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# Results 3Q21

October 28, 2021



# Disclosure

This presentation may contain forward-looking statements. Such statements are not statements of historical facts and reflect the beliefs and expectations of the Company's management. The words "anticipates", "believes", "estimates", "expects", "forecasts", "plans", "predicts", "project", "targets" and similar words are intended to identify these statements, which necessarily involve known and unknown risks and uncertainties. Known risks and uncertainties include but are not limited to the impact of competitive services and pricing market acceptance of services, service transactions by the Company and its competitors, regulatory approval, currency fluctuations, changes in service mix offered, and other risks described in the Company's registration statement. Forward-looking statements speak only as of the date they are made and Grupo Fleury does not undertake any obligation to update them in light of new information or future developments.

**All figures are compared to 3Q20 except when stated otherwise.**

# Highlights

- **Gross Revenue** registered a new record, reaching R\$ 1.1 billion in 3Q21, growth of 17.3% in the quarter and 10.2% compared to 2Q21. In the year, Gross Revenue reached R\$ 3.1 billion (+39.4% vs 9M20).
- **Recurring EBITDA** of R\$ 300.7 million (-7.1%), with recurring margin of 29.2% in 3Q21. In the year, R\$ 835.4 million (+54.9%) with a recurring margin of 29.3%.
- **Adjusted Net Income** of R\$ 103.5 million (-21.7%) with adjusted net margin of 10.1% in 3Q21. In the year, R\$ 308.7 million (+162.8%) with an adjusted margin of 10.8%.
- Relevant **growth** in both **clinical analysis** and **imaging tests**, which for the second consecutive quarter registered strong growth of 16.8% compared to 3Q20 and 12.6% compared to 2Q21, already operating at higher levels than pre-pandemic levels (+10.6% vs 3Q19).
- **Expansion of in Clients Home Service** with growth for the sixth consecutive quarter, representing 7.3% of Gross Revenue.

- **Expansion of Diagnostics** with the acquisition of Laboratorio Marcelo Magalhães (Pernambuco), and conclusion of the acquisitions of Pretti and Bioclínico Labs (Espírito Santo).
- **Acceleration of the New Links and Platform** strategy, with growth of 541.5% compared to 3Q20, representing 7.8% of Gross Revenue.
- **Strengthening of Saúde iD healthcare platform:** Revenue growth of 4.0%, totaling R\$ 10.9 million in 3Q21, and boosted revenue from the platform of R\$ 7.0 million in the quarter, with growth of 157.4% YoY.
- **Financial settlement of the ESG debentures**, in the amount of R\$ 1.0 billion, with improvement in the debt profile.

# Offering expansion of diagnostics via inorganic growth

Consolidation in the diagnostic market in new places and in existing places



**25 Patient Service Centers** in the metropolitan region of greater Vitória



**15 Patient Service Centers** in the metropolitan region of greater Vitória



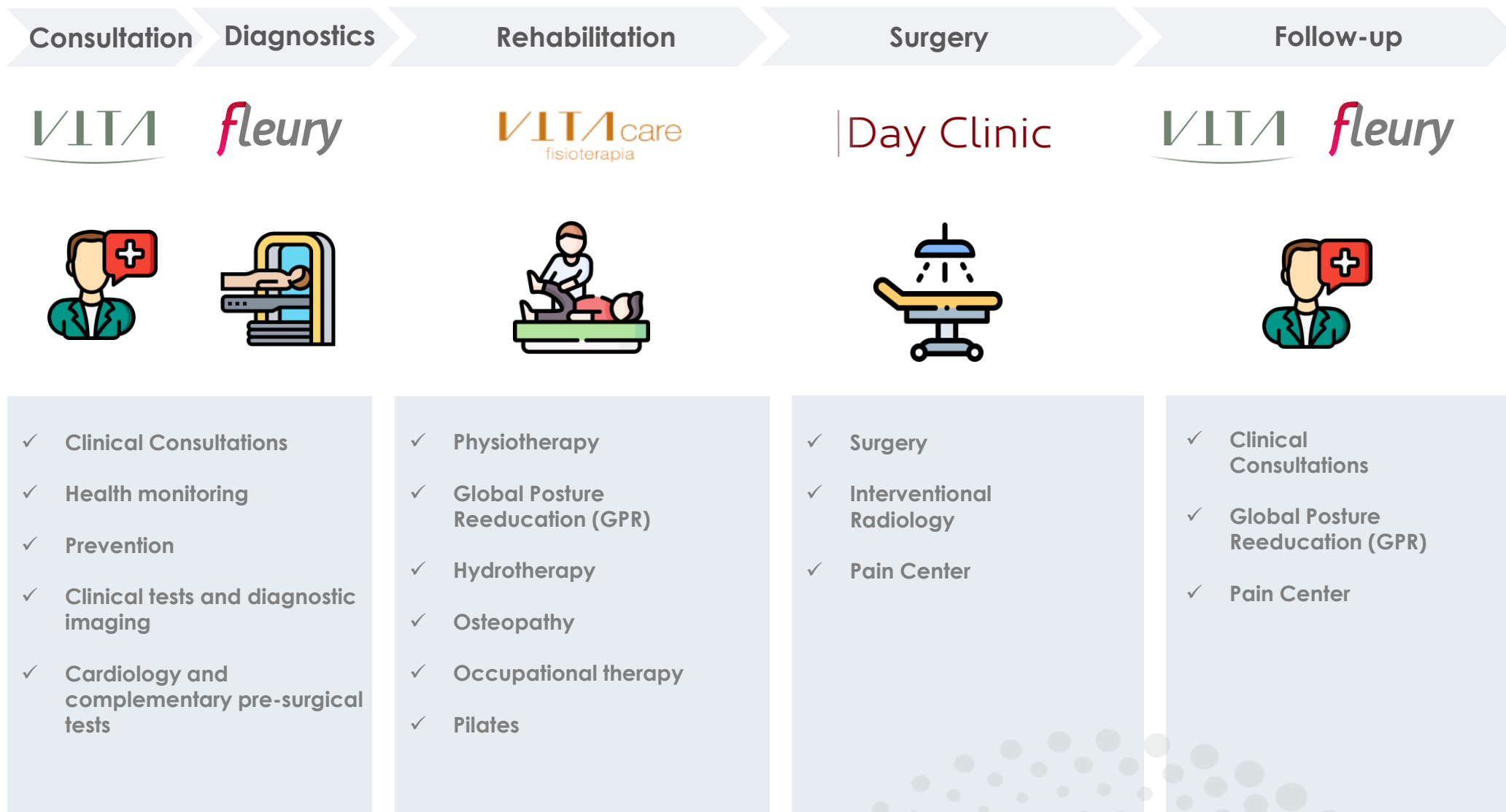
**13 Patient Service Centers** in the metropolitan region of Recife<sup>1</sup>

