

# Institutional Presentation

3Q25





## Legal Warning

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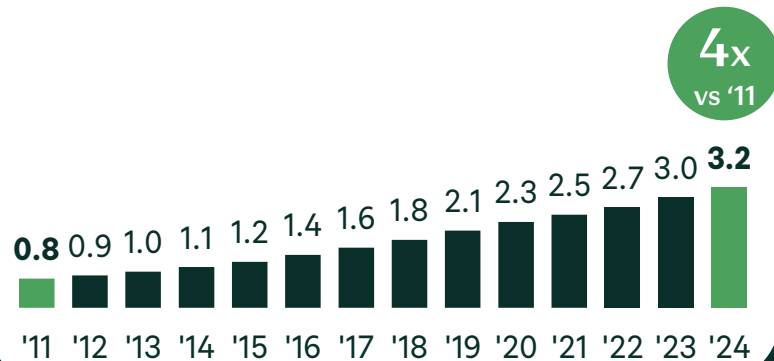




# Since the merger of Raia and Drogasil in 2011, the company has built a consistent track record of growth and leadership in the sector.

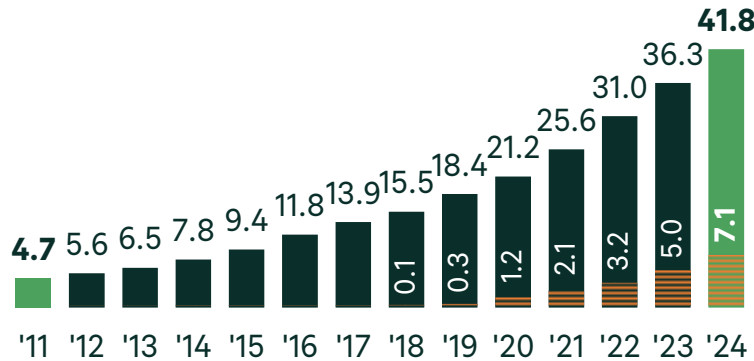
## Pharmacies

Store count, thousands



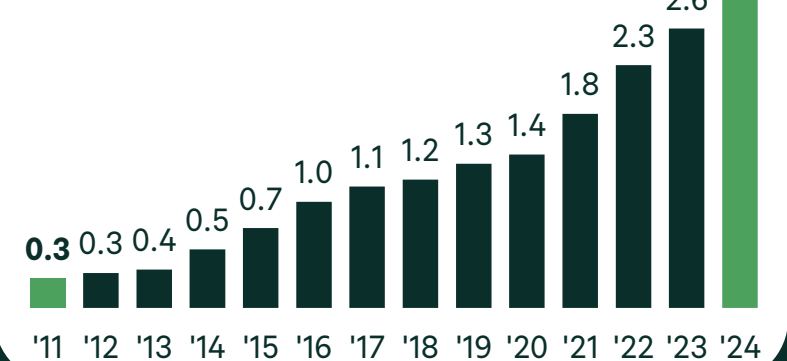
## Total gross revenue

R\$ billions, digital revenue (R\$ billions)



## Adjusted EBITDA

R\$ billions



### PHARMACIES

#3,453

across every Brazilian state

### EMPLOYEES

69.9<sub>K</sub>

at the end of the 3Q25

### GROSS REVENUE

R\$ 45.5<sub>B</sub>

3Q25 LTM  
+12% YoY

### DIGITAL REVENUE

R\$ 9.8<sub>B</sub>

3Q25 LTM, +49% YoY  
23% of retail gross revenue

### ADJUSTED EBITDA

R\$ 3.1<sub>B</sub>

3Q25 LTM  
7% of gross revenue

### MARKET SHARE

16.8%

in the 3Q25, +0.8 pp,  
with gains in every region

### PHARMACY CHAIN

#1

in Brazil, in revenue and  
pharmacy count

### ACTIVE CUSTOMERS

51.0<sub>MM</sub>

in the last  
12 months

### TICKETS

429<sub>MM</sub>

in the last  
12 months

### NPS Net Promoter Score

91<sub>PHARMACIES</sub>  
79<sub>APPS</sub>

### OPENINGS

330-350

new pharmacies per year  
in 2025 and 2026 (guidance)

### RATING BY MOODY'S

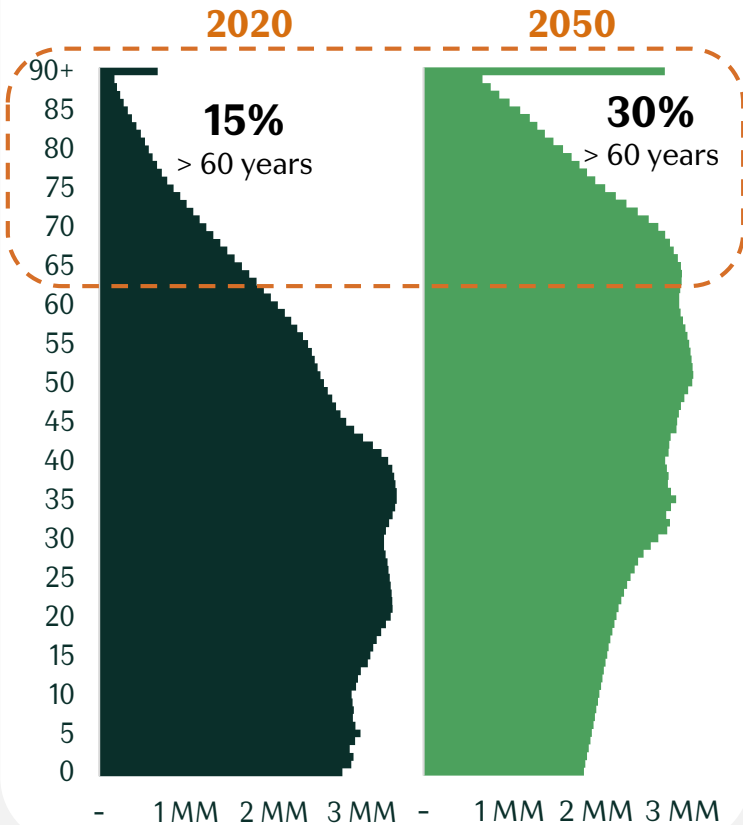
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# Demand growth has been driven by an aging population.

