Results
1Q23

viveo

The ecosystem of solutions for the whole of Brazil's healthcare chain – born with a mission to simplify the market

An ecosystem of **care** in Brazil

viveo

Pharmacy unlike anything you've ever seen!

Patient care platform

Over 85 years of reference in product quality and innovation

Hospital products industry and Items of care and hygiene

Over 900 thousand km per month and deliveries across the national territory

Platform of services and logistics solutions for the healthcare chain

Distributors of Hospitals' channel

Complete portfolio of materials and medicines with national reach and high level of service

Expansion of the services offered to customers.

Handling of sterile solutions

Present in the supply chain from manufacturing to deliverying to the patient

Vaccines and Laboratories' channel distributor

Reference in trust and quality in the vaccine market

Highlights

Simplifying the Ecosystem

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REPOSITIONING AND REBRANDING:

Mafra Hospitalar to MAFRA

Merger of 6 companies, the result of acquisitions made in the last three years

4 specialized customer service channels: Medicines, Medical Products, Government and Nutrition

Cirúrgica Mafra to Mafra Especialidades

Merger of Cirúrgica Mafra, Arpmed - company that was part of PFS - and Ative from Pro Infusion

The goal is to be the solution for the customers' needs, joining the experience not only for patients, but also for healthcare specialists and expanding the model of Specialty Delivery with high cost and high complexity medicines

Mafra

Mafra especialidades

Highlights
Agility and operational efficiency

viveo

INAUGURATION OF NEW DCs

NEW DISTRIBUTION CENTER IN NOVA SANTA RITA (RS)

R$ 12 million investment in the construction of the DC, inaugurated on 3/2, with a 7.2 thousand squared metres structure and the capacity to handle +500 thousand volumes/month of products that belong to the ecosystem, as well as brands that outsource their distribution

NEW DISTRIBUTION CENTER IN JABOATÃO DO GUARARAPES (PE)

R$ 10 million investment in the construction of the DC, inaugurated on 5/4, with a 13 thousand squared metres structure and the capacity to handle +600 thousand volumes/month of products that belong to the ecosystem, as well as brands that outsource their distribution

DC in Jaboatão do Guararapes (PE)

Highlights
Agility and operational efficiency

TECNOLOGY

Warehouse Management System (WMS)

R$ 10 million investment in the implementation of the new management system for its distribution centers, the Warehouse Management System (WMS).

The solution dictates the work rhythm of the logistics operation, indicating the best and fastest way to collect the products. The investments are focused on the process of simplification, unification of systems and operations.

The Distribution Centers are being readjusted so that the operation gains more agility and efficiency. With the latest acquisitions, Viveo puts into practice yet another project to capture synergies and seek operational efficiency.

Highlights
Service Channel

Viveo with the service channel brings solutions that add value to the entire healthcare chain

In-hospital and out-of-hospital services

Inventory management - optimization of capital employed

Handling of sterile solutions - increases patient safety. Besides reducing waste and stock (financial benefit)

PSP/PPS - increased adherence to treatment, as well as generating business for other companies in the ecosystem

Highlights 1Q23

- Contracts closed with major operators and hospitals
- Start of operation of chemotherapy drugs in RS
- Contracts with 62 new clients in PSP/PPS
- Unification of offices and teams of PSP/PPS companies
- Logistics BID for large hospital groups

Highlights

Capturing on-track synergies

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R$ 111 million

TOTAL ESTIMATED SYNERGIES **2022 - 2024**

	2022	2023	2024
ESTIMATED	12 MM	67 MM	32 MM
ACTUAL	13.5 MM	25.4 MM	-

- **Gradual capture of synergies from acquisitions estimated at ~R$ 111 million EBITDA (Jun/22 to Dec/24)**
- **Year to date total capture of R$38.9 million, of which R$25.4 million in 1Q23: R$12.2 million in expenses and R$13.2 million in costs**

Results

1Q23

Highlights

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NET REVENUE

R$ 2,799.8 million in 1Q23
(+47.4% vs 1Q22)

GROSS PROFIT

R$ 432.5 million in 1Q23
(+45.0% vs 1Q22). Margin 15.4%

EBITDA
Adjusted[1]

R$ 223.2 million in 1Q23
(+33.4% vs 1Q22), Margin 8.0%

NET PROFIT
Adjusted

R$ 60.6 million in 1Q23
(-46.9% vs 1Q22) margin of 2.2%

CASH CYCLE

55 days in 1Q23
vs 51 days in 1Q22

ROIC[1]

21.5%

Note: EBITDA and Net Income were adjusted for non-recurring items, such as M&A expenses and others. (1) Pro-forma and annualized

