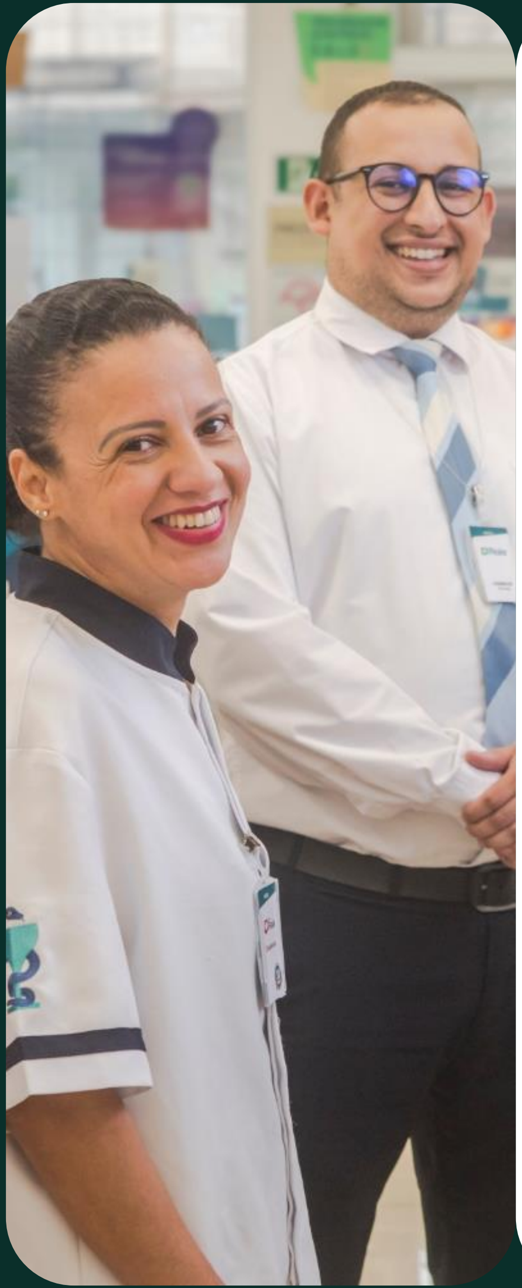
Earnings Presentation

2Q26

RDsaúde
DROGASIL | Raia



Legal Warning

The material that follows is a presentation of general background information about Raia Drogasil S.A. (the "Company") as of the date of the presentation. It is information in summary form and does not purport to be complete. It is not intended to be relied upon as advice to potential investors. This presentation is strictly confidential and may not be disclosed to any other person. No representation or warranty, express or implied, is made concerning, and no reliance should be placed on, the accuracy, fairness, or completeness of the information presented herein. This presentation contains statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Exchange Act of 1934. Such forward-looking statements are only predictions and are not guarantees of future performance. Investors are cautioned that any such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the operations and business environments of the Company that may cause the actual results of the companies to be materially different from any future results expressed or implied in such forward-looking statements. Although the Company believes that the expectations and assumptions reflected in the forward-looking statements are reasonable based on information currently available to the Company's management, the Company cannot guarantee future results or events. The Company expressly disclaims a duty to update any of the forward looking-statements. Our securities have not been and will not be registered under the Securities Act or under any state securities laws in the United States, and are being offered under exemptions from registration under the Securities Act. Securities may not be offered or sold in the United States unless they are registered or exempt from registration under the Securities Act. Any offering to be made in the United States will be made by means of an offering circular that may be obtained from the agents. This presentation does not constitute an offer, or invitation, or solicitation of an offer, to subscribe for or purchase any securities. Neither this presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever.

RADL
B3 LISTED NM

RDsaúde
DROGASIL | Raia

2Q26 Highlights
(Pre IFRS 16)

OPERATIONAL

- **PHARMACIES:** 3,687 units in operation (76 openings and 3 closure);
- **CUSTOMERS:** 53 MM active customers in the last 12 months;
- **TICKETS & NPS:** 119 MM tickets in the quarter with an NPS of 91.

MARKET

- **GROSS REVENUE:** R$ 12.8 B, +18.3% growth and +10.9% MSSS, +8.1 pp greater than CMED;
- **MARKET SHARE:** 19.7% national market share (+1.7 pp), with gains across all regions;
- **DIGITAL:** R$ 3.9 B, +55.2% growth and a 31.0% retail penetration.

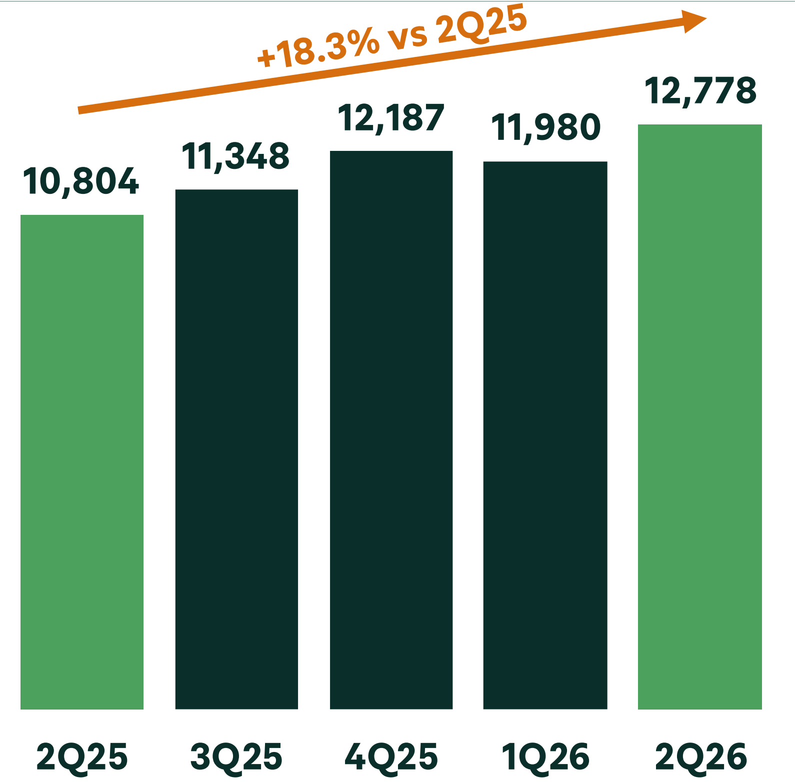
FINANCIALS

- **ADJUSTED EBITDA:** R$ 1.0 B, +17.9% and stable margin of 8.0%;
- **ADJUSTED EBT:** R$ 543 MM, +33.4% with a margin of 4.2% (+0.4 pp);
- **ADJ. NET INCOME*:** R$ 433 MM, +7.4% with a margin of 3.4% (-0.3 pp);
- **FREE CASH FLOW:** R$ 550 MM positive free cash flow, R$ 1.190 MM total generation incl. 4Bio;
- **FINANCIAL LEVERAGE:** 0.8x ND/EBITDA, a 0.5x YoY reduction.

