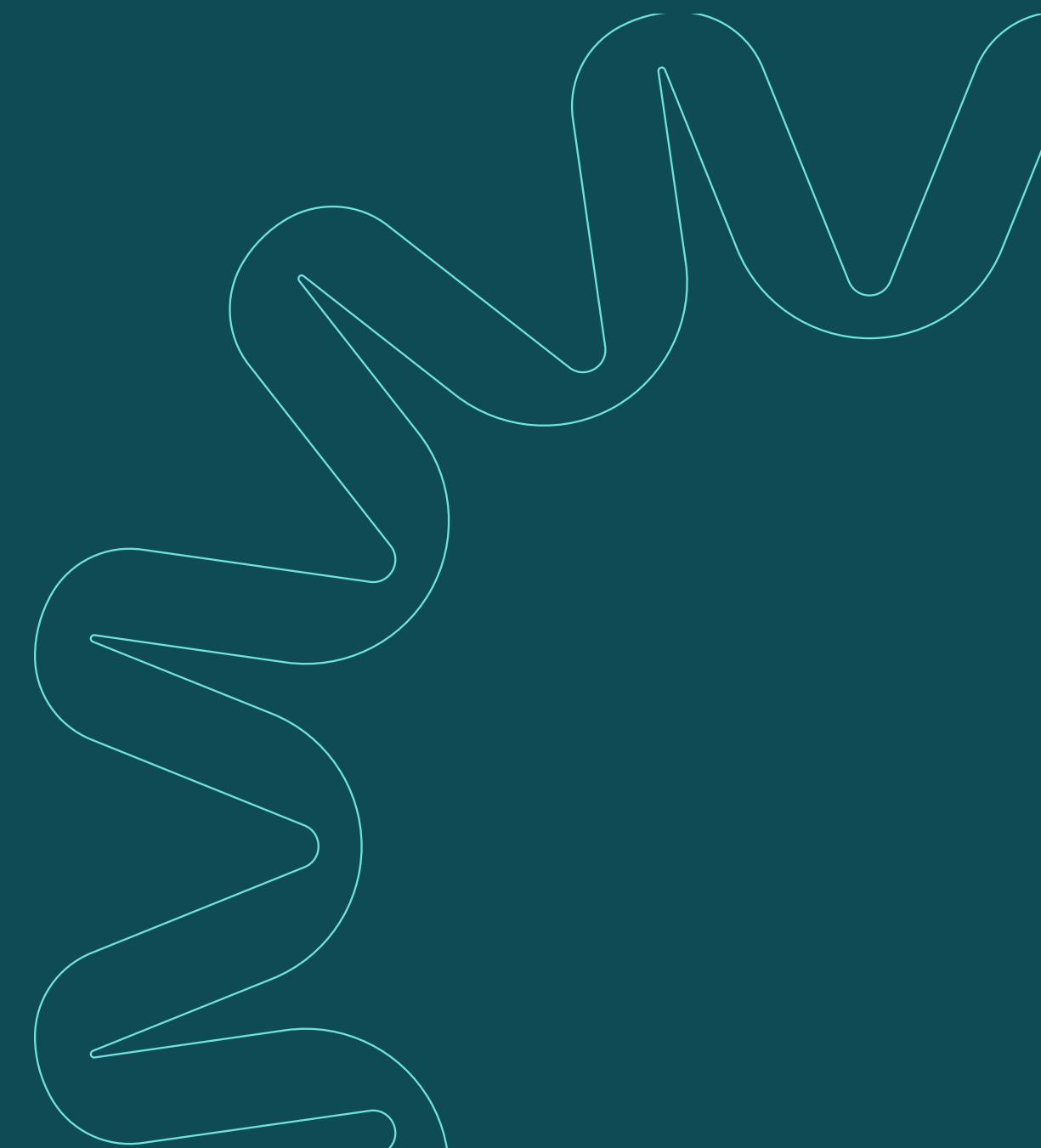


viveo

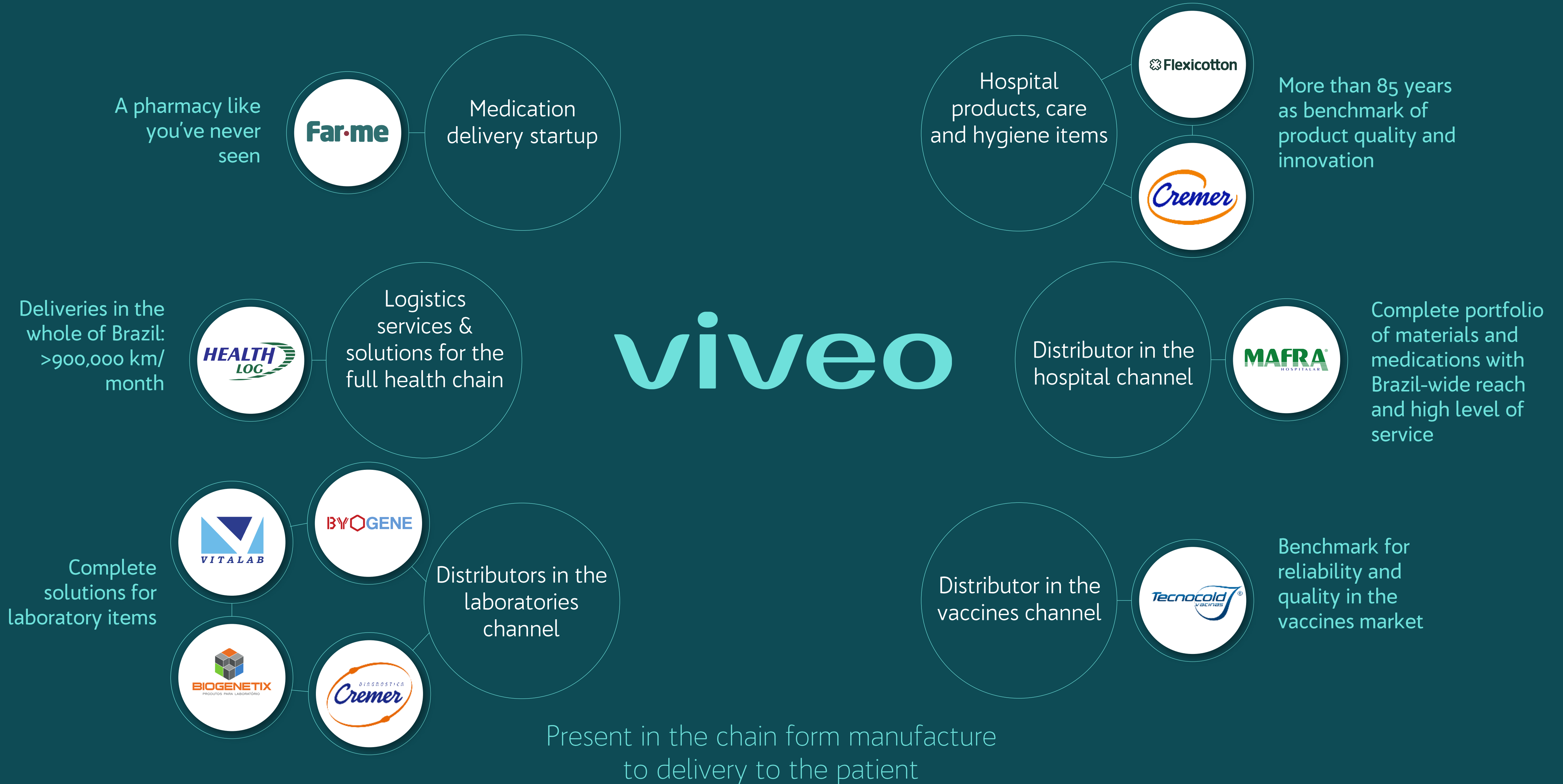
# Earnings Presentation 1Q21



# About us

We are an ecosystem of products and services for the health sector. With companies specialized in each link of the chain, from manufacturing to patient delivery, we have the mission to simplify the market with agile, reliable and innovative solutions.

