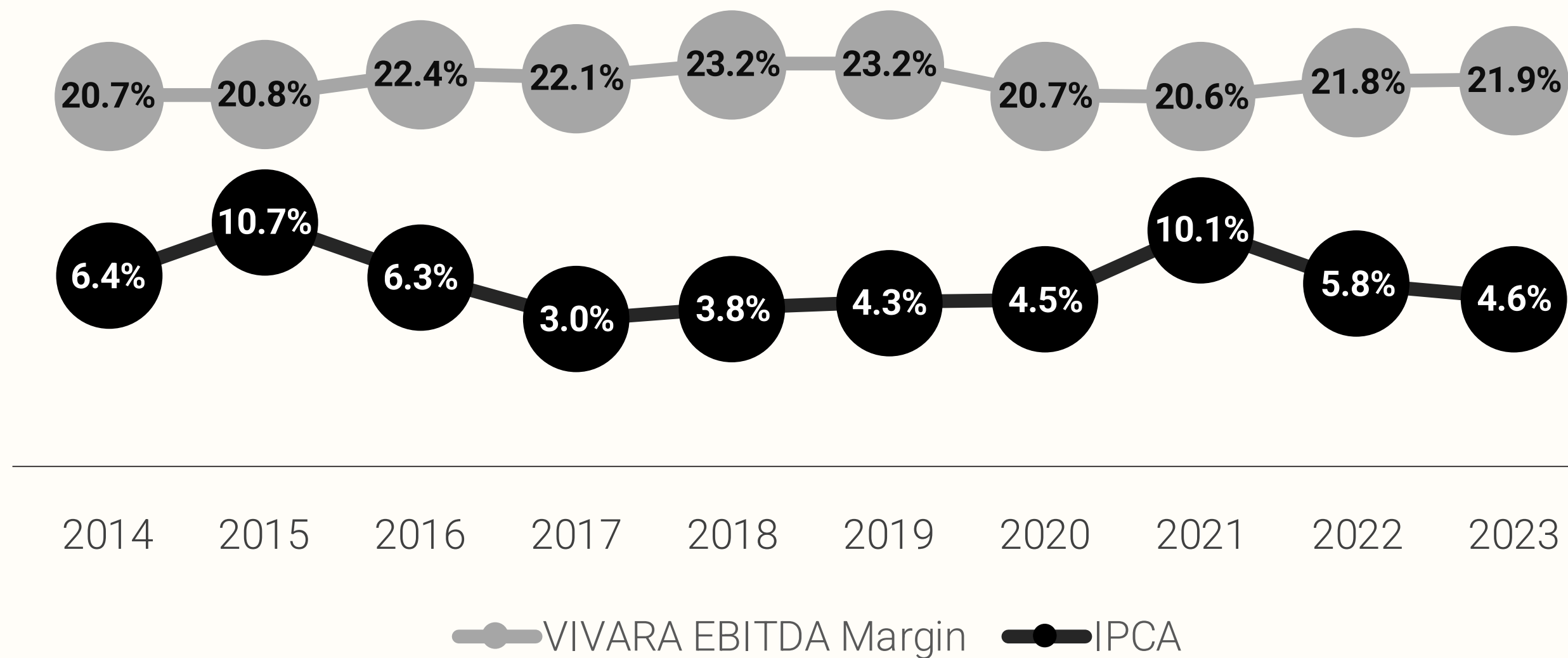
PROFITABILITY
high operating margins

PROFITABILITY



PROFITABILITY

EBITDA Margin



OPERATING TRIPOD

RETAIL

+

INDUSTRY

+

BRAND

406

owned points
of sale

Governance of sales
force focused on
control and
management

Intensive **training** and
competitive
compensation model

NPS
93

Verticalized
model

80%
of production
in-house

10,000m²
built area

3.5 million
pieces manufactured
in 2023, unders strict
quality control

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



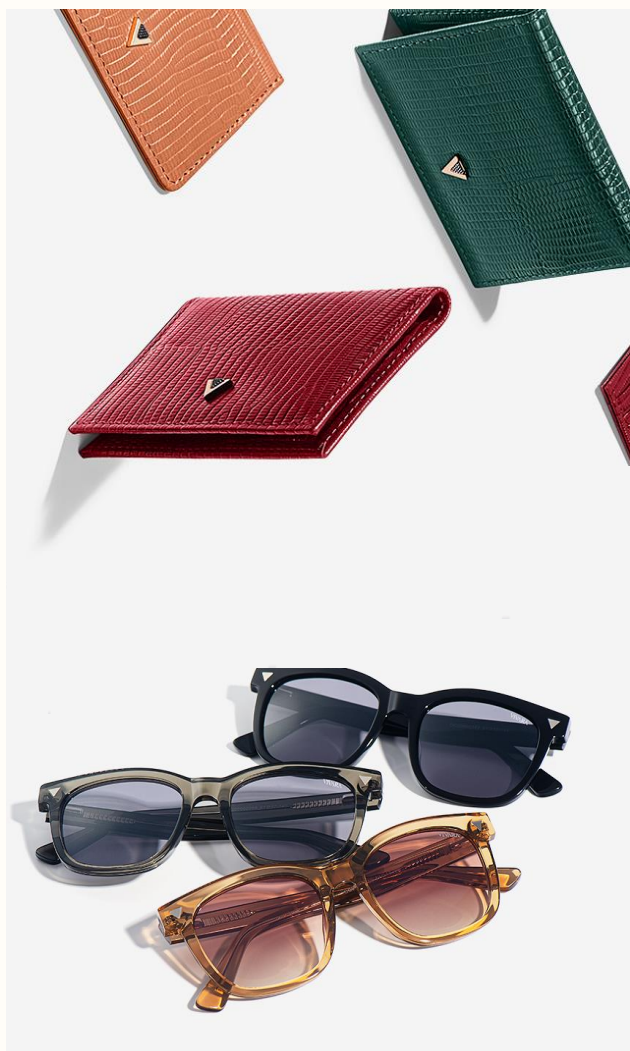
Life
VIVARA



VIVARA
FRAGRANCES



VIVARA
ACCESSORIES



VIVARA
WATCHES



VIVARA

Concept of
democratic
luxury

Aspirational
communication

Diversified
product
portfolio

Class
A+ to B-

Average price⁽¹⁾:
R\$ 2,100



⁽¹⁾ Base-date: March 31, 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\$ 340



