ODPV3
NOVO
MERCADO
BM&FBOVESPA

5 years IPO
OdontoPrev

MSCI

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Webcast
1Q11

THE GLOBAL COMPACT

INSTITUTO
AYRTON
SENNA

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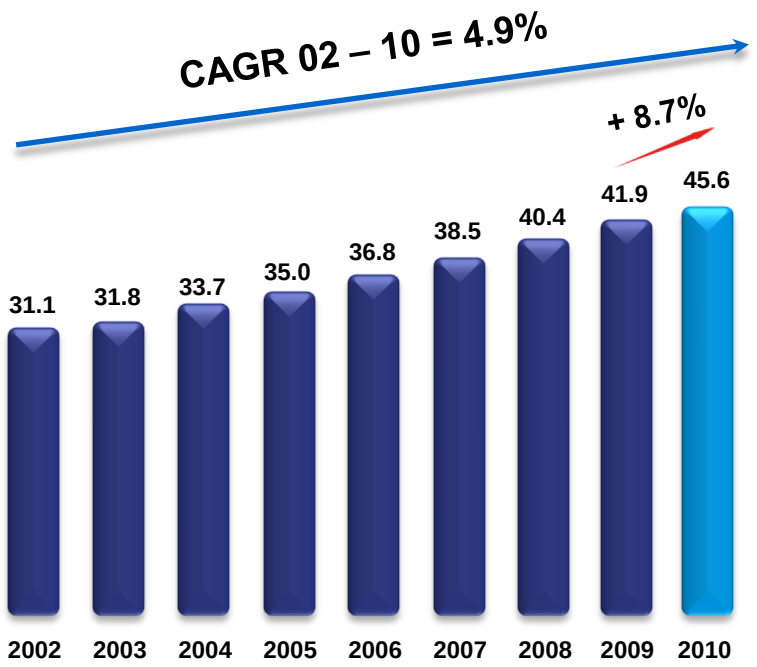
The information contained in this presentation concerning market estimates. The Brazilian dental and healthcare industry and our participation in it as well as our position in relation to our competitors was obtaine d from established public sources including the ANS the Ministry of Health (*Ministério 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.

Brazil: Dental Plan members grew 15% in 2010

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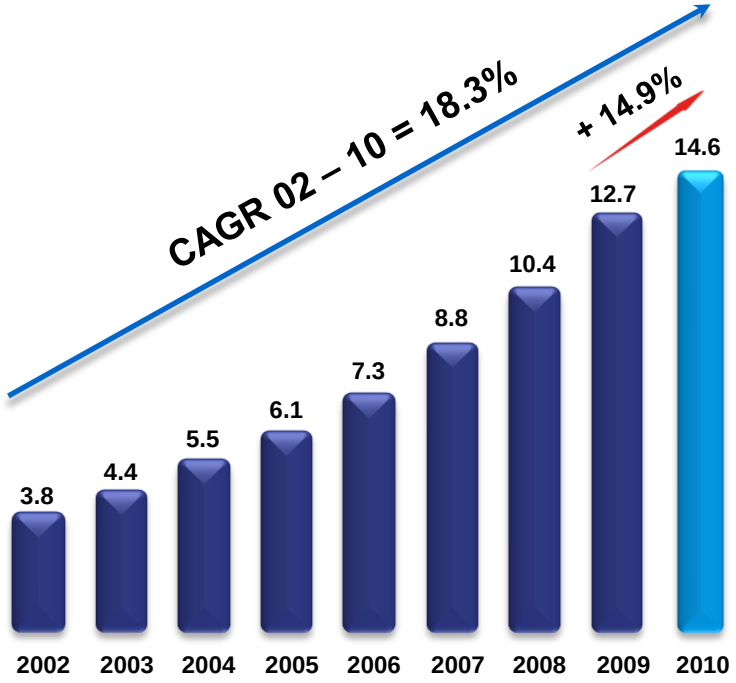
Dental Plans represent only a small portion of the Medical Plan Market.

Brazil: Medical Plans Sector (million members)



- Mature market
- US$80 average ticket
- Public safety net

Brazil: Dental Plans Sector (million members)