# Healthcare ecosystem for the whole of Brazil





# Operational highlights

# Highlights

viveo

## Launch of the **viveo** brand

### M&As announced

- ✓ Share purchase agreements signed in March for two companies specialized in manufacture of wet wipes **DAVISO** and **FW**
- ✓ Aggregate net revenue in 2020: R\$ 249 MM
- ✓ Purchase price: R\$ 301 MM (without *earn-out*)
- ✓ Subject to conditions precedent (CADE)

### New distribution center - RJ

- ✓ In April, we started operation of one more distribution center in the municipality of São João de Meriti, Rio de Janeiro
- ✓ Total of 16 distribution center – more than 90,000 m<sup>2</sup>.

### Launch of the Viveo's virtual assistant - Mel

## New distribution areas - laboratories

- ✓ In this quarter, we won the competitive tender for, and began operating, distribution of the entire Roche Diagnostics line in the **state of Rio de Janeiro**, Brazil second largest healthcare market



**BYOGENE**



## Combating the pandemic



**Doubled the production of surgical masks** (machine from Germany with capacity to produce 3 million masks per month)



**Anesthetics importation process** in record time to delivery to hospital throughout Brazil

## Client growth in Far.Me



# Financial highlights



R\$ thousand	1Q21	1Q20	Var. 1Q21/1Q20
<b>Net revenue</b>	<b>1,485,087</b>	<b>843,435</b>	<b>76.1%</b>
<b>Costs</b>	<b>(1,281,475)</b>	<b>(721,161)</b>	<b>77.7%</b>
<b>Gross profit</b>	<b>203,612</b>	<b>122,274</b>	<b>66.5%</b>
<b>Gross margin</b>	<b>13.7%</b>	<b>14.5%</b>	<b>-0.8 p.p.</b>
<b>General and administrative expenses</b>	<b>(138,439)</b>	<b>(78,955)</b>	<b>75.3%</b>
<b>Sales expenses</b>	(41,388)	(32,710)	26.5%
<b>General and administrative expenses</b>	(93,725)	(46,979)	99.5%
<b>Impairments of assets</b>	(1,504)	(704)	113.7%
<b>Other revenues (expenses)</b>	(580)	1,438	-140.3%
<b>Share of gain (loss) in non-consolidated investees</b>	(1,242)	-	-
<b>Non-recurring</b>	20,761	8,441	146.0%
<b>Depreciation and amortization</b>	21,903	15,120	44.9%
<b>Adjusted Ebitda</b>	<b>107,837</b>	<b>66,880</b>	<b>61.2%</b>
<b>Adjusted Ebitda margin</b>	<b>7.3%</b>	<b>7.9%</b>	<b>-0.6 p.p.</b>
<b>Net financial revenues (expenses)</b>	(16,740)	(14,305)	17,0%
<b>Income tax and Social Contribution tax</b>	(14,370)	(8,897)	61,5%
<b>Net profit</b>	<b>34,063</b>	<b>20,117</b>	<b>69,3%</b>
<b>Adjusted net profit</b>	<b>51,646</b>	<b>26,749</b>	<b>93,1%</b>
<b>Adjusted net margin</b>	<b>3.5%</b>	<b>3.2%</b>	<b>0,3 p.p.</b>

## NET REVENUE

- Net revenue of R\$ 1,485.1 million
- 76.1% higher than 1Q20

## GROSS PROFIT

- Gross profit of R\$ 203.6 million, with margin of 13.7%
- 66.5% higher than 1Q20

## EBITDA

- Adjusted Ebitda of R\$ 107.8 million, with margin of 7.3%
- 61.2% higher than 1Q20

