



Institutional Presentation

2024 May

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This presentation may contain information about future events, such information would not only be historical facts, but would reflect the wishes and expectations of the company's management. The words "believes", "expects", "plans", "forecasts", "estimates", "projects", "aims" and the like are intended to identify statements that necessarily involve known and unknown risks.

Known risks include uncertainties, which are not limited to the impact of price and service competitiveness, acceptance of services in the market, service transactions by the company and its competitors, regulatory approval, currency fluctuation, changes in the mix of services offered and other risks described in the Company's reports.

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Certain percentages and other amounts included in this document have been rounded up to facilitate their presentation. The scales of the charts can appear in different proportions, to optimize the demonstration. Accordingly, the numbers and charts presented may not represent the arithmetic sum and the appropriate scale of the numbers that precede them and may differ from those presented in the financial statements.

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This presentation was updated as of December 31, 2023, and the Company does not assume any obligation to update it in light of new information or future developments.

US\$: Ptax Dec 28, 2023 R\$4.8413



EUROFARMA AT GLANCE

One of the Leading Pharma Companies in LatAm

 **+50 years**
of history

 Products in pharma's
main segments

 **+12,600** employees

 **#1** prescription
pharma in LatAm¹

 **#2** generics
in LatAm²

 **22 countries** presence
100% LatAm coverage

 **+5,500** own
representatives

 **+2,000** products and
+3,700 SKUs

 **+350 projects**
in pipeline until 2028

LEADERSHIP

US\$**1.9** bn Net Sales YTD³
+14% vs. 2022
+20% CAGR 18-23

80% Brazil / **20%** Other
Countries

COMPETITIVENESS

US\$**372** mm / **19.3%**
EBITDA YTD³ / Margin

US\$**474** mm / **25.1%**
Adjusted EBITDA⁴ YTD³ /
Margin

INNOVATION

US\$**127** mm
R&D Expenses YTD³
6.7% of net sales

RECOGNITION

20 years Great Place to
Work

6x Sustainability
Ranking⁵
(the only pharma
company)



UNIQUE AND SUCCESSFUL HISTORY

+50 years of growth and profitability

Foundation

- Billi Farmacêutica founded as CMO
- First own product launch and development of the commercial structure
- Acquisition of the Carlo Erba's production unit
- Efficiency and improvement in cash generation
- Wyeth's Brands

Brazil Expansion

- Entering the Generics market and establishing a quality approach in the segment
- All brands relabeled as Eurofarma
- Start of export activities
- Creation of an Innovation Unit
- Itapevi Complex Inauguration
- Focus on investments in facilities and medical promotion

LatAm Expansion

- Start of LatAm expansion and goal of reaching 90% of LatAm market by 2015
- Acquisitions in LatAm, reached 100% coverage
- Creation of Supera Farma JV with Cristália
- Acquisition of a stake in Melinta Therapeutics
- #1 in prescription¹ and #2 in generics² in LatAm

Key M&As (Including Portfolio, Production Plants, Brands, others)



Current Moment

- Increased production capacity with a state-of-the-art facility in Montes Claros
- FDA certification for the Itapevi Complex
- Entry into the U.S. market through the acquisition of Medimetriks
- Geographic expansion to Latin America and new geographies targeting R&D for incremental innovation
- Investment in the digital transformation and biotech

1972

1993

2008

2009

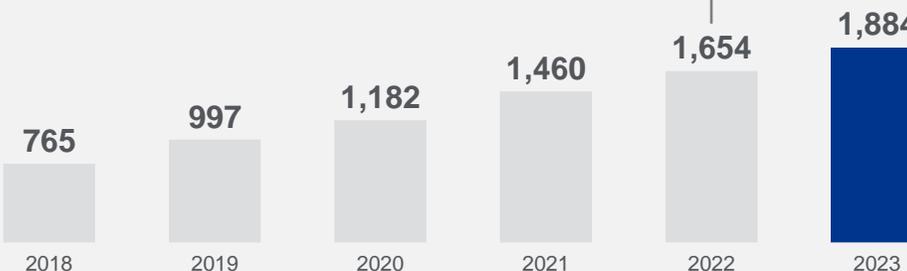
2023

2027

CAGR
+20%

+13.9%

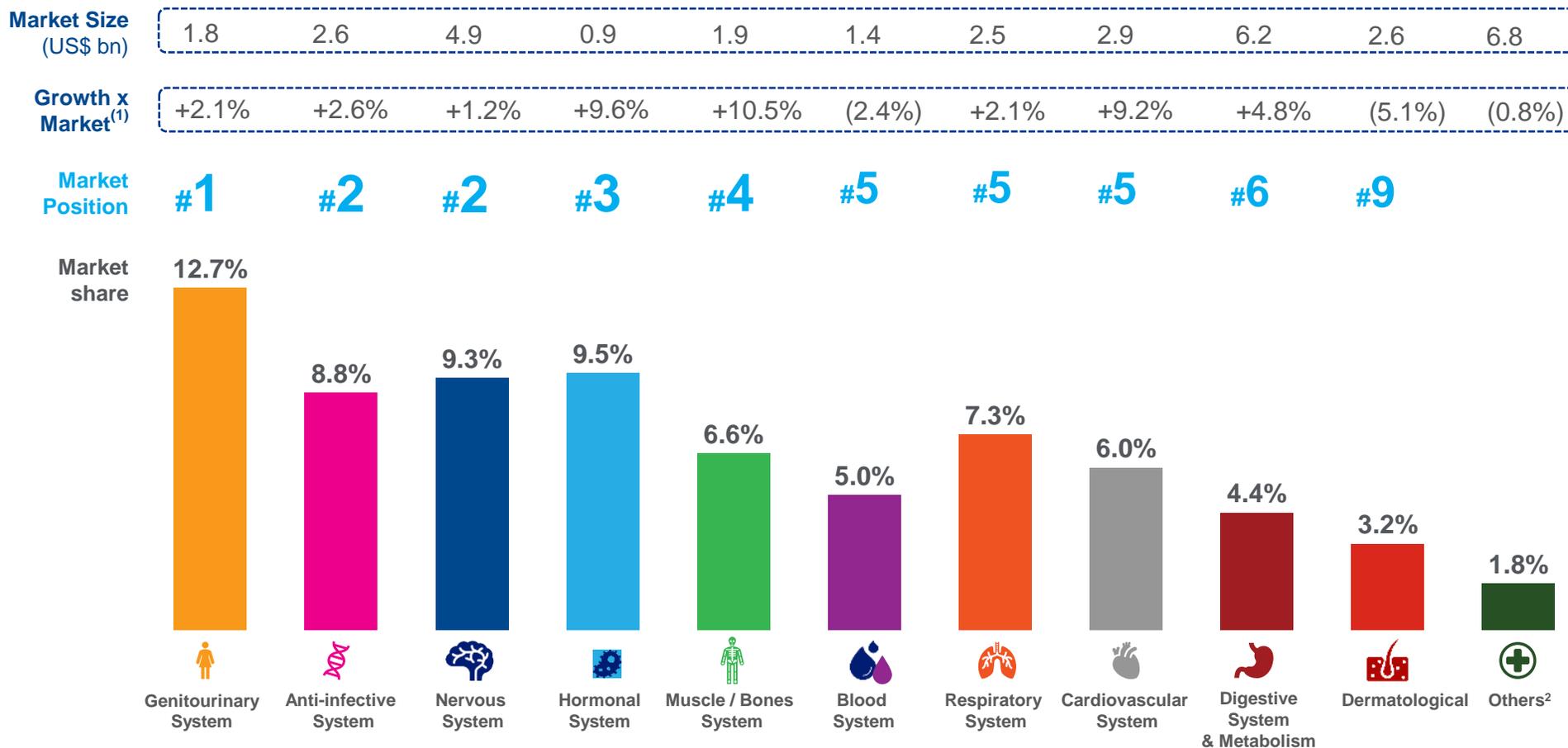
Net Sales Growth
(US\$ million)



