



Corporate **Presentation** **1Q22**

New growth cycle and value innovation



exame.
Melhores
& Maiores
2021



ODPV
B3 LISTED NM



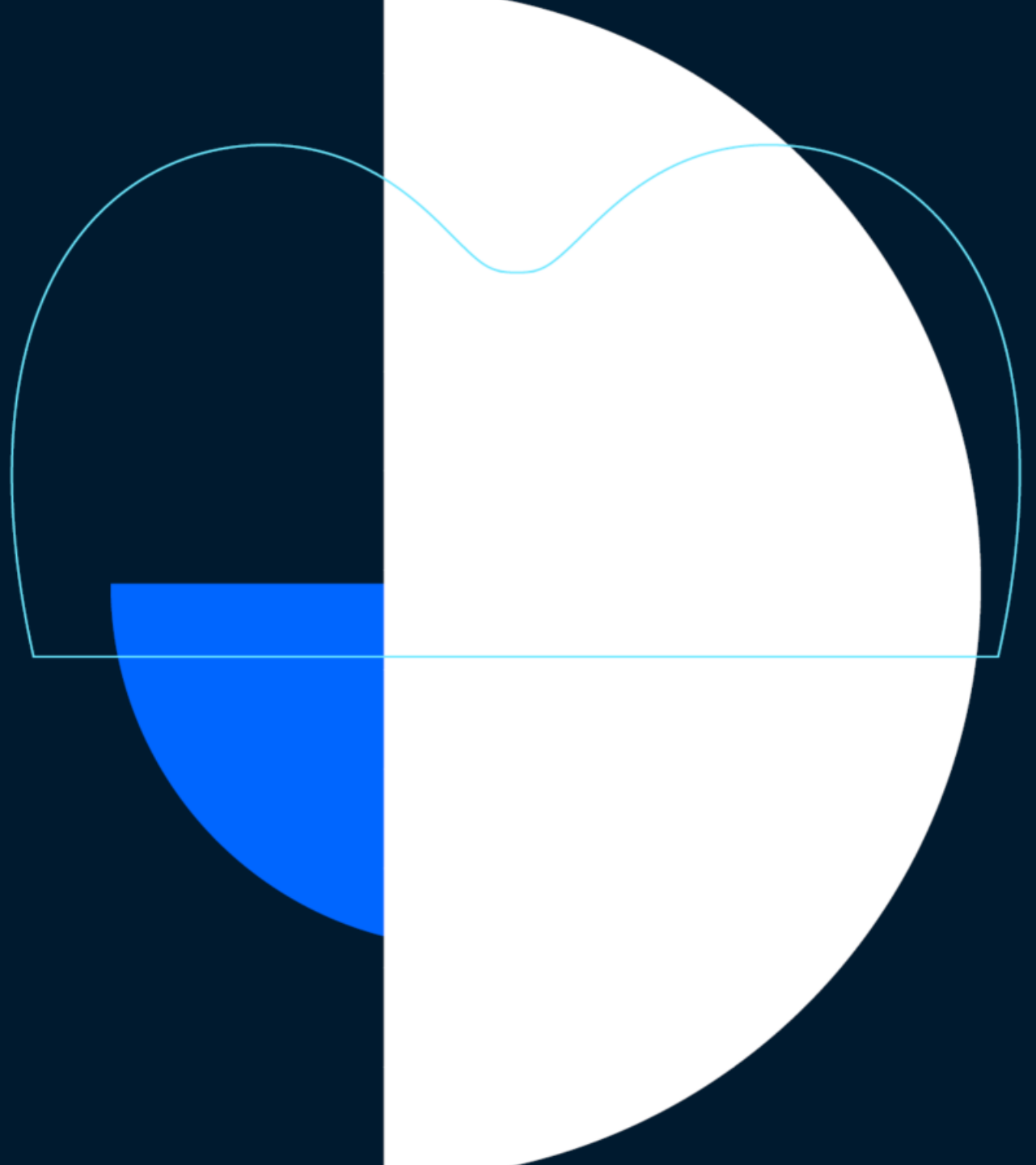
IGPTWB3

Corporate ESG
Performance
RATED BY
ISS ESG

Prime

Index

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



A thin, light blue wavy line that spans the width of the slide, starting from the left edge and ending near the right edge, just above the text.

About **Odontoprev**

A solid blue semi-circle located in the bottom right corner of the slide, partially overlapping the page number.

1



About Odontoprev

Odontoprev. listed in São Paulo since 2006. is the leading dental benefits provider in Latin America. with 8 million beneficiaries. The dentist network is specialized. with an accredited network of 25 thousand professionals. The Company is a member of the Novo Mercado at B3. a constituent of the FTSE4Good Index and the Bloomberg Gender-Equality-Index (GEI) 2022. with investors from more than 30 countries.

Odontoprev's unique opportunity



- ✓ Largest dental benefits company in Latin America. 8.0 million clients;
- ✓ Asset-light model. proprietary dental IT platform and exclusive distribution channels;
- ✓ Zero debt. negative working capital needs. low capex requirements. recurrent cash dividends. high payout practice;
- ✓ Chairman # CEO since 1998. professional management team since foundation. 1 share = 1 vote. 100% tag-along rights.

Net revenues. adjusted EBITDA and net income evolution since IPO

2006 to APR21-MAR22 CAGR



Net revenues

17%
p.y.

Adjusted EBITDA

18%
p.y.

Net income

24%
p.y.

A light blue wavy line spans the top of the slide, starting from the left edge, dipping down, and then rising towards the right.

Dental **benefits**

an incipient sector in
Brazil

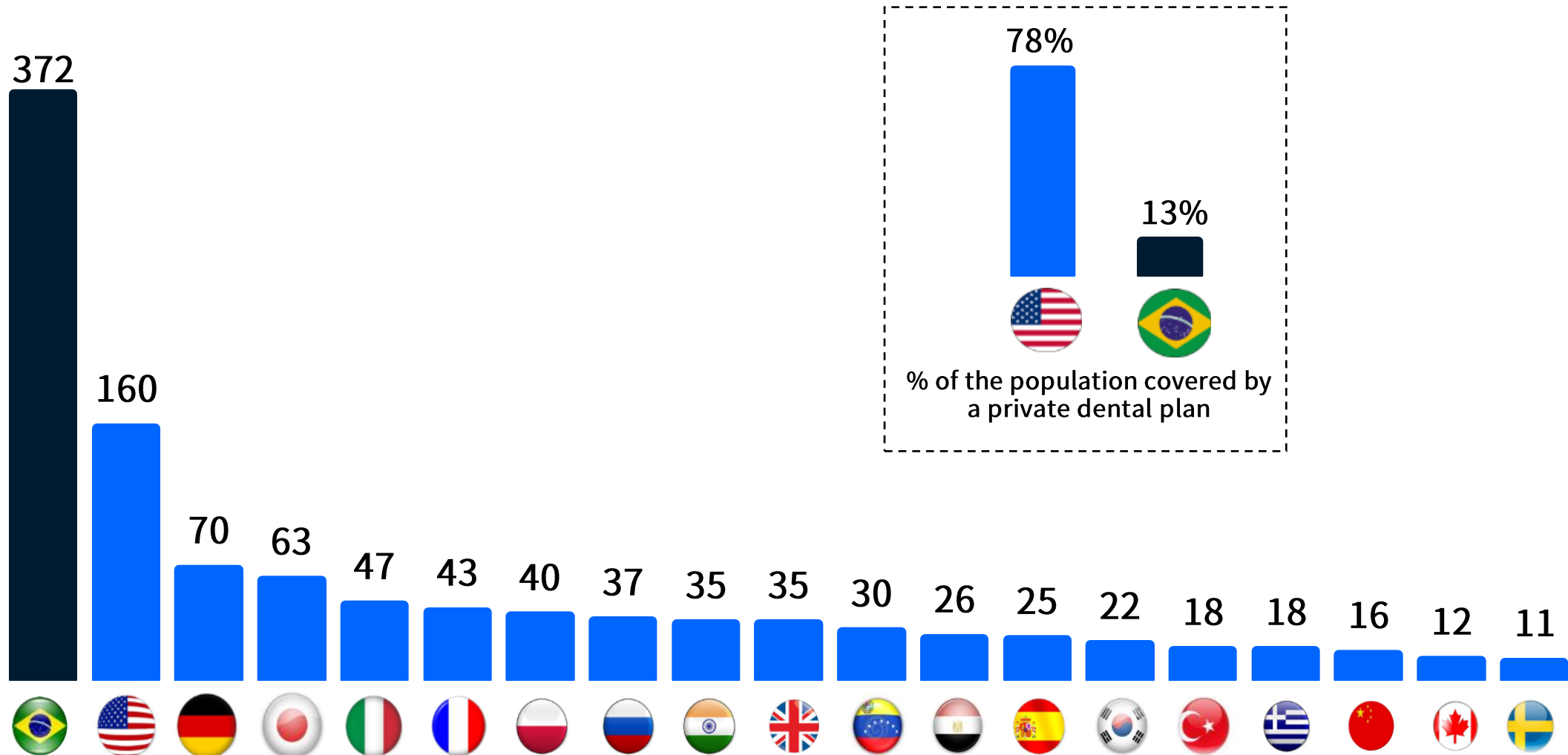
A solid blue semi-circle is positioned in the bottom right corner of the slide. Inside this semi-circle is a large white number '2'.

2



Brazil leads the global ranking of dentists

Number of dentists per country (thousand)



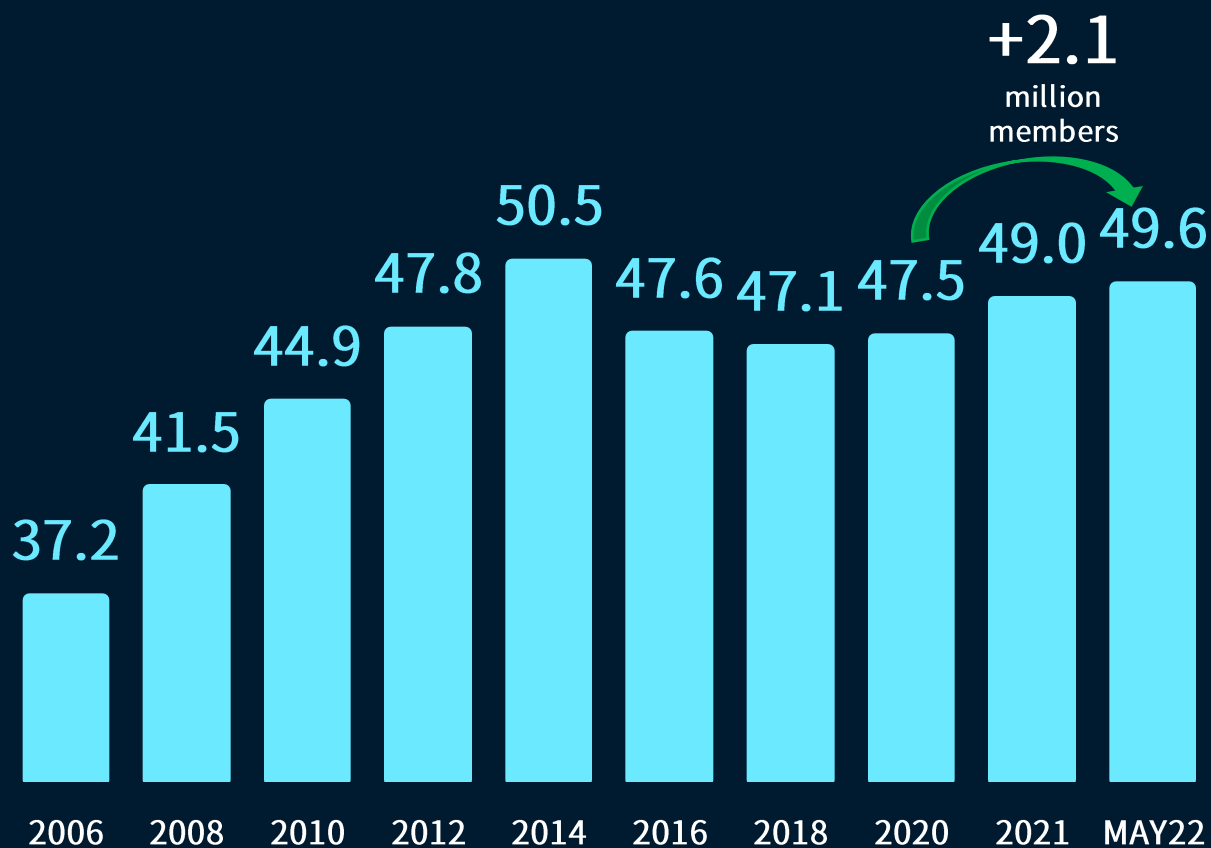
Source: FDI World Dental Federation – The Oral Health Atlas 2009. Federal Council of Dentistry– Brazil (April 2022) and Eurostat 2015-2016

Brazil: medical and dental plans membership growth



Million members

Medical plans



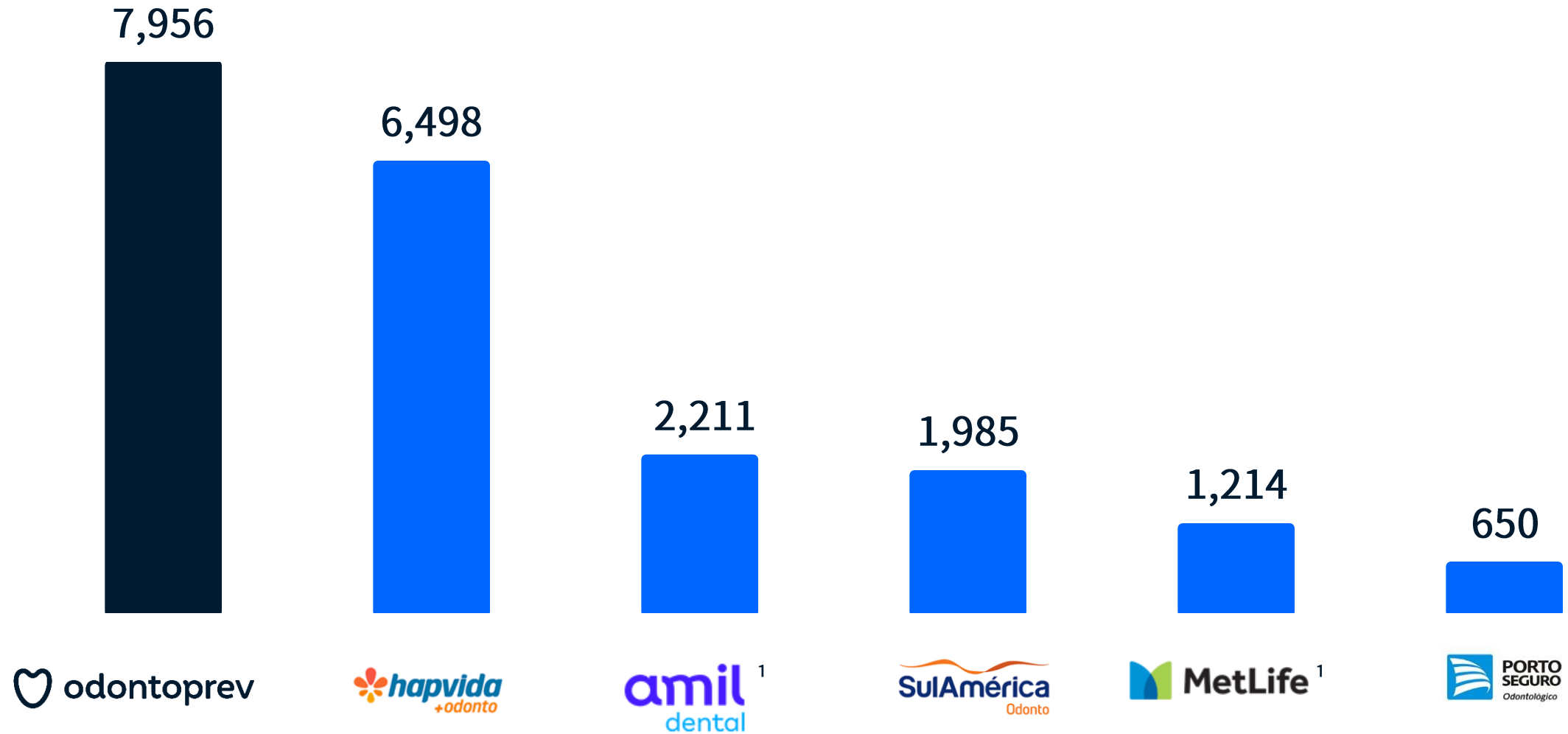
Dental plans





Top dental care players. by number of beneficiaries in 1Q22

Thousand members



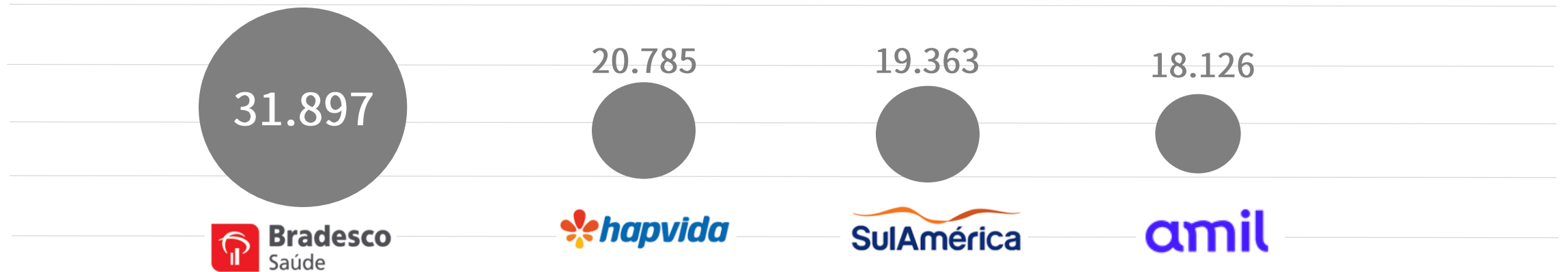
Source: Odontoprev and ANS¹

Net revenues ranking: Medical and dental sectors. selected names

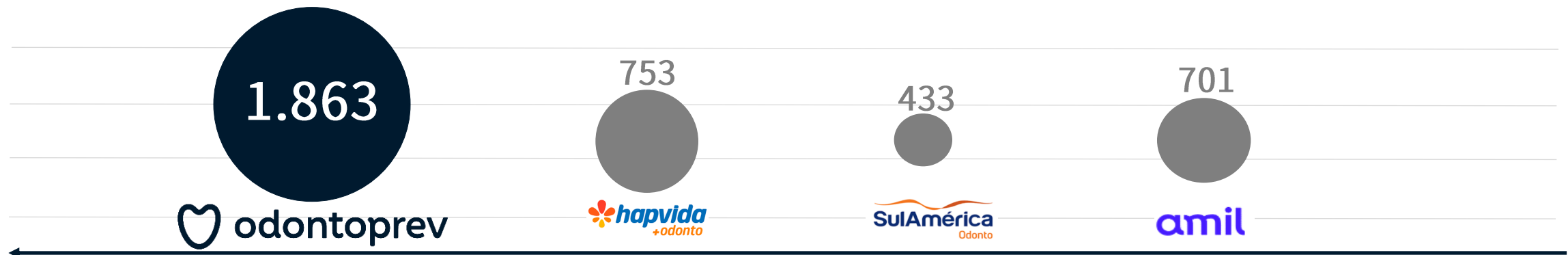
R\$ million – last 12 months ending MAR22



