



Earnings Release 4Q25

ODPV
B3 LISTED NM

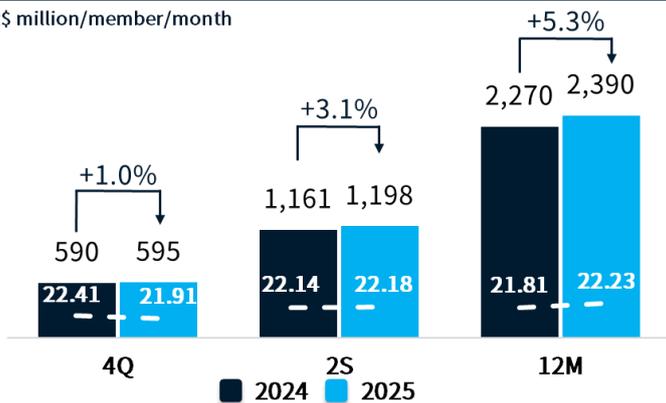
IDIV B3 SMLL B3 | ISE B3 IDIVERSA B3 | IGPTW B3 IGC-NM B3



- ✓ Net addition of 132 thousand new beneficiaries in 4Q25, brings total to 9.2 million members
- ✓ Bradesco Dental SME sets a record in the second semester, with 103 thousand new lives, and 193 thousand in the year
- ✓ SME net revenue stands out in the quarter, growing 12% over 4Q24
- ✓ Dental care ratio stable in 38.9%, similar to the historical efficiency record of 38.4% in 2024
- ✓ SG&A+ bad debt ratio down from 29.1% in 2024 to 28.4% of net revenue in 2025
- ✓ EBITDA margin expansion from 30.6% to 31.0% in 2025, the second best since the 2006 IPO
- ✓ Recurring net income of R\$550 million for the year, up 4.1% over 2024, with a net margin of 23%
- ✓ Net cash of R\$713 million, after R\$413 million on cash dividends paid in December 2025. Zero debt. ROE of 43%

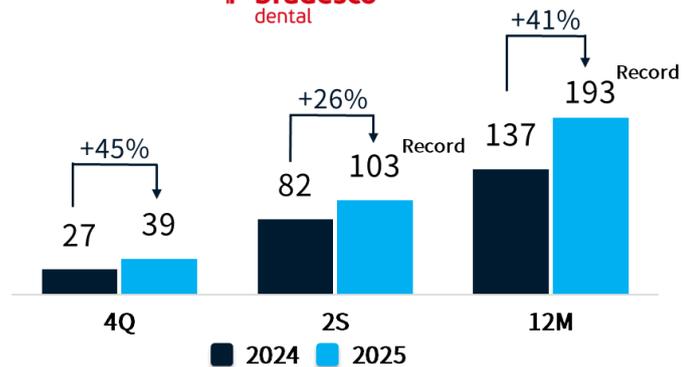
Net revenue and average ticket

R\$ million/member/month



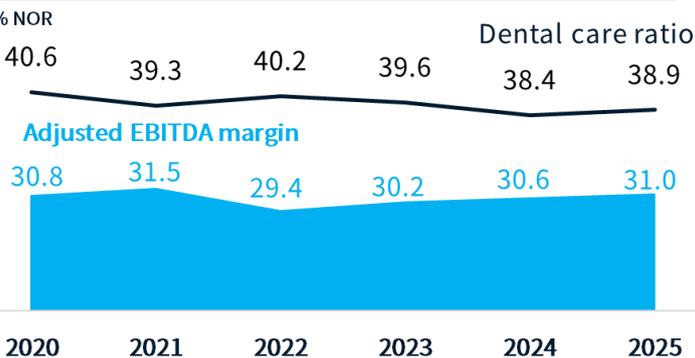
Bradesco Dental: SME net additions

Thousand lives



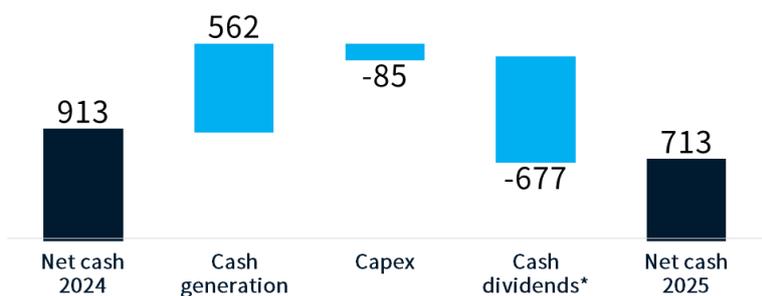
Dental care ratio and Adjusted EBITDA margin

% NOR

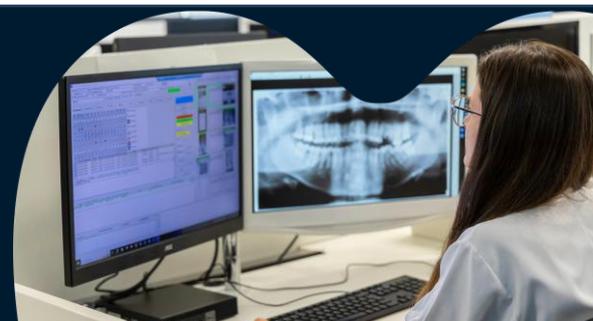


Cash Flow 2025

R\$ million



*Includes dividends, interest on capital, and share buybacks.



Operational and financial performance

Barueri, February 26th, 2026

Odontoprev (B3: ODPV3 BZ), Brazil's largest dental plan operator, announces today its results for 4Q25 and 2025. 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). The information contained in the Quarterly Newsletter (ITR), released to CVM/B3, also considers the IFRS17 and IFRS9. The total number of beneficiaries disclosed includes the lives of Brasildental Operadora de Planos Odontológicos S.A., due to the 25.01% of the total capital.

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 different from those commonly used by companies from other sectors.

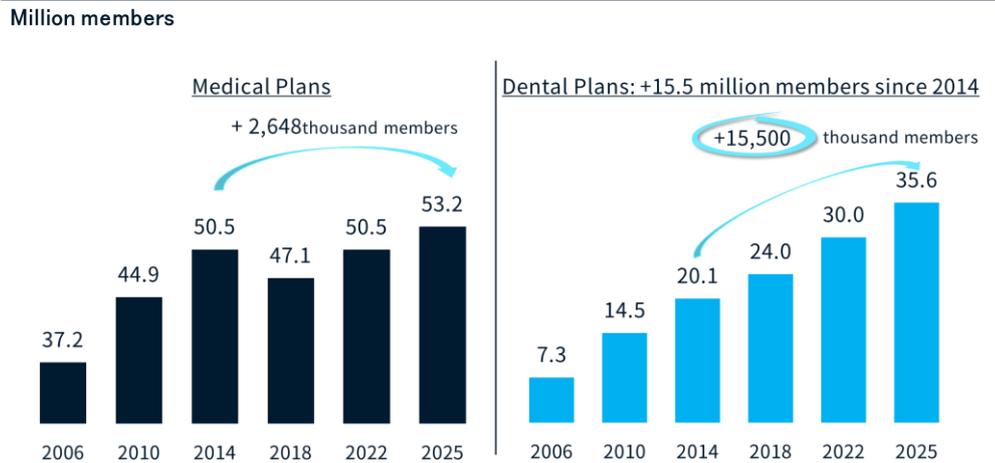
Index

Management comments	4
Key metrics	8
Key Metrics per segment.....	9
ESG Metrics.....	10
Operational and financial performance	11
Net operating revenue (NOR)	11
Consolidated Average Ticket.....	11
Total number of members	12
Cost of services and dental care ratio	13
Allowance for doubtful receivables (Bad debt)	15
EBITDA and Adjusted EBITDA	17
Financial income	18
Effective tax rates	19
Goodwill.....	19
Net income.....	20
Cash flow	21
CAPEX.....	22
Shareholder remuneration.....	23
Capital Markets	24
IR events.....	27
Attachments.....	29

Management comments

In 2025, the dental plan sector registered 35.6 million beneficiaries, according to numbers from the regulator, ANS. Over the last decade, the sector added 15.5 million new clients, as shown in [Figure A](#).

Figure A: Medical and dental membership growth since 2006

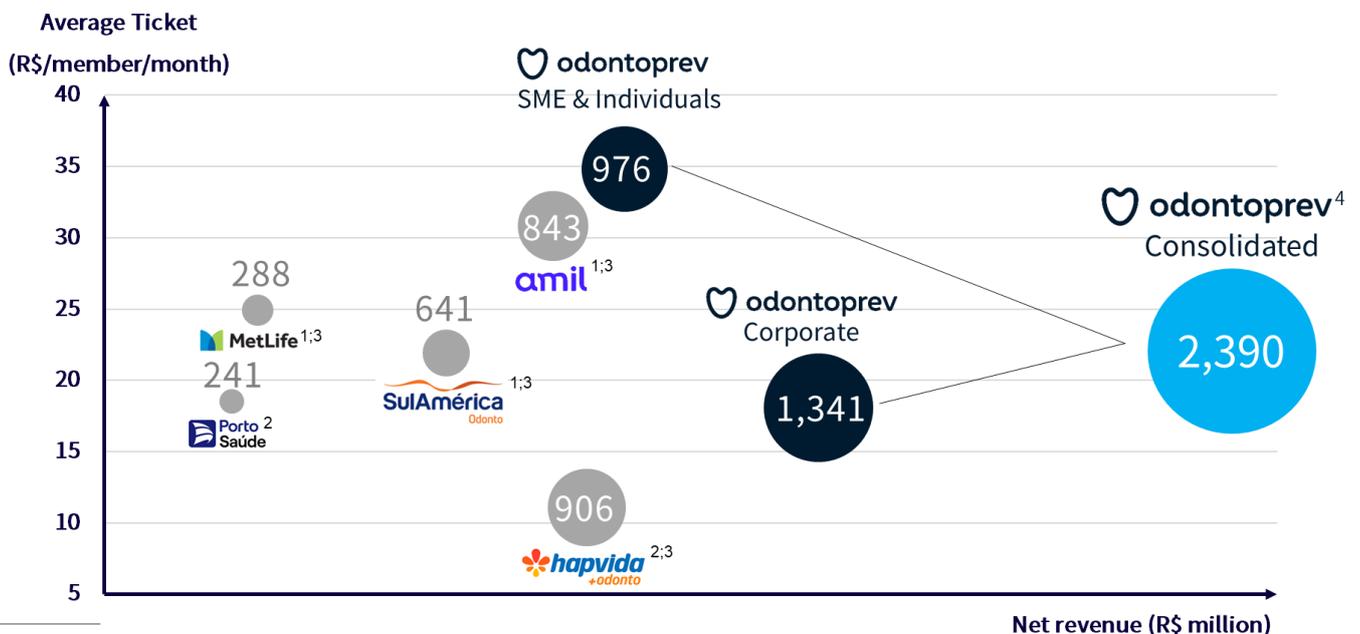


The Odontoprev business model is unique, fully dedicated to dental benefits, with a proprietary IT platform, which electronically ensures the quality of the services provided to thousands of beneficiaries, every day.

The Corporate revenue reached R\$1,341 million in 2025, by its part the SME and Individual plans revenue were R\$976 million, with a premium average ticket, bringing the consolidated net revenue to R\$2,390 million, as per [Figure B](#).

Figure B: Net revenue and Average ticket profile in Dental plans

2025



Source: ¹Odontoprev and ANS; ²Payments; ³OCT24-SEP25; ⁴Includes R\$73 million in other revenues

The strategic segment of SMEs and Individual plans has registered a CAGR revenue of 12% since 2014, increasing its share of the consolidated revenue to 43% of total in 2025, as compared to 25% in 2014.

This non-corporate segment has an average ticket nearly twice as high than the corporate segment, boosted by the Company's exclusive banking distribution channel, which allows predictable penetration in niche markets with lower competition and better margins than the industry, as shown in Figure C and D.

