



Earnings Release 1Q22



Higher Adjusted Ebitda Margin of Viveo's history

NET REVENUE

- BRL1,899.9 million in 1Q22 (+27.9% vs 1Q21)

GROSS PROFIT

- BRL298.3 million in 1Q22 (46.5% vs 1Q21), with margin of 15.7%

ADJUSTED EBITDA¹

- BRL167.3 million in 1Q22 (+55.2% vs 1Q21), with margin of 8.8%

ADJUSTED NET PROFIT¹

- BRL99.2 million in 1Q22 (+107.6% vs 1Q21)

CASH CYCLE

- 49 days in 1Q22, +11 days vs 1Q21

ROIC²

- 21.7%

¹ Adjusted Ebitda – excludes non-recurring (M&A and Consulting Expenses; Escrow account, ICMS Process (PIS and Cofins base) and Others

² Adjusted Net Profit – excludes Ebitda adjustments discounted at the rate of 34% (standard rate of IR and CSLL)

³ Anualized

Highlights

Advance in the service schedule

- General storage for **82 hospitals**
- Transportation service for **137 industries**
- Pioneering in **3PL and 4PL services**
- Own fleet growth of **5%** totaling **229 vehicles**





Highlights

Hospitals and Clinics

- **Medical Materials Portfolio Increase:** increase of the partnership with B.Braun to explore the development of a technical and strategic cooperation for sterile solutions, in line with the acquisitions announced in the past months; and
- Development of a strategical partnership with Madline inside the ecosystem.

Retail

- **Portfolio Increase:** addition of PURELL, global leader in hands sanitization;

Oncology

- **Revenue:** +48% (vs 1Q21) in major clinic groups, potential clients and other clients (medium and small size);

Public Sector

- **Portfolio contracts:** +87% (vs 1Q21) maintaining our discipline of prior assessment of clients' risk rating and ROIC of contracts.



Acquisition announcement: **Azimute Med**

In January, the acquisition of Azimute Med was announced. The company is a **reference in the Patient Support Program (PSP)**. The operation reinforces Viveo's ecosystem and expands the Company's operations in the **services segment**. The transaction is subject to CADE's approval.



Closing: **Medcare and BEMK**

In February, the acquisitions of **Medcare and BEMK** were concluded. The companies operates in the **distribution of higher value-added medical products** and together have **annual revenue of BRL15 million**.



Acquisition announcement: **PHD**

In April, the acquisition of PHD was announced. PHD is a **distributor of medical products**, based in the southern region. PHD, together with the acquisitions announced at the end of 2021 (**Tecno4, Pointmed, Medcare and BEMK**) expand the portfolio of **technical and high added value products** offered by Viveo and together will add **BRL165.5 million in net revenue** and more than **BRL23 million of EBITDA**.

Acquisition announcement: **BOXIFARMA**

First company in Latin America to provide **automated unitarization** pharmacotherapeutic services with technology already used in other European countries and the United States.



Box



Unitarization machine

Acquisition announcement: **Life e FAMAP**

Announced in April, the companies are **specialized compounding solutions in dialysis and parenteral nutrition**: entry into a new segment reinforces the services offered to hospitals and clinics, through **specialized and personalized service** to the patient's demand, **reliable and with cost reduction** due to less waste and greater scale in purchase & fractionation. These are companies with **high margins and ROIC above the portfolio average**.