Medical plans



Dental plans



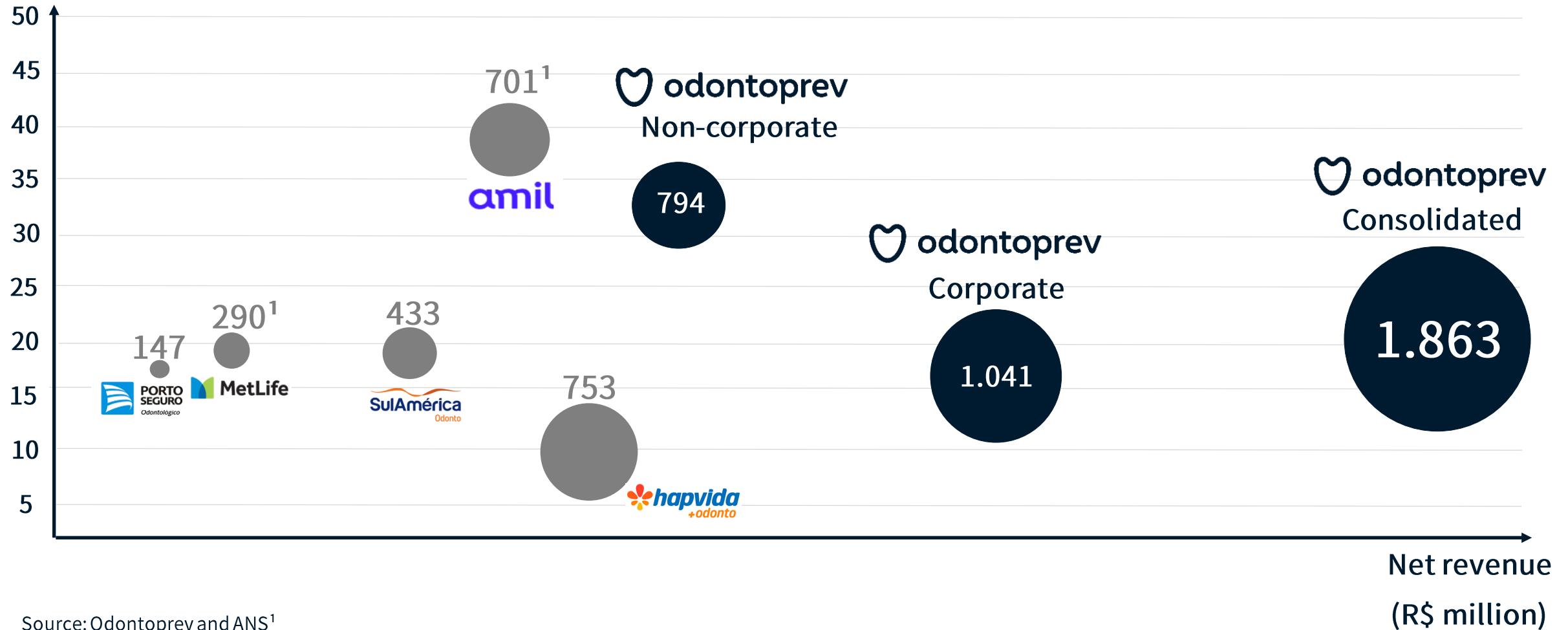
Source: Odontoprev and ANS



APR21-MAR22 Dental players net revenue and average ticket

R\$ million

Average Ticket (R\$ / member / month)



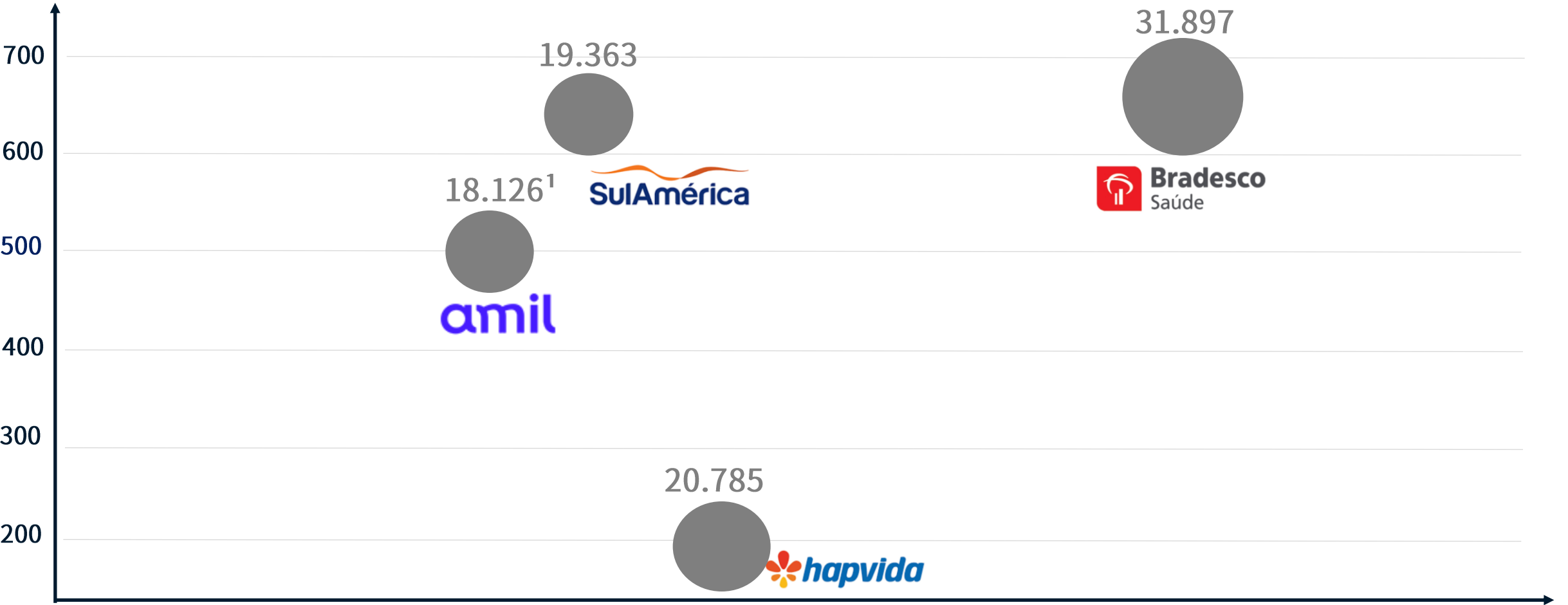
Source: Odontoprev and ANS¹

APR21-MAR22 Medical players net revenue and average ticket

R\$ million



Average Ticket (R\$ / member / month)



Source: Odontoprev and ANS¹



Leadership position by region

Key dental players per region (thousand members)



Members Ranking Members Ranking Members Ranking Members Ranking Members Ranking Members Ranking

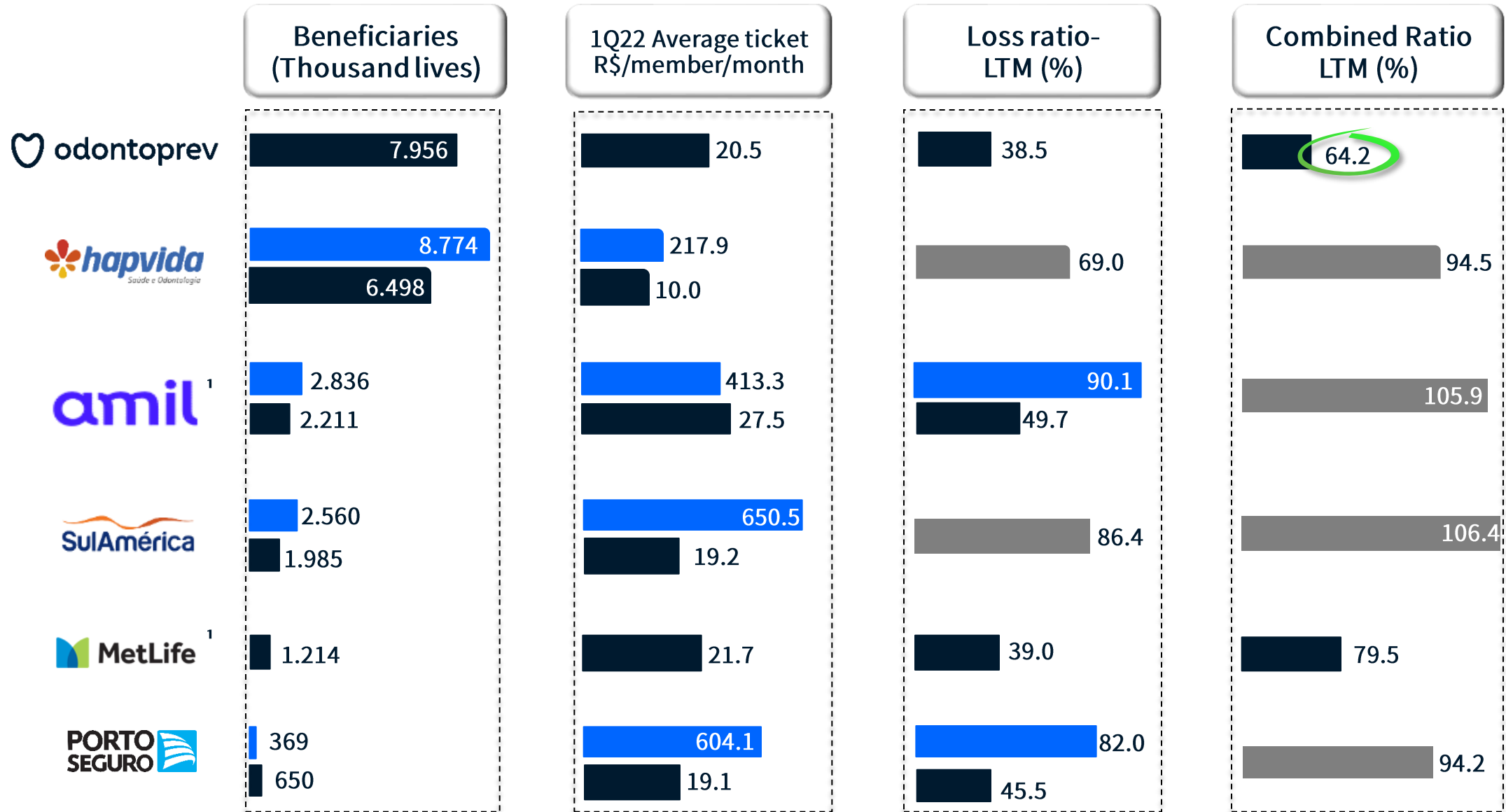
Southeast	4.590	1st	3.404	2nd	1.878	3rd	1.651	4th	918	5th	535	6th
South	733	1st	329	3rd	271	4th	133	5th	113	6th	14	20th
Middle-West	558	1st	306	2nd	165	3rd	145	4th	117	6th	37	10th
North Northeast	1.938	2nd	2.182	1st	407	3rd	276	4th	122	7th	40	22nd
Total ¹	7.821	1st	6.222	2nd	2.724	3rd	2.206	4th	1.271	5th	626	7th

Source: ANS Mar/22

1- Considers unidentified beneficiaries



Key metrics of peer companies. ABR21-MAR22




Source: Odontoprev and ANS¹

■ Dental ■ Medical ■ Consolidated

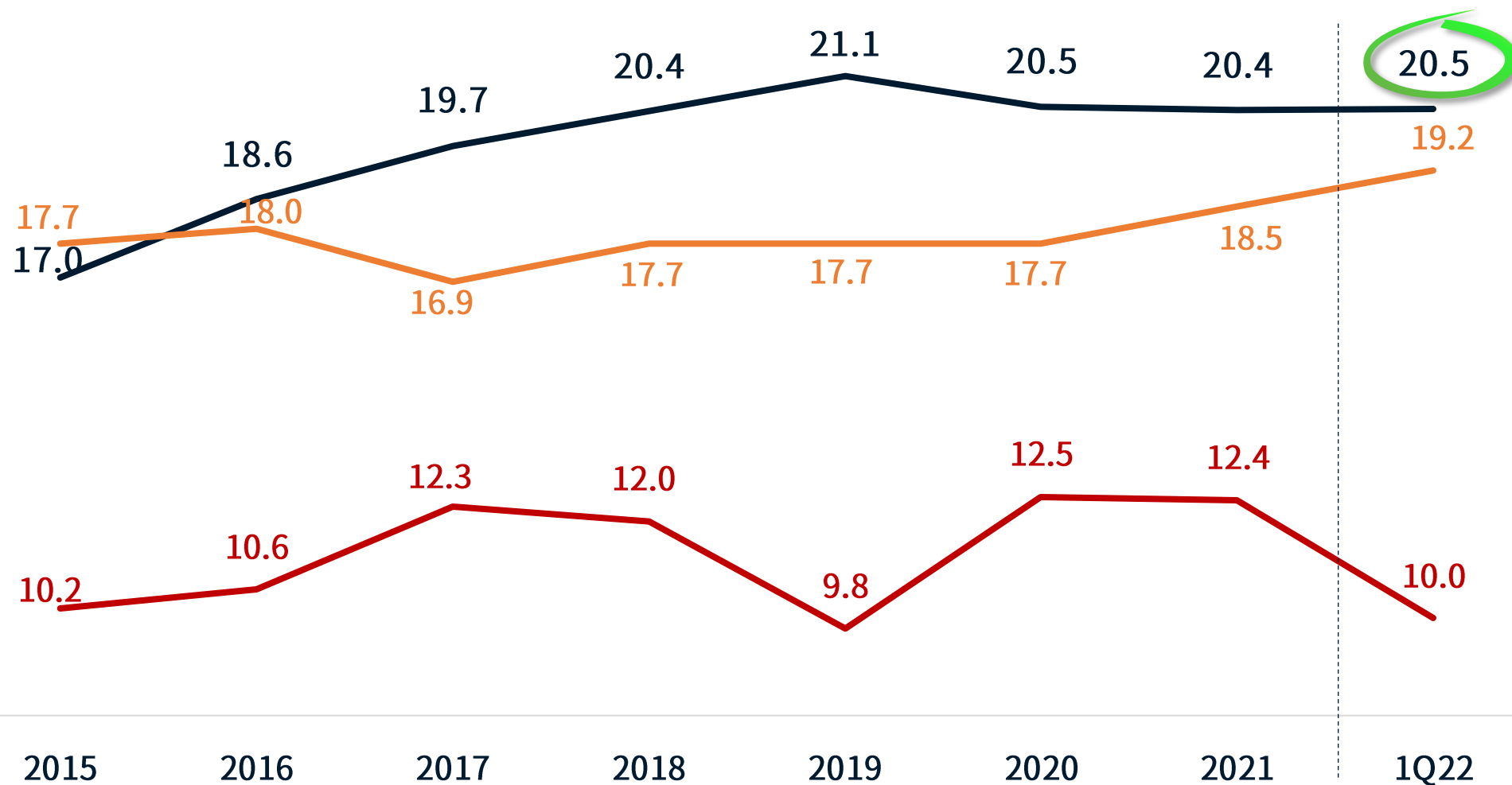


Odontoprev competitive advantages X listed peers

	 odontoprev	Peers
Dental focus	Yes	No
Strategy	Value driven	Volume/Cross-sell
Membership market-share	27%	73%
Revenue market-share	31%	69%
Dental as % of revenues	100%	<2%
1Q22 Average Ticket (R\$/member/month)	20	14 ¹

Average ticket Evolution: 2015 – 1Q22

R\$/member/month



 odontoprev


SulAmérica
Odonto

 hapvida
+odonto

A light blue wavy line that spans across the top of the slide, starting from the left edge, dipping down, and then rising towards the right.

Strategic **competitive advantages**

A solid blue semi-circle located in the bottom right corner of the slide.

3



Attractive cost dynamics

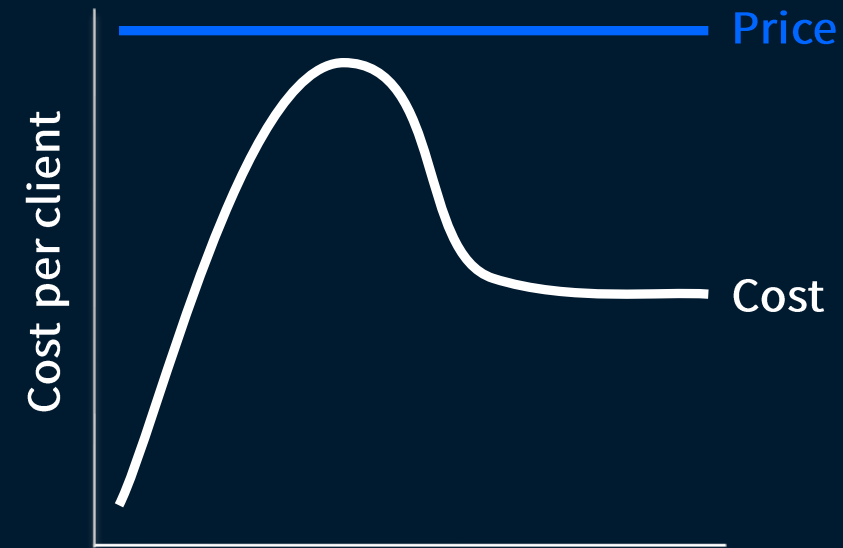
Over time. Odontoprev dental plans present a price and cost profile...