Figure C: Revenues and Average ticket per segment

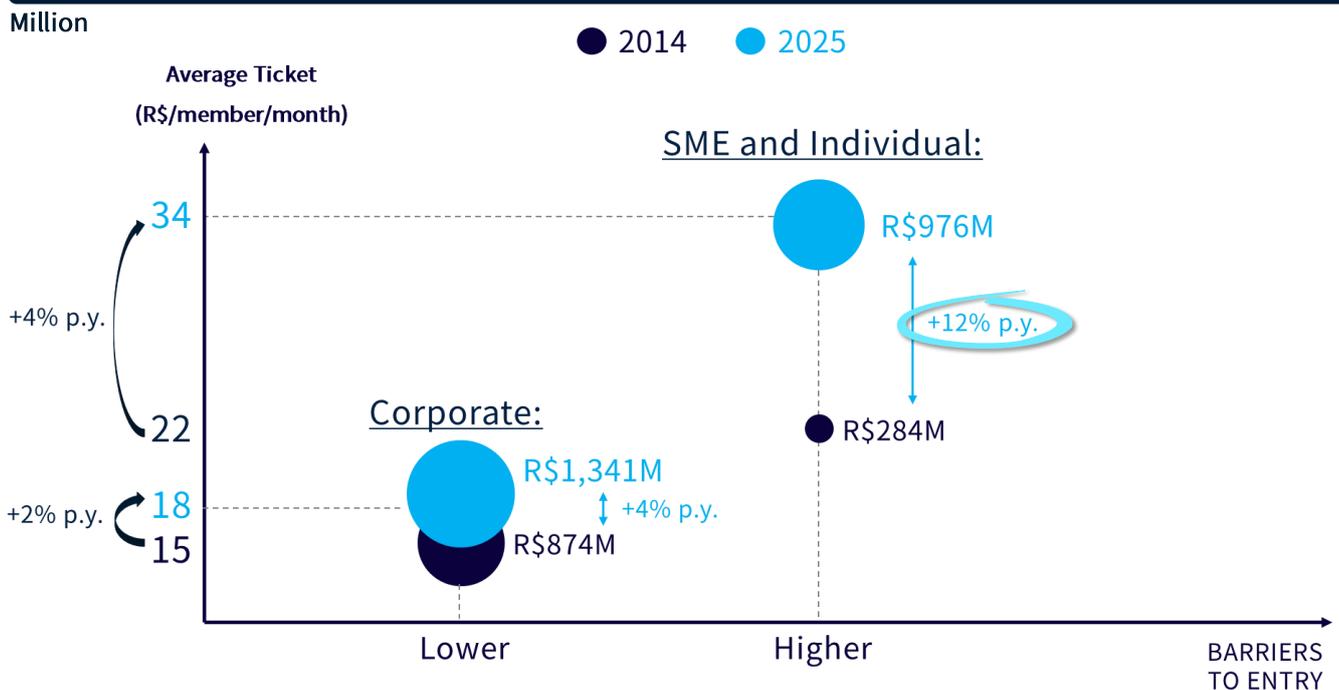
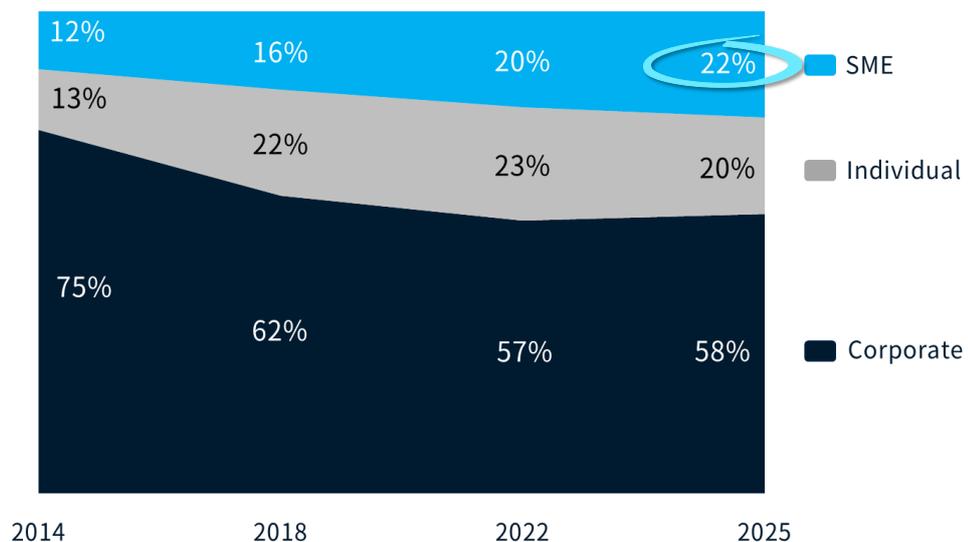


Figure D: Net revenue composition per segment

R\$ million and % NOR



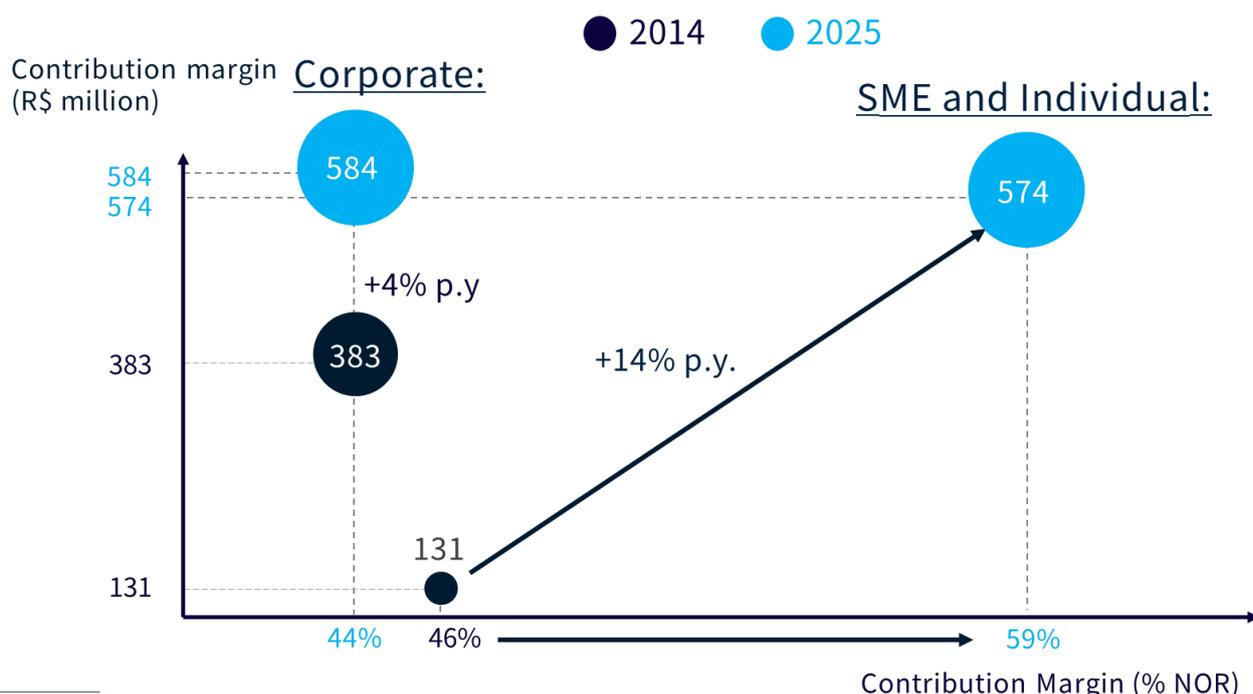
Odontoprev's electronic protocols for dental procedures, plus the continuous improvements for a better performance of the accredited network and high-quality control standards, have resulted in a predictable and stable cost of services, or internal inflation, that normally represents a fraction of the domestic inflation of consumer prices (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 recent years, the dental care ratio remains stable, 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 registered a CAGR of 14%, reaching R\$574 million in the last twelve months, with a margin of 59%, surpassing the 44% observed in the Corporate segment, as shown in [Figure E](#).

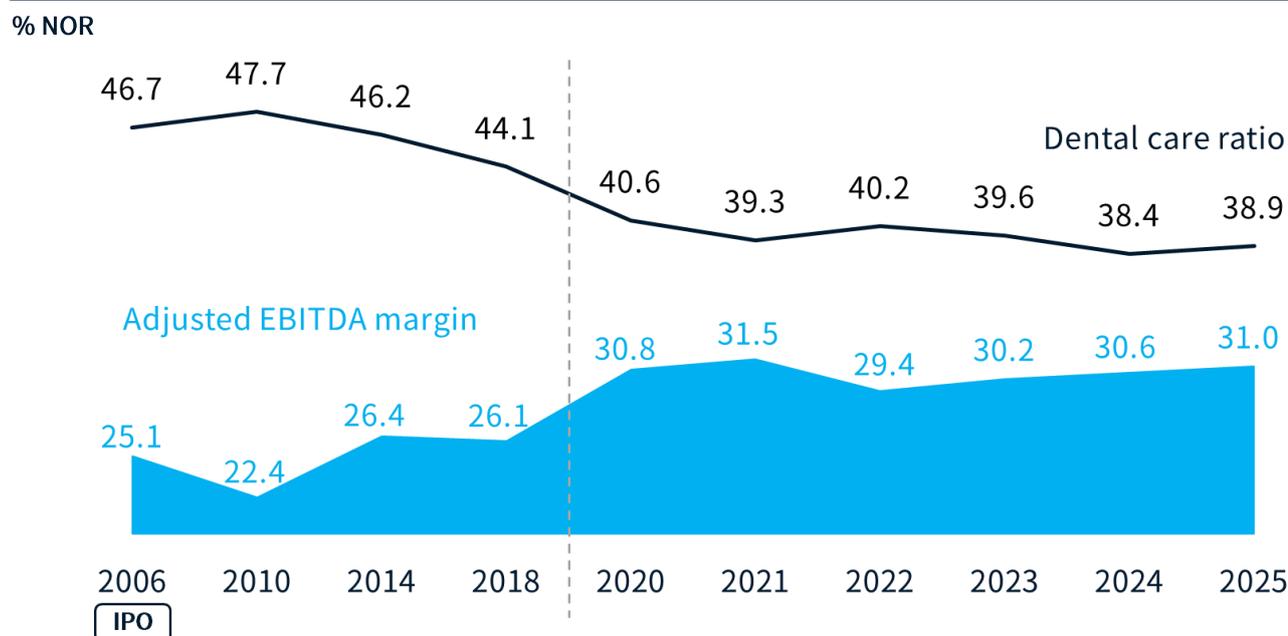
Figure E: Contribution margin per segment



Contribution Margin = NOR – Cost of Services – Selling expenses

The dental care ratio in the SME and Individual plans remain lower than 30%, as compared to the 50% level in the corporate segment, contributing to an Adjusted EBITDA of R\$741 million in 2025, with a margin expansion 31% in the period, as per [Figure F](#).

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



Net income was R\$550 million in 2025, with a net margin of 23%, second to none in the Brazilian Supplementary Health sector.

The annual CAPEX level demonstrates investments in the company's digital initiatives, with decreasing requirements for the upcoming years.

Odontoprev's net cash position was R\$713 million at the end of the year, after the December disbursement of R\$413 million in dividends and interest on capital. Zero debt. ROE of 43% in 2025.

At this time, we would like to thank and congratulate all employees, business partners, the accredited dentist network, shareholders and, above all, more than 9 million beneficiaries that rely on us to take care of their smiles.

Key metrics

(R\$000, except otherwise specified)	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	595,306	589,642	1.0	602,274	(1.2)	2,389,891	2,269,786	5.3
Average ticket (R\$/member/month)	21.91	22.41	(2.2)	22.44	(2.4)	22.23	21.81	1.9
Number of members	9,263,729	8,924,269	3.8	9,131,897	1.4	9,263,729	8,924,269	3.8
Organic net additions (members)	131,832	105,979	24.4	150,737	(12.5)	339,460	306,376	10.8
Corporate	115,658	98,095	17.9	76,006	52.2	165,964	250,776	(33.8)
SME	44,571	8,116	449.2	68,572	(35.0)	214,560	57,238	274.9
Individual	(28,397)	(232)	-	6,159	-	(41,064)	(1,638)	-
Cost of services	253,706	235,891	7.6	244,479	3.8	930,284	871,436	6.8
Average Cost of services (R\$/member/month)	9.19	8.86	3.7	9.00	2.2	8.52	8.28	3.0
Dental care ratio (%)	42.6	40.0	2.6 p.p.	40.6	2.0 p.p.	38.9	38.4	0.5 p.p.
Selling expenses (%)	12.4	12.1	0.3 p.p.	11.3	1.1 p.p.	11.4	11.5	(0.1 p.p.)
G&A (%)	18.2	18.0	0.2 p.p.	15.0	3.2 p.p.	15.5	15.3	0.2 p.p.
SG&A (%)	30.6	30.1	0.5 p.p.	26.3	4.3 p.p.	26.9	26.8	0.1 p.p.
Combined ratio (%)	73.3	70.1	3.2 p.p.	66.9	6.3 p.p.	65.8	65.2	0.6 p.p.
Bad debt (%)	1.5	2.2	(0.7 p.p.)	2.0	(0.5 p.p.)	1.5	2.3	(0.8 p.p.)
Adjusted EBITDA	131,912	153,309	(14.0)	178,094	(25.9)	741,158	694,395	6.7
Adjusted EBITDA margin (%)	22.2	26.0	(3.8 p.p.)	29.6	(7.4 p.p.)	31.0	30.6	0.4 p.p.
Net financial income	29,356	28,012	4.8	24,210	21.3	99,214	109,808	(9.6)
Net income	108,887	114,022	(4.5)	128,744	(15.4)	550,458	533,581	3.2
(-) Non-recurring events	-	-	-	-	-	-	4,572	-
Recurring Net income	108,887	114,022	(4.5)	128,744	(15.4)	550,458	529,008	4.1
Net margin (%)	18.3	19.3	(1.0 p.p.)	21.4	(3.1 p.p.)	23.0	23.5	(2.0 p.p.)
Total Capital (thousand)	545,825	552,496	(1.2)	545,825	-	545,825	552,496	(1.2)
Number of Treasury shares (thousand)	732	6,189	(88.2)	732	-	732	6,189	(88.2)
Outstanding shares	545,093	546,307	(0.2)	545,093	-	545,093	546,307	(0.2)
Recurring EPS (R\$/ share)	0.200	0.209	(4.3)	0.236	(15.4)	1.010	0.968	4.3
Capex	29,656	29,303	1.2	23,820	24.5	84,967	92,549	(8.2)
Net cash	713,168	913,403	(21.9)	1,042,858	(31.6)	713,168	913,403	(21.9)
Required sufficiency	5,186	42,598	(87.8)	31,128	(83.3)	5,186	42,598	(87.8)
ROE	-	-	-	-	-	42.6	39.3	-

Key Metrics per segment

Key metrics	Corporate							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	343,397	326,966	5.0	335,459	2.4	1,341,279	1,259,658	6.5
Average ticket	18.36	17.95	2.3	18.23	0.7	18.04	17.52	3.0
Number of members (000)	6,525	6,359	2.6	6,409	1.8	6,525	6,359	2.6
Net additions (000)	116	98	17.9	76	52.2	166	251	(33.8)
Cost of services	187,763	169,138	11.0	172,685	8.7	669,673	618,421	8.3
Dental care ratio (%)	54.7	51.7	3.0 p.p.	51.5	3.2 p.p.	49.9	49.1	0.8 p.p.
Cost of services / member / month	9.68	8.94	8.3	9.04	7.1	8.66	8.27	4.8
Gross profit	155,634	157,828	(1.4)	162,774	(4.4)	671,607	641,237	4.7
Gross margin (%)	45.3	48.3	(3.0 p.p.)	48.5	(3.2 p.p.)	50.1	50.9	(0.8 p.p.)
Selling expenses	22,590	25,445	(11.2)	20,706	9.1	87,638	92,711	(5.5)
Selling expenses (%)	6.6	7.8	(1.2 p.p.)	6.2	0.4 p.p.	6.5	7.4	(0.9 p.p.)
Contribution Margin	133,044	132,383	0.5	142,068	(6.4)	583,969	548,527	6.5
Contribution Margin (% NOR)	38.7	40.5	(1.8 p.p.)	42.4	(3.7 p.p.)	43.5	43.5	-

Key metrics	SME							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	139,155	124,352	11.9	133,294	4.4	519,715	468,494	10.9
Average ticket	27.11	27.22	(0.4)	26.82	1.1	26.59	26.06	2.0
Number of members (000)	1,823	1,609	13.3	1,778	2.5	1,823	1,609	13.3
Net additions (000)	45	8	449.2	69	(35.0)	215	57	274.9
Cost of services	39,819	32,613	22.1	37,624	5.8	138,684	121,683	14.0
Dental care ratio (%)	28.6	26.2	2.4 p.p.	28.2	0.4 p.p.	26.7	26.0	0.7 p.p.
Cost of services / member / month	7.37	6.78	8.8	7.19	2.5	6.74	6.42	4.9
Gross profit	99,336	91,740	8.3	95,670	3.8	381,031	346,811	9.9
Gross margin (%)	71.4	73.8	(2.4 p.p.)	71.8	(0.4 p.p.)	73.3	74.0	(0.7 p.p.)
Selling expenses	24,577	16,867	45.7	23,129	6.3	86,015	61,459	40.0
Selling expenses (%)	17.7	13.6	4.1 p.p.	17.4	0.3 p.p.	16.6	13.1	3.5 p.p.
Contribution Margin	74,759	74,872	(0.2)	72,541	3.1	295,017	285,352	3.4
Contribution Margin (% NOR)	53.7	60.2	(6.5 p.p.)	54.4	(0.7 p.p.)	56.8	60.9	(4.1 p.p.)