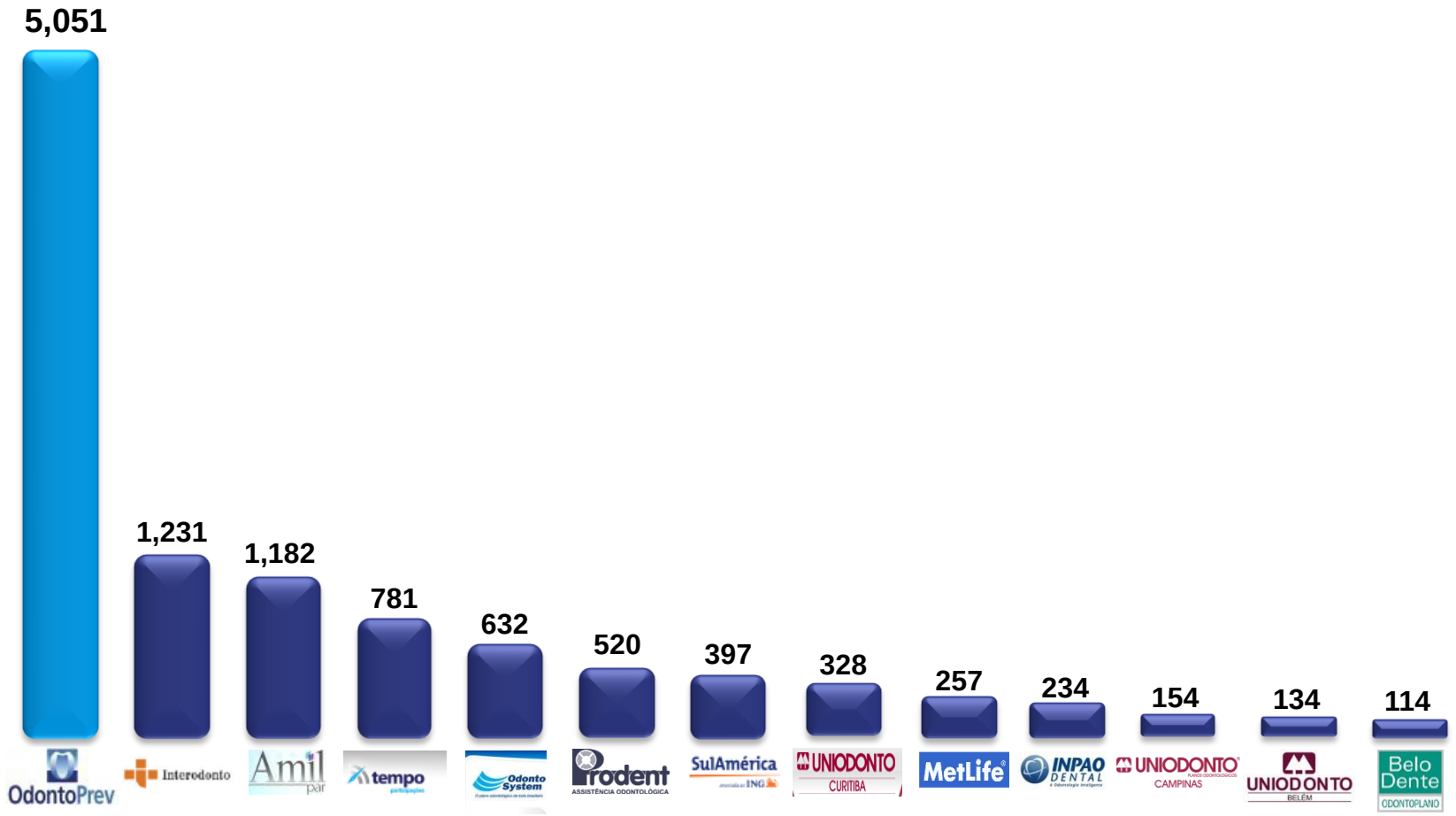


- Incipient market
- US$7 average ticket
- No public safety net

Source: ANS

Undisputed Leadership & Natural Consolidator

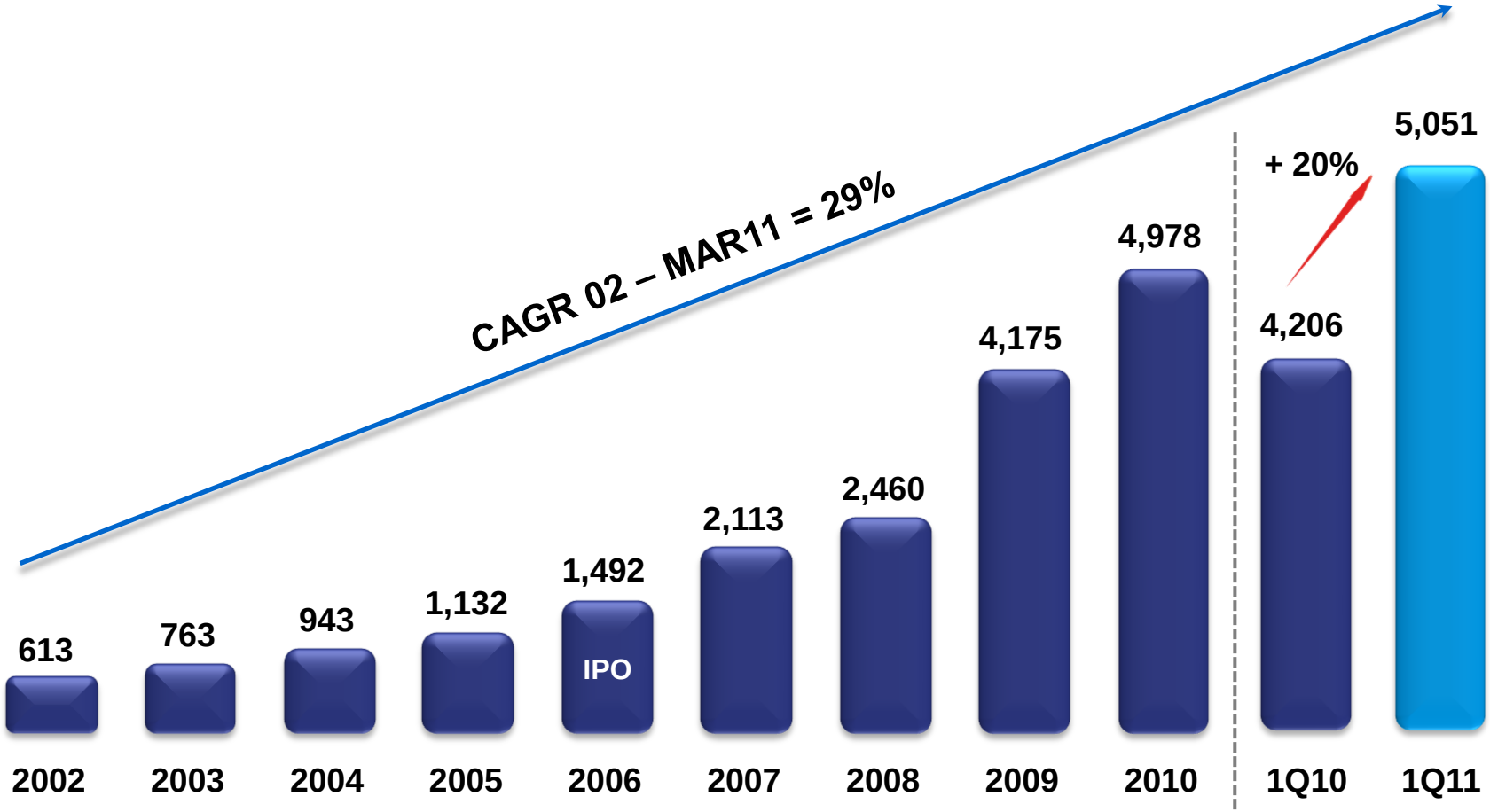
Top players in the Brazilian Dental Sector (thousand members)



