



odontoprev

Webcast

4T25

Liderança e Inovação, com foco em geração de valor



IGC-NM B3

SMLL B3

IDIVERSA B3

IGPTWB3

IDIV B3

ISEB3



Prime



CCC B BB BBB A AA AAA

Aviso importante



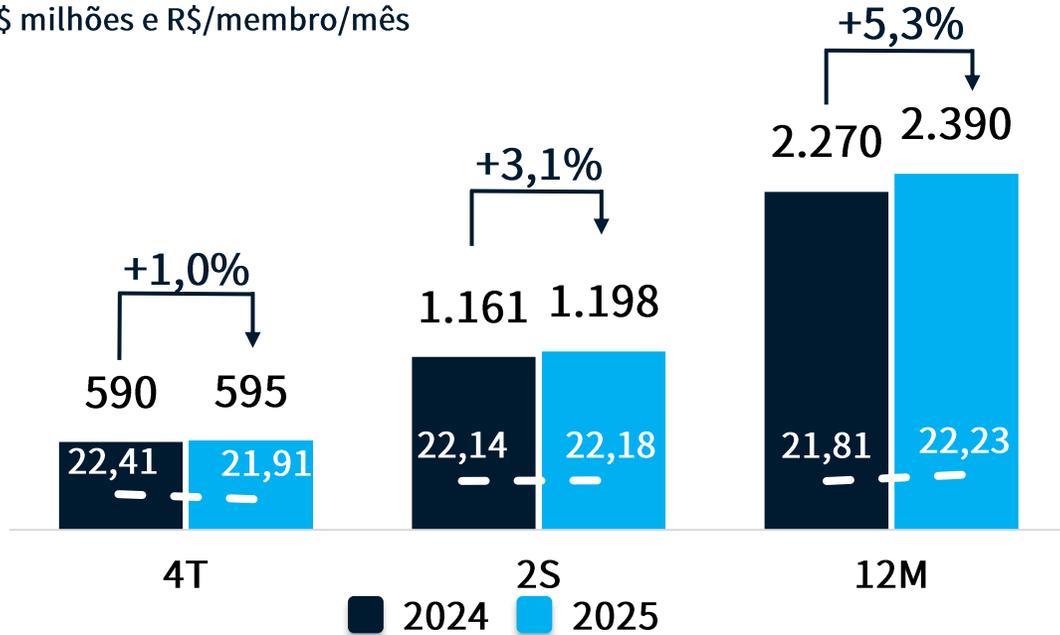
Este material foi preparado pela Odontoprev S.A. (“Odontoprev” ou “Companhia”) e pode incluir declarações que representem expectativas sobre eventos ou resultados futuros. Essas declarações estão baseadas em certas suposições e análises feitas pela Companhia de acordo com a sua experiência e o ambiente econômico e nas condições de mercado e nos eventos futuros esperados, muitos dos quais estão fora do controle da Companhia. Fatores importantes que podem levar a diferenças significativas entre os resultados reais e as declarações de expectativas sobre eventos ou resultados futuros incluem a estratégia de negócios da Companhia, as condições econômicas brasileira e internacional, tecnologia, estratégia financeira, desenvolvimentos do setor, condições do mercado financeiro, incerteza a respeito dos resultados de suas operações futuras, planos, objetivos, expectativas, intenções e outros fatores.

Em razão desses fatores, os resultados reais da Companhia podem diferir significativamente daqueles indicados ou implícitos nas declarações de expectativas sobre eventos ou resultados futuros.

As informações e opiniões aqui contidas não devem ser entendidas como recomendação a potenciais investidores e nenhuma decisão de investimento deve se basear na veracidade, atualidade ou completude dessas informações ou opiniões.

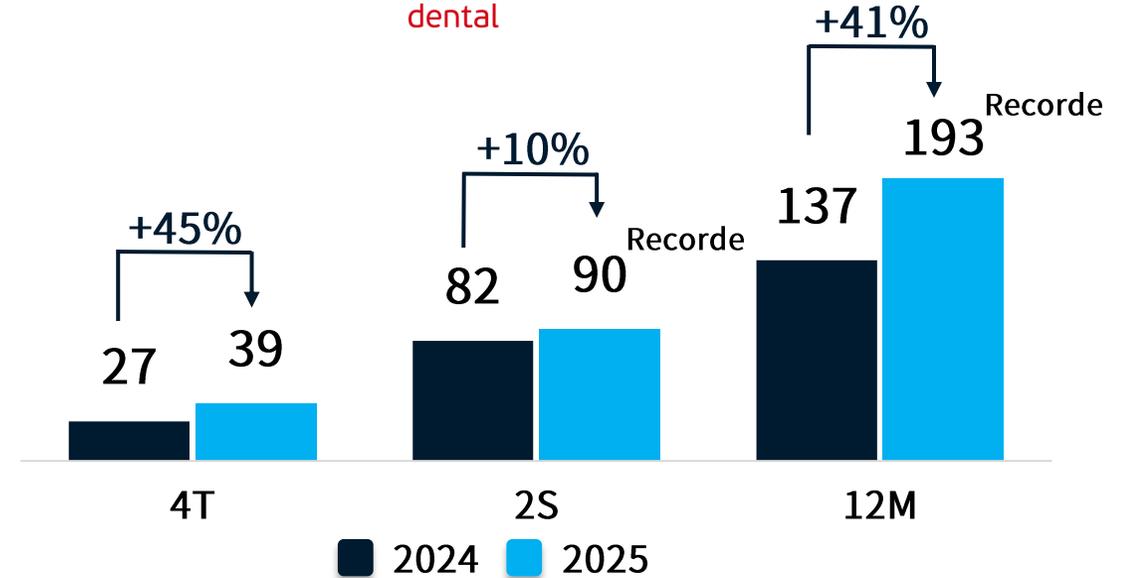
Receita líquida e Tíquete médio

R\$ milhões e R\$/membro/mês



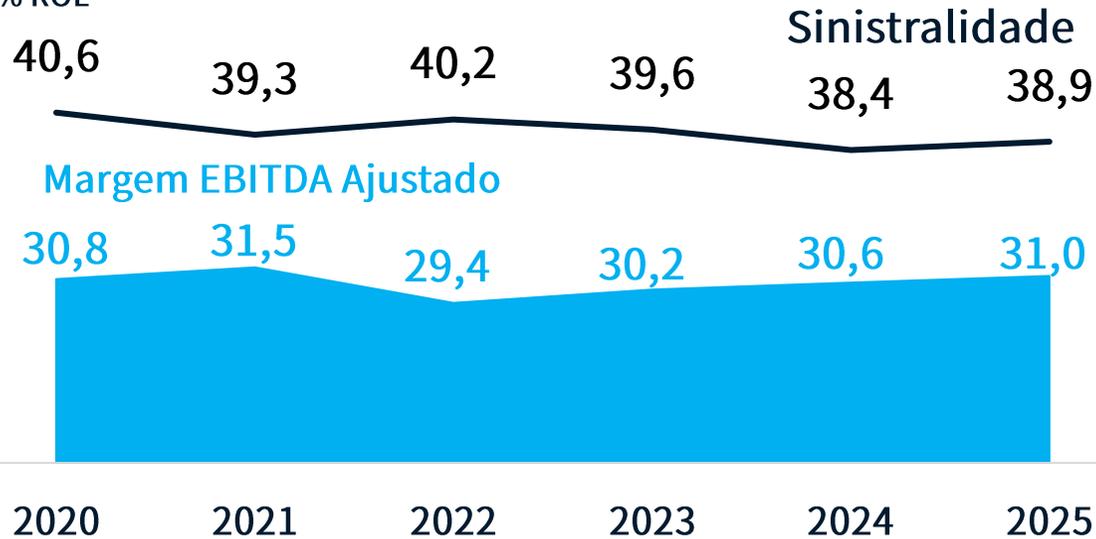
Bradesco Dental PME: adições líquidas recordes

Mil vidas



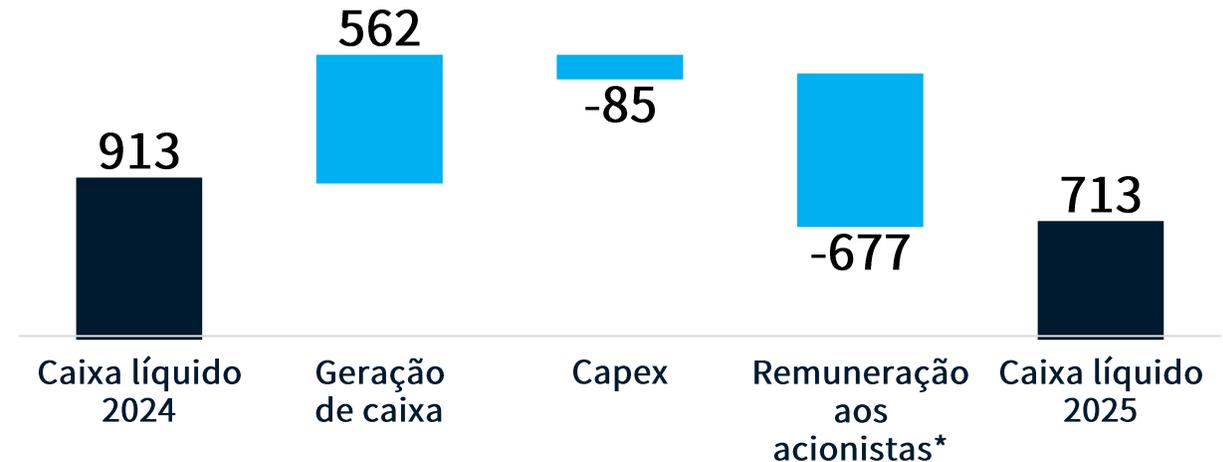
EBITDA Ajustado e Margem EBITDA

% ROL



Fluxo de caixa 2025

R\$ milhões



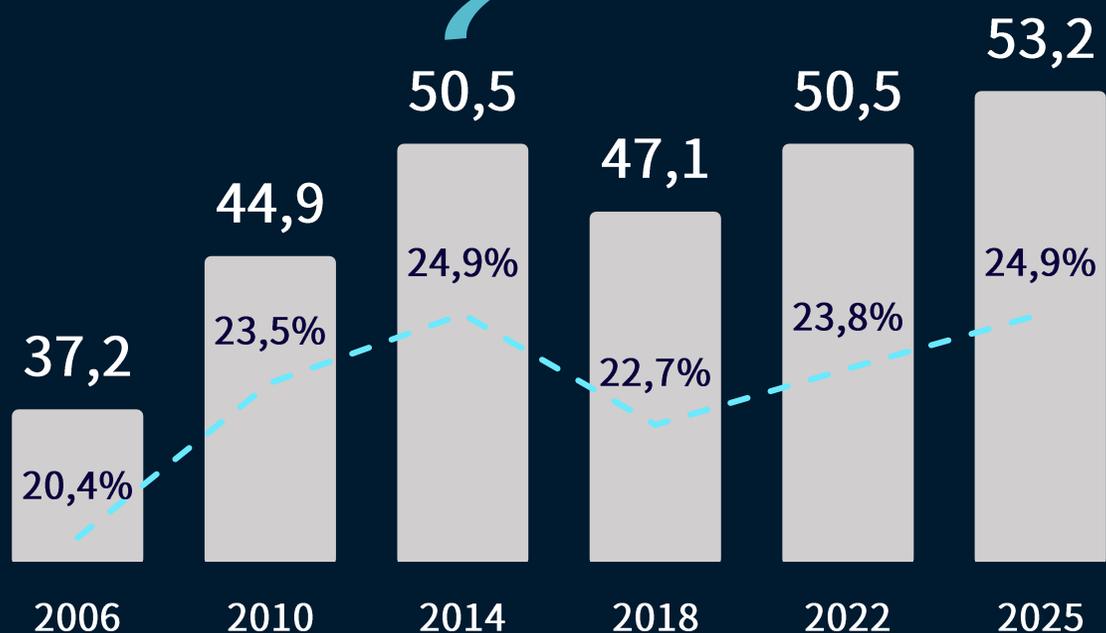
*Inclui Dividendos, JCP e Recompra de ações

Planos de saúde e planos odontológicos: diferentes perfis de penetração

Milhões de vidas

Planos de saúde

+2.648 mil vidas



Odontológicos: +15,5 milhões de vidas desde 2014

+15.500 mil vidas

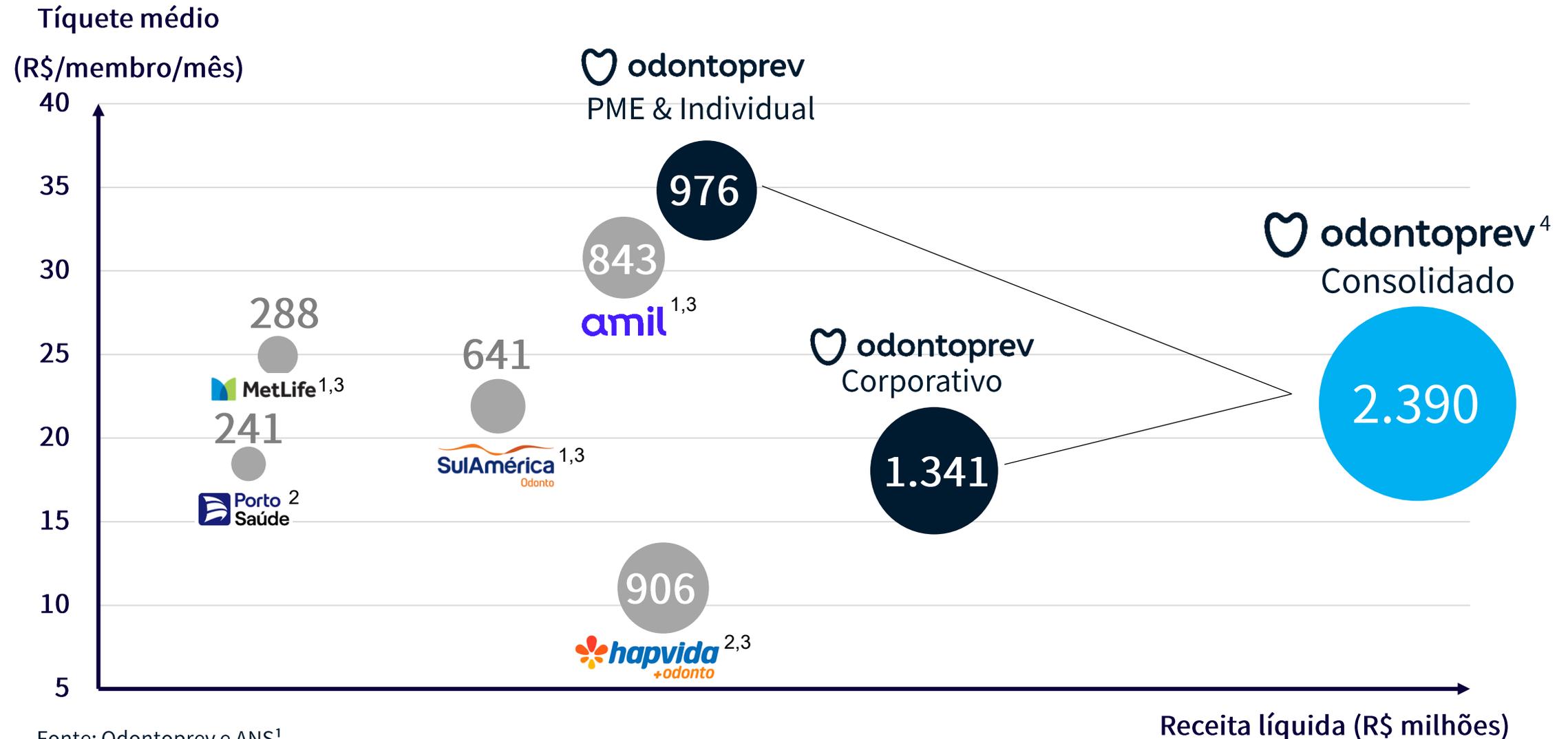


Fonte: ANS e IBGE

— % total na população brasileira

Receita Odontoprev é cerca de 3x superior a demais players de planos odontológicos

