

**AfyaDAY**



# SAFE HARBOR

**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 students; our ability to increase tuition prices; our ability to anticipate and meet the evolving needs of student and teachers; our ability to source and successfully integrate acquisitions;** general market, political, economic, 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.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the potential

## **impacts of the COVID-19**

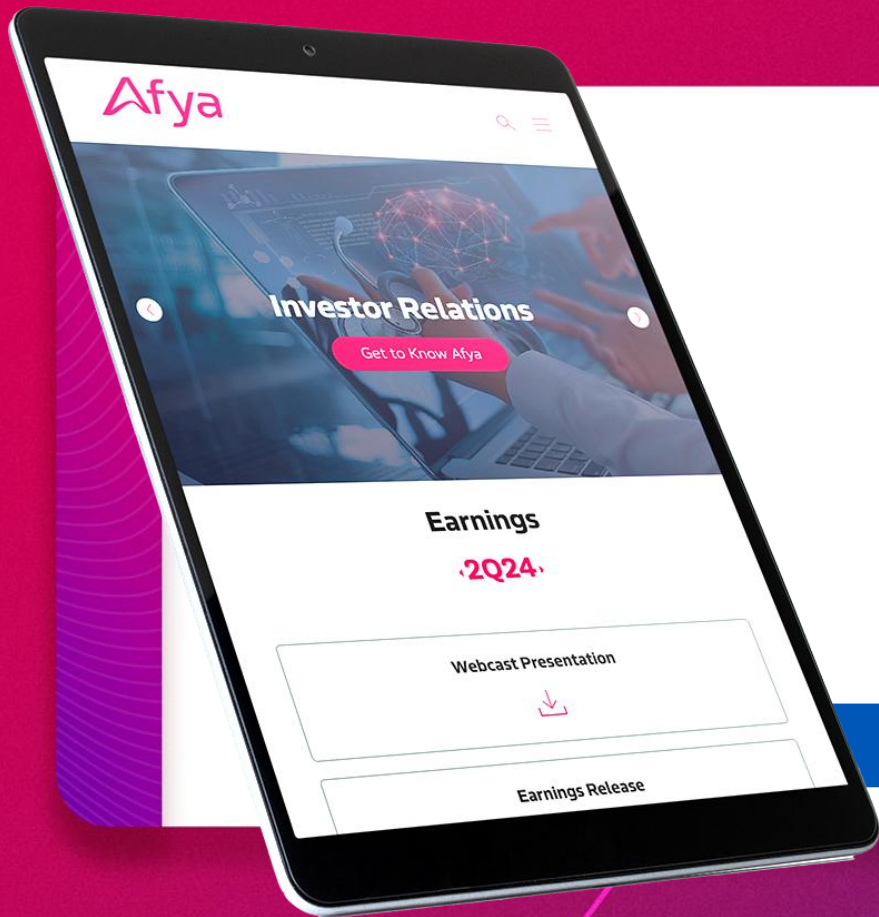
pandemic on our business operations, financial results and financial position and on the Brazilian economy.

The Company **undertakes no obligation to update any forward-looking** statements made in this press release to reflect events or circumstances after the date of this press release 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.

Readers should not rely upon **forward-looking** statements as predictions of future events.

**Forward-looking  
statements represent  
management's  
beliefs and  
assumptions  
only as of the date such  
statements are made.**



Further information on these and other factors that could affect the

## **Company's financial results is included**

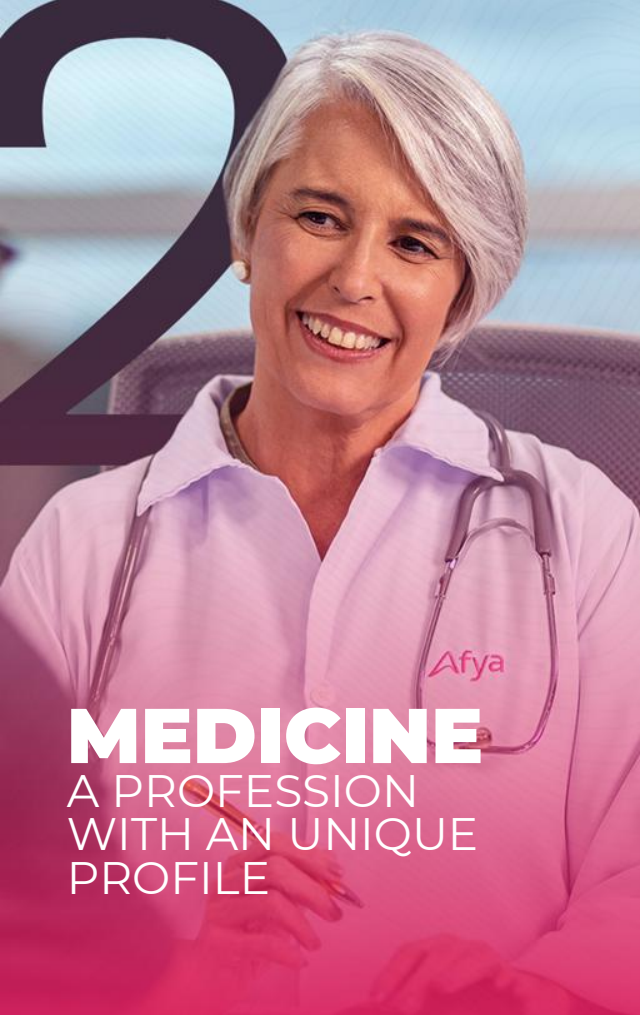
in filings made with the United States Securities and Exchange Commission (SEC) from time to time, including the section titled "Risk Factors" in the most recent Rule 434(b) prospectus. These documents are available on the SEC Filings section of the investor relations section of **our website**.

[ir.afya.com.br](https://ir.afya.com.br)

AGENDA

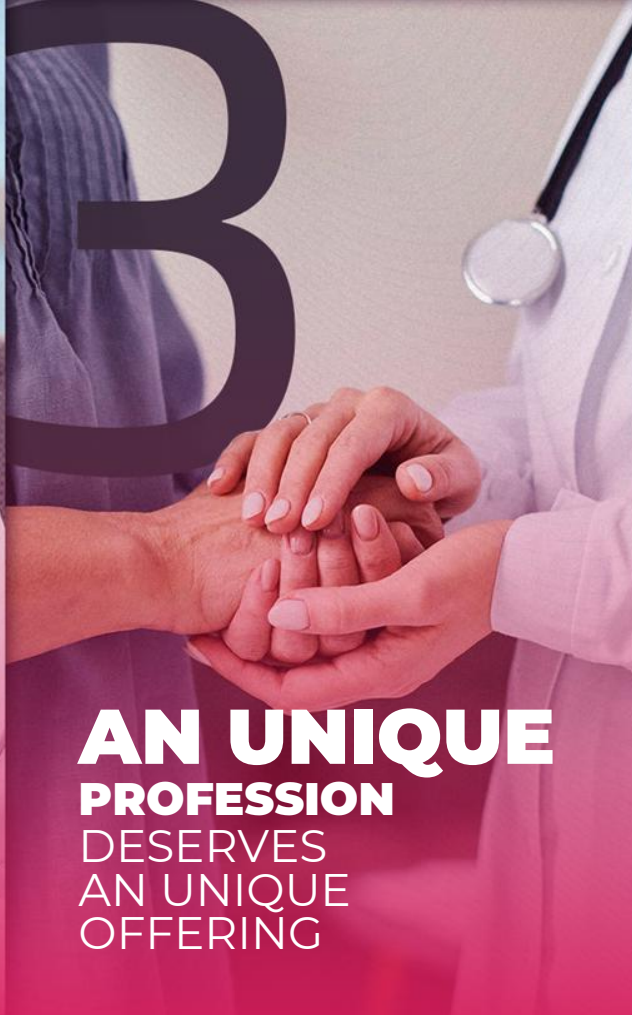
# THE ONE AND ONLY PURE MEDICAL PLAYER





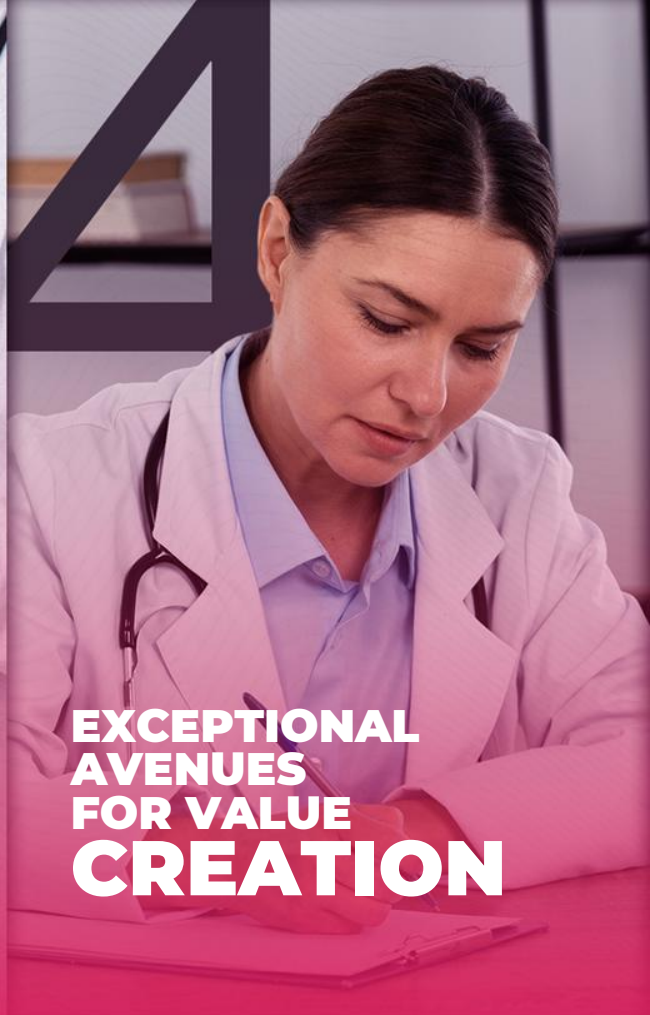
# MEDICINE

A PROFESSION  
WITH AN UNIQUE  
PROFILE



# AN UNIQUE PROFESSION

DESERVES  
AN UNIQUE  
OFFERING



# EXCEPTIONAL AVENUES FOR VALUE CREATION



# WE ARE AFYA

THE **LARGEST** HUB OF  
EDUCATION AND SOLUTIONS FOR  
MEDICAL PRACTICE IN BRAZIL



THE **ONE**  
**AND ONLY**  
PURE  
MEDICAL  
PLAYER

Virgilio Gibbon  
CEO



Afyra

**AN UNIQUE**  
AND STANDOUT  
**BUSINESS**

THE ONE AND ONLY PURE MEDICAL PLAYER

# AFYA'S PURPOSE

Transform health  
**together** with those  
who have medicine  
as a **vocation**



THE ONE AND ONLY PURE MEDICAL PLAYER

**+20,000**

PHYSICIANS GRADUATED SINCE **1999**

**+22,000**

MEDICAL **STUDENTS**  
IN OUR CAMPUSES

**+2.4 million**

**FREE CLINICAL  
CONSULTATIONS**  
SINCE 2019





**THE ONE AND ONLY PURE MEDICAL PLAYER**

**+3,400**

**INTERNATIONAL HEALTH ARTICLES**

PUBLISHED BY AFYA SINCE 2021

**5 million**

**PRESCRIPTIONS GENERATED**

IN THE ECOSYSTEM IN 1H24

**+500**

PARTNERSHIPS WITH

**HOSPITAL AND CLINICS**

THE ONE AND ONLY PURE MEDICAL PLAYER

**+10,000**

**SUPPORTING MATERIALS** FOR  
MEDICAL PRACTICE CREATED BY  
AFYA IN 2023

**+3,000**

**PHYSICIANS** ARE PART OF  
AFYA'S TEAM



16 units  
have solar  
power  
generation  
facilities



32 Institutions  
Of Higher  
Education  
With Medicine  
Course,  
In 14 States

Undergrad  
Programs



+22,000  
Medical Students Enrolled

+250,000  
Monthly Active Users

+55 Million  
Clinical Consultations  
In The Last 12 Months

Medical  
Practice  
Solutions



Continuing  
Medical  
Education



+13,000 Students in the Residency Journey  
+8,000 Students in the Graduate Journey  
+22,000 Students in Other Courses

PHYSICIANS



Engagement  
With The  
Pharma  
Industry



109 Contracts With 47 Unique  
Pharmaceutical Companies

10,000+  
Employees

Throughout  
Brazil



# Afya is continuously strengthening its presence as a trusted partner among doctors



## ESTABLISHMENT OF AFYA BRAND

Since we started investing in Afya's master brand, our brand awareness among the medical community has increased from 31% to 54% in one year



## AFYA SUMMIT

An event with more than 1,200 physicians to reinforce Afya's positioning as the largest hub for education and medical practice solutions in Brazil



## AFYA RESEARCH CENTER

Dedicated to understanding medical behavior, the Afya Research Center already provided more than 35 researches for our own use, and B2B clients.



