



Corporate **Presentation**

2Q25

New growth cycle and value innovation



SMLL B3

IDIVERSA B3

IGPTWB3

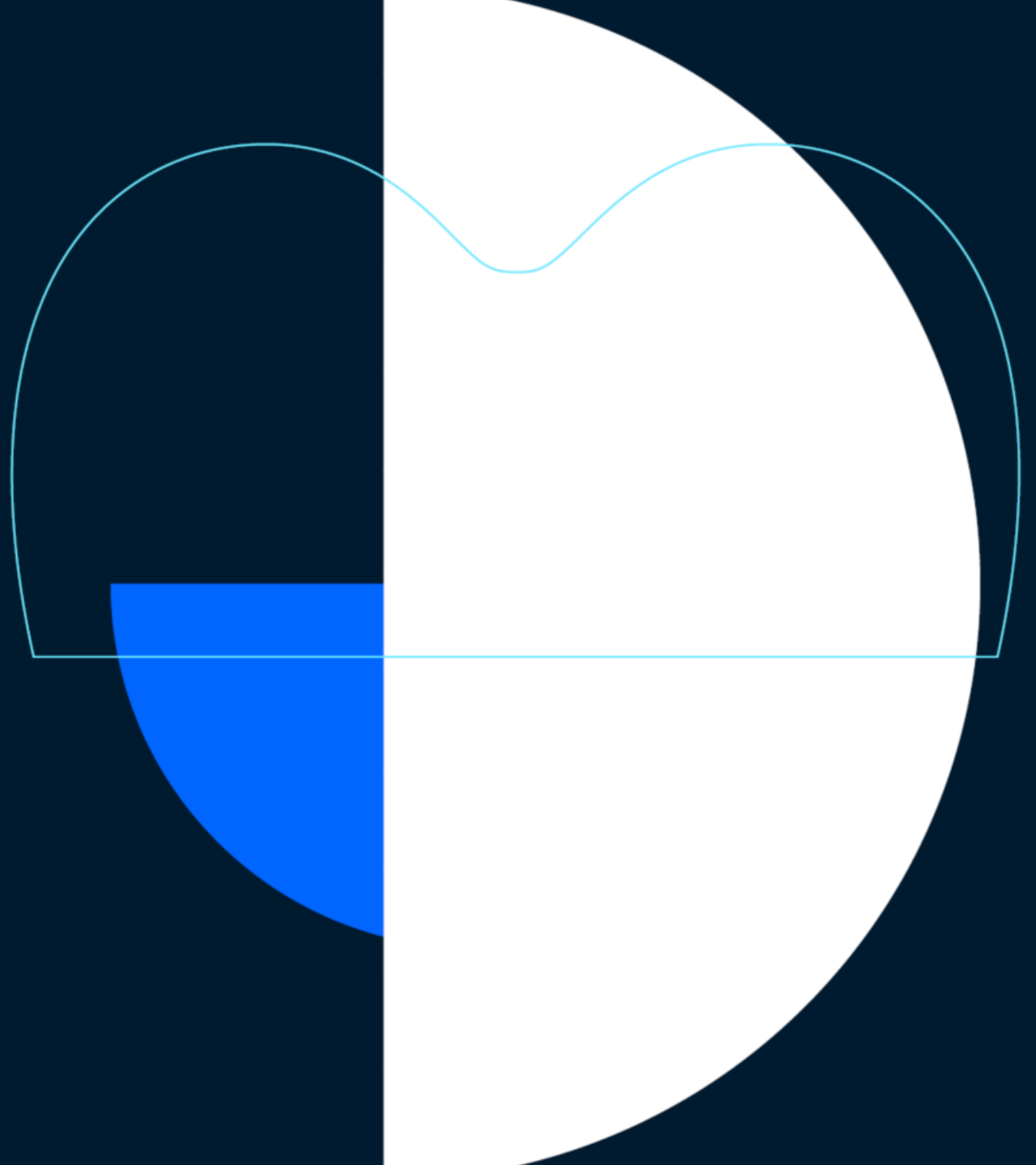
IDIV B3

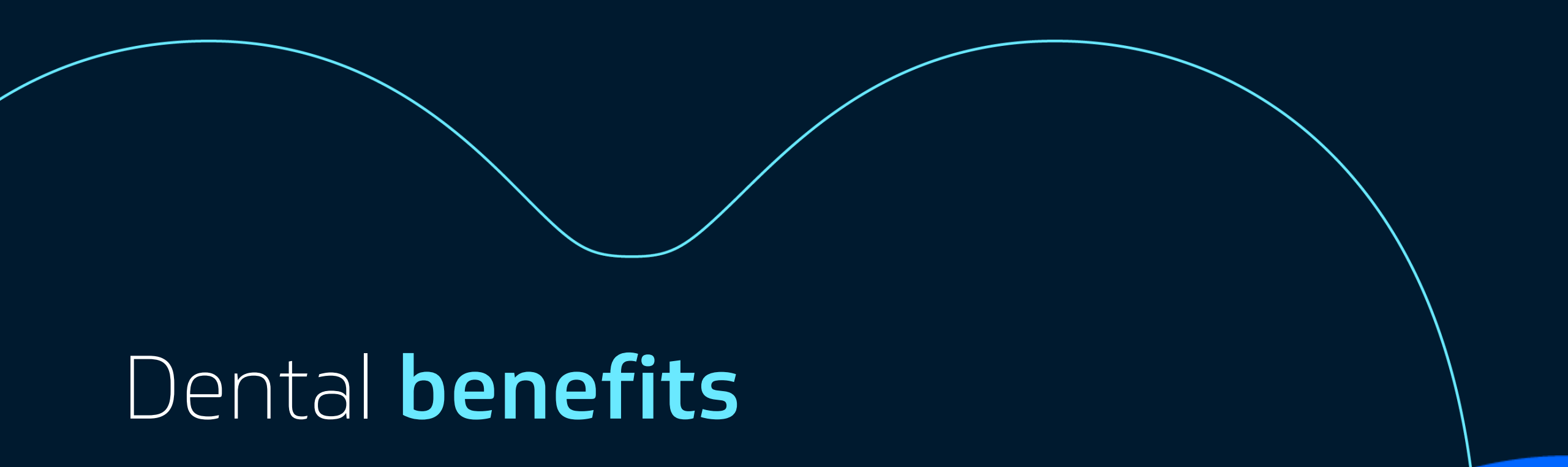
ISEB3



Index

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



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Dental **benefits**

Incipient sector in
Brazil

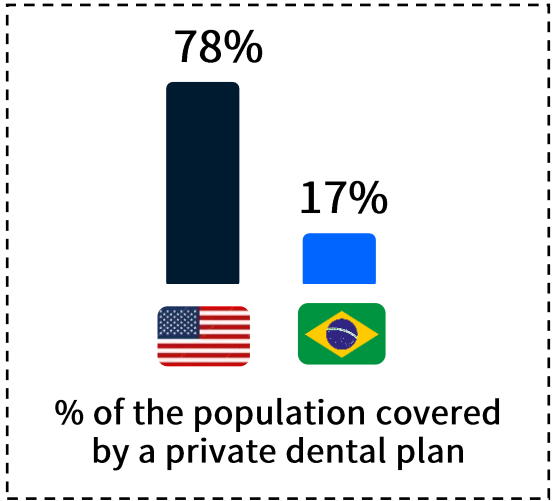
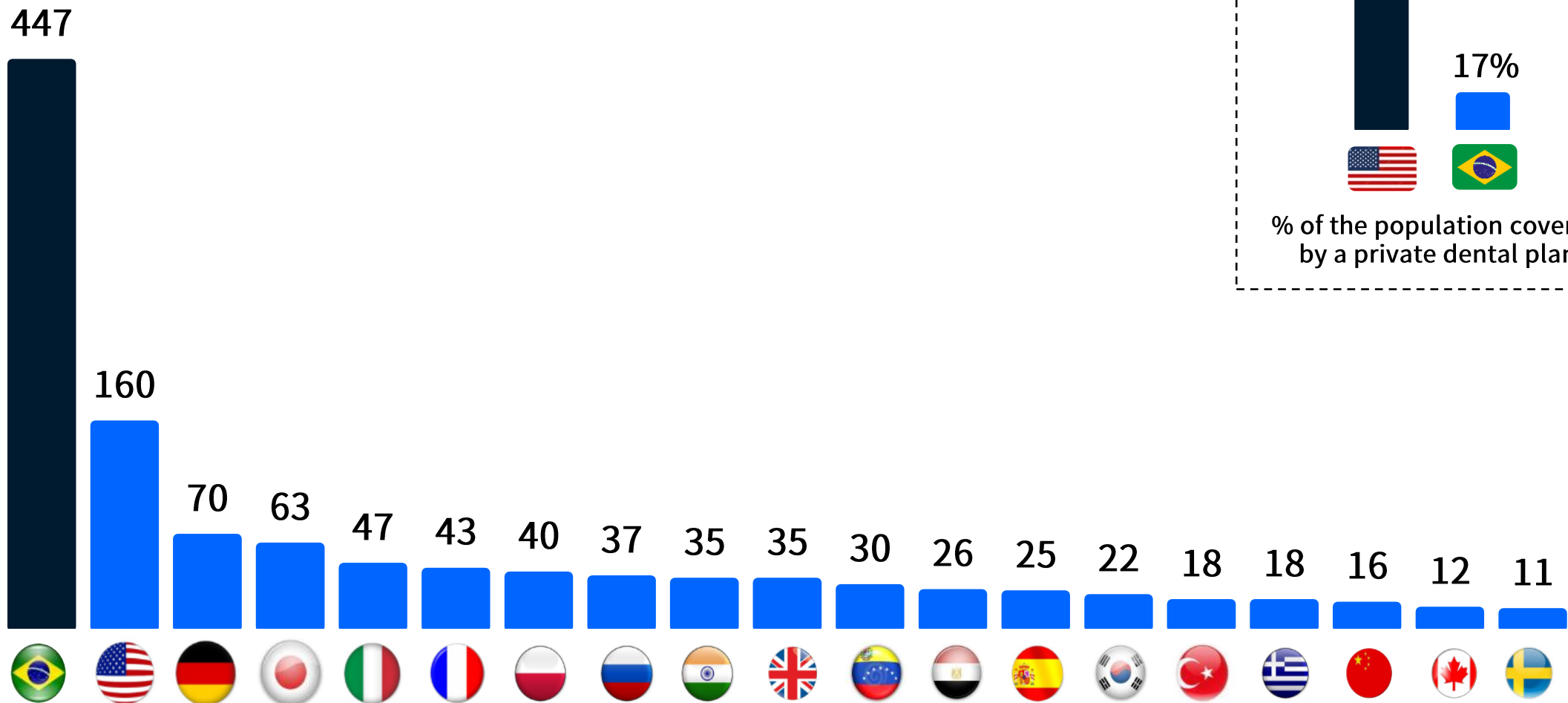
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1

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 (September 2025) and Eurostat 2015-2016



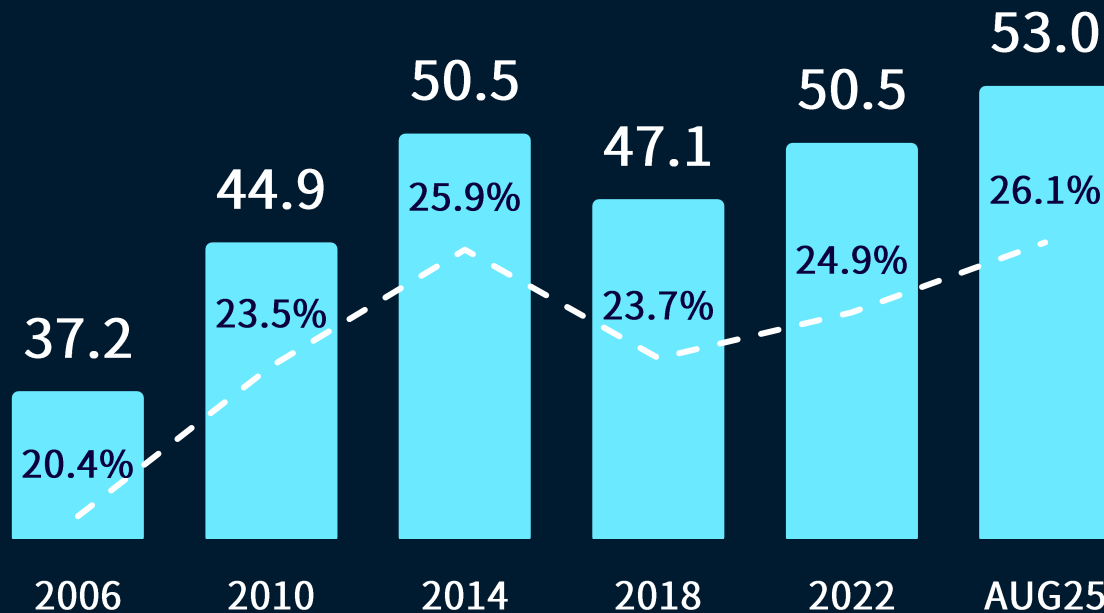
Medical and dental plans: different penetration profiles

Million members

➤ In the period of 12 months ended in Aug/2025, dental plans added 1.0 million new beneficiaries

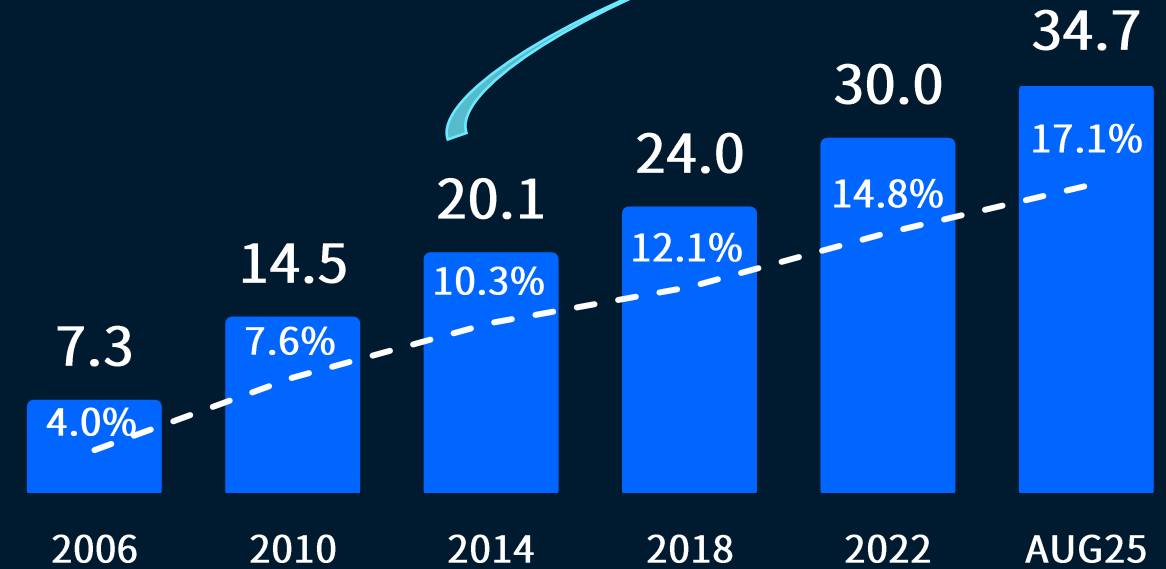
Medical plans

+2,474 thousand members



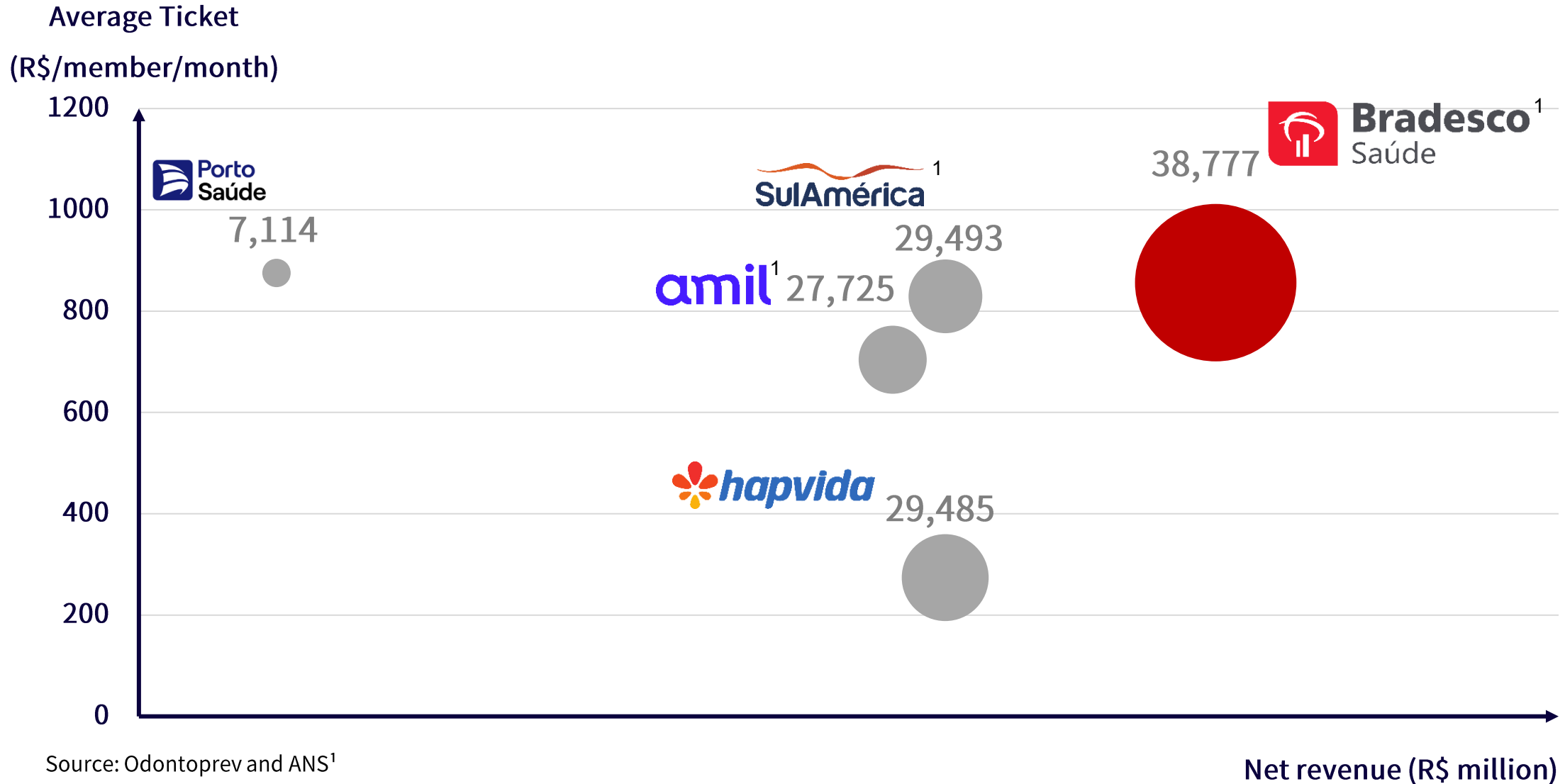
Dental plans: + 14.6 million members since 2014

