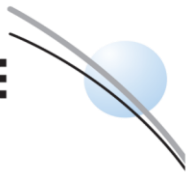


Dermapharm Holding SE



Dermapharm Group
Equity Story

July 2024

AGENDA

1. At a glance
2. Segment – Branded pharmaceuticals
3. Segment – Other healthcare products
4. Segment – Parallel import business
5. Selected M&A transactions
6. Financials
7. Outlook
8. ESG & Sustainability
9. Backup





1

At a glance

Dermapharm Group

The Management Team



Dr. Hans Feldmeier

**Chief Executive
Officer**

20 years company affiliation



Dr. Andreas Eberhorn

**Chief Marketing
Officer**

as of 1 Sep 2022



Christof Dreibholz

**Chief Financial Officer
Chief Compliance Officer**

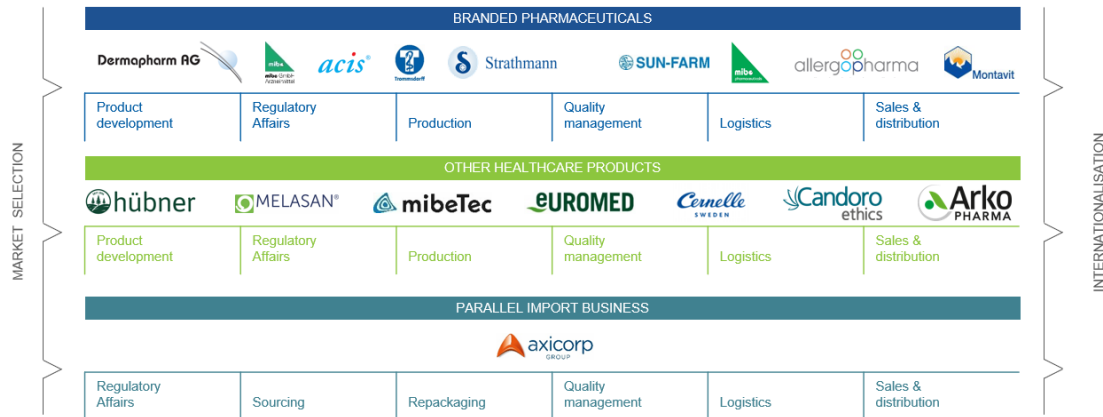
as of 1 Nov 2022



Dermapharm at a glance

Pharmaceutical excellence “Made in Europe”...

... based on an integrated business model ...



- Rapidly growing manufacturer of **branded pharmaceuticals**
- Focus on **selected markets in Europe** with an increasing **international footprint**
- **Flexible pharmaceutical manufacturing and distribution capabilities**
- **Highly efficient in-house R&D process**
- **>400 APIs¹** (active pharmaceutical ingredients) and **>1,300² MA** (marketing authorisations) branded pharmaceuticals in Germany and abroad
- **Leading producer of other healthcare products**
- **Sixth-largest parallel import business in Germany** based on revenue
- **Continuous business optimisation and growth by successful M&A**
- Worldwide **3,497³** employees

¹ As of 31 Dec 2023 | Separate marketing authorisations may be granted for one active pharmaceutical ingredient, based on different galenic forms and authorisations in different European countries.

² As of 31 Dec 2023.

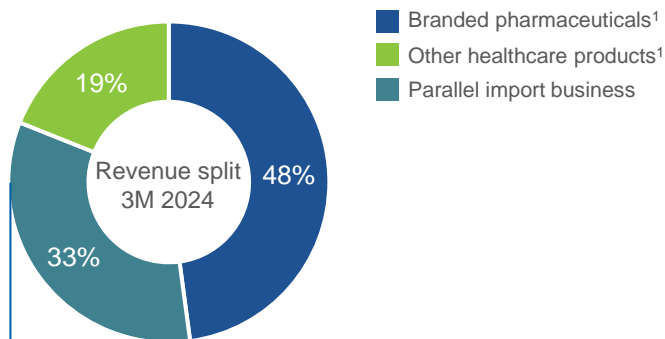
³ Ø number of employees worldwide in 2023.