## LAUNCH OF PORTAL AFYA

Launched in April 2024, has already more than 675 thousand monthly active users and is responsible for 70% of Afya's organic traffic





# **MEDICINE:** A PROFESSION WITH AN UNIQUE PROFILE

# MEDICAL STUDENTS: AN UNIQUE PROFILE

## PROFILE OF MEDICAL STUDENTS IN PRIVATE SCHOOLS

### RESEARCH PARTICIPANTS DETAILS

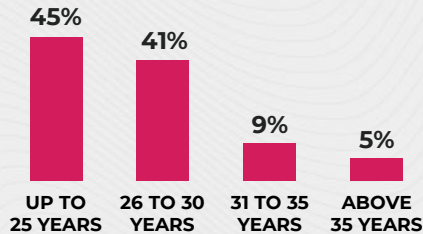
YOUNG STUDENTS,

WITH HIGH INCOME,

AND GOOD EDUCATIONAL BACKGROUND

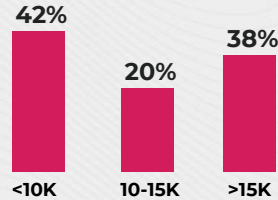


#### AGE DISTRIBUTION



9% CURRENTLY EMPLOYED

#### INCOME DISTRIBUTION



#### PARENTS DEGREE

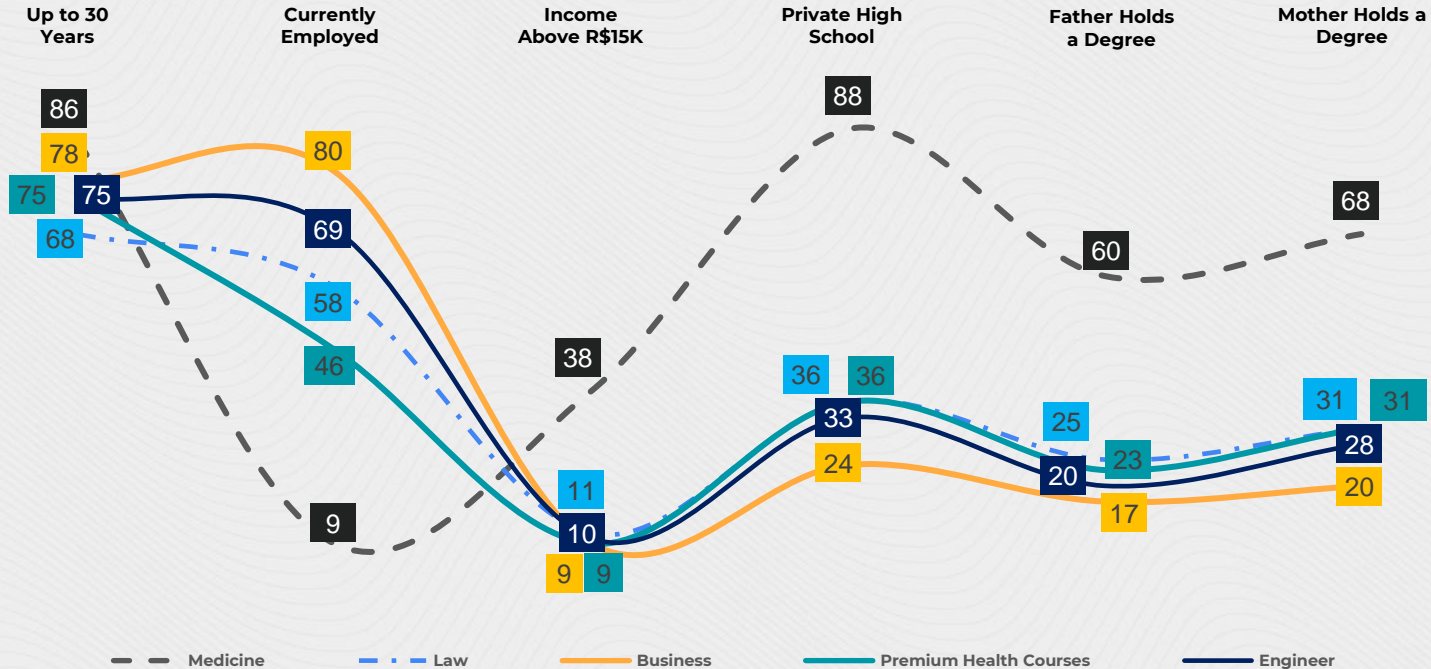
FATHER

MOTHER



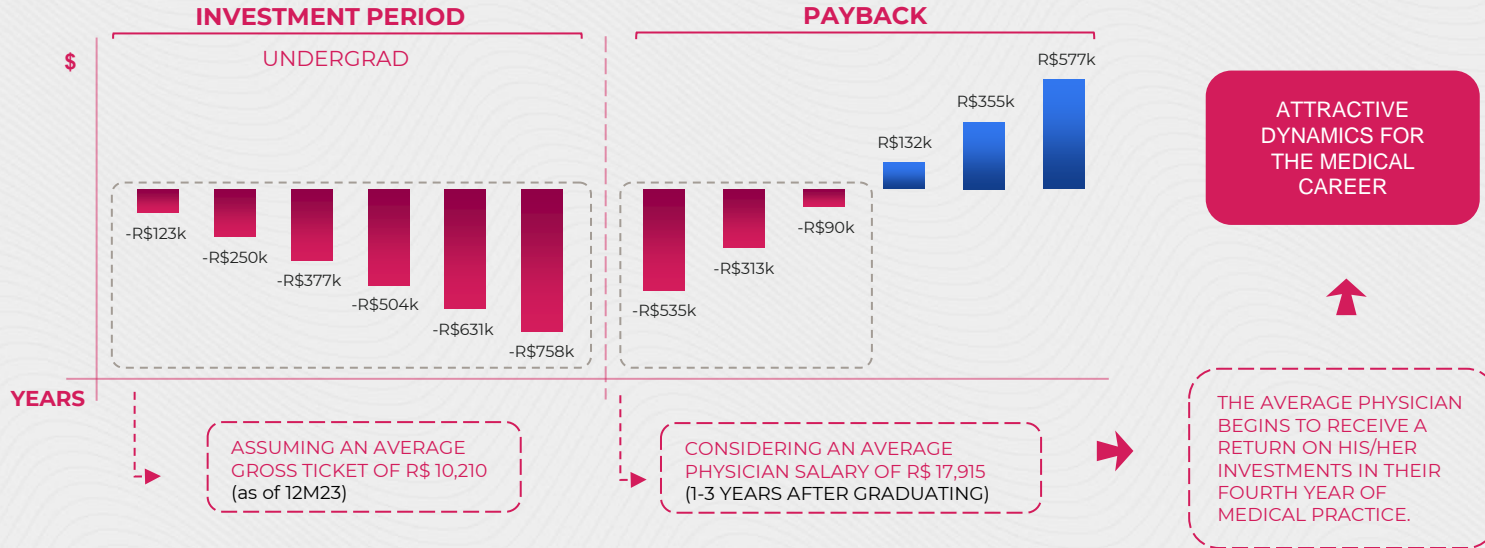
MEDICINE: A PROFESSION WITH AN UNIQUE PROFILE

# MEDICAL STUDENT STANDS OUT WHEN COMPARED TO OTHER UNDERGRAD STUDENTS



# AFTER GRADUATION, PHYSICIANS EXPERIENCE A RAPID RETURN ON THEIR INVESTMENT IN PRIVATE EDUCATION

MAKING MEDICINE A HIGHLY ATTRACTIVE AND SUSTAINABLE CAREER CHOICE



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

## WHAT COMES NEXT AFTER COMPLETING AN UNDERGRADUATE DEGREE AND BECOMING A GENERAL PRACTITIONER

**96%** of general practitioners intend to specialize, either through a residency program or by pursuing specialization studies followed by the board certification exam

**GENERALIST  
AVERAGE  
COMPESATION  
IN 2023:**

**R\$18.9**

Thousand  
per month

**SPECIALIST  
AVERAGE  
COMPENSATION  
IN 2023:**

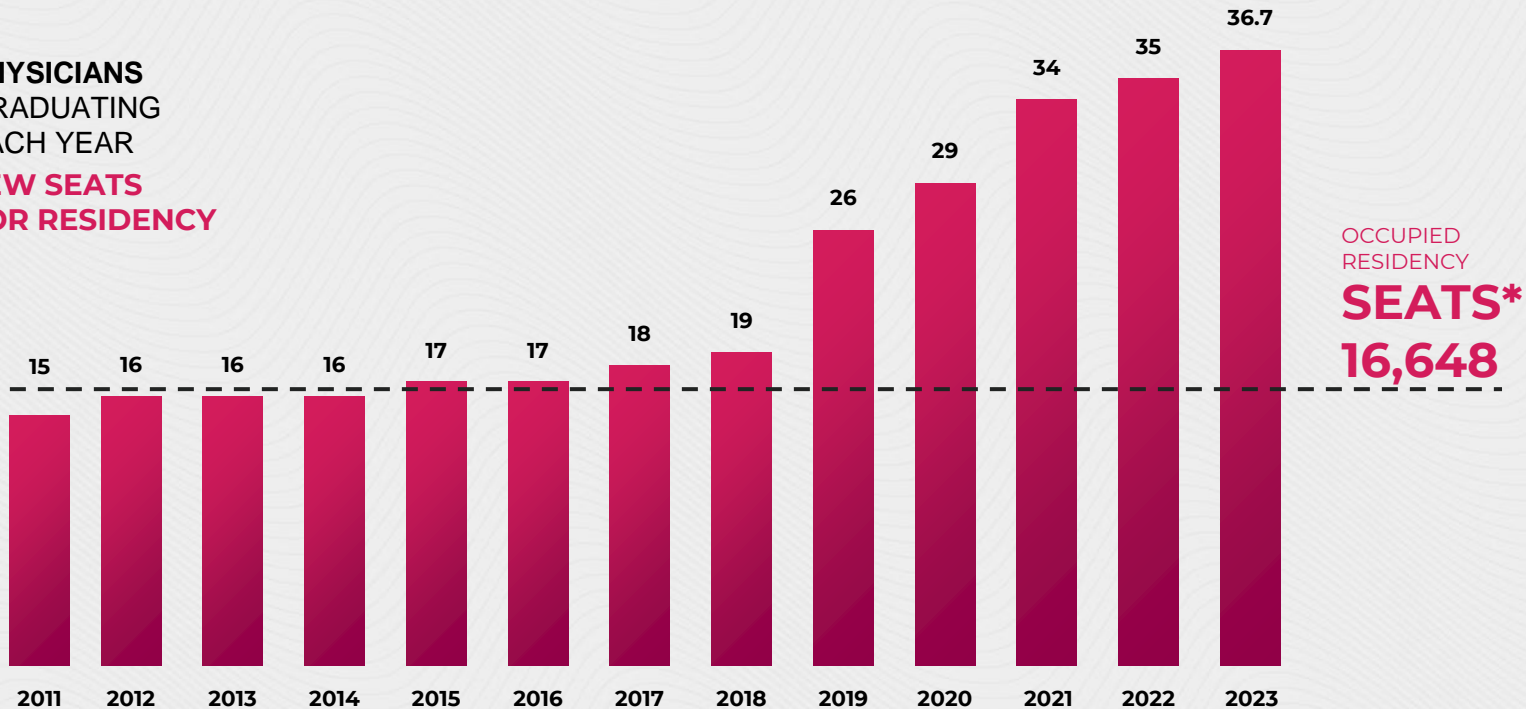
**R\$27.2**

Thousand  
per month

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# RESIDENCY JOURNEY: NOT ENOUGH SEATS AND LOW SALARY DURING THE COURSE

PHYSICIANS  
GRADUATING  
EACH YEAR  
FEW SEATS  
FOR RESIDENCY



OCCUPIED  
RESIDENCY  
SEATS\*  
16,648

ALTERNATIVE PATH: TITLE EXAM

\*Residency seat availability sourced from "Demografia Médica no Brasil 2023" with data pertaining to 2021

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

## THERE IS A GROWING INTEREST IN SPECIALIZATION STUDIES FOLLOWED BY THE BOARD CERTIFICATION EXAM

**30.0%**

OF GENERALISTS ARE  
CONSIDERING SPECIALIZING  
THROUGH A POSTGRADUATE  
DEGREE

**39.5%**

OF SPECIALISTS INTEND TO  
COMPLEMENT THEIR EDUCATION AND  
CONSIDER POSTGRADUATE STUDIES  
AS AN OPTION

**48.3%**

OF RESIDENTS OR POSTGRADUATE  
STUDENTS INTEND TO COMPLEMENT  
THEIR EDUCATION AFTER COMPLETING  
THEIR CURRENT PROGRAM

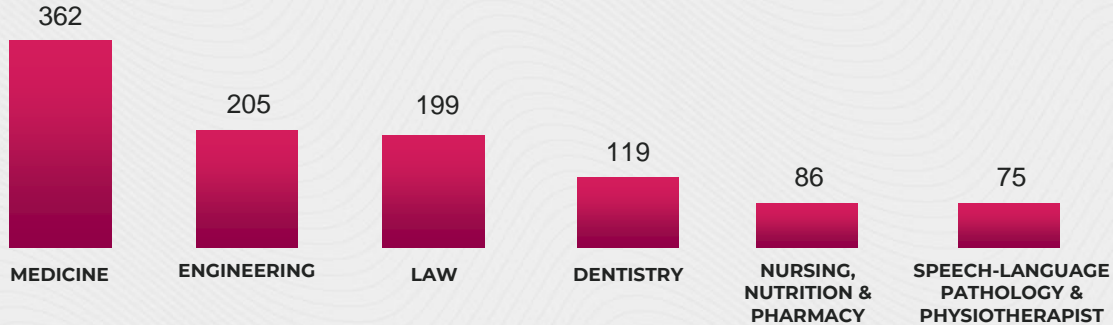
SOURCE: AFYA RESEARCH CENTER

MEDICINE: A PROFESSION WITH AN UNIQUE PROFILE

# MEDICINE, THE HIGHEST-PAID PROFESSION IN BRAZIL

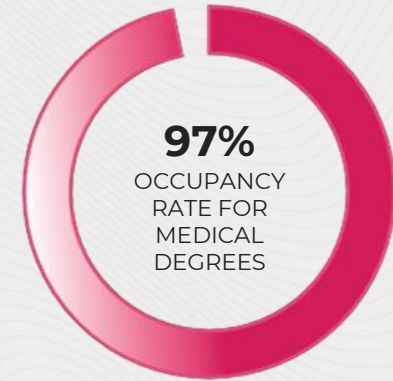
CURRENTLY, A PHYSICIAN EARNS APPROXIMATELY **1.8 TIMES** THE AVERAGE ENGINEER OR LAWYER, AND OVER 3 TIMES THE AVERAGE DENTIST.