**~R\$ 210 MM**

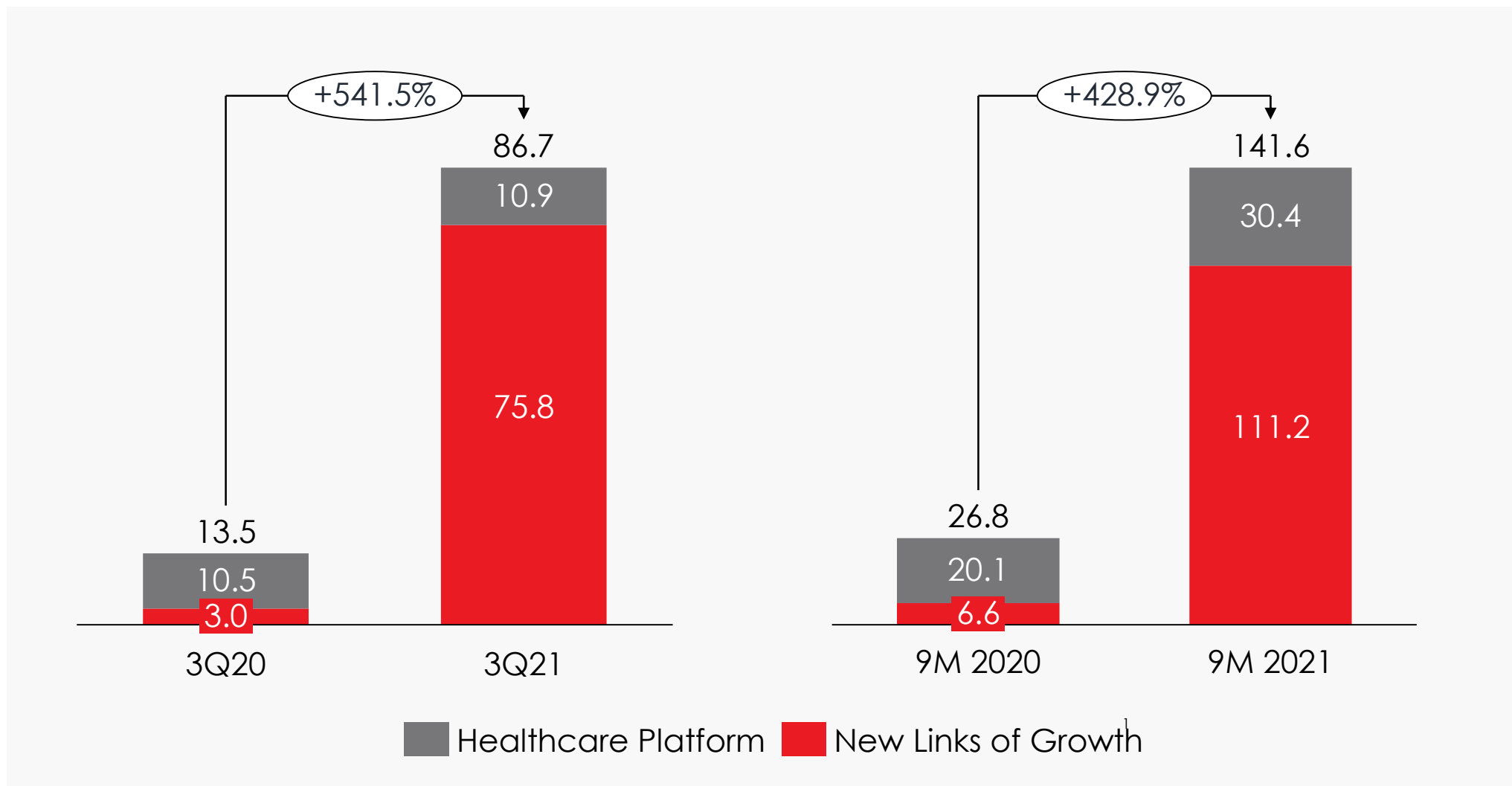
In Revenues<sup>2</sup> added per year

<sup>1</sup> Pending CADE approval and precedent conditions | <sup>2</sup> Considers the annual revenue disclosed in the Material Fact of each acquisition

# Integration of the patient care journey in Orthopedics



# Continuous expansion of services revenue in addition to diagnostics, which already represent 7.8% of the Group's gross revenue



<sup>1</sup> Includes Day Clinic, Fertility, Infusion, CIP, Moacir Cunha and Vita Ortopedia.

# Expanding the range of Saúde iD products

- Expansion of online services through **24/7 Consultations with generalist physicians and appointments with specialists**
- Offering of clinical analysis and imaging tests at **a+ Medicina Diagnóstica**
- Expansion of the **Surgeries package including consultations, tests and medications**
- Increase in the offering of products and services through partnerships with **BR Surgery, Day Clinic Fleury, SP Plus, Rede Opty, Rede Opera, Bupa Clinic, Smiles and AMIGOapp**