Medical plans



- ✓ Cost increases by medical inflation and better technology
- ✓ Short-term contract: 1 year tenor

Odontoprev plans



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



Proprietary dental IT Platform allows high quality standards



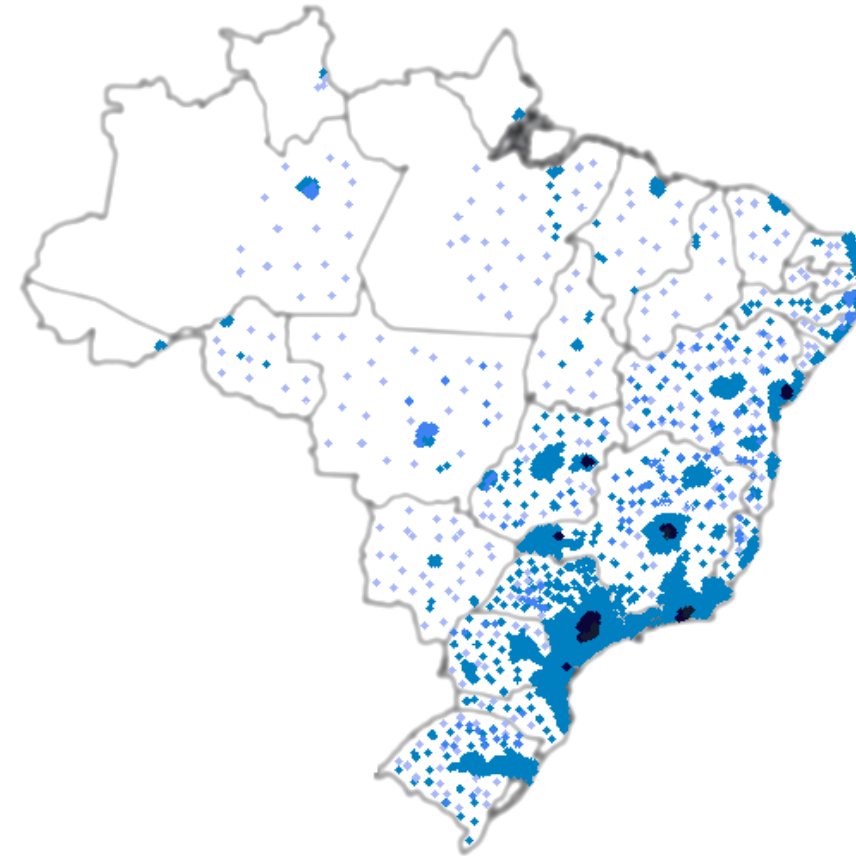
- ✓ Complete electronic record of all beneficiaries
- ✓ 3 decades of actuarial data
- ✓ Risk management and fraud prevention



Largest and best dentist network

25.000 dentists at 2.600 cities

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



A thin, light blue wavy line that spans the width of the slide, starting from the left edge, dipping down, and then rising towards the right.

Financial and
Operational
performance

A solid blue semi-circle located in the bottom right corner of the slide.

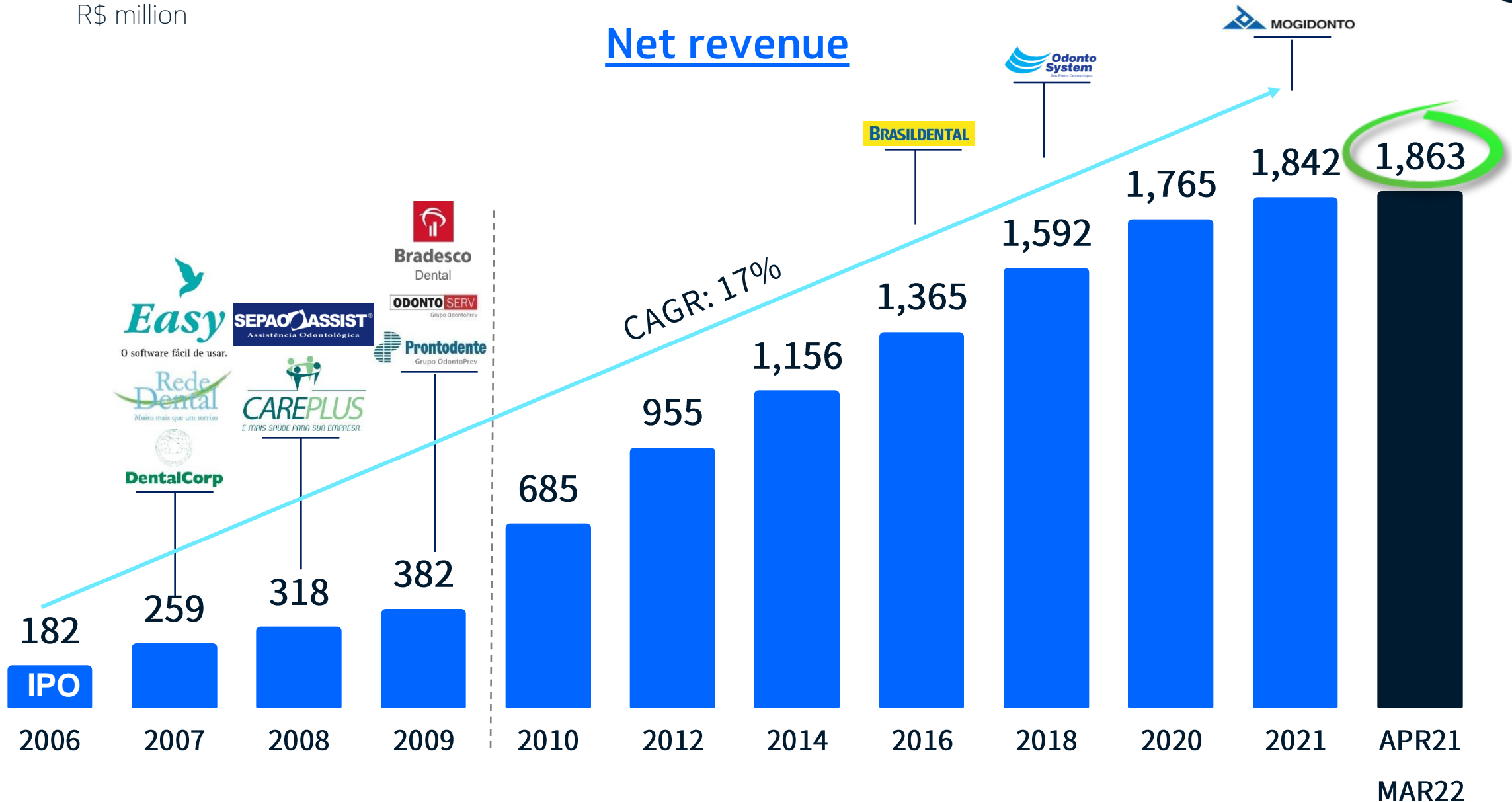
4



Odontoprev: 15 years of sustainable value creation since IPO

R\$ million

Net revenue



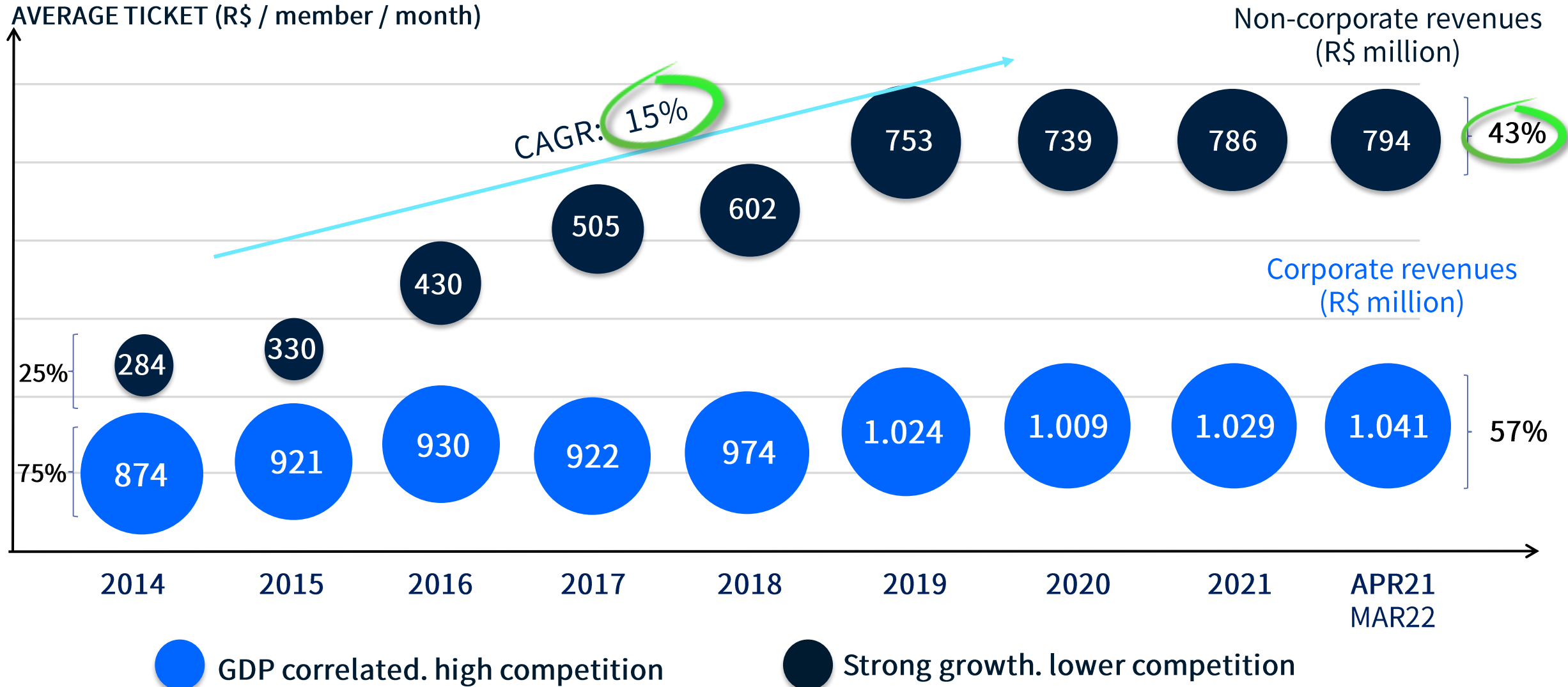
MAR22



Revenues and average ticket evolution per segment since 2014

R\$ million

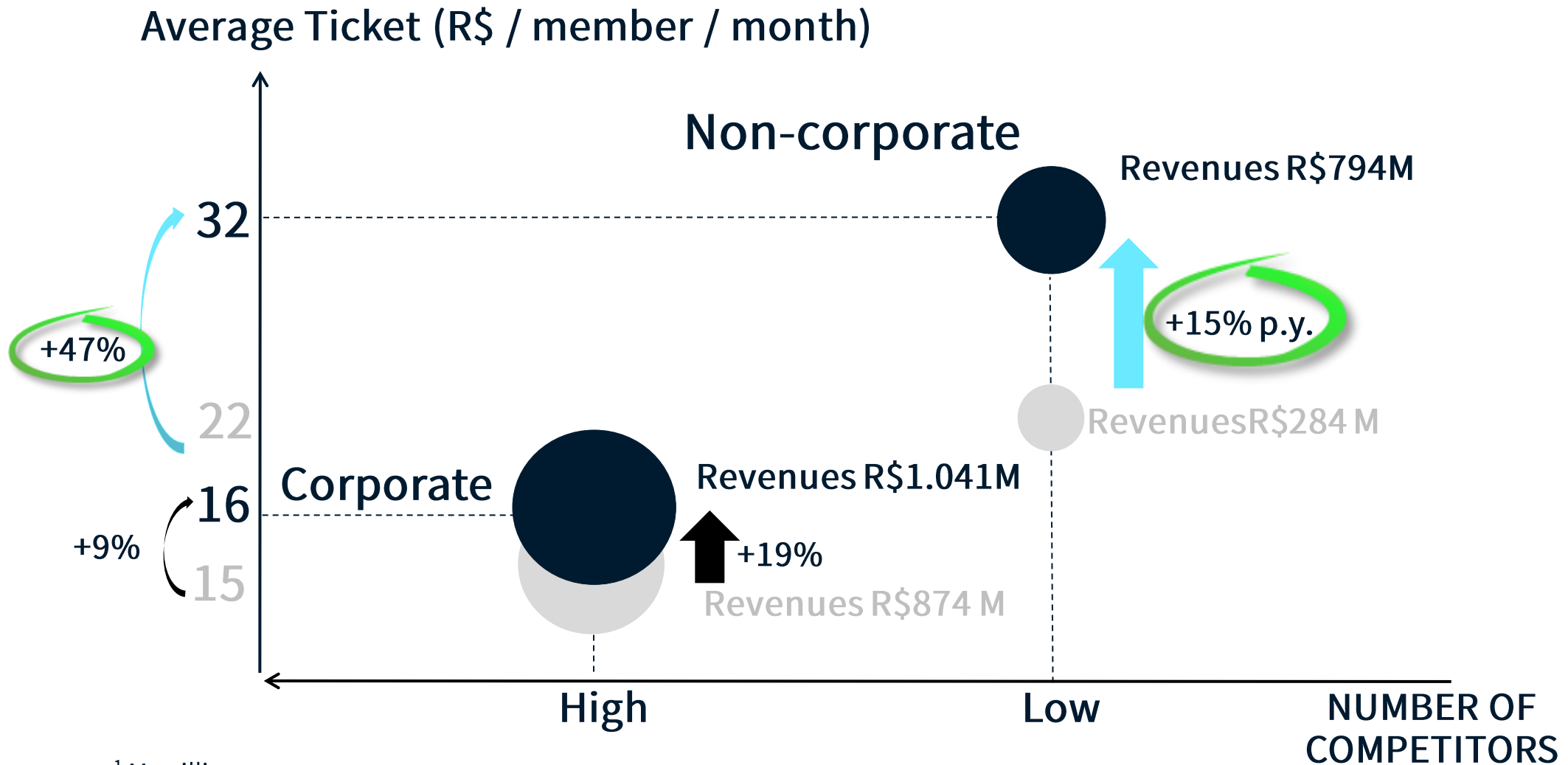
AVERAGE TICKET (R\$ / member / month)





Revenues and average ticket per segment

APR21-MAR22 x 2014



¹ M: million

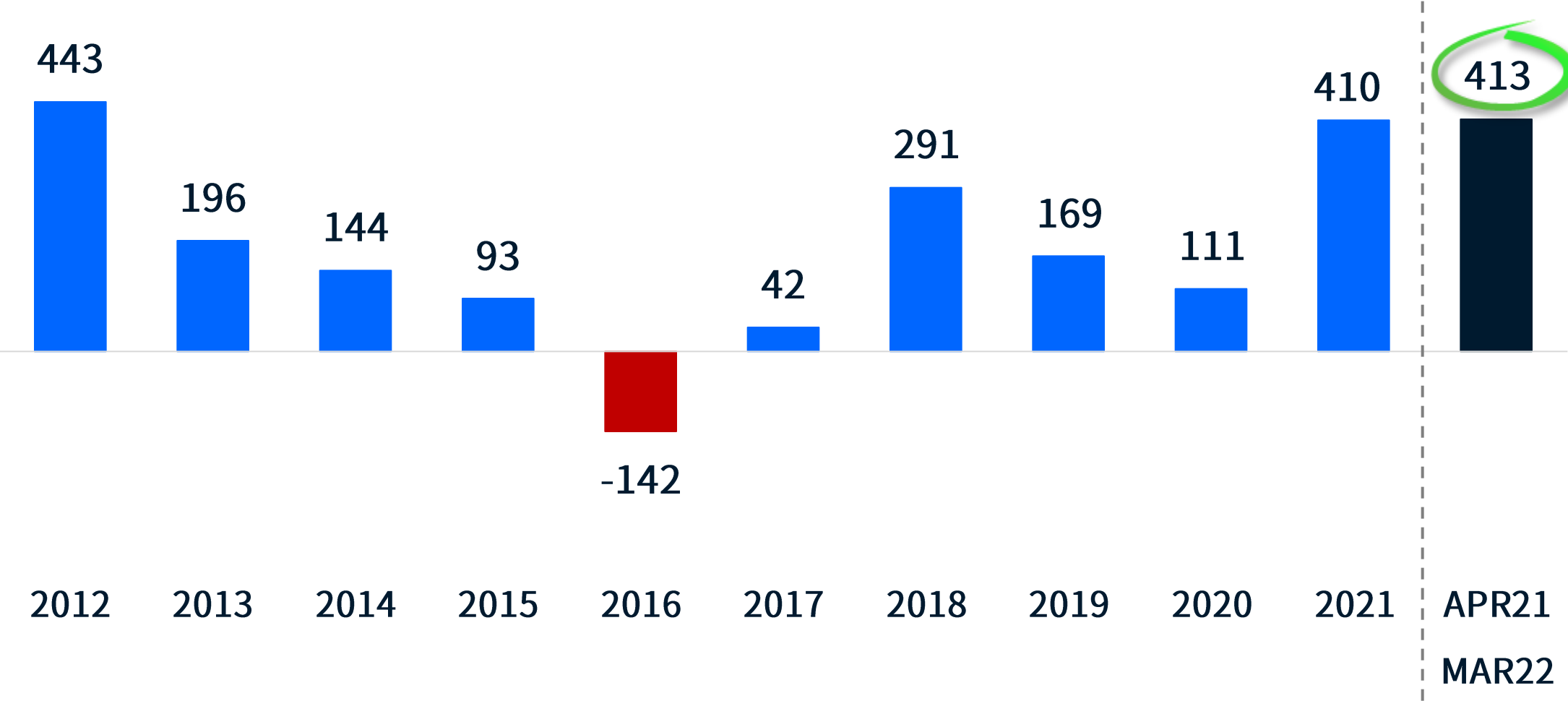


Two business segments

	Corporate	Non-corporate
GDP impact	High	Low
Penetration	+50%	<5%
Growth Potential	Medium	High
Own distribution	Internal + brokers (shareholders)	Retail banks (shareholders)
1Q22 Average ticket (R\$/member/month)	R\$16	R\$32
Barriers to entry	Low	High