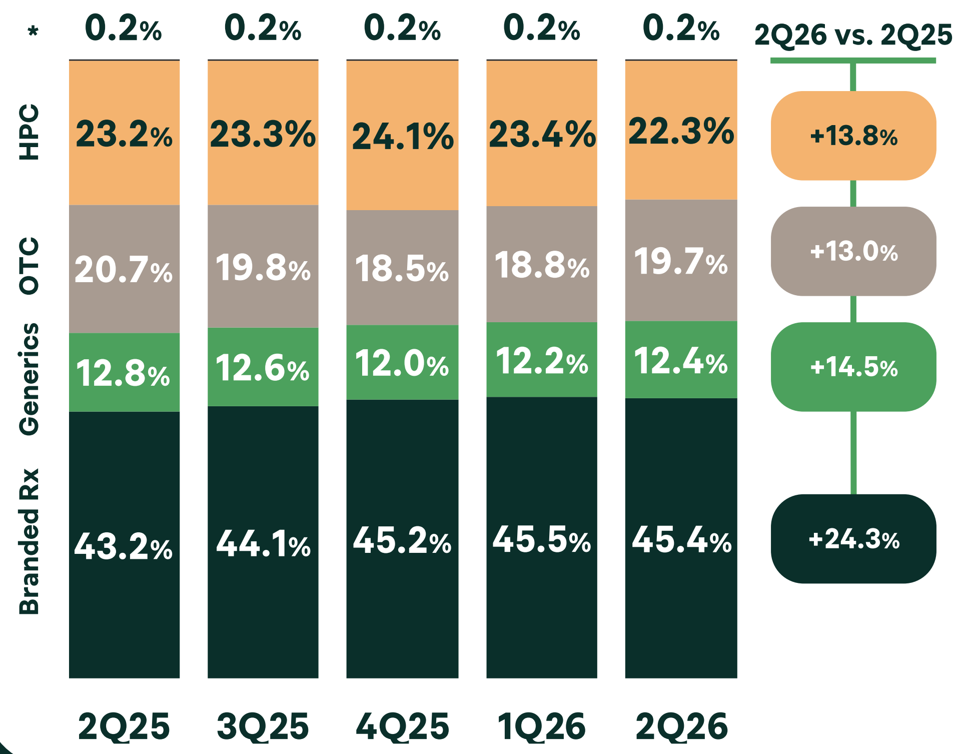
* Includes 4Bio and the effects of taxation on investment subsidies, in accordance with the Law 14,789/2023.

Revenue of R$ 12.8 B (+R$ 2.0 B and +18.3%). Robust growth across all categories, in addition to GLP-1 products within Branded Rx.

Consolidated gross revenues
R$ millions

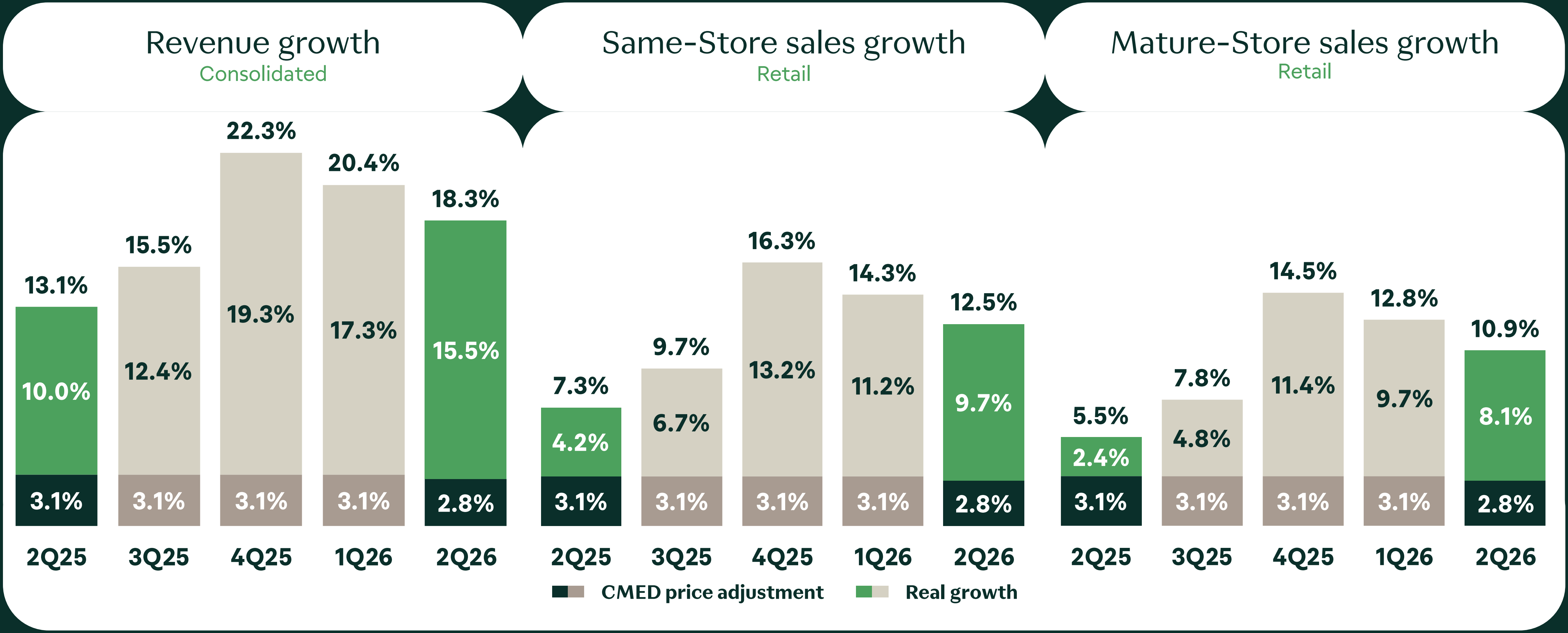


Sales mix
Retail, per product category



* Services.

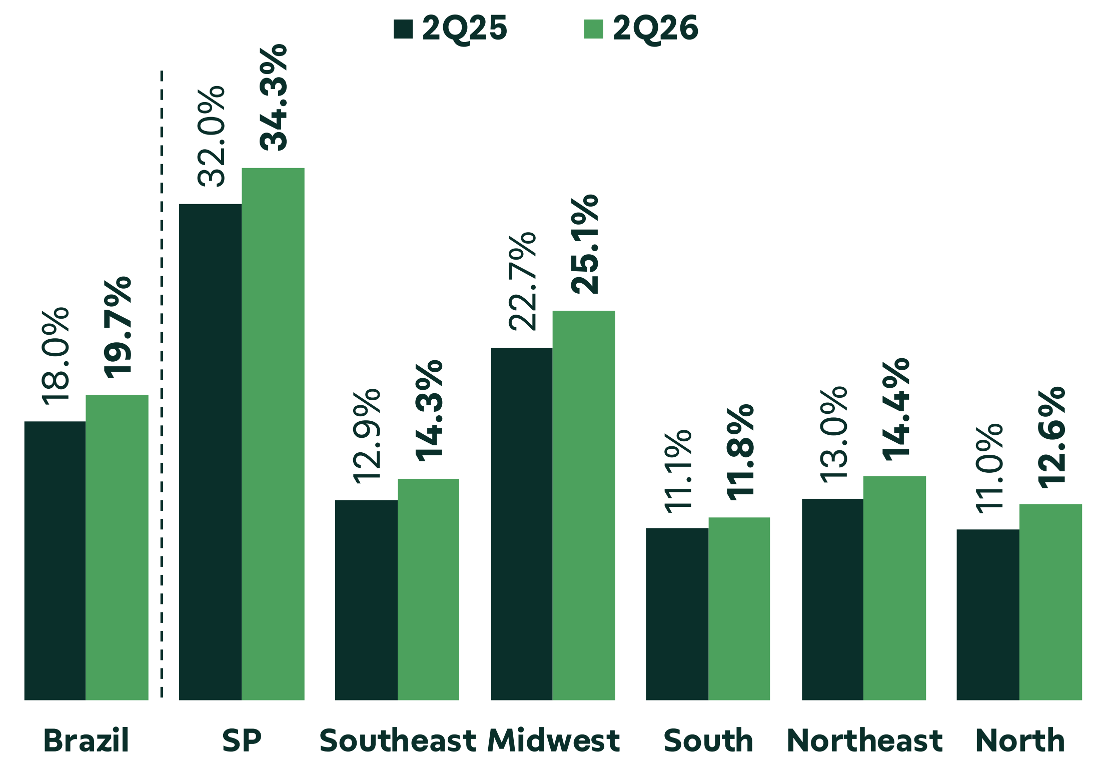
Mature-store growth of +10.9%, +8.1 pp above the annual CMED price increase. Robust performance across all regions of Brazil.



