

VIVARA
Corporate Presentation
2023

o.ver
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

19.6%
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)

390
POINTS OF SALE⁽¹⁾

32.406 sqm
SALES AREA⁽¹⁾

⁽¹⁾Position on December 31, 2023

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



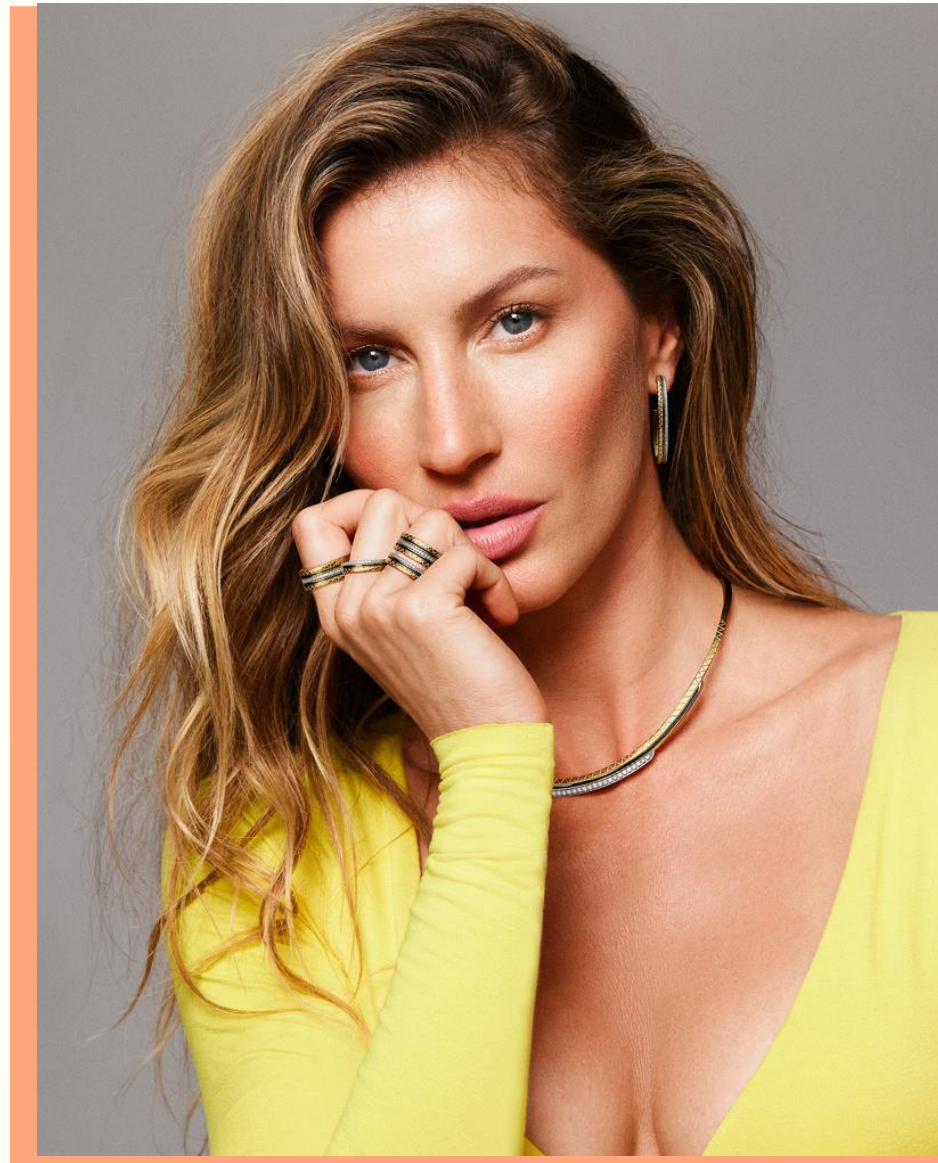
moment of
knowledge