Channel Hospitals and Clinics

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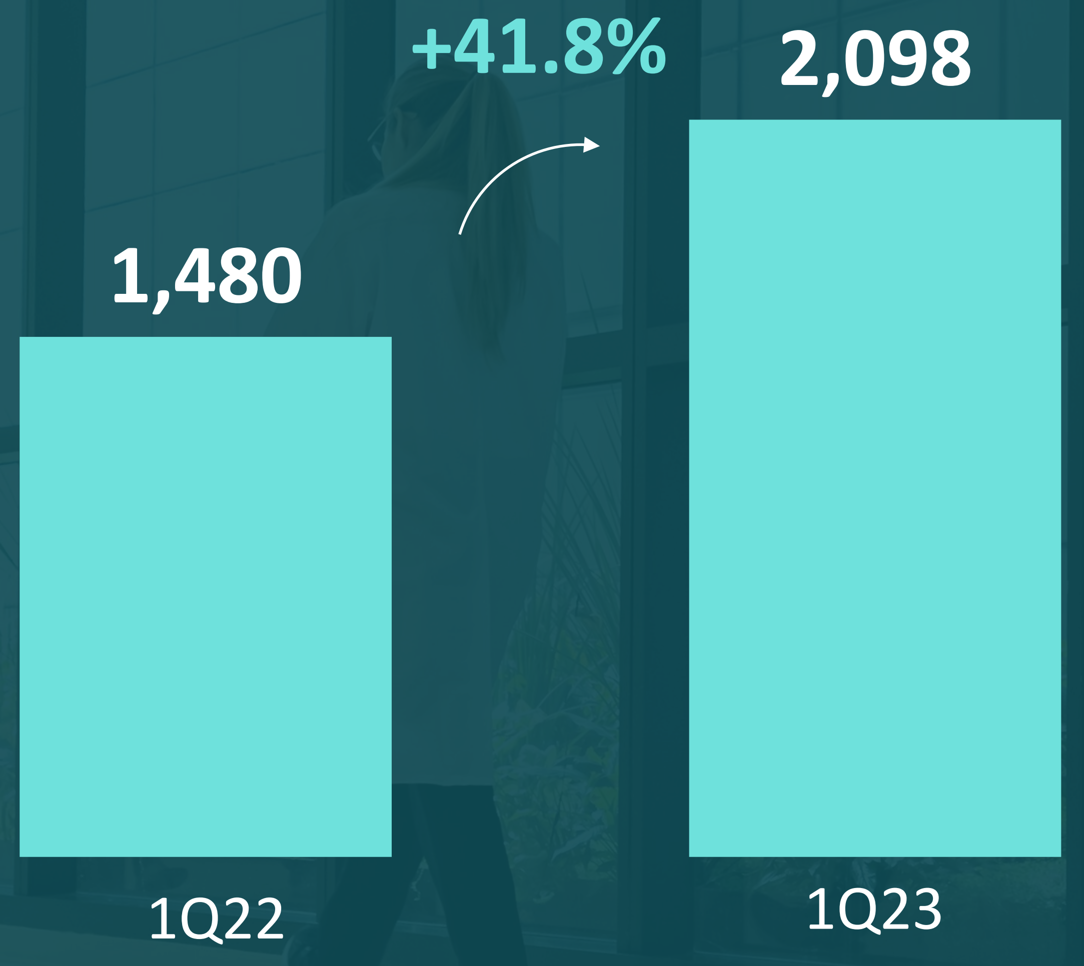
Net Revenues
R$ million

1Q23

Organic growth
+9.6%



HIGHLIGHTS

- Acquision Medcare e BemK (mar/22), PFS (jun/22) e PHD (nov/22);
- Record sales in March of medicines, mainly in the oncology segment: organic increase of 14% vs 1Q22;
- 38% higher billing in the public market vs 1Q22, maintaining the discipline of prior assessment of customer risk rating and ROIC of contracts;
- 46% growth in specialty deliveries, mainly in corrective dermatology, growth hormone and off label weight loss products.

Channel Laboratories and Vaccines

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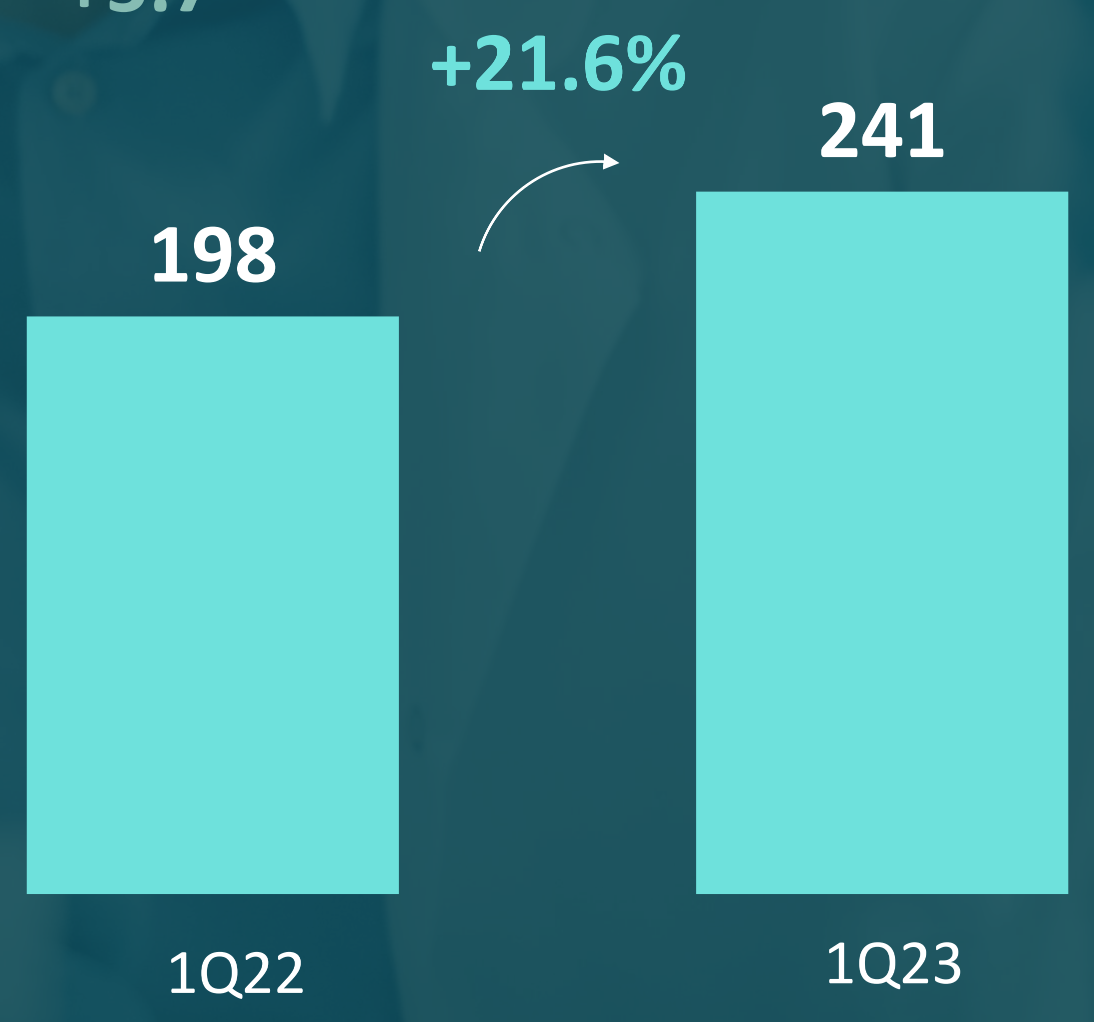
Net Revenues
R$ million

