



 **odontoprev**
Webcast
3Q20

New growth cycle and value innovation



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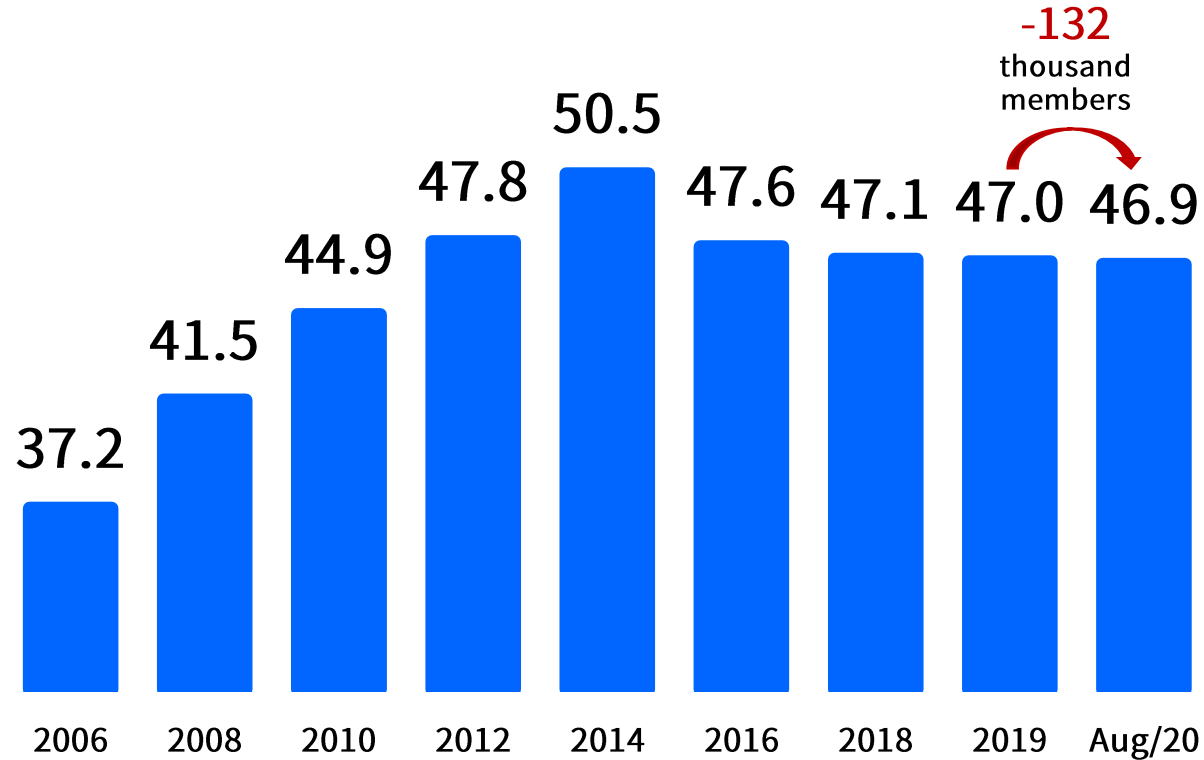
The information contained in this presentation concerning market estimates. The Brazilian dental and healthcare industry and our participation in it as well as our position in relation to our competitors was obtained from established public sources including the ANS. the Ministry of Health (Ministério da Saúde) and other market sources. We consider these sources to be reliable but we have not independently verified the competitive position market share production and market size market growth data and other market estimates and therefore cannot provide any assurances regarding the accuracy and completeness of the information contained therein.



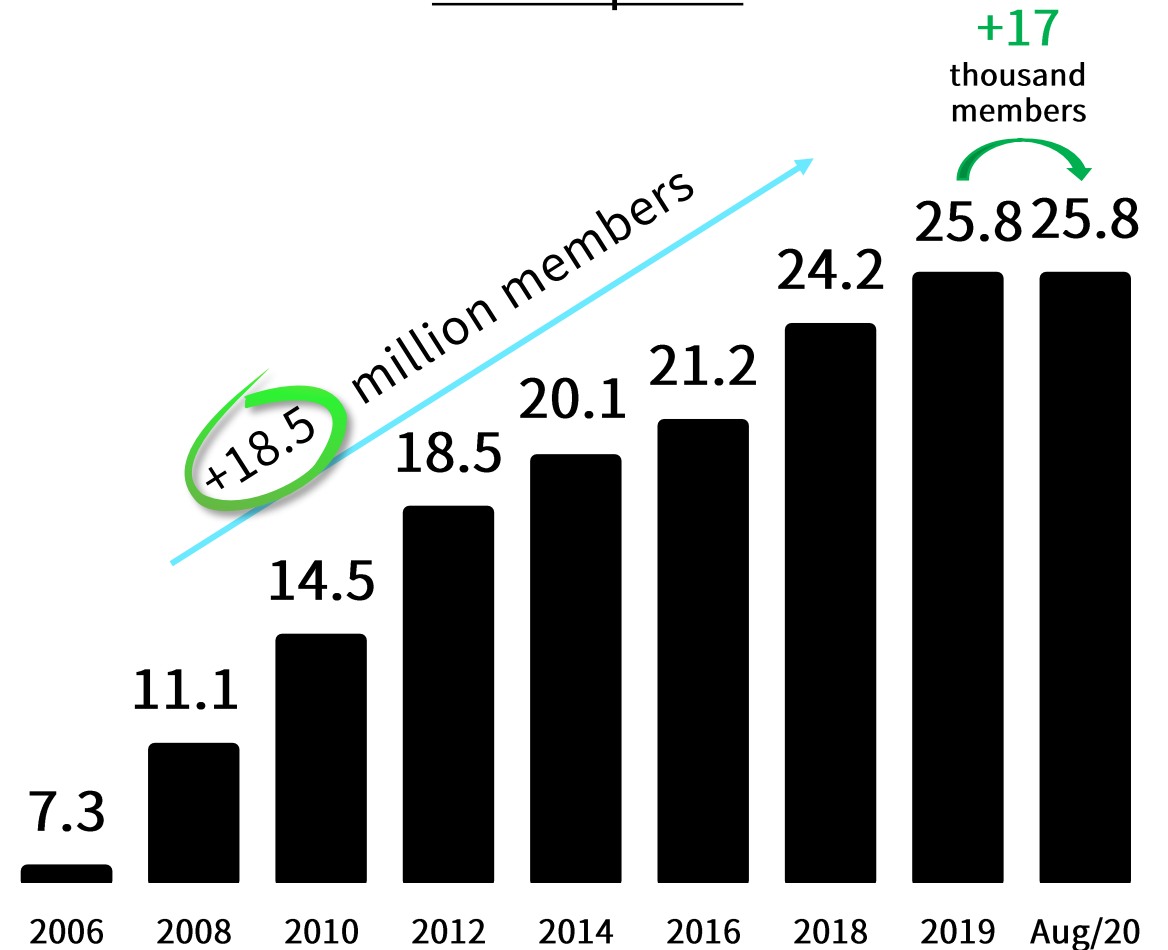
Medical and dental plans membership growth

