



Corporate **Presentation**

4Q25

New growth cycle and value innovation



IGC-NM B3

SMLL B3

IDIVERSA B3

IGPTWB3

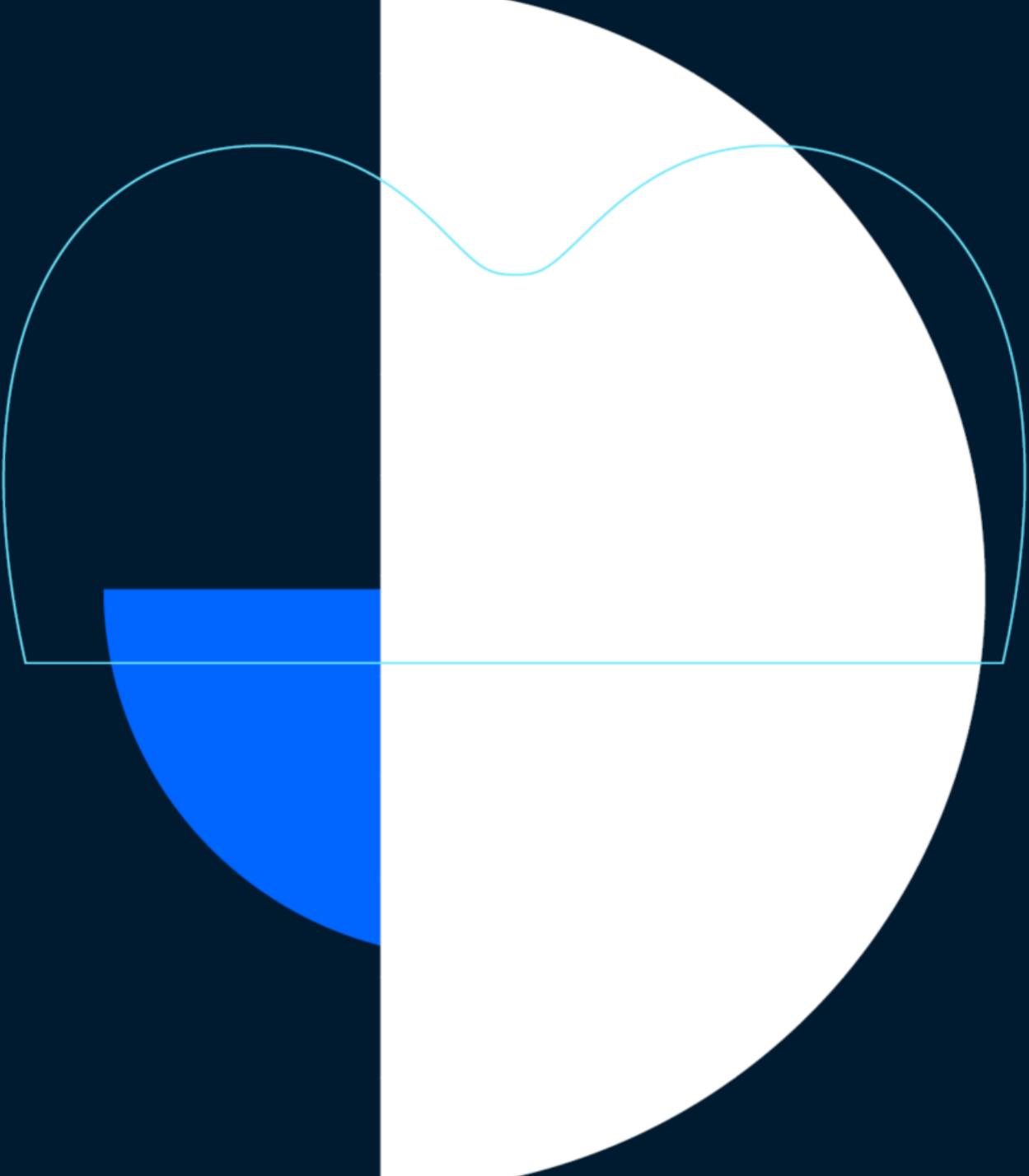
IDIV B3

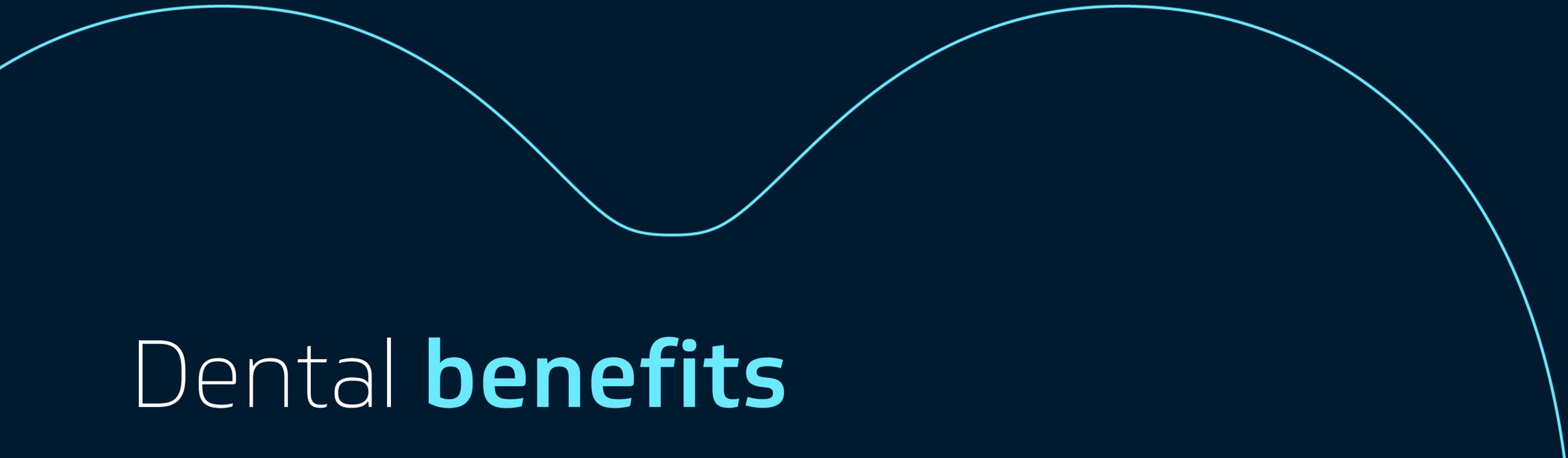
ISEB3



Index

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





Dental **benefits**

Incipient sector in
Brazil

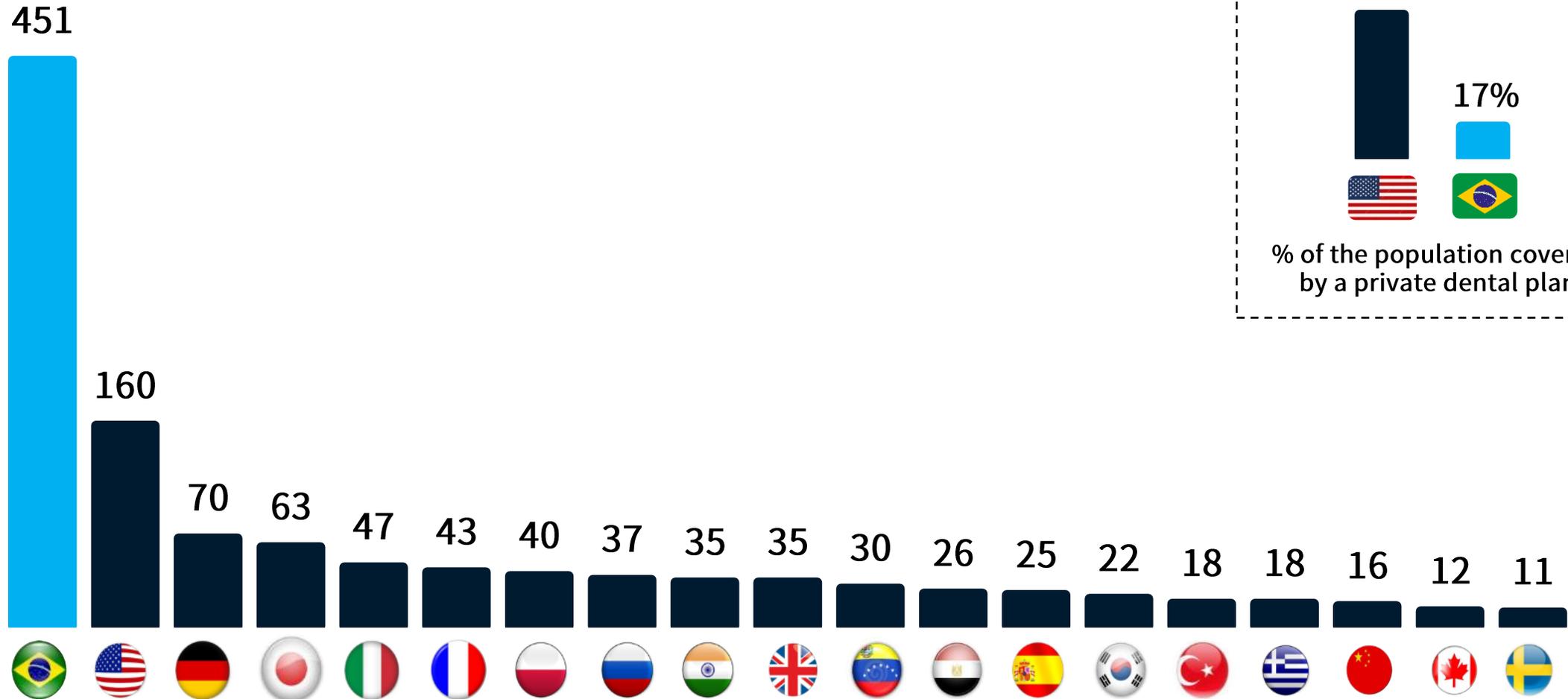


1



Brazil leads the global ranking of dentists

Number of dentists per country (thousand)



