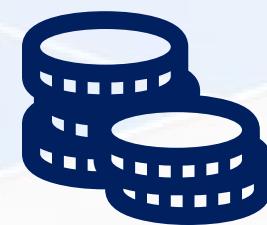




EARNINGS PRESENTATION 3Q21



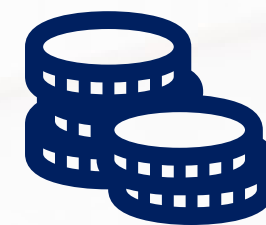
HIGHLIGHTS



**Retail Gross
Revenue**

R\$ 787.9 M

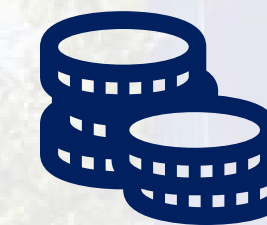
+18.1% vs 3Q20



**Adjusted
EBITDA**

R\$ 34.8 M

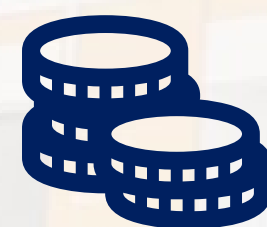
Margin: 4.0%
+7.8% vs 3Q20



**Adjusted Net
Income**

R\$ 20.3 M

Net Margin: 2.4%



**Retail Gross
Margin**

29.6%

+0.2 p.p. vs 3Q20



Digital Share

16.3%

of Retail Sales



**Net Promoter
Score (NPS)**

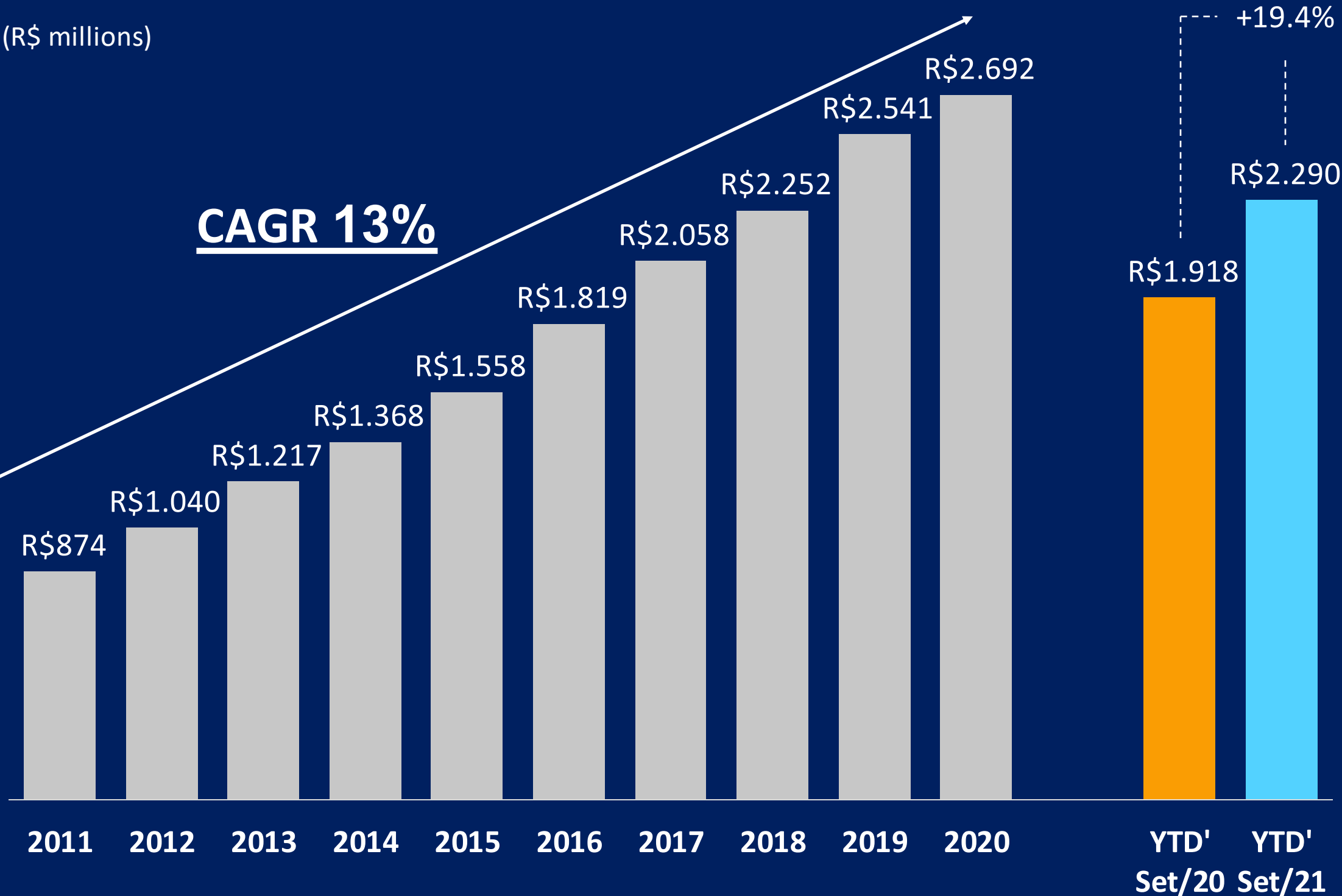
81

+ 1 point vs 2Q21

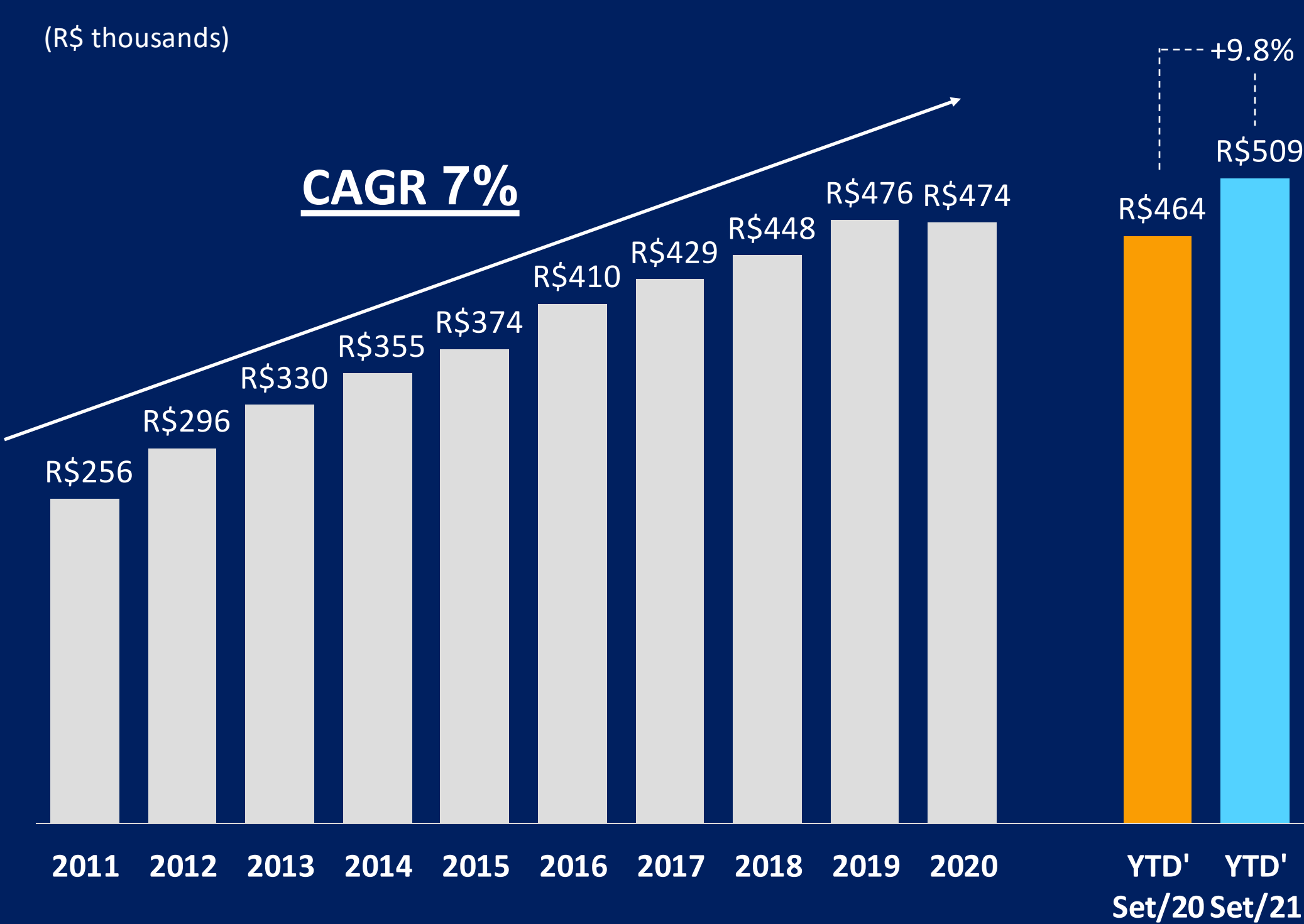


CONSISTENT GROWTH

Evolution – Retail Gross Revenue



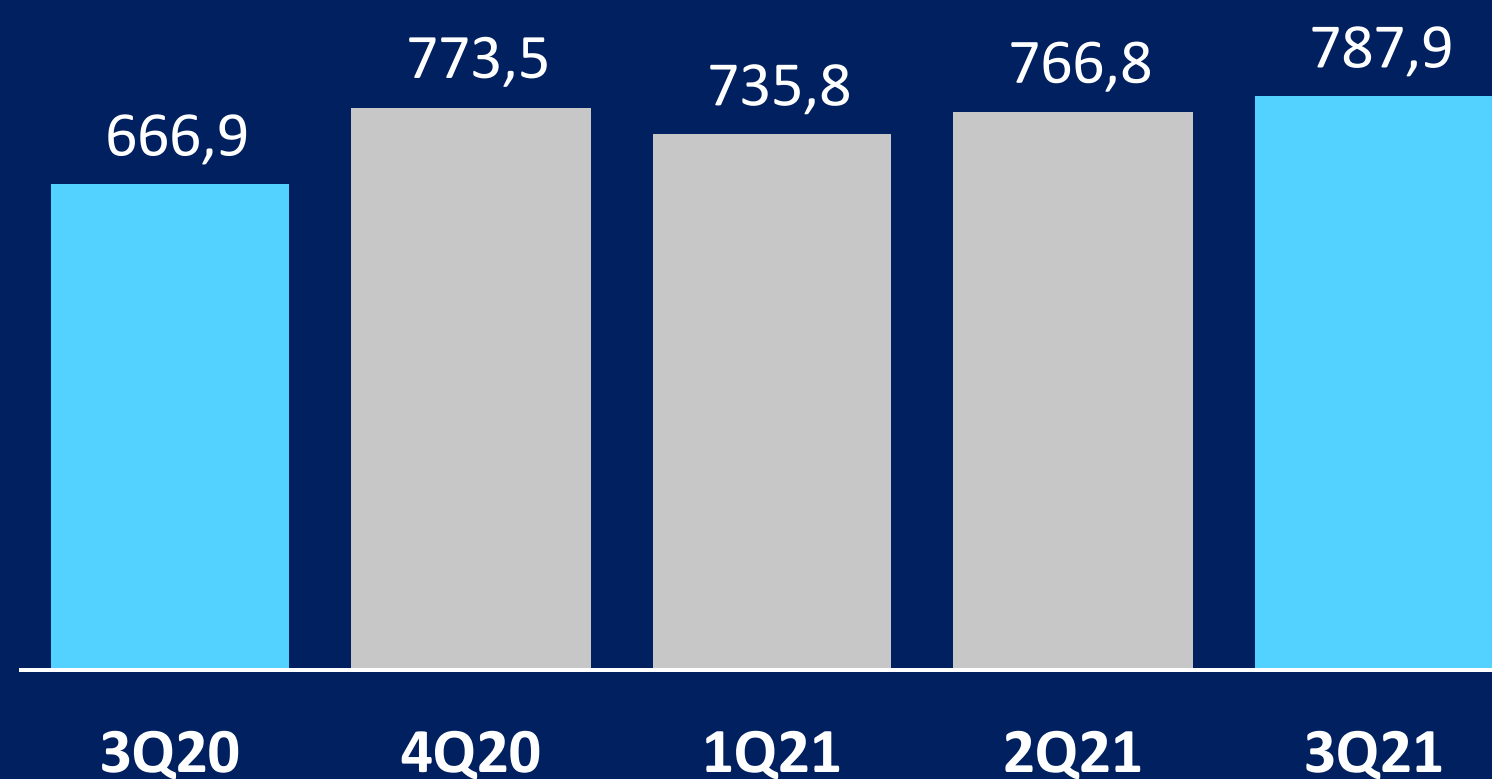
Evolution – Average Sale per Store



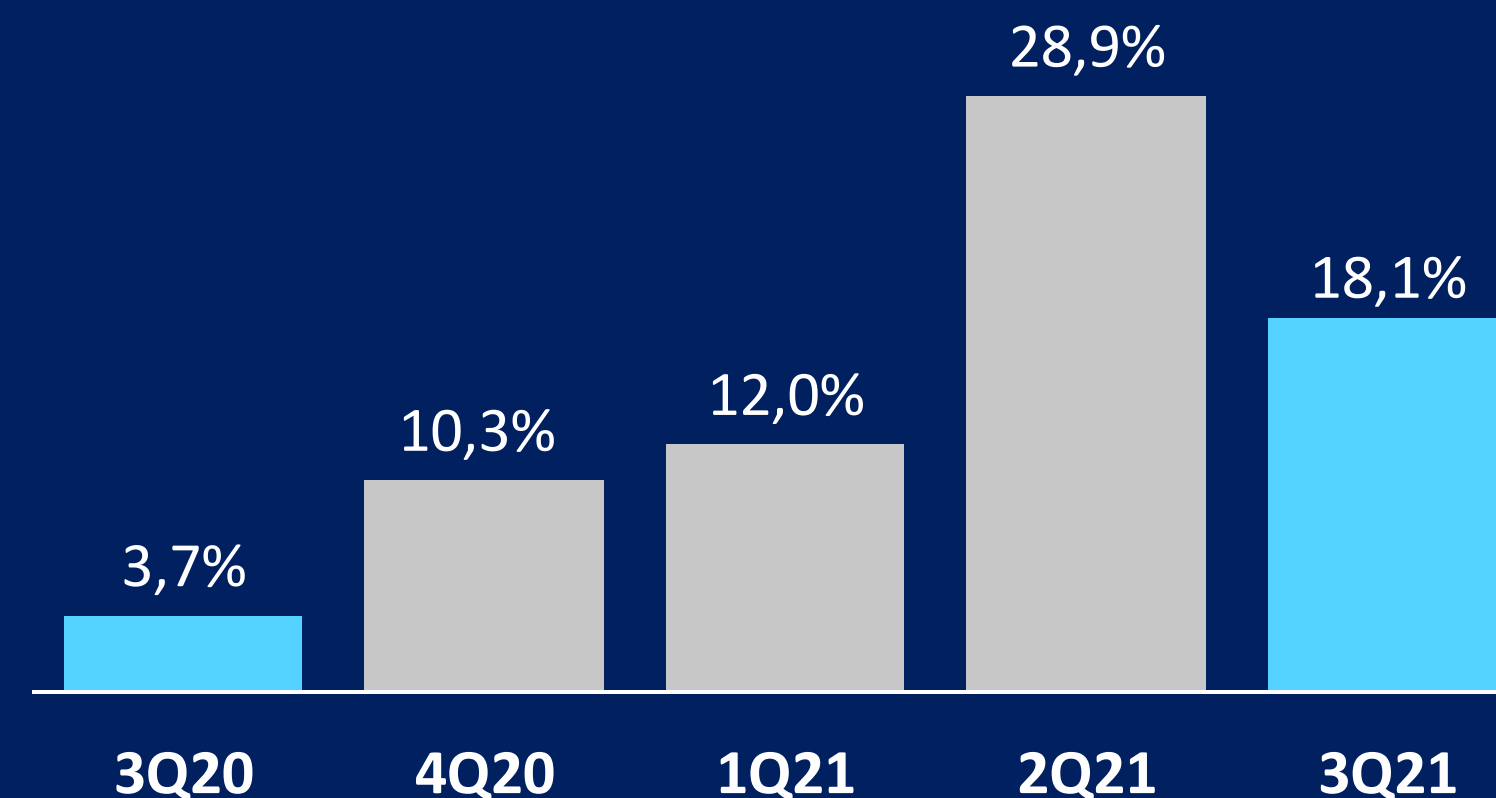
3Q21: RETAIL REVENUE GROWS 18.1% VS 3Q20

