



# Earnings Release 3Q24

**ODPV**  
B3 LISTED NM

**SMLL B3**

**IDIVERSA B3**

**IGPTW B3**



Pacto Global  
Rede Brasil



Planit 50-50 by 2030  
Step It Up for Gender Equality



CORPORATE



# Highlights

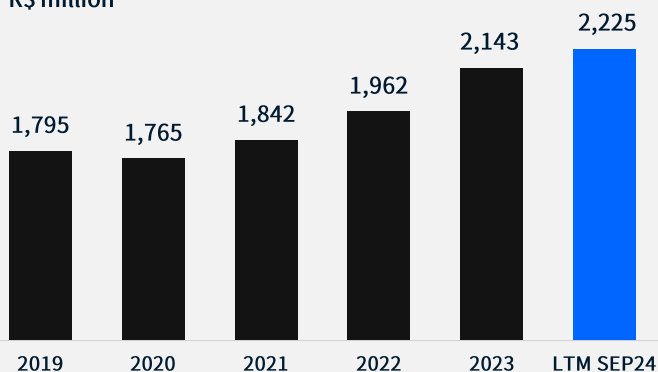
## 3Q24 results



- Net addition of 55 thousand new Bradesco Dental SME lives. Odontoprev surpasses 8.8 million total beneficiaries
- Revenue growth of 5%, EBITDA up 13% and EPS jumps 16%. LTM Earnings reach a record R\$546 million
- Lower Dental loss ratio brings Ebitda margin from 29% to 31%. Adjusted EBITDA CAGR of 11% since 2019
- 3Q24 Net income 100% distributed via Dividends and Interest on Capital. Bottom line CAGR of 15% since 2019
- Net cash of R\$1.1 billion. Zero debt. ROE of 39%. 5.6 million Treasury shares, as of October 2024.

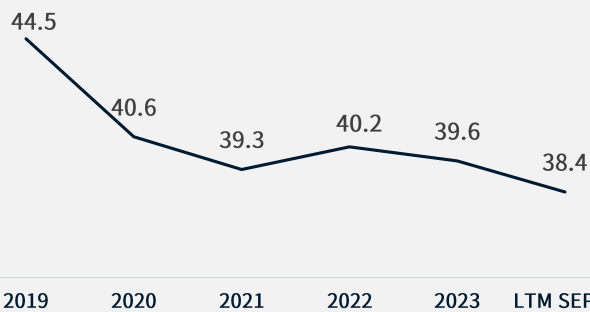
### Net revenue

R\$ million



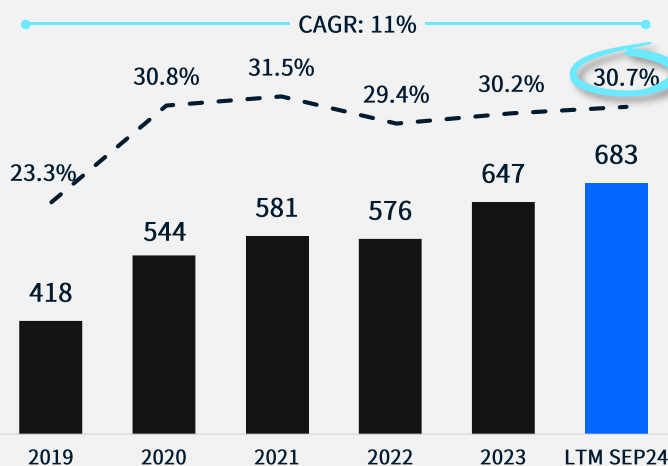
### Dental loss ratio

% NOR



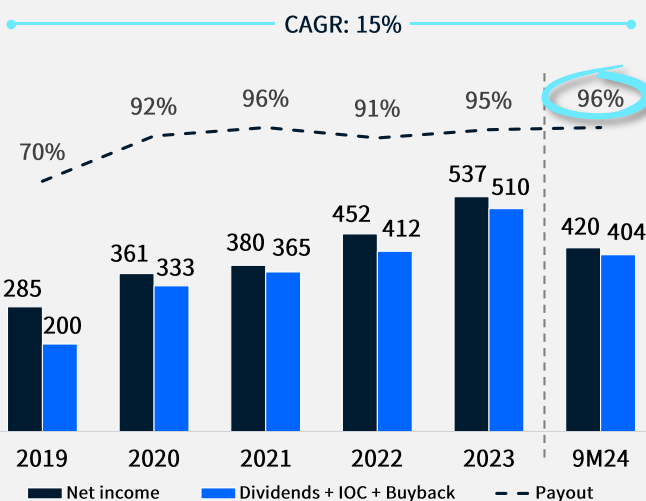
### Adjusted EBITDA

R\$ million and % NOR



### Net income and Shareholder remuneration

R\$ million



■ Net income ■ Dividends + IOC + Buyback - - Payout



# Operational and financial performance

Barueri, November 05<sup>th</sup>, 2024

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its results for 3Q24. The Company's operating and financial information is presented based on consolidated numbers and in thousands of reais, except where specified, in accordance with the Brazilian Corporation Law, the National Supplementary Health Agency's (ANS) chart of accounts, accounting practices issued by the Pronouncements Committee (CPC) and International Accounting Standards (IFRS). The information contained in the Quarterly Newsletter (ITR), released to CVM/B3, also considers the IFRS17 and IFRS9.

Comparative information refers to 3Q24 and 3Q23 variations, except where specified. ESG metrics available on page 8.

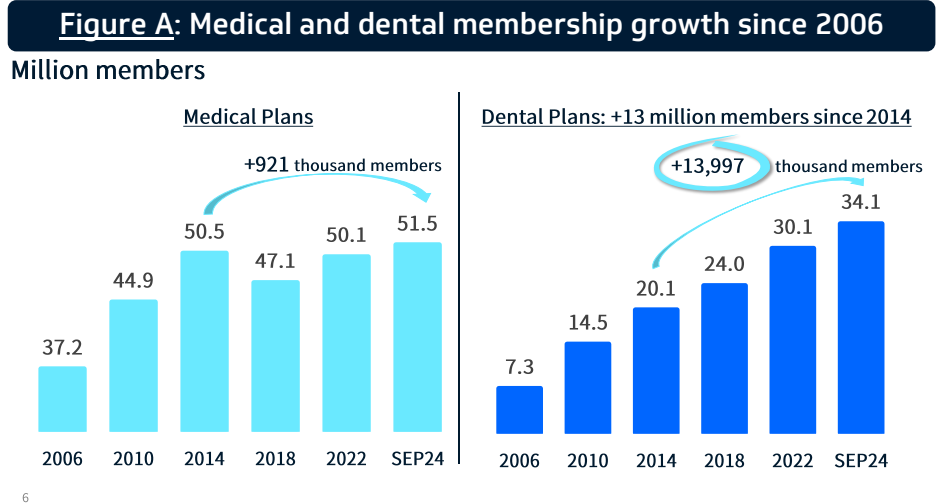
Odontoprev performs a regulated activity, and as such must present interim financial statements based on the Accounting Rules of the ANS, including accounting lines with names differing from those commonly used by companies from other sectors. Odontoprev's consolidated data on 3Q24, 3Q23, 9M24, 9M23, OCT23-SEP24 and OCT22-SEP23 includes DentalCorp and Care Plus (incorporated in 2008), Sepao, Prontodente and OdontoServ (incorporated in 2009), Bradesco Dental (incorporated in 2010), Adcon (incorporated in 2014), Easy Software, Dental Partner, Clidec, Clidec Participações, Odontoprev Serviços, Odontored and Oprev (Mexico), Odonto System (incorporated in 2019), Rede Dental (incorporated in 2021), Boutique Dental (acquired in Jul/21), Mogidonto (incorporated 2022) and Papaiz (since Feb/2023).

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## Management comments

In September/24, the dental plan sector registered 34.1 million beneficiaries, according to numbers from the regulator, ANS, representing 14.0 million new clients over the last decade, as shown in Figure A:

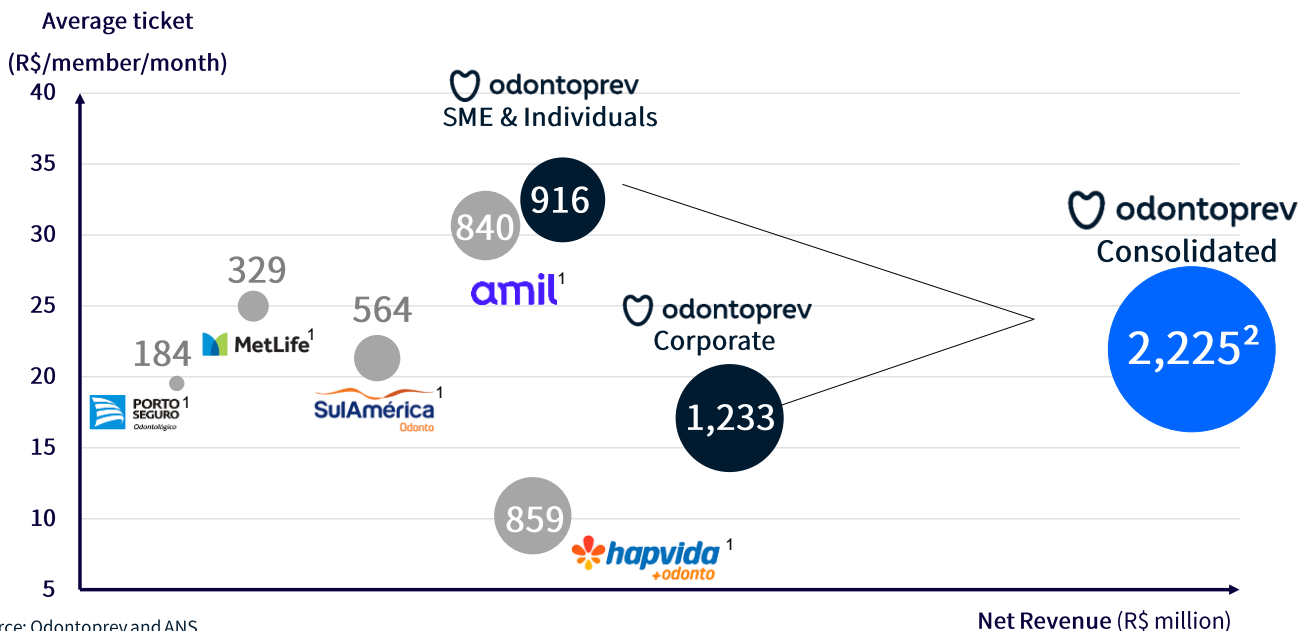


The Odontoprev business model is unique, fully dedicated to oral benefits, with a proprietary dental IT platform, which electronically ensures the quality of the services provided to thousands of beneficiaries, every day.

The Corporate revenue reached R\$1,233 million over the last twelve months, while the SME and Individual plans revenue exceeded R\$900 million, well above the numbers from other players, as per Figure B.

## Figure B: Net Revenue and Average Ticket profile in Dental Plans

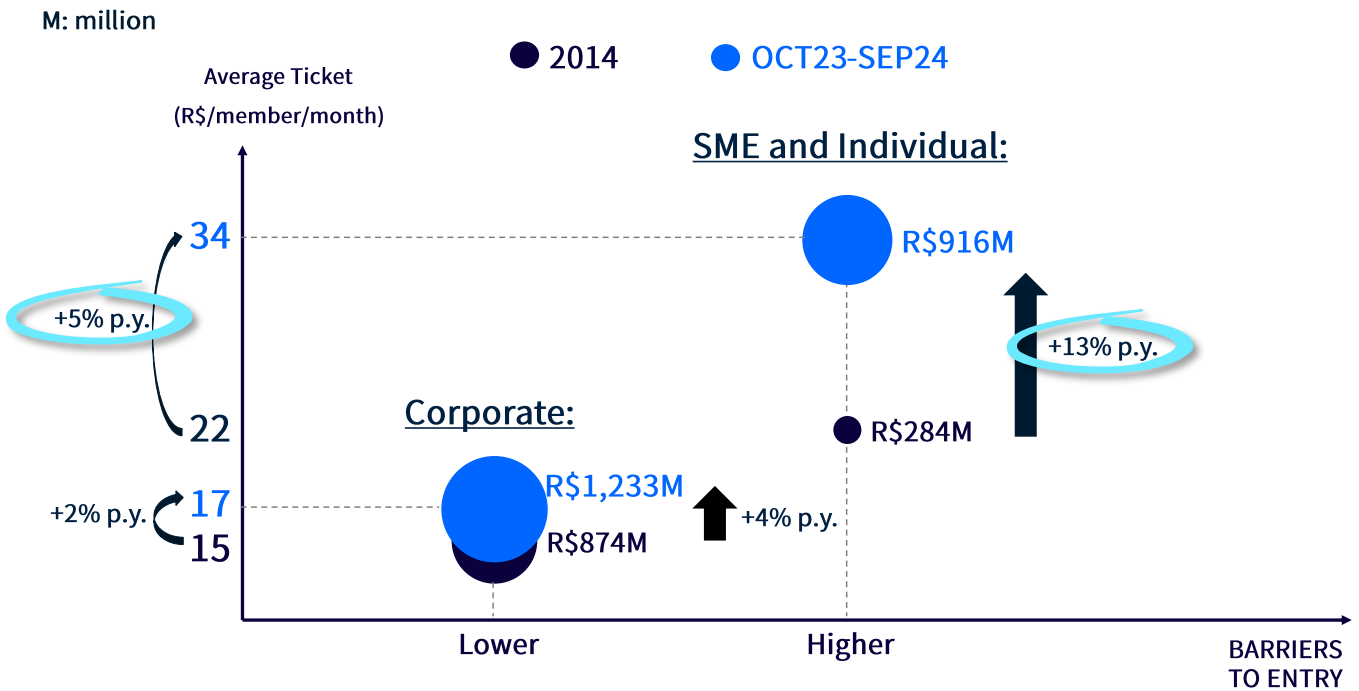
OCT23-SEP24



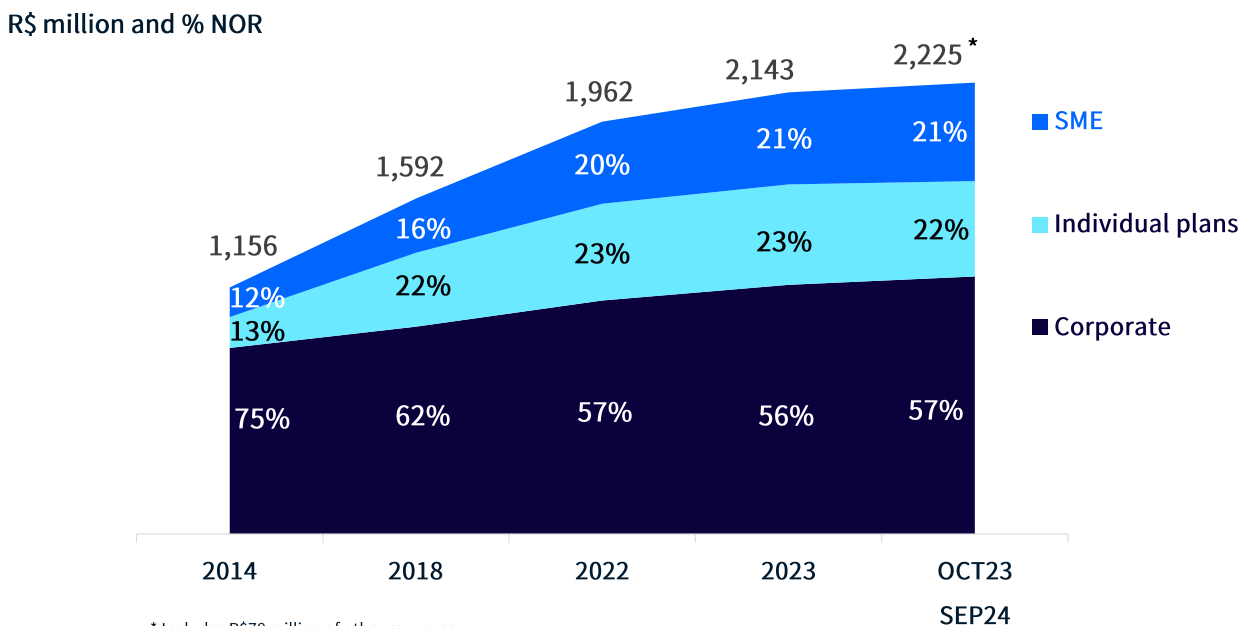
Source: Odontoprev and ANS  
<sup>1</sup>JUL23-JUN24  
<sup>2</sup>Includes R\$78 million in other revenues

The strategic segment of SMEs and Individual plans has registered an average revenue growth of 13% per year since 2014, with an increasing share of the consolidated revenue, representing 43% of total in the last twelve months, as compared to 25% in 2014. This non-corporate segment has an average ticket 100% higher than the corporate segment, boosted by the Company's exclusive banking distribution channels, which allow predictable penetration in niche markets with less competition and higher margins than the industry, as shown in Figure C and D.

**Figure C: Revenues and average ticket per segment: 2014 x OCT23-SEP24**



**Figure D: Net revenue composition per segment since 2014**



\* Includes R\$78 million of other revenues.

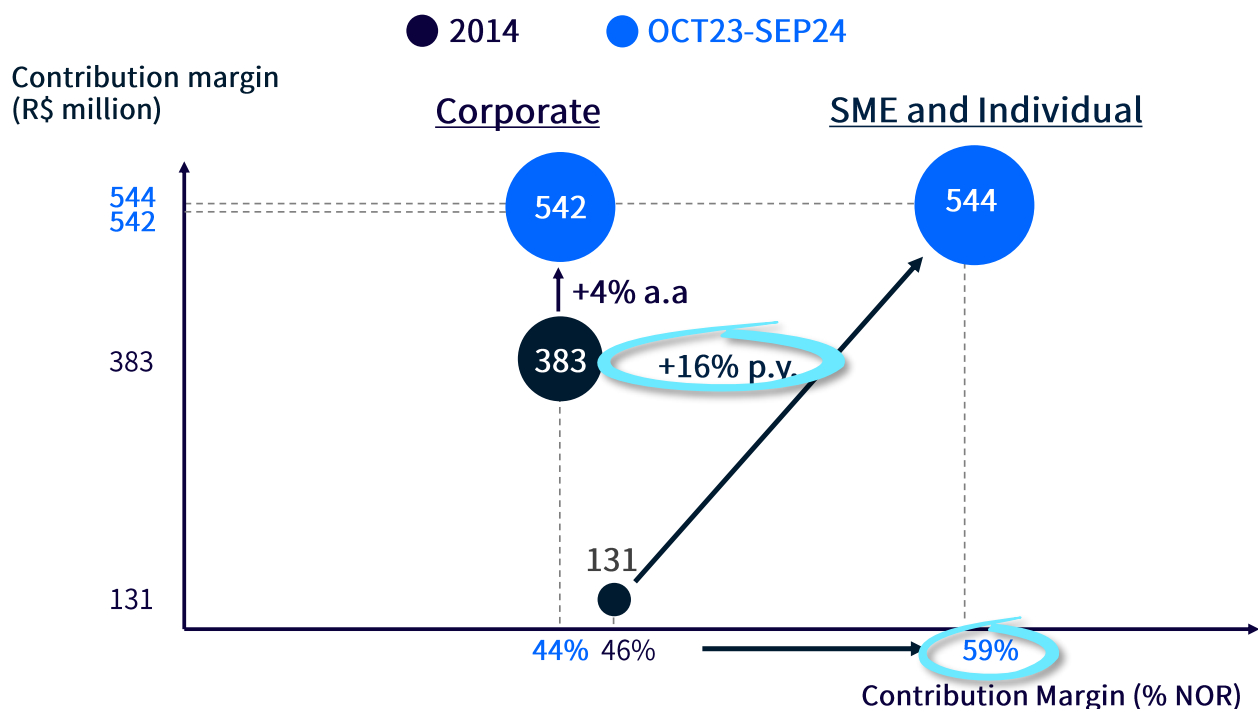
Odontoprev's electronic protocols for dental procedures, plus the continuous improvements for a better performance of the accredited network and high quality control standards, have resulted in a predictable and stable cost of services, or internal inflation, representing a fraction of the domestic inflation (IPCA).