Key metrics	Individual plans							
	4Q25	4Q24	Δ%	3Q25	Δ%	2025	2024	Δ%
Net operating revenue (NOR)	96,551	118,700	(18.7)	114,196	(15.5)	456,219	463,263	(1.5)
Average ticket	36.53	43.72	(16.4)	42.83	(14.7)	43.00	42.71	0.7
Number of members (000)	916	957	(4.3)	944	(3.0)	916	957	(4.3)
Net additions (000)	(28)	(0)	-	6	-	(41)	(2)	-
Cost of services	16,907	24,734	(31.6)	24,417	(30.8)	83,693	96,580	(13.3)
Dental care ratio (%)	17.5	20.8	(3.3 p.p.)	21.4	(3.9 p.p.)	18.3	20.8	(2.5 p.p.)
Cost of services / member / month	6.06	8.61	(29.7)	8.65	(29.9)	7.45	8.40	(11.4)
Gross profit	79,644	93,966	(15.2)	89,780	(11.3)	372,526	366,684	1.6
Gross margin (%)	82.5	79.2	3.3 p.p.	78.6	3.9 p.p.	81.7	79.2	2.5 p.p.
Selling expenses	25,538	27,932	(8.6)	23,504	8.7	93,596	101,775	(8.0)
Selling expenses (%)	26.5	23.5	3.0 p.p.	20.6	5.9 p.p.	20.5	22.0	(1.5 p.p.)
Contribution Margin	54,106	66,034	(18.1)	66,276	(18.4)	278,930	264,907	5.3
Contribution Margin (% NOR)	56.0	55.6	0.4 p.p.	58.0	(2.0 p.p.)	61.1	57.2	3.9 p.p.

ESG Metrics



In December, Odontoprev was selected among the best companies in the world by TIME magazine's "World's Best Companies in Sustainable Growth 2026," which aims to identify companies internationally that demonstrate outstanding financial and environmental performance. Of the 500 companies listed, Odontoprev ranked 19th overall, the highest ranking among Brazilian companies.

Environmental key indicators	4Q24	2024	4Q25	2025
Total consumption of electricity (kWh) [GRI-302]	543,042	1,870,798	407,217	1,687,898
Total consumption of water (m³) [GRI-303]	490	2,389	624	2,566
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	229	618	86	499
Scope 1 - direct emissions (tCO2e)	3	5	2	8
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	44	88	26	79
Scope 3 - indirect emissions from the value chain (tCO2e)	182	525	58	413
Waste Management[GRI 306]	25	182	54	339
Paper disposal (Kg)	23	163	48	306
Plastic disposal (Kg)	2	13	4	23
Aluminium disposal (Kg)	0	4	1	6
Glass disposal (Kg)	0	2	1	3

	4Q24	2024	4Q25	2025
Total employees (a)	1,914	1,914	1,957	1,957
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,903	1,903	1,946	1,946
Call Center employees	156	156	184	184

	4Q24	2024	4Q25	2025
Total turnover	13.3%	32.4%	8.1%	31.2%
Turnover without Call Center	5.7%	23.7%	7.0%	25.8%
Call Center turnover	14.1%	57.7%	17.9%	72.8%

[GRI G4-LA12]

Gender distribution

% Men	26.9%	26.9%	27.6%	27.6%
% Women	73.1%	73.1%	72.4%	72.4%

% Women at Strategic Management	44.7%	44.7%	47.1%	47.1%
---------------------------------	-------	-------	-------	-------

[GRI G4-LA12]

Functional distribution

Statutory	0.4%	0.4%	0.4%	0.4%
Management/Superintendence	4.4%	4.4%	4.5%	4.5%
Supervisory	5.5%	5.5%	5.2%	5.2%
Administrative	33.3%	33.3%	35.2%	35.2%
Operational	52.4%	52.4%	50.6%	50.6%
Apprentice/Interns	3.9%	3.9%	4.2%	4.2%

[GRI G4-LA12]

Age distribution

< 21 years	4.5%	4.5%	7.5%	7.5%
21 - 29 years	23.4%	23.4%	21.5%	21.5%
30 - 39 years	35.3%	35.3%	34.1%	34.1%
40 - 49 years	24.6%	24.6%	26.1%	26.1%
> 50 years	12.2%	12.2%	10.8%	10.8%

Operational and financial performance

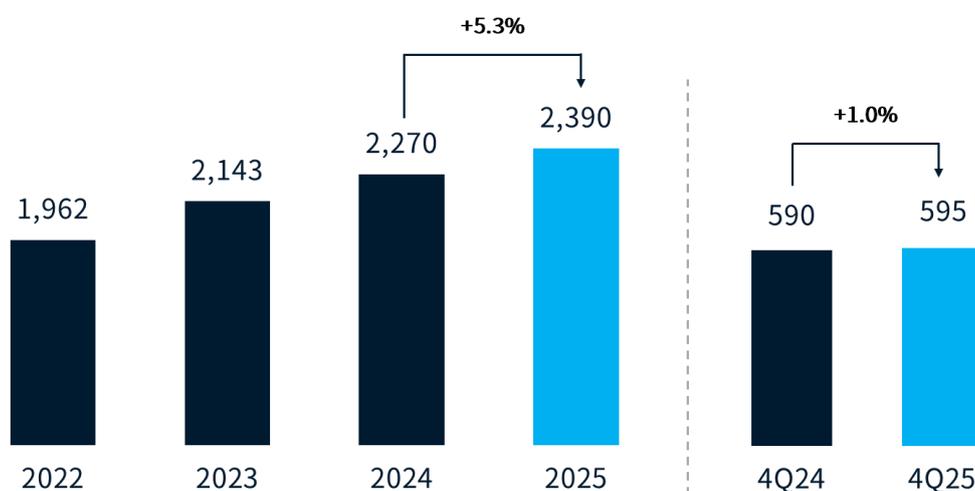
Net operating revenue (NOR)

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales	
(+) Payments, net	604,581	101.6	596,396	101.1	1.4	2,425,502	101.5	2,295,246	101.1	5.7
(+) Sales of services and products	12,801	2.2	12,255	2.1	4.5	53,571	2.2	52,665	2.3	1.7
(+) Odontored (México)	6,909	1.2	10,950	1.9	(36.9)	32,501	1.4	40,185	1.8	(19.1)
Gross operating revenue (GOR)	624,291	104.9	619,601	105.1	0.8	2,511,574	105.1	2,388,096	105.2	5.2
(-) Direct taxes on dental care operations	25,479	4.3	26,378	4.5	(3.4)	108,289	4.5	103,830	4.6	4.3
(-) Taxes on sales of services and products	3,506	0.6	3,581	0.6	(2.1)	13,393	0.6	14,479	0.6	(7.5)
Net operating revenue (NOR)	595,306	100.0	589,642	100.0	1.0	2,389,891	100.0	2,269,786	100.0	5.3

The consolidated net revenue (NOR) reached R\$595,306 in 4Q25, up 1.0% YoY, with higher average ticket and net additions in corporate and SME clients. In the year, NOR was R\$2,389,891, up 5.3% YOY.

Net revenue

R\$ million



Consolidated Average Ticket

The consolidated average ticket in 2025 was R\$22.23, higher than the R\$21.81 registered in 2024.

	4Q25	4Q24	Δ%	2025	2024	Δ%
Payments, net R\$000 (A)	604,581	596,396	1.4	2,425,502	2,295,246	5.7
Average number of members (B)	9,197,813	8,871,280	3.7	9,093,999	8,771,081	3.7
Average ticket (R\$/member/month) (A/B)/# of months	21.91	22.41	(2.2)	22.23	21.81	1.9

Total number of members

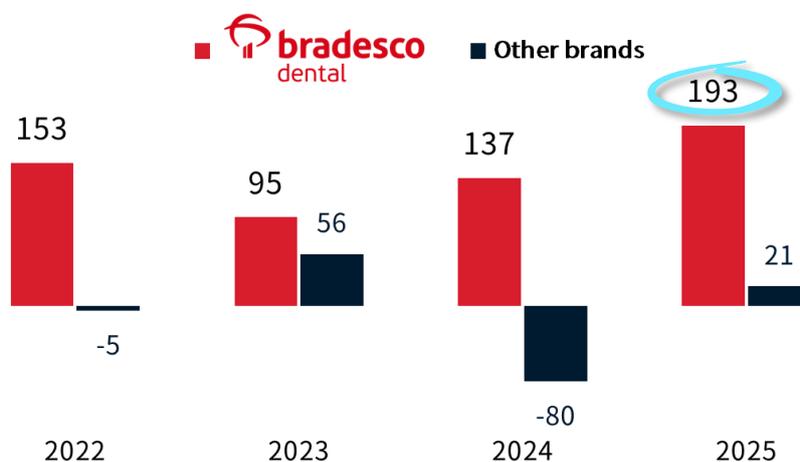
Odontoprev registered 9,263,729 members at the end of December, with a net addition of 132 thousand beneficiaries in 4Q25 and 339 thousand in 2025.

The Corporate segment presented a net addition of 116 thousand lives in the quarter and 166 thousand new clients in 2025.

SME plans reached a record net addition of 193 thousand new members in 2025 in the Bradesco Dental brand:

SME: Net additions from Bradesco Dental brand and other brands

Thousand lives



Bradesco Dental, the best-selling brand in recent years, currently accounts for 52% of the consolidated portfolio. In the SME segment, Bradesco Dental reached 81% of total beneficiaries, versus 46% participation in individual plans.

	Portfolio 4Q25	% segment	Net additions		Portfolio 4Q24	% segment	Net additions	
			4Q25	2025			4Q24	2024
Total	9,263,729	100.0%	131,832	339,460	8,924,269	100.0%	105,979	306,376
bradesco dental	4,837,690	52.2%	88,578	267,392	4,570,298	51.2%	120,353	283,892
Others ¹	4,426,039	47.8%	43,254	72,068	4,353,971	48.8%	(14,374)	22,484
Corporate	6,524,584	100.0%	115,658	165,964	6,358,620	100.0%	98,095	250,776
bradesco dental	2,929,727	44.9%	57,685	77,096	2,852,631	44.9%	98,752	153,339
Others ¹	3,594,857	55.1%	57,973	88,868	3,505,989	55.1%	(657)	97,437
SME	1,823,064	100.0%	44,571	214,560	1,608,504	100.0%	8,116	57,238
bradesco dental	1,483,951	81.4%	38,961	193,389	1,290,562	80.2%	26,938	137,255
Others ¹	339,113	18.6%	5,610	21,171	317,942	19.8%	(18,822)	(80,017)
Individual Plans	916,081	100.0%	(28,397)	(41,064)	957,145	100.0%	(232)	(1,638)
bradesco dental	424,012	46.3%	(8,068)	(3,093)	427,105	44.6%	(5,337)	(6,702)
Others ¹	492,069	53.7%	(20,329)	(37,971)	530,040	55.4%	5,105	5,064

Cost of services and dental care ratio

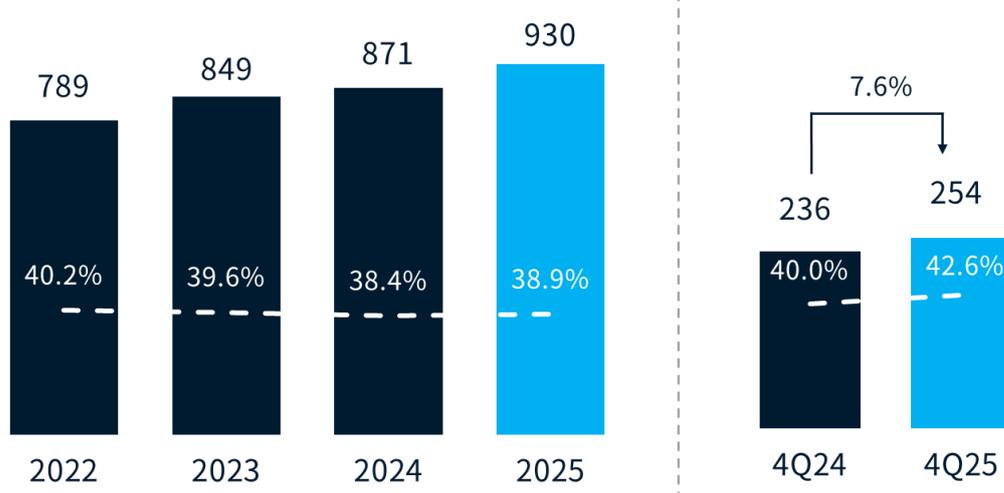
Cost of services (ex IBNR) and dental loss ratio (% NOR)										
	4Q25		4Q24		Δ% p.p. NOR	2025		2024		Δ% p.p. Sales
	R\$ 000	% NOR	R\$ 000	% NOR		R\$ 000	% Sales	R\$ 000	% Sales	
Cost of services (ex IBNR)	253,706	42.6	235,891	40.0	2.6	930,284	38.9	871,436	38.4	0.5
Indemnifiable claims, net	231,767	38.9	201,256	34.1	4.8	824,147	34.5	758,107	33.4	1.1
Dental materials	4,669	0.8	12,891	2.2	(1.4)	18,682	0.8	26,273	1.2	(0.4)
Odontored (México)	2,976	0.5	2,765	0.5	0.0	11,102	0.5	10,905	0.5	-
Other operational costs and Provisions/reversals	14,295	2.4	18,978	3.2	(0.8)	76,353	3.2	76,152	3.4	(0.2)

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

In the year, the cost of services represented 38.9% of NOR, similar to the efficiency record of 38.4% in 2024.