Source: OdontoPrev

29% p.y. membership growth since 2002

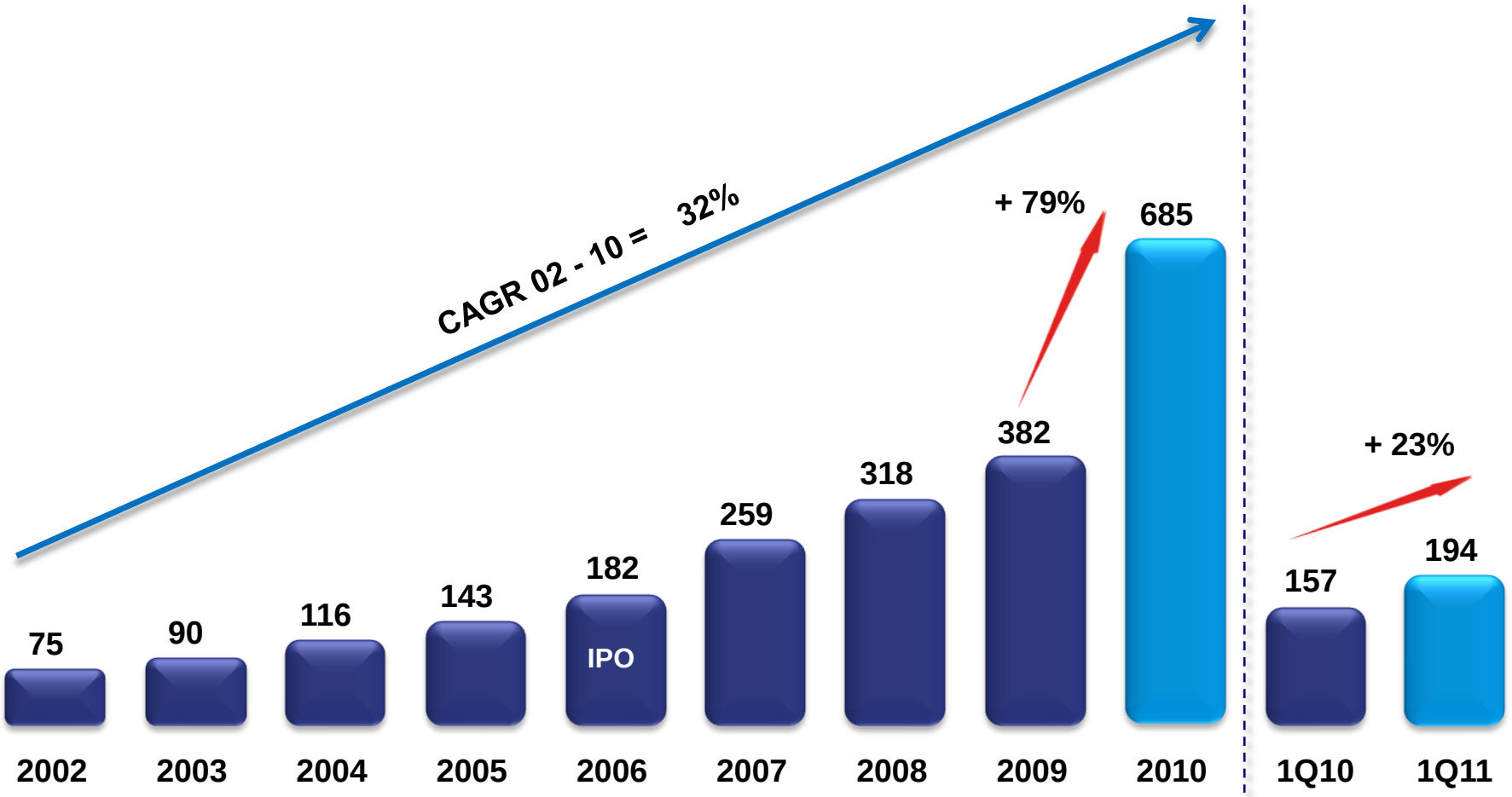
OdontoPrev's members (thousand)



Fast Growing Net Revenues

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(R$ million)

