3Q22 Results Presentation

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Ânima is different

The general and summary information related to the activities performed by Ânima Educação until this date should not be construed as a share acquisition invitation, offer or request. This presentation may contain statements that merely express the expectations of the Company's management, as well as the forecast of future and uncertain events. Such expectations and/or forecasts involve risks and uncertainties, consequently, decisions related to the acquisition of the Company's shares should not be based on them.

3Q22 Highlights

Net Revenue
R$905 M
11%

Student Base
389 k
Academic Education: 329 k
Lifelong Learning: 60 k

Adjusted EBITDA
R$283 M

Adjusted EBITDA Margin
31.2%
+3.6 pp*

Adjusted Net Income
R$ 13 M

Operational Cash Generation
R$291 M
+25%

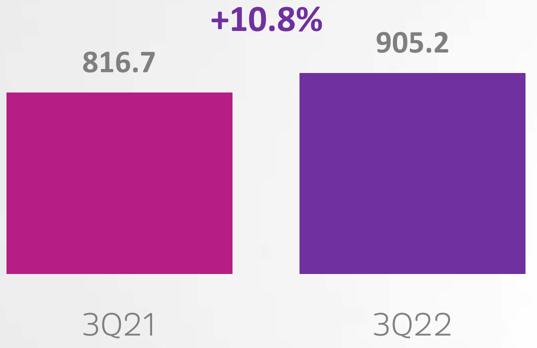
- Real average net ticket growth in the Ânima Core and Inspirali segments, consistent with our superior positioning strategy in these units;
- Profitability growth is even more evident in the 25% increase in operating cash generation;
- We remain focused on optimizing physical structures and corporate expenses to organically deleverage.

*Disregarding factors located in 3Q21 and 9M21 of rental, PDD and Earn-out reversals totaling R$118.7 million.

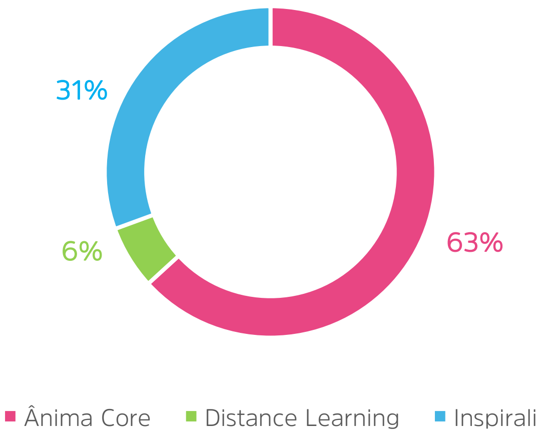
Consolidated Result

In 3Q22, the first period fully comparable after the units in integration June/21, we highlight the growth of purely organic net revenue of 10.8%, reflecting good performances in the three businesses: Ânima Core, Inspirali and Distance Learning.

Net Revenue
(R$ million)



