Earnings Presentation

3Q25

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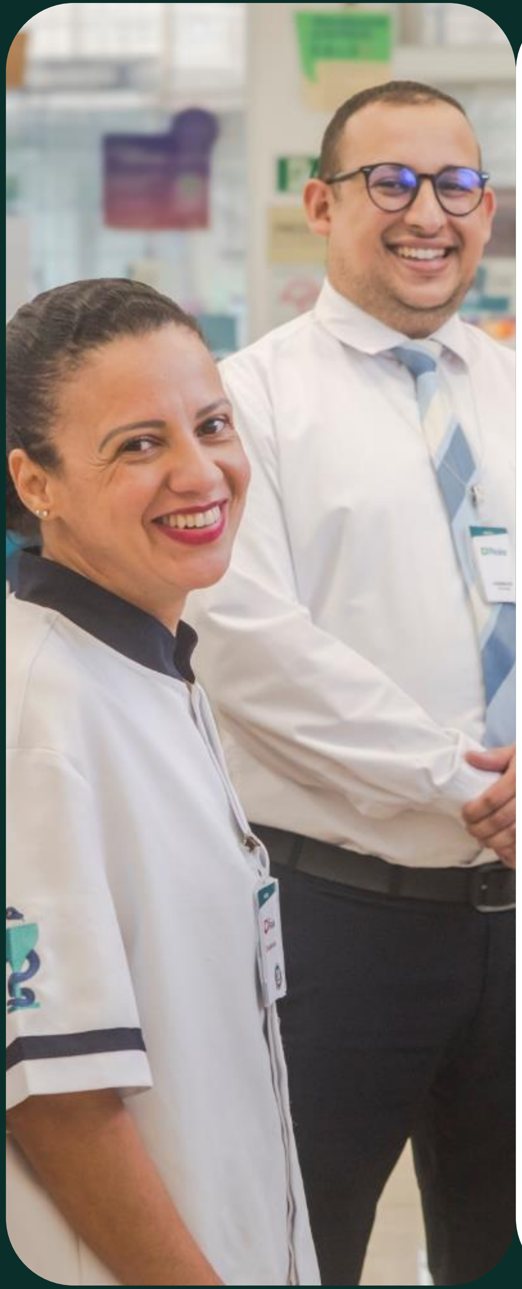
DROGASIL | Raia



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3Q25 Highlights
(Pre IFRS 16)

OPERATIONAL

- ✦ **PHARMACIES:** 3,453 units in operation (88 openings and 6 closures);
- ✦ **CUSTOMERS:** 51.0 MM active customers in the last 12 months;
- ✦ **TICKETS & NPS:** 111.6 MM tickets in the quarter with an NPS of 91.

MARKET

- ✦ **GROSS REVENUE:** R$ 12.1 B, +12.7% consolidated, +15.5% in retail, with a +4.8 pp real MSSS gain;
- ✦ **MARKET SHARE[1]:** 16.8% national market share (+0.8 pp), with gains across all regions;
- ✦ **DIGITAL:** R$ 3.0 B, an increase of 62% and a 26.7% retail penetration.

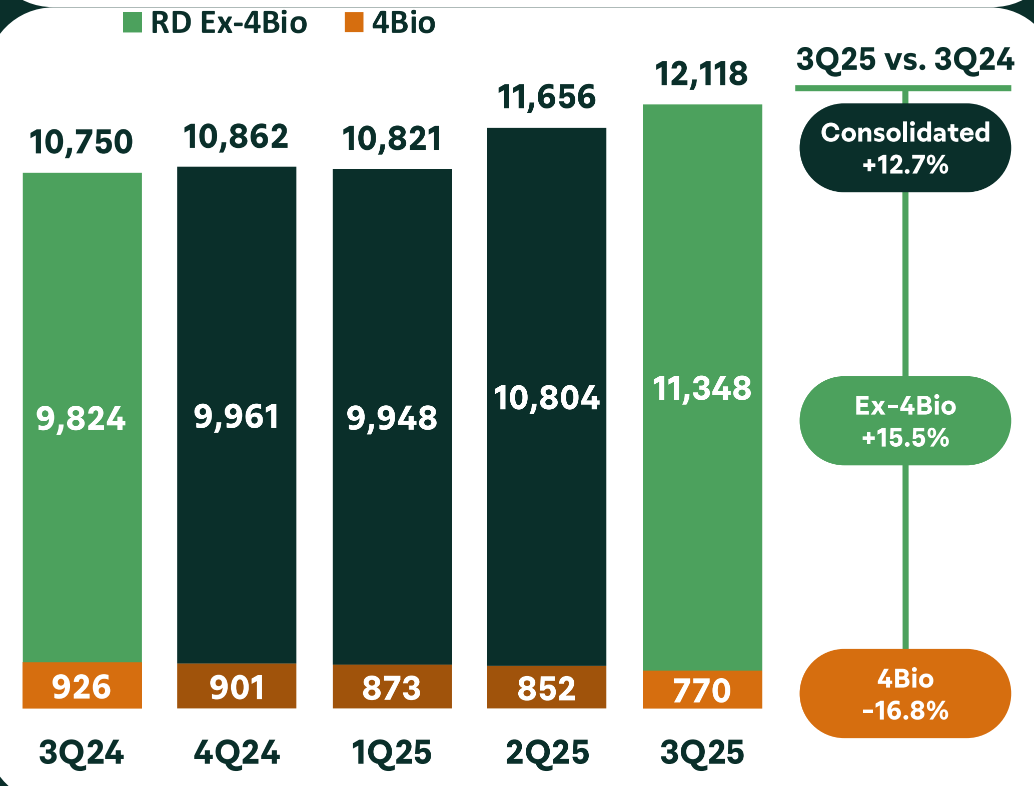
FINANCIALS

- ✦ **ADJUSTED EBITDA:** R$ 909 MM, an increase of 12.2%, stable margin of 7.5% (7.9% in retail);
- ✦ **ADJUSTED NET INCOME[2]:** R$ 402 MM, an increase of 19.3% with a margin of 3.3% (+0.2 pp);
- ✦ **FREE CASH FLOW:** R$ 648 MM positive free cash flow, R$ 558 MM total cash generation.

