

grupo panvel

4Q21 Results



Now we are

grupo panvel

#TodoCuidadoAoCuidar

Manifesto

Tomar conta, zelar, prevenir.
Atender, proteger, curar.
Tratar, nutrir, embelezar.
Tudo isso é cuidar.

Nós existimos para cuidar das pessoas.
E não só das pessoas.
Do dia a dia, da sociedade,
do futuro do planeta.

Saúde e bem-estar são fundamentais
na vida de todos.
É por isso que cuidamos
com responsabilidade, com dedicação,
com qualidade e inovação.

É por isso que cuidamos...
com todo cuidado.

Seja dos nossos colaboradores,
investidores, parceiros e clientes.
Seja dos nossos produtos e serviços
- na Panvel, Dimed e Lifar.

Para cuidar é que existimos.
Você já nos conhece há 55 anos.
E vai nos redescobrir.



2021
DELIVERIES

Sales and Profitability strong growth

**Highest volume of
Company's history!
R\$ 135.2 million,
59.9% higher than 2020**

**All-time record
opening 60 stores**

- Start-up of the new DC in the city of São Jose dos Pinhais (PR);
- Panvel Clinic's share increase with 3.4% of total sales;
- Digital share consolidation. Benchmark in the sector;
- Growing CRM and Private Label;
- ESG platform launch;
- Corporate Governance Enhancement and Novo Mercado (B3);
- New brand: Grupo Panvel!

**Consolidated Gross
Revenue**
R\$ 960M (+12,5%)

HIGHLIGHTS

**Consolidated Gross
Revenue**
R\$ 3,5 Bi (+16,1%)

4Q21

2021

**Retail Gross
Revenue**
R\$ 884M (+14.3%)

**Retail Gross
Margin**
29.7% (+0.7 p.p.)

**Adjusted
EBITDA**
R\$ 49M (+14.6%)
Margin of 5.1%

**Adjusted Net
Profit**
R\$ 28M (+5.9%)
Margin of 2.9%

Digital
15.3% of Sales
(+14.1% vs 4Q20)

NPS
80
(+6 pts. vs 4Q20)

**Retail Gross
Revenue**
R\$ 3,174M (+17.9%)

**Retail Gross
Margin**
30.0% (+0.9 p.p.)

**Adjusted
EBITDA**
R\$ 161M (+25.7%)
Margin of 4.6%

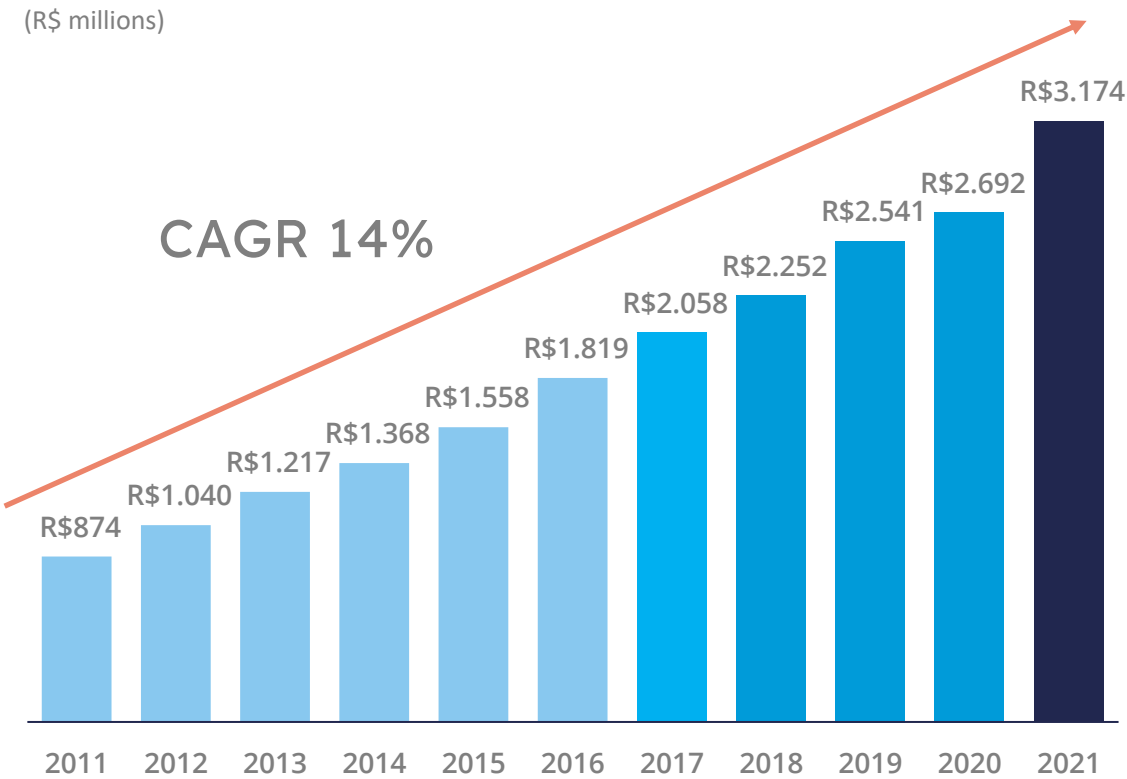
**Adjusted Net
Profit**
R\$ 92M (+32.2%)
Margin of 2.7%

Digital
15.9% of Sales
(+16.0% vs 4Q20)

CONSISTENT GROWTH

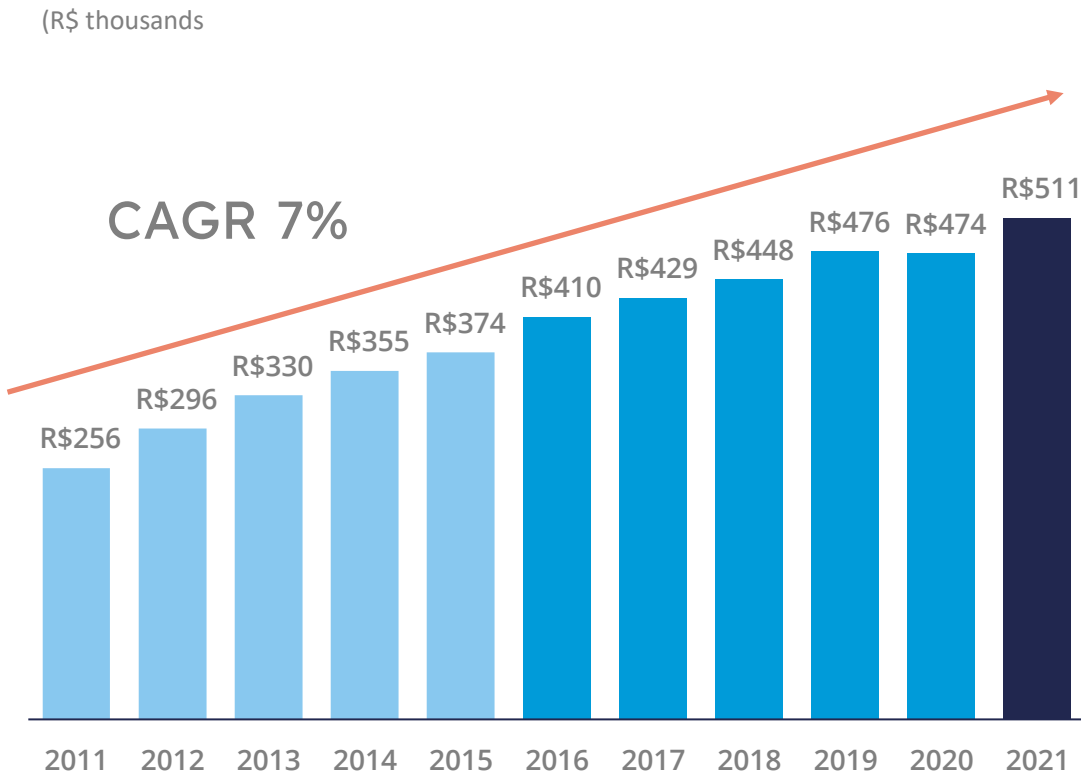
Evolution – Retail Gross Revenue

(R\$ millions)



