

# Institutional Presentation

4Q25





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# RD Saúde is the leading pharmacy chain in Brazil with 3.5k locations. Our 52 MM active customers perform 1.2 MM purchases daily both physically and digitally.



#1 pharmacy chain  
in revenue and pharmacy count



3,547 pharmacies  
present in all 27 Brazilian states



52MM active customers  
in the last 12 months



1.2MM purchases/day  
average in the last 12 months



74k employees  
at the end of the 4Q25



91 NPS  
Net Promoter Score



29.3% digital sales  
4Q25, +78% growth YoY



39 minutes  
average delivery time



**RADL**

B3 LISTED NM

ADR **RADLY**

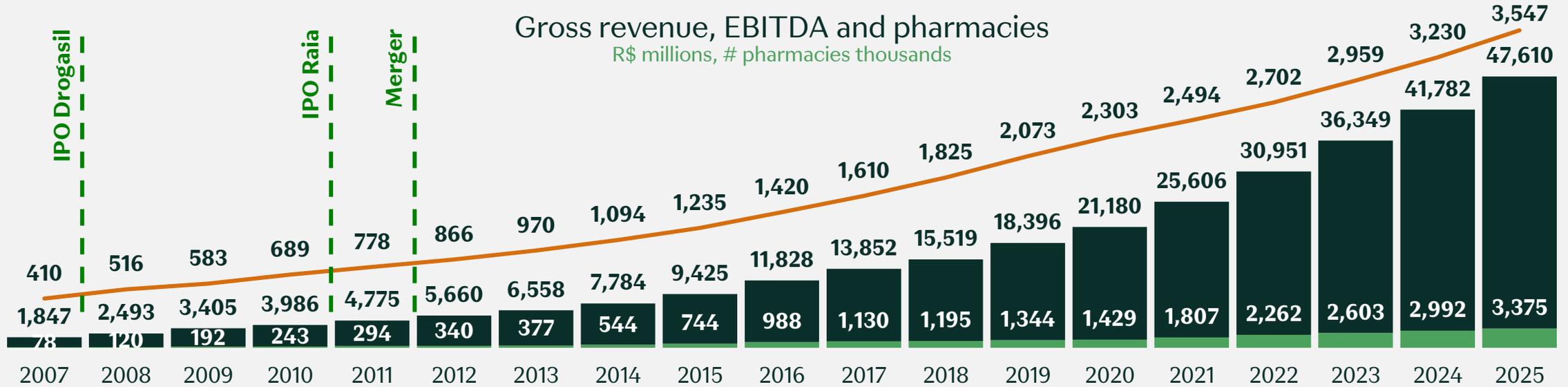
U.S.: OTC



# RD Saúde was born in 2011 from the merger of Raia and Drogasil, boasting a centennial culture of care and a consistent performance track record.

## Gross revenue, EBITDA and pharmacies

R\$ millions, # pharmacies thousands



Raia founded in 1905



Stewardship of founding families w/ shareholder agreement until 2031



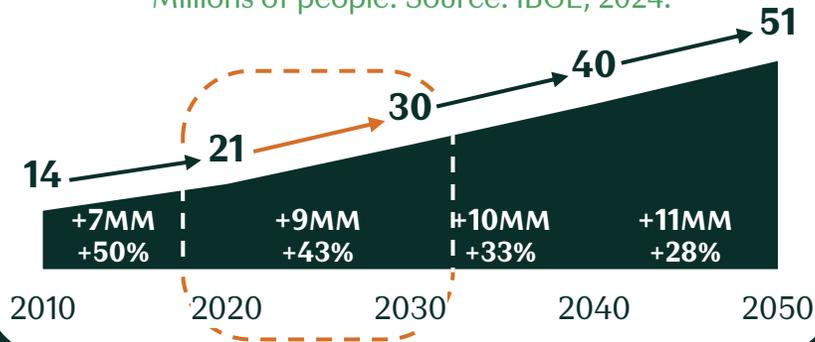
Drogasil founded in 1935



# With Brazil's aging demographics driving long-term market growth, RD Saúde is well positioned to expand while gaining share and consolidating the market.