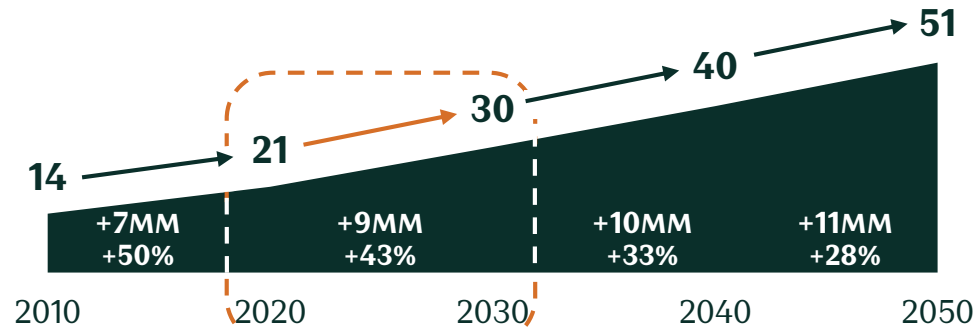
## Population by age

Source: IBGE, 2024.



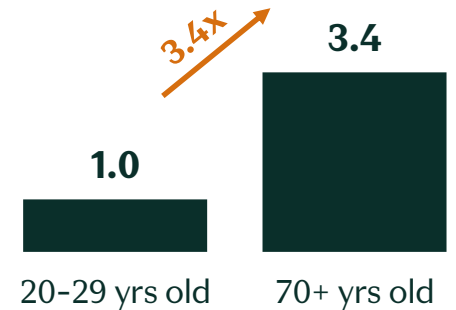
## Brazilian population over 65 years of age

Millions of people. Source: IBGE, 2024.



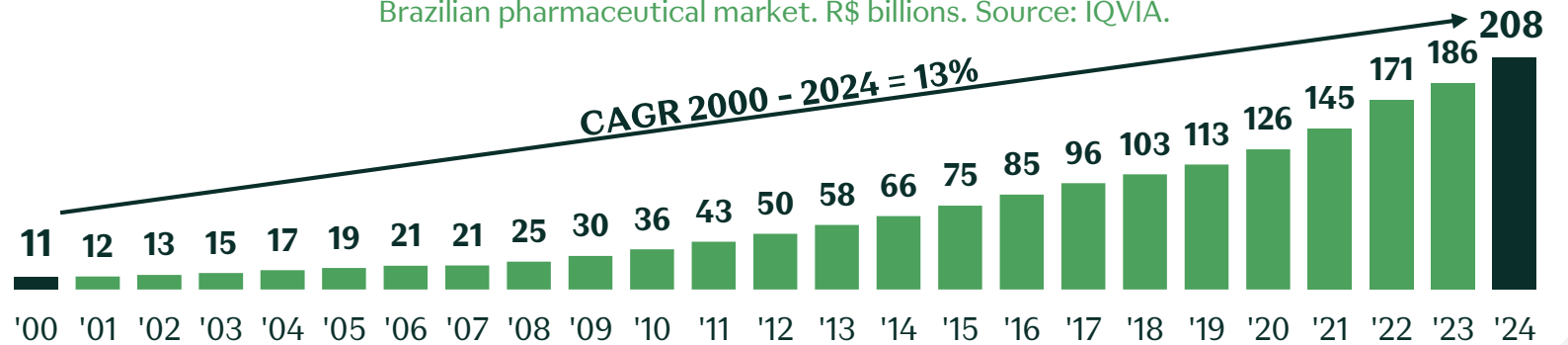
## Average drug spending

R\$ thousands/yr. Source: IBGE w/ inflation.



## Pharma market maintains an accelerated long-term growth

Brazilian pharmaceutical market. R\$ billions. Source: IQVIA.