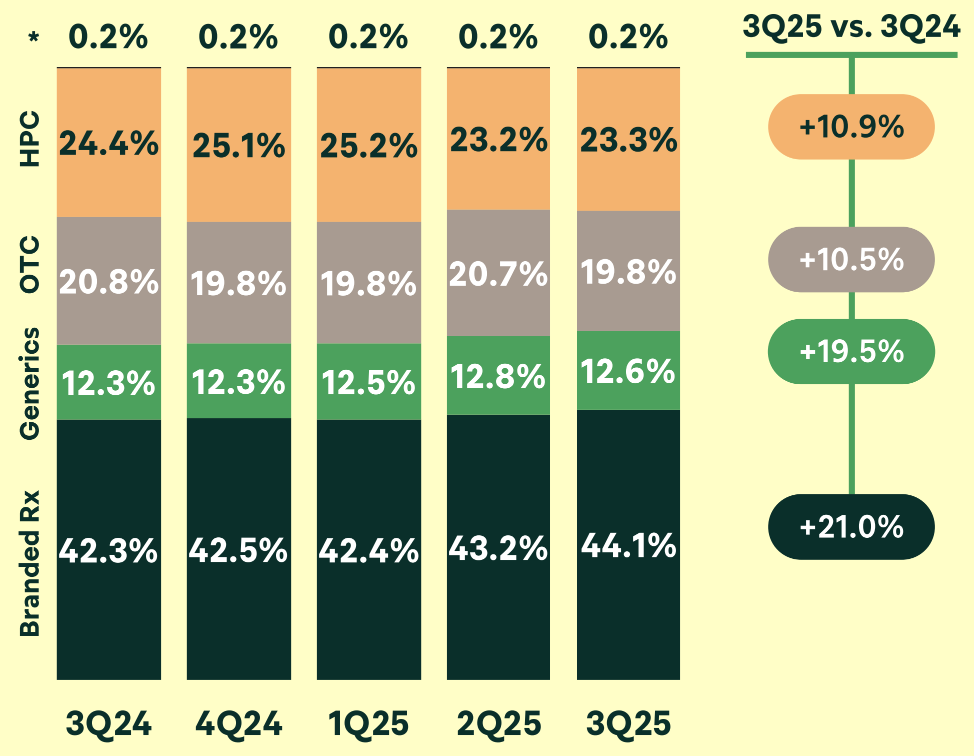
[1] Pharmaceutical retail market (IQVIA).
[2] Includes the effects of taxation on investment subsidies, in accordance with the Law 14,789/2023.

Consolidated gross revenue of R$ 12.1 B with +15.5% growth in retail. Prescription medicine was the highlight, in addition to the continued acceleration in HPC.

Consolidated gross revenues
R$ millions



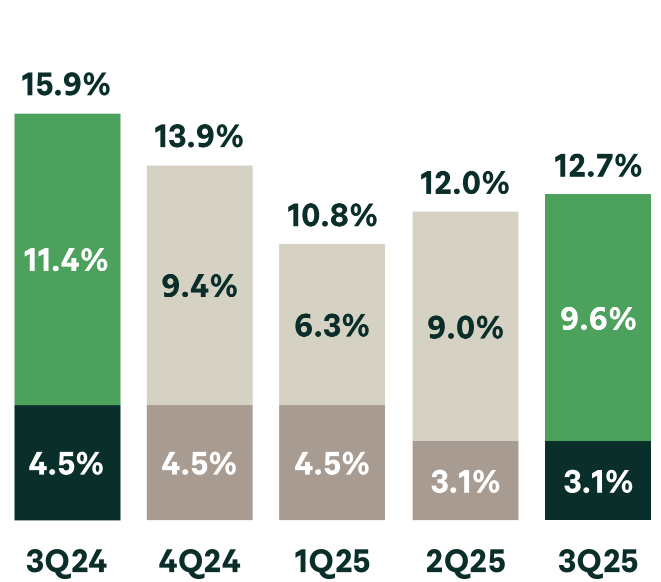
Sales mix
Retail, per product category



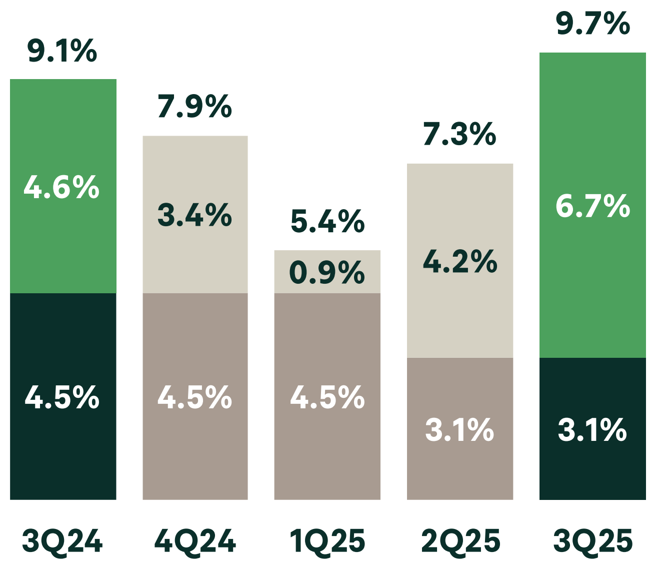
* Services.

Mature store growth of 7.8%, 4.8 pp above the CMED price adjustment of 3,1% and 2.6 pp above the CPI of 5.2%. Positive calendar effect of 0.3 pp.

