

OdontoPrev

Your mouth speaks for you.

March 01st, 2018

4Q17 and 2017 Webcast

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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 obtaine 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.

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Dental and medical plans membership evolution

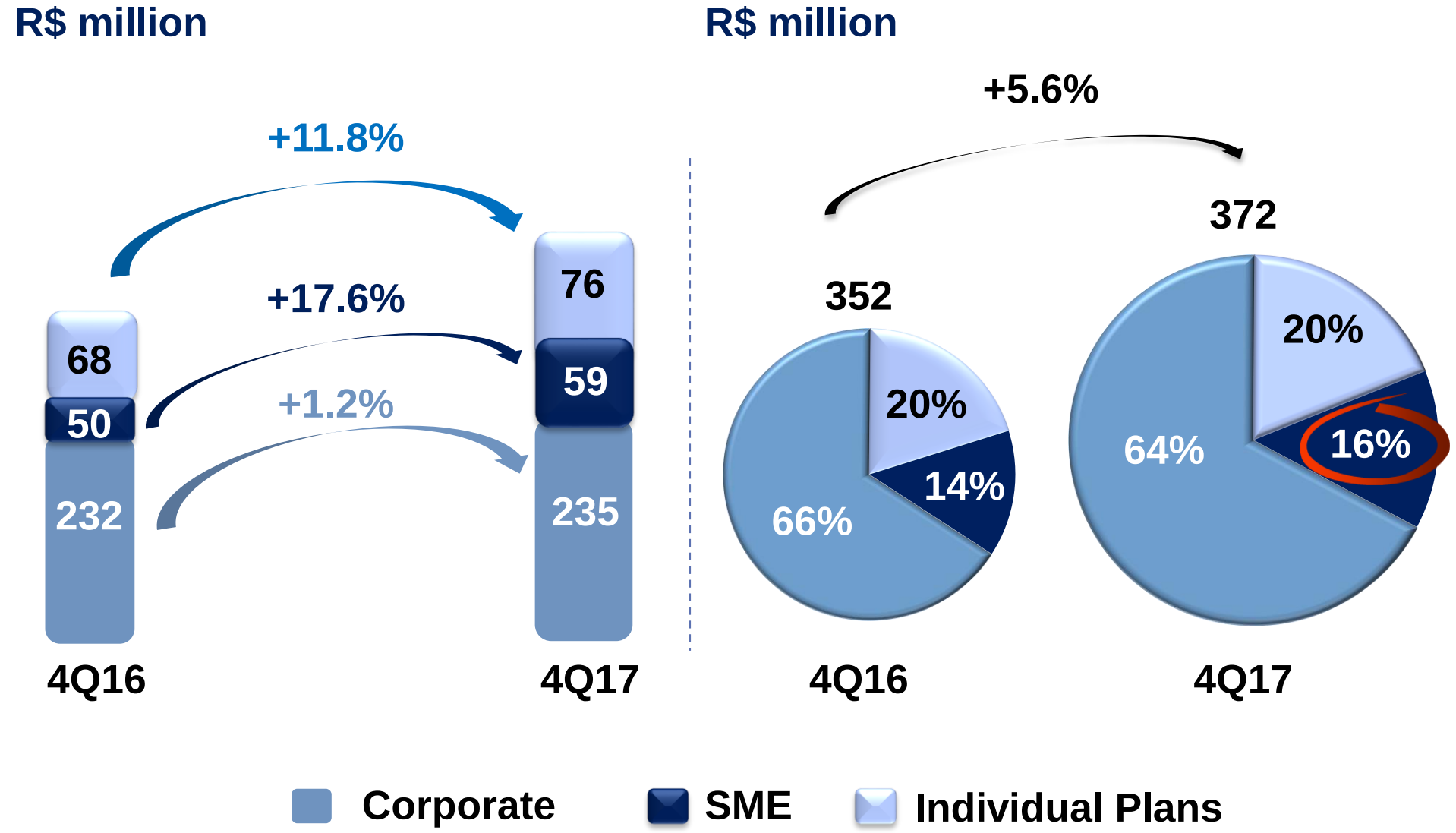
Million members



Source: ANS January 2018

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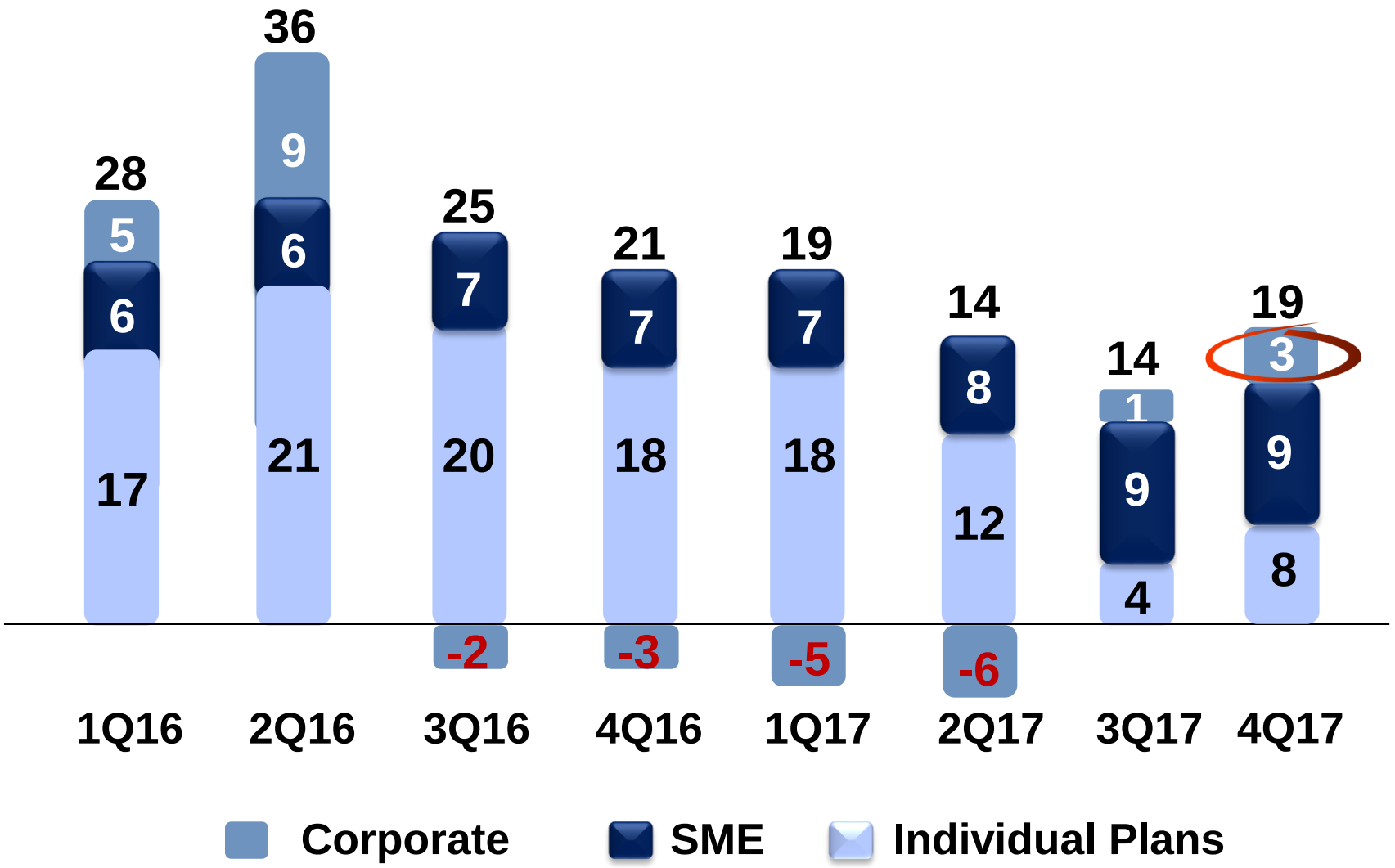
Revenue growth per segment in 4Q17