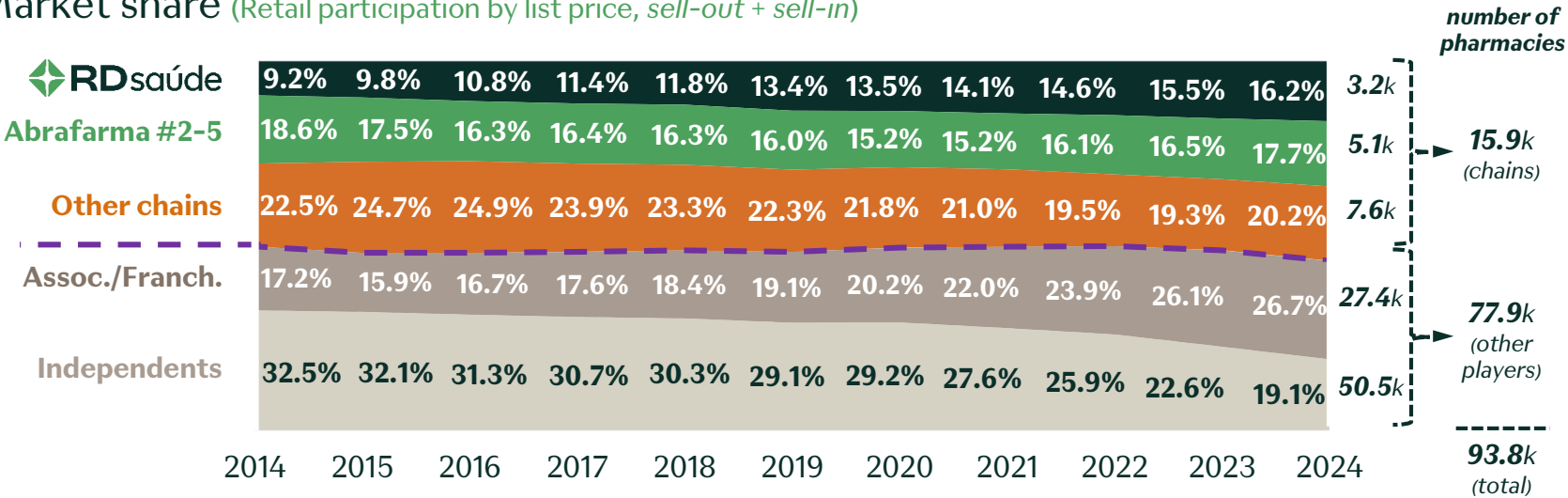




# A fragmented market offers significant opportunities for long-term consolidation and expansion.



Market share (Retail participation by list price, sell-out + sell-in)



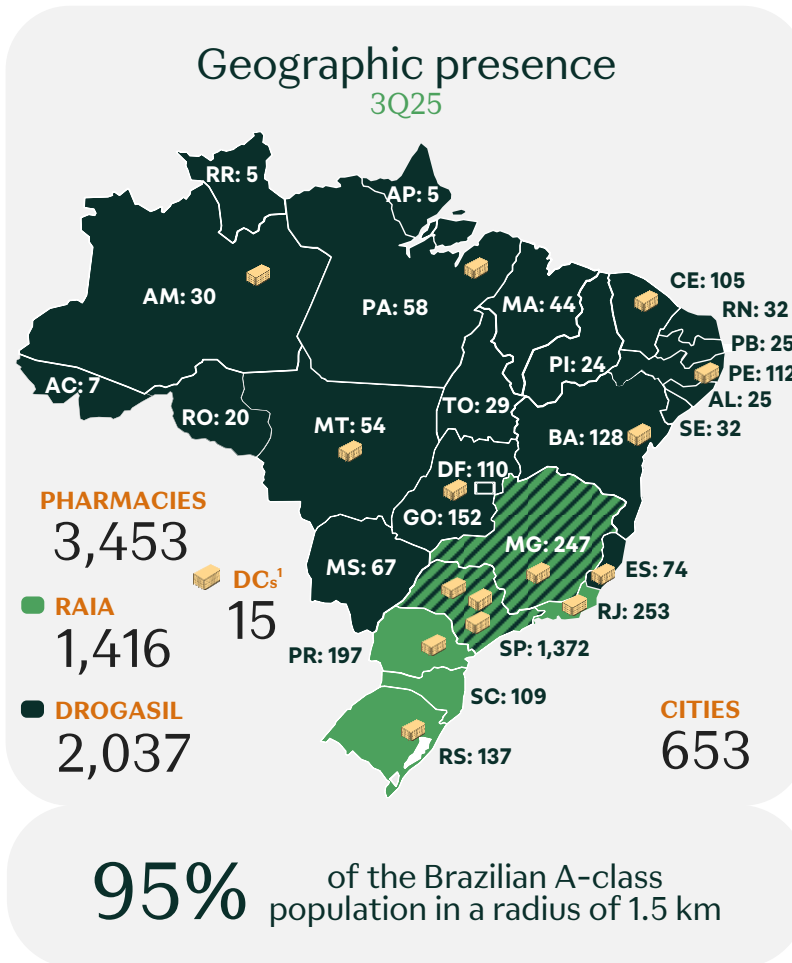
Average annual sale per pharmacy in 2024 (RD Saúde = 100 index)



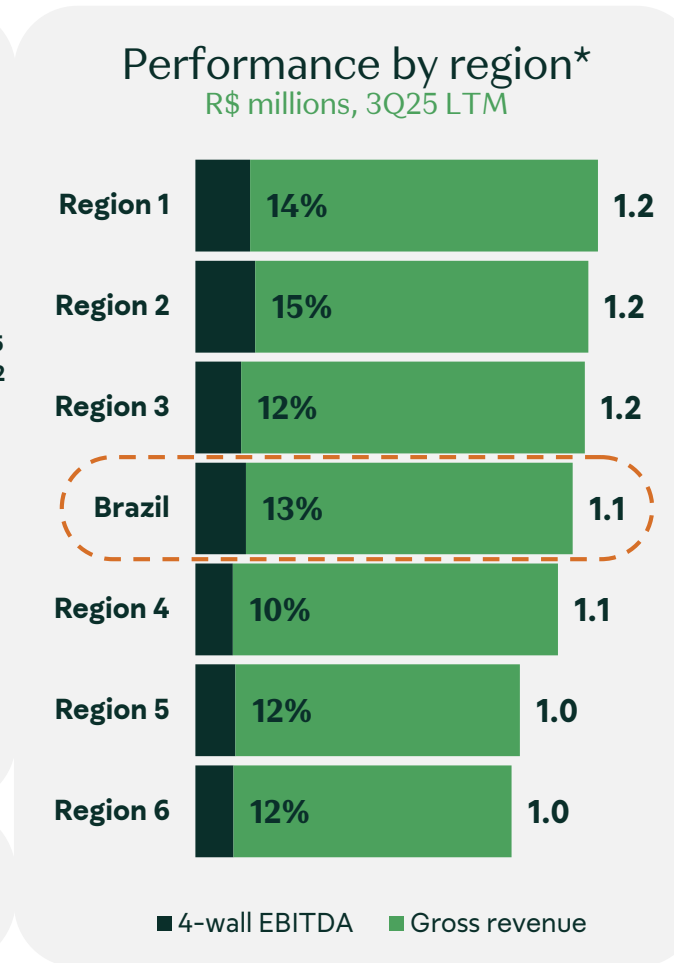
Source: IQVIA.



