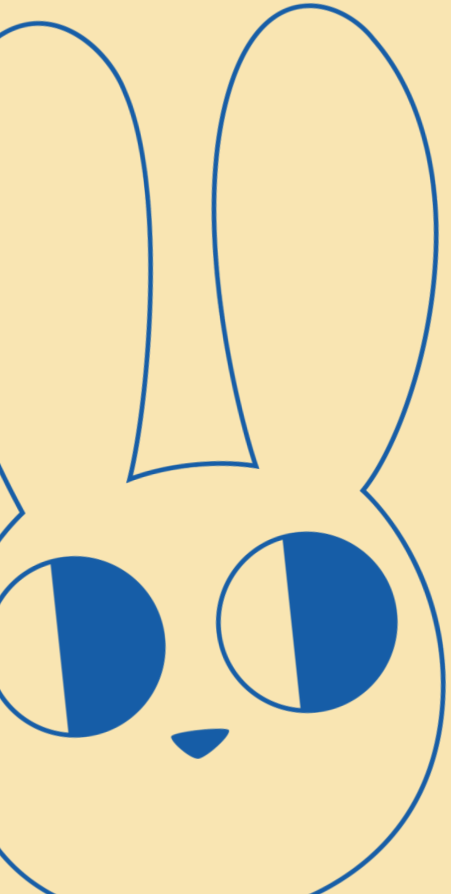
GRUPO

Petz

3Q25 Results

3Q25 Results Videoconference Agenda



1 **Financial Results**

2 **Merger Update**

3 **Q&A**

1

Financial Results

Aline Penna

CFO, IR/ESG and New Businesses

Key Messages

- Growth in Private Labels
- Focus on Cash Generation
- Omnichannel as a Core Strategic Pillar
- Clubz on a Continued Growth Trajectory

Private Label

Continuing on a growth path, reinforcing its strategic role in **differentiating** the value proposition

ROBUST GROWTH AND CONSISTENT REVENUE

+36%

(y/y) in 3Q25

SHARE IN TOTAL REVENUE

12.8%

in 3Q25 (+2.7 p.p. y/y)

Contribution on gross margin expansion

High-quality products

Distinctive design

Competitive pricing

- During 3Q25, we released new SKUs in Private Label, incluiding the **release of the new brand for cats "Fuzz"**, and the **Zee.Dog + Farm** Collab

