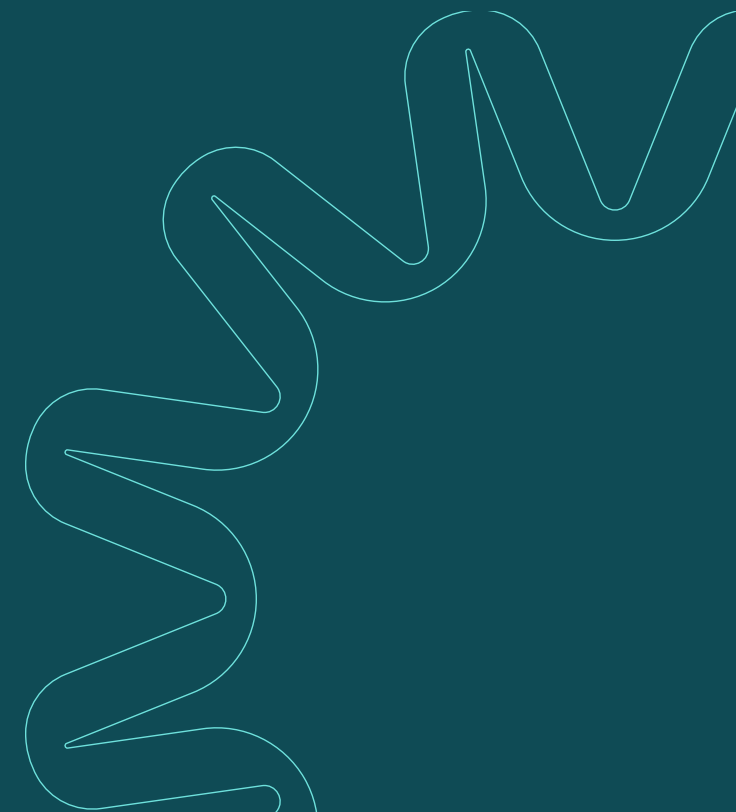




Institutional Presentation

Apr/2022



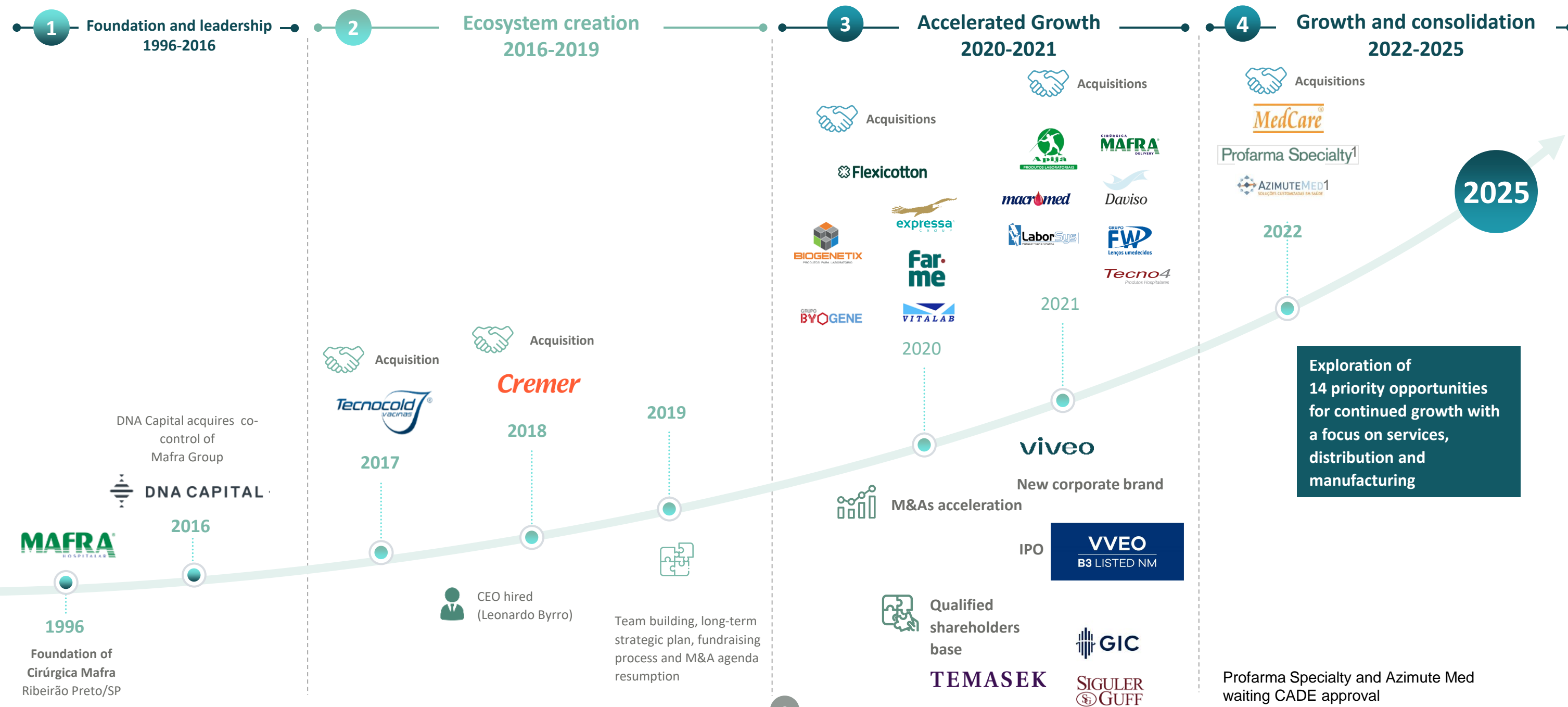


We are Viveo

An ecosystem of products and services for the health sector.

With companies specialized in each link of the chain, from manufacturing to patient delivery, we have the **mission to offer solutions in materials and medicines to simplify the health market and contribute to care for every life.**

A history of leadership and market consolidation



Pharmacy unlike anything you've ever seen!

CIRURGICA
MAFRA
DELIVERY

Far·me

Patient care platform

HEALTH
LOG

Platform of services and logistics solutions for the healthcare chain

Over 900 thousand km per month and deliveries across the national territory

BYOGENE

macromed

LaborSys
PRODUTOS E SERVIÇOS LABORATORIAIS

VITALAB

Laboratories' channel distributors

Complete solution for laboratory items

Apija
PRODUTOS LABORATORIAIS

BIOGENETIX
PRODUTOS PARA LABORATÓRIO

Cremer
DIAGNOSTICA

An ecosystem of care in Brazil **viveo**

Present in the supply chain from manufacturing to delivering to the patient

Cremer

Flexicotton

Hospital products industry and items of care and hygiene

GRUPO
FW
Lenços umedecidos

Daviso

Over 85 years of reference in product quality and innovation

MAFRA
HOSPITALAR

Distributors of Hospitals' channel

Complete portfolio of materials and medicines with national reach and high level of service

