1Q21 Earnings Release

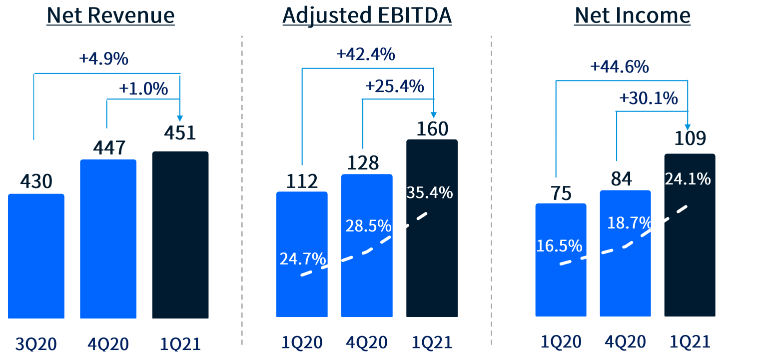
São Paulo, April 28th, 2021.

Odontoprev (B3: ODPV3.SA), the largest dental benefits company in Brazil, announced today its consolidated results for the first quarter of 2021 (1Q21). The Company financial and operational data are presented based on consolidated numbers and in thousands of reais, except otherwise specified, pursuant to the Brazilian Corporate Law, the accounting rules of the National Health Agency (ANS) and the accounting principles of the International Financial Reporting Standards (IFRS). All information comparisons refer to variations between 1Q21, 1Q20, APR20-MAR21, APR19-MAR20, except otherwise stated. ESG metrics on page 4.

- Net additions of 33 thousand new members, with the bank channels driving the growth;
- Revenue up 1% QoQ and rises 5% since 3Q20, after the pandemic impacts in 2Q20;
- Dental Care Ratio lower 5.4 p.p QoQ and 7.9 p.p YoY;
- SG&A ratio 2.2 p.p more efficient QoQ and 2.0 p.p. YoY;
- Bad debt came from 3.0% in 1Q20 to 1.9% in 1Q21;
- Adjusted EBITDA jumps 42% YoY, with a margin increase from 25% to 35%;
- EPS accelerates 45% YoY, with a 100% payout;
- Net cash position of R$859 million, 28% higher than 1Q20.

Net revenue, adjusted EBITDA and net income evolution

R$ million and % of Sales



Key metrics

(R$000, except otherwise specified)	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Net operating revenue (NOR)	451,405	455,062	(0.8)	446,968	1.0	1,761,681	1,810,320	(2.7)
Average ticket (R$/member/month)	20.69	21.11	(2.0)	20.77	(0.4)	20.30	21.20	(4.3)
Number of members	7,543,621	7,463,320	1.1	7,510,149	0.4	7,543,621	7,463,320	1.1
Organic net additions	33,472	63,682	(47.4)	199,746	(83.2)	80,301	243,524	(67.0)
Cost of services	171,051	208,470	(17.9)	193,658	(11.7)	679,402	829,239	(18.1)
Dental care ratio (%)	37.9	45.8	(7.9 p.p.)	43.3	(5.4 p.p.)	38.6	45.8	(7.2 p.p.)
Selling expenses (%)	10.3	11.0	(0.7 p.p.)	11.0	(0.7)	10.8	11.2	(0.4 p.p.)
G&A (%)	13.2	14.5	(1.3 p.p.)	14.7	(1.5 p.p.)	13.9	15.2	(1.3 p.p.)
Selling expenses and G&A (%)	23.5	25.5	(2.0 p.p.)	25.7	(2.2 p.p.)	24.7	26.4	(1.7 p.p.)
Bad debt (%)	1.9	3.0	(1.1 p.p.)	1.9	0.0 p.p.	2.5	4.0	(1.5 p.p.)
Adjusted EBITDA	159,854	112,249	42.4	127,523	25.4	591,128	409,267	44.4
Adjusted EBITDA margin (%)	35.4	24.7	10.7 p.p.	28.5	6.9 p.p.	33.6	22.6	11.0 p.p.
Net income	108,734	75,222	44.6	83,585	30.1	394,640	262,555	50.3
Net margin (%)	24.1	16.5	7.6 p.p.	18.7	5.4 p.p.	22.4	14.5	7.9 p.p.
Net cash	859,235	672,911	27.7	753,387	14.0	859,235	672,911	27.7

Income Statement

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 1Q21, 1Q20, include Rede Dental (incorporated in 2021); DentalCorp and Care Plus (incorporated in 2008); Sepao; Prontodente and OdontoServ (incorporated in 2009); Bradesco Dental (incorporated in 2010), Easy Software; Adcon (incorporated in 2014); Dental Partner; Clidec; Clidec Participações; Odontoprev Serviços, Papaiz, Brasildental, Odontored (Mexico) and Odonto System (incorporated in the same period last year).

R$000	1Q21	1Q20
(+) Payments net	467,265	470,688
(+) Sales of services and products	3,743	3,701
(+) Odontored (México)	5,687	4,792
Gross operating revenue	**476,695**	**479,182**
(-) Direct taxes on dental care operations	21,544	20,804
(-) Taxes on sales of services and products	3,746	3,315
Net operating revenue	**451,405**	**455,062**
(-) Cost of services	**166,240**	**207,886**
Indemnifiable claims, net	158,377	175,383
Odontored (México)	949	735
Payroll charges on services	-	1
Dental materials	2,825	1,387
Other operational costs and provisions/ reversals	8,900	30,965
Provisions/ reversals	4,552	27,447
Other operational costs	4,348	3,518
Incurred but Not Reported Provision (IBNR)	(4,954)	(859)
Odontored - Technical reserves	143	274
Gross profit	**285,165**	**247,176**
(-) Selling expenses	**46,533**	**50,178**
(+) Other operating revenues	**1,193**	**828**
(-) General and Administrative Expenses	**67,536**	**73,119**
G&A (adjusted at EBITDA base)	**59,670**	**65,835**
Personnel	37,248	39,588
Third parties services	7,927	8,370
Rentals and post services	7,275	9,115
Publicity and advertising	2,163	557
Taxes and fees	2,439	3,978
Others	2,619	4,227
G&A (not adjusted at EBITDA base)	**7,865**	**7,285**
Depreciation and amortization	6,440	5,974
Amortization of utilization rights	1,287	1,310
Mogidonto and Boutique Dental acquisition expenses	138	-
(-) Other operating expenses	**17,954**	**20,432**
Allowance for doubtful receivables	8,745	13,458
Profit sharing	6,909	4,644
Long term incentive plan	2,300	2,330
(+) Equity in subsidiaries	**1,944**	**1,559**
Income before financial income (expenses) and taxes	**156,279**	**105,833**
(+) Net financial income	**2,536**	**1,980**
(+) Financial income	**5,563**	**5,913**
(-) Financial expenses	**3,027**	**3,933**
Bank fees	1,134	1,313
Monetary restatement of provision of legal contingencies	293	681
Monetary restatement of social security reimbursement	46	112
Monetary restatement of financial provisions	78	158
Other financial expenses	1,476	1,669
Income before taxes	**158,815**	**107,814**
(-) Income and social contribution tax	**49,689**	**32,997**
(-) Current income and social contribution tax	50,401	35,162
(-) Deferred income and social contribution tax	(712)	(2,165)
Net income before participation of minoritary shareholders	**109,126**	**74,817**
(+) Participation of minoritary shareholders	(392)	405
Net income	**108,734**	**75,222**

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Bloomberg Gender-Equality Index 2021

FTSE4Good

ESG Metrics

Environmental key indicators	1Q20	2Q20	3Q20	4Q20	2020	1Q21
Total consumption of electricity (kWh) [GRI-302]	**235.613**	**141.141**	**172.685**	**184.644**	**734.083**	**196.925**
Total consumption of water (m³) [GRI-303]	**1.906**	**1.030**	**954**	**1.064**	**4.953**	**1.220**
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	**142**	**30**	**42**	**58**	**272**	**94**
Scope 1 - direct emissions (tCO2e)	19	1	1	1	21	7
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	22	13	8	20	63	22
Scope 3 - indirect emissions from the value chain (tCO2e)	102	16	33	37	188	65
Waste Management[GRI 306]	**1.948**	**283**	**794**	**842**	**3.867**	**666**
Paper disposal (Kg)	1.139	187	406	486	2.218	460
Plastic disposal (Kg)	785	96	388	356	1.625	206
Aluminium disposal (Kg)	21	-	-	-	21	-
Glass disposal (Kg)	3	-	-	-	3	-

	1T20	2T20	3T20	4T20	2020	1T21
Total employees[1]	**2.133**	**2.067**	**2.074**	**1.963**	**1.963**	**1.912**
Call Center employees	**570**	**542**	**542**	**517**	**517**	**501**
Total turnover	**5,9%**	**3,9%**	**2,9%**	**8,6%**	**21,9%**	**6,0%**
Turnover without Call Center	6,1%	3,3%	2,9%	9,3%	22,2%	6,9%
Call Center turnover	5,4%	5,4%	3,0%	6,8%	20,9%	3,6%
[GRI G4-LA12]						
Gender distribution						
% Men	**26,1%**	**26,1%**	**26,5%**	**25,7%**	**25,7%**	**25,6%**
% Women	**73,9%**	**73,9%**	**73,5%**	**74,3%**	**74,3%**	**74,4%**
% Women at Strategic Management	**46,0%**	**44,4%**	**44,6%**	**45,2%**	**45,2%**	**44,3%**
[GRI G4-LA12]						
Functional distribution						
Statutory	**1,1%**	**1,2%**	**1,3%**	**1,2%**	**1,2%**	**1,3%**
Strategic Management	**3,0%**	**3,0%**	**3,1%**	**3,2%**	**3,2%**	**3,2%**
Tactical Management	**4,5%**	**4,8%**	**5,0%**	**4,2%**	**4,2%**	**4,4%**
Specialist	**20,3%**	**20,7%**	**20,5%**	**20,5%**	**20,5%**	**21,3%**
Administrative	**25,8%**	**26,3%**	**26,7%**	**28,0%**	**28,0%**	**27,9%**
Back office	**45,4%**	**44,1%**	**43,4%**	**42,9%**	**42,9%**	**41,9%**
[GRI G4-LA12]						
Age distribution						
< 21 years	**6,6%**	**5,2%**	**4,8%**	**3,7%**	**3,7%**	**7,3%**
21 - 29 years	**31,1%**	**30,3%**	**30,1%**	**30,7%**	**30,7%**	**34,2%**
30 - 39 years	**36,1%**	**37,5%**	**37,2%**	**37,4%**	**37,4%**	**34,3%**
40 - 49 years	**18,1%**	**18,6%**	**19,4%**	**19,3%**	**19,3%**	**17,4%**
> 50 years	**8,2%**	**8,4%**	**8,6%**	**8,9%**	**8,9%**	**6,9%**

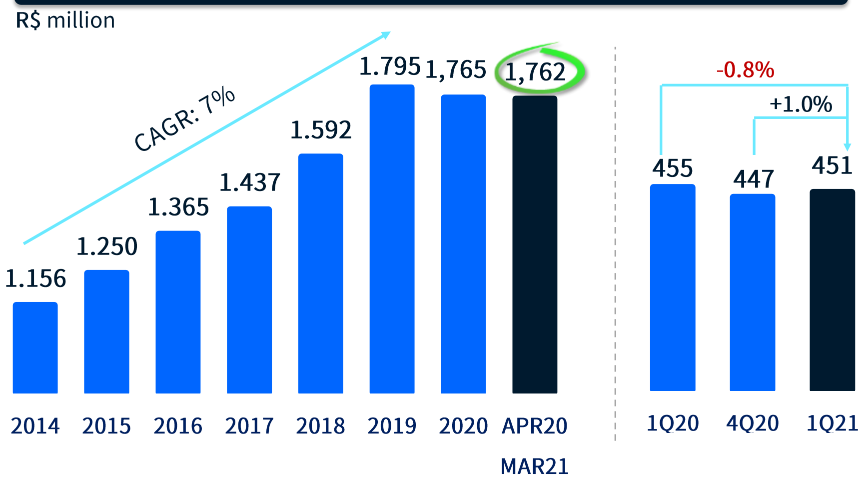
[1]Excludes operation in Mexico

Net operating revenue (NOR)

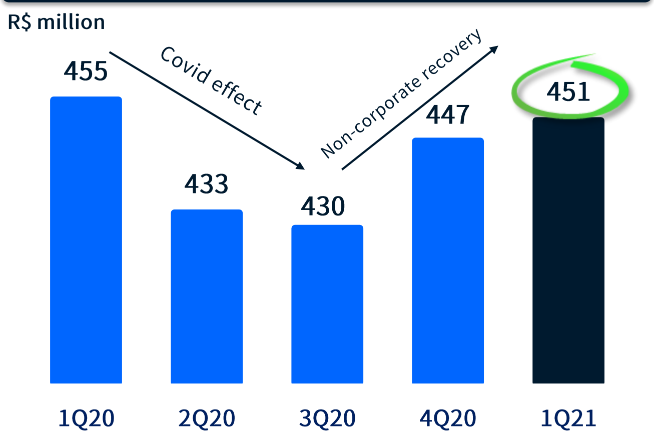
	1Q21		1Q20		Δ%	4Q20		Δ%	APR20-MAR21		APR19-MAR20		Δ%
	R$ 000	% Sales	R$ 000	% Sales		R$ 000	% Sales		R$ 000	% Sales	R$ 000	% Sales	
(+) Payments, net	467,265	103.5	470,688	103.4	(0.7)	461,832	103.3	1.2	1,827,799	103.8	1,867,907	103.2	(2.1)
(+) Sales of services and products	3,743	0.8	3,701	0.8	1.1	3,230	0.7	15.9	13,487	0.8	16,285	0.9	(17.2)
(+) Odontored (México)	5,687	1.3	4,792	1.1	18.7	4,557	1.0	24.8	17,702	1.0	16,222	0.9	9.1
Gross operating revenue (GOR)	**476,696**	**105.6**	**479,182**	**105.3**	**(0.5)**	**469,619**	**105.1**	**1.5**	**1,858,988**	**105.5**	**1,900,414**	**105.0**	**(2.2)**
(-) Direct taxes on dental care operations	21,544	4.8	20,804	4.6	3.6	19,441	4.3	10.8	84,155	4.8	76,047	4.2	10.7
(-) Taxes on sales of services and products	3,746	0.8	3,315	0.7	13.0	3,211	0.7	16.7	13,152	0.7	14,047	0.8	(6.4)
Net operating revenue (NOR)	**451,405**	**100.0**	**455,062**	**100.0**	**(0.8)**	**446,968**	**100.0**	**1.0**	**1,761,681**	**100.0**	**1,810,320**	**100.0**	**(2.7)**

The consolidated net operating revenue (NOR) reached R$451,405 in 1Q21, up 1.0% QoQ and lower 0.8% YoY. In the last twelve months, net revenues were R$1,761,681, 2.7% below the same period last year.

Net Revenue

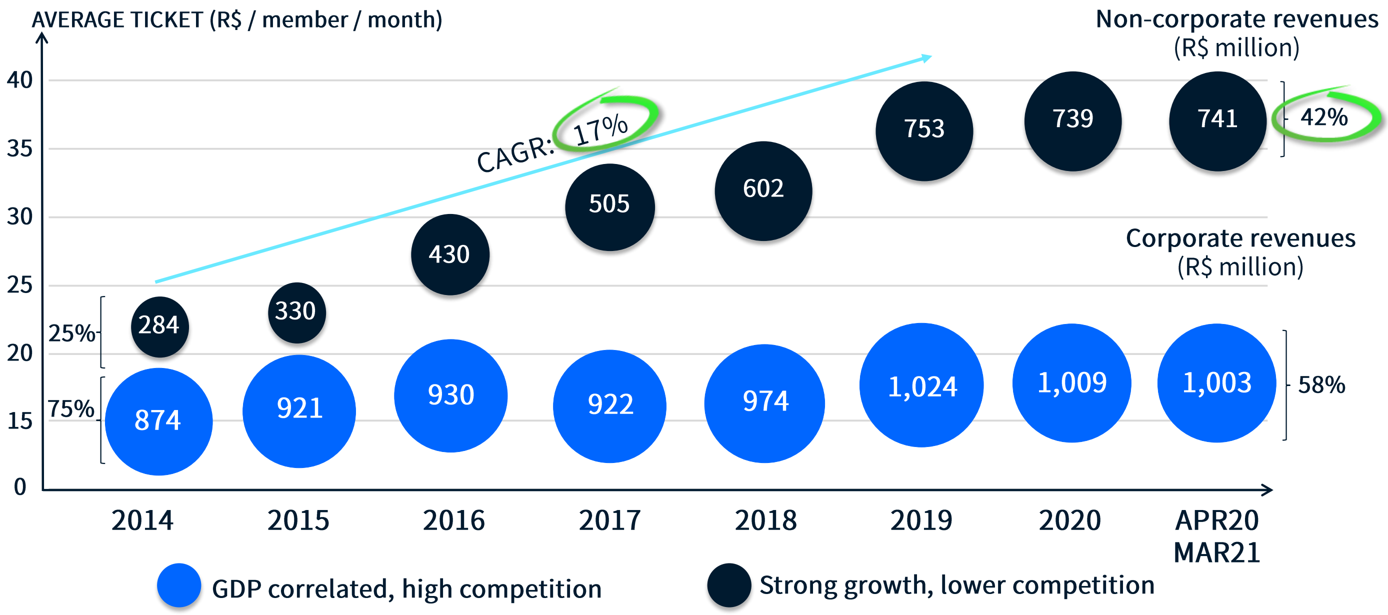


Net revenue quarterly growth



The Covid-19 pandemic decreased the non-corporate portfolio, of SME and Individual plans, with revenues already recovering since 3Q20.