AVERAGE ANNUAL SALARY (R\$'000)



SOURCE: DEMOGRAFIA MÉDICA & IPEA

HIGH EMPLOYABILITY



MEDICAL AVERAGE SALARY IS **~165%** HIGHER THAN OTHER TOP CAREERS



MEDICINE: A PROFESSION WITH AN UNIQUE  
PROFILE

# UPCOMING CHANGES IN THE MEDICAL CAREER



MEDICINE: A PROFESSION WITH AN UNIQUE PROFILE

# SEAT EXPANSION AND GROWING NUMBER OF DOCTORS

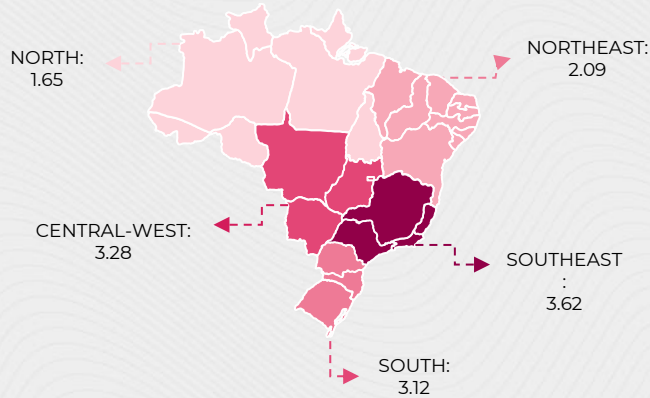
SUPPORTS INCREASING DEMAND FROM AN EXPANDING POPULATION

(IN THOUSANDS)

## CURRENT SCENARIO

**545,767** PHYSICIANS

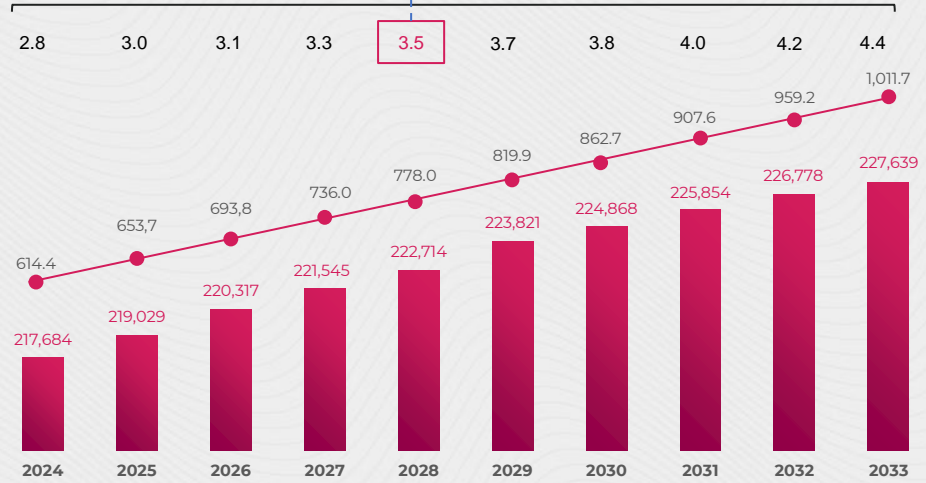
**2.69** DOCTORS PER 1000 INHABITANTS



## PROJECTIONS

DOCTORS PER 1000 INHABITANTS

REACHING THE OECD RECOMMENDATION OF 3.5 DOCTORS PER THOUSAND INHABITANTS



INHABITANTS (THOUSAND)

DOCTORS (THOUSAND)

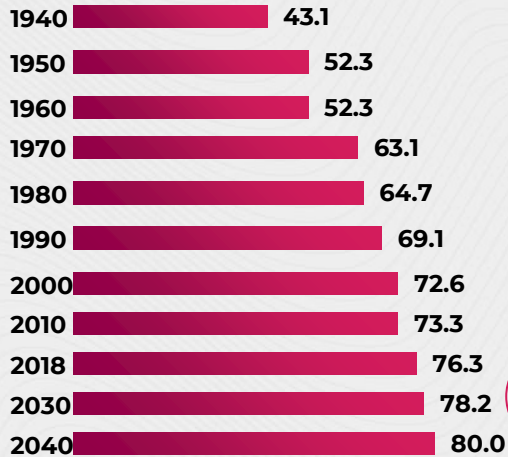
SOURCE: OCDE, IBGE AND PROJECTIONS MADE BY AFYA

MEDICINE: A PROFESSION WITH AN UNIQUE PROFILE

# LONGER LIFE EXPECTANCY IN BRAZIL DRIVES GROWTH IN HEALTHCARE SPENDING

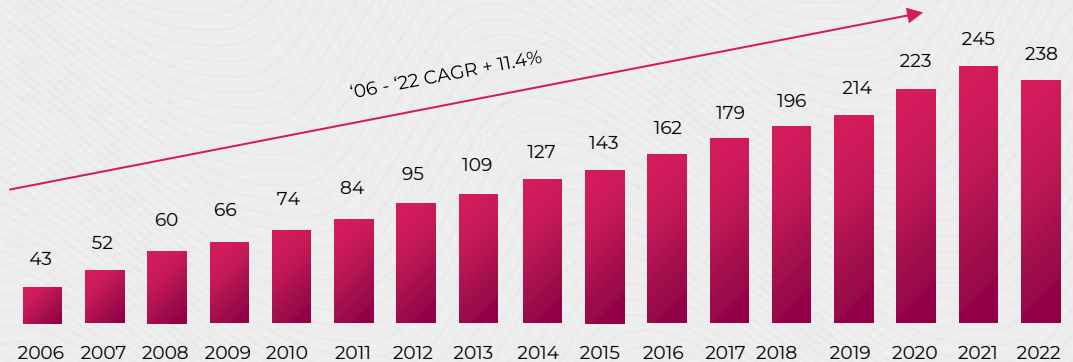
FURTHER INCREASES DEMAND FOR MEDICAL CARE

## Life Expectancy



+33  
Years

**Resilient Market:**  
Expenses for private  
healthcare in Brazil



**Low penetration** of private health insurance in Brazil (**22%**), when compared to the US (**67%**)

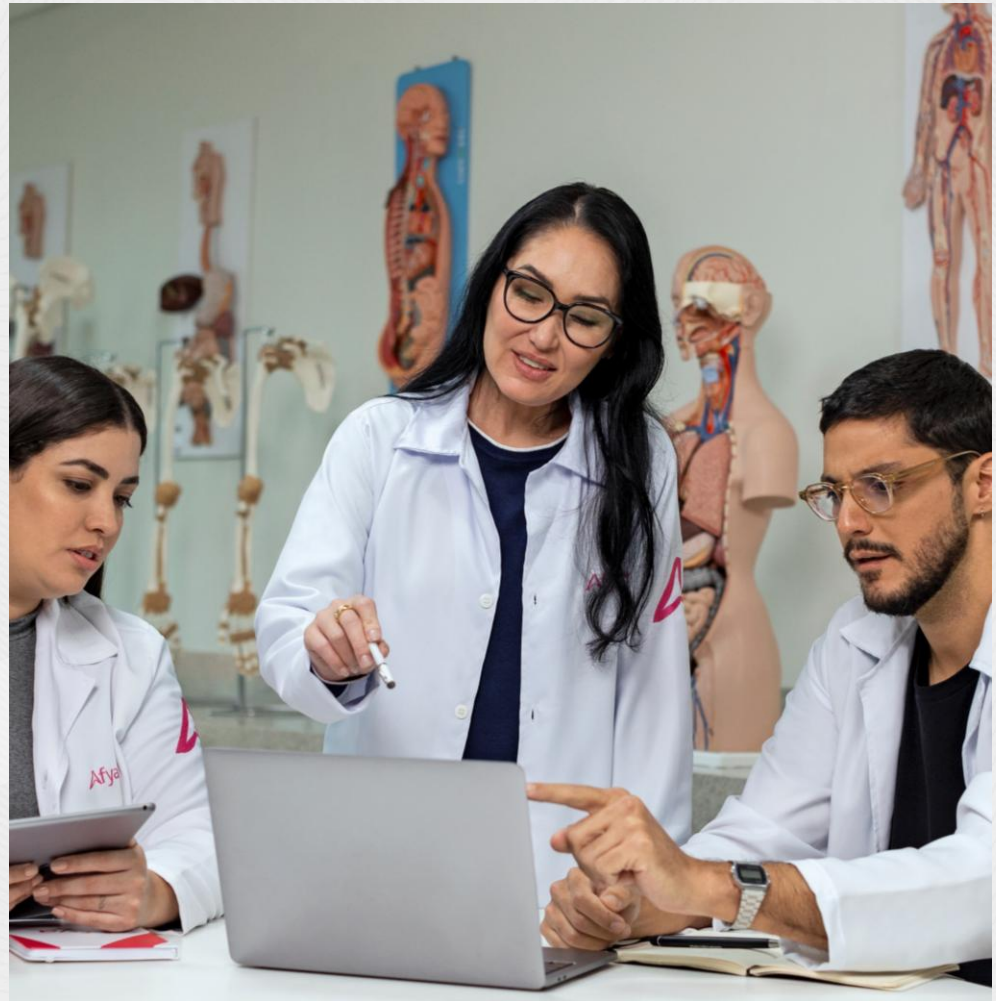


**AN UNIQUE  
PROFESSION  
DESERVES AN  
UNIQUE  
OFFERING**

# UNDERGRAD OVERVIEW

**Érico Ribeiro**

Undergrad VP



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# WE ARE THE LEADER IN MEDICAL EDUCATION IN BRAZIL



32 MEDICAL SCHOOL  
CAMPUSES  
+ 5 MULTIDISCIPLINARY  
CAMPUSES ACROSS  
BRAZIL



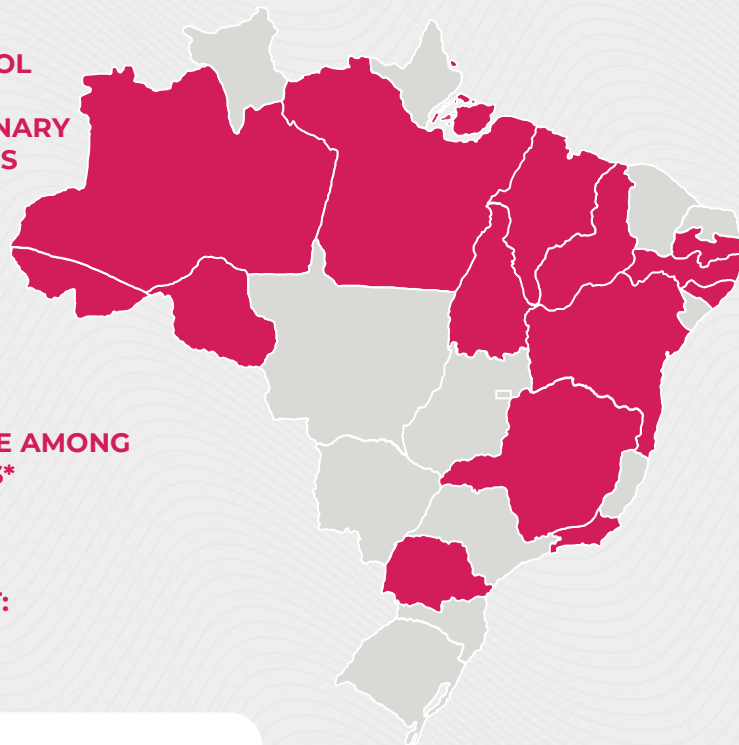
3,593 APPROVED  
SEATS



11% MARKET SHARE AMONG  
PRIVATE SCHOOLS\*  
IN NUMBER OF SEATS



COURSE CONCEPT:  
AVERAGE OF 4.4.



**Afya**

FACULDADE  
DE CIÊNCIAS  
MÉDICAS

UNIVERSIDADE  
**UNIGRANRIO**

**SÃO LUCAS**  
PORTO VELHO - RO

UnIRENATOR  
Centro Universitário

**UNIMA**  
CENTRO UNIVERSITÁRIO DE MARÍLIA

UNIFIPMoc  
CENTRO UNIVERSITÁRIO FIPMOC

**ITPAC**  
PÉROLA NACIONAL - PR

**FACIMPA**  
MARABÁ - PA

**FESAR**  
REDEÇÃO/PA

**UNIPTAN**  
SÃO JOÃO DEL-REI - MG

**UNIDEP**  
FÁTIMA - PARANÁ - PR

 Afya's  
presence

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# WITH A FIRST TIER INFRASTRUCTURE

## State-of-the-art Classrooms and Laboratories for Active Learning Methodology

Afya Palmas (TO), Unigranrio (RJ) and Uniptan (MG) received the Accreditation Seal from the Society for Simulation in Healthcare (SSH), becoming:

**the first medical undergraduate institution in Brazil to earn this recognition**



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# A JOURNEY OF ACADEMIC EXCELLENCE



ALL OF OUR MEDICAL SCHOOLS, FOLLOW A MASTER CURRICULUM



AFYA ECOSYSTEM APPLIED TO EDUCATION



CONTINUOUS LEARNING EVOLUTION OF 100% OF OUR STUDENTS BY THE INSTITUTIONAL PROGRESS TEST



COURSE CONCEPT: AMONG EVALUATED CAMPUSES, 96% ACHIEVED A RATING OF 4 OR 5



The practice of Afya's medical courses is reinforced by **OSCE**, assessing clinical skills in high-quality simulations from the first semester



Academic Exchange opportunity to study at other Afya institutions, broadening **students' academic perspectives and experiences**



Interdisciplinarity holistic training with a focus on **ethical and humanistic education** to prepare competent, socially responsible doctors



The nation's largest Standardized Patient Simulation Care Program offers **students hands-on practice, promoting optimal patient welfare**



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# AND AN UNIQUE CURRICULUM

## INTEGRATION THEORY AND PRACTICE

Modular Matrix Curriculum

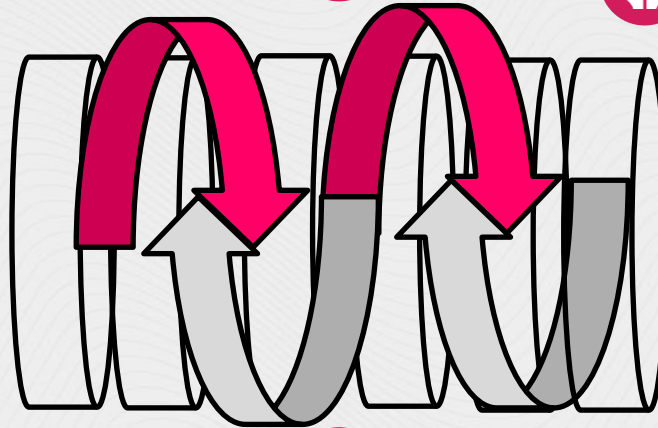
### INTERDISCIPLINARY AXES

Immersive experience in diverse, real-world scenarios: offering a global perspective while maintaining regional relevance and sensitivity.



### REAL PATIENT CARE

Humanistic, diverse, and inclusive approach in supervised hospital internships



### INTEGRATED TRAINING AND TREATMENT CLINICS

Free consultations in our own outpatient clinics



### STUDENT PROGRESS EVALUATION AND FEEDBACK

Multi-parameter assessment feedback and recommendations



### MEDICINE BASED IN EVIDENCIES

Better clinical decisions by integrating research, patient values and preferences.