Dermapharm at a glance

Highly attractive and profitable product portfolio



... with focus on selected therapeutic areas



Vitamins/Minerals/Food Supplements

Dermatology

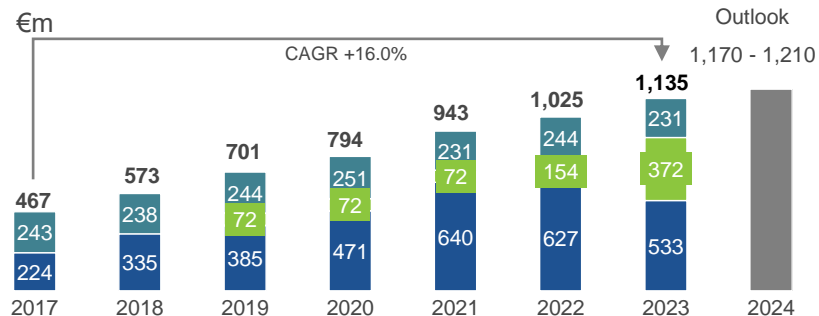
Allergology

Pain & Inflammation

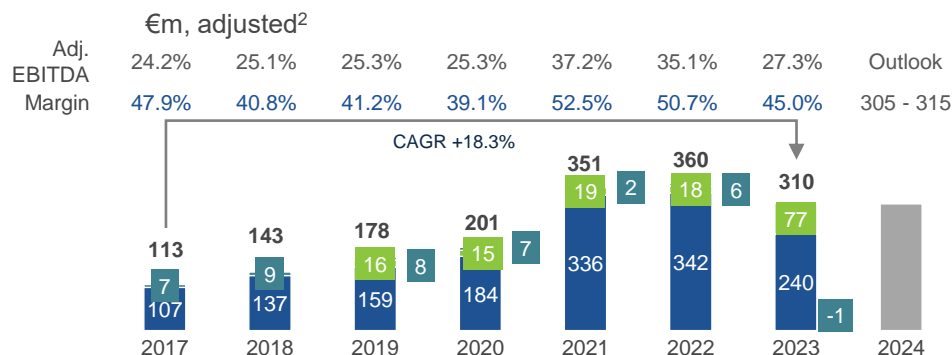
Cardiovascular Support

Gynaecology & Urology

Total Revenue



EBITDA



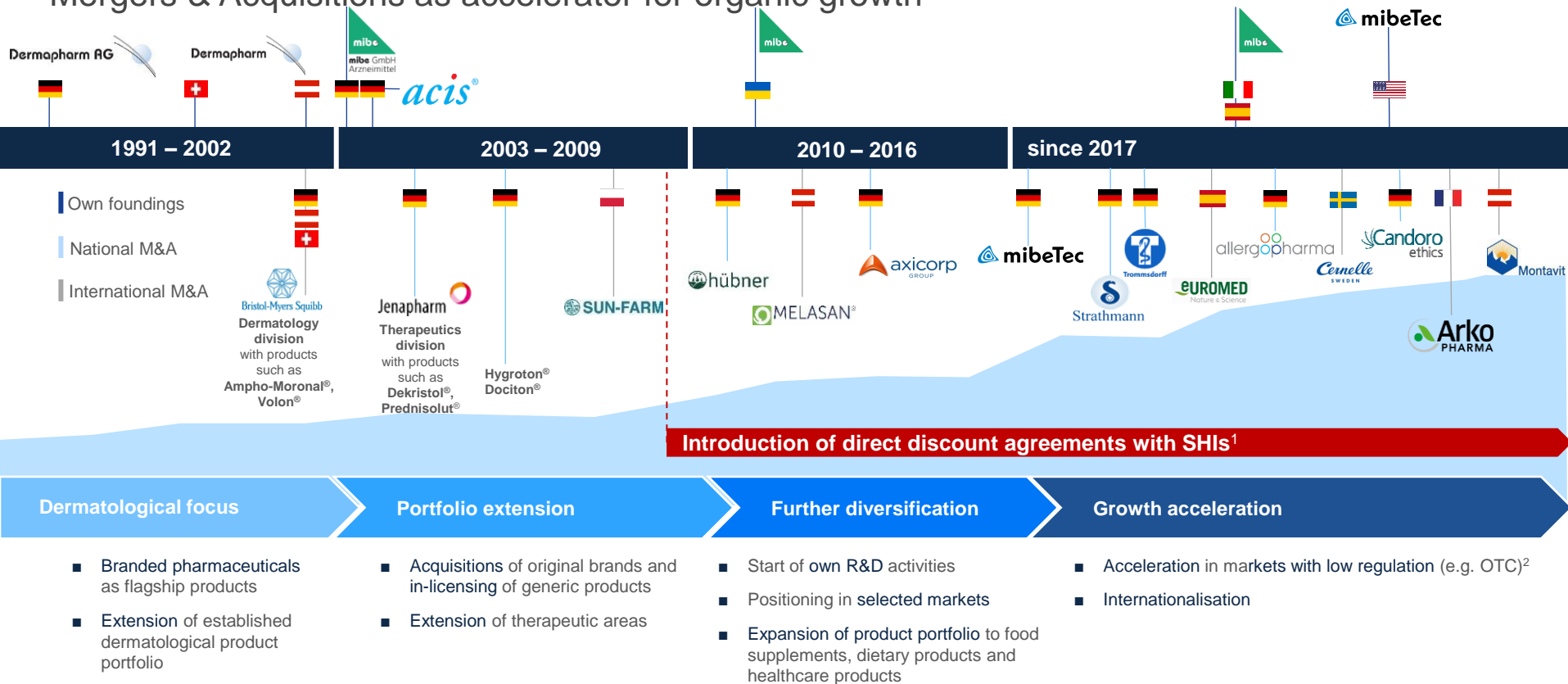
¹ Until 2022 Branded pharmaceuticals and other healthcare products, Herbal extracts, Parallel import business, from 2023 onwards Branded pharmaceuticals, Other healthcare products, parallel import business

² EBITDA Margin adjusted for non-recurring costs.

Dermapharm history

Mergers & Acquisitions as accelerator for organic growth

Dermapharm



¹ SHI = Statutory Health Insurance | ² OTC = Over The Counter.

Dermapharm with increasing international footprint with ~3.500¹ employees worldwide



¹ Ø number of employees as at 31 Dec 2023
² 30%

Credible growth strategy based on three pillars



In-house development

- Own development of new products based on a pipeline of 49¹ ongoing development projects
- Five development centers specialised in different product groups
- In-house key development and authorisation processes including designing and funding of clinical trials
- Focus on...
 - ... expanding portfolio of branded pharmaceuticals
 - ... further developing allergy therapy product range
 - ... developing science-based food supplements and phyto extracts



Internationalisation

- Well established subsidiaries in Austria, Switzerland, Croatia, Poland and Ukraine
- Self-formed subsidiaries in Italy and Spain
- Further expansion to Western- and Southern Europe: market access to France, Spain, Portugal, Italy, Benelux via Arkopharma
- Expansion of international presence via international distribution of the successful Dermapharm products through own subsidiaries and distribution partners
- Global roll-out of medical devices bite away[®] and Herpotherm[®] to > 15 European countries, USA and Japan



M&A activities

- Non-organic growth based on comprehensive M&A know-how for new authorisations, products and companies
- Since founding of Dermapharm in 1991, product offerings have been continuously developed through successful acquisitions
- Track record in successful integration into the existing business
- Centralisation of branded pharmaceuticals at the main production and logistic hub in Brehna
- Continuous examination of further M&A opportunities










2

Segment Branded pharmaceuticals



Dermapharm's USP: excellent market positioning

due to stringent focus on selected niche markets

	<p>Originators</p>   	<p>Dermapharm</p> 	<p>Generic companies</p>   
Portfolio	Patented products (Solitaire)	<p>Branded products</p> <ul style="list-style-type: none"> ~70% off-patent originator products and preparations without patents¹ 	Generics
Markets	<ul style="list-style-type: none"> Attractive regulatory environment for originators 	<ul style="list-style-type: none"> Dermapharm's selected German markets are protected 	<ul style="list-style-type: none"> Challenging regulatory conditions for generics
Price pressure	<ul style="list-style-type: none"> No price pressure, after first year of product launch and thereafter price negotiations with SHIs 	<ul style="list-style-type: none"> Limited price pressure and low priority for SHI rebate contract 	<ul style="list-style-type: none"> Significant margin pressure and high priority for SHI rebate contracts
Regulatory barriers	<ul style="list-style-type: none"> High regulatory barriers to entry, due to patent protection 	<ul style="list-style-type: none"> High regulatory barriers therefore not very attractive for new entrants and strongly positioned market players 	<ul style="list-style-type: none"> Low regulatory barriers for new patent-free high volume pharmaceuticals
Development risk	<ul style="list-style-type: none"> Only achieved under high development risk and significant investments 	<ul style="list-style-type: none"> Low risk development with relatively high investments 	<ul style="list-style-type: none"> Low risk development with relatively low investments

¹ Source: ApoFusion Sell-Out, by turnover (ApU PPU), based on German brand portfolio (by value) including original preparations for which patent protection no longer exists and preparations without patents.

