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The healthcare plan of your smile.

## April 30th




# Webcast 1Q14

ODPVY
OTC Markets
ADR - Level I

MSCI

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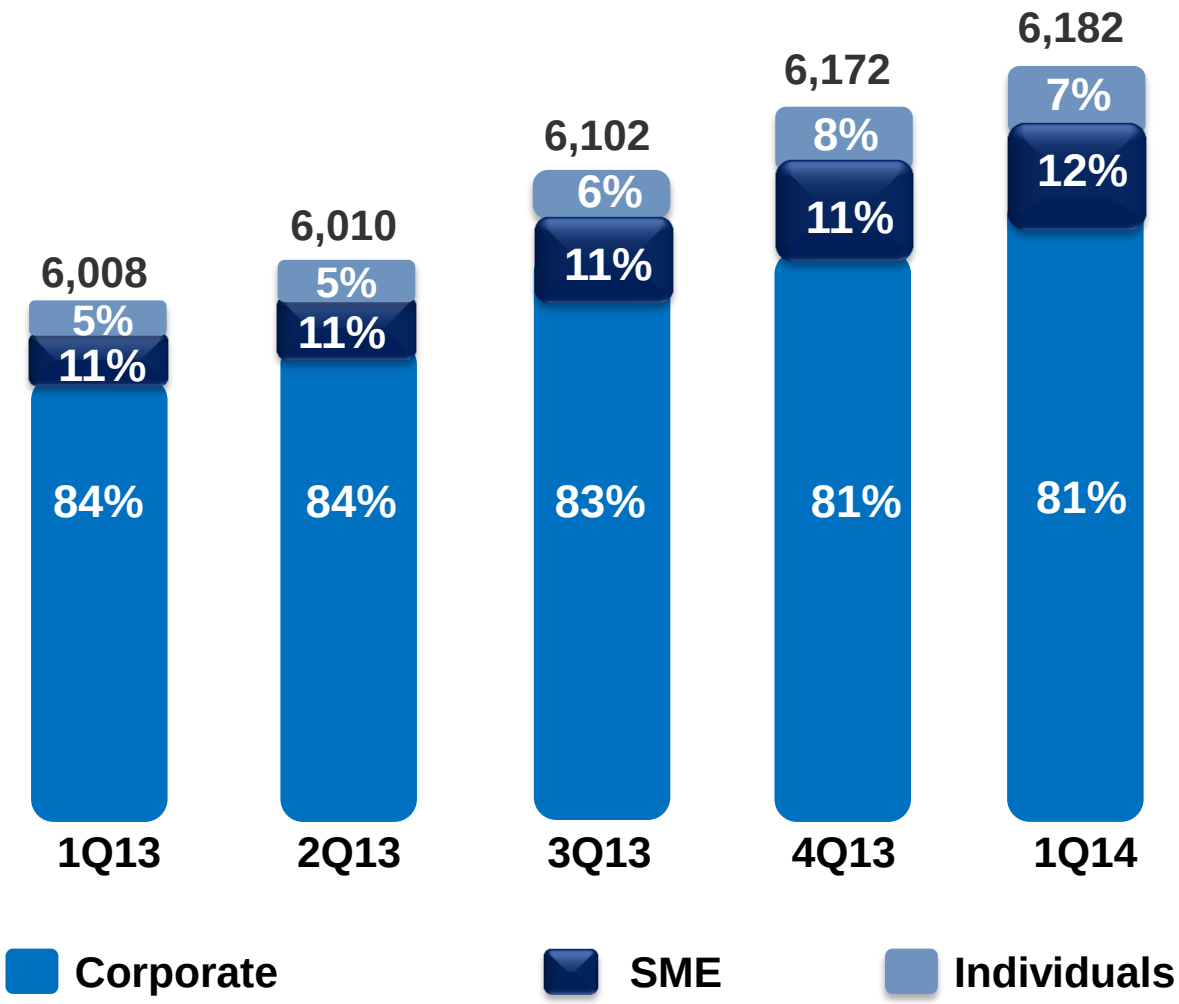
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The information contained in this presentation concerning market estimates. The Brazilian dental and healthcare industry and our participation in it as well as our position in relation to our competitors was obtaine d from established public sources 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.

# 1Q14: 174 thousand net additions LTM

## OdontoPrev membership portfolio (thousand lives)






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# 1Q14: net additions per portoflio (thousand lives)

