



Dermapharm Holding SE successfully maintains growth trend as planned

- » Consolidated revenue up 9.6% to EUR 734.3 million
- » Adjusted consolidated EBITDA rises 5.1% to EUR 239.4 million
- » Adjusted consolidated EBITDA margin: 32.6%
- » "Parallel import business" segment rebounds
- » Board of Management confirms outlook for 2022 overall

Grünwald, 16 November 2022 – Dermapharm Holding SE ("Dermapharm"), a rapidly growing manufacturer of branded pharmaceuticals, today publishes its results for the first nine months of 2022. The Group increased revenue by 9.6% to EUR 734.3 million in the reporting period (prior-year period: EUR 670.2 million). Adjusted earnings before interest, taxes, depreciation and amortisation (EBITDA) rose by 5.1% to EUR 239.4 million (prior-year period: EUR 227.8 million). The adjusted consolidated EBITDA margin amounted to 32.6% (prior-year period: 34.0%). Unadjusted consolidated EBITDA amounted to EUR 231.9 million (prior-year period: EUR 232.0 million) and the unadjusted consolidated EBITDA margin amounted to 31.6% (prior-year period: 34.6%).

"Although the market remains challenging, we successfully generated revenue and earnings growth in all three segments. Despite the current changes in the general conditions, we are therefore on track to achieve our targets for the year. Once again, our highly diverse product portfolio and production facilities in Germany are the foundation of our success. We're systematically implementing our growth strategy by already preparing to integrate Arkopharma, the market leader for natural food supplements in the French pharmacy market, which will complement the product portfolio from the beginning of January 2023 and accelerate our internationalisation efforts, particularly in western and southern Europe," said Dr Hans-Georg Feldmeier, Chairman of the Board of Management of Dermapharm Holding SE.

All three segments record revenue and earnings growth

The "**Branded pharmaceuticals and other healthcare products**" segment increased revenue by 7.8% to EUR 475.5 million in the first nine months of 2022 (prior-year period: EUR 440.1 million). Adjusted EBITDA also increased during the same period, rising by 4.2% to EUR 223.9 million (prior-year period: EUR 214.9 million). Our adjusted EBITDA margin declined slightly by 1.6 percentage points to 47.2%. The growth in this segment was primarily driven by products such as Keltican[®], Tromcardin[®], Myditin[®], Calcipotriiderm[®], Hübner Naturarzneimittel's line of silicea products and China-Oel[®], and the vaccine production in cooperation with BioNTech SE.

The "**Herbal extracts**" segment generated revenue of EUR 74.2 million in the first nine months of 2022 (prior-year period: EUR 54.6 million). The increase in revenue is primarily attributable to the revenue contributed by the acquired companies Cernelle and the C³ Group. The segment's adjusted EBITDA amounted to EUR 17.0 million in the reporting period (prior-year period: EUR 15.8 million). The adjusted EBITDA margin amounted to 22.9% (prior-year period: 28.9%). The adjusted EBITDA margins of the most recently acquired companies, which were still below the segment average, led to a temporary reduction in the segment's margin.

The "**Parallel import business**" segment increased revenue by 5.8% to EUR 185.5 million in the first nine months of financial year 2022 (prior-year period: EUR 175.4 million). The increase in revenue is due mainly to the rebound in the overall parallel import market. The Company's portfolio of OTC products also performed well. EBITDA increased by 81.8% to EUR 4.0 million (prior-year period: EUR 2.2 million). The EBITDA margin also rose from 1.3% in the prior-year period to 2.2%.



Outlook for the financial year confirmed

In light of the fact that the Company's performance in the first nine months of financial 2022 was in line with expectations, and given the positive outlook for the final quarter, the Board of Management is pleased to confirm the guidance for 2022 overall. The Board of Management continues to expect growth in consolidated revenue by 10% to 13% and in adjusted consolidated EBITDA by 3% to 7%.

The full interim statement for Q3 2022 is available from today at <https://ir.dermapharm.de>.

9M 2022 financials vs. prior year (IFRS)

(excluding segment reconciliation/Group holding company)

EUR million	9M 2022	9M 2021	Change
Consolidated revenue	734.3	670.2	9.6%
<i>Branded pharmaceuticals and other healthcare products</i>	474.5	440.1	7.8%
<i>Herbal extracts</i>	74.2	54.6	35.9%
<i>Parallel import business</i>	185.5	175.4	5.8%
Adjusted* consolidated EBITDA	239.4	227.8	5.1%
<i>Branded pharmaceuticals and other healthcare products</i>	223.9	214.9	4.2%
<i>Herbal extracts</i>	17.0	15.8	7.6%
<i>Parallel import business</i>	4.0	2.2	81.8%
Adjusted* consolidated EBITDA margin (%)	32.6	34.0	-1.4 pp
<i>Branded pharmaceuticals and other healthcare products</i>	47.2	48.8	-1.6 pp
<i>Herbal extracts</i>	22.9	28.9	-6.0 pp
<i>Parallel import business</i>	2.2	1.3	0.9 pp
Consolidated EBITDA	231.9	232.0	-0.1%
Consolidated EBITDA margin (%)	31.6	34.6	-3.0 pp

* 9M 2022 EBITDA was adjusted for non-recurring expenses amounting to EUR 7.5 million.

9M 2021 EBITDA was adjusted for non-recurring expenses amounting to EUR -4.2 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 more than 1,200 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.

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