Annual organic net additions

Thousand members

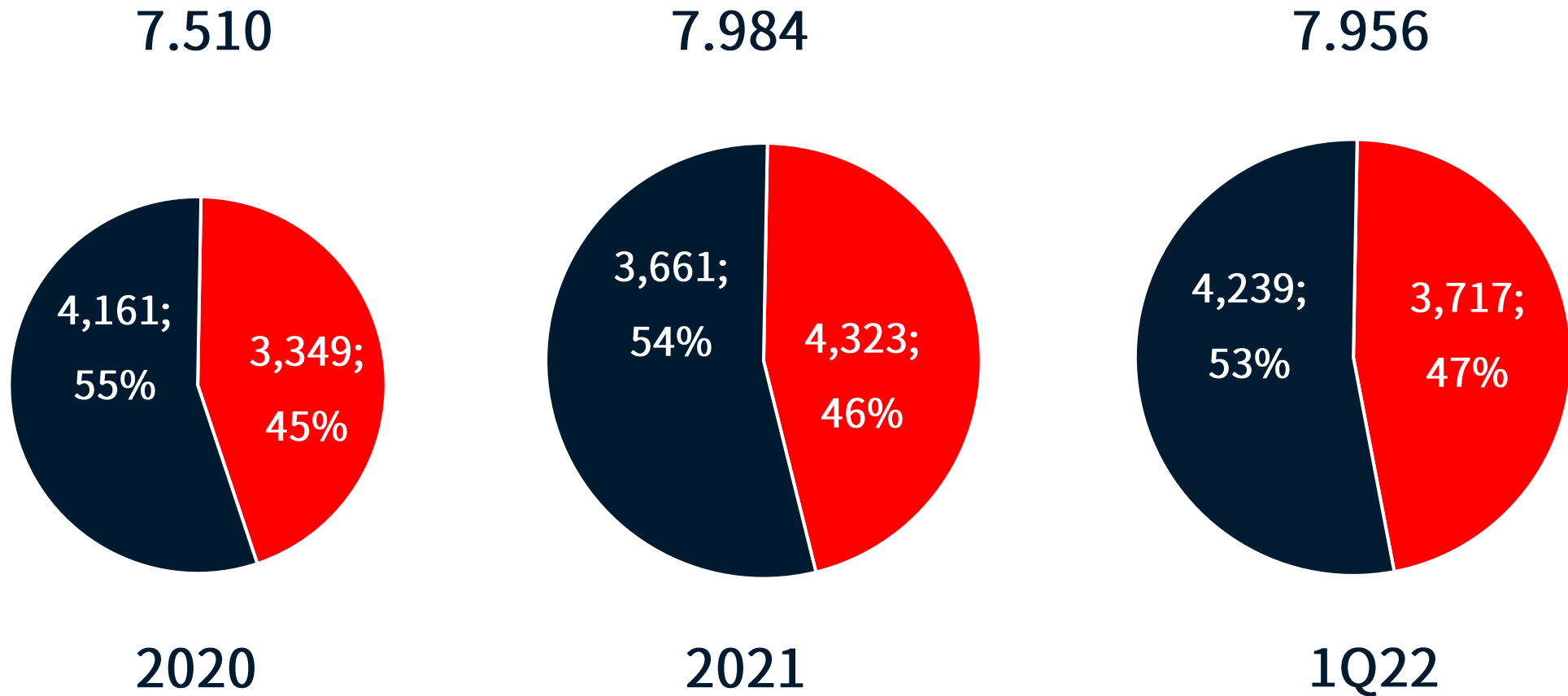


Bradesco brand growth in number of beneficiaries





(Thousand)

■ Bradesco ■ Others



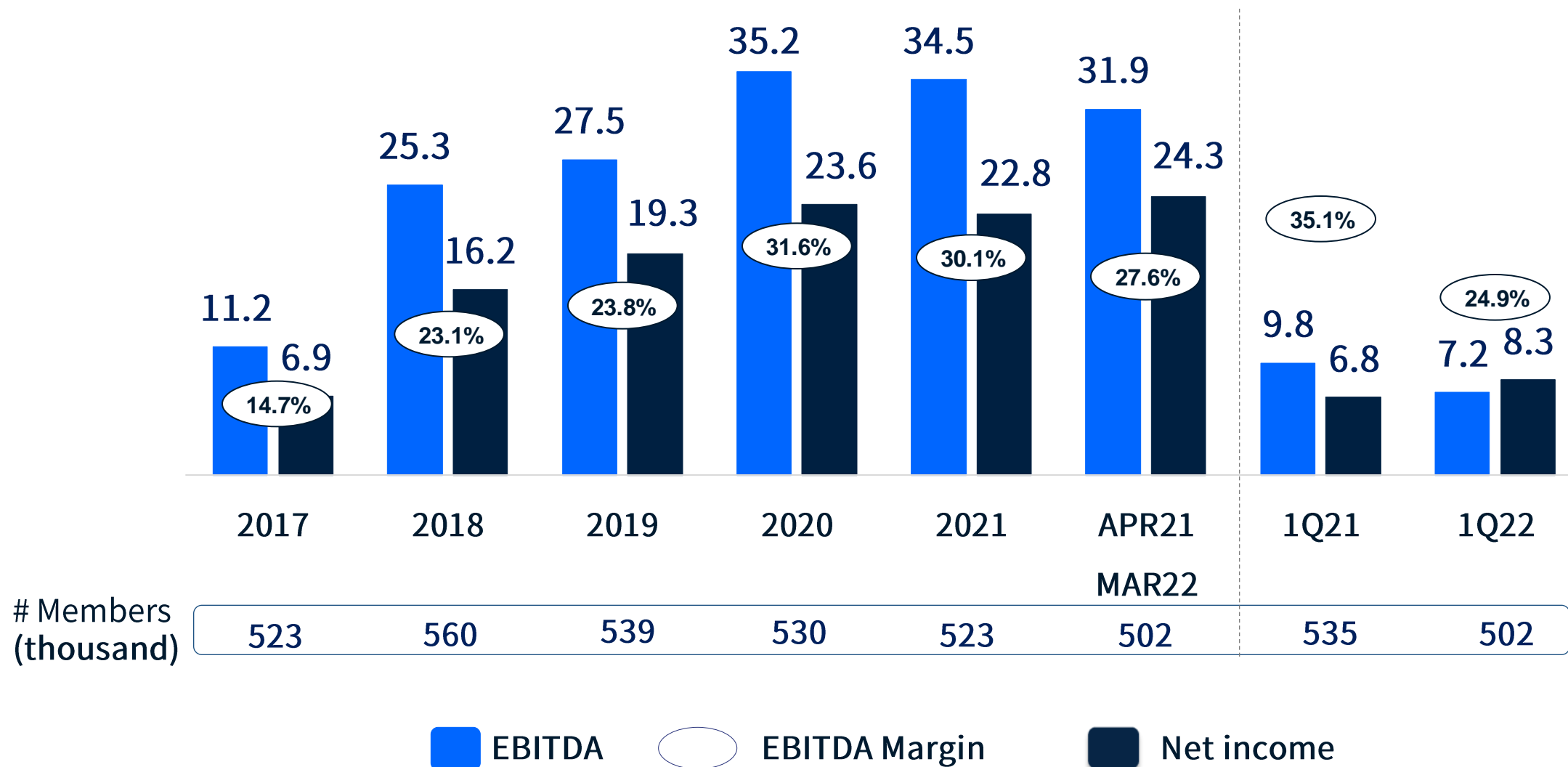
Bank channels generate higher sales price and lower acquisition cost in Individual Plans



	Retailers	 & 
1Q22 average list price	R\$37.5 to R\$42.5	R\$45.6 to R\$55.2
Acquisition cost	25% to 45%	10% to 15%



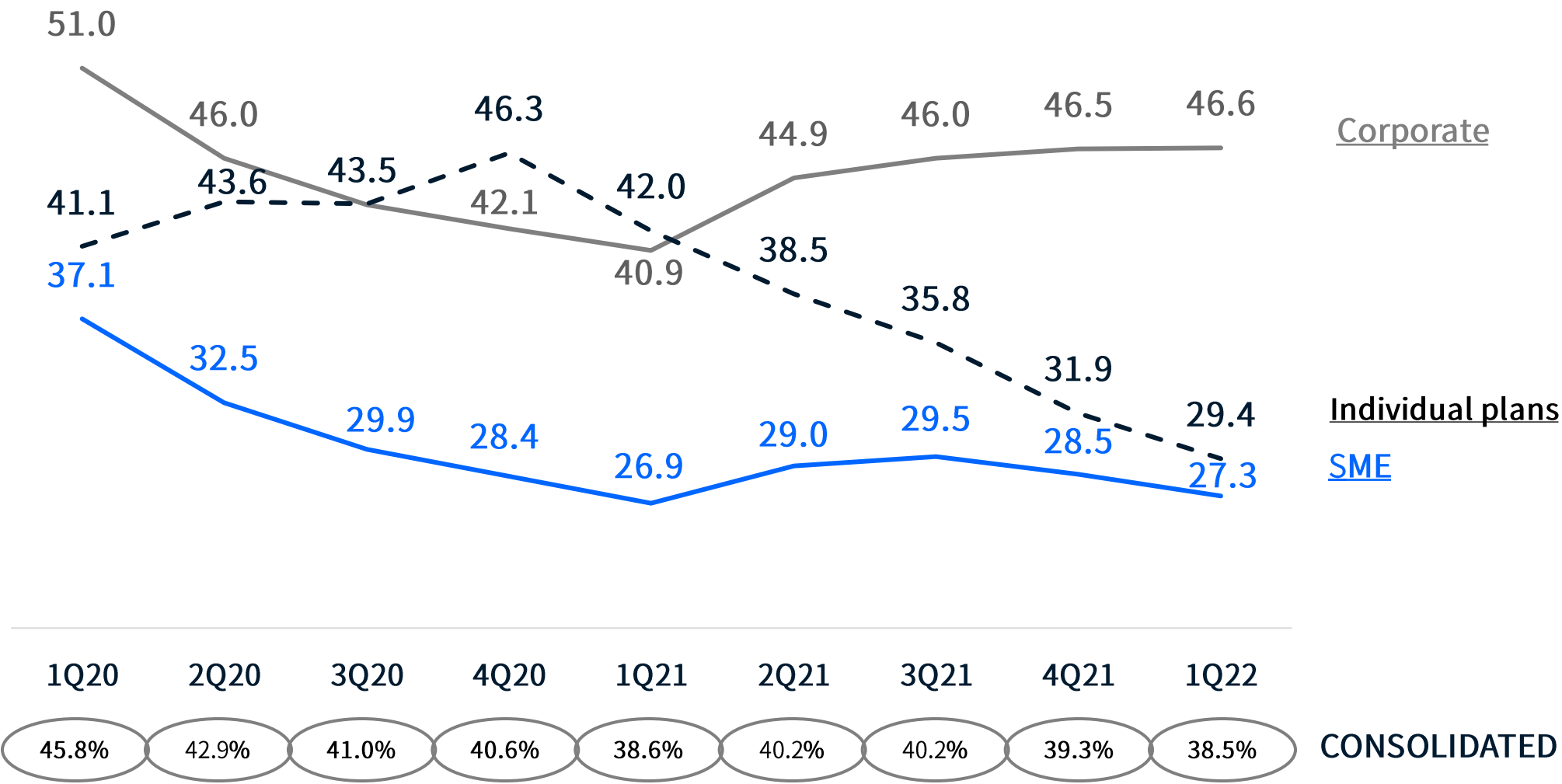
R\$ million and % of Sales



Last 12 months dental care ratio

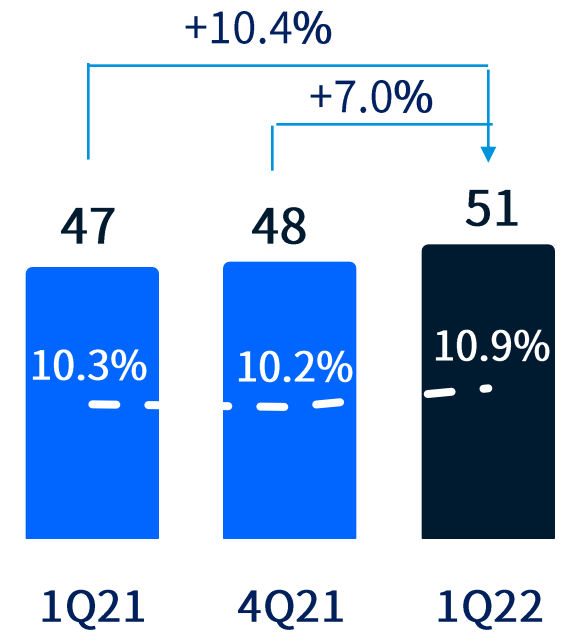
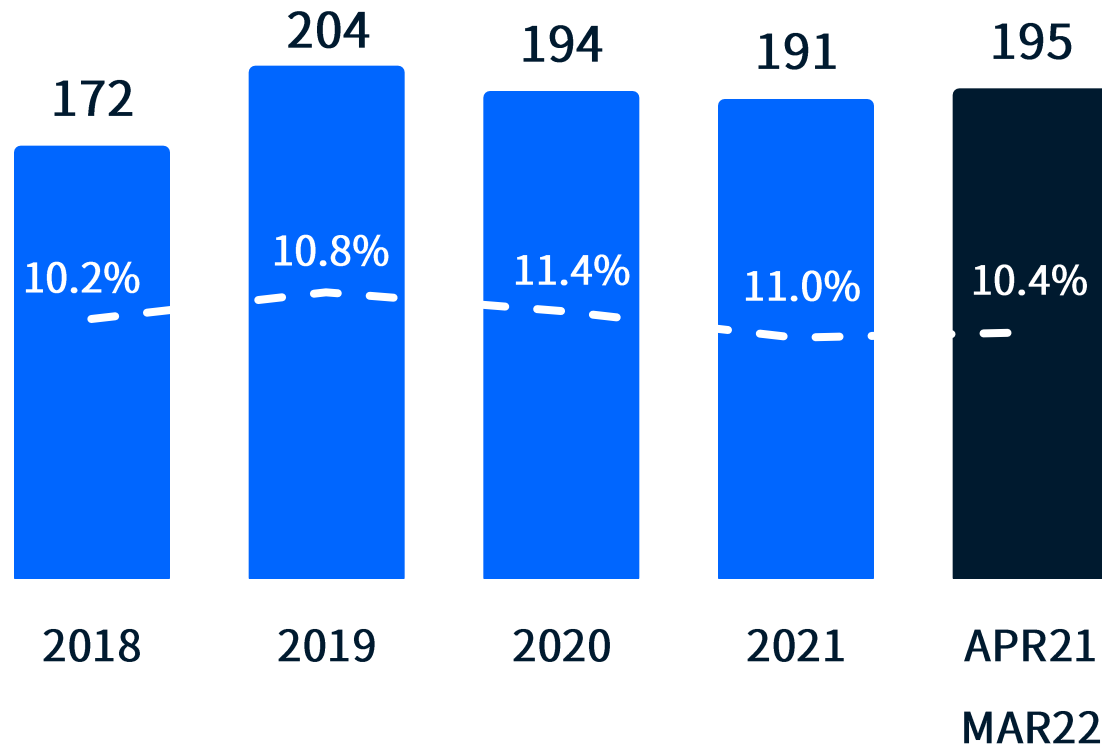