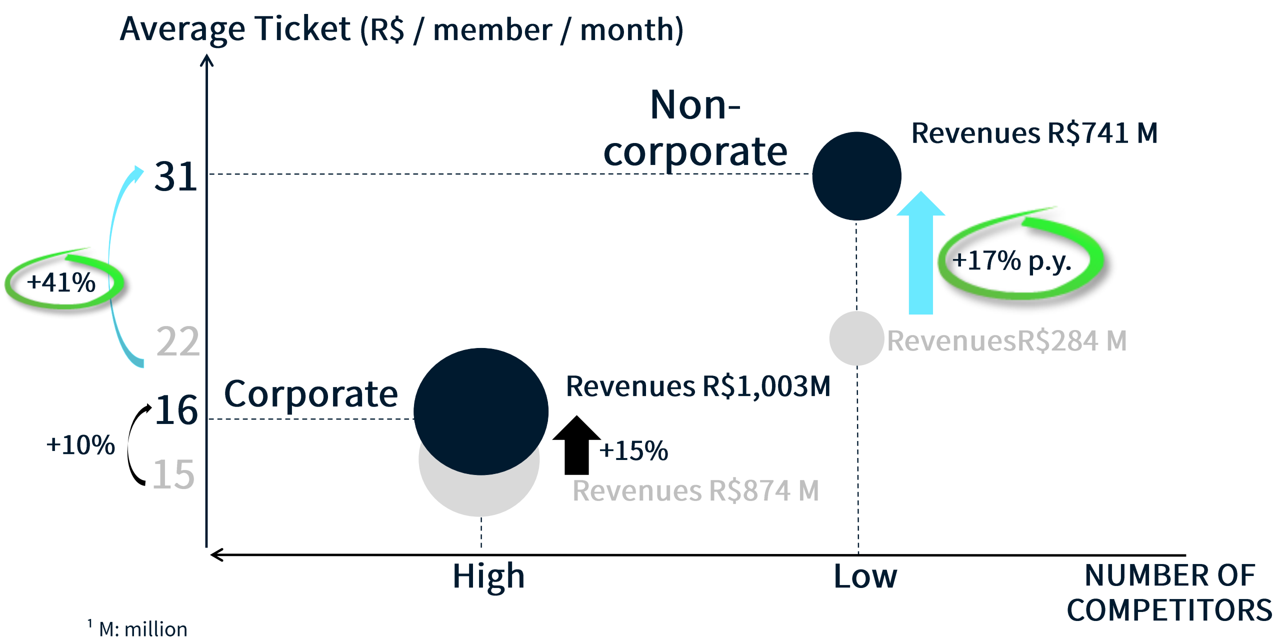
Revenues and average ticket evolution per segment since 2014



Since 2014, revenue from the non-corporate segment, of SMEs and Individual Plans, presents a CAGR of 17%, coming from 25% of revenue to 42% in the last twelve months, raising the average ticket, reducing the dental care ratio and maximizing the Company's exclusive distribution banking channels, in less competitive market niches.

Revenues and average ticket per segment

APR20-MAR21 x 2014



[1] M: million

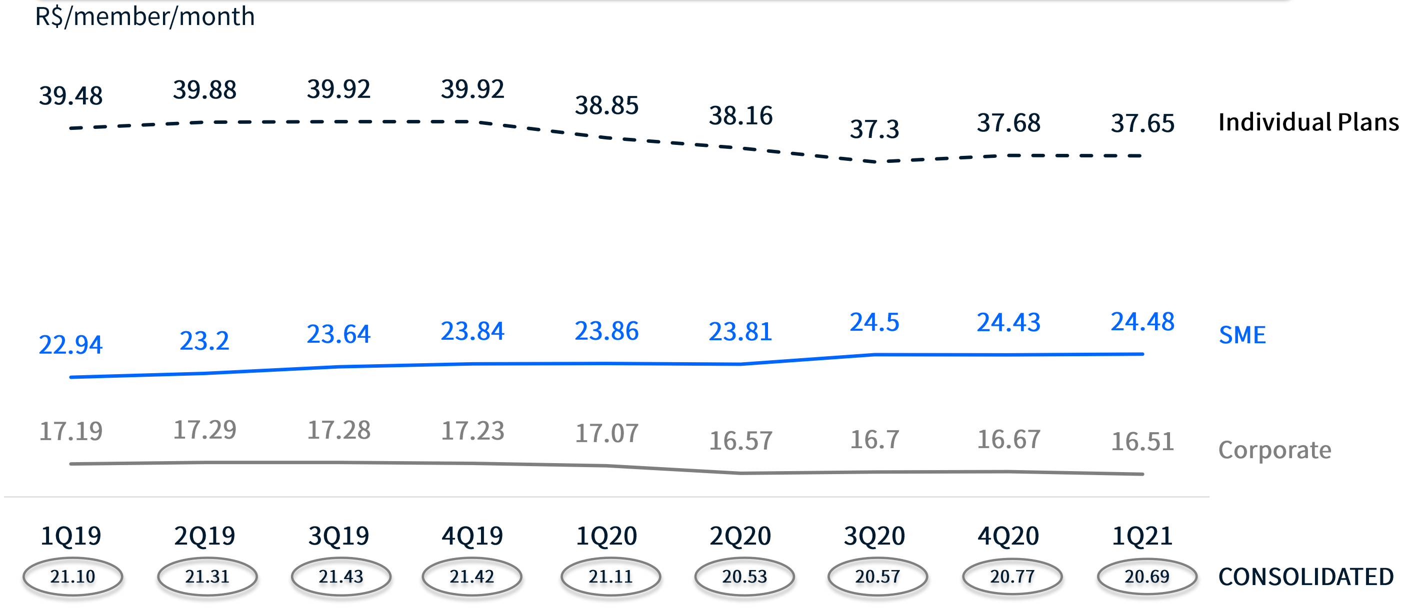
(i) Consolidated Average Ticket

Average ticket calculation	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Payments, net R$000 (A)	467,265	470,688	(0.7)	461,832	1.2	1,827,799	1,867,907	(2.1)
Average number of members (B)	7,527	7,431	1.3	7,410	1.6	7,503	7,342	2.2
Average ticket (R$/member/month) (A/B)/# of months	**20.69**	**21.11**	**(2.0)**	**20.77**	**(0.4)**	**20.30**	**21.20**	**(4.3)**

The average ticket in 1Q21 was R$20.69, 2.0% lower YoY, reflecting the lower cost of services.

Average ticket calculation (ex-Brasildental portfolio)	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Payments, net R$000 ex-Brasildental porfolio (A)	456,278	458,403	(0.5)	449,641	1.5	1,783,814	1,813,140	(1.6)
Average number of members ex-Brasildental portfolio (B)	6,994	6,890	1.5	6,882	1.6	6,964	6,791	2.5
Average ticket (R$/member/month) (A/B)/# of months	**21.74**	**22.18**	**(1.9)**	**21.78**	**(0.2)**	**21.34**	**22.25**	**(4.1)**

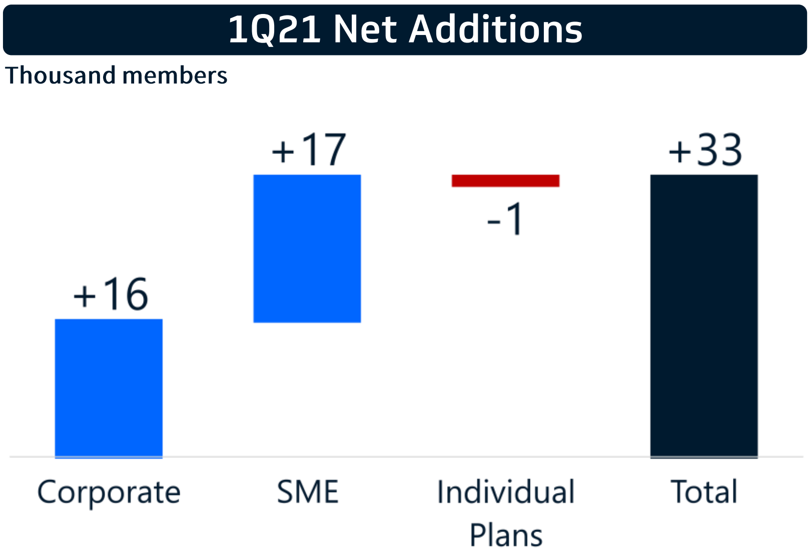
Average ticket - consolidated and per segment



(ii) Total number of members

Odontoprev reached 7,543,621 members, with net additions of 33 thousand members in the quarter.

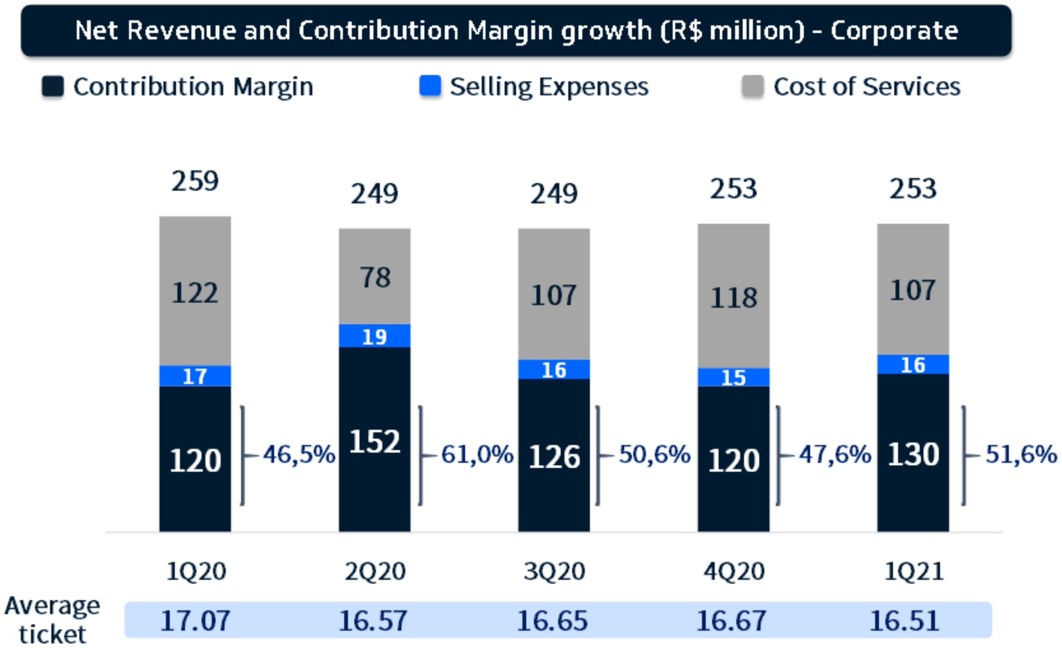
The SME segment net addition totaled 17 thousand members in 1Q21. The Bradesco channel, the largest portion of this portfolio, added 20 thousand new lives in the quarter and 56 thousand in the last twelve months. On Individual Plans, the bank channels represented 16 thousand new lives in the quarter.



	Portfolio 4Q19	Net additions 1Q20	2Q20	3Q20	4Q20	1Q21	Portfolio 1Q21
Corporate	**5,228,988**	**76,999**	**(110,250)**	**1,871**	**121,117**	**16,490**	**5,335,215**
SME	**1,143,376**	**(7,506)**	**(69,974)**	**33,473**	**32,274**	**17,481**	**1,149,124**
Bradesco	774,455	(3,188)	(35,223)	44,215	27,031	20,404	827,694
BB	81,469	(5,354)	(7,499)	(5,844)	443	(1,586)	61,629
Others[1]	287,452	1,036	(27,252)	(4,898)	4,800	(1,337)	259,801
Individual Plans	**1,027,274**	**(5,811)**	**(93,890)**	**85,853**	**46,355**	**(499)**	**1,059,282**
Bradesco	367,676	(1,188)	(16,845)	11,396	1,335	7,118	369,492
BB	51,789	(82)	(3,489)	5,763	2,426	9,156	65,563
Others[1]	607,809	(4,541)	(73,556)	68,694	42,594	(16,773)	624,227
Total	**7,399,638**	**63,682**	**(274,114)**	**121,197**	**199,746**	**33,472**	**7,543,621**

Data by business segment

Corporate segment

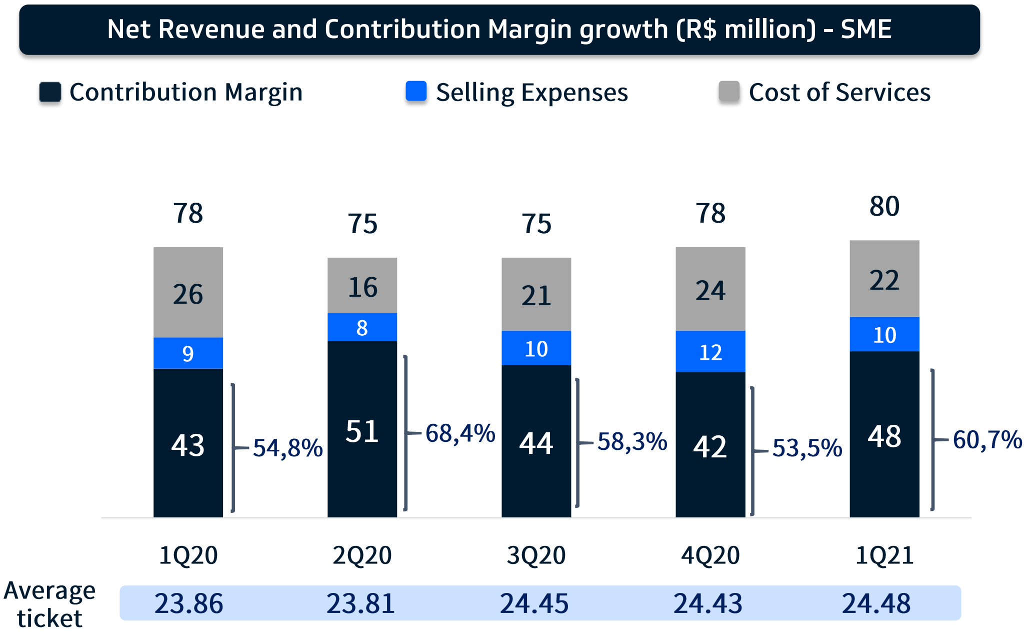


The contribution margin in the Corporate segment was R$130,260 in 1Q21, 8.1% higher YoY and QoQ.

	Corporate							
	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Net operating revenue (NOR)	252,660	259,130	(2.5)	252,882	(0.1)	1,002,617	1,029,684	(2.6)
Average ticket	16.51	17.07	(3.3)	16.67	(0.9)	16.40	17.02	(3.6)
Number of members (000)	5,335	5,306	0.6	5,319	0.3	5,335	5,306	0.6
Organic net additions (000)	16	77	-	121	-	29	162	-
Cost of services	106,712	122,039	(12.6)	117,502	(9.2)	409,676	524,938	(22.0)
Dental care ratio (%)	42.2	47.1	(4.9 p.p.)	46.5	(4.3 p.p.)	40.9	51.0	(10.1 p.p.)
Cost of services / member / month	6.7	7.7	(13.5)	7.4	(10.4)	6.4	8.4	(23.4)
Selling expenses	15,688	16,619	(5.6)	14,933	5.1	64,815	63,537	2.0
Selling expenses (%)	6.2	6.4	(0.2 p.p.)	5.9	0.3 p.p.	6.5	6.2	0.3 p.p.
Contribution margin	130,260	120,472	8.1	120,447	8.1	528,126	441,209	19.7
Contribution margin (% NOR)	51.6	46.5	5.1 p.p.	47.6	4.0 p.p.	52.7	42.8	9.9 p.p.

Key metrics per segment, from 2017 to 2019 are available at Attachment V, page 35.

