



**alliar médicos à frente**  
sistema de diagnósticos de saúde

*referência em excelência*

**2016**

**IBEF**  
PRESENTATION





# ALLIAR AT A GLANCE (1/2)



**3<sup>rd</sup> largest** diagnostics company in Brazil,  
focused on diagnostic imaging



**Fastest growing** company in the sector,  
with **50%** revenue CAGR (2010-2016)



**Highly profitable**, with over **22% EBITDA**  
margin

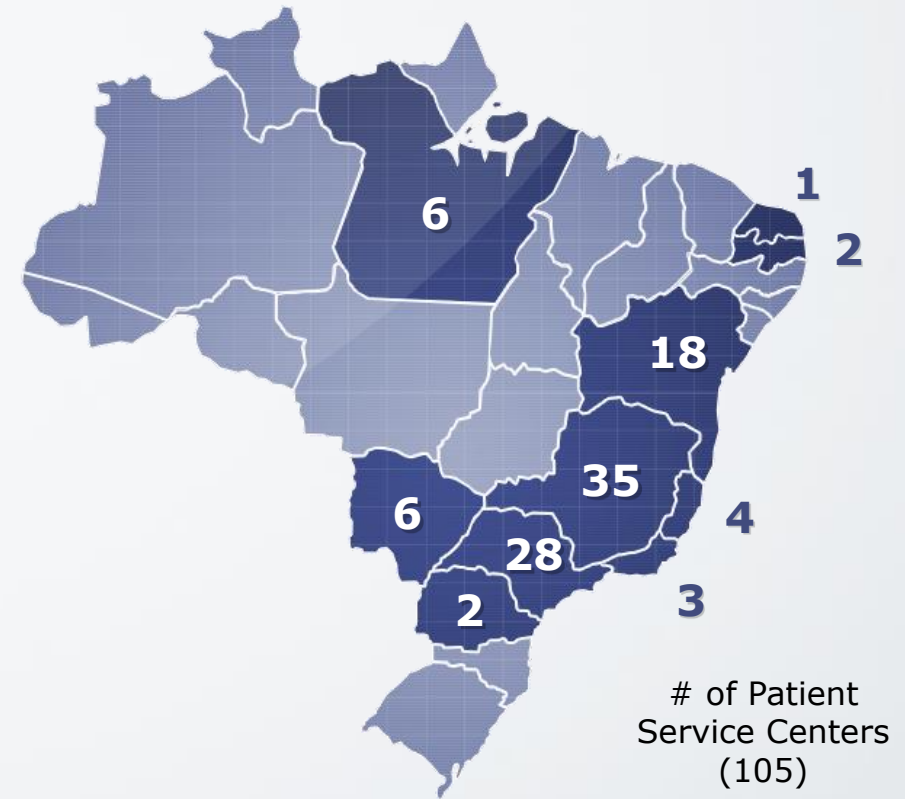


**Fully integrated**, with all operations running  
under the same **IT platform**



**Quality** and **perpetuity** guaranteed by  
**medical partnership** model

## Geographic footprint



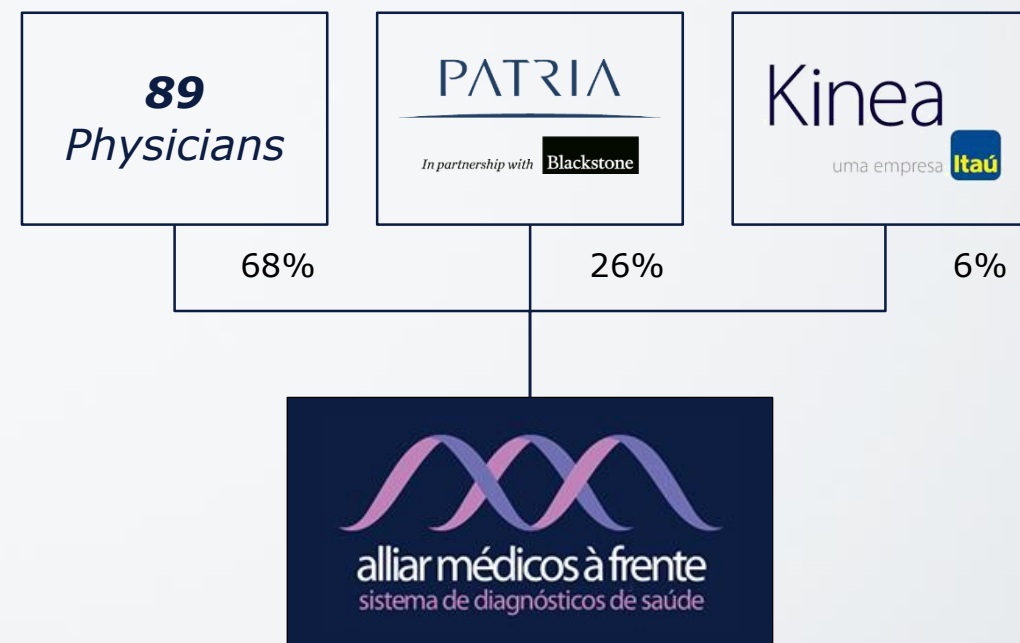


# ALLIAR AT A GLANCE (2/2)

## Growth Strategy: Hub & Spoke



## Ownership Structure (Pre-IPO)

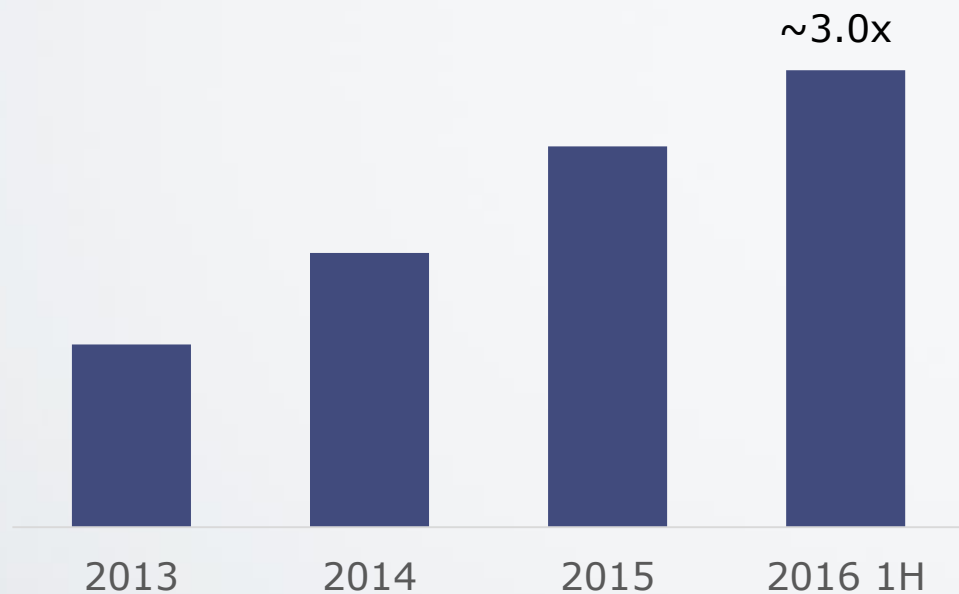




# MOTIVATION

## Indebtness

Net debt / EBTIDA



## Opportunities

### Robust expansion pipeline

- Acquisitions
- Organic (new stores)

# OFFERING SUMMARY



*Issuer*

Centro de Imagem Diagnósticos S.A. (“Alliar” or “Company”)



*Offering Structure*

IPO in Brazil, with international sales efforts under 144A / Reg S

*Shares Offered*

Common Shares (Novo Mercado)

*Offering Size<sup>1,2</sup>*

R\$676 million

*Primary / Secondary Tranche*

Primary: R\$307 million | Secondary: R\$369 million

*Greenshoe*

15% of Base Offering