MAIN THERAPEUTIC CLASSES

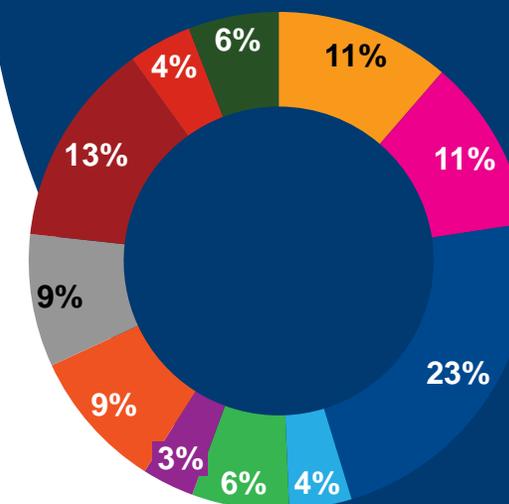
Strategically positioned to support continuous growth

Market Share by ATC Level I (Brazil) - Dec/23



Total Addressable Market
US\$ 34.4 bn

Eurofarma's Therapeutic Class I Portfolio³

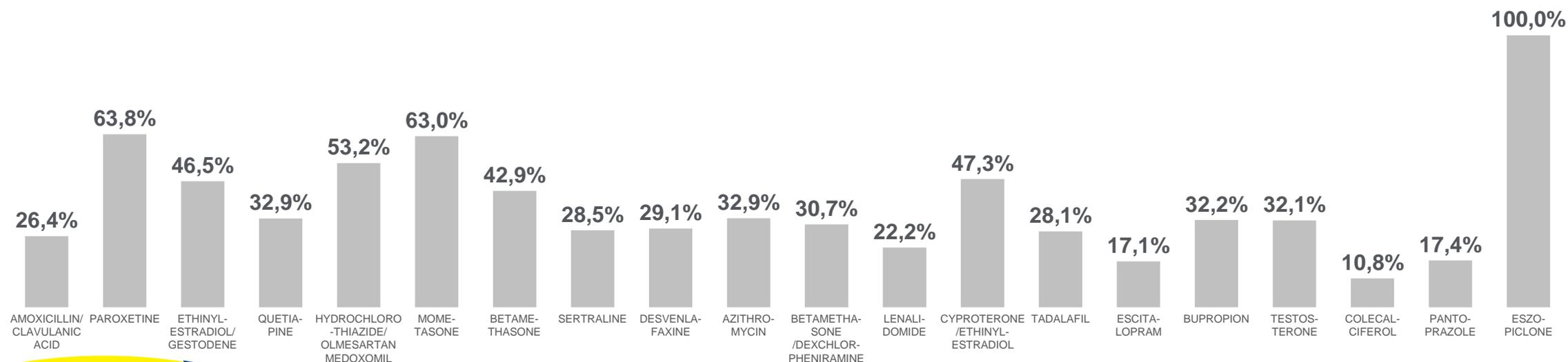


(1) Eurofarma compounding annual growth rate from Dec/2018 to 2023 compared to sector compounding annual growth rate; (2) Others (antineoplastic and immunomodulatory agents + hospital solutions + antiparasitic, insecticide and repellent products + miscellaneous); (3) Considering ATC Level I classes in which the Company is present as a % of the total addressable market.