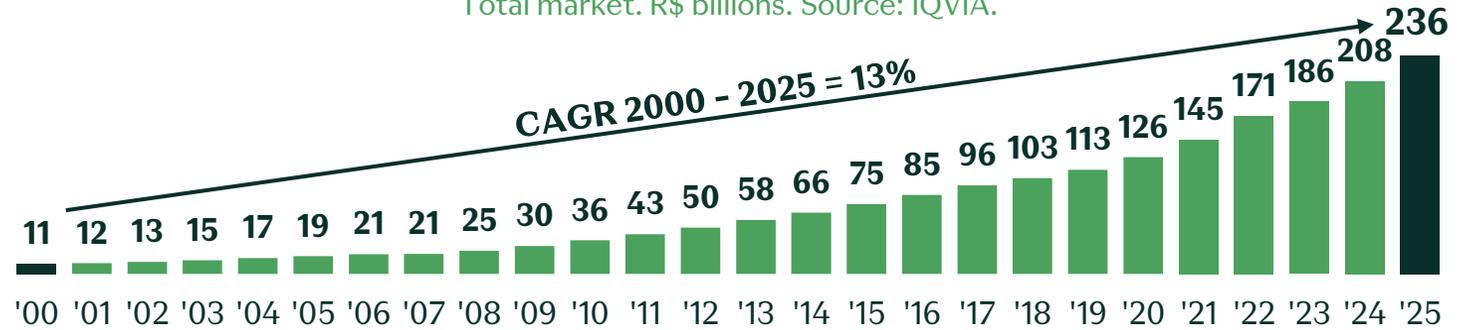
## Brazilian population +65 years old

Millions of people. Source: IBGE, 2024.



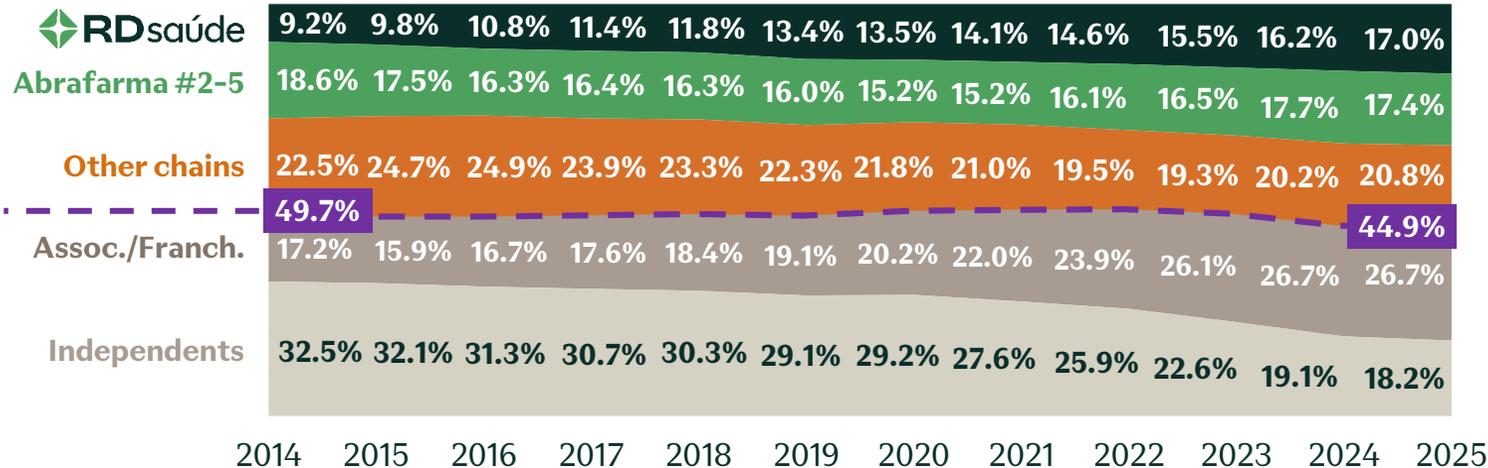
## Pharma market maintains an accelerated long-term growth

Total market. R\$ billions. Source: IQVIA.



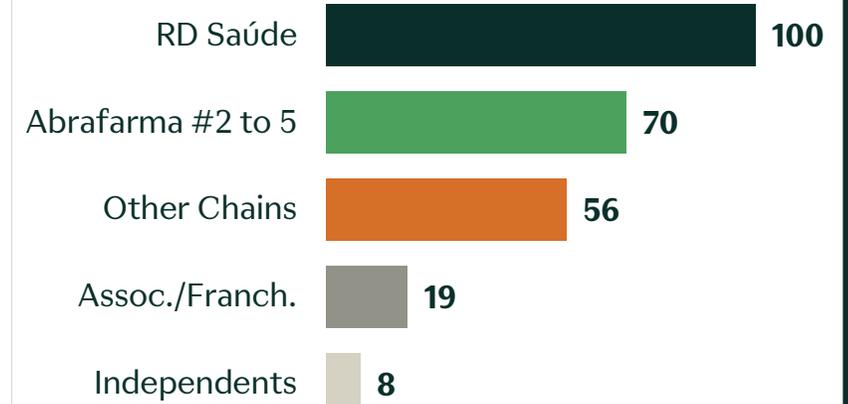
## Market share

(Retail participation by factory price, sell-out + sell-in)



