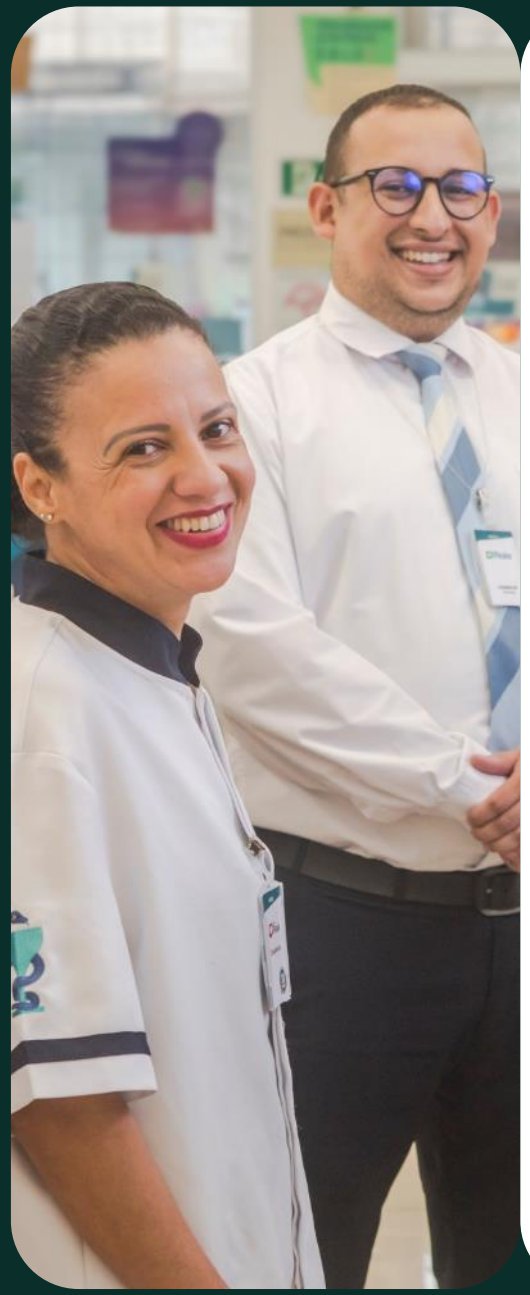
Apresentação de Resultados

3T26

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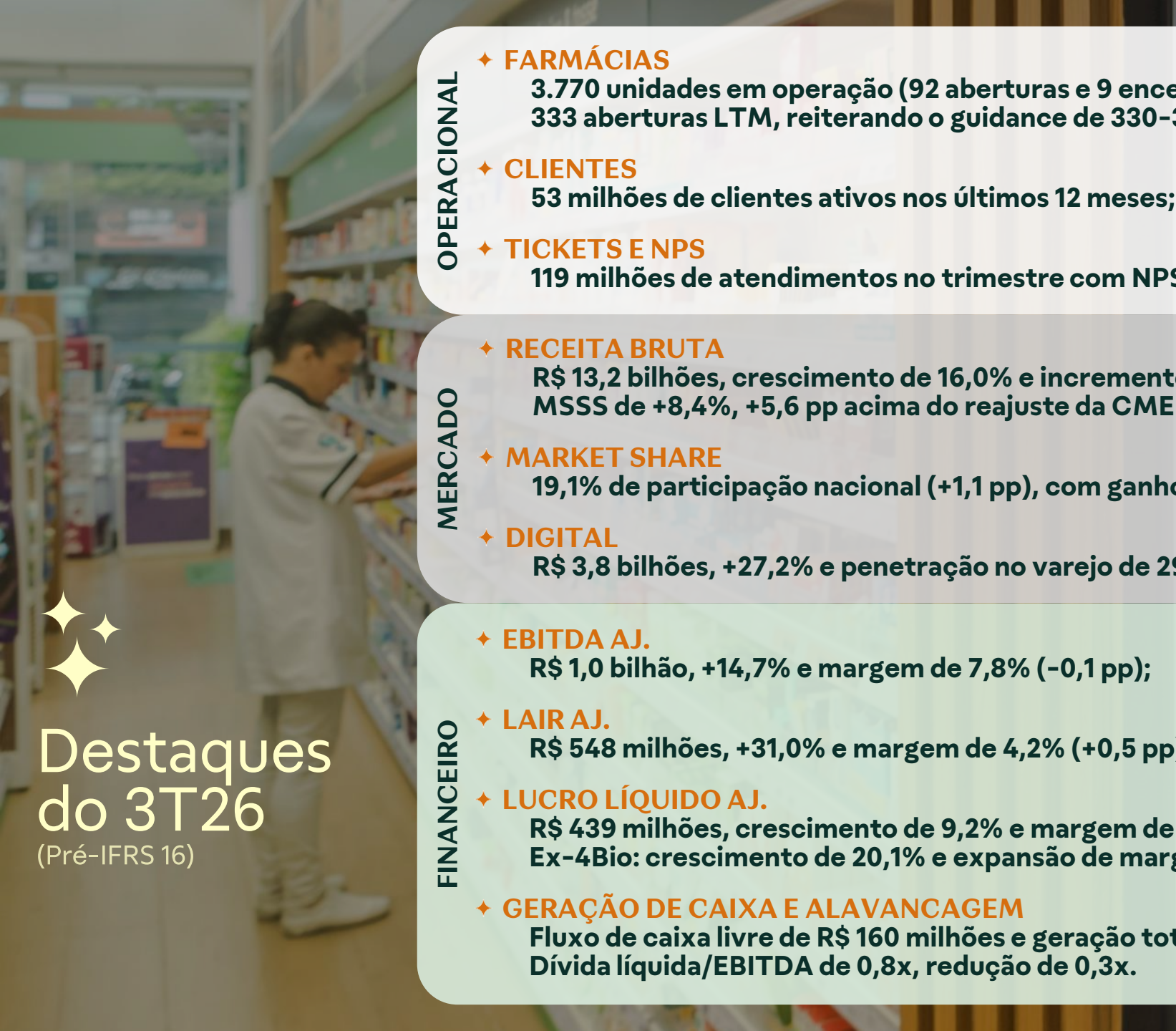


Aviso Legal

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 se diferenciem 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.

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Destaques do 3T26

(Pré-IFRS 16)

OPERACIONAL

- **FARMÁCIAS**
  3.770 unidades em operação (92 aberturas e 9 encerramentos no trimestre);
  333 aberturas LTM, reiterando o guidance de 330-350 para 2026;
- **CLIENTES**
  53 milhões de clientes ativos nos últimos 12 meses;
- **TICKETS E NPS**
  119 milhões de atendimentos no trimestre com NPS 91.

MERCADO

- **RECEITA BRUTA**
  R$ 13,2 bilhões, crescimento de 16,0% e incremento de R$ 1,8 bilhão;
  MSSS de +8,4%, +5,6 pp acima do reajuste da CMED;
- **MARKET SHARE**
  19,1% de participação nacional (+1,1 pp), com ganhos em todas as regiões;
- **DIGITAL**
  R$ 3,8 bilhões, +27,2% e penetração no varejo de 29,4%.

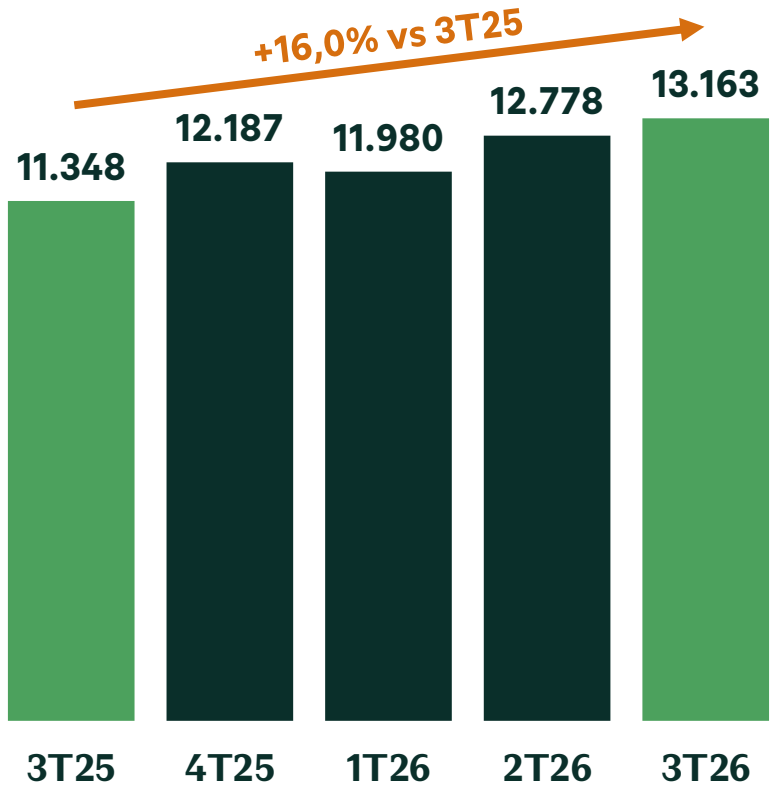
FINANCEIRO

- **EBITDA AJ.**
  R$ 1,0 bilhão, +14,7% e margem de 7,8% (-0,1 pp);
- **LAIR AJ.**
  R$ 548 milhões, +31,0% e margem de 4,2% (+0,5 pp);
- **LUCRO LÍQUIDO AJ.**
  R$ 439 milhões, crescimento de 9,2% e margem de 3,3% (-0,2 pp);
  Ex-4Bio: crescimento de 20,1% e expansão de margem de +0,1 pp;
- **GERAÇÃO DE CAIXA E ALAVANCAGEM**
  Fluxo de caixa livre de R$ 160 milhões e geração total de R$ 57 milhões;
  Dívida líquida/EBITDA de 0,8x, redução de 0,3x.

Receita Bruta de R$ 13,2 bi, incremento de R$ +1,8 bi (+16,0%), com crescimento sólido em todas as categorias. Efeito Stix de +0,4 pp e calendário de -0,3 pp.