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# AFYA ECOSYSTEM: OUR STRENGTHS

## FUNDAMENTAL SCOPE



### BIOATLAS E ATHENA HUB

High-quality interface with images and virtual reality enhancing the learning process in organic systems

PRESENT IN **25.4%** OF THE INTERDISCIPLINARY AXYS

LEARNING/TEACHING PROCESS UPDATE

DEVELOPMENT OF HIGH STANDARDS OF COGNITIVE STRATEGIES

GRADUATES MAKE MORE USE OF TECHNOLOGY AND HENCE ARE COMPETITIVE FOR THE JOB MARKET

SELF-LEARNING STUDENT

1st

2nd

3rd

4th

5th

6th

THE DIVERSIFICATION OF PRODUCTS FAVORS DIVERSE TYPES OF LEARNING

STUDENTS CUSTOMIZE ITS LEARNING PATH

FORMER STUDENT WITH HIGH PROBABILITIES OF APPLYING FOR COMPLEMENTARY COURSES

GRADUATES ARE BETTER POSITIONED FOR EXAMS LIKE RESIDENCY, AND SPECIALIZATIONS

## CLINICAL SCOPE

### Afya **WHITEBOOK**

Leading evidence based tool to support decision making process in medical practice

### AFYA CLINICAL INTERNSHIP

Offer a customized exclusive platform with diversified material internship needs

PRESENT IN **100%** THE INTERNSHIP PROGRAM

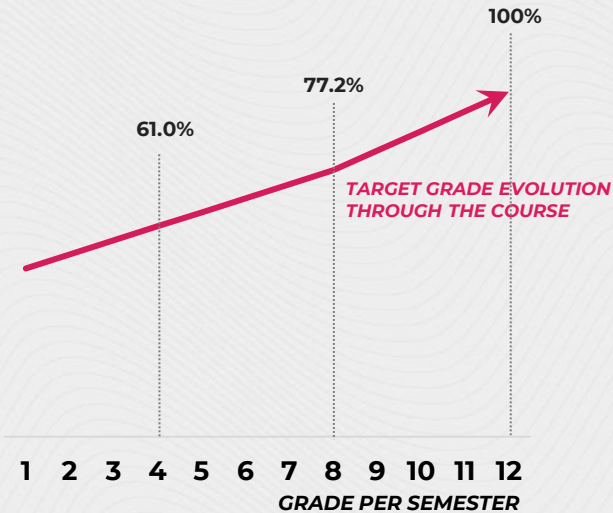
**63.8%**

OF OUR CURRICULUM, WE OFFER OUR OWN MEDICAL PRACTICE SOLUTIONS **CONTINUOUSLY INTEGRATING AFYA'S ECOSYSTEM**

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# TO ENSURE QUALITY, AFYA APPLIES A PROPRIETARY PROGRESS TEST (IPT)

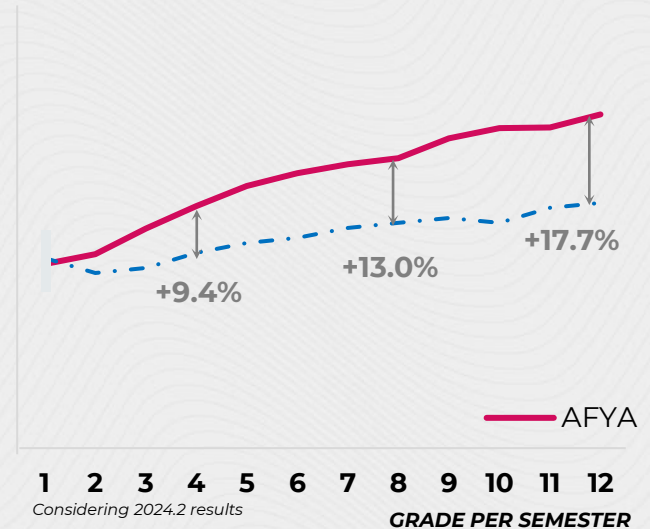
## STUDENT PERFORMANCE TARGETS AND PROGRESS THROUGHOUT THE COURSE



### PROJECT OF LEARNING GAPS RECOVERY

- ✓ Personalized Tutoring
- ✓ Review Sessions
- ✓ Guided Study Groups
- ✓ Feedback Sessions
- ✓ Biweekly Monitoring

## DIFFERENCE OF PERFORMANCE BETWEEN AFYA'S CURRICULUM VERSUS LEGACY CURRICULUM

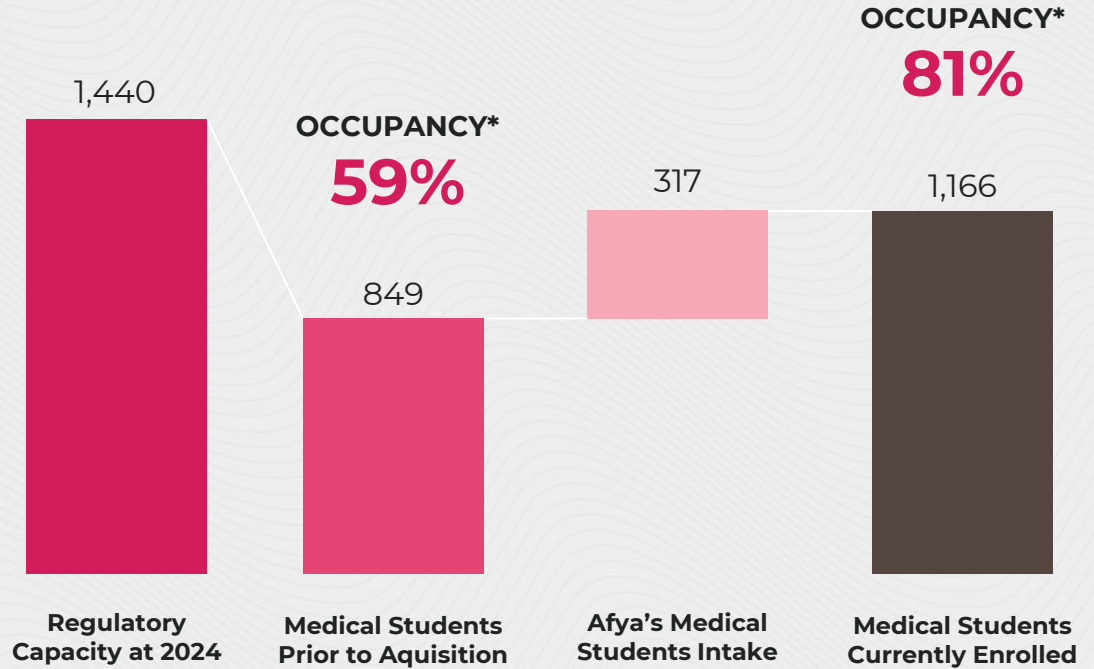


THE IPT HELPS US GUARANTEE OUR QUALITY AND ANTICIPATE ENADE RESULTS

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# CASE STUDY 1: UNIDOM TURNAROUND

IMPROVEMENT IN THE INTAKE  
PROCESS, DELIVERED BETTER  
THAN EXPECTED RESULTS



\*Occupancy Calculated Considering FIES and Prouni Medical Students

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

## IMPLEMENTATION OF AFYA'S ACADEMIC AND OPERATIONAL MODEL

IN JUST TWO MONTHS, WE HAVE SUCCESSFULLY ACCOMPLISHED:

THE INFRASTRUCTURE HAS BEEN INTEGRATED WITH AFYA MEDICAL EDUCATION

FRESHMAN STUDENTS WHO STARTED IN THE SECOND SEMESTER OF 2024 HAVE ALREADY BEGUN AFYA'S CURRICULUM

REMODELING UNIDOM'S FACILITIES IS INCREASING ACTIVE LEARNING SPACES, ENSURING ALL CAMPUSES ARE STATE-OF-ART AND AFYA'S CURRICULUM MODEL

**37%** ADDITION IN THE NUMBER OF OUR STUDENT BASE

MARGIN EXPANSION EXCEEDED EXPECTATIONS OUTLINED IN THE BUSINESS PLAN

## CASE STUDY 1: RECENTLY AQUIRED UNIDOM

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

## Case Study 2: IMPACT OF "MAIS MÉDICOS" PROGRAM<sup>1</sup>

**68%**

OBSERVED IMPROVEMENTS  
IN THE BASIC INFRASTRUCTURE OF  
THE LOCAL HEALTHCARE

**64%**

OF STUDENTS INTEND TO REMAIN  
IN THE SAME CITY WHERE THEY  
GRADUATED

**66%**

ENGAGE IN WORK  
SIMULTANEOUSLY WITH  
SPECIALIZATION

THE KEY REASON FOR RETENTION IS  
THE EXTENSIVE CAREER PROSPECTS  
IN THE MEDICAL SECTOR

<sup>1</sup>Research conducted in partnership with Research Designed for Strategy (REDS)

# KEY TAKEAWAYS - SOLIDIFYING OUR POSITION IN MEDICAL EDUCATION

**MARKET LEADER IN  
MEDICAL EDUCATION**

**BEST-IN-CLASS  
CURRICULUM  
INFRASTRUCTURE  
AND ECOSYSTEM**

**STATE-OF-THE-ART  
INTEGRATION  
PROCESS**

**SOCIAL IMPACT  
COMMITMENT**

**RESILIENT BUSINESS MODEL WITH HIGH PREDICTABILITY AND  
STRONG MARGINS**

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# TRANSFORM HEALTH TOGETHER WITH THOSE WHO HAVE MEDICINE AS A VOCATION