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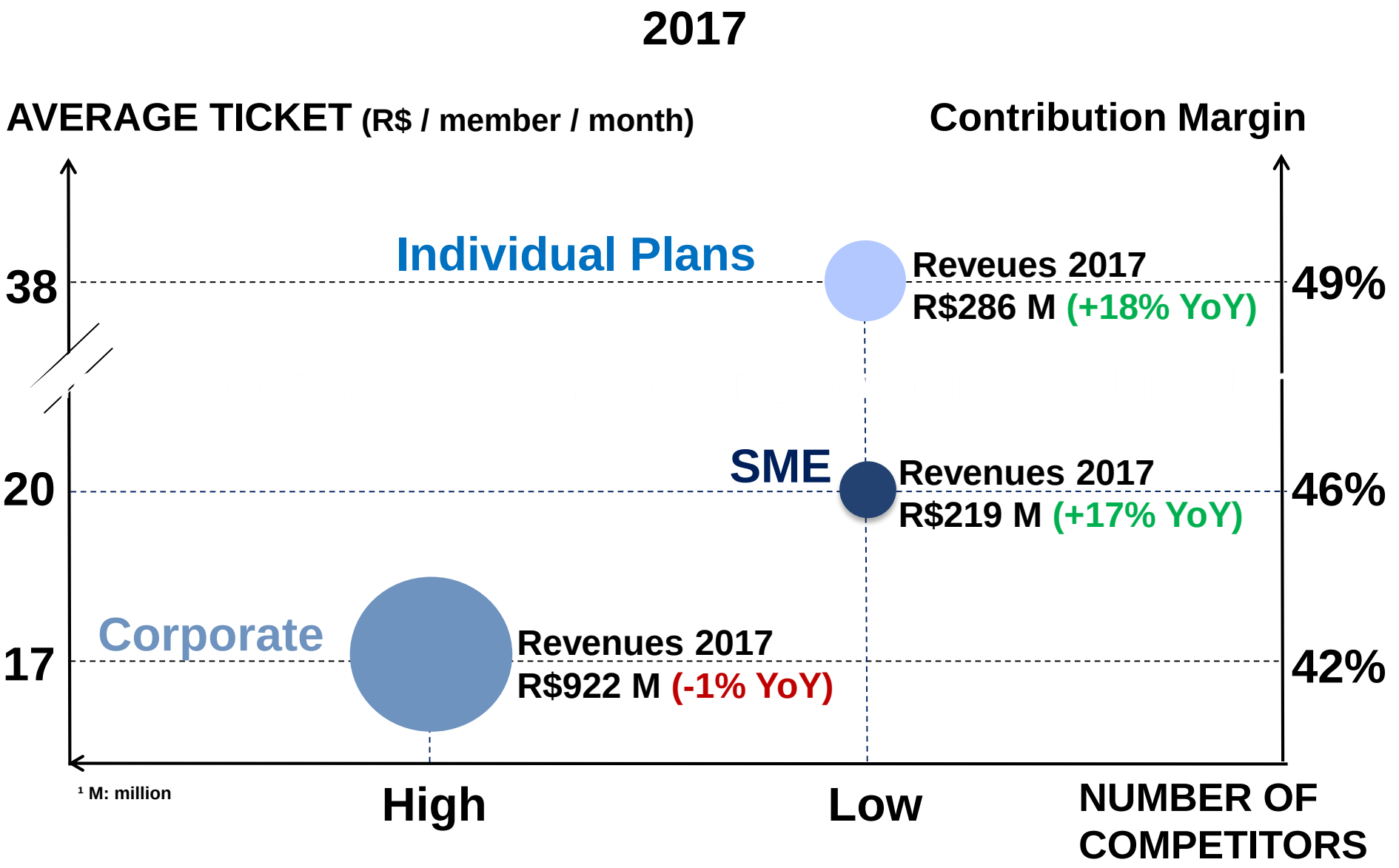
Incremental revenue per segment (YoY)

R$ million



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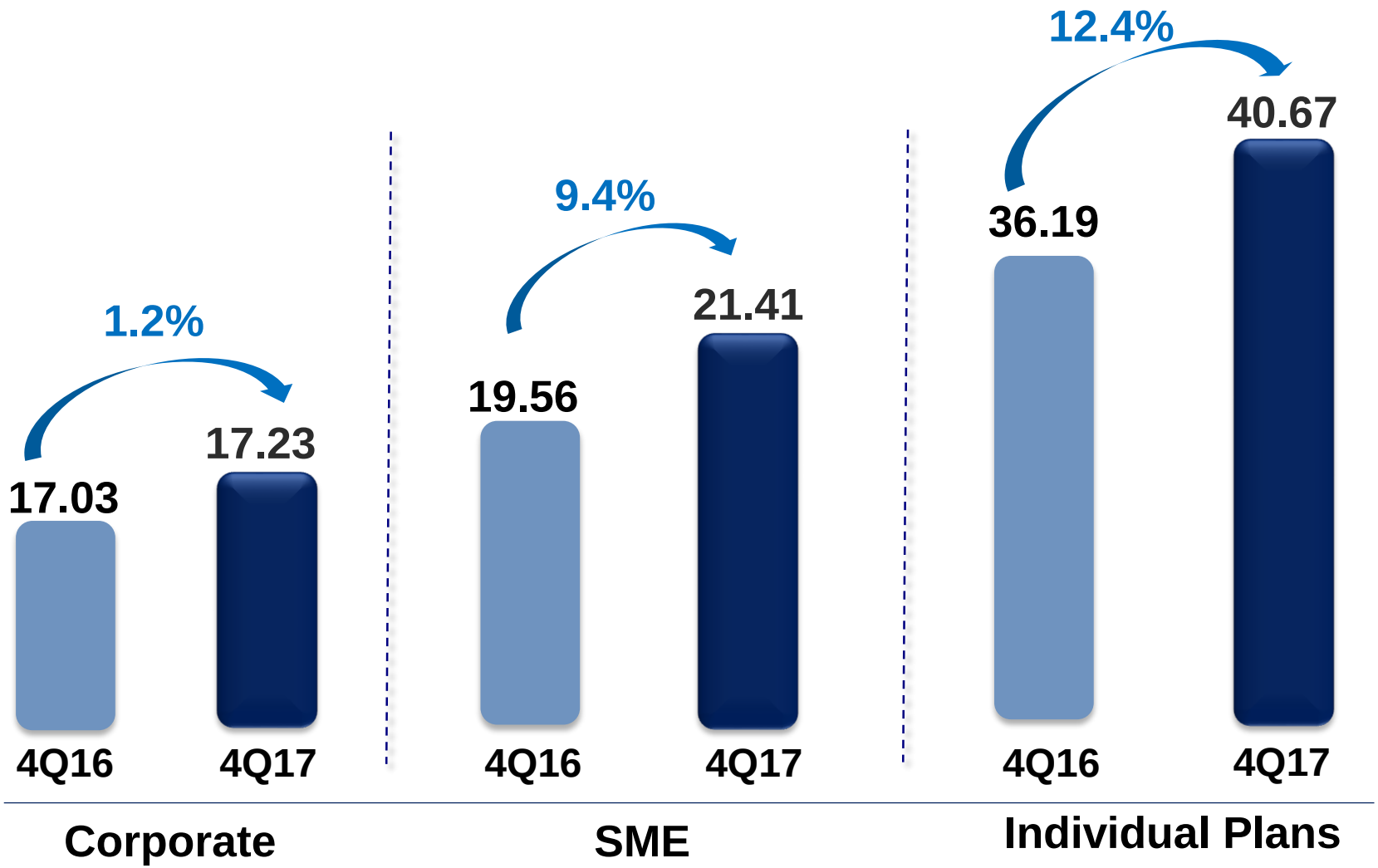
Individual plans & SME: higher growth and better returns