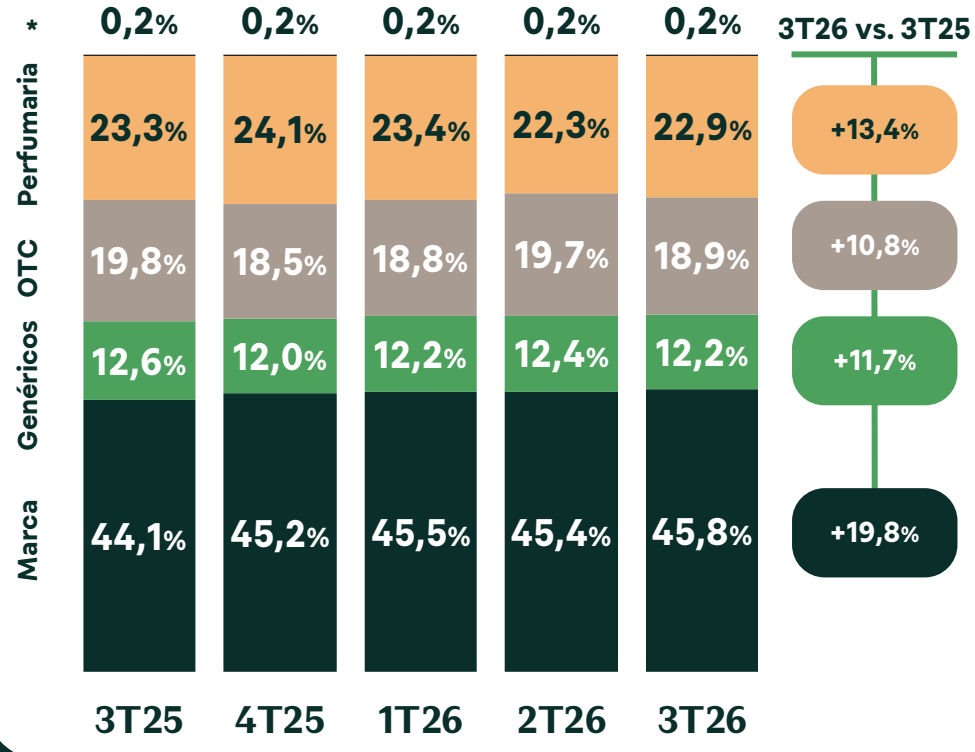
Receita bruta consolidada

R$ milhões



Mix de vendas

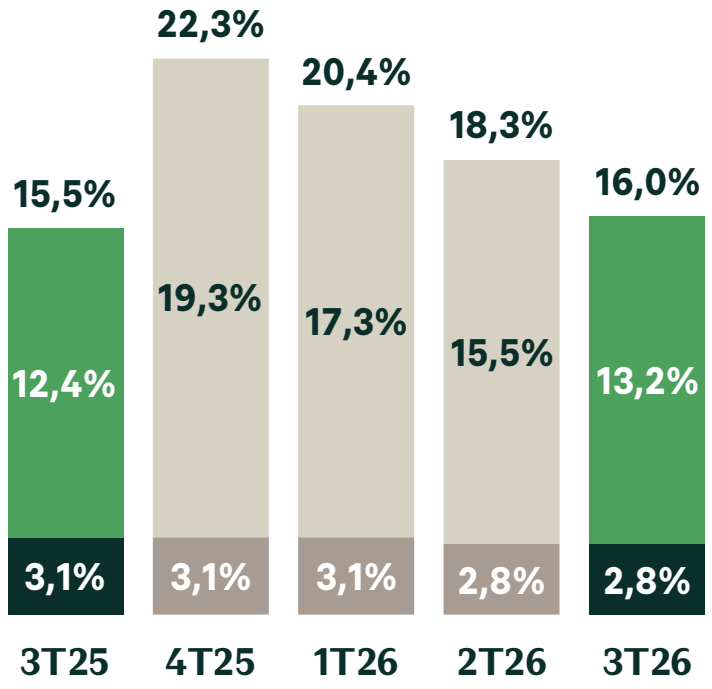
Varejo, por categoria de produto



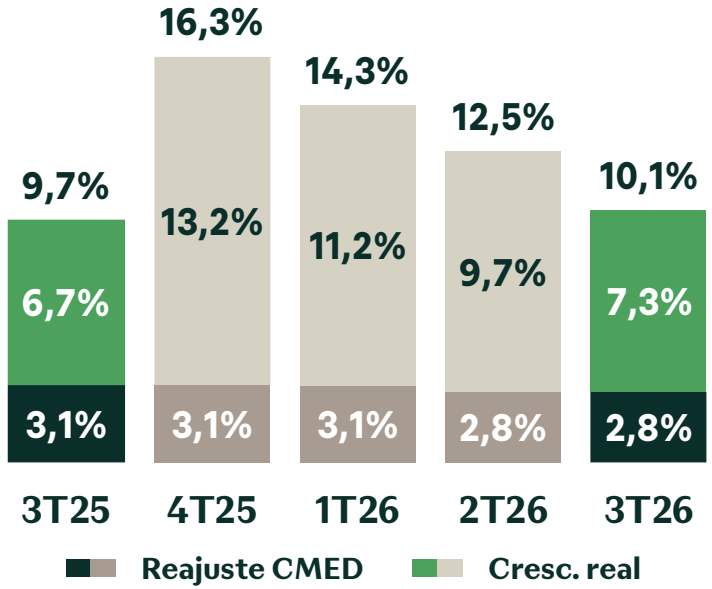
* Serviços.

Crescimento de lojas maduras de +8,4%, +5,6 pp acima do reajuste anual da CMED, com performance sólida em todo o Brasil.

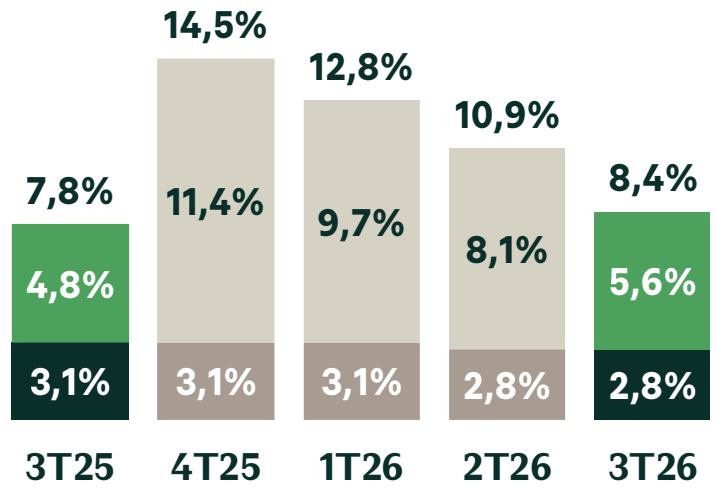
Crescimento vendas
Consolidado



Crescimento mesmas lojas
Varejo



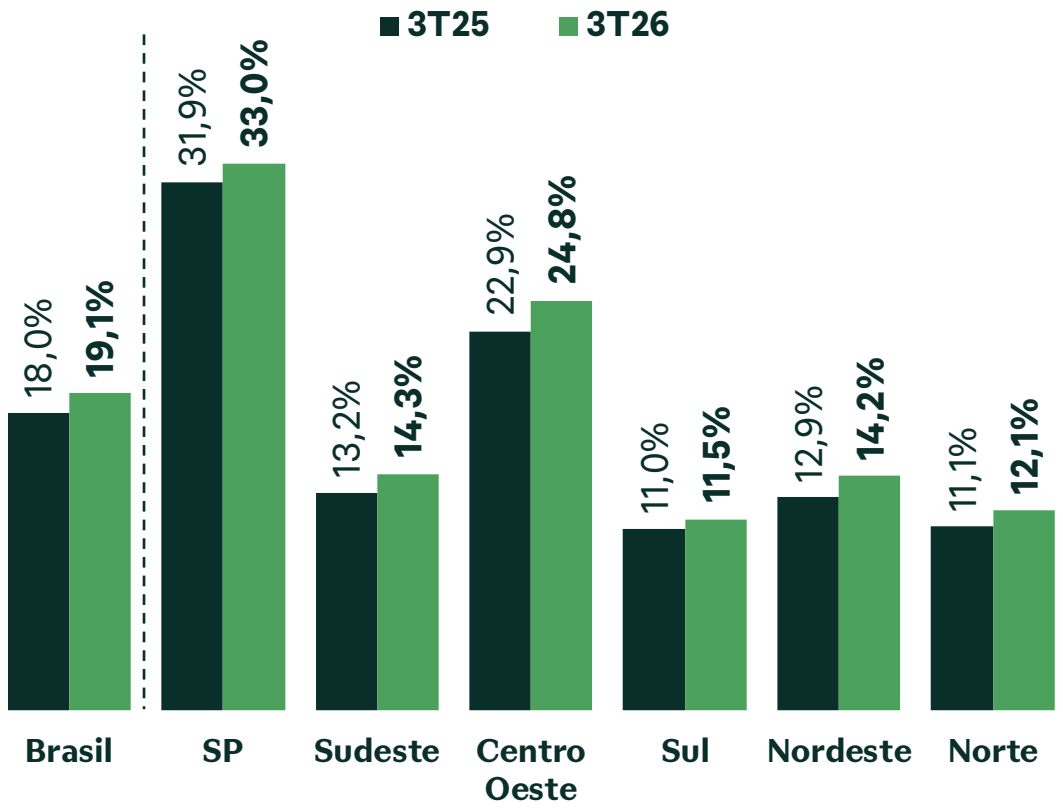
Crescimento lojas maduras
Varejo



Avanço de +1,1 pp de market share nacional com ganhos em todas as regiões. Crescimento recorrente, mesmo nas regiões mais consolidadas.

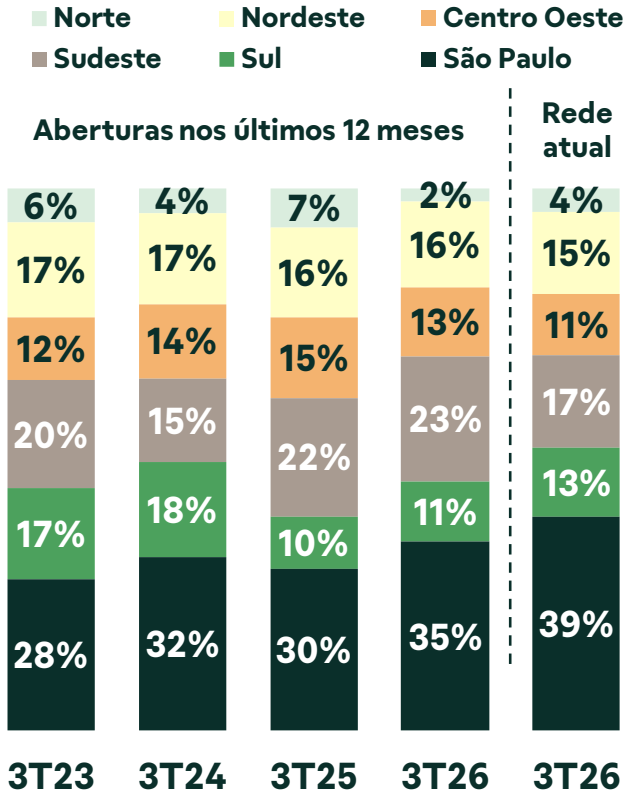
Participação de mercado no varejo

Participação trimestral, preço consumidor, sell-in + sell-out



Farmácias por região

Aberturas LTM e portfólio atual



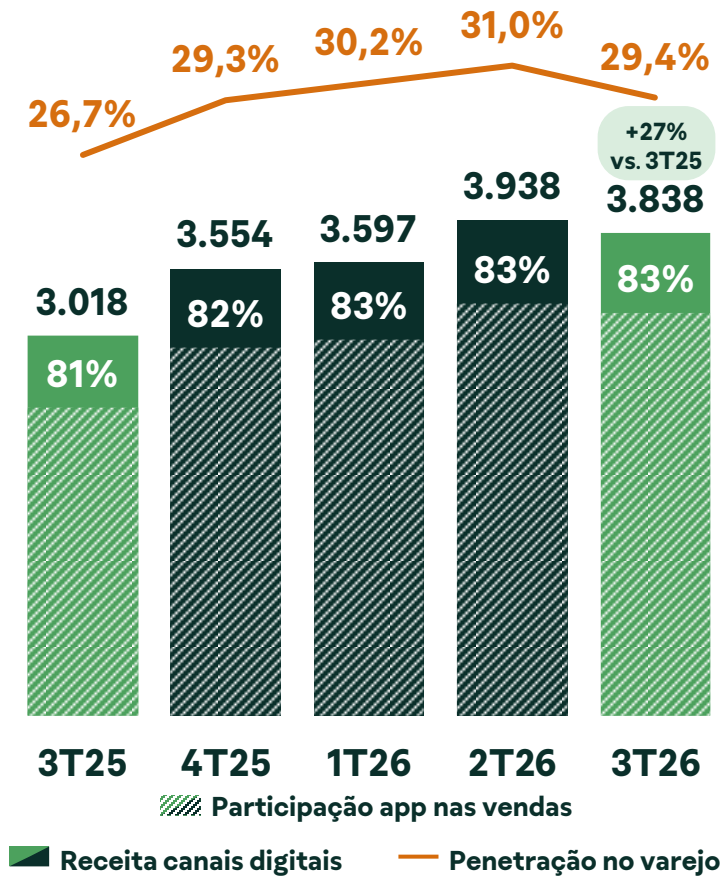


Fonte: IQVIA. Sudeste não inclui SP.

Digital atingiu R$ 3,8 bi, com penetração de 29,4%. Nova politica comercial omnicanal unificada para o GLP-1 evidencia a materialidade das farmácias físicas.