2025

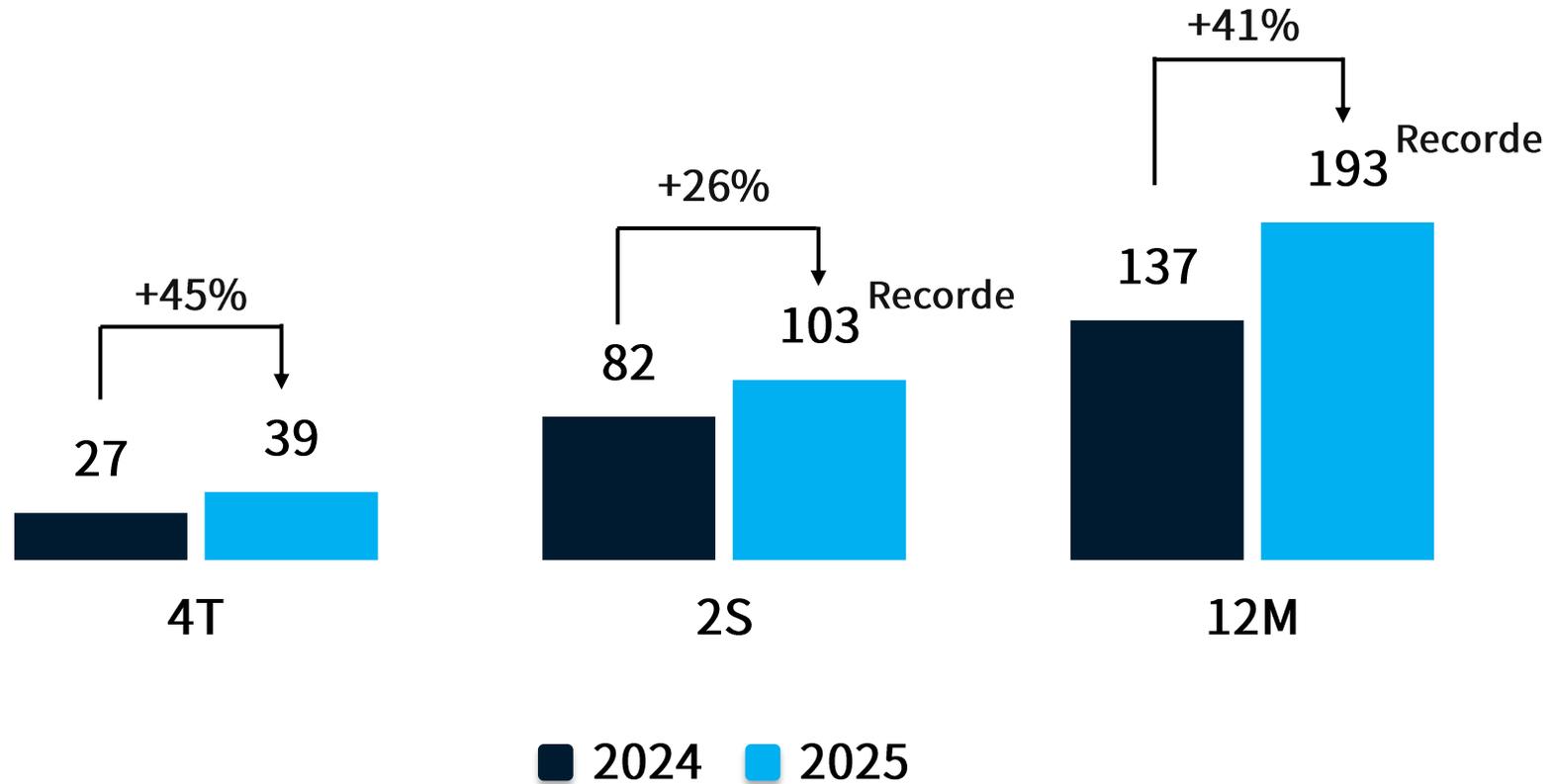



Fonte: Odontoprev e ANS¹

² Receita de Contraprestações; ³ OUT24-SET25 ⁴ Inclui R\$73 milhões em outras receitas



adições líquidas no 4T, 2S e 12M

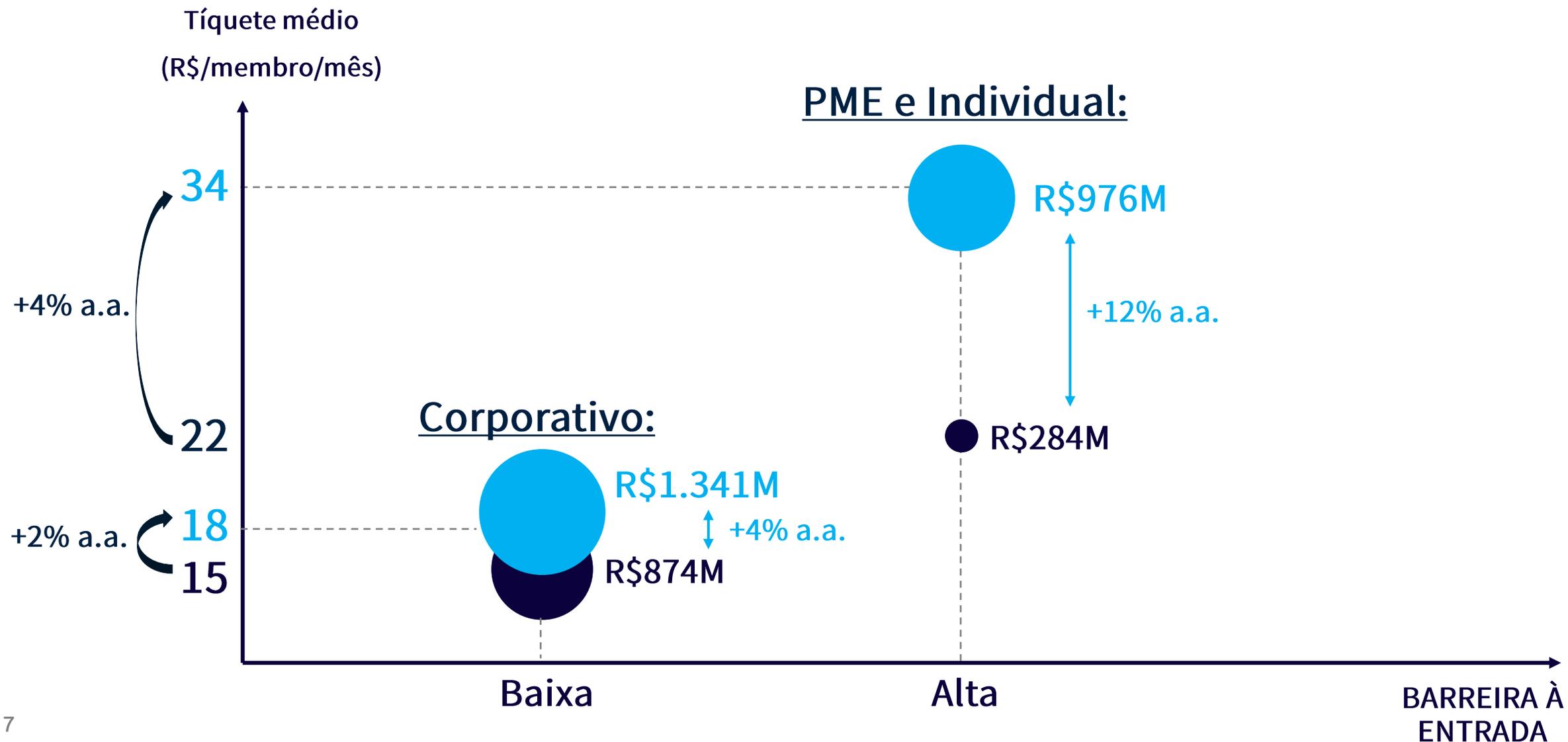


Inovação de valor: receita planos PME e Individuais cresce 12% a.a. desde 2014



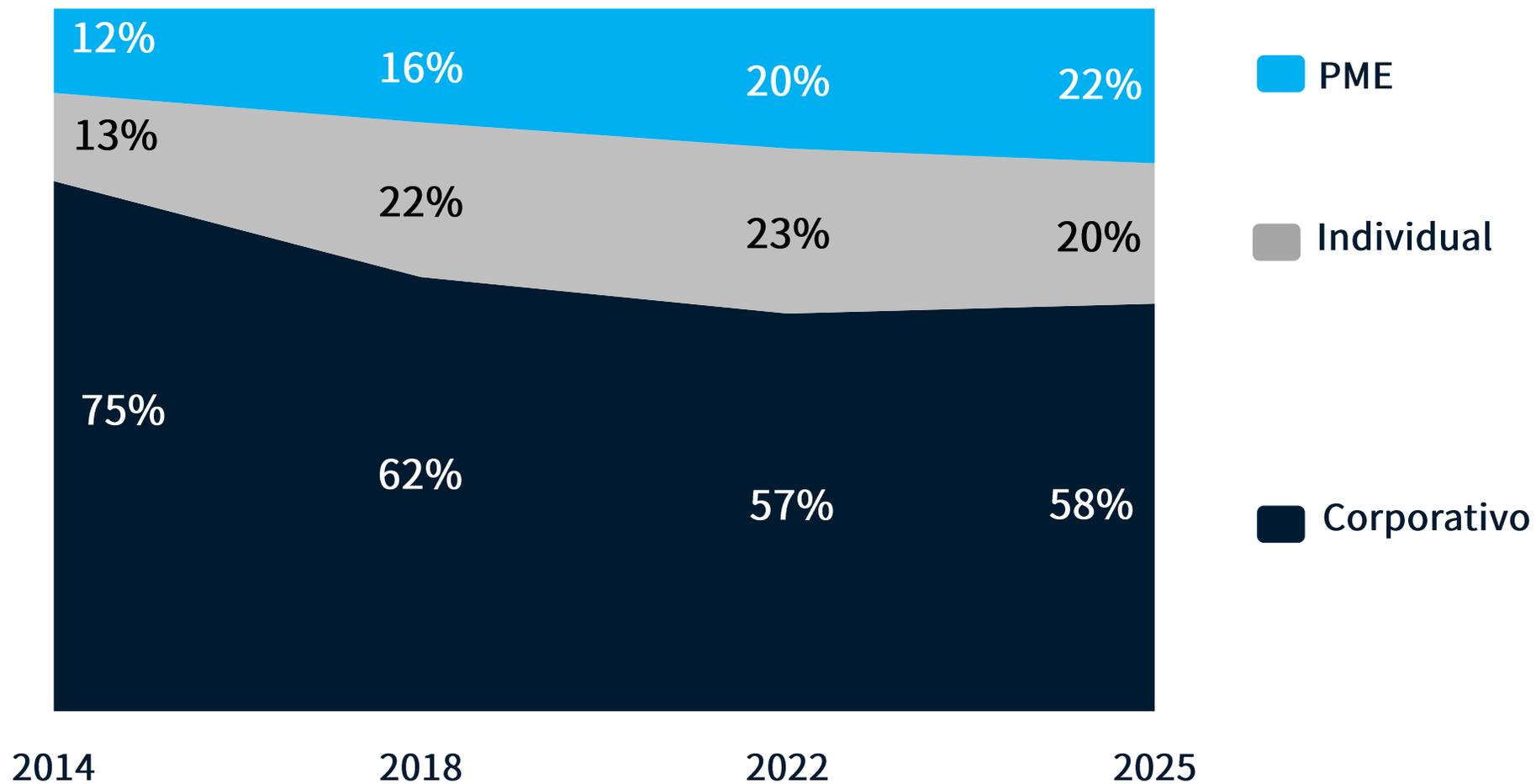
R\$ milhões

● 2014 ● 2025



Receita Líquida PME + Individual: de 25% em 2014 para 43% do total em 2025

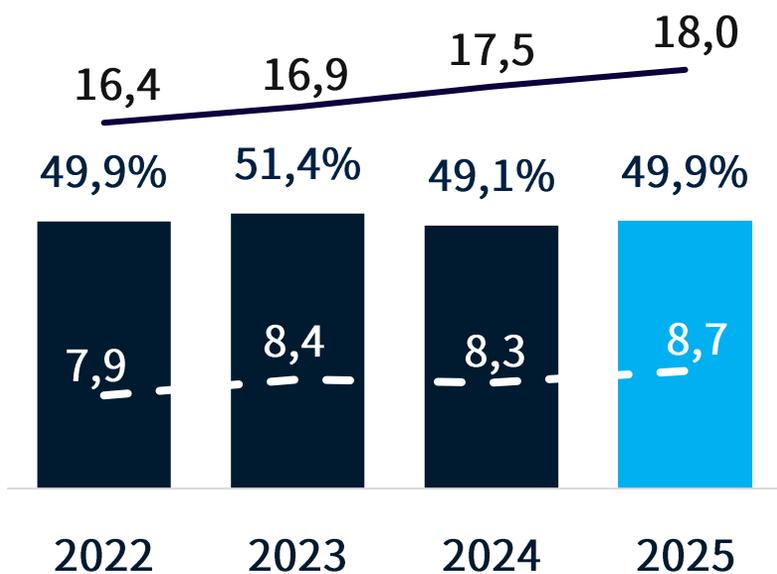
R\$ milhões e % ROL



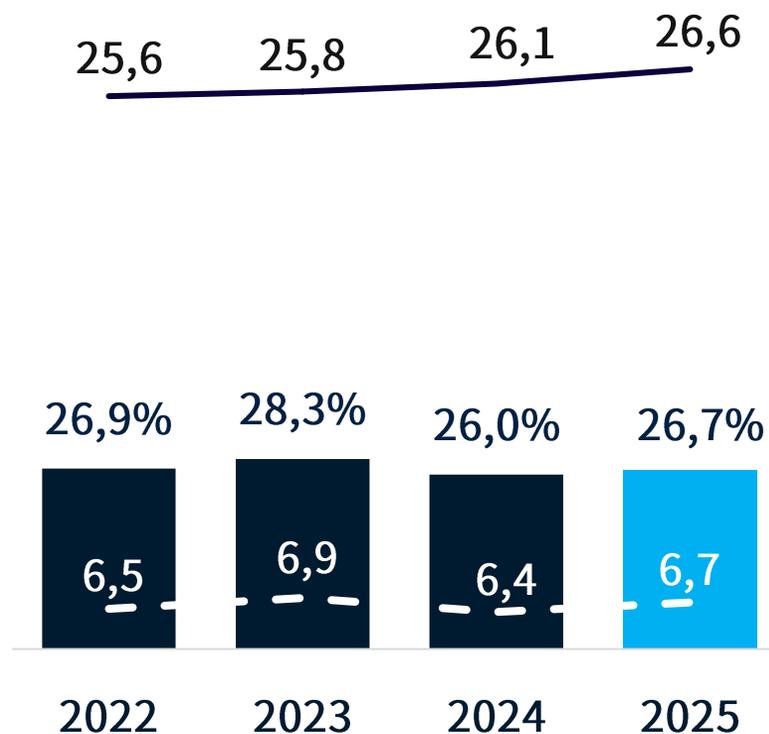
Tíquete médio, Custo de serviço médio e Sinistralidade anual por segmento