## NET PROFIT

- Adjusted Net Profit of R\$ 51.6 million
- 93.1% higher than 1Q20

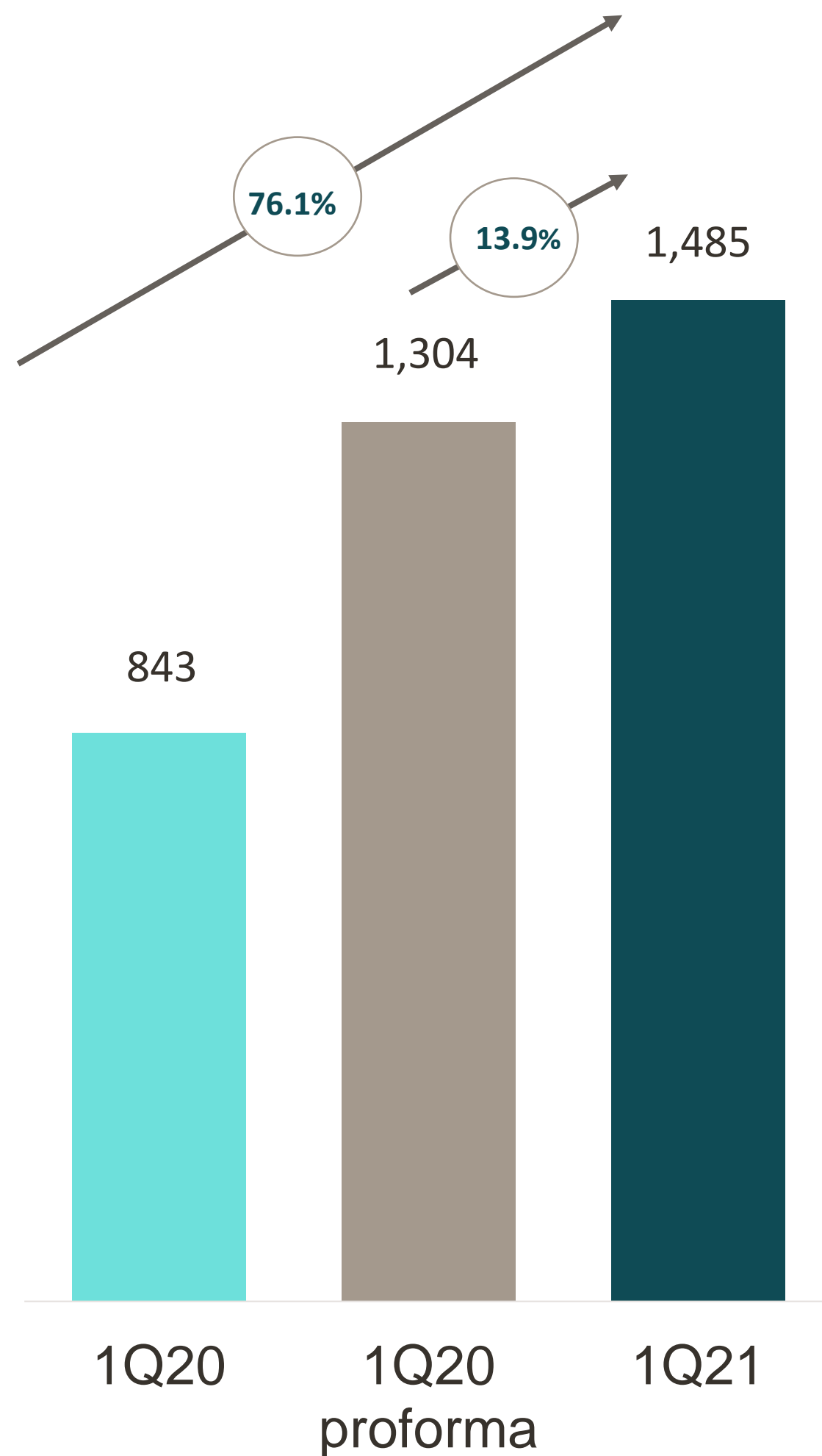
## CASH CYCLE

- Cash cycle of 38 days in the quarter
- 6 days lower than 1Q20

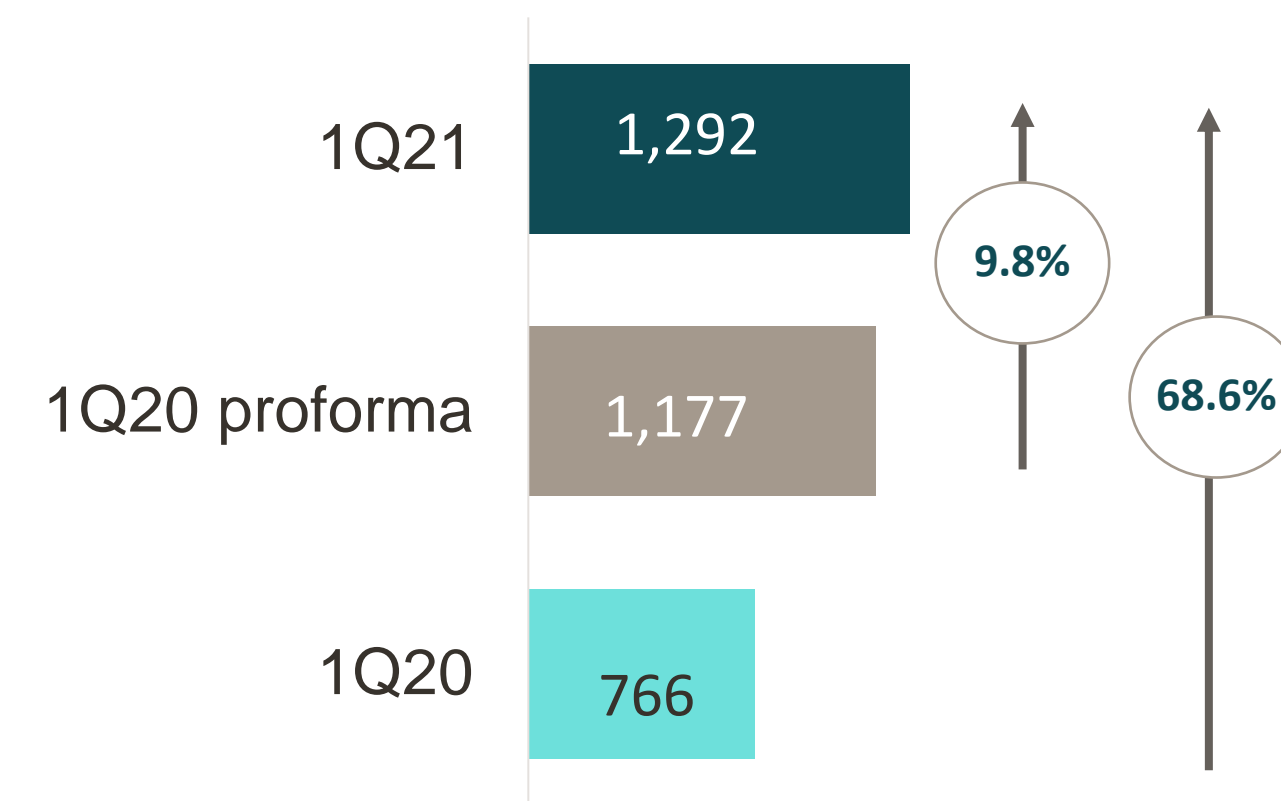
# Net revenue



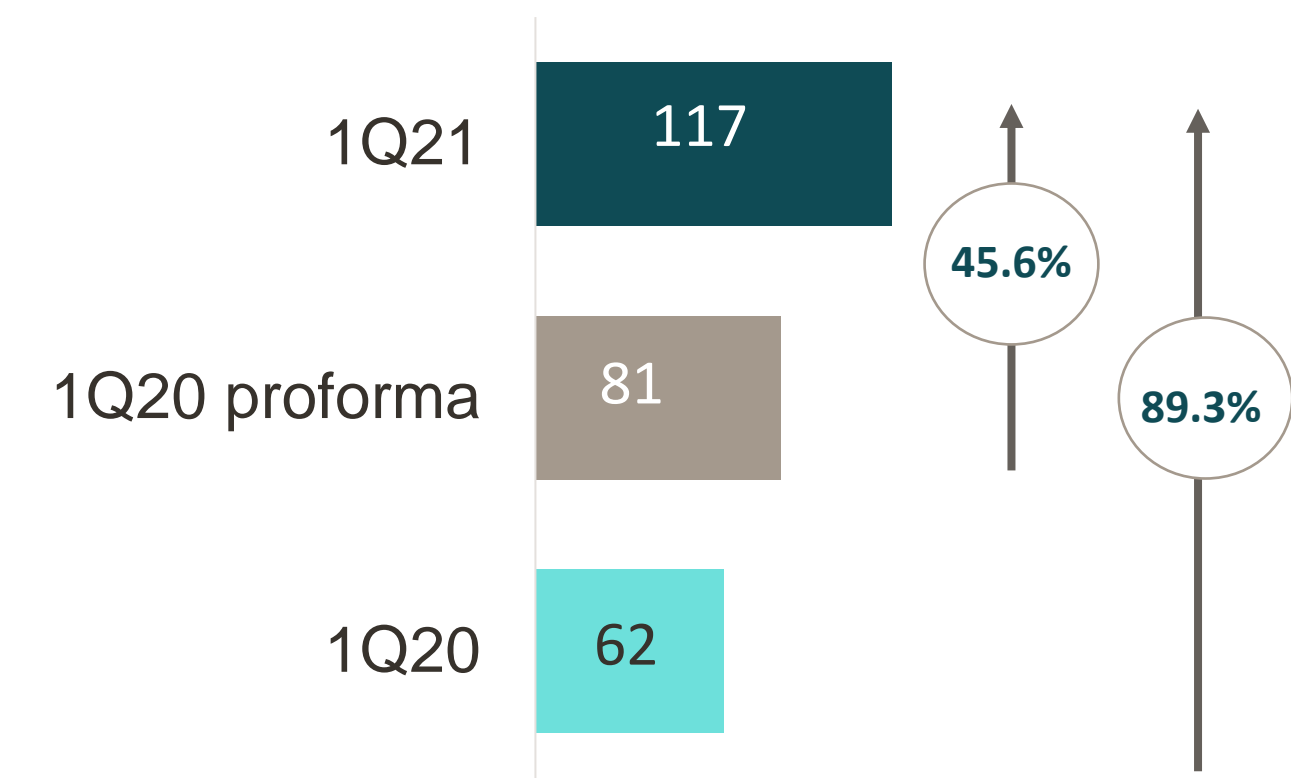
## Net revenue (R\$ MM)