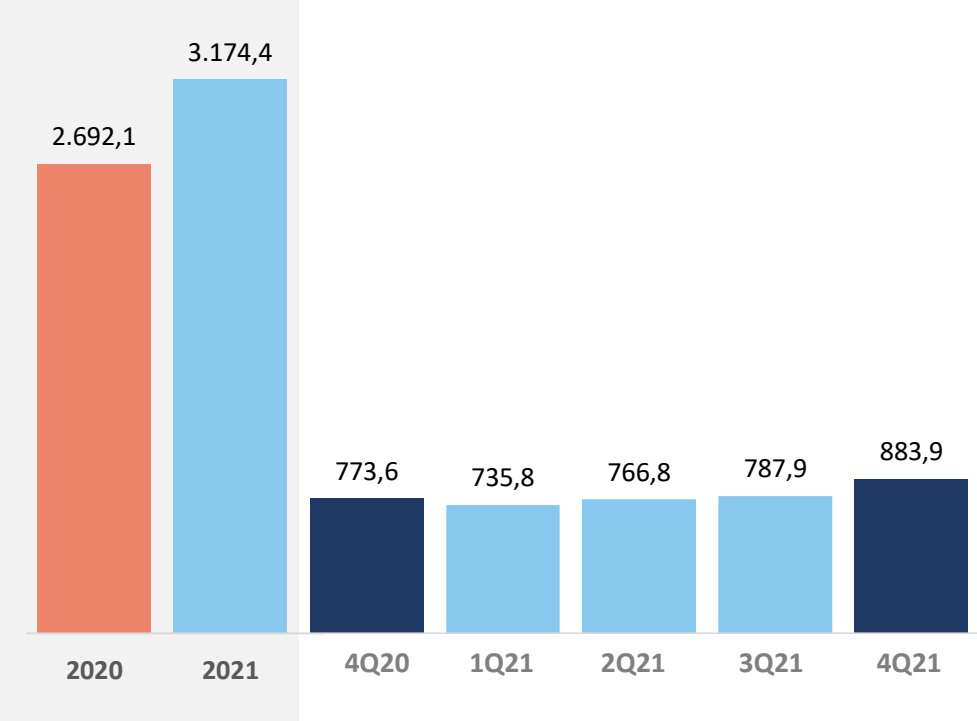
Evolution – Average Sale per Store

(R\$ thousands)