& CONSOLIDATION

Pioneer in the jewelry segment



1993

2012

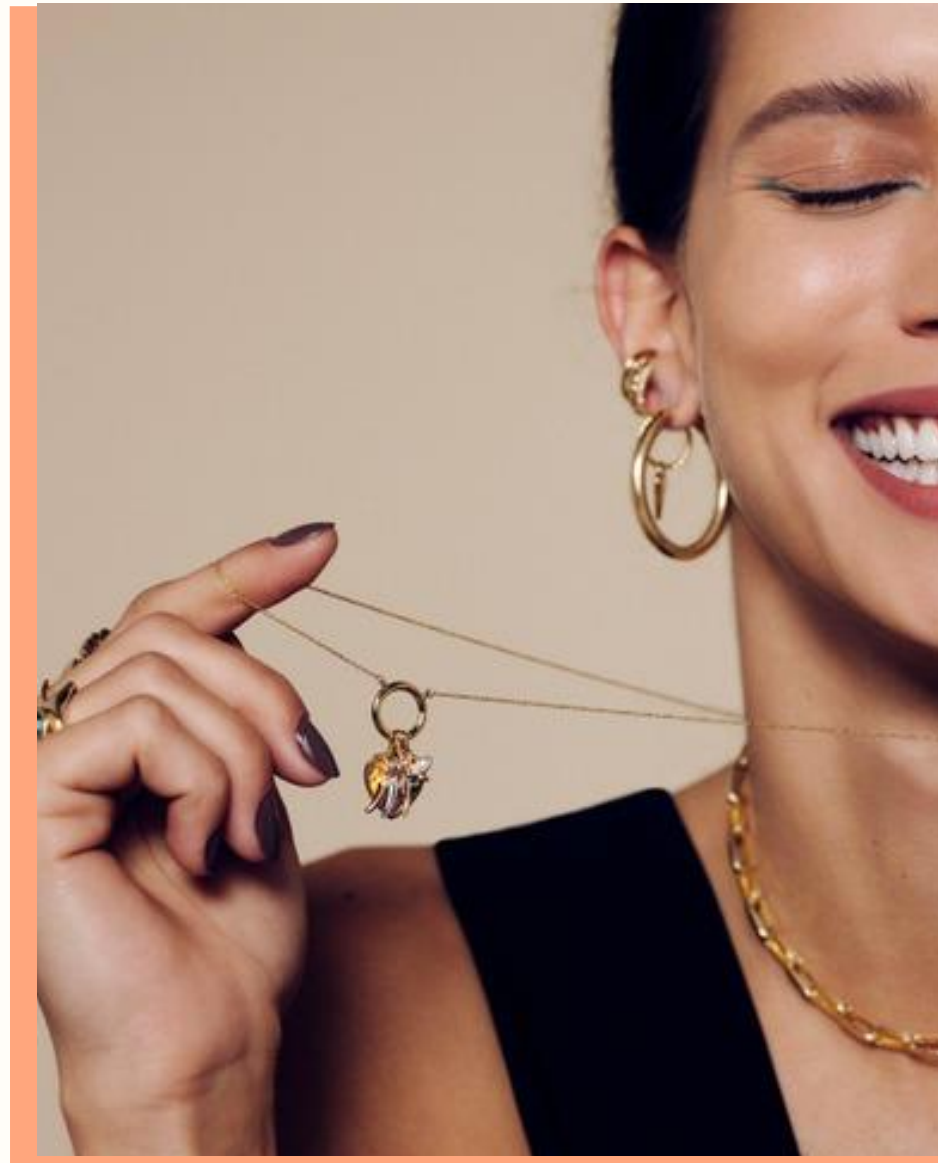


EXPANSION

generates
new paradigm
in the market



2016
2023

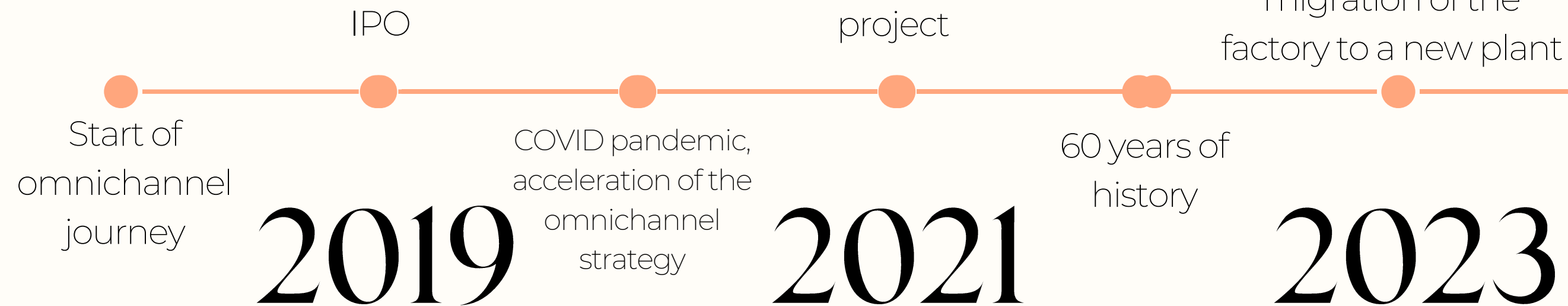


SEARCH FOR
innovation
AND FOCUS
on growth

2016

2020

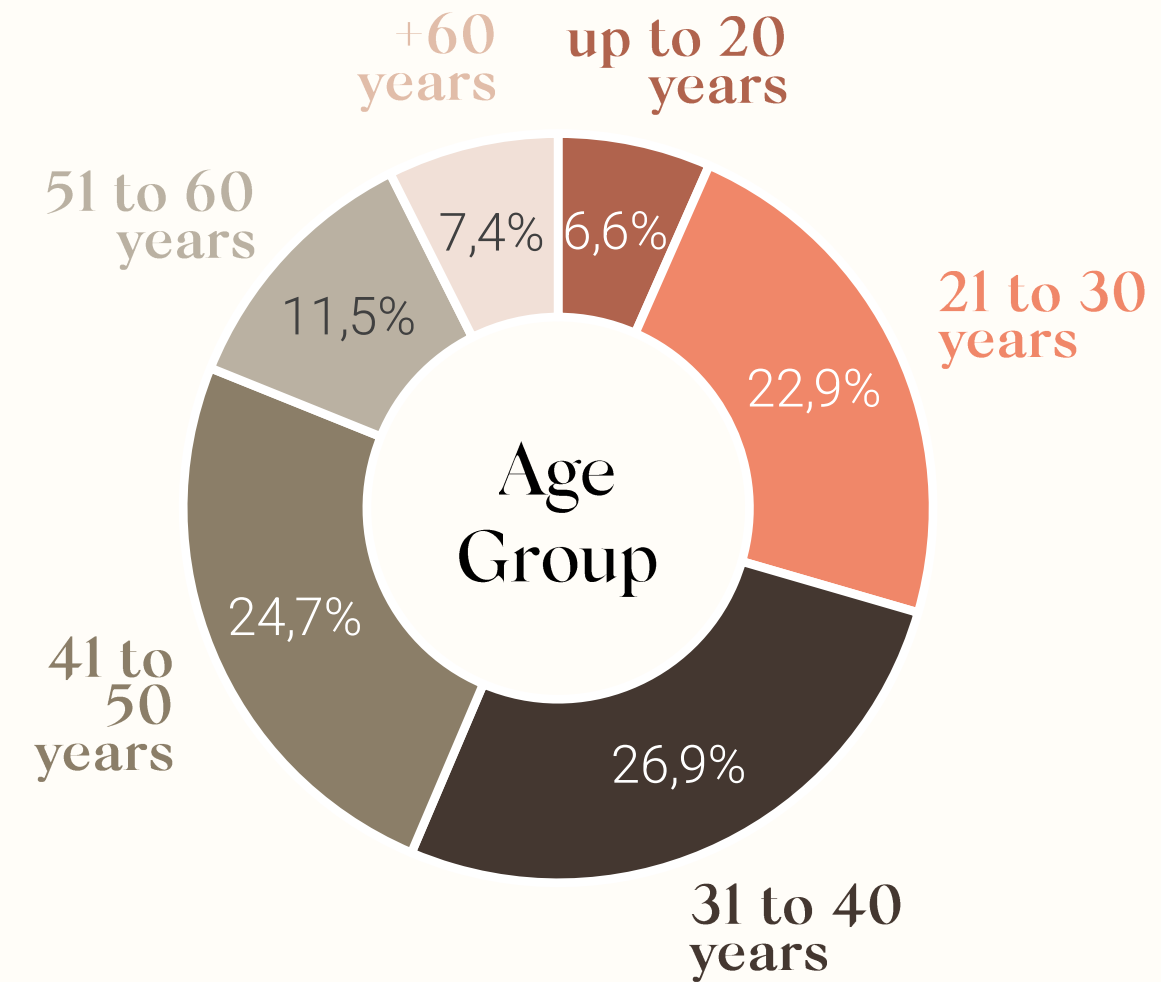
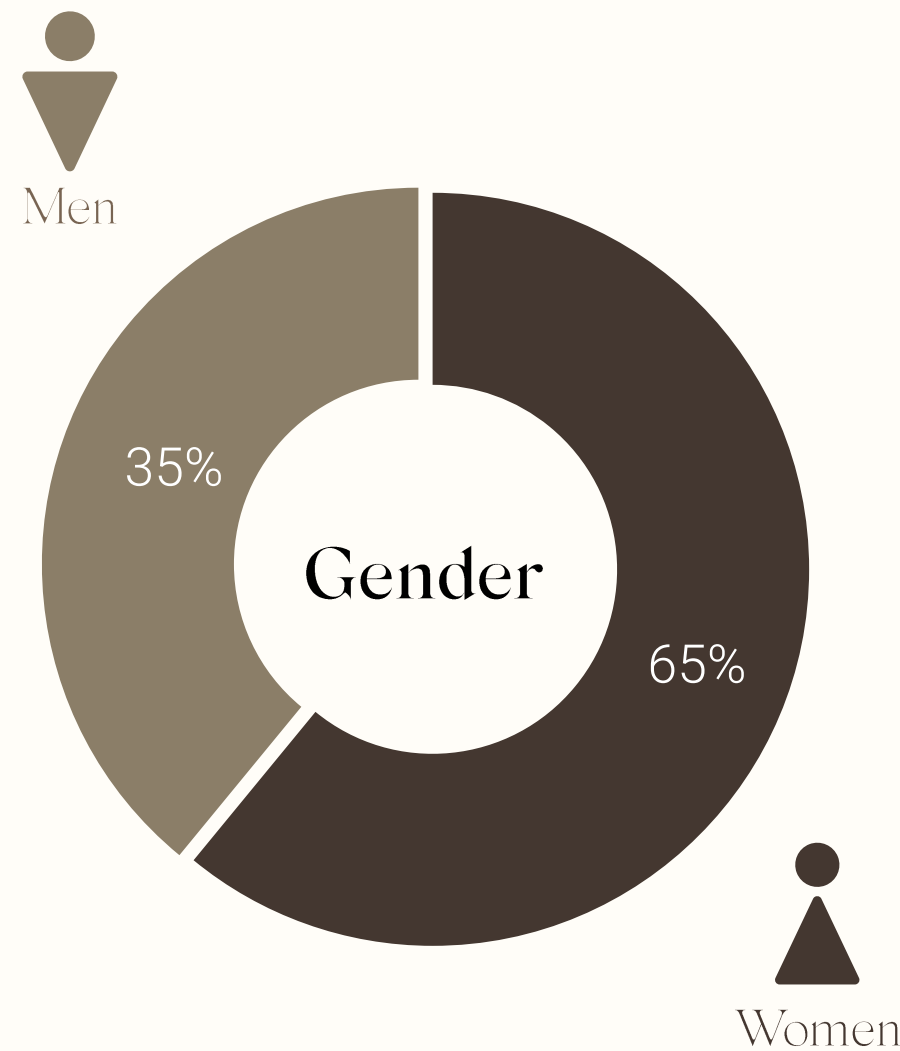
2022