SME

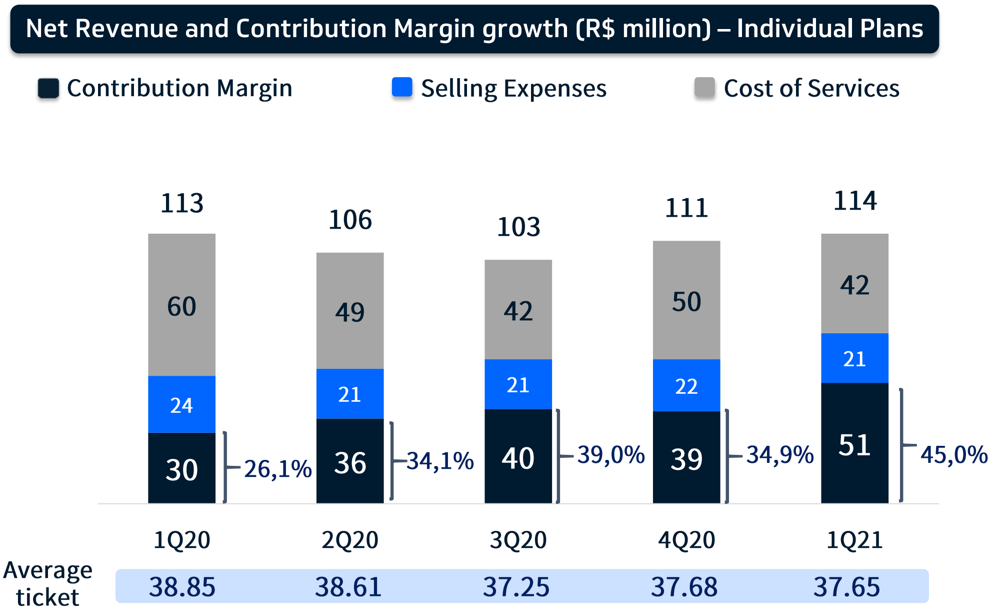


The SME contribution margin reached R$48,119 in 1Q21, a 13.2% increase YoY, and 15.7% higher QoQ.

	SME							
	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Net operating revenue (NOR)	79,241	77,553	2.2	77,723	2.0	306,471	302,953	1.2
Average ticket	24.48	23.86	2.6	24.43	0.2	23.60	23.79	(0.8)
Number of members (000)	1,149	1,136	1.2	1,132	1.5	1,149	1,136	1.2
Organic net additions (000)	17	(8)	-	32	-	13	47	-
Cost of services	21,511	25,575	(15.9)	24,329	(11.6)	82,592	112,382	(26.5)
Dental care ratio (%)	27.1	33.0	(5.9 p.p.)	31.3	(4.2 p.p.)	26.9	37.1	(10.2 p.p.)
Cost of services / member / month	6.3	7.5	(15.9)	7.3	(13.5)	6.0	8.4	(28.4)
Selling expenses	9,611	9,473	1.5	11,799	(18.5)	39,452	39,347	0.3
Selling expenses (%)	12.1	12.2	(0.1 p.p.)	15.2	(3.1 p.p.)	12.9	13.0	(0.1 p.p.)
Contribution margin	48,119	42,505	13.2	41,595	15.7	184,427	151,223	22.0
Contribution margin (% NOR)	60.7	54.8	5.9 p.p.	53.5	7.2 p.p.	60.2	49.9	10.3 p.p.

Key metrics per segment, from 2017 to 2019 are available at Attachment V, page 35.

Individual Plans



The Individual Plans contribution margin was R$51,175 in 1Q21, up 73.1% YoY, and 31.0% above QoQ.

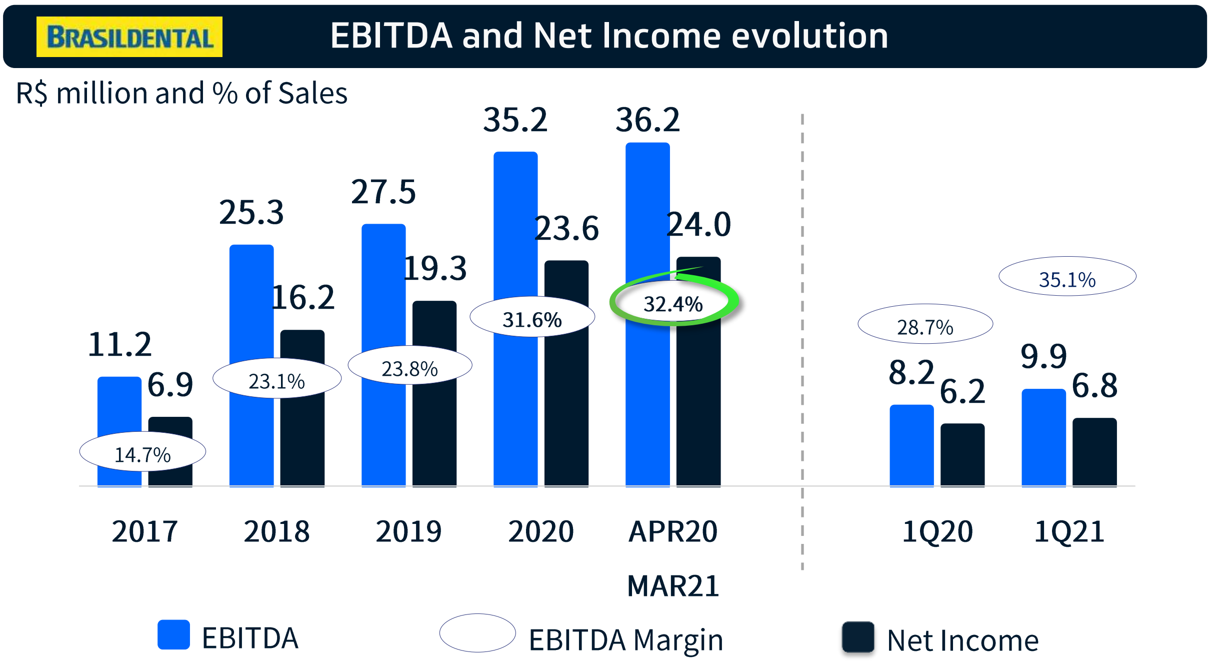
	Individual							
	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Net operating revenue (NOR)	113,820	113,201	0.5	111,786	1.8	434,555	459,224	(5.4)
Average ticket	37.65	38.85	(3.1)	37.68	(0.1)	36.60	40.08	(8.7)
Number of members (000)	1,059	1,021	3.7	1,060	(0.0)	1,059	1,021	3.7
Organic net additions (000)	(0)	(6)	-	46	-	38	35	-
Cost of services	41,604	59,883	(30.5)	50,452	(17.5)	182,638	188,729	(3.2)
Dental care ratio (%)	36.6	52.9	(16.3 p.p.)	45.1	(8.5 p.p.)	42.0	41.1	0.9 p.p.
Cost of services / member / month	13.1	19.5	(32.8)	16.2	(19.3)	14.6	15.7	(6.6)
Selling expenses	21,041	23,762	(11.4)	22,266	(5.5)	85,386	98,977	(13.7)
Selling expenses (%)	18.5	21.0	(2.5 p.p.)	19.9	(1.4 p.p.)	19.6	21.6	(2.0 p.p.)
Contribution margin	51,175	29,556	73.1	39,068	31.0	166,531	171,518	(2.9)
Contribution margin (% NOR)	45.0	26.1	18.9 p.p.	34.9	10.1 p.p.	38.3	37.3	1.0 p.p.

Key metrics per segment, from 2017 to 2019 are available at Attachment V, page 35.

Brasildental

(R$000, except otherwise specified)	1Q21	1Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Net operating revenue (NOR)	28,093	28,608	(1.8)	111,745	115,029	(2.9)
Average ticket (R$/member/month)	18.37	18.39	(.1)	18.02	18.10	(0.4)
Number of members	534,966	543,269	(1.5)	534,966	543,269	(1.5)
Cost of services	11,027	12,332	(10.6)	45,053	54,378	(17.1)
SG&A	6,330	7,319	(13.5)	26,652	29,040	(8.2)
Selling expenses	2,411	2,799	(13.9)	10,367	11,901	(12.9)
Administrative expenses (G&A)	3,919	4,520	(13.3)	16,285	17,138	(5.0)
Other operating revenues	(1)	(14)	(96.1)	(7)	(58)	(88.6)
Bad debt	756	687	9.9	3,457	3,265	5.9
Profit sharing	132	66	99.1	384	341	12.8
EBITDA	**9,850**	**8,218**	**19.9**	**36,215**	**28,065**	**29.0**
EBITDA margin (%)	35.1	28.7	6.3 p.p.	32.4	24.4	8.0 p.p.
Net income	**6,785**	**6,176**	**9.9**	**24,015**	**19,344**	**24.2**
Net cash	44,166	38,551	14.6	44,166	38,551	14.6

In the quarter, Brasildental EBITDA reached R$9,850, 19.9% higher than 1Q20, with a 35.1% margin. Net income was R$6,785 in 1Q21, 9.9% higher YoY.



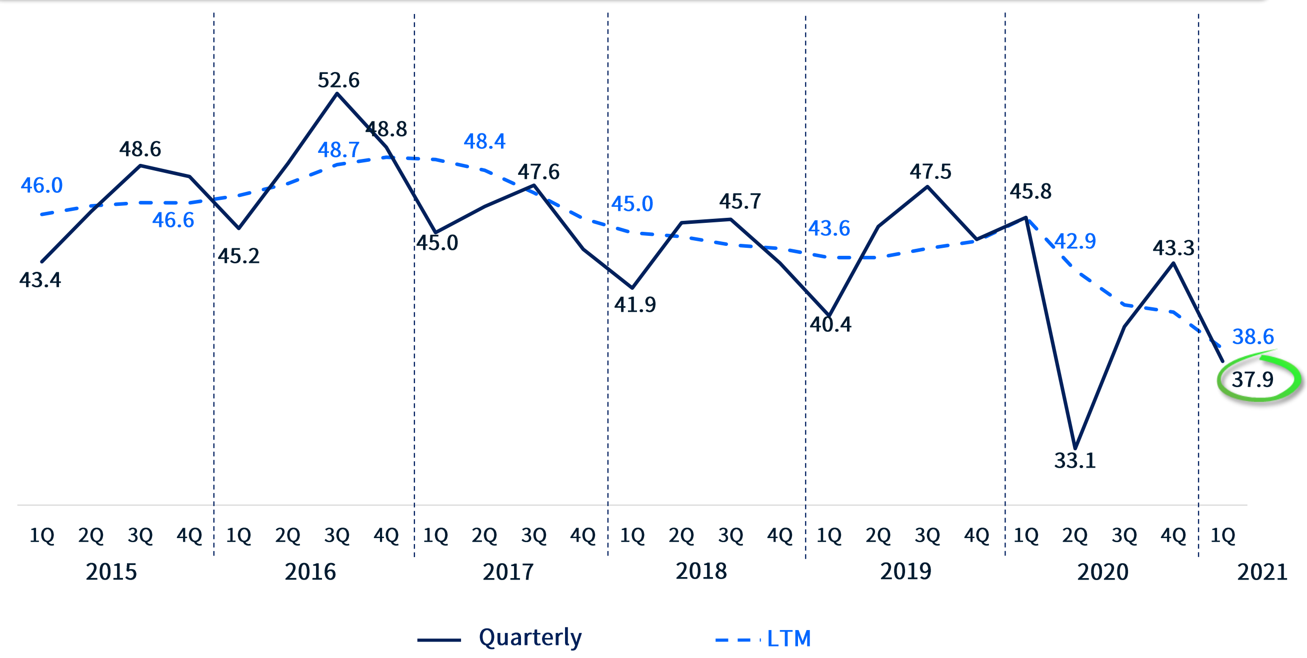
Cost of services and dental care ratio

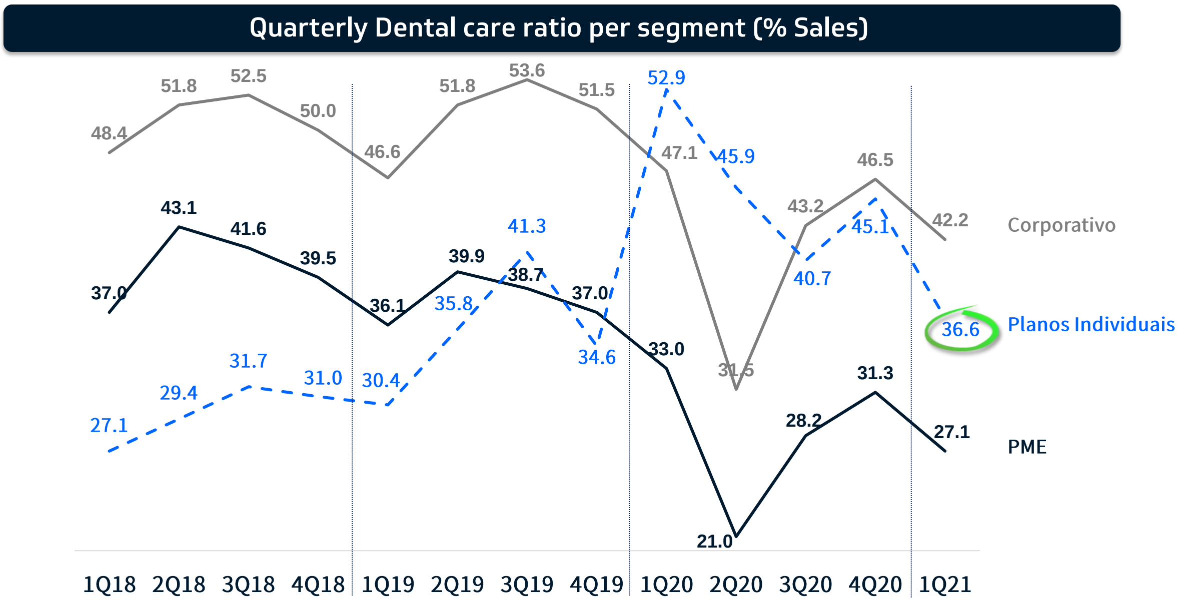
Cost of services (ex IBNR) and dental loss ratio (% Sales)	1Q21		1Q20		Δ% p.p. Sales	4Q20			APR20-MAR21		APR19-MAR20		Δ% p.p. Sales
	R$ 000	% Sales	R$ 000	% Sales		R$ 000	% Sales		R$ 000	% Sales	R$ 000	% Sales	
Cost of services (ex IBNR)	**171,051**	**37.9**	**208,470**	**45.8**	**(7.9)**	**193,658**	**43.3**	**(5.4)**	**679,402**	**38.6**	**829,239**	**45.8**	**(7.2)**
Indemnifiable claims, net	158,377	35.1	175,383	38.5	(3.4)	180,646	40.4	(5.3)	645,529	36.6	776,672	42.9	(6.3)
Payroll charges on services	-	-	1	-	-	1	-	-	5	-	(31)	(0.0)	-
Dental materials	2,825	0.6	1,387	0.3	0.3	1,846	0.4	0.2	8,812	0.5	7,288	0.4	0.1
Other operational costs and Provisions/reversals	8,900	2.0	30,965	6.8	(4.8)	10,323	2.3	(.3)	22,220	1.3	42,358	2.3	(1.0)
Provisions/reversals	4,552	1.0	27,447	6.0	(5.0)	6,297	1.4	(.4)	6,990	0.4	(2,122)	(0.1)	0.5
Other operational costs	4,348	1.0	3,518	0.8	0.2	4,026	0.9	0.1	15,230	0.9	44,480	2.5	(1.6)
Odontored (México)	949	0.2	735	0.2	-	842	0.2	-	2,835	0.2	2,951	0.2	0.0

For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reversal (Odontored), were excluded from the Cost of Services. In 1Q21 there was a reversal of IBNR and technical reserves of R$4,811, compared to a reversal of R$585 in 1Q20. In the last twelve months, there was a reversal of IBNR and technical reserves of R$7,903, as compared to a constitution of R$20,291 in the previous period. (Income Statement, page 3).

In 1Q21, the cost of services represented 37.9% of sales, 5.4 p.p. below 4Q20 and 7.9 p.p. lower than the 45.8% in 1Q20.