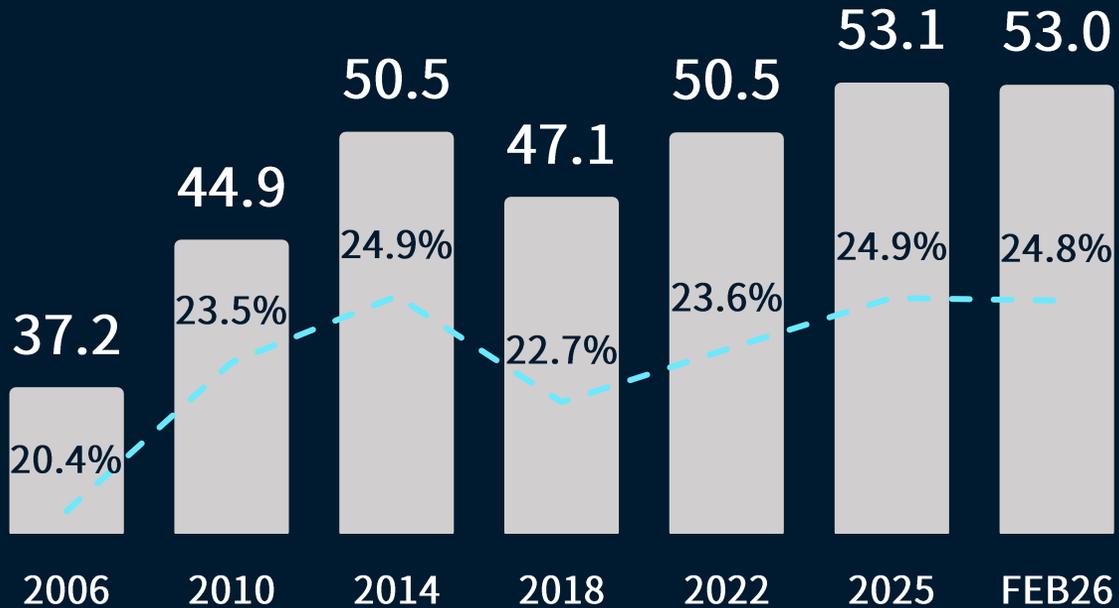


Medical and dental plans: different penetration profiles

Million members

Medical plans

+2,4 million members



Dental plans: + 15.6 million members since 2014

+15,614 thousand members

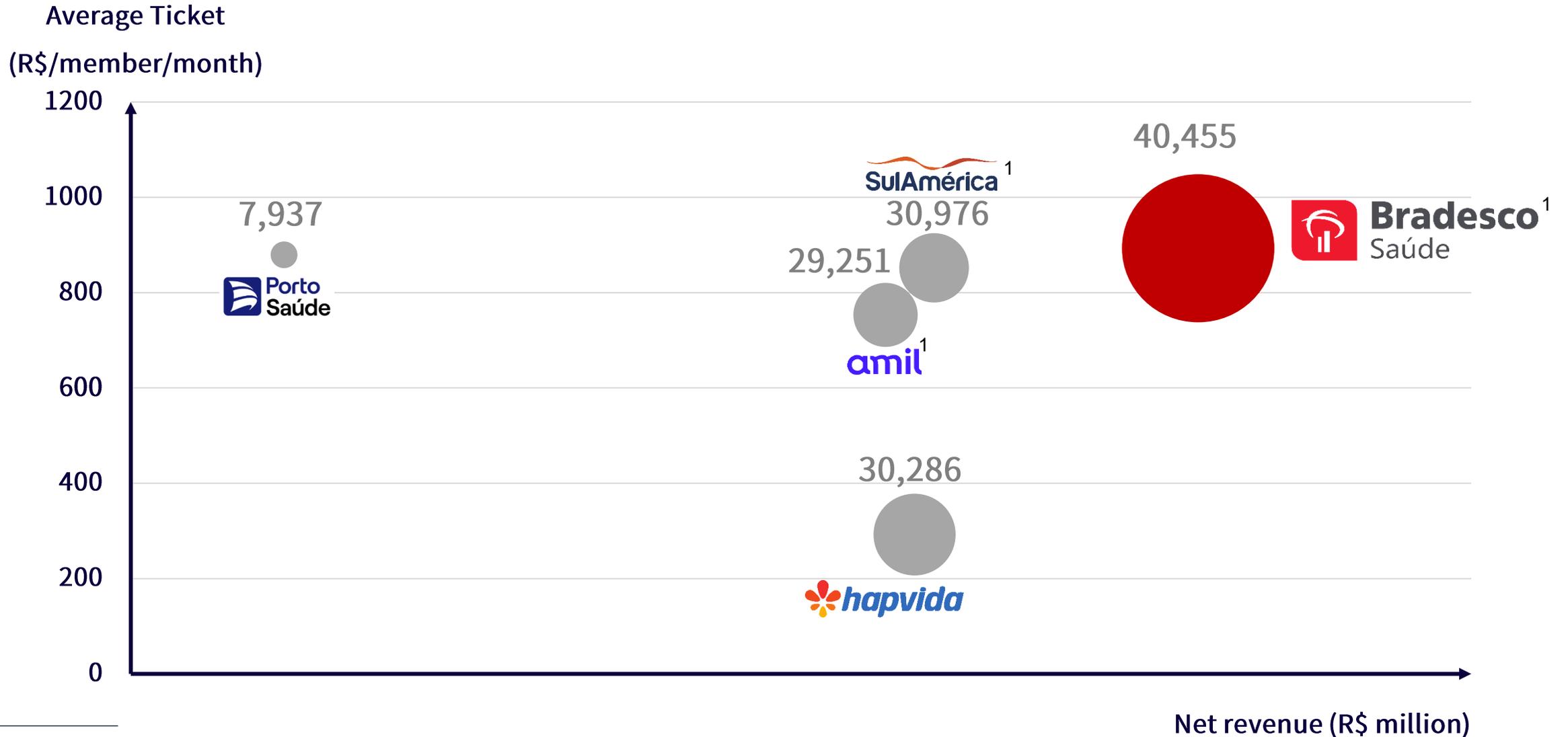


5 Source: ANS and IBGE Census

— — % total brazilian population



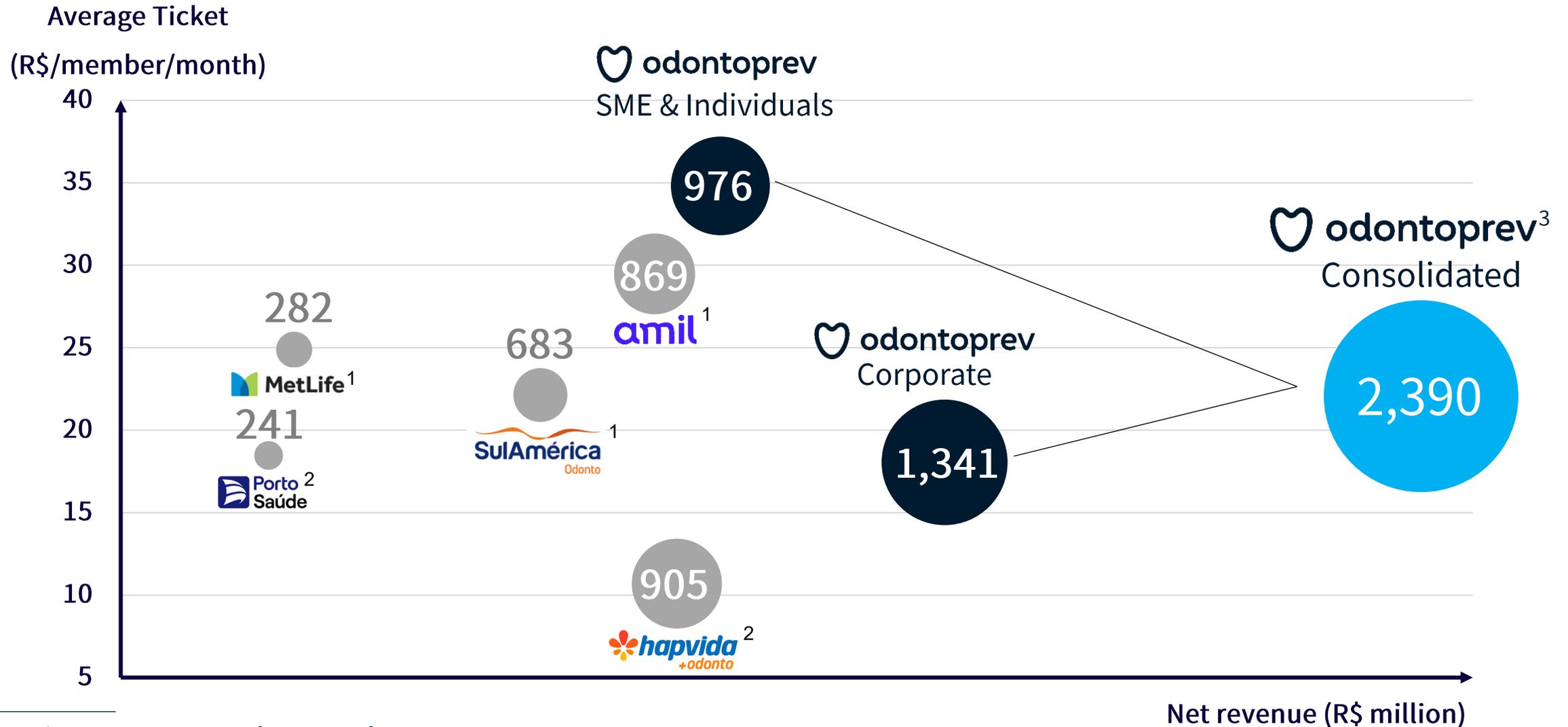
Medical plans: gross revenue and average ticket 2025



6 Source: ¹Odontoprev and ANS;

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

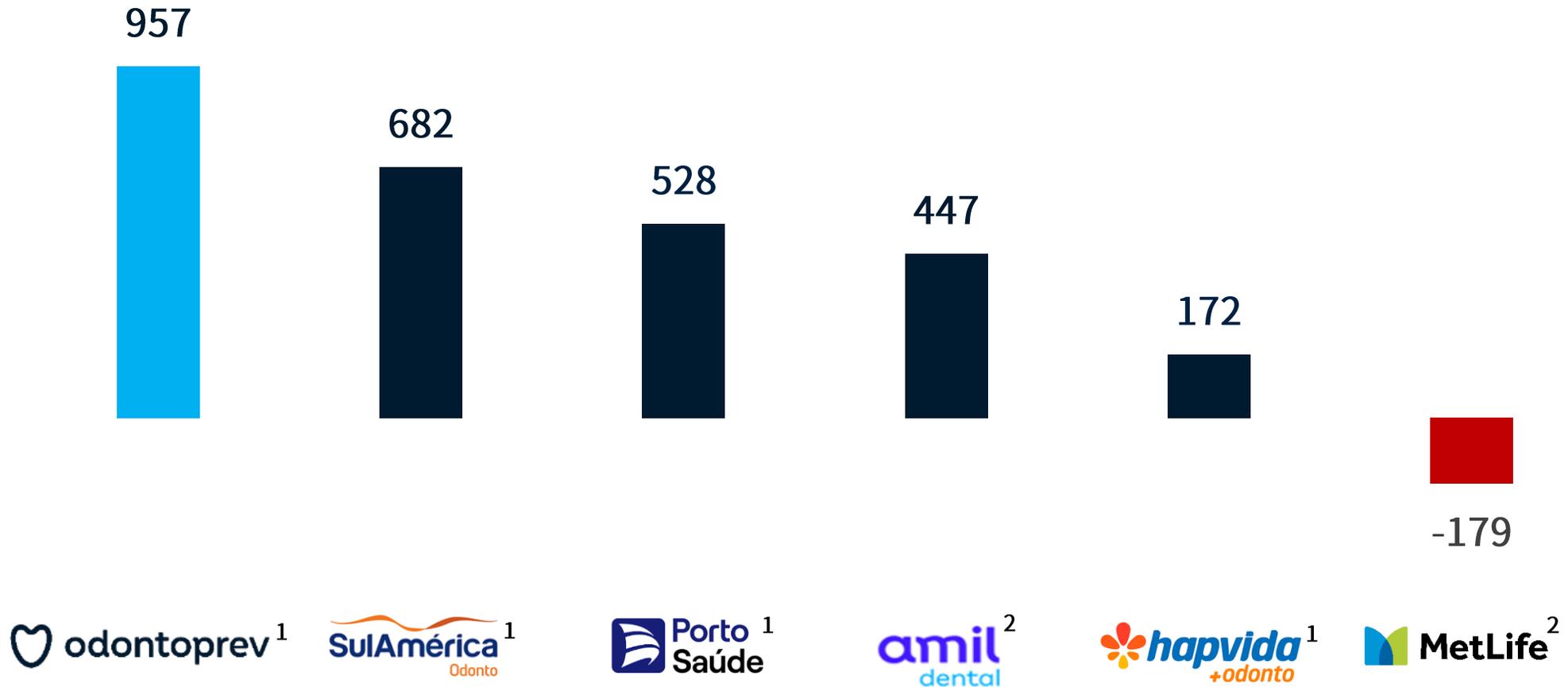
2025



7 Source: ¹Odontoprev and ANS; ²Payments; ³Includes R\$73 million in other revenues

Key dental care players: net adds DEC22 – FEB26

Thousand members



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



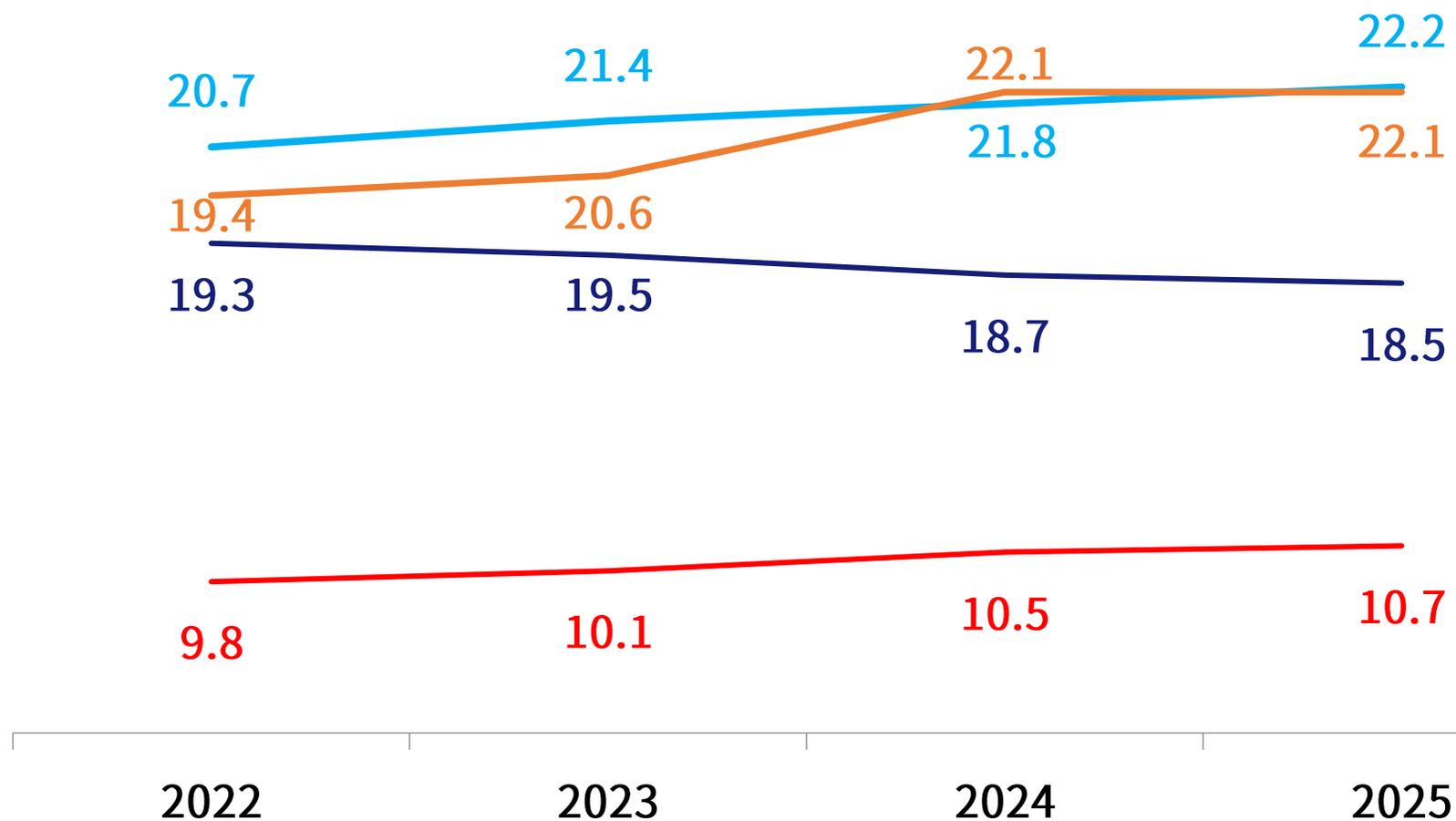
Proprietary Dental IT platform, low capex requirements and recurring dividends are differentiators

OCT24-SEP25	 odontoprev	 hapvida <small>Saúde e Odontologia</small>	 SulAmérica ¹	 Porto Saúde
Dental net revenues (R\$ million)	2,390	905	683	241
Dental number of beneficiaries (thousand)	9,264	7,130	2,750	1,184
Dental average ticket (R\$/beneficiary/month)	22.2	10.7	22.1	18.5
Consolidated loss ratio (%)	38.9	74.1	77.8	74.6
ROE (%)	42.6	-0.5	28.4	24.0
Capex requirements	LOW	HIGH	HIGH	HIGH
Recurring dividends	✓	✗	✗	✓

Source: ¹ANS, except by beneficiaries

Dental average ticket

R\$/members/month



 odontoprev

 SulAmérica¹
Odonto

 Porto
Saúde

 hapvida
+odonto



Competitive
advantages



2



Unique Odontoprev business model

Positive cash generation every day



Attractive cost dynamics and predictable cash flow generation

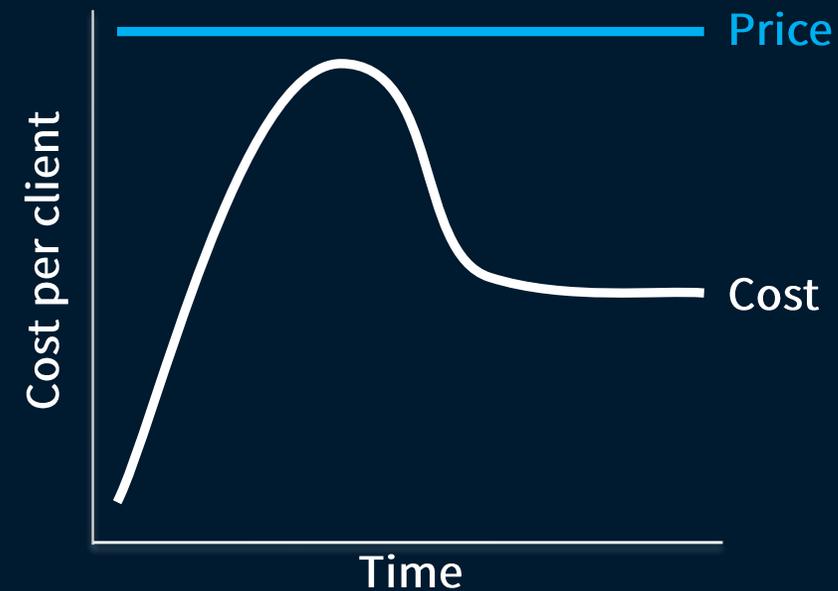


Medical plans



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

Odontoprev plans



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

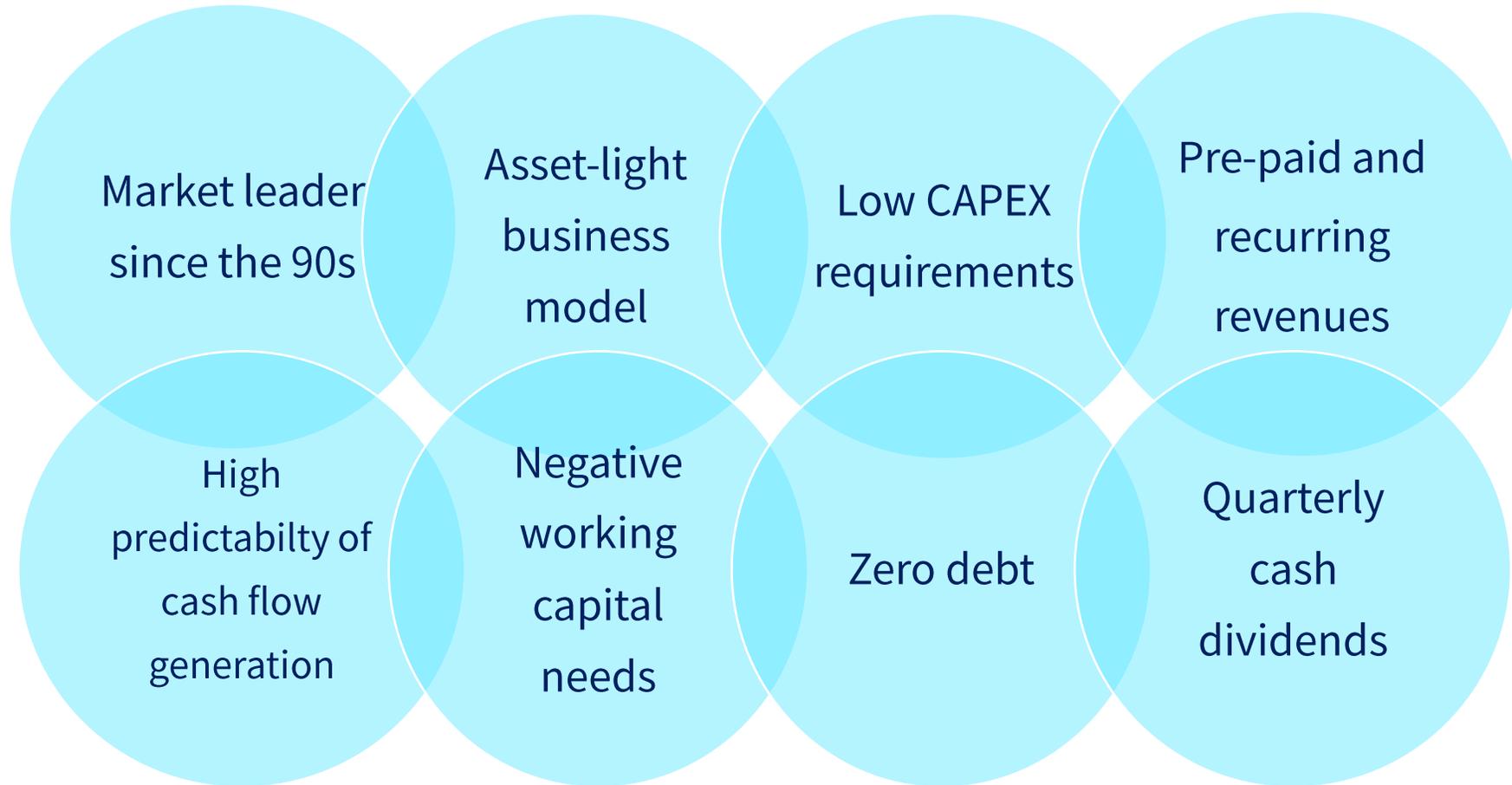


Proprietary dental IT Platform: decision based on KPIs

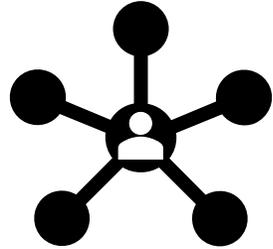


- ✓ Complete electronic record of more than 9 million beneficiaries
- ✓ 3 decades of actuarial data
- ✓ Risk management and fraud prevention over 30,000 treatments/day