⁽¹⁾ Base-date: March 31, 2024

VIVARA WATCHES

Classes
A+ to B-

2 own brands
and over 15
third-party
brands

Average
price⁽¹⁾:
R\$940

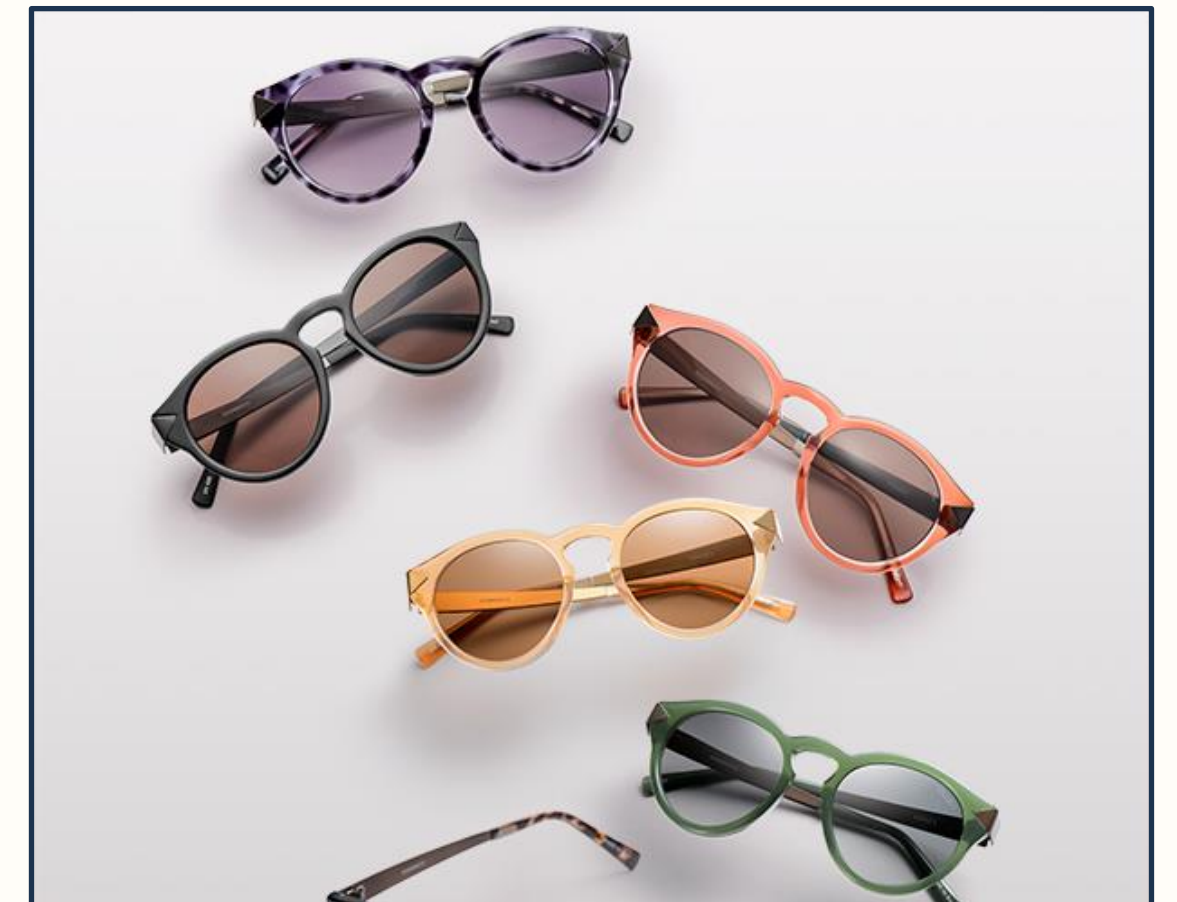


Exclusive
design and
high quality

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

Average
Price⁽¹⁾:
R\$390

VIVARA ACCESSORIES



⁽¹⁾ Base-date: March 31, 2024

