



Gente,
Saúde e
Bem-estar.
RaiaDrogasil S.A.

**Apresentação
Institucional**

4T23

Esta apresentação contém certas declarações futuras e informações relacionadas à Companhia que refletem as visões atuais e/ou expectativas da Companhia e de sua administração com respeito à sua performance, seus negócios e eventos futuros. Declarações prospectivas incluem, sem limitação, qualquer declaração que possua previsão, indicação ou estimativas e projeções sobre resultados futuros, performance ou objetivos, bem como palavras como "acreditamos", "antecipamos", "esperamos", "estimamos", "projetamos", entre outras palavras com significado semelhante. Referidas declarações prospectivas estão sujeitas a riscos, incertezas e eventos futuros. Advertimos os investidores que diversos fatores importantes fazem com que os resultados efetivos diferenciem-se de modo relevante de tais planos, objetivos, expectativas, projeções e intenções expressadas nesta apresentação. Além disso, qualquer informação referente à data posterior ao período fiscal objeto desta apresentação é gerencial, prévia e não-auditada por instituição independente. Em nenhuma circunstância, nem a Companhia, nem suas subsidiárias, conselheiros, diretores, agentes ou funcionários serão responsáveis perante terceiros (incluindo investidores) por qualquer decisão de investimento tomada com base nas informações e declarações presentes nesta apresentação, ou por qualquer dano dela resultante, correspondente ou específico.

O mercado e as informações de posição competitiva, incluindo projeções de mercado citadas ao longo desta apresentação, foram obtidas por meio de pesquisas internas, pesquisas de mercado, informações de domínio público e publicações empresariais. Apesar de não termos razão para acreditar que qualquer dessas informações ou relatórios sejam imprecisos em qualquer aspecto relevante, não verificamos independentemente a posição competitiva, posição de mercado, taxa de crescimento ou qualquer outro dado fornecido por terceiros ou outras publicações da indústria. A Companhia, os agentes de colocação e os coordenadores não se responsabilizam pela veracidade de tais informações.

Esta apresentação e seu conteúdo são informações de propriedade da Companhia e não podem ser reproduzidas ou circuladas, parcial e ou totalmente, sem o prévio consentimento por escrito da Companhia.

RD snapshot: liderando o setor do varejo farmacêutico no Brasil.

Propósito:

juntos por uma **sociedade mais saudável.**

Nossa Ambição:

nos tornarmos, até 2030, a empresa que mais contribui para uma **sociedade mais saudável** no Brasil.



+200 anos

de história combinada da Raia e Drogasil, fundidas em 2011



2.953

farmácias, presente em todos os estados brasileiros



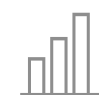
47,6 milhões

clientes ativos (2023)



362 milhões

atendimentos (2023)



R\$ 36,3 bilhões

receita bruta (2023)
+17% de cresc. A/A



R\$ 2,6 bilhões

EBITDA ajustado (2023)
+15% de cresc. A/A



Farmácia #1

no Brasil em receita e nº de lojas



280-300

novas farmácias por ano em 2024-2025 (*guidance*)



NPS

net promoter score

92

farmácias

68

apps



475 milhões

acessos digitais (2023)



16,1%

participação de mercado (4T23)

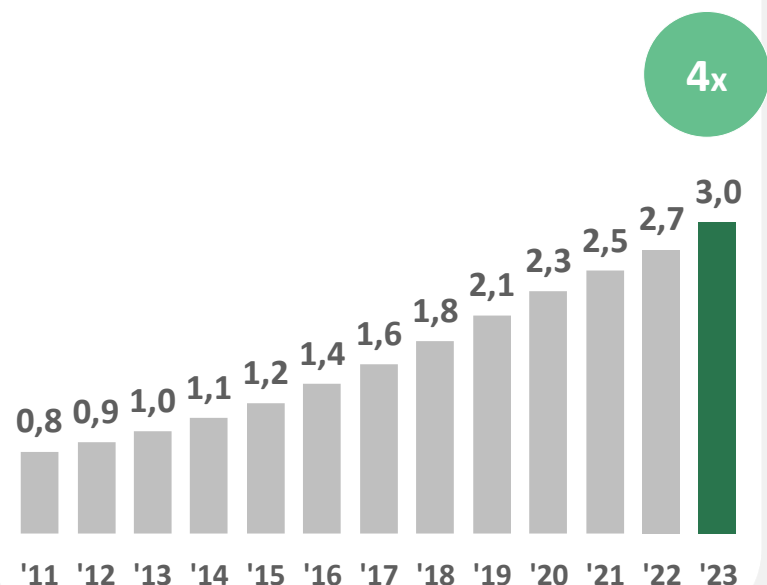


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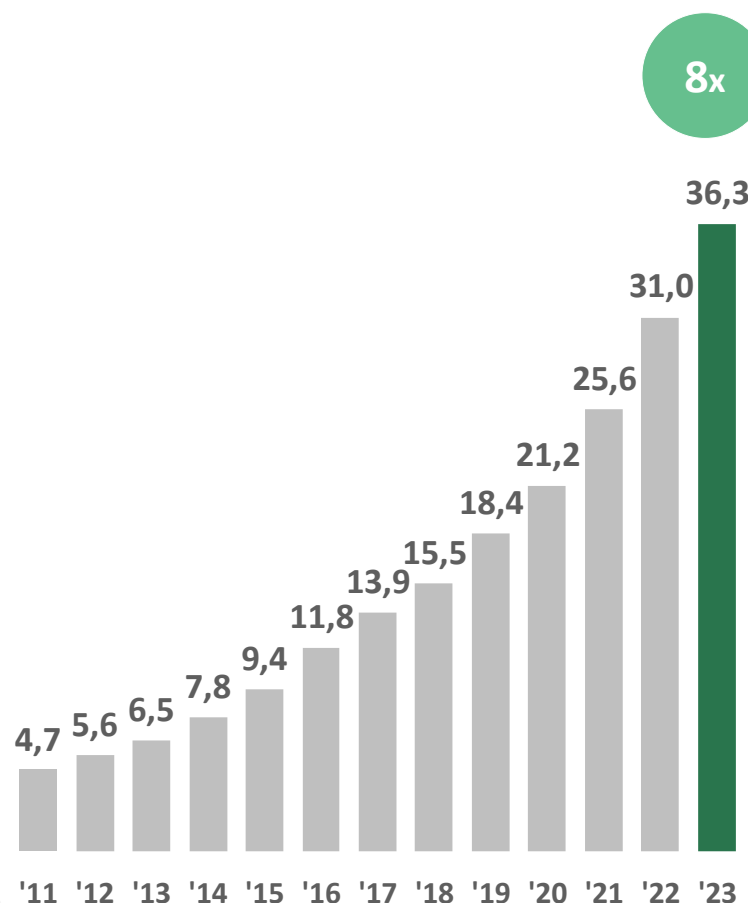
rating nacional de longo prazo pela Fitch

Uma década de **crescimento consistente** em quantidade de farmácias, receita bruta e EBITDA.

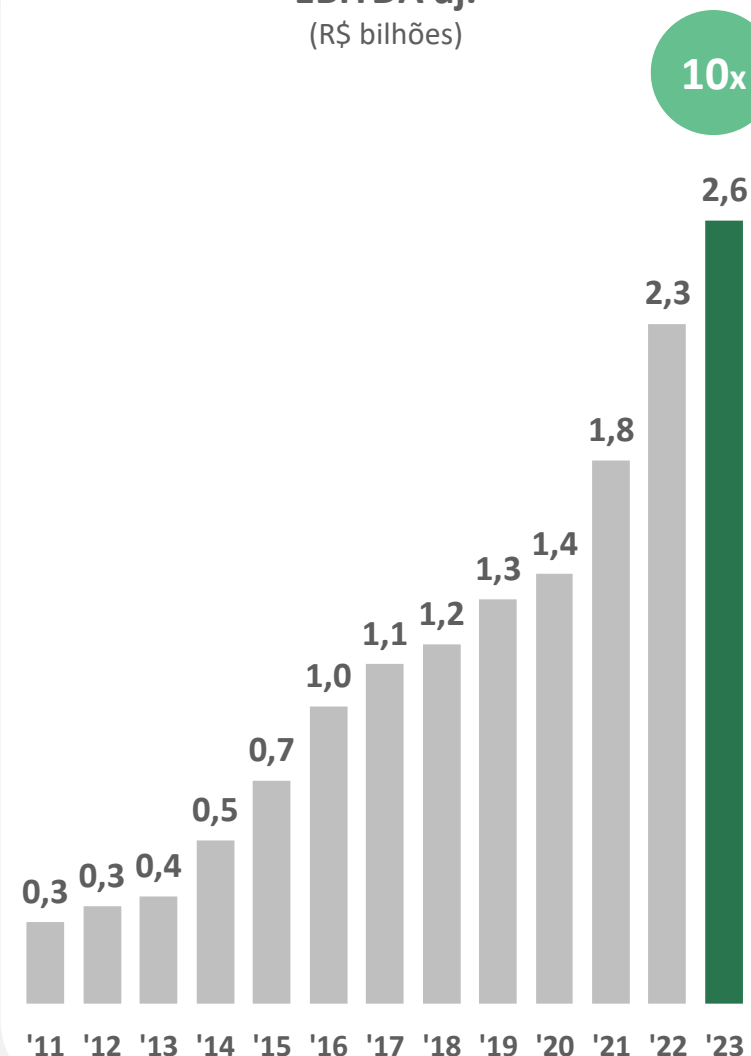
Farmácias
(Quantidade, mil)



Receita bruta
(R\$ bilhões)



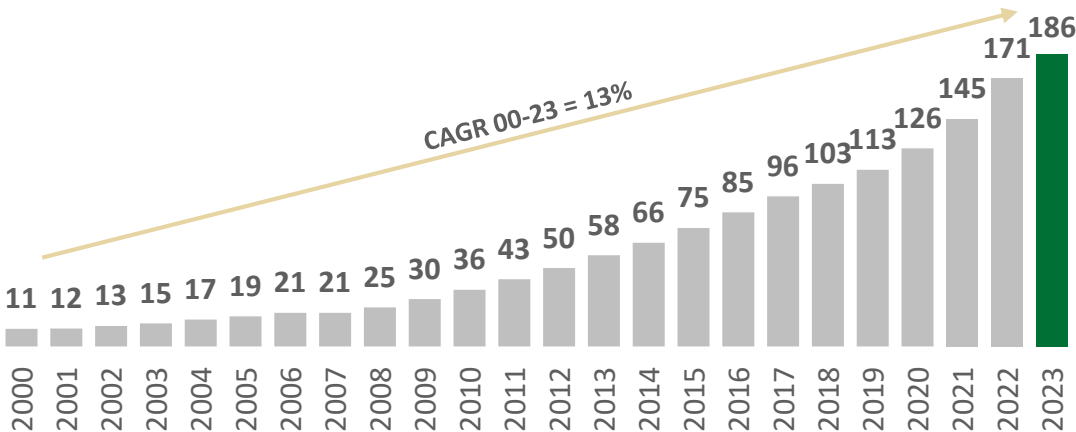
EBITDA aj.
(R\$ bilhões)



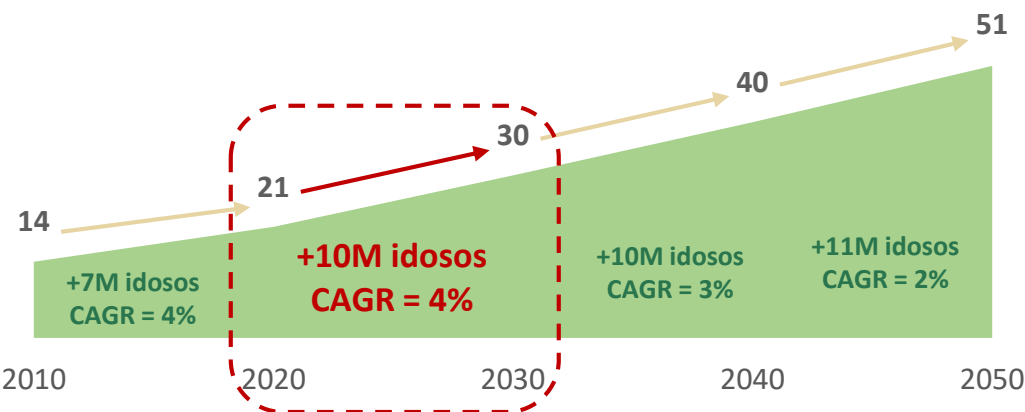
Crescimento da demanda impulsionado pelo envelhecimento da população.

Mercado fragmentado oferece ampla oportunidade de consolidação.

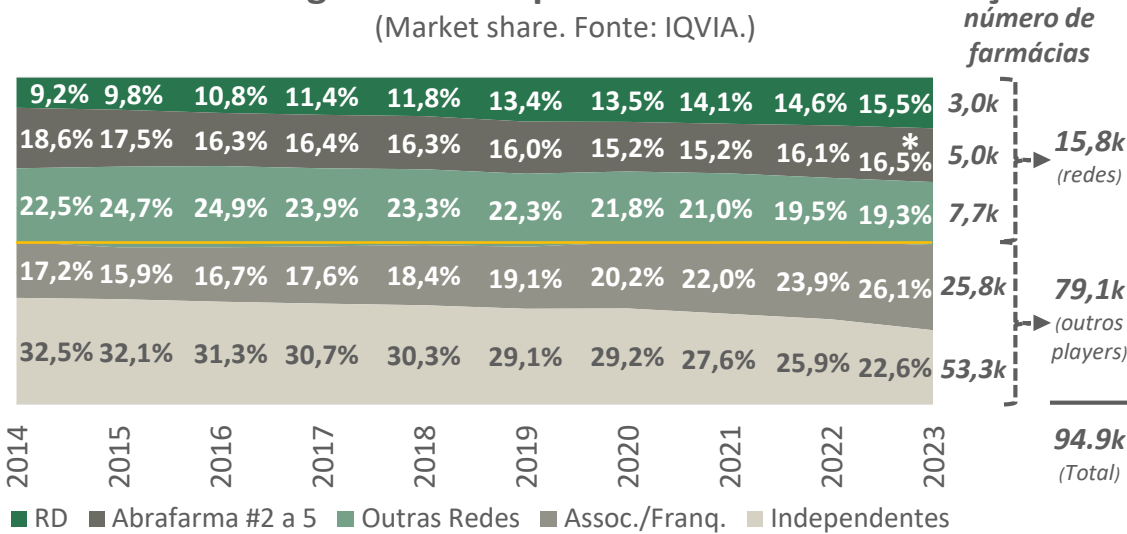
Mercado farma mantém crescimento acelerado no longo prazo
(Mercado farmacêutico brasileiro. R\$ bilhões. Fonte: IQVIA.)



População brasileira acima de 65 anos
(Milhões. Fonte: IBGE, 2018.)

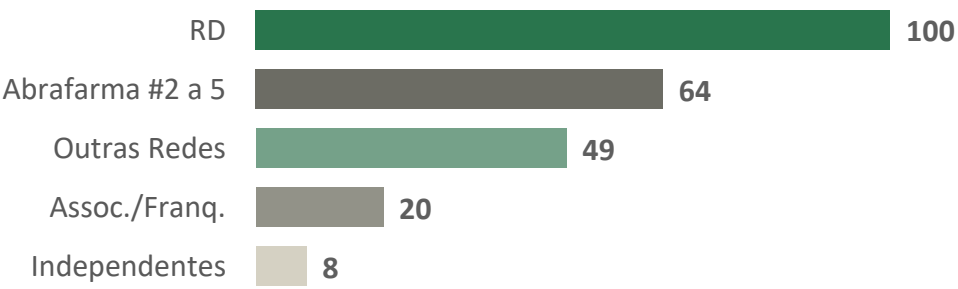


Mercado Fragmentado: oportunidade de consolidação
(Market share. Fonte: IQVIA.)