[1] M: million

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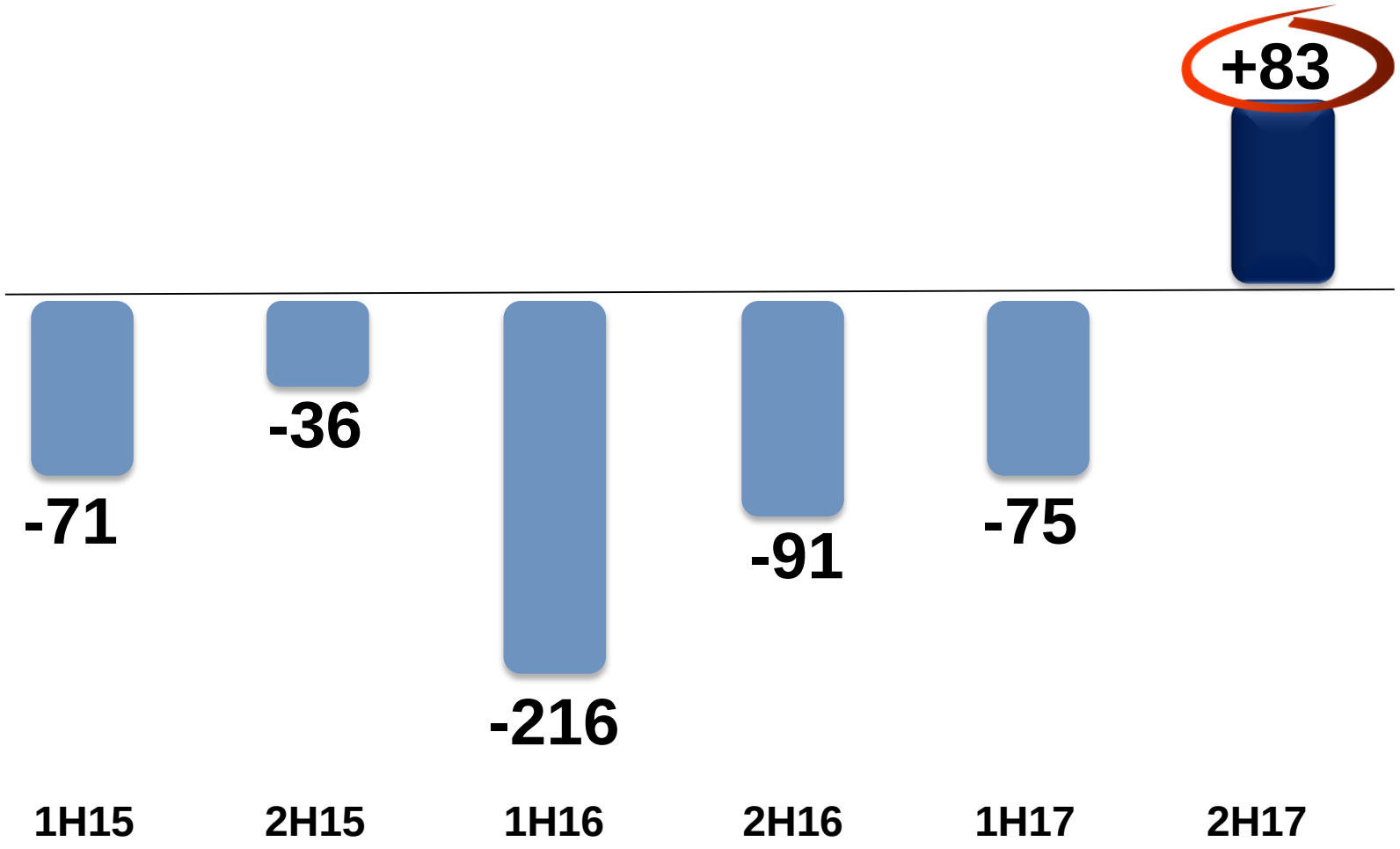
Average Ticket per Segment (R$/member/month and YoY∆%)



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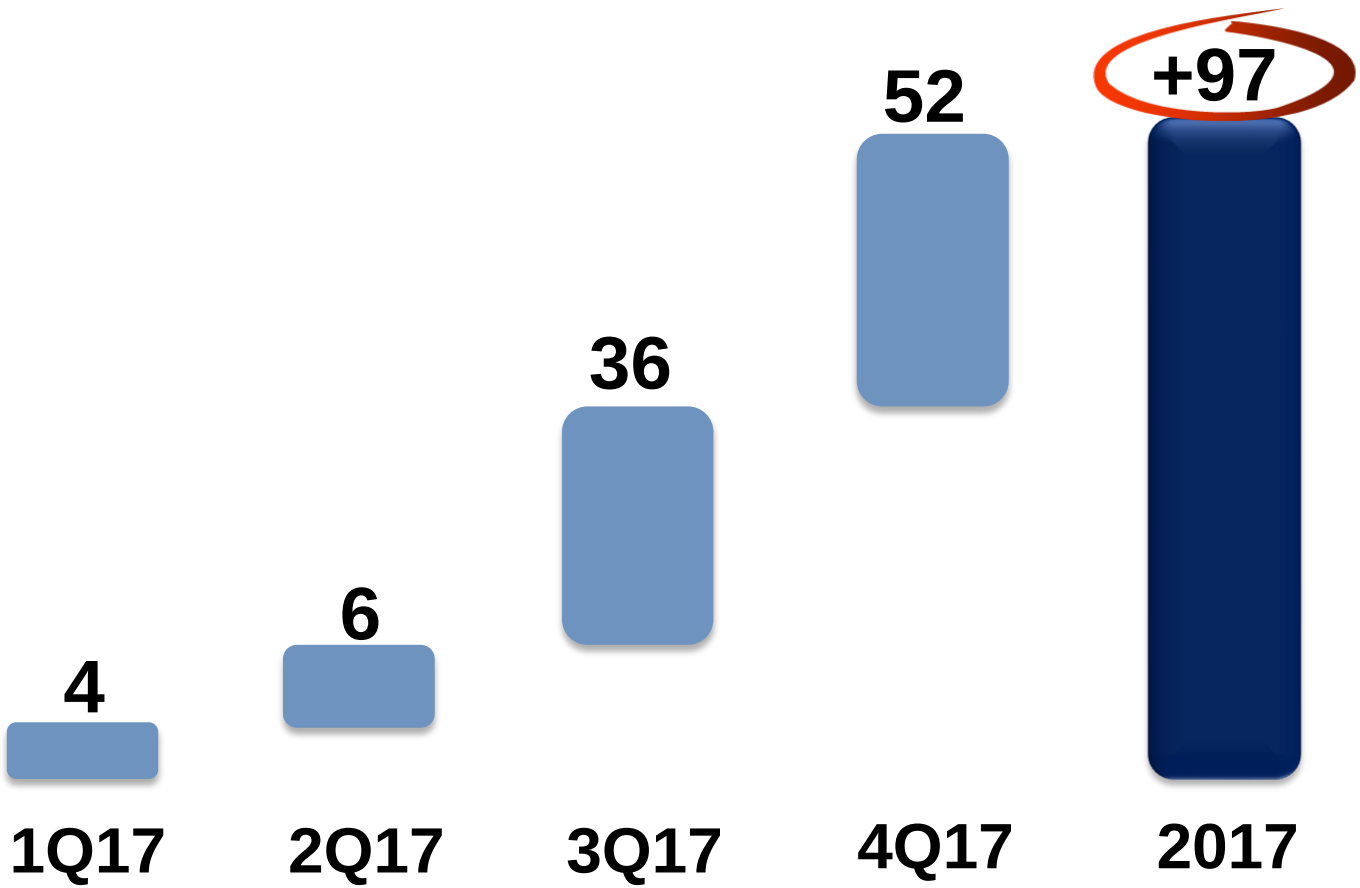
6M Corporate segment net additions