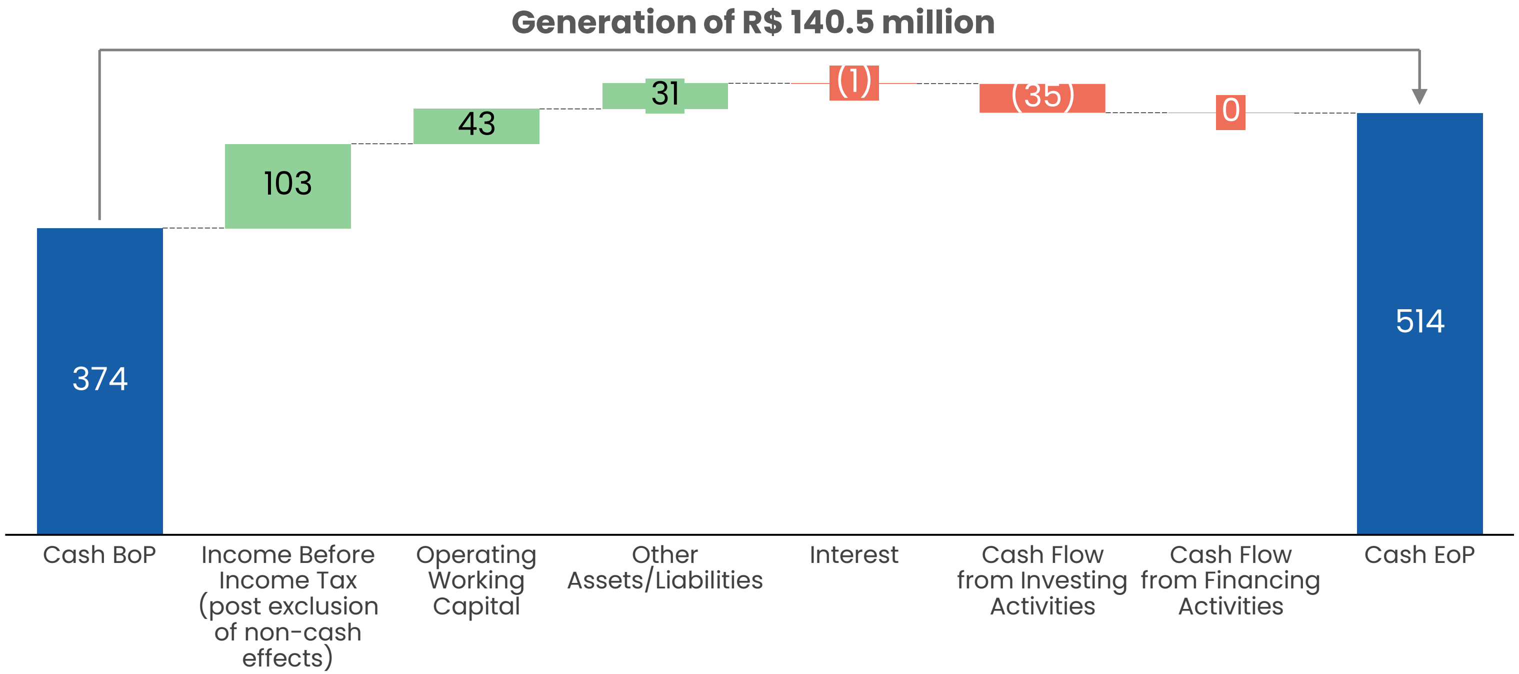
FUZZ

farm rio ♥ zee.dog

Net cash generation & more operational efficiency

3Q25 Cash Flow

R$ million

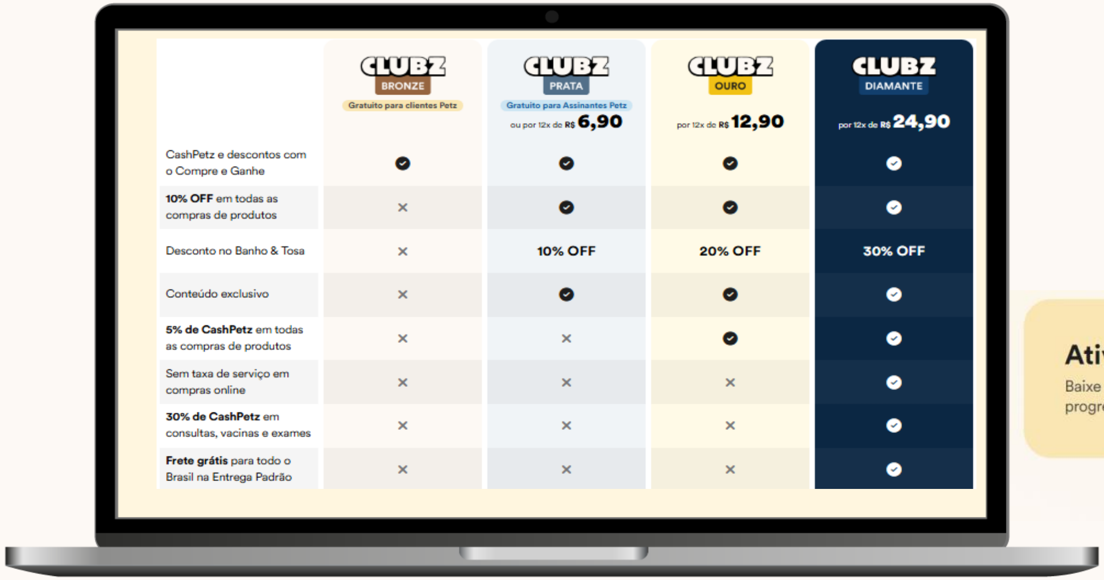


Generation of R$140.5 million

Strong Cash Profit results and efficient working capital management

CLUBZ Petz's benefits club

- ✓ Clubz continues its **strong growth trajectory**, driven by the **increase of in-store sales** and consistent team engagement
- ✓ **By the end of 3Q25, we doubled the number of subscribers** vs 2Q25
- ✓ Increase in the **share of Services revenue** from Clubz members



	CLUBZ BRONZE Gratuito para clientes Petz	CLUBZ PRATA Gratuito para Assinantes Petz ou por 12x de R$ 6,90	CLUBZ OURO por 12x de R$ 12,90	CLUBZ DIAMANTE por 12x de R$ 24,90
CashPetz e descontos com o Compre e Ganhe	✓	✓	✓	✓
10% OFF em todas as compras de produtos	×	✓	✓	✓
Desconto no Banho & Tosa	×	10% OFF	20% OFF	30% OFF
Conteúdo exclusivo	×	✓	✓	✓
5% de CashPetz em todas as compras de produtos	×	×	✓	✓
Sem taxa de serviço em compras online	×	×	×	✓
30% de CashPetz em consultas, vacinas e exames	×	×	×	✓
Frete grátis para todo o Brasil na Entrega Padrão	×	×	×	✓