On the other hand, Odontoprev's average ticket has been outperforming the cost of services variation, due to a better product mix and more efficient banking distribution channels, a key competitive advantage.

In 3Q24, the consolidated dental loss ratio was 38%, improving in all segments. Over the last twelve months, the dental loss ratio remains stable, basically at the same level observed since 2020, due to the increasing participation of SME and Individual Plans, of lower cost of services.

Over the last decade, the non-corporate segment contribution margin has seen a CAGR of 16%, reaching R\$544 million on a LTM basis, already surpassing the traditional Corporate segment, as shown in [Figure E](#).

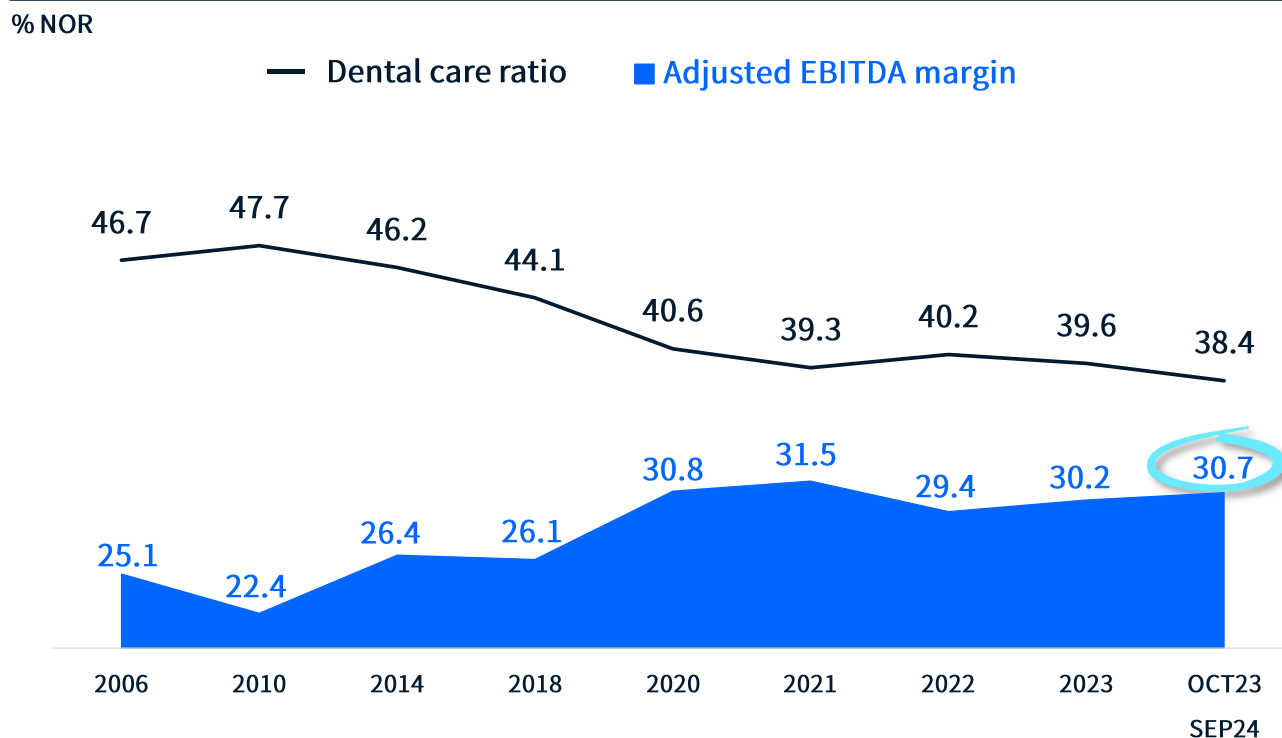
**Figure E: Contribution margin per segment**



Contribution Margin = NOR – Cost of Services – Selling expenses

The lower dental loss ratio contributed to an Adjusted EBITDA of R\$177 million in the quarter, 13% higher YoY, with a margin expansion from 28.6% to 30.9%, reaching a record R\$683 million in the LTM, with a margin of 30.7%, as per [Figure F](#).

**Figure F: Dental care ratio and Adjusted EBITDA margin since the 2006 IPO**



Net income registered R\$142 million in the quarter, up 15% on 3Q23, reaching a record of R\$546 million in the last twelve months, with a net margin of 24.5%.

At the Board of Directors' Meeting held today, it was approved the distribution of 3Q24 dividends of R\$123 million, which added to the Interest on Capital of R\$18 million, represent a payout of 100% of the 3Q24 net income of R\$142 million.

The annual CAPEX level demonstrates that the Company's digital initiatives, most of them maturing in 2024, should decrease the capital expenditures expected for the upcoming years.

Net cash of R\$1.1 billion. Zero debt and ROE of 38.5%.

We would like to thank and congratulate all employees, business partners, the accredited dentist network, shareholders and, above all, the nine million beneficiaries that rely on us to take care of their smiles.

## Key metrics

(R\$000, except otherwise specified)	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
Net operating revenue (NOR)	571,390	546,005	4.6	1,680,144	1,597,488	5.2	2,225,351	2,111,221	5.4
Average ticket (R\$/member/month)	21.95	21.53	1.9	21.65	21.37	1.3	21.62	21.39	1.1
Number of members	8,818,290	8,526,307	3.4	8,818,290	8,526,307	3.4	8,818,290	8,526,307	3.4
Organic net additions (members)	46,572	105,788	(56.0)	200,397	208,343	(3.8)	291,983	306,866	(4.8)
Cost of services	215,425	233,039	(7.6)	635,545	629,719	0.9	855,130	840,808	1.7
Average Cost of services (R\$/member/month)	8.16	9.17	(10.9)	8.10	8.31	(2.5)	8.22	8.37	(1.8)
Dental care ratio (%)	37.7	42.7	(5.0 p.p.)	37.8	39.4	(1.6 p.p.)	38.4	39.8	(1.4 p.p.)
Selling expenses (%)	11.9	9.8	2.1 p.p.	11.3	10.2	1.1 p.p.	11.1	10.5	0.6 p.p.
G&A (%)	14.4	14.8	(0.4 p.p.)	14.3	14.1	0.2 p.p.	15.5	14.8	0.7 p.p.
SG&A (%)	26.3	24.6	1.7 p.p.	25.6	24.3	1.3 p.p.	26.7	25.3	1.4 p.p.
Combined ratio (%)	64.0	67.3	(3.3 p.p.)	63.5	63.7	(0.2 p.p.)	65.1	65.1	-
Bad debt (%)	3.2	2.4	0.8 p.p.	2.3	2.5	(0.2 p.p.)	2.2	2.5	(0.3 p.p.)
Adjusted EBITDA	176,548	156,224	13.0	541,085	505,741	7.0	682,726	634,220	7.6
Adjusted EBITDA margin (%)	30.9	28.6	2.3 p.p.	32.2	31.7	0.5 p.p.	30.7	30.0	0.7 p.p.
Net financial income	27,351	19,306	41.7	81,796	63,748	28.3	100,269	80,584	24.4
Net income	141,819	123,385	14.9	419,558	410,258	2.3	545,853	505,209	8.0
Net margin (%)	24.8	22.6	2.2 p.p.	25.0	25.7	(0.7 p.p.)	24.5	23.9	0.6 p.p.
Total Capital (thousand)	552,496	552,496	-	552,496	552,496	-	552,496	552,496	-
Number of Treasury shares (thousand)	5,568 <sup>1</sup>	-	-	5,568 <sup>1</sup>	-	-	5,568 <sup>1</sup>	-	-
EPS (R\$/ share)	0.259 <sup>1</sup>	0.223	16.1	0.767 <sup>1</sup>	0.743	3.3	0.998 <sup>1</sup>	0.914	9.1
Dividends	123,427	-	-	281,905	-	-	709,159	120,000	491.0
IOC	18,392	20,544	(10.5)	62,813	62,894	-0.1	82,393	80,626	2.2
Share buyback	-	-	-	59,669	-	-	59,669	7,289	718.6
Total Shareholder Remuneration	141,819	20,544	590.3	404,387	62,894	543.0	851,220 <sup>2</sup>	207,915	309.4
Capex	29,297	23,099	26.8	64,450	70,527	(8.6)	89,171	82,203	8.5
Net cash	1,139,188	941,671	21.0	1,139,188	941,671	21.0	1,139,188	941,671	21.0
ROE	-	-	-	-	-	-	38.5	37.1	1.4

<sup>1</sup>considers Treasury shares as of October 31, 2024

<sup>2</sup>Includes Interest on Capital and Dividends related to 4Q23, 1Q24, 2Q24 and 3Q24.



## Key Metrics per segment

Key metrics	Corporate								
	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
<b>Net operating revenue (NOR)</b>	<b>321,043</b>	<b>297,184</b>	<b>8.0</b>	<b>932,689</b>	<b>869,962</b>	<b>7.2</b>	<b>1,232,754</b>	<b>1,154,257</b>	<b>6.8</b>
Average ticket	17.77	17.04	4.2	17.43	16.82	3.7	17.34	16.89	2.7
<b>Number of members (000)</b>	<b>6,261</b>	<b>6,055</b>	<b>3.4</b>	<b>6,261</b>	<b>6,055</b>	<b>3.4</b>	<b>6,261</b>	<b>6,055</b>	<b>3.4</b>
Net additions (000)	(13)	81	-	153	166	-	206	287	-
Cost of services	153,517	166,558	(7.8)	449,060	448,700	0.1	601,460	596,183	0.9
<b>Dental care ratio (%)</b>	<b>47.8</b>	<b>56.0</b>	<b>(8.2 p.p.)</b>	<b>48.1</b>	<b>51.6</b>	<b>(3.5 p.p.)</b>	<b>48.8</b>	<b>51.7</b>	<b>(2.9 p.p.)</b>
Cost of services / member / month	8.17	9.23	(11.5)	8.07	8.35	(3.4)	8.14	8.40	(3.1)
Gross profit	167,526	130,627	28.2	483,628	421,262	14.8	631,293	558,074	13.1
<b>Gross margin (%)</b>	<b>52.2</b>	<b>44.0</b>	<b>8.2 p.p.</b>	<b>51.9</b>	<b>48.4</b>	<b>3.5 p.p.</b>	<b>51.2</b>	<b>48.3</b>	<b>2.9 p.p.</b>
Selling expenses	24,161	19,360	24.8	67,266	58,636	14.7	89,211	79,318	12.5
<b>Selling expenses (%)</b>	<b>7.5</b>	<b>6.5</b>	<b>1.0 p.p.</b>	<b>7.2</b>	<b>6.7</b>	<b>0.5 p.p.</b>	<b>7.2</b>	<b>6.9</b>	<b>0.3 p.p.</b>
Contribution Margin	143,365	111,266	28.8	416,362	362,626	14.8	542,082	478,757	13.2
<b>Contribution Margin (% NOR)</b>	<b>44.7</b>	<b>37.4</b>	<b>7.3 p.p.</b>	<b>44.6</b>	<b>41.7</b>	<b>2.9 p.p.</b>	<b>44.0</b>	<b>41.5</b>	<b>2.5 p.p.</b>

Key metrics	SME								
	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
<b>Net operating revenue (NOR)</b>	<b>118,002</b>	<b>109,647</b>	<b>7.6</b>	<b>344,143</b>	<b>320,765</b>	<b>7.3</b>	<b>455,866</b>	<b>425,699</b>	<b>7.1</b>
Average ticket	26.39	26.22	0.7	25.60	26.01	(1.6)	25.90	26.19	(1.1)
<b>Number of members (000)</b>	<b>1,600</b>	<b>1,492</b>	<b>7.2</b>	<b>1,600</b>	<b>1,492</b>	<b>7.2</b>	<b>1,600</b>	<b>1,492</b>	<b>7.2</b>
Net additions (000)	62	50	-	49	92	-	108	126	-
Cost of services	29,182	33,910	(13.9)	89,115	91,216	(2.3)	120,093	119,672	0.4
<b>Dental care ratio (%)</b>	<b>24.7</b>	<b>30.9</b>	<b>(6.2 p.p.)</b>	<b>25.9</b>	<b>28.4</b>	<b>(2.5 p.p.)</b>	<b>26.3</b>	<b>28.1</b>	<b>(1.8 p.p.)</b>
Cost of services / member / month	6.20	7.70	(19.5)	6.28	7.01	(10.3)	6.47	6.98	(7.2)
Gross profit	88,820	75,737	17.3	255,028	229,548	11.1	335,773	306,026	9.7
<b>Gross margin (%)</b>	<b>75.3</b>	<b>69.1</b>	<b>6.2 p.p.</b>	<b>74.1</b>	<b>71.6</b>	<b>2.5 p.p.</b>	<b>73.7</b>	<b>71.9</b>	<b>1.8 p.p.</b>
Selling expenses	16,017	12,626	26.9	44,591	38,319	16.4	57,883	51,867	11.6
<b>Selling expenses (%)</b>	<b>13.6</b>	<b>11.5</b>	<b>2.1 p.p.</b>	<b>13.0</b>	<b>11.9</b>	<b>1.1 p.p.</b>	<b>12.7</b>	<b>12.2</b>	<b>0.5 p.p.</b>
Contribution Margin	72,803	63,111	15.4	210,437	191,229	10.0	277,890	254,159	9.3
<b>Contribution Margin (% NOR)</b>	<b>61.7</b>	<b>57.6</b>	<b>4.1 p.p.</b>	<b>61.1</b>	<b>59.6</b>	<b>1.5 p.p.</b>	<b>61.0</b>	<b>59.7</b>	<b>1.3 p.p.</b>

Key metrics	Individual plans								
	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
<b>Net operating revenue (NOR)</b>	<b>114,304</b>	<b>117,200</b>	<b>(2.5)</b>	<b>344,564</b>	<b>355,571</b>	<b>(3.1)</b>	<b>460,190</b>	<b>473,281</b>	<b>(2.8)</b>
Average ticket	41.98	41.81	0.4	42.38	41.76	1.5	42.00	40.53	3.6
<b>Number of members (000)</b>	<b>957</b>	<b>979</b>	<b>(2.2)</b>	<b>957</b>	<b>979</b>	<b>(2.2)</b>	<b>957</b>	<b>979</b>	<b>(2.2)</b>
Net additions (000)	(3)	(25)	-	(1)	(50)	-	(21)	(106)	-
Cost of services	23,890	28,073	(14.9)	72,023	83,998	(14.3)	98,031	115,643	(15.2)
<b>Dental care ratio (%)</b>	<b>20.9</b>	<b>24.0</b>	<b>(3.1 p.p.)</b>	<b>20.9</b>	<b>23.6</b>	<b>(2.7 p.p.)</b>	<b>21.3</b>	<b>24.4</b>	<b>(3.1 p.p.)</b>
Cost of services / member / month	8.31	9.44	(12.0)	8.35	9.30	(10.1)	8.44	9.34	(9.6)
Gross profit	90,414	89,127	1.4	272,542	271,573	0.4	362,159	357,638	1.3
<b>Gross margin (%)</b>	<b>79.1</b>	<b>76.0</b>	<b>3.1 p.p.</b>	<b>79.1</b>	<b>76.4</b>	<b>2.7 p.p.</b>	<b>78.7</b>	<b>75.6</b>	<b>3.1 p.p.</b>
Selling expenses	26,511	21,398	23.9	73,843	65,022	13.6	96,228	88,773	8.4
<b>Selling expenses (%)</b>	<b>23.2</b>	<b>18.3</b>	<b>4.9 p.p.</b>	<b>21.4</b>	<b>18.3</b>	<b>3.1 p.p.</b>	<b>20.9</b>	<b>18.8</b>	<b>2.1 p.p.</b>
Contribution Margin	63,903	67,729	(5.6)	198,699	206,551	(3.8)	265,931	280,993	(5.4)
<b>Contribution Margin (% NOR)</b>	<b>55.9</b>	<b>57.8</b>	<b>(1.9 p.p.)</b>	<b>57.7</b>	<b>58.1</b>	<b>(0.4 p.p.)</b>	<b>57.8</b>	<b>59.4</b>	<b>(1.6 p.p.)</b>

\*Excludes the free choice plans provisions/ reversal

## ESG Metrics



Odontoprev has been awarded the Great Place to Work (GPTW) seal and was included in the list of the best companies to work in Brazil. In 2024, more than five thousand companies were evaluated, and only 175 qualified.



We were voted Dental Plan Top of Mind, for the 11th consecutive year, in the 2024 version of the HR Top of Mind Awards. The award, in its 27th annual edition, is a tribute to the companies most remembered by HR managers throughout the country.



Odontoprev, in partnership with Sea Shepherd Brasil, has concluded the 18-month “Ondas Limpas na Estrada” expedition, which covered 300 beaches, cleaning and collecting waste for a pioneering scientific project and study, as well as providing dental care for waste pickers from local cooperatives.

Environmental key indicators	3Q23	9M23	3Q24	9M24
Total consumption of electricity (kWh) [GRI-302]	364,485	845,030	375,082	1,327,756
Total consumption of water (m³) [GRI-303]	921	2,257	666	1,899
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	88	284	143	389
Scope 1 - direct emissions (tCO2e)	2	5	1	2
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	13	29	17	44
Scope 3 - indirect emissions from the value chain (tCO2e)	72	249	124	344
Waste Management[GRI 306]	54	1,353	56	157
Paper disposal (Kg)	49	1,218	49	140
Plastic disposal (Kg)	4	95	4	11
Aluminium disposal (Kg)	1	27	2	4
Glass disposal (Kg)	1	14	1	2

\*2023 data restated adding new business units.