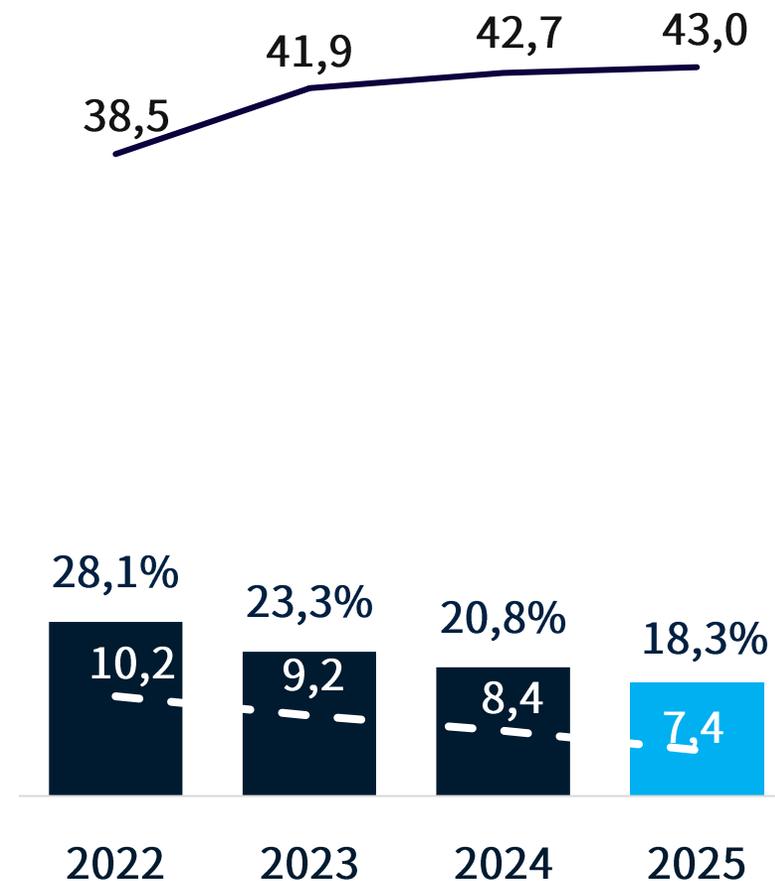
Corporativo



PME



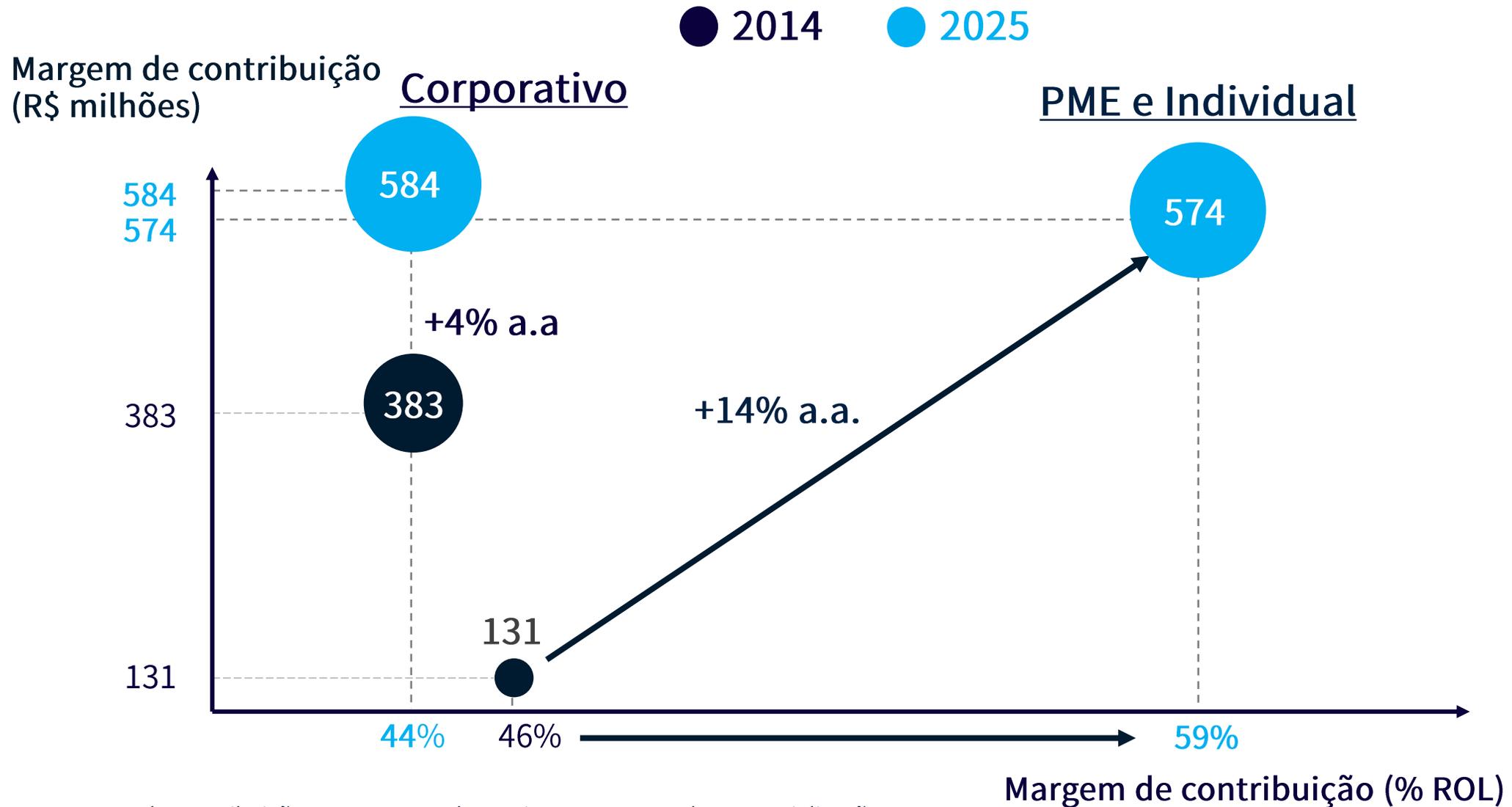
Planos Individuais



— Tíquete médio (R\$/vida/mês) ■ Sinistralidade (%) - - Custo médio (R\$/vida/mês)



Margem de contribuição: melhor perfil, e maior retorno, em 11 anos



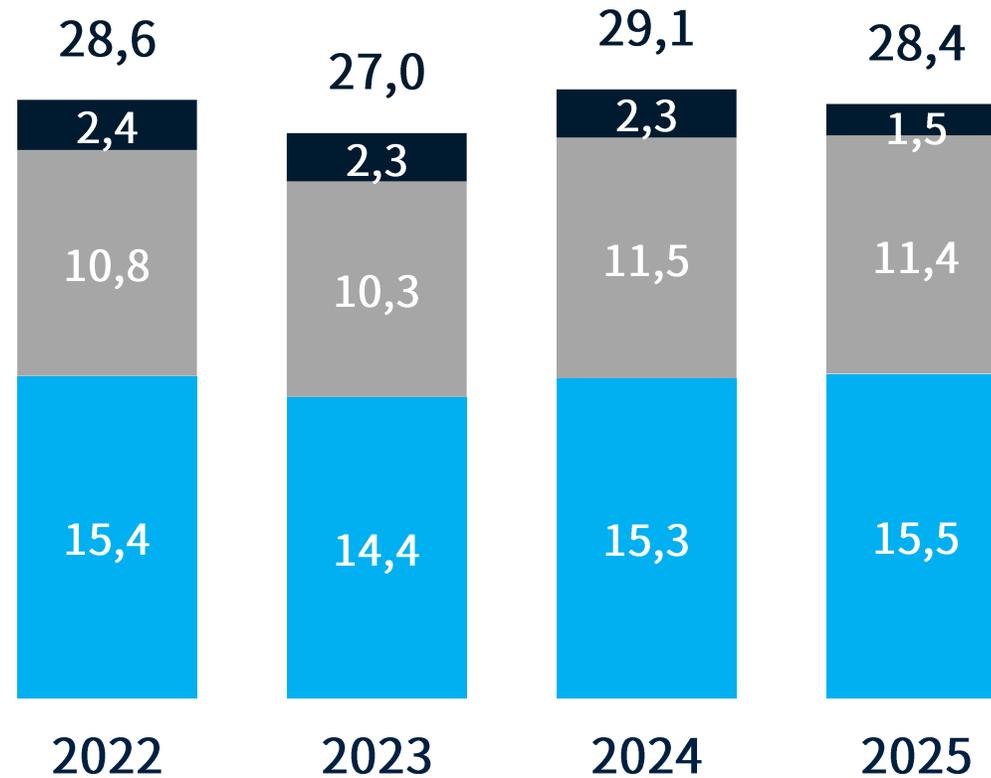
Margem de Contribuição = ROL - Custo de Serviços - Despesas de Comercialização

Despesas Administrativas, de Comercialização e PDD como % da Receita



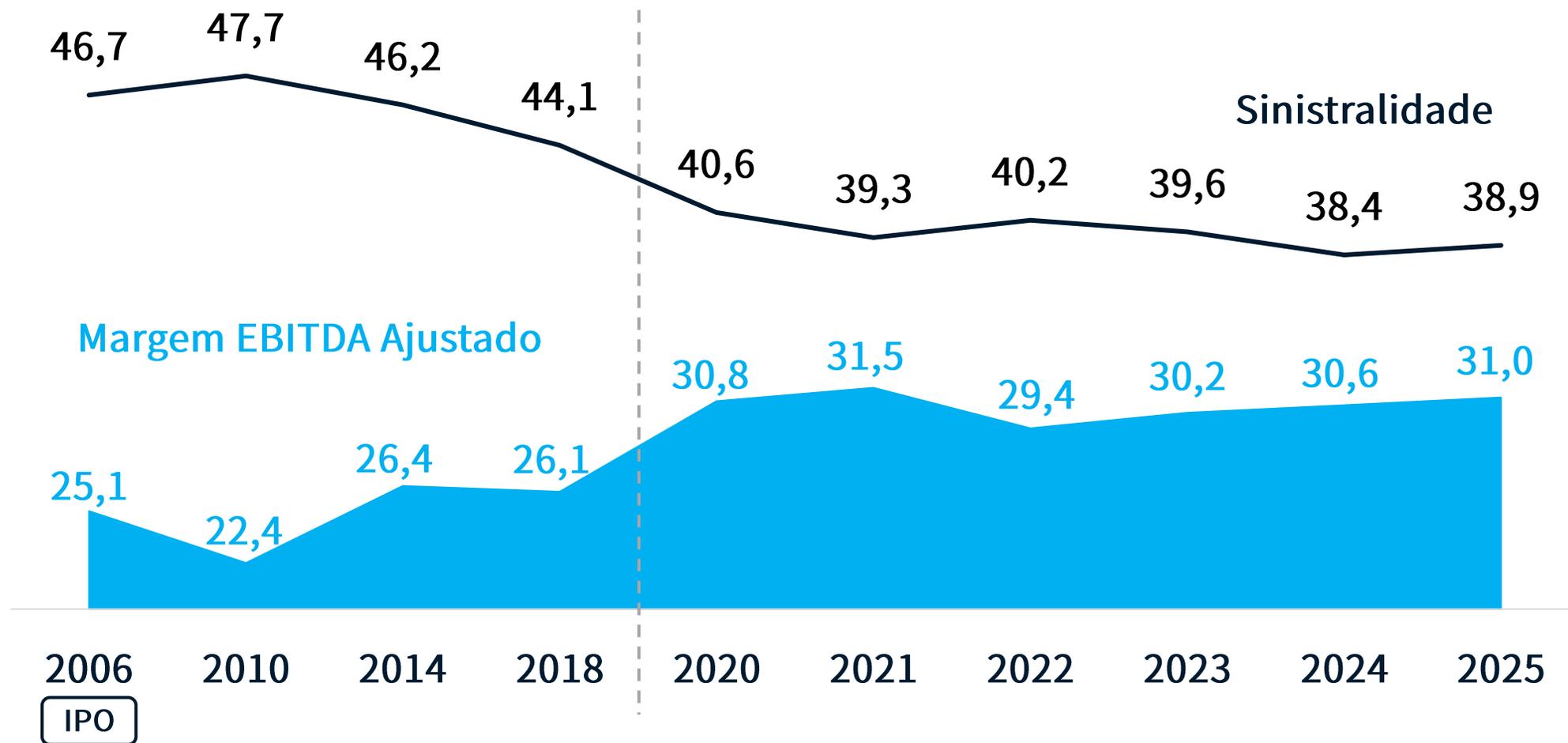
% ROL

■ Despesas Administrativas ■ Despesas de Comercialização ■ Provisões para perdas sobre créditos