Thousand lives



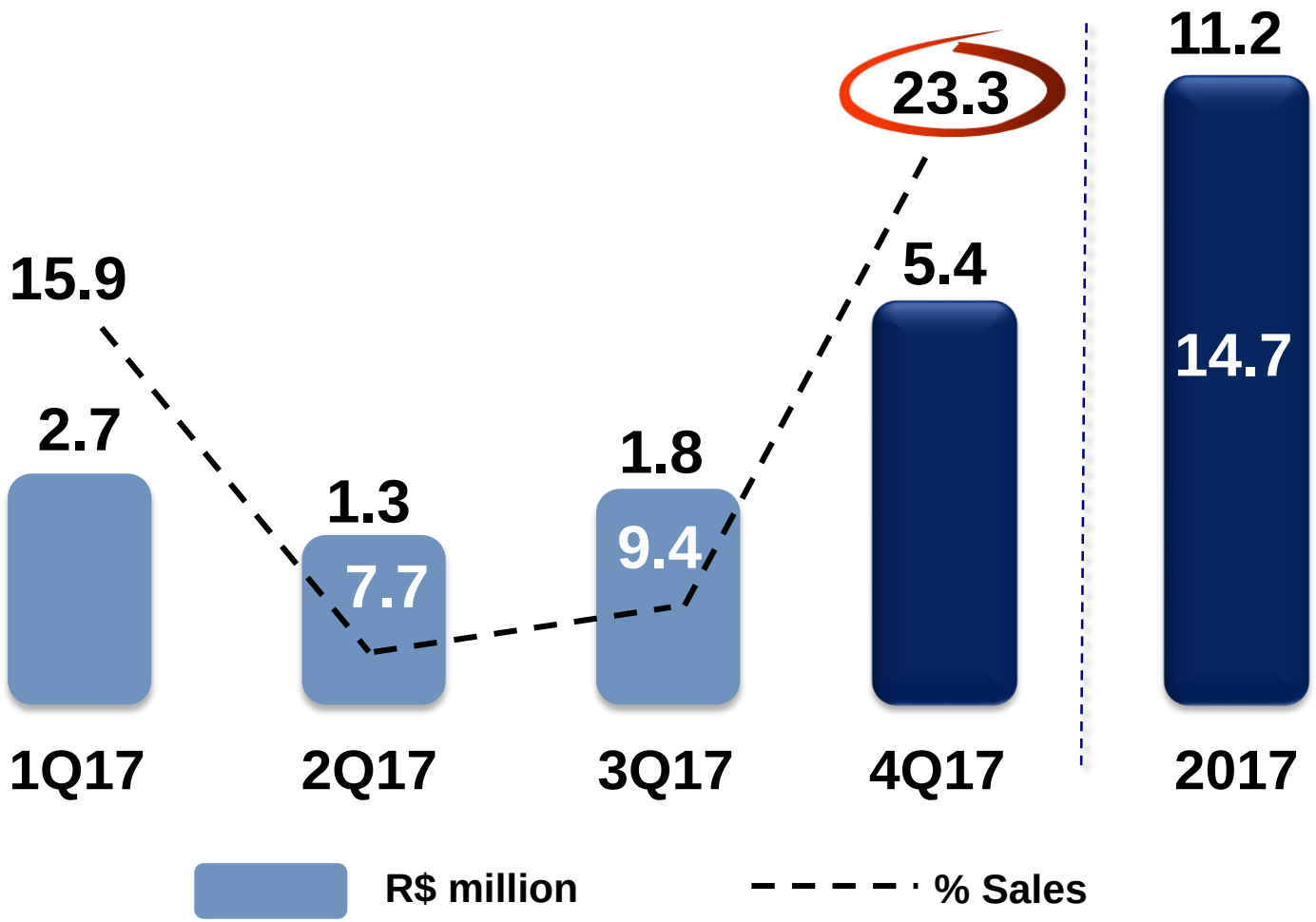
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Net additions in 2017 (Thousand lives)