MedCare

Tecno4
Produtos Hospitalares

Vaccines' channel distributor

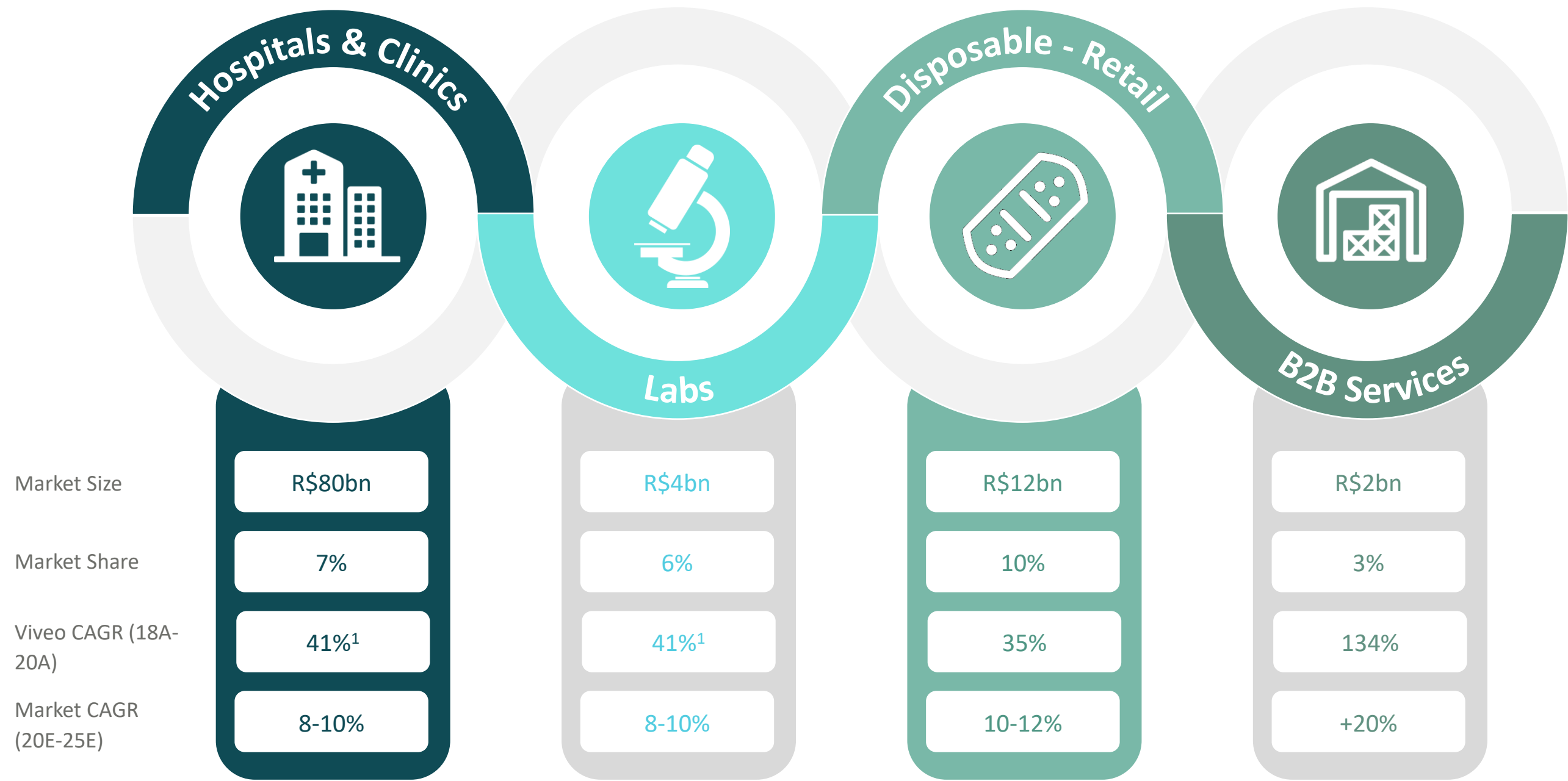
Reference in trust and quality in the vaccine market

Tecnocold
vacinas



Acquisitions concluded since 2021
Combined Net Revenue: BRL606 MM
Combined EBITDA: BRL87 MM

Ecosystem with track record, relevance in the sector and strong growth avenues ahead



Source: BCG market analysis
¹ Considers CAGR of the Distribution business as a whole

Main figures – at a glance

Growing operation with maximized return, cash generation and low leverage

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Growth

33.0%

CAGR Net
Revenue 18'-21'

37.1%

CAGR Adjusted
EBITDA 18'-21'



Profitability

7.9%

Adjusted EBITDA
Margin 2021

5.1%

Adjusted Net Profit
Margin 2021



ROIC¹

21.6%

2021

¹ Proforma

² Dont considers the M&As to be payed



Net Revenue 2021

R\$ 6.2 billion



Adjusted EBITDA 2021

R\$ 471 million



Adjusted Net Profit 2021

R\$ 308 million



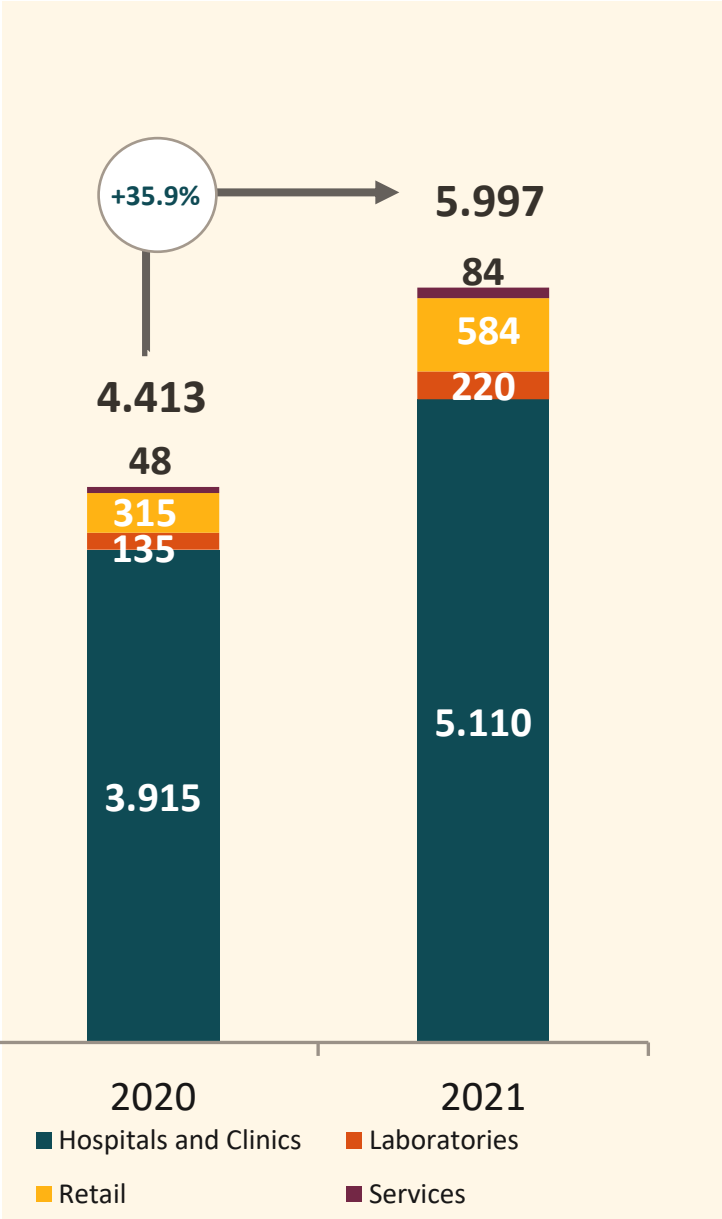
Net Cash 2021²

R\$ 73 million

Organic and inorganic growth across all channels in 2021 vs 2020



Adjusted Net Revenue¹ (BRL MM)



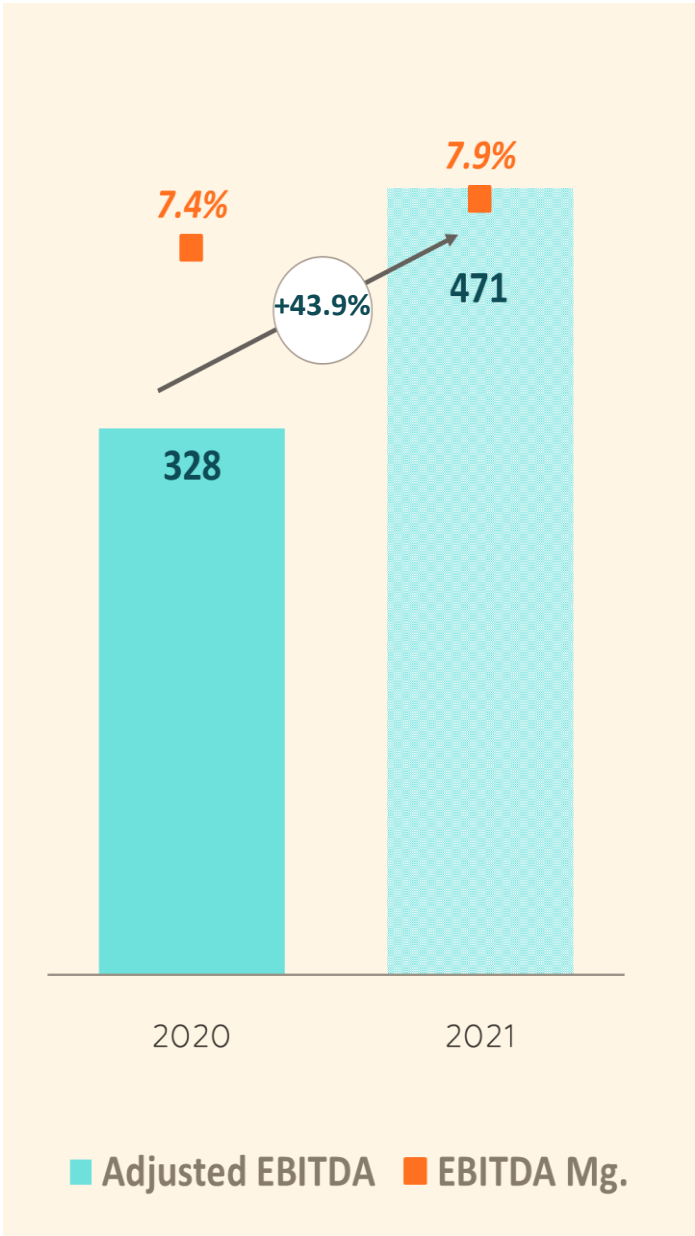
Hospital and Clinics
Total +30.5% vs 2020
Organic +12.5% vs 2020

Laboratories
Total +62.9% vs 2020
Organic +31.6% vs 2020

Retail
Total +85.1% vs 2020
Organic +25.8% vs 2020

Services
Total +75.1% vs 2020
Organic +23.4% vs 2020

Adjusted EBITDA(BRL MM)



Higher cash generation with the growth of activities

Margin increase, reflecting operational efficiency and synergy gains

Margin increase: greater synergies and SG&A dilution, high growth in higher-margin channels and acquisitions with a margin above the portfolio average.

