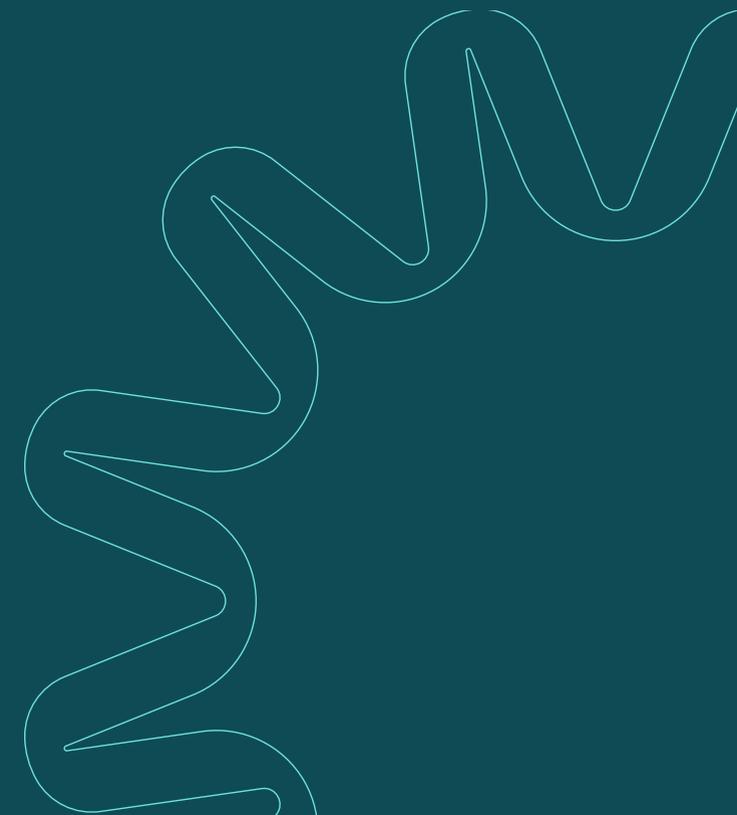


viveo

Institutional Presentation

Apr/2022



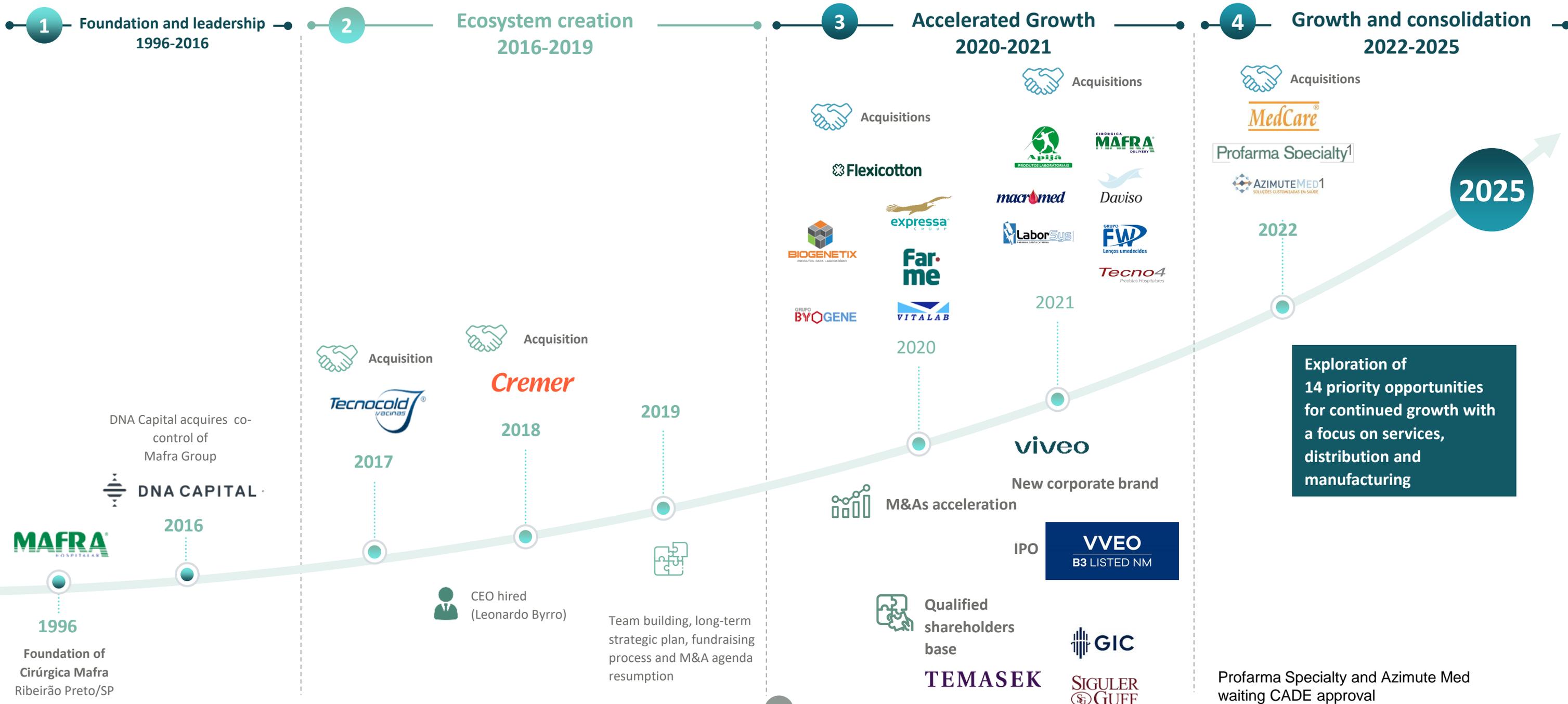


We are Viveo

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 offer solutions in materials and medicines to simplify the health market and contribute to care for every life.**

A history of leadership and market consolidation



Pharmacy unlike anything you've ever seen!



