



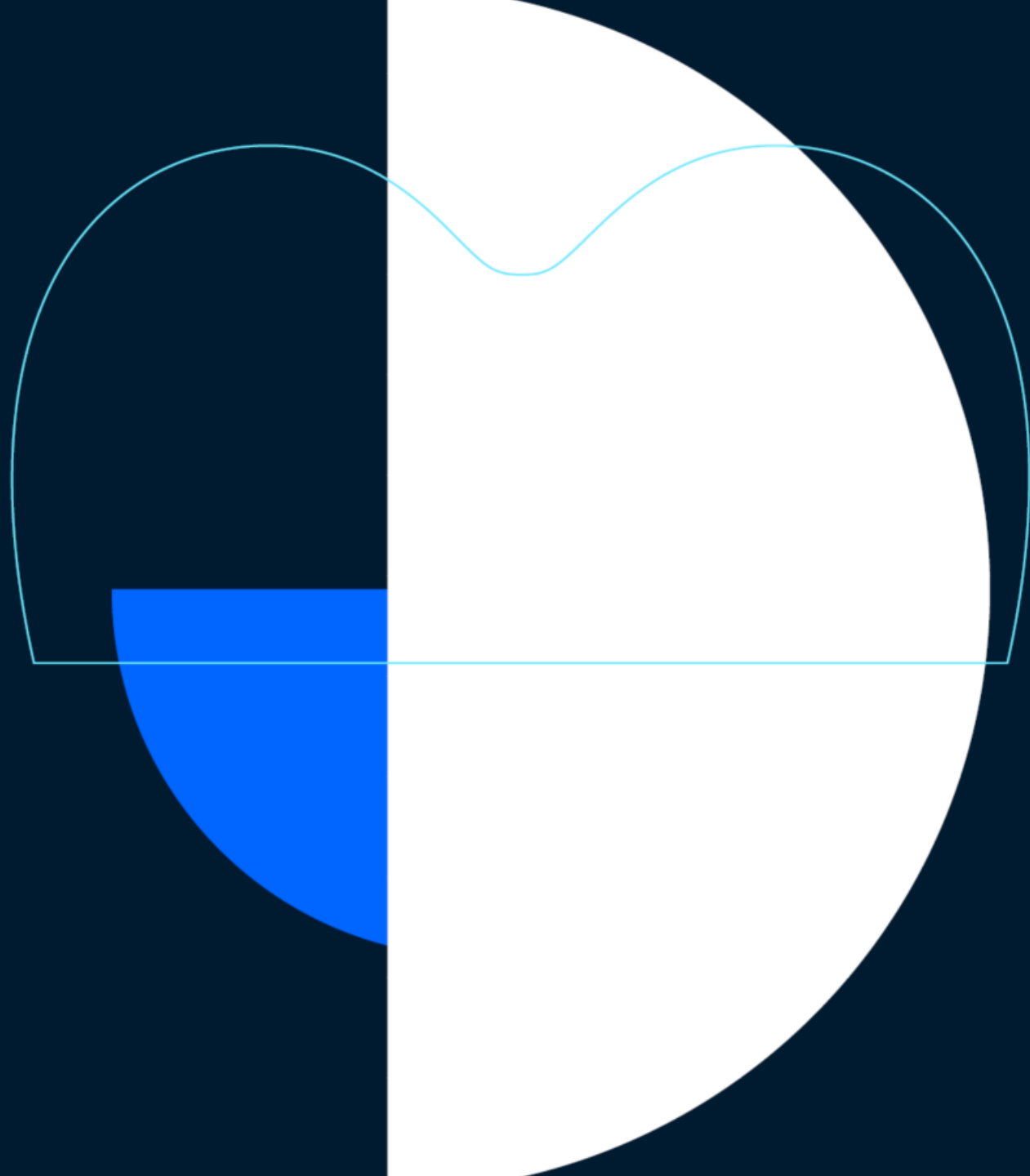
Corporate **Presentation**

3Q25

New growth cycle and value innovation

Index

- 1 Dental benefits: an incipient sector in Brazil
- 2 Odontoprev competitive advantages
- 3 Financial and Operational Performance
- 4 Capital Markets



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Dental **benefits**

Incipient sector in
Brazil

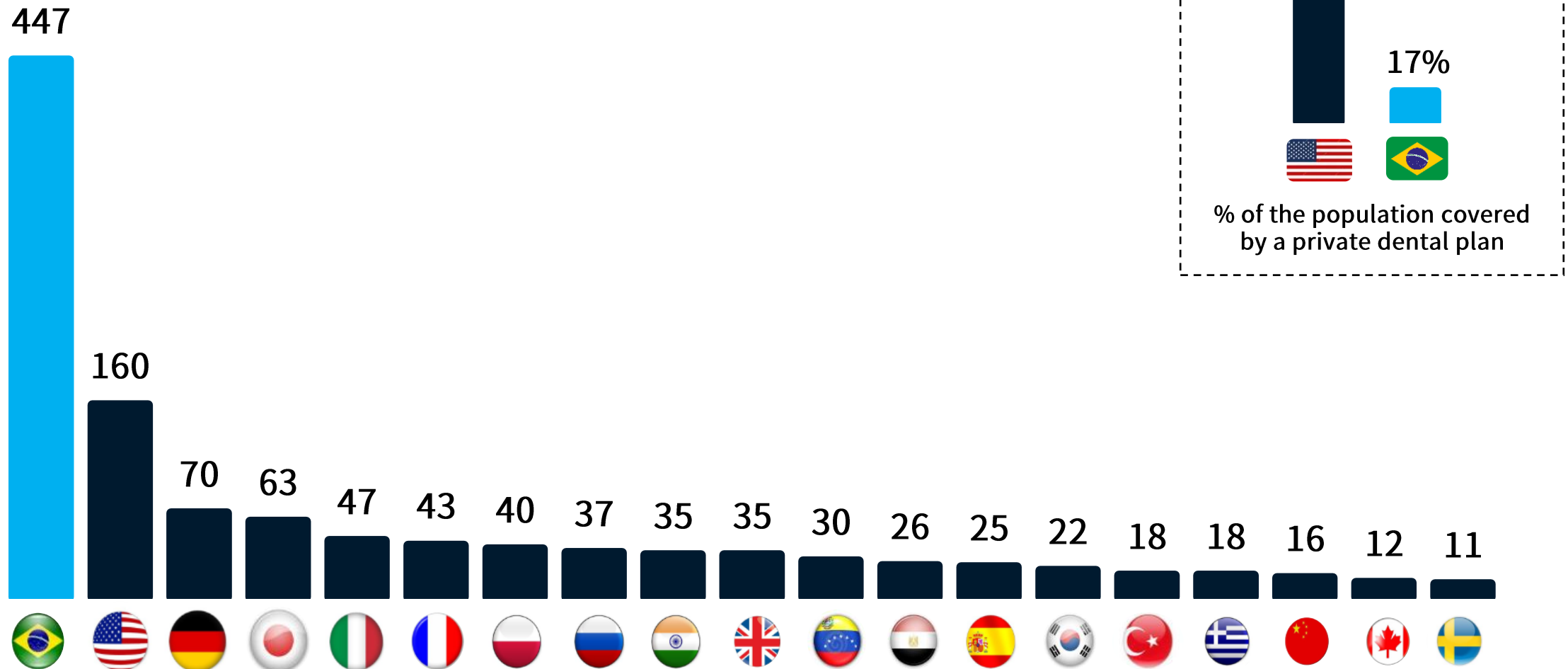
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1



Brazil leads the global ranking of dentists

Number of dentists per country (thousand)



Source: FDI World Dental Federation – The Oral Health Atlas. Federal Council of Dentistry– Brazil (September 2025) and Eurostat 2015-2016



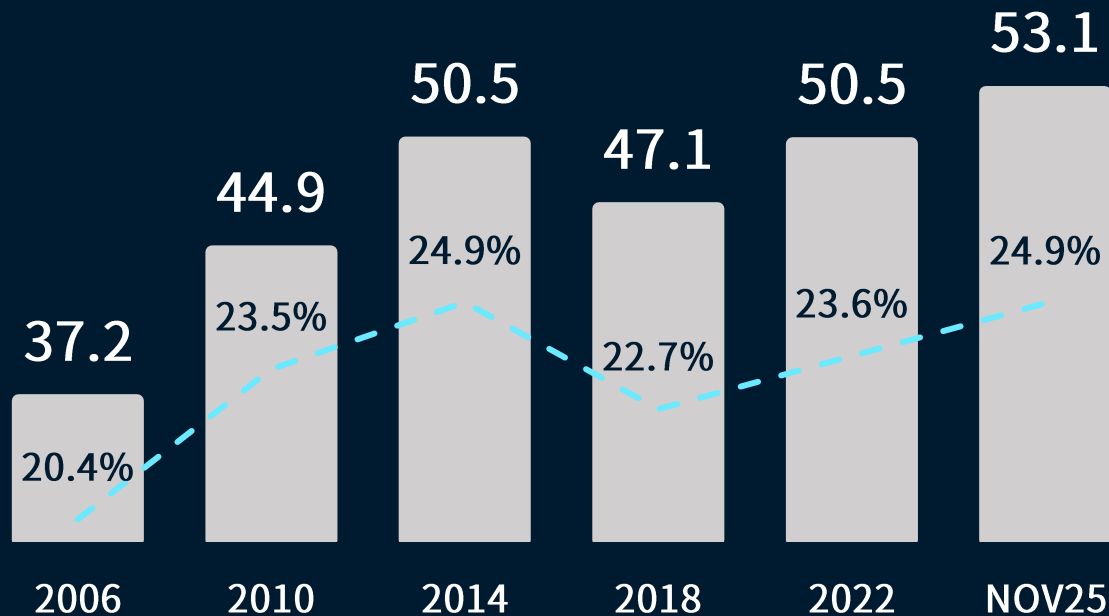
Medical and dental plans: different penetration profiles

Million members

➤ In the period of 12 months ended in nov/ 2025, dental plans added 1.1 million new beneficiaries

