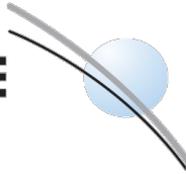


Dermapharm Holding SE



INVESTORS' AND ANALYSTS' CONFERENCE CALL
H1 2022

Grünwald, 7 September 2022

AGENDA

H1 2022

1. Highlights H1 2022
2. Financial figures H1 2022
3. Outlook 2022
4. Q&A





1

Highlights H1 2022

Highlights 6M 2022

Successful first half of 2022 in challenging market environment





2

Financial figures H1 2022

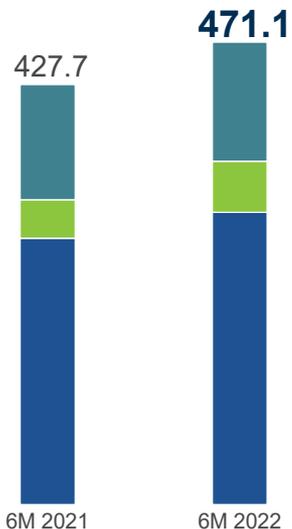


Growth impulses from vaccine production and latest M&A deals

Total Revenue

€m

+10.1%
YoY



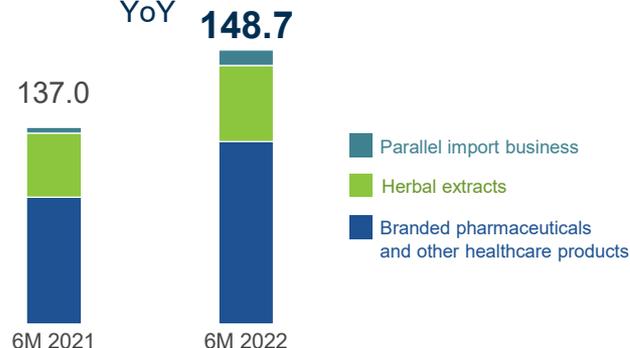
EBITDA¹

€m, adjusted

32.0%

EBITDA
Margin  **31.6%**

+8.5%
YoY



Significant revenue growth of 10.1% to €471.1m, due to

- vaccine production in cooperation with BioNTech SE
- revenue contribution of acquisition Cernelle and C³ Group
- returning growth of parallel import business

EBITDA increase of 8.5% to €148.7m (adjusted) and **5.9% to €142.6m** (unadjusted) driven by

- change in product mix towards less margin herbal and parallel import business
- profitable vitamins & minerals product range can not compensate

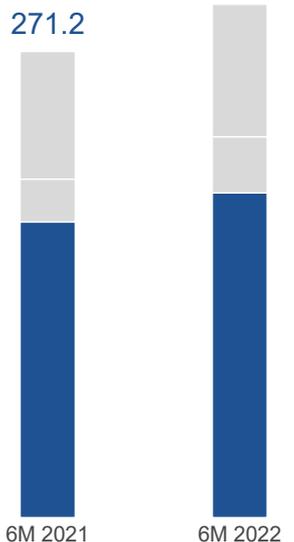
¹ EBITDA 6M 2021 adjusted for non-recurring costs of €0.1 in connection with the acquisition of Allergopharma, €0.2m consulting costs in connection with further acquisition efforts, €0.5m restructuring costs for Fitvia and €1.5m in connection with PPA-effects for FYTA. | Group EBITDA also includes EBITDA from reconciliation of €-3.4 (Group Holding). | EBITDA 6M 2022 adjusted for non-recurring costs of €3.2m in connection with the acquisition of Corat, Cernelle, Nutravis and C3, €0.2m restructuring cost at Fitvia group and €2.7m in connection with PPA-effects for Cernelle and C3 group | Group EBITDA also includes EBITDA from reconciliation of €-3.7m (Group Holding).

Branded pharmaceuticals and other healthcare products

Continuous growth in existing portfolio

Revenue

€m **+9.8%**
YoY **297.7**



EBITDA¹

€m, adjusted

47.5%

EBITDA
Margin  **45.3%**



Revenue growth of 9.8% to €297.7m, due to

- strong contribution from **vitamins** and Trommsdorff portfolio
- **vaccine production** in cooperation with BioNTech SE

EBITDA increase of 6.6% to €138.2m (adjusted) and **4.7% to €134.8m** (unadjusted) driven by

- not representative comparison due to none recurring **revaluation effects** of Allergopharma in 2021
- **profitable vaccine production**
- **strong-margin Trommsdorff products**