Million members

Medical plans



Dental plans



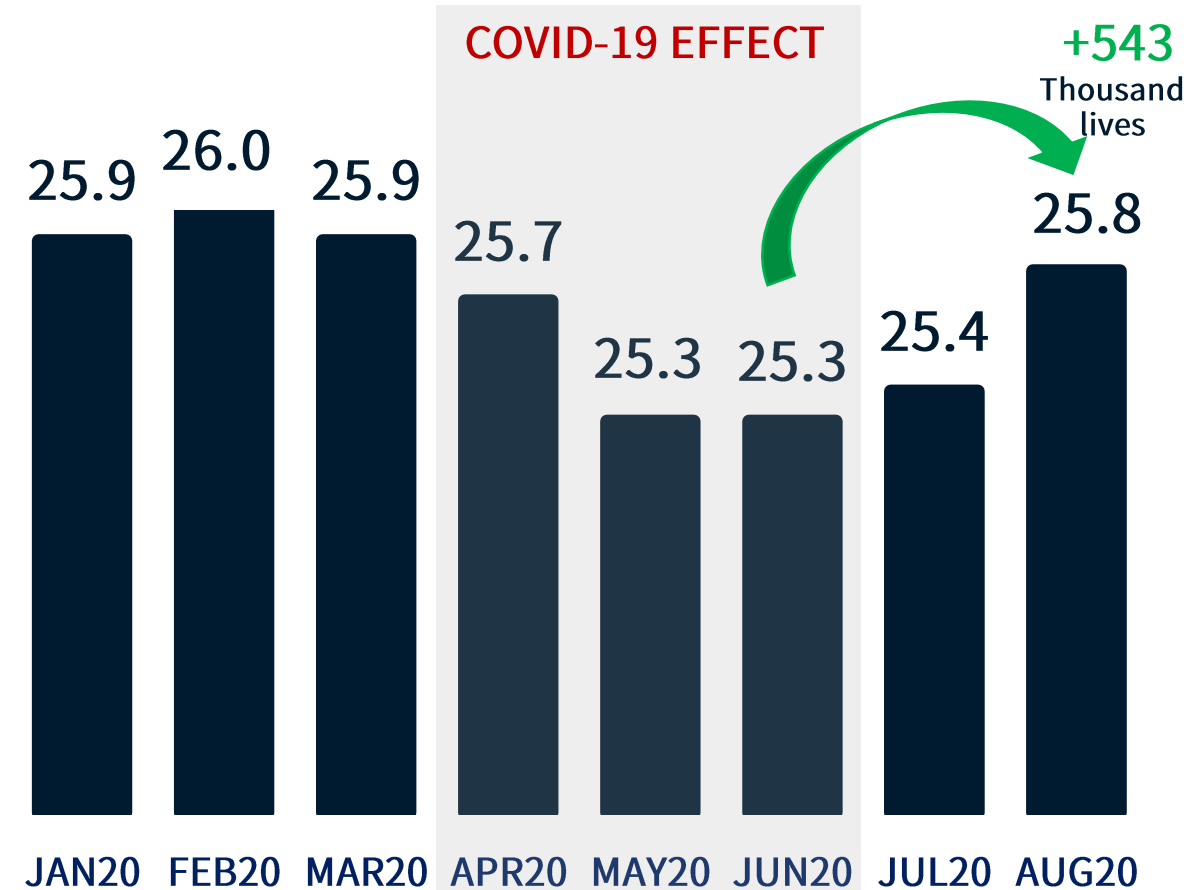
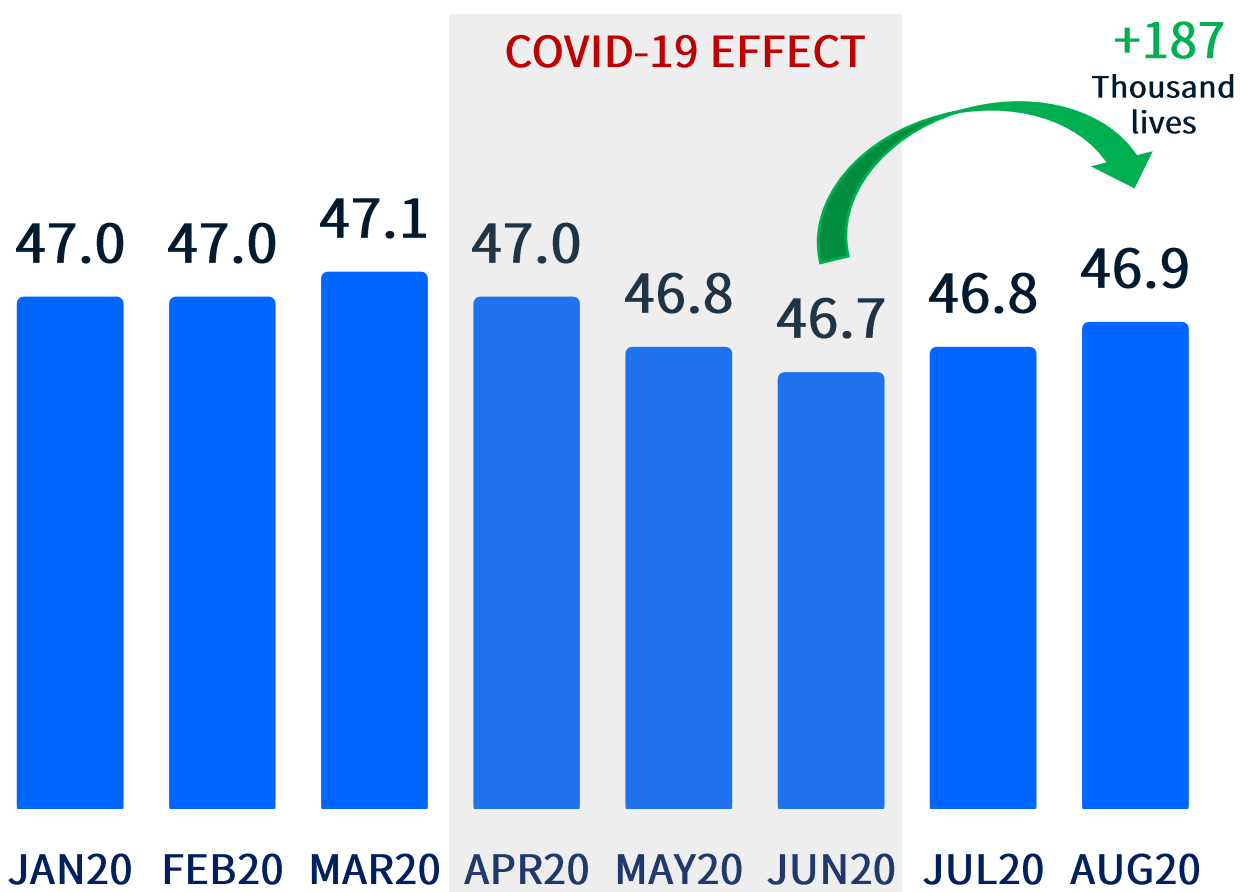


Medical and dental plans membership growth

Million members

Medical plans

Dental plans

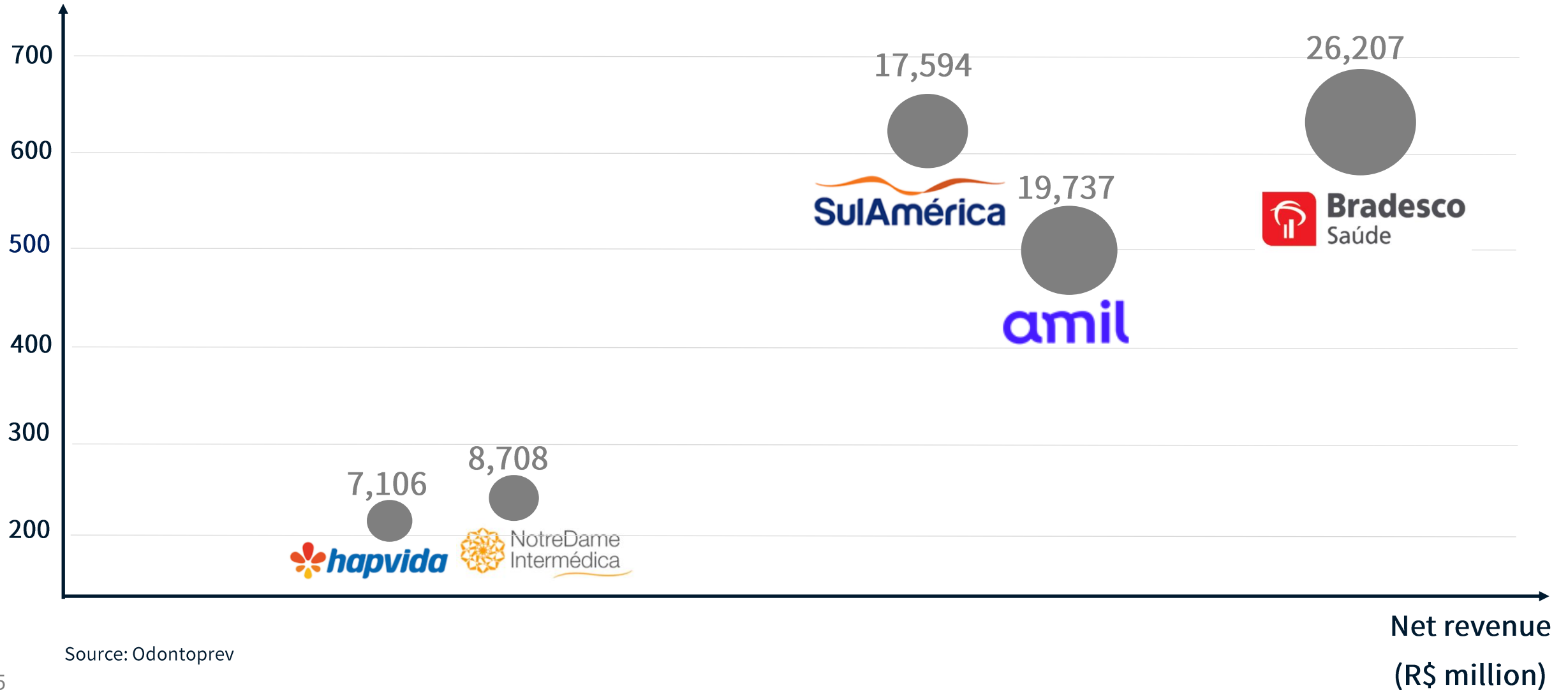


JUL19-JUN20 Medical players net revenue and average ticket



R\$ million

Average Ticket (R\$ / member / month)