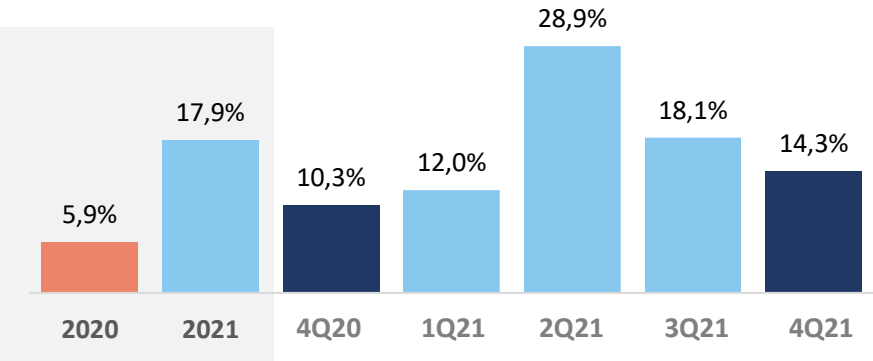


RETAIL GROSS REVENUE GROWS 14.3% IN 4q21 AND 17.9% IN THE YEAR

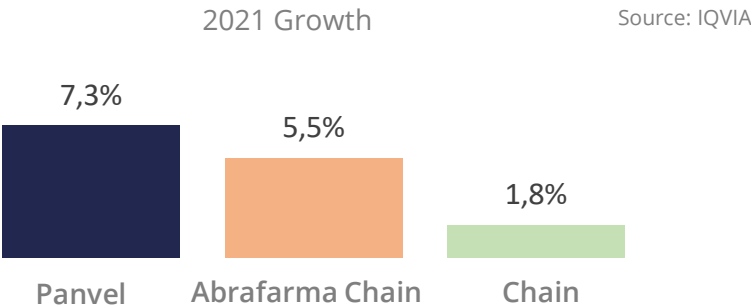
Gross Revenue - Retail



Sales Growth - Retail

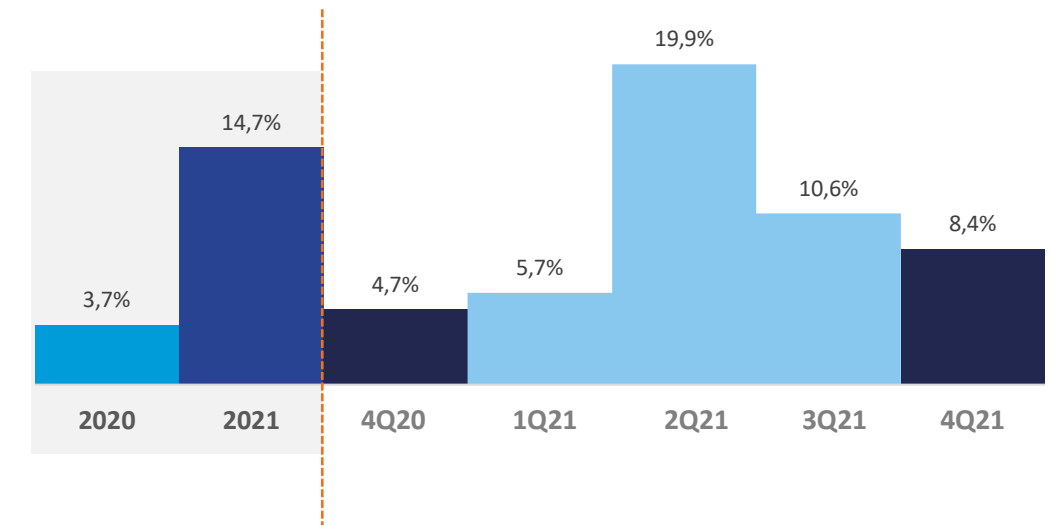


Average Sales - Southern Region



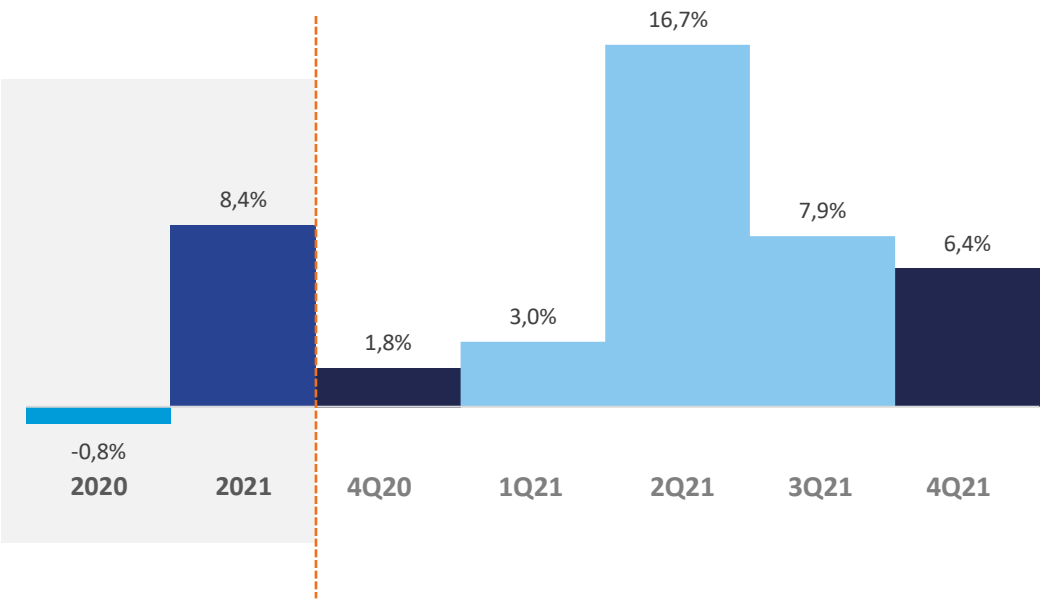
MSS AND SSS STRONG PERFORMANCE IN 2021

Same Store Growth



SSS GROWS **14.7%** IN THE YEAR
AND **8.4%** IN THE QUARTER

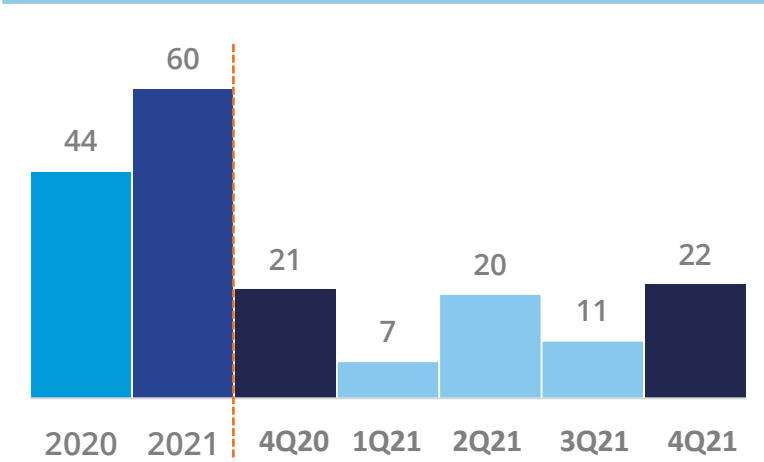
Mature Stores Growth



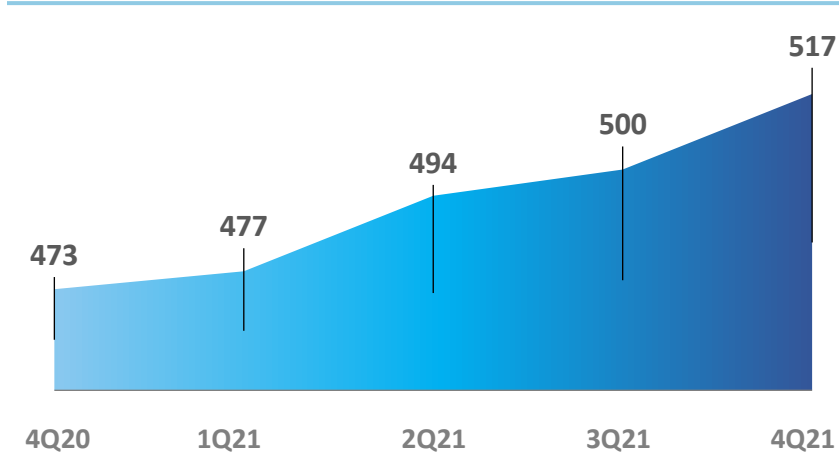
MSS GROWS
6.4% IN 4Q21 AND
8.4% IN 2021

PANVEL REACHES ALL-TIME RECORD WITH 60 OPENINGS DURING THE YEAR

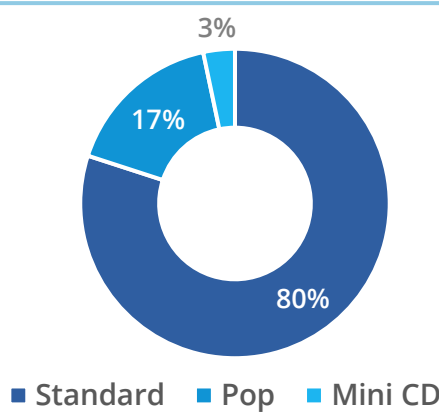
Store Openings



Number of Stores



Openings by store type



368 



62 

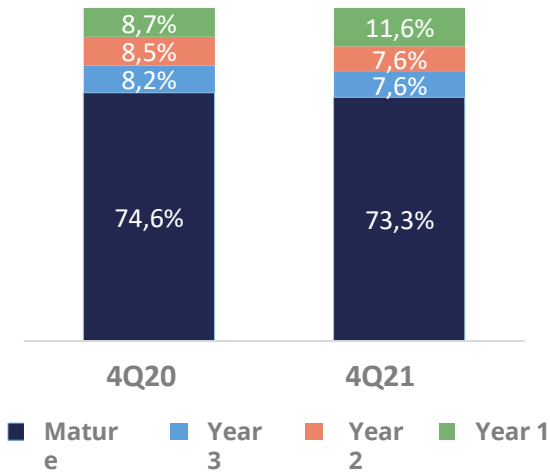


81 



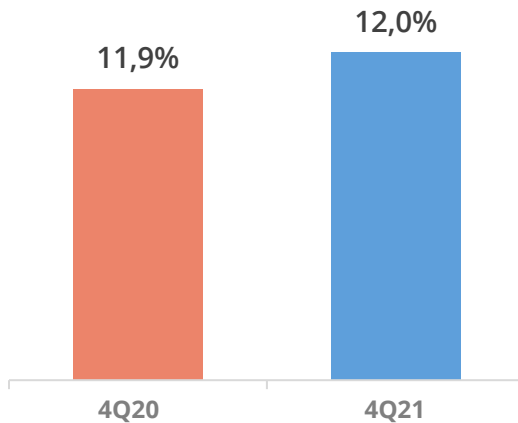
6 

Stores Portfolio by Maturity



PANVEL'S MARKET SHARE CONTINUE TO GROWTH IN ALL STATES DURING 4Q21

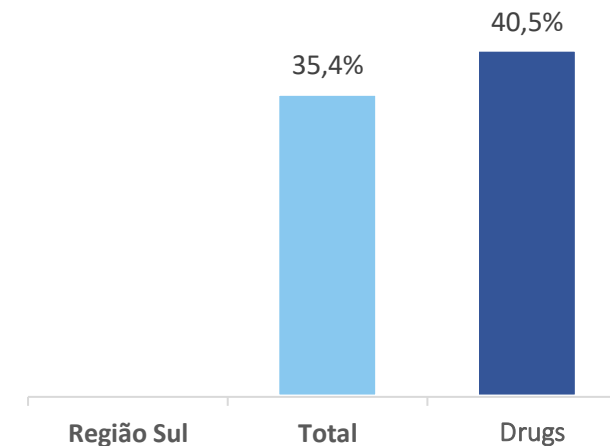
Market Share – Southern Region



MARKET SHARE GROWS
(+0.7 p.p. vs 3Q21
AND +0,1 p.p. vs 4Q20)

Market Share Digital – 4Q21

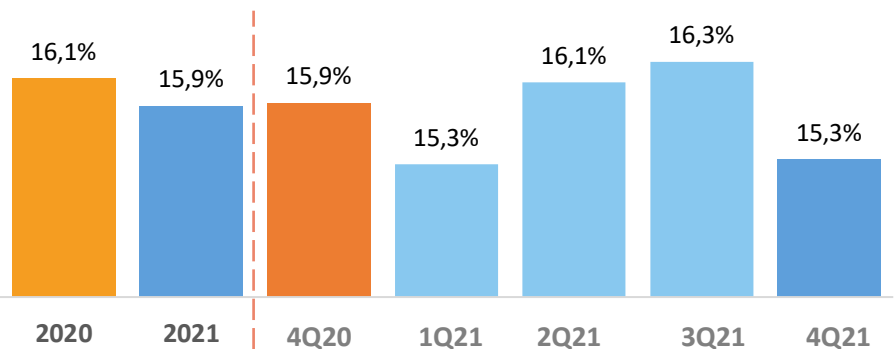
Southern Region



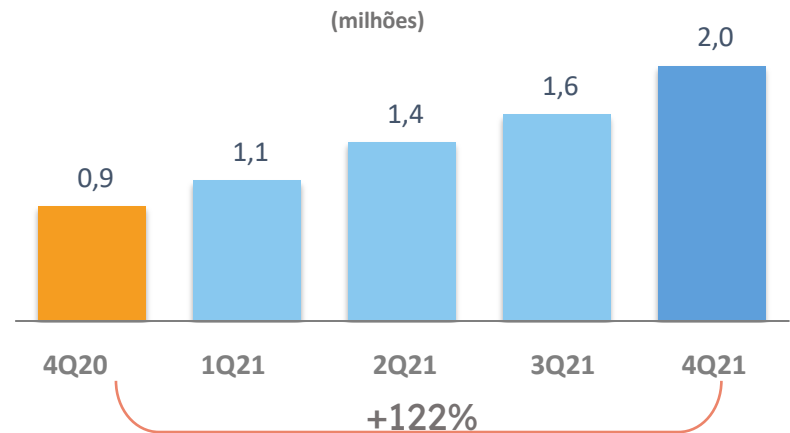
DIGITAL MAINTAINS A HIGH SHARE OF RETAIL TOTAL SALES

DIGITAL KEEPS HIGH SHARE IN RETAIL SALES AND WITH PROFITABILITY CLOSE TO PHYSICAL STORES

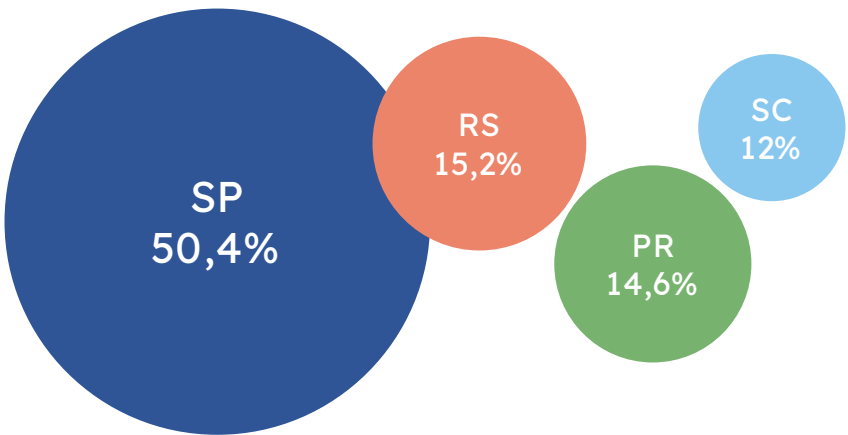
Digital (Retail % of GR)



App Downloads (accrued)