Accelerated market share gains across all regions of Brazil, totaling +1.7 pp nationally. Ample expansion opportunities in all regions, including São Paulo.

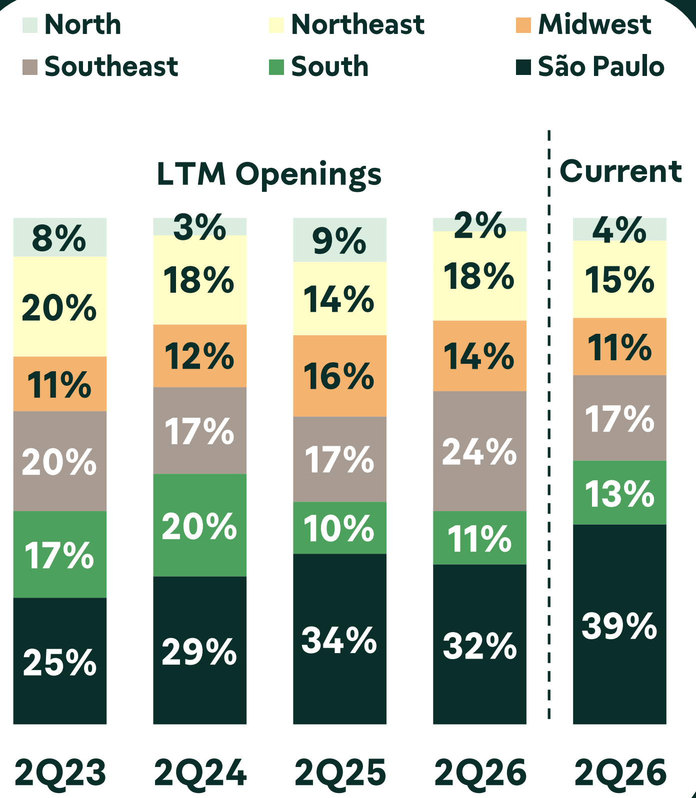
Retail market share

Quarterly share at customer prices, sell-in + sell-out



Pharmacies per region

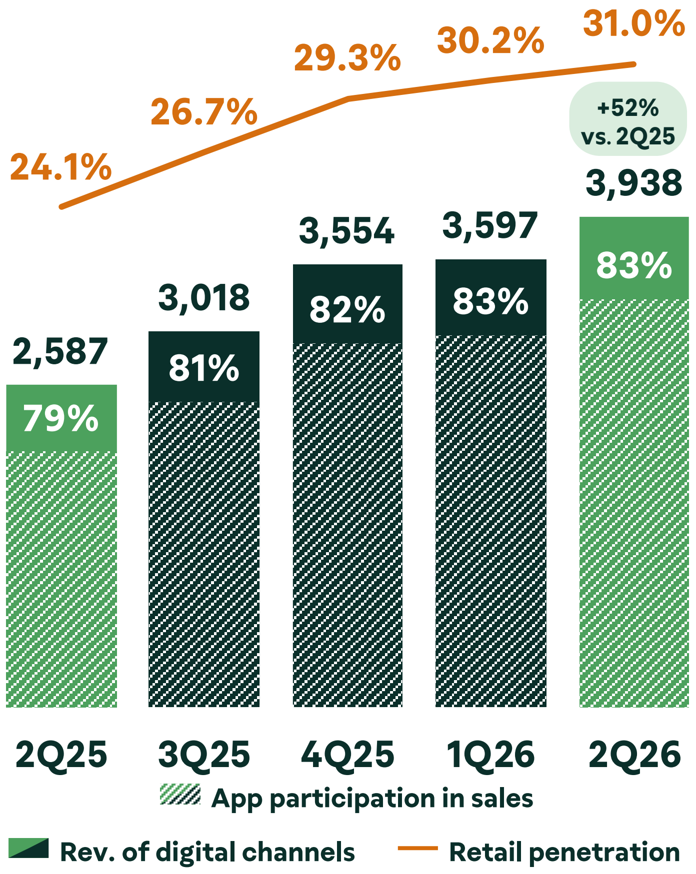
LTM openings and current portfolio



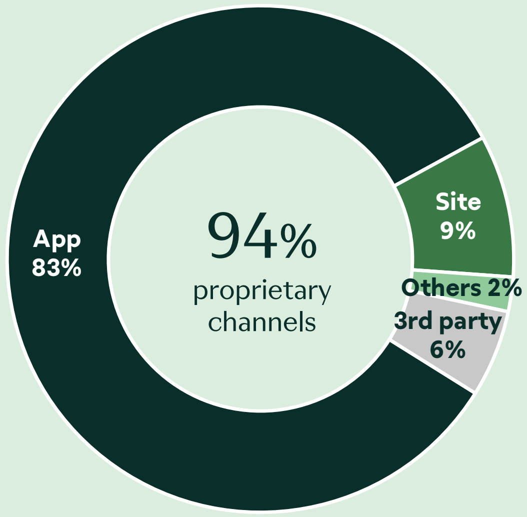
Source: IQVIA. Southeast excludes SP.

Digital reached R$ 3.9 B in sales (+52%), 31.0% participation. 94% of sales through our channels and 96% of orders delivered in under 60 minutes.

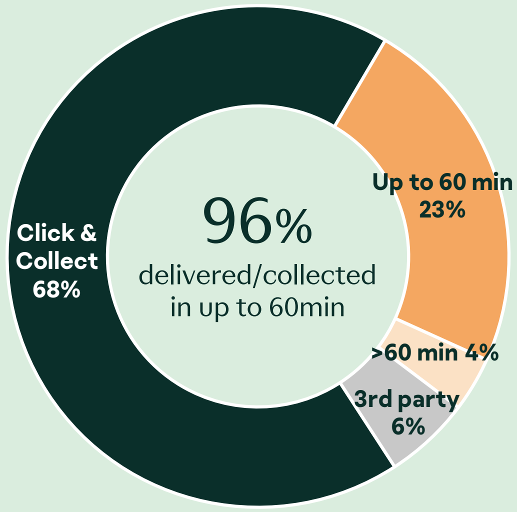
Digital sales
R$ million, % of retail gross revenue