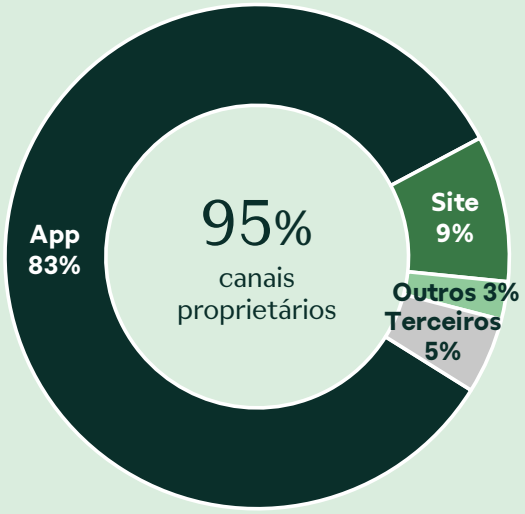
Vendas por canais digitais

R$ milhões, % da receita bruta do varejo



Canais de venda

% da receita digital do trimestre

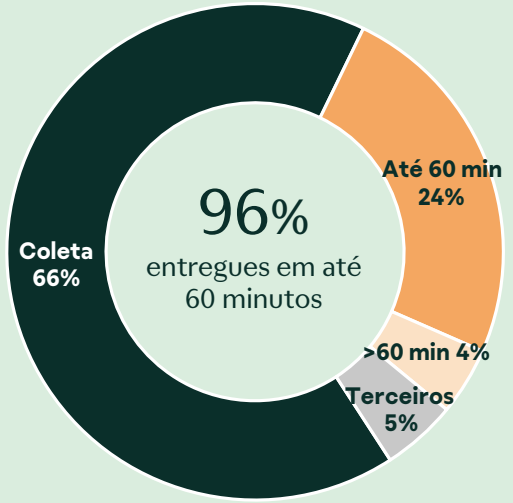


80 de NPS
Avaliação do app

R$ 14,9 bi
Vendas digitais LTM

Canais de entrega

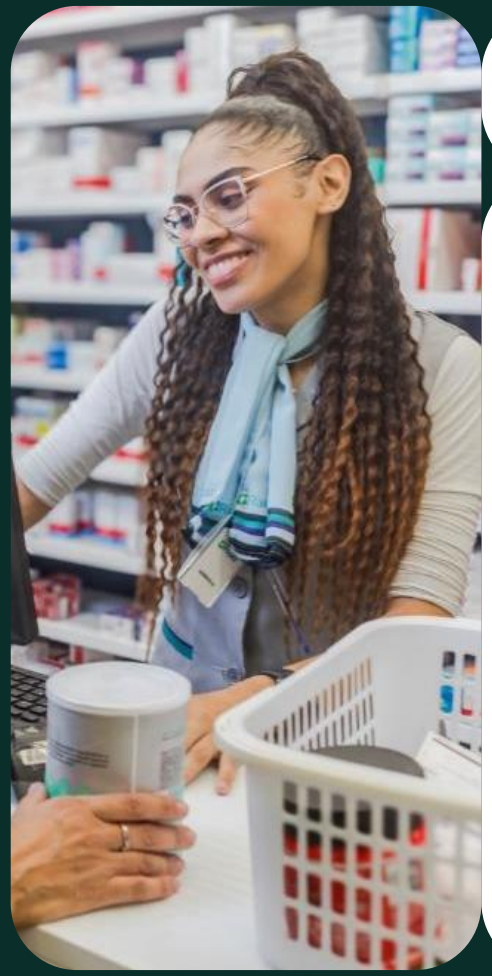
% da receita digital do trimestre



83 de NPS
Avaliação das entregas

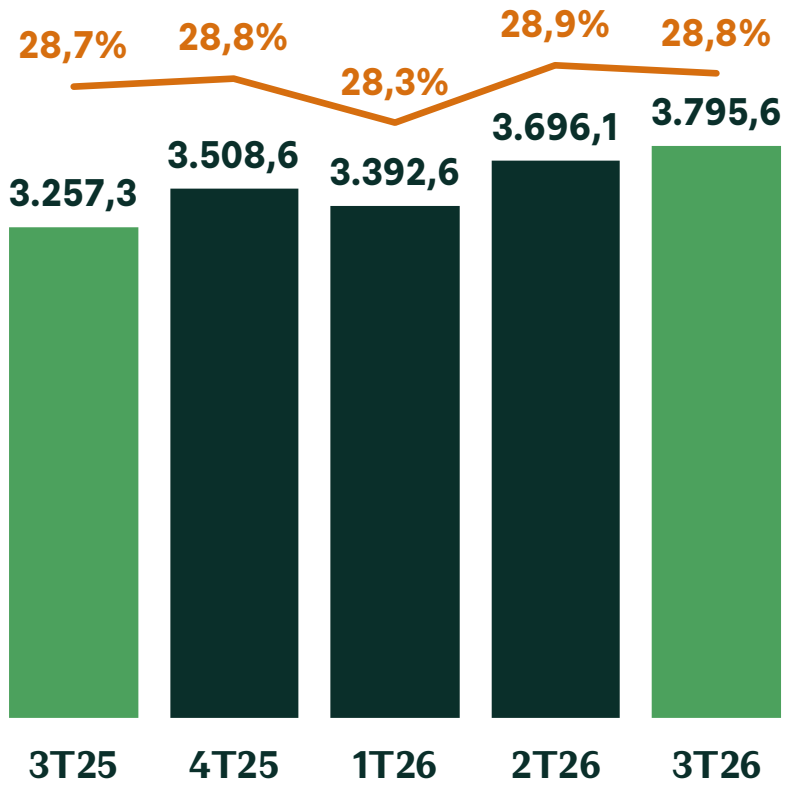
>1 bilhão de acessos
Via apps e sites LTM

Mg. bruta de 28,8%, expansão de +0,1 pp, beneficiado por Stix, redução de quebras e ganhos comerciais, compensando AVP e mix GLP-1/Digital.



Lucro bruto

R$ milhões, % da receita bruta



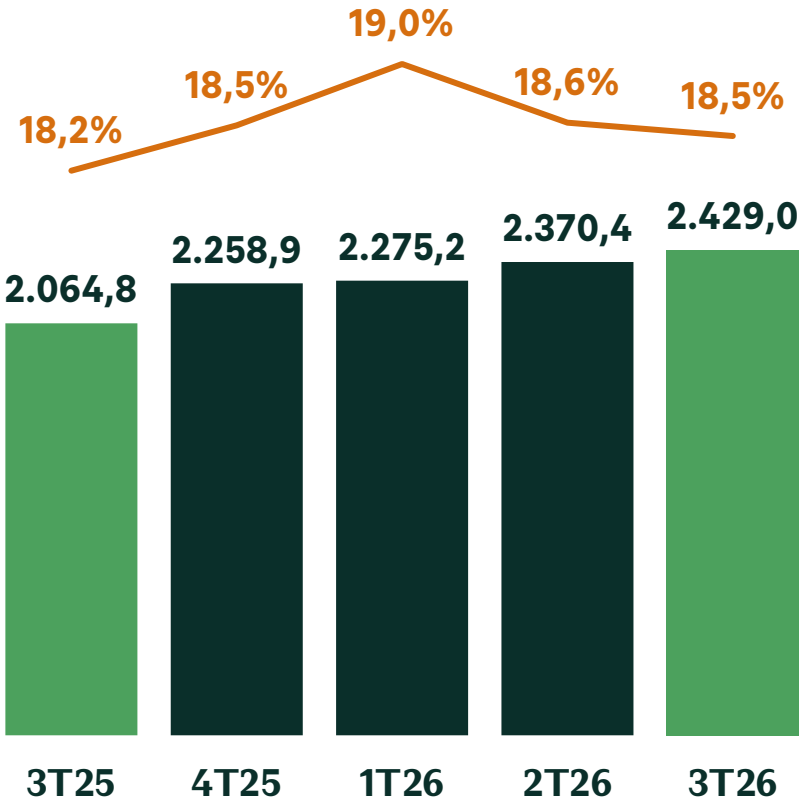


Controle de despesas e alavancagem operacional diluem pressão de 0,5 pp dos investimentos em EVP realizados no 4T25. G&A traz +0,2 pp pelo efeito Stix.



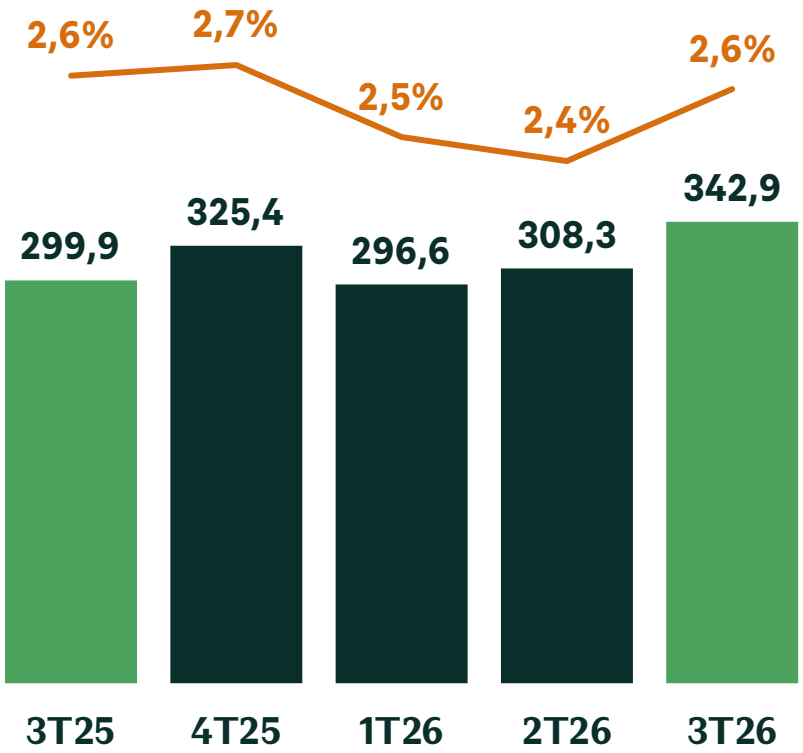
Despesas de vendas

R$ milhões, % da receita bruta



Despesas gerais & admin.

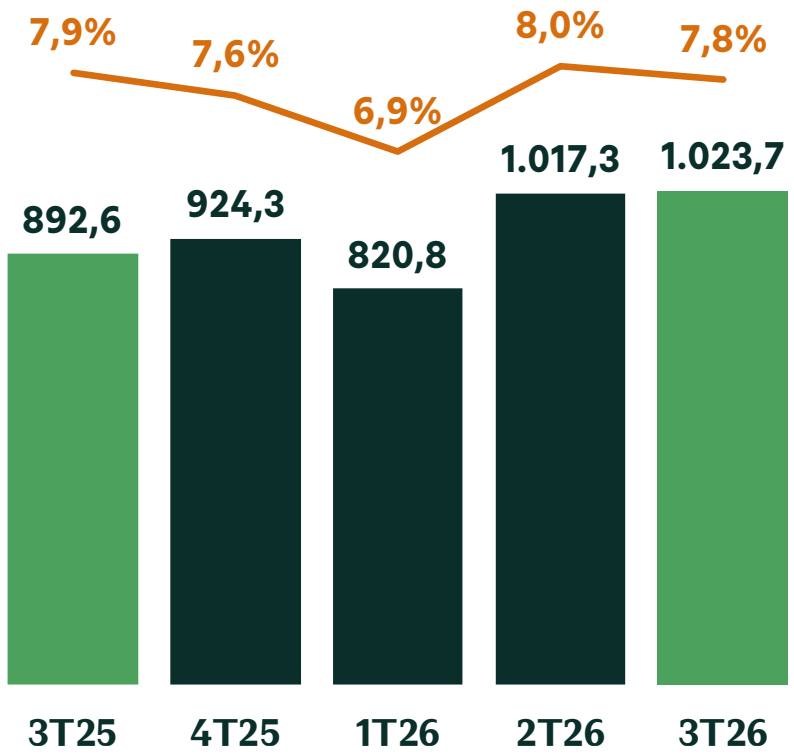
R$ milhões, % da receita bruta



EBITDA aj. de R$ 1.023,7 MM, +14,7% e margem de 7,8% (-0,1 pp). Ciclo de caixa melhor em 2,4 dias, incluindo efeitos ICMS-ST em SP.

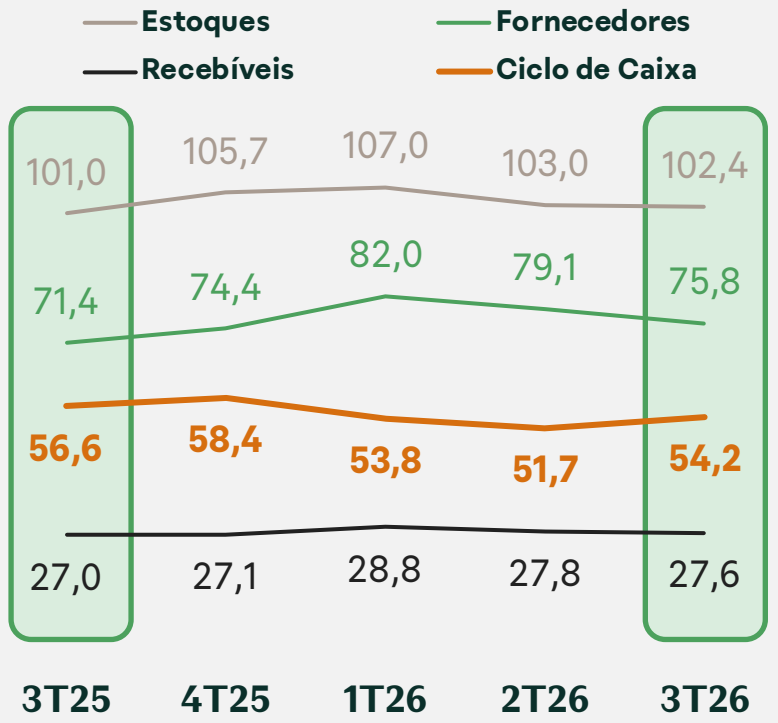
EBITDA ajustado

R$ milhões, % da receita bruta



Ciclo de caixa*

Dias de CMV, Dias de receita bruta

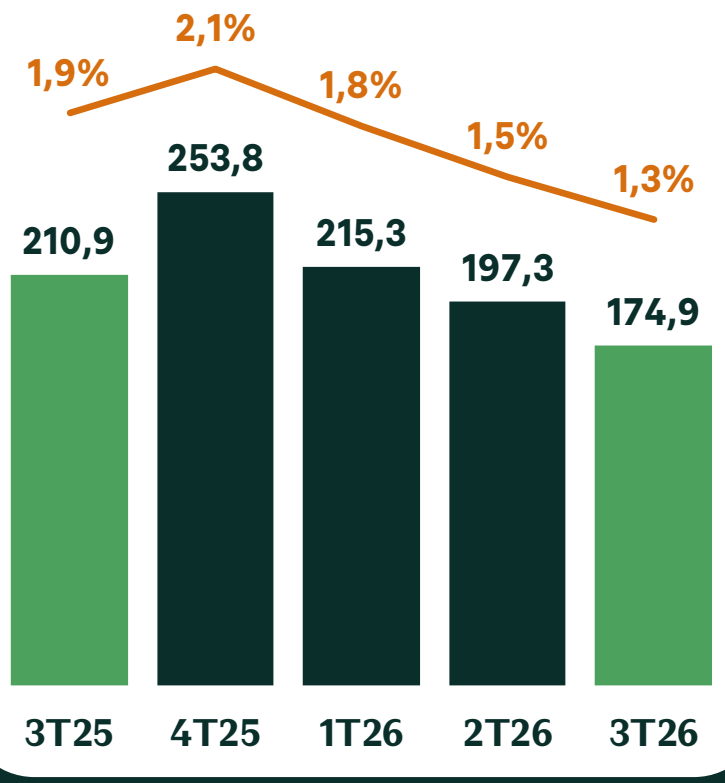


* Ajustado para recebíveis descontados e antecipações a fornecedores.

Melhora de -0,6 pp em despesas financeiras por menor Selic, AVP e venda da 4Bio. LAIR cresce +31,0% para R$ 547,6 MM com margem de 4,2% (+0,5 pp).