% digital sales per State - 4Q21



Click and Collect
517 stores



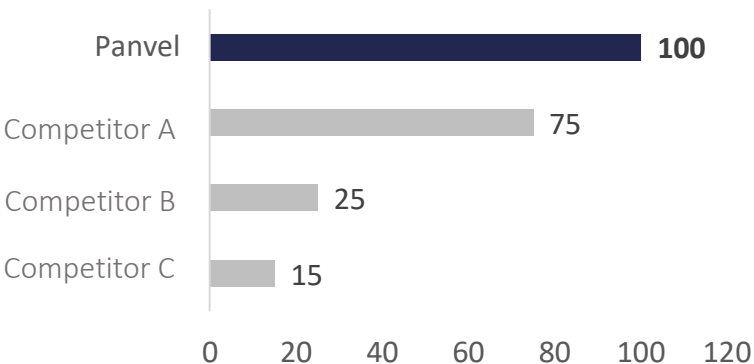
Service Level
97%



4Q21 Deliveries
+570.000

MAU – App Unique Users

Panvel X cumulative base 100, LTM



PANVEL IS THE SERVICES LEADER IN THE SOUTHERN REGION



STRUCUTURE

COVERAGE: all states in which we operate

PANVEL CLINIC STORES: 305 (+167.5% vs 4Q20)

VACCINATION ROOMS: 74 (+48.0% vs 4Q20)

COVID TESTING ROOMS: 251 (4Q21)



Leader in Covid Testing in the South Region:
41.0% of Market Share

Source:
IQVIA



First chain to close partnership with public authorities for Covid-19 vaccination
(+85k vaccines applied)



Leader in vaccination in the Southern Region:
37.0% of Market Shar

Source:
IQVIA

4Q21 RESULTS

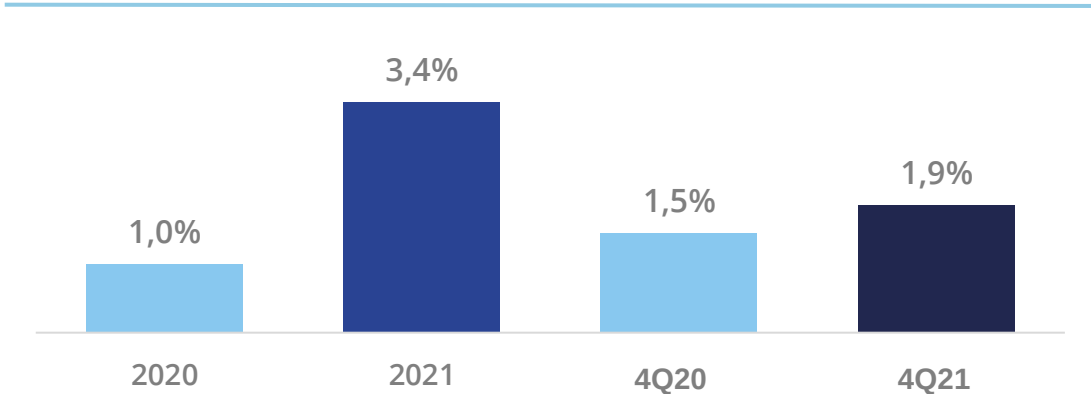
AVAILABLE SERVICES: +100 available services

VACCINES APPLIED: +160k (2021)

COVID-19 QUICK TESTS: +770k (2021) and +134k (4Q21)

OTHER SERVICES: +30k (+31.6% vs 3Q20)

% Share in Retail Sales



PRIVATE LABEL

PRIVATE LABEL GROWS

12.6% IN 4Q21

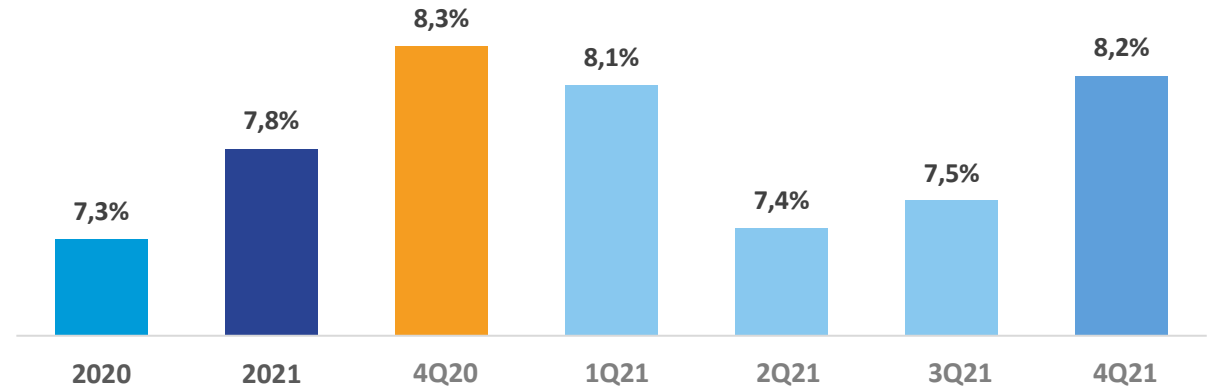
AND **26.2% IN THE YEAR,**

WITH ALL-TIME RECORD SHARE OF

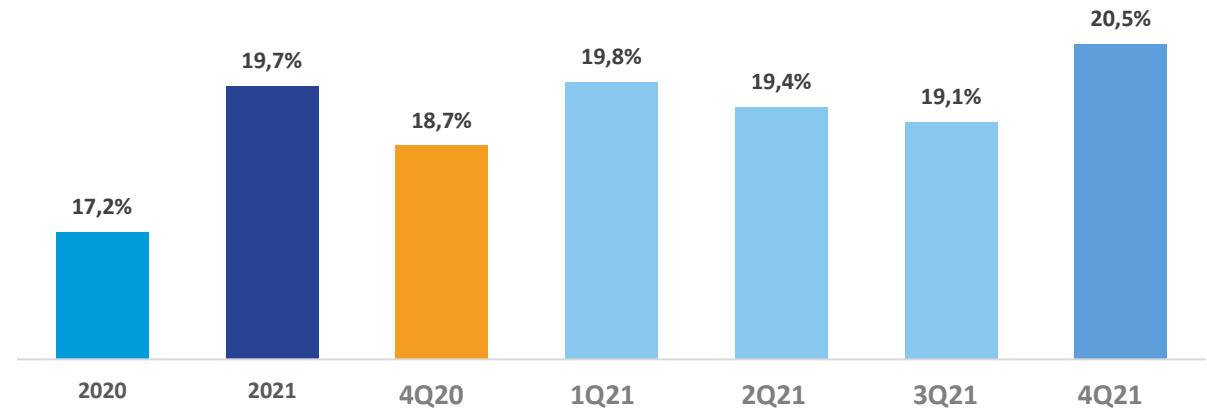
7.8% IN THE 2021
TOTAL SALES

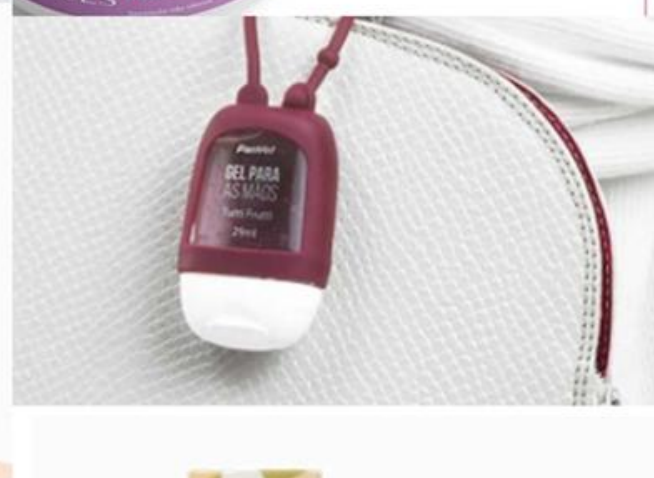
- +900 active SKU's
- +Higher Gross Margin
- Leader in 40% of chain's category