Gross Retail Revenue

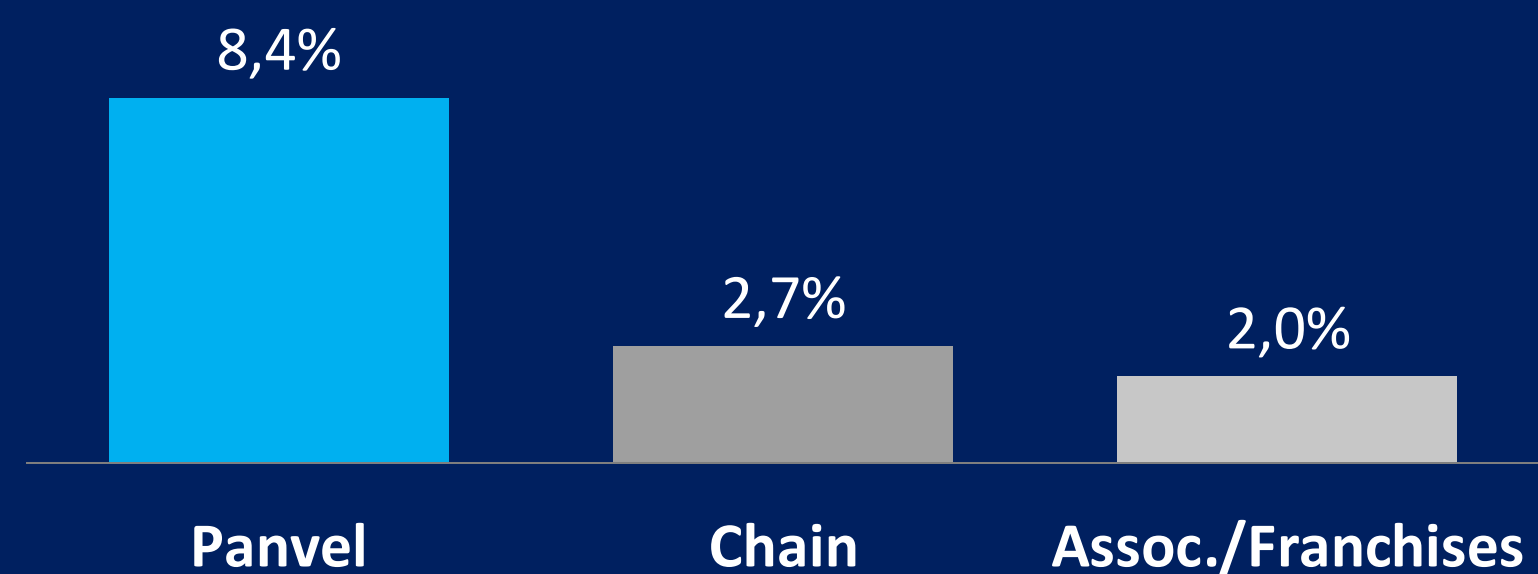
(R\$ millions)



Sales Growth - Retail



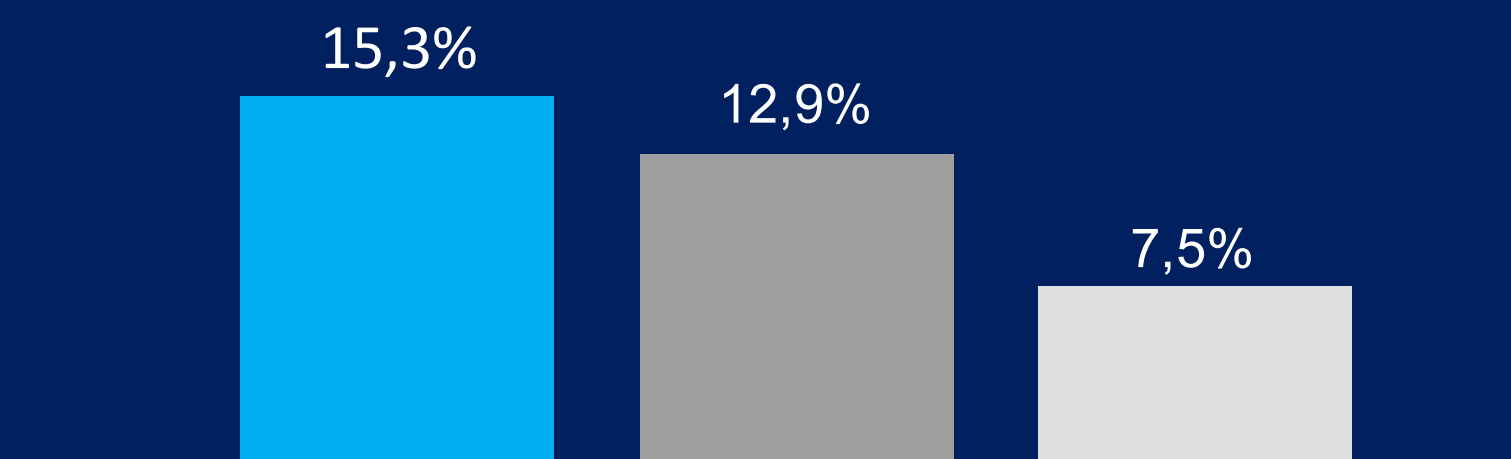
Evolution – Average Sales (%) 3Q21



Fonte: IQVIA

Evolution - R\$ CPP – 3Q21

■ Panvel ■ Chain ■ Assoc./Franchises

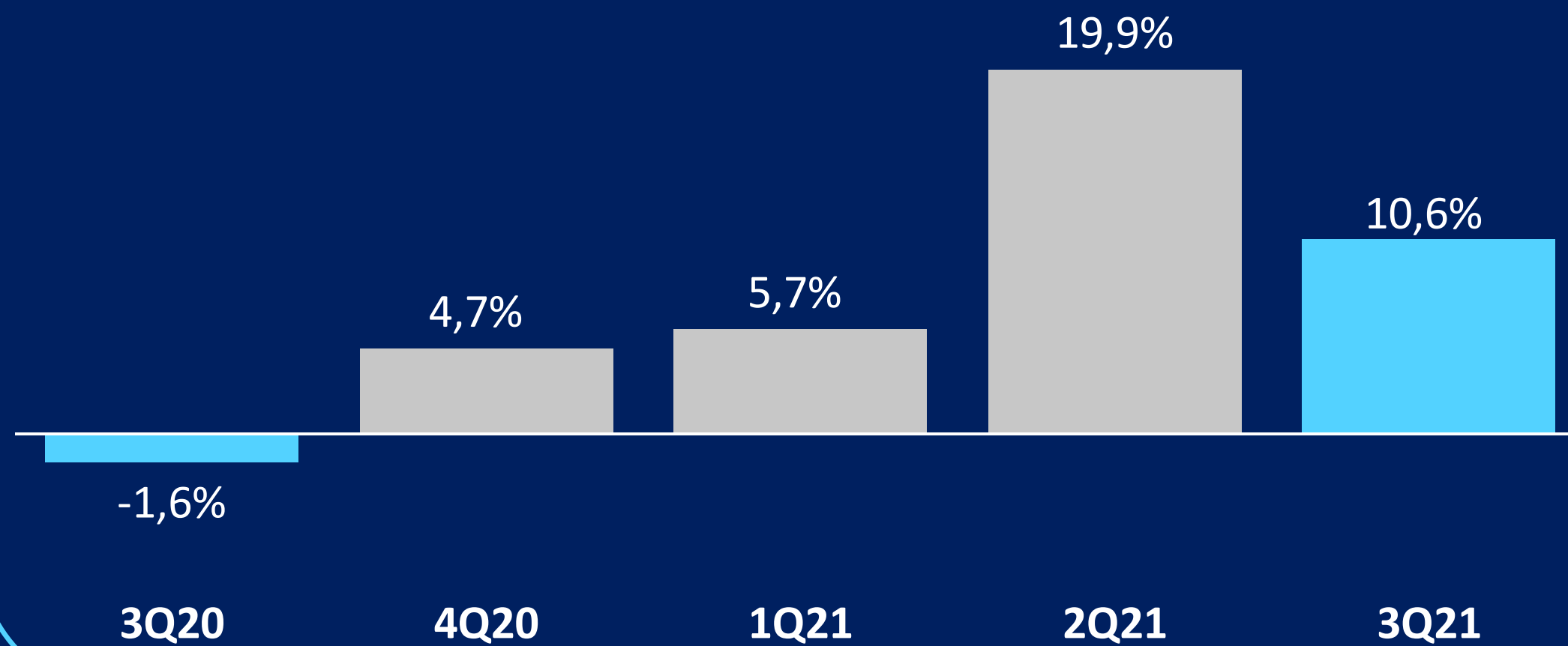


Southern Region

Fonte: IQVIA



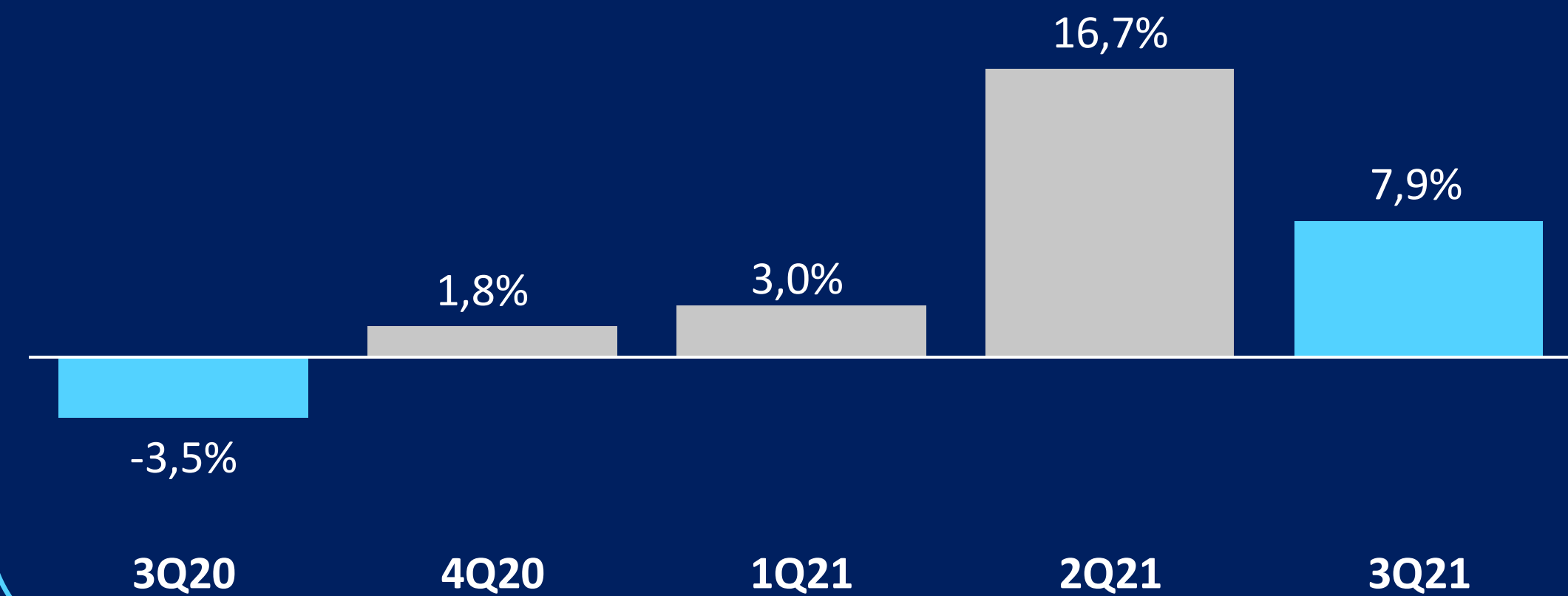
Same Store Sales Growth - Retail



SSS GROWS 10.6% IN 3Q21 VS 3Q20

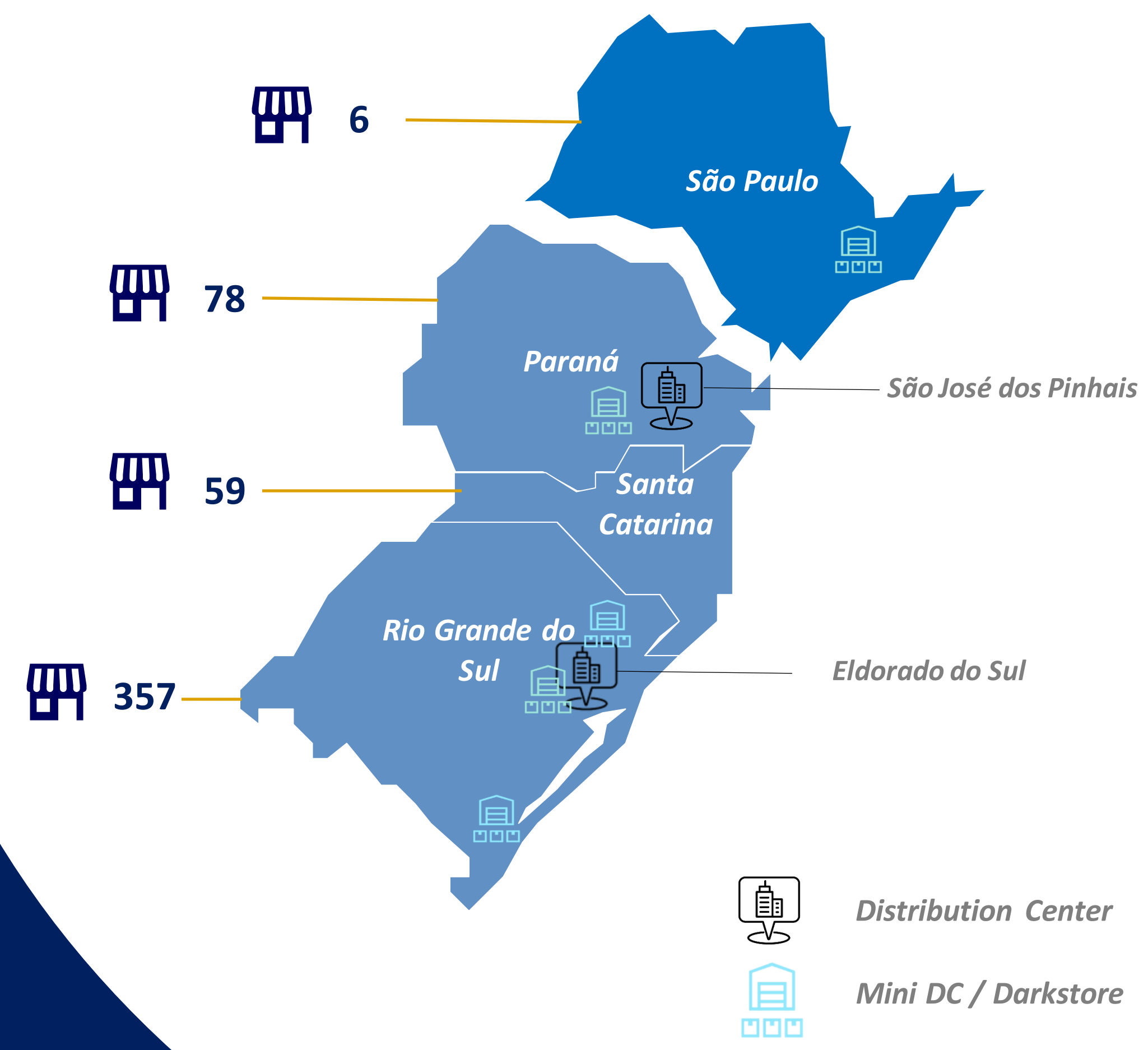
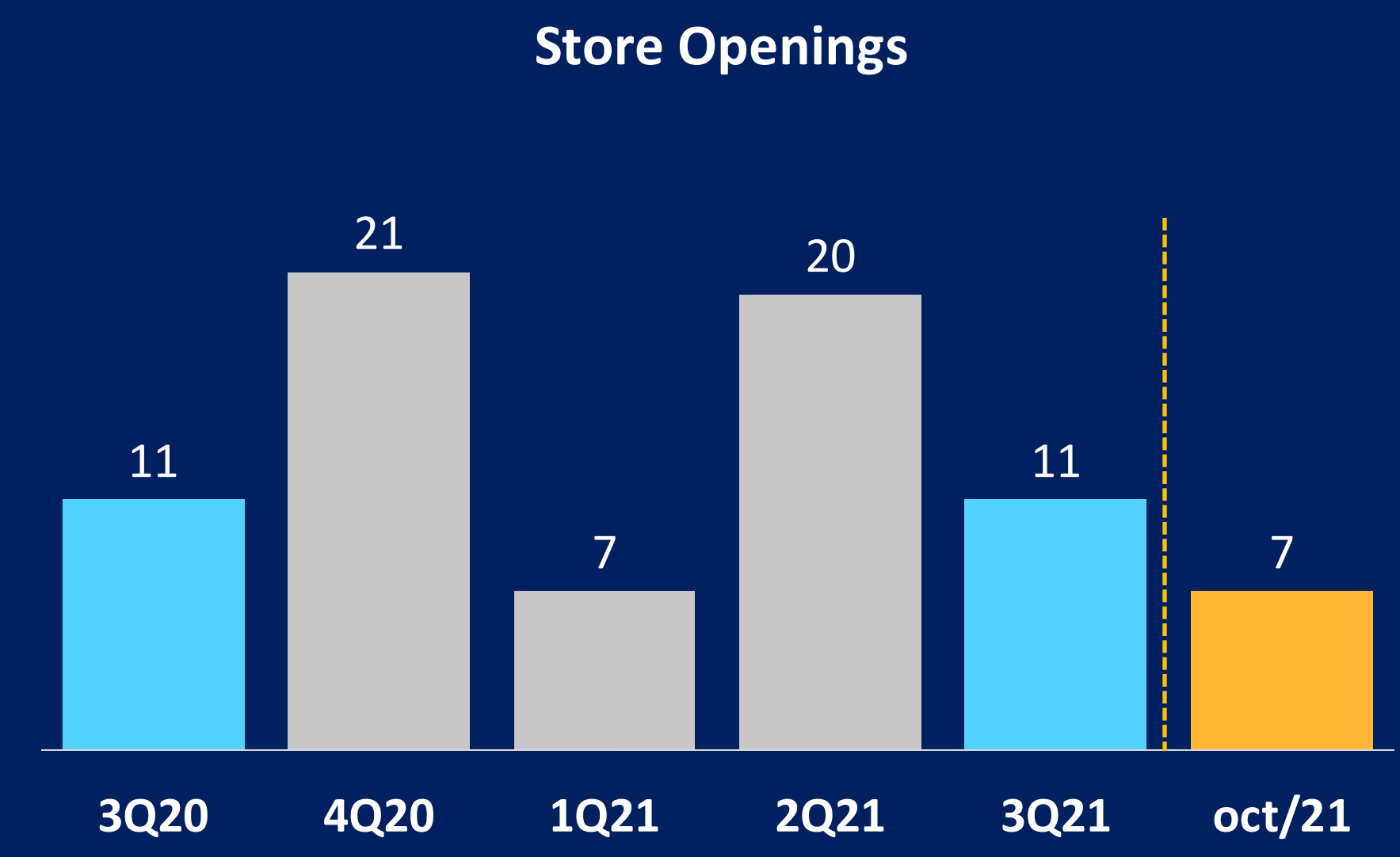
MSS GROWS 7.9% IN 3Q21 VS 3Q20