Personnel key indicators	3Q23	9M23	3Q24	9M24
Total employees (a)	1,947	1,947	1,958	1,958
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,936	1,936	1,947	1,947
Call Center employees	159	159	185	185
Total turnover	7.3%	17.9%	8.7%	21.8%
Turnover without Call Center	7.0%	16.7%	5.6%	17.9%
Call Center turnover	10.7%	31.4%	11.9%	36.8%

### [GRI 4-LA12]

#### Gender distribution

% Men	28.6%	28.6%	27.3%	27.3%
% Women	71.4%	71.4%	72.7%	72.7%
% Women at Strategic Management	44.0%	44.0%	45.3%	45.3%

## Operational and financial performance

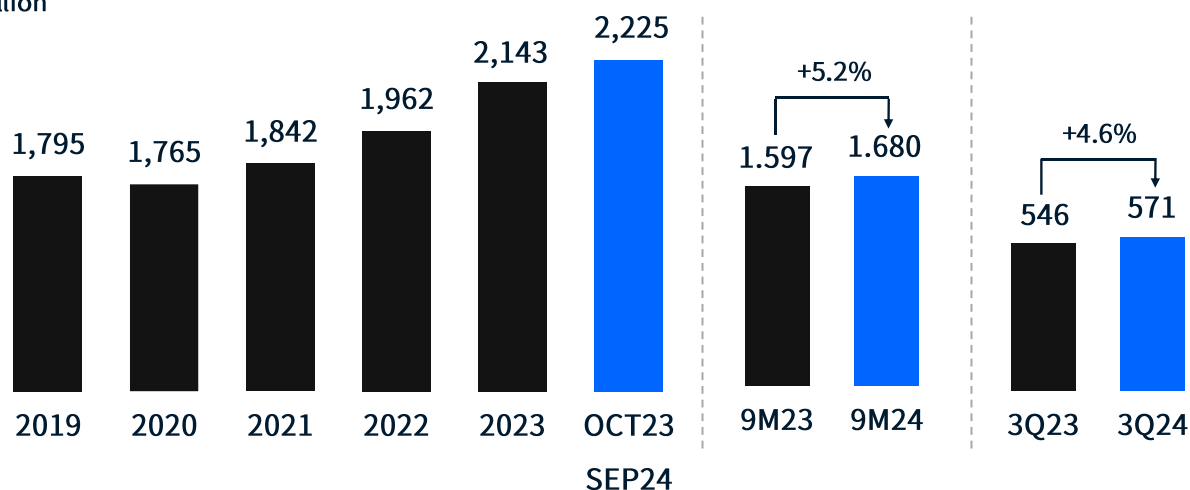
### Net operating revenue (NOR)

Net operating revenue (NOR)															
	3Q24		3Q23		Δ%	9M24		9M23		Δ%	OCT23-SEP24		OCT22-SEP23		Δ%
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% NOR	R\$ 000	% NOR	
(+) Payments, net	579,048	101.3	547,311	100.2	5.8	1,698,850	101.1	1,619,834	101.4	4.9	2,250,073	101.1	2,149,483	101.8	4.7
(+) Sales of services and products	13,768	2.4	13,849	2.5	(0.6)	40,410	2.4	37,424	2.3	8.0	54,541	2.5	42,901	2.0	27.1
(+) Odontored (México)	7,965	1.4	12,411	2.3	(35.8)	29,235	1.7	26,255	1.6	11.3	36,990	1.7	31,085	1.5	19.0
<b>Gross operating revenue (GOR)</b>	<b>600,780</b>	<b>105.1</b>	<b>573,571</b>	<b>105.0</b>	<b>4.7</b>	<b>1,768,495</b>	<b>105.3</b>	<b>1,683,513</b>	<b>105.4</b>	<b>5.0</b>	<b>2,341,604</b>	<b>105.2</b>	<b>2,223,468</b>	<b>105.3</b>	<b>5.3</b>
(-) Direct taxes on dental care operations	25,699	4.5	23,279	4.3	10.4	77,453	4.6	73,536	4.6	5.3	101,263	4.6	96,244	4.6	5.2
(-) Taxes on sales of services and products	3,691	0.6	4,287	0.8	(13.9)	10,898	0.6	12,490	0.8	(12.7)	14,990	0.7	16,003	0.8	(6.3)
<b>Net operating revenue (NOR)</b>	<b>571,390</b>	<b>100.0</b>	<b>546,005</b>	<b>100.0</b>	<b>4.6</b>	<b>1,680,144</b>	<b>100.0</b>	<b>1,597,488</b>	<b>100.0</b>	<b>5.2</b>	<b>2,225,351</b>	<b>100.0</b>	<b>2,111,221</b>	<b>100.0</b>	<b>5.4</b>

The consolidated net revenue (NOR) reached R\$571,390 in 3Q24, a 4.6% increase YoY, with emphasis on the growing participation of SME plans. In the last twelve months, NOR accumulated R\$2,225,351, up 5.4% Y/Y.

### Net revenue

R\$ million



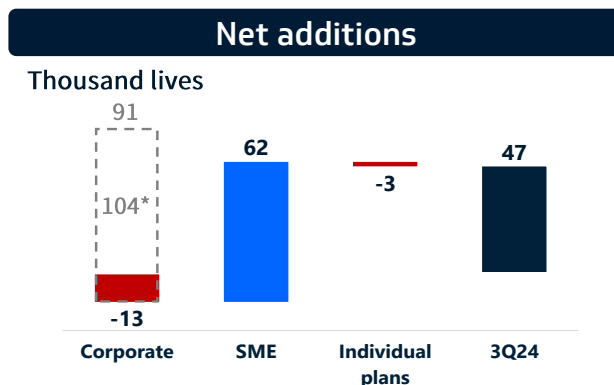
### Consolidated Average Ticket

The consolidated average ticket in 3Q24 was R\$21.95, 1.9% higher Y/Y, and +1.3% Q/Q.

	3Q24	3Q23	Δ%	2Q24	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
Payments, net R\$000 (A)	579,048	547,311	5.8	565,378	2.4	1,698,850	1,619,834	4.9	2,250,073	2,149,483	4.7
Average number of members (B)	8,795,004	8,473,413	3.8	8,268,703	6.4	8,718,092	8,422,136	3.5	8,672,299	8,372,874	3.6
<b>Average ticket (R\$/member/month) (A/B)/# of months</b>	<b>21.95</b>	<b>21.53</b>	<b>1.9</b>	<b>21.65</b>	<b>1.3</b>	<b>21.65</b>	<b>21.37</b>	<b>1.3</b>	<b>21.62</b>	<b>21.39</b>	<b>1.1</b>

## Total number of members

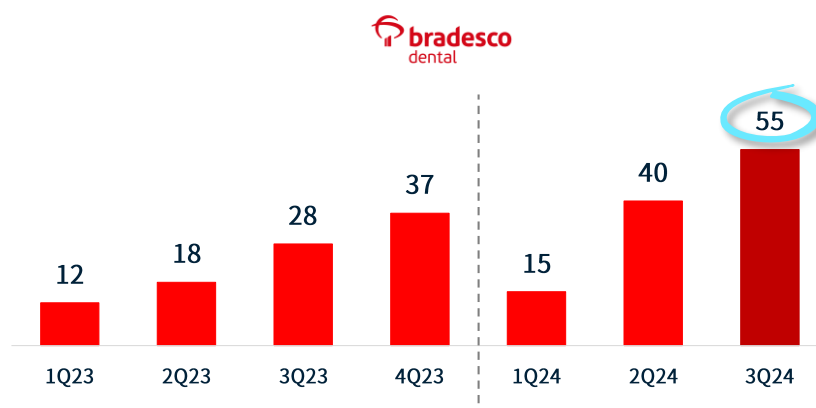
Odontoprev reached 8,818,290 members in 3Q24, with net additions of 47 thousand beneficiaries in the quarter, 200 thousand in 2024 and 292 thousand in the last twelve months.



\* In 3Q24, 104 thousand lives were lost from a Corporate client of Odonto System, in a managed plan with a very low average ticket and non-material NOR. Excluding this contract, net additions would have been 151 thousand new clients in the quarter.

## Bradesco Dental SME quarterly net additions

Thousand lives



Bradesco Dental has been the best-selling brand over the last years, with the SME segment standing out, with net additions of 55 thousand lives in 3Q24, an all-time record, and 147 thousand in the last twelve months. In 3Q24, the Bradesco Dental brand reached 79% of the SME portfolio and 51% of the 8.8 million Odontoprev beneficiaries.

	3Q24			2Q24			3Q23		
	Net adds	Portfolio	% segment	Net adds	Portfolio	% segment	Net adds	Portfolio	% segment
<b>Total</b>	<b>46,572</b>	<b>8,818,290</b>	<b>100.0%</b>	<b>137,593</b>	<b>8,771,718</b>	<b>100.0%</b>	<b>105,788</b>	<b>8,526,307</b>	<b>100.0%</b>
<b>bradesco dental</b>	112,727	4,449,945	50.5%	76,366	4,337,218	49.4%	72,987	4,208,359	49.4%
<b>BRASILDENTAL</b>	(1,862)	462,746	5.2%	1,703	464,608	5.3%	(2,462)	467,253	5.5%
Others <sup>1</sup>	(64,293)	3,905,599	44.3%	59,524	3,969,892	45.3%	35,263	3,850,695	45.2%
<b>Corporate</b>	<b>(12,508)</b>	<b>6,260,525</b>	<b>100.0%</b>	<b>168,537</b>	<b>6,273,033</b>	<b>100.0%</b>	<b>81,271</b>	<b>6,054,980</b>	<b>100.0%</b>
<b>bradesco dental</b>	65,400	2,753,879	44.0%	40,896	2,688,479	42.9%	50,320	2,651,091	43.8%
<b>BRASILDENTAL</b>	(3,392)	354,194	5.7%	1,872	357,586	5.7%	1,569	356,601	5.9%
Others <sup>1</sup>	(74,516)	3,152,452	50.4%	125,769	3,226,968	51.4%	29,382	3,047,288	50.3%
<b>SME</b>	<b>61,894</b>	<b>1,600,388</b>	<b>100.0%</b>	<b>(25,668)</b>	<b>1,538,494</b>	<b>100.0%</b>	<b>49,650</b>	<b>1,492,465</b>	<b>100.0%</b>
<b>bradesco dental</b>	54,836	1,263,624	79.0%	40,422	1,208,788	78.6%	28,410	1,116,290	74.8%
<b>BRASILDENTAL</b>	(136)	48,800	3.0%	(947)	48,936	3.2%	(1,571)	51,833	3.5%
Others <sup>1</sup>	7,194	287,964	18.0%	(65,143)	280,770	18.2%	22,811	324,342	21.7%
<b>Individual Plans</b>	<b>(2,814)</b>	<b>957,377</b>	<b>100.0%</b>	<b>(5,276)</b>	<b>960,191</b>	<b>100.0%</b>	<b>(25,133)</b>	<b>978,862</b>	<b>100.0%</b>
<b>bradesco dental</b>	(7,509)	432,442	45.2%	(4,952)	439,951	45.8%	(5,743)	440,978	45.1%
<b>BRASILDENTAL</b>	1,666	59,752	6.2%	778	58,086	6.0%	(2,460)	58,819	6.0%
Others <sup>1</sup>	3,029	465,183	48.6%	(1,102)	462,154	48.1%	(16,930)	479,065	48.9%

<sup>1</sup>On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

## Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% NOR)															
	3Q24		3Q23		Δ% p.p. NOR	9M24		9M23		Δ% p.p. Sales	OCT23-SEP24		OCT22-SEP23		Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% NOR	R\$ 000	% NOR	
<b>Cost of services (ex IBNR)</b>	<b>215,425</b>	<b>37.7</b>	<b>233,039</b>	<b>42.7</b>	<b>(5.0)</b>	<b>635,545</b>	<b>37.8</b>	<b>629,719</b>	<b>39.4</b>	<b>(1.6)</b>	<b>855,130</b>	<b>38.4</b>	<b>840,808</b>	<b>39.8</b>	<b>(1.4)</b>
Indemnifiable claims, net	187,003	32.7	213,037	39.0	(6.3)	556,851	33.1	582,622	36.5	(3.4)	749,386	33.7	780,280	37.0	(3.3)
Payroll charges on services	-	-	-	-	-	-	-	3	-	-	(3)	-	3	-	-
Dental materials	4,569	0.8	4,405	0.8	-	13,381	0.8	9,038	0.6	0.2	20,177	0.9	9,845	0.5	0.4
Other operational costs and Provisions/reversals	21,025	3.7	13,201	2.4	1.3	57,173	3.4	32,437	2.0	1.4	75,377	3.4	43,655	2.1	1.3
Odontored (México)	2,829	0.5	2,396	0.4	0.1	8,140	0.5	5,619	0.4	0.1	10,193	0.5	7,025	0.3	0.2

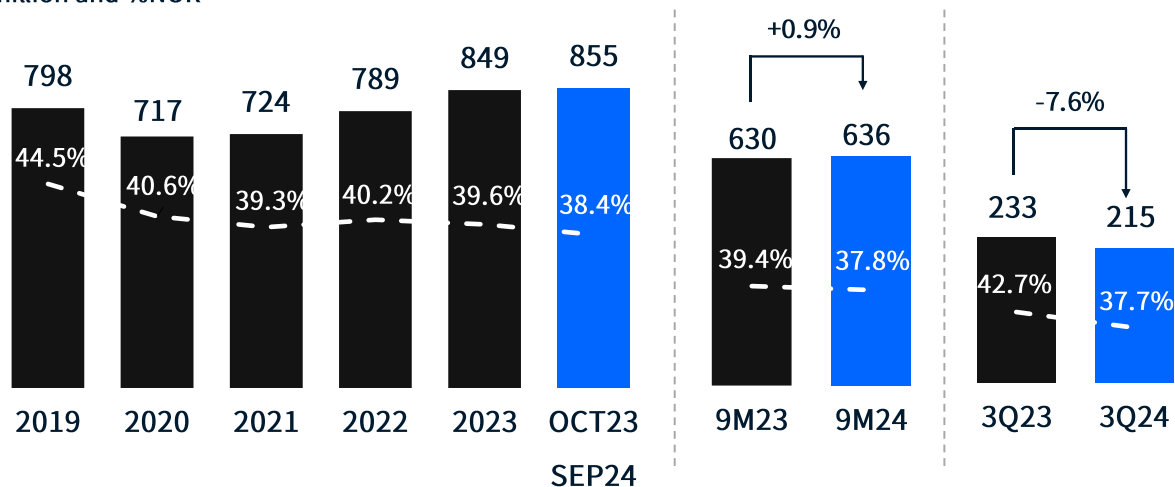
For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reserves (Odontored), were excluded from the Cost of Services.

In 3Q24, the dental loss ratio was 37.7%, 5.0 p.p. more efficient YoY, with a lower level in all segments.

In the last twelve months, the cost of services represented 38.4% of NOR, same level observed since 2020.

### Cost of Services

R\$ million and %NOR

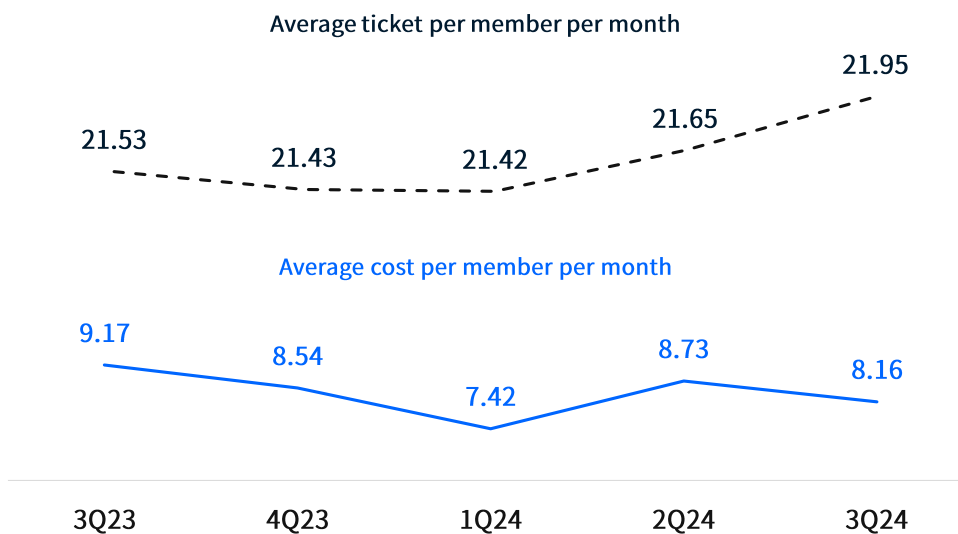


Dental care ratio %	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	OCT23 SEP24
Corporate	50.2	51.4	56.3	52.5	50.7	50.9	42.1	46.5	49.9	51.4	48.8
Average	← 50.5% →						← 49.2% →				
SME	39.0	40.6	45.5	42.4	40.2	37.9	28.4	28.5	26.9	28.3	26.3
Average	← 38.4% →						← 27.4% →				
Individual Plans*	28.3	25.6	25.2	27.5	30.0	35.6	40.9	34.9	28.1	23.3	21.3
Average	← 32.1% →						← 26.9% →				
Consolidated	46.2	46.6	49.1	45.7	44.1	44.5	40.6	39.3	40.2	39.6	38.4
Average	← 45.0% →						← 39.4% →				

\*Excludes the free choice plans provisions/ reversal

### Quarterly consolidated average ticket and cost of services per member per month

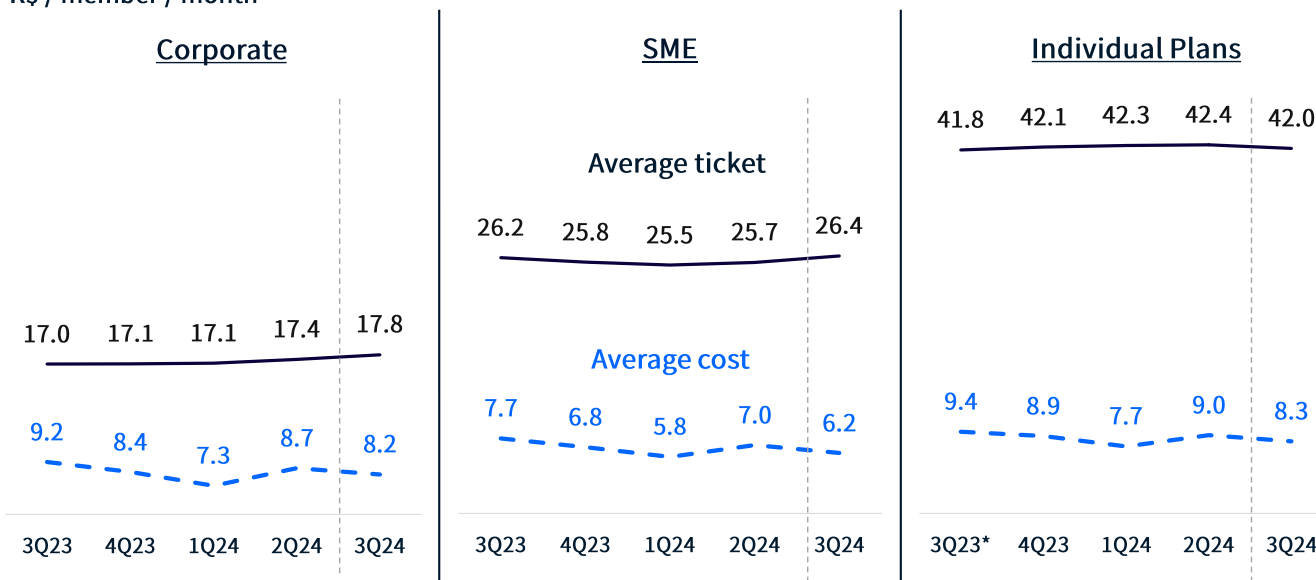
R\$ / member / month



The 3Q24 consolidated average ticket was 1.9% higher than in 3Q23, while the average cost per beneficiary was 10.9% lower in the same period.

