

Institutional Presentation

1Q26





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RD Saúde is the leading pharmacy chain in Brazil with 3.6k locations. Our 52 MM active customers perform 1.2 MM purchases daily both physically and digitally.



#1 pharmacy chain
in revenue and pharmacy count



3,614 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



75k employees
at the end of the 1Q26



91 NPS
Net Promoter Score



30.2% digital sales
1Q26, +66% growth YoY



39 minutes
average delivery time



RADL

B3 LISTED NM

ADR **RADLY**

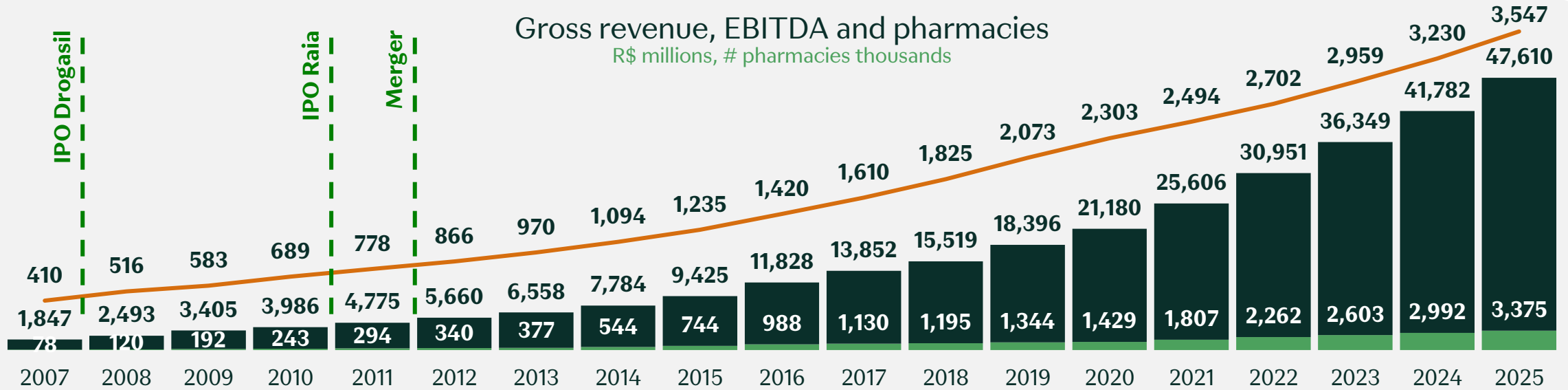
U.S.: OTC



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



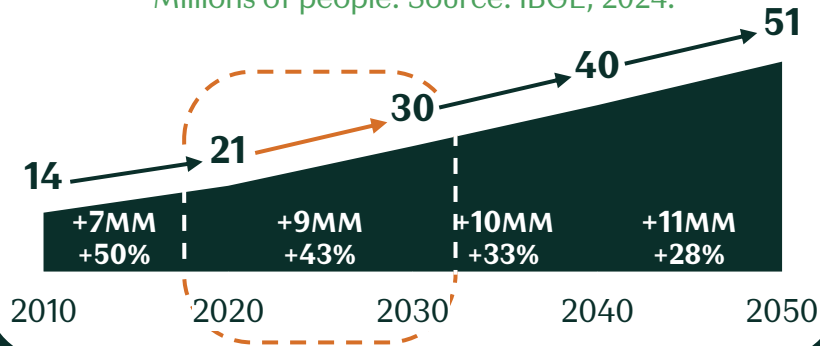
Drogasil founded in 1935



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

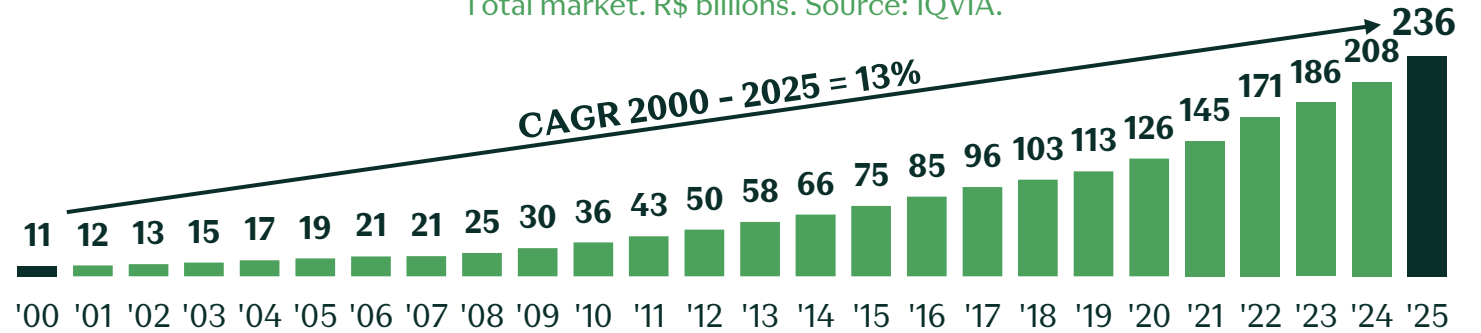
Brazilian population +65 years old

Millions of people. Source: IBGE, 2024.