## Average sales per store

(RD Saúde = 100 index), 2025

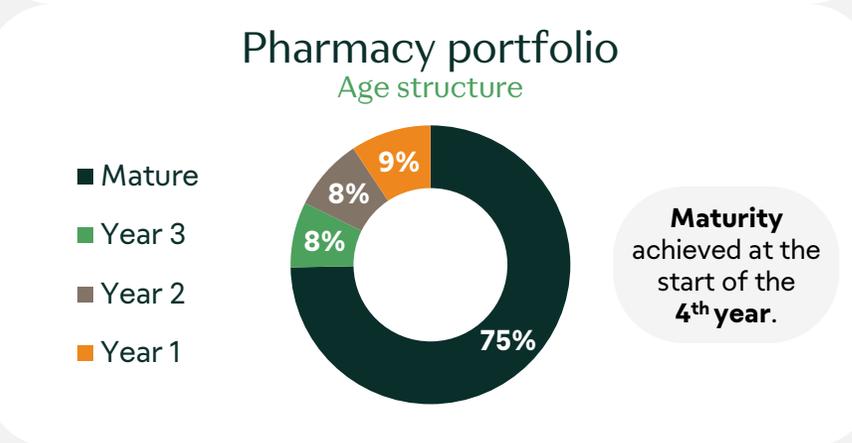
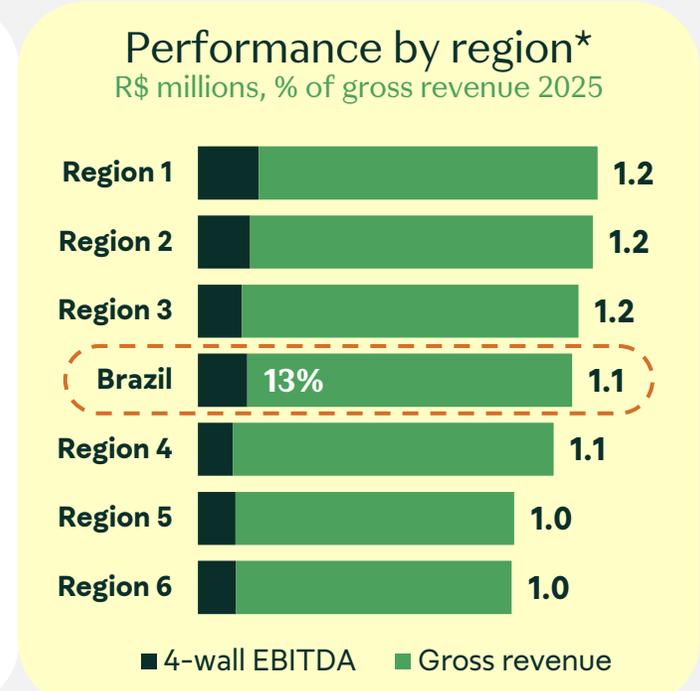
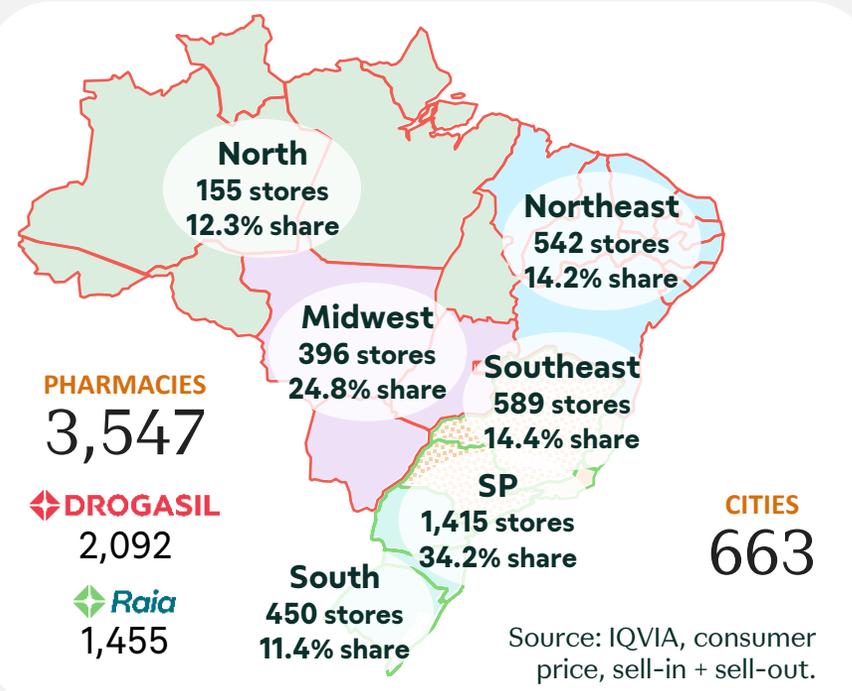