Odontoprev's unique business model



Several distribution channels, throughout Brazil



Direct sales own team



Bradesco



BANCO DO BRASIL

Exclusive bank platforms



Independent brokers



Partnerships with department stores



Medical organizations and healthcare plans



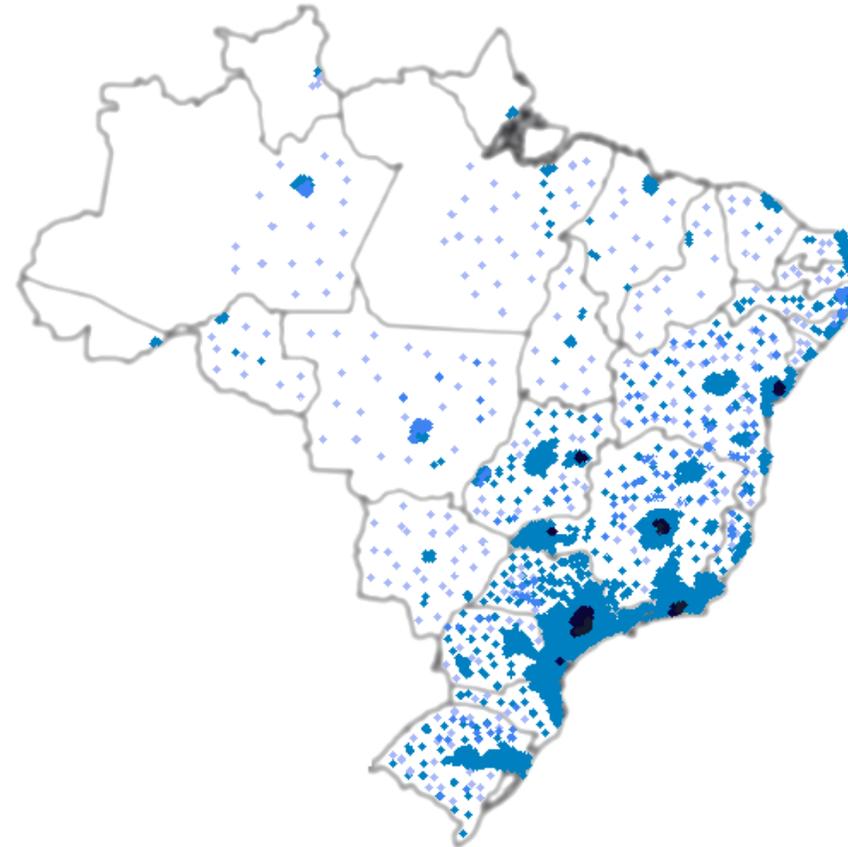
Internet

Largest and best accredited dentist network



27,000 dentists, 2,500 cities

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





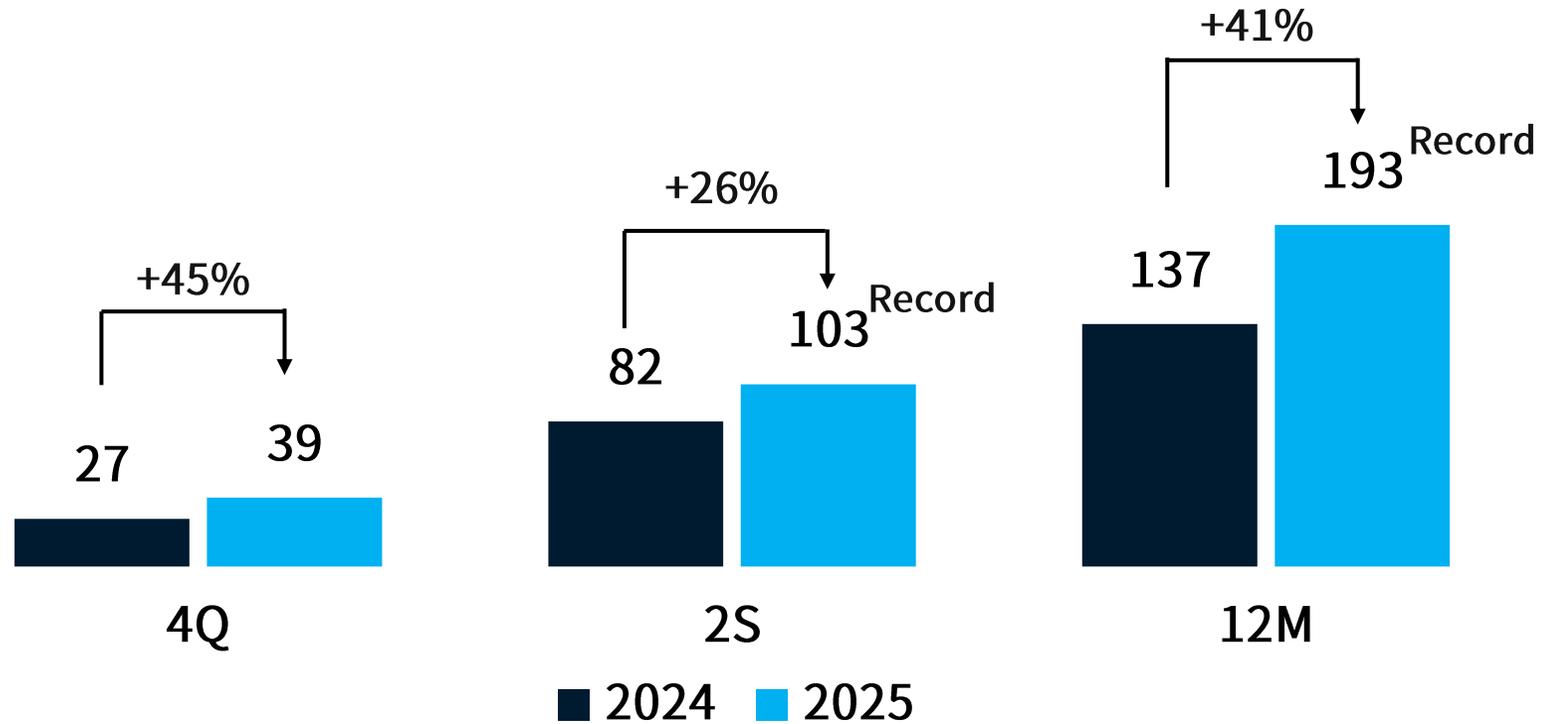
Financial and
Operational
performance



3

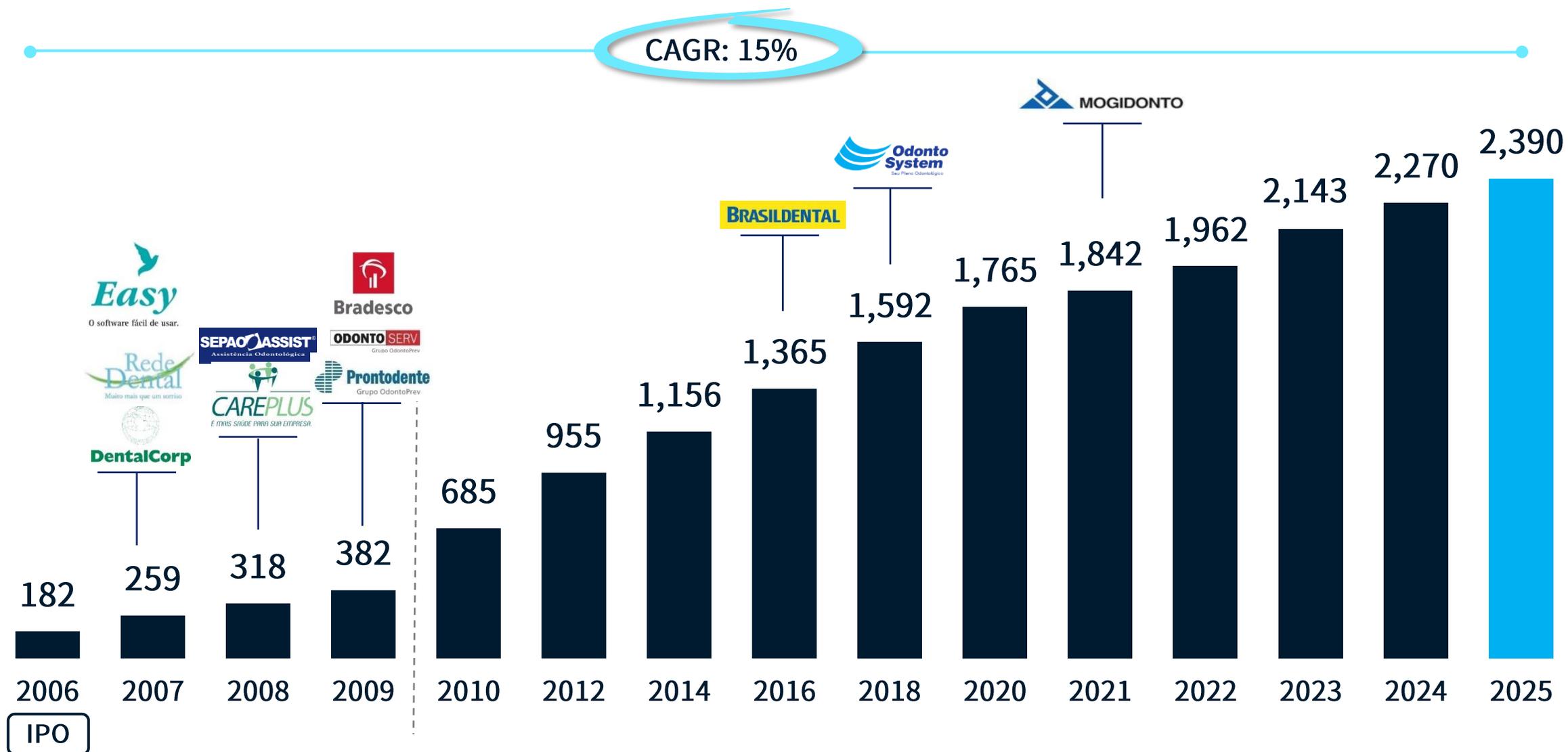
Bradesco Dental SME: net adds in 4Q, 2S and 12M

Thousand lives



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

R\$ million



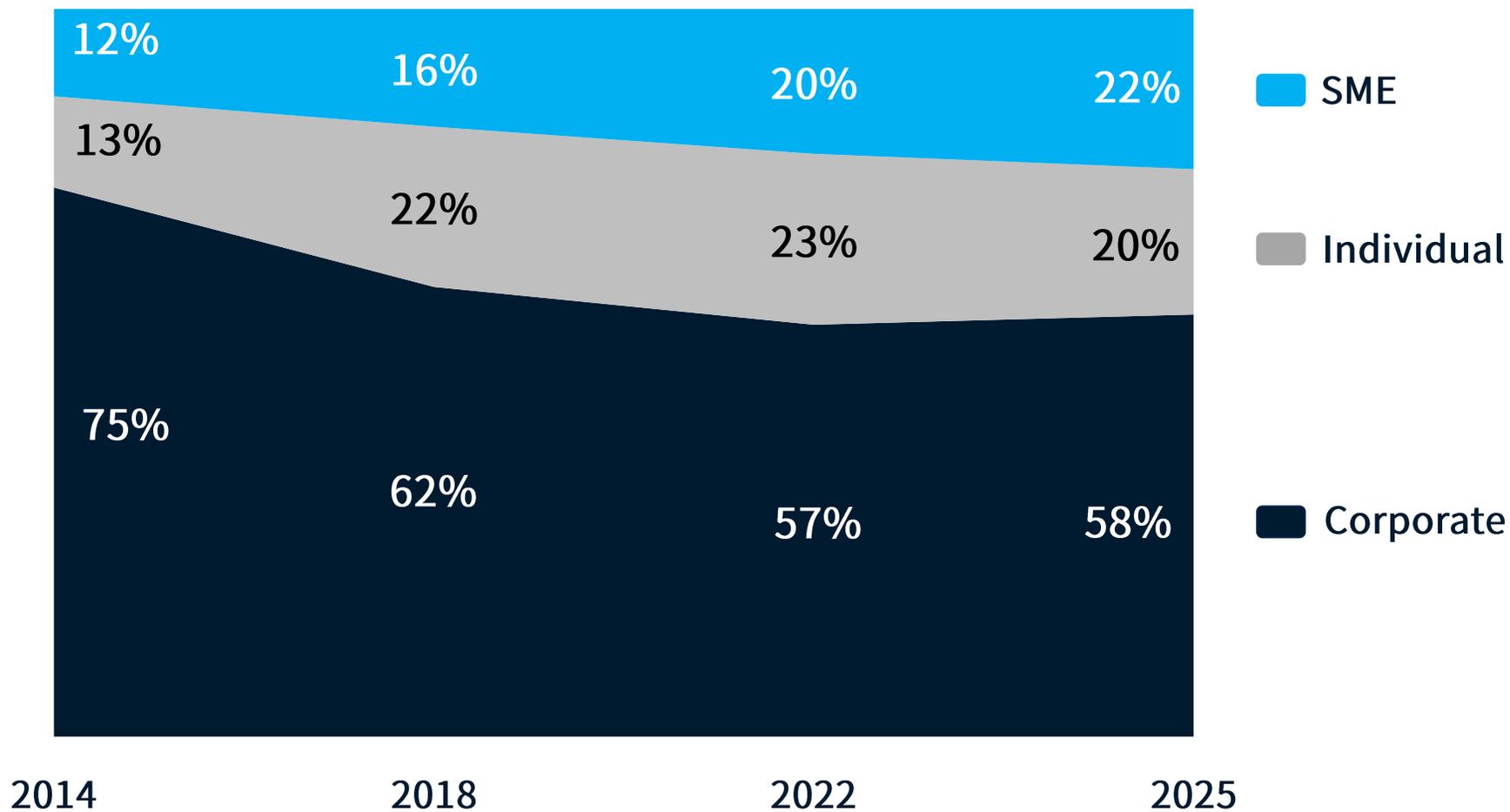
Two business segments



	Corporate	Non-corporate
GDP impact	High	Low
Penetration	+80%	<5%
Growth Potential	Medium	High
Own distribution	Internal + brokers (shareholders)	Retail banks (shareholders)
Average ticket (2025; R\$/member/month)	R\$18	R\$34
Barriers to entry	Low	High