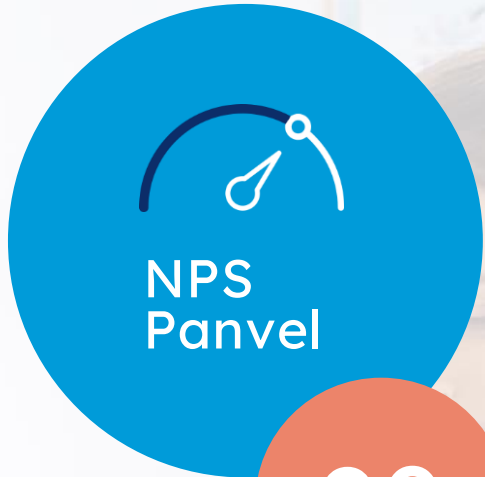
% Share in the Chain



% Share in HB







80



NPS Site
82.7



NPS App
79.5



NPS AIô
75.1



NPS Loja
80.3



NPS Dark Stores
82.2



Reclame
Aqui
8.7



E-bit
95%



App
Store
4.7



Play
Store
4.6



NS AIô
93%



NS Sac
90%



NS
Delivery
97%



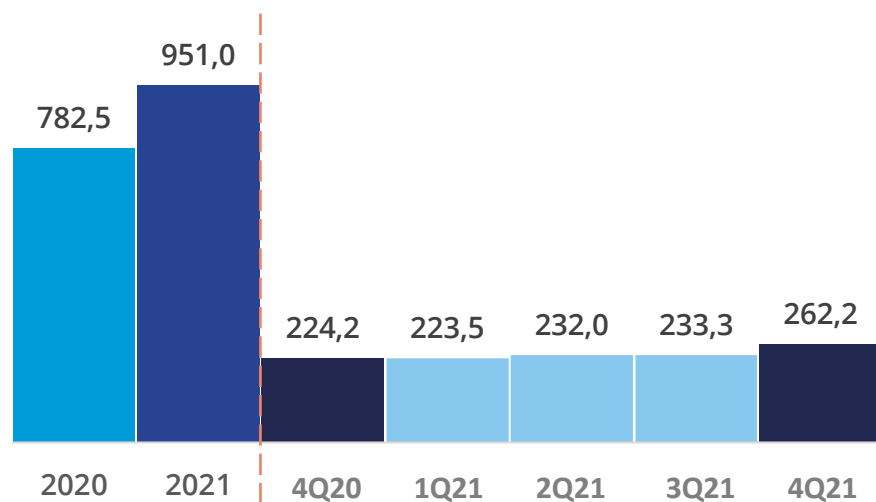
NS Dark
Stores
98.8%

PANVEL OFFERS THE
BEST EXPERIENCE FOR
THE COSTUMER

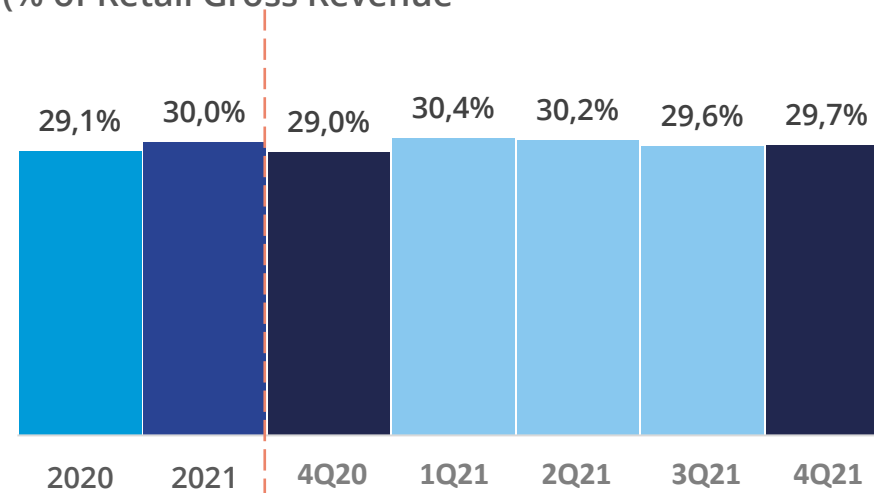
RETAIL GROSS MARGIN EXCELLENT PERFORMANCE: +0.7 P.P. in 4Q21 and +0.9 p.p. in 2021

Services increase, Generic Project, besides high share of Private Label boosted the growth

(R\$ million)



(% of Retail Gross Revenue)



- Panvel remains with one of the healthier margins of the sector

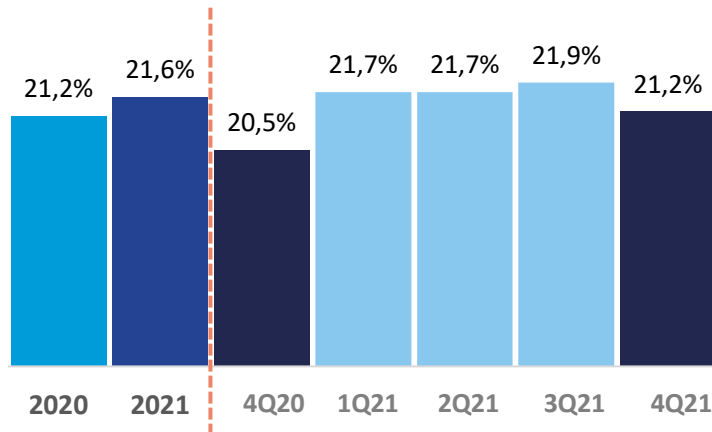
EXPENSES: PRODUCTIVITY FOCUS

4Q21 Selling Expenses impacted by acceleration of store expansion and to the inflationary effects

Growth mitigated by the focus on productivity gains

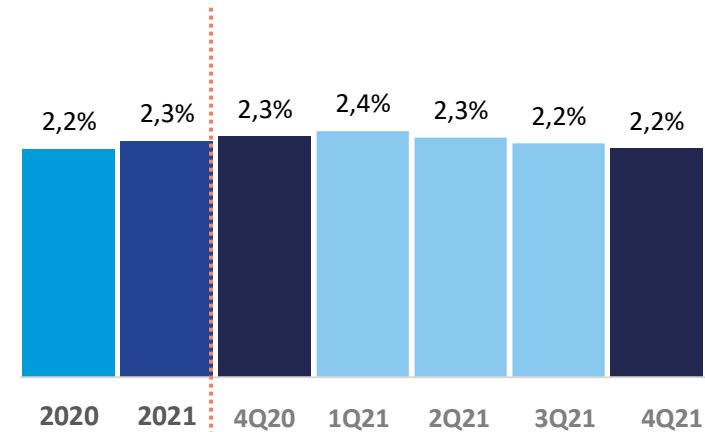
Selling Expenses

(% of Gross Revenue)



G&A Expenses

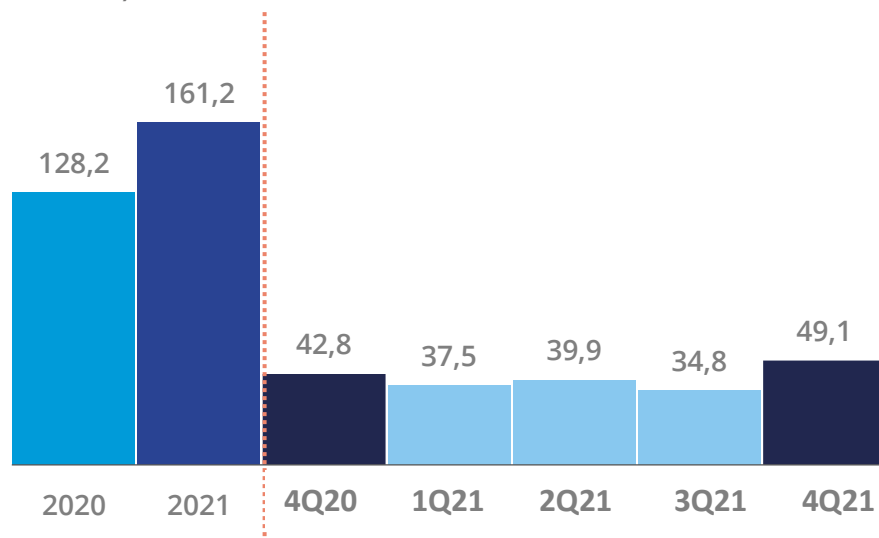
(% of Gross Revenue)



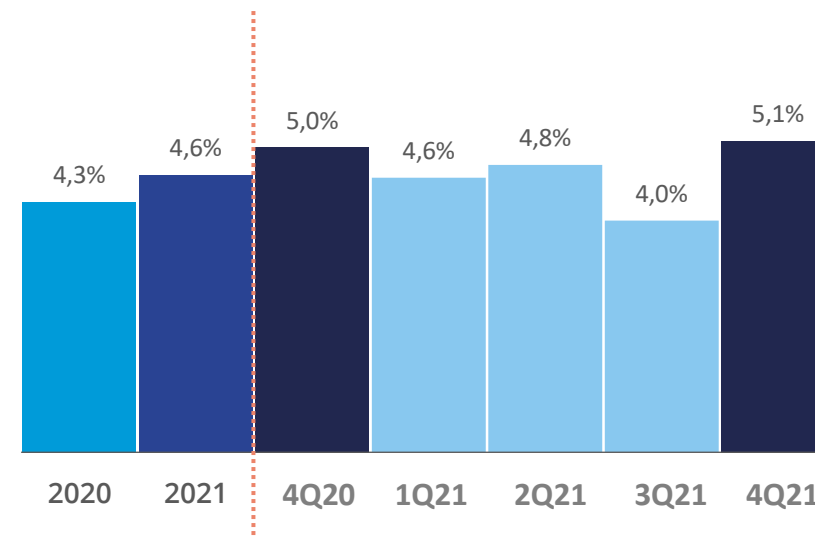
G&A Expenses diluting 0,1 p.p. in 4Q21 vs 4Q20

ADJUSTED EBITDA (GROUP): MARGIN EXPANSION EVEN WITH HIGH INVESTMENTS IN THE SHORT TERM

(R\$ million)