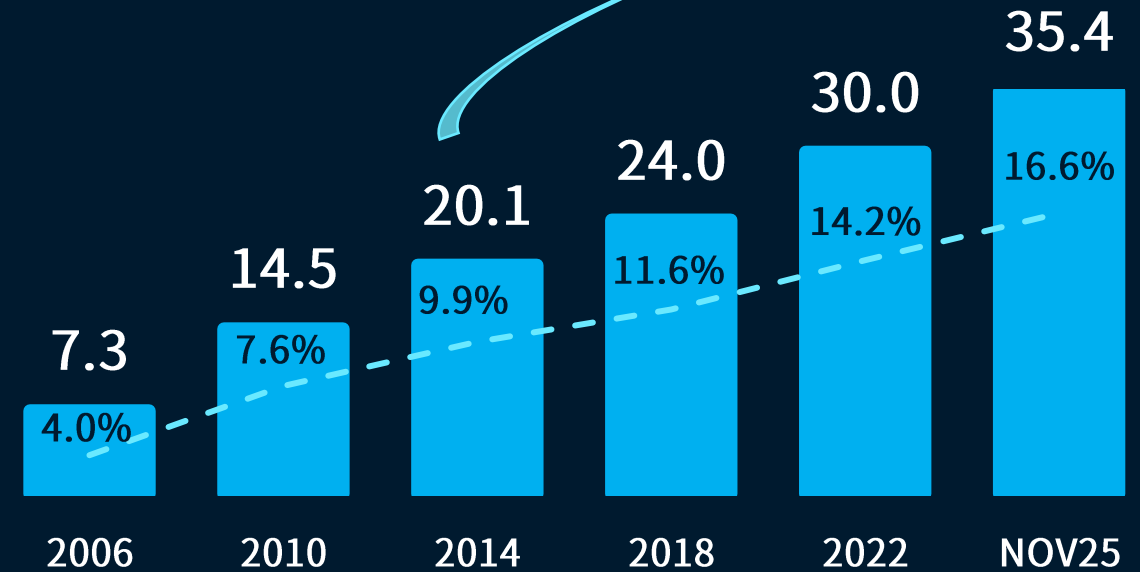
Medical plans

+2,617 thousand members



Dental plans: + 15 million members since 2014

+15,296 thousand members

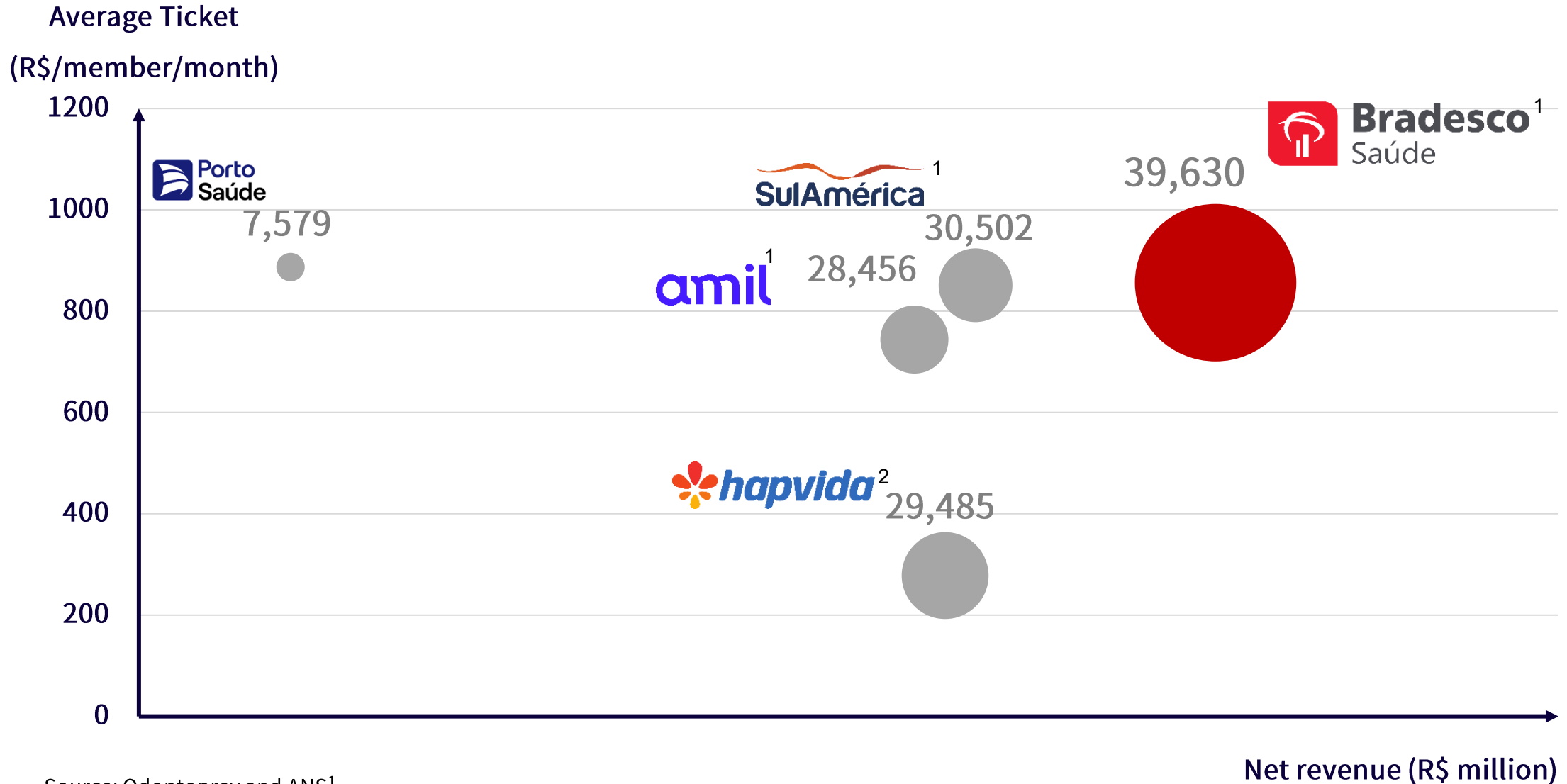


Source: ANS and IBGE Census

— — % total brazilian population



Medical plans: gross revenue and average ticket OCT24-SEP25

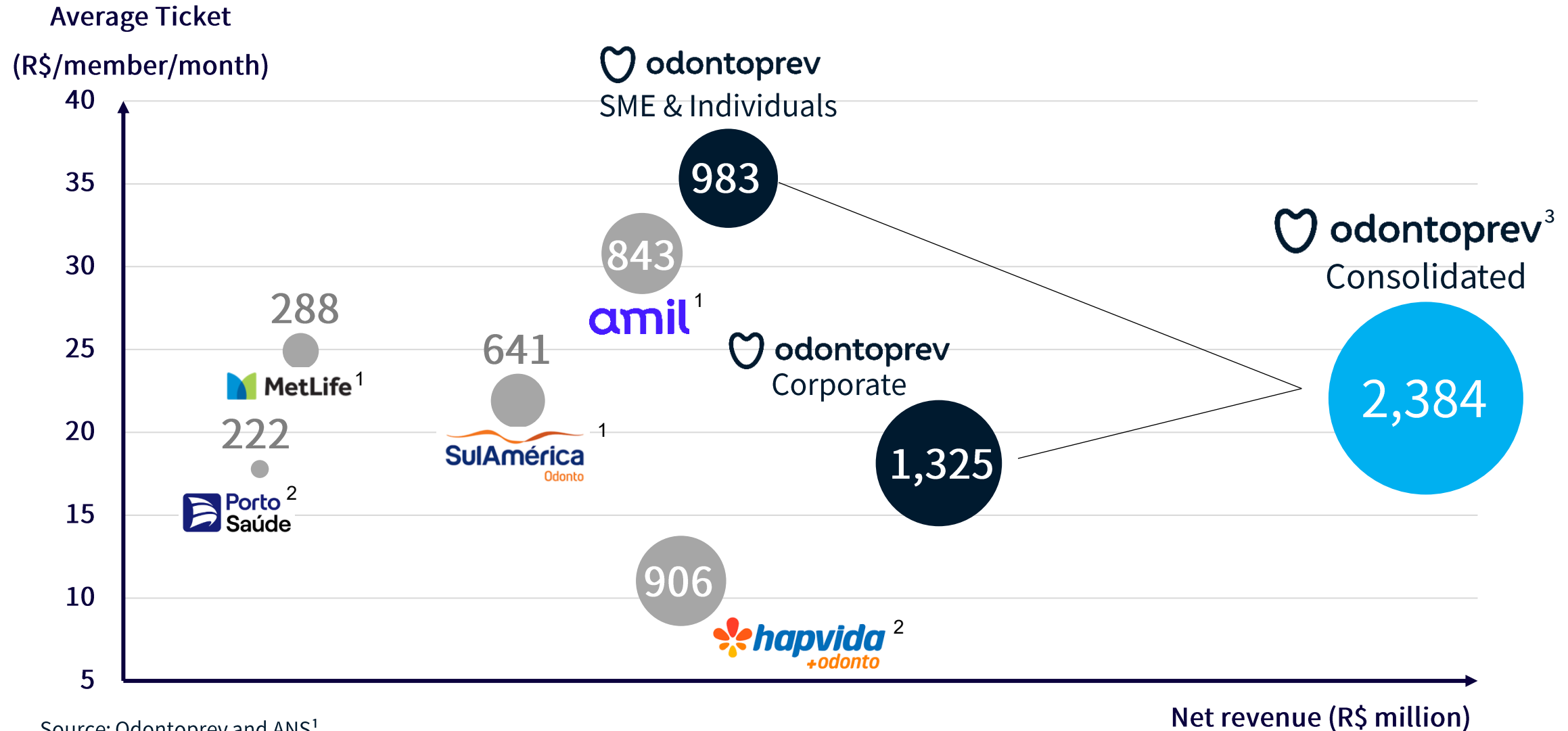


Source: Odontoprev and ANS¹

² JUL24-JUN25

Odontoprev's revenue is approximately 3x higher than other dental plan providers

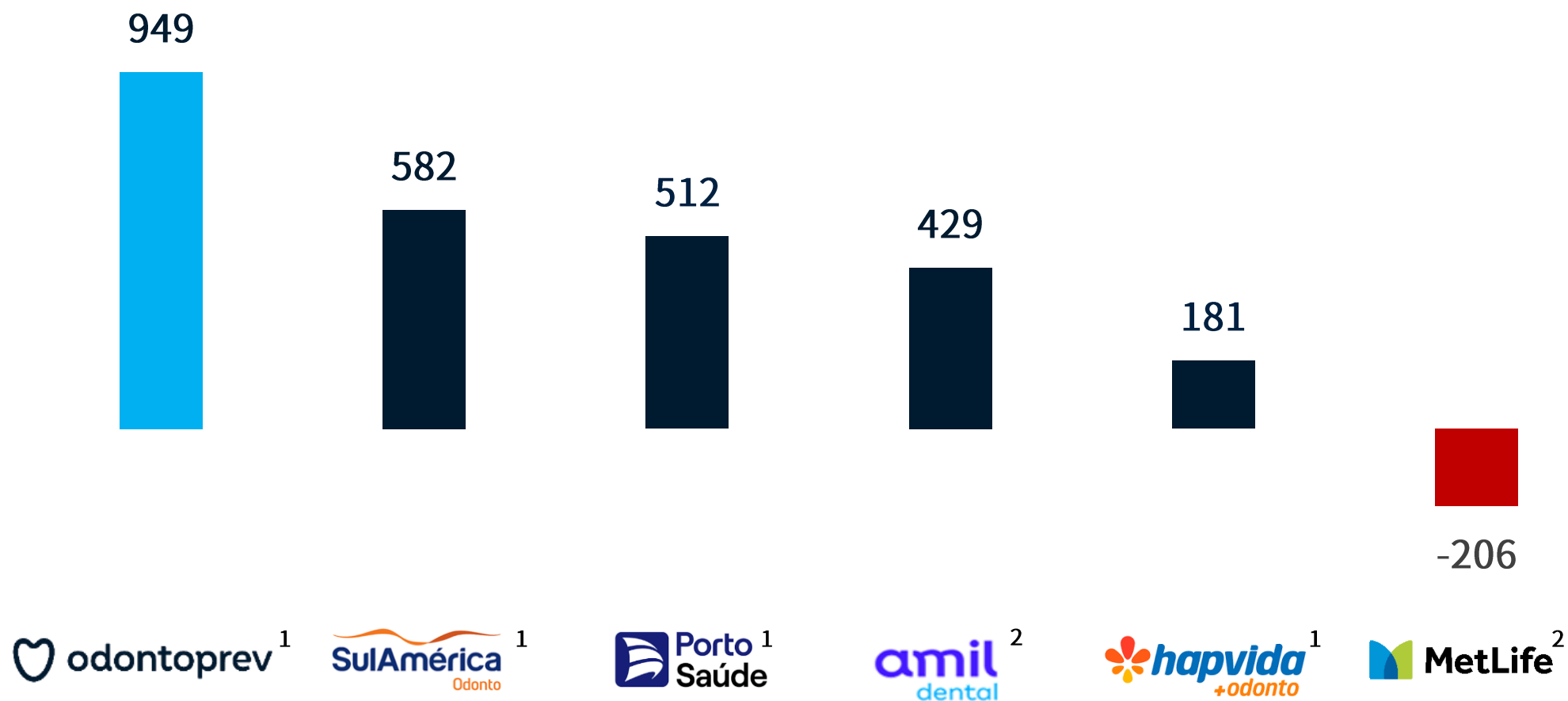
OCT24-SEP25



Source: Odontoprev and ANS¹
²Payments; ³Includes R\$76 million in other revenues

Key dental care players: net adds DEC22 – NOV25

Thousand members



Source: ¹Official data through SEP25 + ANS OCT and NOV; ²Odontoprev and ANS

Market leader, unique business model, total focus on quality services



Proprietary Dental IT platform, low capex requirements and recurring dividends are differentiators

OCT24-SEP25

 odontoprev

 **hapvida**
Saúde e Odontologia

 **SulAmérica**¹

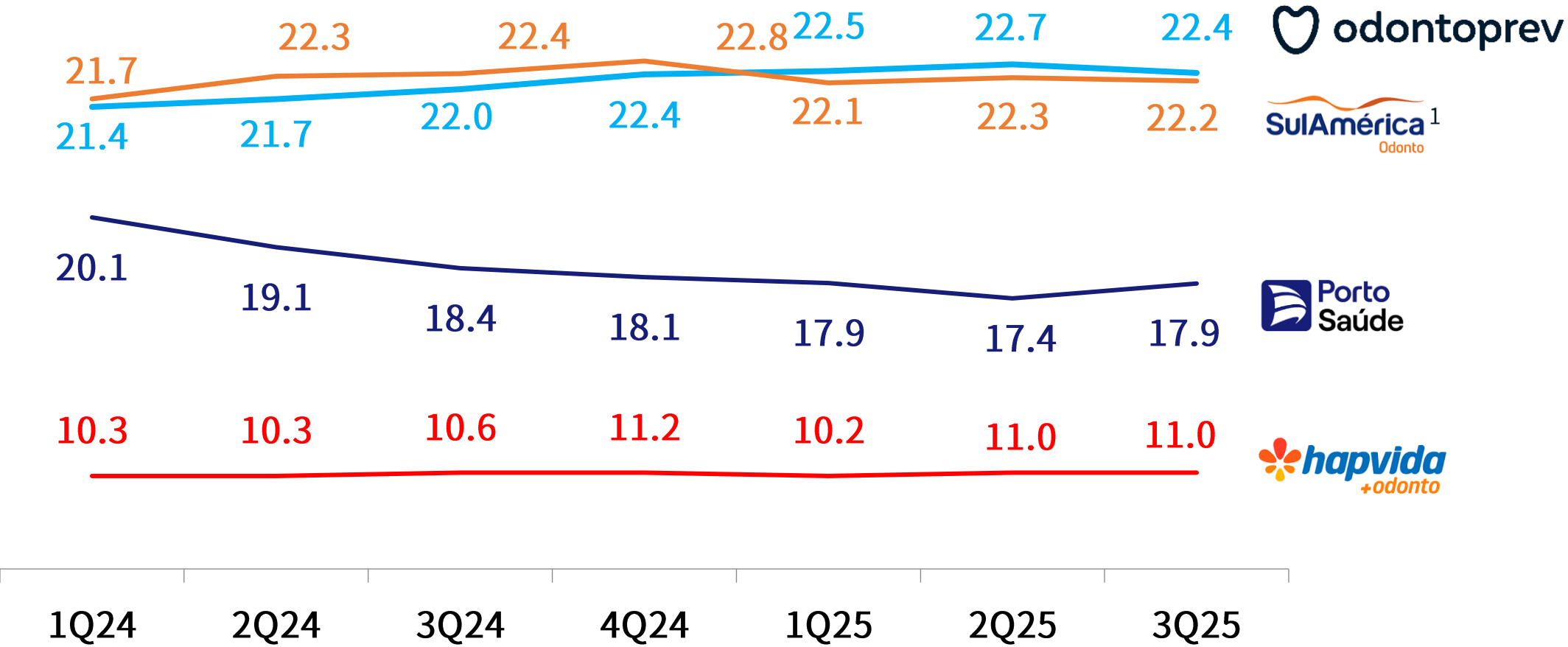
 **Porto
Saúde**

Dental net revenues (R\$ million)	2,384	906	641	222
Dental number of beneficiaries (thousand)	9,132	7,107	2,603	1,138
Dental average ticket (R\$/beneficiary/month)	22.4	10.8	21.9	17.8
Consolidated loss ratio (%)	38.3	70.7	80.6	75.0
ROE (%)	41.9	0.4	29.2	22.2
Capex requirements	LOW	HIGH	HIGH	HIGH
Recurring dividends	✓	✗	✗	✓

Source: ¹ANS, except by beneficiaries

Dental average ticket

R\$/members/month



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Competitive **advantages**

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2

Unique Odontoprev business model

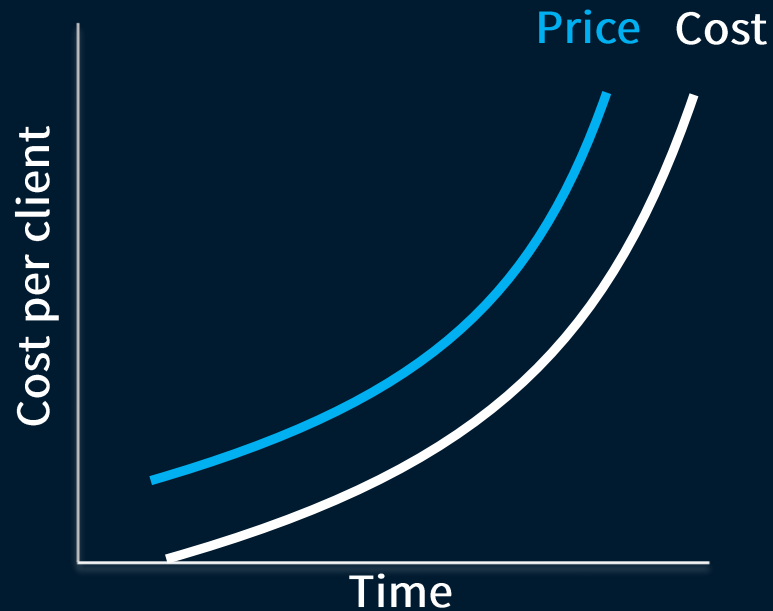
Positive cash generation every day



Attractive cost dynamics and predictable cash flow generation

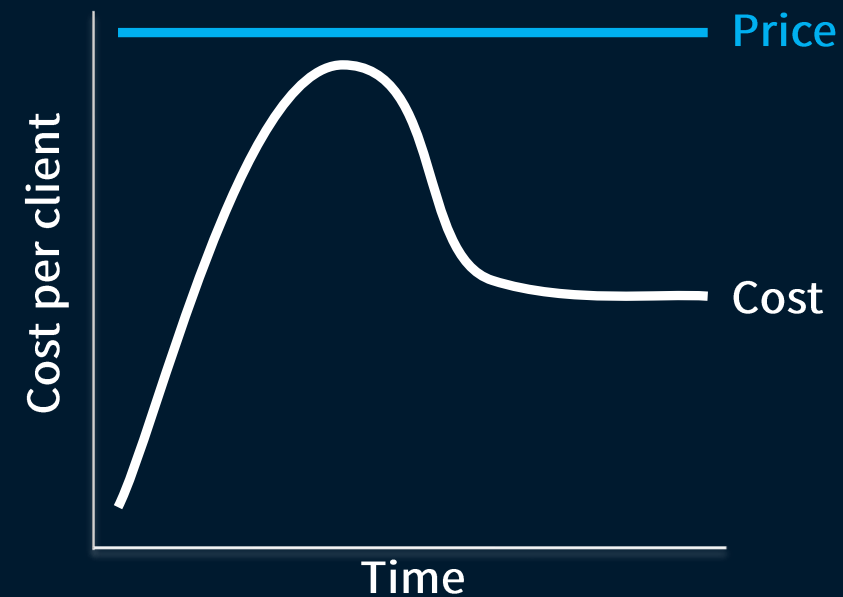


Medical plans



- ✓ Short-term contract: 1 year tenor
- ✓ Cost increases due to medical inflation and technological progress