¹Excludes the positive effect of DIFAL (ICMS Rate Differential) of BRL221.3 million in 2021

Proforma Figures

	2020		2021	
BRL Million	Formal accounting	Proforma	Formal accounting	Proforma
Net revenue	4,413	5,124	6,219	6,664
Adjusted net revenue	4,413	5,124	5,997	6,423
Adjusted gross profit	638	715	876	999
Adjusted gross margin	14.5%	13.9%	14.6%	15.5%
Adjusted Ebitda	328	359	471	535
Adjusted Ebitda margin	7.4%	7.0%	7.9%	8.3%

- **Proforma figures of 2020:** all acquisitions made in 2020, consolidated as of Jan 1, 2020.
- **Proforma figures of 2021:** all eight acquisitions completed in 2021, consolidated as of Jan 1, 2021.
- **Acquisitions:** consumer channels, laboratories, distribution of medical products and services, **with margins above the average** of Viveo's portfolio.
- **Acquisitions made in 4Q21:** synergies should **start to be captured from 2022** (except Daviso).

Advance in the service schedule

- General storage and transport to 79 hospitals
- Transport service for 122 industries
- Pioneering in 3PL and 4PL services
- Green fleet: 4 new electric vehicles with deliveries in Greater São Paulo area - target of 52 vehicles by 2025
- BBM Award - ESG category (*Mundo Logística Magazine*)
- 80% NPS: Customer satisfaction at the heart of our business





Growth Initiatives

Hospitals and Clinics

- **Medical Materials Portfolio:** Addition of TELEFLEX's Respiratory, Anesthetic and Urological Therapies, Fixer & Stabilizer for catheters and drains BEDAL, a Belgian Medtech

Oncology

- **Net Revenue:** +46% vs 4Q20 in major clinic groups, potential clients and other clients

Public Sector

- **Portfolio contracts:** +203% vs 2020 maintaining our discipline of prior evaluation of risk rating of clients and ROIC of contracts

M&As

- **Increase in Medical Materials Portfolio:** Tecno4, Pointmed, Medcare and BEMK
- **Laboratories:** Macromed, Apijã and Laborsys
- **Health Products:** FW

Viveo investment highlights



Leading supplier of healthcare products and services to hospitals and patients in LatAm with a singular set of competitive differentials



- 1 Attractive healthcare sector in Brazil, with compelling fundamentals
- 2 Integrated business model, offering a one-stop shop experience
- 3 Absolute market leadership and unique client reach
- 4 Focus on returns, with a proprietary ROIC management approach
- 5 Multi-pronged growth strategy and significant upside potential
- 6 Seasoned management team, solid governance and shareholder sponsorship

Attractive healthcare sector in Brazil with double digit growth in distribution and a strong consolidation movement in HC that favors us

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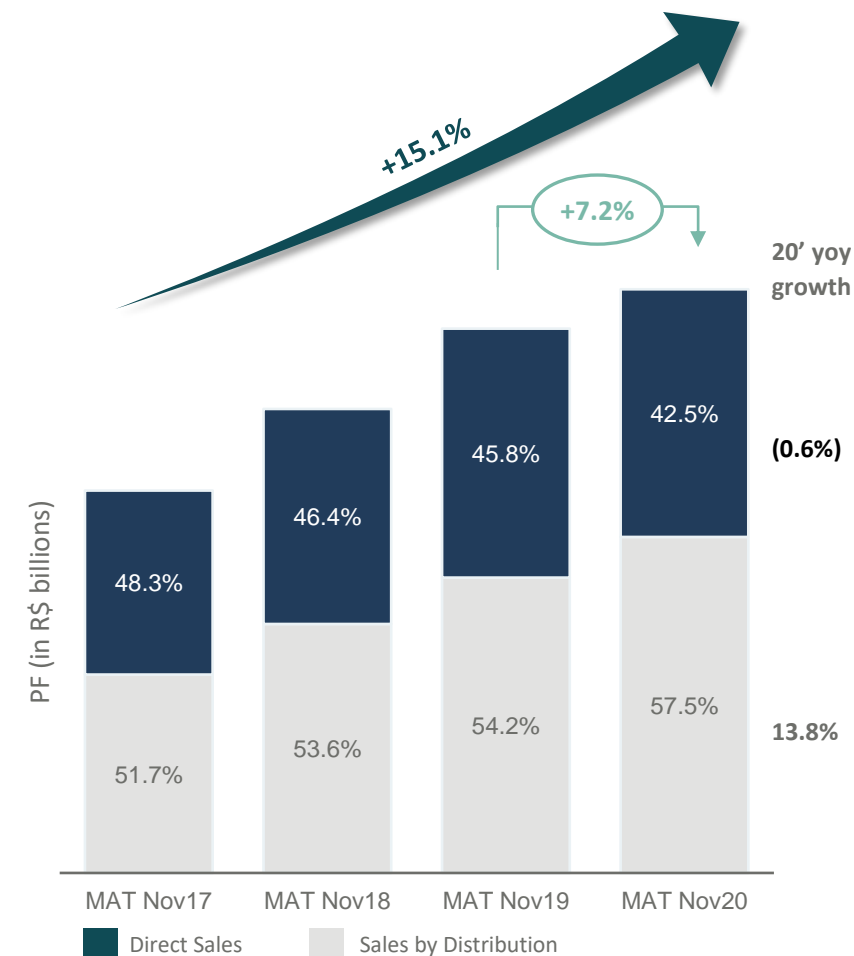
Ranking by country – Total Medications

Rank	2019	Sales (USD Bn)	Rank	2024 Projection	Sales (USD Bn)
1	USA	508.1	1	USA	601.6
2	China	138.0	2	China	171.5
3	Japan	90.3	3	Japan	87.2
4	Germany	51.6	4	Germany	65.9
5	France	35.0	5	France	39.6
6	Italy	32.7	6	Brazil	38.4
7	UK	28.9	7	Italy	38.0
8	Spain	27.4	8	UK	35.0
9	Canada	23.5	9	India	29.6
10	Brazil	20.1	10	Spain	28.8
11	India	19.8	11	Russia	27.7
12	South Korea	15.4	12	Canada	25.6
13	Russia	15.3	13	South Korea	20.2
14	Australia	11.6	14	Argentina	17.1
15	Mexico	9.1	15	Turkey	14.1
16	Saudi Arabia	8.5	16	Mexico	12.9
17	Poland	7.7	17	Australia	12.8
18	Belgium	6.8	18	Saudi Arabia	10.4
19	Turkey	6.7	19	Polônia	9.7
20	Taiwan	6.5	20	Belgium	9.2

