



EDUCATION  
TECHNOLOGY  
HEALTHCARE

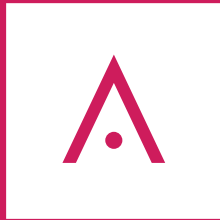
# SAFE HARBOR

## FORWARD – LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which statements involve substantial risks and uncertainties. All statements other than statements of historical fact could be deemed forward-looking, including risks and uncertainties related to statements about our competition; our ability to attract, upsell and retain customers; our ability to increase the price of our solutions; our ability to expand our sales and marketing capabilities; general market, political, economic, COVID-19, and business conditions; and our financial targets such as revenue, share count and IFRS and non-IFRS financial measures including gross margin, operating margin, net income (loss) per diluted share, and free cash flow.

We undertake no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law. The achievement or success of the matters covered by such forward-looking statements involves known and unknown risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, our results could differ materially from the results expressed or implied by the forward-looking statements we make. You should not rely upon forward-looking statements as predictions of future events. Forward-looking statements represent our management's beliefs and assumptions only as of the date such statements are made. Further information on these and other factors that could affect our financial results is included in filings we make with the Securities and Exchange Commission from time to time, including the section titled "Risk Factors" in our most recent Rule 424(b) prospectus. These documents are available on the SEC Filings section of the investor relations section of our website at: <https://ir.afya.com.br/>.





# HIGHLIGHTS OF THE QUARTER

01

STRONG  
PERFORMANCE

02

2022 GUIDANCE  
ON TRACK

03

SOLID BUSINESS  
EXECUTION

04

AWARDS AND  
RECOGNITIONS





# STRONG PERFORMANCE

## HIGHLIGHTS OF THE QUARTER



### ADJUSTED NET REVENUE

R\$580.2MM, +25.2% YoY



### ADJUSTED EBITDA + MARGIN

R\$228.7MM, +19.5% YoY  
EBITDA MARGIN: 39.4%



### CASH CONVERSION

104.6%  
(9M22)



### ADJUSTED CASH FLOW GENERATION

R\$743.8MM, +33.5% YoY  
(9M22)



### NET INCOME + EPS

R\$321.4MM, +66.3% YoY (9M22)  
EPS: R\$3.39, +77.5% YoY (9M22)



### OPERATING SEATS

2,709, +14.7% YoY



### MEDICAL STUDENTS

17,997, +12.6% YoY



### NET AVERAGE TICKET

R\$7.8k, +9.2% YoY  
(EX-ACQUISITIONS)