+14,575 thousand members



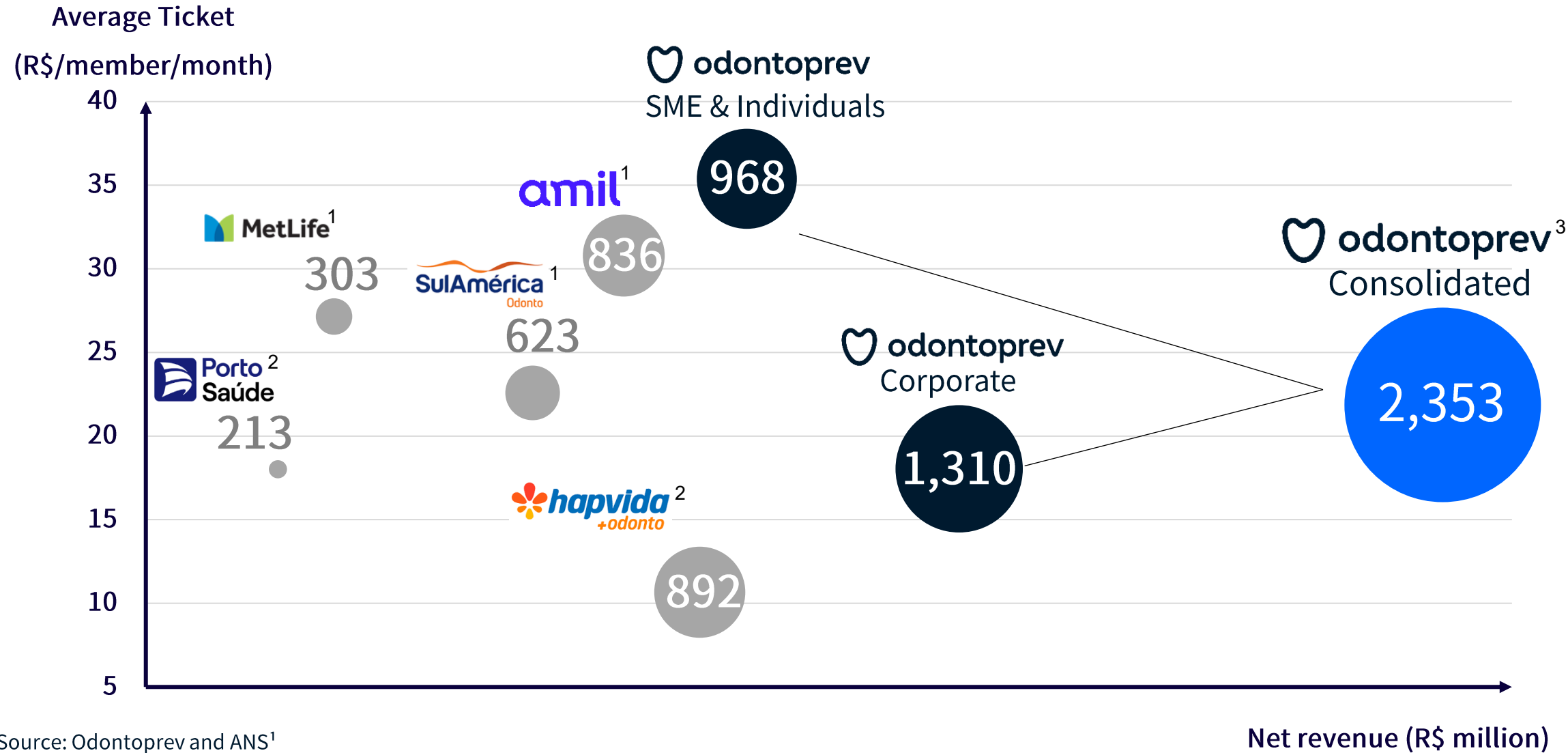


Medical plans: gross revenue and average ticket JUL24-JUN25



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

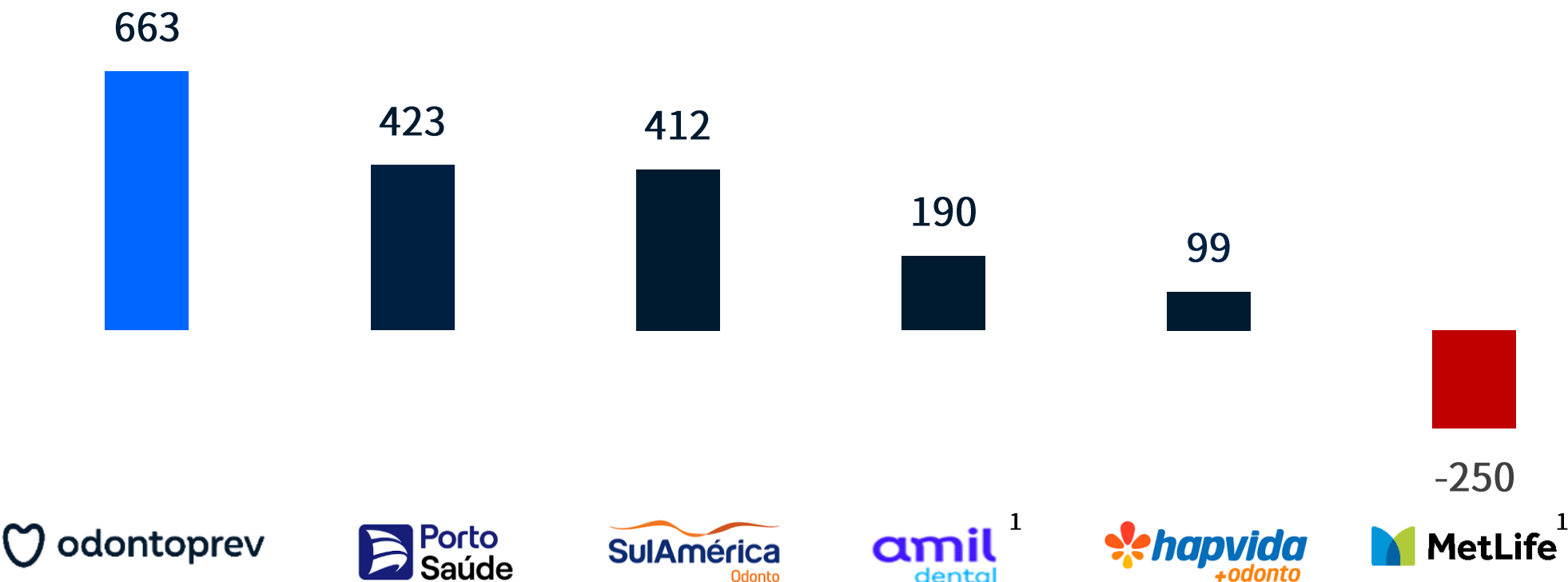
JUL24-JUN25



Source: Odontoprev and ANS¹
²Payments; ³Includes R\$75 million in other revenues

Key dental care players: net adds DEC22 – JUN25

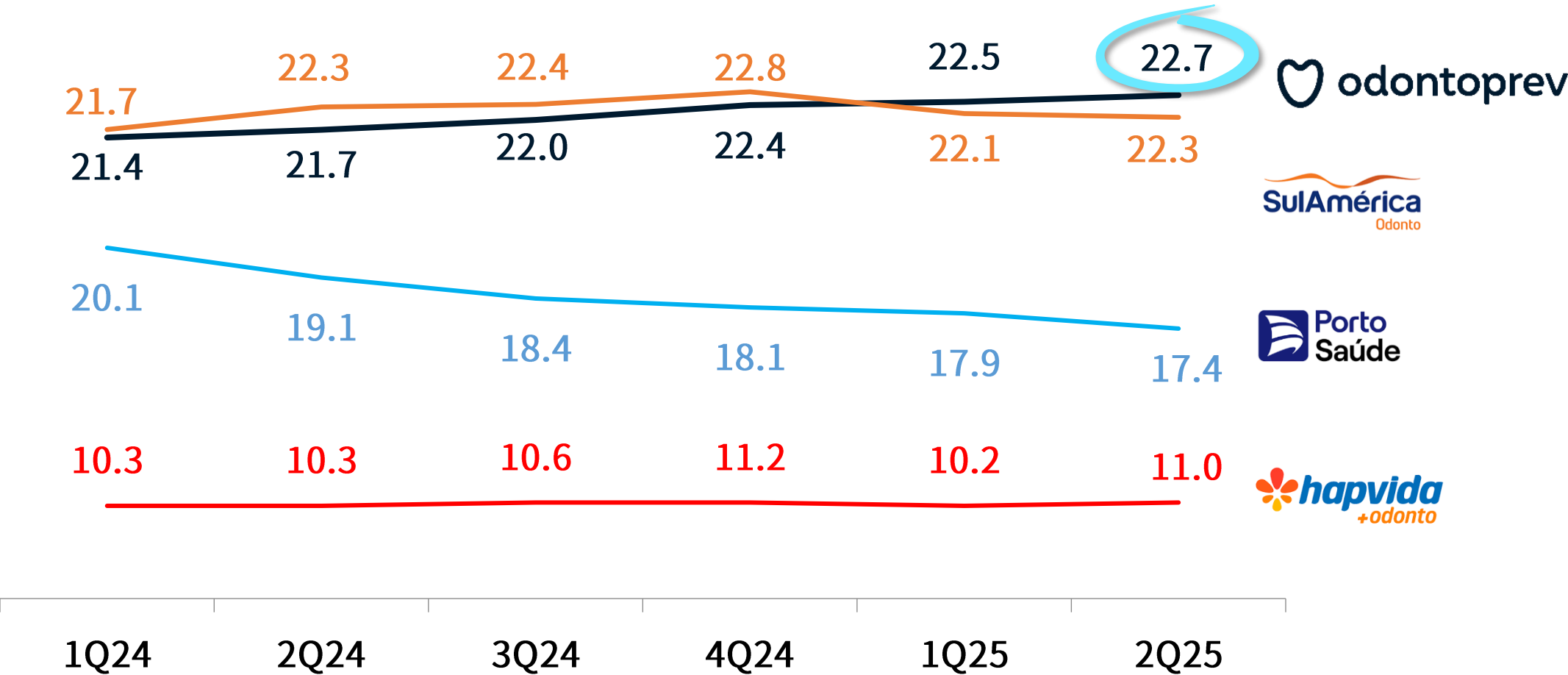
Thousand members



¹ ANS

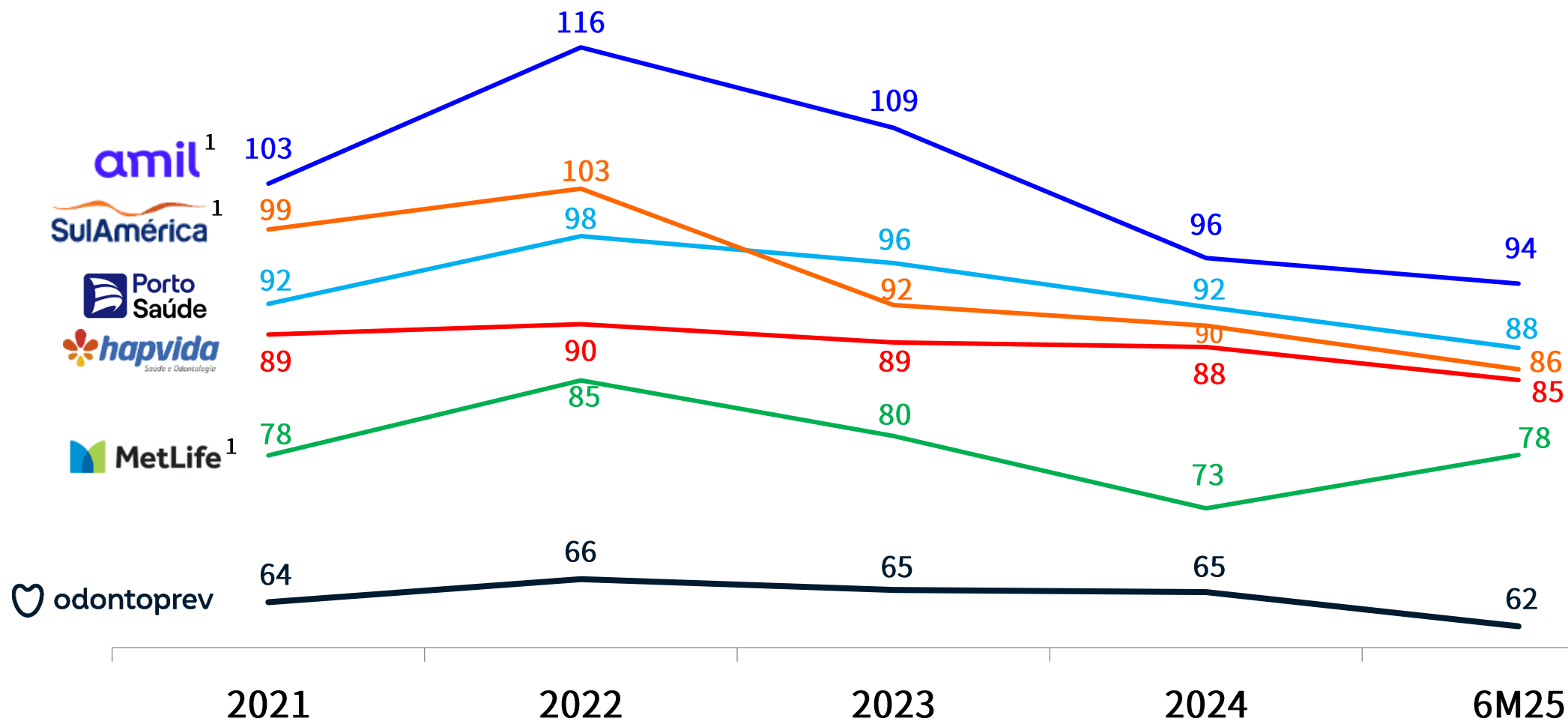
Dental average ticket

R\$/members/month



Combined ratio evolution

Combined ratio: (Costs + SG&A) / revenues



Source: Odontoprev and ANS¹

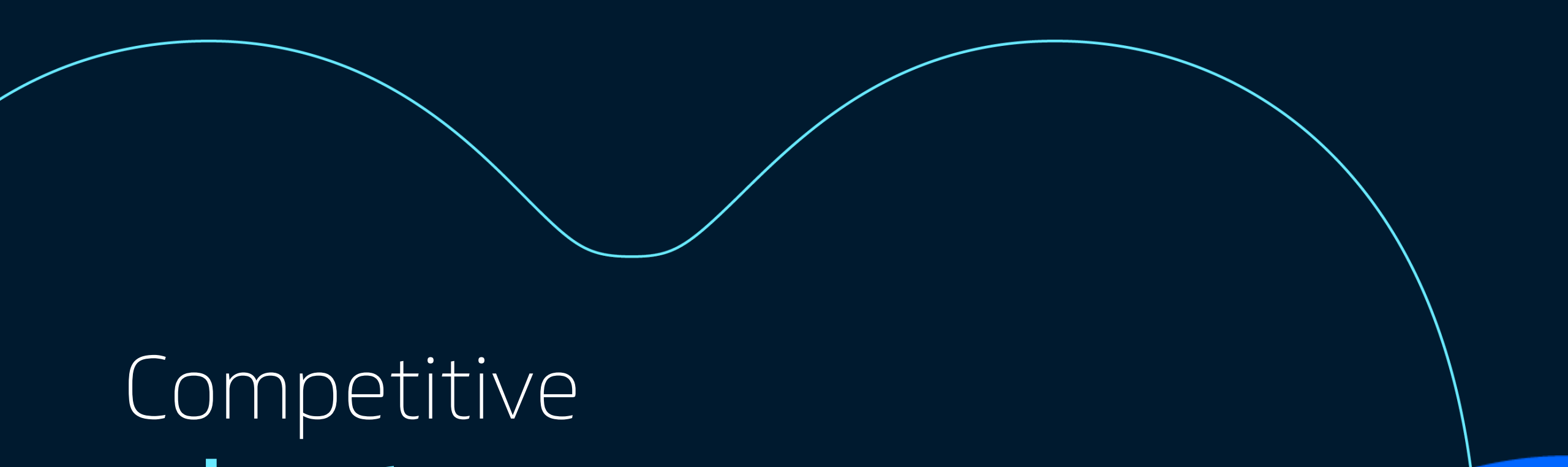
Market leader, unique business model, total focus on quality services



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

JUL24-JUN25	 odontoprev	 hapvida Saúde e Odontologia	 SulAmérica ¹	 Porto Saúde
Dental net revenues (R\$ million)	2,353	892	623	213
Dental number of beneficiaries (thousand)	8,981	7,032	2,519	1,091
Dental average ticket (R\$/beneficiary/month)	22.4	10.7	22.4	18.0
Consolidated loss ratio (%)	37.5	69.5	79.5	75.0
ROE (%)	43.3	-0.1	27.8	23.2
Capex requirements	LOW	HIGH	HIGH	HIGH
Recurring dividends	✓	✗	✗	✓