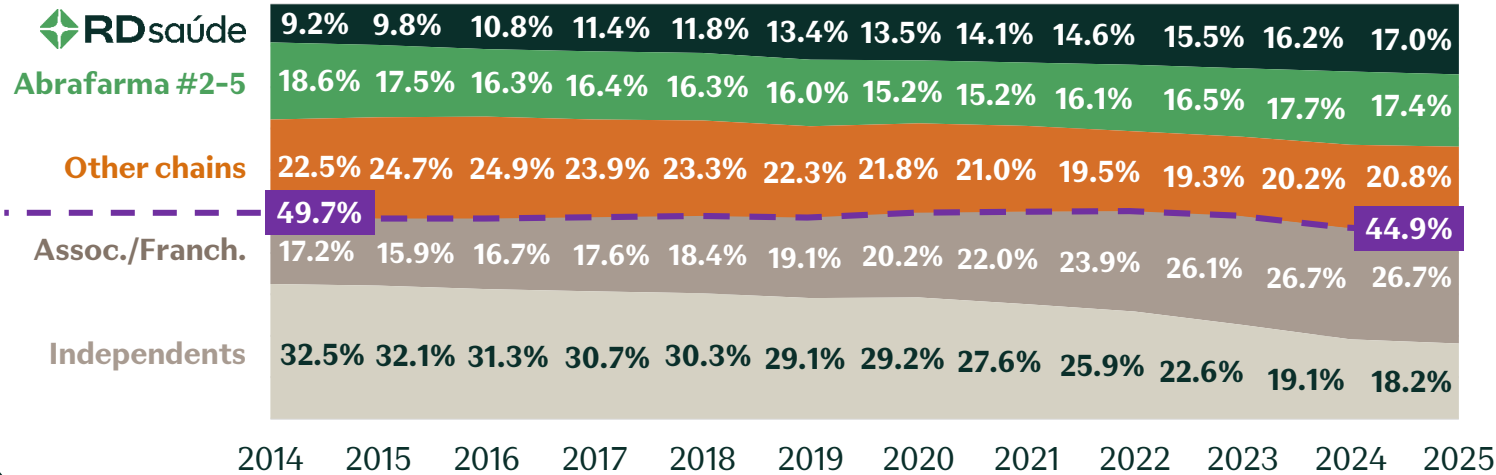
Pharma market maintains an accelerated long-term growth