### CONTINUING EDUCATION

NET REVENUE:  
R\$27.9MM, +72.2% YoY



### DIGITAL SERVICES

NET REVENUE:  
R\$44.5MM, +59.4% YoY



### ECOSYSTEM USERS

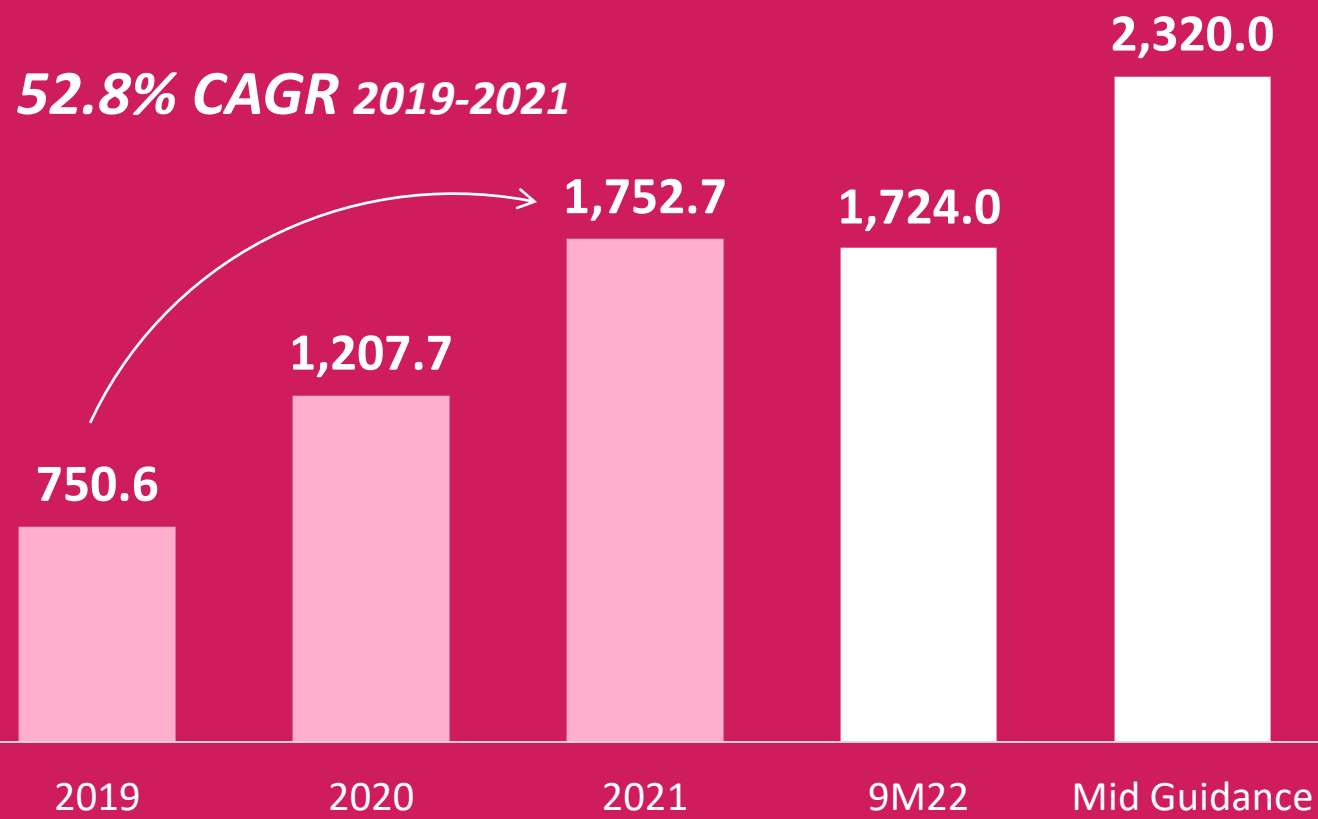
~286k, +15.7% YoY



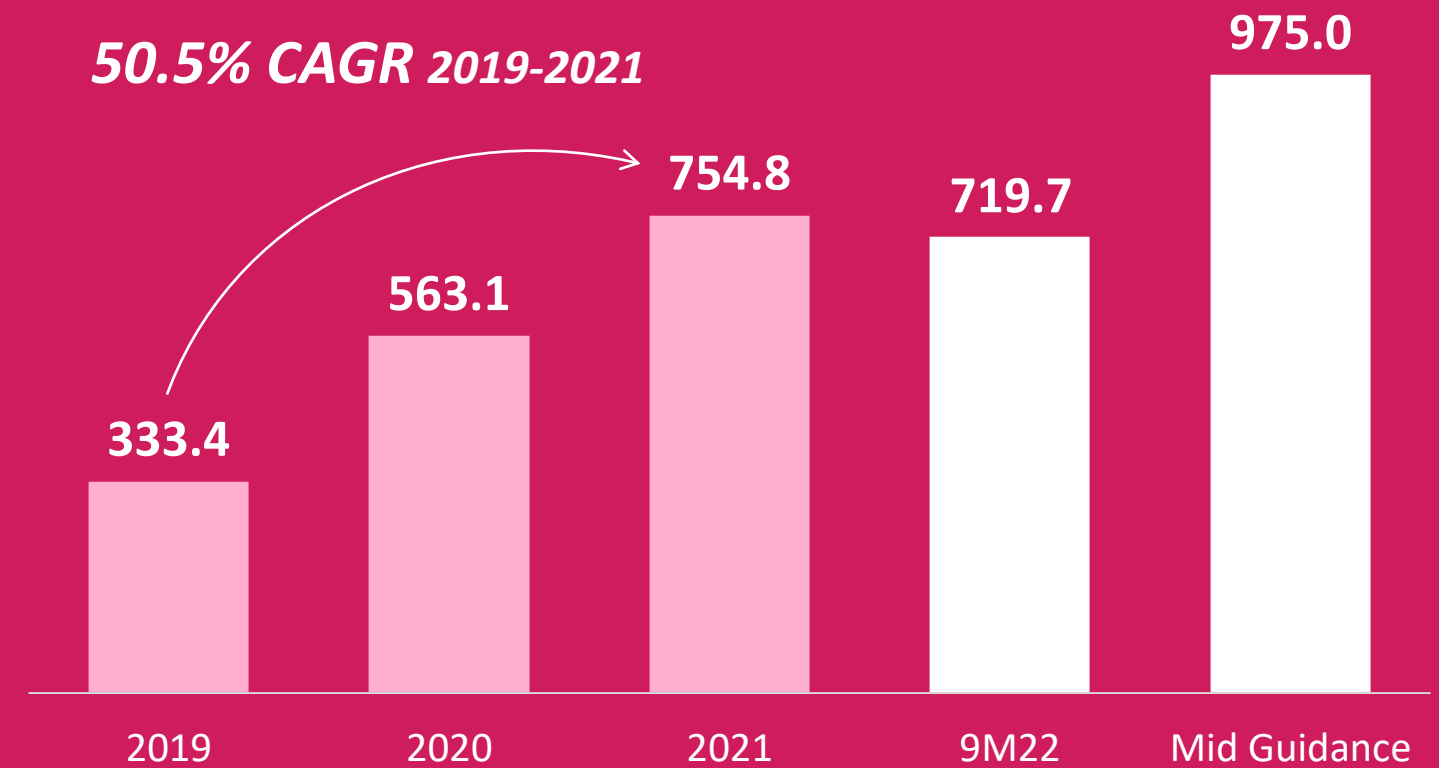
# 2022 GUIDANCE ON TRACK

## ANOTHER ROUND OF STRONG GROWTH

ADJUSTED NET REVENUE — (R\$ MM)



ADJUSTED EBITDA — (R\$ MM)







# SOLID BUSINESS EXECUTION

## SEGMENTS OVERVIEW



### UNDERGRAD

**5 NEW CAMPUSES OPERATING (4 MAIS MÉDICOS AND JI-PARANÁ), INCREASING IN 228 THE NUMBER OF OPERATING MEDICAL SEATS**



### CONTINUING EDUCATION

**GREAT RECOVERY AFTER THE PANDEMIC, WITH NEW OPERATING CAMPUSES AND NEW COURSES LAUNCHED**



### DIGITAL SERVICES

**B2B CONTINUOUS ENGAGEMENT, REACHING 61 CONTRACTS WITH 40 DIFFERENT PHARMA COMPANIES**



# AWARDS AND RECOGNITIONS

COMMITMENT REFLECTED IN ALL WE DO



## ANUÁRIO ÉPOCA NEGÓCIOS 360º

BEST COMPANY IN THE  
EDUCATION SEGMENT FOR  
THE **THIRD TIME IN A ROW**

FOR MORE INFORMATION:



## TOP 100 OPEN CORPS 2022

RANKED AS TOP 50  
COMPANIES ENGAGED WITH  
**OPEN INNOVATION IN THE COUNTRY**

FOR MORE INFORMATION:





# FINANCIAL AND OPERATIONAL OVERVIEW

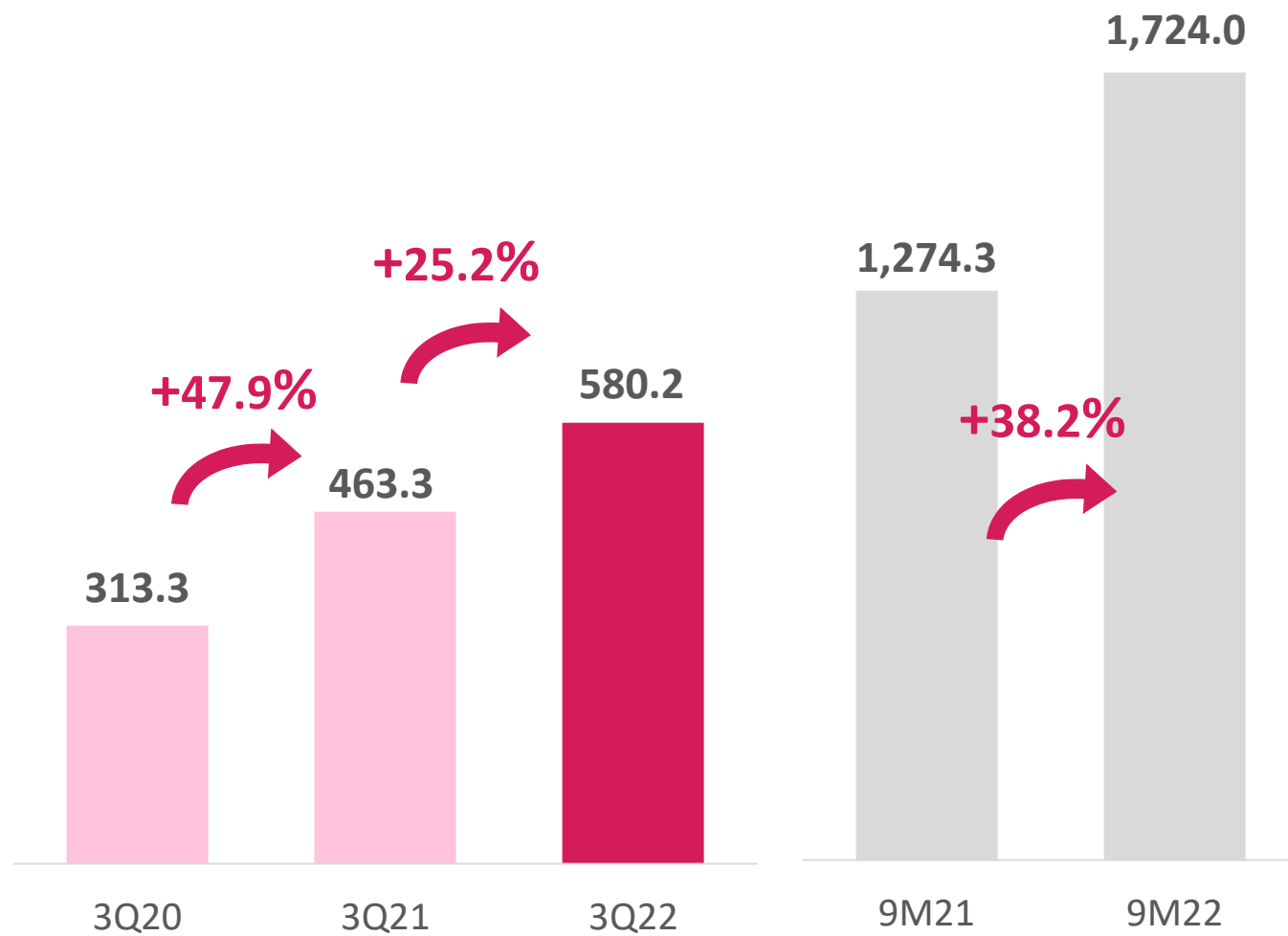




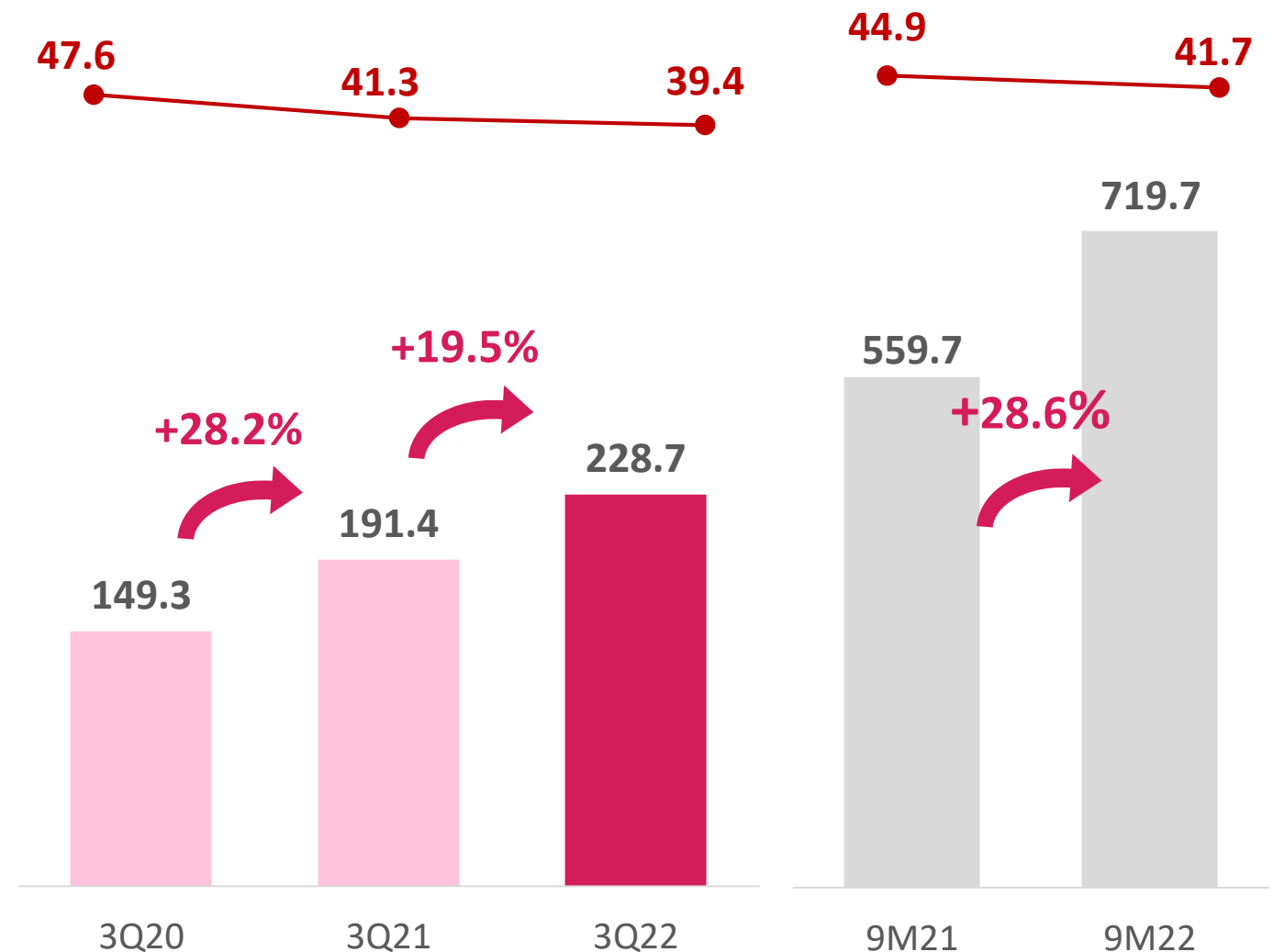
# FINANCIAL METRICS

## PERFORMANCE EVOLUTION

### ADJUSTED NET REVENUE — (R\$ MM)



### ADJUSTED EBITDA & EBITDA MARGIN — (R\$ MM and %)



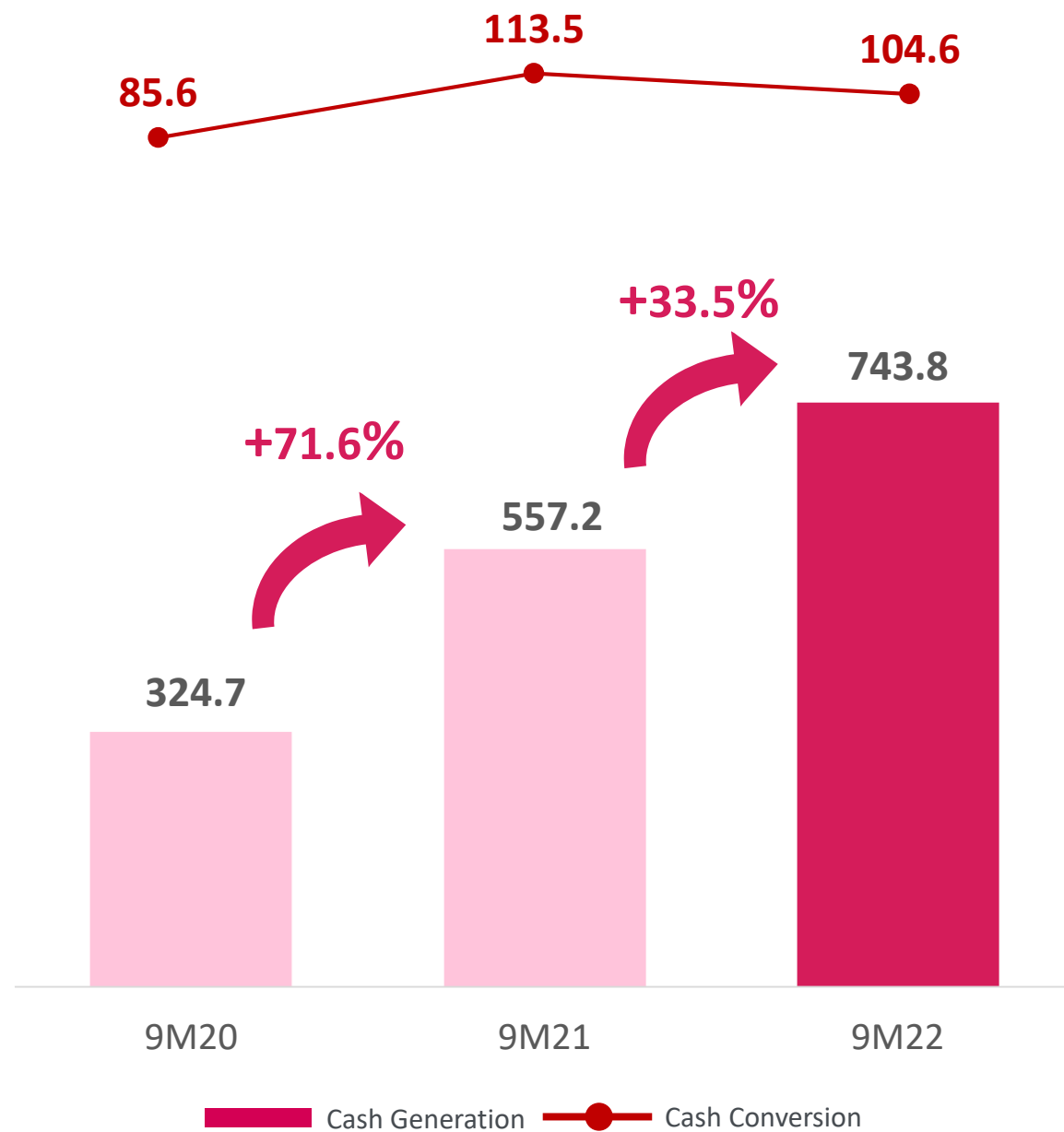
Adjusted EBITDA    Adjusted EBITDA Margin