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



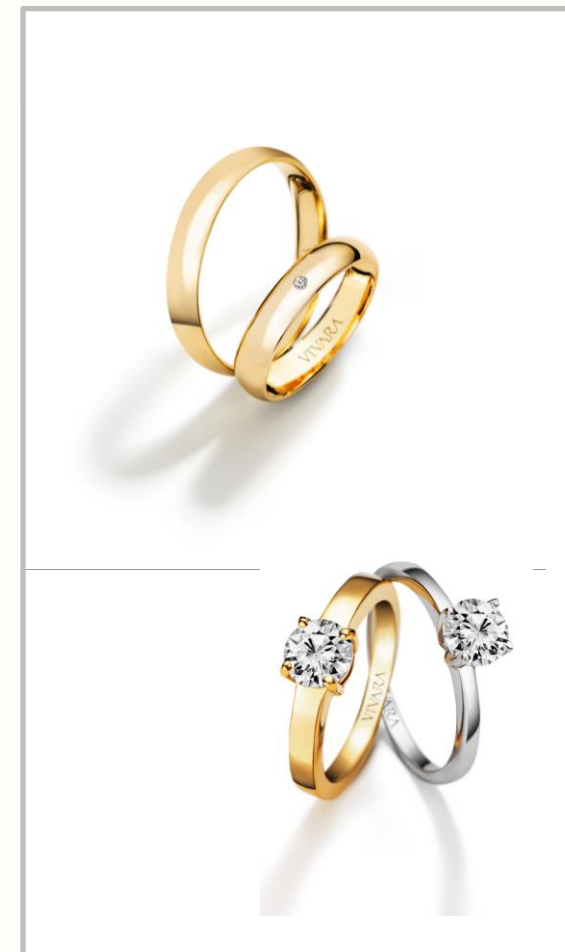
Birth



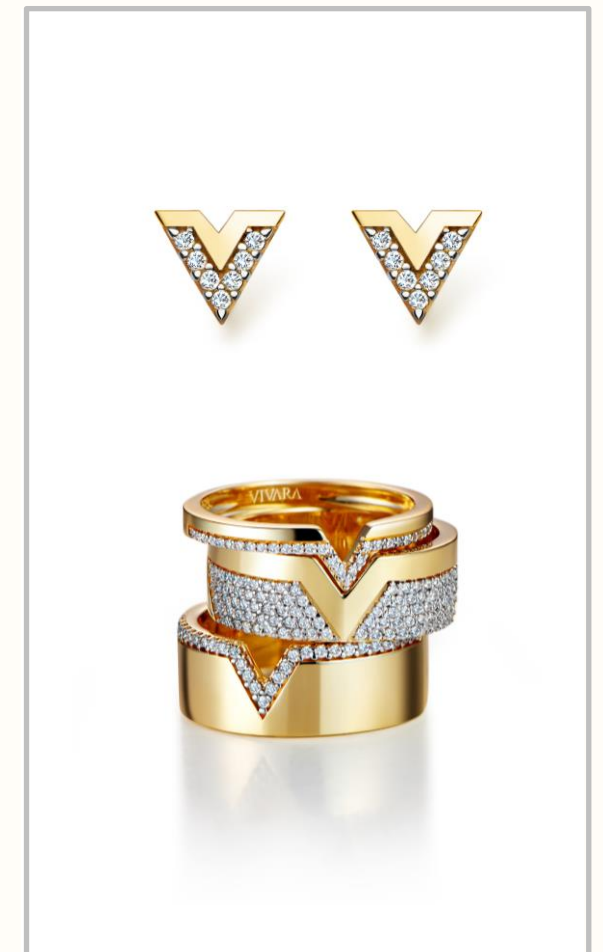
Childhood



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



Leather, gold and black diamond
R\$7.590

Luxury

Silver and black sapphire
R\$32.450



Silver and black sapphire
R\$22.390



Gold and diamonds
R\$15.390



Silver and black sapphire
R\$10.990



Aspirational

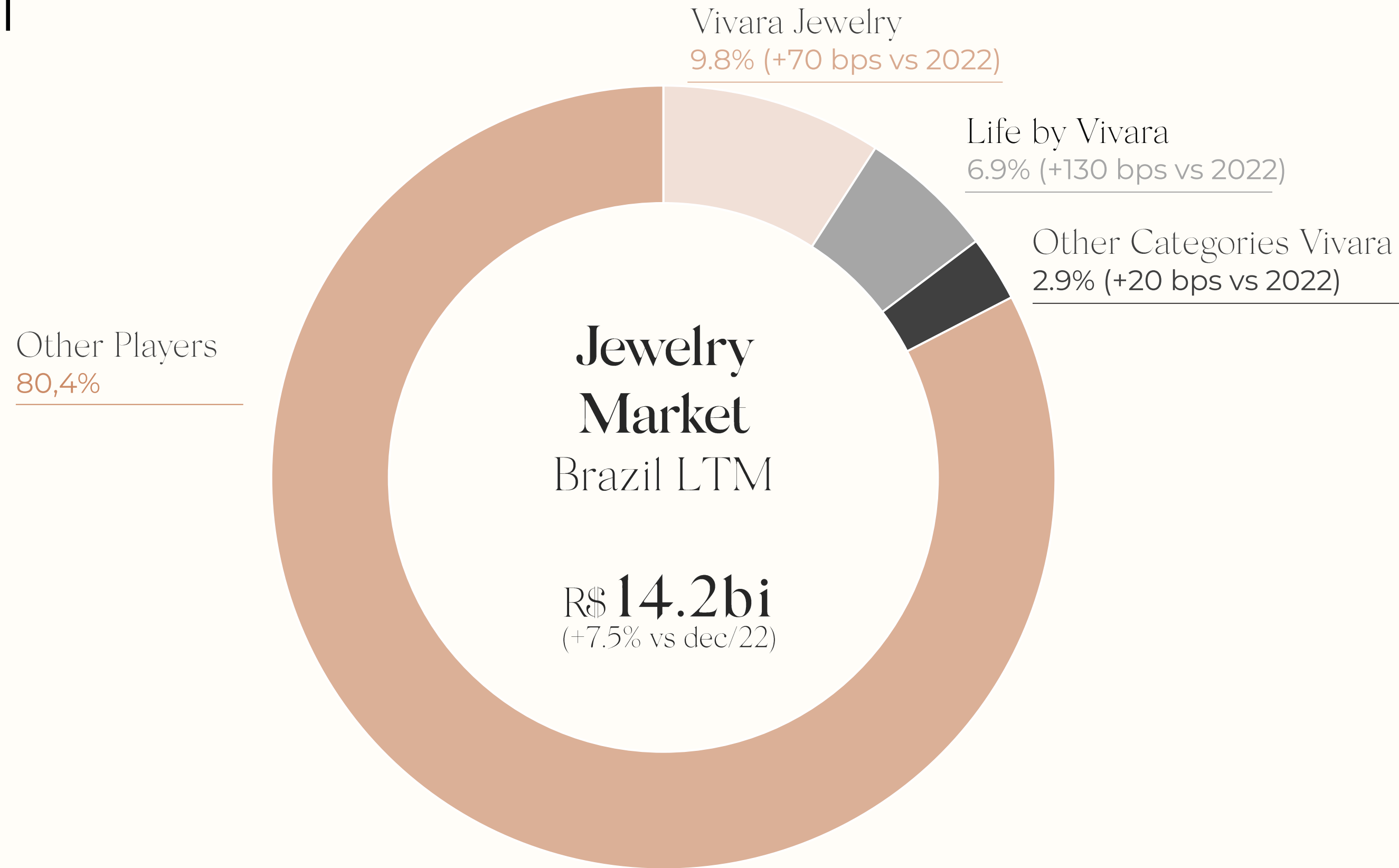


Products for
all
wallet
sizes

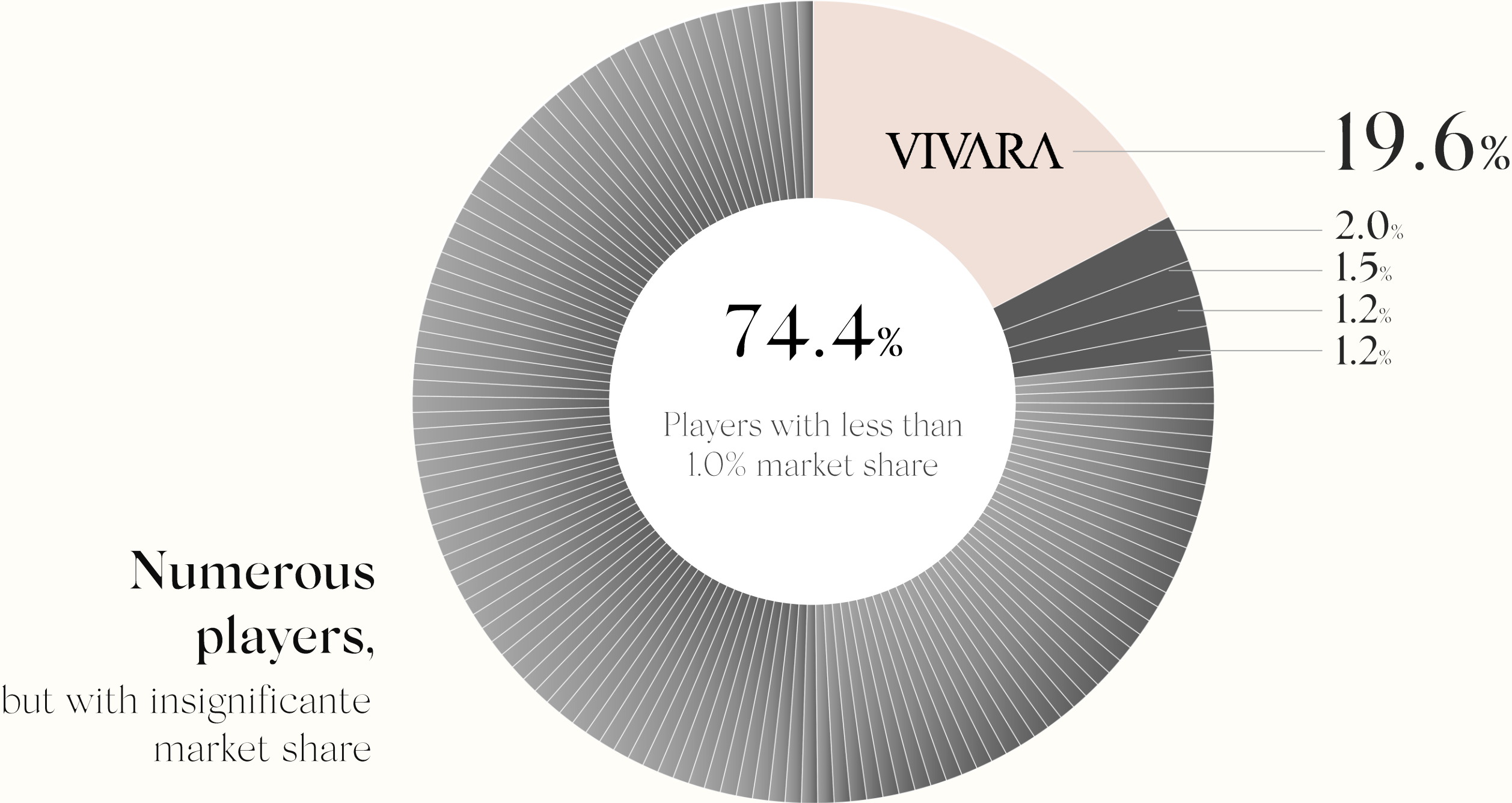
MARKET



MARKET