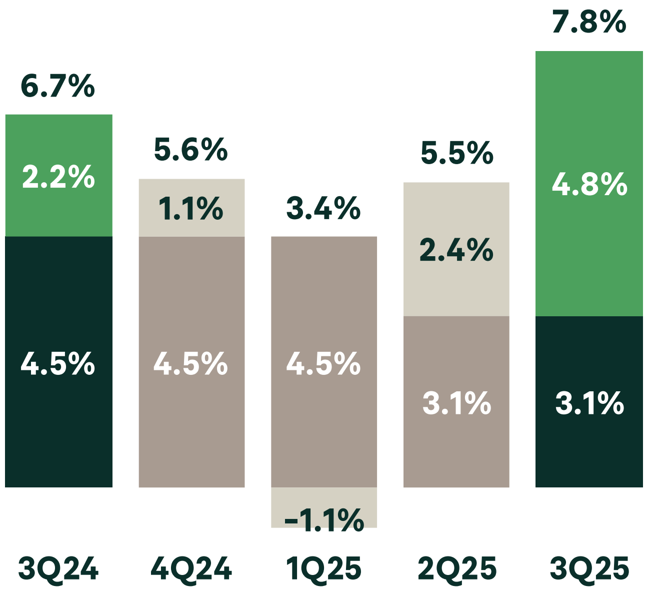
Revenue growth
Consolidated



Same-Store sales growth
Retail



Mature-Store sales growth
Retail

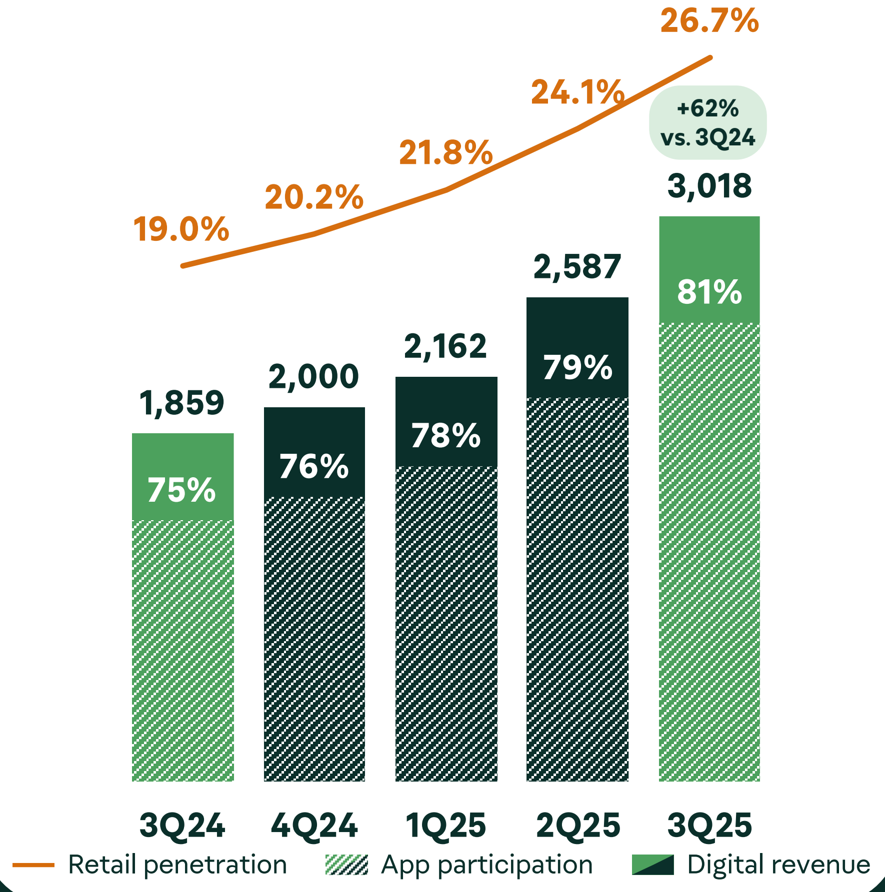


CMED price adjustment   Real growth

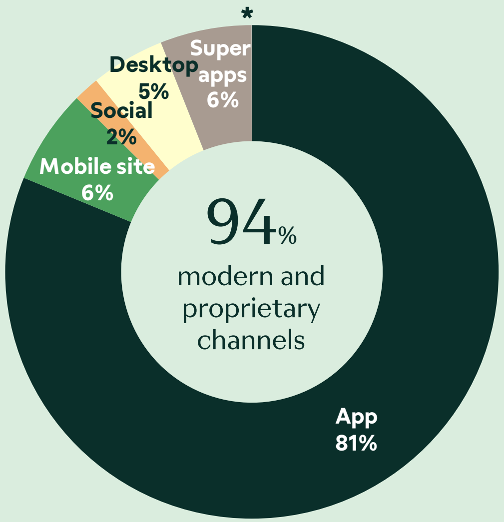
Estimated average price adjustment, including the tax effects applied by CMED.

Digital grew 62% to R$ 3.0 B in the 3Q25. Penetration reached 26.7%, with 97% of orders delivered or collected in under 60 minutes.

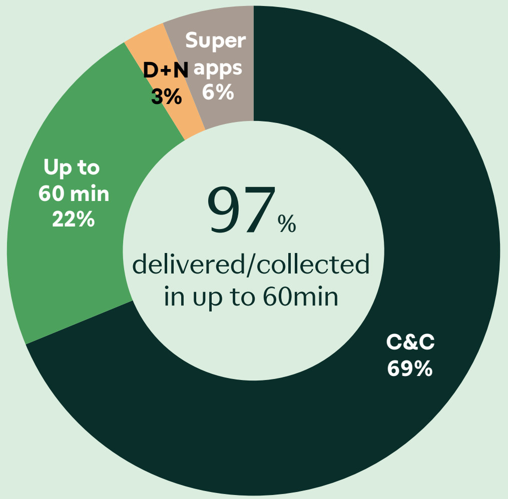
Digital sales
R$ million, % of retail gross revenue



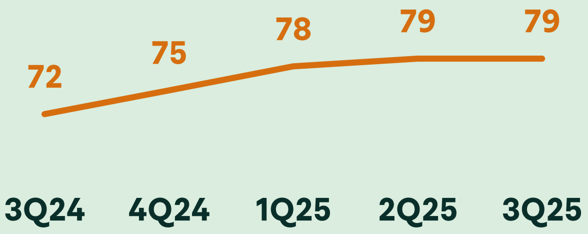
Digital channel mix
% of digital sales, 3Q25