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



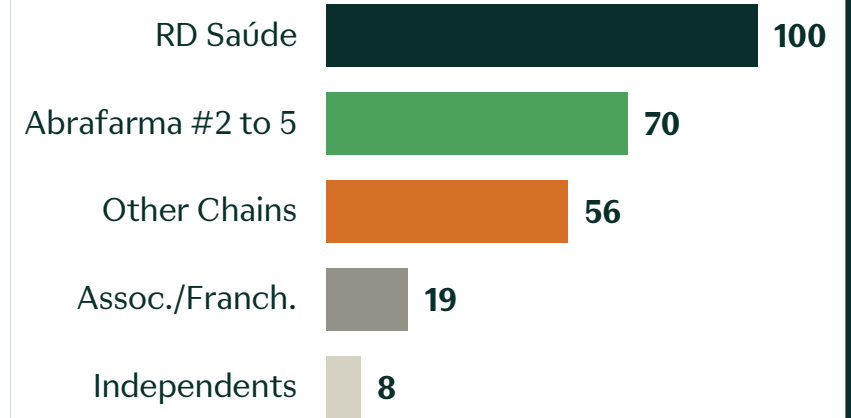
Market share

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



Average sales per store

(RD Saúde = 100 index), 2025

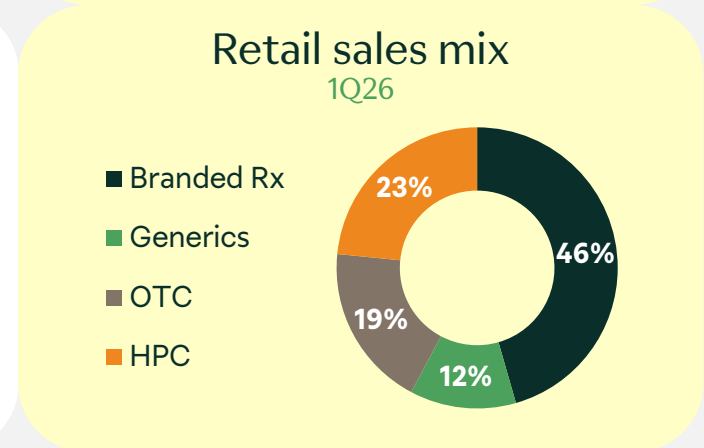
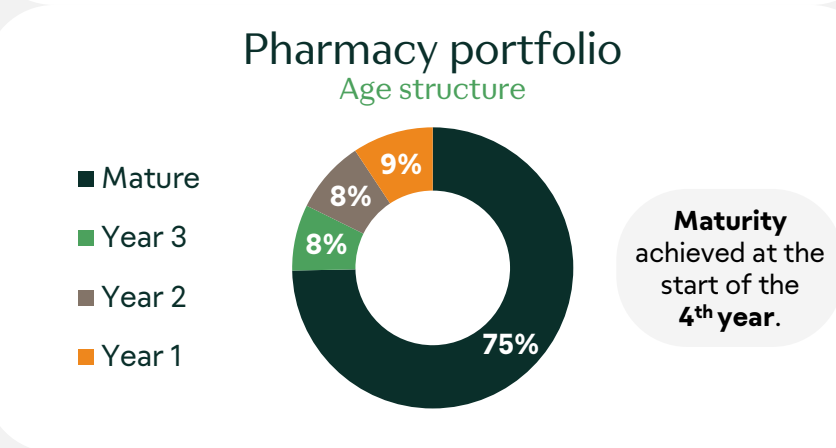
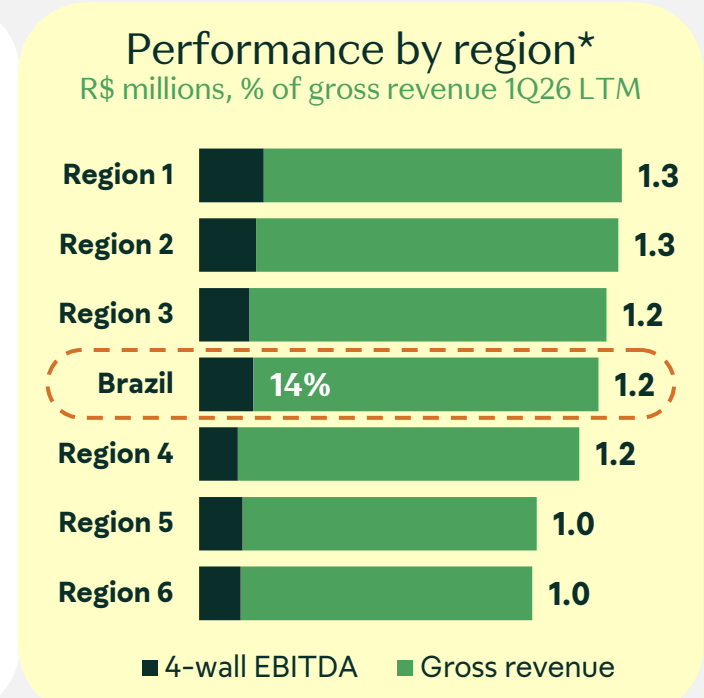
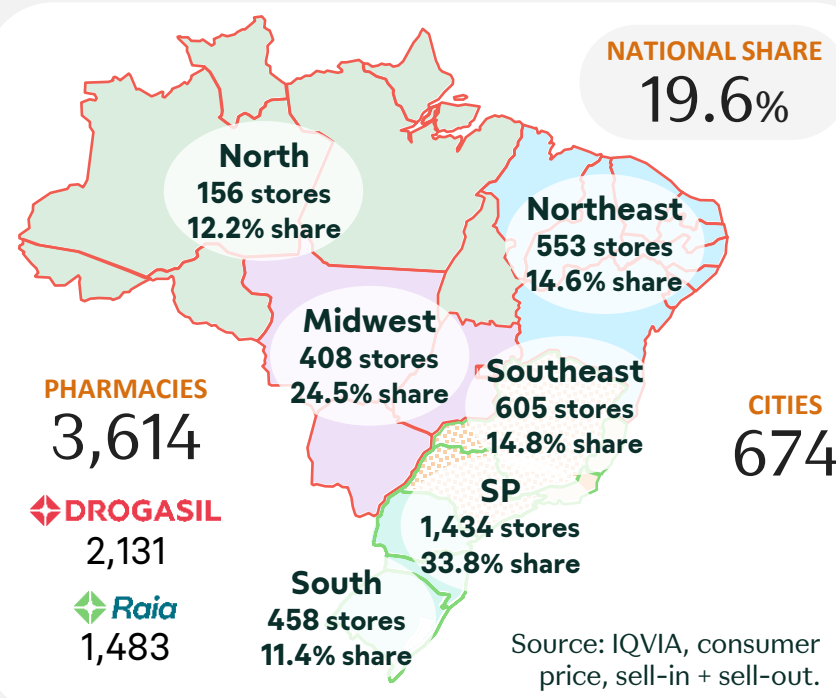




Our growing pharmacy chain offers health and wellness products in every state of Brazil with robust economics and attractive consolidation potential.



