

# Institutional Presentation

2020



Great  
Place  
To  
Work®

**1 – About us**

**2 – Our Strategy**

**3 – Financials**



# 1 – About us

- ✓ **Ous solutions**
- ✓ **Our history**
- ✓ **Shareholder composition and Board of Directors**



# OUR SOLUTIONS



## CORPORATE BENEFITS

- Health
- Life
- Dental
- Pension
- Food and transportation benefit
- Medication
- (PBM)
- Worksite



## AFFINITY LINES

coverage for end customers of companies in a wide variety of segments



## VEHICLE

- Fleet
- Auto



## PERSONAL INSURANCE

- Life
- Bike
- Travel
- Home
- Pets
- Electronics



## CORPORATE RISK

- Agricultural
- Aeronautical
- Events
- Real Estate
- Business Interruption
- Property
- Nautical
- General Liability
- Engineering Risks
- Miscellaneous Risks
- Named Risks
- Operational Risks
- National and International Transport



## FINANCIAL LINES

- Warranties
- D&O
- E&O
- Credit Risk
- Cyber Risks

2010

Acquisition of  
27  
brokerages

IPO  
BR  
Insurance

2011 → 2014

Acquisition of 25  
brokerages from  
2011 to 2014

2015

Consolidation  
of Systems and  
Commercial  
Platform

Reverse split  
of shares  
(20:1)

2016

Sale / divestment of 10 subsidiary brokerage firms

Incorporations of 42 subsidiary brokerage firms

**Capital  
increase,**  
with the  
issue of  
2,337,540  
new shares  
via  
investment  
of R\$ 50  
million

2017

**Marcos  
Couto as  
the new  
CEO**  
(dec/17)

**New Leadership  
and Board, with  
renewal of the  
Executive Board**

Branch  
Restructuring

Growth  
acceleration.  
Organic and new  
posic. strategic

**New Brand  
Alper  
Consultoria**  
Ticker APER3

2018

2019

**Supera and  
Ecoverde**  
Acquisition

Capital  
increase (R  
\$ 80mm)

2020

**Ecoverde**  
Incorporation  
**Transbroker**  
Acquisition  
**Vertex**  
Acquisition

**Pátria  
Investimentos  
and Leblon  
Equities** acquire  
relevant stake in  
the Company

# OUR HISTORY

New management model  
Holding broker, with  
incorporation of subsidiaries

## OWNERSHIP BREAKDOWN

## BOARD OF DIRECTORS

Brasil Capital  
19.1%

Credit Suisse  
13.2%

Pátria Invest.  
8.4%

Leblon Equities  
7.3%

Indie Capital  
5.1%

André Martins  
5.0%

Other  
39.4%



Total shares: 11.480.134  
Treasury shares: 281.625  
As of: 10/26/2020

Elected jun/20 – 2 years term

Luis Felipe Cruz  
*Chairman*

Hugo Segre  
*Vice-President*

Eduardo Wurzmann  
*Independent Member*

Pawel MacNicol  
*Independent Member*

Tarcisio Godoy  
*Independent Member*

Mauro Batista  
*Alternate member*

Alper's shares are traded on the Novo Mercado, B3's  
highest level of Corporate Governance