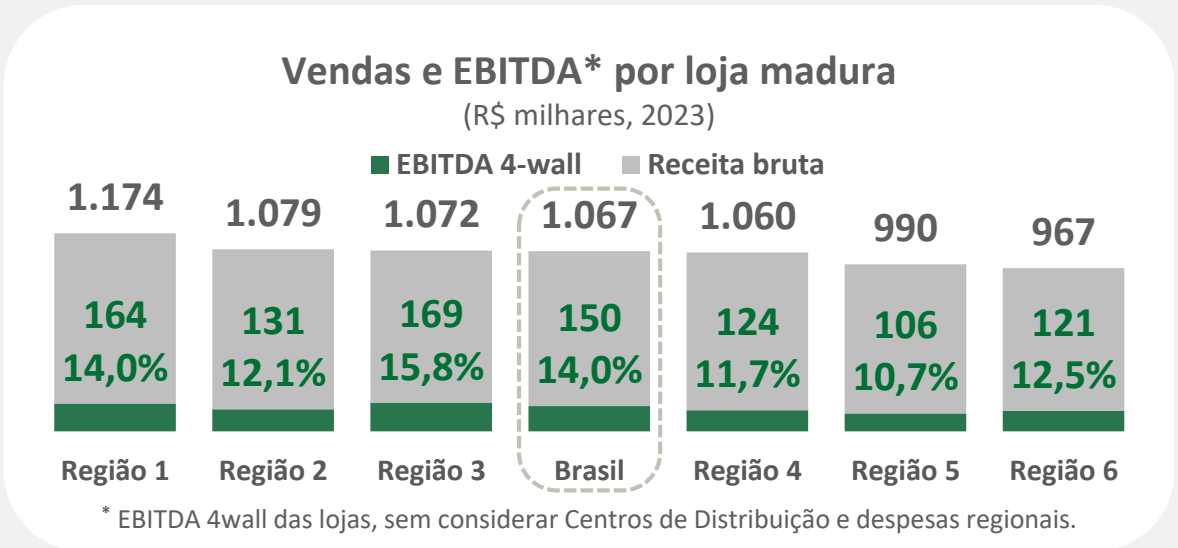
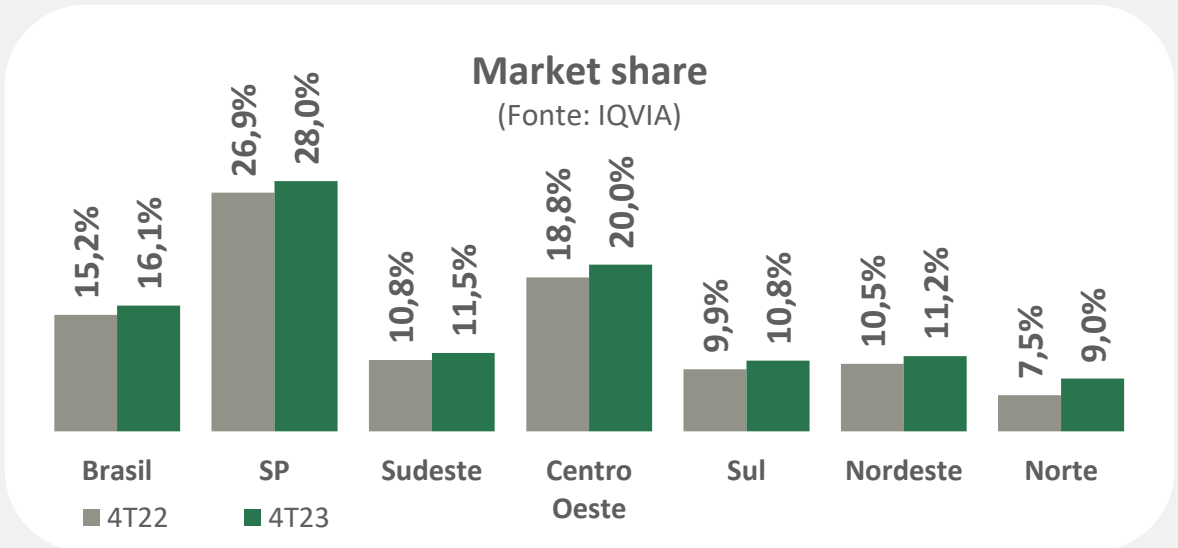
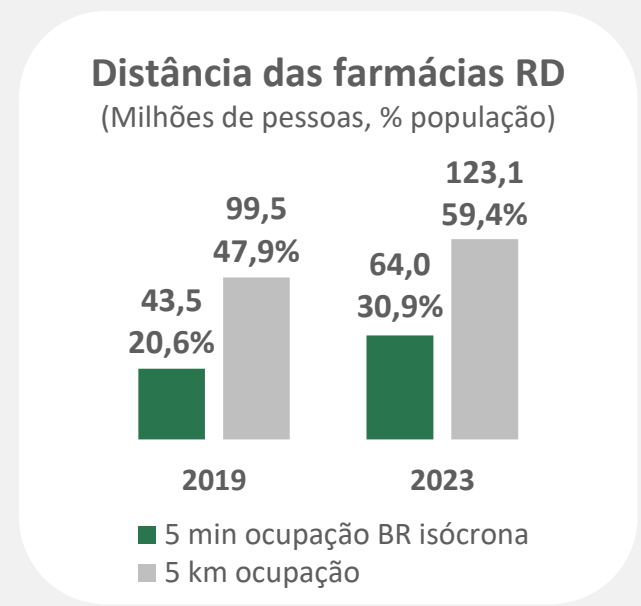
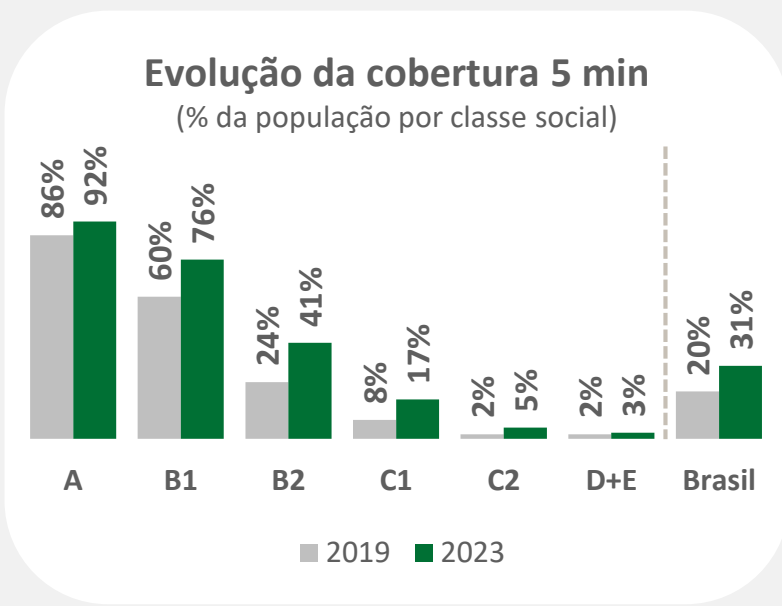
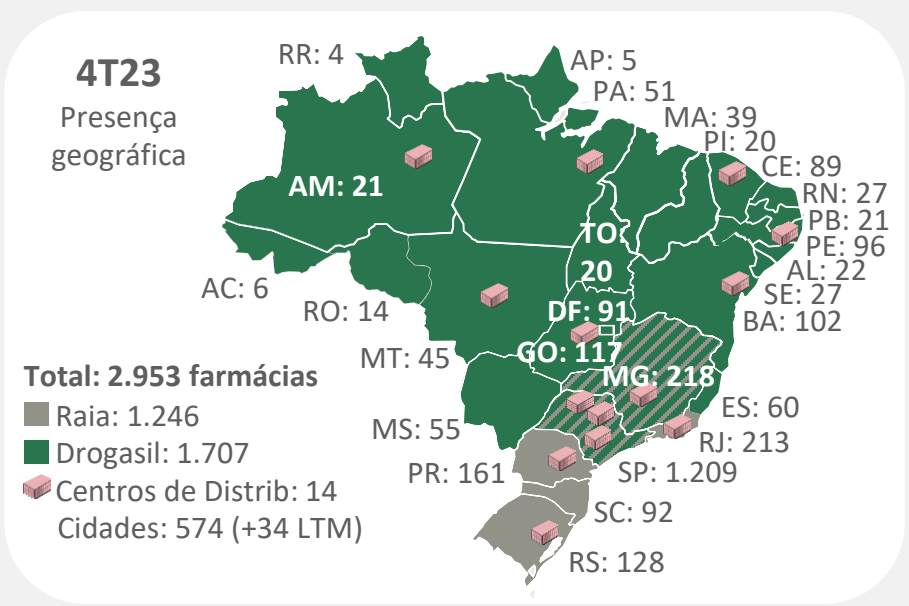


* Considera em 2022 a aquisição da Extrafarma pela Pague Menos em base pró-forma para o ano todo, reclassificando a empresa do grupo das Outras Redes para ABRAFARMA #2 a #5.

Venda média anual por PDV em 2023
(RD = 100. Fonte: IQVIA.)



Continuamos a expansão por todo o país com ritmo e diversificação únicos, mantendo TIR real acima de 20% líquida de canibalização.



Nossa Estratégia está focada em aumentar o **Customer Lifetime Value** por meio da combinação da Nova Farmácia, incluindo um Marketplace, e da Plataforma de Saúde.

Juntos por uma sociedade mais saudável.

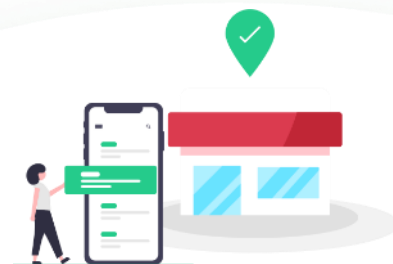
- Pessoas + Saudáveis (Funcionários, Clientes e Comunidade);
Negócios + Saudáveis (Diversidade, Educação e Valor Compartilhado);
Planeta + Saudável (Emissões, Energia e Resíduos).



Varejo
Farmacêutico



Nova Farmácia
(Omnichannel + Marketplace + Health Hub)



Plataforma
de Saúde



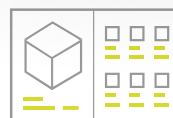
Saúde
Integral



Foco nas
pessoas



Cliente no Centro
do Negócio



Logística
1P e 3P



Tecnologia, Dados e
Organização Ágil



Cultura Digital e
Inovadora



RD Ventures

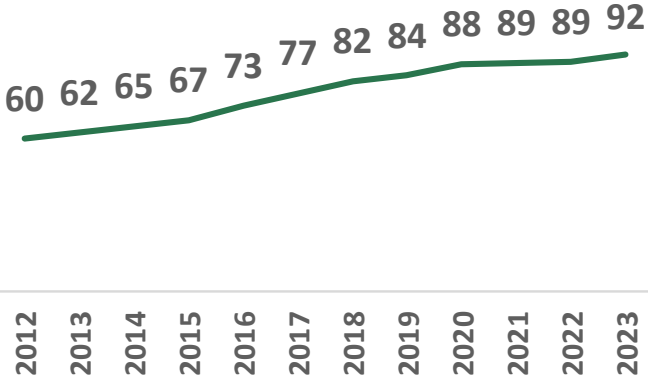
Ambição 2030: tornar-se o grupo que mais contribui para uma sociedade mais saudável no Brasil.

Nosso maior ativo é o cliente. A experiência na farmácia aumenta o engajamento do cliente, enquanto a digitalização potencializa a relação e a frequência, **melhorando o CLTV.**

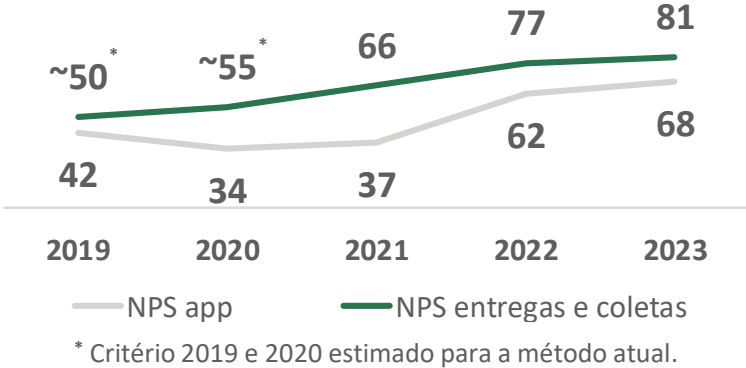
Engajamento é resultado de toda a jornada do cliente



NPS farmácias

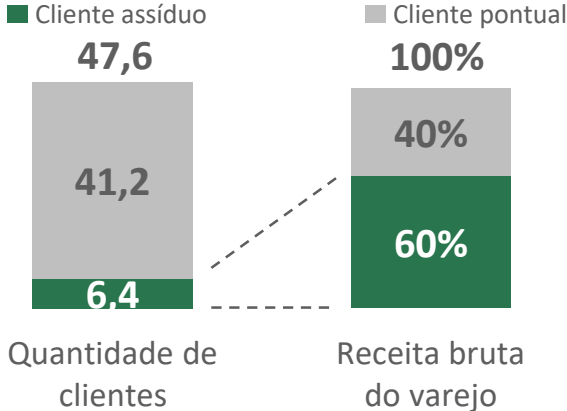


NPS apps e entrega/C&R



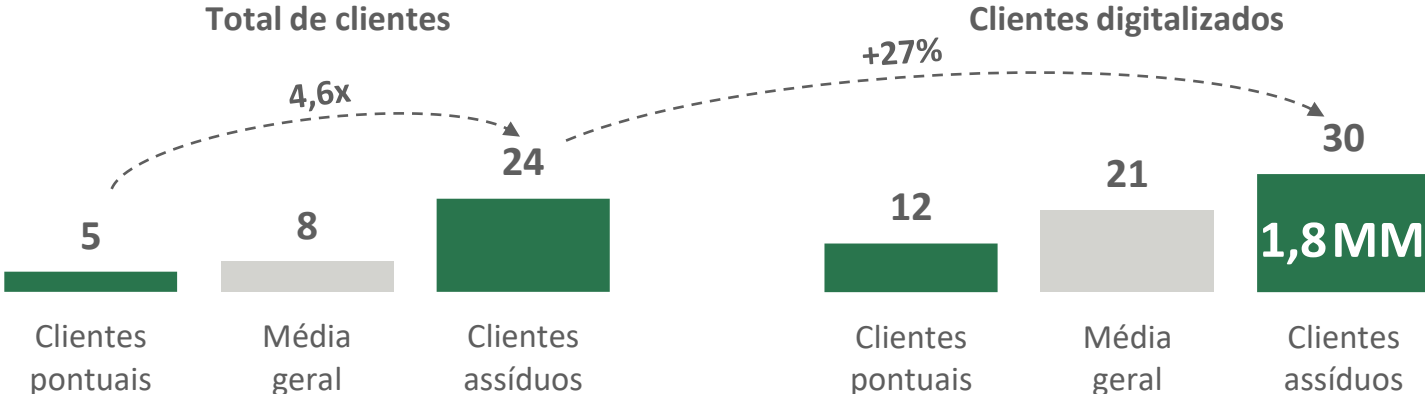
Segmentação por tipo de cliente

(Milhões, % receita bruta do varejo LTM)



Frequência de compras

(Compras por ano)



Nossa estratégia digital e de saúde visa **construir vínculos junto a cada cliente** para potencializar o *Customer Annual Value (CAV)* conforme o seu perfil.