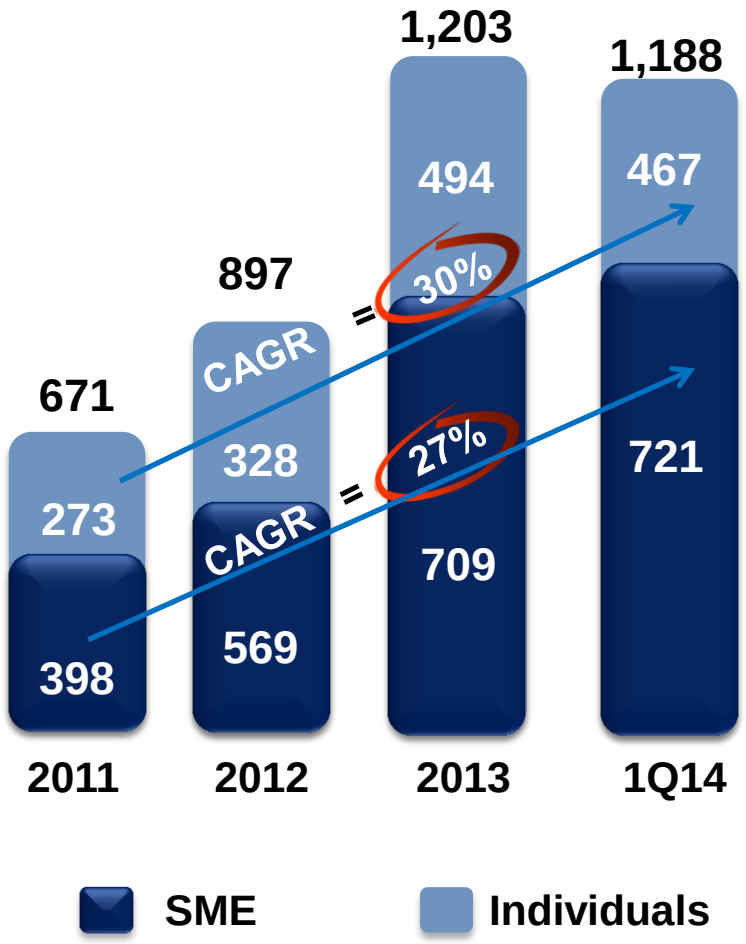





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# SME and individuals: over 27% CAGR since 2011