### Quarterly consolidated average ticket and cost of services per member per month

R\$ / member / month



\* Excludes the free choice plans reversal

The three business segments have a similar average cost of services. In turn, the pricing of non-corporate products, in particular Individual plans, presupposes higher risk related to adverse selection, contract cancellation and net debt.

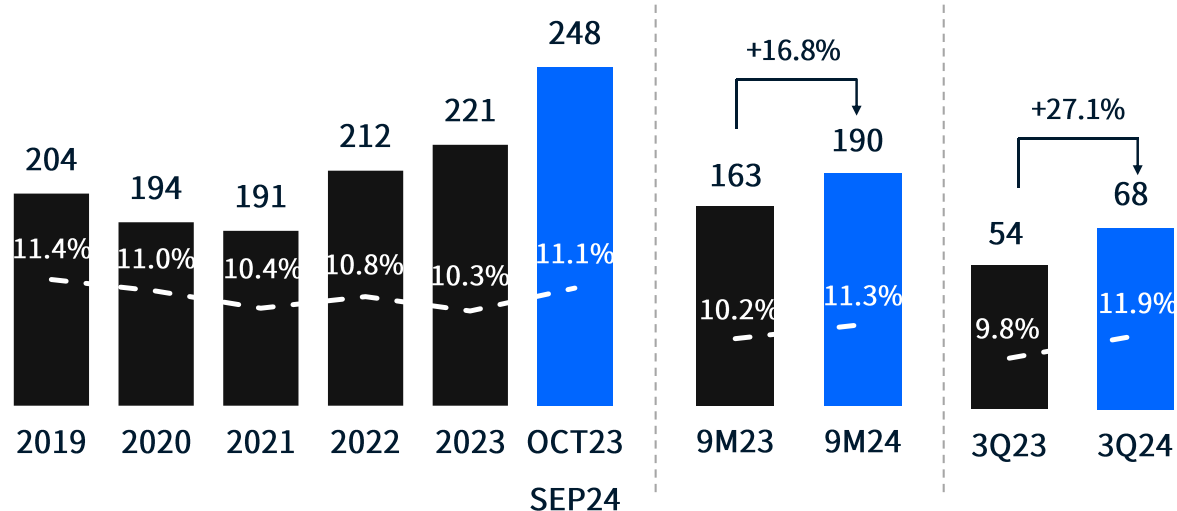
## Selling expenses

	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
Selling expenses (R\$ 000)	68,065	53,570	27.1	189,991	162,686	16.8	247,953	220,805	12.3
Selling expenses (% NOR)	11.9	9.8	2.1 p.p.	11.3	10.2	1.1 p.p.	11.1	10.5	0.6 p.p.

The selling expenses were R\$68,065 in 3Q24, representing 11.9% of NOR, versus 9.8% in 3Q23, due to a non-cash adjustment related to the recognition of commissions.

### Selling expenses

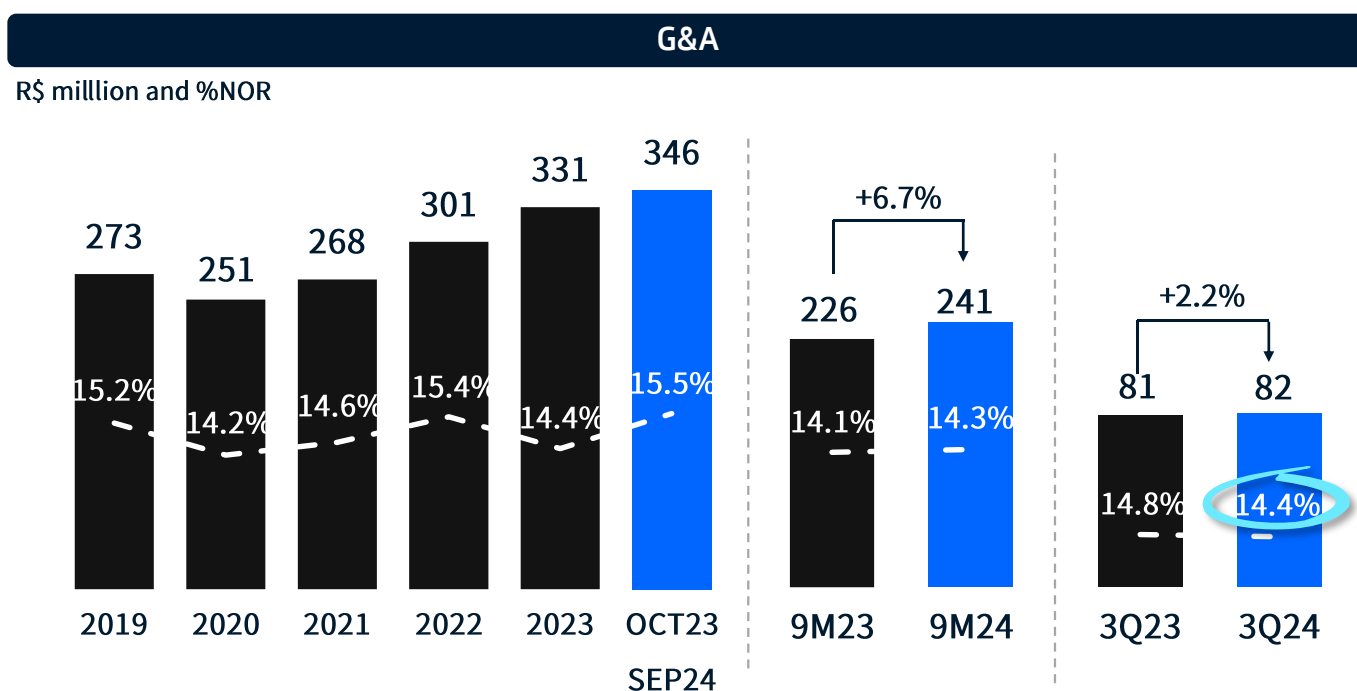
R\$ million and %NOR



## Administrative expenses (G&A)

	3Q24		3Q23		Δ%	Δ% p.p. NOR	9M24		9M23		Δ%	Δ% p.p. Sales	OCT23-SEP24		OCT22-SEP23		Δ%	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% Sales	R\$ 000	% Sales			R\$mil	% ROL	R\$ 000	% NOR		
Personnel	45,797	8.0	44,252	8.1	3.5	(0.1)	135,221	8.0	130,166	8.1	3.9	(0.1)	189,590	8.5	174,359	8.3	8.7	0.2
Third parties services	18,189	3.2	18,821	3.4	(3.4)	(0.2)	57,568	3.4	50,512	3.2	14.0	0.2	79,457	3.6	68,715	3.3	15.6	0.3
Rentals and post services	10,845	1.9	11,749	2.2	(7.7)	(0.3)	25,122	1.5	29,410	1.8	(14.6)	(0.3)	39,636	1.8	40,691	1.9	(2.6)	(0.1)
Publicity and advertising	4,095	0.7	4,336	0.8	(5.6)	(0.1)	13,347	0.8	9,822	0.6	35.9	0.2	21,976	1.0	16,303	0.8	34.8	0.2
Taxes and fees	969	0.2	849	0.2	14.1	-	3,173	0.2	3,133	0.2	1.3	-	5,329	0.2	5,510	0.3	(3.3)	(0.1)
Others	2,567	0.4	658	0.1	290.2	0.3	6,108	0.4	2,477	0.2	146.6	0.2	10,014	0.4	7,734	0.4	29.5	-
<b>G&amp;A (adjusted at EBITDA base)</b>	<b>82,462</b>	<b>14.4</b>	<b>80,665</b>	<b>14.8</b>	<b>2.2</b>	<b>(0.4)</b>	<b>240,539</b>	<b>14.3</b>	<b>225,519</b>	<b>14.1</b>	<b>6.7</b>	<b>0.2</b>	<b>346,002</b>	<b>15.5</b>	<b>313,312</b>	<b>14.8</b>	<b>10.4</b>	<b>0.7</b>
Depreciation and amortization	11,897	2.1	12,791	2.3	(7.0)	(0.2)	35,830	2.1	34,965	2.2	2.5	(0.1)	50,091	2.3	44,906	2.1	11.5	0.2
Amortization of utilization rights	1,562	0.3	1,898	0.3	(17.7)	-	4,864	0.3	3,790	0.2	28.3	0.1	7,672	0.3	4,903	0.2	56.5	0.1
<b>G&amp;A (not adjusted at EBITDA base)</b>	<b>13,459</b>	<b>2.4</b>	<b>14,689</b>	<b>2.7</b>	<b>(8.4)</b>	<b>(0.3)</b>	<b>40,694</b>	<b>2.4</b>	<b>38,755</b>	<b>2.4</b>	<b>5.0</b>	<b>-</b>	<b>57,763</b>	<b>2.6</b>	<b>49,808</b>	<b>2.4</b>	<b>-</b>	<b>0.2</b>
<b>Total administrative expenses (G&amp;A)</b>	<b>95,921</b>	<b>16.8</b>	<b>95,356</b>	<b>17.5</b>	<b>0.6</b>	<b>(0.7)</b>	<b>281,233</b>	<b>16.7</b>	<b>264,276</b>	<b>16.5</b>	<b>6.4</b>	<b>0.2</b>	<b>403,765</b>	<b>18.1</b>	<b>363,122</b>	<b>17.2</b>	<b>11.2</b>	<b>0.9</b>

The administrative expenses (G&A at adjusted EBITDA basis) were 14.4% of NOR in 3Q24, 0.4 p.p. lower than 3Q23.





## Allowance for doubtful receivables

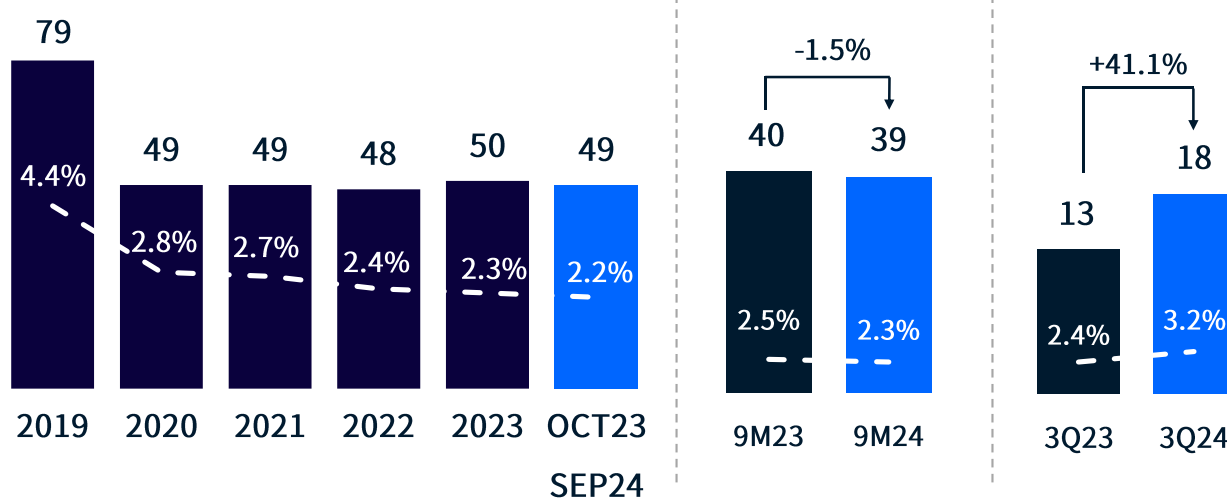
	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
Allowance for doubtful receivables (R\$ 000)	18,264	12,947	41.1	38,999	39,591	(1.5)	49,408	53,662	(7.9)
Allowance for doubtful receivables (% NOR)	3.2	2.4	0.8 p.p.	2.3	2.5	(0.2 p.p.)	2.2	2.5	(0.3 p.p.)

The allowance for doubtful receivables is calculated considering overdue invoices (60 days for Individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

In 2024, the allowance for doubtful receivables was 2.3% of NOR, the same level since 2022.

### Allowance for doubtful receivables

R\$ million and %NOR



## EBITDA and Adjusted EBITDA

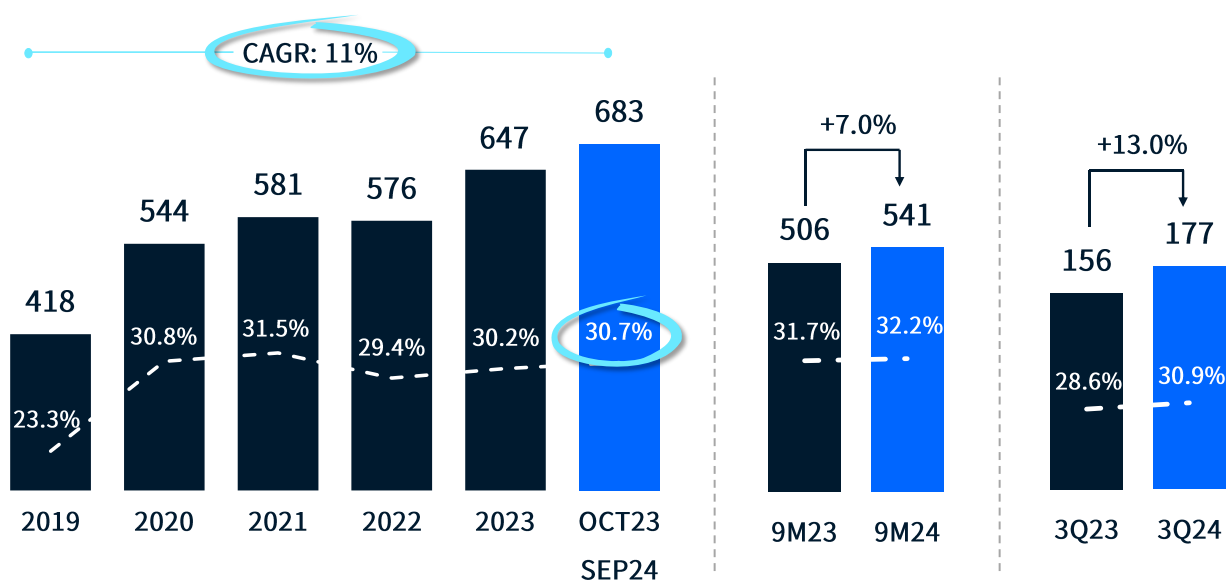
	3Q24		3Q23		Y/Y %	Δ% p.p. NOR	9M24		9M23		Y/Y %	Δ% p.p. NOR	OCT23-SEP24		OCT22-SEP23		Y/Y %	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR		
<b>Net Income</b>	<b>141,819</b>	<b>24.8</b>	<b>123,385</b>	<b>22.6</b>	<b>14.9</b>	<b>2.2</b>	<b>419,558</b>	<b>25.0</b>	<b>410,258</b>	<b>25.7</b>	<b>2.3</b>	<b>(0.7)</b>	<b>545,853</b>	<b>24.5</b>	<b>505,209</b>	<b>23.9</b>	<b>8.0</b>	<b>0.6</b>
(+) Current income and social contribution tax	52,480	9.2	34,306	6.3	53.0	2.9	165,968	9.9	146,322	9.2	13.4	0.7	209,714	9.4	188,613	8.9	11.2	0.5
(+) Deferred income and social contribution tax	(2,582)	(0.5)	(142)	-	1,723.5	(0.5)	3,133	0.2	14,399	0.9	(78.2)	(0.7)	6,402	0.3	11,144	0.5	(42.6)	(0.2)
(-) Financial income	32,943	5.8	24,549	4.5	34.2	1.3	95,615	5.7	77,422	4.8	23.5	0.9	125,544	5.6	98,039	4.6	28.1	1.0
(+) Financial expenses	5,592	1.0	5,243	1.0	6.7	-	13,819	0.8	13,674	0.9	1.1	(0.1)	25,275	1.1	17,455	0.8	44.8	0.3
(-) Participation of minority shareholders	(106)	-	(90)	-	18.0	-	67	-	(153)	-	(143.7)	-	23	-	(193)	-	(112.1)	-
(+) Depreciation and amortization	11,897	2.1	12,791	2.3	(7.0)	(0.2)	35,830	2.1	34,965	2.2	2.5	(0.1)	50,091	2.3	44,906	2.1	11.5	0.2
(+) Amortization of utilization rights	1,562	0.3	1,898	0.3	(17.7)	-	4,864	0.3	3,790	0.2	28.3	0.1	7,672	0.3	4,903	0.2	56.5	0.1
(-) Equity in subsidiaries	1,313	0.2	1,446	0.3	(9.2)	(0.1)	4,270	0.3	4,538	0.3	(5.9)	-	2,874	0.1	4,896	0.2	(41.3)	(0.1)
<b>EBITDA</b>	<b>176,619</b>	<b>30.9</b>	<b>151,577</b>	<b>27.8</b>	<b>16.5</b>	<b>3.1</b>	<b>543,219</b>	<b>32.3</b>	<b>541,600</b>	<b>33.9</b>	<b>0.3</b>	<b>(1.6)</b>	<b>716,566</b>	<b>32.2</b>	<b>669,487</b>	<b>31.7</b>	<b>7.0</b>	<b>0.5</b>
(+) Incurred But Not Reported Provision - IBNR	(1,874)	(0.3)	7,391	1.4	(125.4)	(1.7)	(3,134)	(0.2)	(24,427)	(1.5)	(87.2)	1.3	(733)	-	(26,067)	(1.2)	(97.2)	1.2
(+) Odontored - Technical reserves	(101)	-	336	0.1	(130.2)	(0.1)	(441)	-	276	-	(259.6)	-	90	-	443	-	(79.6)	-
(+) Brasidental EBITDA Pro Forma	1,904	0.3	1,717	0.3	10.9	-	6,014	0.4	5,649	0.4	6.5	-	8,099	0.4	7,715	0.4	5.0	-
(-) Reversal TSS/ ANS	-	-	-	-	-	-	-	-	-	-	-	-	(41,296)	(1.9)	-	-	-	(1.9)
(-) INSS reversal	-	-	-	-	-	-	-	-	(12,564)	(0.8)	-	0.8	-	-	(12,564)	(0.6)	(100.0)	0.6
<b>Adjusted EBITDA</b>	<b>176,548</b>	<b>30.9</b>	<b>156,224</b>	<b>28.6</b>	<b>13.0</b>	<b>2.3</b>	<b>541,085</b>	<b>32.2</b>	<b>505,741</b>	<b>31.7</b>	<b>7.0</b>	<b>0.5</b>	<b>682,726</b>	<b>30.7</b>	<b>634,221</b>	<b>30.0</b>	<b>7.6</b>	<b>0.7</b>

Adjusted EBITDA reached R\$176,548 in 3Q24, 13.0% higher than in 3Q23, with a margin expansion from 28.6% to 30.9%. In the last twelve months, adjusted EBITDA was a record R\$682,726, with a margin of 30.7%.

