



Qualicorp: Institutional Presentation

August/2024



Disclaimer

Forward-looking statements

This presentation may contain forward-looking statements concerning the business outlook, estimates of operating and financial results and growth prospects of Qualicorp. These statements are based exclusively on the expectations of the management of Qualicorp. regarding the prospects of the business and its continued ability to access capital markets to finance its business plan. These forward-looking statements are highly sensitive to changes in the capital markets, government regulations, competitive pressures, the performance of the industry and the Brazilian economy and other factors, as well as to the risk factors highlighted in documents previously filed by Qualicorp, and therefore are subject to change without prior notice.



Mission

Enabling **affordability**
to **people use high**
quality health services
by managing group
health plans from **the**
country's main payors.

Essence and Positioning



Provider of **retail health solutions**, focused on individuals at **all stages of life**, from youth to elderly.



Leader in the administration, management and sales of Affinity and Corporate health plans **in Brazil**



Solid operation with strong **cash generation** capacity

Strategic Diagnostics



Loss Ratio

- COVID impact;
- Deregulation of therapies in 2022;
- Acceptance process.



Competition

- New Competitors;
- New Products (Ex.: SME).



Sales Quality

- Churn;
- Incentive models for commercials (internal and brokers) -NPV CAC;
- Fraud.



Profitability and Sustainability

- Financial: costs and expenses evolution, Average Ticket, Take rate, Liability Management;
- Customer satisfaction and delight.



NEW MANAGEMENT

- Professionals with relevant experience in the supplementary healthcare market, with great expertise in risk management.



OPERATIONAL EFFICIENCY

- Cost and expense reductions, with the readjustment of structures;
- Expectation of improved margins and profitability;
- Focus on optimizing capital allocation and maintaining strong cash generation.



COMPLETE PRODUCT PORTFOLIO

- Reaching out to payors and partners;
- Portfolio revitalization with plans more in line with the new market reality;
- More rigorous acceptance and action in controlling loss ratios.



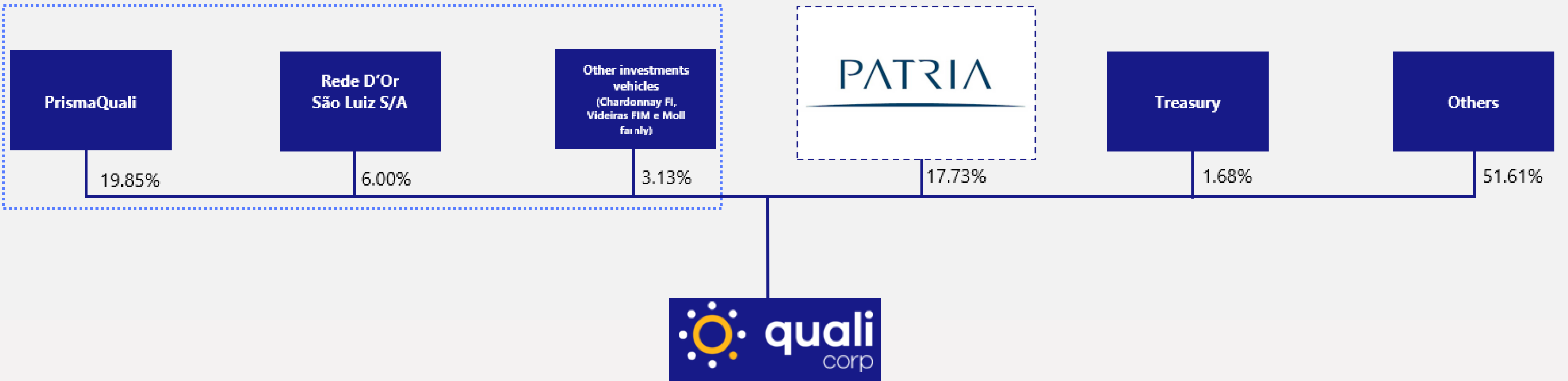
COMMERCIAL REALIGNMENT

- Incentives rationalization based on channel return metrics;
- Alignment of the model with all the links in the chain;
- Change from the "one size fits all" model to segmented remuneration.

Shareholding Position



Leading Shareholders with in-depth knowledge and relevant long-term positions in the healthcare sector.



Management



Maurício Lopes, CEO

+20 years' experience in Healthcare (Quali, Rede D'or, SulAmérica, Allianz, Unimed, Medial, ANS)



Eduardo Oliveira, Vice-President

+10 years' experience in Healthcare (Quali) and Capital Markets (Trindade, CVM)



Carlos Vasques, CFO & IRO

20 years' experience in Healthcare (Quali, GGSH, Rede D'or) and the Financial Market (BTG, Opportunity, PWC)



Carlos Eduardo Santos, CMO

+20 years' experience in healthcare payors and providers (Quali, Medial, Amil, Marítima, Dasa).

