
GRUPO
petz
cobasi
Together in care.
United by affection.
ri.petzcobasi.com.br

A new Company is born.

GRUPO
petz cobasi



Our history

Grupo Petz Cobasi brings together the pioneering spirit and innovation DNA from the leading companies in the Brazilian pet market.



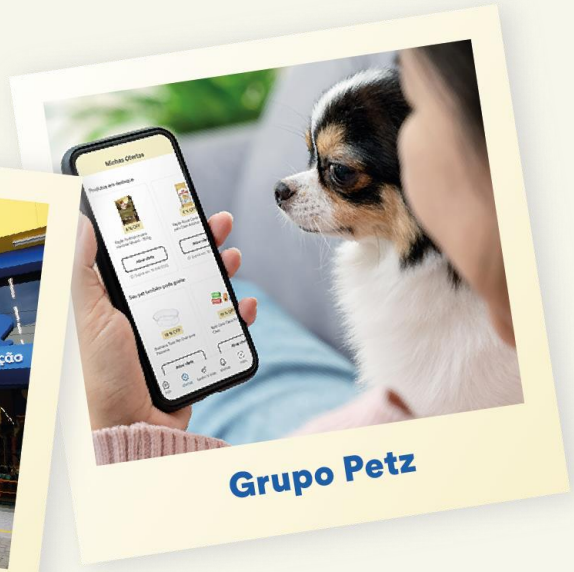
Founded in **2002,** **Petz** was the world's first pet shop to offer 24-hour service



Sergio Zimerman
Founder







2002 - 2013

Opening of the first store in São Paulo, SP

2014 - 2020

Strengthening of professional management and governance structure, with investment from a private equity fund

First pet sector company listed on Brazil's stock exchange (B3)

2021 - 2025

Geographic diversification, digital expansion and acquisitions

zee.dog petix. o melhor para seu pet CANSEI DE SER GATO Cão Cidadão

Cobasi was founded in **1985** by the Nassar brothers as an agricultural supply store, by a family with more than 100 years of retail experience, dating back to 1920.



It was founded with a strong retail vocation and a **passion for the store, at a time when pets were not yet considered members of the family**.

Responsible for fostering the development of Brazil's pet retail sector.

"We have helped the entire pet market value chain professionalize over the years."

The **leading pet ecosystem** in Latin America

Cobasi

Pioneer in the pet retail sector
in Brazil

Market leadership in the southeast
present in 19 states + Federal District

Experience-driven stores
and best-in-class customer service

Largest pet services franchise network
in Brazil, through Pet Anjo

Complementary portfolio
pet, home and garden products

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Petz

1st pet sector company
listed on Brazil's stock exchange (B3)

Nationwide leadership
present in 23 states + Federal District

Pioneer in omnichannel
retail in Brazil

Largest fully integrated veterinary
network in Brazil

Private label
and exclusive products

A powerful omnichannel platform





R$7.7 Bn
Gross Revenue LTM 3Q25

+6.8MM
unique customers[1]

R$587 MM
Adjusted EBITDA (IAS-17) LTM 3Q25

~1MM
subscribers[2] [3]

521[4]
stores in 23 states + DF

+15K
employees in 2024

95%
Omnichannel sales

+5MM
app downloads in 2024

[1] Customers who made at least one purchase during 2025.
[2] Does not consider unique customers.
[3] Reference date: September 2025.
[4] Does not consider the divestment of 26 stores required under the Merger Control Agreement signed with CADE (anti-trust authority).