Net Revenue Composition



3Q22 Student Base
Academic Education and Lifelong Learning

389.3 k students

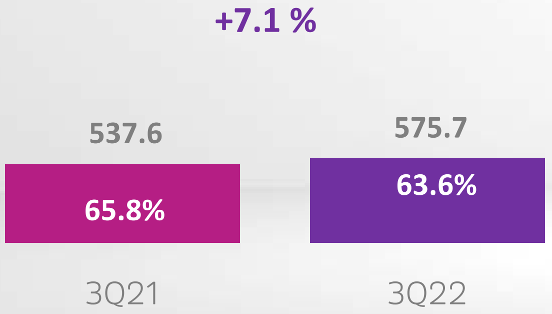
+5.1% vs. 3Q21

3Q22 Undergraduate Dropout

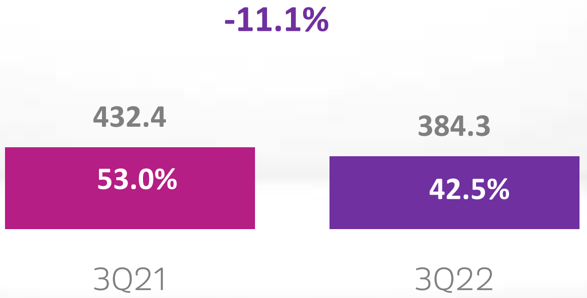
10.9%

+1.3pp. vs. 3Q21

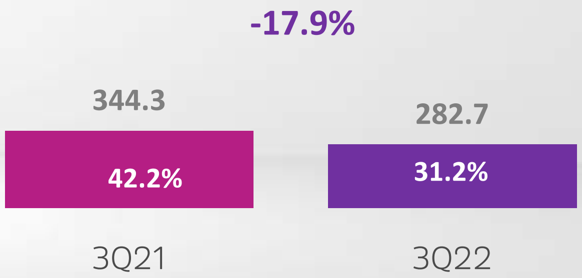
Gross Profit
(R$ million)



Operating Result
(R$ million)

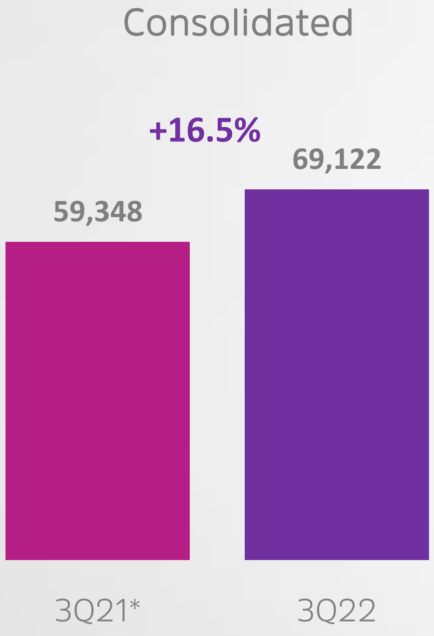


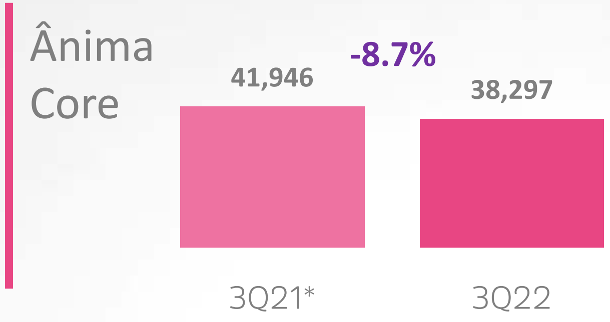
Adjusted EBITDA
(R$ million)

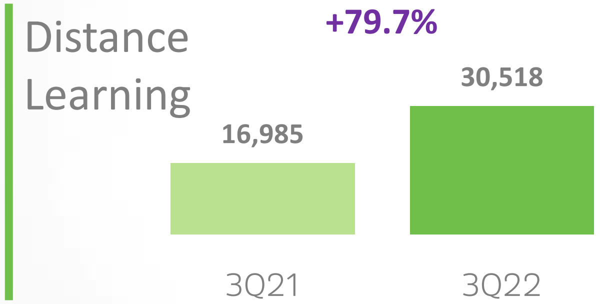


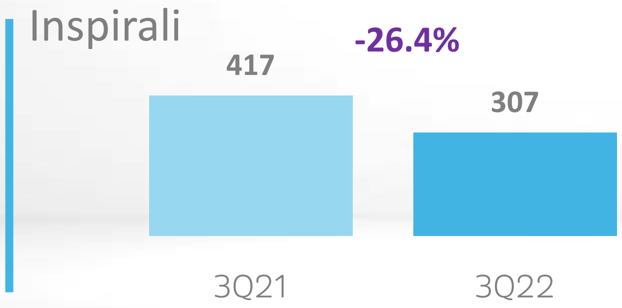
Student Intake

In 3T22 we enrolled 69.1 thousand students throughout our Ecosystem









Increase of 16.5% in intake held in the previous year, marked mainly by the entry of new students in Distance Learning.