Patient care platform



Hospital products industry and Items of care and hygiene



Over 85 years of reference in product quality and innovation



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



Platform of services and logistics solutions for the healthcare chain

An ecosystem of care in Brazil

viveo

Distributors of Hospitals' channel



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



Complete solution for laboratory items



Laboratories' channel distributors

Vaccines' channel distributor



Reference in trust and quality in the vaccine market

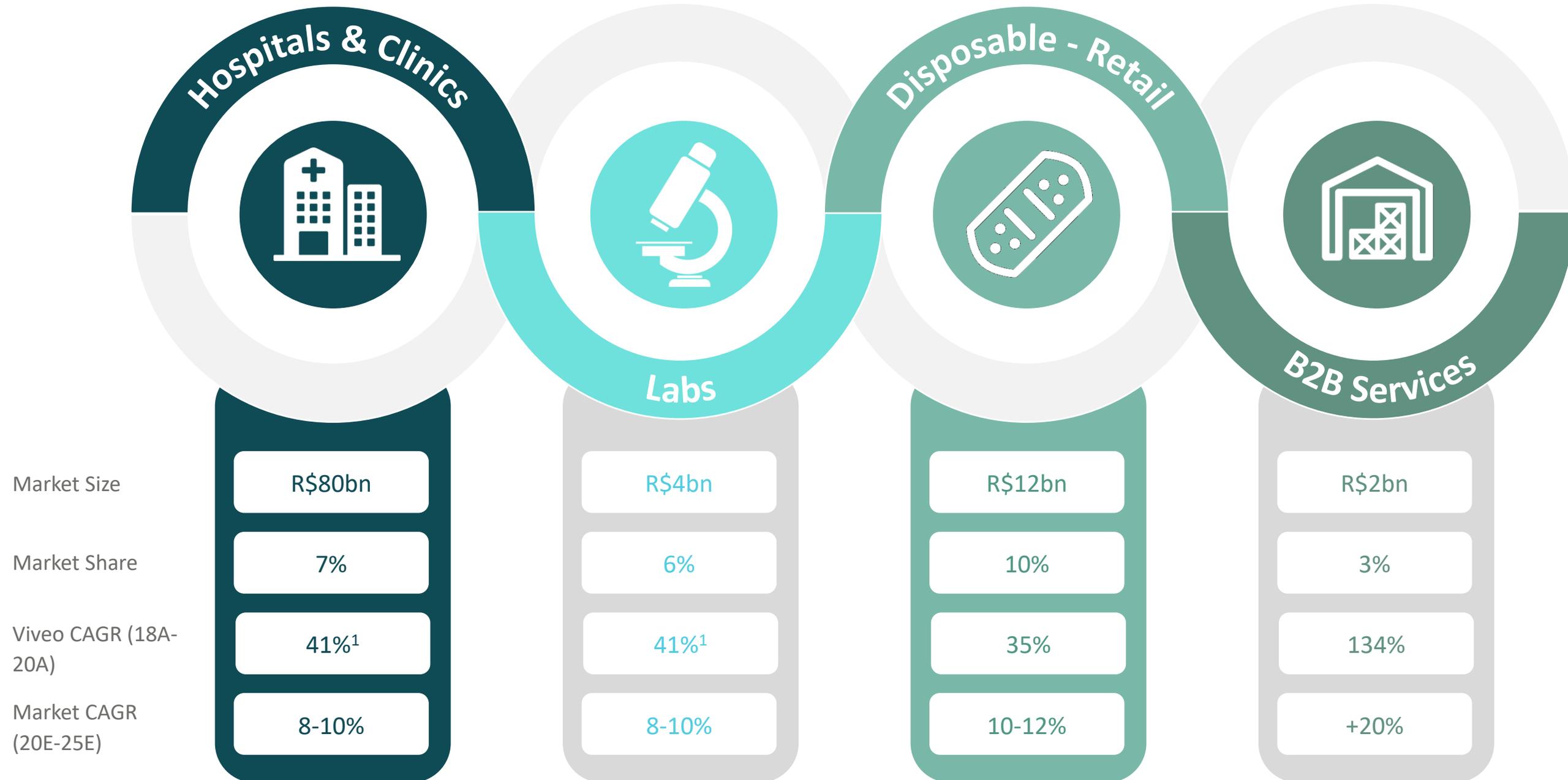


Present in the supply chain from manufacturing to delivering to the patient



Acquisitions concluded since 2021
Combined Net Revenue: BRL606 MM
Combined EBITDA: BRL87 MM

Ecosystem with track record, relevance in the sector and strong growth avenues ahead



Source: BCG market analysis

¹ Considers CAGR of the Distribution business as a whole

Main figures – at a glance

Growing operation with maximized return, cash generation and low leverage



Growth

33.0%

CAGR Net Revenue 18'-21'

37.1%

CAGR Adjusted EBITDA 18'-21'



Profitability

7.9%

Adjusted EBITDA Margin 2021

5.1%

Adjusted Net Profit Margin 2021



ROIC¹

21.6%

2021



Net Revenue 2021

R\$ 6.2 billion



Adjusted EBITDA 2021

R\$ 471 million



Adjusted Net Profit 2021

R\$ 308 million



Net Cash 2021²

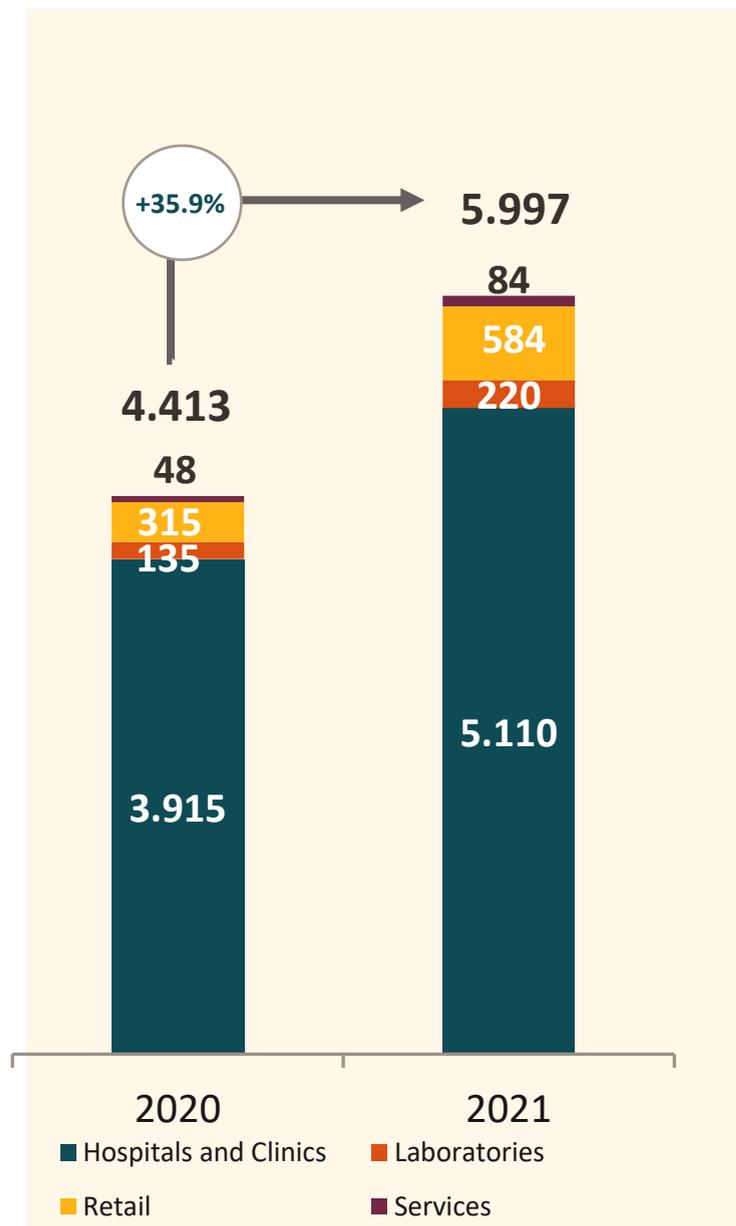
R\$ 73 million

¹ Proforma

² Dont considers the M&As to be payed

Organic and inorganic growth across all channels in 2021 vs 2020

Adjusted Net Revenue¹ (BRL MM)