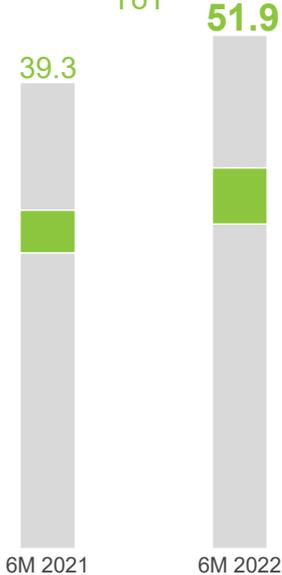
¹ EBITDA 6M 2021 adjusted for non-recurring costs of €0.1 in connection with the acquisition of Allergopharma, €0.2m consulting costs in connection with further acquisition efforts, €0.5m restructuring costs for Fitvia and €1.5m in connection with PPA-effects for FYTA. | EBITDA 6M 2022 adjusted for non-recurring costs of €3.2m in connection with the acquisition of Corat, Cernelle, Nutraviv and C3 and €0.2m restructuring cost at Fitvia group.

Herbal extracts

Growth impulses from latest M&A deals

Revenue

€m **+32.1%**
YoY



EBITDA¹

€m, adjusted

25.2%

EBITDA
Margin  **22.7%**



Revenue growth of **32.1%** to **€51.9m**, due to

- **stable development** of Euromed's extract business
- **ongoing integration** of Cernelle and C³ group

EBITDA increase of **19.2%** to **€11.8m** (adjusted) and **8.3%** to **€9.1m** (unadjusted) driven by

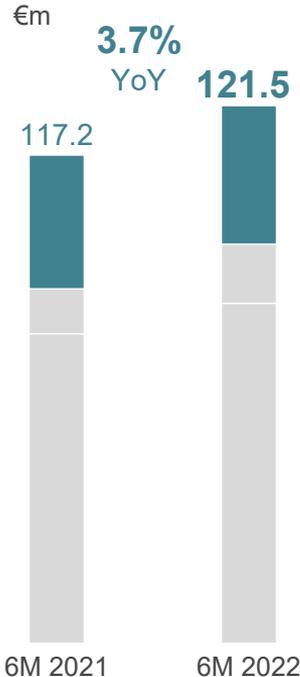
- **contribution** from Cernelle and C³ group
- currently **lower margin** of M&A's lead to margin decline of the segment

¹ EBITDA 6M 2021 adjusted for non-recurring costs of €1.5m in connection with PPA-effects for FYTA.
EBITDA 6M 2022 adjusted for non-recurring costs of €2,7m in connection with PPA-effects for Cernelle and C3 group.

Parallel import business

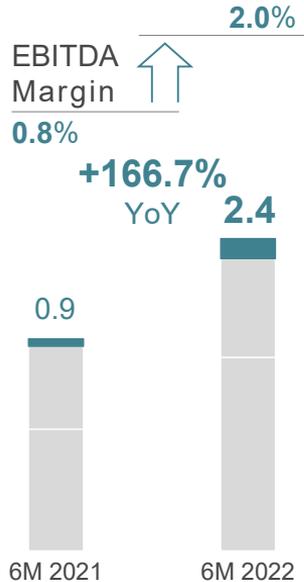
Recovery of market and improved profitability

Revenue



EBITDA

€m, adjusted



Revenue increased by 3.7% to €121.5m, due to

- returning growth in PI market
- continuous growth in the OTC, narcotics and medical cannabis
- reduced discounts with health insurance providers

EBITDA increase by 166.7% to €2.4m driven by

- reduced personnel cost impact profitability directly
- lower OPEX, especially due to process optimisations in connection with the new building

Earnings before tax (Group EBT)

Result decreases due to goodwill impairment of Fitvia group

Earnings before tax (EBT)¹

€m



- **EBT decreased by 19.8% to €87.2m** (unadjusted) resulting in a **margin of 18.5%**

Mainly influenced by

- **depreciation and amortisation** (€51.5m) significantly higher due to goodwill impairment of Fitvia group (€24.8m)
- **Financial result** of **€-3.8m** decreased to previous year (6M 2021: €-3.3m) mainly due to
 - positive effect due to deconsolidation of FYTA in 2021
 - positive interest effect 2021 (improved financial covenant)