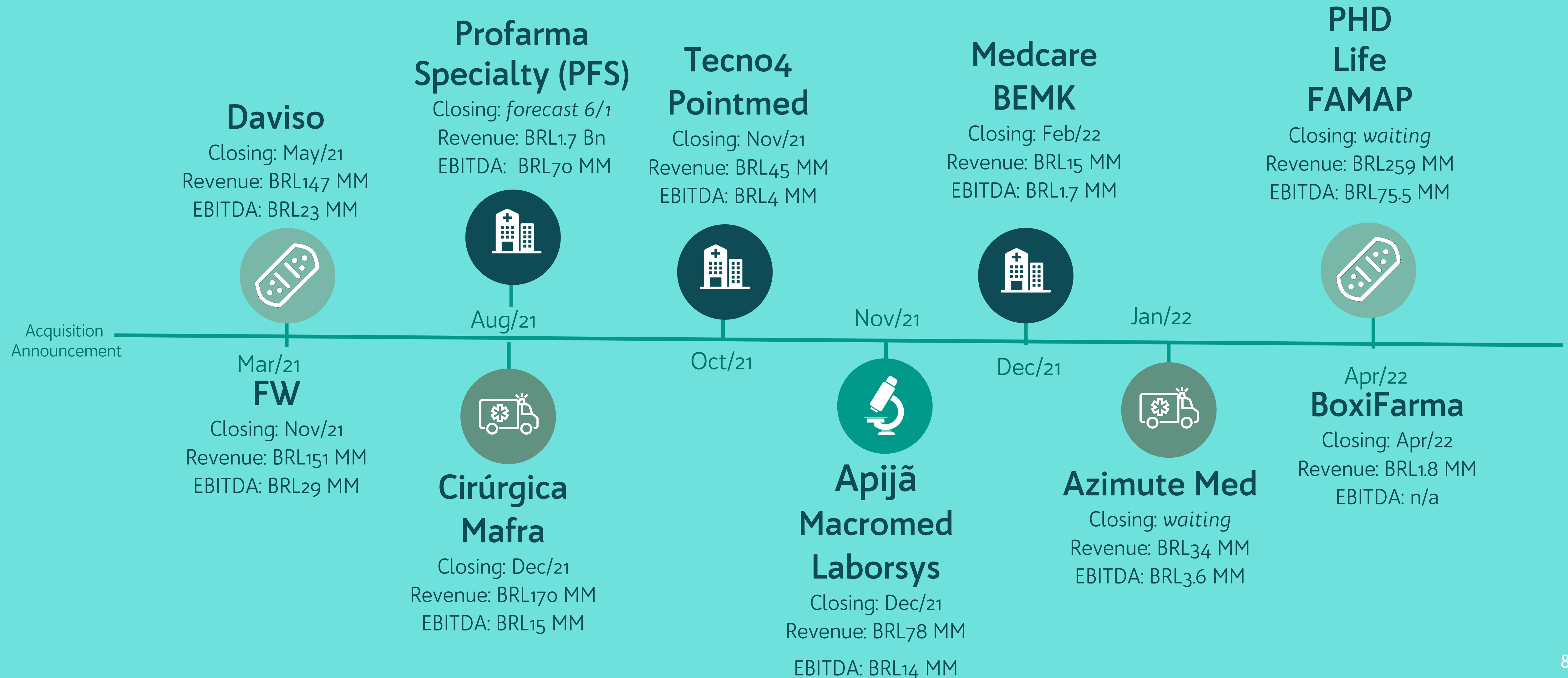


M&As Agenda

Approval of the acquisition of Profarma Specialty without restrictions by the General Superintendence of the Administrative Council for Economic Defense - CADE

- If there is no manifestation by third parties until May 13, 2022, the decision will become final. In this way, the acquisition can be completed and the start of integrated operations between the companies is scheduled for **June 1, 2022**.

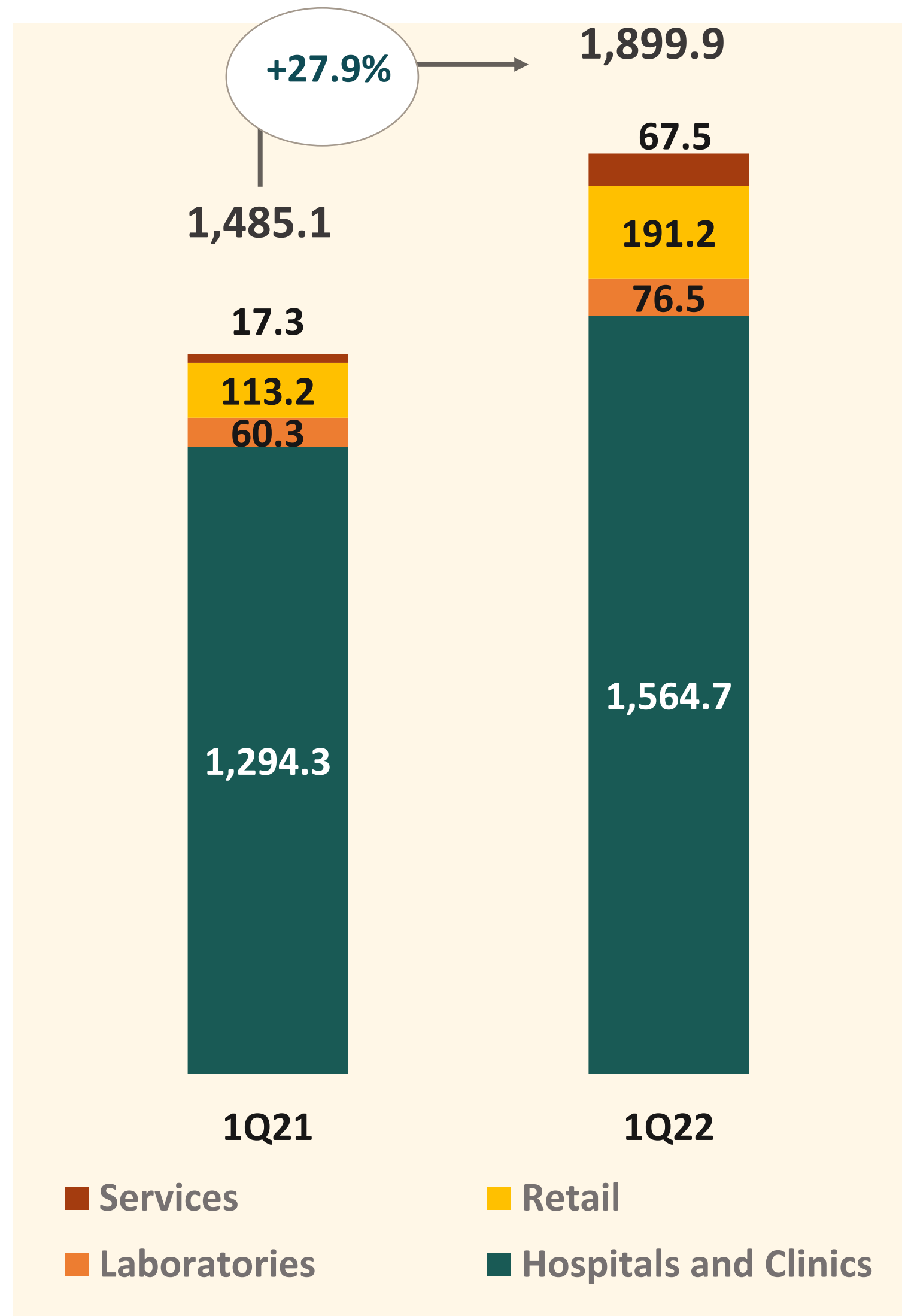
Expansion of the ecosystem of products and services via inorganic growth