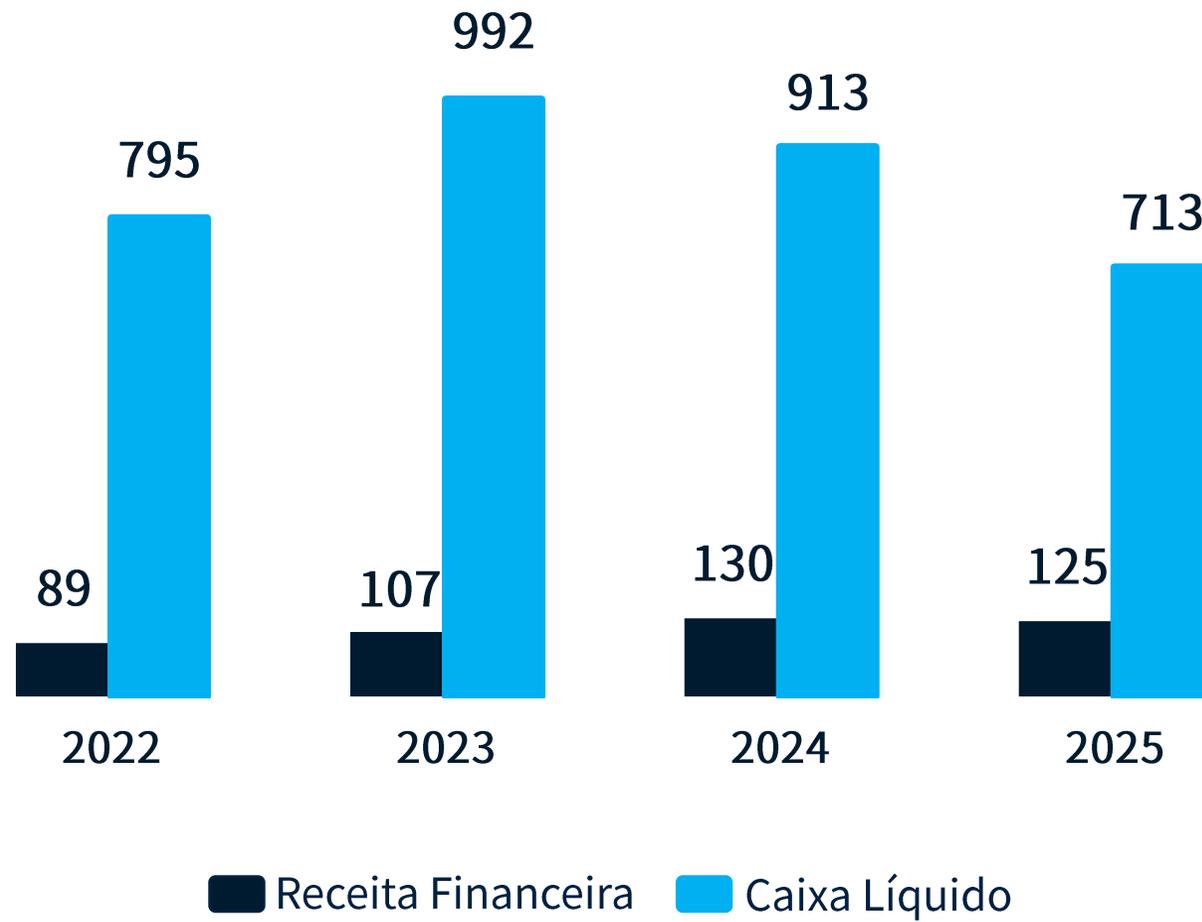
Sinistralidade e margem EBITDA Ajustado desde IPO

% ROL



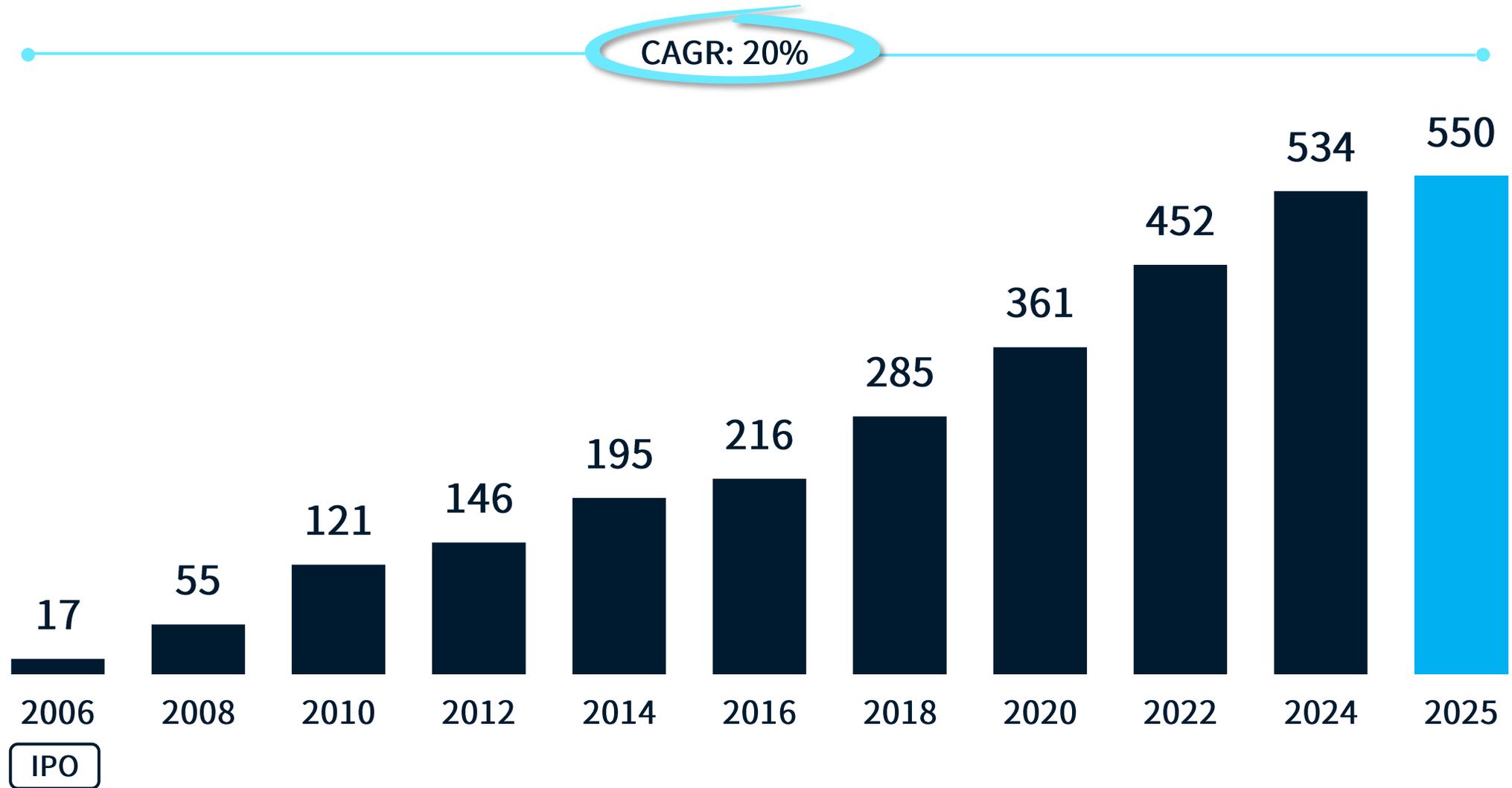
Receita financeira e Caixa líquido desde 2022

R\$ milhões



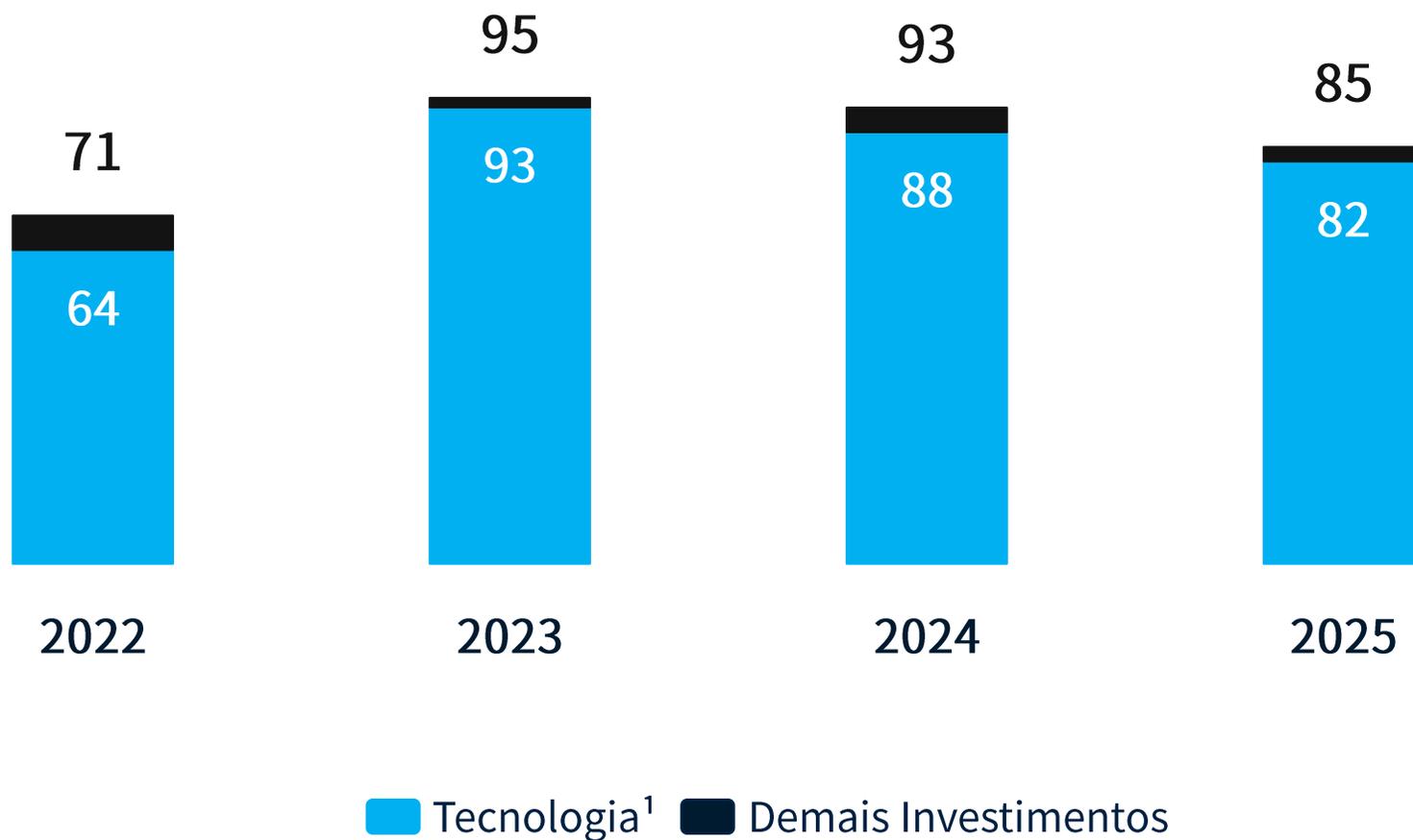
Lucro líquido apresenta CAGR de 20% desde o IPO em 2006

R\$ milhões



CAPEX: Tecnologia representa maior prioridade dos investimentos

R\$ milhões



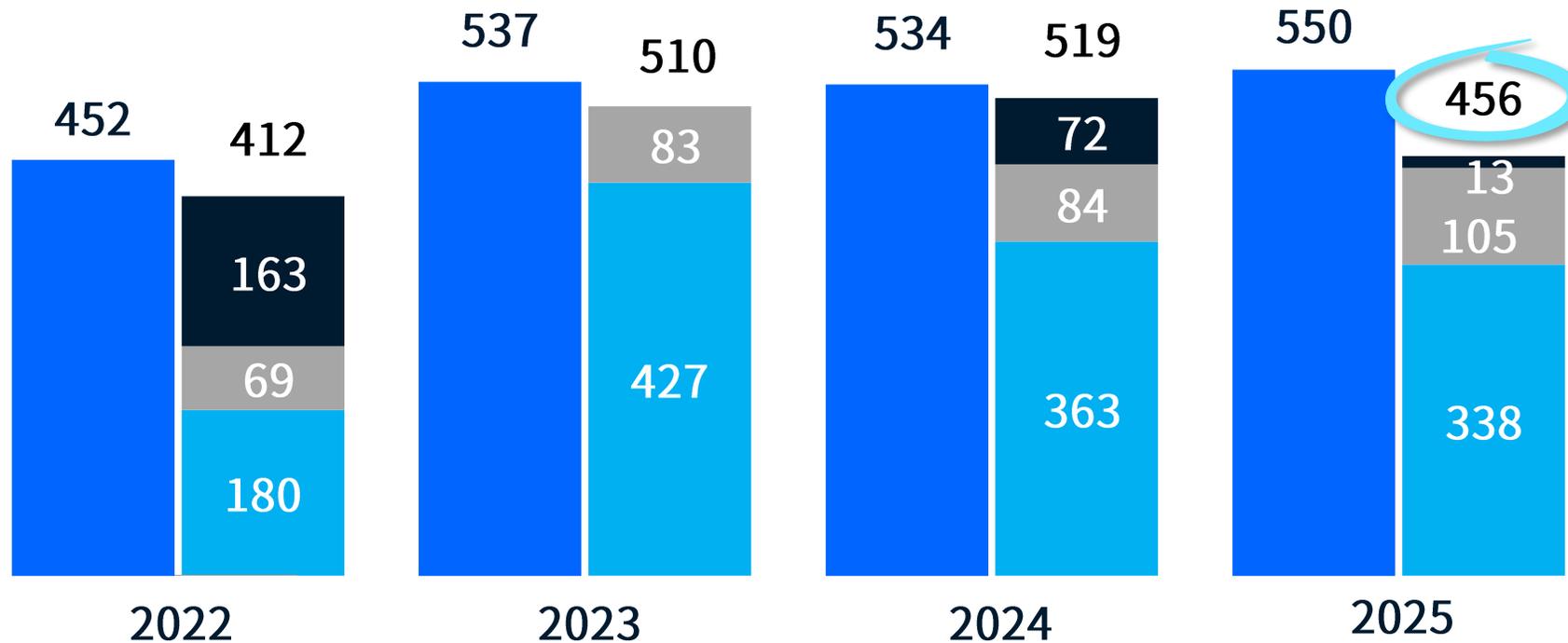
15 ¹ Desenvolvimento de sistemas, aquisição e licença de uso de software e equipamentos de computação

Remuneração total aos acionistas

R\$ milhões | Critério competência



Lucro Líquido JCP Dividendos Recompra



Payout:

91%

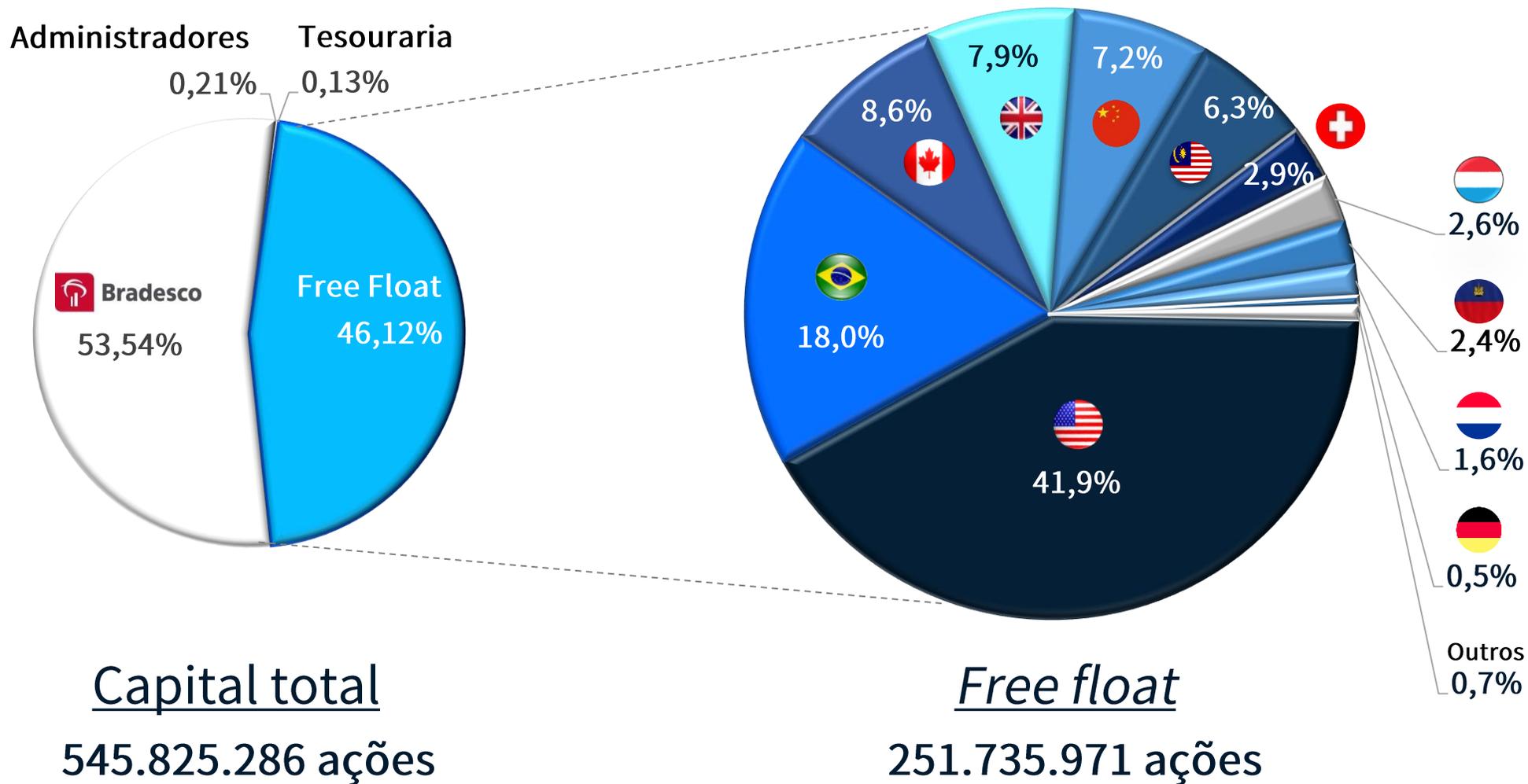
95%

97%

83%

Estrutura acionária: investidores em mais de 30 países

Janeiro / 2026



Premiações e Reconhecimentos em 2025



#19 do mundo e #1 do Brasil em ranking global da Revista TIME



1º lugar na categoria Planos Odontológicos, pelo décimo segundo ano consecutivo





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4Q25

New growth cycle and value innovation



IGC-NM B3

SMLL B3

IDIVERSA B3

IGPTWB3

IDIV B3

ISEB3



Prime



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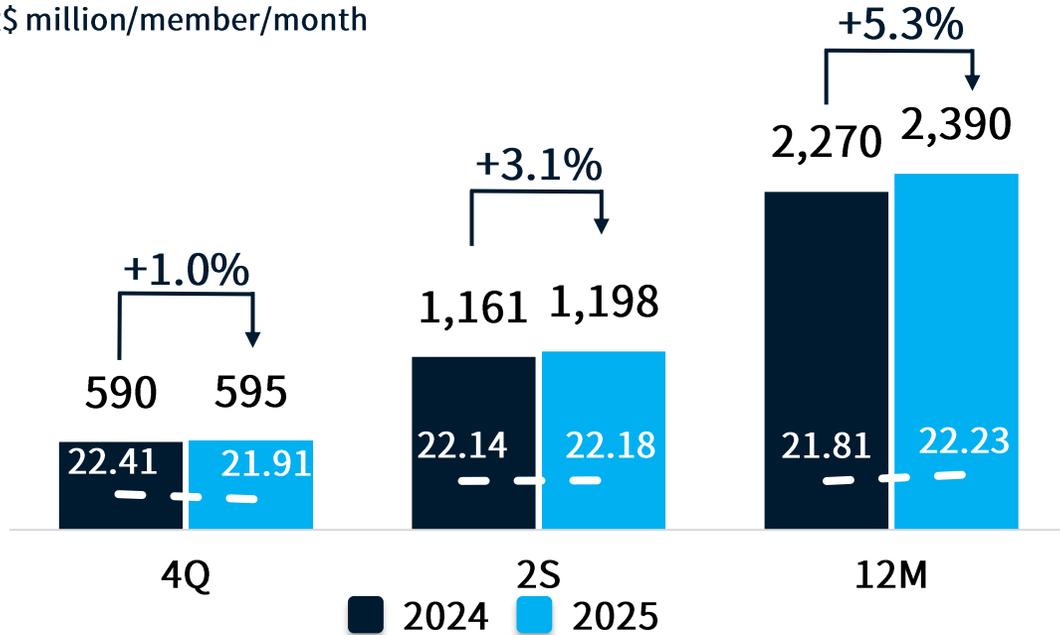
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You should consult your own legal regulatory tax business. Investment. financial and accounting advisers to the extent that you deem necessary, and you must make your own investment hedging or trading decision based upon your own judgment and advice from such advisers as you deem necessary and not upon any view expressed in this material.

The information contained in this presentation concerning market estimates. The Brazilian dental and healthcare industry and our participation in it as well as our position in relation to our competitors was obtained from established public sources including the ANS. the Ministry of Health (Ministério da Saúde) and other market sources. We consider these sources to be reliable, but we have not independently verified the competitive position market share production and market size market growth data and other market estimates and therefore cannot provide any assurances regarding the accuracy and completeness of the information contained therein.

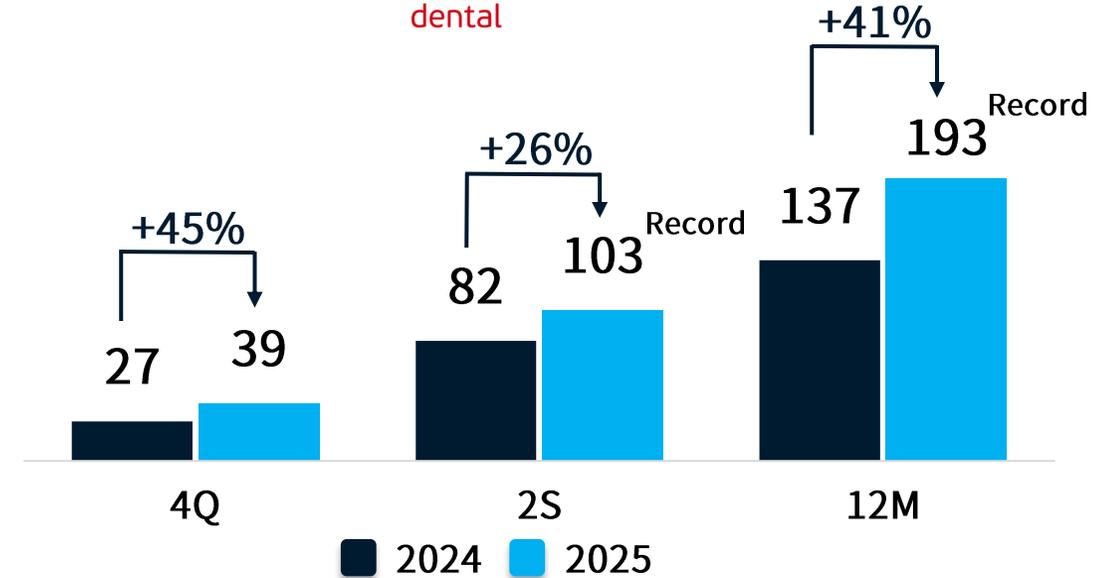
Net revenue and average ticket

R\$ million/member/month



Bradesco Dental: SME net additions

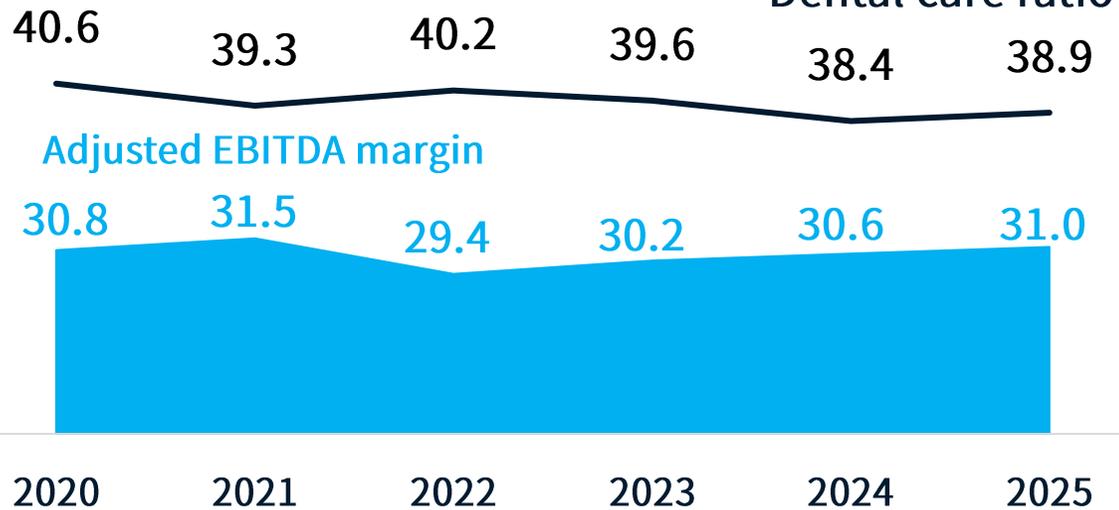
Thousand lives



Dental care ratio and Adjusted EBITDA margin

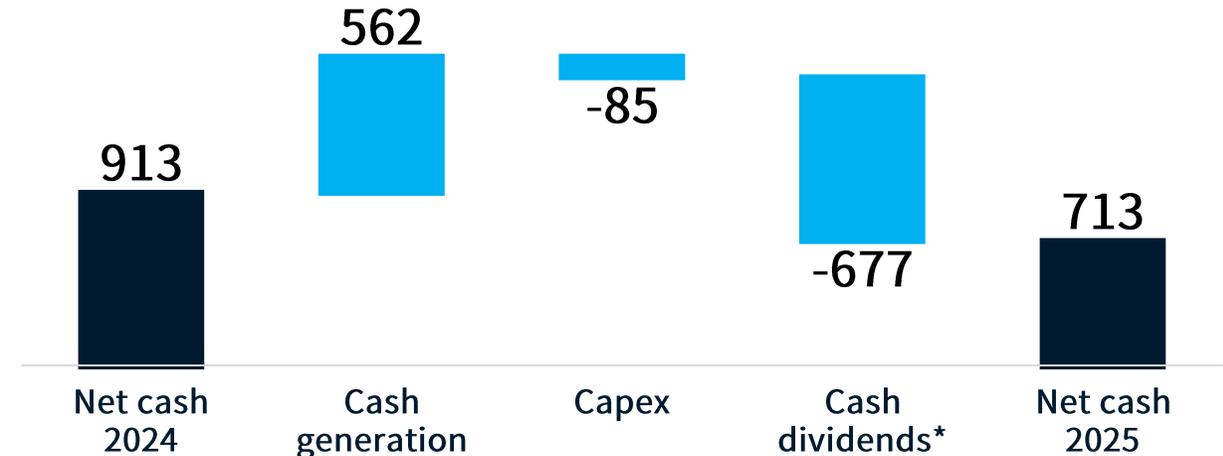
% NOR

Dental care ratio



Cash Flow 2025

R\$ million



*Includes dividends, interest on capital, and share buybacks.