CAV = Customer Annual Value
R\$ de LB Anual por Cliente

CAV médio
por
Cliente

100
(Índice)



Cliente Fiel: 203



Casual: 20

CAV por Perfil

	167
Uso Contínuo	
	240
Bebê	
	238
Beleza	
	272
Vida Saudável	



CAV por Vínculo

VÍNCULOS DIGITAIS



175

Multicanal



193

App



217

Marketplace

stix

Stix

199

VÍNCULOS DE SAÚDE



187

Injetáveis



189

Teste Covid



245

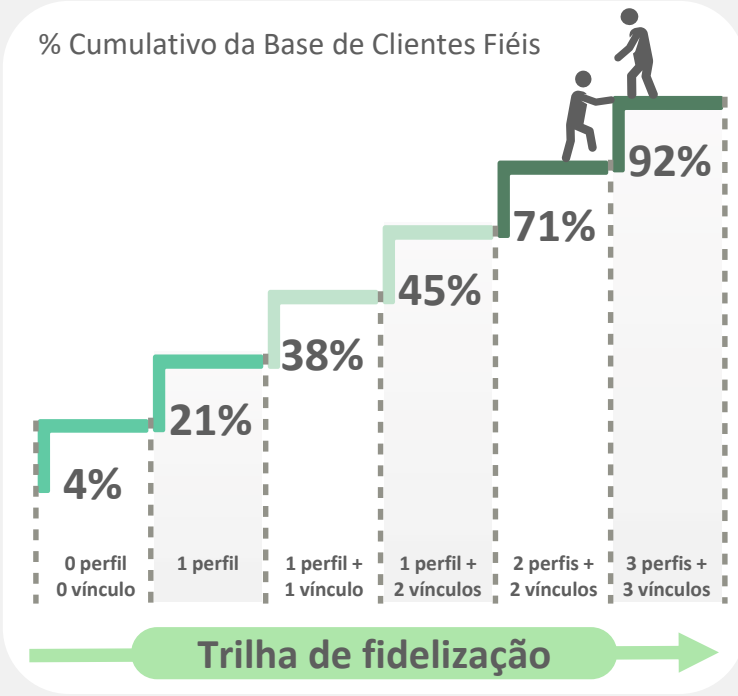
Vacinação



157

Outros Serviços

Impacto de Perfil e Vínculo na Fidelização

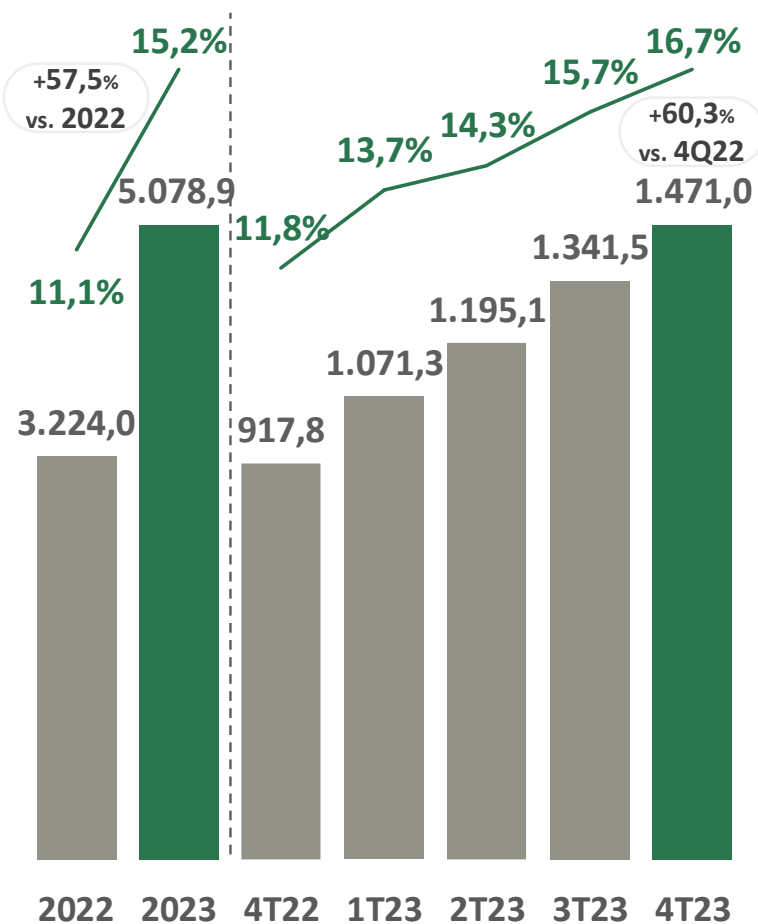


* Dados 3T23.

Venda digital de R\$ 5,1 bi, 57,5% de crescimento e **16,7% de participação no varejo no 4T23**.
Foco em clientes assíduos, alavancar o app, reduzir prazos de entrega e ganhar produtividade.

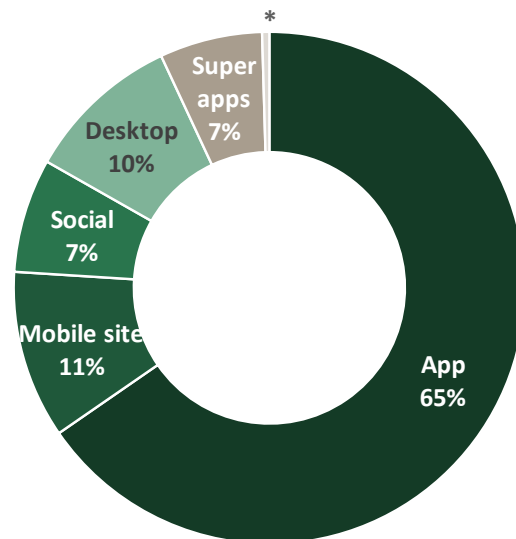
Canais digitais: venda e penetração

(R\$ milhões, % da receita bruta do varejo)

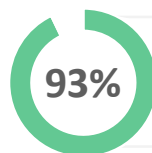


Mix de canais digitais

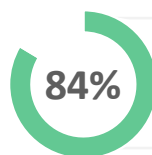
(% da receita digital)



* Call Center representa < 1% do mix.



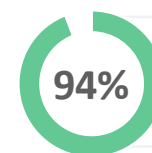
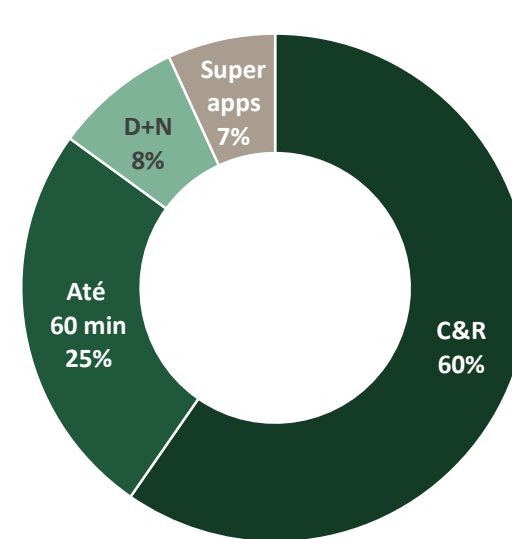
canais **modernos** e **próprios**



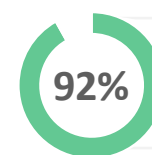
canais **modernos**, **próprios** e **mobile**

Mix das entregas

(% da receita digital)

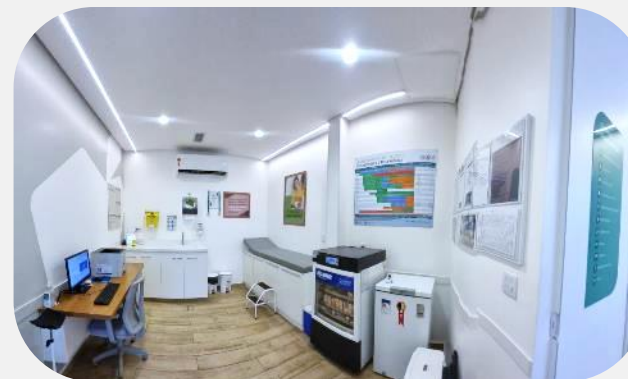
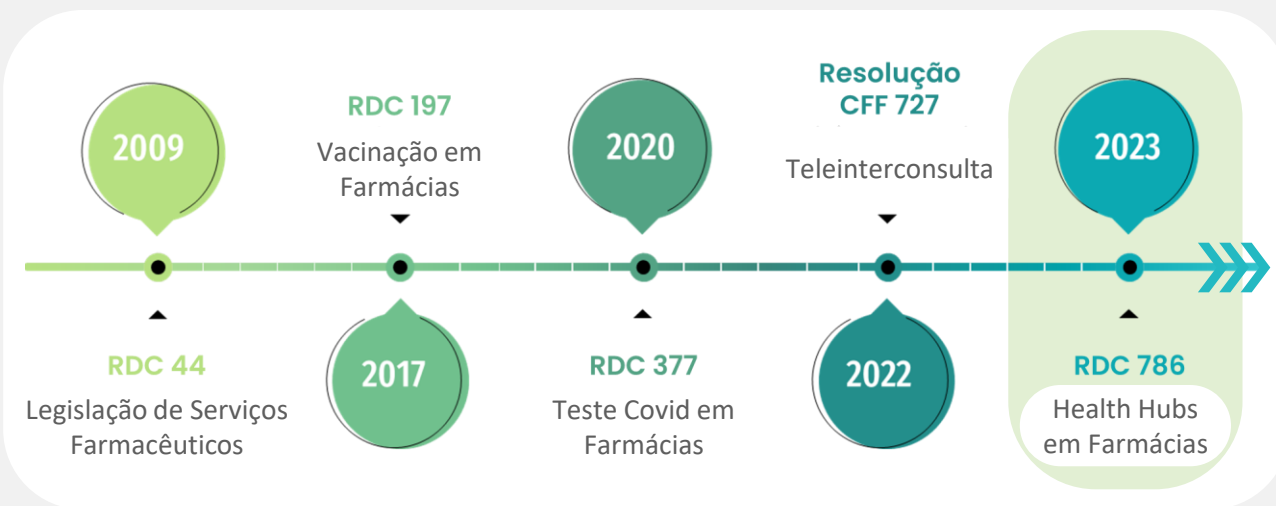


atendidos por **farmácias**



entregues em **até 60 minutos**

Nossos Health Hubs promovem engajamento e frequência do consumidor, proporcionando maior CLTV.



Portfólio:

- 40 serviços disponíveis;
- 22 tipos de vacinas;
- 1.900 Health Hubs;
- 304 salas de vacina;
- Agendamento on-line;
- Declaração Digital.

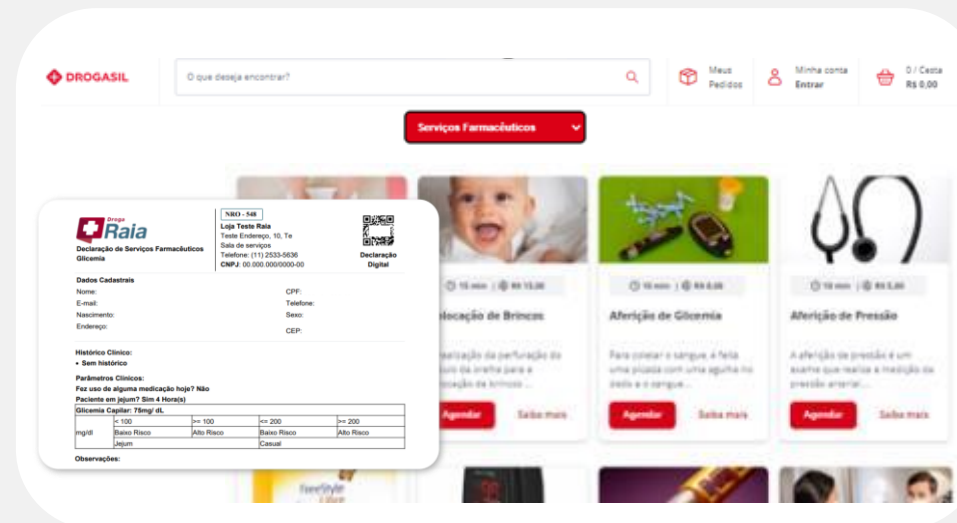
Próximos passos:

- Experiência *full digital* para consumidores e farmacêuticos.

Destaques 2023

Serviços	3.454 k
Injetáveis	1.684 k
<u>Monitoring & Piercing</u>	339 k
Outras	1.432 k
Auto Teste	1.281 k
Vacinas	161 k
TLRS (Testes Laboratoriais Rápidos)	32 k

clientes desses serviços possuem **2,5x** maior desembolso **2,5x** maior frequência



Dec/23
NPS

RD
92

Serviços
92

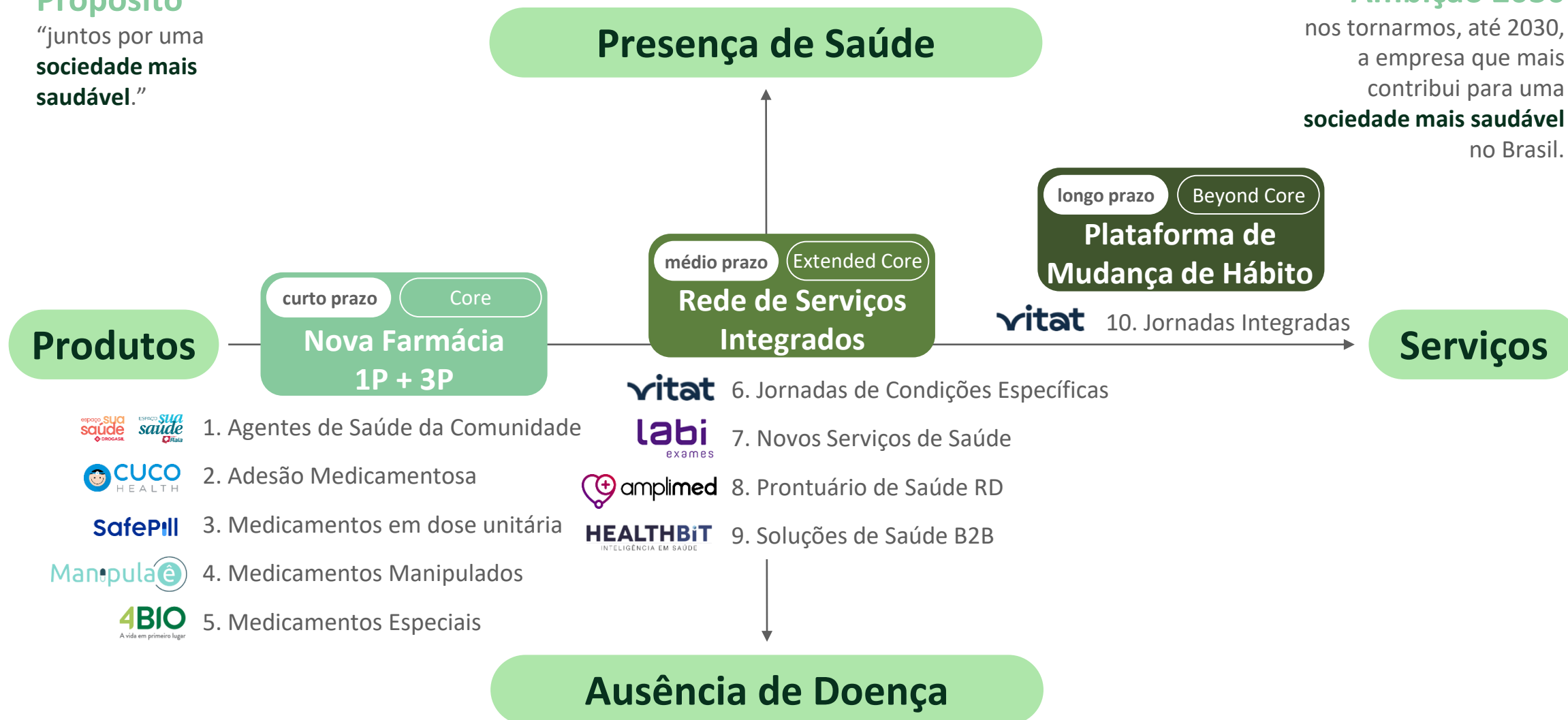
Lançamos nossa **Plataforma de Saúde** para oferecer uma solução completa e integrada de promoção ao tema, reduzindo custos sistêmicos com a saúde e aumento do LTV.