Guidance 2026
330-350 new
pharmacies





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



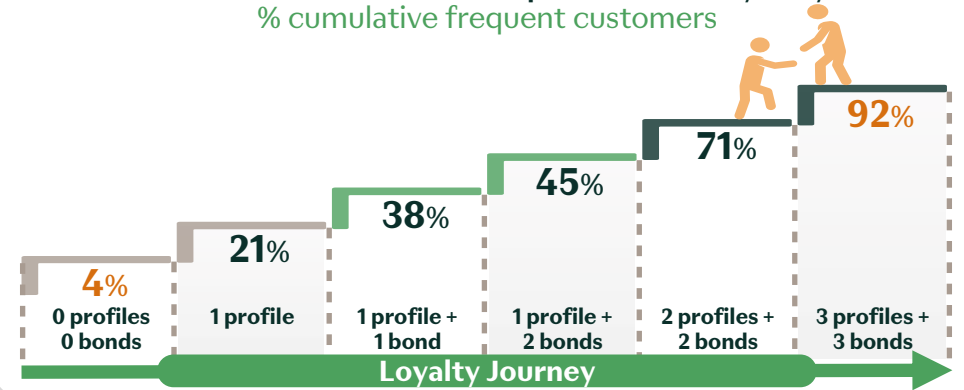
Profiles and Bonds

CAV* (average = 100)

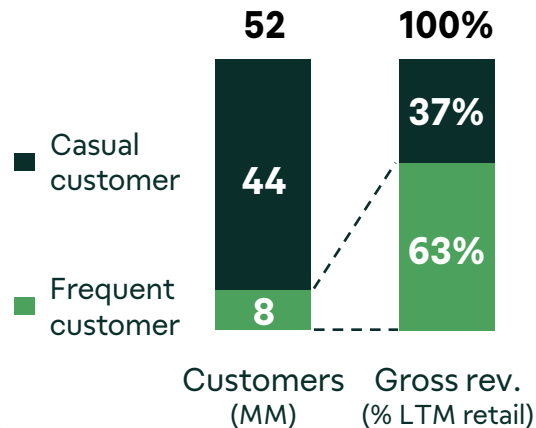
Chronic Use	161	App	173	Rapid Delivery	180
Profile B	224	Stix	182	Health Services	208
Profile C	236	Bond A	165	Bond C	129
Profile D	264	Bond B	188	Bond D	238

Profile and bond impacts on loyalty

% cumulative frequent customers

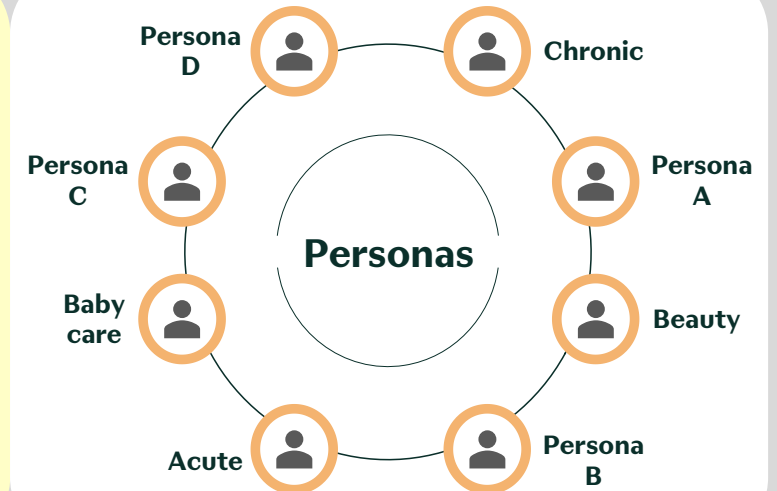


Segmentation



Customer Behavior

	Overall average	Omni. customer
Quantity	52MM	11MM
Annual Frequency	9x year	22x 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	2.9k
◆ Vaccination rooms	430
◆ Services performed (2025)	6 MM

GLP-1

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

Our competitive advantages

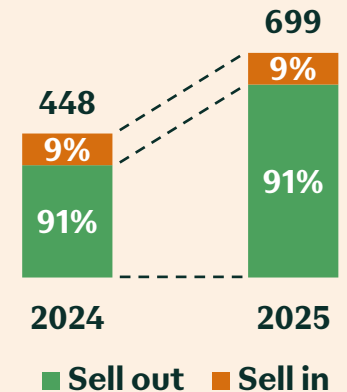
- ◆ Cold chain availability
R\$ 27 MM in DC & pharmacy investments
- ◆ Superior industry relationship
Leading market share, national presence
- ◆ Omnichannel experience
Thermolabile deliveries, <60 min delivery, 95% of A-Class within 1.5 km



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.





Medication for life? GLP-1 is not a “temporary weight-loss drug”; it works as a “continuous weight regulator”. Once discontinued, the “body may reset”.