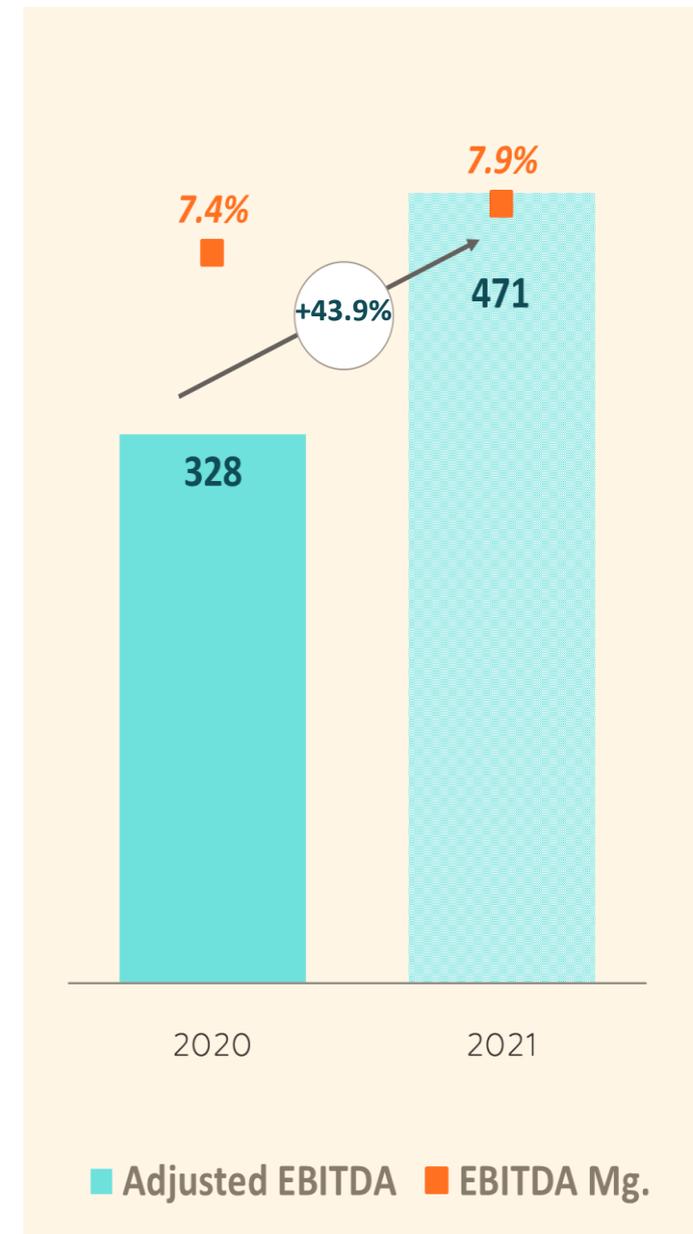
Hospital and Clinics
 Total +30.5% vs 2020
 Organic +12.5% vs 2020

Laboratories
 Total +62.9% vs 2020
 Organic +31.6% vs 2020

Retail
 Total +85.1% vs 2020
 Organic +25.8% vs 2020

Services
 Total +75.1% vs 2020
 Organic +23.4% vs 2020

Adjusted EBITDA (BRL MM)



Higher cash generation with the growth of activities

Margin increase, reflecting operational efficiency and synergy gains

Margin increase: greater synergies and SG&A dilution, high growth in higher-margin channels and acquisitions with a margin above the portfolio average.

¹Excludes the positive effect of DIFAL (ICMS Rate Differential) of BRL221.3 million in 2021

Proforma Figures



BRL Million	2020		2021	
	Formal accounting	Proforma	Formal accounting	Proforma
Net revenue	4,413	5,124	6,219	6,664
Adjusted net revenue	4,413	5,124	5,997	6,423
Adjusted gross profit	638	715	876	999
Adjusted gross margin	14.5%	13.9%	14.6%	15.5%
Adjusted Ebitda	328	359	471	535
Adjusted Ebitda margin	7.4%	7.0%	7.9%	8.3%

- **Proforma figures of 2020:** all acquisitions made in 2020, consolidated as of Jan 1, 2020.
- **Proforma figures of 2021:** all eight acquisitions completed in 2021, consolidated as of Jan 1, 2021.
- **Acquisitions:** consumer channels, laboratories, distribution of medical products and services, **with margins above the average** of Viveo's portfolio.
- **Acquisitions made in 4Q21:** synergies should **start to be captured from 2022** (except Daviso).

Advance in the service schedule

- General storage and transport to 79 hospitals
- Transport service for 122 industries
- Pioneering in 3PL and 4PL services
- Green fleet: 4 new electric vehicles with deliveries in Greater São Paulo area - target of 52 vehicles by 2025
- BBM Award - ESG category (*Mundo Logística Magazine*)
- 80% NPS: Customer satisfaction at the heart of our business





Growth Initiatives

Hospitals and Clinics

- **Medical Materials Portfolio:** Addition of TELEFLEX's Respiratory, Anesthetic and Urological Therapies, Fixer & Stabilizer for catheters and drains BEDAL, a Belgian Medtech

Oncology

- **Net Revenue:** +46% vs 4Q20 in major clinic groups, potential clients and other clients

Public Sector

- **Portfolio contracts:** +203% vs 2020 maintaining our discipline of prior evaluation of risk rating of clients and ROIC of contracts

M&As

- **Increase in Medical Materials Portfolio:** Tecno4, Pointmed, Medcare and BEMK
- **Laboratories:** Macromed, Apijã and Laborsys
- **Health Products:** FW

Viveo investment highlights



Leading supplier of healthcare products and services to hospitals and patients in LatAm with a singular set of competitive differentials



- 1 **Attractive healthcare sector in Brazil, with compelling fundamentals**
- 2 **Integrated business model, offering a one-stop shop experience**
- 3 **Absolute market leadership and unique client reach**
- 4 **Focus on returns, with a proprietary ROIC management approach**
- 5 **Multi-pronged growth strategy and significant upside potential**
- 6 **Seasoned management team, solid governance and shareholder sponsorship**

Attractive healthcare sector in Brazil with double digit growth in distribution and a strong consolidation movement in HC that favors us