Source: Odontoprev



OCT19-SEP20 Dental players net revenue and average ticket

R\$ million

Average Ticket (R\$ / member / month)



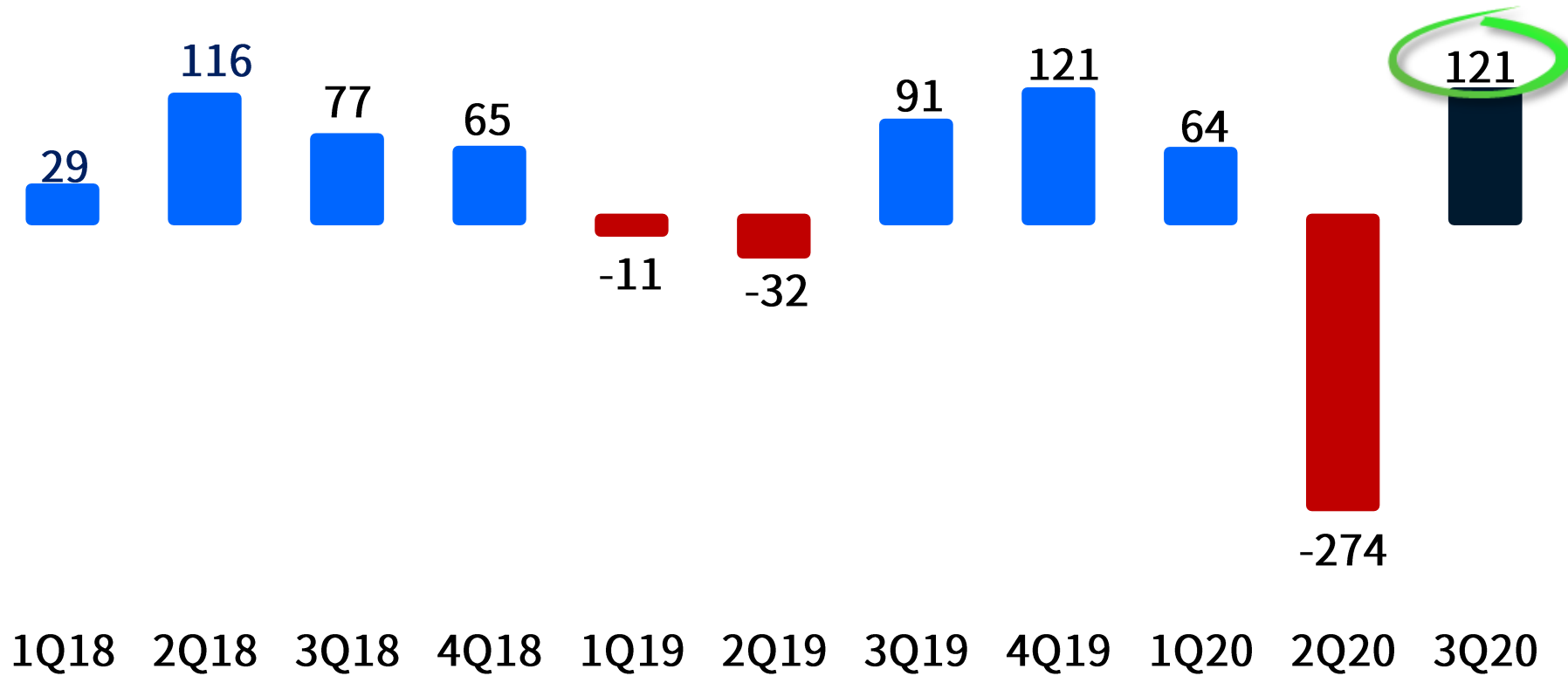
Source: Odontoprev

¹JUL19-JUN20

Quarterly Net Additions



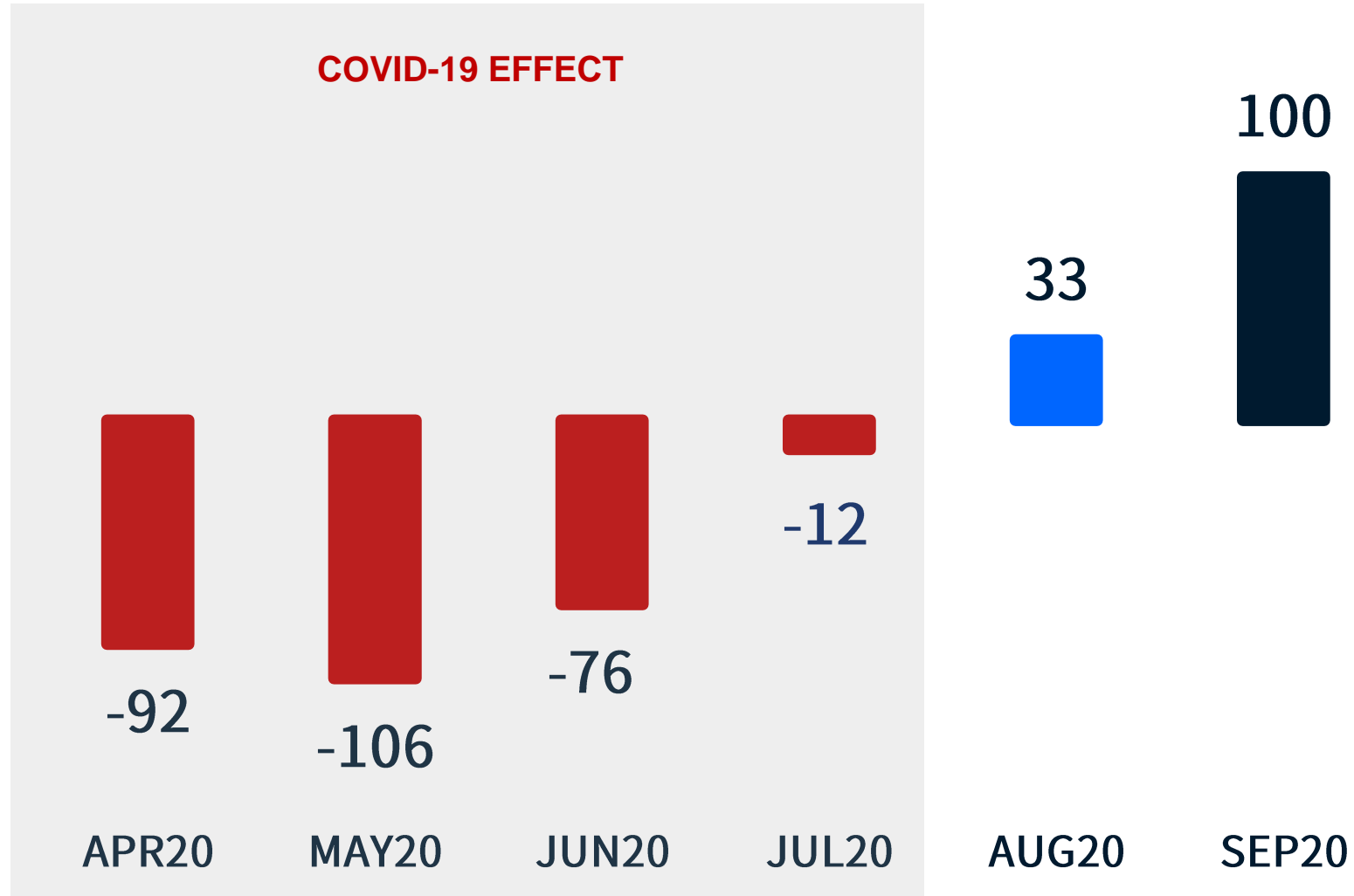
Thousand lives





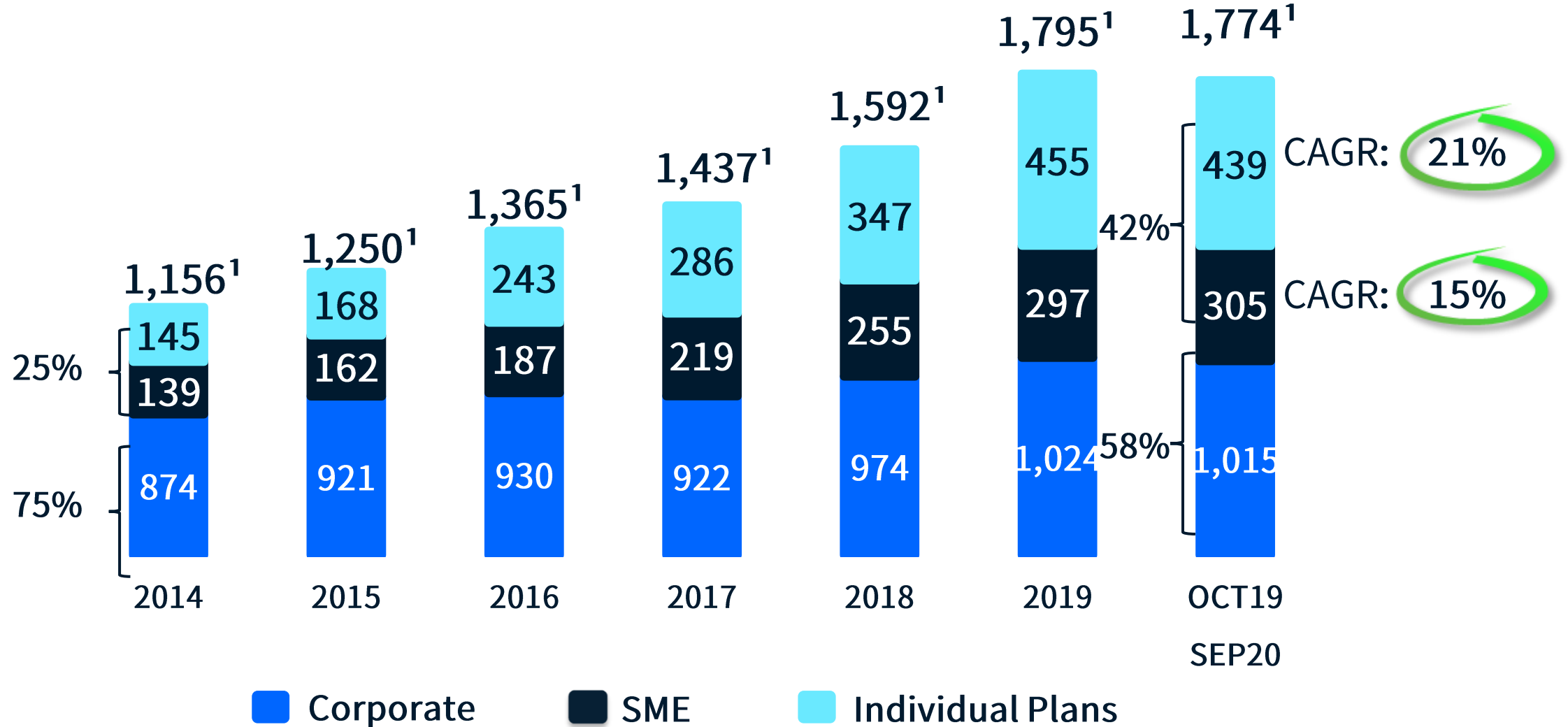
Odontoprev net additions: Covid-19 effect