Note: Estimated pre-synergies values for annual revenue and annual EBITDA

Net Revenue

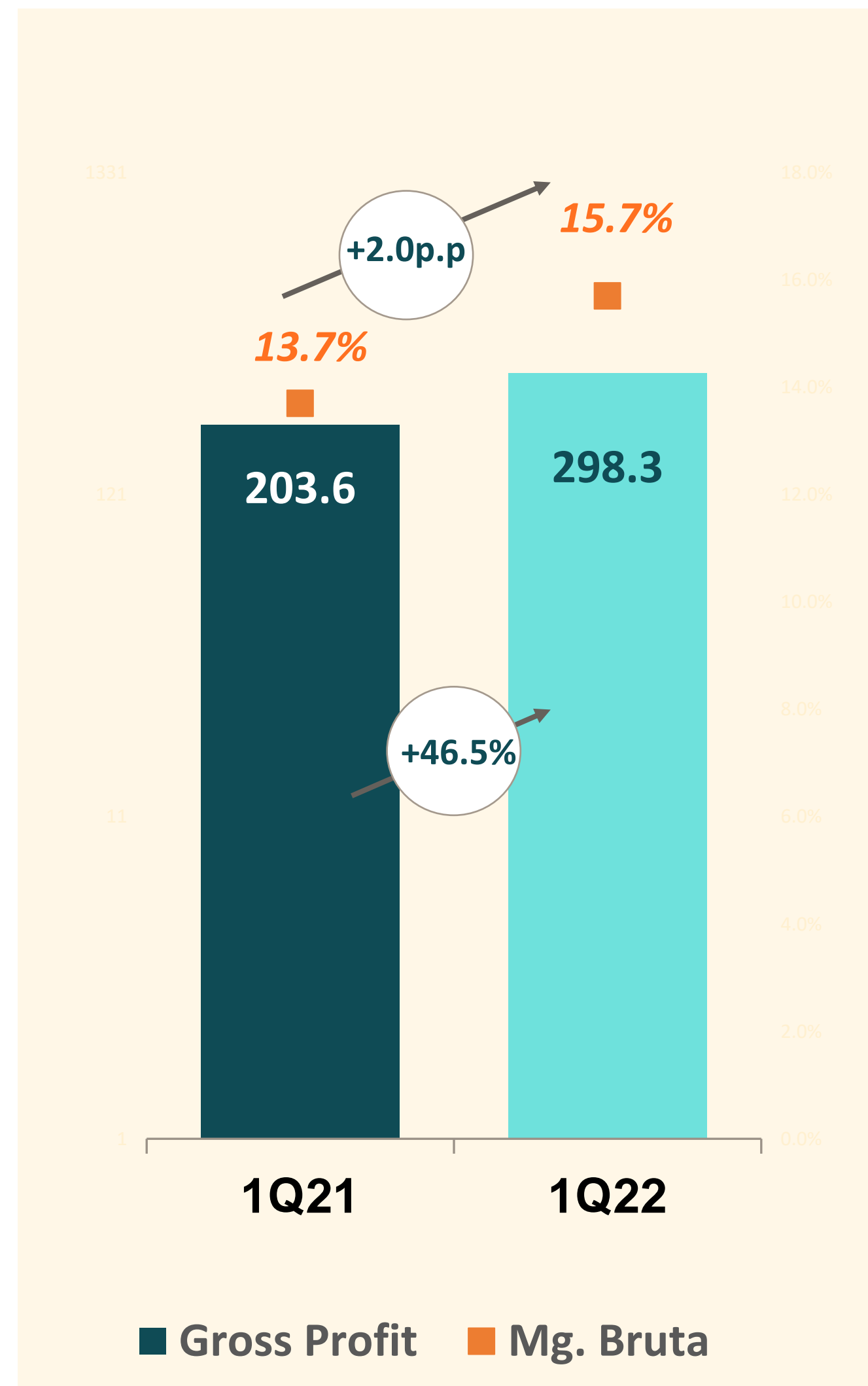
Net Revenue (BRL MM)



Organic growth of 17.5%

- BRL1,899.9 million net revenue, +27.9%
- Hospitals and Clinics: +20.9% vs 1Q21 | Organic +19.6%**
 - Increased demand in oncology, increased in market share in vaccines, +87% portfolio contracts with the public market and acquisitions of Tecno4/ Pointmed (Nov/21) and Medcare/ BEMK (Feb/22).
- Laboratories: +27.0% vs 1Q21 | Organic -3.5%**
 - New acquisitions in the period.
- Retail: +68.8% vs 1Q21 | Organic +8.8%**
 - Acquisition of FW and Daviso, with highlight to the organic growth of Flexicotton's revenue.
- Services: +289.4% vs 1Q21 | Organic +24.7%**
 - Acquisition of Cirúrgica Mafra (Dec/21).