Mature Store Sales Growth - Retail





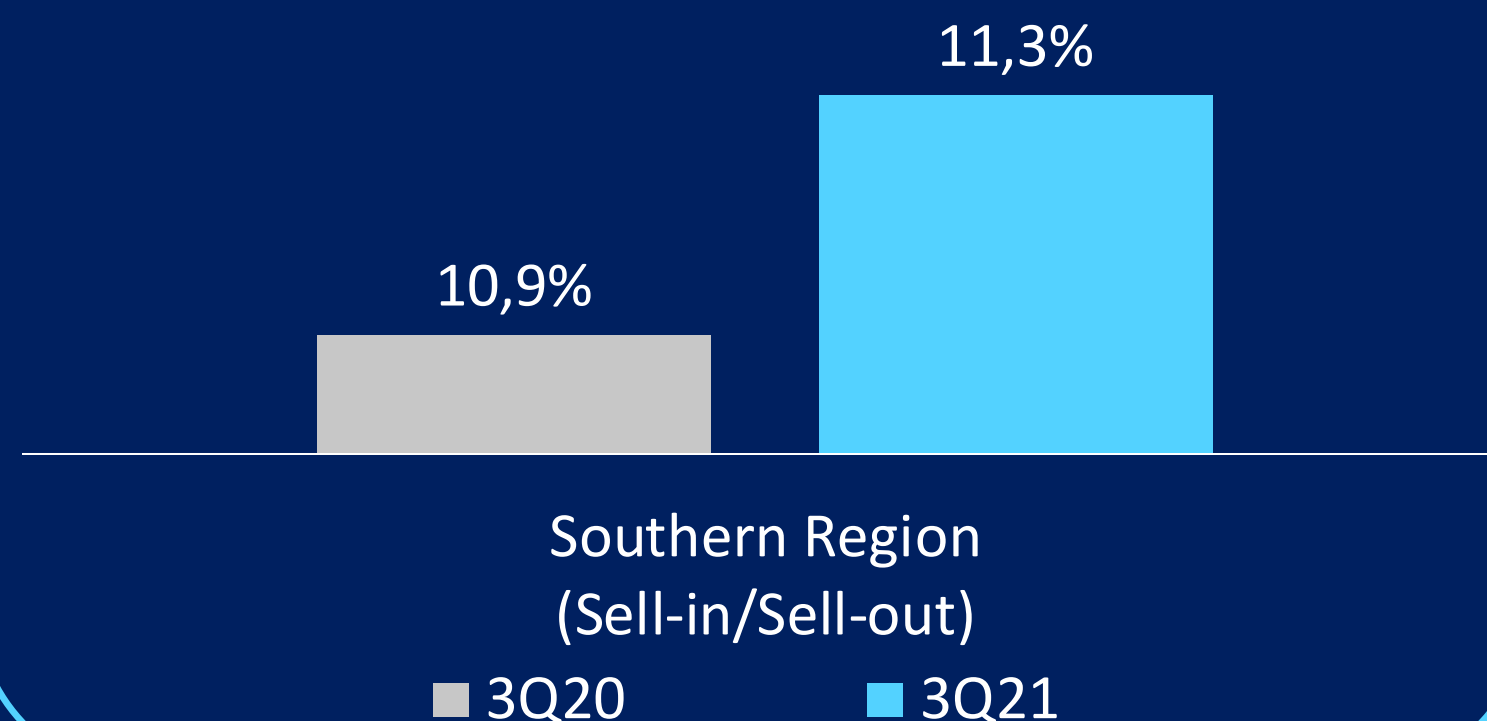
PANVEL GROUP OPENS ITS 500th STORE IN 3Q21





Market Share – Southern Region

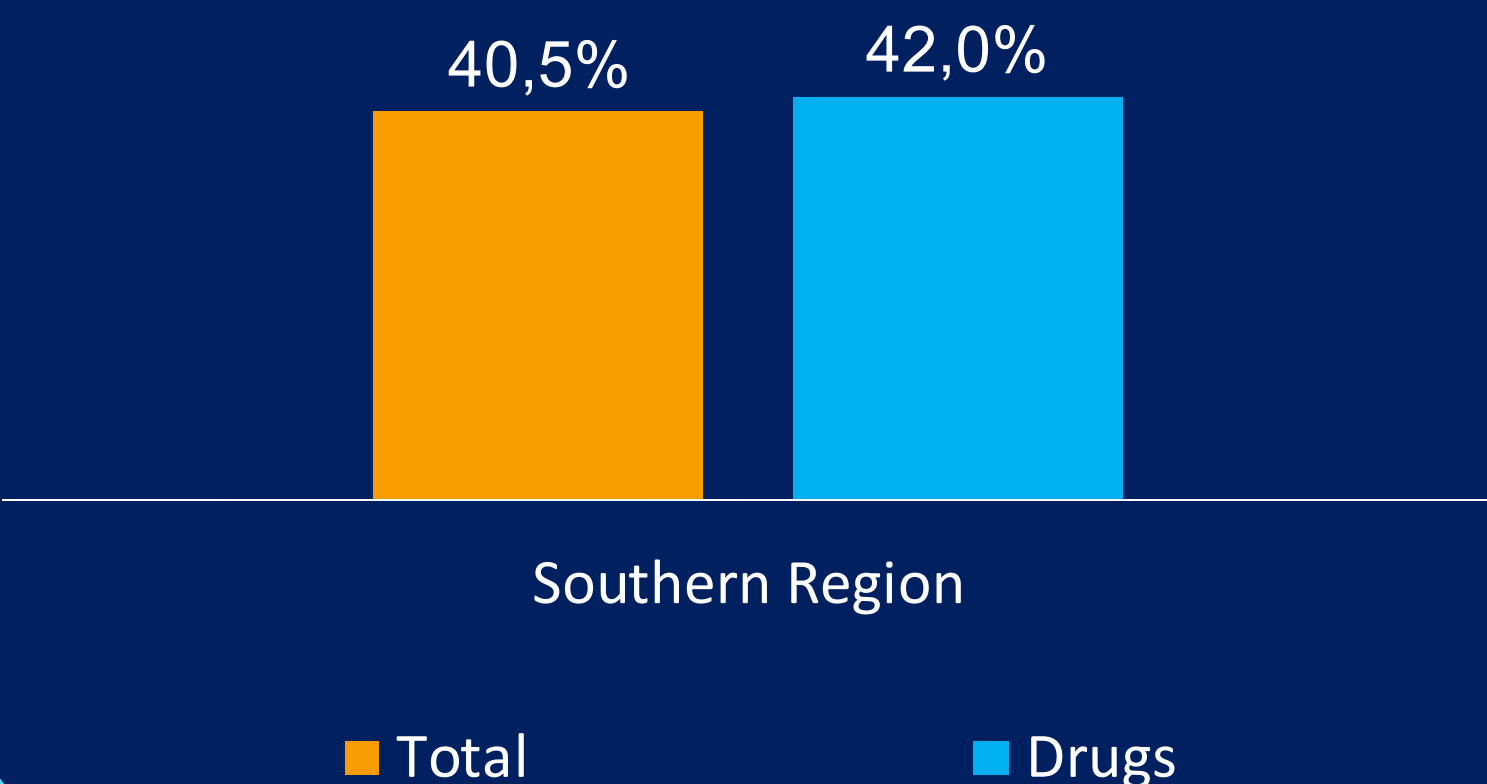
Source: IQVIA



**PANVEL INCREASES
MARKET SHARE IN
SOUTHERN REGION**

Digital Market Share – 3Q21

Source: IQVIA



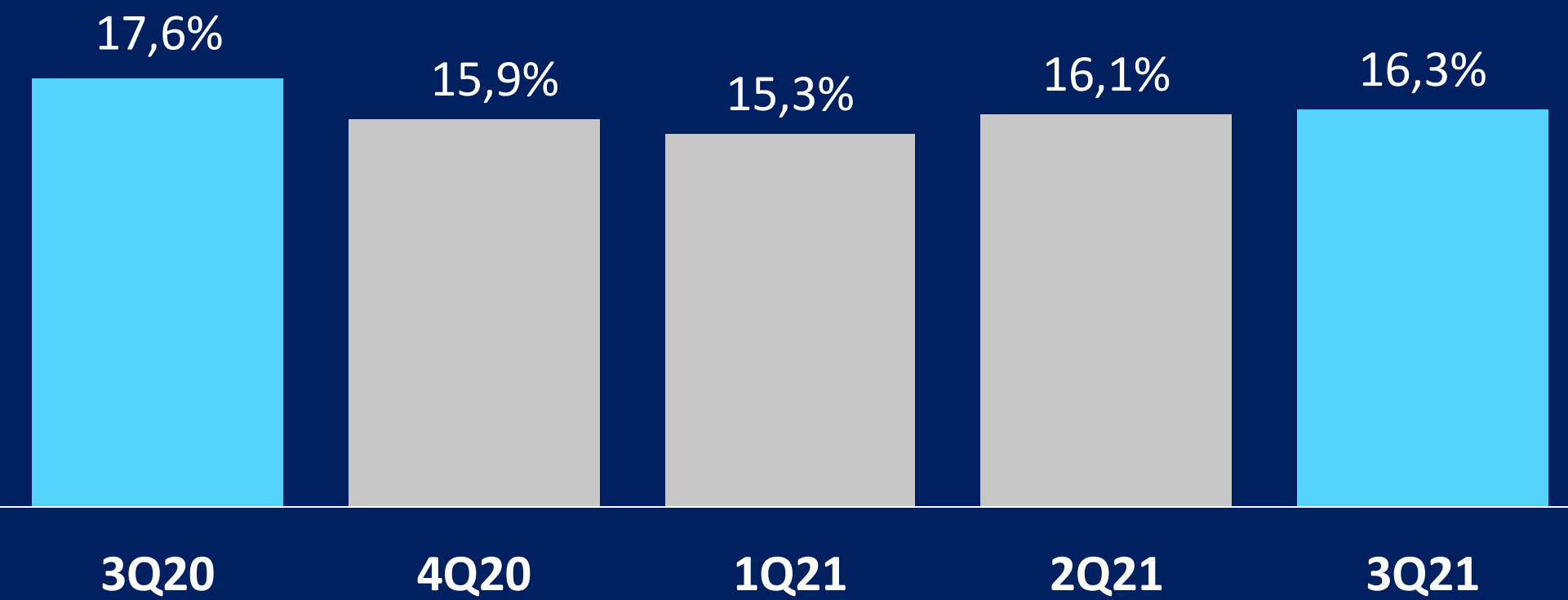
**DIGITAL MARKET
SHARE REMAINS IN
HIGH LEVEL**



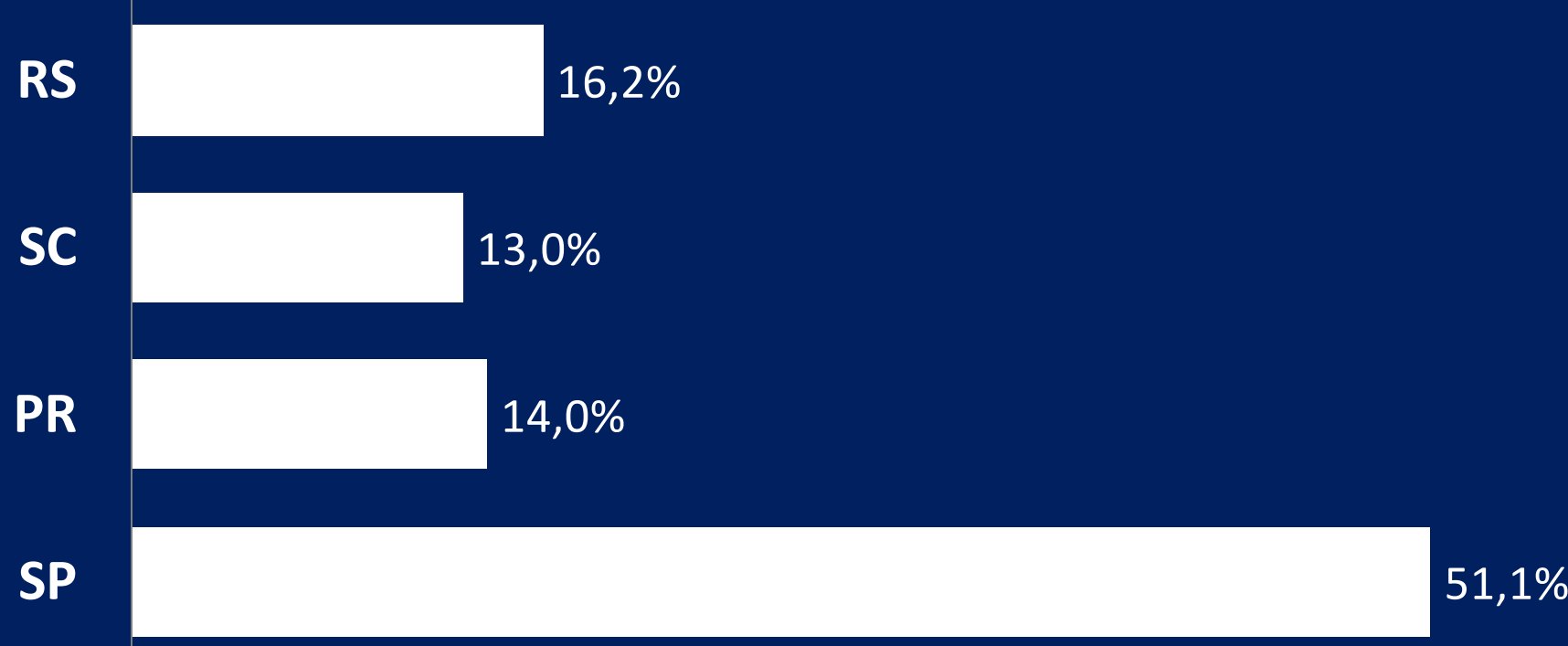


DIGITAL: RETAIL PHARMA BENCHMARK

Digital - % Share in Retail



% E-commerce sales over total sales /states 3Q21



FASTEST DELIVERY IN BRAZIL'S RETAIL PHARMA

-  Delivery throughout Brazil
-  100% of stores with Click & Collect.
-  Delivery to 100% of cities within 1 hour.
-  9 Darkstores in strategic locations.
-  140 delivery stores
-  2 DC's (Ship from DC): Eldorado do Sul and São José dos Pinhais.