Thousand lives



Revenues per segment

R\$ million

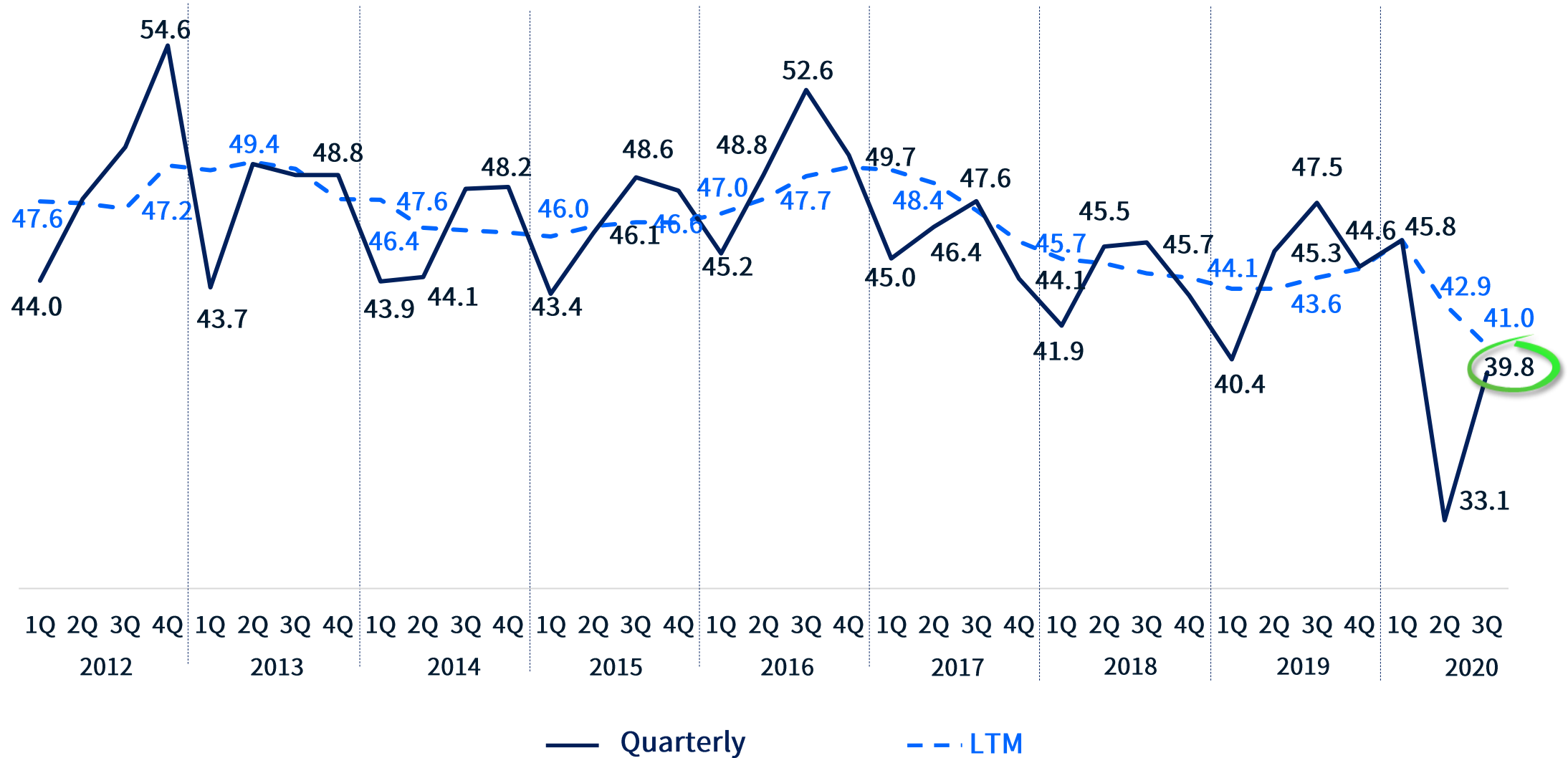


¹includes sales of services and products



Quarterly and LTM Cost of Services

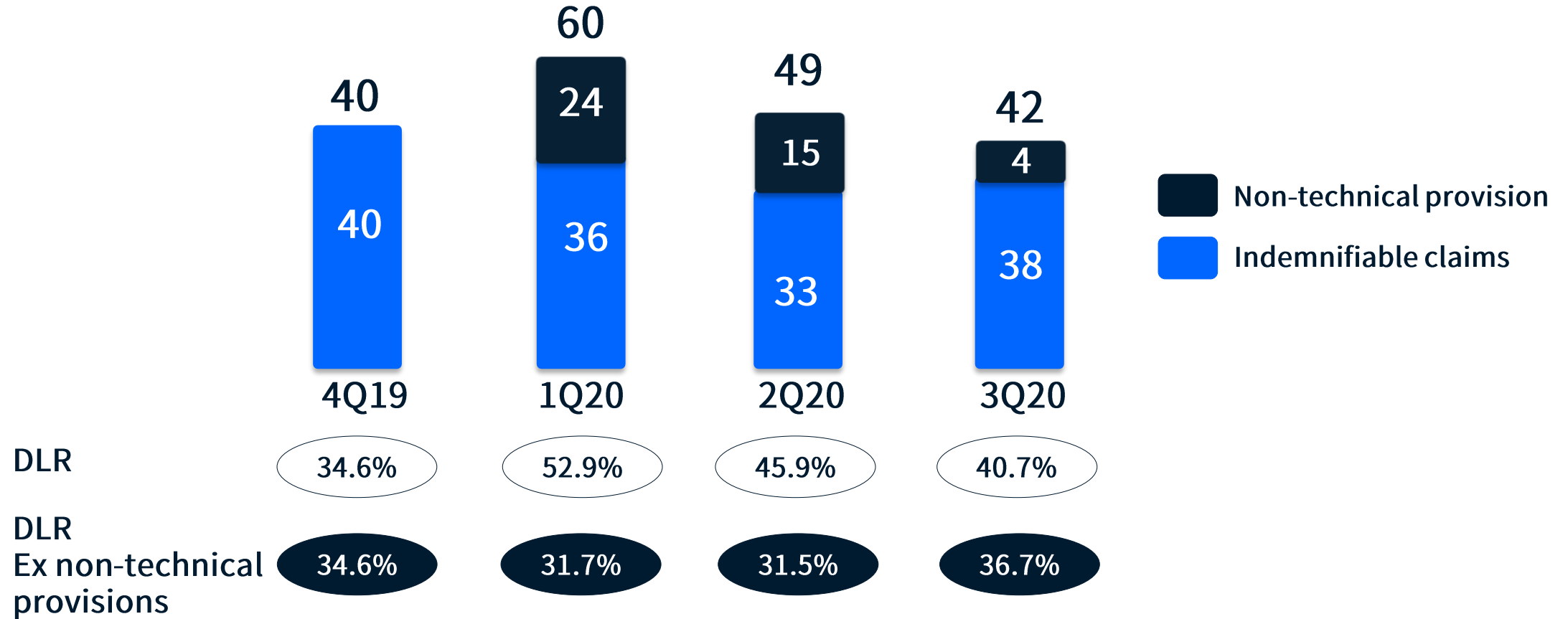
% Sales



Cost of Services: Indemnifiable claims, net and Provisions