Ative, compre e ganhe
Baixe o aplicativo e acompanhe o progresso a cada compra

Higher purchase recurrence

Increase in *share of wallet*

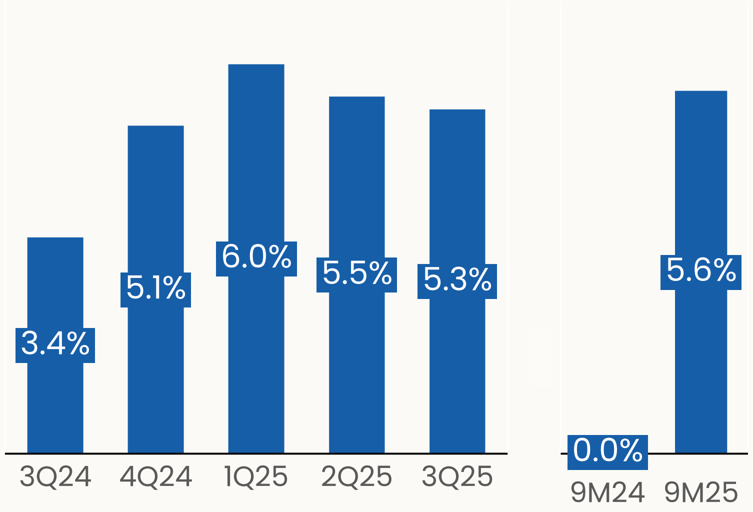
Stores performance

221.1k sqm of sales area

264 stores in 24 states

42% of the stores are less than 4 years old (not matures)

Same Store Sales Growth[1]
% Change, y/y



4-Wall EBITDA (Stores)
% of Petz Stores Gross Revenue

Cohort	# Stores	4-Wall EBITDA (LTM Sep/25)
Until 2020	130	15.6%
2021	36	15.4%
2022	49	13.4%
2023	30	14.1%
2024	16	5.4%

[1]Starting from 3Q24, the methodology for calculating SSS now includes consolidated sales from Petz + Zee.Now. For better comparability, the figures for previous quarters have been updated to reflect Zee.Now sales in the comparison base.

Total Gross Revenue

Total Gross Revenue

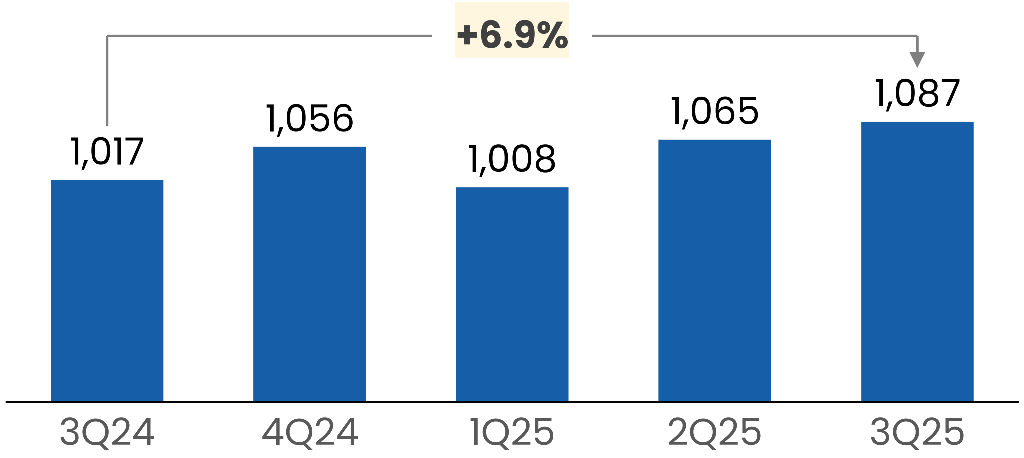
R$1.0 Bn
(+6.9% y/y)

- B2C Sales[1]: **+7.3% y/y**
- Physical stores: **+8.1% y/y**
- Digital channel: **+6.7% y/y**
- Same Store Sales: **+5.3% y/y**
- Services: **+13.4% y/y**

Total Gross Revenue
R$ million

Share in total revenue:

	3Q24	3Q25
Physical stores + B2B	56.8%	56.9%
Digital	43.2%	43.1%



[1] B2C (Business to Consumer) sales refer to sales made directly to the end consumer and include the Petz channels, Zee.Now, and Zee.Dog's e-commerce.