# Our growing pharmacy chain offers health and wellness products in every state of Brazil with robust economics and attractive consolidation potential.

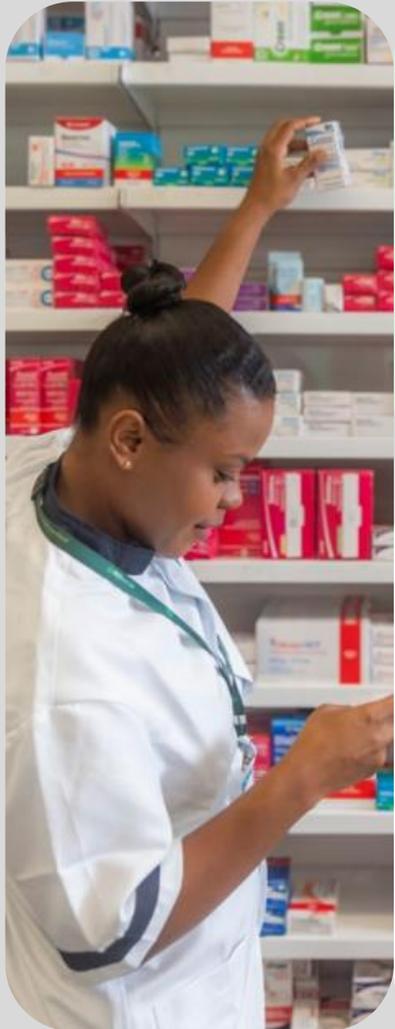


Guidance 2026  
**330-350** new pharmacies





# Our customer-centric approach allows us to enhance engagement and loyalty through frequent interactions and holistic journey management.



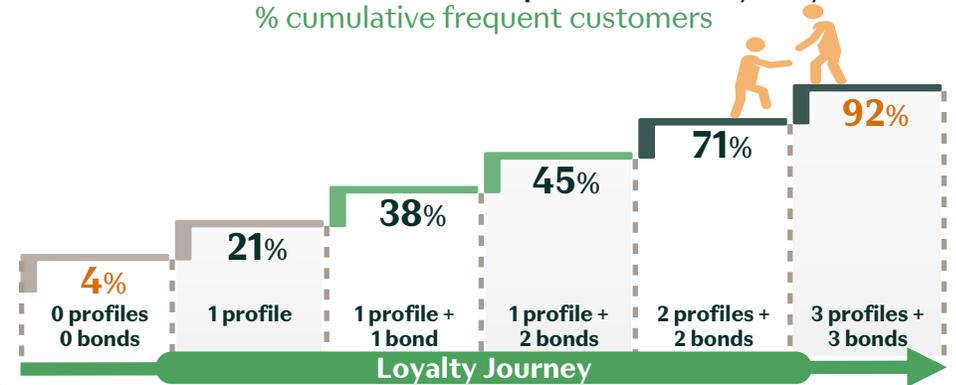
## Profiles and Bonds

CAV\* (average = 100)

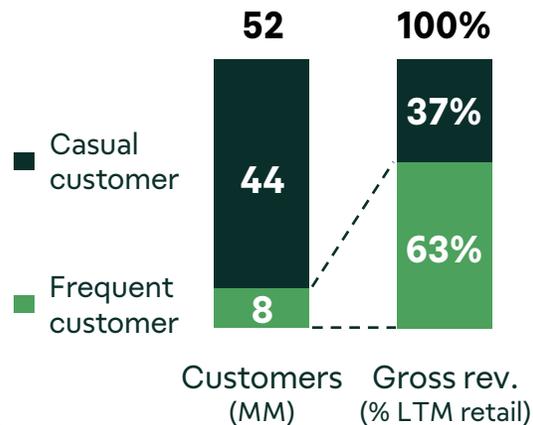
Chronic Use	161	App	173	Rapid Delivery	180
Profile B	224	Stix	182	Health Services	208
Profile C	236	Bond A	165	Bond C	129
Profile D	264	Bond B	188	Bond D	238