Cost of Services

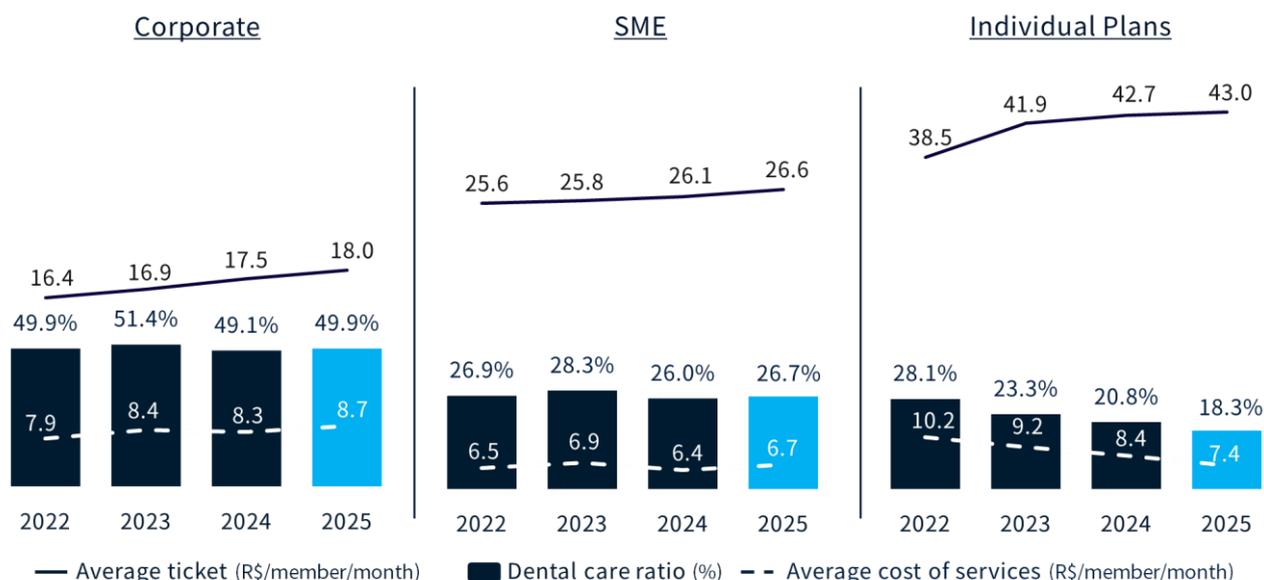
R\$ million and % NOR



The three business segments have a similar average cost of services. On the other hand, the price of non-corporate products, in particular Individual plans, assume conservative parameters related to adverse selection, contract cancellation and bad debt.

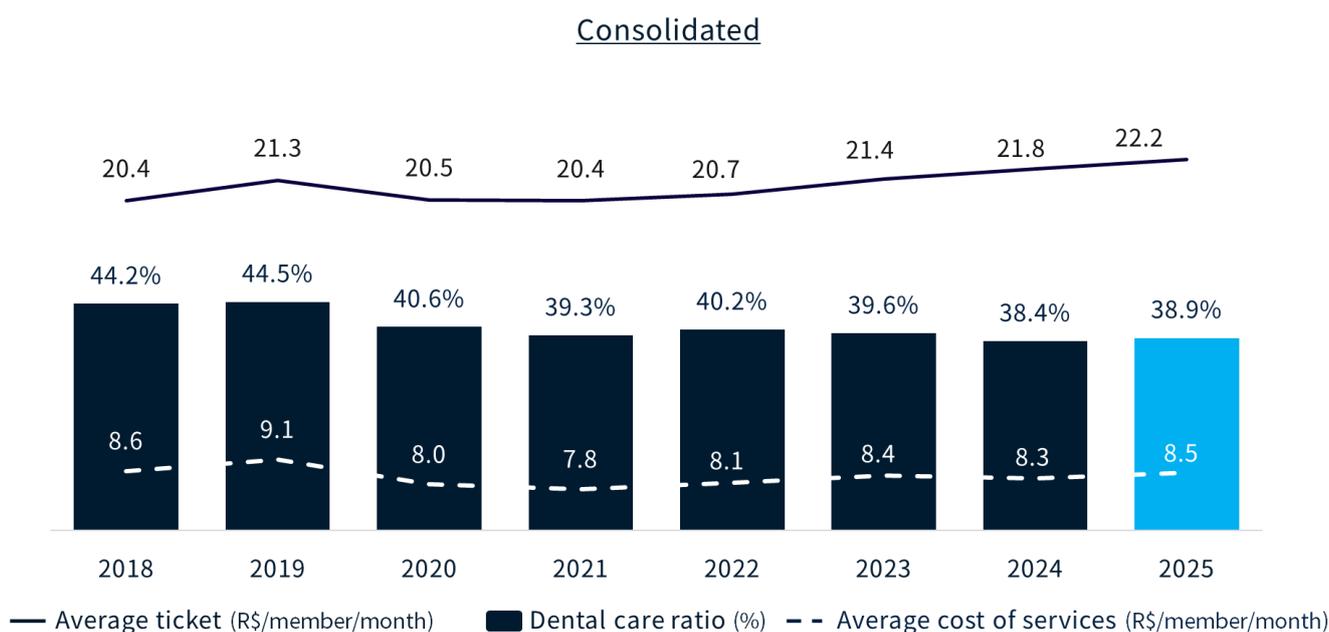
Annual Average ticket, Average cost of services and Dental care ratio by segment

R\$/member/month



Annual Average ticket, Average cost of services and Dental care ratio consolidated

R\$/member/month



Selling expenses (S)

	4Q25	4Q24	Δ%	2025	2024	Δ%
Selling expenses (R\$ 000)	74,097	71,351	3.8	271,528	261,342	3.9
Selling expenses (% NOR)	12.4	12.1	0.3 p.p.	11.4	11.5	(0.1 p.p.)

Administrative expenses (G&A)

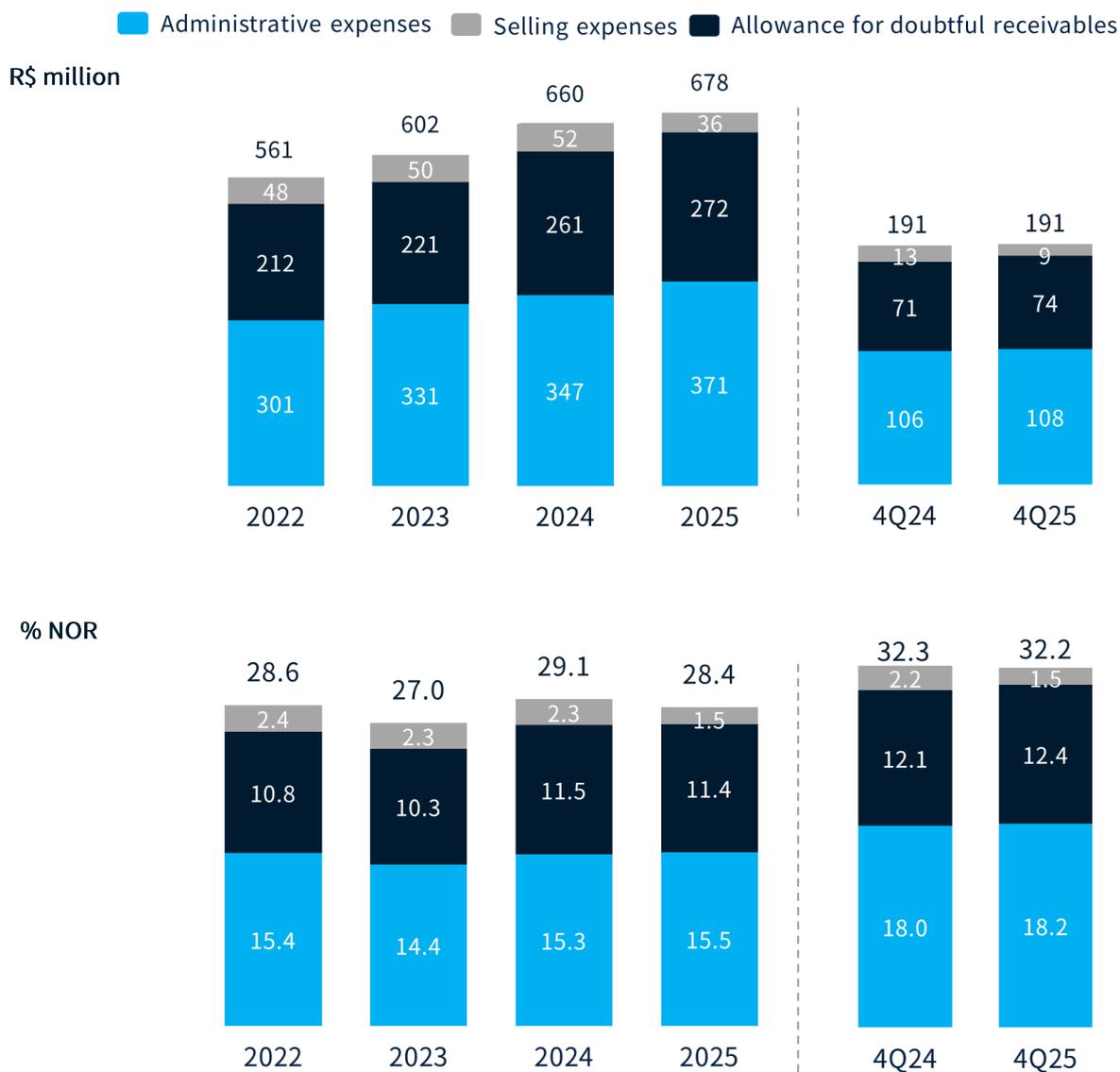
	4Q25		4Q24		Δ%	Δ% p.p. NOR	2025		2024		Δ%	Δ% p.p. Sales
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% Sales	R\$ 000	% Sales		
Personnel	59,552	10.0	52,358	8.9	13.7	1.1	202,771	8.5	187,579	8.3	8.1	0.2
Third parties services	23,879	4.0	22,378	3.8	6.7	0.2	86,019	3.6	79,946	3.5	7.6	0.1
Rentals and post services	14,541	2.4	18,468	3.1	(21.3)	(0.7)	45,289	1.9	43,590	1.9	3.9	-
Publicity and advertising	11,657	2.0	12,169	2.1	(4.2)	(0.1)	25,811	1.1	25,516	1.1	1.2	-
Taxes and fees	1,132	0.2	1,023	0.2	10.7	-	5,372	0.2	4,196	0.2	28.0	-
Others	(2,486)	(0.4)	(253)	-	880.8	(0.4)	5,244	0.2	5,855	0.3	(10.4)	(0.1)
G&A (adjusted at EBITDA base)	108,276	18.2	106,142	18.0	2.0	0.2	370,506	15.5	346,682	15.3	6.9	0.2
Depreciation and amortization	14,762	2.5	13,963	2.4	5.7	0.1	57,003	2.4	49,793	2.2	14.5	0.2
Amortization of utilization rights	1,472	0.2	1,494	0.3	(1.5)	(0.1)	6,161	0.3	6,358	0.3	(3.1)	-
G&A (not adjusted at EBITDA base)	16,234	2.7	15,458	2.6	5.0	0.1	63,164	2.6	56,152	2.5	12.5	0.1
Total administrative expenses (G&A)	124,510	20.9	121,600	20.6	2.4	0.3	433,670	18.1	402,833	17.7	7.7	0.4

Allowance for doubtful receivables (Bad debt)

	4Q25	4Q24	Δ%	2025	2024	Δ%
Allowance for doubtful receivables (R\$ 000)	9,026	13,041	(30.8)	35,603	52,040	(31.6)
Allowance for doubtful receivables (% NOR)	1.5	2.2	(0.7 p.p.)	1.5	2.3	(0.8 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.