Click & Collect
500 stores



Deliveries in 3Q21
+770.000



Service Level
97%



***PANVEL OFFERS THE
BEST EXPERIENCE FOR
THE COSTUMER***

NPS
Panvel

81

NPS Store

78.8

NPS Site

86.3

NPS App

84.0

NPS Alô

81.6

NPS Dark stores

84.8

Reclame
Aqui

8.8

App Store

4.7

NPS Alô

89.8%

NPS Delivery

97.1%

E-bit

94%

Play Store

4.6

NPS SAC

90.3%

NPS Dark Stores

98.8%

PANVEL CLINIC: LEADERSHIP IN VACCINATION AND TESTING IN THE SOUTHERN REGION

Structure

Coverage: all states in which we operate

Panvel Clinic Stores: 297 (+172% vs 3Q20)

Vaccination Rooms: 72 (+50% vs 3Q20)

Covid Testing Rooms: 254 (3Q21)

All new stores open with Clinic

Results 3Q21

Available Services: +100 available services

Vaccines Applied: +150k (YTD' 2021)

Covid-19 Quick Tests: +179k (3Q21)

Other Services: +30k (+31.6% vs 3Q20)



Leader in Covid Testing in the South Region:

31.1% of Market Share

Source: IQVIA



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

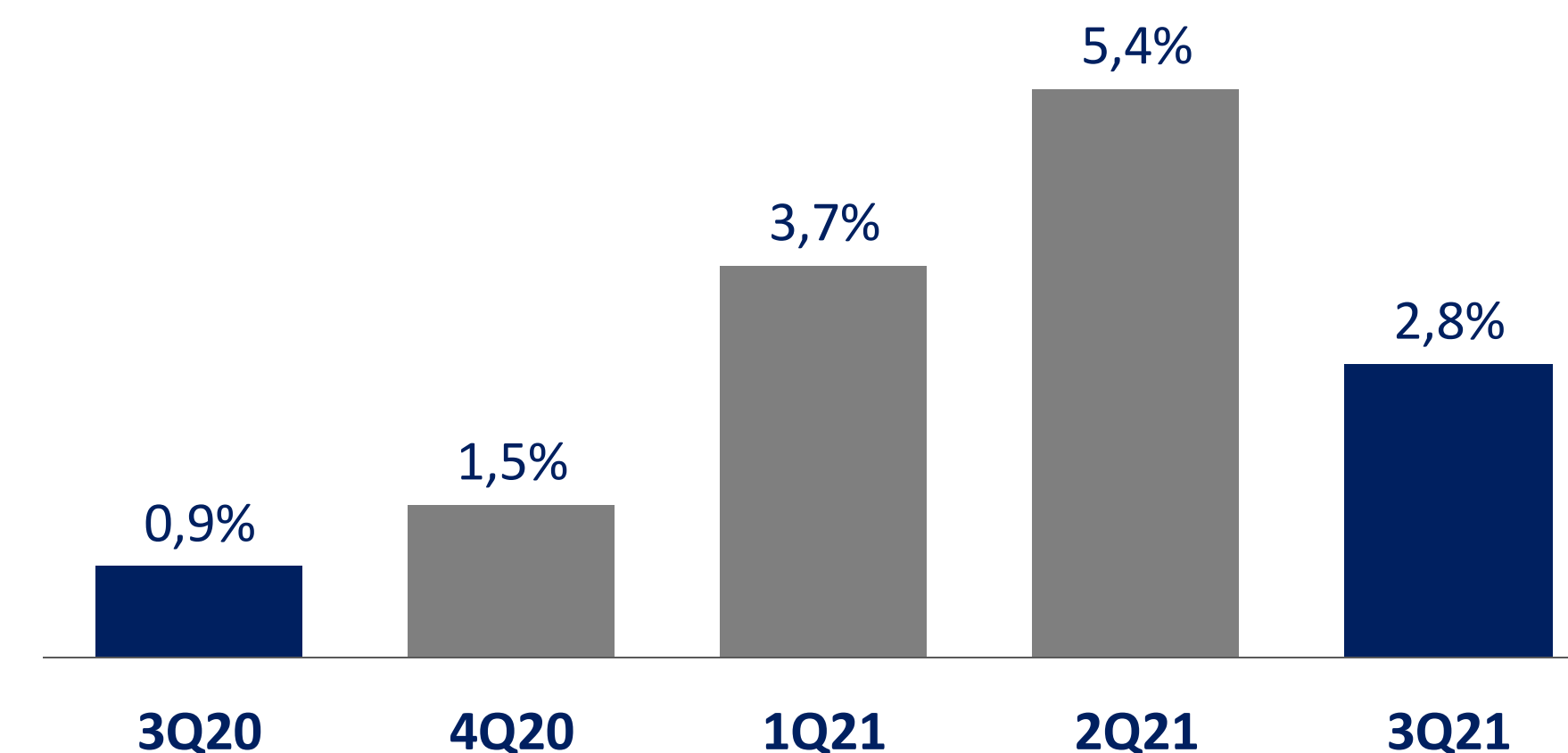


Leader in vaccination in the Southern Region:

55.0% of Market Share

Source: IQVIA

% Share in Retail Sales



PANVEL PRODUCTS: GROWTH WITH QUALITY AND PROFITABILITY

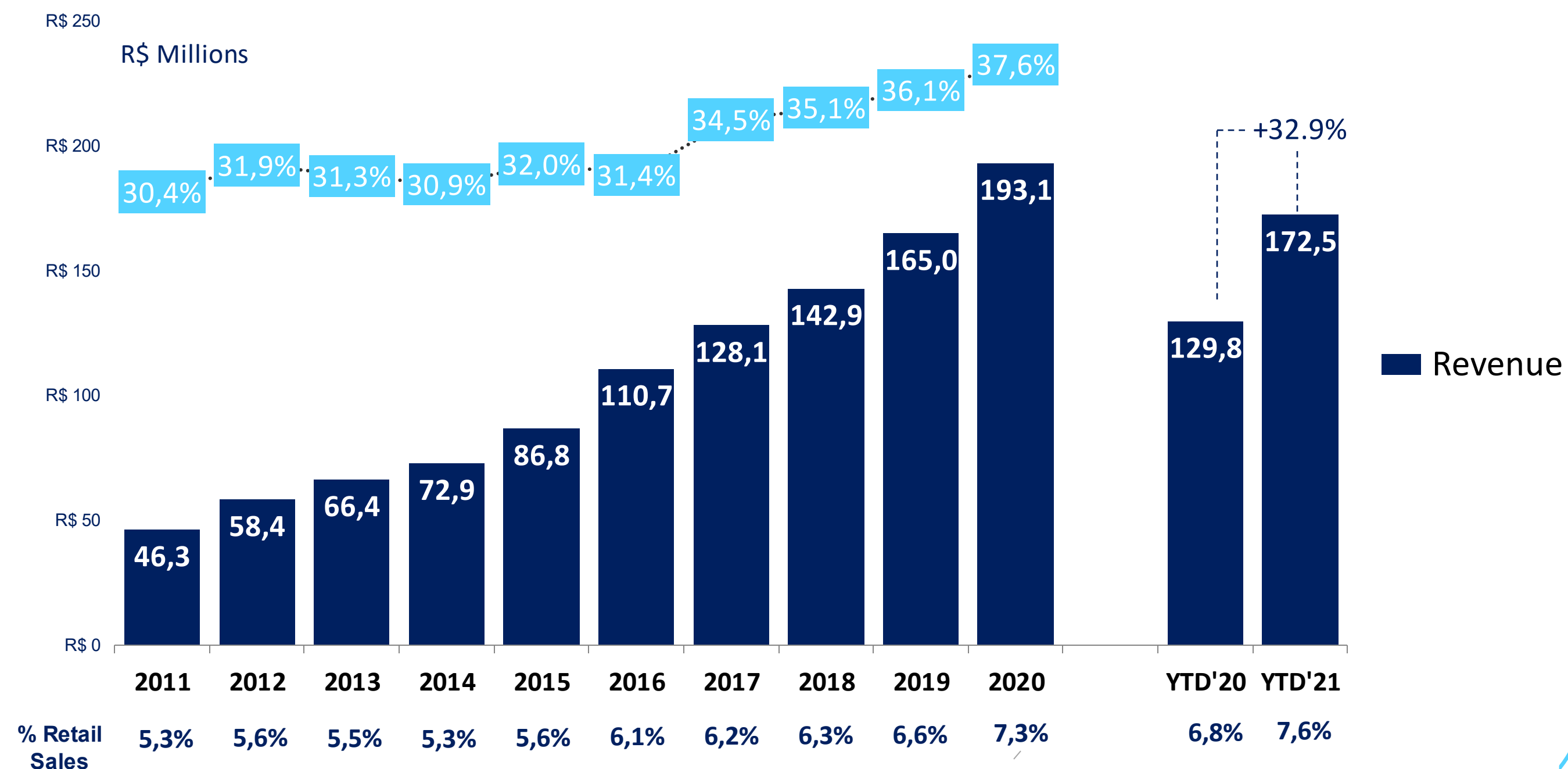
7.5% of Retail Sales in 3Q21

19.1% of HB's Sales in 3Q21

+900 active SKUs

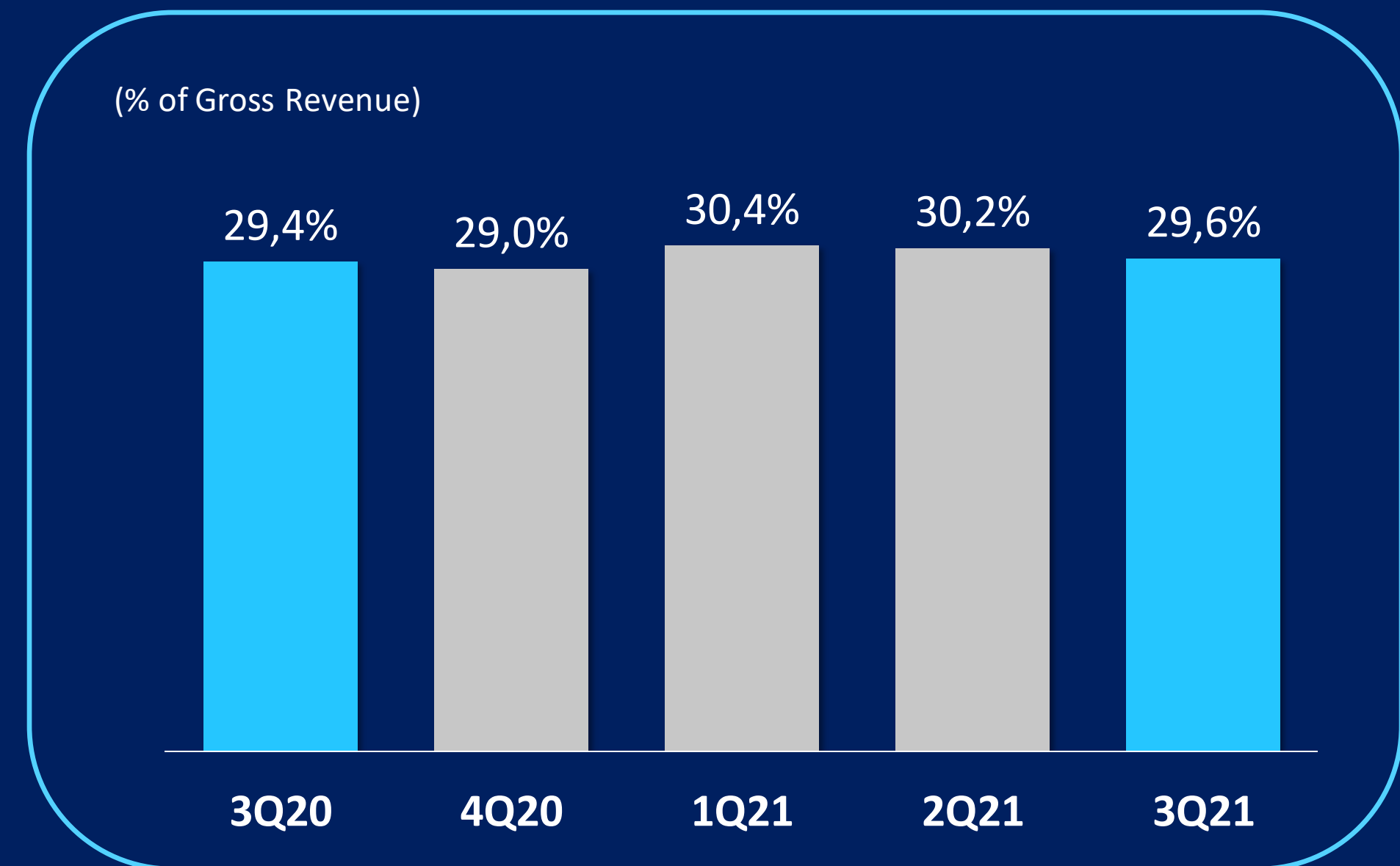
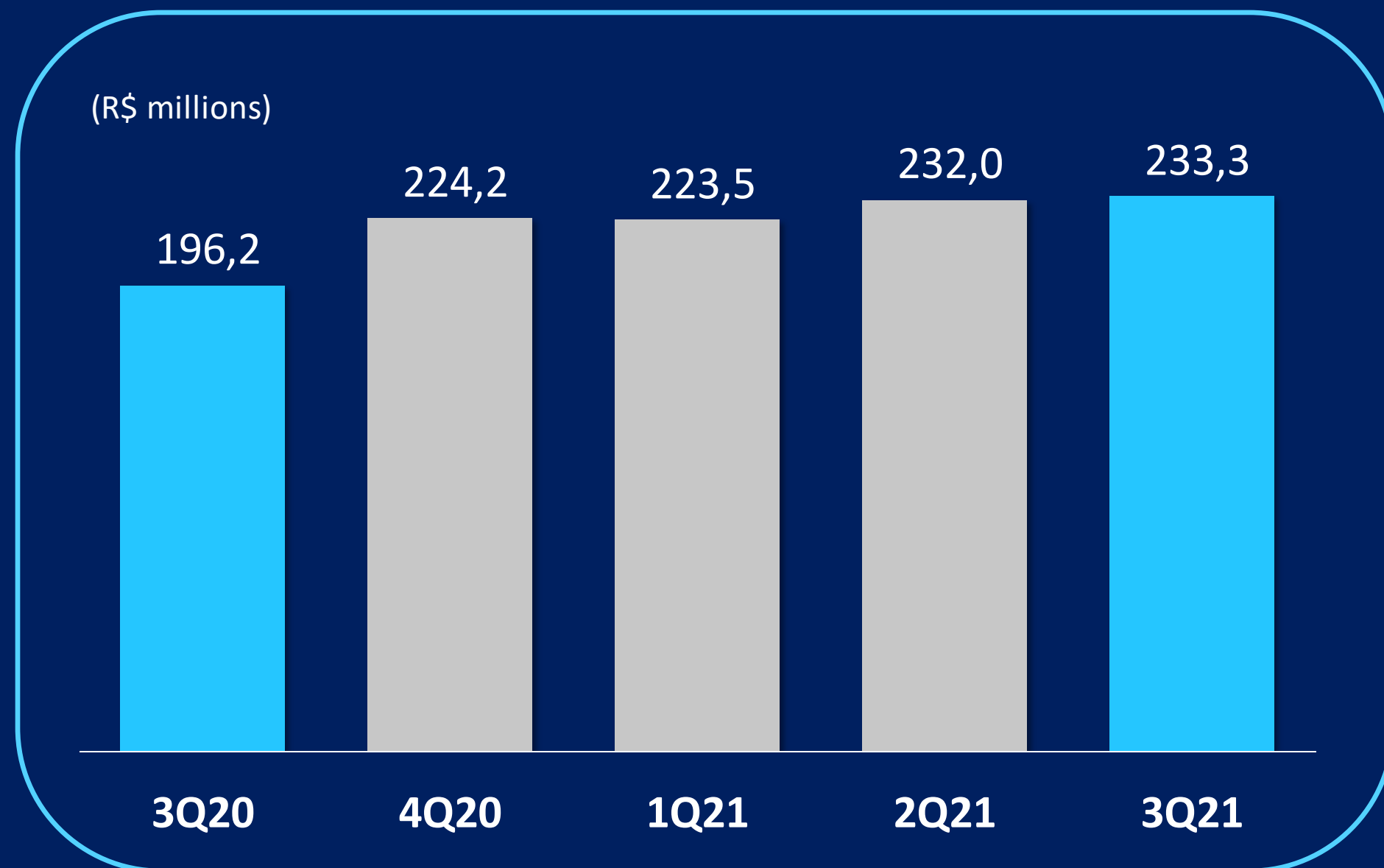
Leader in 40% of categories