**25 million**  
Potential lives

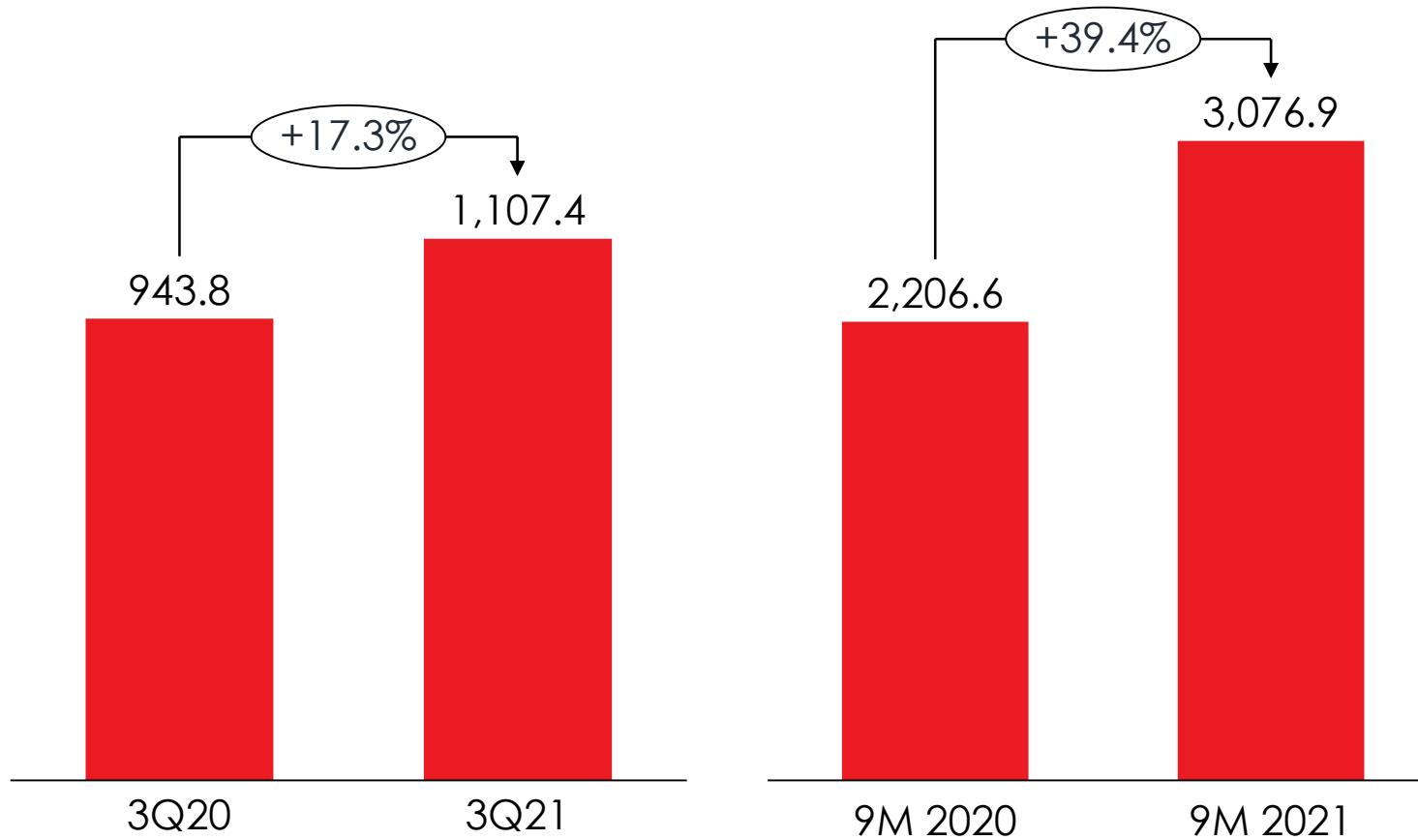


**+8,000**  
Physicians using our  
services



**+720,000**  
Telemedicine  
consultations

# Quarterly historical record of Gross Revenue, with growth on all fronts

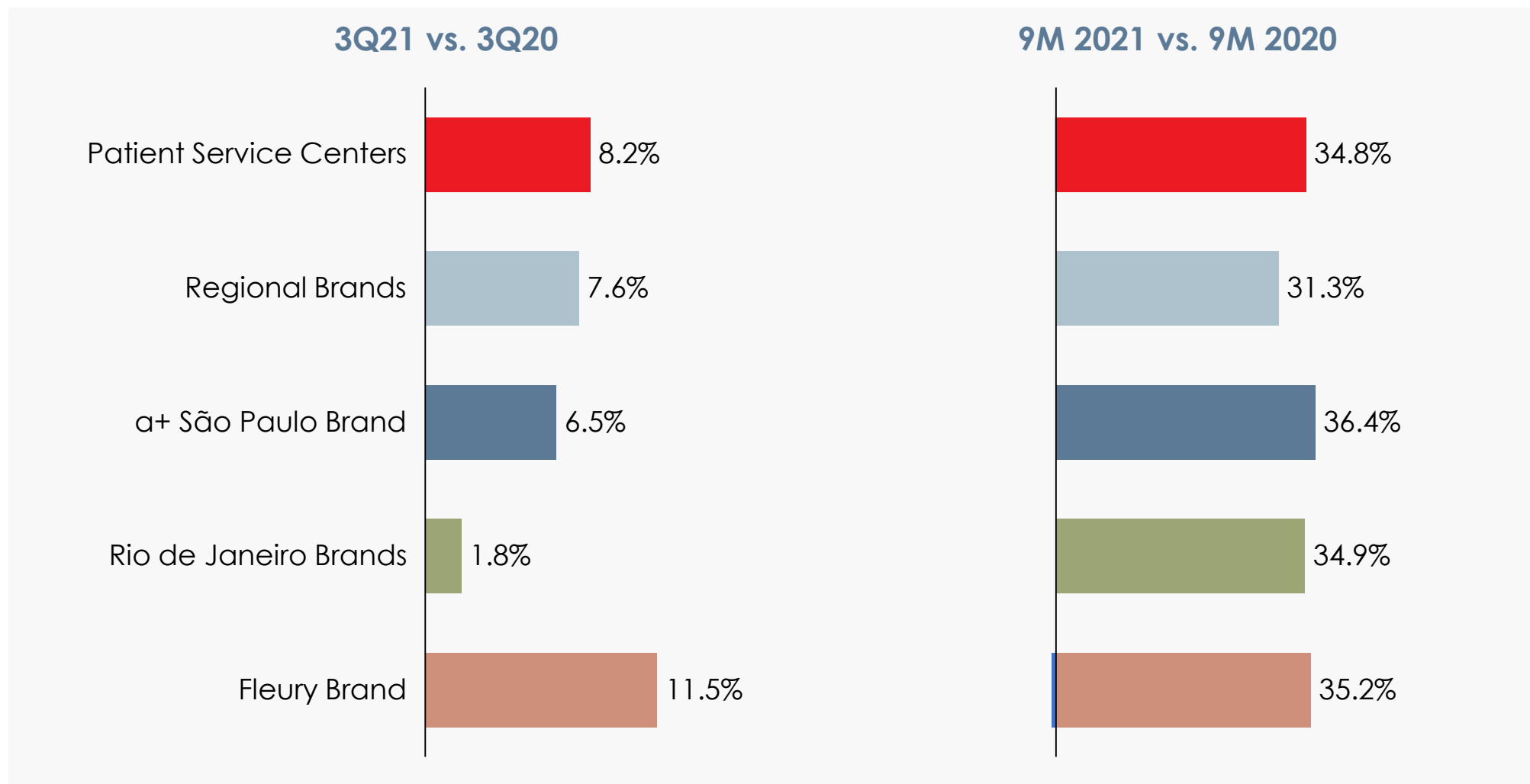


- Gross Revenue of R\$ 1.1 Billion recorded in the period.
- Strong growth in both clinical analysis (+9.1%) and imaging (+16.8%) tests compared to 3Q20.