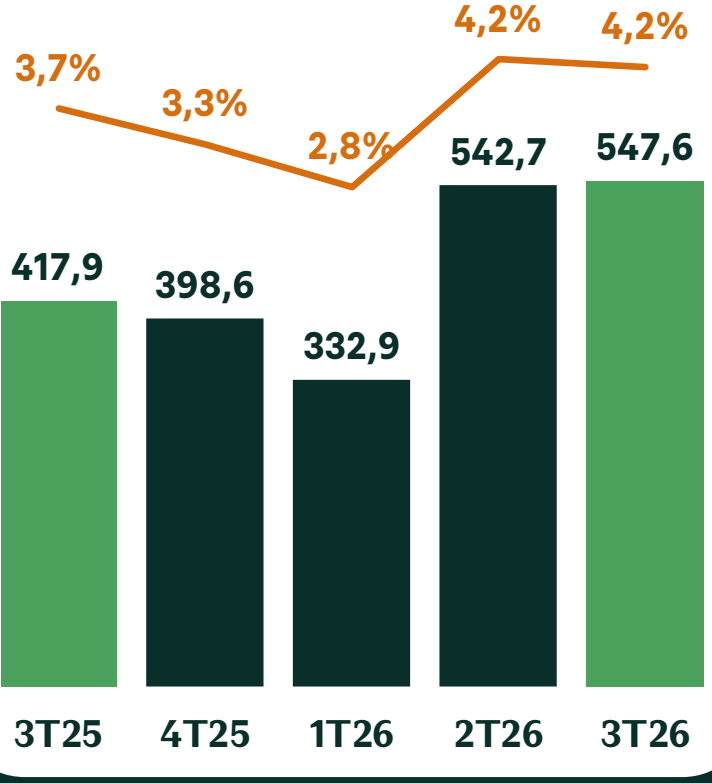
Despesas financeiras ajustadas

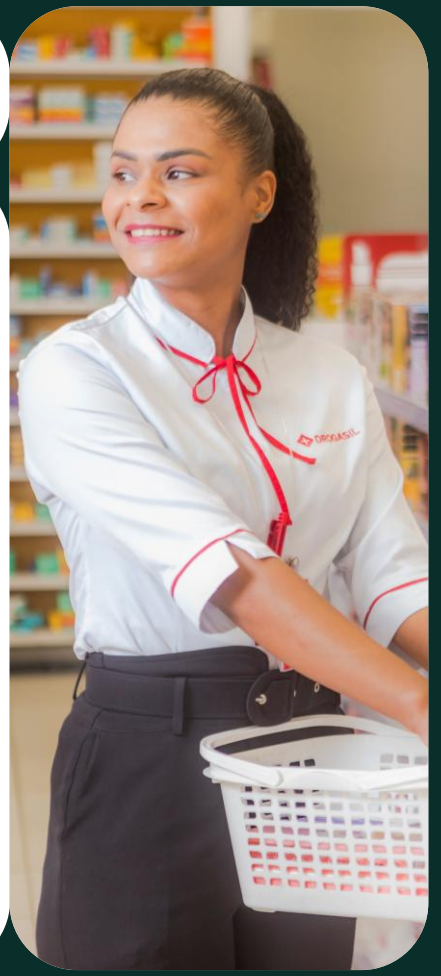
R$ milhões, % da receita bruta



LAIR – Lucro antes do IR

R$ milhões, % da receita bruta



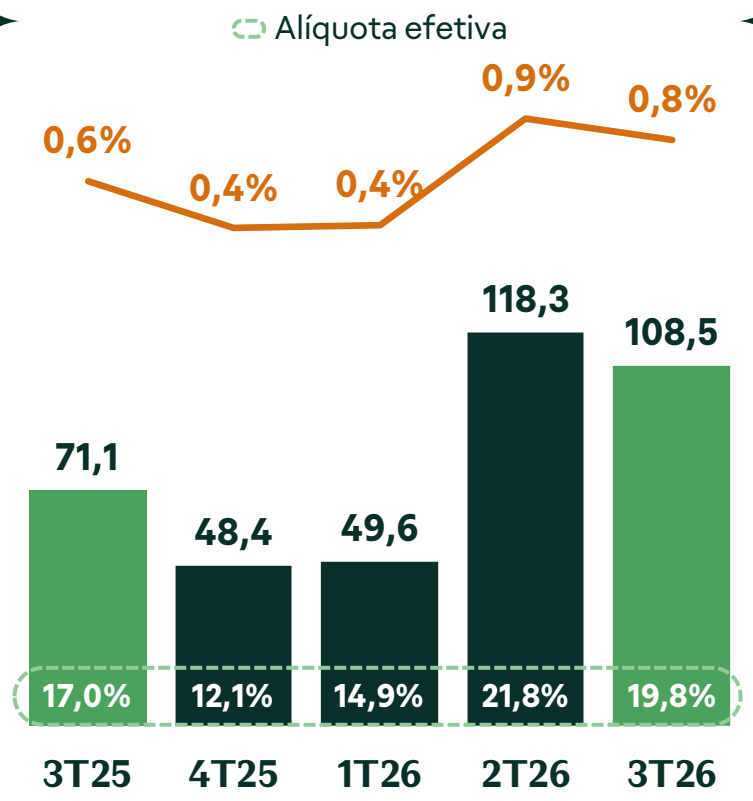


Alíq. efetiva de 19,8% (+2,8 pp) no tri e de 19,4% YTD. Lucro líq. de R$ 439,1 MM, +9,2% e mg. de 3,3% (-0,2 pp). Ex-4Bio: +20,1% e +0,1 pp de margem.



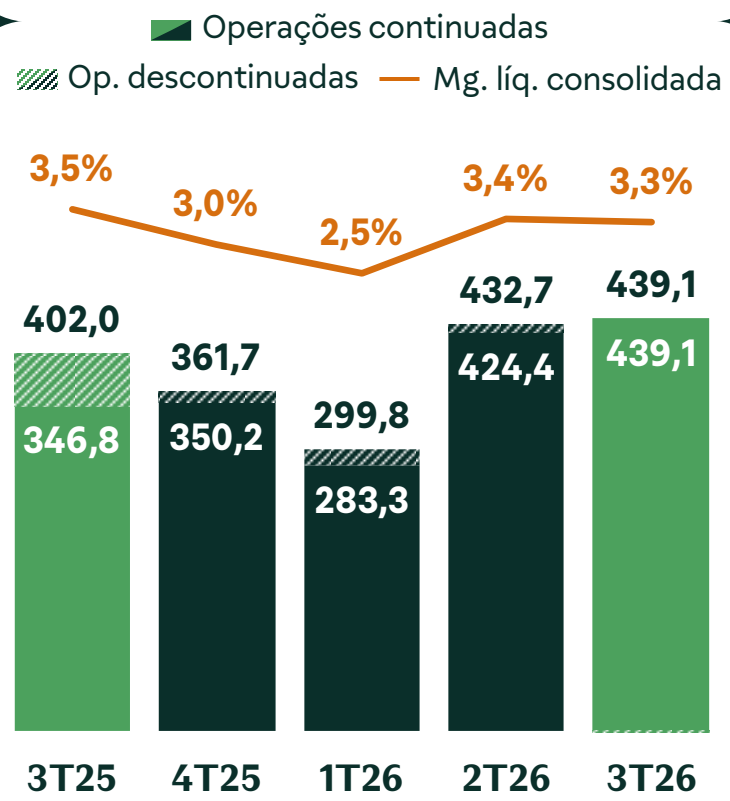
IR ajustado e alíquota efetiva

R$ milhões, % da receita bruta

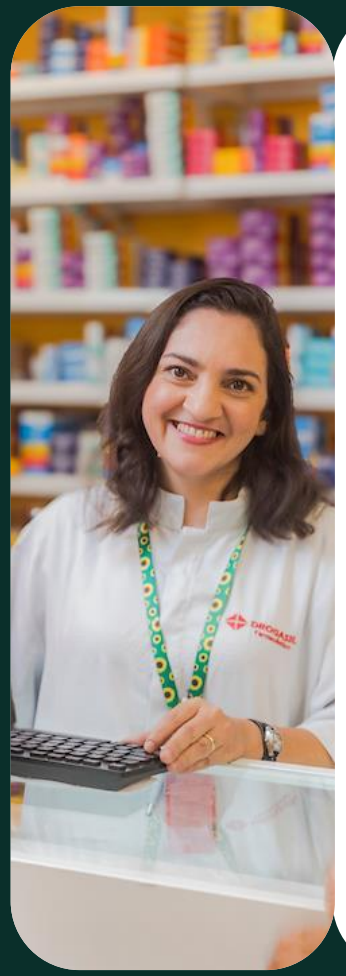


Lucro líquido ajustado

R$ milhões, % da receita bruta



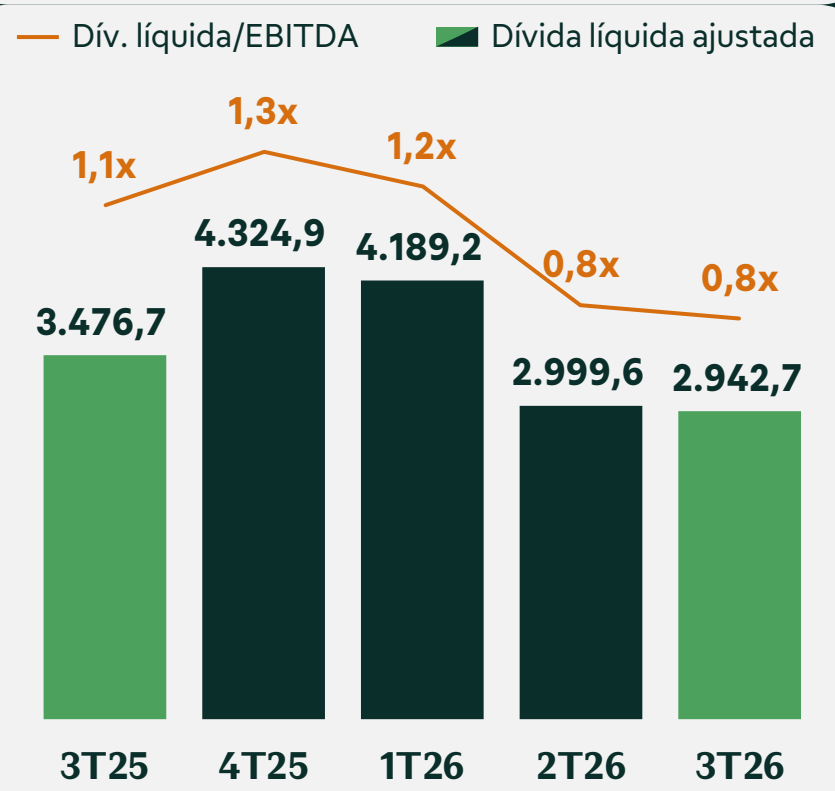
Fluxo de caixa livre de R$ +160,2 MM, geração total de R$ 56,8 MM incluindo 4Bio. Alavancagem financeira de 0,8x EBITDA, redução de 0,3x.



Geração de Caixa e Reconciliação da Dívida Líquida (R$ milhões)	3T25 Ex-4Bio	3T26
EBIT ajustado	**627,8**	**723,7**
Ajuste a valor presente (AVP)	(71,1)	(59,8)
Efeitos não recorrentes	56,2	(18,6)
Imposto de renda (34%)	(208,4)	(219,4)
Depreciação	255,2	298,5
Provisão para valor recuperável (4Bio)	-	0,2
Outros ajustes	125,2	46,5
Recursos das operações	**784,9**	**771,1**
Ciclo de caixa*	123,5	(394,8)
Outros ativos (passivos)**	74,4	202,1
Fluxo de caixa operacional	**982,7**	**578,5**
Investimentos	(367,1)	(418,3)
Fluxo de caixa livre	**615,6**	**160,2**
Atividades de investimento em coligadas	(31,5)	(31,7)
JSCP e dividendos	(0,1)	(0,1)
IR pago sobre JSCP	(18,4)	(27,6)
Resultado financeiro***	(145,1)	(119,9)
IR (Benef. fiscal s/ result. fin., JSCP e div.)	97,2	95,1
Fluxo de caixa total (sem 4Bio)	**517,7**	**75,9**
Efeitos operações descontinuadas (4Bio)	40,6	(19,0)
Total (incluindo efeitos 4Bio)	**558,3**	**56,8**

Dívida líquida e alavancagem

R$ milhões, razão sobre EBITDA ajustado LTM



* Inclui ajustes para recebíveis descontados.

** Inclui AVP.

*** Exclui AVP.

Crescimento estrutural, ganhos de participação e alavancagem operacional ampliam resultados e capacidade de reinvestimento.

01

Mercado estruturalmente crescente

+11%
Sell-out farma LTM set/26

+13%
CAGR 2000–25 mercado farma

02

Ganhos consistentes de market share

+1,1 pp
Ganho de share YoY

+/- 0,5 pp
ganho médio YoY desde a fusão

03

Ganho orgânico de escala

+16%
Receita Bruta YoY

~17%
CAGR RBV, desde a fusão

04

Resultados crescem ainda mais rápido

~20%
CAGR EBITDA, desde a fusão

~25%
TIR média da expansão

Quatro motores que se reforçam

CAPACIDADES QUE SUSTENTAM O CICLO

Diversificação

Não depende de uma categoria de produto

~20%
Market share no mercado farma

Medicamentos de Marca, Genéricos, OTC e Perfumaria distribuem o crescimento.