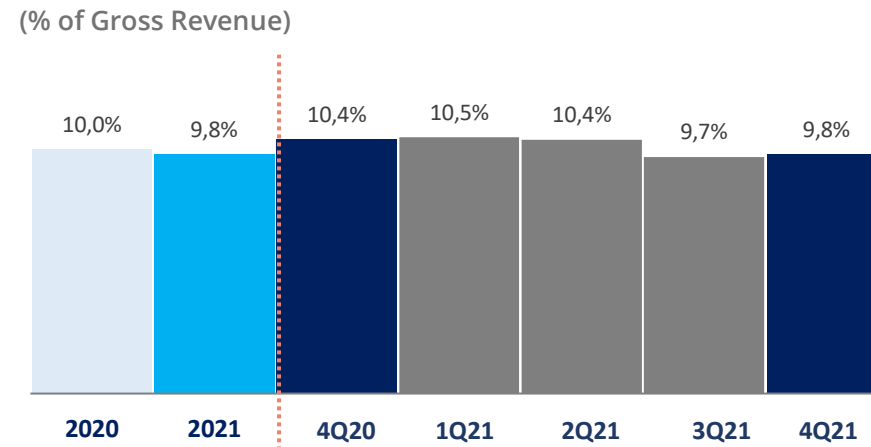
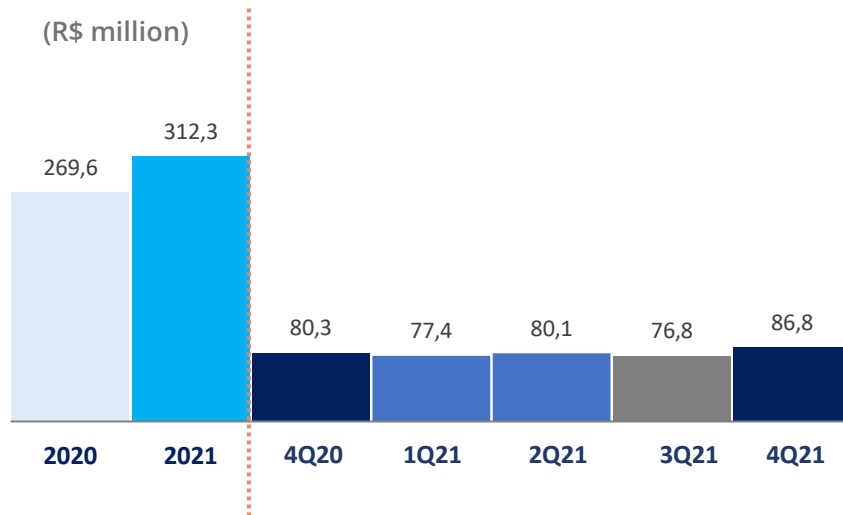


(% of Gross Revenue)



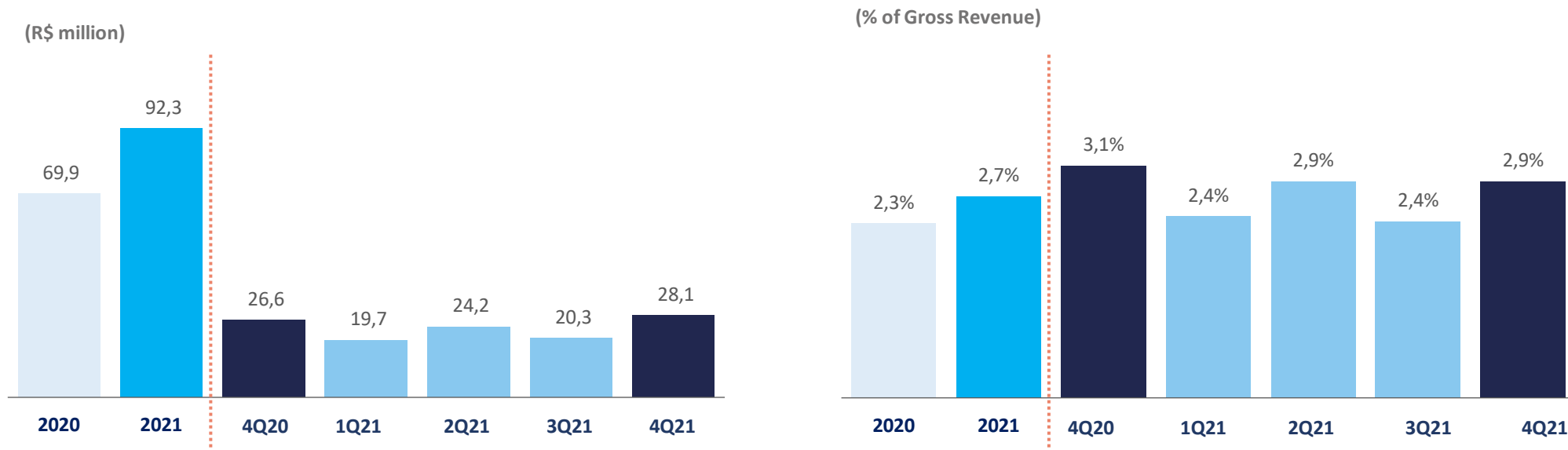
- Adjusted EBITDA of R\$ 49.1 million in 4Q21, 14.6% higher than 4Q20, with a margin of 5.1%
- We improved our margin in the year by 0.3 p.p., reaching 4.6%

RETAIL EBITDA: CONSISTENCY EVEN WITH RECORD OPENINGS DURING THE YEAR



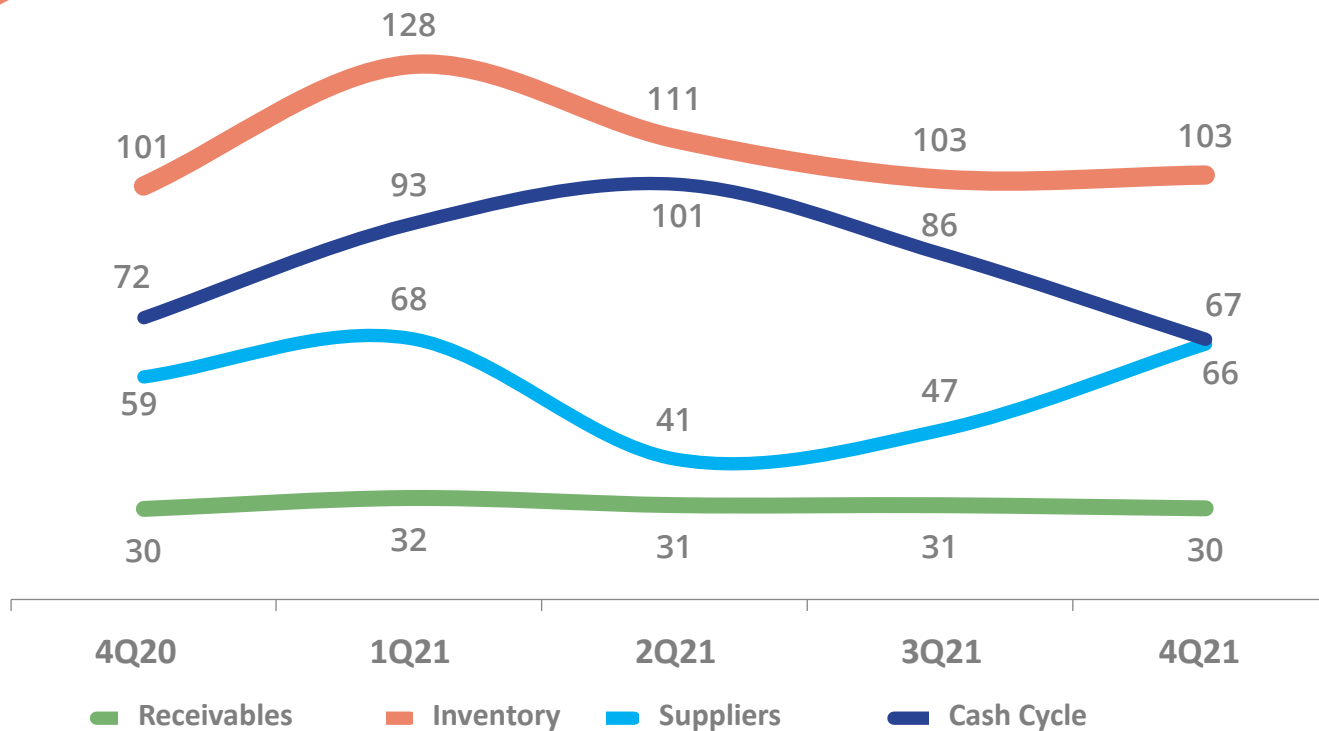
- Retail EBITDA Margin suffered a 0.2 p.p. pressure YoY, due to the acceleration in the store expansion

ADJUSTED NET INCOME GROWS 32.2% IN 2021 AND 5.5% IN 4Q21



Net margin of 2.7% in 2021, a 0.2 p.p. growth vs 2020

CASH CYCLE: 5 DAYS IMPROVEMENT AND NET CASH POSITION OF R\$ 73.2M IN 4Q21



Cash Cycle Improvement:

- Inventory Normalization
- Suppliers better term

STRATEGIC PILLARS

EXPANSION



DIGITAL



LOGISTIC



PRIVATE LABEL



CRM AND
ANALYTICS



HEALTH
ECOSYSTEM



ESG

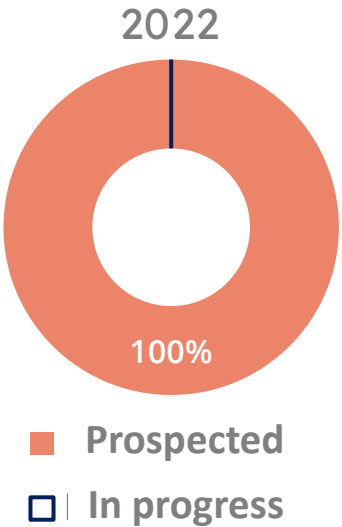


TECNOLOGY & INOVATION

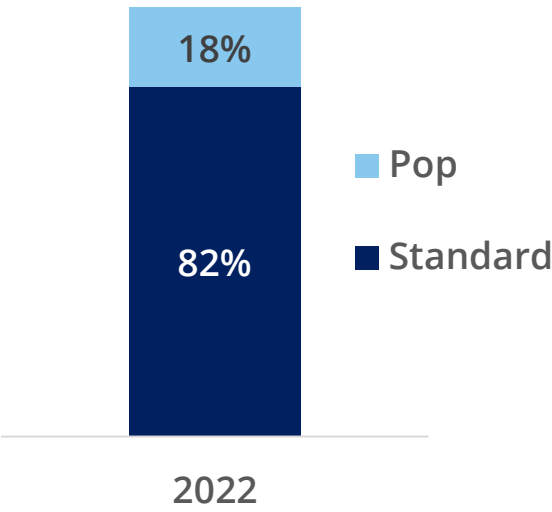
PEOPLE & CULTURE

STRATEGIC EXPANSION

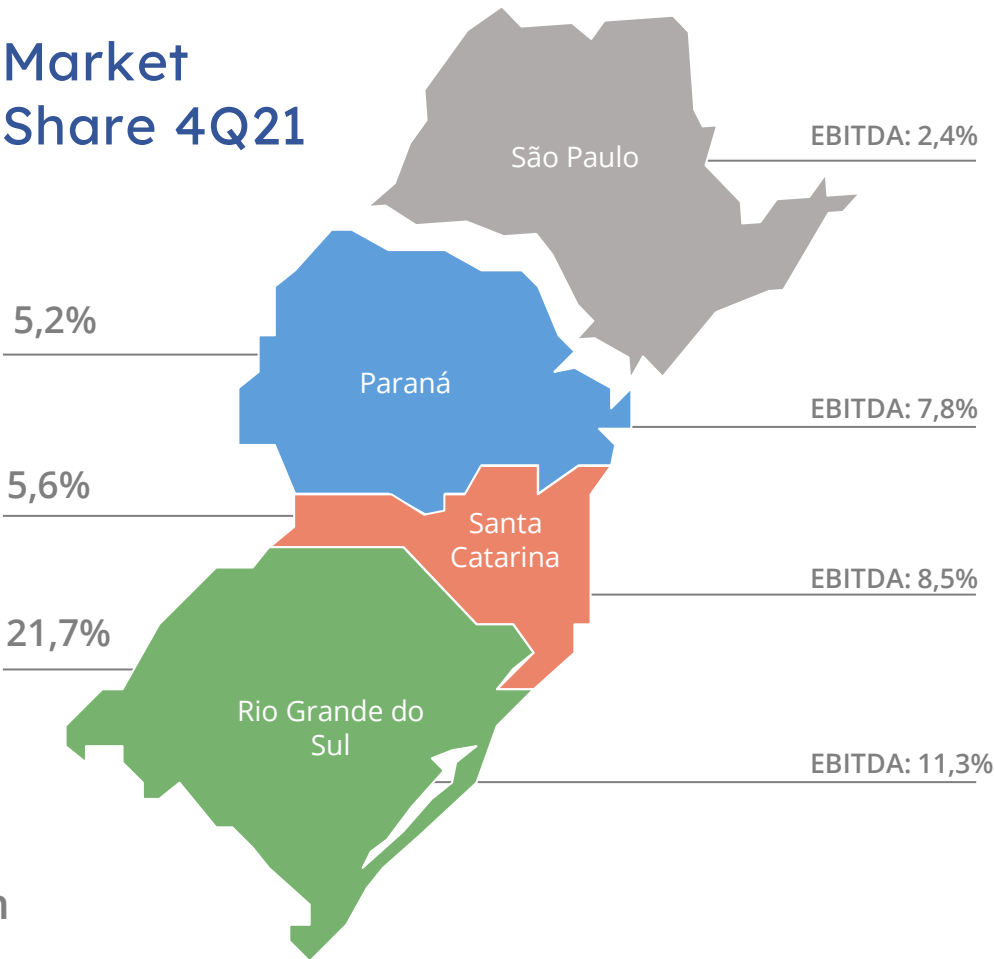
Location Prospection



Openings by type of store



Market Share 4Q21



+ 65 stores

Focus on Southern Region
Pop and Standard Models
Focus on Country Side

HEALTH ECOSYSTEM



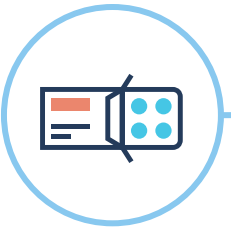
Panvel Clinic

Consolidation in vaccination
Services Roll-out
Clinic-Chronic proximity



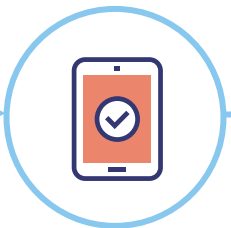
Panvel Saúde Empresarial

Panvel Saúde Emp. Portal
Visitors team
Panvel B2B
RX



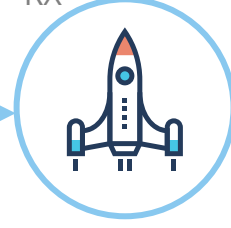
Chronic Persona

Chronic and Continuous
Treatment Management
Health Content



Digital

Partners
Digital Services Release
Health Content



Panvel Labs

Connection Program
Acceleration Program
Intraempreendorism Program



AVAILABLE SERVICES



Vacinas



Testes de
Covid-19



Atendimento
Farmacêutico



Serviços
Farmacêuticos



Testes
Genéticos



Atendimento em
serviços de saúde



Atendimento
domiciliar



- + than 100 services
- Service Leader in the Southern Region
- Reference in Vaccines
- Reference in tests
- Treatment follow-up
- Differentiated Service
- Digital



Access and know it

2022 New Releases

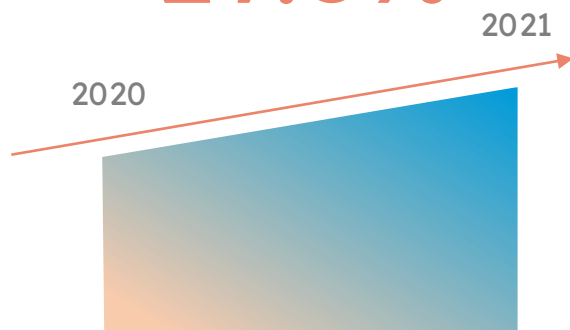
+ Partnerships
+ Vaccines
+ CRM

Clinic Rooms – 305 → 360 (12/2022)

Vaccination Rooms - 74 → 95 (12/2022)

Special Drugs Sales Growth

+29.8%



Special Drugs (Southern
Region)/4Q21)