Medical and dental plans: different penetration profiles

Million members

Medical plans

+2,648 thousand members



Dental plans: + 15.5 million members since 2014

+15,500 thousand members

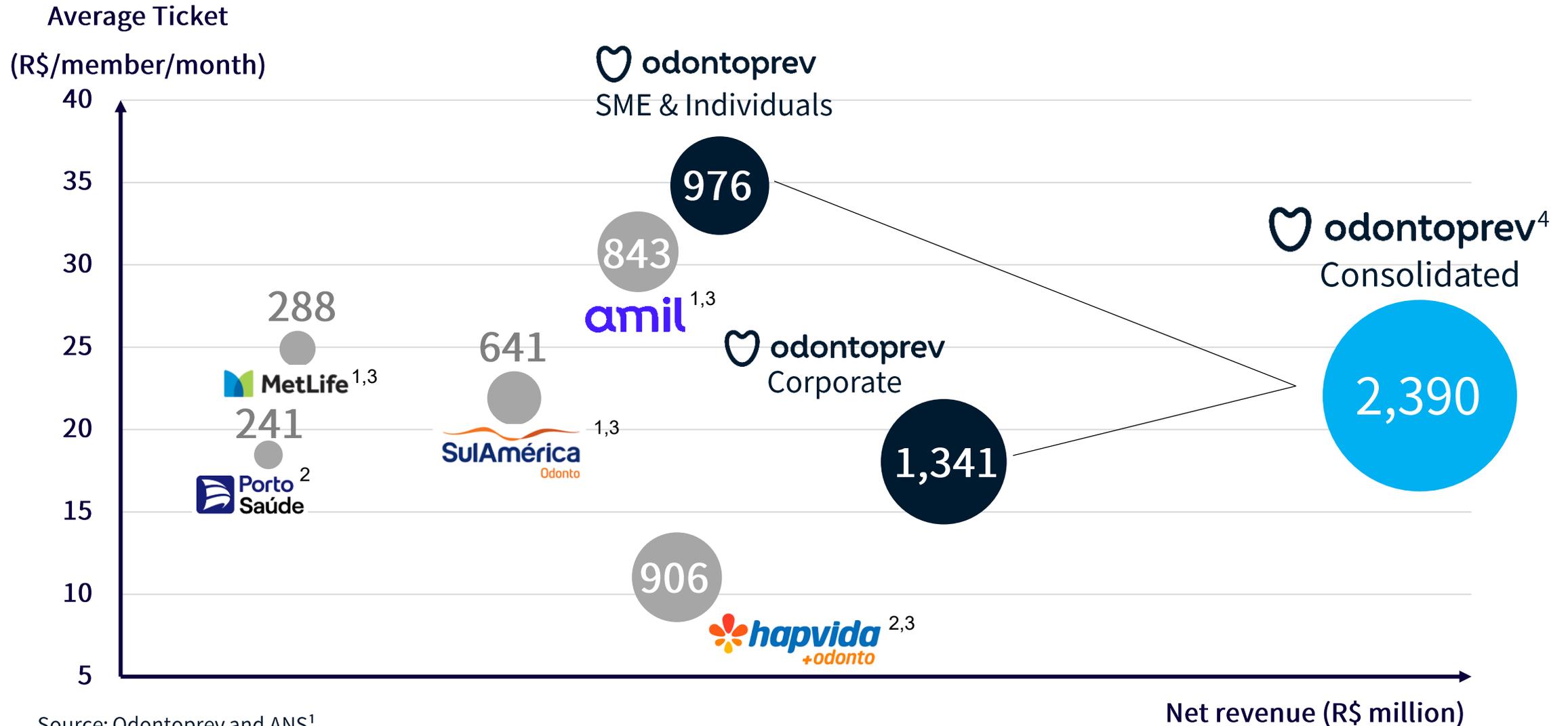


Source: ANS and IBGE Census

— — % total brazilian population

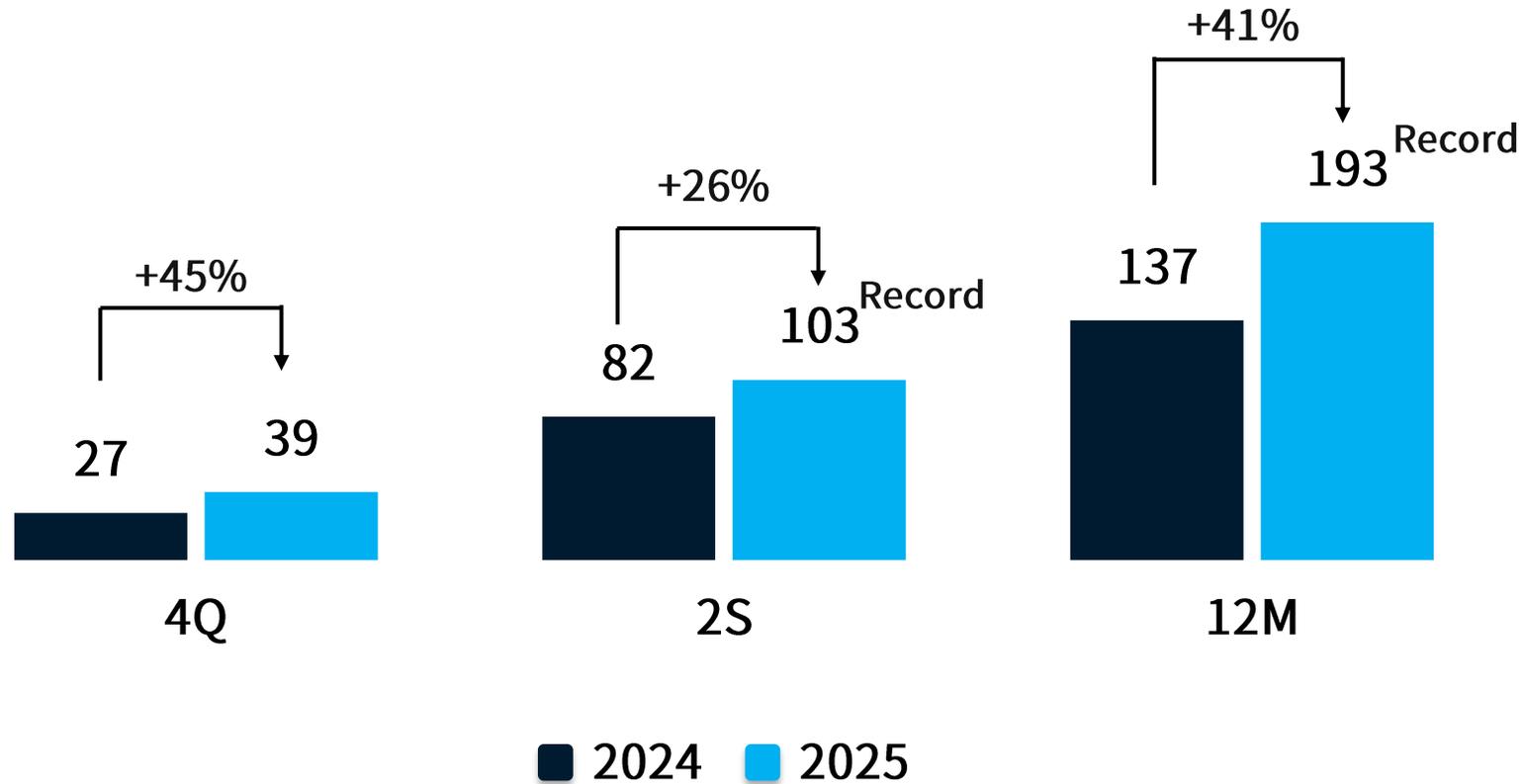
Odontoprev's revenue is approximately 3x higher than other dental plan providers

2025



Source: Odontoprev and ANS¹

²Payments; ³OCT24-SEP25; ⁴Includes R\$73 million in other revenues



Value innovation: SME and Individual plans revenue CAGR of 12% since 2014

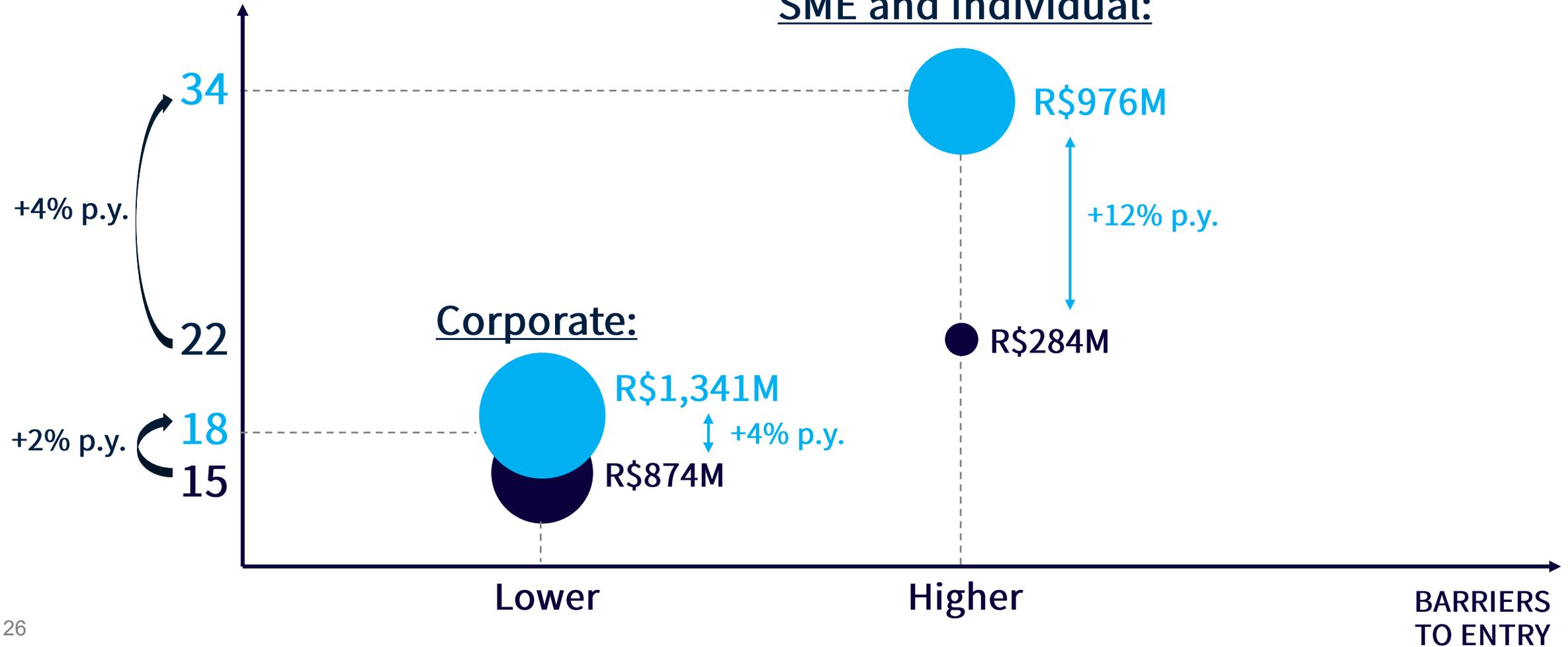


R\$ million

● 2014 ● 2025

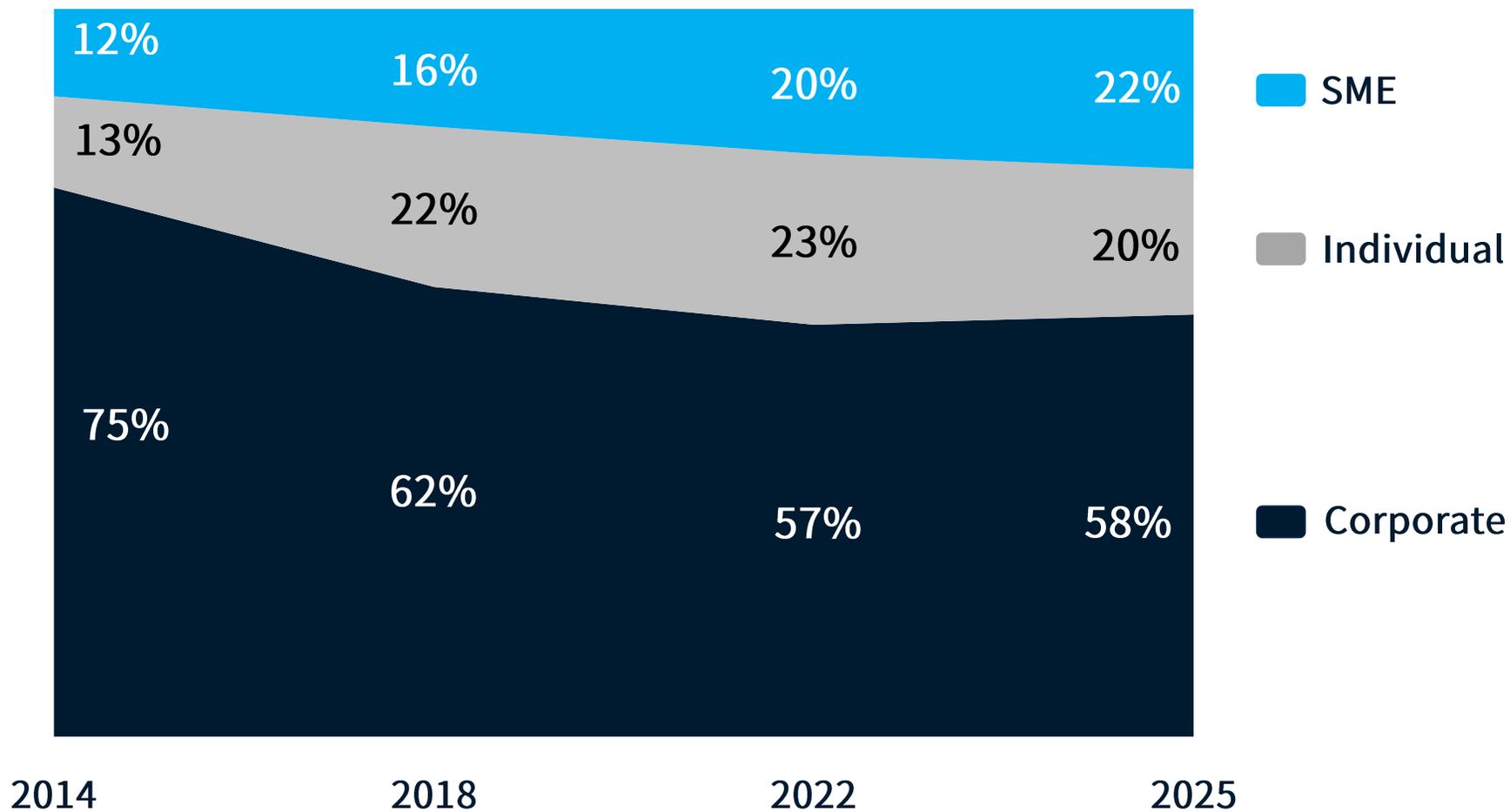
Average Ticket
(R\$/member/month)

SME and Individual:



Composition evolution net revenue by segment

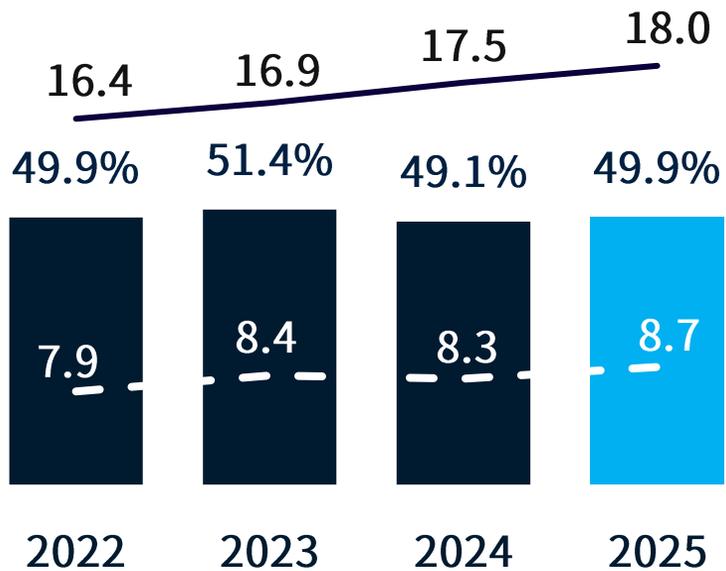
R\$ million and % NOR



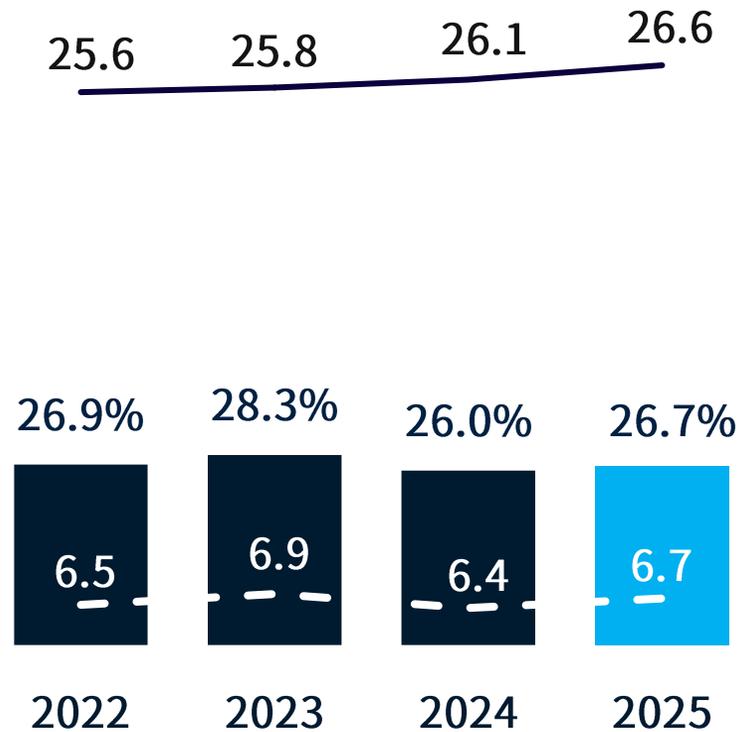
Annual Average ticket, Average cost of services and Dental care ratio by segment



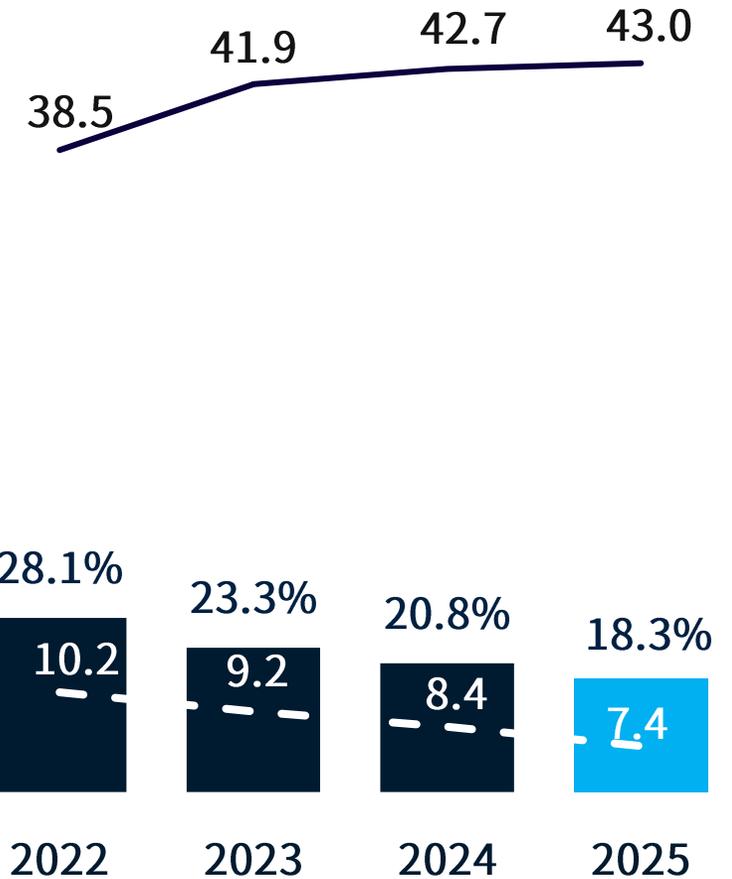
Corporate



SME



Individual Plans



— Average ticket (R\$/member/month)