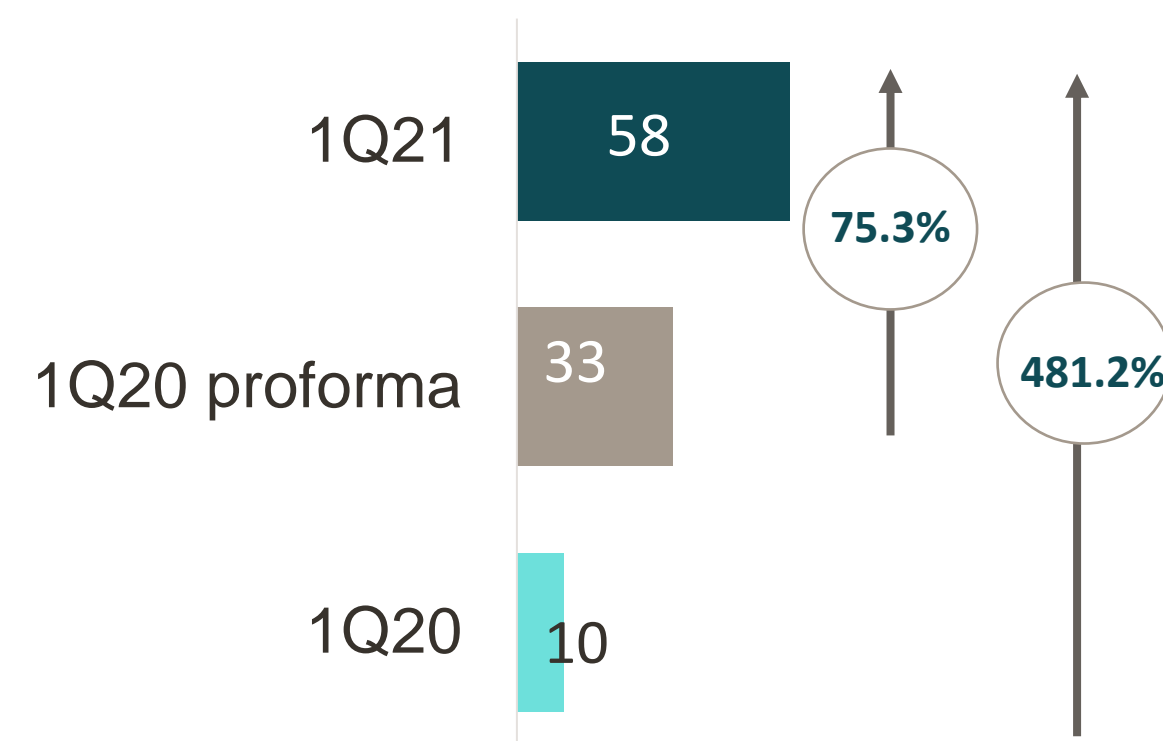
## Hospital and Clinics (R\$ MM)



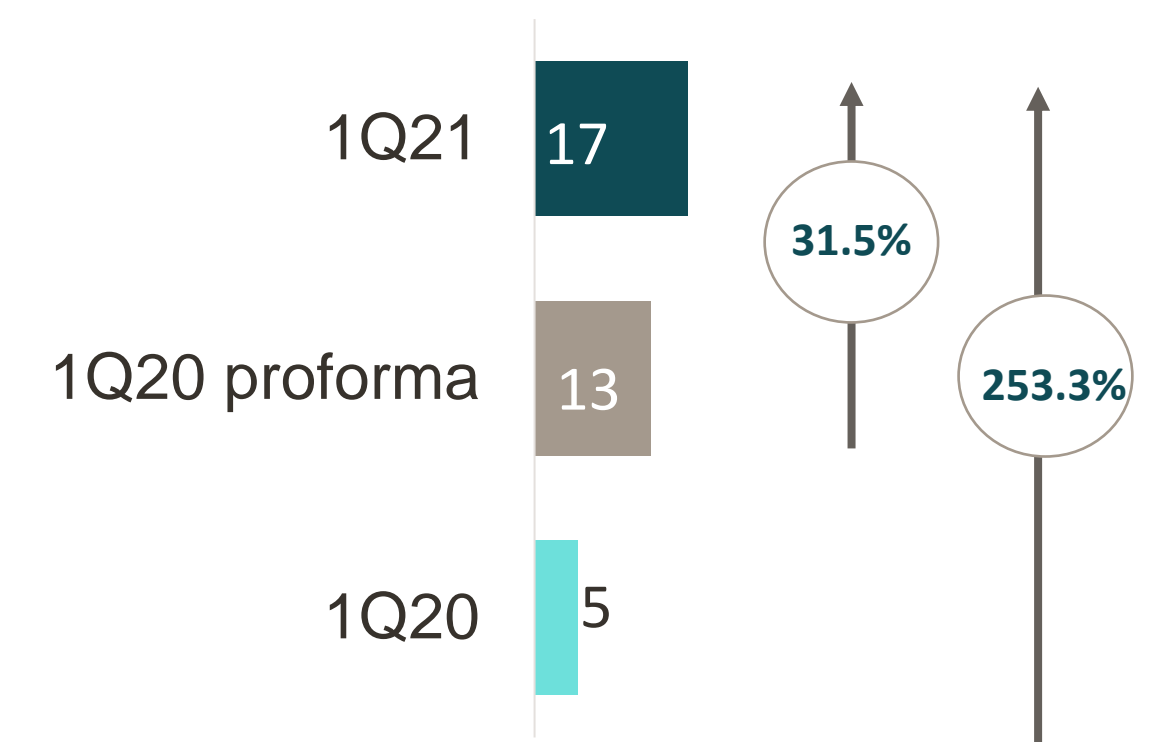
## B2C (Consumers) (R\$ MM)