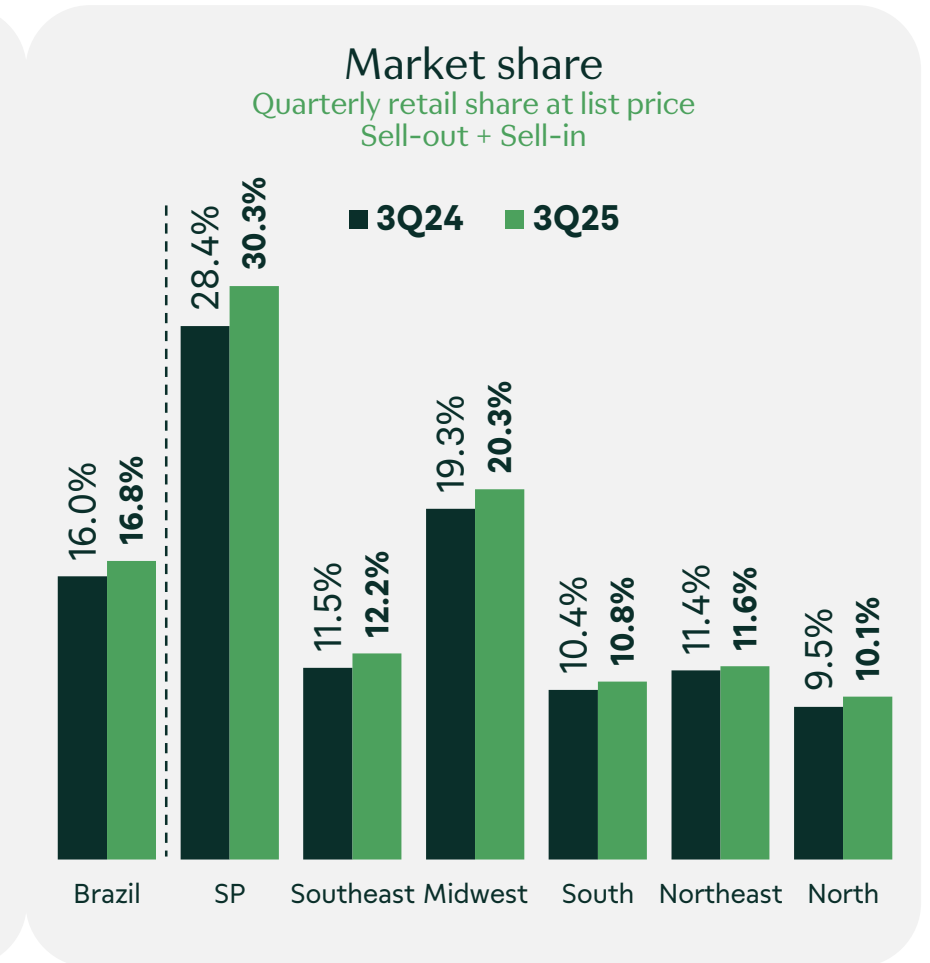
# National growth marked by a unique pace and diversification, with guidance of 330–350 new pharmacies in 2026. Real IRR above 20%, net of cannibalization.



<sup>1</sup> The Distribution Center in Viana/ES began operations in November 2025.



\* Mature stores. 4-wall EBITDA excludes distribution centers and regional expenses.



Source: IQVIA. Southeast excludes SP.



Our Health and Wellness strategy is built on six priority themes, integrated across the organization to drive operational excellence.

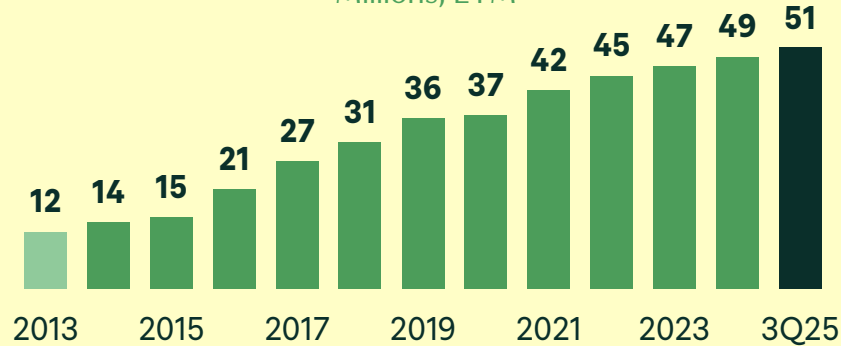




Our greatest asset is the customer. In-store experience increases engagement, while digitalization strengthens relationships and frequency, enhancing LTV.