Quarterly and LTM Cost of Services (% Sales)

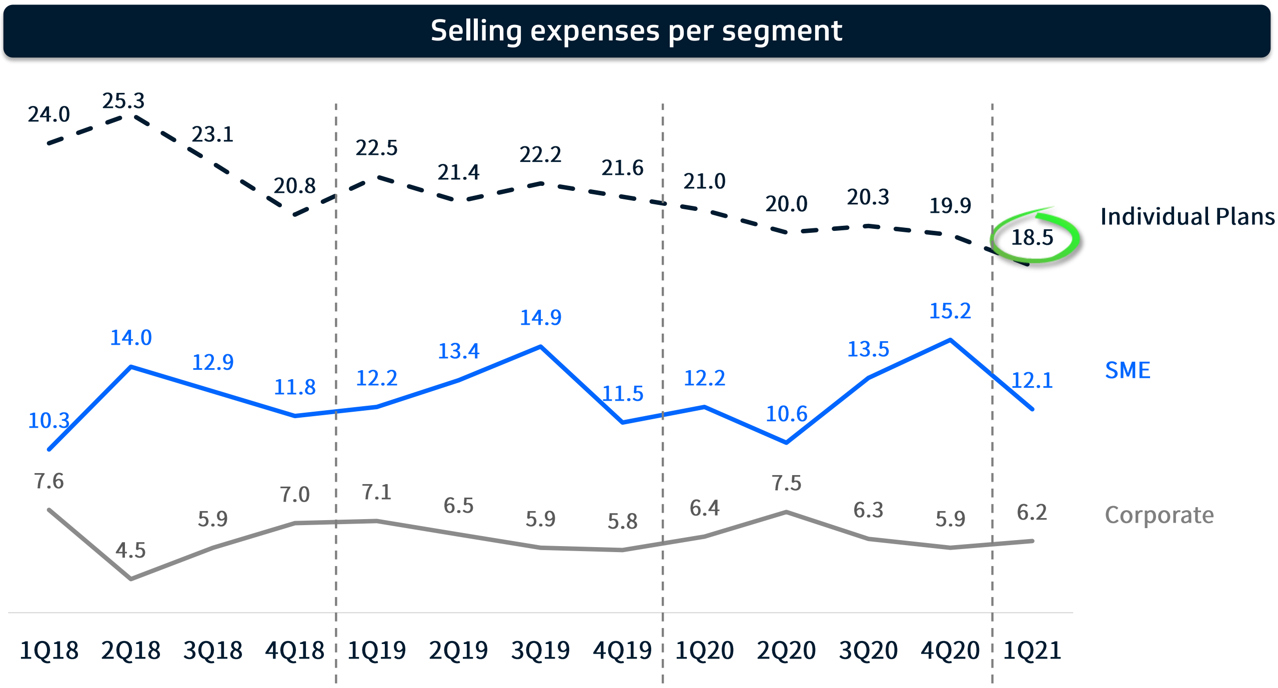




Selling expenses

(R$000)	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
Selling expenses	46,533	50,178	(7.3)	49,153	(5.3)	190,142	202,490	(6.1)
Selling expenses (% Sales)	10.3	11.0	(0.7 p.p.)	11.0	(0.7 p.p.)	10.8	11.2	(0.4 p.p.)

The selling expenses reached 10.3% of sales in 1Q21, 0.7 p.p. below QoQ and YoY.

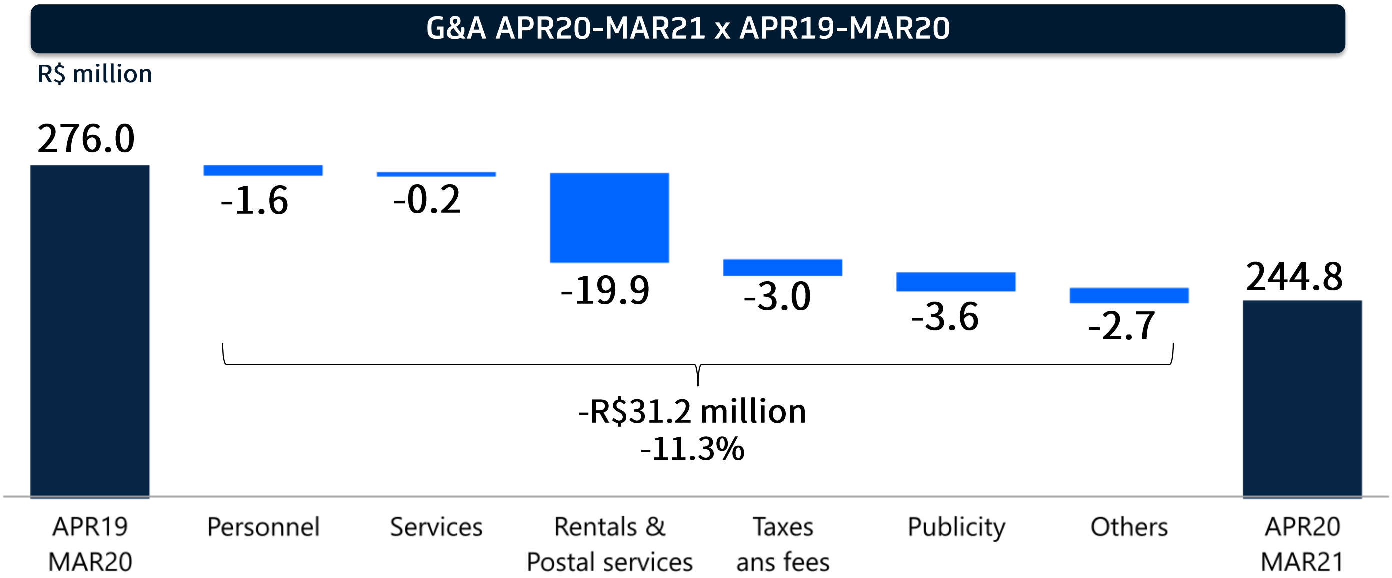


Administrative expenses (G&A)

	1Q21		1Q20		Δ%	Δ% p.p. Sales	4Q20		Δ%	Δ% p.p. Sales	APR20-MAR21		APR19-MAR20		Δ%	Δ% p.p. Sales
	R$ 000	% Sales	R$ 000	% Sales			R$ 000	% Sales			R$ 000	% Sales	R$ 000	% Sales		
Personnel	37,248	8.3	39,588	8.7	(5.9)	(0.4)	44,669	10.0	(16.6)	(1.7)	156,971	8.9	158,634	8.8	(1.0)	0.1
Third parties services	7,927	1.8	8,370	1.8	(5.3)	-	8,913	2.0	(11.1)	(0.2)	35,255	2.0	35,526	2.0	(0.8)	-
Rentals and post services	7,275	1.6	9,115	2.0	(20.2)	(0.4)	2,161	0.5	236.7	1.1	21,800	1.2	41,692	2.3	(47.7)	(1.1)
Taxes and fees	2,439	0.5	3,978	0.9	(38.7)	(0.4)	2,165	0.5	12.6	-	10,102	0.6	13,153	0.7	(23.2)	(0.1)
Publicity and advertising	2,163	0.5	557	0.1	288.3	0.4	4,579	1.0	(52.8)	(0.5)	13,166	0.7	16,756	0.9	(21.4)	(0.2)
Others	2,619	0.6	4,227	0.9	(38.0)	(0.3)	3,440	0.8	(23.9)	(0.2)	7,512	0.4	10,238	0.6	(26.6)	(0.2)
G&A (adjusted at EBITDA base)	**59,670**	**13.2**	**65,835**	**14.5**	**(9.4)**	**(1.3)**	**65,927**	**14.7**	**(9.5)**	**(1.5)**	**244,806**	**13.9**	**275,999**	**15.2**	**(11.3)**	**(1.3)**
Depreciation and amortization	6,440	1.4	5,974	1.3	7.8	0.1	6,916	1.5	(6.9)	(0.1)	25,313	1.4	21,799	1.2	16.1	0.2
Amortization of utilization rights	1,287	0.3	1,310	0.3	(1.8)	-	1,252	0.3	2.8	-	5,090	0.3	5,556	0.3	(8.4)	-
(+) Earn-out Odonto System	-	-	-	-	-	-	-	-	-	-	-	-	2,148	0.1	-	(0.1)
(+) Mogidonto and Boutique Dental acquisition expenses	138	-	-	-	-	-	256	0.1	-	(0.1)	394	-	-	-	-	-
G&A (not adjusted at EBITDA base)	**7,865**	**1.7**	**7,285**	**1.6**	**8.0**	**0.1**	**8,424**	**1.9**	**(6.6)**	**(0.2)**	**30,797**	**1.7**	**29,502**	**1.6**	**4.4**	**0.1**
Total administrative expenses (G&A)	**67,536**	**15.0**	**73,119**	**16.1**	**(7.6)**	**(1.1)**	**74,351**	**16.6**	**(9.2)**	**(1.6)**	**275,602**	**15.6**	**305,501**	**16.9**	**(9.8)**	**(1.3)**

G&A (included in the adjusted EBITDA base)

The administrative expenses came from 14.5% of sales in 1Q20 to 13.2% of sales in 1Q21. In the last twelve months, the administrative expenses were R$244,806, 11.3% below YoY.



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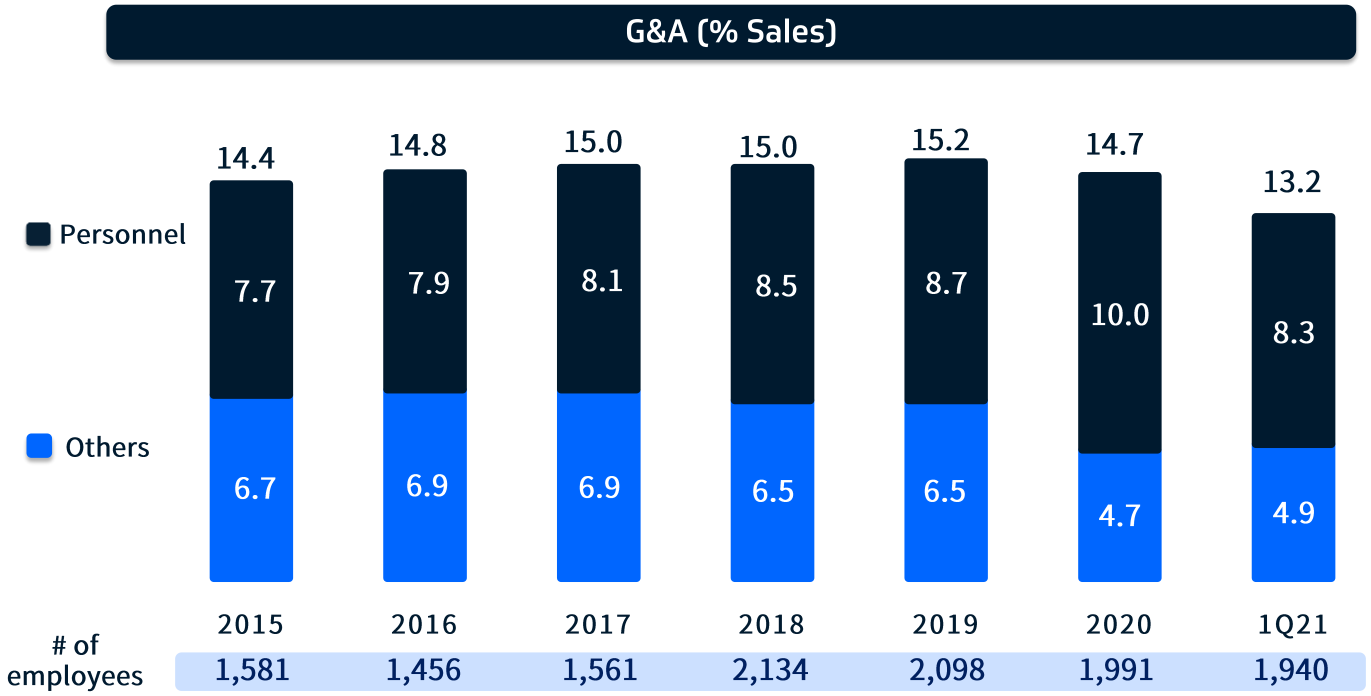
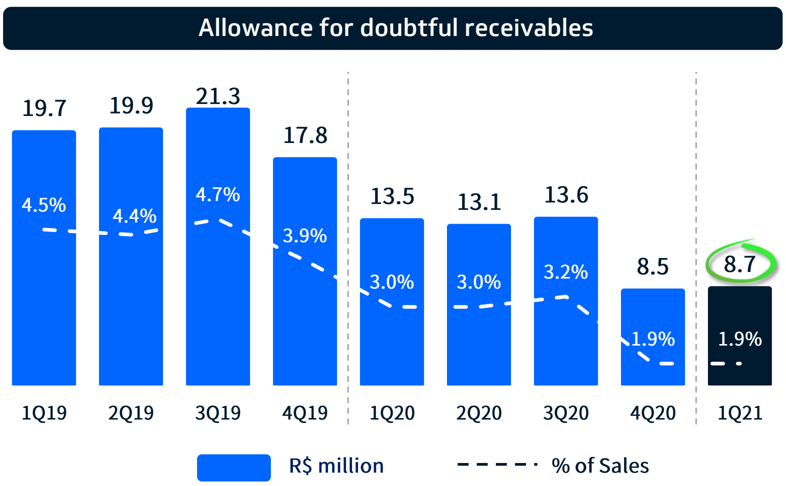


Allowance for doubtful receivables

Allowance for doubtful receivables	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR20	APR19-MAR20	Δ%
R$ 000	8,745	13,458	(35.0)	8,536	2.4	43,946	72,494	(39.4)
% Sales	1.9	3.0	(1.1 p.p.)	1.9	0	2.5	4.0	(1.5 p.p.)

The allowance for doubtful receivables is calculated based on historical losses. Each month Odontoprev accrues, over each type of accounts receivable, due or not, according to CPC 38/IAS 39.

The Allowance for doubtful receivables were 1.9% of sales in 1Q21, 1.1 p.p. lower than 1Q20 and 1.5 p.p. below in the last twelve months.



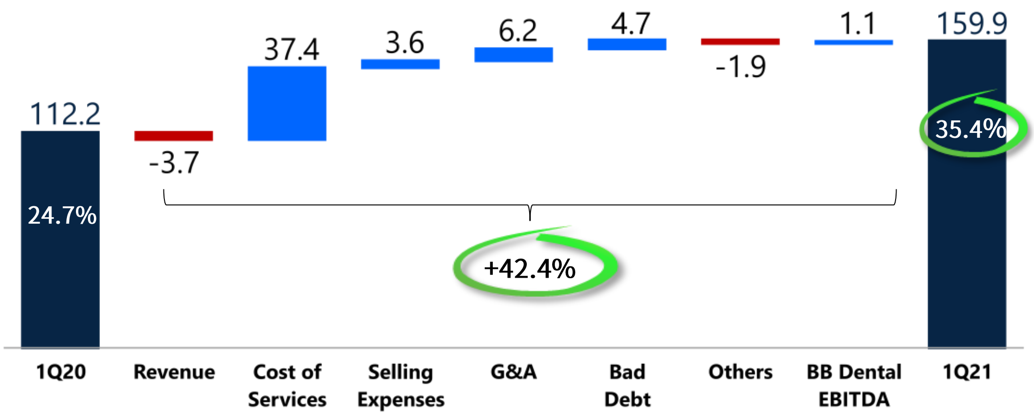
ODPV B3 LISTED NM | 23º TOP OF MIND DE RH 2020 | UN WOMEN Planet 50-50 by 2030 Step It Up for Gender Equality | empowerwomen | Pacto Global Rede Brasil | Melhores Empresas para Trabalhar Barueri e Região – Great Place To Work Brasil 2020 | Bloomberg Gender-Equality Index 2021 | FTSE4Good

EBITDA and Adjusted EBITDA

	1Q21		1Q20		Δ% p.p. Sales	Y/Y %	4Q20		Δ% p.p. Sales	Q/Q %	APR20-MAR21		APR19-MAR20		Δ% p.p. Sales	Y/Y %
	R$ 000	% Sales	R$ 000	% Sales			R$ 000	% Sales			R$mil	% ROL	R$mil	% ROL		
Net Income	**108.734**	**24,1**	**75.222**	**16,5**	**7,6**	**44,6**	**83.585**	**18,7**	**5,4**	**30,1**	**394.640**	**22,4**	**262.555**	**14,5**	**7,9**	**50,3**
(+) Current income and social contribution tax	50.401	11,2	35.162	7,7	3,5	43,3	36.001	8,1	3,1	40,0	169.680	9,6	113.454	6,3	3,3	49,6
(+) Deferred income and social contribution tax	(712)	(0,2)	(2.165)	(0,5)	0,3	-	(1.417)	(0,3)	0,1	(49,7)	7.302	0,4	(2.738)	(0,2)	0,6	-
(-) Financial income	5.563	1,2	5.913	1,3	(0,1)	(5,9)	5.128	1,1	0,1	8,5	20.729	1,2	31.030	1,7	(0,5)	(33,2)
(+) Financial expenses	3.027	0,7	3.933	0,9	(0,2)	(23,0)	3.498	0,8	(0,1)	(13,5)	15.025	0,9	14.506	0,8	0,1	3,6
(+) Stock option	-	-	-	-	-	-	-	-	-	-	-	-	1.771	0,1	(0,1)	-
(-) Participation of minoritary shareholders	(392)	(0,1)	405	-	-	-	(22)	-	-	-	610	0,0	600	-	-	-
(+) Depreciation and amortization	6.440	1,4	5.974	1,3	0,1	7,8	6.916	1,5	(0,1)	(6,9)	25.313	1,4	21.799	1,2	0,2	16,1
(+) Amortization of utilization rights	1.287	0,3	1.310	0,3	-	-	1.252	0,3	-	2,8	5.090	0,3	5.556	0,3	-	-
(-) Equity in subsidiaries	1.944	0,4	1.559	0,3	0,1	24,7	2.592	0,6	(0,2)	(25,0)	7.058	0,4	4.874	0,3	0,1	44,8
EBITDA	**162.063**	**35,9**	**111.559**	**24,5**	**11,4**	**45,3**	**122.138**	**27,3**	**8,6**	**32,7**	**588.654**	**33,4**	**380.398**	**21,0**	**12,4**	**54,7**
Incurred But Not Reported Provision - IBNR	(4.954)	(1,1)	(859)	(0,2)	(0,9)	-	3.170	0,7	(1,8)	-	(7.639)	(0,4)	20.400	1,1	(1,5)	-
Odontored - Technical reserves	143	-	274	0,1	(0,1)	(47,7)	3	0,0	-	-	(264)	-	(109)	-	-	-
(+) Brasildental EBITDA Pro Forma	2.463	0,5	1.275	0,3	0,2	93,1	1.957	0,4	0,1	25,8	9.983	0,6	6.431	0,4	0,2	55,2
(+) Earn-out Odonto System	-	-	-	-	-	-	-	-	-	-	-	-	2.148	0,1	(0,1)	-
(+) Mogidonto and Boutique Dental acquisition expenses	138	0,0	-	-	-	-	256	0,1	(0,1)	(45,8)	394	-	-	-	-	-
Adjusted EBITDA	**159.854**	**35,4**	**112.249**	**24,7**	**10,7**	**42,4**	**127.523**	**28,5**	**6,9**	**25,4**	**591.128**	**33,6**	**409.267**	**22,6**	**11,0**	**44,4**