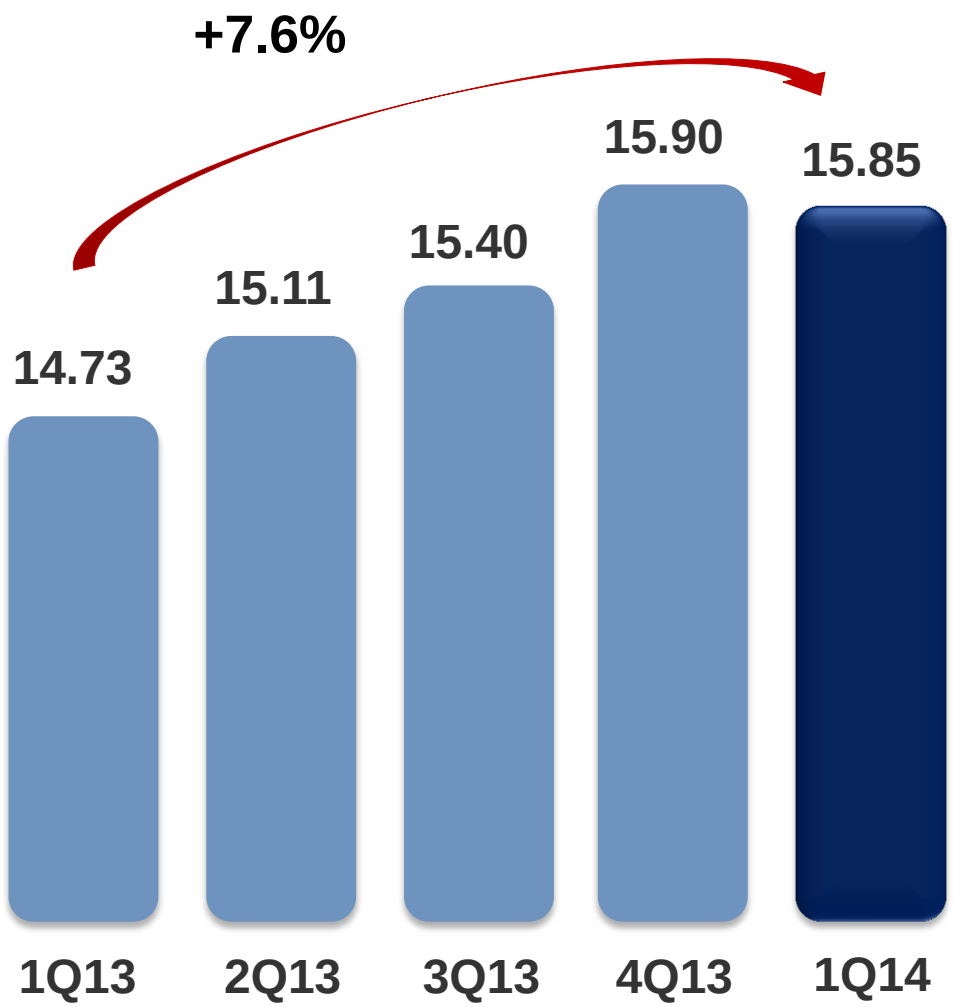
**(thousand lives)**






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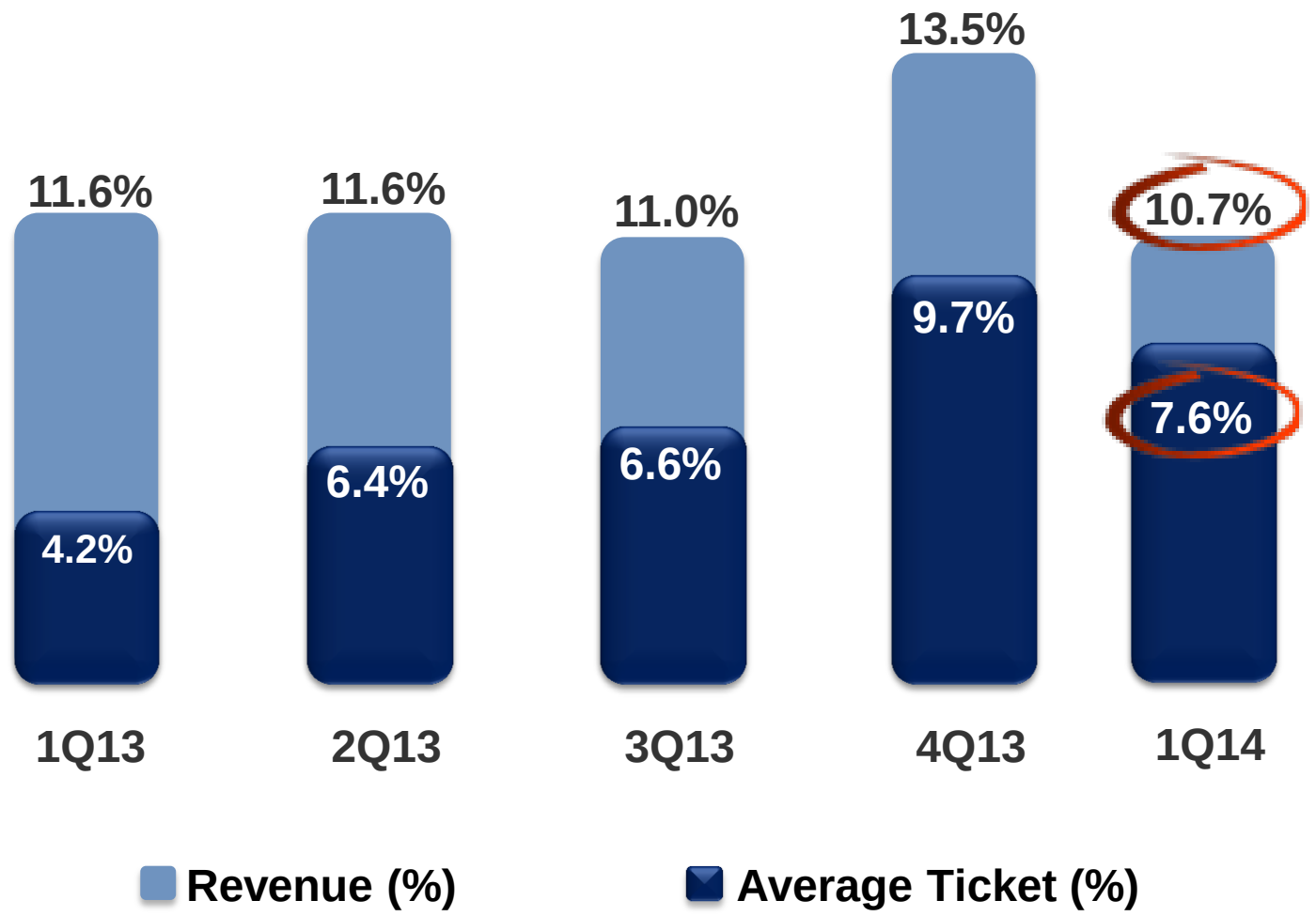
# Quarterly Average Ticket (R$/member/month)