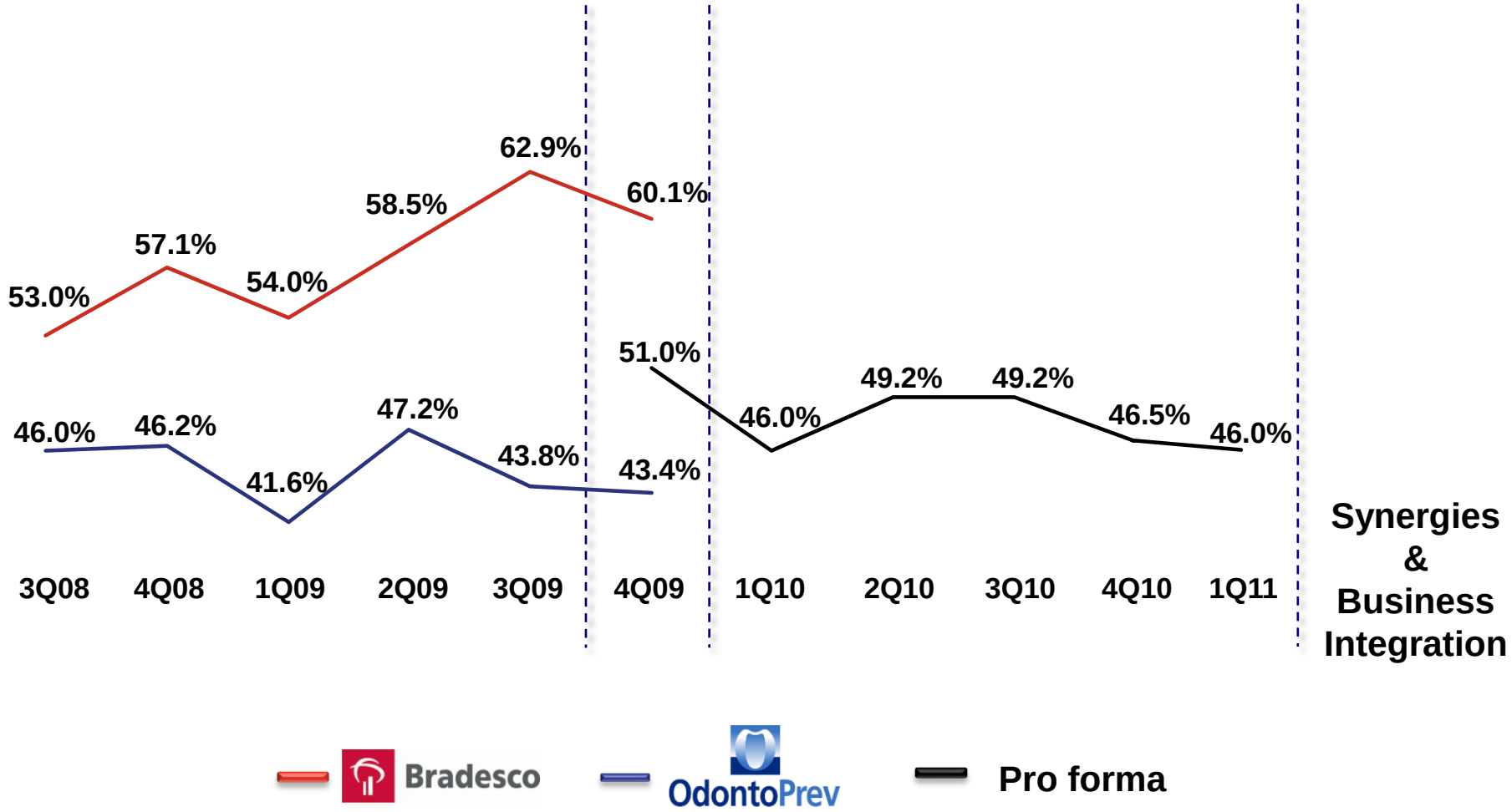


Average ticket in 1Q11

Average ticket (R$000)	1Q11	1Q10	Δ%	4Q10	Δ%
Payments, net (A)	200,390	162,071	23.6	192,777	3.9
Average number of members (B)	5,015	4,191	19.7	4,752	5.5
Average ticket (A/B)	**13.32**	**12.89**	**3.3**	**13.52**	**(1.5)**

DCR: #1 source of margin expansion

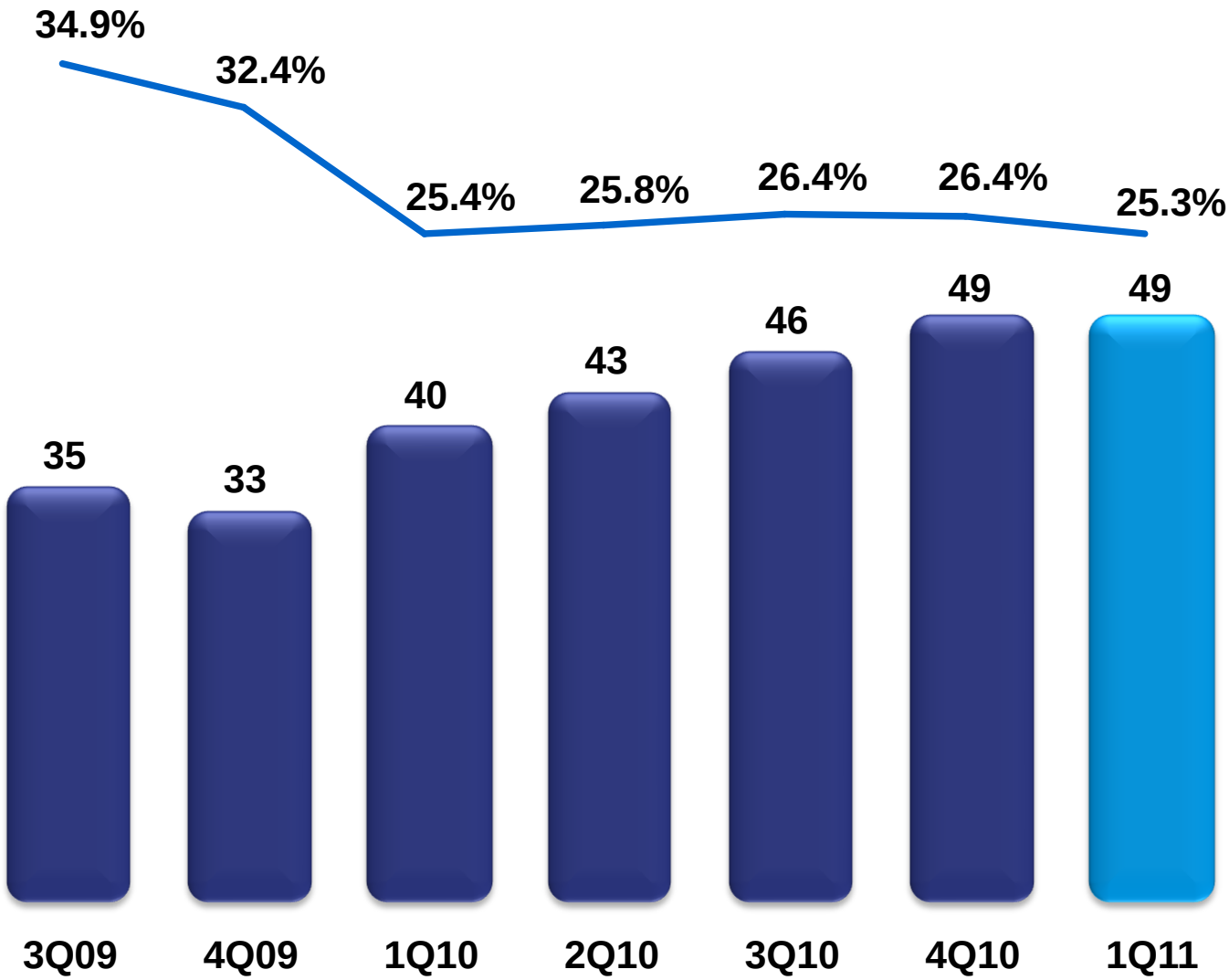
Dental Care Ratio (DCR) (%)