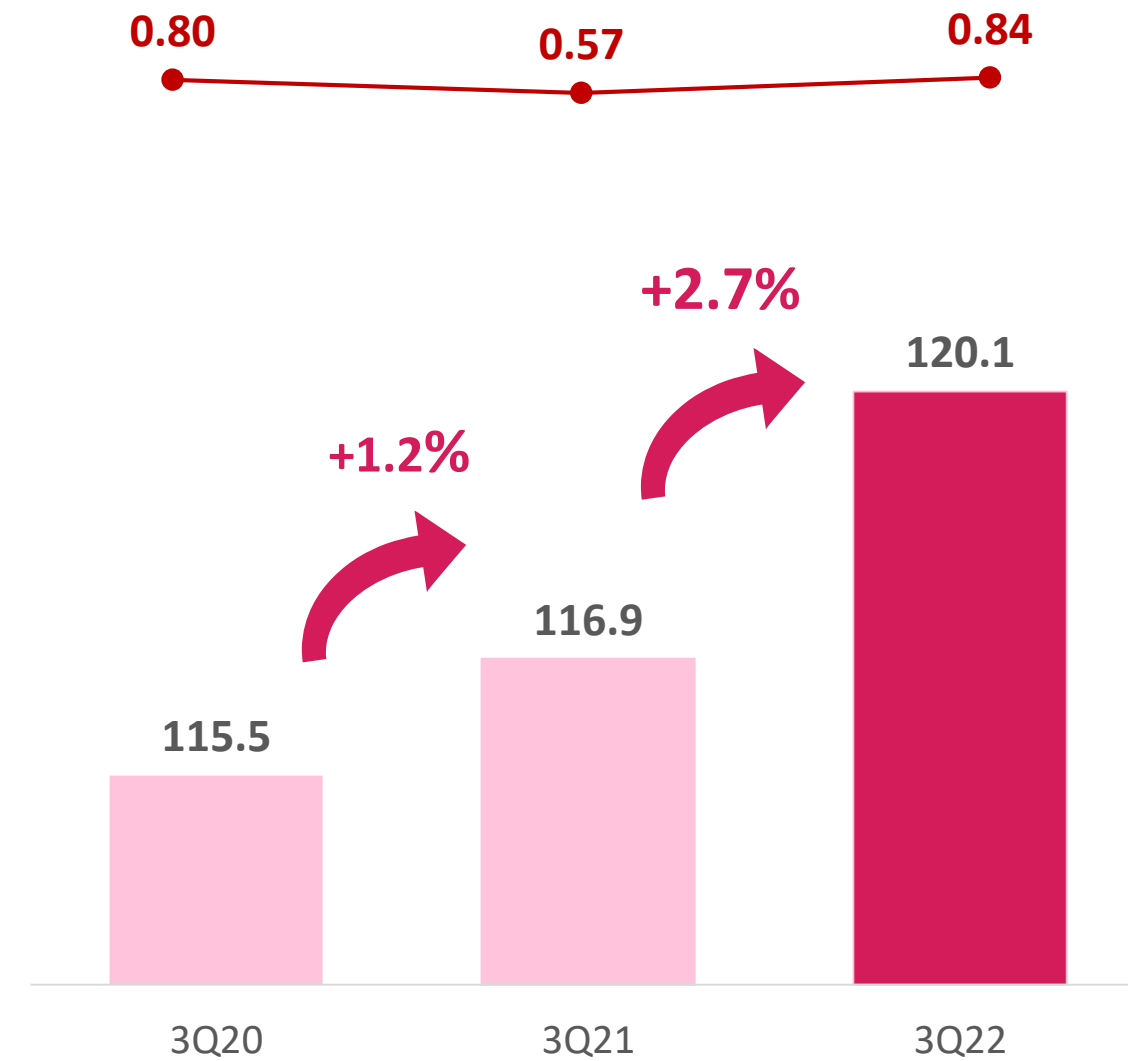
# FINANCIAL METRICS

## PERFORMANCE EVOLUTION

### ADJUSTED OPERATING CASH GENERATION & CASH CONVERSION – (R\$ MM AND %)



### ADJUSTED NET INCOME & EPS – (R\$ MM)

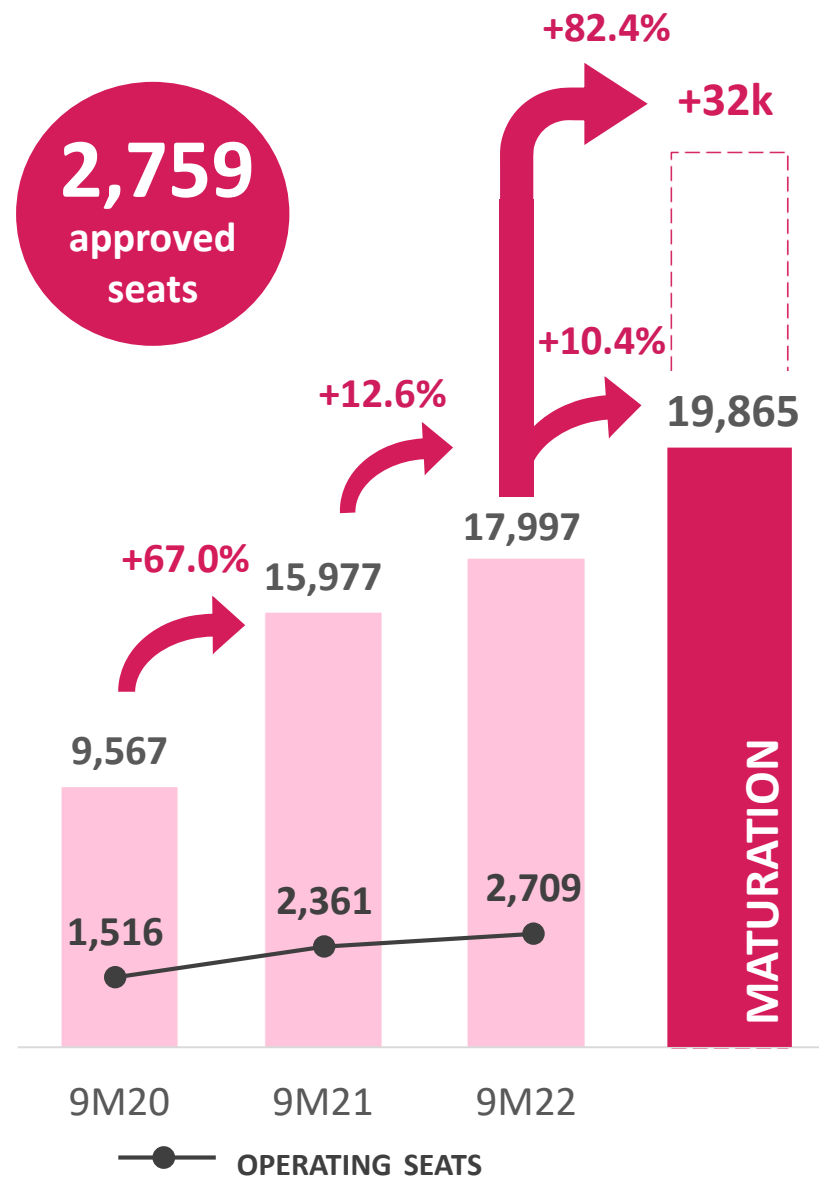