STRATEGIC

AVENUES

EXPANSION

VIVARA STORES

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

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

R\$1.201
average ticket⁽¹⁾

40,8%
penetration in malls across
Brazil⁽¹⁾



⁽¹⁾ Base-date: March 31, 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



131
stores⁽¹⁾

70m²
average store size

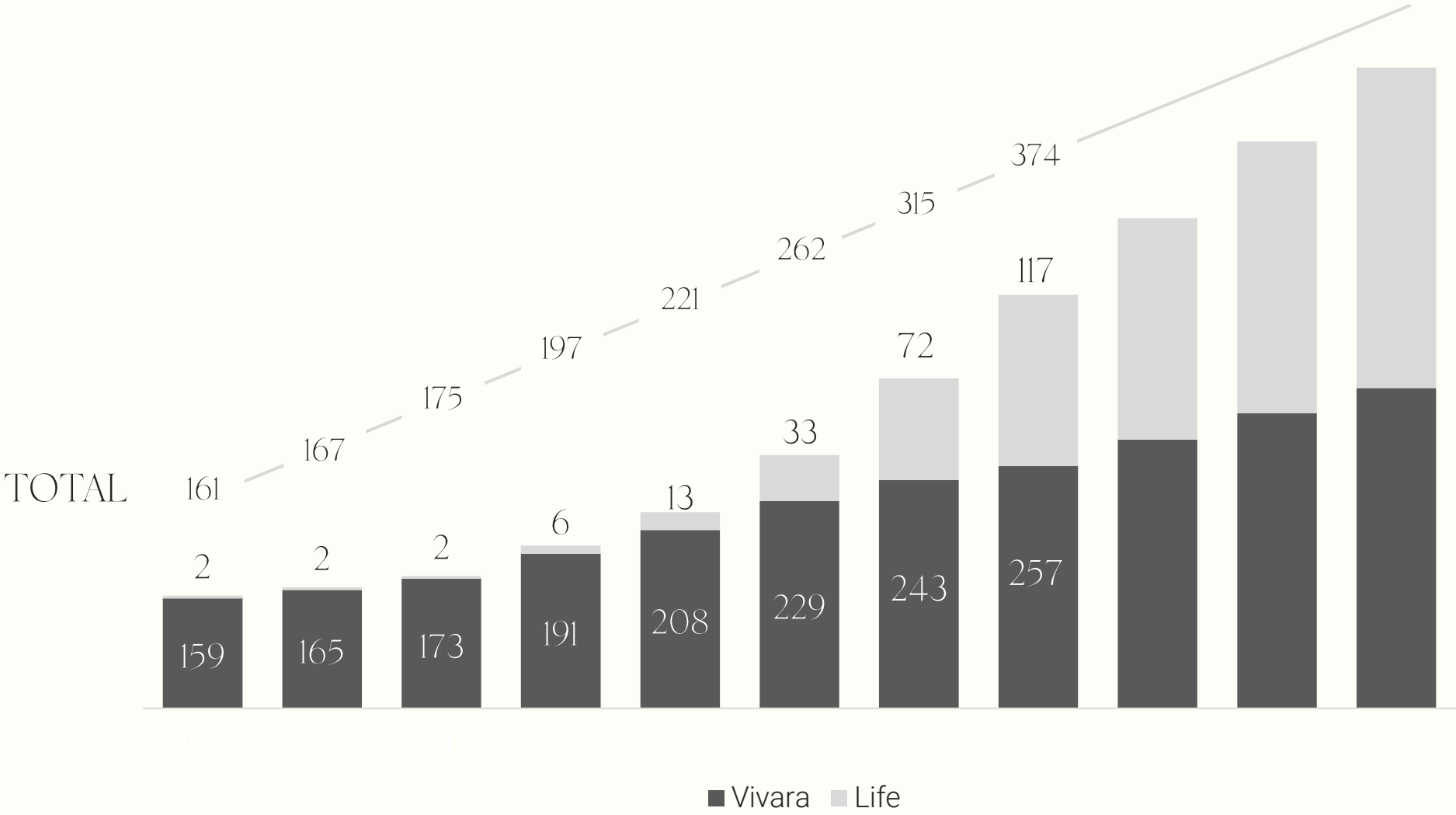
R\$445
average ticket⁽¹⁾

20,5%
penetration in malls across
Brazil⁽¹⁾

⁽¹⁾ Base-date: March 31, 2024

ORGANIC EXPANSION

EVOLUTION OF STORES VIVARA and LIFE



potential for
penetration in
malls across Brazil

≈ 50%
Vivara stores

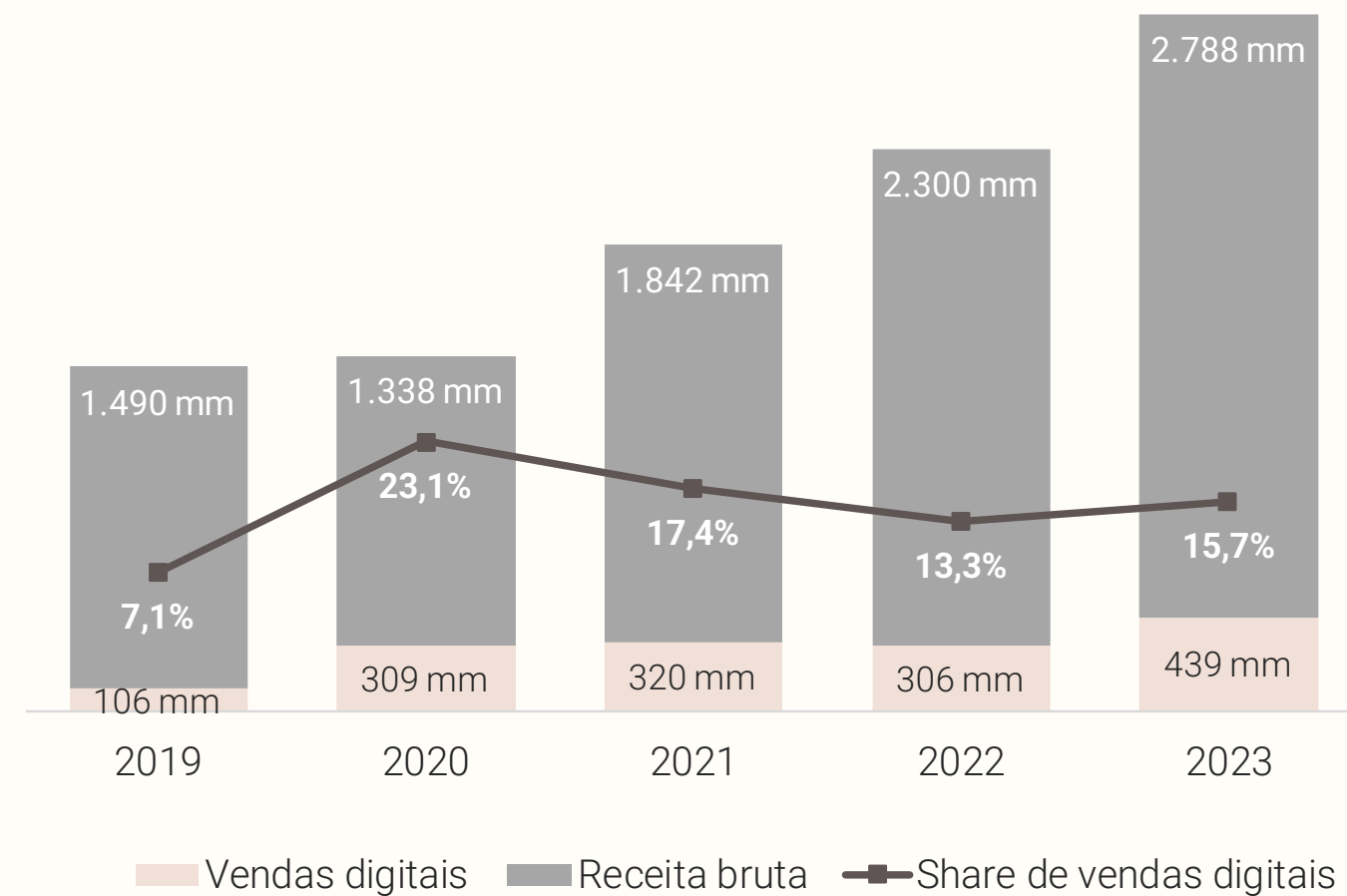