Since 2020, Adjusted EBITDA CAGR represents 11%.

### Adjusted EBITDA

R\$ million and %NOR



## Financial income

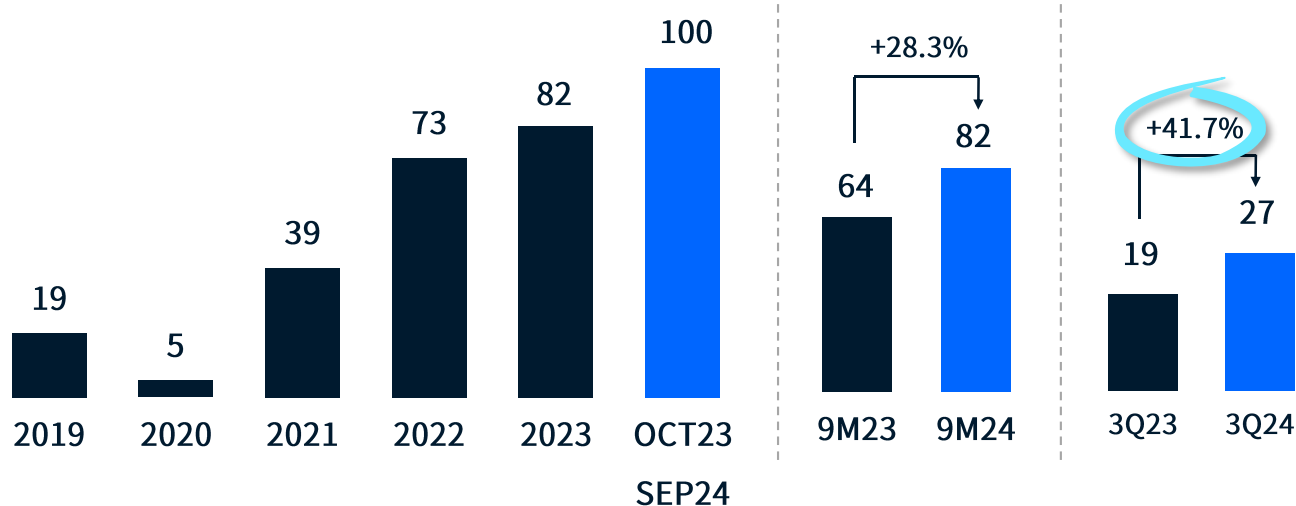
	3Q24		3Q23		Δ%	9M24		9M23		Δ%	OCT23-SEP24		OCT22-SEP23		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% Sales	R\$ 000	% Sales	
Net financial income	27,351	4.8	19,306	3.5	41.7	81,796	4.9	63,748	4.0	28.3	100,269	4.5	80,584	3.8	24.4
(+) Financial income	32,943	5.8	24,549	4.5	34.2	95,615	5.7	77,422	4.8	23.5	125,544	5.6	98,039	4.6	28.1
(-) Financial expenses	5,592	1.0	5,243	1.0	6.7	13,819	0.8	13,673	0.9	1.1	25,275	1.1	17,455	0.8	44.8

The net financial income was R\$27,351 in 3Q24, an increase of 41.7% Y/Y.

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 59% of total portfolio, of which post-fixed (77%) and pre-fixed (23%), with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held to maturity. The Company does not make use of derivatives.

### Financial income recent evolution

R\$ million



## Income and social contribution taxes

	3Q24		3Q23		Δ%	9M24		9M23		Δ%	OCT23-SEP24		OCT22-SEP23		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
	<b>Taxes</b>	<b>49,898</b>	<b>8.7</b>	<b>34,165</b>		<b>6.3</b>	<b>46.1</b>	<b>169,101</b>	<b>10.1</b>		<b>160,721</b>	<b>10.1</b>	<b>5.2</b>	<b>216,116</b>	
(-) Current income and social contribution taxes	52,480	9.2	34,306	6.3	53.0	165,968	9.9	146,322	9.2	13.4	209,714	9.4	188,613	8.9	11.2
(-) Deferred income and social contribution taxes	(2,582)	(0.5)	(142)	-	1,723.5	3,133	0.2	14,399	0.9	(78.2)	6,402	0.3	11,144	0.5	(42.6)

## Effective tax rates

Effective tax rates						
(R\$000, except otherwise specified)	3Q24	3Q23	9M24	9M23	OCT23-SEP24	OCT22-SEP23
<b>Income before taxes and profit sharing</b>	<b>191,823</b>	<b>152,842</b>	<b>584,020</b>	<b>553,770</b>	<b>720,652</b>	<b>687,798</b>
(-) Profit sharing	7,697	7,086	26,242	27,356	33,180	35,648
<b>(=) Tax base</b>	<b>184,126</b>	<b>145,756</b>	<b>557,778</b>	<b>526,414</b>	<b>687,473</b>	<b>652,149</b>
<b>Taxes</b>						
(-) Current income and social contribution taxes	52,480	34,306	165,968	146,322	209,714	188,613
(-) Deferred income and social contribution taxes	(2,582)	(142)	3,133	14,399	6,402	11,144
<b>Total taxes</b>	<b>49,898</b>	<b>34,165</b>	<b>169,101</b>	<b>160,721</b>	<b>216,116</b>	<b>199,757</b>
<b>Current effective tax rate (% NOR)</b>	<b>28.5%</b>	<b>23.5%</b>	<b>29.8%</b>	<b>27.8%</b>	<b>30.5%</b>	<b>28.9%</b>

## Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of the companies Mogidonto (R\$6,544) and Rede Dental (R\$3,091) to be excluded from the calculation of taxable income at the rate of 1/60th for each month of the calculation period.

Goodwill amortization schedule from 2024*	
Period	Total amortization R\$000
2024	1,345
2025	5,381
2026	2,908
<b>Total</b>	<b>9,634</b>

\*Includes the difference between all amounts paid and the fair value of assets and liabilities of investments acquired and evaluated through a Purchase Price Allocation (PPA) assessment.

## Net income

	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23-SEP24	OCT22-SEP23	Δ%
Net income (R\$ 000)	141,819	123,385	14.9	419,558	410,258	2.3	545,853	505,209	8.0
Net margin (% NOR)	24.8	22.6	2.2 p.p.	25.0	25.7	(0.7 p.p.)	24.5	23.9	0.6 p.p.
EPS (R\$/share)	0,259 <sup>1</sup>	0.223	16.1	0,767 <sup>1</sup>	0.743	3.3	0,998 <sup>1</sup>	0.914	9.1

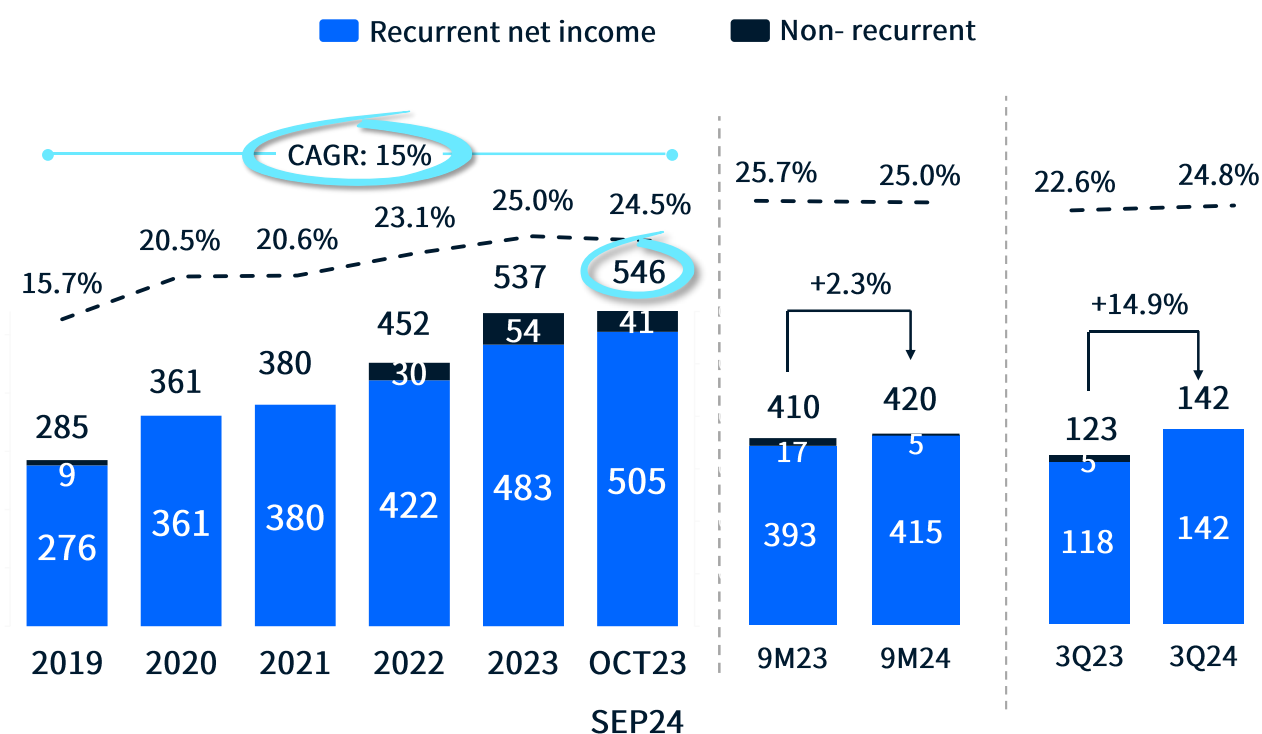
<sup>1</sup>considers Treasury shares as of October 31, 2024

Net income reached R\$141,819 in 3Q24, 14.9% up compared to 3Q23. In the last twelve months, net income was R\$545,853, up 8.0% versus the previous year.

Since 2019, net income CAGR equals 15%.

### Net Income and Net Margin

R\$ million and %NOR

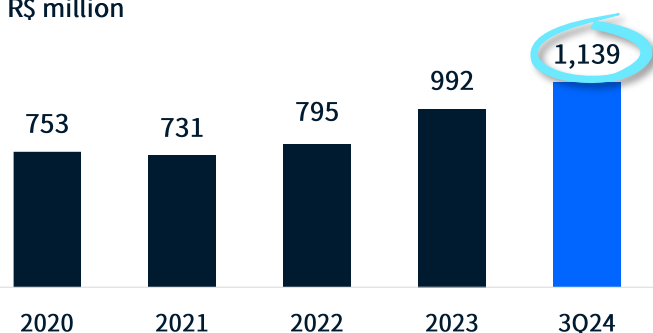


## Cash flow

(R\$000)	3Q24	3Q23	9M24	9M23
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>				
Net income for the period	141,926	123,475	419,492	410,411
Reconciliation of net income with the cash generated by operations	87,076	-22,474	255,266	154,917
<b>NET CASH FROM OPERATIONAL ACTIVITIES</b>	<b>229,002</b>	<b>101,001</b>	<b>674,758</b>	<b>565,328</b>
Decrease (increase) in operational assets	(30,667)	51,835	(18,076)	(10,241)
Increase (decrease) in operational liabilities	(39,728)	(59,958)	(148,396)	(205,423)
<b>NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES</b>	<b>158,607</b>	<b>92,878</b>	<b>508,286</b>	<b>349,664</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment	(3,278)	(4,391)	(8,554)	(7,029)
System development, software licenses and other	(25,649)	(17,582)	(54,812)	(63,720)
Deferred selling expenses	500	2,000	4,125	6,250
Advance for future increase of invested capital	-	-	-	(18,726)
Disposal of fixed and intangible assets	169	-	169	-
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(28,258)</b>	<b>(19,973)</b>	<b>(59,072)</b>	<b>(83,225)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Dividends paid	(200,000)	(119,998)	(200,146)	(119,998)
Interest on capital paid	(22,779)	-	(42,359)	-
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(222,779)</b>	<b>(119,998)</b>	<b>(302,174)</b>	<b>(119,998)</b>
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(92,431)</b>	<b>(47,093)</b>	<b>147,040</b>	<b>146,440</b>
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	1,231,620	988,764	992,149	795,231
Balance at the end of period	1,139,188	941,671	1,139,188	941,671
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(92,431)</b>	<b>(47,093)</b>	<b>147,040</b>	<b>146,440</b>

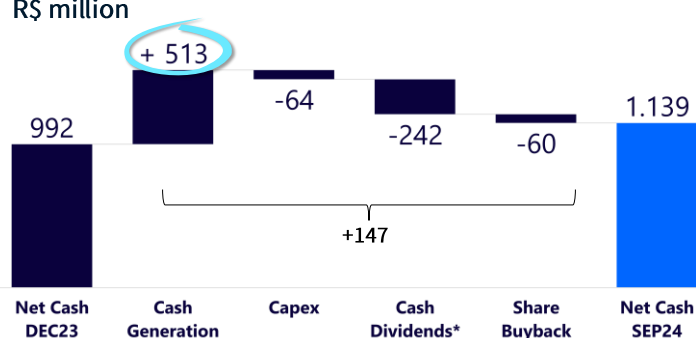
### Net cash, zero debt

R\$ million



### Cash flow 9M24

R\$ million



## CAPEX

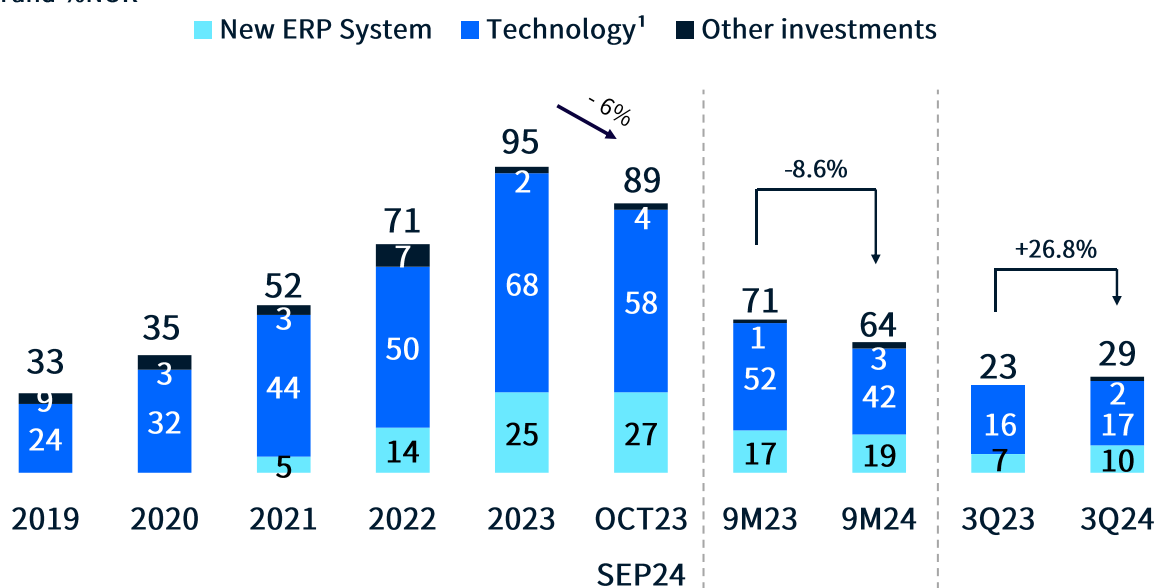
The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	3Q24	3Q23	9M24	9M23
IT platform, acquisition/license of software	25,638	18,705	55,022	63,497
Computer equipment	1,629	4,082	5,873	5,109
Dental plan equipment, furniture and utensils	354	100	846	946
Installations	1,459	212	1,929	640
Others	217	-	780	335
<b>Total Capex</b>	<b>29,297</b>	<b>23,099</b>	<b>64,450</b>	<b>70,527</b>

The annual CAPEX level reflects investments in the company's digital initiatives, maturing in 2024. In the last twelve months, investments in technology are already down to R\$89 million.