- Clients Home Service representing 7.3% of the Group's total Gross Revenue.
- Tests for Covid-19 representing 6.0% of Gross Revenue



# Growth in all brands and operating regions as a result of the strong resumption of elective tests

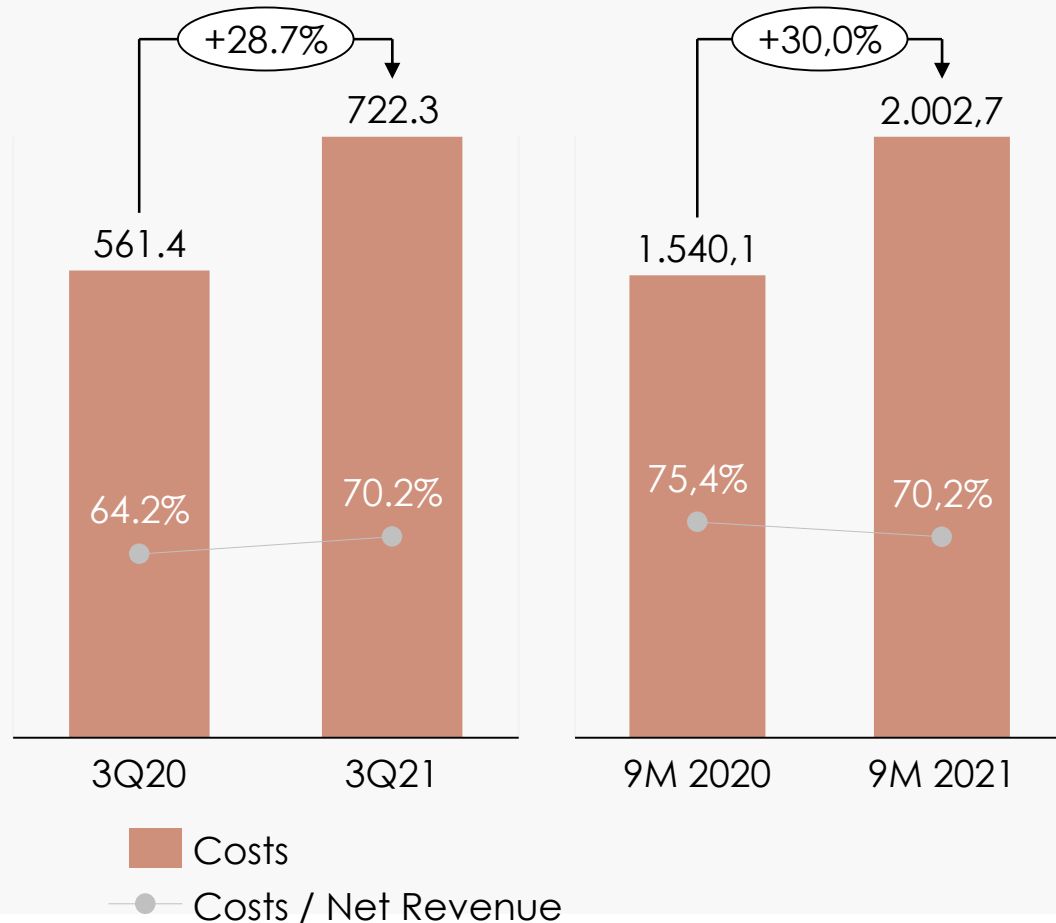
## Patient Service Centers Performance



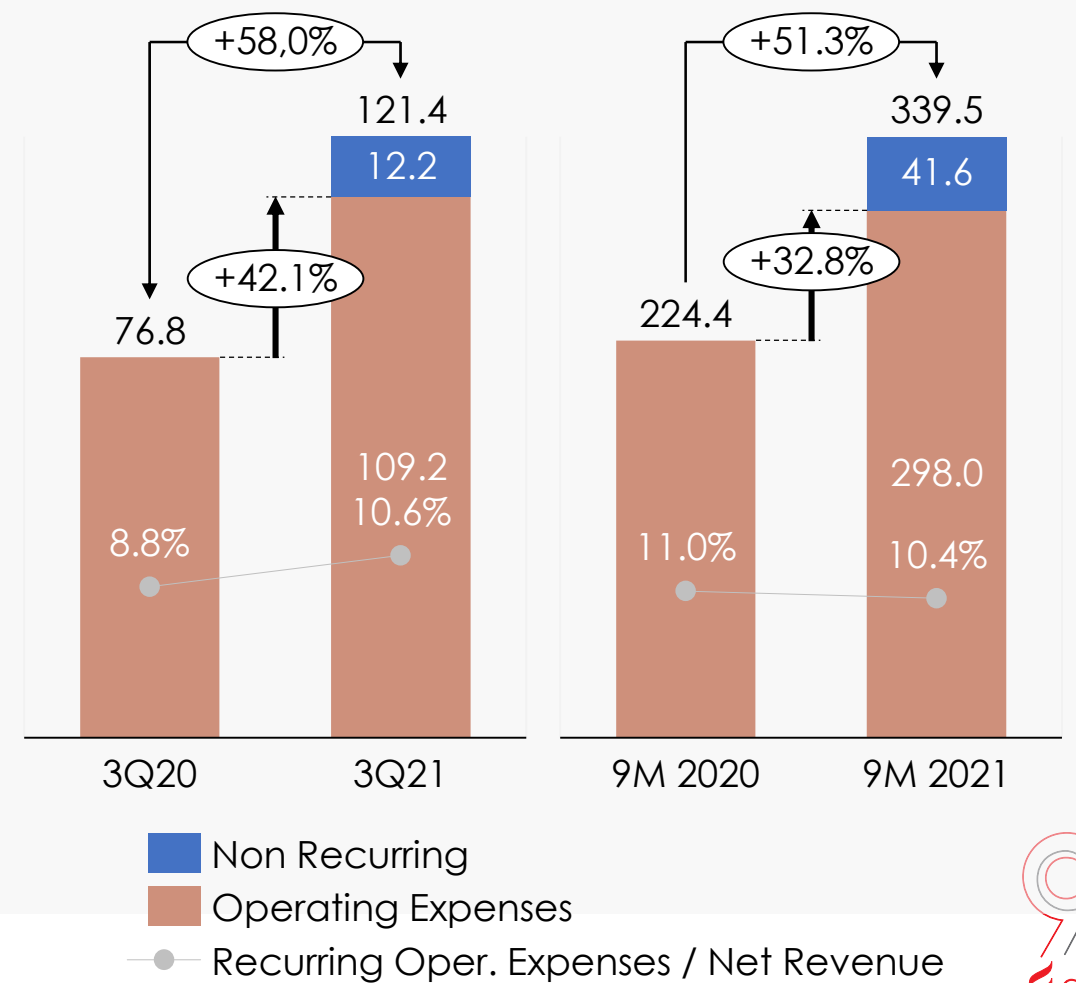
<sup>1</sup> Revenue from previous periods adjusted, considering only diagnostic medicine revenue.

