



Dermapharm Holding SE: Successful first half of 2022 in challenging market environment

- » Consolidated revenue increased by 10% to EUR 471 million
- » Adjusted Group EBITDA increases by 9% to EUR 149 million
- » Broadly diversified product portfolio as an important guarantee for success
- » Implementation of the C³ Group according to plan
- » Management Board confirms forecast for the full year 2022

Grünwald, 23 August 2022 – Dermapharm Holding SE ("Dermapharm"), a rapidly growing manufacturer of branded pharmaceuticals, today published its unaudited preliminary IFRS consolidated financial results for the first half of 2022. During the first six months of the financial year 2022, Dermapharm increased revenue by 10% to EUR 471 million (same period of the previous year: EUR 428 million). At the same time, adjusted earnings before interest, taxes, depreciation and amortisation (EBITDA) increased by 9% to EUR 149 million (same period of the previous year: EUR 137 million). The adjusted EBITDA margin fell slightly by 0.4 percentage points to 31.6% compared to the previous year. Unadjusted EBITDA amounted to EUR 143 million (same period last year: EUR 135 million), the unadjusted EBITDA margin was 30.3% (same period last year: 31.5%).

Despite some enormous price increases in the supply of energy and raw materials as well as fragile supply chains, Dermapharm had a successful first half of the 2022 financial year. Dermapharm's broadly diversified product portfolio was able to compensate very well for declines in demand for individual product groups. Furthermore, the integration of C³ Cannabis Compound Company, which was acquired at the beginning of 2022, into the Dermapharm Group is proceeding according to plan.

Dr Hans-Georg Feldmeier, CEO of Dermapharm Holding SE, on the half-year figures: "The consequences of Russia's war of aggression on Ukraine are now also being clearly felt by the manufacturing industry. We are able to compensate for these effects to a large extent thanks to our flexibility and our inventiveness. Of course, our broadly positioned product portfolio helps us to compensate for certain fluctuations within the product groups. Therefore, we have managed to anticipate and prudently manage the sometimes significant cost influences, the increasing inflationary pressure as well as the tensions in the supply chains."

Performance of segments on target

Growth drivers in the **"Branded pharmaceuticals and other healthcare products "** segment were above all preparations such as Keltican®, Tromcardin®, Myditin®, Myopridin®, Solacutan® and Ampho-Moronal® as well as the China-Oel® of Hübner Naturarzneimittel. Vaccine production in cooperation with BioNTech SE also made an important contribution to earnings.

In the **"Herbal extracts"** segment, there were further signs of a recovery in global demand for herbal extracts. The growth in this segment is mainly driven by the revenues of AB Cernelle and the C³ Group.

The **"Parallel import business"** segment was able to stop the negative trend of the past months and is again showing significant growth. In the second quarter of 2022, the move to the new axicorp building also made an impact, which led to a slight improvement in margins due to cost reductions.



Outlook for 2022 overall confirmed in full

The positive development in the first half of 2022 forms the basis for the further course of business in 2022. The Management Board continues to expect growth in consolidated revenue of 10% to 13% and adjusted Group EBITDA of 3% to 7%, thus confirming the forecast from April 2022.

Dermapharm will publish the final figures for the first half of 2022 with the full half-year financial report 2022 on 7 September 2022.

Change in the Management Board

In addition, the composition of the Management Board of Dermapharm Holding SE will change:

Dr Jürgen Ott will leave the company by mutual agreement on 31 August 2022. As of 1 September 2022, Dr Andreas Eberhorn (47) will take office as Chief Marketing Officer at Dermapharm. Dr Andreas Eberhorn has many years of experience in the areas of marketing and sales and will be responsible for marketing and sales in his role on the Management Board of Dermapharm. From 2014 to 2018, he was already responsible for the speciality business as a member of the Management Board of Hexal AG. Since 2018, he has been Country Head at Sandoz Austria and most recently Head of Retail Cluster II (Rx and OTC) for the European region at Sandoz.

H1 2022 financials vs. prior year

(excluding segment reconciliation/Group holding company)

EUR million	H1 2022	H1 2021	Change
Consolidated revenue	471	428	10%
Adjusted consolidated EBITDA*	149	137	9%
Adjusted EBITDA margin (%)*	31.6	32.0	-0.4 pp
Consolidated EBITDA	143	135	6%
EBITDA margin (%)	30.3	31.5	-1.2 pp

* H1 2022 EBITDA was adjusted for non-recurring expenses amounting to EUR 6.1 million.
H1 2021 EBITDA was adjusted for non-recurring expenses amounting to EUR 2.4 million.

Company profile:

Dermapharm – Pharmaceutical Excellence "Made in Germany"

Dermapharm is a rapidly growing manufacturer of branded pharmaceuticals. Founded in 1991, the Company is based in Grünwald near Munich. The Company's integrated business model comprises in-house development, production and the distribution of brand-name products by a trained pharmaceutical sales force. In addition to its main location in Brehna near Leipzig, Dermapharm also operates other production, development and distribution locations in Europe (primarily in Germany) and the United States.



In the "Branded pharmaceuticals and other healthcare products" segment, Dermapharm has approximately 1,300 marketing authorisations with more than 380 active pharmaceutical ingredients. Dermapharm's portfolio of pharmaceuticals, medical devices and food supplements are tailored to selected therapeutic areas in which the Company is a market leader, especially in Germany.

In the "Herbal extracts" segment, Dermapharm can tap the expertise of the Spanish company Euromed S.A., a leading global manufacturer of herbal extracts and plant-based active ingredients for the pharmaceuticals, nutraceuticals, foodstuffs and cosmetics industries. At the beginning of 2022, the segment was expanded to include Germany-based C³ Group, which develops, manufactures and markets synthetic cannabinoids. C³ Group is the market leader for dronabinol in Germany and Austria.

Dermapharm's business model also includes the "Parallel import business" segment that operates under the "axicorp" brand. Based on revenue, axicorp was among the top five parallel import companies in Germany in 2021.

With a consistent R&D strategy and numerous successful product and company acquisitions and by stepping up its internationalisation efforts, Dermapharm has continuously optimised its business over the past 30 years and sought external growth opportunities in addition to organic growth. Dermapharm is firmly committed to continuing on this profitable growth course in the future.

Contact

Investor Relations & Corporate Communications

Britta Hamberger

Phone: +49 (0)89 – 64186-233

E-mail: ir@dermapharm.com