Leading branded pharmaceuticals manufacturer in selected therapeutic areas

Dermapharm



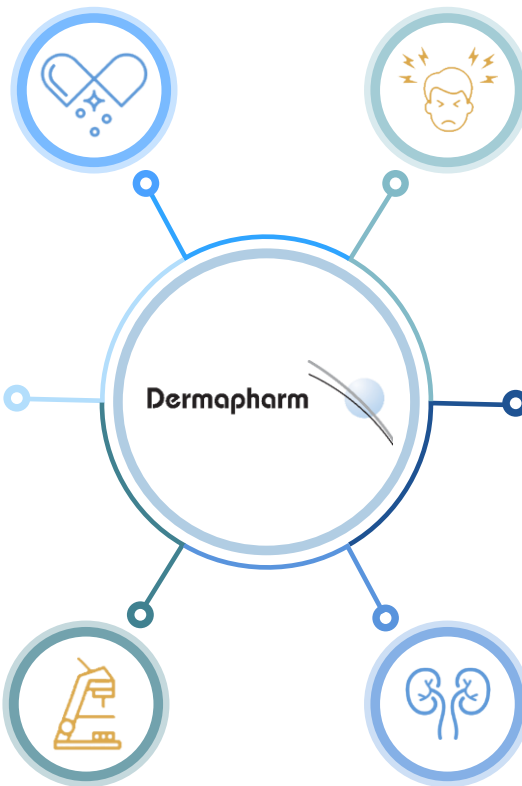
Vitamins, Minerals, Food Supplements



Dermatology



Allergology



Pain & Inflammation



Cardiovascular Support



Gynaecology & Urology



Leading branded pharmaceuticals manufacturer

in selected therapeutic areas (1/2)



Vitamins, Minerals, Food Supplements

#1
of 87



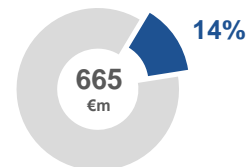
2020

CAGR

2023



+3.0%
+3.0%

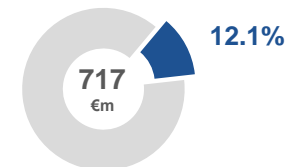


Dermatology

#1
of 109

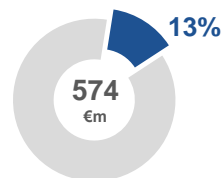


+4.1%
+2.3%

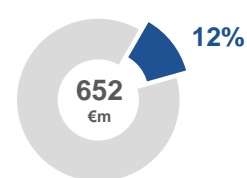


Allergology

#3
of 49



+1.7%
+4.3%



■ Market ■ Dermapharm

Source: Company information, Individual market definition by Dermapharm on the basis of Insight Health data – ApoFusion, sell out data
Market position: Market definitions include molecules and ATC-markets of Dermapharm portfolio, Rx, OTC and health products and include competitors with more than €100.000k yearly revenue in the respective market | Market (share) growth based on molecules and ATC-markets of Dermapharm portfolio, Rx, OTC and health products, ex factory prices. Gross sales in the segment "Branded pharmaceuticals and other healthcare products" in Germany.

Leading branded pharmaceuticals manufacturer in selected therapeutic areas (2/2)

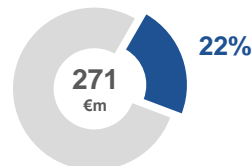


Pain & Inflammation

#1
of 58



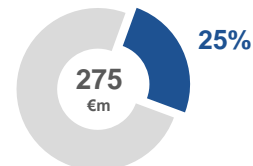
2020



CAGR

+4.4%
+0.5%

2023

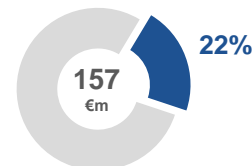


Cardiovascular Support

#1
of 42



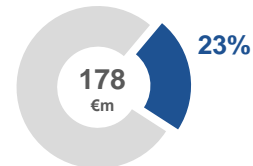
2020



CAGR

+6.6%
+4.3%

2023

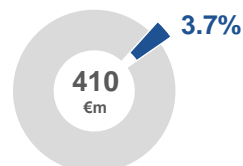


Gynaecology & Urology

#10
of 73



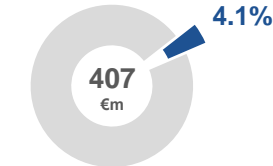
2020



CAGR

+3.2%
-0.2%

2023



■ Market ■ Dermapharm

Leading positions in attractive markets protected by significant barriers to entry



High quality products with well-known brands

■ Made
■ in
■ Germany



**Well-known
brands**

**Long-standing
relationship**

- Decades-long customer relations based on strong and dedicated sales force
- Coverage and experience in all relevant distribution channels



Long-standing relationships

Regulatory requirements and R&D expertise

- Extensive expertise in regulatory approval processes
- Development of branded pharmaceuticals in state-of-the-art facilities

**Regulatory and R&D
expertise**

- Quick response time to new market trends
- Fast time-to-market

Niche markets

- Markets often not attractive for larger players due to comparably higher product development requirements and costs

Niche markets

protected by significant entry barriers

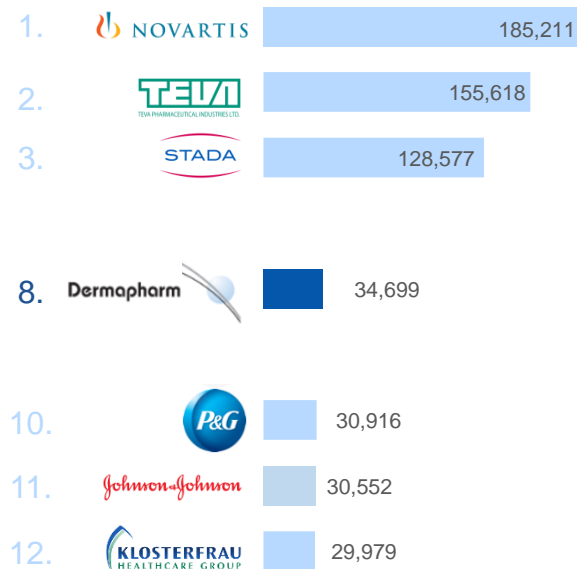
Highly effective sales organisation and strategy

securing customer access and highest number of prescriptions

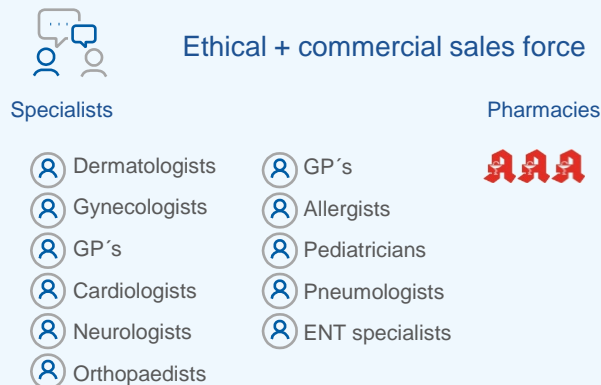
Strong sales force with broad coverage and flexible organisation ...