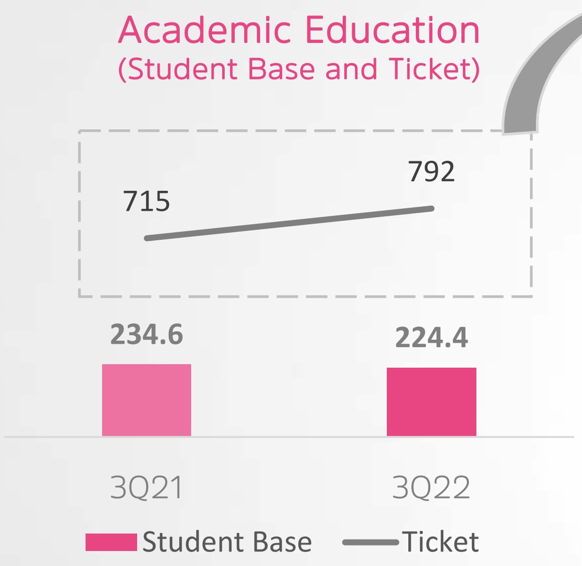
In Ânima Core, drop of 8.7% in the intake when we observe comparable bases, adding 4Q21 to 3Q21 vs. 3Q22. In organic units, growth in intake (+3.3% vs. 3Q21).

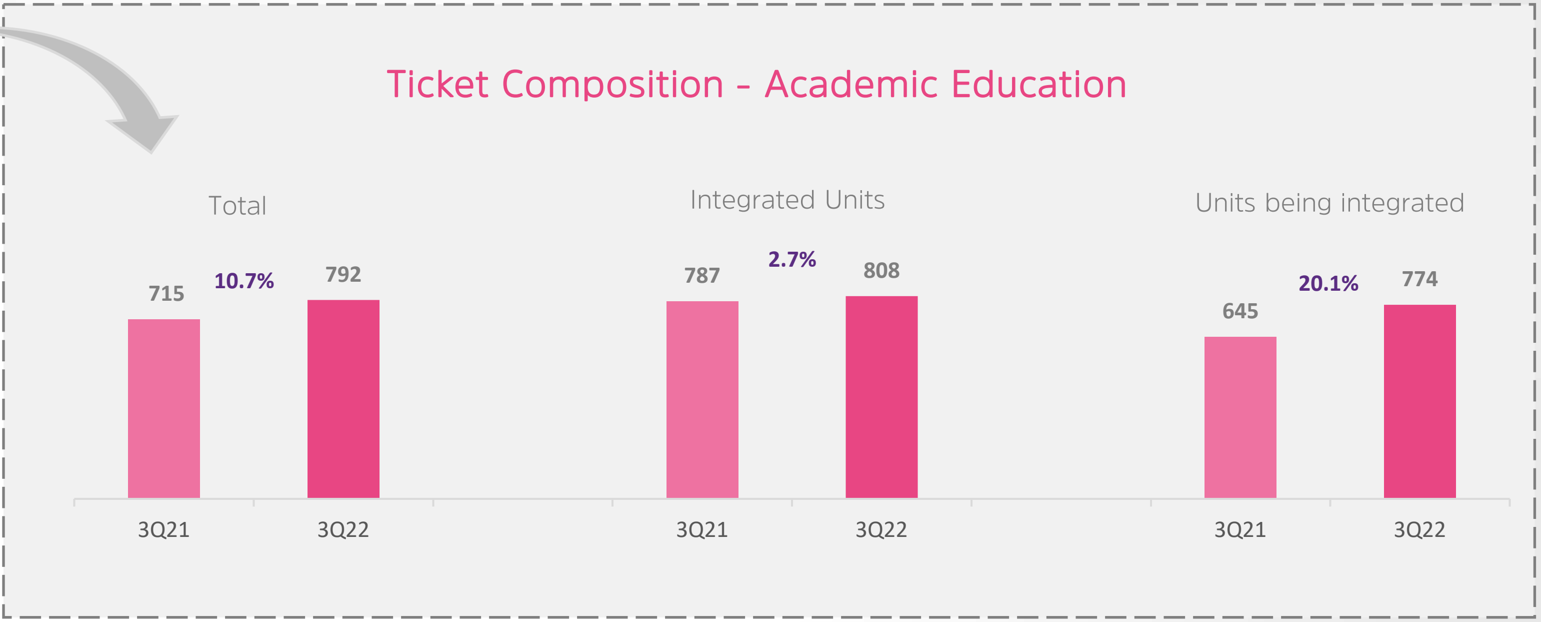
At Inspirali, fall in the intake of the quarter, due to a better occupancy rate of vacancies, leaving a smaller space for the mid-year intake.