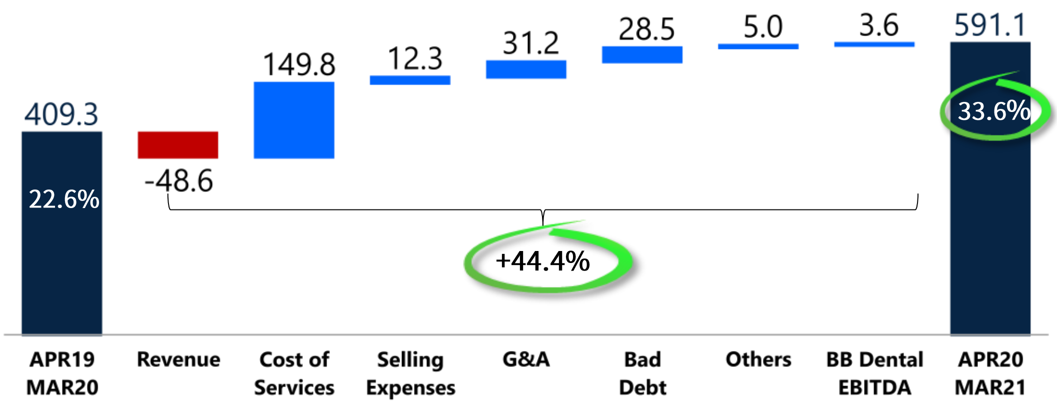
Adjusted EBITDA: 1Q21 x 1Q20

R$ million % of Sales



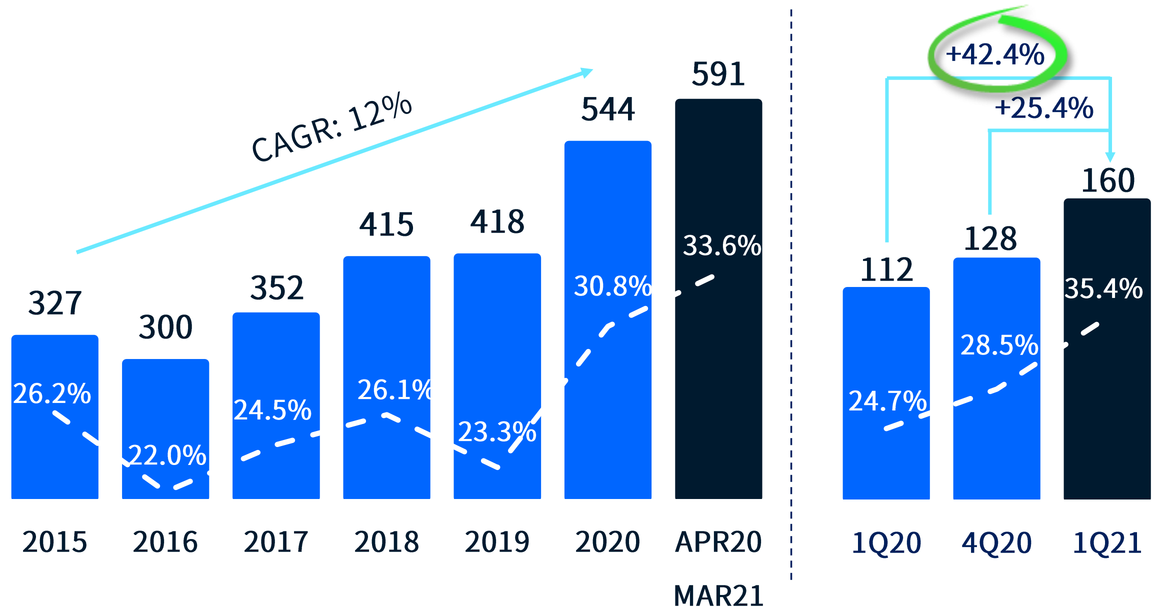
Adjusted EBITDA: APR20-MAR21 x APR19-MAR20

R$ million % of Sales



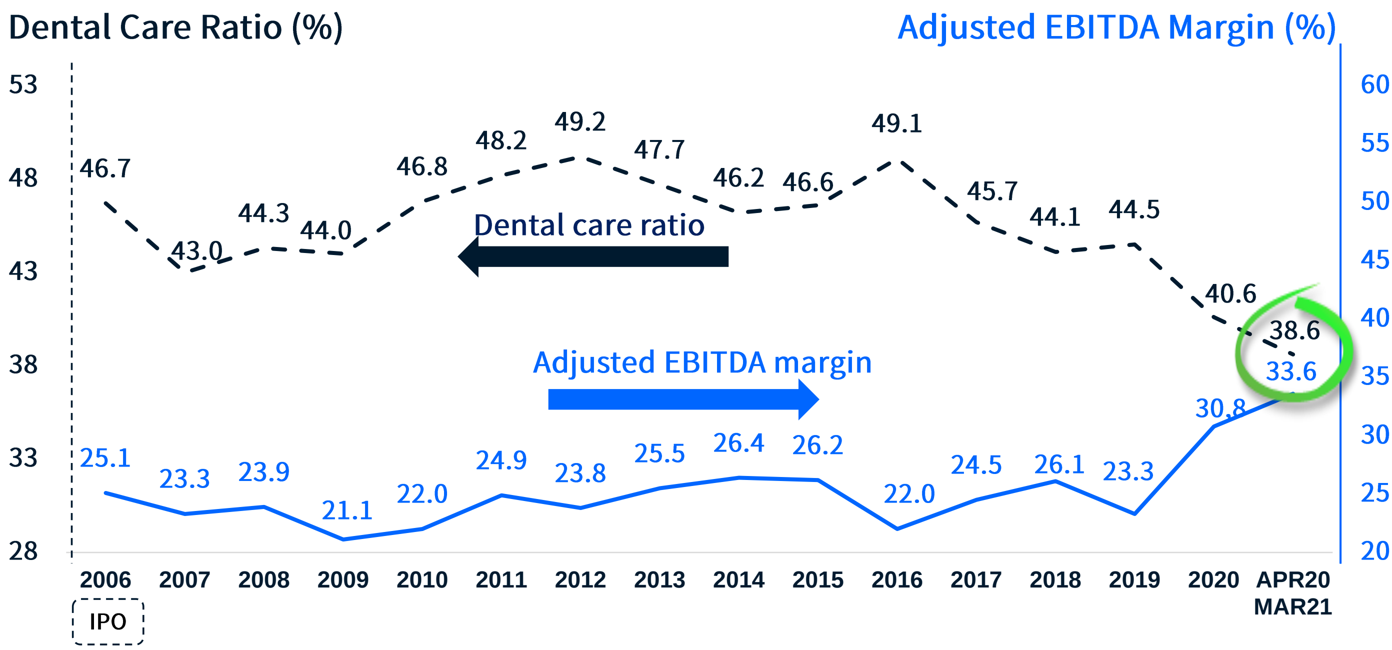
Adjusted EBITDA

R$ million e % of Sales



Dental care ratio and adjusted EBITDA margin since IPO

% of Sales



Financial income

	1Q21		1Q20		Δ%	4Q20		Δ%	APR20-MAR21		APR19-MAR20		Δ%
	R$ 000	% Sales	R$ 000	% Sales		R$ 000	% Sales		R$ 000	% Sales	R$ 000	% Sales	
Net financial income	**2.536**	**0,6**	**1.980**	**0,4**	**28,1**	**1.630**	**0,4**	**55,6**	**5.703**	**0,3**	**16.524**	**0,9**	**(65,5)**
(+) Financial income	**5.563**	**1,2**	**5.913**	**1,3**	**(5,9)**	**5.128**	**1,1**	**8,5**	**20.729**	**1,2**	**31.030**	**1,7**	**(33,2)**
(-) Financial expenses	**3.027**	**0,7**	**3.933**	**0,9**	**(23,0)**	**3.498**	**0,8**	**(13,5)**	**15.025**	**0,9**	**14.506**	**0,8**	**3,6**
(-) Bank fees	1.134	0,3	1.313	0,3	(13,6)	1.136	0,3	(0,2)	4.783	0,3	4.957	0,3	(3,5)
(-) Monetary restatement of legal provisions	293	0,1	681	0,1	(57,0)	258	0,1	13,6	1.050	0,1	1.806	0,1	(41,8)
(-) Monetary restatement of social security reimbursement	46	-	112	-	(58,9)	45	-	2,2	184	-	519	-	(64,5)
(-) Monetary restatement of financial provisions	78	-	158	-	(50,6)	73	-	6,8	354	-	1.597	0,1	-
(-) Others financials expenses	1.476	0,3	1.669	0,4	(11,6)	1.986	0,4	(25,7)	8.654	0,5	5.627	0,3	53,8

The net financial result was R$2,536 (0.6% of sales) in 1Q21, versus R$1,980 (0.4% of sales) in 1Q20.

The financial instruments of Odontoprev are represented by liquid Government bonds, AAA rated, with no financial derivatives.

Income and social contribution taxes

	1Q21		1Q20		Δ%	4Q20		Δ%	APR20-MAR21		APR19-MAR20		Δ%
	R$ 000	% Sales	R$ 000	% Sales		R$ 000	% Sales		R$ 000	% Sales	R$ 000	% Sales	
Taxes	**49,689**	**11.0**	**32,997**	**7.3**	**50.6**	**32,997**	**7.4**	**50.6**	**176,982**	**10.0**	**110,716**	**6.1**	**59.9**
(-) Current income and social contribution taxes	50,401	11.2	35,162	7.7	43.3	35,162	7.9	43.3	169,680	9.6	113,454	6.3	49.6
(-) Deferred income and social contribution taxes	(712)	(0.2)	(2,165)	(0.5)	-	(2,165)	(0.5)	-	7,302	0.4	(2,738)	(0.2)	-

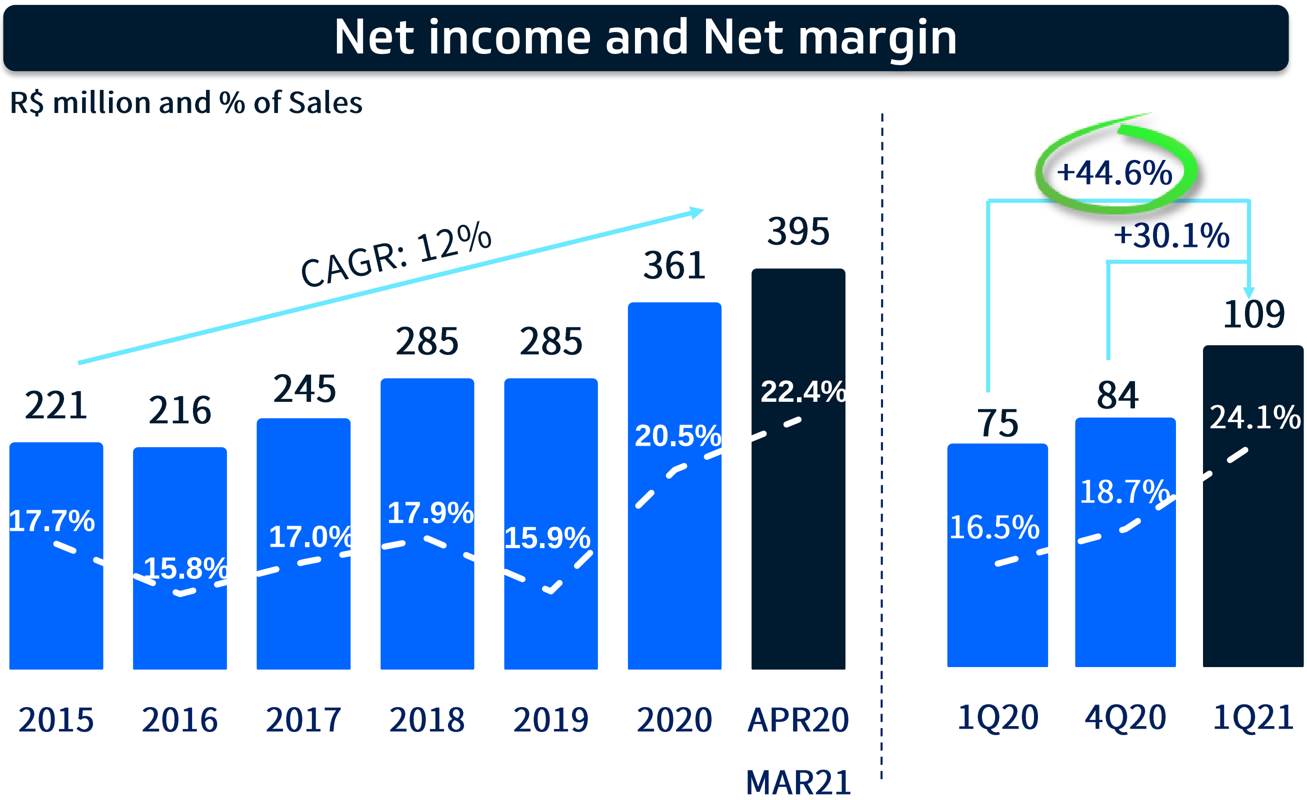
	Effective tax rates			
	1Q21	1Q20	APR20-MAR21	APR19-MAR20
(=) Tax base	**158,815**	**107,814**	**571,011**	**372,671**
Taxes				
(-) Current income and social contribution taxes	50,401	35,162	169,680	113,454
(-) Deferred income and social contribution taxes	(712)	(2,165)	7,302	(2,738)
Total taxes	**49,689**	**32,997**	**176,982**	**110,716**
Current effective tax rate	**31.8%**	**32.6%**	**29.7%**	**30.4%**

Goodwill amortization schedule from 2021	
Period	Total amortization R$000
2021	22,388
2022	29,851
2023	29,851
Total	**82,090**

Net income

Net income reached R$108,734 in 1Q21, 44.6% higher YoY, with a net margin of 24.1%. In the last twelve months, the net income was R$394,640, 50.3% above the previous year.

Net income	1Q21	1Q20	Δ%	4Q20	Δ%	APR20-MAR21	APR19-MAR20	Δ%
R$ 000	108,734	75,222	44.6	83,585	30.1	394,640	262,555	50.3
% Sales	24.1	16.5	7.6 p.p.	18.7	5.4 p.p.	22.4	14.6	7.8 p.p.