Source: ¹ANS, except by beneficiaries

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Competitive **advantages**

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2

Unique Odontoprev business model

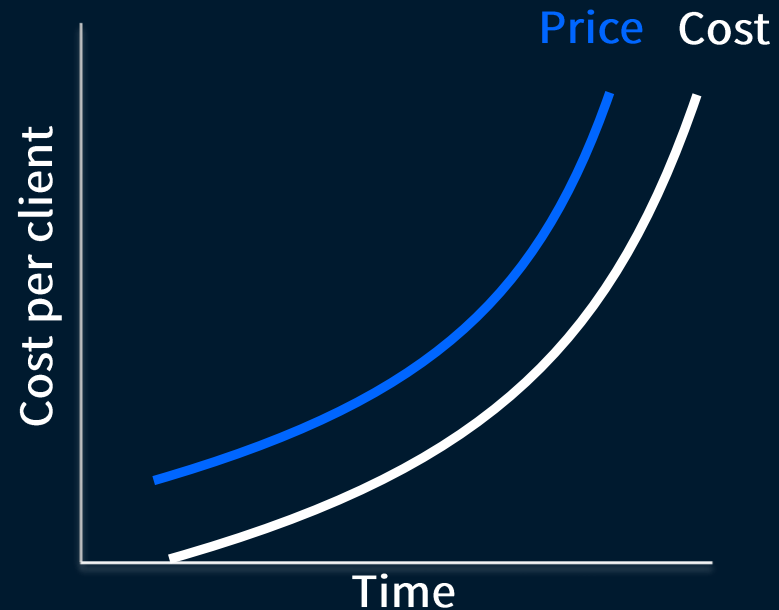
Positive cash generation every day



Attractive cost dynamics and predictable cash flow generation

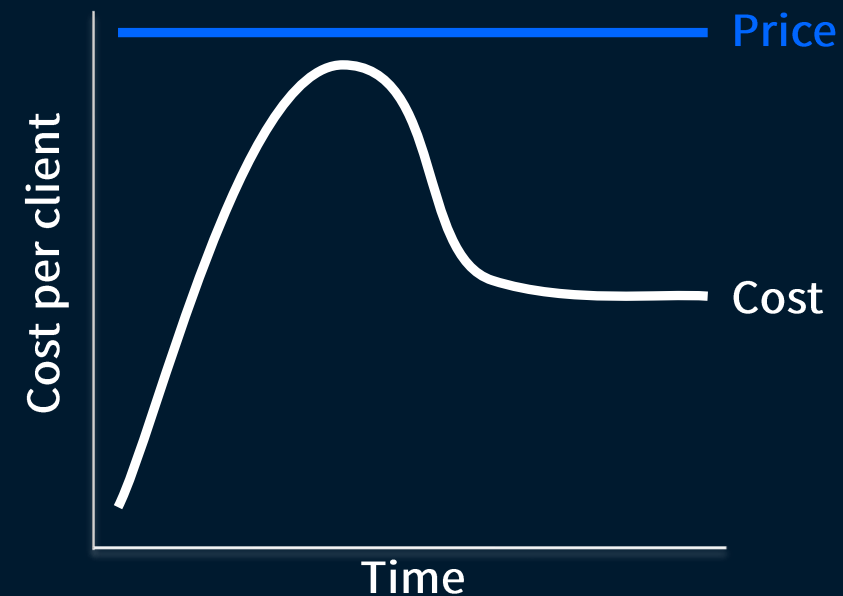


Medical plans



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

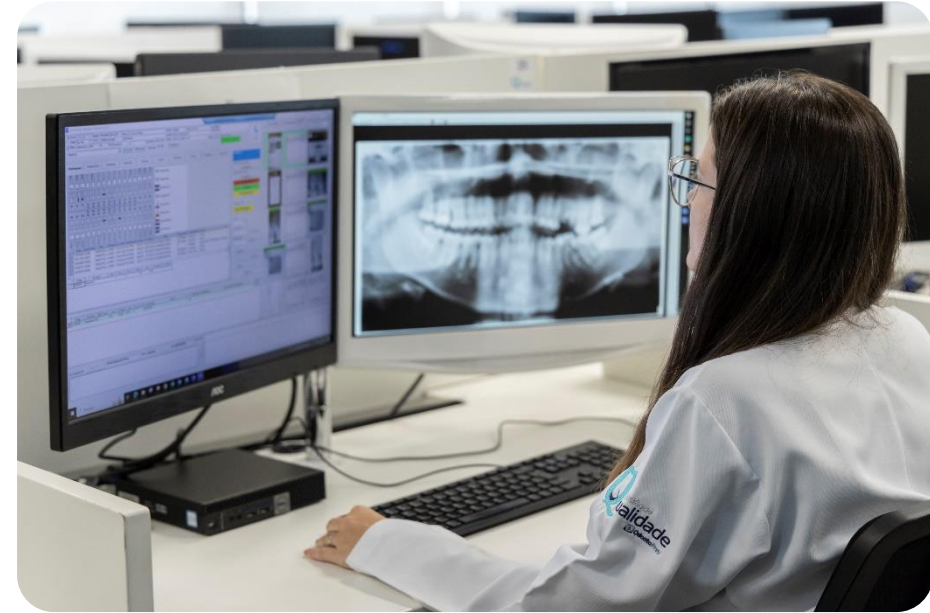
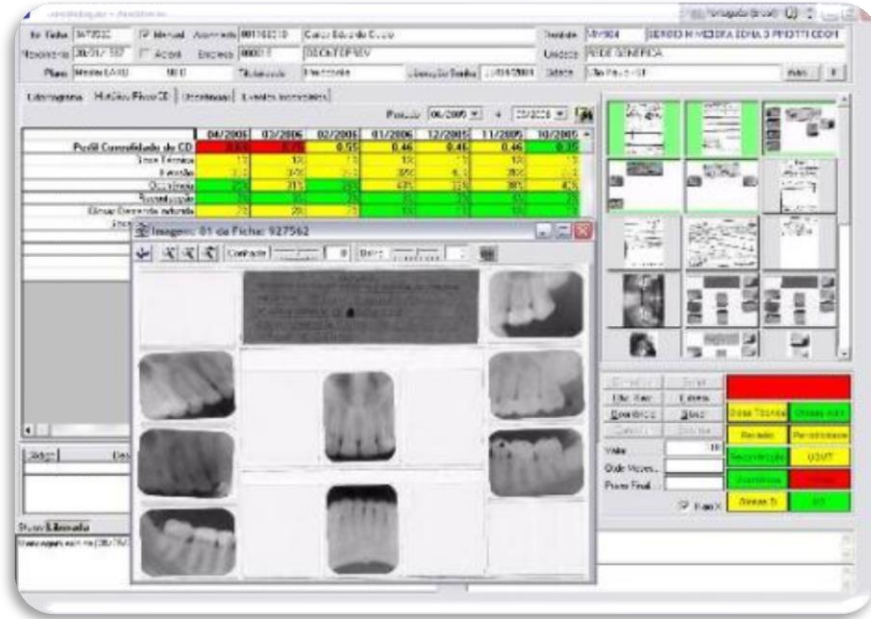
Odontoprev plans



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

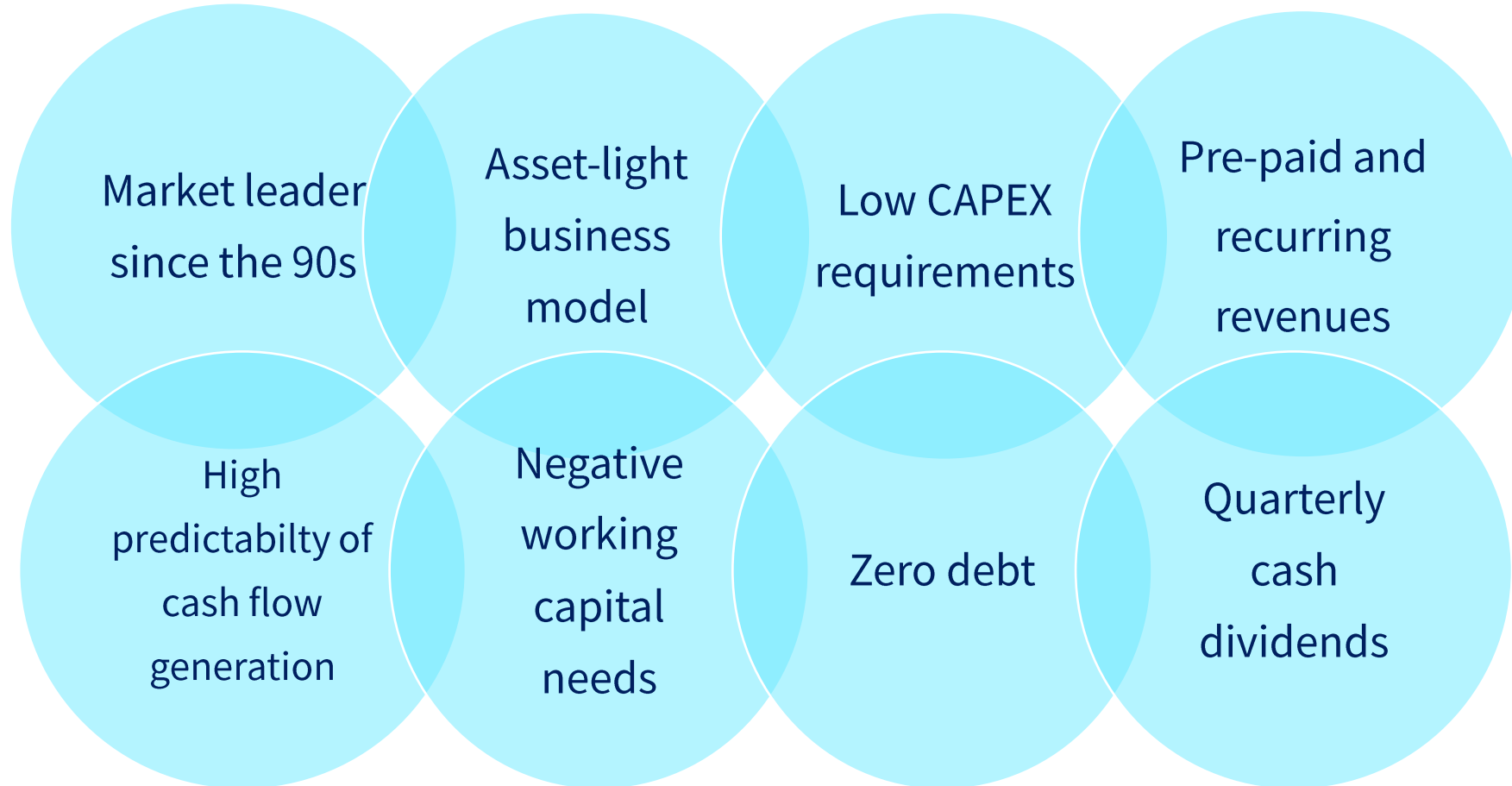


Proprietary dental IT Platform: decision based on KPIs

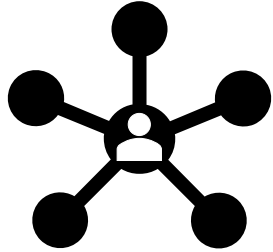


- ✓ Complete electronic record of ~9 million beneficiaries
- ✓ 3 decades of actuarial data
- ✓ Risk management and fraud prevention over 30,000 treatments/day

Odontoprev's unique business model



Several distribution channels, throughout Brazil



Bradesco



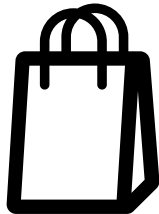
BANCO DO BRASIL



Direct sales own
team

Exclusive bank
platforms

Independent
brokers



Partnerships with
department stores

Medical organizations
and healthcare plans

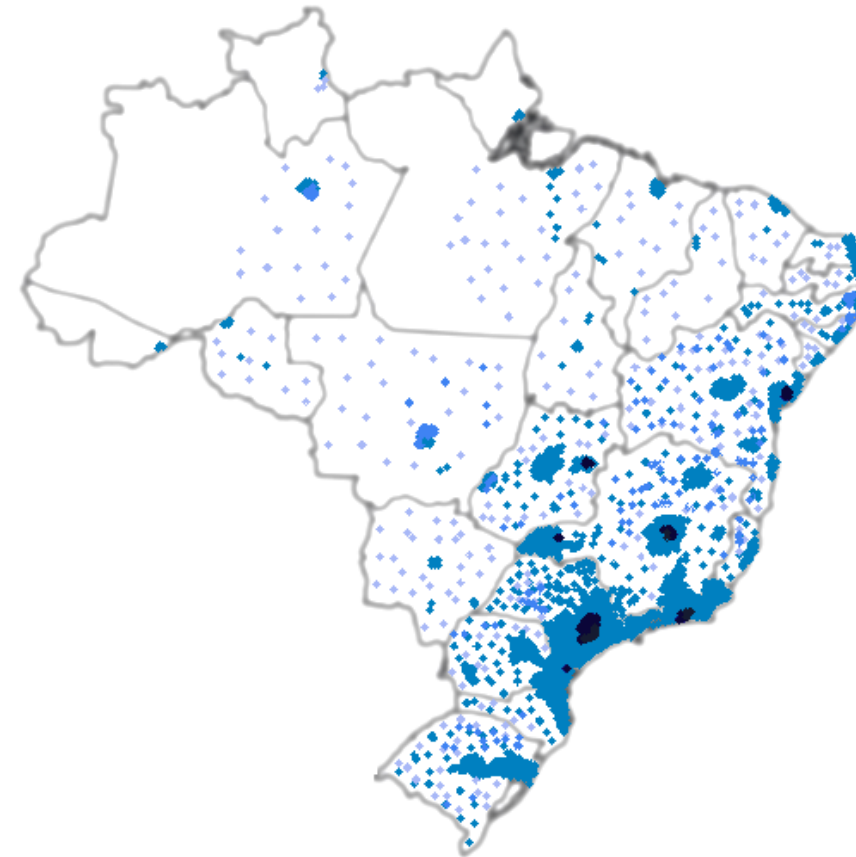
Internet

Largest and best accredited dentist network



27,000 dentists, 2,500 cities

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



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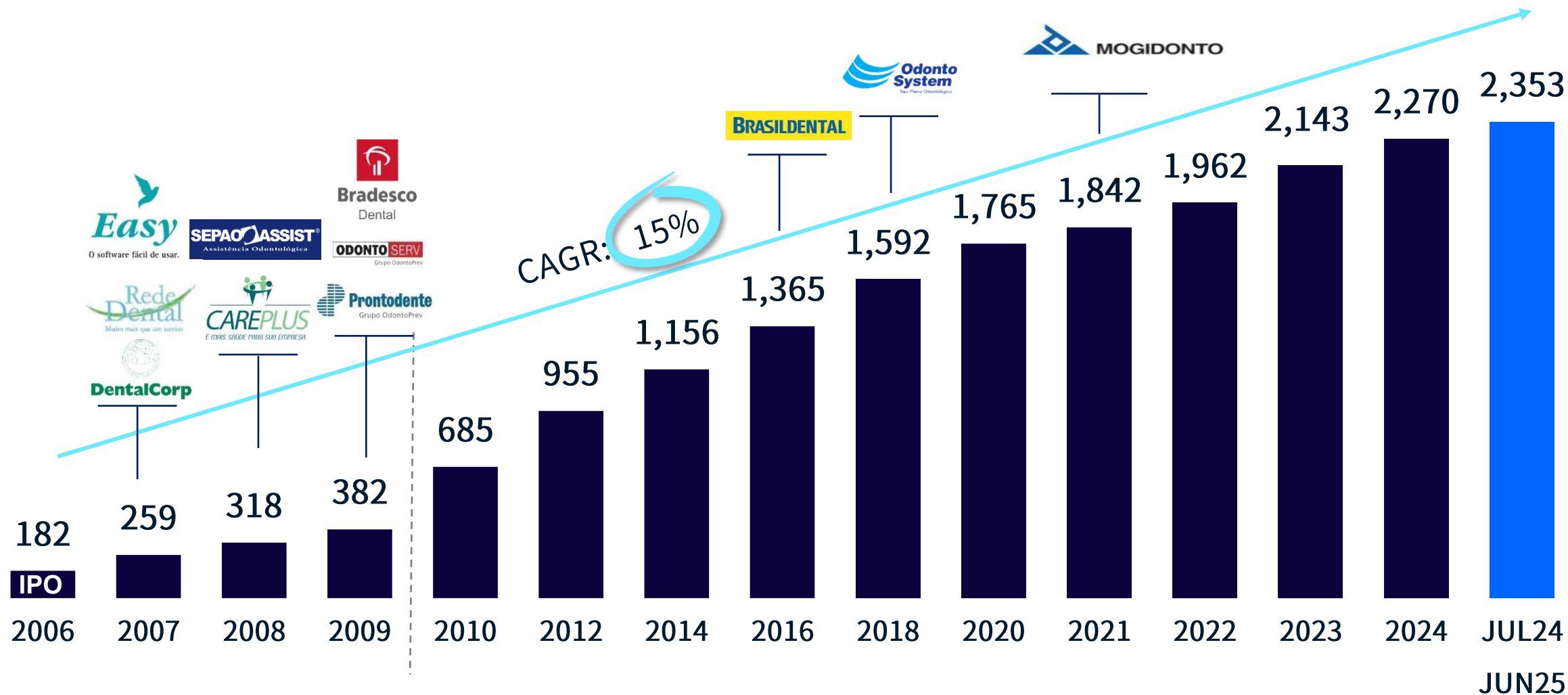
Financial and
Operational
performance

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3

Odontoprev: value creation since the 2006 IPO

R\$ million

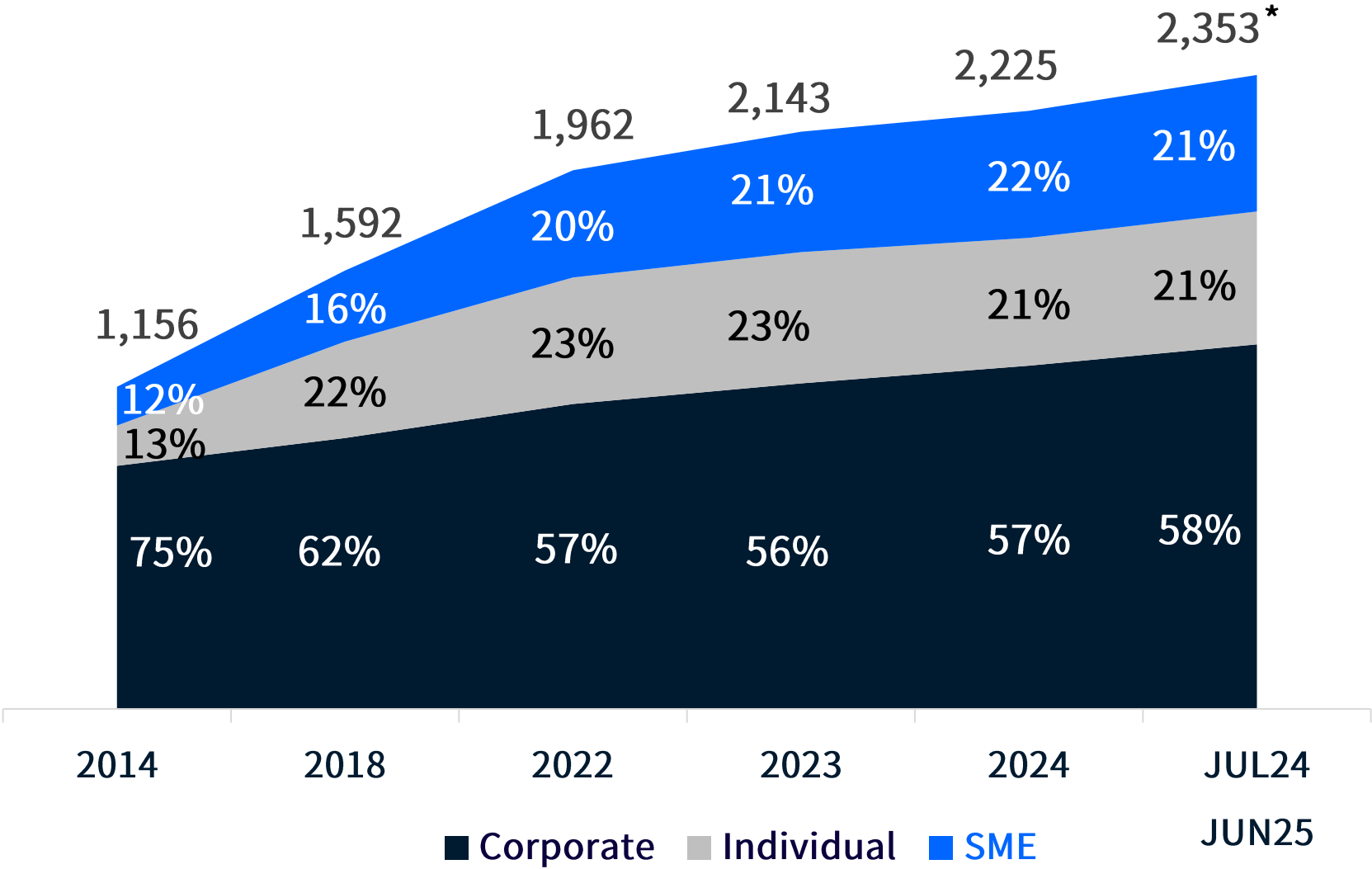


Two business segments



	Corporate	Non-corporate
GDP impact	High	Low
Penetration	+80%	<5%
Growth Potential	Medium	High
Own distribution	Internal + brokers (shareholders)	Retail banks (shareholders)
Average ticket (JUL24-JUN25; R\$/member/month)	R\$18	R\$35
Barriers to entry	Low	High