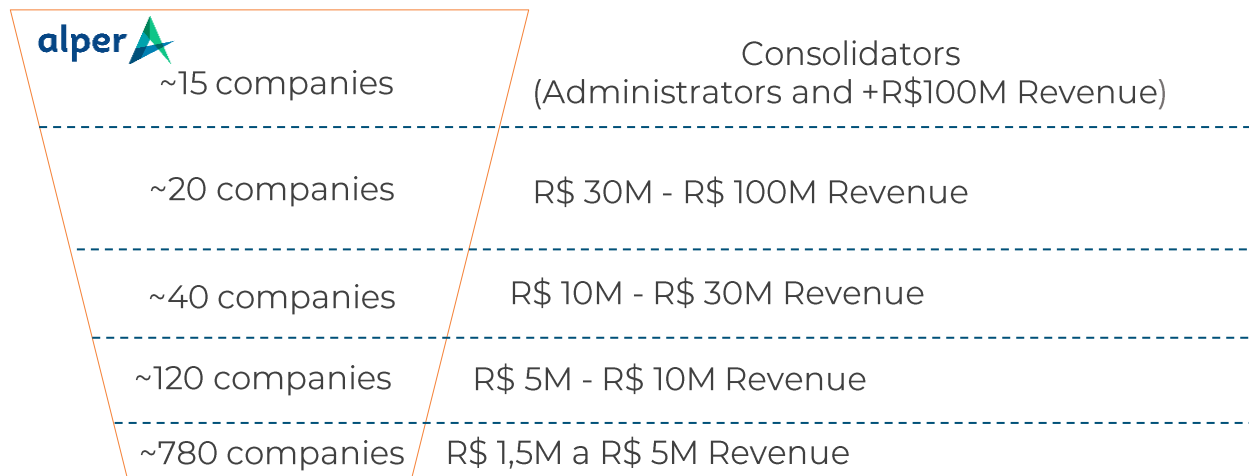


# INSURANCE BROKERAGE MARKET

A pulverized  
market with  
**great**  
potential for  
consolidation

Description	ANS		SUSEP		TOTAL
Premmium	R\$ 195Bi	+	R\$ 105Bi	=	R\$ 300Bi
Commission expenses	R\$ 6Bi	+	R\$ 26Bi	=	R\$ 32Bi
% commission	3.0%	+	25.2%	=	10.7%

## Segregation of the sector by revenue



Data base: dec 2019  
Source: SUSEP and ANS

## 2 – Our Strategy

- ✓ **Organic growth**
- ✓ **Growth by acquisitions**





# OUR GROWTH STRATEGY



## ORGANIC GROWTH

- Expansion of sales and partnership channels
- Operational efficiency
- Business and human resources intelligence
- Technology
- Cross-sell

LINEAR GROWTH



## GROWTH BY ACQUISITIONS

- New branches and products, location, Recurring Revenue and technology
- Payment linked to revenue performance
- Agile incorporation process

EXPONENTIAL GROWTH





# ORGANIC GROWTH

## Expansion of sales and partnership channels

### Alper Associates

*Business recommendation and lead generation.*

*+70 members registered in our database*

### Pre-Sales



Lead Generation



CRM



Pre-qualification



Qualification



Meeting



Closing

### Alper Partners

*Partnerships with single-product brokers that want to offer Alper products*

*+75 brokers with high cross-sell potential*

### International Partnerships

*Brokers that do not have a presence in Brazil but have clients with operations in the country*



**ROSENBERG & PARKER | SURETY**



**江泰保险经纪股份有限公司**  
Jiang Tai Insurance Brokers Co., Ltd.



# ORGANIC GROWTH

## Business and human resources intelligence

### BUSINESS INTELLIGENCE

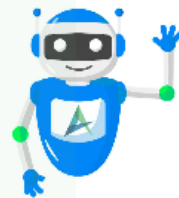
#### SALES

#### RETENTION

- CRM
- Real-time online dashboards
- Pipeline management
- KPIs
- NPS Tracking
- Renewal control
- Opportunity aging beacon

### THOROUGH PROCESS IN CHOOSING AND DEVELOPING OUR TEAM

- Recruitment and selection with online process
- 360 performance analysisGestão bimestral de metas
- Helper* – virtual assistant who answers questions such as vacation, benefits, health plans, reimbursements and time packages



GPTW certified for the second consecutive year, which reinforces our commitment to providing an excellent experience also for our employees.



# ORGANIC GROWTH

## Health Management

### Dr. Alper

Health Tech platform that allows remote assistance, on a large scale, promoting access to physical and mental health. Video call service performed by specialist doctors

### Health Concierge

Exclusive, unique and personalized service, carried out by our own team supporting the company's HR

### Password Management and 2nd Medical Opinion

Follow-up of requests for elective passwords and guidance for 2nd medical opinion (Dr. Alper)



### Health Committee

Face-to-face or video conference meetings, with Alper's entire Health and Risk Management team, for analysis and discussion of policy results, as well as programs implemented

### Best Maternity Program

Monitoring of pregnant women, from the beginning of pregnancy until the baby's 2 years old. Video call services performed by nurses specializing in pediatrics, obstetrics and breastfeeding.



### Health Actions

All our content produced by the Health Management team, available online, videos and webinar

We are  
people  
taking care  
of People!