Gross Profit (BRL MM) Gross Margin (%)

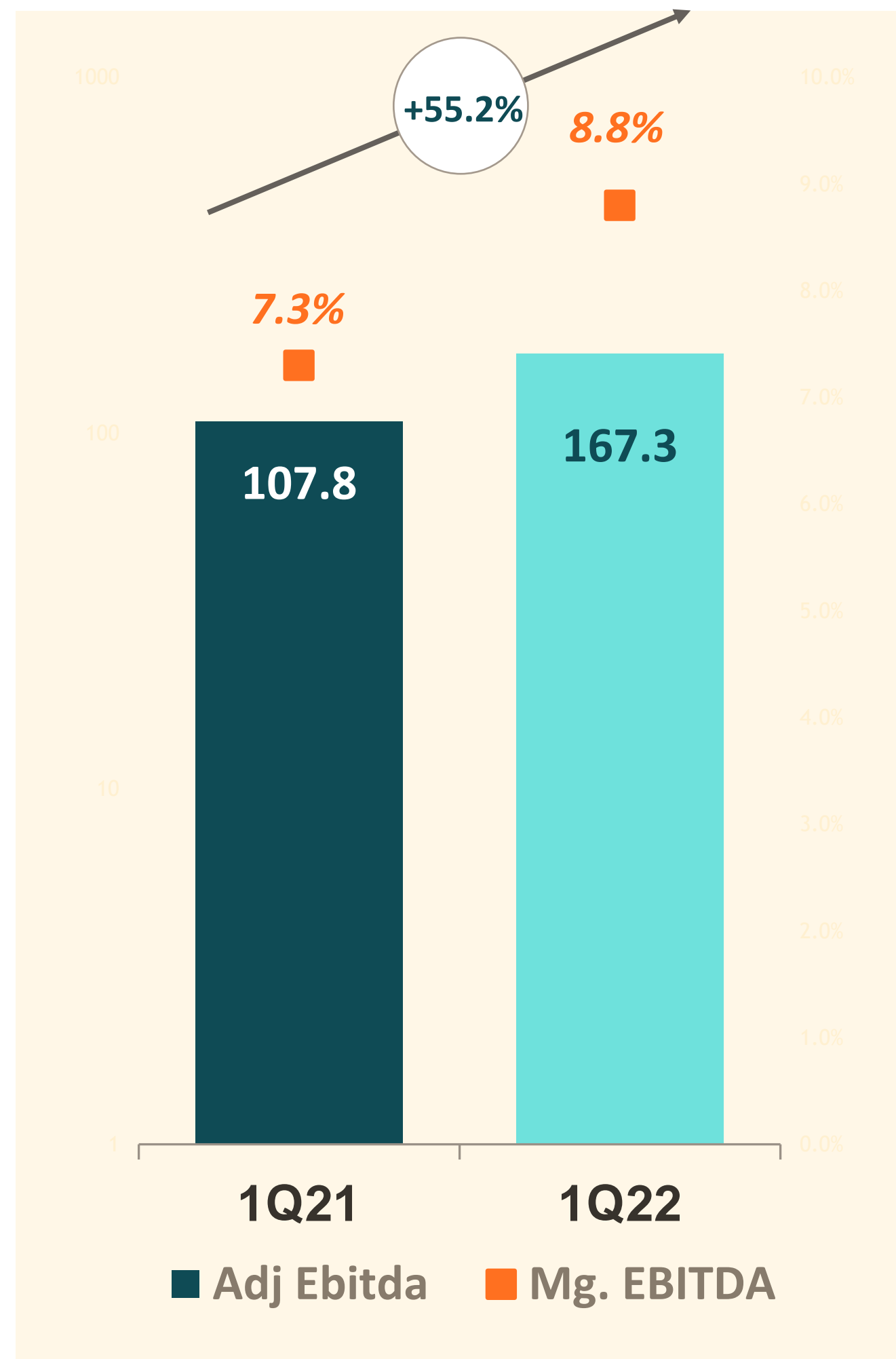


Increase in gross profit with profitability gain

- BRL298,3 million gross profit, +46.5%.
- **Organic growth of 17.2%** in 1Q22 vs 1Q21
- Margin improvement in hospitals and clinics' channel as a result of higher mix: higher sales of medical materials with better margins, higher revenue in the public market segment, improvement in Tecnocold's margin (vaccines) and increased revenue from sales in the form of logistics operations.
- Acquisitions in the period also contributed, as they have higher margins than the portfolio average.