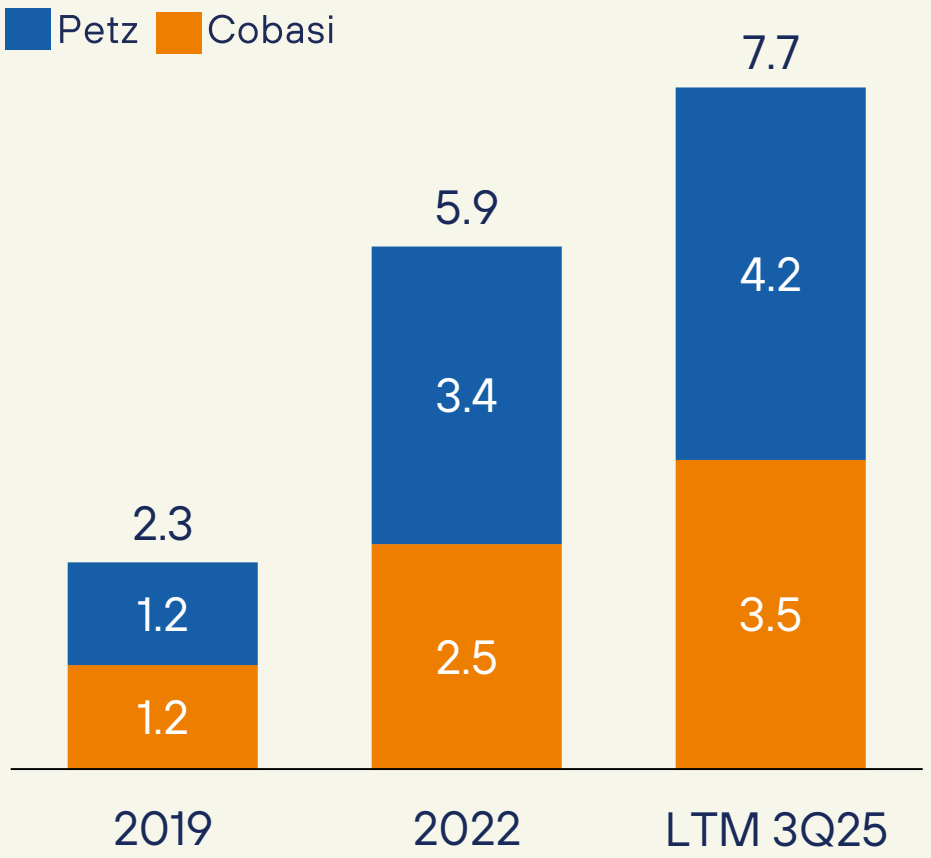
Consistent growth track record



521[1] stores
in 23 states + DF

4 DCs
(SP and GO)

Gross Revenue
(R$ billion)



+316
Net store openings during the period

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[1] Does not consider the divestment of 26 stores required under the Merger Control Agreement signed with CADE (anti-trust authority).

GRUPO petz cobasi

Robust financial performance reflects the strength and potential of the combined company

LTM 3Q25[1]	Petz	Cobasi	GRUPO petz cobasi
Gross Revenue	R$4.2Bn	R$3.5Bn	R$7.7Bn
Net Revenue	R$3.5Bn	R$2.9Bn	R$6.5Bn
Gross Profit	R$1.7Bn	R$1.4Bn	R$3.0Bn
Adjusted EBITDA (IAS17)	R$307Mi *%NR: 8.7%*	R$280MM *%NR: 9.5%*	R$587MM ***%NR: 9.1%***
Adjusted Net Income (IAS17)	R$73MM	R$158MM	R$231MM
Net Cash	R$81MM	R$434MM	R$515MM[2]

Note:
1. Includes adjusted consolidated figures for both companies.
2. Does not reflect the cash portion paid on January 23, 2026, to Petz shareholders.

GRUPO petz cobasi

One Stop Shop Solution

A **complete ecosystem** to serve pets and their owners at **every stage** of life

521 stores

+40% digital penetration

High service levels with a low cost-to-serve

15 hospitals

+180 veterinary clinics

Health plans

+300 grooming service units

Focus on convenience and well-being



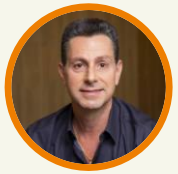
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Leadership and Governance



Experienced leadership in the pet market, joining forces and driving enhanced results

Cobasi | Petz



Paulo Nassar
CEO



Caio Bernardo
Commercial & Marketing Director

21 years of retail
8 years at Cobasi



Rodrigo Cruz
Operations and Expansion Director

22 years of retail
10 years at Petz



Marcelo Maia
IT and Digital Director

20 years of retail
12 years at Petz



Aldir Silva
Logistics Director

14 years of retail
3 years at Cobasi



Rafael Siqueira
Financial and IR Director

17 years of retail
8 years at Cobasi



Flavia Pontes
HR and Services Director

9 years of retail
4 years at Petz



Fabiana Rosa
Corporate Education Director

26 years of retail
26 years at Cobasi



Thalyta Losano
Legal Director

13 years of retail
13 years at Petz



Oderi Leite
Integration Director

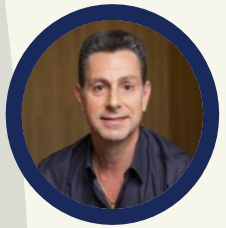
27 years of retail
8 anos de Cobasi

Board of Directors

Strategic, experienced, and with deep knowledge of the pet market



Sergio Zimerman
Chairman of the Board
Founder of Petz, leading the company's growth journey with over 40 years of experience



Paulo Nassar
Co-founder and CEO of Cobasi, with over 40 years of experience, leading the company's digital transformation efforts



João Nassar
Co-founder of Cobasi, led the New Business and Expansion areas, and served as Chairman of the Board of Cobasi from 2021 to 2025



Ricardo Nassar
Co-founder of Cobasi, led the Commercial and Marketing areas, focusing on the expansion of strategic projects in the pet services segment



Cristiano Lauretti
Partner in charge of Kinea's Private Equity fund, with over 25 years of experience investing in a wide variety of sectors, including retail, such as the investment in Panvel (PNVL3)