# CONTINUING EDUCATION OVERVIEW

Denis Del Bianco

Continuing Education VP



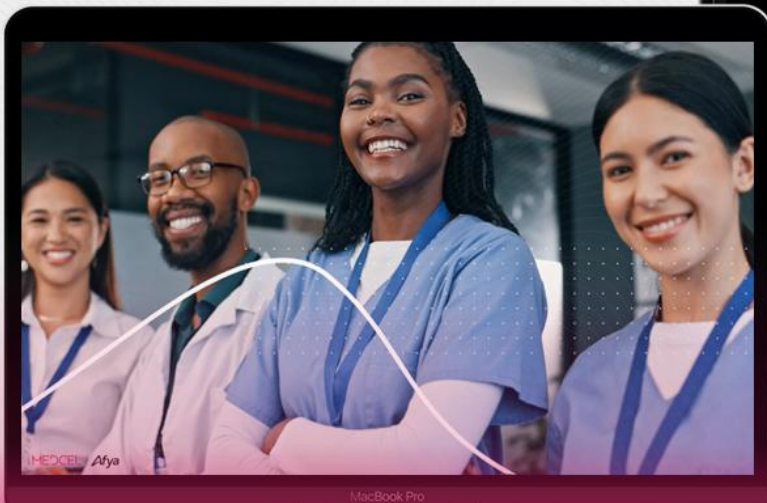
# SUPPORTING PHYSICIANS IN THEIR ENTIRE JOURNEY



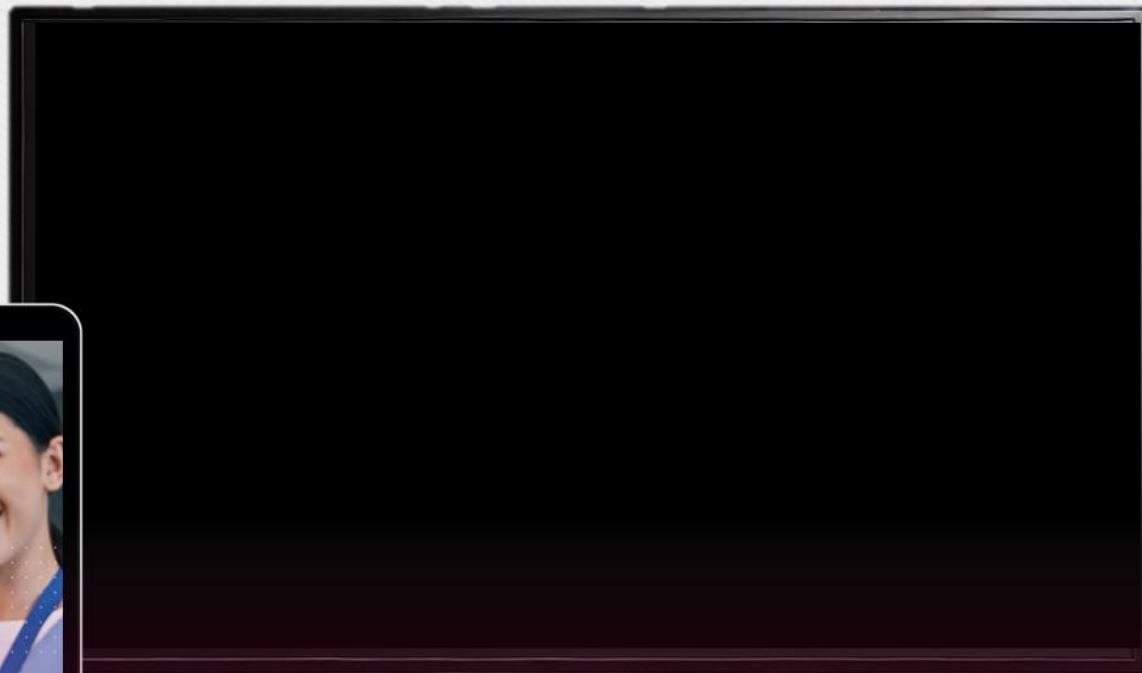
# CONTINUING EDUCATION DIFFERENTIALS



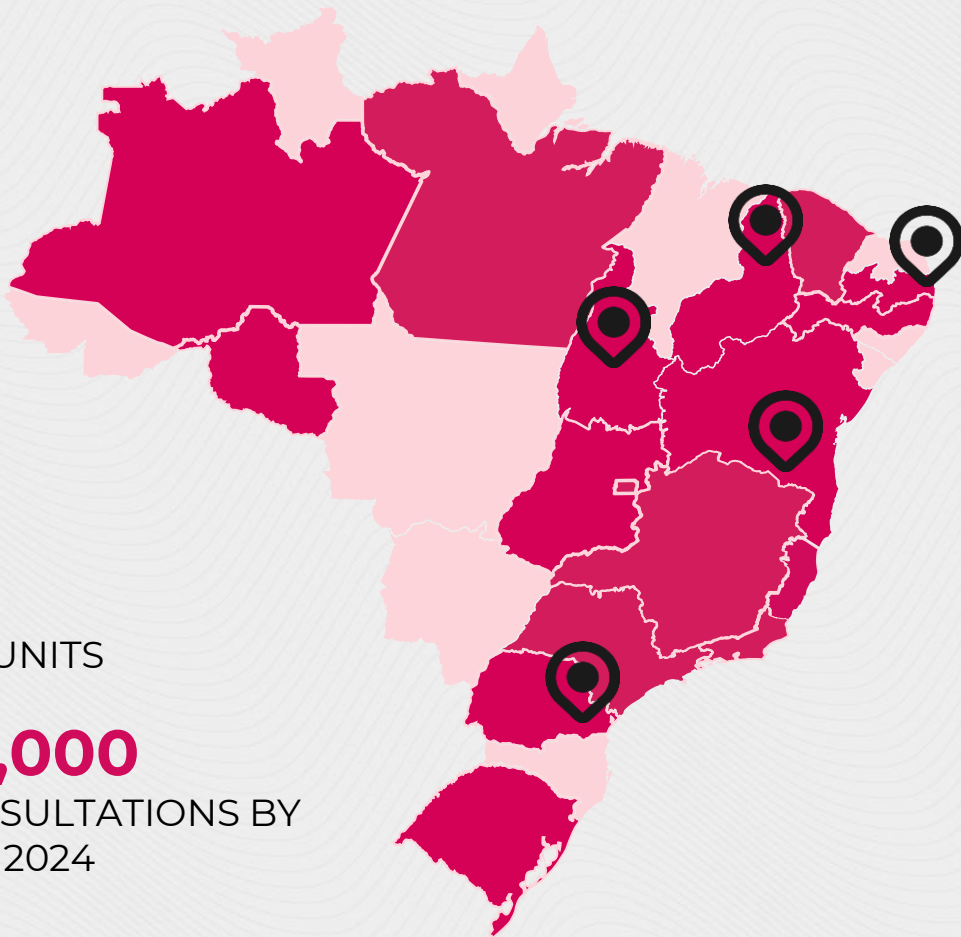
# 1 PHYGITAL OPERATION



MacBook Pro



## PHYGITAL OPERATION



CLINICS

**327**

IN ALL OUR UNITS

**~ 50,000**

CONSULTATIONS BY  
DEC 2024

**20 units**

**5 new in 2024**

**4** CROSS IN UNDERGRAD  
CAMPUSES

**1** STANDALONE CAMPUS

## PHYGITAL OPERATION

**Afya PAPERS**

ALÉM DA  
**MEDICINA** | Afya

**MEDCEL** | Afya

**PORTAL Afya**

**Afya** **EDUCAÇÃO  
MÉDICA**

# 64

NEW  
COURSES 2024

# 30,000

EDUCATIONAL  
OBJECTS  
PRODUCED BY Q2

# 1MM

SOCIAL MEDIA  
FOLLOWERS

# 2 PORTFOLIO STRATEGY



# PORTFOLIO STRATEGY

## Residency Journey

- Residency Courses (R1 / R+)
- Residency Mentoring

ALÉM DA  
**MEDICINA** | Afya

**MEDCEL** | Afya

## Graduate Journey

- Graduate Courses
- Title Preparatory Exam Courses

**Afya** EDUCAÇÃO MÉDICA

**Afya** PAPERS

## Other Courses

- Hard & Soft Skill
- Medical Updates

**Afya** EDUCAÇÃO MÉDICA

**Afya** PAPERS

ALÉM DA  
**MEDICINA** | Afya



# Residency Journey

*How can we prepare the students for residency exams?*

- **Question Training Model** improved by AI in 2024
- Consolidation of **main mentoring offer** in Brazil
- **+ 30% YOY Growth** across all portfolios

MEDCEL | Afya

ALÉM DA  
MEDICINA | Afya

AI GENERATED

**+6,000**

**FLASHCARDS**

MENTORING SESSIONS

**+ 2,000**

**GIVEN IN 2024**

# Graduate Journey

*How can we help physicians to develop specialist skills and prepare them for the title exam?*

- Portfolio **growth for graduation** considering relevant specialties and subspecialties
- Increase **market share** for **Title Exam Prep** expanding portfolio

**Afya** EDUCAÇÃO MÉDICA

**Afya** PAPERS

GRADUATE STUDENTS

**5,406**

**IN OUR PORTFOLIO**

CARDIOLOGY AND ENDOCRINOLOGY

**+60%**

**APPROVED WERE  
AFYA PAPERS STUDENTS**

## Other Courses

*How can we help physicians to learn relevant content for their careers?*

- **Hard Skills** (Medical Skills) and **Soft Skills** (Career Skills) portfolio growth
- **Medical Update:** Portal Afya + Courses for **continuous relationship** with physicians

**Afya** EDUCAÇÃO MÉDICA

**Afya** PAPERS

ALÉM DA  
**MEDICINA** | Afya

AI HANDS-ON WORKSHOP

**89**

**NPS AVERAGE**

MEDICAL UPDATE

**4**

**NEW SPECIALTIES BEING LAUNCHED TO TOTAL 7**

3

**CONTINUOUS  
RELATIONSHIP**



# MEDICAL PRACTICE PORTFOLIO

1

18-24 YEARS OLD



**STUDENT**  
1st-4th YEAR

2

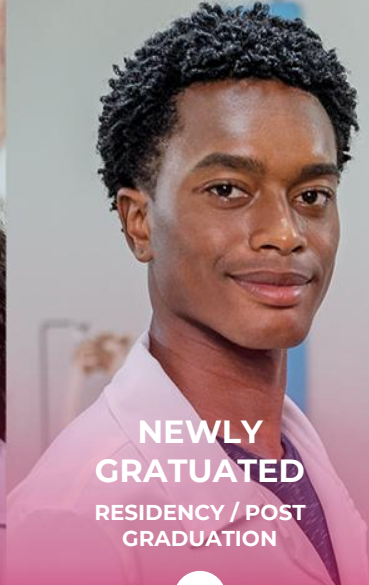
24-26 YEARS OLD



**STUDENT**  
INTERNSHIP

3

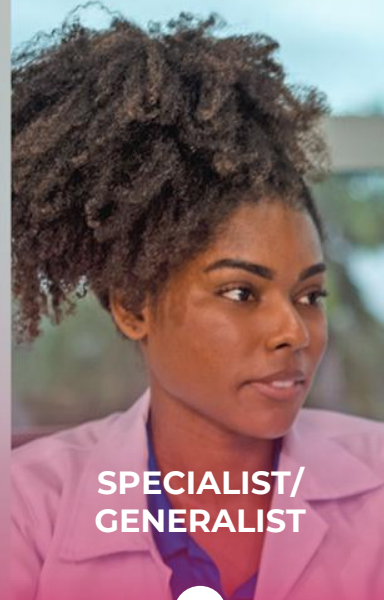
26-30 YEARS OLD



**NEWLY**  
**GRADUATED**  
RESIDENCY / POST  
GRADUATION

4

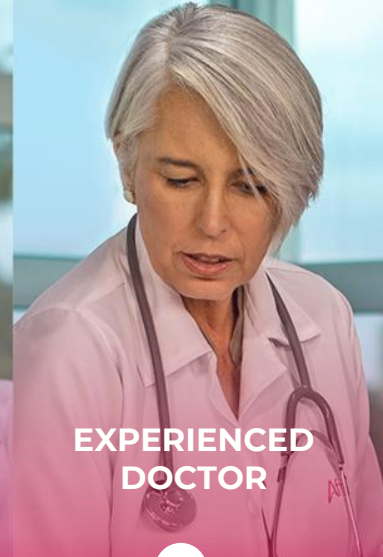
30-45 YEARS OLD



**SPECIALIST/  
GENERALIST**

5

45-70+ YEARS OLD



**EXPERIENCED  
DOCTOR**

*Afya* **WHITEBOOK**

*Afya* **iCLINIC**

# Key Takeaways

- Comprehensive Medical Education across all journeys under Afya Medical Education
- Combination of Phygital Model, Extensive Portfolio and Integrated Hub brings the "Afya Factor"
- Unified Platform and Unmatched National reach

# MEDICAL PRACTICE SOLUTIONS

Lélio de Souza

Medical Practice Solutions VP



# OPERATIONAL MODEL EVOLUTION

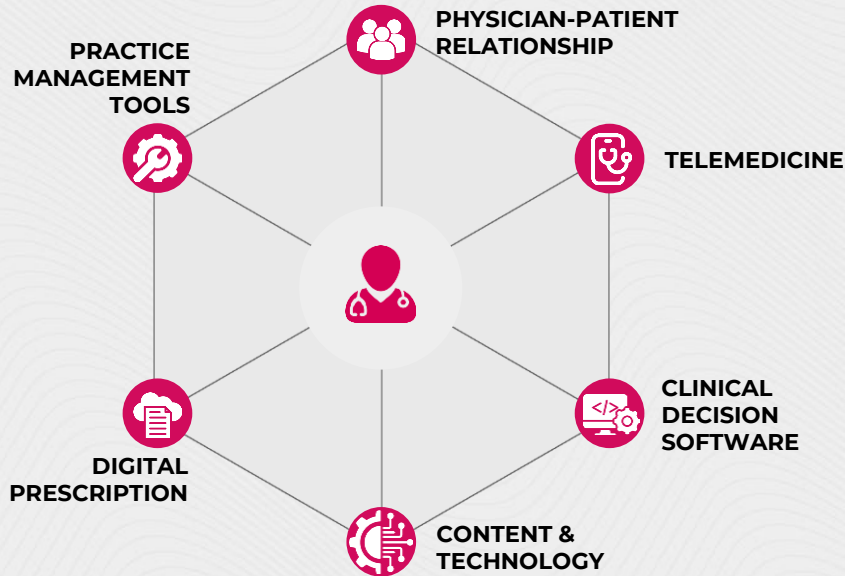
FROM PRODUCT SILOS TO PRODUCT PORTFOLIO

2019

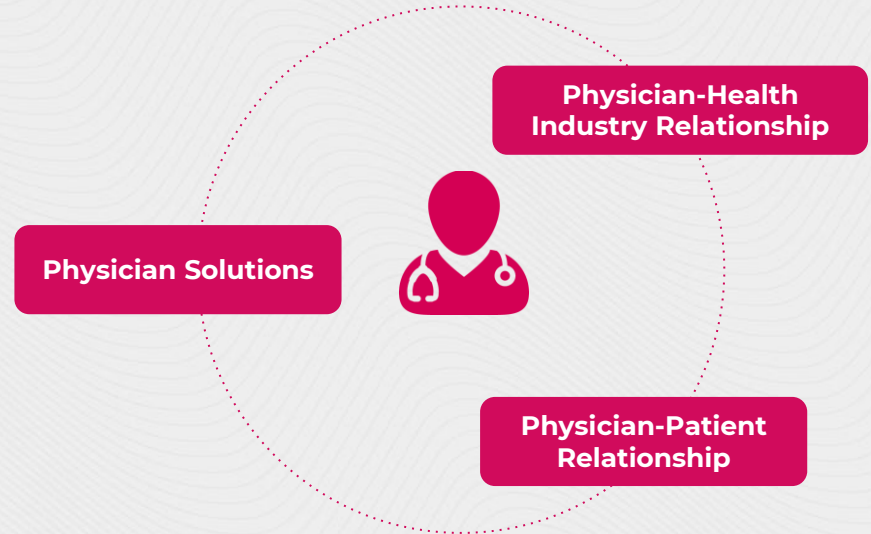
2019 - 2023

2023

## 6 PILLARS STRATEGY



## PHYSICIAN CENTERED STRATEGY





# PHYSICIAN CENTERED STRATEGY



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# PHYSICIAN SOLUTIONS: CONTRIBUTING TO ENHANCE TIMELY ASSERTIVENESS IN THE CLINICAL DECISION PROCESS

## ESSENTIAL CLINICAL SOFTWARE FOR QUICK AND ACCURATE DECISION-MAKING

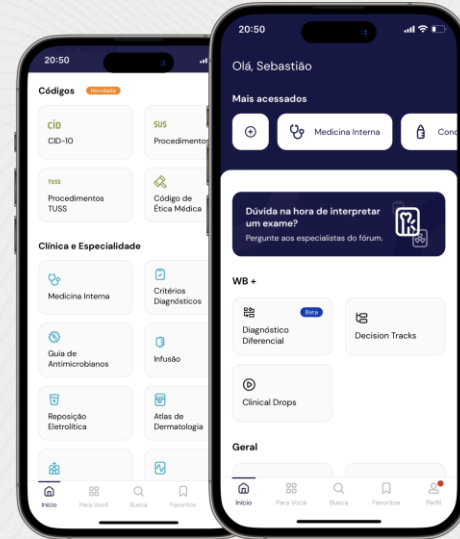
QUICK ACCESS TO CLINICAL GUIDELINES,  
DRUG INFORMATION, AND PRACTICAL  
MEDICAL CONTENT

A TRULY REFERENCE TOOL FOR DIAGNOSIS,  
TREATMENT, AND DECISION-MAKING

**NPS = 87**



**Afya** WHITEBOOK



IMPACT ON HEALTHCARE

**+55 MILLION**

CLINICAL  
CONSULTATIONS IN  
THE LAST 12 MONTHS

TOTAL SEARCHES

**21 MILLION**

MEDICAL CONTENT  
SEARCHES  
PER MONTH

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# PHYSICIAN SOLUTIONS: UNLEASHING THE VALUE DELIVERED BY INTEGRATED PRODUCTS

ICLINICRX IS NOW AVAILABLE IN WHITEBOOK

## What is it?

Integration with iClinicRX solution; physicians can prescribe medications directly from the Whitebook app