Sales channels
% of quarterly digital sales



Delivery channels
% of quarterly digital sales



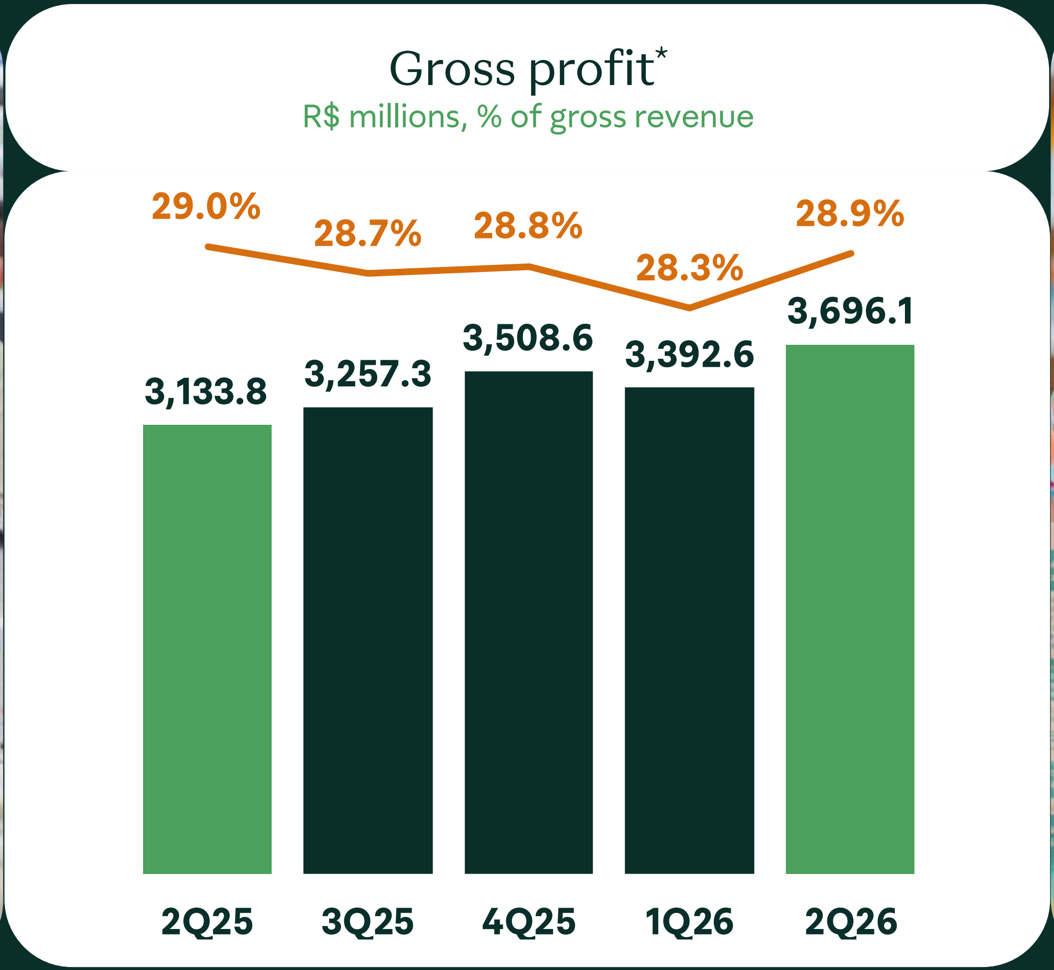
81 NPS
App rating

R$ 14.1 B
LTM digital sales

81 NPS
Delivery rating

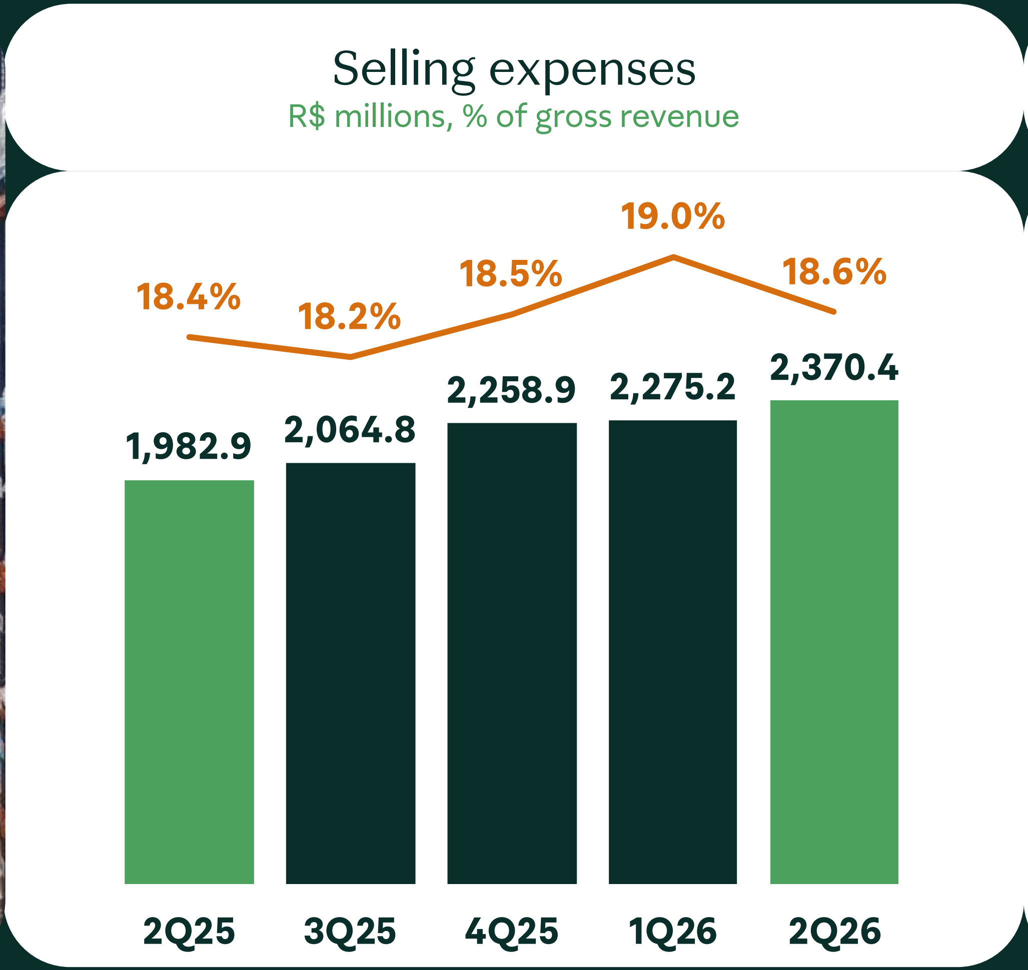
1.1 B visits
Via app and website, LTM

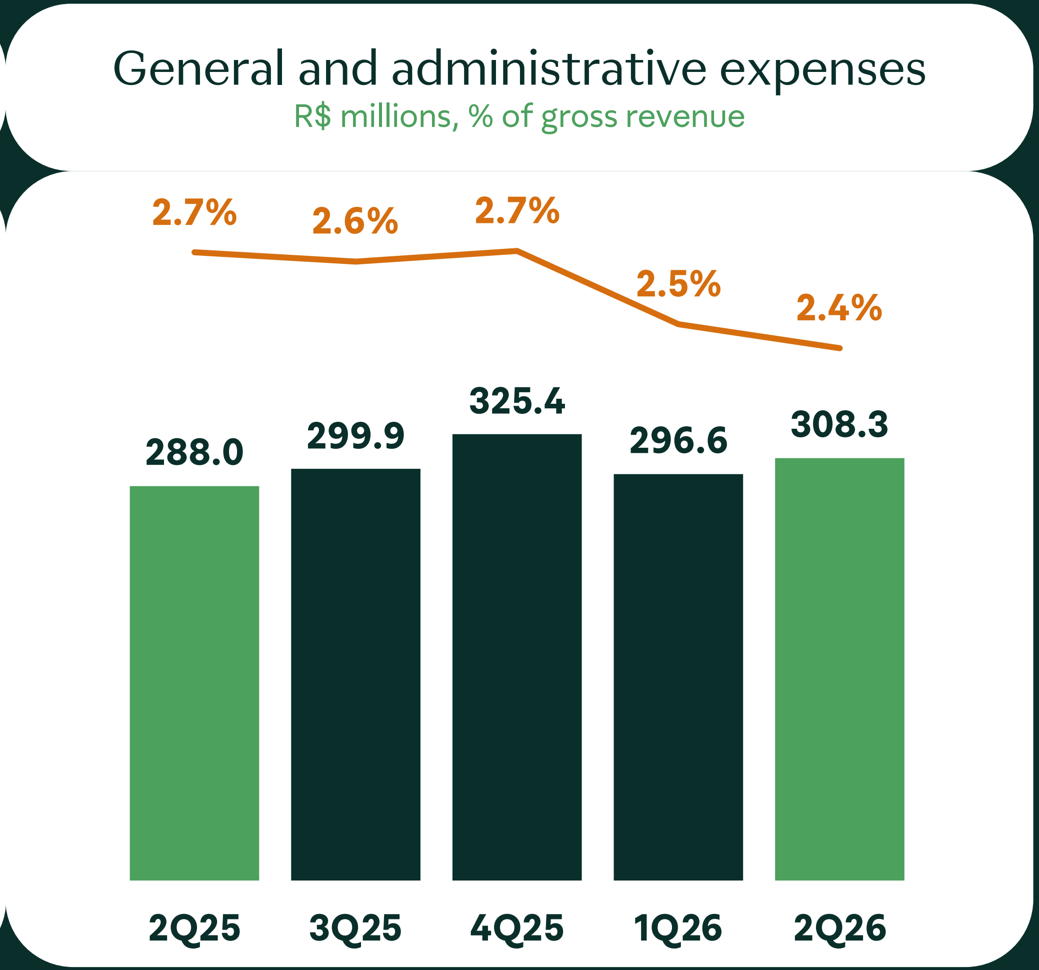
Gross mg. of 28.9%, -0.1 pp contraction. Pressures from lower CMED