1

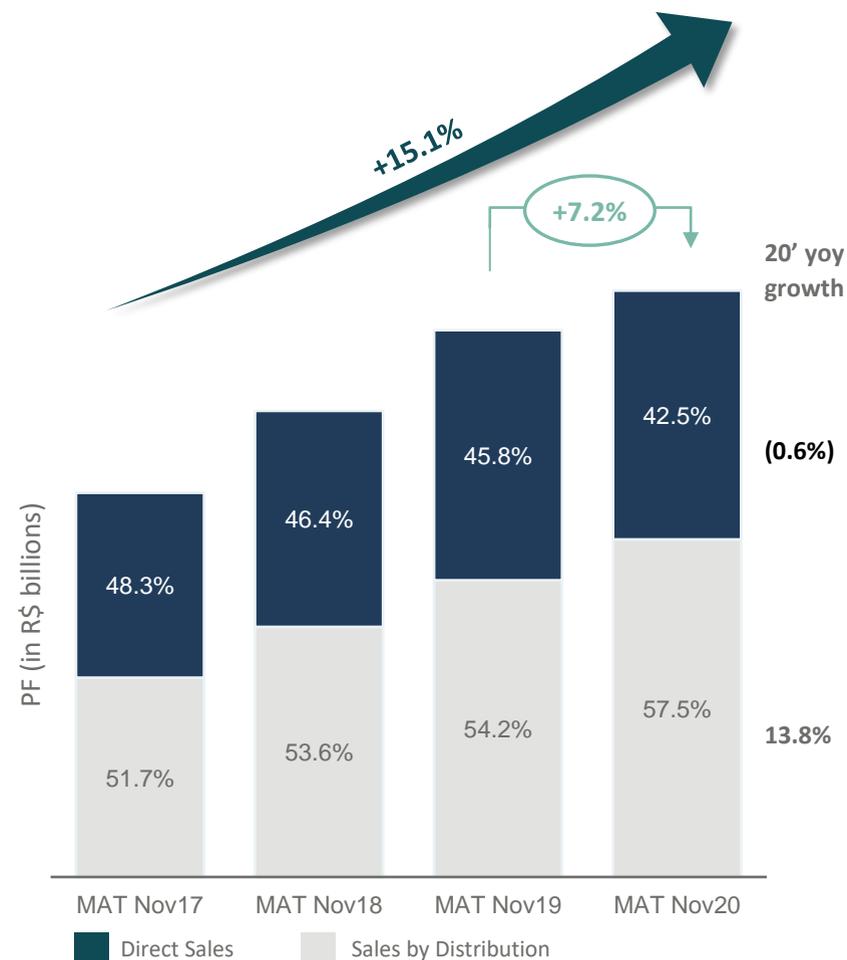
Ranking by country – Total Medications

Rank	2019	Sales (USD Bn)	Rank	2024 Projection	Sales (USD Bn)
1	USA	508.1	1	USA	601.6
2	China	138.0	2	China	171.5
3	Japan	90.3	3	Japan	87.2
4	Germany	51.6	4	Germany	65.9
5	France	35.0	5	France	39.6
6	Italy	32.7	6	Brazil	38.4
7	UK	28.9	7	Italy	38.0
8	Spain	27.4	8	UK	35.0
9	Canada	23.5	9	India	29.6
10	Brazil	20.1	10	Spain	28.8
11	India	19.8	11	Russia	27.7
12	South Korea	15.4	12	Canada	25.6
13	Russia	15.3	13	South Korea	20.2
14	Australia	11.6	14	Argentina	17.1
15	Mexico	9.1	15	Turkey	14.1
16	Saudi Arabia	8.5	16	Mexico	12.9
17	Poland	7.7	17	Australia	12.8
18	Belgium	6.8	18	Saudi Arabia	10.4
19	Turkey	6.7	19	Polônia	9.7
20	Taiwan	6.5	20	Belgium	9.2

Brazil is amongst the countries with more relevance in medication globally

Evolution by service channel in Non Retail

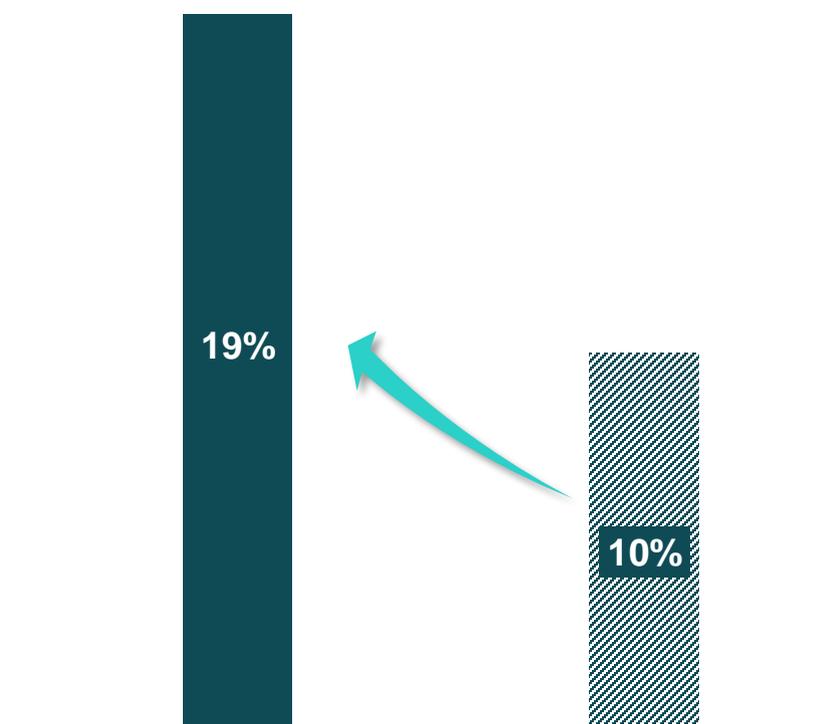
Service by channel of the institutional pharmaceutical market



Direct sales are down during the pandemic, while sales by distribution are up

Sales CAGR -2018 => 2020

Growth coming from large healthcare players (including consolidators) has been higher than other clients



Source: Company; Note: Analysis excludes Expressa (acquired in 2020)

Source: IQVA – Estudo ABRADIMEX – MAT November/2020, IQVA MIDAS 2020
Notes: Direct Sales = Laboratory sales for Hospitals, Clinics, Government, Health Plans and Companies

2

Integrated business model, offering a unique one-stop shop client experience

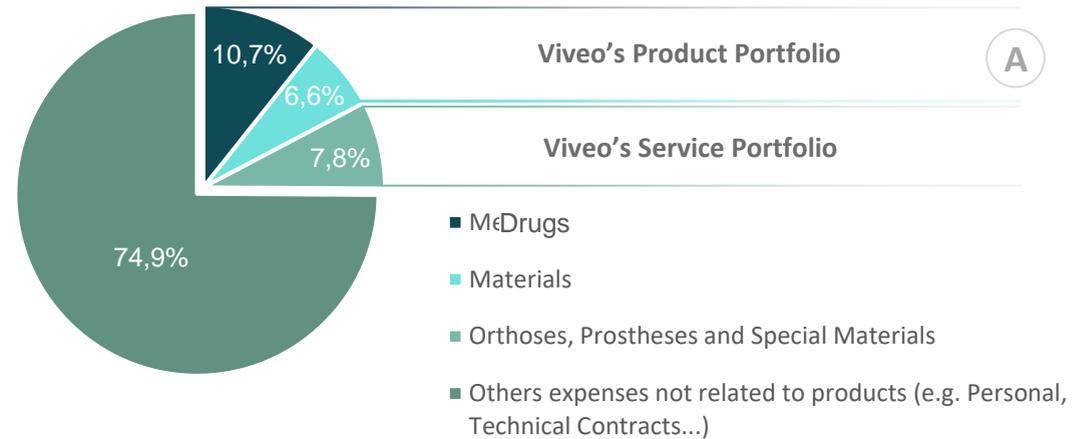
3

Absolute market leadership

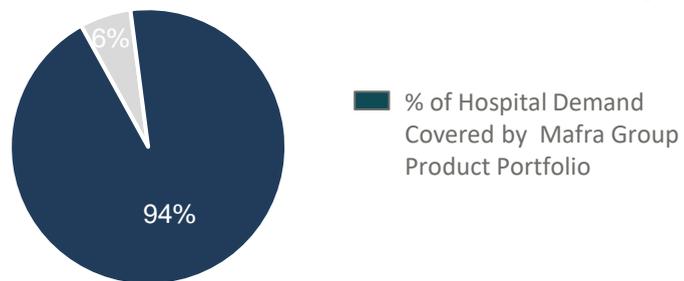


Company's unique and widest portfolio offering

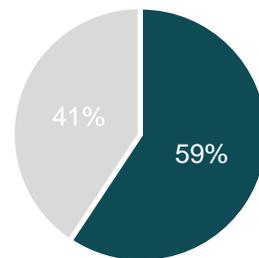
Private Hospital Expenses Breakdown



A1 Drugs Portfolio Offering¹

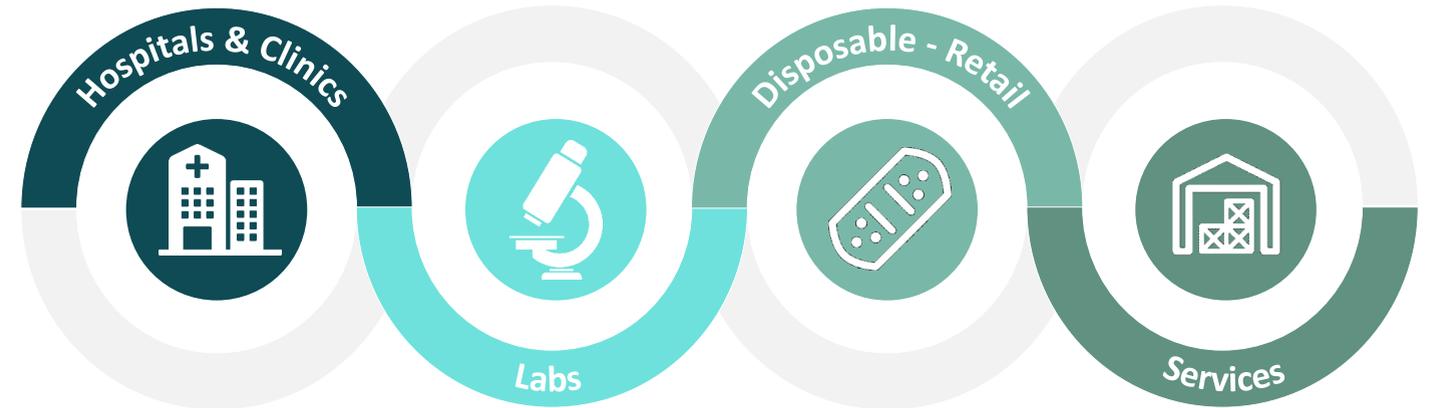


A2 Materials Portfolio Offering²



Only relevant player with broad presence in Drugs and Consumables and unique player in Diagnostics market with presence in Pre-Analytcs and Analytcs