# ORGANIC GROWTH

## Technological services basket

### Technology - Healthtech

**Dr.alper** 

Saúde 24h, na palma da mão

*Telemedicine platform launched in  
February 2020*



+R\$ 8.0 million in avoided claims;



+13k assisted customers. >5% were sent to the E.R.;



Telepsychology;



Wellness Programs;



Labs results management system.

### Technology - Risk management



**HEALTH ANALYTICS**

*Predictive analytics artificial intelligence*

**Predictive:** Algorithms for identifying chronic diseases and cross-checking the information collected in Dr. Alper. Identification and performance in hospitals with a high rate of E.R. readmission and hospitalizations

**Cost Reduction:** Identification and performance in procedures with non-standard claim costs.

**Geolocation:** Assistance cost analysis by operator and region, as well as providers with better resolution

**Single Hash:** Algorithm that allows the unique identification by user, as well as its usage history, regardless of operator.



# GROWTH BY ACQUISITIONS

**In the search for potential acquisitions, we focus on brokers with the characteristics listed below:**



Expanding products and branches



Expansion of our geographical scope



Brokers with exposure to vertical operators



Increase our recurring revenue, which reinforces our predictability of growth



Digital development and focus on technology

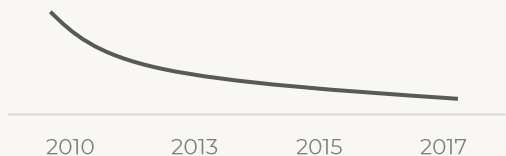


# GROWTH BY ACQUISITIONS

## OLD ACQUISITION MODEL

Several brokerage subsidiaries - part of the payment in shares of the Company

BRIN3 - performance between IPO and 2017

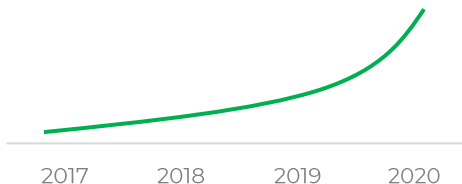


## NEW ACQUISITION MODEL



Merger of subsidiaries - a relevant part of the price is linked to the performance of the Revenue

APER3 - Performance of shares under new brand and direction



NO	Institutionalization of the portfolio	YES
NO	Merger of the Company	YES – 6 MONTHS
LOW	Operational synergy	HIGH
SUBSIDIARY	Brand	ALPER
SELLER PARTNER	Management	ALPER
SPORADIC	X-sell	ESTRUCTURED (CRM)



# GROWTH BY ACQUISITIONS

## Step by step of the acquisition and incorporation process



Acquisition

Integration of  
staff and  
operating systems

Incorporation  
(CNPJ Alper)

*Acquisitions provide exponential growth in addition to the Company's organic development*

### Our acquisition model prioritizes

- ✓ Institutionalization of the relationship with the customer portfolio.
- ✓ Explore the potential for cross-selling in our portfolio and the acquired company.
- ✓ Engagement of salespeople in the maintenance and profitability of the portfolio.
- ✓ Introduction to our business management model, with elaboration and monitoring of goals and strategies.
- ✓ Quick setting of employees for our culture.
- ✓ Operational and administrative synergies.
- ✓ Tax advantage of goodwill on acquisitions.










# GROWTH BY ACQUISITIONS

**Latest acquisitions that increase our Recurring Revenue and that opened doors to new regions, products and people**



					
Acquisition	Dec/2018	Ago/2019	Dec/2019	Jul/2020	Nov/2020
Segment	Health, life and Dental	Health, Education and Corp. Risks	Benefits, Corp. Risks and Vehicle	Cargo Insurance	Corporate Benefits
Gross Revenue	R\$ 1.8 M in 2018	R\$ 7.7 M in 2018	R\$ 8.0 M in 2018	R\$ 13.0 M in 2019	R\$ 5.0 M in 2019
Incorporation	5 months	4 months	6 months	In process	In process

## 3 – Financials

- ✓ **Net Revenue**
- ✓ **Main Expenses**
- ✓ **Adjusted EBITDA and Net Income**
- ✓ **Cash Flow and Capex**
- ✓ **Stock performance**