## For who?

Any user with a CRM registered in Whitebook

**Iclinicrx will soon be available within the Afya portal's logged-in area.**

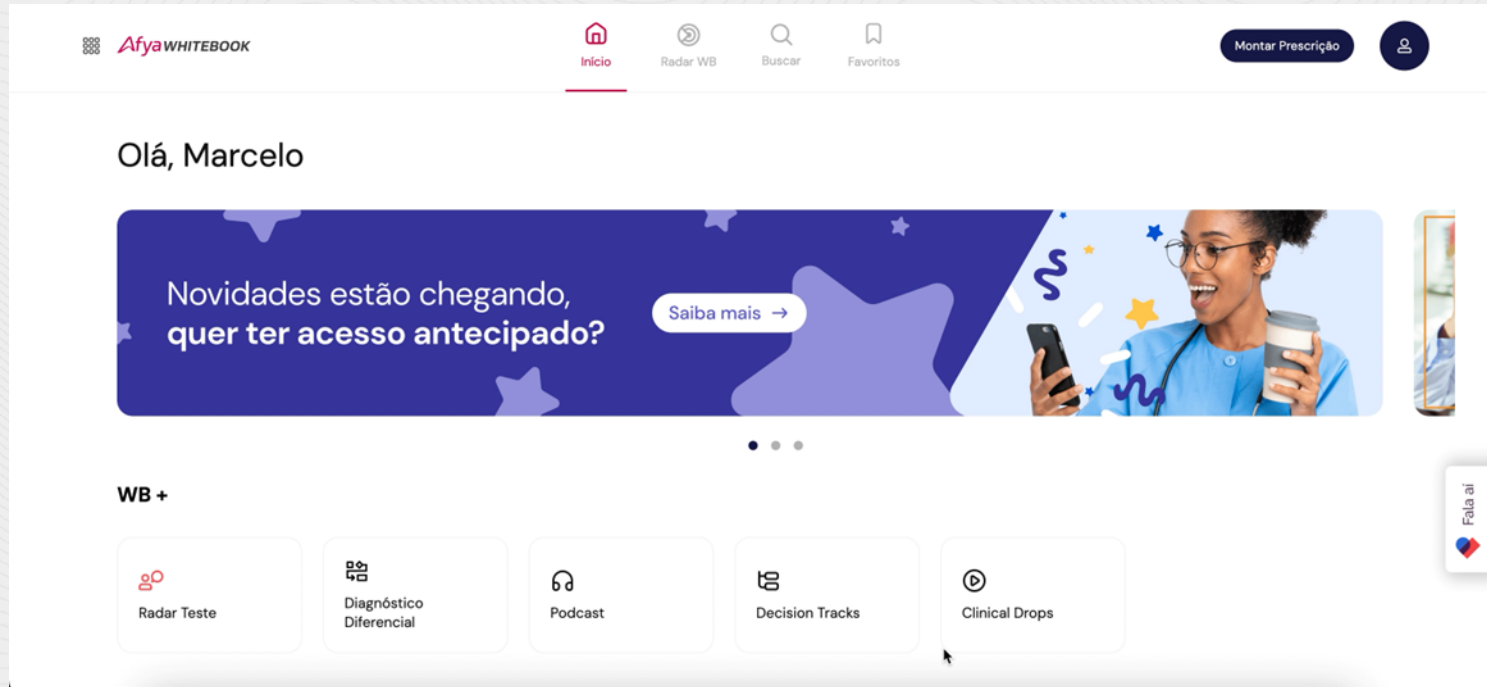
**6**  
**THOUSAND**

**PHYSICIANS HAVE  
ALREADY USED  
ICLINICRX IN  
WHITEBOOK**



AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# AI-POWERED FEATURES ENHANCING EXPERIENCIE AND ASSERTIVINESS



**Hub of micro-solutions** and value proposition **through AI**, via a **unified chat and natural language experience** – serving as the virtual assistant for doctors to support clinical decision-making

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

## PHYSICIAN SOLUTIONS:

BOOSTING PRODUCTIVITY TO ALLOW PHYSICIANS TO FOCUS ON THEIR MOST IMPORTANT ROLE: PATIENT CARE

EMPOWERING PHYSICIANS WITH COMPREHENSIVE TOOLS FOR A MORE EFFICIENT PRACTICE

INTEGRATED , SCHEDULING, EMR, E-PRESCRIPTION, TELEMEDICINE

FINANCIAL SERVICES AND REPORTS, MANAGEMENT TOOLS IN A SINGLE PLATFORM.

ACCESS AND CUSTOMIZE ALL PATIENT RECORDS IN ONE PLACE

PERSONALIZED COMMUNICATION AND APPOINTMENT REMINDERS

**Afya** iCLINIC

TOTAL USERS

**OVER 33 THOUSAND**  
PHYSICIANS

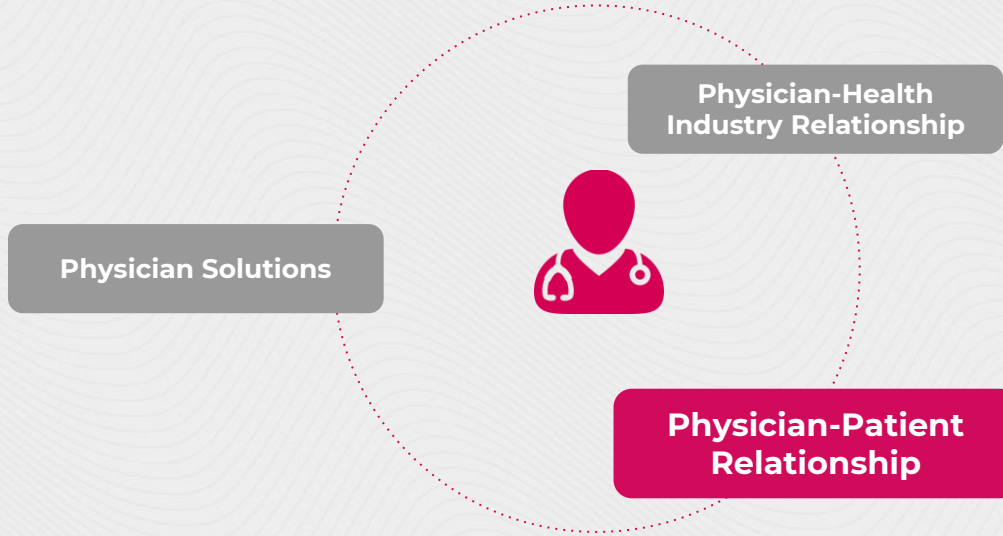
TOTAL PRESCRIPTIONS

**OVER 1 MILLION**  
PRESCRIPTIONS MONTHLY

IMPACT ON HEALTHCARE

**20 MILLION**  
CONSULTATIONS PER YEAR

# PHYSICIAN CENTERED STRATEGY



AN UNIQUE PROFESSION DESERVES AN UNIQUE  
OFFERING

# PHYSICIAN-PATIENT RELATIONSHIP

SUPPORTING CLINICAL OUTCOMES WITH ENHANCED DIGITAL PLATFORMS



Increasing clinical support  
to diabetes patients

Patient adherence of  
treatment

Calculators and tacking of  
glucose

Scientific articles

B2B insights and content



Drugs search and purchase  
market place

Patient adherence to  
treatment

B2B media



Search engine to support  
patients in finding  
physicians to schedule  
consultations



Patient web channel  
listing the prescription  
delivered to her/him

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# PHYSICIAN-PATIENT RELATIONSHIP

SUPPORTING CLINICAL OUTCOMES WITH ENHANCED DIGITAL PLATFORMS



**+250**  
THOUSAND REGISTERED PATIENTS

**+619** THOUSAND CONTENT VIEW  
**+3** THOUSAND HEALTH PROFESSIONALS



THE **ONLY DIGITAL THERAPY PLATFORM** IN BRAZIL CERTIFIED AND RECOGNIZED FOR MANAGING AND TREATING CHRONIC PATIENTS



**+3.5** MILLION VISITORS IN 6M24  
**+275** MILLION GMV IN 6M24

**+604** THOUSAND UNIQUE PRODUCTS

**78** INTEGRATED PHARMACY CHAINS ON CLIQUEFARMA



**+250** THOUSAND UNIQUE VISITORS IN THE LAST 12 MONTHS

**+280** THOUSAND UNIQUE SESSIONS IN THE LAST 12 MONTHS

**+82** THOUSAND SCHEDULED APPOINTMENTS IN THE LAST 12 MONTHS



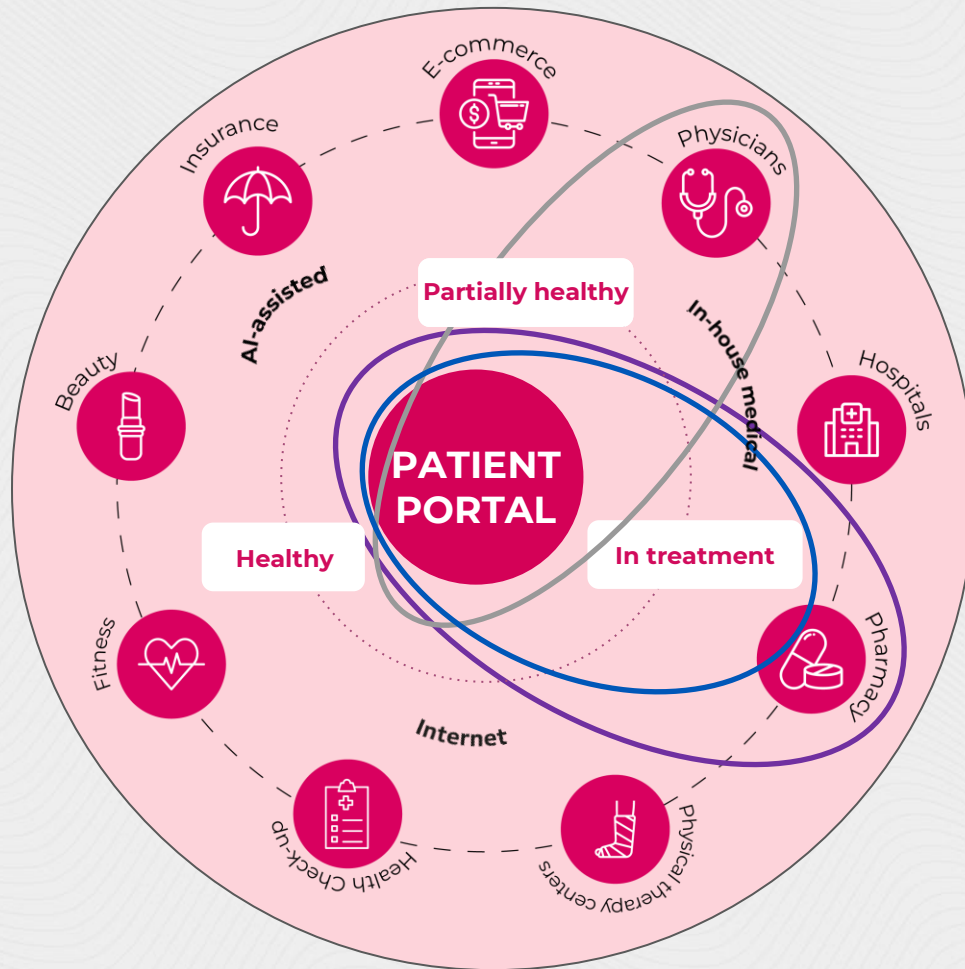
**19** MILLION PRESCRIPTIONS SINCE LAUNCH IN AUG/2021


**+4** MILLION SESSIONS SINCE LAUNCH

**+1.8** MILLION UNIQUE PATIENTS WHO ACCESSED THE PAGE SINCE LAUNCH




# Integrating the Physician-Patient solutions.



 Cliquesfarma

 Glic

 Booking

 Afya Patient Portal

AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# AFYA'S ECOSYSTEM OUTREACH

DRIVING POSITIVE AND LASTING IMPACT IN THE MARKET



MEDICAL  
PRACTICE  
SOLUTIONS

**253,497**



CONTINUING  
EDUCATION

**44,079**



UNDERGRADUATE  
PROGRAMS<sup>1</sup>

**23,510**

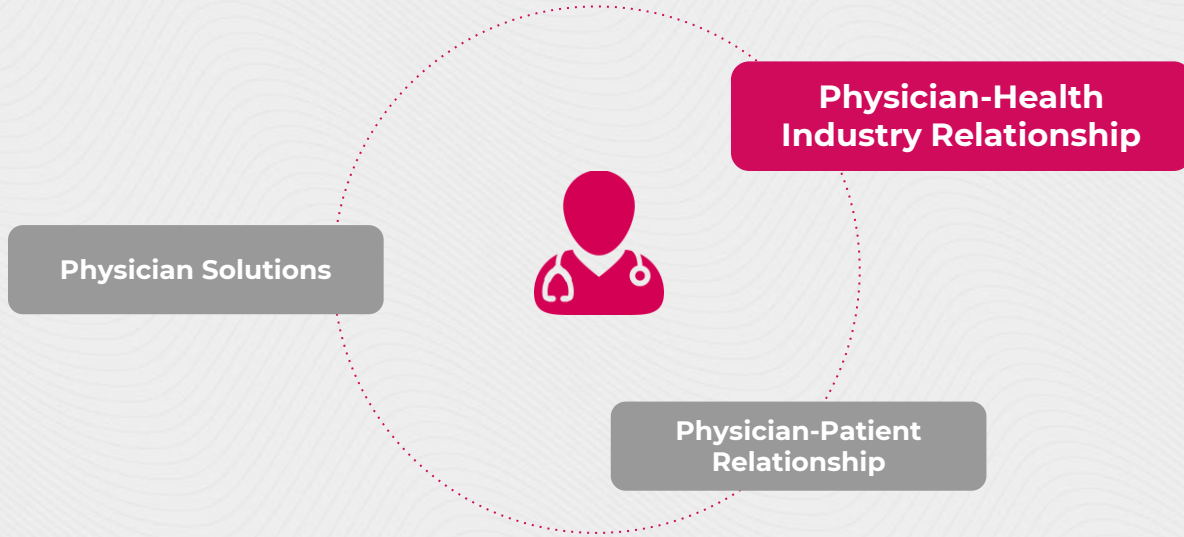
**321,086**

USERS POSITIVELY IMPACTED<sup>2</sup>

<sup>1</sup>Including the Acquisition of Unidompedro

<sup>2</sup>Ecosystem outreach does not contemplate intercompany figures. Note that there may be overlap in student numbers within the data.

# PHYSICIAN CENTERED STRATEGY



AN UNIQUE PROFESSION DESERVES AN UNIQUE  
OFFERING

# PHYSICIAN HEALTH INDUSTRY RELATIONSHIP

VALUE PROPOSITION



# B2B | Hypera Pharma Case



## The project

Support the client in implementing innovative relationship strategies with prescribers to improve return on investment in medical advertising.