Tania Zimerman
With over 20 years of experience, responsible for structuring back-office departments and implementing processes, including the expansion of Petz's new units



Eduardo Terra
Founder of BTR Retail, served as President of SBVC for 10 years, one of Brazil's leading retail experts, and co-founder of the Retail Think Tank Institute



Germán Quiroga
Extensive experience in Brazilian retail, having led e-commerce operations at companies such as Americanas and Pontofrio before serving as a board member



Claudio Ely
Leader of the expansion that led to Drogasil's IPO and a key figure in its merger with Raia. In addition to board roles, currently serves as a senior advisor at Warburg Pincus

● Independent members

Corporate Governance

Bringing together key shareholders and best practices

Shareholders' Agreement

- Agreement #1: Sergio Zimerman + Nassar Family
- Term: 8 years
- Block voting among signatories
- Agreement #2: Nassar Family & Kinea

Share Lock-Up

- 6-month restriction on share trading
- Additional 6-month period following the lock-up: **right of first offer** between Sergio Zimerman and the Nassar Family

Leadership and Governance

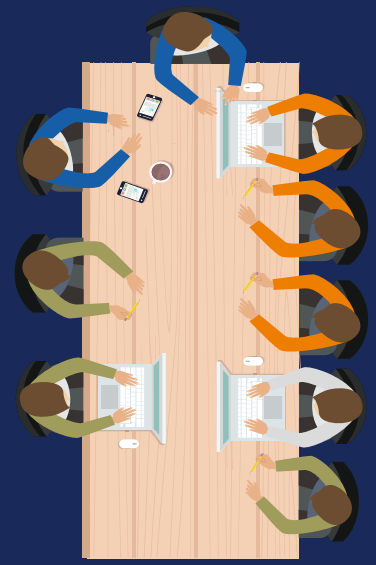
- **CEO**: Paulo Nassar
- **Chairman of the Board**: Sergio Zimerman

Advisory Committees

- Audit
- Finance
- Strategy
- Human Resources
- Sustainability

Board of Directos

Sergio Zimerman
Chairman of the Board



Tania Zimerman
Claudio Ely
Germán Quiroga
Paulo Nassar
João Nassar
Ricardo Nassar
Cristiano Lauretti
Eduardo Terra