# Recurring Costs and Expenses reduction in the year in relation to revenue

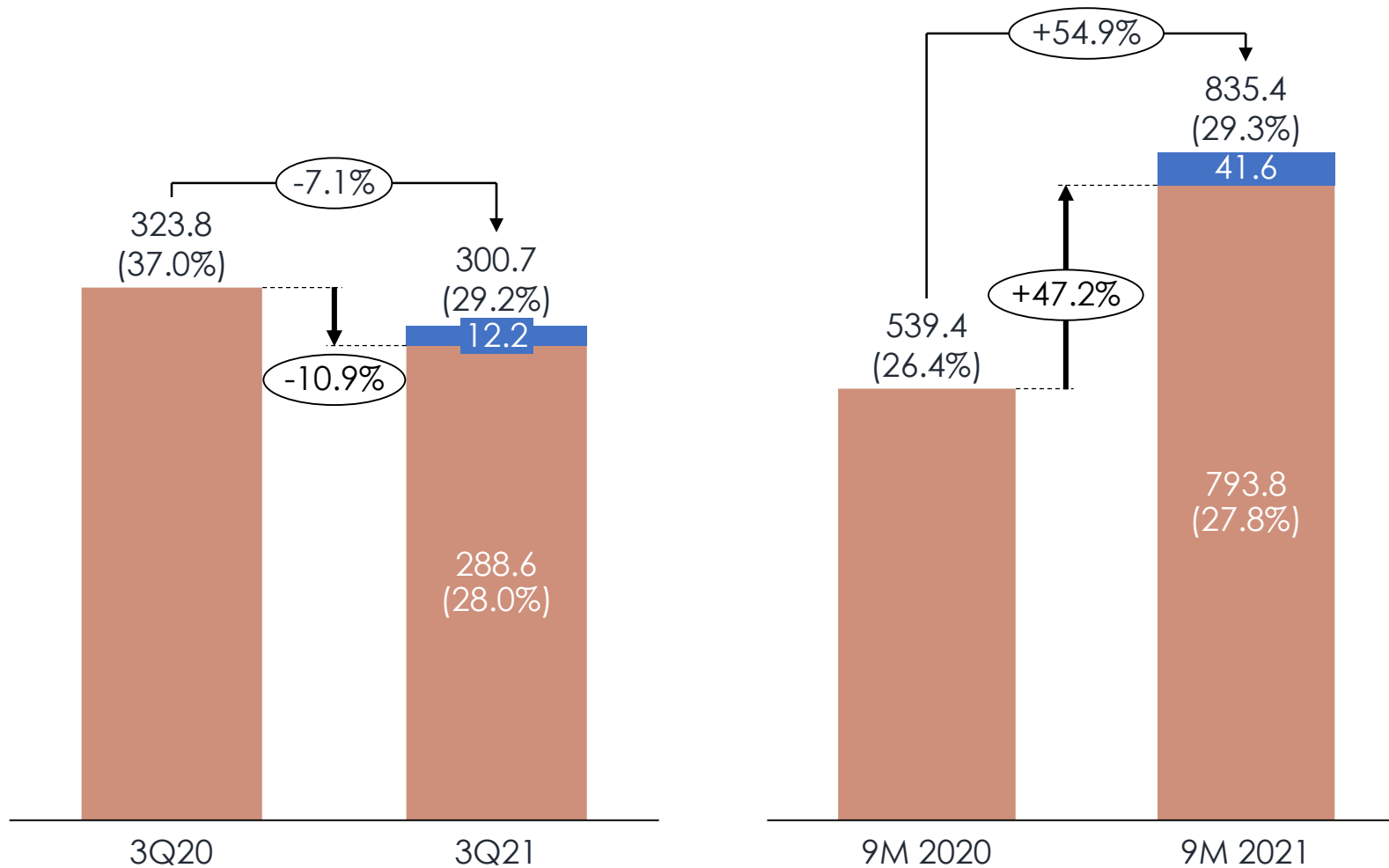
Costs (R\$ MM) and Costs / Net Revenue (%)



Operating Expenses (R\$ MM) and Recurring Operating Expenses / Net Rev. (%)