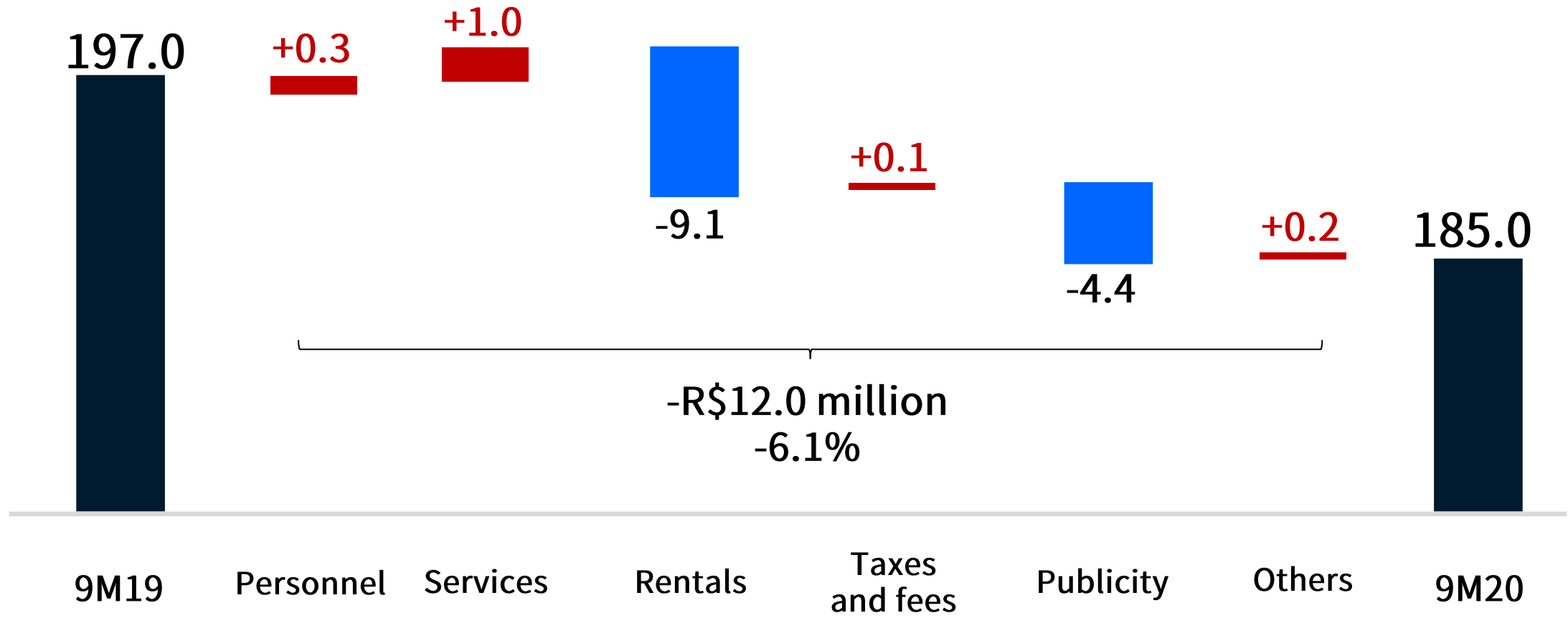
R\$ million % Sales





G&A 9M19 x 9M20

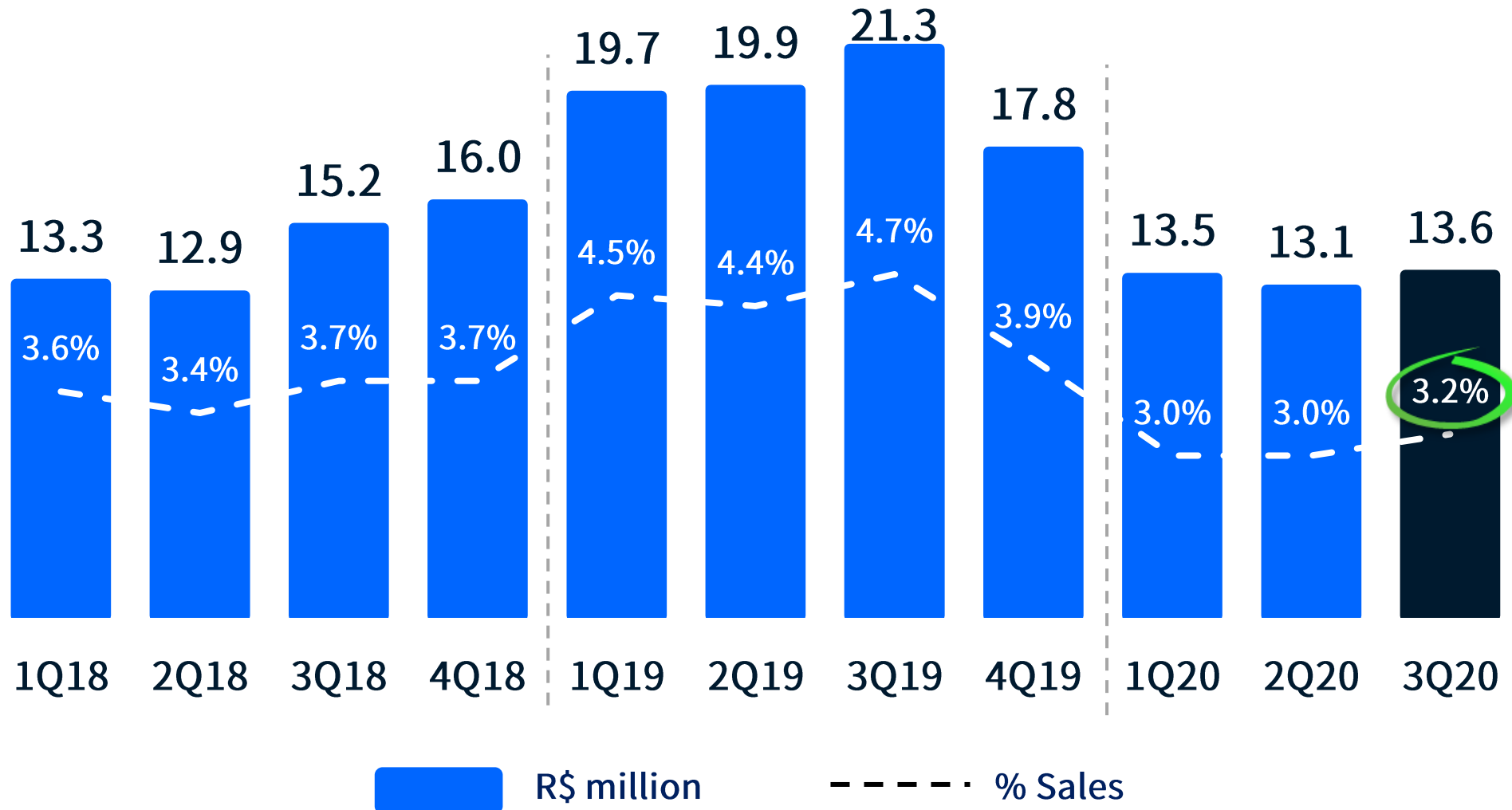
R\$ million % Sales





Allowance for doubtful receivables

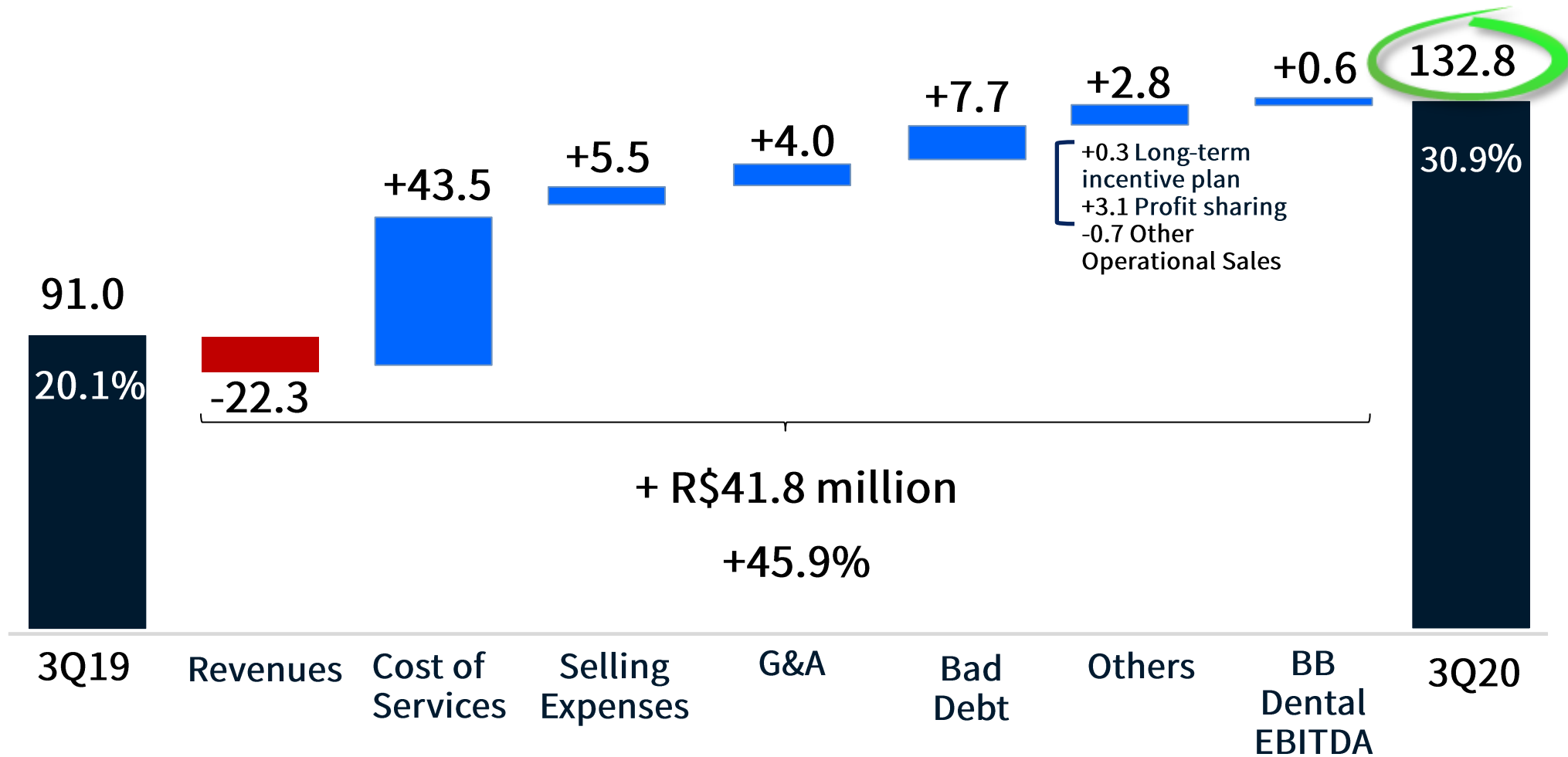
R\$ million and % of Sales