COMPETITION

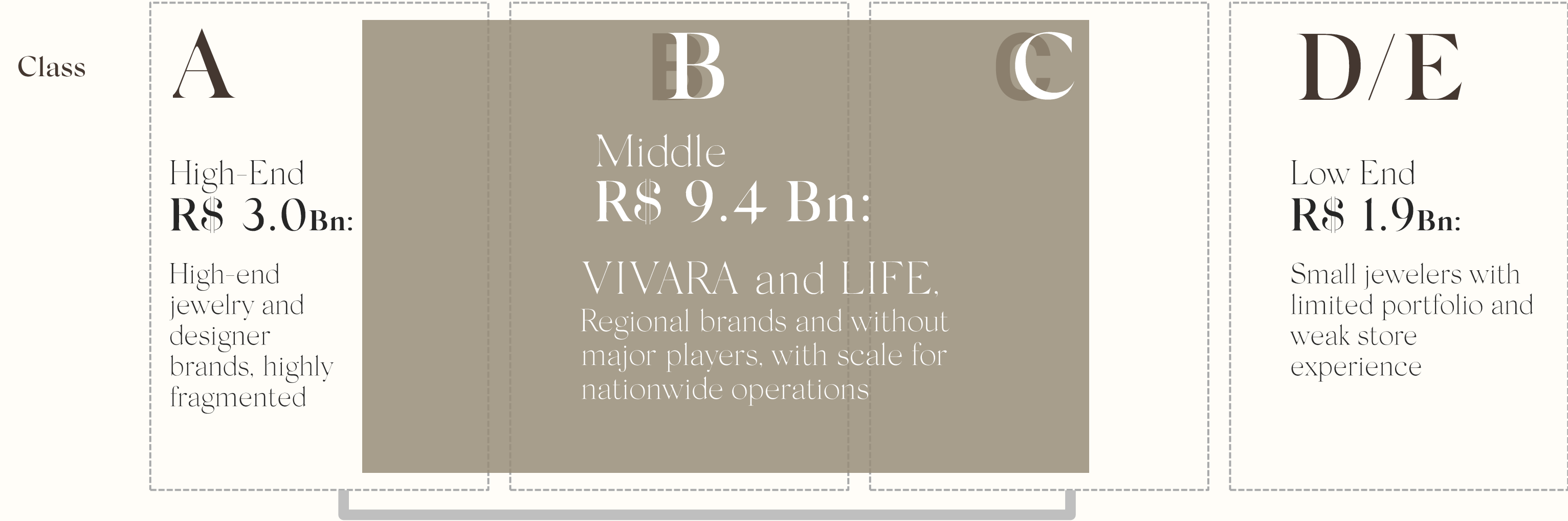


Numerous
players,
but with insignificant
market share

Source: Estimated data for other players as of Dec/2023. Considers Vivara's total revenues, not excluding watches and accessories.

COMPETITION

Strong potential for consolidation
segments that can still be explored

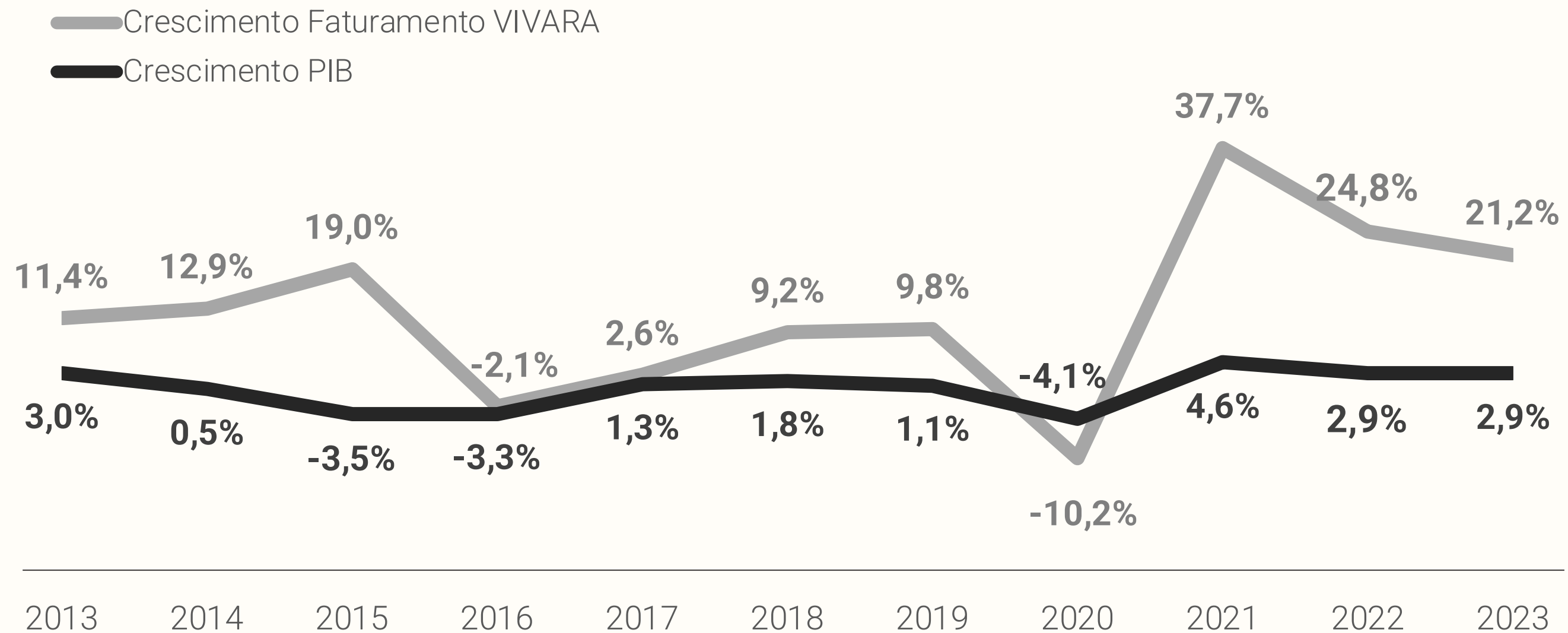


Source: IBGE – PNAD (Continuous National Household Sample Survey) 2020 and POF (Consumer Expenditure Survey) 2017-2018
Source: Social Classes: FGV Indices and Tendência Consultoria 2020.
Internal Data.