price increase and NPV, offset by commercial gains and lower inventory losses.



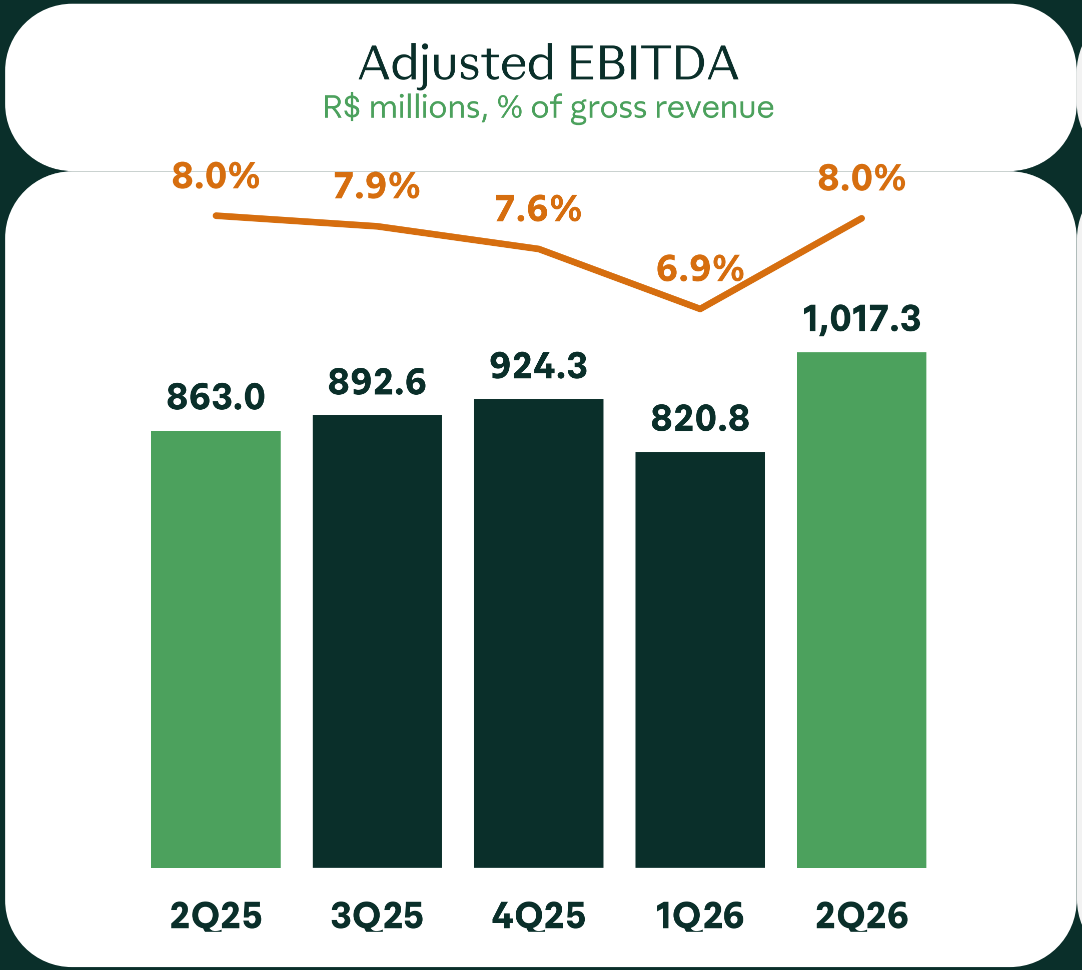
* Includes the effects of taxation on investment subsidies in accordance with Law 14,789/2023.

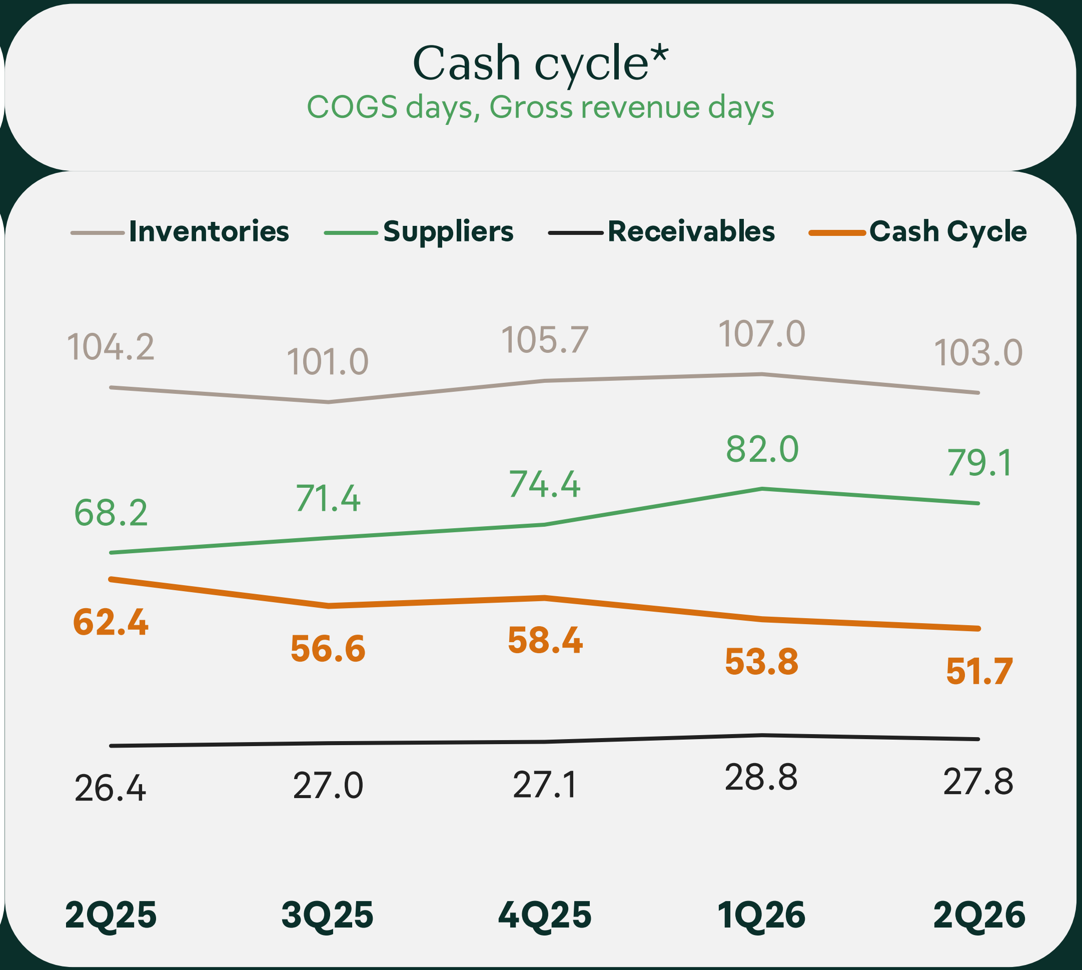
Expense control and operating leverage led to a 0.1 pp dilution in SG&A, despite investments into the Employee Value Proposition (EVP).