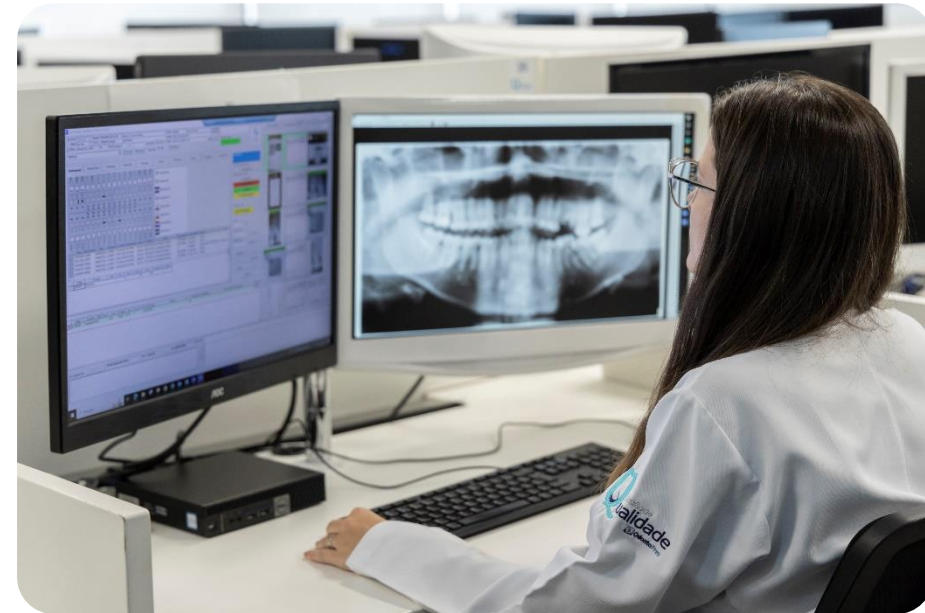
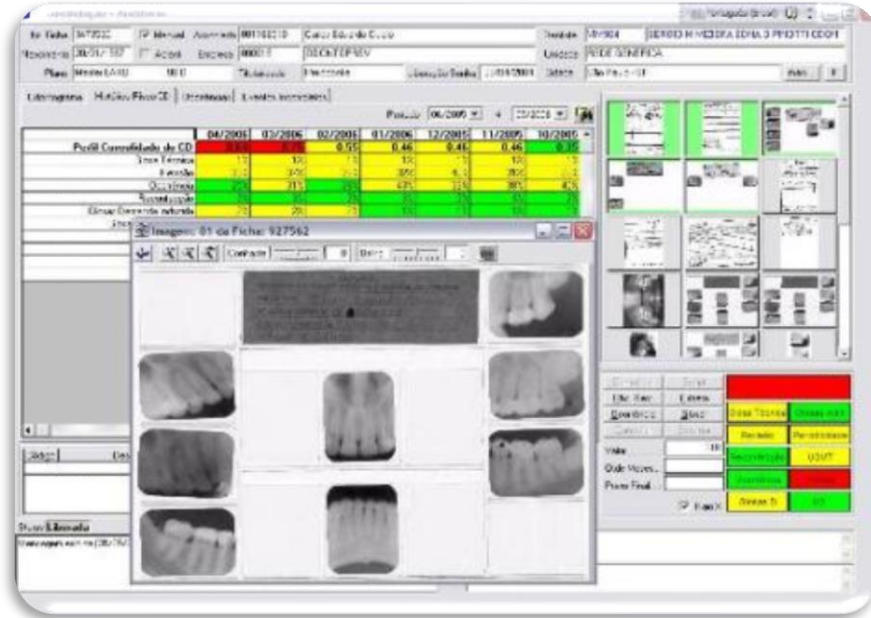
Odontoprev plans



- ✓ Long-term contract: 2 year + duration
- ✓ Predictable cost evolution due to prevention

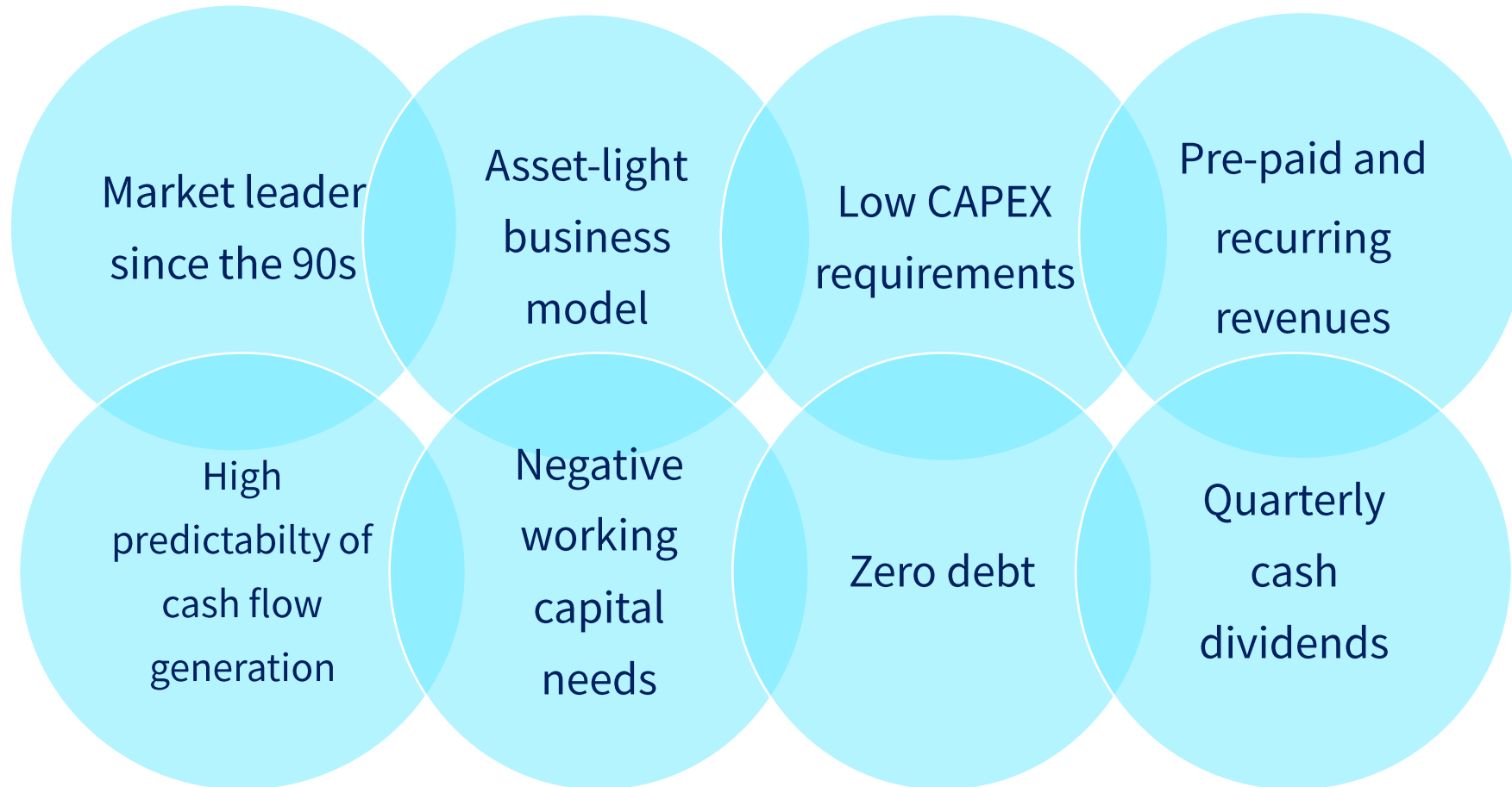


Proprietary dental IT Platform: decision based on KPIs

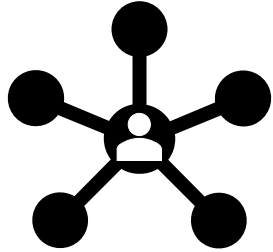


- ✓ Complete electronic record of more than 9 million beneficiaries
- ✓ 3 decades of actuarial data
- ✓ Risk management and fraud prevention over 30,000 treatments/day

Odontoprev's unique business model



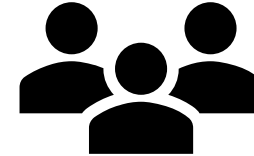
Several distribution channels, throughout Brazil



Bradesco



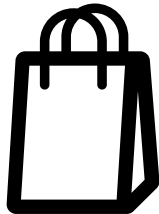
BANCO DO BRASIL



Direct sales own
team

Exclusive bank
platforms

Independent
brokers



Partnerships with
department stores

Medical organizations
and healthcare plans

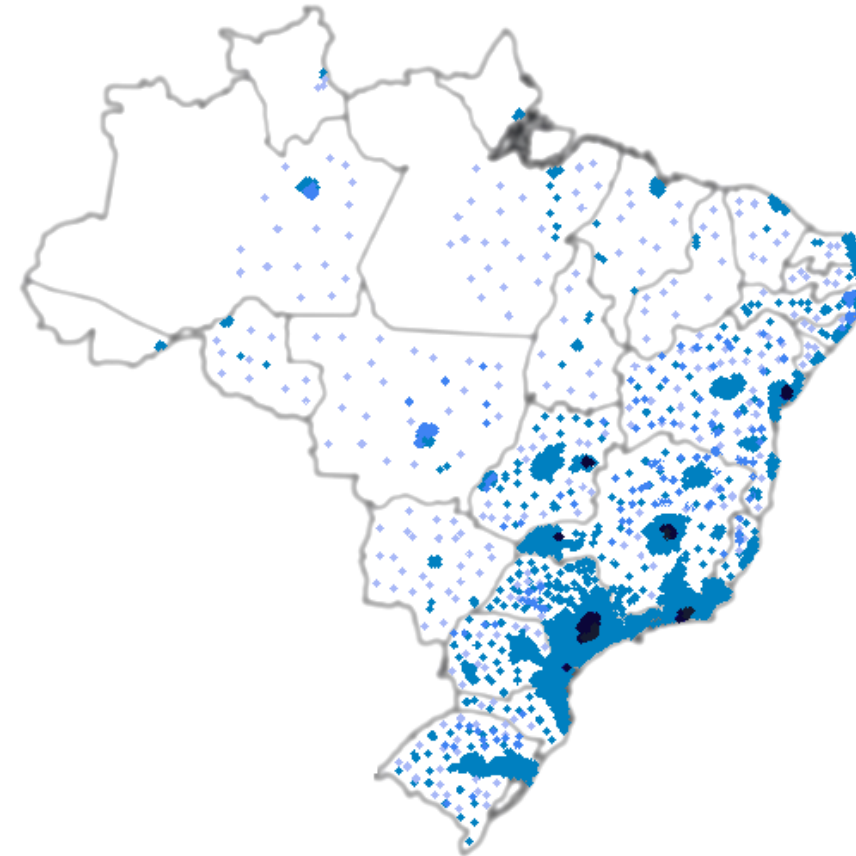
Internet

Largest and best accredited dentist network



27,000 dentists, 2,500 cities

- ✓ Nationwide distribution
- ✓ Differentiated academic background
- ✓ Continuous education



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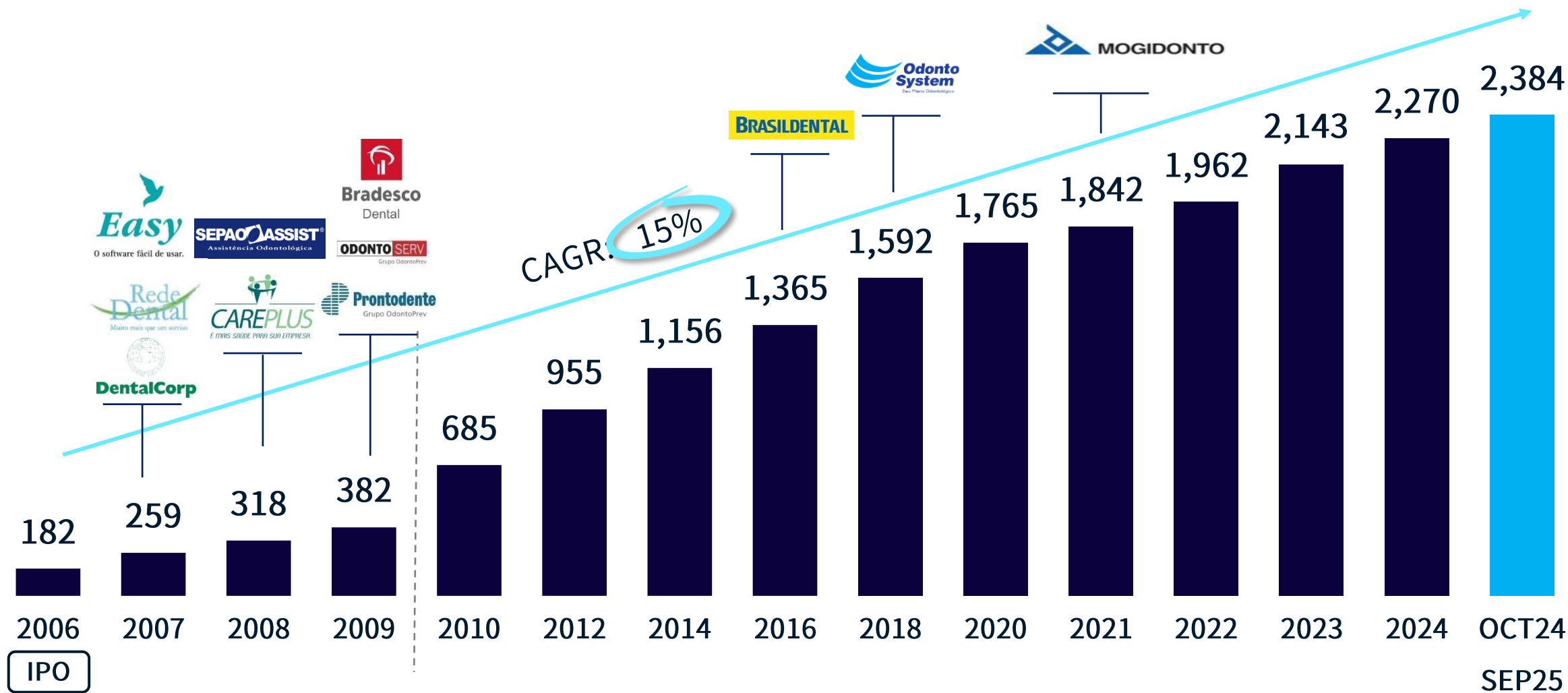
Financial and
Operational
performance

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3

Odontoprev: Net revenue has grown at a CAGR of 15% since the IPO in 2006

R\$ million



Two business segments

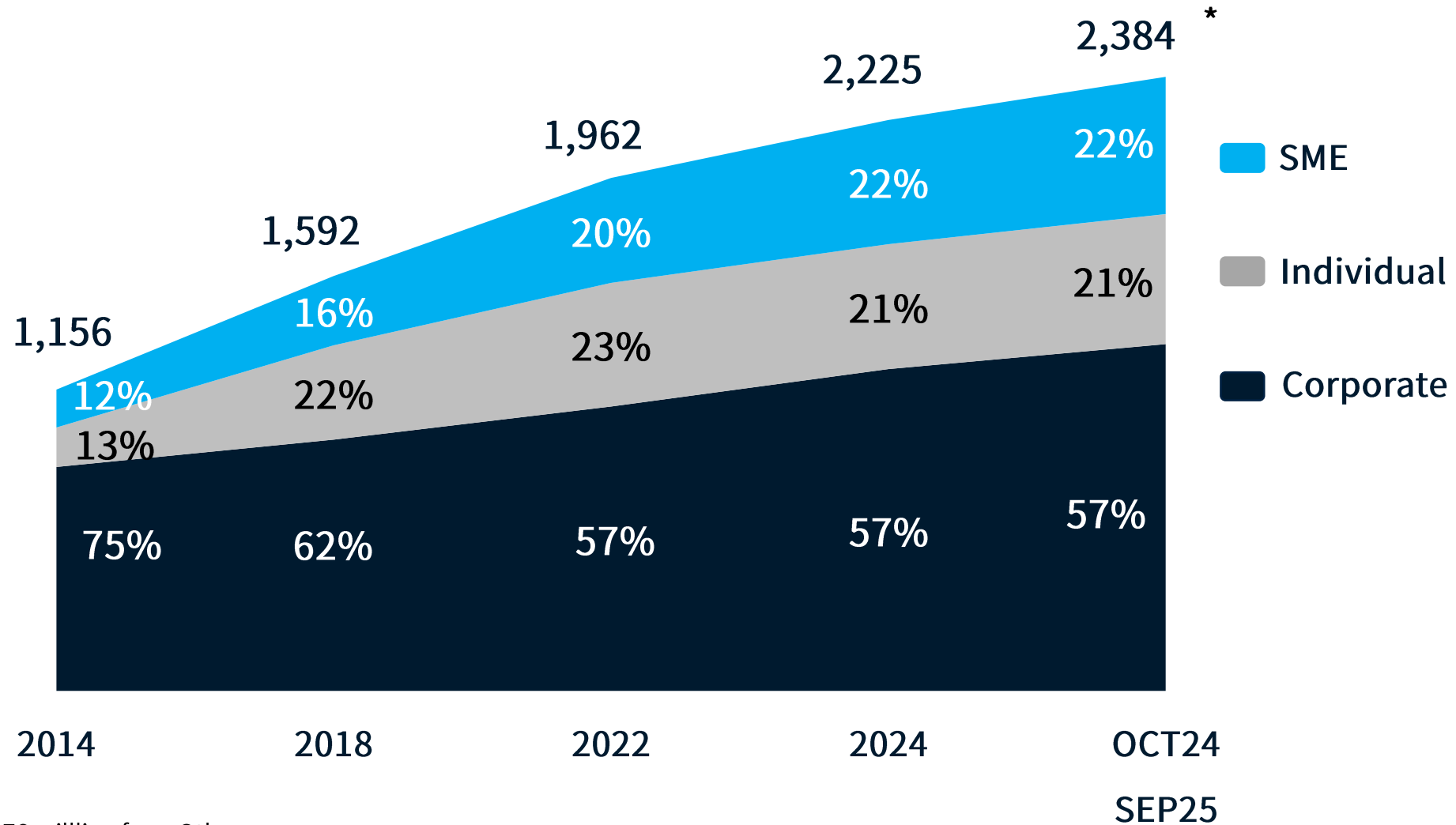


	Corporate	Non-corporate
GDP impact	High	Low
Penetration	+80%	<5%
Growth Potential	Medium	High
Own distribution	Internal + brokers (shareholders)	Retail banks (shareholders)
Average ticket (OCT24-SEP25; R\$/member/month)	R\$18	R\$35
Barriers to entry	Low	High