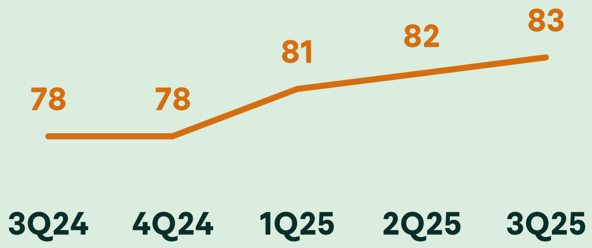
Delivery mix
% of digital sales, 3Q25



NPS App



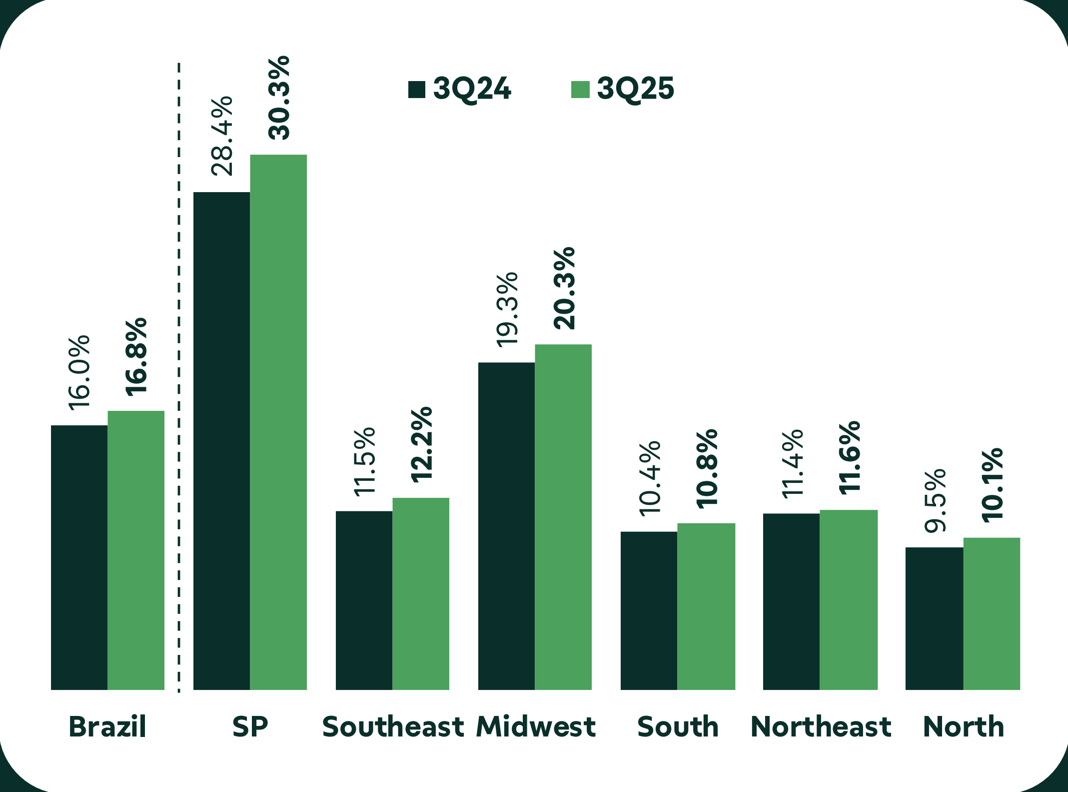
NPS Delivery e C&R



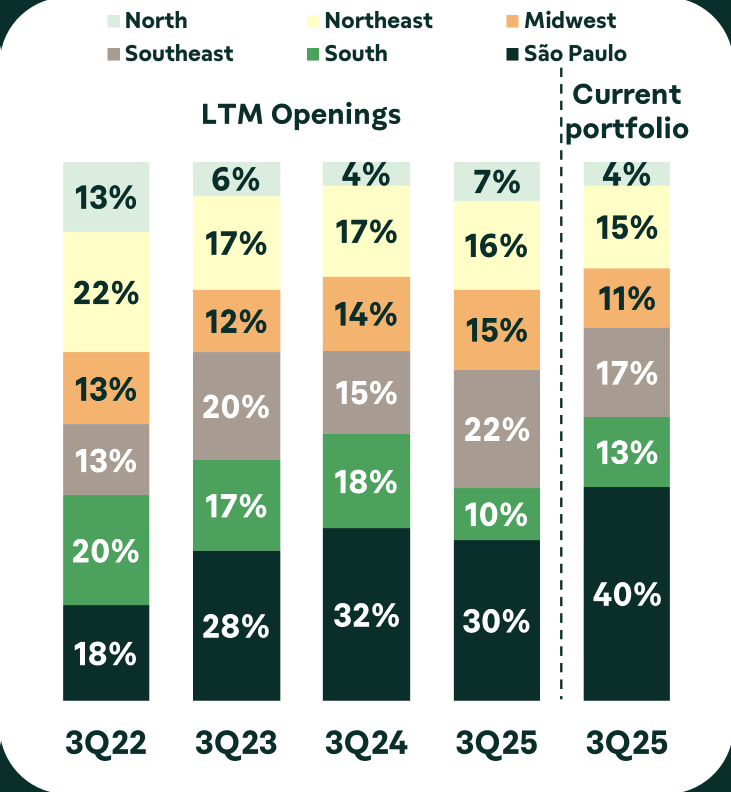
*Call center: <1% of the digital channel mix. D+N: Deliveries in 1 day or more.

We continue to capture market share in all regions of Brazil with a national gain of 0.8 pp, maintaining the diversification and guidance of 330-350 stores.