CAGR 17%





18.9% GROWTH IN RETAIL GROSS MARGIN IN 3Q21



- Greater penetration of Panvel's private label products;
- Positive effects of medicine purchase in pre-price period;
- High penetration of services

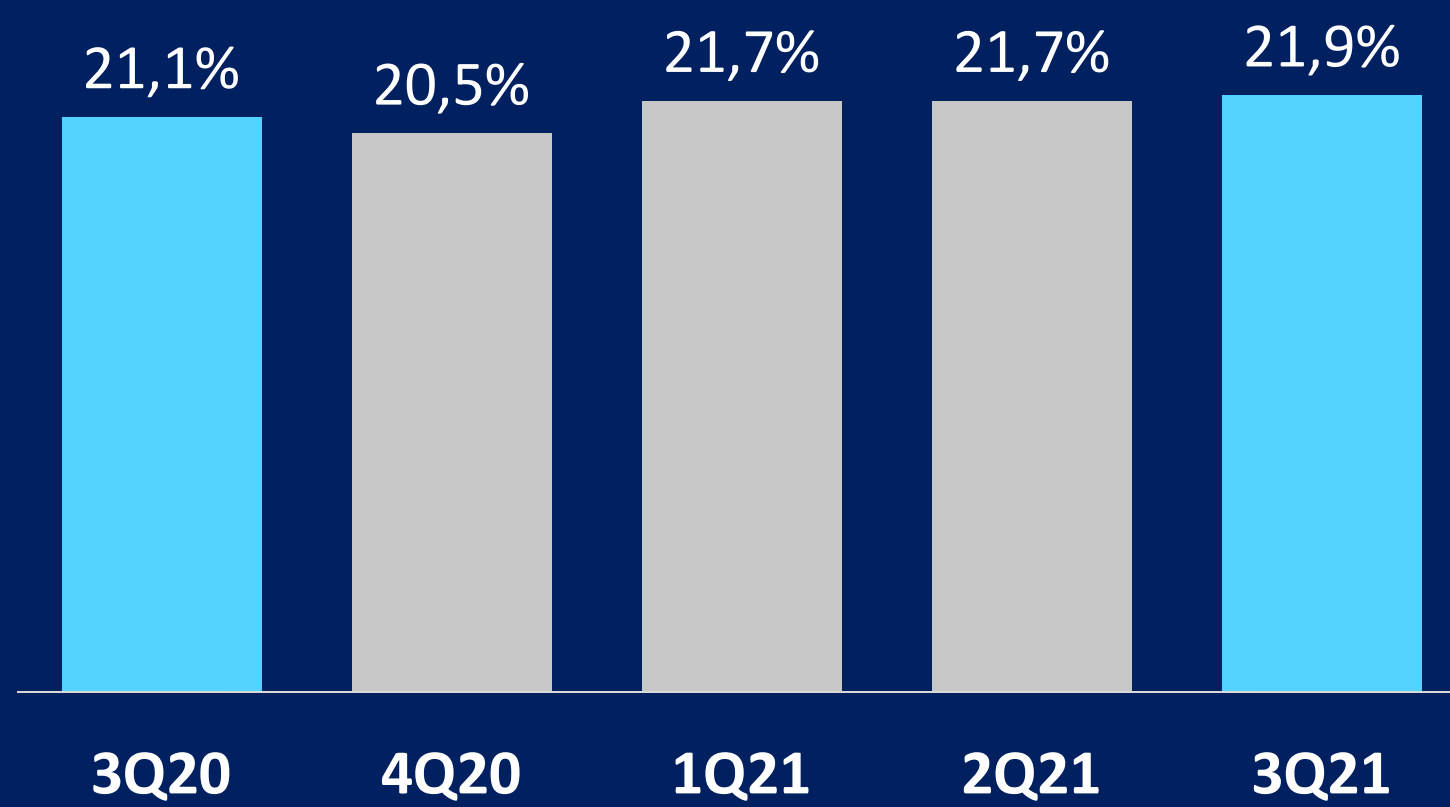


PRODUCTIVITY

Selling Expenses maintain level of the last quarters, lined with accelerated expansion and inflationary effects

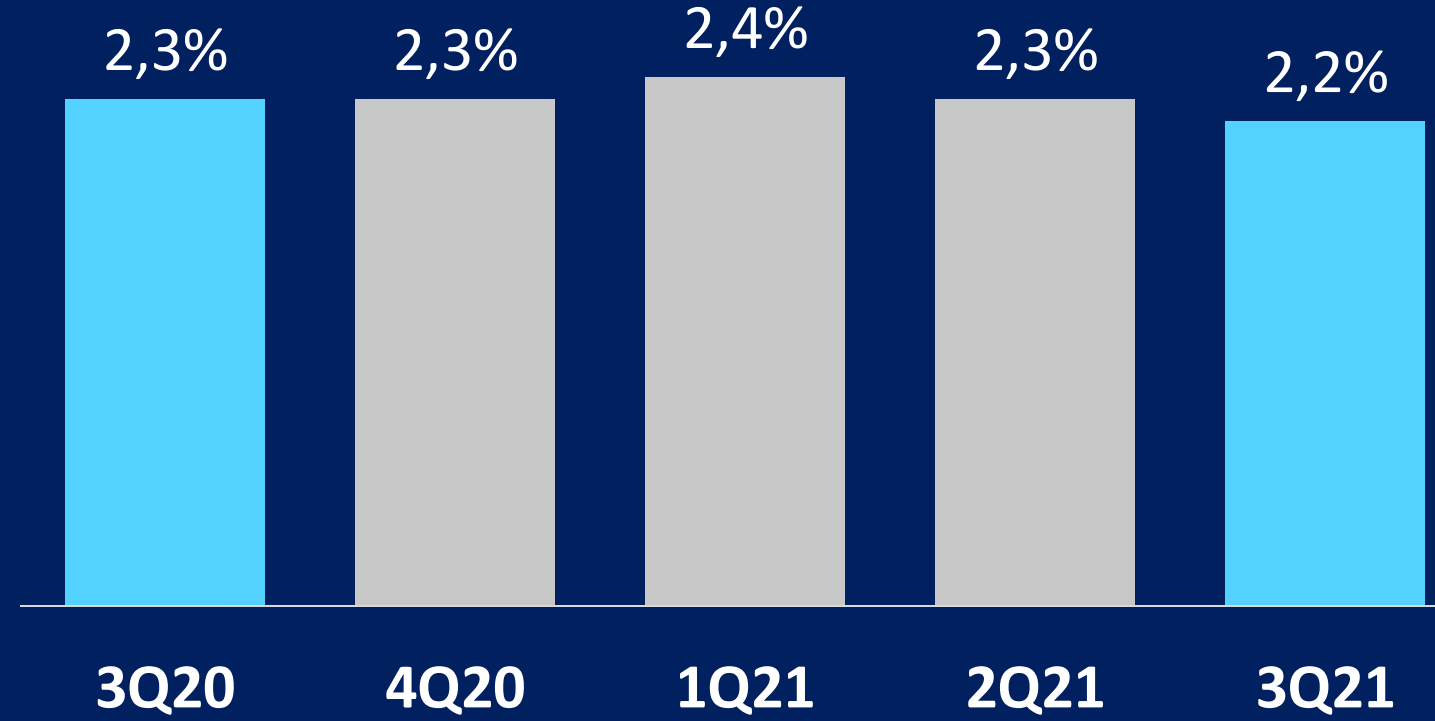
Selling Expenses

(% Gross Revenue)

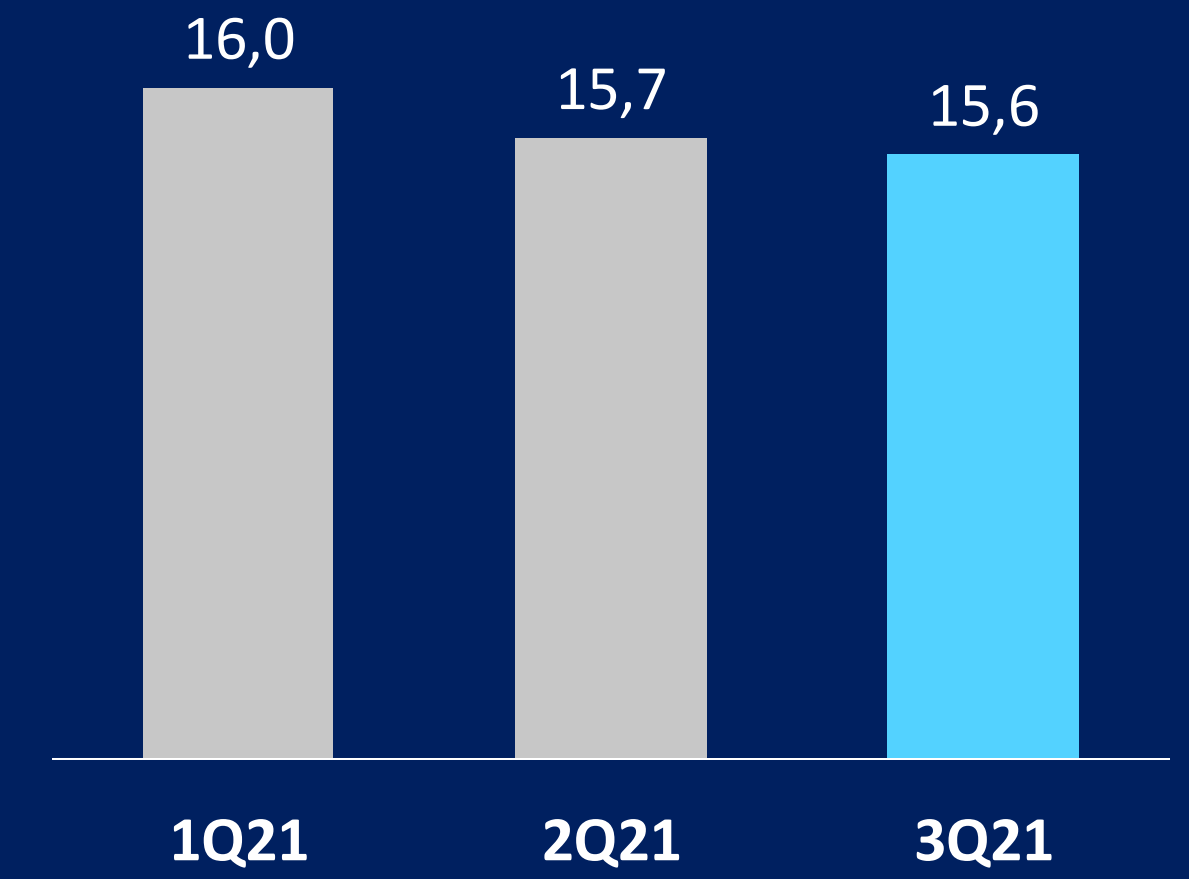


Administrative Expenses

(% Gross Revenue)