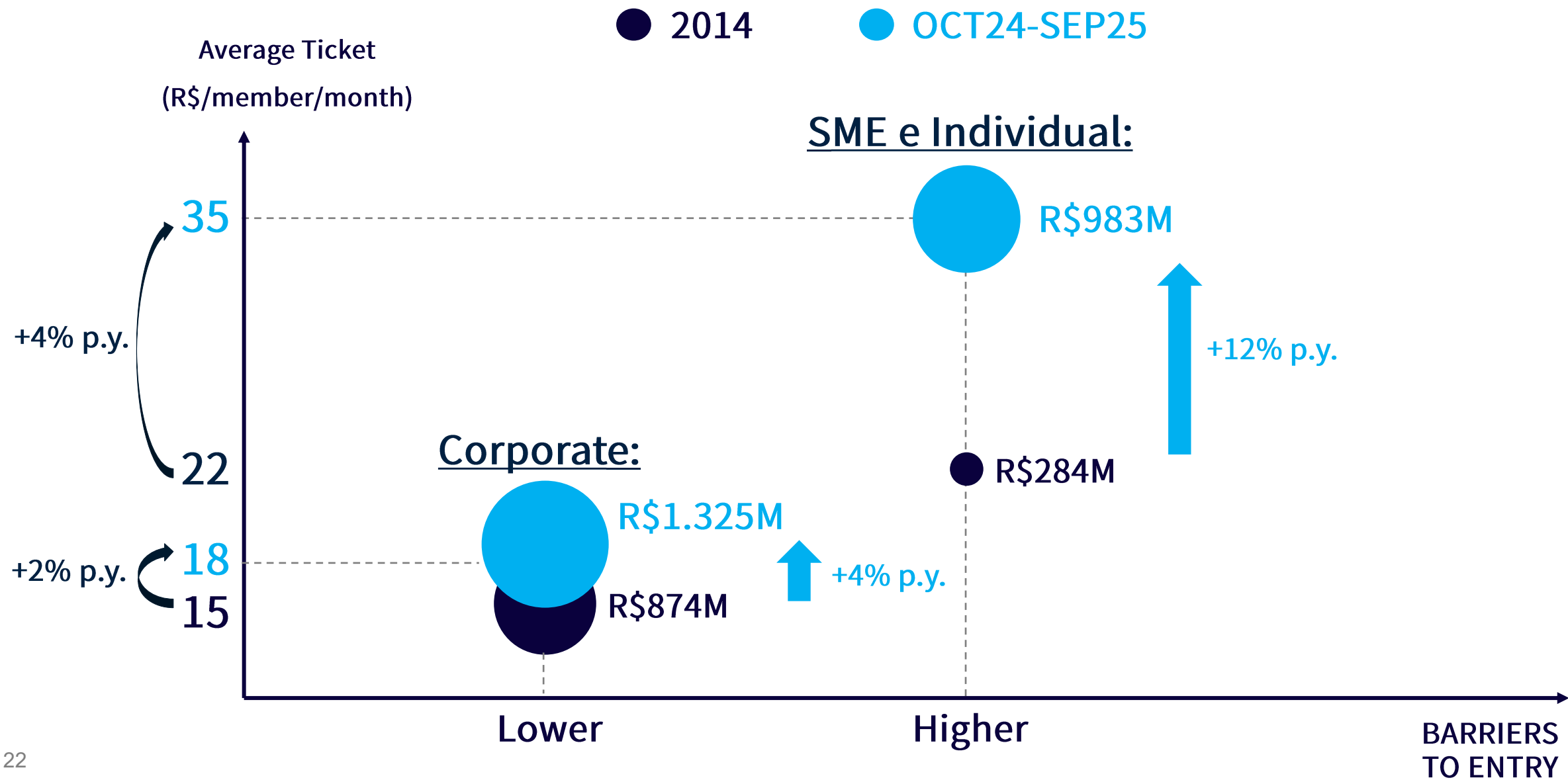
Composition evolution net revenue by segment

R\$ million and % NOR



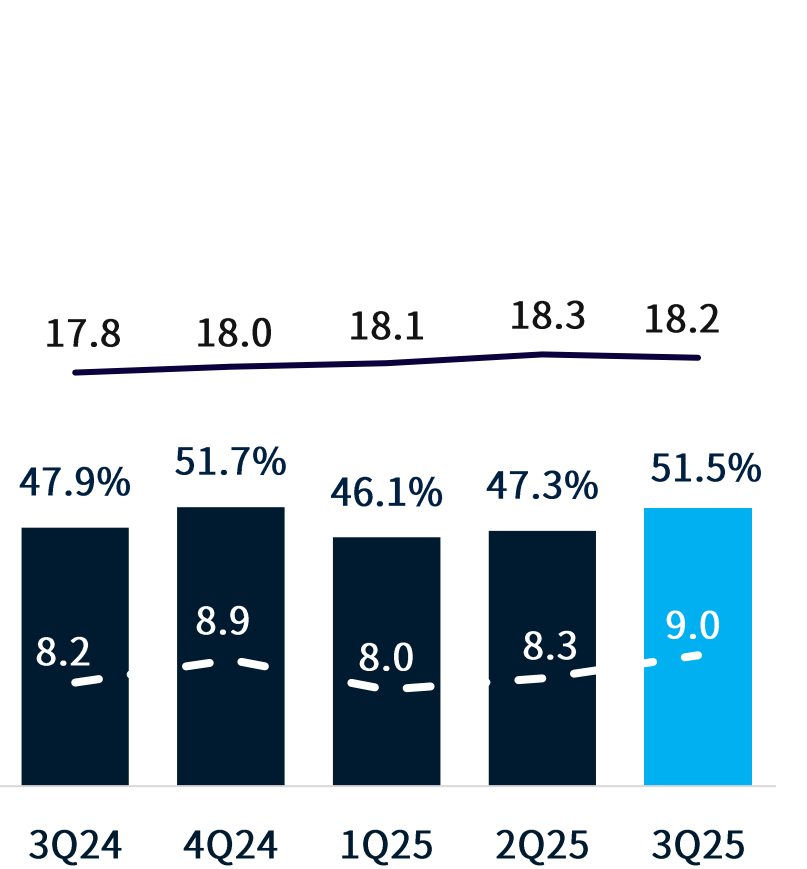
*Includes R\$76 million from Other revenues.

Value innovation: SME and Individual plans revenue CAGR of 12% since 2014

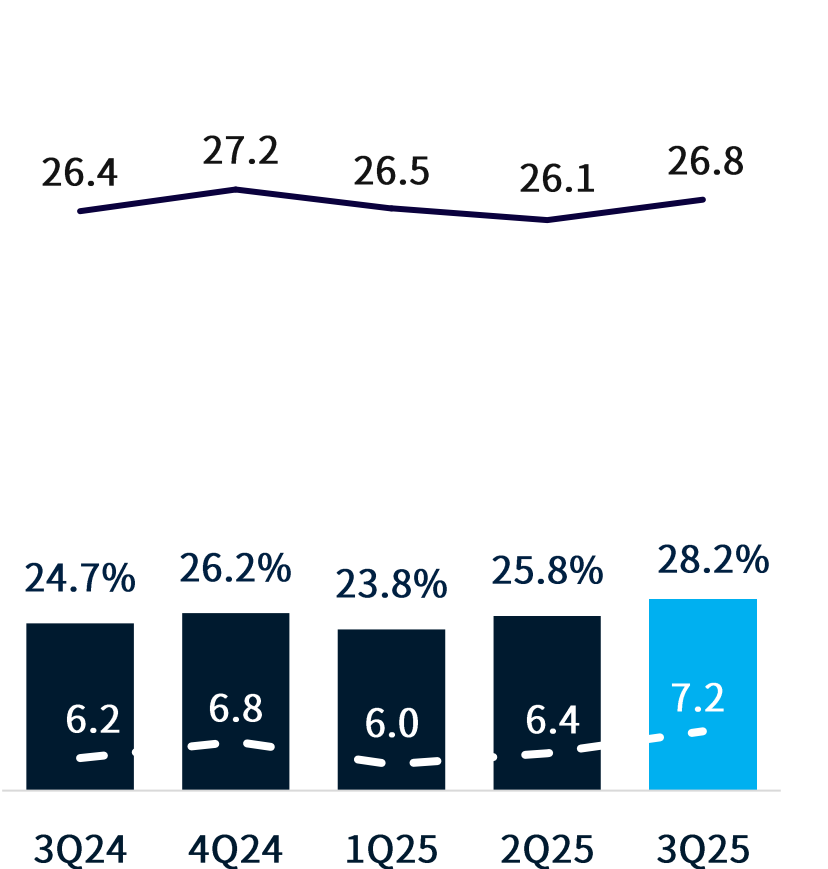


Quarterly Average ticket, Average cost of services and Dental care ratio by segment