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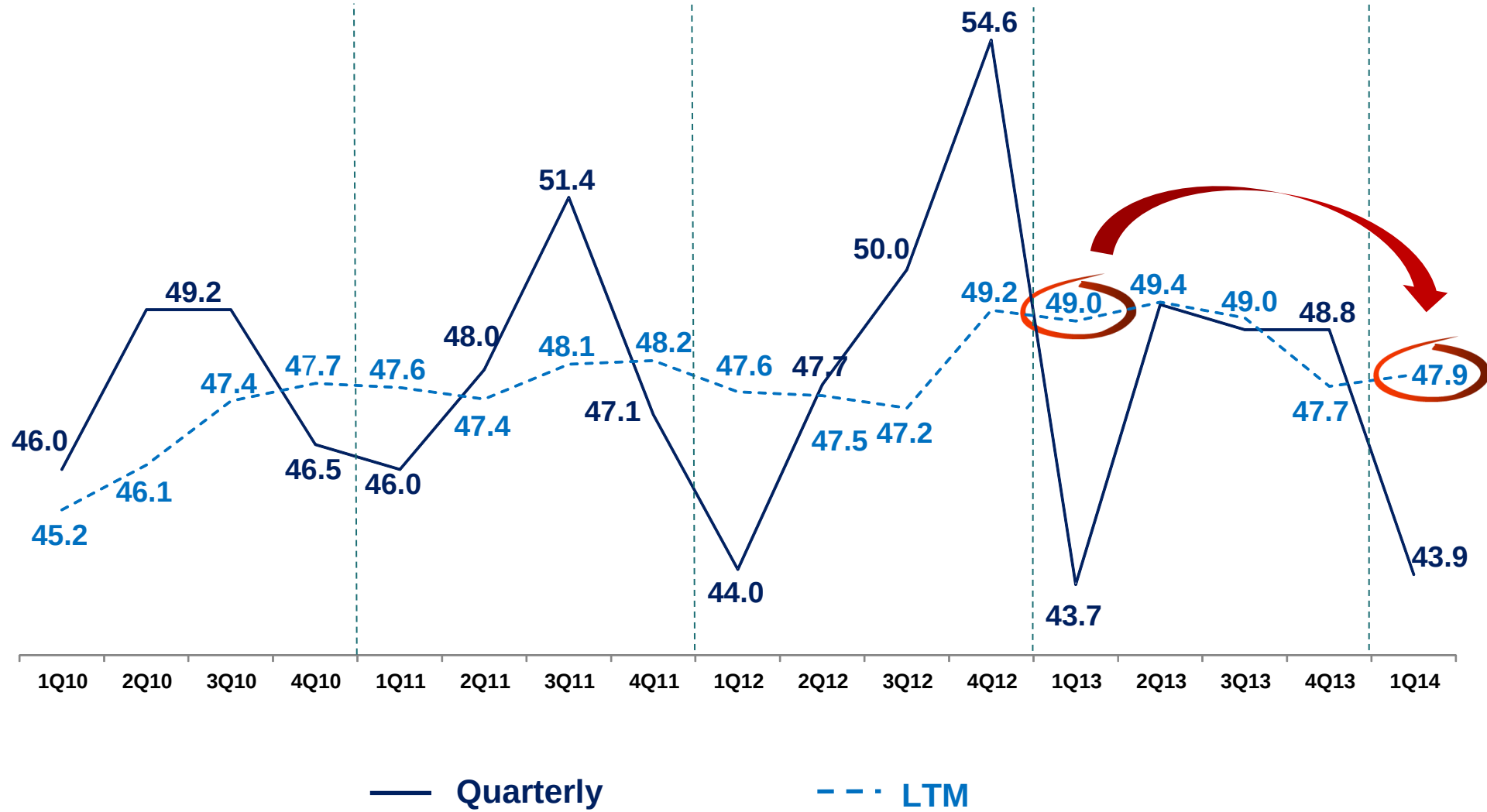
# Annual increase of Revenue and Average Ticket (%)






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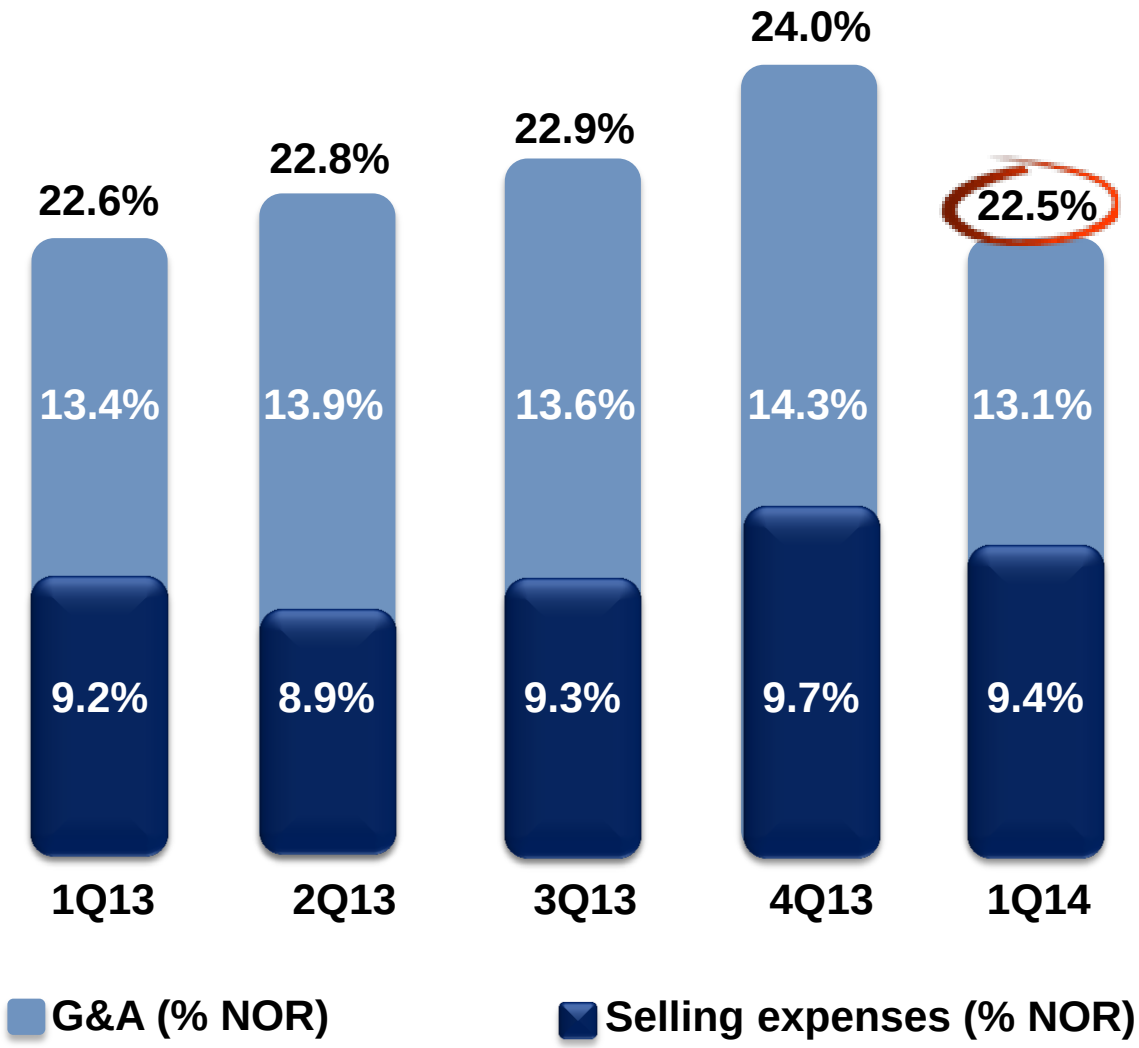
# Quarterly and LTM Cost of Services (% NOR)