Market Leadership



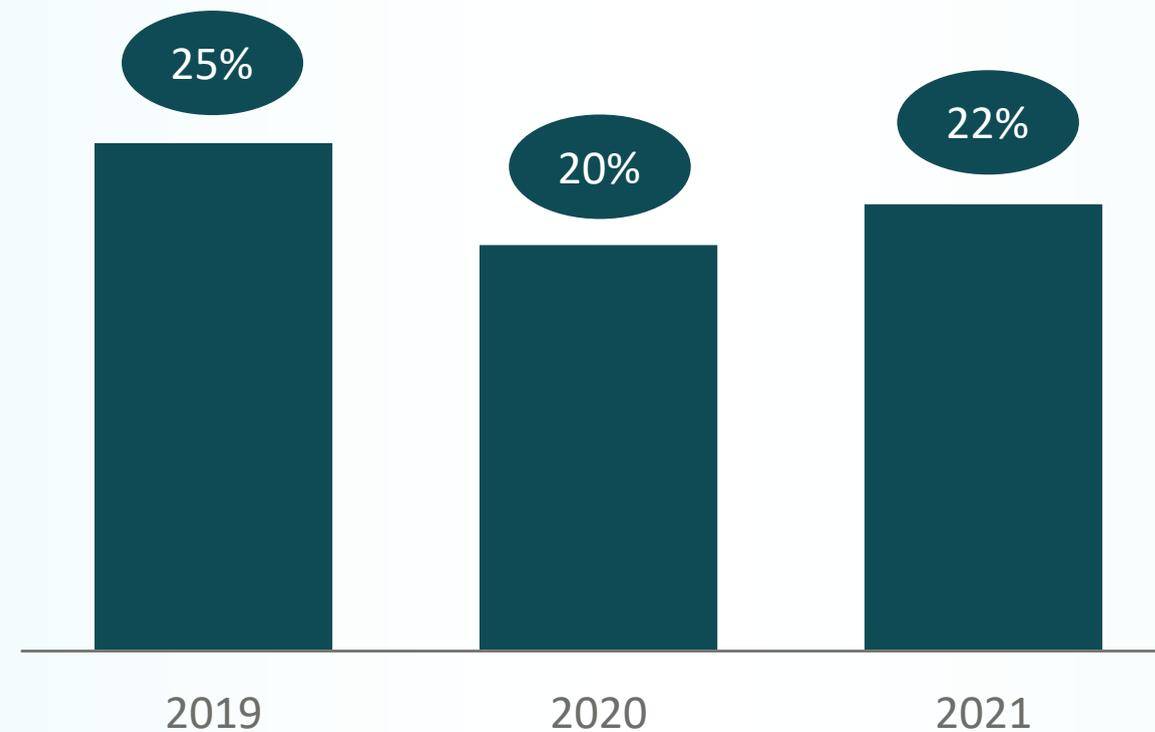
- ✓ Over 25% of the distribution private market considering Profarma Specialty
- ✓ Leader in vaccine distribution for the private market, with exclusive distribution of Roche reagents
- ✓ Leader of manufacturing disposables and first aid items

¹ Source: IQVIA, ² ANAHP, Team Analysis

Superior returns

As a result of a disciplined financial strategy

Return on invested capital¹ (%)



Why we have a superior ROIC?



Our portfolio



Own fleet and warehouse structure



Low concentration of contracts on public entities



Manufacturing business increases margin



ROIC management system



ROIC driven culture

Multi-pronged growth strategy and significant upside potential from existing and new segments



← How to act →



- 1 Oncology
- 2 Other medicines
- 3 Vaccines
- 4 Diagnosis (IVD)

- 8 Portfolio manufact. B2B
- 9 Portfolio Consumption B2C, incl. Private Label

Presence and capabilities incipientes

- 5 Public Market
- 6 Consumables
- 7 OPME

- 10 EPIs hub
- 11 New Consumption Categories

Presence and capabilities incipientes

Non-focused pharmaceutical retail (competition and low margins)

High complexity, with high investment in R&D and low expertise

- 12 B2B services to the health chain
- 13 Customized delivery D2P (Far.me)
- 14 E-commerce/marketplace

Growth drivers

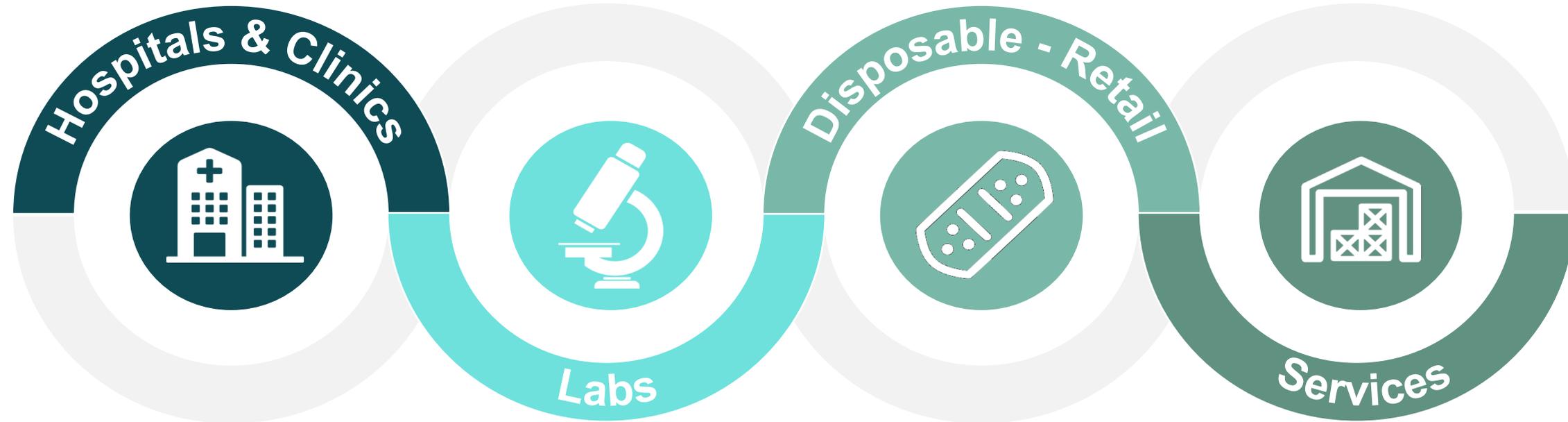
Accelerate growth and reinforce leadership position in the Core business

Increase presence and/or enter high potential adjacent markets

Explore new businesses to strengthen the ecosystem and capture new pools

12 M&As announced since IPO – ~R\$ 2.3 billion of net revenue and ~R\$ 160 MM in EBITDA (pre-synergy)

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Tecno4 **POINTMED**
Produtos Hospitalares