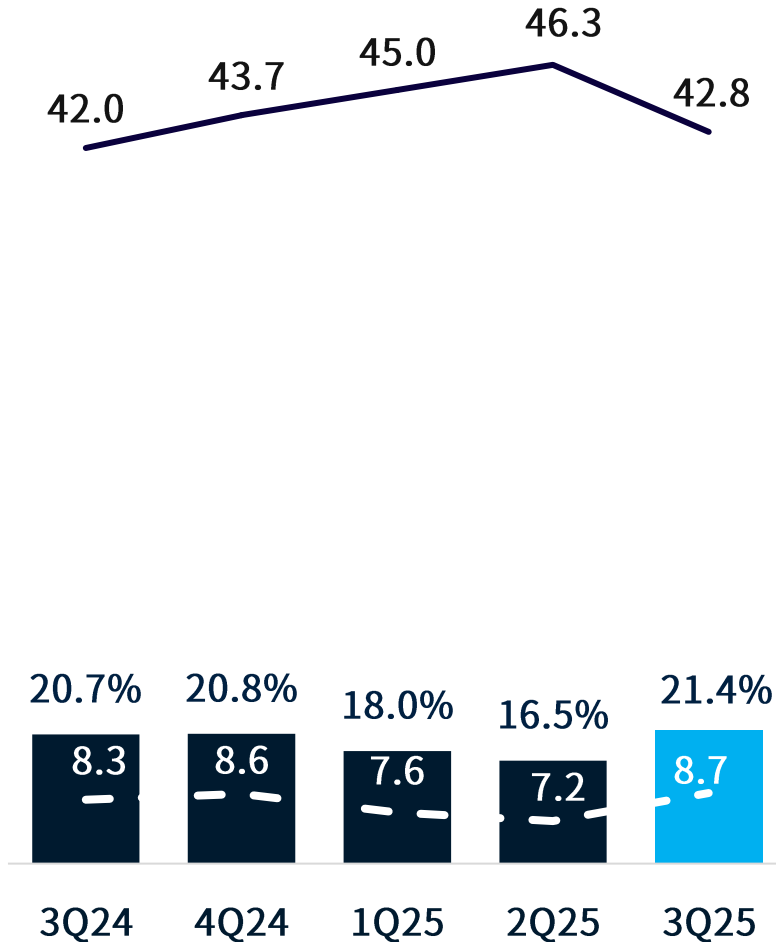
Corporate



SME

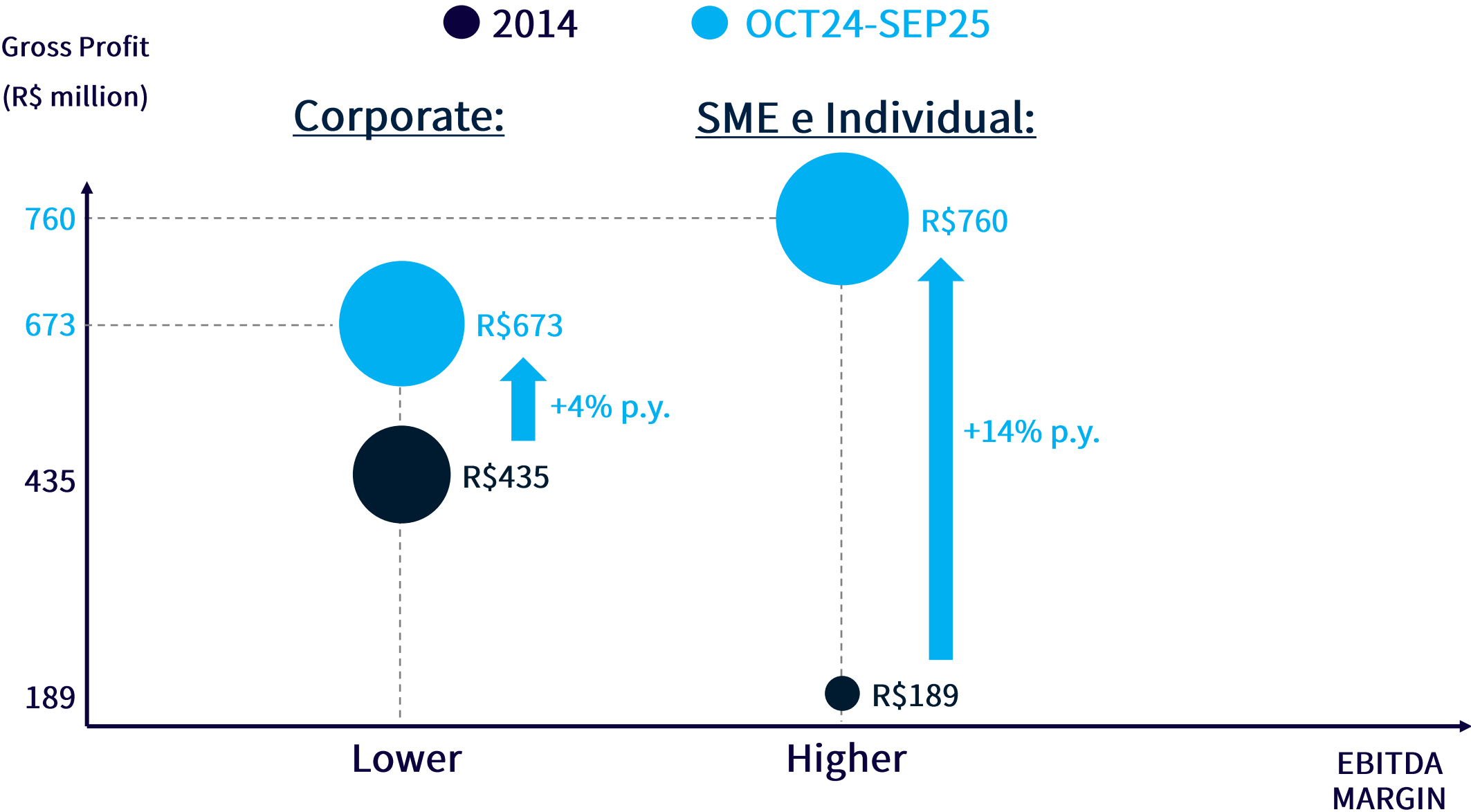


Individual Plans

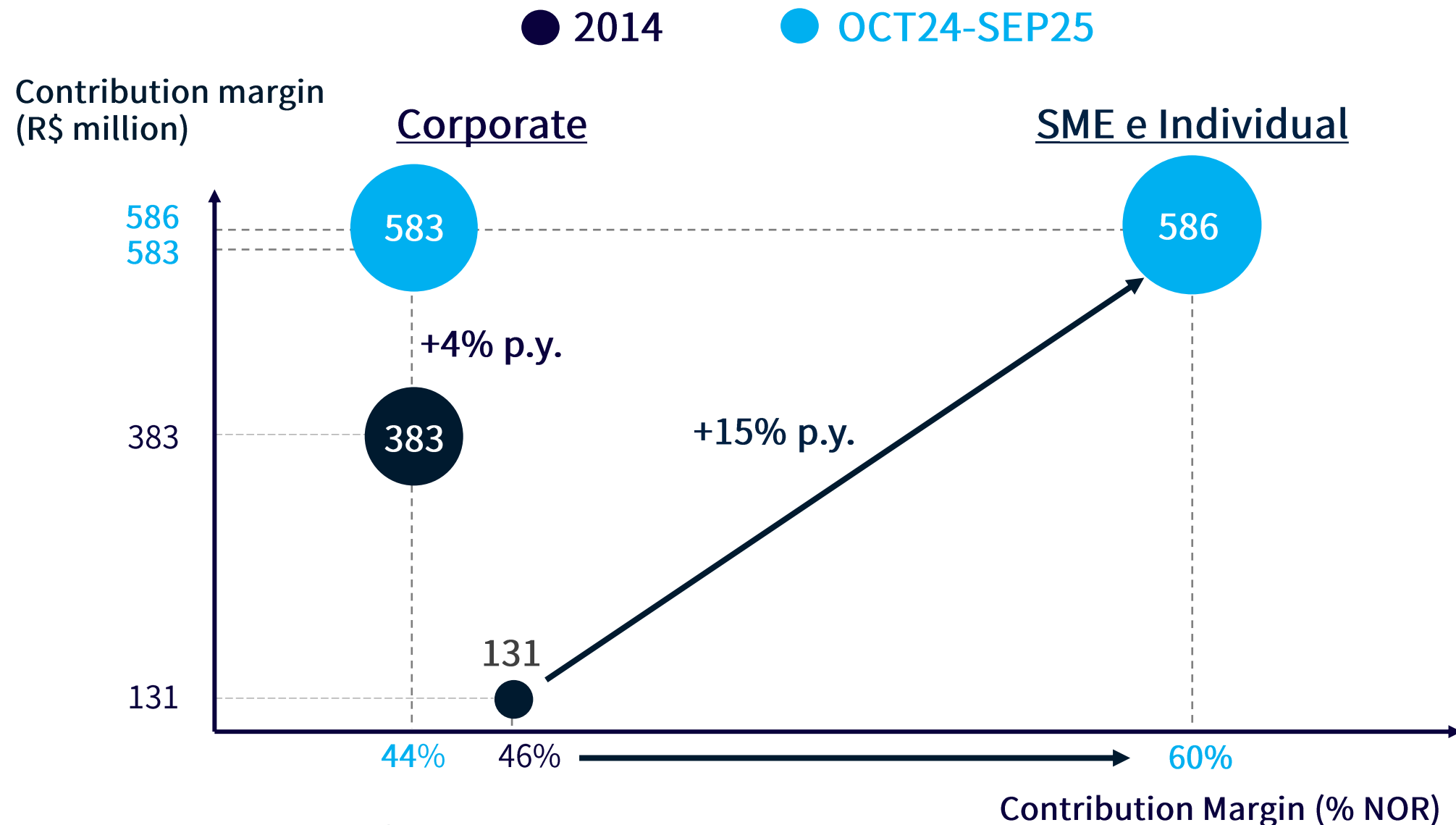


— Average ticket (R\$/member/month) ■ Dental care ratio (%) - - Average cost of services (R\$/member/month)

Non-corporate represent 53% of total gross profit in the last 12 months



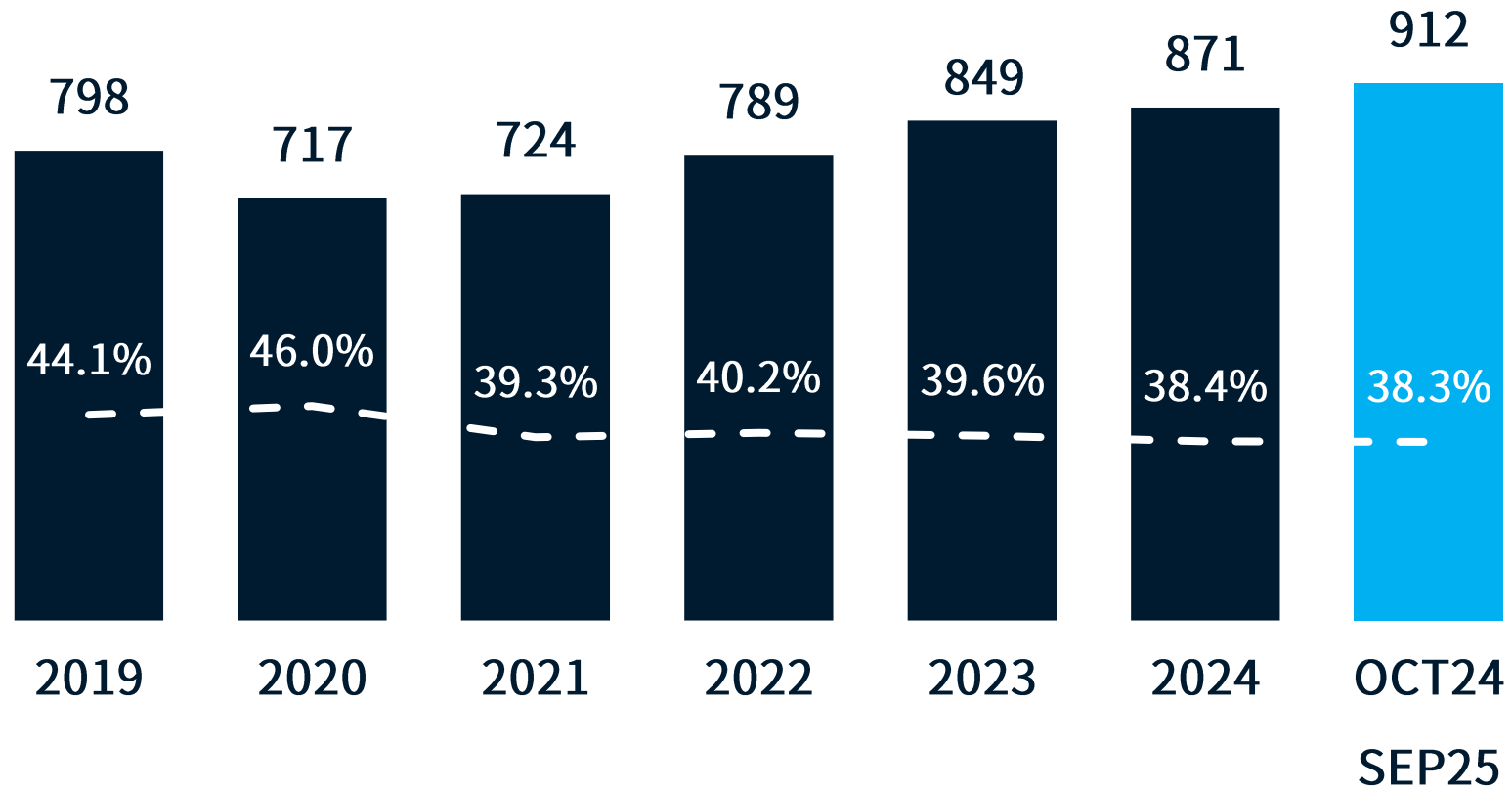
Contribution margin: non-corporate plans increased the margin over the last 10 years