# OPERATIONAL METRICS

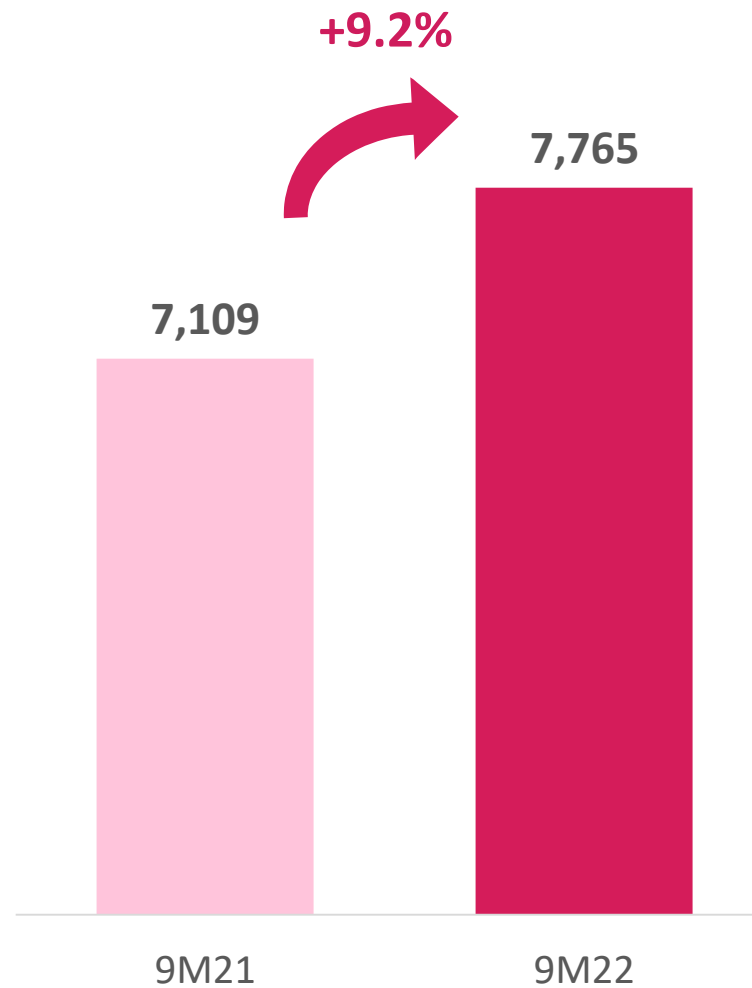
## UNDERGRAD

### NUMBER OF SEATS AND MEDICAL STUDENTS



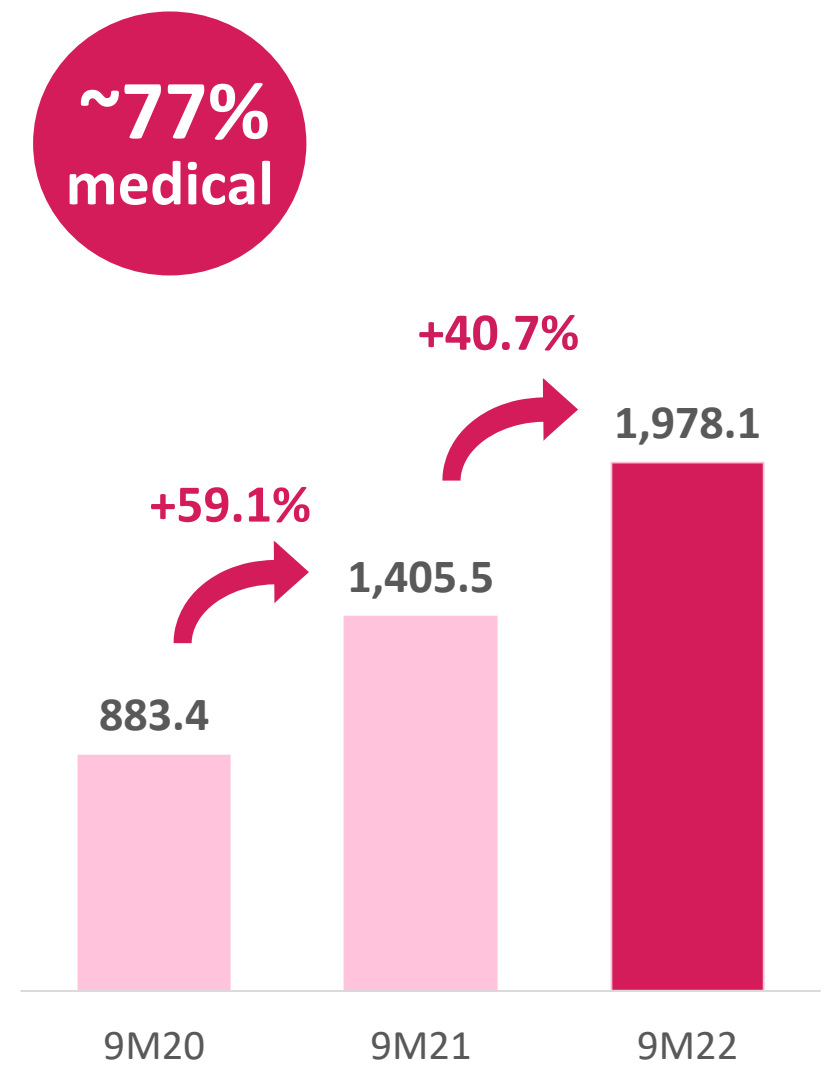
Upside to achieve +32k undergrad medical students at maturity, considering additional organic (~600) and inorganic (~1,200) seats