Overweight population

BMI ≥ 25



~97MM

adults

(63% of adults. Source: IBGE)

~57MM
overweight

36.9%

~40MM
obese

25.7%

Note: Brazil's total population of 213MM, 159MM adults.

Sources: PNS 2019/IBGE-MS for excess weight and obesity; Vigitel Brasil 2006–2024/Ministry of Health for diabetes prevalence; PNS 2019/IBGE-MS for other chronic diseases. Values in millions, when not published directly by the source, are estimates calculated using official prevalence rates applied to the adult population.

Hipertension

~46MM

29.7%

Cardiovascular risk factor

Diabetes

~20MM

12.9%

Historical class indication

High cholesterol

~23MM

14.6%

Cardiometabolic risk

Heart disease

~8MM

5.3%

Cardiovascular expansion

Chronic kidney disease

~2MM

1.5%

Renal/metabolic axis

Asthma

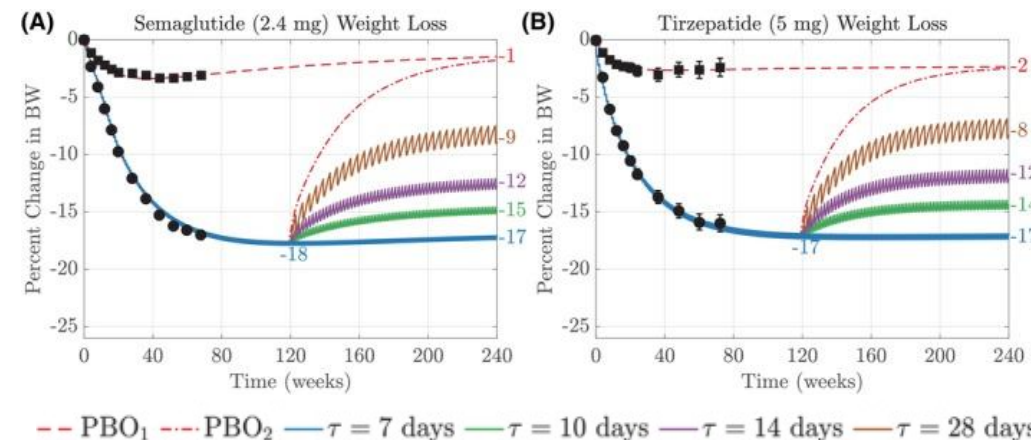
~8MM

5.3%

Respiratory axis

How long does treatment last?

Source: Wu CC, Cengiz A, Lawley SD*



BEYOND OBESITY

Pivotal studies included BMI ≥ 30 or BMI ≥ 27 with comorbidity. Treatment discontinuation led to weight regain.



GLP-1: usage expansion and price declines unlock new waves of growth.

1 Injectables are the current leaders

Approved market concentrated in GLP-1 and GLP-1/GIP.

Novo and Lilly remain anchors of the category.



Injectable solution

2 Combinations seek greater potency

Advanced pipeline targets greater weight loss.

Retatrutide and other assets broaden competition.



Generics + molecule combinations

3 Pills may unlock access

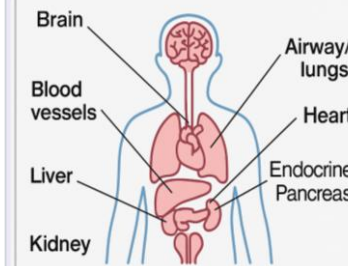
Potential to increase adherence, convenience and scale.

Price pressure and greater commoditization.