Adjusted EBITDA

Adjusted EBITDA (BRL MM) Adjusted *EBITDA* Margin (%)

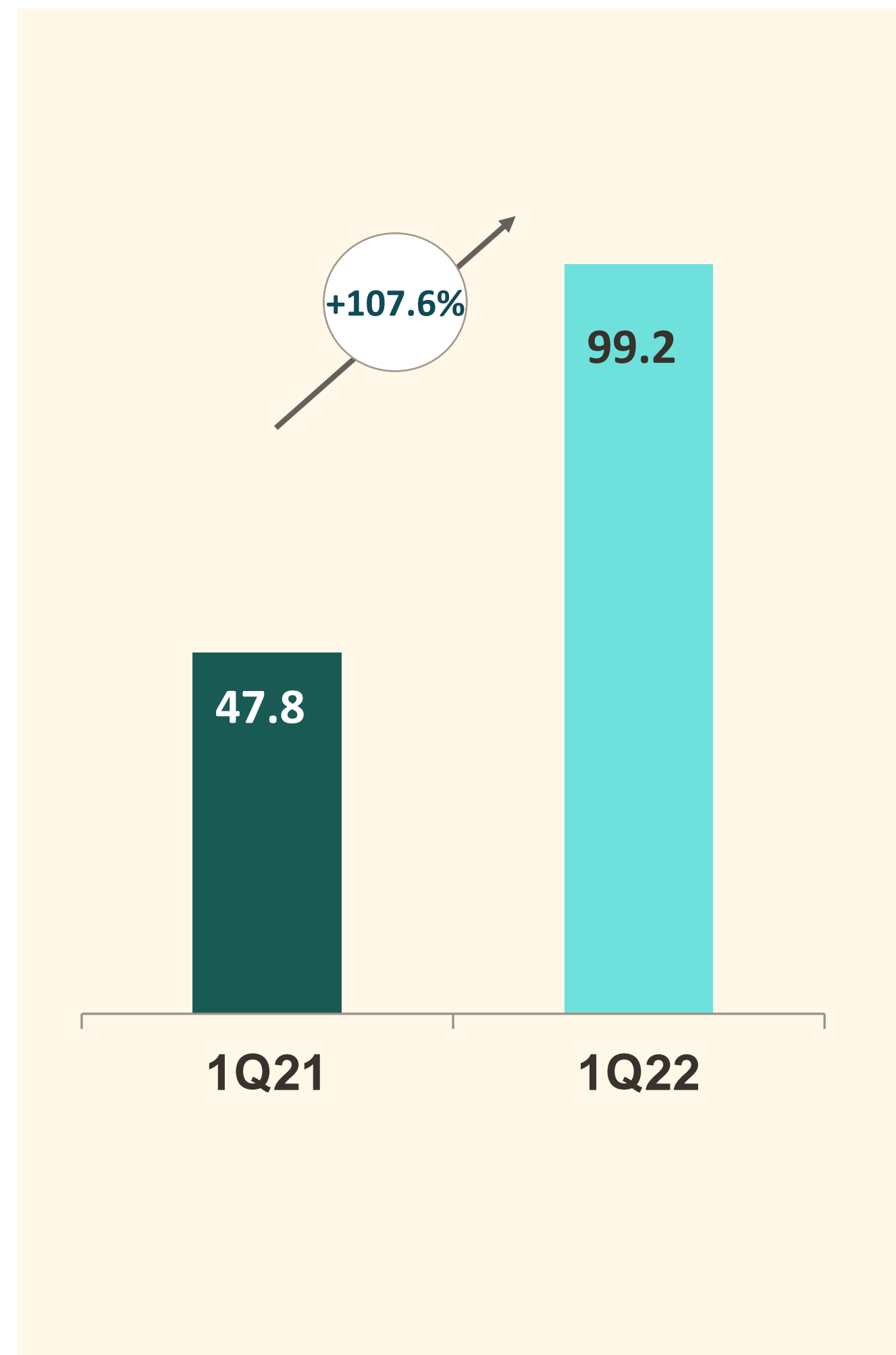


Higher Adjusted Ebitda Margin of Viveo's history

- Adjusted EBITDA of BRL167.3 million, +55,2%. Organic growth of 26.9%
- Adjusted EBITDA Margin of 8.8%, 1.5 p.p. higher than 1Q21 due to improvement in gross margin, capture of synergies and contribution from acquisitions, which have margins above the average margin of the current portfolio.
- Excluded non-recurring expenses/revenues cover, among others:
 - Expenses with M&A and consulting
 - Obligations due to M&AS
 - Tax proceeding, etc.

Adjusted Net Profit

Adjusted Net Profit (BRL MM)