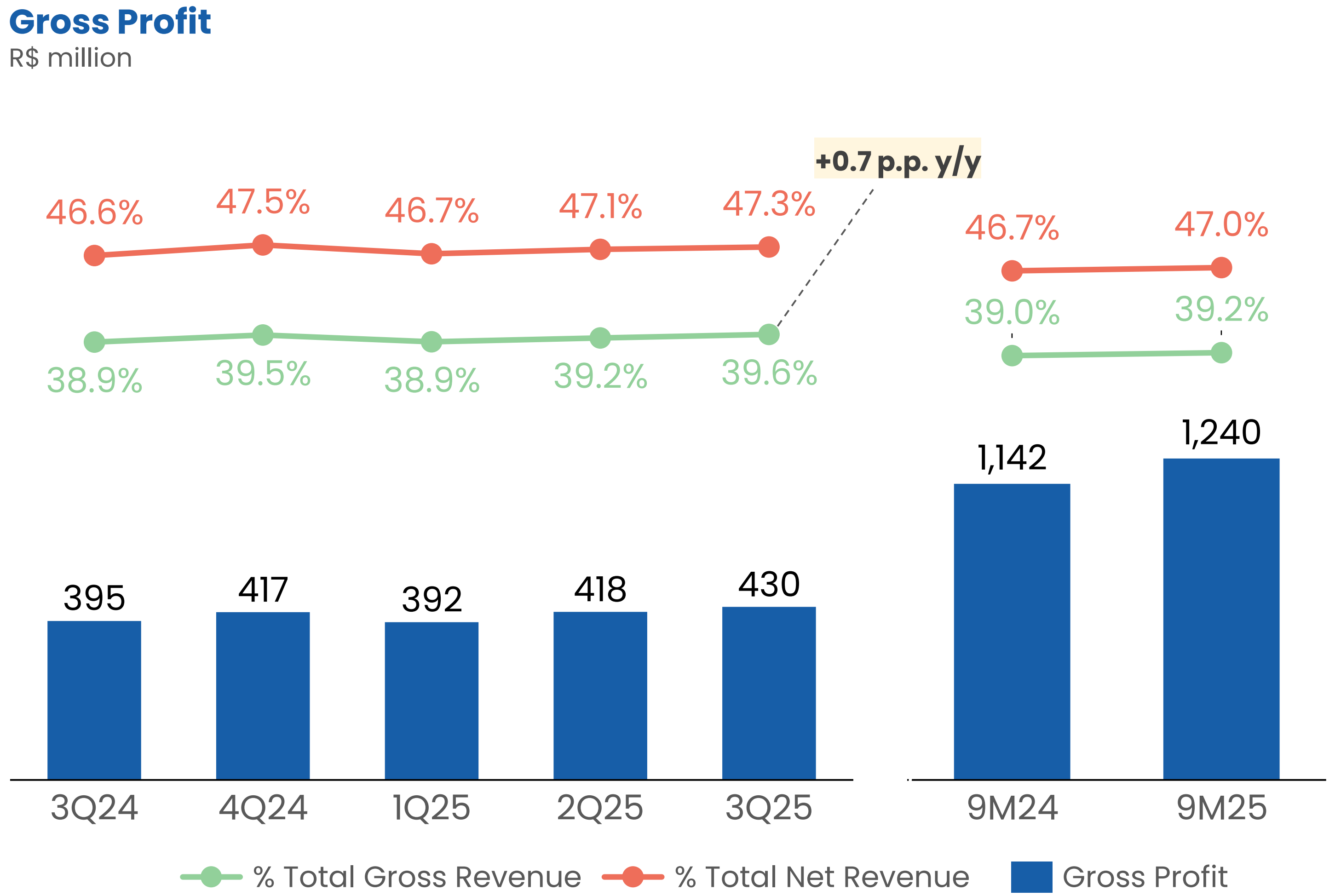
Gross Profit and Gross Margin

Gross Profit

R$429.8 mm
(+8.8% y/y)

Gross Margin 39.6%
(+0.2 p.p. y/y)