LEADERSHIP ACROSS THERAPEUTIC CLASSES

Diversified portfolio

Market Share by ATC Level I (Brazil) - Dec/23



34%

Top 20 products
as % of total revenue

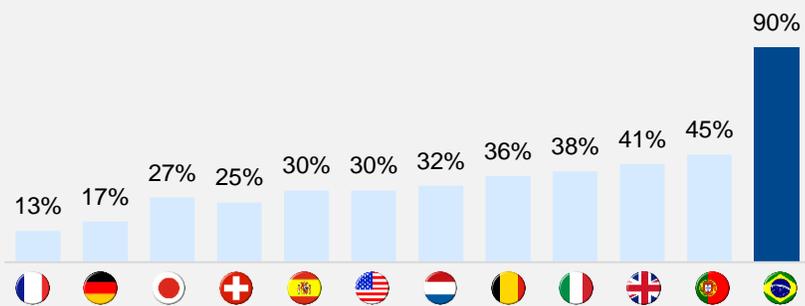
US\$0.7 bn

Total combined revenue
of top 20 products

FAVORABLE DEMOGRAPHICS & MARKET DYNAMICS

Expansion in upcoming years

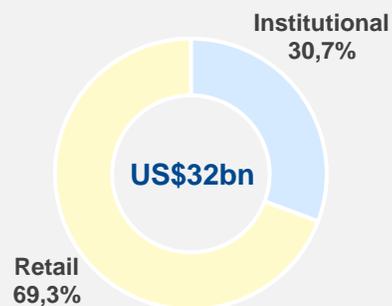
% of Out-of-Pocket Spending in the Retail Market
%



Relevant portion of out-of-pocket spending is less risky when compared to other global markets

Market Distribution in Brazil¹

%



Furthermore, the portion of sales not made in the retail segment has low risk since the sale is made directly to the institutions

Brazil TAM

% of Total Latin America TAM

US\$32bn¹
2022A

48%

US\$48bn
2027e

42%

~9% CAGR²²⁻²⁷

Latin America TAM (Ex-Brazil)