SG&A gains: #2 source of margin expansion

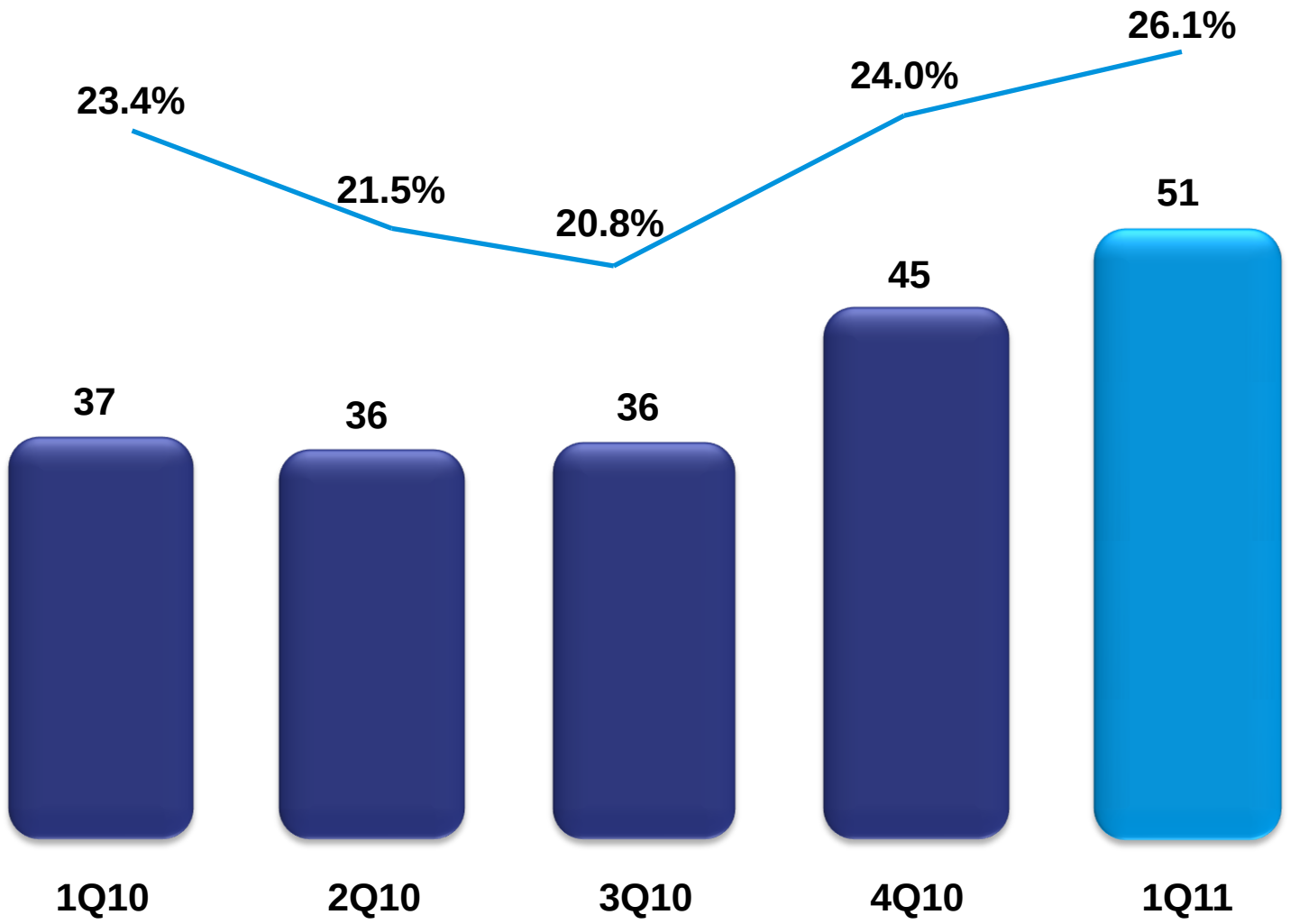
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(R$ million and % of Net Revenues)



Adjusted EBITDA: margin improvement

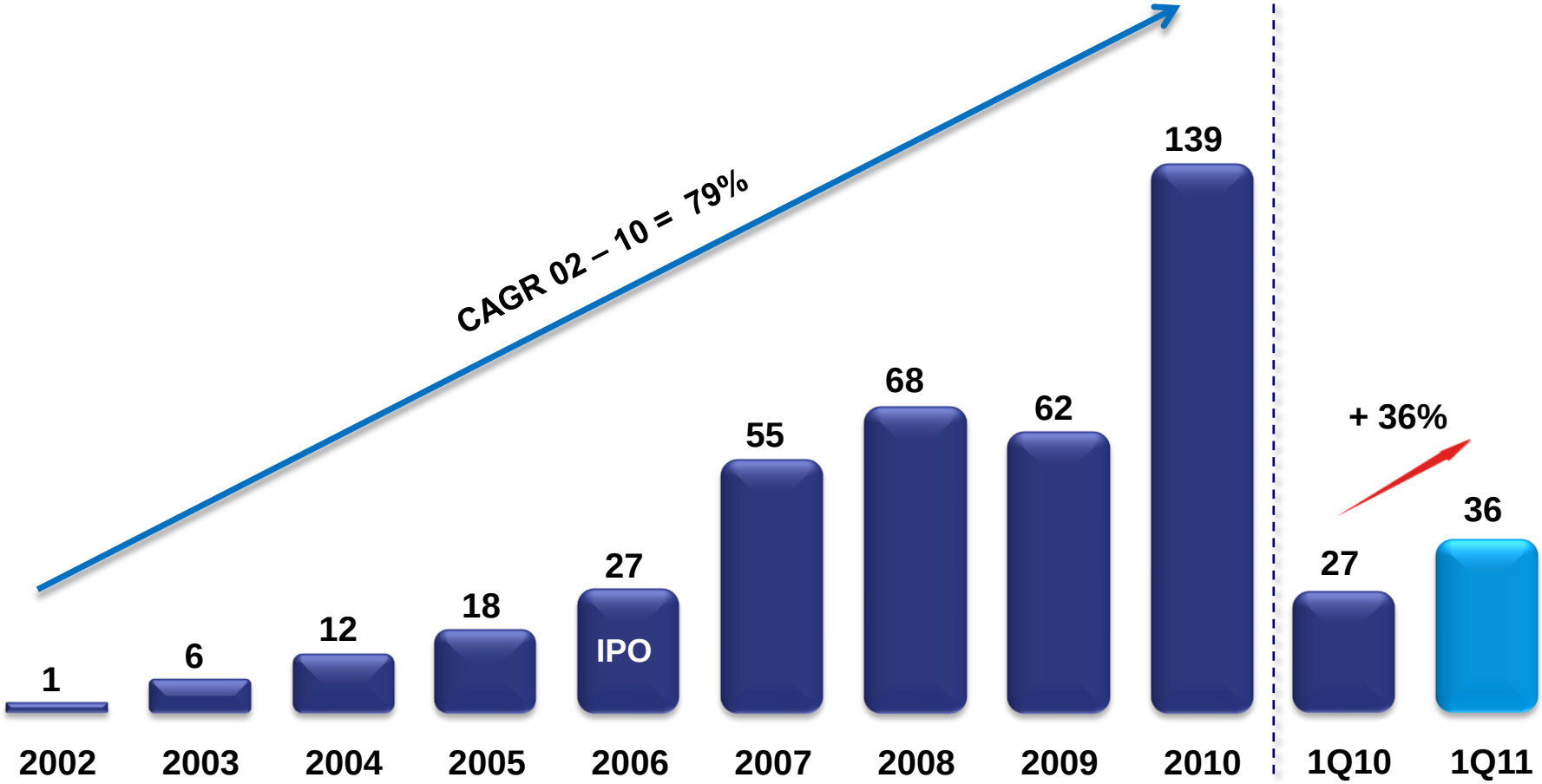
Adjusted EBITDA (R$ million) and adjusted EBITDA margin (%)