≈ 35%
Life stores

DIGITAL

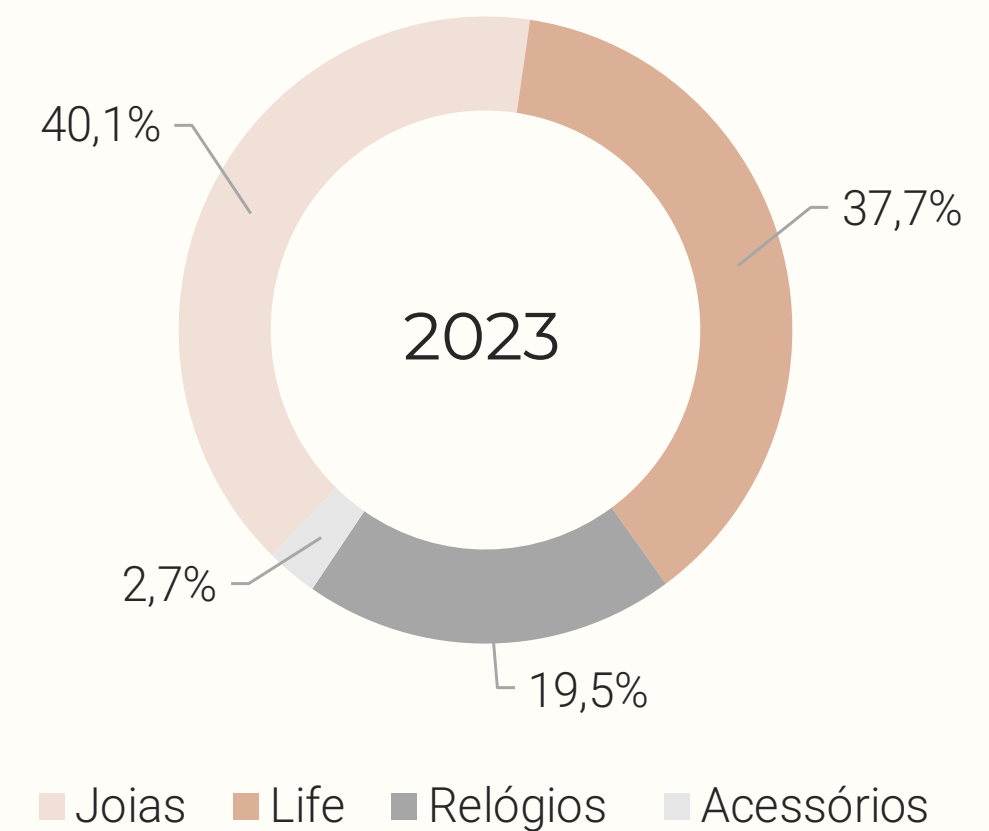
R\$439 million

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

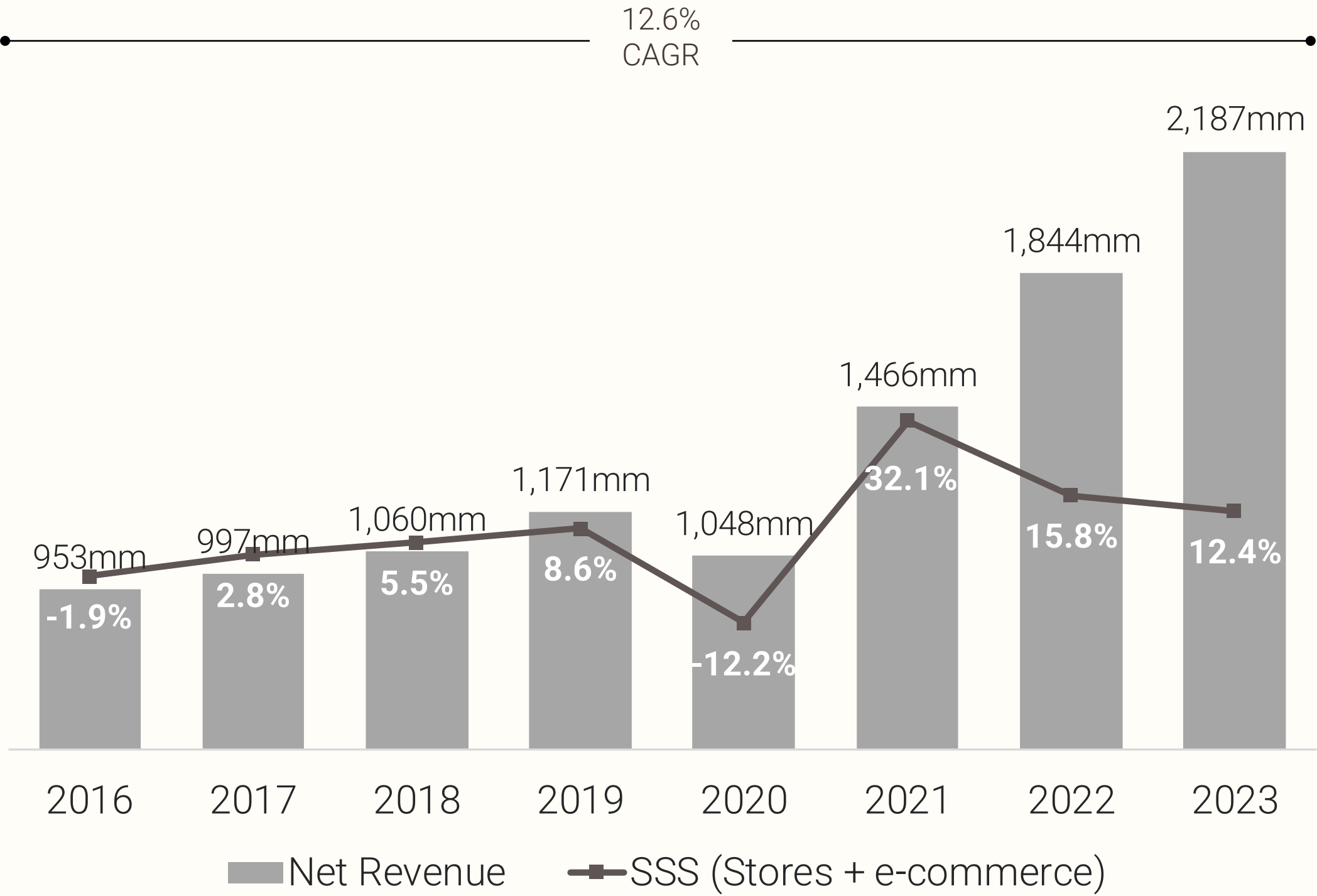
New Categories

at the same
positioning

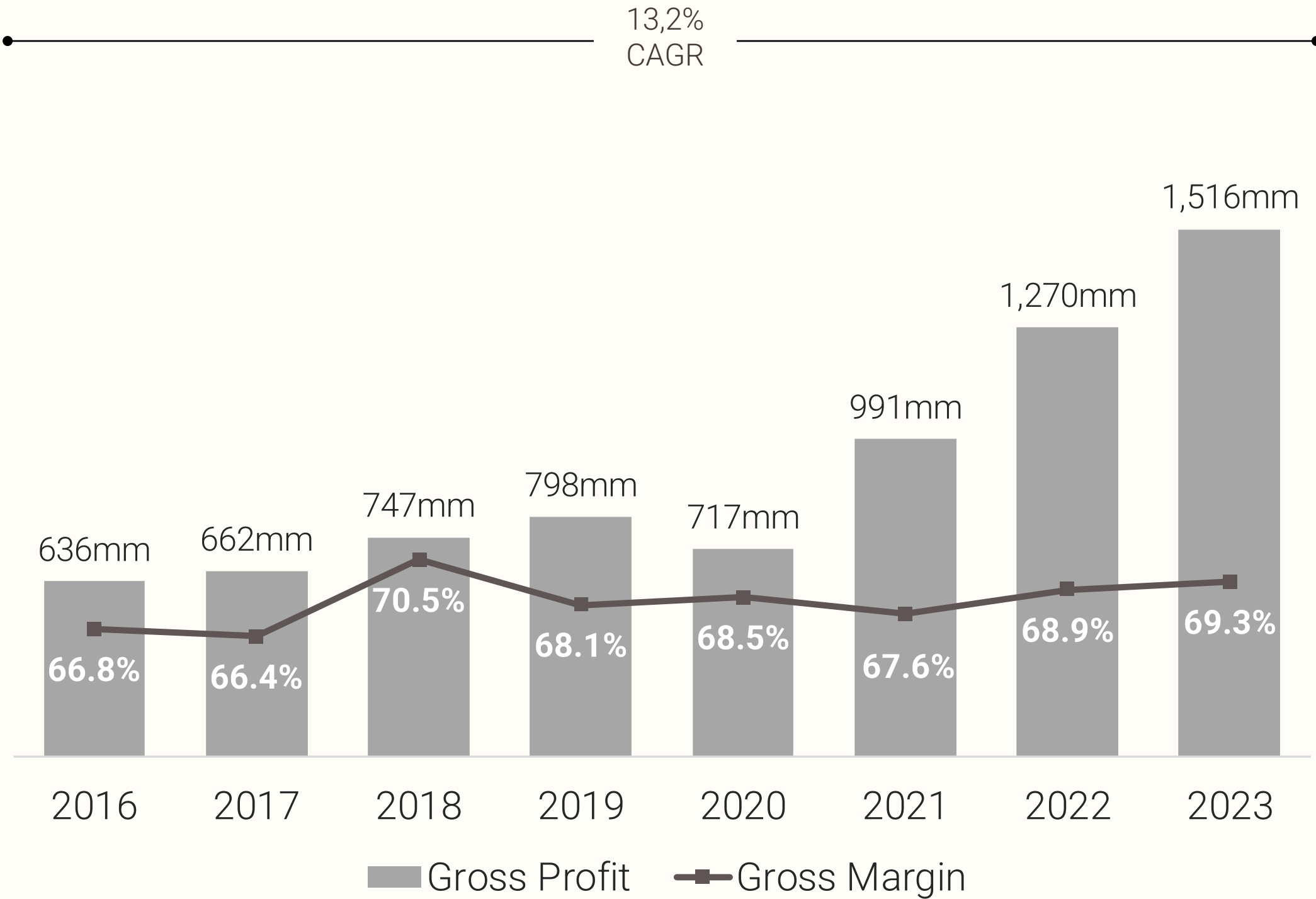
FINANCIAL

HIGHLIGHTS

NET REVENUE & SSS