US\$35bn
2022A

US\$66.5bn²
2027e

14% CAGR²²⁻²⁷

Key Growth Drivers



Demographics / Aging Population



Greater National Reach



Annual Adjustments with Higher Tickets Products

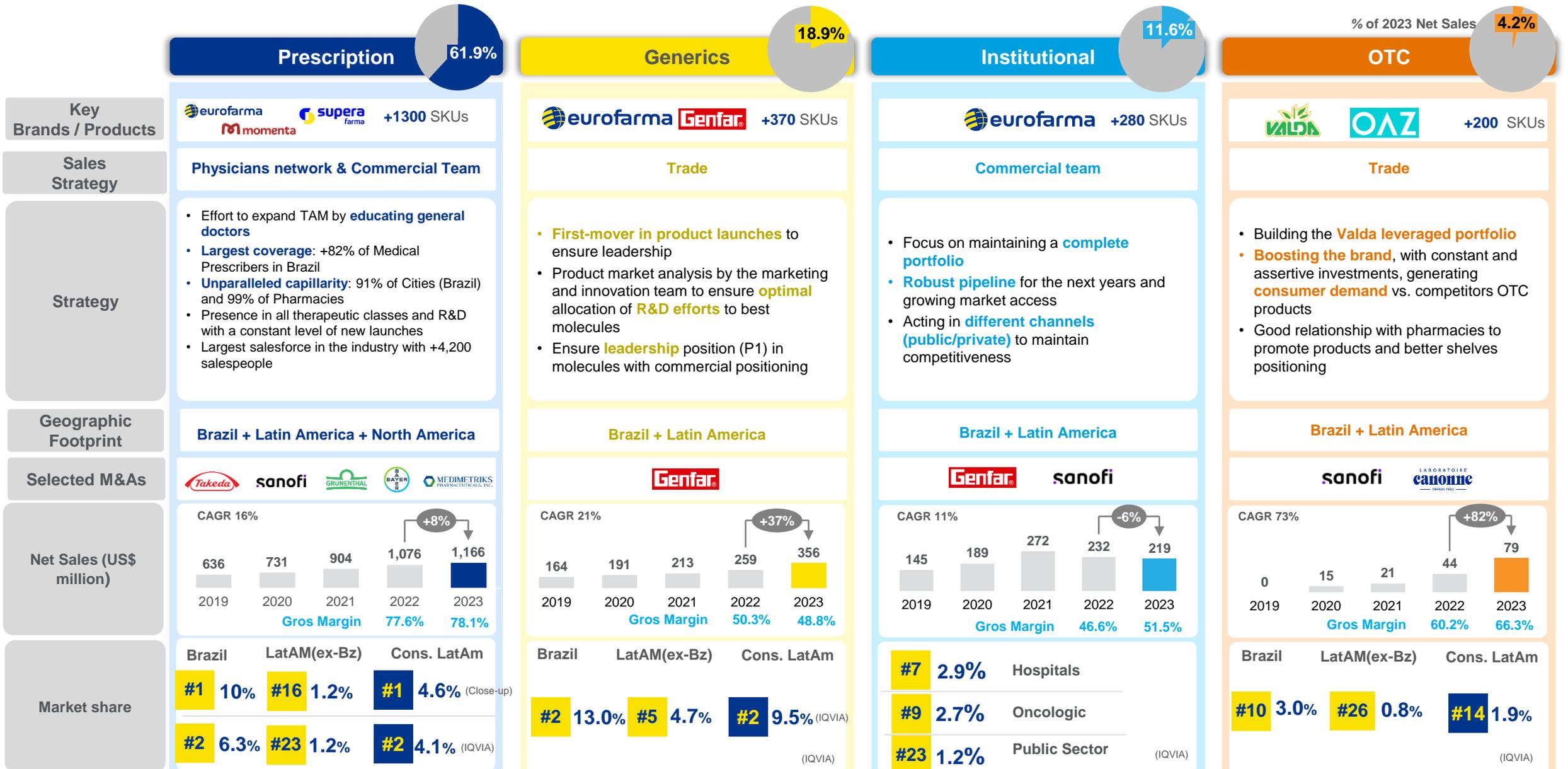


High Level of New Product Launches



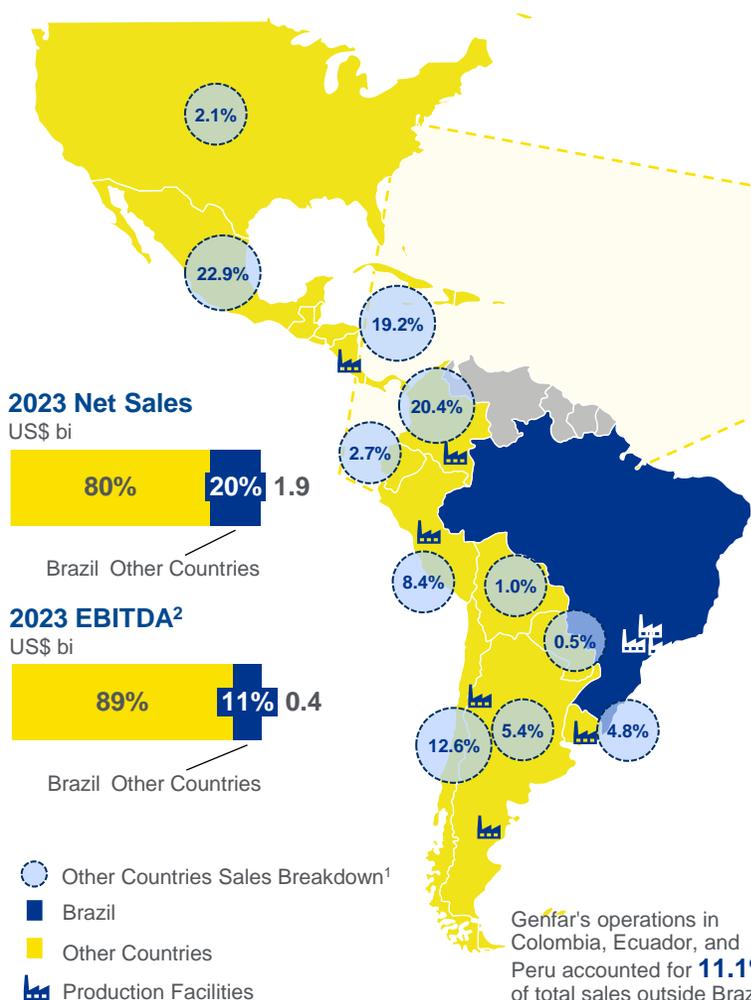
LatAm Market Maturation

STRATEGY CONSISTING OF MAXIMIZING PERFORMANCE IN EVERY FIELD



GEOGRAPHIC CAPILLARITY & INTERNATIONALIZATION STRATEGY

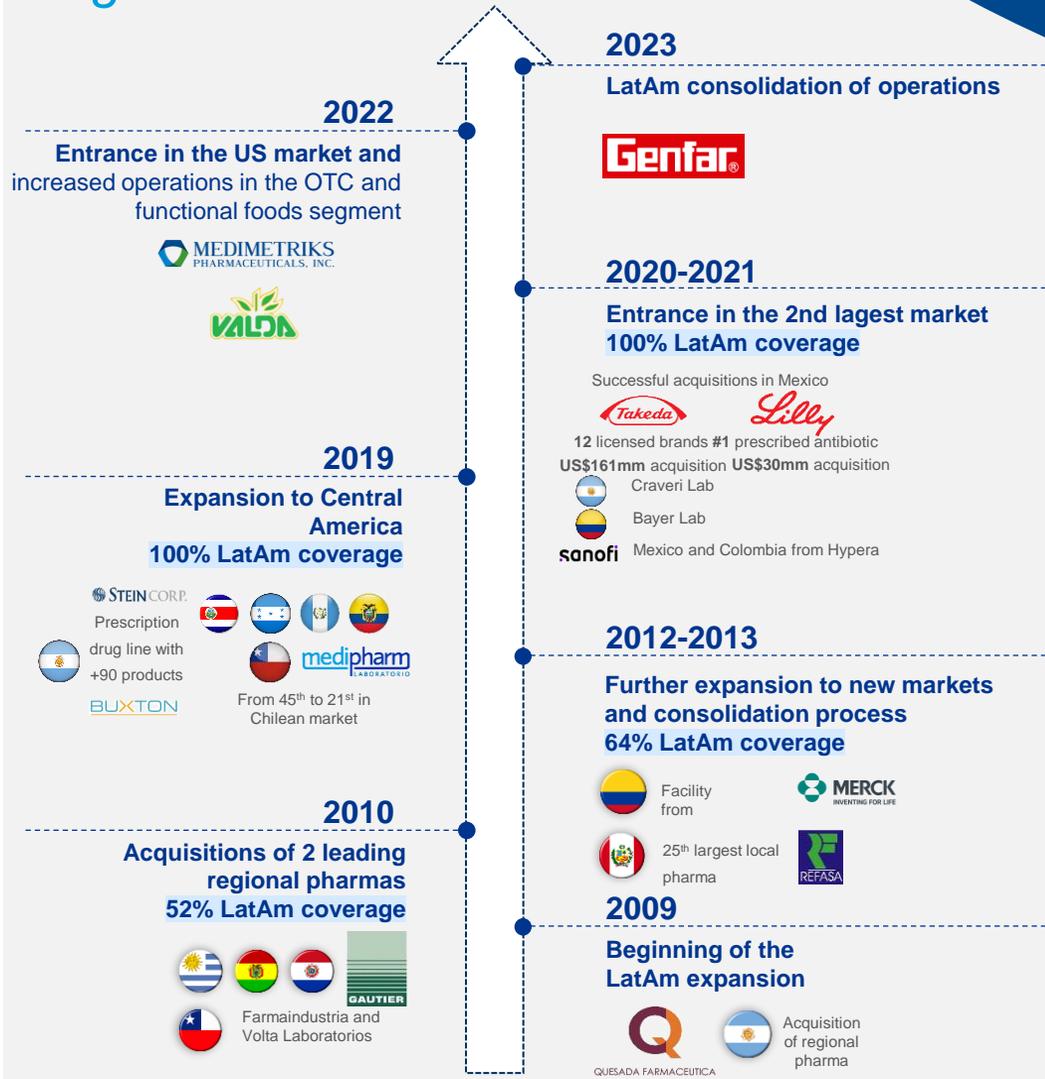
Robust footprint backed by continuous organic and inorganic growth



Genfar's operations in Colombia, Ecuador, and Peru accounted for **11.1%** of total sales outside Brazil.