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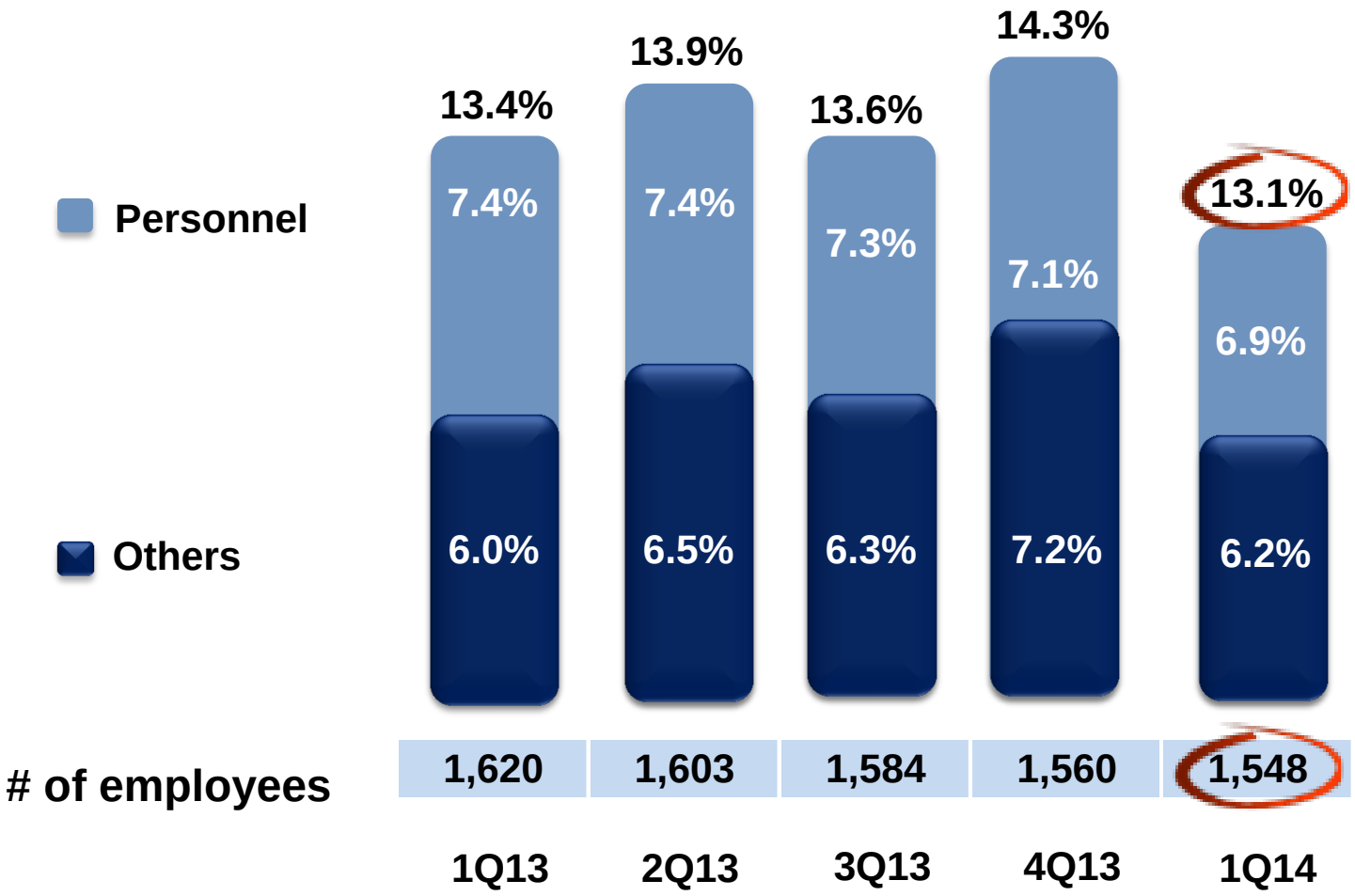
# SG&A (% NOR)