Composition evolution net revenue by segment

R\$ million and % NOR



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

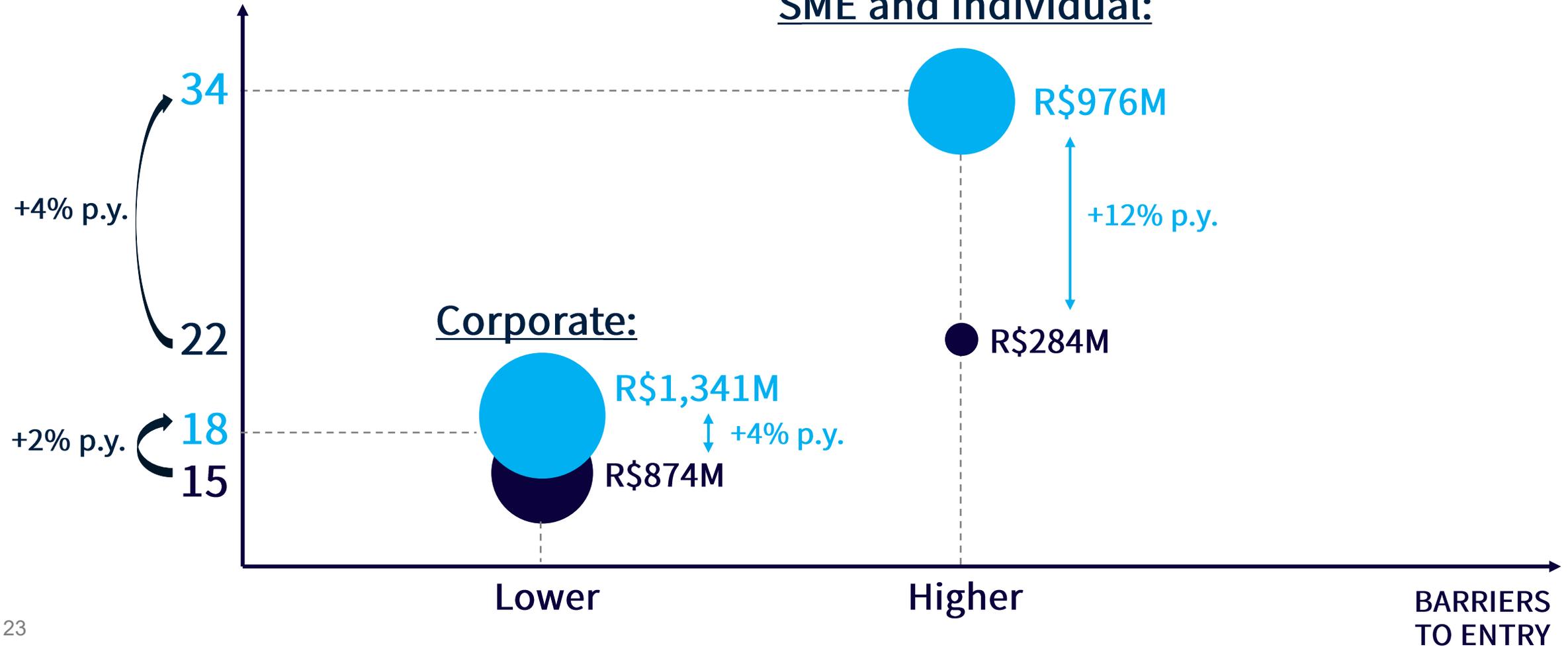


R\$ million

● 2014 ● 2025

Average Ticket
(R\$/member/month)

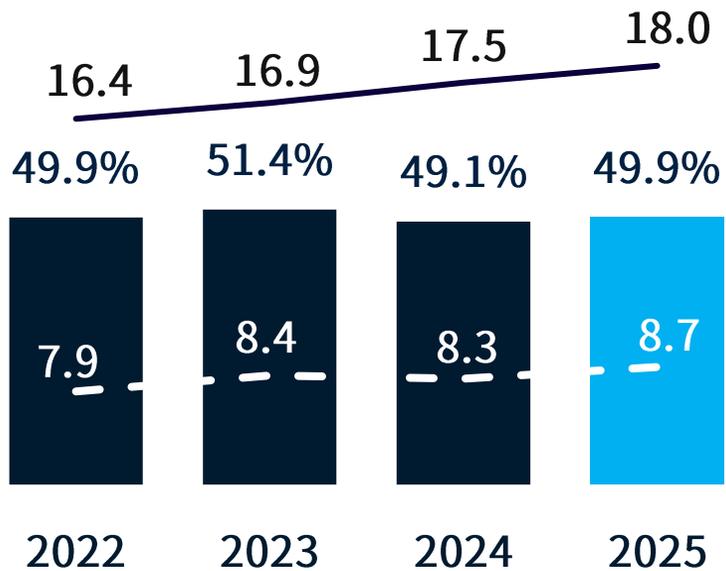
SME and Individual:



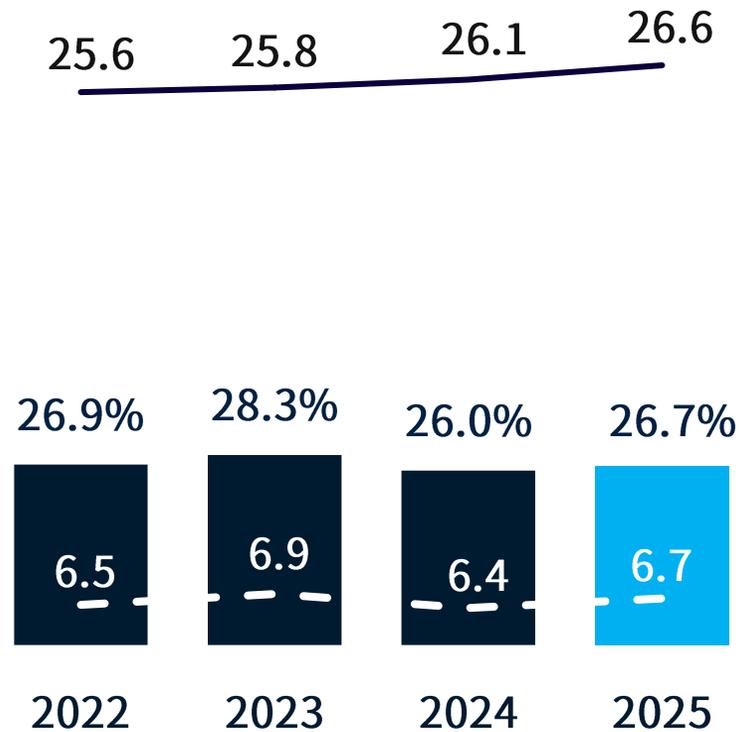


Annual Average ticket, Average cost of services and Dental care ratio by segment

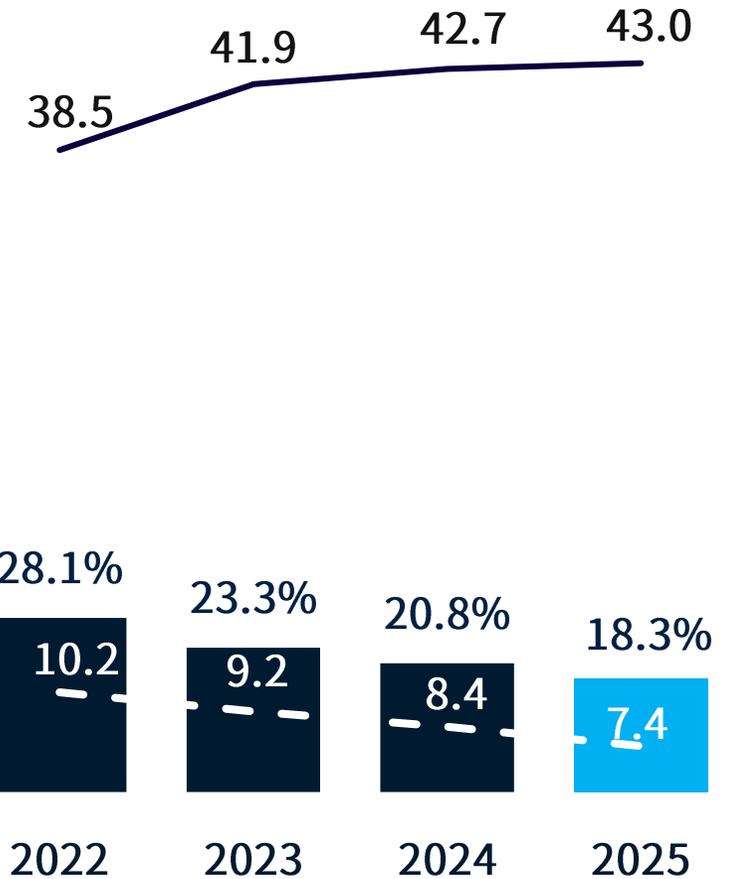
Corporate



SME



Individual Plans



— Average ticket (R\$/member/month)

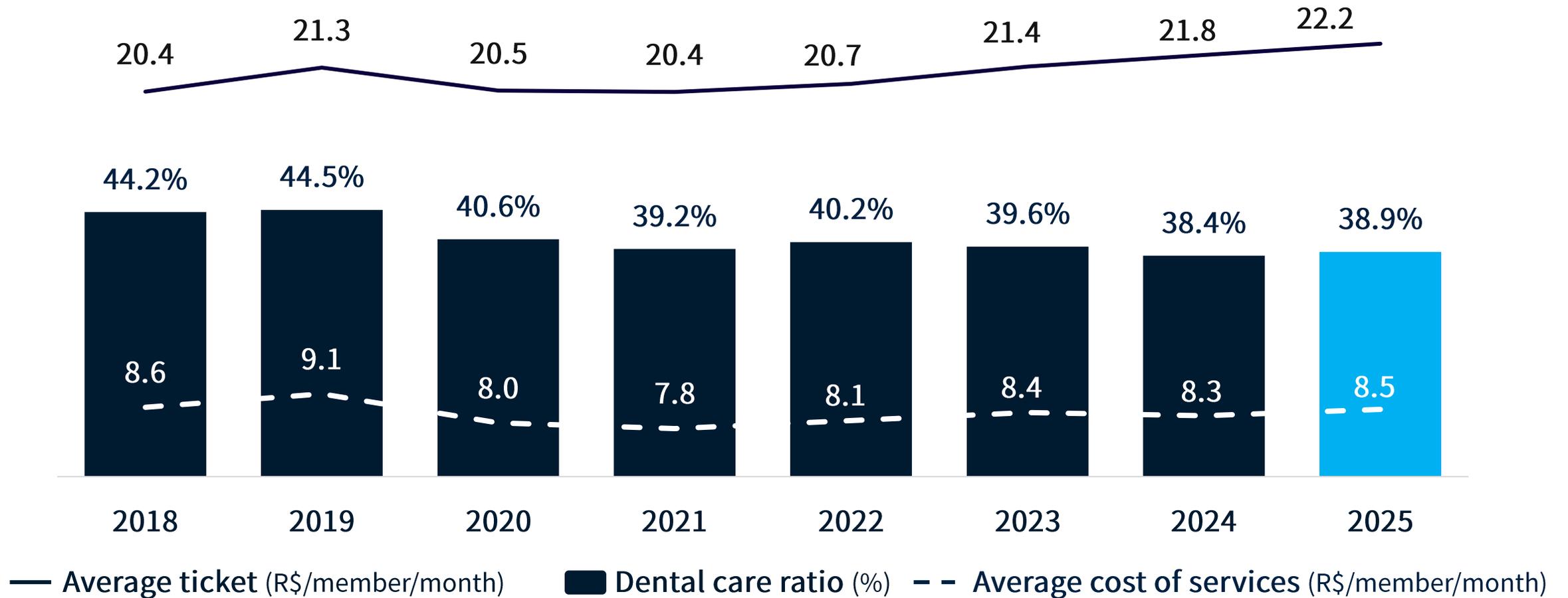
■ Dental care ratio (%)

- - Average cost of services (R\$/member/month)

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



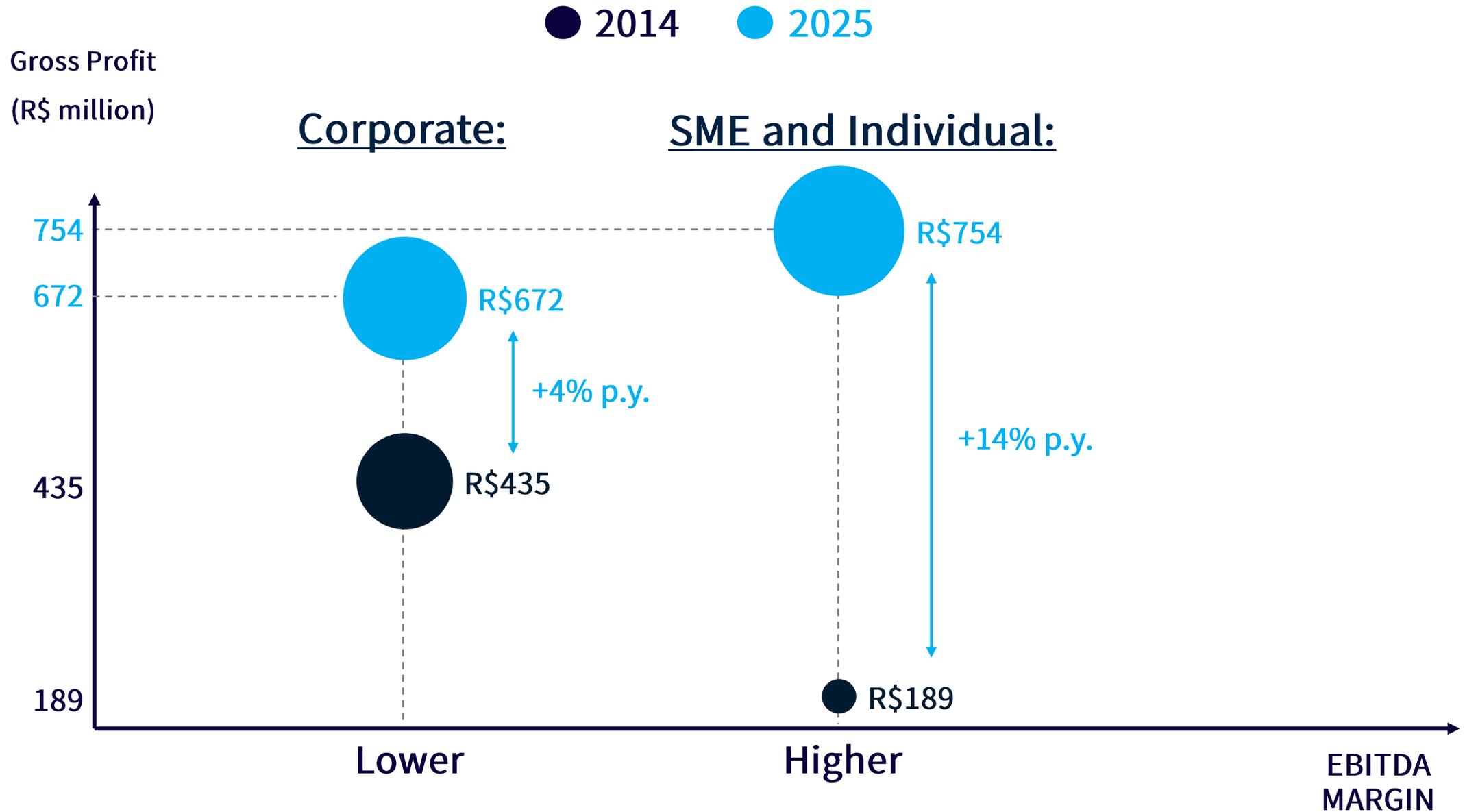
Consolidated



Non-corporate represent 51% of total gross profit in the last 12 months



R\$ million



Contribution margin: non-corporate plans increased the margin over the last 11 years