Market share
Quarterly retail share at Factory Prices, sell-in + sell-out

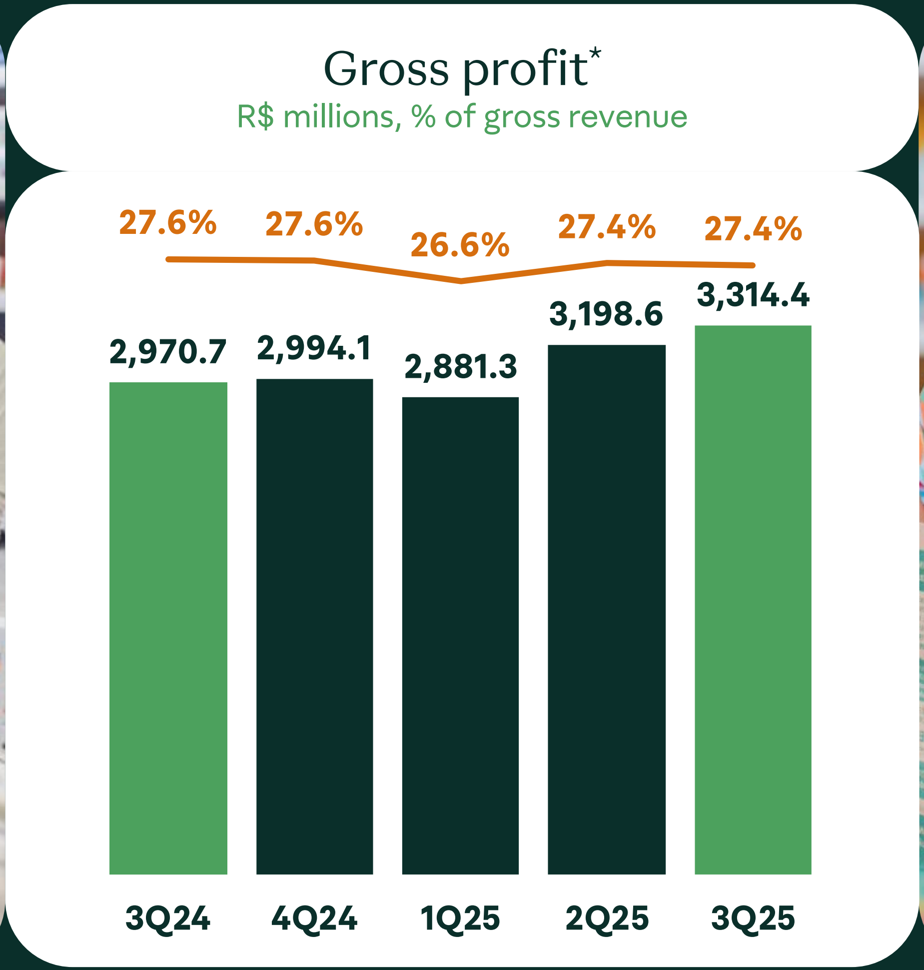


Pharmacies per region
LTM openings and current portfolio



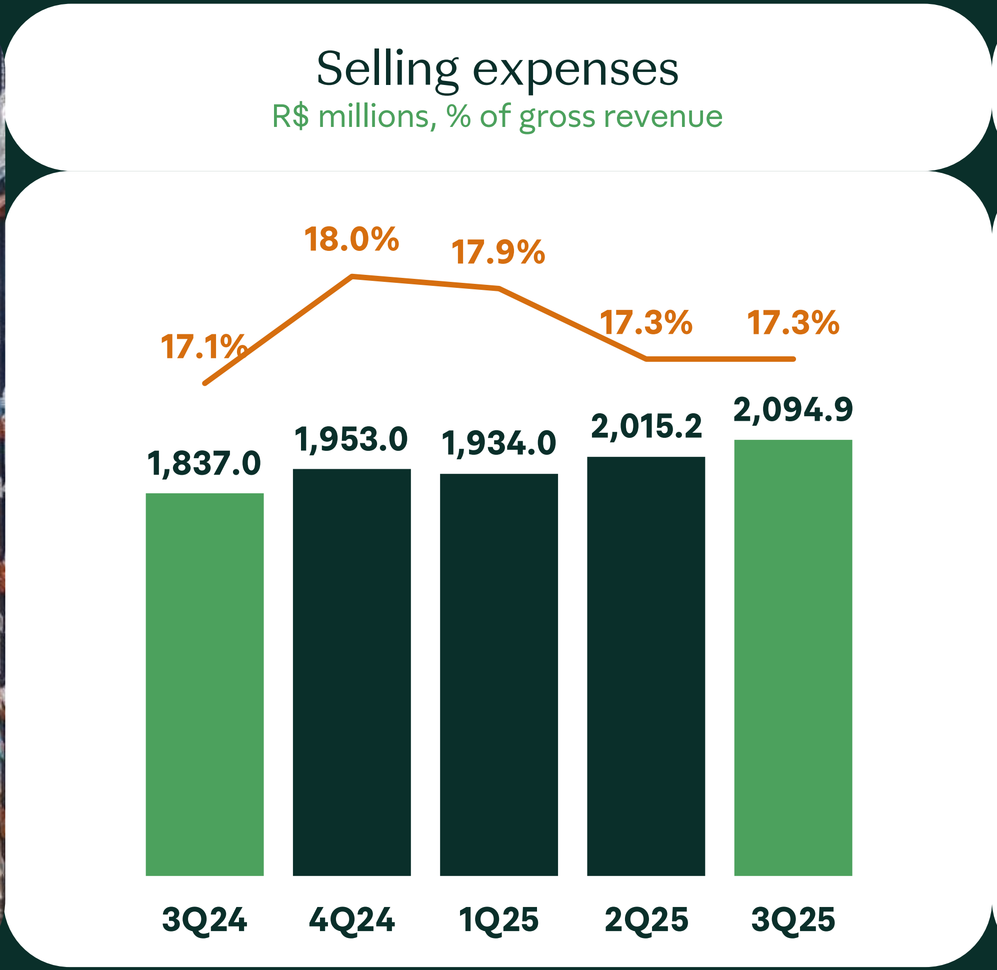
Source: IQVIA. Southeast excludes SP.