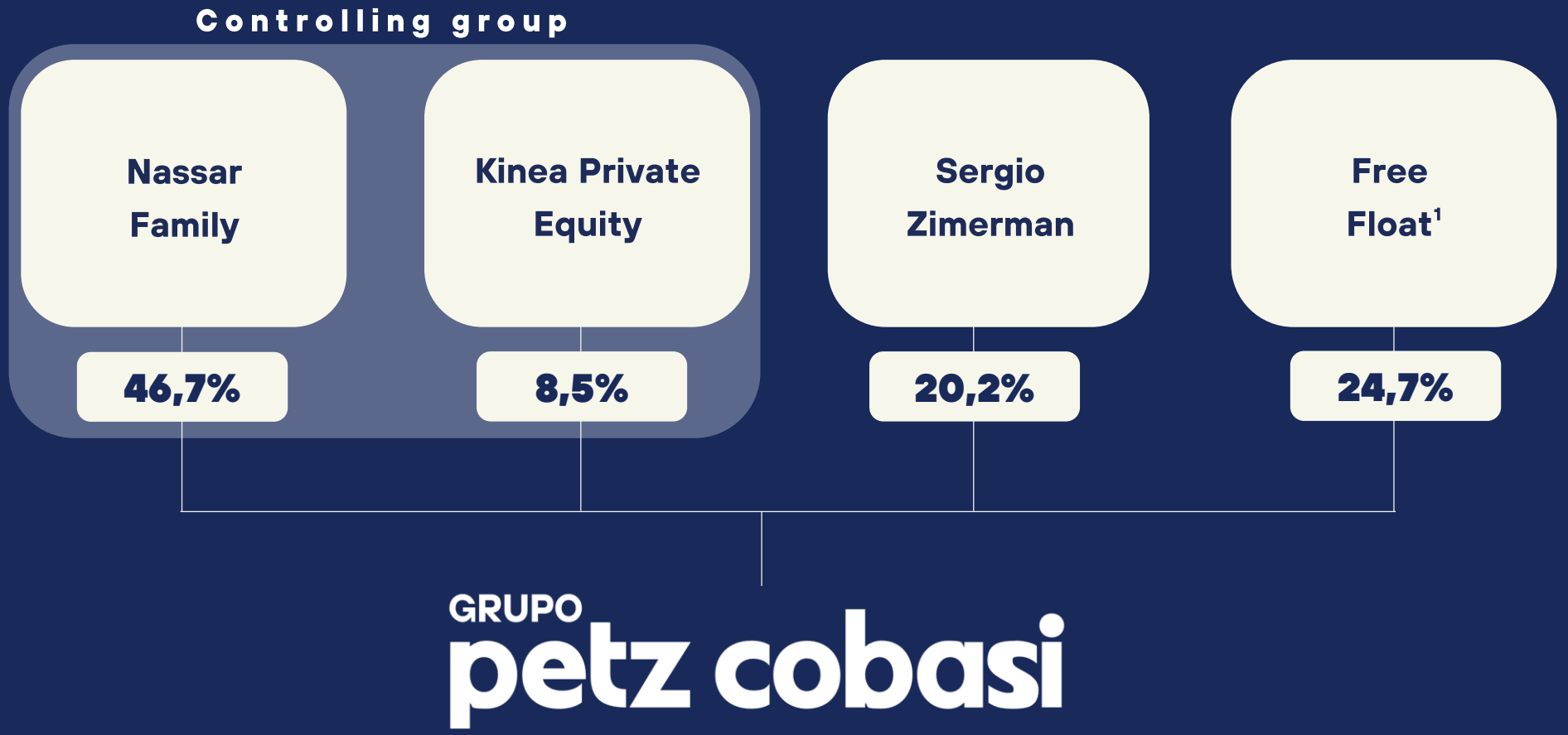
Cobasi	Petz	Kinea	Independent

Listed on Novo Mercado, committed to best-in-class corporate governance practices

AUAU3
B3 LISTED NM

IBRX100 B3 IBRA B3 IGC-NM B3 IGCT B3
IGC B3 ICON B3 IDIVERSA B3 ITAG B3 SMLL B3

Ownership Structure and Shareholding Composition



Note:
1. Includes treasury shares: 3.113.385.

Strategic Acquisitions Integration

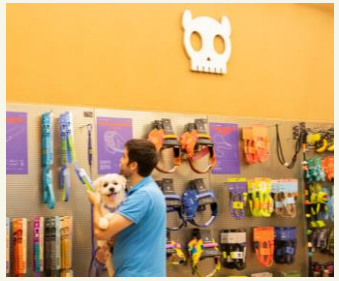


Strategic acquisitions

Integration focused on value creation

zee.dog

petix. o melhor para seu pet





CANSEI DE SER GATO

Cão Cidadão



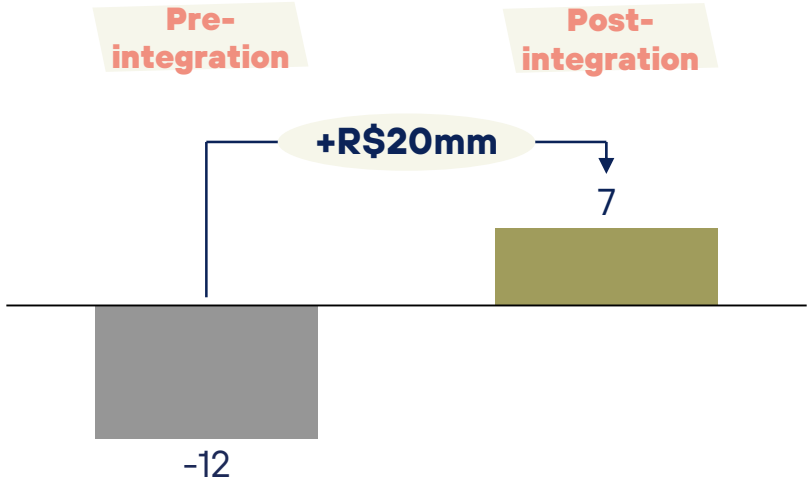


Synergies captured

- Closure of Zee.Now hubs, with sales migrated to Petz stores as hubs, reducing operating expenses with no impact on the customer experience
- Higher conversion rates and average ticket driven by premium brands and a differentiated customer experience
- In-house production of the entire dog pads line for the Petz, Zee.Dog, Fresh Pads and Super Secão brands through Petix
- ~90% private label share in the dog pads category

EBITDA Acquired Companies

At acquisition and **after 12 months** of integration
(In R$ million)