MedCare **BEMK**

Profarma Specialty*

AZIMUTEMED *
SOLUÇÕES CUSTOMIZADAS EM SAÚDE

macromed

LaborSys
PARANÁ E SANTA CATARINA

APIJA
PRODUTOS LABORATORIAIS

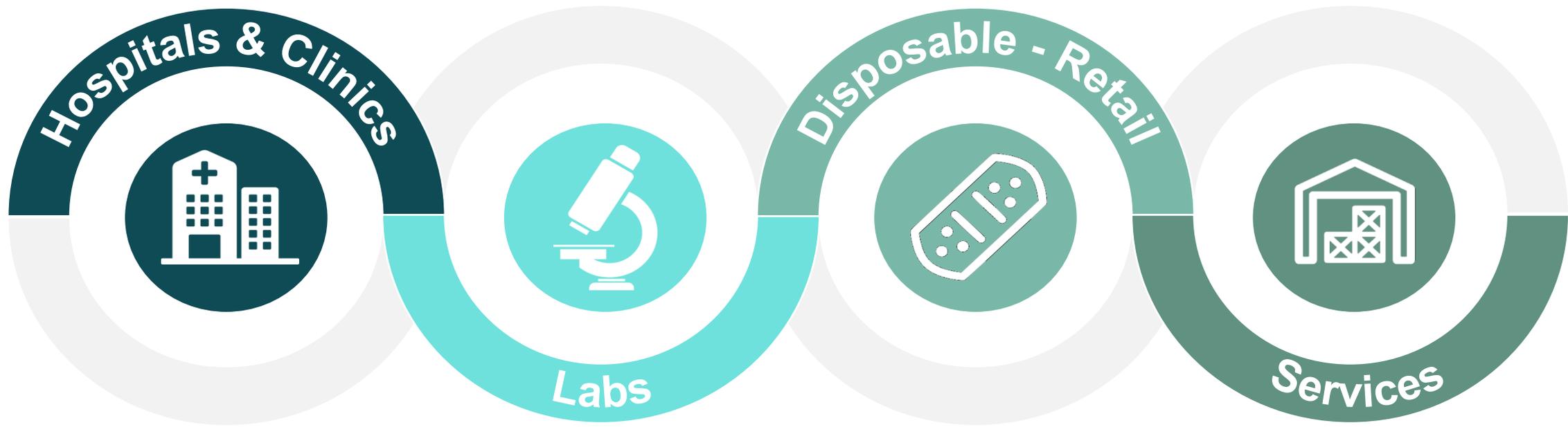
GRUPO FW
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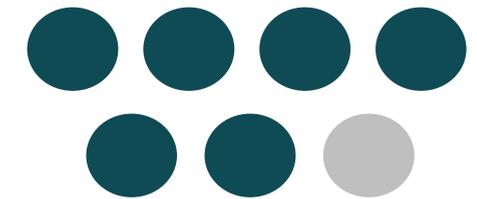
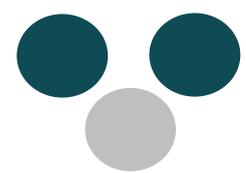
CIRÚRGICA MAFRA
DELIVERY

* Awaiting CADE approval

And a robust pipeline – R\$ 1.4 bi of revenues and ~R\$ 320 MM of EBITDA to continue taking advantage of market opportunities



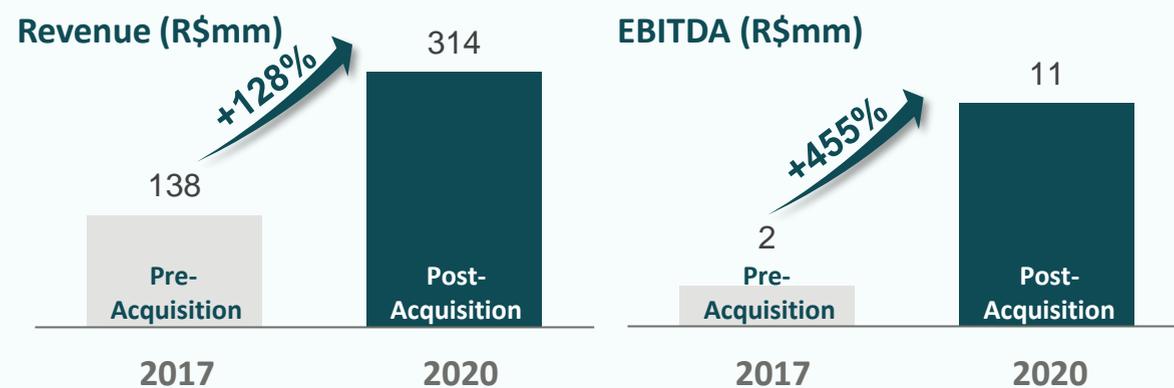
Targets



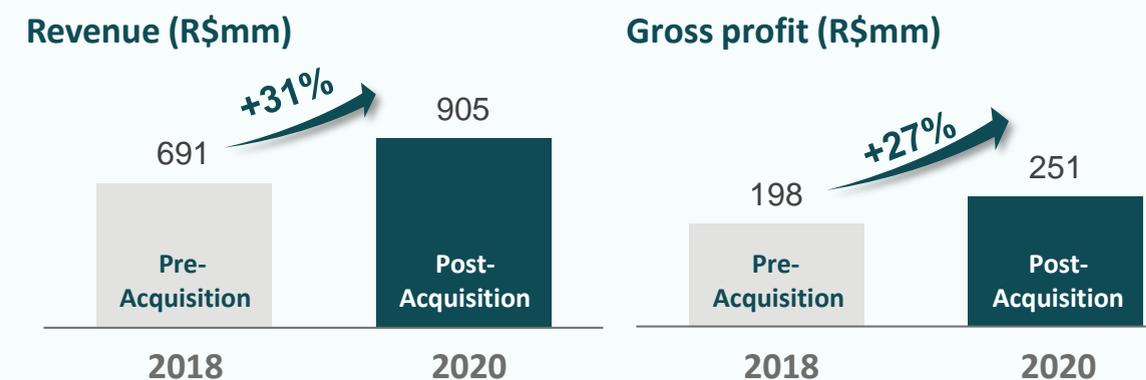
Status

DD ● SPA negotiation ●

Viveo has an in-house M&A team with proven track record of successfully acquiring, integrating and extracting synergies