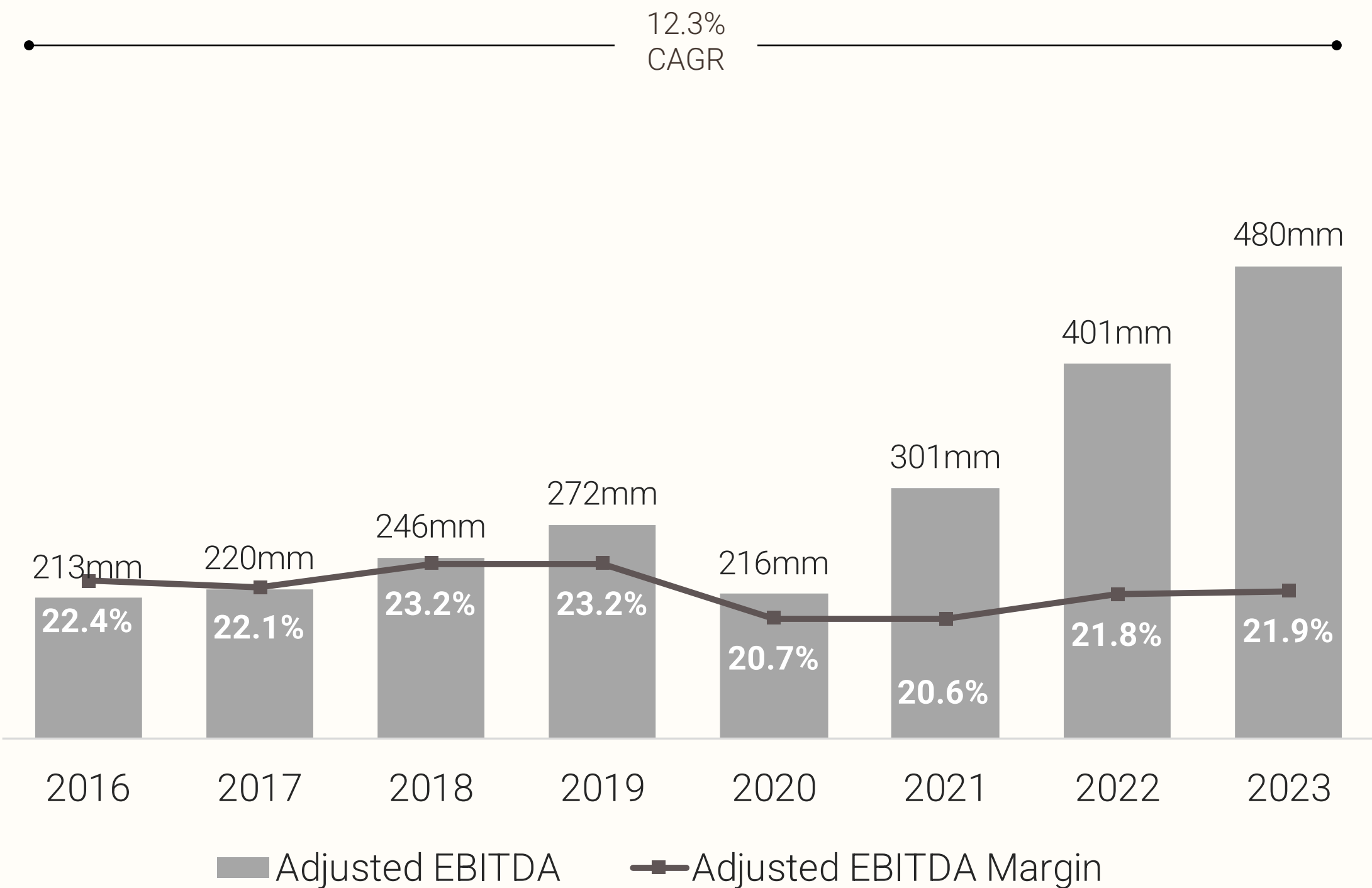


GROSS PROFIT & *GROSS MARGIN*



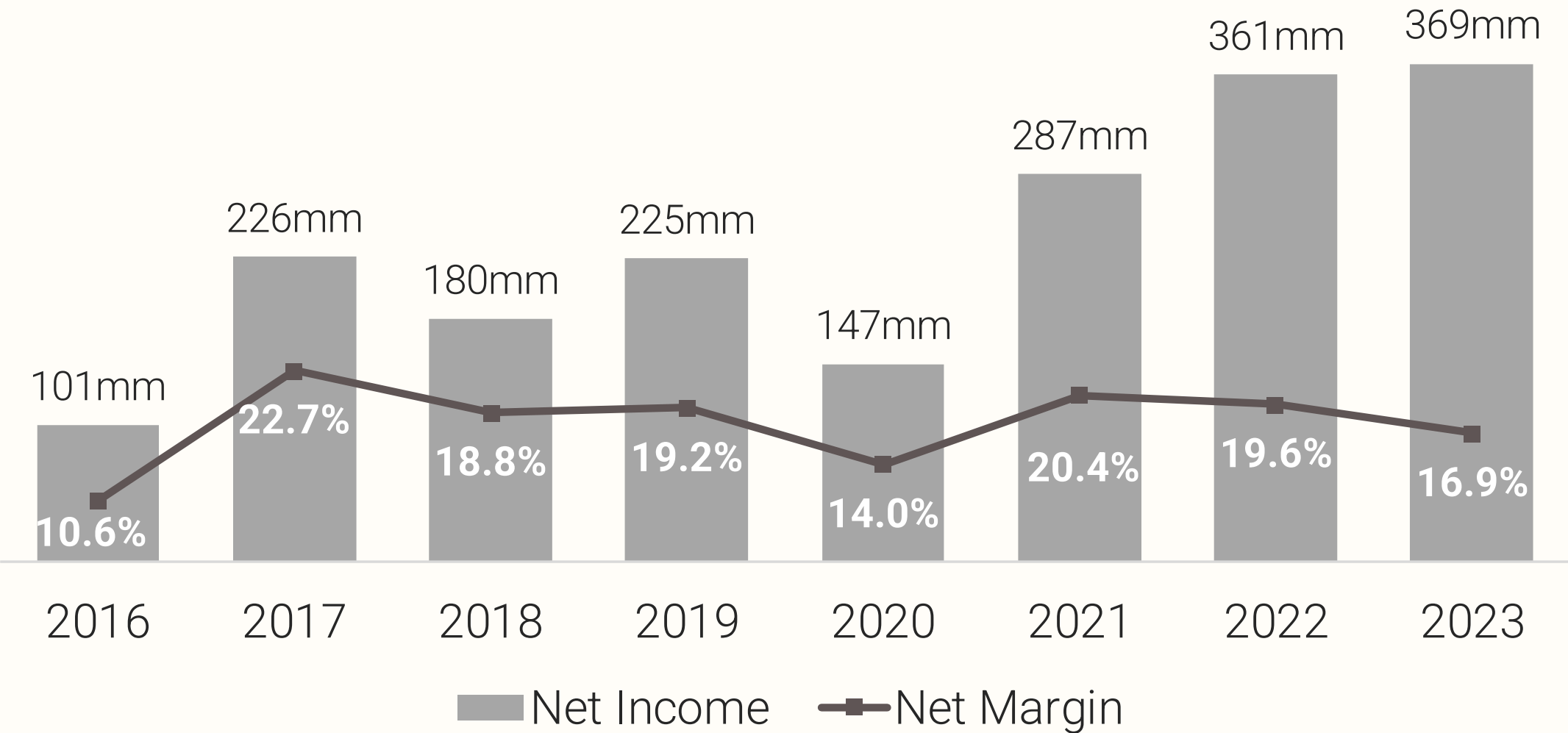
ADJUSTED EBITDA

& ADJUSTED EBITDA MARGIN



NET INCOME & *NET MARGIN*

20.3%
CAGR



LAST QUARTERLY RESULTS

Main Key Ratios (R\$, 000)	1Q24	1Q23	Δ% 24vs23
Gross Revenue (net of returns)	574,859	487,500	17.9%
Net Revenue	444,590	391,628	13.5%