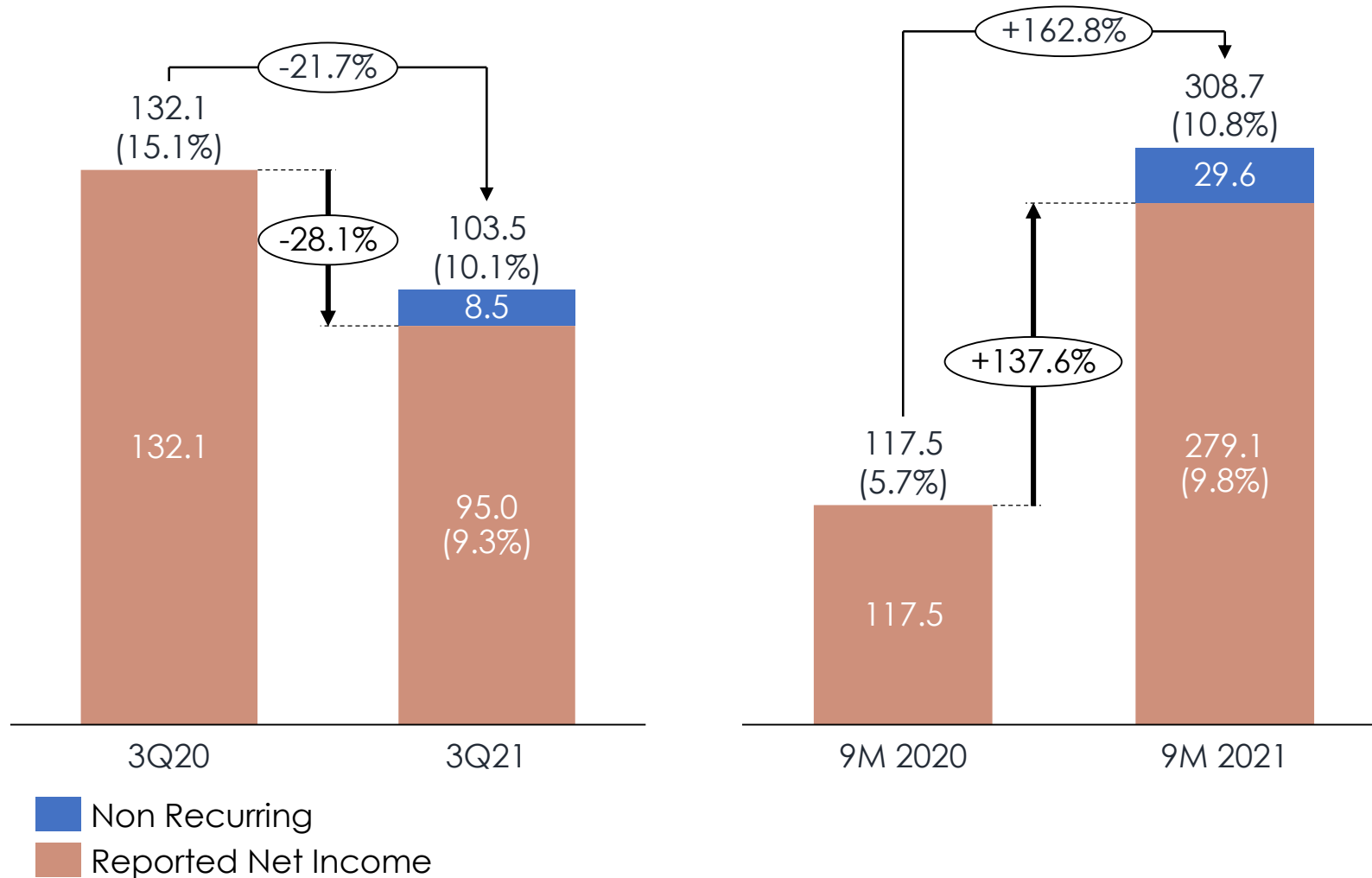
# Relevant expansion of EBITDA margin in the year



- Growth of 54.9% in recurring EBITDA in 9M21, with a recurring margin of 29.3%.
- Relevant margin expansion compared to 2Q21, with an increase of 260 bps.

■ Non-Recurring  
■ Reported EBITDA

# Net income shows strong growth in the year

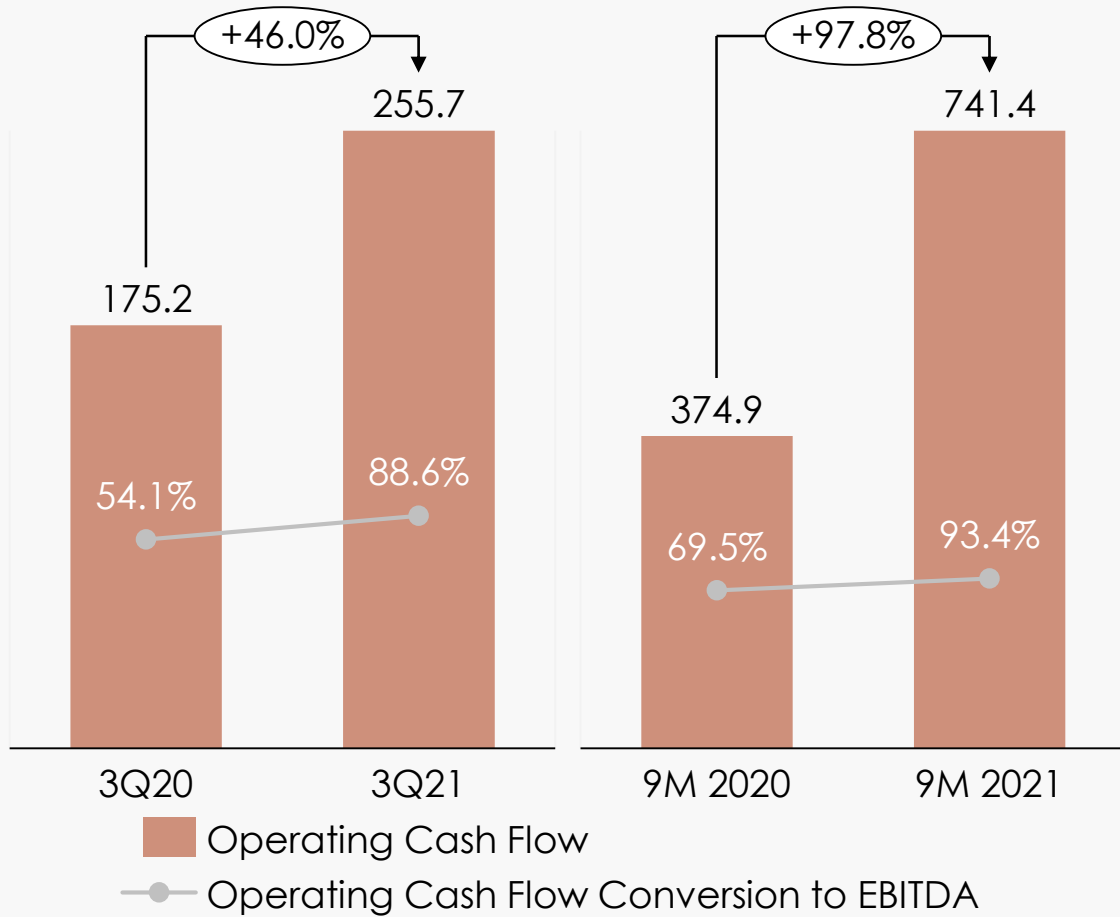


- Adjusted net income of R\$ 308.7 million in 9M21, up 162.8% and adjusted net margin of 10.8%.