New presentations and consumption formats

4 Discoveries expanding the thesis*

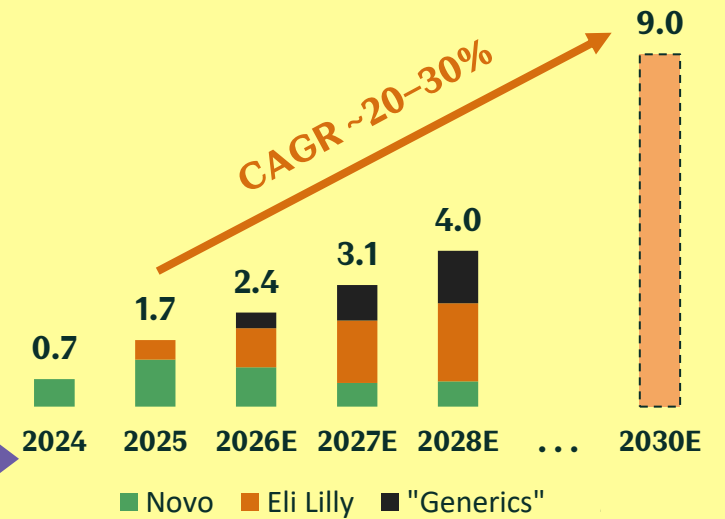


Systemic effects

Therapeutic expansion of the class

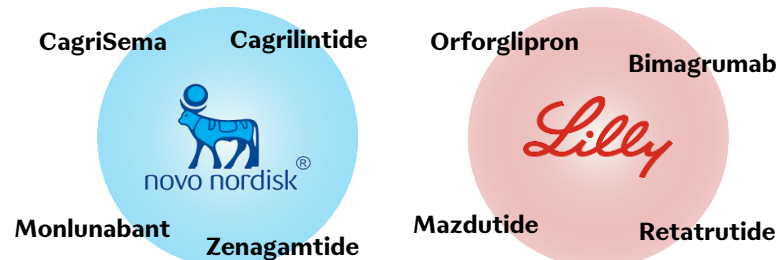
Est. Brazil GLP-1 Market (USD billion)

Source: IQVIA, Strategy PwC and Morgan Stanley



Extensive pipeline

The dispute is no longer about a single molecule: there are multiple routes competing on efficacy, adherence, duration and specialized niches.



*Source: Drucker DJ. The expanding landscape of GLP-1 medicines. Nat Med. 2026 Jan;32(1):47-57. Epub 2026 Jan 2. PMID: 41482564.



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

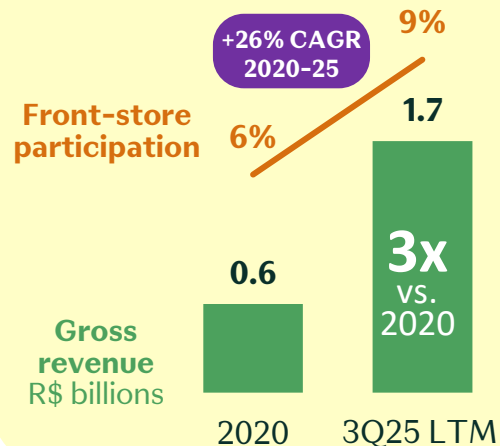
Highlights

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

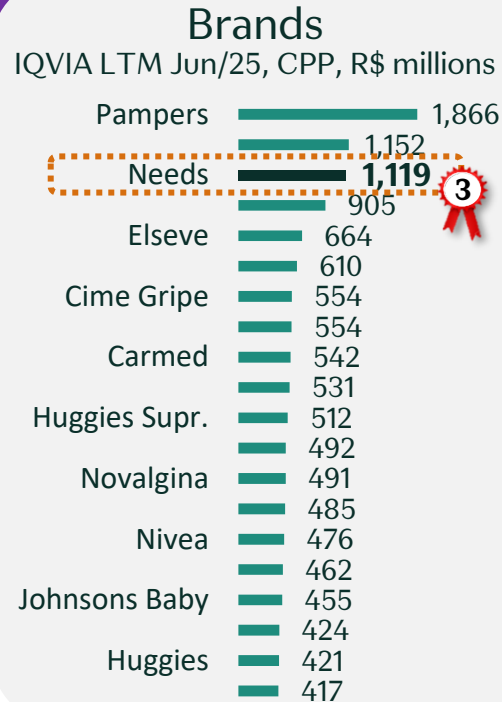
33% market share
(source: IQVIA Jun/25 LTM)

Revenue & Participation

Exclusive Brands at RD Saúde

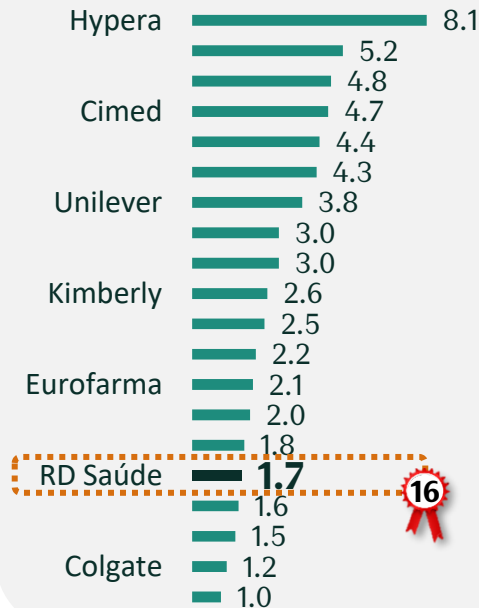


Private Label



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)
- ◆ **5th** largest DOOH player in Brazil (**10k** screens)