1Q23
Organic growth
+3.4%
+5.7*



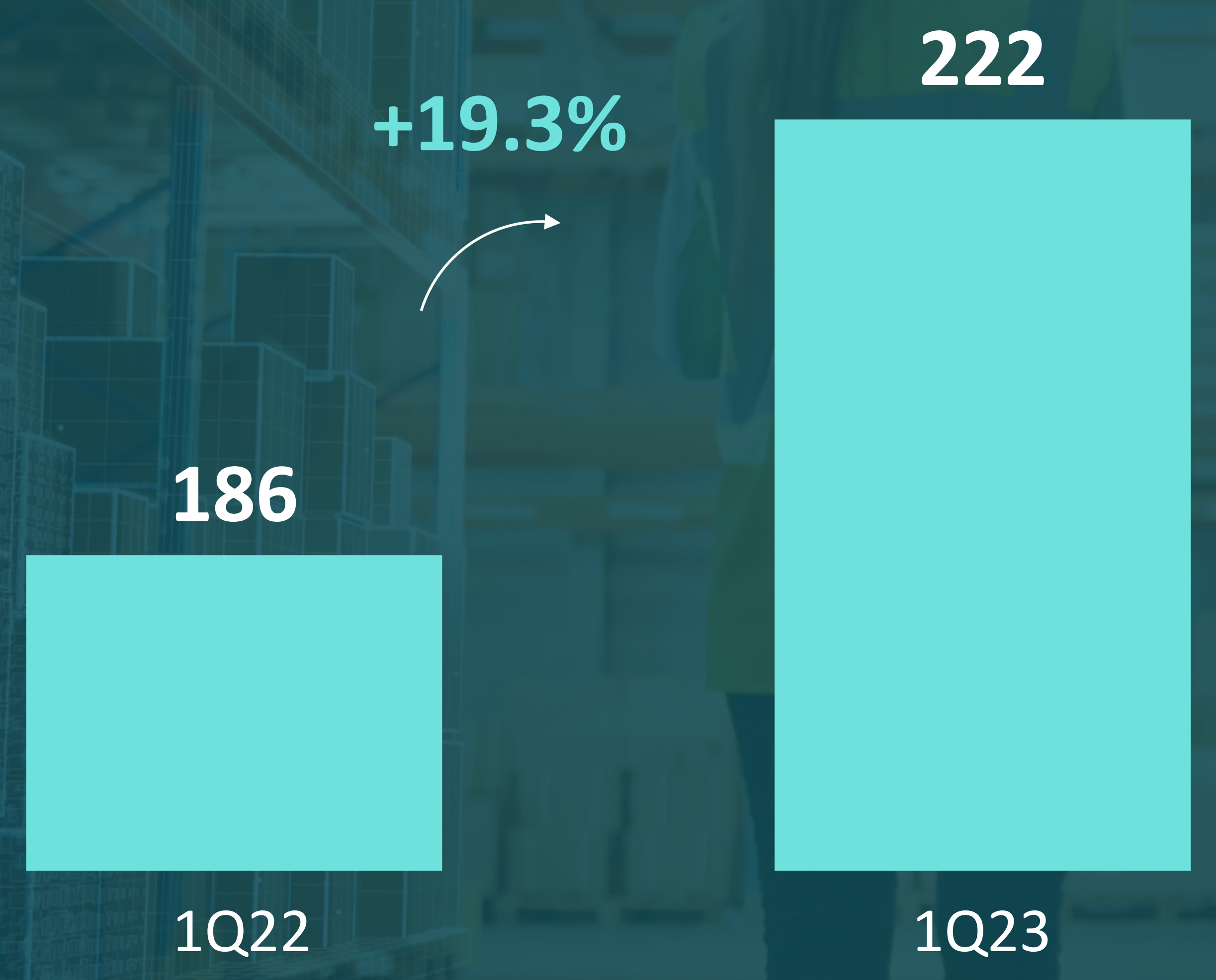
HIGHLIGHTS:

- Increased vaccine portfolio from the acquisition of PFS;
- Higher vaccine sales volume, mainly due to the ramp-up of the shingles vaccine.

***Excluding the COVID-19 effect, this channel would have had organic growth of 5.7% in the quarter**

Channel Retail

1Q23



Net Revenues
R$ million

HIGHLIGHTS

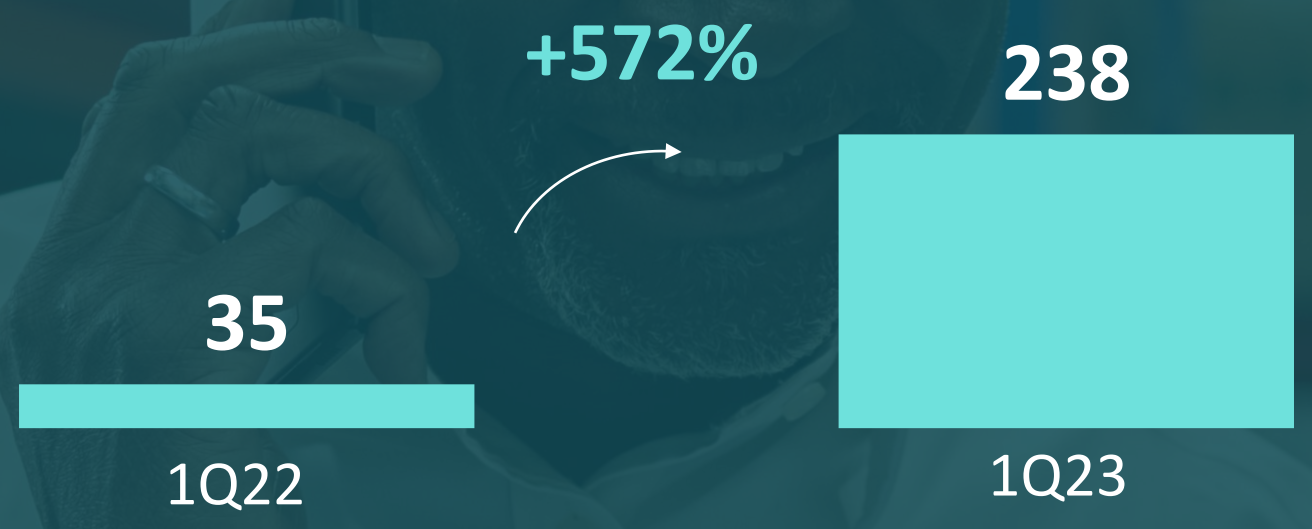
- Positive impact of the price adjustment made in 4Q22;
- Market share gains in practically all categories in which the companies operate;
- Cross selling in the acquired companies and expansion in the food channel;
- Product mix expansion, especially in the orthosis category, with Cremer's sports line.