*In Ânima Core the data of 3Q21 consolidate the student intake throughout 4Q21. With the union of institutions in integration June/ 2021 to the Ânima ecosystem, we initially used the student base using criteria in force in each institution. For this reason, we observed some entries also in 4Q21, which represent adjustments related to students who had enrollments, re-enrollment and extemporaneous intake - performed at different times of the criteria used and presented previously, and that happened until the end of 3Q21.

Ânima Core

We registered a relevant evolution in the Academic Education ticket, result of the important movement of ticket readjustment of the units in June/21 integration to levels more aligned with the quality of teaching in our brands.

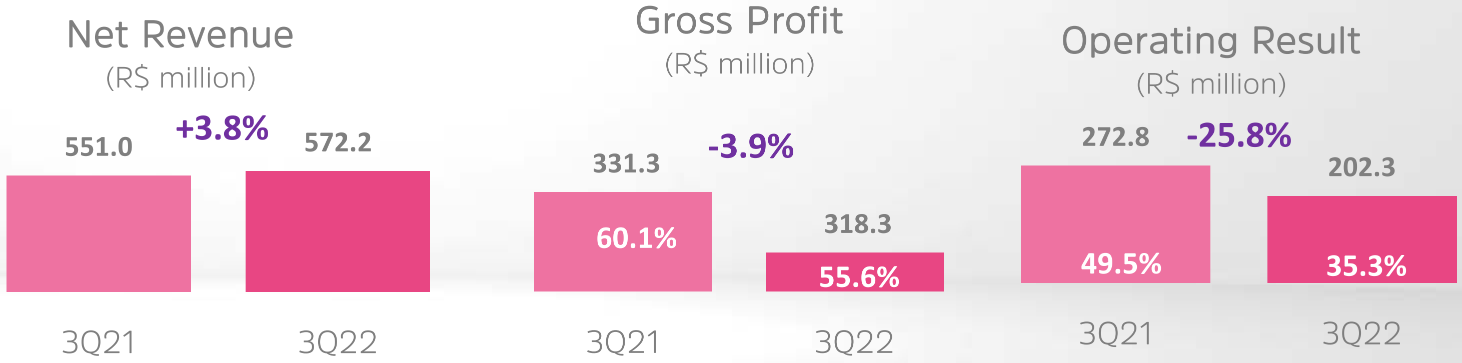




3Q22 Dropout

11.3%

+1.4 pp. vs. 3Q21

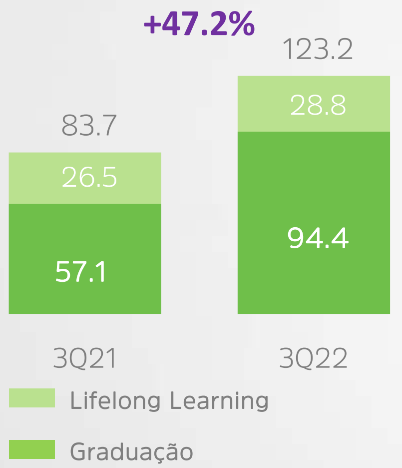


*Student base considers the number of students at the end of the quarter.

Distance Learning

The business unit that consolidates the undergraduate and graduate Distance Learning of Ânima follows the growth plan seeking to offer a quality product.

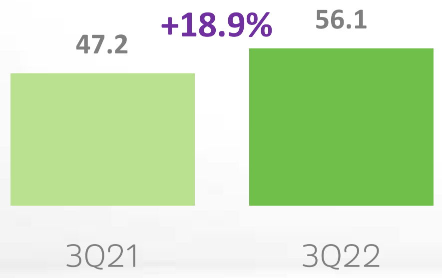
Student Base*
(in millions)



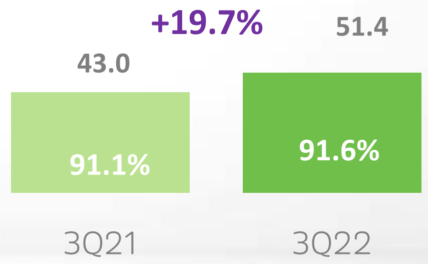
- In the fully comparable first quarter, highlight the growth of the student base, driving the growth of 18.9% of Net Revenue.
- Growth was fostered by the expansion of Poles, continuity of the maturation of our network of poles that is still mostly young, in addition to the addition of some brands of the organic legacy of Ânima