### CAPEX: Technology represents the main investment

R\$ million and %NOR



<sup>1</sup> IT platform, acquisition/licence of software and computer equipment

## Shareholder remuneration

Dividends (DIV), interest on capital (IOC) and capital reduction (CR) - R\$ thousand													
Payment	Approval	Shareholder position	Type	Period	Gross amount R\$	Net amount R\$	Net value per share R\$				Annual total gross amount R\$	Net Income	Payout
							DIV	IOC	CR	Total			
<b>Total paid in 2014:</b>					216,658	211,822	0.347440879	0.051619184	-	0.399060063	213,582	194,709	110%
<b>Total paid in 2015:</b>					223,205	217,921	0.356336989	0.056787711	-	0.413124700	220,945	220,946	100%
<b>Total paid in 2016:</b>					185,559	178,759	0.265208801	0.072859879	-	0.338068680	172,791	215,990	80%
<b>Total paid in 2017:</b>					279,012	271,887	0.436065493	0.076050963	-	0.512116456	246,668	244,571 <sup>1</sup>	101%
<b>Total paid in 2018:</b>					86,716	78,340	0.058430479	0.089647129	-	0.148077608	173,357	284,793	61% <sup>2</sup>
<b>Total paid in 2019:</b>					250,712	241,097	0.351910051	0.095206558	-	0.447116609	199,334	284,762	70%
<b>Total paid in 2020:</b>					270,219	262,006	0.406237632	0.087765775	-	0.494003407	333,213	361,128	92%
<b>Total paid in 2021:</b>					261,159	251,455	0.372061480	0.104762084	-	0.476823564	188,506	380,357	96% <sup>3</sup>
<b>Total paid in 2022:</b>					169,778	159,389	0.179075757	0.108277182	-	0.287352939	249,258	452,171	91% <sup>4</sup>
07/12/2023	04/05/2023	04/20/2023	DIV	4Q22	120,000	120,000	0.217196275	-	-	0.217196275	509,728	536,554	95%
12/19/2023	03/14/2023	03/17/2023	IOC	1Q23	21,239	18,053	-	0.032675339	-	0.032675339			
12/19/2023	06/26/2023	06/29/2023	IOC	2Q23	21,111	17,944	-	0.032478425	-	0.032478425			
12/19/2023	09/19/2023	09/22/2023	IOC	3Q23	20,544	17,462	-	0.031606078	-	0.031606078			
<b>Total paid in 2023:</b>					182,894	173,460	0.217196275	0.096759842	-	0.313956117			
02/16/2024	12/13/2023	12/18/2023	IOC	4Q23	19,580	16,643	-	0.030122765	-	0.030122765			
08/21/2024	04/03/2024	04/12/2024	DIV	4Q23	200,000	200,000	0.364065058	-	-	0.364065058			
08/21/2024	03/27/2024	04/01/2024	IOC	1Q24	22,779	19,362	-	0.035162942	-	0.035162942			
<b>Total paid in 2024:</b>					242,359	236,005	0.364065058	0.065285707	-	0.429350765			
12/18/2024	04/03/2024	04/12/2024	DIV	4Q23	227,254	227,254	0.413675305	-	-	0.413675305			
12/18/2024	05/07/2024	05/15/2024	DIV	1Q24	73,000	73,000	0.133326134	-	-	0.133326134			
<b>Total to be paid in 2024:</b>					300,254	300,254	0.547001439	-	-	0.547001439			
01/29/2025	06/17/2024	06/24/2024	IOC	2Q24	21,642	18,396	-	0.033603739	-	0.033603739			
04/03/2025	08/06/2024	08/23/2024	DIV	2Q24	85,478	85,478	0.156145973	-	-	0.156145973			
04/03/2025	09/26/2024	10/01/2024	IOC	3Q24	18,392	15,633	-	0.028557637	-	0.028557637			
04/03/2025	11/05/2024	11/08/2024	DIV	3Q24	123,427	123,427	0.225673086	-	-	0.225673086			
<b>Total to be paid in 2025:</b>					248,939	242,934	0.381819059	0.062161376	-	0.443980435			
<b>Total since the IPO</b>					3,979,417	3,862,063							

<sup>1</sup> Net income does not consider Bradesco Dental and Odontoprev INSS;

<sup>2</sup> In 2018, there was the acquisition of Odonto System, concluded on 08/07/18;

<sup>3</sup> In 2021, also includes R\$177 million disbursed in Buyback Program;

<sup>4</sup> In 2022, also includes R\$163 million disbursed in Buyback Program.



## Share Buyback Program

The Company, from time to time, carries out Share Buyback Programs which, added to the regular payments of interest on equity and dividends, aim to maximize the generation of value for shareholders.

On October 31, 2024, the total number of shares held in Treasury reached 5,568,000, under the up to 10 million shares current program, maturing on August 29, 2025.

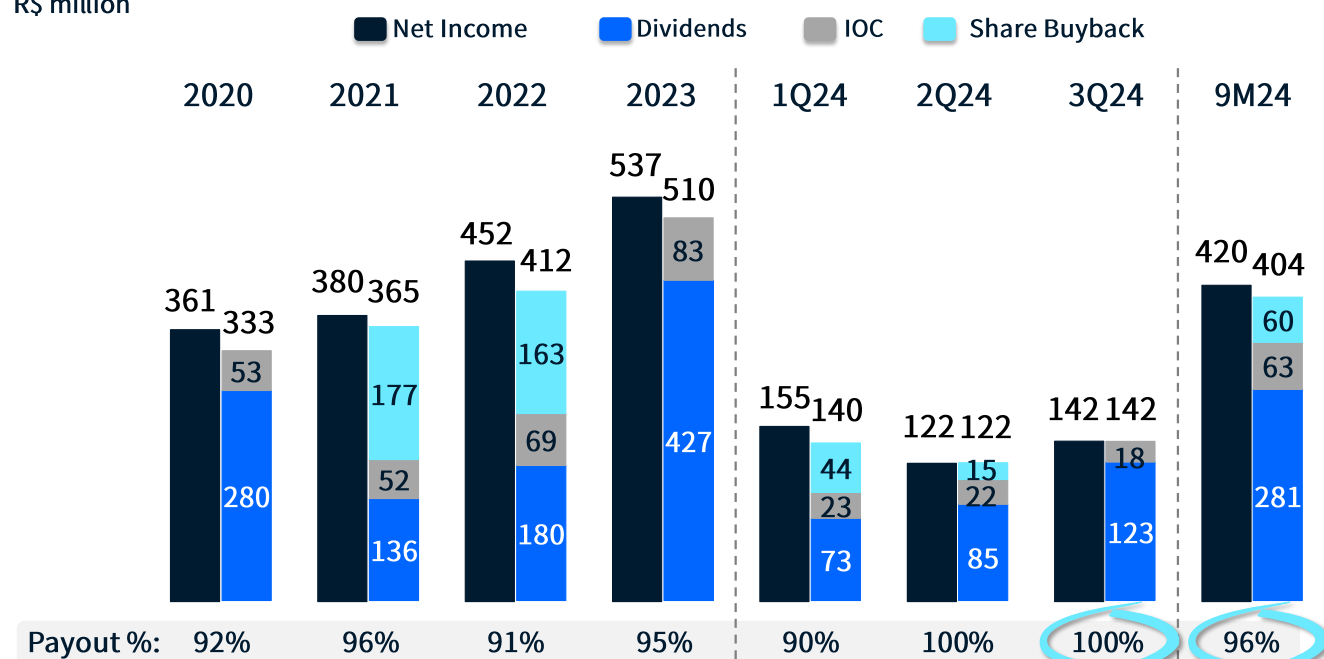
The current Share Buyback Program, approved on February 28, 2024, has an adjusted average cost of R\$10.91, as follows:

Share Buyback Program (a)				Dividends and Interest on capital approved in 2024 (R\$ per share) (b)						(a) + (b)
2024	# Repurchased shares (thousand)	Amount (R\$ thousand)	Nominal cost per share (R\$)	IOC 1Q24 (R\$22,779) 04/01/24	Dividend 2023 (R\$427,254) 04/12/24	Dividend 1Q24 (R\$73,000) 05/15/24	IOC 2Q24 (R\$21,642) 06/24/24	DIV 2Q24 (R\$85,478) 23/08/24	IOC 3Q24 (R\$18,392) 10/01/24	Adjusted cost per share (R\$)
March	1,855	22,179	11.96	(0.04)	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	10.80
April	1,962	22,256	11.35	-	(0.78)	(0.13)	(0.03)	(0.16)	(0.03)	10.52
May	1,150	14,086	12.25	-	-	(0.13)	(0.03)	(0.16)	(0.03)	11.89
June	103	1,147	11.14	-	-	-	(0.03)	(0.16)	(0.03)	10.93
October	499	5,257	10.54	-	-	-	-	-	(0.03)	10.54
<b>Total</b>	<b>5,568</b>	<b>64,926</b>	<b>11.66</b>							<b>10.91</b>

In a meeting held today, the Board of Directors approved the distribution of 3Q24 dividends of R\$123 million, which added to the interest on capital of R\$18 million, totaled R\$142 million to shareholders, 100% of the 3Q24 net income.

## Total shareholder remuneration since 2020: Dividends + IOC + Share buybacks

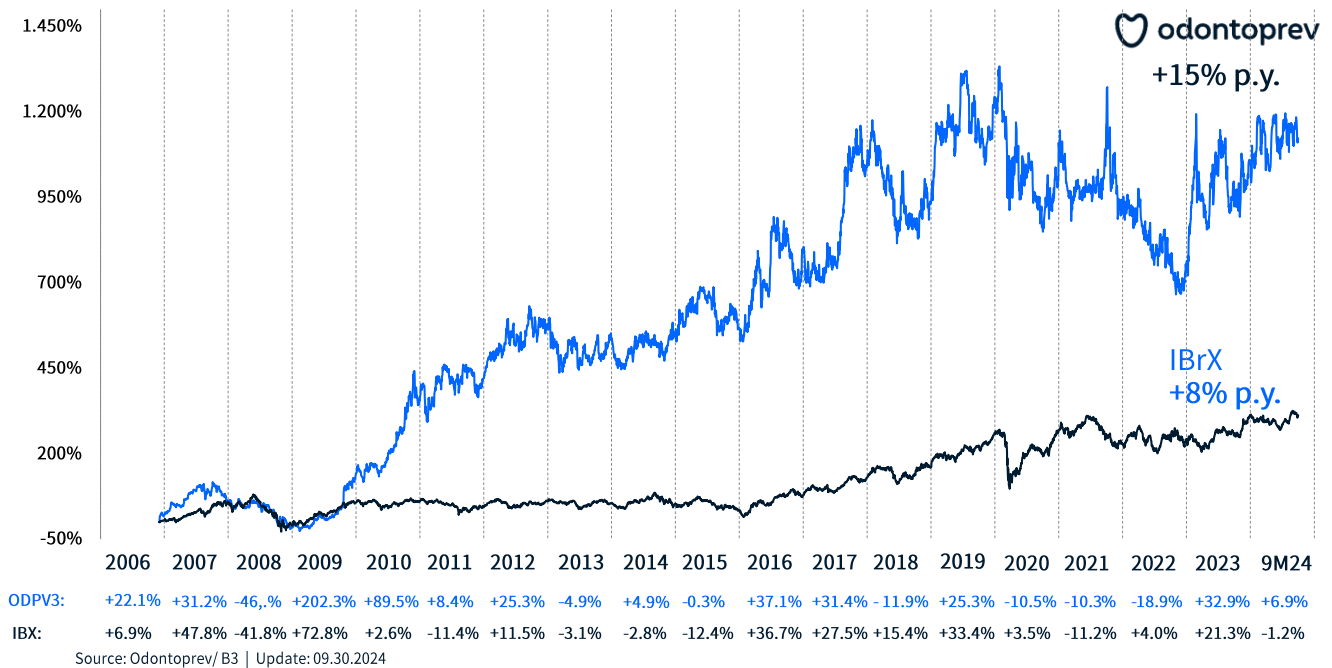
R\$ million



Capital Markets

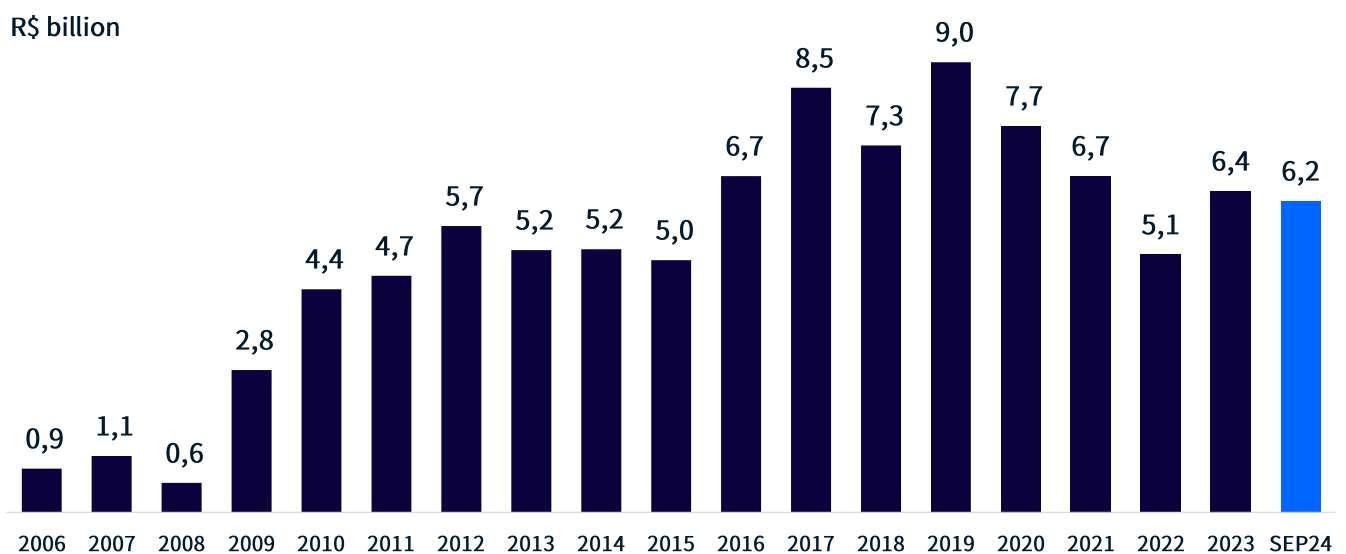
Total shareholder return was +0.4% in 3Q24 and +6.9% in 2024, compared to +6.4% and -1.2% for the IBrX, respectively. Odontoprev's average annual return to shareholders has been +15% since the IPO in 2006, versus the IBrX's average annual variation of +8%.

Odontoprev total shareholder return since IPO x IBrX



At the end of September, market capitalization reached R\$6.2 billion with an ADTV of R\$17 million.

Market Cap growth since IPO

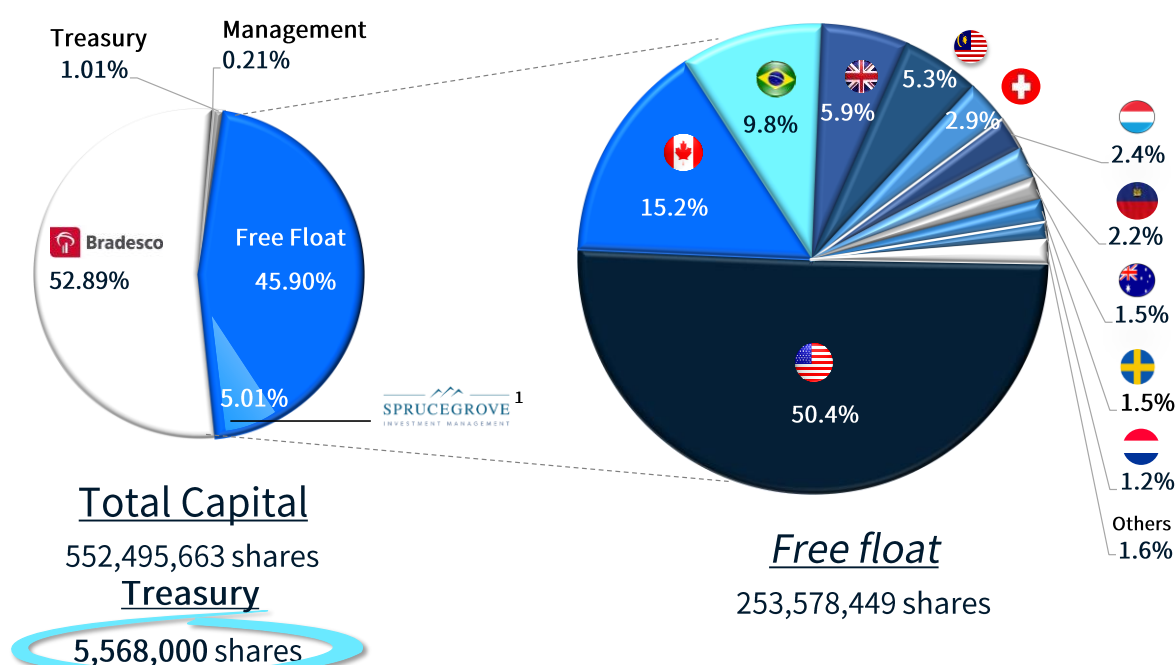


The number of individual shareholders was 45,648, with 486 institutional investors, from more than 30 countries.

Odontoprev in Capital Markets	3Q24	3Q23	Δ %
Total number of shareholders	46,134	49,098	(6.0)
Individual investors	45,648	48,530	(5.9)
Institutional investors	486	568	(14.4)
Shares (thousand)	552,496	552,496	-
Treasury shares	5,069	-	-
Market Cap (R\$ million)	6,216	6,017	3.3
Share price (R\$)	11.25	10.89	3.3
Adjusted share price (R\$)	11.22	9.81	14.4

### Global shareholder structure: investors from more than 30 countries

October/24



Source: Odontoprev; <sup>1</sup>[According to the Notice to the Market of 06.07.24.](#)

## IR events

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

UPCOMING IR EVENTS			
Date	Broker	Location	Event
Nov 06	-	-	3Q24 Webcast
Nov 06	 Santander	São Paulo / BR	Investor Presentation
Nov 12	 J. SAFRA	Rio de Janeiro / BR	Non-deal roadshow
Nov 19-20	 bradesco bbi	New York / USA	14th CEO Forum
Jan 28	 UBS	São Paulo / BR	2025 Latin America Investment Conference

Conference call

**November 06<sup>th</sup>, 2024 – Wednesday**

**10:00 a.m. Brazil** (8:00 a.m. ET e 1:00 p.m. London)

Webcast: [Click here](#)

Portuguese with simultaneous translation

## Investor Relations

**José Roberto Pacheco** – CFO & IRO

**Stella Hong** – IR Manager

**Catarina Bruno** – IR Supervisor

## Comunicação Empresarial CDI Comunicação Corporativa

**Paloma Patrocínio**

Tel: +55 (11) 99455-0978

[paloma.patrocinio@cdicom.com.br](mailto:paloma.patrocinio@cdicom.com.br)

**Luiz Eduardo**

Tel: +55 (11) 95939-3216

[luiz.eduardo@cdicom.com.br](mailto:luiz.eduardo@cdicom.com.br)

**Renata Franca**

Tel.: +55 (11) 98228-2877

[renata.franca@cdicom.com.br](mailto:renata.franca@cdicom.com.br)

**Jorge Valério**

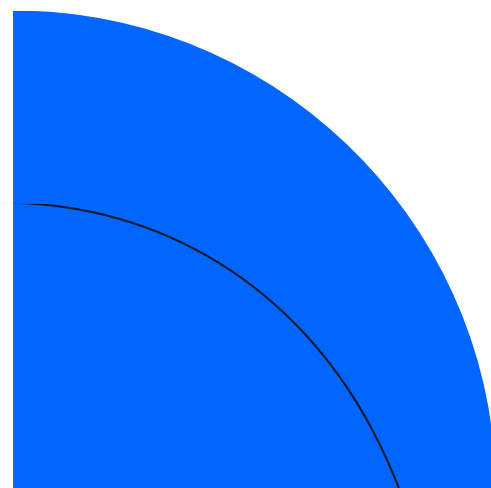
Tel.: +55 (11) 99822-9013

[jorge@cdicom.com.br](mailto:jorge@cdicom.com.br)

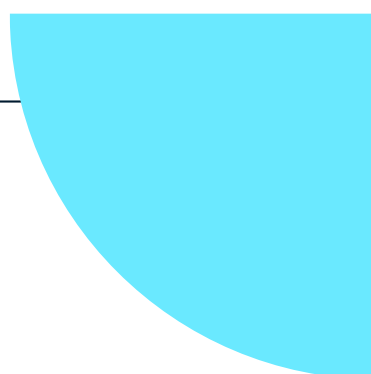
[www.odontoprev.com.br/ir](http://www.odontoprev.com.br/ir)

## About Odontoprev




Odontoprev, listed in São Paulo since 2006, is the leading dental benefits provider in Latin America, with about 9 million beneficiaries. The dentist network is specialized, with an accredited network of 27 thousand. The Company is a signatory of the UN Global Compact since 2008, and is committed through the Cabron Neutral project to annually neutralize its Greenhouse Gas emissions since the foundation, in 1987. The Company is a member of the Novo Mercado at B3, and has shareholders from more than 30 countries.