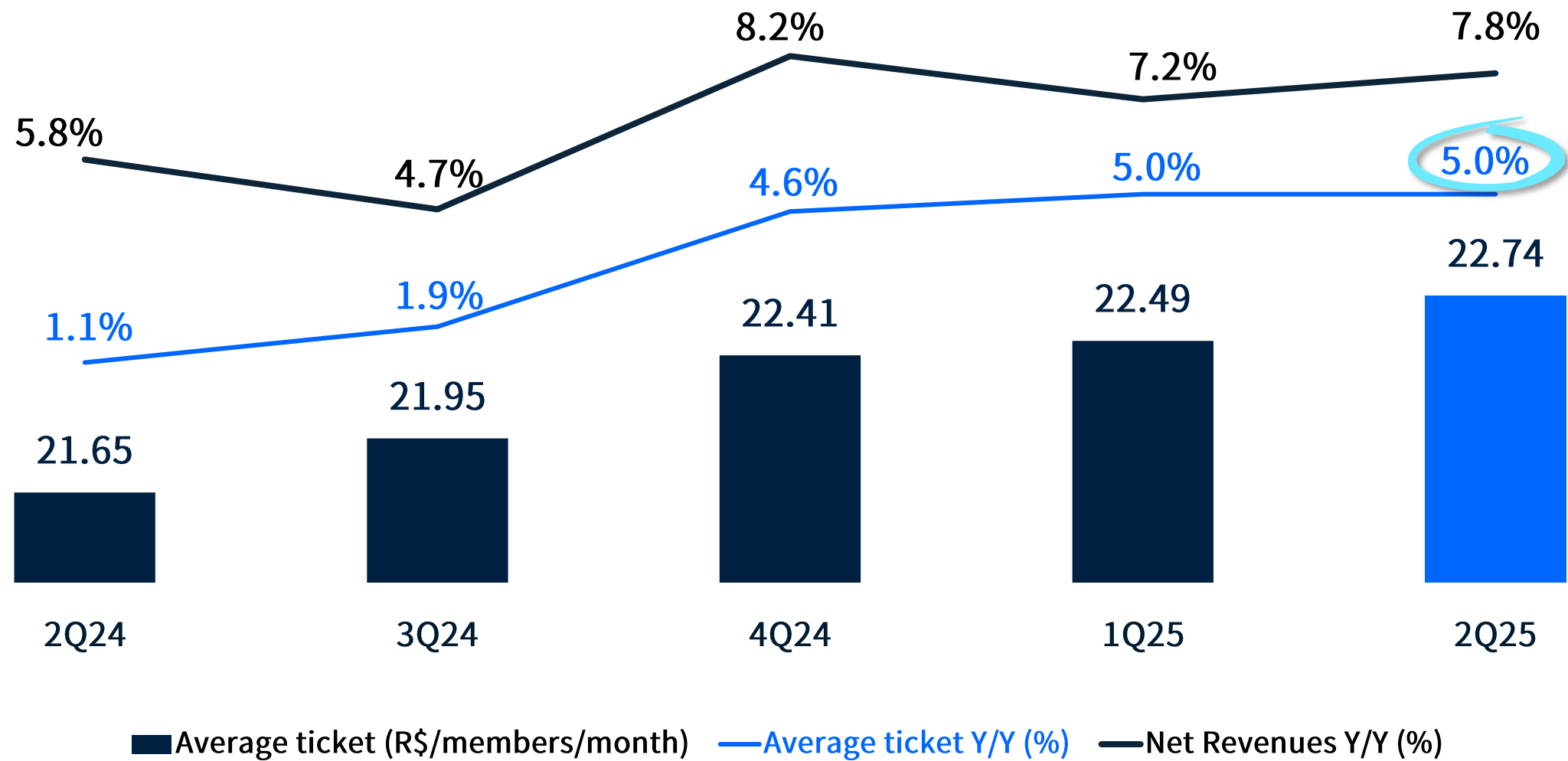
Net Revenue Profile: from 25% SME / Individual in 2014 to 42% in JUL24-JUN25



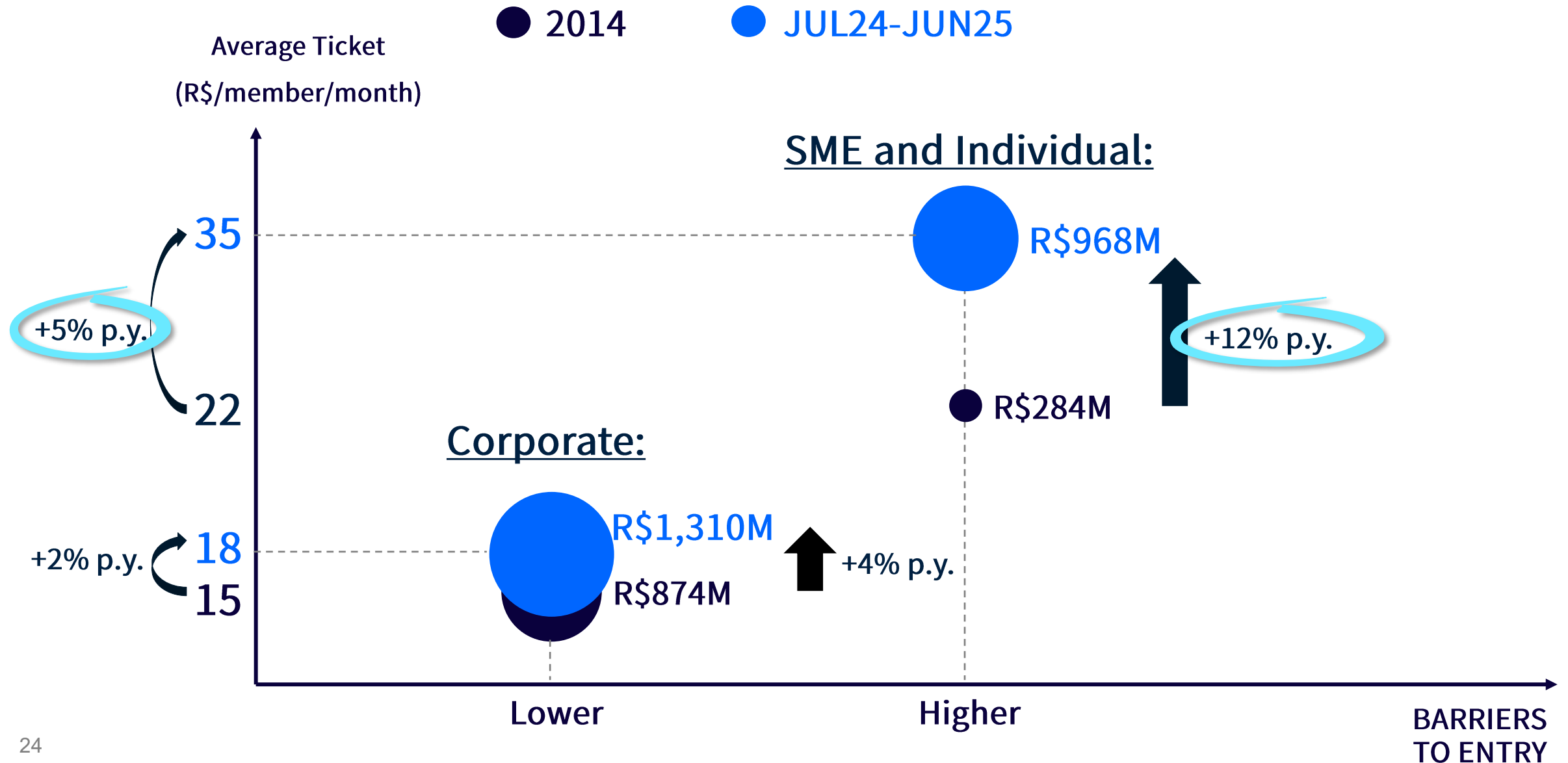
Odontoprev: Net revenue and Average ticket annual performance



%

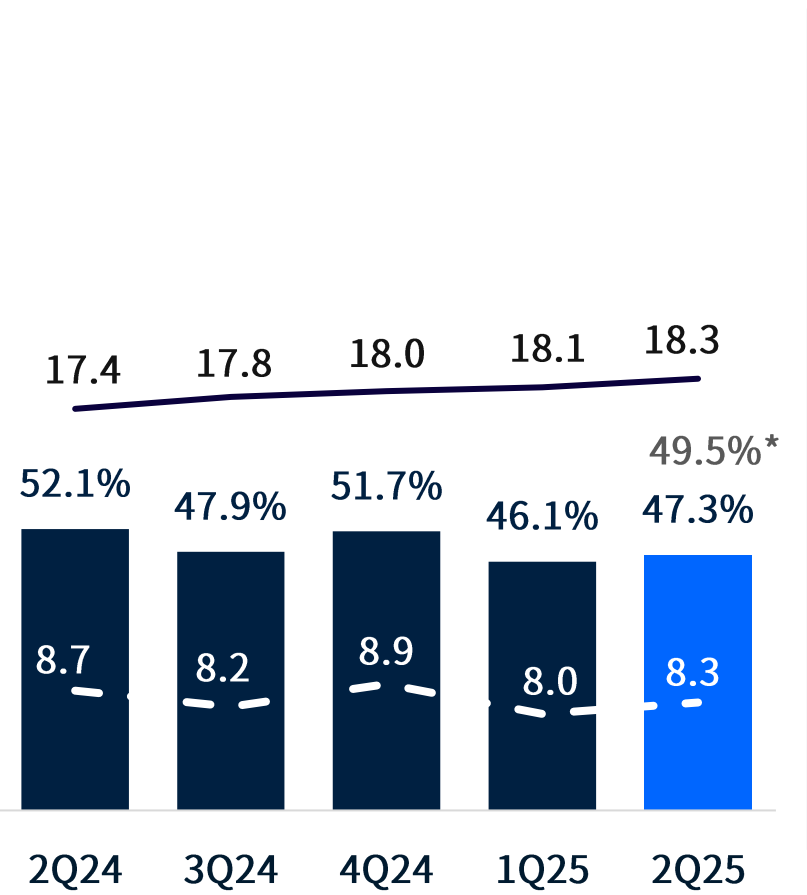


Value innovation: SME and Individual plans revenue CAGR of 12% since 2014

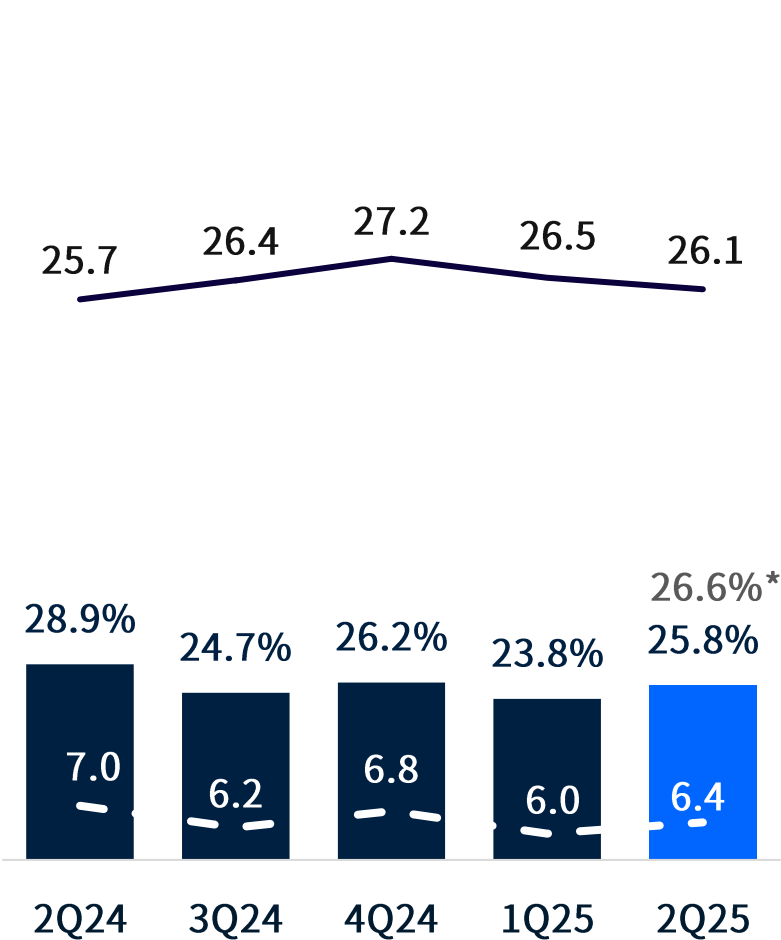


Quarterly Average ticket, Average cost of services and Dental care ratio by segment