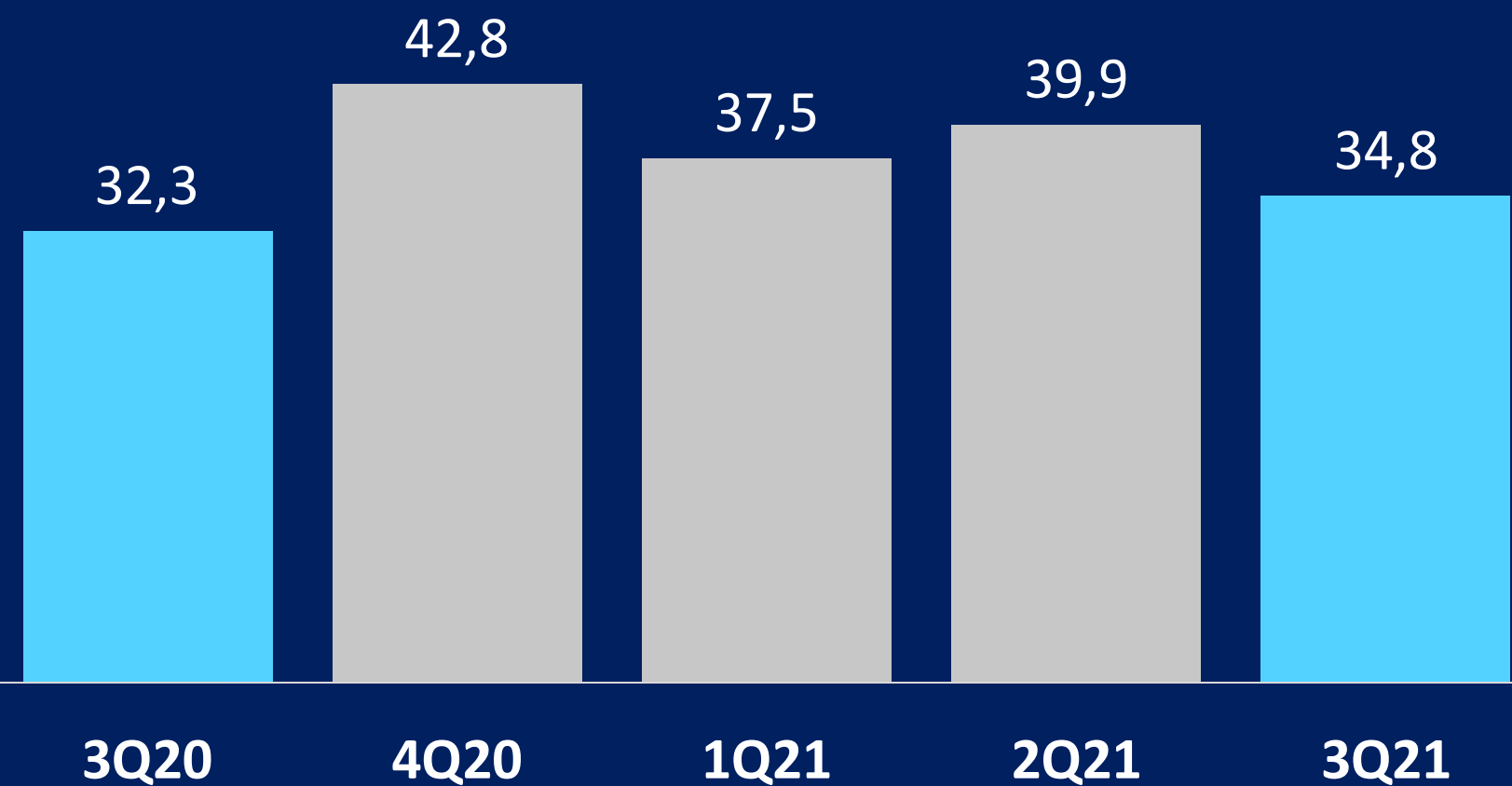
Employees per Store



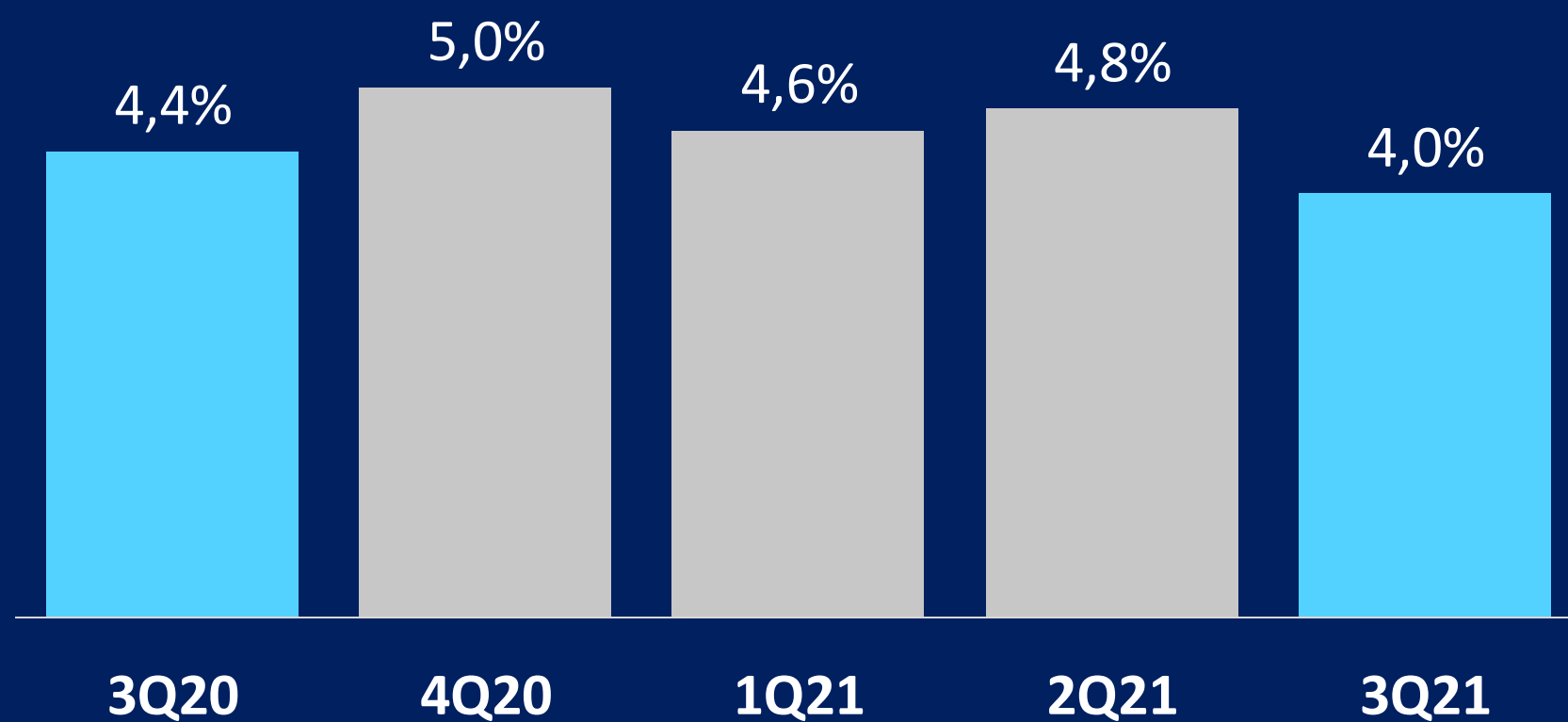
ADJUSTED EBITDA (GROUP)

Adjusted EBITDA with growth of 7.8% over 3Q20

(R\$ Millions)



(% Gross Revenue)



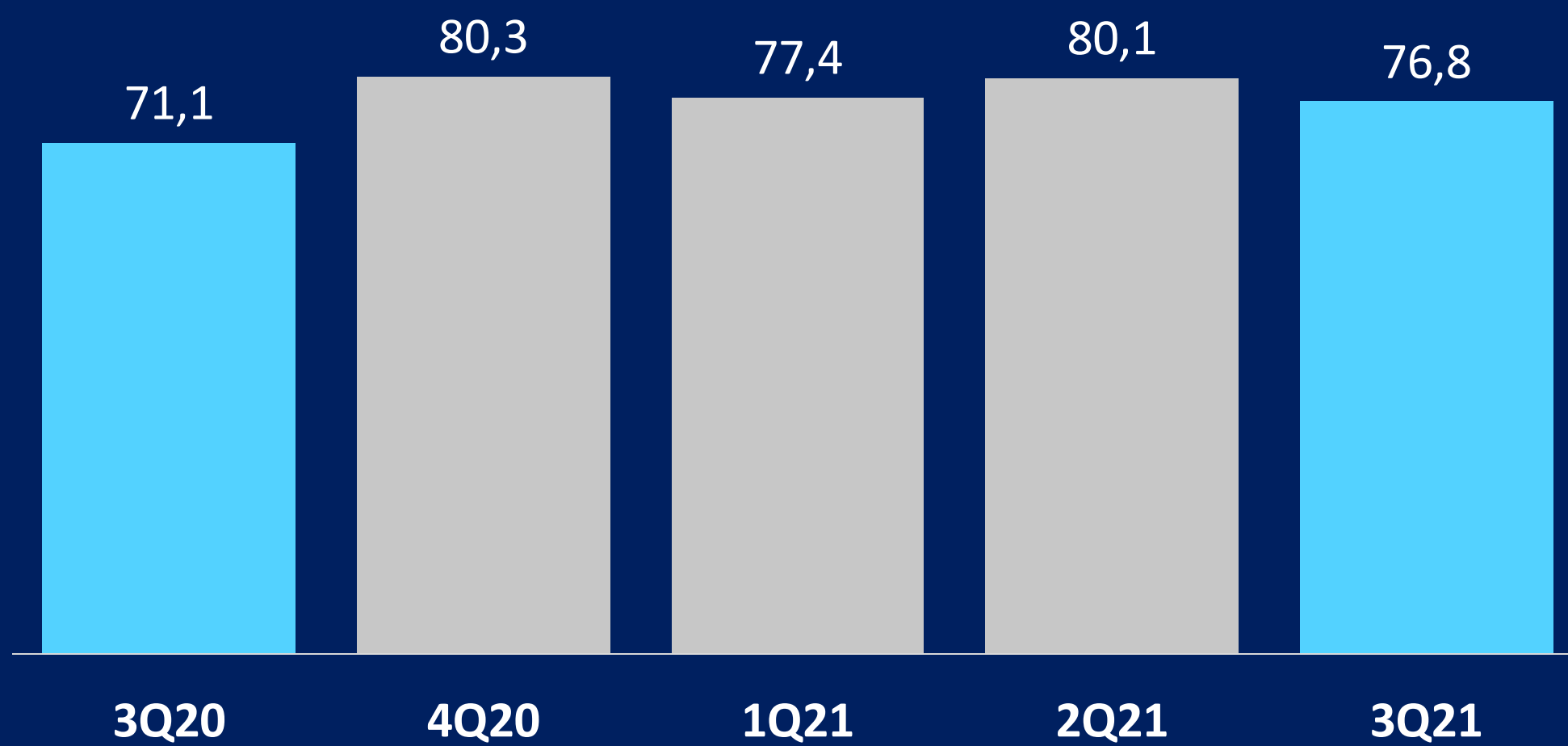
- Negative impact of 0.2 p.p. due to Wholesale



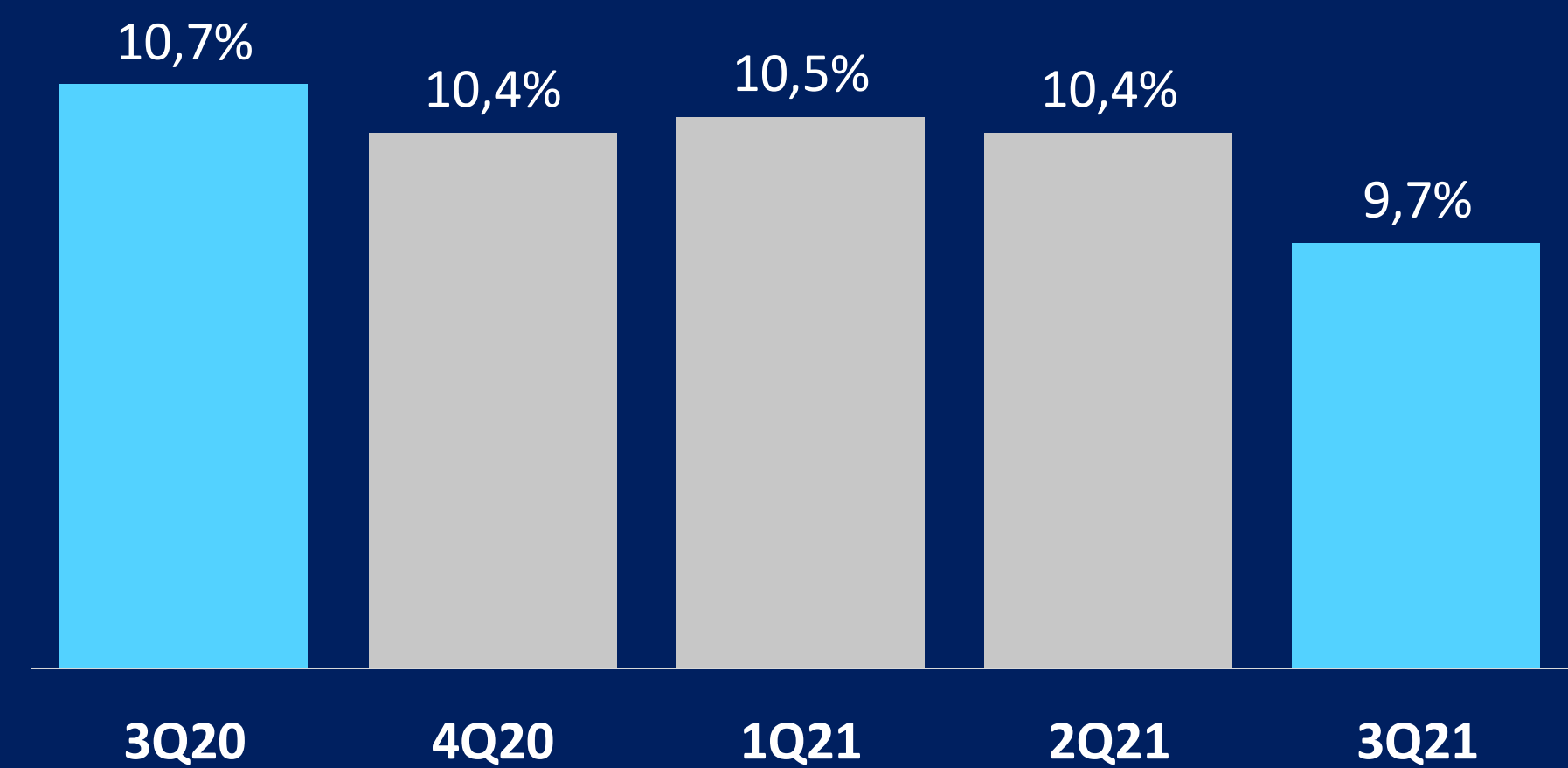
EBITDA OF RETAIL

- Accelerated expansion
- More stores in maturation
- Inflationary effects

(R\$ Millions)



(% Gross Revenue)

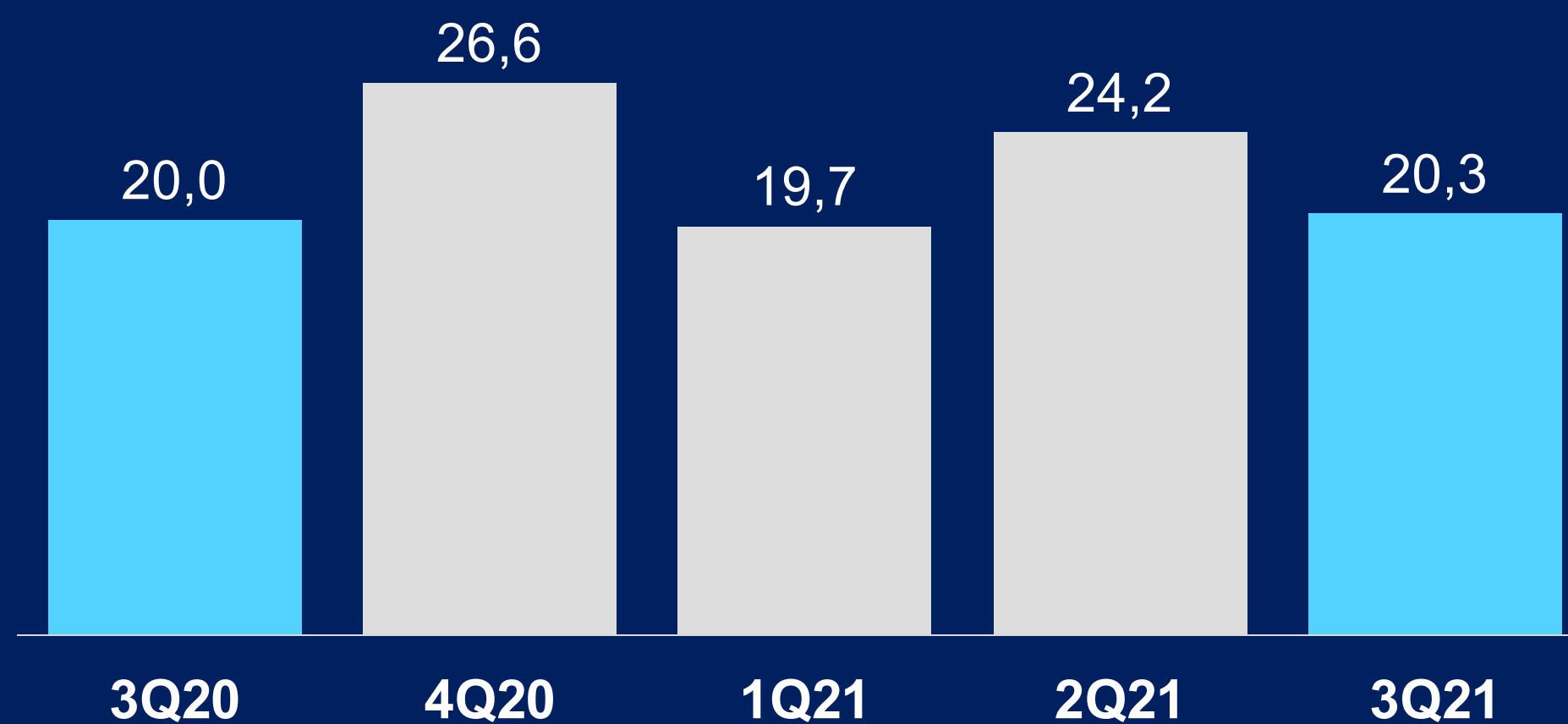




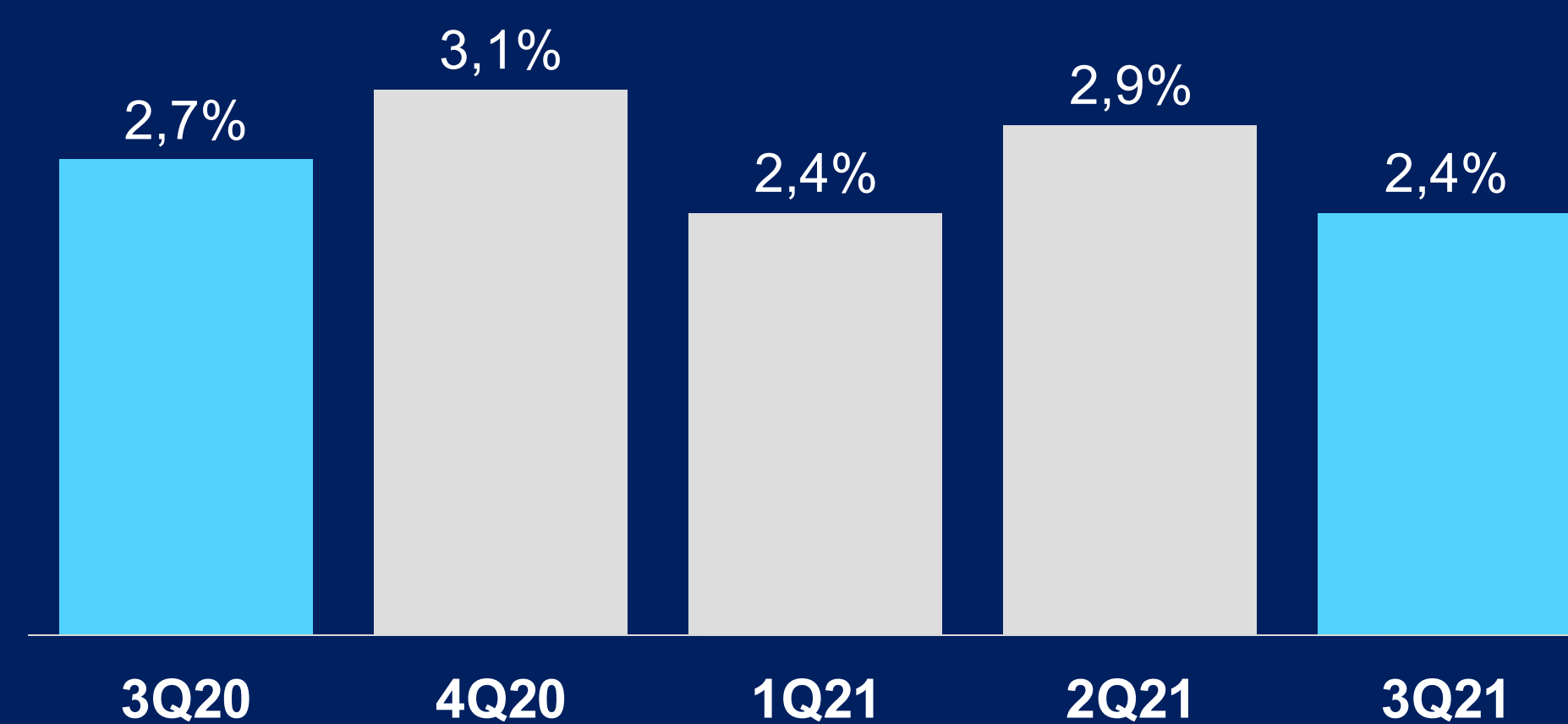
ADJUSTED NET INCOME

Net Income grows 2.5% vs 3Q20

(R\$ millions)