Strategic acquisitions

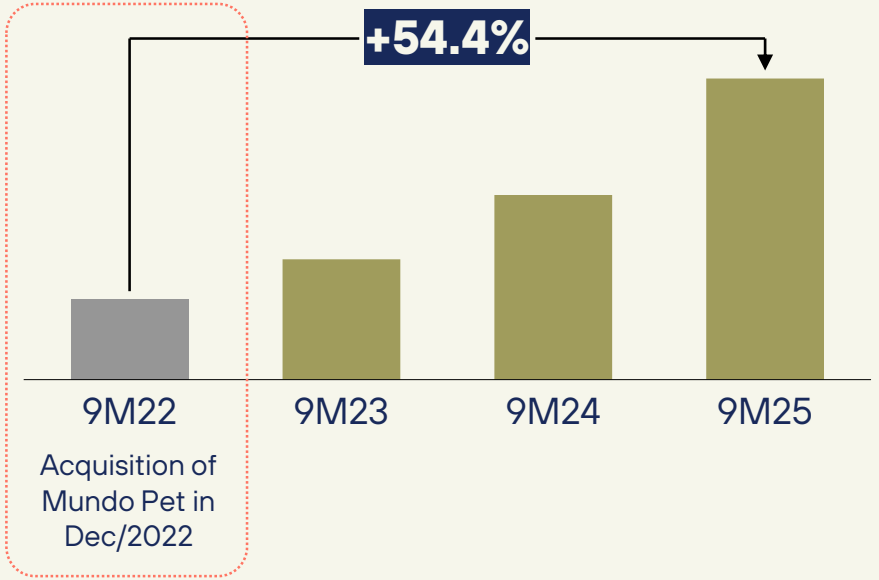
Integration focused on value creation

Successful Cobasi integration case: Mundo Pet

Profitability gains and strategic expansion in the Northeast region

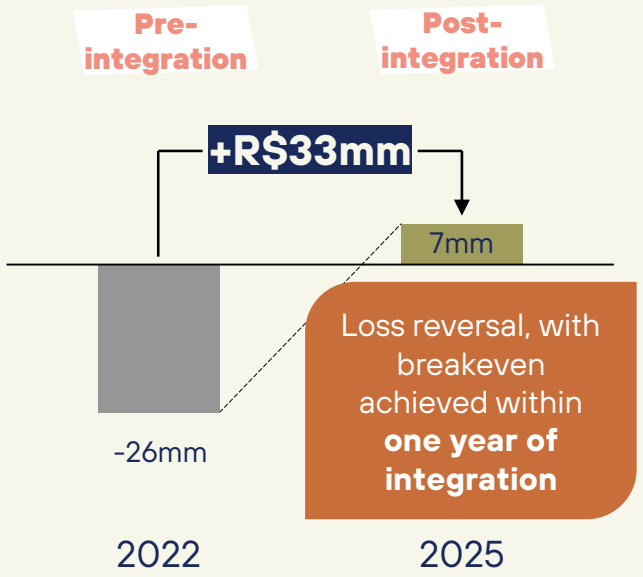
Mundo Pet Gross Revenue

(R$ mm)



4-Wall EBITDA

(Mundo Pet Stores Evolution)



Experience with rapid integration into the ecosystem and the turnaround of an underperforming asset

*Mundo Pet's acquistion dated December 2022.

Integration and Synergies Petz + Cobasi



A structured journey,

with a clear methodology, integration of talent from both companies, and a strong focus on value capture

Governance Model

- Dedicated Integration Office with end-to-end responsibility
- Standardized methodology, clear decision-making forums and monitoring
- Risk and dependency management integrated into governance

Integration Journey

- Master Plan: definition of strategy, scope and priorities
- Value Creation: synergies identification and prioritization Execution roadmap with ongoing tracking and performance monitoring

Talent & Capability

- Dedicated, multidisciplinary team
- Senior leadership with strong business experience
- Consistent focus on capturing value and sustainability

+70 employees
involved in the development of action plans and value initiatives

+1,600 hours
of working sessions with leadership to define the strategic aspiration

+3K initiatives
mapped to ensure execution and transparency

Main synergy drivers

1. Operating Expenses

- **Productivity** improvements
- Increased **efficiency** in **indirect costs** and in **DCs** and **store** operations
- Optimization of the **logistics network** and improved delivery **efficiency**

2. Commercial Optimization

- Review of **category** and **SKU** strategy
- Commercial optimization and assortment of the **private label strategy**

3. Store Footprint and Operations

- Rationalization of the **store portfolio**
- **Coordinated store expansion**
- Operational improvements to reduce **stock-outs** and **losses**