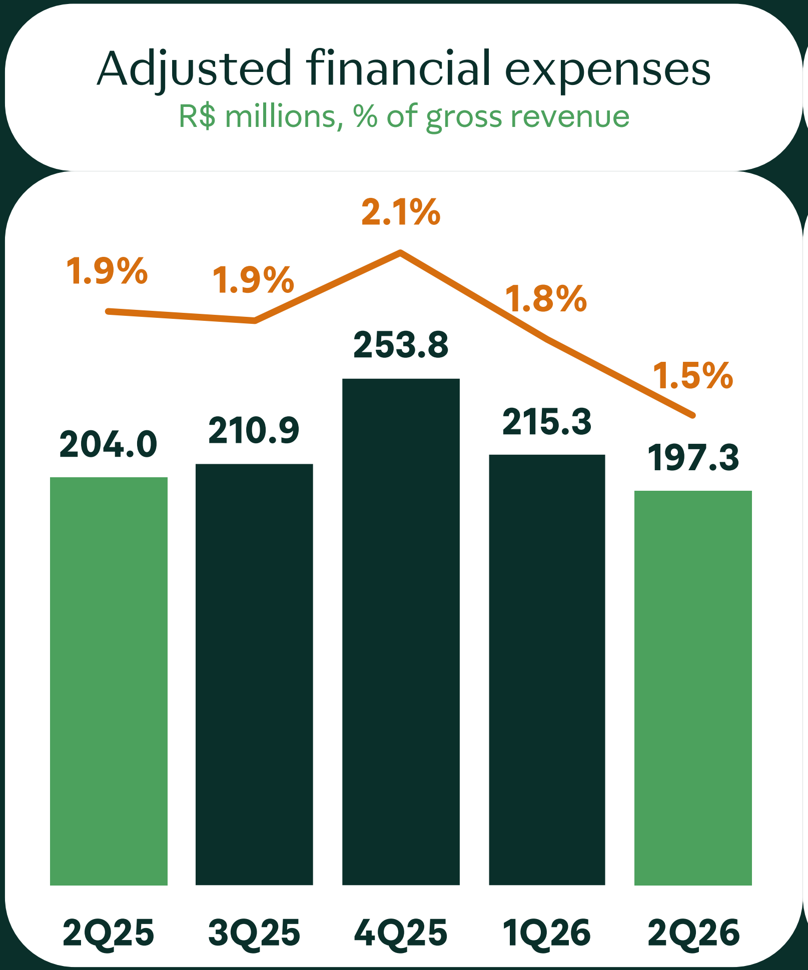
Adj. EBITDA of R$ 1,017.3 MM , growth of +17.9% and stable margin of 8.0%. Cash cycle improvement of 10.7 days, including ICMS-ST tax effects in SP.

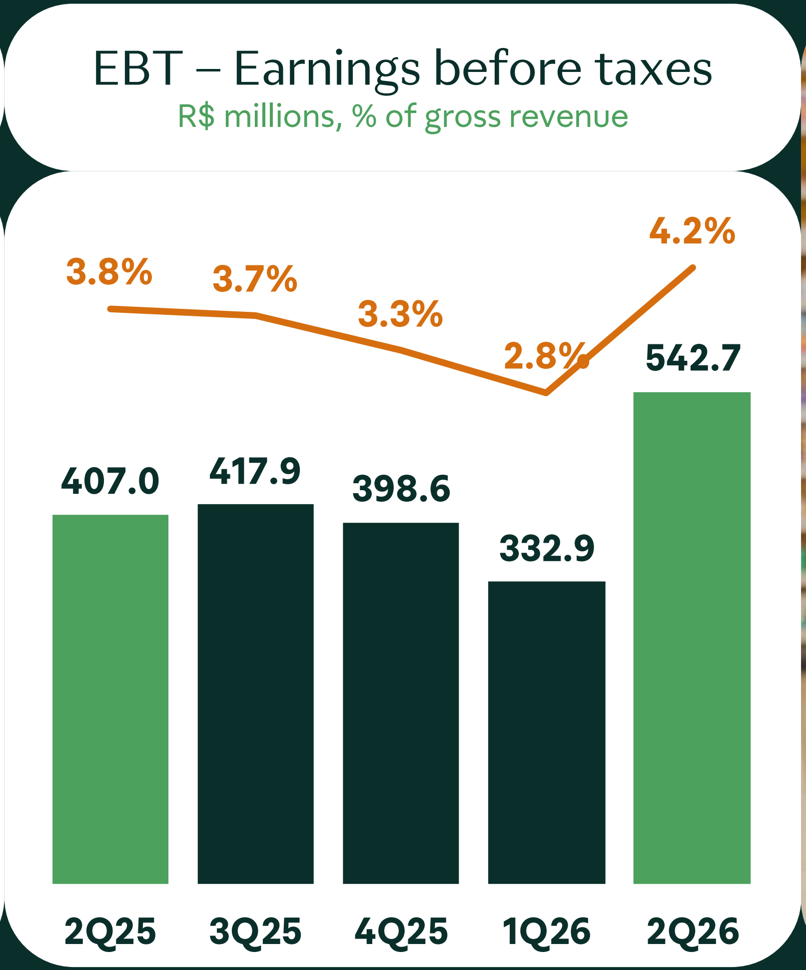




* Adjusted for discounted receivables & advanced payments to suppliers.

-0.4 pp net financial expenses. EBT of R$ 542.7 MM, a +33.4% increase, with a margin of 4.2% (+0.4 pp).