- **Private label brands growth** driving gross margin improvement
- Recovery **of the physical store channel acting as a margin catalyst**
- Effective pricing strategies focused on cash margin, combined with **a more balanced and profitable channel mix**
- Strategic assortment management, enhanced supplier negotiations and ongoing capture of tax efficiency opportunities



Operational Expenses

Operational Expenses

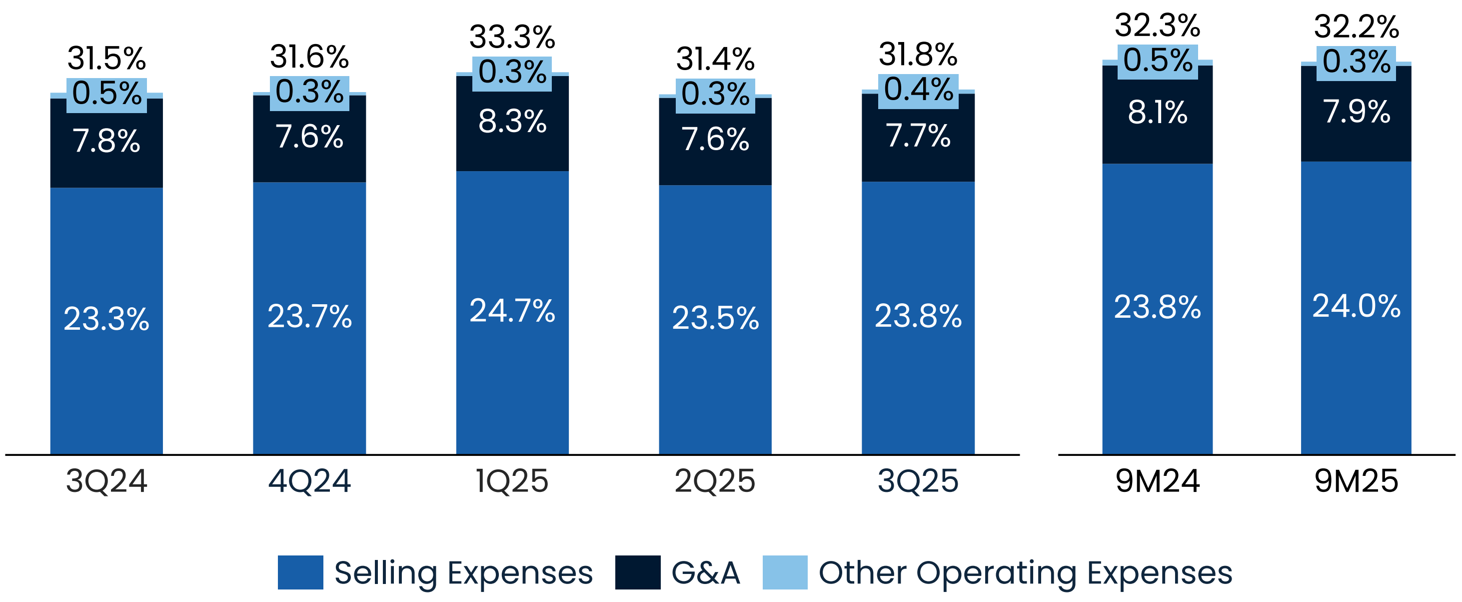
31.8% of Gross Revenue (+0.3 p.p. y/y)

- **Selling Expenses**: +9.3% y/y, driven by (i) higher store personnel costs, (ii) occupancy expenses related to 9 new stores opened vs. 3Q24, which are still ramping up and operating below maturity potential, and (iii) increased marketing investments to drive online traffic

- **G&A Expenses**: +5.3% y/y (-0.1 p.p.), reflecting the implementation of **cost control measures and productivity initiatives** introduced since March

- **Other Operating Expenses declined** mainly due to a lower pace of store openings (3 openings in 3Q25 vs. 5 in 3Q24), resulting in reduced pre-operating costs