Brazil is amongst the countries with more relevance in medication globally

Evolution by service channel in Non Retail

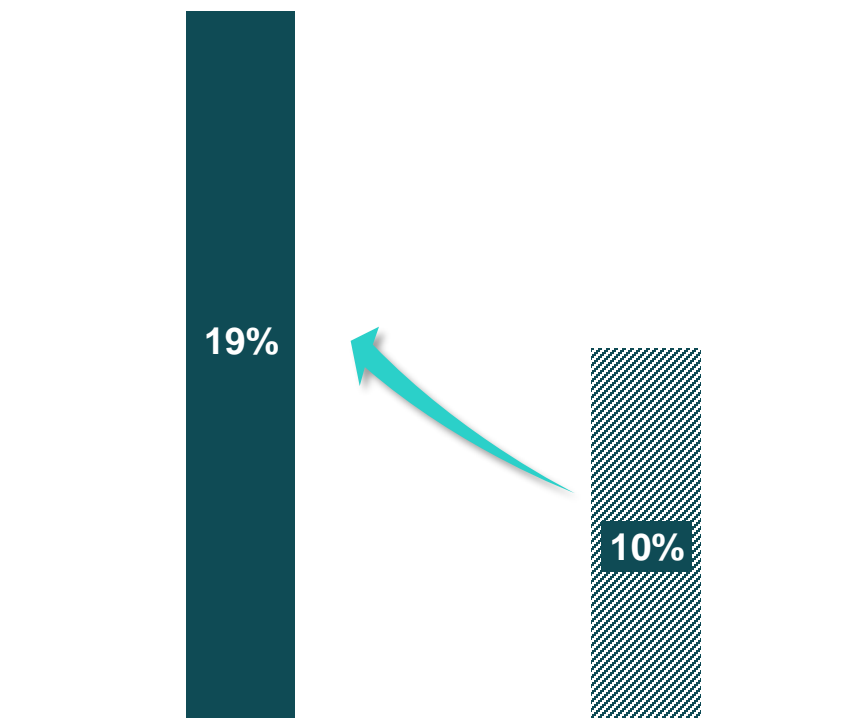
Service by channel of the institutional pharmaceutical market



Direct sales are down during the pandemic, while sales by distribution are up

Sales CAGR -2018 => 2020

Growth coming from large healthcare players (including consolidators) has been higher than other clients



Source: Company;
Note: Analysis excludes Expressa (acquired in 2020)

2

Integrated business model, offering a unique one-stop shop client experience

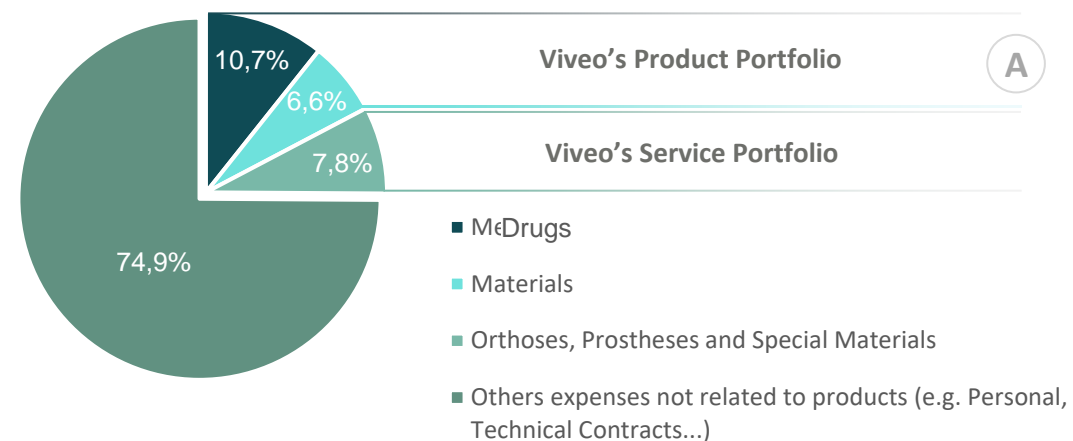
3

Absolute market leadership

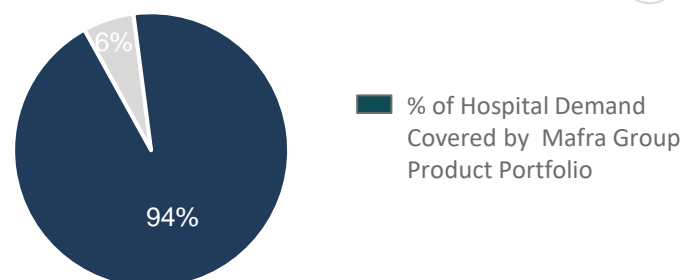
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Company's unique and widest portfolio offering

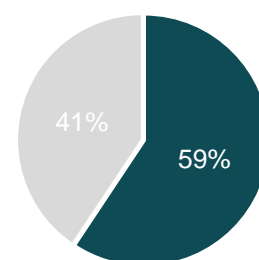
Private Hospital Expenses Breakdown



A₁ Drugs Portfolio Offering¹



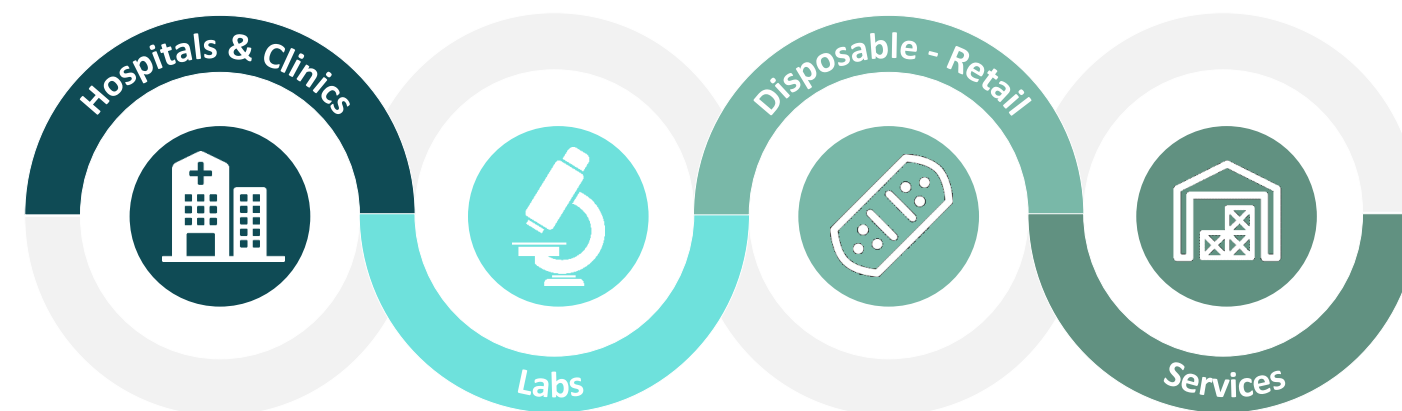
A₂ Materials Portfolio Offering²



Only relevant player with broad presence in Drugs and Consumables and unique player in Diagnostics market with presence in Pre-Analytics and Analytics

¹ Source: IQVIA, ² ANAHP, Team Analysis

Market Leadership



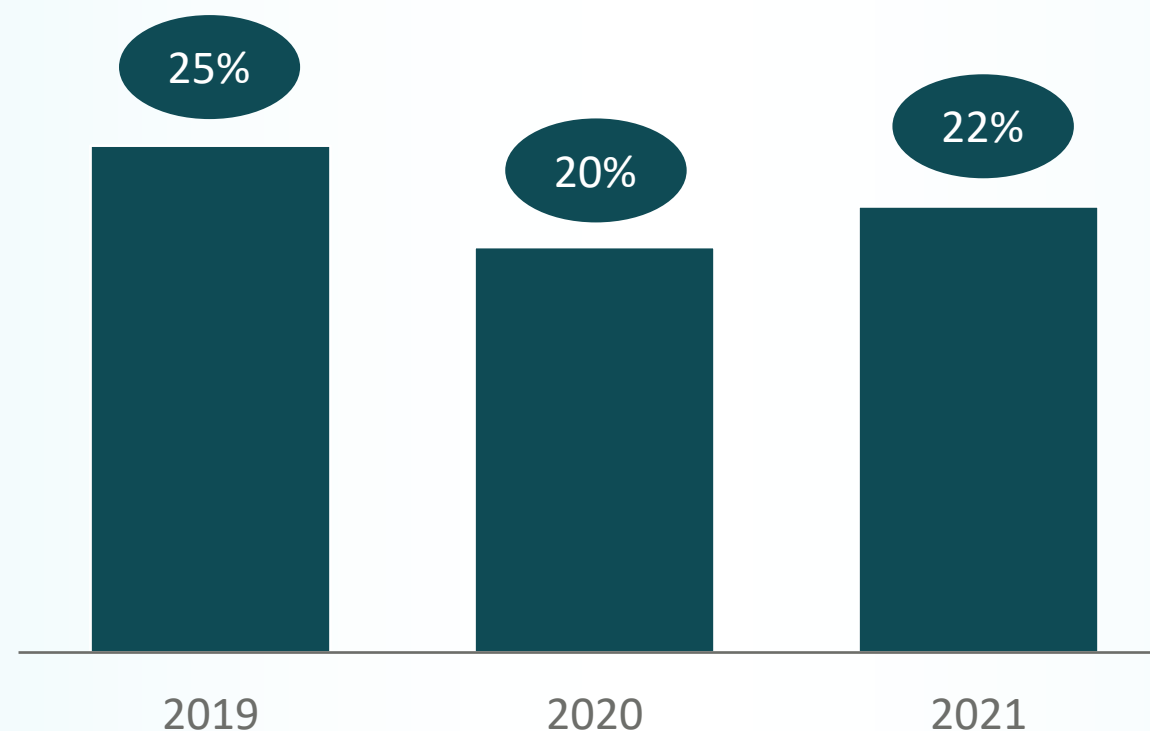
- ✓ **Over 25% of the distribution private market considering Profarma Specialty**
- ✓ **Leader in vaccine distribution for the private market, with exclusive distribution of Roche reagents**
- ✓ **Leader of manufacturing disposables and first aid items**

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Superior returns

As a result of a
disciplined financial
strategy

Return on invested capital¹ (%)



Why we have a superior ROIC?