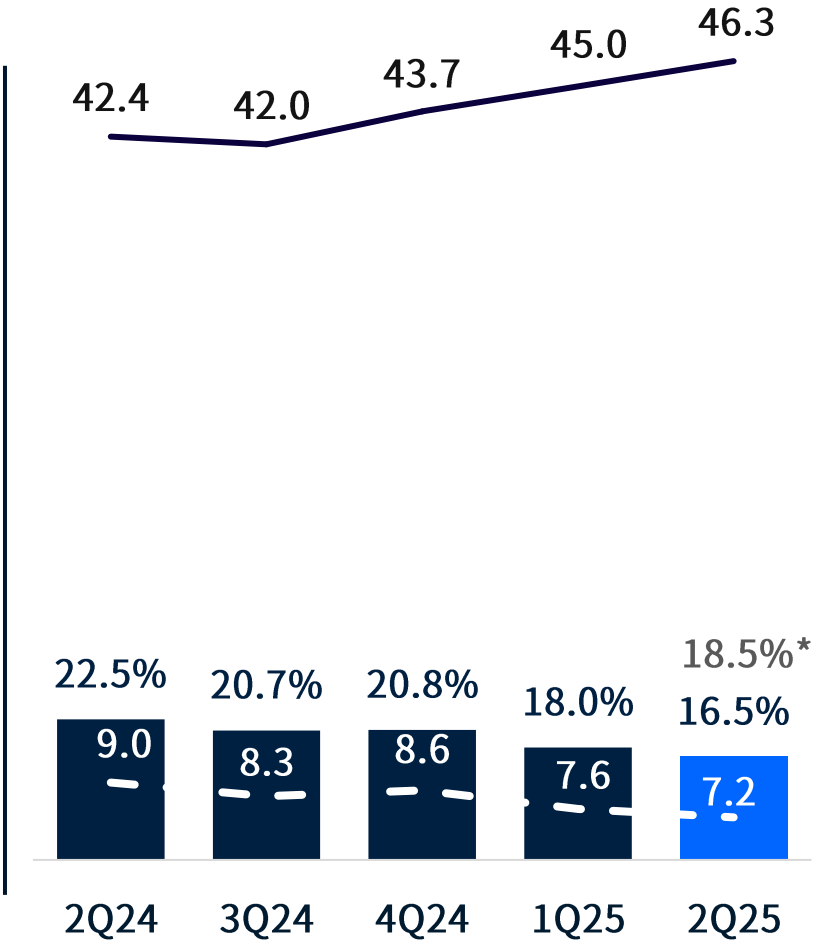
Corporate



SME



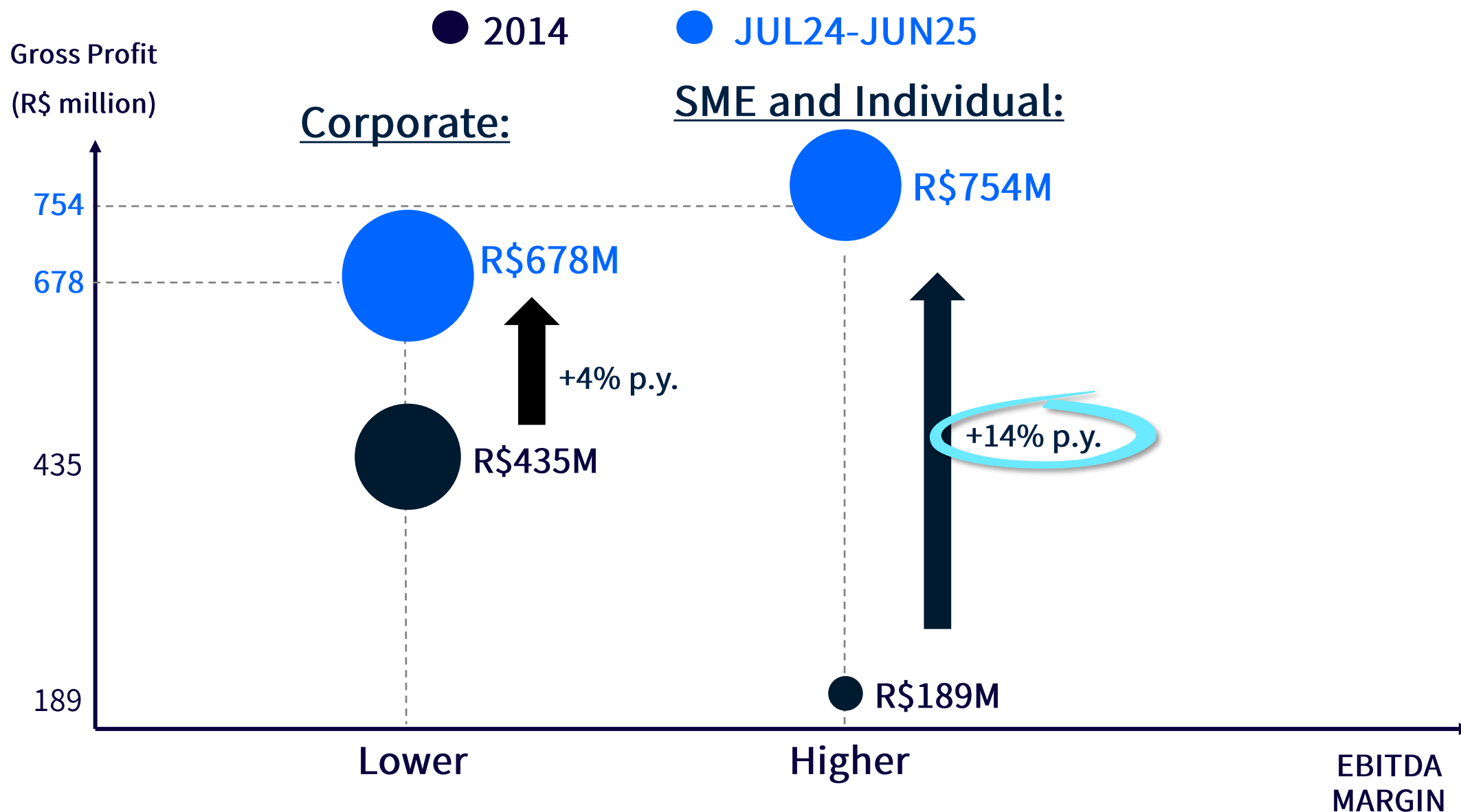
Individual Plans



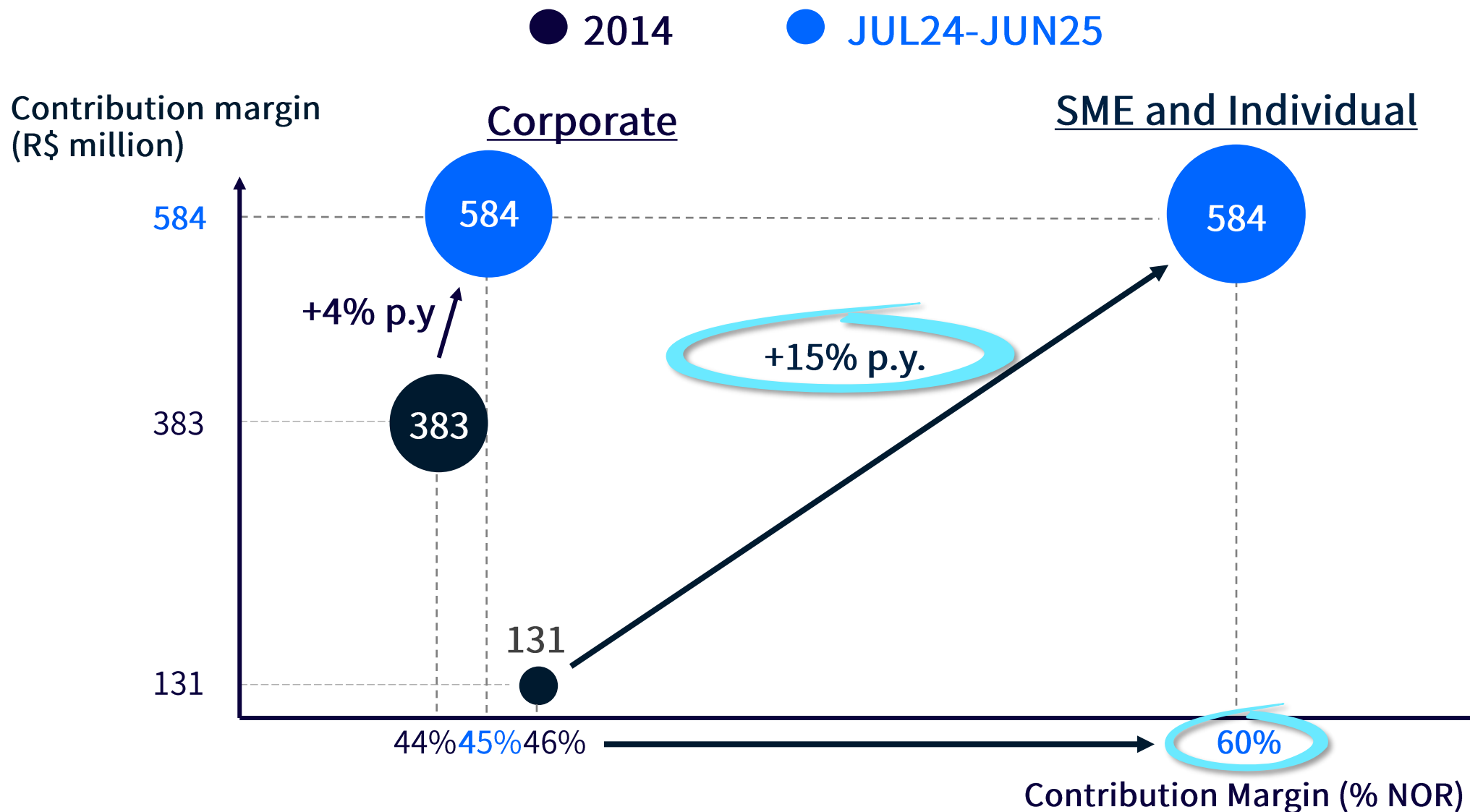
— Average ticket (R\$/member/month) ■ Dental care ratio (%) - - Average cost of services (R\$/member/month)

²⁵ *Excludes technical provision reversals

Non-corporate represent 53% of total gross profit in the last 12 months

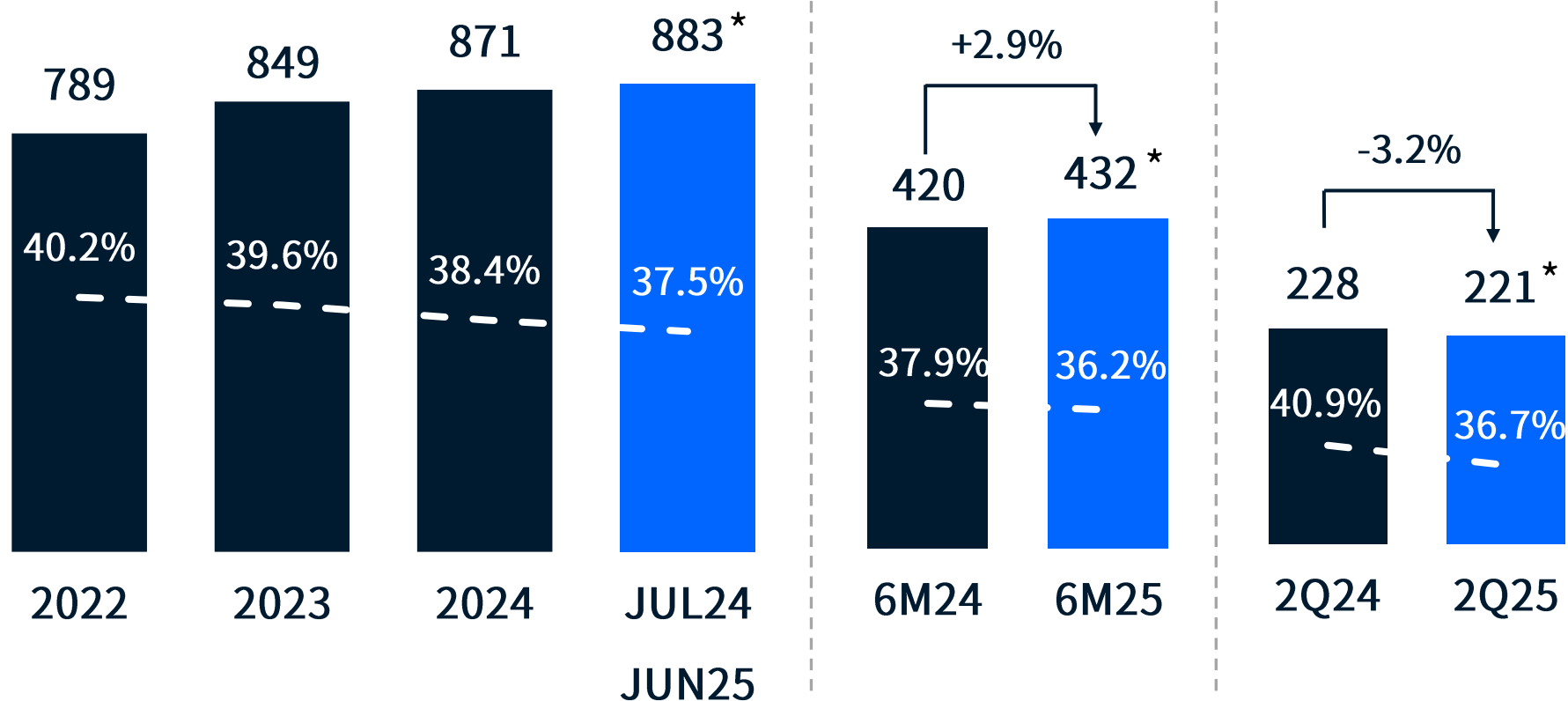


Contribution margin: non-corporate plans increased the margin over the last 10 years



Cost of services and Dental care ratio

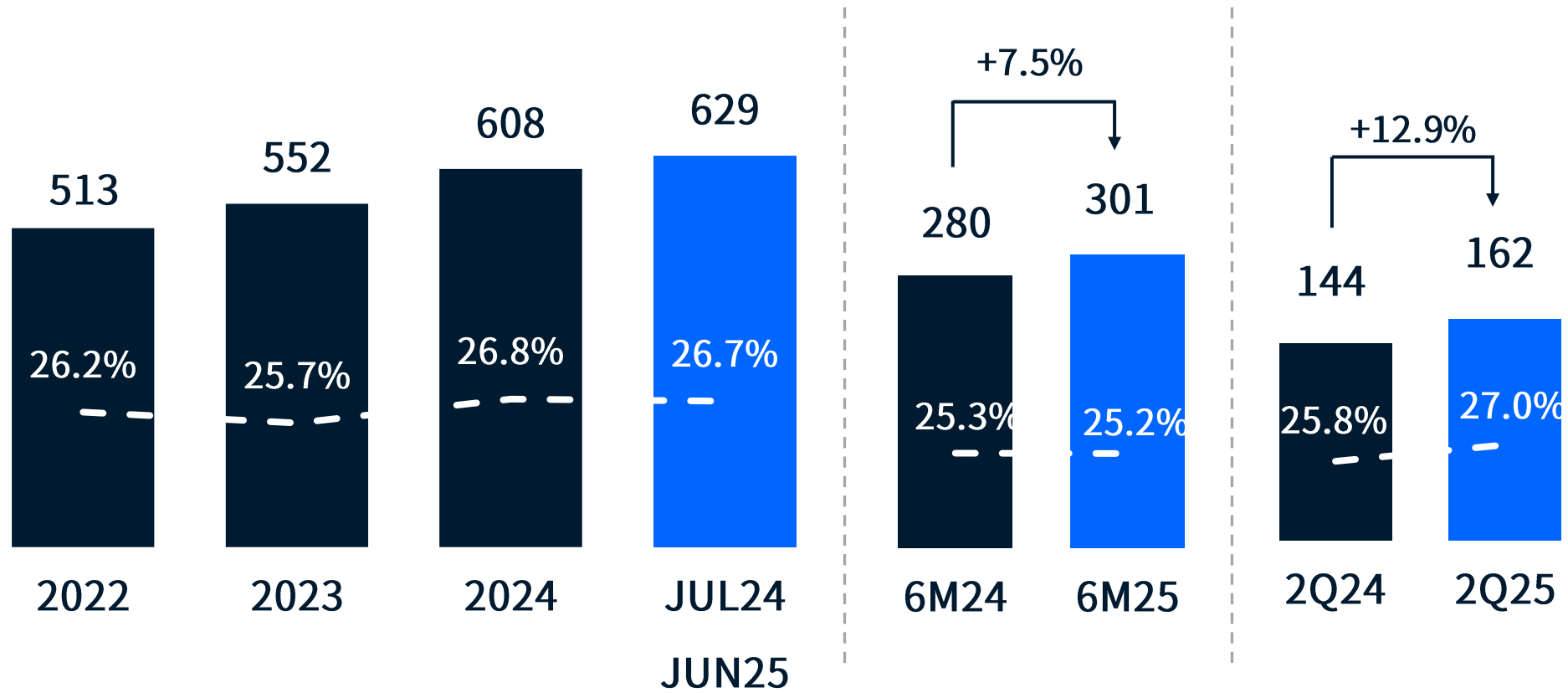
R\$ million and % NOR



*Includes R\$10,963 in technical provision reversal

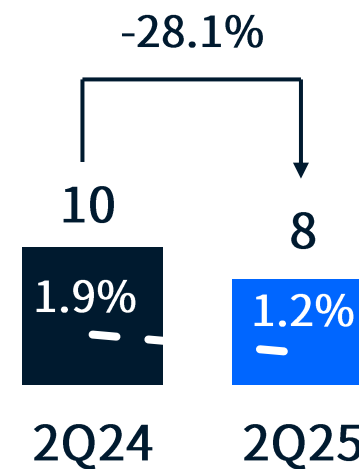
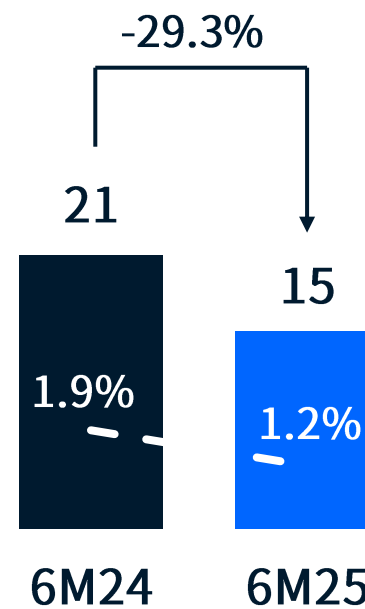
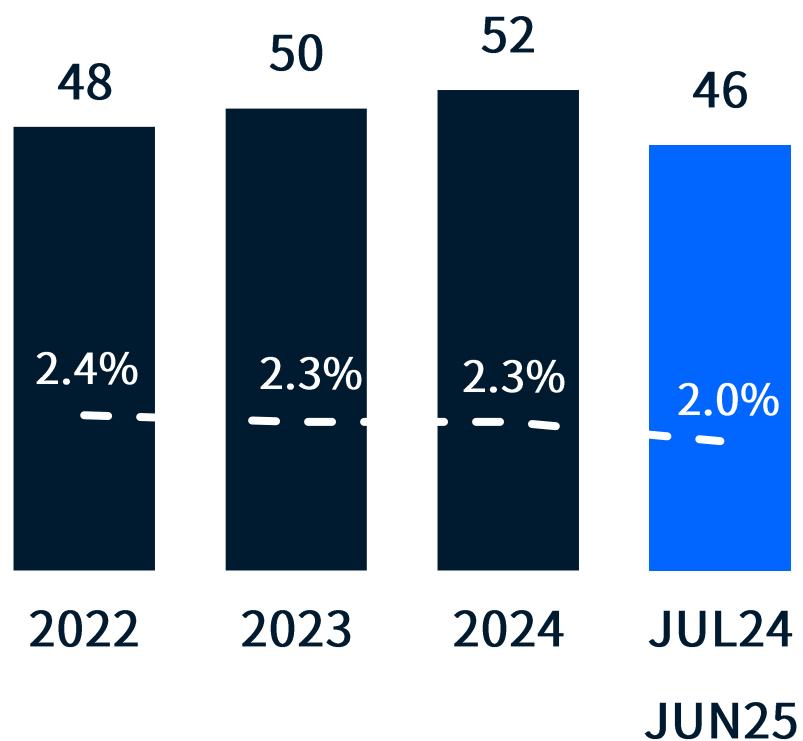
SG&A