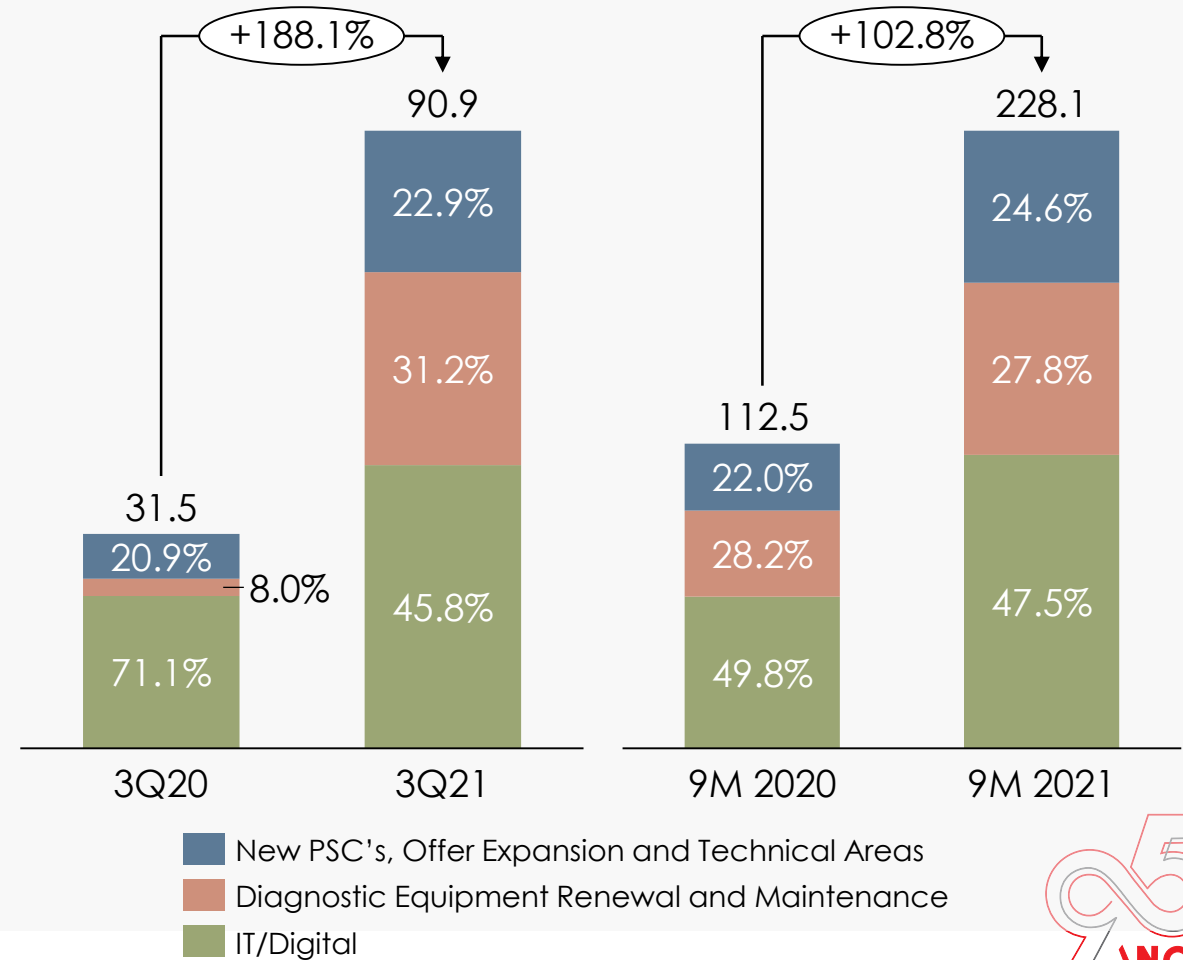
# Strong cash generation and Capex expansion