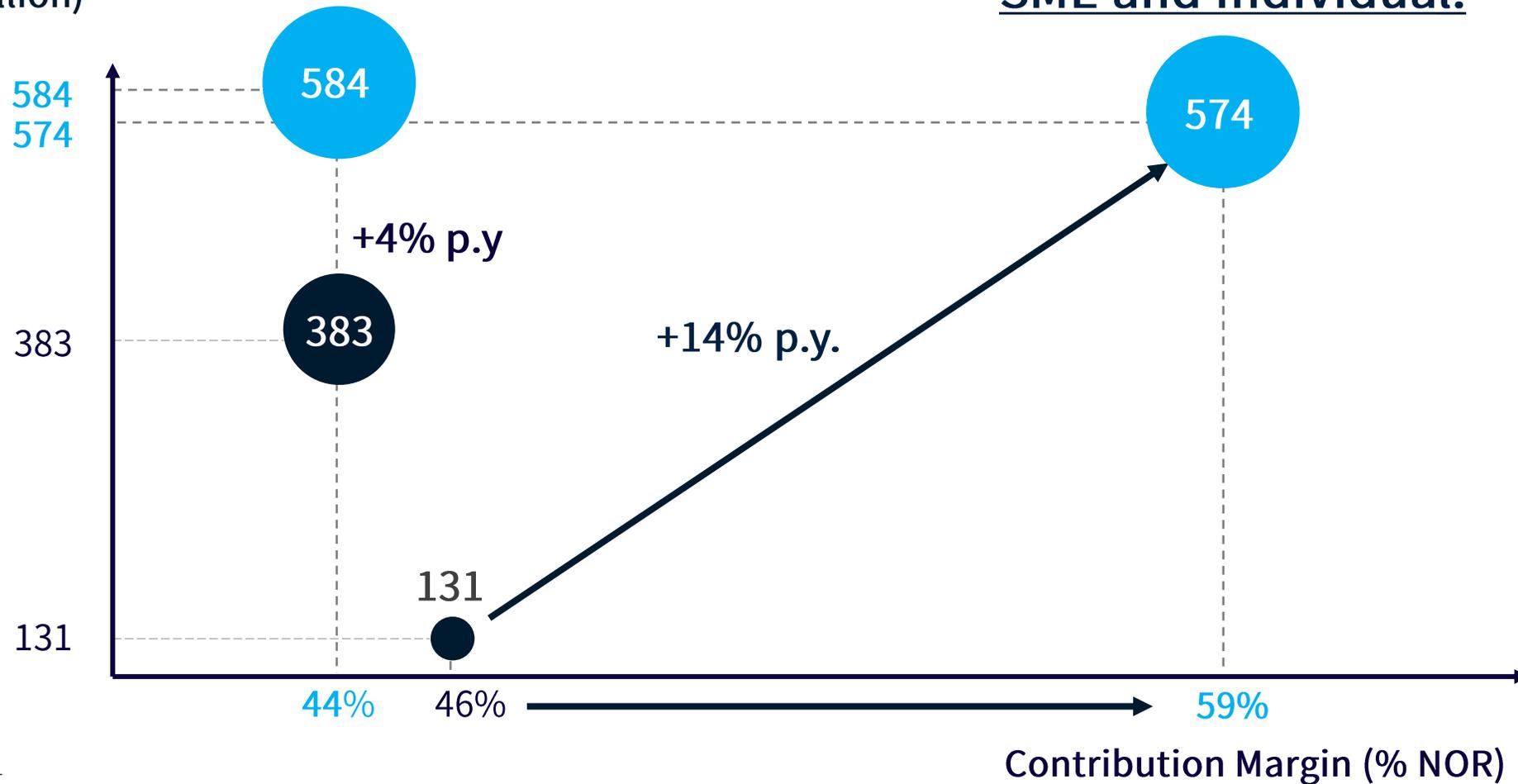


R\$ million

● 2014 ● 2025

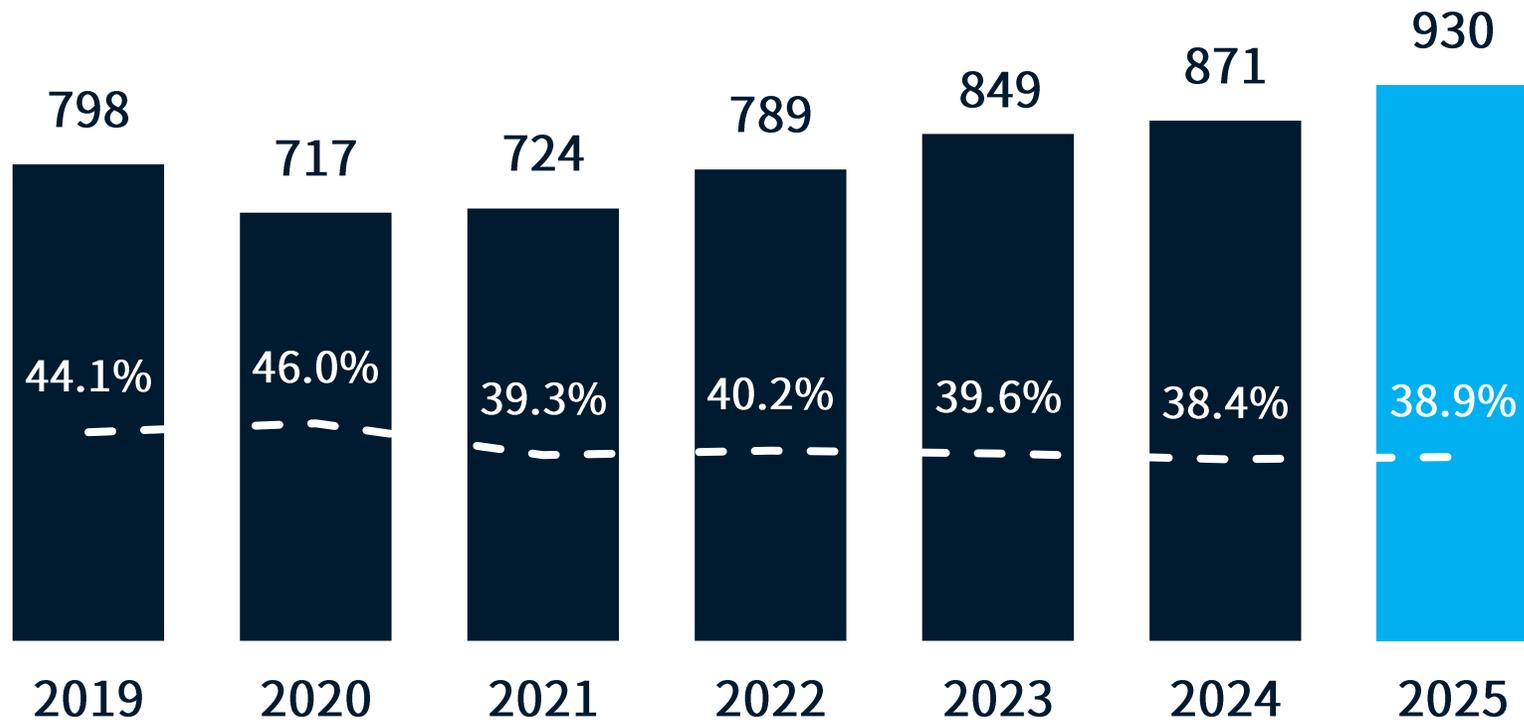
Contribution margin (R\$ million) Corporate:

SME and Individual:



Cost of services and Dental care ratio

R\$ million and % NOR

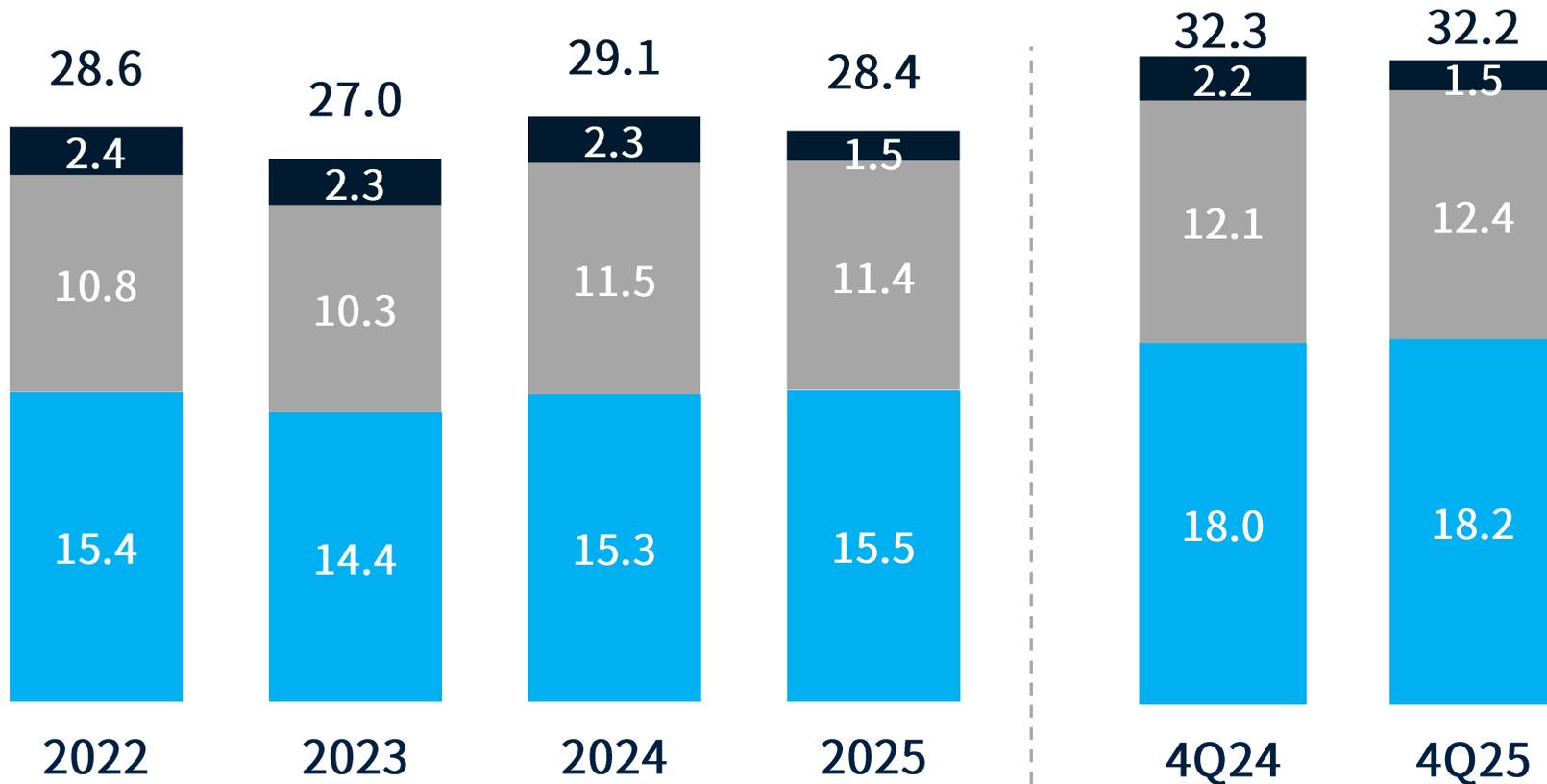


SG&A and Allowance for doubtful receivables as % NOR



% NOR

Administrative expenses Selling expenses Allowance for doubtful receivables



bradesco SME: Compelling high-visibility growth opportunity



Dec25

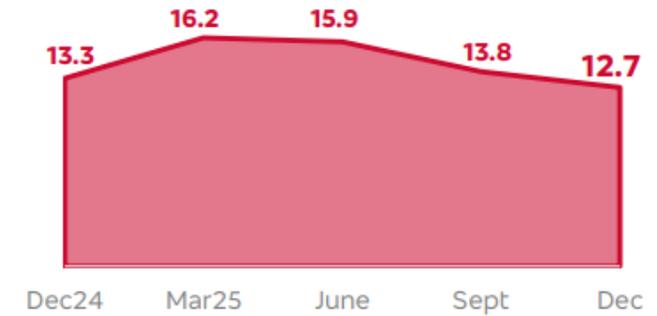
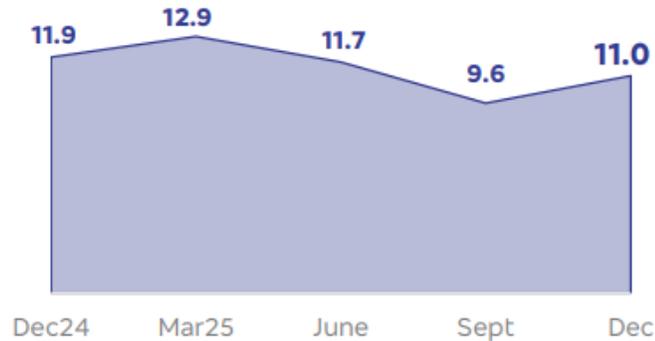
R\$1,089 bn ▲11.0% (y/y)
▲5.3% (q/q)

total

individuals
R\$466.5 bn

main products performance (%)

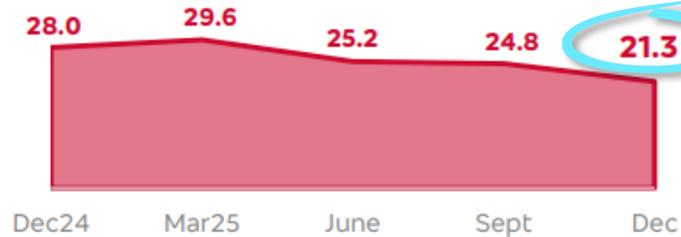
	q/q	y/y
\\Individuals	3.3	12.7
CDC / Vehicle Leasing	7.2	18.0
Credit Card	7.6	10.5
High income	11.0	26.5
Lower Incomes	5.4	1.5
Real Estate Financing	0.6	9.7
Payroll-deductible Loans	2.0	6.8
Personal Loans	(0.5)	6.1
Rural Loans	9.4	69.0
\\MSME	8.1	21.3
\\Large Corporates	6.0	2.7
\\Companies	6.9	9.7
Working capital	12.5	18.7
Real Estate Financing	6.4	14.1
CDC /leasing	2.4	8.4
Securities	9.6	5.4
Guarantees and Sureties	5.7	4.6
Rural Loans	6.3	32.7