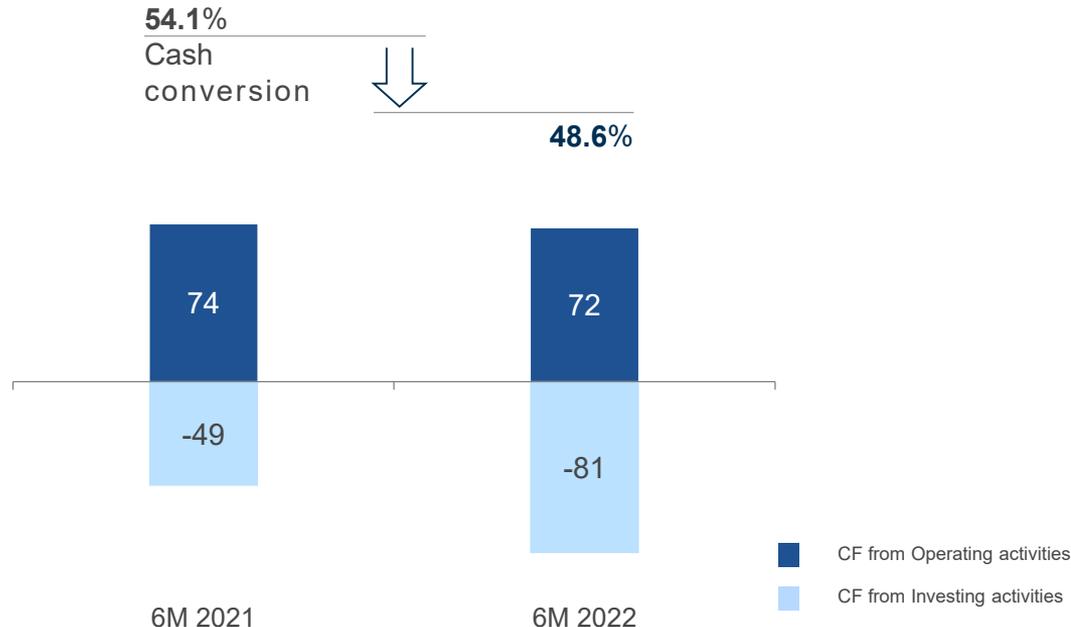
¹ Calculation of EBT based on unadjusted Group EBITDA of €134.6m (6M 2021) and €142.6m (6M 2022), respectively.

Cash flows and cash conversion

Dedication to future growth

Cash flow and cash conversion¹

€m and in % of Group EBITDA



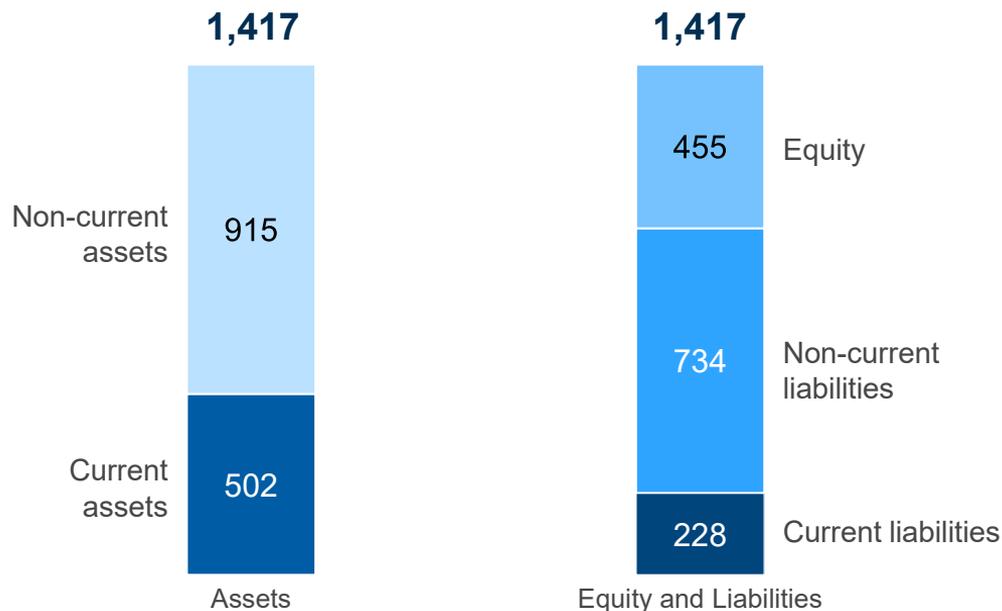
- **CF from operating activities** mainly influenced by **changes in Working Capital** in 6M 2022
- **CF from investing activities** reflecting
 - Acquisition of **C³**
 - Normal level of **R&D activities** and **replacement investments**
- **Free cash flow: €-8.3m** 6M 2022 (6M 2021 €25.1m)
- **Cash conversion** decreased in 6M 2022 to **48.6%**

¹ Cash conversion defined as operating cash flow / (adjusted) EBITDA.