■ Dental care ratio (%)

- - Average cost of services (R\$/member/month)

Contribution margin: non-corporate plans increased the margin over the last 10 years

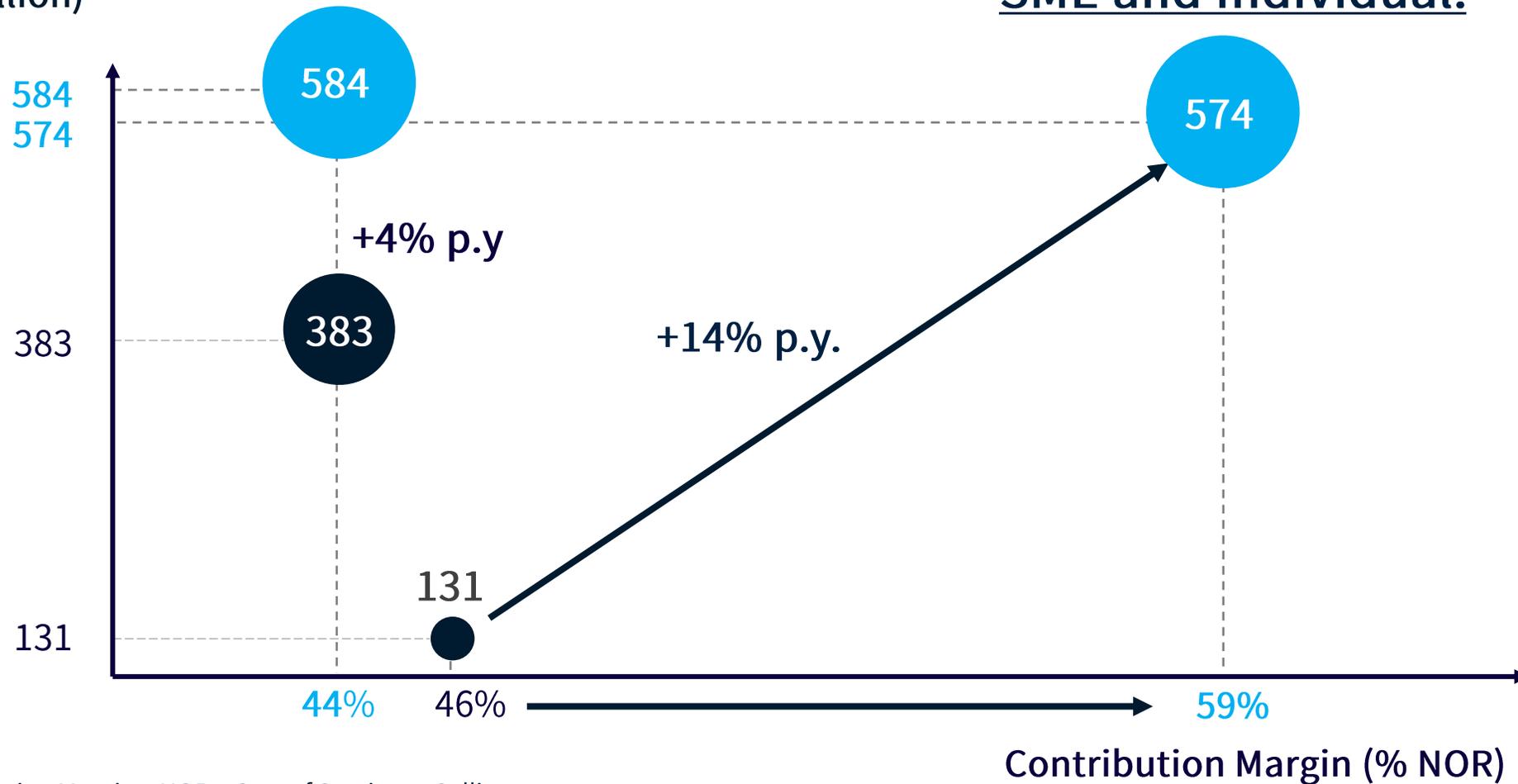


R\$ million

● 2014 ● 2025

Contribution margin (R\$ million) Corporate:

SME and Individual:



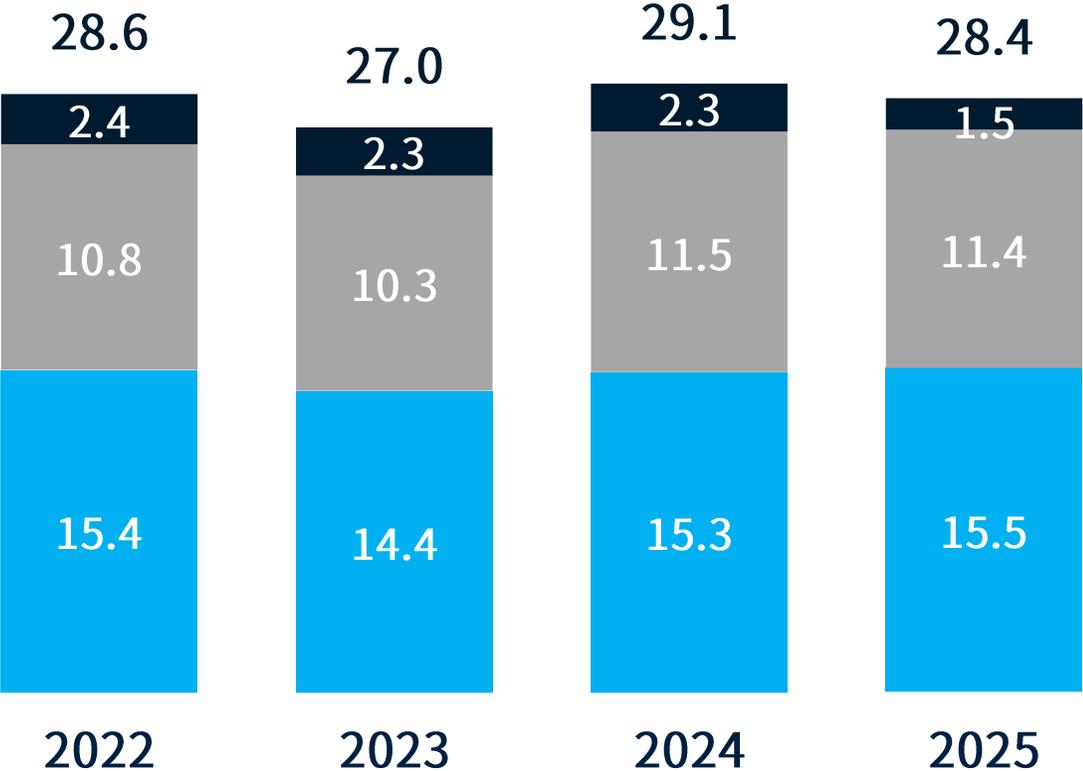
Contribution Margin = NOR – Cost of Services – Selling expenses

SG&A and Allowance for doubtful receivables as % NOR



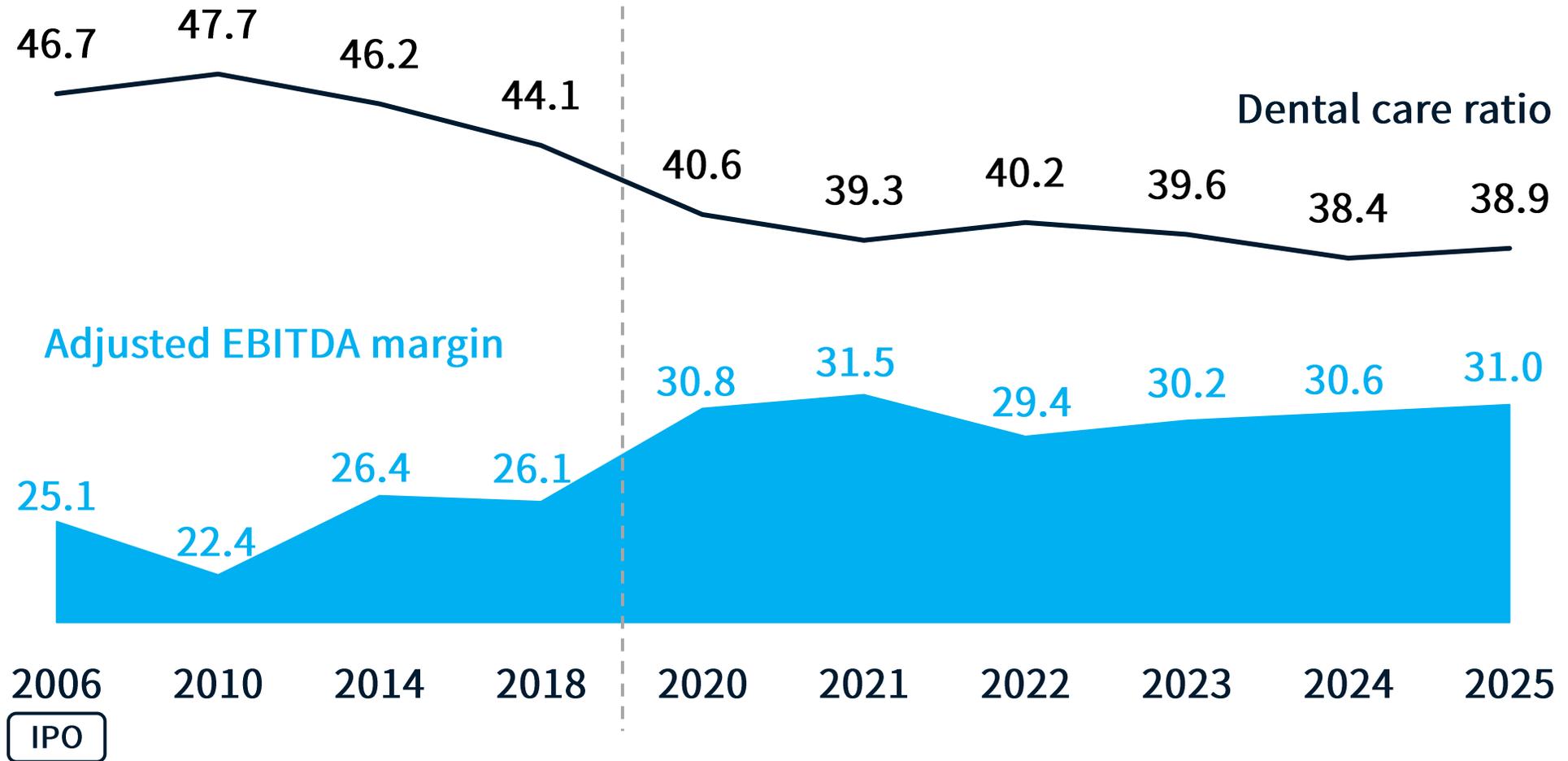
% NOR

Administrative expenses Selling expenses Allowance for doubtful receivables



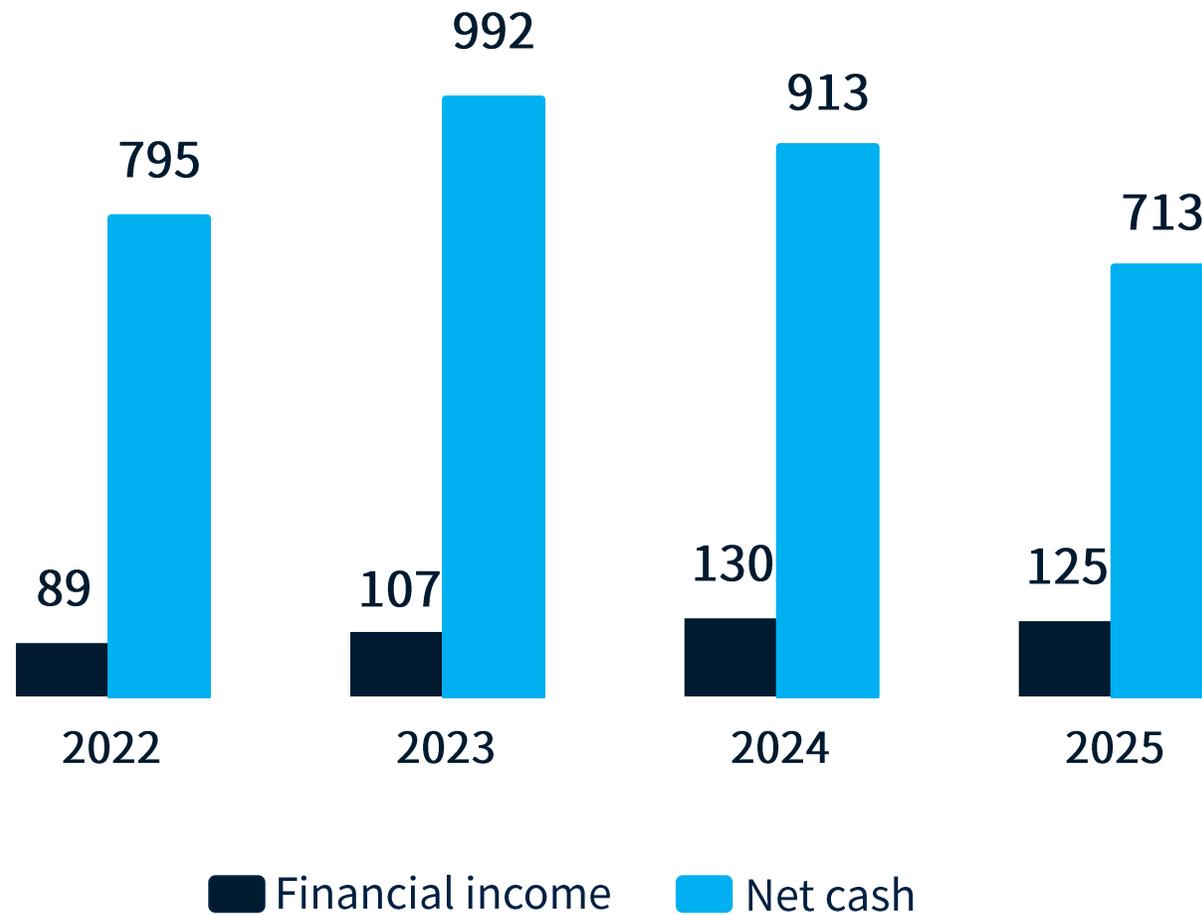
Dental care ratio and Adjusted EBITDA margin since the 2006 IPO