R\$ million and % Sales



Selling expenses

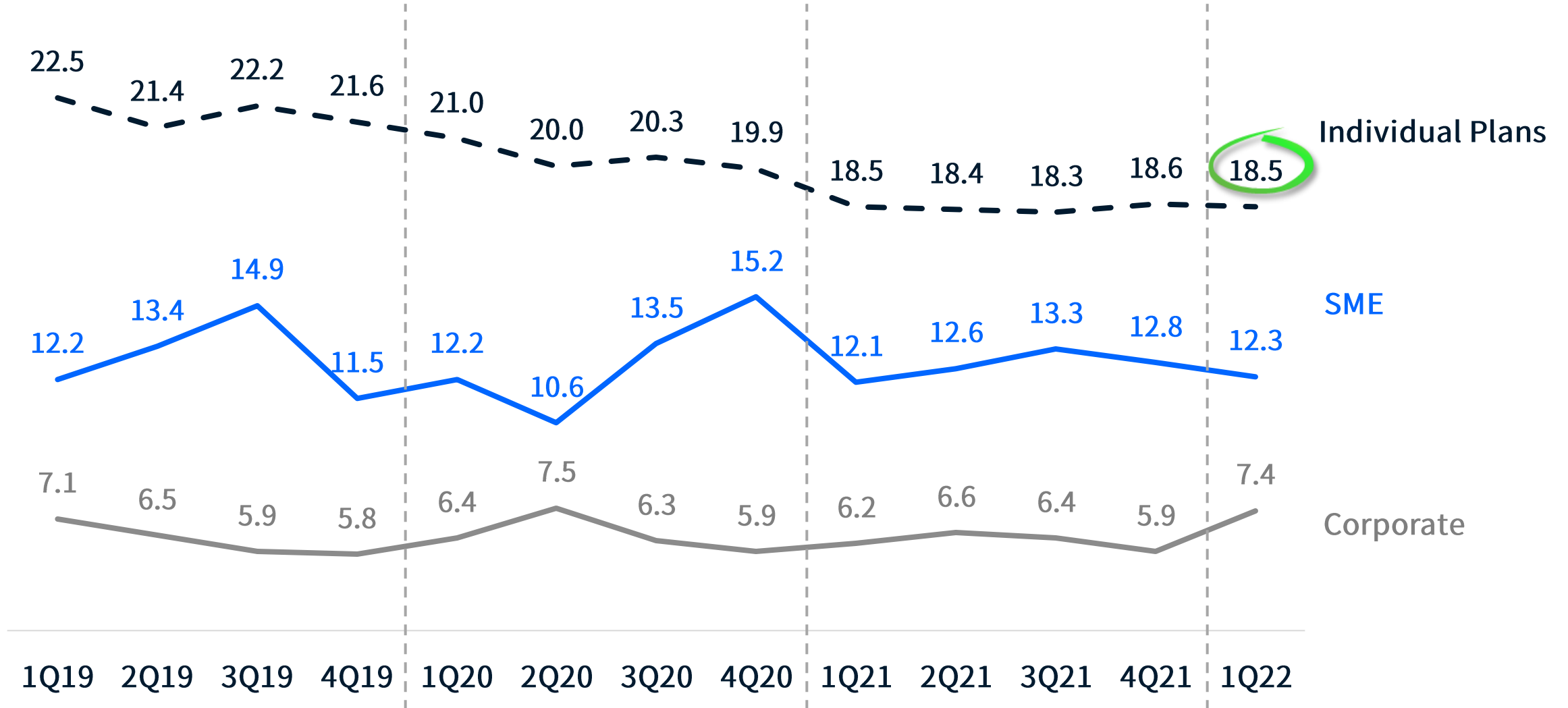
R\$ million and % Sales



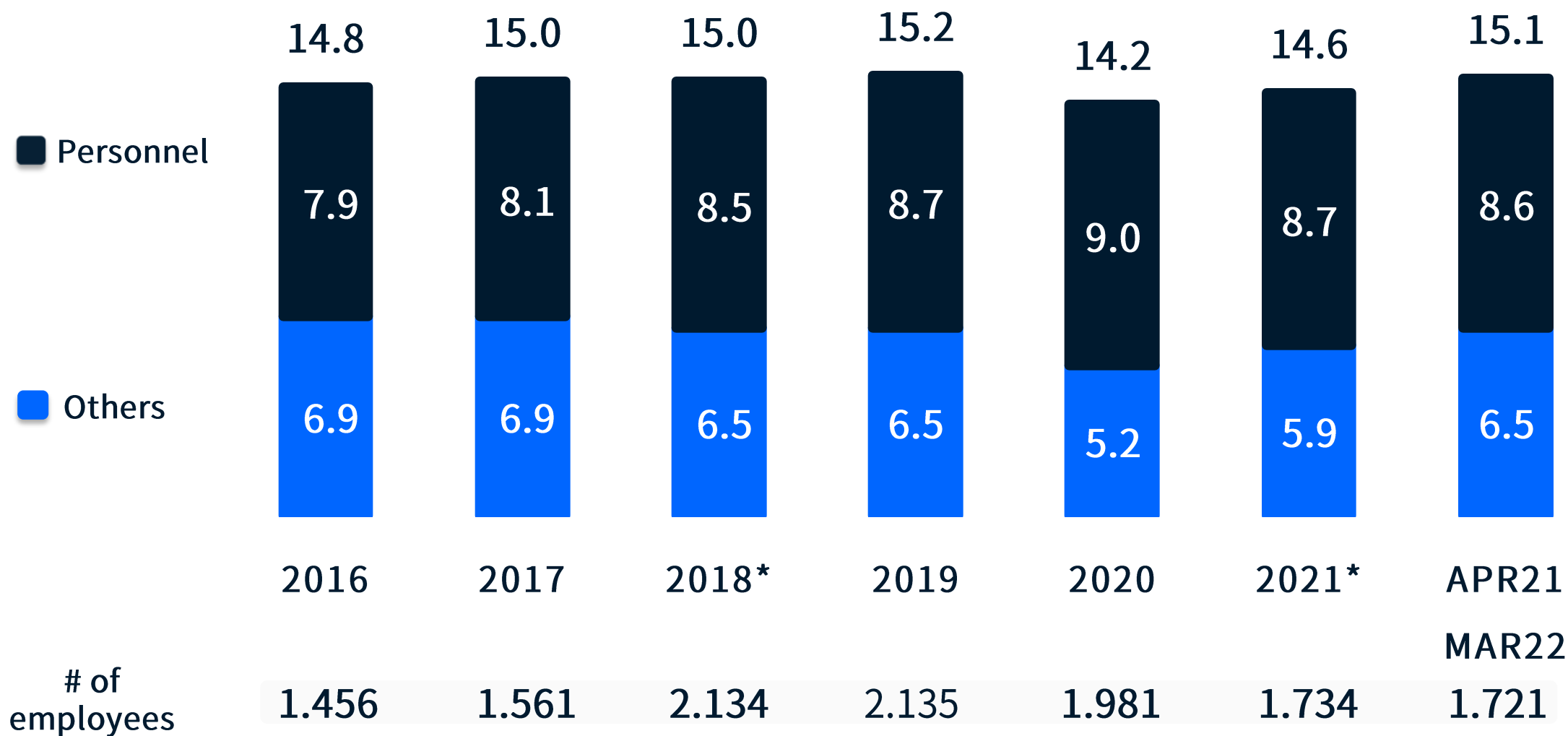


Selling expenses per segment

% of Sales



G&A (% Sales)

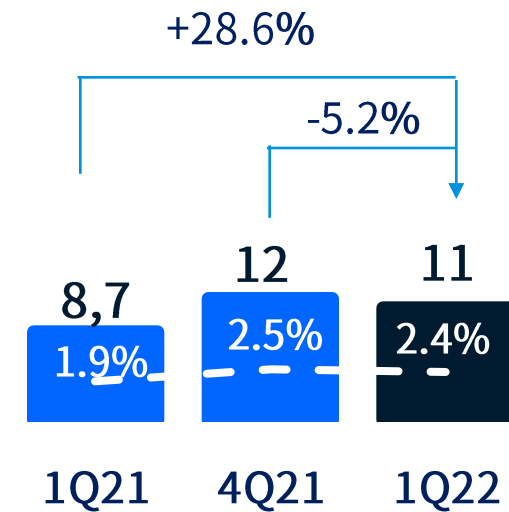
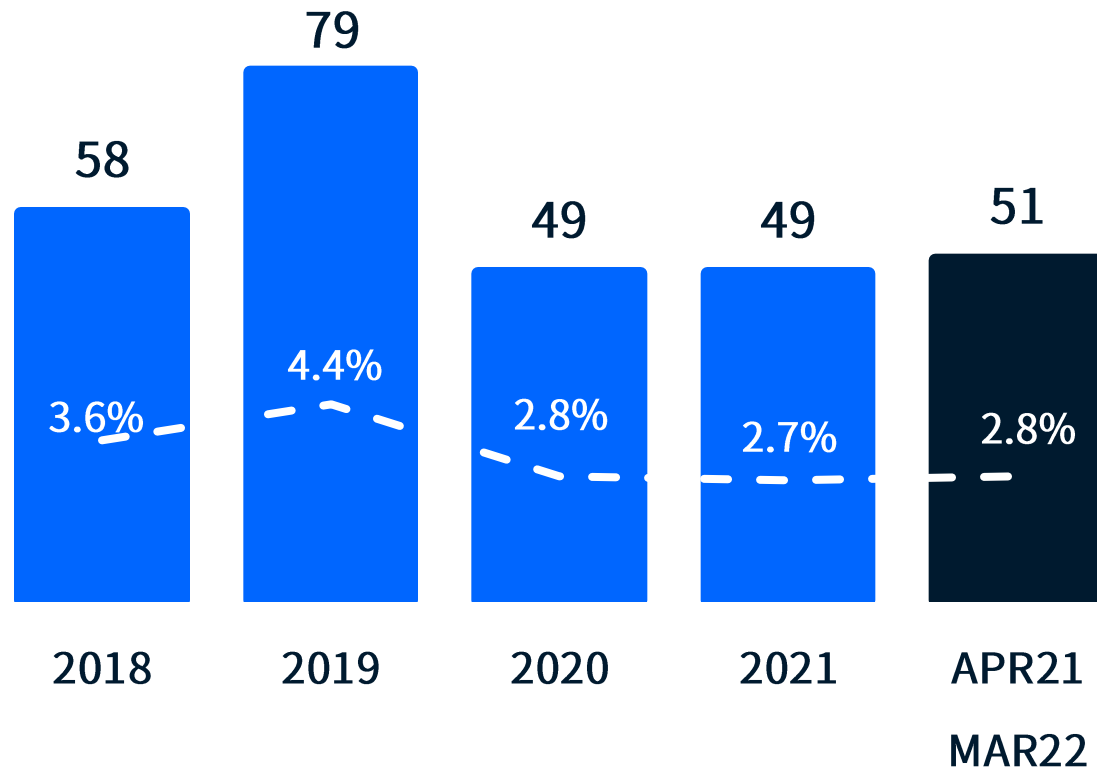