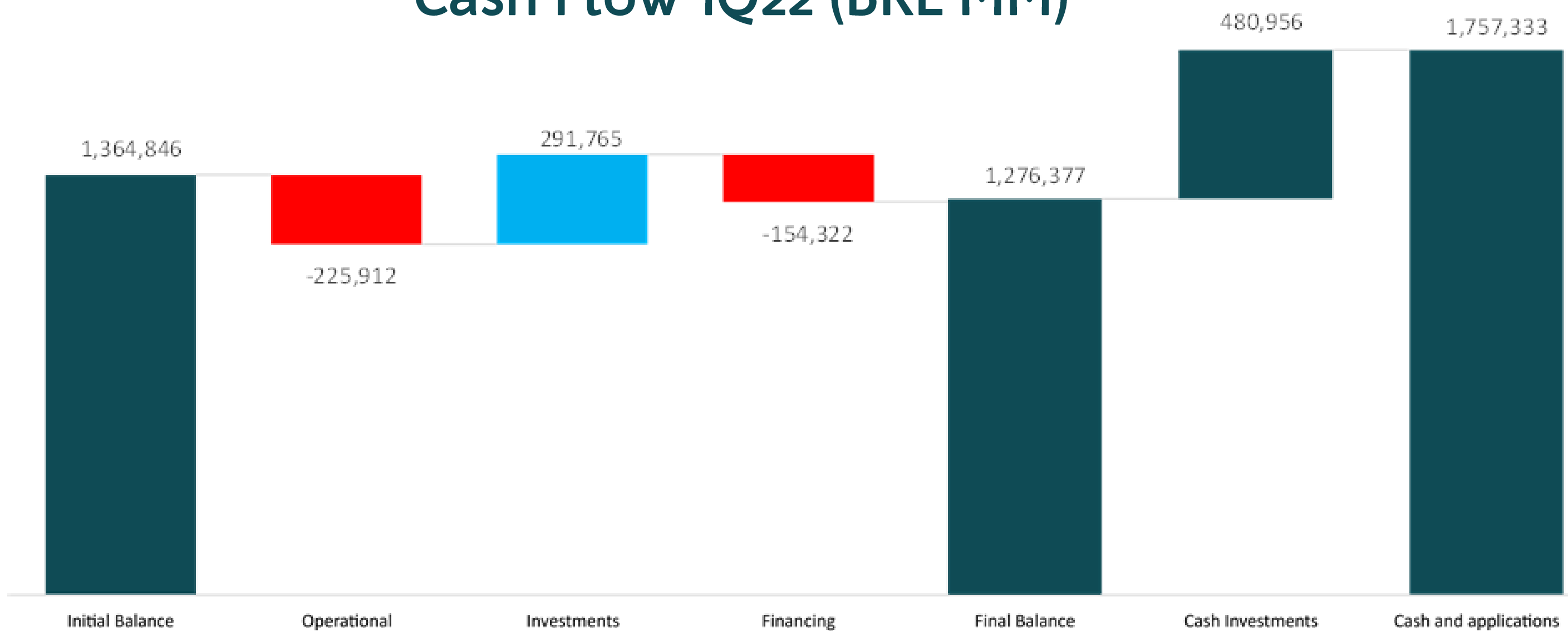


Acquisitions
and greater operating profitability
=
increase in net profit

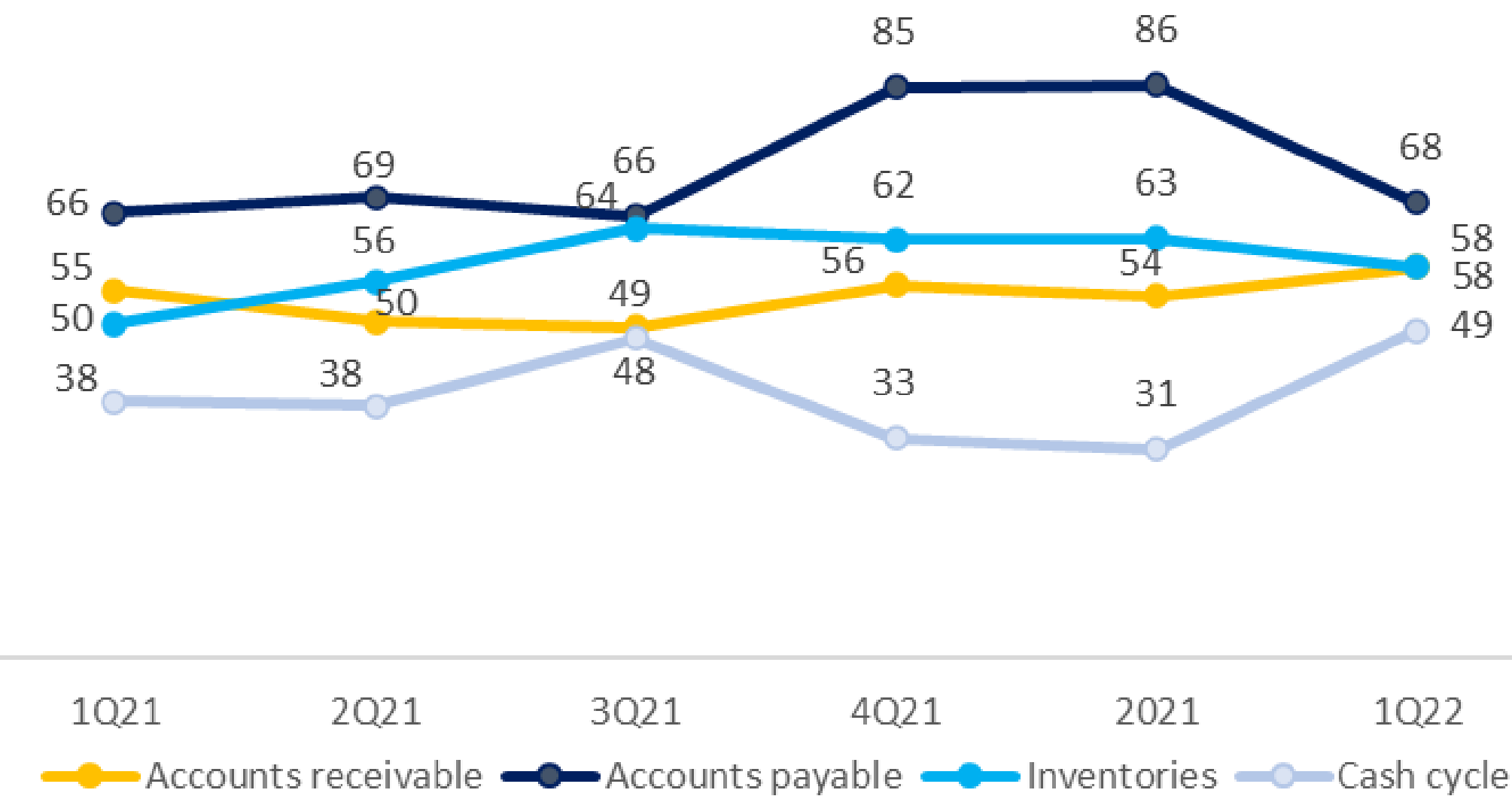
- Adjusted Net Profit of BRL99.2 MM, +107.6% vs 1Q21.
- Taxes: conclusion of reports on subsidiaries' acquisitions (+R\$ 23.7MM)
- Adjustments to net income: same non-recurring expenses for EBITDA adjustment, net of IR and CSLL at the rate of 34%