## Profile and bond impacts on loyalty

% cumulative frequent customers

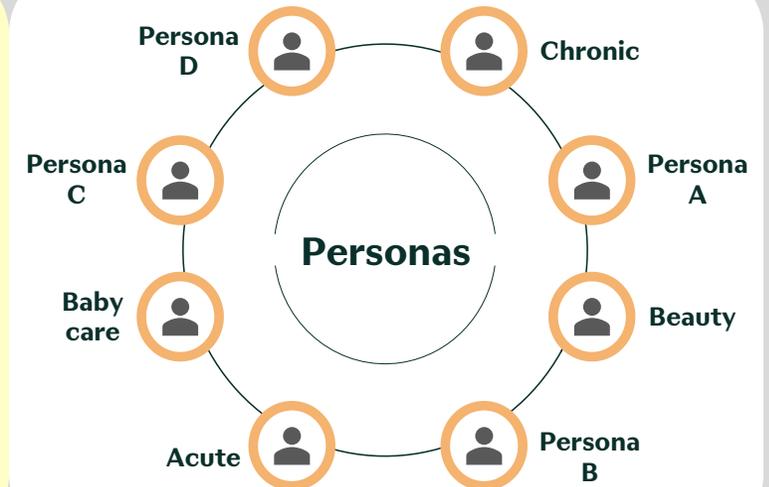


## Segmentation



## Customer Behavior

	Overall average	Omni. customer
Quantity	52MM	11MM
Annual Frequency	8x year	21x year
Spending	100%	174%
Gross profit	100%	151%





# Our deep understanding of customer behavior and category management position us for leadership in health services & GLP-1.

## Health services

Health services boost loyalty & engagement

- ◆ 2.5x customer frequency & spending
- ◆ ~40% market share in vaccines
- ◆ Pharmacist empowerment in health with minimal investments



◆ Services NPS	94
◆ Services portfolio	40
◆ Health Hubs	2.8k
◆ Vaccination rooms	426
◆ Services performed (2025)	7 MM

## GLP-1

Demand continues to outstrip supply & RD Saúde is positioned to benefit from production ramp-up

Our competitive advantages

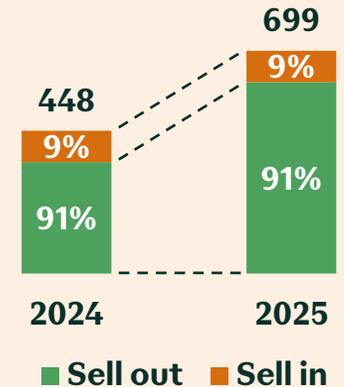
- ◆ Cold chain availability  
R\$ 27 MM in DC & pharmacy investments
- ◆ Superior industry relationship  
Leading market share, national presence
- ◆ Omnichannel experience  
Thermolabile deliveries, <60 min delivery, 95% of A-Class within 1.5 km



Growth prospects

- ◆ ~1 MM monthly buyers in Brazil (4Q25)  
Less than 1% of the Brazilian population
- ◆ End of semaglutide patent in Apr/26  
New suppliers, volumes, prices & access
- ◆ Future developments  
New molecules & combinations

GLP-1 sales per channel  
Thousands, boxes sold/month.  
Source: IQVIA.





# Our scale and retail expertise enables the development of a robust private label offering and a omnichannel retail media solution with Impulso.