Market Share		Ranking Growth Since Entering the region ³					
#Rank	2018	2019	2020	2021	2022	2023	
Bolivia	0,73%	0,70%	0,83%	0,99%	1,09%	0,94%	+8
Central America & Caribbean	0,74%	1,34%	1,45%	1,41%	1,38%	1,41%	+17
Chile	0,57%	1,53%	1,54%	1,63%	1,76%	1,75%	+28
Colombia	0,14%	0,19%	0,31%	0,63%	0,81%	0,71%	+32
Mexico	0,35%	0,64%	0,58%	0,74%	0,81%	0,81%	+28
Peru	1,17%	1,39%	1,42%	1,66%	1,62%	1,68%	+15
Uruguay	2,53%	2,95%	2,62%	2,57%	2,77%	2,87%	+2
Argentina	0,31%	0,31%	0,36%	0,34%	0,34%	0,36%	+11
Ecuador			0,36%	0,40%	0,36%	0,34%	+3
Paraguay	0,05%	0,12%	0,08%	0,17%	0,29%	0,38%	+117
USA						0,01%	+252

Genfar	5,35%		
2023	#5	0,93%	1,25%
Colombia		#32	Peru



(1) Revenue Breakdown as of Dec-2023; (2) Managerial Data; (3) Position growth until 2023

EXPERIENCED MANAGEMENT TEAM & HIGH GOVERNANCE STANDARDS



Maurizio Billi *
Global CEO &
Controlling Shareholder
+40 Years of Experience

- Value Capture Unit (Current Business)
- Value fronts for the future
- Value-Enabling Corporate Roles
- * Part of Controlling Shareholders Group



Renata Campos
CEO Brazil
+20 Years of experience



Marco Billi *
International CEO
+11 Years of experience

TBA
Global CFO



Maria Del Pilar
Global New Business
+30 Years of experience



Martha Penna
Global Innovation
+30 Years of experience



Roberta Rezende
Global Operations
+29 Years of experience



Daniela Panagassi
Global HR
+20 Years of experience



Maira Billi *
CEO Animal Health
+12 Years of experience

Corporate Governance & ESG Initiatives

Great Place to Work



20 years
in a row as one of the best places to work in Brazil and Central America and the Caribbean

1st Brazilian pharma with a commitment to neutralize 100% of direct CO₂ emissions

1st Brazilian pharma with ISO 50001:2018 certification



6 out of 7
VPs are woman



50%
female leadership



Independent Audit
Since 2018



Board of Directors



5 out of 9
Independent Members



Juliana Rozenbaum



Marcelo Martins



Claudio Roberto Ely



Cristina Palmaka



Nelson Mussolini

ESG INITIATIVES

Principles supporting Eurofarma since its inception



1st Brazilian pharma to neutralize **100% of direct CO₂ emissions**



100% matrix and clean energy at Itapevi Unit, Eurofarma Colombia and Genfar
1,638 tons of CO₂ emissions avoided



88,000 m³ of water reused in Brazil

In 2023, 22% reused water over total water consumption, +5 p.p. over 2022



90% of hazardous waste for co-processing

Decontamination of primary packaging by consumers and with homemade solutions

- **30% recycled material** in secondary packaging
- **26.2 million units** sold in 2023, **+16%** over 2022



instituto
eurofarma

- Promoting socioeconomic inclusion and sustainable development through a transformative education
- +158k benefited by the Institute since its foundation; +18k in 2023
- +600 professionals trained in Nursing Technicians since 2007, with an average employability of 95% in the last 5 years



- First private milk bank in Brazil
- Collecting milk donations and distributing them to the neonatal ICUs of partner public hospitals.
- 3.3k liters of human milk donated
- 280 average monthly donors
- +1k babies benefiting from human milk donation

Governance



Independent Audit Since 2018



Board composed by 9 members, 5 independent



Listed and Type A registered in CVM



Committee Structure

- Audit and Compliance Committee (CAC)
- Personnel, Organization and ESG Committee
- Related-Party Transactions Committee

INNOVATION-LED ECOSYSTEM SUPPORTING NEW PRODUCT LAUNCH

EUROLAB | Innovation Hub

+750 professionals

6 state-of-the-art laboratories

Top Notch Infrastructure dedicated to the development of formulas and analytical methodologies

Largest organic synthesis laboratory for small organic molecules in Latin America

+1.2k molecules protected with patent applications

Hundreds of **chromatography devices** and **12 synthesis** chapels

Certified Pilot Plant capable of producing batches for clinical exams

Eurofarma's Key Initiatives



Similar and Generics



Incremental Innovation



Radical Innovation - Partnerships



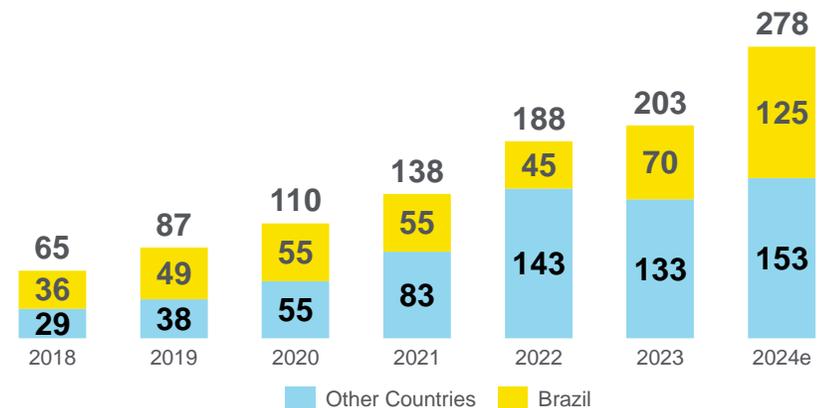
Own Radical Innovation



Early Stages Drugs

New Products & Market Launches

(# of units)