Adjusted Net Income: +36% in 1Q11

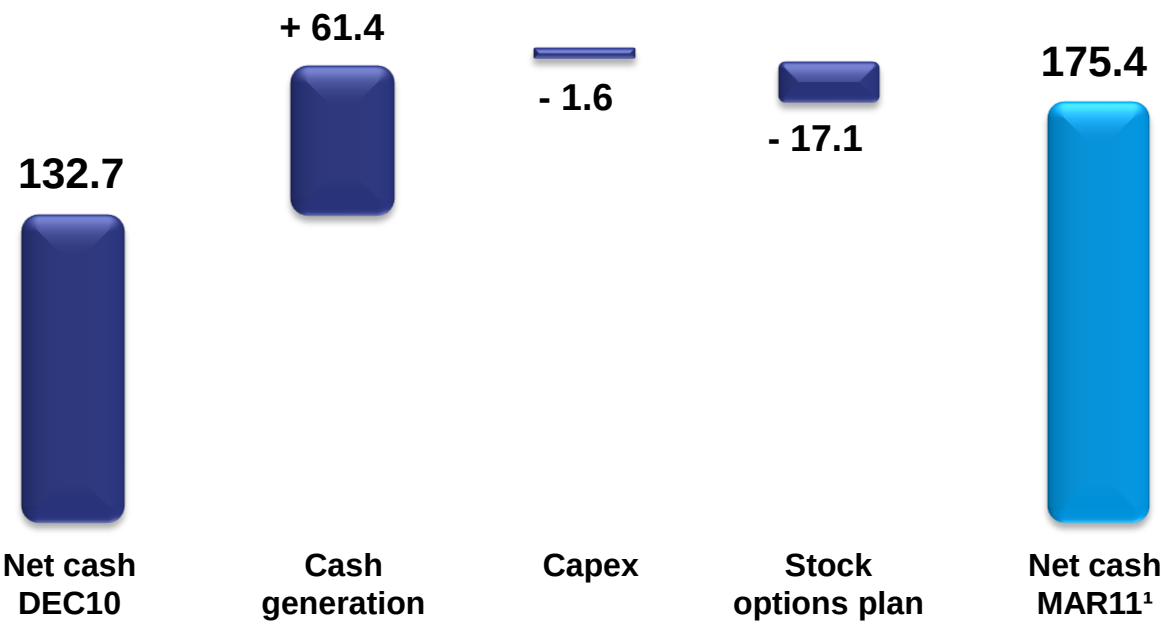
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(R$ million)



1Q11 Cash Flow

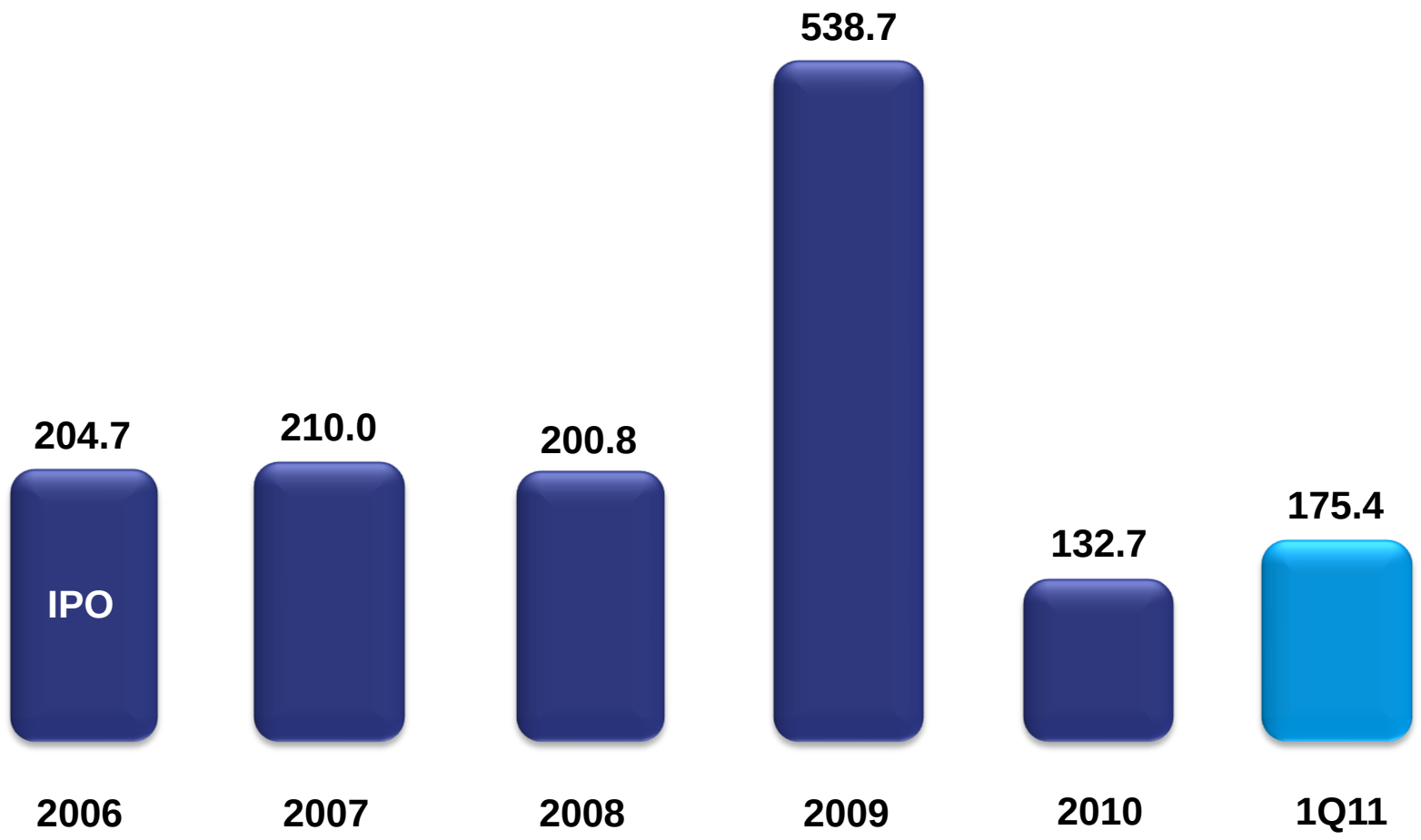
(R$ million)