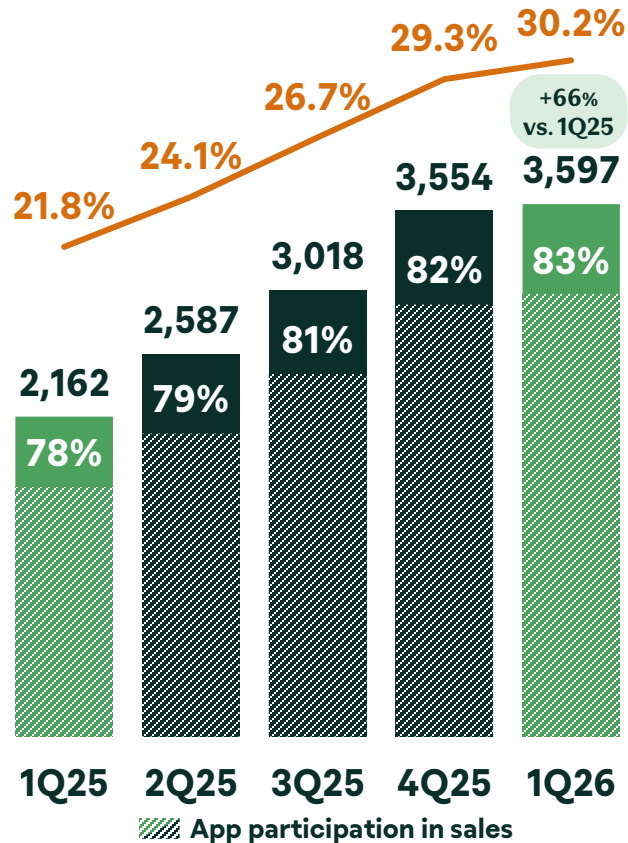


Our pharmacies are complemented by an unmatched health & wellness digital experience, supported by a robust and evolving nationwide logistics network.

Digital & last-mile

Digital sales

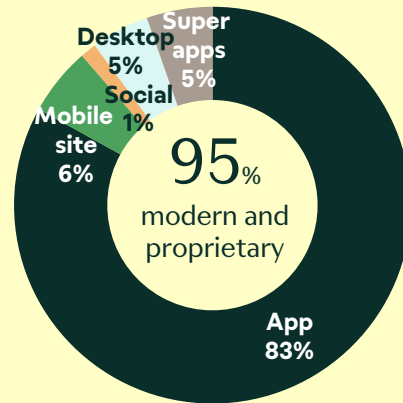
R\$ million, % of retail gross revenue



■ Rev. of digital channels — Retail particip.

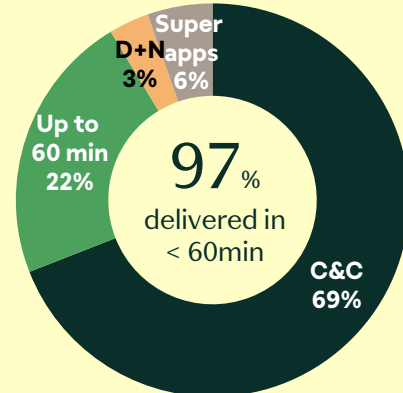
Digital channel mix

% of digital sales, 1Q26



Delivery mix

% of digital sales, 1Q26



Highlights

3.6 k pharmacies serving digital (delivery+collect)

39 min average delivery

81 App NPS

>40% digital market share

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

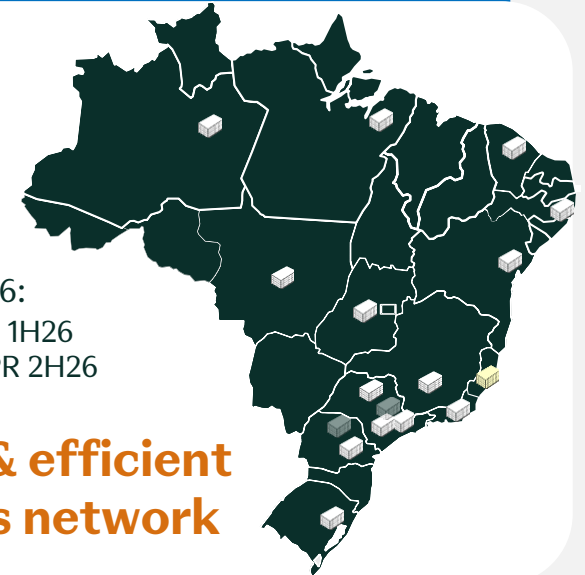
1.2 B items separated and sold in 2025

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

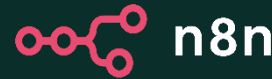
15% of the solutions are **plug-and-play**; the rest can be implemented within 10 weeks.

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

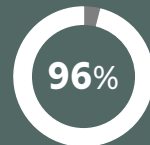


Examples of solutions:

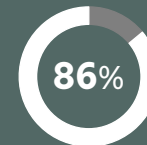
- ◆ Variable compensation calculator
- ◆ Shrinkage simulator
- ◆ SSC request management

Cultural Impact

Did the event strengthen RD's culture?



Do you feel prepared to apply the content?



Has your perception of RD Saúde improved?