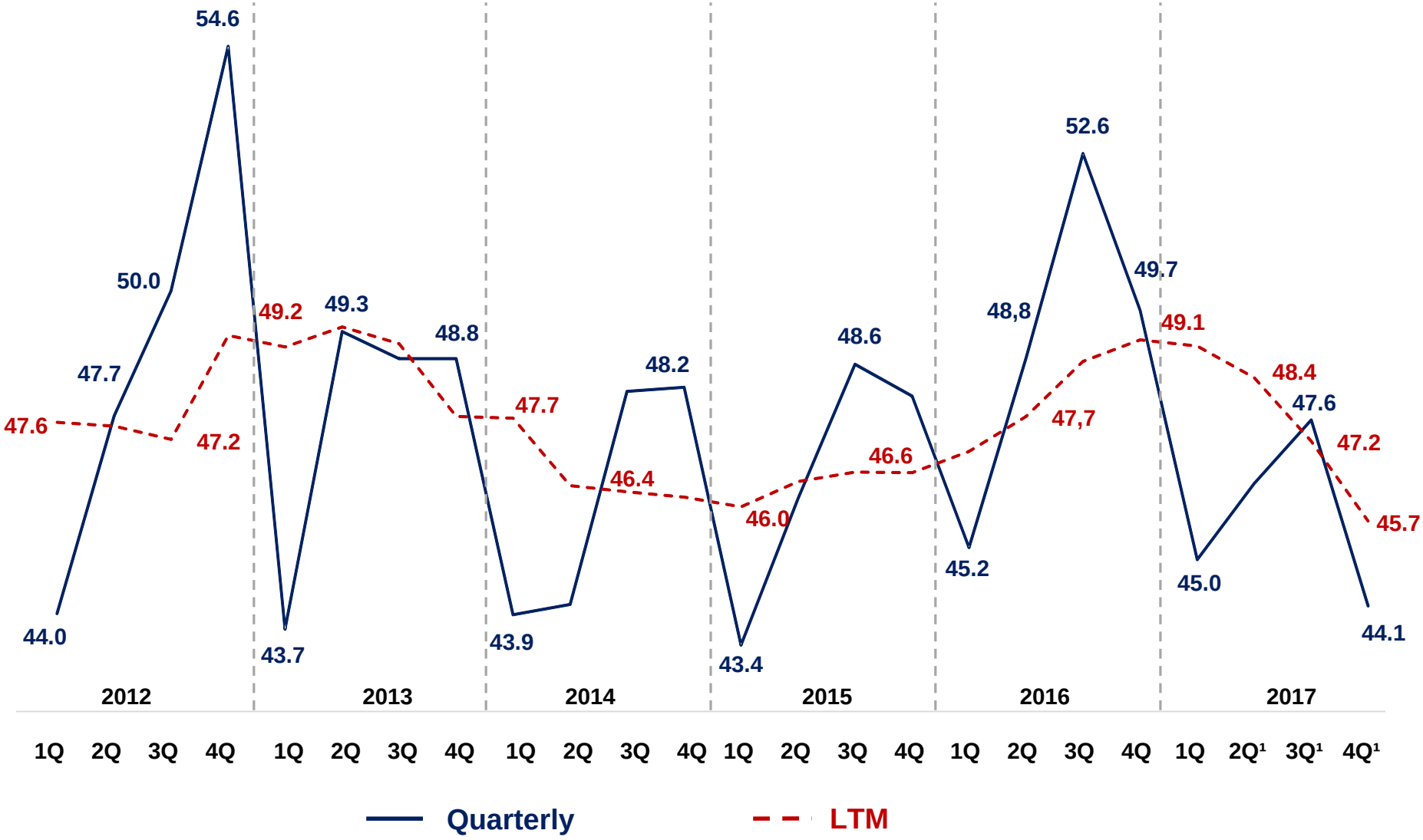


Quarterly adjusted EBITDA evolution

R$ million and %Sales



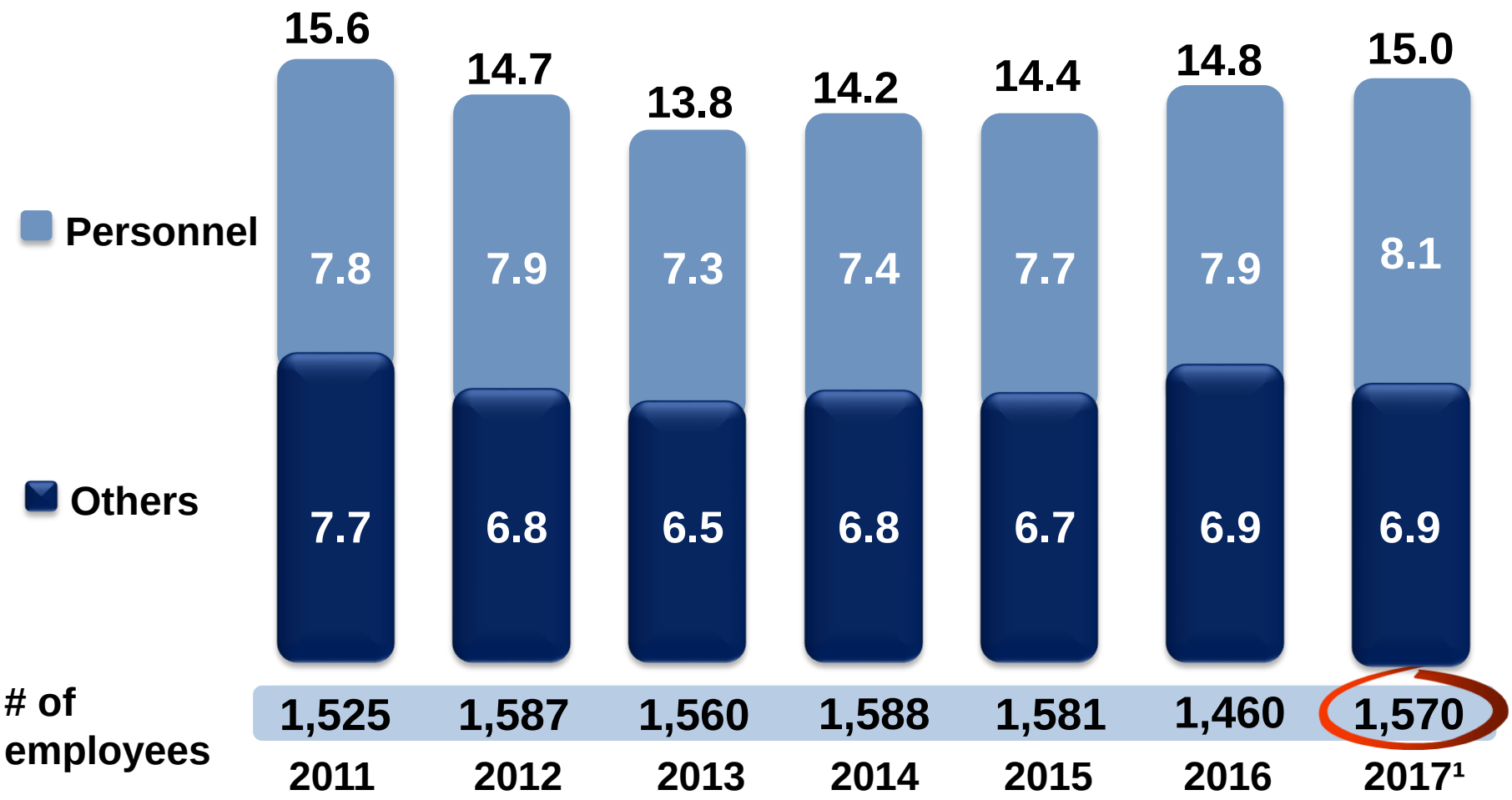
Quarterly and LTM Cost of Services (% of Sales)



[1]Excludes Bradesco Dental and OdontoPrev INSS effects.

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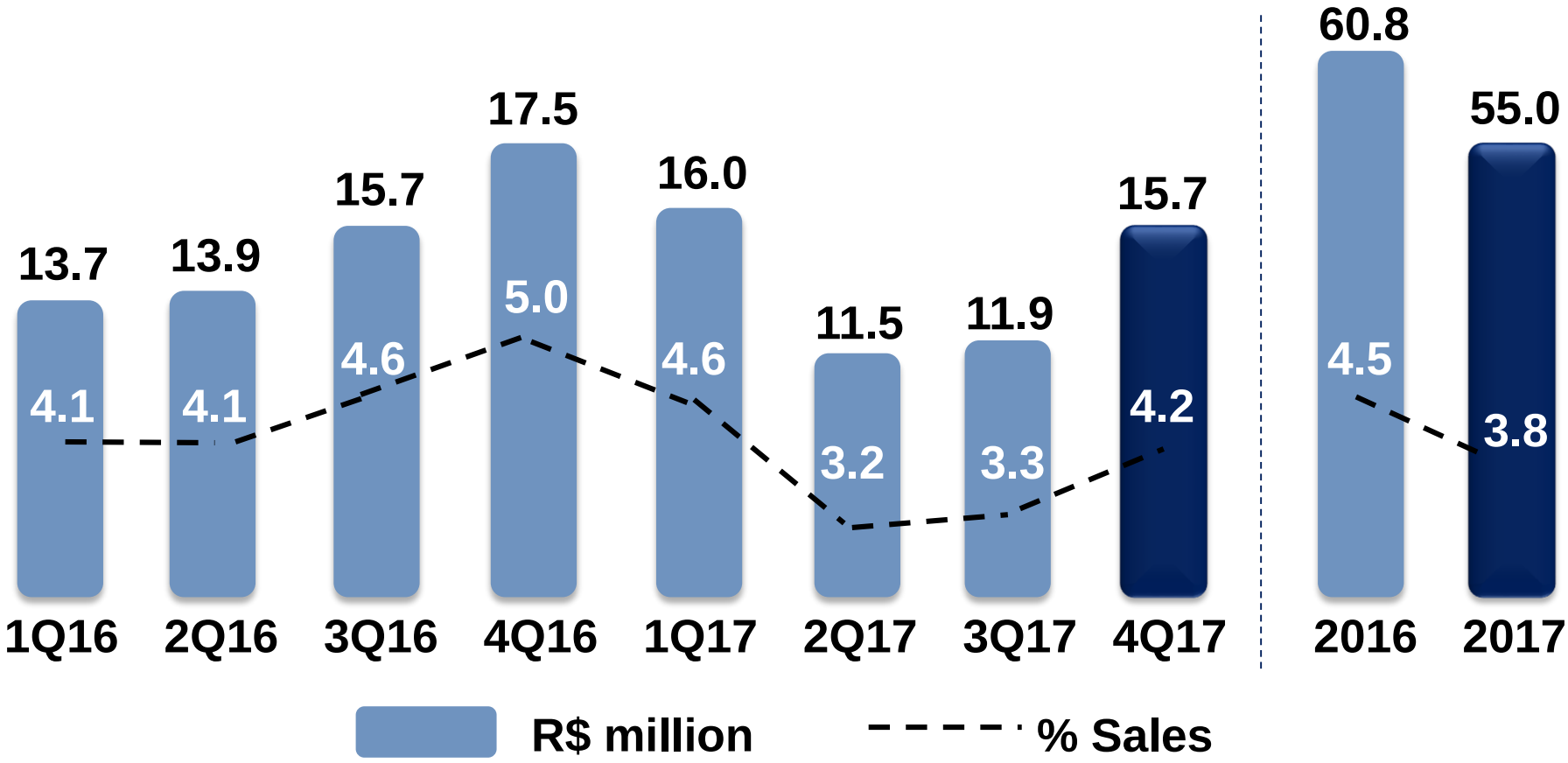
G&A (% of Sales)