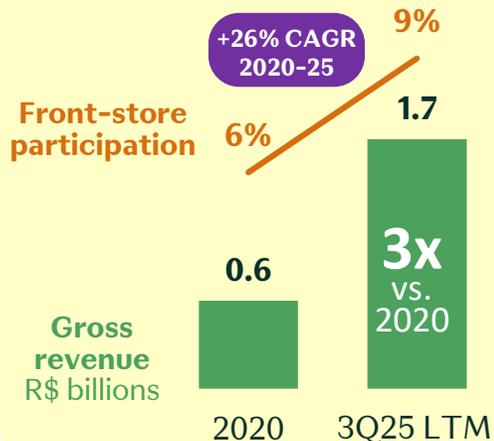
## Highlights

**+15pp** avg. gross margin  
vs. front-store ex-exclusive brands

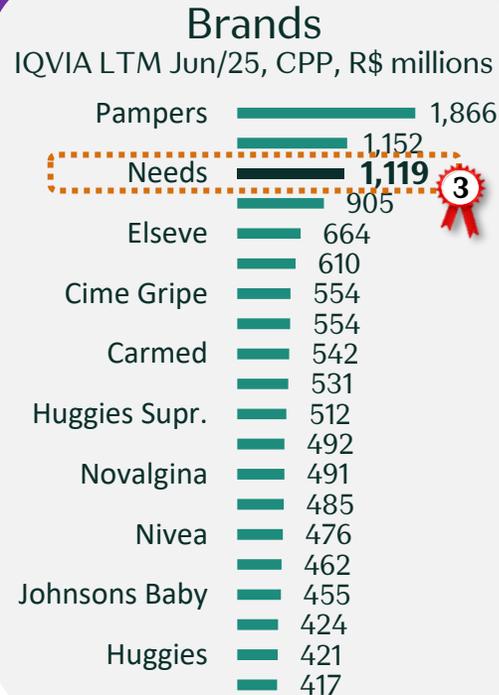
**33%** market share  
(source: IQVIA Jun/25 LTM)

## Revenue & Participation

Exclusive Brands at RD Saúde

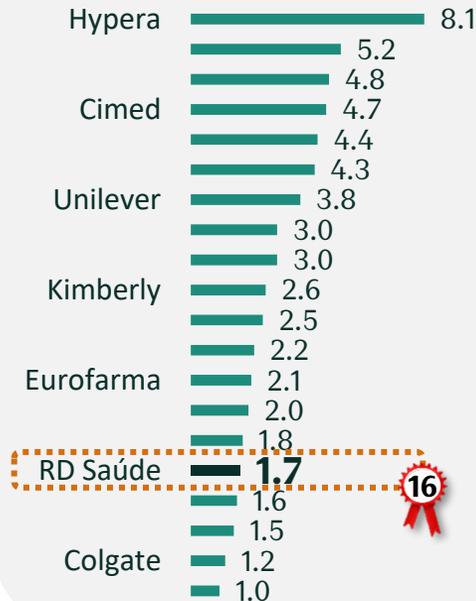


## Private Label



### Front-store corps.

R\$ billions, 3Q25 LTM



## Exclusive brands in leading positions at RD Saúde



## Retail Media

### Leveraging our pharma leadership to boost supplier results

- ♦ **864 MM visits in 2025**
- ♦ **~500** 1P suppliers of which **~25** are top 50 advertisers in Brazil
- ♦ **440 MM** purchases, **97%** identified (2025)
- ♦ **5<sup>th</sup>** largest DOOH player in Brazil (**10k** screens)



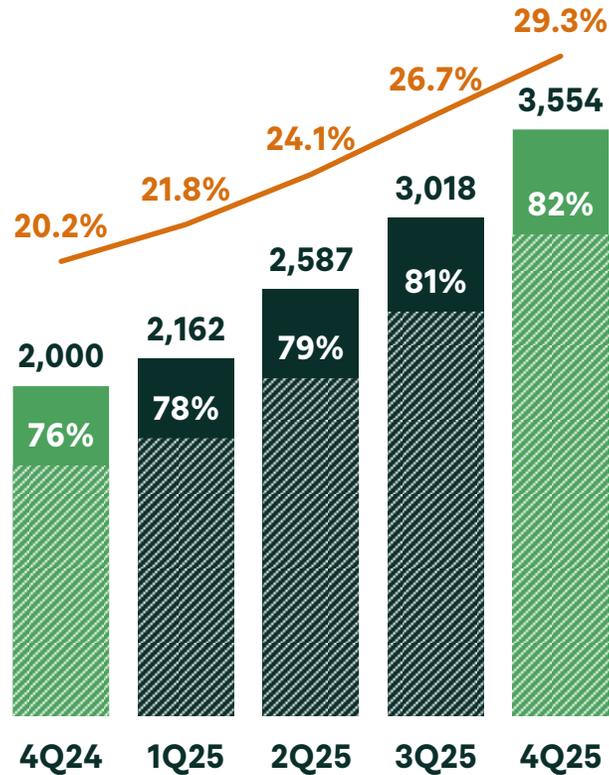


# Our pharmacies are complemented by an unmatched health & wellness digital experience, supported by a robust and evolving nationwide logistics network.