## Delivery

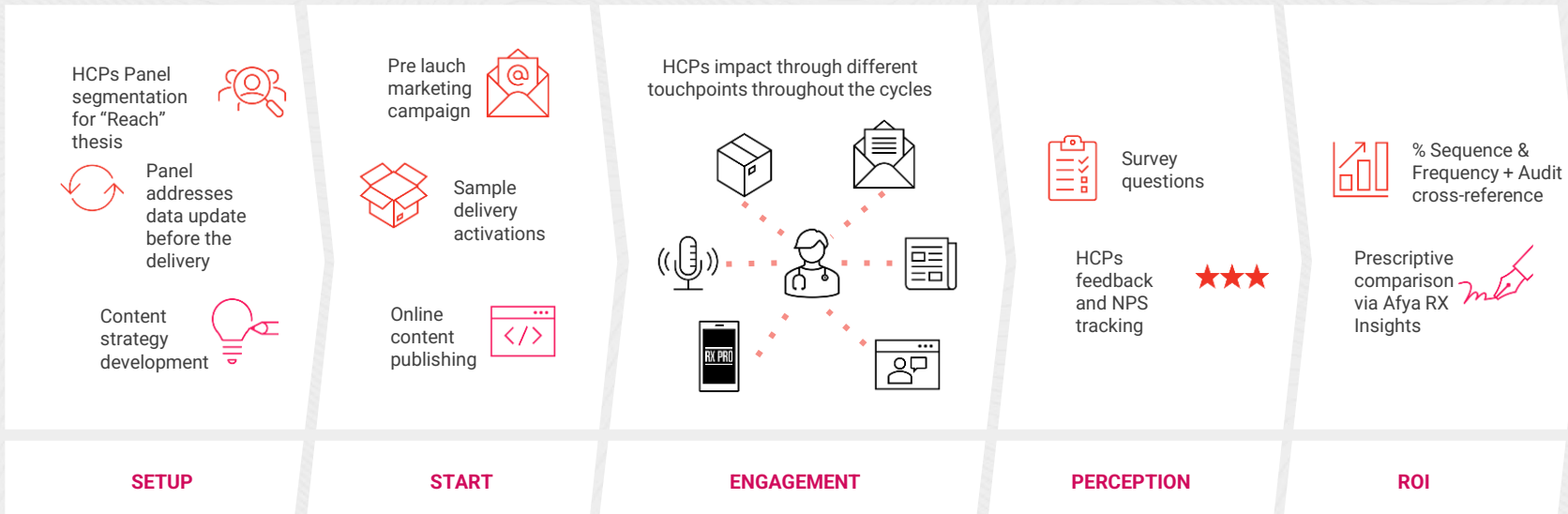
Afya will develop strategies and content and will use impactful channels to reach potential physicians for each of Hypera's theses.

## Business opportunity

Leverage Hypera's current Marketing and Sales budget as the primary strategic partner for prescriber impact initiatives.

## Physician Audience

6 cycles

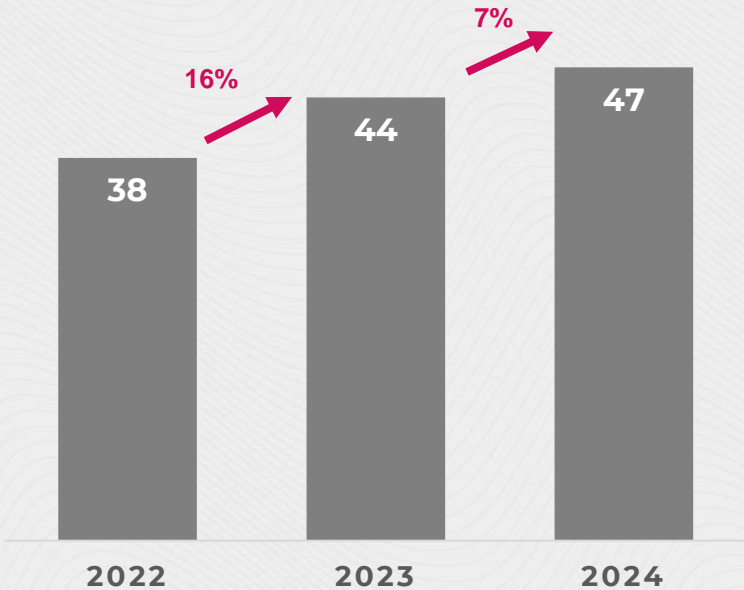


AN UNIQUE PROFESSION DESERVES AN UNIQUE OFFERING

# PHYSICIAN HEALTH INDUSTRY RELATIONSHIP

B2B | Customers Figures

NUMBER OF CUSTOMERS X YEAR\*



\*As of August of each year

## Main Logos 2024



# EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION

**Luis Blanco**

CFO



A woman with curly hair and glasses is looking at a tablet in a modern office setting. The background is blurred, showing office furniture and lights. The image is overlaid with a grid pattern.

**1**

**GROWTH  
OPPORTUNITIES**

**2**

**CAPITAL  
ALLOCATION  
DISCIPLINE**

**3**

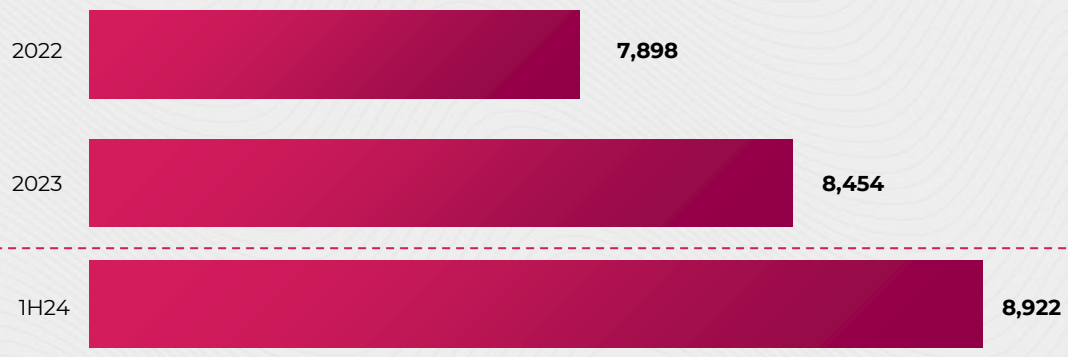
**HIGH CASH  
GENERATION**



# ORGANIC GROWTH - UNDERGRAD

## 1 – PRICING POWER

### AFYA'S NET AVERAGE MEDICAL TICKET (R\$ MM)



**13% GROWTH** IN THE NET AVERAGE TUITION FOR MEDICAL SCHOOL, WHICH REPRESENTS A **210 BASIS POINTS INCREASE OVER THE IPCA**

**FOR 2025, A 5.1% TUITION INCREASE IS SET FOR NEW STUDENTS, WHICH IS HIGHER THAN THE EXPECTED 4.5% IPCA RATE. ADDITIONALLY, TICKET MATURATION WILL FURTHER INCREASE AVERAGE TICKET**

# ORGANIC GROWTH - UNDERGRAD

2 – ADMINISTRATIVE PROCESS SUBMITTED TO THE MINISTRY OF EDUCATION TO INCREASE AFYA'S MEDICAL SEATS

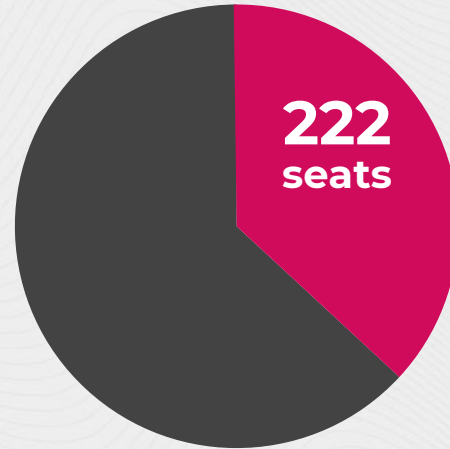
## PROMISSED

AFYA DAY 2022



## ACHIEVEMENTS

from 2022 - October 2024



# ORGANIC GROWTH – CONTINUING EDUCATION

## CAMPUS EXPANSION

---

### OPENING OF 5 NEW CAMPUSES IN 2024

**4 OF THEM** LEVERAGING THE EXCELLENT INFRASTRUCTURE OF EXISTING MEDICAL SCHOOL CAMPUSES, AND 1 PROPRIETARY CAMPUS

**4 IN CAPITAL CITIES**

## INCREASE IN PORTFOLIO

---

### DEVELOPMENT OF NEW COURSES CONSIDERING PHYSICIAN NEEDS



## B2B INITIATIVES

---

### TRAINING FOR CLINICAL TEAMS OF HEALTHCARE PROVIDERS

### SPONSORED CONTENT

### EVENT COVERAGE WITH OUR TEAM OF SPECIALISTS

# ORGANIC GROWTH - MEDICAL PRACTICE SOLUTIONS

## INCREASE PHYSICIAN PENETRATION

**DEVELOPMENT OF NEW FEATURES AND TOOLS** TO ATTRACT AND ENGAGE MORE PHYSICIANS

**IN 2024**, AFYA LAUNCHED:



RADAR  
WHITEBOOK



SMART CLINIC

## DEVELOP B2B MARKET

**WITH MORE PHYSICIANS AND DATA IN THE ECOSYSTEM**, AFYA WILL BE MORE ATTRACTIVE TO NEW B2B CLIENTS

**IN 2024**, AFYA ENGAGED WITH **47 UNIQUE CLIENTS**, RESULTING IN A TOTAL OF **109 CONTRACTS**.

**24%** MORE CONTRACTS THAN 2022.

# GROWTH OPPORTUNITIES - MAIS MEDICOS III

FINAL RESULTS ARE EXPECTED ON MAY 30, 2025

OUT OF 95 POTENTIAL  
CAMPUSES, AFYA WILL BE ABLE  
TO COMPETE FOR

**23** NEW CAMPUSES

AFYA HAS AN  
OPPORTUNITY TO INCREASE  
FROM

**0 TO 1,380**  
NEW SEATS

ESTIMATED CAPEX:

**R\$25M**  
PER CAMPUS

# INORGANIC GROWTH - UNDERGRAD

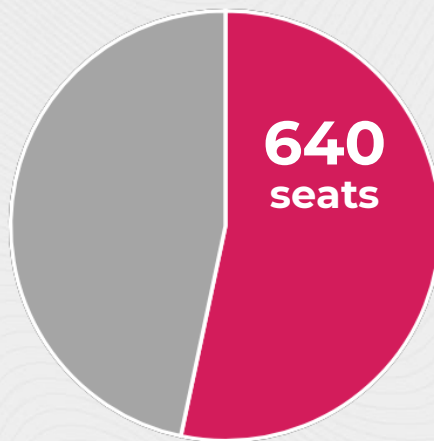
## PROMISED

AFYA DAY 2022



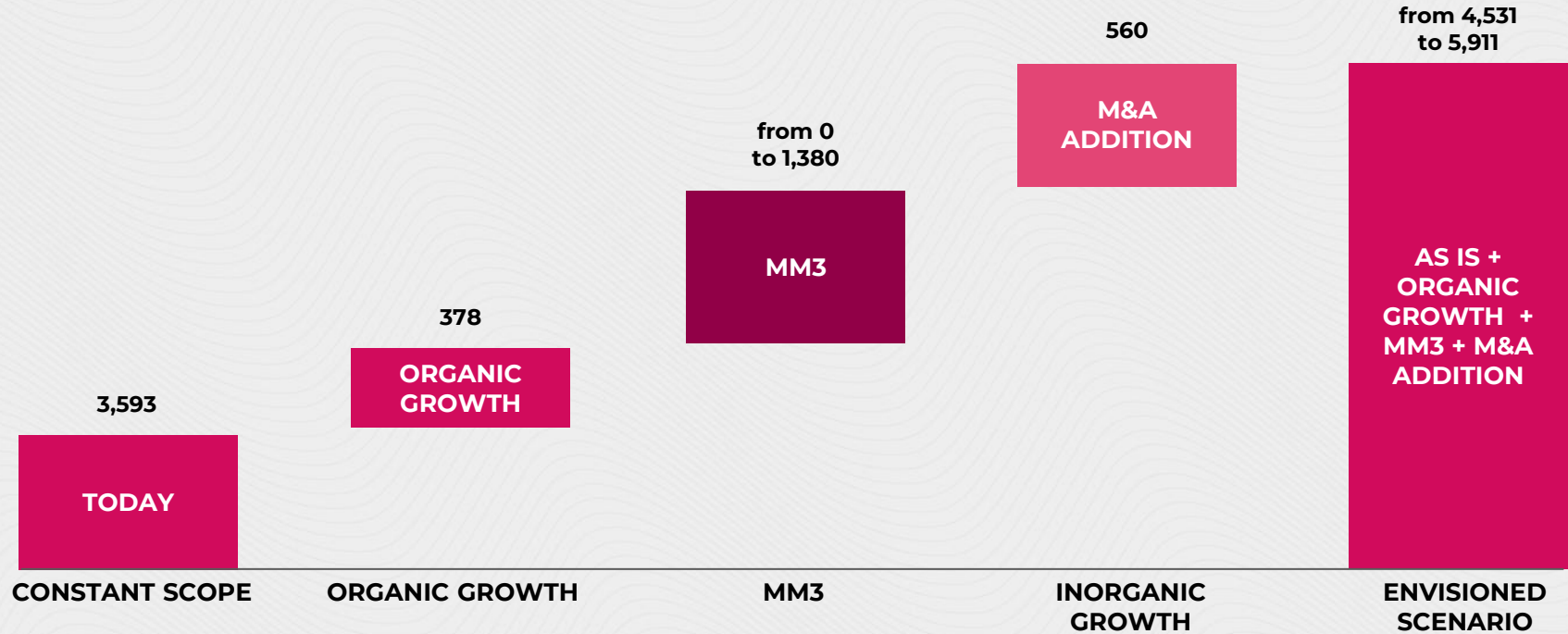
## ACHIEVEMENTS

from 2022 - October 2024

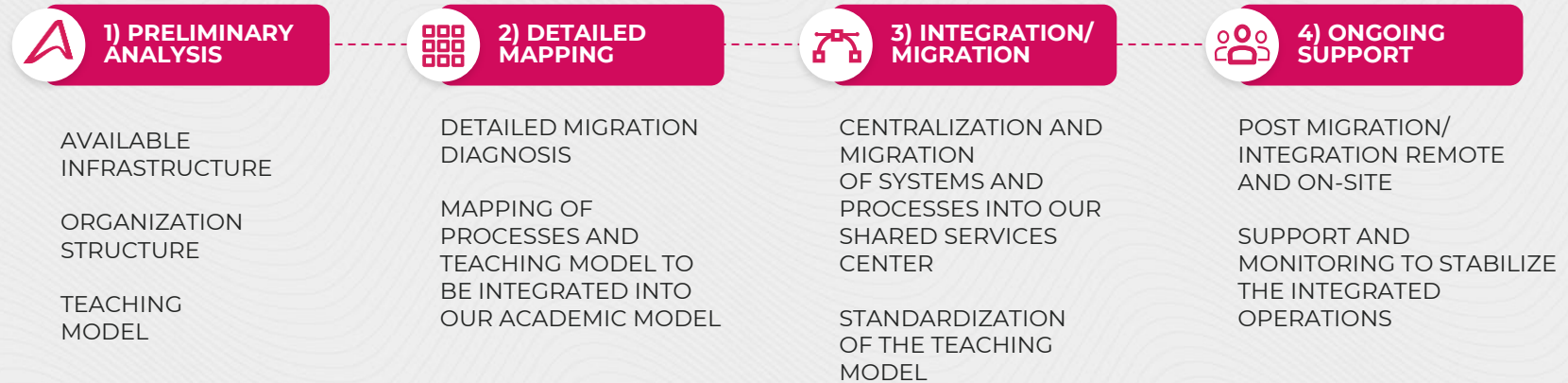


- **UNIMA & FCM JABOATÃO**  
340 MEDICAL SEATS  
EV/EBITDA<sup>1</sup> OF 5.8x
- **UNIDOMPEDRO**  
300 MEDICAL SEATS  
EV/EBITDA<sup>1</sup> OF 4.2x<sup>1</sup>