SG&A and Allowance for doubtful receivables



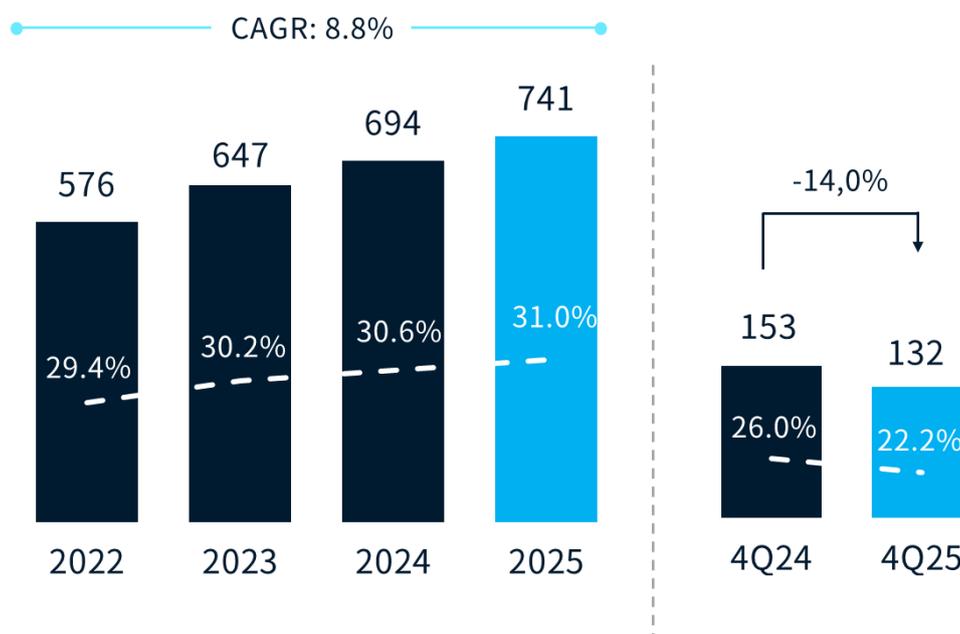
EBITDA and Adjusted EBITDA

	4Q25		4Q24		Y/Y %	Δ% p.p. NOR	2025		2024		Y/Y %	Δ% p.p. NOR
	R\$ 000	% NOR	R\$ 000	% NOR			R\$ 000	% NOR	R\$ 000	% NOR		
Net Income	108,887	18.3	114,022	19.3	(4.5)	(1.0)	550,458	23.0	533,581	23.5	3.2	(0.5)
(+) Current income and social contribution tax	35,437	6.0	64,348	10.9	(44.9)	(4.9)	204,698	8.6	230,316	10.1	(11.1)	(1.5)
(+) Deferred income and social contribution tax	3,971	0.7	(12,599)	(2.1)	(131.5)	2.8	26,028	1.1	(9,466)	(0.4)	(375.0)	1.5
(-) Financial income	35,342	5.9	34,821	5.9	1.5	-	125,023	5.2	130,437	5.7	(4.2)	(0.5)
(+) Financial expenses	5,986	1.0	6,810	1.2	(12.1)	(0.2)	25,809	1.1	20,629	0.9	25.1	0.2
(-) Participation of minority shareholders	(77)	(0.0)	44	0.0	(274.7)	-	34	0.0	111	0.0	(69.8)	-
(+) Depreciation and amortization	14,762	2.5	13,963	2.4	5.7	0.1	57,003	2.4	49,793	2.2	14.5	0.2
(+) Amortization of utilization rights	1,472	0.2	1,494	0.3	(1.5)	(0.1)	6,161	0.3	6,358	0.3	(3.1)	-
(-) Equity in subsidiaries	1,412	0.2	1,726	0.3	(18.2)	(0.1)	5,707	0.2	5,997	0.3	(4.8)	(0.1)
EBITDA	133,838	22.5	151,447	25.7	(11.6)	(3.2)	739,393	30.9	694,667	30.6	6.4	0.3
(+) Incurred But Not Reported Provision - IBNR	(4,460)	(0.7)	(1,567)	(0.3)	184.6	(0.4)	(5,810)	(0.2)	(4,701)	(0.2)	23.6	-
(+) Odontored - Technical reserves	461	0.1	939	0.2	(50.9)	(0.1)	(433)	(0.0)	498	0.0	(186.9)	-
(+) Brasildental EBITDA Pro Forma	2,073	0.3	2,490	0.4	(16.7)	(0.1)	8,008	0.3	8,504	0.4	(5.8)	(0.1)
Adjusted EBITDA	131,912	22.2	153,309	26.0	(14.0)	(3.8)	741,158	31.0	694,395	30.6	6.7	0.4

Adjusted EBITDA reached R\$131,912 in 4Q25, with a margin of 22.2%. In 2025, adjusted EBITDA was R\$741,158, with a margin expansion to 31.0%, a CAGR of 9% since 2022.

Adjusted EBITDA

R\$ million and % NOR



Financial income

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Net financial income	29,356	4.9	28,012	4.8	4.8	99,214	4.2	109,808	4.8	(9.6)
(+) Financial income	35,342	5.9	34,821	5.9	1.5	125,023	5.2	130,437	5.7	(4.2)
(-) Financial expenses	5,986	1.0	6,810	1.2	(12.1)	25,809	1.1	20,628	0.9	25.1

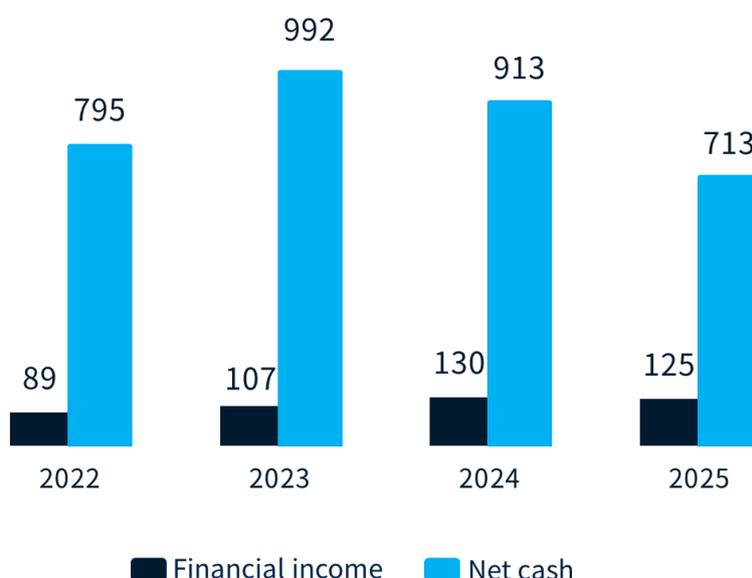
The Financial income was R\$35,342 in 4Q25, similar to 4Q24, and R\$125,023 in twelve months.

As of 2025, financial expenses have been adjusted by the Interest rate (Selic)/ CPI (IPCA), instead of the National Consumer Price Index (INPC).

During 2021, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, currently representing 77% of total portfolio, of which post-fixed (72%) and pre-fixed (28%), 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 and Net cash since 2022

R\$ million



Income and social contribution taxes

	4Q25		4Q24		Δ%	2025		2024		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes¹	39,407	6.9	51,749	9.1	(23.8)	230,725	10.0	221,736	10.1	4.1
(-) Current income and social contribution taxes	35,437	6.2	64,348	11.3	(44.9)	204,698	8.9	231,202	10.5	(11.5)
(-) Deferred income and social contribution taxes	3,971	0.7	(12,599)	(2.2)	(131.5)	26,027	1.1	(9,466)	(0.4)	(375.0)

¹ Considers income tax and social contribution relating to Odontoprev's accounting result.

Effective tax rates

Effective tax rates				
(R\$000, except otherwise specified)	4Q25	4Q24	2025	2024
Income before taxes and profit sharing	148,372	165,727	781,152	755,205
Taxes				
(-) Current income and social contribution taxes	35,437	64,348	204,698	231,202
(-) Deferred income and social contribution taxes	3,971	(12,599)	26,027	(9,466)
Total taxes	39,407	51,749	230,725	221,736
Total effective tax rate (%)¹	26.6%	31.2%	29.5%	29.4%

¹ Considers to calculate the Total effective tax rate the Odontoprev's accounting result.

Goodwill

Goodwill balance for future profitability resulting from the acquisition and subsequent incorporation of Mogidonto (R\$2,908), 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 2026*	
Period	Total amortization R\$000
2026	2,908

*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.

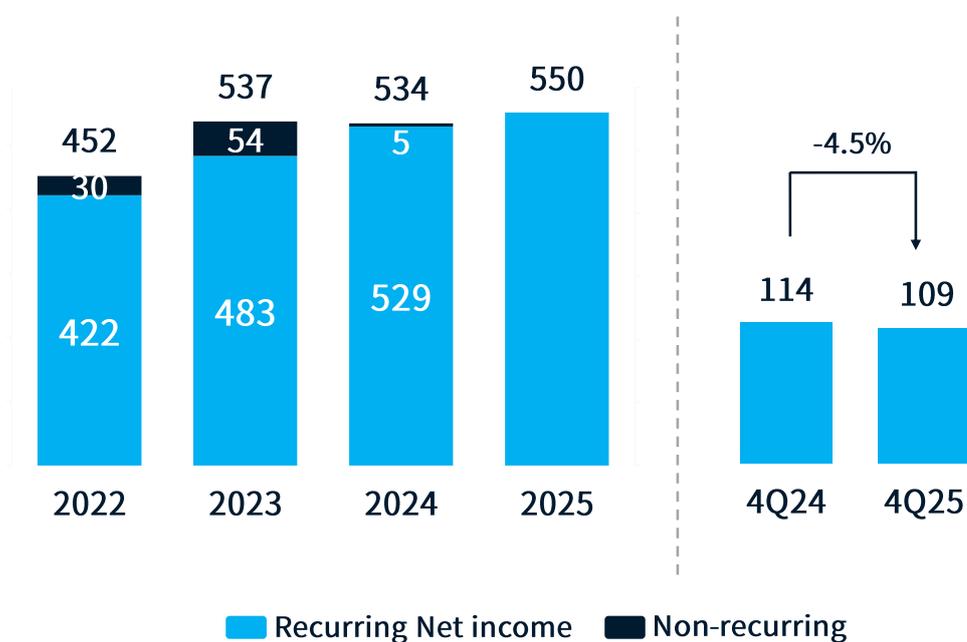
Net income

	4Q25	4Q24	Δ%	2025	2024	Δ%
Net income (R\$ 000)	108,887	114,022	(4.5)	550,458	533,581	3.2
(-) Non-recurring events	-	-	-	-	4,572	-
Recurring Net income	108,887	114,022	(4.5)	550,458	529,008	4.1
Outstanding shares	545,093	546,307	(0.2)	545,093	546,307	(0.2)
Recurring EPS (R\$/share)	0.200	0.209	(4.3)	1.010	0.968	4.3

The recurring net income reached R\$108,887 in 4Q25 and R\$ 550,458 in 2025, 4.1% higher YoY.

Net Income: recurring and non-recurring

R\$ million



Cash flow

(R\$000)	4Q25	4Q24	2025	2024
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	108,965	113,978	550,425	533,470
Reconciliation of net income with the cash generated by operations	55,378	73,915	324,797	329,181
NET CASH FROM OPERATIONAL ACTIVITIES	164,343	187,893	875,222	862,651
Decrease (increase) in operational assets	(14,020)	(7,952)	(78,843)	(26,028)
Increase (decrease) in operational liabilities	(37,764)	(68,921)	(233,239)	(210,429)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	112,559	111,020	563,140	626,194
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(2,071)	(1,998)	(6,248)	(10,552)
System development, software licenses and other	(27,585)	(27,185)	(78,719)	(81,997)
Deferred selling expenses	1,275	2,200	6,050	6,325
Disposal of fixed and intangible assets	86.0	-	86	169
Write-off of investments by incorporation	1,231	-	1,231	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(27,064)	(26,983)	(77,600)	(86,055)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	(314,155)	(300,108)	(523,060)	(500,254)
Interest on capital paid	(99,038)	(145)	(139,072)	(42,504)
Share repurchased	-	(9,484)	(15,307)	(69,153)
Rental payments	(1,993)	(86)	(8,338)	(6,974)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(415,186)	(309,823)	(685,777)	(618,885)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(329,690)	(225,785)	(200,235)	(78,746)
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	1,042,858	1,139,188	913,403	992,149
Balance at the end of period	713,168	913,403	713,168	913,403
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(329,690)	(225,785)	(200,235)	(78,746)

Net cash, zero debt

R\$ million



Cash flow

R\$ million



*Includes Dividends, IOC and Buyback.

CAPEX

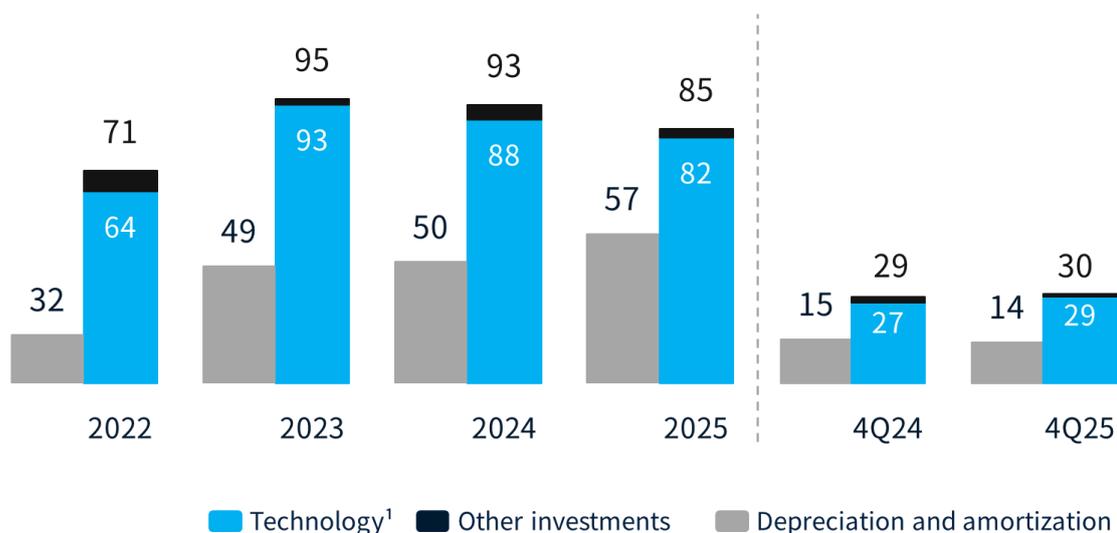
The IT development has historically been Odontoprev's largest investment item.

(R\$thousand)	4Q25	4Q24	Δ %	2025	2024	Δ%
IT platform, acquisition/license of software	27,586	26,484	4.2	78,719	81,506	(3.4)
Computer equipment	1,638	487	236.6	3,551	6,360	(44.2)
Dental plan equipment, furniture and utensils	129	354	(63.6)	522	1,200	(56.5)
Installations	256	298	(14.3)	1,135	2,227	(49.0)
Others	48	476	(90.0)	1,040	1,256	(17.2)
Total Capex	29,656	28,099	5.5	84,967	92,549	(8.2)

The annual CAPEX level reflects investments in the company's digital initiatives. In the last twelve months, investments in technology reached R\$82 million, lower than the level registered in recent years.