Ticket
Academic Learning
R$ 183
In 3Q22

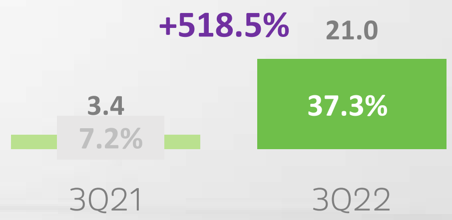
Net Revenue
(R$ million)



Gross Profit
(R$ million)



Operating Result
(R$ million)

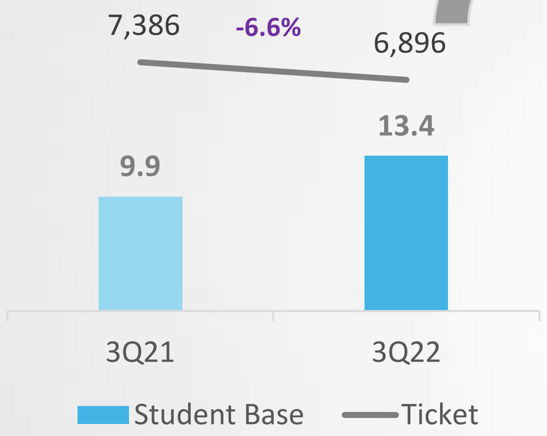


*Student base considers the number of students at the end of the quarter.

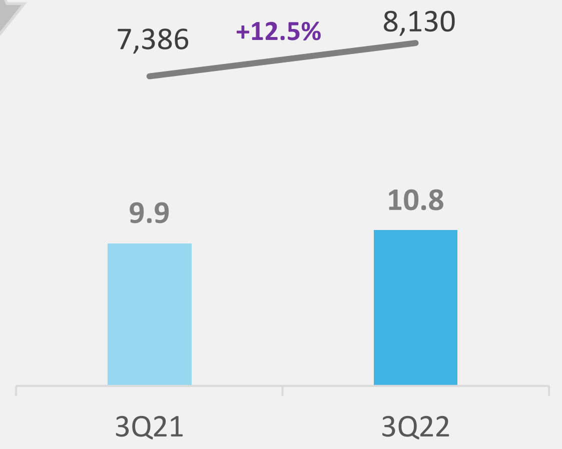
Inspirali

The vertical which consolidates the undergraduate and post graduate medical programs follows a trajectory of **growth in the student base** and **consistent and healthy evolution of the ticket**

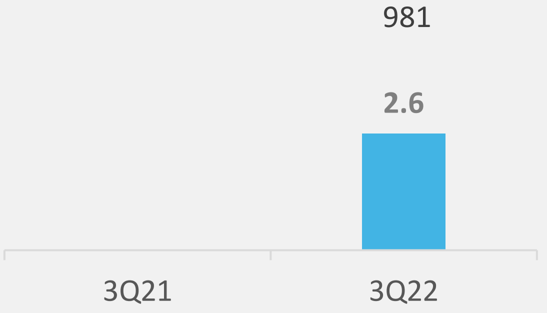
Consolidated
(Student Base and Ticket)



Academic Education
(Student Base and Ticket)



Lifelong Learning
(Student Base and Ticket)