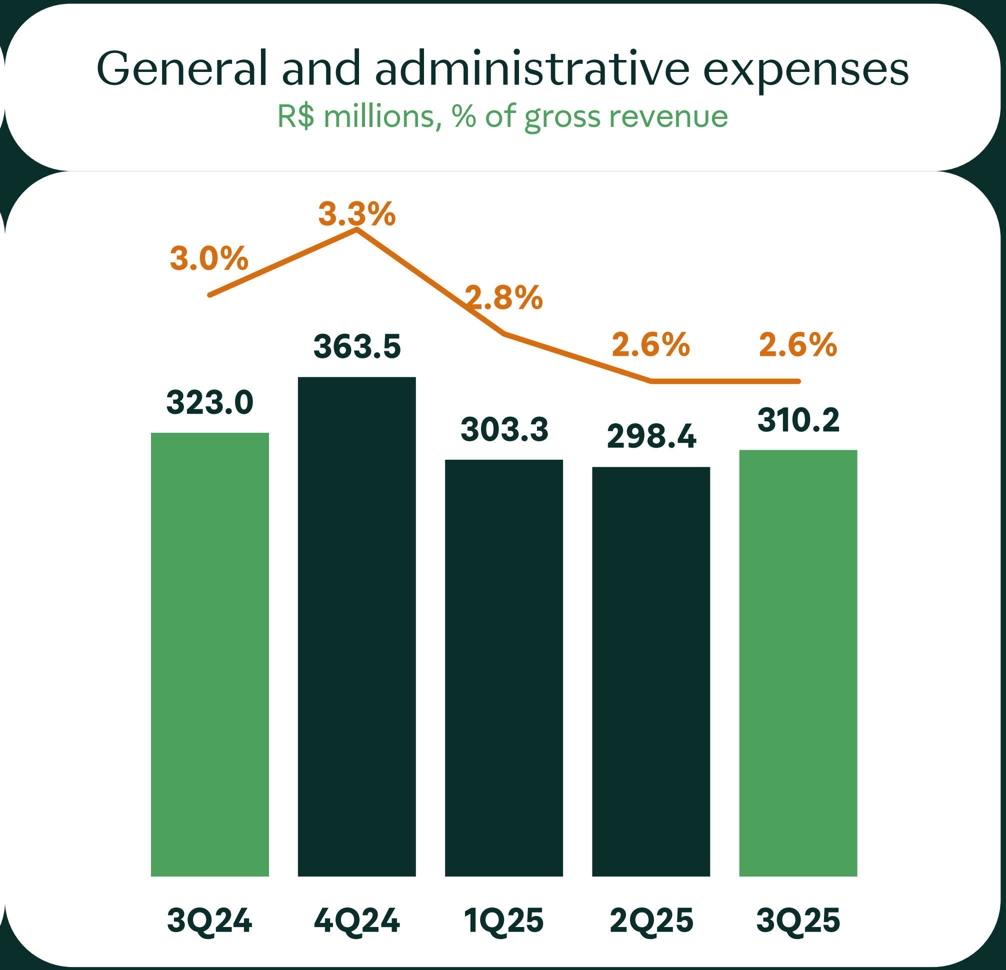
Gross mg. of 27.4% (-0.2 pp from one-off ICMS gains in the 3Q24). Pressures from pricing and GLP-1 mix offset by investees, NPV adj., inventory losses and others.



* Includes the effects of taxation on investment subsidies in accordance with Law 14,789/2023.

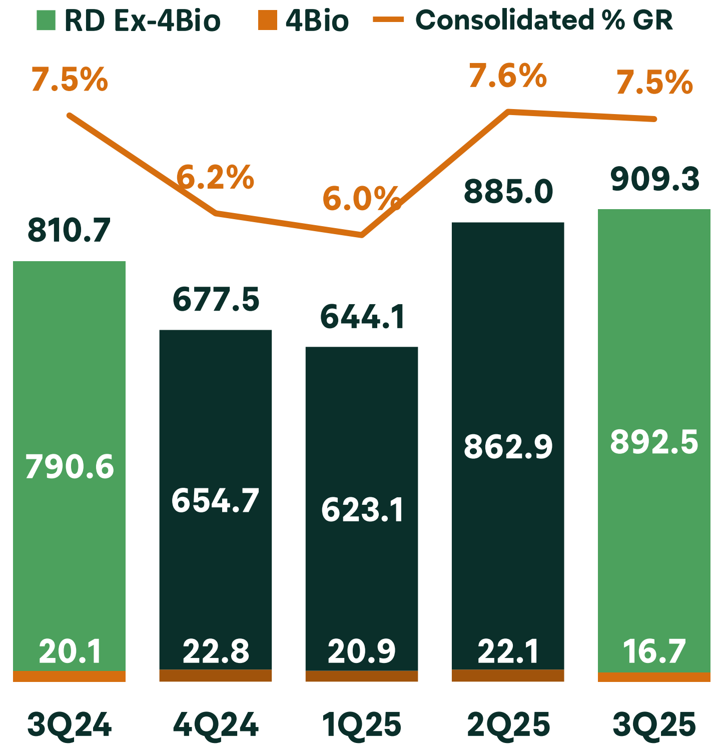
Selling expenses of 17.3%, +0.2 pp vs. the 3Q24. -0.2 pp normalized for personnel. G&A of 2.6%, a structural dilution of 0.4 pp.



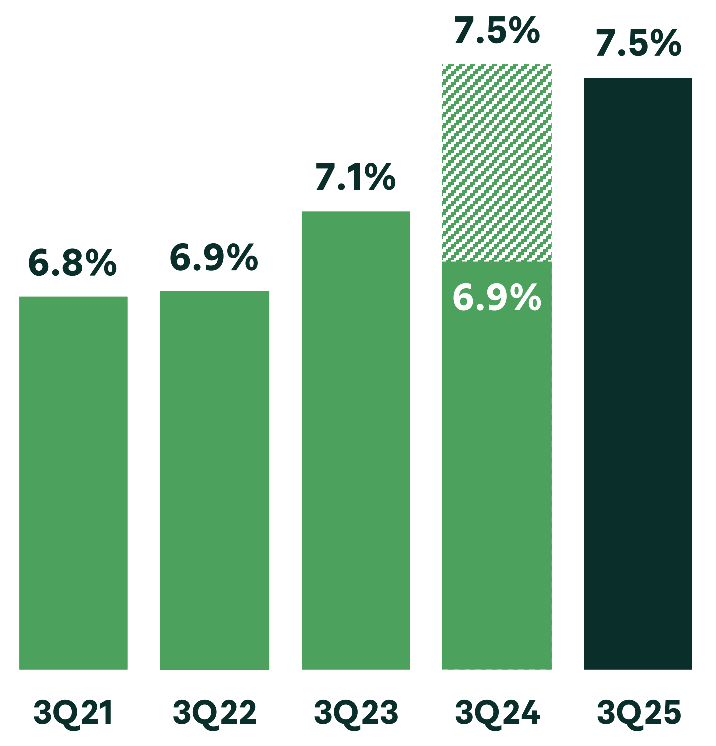


EBITDA of R$ 909 MM, +12.2% with a stable margin of 7.5%. +0.6 pp excluding one-off ICMS/personnel 3Q24 effects. Cash cycle improvement of 3.0 days.