Channel Services

Net Revenues
R$ million

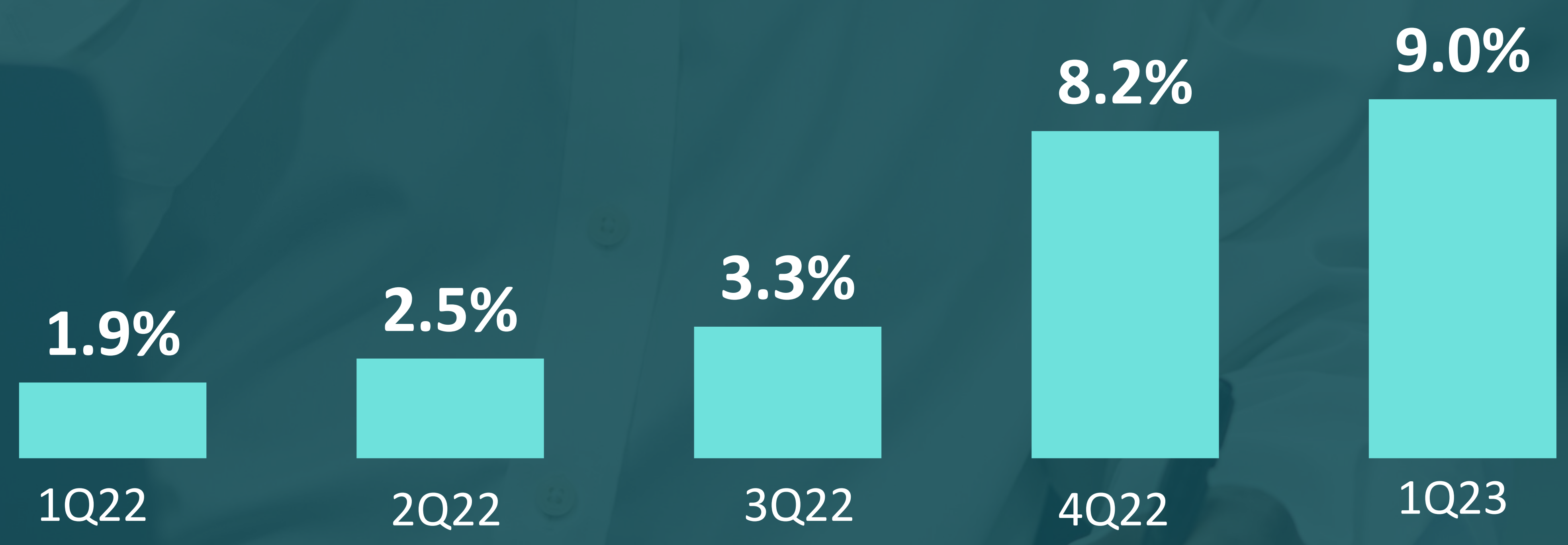
1Q23

Organic growth
+33.2%



Significant growth of the service channel in relation to total revenue

% of Revenue Services



HIGHLIGHTS:

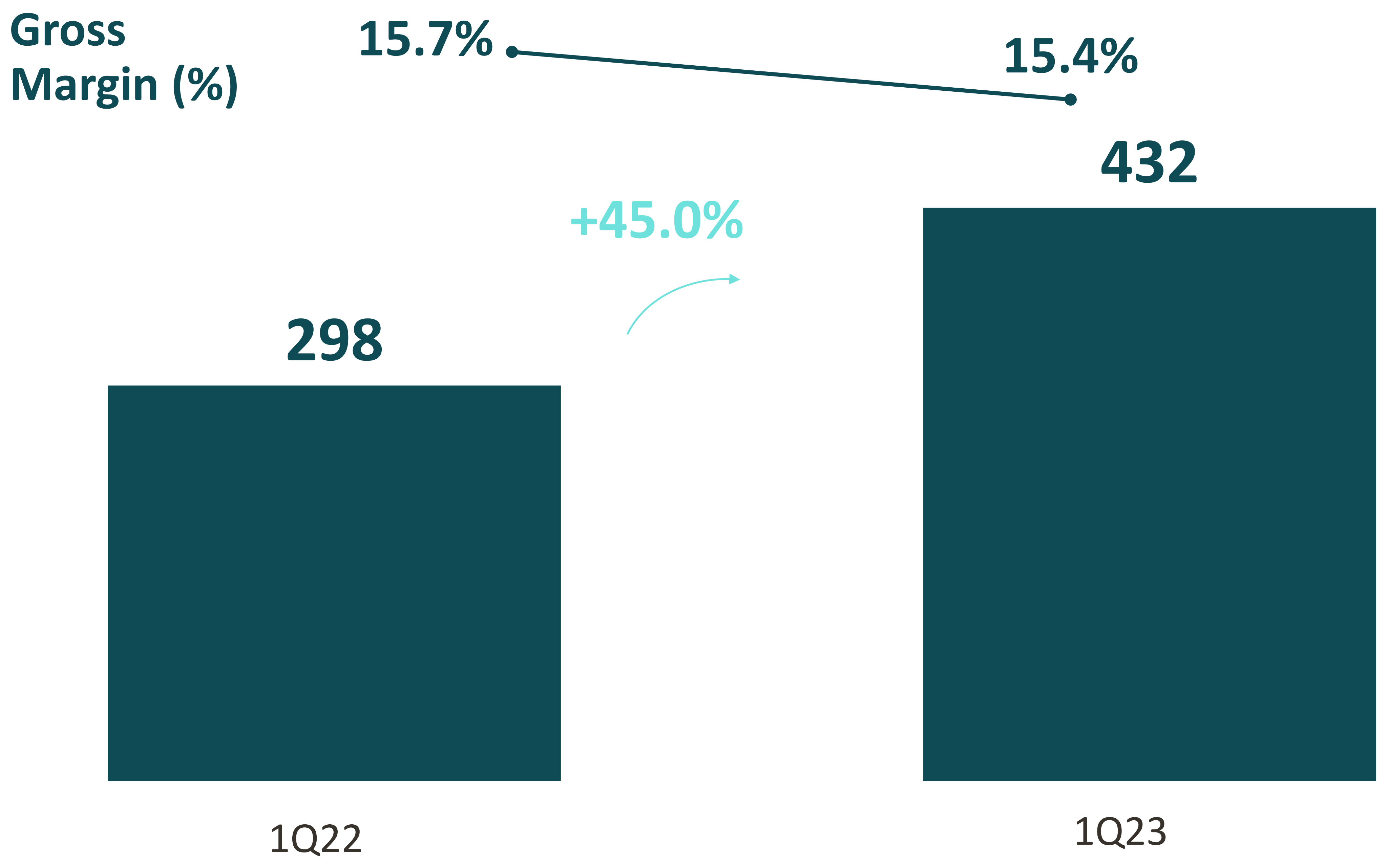
- Higher revenue at Health Log by 29.1%, with new contracts for inventory management;
- Increased revenue in the handling companies, especially Pro Infusion with the chemotherapy bags, already reflecting large contracts closed at the end of 2022;
- The service channel companies contribute and generate demand for other companies in the ecosystem and represented 9% of net revenue this quarter.