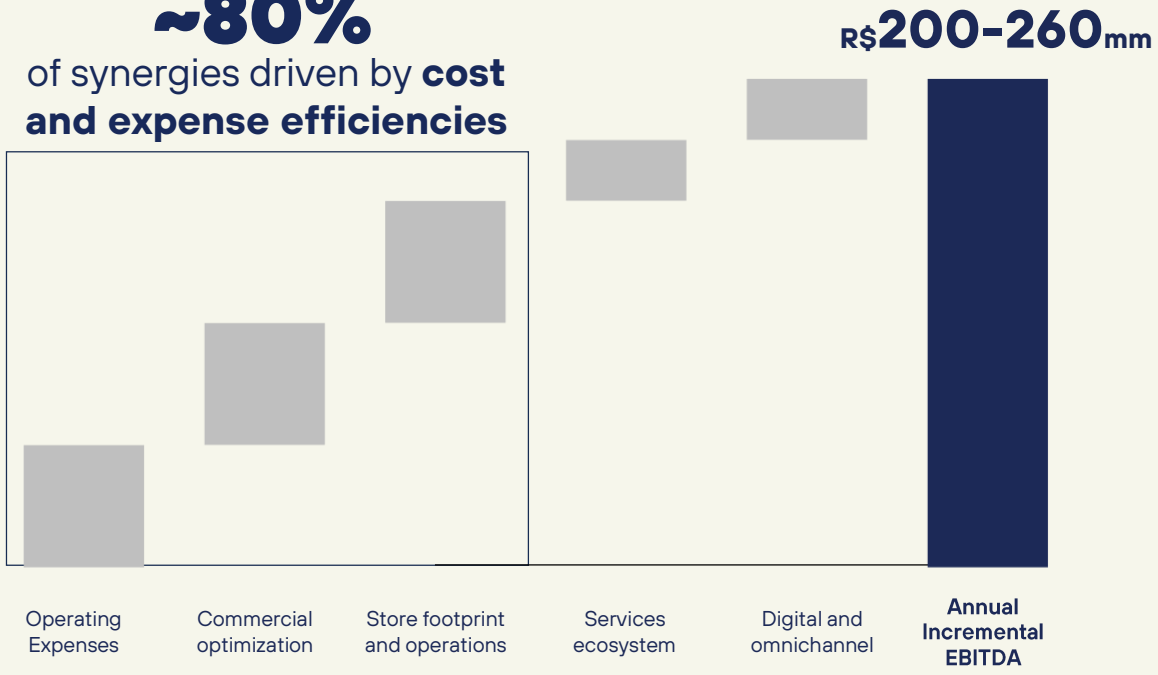
4. Services Ecosystem

- Increased services **productivity** and **cross-selling**
- Expansion and densification of **service** offerings across stores
- Higher profitability of the **services model** (microfranchise / franchise)

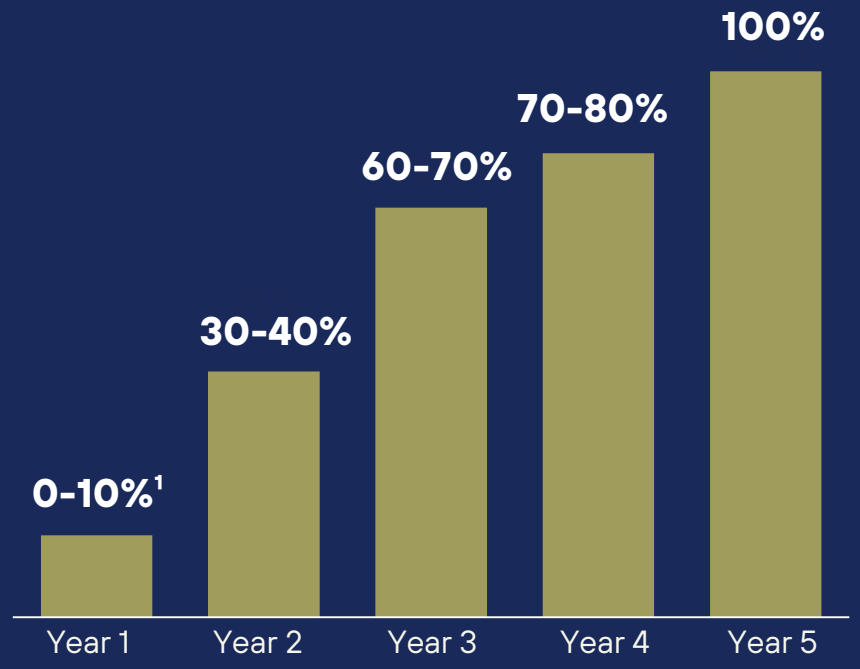
5. Digital and Omnichannel

- Enhanced **omnichannel** experience, with increased **penetration** and **average spend**
- Higher penetration of **subscription plans**

Estimated synergies update



Capture of 70-80% of annual synergies within up to 3 years



[1] Considers the divestment of 26 stores required under the Merger Control Agreement signed with CADE (anti-trust authority).