Contribution Margin = NOR – Cost of Services – Selling expenses

Cost of services and Dental care ratio

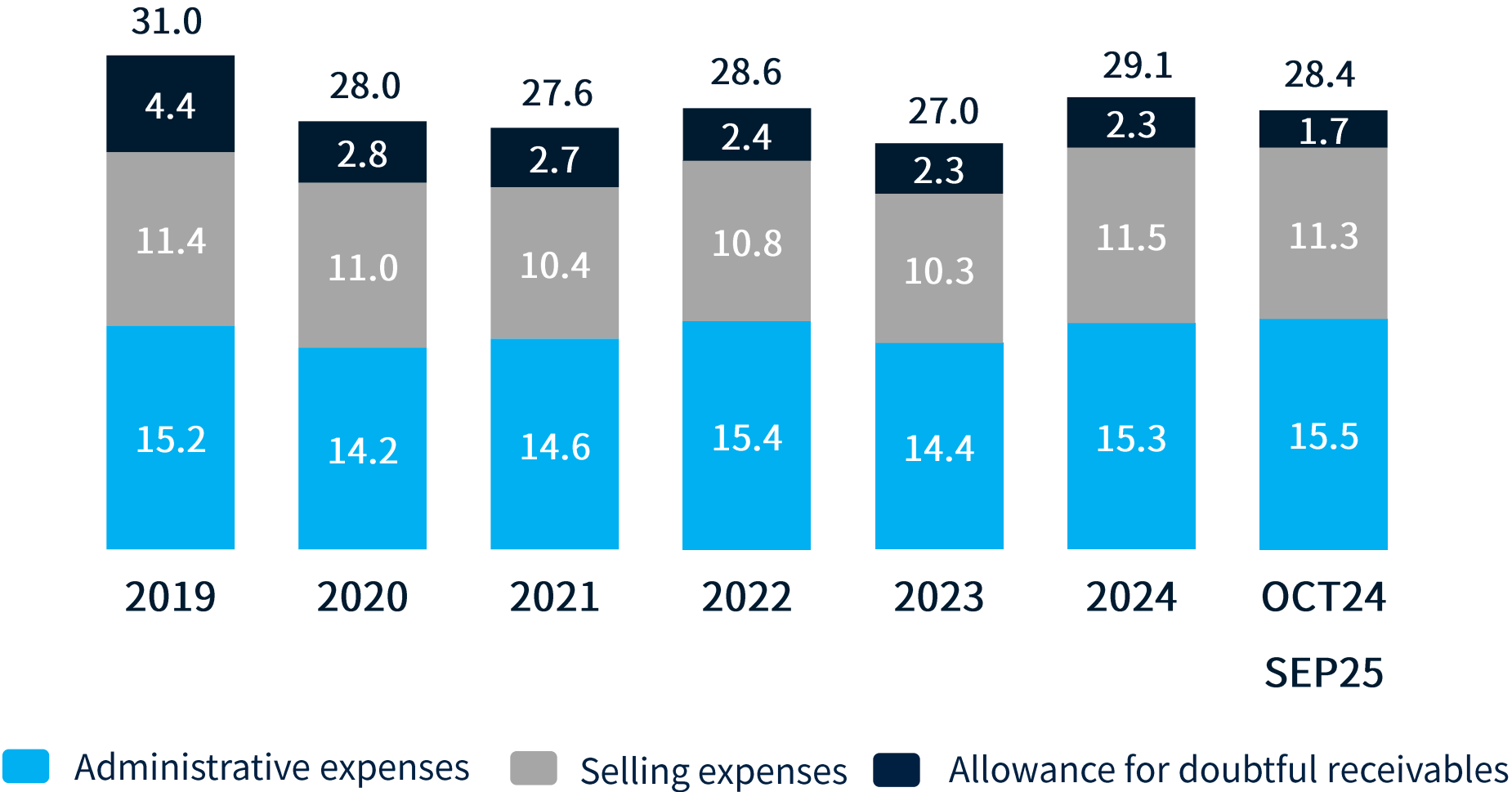
R\$ million and % NOR



SG&A and Allowance for doubtful receivables as % NOR

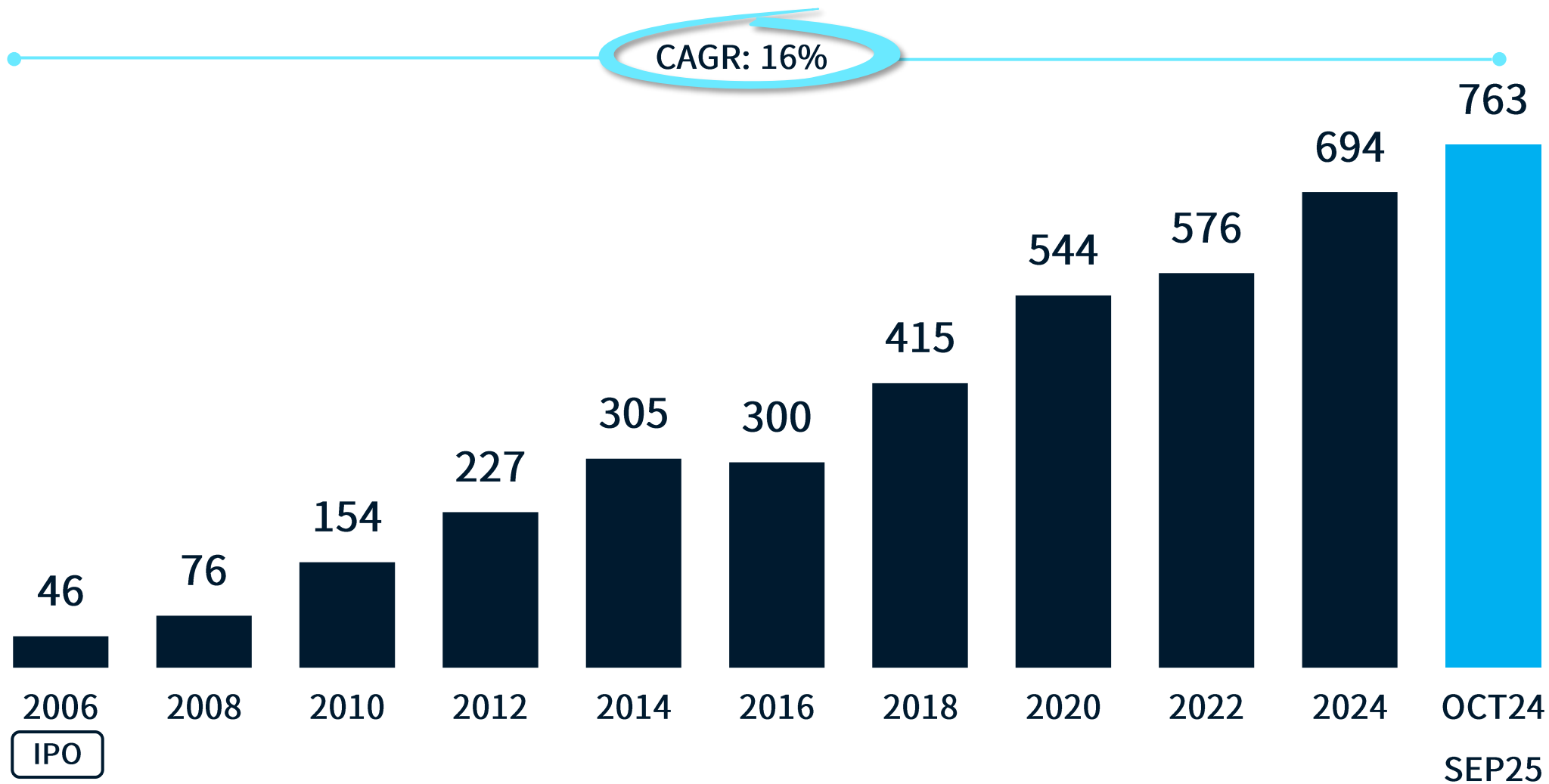


% NOR



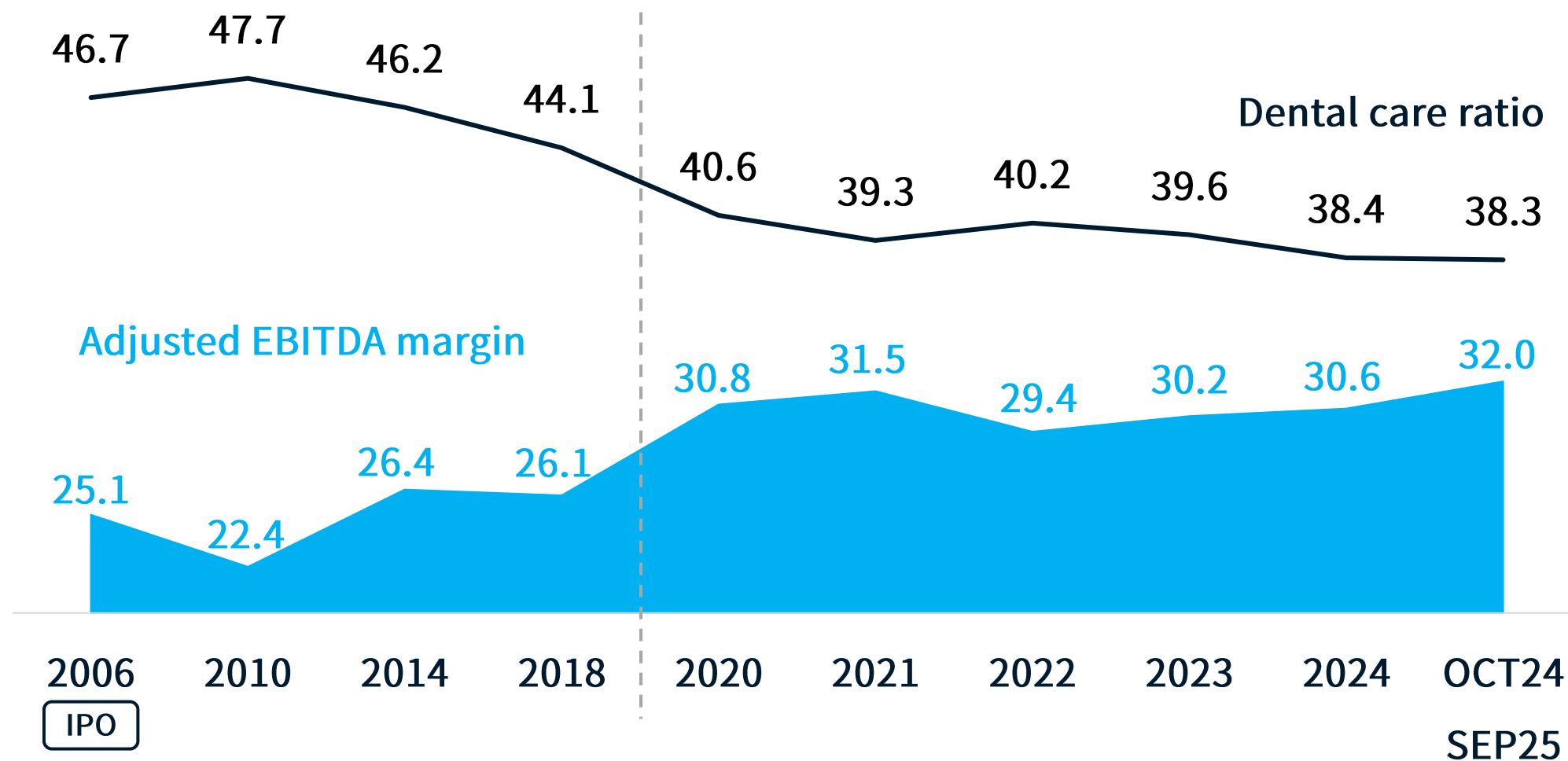
Adjusted EBITDA has grown at a CAGR of 16% since the IPO in 2006

R\$ million



Dental care ratio and Adjusted EBITDA margin since the 2006 IPO

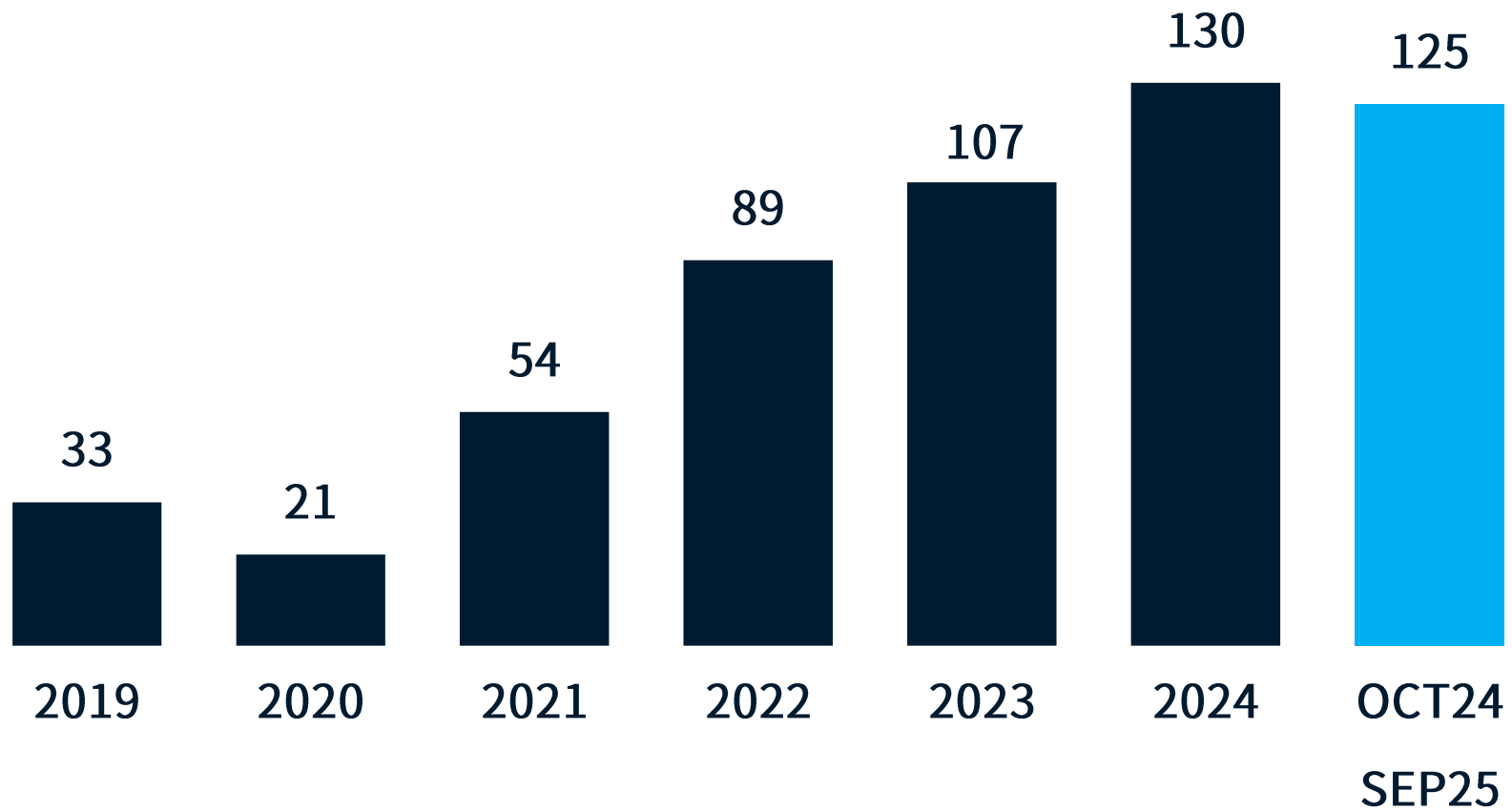
% NOR



SEP25

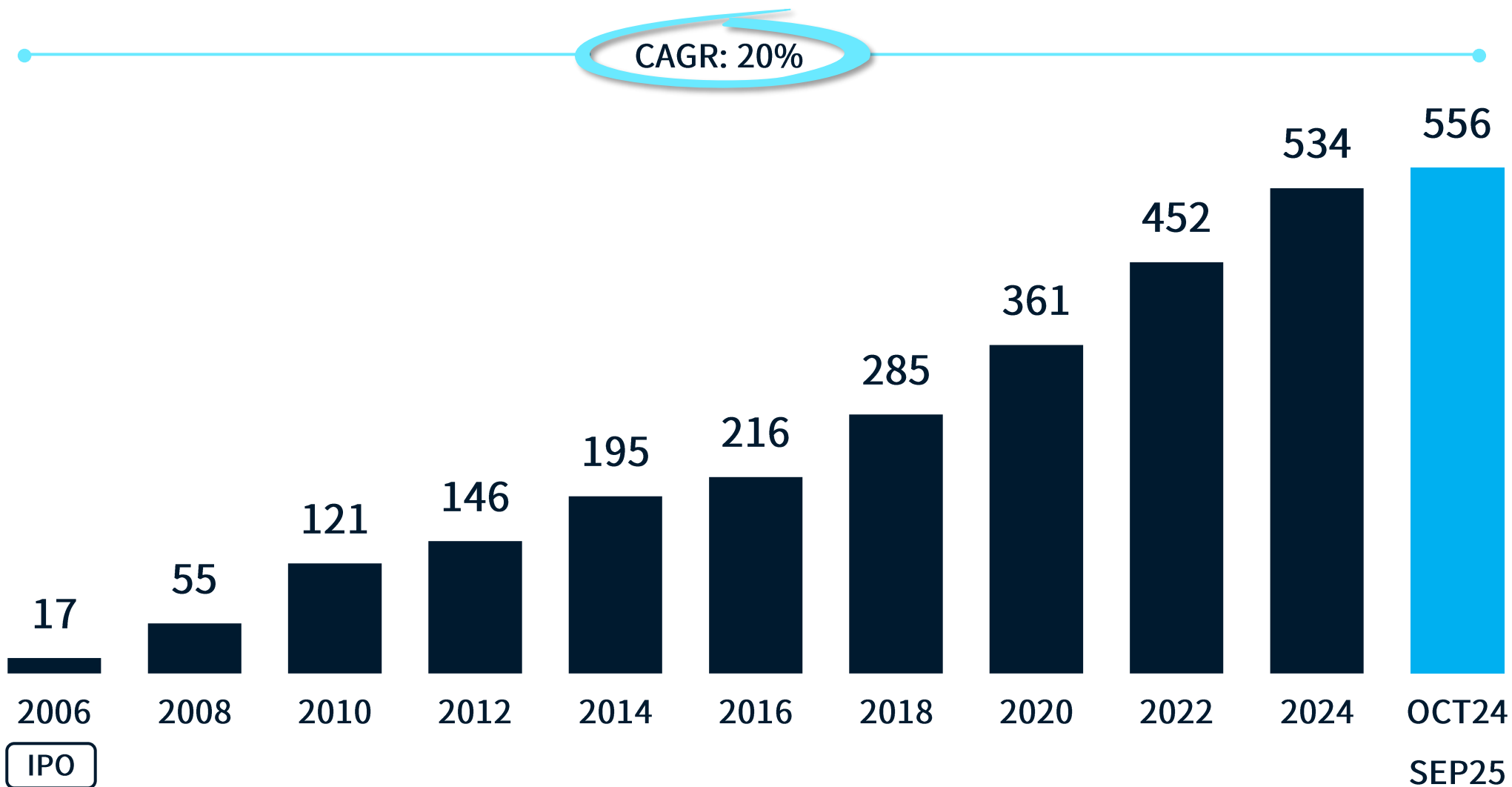
Financial income

R\$ million



Net income has grown at a CAGR of 20% since the IPO in 2006

R\$ million

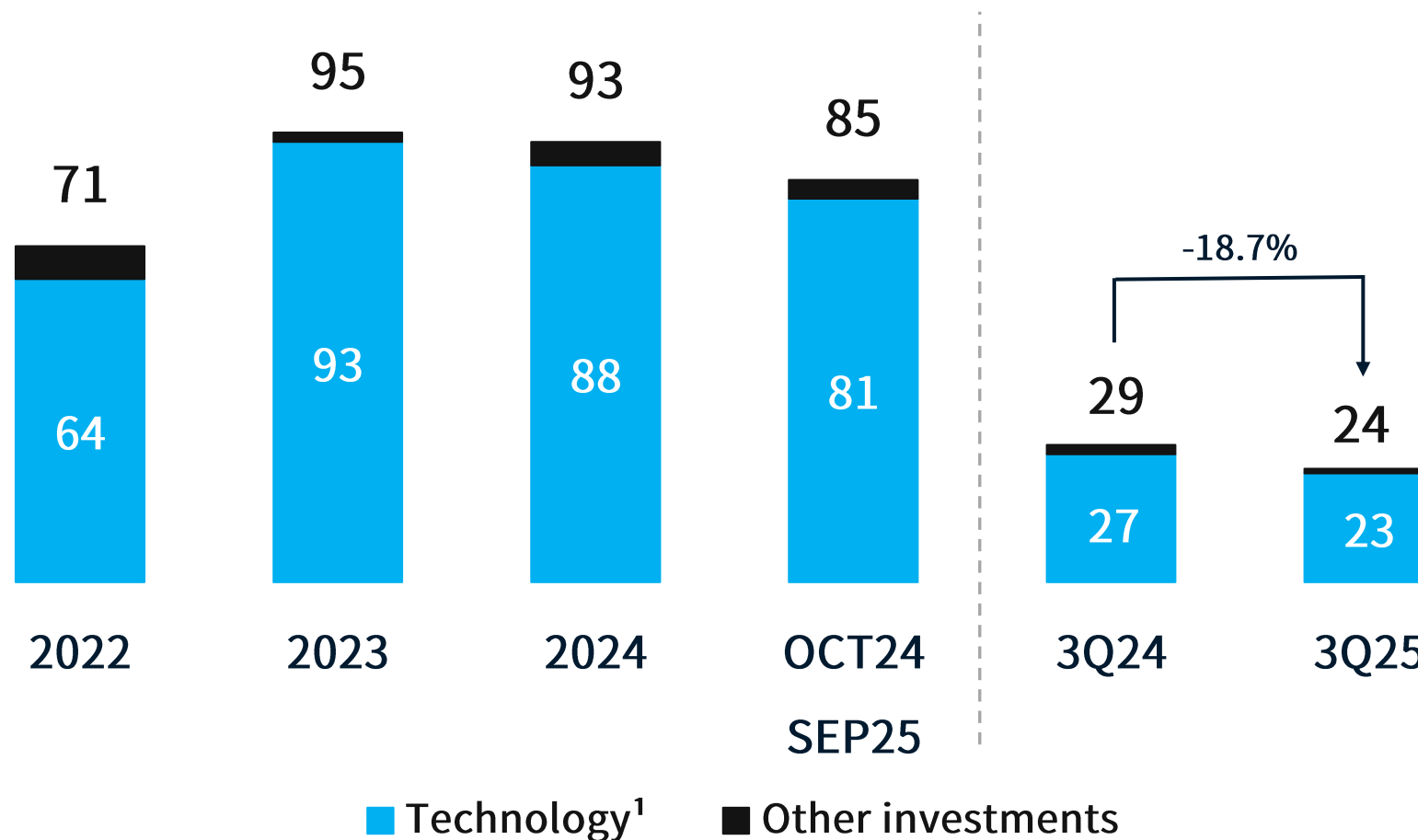


CAPEX: Technology represents the bulk of investments

R\$ million



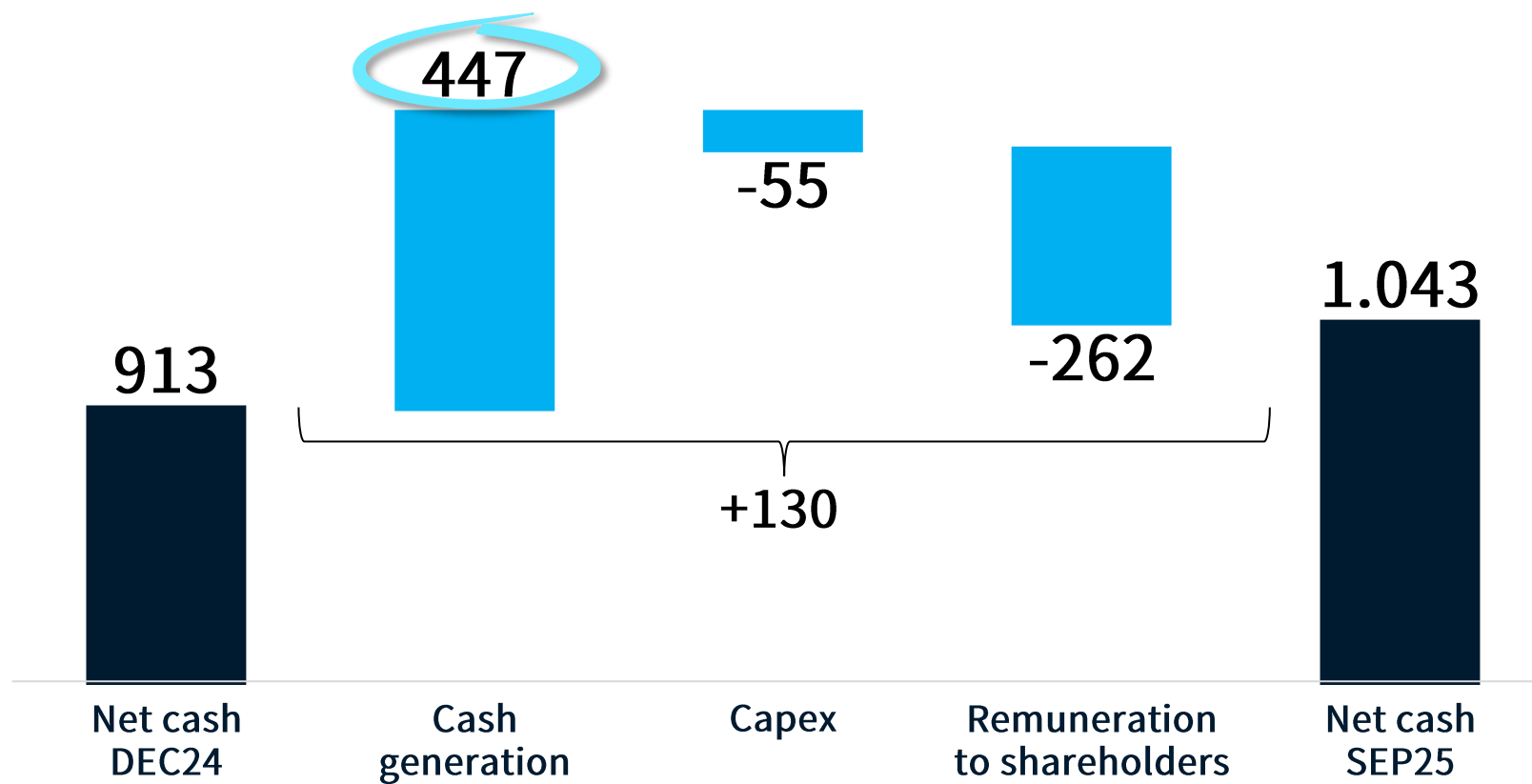
- The annual CAPEX level demonstrates the Company's digital initiatives.