% NOR



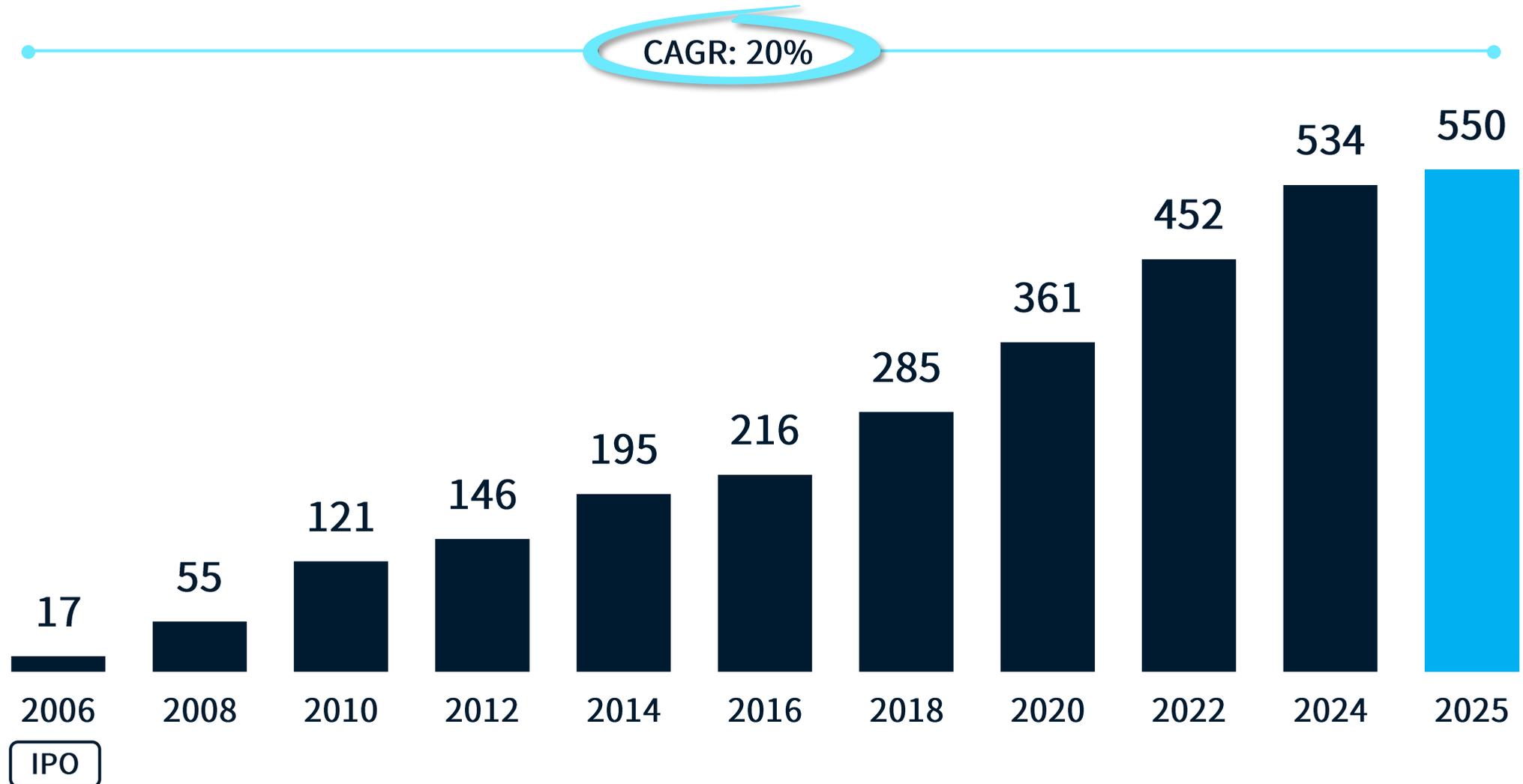
Financial income and Net cash since 2022

R\$ million



Net income has grown at a CAGR of 20% since the IPO in 2006

R\$ million

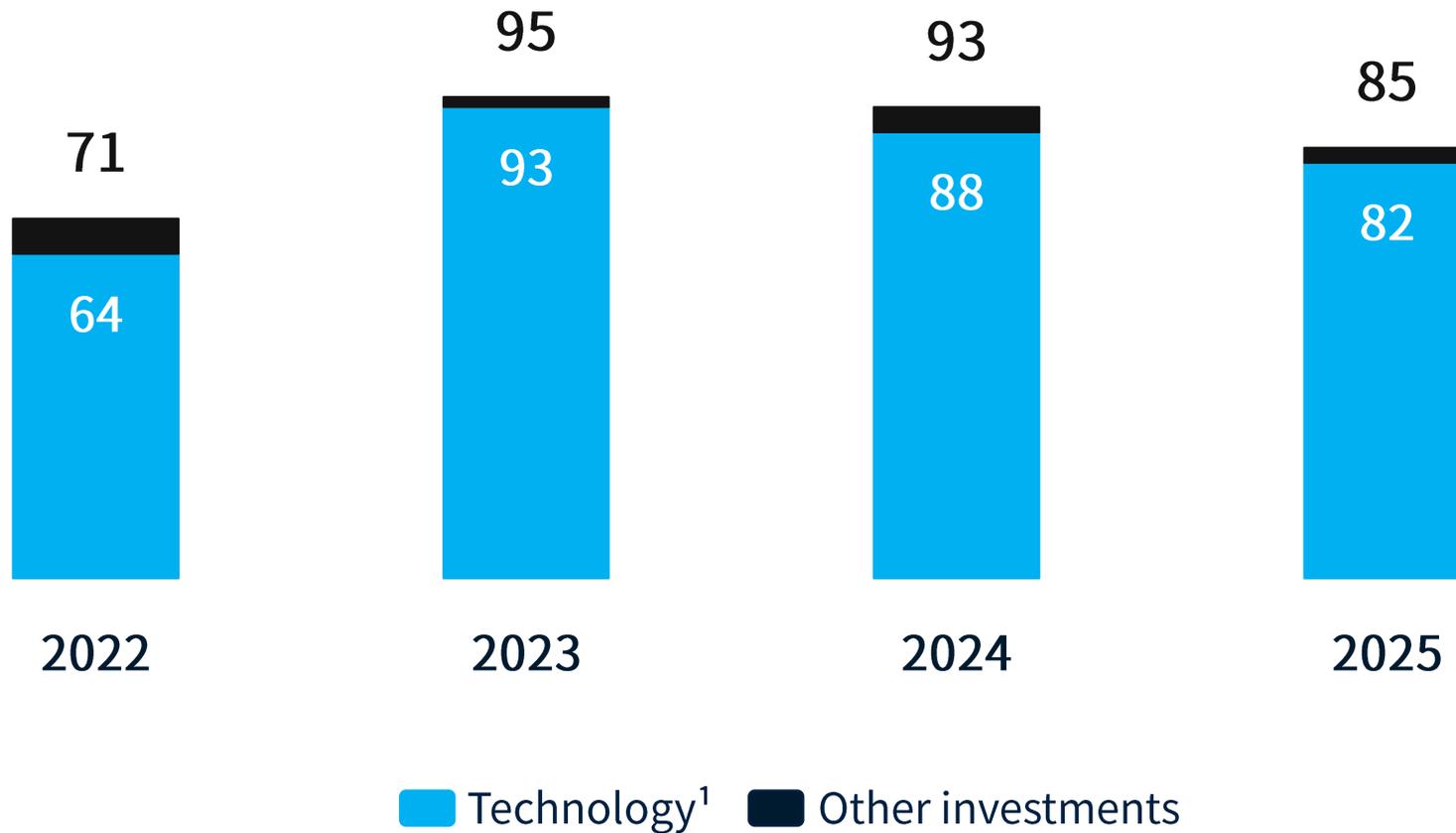


CAPEX: Technology represents the bulk of investments

R\$ million



- The annual CAPEX level demonstrates the Company's digital initiatives.

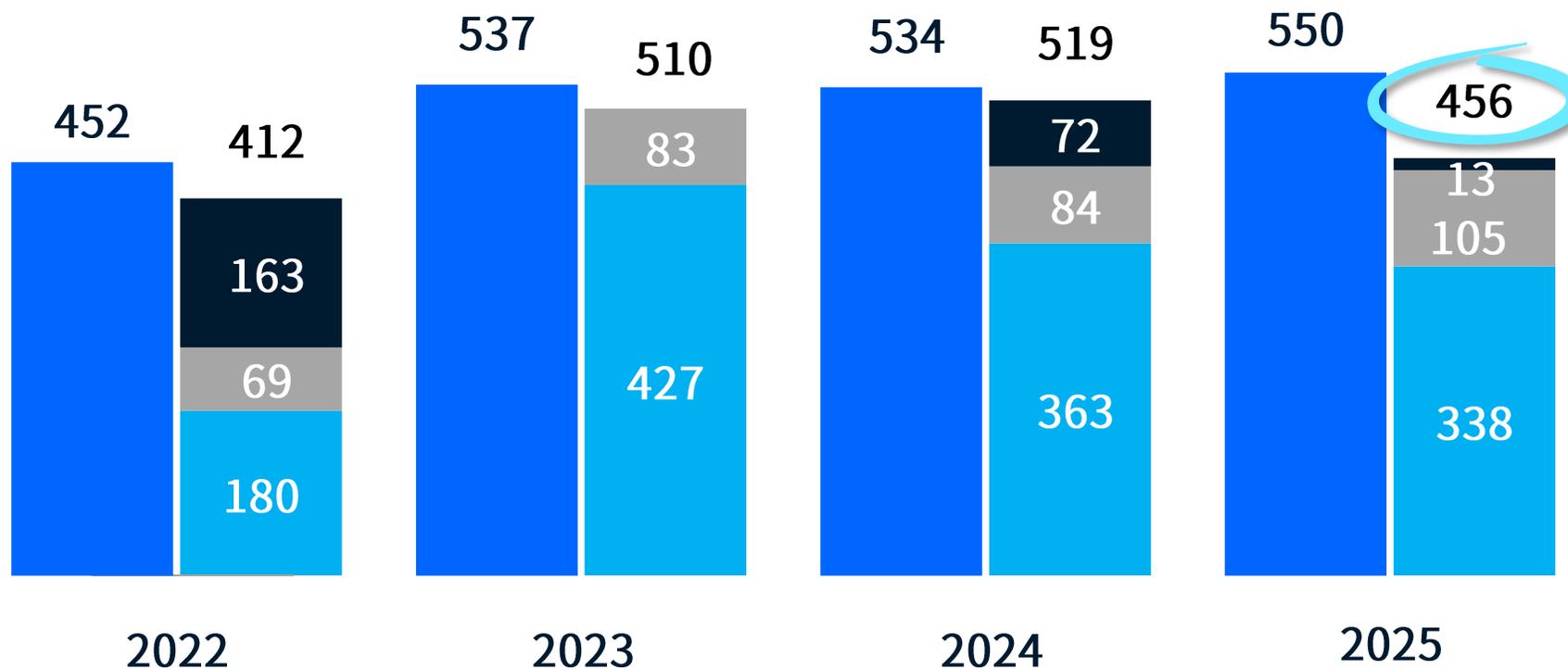


Shareholder remuneration since 2022: 95% average payout ratio

R\$ million | Accrual basis



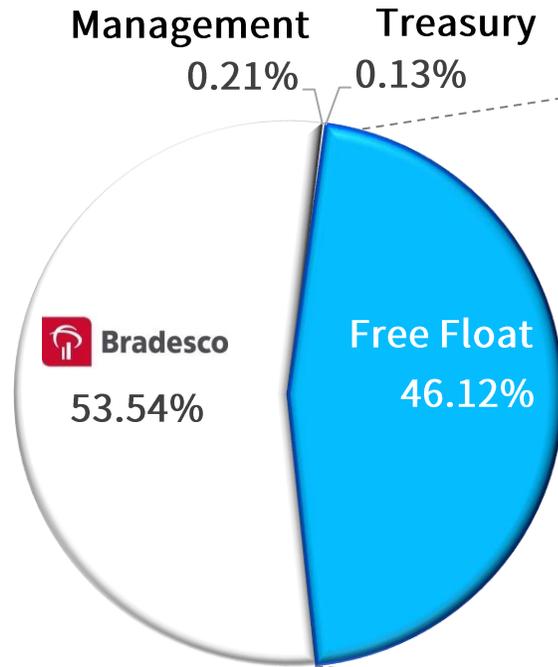
Net income Dividends IOC Share buyback



Payout:	91%	95%	97%	83%
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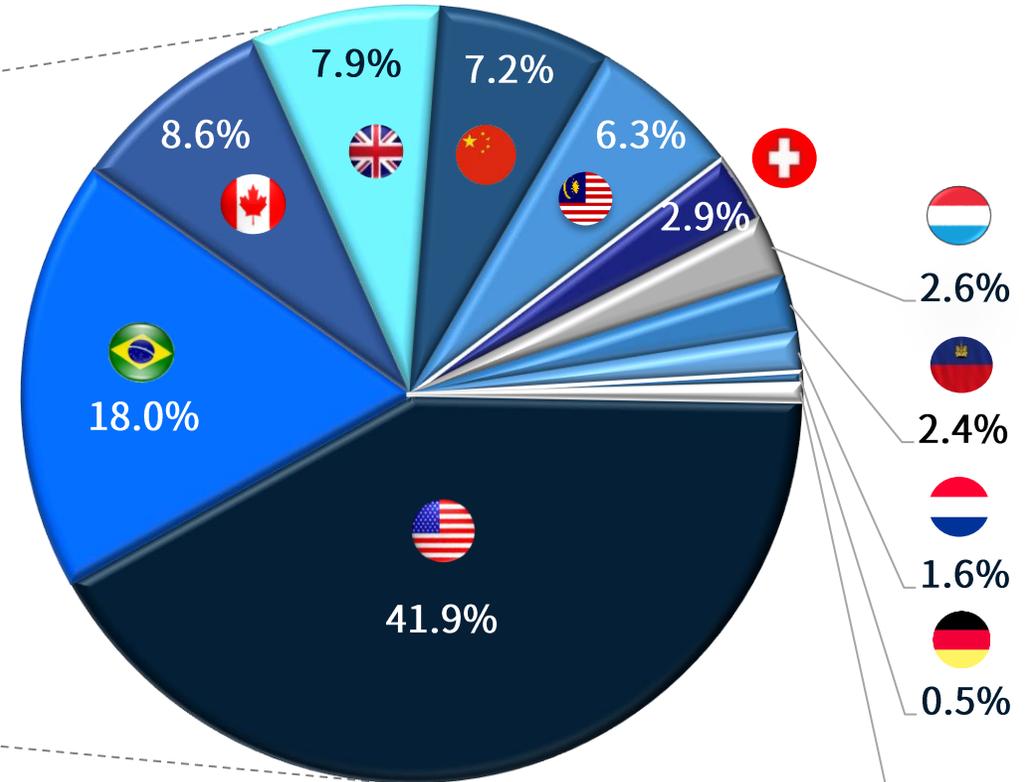
Global shareholder structure: investors from more than 30 countries

January, 2026



Total Capital

545,825,286 shares



Free float

251,735,971 shares

Awards and Recognitions in 2025



#19 in the world and #1 in Brazil in TIME Magazine's global ranking



1st place in the Dental Plans category, for 12 years in a row