*Acquisition of Odonto System in 2018 and Mogidonto in 2021



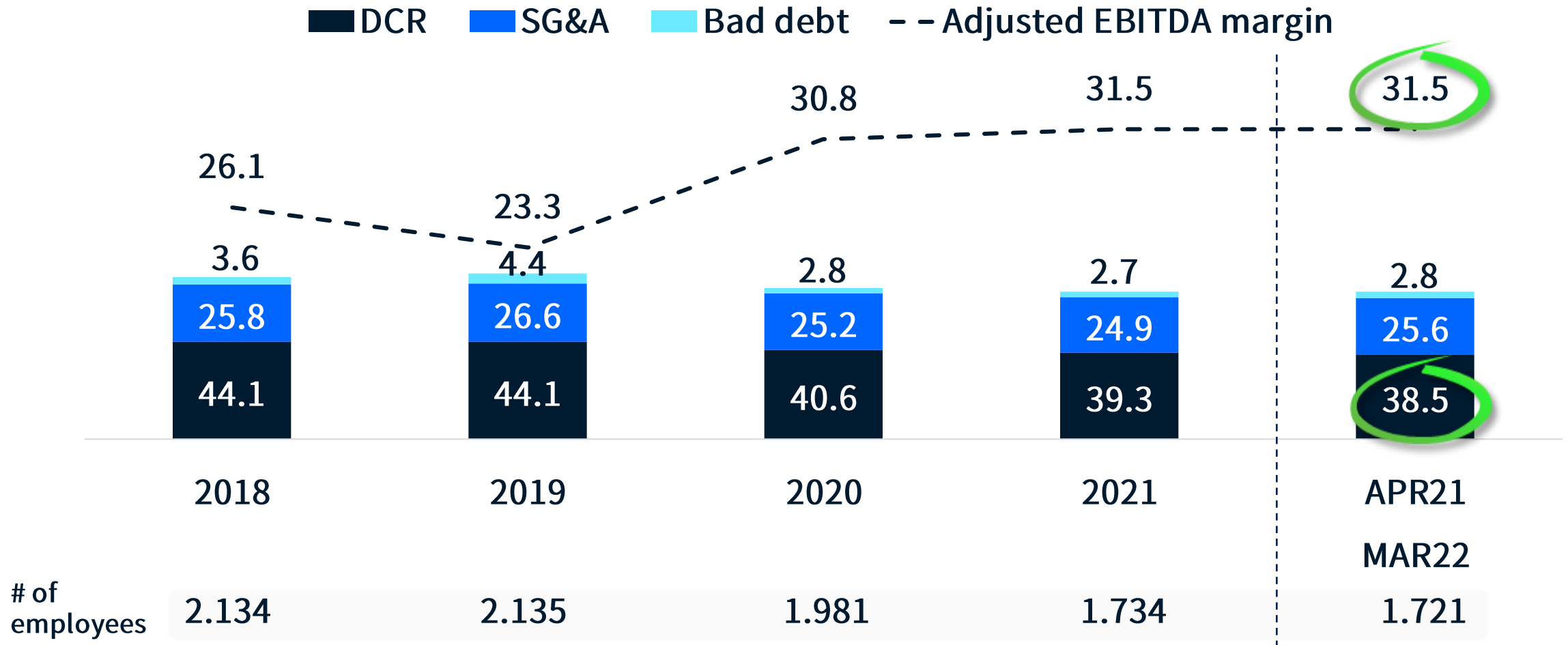
Allowance for doubtful receivables

R\$ million and % of Sales



Efficiency gains and lower costs expand Adjusted EBITDA margin

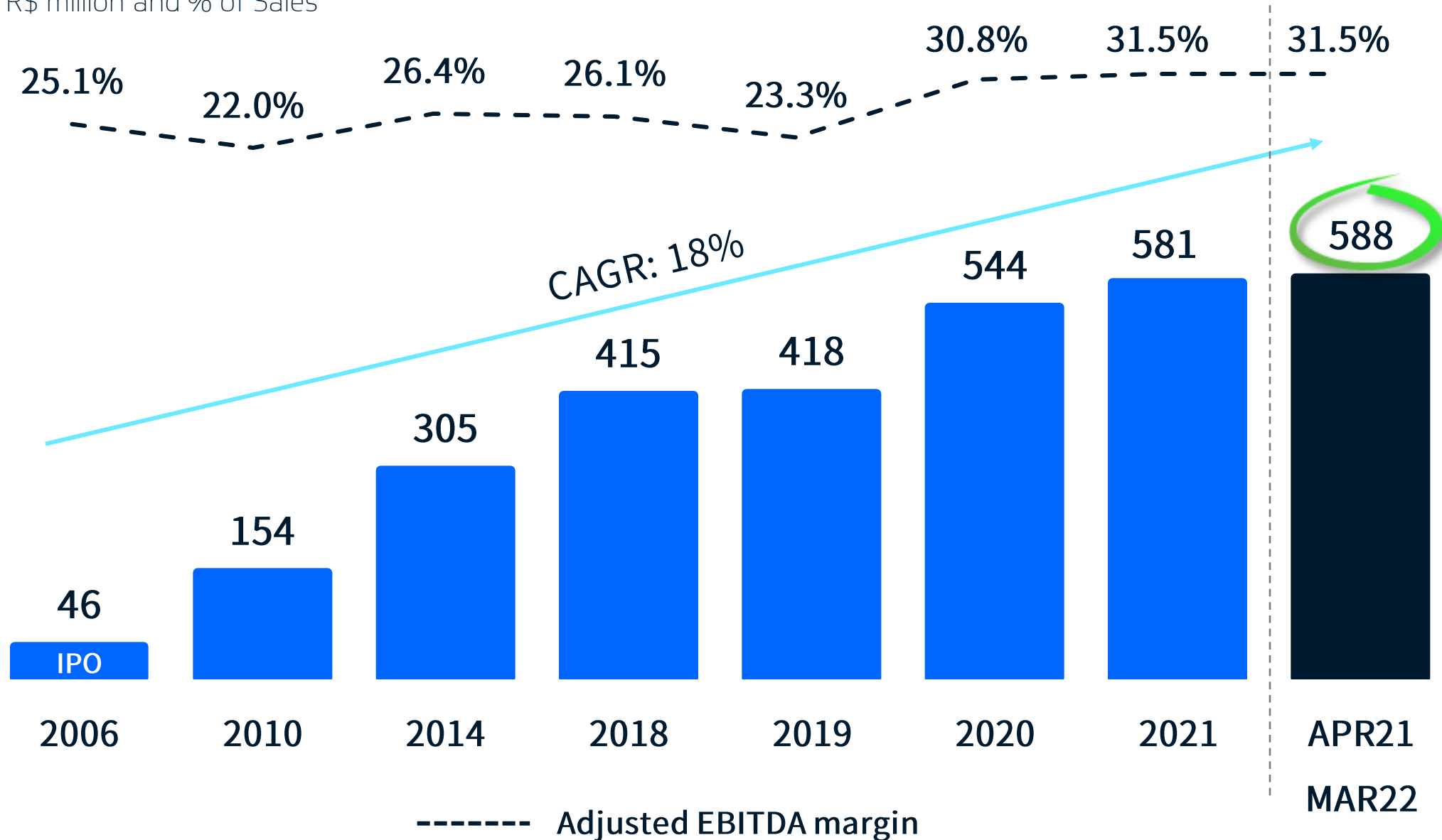
% Sales





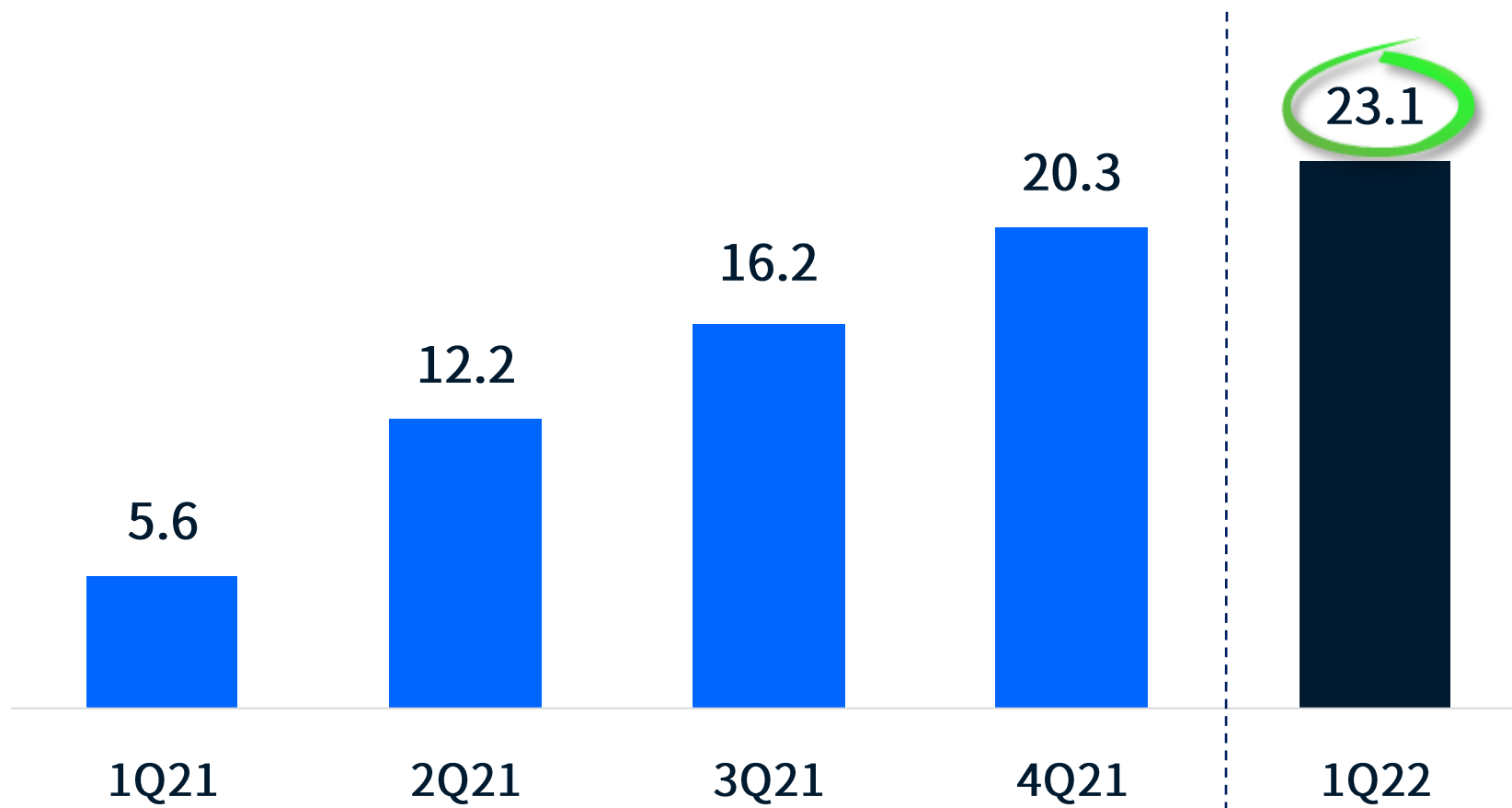
Adjusted EBITDA since the IPO

R\$ million and % of Sales



Quarterly financial income

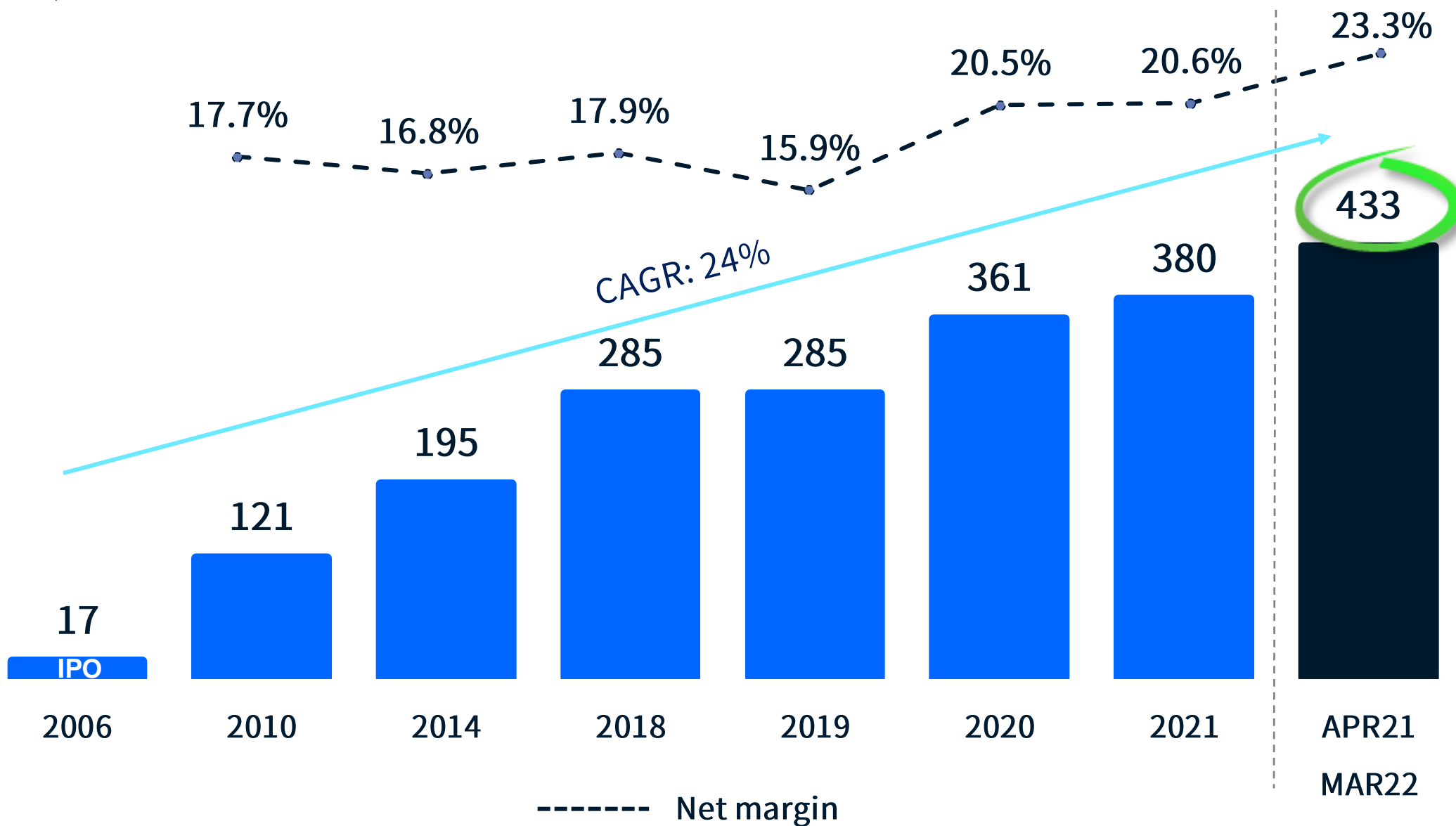
R\$ million



Net Income and net margin since the IPO

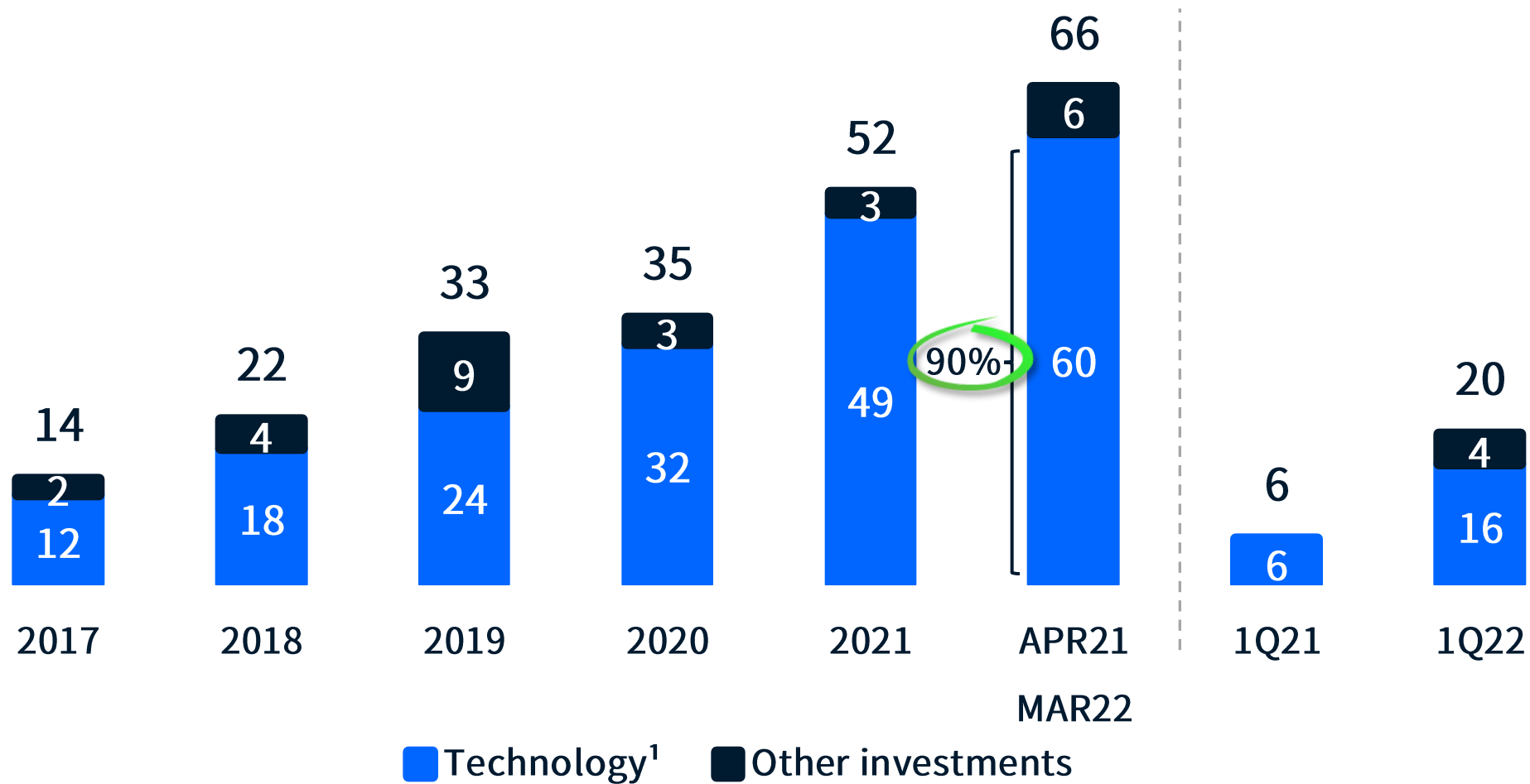


R\$ million and % of Sales



CAPEX: Technology represented 90% of LTM expenditures

R\$ million

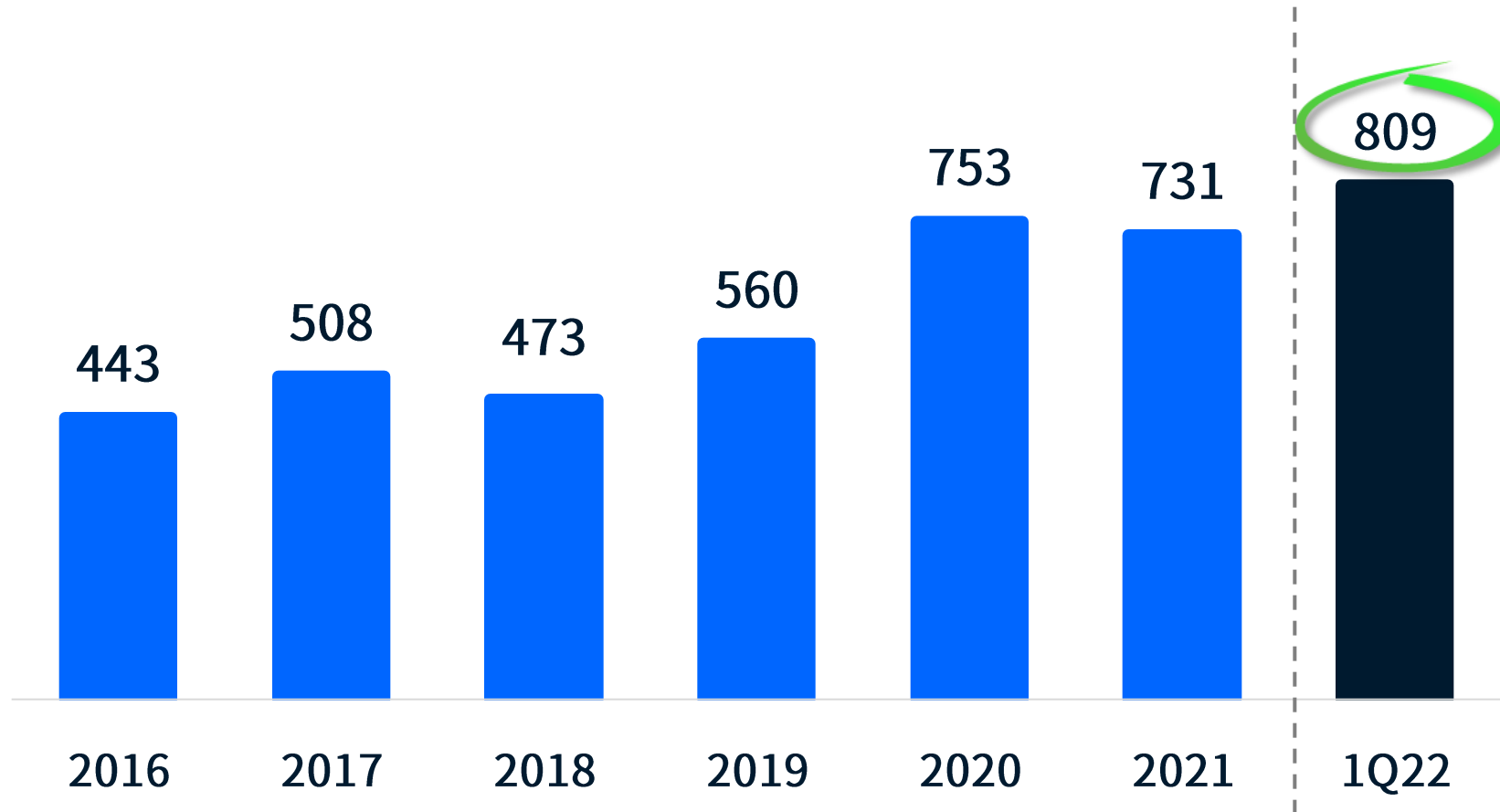


¹ IT platform, acquisition/licence of software and computer equipment



Net Cash

R\$ million





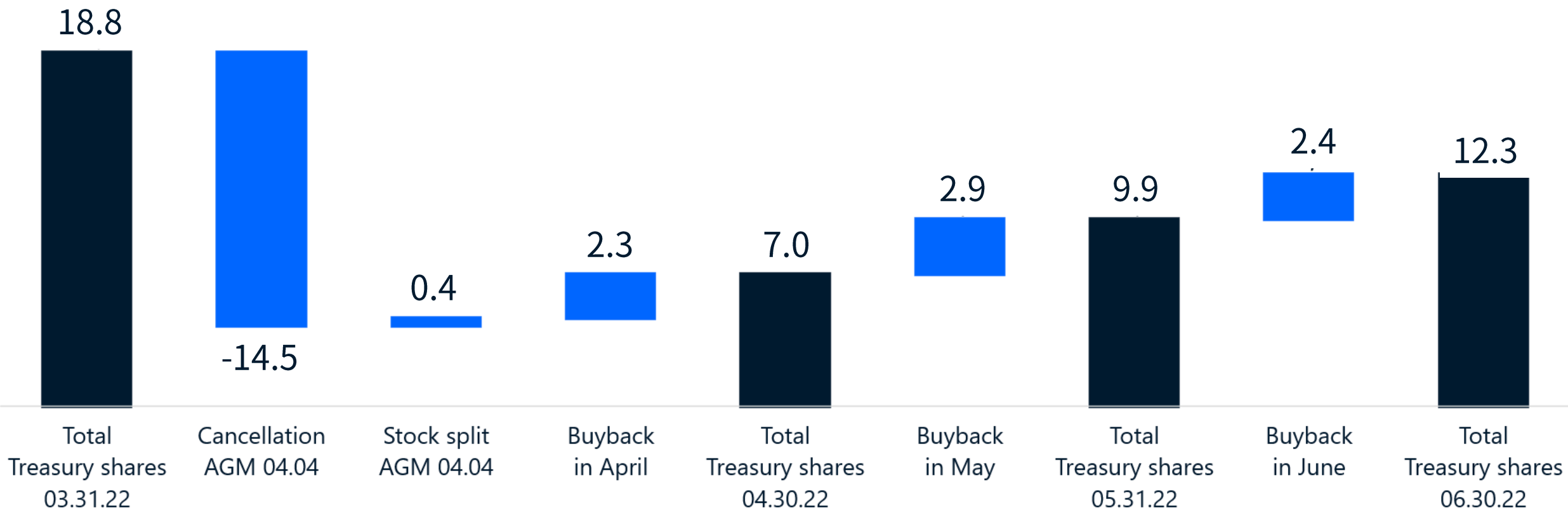
Share repurchase programs

2021	# shares	Amount	Accumulated average cost	Total accumulated average cost
2Q21	6,863,200	89,595,847	13.05	13.05
3Q21	3,065,000	40,046,258	13.07	13.06
4Q21	71,800	953,214	13.28	13.06
1st Program (A)	10,000,000	130,595,319	13.06	13.06
4Q21	3,729,400	46,453,408	12.46	12.90
2022	# shares	Amount	Accumulated average cost	Total accumulated average cost
1Q22	4,267,400	50,989,256	11.95	12.67
2Q22	2,003,200	22,375,422	11.17	12.52
2nd Program (B)	10,000,000	119,818,086	11.98	12.52
2Q22	5,607,000	55,094,527	9.83	11.95
3rd Program (C)	5,607,000	55,094,527	9.83	11.95
Total (A) + (B) + (C)	25,607,000	305,507,932		11.95

- ✓ The Board of Directors approved on 04/28/2022 a New Program of up to 18 million shares.