Board of Directors



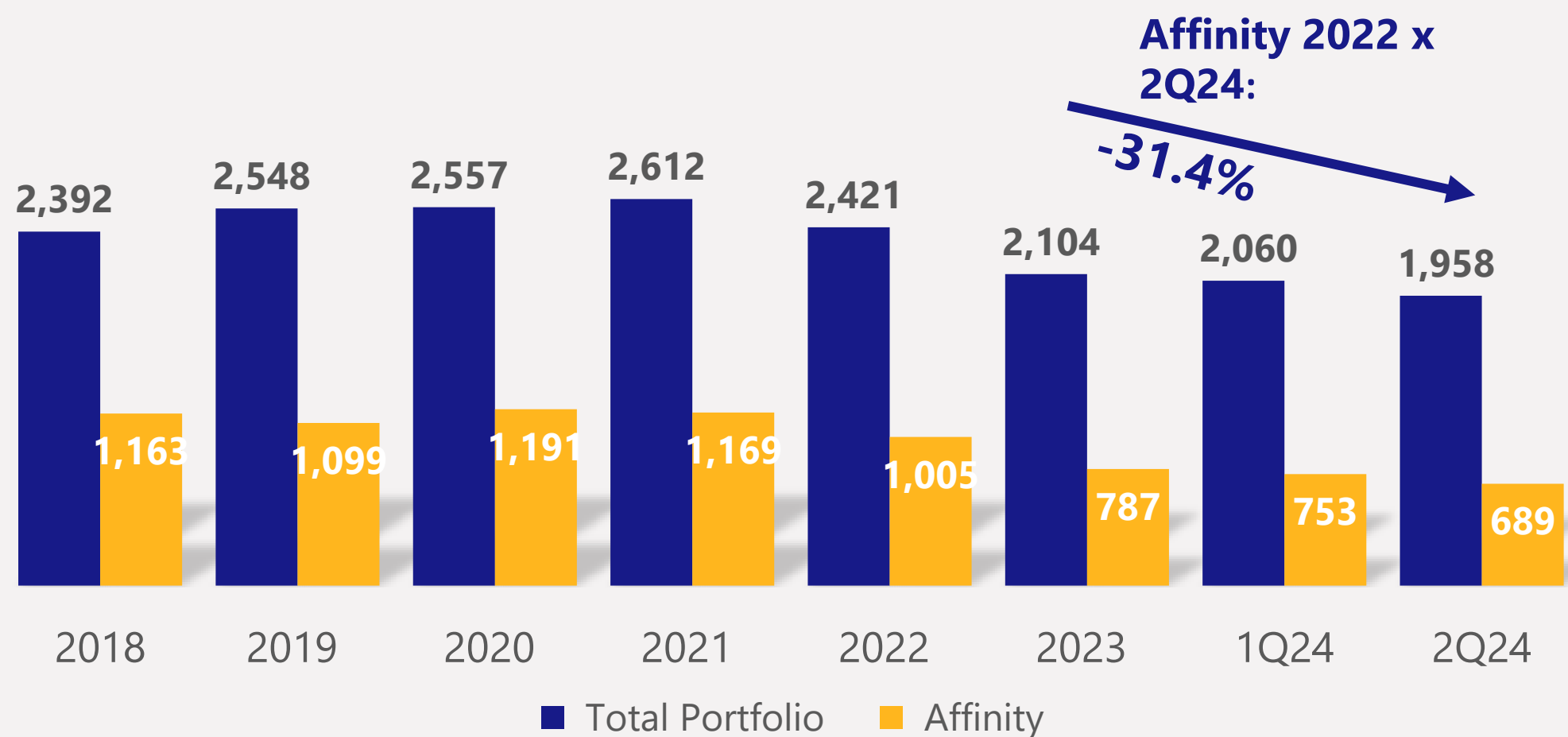
| Independent Board of Directors | | |
|--|------------------|--|
| Name | Experience | Positions and companies |
| Murilo Ramos Neto - Chairman | +20 years | Partner at Pacífico Administração de Recursos Partner at Serficom Family Office Brasil Banco Pebb and Pebb Corretora |
| Roberto Martins de Souza - Vice President | +20 years | Founder of Mandatto Family Office Partner at Távola Asset Management CFO at Americanas |
| Bernardo Dantas Rodenburg | +20 years | Lawyer at Barbosa, Mussnich & Aragão Associate at Opportunity Founder and Director at Libra Animal |
| João Mendes de Oliveira Castro | +20 years | Founding partner at Prisma Capital Founder of Galdino, Coelho, Mendes Advogados Private Equity at Opportunity |
| Luis Felipe Francoso Pereira da Cruz | +15 years | Partner at Patria Investimentos M&A at Anhanguera Chairman at Alper Seguros |
| Raphael Denadai Sanchez | +25 years | CFO Value Creation at Pátria CFO at Cinemark CEO at Sky Brasil |
| Ricardo Bottas | +25 years | CEO at Unitedhealth Brasil CEO and CFO at SulAmérica CFO at PRIO |
| Ricardo Saad Affonso | +30 years | Bradesco Seguros |
| Rodrigo Cury Sampaio de Miranda Pavan | +15 years | Founding partner at Prisma Capital Board member at Bionexo Private Equity at Banco BTG Pactual |