Adjusted EBITDA 3Q20 x 3Q19

R\$ million % Sales



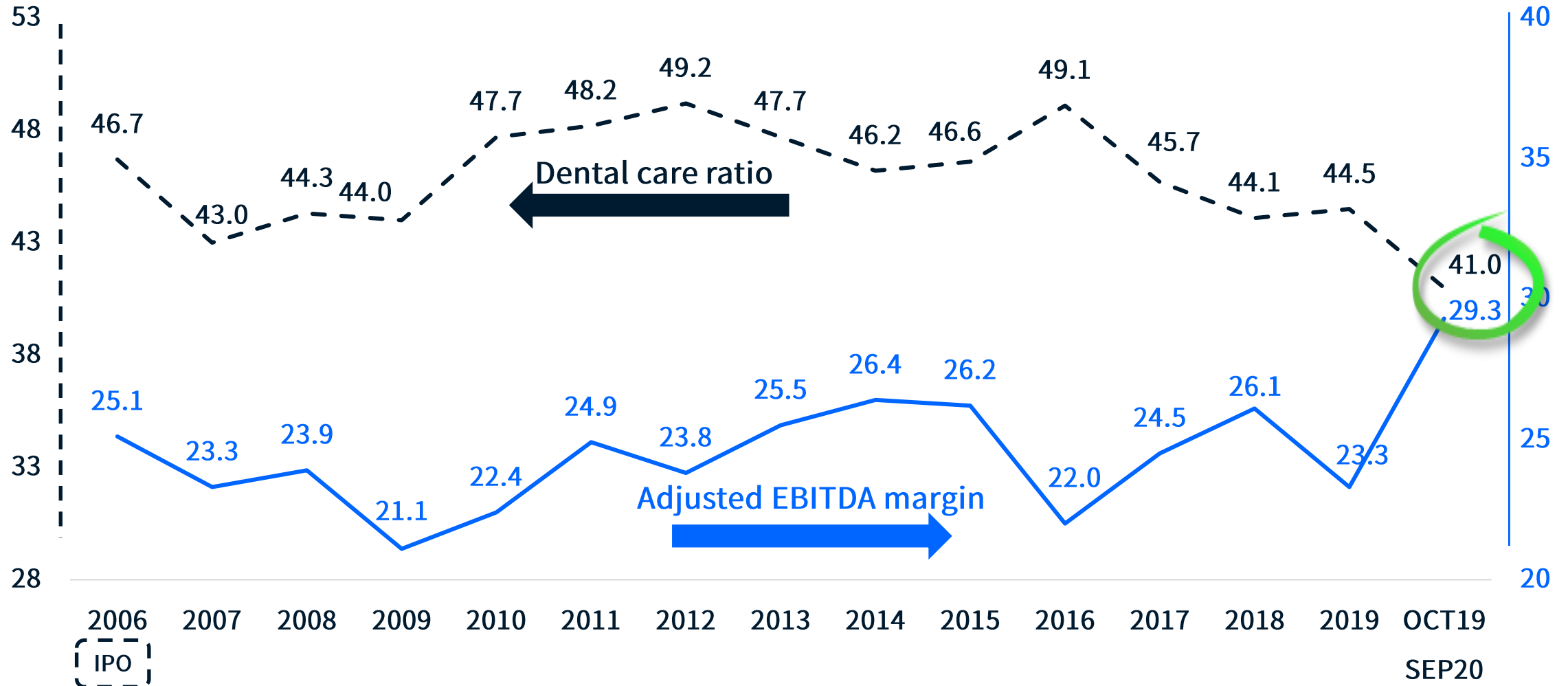


Dental care ratio and Adjusted EBITDA margin since the IPO

% of Sales

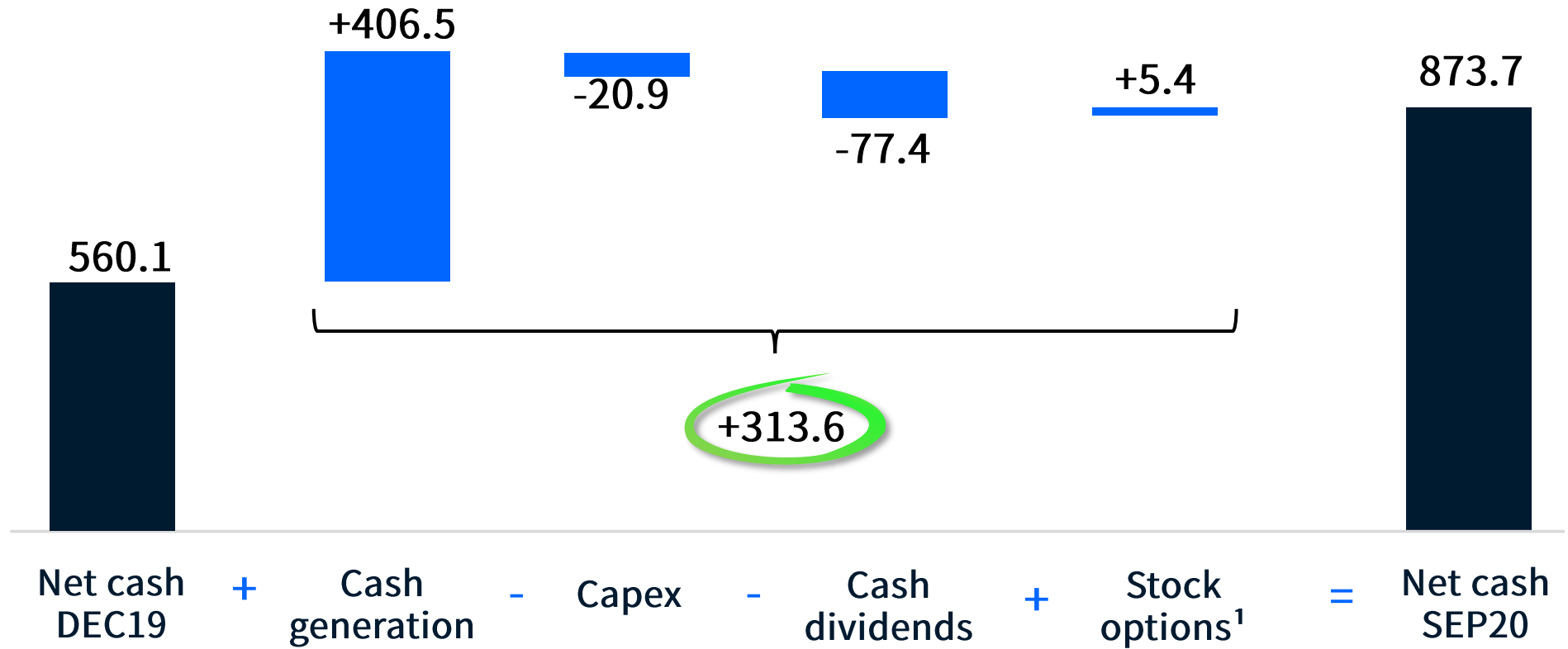
Dental Care Ratio (%)

Adjusted EBITDA Margin (%)