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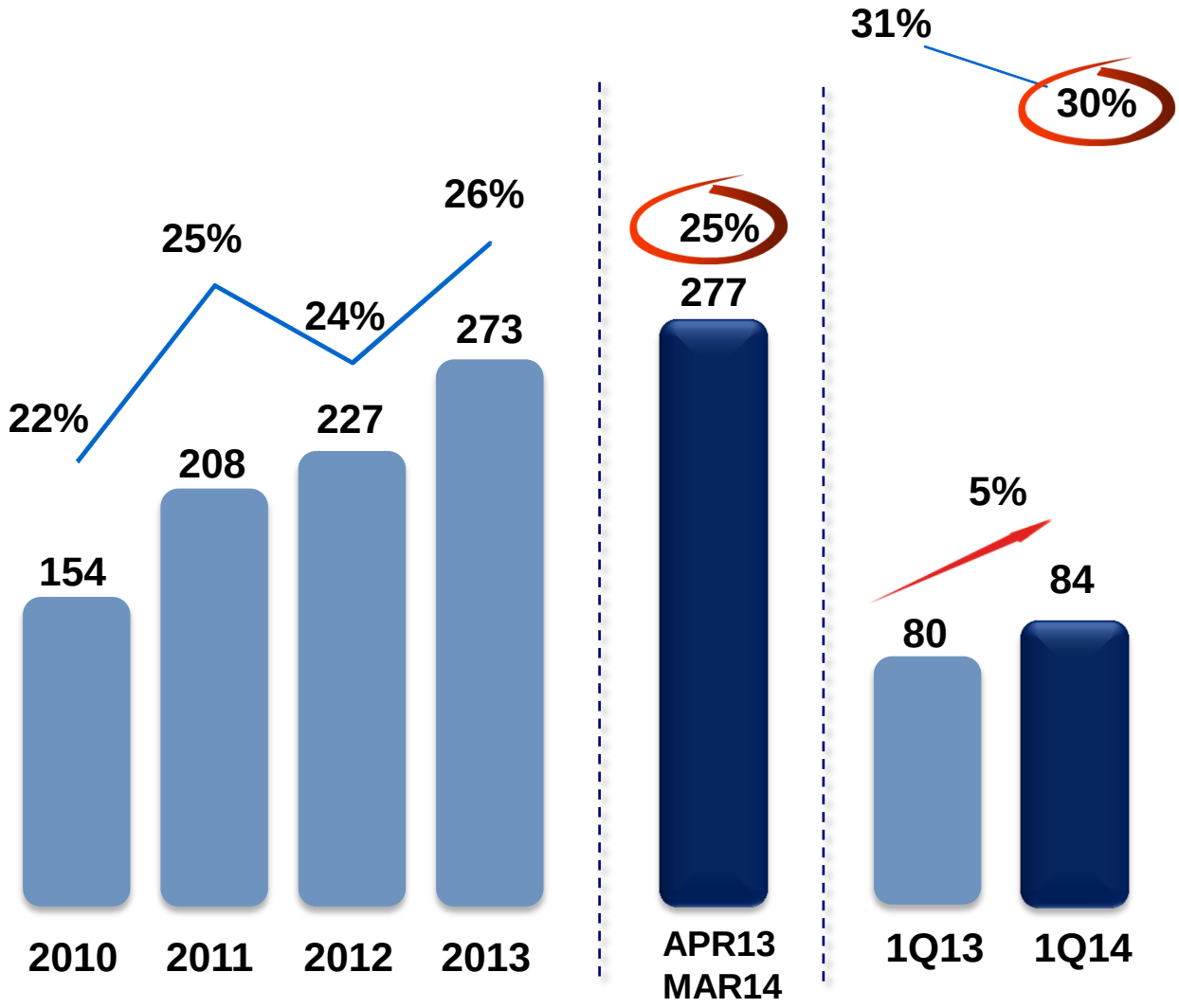
# Administrative expenses (% NOR)