¹ Include R$74.8 million of technical provisions and R$16.4 million of individual social security provision (INSS) of the accredited dentists.

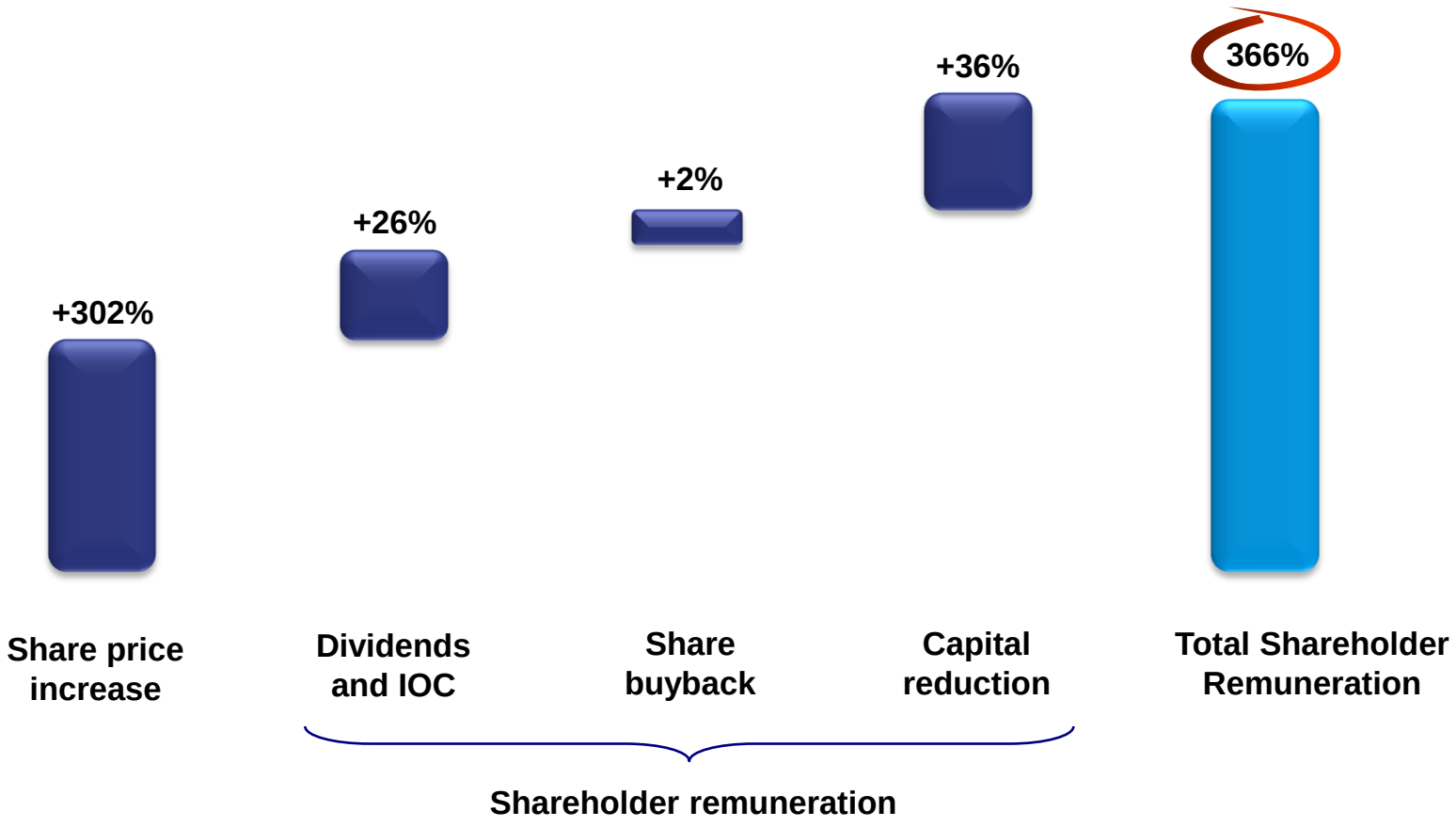
Odontoprev's net cash since IPO

(R$ million)