Results

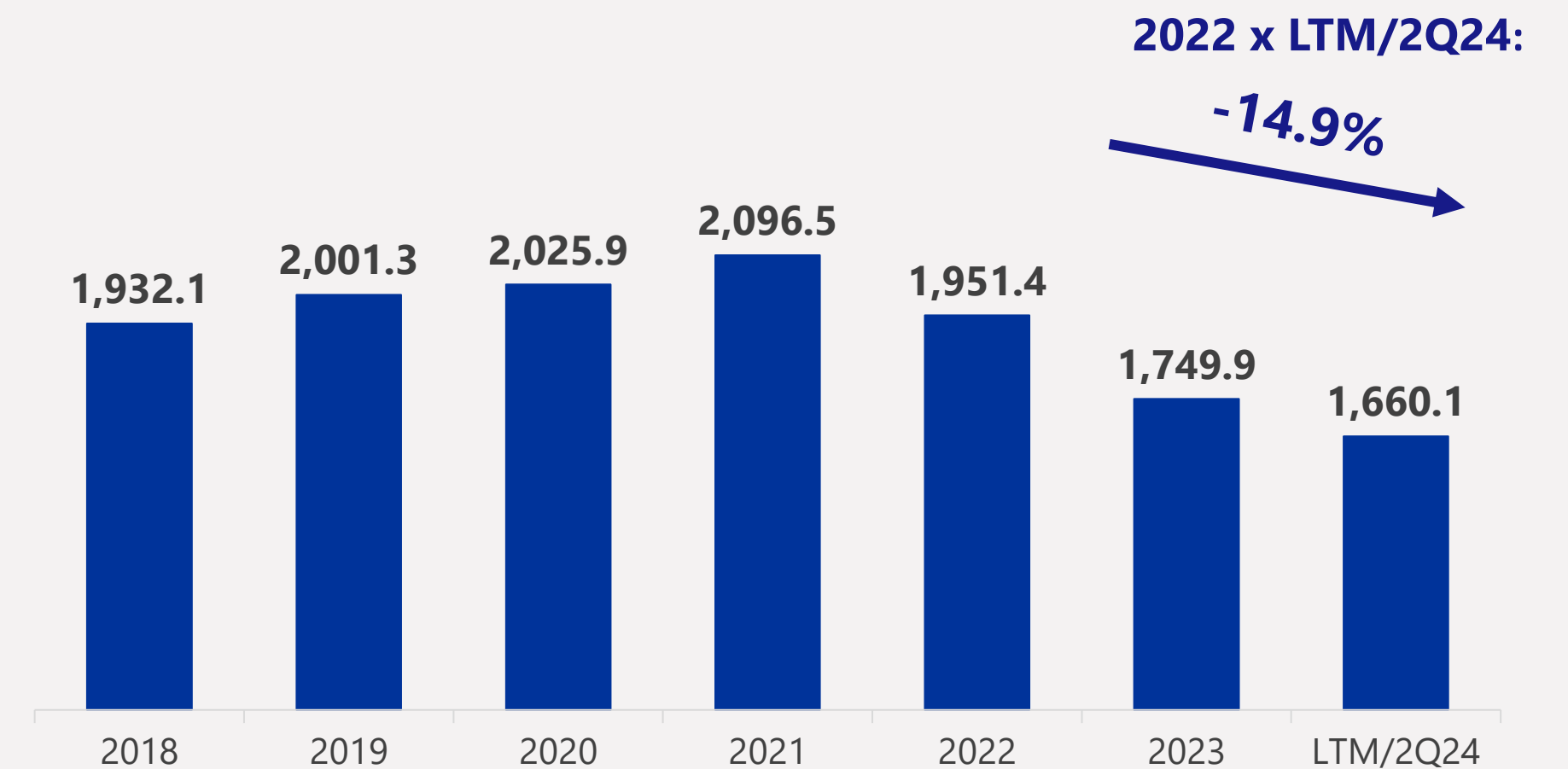


Revenue decline follows base trend, but softened in EBITDA margin with execution of strategy to seek operational efficiency...