## Digital & last-mile

### Digital sales

R\$ million, % of retail gross revenue

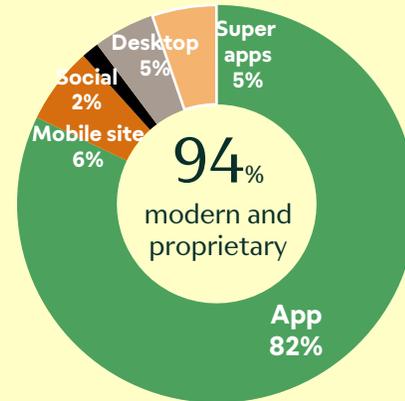


App participation in sales

Rev. of digital channels    Retail particip.

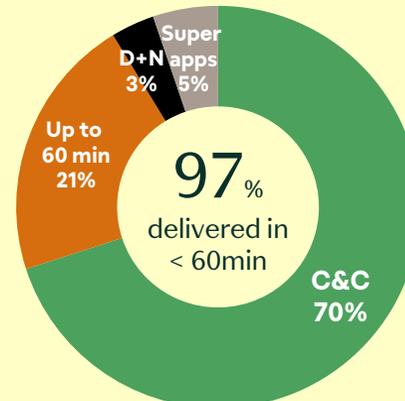
### Digital channel mix

% of digital sales, 4Q25



### Delivery mix

% of digital sales, 4Q25



### Highlights

**3.5 k** pharmacies serving digital (delivery+collect)

**39 min** average delivery

**79** App NPS

**>40%** digital market share

**>80%** pharmacies supplied daily with a 1 day lead-time

**1.2 B** items separated and sold in the 4Q25 LTM

## Supply-chain & middle-mile

**15** Distribution Centers

**+2 DCs in 2026:**  
✓ Itupeva/SP 1H26  
✓ Londrina/PR 2H26

**Robust & efficient logistics network**



# The company has been accelerating its technological transformation agenda with the ever growing use of AI in the development of new routines.

## Hackathons

10h of training

3 days of development

15% of the solutions are **plug-and-play**; the rest can be implemented within 10 weeks.

Under the “traditional IT model”, projects would take ~ **6 months**, at a cost of ~ **R\$ 1.5 MM**.

## #1 AI-powered automations

- 96 participants
- 44 projects
- 31 mentors
- 20 departments

Tool/Technology used



### Examples of solutions:

- ◆ Monitoring competitor prices
- ◆ Automating legal drafts
- ◆ NPS back office automation

## #2 Apps built with Vibe Coding

- 90 participants
- 45 projects
- 42 mentors
- 30 departments

Tool/Technology used



### Examples of solutions:

- ◆ Variable compensation calculator
- ◆ Shrinkage simulator
- ◆ SSC request management

## Cultural Impact

Did the event strengthen RD's culture?



Do you feel prepared to apply the content?



Has your perception of RD Saúde improved?

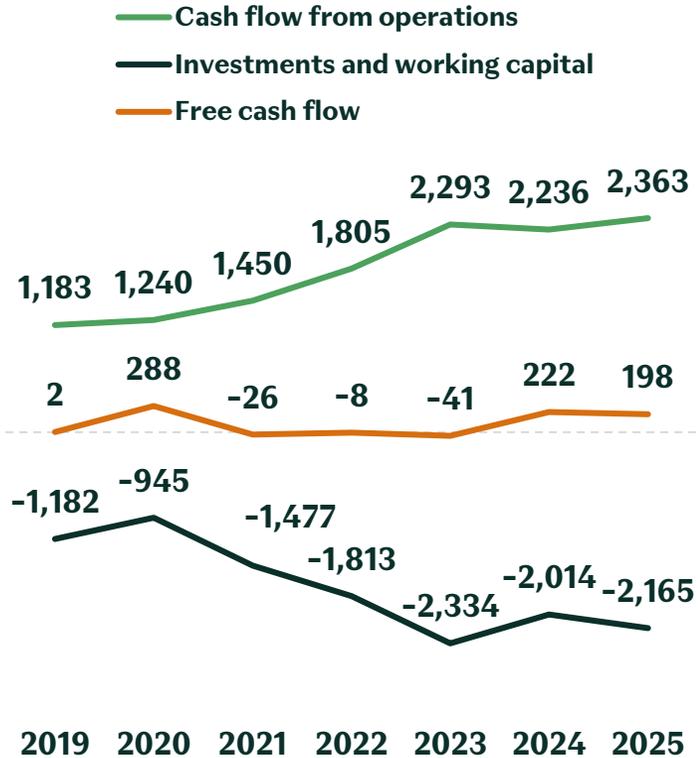




# With a robust balance sheet, leading market position and clear competitive advantages, we reinvest into the business in order to accelerate consolidation.