<b>Attachments</b>	<b>31 to 38</b>
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## Attachment I – Historical of beneficiaries

	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	% segment
<b>Total</b>	<b>8,219,441</b>	<b>8,317,964</b>	<b>8,264,584</b>	<b>8,420,519</b>	<b>8,526,307</b>	<b>8,617,893</b>	<b>8,634,125</b>	<b>8,771,718</b>	<b>8,818,290</b>	<b>100%</b>
 bradesco dental	3,927,932	4,049,960	4,070,578	4,135,372	4,208,359	4,286,406	4,260,852	4,337,218	4,449,945	50%
 BRASILDENTAL	492,999	484,663	473,043	469,715	467,253	464,308	462,905	464,608	462,746	5%
Others <sup>1</sup>	3,798,510	3,783,341	3,720,963	3,815,432	3,850,695	3,867,179	3,910,368	3,969,892	3,905,599	44%
<b>Corporate</b>	<b>5,768,286</b>	<b>5,888,572</b>	<b>5,863,461</b>	<b>5,973,709</b>	<b>6,054,980</b>	<b>6,107,844</b>	<b>6,104,496</b>	<b>6,273,033</b>	<b>6,260,525</b>	<b>100%</b>
 bradesco dental	2,471,519	2,546,508	2,551,979	2,600,771	2,651,091	2,699,292	2,647,583	2,688,479	2,753,879	44%
 BRASILDENTAL	366,574	362,494	356,960	355,032	356,601	356,979	355,714	357,586	354,194	6%
Others <sup>1</sup>	2,930,193	2,979,570	2,954,522	3,017,906	3,047,288	3,051,573	3,101,199	3,226,968	3,152,452	50%
<b>SME</b>	<b>1,366,318</b>	<b>1,400,272</b>	<b>1,394,367</b>	<b>1,442,815</b>	<b>1,492,465</b>	<b>1,551,266</b>	<b>1,564,162</b>	<b>1,538,494</b>	<b>1,600,388</b>	<b>100%</b>
 bradesco dental	1,021,175	1,058,184	1,070,176	1,087,880	1,116,290	1,153,307	1,168,366	1,208,788	1,263,624	79%
 BRASILDENTAL	56,537	56,103	53,939	53,404	51,833	50,812	49,883	48,936	48,800	3%
Others <sup>1</sup>	288,606	285,985	270,252	301,531	324,342	347,147	345,913	280,770	287,964	18%
<b>Individual Plans</b>	<b>1,084,837</b>	<b>1,029,120</b>	<b>1,006,756</b>	<b>1,003,995</b>	<b>978,862</b>	<b>958,783</b>	<b>965,467</b>	<b>960,191</b>	<b>957,377</b>	<b>100%</b>
 bradesco dental	435,238	445,268	448,423	446,721	440,978	433,807	444,903	439,951	432,442	45%
 BRASILDENTAL	69,888	66,066	62,144	61,279	58,819	56,517	57,308	58,086	59,752	6%
Others <sup>1</sup>	579,711	517,786	496,189	495,995	479,065	468,459	463,256	462,154	465,183	49%

<sup>1</sup>On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

## Attachment II - Consolidated balance sheet: Assets

ASSETS (R\$000)	09/30/2024	09/30/2024 IFRS17	12/31/2023	12/31/2023 IFRS17	09/30/2023	09/30/2023 IFRS17
<b>CURRENT ASSETS</b>	<b>816,504</b>	<b>715,373</b>	<b>605,743</b>	<b>517,175</b>	<b>555,245</b>	<b>454,731</b>
<b>Cash and banks</b>	<b>10,039</b>	<b>10,039</b>	<b>14,391</b>	<b>14,391</b>	<b>10,615</b>	<b>10,615</b>
Cash and cash equivalents	10,039	10,039	14,391	14,391	10,615	10,615
<b>Cash Investments</b>	<b>601,548</b>	<b>601,548</b>	<b>357,633</b>	<b>357,633</b>	<b>337,827</b>	<b>337,827</b>
Cash collateral related to technical provisions	37,512	37,512	20,060	20,060	19,761	19,761
Short-term investments	564,036	564,036	337,573	337,573	318,066	318,066
<b>Healthcare receivables</b>	<b>103,450</b>	<b>36,177</b>	<b>94,377</b>	<b>32,912</b>	<b>106,487</b>	<b>39,946</b>
Healthcare receivables	96,679	-	87,581	-	100,931	-
Allowance for doubtful accounts	(21,583)	-	(23,557)	-	(24,035)	-
Participation of beneficiaries on indemnifiable events/claims	2,443	-	1,404	-	1,570	-
Healthcare plan operators	4,732	-	9,145	-	4,782	-
Other credits from healthcare plan operations	21,179	-	19,804	-	23,239	-
Insurance and reinsurance contract assets	-	36,177	-	32,912	-	39,946
<b>Notes receivable</b>	<b>40,511</b>	<b>40,511</b>	<b>79,150</b>	<b>86,674</b>	<b>37,846</b>	<b>37,846</b>
Advances to suppliers	4,675	4,675	839	839	4,591	4,591
Advances to employees	1,000	1,000	10,485	10,485	988	988
Other receivables	34,836	34,836	67,826	75,350	32,267	32,267
<b>Inventories</b>	<b>4</b>	<b>4</b>	<b>1,423</b>	<b>1,423</b>	<b>5,269</b>	<b>5,269</b>
<b>Prepaid taxes</b>	<b>10,138</b>	<b>10,138</b>	<b>12,922</b>	<b>12,922</b>	<b>9,988</b>	<b>9,988</b>
Social security fiscal Credits	10,138	10,138	12,922	12,922	9,988	9,988
<b>Prepaid expenses</b>	<b>44,724</b>	<b>10,866</b>	<b>39,757</b>	<b>5,130</b>	<b>41,123</b>	<b>7,150</b>
Deferred selling expenses	33,858	-	34,627	-	33,973	-
Others	10,866	10,866	5,130	5,130	7,150	7,150
<b>Other current assets</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>	<b>6,090</b>
Non-recurrent assets for sale	6,090	6,090	6,090	6,090	6,090	6,090
<b>NON-CURRENT ASSETS</b>	<b>1,578,026</b>	<b>1,593,238</b>	<b>1,631,526</b>	<b>1,646,798</b>	<b>1,604,157</b>	<b>1,624,360</b>
<b>Long-term assets</b>	<b>613,125</b>	<b>628,055</b>	<b>690,544</b>	<b>705,736</b>	<b>670,100</b>	<b>691,041</b>
<b>Long-term financial assets, held to maturity</b>	<b>527,602</b>	<b>527,602</b>	<b>620,125</b>	<b>620,125</b>	<b>593,229</b>	<b>593,229</b>
Cash collateral related to technical provisions	136,237	136,237	173,839	173,839	171,659	171,659
Long-term investments	391,365	391,365	446,286	446,286	421,570	421,570
<b>Deferred taxes</b>	<b>-</b>	<b>14,930</b>	<b>-</b>	<b>15,192</b>	<b>4,881</b>	<b>25,822</b>
Deferred income tax & social contribution	-	14,930	-	15,192	4,881	25,822
<b>Other non current assets</b>	<b>85,523</b>	<b>85,523</b>	<b>70,419</b>	<b>70,419</b>	<b>71,990</b>	<b>71,990</b>
Escrow deposits	32,508	32,508	30,481	30,481	29,714	29,714
Other receivables	15,443	15,443	15,751	15,751	15,904	15,904
Tax and social security credits	37,572	37,572	24,187	24,187	26,372	26,372
<b>Investments</b>	<b>6,413</b>	<b>6,695</b>	<b>6,270</b>	<b>6,350</b>	<b>7,316</b>	<b>6,578</b>
Investment in joint ventures	4,630	4,912	4,388	4,468	5,462	4,724
Other investments	1,783	1,783	1,882	1,882	1,854	1,854
<b>Property and equipment</b>	<b>54,045</b>	<b>54,045</b>	<b>55,060</b>	<b>55,060</b>	<b>58,122</b>	<b>58,122</b>
<b>Intangible</b>	<b>904,443</b>	<b>904,443</b>	<b>879,652</b>	<b>879,652</b>	<b>868,619</b>	<b>868,619</b>
Goodwill on acquisition of investments	669,469	669,469	669,469	669,469	674,073	674,073
System development, software licenses and other	207,698	207,698	180,547	180,547	168,473	168,473
Allocated intangible assets	27,276	27,276	29,636	29,636	26,073	26,073
<b>TOTAL ASSETS</b>	<b>2,394,530</b>	<b>2,308,611</b>	<b>2,237,269</b>	<b>2,163,973</b>	<b>2,159,402</b>	<b>2,079,091</b>



## Attachment III - Consolidated balance sheet: Liabilities

LIABILITIES AND SHAREHOLDER'S EQUITY (R\$ 000)	09/30/2024	09/30/2024 IFRS17	12/31/2023	12/31/2023 IFRS17	09/30/2023	09/30/2023 IFRS17
<b>CURRENT LIABILITIES</b>	<b>929,817</b>	<b>903,478</b>	<b>669,792</b>	<b>648,332</b>	<b>533,909</b>	<b>495,066</b>
<b>Payroll charges &amp; Labour related fees</b>	<b>75,585</b>	<b>75,585</b>	<b>72,688</b>	<b>72,688</b>	<b>70,344</b>	<b>70,344</b>
<b>Payroll charges</b>	<b>8,314</b>	<b>8,314</b>	<b>9,163</b>	<b>9,163</b>	<b>6,790</b>	<b>6,790</b>
Charges payable	8,314	8,314	9,163	9,163	6,790	6,790
<b>Labour related fees</b>	<b>67,271</b>	<b>67,271</b>	<b>63,525</b>	<b>63,525</b>	<b>63,554</b>	<b>63,554</b>
Payroll, vacation and fees	67,271	67,271	63,525	63,525	63,554	63,554
<b>Suppliers</b>	<b>53,546</b>	<b>52,541</b>	<b>30,571</b>	<b>29,289</b>	<b>28,014</b>	<b>27,011</b>
<b>Taxes payable</b>	<b>34,011</b>	<b>34,011</b>	<b>25,570</b>	<b>25,570</b>	<b>26,111</b>	<b>26,111</b>
<b>Other liabilities</b>	<b>453,478</b>	<b>453,566</b>	<b>237,851</b>	<b>243,224</b>	<b>93,516</b>	<b>93,530</b>
Dividends, IOC and capital reduction	419,796	419,796	16,813	16,813	53,740	53,740
Minimum statutory dividend payable	-	-	184,761	184,761	-	-
Advances from customers	1,262	1,262	826	826	858	858
Other payables	26,885	26,973	30,243	35,616	33,915	33,929
Investments payable	5,535	5,535	5,208	5,208	5,003	5,003
<b>Technical provisions for contingencies</b>	<b>313,197</b>	<b>287,775</b>	<b>303,112</b>	<b>277,561</b>	<b>315,924</b>	<b>278,070</b>
Healthcare claims payable	66,653	-	70,172	-	70,608	-
IBNR reserves – Incurred but not reported claims reserves	75,956	-	79,090	-	76,689	-
Unearned premiums reserves	153,523	-	137,892	-	150,254	-
Odontored - Claims reserves and provision for losses	17,065	-	15,958	-	18,373	-
Insurance and reinsurance contract liabilities	-	287,775	-	277,561	-	278,070
<b>NON-CURRENT LIABILITIES</b>	<b>136,547</b>	<b>125,970</b>	<b>135,586</b>	<b>127,967</b>	<b>115,496</b>	<b>115,496</b>
<b>Other obligations</b>	<b>55,816</b>	<b>55,816</b>	<b>64,760</b>	<b>64,760</b>	<b>58,083</b>	<b>58,083</b>
Other liabilities	14,638	14,638	16,683	16,683	17,218	17,218
Fees payables	-	-	97	97	-	-
Investments payable	3,950	3,950	4,063	4,063	4,170	4,170
Leasing liability	23,690	23,690	28,481	28,481	24,513	24,513
Adjustment to present value - Leasing liability	(3,527)	(3,527)	(4,832)	(4,832)	(4,376)	(4,376)
Long Term Incentive Plan	16,496	16,496	20,268	20,268	16,558	16,558
Contingent payments, net	569	569	-	-	-	-
<b>Deferred taxes</b>	<b>10,577</b>	<b>-</b>	<b>7,619</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred income tax and social contribution	10,577	-	7,619	-	-	-
<b>Provisions</b>	<b>70,154</b>	<b>70,154</b>	<b>63,207</b>	<b>63,207</b>	<b>57,413</b>	<b>57,413</b>
Technical provisions for contingencies	42,384	42,384	36,966	36,966	37,912	37,912
Others provisions	27,770	27,770	26,241	26,241	19,501	19,501
<b>TOTAL LIABILITIES</b>	<b>1,066,364</b>	<b>1,029,448</b>	<b>805,378</b>	<b>776,299</b>	<b>649,405</b>	<b>610,562</b>
<b>Shareholders equity, capital and capital reserves</b>	<b>1,327,658</b>	<b>1,278,655</b>	<b>1,431,891</b>	<b>1,386,994</b>	<b>1,509,320</b>	<b>1,467,852</b>
<b>Capital</b>	<b>851,017</b>	<b>851,017</b>	<b>851,017</b>	<b>851,017</b>	<b>851,017</b>	<b>851,017</b>
<b>Capital reserves</b>	<b>(35,610)</b>	<b>(35,610)</b>	<b>(35,610)</b>	<b>(35,610)</b>	<b>(35,610)</b>	<b>(35,610)</b>
<b>Earnings reserve</b>	<b>313,053</b>	<b>259,518</b>	<b>615,214</b>	<b>561,679</b>	<b>345,894</b>	<b>317,519</b>
Legal reserve	100,749	100,749	100,749	100,749	73,921	73,921
Tax incentive	129	129	129	129	129	129
Proposed additional dividend	-	-	242,492	242,492	-	-
Treasury shares	(59,669)	(59,669)	-	-	-	-
Statutory reserve for regulatory capital	100,000	100,000	100,000	100,000	100,000	100,000
Reserves for future investments and expansion	171,844	60,373	171,844	60,373	171,844	85,533
First application of reserves	-	57,936	-	57,936	-	57,936
<b>Retained earnings</b>	<b>198,267</b>	<b>203,301</b>	<b>-</b>	<b>-</b>	<b>347,365</b>	<b>333,924</b>
Equity valuation adjustments	(802)	(802)	(800)	(800)	(808)	(808)
Accumulated conversion adjustments	1,733	2,350	1,390	2,009	1,462	2,066
Other comprehensive results	-	(1,119)	-	8,699	-	(256)
<b>Non controlling shareholders participation</b>	<b>508</b>	<b>508</b>	<b>680</b>	<b>680</b>	<b>677</b>	<b>677</b>
<b>SHAREHOLDER'S EQUITY</b>	<b>1,328,166</b>	<b>1,279,163</b>	<b>1,432,571</b>	<b>1,387,674</b>	<b>1,509,997</b>	<b>1,468,529</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>2,394,530</b>	<b>2,308,611</b>	<b>2,237,969</b>	<b>2,163,973</b>	<b>2,159,402</b>	<b>2,079,091</b>