¹Excludes Bradesco Dental and OdontoPrev INSS

Allowance for doubtful receivables

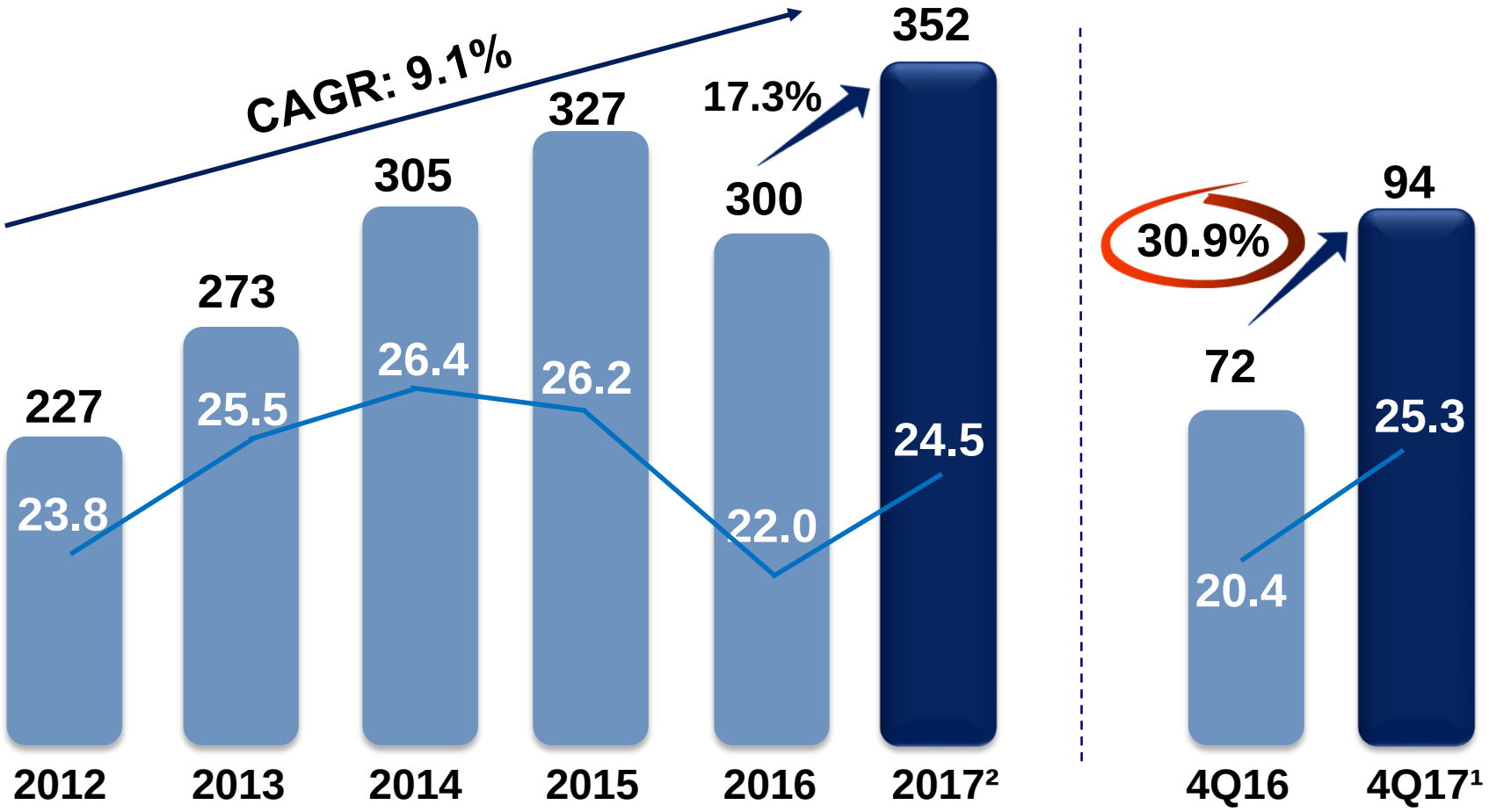
R$ million and % of Sales



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Adjusted EBITDA and Adjusted EBITDA margin