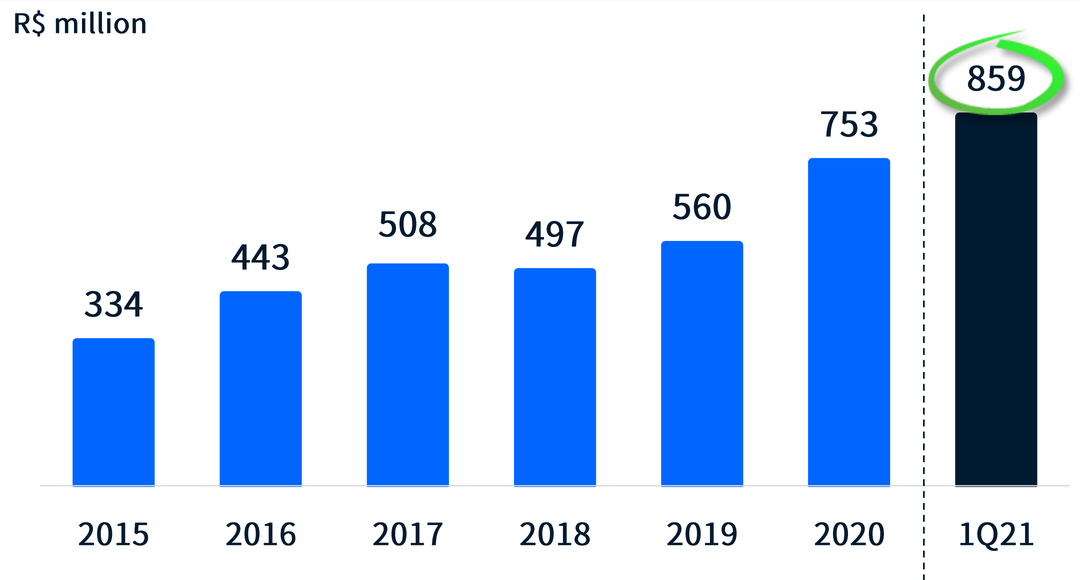
Cash Flow

(R$000)	1Q21	1Q20
CASH FLOW FROM OPERATIONAL ACTIVITIES		
Net income for the period	**109,126**	**74,817**
Reconciliation of net income with the cash generated by operations	77,530	60,252
	186,656	**135,069**
Decrease (increase) in operational assets	(12,658)	16,120
Increase (decrease) in operational liabilities	(49,659)	(23,931)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	**124,339**	**127,258**
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(482)	(656)
System development, software licenses and other	(5,588)	(4,526)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**(6,070)**	**(5,182)**
CASH FLOW FROM FINANCING ACTIVITIES		
Interest on capital paid	(12,460)	(14,196)
Stock Options Program vesting reimbursements	39	4,929
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	**(12,421)**	**(9,267)**
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**105,848**	**112,810**
Cash, Cash Equivalents and short-term investments		
Balance at the beginning of period	753,387	560,101
Balance at the end of period	859,235	672,911
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**105,848**	**112,810**

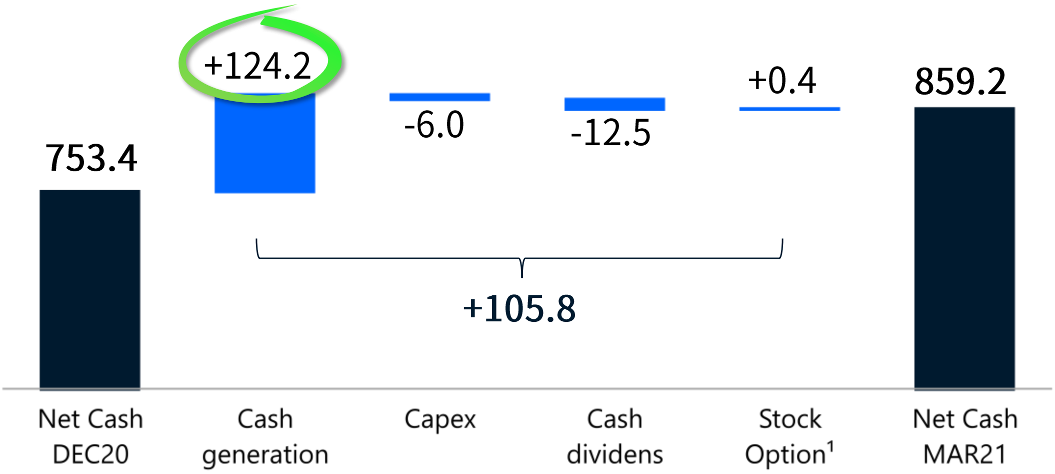
1Q21 consolidated cash flows are presented at Attachment VI, page 39.

1Q20 consolidated cash flows are presented at Attachment VII, page 40.

Net Cash, zero debt



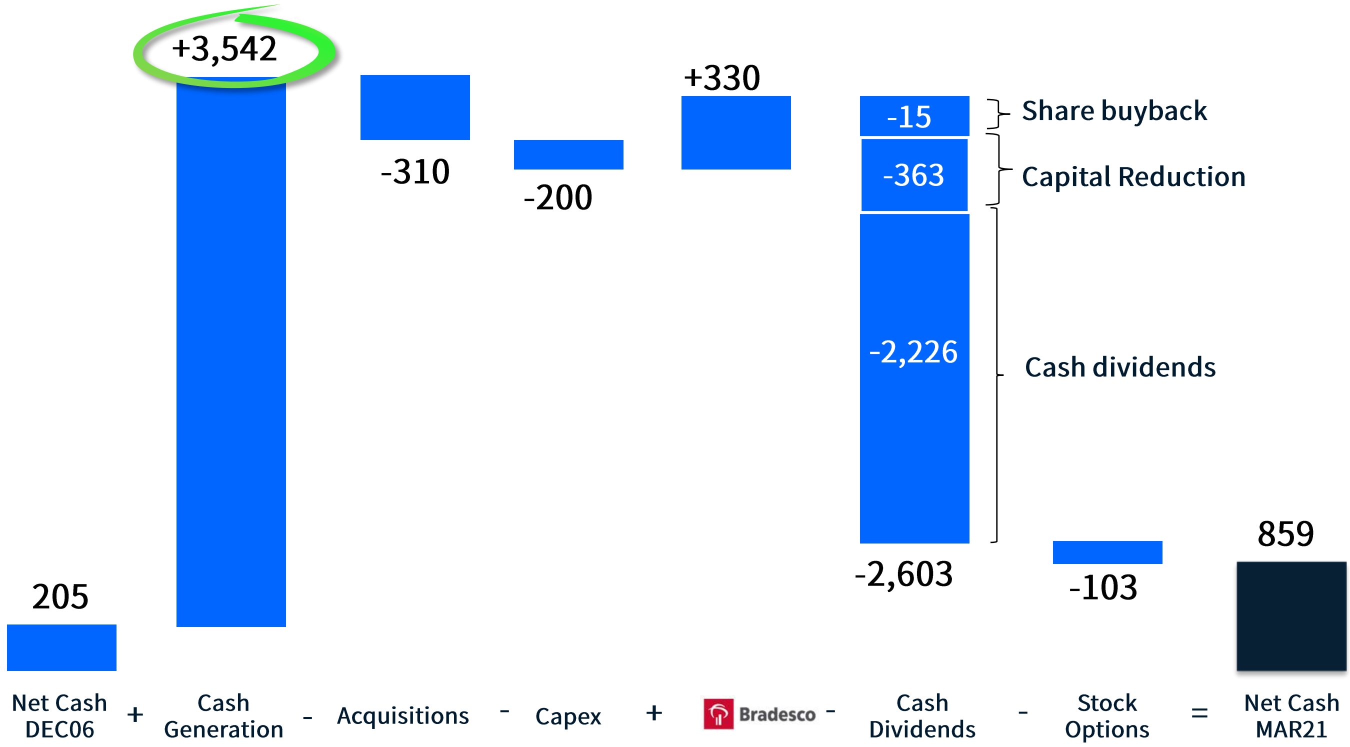
1Q21 cash flow (R$ million)



[1] Stock Options Program vesting reimbursements

Since the IPO in 2006, Odontoprev has presented a cash generation of R$3,541.7 million, and paid R$2,603.3 million to shareholders. At the end of March, the net cash position was of R$859.2 million, without any leverage.

Cash flow since the 2006 IPO

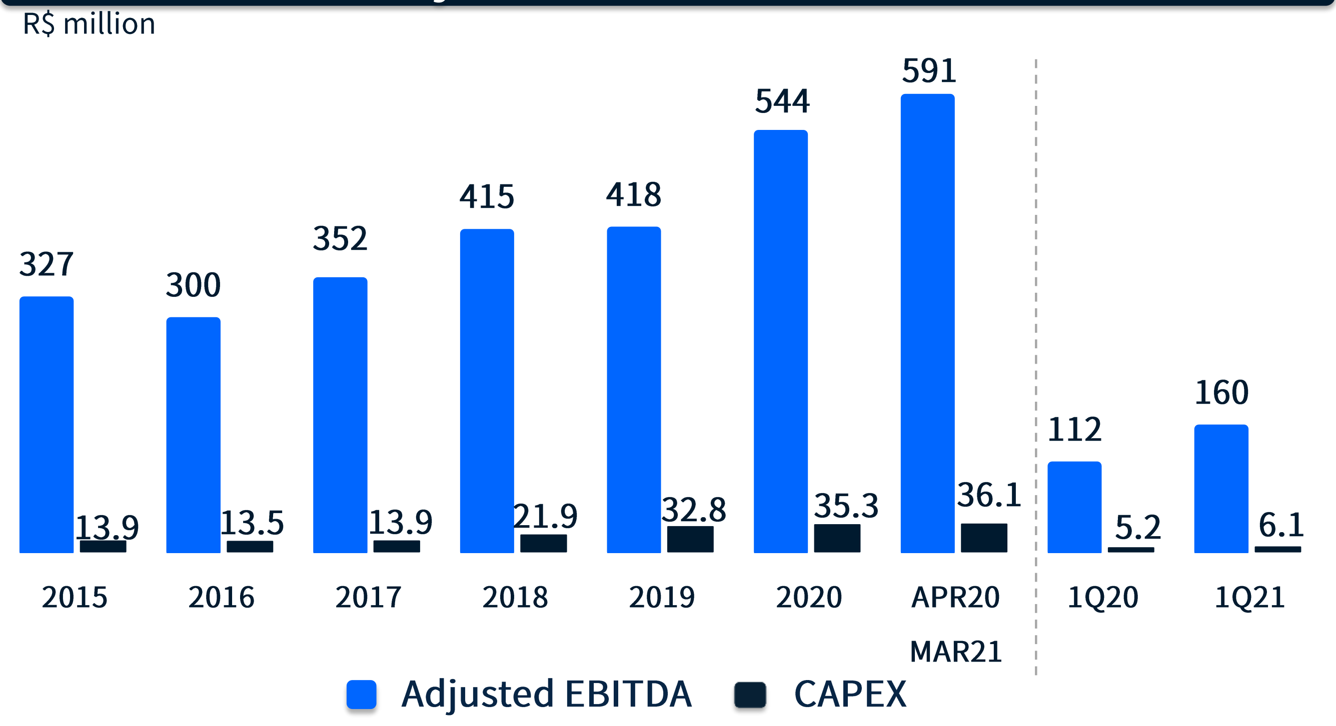


Capex

The IT platform and the acquisition of software represent the bulk of Odontoprev's capex.

(R$000)	1Q21	1Q20
IT platform, acquisition/license of software	5,588	4,526
Computer equipment	56	299
Dental plan equipment, furniture and utensils	114	324
Installations	311	22
Others	-	10
Total capex	**6,070**	**5,182**

Adjusted EBITDA and CAPEX



Statement of added value

(R$000)	1Q21	1Q20
Revenues	467,950	465,723
Inputs purchased from third parties	(226,784)	(275,098)
(=) GROSS VALUE ADDED	241,166	**190,625**
Retentions	(7,727)	(7,284)
(=) WEALTH CREATED BY THE COMPANY	233,439	**183,341**
Wealth received in transfer	7,507	7,472
(=) WEALTH CREATED	**240,946**	**190,813**

WEALTH DISTRIBUTED	240,946	100%	190,813	100.0%
Personnel and charges	42,740	17.7%	41,993	22.0%
Taxes, fees and contributions	85,965	35.7%	69,301	36.3%
Lenders and lessors	3,115	1.3%	4,702	2.5%
Shareholders	109,126	45.3%	74,817	39.2%

Stock options

Since the implementation of the Stock Options Plan, back in 2007, Odontoprev has made 12 grants.

Grant date	Granted options	Canceled options	Exercised options	Number of options outstanding on 03/31/2021	Historical grant share price (R$)
08/02/2007	2,662,308	989,304	1,673,004	-	3.74
02/28/2008	4,241,928	977,544	3,264,384	-	2.70
03/25/2009	3,060,024	839,916	2,220,108	-	1.47
08/11/2010	2,096,121	199,803	1,896,318	-	4.31
09/20/2011	1,751,445	221,174	1,530,271	-	6.96
09/20/2012	1,609,097	358,112	1,250,985	-	8.22
08/20/2013	3,000,000	672,650	2,327,350	-	7.44
02/25/2014	228,497	-	228,497	-	7.30
05/26/2015	2,679,397	395,749	2,173,152	110,496	10.79
11/19/2015	2,572,186	404,111	2,100,539	67,536	9.81
07/01/2016	392,680	-	392,680	-	11.41
10/26/2016	2,889,498	549,693	1,635,872	703,933	13.03
Total	**27,183,181**	**5,608,056**	**20,693,160**	**881,965**	

Shareholder remuneration

Dividends (DIV), interest on capital (IOC), capital reduction (CR) and share buyback (SB) - R$ thousand								
Fiscal year	**Payment**	**Approval**	**Shareholder position**	**Type**	**Period**	**Amount R$**	**Total annual**	**Net Income**
	Total paid in 2006:					**8,080**	**16,240**	**16,911**
	Total paid in 2007:					**18,477**	**16,297**	**47,458**
	Total paid in 2008:					**30,436**	**39,958**	**55,153**
	Total paid in 2009:					**28,983**	**200.381[1]**	**58,976**
	Total paid in 2010:					**523,850**	**352,027**	**121,004**
	Total paid in 2011:					**85,806**	**159,686[2]**	**145,311**
	Total paid in 2012:					**207,467**	**159,527[3]**	**145,566**
	Total paid in 2013:					**181,975**	**206,322 [4]**	**188,091**
	Total paid in 2014:					**216,658**	**213,581 [5]**	**194,709**
	Total paid in 2015:					**223,205**	**220,946 [6]**	**220,946**
	Total paid in 2016:					**185,559**	**172,791**	**215,990**
	Total paid in 2017:					**279,012**	**246,667**	**502,919**
	Total paid in 2018:					**86,716**	**173,358**	**284,793**
2018	01/09/2019	12/18/2018	12/21/2018	DIV	2018	58,063	**199,334**	**284,762**
2018	01/09/2019	12/18/2018	12/21/2018	IOC	4Q18	15,735		
2018	05/03/2019	04/01/2019	04/04/2019	DIV	2018	5,741		
2018	05/03/2019	04/01/2019	04/04/2019	DIV	2018	22,018		
2019	05/03/2019	03/18/2019	03/21/2019	JCP	1Q19	17,636		
2019	05/16/2019	05/02/2019	05/07/2019	DIV	1Q19	50,565		
2019	07/03/2019	06/17/2019	06/21/2019	IOC	2Q19	15,830		
2019	09/04/2019	08/01/2019	08/06/2019	DIV	2Q19	27,761		
2019	10/09/2019	09/24/2019	09/27/2019	IOC	3Q19	14,893		
2019	12/06/2019	10/30/2019	11/04/2019	DIV	3Q19	22,470		
	Total paid in 2019:					**250,712**	**333,213**	**361,128**
2019	01/08/2020	12/16/2019	12/19/2019	IOC	4Q19	14,196		
2020	04/02/2020	03/12/2020	03/17/2020	IOC	1Q20	13,864		
2019	07/03/2020	04/28/2020	05/04/2020	DIV	4Q19	35,983		
2020	07/03/2020	06/10/2020	06/16/2020	IOC	2Q20	13,390		
2020	10/07/2020	04/29/2020	05/04/2020	DIV	1Q20	23,747		
2020	10/07/2020	07/29/2020	08/11/2020	DIV	2Q20	83,173		
2020	10/07/2020	09/11/2020	09/16/2020	IOC	3Q20	13,304		
2020	12/09/2020	10/28/2020	11/03/2020	DIV	3Q20	72,562		
	Total paid in 2020:					**270,219**		
2020	01/04/2021	12/10/2020	12/15/2020	IOC	4Q20	12,460		
2021	04/06/2021	03/11/2021	03/16/2021	IOC	1Q21	12,980		
	Total paid in 2021:					**25,440**		
2020	07/06/2021	04/05/2021	04/12/2021	DIV	4Q20	100,713		
2021	07/06/2021	04/28/2021	05/19/2021	DIV	1Q21	95,754		
	Total to be paid in 2021:					**196,467**		
	Total since the IPO					**2,819,062**		