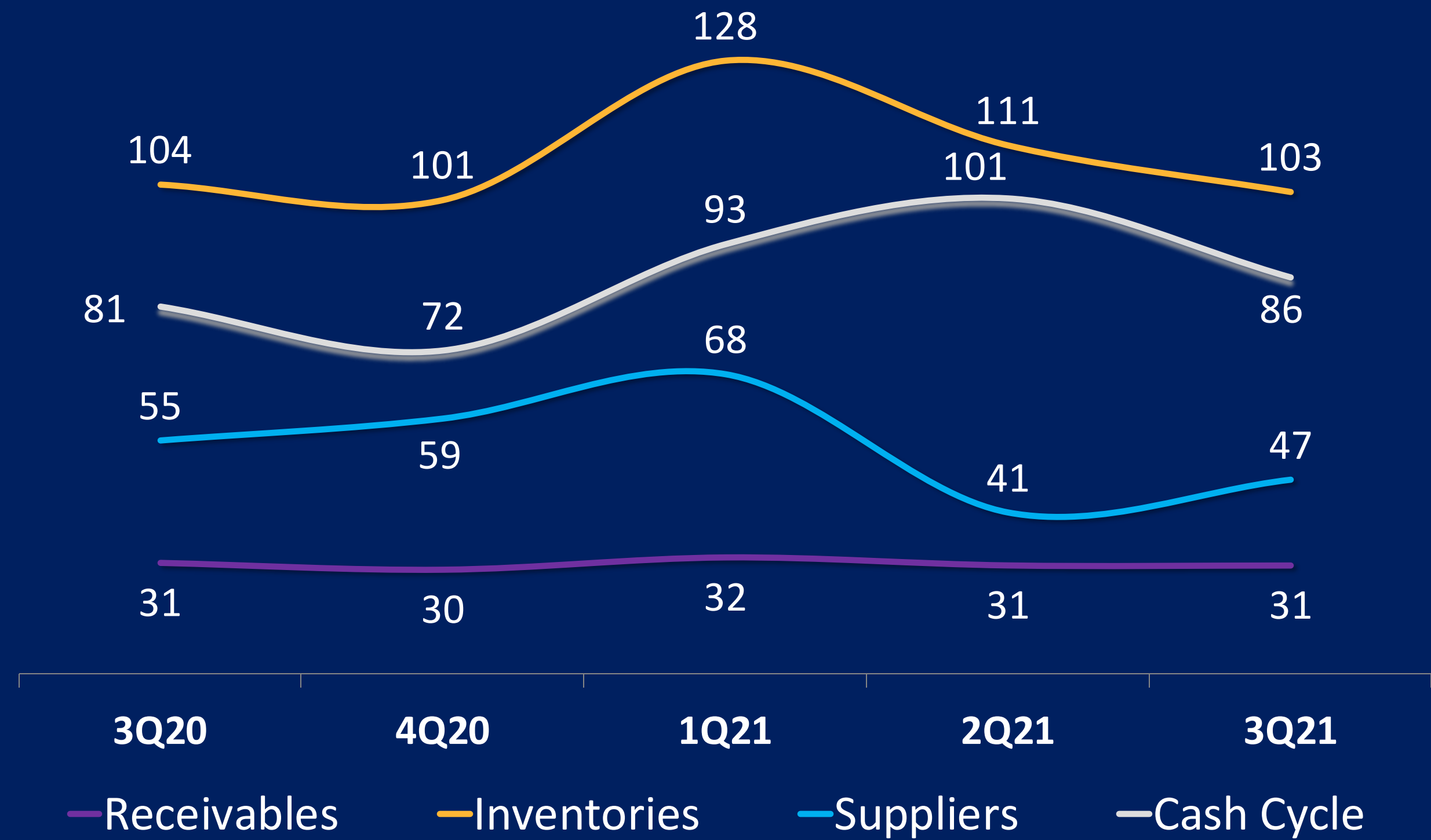


(% Gross Revenue)