R$ million and % of Sales

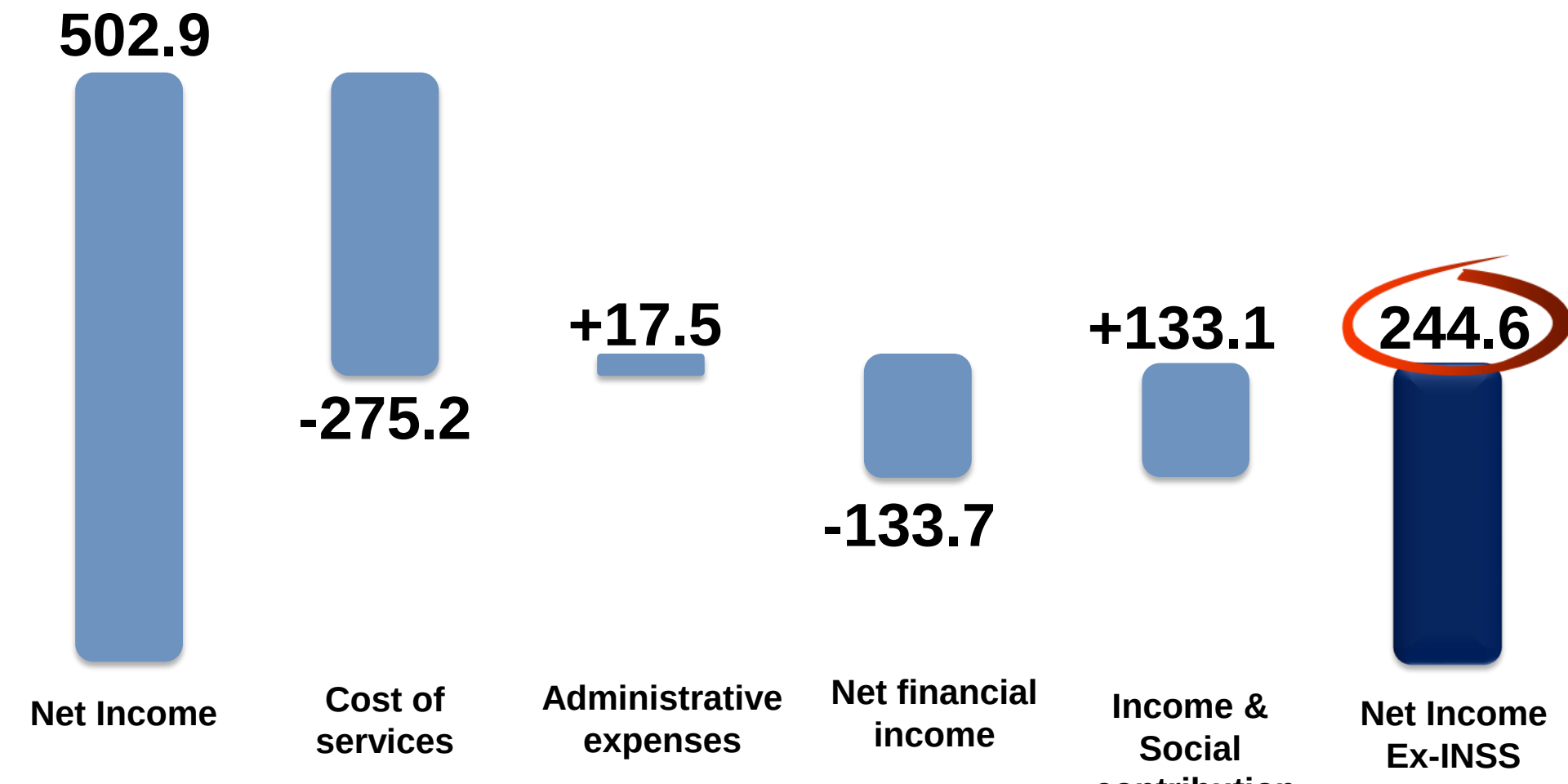


¹ Includes the accounting of tax credits related to INSS payments made during five years prior to 2010

² Excludes Bradesco Dental and OdontoPrev INSS

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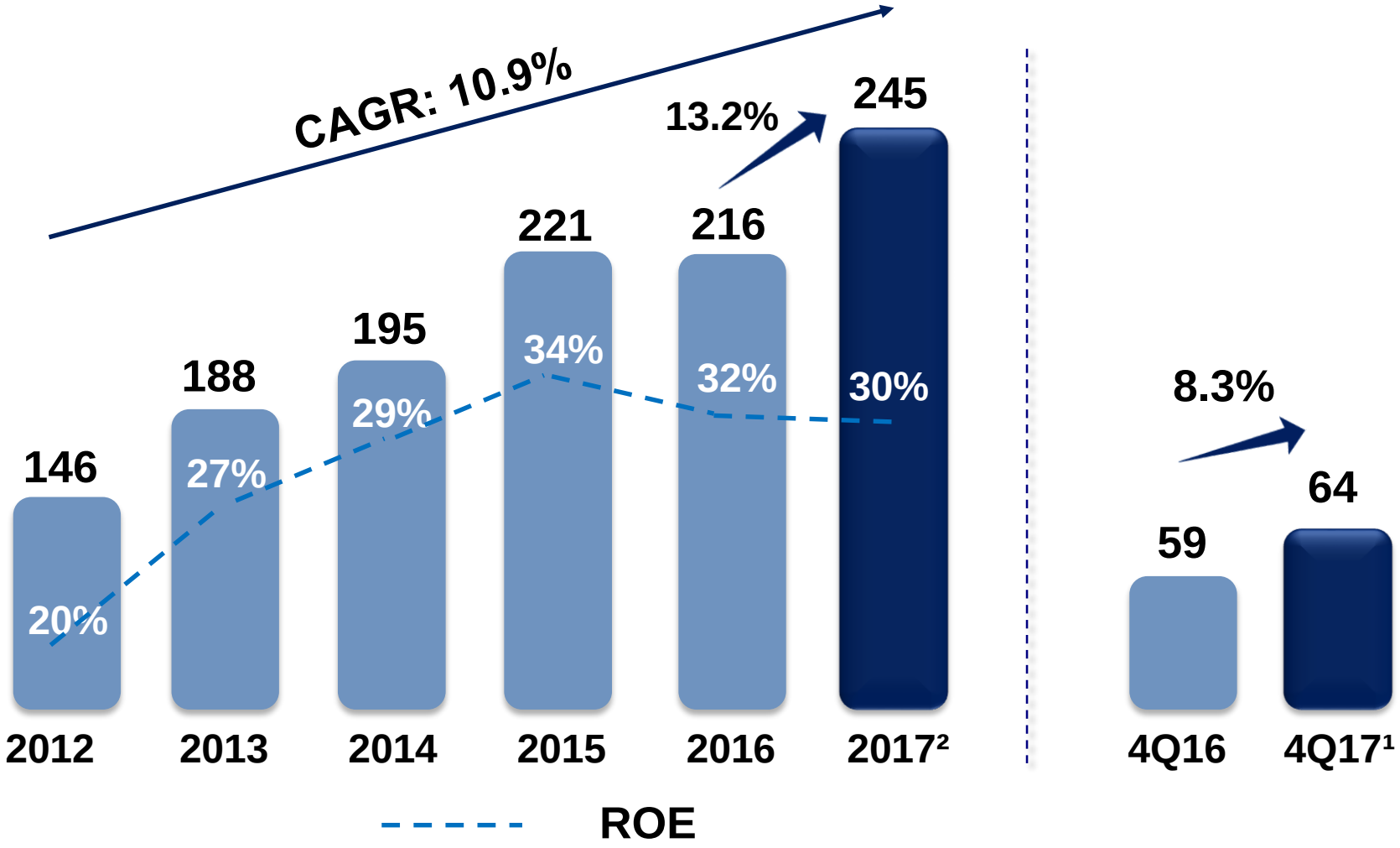
Net income 2017: INSS impact (R$ million)



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Net Income

R$ million



¹ Includes the accounting of tax credits related to INSS payments made during five years prior to 2010