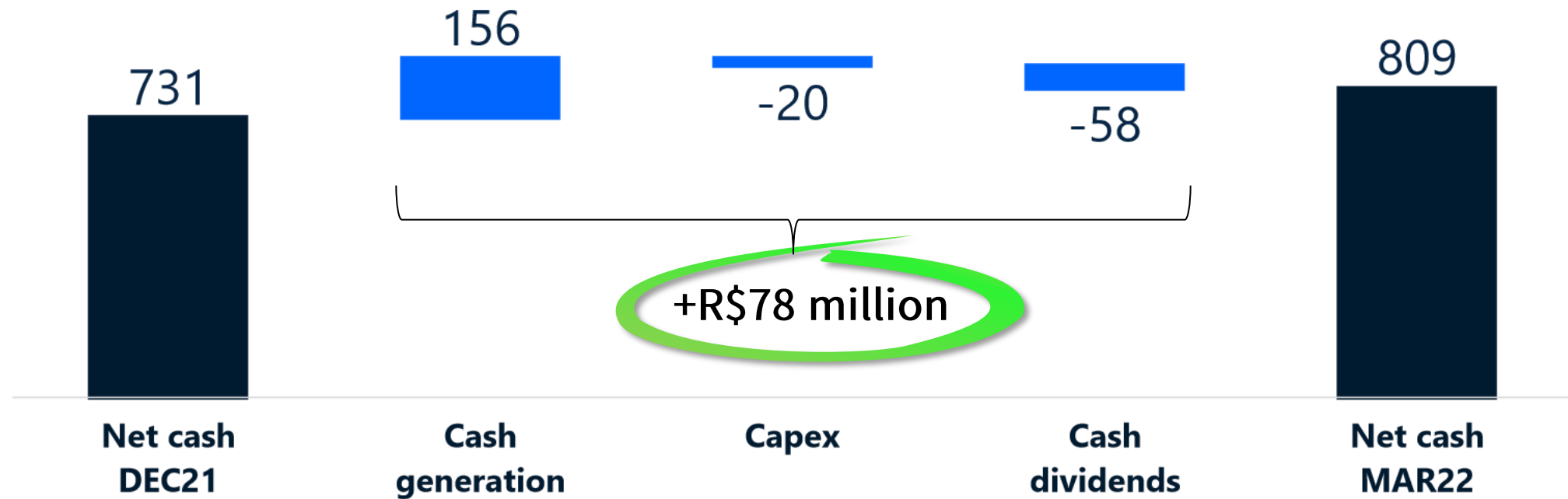
Treasury shares coming up due to continuous Buyback Program

Million of shares



Cash flow: 1Q22

R\$ million

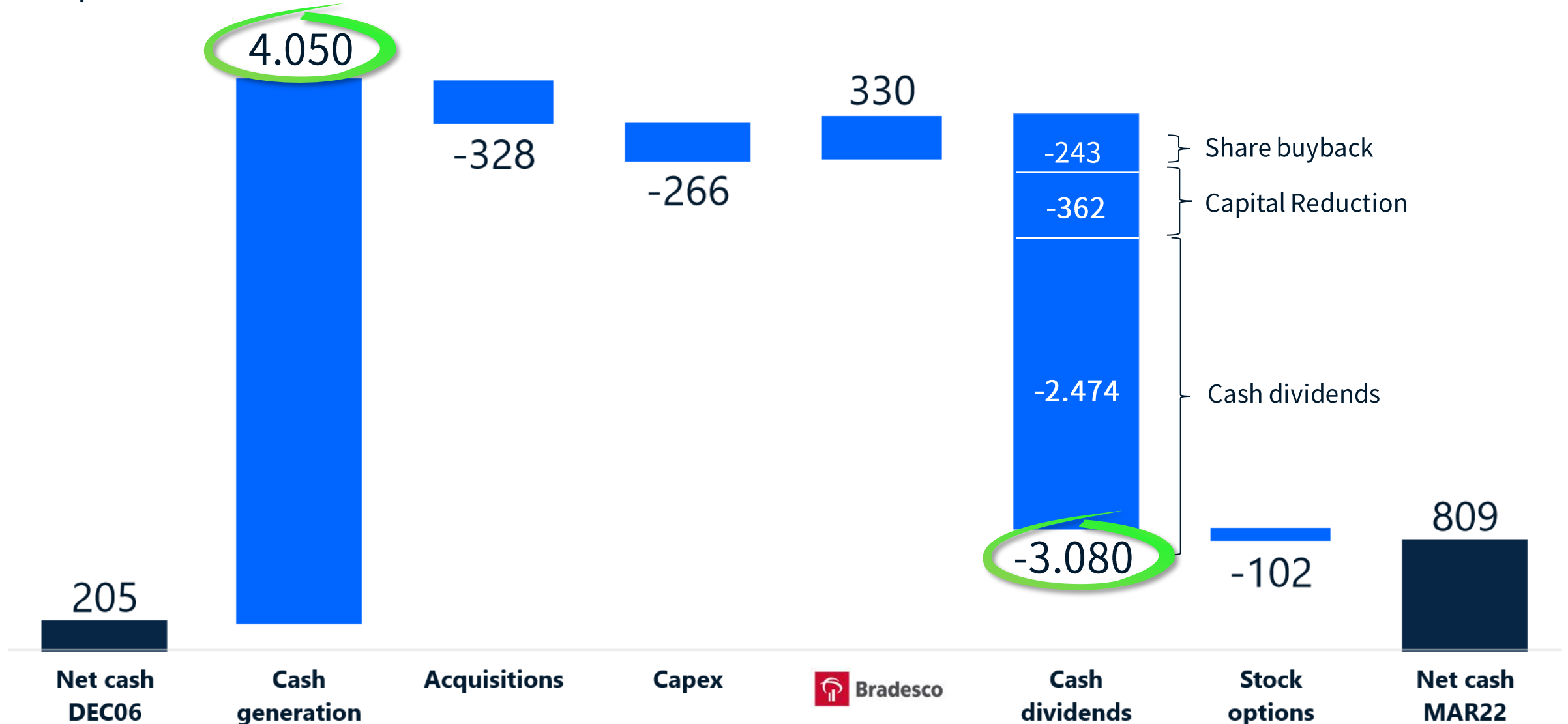


Cash flow since IPO



R\$ million

Since the IPO in 2006. Odontoprev business model required CAPEX of R\$266 million. compared to cash generation of R\$4.1 billion
In the period. cash dividends were R\$3.1 billion.



A light blue wavy line that spans the width of the slide, starting from the left edge, dipping down, and then rising towards the right edge.

Capital **Markets**

A solid blue semi-circle located in the bottom right corner of the slide.

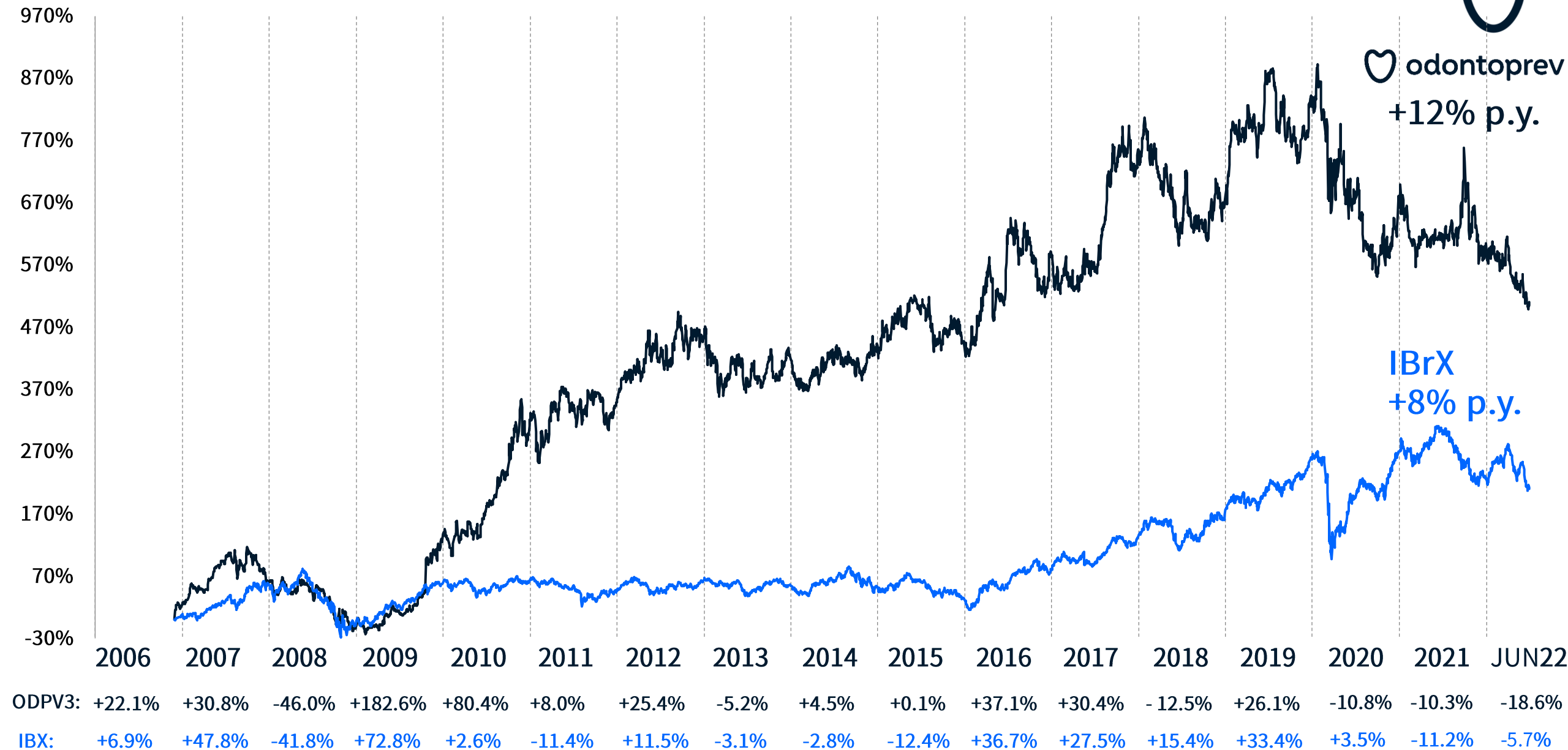
5

Odontoprev total shareholder return since IPO x IBrX



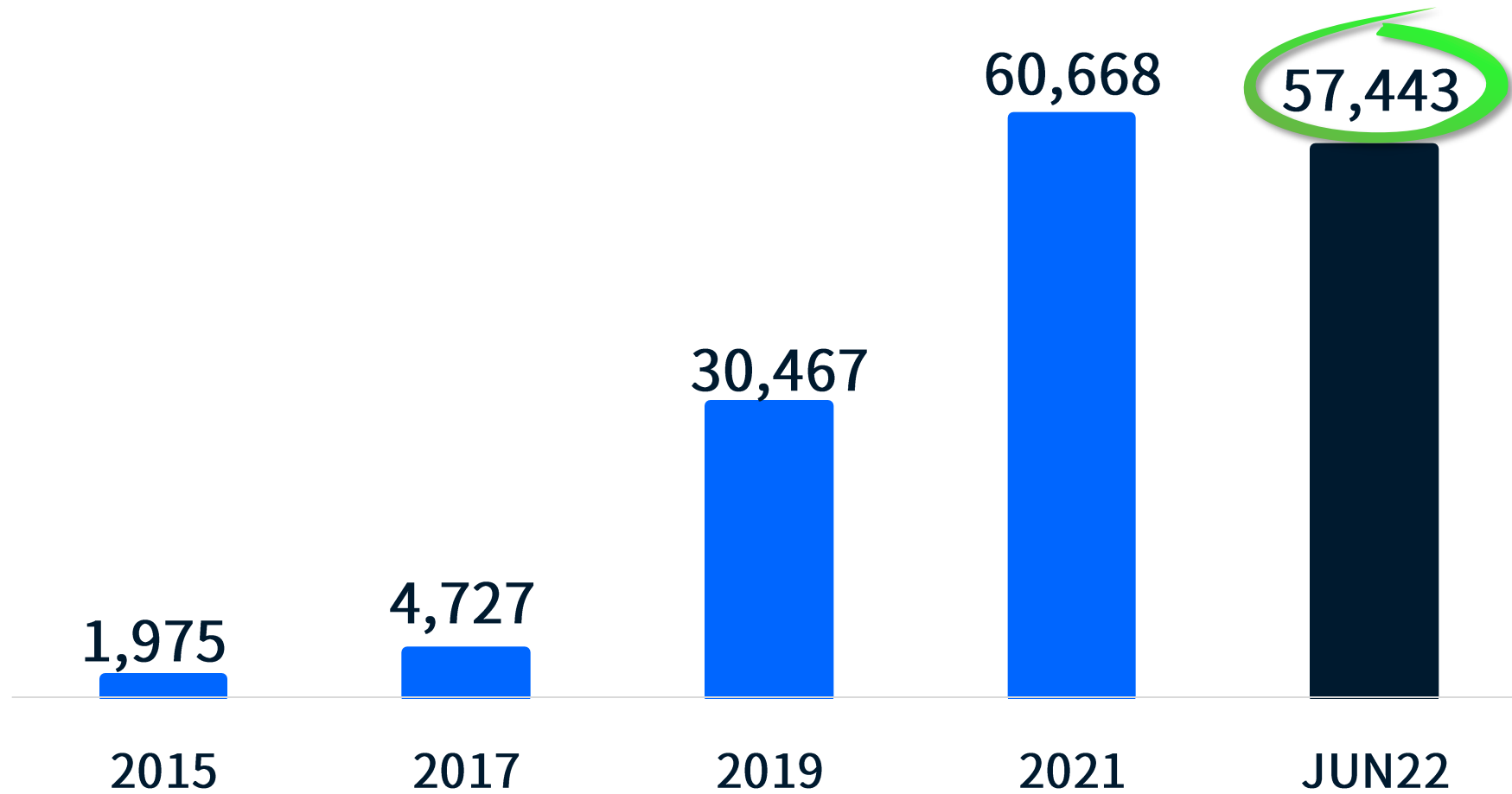
♡ odontoprev
+12% p.y.

IBrX
+8% p.y.



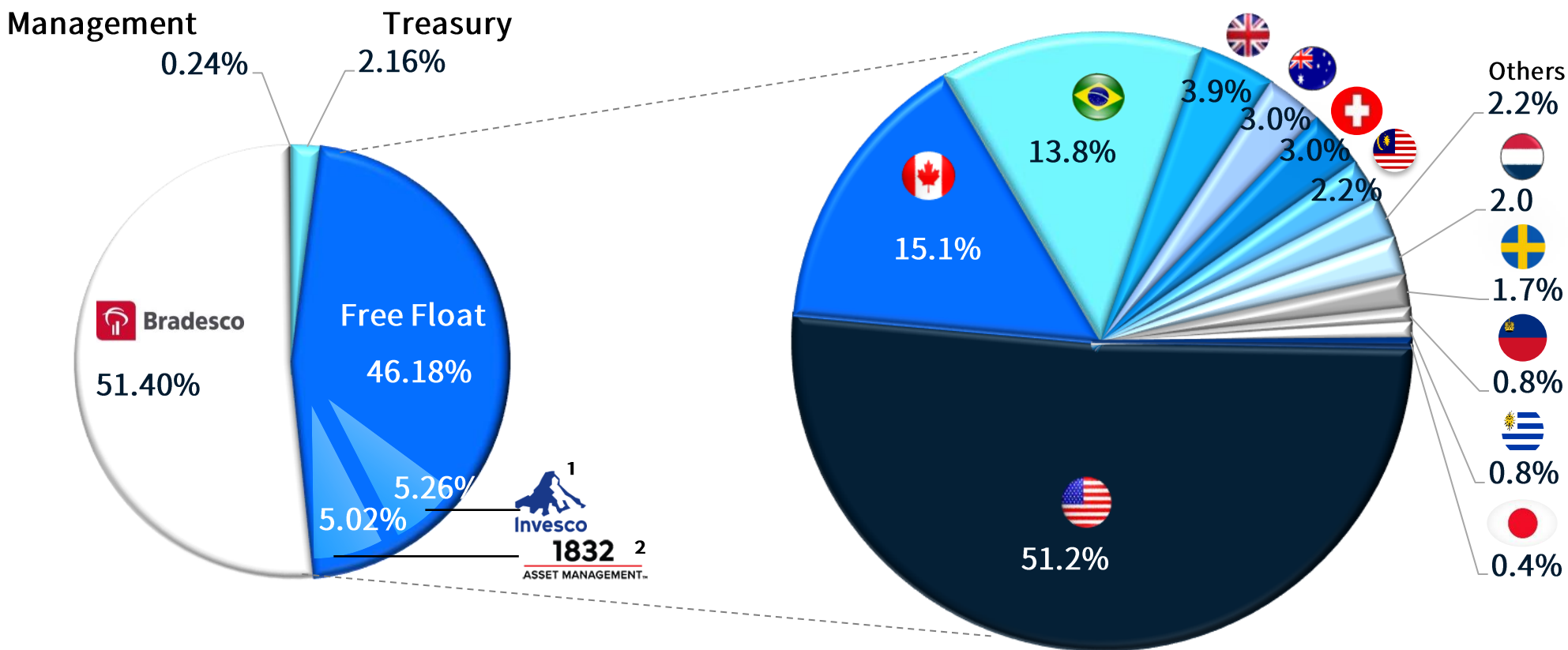


Increasing number of individual investors



Global shareholder structure: investors from more than 30 countries

JUN/22



Total Capital

568.465.803 Shares

46% Free float

262.571.732 Shares

Source: Odontoprev

¹as of Notice to the Market on Nov 03rd. 2020

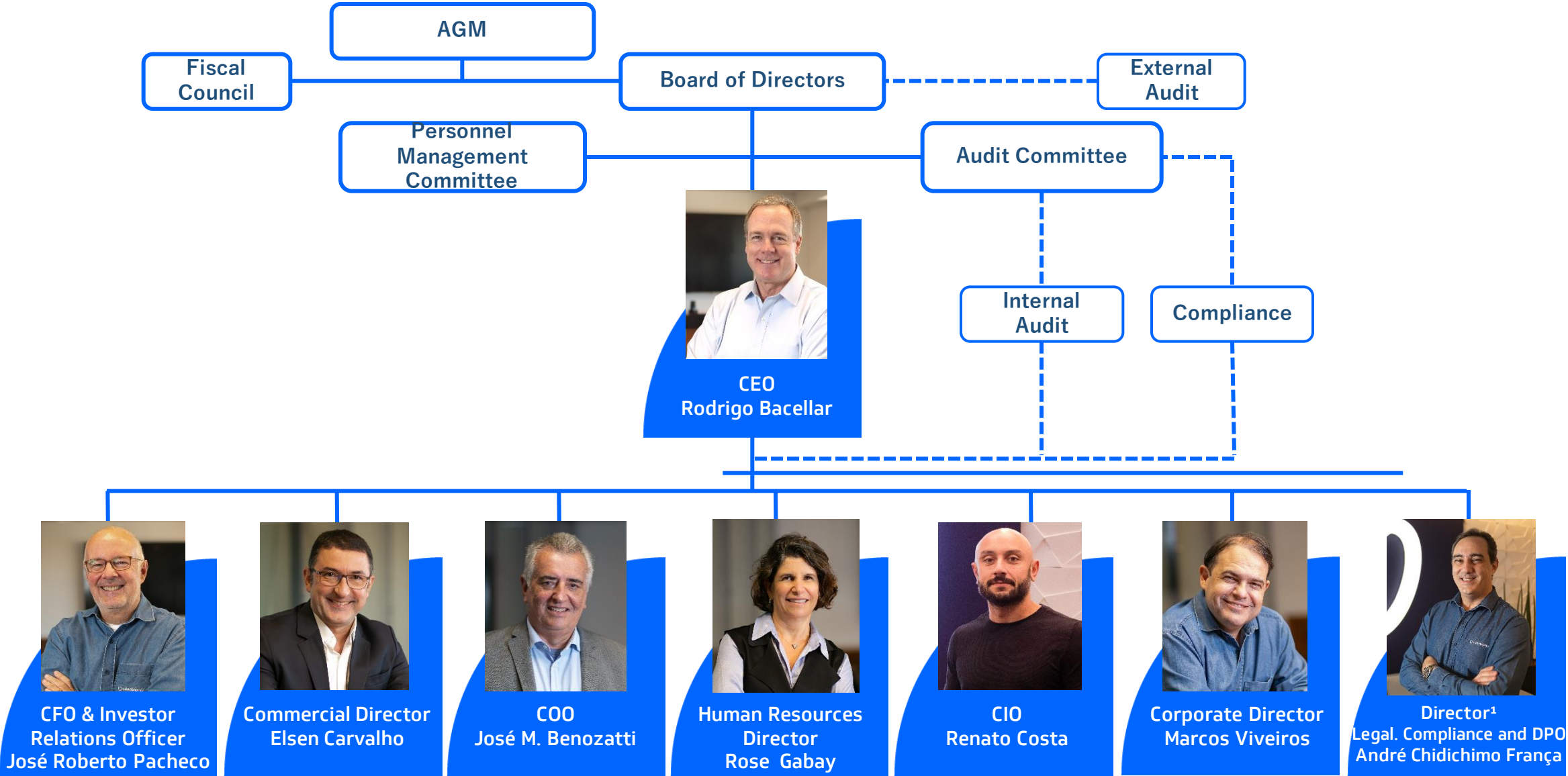
²as of Notice to the Market on Aug 19th. 2021