¹ IT platform. acquisition/licence of software and computer equipment

Cash flow 9M25

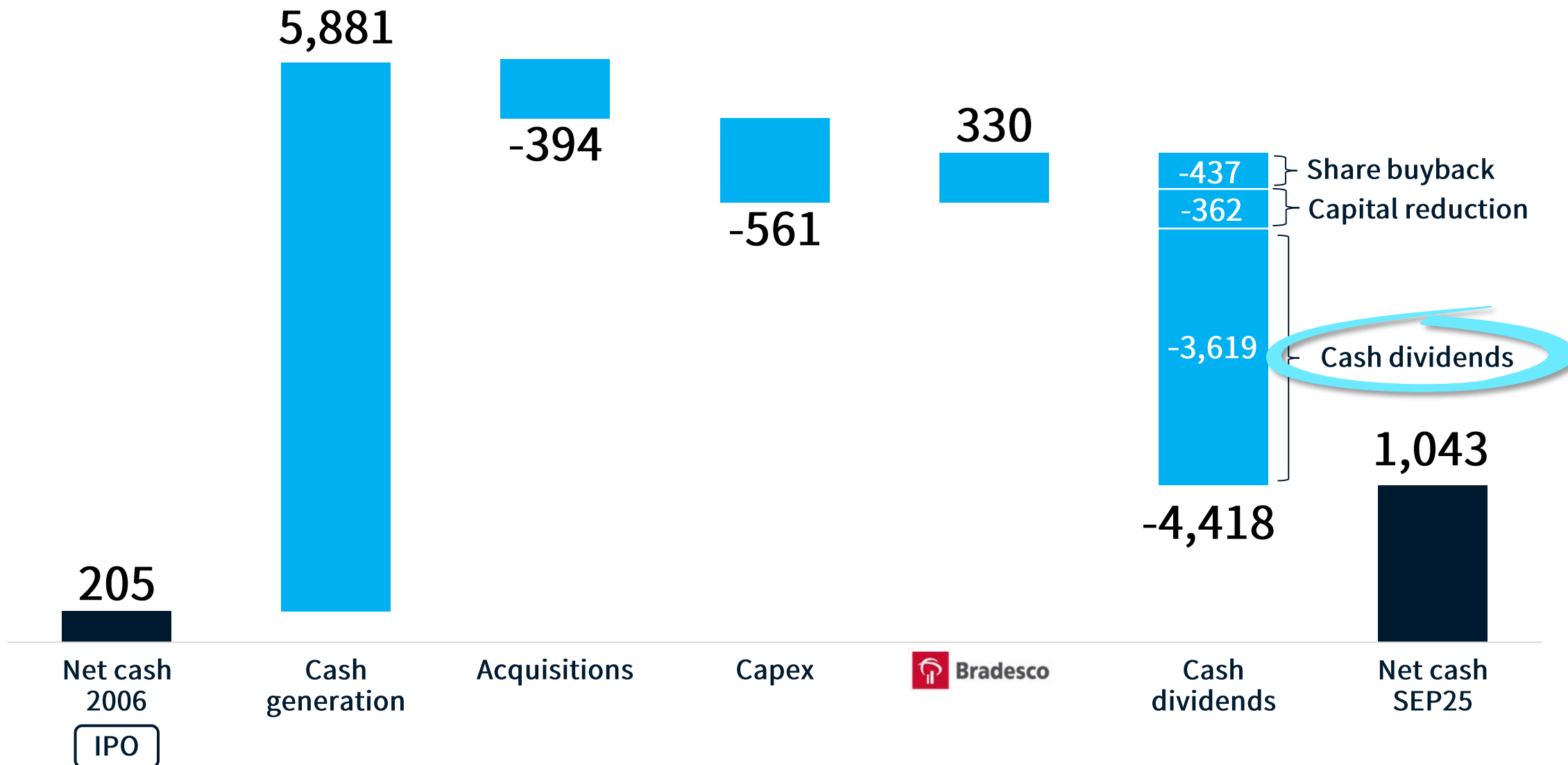
R\$ million



*Includes Dividends, IOC and Buyback.

Cash flow since the 2006 IPO

R\$ million – Zero debt since the foundation in 1987



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Capital **Markets**

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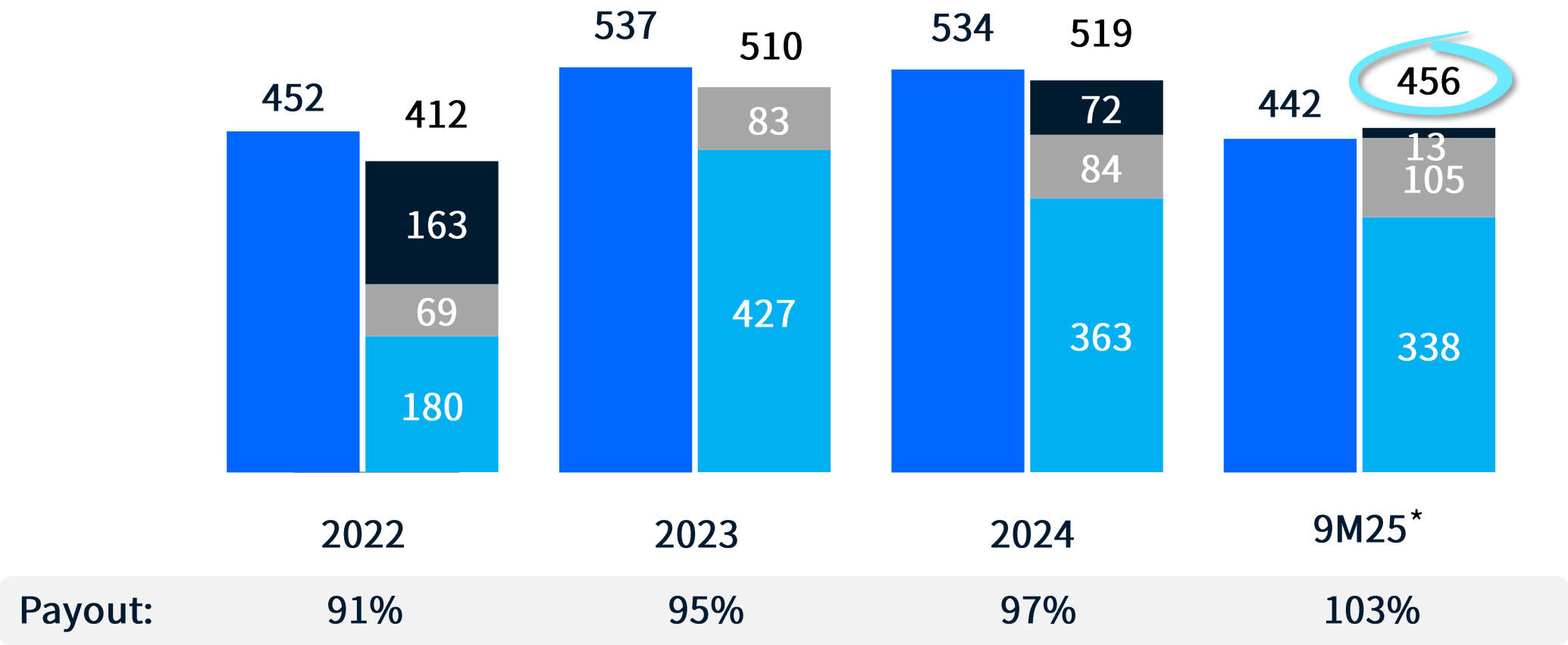
4

Cash remuneration to shareholders since 2022

R\$ million | Accrual basis



Net income Dividends IOC Share buyback



*Includes IOC 4Q25 of R\$27.8 million.

Since 2021, 4 programs and 37 million repurchased shares have been approved

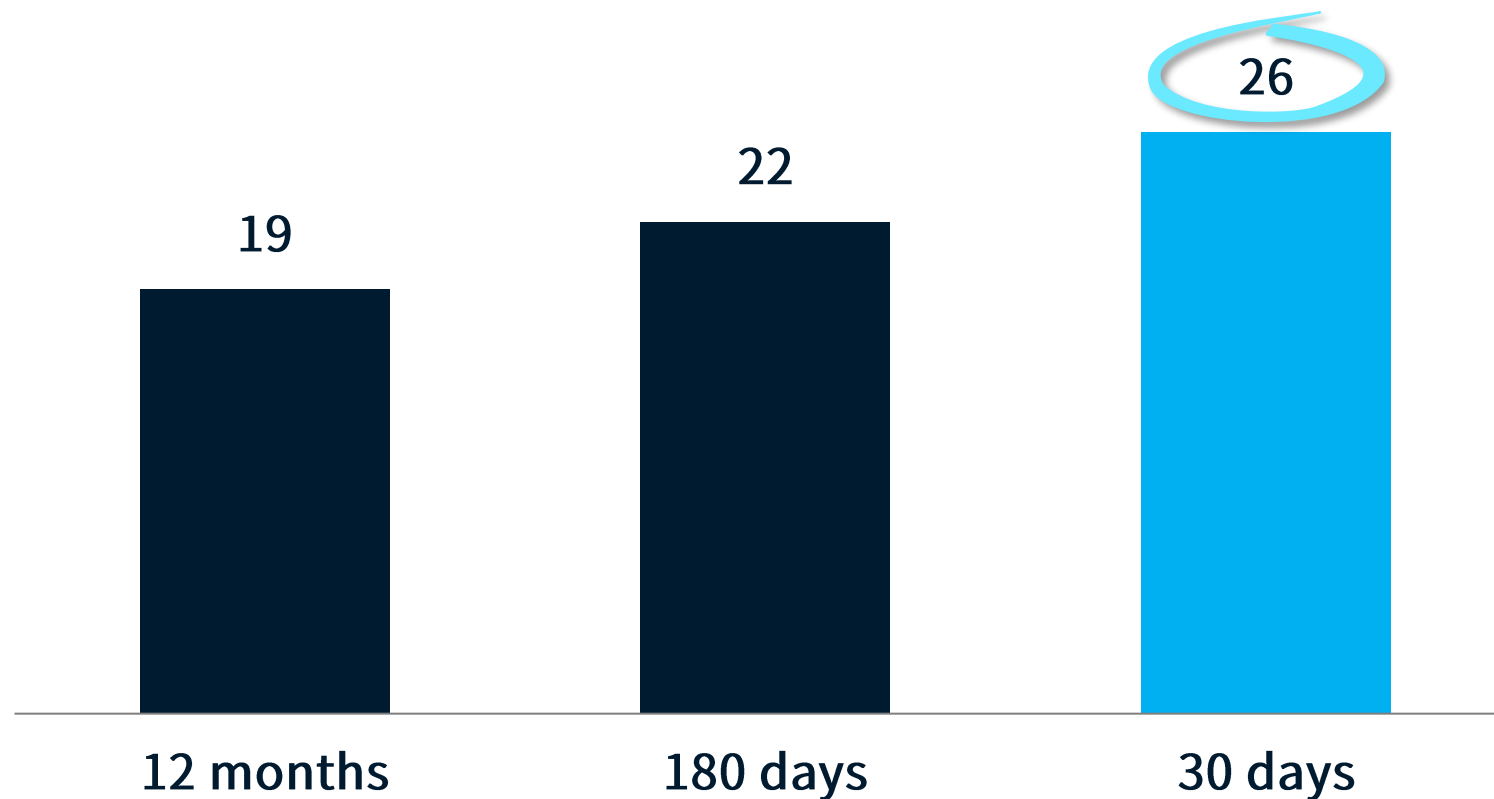


Start date	Closing date	# Repurchased shares (thousand)	Amount repurchased (R\$ thousand)	Nominal cost per share (R\$)	Adjusted cost per share (R\$)
March 31 st , 2021	October 28 th , 2021	10,000	130,595	13.06	9.18
October 29 th , 2021	April 28 th , 2022	10,000	119,818	11.98	8.69
April 29 th , 2022	October 31 st , 2023	9,273	89,681	9.67	7.70
February 29 th , 2024	August 29 th , 2025	7,404	84,460	11.41	10.03
Total		36,676	424,555	11.58	8.84

- Since 2021, the total number of repurchased shares has reached 36,676,400, with an adjusted average cost of R\$8.84
- The shareholders' meeting held on April 4, 2022, canceled 14,507,698 treasury shares and approved a 10-for-1 stock split, bringing the share capital to 568,465,803 shares
- The shareholders' meeting held on April 5, 2023, canceled 15,970,140 shares, bringing the share capital to 552,495,663 shares
- The shareholders' meeting held on April 1, 2025, canceled 6,670,377 treasury shares, bringing the share capital to 545,825,286 shares
- At the end of July 2025, the position in Treasury was 732,100 shares