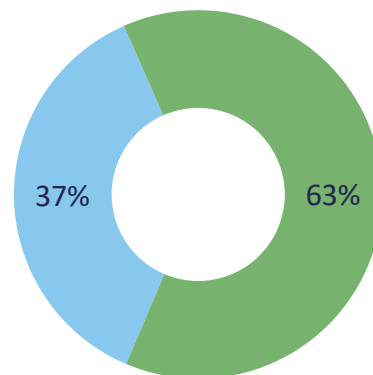
Source: IQVIA

24.7

Health Insurance Operators

**+5M of Life under
care**

Health Insurance breakdown



■ Companies

■ Operators

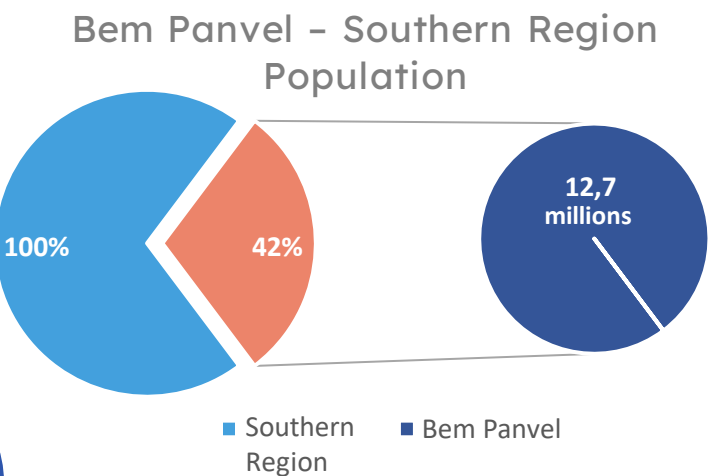


Panvel Saúde
Empresarial
has
32%
of Panvel
Sales

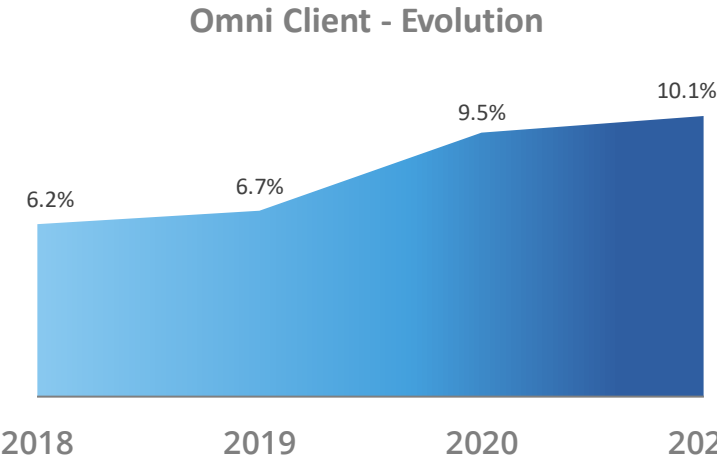
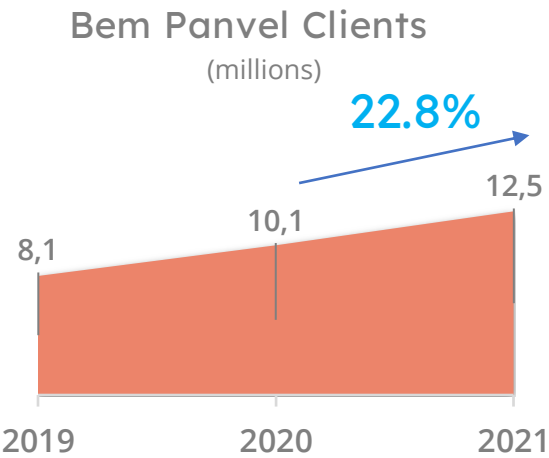
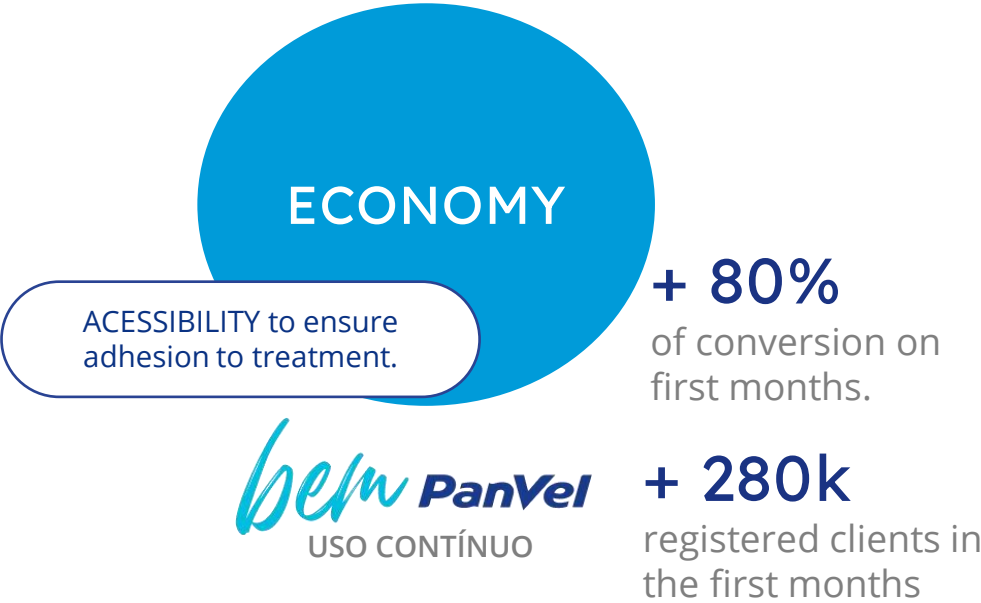
CLIENTE *bem PanVel*

Unified Base

- + 12 million of clients
- 12 personas based on behavior
- 92% of identified base
- 7 million of communicable clients (+110% LTM)
- 10.1% of omni clients
- +22.8% Customers vs 2020



PERSONA CHRONIC

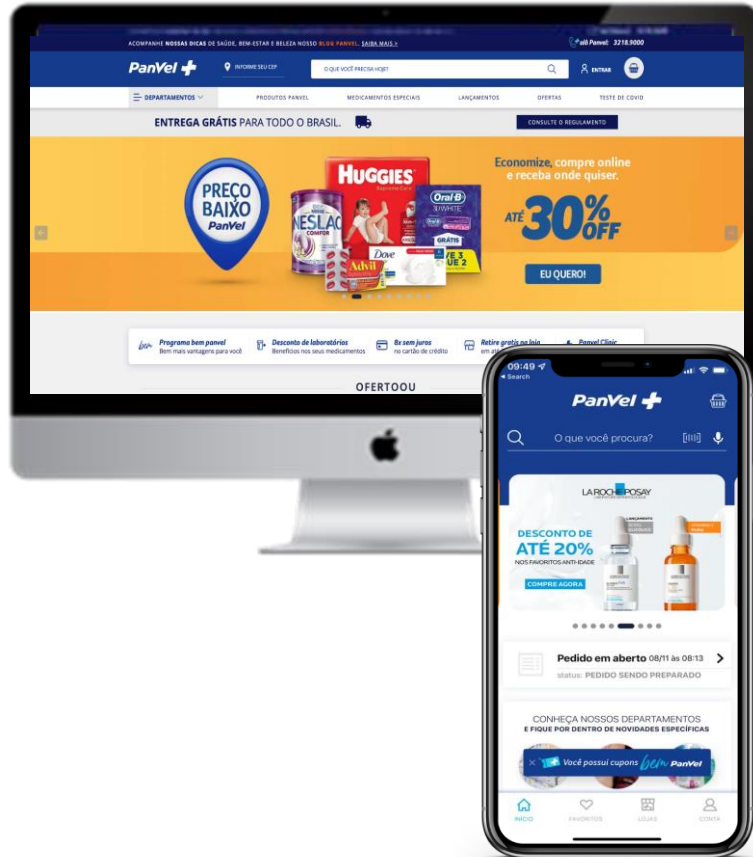


2021

New site

New App

Digital is Panvel!



2021 Deliveries

- New category tree bringing a more fluid experience for users;
- Coupon 2.0 (Promocode, basket, product), with customization of coupons per user;
- Services marketplace: Only pharmacy network that can sell and schedule vaccines, tests, laboratory tests through digital channels.
- New Site and App

News 2022

- Cesta Omni: We are the first network in Brazil to have customer basket integrated into all channels, APP, Site, Store and phone sales
- Order Split: Expanding the concept of infinite shelf where Panvel makes all stock available to the customer
- “Turbo” Delivery
- Services Marketplace 2.0

MARKETPLACE



WELL-BEING



HEALTH



NUTRITION

Jan/22

Choose of
Sellers

Feb/22

Negotiation
with Sellers

Apr/22

Contract
Signature

May/22

Product
Registration

Jun/22

Training

Jul/22

Go Live



1^a wave
DEPTH

Greater variety of
products within
existing categories.

- Professional capillary;
- Dermocosmetics/SkinCare;
- Perfumery;
- Electronics (beauty);
- Health;
- Orthopedic

Todos bem

To care of all is to care of each one.



Click here to access our Platform



Click here to access our Manifest



ESG Targets 2022



Our People

- Invest 1% of net income in projects focused on community health as from 2022;
- Report social, environment, economic and financial performance and governance through the publication of the 1st Report on social and environmental activities in 2022.
- By 2023, create the Diversity Committee and Affinity Groups (racial or ethnic, LGBTQIA+, PCD, gender equity, generational) to define policies and initiatives for



Our Clients

- Implement, in 2022, the quality and sustainability audit process in 70% of suppliers of Panvel and Lifar Brands; and in 2023 reach 100% of suppliers.
- Consider 30% of the advertising budget for campaigns that stimulate health and sustainability in its content, by 2022.



Our Home

- 70% of our high street stores, opened in the previous year and 100% distribution center of Eldorado do Sul, will be powered by renewable energy sources by the end of 2022.
- Use LED lighting in 100% of store facilities until the end of 2022.

2022 Outlook



Expansion

- +65 stores in 2022
- Balanced expansion between all south region states.
- 100% of locations prospected



Revenue Growth

- Mature Stores growing above inflation
- Average Sales per Store increase



Expenses

- Productivity gain in logistics
- Dilution opportunities in expenses due to operational leverage
- Attention to Inflationary impacts



Gross Margin

- Share increase in Generics and Private Label
- Relevant share in Services
- Special Drugs and Health Insurance more representatives

grupo panvel

Q&A

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Baixe o app



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