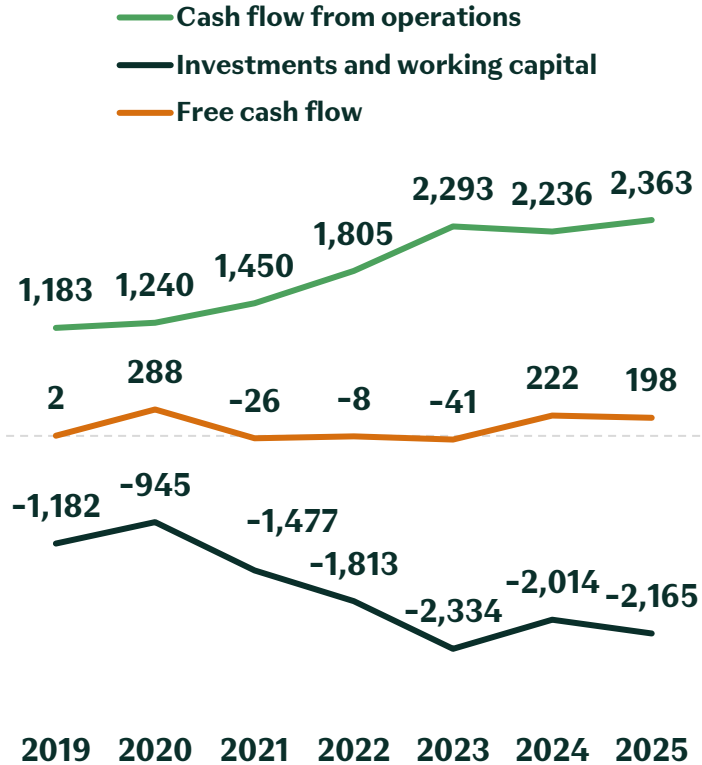




With a robust balance sheet, leading market position and clear competitive advantages, we reinvest into the business in order to accelerate consolidation.

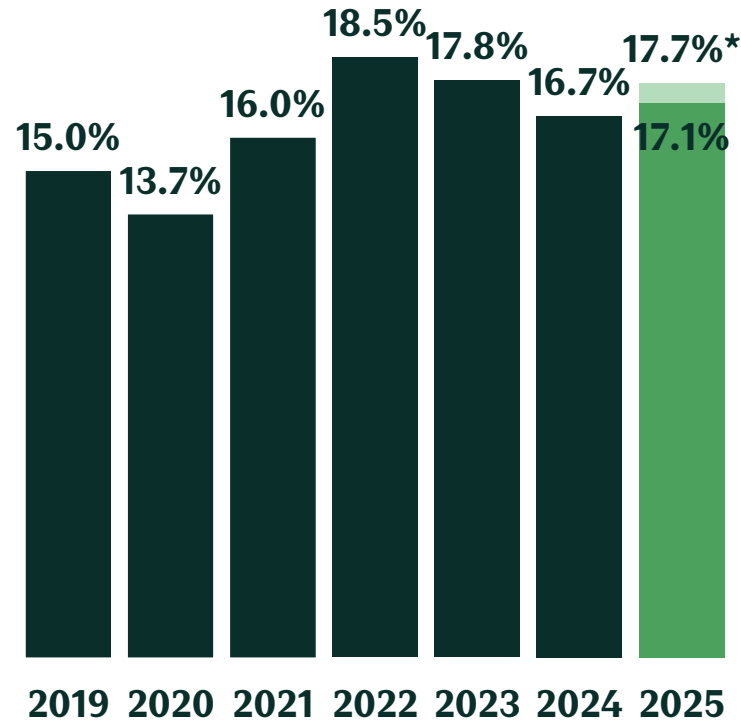
Free Cash Flow

R\$ millions



1.2x
1Q26 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

3.6k pharmacies, 3k opened since Jan/12



Digital through proprietary channels

30% of retail sales, 83% 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



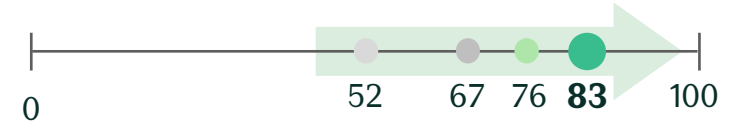
Route planning, efficient vehicle utilization, and fleet electrification



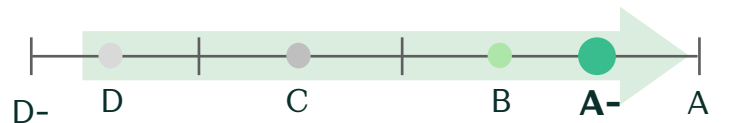
Certification ISO 14001, ISO 45001 and LEED for DCs

Improving recognition of our ESG efforts

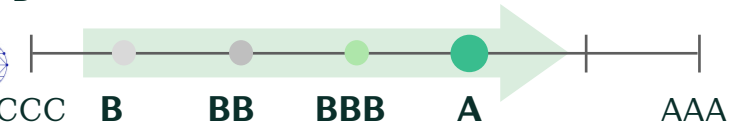
ISE B3



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 Unvers PBM



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