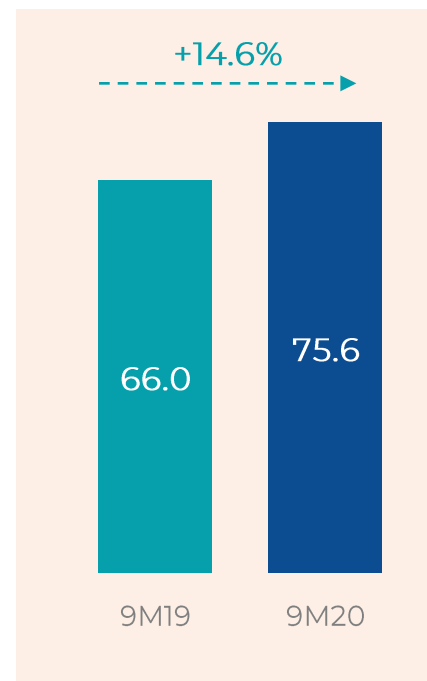
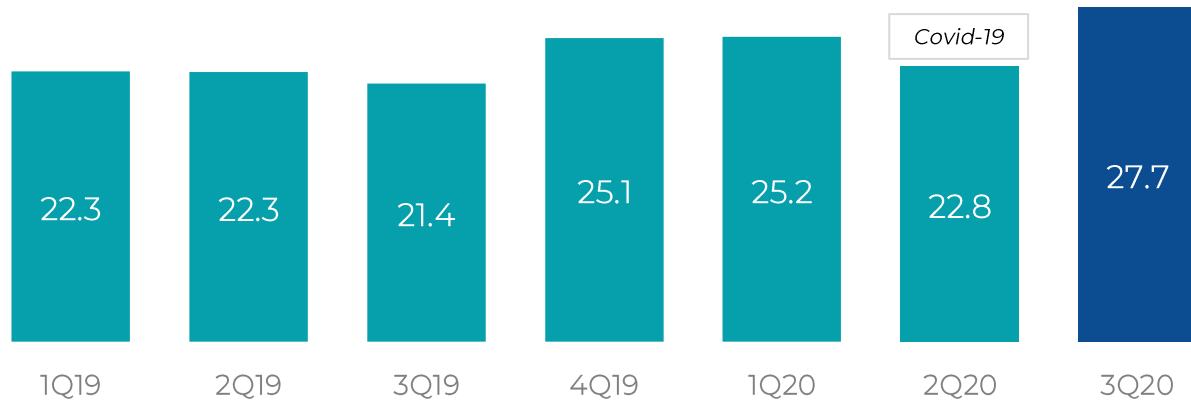


# NET REVENUE

R\$ million

Solid growth in the last quarters due to:

- ✓ high level of customer retention,
- ✓ greater cross-sell potential,
- ✓ commercial efficiency, and
- ✓ successful acquisitions.



# NET REVENUE – BUSINESS UNITS

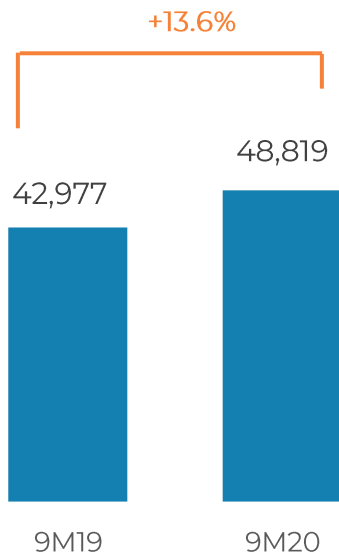
R\$ thousand

## Benefits and Pension



**65%**  
of Net Revenue

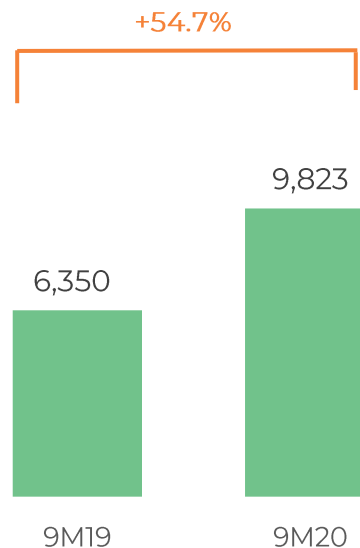
Corporate, SME and personal  
insurance segment