Earnings Drivers



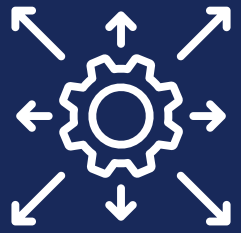
Key earnings drivers

1



Omnichannel

2



Coordinated Expansion

3



Services

4



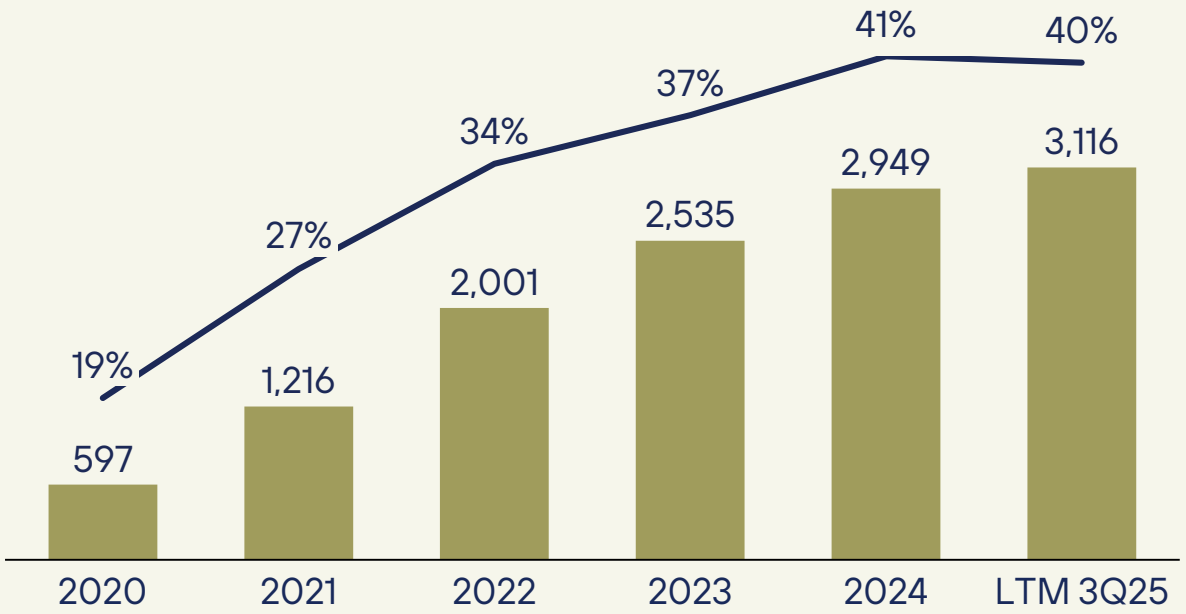
Private Labels

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Leading omnichannel player in the sector

Total revenue and digital channel share

(In R$ thousand, %)



High service levels with low cost to serve

The omnichannel customer spends up to **3.5x** more than the single-channel customer

521 stores strategically operating as "mini distribution centers"

~75% same-day deliveries

+95% of sales are omnichannel, combining e-commerce and brick-and-mortar stores

[1] Does not consider the divestment of 26 stores required under the Merger Control Agreement signed with CADE (anti-trust authority).

Coordinated expansion and **maintenance of the Petz and Cobasi brands**, with focus on productivity

- Focus on **strategic markets** and increased **capilarity**
- Activation of **cross-sell, upsell and customer loyalty** initiatives
- Increase in purchase **frequency, average ticket and annual spend** per customer
- Consistent growth in **sales per m²**
- Services and private label offering enhance store **productivity**





Services

A fully integrated ecosystem designed to expand geographic reach, drive cross-sell and build customer loyalty, multiplying value: service users spend **3.0x** more on products.