# AFYA HAS A SIGNIFICANT GROWTH OPPORTUNITY AHEAD



# CAPITAL ALLOCATION - INTEGRATING ACQUISITIONS





# M&A CASE STUDY 1

## Unigranrio

Successful Integration

	PROMISES	ACHIEVEMENTS
<i>in millions and %</i>		
2023 Net Revenue	R\$ 343.2	R\$ 368.6
2023 ADJUSTED EBITDA (ex-holding)	R\$ 169.9	R\$ 176.3
EV/EBITDA	4.1	4.0
ESTIMATED IRR		25.3%

# M&A CASE STUDY 2

## UNIMA Alagoas e FCM Jaboatão

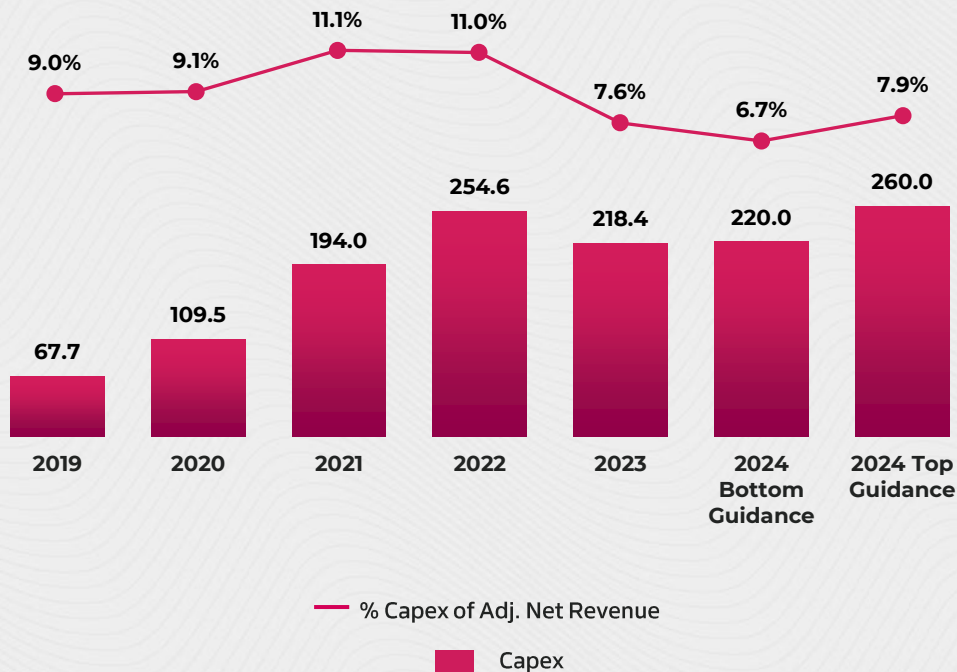
Successful Integration

	PROMISSES	ACHIEVEMENTS*
<i>in millions and %</i>		
2024 Net Revenue	R\$ 260.5	R\$ 290.4
2024 ADJUSTED EBITDA (ex-holding)	R\$ 143.2	R\$ 173.9
EV/EBITDA	5.8	4.7
ESTIMATED IRR		23.1%

\*Based on 2024 forecast

# CAPITAL ALLOCATION - SIGNIFICANT ORGANIC VALUE CREATION ACHIEVED THROUGH OPTIMIZED CAPEX

CAPEX – (R\$ MM)<sup>1&2</sup>



EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION

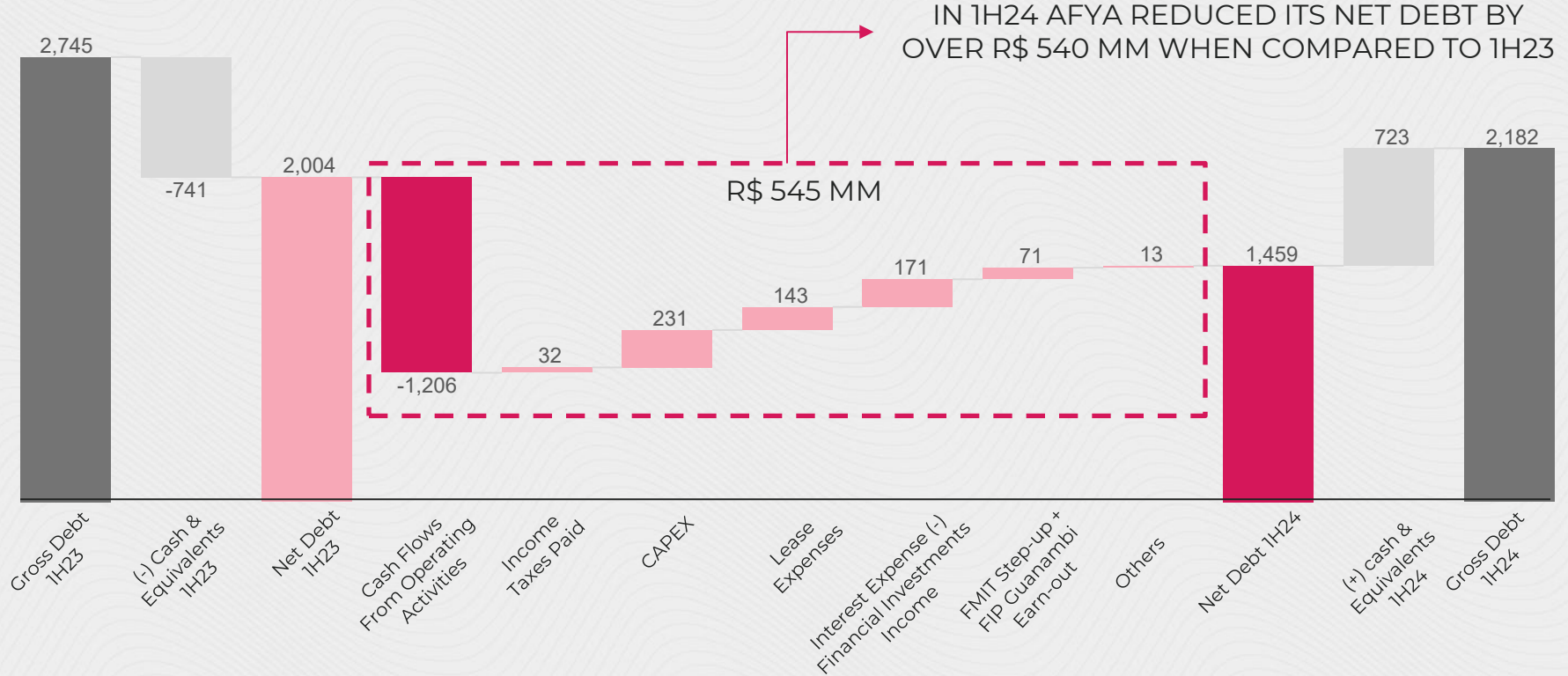
<sup>1</sup> Not including goodwill and license acquisition

<sup>2</sup> Bottom & Top Guidance calculated by using Net Revenues Mid Guidance

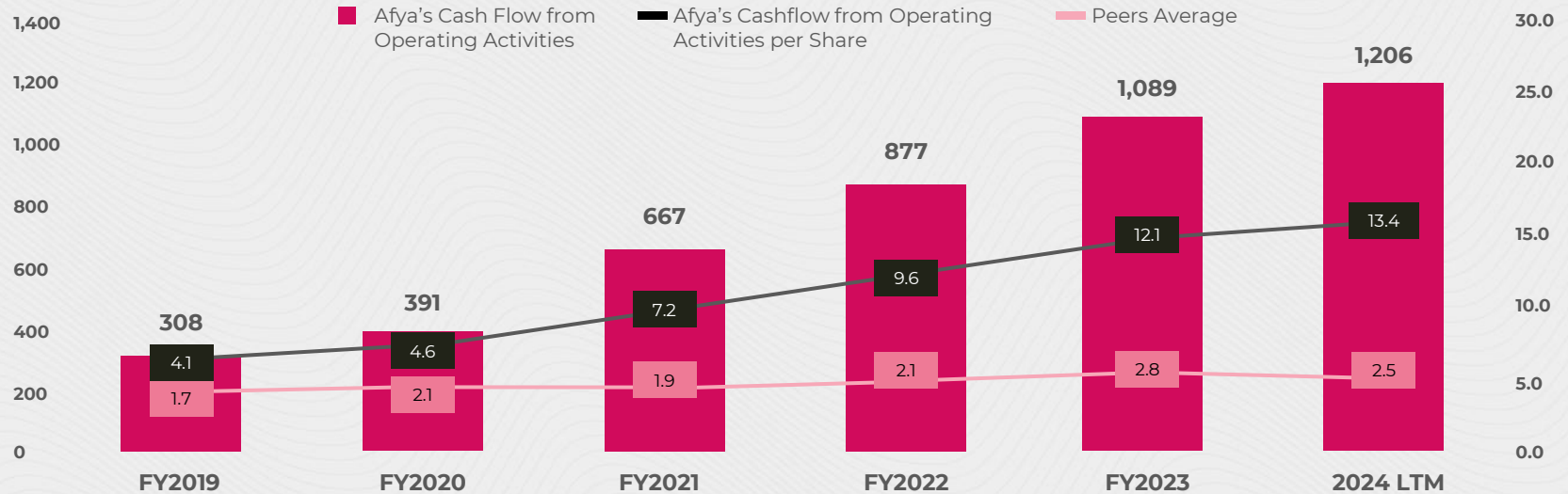
EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION

# HOW CAN AFYA FINANCE ITS GROWTH? THROUGH IMPRESSIVE CASH GENERATION

NET DEBT RECONCILIATION - (R\$MM)



# HOW CAN AFYA FINANCE ITS GROWTH? THROUGH IMPRESSIVE CASH GENERATION



EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION

# HOW CAN AFYA FINANCE ITS GROWTH? THROUGH IMPRESSIVE CASH GENERATION

## WHY DOES AFYA GENERATE SO MUCH CASH?

**Focus on medicine when compared to other undergrad courses:**

- ✓ Higher Ticket and Margins
- ✓ 100% occupancy
- ✓ Lower attrition rate
- ✓ Lower DSO
- ✓ Exposure to better student profile with high income

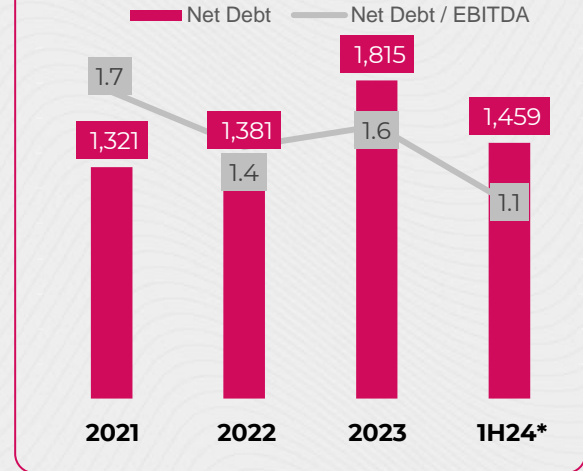
EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION

# HOW DO WE FINANCE OUR GROWTH: A BALANCED CAPITAL STRUCTURE

For the six months period ended June, 30

	COST OF DEBT			
	Gross Debt (R\$ MM)	Duration (Years)	Per Year	%CDI <sup>2</sup>
	2024	2024	2024	2024
Loans and Financing: Softbank	827	1.9	6.5%	58%
Loans and Financing: Debenture	526	3.1	12.6%	117%
Loans and Financing: Others	432	1.0	12.6%	117%
Accounts Payable to Selling Shareholders	398	0.7	10.7%	100%
<b>TOTAL<sup>1</sup>   AVERAGE</b>	<b>2,183</b>	<b>1.8</b>	<b>9.7%</b>	<b>91%</b>

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



<sup>1</sup>Total amount refers only to the "Gross Debt" columns

<sup>2</sup>Based on the annualized Interbank Certificates of Deposit ("CDI") rate for the period as a reference: 1H24: ~10.40% p.y.

\*Net Debt / Adjusted EBITDA is calculated by Net Debt (excluding the effect of IFRS16) divided by Adjusted EBITDA (considering the mid guidance).

# IFC INNOVATIVE NEW LOAN

IFC's (International Finance Corporation) first sustainability-linked loan based on social targets in the education sector

- BRL 500 million under the loan agreement with IFC to support the Company's expansion program
- Interest rate is the Brazilian CDI rate plus 1.2%, and it may be reduced by 15 bps if the Sustainability KPIs are achieved

## A COMPROMISE OF SOCIAL IMPACT AND QUALITY

### KPI 1

**3.4 million free medical consultations by 2029**

Note: 73% of these consultations taking place in cities of high and medium social vulnerability

### KPI 2

**Afya's Medical courses rated 4 or 5 by Ministry of Education (MEC)**

**EXCEPTIONAL AVENUES FOR GROWTH AND VALUE CREATION**



# KEY TAKEAWAYS - AFYA BEST IN CLASS METRICS

**STRONG  
GROWTH  
OPPORTUNITIES  
WITH HIGH  
PREDICTABILITY  
AND  
PROFITABILITY**

**CAPITAL  
ALLOCATION  
DISCIPLINE IN  
ORGANIC AND  
INORGANIC  
GROWTH**

**HIGH CASH  
GENERATION  
AND STRONG  
BALANCE SHEET**

**Renata Couto**

IR Director

Afya