Propósito

“juntos por uma sociedade mais saudável.”

Ambição 2030

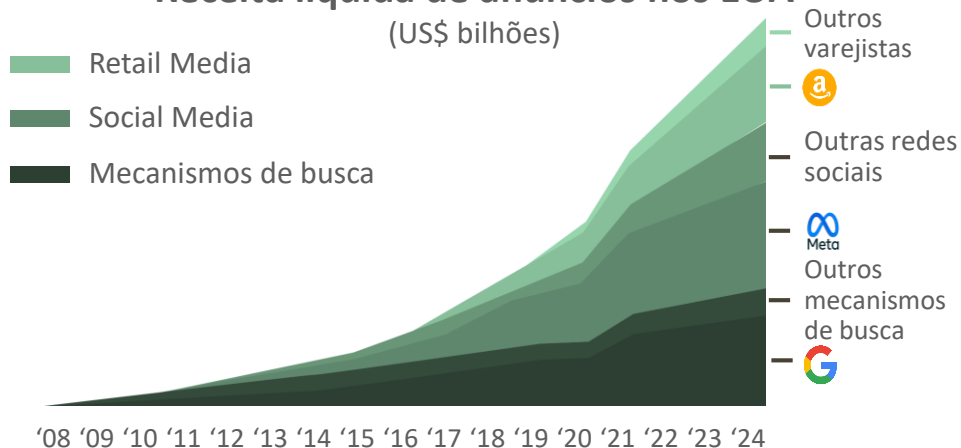
nos tornarmos, até 2030, a empresa que mais contribui para uma sociedade mais saudável no Brasil.



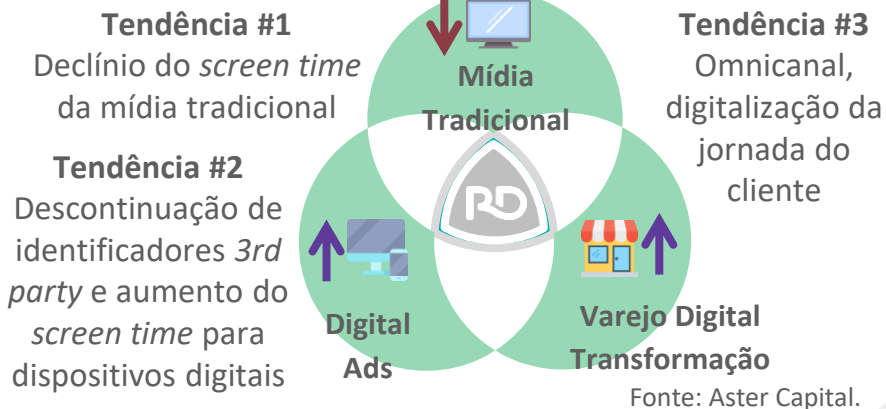
Lançamos o RD Ads, nossa empresa de *Retail Media*, que também aumentará o CLTV ao gerar maior engajamento e monetização.

Receita líquida de anúncios nos EUA

(US\$ bilhões)

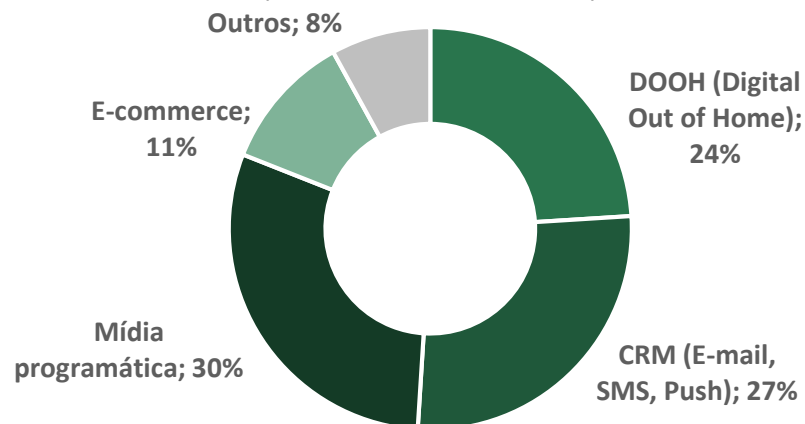


1st party data é combustível para o crescimento da mídia de varejo



Portfólio de produtos

(2023, % da receita bruta)



Os melhores clientes e a melhor experiência:

- 47,6 milhões de clientes;
- 97% de identificação de vendas;
- 362 milhões de transações.

Maior relevância com parceiros:

- ~500 fornecedores 1P;
- 25 dos Top 50 anunciantes do Brasil;
- Domínio de Gestão de Categoria e comportamento de compra.

Presença física e digital:

- 574 cidades;
- 3,0 mil farmácias;
- 1,5 km de distância de 93% da classe A do país;
- 5 km distante de 59% da população;
- Top 10 canal digital (audiência de varejo no Brasil).

Nossa **transformação digital** resultou em uma profunda mudança em nossa cultura, estrutura de gestão, operações e infraestrutura de TI.

DIGITALIZAÇÃO DA RELAÇÃO COM O CLIENTE

- 16,7% das vendas totais do varejo via canais digitais;
- 93% da venda digital é feita via canais modernos e proprietários;
- +25-28% *spending* pós digitalização;
- Marketplace com 156 mil SKUs de 633 sellers;
- Primeiros passos da plataforma de saúde integral com 266 mil usuários únicos no app.

OPEN INNOVATION

- Ecossistema com 10 *health techs* e *retail techs* via RD Ventures;
- Mentalidade digital e ágil.

GOVERNANÇA & MANAGEMENT

- Conselho com *skills* completares: famílias fundadoras, 5 independentes (45%) e 3 mulheres (27%), expertise em varejo farmacêutico, transformação digital, plataformas, saúde e publicidade;
- C-Level experiente com 8 membros (média de 18 anos na RD);
- 42 diretores executivos e corporativos, dos quais 25 são profissionais que entraram na RD nos últimos 5 anos, incluindo 20 posições criadas nesse período.

PRODUTOS DIGITAIS & SOLUÇÕES

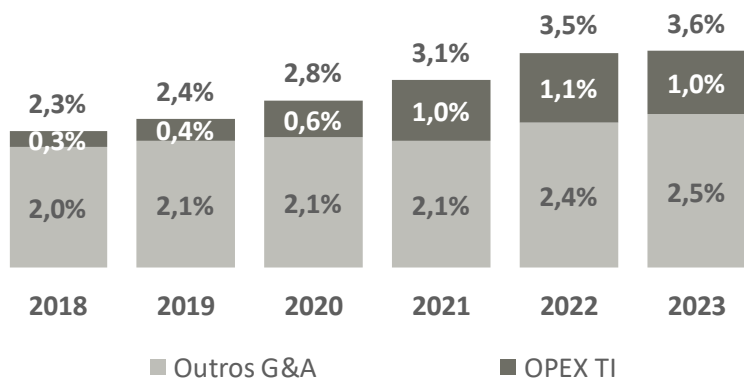
- 34 squads e 10 mesas de performance criadas para suporte aos produtos digitais, foco em CI/CX/UX;
- Aumento constante do número de releases semanais (4x);
- Criação de *data lake* único e da área de *Data Science*;
- Desenvolvimento de *capabilities* de *Martech*.

INFRAESTRUTURA TI

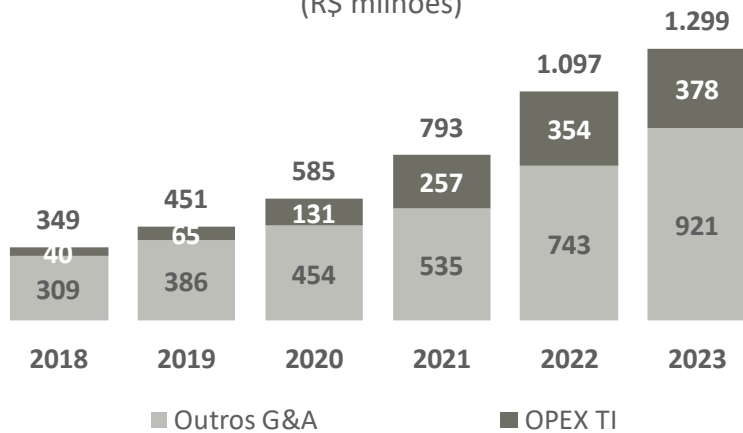
- Conversão dos sistemas *core* para microsserviços;
- Migração da arquitetura de TI de *on-premise* para *Cloud*;
- Segurança da informação e LGPD.

Nossa posição de liderança na indústria permitiu **aumentar os gastos com TI em 8x** nos últimos 5 anos para apoiar nossa Transformação Digital.

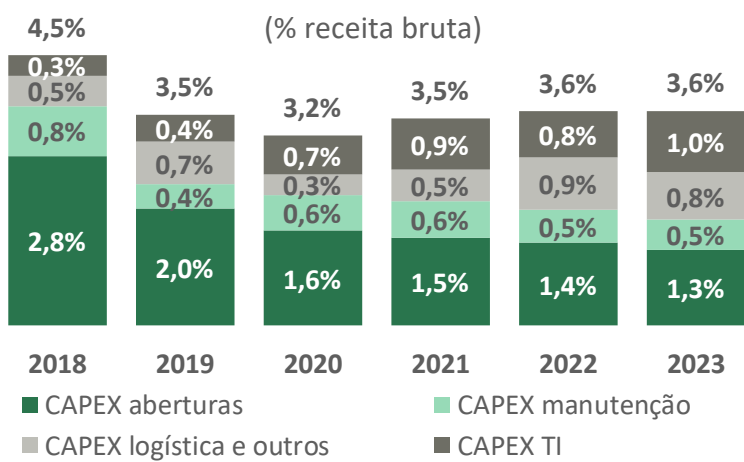
Despesas Administrativas (% receita bruta)



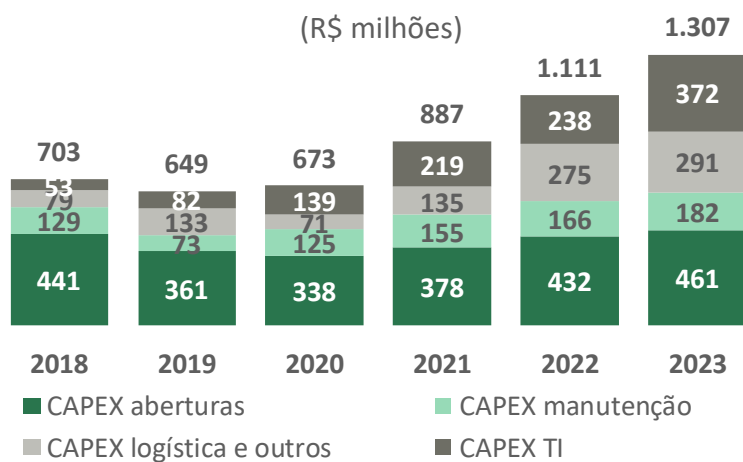
Despesas Administrativas (R\$ milhões)



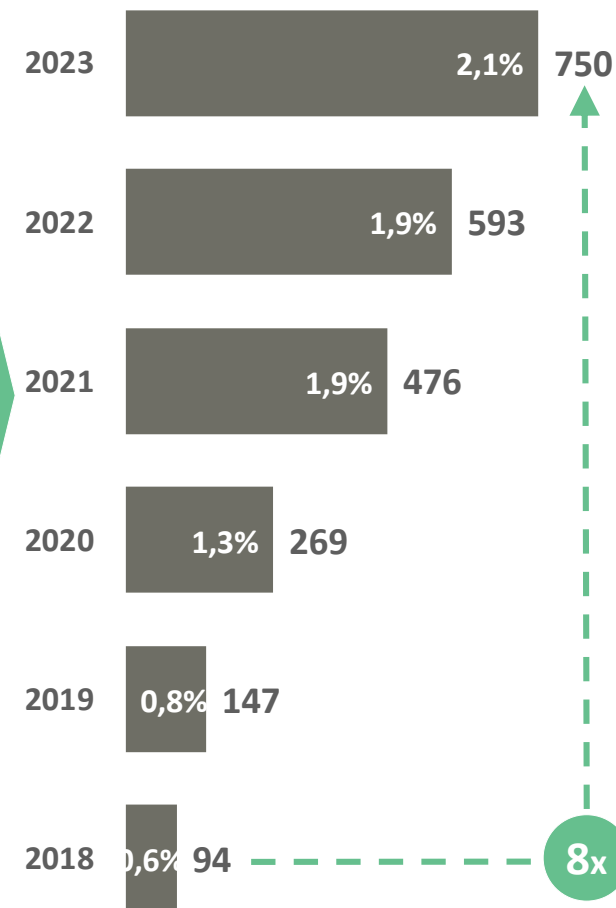
CAPEX (% receita bruta)



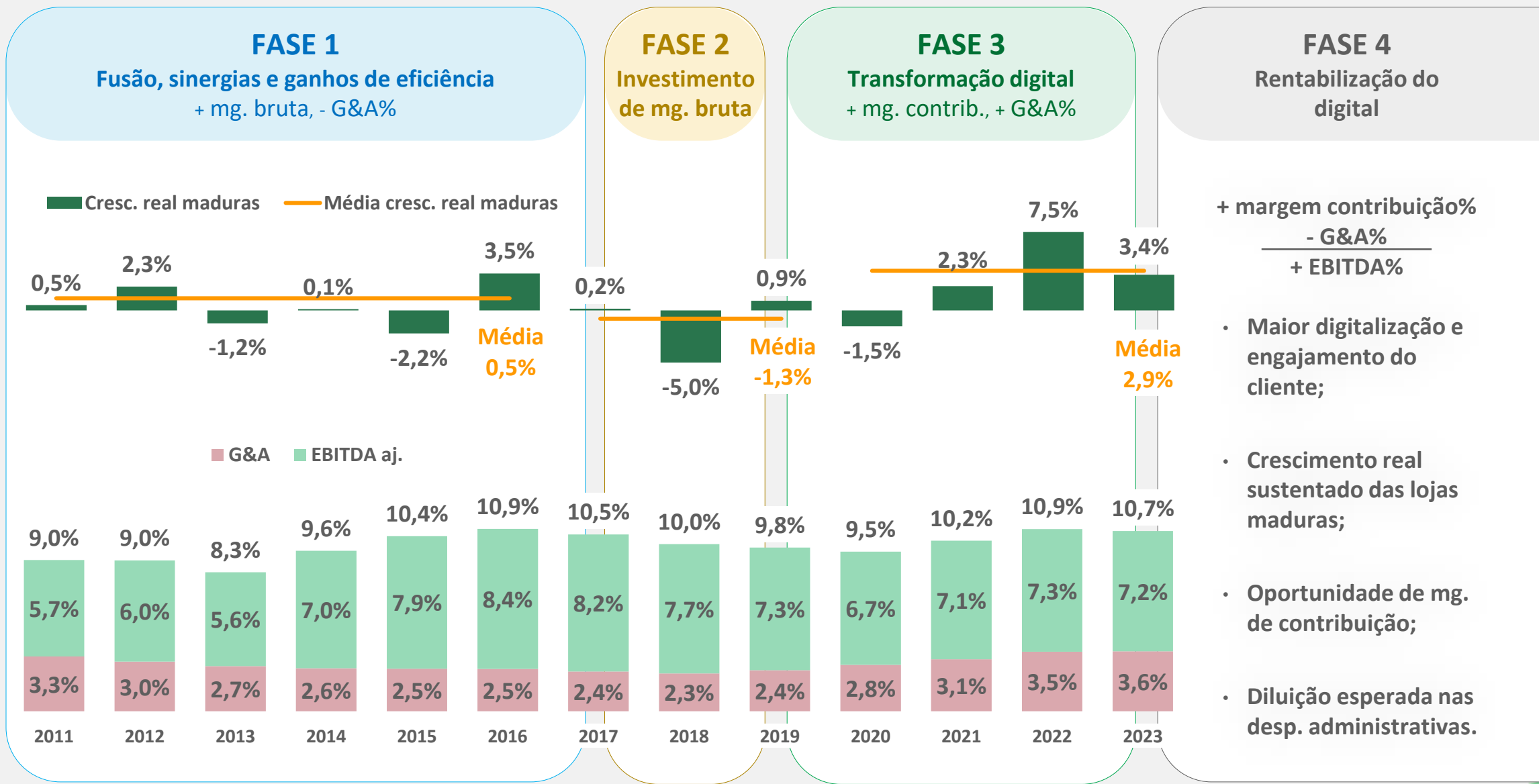
CAPEX (R\$ milhões)