Operational Expenses
% Grupo Petz's Gross Revenue



Adjusted EBITDA

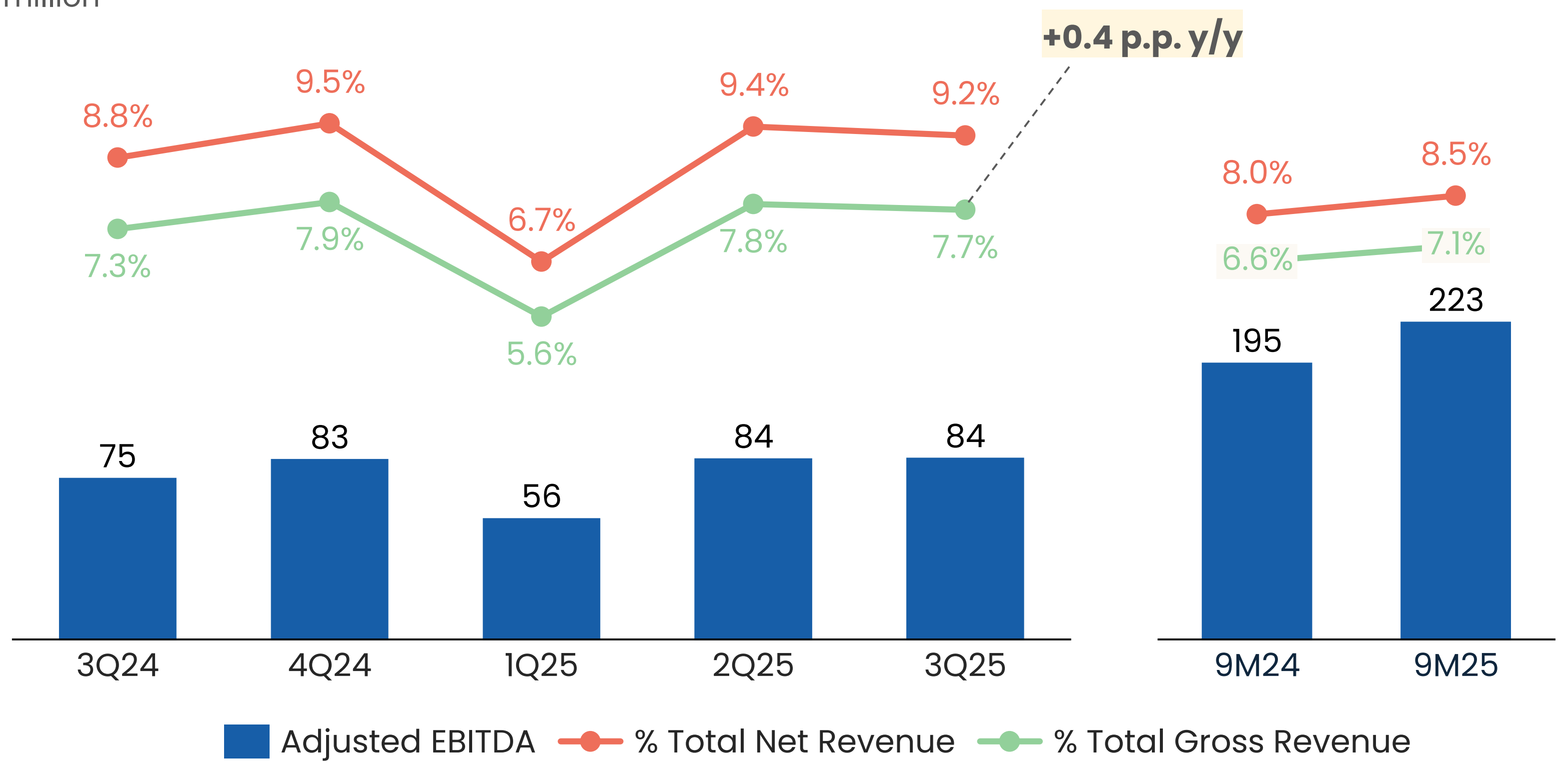
Adjusted EBITDA

R$83.9 mm
(+12.6% y/y)

Adjusted EBITDA Margin of 7.7%
(+0.4 p.p. a/a)

Adjusted EBITDA (IAS 17)

R$ million



Net Income

Accounting Net Income

R$33.7 mm
(+124.1% y/y)

Accounting Net Margin of 3.1%
(+1.6 p.p. y/y)