Gross Profit

R$ million

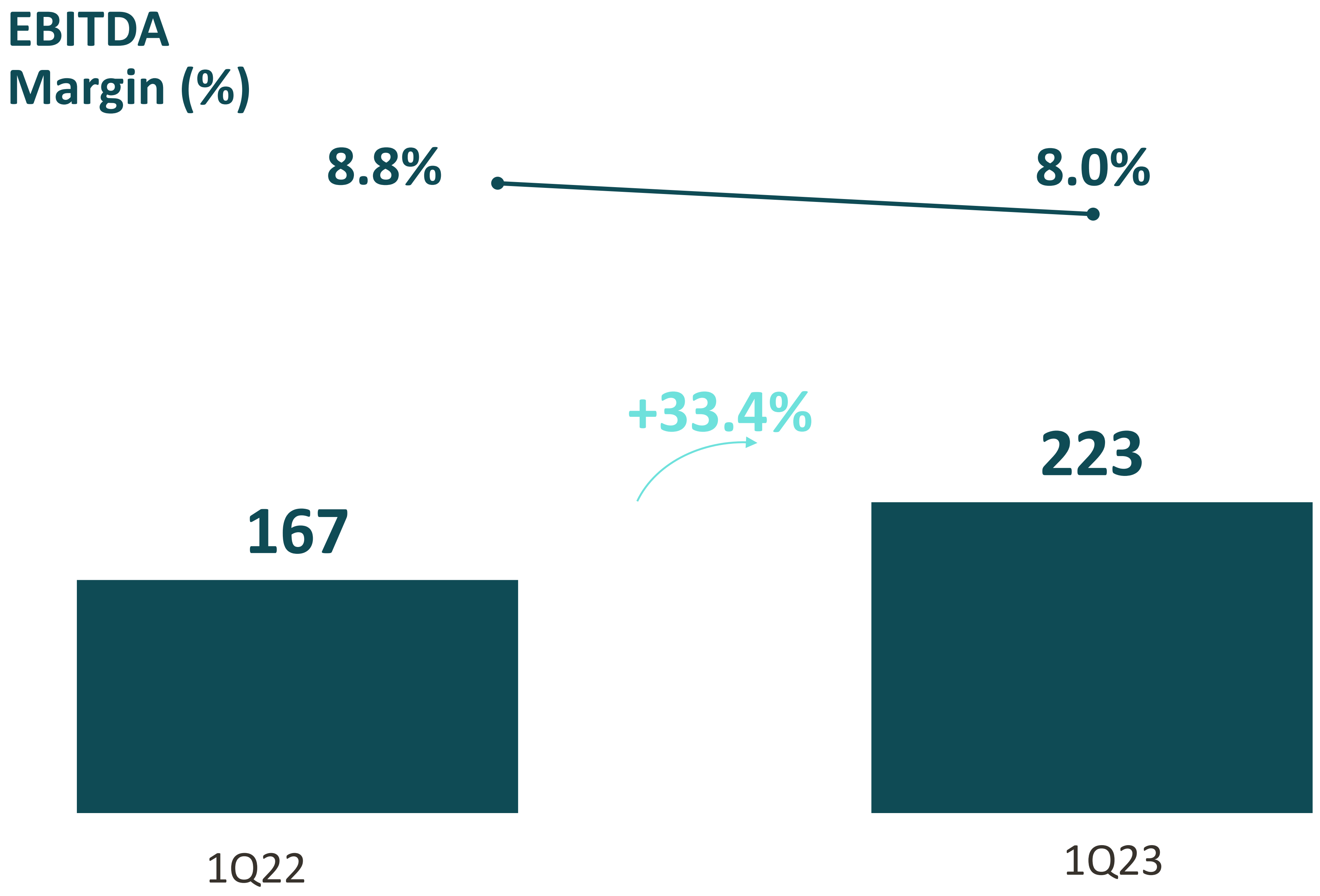
Organic growth

4.3% vs 1Q22



Adjusted EBITDA

R$ million



Growth of 45% in LB and 33.4% in Adjusted EBITDA, due to acquisitions and organic growth in all channels