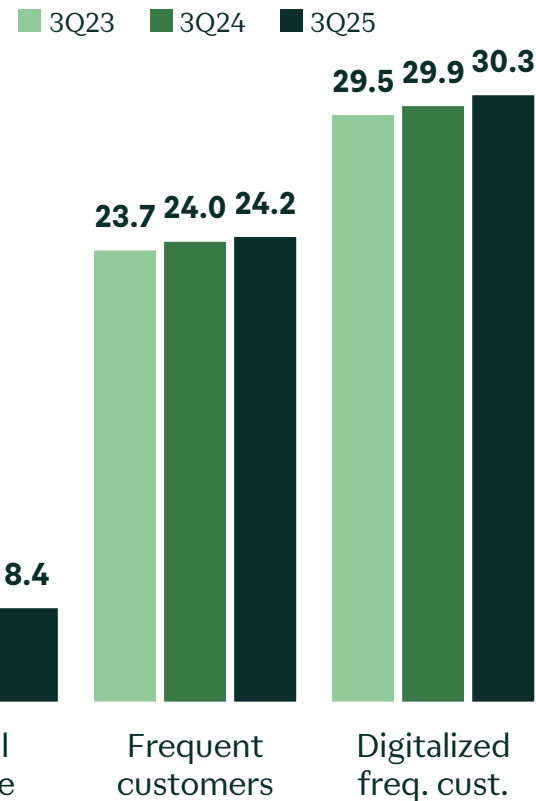
### Total active customers

Millions, LTM



### Purchasing frequency

Annual purchase quantity



### Average vs. Omnichannel customer

	Qty.	Freq.	Spending	Gross profit
Overall average	51.0 MM	8x /year	100%	100%
Omnichannel customer	10.9 MM	21x /year	174%	151%

### Customer segmentation<sup>1</sup>



<sup>1</sup> Millions of customers, % LTM retail gross revenue.





# Profiles and relationships: our audience of 51 MM active customers is expanding and highly qualified, offering unique segmentation opportunities in omni retail.

**211 MM Brazilians**

**Population aged 65+ (IBGE)**

2020: 21 MM  
2050: 51 MM  
+1 MM per year

**51 MM active customers**

97% identified purchases  
8 purchases per year  
778 MM digital visits LTM

**8 MM frequent customers**

24 purchases per year  
9x spending of casual customers  
9x gross profit (CAV\*)

## Customer Lifecycle Management

### Acquisition

Attracting new customers

### Activation

Engaging and increasing customer profitability within RD

### Loyalty

Building relationships and relevance

### Retention and Recovery

Re-engaging customers showing signs of churn

## Profiles

CAV\* (average = 100)

Chronic	161
Profile B	224
Profile C	236
Profile D	264

## Bonds (examples)

### DIGITAL

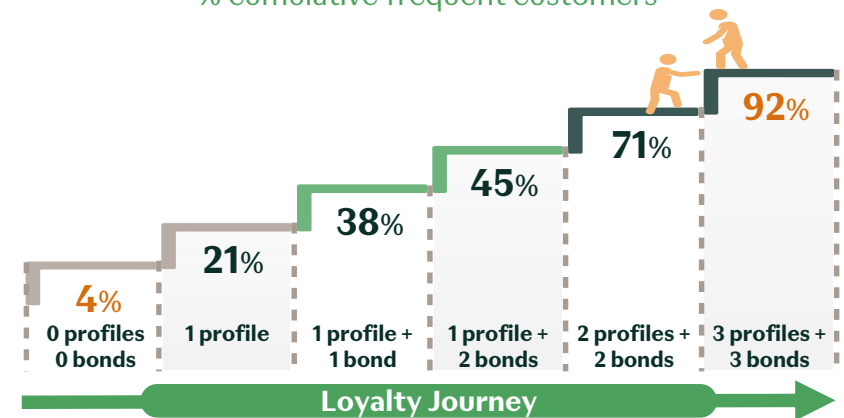
### HEALTH

App	173	Rapid delivery	180
Stix	182	Health Services	208
Bond A	165	Bond C	129
Bond B	188	Bond D	238

X

## Profile and bond impacts on loyalty

% cumulative frequent customers



\* CAV = Customer Annual Value (gross profit LTM).

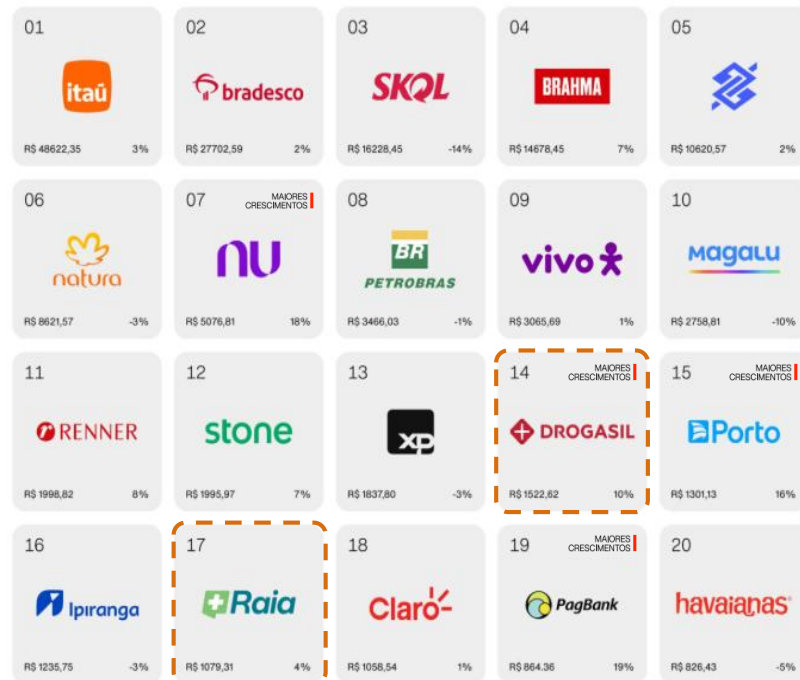


# Growth is sustained by brands recognized across Brazil (Raia and Drogasil), offering a broad assortment that promotes customer health and well-being.