## Laboratories (R\$ MM)

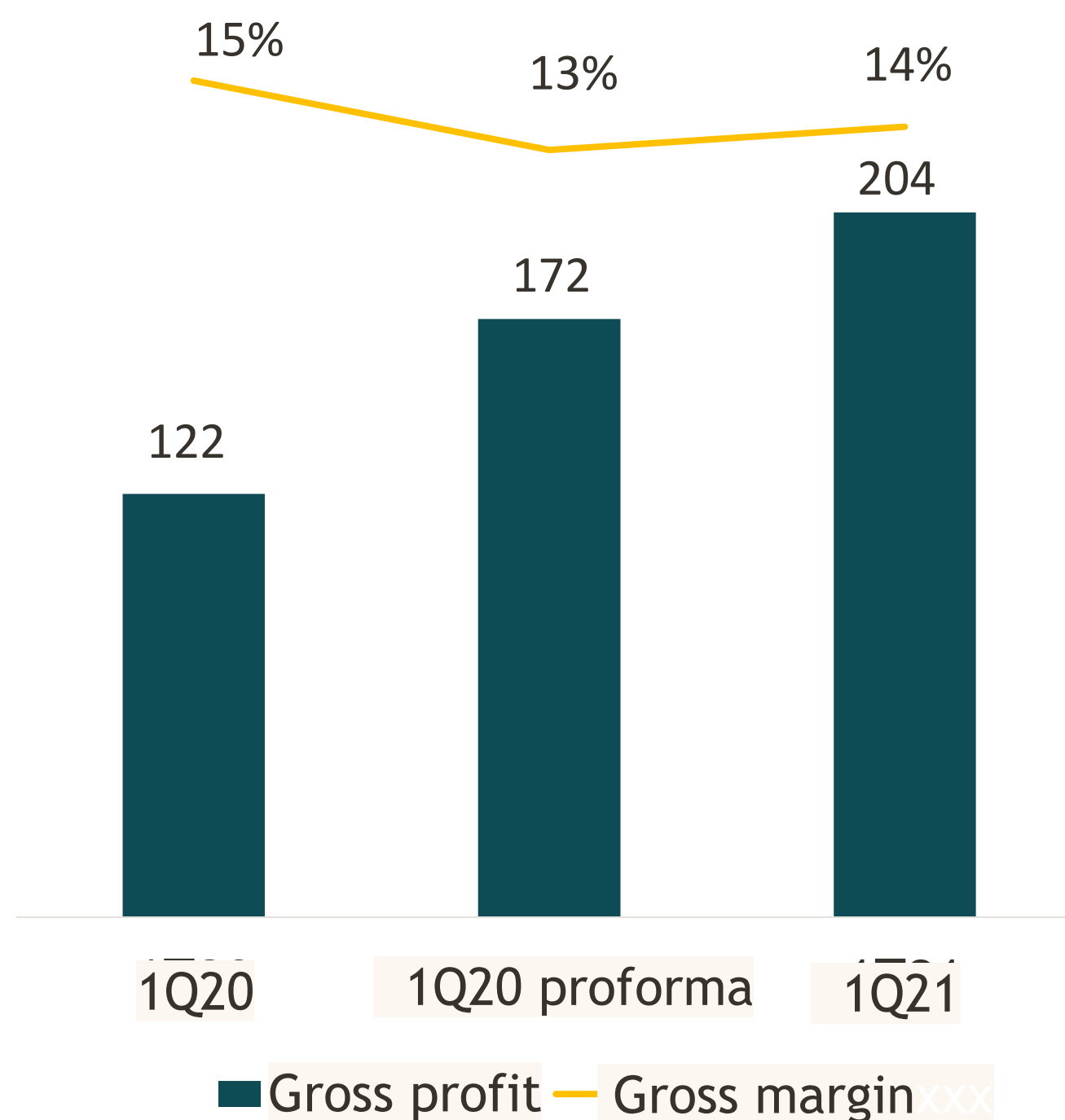


## Services (R\$ MM)



# Gross profit and Expenses

## Gross profit (R\$ MM) Margin (%)



**Increase:  
66.5% YoY  
17.8% organic**

**Margin improvement  
compared to proforma**

- ✓ Margin improvement x proforma due to the mix (higher growth in laboratories and B2C)
- ✓ Compared with 1Q20 accounting, margin affected by:
  - Acquisition of Expressa (synergy gains)
  - Higher cost of raw material (readjusted in dec/20 e apr/21)
  - Absence of employees in our manufacturing facilities due to the Covid

## Expenses (R\$ MM)

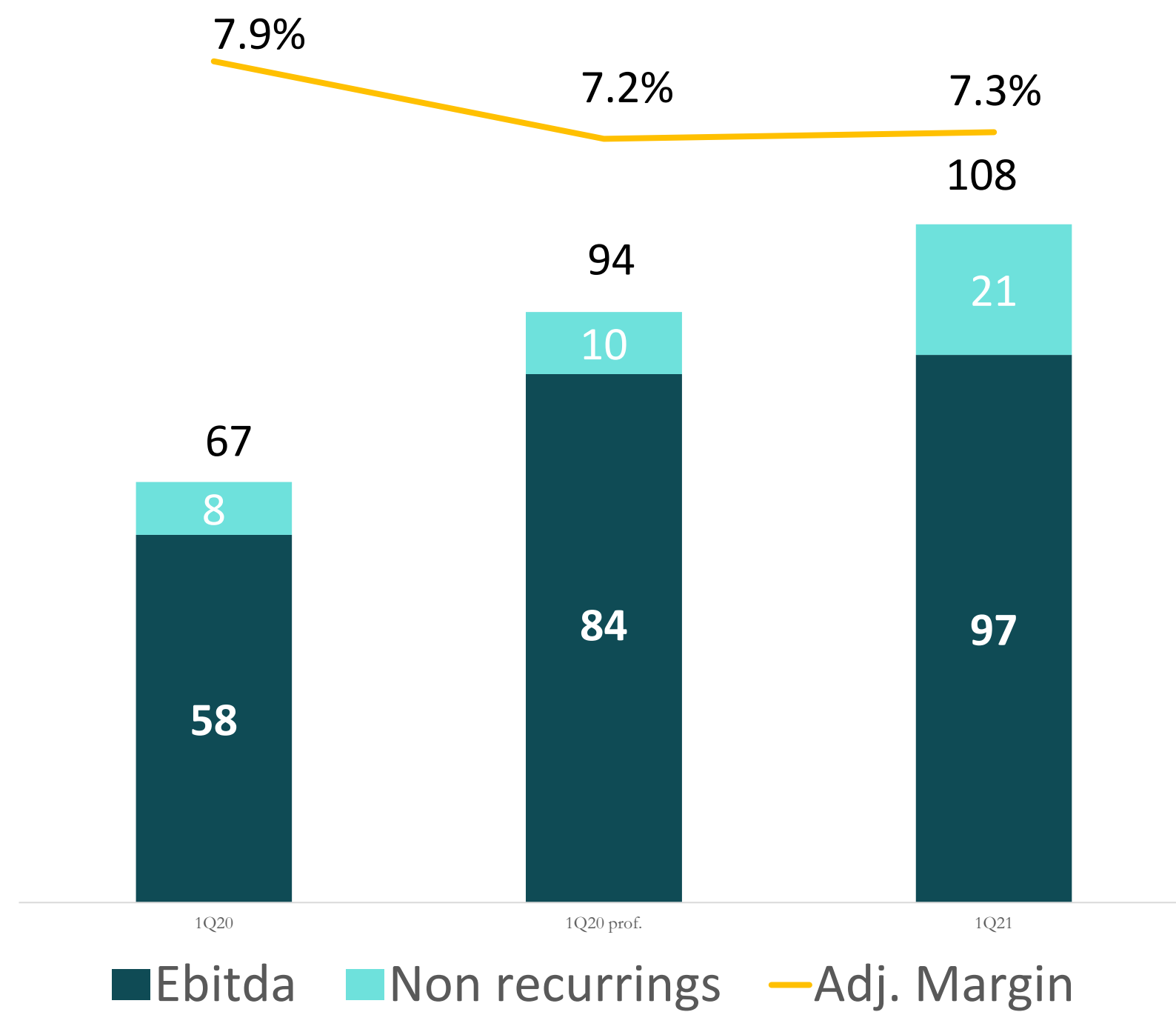
R\$ thousand	1Q21	1Q20	Var. 1Q21/1Q20
Sales expenses	(41,388)	(32,710)	26.5%
General and administrative expenses	(93,725)	(46,979)	99.5%
Impairments of assets	(1,504)	(704)	113.7%
Other revenues (expenses)	(580)	1,438	-140.3%
<b>TOTAL EXPENSES</b>	<b>(137,198)</b>	<b>(78,955)</b>	<b>73.8%</b>
<b>% of Net Revenue</b>	<b>9.2%</b>	<b>9.4%</b>	<b>-0.2 p.p.</b>
Non-recurring	20,761	8,441	146.0%
Total excluding non-recurring	(116,436)	(70,514)	65.1%