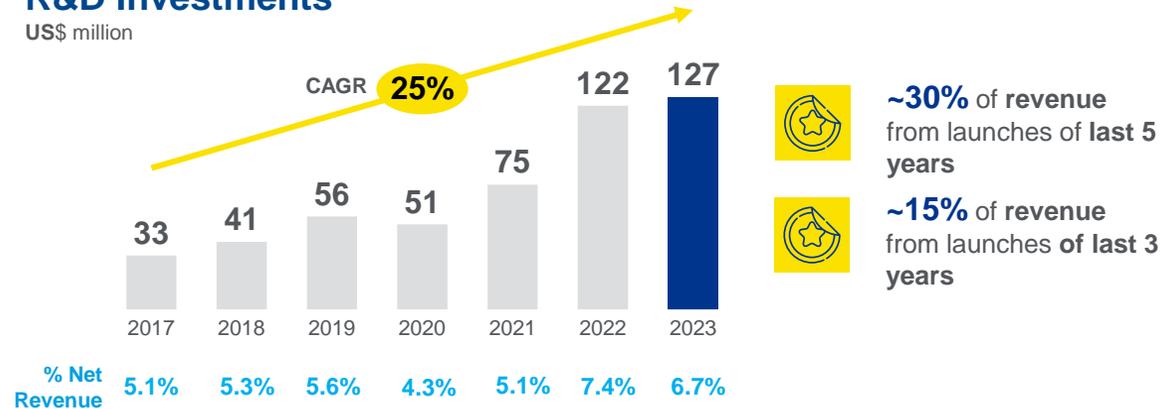
Does not Include Genfar

HIGHEST EFFICIENCY AMONG PEERS

Strong focus in R&D, supporting innovation pipeline and portfolio renewal rate

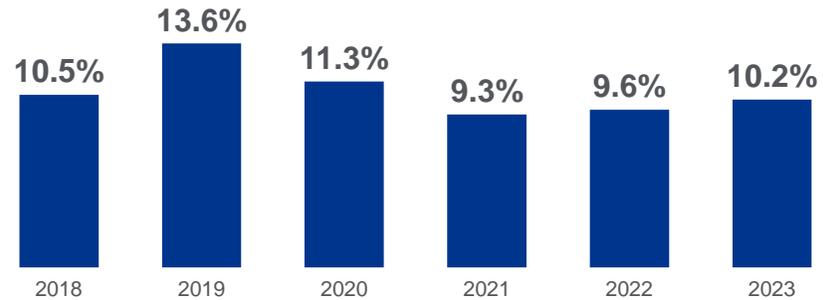
R&D Investments

US\$ million



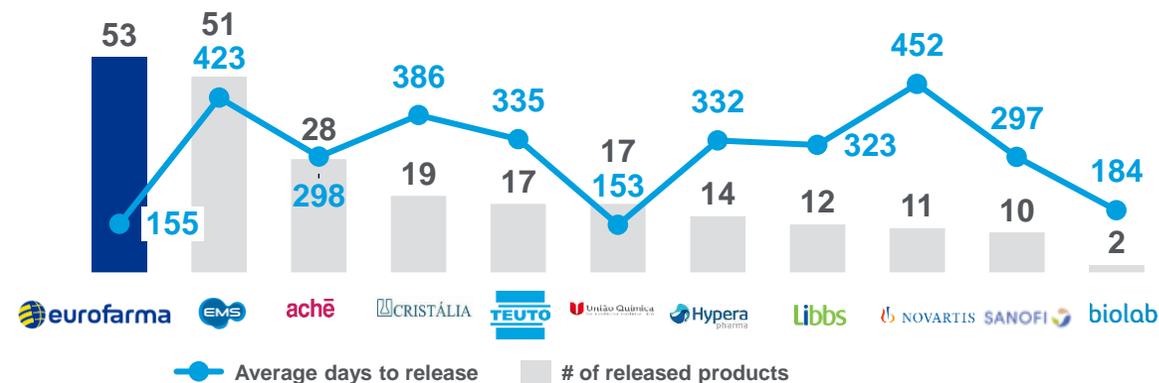
Eurofarma's Portfolio Renewal Index

Launched products in the past 24 months as a % of total portfolio



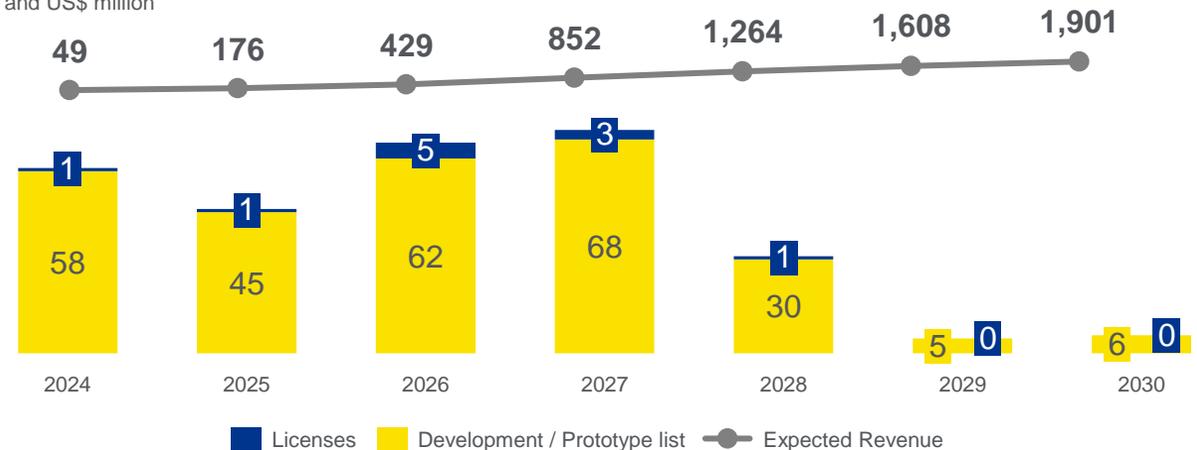
Highest Efficiency in Product Development and Launches

of launched products between 2018A-2023A



Current Innovation Pipeline

and US\$ million



INNOVATIVE DNA GOES BEYOND NEW INITIATIVES

Crucial step in the Company's innovation process

Fund represents an important first step towards Eurofarma building its own innovative platform with an eye for the future



Different Focus

- Precise medicine
- Genetic Modification
- Artificial Intelligence



Opportunities not accessible through licensing or own R&D



Focus on Early-Stage Innovation that is both transformational and disruptive

(research, pre-clinic, phase1)



Treatments

- Neurodegenerative
- Auto-Immune
- Rare Diseases
- Oncology



Goal of investing in ~25 startups and over US\$100 mm (+5 year and ~80% US)