### MEDICAL SCHOOL NET AVERAGE TICKET – (R\$/MONTH)



Net Average Ticket Ex-Acquisitions

### COMBINED TUITION FEES – (R\$ MM)

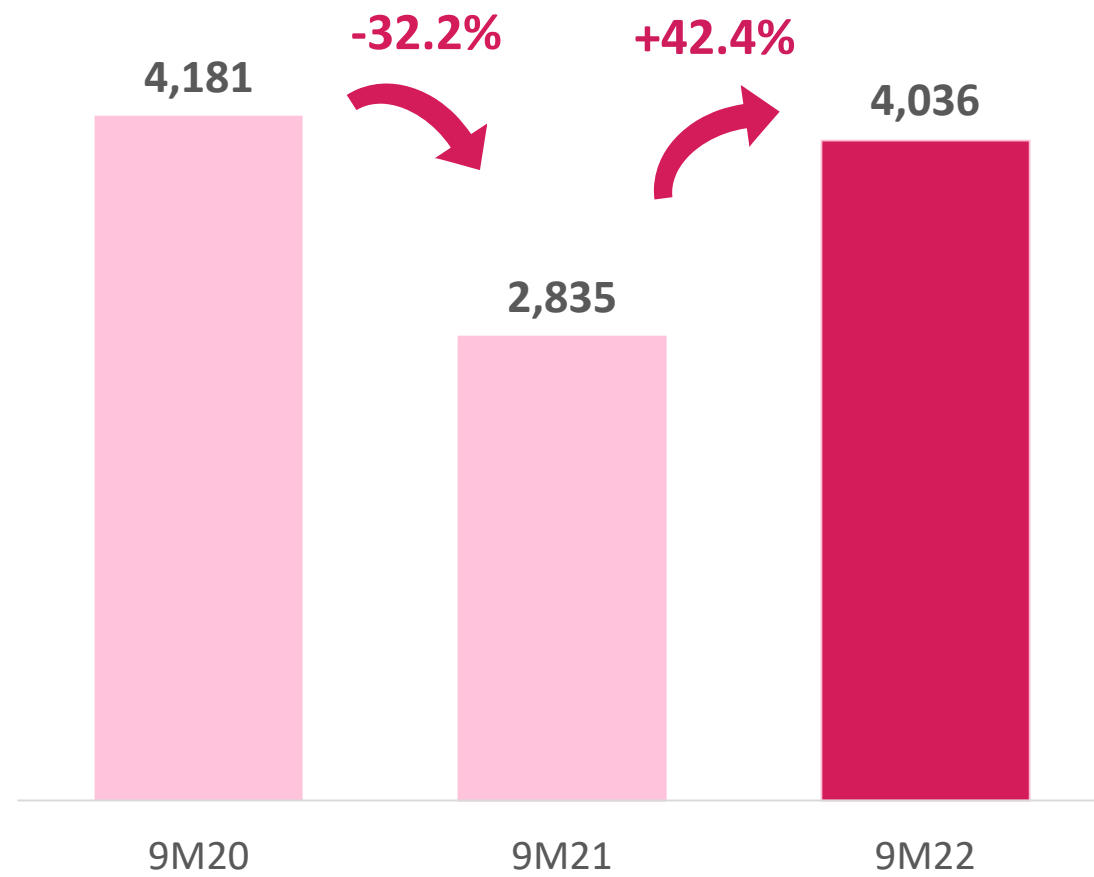




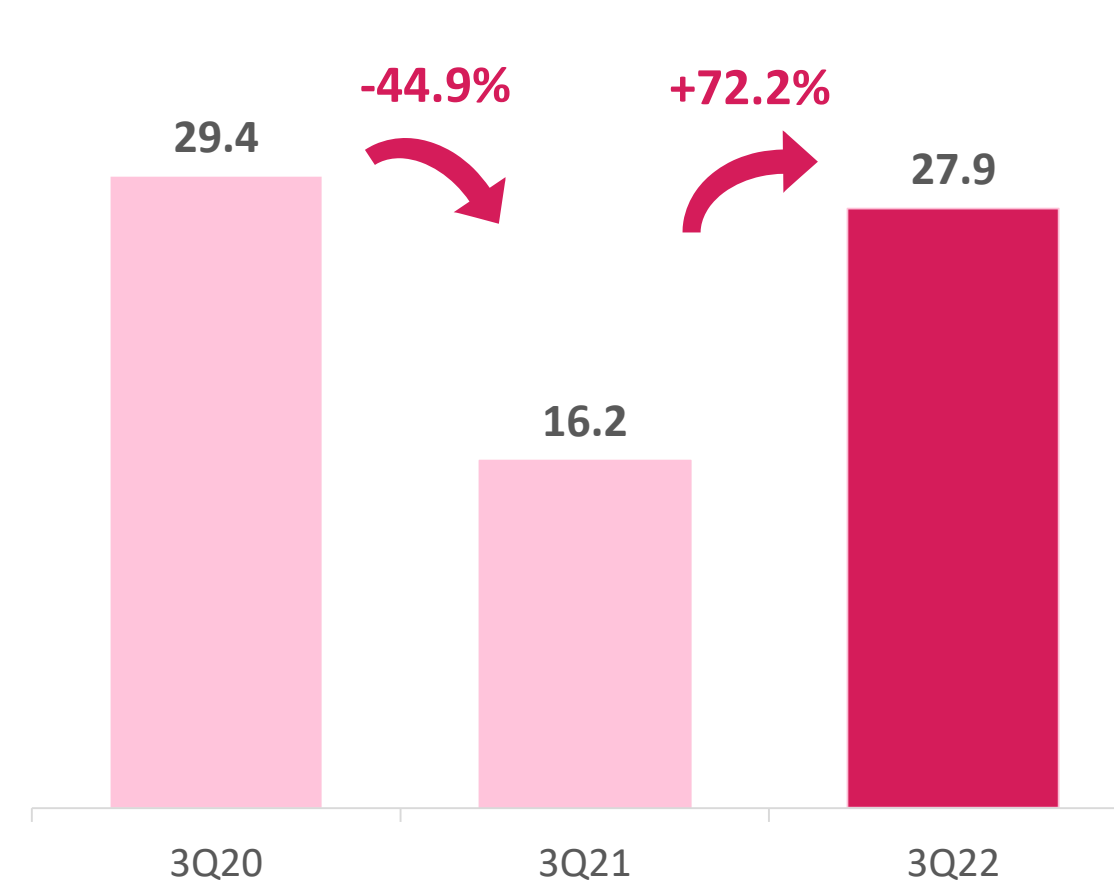
# OPERATIONAL METRICS

## CONTINUING EDUCATION

### NUMBER OF STUDENTS



### NET REVENUE — (R\$ MM)

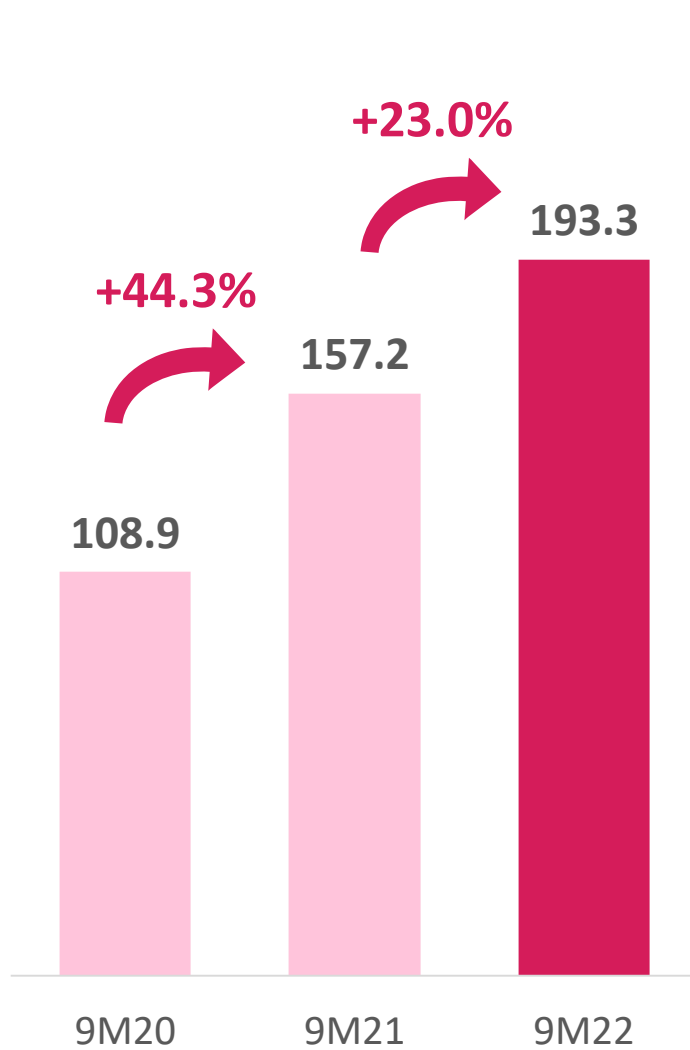




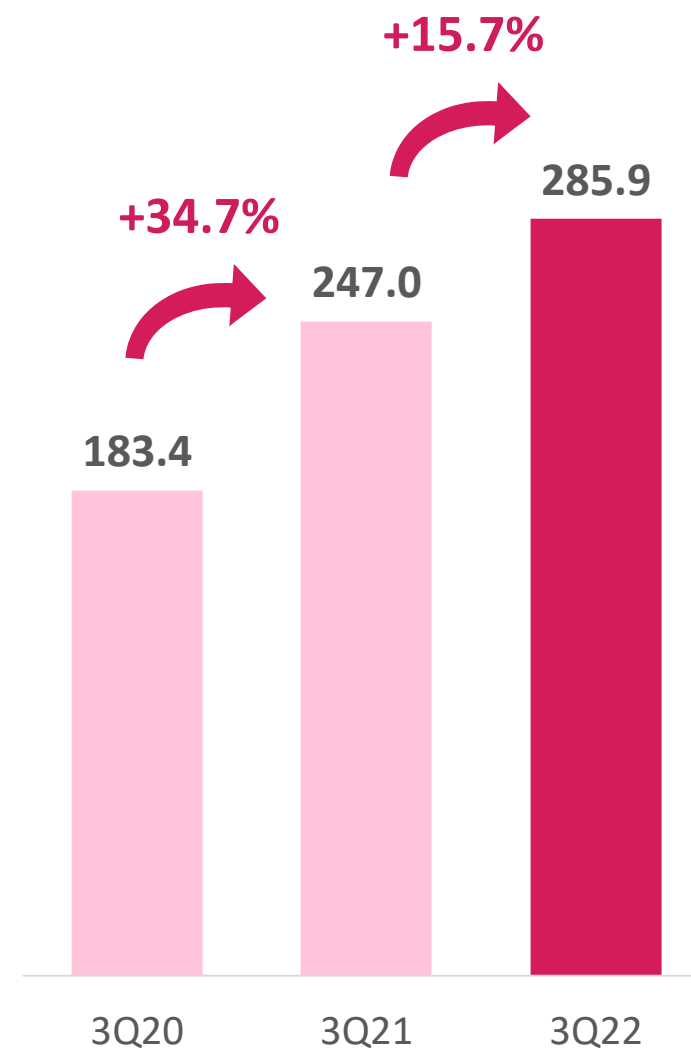
