



Dermapharm posts growth despite COVID-19 pandemic – consolidated revenue and EBITDA continue to rise

- » Consolidated revenue up year on year by approximately 13 % to EUR 794 million
- » Adjusted EBITDA increases by approximately 13 % to EUR 201 million
- » Adjusted EBITDA margin: 25.3 %
- » Allergopharma integration a success
- » Cooperation with BioNTech SE on vaccine production expanded

Grünwald, 30 March 2021 – Dermapharm Holding SE ("Dermapharm"), a rapidly growing manufacturer of branded pharmaceuticals for selected therapeutic areas in Germany, today published its unaudited preliminary consolidated figures (IFRS) for financial year 2020. Despite difficult conditions stemming from the COVID-19 pandemic, Dermapharm continued to pursue its profitable growth trajectory in financial year 2020. Dermapharm's broad product portfolio and its state-of-the-art production and logistics facilities played a particularly positive role in the Company's successful business development. Dermapharm's acquisition of Allergopharma GmbH & Co. KG provided further momentum for its international expansion and enabled it to generate additional synergies.

Revenue increased by 13 % to EUR 794 million in financial year 2020 (previous year: EUR 701 million). Adjusted for non-recurring expenses amounting to EUR 16.1 million, earnings before interest, taxes, depreciation and amortisation (EBITDA) rose year on year by 13 % to EUR 201 million (previous year: EUR 178 million). At 25.3 %, the adjusted EBITDA margin remained unchanged since the 2019 financial year. Consolidated EBITDA also improved in the period under review, rising by 9 % to EUR 185 million (previous year: EUR 169 million). This translates to a 23.2 % EBITDA margin (previous year: 24.0 %).

"Our business model proved resilient in the face of the pandemic. In financial year 2020, we managed to navigate a challenging environment by systematically leveraging opportunities in certain submarkets to balance out risks elsewhere. For instance, we were able to further expand our core business revolving around branded pharmaceuticals and other healthcare products. We leveraged the higher demand in preparations designed to strengthen the immune system with Dekristol, our most important product. In addition to the launch of various new products, such as dermatological drugs Alitrederm® and Calcipotriol® comp., our strategic acquisition of Allergopharma GmbH & Co. KG was particularly noteworthy," said Dr. Hans-Georg Feldmeier, CEO of Dermapharm Holding SE. For Dermapharm, the Allergopharma acquisition represents an excellent opportunity to complement its dermatological therapeutic area and to offer therapies to treat both the symptoms and the causes of allergies. Allergopharma has more than 50 years' experience in allergy research and treatment, focusing on subcutaneous immunotherapy/hyposensitisation. Allergopharma's unique and innovative products will open up new growth markets to Dermapharm while enabling it to expand its international footprint.

"Despite the difficult conditions, we successfully integrated Allergopharma in only nine months and ramped up vaccine production in Brehna. This is a testament to the extraordinary capabilities of our employees, even in the face of difficult conditions," said Dr. Feldmeier.

Dermapharm's special expertise in the manufacturing of aseptic products and the handling of lipids helped it seal a cooperation deal with BioNTech SE in September 2020 on the production of the Comirnaty® vaccine. In just a short timeframe, Dermapharm's Brehna production facility implemented the complex requirements not only for formulating the vaccine, but also for aseptic filling, packaging



and storage at -70°C. The vaccine has been in production in Brehna since the beginning of October 2020. In order to meet the enormous demand for vaccines, Dermapharm is currently expanding Allergopharma's production capacities in Reinbek, near Hamburg. Production is scheduled to commence in May 2021.

Dr. Feldmeier added, "We are so proud of our cooperation with BioNTech. By producing vaccines, we are playing an extremely important part in the fight against COVID-19. Because we will be manufacturing vaccines at two locations beginning in May, we will be one of the key vaccine suppliers for the BioNTech-Pfizer consortium."

Dermapharm will publish its final figures for financial year 2020 as well as a detailed outlook for the current 2021 financial year along with its complete 2020 Annual Report on 13 April 2021.

IFRS financial figures compared to the previous year (preliminary)

EUR million	2020	2019	Change
Consolidated revenue	794	701	13 %
Adjusted consolidated EBITDA*	201	178	13 %
Adjusted EBITDA margin* (%)	25.3	25.3	0 pp
Consolidated EBITDA	185	169	9 %
EBITDA margin (%)	23.2	24.0	-0.8 pp

* 2020 EBITDA was adjusted for non-recurring expenses amounting to EUR 16.1 million.

* 2019 EBITDA was adjusted for non-recurring expenses amounting to EUR 9.1 million.



Company profile:

Dermapharm – Pharmaceutical Excellence "Made in Germany"

Dermapharm is a rapidly growing manufacturer of 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, production and the distribution of pharmaceuticals and other healthcare products for specifically targeted markets by a trained medical and pharmaceutical sales force. Dermapharm has more than 380 active pharmaceutical ingredients for more than 1,300 marketing authorisations, which are marketed as pharmaceuticals, food supplements or supplemental balanced diets. This range makes the company unique. Aside from Germany, the Company's core markets also currently include Austria and Switzerland. The Company plans to further expand its international presence. Dermapharm's business model also includes a parallel import business that operates under the "axicorp" brand. Based on revenue, Dermapharm was among the top five parallel import companies in Germany in 2020. In the "Herbal extracts" division, Dermapharm has access to the growth market for herbal pharmaceuticals through the Spanish company Euomed S.A., one of the leading manufacturers of herbal extracts and plant-based active ingredients.

With a consistent R&D strategy and numerous successful product and company acquisitions over the past 30 years, Dermapharm has continuously optimised its business and sought external growth opportunities in addition to organic growth. Dermapharm intends to continue on this profitable growth course in the future. The Company's focus lies on a three-pillar strategy: developing new products in-house, expanding its international footprint and completing further acquisitions.

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