



Dermapharm continues its profitable growth in 2018

- » Group revenue of EUR 572 million in 2018 around 23% higher than the previous year
- » Adjusted EBITDA increases by approx. 27% compared to last year to EUR 143 million
- » Adjusted EBITDA margin improves even further to 25.0%
- » Foundation laid for continued profitable growth in 2019 and beyond

Grünwald, April 3, 2019 - Dermapharm Holding SE ("Dermapharm"), a leading manufacturer of patent-free branded pharmaceuticals for selected markets in Germany with a growing international presence, published its unaudited preliminary IFRS group financial figures for fiscal year 2018 today. They show that Dermapharm continued on its profitable growth course. The highly profitable business segment Branded Pharmaceuticals and Other Healthcare Products made a significant contribution to revenue and earnings growth. At the same time, Dermapharm further strengthened the prerequisites for sustainable growth by successfully completing further M&A transactions.

Revenue rose by 23% on a preliminary basis to EUR 572 million in fiscal year 2018 (previous year: EUR 467 million). Dermapharm's 2018 earnings before interest, taxes, depreciation and amortization (EBITDA) improved significantly compared to total revenue. The company increased its EBITDA adjusted for one-time costs of EUR 3.8 million for IPO preparations and the acquisitions of Strathmann and Trommsdorff by 27% to EUR 143 million (previous year: EUR 113 million). The company therefore improved its overall profitability again in 2018, achieving an adjusted EBITDA margin of 25.0% at Group level (previous year: 24.2%). Unadjusted EBITDA amounted to EUR 140 million, 27% higher than last year (EUR 110 million), with an unadjusted EBITDA margin of 24.5%.

"2018 was a very successful year for us. Not only did we go public in February 2018, we also further developed Dermapharm both operationally and strategically as planned. The revenue growth achieved with a further increase in profitability underscores the attractiveness of our unique business model. At the same time, we also forged ahead with the internationalization of our group, the introduction of new products, and strengthened our business activities through selective M&A measures in line with our growth strategy" commented Dr. Hans-Georg Feldmeier, CEO of Dermapharm Holding SE.

In 2018, Dermapharm increased sales volumes in its existing product portfolio and launched a number of new products, such as Myopridin[®], Verrucutan[®] and Physiotop[®], in selected therapy groups in Germany and abroad. Furthermore, Strathmann and Trommsdorff, two companies that strengthen its product portfolio and sales activities even further, were acquired. The expansion of the production facilities in Brehna and the construction of a new production facility in Neumarkt am Wallersee, Austria, are progressing as planned.

Dermapharm is also constantly striving to develop and launch new pharmaceuticals and other healthcare products on the market to expand the portfolio. Its current product pipeline comprises over 40 ongoing development projects.

Dermapharm completed new acquisitions at the beginning of 2019: the Spanish company EUROMED, a leading manufacturer of plant extracts and plant-based active ingredients for the production of pharmaceuticals, dietary supplements and cosmetics, was acquired in January. In March, Dermapharm also acquired a 20% stake in FYTA, a Dutch cannabis producer for pharmaceutical applications.

Concerning the international presence, initial product approvals were obtained in the newly established branches in Great Britain (2017) and Italy (2018), which contribute positively to the overall development in 2019. The clinically tested medical products bite away[®] and Herpotharm[®] were placed in 12 European markets using both own foreign subsidiaries as well as external distribution partners. At the same time, Dermapharm is preparing to enter new markets in Europe, the US and China.

Dermapharm will publish its final figures for fiscal year 2018 as well as a detailed forecast for the current fiscal year in its complete 2018 Annual Report on April 17, 2019.


IFRS financial figures compared to the previous year (preliminary)

in EUR millions	2018	2017	Change
Group revenue	572	467	23%
Adjusted Group EBITDA*	143	113	27%
Adjusted EBITDA margin* (in %)	25.0	24.2	+ 0.8 pp
Group EBITDA	140	110	+ 27%
EBITDA margin (in %)	24.5	23.6	+ 0.9 pp

* EBITDA 2017 and 2018 adjusted for one-time costs of EUR 2.7 million and EUR 3.8 million, respectively, for IPO preparations or the IPO and the acquisitions of Strathmann and Trommsdorff. Trommsdorff GmbH & Co KG was consolidated for the first time on February 1, 2018, when Dermapharm acquired full control of the company. Accordingly, the sales and earnings contribution was not included in the consolidated result until February 2018.

Company profile:
Dermapharm – Pharmaceutical Excellence "Made in Germany"

Dermapharm is a leading manufacturer of patent-free branded pharmaceuticals for selected markets in Germany. Founded in 1991, the company is based in Grünwald near Munich and has its main manufacturing facility in Brehna near Leipzig. The company's integrated business model comprises in-house development, in-house production and distribution of pharmaceuticals and other healthcare products for specifically targeted markets by a medical and pharmaceutical sales force. Dermapharm holds approximately 900 marketing authorizations (Arzneimittelzulassungen) for more than 250 active pharmaceutical ingredients, which are marketed as pharmaceuticals, dietary supplements or supplemental balanced diets. This assortment makes the company unique. In addition to Germany, the company's core markets also include Austria and Switzerland. The company plans to further expand its international presence. Dermapharm's business model also includes a parallel import business, which operates under the "axicorp" brand. Based on revenues, Dermapharm was among the top five parallel import companies in Germany in 2018.

With a consistent development strategy and numerous successful product and company acquisitions over the past 25 years, Dermapharm has continuously optimized its business and provided external growth impulses in addition to organic growth. Dermapharm intends to continue this profitable growth course in the future. The company is focusing on a three-pillar strategy: in-house development of new products, increase of its international footprint and further acquisitions.

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