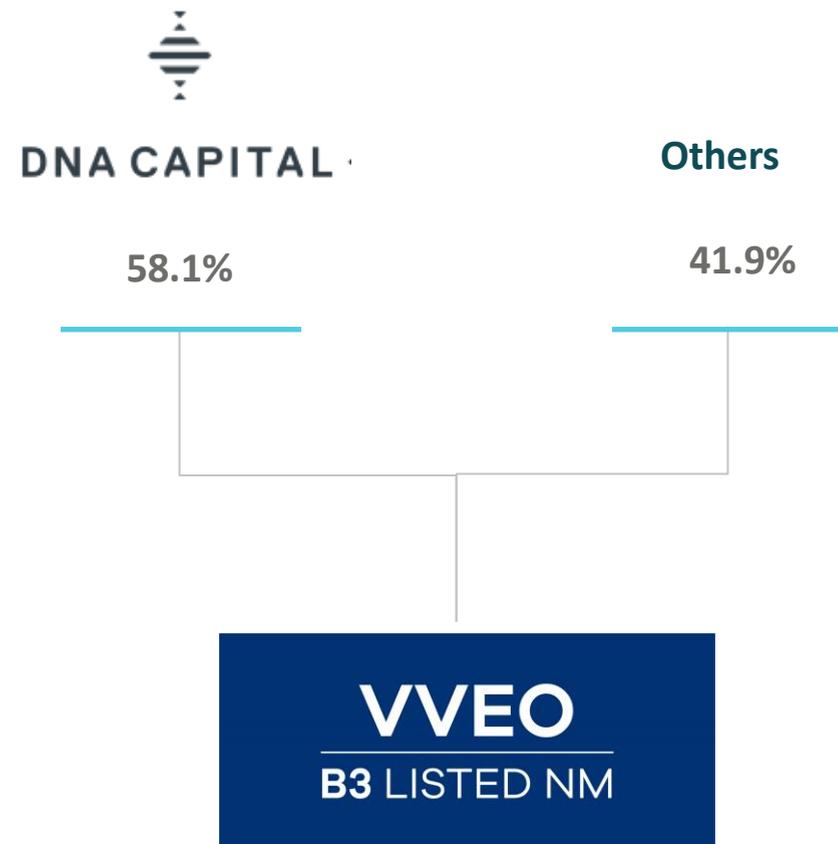
Cremer



PROVEN ABILITY OF EXTRACTING SYNERGIES FROM M&As

Solid corporate governance and strong shareholder sponsorship

Shareholders structure with a long term sponsor focused on health segment



✓ Listed on the NM (Novo Mercado) with high standard of Corporate Governance

Core team has a well balanced mix of members with vast company and sector knowledge coupled with new, highly qualified members to create a unique set up in the industry

-  Entrepreneurial DNA
-  Financial Know-How
-  Strategic Capacity
-  Ability to Capture Growth
-  Superior Market Knowledge
-  Meritocracy

Committees

-  1 Risk
-  2 HR
-  3 Compliance
-  4 Audit

Viveo's upmost ESG focus



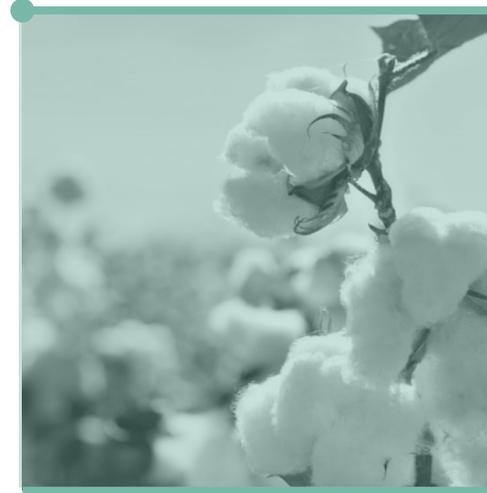
Innovation through green truck fleet



Styrofoam replacement



Investment in renewable energy



Member of the Better Cotton Initiative



Tackling COVID 19

Viveo will invest R\$65 million in ESG initiatives from 2021 to 2024

Our acquisition of Far.Me in 2020 is an example of our accretive M&A strategy towards a highly attractive and untapped market



Key drivers for growth in D2P



Cost reduction and patient therapy



Increased needs for chronic disease care



Telemedicine and home delivery of medicine

In 2020, Viveo acquired a participation of Far.me, a start-up focused on a personalized medicine dispensing service through a subscription model



- Guarantee of adherence to treatment
- Real time interface between patient and physician
- Convenient to patients, families and care personnel
- Scalable and safe model



Viveo is uniquely positioned to benefit from secular industry trends



- Long-term relationship with the hospital market and health insurance players
- Solid integration with the pharmacy industry and other suppliers
- Independency from the traditional pharma model
- Nationwide presence and efficient logistic operations
- Unique presence in the DNA capital ecosystem

Far.me

Highlights 2021

- **Total customer base:** 1,632 +420% vs 2020
 - Box 1.020 | PSP 536 | Spot 76
- **New Recurring Customers:** 429% vs 2020 ex-PSP (889 vs. 168)
- **Churn:** 2.7%
- **Retention** 17.55 months and **NPS** 94
- **Clinical Pharmacy:** 5,700 prescriptions and 41,000 drugs analyzed, 700 pharmaceutical suggestions from the pharmacotherapy review with 70% acceptance by the patient and physician.



INITIATIVES IN PROGRESS

Expansion

Current channels

- **Nursing homes and home care:** base growth in current locations + geographic expansion
- **Health operators:** expansion to large partners
- **Hospitals:** medication and clinical support to patients in de hospitalization
- **Companies:** management of chronic patients
- **Specialty clinics:** clinical pharmacy service and patient support
- **Industries:** direct to patient sales cases + clinical support

Technology

- **User Experience:** improvement of the patient experience and conversion agility in the sales and service funnel
- **ERP:** improvement of the own system for scale of attendance
- **Pharmaceutical Clinical Services:** roadmap construction + deploy B2C and B2B2C
- **PSP:** CRM implementation for operation scale and data/BI robustness
- **Spot:** continuous improvement in the “one-click buy” project + marketplaces integration

Delivery

Large portfolio of medicines and materials

Direct relationship with industry, recognized suppliers and companies

End-to-end traceability and chain control: from product purchase to patient follow-up

+9,000

Portfolio items

+5,000

General and Special Med.

Such as oral oncology, immunobiological, endocrinology, infectology, neurology, ophthalmology, among others.

+4,000

Materials, EPIs, vaccines and diagnostic items

Reverse logistic

TOP 20 Partners laboratories



R\$ 3.8 bi¹

Market

Delivery R\$ 2.3 bi

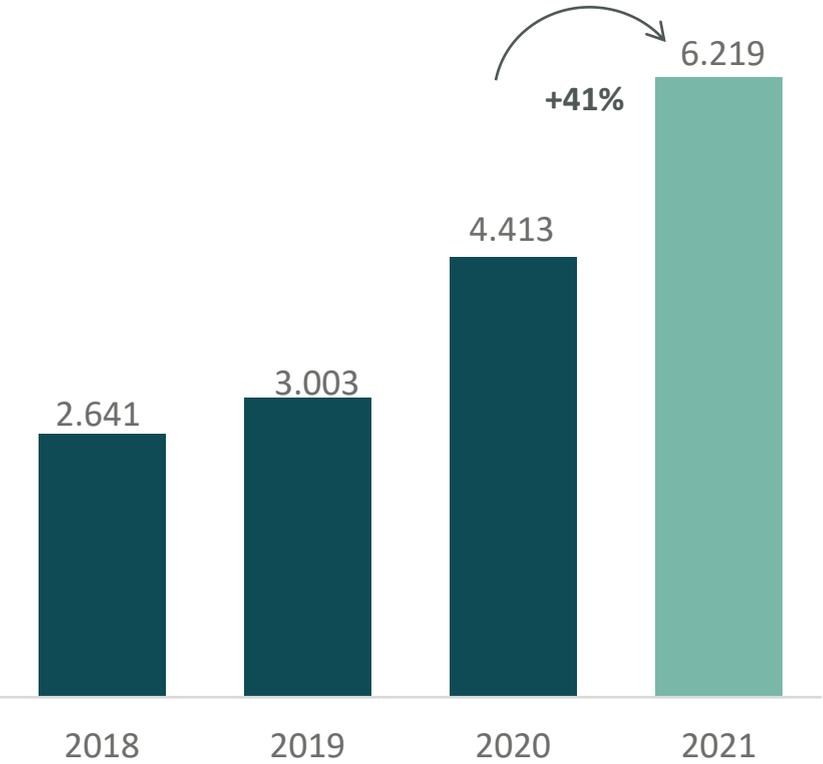
Health insurance: R\$ 1.5 bi .