2022 AGM/EGM approvals:



- ✓ Dividend of R\$41 million. payment on 10/05/2022
- ✓ Cancellation of 14.507.698 Treasury shares. decreasing the total number of shares from 531.294.792 to 516.787.094
- ✓ Stock dividend of 1 new share for every 10 existing ones. increasing the total number of shares from 516.787.094 to 568.465.803
- ✓ Election of 1st female Board member Thais Silva

Professional management team since foundation in the 80's



¹Non-statutory

Key metrics for management's compensation



Quantitative goals

- ✓ Revenue growth
- ✓ Incremental EBITDA (R\$)
- ✓ Member expansion

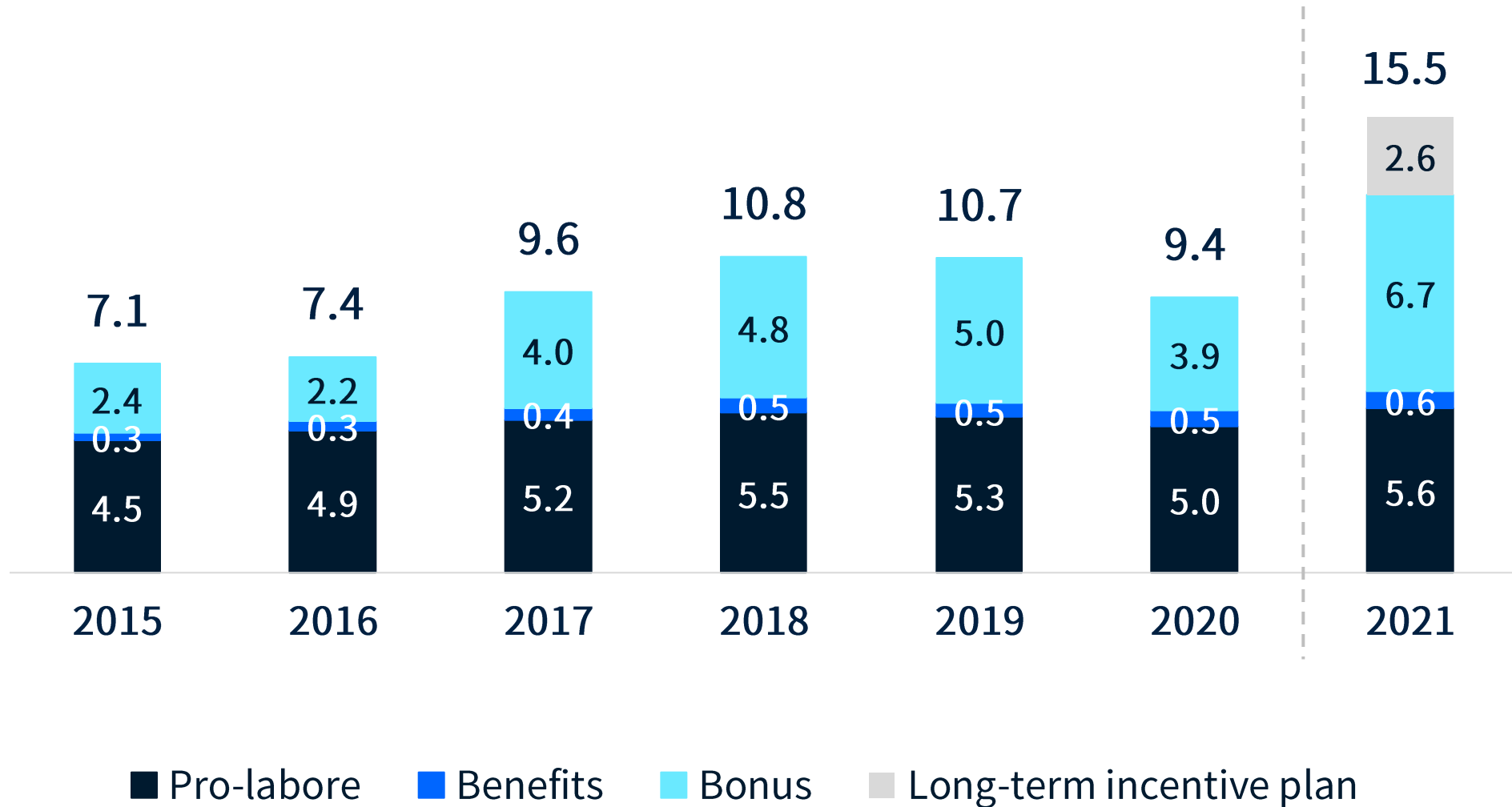
Perception Studies

- ✓ Beneficiaries
- ✓ Dentists
- ✓ HR managers
- ✓ Quality of our services



Annual Executive Officers Compensation

R\$ million





Annual Management Compensation

R\$ million

- All members of the Board of Directors are equally paid



Odontoprev was awarded in the healthcare sector by Anuário Época 360° 2021



Odontoprev was awarded best company in the healthcare sector by the Anuário Época 360° 2021. of Época Negócios magazine. that evaluated more than 400 companies on themes like financial performance. sustainability. corporate governance. people. innovation and future vision.

Odontoprev was voted dental plan Top of Mind among HRs for the 8th consecutive year



Odontoprev was awarded by 24th Top of Mind RH edition. as dental care most voted among HRs professionals. Of the 24 annual editions. Odontoprev won 19.

Odontoprev won the 2021 healthcare Melhores e Maiores ranking of Revista Exame



exame.
Melhores
& Maiores
2021

Odontoprev was awarded in the healthcare sector in the 48th edition of Melhores e Maiores 2021 by Revista Exame.

The survey evaluated metrics such as sales growth. market leadership. liquidity and return on equity. as well as ESG practices.

ESG metrics



Environmental key indicators	1Q21	2Q21	3Q21	4Q21	2021	1Q22 ¹
Total consumption of electricity (kWh) [GRI-302]	196.925	155.177	156.298	111.125	619.525	NA
Total consumption of water (m³) [GRI-303]	1.220	541	596	863	3.219	NA
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	94	42	79	95	310	70
Waste Management[GRI 306]	666	557	276	432	1.931	228

¹ New headquarter as of february 2022

Personnel key indicators	1Q21	2Q21	3Q21	4Q21	2021	1Q22 ¹
Total employees	1.928	1.911	1.981	1.734	1.734	1.721
Call Center employees	504	490	477	192	192	166

Total turnover	6,1%	5,8%	4,4%	19,1%	37,3%	6,8%
Turnover without Call Center	7,0%	6,4%	4,5%	4,9%	21,7%	4,5%
Call Center turnover	3,6%	3,9%	4,2%	133,9%	163,5%	28,3%

[GRI G4-LA12]

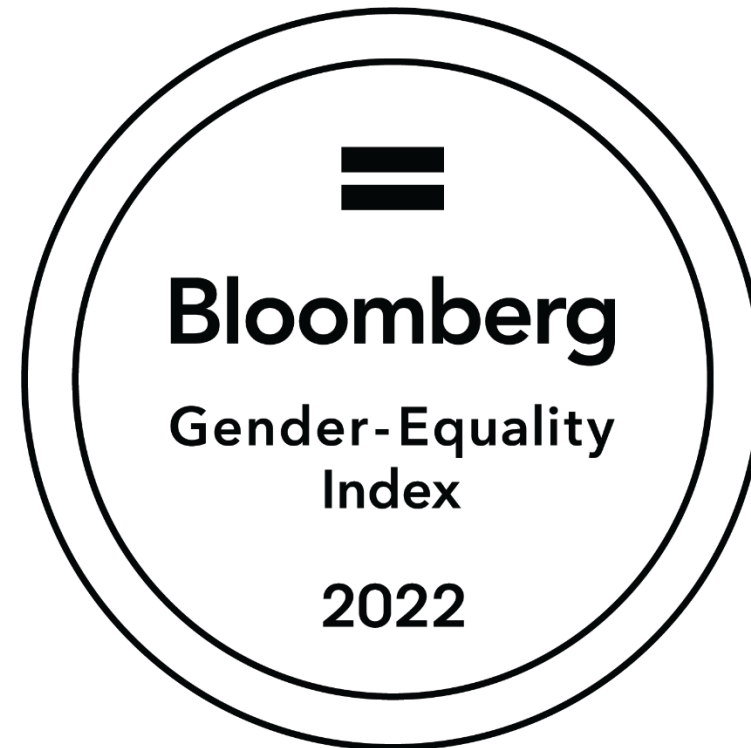
Gender distribution

% Men	26,0%	26,3%	26,2%	28,6%	28,6%	29,9%
% Women	74,0%	73,7%	73,8%	71,4%	71,4%	70,1%

Odontoprev as a member of International ESG Indexes



Odontoprev was confirmed as a FTSE4Good Index Series constituent for the fifth consecutive year.



Odontoprev was included in the Bloomberg Gender-Equality Index (GEI) for the third time.

Highlights in ESG



In Jun/22, Odontoprev received the “Corporate ESG Performance PRIME” badge by the ISS. Institutional Shareholder Services.



The Company has published a new annual edition of the ESG Report. based on GRI (Global Reporting Initiative) guidelines.



In 2Q21. Odontoprev neutralized all carbon emissions since its foundation in 1987. obtaining the certificate “*Amigo do Clima*” .

Award winning IR Team



Institutional Investor

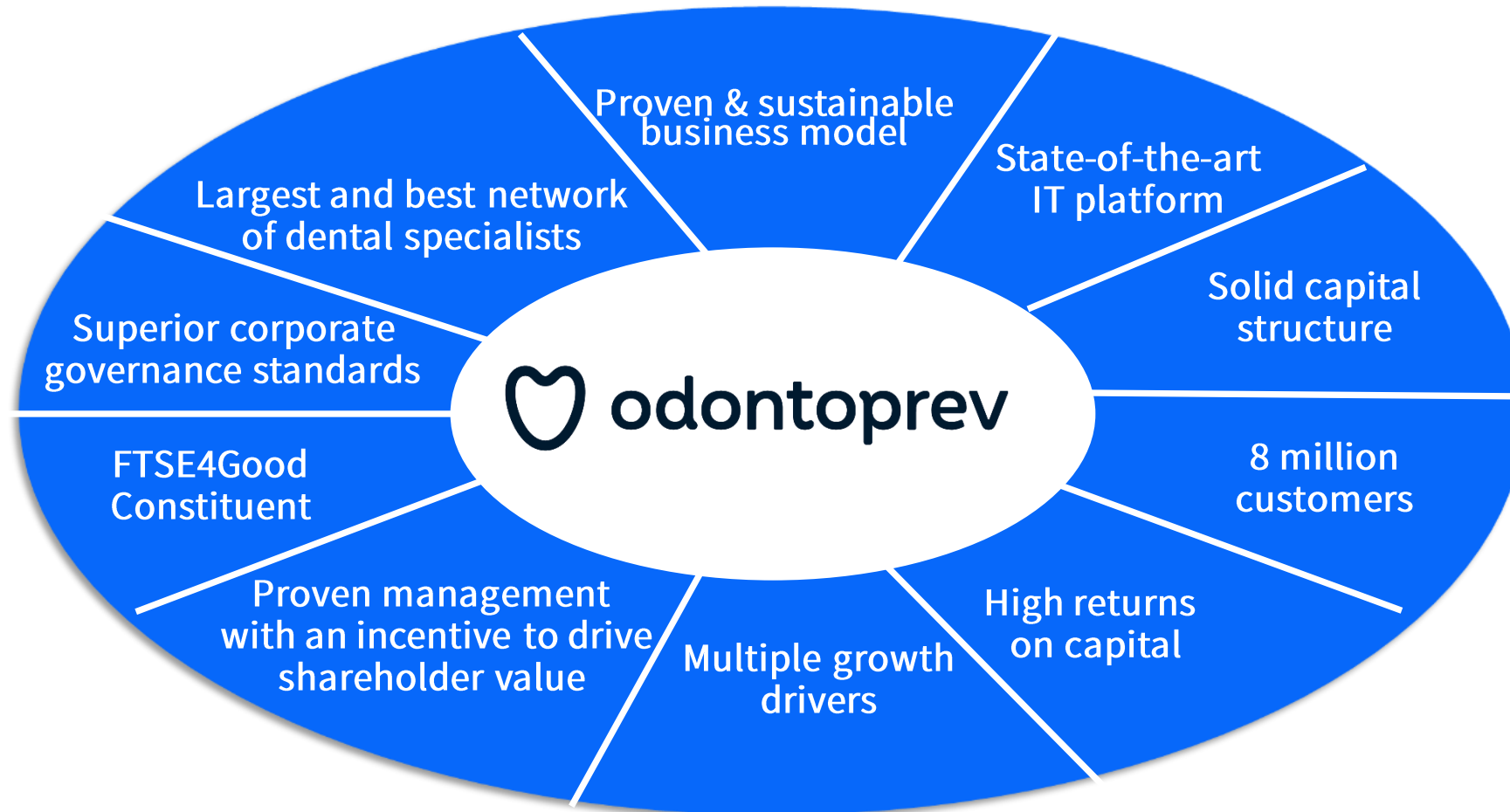
Awarded by the Latin America Executive Team / Healthcare

2010 / 2011 / 2012 / 2013 / 2014 / 2015 / 2016 / 2017 / 2018 / 2019 /
2020

... Thank you very much!



Why Odontoprev?



Upcoming IR events



UPCOMING EVENTS			
Date	Broker	Location	Event
Jul 27, 2022			2Q22 Earnings Release
Jul 28, 2022			2Q22 Webcast
Aug 03, 2022		Rio de Janeiro / BR	Non-deal roadshow
Aug 10, 2022		São Paulo / BR	Non-deal roadshow
Aug 25, 2022		Santiago / CL	Non-deal roadshow
Sep 12-14, 2022		London / UK	25th Annual Latin America Conference
Oct 11-13, 2022		New York / USA	BTG Pactual LATAM CEO Conference 2022
Oct 26, 2022			3Q22 Earnings Release
Oct 27, 2022			3Q22 Webcast
Nov 15-16, 2022		New York / USA	Bradesco BBI 12th CEO Forum





Contact Investor Relations



**Jose Roberto
Pacheco**
CFO & IRO



Stella Hong
IR Manager



Catarina Bruno
IR Analyst

Corporate Headquarters

Alameda Araguaia. 2104 – 21st floor
Barueri – SP. BRAZIL.
ZIP Code: 06455-000

Phone: +55 (11) 4878-8893

E-mail: ir@odontoprev.com.br
www.odontoprev.com.br/ir



Bradesco

Custodian & Market Maker



Independent Auditors



B3 LISTED NM

B3 Ticker

Appendix



R\$ million, except otherwise specified	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	APR21 MAR22	CAGR
Net Revenues	182	259	318	382	685	835	955	1,070	1,156	1,250	1,365	1,437	1,592	1,795	1,765	1,842	1,862	16%
Average ticket (R\$/memeber/month)	12.25	12.53	12.07	12.80	12.87	13.66	14.33	15.22	16.07	17.04	18.58	19.66	20.43	21.13	20.47	20.42	20.65	3%
Number of members (000)	1,492	2,113	2,460	4,175	4,978	5,533	5,976	6,172	6,316	6,409	6,267	6,309	7,230	7,400	7,510	7,984	7,956	12%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	588	18%
EBITDA Margin (%)	25.1	23.3	23.9	21.1	22.4	24.9	23.8	25.5	26.4	26.2	22.0	24.5	26.1	23.3	30.8	31.5	31.5	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	433	24%
Market Cap	872	1,122	587	2,833	4,443	4,711	5,701	5,223	5,239	5,021	6,694	8,453	7,305	8,963	7,730	6,694	6,662	14%
ODPV3 Return (%)	22	31	-46	183	80	8	25	-5	5	0	37	30	-13	26	-14	-10	0	14%
IBX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	15	9%