Our portfolio



Own fleet and
warehouse structure



Low concentration of
contracts on public entities



Manufacturing business
increases margin

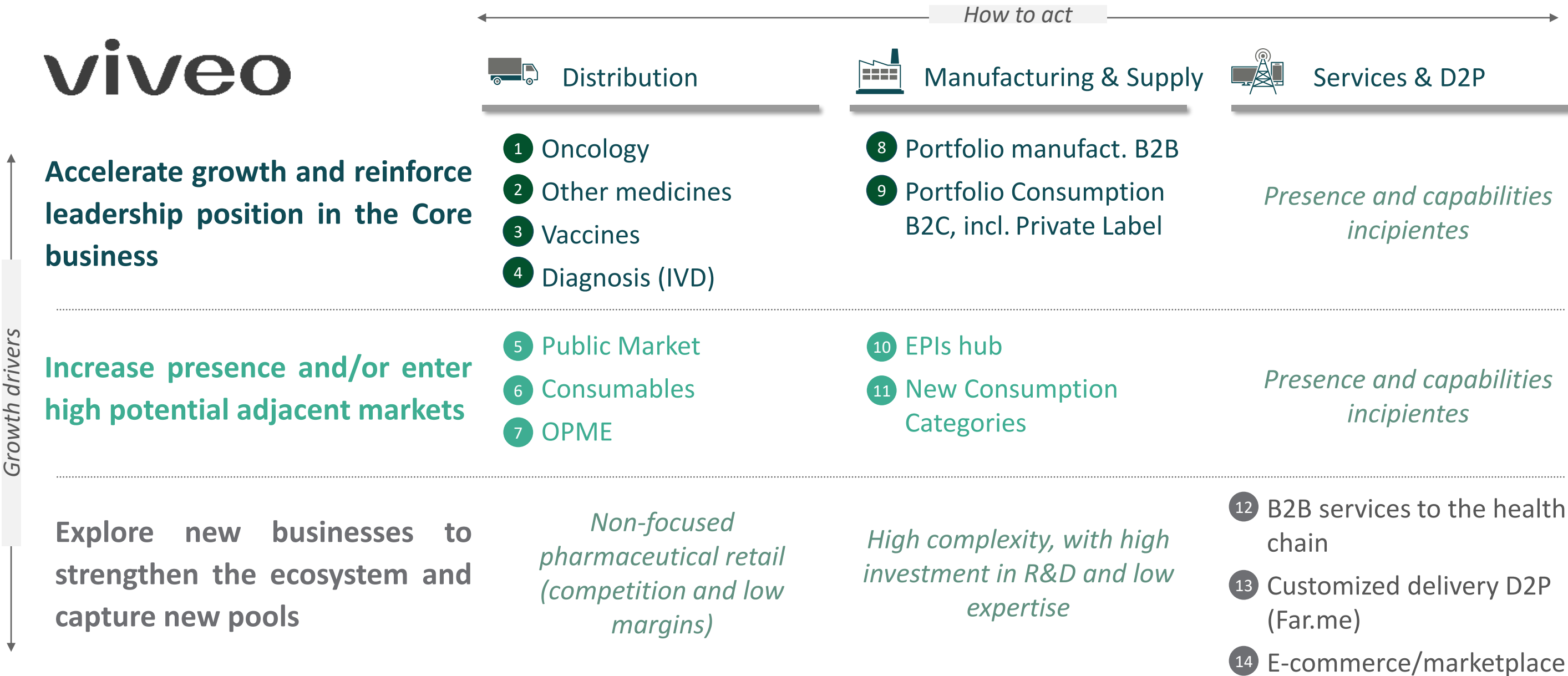


ROIC management system



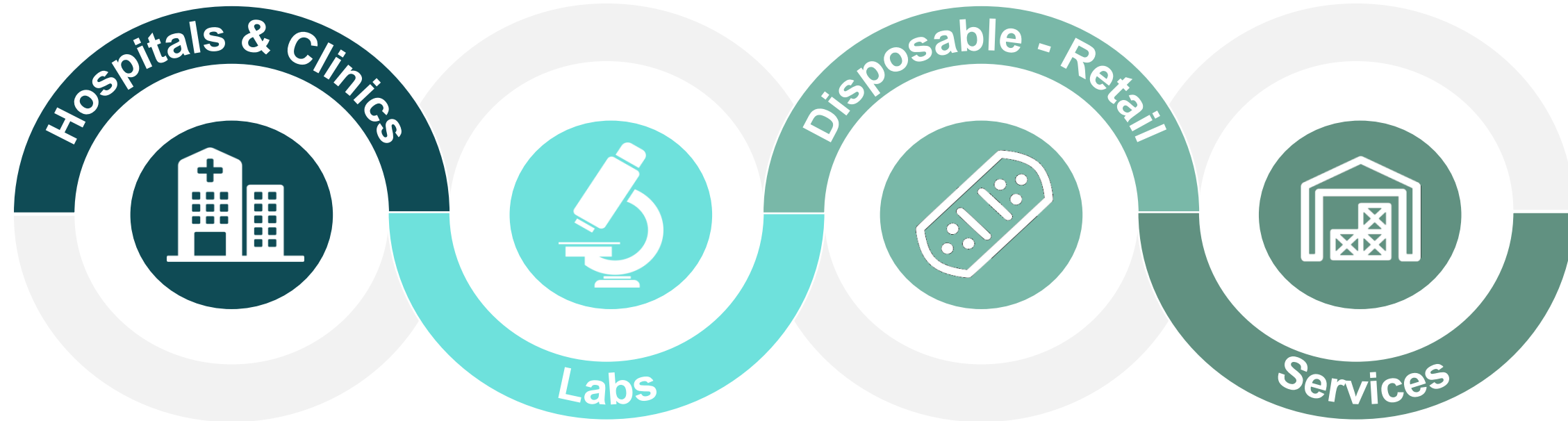
ROIC driven culture

Multi-pronged growth strategy and significant upside potential from existing and new segments



12 M&As announced since IPO – ~R\$ 2.3 billion of net revenue and ~R\$ 160 MM in EBITDA (pre-synergy)

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Tecno4 **POINTMED**
Produtos Hospitalares