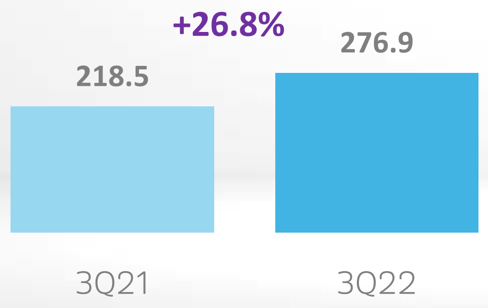


3Q22 Dropout

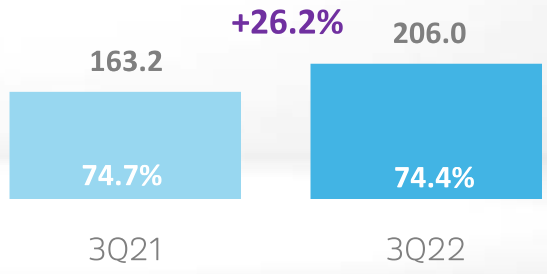
3.1%

-0.1 pp. vs. 2Q21

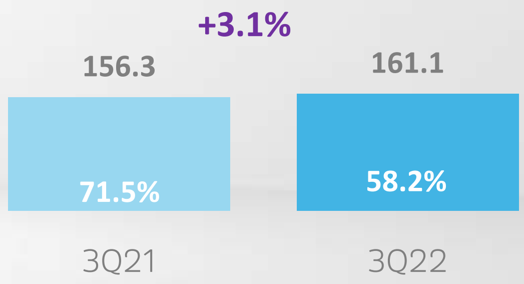
Net Revenue
(R$ million)



Gross Profit
(R$ million)