micro, small and medium-sized enterprises

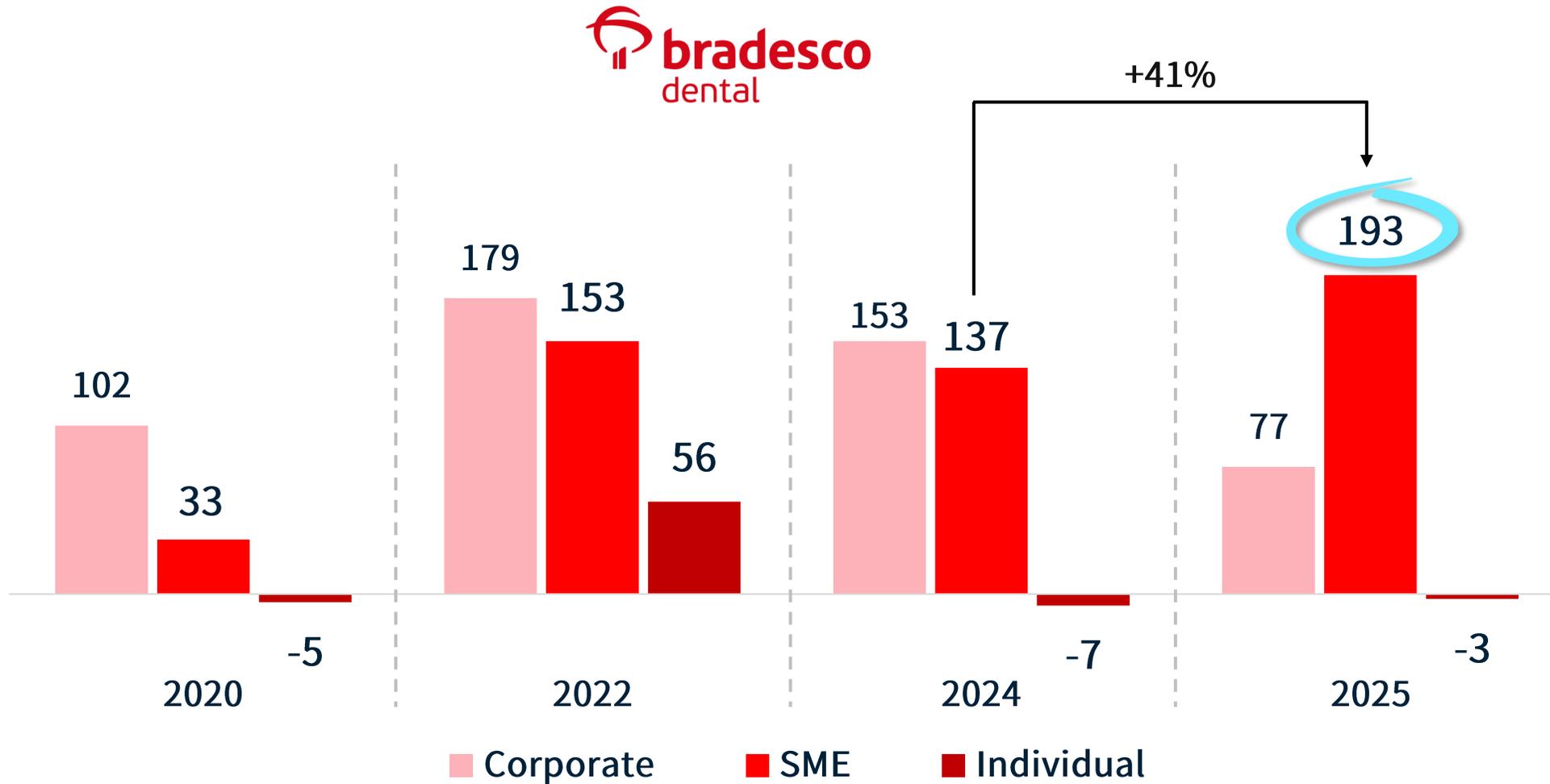
R\$260.6 bn

large corporates
R\$362.1 bn



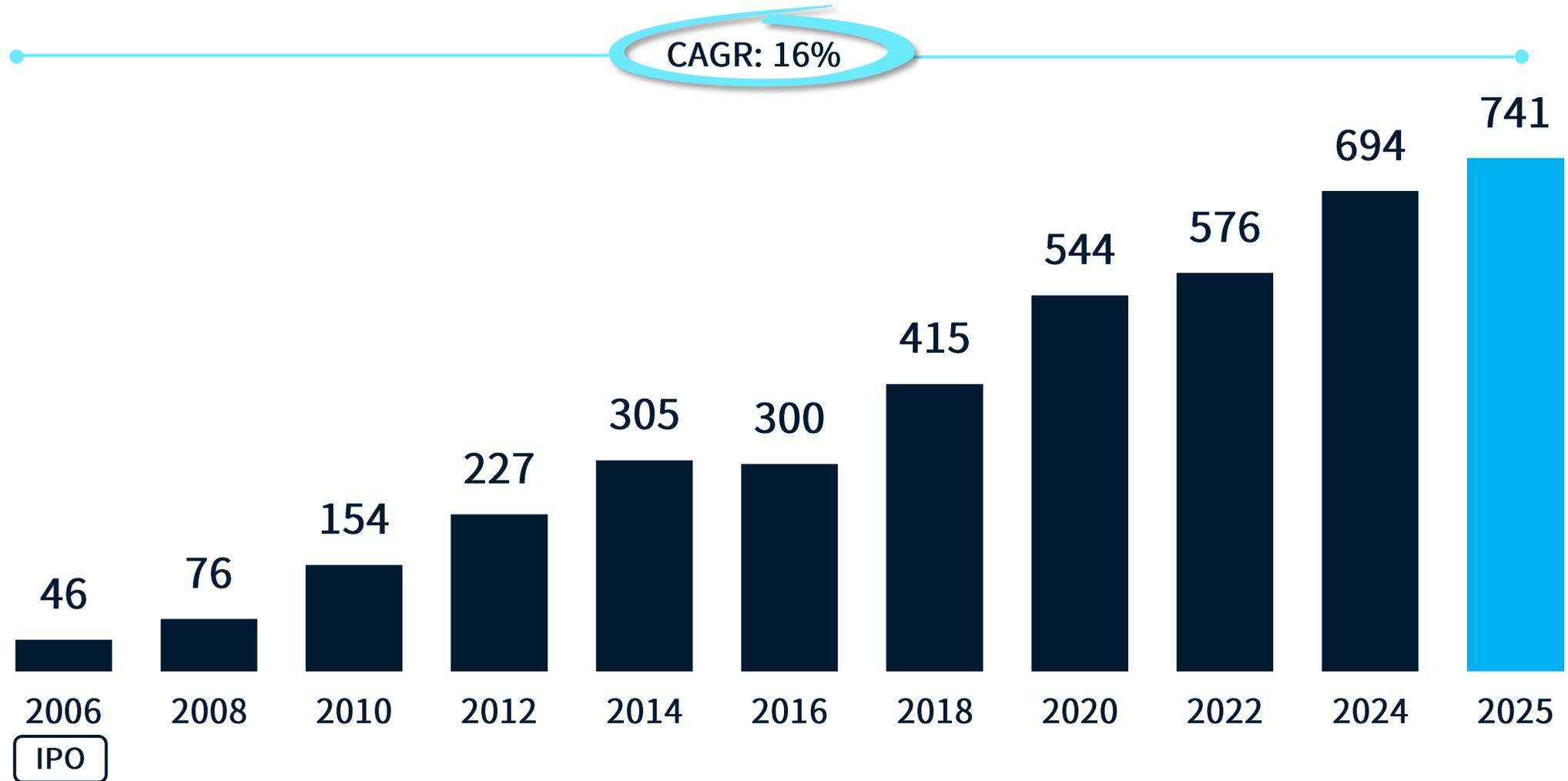
Bradesco Dental: Annual net additions per segment

Thousand lives



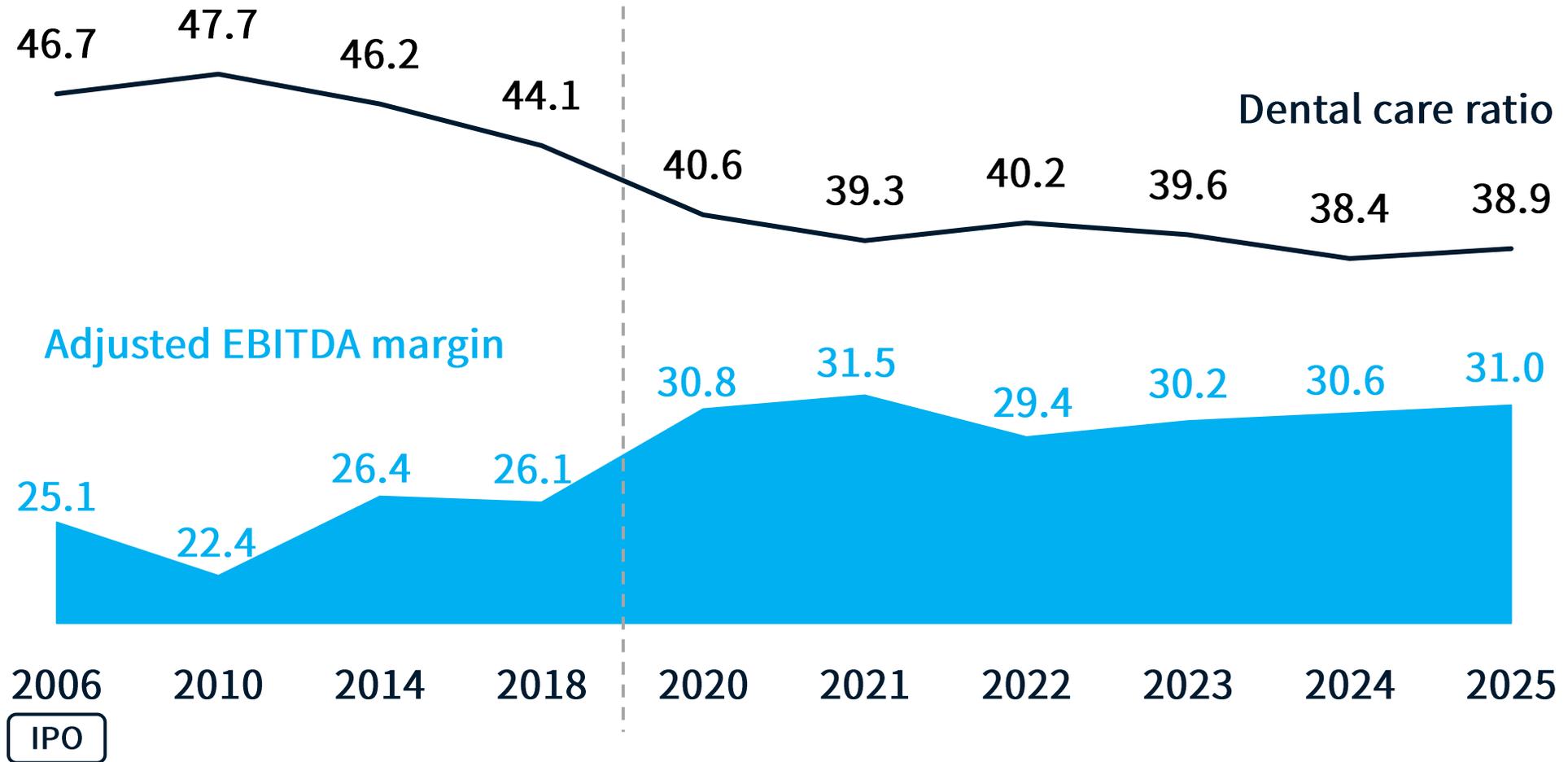
Adjusted EBITDA has grown at a CAGR of 16% since the IPO in 2006

R\$ million



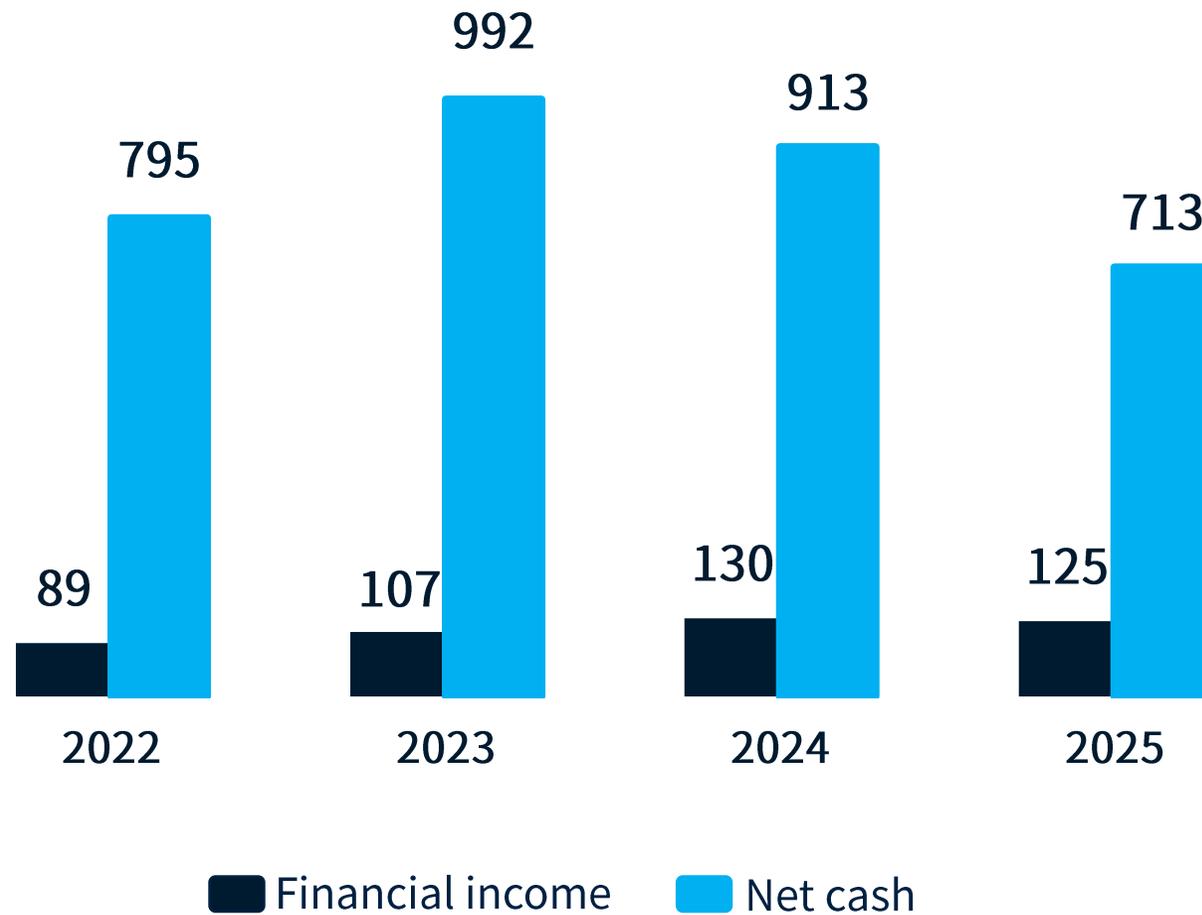
Dental care ratio and Adjusted EBITDA margin since the 2006 IPO

% NOR



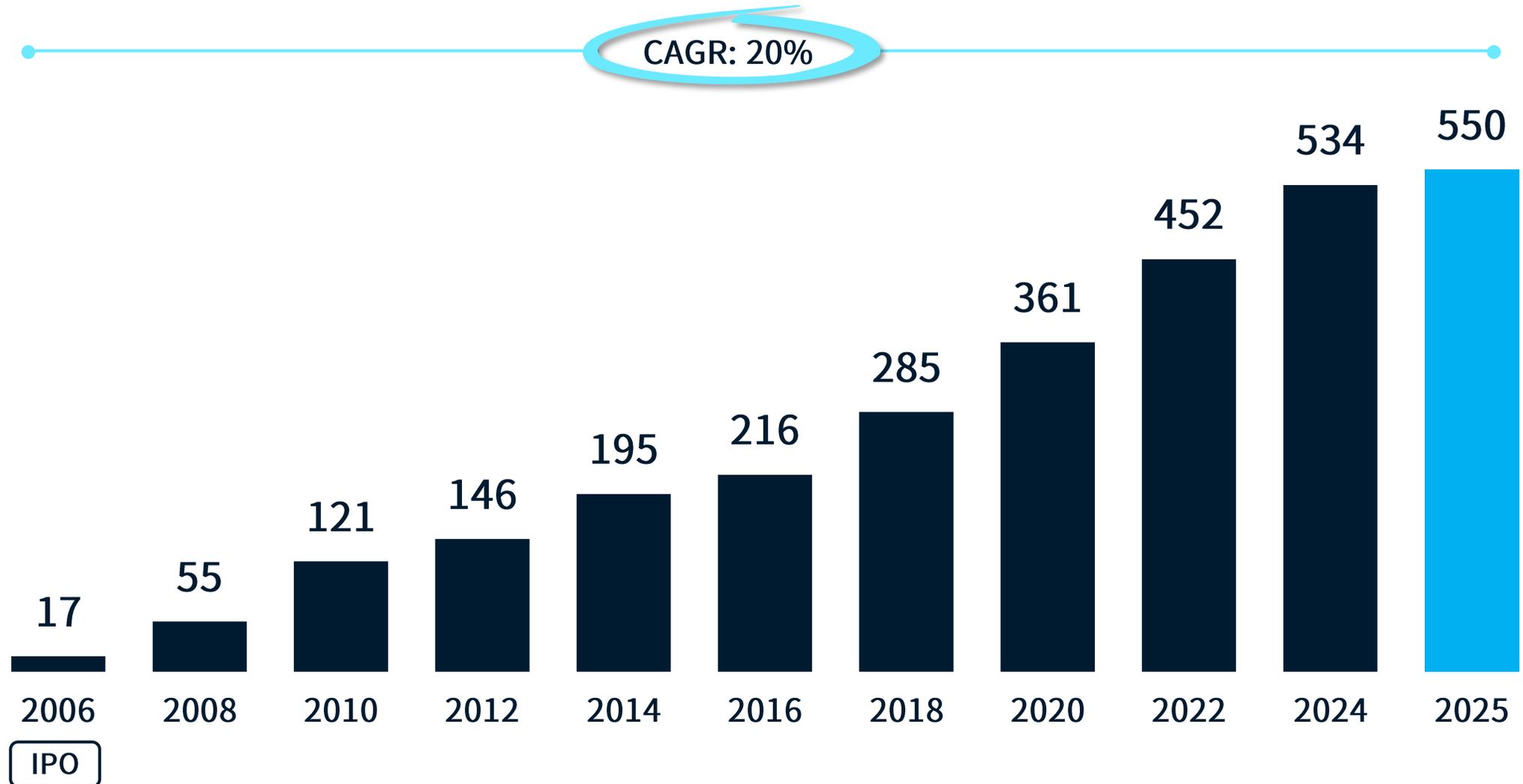
Financial income and Net cash since 2022