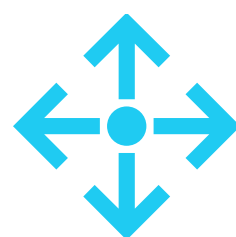
CASH CYCLE



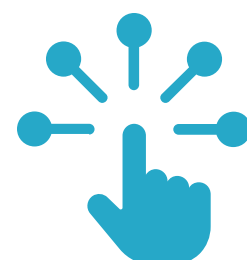


STRATEGIC PILLARS

EXPANSION



DIGITAL



LOGISTICS



**PRIVATE
LABEL**



**CRM &
ANALYTICS**



**HEALTH
ECOSYSTEM**



ESG

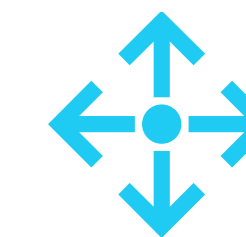


TECNOLOGY & INOVATION

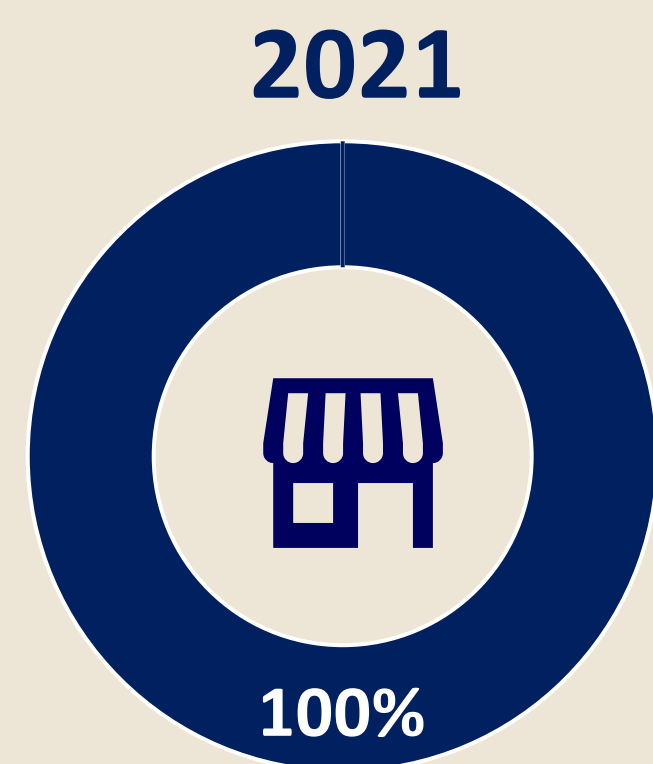
PEOPLE & CULTURE



EXPANSION



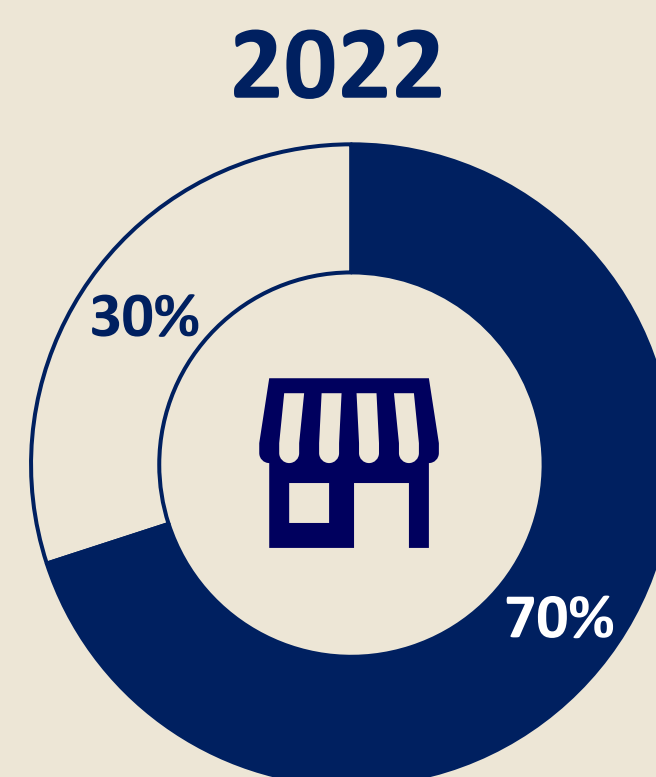
ACCELERATED EXPANSION



■ Prospected
□ In progress

+ 65 stores

Location Prospection



■ Prospected
□ In progress

+ 65 stores

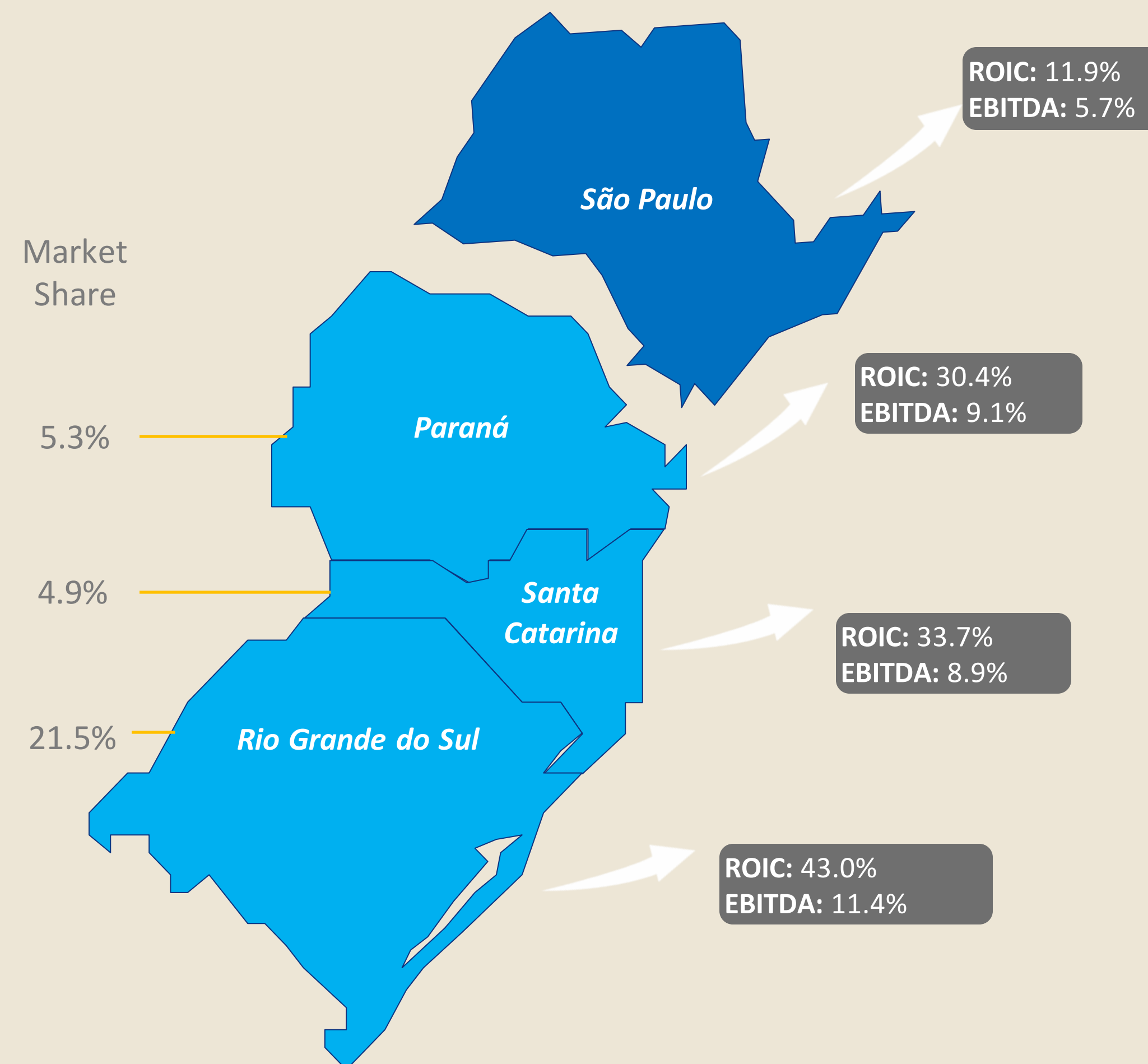
2022

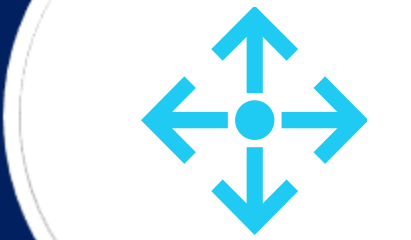


Focus on
Southern Region



Pop and Standard
models



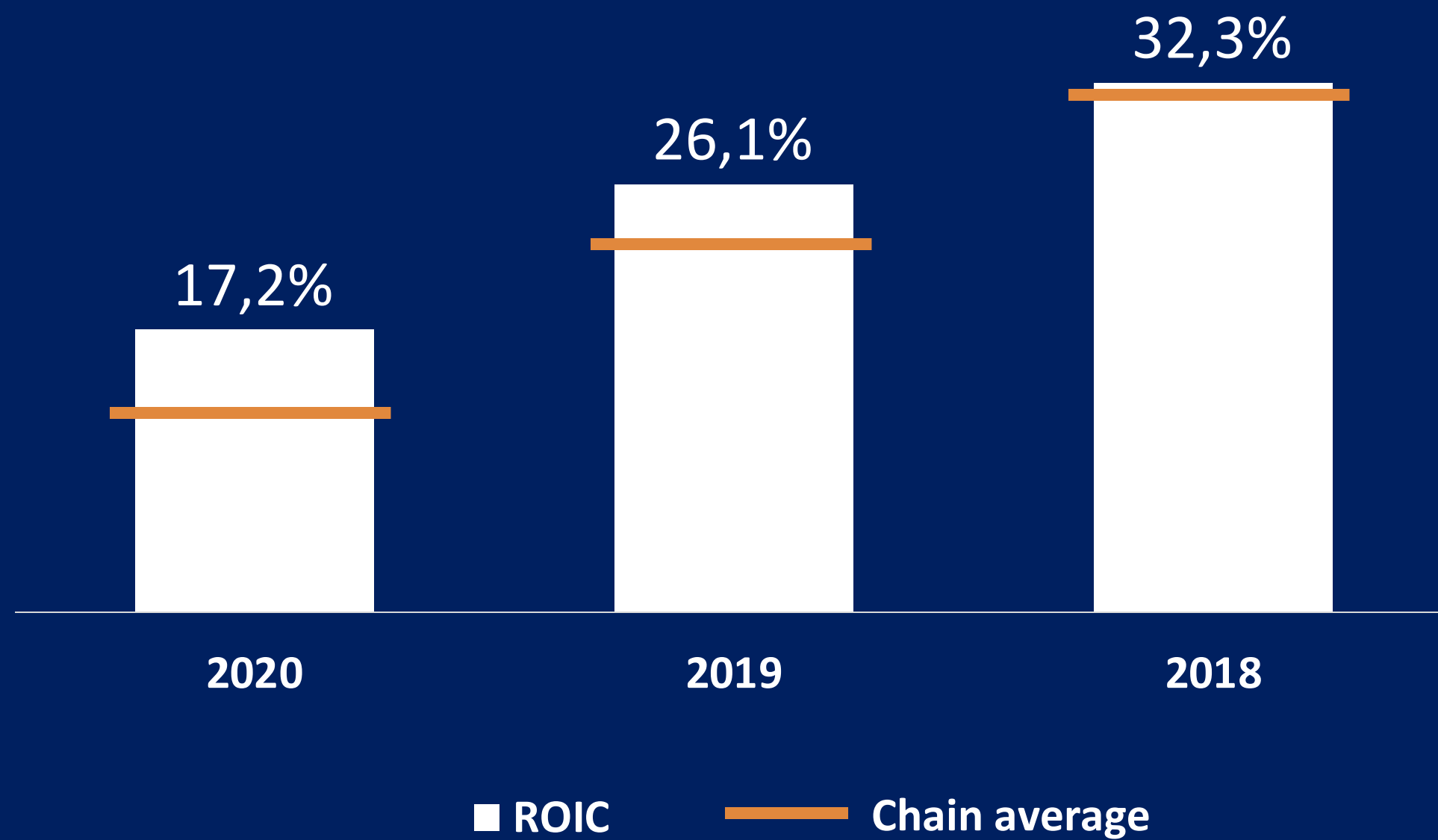


EXPANSION: SEEDING THE FUTURE

Current performance of Vintages (southern region) YTD 2021

ROIC Stores opening

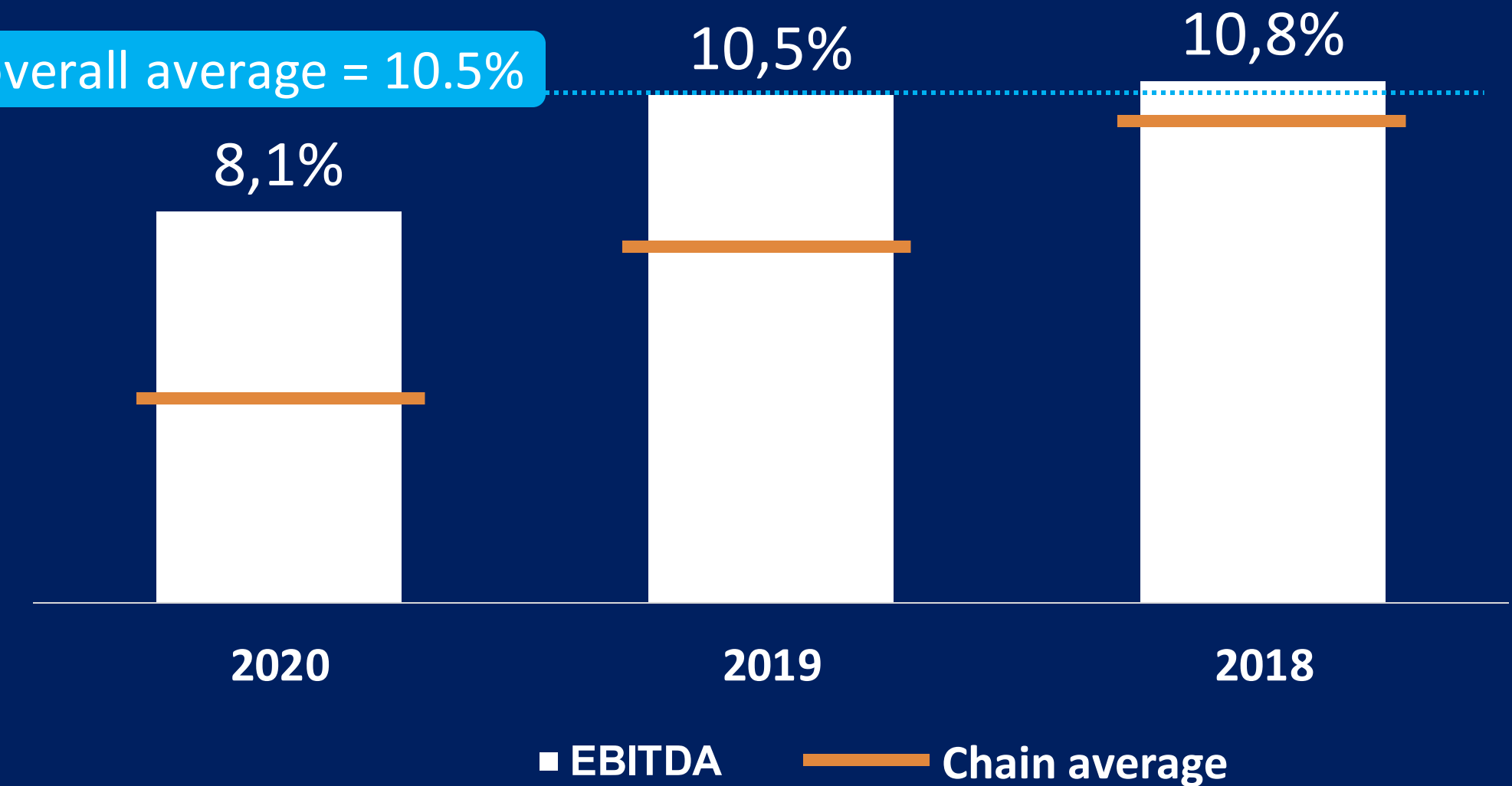
Chain stores overall average = 41.1%



Assertiveness of Expansion in all states of South Region

EBITDA Stores opening

Chain stores overall average = 10.5%



Performance os new vintages **overcoming** average of Chain stores

Consistent Growth in a competitive market



Customer *base* PanVel

Unified Base

- *+ 11 millions of customers*
- **12 personas based on behavior**
- **92% of identified base**
- *7 millions of communicable customers*
(+110% LTM)
- **9% omni customers**
- **+20.1% customers vs 3Q20**



EVOLUTION

To retain the client

TREATMENT MANAGEMENT

*Ensuring adhesion to
treatment*



Reminder of treatment
adherence

INCREASE OF 30%



In adhesion to treatment

SUBSCRIPTION

a way to facilitate repurchase.

ECONOMY

*ACCESSIBILITY to ensure
adhesion to treatment.*

berm PanVel
CONTINUOUS USE

+ 77%

*of conversion on first
60 days.*

+ 107k

*customers registered
on first 60 days.*

CRM &
ANALYTICS



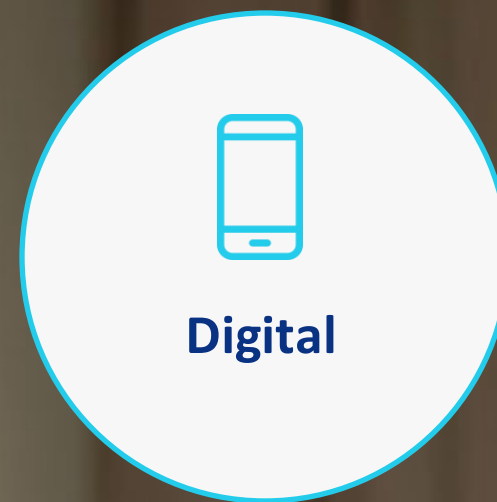
CARE SUPPORT

*SUSTAINABILITY
IN HEALTH*

- Orientated and certified content.
- Health services available for customers to screening in Panvel.



Health ecosystem





HEALTH
ECOSYSTEM



**Panvel
Clinic**

**Market Share
3Q21**

31.7%

Source: IQVIA

Service sale on App, Site or Whatsapp

Use of Chatbot

Available Services



Vacinas



Testes de Covid-19



Atendimento Farmacêutico



Serviços Farmacêuticos



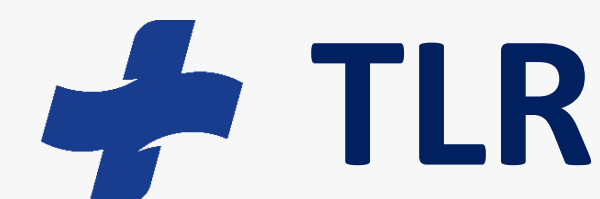
Testes Genéticos



Atendimento em
serviços de saúde



Atendimento Domiciliar



HEALTH INSURANCE COMPANIES AND OPERATORS



Novidades no app PanVel para clientes de convênios.

- Cartão Virtual;
- Descrição do benefício;
- Total de descontos obtido;
- Consulta de saldo;
- Extrato e melhor dia de compra;
- Desbloqueio de cartão e cadastro de senha.

Baixe o aplicativo e aproveite ainda mais os seus benefícios!

PanVel

32% of share in sales

HEALTH
ECOSYSTEM



ESPECIAL DRUGS

TECHNOLOGY – FULL INTEGRATION WITH OPS



29.8% growth, in which our Market share in especial drugs is 24.7%.

Source: IQVIA



INOVATION ECOSYSTEM



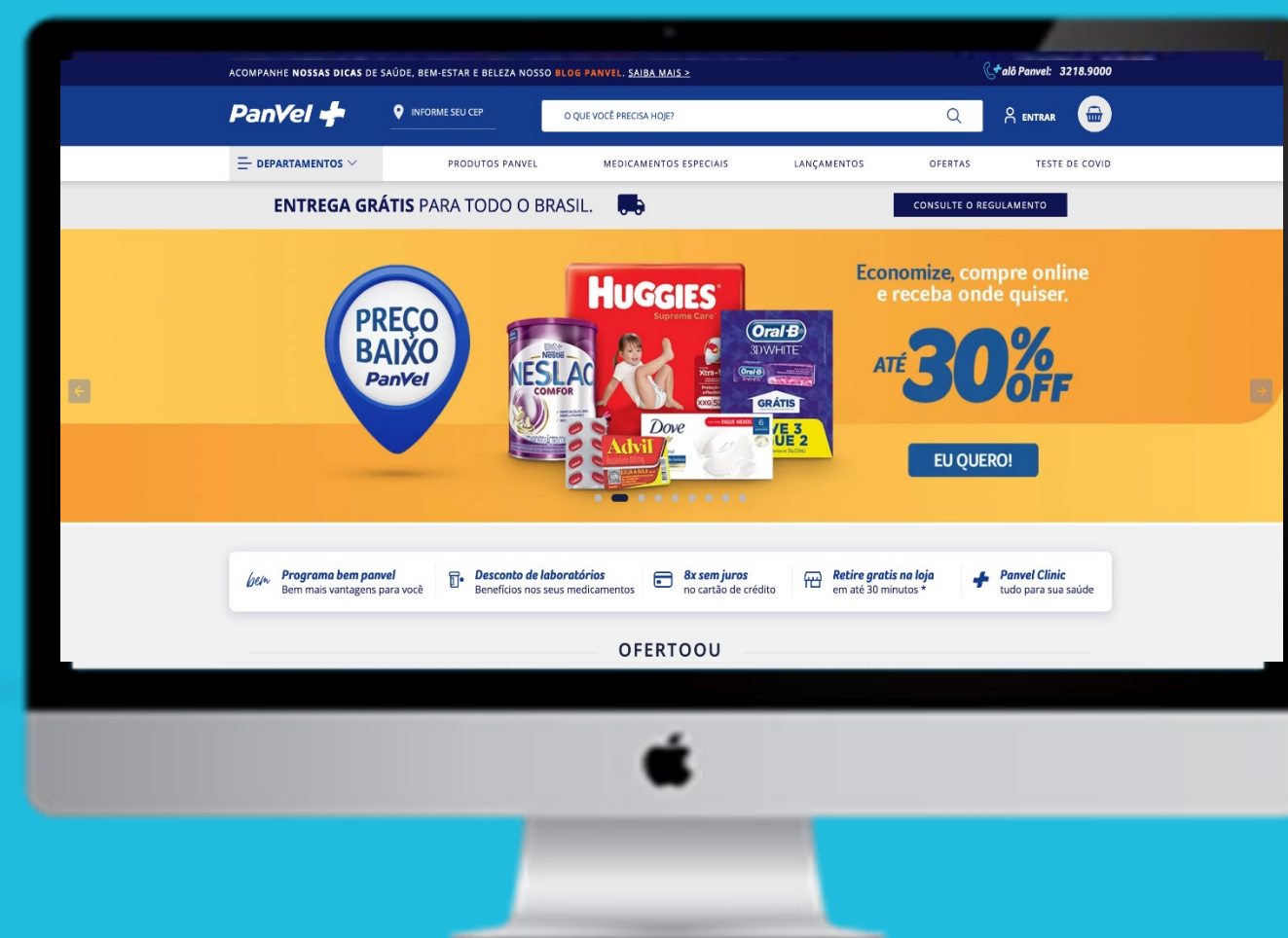
DIGITAL

2021

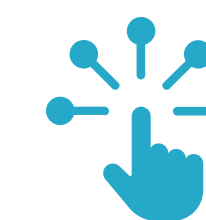
NEW SITE
NEW APP



Improvements in UX.3



DIGITAL



App is Panvel

Over half
of digital sales

More than 1 million

- ✓ of unique users active
- ✓ of orders
- ✓ of downloads

DIGITAL

2022

MARKETPLACE



WELL-BEING



HEALTH



NUTRITION

1st wave

DEPTH

Greater variety of products **within existing categories.**

50 a 80 sellers
+15 a 20 mil SKUs

- Professional capillary;
- Dermocosmetics/SkinCare;
- Perfumary;
- Eletronics (beauty);
- Health;
- Orthopedic;

2nd wave

VARIETY

New categories on well-being, beauty and convenience segments.

+300 sellers
+100 mil SKUs

- Smartwatches (health care);
- Eletronics (exercises);
- Medical and hospital equipment;
- Sportswear;
- Pet;

3rd wave

PROVISION OF SERVICES

Offer to seller **complete solution on logistics:** Panvel Click & Collect, storage, fast delivery.



Todos bem

To care of all is to care of each one.



[Click here to access our Platform](#)



[Click here to access our Manifest](#)



**Todos
bem**
Grupo Dimed
+Sustentável

Energia que faz todos bem!

Você deve ter reparado que o estacionamento da nossa Matriz está diferente: os carros ganharam cobertura e a sede ganhou 2.280 placas solares para abastecer 48% da energia gerada no local.



Com 1 MWp de potência, ela vai gerar 1.243 MWh/ano, o que equivale a 681 residências.



Assim, vamos reduzir a emissão de 145 toneladas de CO2 ao ano na atmosfera, o equivalente a 1.088 árvores plantadas.



Isso faz desta usina a maior do Rio Grande do Sul nesse tipo, que se chama carport, e a **4ª maior do Brasil!**

Uma entrega tão especial merece ser celebrada! Seguimos, juntos, nesta jornada sustentável para deixar Todos Bem.

2021 BEM VOCÊ, BEM *juntos.*

PanVel

LIFAR

DIMED
distribuidora

CORPORATE GOVERNANCE

MIGRATION TO NOVO MERCADO

PNVL
B3 LISTED NM

2022 *OUTLOOK*

Expansion

- +65 stores for 2022.
- Balanced expansion between all south region states.
- **Focus on Standard and Popular models.**

Income Growth

- Stores in Shopping Centers and others close environments back to normal.
- Digital with a high share.
- Mature Stores growing above inflation.
- **Increase of Average Sales per store.**

Expenses

- Gain of productive in logistics.
- Reduction of expenses in energy through investment in renewable energy.
- **Opportunity to dilute expenses trough greater leverage.**

Gross Profit

- Market growth in South Region.
- Increased participation of generics and Private Label products.
- Relevant services participation.
- Increased participation of Special Medicines.
- **Healthy Margin maintenance.**



Q&A

Investor Relations

Antônio Carlos Tocchetto Napp
CFO and IRO

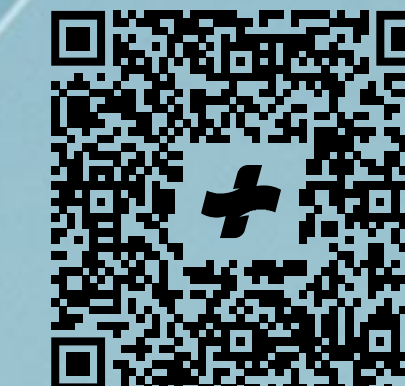
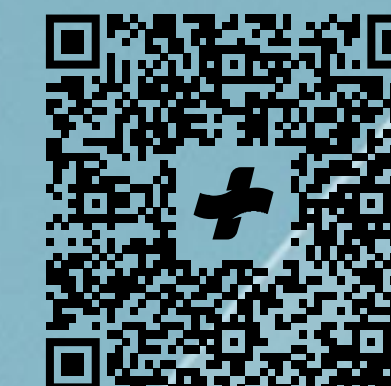
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IR Intern

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Download the app



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