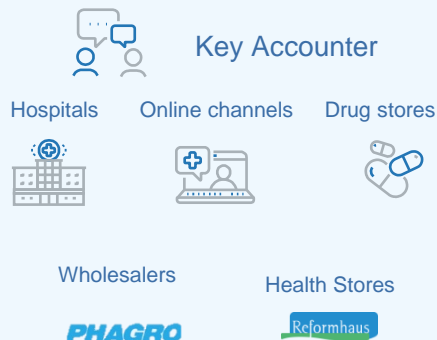
... leading to a top 10 pharmaceutical player
by units sold in Germany¹



Ethical + commercial sales force



Key Accounter



¹ Kassenärztliche Bundesvereinigung, ABDA, internal data | All figures refer to Germany as of 31 Dec 2023;
Pharmaceutical firms selling over 50,000 units per year in Germany, sell out data IH-Galaxy Apo Fusion insight health - MAT Dec 2023 in tsd. Units.

Dermapharm follows an integrated R&D philosophy with a highly efficient development process

Strong internal R&D capabilities...

300+

R&D employees
(~10% of all employees)¹

~3%

R&D in % of revenue²

400+

APIs

>1,300

Marketing authorisations
across Europe and Asia³



Typical process duration⁴



1 as of 31 Dec 2023 excl. axicorp | 2 Own R&D work capitalised as a percentage of revenues from branded pharmaceuticals for the fiscal year ended 31 December 2023 | 3 Separate marketing authorisations may be granted for one active pharmaceutical ingredient, based on different galenic forms in different European countries. | 4 depending on products | Photo: Günther Fotodesign.

Pharmaceutical and operational excellence

based on integrated value chain and “one-stop-shop” approach

Low – medium risk
product development



~95%

Development success
rate in Brehna

4 months – 8 years

Time to market

State-of-the-art,
flexible production



>90%

In-house production¹
at Allergopharma even 100%

>150k units

Produced per day

Strong quality and
regulatory
management



800+

Marketing authorisations
from own R&D

9-11 by 2024
~12 by 2025

Expected number of
new generic products

Integrated logistics
and service



24h/48h

Pharmacies & hospitals/
Wholesalers supply time

in >50

Countries

¹ including bulk products manufactured by third-party suppliers.



3 Segment – Other healthcare products

Other healthcare products

Expansion by M&A transactions



- Leading manufacturer of **herbal food supplements** “made in France”
- Focus on **phytotherapy**, **natural health** and **natural beauty**
- #1 market leader in **France**
- Internationalisation in **Western** and **Southern Europe**



- A **leading producer** of herbal extracts and natural active ingredients
- 98% of international revenues
- Export in >50 countries
- mainly for the **phyto-pharma** and **food supplements** market



- Research, development, manufacturing and distribution of **pollen extracts** for **urology**
- Effective treatment of **chronic prostatitis** and **chronic pelvic pain**
- Access to the **active ingredient** of our Strathmann product “Pollstimol”
- Distribution channels in **Asia** and **Europe**



- Market Leader for **dronabinol** in Germany and Austria
- Candoro ethics (C³-Group) develops, produces and markets **natural** & **synthetic dronabinol** (API)
- Application in **pain** and **palliative medicine**, **oncology** and **neurology**, covering a broad spectrum of **chronic** and **severe diseases**

Euromed in Spain (2019)

with well-known international B2B business

EUROMED Group



A leading producer of herbal extracts and natural active ingredients mainly for the phyto-pharma and food supplements market

Innovation Center & production of phyto-pharma



Mollet del Vallès 

Production of food supplements



Murcia 

Drying facility



Okeechobe, Florida 

>50 years
of experience

>300
customers

>200
Stock keeping units

98%
International sales

>800 tn
Extracts sold

in 52
countries

Synergy effects in the areas of supply of natural active ingredients and product development

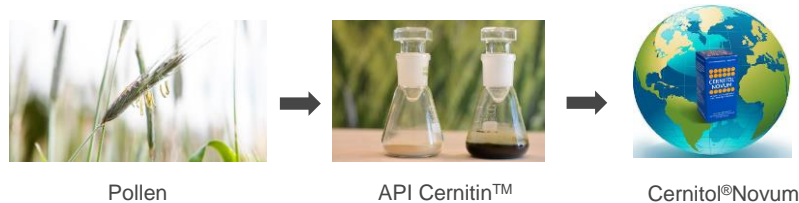


Phyto-pharmaceuticals and food supplements

AB Cernelle in Sweden (2021)

Founder and leader of extracting pollen for medical use

Development of herbal medicines from high-quality pollen extracts and of the API Cernitin™



Synergy effects

- Access to the important active ingredient of Strathmann product "Pollstimol"
- Development of further distribution channels in Asia and Europe



- A pharmaceutical company with research, development and manufacture of drugs in urology, with a special focus on **benign prostate enlargement and chronic prostatitis**
- Cernelle with a **long tradition** of innovative product development
- Cernelle sells the medicines under the brand names **Ceritin™**, **Cernilton®**, **Cernitol®** and **Cernitol®Novum** through external distributors in Asia and Europe
- **Cernilton®** is one of only two medicines **approved worldwide** for the **effective treatment** of **chronic prostatitis** as well as **chronic pelvic pain**
- In the wake of an **increasing ageing population**, these therapeutics offer **solid growth potential**

Candoro ethics (former C³-Cannabinoid Compound Company)

Acquisition of market leader in European cannabinoid-based pharmaceuticals (2022)

Dermapharm



... develops,
... manufactures &
... commercialises
natural and synthetic
cannabinoid-based
Active Pharmaceutical Ingredients (API)

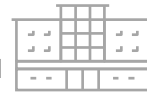
- Product portfolio comprises natural and synthetic dronabinol (API) and CBD
- Pioneer for dronabinol in Germany with leading positions also in Austria, Switzerland and Denmark
- Key therapeutic areas: pain and palliative treatment, oncology and neurology, addressing a broad spectrum of chronic and severe illnesses

Spectrum Therapeutics GmbH



Production & sales of natural dronabinol

Isolation of GMP-compliant pharmaceutical quality dronabinol from cannabis flower



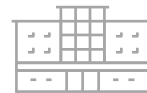
Neumarkt

THC Pharm GmbH The Health Concept



Production & sales of synthetic dronabinol

Synthesis of dronabinol and CBD in GMP-compliant pharmaceutical quality with high-tech chemical processes



Frankfurt

Spectrum Therapeutics Austria GmbH



Sales office



Vienna



4 Segment – Parallel import business

axicorp – a leading parallel import business in Germany

with significant market share

Sales through a unique call center in Germany



120 tsd. outbound-calls p.a. / ~90% pharmacy coverage

Direct pharmacy business with 4 partner programs ...