## Corporate Risk

**13%**  
of Net Revenue

Loss Guarantees, Financial  
Lines, Patrimonial, Educational  
and others



# NET REVENUE – BUSINESS UNITS

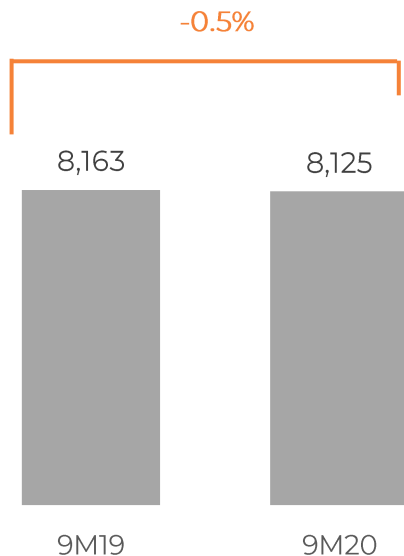
R\$ thousand

## Autos



**11%**  
of Net Revenue

Focus on renewals and search  
for new sales channels

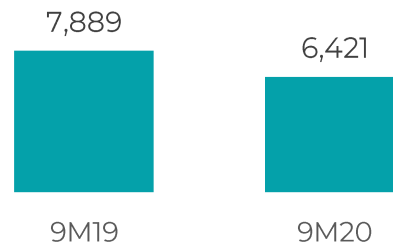


## Affinity



**8%**  
of Net Revenue

B2B2C sales, through retail  
partners



## Transport



**3%**  
of Net Revenue

Insurance for national and  
international cargo  
transportation

# ADJUSTED OPERATING EXPENSES

In 2020, we restructured some areas in order to gain operational efficiency for the Company and, over the past 12 months, we integrated the teams of the three brokerages acquired and merged. As a result, personnel expenses grew at a slower pace than our revenue.

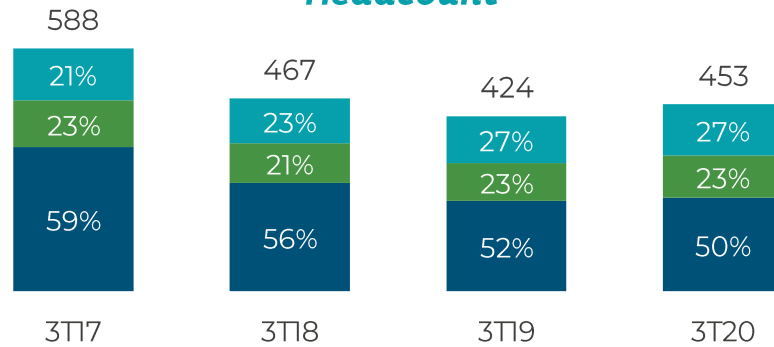
In 3Q19, personnel expenses represented 65.5% of Net Revenue, while in this quarter this proportion is 55.7%.

This variation shows the gain in operational efficiency with the acquisitions.

## ADJUSTED OPERATING EXPENSES\*

R\$ thousand	9M20	% Total
<b>TOTAL</b>	<b>(56,582)</b>	<b>100.0%</b>
Personnel	(43,371)	76.7%
Institutional and Legal	(1,266)	2.2%
Infrastructure	(3,468)	6.1%
Commercial/Marketing	(2,706)	4.8%
Other Operating Expenses	(5,770)	10.2%