SSS (physical stores)	9.6%	7.4%	na
SSS (physical stores + digital)	9.4%	11.4%	na
Gross Profit	302,990	272,586	11.2%
Gross Margin (%)	68.2%	69.6%	-145 bps
Adjusted EBITDA	57,247	58,045	-1.4%
Adjusted EBITDA Margin (%)	12.9%	14.8%	-195 bps
Net Income	35,809	38,571	-7.2%
Net Margin (%)	8.1%	9.8%	-179 bps
Operational Cash Generation	145,563	8,040	1710.5%

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.

INVESTOR RELATIONS

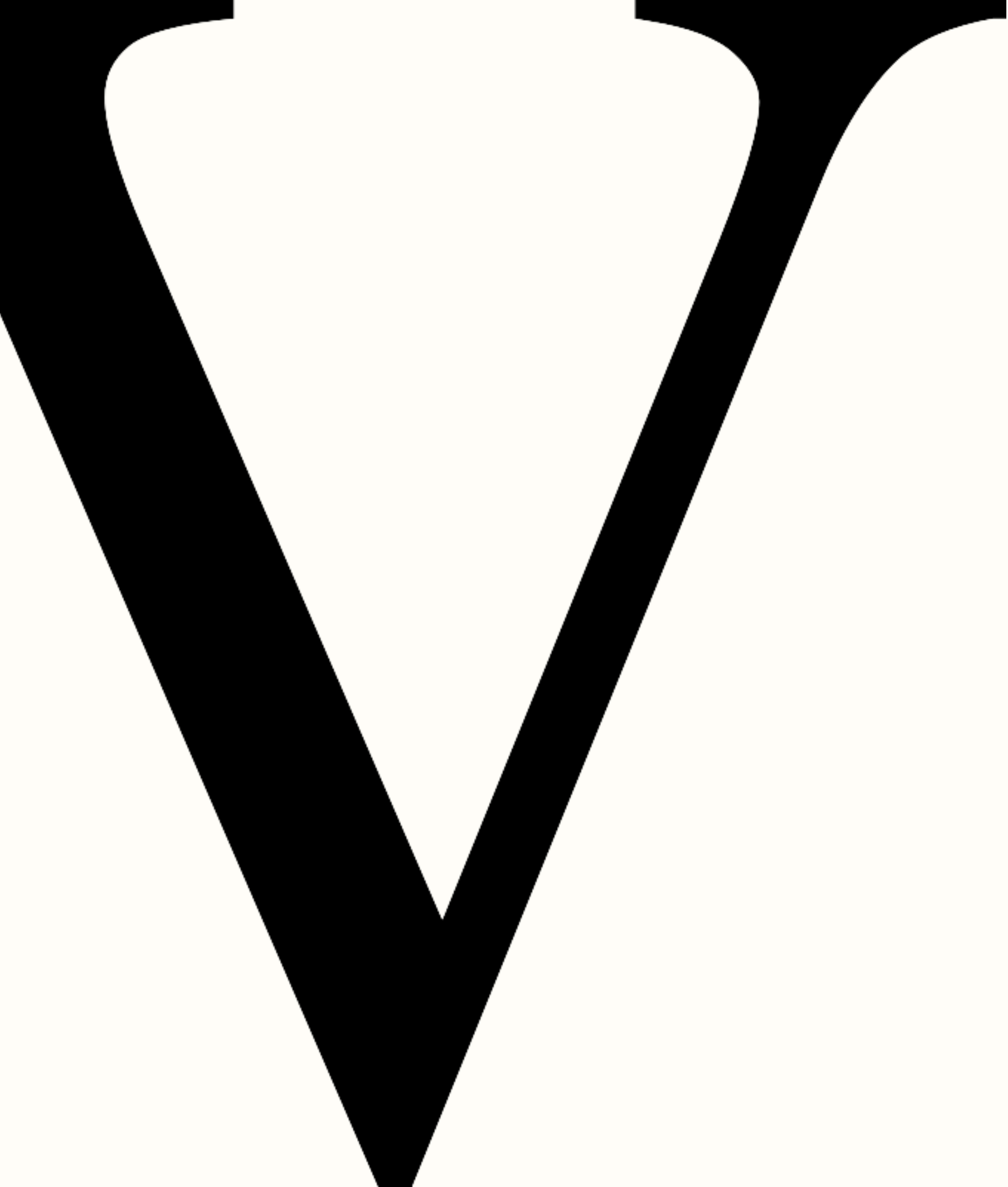
Otávio Lyra – CEO & CFO

Melina Rodrigues – IR Director

Caio Barbuto – IR Manager

Nicole Caputo – IR Specialist

E-mail: ri@vivara.com.br



VIVARA

ri@vivara.com.br
ri.vivara.com.br/em/