R\$ million and % NOR



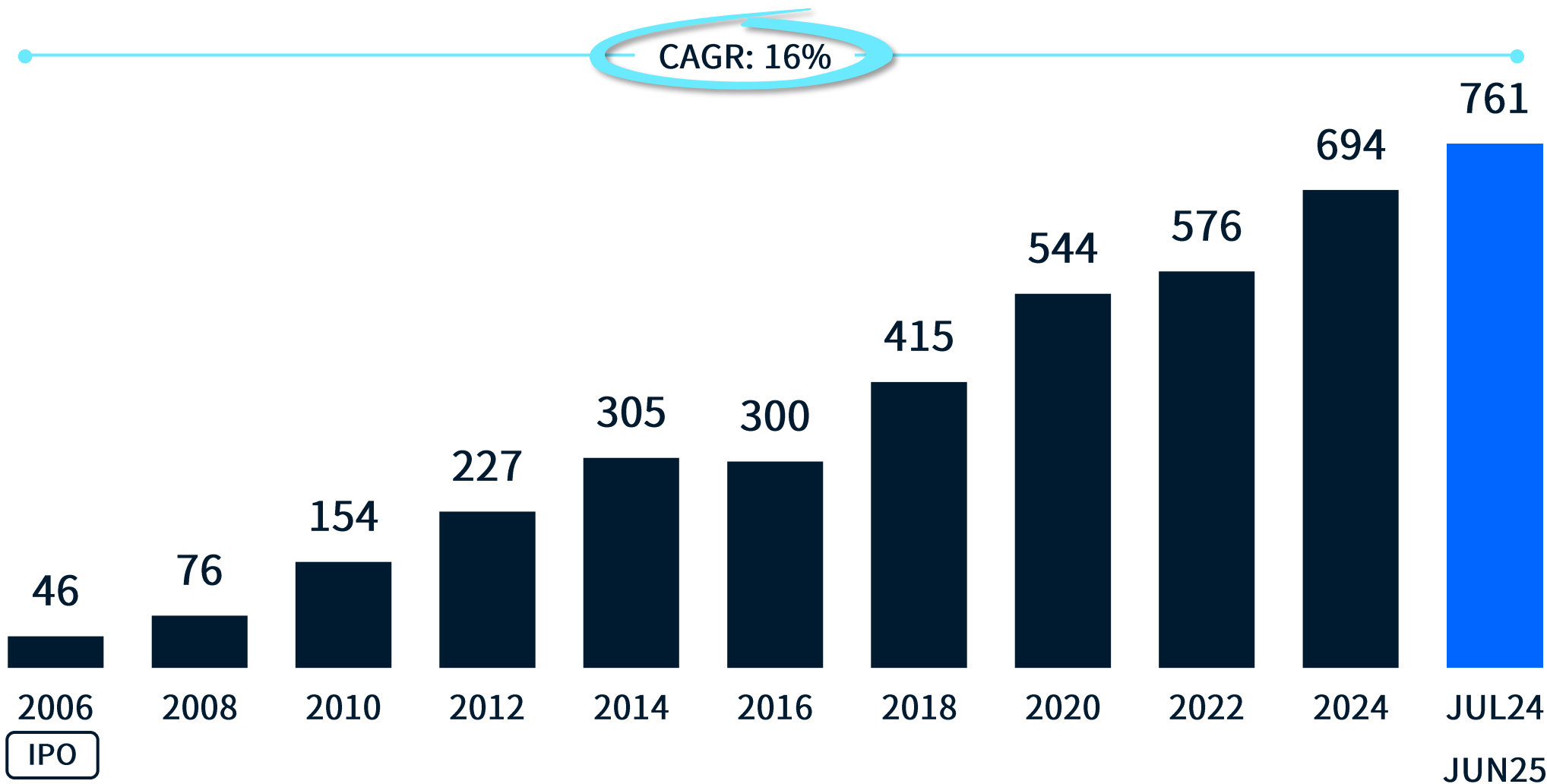
Allowance for doubtful receivables

R\$ million and % NOR



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

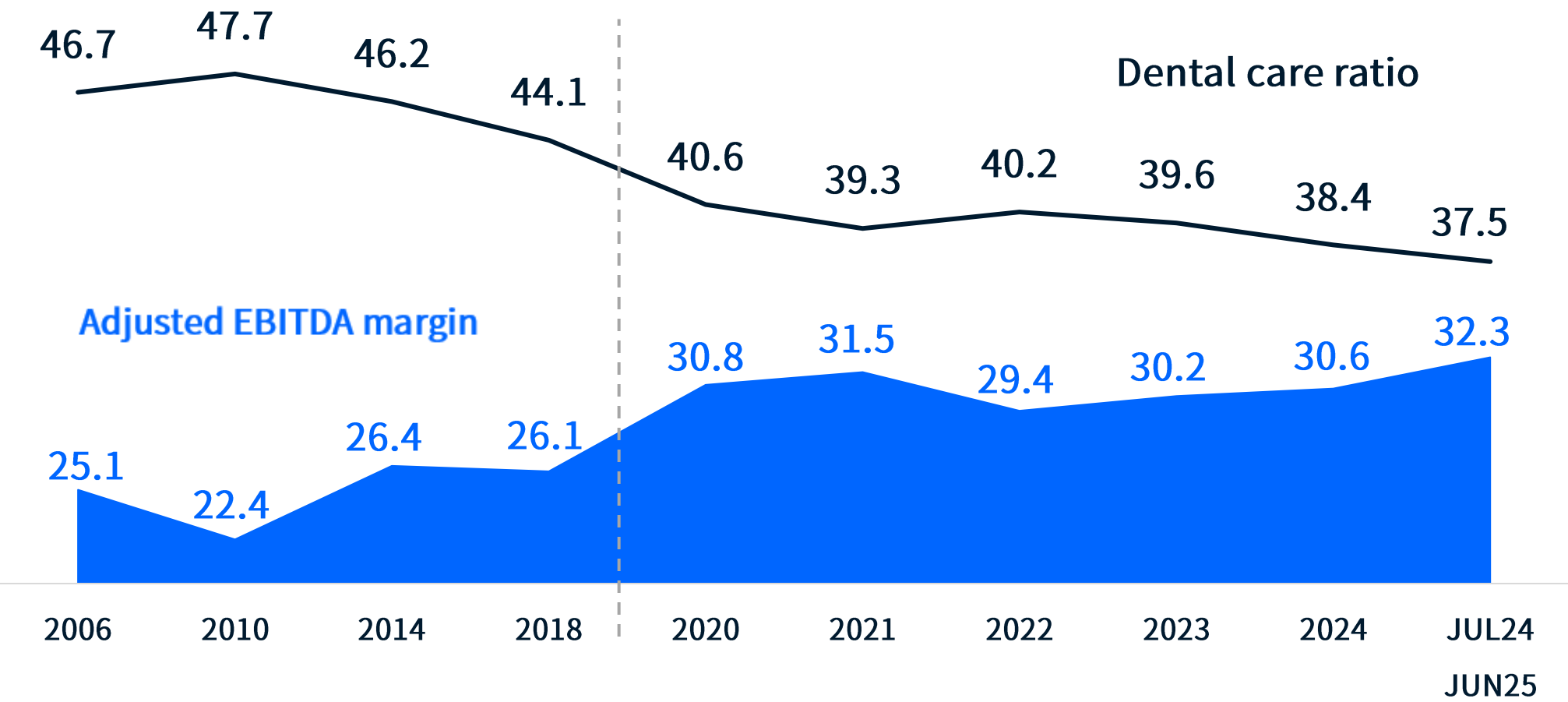
R\$ million



Dental care ratio and Adjusted EBITDA margin since the 2006 IPO

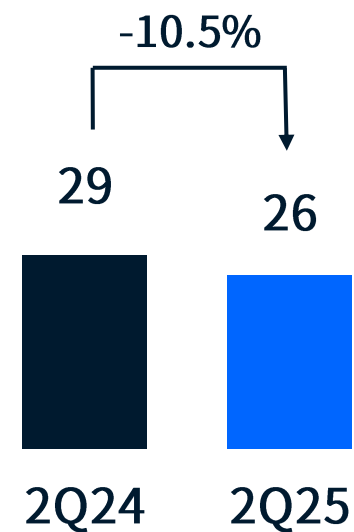
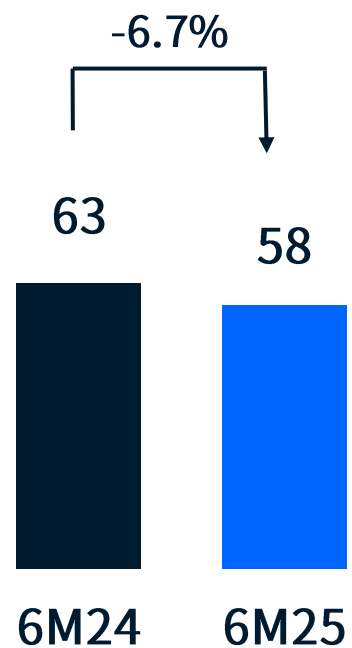
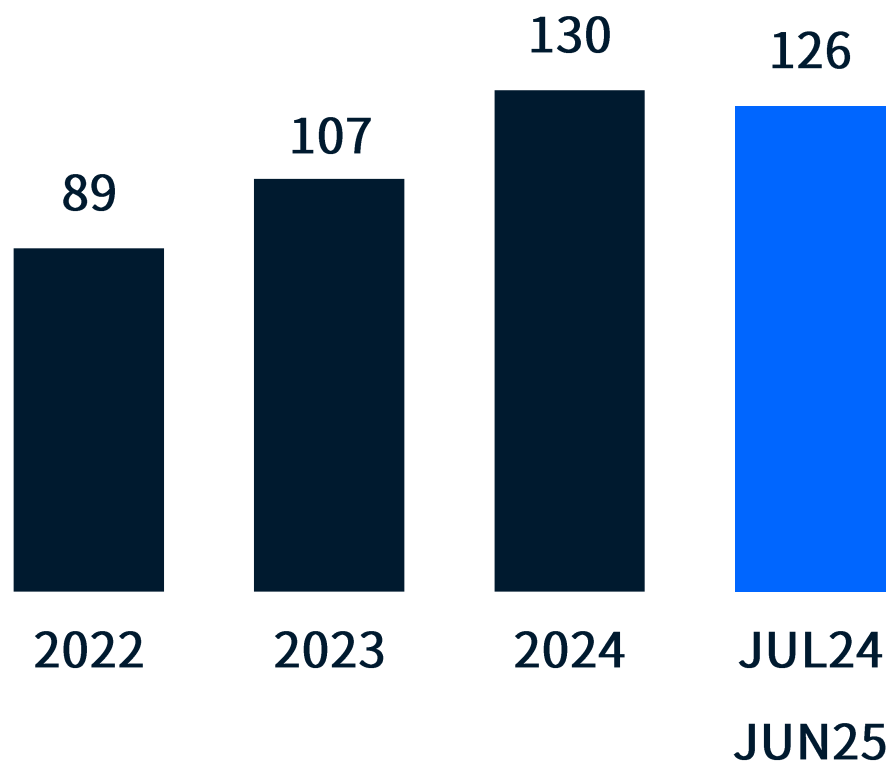


% NOR



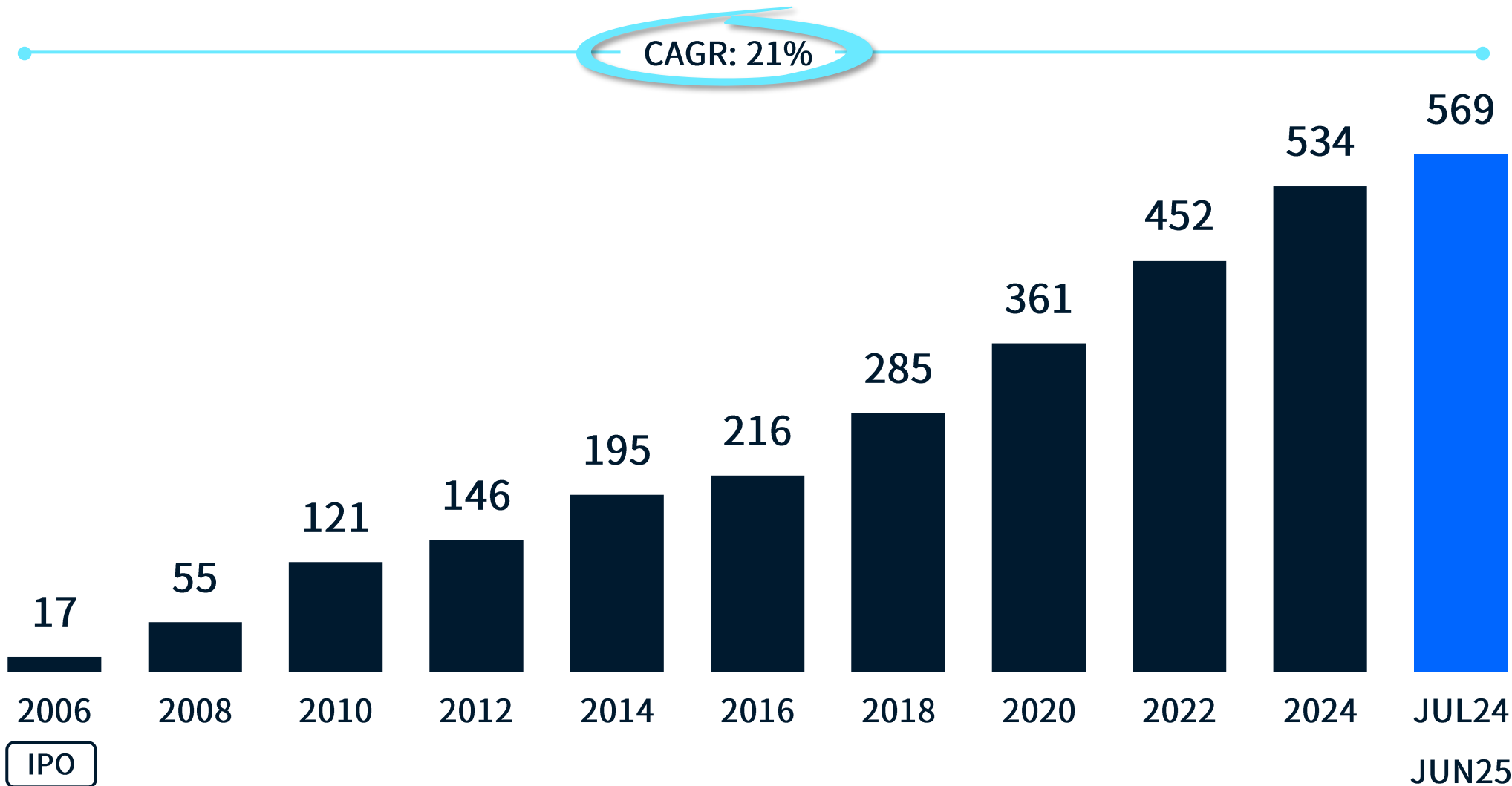
Financial income

R\$ million



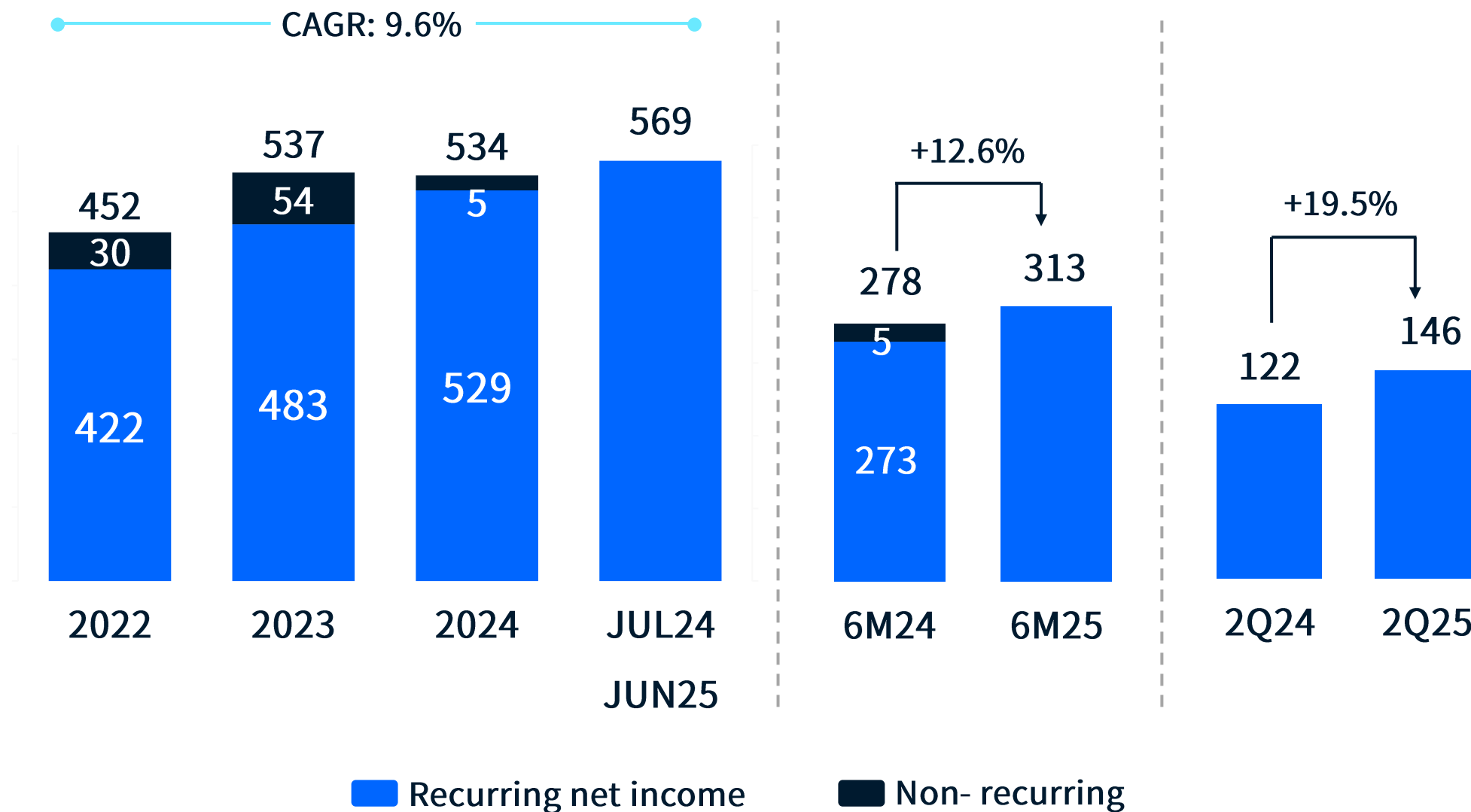
Net income has grown at a CAGR of 21% since the IPO in 2006