# OPERATIONAL METRICS

## DIGITAL SERVICES

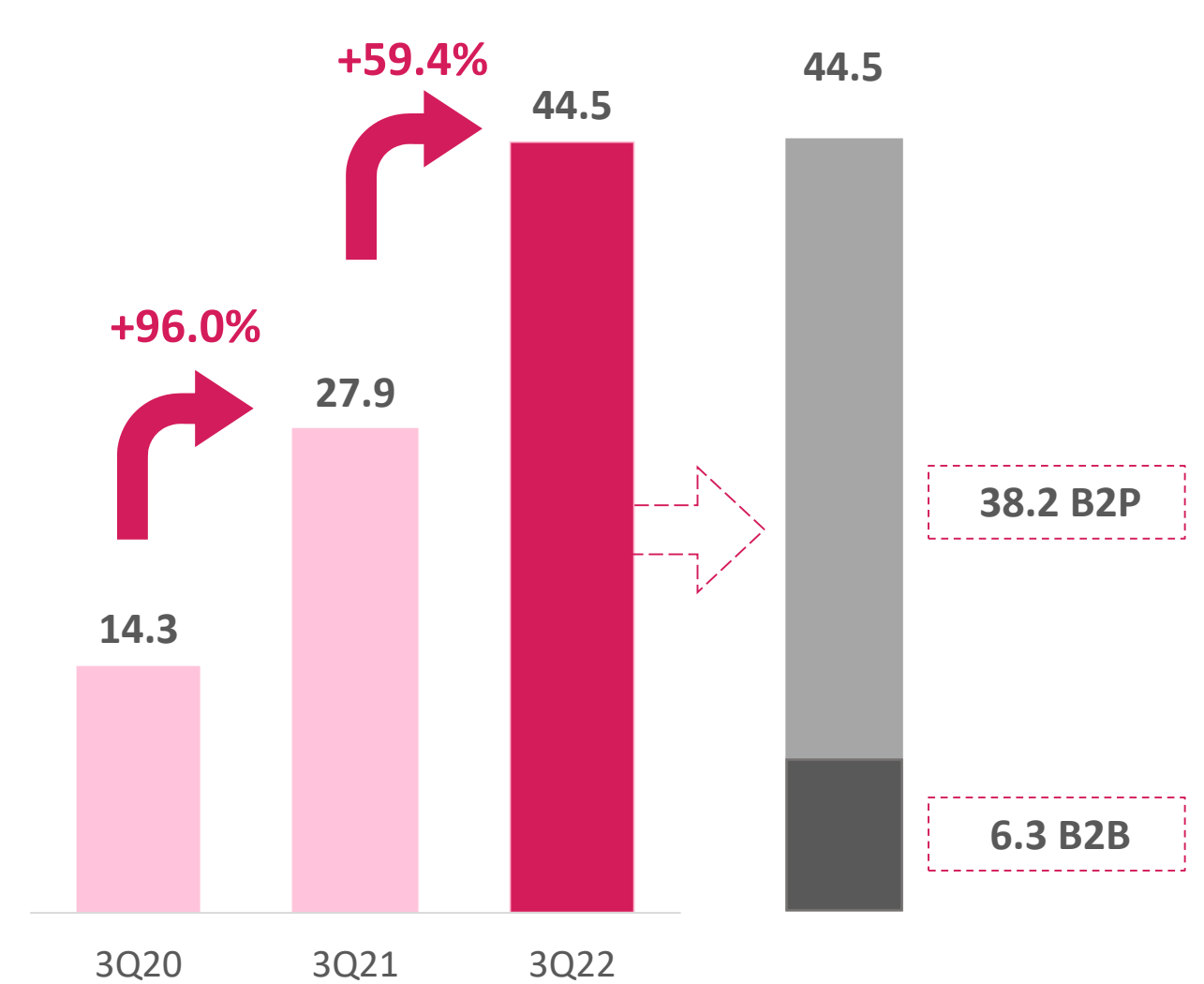
### TOTAL ACTIVE PAYERS – (THOUSAND)



### MONTHLY ACTIVE USERS – (THOUSAND)



### NET REVENUE – (R\$ MM)



*Monthly Active Users represents the number of unique individuals that consumed Digital Services content in each one of our products in the last 30 days of a specific period.*