CAPEX + OPEX de TI (R\$ milhões, % receita bruta)

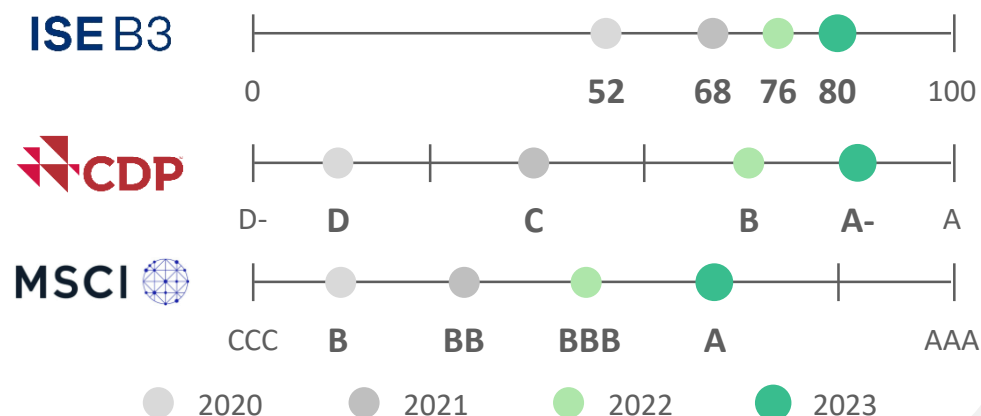


A digitalização da empresa gerou um aumento no crescimento das lojas maduras e margem de contribuição, financiando os investimentos em G&A.



Junto da Estratégia de Negócios vem nossa **jornada de Sustentabilidade** em direção às metas estabelecidas para 2030.

Reconhecimento de nossos esforços ESG



- Parte do **IDIVERSA B3**;
- Top 3 entre 75 companhias;
- Lançado em ago/23, reconhece as empresas que mais se destacam em diversidade.



- Certificação GPTW®;
- Pesquisa por amostragem com 5 mil funcionários selecionados pela GPTW®.



- **ISO/IEC 27001:2022** Certificação (BSI);
- Certificação de Segurança da Informação em Canais Digitais (App e Website) e Univers PBM.



People,
Health and
Well-being.
RaiaDrogasil S.A.

Institutional Presentation

4Q23

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RD snapshot: Leading the pharma retailing industry in Brazil.

Our Purpose:

Together for a **healthier society**.

Our Ambition:

To become, by 2030, the group that contributes the most towards a **healthier society** in Brazil.



+200 years

of combined history of Raia and Drogasil, merged in 2011



2,953

pharmacies across every Brazilian state



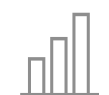
47.6 million

unique active customers (2023)



362 million

tickets (2023)



R\$ 36.3 billion

gross revenue (2023)
+17% Y/Y growth



R\$ 2.6 billion

adj. EBITDA (2023)
+15% Y/Y growth



#1 pharmacy

chain in Brazil in both revenue and pharmacy count



280-300

new pharmacies per year in 2024-2025 (guidance)



NPS

net promoter score

92

pharmacies

68

apps



475 million

digital sessions (2023)



16.1%

market share (4Q23)



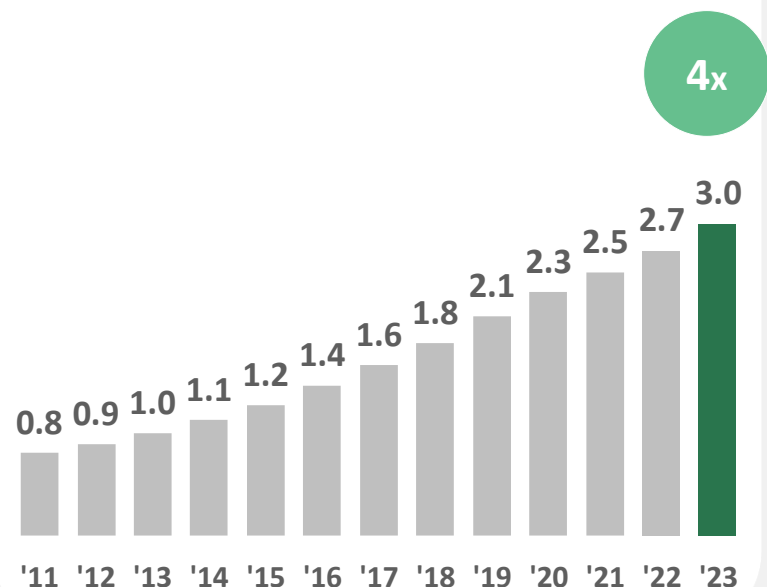
AAA(bra)

rating by Fitch

A decade of consistent high growth in pharmacy count, gross revenue and adjusted EBITDA.

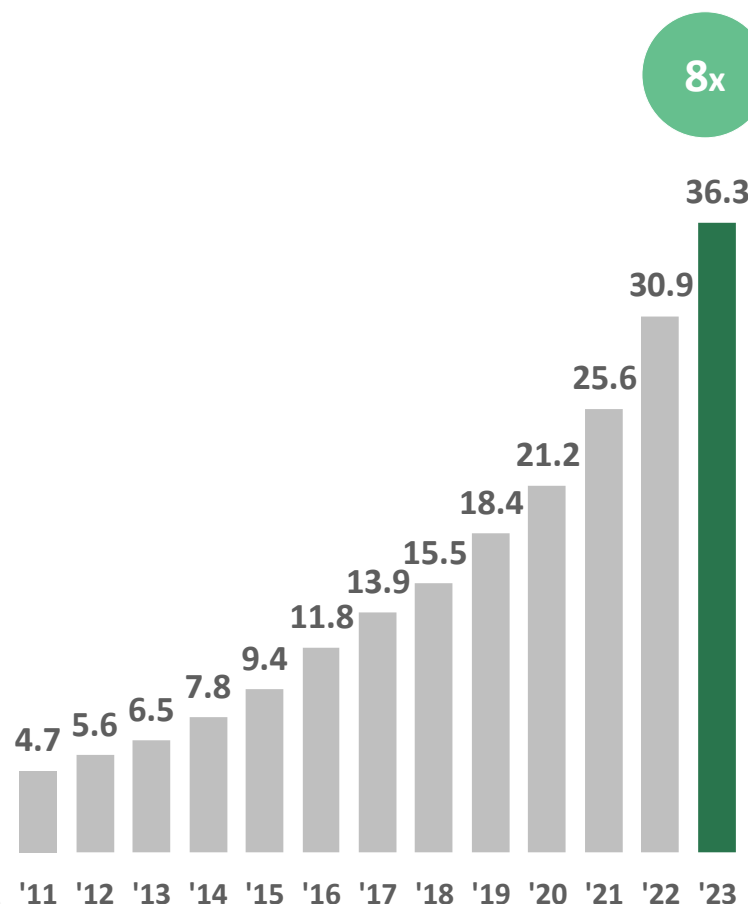
Pharmacies

(Store count, thousands)



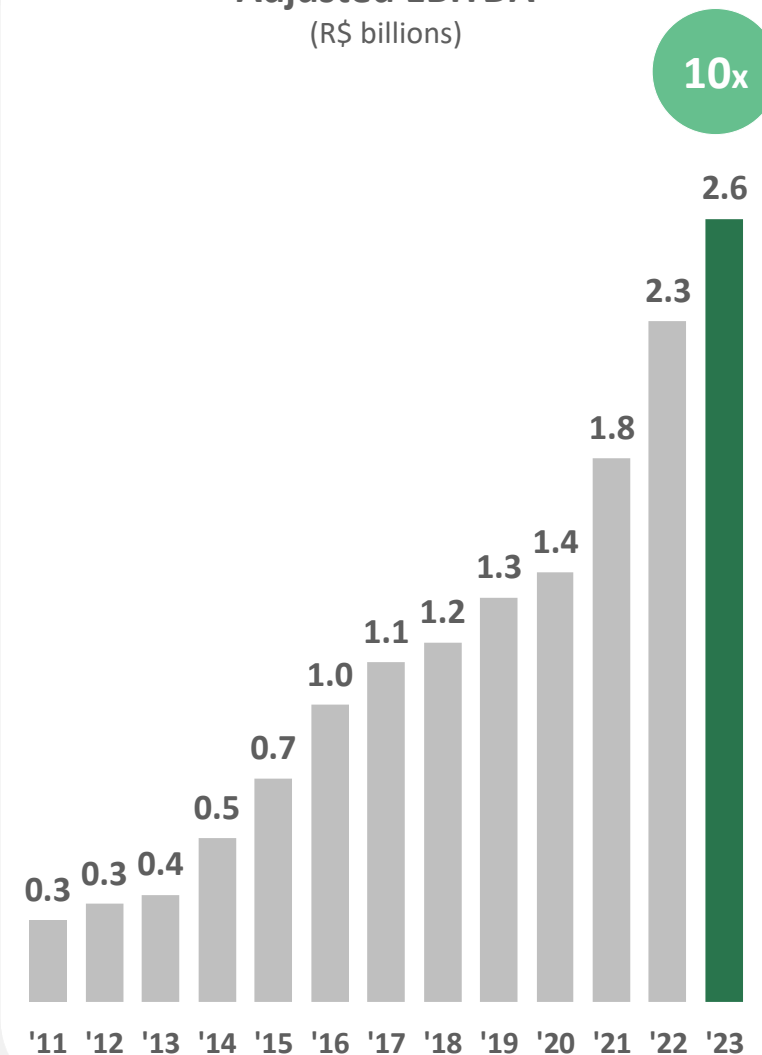
Gross Revenue

(R\$ billions)



Adjusted EBITDA

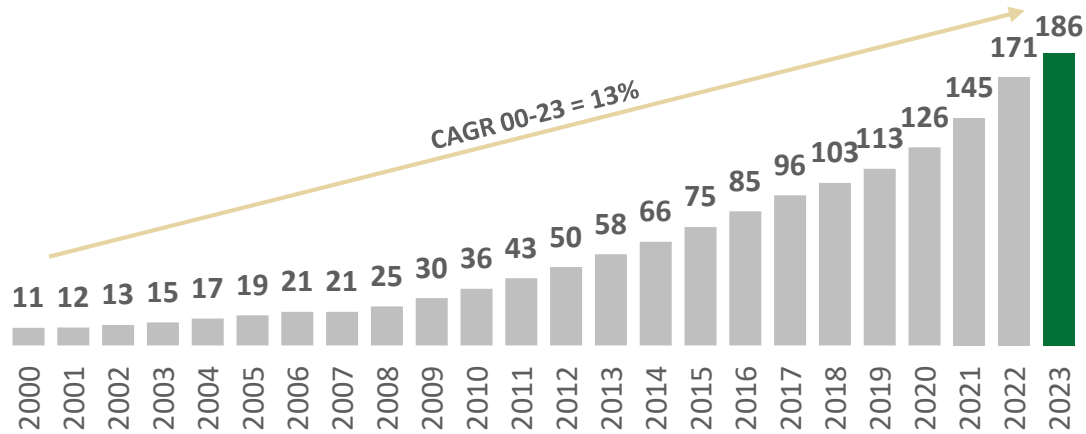
(R\$ billions)



Demand growth due to the ageing of the population. Fragmented market offers ample opportunity for consolidation.

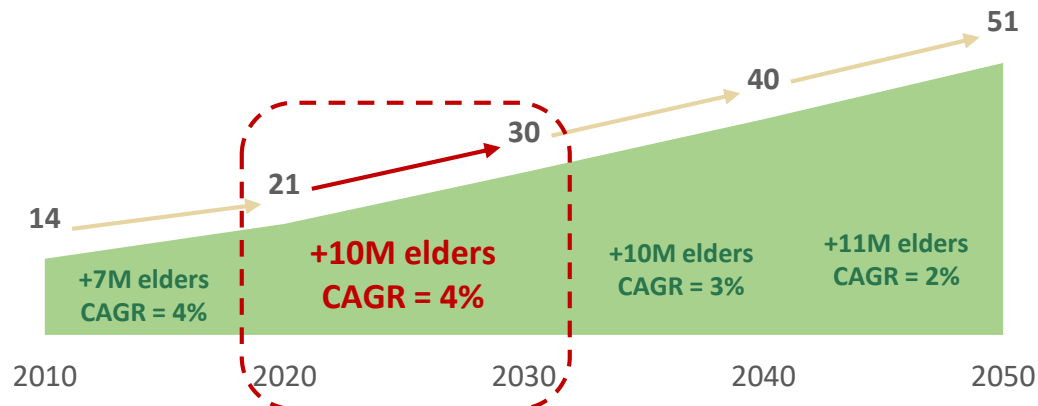
Pharma market maintains an accelerated long-term growth

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



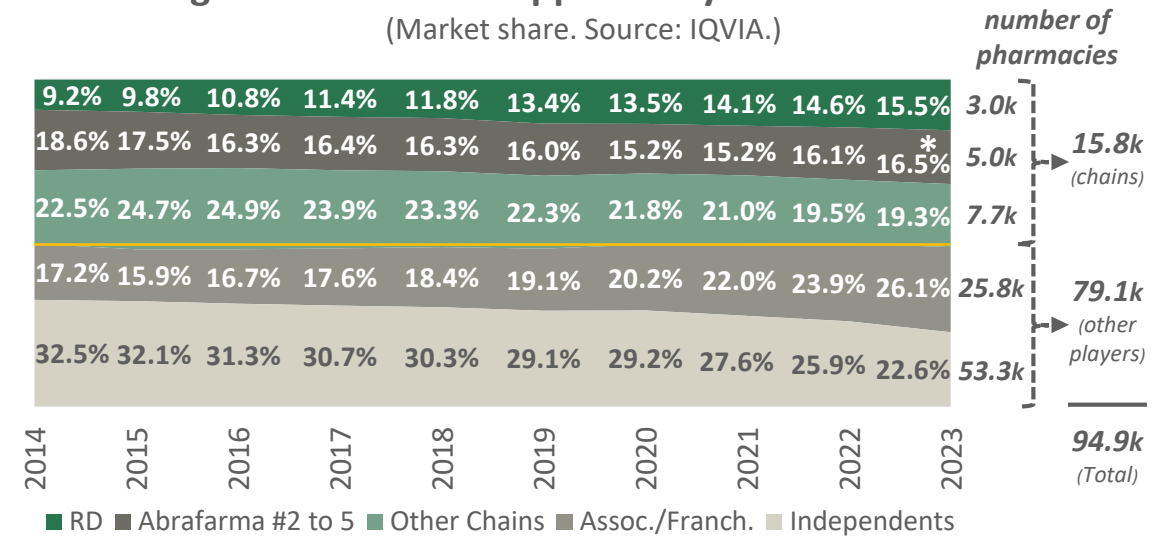
Brazilian population over 65 years of age

(Millions of people. Source: IBGE, 2018.)