CAPEX: Technology represents the main investment

R\$ million



¹ Development of systems, acquisition and licensing of software and computer equipment

Shareholder remuneration

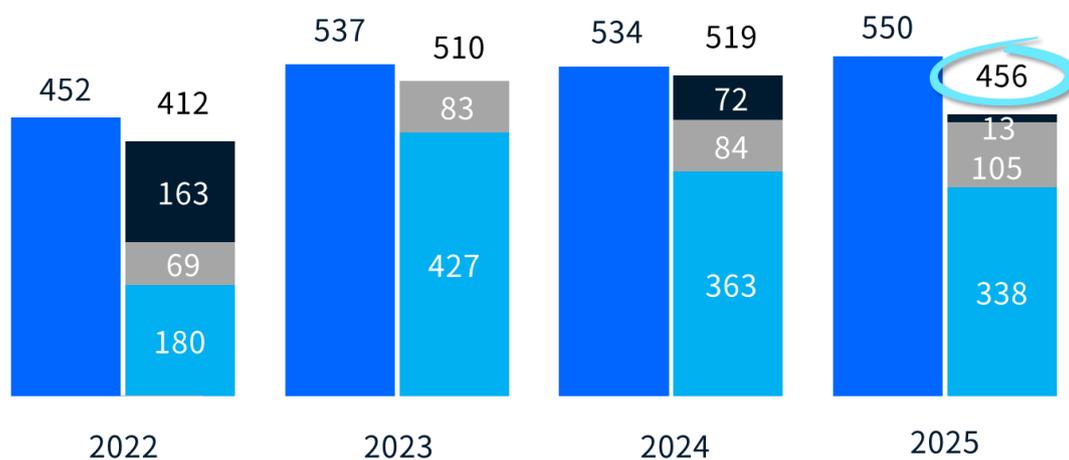
In 2025, shareholder remuneration already approved totals R\$444 million between interest on equity and dividends, which added to R\$13 million in share buybacks, totals R\$456 million, 83% of net income of R\$550 million.

Dividends, IOC and Buyback											
Type	Period	Approval	Record Date	Payment	Gross Amount (R\$)	Gross Amount per Share (R\$)	Net Amount (R\$)	Net Amount per Share (R\$)	Net Income (R\$)	Payout %	
IOC	1Q25	03/19/2025	03/24/2025	12/10/2025	24,749,241	0.045364399	21,036,855	0.038559739			
Dividends	1Q25	05/06/2025	05/09/2025	12/10/2025	118,000,000	0.216476748	118,000,000	0.216476748			
Buyback	1Q25	02/28/2024	-	-	7,863,786	-	7,863,786	-			
IOC	2Q25	06/18/2025	06/24/2025	12/10/2025	26,016,246	0.047728071	22,113,809	0.040568860			
Dividends	2Q25	08/05/2025	08/08/2025	12/10/2025	115,154,831	0.211257146	115,154,831	0.211257146			
Buyback	2Q25	02/28/2024	-	-	5,024,510	-	5,024,510	-			
IOC	3Q25	09/15/2025	09/18/2025	12/10/2025	26,849,742	0.049257160	22,822,281	0.041868586			
Dividends	3Q25	12/15/2025	12/18/2025	12/17/2026	105,000,000	0.192627614	105,000,000	0.192627614			
IOC	4Q25	12/15/2025	12/18/2025	12/17/2026	27,753,710	0.050915533	23,590,653	0.043278203			
Total	2025				456,412,066	0.813626671	440,606,725	0.784636897	550,458,000	83%	

Shareholder remuneration since 2022

R\$ million | Accrual basis

Net income Dividends IOC Share buyback

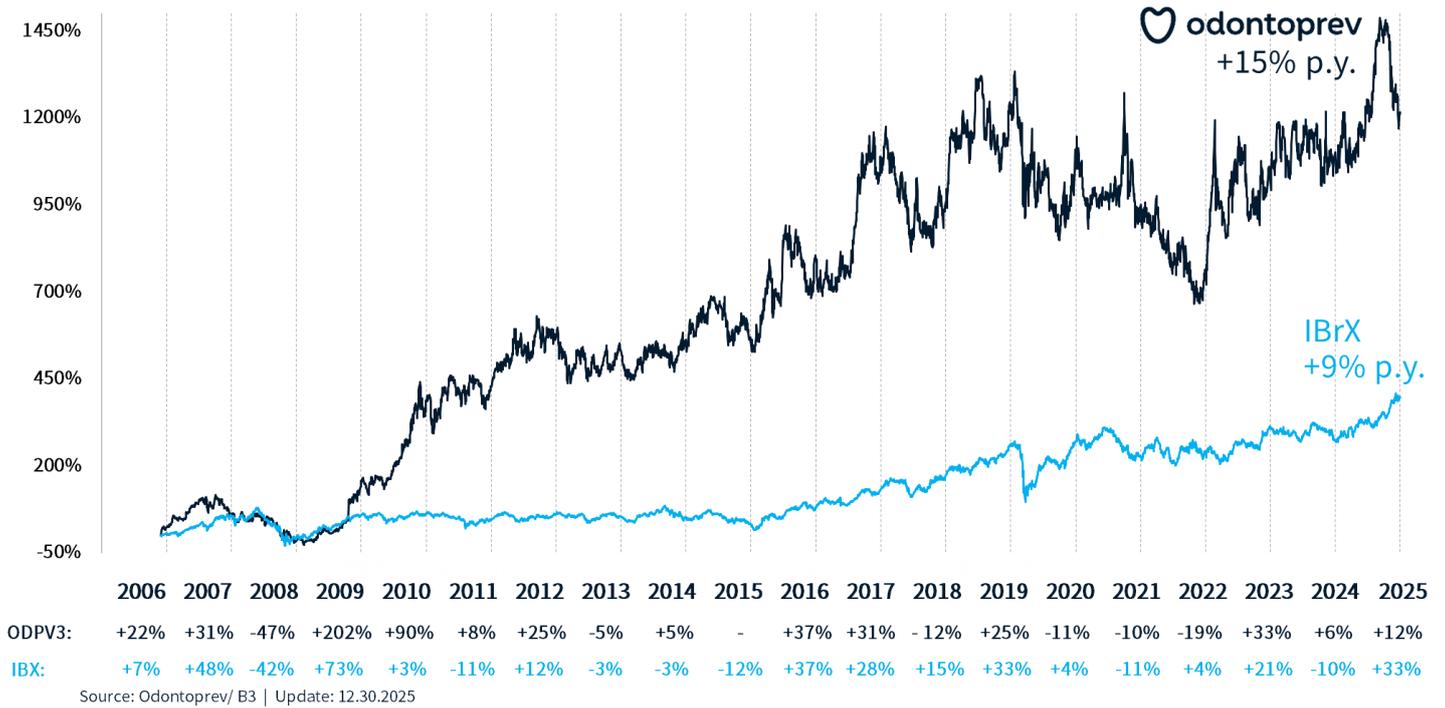


Payout: 91% 95% 97% 83%

Capital Markets

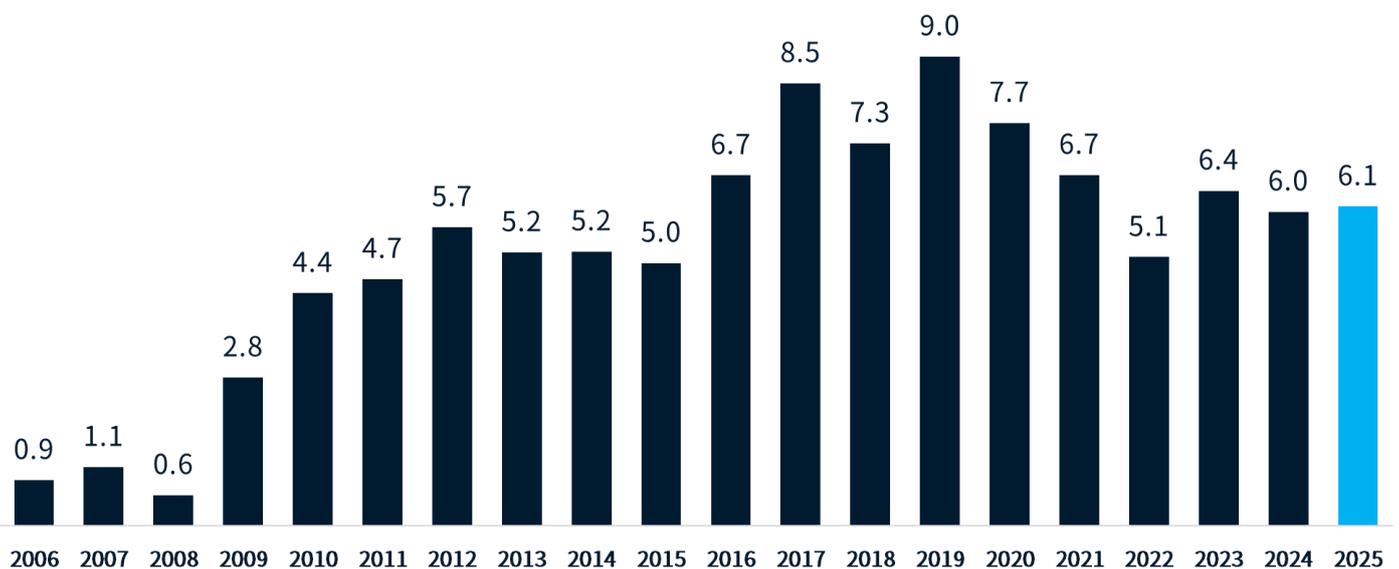
The total return to shareholders was -14% in 4Q25 and +12% in 2025, compared to 10% and 33% for the IBrX, respectively. The average annual return to Odontoprev shareholders has been +15% since the IPO in 2006, versus an average annual variation of +9% for the IBrX.

Odontoprev total shareholder return since IPO x IBrX



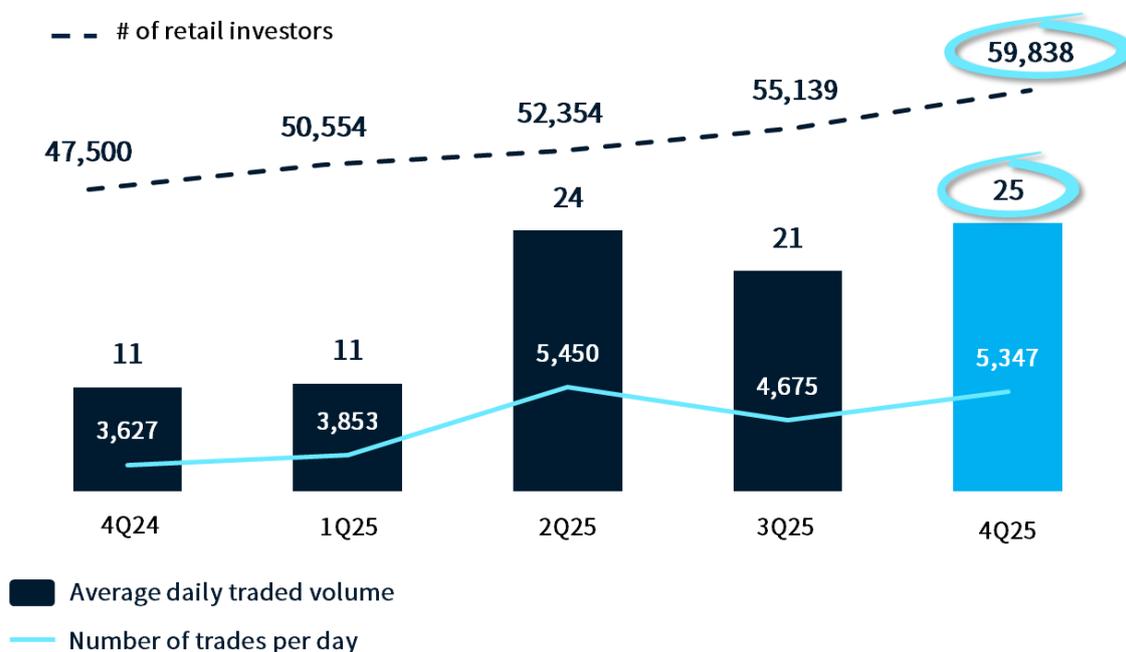
Market capitalization in 2025 reached R\$6.1 billion, with a closing price of R\$11.20, up 12% compared to December 2024.

Market Cap growth since IPO



In 4Q25, the Company recorded higher stock liquidity, with an average daily volume of R\$25 million, up 121% YOY, and an average number of trades per trading session of 5 thousand, up 43% YOY.