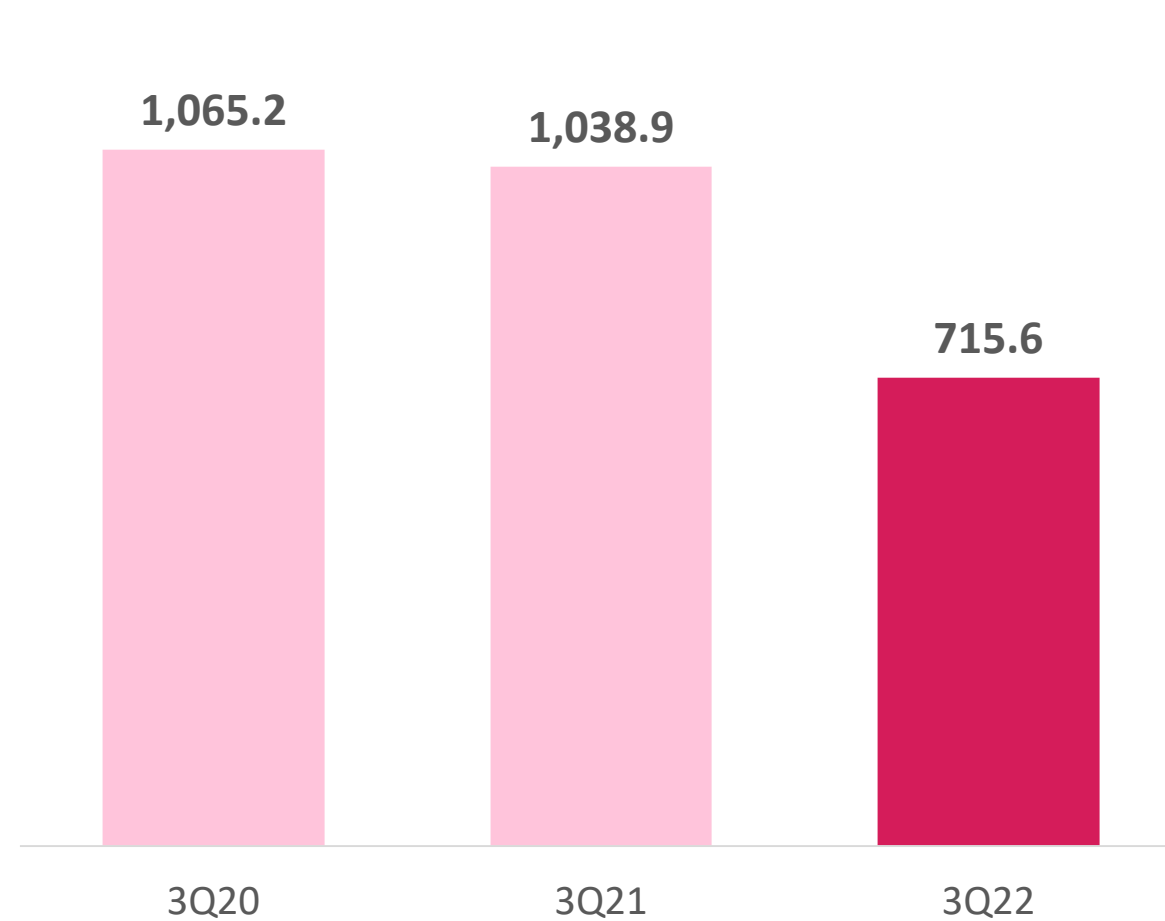




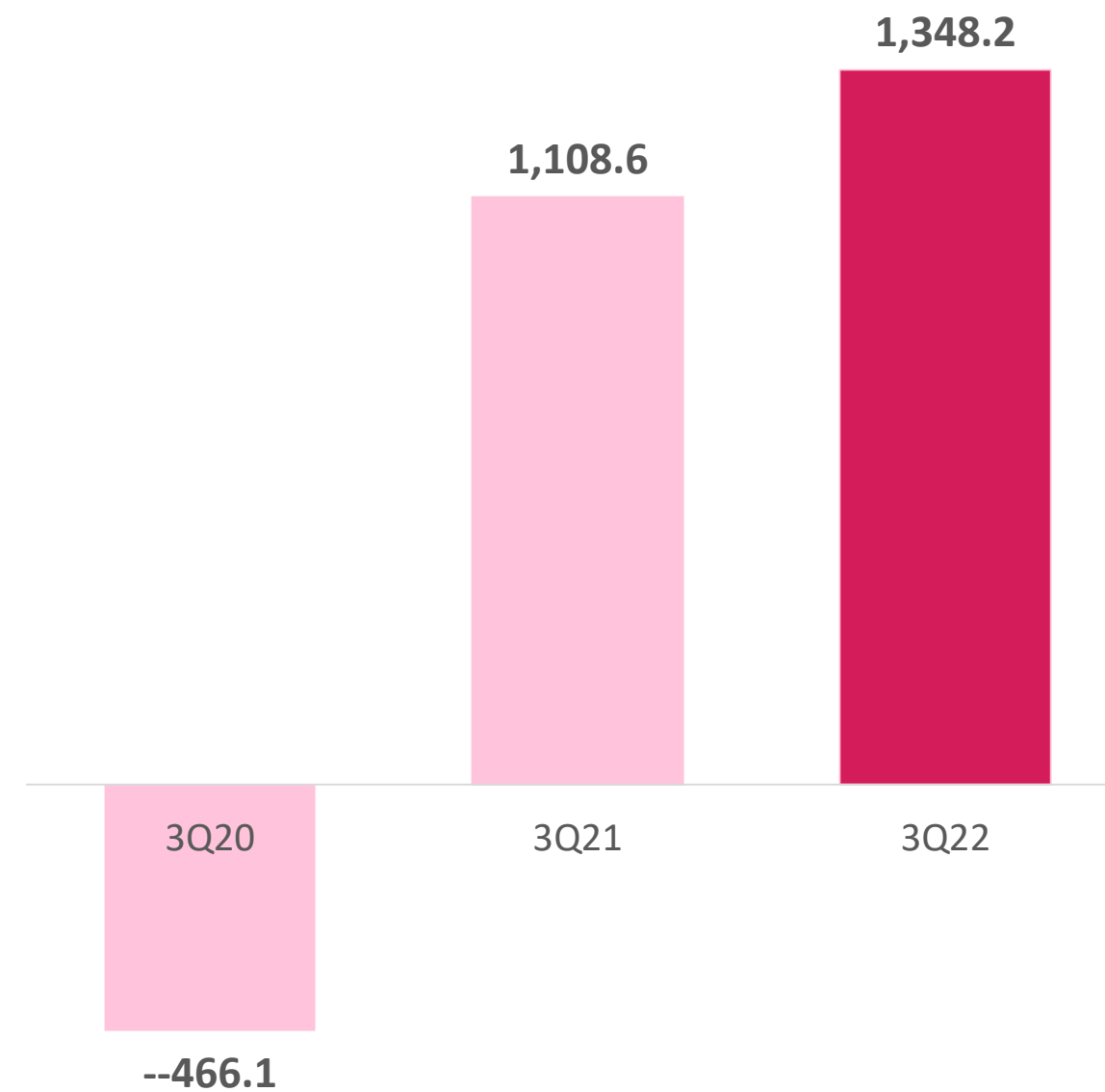
# CASH AND NET DEBT

PREDICTABLE GROWTH WITH PROFITABILITY

**CASH AND CASH EQUIVALENTS - (R\$ MM)**



**NET DEBT (CASH) EXCLUDING IFRS 16 – (R\$ MM)**





# COST OF DEBT

PREDICTABLE GROWTH WITH PROFITABILITY

	Duration (Years)	Gross Debt (R\$MM)	Cost of Debt	
			per year	%CDI*
Loans and financing: Softbank	3.6	824	6.5%	55%
Loans and financing: Others	0.8	575	13.7%	114%
Accounts payable to selling shareholders plus other financial obligations	1.3	664	11.6%	97%
<b>Total</b>	<b>2.2</b>	<b>2.063</b>	<b>10.0%</b>	<b>84.0%</b>

\*Based on the annualized Interbank Certificates of Deposit ("CDI") rate for the period as a reference.

9M22: ~11.97% p.y.



# Q&A SESSION



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**THANK YOU**

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