R\$ million



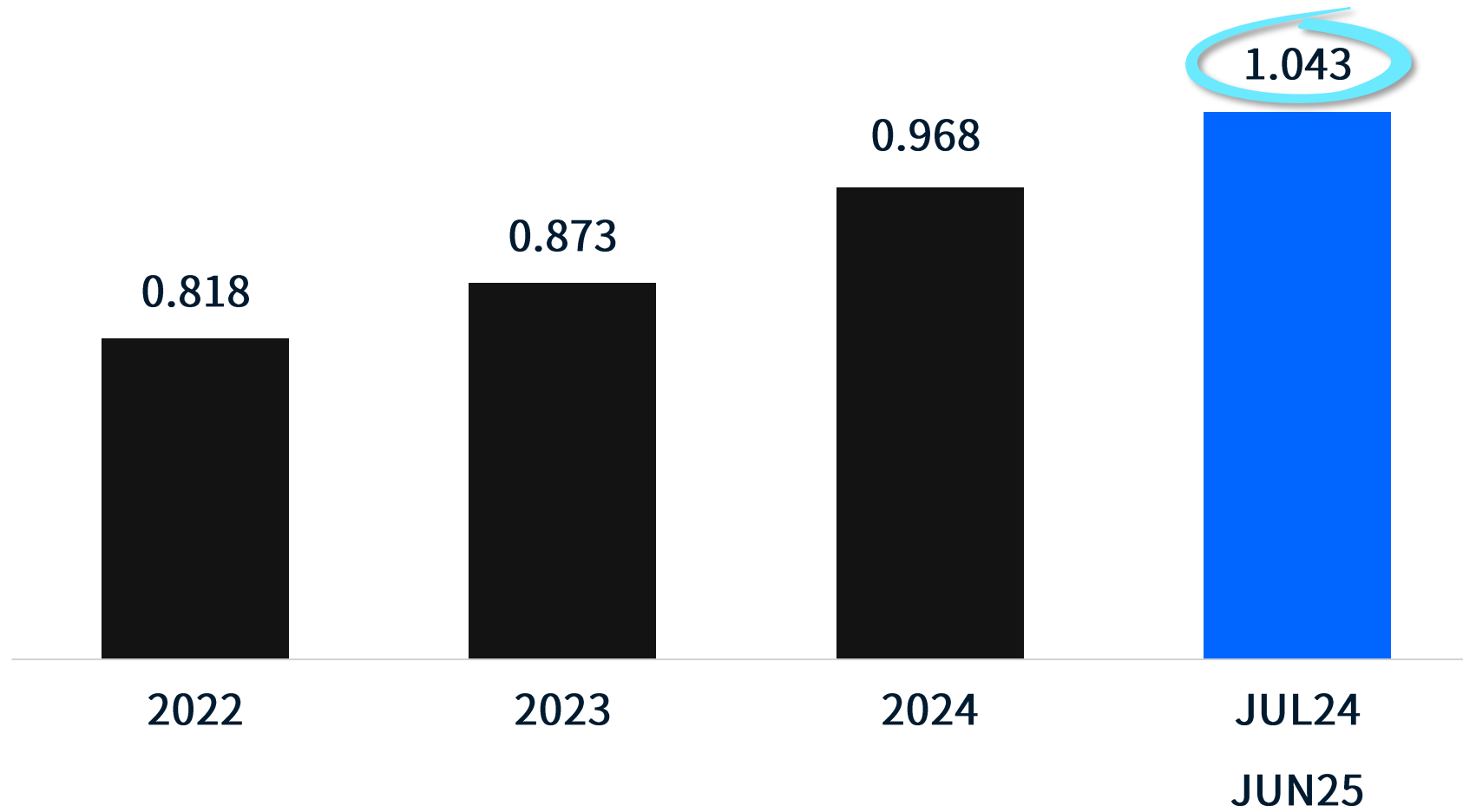
Net Income

R\$ million and % NOR



Recurring Net income per share

R\$

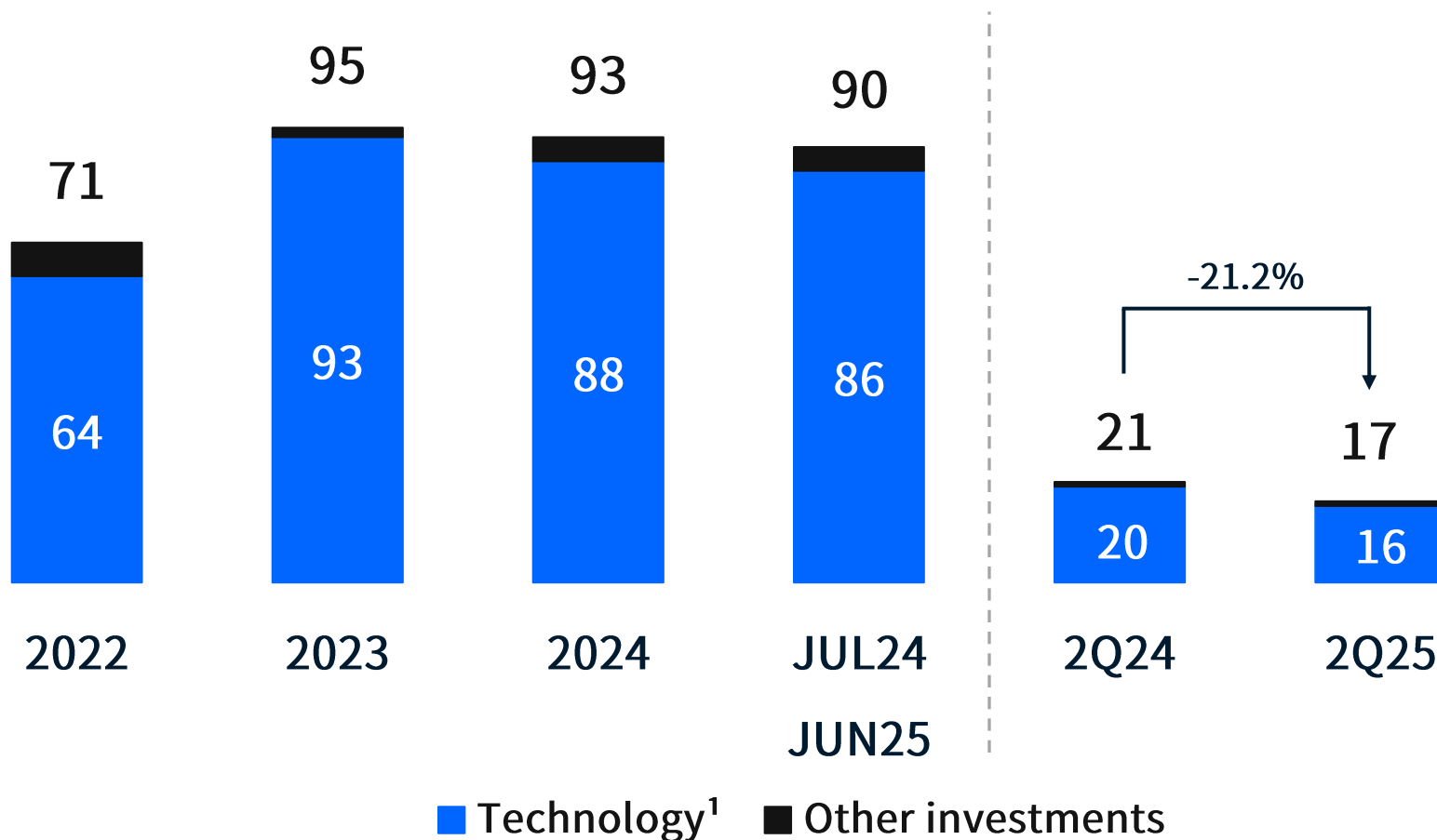


CAPEX: Technology represents the bulk of investments

R\$ million

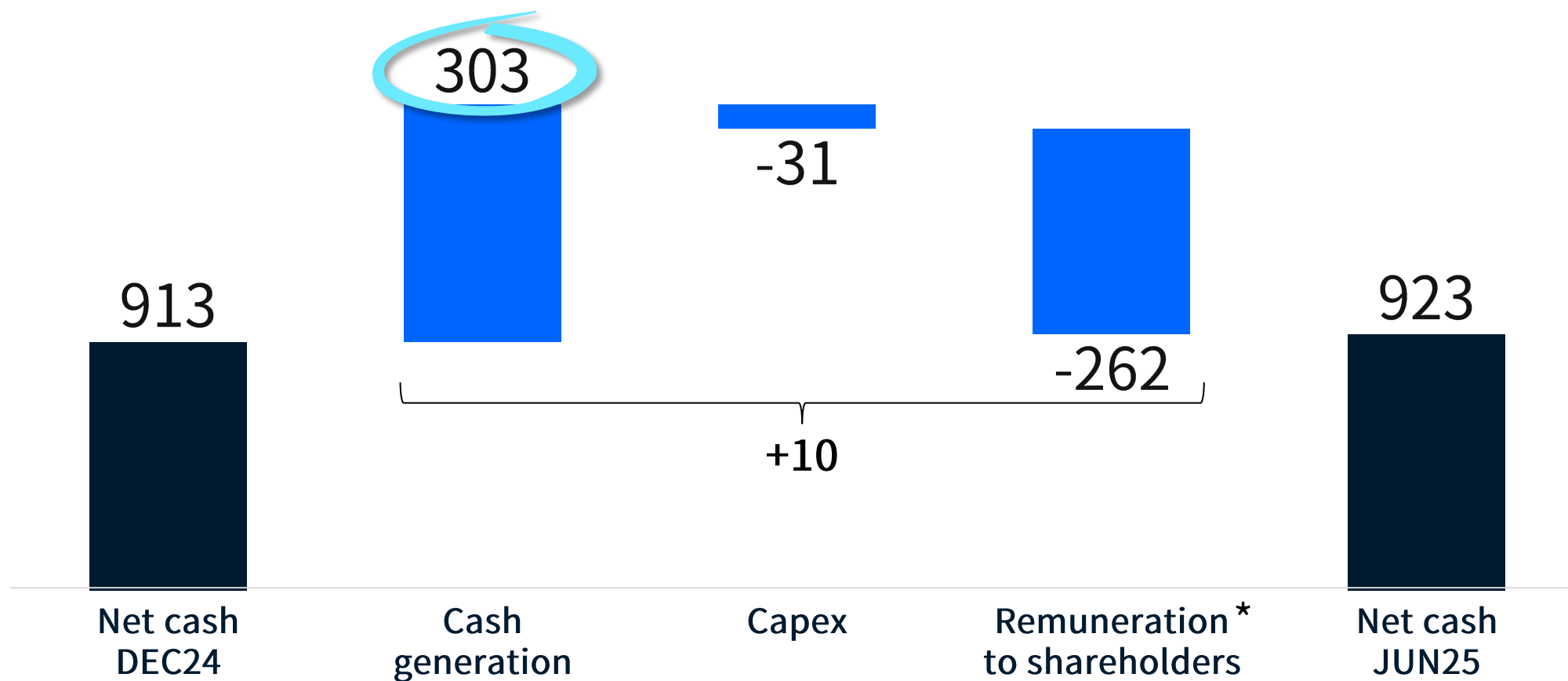


- The annual CAPEX level demonstrates the Company's digital initiatives.



Cash flow 6M25

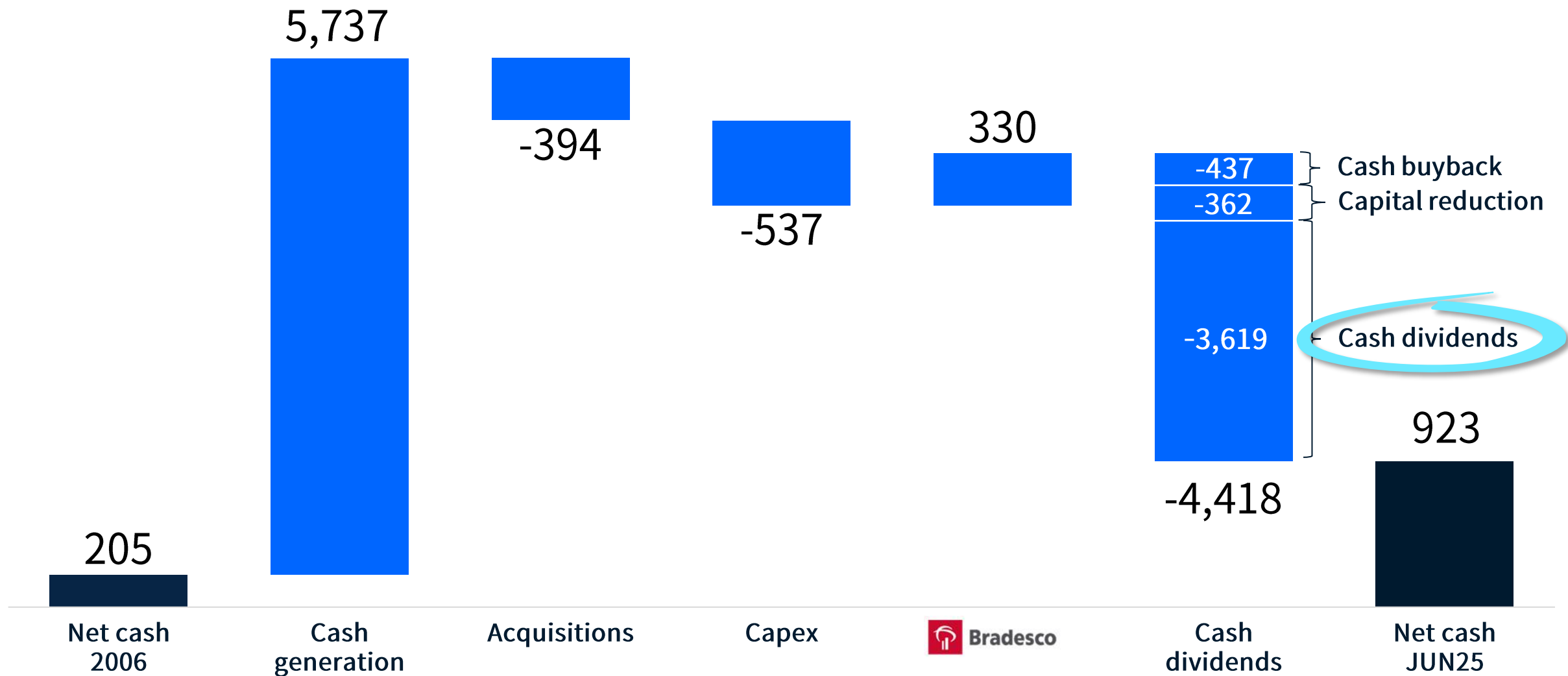
R\$ million

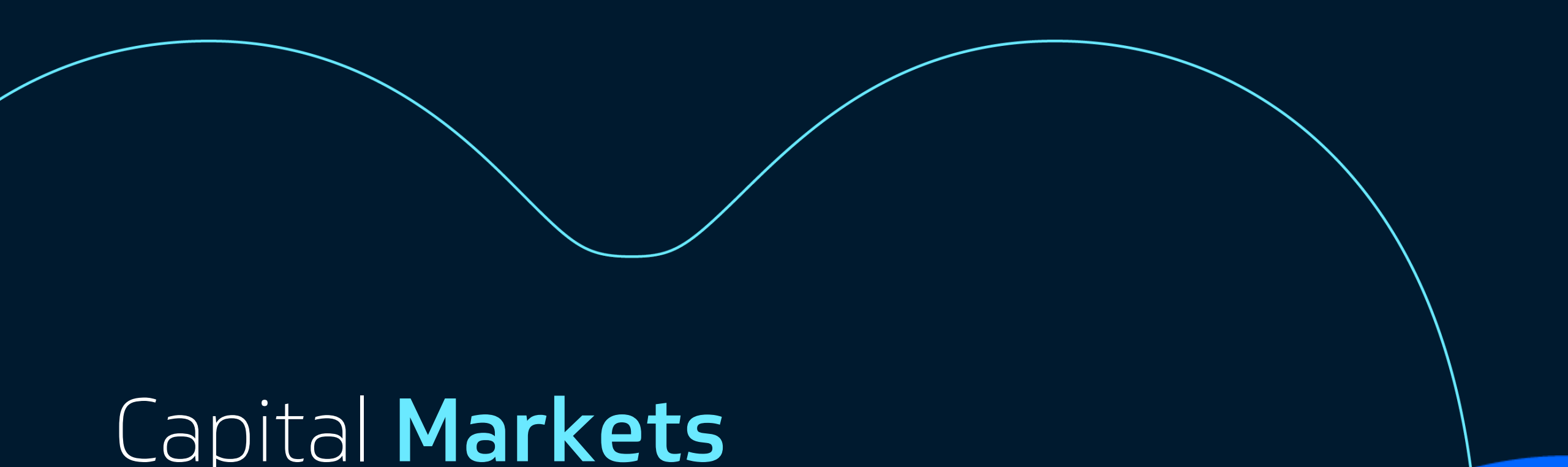


*Includes Dividends, IOC and Buyback.

Cash flow since the 2006 IPO

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



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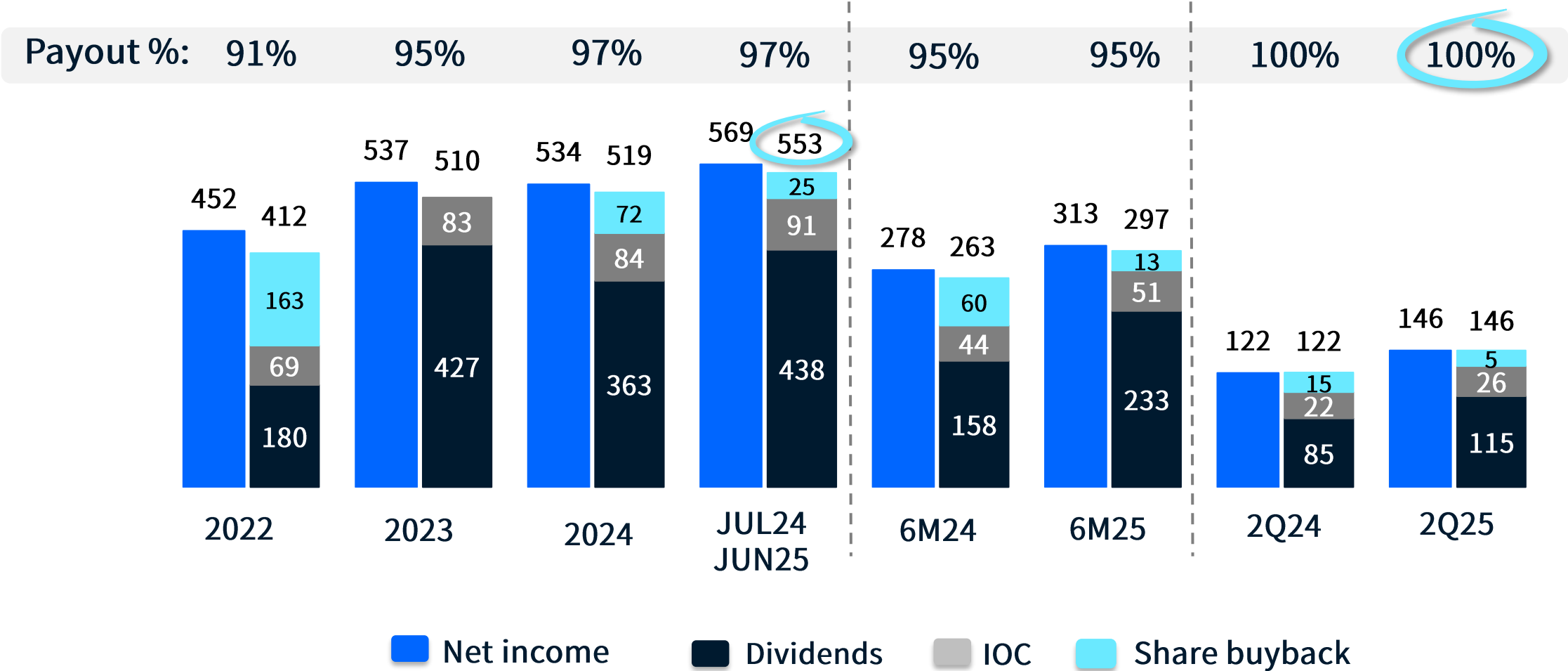
Capital **Markets**