RESILIENCE

VIVARA's performance

no correlation with behavior of Brazil's GDP

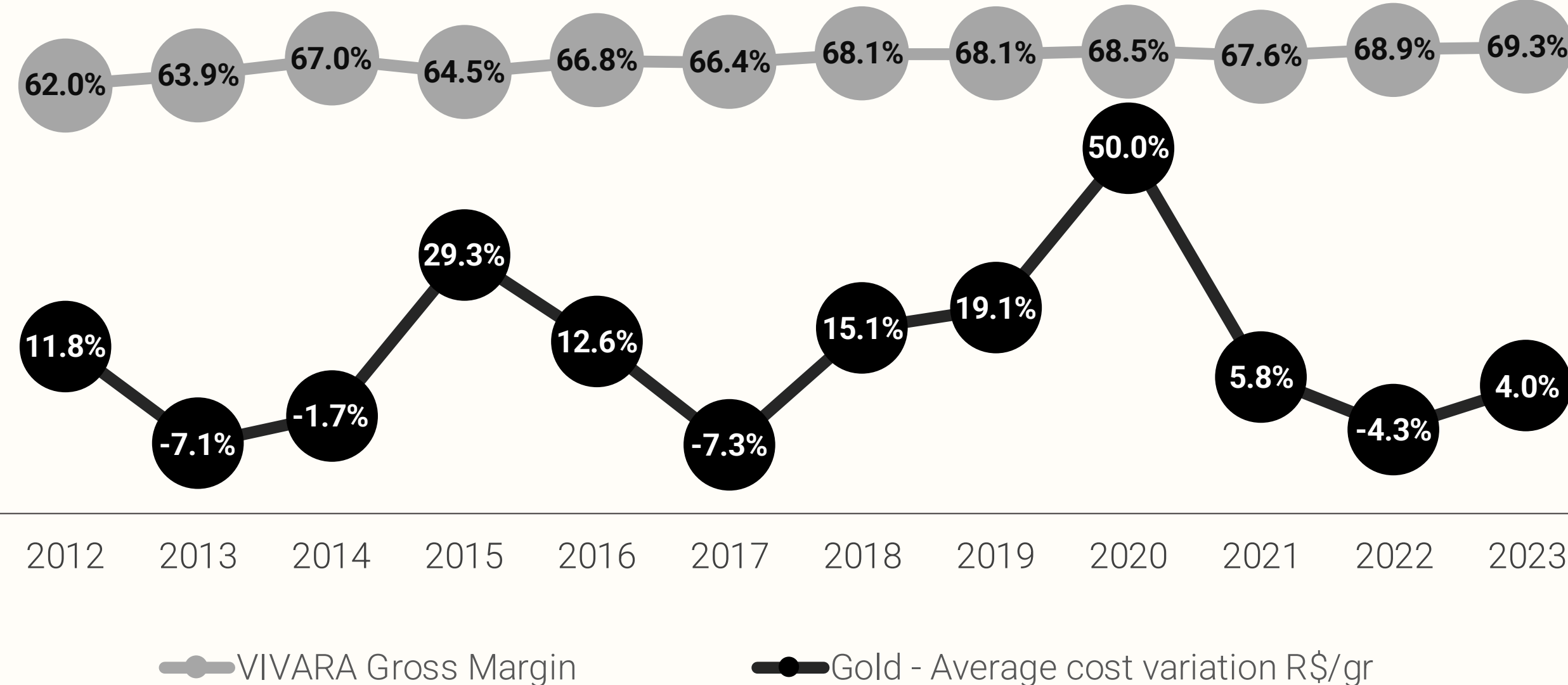


PROFITABILITY
high operating margins

PROFITABILITY

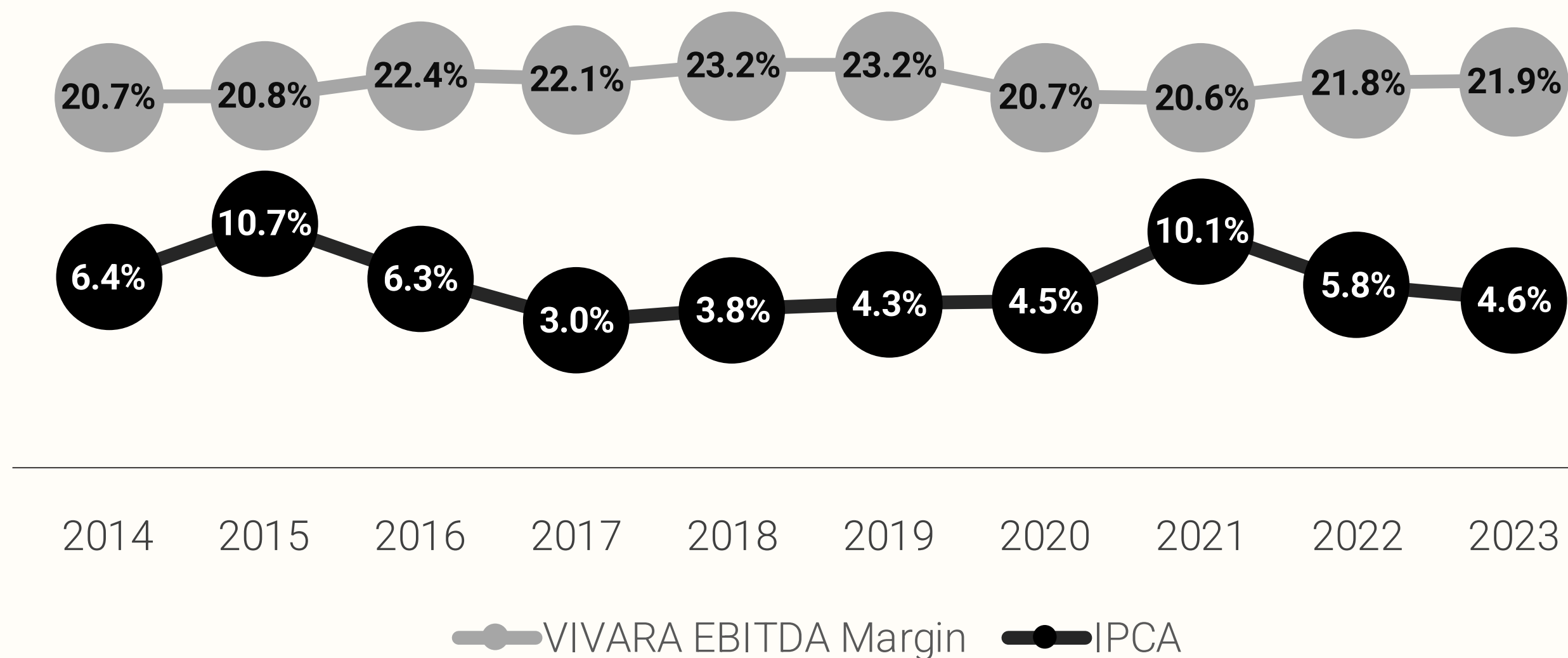
Gross Margin

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



PROFITABILITY

EBITDA Margin



OPERATING TRIPOD

RETAIL

+

INDUSTRY

+

BRAND

390

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



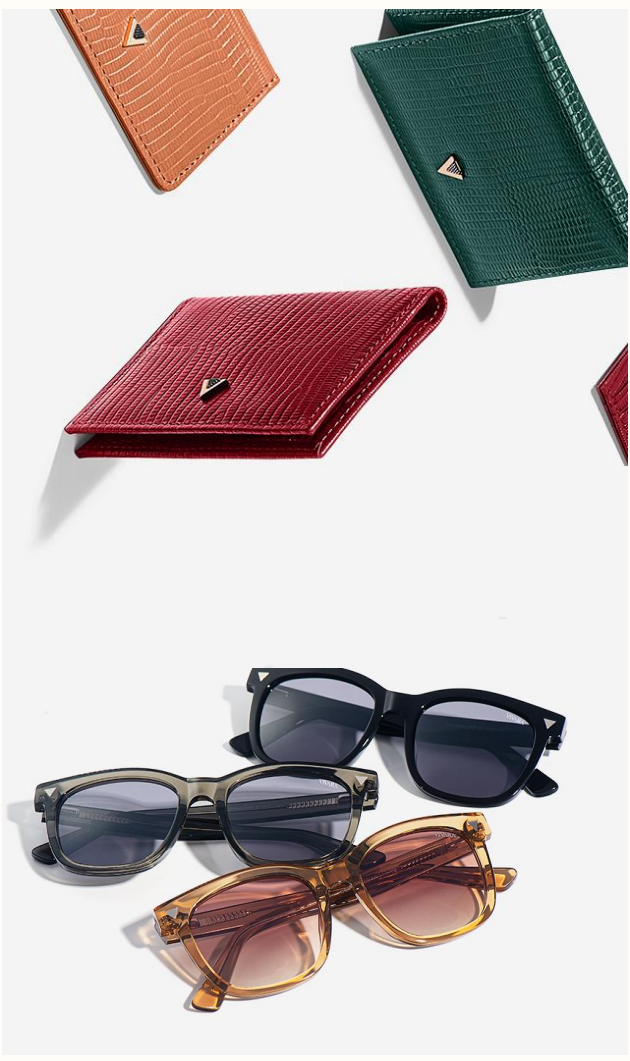
Life
VIVARA



VIVARA
FRAGRANCES



VIVARA
ACCESSORIES



VIVARA
WATCHES



VIVARA

Concept of
democratic
luxury

Aspirational
communication

Diversified
product
portfolio

Class
A+ to B-

Average price⁽¹⁾:
R\$ 2,000



⁽¹⁾ Base-date: December 31, 2023

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\$ 300



⁽¹⁾ Base-date: December 31, 2023

Classes
A+ to B-

2 own brands
and over 15
third-party
brands

Average