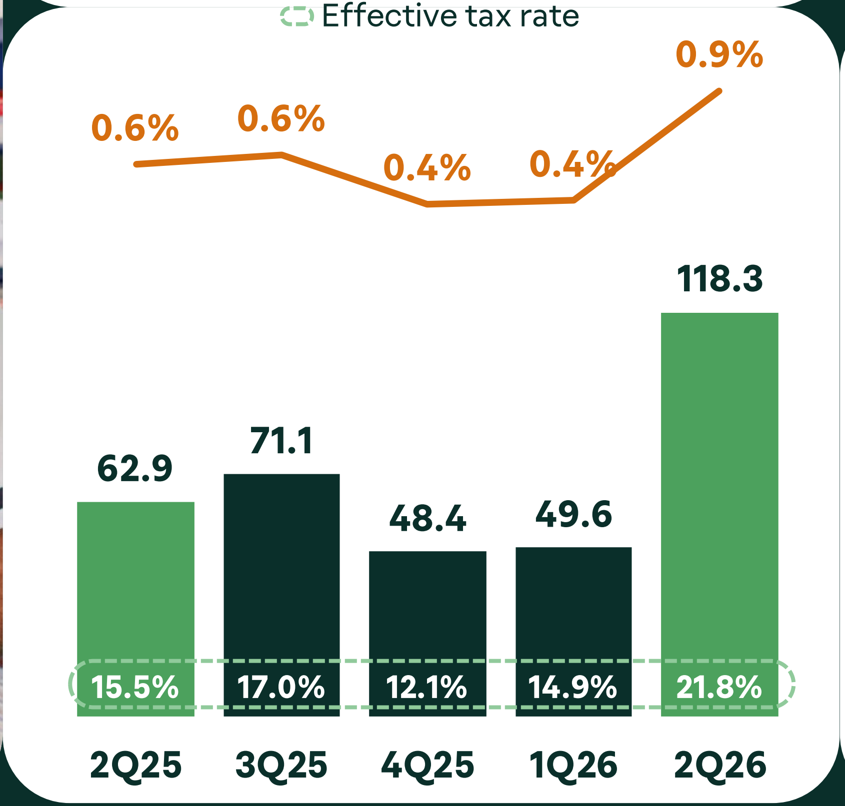




21.8% effective tax rate (19.1% in 1H26). Net income of R$ 432.7 MM and margin of 3.4%. Earnings ex-4Bio of R$ 424.4 MM, +23.4%, and margin of 3.3% (+0.1 pp).

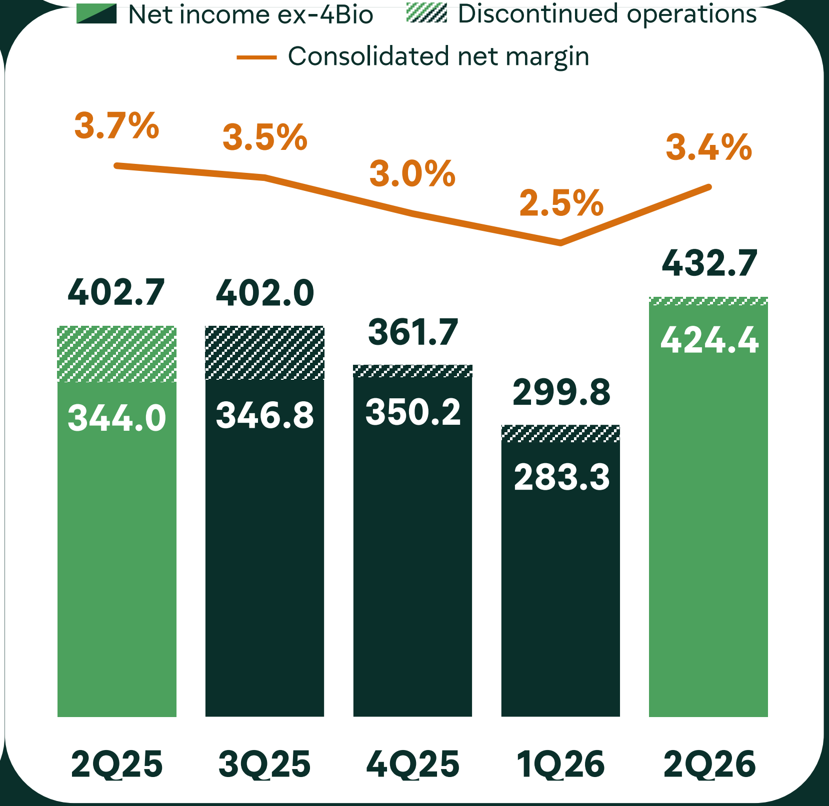
Adjusted income tax*

R$ millions, % of gross revenue



Adjusted net income*

R$ millions, % of gross revenue



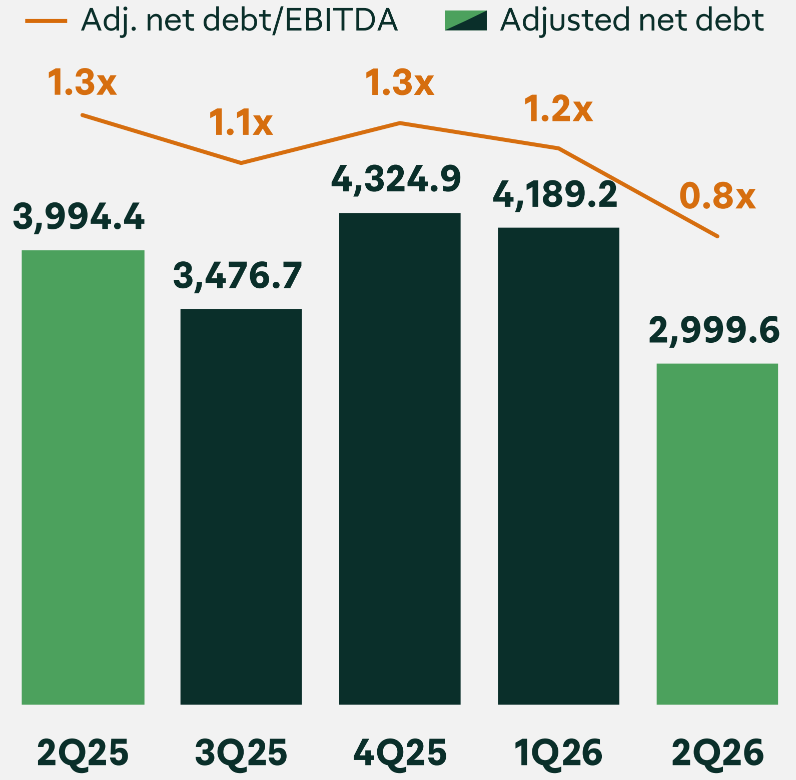
* Includes the effects of taxation on investment subsidies in accordance with Law 14,789/2023.

Free cash flow of R$ 550 MM, with R$ 1,190 MM in total generation including 4Bio. Financial leverage of 0.8x LTM EBITDA, a 0.5x YoY reduction.