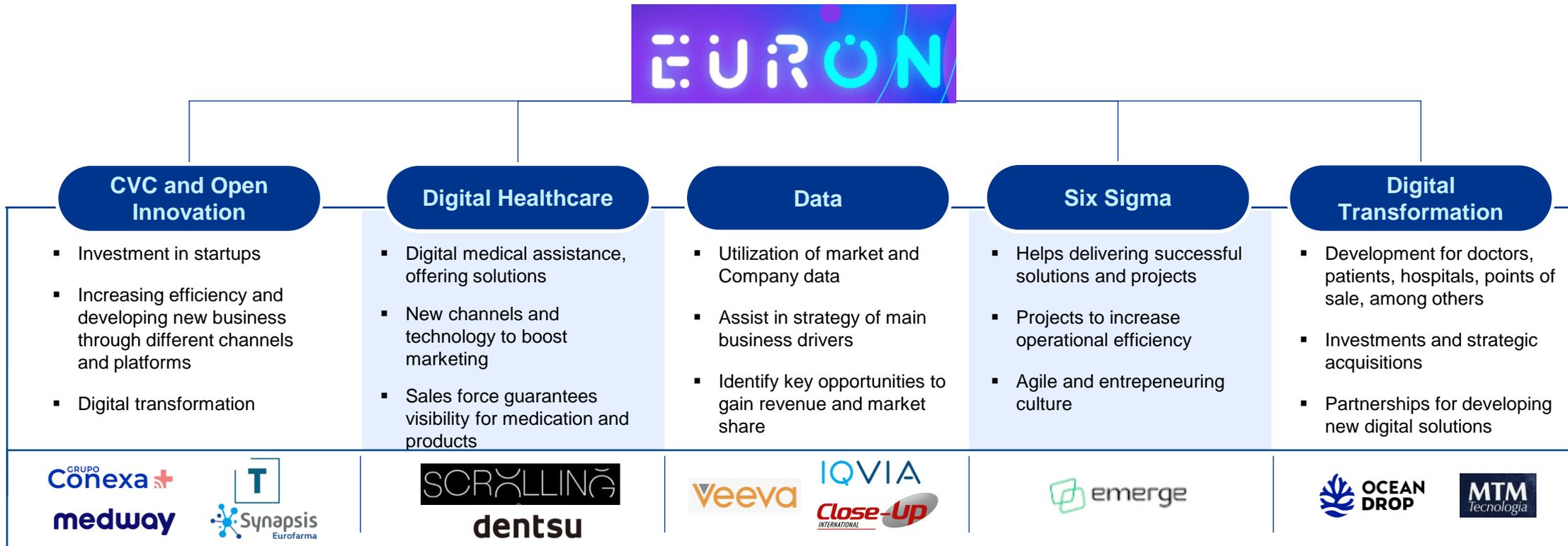


Opening Investment Bids

Euro Ventures Fund

EURON: INNOVATIVE STRATEGY WITH NEW INITIATIVES

Platform focused on offering new solutions using technology and data



- CVC Neuron Fund (US\$9.3 MM)
- Invested in 10 startups
- +15 annual projects with startups

- Launch of Scrolling Therapy app
- Fully digitized medical propaganda for nutritionists and pediatricians

- Market Intel
- CRM
- Data Governance and Culture

- 100+ ideas in store (year)
- Sponsoring academic research
- “Entrepreneuring Scientist” Program

- New Digital Business
- E-commerce
- Digital Shares

STATE-OF-THE-ART PRODUCTION CAPABILITIES

Itapevi Industrial Complex
 One of the most advanced Pharma and Innovation sites in LatAm

Designed to support the company's expansion plans in the coming years



Formats Produced
 +150 Lines of active production

- | | |
|-----------------------|---------------------|
| Capsule | Tablet |
| Pill | Ointment |
| coated Pill | Powder |
| Moisturizer | Lyophilized Powders |
| Elixirs | Solutions |
| Emulsions | Aerosol Solutions |
| Gel | Suspensions |
| Effervescent Granules | Syrup |



300k m²
 Total Area



109k m²
 Total Constructed Area



+419 mm
 Units produced / year



+2,000
 Employees in the manufacturing area



+750
 Scientists & dedicated professionals

Certifications



(1) Includes USA, EU, Brazil, Mexico, Peru, Argentina and Colombia

Additional Plant under construction in Montes Claros / MG
 Largest private industrial construction in progress in Brazil