¹ Source: IQVIA

Financial highlights

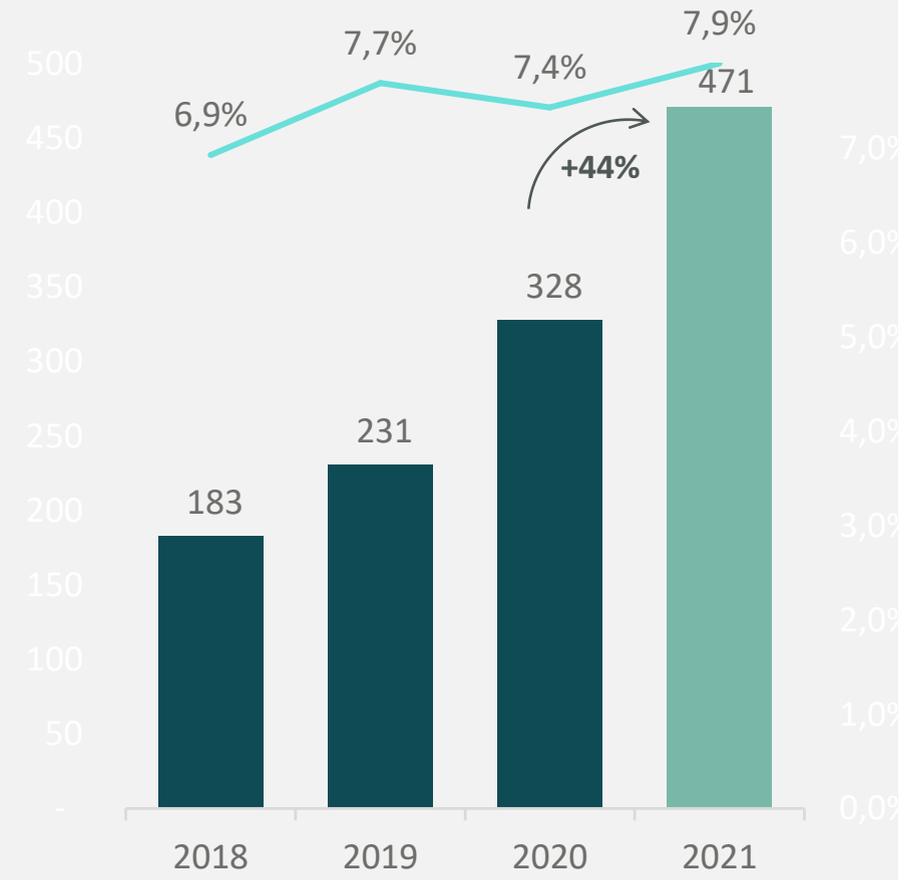
Accounting Net Revenue

(R\$ mm)



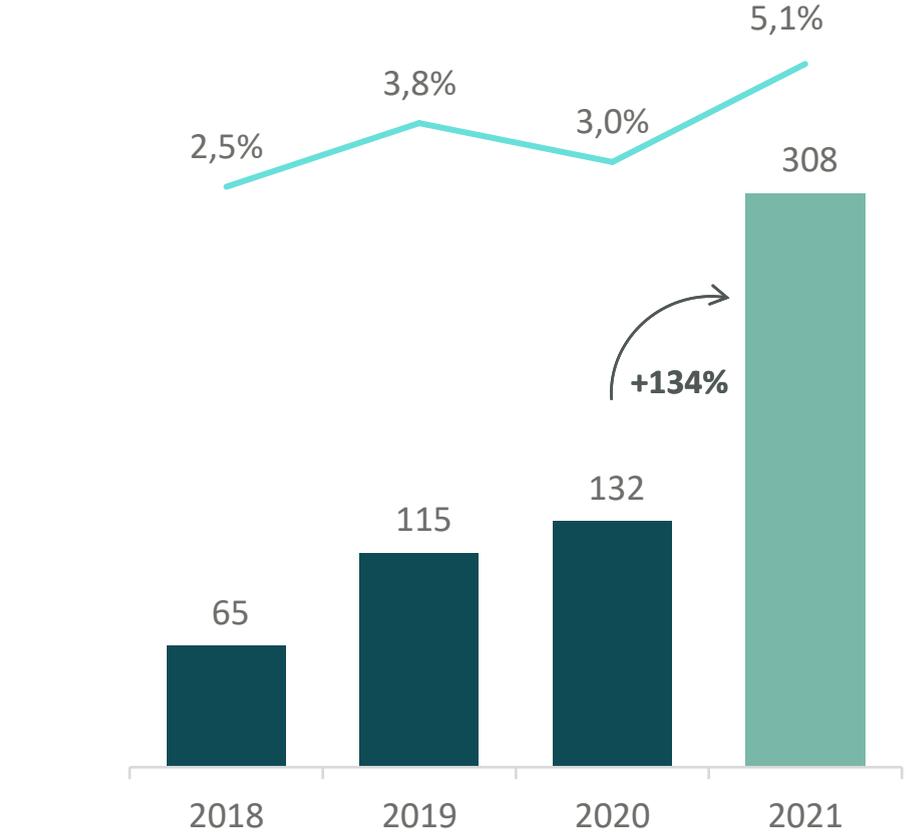
Accounting Adjusted EBITDA and Margin

(R\$ mm and %)



Accounting Adjusted Net Income and Margin

(R\$ mm and %)

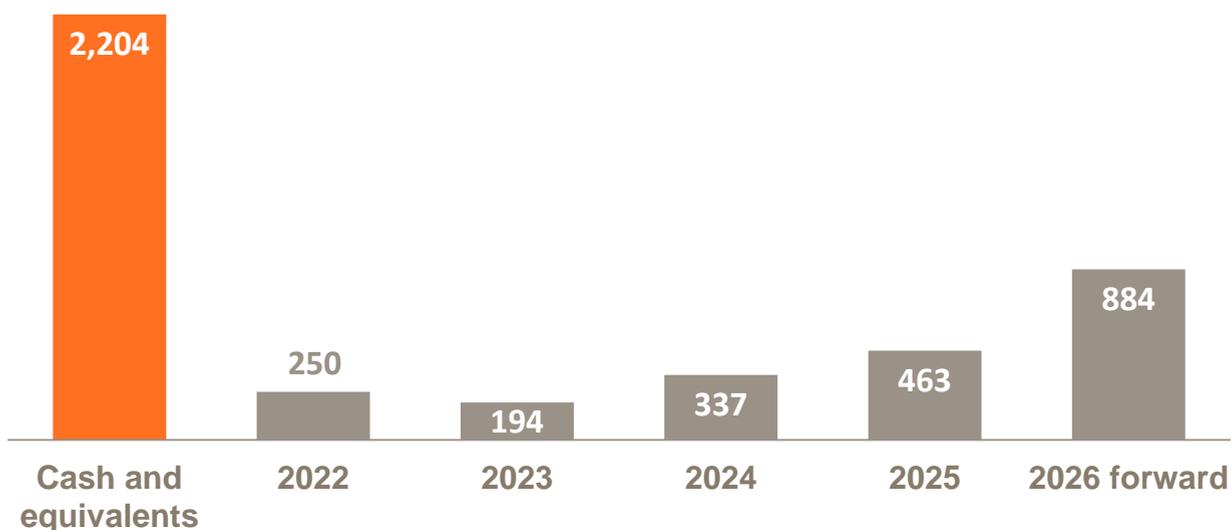


Indebtness level



We maintained a comfortable amortization schedule and strong cash positions. Our current Net/EBITDA (LTM) ratio is still below 1.0x

Amortization Schedule – Reported 4Q21 (R\$ mm)



New Issue

In October/21 the Company issued R\$ 530 mm in debentures
Lower cost: CDI + 1.70%
Tenor: 7 years – 4 years of grace period
After issuance ~88% of Company's total debt in long term

Indebtness Profile Overview (4Q21)

Gross Debt:
R\$ 2.1 billion

Cash:
R\$72.5 million

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