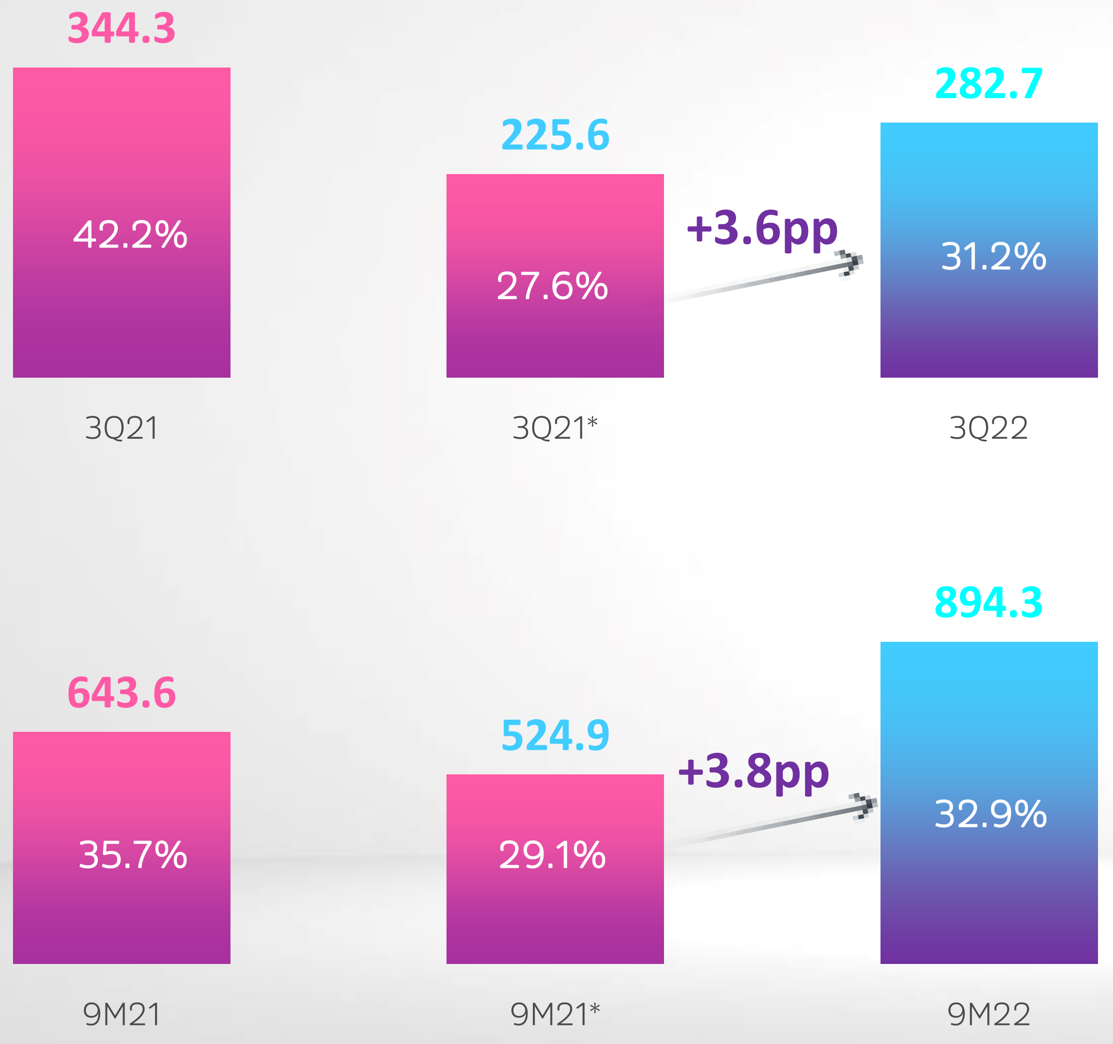


Operating Result
(R$ million)



*Student base considers the number of students at the end of the quarter.

Adjusted EBITDA
(in R$ millions)



The reduction in margin in the annual comparison is due to factors located in 3Q21, with reversals in rent, PDD and Earn-out totaling R$118.7 million.

Disregarding these effects, the Adjusted EBITDA Margin would have been 27.6% in 3Q21, which would reflect an EBITDA margin expansion of 3.6pp for the current 31.2% of 3Q22.

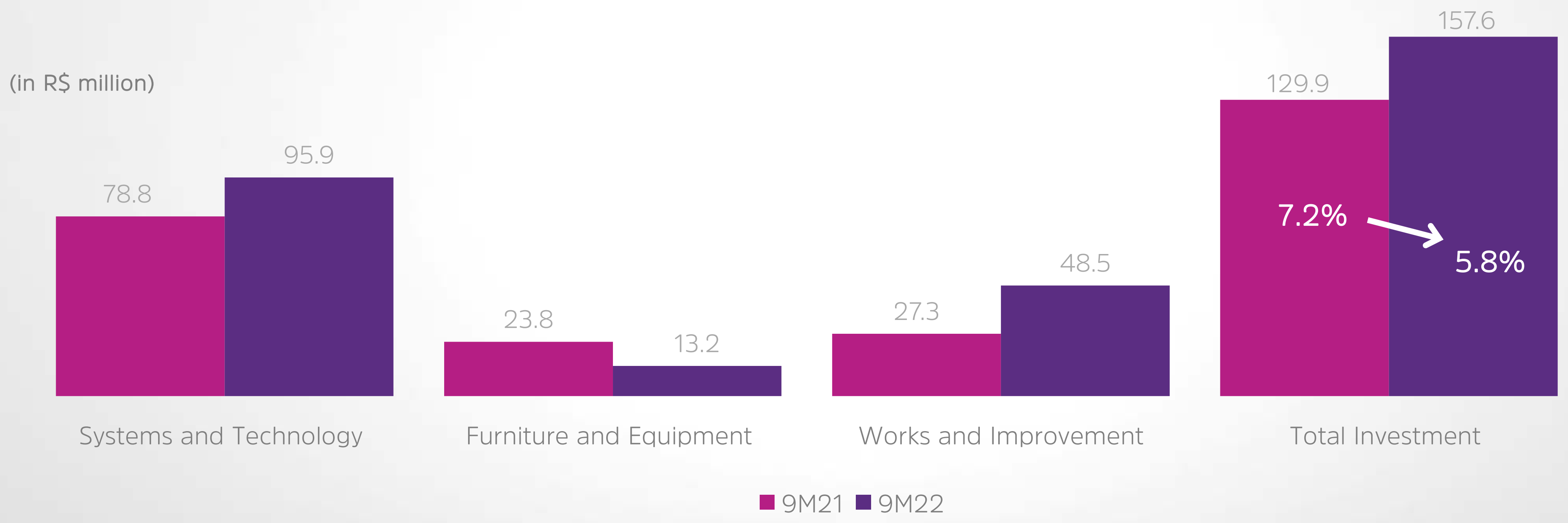
Disregarding these same effects, the Adjusted EBITDA Margin would have been 29.1% in 9M21, which would reflect an EBITDA margin expansion of 3.8pp for the current 32.9% of 9M22.

*Disregarding factors located in 3Q21 and 9M21 of rental, PDD and Earn-out reversals totaling R$118.7 million.