price⁽¹⁾: R\$975

VIVARA
WATCHES

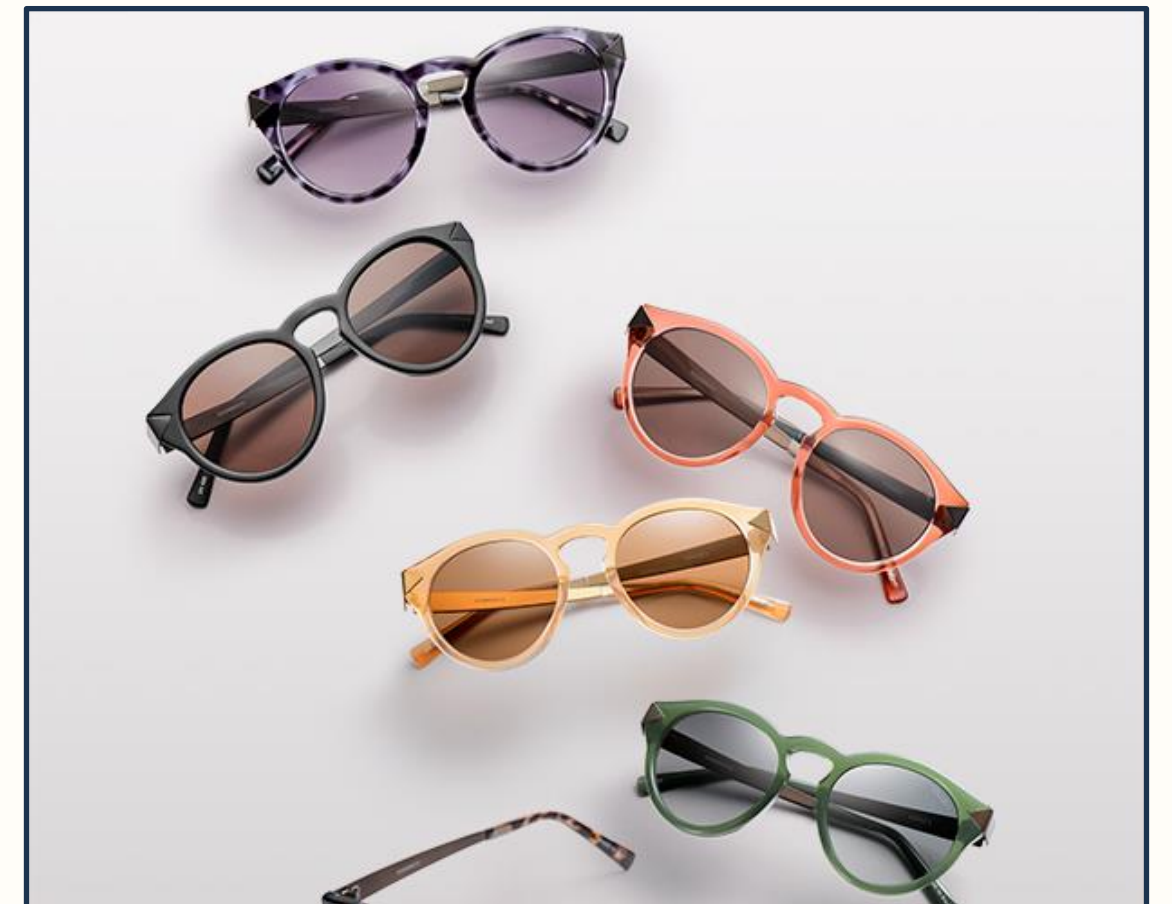


Exclusive
design and
high quality

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

Average
Price⁽¹⁾: R\$402

VIVARA
ACCESSORIES



⁽¹⁾ Base-date: December 31, 2023

STRATEGIC

AVENUES

EXPANSION

VIVARA STORES

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

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

R\$1.157
average ticket⁽¹⁾

40,2%
penetration in malls across
Brazil⁽¹⁾



⁽¹⁾ Base-date: December 31, 2023

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



117
stores⁽¹⁾

70m²
average store size

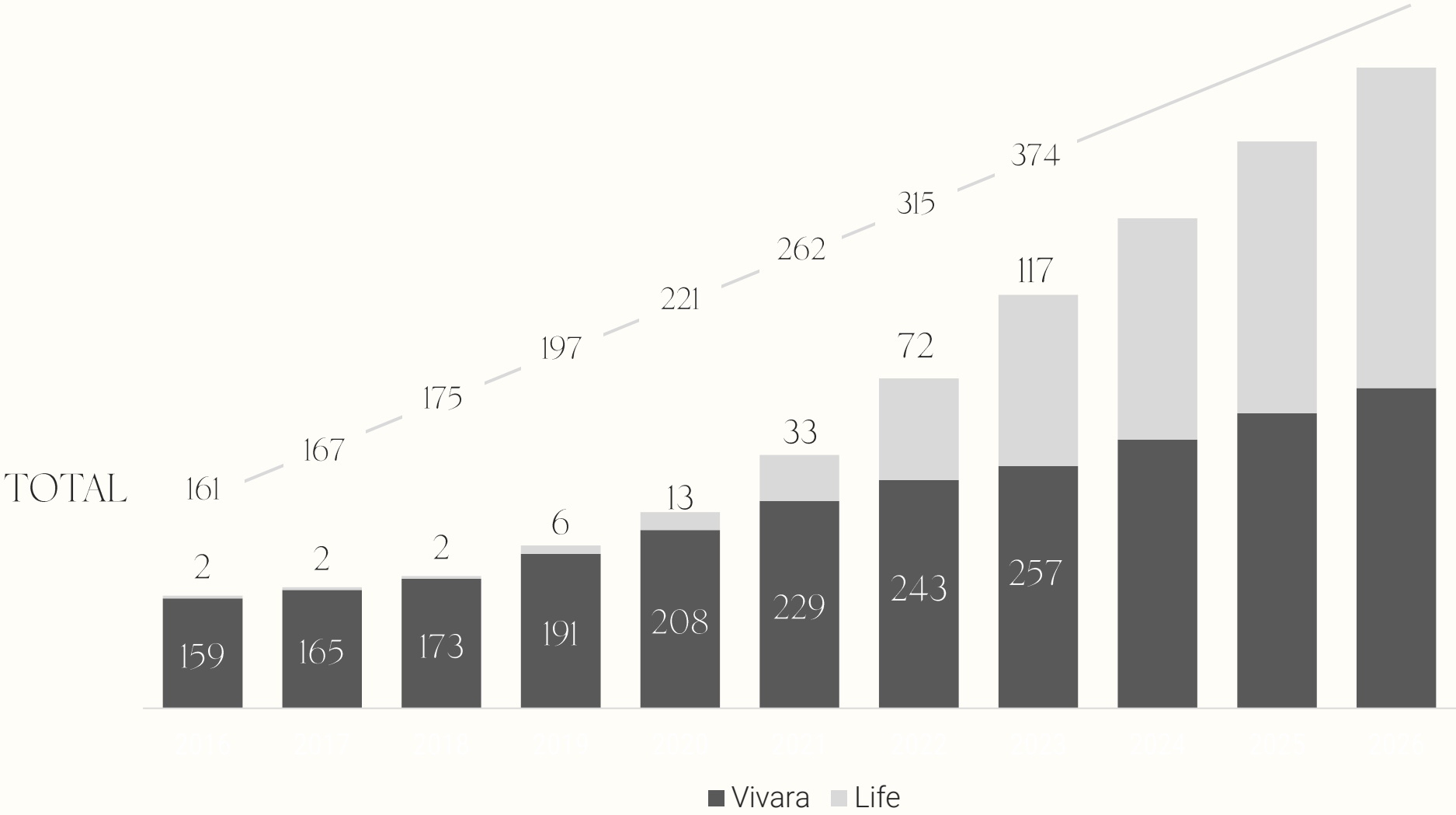
R\$461
average ticket⁽¹⁾

18,3%
penetration in malls across
Brazil⁽¹⁾

⁽¹⁾ Base-date: December 31, 2023

ORGANIC EXPANSION

EVOLUTION OF STORES VIVARA and LIFE



potential for
penetration in
malls across Brazil

≈ 50%
Vivara stores

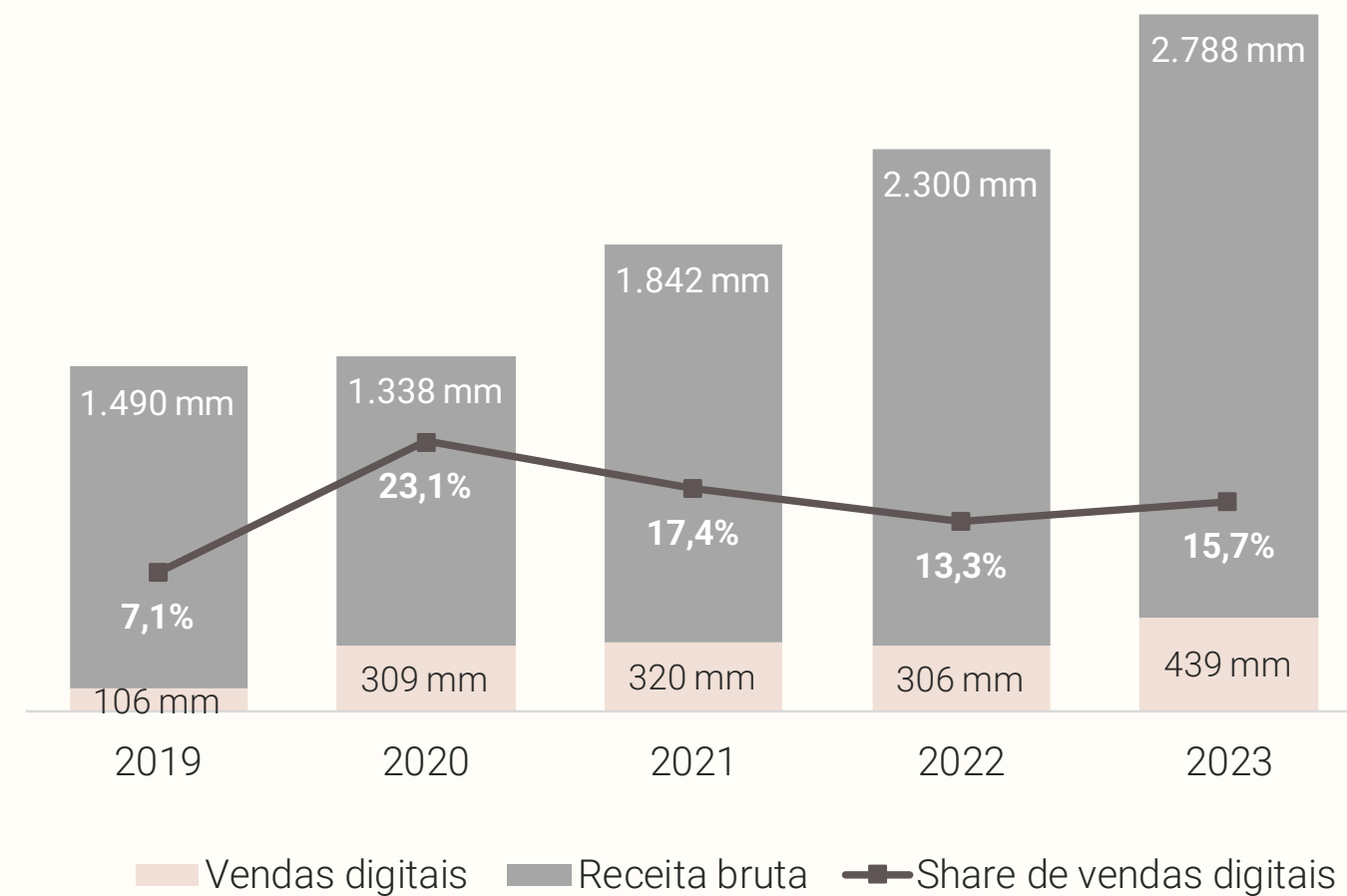