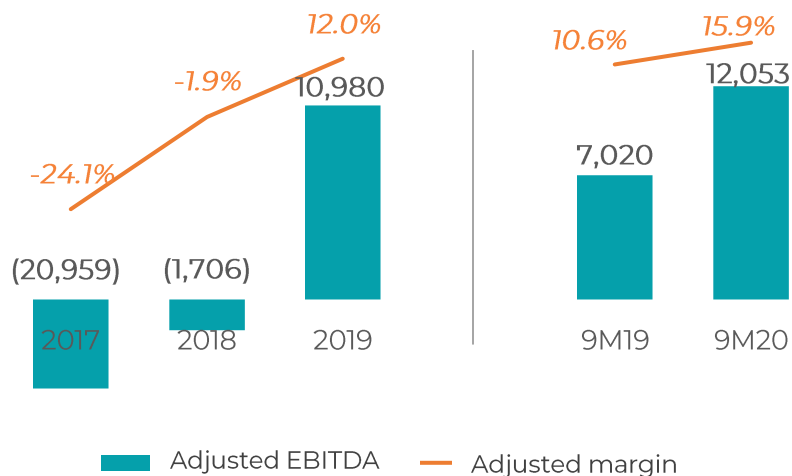
## Headcount



■ Operacional ■ Corporativo ■ Comercial

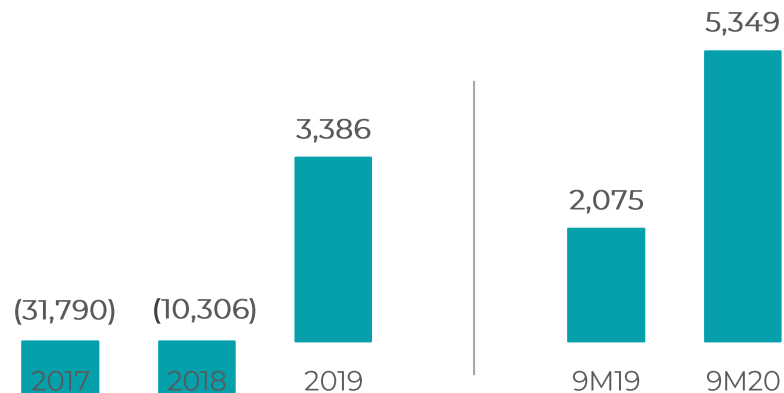
# ADJUSTED EBITDA AND NET INCOME

## Adjusted EBITDA (R\$ thousand) and margin\*



*Double-digit EBITDA margin since 2019*

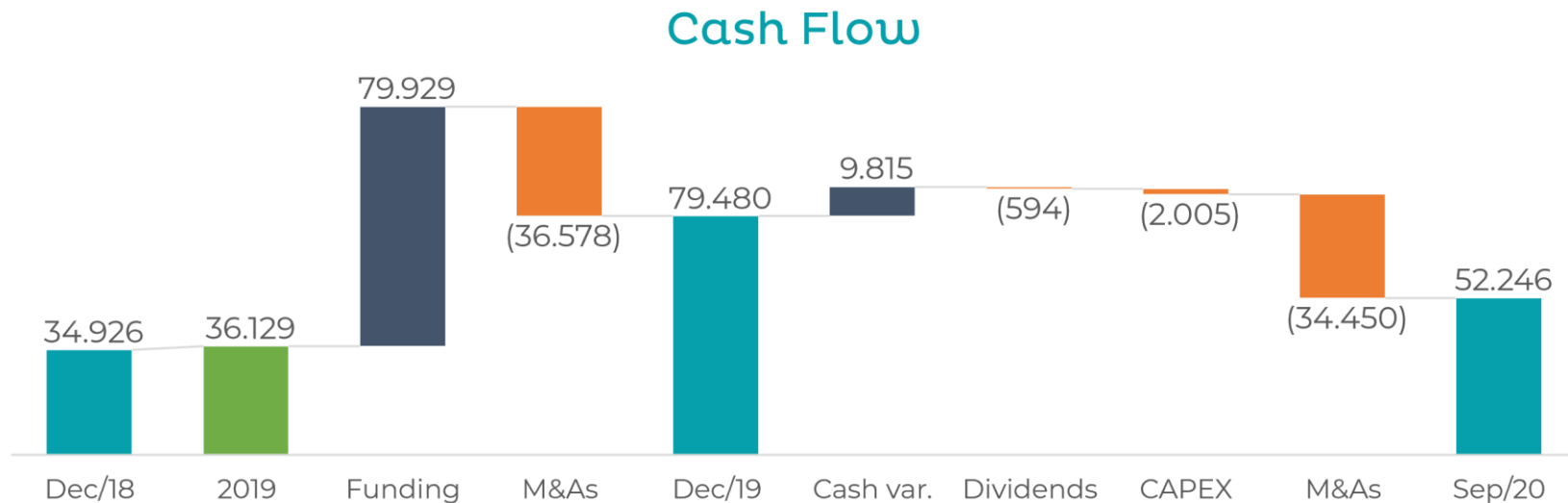
## Adjusted Net Income\* (R\$ thousand)



*Change in 2019x2020: lower financial result in 2020 due to lower Selic rate and increased Depreciation and Amortization expense.*