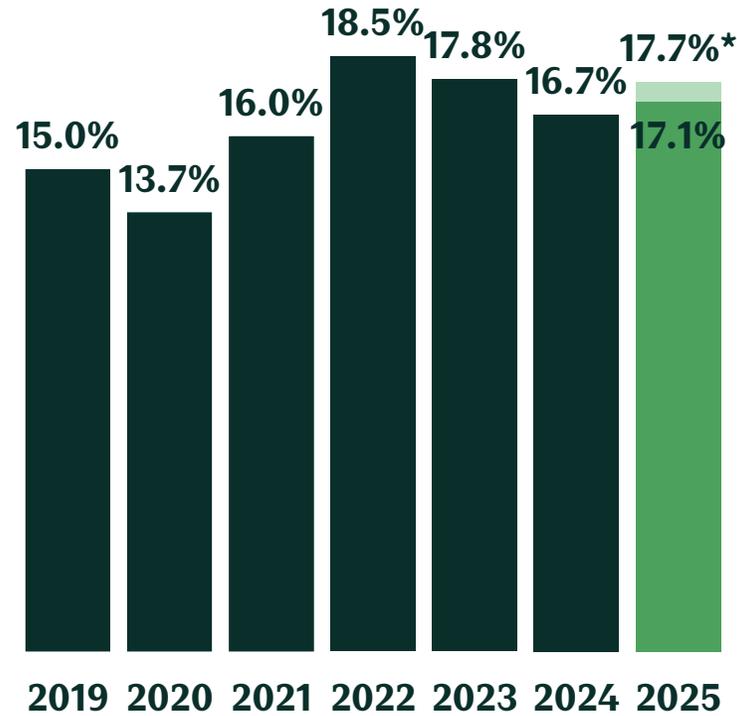
## Free Cash Flow

R\$ millions



**1.2x**  
4Q25 net debt/EBITDA

## ROIC



\* RD Saúde ex-4Bio reached 17.7% in 2025.

**AAA.br**  
Rating by Moody's



Centennial culture of care

Since 1905 and with NPS 91



Nationally recognized brands

Raia & Drogasil among Top 20 by Interbrand



Proximity to the customer

84 MM customers within 1.5 km



Careers built within the Company

Regional managers with avg. 19 years at RD



Modern store footprint

3.5k pharmacies, 3k opened since Jan/12



Digital through proprietary channels

29% of retail sales, 82% via apps

Performance & Investment Power





# Our business is built since 1905 based on long-term goals for sustainable value creation, with governance, people and the environment in focus.

## ◆ About RD Saúde



Since 1905, stewardship of founding families



~75% free float, with the remainder held by controlling shareholders



Shareholder agreement until 2031

## ◆ Healthier People and Businesses



65% of operational leadership positions held by women



100% of pharmacy leaders developed within RD Saúde



100h of training and 2k employees enrolled in grad/postgrad

## ◆ Healthier Planet



100% of operations supplied by renewable sources



100% of pharmacies equipped with medicine disposal bins



Healthcare: vaccines, services and rapid diagnostic tests



Emissions reduction scopes 1-2 and agenda for scope 3



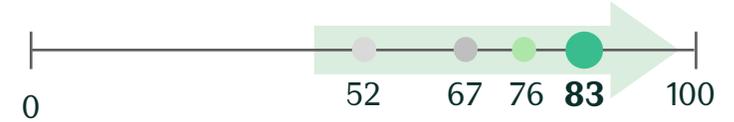
Route planning, efficient vehicle utilization, and fleet electrification



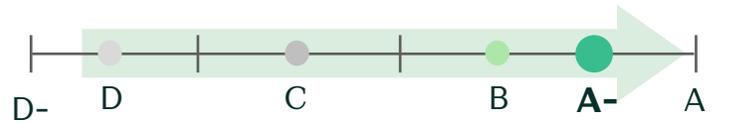
Certification ISO 14001, ISO 45001 and LEED for DCs

## Improving recognition of our ESG efforts

ISE B3



CDP



MSCI



2020

2021

2022

2023/2024

## Listed in the major Brazilian Sustainability indices

ISE B3

ICO2 B3

IDIVERSA B3



## ISO / IEC 27001 2022 (BSI)

Information Security and Privacy/LGPD Certification in Digital Channels (App and Website) and Univers PBM



Scan to access our Annual & Sustainability Reports with more details on our Sustainability commitments and results.