9M20 cash flow

R\$ million



¹ Stock Options Program vesting reimbursements



Net cash and excess solvency level

R\$ million

Required Solvency level

72.4%

74.2%

76.1%

77.9%

79.7%

75.0%

75.0%

531

73

475

31

517

26

560

47

673

99

798

157

874

146

1Q19

2Q19

3Q19

4Q19

1Q20

2Q20

3Q20

Net cash

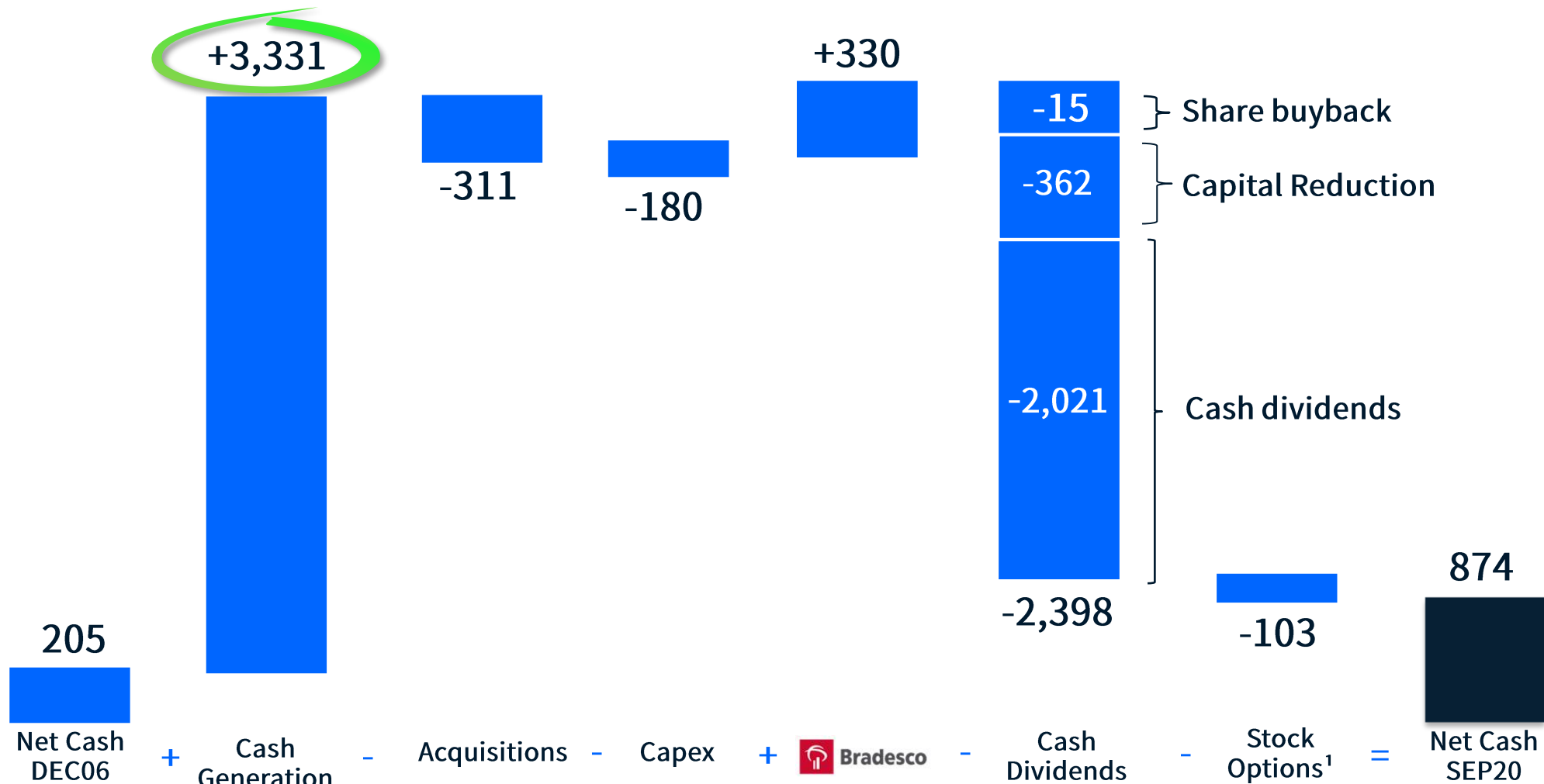
Excess solvency level

Cash flow since IPO: dividends our #1 priority



R\$ million

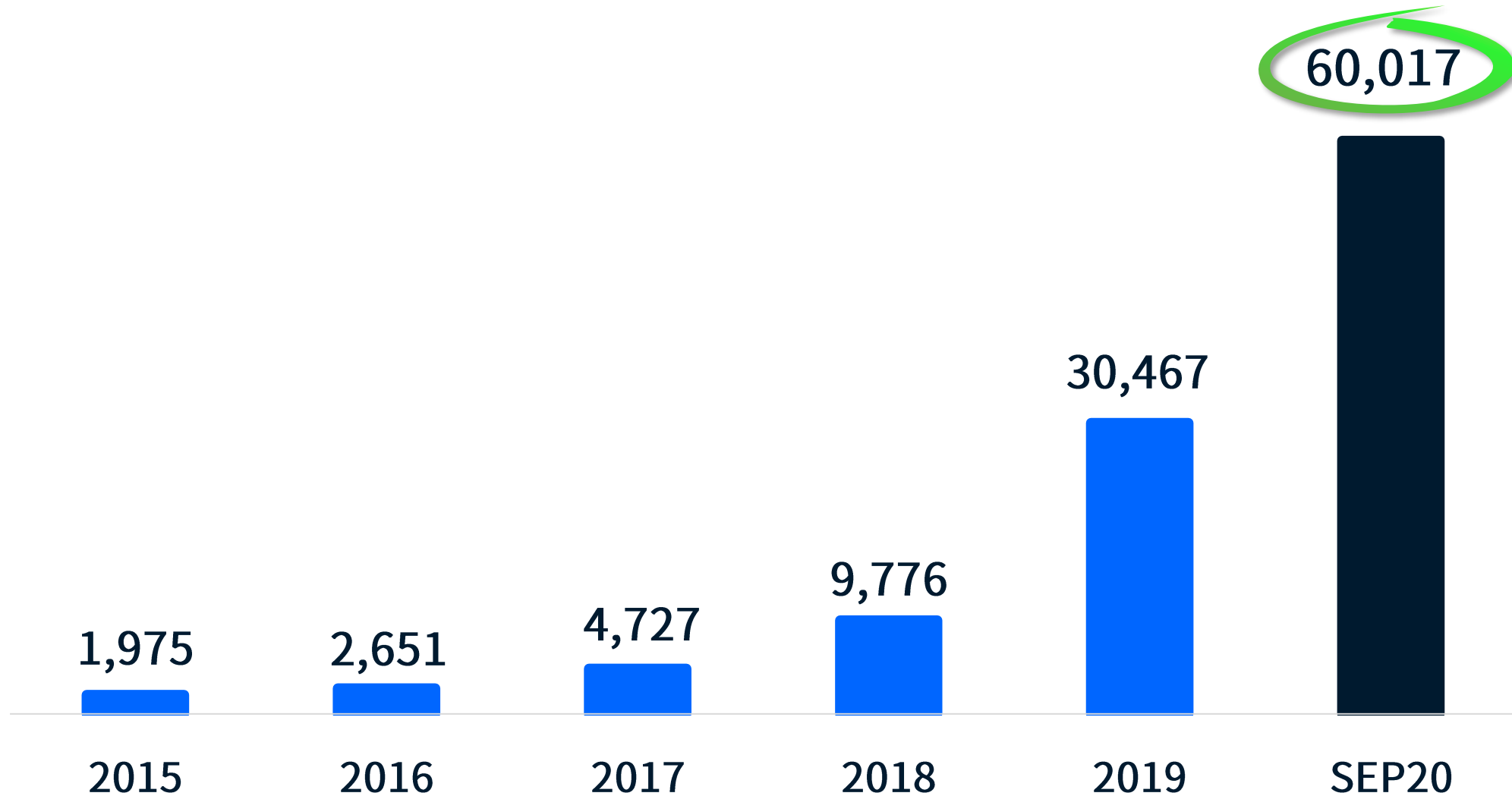