366% Total Shareholder Remuneration since IPO

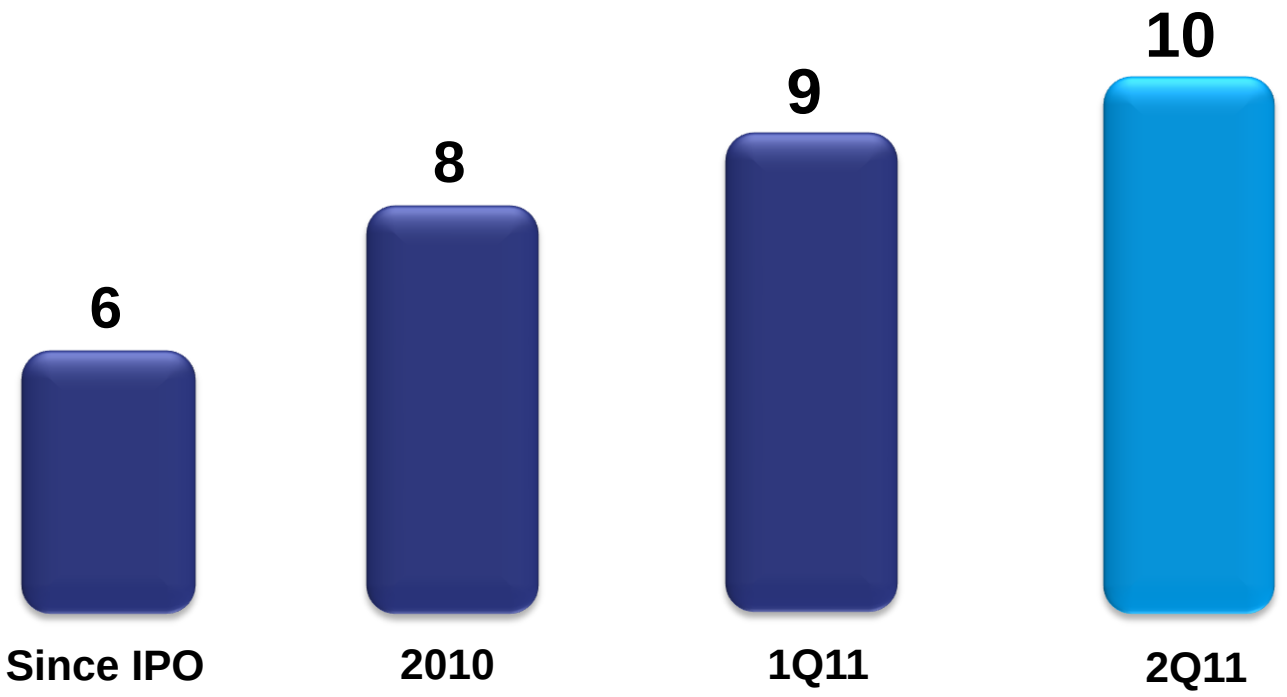
Share price increase + shareholder remuneration up to May 09, 2011



MSCI & Índice Brasil IBRX inclusion boosted trading volume

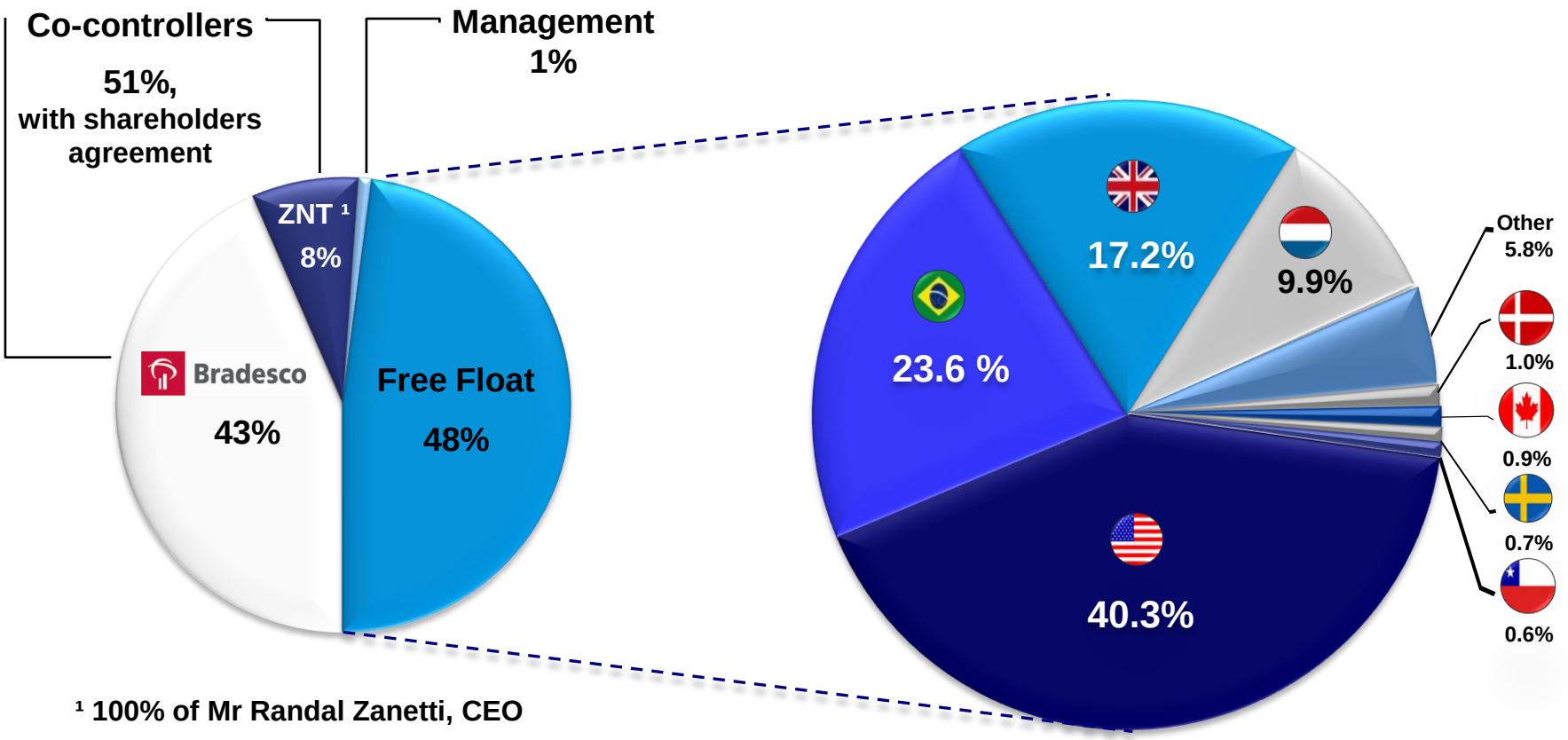
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Average trading volume (R$ million/day)



Source: Bovespa, up to May 09, 2011.

Ownership structure & Shareholder profile



¹ 100% of Mr Randal Zanetti, CEO

Total capital

177,098,264 shares

48% Free float

84,666,919 shares

Source: OdontoPrev