Fragmented market: opportunity for consolidation

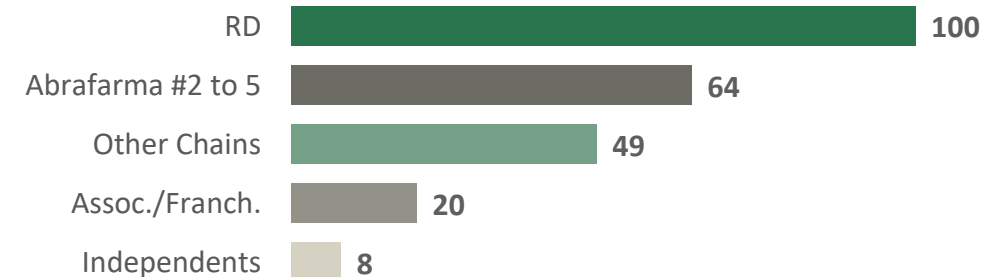
(Market share. Source: IQVIA.)



* Considers in 2022 the acquisition of Extrafarm by Pague Menos on a proforma basis for the entire year, reclassifying the company from the Other Chains group to ABRAFARMA #2 to #5.

Average annual sale per POS in 2023

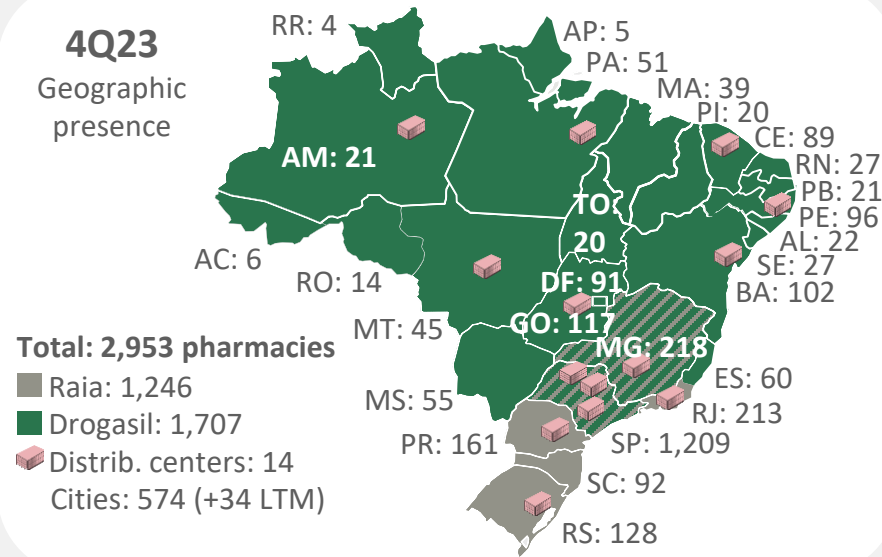
(RD = 100 index. Source: IQVIA.)



We continue to expand nationwide with **unique pace and diversification** while sustaining real IRRs above 20% net of cannibalization.

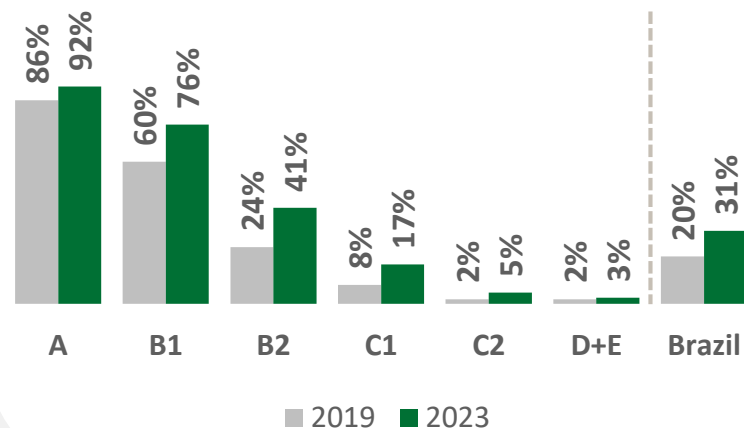
4Q23

Geographic presence



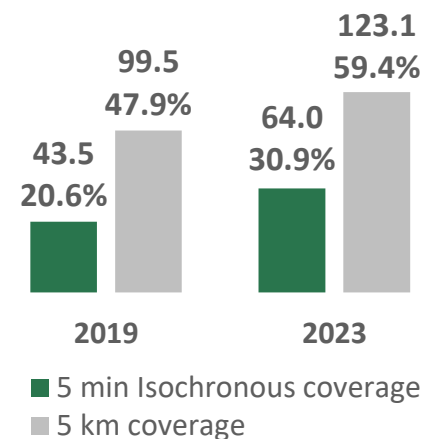
5 min coverage evolution

(population % by social class)



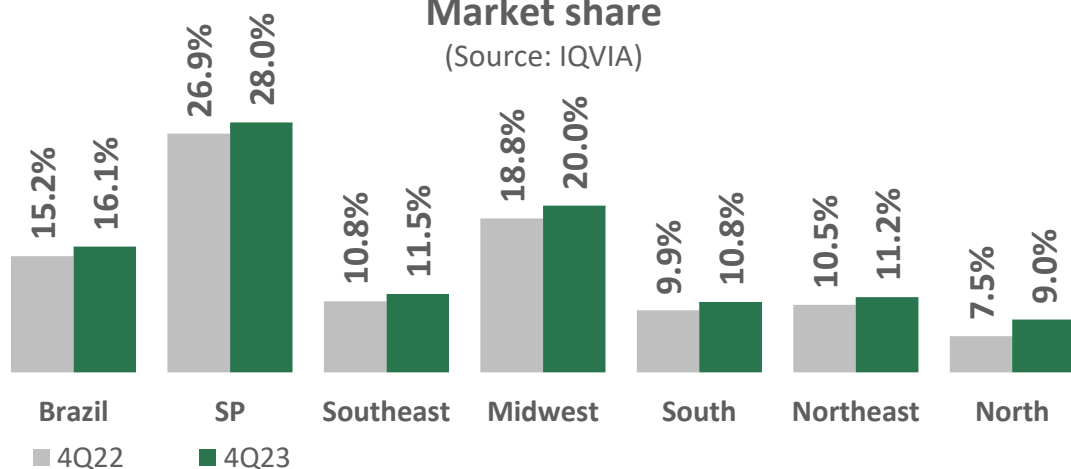
Distance from RD pharmacies

(Millions of people, % population)



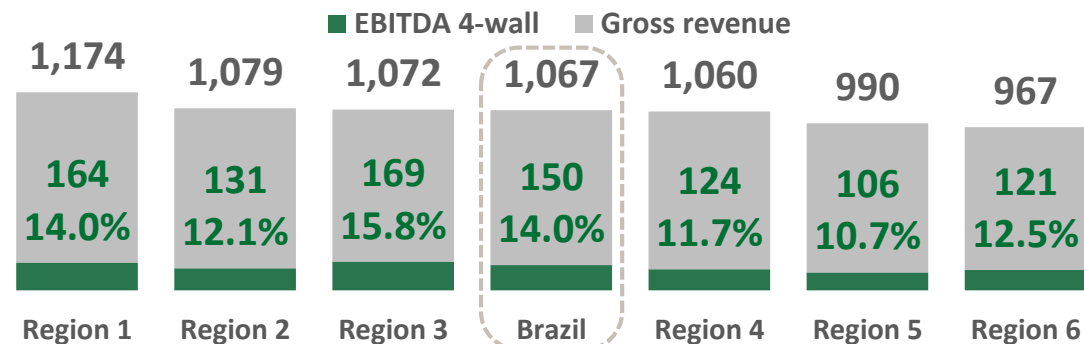
Market share

(Source: IQVIA)



Sales and EBITDA* per mature store

(R\$ thousands, 2023)



* 4-wall EBITDA (stores), not including Distribution Centers and regional expenses.

Strategy 2025

Our Strategy is focused on increasing the **Customer Lifetime Value** by combining the New Pharmacy, including a Marketplace, and the Health Platform.

Together for a Healthier Society.

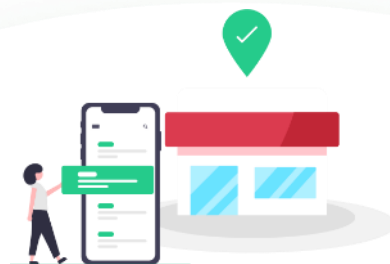
Healthier People	(Employees, Customers, Community);
Healthier Businesses	(Diversity, Education, Shared Value);
Healthier Planet	(Footprint, Energy, Waste).



Pharmaceutical
Retail



New Pharmacy
(Omnichannel + Marketplace + Health Hub)



Healthcare
Platform



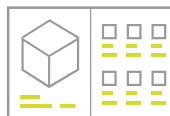
Integral
Health



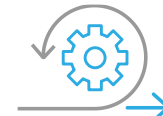
Focus on
people



Customer
centricity



Logistics
1P and 3P



Technology, data and agile
organization



Digital and innovative
culture



RD Ventures

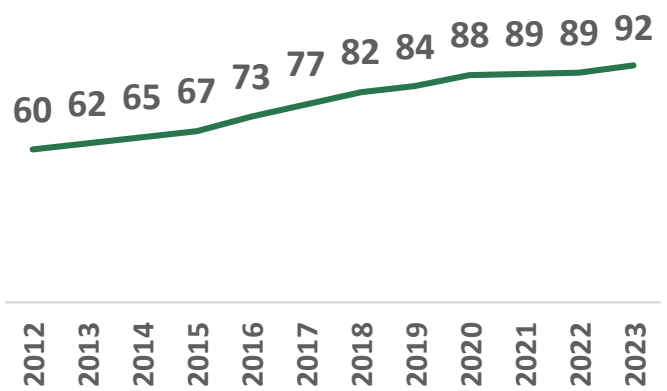
2030 Ambition: to become the group that contributes the most towards a healthier society in Brazil.

Our customers are our greatest asset. In-store experience has increased customer engagement while digitalization has driven more loyalty and frequency, resulting in an **increased CLTV**.

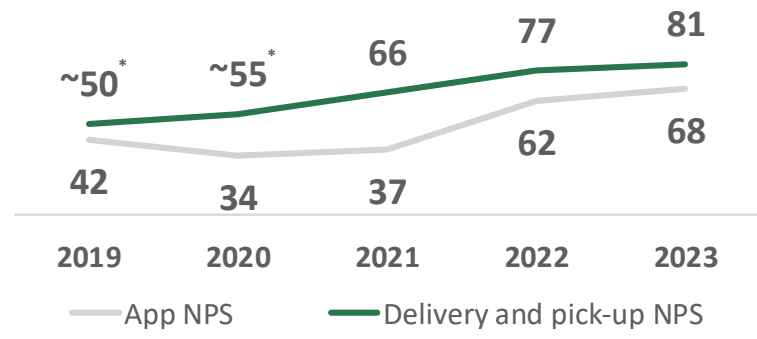
Engagement is the result of the entire customer journey



Pharmacy NPS



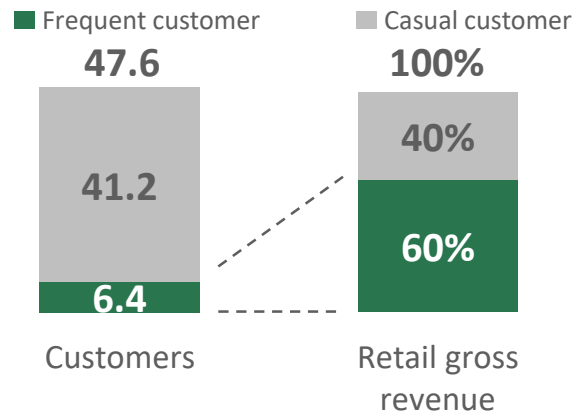
App NPS and Delivery/C&C NPS



* Estimated 2019 and 2020 criteria for current methodology.

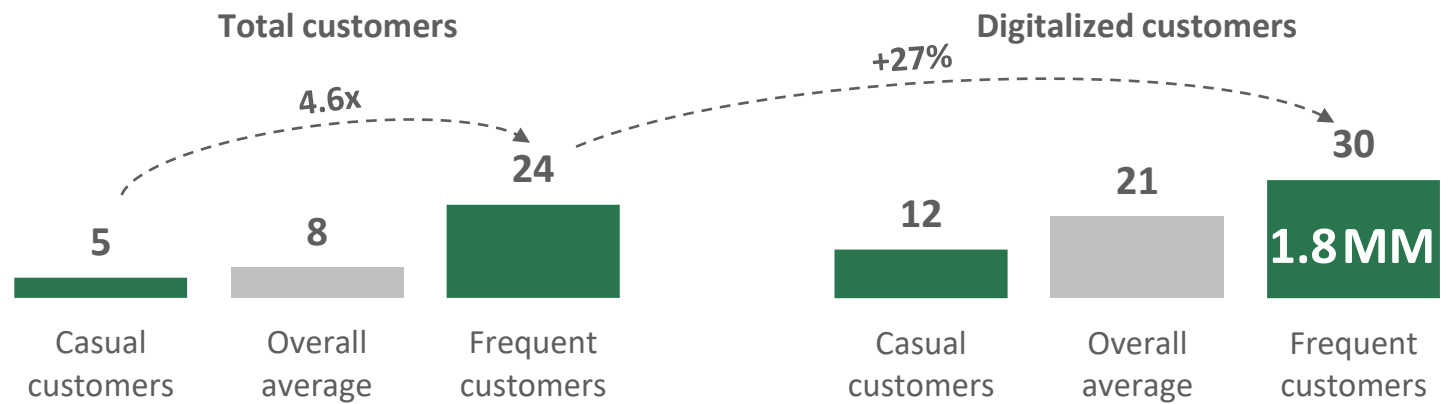
Customer segmentation

(Millions, % LTM retail gross revenue LTM)



Customer frequency

(Purchases per year)



Our digital and health strategy aims to build bonds with each customer to enhance Customer Annual Value (CAV) according to their profile.