CAPEX

We continue in the process of dilution and greater efficiency of Capex in relation to Net Revenue. Digital Transformation continues to be prioritized in order to ensure the synergies of integrations, long-term sustainable growth and important innovations for the business and academic model.

-1.4pp *vs.* 9M22



3Q22 Cash Flow

Strong operational cash generation growth of 25%, reinforcing profitability gains and, reinforcing the Company's financial strength.

Free Cash Generation

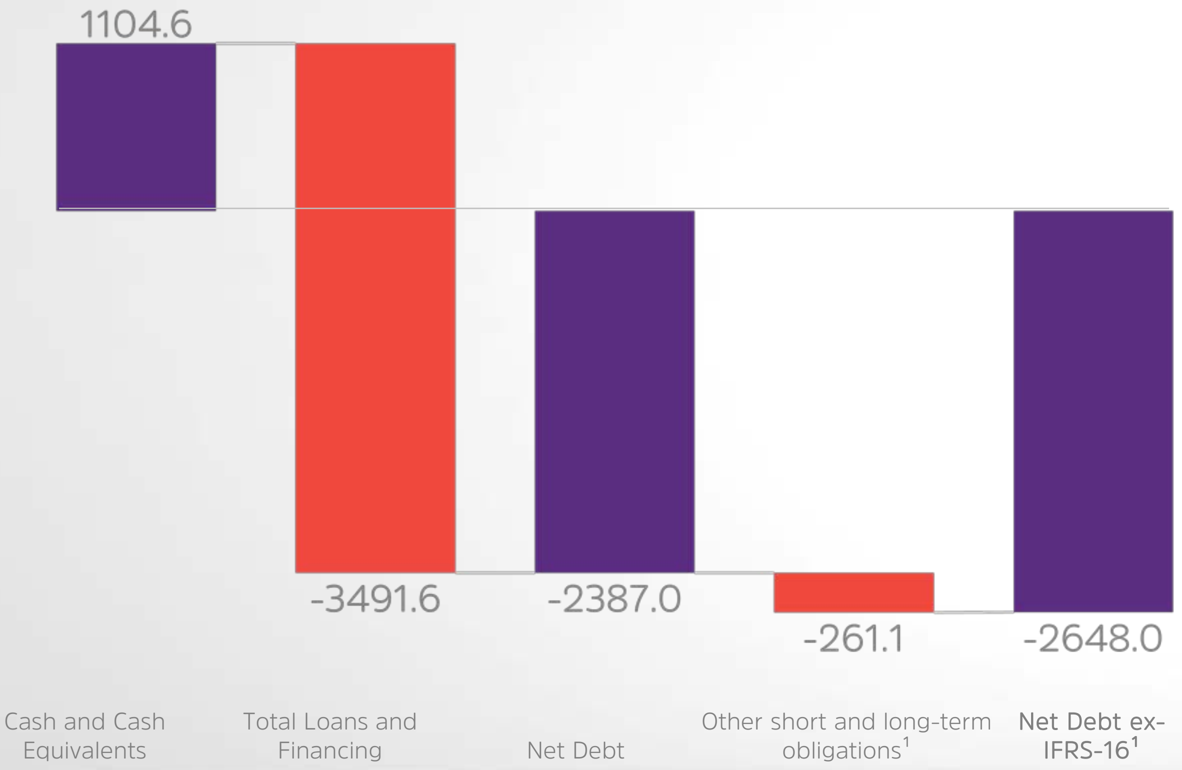
R$ 291.3 MM

% cash conversion of Adjusted EBITDA in the period

[1] Operating Cash Generation = Net Result + Depreciation & Other Non-cash Items
[2] Free Cash Generation = Operating Cash Generation + Working Capital - Capex

Cash and Debt

We remain attentive and committed to prioritizing our deleveraging agenda, either by the evolution of our operational margins or by the divestments under way.



- Excluding the effect of IFRS 16, as agreed in the contracts that represent our debts, we ended the quarter with a **net debt of R$2,648.0 million**, accounting for a Net Debt / Adjusted EBITDA ratio equivalent to **3.8x** for the last 12 months.
- We maintain as our priority agenda the **deleveraging process**, as well as our dedication to deepening **liabilities management** strategies.

[1]Excluding R$160.8 million from Proies Scholarships and Call Option.

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