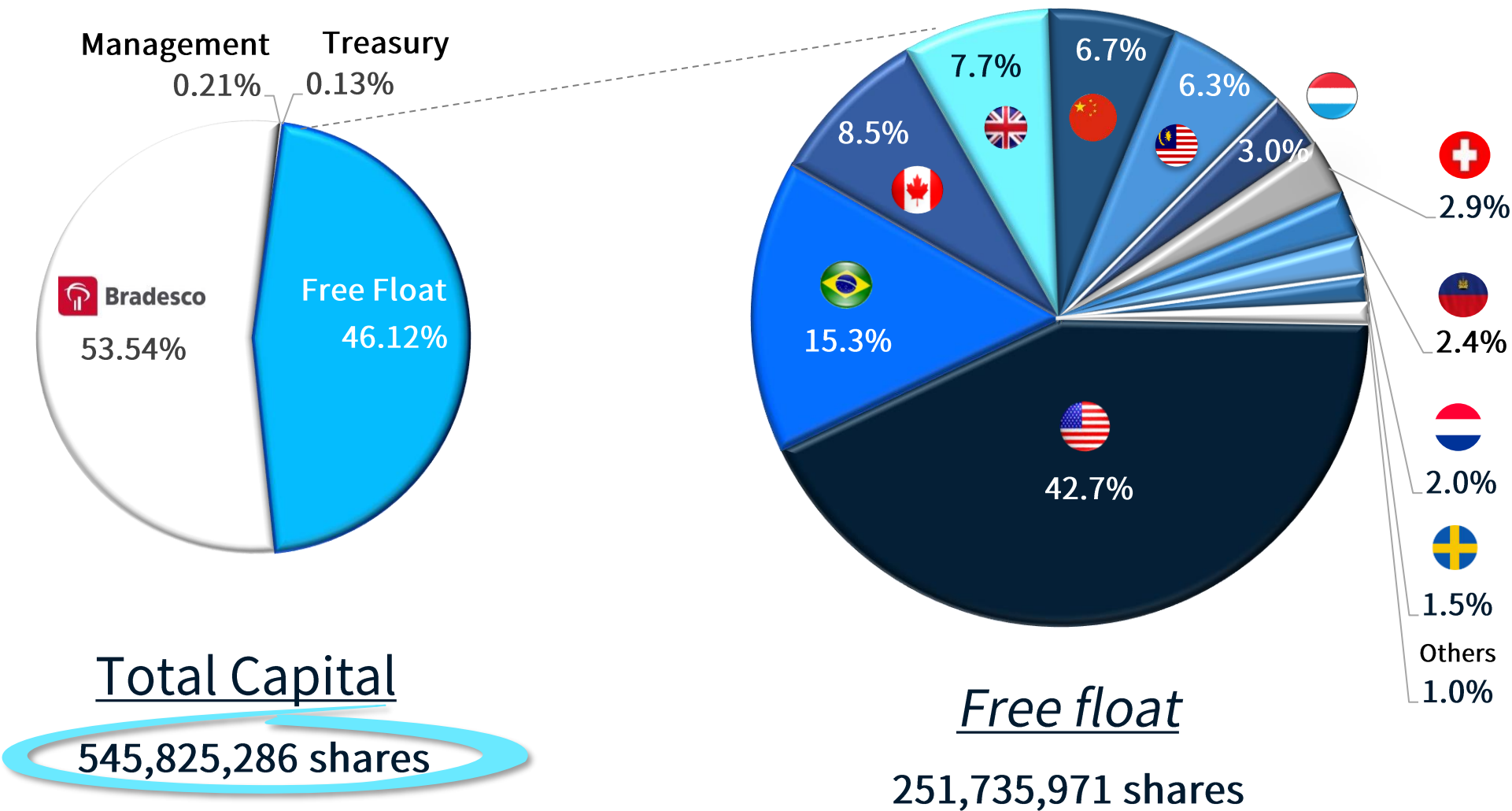
Average daily trading volume

(R\$ million, updated on December 9th)

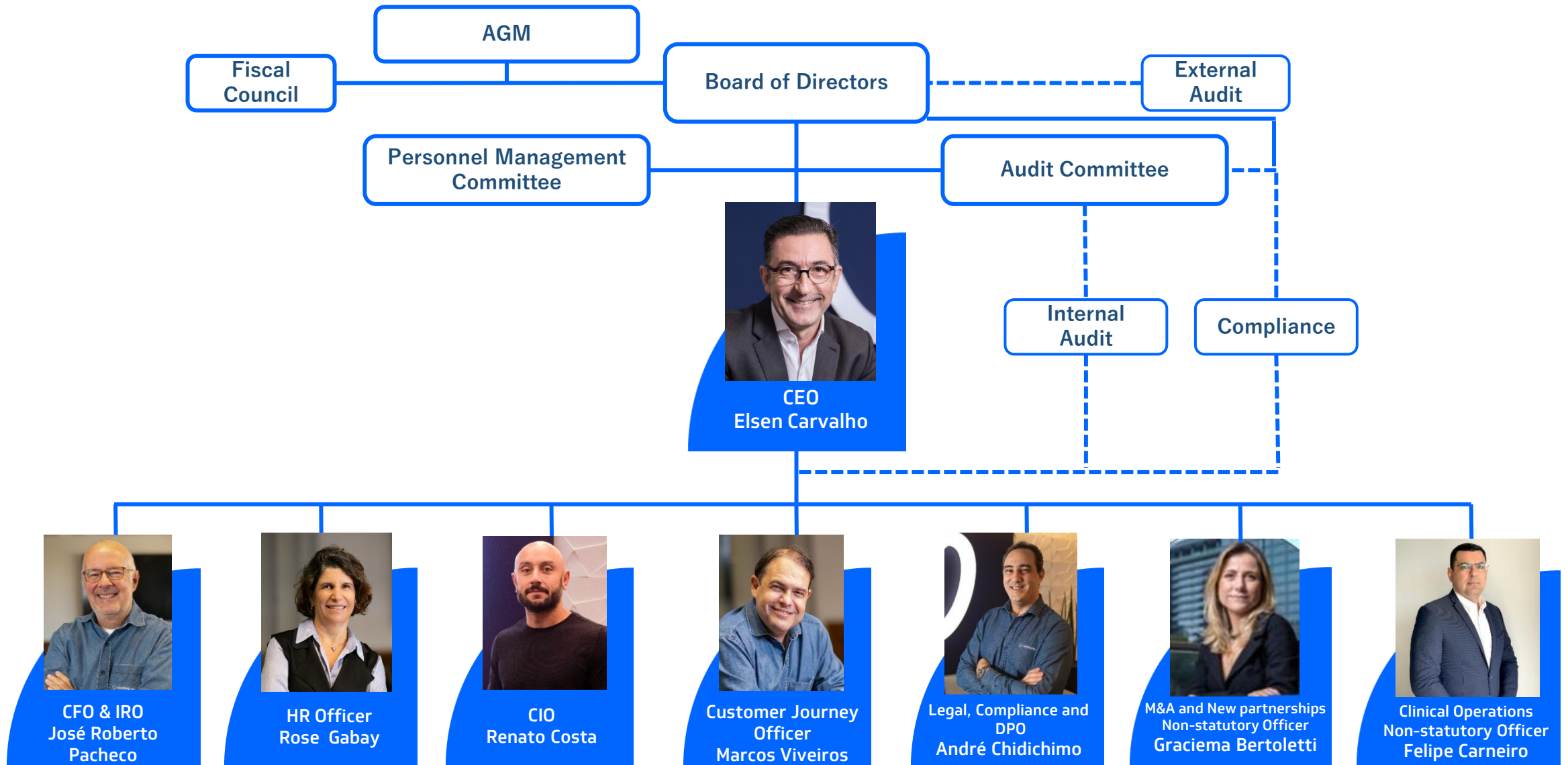


Global shareholder structure: investors from more than 30 countries

December, 2025



Professional management team, since foundation in the 80's



Top Corporate Governance standards



- Professional non-family management since foundation in 1987
- Chairman of the Board distinguished from CEO since 1998
- Board members with no executive role, with equal fixed remuneration to all
- Average payout of 95% of net income, over the last 10 Years
- ODPV3 was included in the ISEB3 and IDIVB3 indexes last May 2025

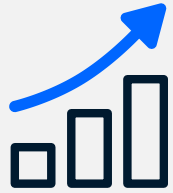
Awards and Recognitions in 4Q25



#19 in the world and #1 in Brazil in TIME Magazine's global ranking



1st place in the Dental Plans category, for 12 years in a row



Quantitative goals

- Revenue growth
- Incremental EBITDA (R\$)
- Membership expansion



Perception studies

- Beneficiaries satisfaction
- Dentists satisfaction
- HR managers satisfaction
- Service quality

ESG metrics



➤ [Click here](#) to access the 2024 Sustainability Report

Environmental key indicators	3Q25	9M25	3Q24	9M24
Total consumption of electricity (kWh) [GRI-302]	326,917	1,280,681	375,082	1,327,756
Total consumption of water (m³) [GRI-303]	679	1,942	666	1,899
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	157	414	143	389
Scope 1 - direct emissions (tCO2e)	4	6	1	2
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	15	52	17	44
Scope 3 - indirect emissions from the value chain (tCO2e)	139	355	124	344
Waste Management[GRI 306]	38	285	56	157
Paper disposal (Kg)	35	257	49	140
Plastic disposal (Kg)	3	20	4	11
Aluminium disposal (Kg)	1	5	2	4
Glass disposal (Kg)	-	3	1	2

Personnel key indicators	3Q25	9M25	3Q24	9M24
Total employees (a)	1,958	1,958	1,958	1,958
Board of Directors & Fiscal Council Members (b)	10	10	11	11
Total employees ex Board members (a) - (b)	1,948	1,948	1,947	1,947
Call Center employees	188	188	185	185

Total turnover	8.0%	23.1%	5.7%	18.7%
Turnover without Call Center	7.0%	19.7%	5.6%	17.9%
Call Center turnover	17.0%	53.2%	11.9%	36.8%

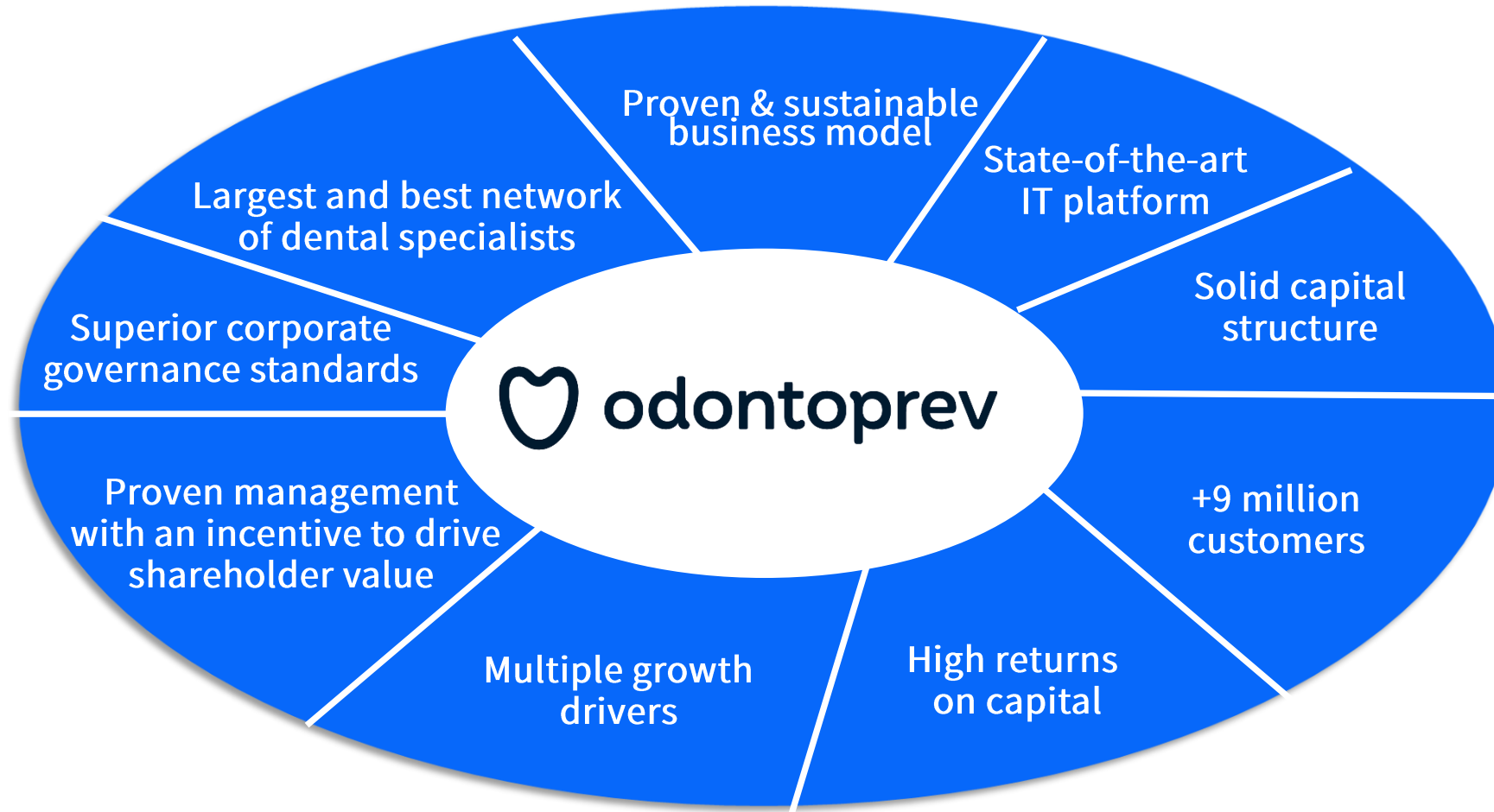
[GRI G4-LA12]

Gender distribution

% Men	26.9%	26.9%	26.9%	26.9%
% Women	73.1%	73.1%	73.1%	73.1%

% Women at Strategic Management	48.4%	48.4%	45.3%	45.3%
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Why Odontoprev?






About Odontoprev



Odontoprev, listed in São Paulo since 2006, is the leading dental benefits provider in Latin America since 1998, with more than 9 million beneficiaries. The accredited dentist network of Odontoprev is specialized, with 27 thousand professionals. The Company is a signatory of the UN Global Compact since 2008, and is committed to annually neutralize its Greenhouse Gas emissions. Odontoprev is a member of the Novo Mercado at B3, and has shareholders from more than 30 countries.

Upcoming IR events



Date	Broker	Location	Event
Jan 27-28	UBS  Investment Bank	São Paulo / Brazil	Latin America Investment Conference
Feb 10-11		São Paulo / Brazil	CEO Conference Brasil
Feb 26	-		Earnings Release 4Q25
Feb 27	-		Earnings Release 4Q25 Webcast
Mar 04	UBS  Investment Bank	São Paulo / Brazil	Investor Presentation
Mar 25-26	Morgan Stanley	New York / USA	18th Annual LatAm Executive Conference
Mar 31	-	-	Ordinary General Meeting

The Investor Relations activities of Odontoprev, including conferences, webcasts, individual meetings, and public presentations are always conducted in the presence of the Company's CEO and/or IRO since the IPO in 2006.

Contact Investor Relations



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CFO & IRO



Catarina Bruno
IR Supervisor



**Maria Eduarda
Rodrigues**
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www.odontoprev.com.br/ir



Bradesco

Custodian & Market Maker



Independent Auditors

ODPV
B3 LISTED NM

B3 Ticker

Appendix



Key metrics (R\$ million, except otherwise specified)									
Year	Net Revenues	Average ticket (R\$/memeber/month)	Number of members (000)	EBITDA	EBITDA Margin (%)	Net Income	Market Cap	ODPV3 Return (%)	IBX-100 (%)
2006	182	12.25	1,492	46	25.1	17	872	22.1	6.9
2007	259	12.53	2,113	60	23.3	48	1,122	31.2	47.8
2008	318	12.07	2,460	76	23.9	55	587	-46.8	-41.8
2009	382	12.80	4,175	81	21.1	59	2,833	202.3	72.8
2010	685	12.87	4,978	154	22.4	121	4,443	89.5	2.6
2011	835	13.66	5,533	208	24.9	145	4,711	8.4	-11.4
2012	955	14.33	5,976	227	23.8	146	5,701	25.3	11.5
2013	1,070	15.22	6,172	273	25.5	188	5,223	-4.9	-3.1
2014	1,156	16.07	6,316	305	26.4	195	5,239	4.9	-2.8
2015	1,250	17.04	6,409	327	26.2	221	5,021	-0.3	-12.4
2016	1,365	18.58	6,267	300	22.0	216	6,694	37.1	36.7
2017	1,437	19.66	6,309	352	24.5	245	8,453	31.4	27.5
2018	1,592	20.43	7,230	415	26.1	285	7,305	-11.9	15.4
2019	1,795	21.13	7,400	418	23.3	285	8,963	25.3	33.4
2020	1,765	20.47	7,510	544	30.8	361	7,730	-10.5	3.5
2021	1,842	20.42	7,984	581	31.5	380	6,694	-10.3	-11.0
2022	1,962	20.72	8,318	576	29.4	452	5,133	-18.9	4.0
2023	2,143	21.37	8,618	647	30.2	537	6,420	32.9	21.0
2024	2,270	21.81	8,924	694	30.6	534	6,000	5.9	-9.7
OCT24-SEP25	2,384	22.44	9,132	763	32.0	556	7,227	28.3	10.9
CAGR	15%	3%	10%	16%	-	20%	12%	16%	8%