[1] *R$ 37,983 paid with statutory reserve.*

[2] *R$ 21,641 paid with statutory reserve.*

[3] *R$ 21,238 paid with statutory reserve.*

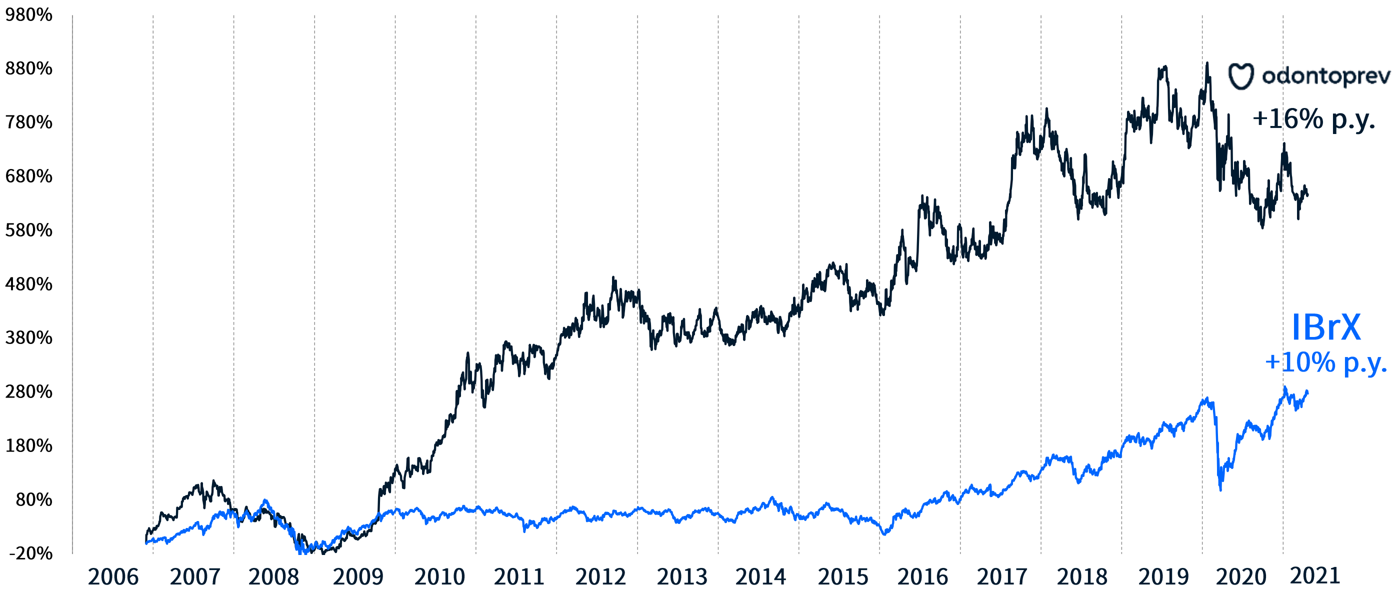
[4] *R$ 27,635 paid with statutory reserve.*

[5] *R$ 28,608 paid with statutory reserve.*

[6] *R$ 11,047 paid with statutory reserve.*

Odontoprev total shareholder return was -9.5% in 1Q21, versus -0.7% of IBrX.

Odontoprev total shareholder return since IPO x IBX

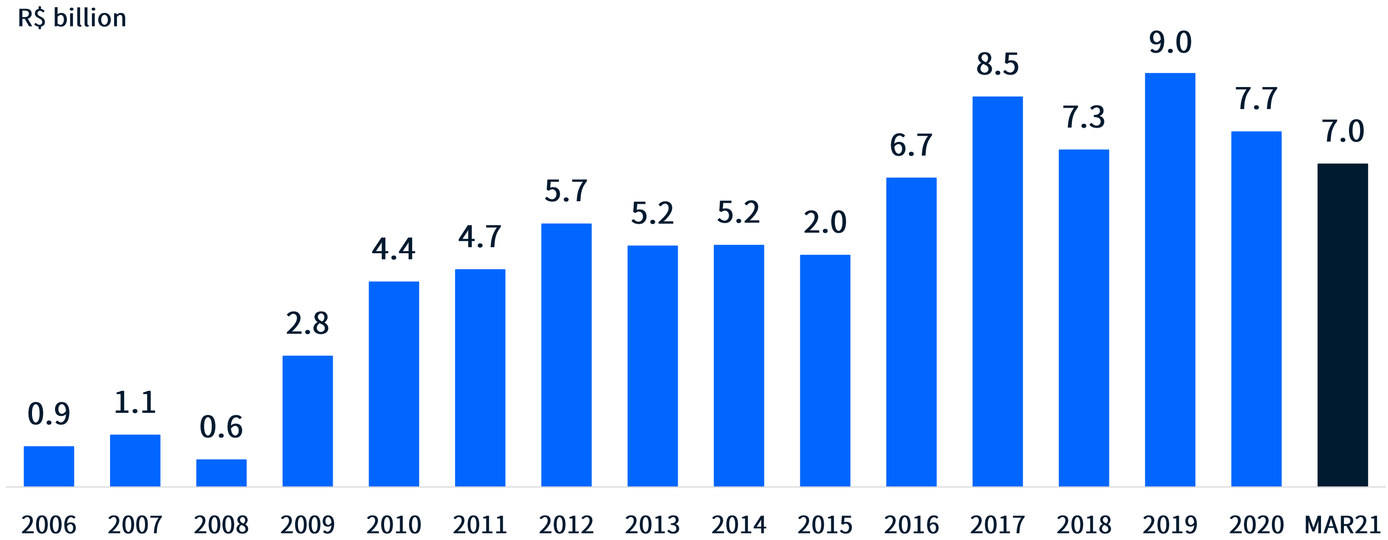


	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
ODPV3:	+22.1%	+30.8%	-46.0%	+182.6%	+80.4%	+8.0%	+25.4%	-5.2%	+4.5%	+0.1%	+37.1%	+30.4%	- 12.5%	+26.1%	-10.8%	-9.5%
IBX:	+6.9%	+47.8%	-41.8%	+72.8%	+2.6%	-11.4%	+11.5%	-3.1%	-2.8%	-12.4%	+36.7%	+27.5%	+15.4%	+33.4%	+3.5%	-0.7%

Source: Odontoprev/ B3

The market cap reached R$7.0 billion in 1Q21.

Market Cap growth since IPO

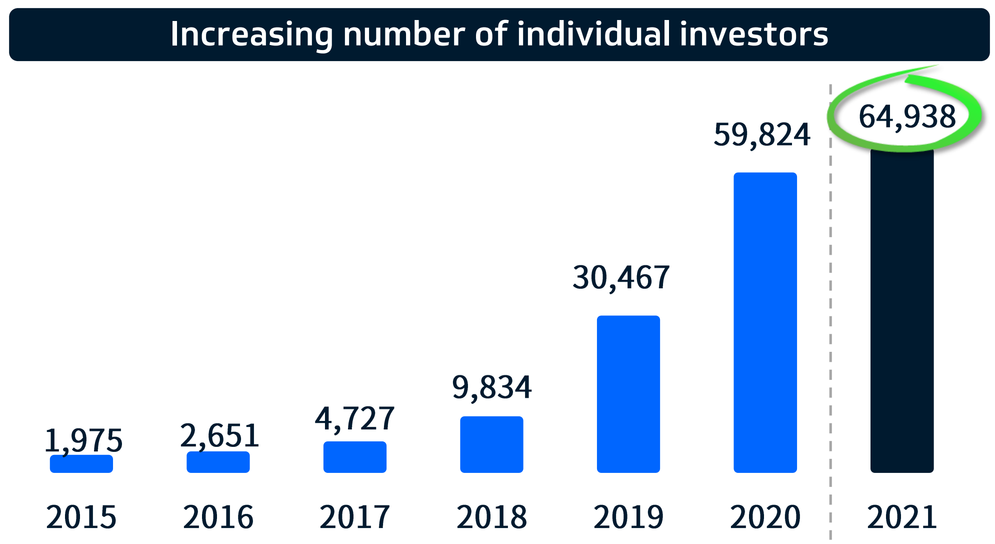


In 1Q21, the ADTV was R$21 million, 26.8 % above the same period last year. The average number of trades per day was 5,960.

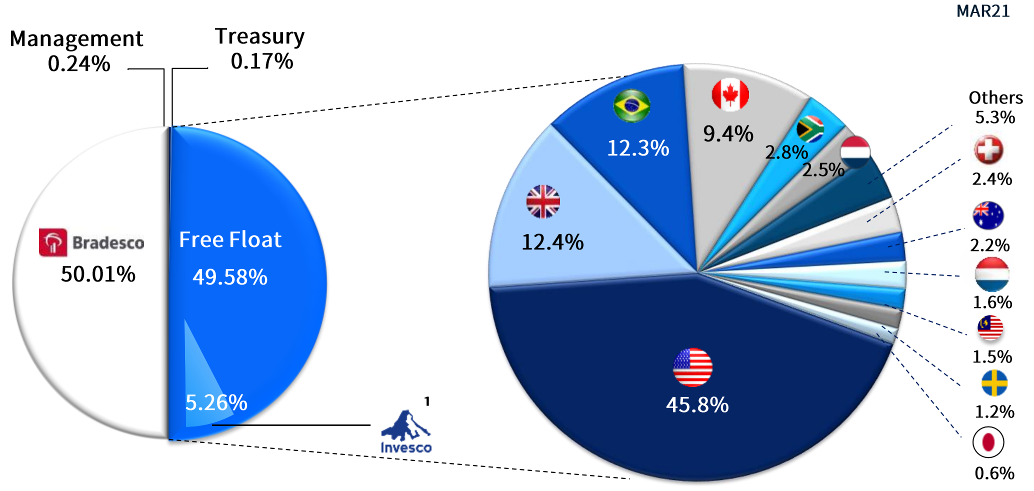
ODPV3 liquidity	1Q20	1Q21	Δ%
ADTV (R$ thousand)	28,990	21,218	(26.8)
Average number of trades/day	7,193	5,960	(17.1)

The number of individual investors reached 64,938, 88.9% above 1Q20.

OdontoPrev in Capital Markets	1Q20	1Q21	Δ%
Total number of shareholders	35,014	65,495	87.1
Individual investors	34,368	64,938	88.9
Institutional investors	646	557	(13.8)
Share price (R$)	14.48	13.15	(9.2)



Global shareholder structure: investors from more than 30 countries



Total Capital

531,294,792 Shares

49% Free float

263,458,266 Shares

Source: Odontoprev

[1]as of Notice to the Market on Nov 03rd, 2020

2021 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 EVENTS		
Date	**Broker**	**Event**
Apr 29, 2021		1Q21 Webcast
May 17-18, 2021	UBS BB Investment Bank	UBS BB XII Virtual Healthcare Day
May 24-26, 2021	UBS BB Investment Bank	UBS Global Healthcare Conference
May 25-27, 2021	BTG Pactual	BTG Pactual CEO Conference Brasil
Jun 2-4, 2021	Bank of America Merrill Lynch	2021 Emerging Markets Debt & Equity Conference
Jun 08, 2021	Morgan Stanley	Brazilian Healthcare Conference
Jun 22-23, 2021	UBS BB Investment Bank	LatAm Conference
Jul 28, 2021		2Q21 Earnings Release
Jul 29, 2021		2Q21 Webcast
Oct 27, 2021		3Q21 Earnings Release
Oct 28, 2021		3Q21 Webcast
Nov 30 - Dec 2, 2021	UBS BB Investment Bank	Global Emerging Markets One-on-One Conference

Conference calls

Portuguese, with simultaneous translation

April 29th 2021, Thursday

09:00 a.m. US EST (02:00 p.m. London and 10:00 a.m. Brazil)

Phone: +1 412 717-9627 or +1 844 204-8942

Webcast: Click here

Investor Relations

José Roberto Pacheco
CFO & IRO

Stella Hong
IR Supervisor

Catarina Bruno
IR Analyst

Phone: +55 (11) 4878-8893

ir@odontoprev.com.br
www.odontoprev.com.br/ir

Media

RMA Comunicação Corporativa

Natalia Baggio
Phone: +55 (11) 2244-5947
natalia.baggio@agenciarma.com.br

Leonardo Stavale
Phone: +55 (11) 2244-5959
leonardo.stavale@agenciarma.com.br

About Odontoprev

Odontoprev, listed in São Paulo since 2006, is the leading dental benefits provider in Latin America, with more than 7.5 million members. The company is a member of the Novo Mercado at B3, a constituent of the FTSE4Good Index and one of 9 brazilian companies included in the Bloomberg 2021 Gender -Equality Index (GEI).

Attachments

Attachment I - Consolidated balance sheet: Assets 1Q21, 4Q20 and 1Q20

ASSETS (R$000)	03/31/2021	12/21/2020	03/31/2020
CURRENT ASSETS	**1,098,741**	**990,135**	**924,081**
Cash and banks	**21,999**	**34,847**	**31,248**
Cash and cash equivalents	21,999	34,847	31,248
Cash Investments	**820,238**	**701,999**	**625,598**
Cash collateral related to technical provisions	151,673	159,388	132,872
Short-term investments	668,565	542,611	492,726
Healthcare receivables	**157,027**	**146,674**	**161,331**
Healthcare receivables	163,659	154,488	173,484
Allowance for doubtful accounts	(29,024)	(30,738)	(42,380)
Participation of beneficiaries on indemnifiable events/claims	1,044	1,486	1,849
Healthcare plan operators	8,280	7,631	8,495
Other credits from healthcare plan operations	13,068	13,807	19,883
Notes receivable	**26,253**	**24,653**	**18,307**
Advances to suppliers	4,240	2,859	2,122
Advances to employees	5,879	6,518	6,821
Other receivables	16,134	15,276	9,364
Inventories	**3,390**	**3,882**	**3,231**
Prepaid taxes	**36,263**	**45,098**	**56,311**
Social security fiscal Credits	36,263	45,098	56,311
Prepaid expenses	**33,571**	**32,982**	**28,055**
Deferred selling expenses	27,708	26,152	26,001
Others	5,863	6,830	2,054
NON-CURRENT ASSETS	**933,401**	**930,914**	**943,746**
Long-term assets	**90,050**	**88,106**	**108,818**
Long-term financial assets, held to maturity	**16,998**	**16,541**	**16,064**
Long-term financial assets, held to maturity	16,998	16,541	16,064
Deferred taxes	**36,371**	**35,659**	**43,673**
Deferred income tax & social contribution	36,371	35,659	43,673
Other non current assets	**36,681**	**35,906**	**49,081**
Escrow deposits	20,879	20,104	16,903
Other receivables	15,702	15,702	16,266
Notes receivables	100	100	100
Tax and social security credits	-	-	15,812
Investments	**14,939**	**12,992**	**10,975**
Investment in joint ventures	13,554	11,785	10,877
Other investments	1,385	1,207	98
Property and equipment	**61,661**	**64,004**	**65,515**
Intangible	**766,751**	**765,812**	**758,438**
Goodwill on acquisition of investments	647,057	647,057	647,390
System development, software licenses and other	88,379	85,378	71,485
Allocated intangible assets	31,315	33,377	39,563
TOTAL ASSETS	**2,032,142**	**1,921,049**	**1,867,827**

Attachment II - Consolidated balance sheet: Liabilities 1Q21, 4Q20 and 1Q20

LIABILITIES AND SHAREHOLDER'S EQUITY (R$ 000)	03/31/2021	12/21/2020	03/31/2020
CURRENT LIABILITIES	**554,241**	**545,538**	**526,390**
Payroll charges & Labour related fees	**51,352**	**42,357**	**50,522**
Payroll charges	**5,215**	**5,340**	**5,610**
Charges payable	5,215	5,340	5,610
Labour related fees	**46,137**	**37,017**	**44,912**
Payroll, vacation and fees	46,137	37,017	44,912
Suppliers	**21,435**	**23,531**	**14,888**
Taxes payable	**37,274**	**36,923**	**34,277**
Other liabilities	**86,264**	**85,549**	**86,748**
Dividends, IOC and capital reduction	11,053	10,611	11,812
Advances from customers	1,263	883	834
Other payables	68,591	68,724	70,071
Investments payable	5,357	5,331	4,031
Technical provisions for contingencies	**357,916**	**357,178**	**339,955**
Healthcare claims payable	64,543	71,178	43,687
IBNR reserves – Incurred but not reported claims reserves	86,632	91,586	94,271
Unearned premiums reserves	195,043	181,389	186,513
Odontored - Claims reserves and provision for losses	11,698	13,025	15,484
NON-CURRENT LIABILITIES	**177,718**	**168,926**	**160,178**
Other obligations	**110,764**	**106,846**	**111,017**
Other liabilities	15,381	15,437	15,913
Fees payables	1,068	1,068	1,068
Long-term option, associate company	42,019	39,433	33,583
Investments payable	10,722	10,670	12,100
Leasing liability	36,022	37,166	47,310
Adjustment to present value - Leasing liability	(7,046)	(7,445)	(9,777)
Long Term Incentive Plan	12,598	10,517	10,820
Provisions	**66,954**	**62,080**	**49,161**
Technical provisions for contigencies	52,822	48,499	37,186
Others provisions	14,132	13,581	11,975
TOTAL LIABILITIES	**731,959**	**714,464**	**686,568**
Shareholders equity, capital and capital reserves	**1,295,485**	**1,202,279**	**1,176,406**
Capital	**607,869**	**607,869**	**607,869**
Capital reserves	**(13,267)**	**(10,672)**	**(4,720)**
Earnings reserve	**605,129**	**605,082**	**511,899**
Legal reserve	32,295	32,295	14,238
Profit retention reserve	-	-	
Tax incentive	129	129	129
Proposed additional dividend	100,713	100,713	35,983
Treasury shares	(14,302)	(14,349)	(14,887)
Statutory reserve for regulatory capital	243,147	243,147	238,218
Reserves for future investments and expansion	243,147	243,147	238,218
Retained earnings	**95,754**	**-**	**61,358**
Non controling shareholders participation	**4,698**	**4,306**	**4,853**
SHAREHOLDER´S EQUITY	**1,300,183**	**1,206,585**	**1,181,259**
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	**2,032,142**	**1,921,049**	**1,867,827**