1. First Class Partner

2. Premium + Partner

4. Junior Partner

3. Premium Partner



Depending on sales

... and additional services

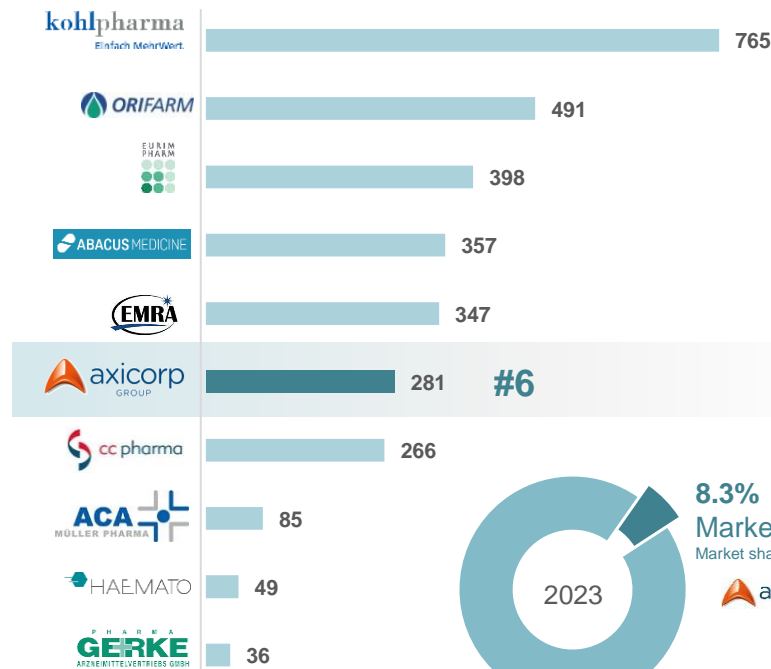
Discounting in payload procedure

Delivery rhythm

Overnight service

Marketing support

axicorp is one of top-10 parallel import companies in Germany¹
based on sales – Gross sales MAT December 2023 in €, total market €3.4bn



¹ Source: IH Galaxy / ApoFusion Sell-Out based on sales MAT Dec 2023.

Parallel import business – pillar of the German health system

Free trade within the European Union, with significant existing price differences

Legal requirements in Germany



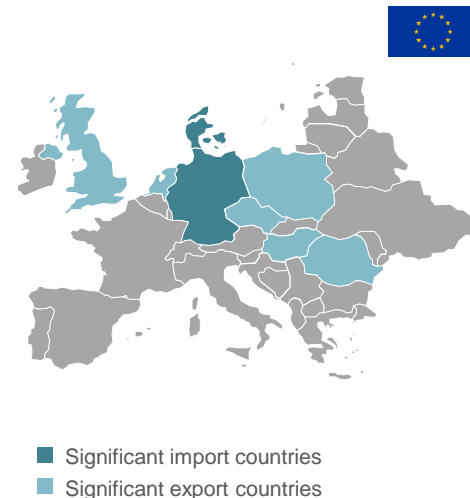
Sozialgesetzbuch § 129 Para. 1 No. 2 SGB V

+

GSAV Laws for more safety in the supply of pharmaceuticals (August 2019)

Legal promotion of imports to relieve the German health system:

- Introduction of a price efficiency clause to oblige pharmacies to achieve a savings target of 2% by selling inexpensive imported products
- Exceptions: products with generic competition as well as biopharmaceuticals and parenteral cytostatics
- A price advantage must be given



Price advantages offer imports with a price difference to the original of at least

15% at a selling price up to €100

€15 at a selling price between €100 - 300

5% with a selling price of above €300

Integrated business model

Leverage of axicorp's sales platform for selected OTC products

Branded pharmaceuticals and other healthcare products



Intercompany sales

- Dermapharm sells OTC marketing authorisations to axicorp
- Criteria:
 - High volume
 - Low margin
 - No specific customer advice required

Intercompany support

- mibe acting as contract manufacturer for all OTC products offered by axicorp
- Technical support
- Release to market, warehousing, buffer stock



Leverage sales

- Strong, broad and low-cost distribution via call center
- Start of licensing and contract manufacturing for axicorp led to significant sales increase of relevant OTC products



Direct marketing

- Pricing and rebates offer significant value to pharmacies with stable and long-term sourcing conditions

90% coverage



5

Selected M&A transactions

Arkopharma at a glance

Producer of food supplements in Western / Southern Europe



Food supplements

“made in France”

headquartered in

Carros close to Nice

ArkophARMA

1 iconic umbrella brand

€58.4m

Net Sales 3M 2024

~ 40%

International sales

~18.3%

EBITDA margin

~7%

future organic growth potential p.a.

#1

Player in Fance¹

Fully integrated platform with a unique expertise in plant sourcing, manufacturing and natural product developments

Procurement
and sourcing

Research &
Development

Manufacturing
Capabilities



Strong commercial
network giving access
to more than 32,000
POS in seven European
markets

Montavit

A pioneer in catheter gels based in Absam, Austria



Family-owned business with own R&D and manufacturing capabilities for pharmaceuticals and medical devices

Focus on therapeutic areas

- Urology
- Gynecology
- Allergy therapy
- Herbal pharmaceuticals

Core competencies

- production of sterile gels
- Global player in coal tablets production and processing

Pioneer in catheter gels since 1971

- >90% market share with “Cathejell” in Austria



Represented in >80 countries worldwide via distributors

Allergopharma – an attractive acquisition in March 2020

Expansion in diagnosis and therapy of allergic diseases

100% share in a leading provider of specific subcutaneous immunotherapy (SCIT) for Type I-Allergies such as allergic rhinitis and asthma



Diagnosis for tailored treatment of allergies



Portfolio of Allergy Immunotherapy (AIT) products



Allergovit®



Acaroid®



Novo-Helisen®

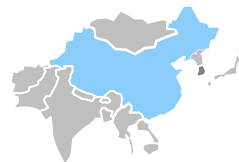


Presence in the EU



- Direct presence
- Partners

Presence in Asia

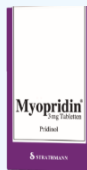


Headquarter in Reinbek



Attractive acquisitions in January 2018

Well-known originator and OTC products to boost our direct payer share



Trommsdorff



Manufacturing, marketing and distribution of RX and OTC products



Synergy effects in the areas of production, logistics and field service

Portfolio extension
in therapeutic areas:

- Dermatology
- Gynaecology & Urology
- Vitamins / Minerals / Food Supplements

Intercompany co-marketing

Duplicate marketing authorisation
granted since Feb 2019




Own sales force

Med. reps

- ⊗ GPs
- ⊗ Cardiologists
- ⊗ Neurologists
- ⊗ Orthopaedists

Pharm. Reps

 Pharmacies
20% coverage

Key Acc.