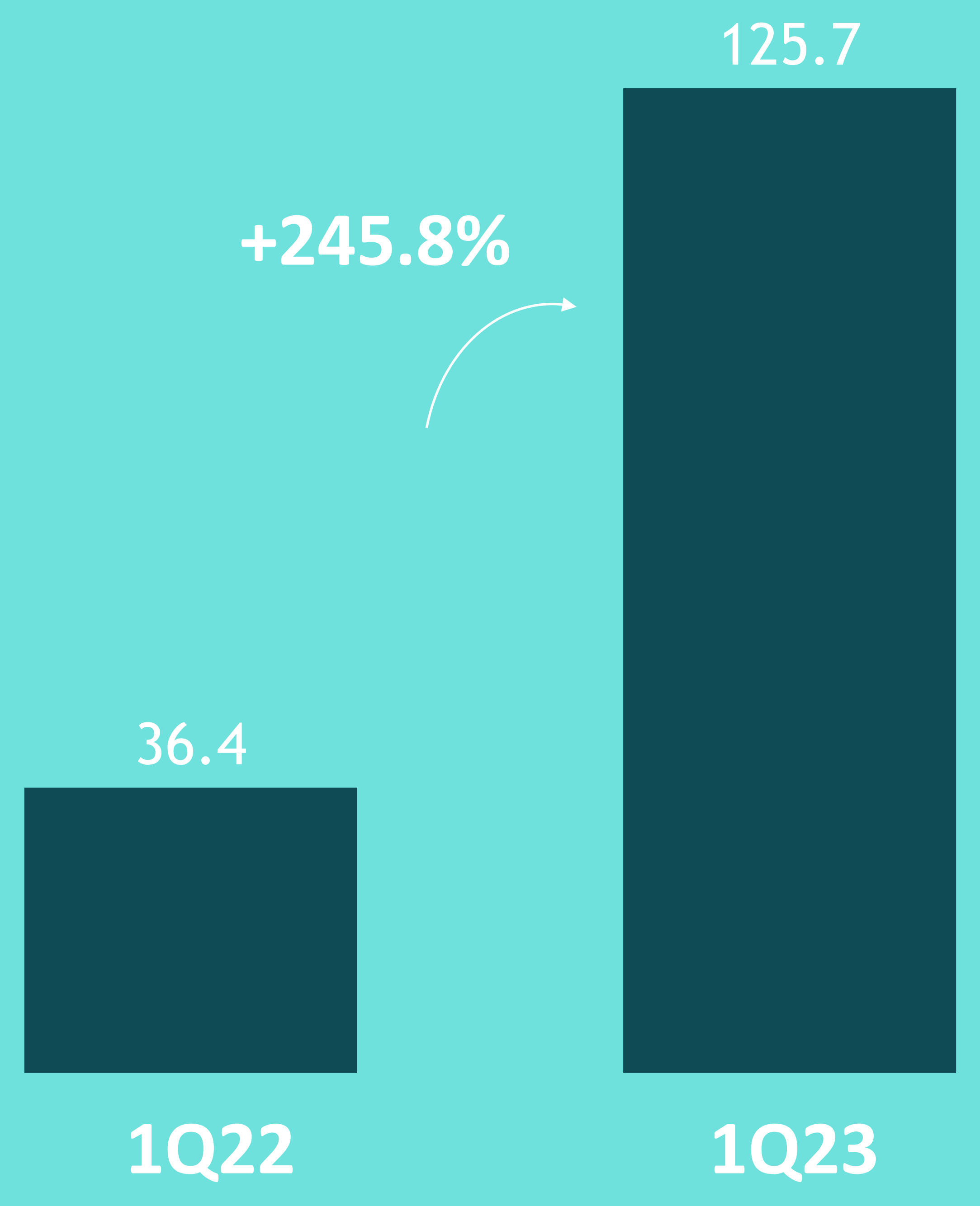
Margin drop mainly due to the mix effect resulting from the acquisition of PFS, with gross margin below the margin of the rest of the ecosystem and DIFAL collection as of January 2023 (impact mainly on OL contracts).

Adjusted Net Profit

(R$ '000)	*1Q23*	*1Q22*	*Change, 1Q23–1Q22*
Net profit	36,889	97,004	-62.0%
Adjustments to Ebitda*	4,445	2,181	103.8%
Amortization of goodwill*	19,313	15,063	28.2%
Adjusted net profit	60,647	114,248	-46.9%
Adjusted net margin	*2.2%*	*6.0%*	*-3.8 p.p*

**Descontados da alíquota de 34% (alíquota padrão de IR e CSLL)*

FINANCIAL RESULT:
Net financial expense
R$ 000



Higher leverage due to the usual cash consumption that occurs every 1Q

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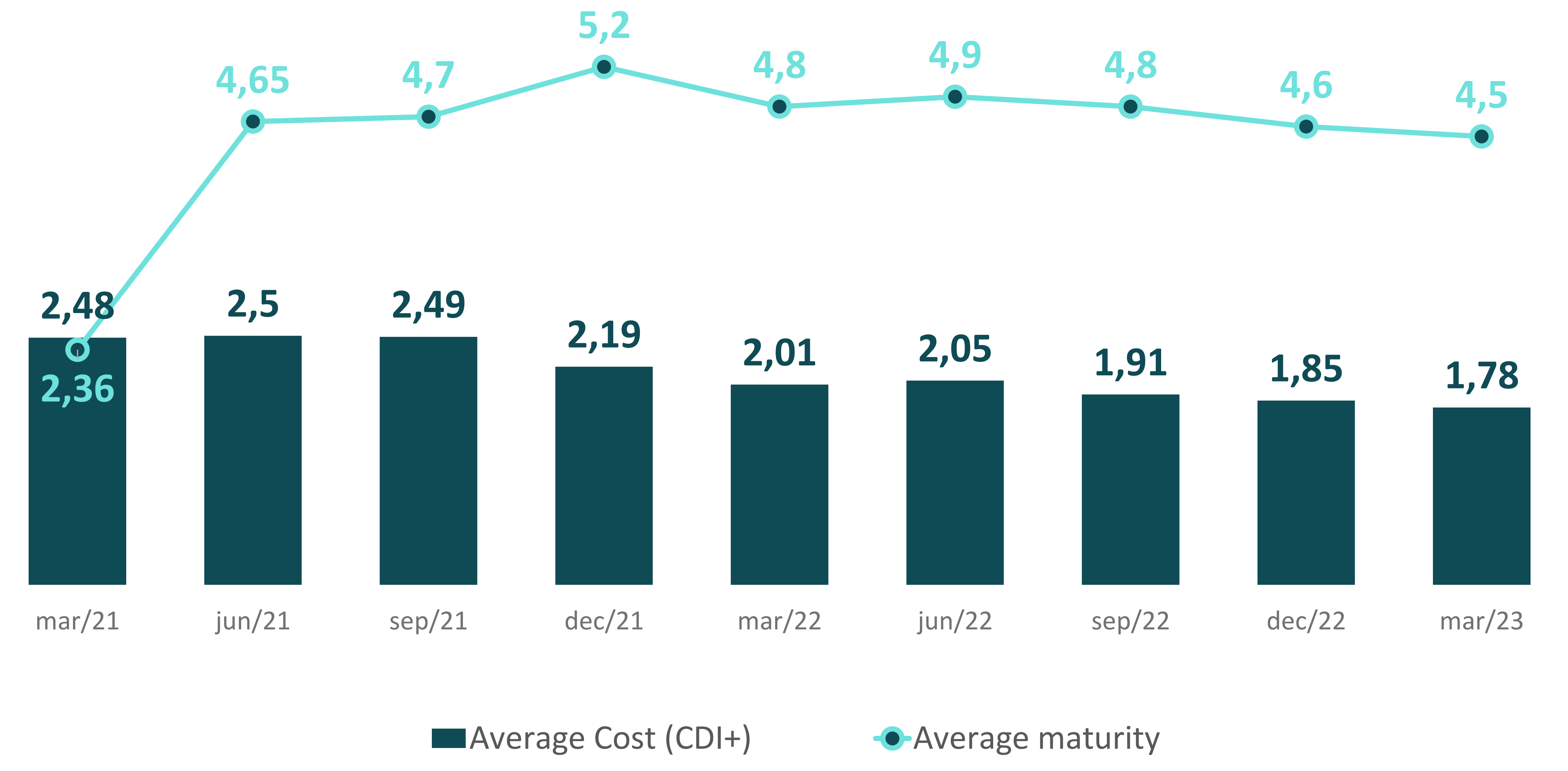
Loans and Financing (BRL Million)	*3/31/2023*	*12/31/2022*
Gross Debt[1]	**3.251,6**	**3.357,3**
Cash and equivalents[2]	**1.003,1**	**2.016,1**
Debt / (Cash) Net	**(2.248,5)**	**(1.341,2)**
Proforma Leverage	**2,67x**	**1,59x**
M&As payable	**868,4**	**951,6**