≈ 35%
Life stores

DIGITAL

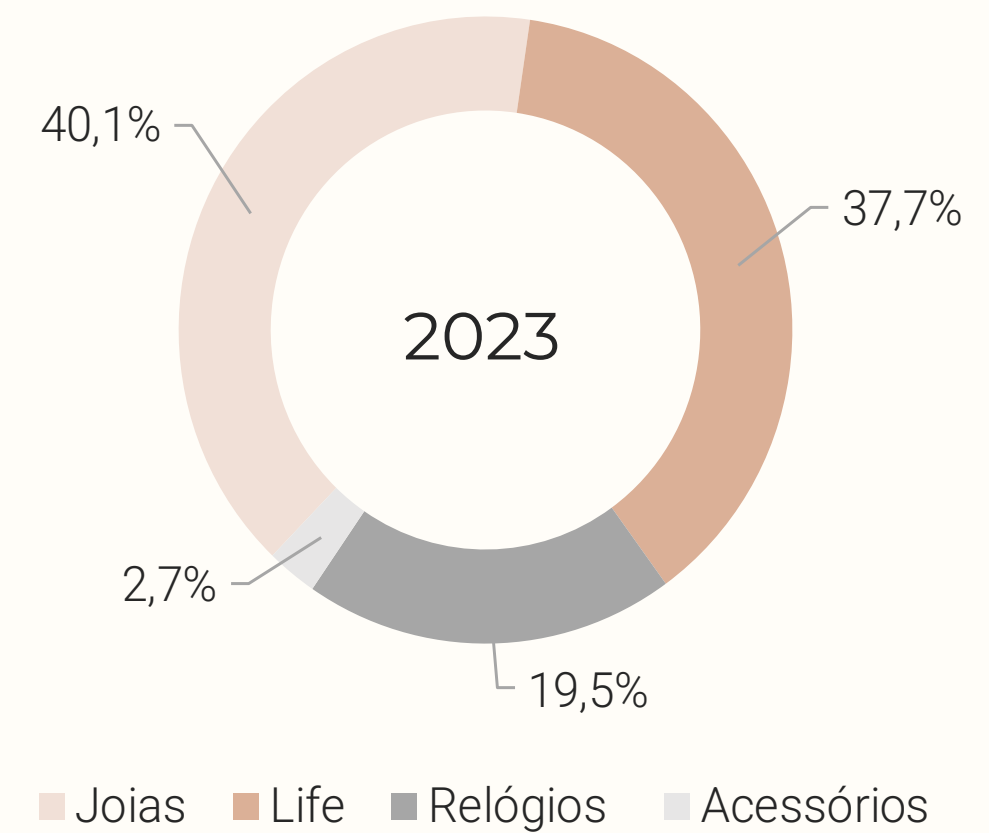
R\$439 million

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

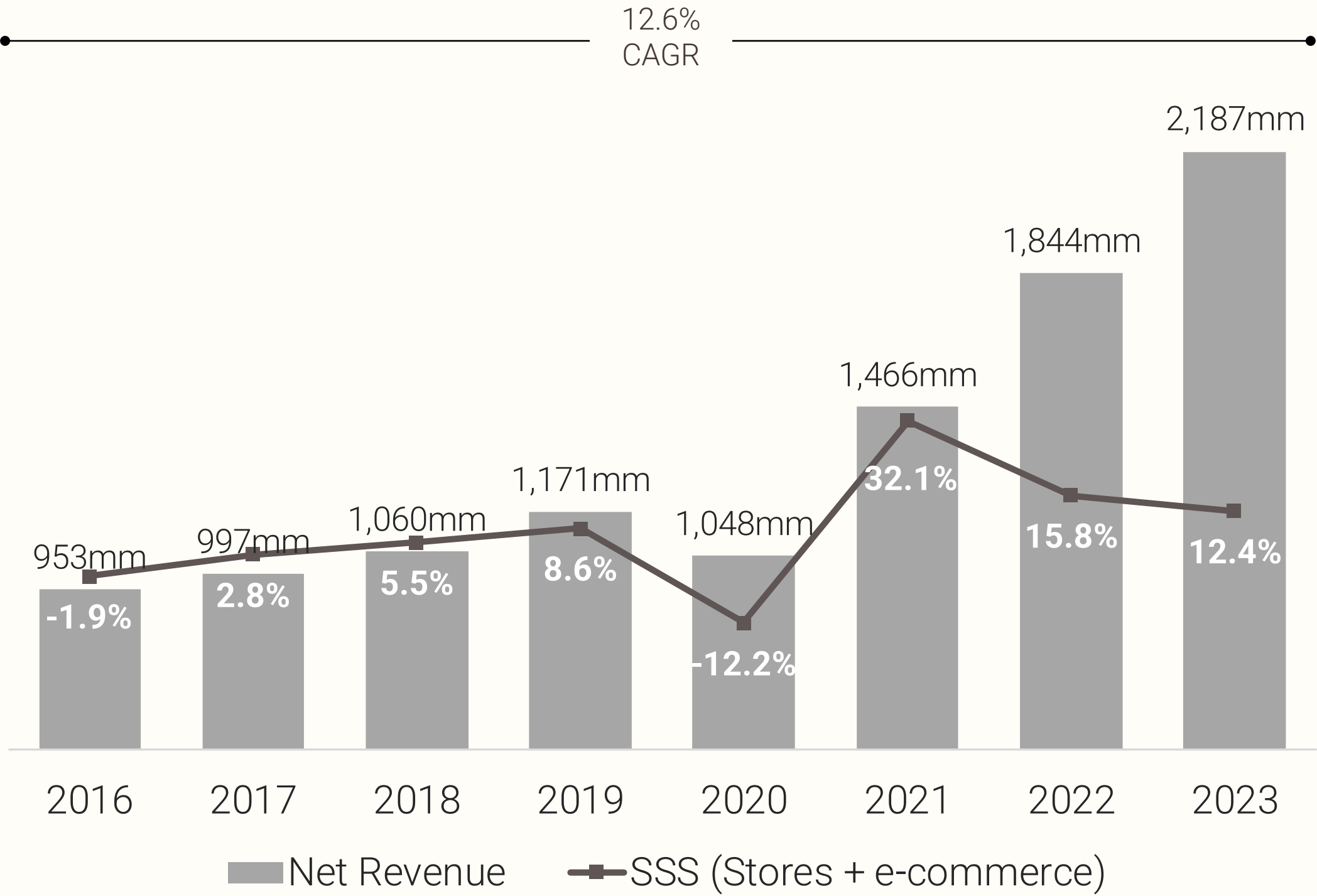
New Categories

at the same
positioning

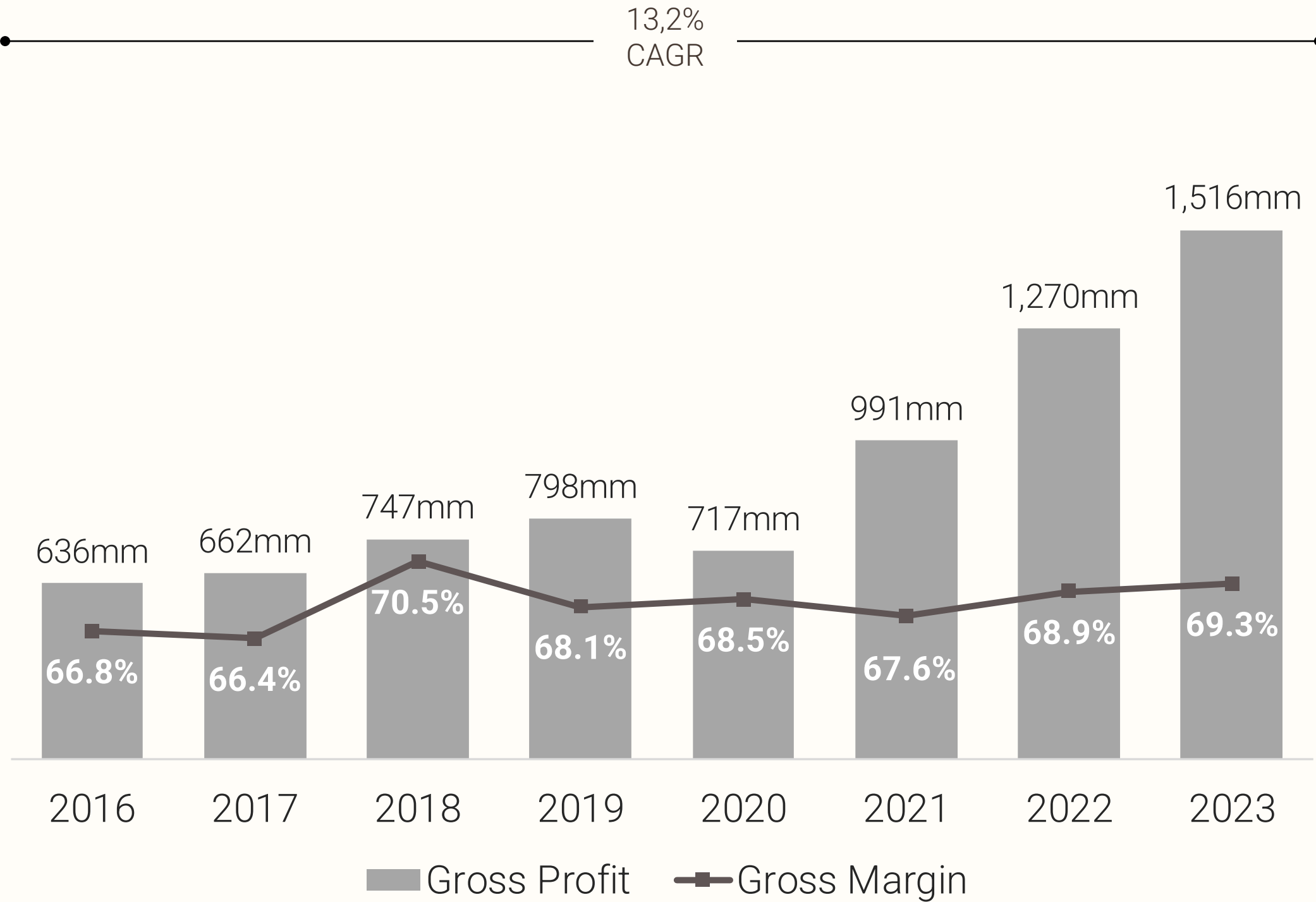
FINANCIAL

HIGHLIGHTS

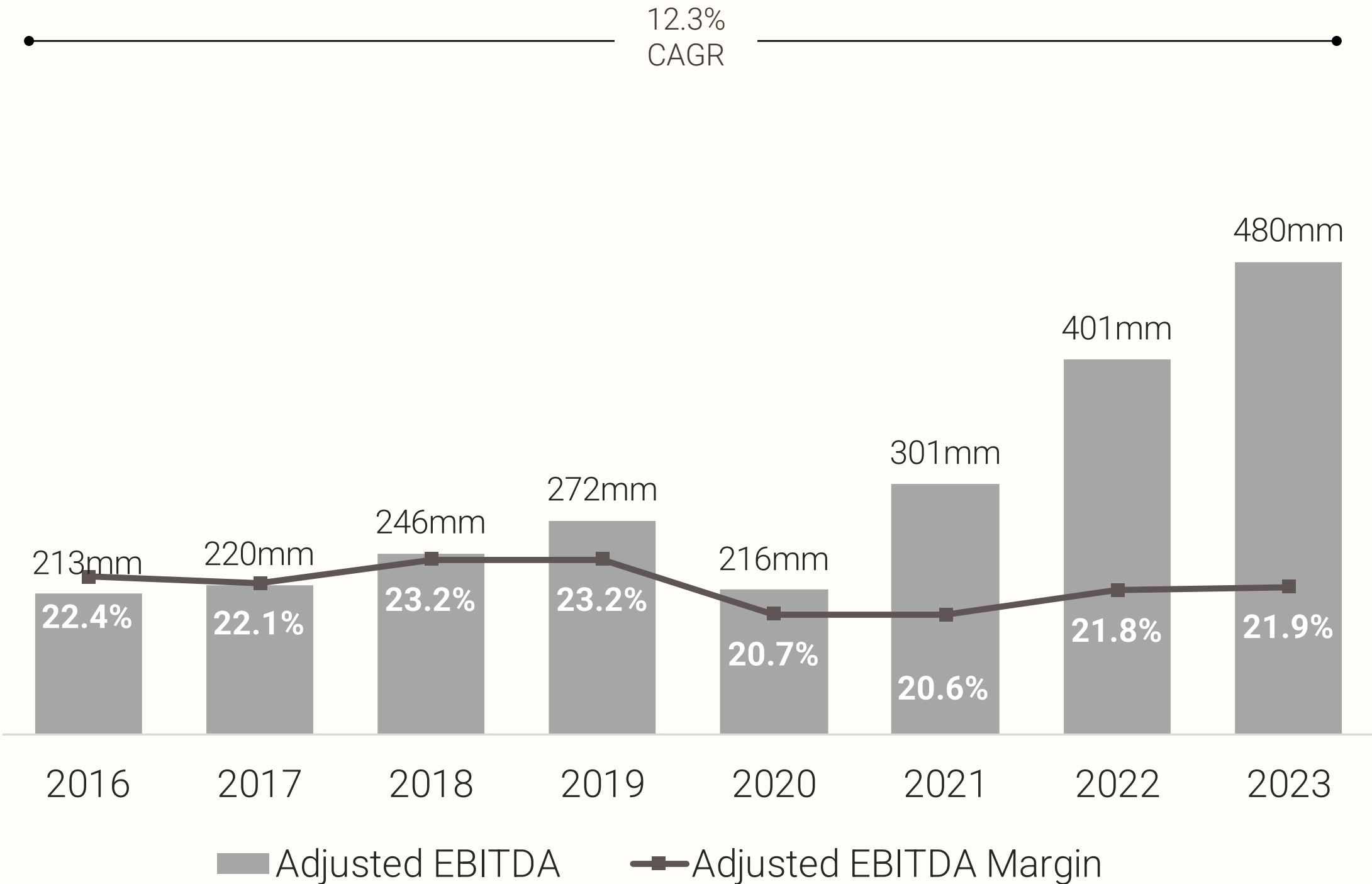
NET REVENUE & SSS



GROSS PROFIT & *GROSS MARGIN*

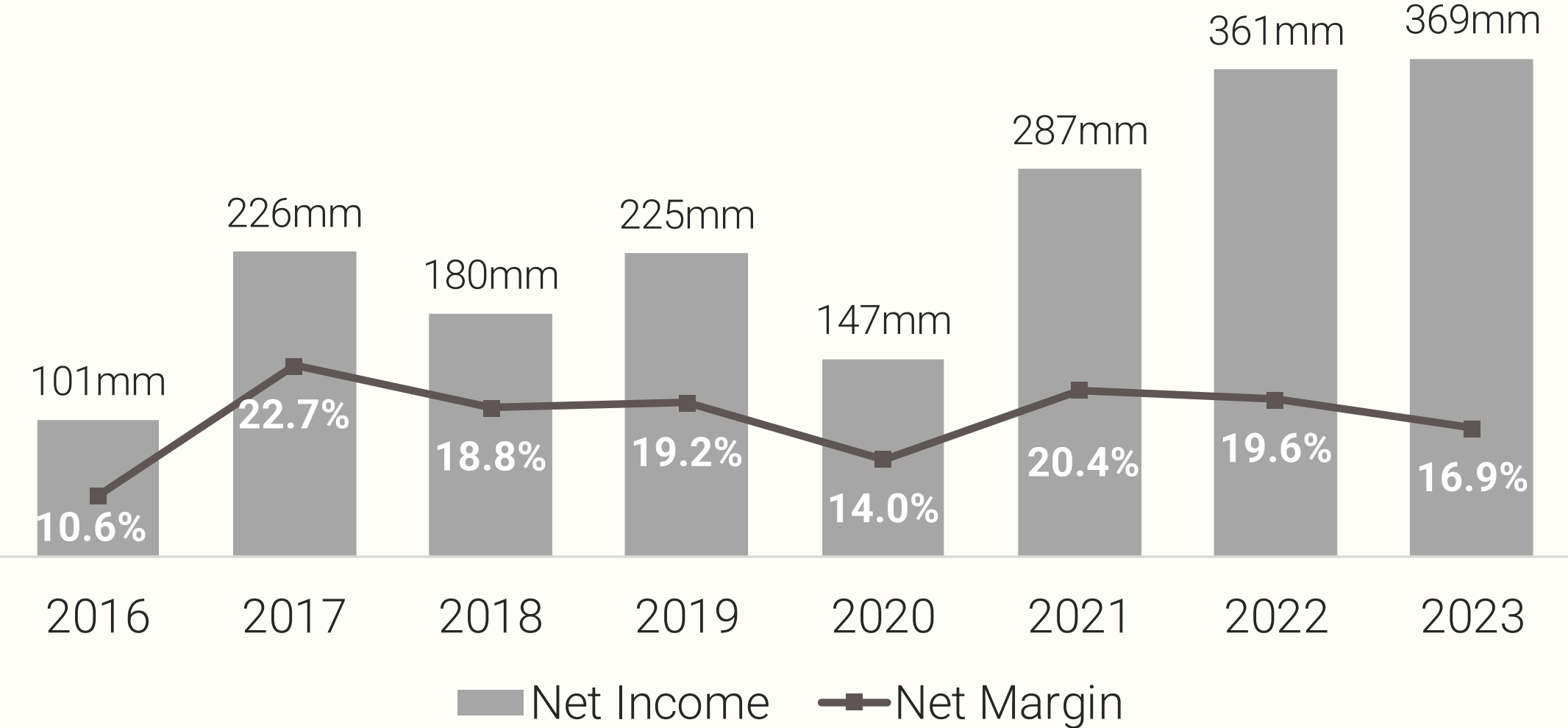


ADJUSTED EBITDA & *ADJUSTED EBITDA MARGIN*



NET INCOME & *NET MARGIN*

20.3%
CAGR



LAST QUARTERLY RESULTS

| Main Key Ratios (R\$, 000) | 4Q23 | 4Q22 | Δ% 23vs22 | 2023 | 2022 | Δ% 23vs22 |
|---------------------------------|-----------|---------|-----------|-----------|-----------|-----------|
| Gross Revenue (net of returns) | 1,017,181 | 820,402 | 24.0% | 2,788,016 | 2,299,920 | 21.2% |
| Net Revenue | 778,127 | 644,045 | 20.8% | 2,186,975 | 1,843,735 | 18.6% |
| SSS (physical stores) | 11.8% | 4.4% | na | 7.1% | 20.9% | na |
| SSS (physical stores + digital) | 15.0% | 6.9% | na | 12.4% | 15.8% | na |
| Gross Profit | 544,385 | 456,126 | 19.3% | 1,516,111 | 1,270,208 | 19.4% |
| Gross Margin (%) | 70.0% | 70.8% | -86 bps | 69.3% | 68.9% | 43 bps |
| Adjusted EBITDA | 200,400 | 178,006 | 12.6% | 479,598 | 401,082 | 19.6% |
| Adjusted EBITDA Margin (%) | 25.8% | 27.6% | -188 bps | 21.9% | 21.8% | 18 bps |
| Net Income | 144,150 | 157,757 | -8.6% | 369,245 | 360,854 | 2.3% |
| Net Margin (%) | 18.5% | 24.5% | -597 bps | 16.9% | 19.6% | -269 bps |
| Operational Cash Generation | 126,057 | 80,366 | 56.9% | 142,864 | 17,429 | 719.7% |

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 – CFO

Melina Rodrigues – IR Director

Nicole Caputo – IR Specialist

E-mail: ri@vivara.com.br



VIVARA

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