 **PHAGRO**

New therapeutic area:

+ Pain & inflammation



Acquisition of hyperthermic product portfolio

medical devices for further growth and profitability



bite away®

Increasing demand: Number of mosquito types is rising in urban centres due to global warming/increased rain



Herpotherm®

Constant demand: 90% of people are affected by the incurable herpes virus, thereof 1/3 will need regular treatment



epiivo®

Fast market penetration: Pruritus' impact on people's well-being will lead to increased willingness to test new forms of treatment



Sales & Distribution



Dermatologists



Pharmacies



amazon

ROSSMANN
MediaMarkt

Key Accounter



Dermatologists



Pharmacies



Dermatologists



Pharmacies



SHI

Illustrative

HYPERThERMIA



Total addressable market¹

epiivo®

HERPOtherm®

bite away®



€ 5m

€ 5m

€ 11m



€ 81m

€ 49m

€ 239m

¹ Aggregate revenues from existing products marketed by competitors in Germany in 2016, based on studies from external market research agency.



6

Financials



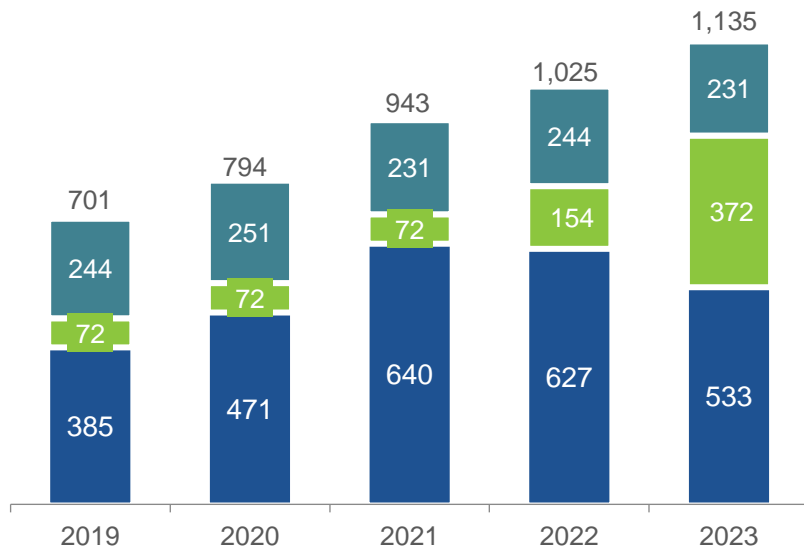
Steady organic revenue growth supported by M&A activities

Market access with increasing direct payer share

Total Revenue

€m

- Parallel import business
- Other healthcare products¹
- Branded pharmaceuticals¹



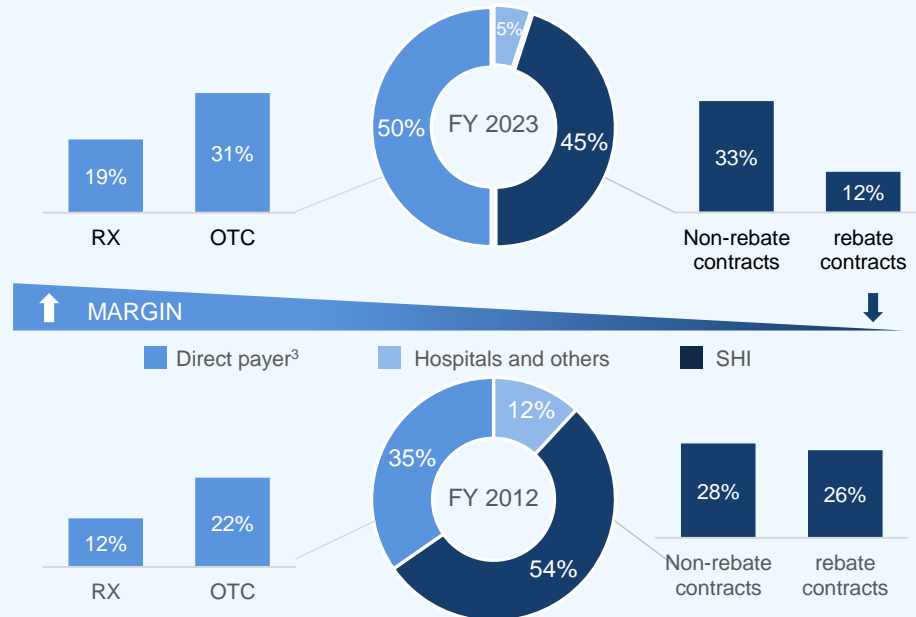
¹ Until 2022 Branded pharmaceuticals and other healthcare products, Herbal extracts, Parallel import business, from 2023 onwards Branded pharmaceuticals, Other healthcare products, Parallel import business

² Gross sales | ³ Including private health insurances.

Source: Insight Health (NV3, Apofusion), Applied services, internal data (Hospitals and other "special" customers, which cannot be shown by market research data).

Revenue by market access²

Branded pharmaceuticals & parts of other healthcare products



Dermapharm Group

Strong organic growth in the high-margin existing business of the branded products' segment can largely compensate for the decline of the expiring vaccine business

Total Revenue

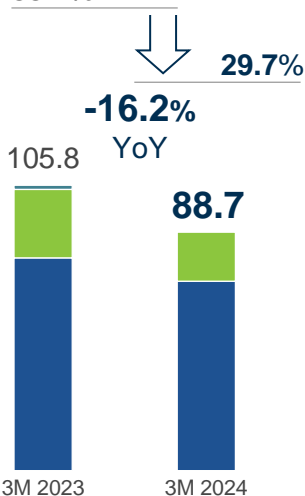
€m



EBITDA¹

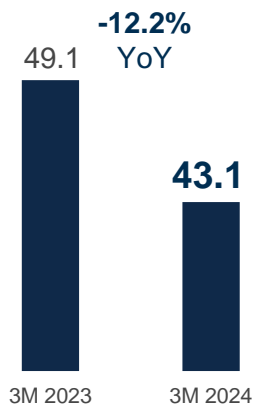
€m, adjusted

EBITDA
Margin
33.2%



EAT²

€m



Revenue decline of **-6.4%** to **€298.7m**, driven by

- reduced revenues from the vaccine production limited to the German pandemic preparedness programme
- Parallel import and Other healthcare products behind previous year due to poorer availability of products at the beginning of the year and a temporary consumer restraint, particularly in France

EBITDA decrease by **-16.2%** to **€88.7m** (adjusted, comparing to **-12.6%** to **€85.7m at reported level**) driven primarily by

- discontinuation of the vaccine business

Elimination of the vaccine business shows a notable growth of EBITDA and margin, documenting the strength and profitability of the existing business.

■ Dermapharm Group ■ Branded pharmaceuticals ■ Other healthcare products ■ Parallel import business

¹ EBITDA 3M 2023 adjusted for non-recurring costs of €7.8m in connection with the acquisition of Arkopharma | Group EBITDA also includes EBITDA from reconciliation of -€1.4m (Group Holding). | EBITDA 3M 2024 adjusted for non-recurring costs of €3.0m in connection with the reduction in shareholding in Wellster Healthtech Group GmbH and the relocation of Candoro ethics GmbH NM and THC Pharm GmbH to Friedrichsdorf | Group EBITDA also includes EBITDA from reconciliation of -€1.3m (Group Holding).