Quarterly liquidity evolution

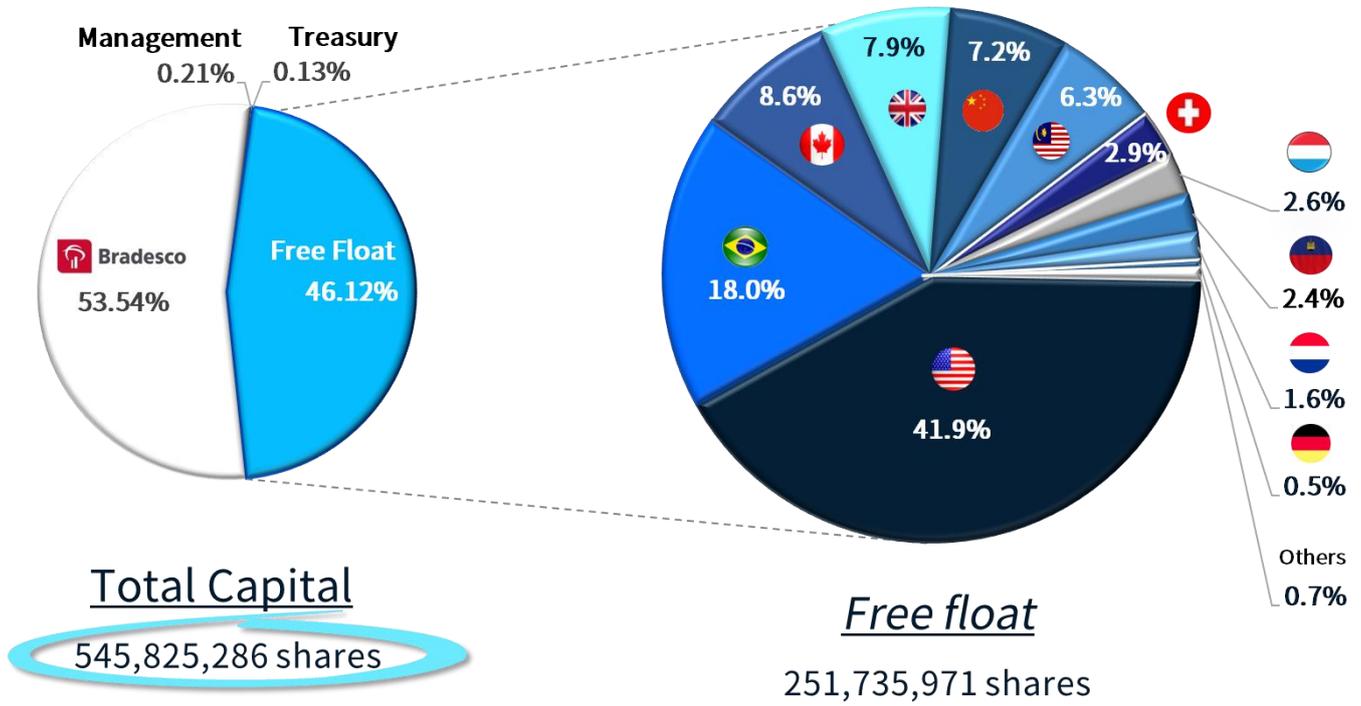


The number of individual shareholders grew to 59,838, 26% higher than 2024, and institutional investors reached 516, up 12% YOY.

Odontoprev in Capital Markets	2025	2024	Δ %
Total number of shareholders	60,354	47,959	25.8
Individual investors	59,838	47,500	26.0
Institutional investors	516	459	12.4
Shares (thousand)	545,825	552,496	(1.2)
Treasury shares (thousand)	732	6,189	(88.2)
Market Cap (R\$ billion)	6.1	6.0	1.9
Share price (R\$)	11.20	10.86	3.1
Adjusted share price by dividends and IOC (R\$)	11.20	10.00	11.9
ADTV (R\$ thousand)	19,801	15,583	27.1
Average number of trades/day	4,795	4,088	17.3
Dividends and IOC paid (R\$ million)	662	543	22.0

Global shareholder structure: investors from more than 30 countries

January/26



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.

Date	Broker	Location	Event
Feb 27	-		Earnings Release 4Q25 Webcast
Mar 04	 UBS BB 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
Abr 07-08	 bradesco bbi	São Paulo / Brasil	12th Brazil Investment Forum
May 7	-	-	Earnings Release 1Q26
May 8	-	-	Earnings Release 1Q26 Webcast
Jun 9-10	 UBS BB Investment Bank	London / UK	UBS LatAm Conference

Conference call

February 27th, 2025 – Friday

03:00 p.m. Brazil (01:00 p.m. NY and 6:00 p.m. London)

Webcast: [Click here](#)

Portuguese with English translation

Investor Relations

José Roberto Pacheco – CFO & IRO

Catarina Bruno – IR Supervisor

Maria Eduarda Rodrigues – IR Analyst

Comunicação Empresarial
CDI Comunicação Corporativa

Bianca Chioccola

Tel: +55 (11) 96477-6272

bianca.chioccola@cdicom.com.br

Renata Franca

Tel.: +55 (11) 98228-2877

renata.franca@cdicom.com.br

Jorge Valério

Tel.: +55 (11) 99822-9013

jorge@cdicom.com.br

www.odontoprev.com.br/ir



About Odontoprev

Odontoprev, listed in São Paulo since 2006, has been the leading dental benefits provider in Brazil since 1998, with more than 9 million beneficiaries. The dentist network is specialized, with an accredited network of 27 thousand professionals. The Company is a signatory of the UN Global Compact since 2008, and is committed through the Carbon 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, the ISE (Sustainability Index) and IDIV (Dividend Index) and has shareholders from more than 30 countries.

Attachments	30 to 36
Attachment I – Historical of beneficiaries	30
Attachment II – Consolidated balance sheets: Assets	31
Attachment III – Consolidated balance sheets: Liabilities	32
Attachment IV – Consolidated income statement	33
Attachment V – Consolidated income statement: IFRS 17	34
Attachment VI – Consolidated cash flow statement	35
Attachment VII – Key metrics since IPO	36

Attachment I – Historical of beneficiaries

	Portfolio									% segment
	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	
Total	8,617,893	8,634,125	8,771,718	8,818,290	8,924,269	8,900,512	8,981,160	9,131,897	9,263,729	100%
 bradesco dental	4,286,406	4,260,852	4,337,218	4,449,945	4,570,298	4,560,899	4,648,553	4,749,112	4,837,690	52%
 BRASILDENTAL	464,308	462,905	464,608	462,746	460,515	456,226	450,155	448,381	451,206	5%
Others ¹	3,867,179	3,910,368	3,969,892	3,905,599	3,893,456	3,883,387	3,882,452	3,934,404	3,974,833	43%
Corporate	6,107,844	6,104,496	6,273,033	6,260,525	6,358,620	6,299,893	6,332,920	6,408,926	6,524,584	100%
 bradesco dental	2,699,292	2,647,583	2,688,479	2,753,879	2,852,631	2,805,306	2,840,045	2,872,042	2,929,727	45%
 BRASILDENTAL	356,979	355,714	357,586	354,194	353,763	351,258	344,581	340,910	340,321	5%
Others ¹	3,051,573	3,101,199	3,226,968	3,152,452	3,152,226	3,143,329	3,148,294	3,195,974	3,254,536	50%
SME	1,551,266	1,564,162	1,538,494	1,600,388	1,608,504	1,646,333	1,709,921	1,778,493	1,823,064	100%
 bradesco dental	1,153,307	1,168,366	1,208,788	1,263,624	1,290,562	1,325,045	1,380,521	1,444,990	1,483,951	81%
 BRASILDENTAL	50,812	49,883	48,936	48,800	46,454	45,484	46,134	46,631	48,832	3%
Others ¹	347,147	345,913	280,770	287,964	271,488	275,804	283,266	286,872	290,281	16%
Individual Plans	958,783	965,467	960,191	957,377	957,145	954,286	938,319	944,478	916,081	100%
 bradesco dental	433,807	444,903	439,951	432,442	427,105	430,548	427,987	432,080	424,012	46%
 BRASILDENTAL	56,517	57,308	58,086	59,752	60,298	59,484	59,440	60,840	62,053	6%
Others ¹	468,459	463,256	462,154	465,183	469,742	464,254	450,892	451,558	430,016	48%

¹On 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)	12/31/2025 IFRS17	12/31/2025	09/30/2025	09/30/2025 IFRS17	12/31/2024	12/31/2024 IFRS 17
CURRENT ASSETS	437,659	536,501	864,763	756,071	578,805	490,076
Cash and banks	19,948	19,948	16,683	16,683	16,531	16,531
Cash and cash equivalents	19,948	19,948	16,683	16,683	16,531	16,531
Cash Investments	273,085	273,085	612,672	612,672	357,791	357,791
Cash collateral related to technical provisions	59,344	59,344	58,406	58,406	37,251	37,251
Short-term investments	213,741	213,741	554,266	554,266	320,540	320,540
Healthcare receivables	33,120	98,371	105,771	32,912	107,971	33,316
Healthcare receivables	-	85,209	92,981	-	98,252	-
Allowance for doubtful accounts	-	(21,107)	(22,659)	-	(25,330)	(173)
Participation of beneficiaries on indemnifiable events/claims	-	2,189	1,182	-	2,239	-
Healthcare plan operators	-	5,494	9,113	-	9,264	-
Other credits from healthcare plan operations	-	26,586	25,154	-	23,546	173
Insurance and reinsurance contract assets	33,120	-	-	32,912	-	33,316
Notes receivable	57,980	48,160	37,532	47,082	43,219	51,749
Inventories	26	26	20	20	56	56
Prepaid taxes	42,924	42,924	34,025	34,025	15,853	15,853
Social security fiscal Credits	42,924	42,924	34,025	34,025	15,853	15,853
Prepaid expenses	10,576	10,576	58,060	12,677	31,294	8,690
Deferred selling expenses	-	-	45,383	-	22,604	-
Others	10,576	10,576	12,677	12,677	8,690	8,690
Other current assets	-	43,411	-	-	6,090	6,090
Non-recurrent assets for sale	-	43,411	-	-	6,090	6,090
NON-CURRENT ASSETS	1,511,182	1,510,656	1,492,059	1,492,847	1,601,841	1,631,993
Long-term assets	514,894	514,894	507,143	507,143	623,719	653,691
Long-term financial assets, held to maturity	420,134	420,134	413,503	413,503	539,081	539,081
Cash collateral related to technical provisions	89,981	89,981	79,928	79,928	139,379	139,379
Long-term investments	330,153	330,153	333,575	333,575	399,702	399,702
Deferred taxes	-	-	-	-	2,374	32,346
Deferred income tax & social contribution	-	-	-	-	2,374	32,346
Other non current assets	94,747	94,747	93,615	93,615	82,264	82,264
Escrow deposits	37,879	37,879	36,549	36,549	33,435	33,435
Other receivables	12,982	12,982	14,154	14,154	14,268	14,268
Tax and social security credits	37,113	37,113	36,146	36,146	34,561	34,561
Investments	4,425	3,899	5,425	6,213	5,941	6,121
Equity participation on affiliates	-	-	1,705	1,705	1,719	1,719
Investment in joint ventures	4,369	3,843	3,664	4,452	4,166	4,346
Other investments	56	56	56	56	56	56
Property and equipment	44,392	44,392	46,064	46,064	52,154	52,154
Intangible	947,471	947,471	933,427	933,427	920,027	920,027
Goodwill on acquisition of investments	669,469	669,469	669,469	669,469	669,469	669,469
System development, software licenses and other	251,979	251,979	237,684	237,684	223,532	223,532
Allocated intangible assets	26,023	26,023	26,273	26,273	27,026	27,026
TOTAL ASSETS	1,948,841	2,047,157	2,356,822	2,248,918	2,180,646	2,122,069

Attachment III - Consolidated balance sheet: Liabilities

LIABILITIES AND SHAREHOLDER'S EQUITY (R\$ 000)	12/31/2025 IFRS17	12/31/2025	09/30/2025	09/30/2025 IFRS17	12/31/2024	12/31/2024 IFRS 17
CURRENT LIABILITIES	549,169	621,098	883,076	824,127	765,321	764,626
Payroll charges & Labour related fees	71,995	71,995	65,076	65,076	69,765	69,765
Suppliers	48,274	49,454	49,998	48,825	44,246	43,136
Taxes payable	37,573	37,573	40,638	40,638	47,600	47,600
Other liabilities	387,311	159,542	428,508	669,588	300,862	604,125
Dividends, IOC and capital reduction	128,613	128,613	398,554	398,554	261,213	261,213
Minimum statutory dividend payable	-	-	-	-	-	-
Other payables	35,053	30,929	29,954	32,640	39,649	43,514
Insurance and reinsurance contract liabilities	223,645	-	-	238,394	-	299,398
Technical provisions for contingencies	4,016	302,534	298,856	-	302,848	-
Healthcare claims payable	-	55,664	58,871	-	65,655	-
IBNR reserves – Incurred but not reported claims reserves	-	68,579	73,039	-	74,389	-
Unearned premiums reserves	-	150,637	146,736	-	144,782	-
Odontored - Claims reserves and provision for losses	-	23,638	20,210	-	18,022	-
Tax, Social Security, Labor, and Civil Provisions	4,016	4,016	-	-	-	-
NON-CURRENT LIABILITIES	117,428	126,745	151,196	134,137	129,210	129,210
Other obligations	50,009	50,008	47,610	47,610	57,925	57,925
Other liabilities	13,996	13,996	13,808	13,808	15,351	15,351
Fees payables	53	53	61	61	-	-
Investments payable	-	-	-	-	2,774	2,774
Leasing liability	14,261	14,261	15,518	15,518	19,010	19,010
Long Term Incentive Plan	-	-	-	-	20,487	20,487
Taxes and charges to be collected	269	269	277	277	303	303
Other accounts payable	21,430	21,429	17,946	17,946	-	-
Deferred taxes	14,071	23,328	19,777	2,827	-	-
Deferred income tax and social contribution	14,071	23,328	19,777	2,827	-	-
Provisions	53,348	53,409	83,809	83,700	71,285	71,285
Technical provisions for contingencies	53,348	53,348	83,700	83,700	71,285	71,285
Others provisions	-	61	109	-	-	-
TOTAL LIABILITIES	666,597	747,843	1,034,272	958,264	894,531	893,836
Shareholders equity, capital and capital reserves	1,281,813	1,298,883	1,322,197	1,290,301	1,285,651	1,227,769
Capital	851,017	851,017	851,017	851,017	851,017	851,017
Capital reserves	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)	(35,610)
Earnings reserve	465,877	481,636	374,702	326,831	468,590	420,718
Legal reserve	154,951	154,951	127,428	127,428	127,428	127,428
Tax incentive	129	129	129	129	129	129
Proposed additional dividend	-	-	-	-	81,000	81,000
Treasury shares	(7,832)	(7,832)	(7,832)	(7,832)	(71,572)	(71,572)
Statutory reserve for regulatory capital	100,000	100,000	100,000	100,000	100,000	100,000
Reserves for future investments and expansion	218,629	234,388	154,977	107,106	231,605	183,733
First application of reserves	-	-	-	-	-	-
Retained earnings	-	-	130,801	149,083	-	-
Equity valuation adjustments	(792)	(792)	(799)	(799)	(795)	(795)
Accumulated conversion adjustments	3,163	2,632	2,086	2,508	2,449	2,755
Other comprehensive results	(1,842)	-	-	(2,729)	-	(10,316)
Non controlling shareholders participation	431	431	353	353	464	464
SHAREHOLDER'S EQUITY	1,282,244	1,299,314	1,322,550	1,290,654	1,286,115	1,228,233
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1,948,841	2,047,157	2,356,822	2,248,918	2,180,646	2,122,069