MedCare **BEMK**

Profarma Specialty*

AZIMUTEMED *
SOLUÇÕES CUSTOMIZADAS EM SAÚDE

macromed

LaborSys
PARANÁ E SANTA CATARINA

APIJA
PRODUTOS LABORATORIAIS

GRUPO FW
Lenços umedecidos

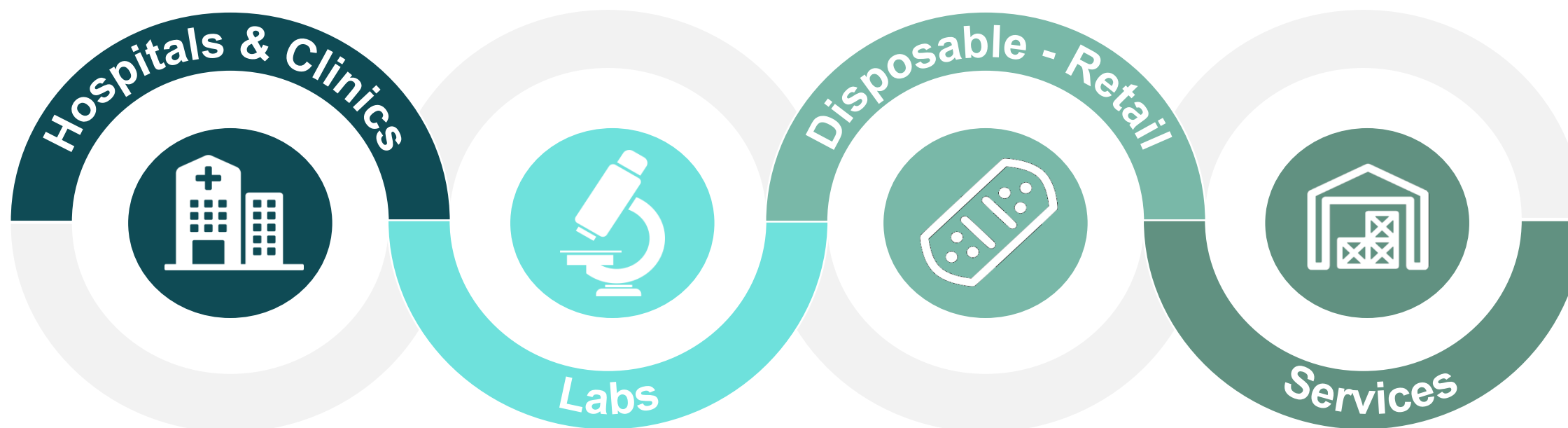
Daviso

CIRÚRGICA MAFRA
DELIVERY

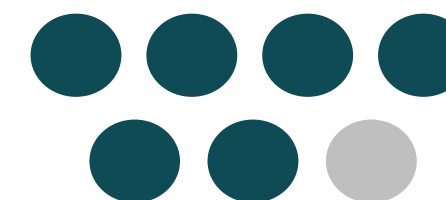
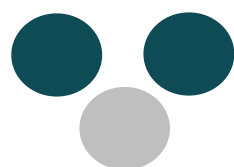
* Awaiting CADE approval

And a robust pipeline – R\$ 1.4 bi of revenues and ~R\$ 320 MM of EBITDA to continue taking advantage of market opportunities

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Targets

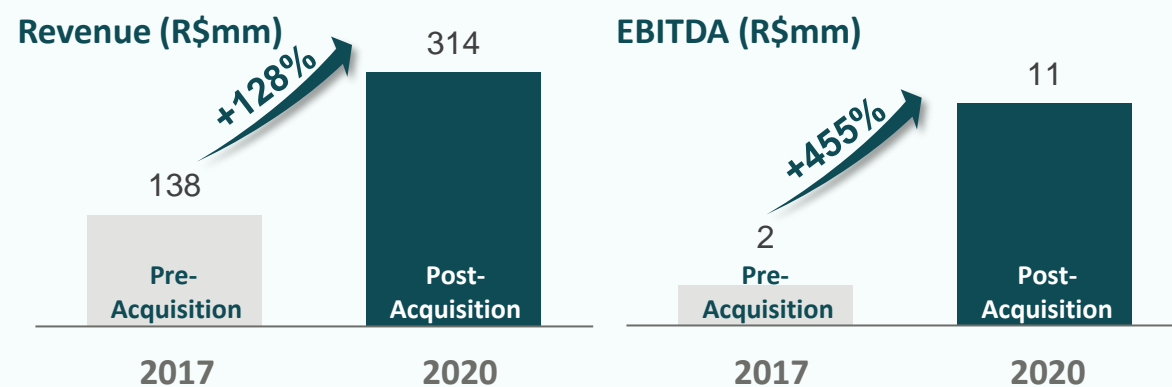


Status

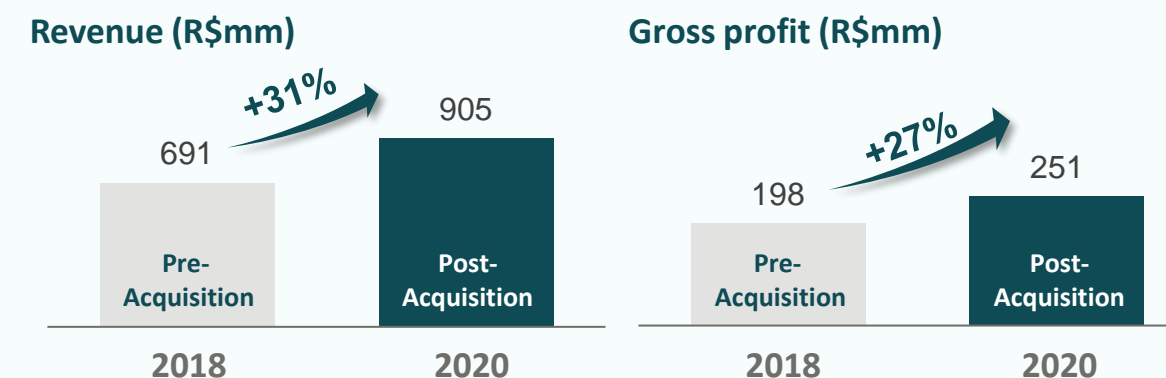
DD ● SPA negotiation ●

Viveo has an in-house M&A team with proven track record of successfully acquiring, integrating and extracting synergies

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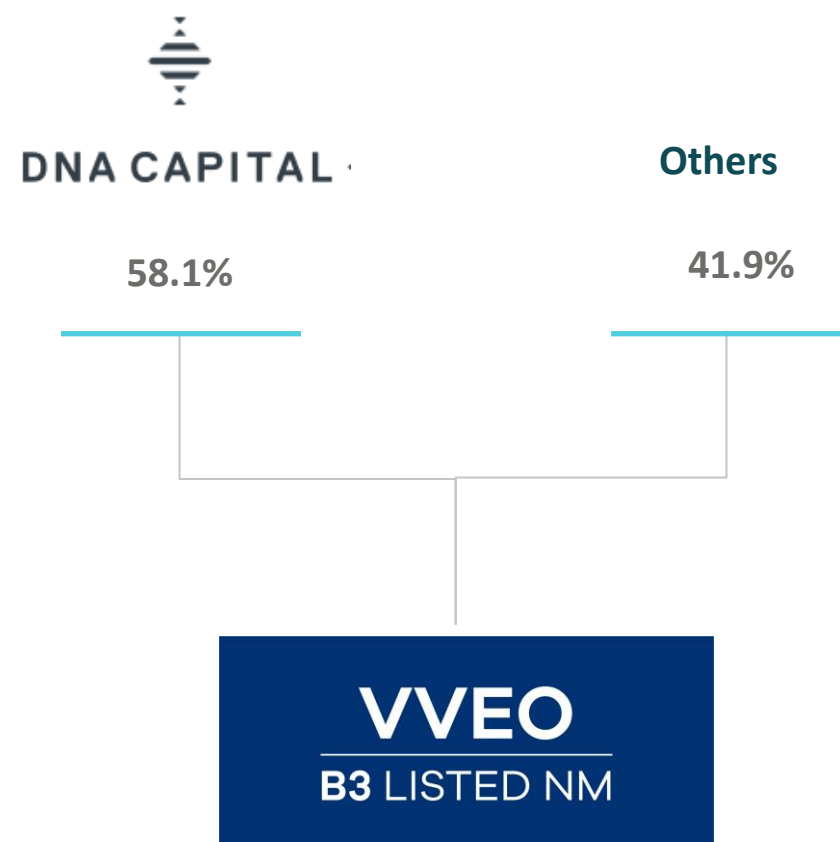
Cremer



PROVEN ABILITY OF EXTRACTING SYNERGIES FROM M&As

Solid corporate governance and strong shareholder sponsorship

Shareholders structure with a long term sponsor focused on health segment



Core team has a well balanced mix of members with vast company and sector knowledge coupled with new, highly qualified members to create a unique set up in the industry