\* **Non-recurring adjustments** refer mainly to litigation contingencies arising from the business model in effect until the end of 2017, expenses with the restructuring of the Company up to 2Q19 and investments in M&A as of 2019. For more information on these adjustments, access [ri@alperseguros.com.br](mailto:ri@alperseguros.com.br)

# CAPEX AND CASH FLOW

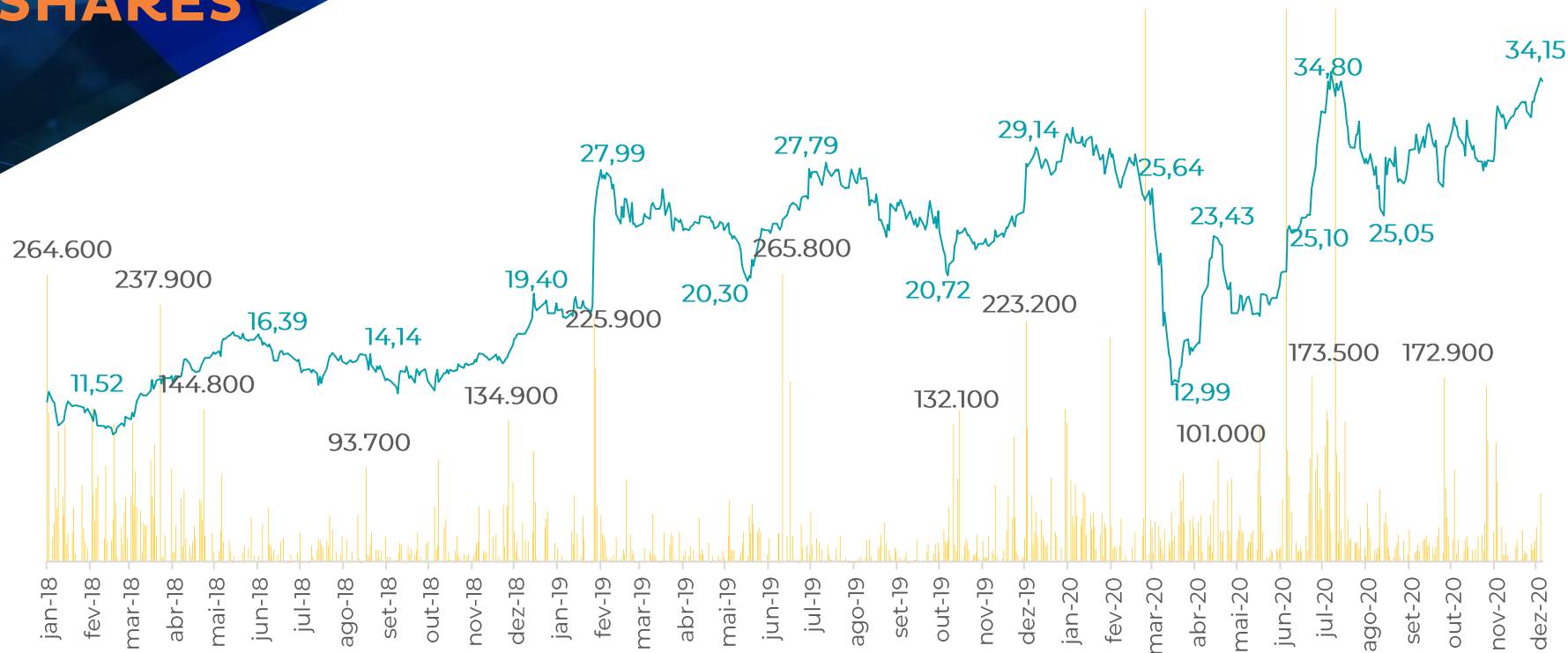


- **CAPEX:** since 2019 we have constantly invested in technology for the development of our digital platform, aiming to improve the customer experience and increase operational efficiency.
- **M&A 2020:** payment of acquisition installments, most of which are from Supera, acquired in 2019, and the payment for the acquisition of Transbroker in July this year.



# EVOLUTION OF APER3 SHARES

APER3 - price (R\$) x number of shares



# Investor Relations

Marcos Aurélio Couto – CEO IRO

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alta performance em seguros

**Great  
Place  
To  
Work®**