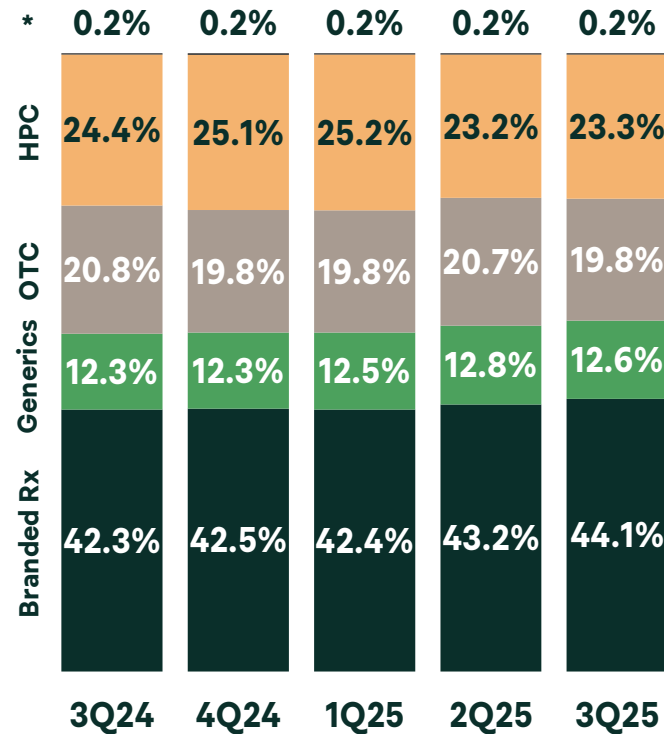
## Most Valuable Brazilian Brands

Source: Interbrand MBMV 24/25

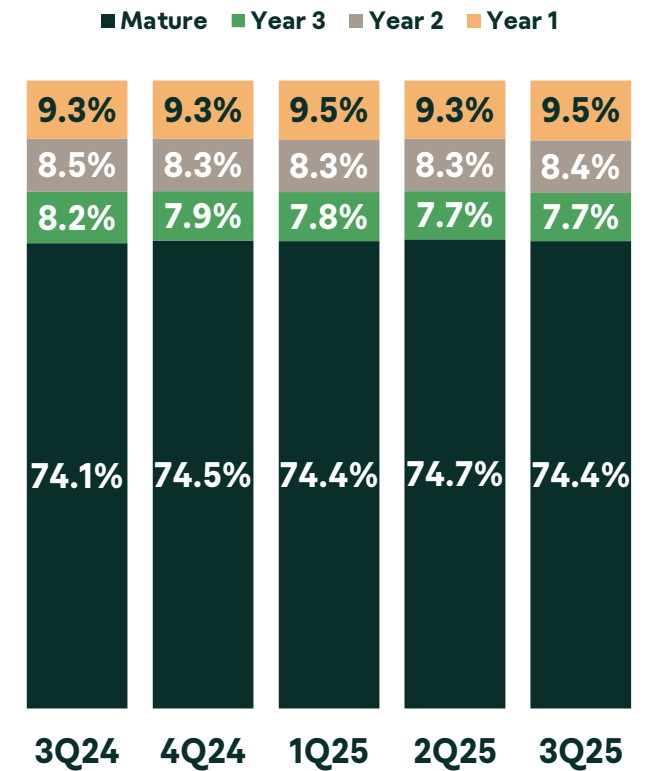
- ◆ **Raia:** among the five brand ranking increases (Top 20 YoY);
- ◆ **Drogasil:** among the four fastest-growing brands (YoY).



## Sales mix



## Pharmacy portfolio



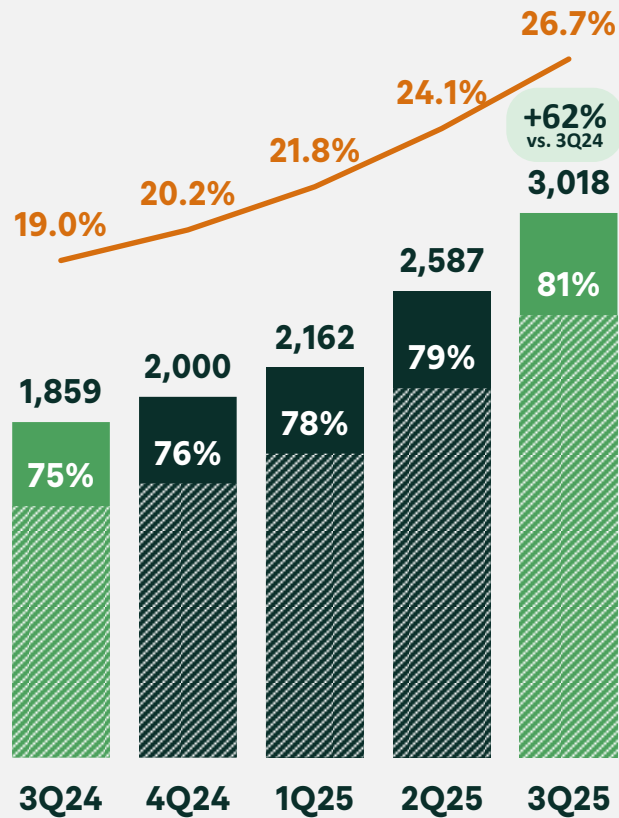
\* Services.



Digital sales grew 62%, reaching R\$ 3.0 B in the 3Q25, representing 26.7% of gross revenue, with 81% through apps and 97% delivered/picked up within 60 minutes.