Cash flow (R$ millions)	2Q25 Ex-4Bio	2Q26
Adjusted EBIT	**611.4**	**740.2**
NPV adjustment	(65.5)	(56.6)
Non-recurring effects	(2.8)	11.0
Income tax (34%)	(184.7)	(236.2)
Depreciation	251.3	277.2
Impairment provision (4Bio)	-	6.7
Others	(14.6)	67.5
Resources from operations	**595.2**	**809.9**
Cash cycle*	(333.5)	(71.2)
Other assets (liabilities)**	(6.9)	140.7
Operating cash flow	**254.8**	**879.4**
Investments	(315.6)	(329.4)
Free cash flow	**(60.8)**	**550.0**
Investment activities in investees	(17.9)	227.4
Interest on equity and dividends	(308.3)	(246.3)
Income tax paid over interest on equity	(15.4)	(23.3)
Net financial expenses***	(143.8)	(131.8)
Tax benefit (fin. exp., IoE, dividends)	93.7	97.4
Total cash flow (ex-4Bio)	**(452.6)**	**473.2**
Effects from discontinued operations (4Bio)	95.3	716.4
Total (including 4Bio effects)	**(357.2)**	**1,189.7**

Net debt and financial leverage

R$ millions, as a ratio of LTM adjusted EBITDA



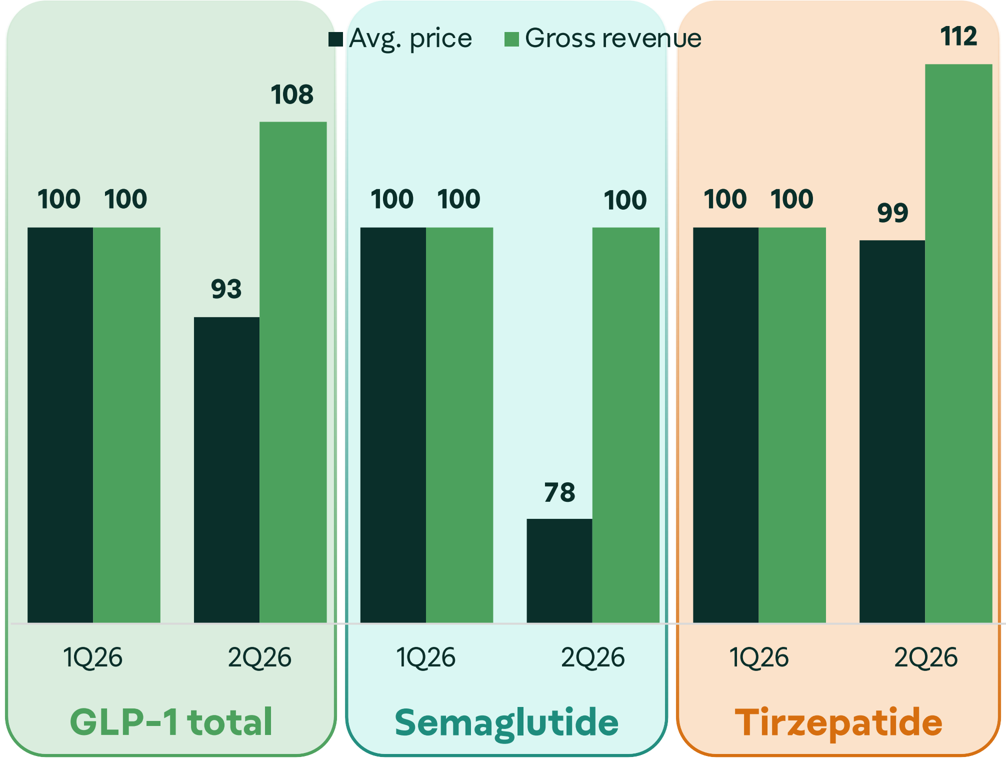
* Includes adjustments to discounted receivables. ** Includes NPV adjustments. *** Excludes NPV adjustments.

We are well positioned to capture the emerging GLP-1 opportunity, driven by improving accessibility and a robust development pipeline.

Access to GLP-1 is still in its early stages...

GLP-1 elasticity - Price x Gross revenue

Base 100 = 1Q26



...while the GLP-1 market is still only 1 MM units/month...

Gross revenue 2Q26

213.4 MM Total population
Age 18+:
95.9 MM Obesity/Overweight
38.1 MM Hypertension
8.4 MM Heart disease
7.9 MM Diabetes

Sources: IBGE (*Portal Cidades e Estados* 2025, PNS 2019) & IQVIA (monthly avg. June/26 YTD).

...and there is a robust pipeline ahead:

GLP-1 active ingredients
- ✓ **Dulaglutide**
- ✓ **Liraglutide**
- ✓ **Semaglutide**
- ✓ **Tirzepatide**
- Retatrutide
- Orforglipron
- Others...

Innovation and accessibility
- ✓ **Patented**
- ✓ **Biosimilars**
- Generics

Dosage forms
- ✓ **Injectable pens**
- Oral formulas
- Long-acting

Treatment modalities
- ✓ **GLP-1 agonists**
- ✓ **Dual agonists**
- Triple agonists
- Amylin therapies
- siRNA
- Antibodies
- Combinations

Semaglutide medications

Ozempic | Wegovy | Rybelsus | Extension | Poviztra | Ozivy

Owozy | Seemasun | Zempneo | Semavy | Orsema

Recently approved by ANVISA (July 29, 2026)

+13 additional products awaiting regulatory approval

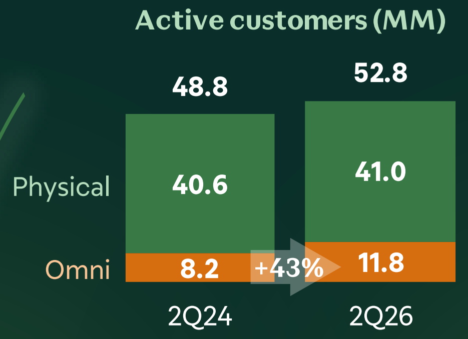
Digital is an extension of pharmacy care, reinforced by other integrated structural moats that were built over a century and are difficult to replicate.

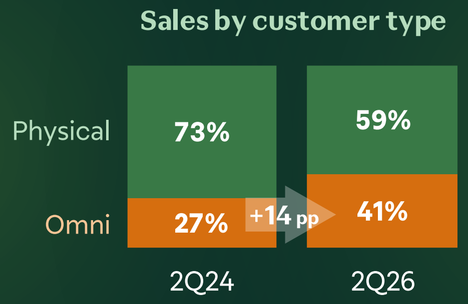
An efficient physical infrastructure with proximity and supporting Health

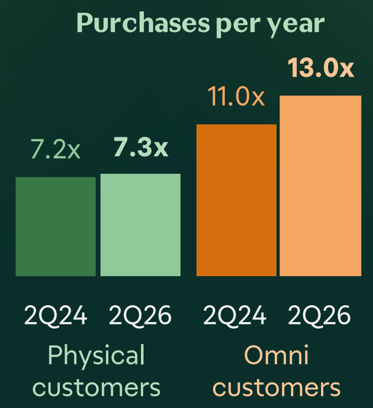
- **3.7k** pharmacies serving as omnichannel hubs
- In **684** cities with **79%** of the pharma market
- **95%** of the A-class within **1.5 km**
- **15k** pharmacists providing healthcare support

A modern digital platform that expands the pharmacy's reach

- **94%** of sales through **proprietary channels**
- **96%** delivered in **<60 min** (44 min average)
- Fast delivery for **temperature-controlled SKUs**
- **Intelligent order allocation** across pharmacies







91 Pharmacy NPS

81 App NPS (+10 vs. 2Q24)

457 MM Tickets LTM

1.1 billion Digital visits LTM

68% Digital sales collected (C&C)

83% Digital app penetration

We are opening our first ***Raia conceito*** with a sophisticated assortment in beauty and wellness, reasserting ourselves in this customer journey.

Raia CONCEITO

A place for you to feel beautyful.

Products that illuminate your rotine.

- **65%** of space dedicated to Beauty
- **50** new brands
- **364 m²** (double the average store)
- **4,000+** Beauty SKUs

Q&A

RDsaúde
DROGASIL | Raia

Thank you!