Balance Sheet of Dermapharm Group

Balance sheet as of June 30th 2022

€m



- **Total assets** increased to **€1,417m** (31 December 2021: €1,407m)
- **Non-current assets** increased to **€915m** (31 December 2021: €888m)
- **Current assets** decreased to **€502m** (31 December 2021: €519m), mainly due to
 - lower cash and cash equivalents due to investing activities
- **Equity of €455m** decreased by **8.9%** (31 December 2021: €500m) equity ratio decreased by 3.4 pp to 32.1%
- **Current and non-current liabilities** amounting to **€962m**
 - (31 December 2021: €907m) driven by
 - higher tax liabilities vs. lower provisions
- **Net debt / adjusted EBITDA¹: 1.5**

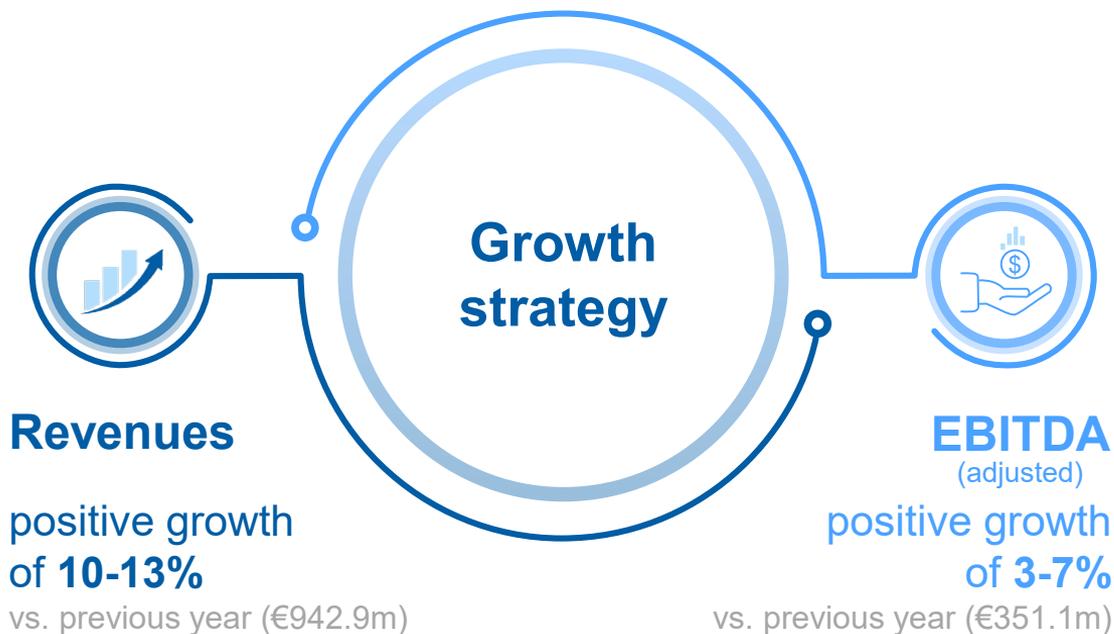


3

Outlook 2022

Outlook 2022

Growth strategy on track – confirming guidance 2022



- Growth rates are based on organic growth supported by new launches of in-house developments.
- Guidance for the FY 2022 also includes growth impulses from M&A deals and the existing cooperation with BioNTech of COVID-19 vaccine production.
- Impact of effects resulting from the corona pandemic and the Ukraine crisis is considered.
- However, due to the high insecurity regarding further development of the COVID-19 pandemic and the Ukraine crisis, the present forecast is made under significantly increased uncertainty.



4

Q&A

Financial calendar 2022



This publication includes statements, estimates, opinions and projections with respect to the anticipated future performance of Dermapharm Holding SE (together with its consolidated subsidiaries, "Dermapharm") and such statements, estimates, opinions and projections ("Forward-Looking Statements") reflect various assumptions concerning anticipated results based on Dermapharm's current business plan or publicly available sources which have not been independently verified or assessed by Dermapharm and which may prove to be incorrect.

The Forward-Looking Statements reflect current expectations based on the current business plan and various other assumptions, involve significant risks and uncertainties, should not be read as a guarantee of future performance or results and may not necessarily be accurate indications of whether or not such results will be achieved. The Forward-Looking Statements only speak as of the date of this publication. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of Dermapharm and the estimates given herein. These factors include those discussed in Dermapharm's financial statements which are available on Dermapharm's website. Each recipient of this publication should make its own assessment of the validity of Forward-Looking Statements and other assumptions and, Dermapharm accepts no liability with respect to any Forward-Looking Statements or other assumptions.

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