R\$ million



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

R\$ million

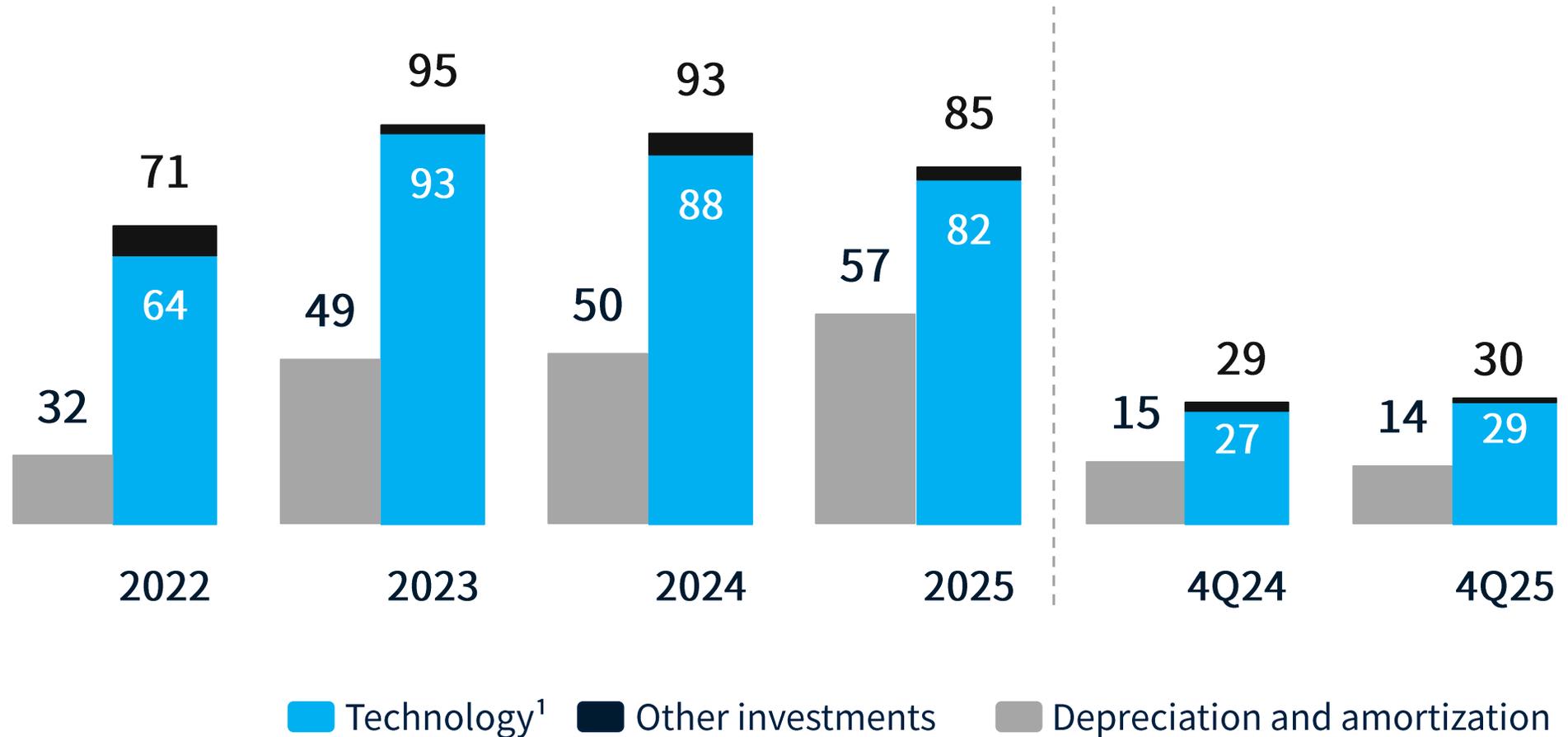


CAPEX: Technology represents the bulk of investments

R\$ million



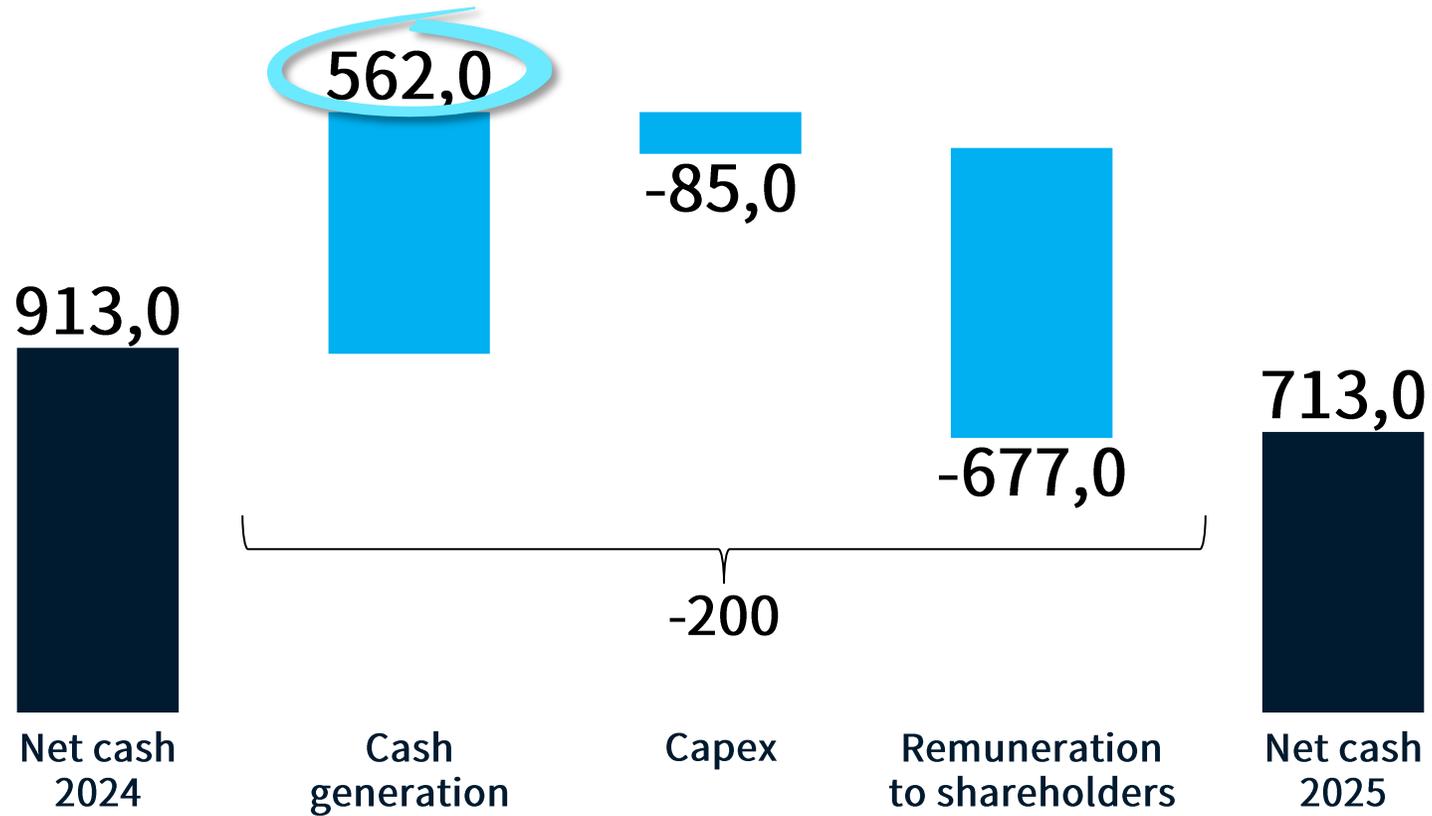
- The annual CAPEX level demonstrates the Company's digital initiatives.