Entrepreneurial DNA



Financial Know-How



Strategic Capacity



Ability to Capture Growth



Superior Market Knowledge



Meritocracy

✓ Listed on the NM (Novo Mercado) with high standard of Corporate Governance

Committees

1 Risk

2 HR

3 Compliance

4 Audit

Viveo's upmost ESG focus



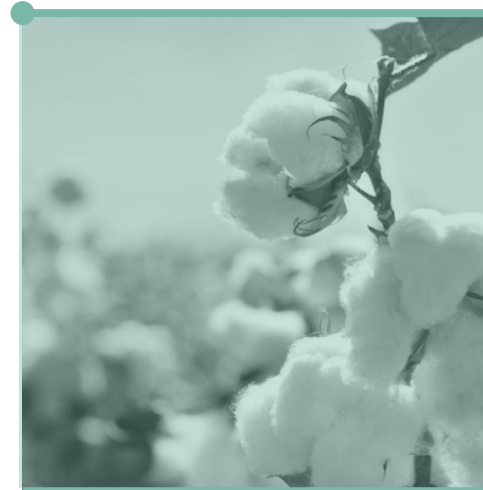
Innovation through green truck fleet



Styrofoam replacement



Investment in renewable energy



Member of the Better Cotton Initiative



Tackling COVID 19

Viveo will invest R\$65 million in ESG initiatives from 2021 to 2024

Our acquisition of Far.Me in 2020 is an example of our accretive M&A strategy towards a highly attractive and untapped market



Key drivers for growth in D2P



Cost reduction and patient therapy

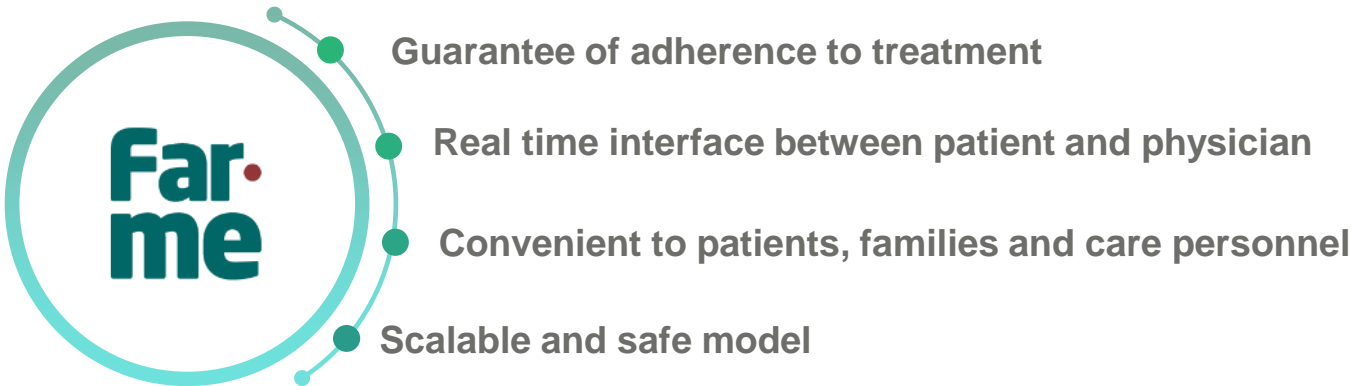


Increased needs for chronic disease care

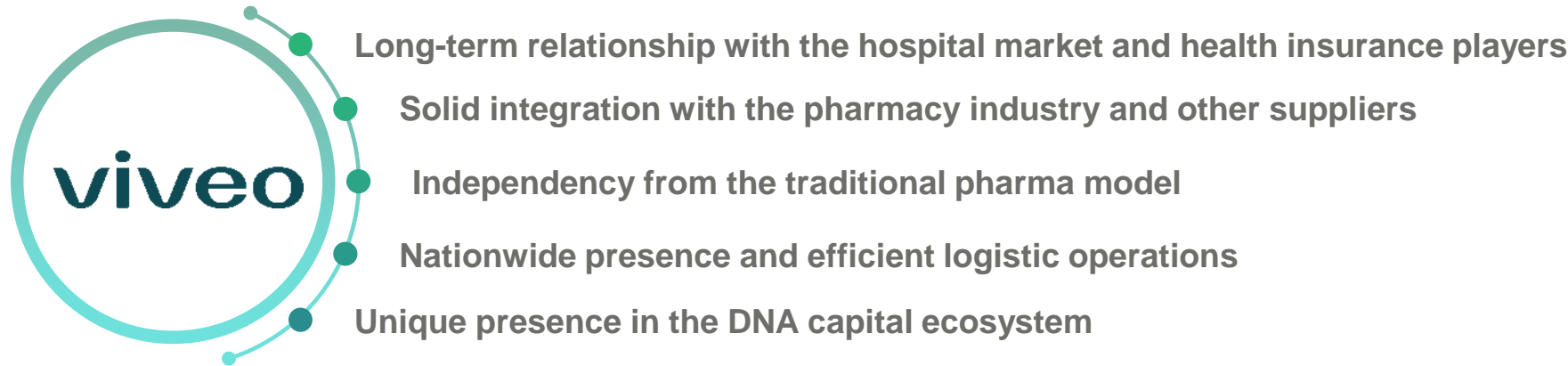


Telemedicine and home delivery of medicine

In 2020, Viveo acquired a participation of Far.me, a start-up focused on a personalized medicine dispensing service through a subscription model



Viveo is uniquely positioned to benefit from secular industry trends



Far.me

Highlights 2021

- **Total customer base:** 1,632 +420% vs 2020
 - Box 1.020 | PSP 536 | Spot 76
- **New Recurring Customers:** 429% vs 2020 ex-PSP (889 vs. 168)
- **Churn:** 2.7%
- **Retention** 17.55 months and **NPS** 94
- **Clinical Pharmacy:** 5,700 prescriptions and 41,000 drugs analyzed, 700 pharmaceutical suggestions from the pharmacotherapy review with 70% acceptance by the patient and physician.

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INITIATIVES IN PROGRESS

Expansion

Current channels

- **Nursing homes and home care:** base growth in current locations + geographic expansion
- **Health operators:** expansion to large partners
- **Hospitals:** medication and clinical support to patients in de hospitalization
- **Companies:** management of chronic patients
- **Specialty clinics:** clinical pharmacy service and patient support
- **Industries:** direct to patient sales cases + clinical support

Technology

- **User Experience:** improvement of the patient experience and conversion agility in the sales and service funnel
- **ERP:** improvement of the own system for scale of attendance
- **Pharmaceutical Clinical Services:** roadmap construction + deploy B2C and B2B2C
- **PSP:** CRM implementation for operation scale and data/BI robustness
- **Spot:** continuous improvement in the “one-click buy” project + marketplaces integration

Delivery

Large portfolio of medicines and materials

Direct relationship with industry, recognized suppliers and companies

End-to-end traceability and chain control: from product purchase to patient follow-up

+9,000

Portfolio items

+5,000

General and Special Med.

Such as oral oncology, immunobiological, endocrinology, infectology, neurology, ophthalmology, among others.

+4,000

Materials, EPIs, vaccines and diagnostic items

Reverse logistic

TOP 20 Partners laboratories



R\$ 3.8 bi¹

Market

Delivery R\$ 2.3 bi

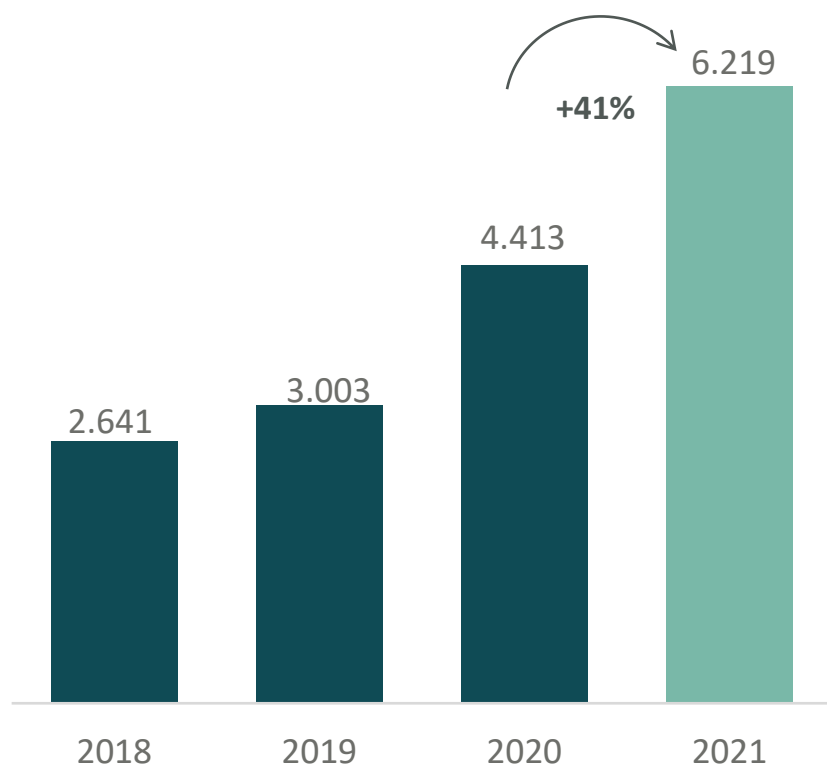
Health insurance: R\$ 1.5 bi .