Attachment IV - Consolidated income statement

R\$000	4Q24	4Q24 ANS	2024	2024 ANS	4Q25	4Q25 ANS	2025	2025 ANS
(+) Payments net	596,396	575,825	2,295,246	2,223,984	604,581	581,792	2,425,502	2,343,389
(+) Sales of services and products	12,255	12,255	52,665	52,665	12,801	12,801	53,571	53,571
Gross operating revenue	619,601	598,725	2,388,096	2,315,735	624,291	601,283	2,511,574	2,428,718
(-) Taxes on sales of services and products	3,581	3,581	14,479	14,479	3,506	3,506	13,393	13,393
Net operating revenue	589,642	568,766	2,269,786	2,197,426	595,306	572,298	2,389,891	2,307,035
(-) Cost of services	235,264	214,652	867,233	797,226	249,707	226,899	924,041	841,681
Gross profit	354,379	354,113	1,402,553	1,400,200	345,599	345,399	1,465,850	1,465,354
(+) Other operating revenues	1,229	1,536	3,982	7,836	520	2,984	2,491	7,717
(-) General and Administrative Expenses	121,600	121,627	402,833	401,438	124,510	124,531	433,670	433,829
(-) Other operating expenses	26,668	26,668	108,417	108,647	29,908	32,152	86,914	91,485
Allowance for doubtful receivables	13,041	13,041	52,040	52,270	9,026	11,270	35,603	40,174
Profit sharing	8,005	8,005	34,248	34,247	11,592	11,592	29,306	29,306
Long term incentive plan	5,621	5,621	22,130	22,130	9,290	9,290	22,004	22,004
(+) Equity in subsidiaries	1,726	1,726	5,997	5,997	1,412	1,412	5,707	5,707
Income before financial income (expenses) and taxes	137,716	137,730	639,939	642,606	119,016	119,015	681,937	681,937
(+) Net financial income	28,012	27,998	109,808	112,599	29,356	29,356	99,214	99,214
(+) Financial income	34,821	34,860	130,437	133,465	35,342	35,342	125,023	125,023
(-) Financial expenses	6,810	6,863	20,629	20,866	5,986	5,986	25,809	25,809
Income before taxes	165,727	165,727	749,748	755,205	148,372	148,372	781,151	781,151
(-) Income and social contribution tax	51,749	51,749	220,850	221,736	39,407	39,408	230,726	230,726
(-) Current income and social contribution tax	64,348	64,348	230,316	231,202	35,437	35,437	204,698	204,698
(-) Deferred income and social contribution tax	-12,599	(12,599)	(9,466)	-9,466	3,971	3,971	26,028	26,028
Net income before participation of minority shareholders	113,978	113,978	528,897	533,470	108,965	108,965	550,425	550,425
(+) Participation of minority shareholders	44	44	111	111	(77)	(77)	34	34
Net income	114,022	114,022	533,581	533,581	108,887	108,887	550,458	550,458

Attachment V - Consolidated income statement: IFRS 17

R\$000	4Q24 IFRS17	2024 IFRS17	4Q25 IFRS17	2025 IFRS17
(+) Sales of services and products	12,255	52,665	12,802	53,571
Insurance revenue (PAA)	448,170	1,738,279	476,350	1,854,943
Insurance revenue (BBA)	129,127	504,727	125,735	525,038
Gross operating revenue	589,552	2,295,671	614,887	2,433,552
(-) Taxes on sales of services and products	3,581	14,479	3,506	13,393
Net operating revenue	585,971	2,281,192	611,381	2,420,159
(-) Cost of services	411,610	1,498,142	430,977	1,549,869
Insurance expenses	411,610	1,498,142	430,977	1,549,869
Gross profit	174,361	783,050	180,404	870,290
(+) Other operating revenues	8,202	44,805	13,050	48,588
(-) General and Administrative Expenses	25,889	103,201	30,473	121,021
(-) Other operating expenses	8,672	42,327	12,605	29,392
Allowance for doubtful receivables	82	6,367	694	(1,448)
Profit sharing	8,005	34,247	11,592	29,306
Long term incentive plan	585	1,713	319	1,534
(+) Equity in subsidiaries	1,740	6,337	1,145	5,921
Income before financial income (expenses) and taxes	<u>148,311</u>	<u>687,233</u>	<u>151,191</u>	<u>773,035</u>
(+) Net financial income	18,269	76,144	18,204	56,615
(+) Financial income	34,860	133,465	35,341	125,023
(-) Financial expenses	16,591	57,321	17,137	68,408
Income before taxes	<u>166,580</u>	<u>763,377</u>	<u>169,395</u>	<u>829,650</u>
(-) Income and social contribution tax	51,973	224,244	46,600	247,113
(-) Current income and social contribution tax	64,348	231,202	35,438	204,699
(-) Deferred income and social contribution tax	(12,375)	(6,958)	11,162	42,414
Net income before participation of minority shareholders	<u>114,607</u>	<u>539,133</u>	<u>122,795</u>	<u>582,537</u>
(+) Participation of minority shareholders	45	111	(78)	33
Net income	<u>114,652</u>	<u>539,244</u>	<u>122,717</u>	<u>582,570</u>

Attachment VI - Consolidated cash flow statement

(R\$000)	4Q24	4Q24 IFRS17	2024	2024 IFRS17	4Q25	4Q25 IFRS17	2025	2025 IFRS17
CASH FLOW FROM OPERATIONAL ACTIVITIES								
Net income for the period	113,978	114,607	533,470	539,133	108,965	122,795	550,425	582,537
Reconciliation of net income with the cash generated by operations								
Depreciation and amortization	13,963	15,457	49,793	56,151	16,234	16,234	63,164	63,164
Monetary variations, net	660	660	(1,998)	(1,998)	(2,777)	-2,777	202	202
Provision for contingencies	5,181	5,181	6,785	6,785	(9,747)	(9,747)	(8,279)	(8,279)
Gain (loss) on sale of property and equipment and investments	301	301	883	883	448	448	2,743	2,743
Equity in subsidiaries	(1,727)	(1,740)	(5,997)	(6,337)	(1,412)	(1,145)	(5,707)	(5,921)
Allowance for doubtful receivables	13,042	104	52,270	6,367	11,270	694	40,174	-1,448
Incurred but not reported claims reserves (IBNR)	(1,567)	-	(4,701)	-	(4,460)	-	(5,810)	-
Provision for income and social contribution	51,749	51,973	221,736	224,244	39,408	46,600	230,727	247,113
Unearned premiums reserve	(8,741)	-	6,890	-	3,853	-	5,916	-
IFRS 16 implementation effects	759	2,321	3,022	2,321	2,100	2,100	2,100	2,100
Revenues to be appropriated (CPC 47/IFRS15)	(644)	-	-	-	-	-	-	-
Technical claims reserves variation	939	-	498	-	461	-	(433)	-
NET CASH FROM OPERATIONAL ACTIVITIES	187,893	188,864	862,651	827,549	164,343	175,202	875,222	882,211
Decrease (increase) in operational assets	(7,952)	(9,529)	(26,028)	13,430	(14,020)	(26,705)	(78,843)	(90,068)
Healthcare receivables	(17,563)	-	(65,864)	-	(3,870)	-	(30,574)	-
Other receivables	5,043	(14,741)	41,499	28,470	(14,528)	(16,770)	(47,595)	(28,078)
Stock	(52)	(52)	1,367	1,367	(6)	(6)	30	30
Long-term receivables	4,620	4,620	(3,030)	(3,030)	4,384	4,384	(704)	(704)
Insurance and reinsurance contracts of assets and liabilities	-	644	-	(13,377)	-	(14,313)	-	(61,316)
Increase (decrease) in operational liabilities	(68,921)	(68,315)	(210,429)	(214,785)	(37,764)	(35,938)	(233,239)	(229,003)
Healthcare claims payable	(998)	-	(4,517)	-	(3,207)	-	(9,991)	-
Fiscal obligations (taxes payable)	258	1,107	(3,982)	(3,982)	16,101	16,101	9,257	9,257
Legal obligations, suppliers, and other accounts payable	6,888	7,871	21,246	19,424	15,802	17,395	602	966
Long-term liabilities	(2,996)	(4,270)	(7,845)	(13,502)	(21,025)	(21,025)	(30,875)	(30,875)
Income tax and social contribution paid	(62,493)	(62,471)	(219,584)	(219,584)	(43,962)	(43,962)	(218,319)	(218,319)
Social obligations	849	-	-	-	-	-	-	-
Selling expenses of operations	(8,944)	(9,049)	4,445	4,617	(4,352)	(4,359)	11,155	11,085
Odontored - Provisions for losses	18	-	1,566	-	2,967	-	6,049	-
Interest paid	-	(1,503)	(1,758)	(1,758)	(88)	(88)	(1,117)	(1,117)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	111,020	111,020	626,194	626,194	112,559	112,559	563,140	563,140
CASH FLOW FROM INVESTING ACTIVITIES								
Acquisition of property and equipment	(1,998)	(1,998)	(10,552)	(10,552)	(2,071)	(2,071)	(6,248)	(6,248)
System development, software licenses and other	(27,185)	(27,185)	(81,997)	(81,997)	(27,585)	(27,585)	(78,719)	(78,719)
Deferred selling expenses	2,200	2,200	6,325	6,325	1,275	1,275	6,050	6,050
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(26,983)	(26,983)	(86,055)	(86,055)	(27,064)	(27,064)	(77,600)	(77,600)
CASH FLOW FROM FINANCING ACTIVITIES								
Dividends paid	(300,108)	(300,108)	(500,254)	(500,254)	(314,155)	(314,155)	(523,060)	(523,060)
Interest on capital paid	(145)	(145)	(42,504)	(42,504)	(99,038)	(99,038)	(139,072)	(139,072)
Share repurchased	(9,484)	(9,484)	(69,153)	(69,153)	-	-	(15,307)	(15,307)
Rental payments	(86)	(86)	(6,974)	(6,974)	(1,993)	(1,993)	(8,338)	(8,338)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(309,823)	(309,823)	(618,885)	(618,885)	(415,186)	(415,186)	(685,777)	(685,777)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	(225,785)	(78,746)	(78,746)	(329,690)	(329,690)	(200,235)	(200,235)
Cash, Cash Equivalents and short-term investments								
Balance at the beginning of period	1,139,188	1,139,188	992,149	992,149	1,042,858	1,042,858	913,403	913,403
Balance at the end of period	913,403	913,403	913,403	913,403	713,168	713,168	713,168	713,168
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	(225,785)	(225,785)	(78,746)	(78,746)	(329,690)	(329,690)	(200,235)	(200,235)

Attachment VII - Key metrics since IPO of 2006

Key metrics (R\$ million, except otherwise specified)									
Year	Net revenue	Average ticket (R\$/ member/ month)	Number of members (000)	Adjusted EBITDA	Adjusted EBITDA Margin (%)	Net income	Market Cap	ODPV3 shareholders return (%)	IBX-100 return (%)
2006	182	12.25	1,492	46	25.1	17	872	22	7
2007	259	12.53	2,113	60	23.3	48	1,122	31	48
2008	318	12.07	2,460	76	23.9	55	587	-47	-42
2009	382	12.80	4,175	81	21.1	59	2,833	202	73
2010	685	12.87	4,978	154	22.4	121	4,443	90	3
2011	835	13.66	5,533	208	24.9	145	4,711	8	-11
2012	955	14.33	5,976	227	23.8	146	5,701	25	12
2013	1,070	15.22	6,172	273	25.5	188	5,223	-5	-3
2014	1,156	16.07	6,316	305	26.4	195	5,239	5	-3
2015	1,250	17.04	6,409	327	26.2	221	5,021	0	-12
2016	1,365	18.58	6,267	300	22.0	216	6,694	37	37
2017	1,437	19.66	6,309	352	24.5	245	8,453	31	28
2018	1,592	20.43	7,230	415	26.1	285	7,305	-12	15
2019	1,795	21.13	7,400	418	23.3	285	8,963	25	33
2020	1,765	20.47	7,510	544	30.8	361	7,730	-11	4
2021	1,842	20.42	7,984	581	31.5	380	6,694	-10	-11
2022	1,962	20.72	8,318	576	29.4	452	5,133	-19	4
2023	2,143	21.37	8,618	647	30.2	537	6,420	33	21
2024	2,270	21.81	8,924	694	30.6	534	6,000	6	-10
2025	2,390	22.23	9,264	741	31.0	550	6,113	12	33
CAGR	15%	3%	10%	16%	-	20%	11%	15%	9%

Key Metrics since 2006

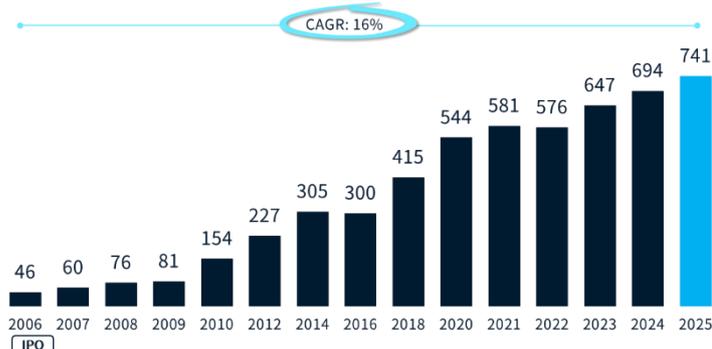
Beneficiaries (Thousands of lives)



Net Revenue (R\$ million)



Adjusted EBITDA (R\$ million)



Net Income (R\$ million)