**Operational leverage: lower expenses than % net revenue**

Non recurring expenses (R\$ thousand)	1Q21	1Q20	Var. 1Q21/1Q20
M&A expenses	7,555	6,549	15.4%
Escrow account	5,838	1,546	277.7%
Listing expenses	6,785	0	-
Consultancy	574	0	-
Other	9	346	-97.3%
<b>TOTAL</b>	<b>20,761</b>	<b>8,441</b>	<b>140.0%</b>

# EBITDA and adjusted net profit

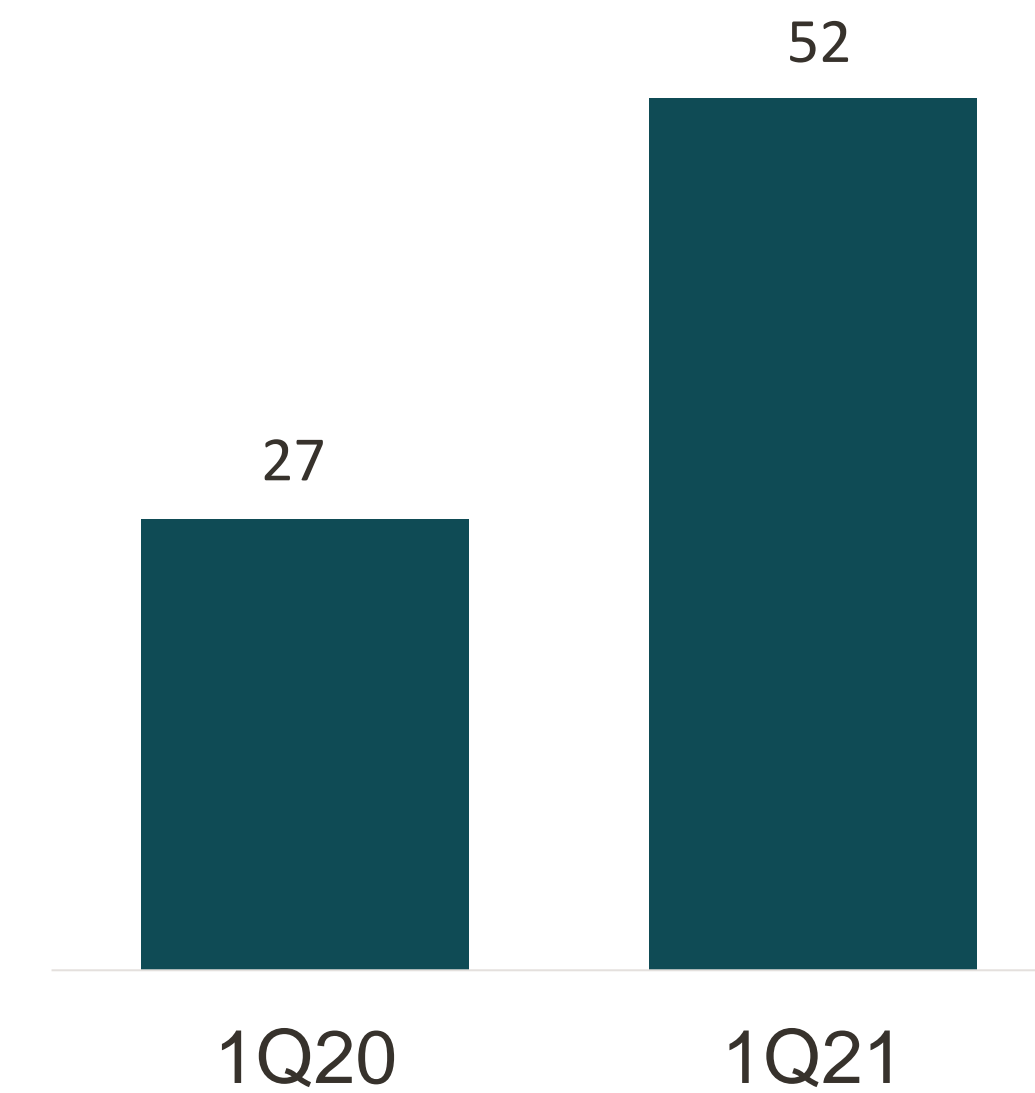
## Adjusted EBITDA (R\$ MM)