Grooming & Pet Care

+300 units, including franchise models

PetAnjo Especialistas em cuidado · BANHO & TOSA Petz



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Veterinary Clinics

+180 clinics

CENTRO VETERINÁRIO seres · PetAnjo Especialistas em cuidado



Hospitals

15 hospitals

CENTRO VETERINÁRIO seres



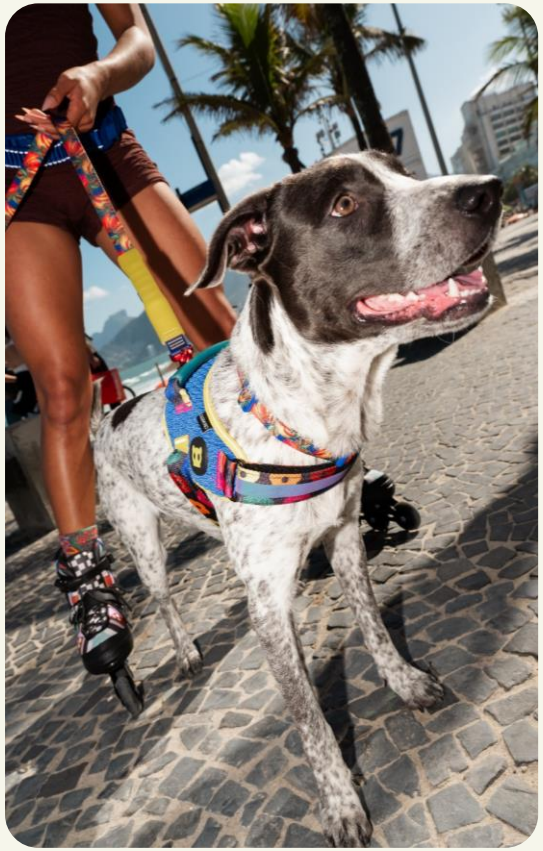
Health Plan

Focused on prevention

seres saúde



15 private-label and exclusive brands,
including category leaders



Share of private-label brands in total revenue

Meaningful growth potential in private label penetration post-combination

Petz **14%**

Cobasi **7%**

in 4Q25

Gross margin ~5-10 p.p. higher

Margin growth potential across multiple categories

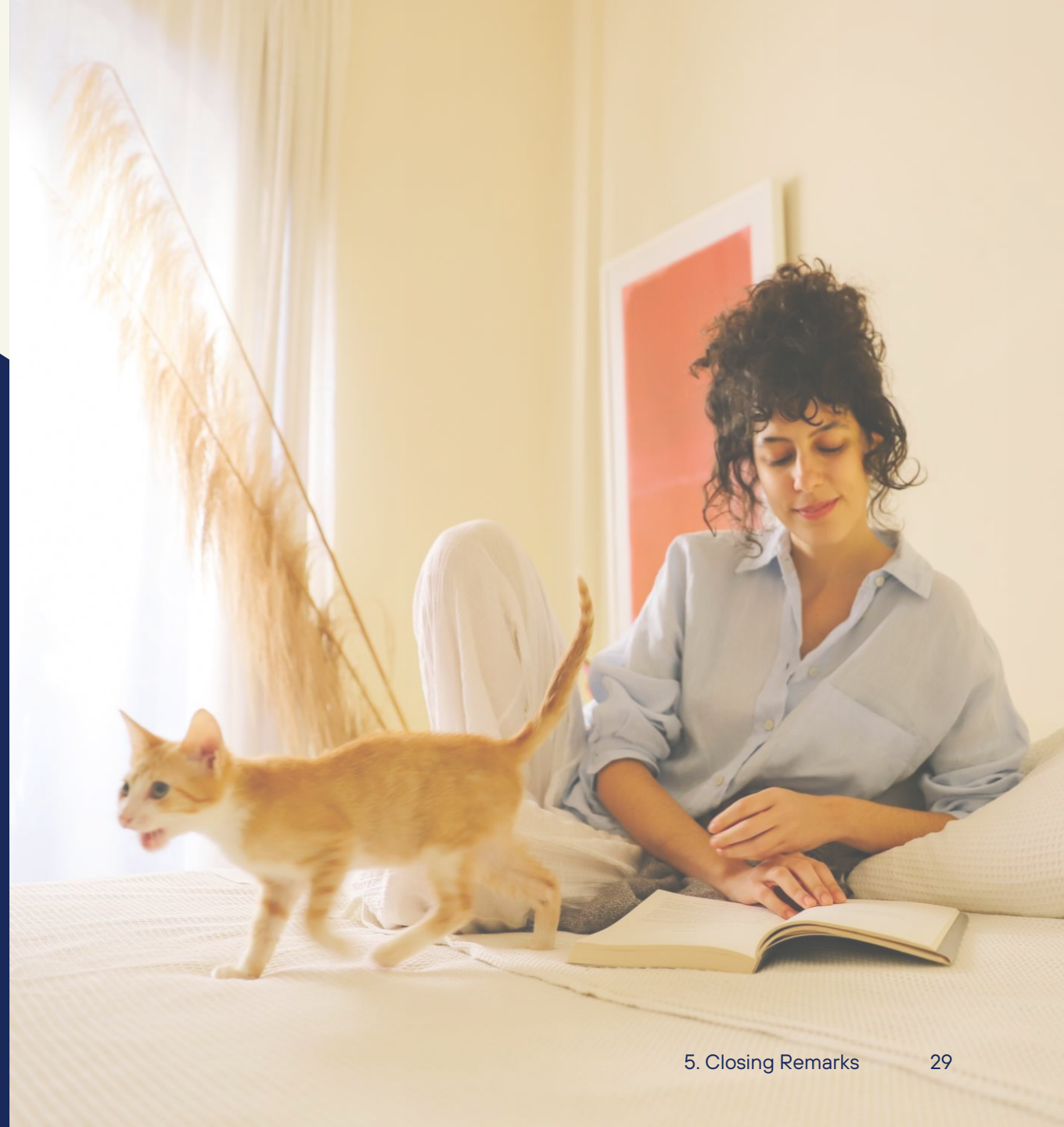
Different value proposition strategy to reach a broader addressable market



Closing Remarks

1. Creation of Brazil's most **complete and integrated pet ecosystem**
2. Bringing together **pioneering reference shareholders** with an experienced and complementary management team
3. Expected annual **synergies of R$200–260 million** in incremental EBITDA
4. **Omnichannel** optimization, integrating digital and physical channels with combined **efficiency**
5. Service **excellence** and customer focus

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Q&A

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Together in care. United by affection.

Investor Relations

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Renata Coutinho – IR Director
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Nicole Caputo – IR Consultant
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