Execução

Expertise permite "overshare" nas novas ondas

~2x
Market share em GLP-1, Digital, Vacinas, etc.

Foco no cliente, celeridade e capilaridade embasam a captura de valor.

Balanço

Resiliência para continuar investindo

0,8x
Dívida Líquida / EBITDA

Baixa alavancagem preserva flexibilidade para financiar o crescimento.

Perguntas e Respostas

RD saúde
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Realizaremos o RD Saúde Day no dia 07 de dezembro no nosso Campus.



07 DEZ

Campus RD Saúde
Av. Corifeu de Azevedo Marques, 3.097,
Butantã - São Paulo / SP

Recomendamos o uso de serviços de transporte por aplicativo.

14h
Welcome Coffee

14h30–18h
Duração do Evento

Esperamos por você!

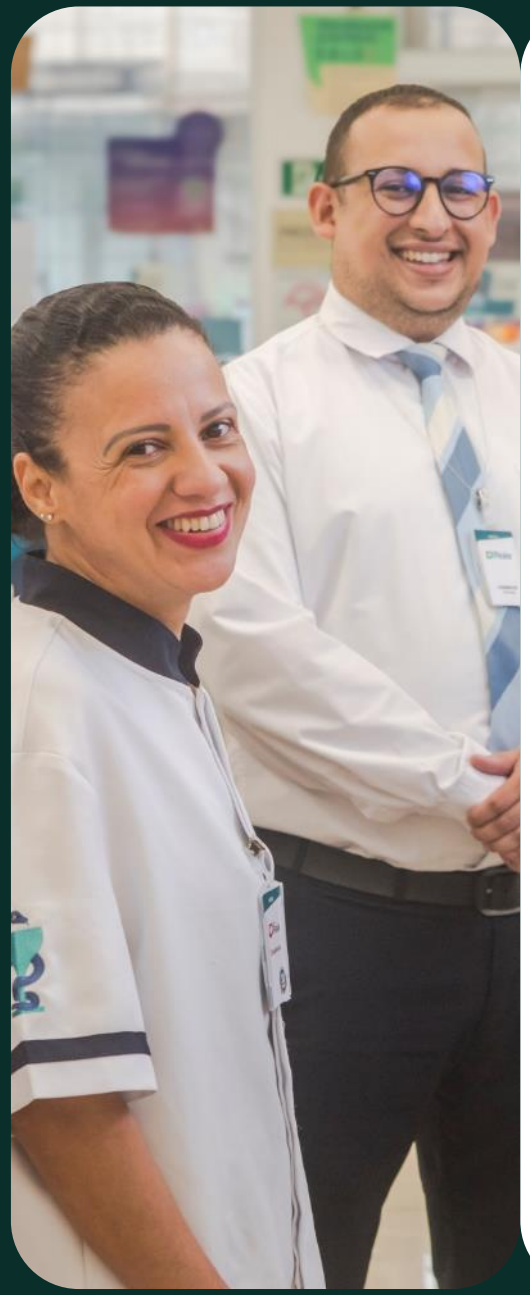


Obrigado!

Earnings Presentation

3Q26

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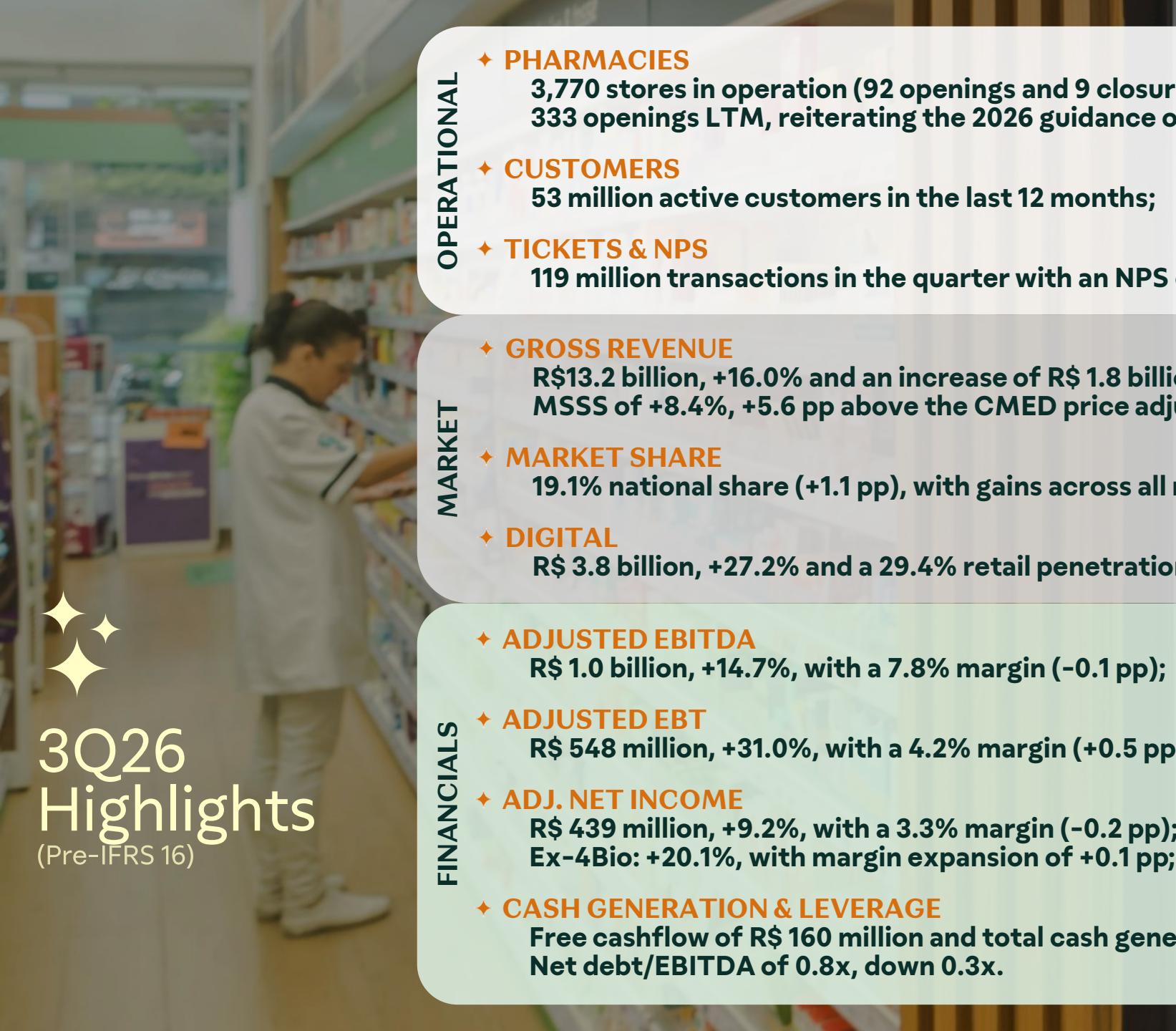


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3Q26 Highlights
(Pre-IFRS 16)

OPERATIONAL

- **PHARMACIES**
  3,770 stores in operation (92 openings and 9 closures in the quarter);
  333 openings LTM, reiterating the 2026 guidance of 330–350 openings;
- **CUSTOMERS**
  53 million active customers in the last 12 months;
- **TICKETS & NPS**
  119 million transactions in the quarter with an NPS of 91.

MARKET

- **GROSS REVENUE**
  R$13.2 billion, +16.0% and an increase of R$ 1.8 billion;
  MSSS of +8.4%, +5.6 pp above the CMED price adjustment;
- **MARKET SHARE**
  19.1% national share (+1.1 pp), with gains across all regions;
- **DIGITAL**
  R$ 3.8 billion, +27.2% and a 29.4% retail penetration.

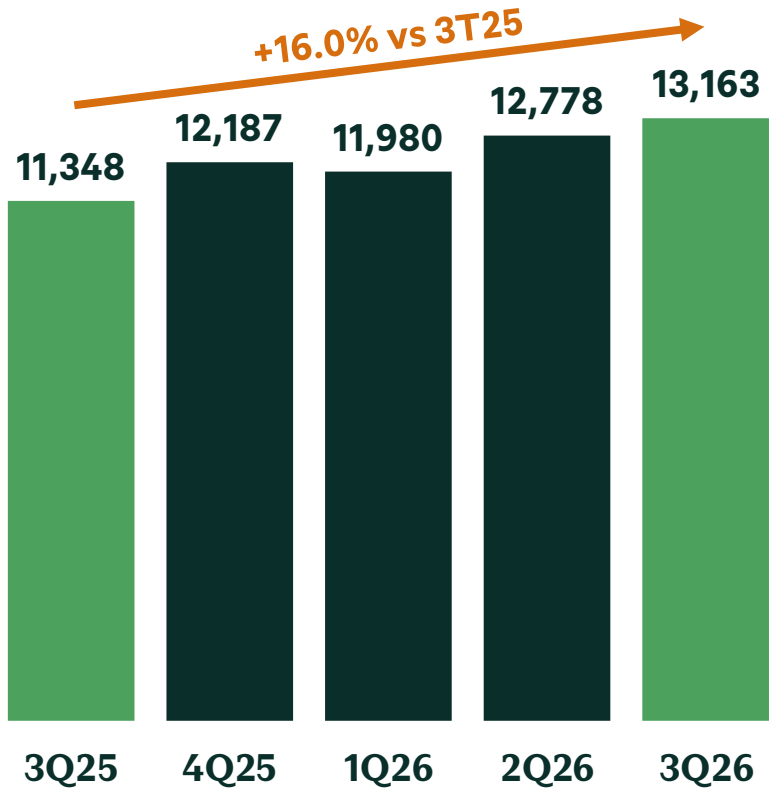
FINANCIALS

- **ADJUSTED EBITDA**
  R$ 1.0 billion, +14.7%, with a 7.8% margin (-0.1 pp);
- **ADJUSTED EBT**
  R$ 548 million, +31.0%, with a 4.2% margin (+0.5 pp);
- **ADJ. NET INCOME**
  R$ 439 million, +9.2%, with a 3.3% margin (-0.2 pp);
  Ex-4Bio: +20.1%, with margin expansion of +0.1 pp;
- **CASH GENERATION & LEVERAGE**
  Free cashflow of R$ 160 million and total cash generation of R$ 57 million;
  Net debt/EBITDA of 0.8x, down 0.3x.

Gross revenue of R$ 13.2 B, up R$ 1.8 B (+16.0%), with solid growth across all categories. Stix impact of +0.4 pp and calendar effect of -0.3 pp.