Adjusted EBITDA  
+61.2% YoY  
+14.9% organic

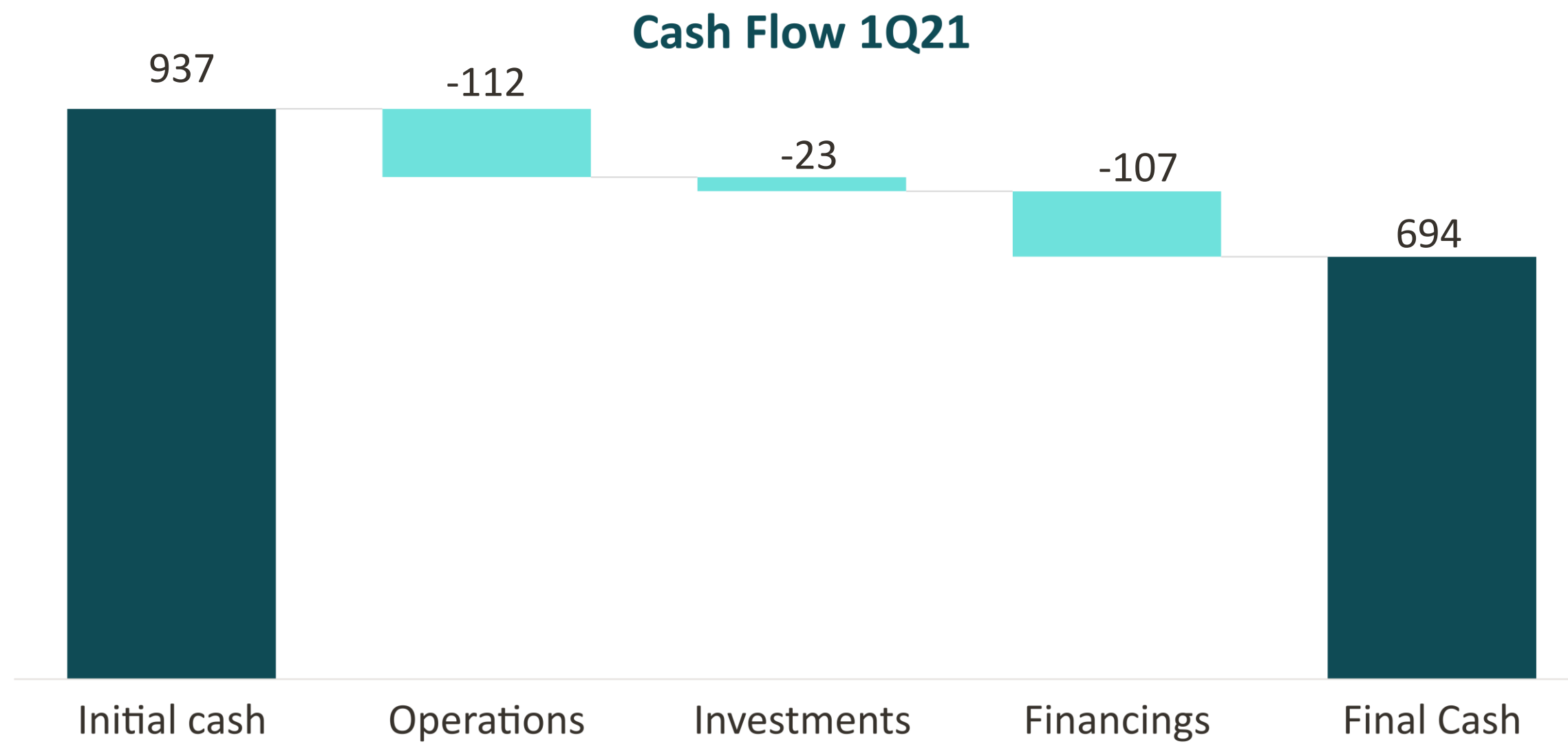
Adjusted net profit  
+ 93.1%

## Adjusted net profit (R\$ MM)



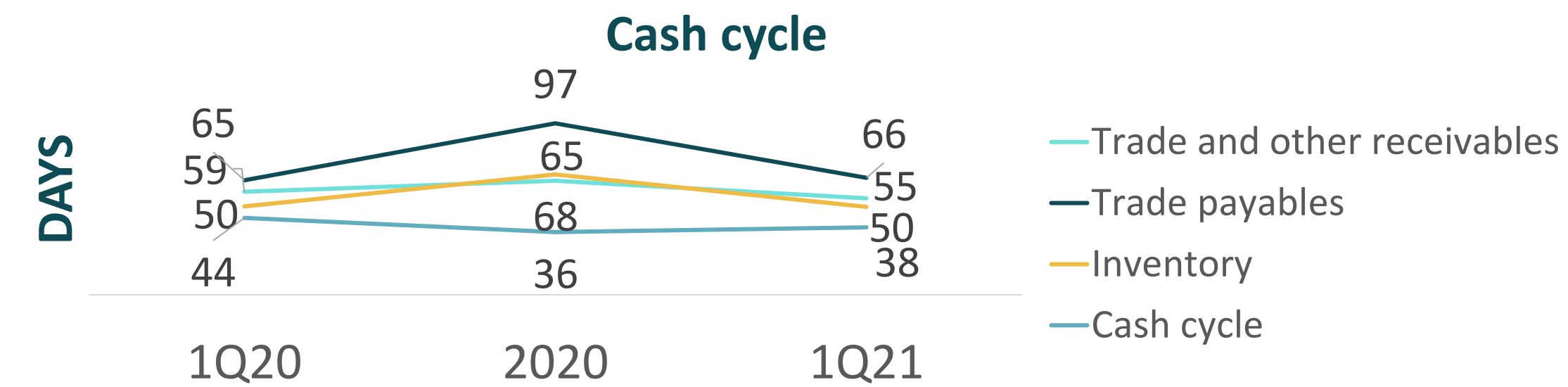
# Cash flow and cash cycle

## Cash Flow 1Q21 (R\$ MM)



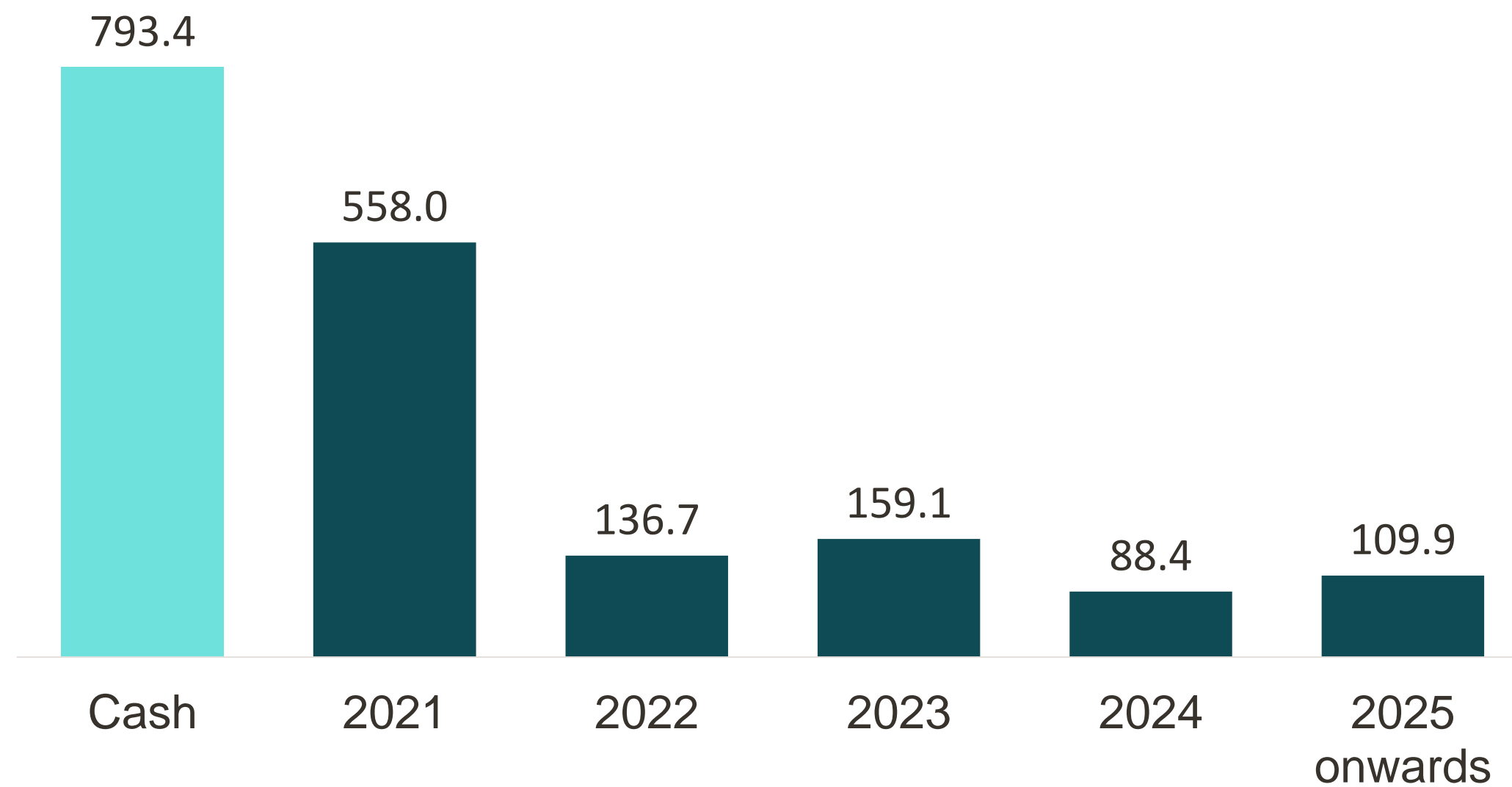
- ✓ Operational cash generation of R\$ 93.5 MM, assets and liabilities variation consumption - higher balance of customers due to pre-high sales
- ✓ M&As's capex: R\$ 16 MM
- ✓ Payment loans, financings and debentures: R\$ 99 MM