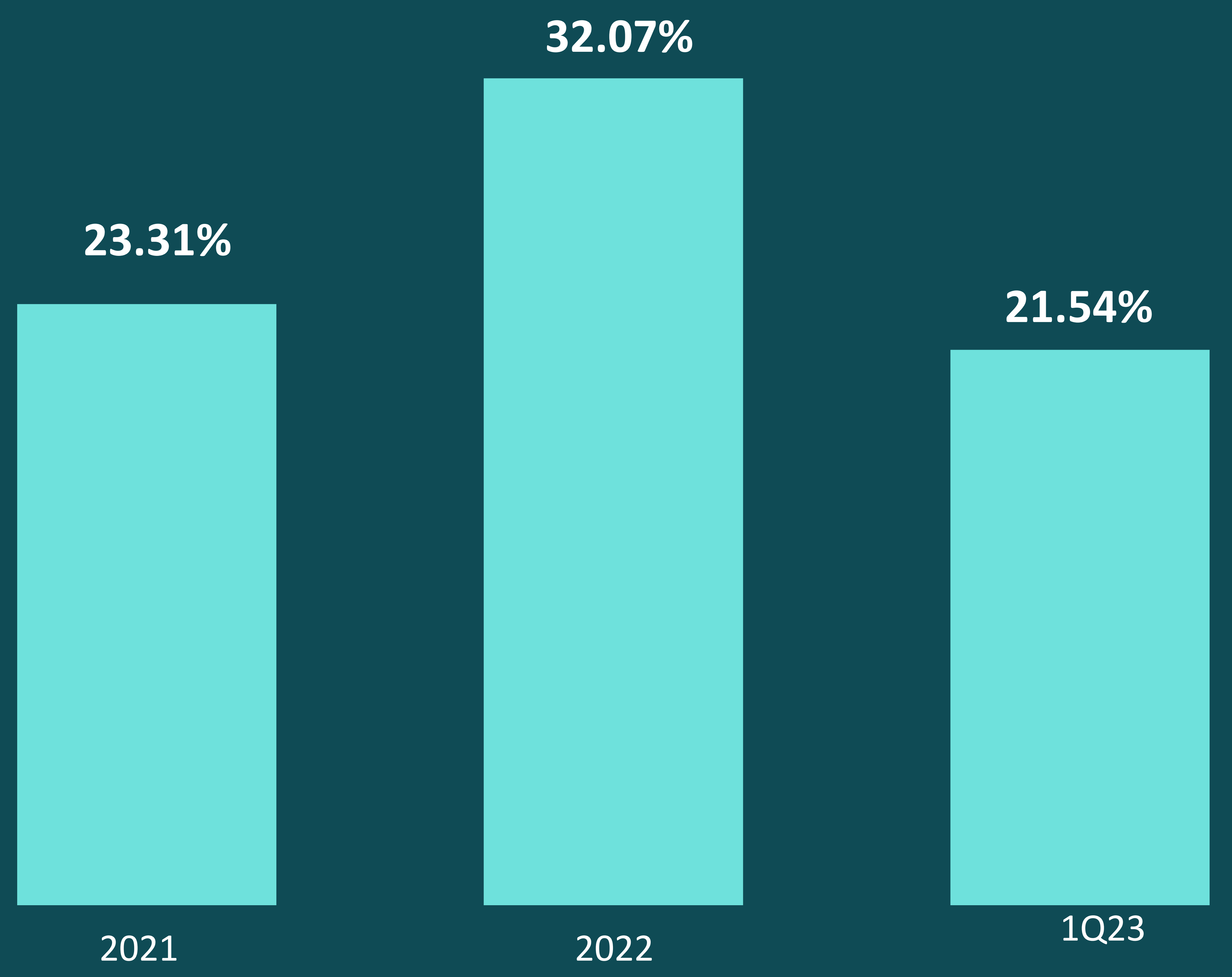
[1] Considera derivativos [2] Considera aplicações financeiras



Amortization schedule

(BRL thousand)

ROIC[1]



ROIC impacted by capital employed in 1Q - inventories and suppliers

Note: Considers the annualized numbers according to the base of the quarter that was reported. The figures for 2022 and 2021 are being restated adjusting the impact of the amortization of the capital gain and the capital gain of inventory and fixed assets.