² EAT = Earnings after tax.

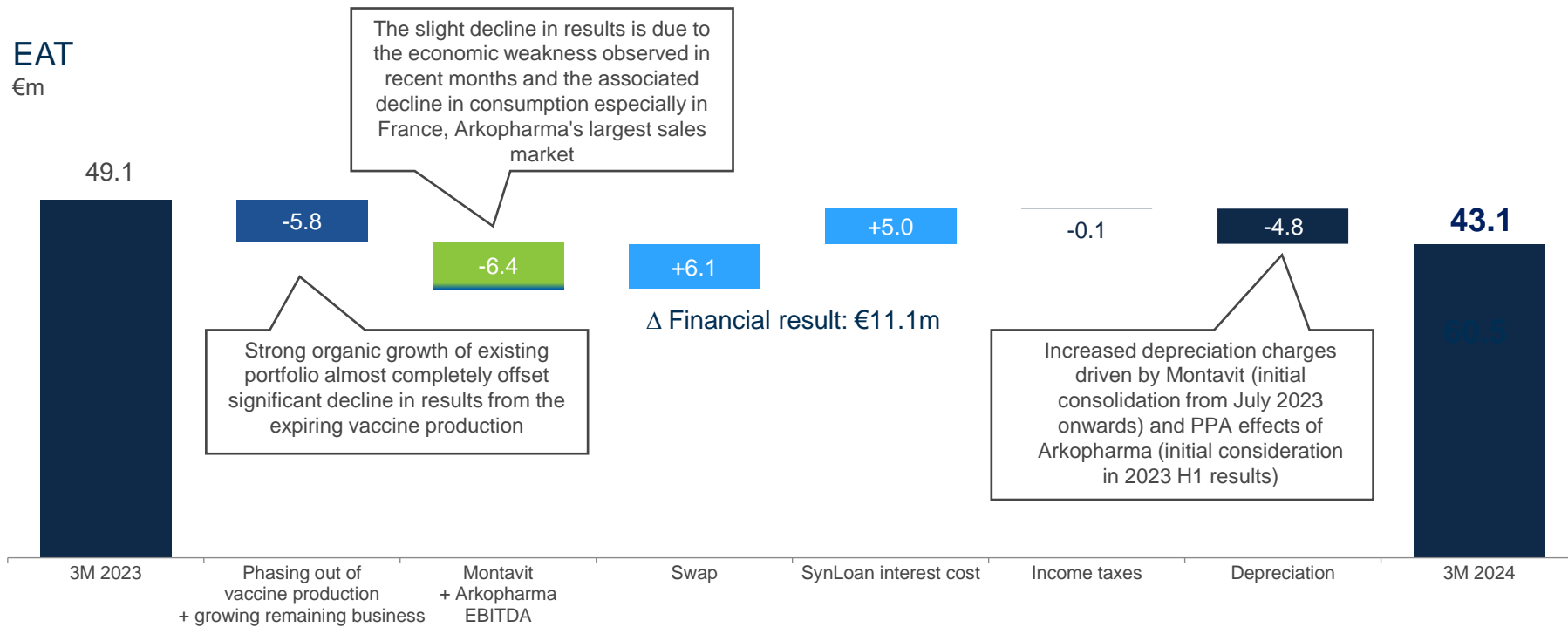
Earnings after tax (EAT)



Decline impacted by the discontinuation of the vaccine production and a temporary, consumption driven weakness of Arkopharma

EAT

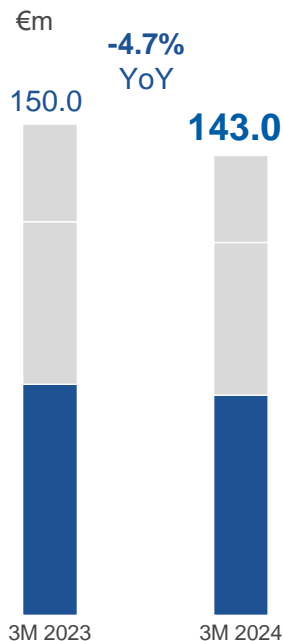
€m



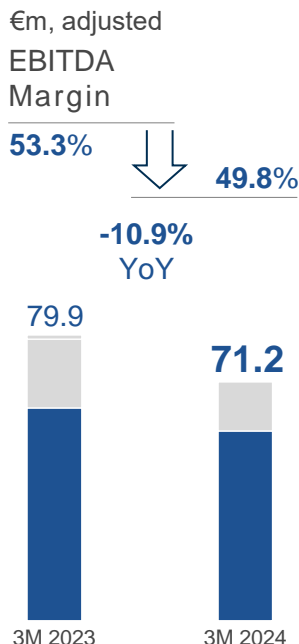
Branded pharmaceuticals

Strong organic growth almost offset decline from expiring vaccine business

Revenue



EBITDA¹



Revenue decline of -4.7% to €143.0m

- Strong organic growth of existing portfolio
- and consideration of Montavit (initially consolidated July 2023)
- almost completely offset decline in revenue from phasing out of vaccine production.

The organic growth over Q1 2023 of the branded pharmaceuticals' business was >10% excluding the vaccine business and Montavit.

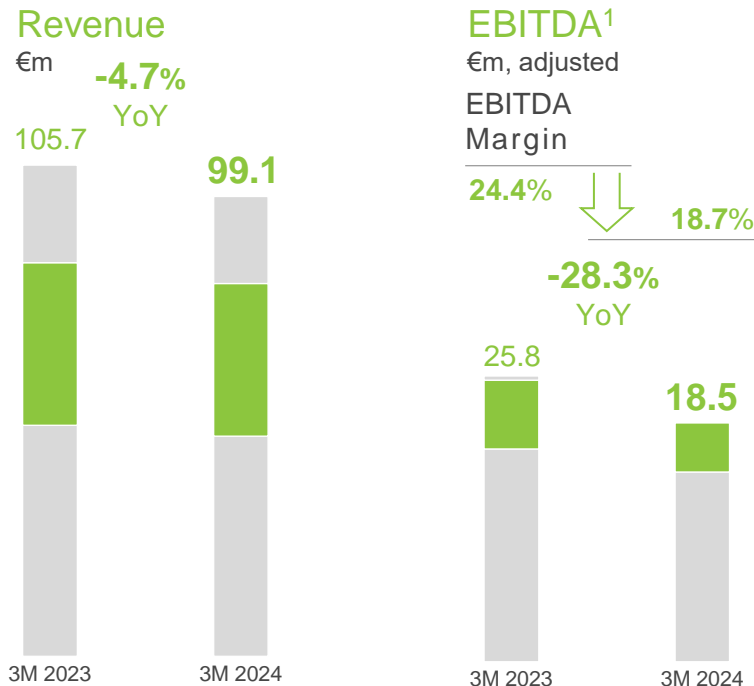
Adjusted **EBITDA decreased** by -10.9% to **€71.2m**, reported **EBITDA decreased** by -5.2% to **€68.9m**.