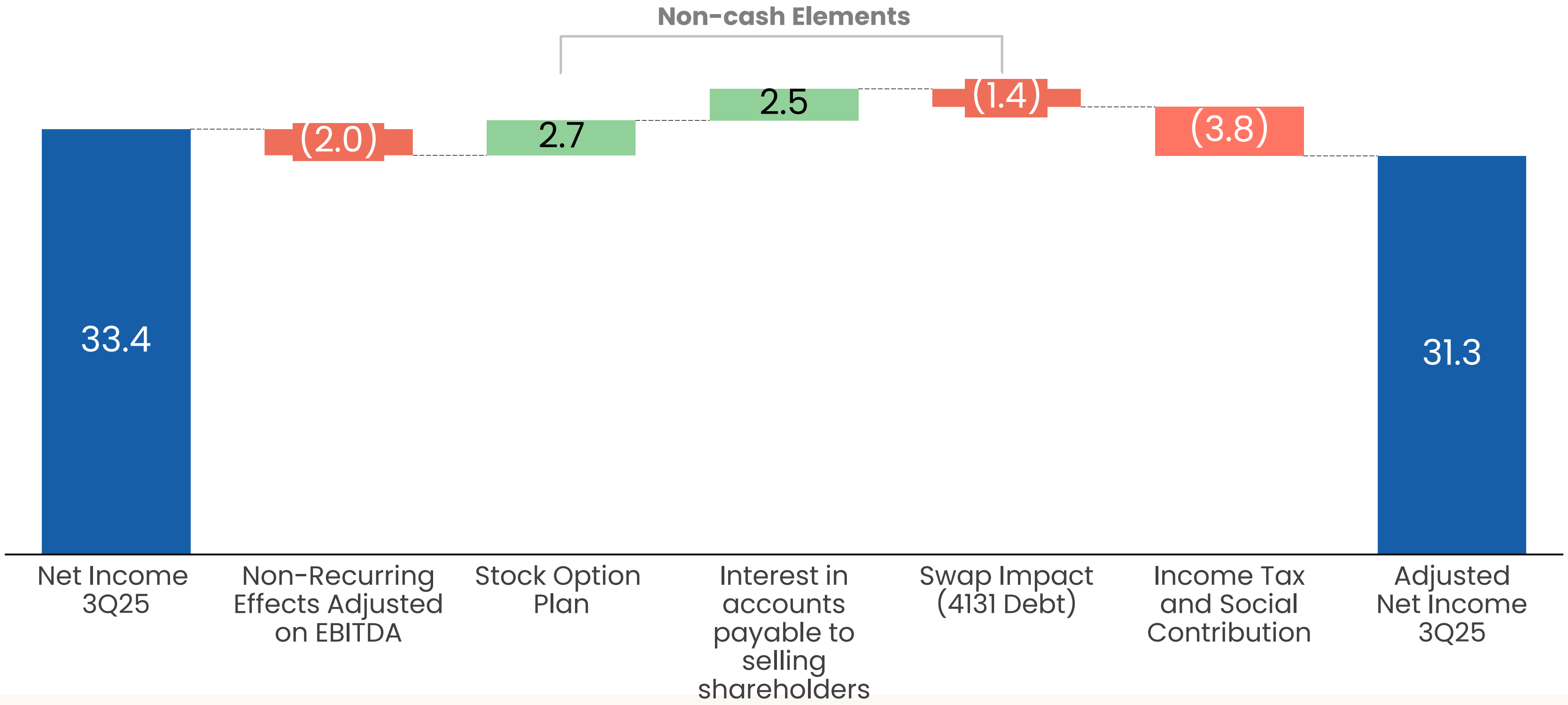
Adjusted Net Income

R$31.3 mm
(+40.3% y/y)

Adjusted Net Margin of 2.9%
(+0.7 p.p. y/y)

Adjustments on Net Income

R$ million

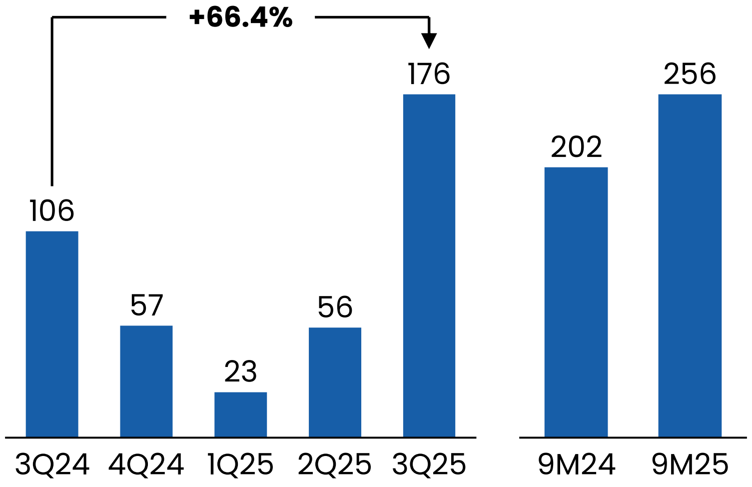


Adjustments made to net income included the exclusion of (i) non-recurring expenses, as explained in the Adjusted EBITDA section; (ii) the Stock Option plan line (non-cash) that is currently "out of the money"; and (iii) financial expenses/interest on amounts to be paid in the future to shareholders of the acquired companies (non-cash). It is important to mention that for the calculation of these adjustments, the exclusion of effects on income tax (IR) and social contribution (CS) is performed using a rate of 34%. The effective tax rate also considers the 34% effect on the earnings before tax (EBT) of the subsidiaries.