Total Portfolio x Affinity (Thousand)



Net Revenues (R\$ MN)



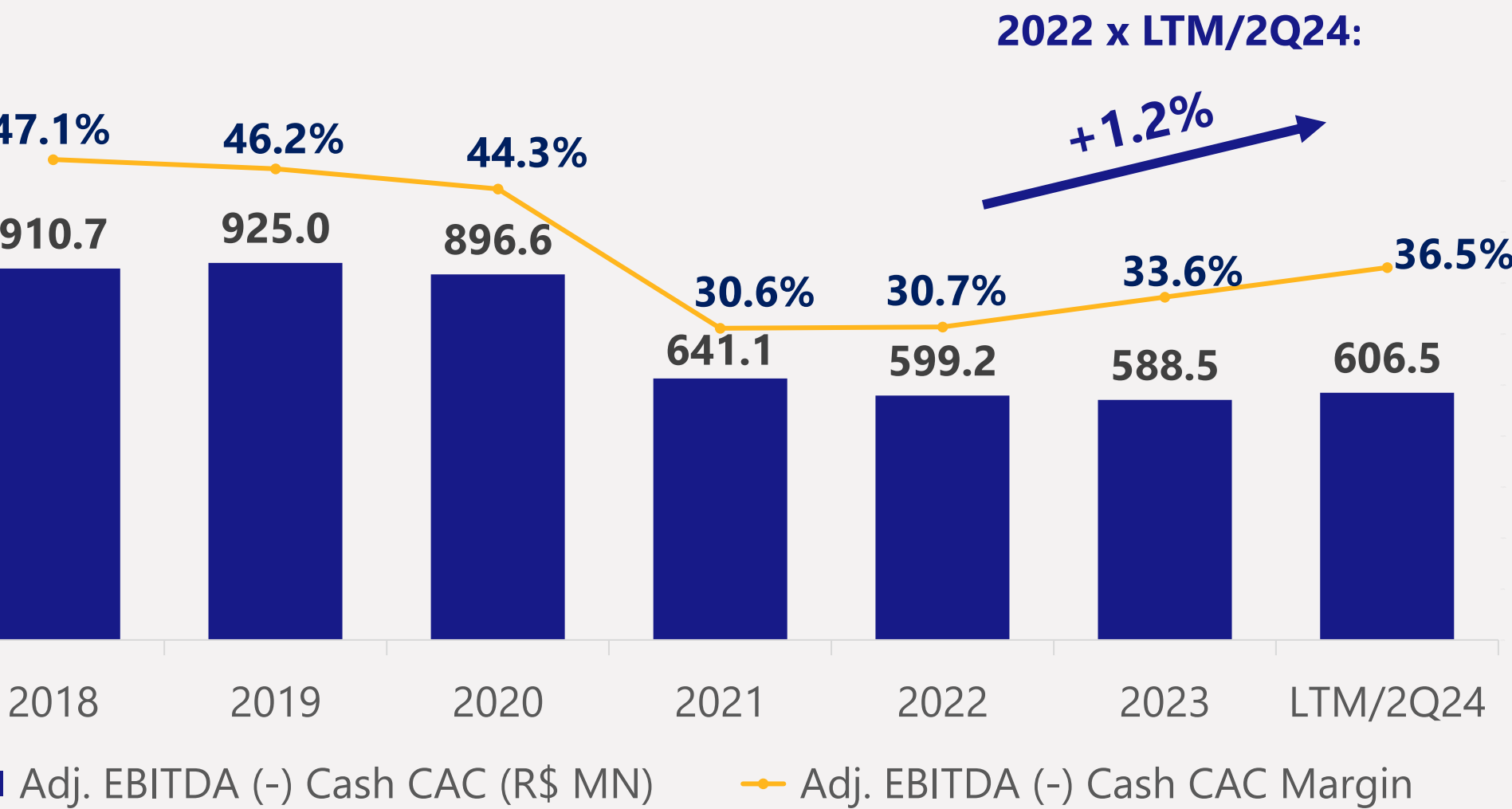
Source: Institutional data

Results

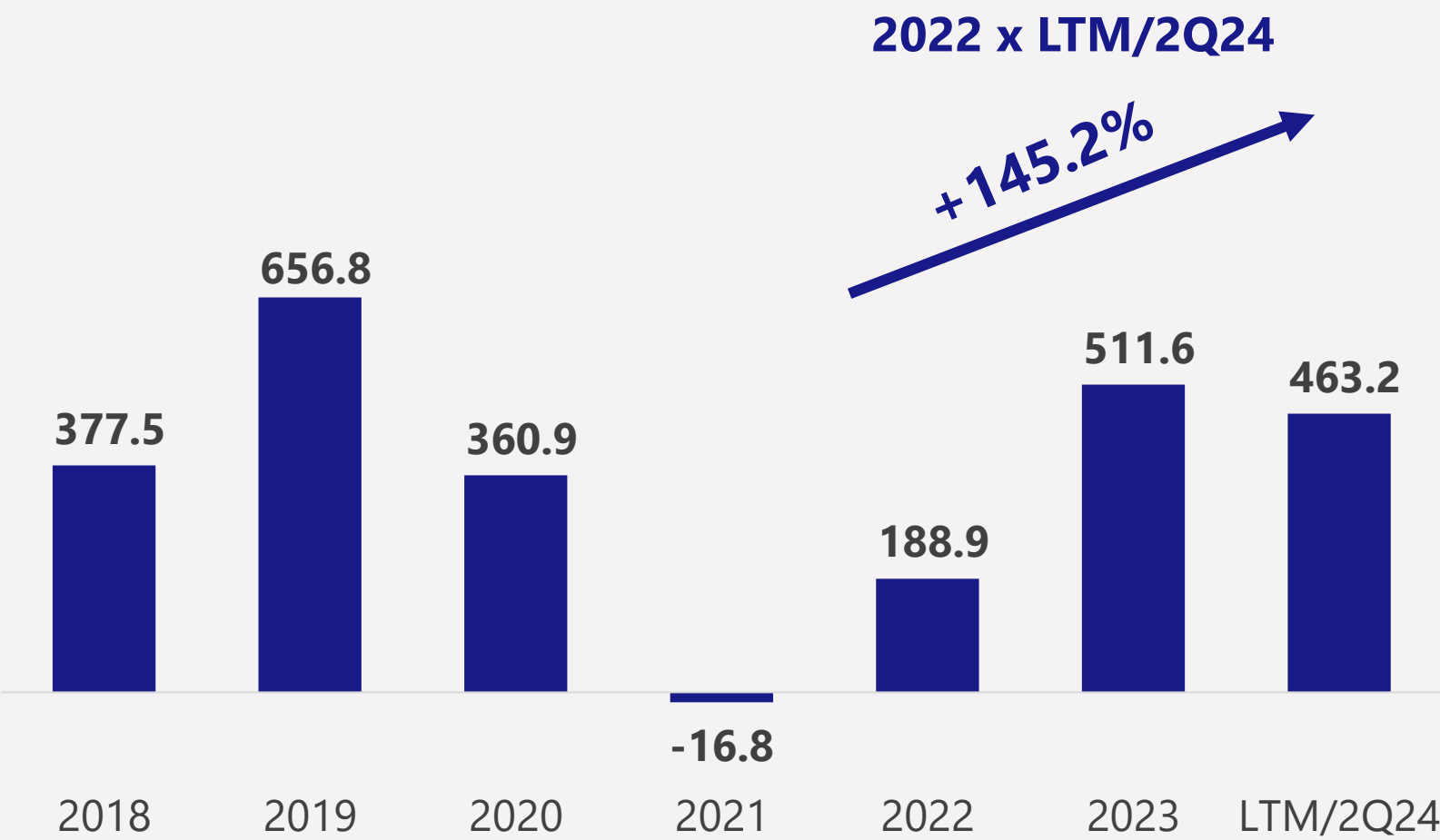


Quali continues to have strong cash generation and margin expansion, driven by operational efficiency and capital allocation agendas.

Adj. EBITDA (-) CAC (R\$ MN)



Free Cash Flow (R\$ MN)



Source: Institutional data

Results x industry peers



Among the strongest cash generation in the industry



*Note: FCFE measured by the variation of net debt, adjusted by some non-operating items (e.g., dividends, buybacks, capital raise, M&A payables).

*ANIM: excluding R\$71mn of gains related to the selling of receivables to PraValer; RDOR net debt variation excluding pension provisions.



**Investor
Relations**

RI@qualicorp.com.br
ri.qualicorp.com.br