### Digital sales

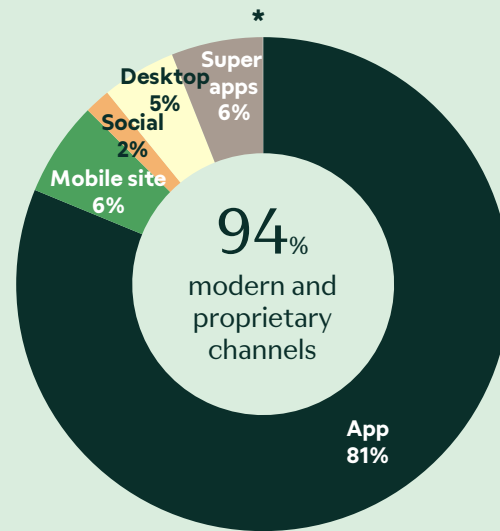
R\$ million, % of retail gross revenue



— Retail penetration    ▨ App participation    ■ Digital revenue

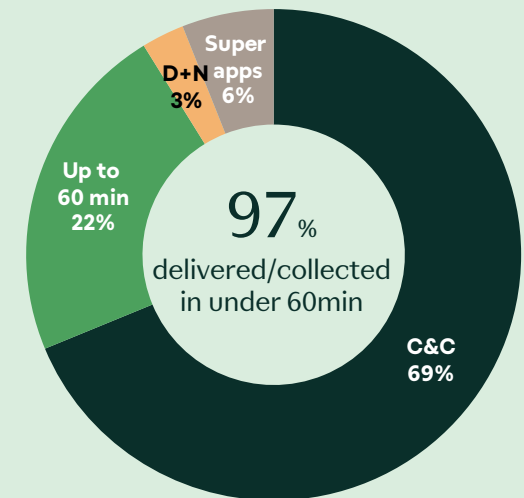
### Digital channel mix

% of digital sales, 3Q25

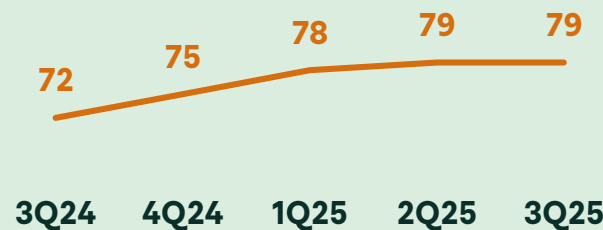


### Delivery mix

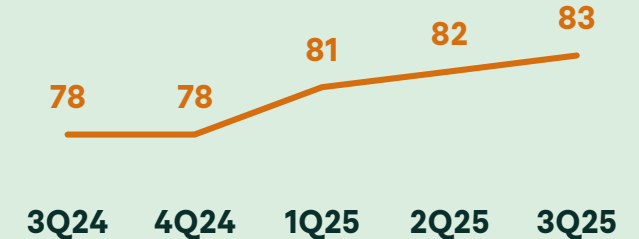
% of digital sales, 3Q25



### App NPS



### Delivery + C&C NPS

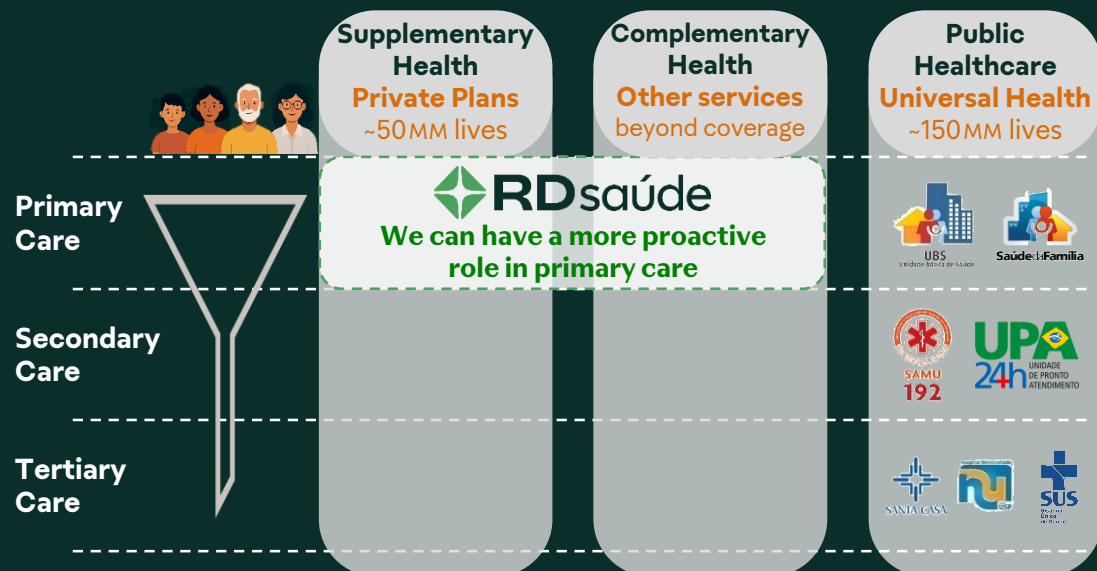


\*Call center < 1% of the channel mix.



# Proximity to customers, enabled by Raia and Drogasil's extensive footprint, enables opportunities in low-complexity primary care.