2025e
 Expected Conclusion date



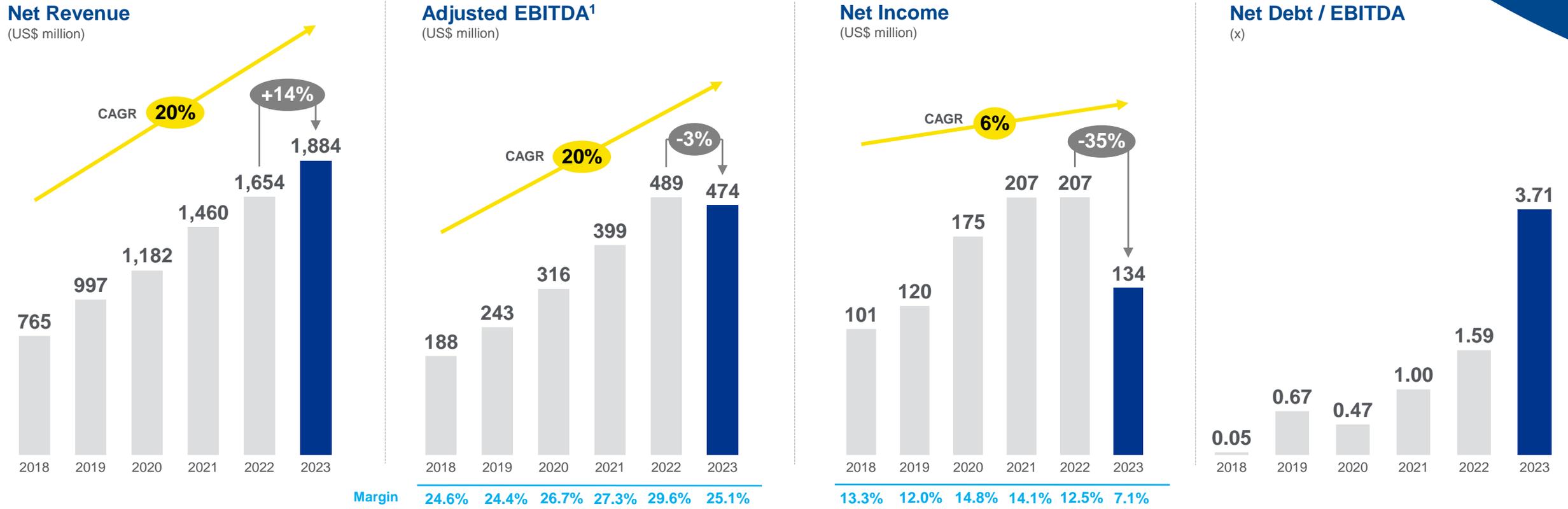
300k m²
 Total Area



181k m²
 Total Constructed Area

+7 Potential certification
 to be obtained from different health agencies Around the world¹

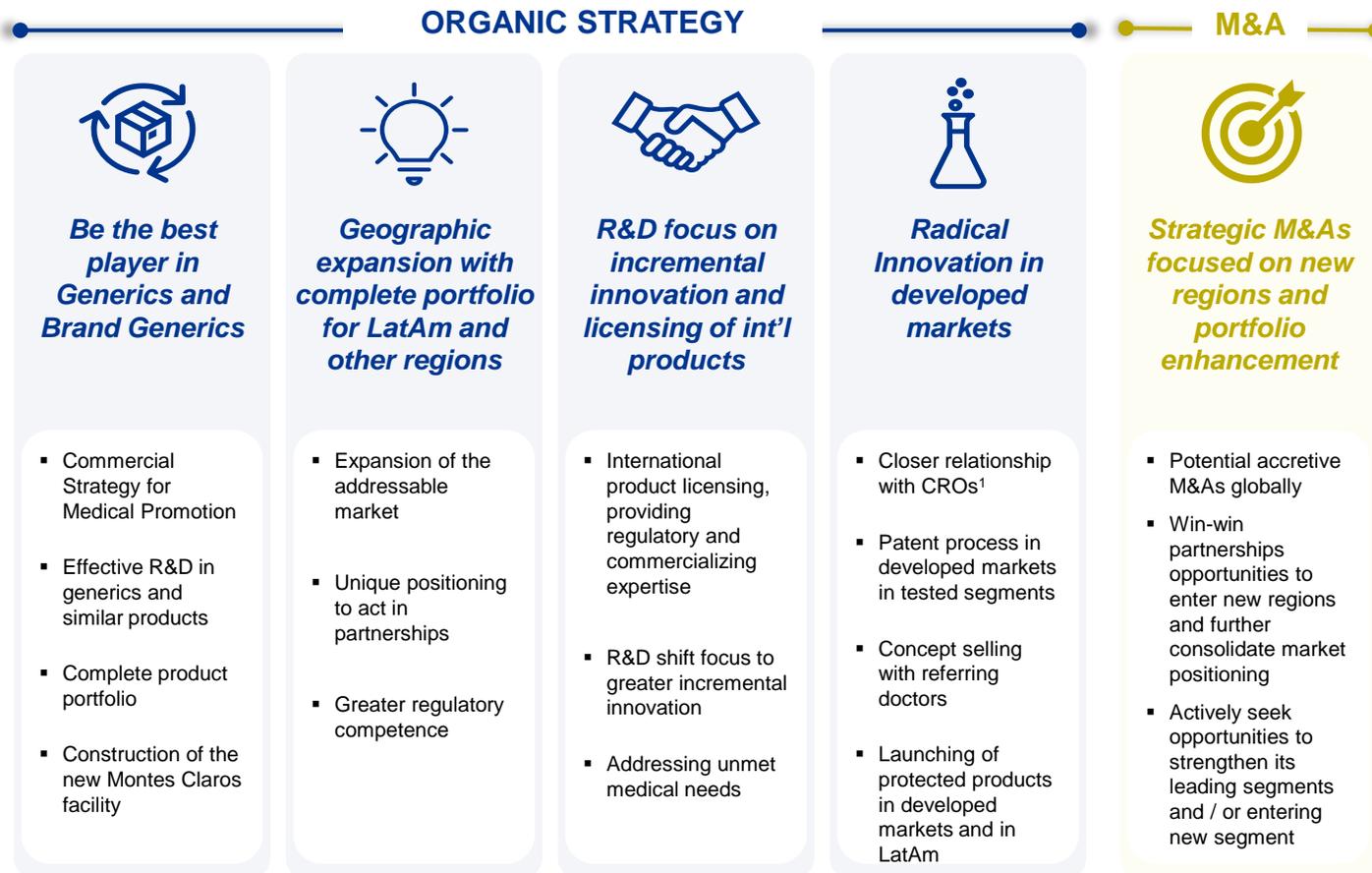
RESILIENCY, GROWTH & PROFITABILITY



1- Adjusted for R&D expenses

GROWTH PLAN DESIGNED TO SUSTAIN GROWTH FOR THE NEXT 50 YEARS

Eurofarma's strategic plan follows a logical set of capabilities that mitigates execution risk



Global market and long-term positioning



- Leadership in Latin America with the increase of M&As and with Eurofarma's product placement
 - Organic growth across geographies
- Penetration into the US market
 - Increase Eurofarma's footprint by entering the underpenetrated markets of women's health, dermatology and anti-infectives
 - Understand how this market works and consolidate
- Expansion into Asian and European markets; given the similarity of this market to Brazil, Eastern Europe is an opportunity to quickly establish a foothold in this region
 - Acquisitions in China, focusing on innovative companies to strengthen new product development
- Entry into new markets that are not yet part of the Company's opportunity map
 - The more radical innovation the Company carries out and the more products it develops, the easier it is to penetrate global markets

(1) Contract Research Organization



Investor Relations



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eurofarma
your life moves ours