¹ Source: IQVIA

Financial highlights

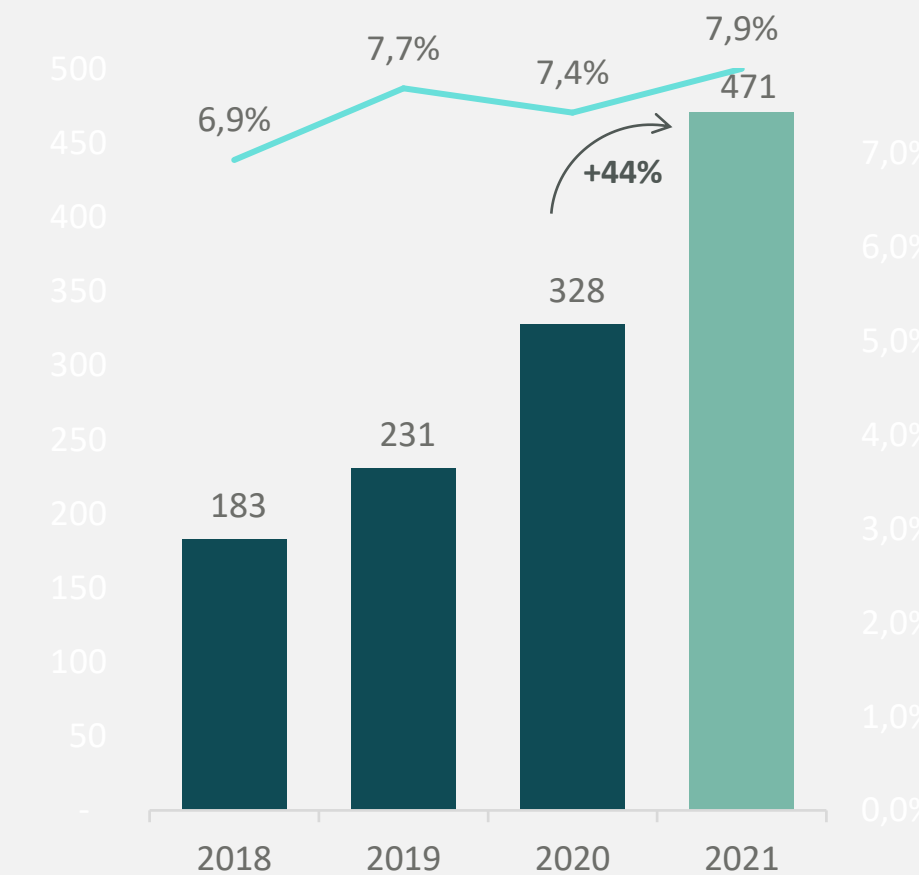
Accounting Net Revenue

(R\$ mm)



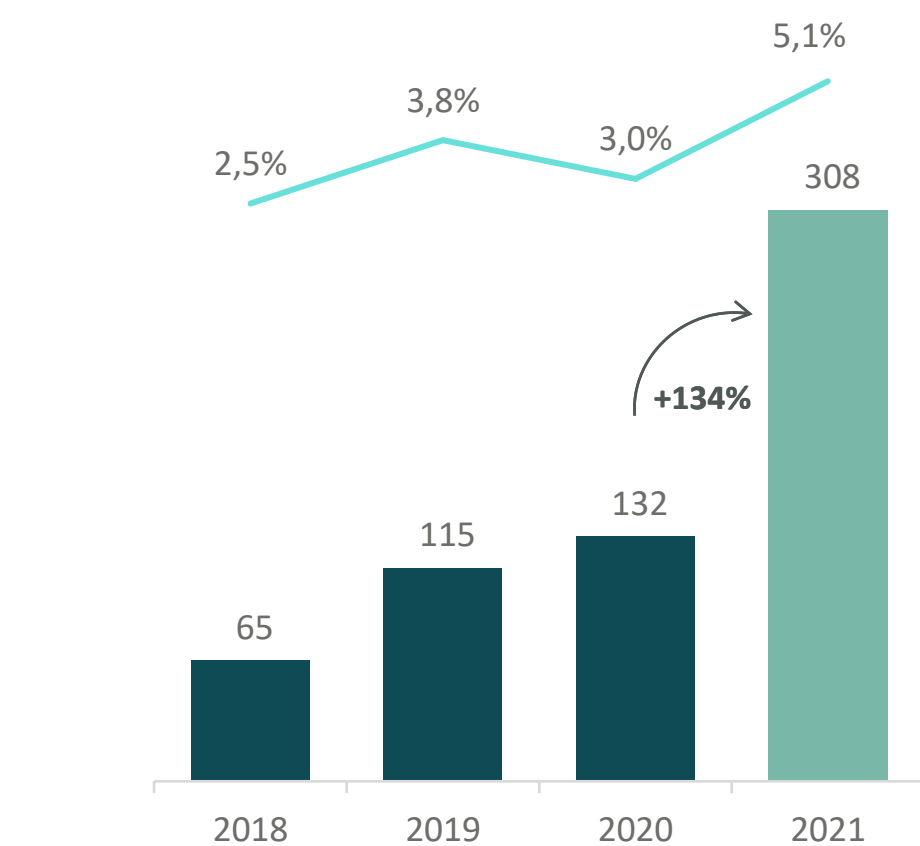
Accounting Adjusted EBITDA and Margin

(R\$ mm and %)



Accounting Adjusted Net Income and Margin

(R\$ mm and %)

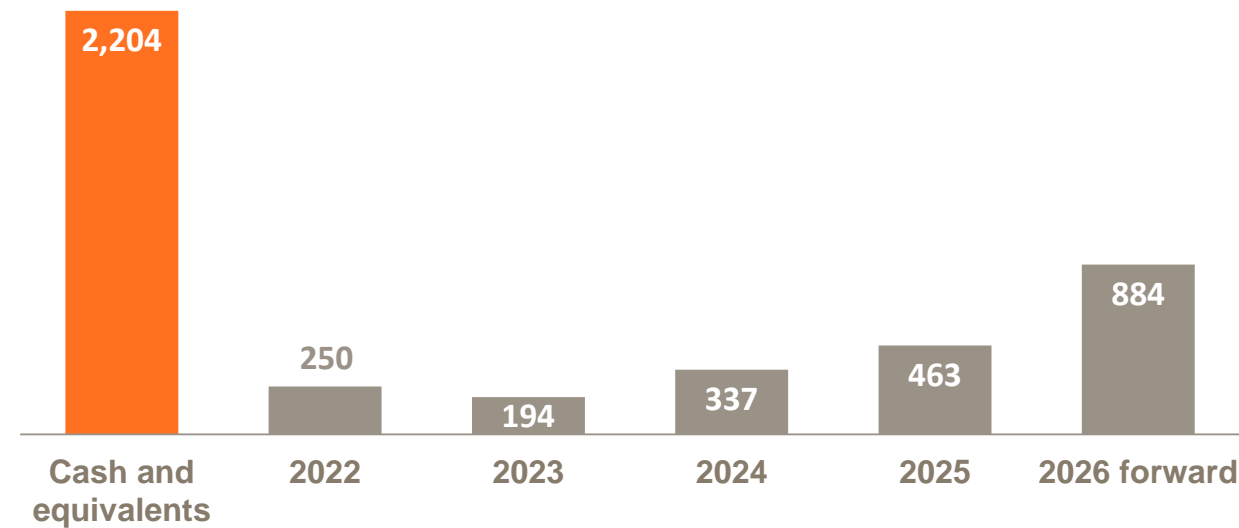


Indebtness level



We maintained a comfortable amortization schedule and strong cash positions. Our current Net/EBITDA (LTM) ratio is still below 1.0x

Amortization Schedule – Reported 4Q21 (R\$ mm)



New Issue

In October/21 the Company issued R\$ 530 mm in debentures
Lower cost: CDI + 1.70%
Tenor: 7 years – 4 years of grace period
After issuance ~88% of Company’s total debt in long term

Indebtness Profile Overview (4Q21)

Gross Debt:

R\$ 2.1 billion

Cash:

R\$72.5 million

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