## Levels of healthcare in Brazil

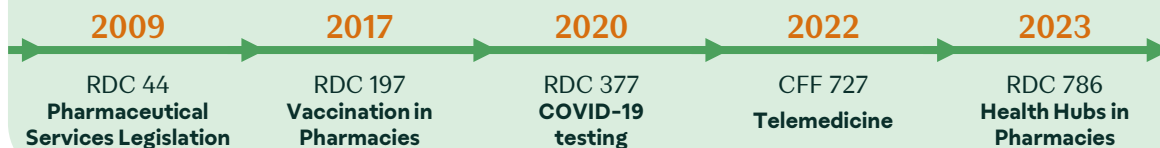


## Main achievements (3Q25)

◆ NPS (Net Promoter Score)	95
◆ Services portfolio	40
◆ Health Hubs	2.7 K
◆ Vaccination rooms	417
◆ Services performed	1.1 MM



## Evolution of pharmacy service legislation



- ◆ Service customers have **2.5x** higher frequency and spending
- ◆ **~40% share<sup>1</sup>** in vaccines such as herpes zoster, dengue and HPV

## Pharmacy Degree for employees

- ◆ Customized and subsidized by RD Saúde
- ◆ 4,000 h course (5-year duration)

<sup>1</sup> Pharmacy market share (Source: IQVIA).

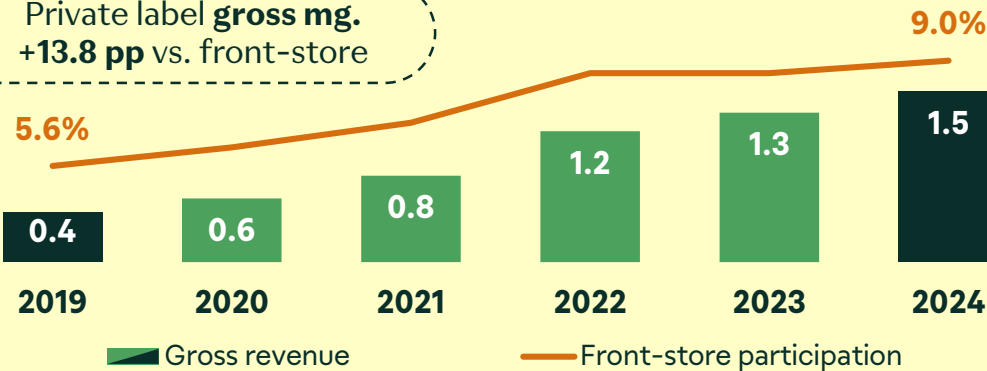


# Exclusive brands that promote health and well-being reinforce the company's commitment to customers and the business's sustainability.

## Evolution

R\$ millions, % front-store sales

Private label **gross mg.**  
**+13.8 pp** vs. front-store

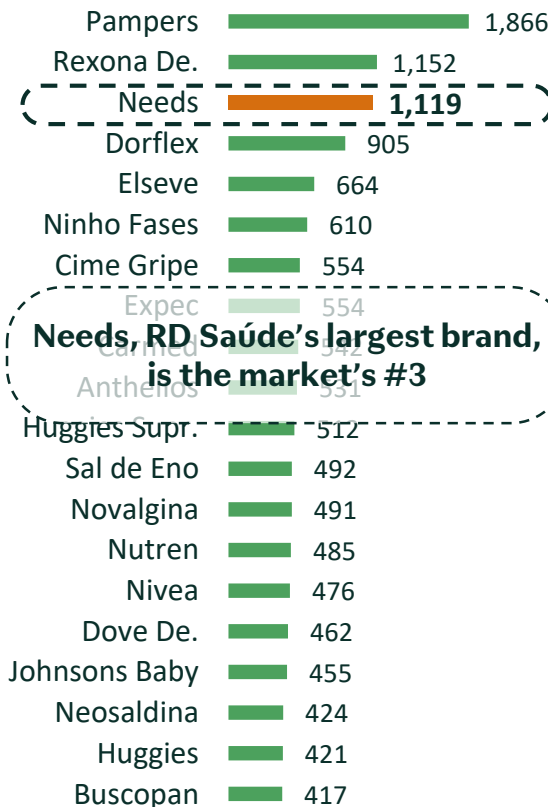


## Needs stands out across multiple categories



## Top 20 brands

IQVIA MAT Jun/25, CPP<sup>1</sup>, R\$ millions



**Needs, RD Saúde's largest brand, is the market's #3**



<sup>1</sup> CPP = Consumer Purchase Price.

# 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?





# Sustainability in action: people and the planet at the core of the strategy.

## ◆ 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



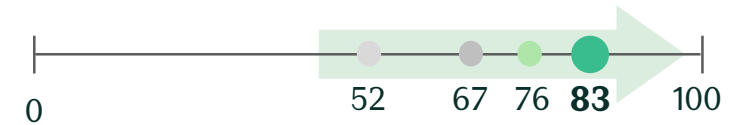
Route planning, efficient  
vehicle utilization, and  
**fleet** electrification



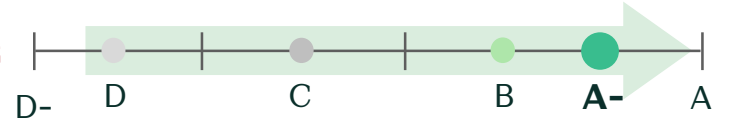
**Certification** ISO  
14001, ISO 45001 and  
LEED for DCs

## Improving recognition of our ESG efforts

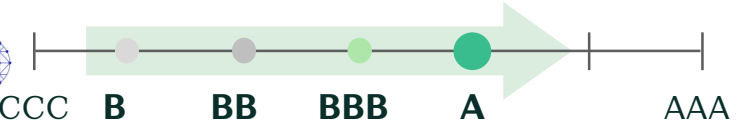
**ISE B3**



**CDP**



**MSCI**



2020

2021

2022

2023/2024

**IDIVERSA B3**

Launched in Aug/23 with  
companies that stand out in  
terms of **diversity**.



**ISO / IEC 27001  
2022 (BSI)**



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