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4

Quarterly net income distribution

R\$ million



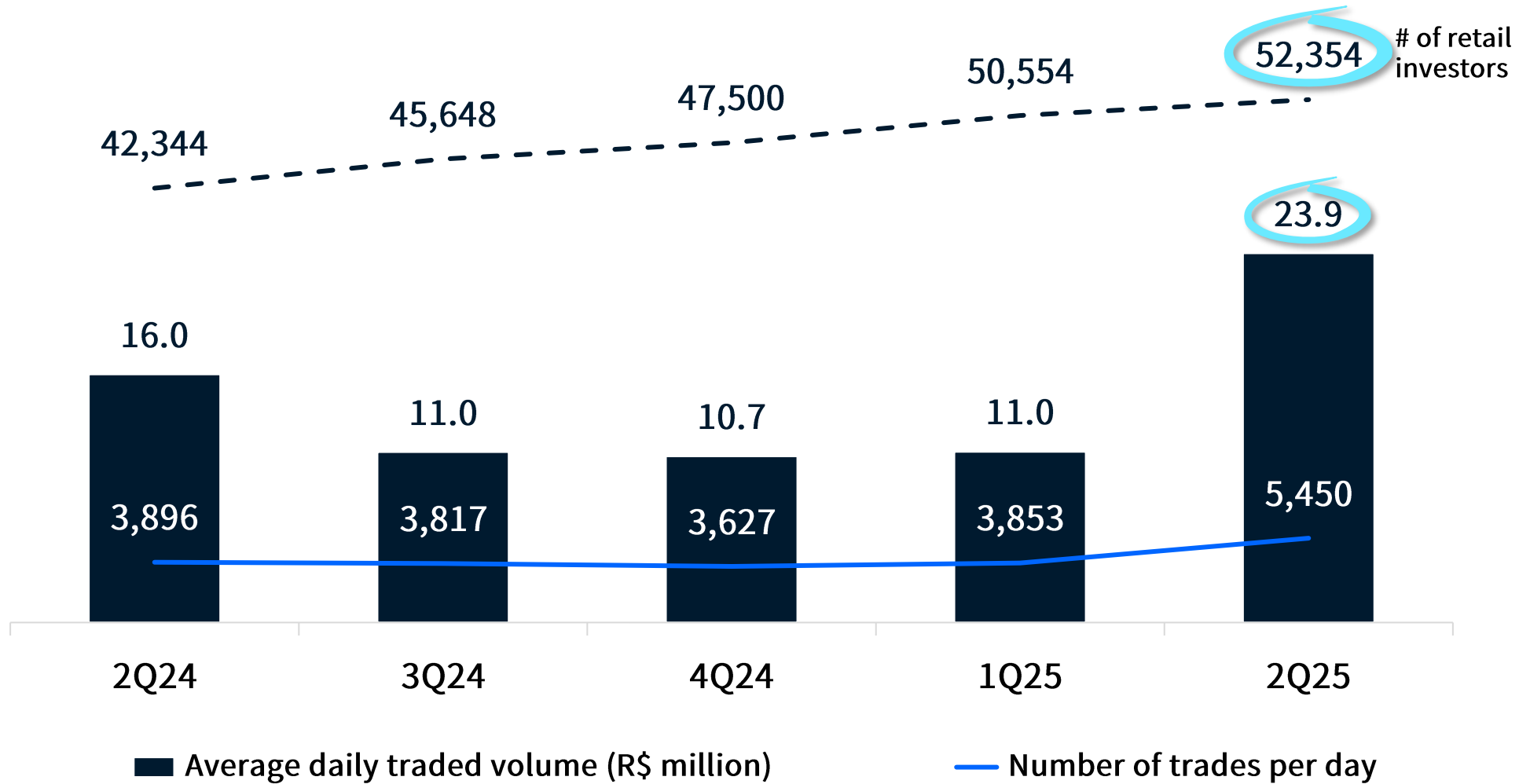
Since 2021, 4 programs and 37 million repurchased shares have been approved



Share Buyback Programs since 2021					
Start date	Closing date	# Repurchased shares (thousand)	Amount repurchased (R\$ thousand)	Nominal cost per share (R\$)	Adjusted cost per share (R\$)
March 31 st , 2021	October 28 th , 2021	10.000	130.595	13,06	9,21
October 29 th , 2021	April 28 th , 2022	10.000	119.818	11,98	8,72
April 29 th , 2022	October 31 st , 2023	9.273	89.681	9,67	7,73
February 29 th , 2024	August 29 th , 2025	7.404	84.460	11,41	10,06
March 31 st , 2021	August 29 th , 2025	36.676	424.555	11,58	8,87

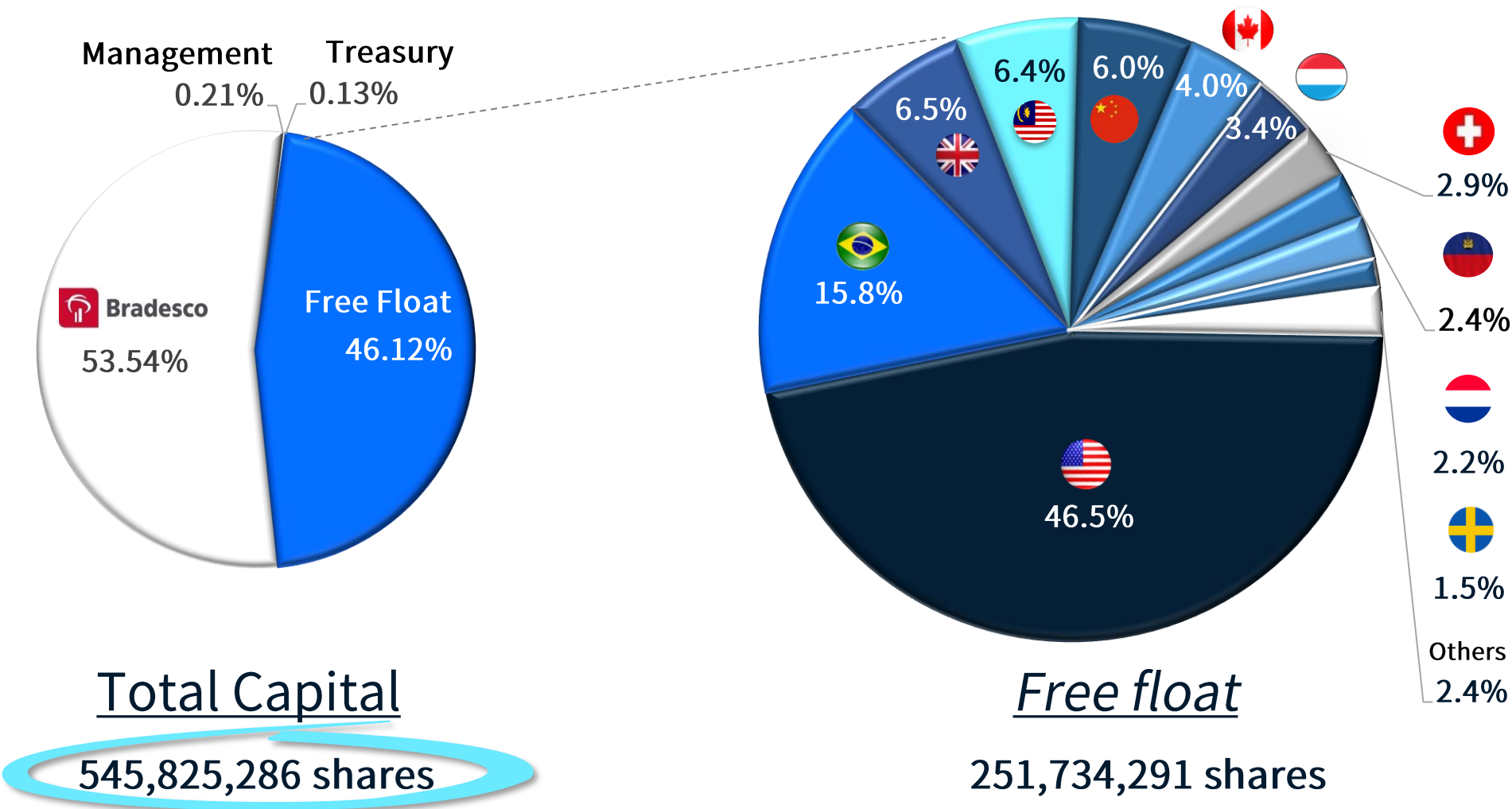
- Since 2021, the total number of repurchased shares has reached 36,676,400, with an adjusted average cost of R\$8.87
- The shareholders' meeting held on April 4, 2022, canceled 14,507,698 treasury shares and approved a 10-for-1 stock split, bringing the share capital to 568,465,803 shares
- The shareholders' meeting held on April 5, 2023, canceled 15,970,140 shares, bringing the share capital to 552,495,663 shares
- The shareholders' meeting held on April 1, 2025, canceled 6,670,377 treasury shares, bringing the share capital to 545,825,286 shares
- At the end of July 2025, the position in Treasury was 732,100 shares

ADTV and number of retail investors

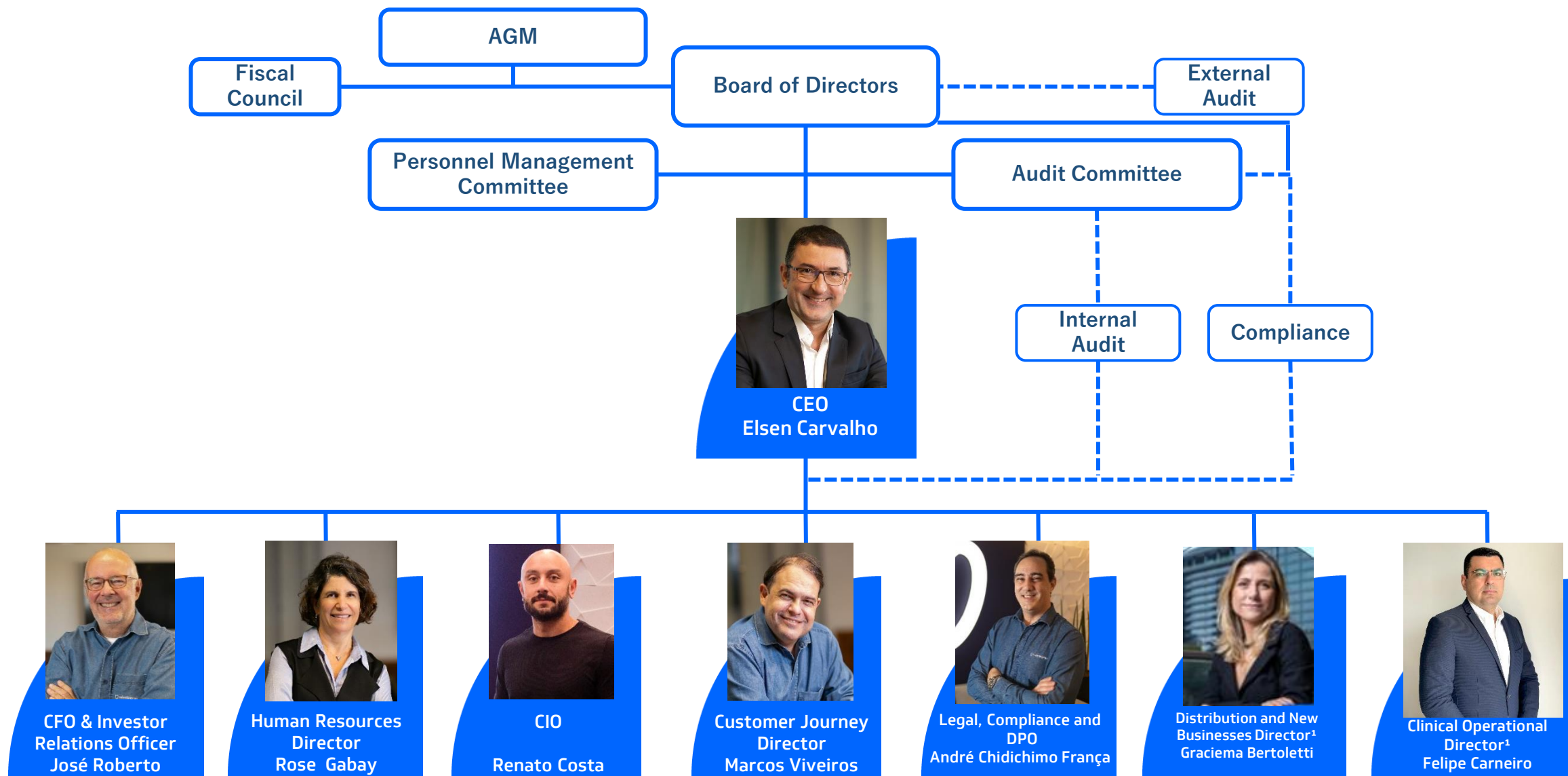


Global shareholder structure: investors from more than 30 countries

September, 2025



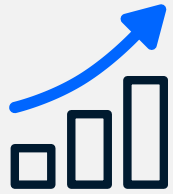
Professional management team, since foundation in the 80's



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



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	2Q24	6M24	2Q25	6M25
Total consumption of electricity (kWh) [GRI-302]	678,857	952,674	376,410	953,764
Total consumption of water (m³) [GRI-303]	622	1,234	630	1,263
Greenhouse gas emissions per scope (tCO2e) [GRI 305]	149	247	140	257
Scope 1 - direct emissions (tCO2e)	1	1	1	2
Scope 2 - indirect emissions related to purchase of energy (tCO2e)	14	27	11	37
Scope 3 - indirect emissions from the value chain (tCO2e)	134	219	128	217
Waste Management[GRI 306]	44	101	129	247
Paper disposal (Kg)	40	91	116	223
Plastic disposal (Kg)	3	7	9	17
Aluminium disposal (Kg)	1	2	3	5
Glass disposal (Kg)	1	1	1	2

Personnel key indicators	2Q24	6M24	2Q25	6M25
Total employees (a)	1,959	1,959	1,952	1,952
Board of Directors & Fiscal Council Members (b)	11	11	11	11
Total employees ex Board members (a) - (b)	1,948	1,948	1,941	1,941
Call Center employees	134	134	185	185

Total turnover	6.2%	13.0%	8.8%	15.2%
Turnover without Call Center	6.0%	12.2%	7.2%	12.8%
Call Center turnover	12.1%	25.3%	23.8%	37.8%

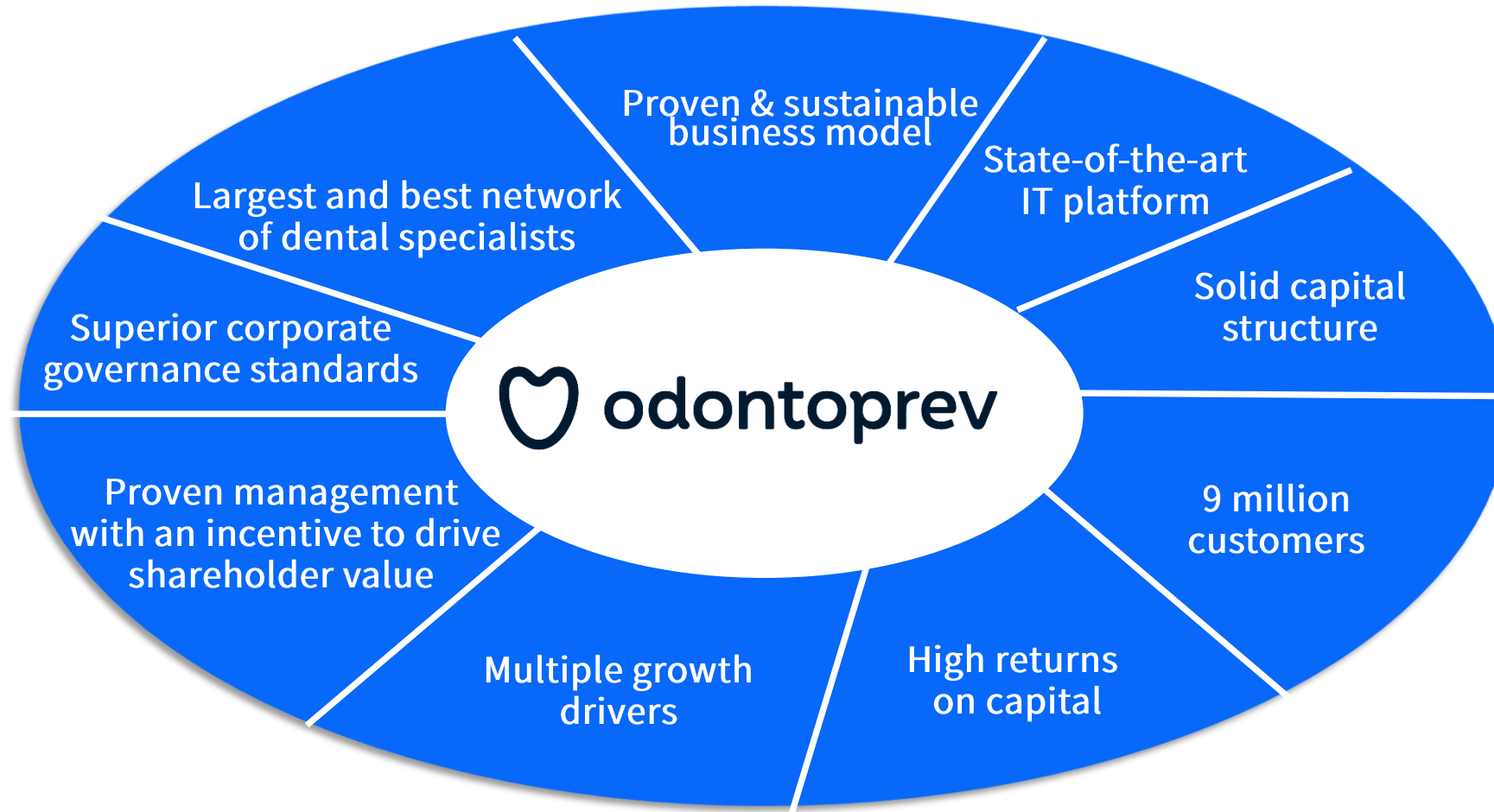
[GRI G4-LA12]

Gender distribution

% Men	27.2%	27.2%	27.2%	27.2%
% Women	72.8%	72.8%	72.8%	72.8%

% Women at Strategic Management	45.1%	45.1%	45.6%	45.6%
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Why Odontoprev?



About Odontoprev



Odontoprev, listed in São Paulo since 2006, is the leading dental benefits provider in Latin America since 1998, with nearly 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 IR EVENTS			
Date	Broker	Location	Event
Sep 17-19	 btgpactual	London/ UK	Non-deal roadshow
Oct 08	 btgpactual	New York / USA	Latam CEO Conference
Nov 04			3Q25 Earnings release
Nov 05			3Q25 Webcast
Nov 18-19	 bradesco bbi	New York / USA	15th CEO Forum
Jan 27-28	 UBS BB Investment Bank	São Paulo / Brazil	Latin America Investment Conference

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



Catarina Bruno
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**Maria Eduarda
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www.odontoprev.com.br/ir



Bradesco

Custodian & Market Maker



Independent Auditors

ODPV
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	2022	2023	2024	JUL24- JUN25	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	1.962	2.143	2.270	2.353	15%
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	20,72	21,37	21,81	22,41	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	8.318	8.618	8.924	8.981	10%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	576	647	694	761	16%
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	29,4	30,2	30,6	32,3	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	452	537	534	569	21%
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	5.133	6.420	6.000	6.397	11%
ODPV3 Return (%)	22	31	-47	202	90	8	25	-5	5	0	37	31	-12	25	-11	-10	-19	33	6	12	15%
IBX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	4	21	-10	12	8%