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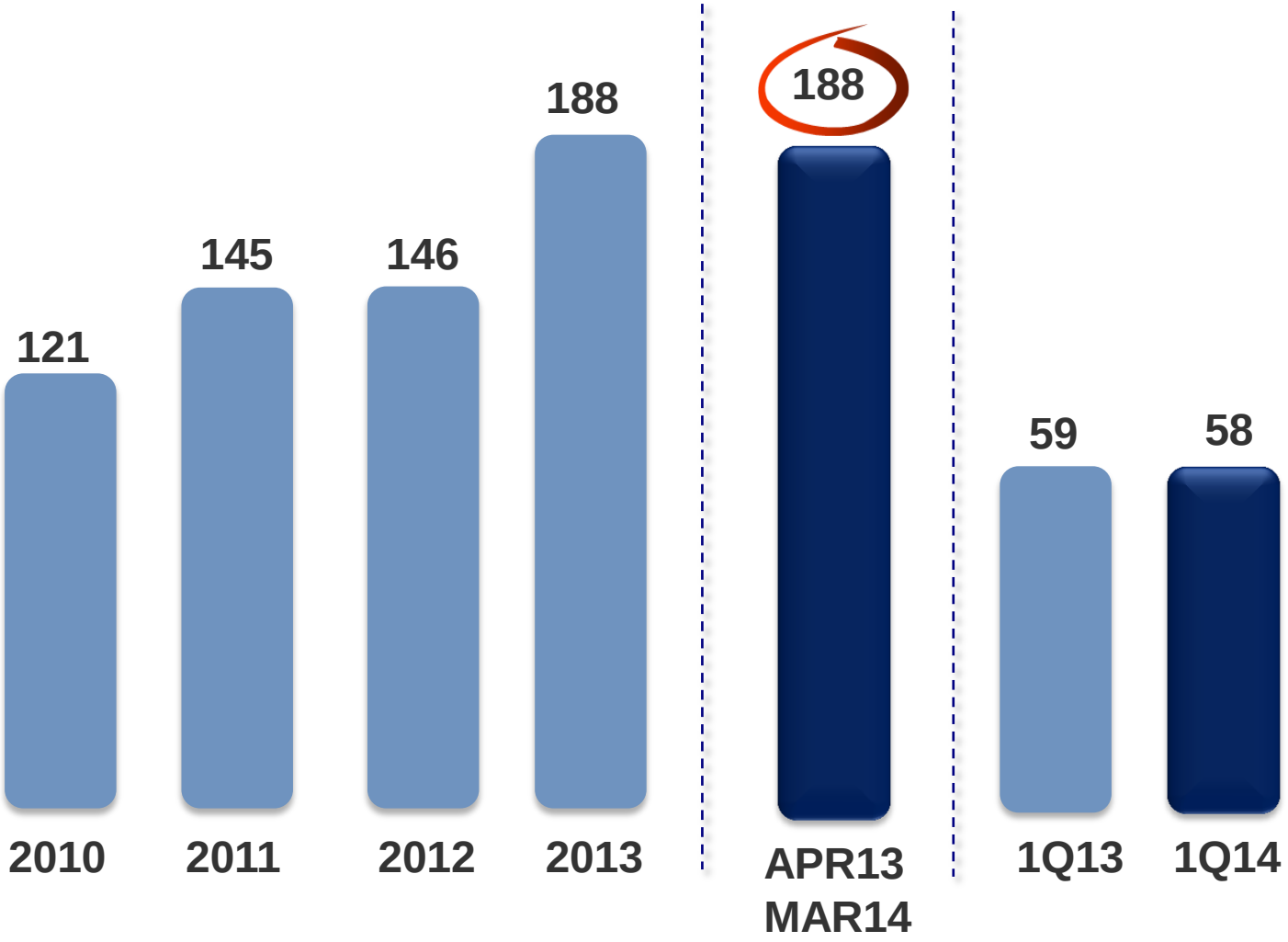
# Adjusted EBITDA (R$ million and % NOR)






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# Net Income (R$ million)






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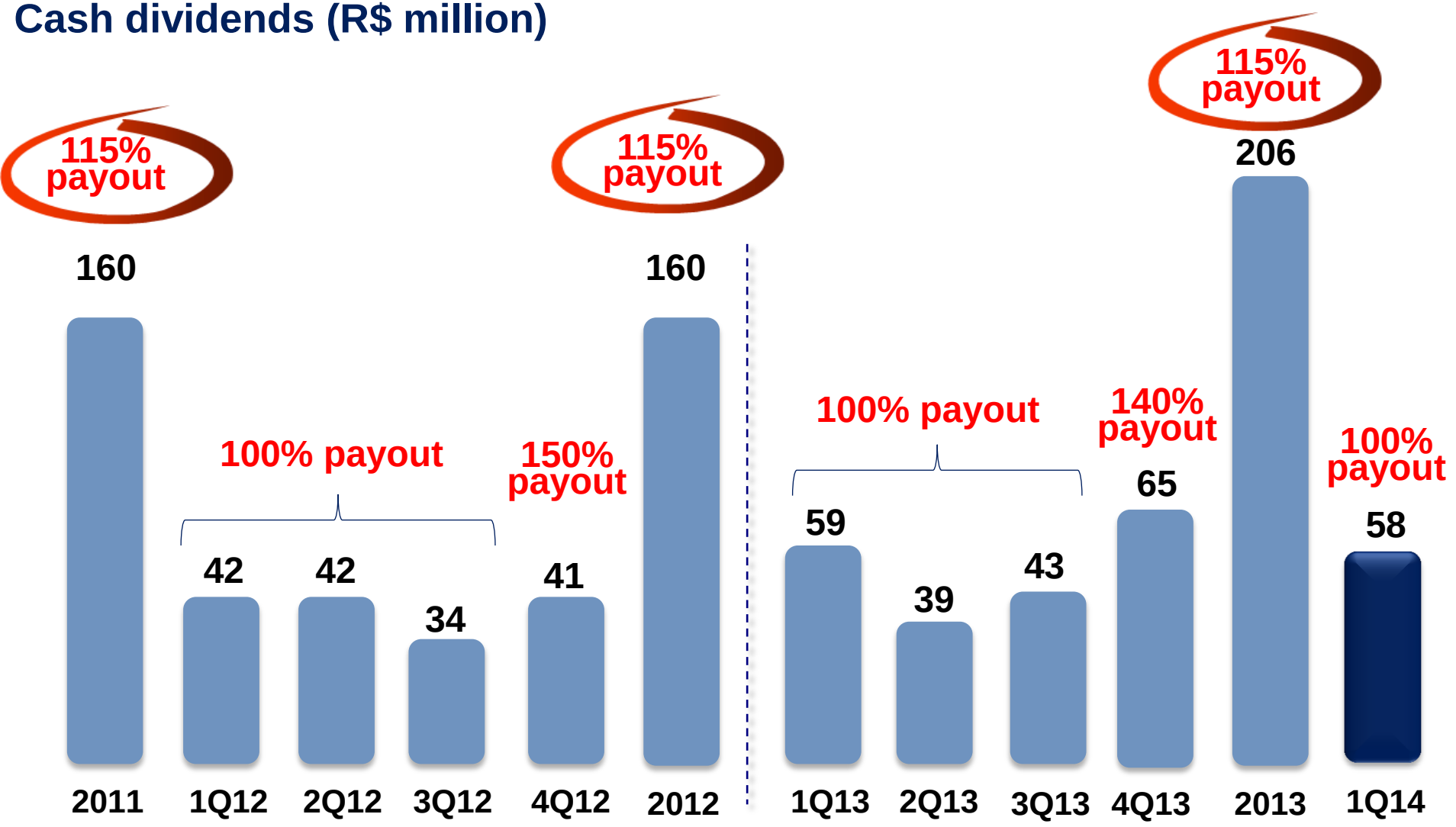
# 1Q14 Cash Flow (R$ million)