Cash flow, investments and debt

Operating Cash Flow

R$ million

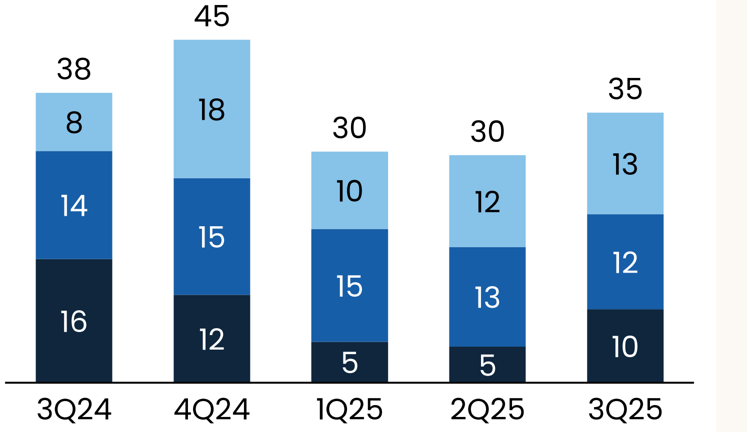


- 3Q25 was marked by **strong operational cash generation, totaling R$176.1 million**
- Performance driven by greater operational efficiency and strong Cash Profit results, along with a positive variation in working capital, mainly due to extended Suppliers payment terms

Investments

R$ million

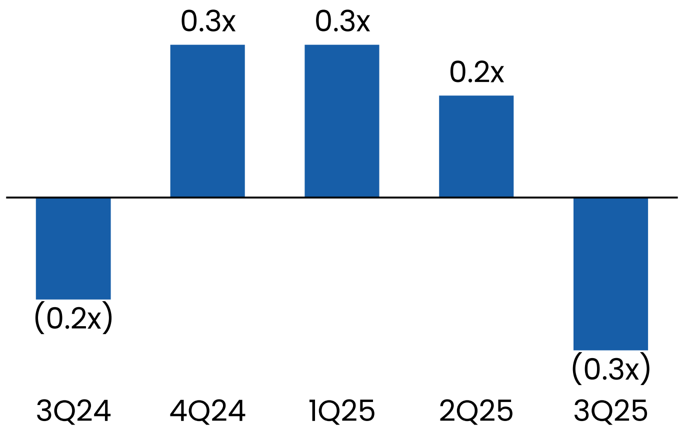
New Stores & Hospitals
Technology & Digital
Renovation, Maintenance & Others



- **Total Investiments**: reduction of -10.8% y/y in 3Q25 and -19.1% y/y in 9M25
- Increase of +75.1% y/y in Renovations and Maintenance reflecting (i) strategic refurbishments focused on HVAC upgrades and energy efficiency improvements, and (ii) **a one-off investment** in a store that underwent a complete refresh after structural roof damage caused by a storm

Leverage (IAS17)

Net Debt (Cash)/Adjusted EBITDA (LTM)



- **Net Cash of R$81.0 million,** representing -0.3x Adjusted EBITDA for the last 12 months
- Reversal of the net debt position of R$45.5 million recorded in 2Q25, **an increase of R$126.5 million**

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Merger Update

Sergio Zimerman
Founder and CEO

Update on the Merger Agreement

Petz + Cobasi

EXPECTED TIMELINE – FINAL DECISION

Considering the Tribunal's maximum deadline (January 2, 2026), we expect a final decision to be announced by the **mid-December**

HIGHLY FRAGMENTED AN COMPETITIVE MARKET

We **remain confident in a favorable decision** by the commissioners, as studies and technical opinion have already recognized that the transaction does not present competitive risks in a highly fragmented and competitive market

SUPPLIERS FEEDBACK

In response to the inquiries issued by the anti-trust authority, **over 90% of the suppliers confirmed they do not oppose to the transaction**

MARKET SHARE

The combined Company is expected to hold approximately 11% market share

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Investor Relations

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