CAV = Customer Annual Value
Annual R\$ Gross Margin per Customer

Average CAV per Customer

100*
(Index)



Frequent: 203



Casual: 20

CAV by Profile

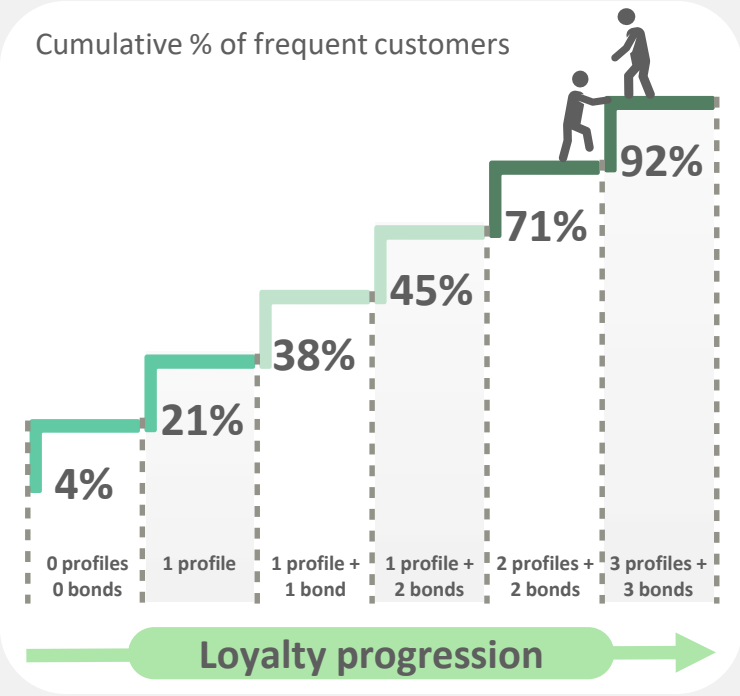
	167
Chronic Use	
	240
Child Care	
	238
Beauty	
	272
Healthy Lifestyle	



CAV by Bond (examples)

DIGITAL BONDS		
	175	
Omnichannel		
	193	
App		
	217	
Marketplace		
stix	199	
Stix		
HEALTH BONDS		
	187	
Injections		
	189	
Covid Test		
	245	
Vaccination		
	157	
Other Services		

Profile and bond impact on loyalty

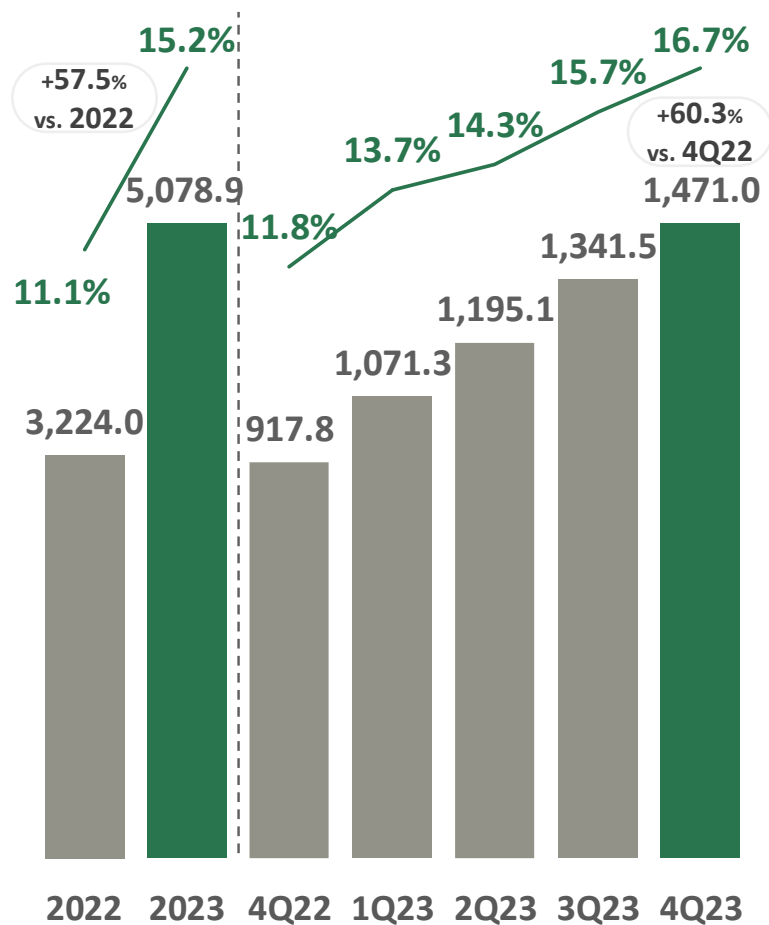


* Data for 3Q23.

Digital sales of R\$ 5.1 billion, with 57.5% of growth and 16.7% of retail penetration in the 4Q23. Focus on leveraging our apps, reducing delivery time and gaining productivity.

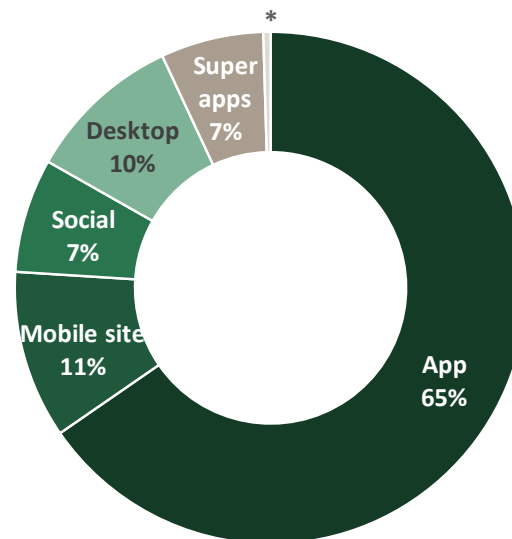
Digital sales and penetration

(R\$ millions, % of retail gross revenue)

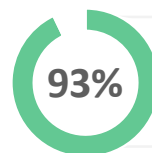


Digital channel mix

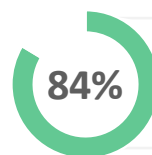
(% of digital sales)



* Call Center represents < 1% of the mix.



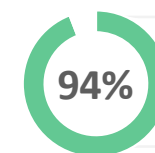
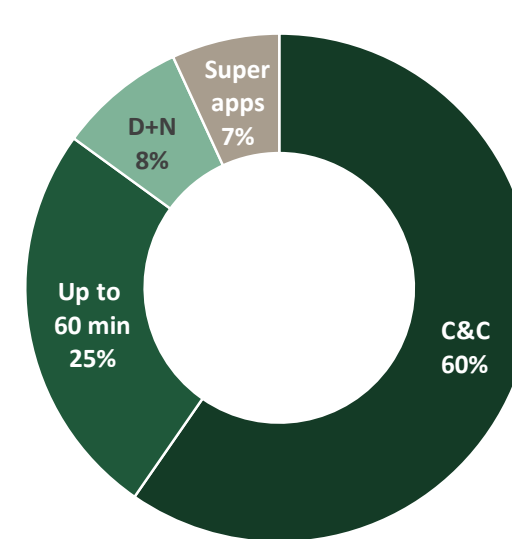
modern and proprietary channels



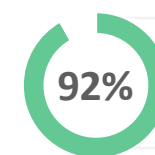
modern, proprietary and mobile channels

Delivery mix

(% of digital sales)

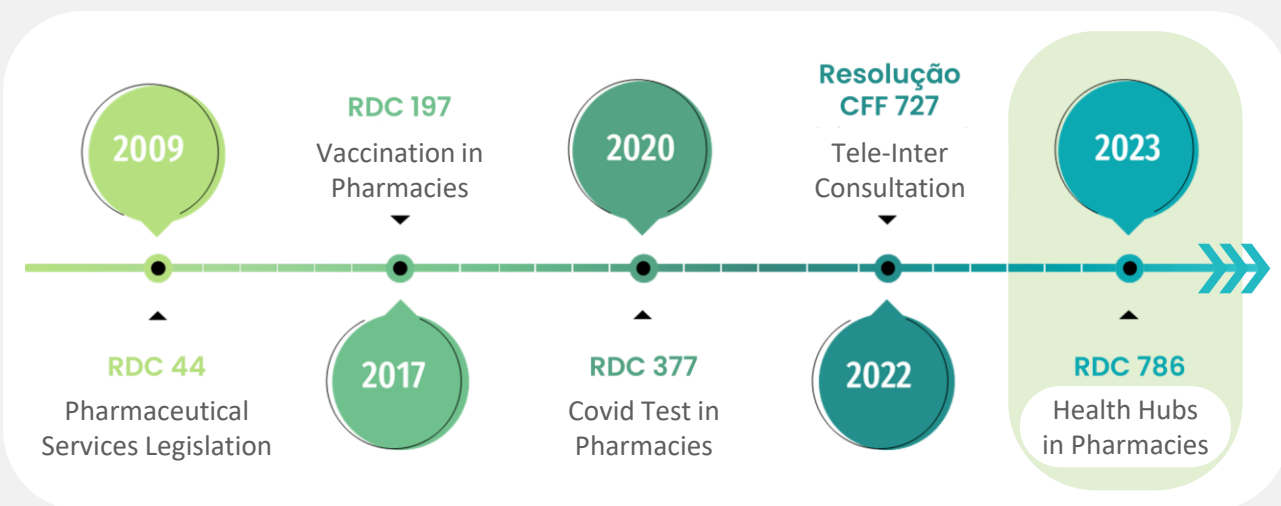


fulfilled by pharmacies



delivered in up to 60 minutes

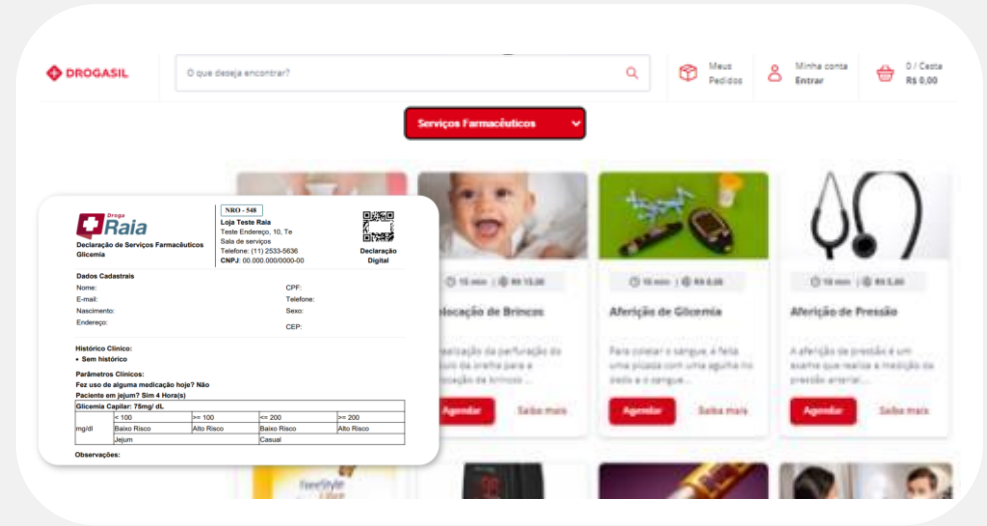
Our Health Hubs are improving engagement and customer frequency driving a higher CLTV.



- Portfolio:**
- 40 available services;
 - 22 types of vaccines;
 - 1,900 Health Hubs;
 - 304 Vaccination rooms;
 - Online Scheduling;
 - Digital Declaration.
- Next steps:**
- Full digital Ux for Customers & Pharmacists.

2023 main achievements

Services	3,454 k	service customers have 2.5x higher average spending
Injectables	1,684 k	
Monitoring & Piercing	1,493 k	
Others	277 k	higher frequency
Self Test	1,280 k	
Vaccines	161 k	
RDT (Rapid Diag. Test)	32 k	



Dec/23 NPS

RD 92

Services 92

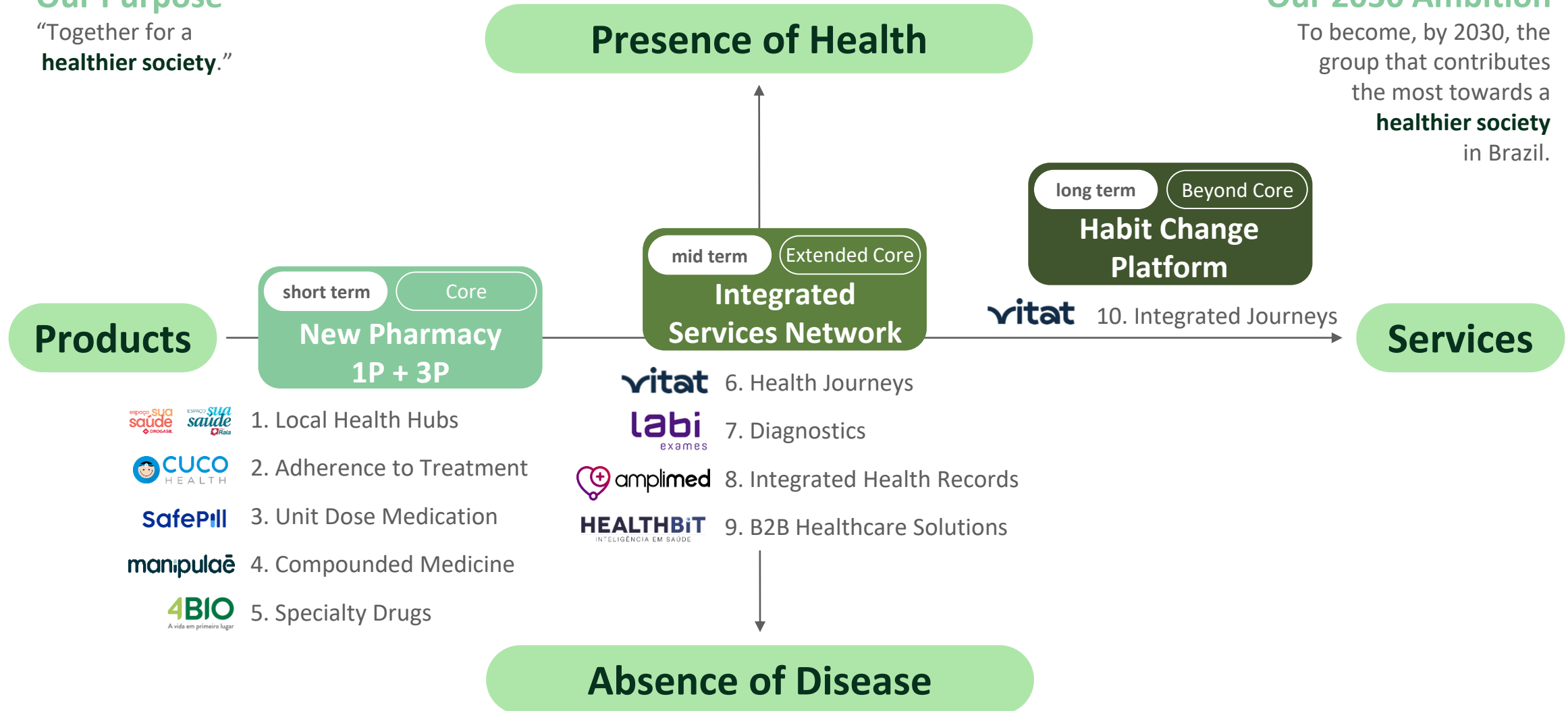
We are developing our **Health Platform**, focusing Customers, Companies and Operators, offering complete and integrated solutions, to promote health, reduce systemic costs and increase CLTV.

Our Purpose

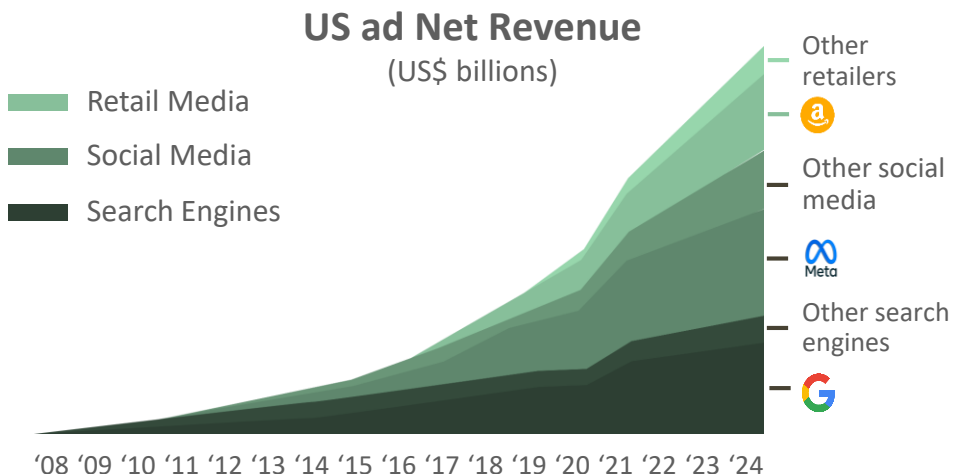
“Together for a healthier society.”

Our 2030 Ambition

To become, by 2030, the group that contributes the most towards a **healthier society** in Brazil.