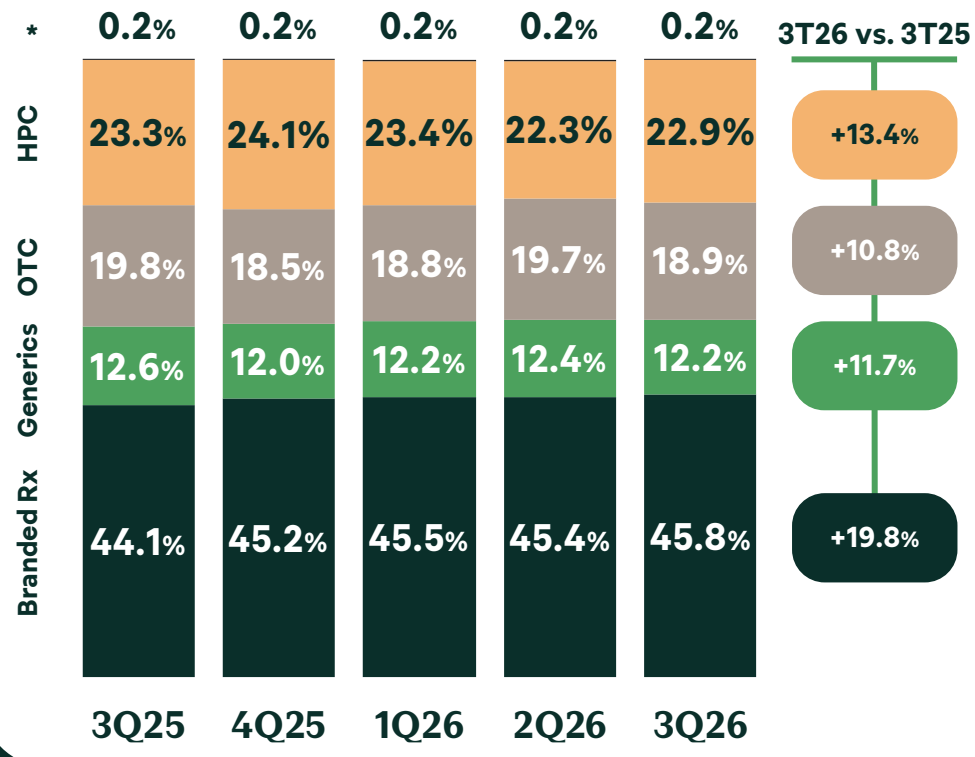
Consolidated gross revenues

R$ millions



Sales mix

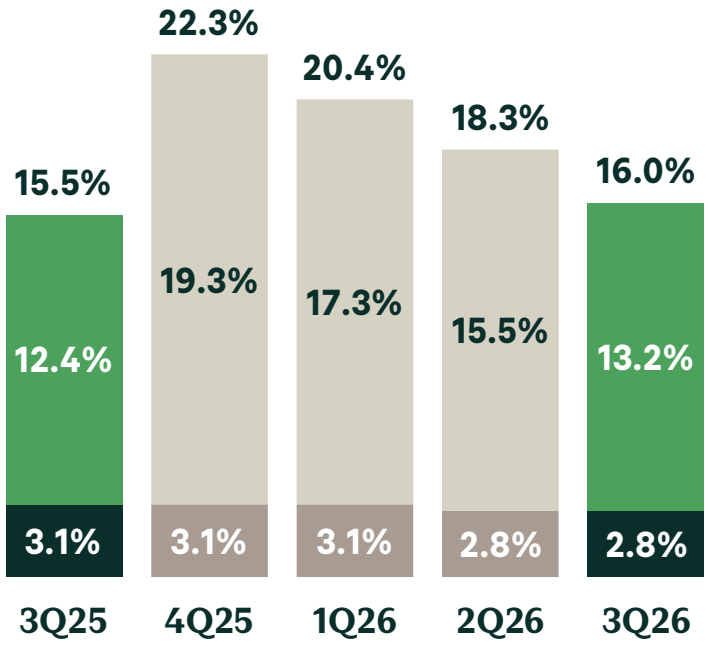
Retail, per product category



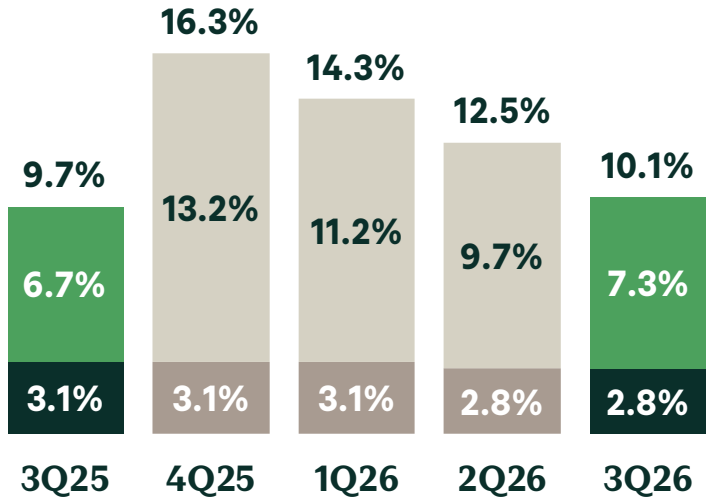
* Services.

Mature store growth of +8.4%, +5.6 pp above the annual CMED price adjustment, with solid performance across Brazil.

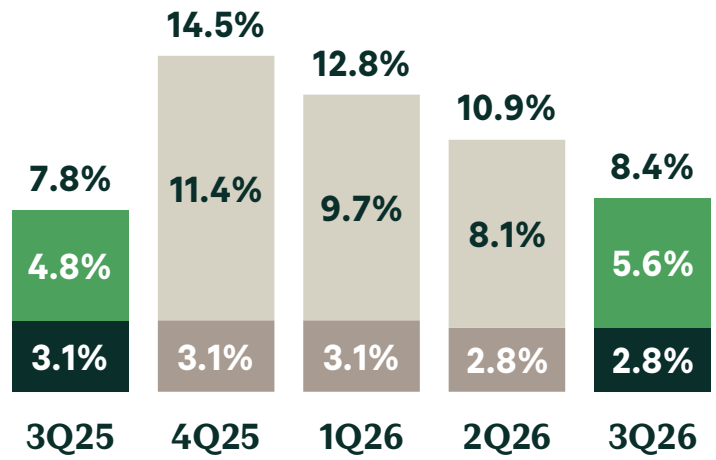
Revenue growth
Consolidated



Same-Store sales growth
Retail



Mature-Store sales growth
Retail

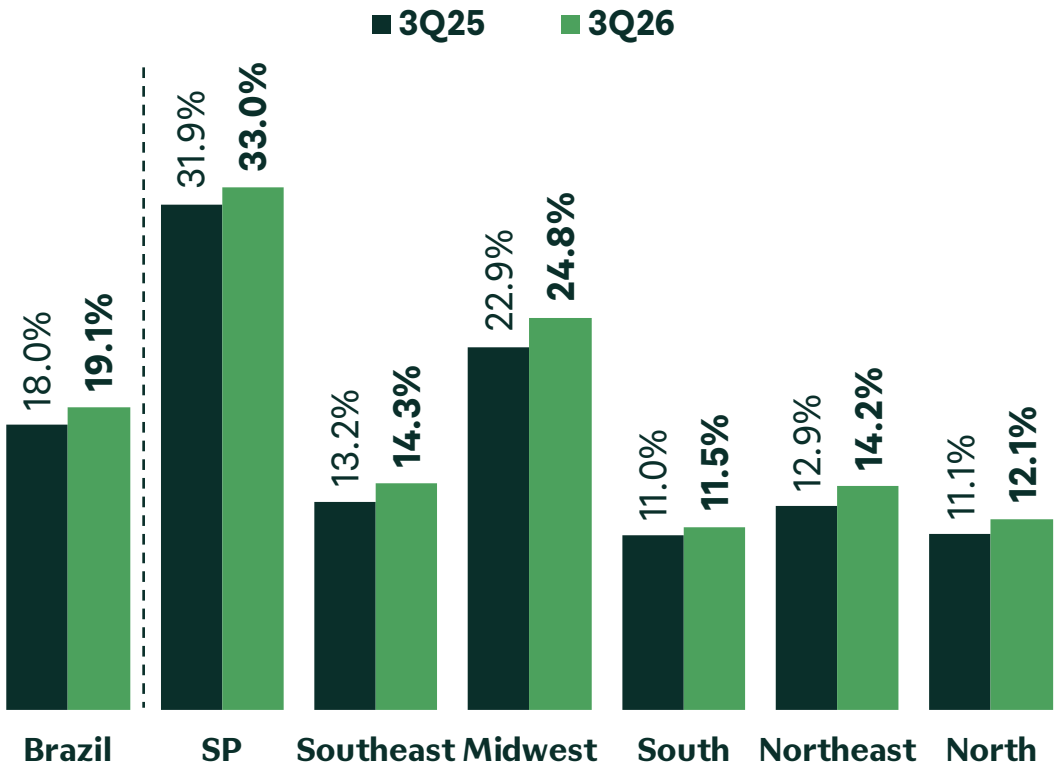


CMED price adjustment Real growth

National market share up +1.1 pp, with gains across all regions. Recurring growth, including in the most consolidated regions.

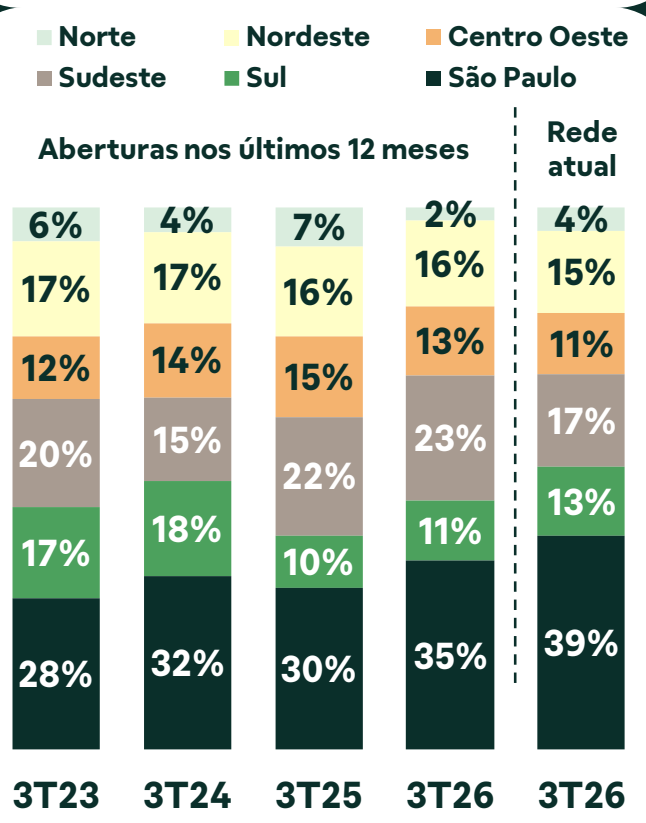
Retail market share

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



Pharmacies per region

LTM openings and current portfolio



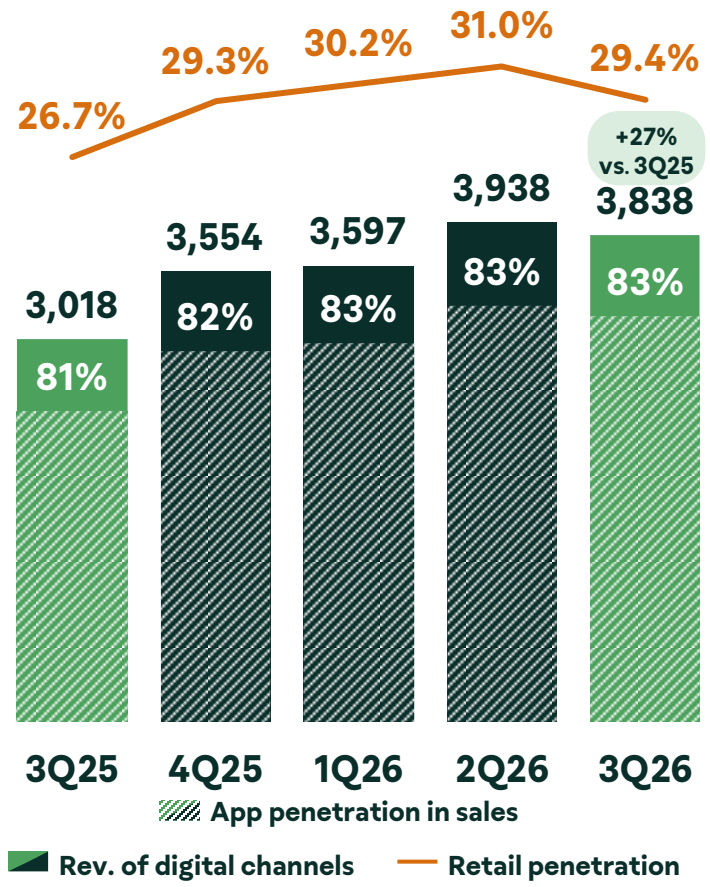


Source: IQVIA. Southeast excludes SP.

Digital sales reached R$ 3.8 B, with a 29.4% penetration. New unified omni commercial policy for GLP-1 highlights the relevance of physical pharmacies.

