



## *Dermapharm successfully acquires C<sup>3</sup> Group*

**Grünwald, 31 January 2022 – Dermapharm Holding SE ("Dermapharm"), a fast-growing manufacturer of branded pharmaceuticals, has successfully completed the acquisition of the C<sup>3</sup> Cannabinoid Compound Company GmbH ("C<sup>3</sup> Group").**

Today, Monday 31 January 2022, the closing of the acquisition of C<sup>3</sup> Cannabinoid Compound Company GmbH, based in Neumarkt, from Canopy Growth Germany GmbH, based in St. Leon-Rot, by Dermapharm AG took place. The C<sup>3</sup> Group includes the German subsidiaries Spectrum Therapeutics GmbH, based in Neumarkt, and THC Pharm GmbH The Health Concept, based in Frankfurt am Main, as well as Spectrum Therapeutics Austria GmbH, based in Vienna, Austria. The purchase agreement, which was already concluded on 15 December 2021, had previously been subject to approval by the antitrust authorities.

As market leader for dronabinol in Germany and Austria, the C<sup>3</sup> Group develops, produces and markets natural and synthetic cannabinoids and thus optimally complements the "Herbal Extracts" segment of Dermapharm. Dronabinol, an active ingredient from the group of cannabinoids, is mainly used in pain and palliative medicine as well as in oncology and neurology and covers a broad spectrum of chronic and severe diseases.

"In Germany, more than 80,000 patients are already treated with medical cannabis. However, the expected number of patients who could benefit from this treatment is many times higher. Despite the COVID-19 pandemic, prescriptions continue to grow in the double-digit percentage range. The expected legalisation of cannabis also offers additional potential", comments Dr. Jürgen Ott, Chief Marketing Officer of Dermapharm Holding SE, on the acquisition. "With the acquisition of the market leader for dronabinol in Germany and Austria, we can develop further European markets from a strong base, where treatment with medical cannabis is not yet as developed as in Germany. Solid marketing and sales know-how in the field of medical cannabis is also a good springboard in the further liberalisation of the cannabis market and offers additional potential," adds Dr Ott.

In the financial year 2021 (ending 31 March 2021), the C<sup>3</sup> Group generated a turnover of approximately EUR 40 million.

The purchase price is in the order of EUR 80 million plus possible performance-based limited purchase price components.

### **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 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.

Dermapharm's business model also includes the "Parallel import business" segment that operates under the "axicorp" brand. Based on revenue, axicorp is the fourth largest parallel importeur 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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