Adjusted EBITDA
R$ millions, % of gross revenue

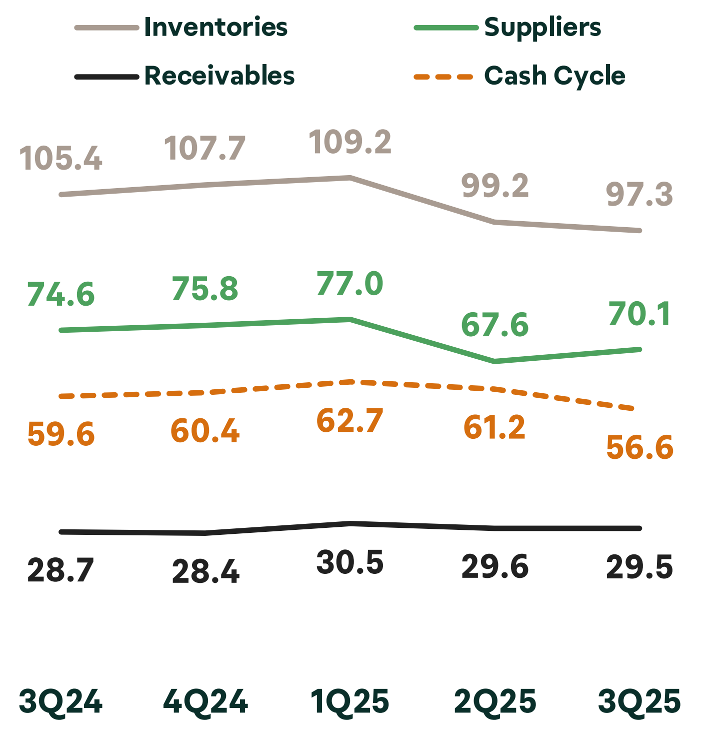


Historical adjusted EBITDA*
% of gross revenue



* +0.6 pp in the 3Q24 from non-recurring effects.

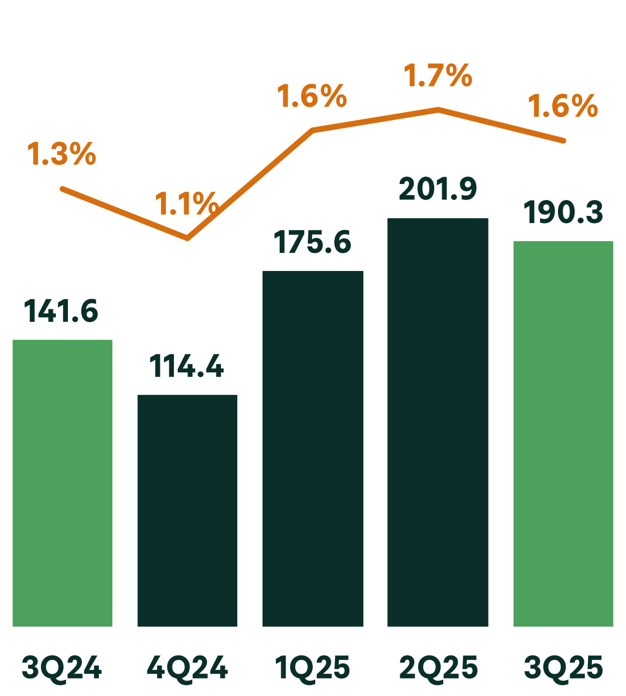
Cash cycle**
COGS days, Gross revenue days



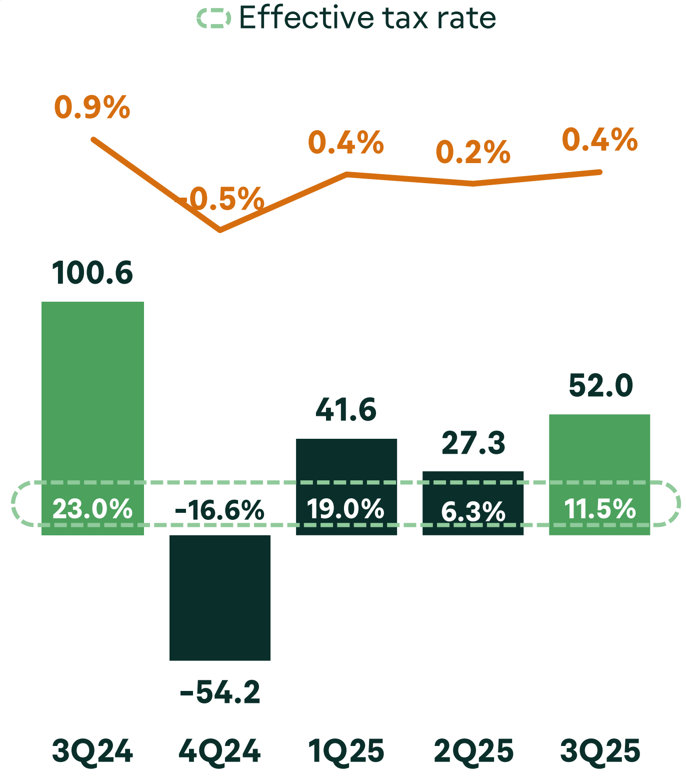
** Adjusted for discounted receivables & advanced payments to suppliers.

Financial expenses of 1.6% and effective tax rate of 11.5%. Net income of R$ 402 MM, a 19.3% growth. Net margin of 3.3%, a 0.2 pp expansion.

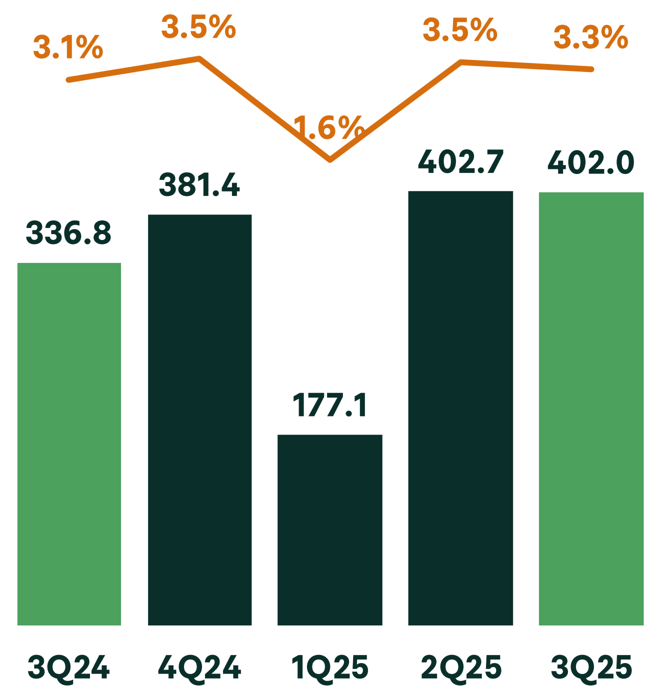
Financial expenses
R$ millions, % of gross revenue