## Cash Cycle



Cash cycle of 38 days  
6 days lower than 1Q20

## Debt Amortization (R\$ MM)



## Position on March 31, 2021

- ✓ Gross debt: R\$ 1.0 billion
- ✓ Net debt: R\$ 259 million
- ✓ Average term: 2.36 years
- ✓ Average cost: CDI+2.48%
- ✓ Leverage: 0.8x EBITDA (LTM)



Sustainability

# Integrated thinking strengthens us

## ESG

We want to take this degree of care to everyone, from employees to patients, including all health workers.

To be and to offer honest, efficient and more sustainable solutions.

**This is our way of caring for each life. Simple as that.**

### Our reason

### Our main aims

By 2030, to equalize the ratio of health professionals per 1,000 population in all the regions of Brazil

To guarantee 100% availability of PPEs in Brazil by 2030

### Our pillar of action

#### HONEST MANAGEMENT

#### HUMAN DEVELOPMENT

#### ECO-EFFICIENCY

#### SUSTAINABILITY SOLUTIONS

ETHICS AND RESPONSIBLE MANAGEMENT

EMPLOYEES' DEVELOPMENT AND WELL-BEING

ENERGY

SUSTAINABLE LOGISTICS

PRODUCTS QUALITY

DIVERSITY AND INCLUSION

WATER

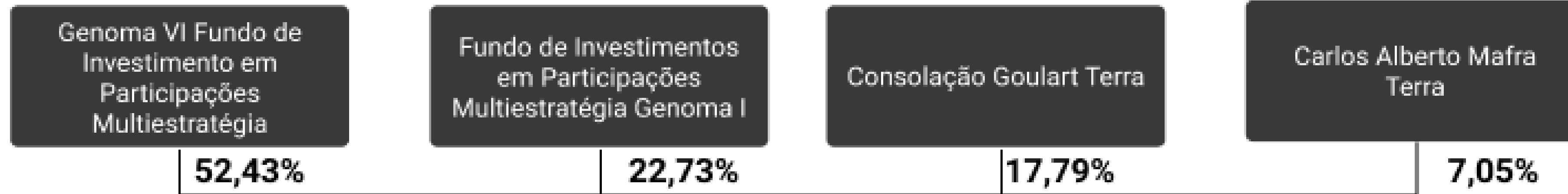
SECTOR WASTES

SUSTAINABLE PROCUREMENT

KNOWLEDGE GENERATION AND DISSEMINATION

WASTE

SUSTAINABLE PRODUCTS



## Board of Directors

- ✓ 7 members
- ✓ 2 independents
- ✓ Audit, Risk Management, Compliance and Human Resources Comitee

Viveo follows the best practice of Novo Mercado (B3)

The image features the Viveo logo in a white, lowercase, sans-serif font. The logo is positioned on the right side of a teal background. To the left of the logo, there are two white, abstract, curved shapes that resemble stylized brackets or a large, open parenthesis. The top shape is a thin line that curves from the top left towards the right. The bottom shape is a thicker line that curves from the bottom left towards the right, mirroring the top shape's path. The overall composition is clean and modern.

viveo

# Backup – Balance Sheet



ASSETS	09/31 2021	12/31 2020	Var.
Cash and cash equivalents	694,285	937,334	-25.9%
Short-term investments	99,119	97,500	1.7%
Trade and other receivables	1,112,349	978,549	13.7%
Inventory	710,596	715,925	-0.7%
Recoverable taxes	147,381	80,380	83.4%
Rights to reimbursement	1,998	1,998	0.0%
Derivatives	14,850	11,717	26.5%
Other assets	55,218	66,413	19.0%
Related-parties transactions	0	449	-100.0%
<b>Total current assets</b>	<b>2,835,658</b>	<b>2,878,285</b>	<b>-1.5%</b>
Trade and other receivables	11,391	9,155	24.4%
Recoverable taxes	101,270	152,433	-33.6%
Judicial deposits	287,709	280,589	2.5%
Deferred tax assets	34,975	38,917	-10.2%
Rights to reimbursement	1,093	1,093	0.0%
Other assets	2,731	890	206.0%
Investments	3,411	4,107	-17.9%
Property, plant and equipment	226,138	223,035	1.4%
Intangible	876,671	880,392	-0.4%
Rights to use of assets	129,498	134,011	-3.4%
<b>Total non-current assets</b>	<b>1,675,889</b>	<b>1,724,924</b>	<b>-2.8%</b>
<b>Total assets</b>	<b>4,510,747</b>	<b>4,595,219</b>	<b>-1.3%</b>

LIABILITIES	09/31 2021	12/31 2020	Var.
Suppliers	926,564	955,882	-3.1%
Suppliers – reverse factoring	19,464	64,743	-69.9%
Loans and financings	472,468	599,285	-21.2%
Debentures	119,705	135,175	-11.4%
Payroll and related charges	74,704	77,494	-3.4%
Tax payable and installments	96,984	61,200	58.5%
Customer advances	19,964	14,925	33.8%
Dividends payable	52,207	49,081	6.4%
Leasing liabilities	51,632	50,785	1.7%
Provisions	3,462	2,551	35.7%
Other liabilities	65,014	51,459	26.3%
<b>Total current liabilities</b>	<b>1,902,293</b>	<b>2,064,680</b>	<b>-7.9%</b>
Loans and financings	211,689	164,362	29.4%
Debentures	247,230	247,011	0.1%
Obligations for investments acq.	363,402	362,231	0.3%
Tax payable and installments	12,581	13,907	-4.0%
Deferred taxes	28,408	29,271	-2.9%
Provisions	347,731	336,290	3.4%
Leasing liabilities	97,324	101,125	-3.8%
Other liabilities	77,547	76,294	1.6%
<b>Total non-current liabilities</b>	<b>1,386,914</b>	<b>1,329,591</b>	<b>4.3%</b>
Share capital	969,504	979,957	-1.1%
Capital reserve	(30,961)	(30,943)	0.0%
Profit reserve	282,997	252,034	12.3%
<b>Total equity</b>	<b>1,221,628</b>	<b>1,201,028</b>	<b>1.7%</b>
<b>Total liabilities and equity</b>	<b>4,510,747</b>	<b>4,595,219</b>	<b>-1.8%</b>