Technology¹ Other investments Depreciation and amortization

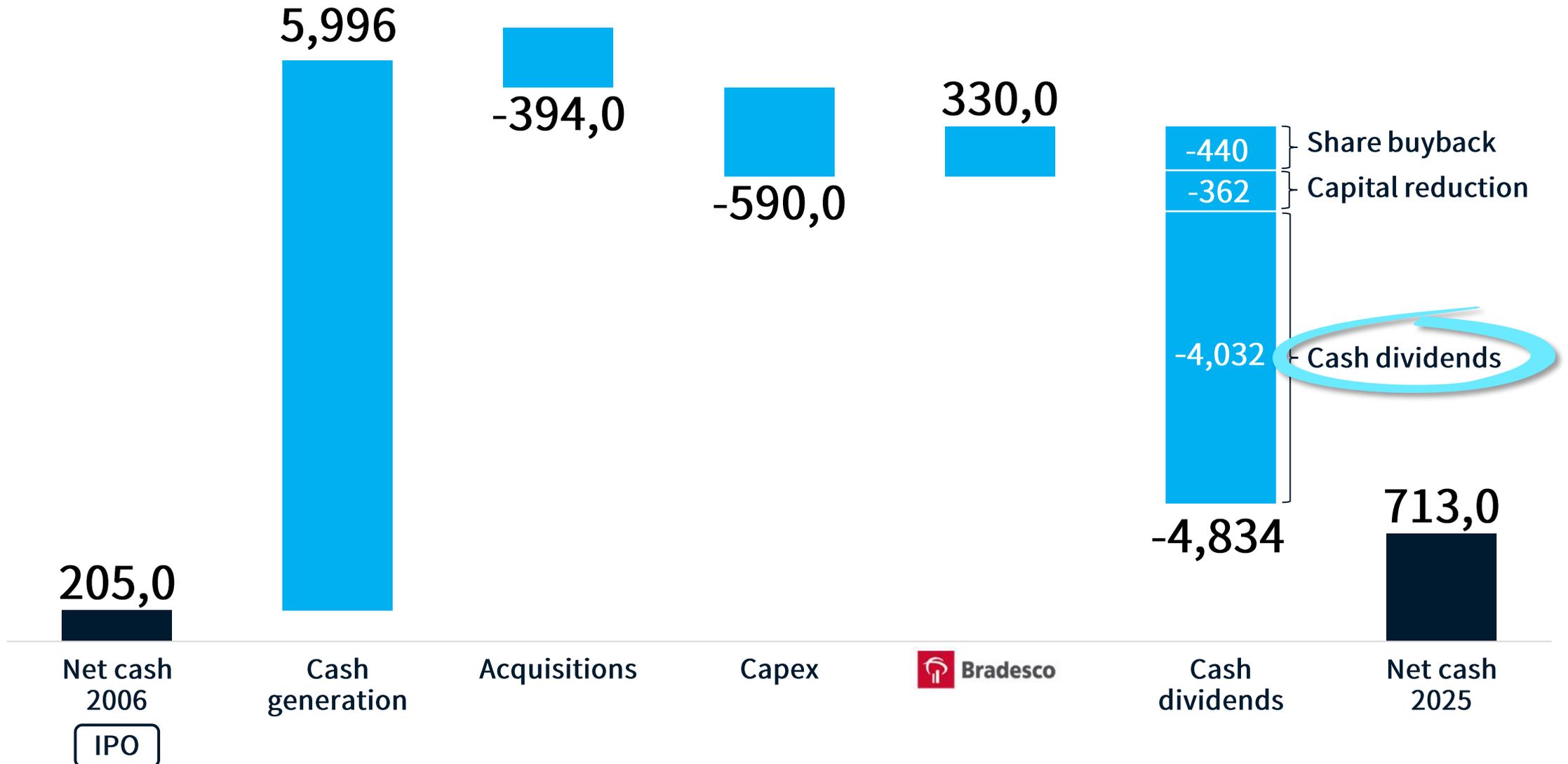
Cash flow 2025

R\$ million



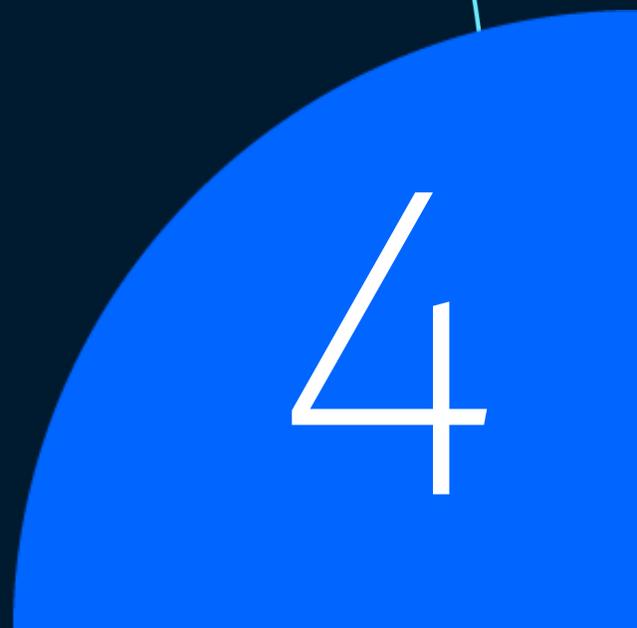
Cash flow since the 2006 IPO

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





Capital **Markets**



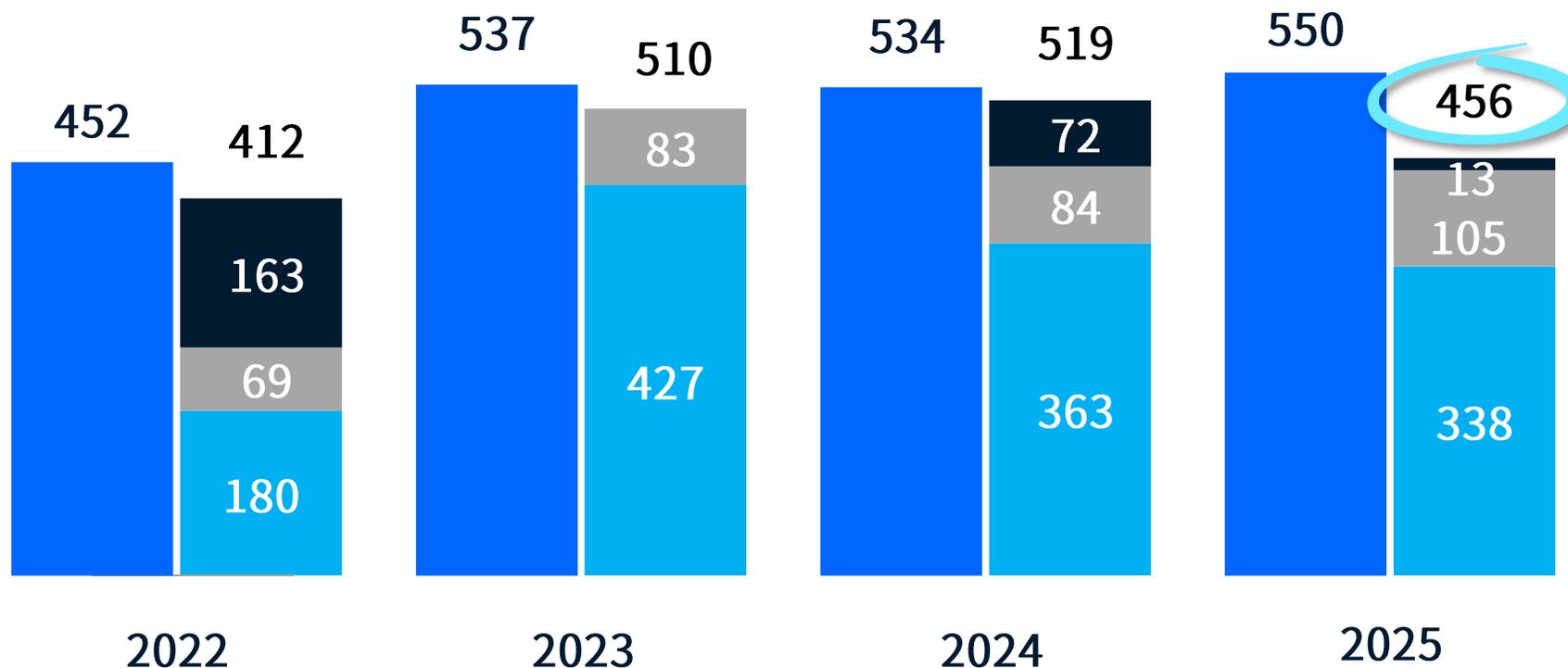
4

Shareholder remuneration since 2022: 95% average payout ratio

R\$ million | Accrual basis



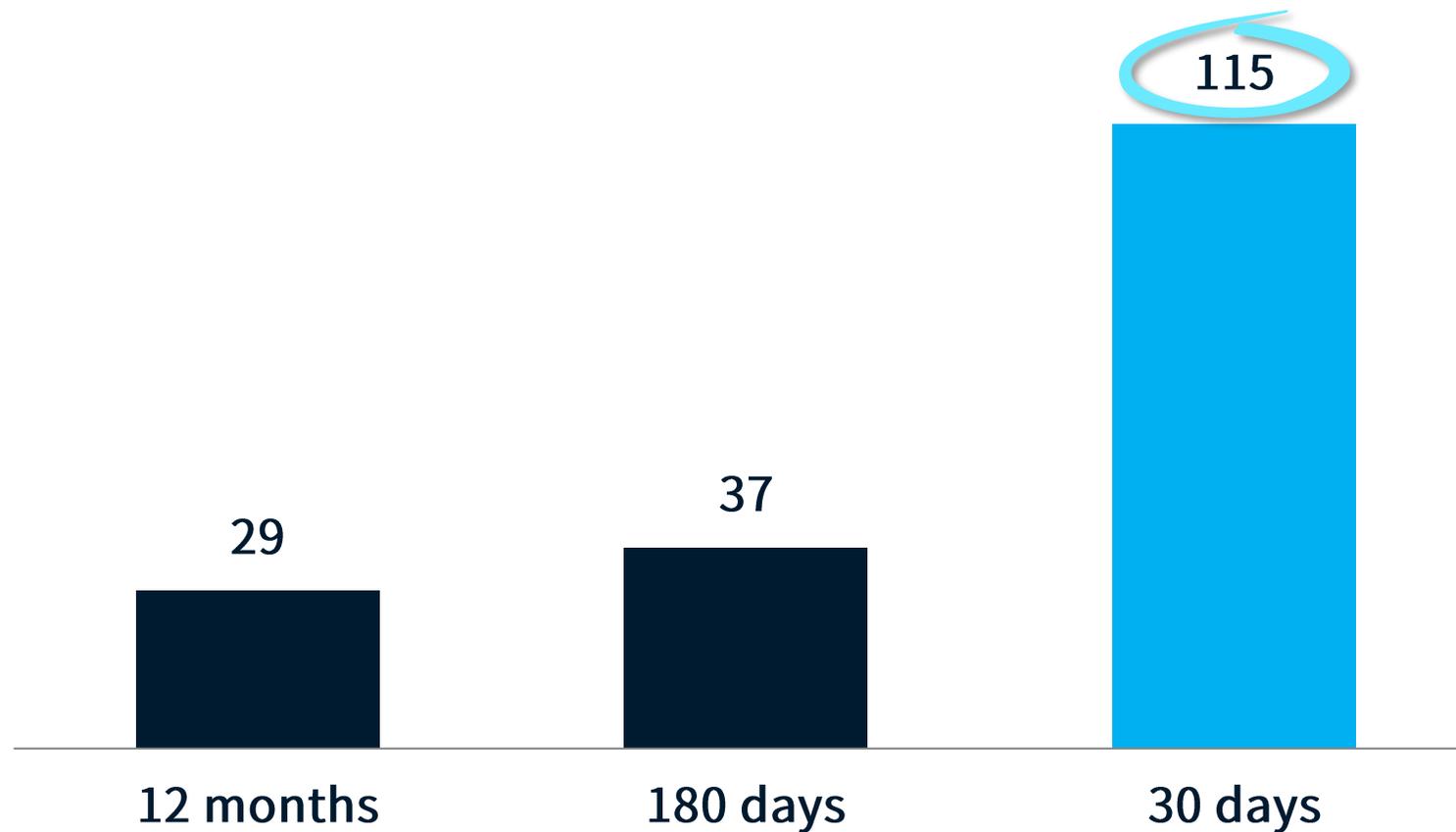
Net income Dividends IOC Share buyback



Payout:	91%	95%	97%	83%
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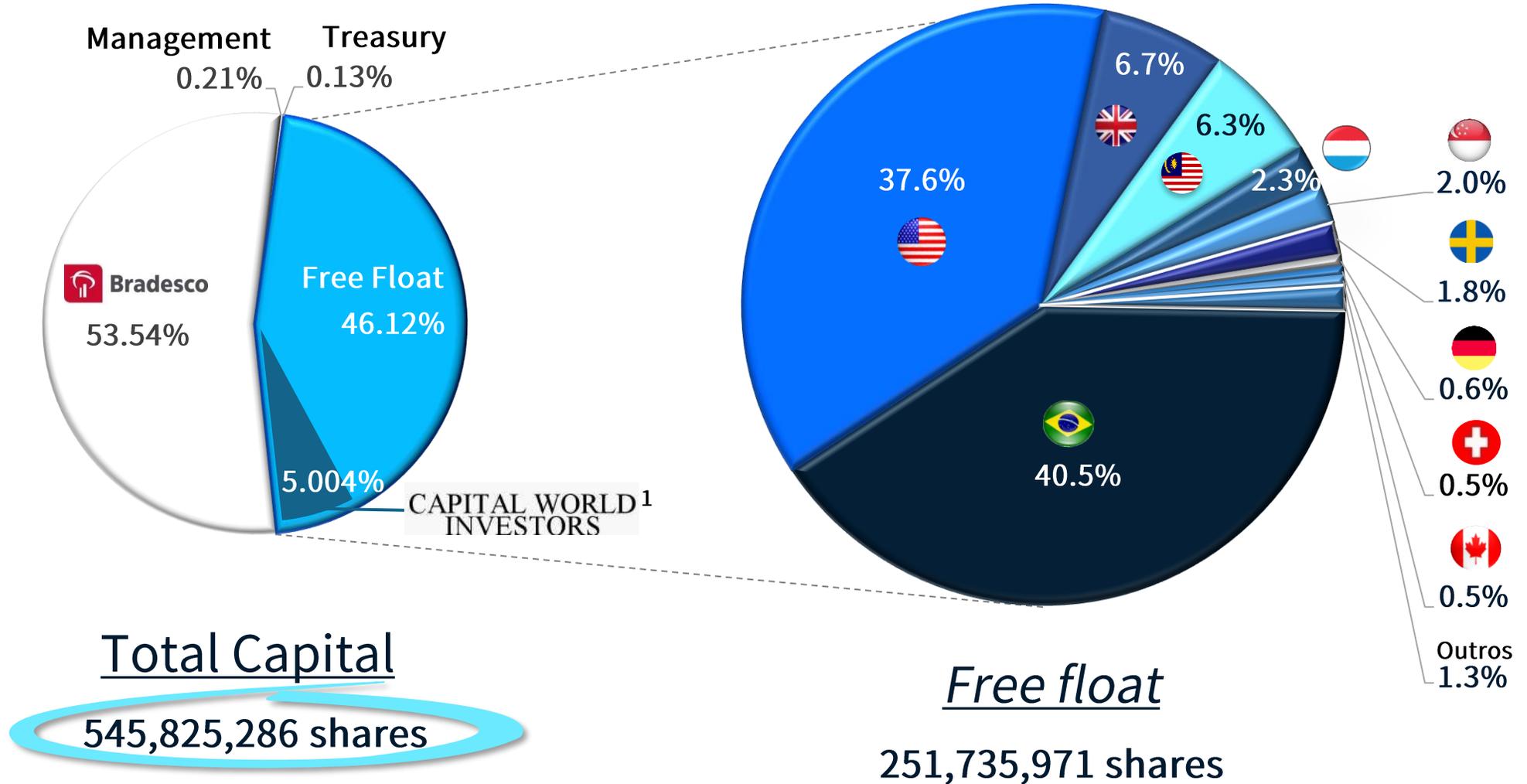
Average daily trading volume

(R\$ million, updated on March 13th)



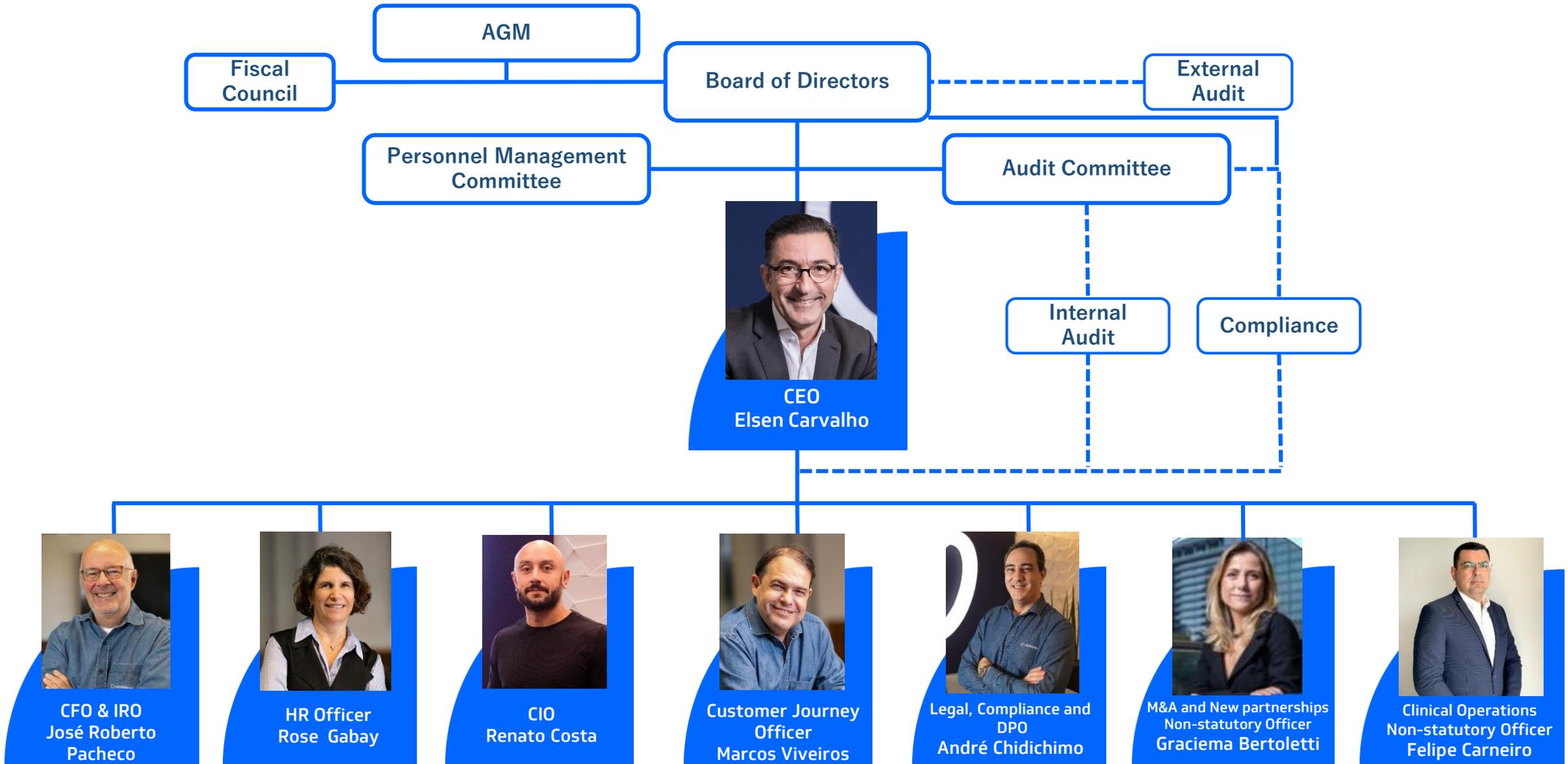
Global shareholder structure: investors from more than 30 countries

March, 2026



42 ¹According to the [Notice to the Market dated March 3, 2026](#).

Professional management team, since foundation in the 80's



Top Corporate Governance standards



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

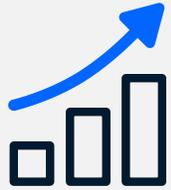
Awards and Recognitions in 2025



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



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



Quantitative goals

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



Perception studies

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

ESG metrics

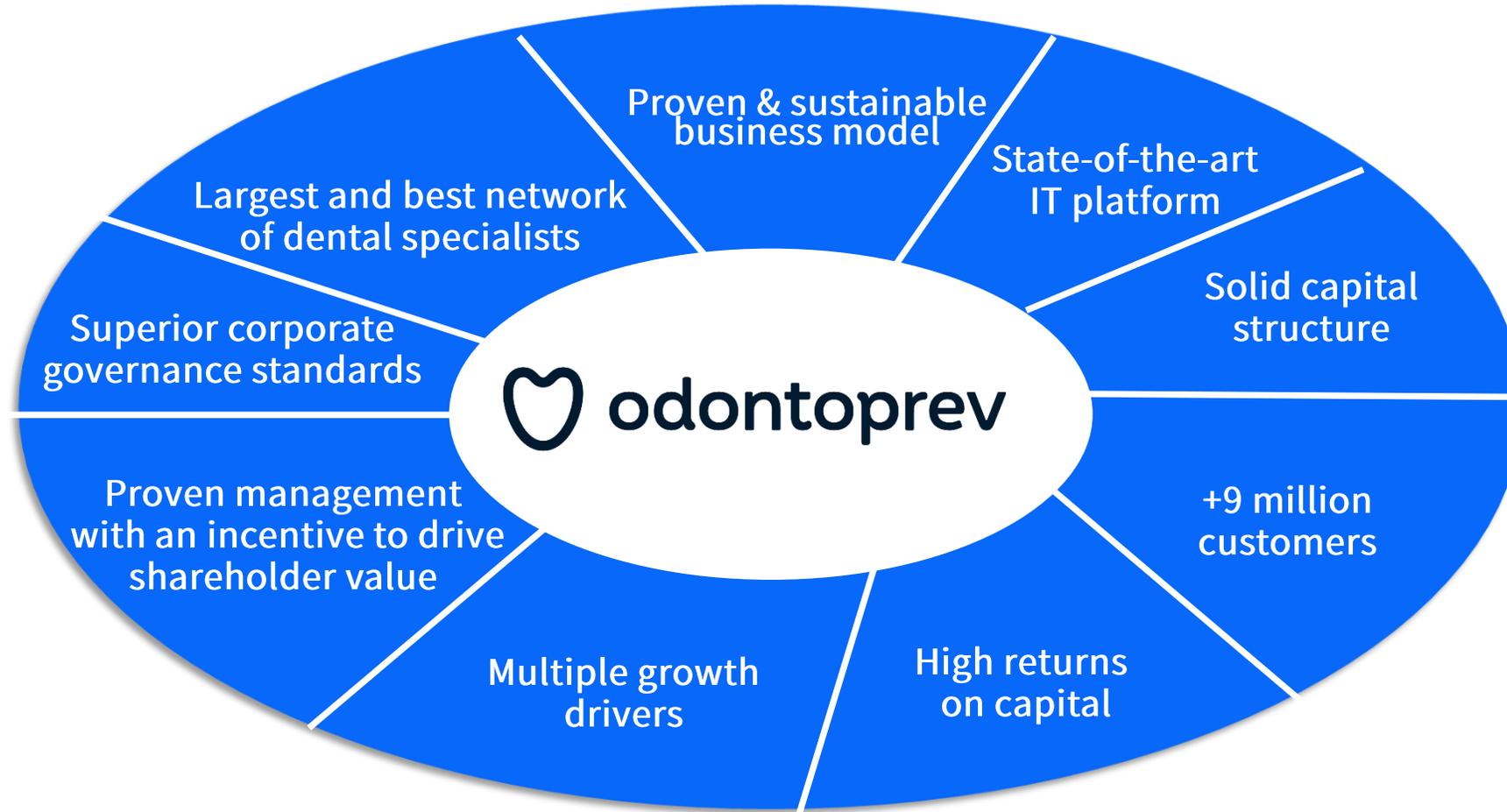


➤ [Click here](#) to access the 2024 Sustainability Report

Environmental key indicators	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
				0
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%

Why Odontoprev?



About Odontoprev



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

Upcoming IR events



UPCOMING INVESTOR RELATIONS EVENTS			
Date			
May 4			Earnings Release Q126
May 5			Videoconference Q126
May 5			Investor Presentation São Paulo
May 6-7			NDR São Paulo and Rio de Janeiro
May 11-12			NDR Toronto and Montreal
May 13-14			19th Annual LatAm CEO Conference New York
May 15			NDR Florida
May 27-29			NDR Zurich and Geneva
Jun 1			NDR Paris
Jun 2-3			Bradesco BBI 17th Conference London
Jun 4			NDR Edinburgh
Jun 16			18ª Brazil Equity Conference São Paulo
Jun 22			Investor Presentation São Paulo
Aug 17			27ª Annual Conference São Paulo
Aug 18			CEO Conference Brazil Rio de Janeiro
Aug 24			Consumer and Healthcare Check Up São Paulo

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

Contact Investor Relations



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CFO & IRO



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IR Supervisor



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www.odontoprev.com.br/ir



Bradesco Custodian & Market Maker



KPMG Independent Auditors



ODPV
B3 Ticker

Appendix



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%