Effective tax rates*
R$ millions, % of gross revenue

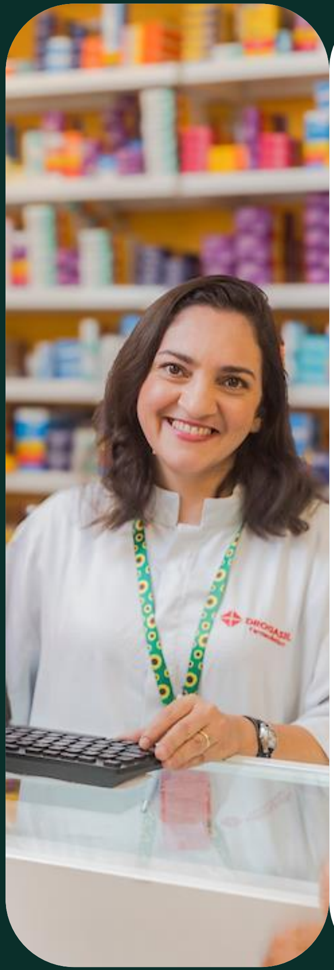


Adjusted net income*
R$ millions, % of gross revenue



* Includes the effects of taxation on investment subsidies in accordance with Law 14,789/2023.

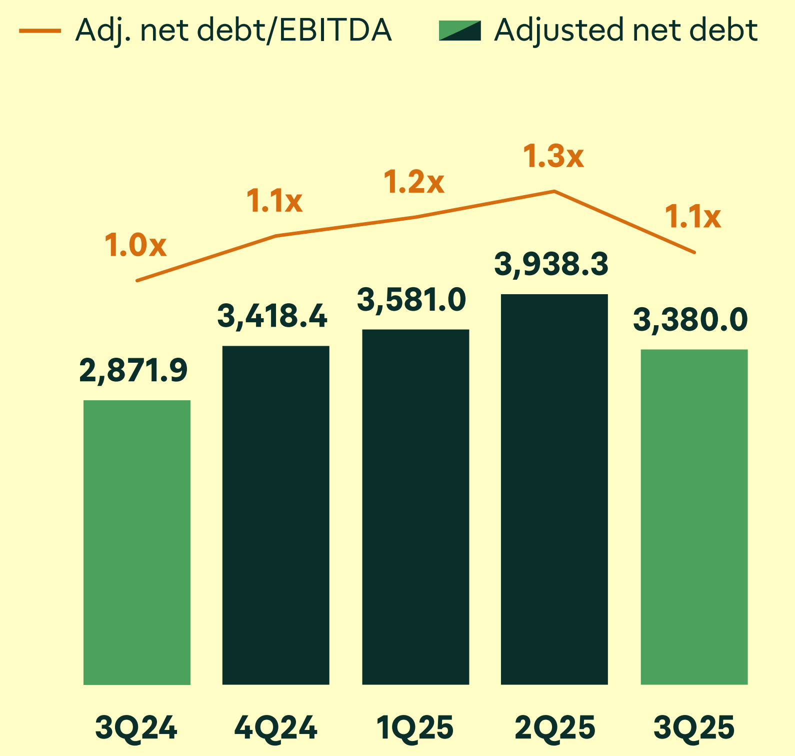
Free cash flow of R$ 648 MM, with R$ 558 MM in total cash generation. Financial leverage of 1.1x LTM EBITDA.



Cash flow (R$ millions)	3Q25	3Q24
Adjusted EBIT	**643.3**	**579.2**
NPV adjustment	(69.8)	(47.1)
Non-recurring expenses	112.3	38.3
Income tax (34%)	(233.1)	(194.0)
Depreciation	256.4	232.8
Others	(99.5)	(76.2)
Resources from operations	**609.4**	**533.1**
Cash cycle*	131.9	376.4
Other assets (liabilities)**	273.6	153.0
Operating cash flow	**1,014.9**	**1,062.4**
Investments	(367.1)	(361.7)
Free cash flow	**647.8**	**700.7**
M&A and other investments	(34.2)	(7.4)
Interest on equity and dividends	(0.1)	(1.1)
Income tax paid over interest on equity	(18.4)	(10.9)
Net financial expenses***	(128.4)	(94.5)
Tax benefit (fin. exp., IoE, dividends)	91.5	70.9
Total Cash Flow	**558.3**	**657.6**

Net debt and financial leverage

R$ millions, as a ratio of LTM adjusted EBITDA



* Includes adjustments to discounted receivables. ** Includes NPV adjustments. *** Excludes NPV adjustments.

Building the Future with Consistency. A compounder in Pharma Retailing.

CONSISTENT EXECUTION AND SUSTAINABLE GROWTH
- Robust growth with MSSS acceleration
- HPC acceleration
- Authority in GLP-1

OMNICHANNEL & DIGITALIZATION
- 51 million active customers
- Integration of channels and customer journeys
- Digital evolution with +62% yoy & 97% deliveries in <1h

MARGIN MANAGEMENT AND OPERATIONAL EFFICIENCY
- Cash Margin generation and economies of scale
- Cost discipline
- Controlled inventory losses

EXPANSION & MARKET SHARE
- Assertive expansion with an IRR >25%
- National presence and market share gain in all regions
- Capillarity & Logistics with 80% of stores receiving inventory every day

FINANCIAL ROBUSTNESS & CASH GENERATION
- Robust free cash flow
- Improved cash cycle & inventory days
- Controlled leverage
- Investment capacity

RISK MANAGEMENT AND TRANSPARENCY
- Known regulation and competition
- Governance, communication & transparency

STRATEGIC DIFFERENTIATORS
- Team and Culture
- Execution capacity & NPS of 91
- Rapid adaptation
- Avg. sales of R$ 1.2 MM/mature store

... In addition to contracted demand in the pharmaceutical sector for the next 30 years ...

Q&A

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We will host our Investor Day on December 1st.

RD Saúde Day

Save the date to keep up with our next steps in a journey towards a healthier society.

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RD Saúde Campus
Av. Corifeu de Azevedo Marques, 3.097,
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We recommend the use of transportation apps.

2pm
Welcome Coffee

2:30 – 6pm
2026 Strategy

We hope to see you!

Thank you!