Cash Flow and Cycle

Cash Flow 1Q22 (BRL MM)



Cash Cycle (days)



- **Operational activities:** higher inventory related to the annual CMED price increase
- **Investment activities:** financial investments partially offset by payments arising from the acquisitions (earn-outs) of Flexicotton and FW
- **Financing activities:** with payment of Interest on Equity, buyback of shares and payment of loans and debentures

Cash cycle of 49 days in 1Q22
(+11 days vs 1Q21)

Debt – in 3/31/2022

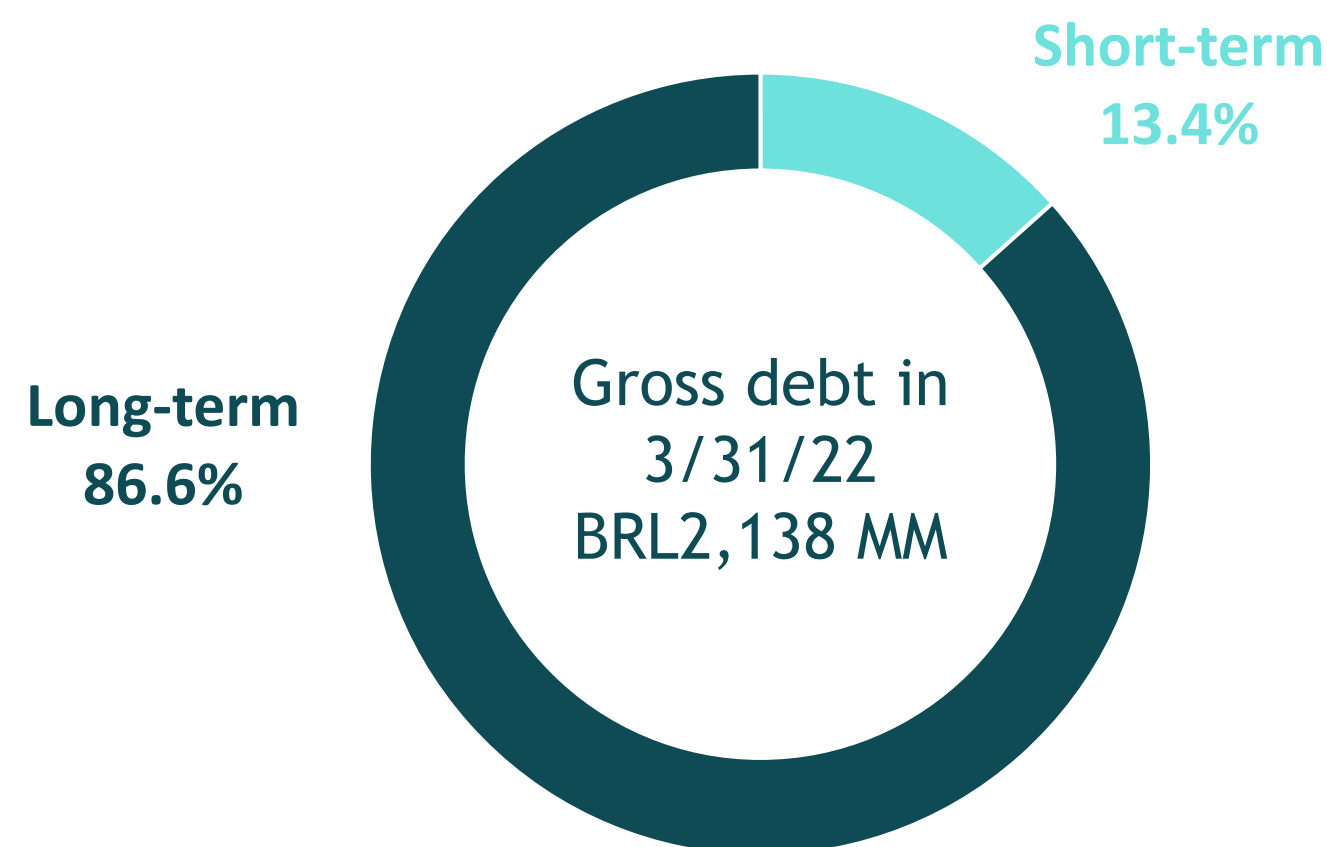
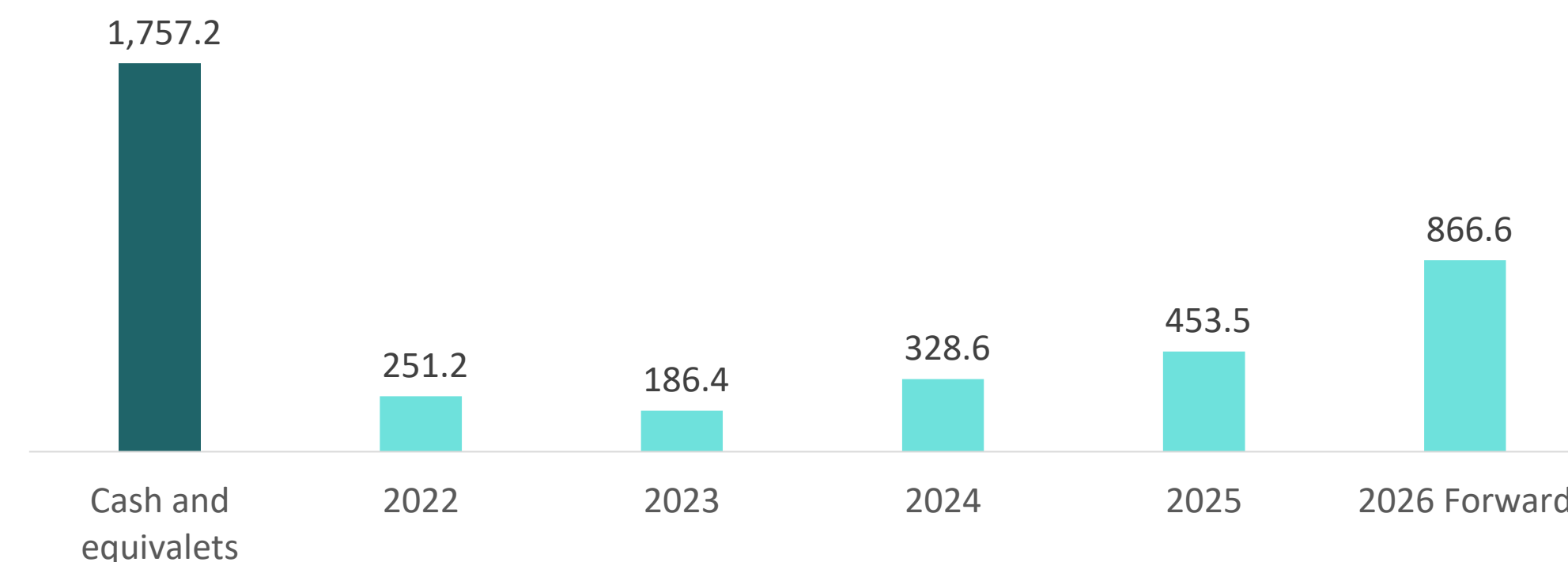
Debt Evolution (BRL MM)

Loans and financings (BRL MM)	3/31/2022	12/31/2021
Gross Debt ¹	2,138	2,131
Cash and equivalents ²	1,757	2,204
Debt / Net Cash	381.2	(72.5)

¹ Considers derivatives

² Considers financial investments

Amortization Schedule (BRL MM)



Average maturity period: 4.8 years
 Average cost: CDI +2.01% in 1Q22
 vs CDI+19% in 4Q21
 Leverage: 0.7x Net Debt/Adj. Ebitda

Far.me

HIGHLIGHTS 1Q22

- **Total clients base:** 2,183
 - Mar/22: Box 1,239 | PSP 785 | Spot 159
- **Recurring new clients:** 383 1Q22 (161% YoY)
- **Churn:** 3.98%
- **Retention** of 18 months and **NPS** 89
- **Clinical Pharmacy:** 736 prescriptions analyzed, 5,614k medications evaluated, 210 pharmaceutical suggestions with 72% acceptance by patients and doctors



PSP Increase

- Partnership with health plans
- Almost a thousand requests within the month, more than 4k patient visits since the beginning, saving 8.3% for operators
- Average monthly growth 16%
- NPS of 94

SPOT

- MEMED Integration
- marketplace tests
- Improved logistics: less than 2 hours from order to patient's home

BOXIFARMA

- Sinergies and new lives addition

**SAVE THE
DATE**

6.8.2022

VIVEO DAY

2022

**HEALTH
LOG**

Uma empresa **viveo**



Investor Relations

Leonardo Byrro

CEO

Flávia Carvalho

IR & M&A Officer

Luciana Fonseca

IR Manager

Rafaella Galesi

IR Analyst

email: ri@viveo.com.br

www.viveo.com.br/ir