| | |
|---|---|
| **Net Cash December 2013** | **257,122** |
| (+) Cash generation | 75,947 |
| (-) Acquisitions and Investments | 4,456 |
| (-) Shareholders remuneration | 6,273 |
| (+) Stock Options[1] | 78 |
| **(=) Net Cash March 2014** | **322,418** |

[1] Share repurchase to cover the Stock Options Plan, net of strike price.

# Remuneration to shareholders

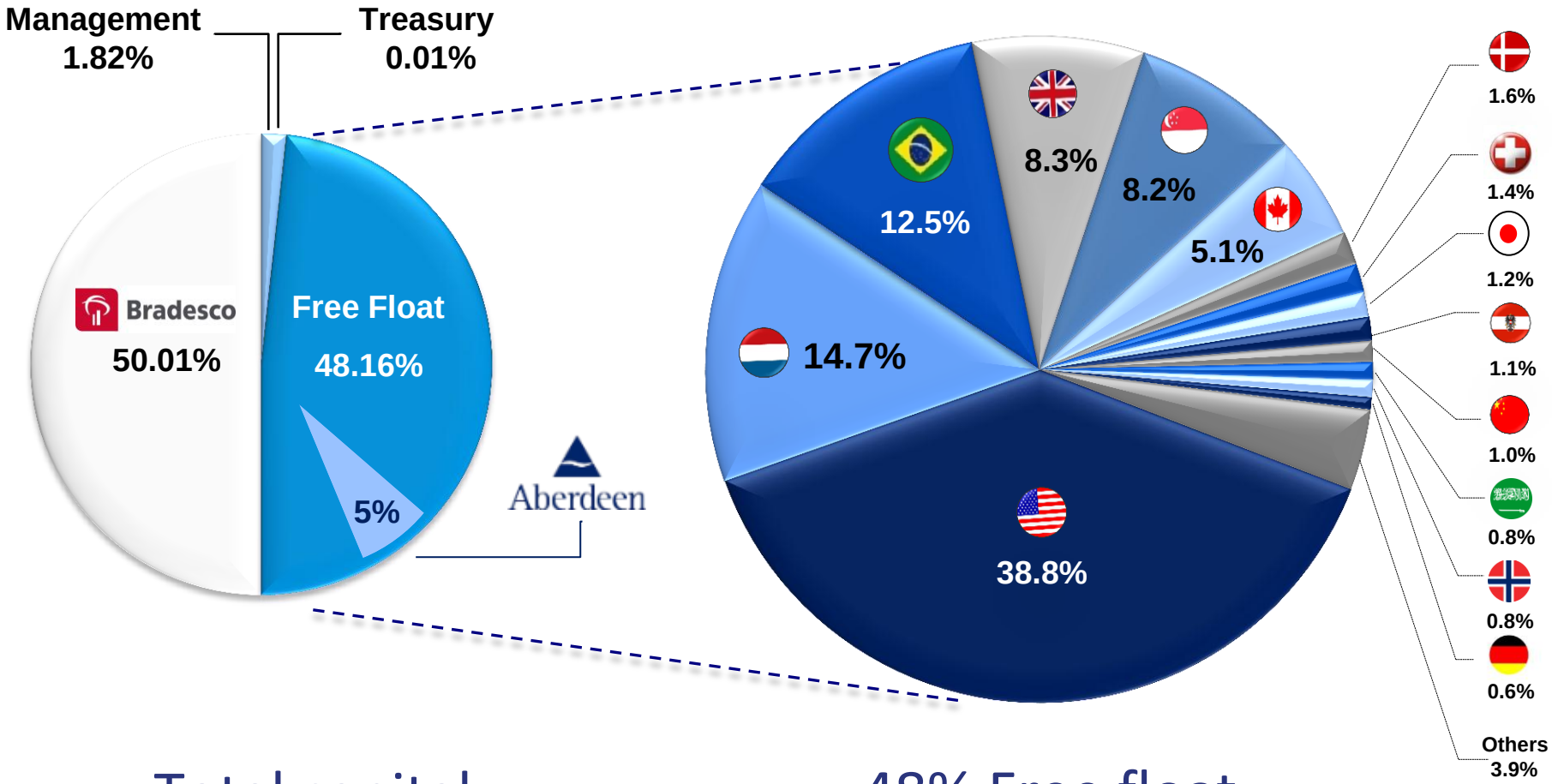
## Cash dividends (R$ million)






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# World class shareholder structure: investors from 33 countries




## Total capital
531,294,792 shares

## 48% Free float
255,908,811 shares



Source: OdontoPrev

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