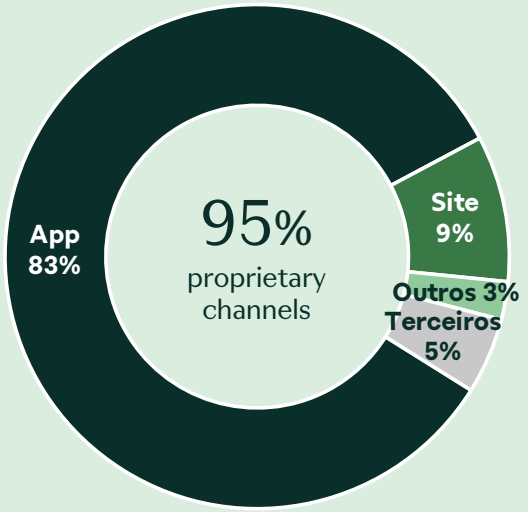
Digital sales

R$ million, % of retail gross revenue



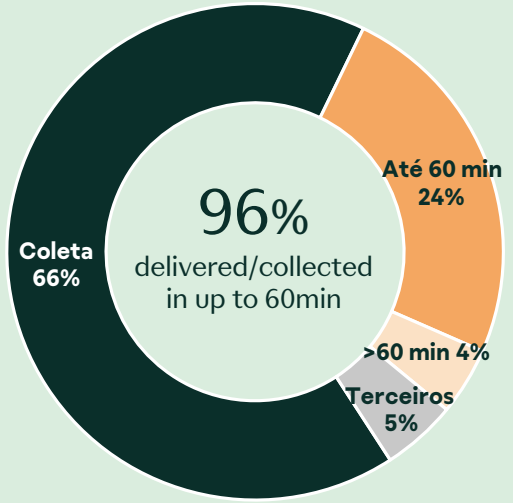
Sales channels

% of quarterly digital sales



Delivery channels

% of quarterly digital sales



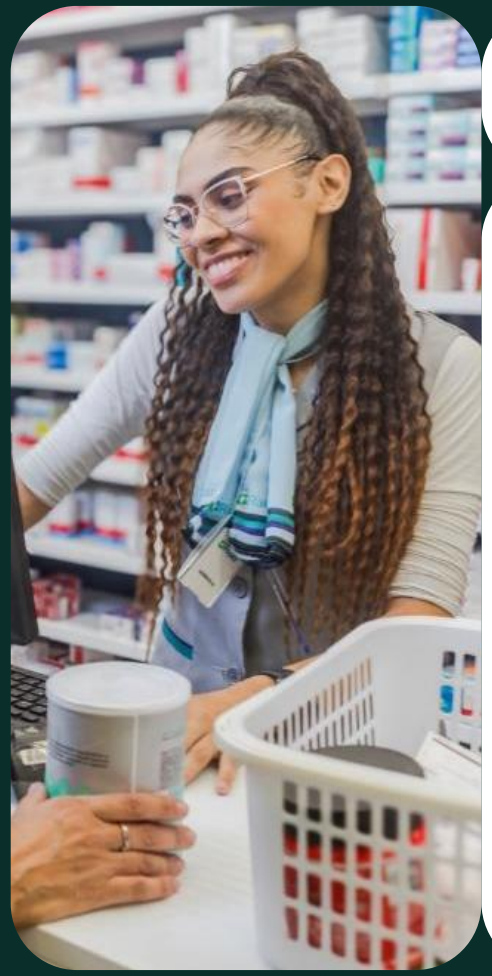
80 NPS
App rating

R$ 14.9 billion
LTM digital sales

83 NPS
Delivery rating

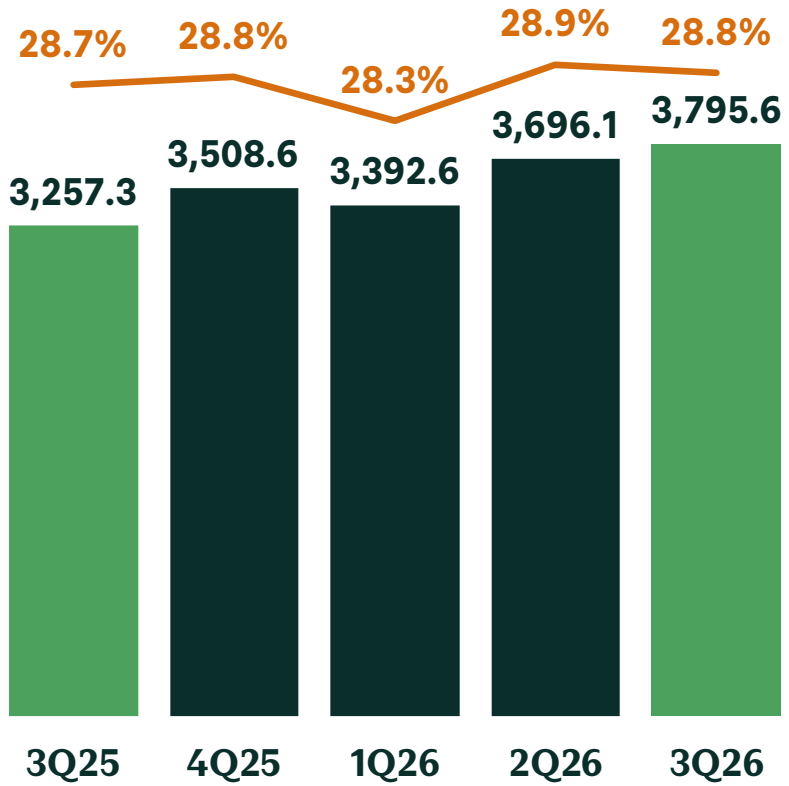
>1 billion visits
Via app and website, LTM

Gross margin of 28.8%, up +0.1 pp, supported by Stix, lower inventory losses and commercial gains, offsetting NPV and the GLP-1/digital mix.



Gross profit

R$ millions, % of gross revenue



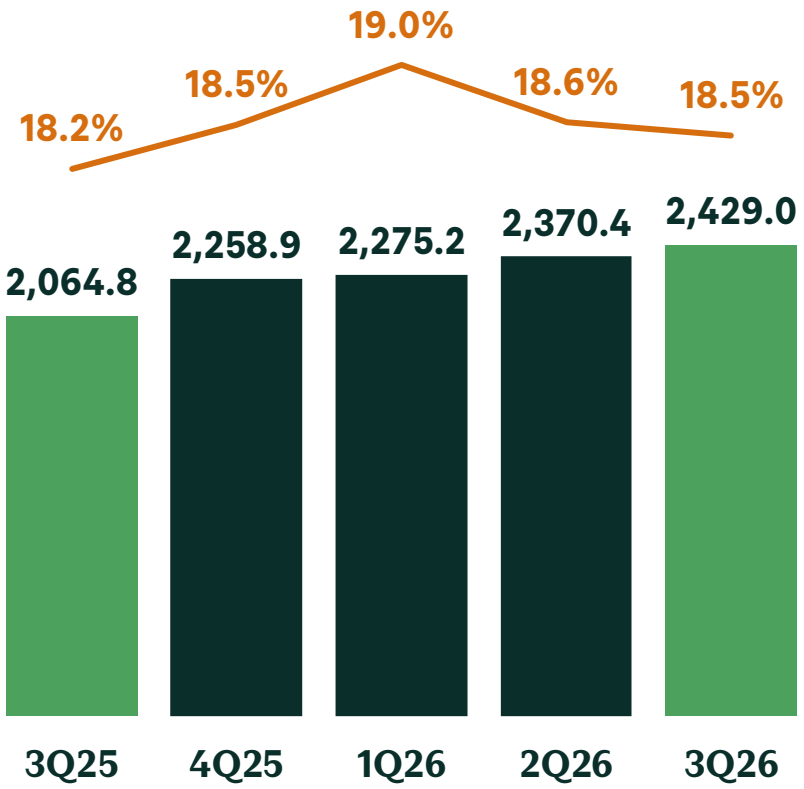


Expense control and operating leverage diluted the 0.5 pp pressure from EVP investments made in 4Q25. Stix increased G&A by +0.2 pp.



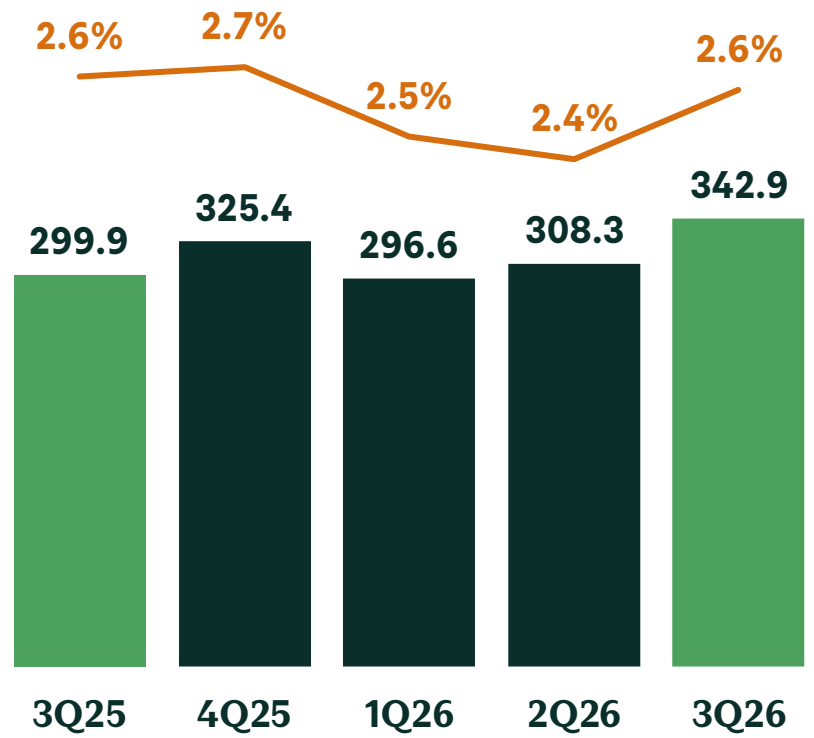
Selling expenses

R$ millions, % of gross revenue



General and administrative expenses

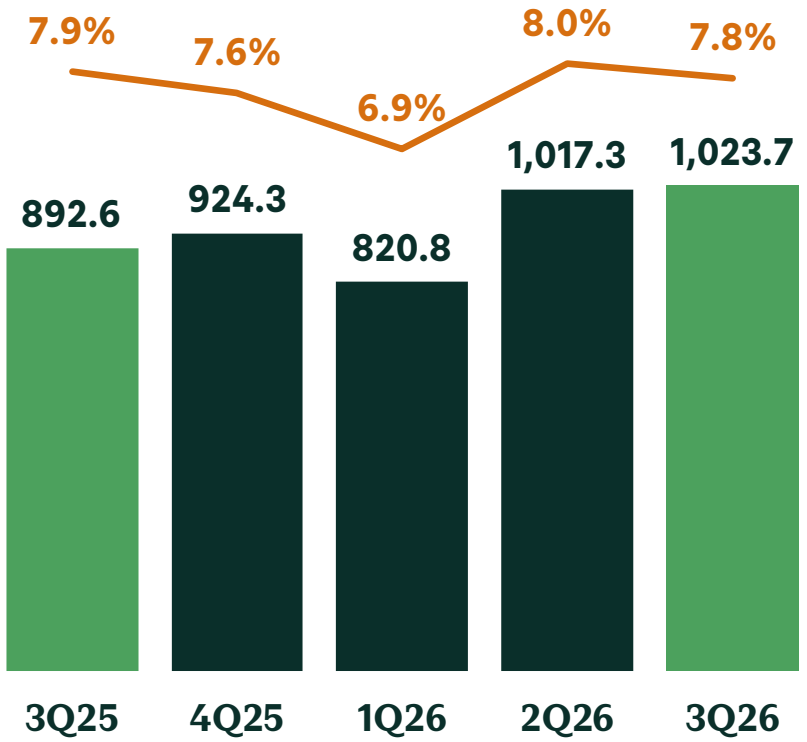
R$ millions, % of gross revenue



Adjusted EBITDA of R$1,023.7 MM, +14.7% and a 7.8% margin (-0.1 pp). Cash cycle improved by 2.4 days, including ICMS-ST effects in São Paulo.

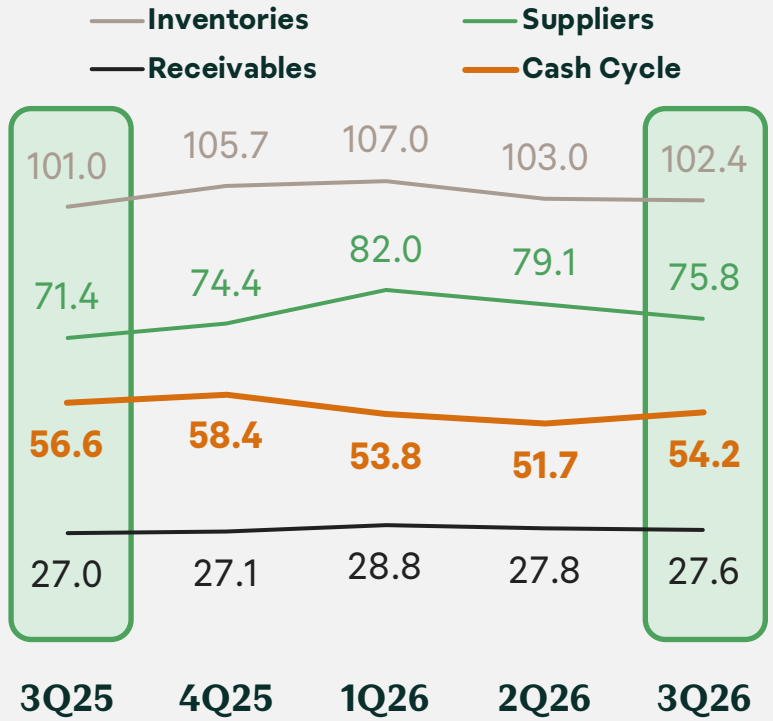
Adjusted EBITDA

R$ millions, % of gross revenue



Cash cycle*

COGS days, Gross revenue days

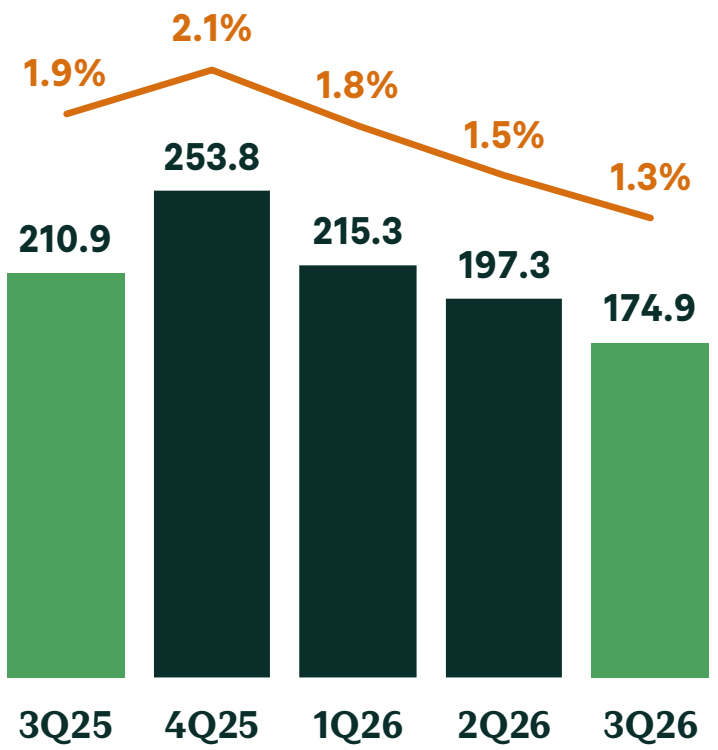


* Adjusted for discounted receivables & advanced payments to suppliers.

-0.6 pp improvement in financial expenses due to a lower Selic rate, to NPV and to the 4Bio sale. EBT increased +31.0% to R$ 547.6 MM with a 4.2% mg. (+0.5 pp).