Operating Cash Flow and CAPEX

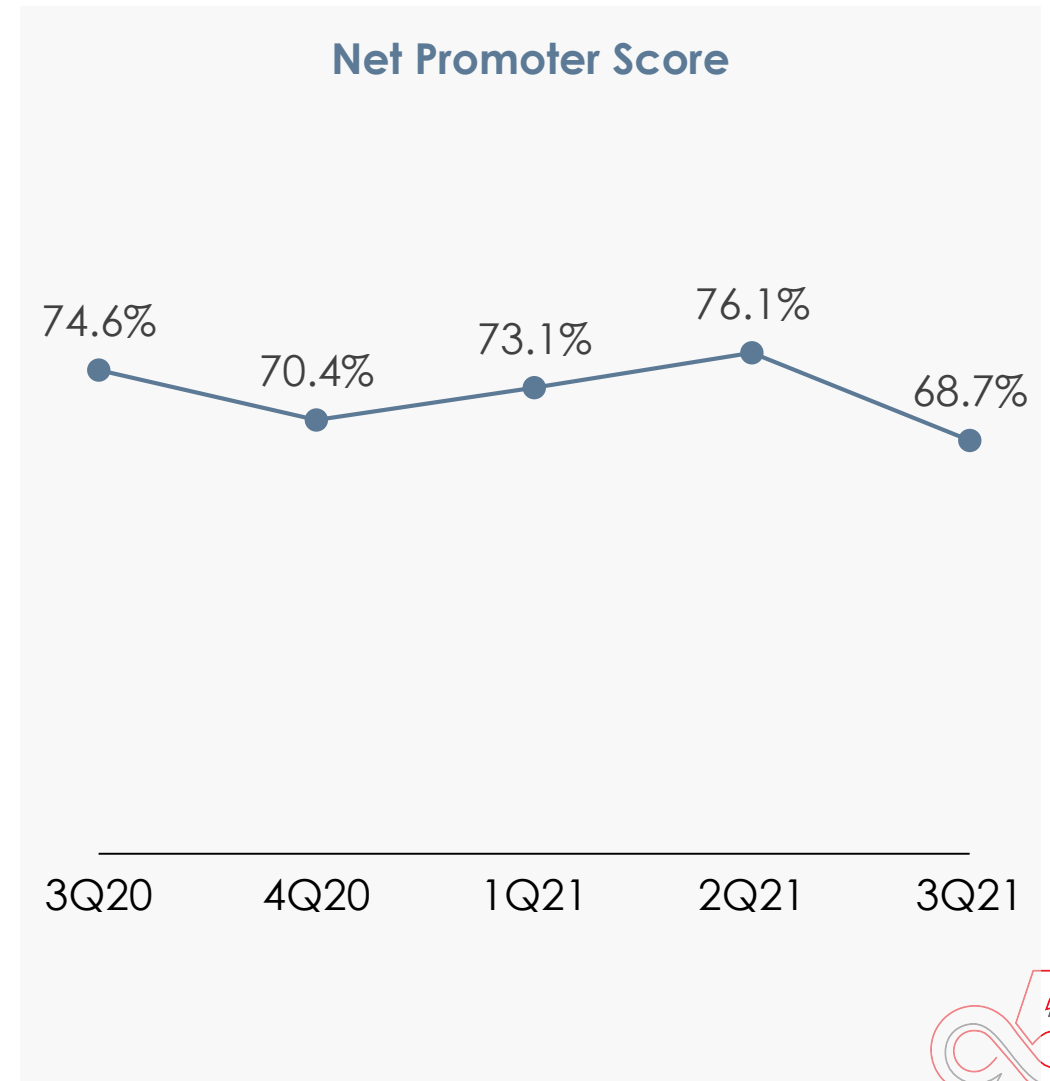
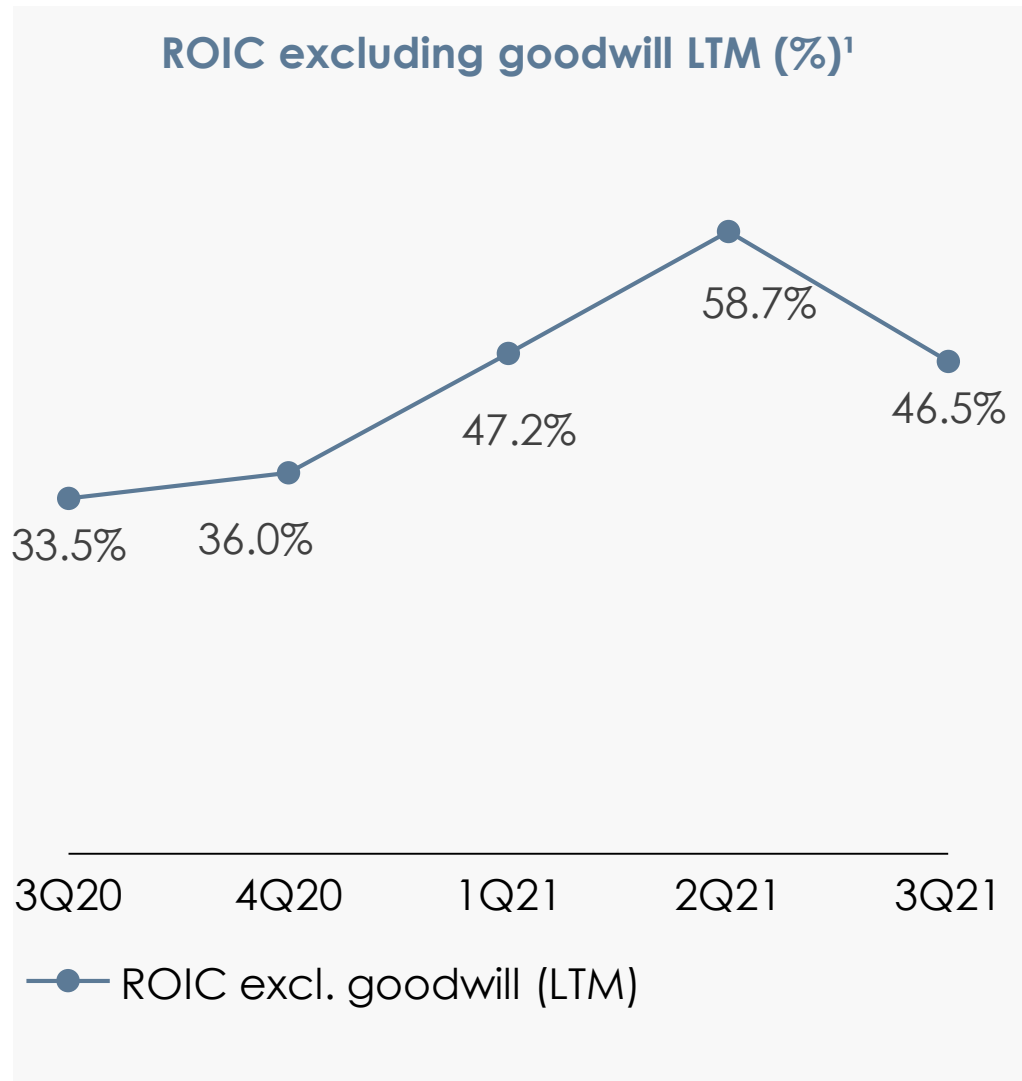
Operating Cash Flow (R\$ MM) and EBITDA Conversion (%)



CAPEX (R\$ MM)



# ROIC and Net Promoter Score



<sup>1</sup> As of 1Q21, we present the ROIC with the effects of IFRS-16

## IR events with the market

Date	Event
November 5th	3Q21 Results Meeting - JP Morgan
November 16th	Bradesco BBI 11th CEO Forum
November 26th	7th Safra Healthcare Conference
December 2nd	JP Morgan Brazil Opportunities Conference 2021
December	Fleury Investor Day 2021

[Click here](#) to access the complete calendar with the Market.