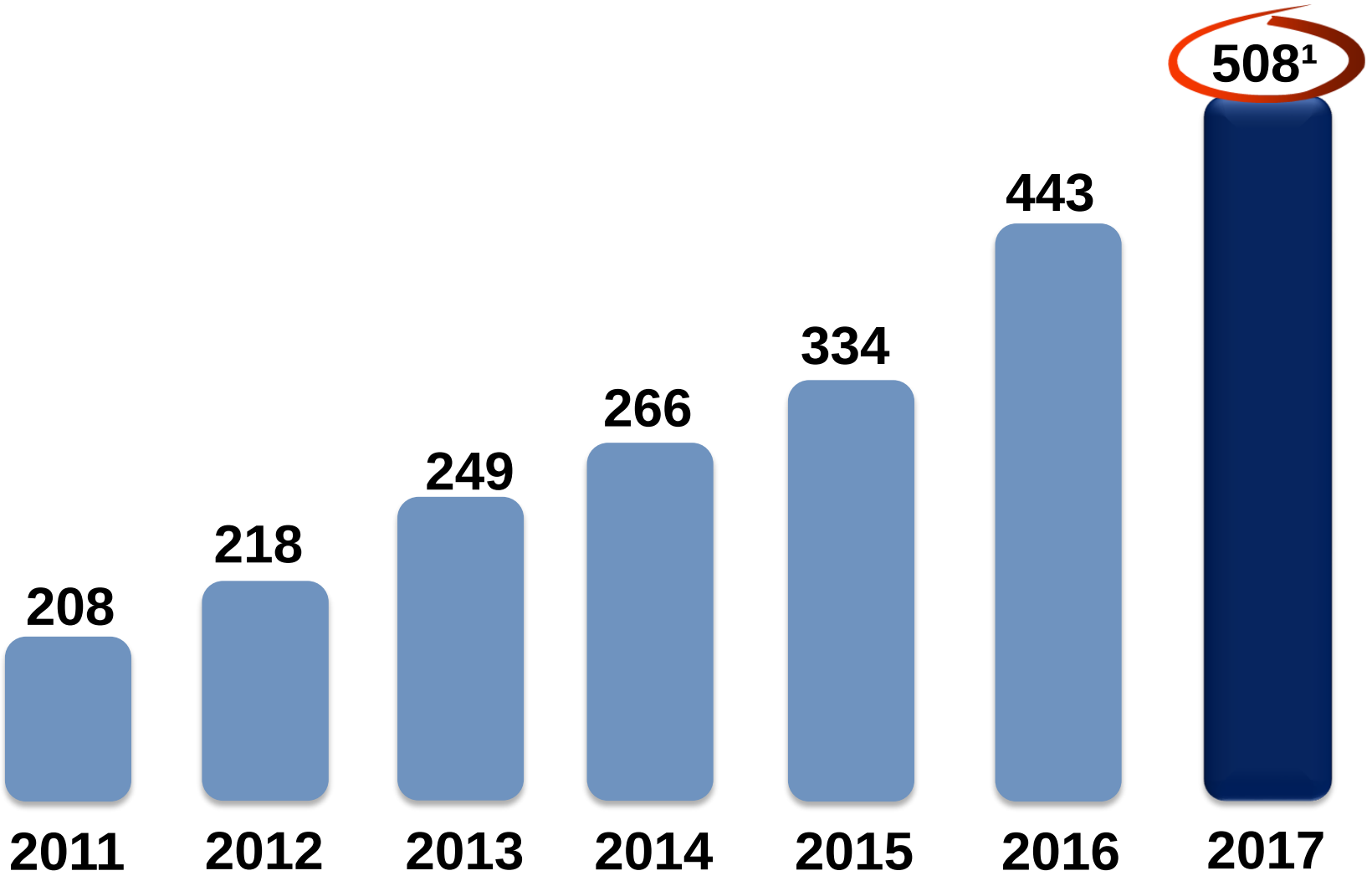
² Excludes Bradesco Dental and OdontoPrev INSS

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2017 Cash Flow (R$ 000)

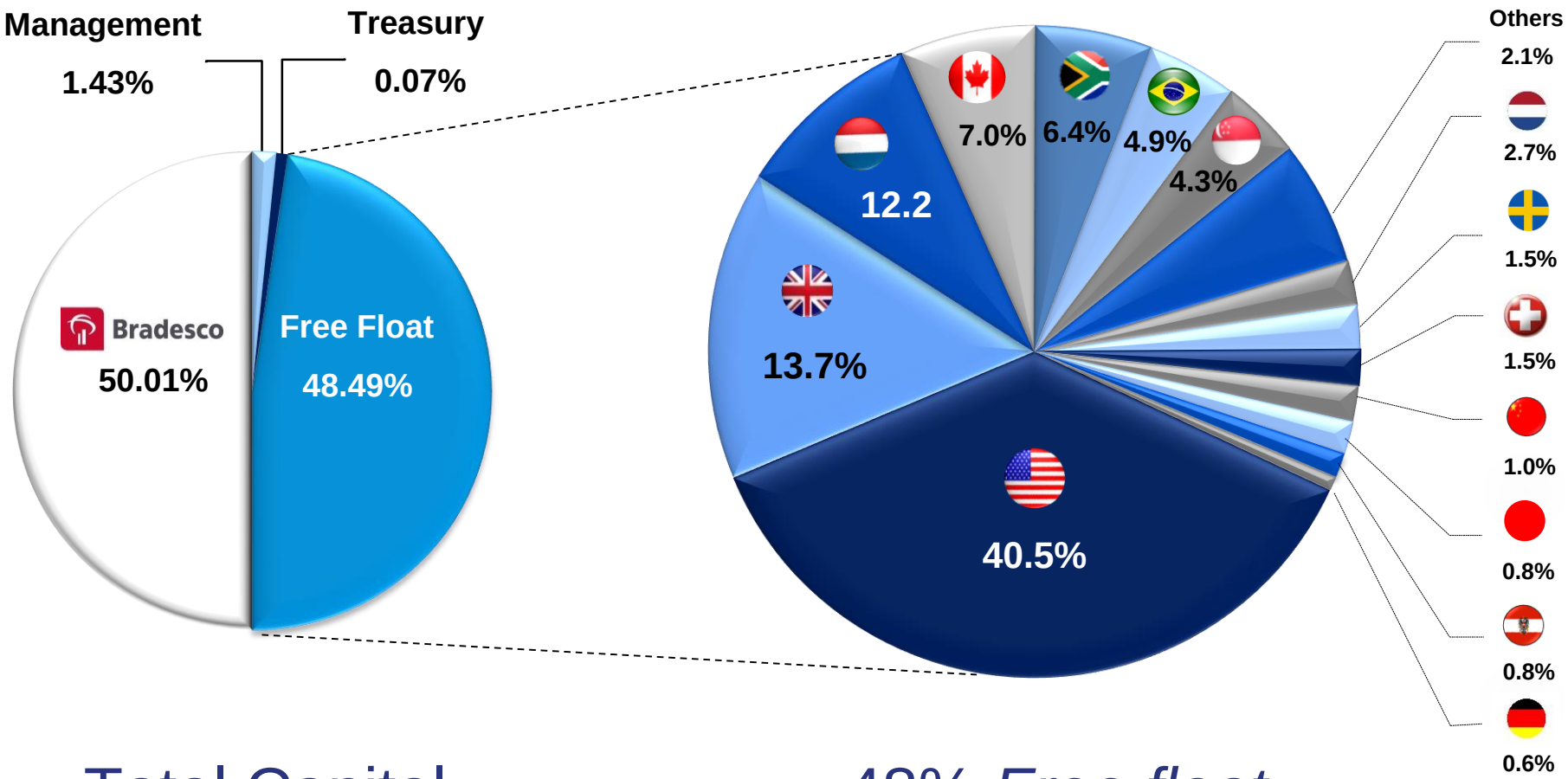
Net Cash December 2016	**442,612**
(+) Cash generation	358,977
(-) CAPEX and Investments	15,145
(-) Shareholder remuneration	279,412
(+) Stock options plan	1,109
= Net Cash December 2017	**508,141**

Net cash (R$ million)



[1] Includes R$118.5 million dedicated to ANS.

Global shareholder structure: investors from 33 countries



Total Capital

531,294,792 Shares

48% *Free float*

257,696,939 Shares

Source: OdontoPrev

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