Since the IPO in 2006, Odontoprev business model required CAPEX of R\$180 million, compared to cash generation of R\$3.3 billion. In the period, cash dividends was R\$2.4 billion.



¹ Buyback Program



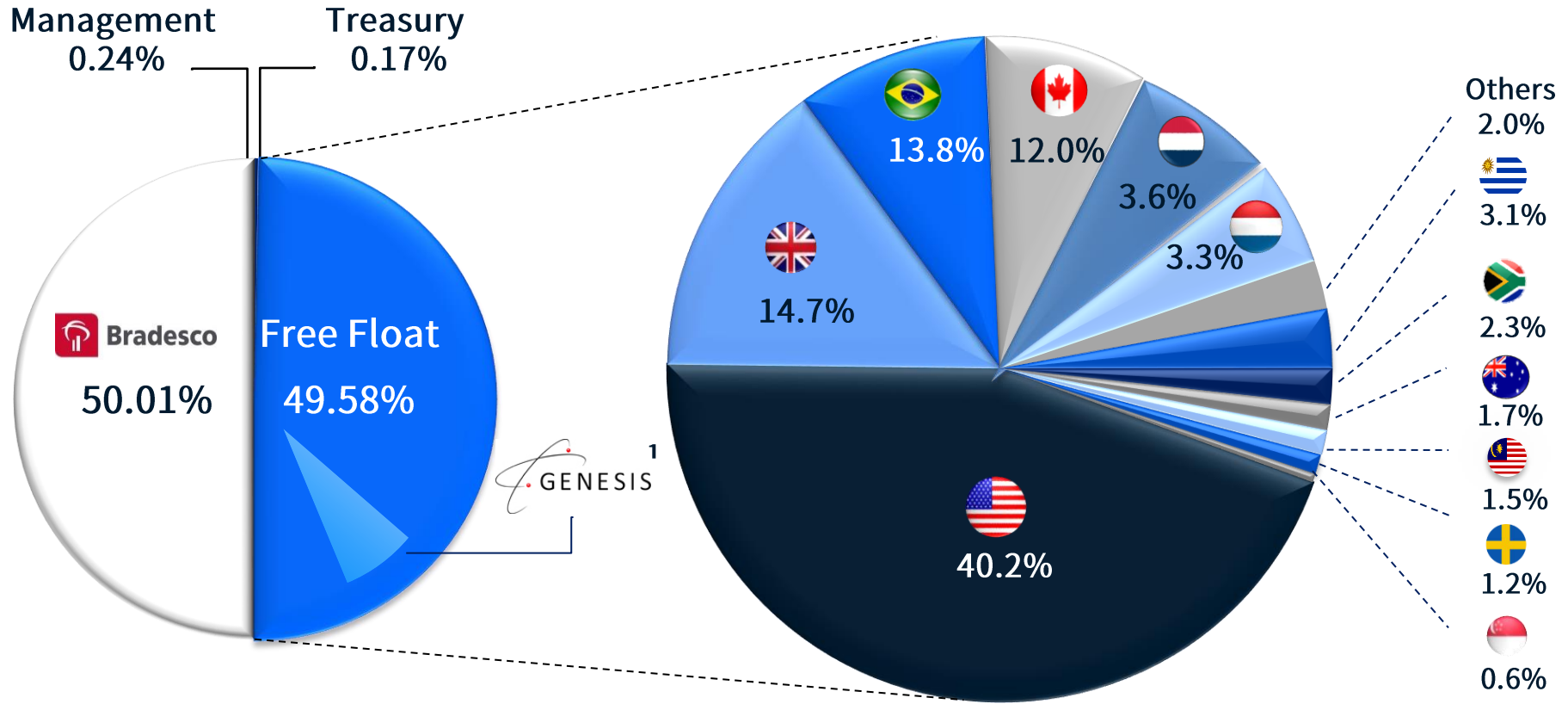
Increasing number of individual investors



Global shareholder structure: investors from more than 30 countries



SEP20



Total Capital
531,294,792 Shares

49% Free float
263,452,916 Shares

Source: Odontoprev
¹as of Notice to the Market on May 12th, 2020

 odontoprev