[1]Return on Invested Capital

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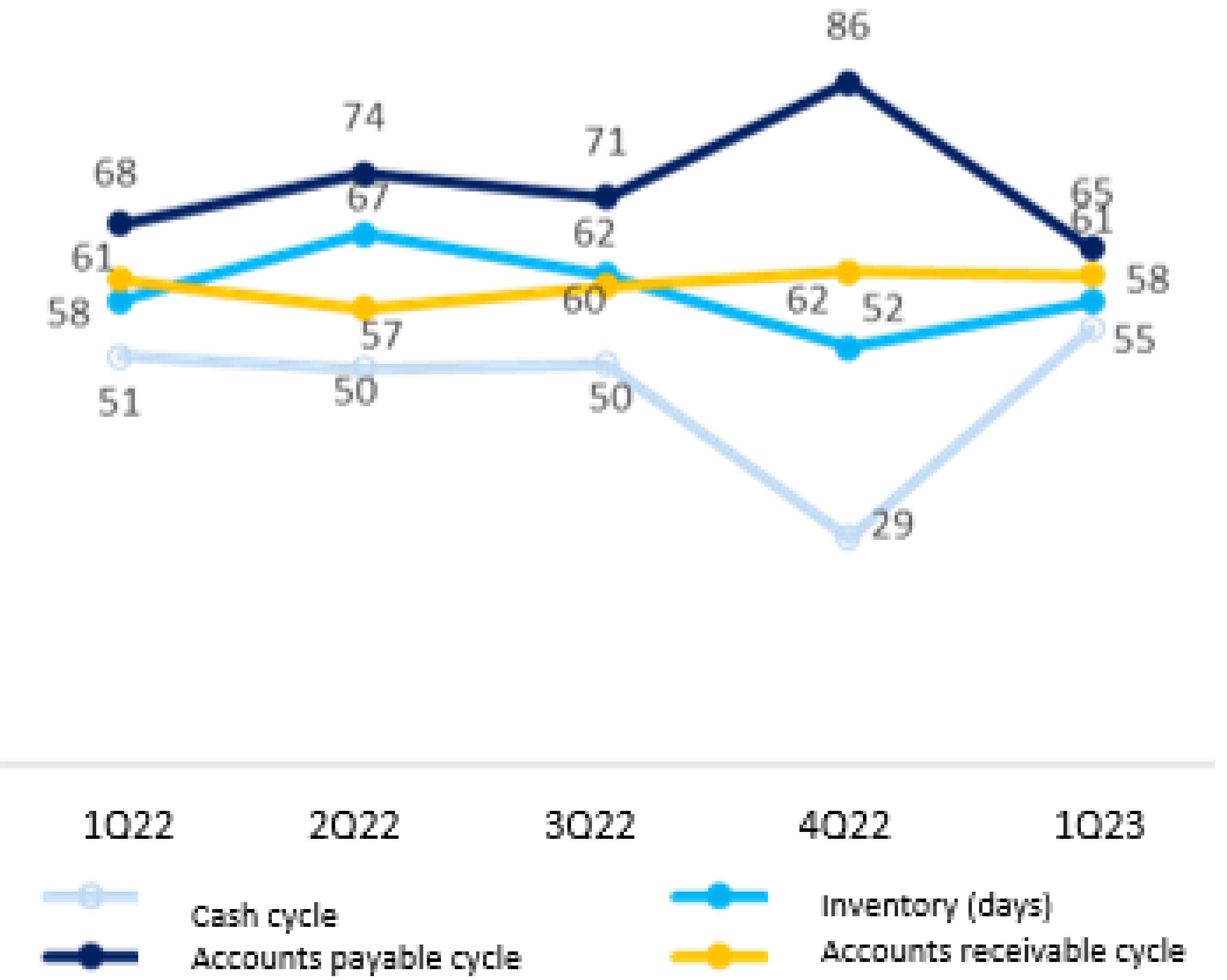
Cash cycle (days)

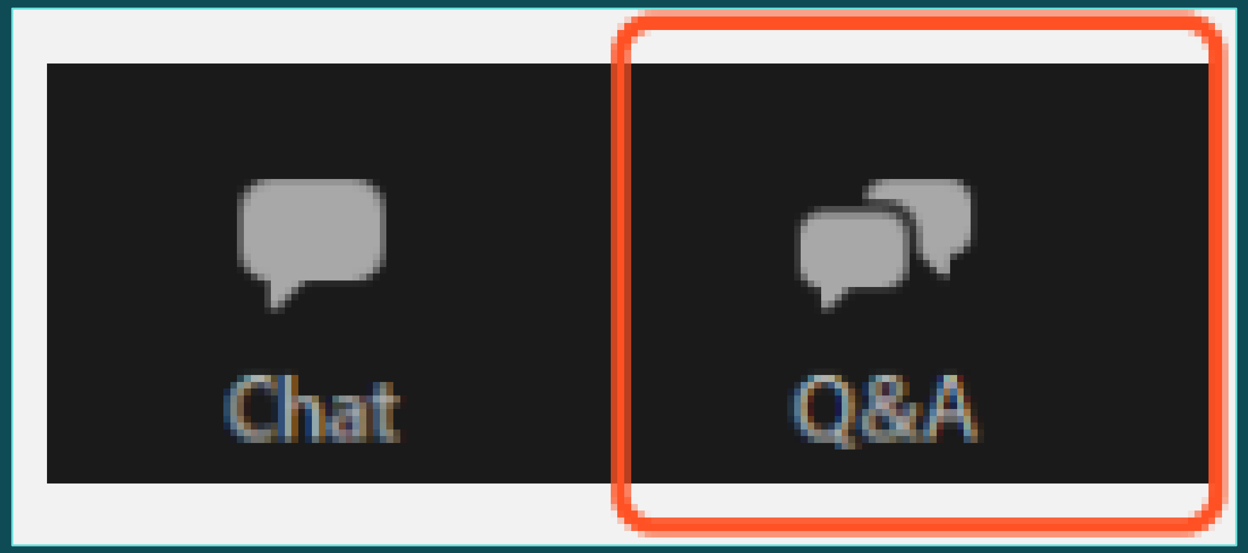


55 days in 1Q23
vs 51 days in 1Q22

Q&A

To ask questions: click on the Q&A icon at the bottom of your screen and write your name to join the queue.

Upon being announced, a request to activate your microphone will appear on the screen, and then you must activate your microphone to ask questions



Investor Relations

Leonardo Byrro
CEO

Flávia Carvalho
IR Officer and M&A

Luciana Fonseca
IR Manager and Press

Rafaella Wolf
IR Analyst

email: ri@viveo.com.br
www.viveo.com.br/ri