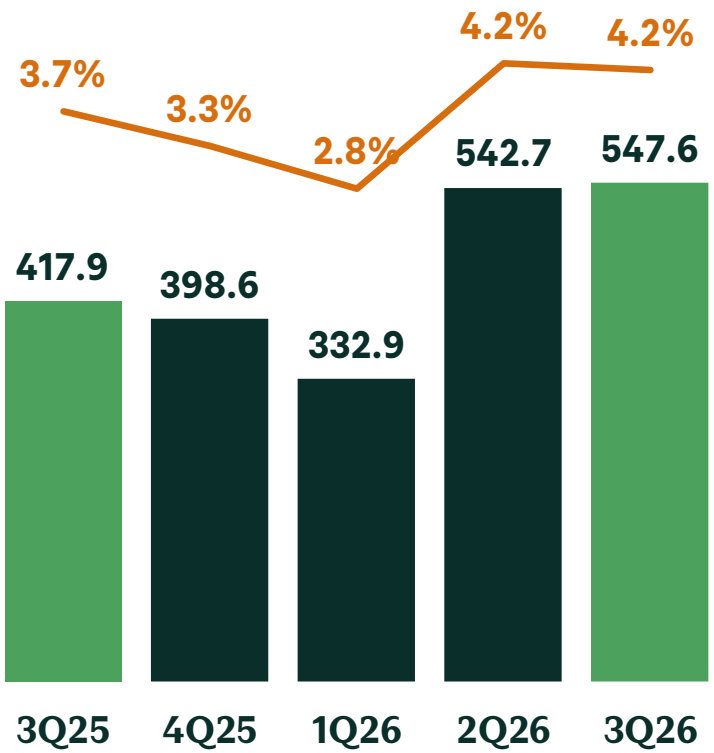
Adjusted financial expenses

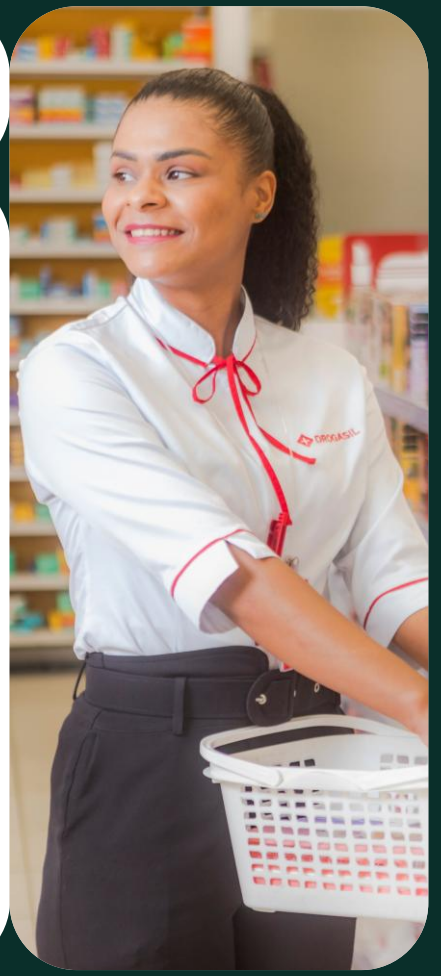
R$ millions, % of gross revenue



EBT – Earnings before taxes

R$ millions, % of gross revenue



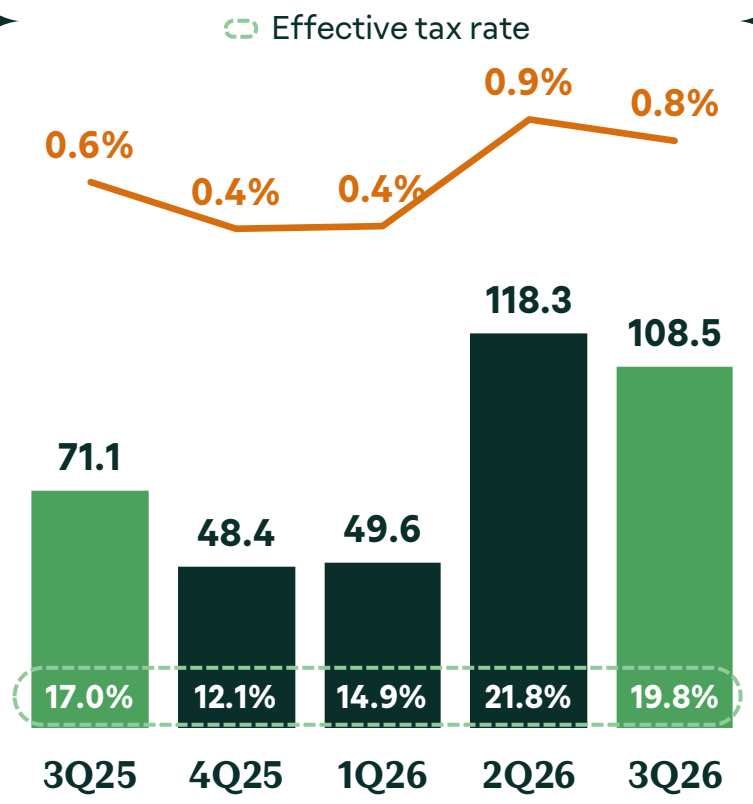


Effective tax rate of 19.8% (+2.8 pp) in 4Q26 and 19.4% YTD. Net income of R$ 439.1 MM, +9.2% with a 3.3% mg. (-0.2 pp). Ex-4Bio: +20.1% and +0.1 pp in mg.



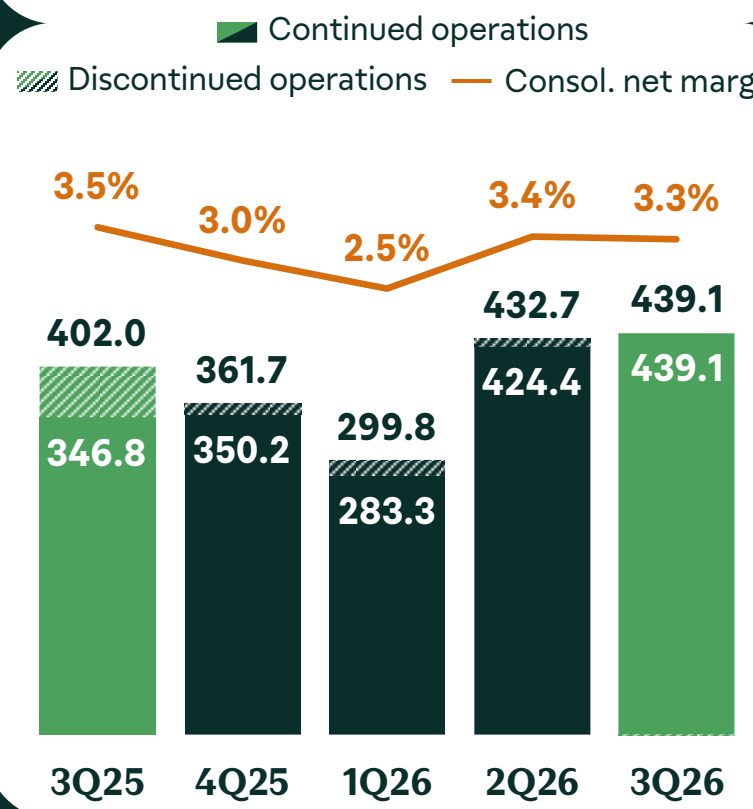
Adj. income tax and effective rate

R$ millions, % of gross revenue

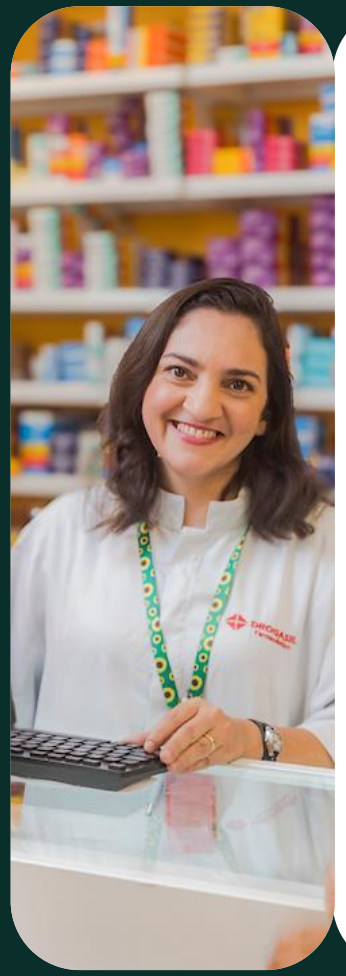


Adjusted net income

R$ millions, % of gross revenue



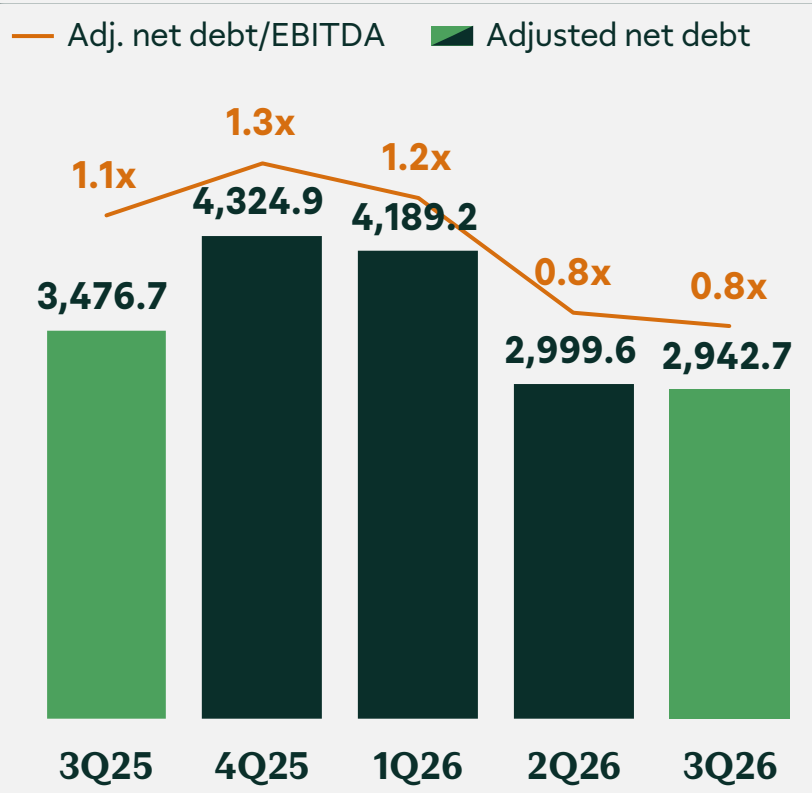
Free cash flow of +R$ 160.2 MM, with total cash generation of R$ 56.8 MM including 4Bio. Financial leverage of 0.8x EBITDA, down 0.3x.



Cash Generation and Net Debt Reconciliation (R$ millions)	3Q25 Ex-4Bio	3Q26
Adjusted EBIT	**627.8**	**723.7**
NPV adjustment	(71.1)	(59.8)
Non-recurring effects	56.2	(18.6)
Income tax (34%)	(208.4)	(219.4)
Depreciation	255.2	298.5
Impairment provision (4Bio)	-	0.2
Others	125.2	46.5
Resources from operations	**784.9**	**771.1**
Cash cycle*	123.5	(394.8)
Other assets (liabilities)**	74.4	202.1
Operating cash flow	**982.7**	**578.5**
Investments	(367.1)	(418.3)
Free cash flow	**615.6**	**160.2**
Investment activities in investees	(31.5)	(31.7)
Interest on equity and dividends	(0.1)	(0.1)
Income tax paid over interest on equity	(18.4)	(27.6)
Net financial expenses***	(145.1)	(119.9)
Tax benefit (fin. exp., IoE, dividends)	97.2	95.1
Total cash flow (ex-4Bio)	**517.7**	**75.9**
Effects from discontinued operations (4Bio)	40.6	(19.0)
Total (including 4Bio effects)	**558.3**	**56.8**

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.

Structural growth, market share gains and operating leverage drive stronger results and greater reinvestment capacity.

01

Structurally growing market

+11%
Pharma market LTM Sep/26

+13%
CAGR 2000–25 pharma. retail

02

Consistent market share gains

+1.1 pp
Market share YoY gain

+/- 0.5 pp
Avg. YoY gain since the merger

03

Organic growth and scale

+16%
Gross Revenue YoY

~17%
CAGR, since the merger

04

Results growing even faster

~20%
EBITDA CAGR since the merger

~25%
Avg. expansion IRR

Four engines that reinforce each other

CAPABILITIES THAT SUPPORT THE CYCLE

Diversification

Not dependent on a single growth pool

~20%
Pharma market share

Branded Rx, Generics, OTC & HPC diversify growth across multiple drivers.

Execution

Expertise leads to an overshare in new market trends

~2x
GLP-1, Digital, Vaccines, etc. market shares

Customer centricity, agility and capillarity allow for value creation.

Balance Sheet

Resilience to continue investing

0.8x
Net Debt / EBITDA

Low leverage preserves the flexibility to fund growth.

Q&A

RD saúde
DROGASIL | Raia



We will host our Investor Day on December 7th at our Campus.



07 DEC

Campus RD Saúde
Av. Corifeu de Azevedo Marques, 3.097,
Butantã - São Paulo / SP

We recommend the use of transportation apps.

2pm
Welcome Coffee

2:30 – 6pm
Event Duration

We hope to see you!



Thank you!