Attachment III - Consolidated income statement: 1Q21

R$000	1Q21
(+) Payments net	467,265
(+) Sales of services and products	3,743
(+) Odontored (México)	5,687
Gross operating revenue	**476,695**
(-) Direct taxes on dental care operations	21,544
(-) Taxes on sales of services and products	3,746
Net operating revenue	**451,405**
(-) Cost of services	**166,240**
Indemnifiable claims, net	158,377
Odontored (México)	949
Payroll charges on services	-
Dental materials	2,825
Other operational costs and provisions/ reversals	8,900
Provisions/ reversals	4,552
Other operational costs	4,348
Incurred but Not Reported Provision (IBNR)	(4,954)
Odontored - Technical reserves	143
Gross profit	**285,165**
(-) Selling expenses	**46,533**
(+) Other operating revenues	**1,193**
(-) General and Administrative Expenses	**67,536**
G&A (adjusted at EBITDA base)	**59,670**
Personnel	37,248
Third parties services	7,927
Rentals and post services	7,275
Publicity and advertising	2,163
Taxes and fees	2,439
Others	2,619
G&A (not adjusted at EBITDA base)	**7,865**
Depreciation and amortization	6,440
Amortization of utilization rights	1,287
Mogidonto and Boutique Dental acquisition expenses	138
(-) Other operating expenses	**17,954**
Allowance for doubtful receivables	8,745
Profit sharing	6,909
Long term incentive plan	2,300
(+) Equity in subsidiaries	**1,944**
Income before financial income (expenses) and taxes	**156,279**
(+) Net financial income	**2,536**
(+) Financial income	5,563
(-) Financial expenses	**3,027**
Bank fees	1,134
Monetary restatement of provision of legal contingencies	293
Monetary restatement of social security reimbursement	46
Monetary restatement of financial provisions	78
Other financial expenses	1,476
Income before taxes	**158,815**
(-) Income and social contribution tax	**49,689**
(-) Current income and social contribution tax	50,401
(-) Deferred income and social contribution tax	(712)
Net income before participation of minoritary shareholders	**109,126**
(+) Participation of minoritary shareholders	(392)
Net income	**108,734**

Attachment IV - Consolidated income statement: 1Q20

R$000	1Q20
(+) Payments net	470,688
(+) Sales of services and products	3,701
(+) Odontored (México)	4,792
Gross operating revenue	**479,182**
(-) Direct taxes on dental care operations	20,804
(-) Taxes on sales of services and products	3,315
Net operating revenue	**455,062**
(-) Cost of services	**207,886**
Indemnifiable claims, net	175,383
Odontored (México)	735
Payroll charges on services	1
Dental materials	1,387
Other operational costs and provisions/ reversals	30,965
Provisions/ reversals	27,447
Other operational costs	3,518
Incurred but Not Reported Provision (IBNR)	(859)
Odontored - Technical reserves	274
Gross profit	**247,176**
(-) Selling expenses	**50,178**
(+) Other operating revenues	**828**
(-) General and Administrative Expenses	**73,119**
G&A (adjusted at EBITDA base)	**65,835**
Personnel	39,588
Third parties services	8,370
Rentals and post services	9,115
Publicity and advertising	557
Taxes and fees	3,978
Others	4,227
G&A (not adjusted at EBITDA base)	**7,285**
Depreciation and amortization	5,974
Amortization of utilization rights	1,310
Mogidonto and Boutique Dental acquisition expenses	-
(-) Other operating expenses	**20,432**
Allowance for doubtful receivables	13,458
Profit sharing	4,644
Long term incentive plan	2,330
(+) Equity in subsidiaries	**1,559**
Income before financial income (expenses) and taxes	**105,833**
(+) Net financial income	**1,980**
(+) Financial income	**5,913**
(-) Financial expenses	**3,933**
Bank fees	1,313
Monetary restatement of provision of legal contingencies	681
Monetary restatement of social security reimbursement	112
Monetary restatement of financial provisions	158
Other financial expenses	1,669
Income before taxes	**107,814**
(-) Income and social contribution tax	**32,997**
(-) Current income and social contribution tax	35,162
(-) Deferred income and social contribution tax	(2,165)
Net income before participation of minoritary shareholders	**74,817**
(+) Participation of minoritary shareholders	405
Net income	**75,222**

Attachment V – Key Metrics per segment

Corporate	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Average ticket (R$/member/month) (A/B) / # of months	**16.83**	**16.92**	**17.23**	**17.23**	**17.34**	**17.37**	**17.47**	**17.30**	**17.19**	**17.29**	**17.28**	**17.23**
End of period number of members (000)	4,649	4,621	4,670	4,704	4,712	4,811	5,124	5,140	5,144	5,086	5,128	5,229
Average number of members (000) (B)	4,673	4,635	4,645	4,687	4,708	4,762	4,968	5,132	5,142	5,115	5,107	5,179
(+) Payments, net (R$ 000) (A)	235,868	235,288	240,069	242,310	244,949	248,113	260,380	266,387	265,160	265,288	264,705	267,663
(-) Direct taxes on dental care operations (R$ 000)	8,417	7,976	7,448	7,579	12,805	10,843	10,898	11,658	12,201	9,286	8,618	9,198
Net operating revenue - NOR (R$ 000)	**227,451**	**227,312**	**232,621**	**234,731**	**232,144**	**237,269**	**249,482**	**254,729**	**252,959**	**256,002**	**256,087**	**258,465**
Cost of services (R$ 000)	119,460	121,997	124,415	118,492	112,386	122,989	131,099	127,376	117,864	132,536	137,158	133,205
Dental care ratio (% Sales)	**52.5**	**53.7**	**53.5**	**50.5**	**48.4**	**51.8**	**52.5**	**50.0**	**46.6**	**51.8**	**53.6**	**51.5**
Cost of Services / member / month (R$)	**8.5**	**8.8**	**8.9**	**8.4**	**8.0**	**8.6**	**8.8**	**8.3**	**7.6**	**8.6**	**9.0**	**8.6**
Gross Profit (R$ 000)	**107,990**	**105,315**	**108,206**	**116,239**	**119,758**	**114,280**	**118,383**	**127,353**	**135,096**	**123,465**	**118,930**	**125,259**
Selling expenses (R$ 000)	13,016	12,294	13,501	13,162	17,742	10,655	14,771	17,738	17,866	16,666	15,201	15,051
Selling expenses (% Sales)	**5.7**	**5.4**	**5.8**	**5.6**	**7.6**	**4.5**	**5.9**	**7.0**	**7.1**	**6.5**	**5.9**	**5.8**
Contribution Margin (R$ 000)	94,975	93,021	94,706	103,077	102,016	103,625	103,613	109,615	117,230	106,799	103,729	110,208
Contribution Margin (% Sales)	**41.8**	**40.9**	**40.7**	**43.9**	**43.9**	**43.7**	**41.5**	**43.0**	**46.3**	**41.7**	**40.5**	**42.6**

SME	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Average ticket (R$/member/month) (A/B) / # of months	**19.54**	**20.37**	**21.01**	**21.41**	**22.38**	**20.82**	**22.67**	**22.06**	**22.94**	**23.20**	**23.64**	**23.84**
End of period number of members (000)	912	912	943	963	975	956	1,114	1,112	1,089	1,099	1,124	1,143
Average number of members (000) (B)	908	912	928	953	969	966	1,035	1,113	1,100	1,094	1,111	1,134
(+) Payments, net (R$ 000) (A)	53,200	55,745	58,483	61,210	65,062	60,306	70,416	73,679	75,741	76,125	78,814	81,066
(-) Direct taxes on dental care operations (R$ 000)	2,294	2,281	2,214	2,363	4,095	2,883	3,698	3,826	4,112	3,419	3,549	3,638
Net operating revenue - NOR (R$ 000)	**50,906**	**53,464**	**56,269**	**58,848**	**60,967**	**57,423**	**66,718**	**69,853**	**71,629**	**72,706**	**75,265**	**77,428**
Cost of services (R$ 000)	21,313	23,096	24,688	23,928	22,531	24,738	27,731	27,607	25,866	29,040	29,160	28,607
Dental care ratio (% Sales)	**41.9**	**43.2**	**43.9**	**40.7**	**37.0**	**43.1**	**41.6**	**39.5**	**36.1**	**39.9**	**38.7**	**36.9**
Cost of Services / member / month (R$)	**7.8**	**8.4**	**8.9**	**8.4**	**7.8**	**8.5**	**8.9**	**8.3**	**7.8**	**8.9**	**8.7**	**8.4**
Gross Profit (R$ 000)	**29,593**	**30,369**	**31,581**	**34,920**	**38,436**	**32,684**	**38,987**	**42,246**	**45,763**	**43,666**	**46,105**	**48,821**
Selling expenses (R$ 000)	5,981	6,377	7,265	7,039	6,260	8,012	8,577	8,218	8,763	9,749	11,215	8,910
Selling expenses (% Sales)	**11.7**	**11.9**	**12.9**	**12.0**	**10.3**	**14.0**	**12.9**	**11.8**	**12.2**	**13.4**	**14.9**	**11.5**
Contribution Margin (R$ 000)	23,612	23,992	24,316	27,881	32,176	24,673	30,410	34,027	37,000	33,917	34,890	39,911
Contribution Margin (% Sales)	**46.4**	**44.9**	**43.2**	**47.4**	**52.8**	**43.0**	**45.6**	**48.7**	**51.7**	**46.6**	**46.4**	**51.5**

Individual Plans	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Average ticket (R$/member/month) (A/B) / # of months	**37.80**	**38.30**	**36.25**	**40.67**	**40.91**	**40.85**	**40.72**	**38.60**	**39.48**	**39.88**	**39.92**	**39.92**
End of period number of members (000)	652	657	663	642	651	687	927	978	987	1,003	1,027	1,027
Average number of members (000) (B)	660	654	660	653	647	669	807	952	982	995	1,015	1,027
(+) Payments, net (R$ 000) (A)	74,782	75,167	71,786	79,664	79,380	82,009	98,570	110,269	116,345	119,015	121,553	122,990
(-) Direct taxes on dental care operations (R$ 000)	4,093	4,149	3,662	3,942	5,575	5,129	6,229	6,645	6,880	5,991	5,574	5,970
Net operating revenue - NOR (R$ 000)	**70,689**	**71,018**	**68,124**	**75,722**	**73,805**	**76,880**	**92,341**	**103,624**	**109,465**	**113,024**	**115,979**	**117,020**
Cost of services (R$ 000)	16,952	19,034	21,666	20,991	20,018	22,610	29,299	32,090	33,251	40,484	47,891	40,471
Dental care ratio (% Sales)	**24.0**	**26.8**	**31.8**	**27.7**	**27.1**	**29.4**	**31.7**	**31.0**	**30.4**	**35.8**	**41.3**	**34.6**
Cost of Services / member / month (R$)	**8.6**	**9.7**	**10.9**	**10.7**	**10.3**	**11.3**	**12.1**	**11.2**	**11.3**	**13.6**	**15.7**	**13.1**
Gross Profit (R$ 000)	**53,737**	**51,984**	**46,458**	**54,731**	**53,787**	**54,271**	**63,042**	**71,534**	**76,213**	**72,541**	**68,087**	**76,550**
Selling expenses (R$ 000)	15,832	17,246	16,730	17,952	17,695	19,426	21,302	21,562	24,648	24,222	25,747	25,247
Selling expenses (% Sales)	**22.4**	**24.3**	**24.6**	**23.7**	**24.0**	**25.3**	**23.1**	**20.8**	**22.5**	**21.4**	**22.2**	**21.6**
Contribution Margin (R$ 000)	37,905	34,739	29,728	36,779	36,092	34,844	41,740	49,972	51,565	48,319	42,341	51,302
Contribution Margin (% Sales)	**53.6**	**48.9**	**43.6**	**48.6**	**48.9**	**45.3**	**45.2**	**48.2**	**47.1**	**42.8**	**36.5**	**43.8**

Attachment VI – Consolidated cash flow statement: 1Q21

(R$000)	1Q21
CASH FLOW FROM OPERATIONAL ACTIVITIES	
Net income for the period	**109,126**
Reconciliation of net income with the cash generated by operations	77,530
	186,656
Decrease (increase) in operational assets	(12,658)
Increase (decrease) in operational liabilities	(49,659)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	**124,339**
CASH FLOW FROM INVESTING ACTIVITIES	
Acquisition of property and equipment	(482)
System development, software licenses and other	(5,588)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**(6,070)**
CASH FLOW FROM FINANCING ACTIVITIES	
Interest on capital paid	(12,460)
Stock Options Program vesting reimbursements	39
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	**(12,421)**
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**105,848**
Cash, Cash Equivalents and short-term investiments	
Balance at the beginning of period	753,387
Balance at the end of period	859,235
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**105,848**

Attachment VII – Consolidated cash flow statement: 1Q20

(R$000)	1Q20
CASH FLOW FROM OPERATIONAL ACTIVITIES	
Net income for the period	**74,817**
Reconciliation of net income with the cash generated by operations	60,252
	135,069
Decrease (increase) in operational assets	16,120
Increase (decrease) in operational liabilities	(23,931)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	**127,258**
CASH FLOW FROM INVESTING ACTIVITIES	
Acquisition of property and equipment	(656)
System development, software licenses and other	(4,526)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**(5,182)**
CASH FLOW FROM FINANCING ACTIVITIES	
Interest on capital paid	(14,196)
Stock Options Program vesting reimbursements	4,929
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	**(9,267)**
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**112,810**
Cash, Cash Equivalents and short-term investiments	
Balance at the beginning of period	560,101
Balance at the end of period	672,911
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	**112,810**

Attachment VIII – statement of added value: 1Q21 x 1Q20

(R$000)	1Q21		1Q20	
Revenues	**467,950**		**465,723**	
Payments, net	467,265		470,688	
Sales of services and products	3,743		3,701	
Odontored (Mexico)	5,687		4,792	
Allowance for doubtful receivables	(8,745)		(13,458)	
Inputs purchased from third parties	**(226,784)**		**(275,098)**	
Indemnifiable claims, net	(159,326)		(176,118)	
Operational materials and dental supplies	(3,738)		(2,439)	
Other operating income/expenses	(1,233)		(26,711)	
Selling expenses	(46,267)		(50,051)	
Administrative expenses	(21,031)		(20,364)	
Incurred but Not Reported Provision (IBNR)	4,954		859	
Odontored - Technical reserves	(143)		(274)	
GROSS VALUE ADDED	**241,166**		**190,625**	
Retentions	**(7,727)**		**(7,284)**	
Depreciation and amortization	(6,440)		(5,974)	
Amortization of utilization rights	(1,287)		(1,310)	
WEALTH CREATED BY THE COMPANY	**233,439**		**183,341**	
Wealth received in transfer	**7,507**		**7,472**	
Equity in subsidiaries	1,944		1,559	
Financial income	5,563		5,913	
WEALTH CREATED	**240,946**		**190,813**	
WEALTH DISTRIBUTED	**240,946**	**100.0%**	**190,813**	**100.0%**
Personnel and charges	**42,740**	**17.7%**	**41,993**	**22.0%**
- Remuneration	33,039	13.7%	31,399	16.5%
- Benefits	7,802	3.2%	8,395	4.4%
- Government severance pay fund	1,899	0.8%	2,199	1.2%
Taxes, fees and contributions	**85,965**	**35.7%**	**69,301**	**36.3%**
- Federal	77,144	32.0%	60,547	31.7%
- State	672	0.3%	536	0.3%
- Municipal	8,149	3.4%	8,218	4.3%
Lenders and Lessors	**3,115**	**1.3%**	**4,702**	**2.5%**
- Rentals	88	0.0%	769	0.4%
- Financial expenses	3,027	1.3%	3,933	2.1%
Shareholders	**109,126**	**45.3%**	**74,817**	**39.2%**
- Interest on capital	12,980	5.4%	13,864	7.3%
- Dividends	0	0.0%	0	0.0%
- Retained earnings	95,754	39.7%	61,358	32.2%
- Non controling shareholders participation	392	0.2%	(405)	-0.2%