## Attachment IV - Consolidated income statement

R\$000	3Q23	3Q23 ANS	9M23	9M23 ANS	3Q24	3Q24 ANS	9M24	9M24 ANS
(+) Payments net	547,311	530,357	1,619,834	1,572,041	579,048	558,612	1,698,850	1,647,749
(+) Sales of services and products	13,849	13,849	37,424	37,424	13,768	13,768	40,410	40,410
(+) Odontored (México)	12,411	11,565	26,255	25,409	7,965	7,766	29,235	28,441
<b>Gross operating revenue</b>	<b>573,571</b>	<b>555,771</b>	<b>1,683,513</b>	<b>1,634,874</b>	<b>600,780</b>	<b>580,145</b>	<b>1,768,495</b>	<b>1,716,601</b>
(-) Direct taxes on dental care operations	23,279	23,279	73,536	73,536	25,699	25,699	77,453	77,453
(-) Taxes on sales of services and products	4,287	4,287	12,490	12,490	3,691	3,691	10,898	10,898
<b>Net operating revenue</b>	<b>546,005</b>	<b>528,205</b>	<b>1,597,488</b>	<b>1,548,849</b>	<b>571,390</b>	<b>550,755</b>	<b>1,680,144</b>	<b>1,628,250</b>
<b>(-) Cost of services</b>	<b>240,765</b>	<b>223,811</b>	<b>605,569</b>	<b>557,775</b>	<b>213,449</b>	<b>193,006</b>	<b>631,970</b>	<b>580,862</b>
Indemnifiable claims, net	213,037	196,082	582,622	534,828	187,003	166,567	556,851	505,751
Odontored (México)	2,396	2,396	5,619	5,619	2,829	2,829	8,140	8,140
Payroll charges on services	-	-	3	3	-	-	-	-
Dental materials	4,405	4,405	9,038	9,038	4,569	4,209	13,381	13,021
Other operational costs and provisions/ reversals	13,201	13,201	32,437	32,437	21,025	21,377	57,173	57,525
Incurred but Not Reported Provision (IBNR)	7,391	7,391	(24,427)	(24,427)	(1,874)	(1,874)	(3,134)	(3,134)
Odontored - Technical reserves	336	336	276	276	(101)	(101)	(441)	(441)
<b>Gross profit</b>	<b>305,240</b>	<b>304,395</b>	<b>991,918</b>	<b>991,074</b>	<b>357,940</b>	<b>357,749</b>	<b>1,048,174</b>	<b>1,047,388</b>
<b>(-) Selling expenses</b>	<b>53,570</b>	<b>53,570</b>	<b>162,686</b>	<b>162,686</b>	<b>68,065</b>	<b>68,065</b>	<b>189,991</b>	<b>189,991</b>
<b>(+) Other operating revenues</b>	<b>394</b>	<b>34,230</b>	<b>2,596</b>	<b>46,003</b>	<b>1,060</b>	<b>1,177</b>	<b>2,753</b>	<b>6,300</b>
<b>(-) General and Administrative Expenses</b>	<b>95,356</b>	<b>95,356</b>	<b>264,276</b>	<b>264,276</b>	<b>95,921</b>	<b>95,828</b>	<b>281,233</b>	<b>281,140</b>
<b>G&amp;A (adjusted at EBITDA base)</b>	<b>80,665</b>	<b>80,665</b>	<b>225,519</b>	<b>225,519</b>	<b>82,462</b>	<b>82,369</b>	<b>240,539</b>	<b>240,446</b>
Personnel	44,252	44,252	130,166	130,166	45,797	45,632	135,221	135,056
Third parties services	18,821	18,821	50,512	50,512	18,189	18,513	57,568	57,892
Rentals and post services	11,749	11,749	29,410	29,410	10,845	10,582	25,122	24,859
Publicity and advertising	4,336	4,336	9,822	9,822	4,095	4,095	13,347	13,347
Taxes and fees	849	849	3,133	3,133	969	3,153	3,173	5,357
Others	658	658	2,477	2,477	2,567	394	6,108	3,935
<b>G&amp;A (not adjusted at EBITDA base)</b>	<b>14,689</b>	<b>14,689</b>	<b>38,755</b>	<b>38,755</b>	<b>13,459</b>	<b>13,459</b>	<b>40,694</b>	<b>40,694</b>
Depreciation and amortization	12,791	12,791	34,965	34,965	11,897	11,897	35,830	35,830
Amortization of utilization rights	1,898	1,898	3,790	3,790	1,562	1,562	4,864	4,864
<b>(-) Other operating expenses</b>	<b>24,618</b>	<b>69,528</b>	<b>82,069</b>	<b>126,978</b>	<b>31,855</b>	<b>31,855</b>	<b>81,749</b>	<b>81,979</b>
Allowance for doubtful receivables	12,947	57,857	39,591	84,501	18,264	18,264	38,999	39,229
Profit sharing	7,086	7,086	27,356	27,356	7,697	7,697	26,242	26,242
Long term incentive plan	4,585	4,585	15,122	15,122	5,894	5,894	16,508	16,508
<b>(+) Equity in subsidiaries</b>	<b>1,446</b>	<b>1,446</b>	<b>4,538</b>	<b>4,538</b>	<b>1,313</b>	<b>1,313</b>	<b>4,270</b>	<b>4,270</b>
<b>Income before financial income (expenses) and taxes</b>	<b>133,536</b>	<b>121,617</b>	<b>490,022</b>	<b>487,675</b>	<b>164,473</b>	<b>164,491</b>	<b>502,224</b>	<b>504,848</b>
<b>(+) Net financial income</b>	<b>19,306</b>	<b>38,491</b>	<b>63,748</b>	<b>92,398</b>	<b>27,351</b>	<b>27,333</b>	<b>81,796</b>	<b>84,631</b>
<b>(+) Financial income</b>	<b>24,549</b>	<b>42,367</b>	<b>77,422</b>	<b>95,240</b>	<b>32,943</b>	<b>32,985</b>	<b>95,615</b>	<b>98,510</b>
<b>(-) Financial expenses</b>	<b>5,243</b>	<b>3,876</b>	<b>13,674</b>	<b>2,842</b>	<b>5,592</b>	<b>5,653</b>	<b>13,819</b>	<b>13,879</b>
<b>Income before taxes</b>	<b>152,842</b>	<b>160,109</b>	<b>553,770</b>	<b>580,074</b>	<b>191,823</b>	<b>191,823</b>	<b>584,020</b>	<b>589,478</b>
<b>(-) Income and social contribution tax</b>	<b>34,165</b>	<b>36,634</b>	<b>160,721</b>	<b>169,663</b>	<b>49,898</b>	<b>49,898</b>	<b>169,101</b>	<b>169,987</b>
(-) Current income and social contribution tax	34,306	45,987	146,322	164,475	52,480	52,480	165,968	166,854
(-) Deferred income and social contribution tax	-142	-9,353	14,399	5,188	(2,582)	(2,582)	3,133	3,133
<b>Net income before participation of minority shareholders</b>	<b>118,677</b>	<b>123,475</b>	<b>393,049</b>	<b>410,411</b>	<b>141,925</b>	<b>141,925</b>	<b>414,919</b>	<b>419,491</b>
(+) Participation of minority shareholders	(90)	(90)	(153)	(153)	(106)	(106)	67	67
<b>(+) Total net adjustments</b>	<b>4,794</b>	<b>-</b>	<b>17,358</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,572</b>	<b>-</b>
<b>Net income</b>	<b>123,385</b>	<b>123,385</b>	<b>410,258</b>	<b>410,258</b>	<b>141,819</b>	<b>141,819</b>	<b>419,558</b>	<b>419,558</b>

Technical note: the columns "3Q23 ANS" and "3Q24 ANS" reflect the ANS chart of accounts and show accounting net income of R\$123,385 and R\$141,819, respectively. The columns "3Q23" and "3Q24" reflect management income, and are indicated in the penultimate line "(+) Total net adjustments" to meet net income.

## Attachment V - Consolidated income statement: IFRS 17

R\$000	3Q23 IFRS17	9M23 IFRS17	3Q24 IFRS17	9M24 IFRS17
(+) Sales of services and products	13,849	37,424	13,767	40,410
Insurance revenue (PAA)	400,886	1,200,450	-	851,072
Insurance revenue (BBA)	141,512	383,348	-	254,286
<b>Gross operating revenue</b>	<b>556,247</b>	<b>1,621,222</b>	<b>574,118</b>	<b>1,706,119</b>
(-) Taxes on sales of services and products	4,287	12,490	3,692	10,898
<b>Net operating revenue</b>	<b>551,960</b>	<b>1,608,732</b>	<b>570,426</b>	<b>1,695,221</b>
<b>(-) Cost of services</b>	<b>383,482</b>	<b>1,050,970</b>	<b>363,869</b>	<b>1,098,768</b>
Insurance expenses	383,482	1,050,970	363,869	1,098,768
<b>Gross profit</b>	<b>168,478</b>	<b>557,762</b>	<b>206,557</b>	<b>596,453</b>
<b>(+) Other operating revenues</b>	<b>43,977</b>	<b>65,255</b>	<b>12,047</b>	<b>36,603</b>
<b>(-) General and Administrative Expenses</b>	<b>14,793</b>	<b>35,158</b>	<b>23,992</b>	<b>65,076</b>
<b>(-) Other operating expenses</b>	<b>52,817</b>	<b>100,107</b>	<b>14,129</b>	<b>33,655</b>
Allowance for doubtful receivables	45,308	71,952	6,006	6,285
Profit sharing	7,086	27,356	7,697	26,242
Long term incentive plan	423	799	426	1,128
<b>(+) Equity in subsidiaries</b>	<b>1,911</b>	<b>4,820</b>	<b>1,798</b>	<b>4,597</b>
<b>Income before financial income (expenses) and taxes</b>	<b>146,756</b>	<b>492,572</b>	<b>182,281</b>	<b>538,922</b>
<b>(+) Net financial income</b>	<b>30,067</b>	<b>67,420</b>	<b>18,194</b>	<b>57,876</b>
<b>(+) Financial income</b>	<b>42,366</b>	<b>95,239</b>	<b>33,080</b>	<b>98,605</b>
<b>(-) Financial expenses</b>	<b>12,299</b>	<b>27,819</b>	<b>14,886</b>	<b>40,730</b>
<b>Income before taxes</b>	<b>176,823</b>	<b>559,992</b>	<b>200,475</b>	<b>596,797</b>
<b>(-) Income and social contribution tax</b>	<b>42,502</b>	<b>163,023</b>	<b>52,648</b>	<b>172,271</b>
(-) Current income and social contribution tax	45,987	164,475	52,480	166,854
(-) Deferred income and social contribution tax	(3,485)	(1,452)	168	5,417
<b>Net income before participation of minority shareholders</b>	<b>134,321</b>	<b>396,969</b>	<b>147,827</b>	<b>424,526</b>
(+) Participation of minority shareholders	(90)	(152)	(107)	66
<b>Net income</b>	<b>134,231</b>	<b>396,817</b>	<b>147,720</b>	<b>424,592</b>

## Attachment VI - Consolidated cash flow statement

(R\$000)	3Q23	3Q23 IFRS17	9M23	9M23 IFRS17	3Q24	3Q24 IFRS17	9M24	9M24 IFRS17
<b>CASH FLOW FROM OPERATIONAL ACTIVITIES</b>								
<b>Net income for the period</b>	<b>123,475</b>	<b>134,321</b>	<b>410,411</b>	<b>396,969</b>	<b>141,926</b>	<b>147,827</b>	<b>419,492</b>	<b>424,526</b>
<b>Reconciliation of net income with the cash generated by operations</b>								
Depreciation and amortization	12,790	12,790	34,965	34,965	11,897	11,897	35,830	35,830
Monetary variations, net	(41,485)	(41,485)	(30,572)	(30,572)	(128)	-128	(2,658)	-2,658
Provision for contingencies	1,586	1,586	5,960	5,960	1,148	1,148	1,604	1,604
Gain (loss) on sale of property and equipment and investments	(1,495)	(1,495)	(1,157)	(1,157)	3	3	582	582
Equity in subsidiaries	(1,446)	(1,911)	(4,538)	(4,820)	(1,314)	(1,798)	(4,270)	(4,597)
Allowance for doubtful receivables	57,857	57,857	84,501	84,501	18,263	6,006	39,228	6,285
Incurred but not reported claims reserves (IBNR)	7,391	-	(24,427)	-	(1,874)	-	(3,134)	-
Provision for income and social contribution	36,634	42,502	169,663	163,023	49,898	52,648	169,987	172,271
Unearned premiums reserve	(95,188)	-	(80,616)	-	7,029	-	15,631	-
IFRS 16 implementation effects	823	823	1,244	1,244	1,946	1,946	2,263	2,263
Revenues to be appropriated (CPC 47/IFRS15)	59	59	(106)	(106)	309	309	644	644
Technical claims reserves variation	-	-	-	-	(101)	-	(441)	-
<b>NET CASH FROM OPERATIONAL ACTIVITIES</b>	<b>101,001</b>	<b>205,047</b>	<b>565,328</b>	<b>650,007</b>	<b>229,002</b>	<b>219,858</b>	<b>674,758</b>	<b>636,750</b>
<b>Decrease (increase) in operational assets</b>	<b>51,835</b>	<b>(41,646)</b>	<b>(10,241)</b>	<b>(95,722)</b>	<b>(30,667)</b>	<b>(30,963)</b>	<b>(18,076)</b>	<b>22,959</b>
Healthcare receivables	35,396	-	(16,421)	-	(3,943)	-	(48,301)	-
Other receivables	1,381	3,226	(5,264)	(6,322)	(16,272)	(9,928)	36,456	43,211
Stock	(49)	(49)	(502)	(502)	21	21	1,419	1,419
Long-term receivables	15,107	15,107	11,946	11,946	(10,473)	(10,473)	(7,650)	(7,650)
Insurance and reinsurance contracts of assets and liabilities	-	(59,930)	-	(100,844)	-	(10,583)	-	(14,021)
<b>Increase (decrease) in operational liabilities</b>	<b>(59,958)</b>	<b>(70,523)</b>	<b>(205,423)</b>	<b>(204,622)</b>	<b>(39,728)</b>	<b>(30,288)</b>	<b>(148,396)</b>	<b>(151,423)</b>
Healthcare claims payable	8,098	-	7,378	-	(13,239)	-	(3,519)	-
Fiscal obligations (taxes payable)	(11,608)	(11,608)	(16,637)	(16,637)	(1,650)	(1,650)	(4,400)	(4,400)
Legal obligations, suppliers, and other accounts payable	(12,485)	(8,520)	(36,068)	(35,762)	17,682	10,986	7,375	2,122
Long-term liabilities	15,274	15,274	4,179	4,179	(534)	(534)	(4,849)	(4,849)
Income tax and social contribution paid	(56,265)	(64,655)	(167,810)	(153,813)	(50,311)	(50,325)	(157,091)	(157,113)
Social obligations	(192)	(192)	(748)	(748)	(888)	(888)	(849)	(849)
Selling expenses of operations	(963)	(822)	(1,717)	(1,841)	11,768	12,123	13,389	13,666
Odontored - Provisions for losses	(1,817)	-	6,000	-	(2,556)	-	1,548	-
<b>NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES</b>	<b>92,878</b>	<b>92,878</b>	<b>349,664</b>	<b>349,663</b>	<b>158,607</b>	<b>158,607</b>	<b>508,286</b>	<b>508,286</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>								
Acquisition of property and equipment	(4,391)	(4,391)	(7,029)	(7,029)	(3,278)	(3,278)	(8,554)	(8,554)
System development, software licenses and other	(17,582)	(17,582)	(63,720)	(63,720)	(25,649)	(25,649)	(54,812)	(54,812)
Deferred selling expenses	2,000	2,000	6,250	6,250	500	500	4,125	4,125
Disposal of fixed and intangible assets	-	-	-	-	169	169	169	169
Acquisition of investments, net of cash acquired	-	-	(18,726)	(18,726)	-	-	-	-
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(19,973)</b>	<b>(19,973)</b>	<b>(83,225)</b>	<b>(83,225)</b>	<b>(28,258)</b>	<b>(28,258)</b>	<b>(59,072)</b>	<b>(59,072)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>								
Dividends paid	(119,998)	(119,998)	(119,998)	(119,998)	(200,000)	(200,000)	(200,146)	(200,146)
Interest on capital paid	-	-	-	-	(22,779)	(22,779)	(42,359)	(42,359)
Share repurchased	-	-	-	-	-	-	(59,669)	(59,669)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(119,998)</b>	<b>(119,998)</b>	<b>(119,998)</b>	<b>(119,998)</b>	<b>(222,779)</b>	<b>(222,779)</b>	<b>(302,174)</b>	<b>(302,174)</b>
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(47,093)</b>	<b>(47,093)</b>	<b>146,440</b>	<b>146,440</b>	<b>(92,431)</b>	<b>(92,432)</b>	<b>147,040</b>	<b>147,039</b>
Cash, Cash Equivalents and short-term investments								
Balance at the beginning of period	988,764	988,764	795,231	795,231	1,231,620	1,231,620	992,149	992,149
Balance at the end of period	941,671	941,671	941,671	941,671	1,139,188	1,139,188	1,139,188	1,139,188
<b>INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>	<b>(47,093)</b>	<b>(47,093)</b>	<b>146,440</b>	<b>146,440</b>	<b>(92,431)</b>	<b>(92,432)</b>	<b>147,040</b>	<b>147,039</b>

## Attachment VII – Brasildental

(R\$000)	3Q24	3Q23	Δ%	9M24	9M23	Δ%	OCT23- SEP24	OCT22- SEP23	Δ%
Net operating revenue (NOR)	29,291	29,087	0.7	86,928	87,014	--	115,230	116,808	(1.4)
Average ticket (R\$/member/month)	22	21.49	1.7	21.71	21.11	2.8	21.54	21.08	2.2
Number of members	461,216	467,253	(1.3)	461,216	467,253	(1.3)	461,216	467,253	(1.3)
Cost of services	13,071	13,880	(5.8)	38,932	40,302	(3.4)	52,469	53,243	(1.5)
SG&A	7,667	6,846	12.0	21,928	20,615	6.4	29,234	27,394	6.7
Selling expenses	2,745	1,947	41.0	7,551	6,210	21.6	10,627	8,897	19.5
Administrative expenses (G&A)	4,922	4,899	-	14,378	14,405	--	18,607	18,497	0.6
Other operating revenues	2	3	(18.7)	2	7	(68.1)	3	(133)	(102.5)
Bad debt	875	740	18.2	2,237	2,625	(14.8)	3,276	4,063	(19.4)
Profit sharing	63	611	(89.7)	(285)	736	(138.7)	(524)	969	(154.1)
<b>EBITDA</b>	<b>7,617</b>	<b>7,013</b>	<b>8.6</b>	<b>24,120</b>	<b>22,741</b>	<b>6.1</b>	<b>30,779</b>	<b>31,004</b>	<b>(0.7)</b>
EBITDA margin (%)	26.0	24.1	1.9 p.p.	27.7	26.1	1.6 p.p.	26.7	26.5	-
<b>Net income</b>	<b>5,401</b>	<b>5,728</b>	<b>(5.7)</b>	<b>17,471</b>	<b>18,203</b>	<b>(4.0)</b>	<b>22,176</b>	<b>24,851</b>	<b>(10.8)</b>

## Attachment VIII - Key metrics since IPO of 2006

R\$ million, except otherwise specified	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	OCT23-SEP24	CAGR
Net Revenues	182	259	318	382	685	835	955	1,070	1,156	1,250	1,365	1,437	1,592	1,795	1,765	1,842	1,962	2,143	2,225	15%
Average ticket (R\$/memeber/month)	12.25	12.53	12.07	12.80	12.87	13.66	14.33	15.22	16.07	17.04	18.58	19.66	20.43	21.13	20.47	20.42	20.72	21.37	21.62	3%
Number of members (000)	1,492	2,113	2,460	4,175	4,978	5,533	5,976	6,172	6,316	6,409	6,267	6,309	7,230	7,400	7,510	7,984	8,318	8,618	8,818	11%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	576	647	683	16%
EBITDA Margin (%)	25.1	23.3	23.9	21.1	22.4	24.9	23.8	25.5	26.4	26.2	22.0	24.5	26.1	23.3	30.8	31.5	29.4	30.2	30.7	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	452	537	546	22%
Market Cap	872	1,122	587	2,833	4,443	4,711	5,701	5,223	5,239	5,021	6,694	8,453	7,305	8,963	7,730	6,694	5,133	6,420	6,216	12%
ODPV3 Return (%)	22	31	-47	202	90	8	25	-5	5	0	37	31	-12	25	-11	-10	-19	33	14	15%
IBX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	4	21	14	8%