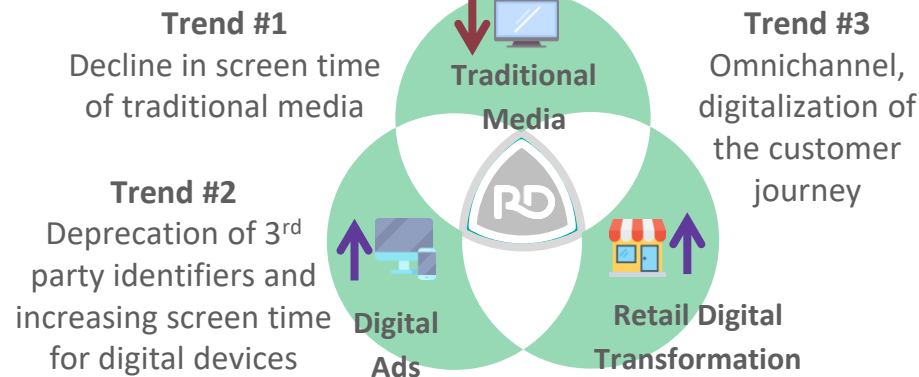


RD Ads is a benchmark in Consumer Health Media, positively impacting customers' health, well being and purchasing power, boosting engagement and monetization and LTV.

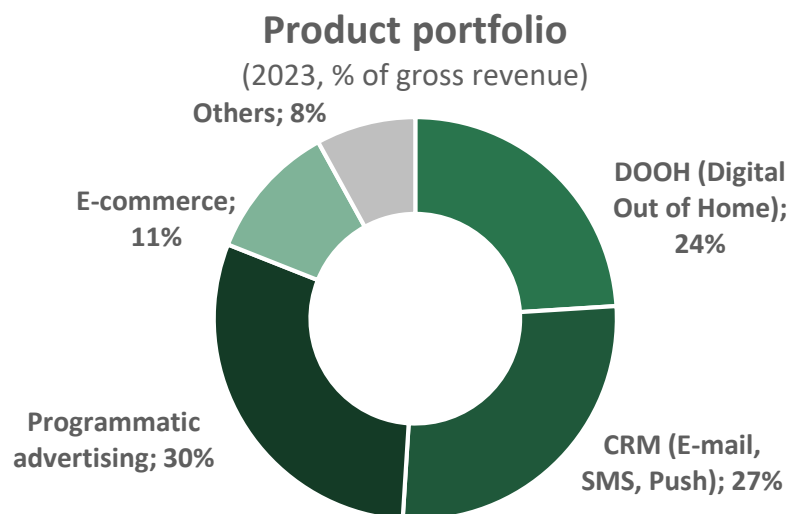


Source: eMarketer, October 2021.

1st party data is the fuel for retail media growth



Source: Aster Capital.



The best customers and experience:

- **47.6 million** customers;
- **97%** sales identification;
- **362 million** transactions.

Physical and digital presence:

- **574** cities;
- **3.0 thousand** pharmacies;
- **1.5km** distant from 93% of the A-class pop.;
- **5km** away from 59% of the population;
- **Top 10** digital channel (retail audience in Brazil).

Increased relevance with partners:

- **~500** 1P suppliers;
- **25** of the Top 50 advertisers in Brazil;
- Domain of Category Management and purchase behavior.

Our **digital transformation** is the result of a profound change in culture, governance, management, operations and in our IT infrastructure.

DIGITALIZATION OF THE CUSTOMER RELATIONSHIP

- 16.7% of retail penetration through digital channels;
- 93% of digital sales done through modern and proprietary channels;
- +25-28% increase in customer spending post-digitalization;
- Marketplace with 156 thousand SKUs from 633 sellers;
- Initial stages of the integral health platform with 266 thousand unique program users on the app.

DIGITAL CULTURE

- Investments in 10 health techs and retail techs through RD Ventures;
- Digital and agile mindset.

GOVERNANCE & MANAGEMENT

- Board with complementary skills: founding families, 5 independents (45%) and 3 women (27%), expertise in pharmaceutical retail, digital transformation, platforms, healthcare and advertising;
- Seasoned C-Level with 8 members averaging 18 years at RD;
- 42 executive and corporate directors, of which 25 are occupied by seasoned professionals that joined RD over the last 5 years, including 20 new positions created during this period.

DIGITAL PRODUCTS & SOLUTIONS

- Creation of 34 squads and 10 performance desks to support digital products with focus on CI/CX/UX;
- Steady increase in weekly app releases (4x);
- Creation of a unified data lake and a Data Science area.

IT INFRASTRUCTURE

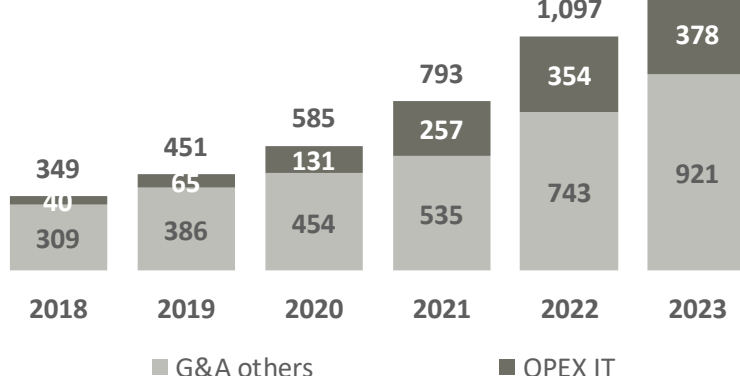
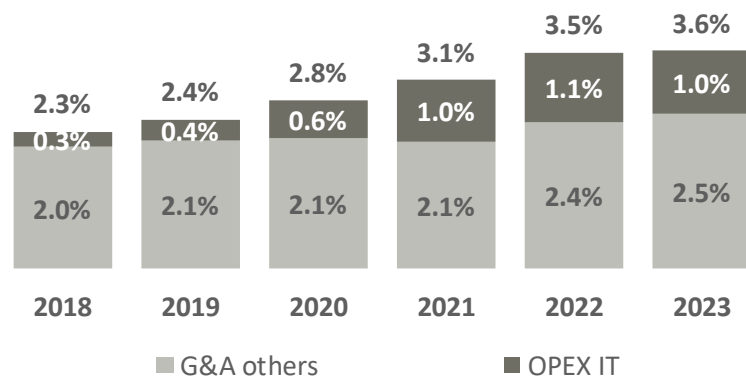
- Conversion of core systems to microservices;
- IT architecture moved from on-premise to the Cloud;
- Information security and data protection.

Our leading position in the industry allowed us to **boost our IT investments by 8x in 5 years** to support our Digital Transformation.

G&A expenses

(% gross revenue)

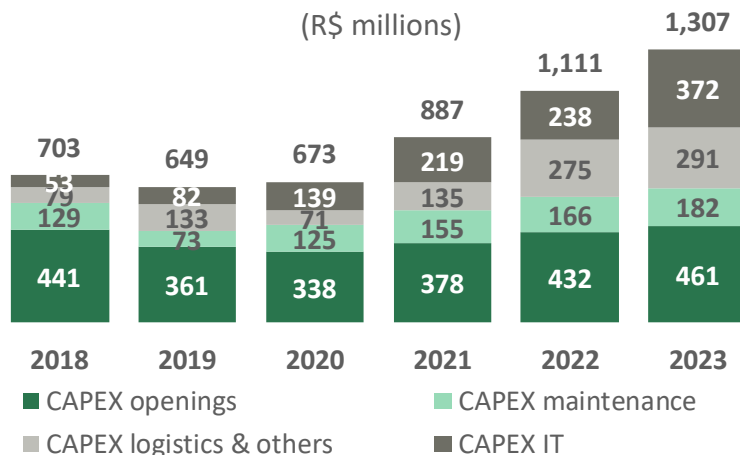
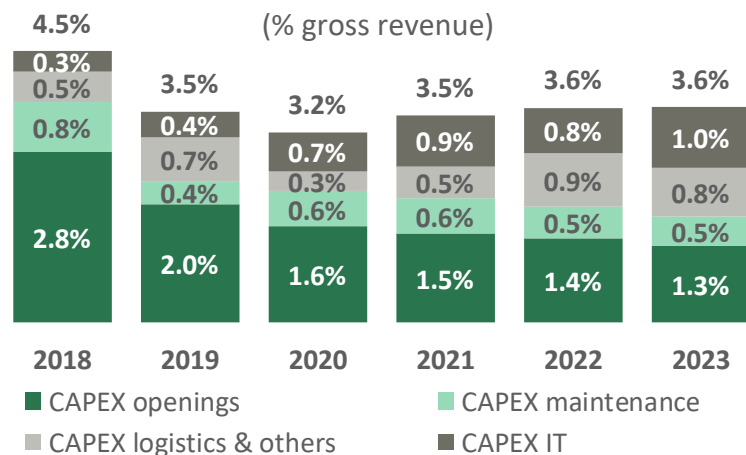
(R\$ millions)



CAPEX

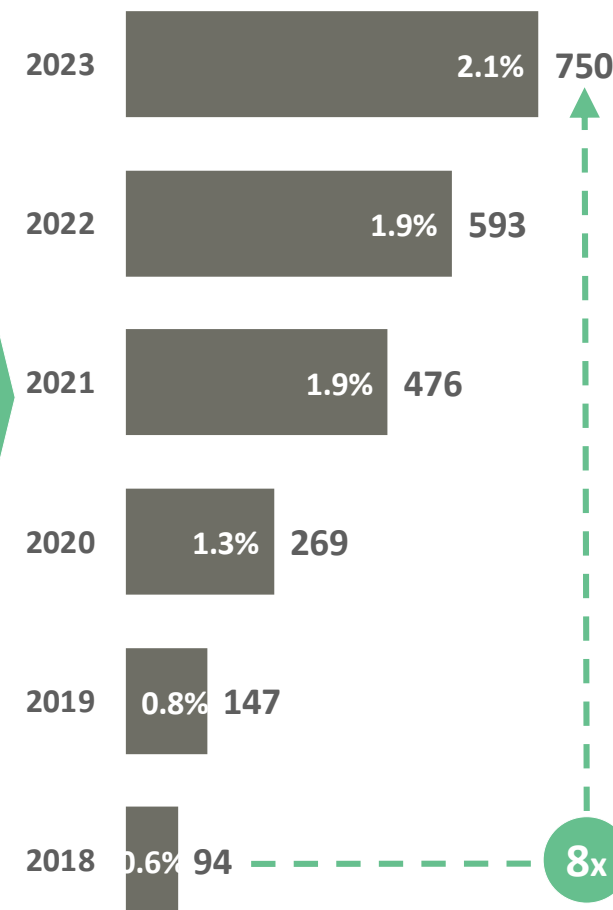
(% gross revenue)

(R\$ millions)

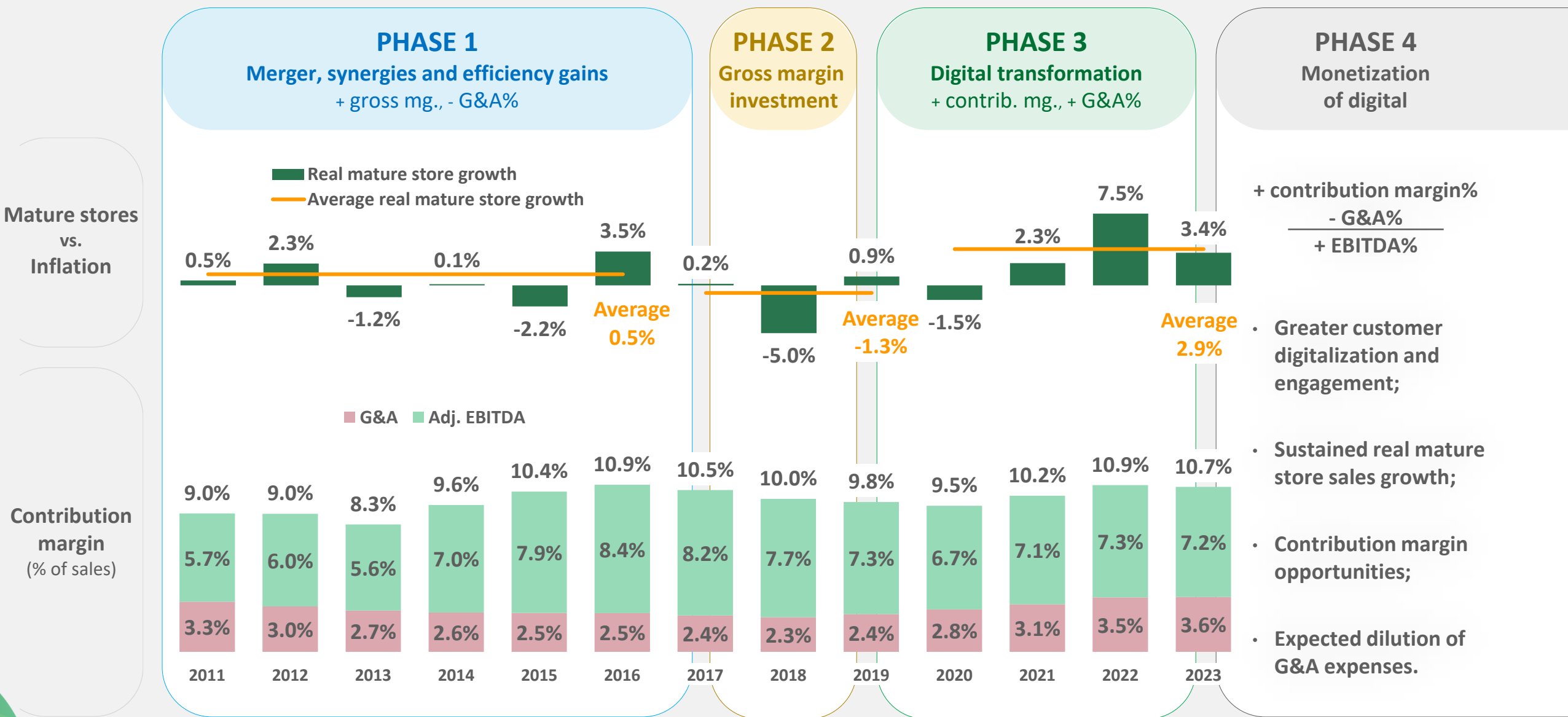


Technology CAPEX + OPEX

(R\$ millions, % gross revenue)

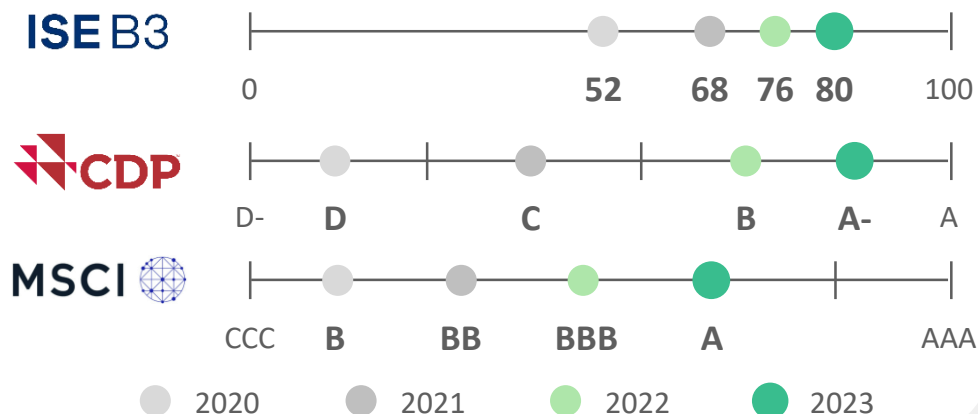


The digitalization of the company delivered an increase in our mature store growth and contribution margin, financing the required G&A investments.



Together with our Business Strategy comes our **Sustainability journey** towards the goals established for 2030.

Improving recognition of our ESG efforts



- Part of **IDIVERSA B3**;
- Ranked Top 3 out of 75 companies;
- Launched in Aug/23, highlighting companies that stand out in terms of diversity.



- GPTW® certification;
- Sample survey by GPTW® with 5k employees.

Our RD Way of Being and Doing



- **ISO/IEC 27001:2022** Certification (BSI);
- Information Security Certification on Digital Channels (App and Website) and Univers PBM.