*Hot Issue*

20% of Base Offering

*Lock-up Period*

From 6 months to 6 years

*Roadshow*

Launch on October 5<sup>th</sup>

*Pricing*

October 26<sup>th</sup>

1. Considers only base offering
2. Considers R\$22.00 per share (middle of the range)

# TIMELINE & ADVISORS

## Timeline

	Jul	Aug	Sep	Oct
<b>Process Kick-off</b>	25 ◆			
<b>1<sup>st</sup> filling CVM</b>		29 ◆		
<b>2<sup>nd</sup> filling CVM</b>				◆ 5
<b>Road-show</b>				6 a 25
<b>Pricing</b>				26 ◆

## Underwriters



## Independent auditor

**Deloitte.**

## Legal advisors

**MATTOS FILHO** >  
Mattos Filho, Veiga Filho,  
Marrey Jr e Quiroga Advogados

**LEFOSSE**  
ADVOGADOS

**Simpson  
Thacher**

**CLEARY  
GOTTLIEB**



# RESULTS

- ✓ IPO priced @ **R\$ 20,0**/share
- ✓ R\$ 674,2M total offering size
- ✓ **R\$ 267,9M** in primary proceeds

Initial trading on Oct 28<sup>th</sup>



*"Alliar Raises \$243 Million in Brazil's First IPO for 2016 - Medical diagnostic company launches IPO amid Latin American country's deep and prolonged recession"*

**The Wall Street Journal**

*"Alliar põe fim a período de 16 meses de seca de lançamento de ações na Bolsa"*

**UOL Economia**

*"O IPO da Alliar mostra que o caminho para a retomada de investimentos é a Bolsa"*

**Edemir Pinto (presidente BMF&Bovespa)**





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