Excluding the vaccine business and Montavit, EBITDA and EBITDA margin increased, the latter by more than 10%-points to over 40%.

¹ EBITDA 3M 2023 adjusted for non-recurring costs of €7.2m in connection with the acquisition of Arkopharma.
EBITDA 3M 2024 adjusted for non-recurring costs of €2.4m in connection with the reduction in shareholding in Wellster Healthtech Group GmbH.

Other healthcare products

Lower consumer spending drives decline in Arkopharma revenues in Q1 2024 over Q1 2023



Revenue slightly declined by **-4.7%** to **€99.1m**, driven by

- reluctant consumer spending in France, Arkopharma's largest sales market.
- Recent market trends indicate **increasing revenues** over the **remaining months**.

EBITDA increased by **-28.3%** to **€18.5m** (adjusted, reported EBITDA by **-29.4%** to **€17.8m**)

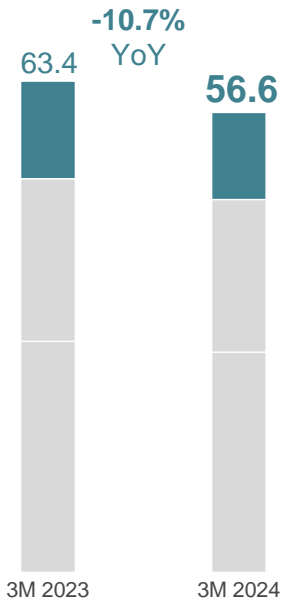
¹ EBITDA 3M 2023 adjusted for non-recurring costs of €0.7m in connection with the acquisition of Arkopharma.
EBITDA 3M 2024 adjusted for non-recurring costs of €0.7m in connection with the relocation of Candoro ethics GmbH NM and THC Pharm GmbH to Friedrichsdorf.

Parallel import business

... affected by poor product availability over the last months and a temporary adverse change in product mix

Revenue

€m



EBITDA

€m, adjusted

EBITDA

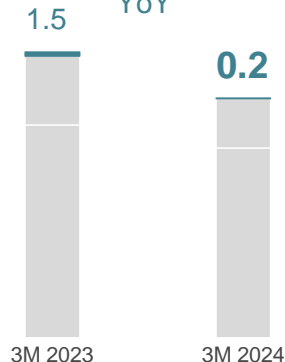
Margin

2.4%



0.4%

-86.7%
YoY



Revenues decreased by **-10.7%** to **€56.6m**, driven by

- a poor availability of goods from import markets at year-end 2023 / beginning 2024

EBITDA decreased by **-86.7%** to **€0.2m**, driven by

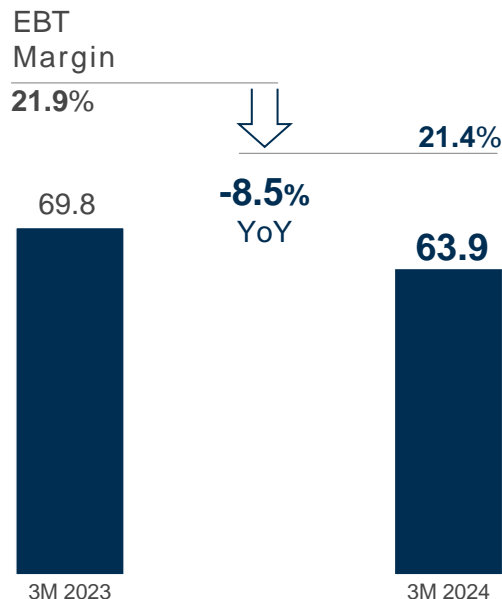
- a change in product mix

Earnings before tax (Group EBT)

EBT decline due to newly considered depreciation charges from recent acquisitions

Earnings before tax (EBT)¹

€m



- **EBT decreased** by **-8.5% or €5.9m** to **€63.9m** translating to a **margin** of **21.4%**

Slightly lower **EBT result** mainly driven by

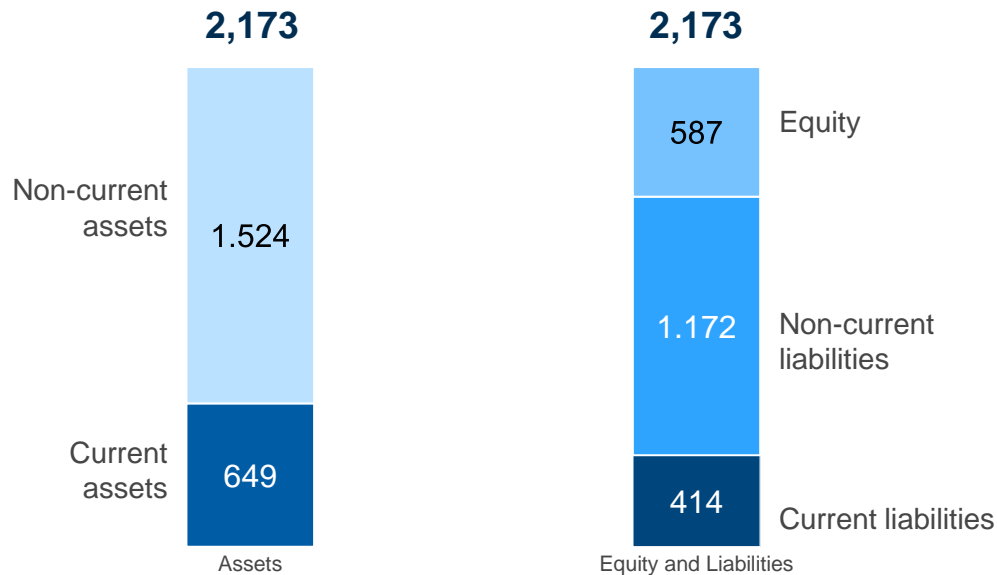
- Montavit depreciation charges (initial consolidation from July 2023 onwards) and
- PPA effects of Arkopharma (initial consideration in 2023 H1 results)

¹ Calculation of EBT based on unadjusted Group EBITDA of €98.0m (3M 2023) and €85.7m (3M 2024), respectively.

Balance Sheet of Dermapharm Group

Balance sheet as of 31 March 2024

€m



- **Total assets** increased to €2,173m (31 December 2023: €2,161m)
 - Decrease of non-current assets (€1,524m; 31 December 2023: €1,530m) and higher current assets (€649m; 31 December 2023: €630m)
- **Equity** number increased by 7.7% to €587m or 27.0% of total assets (31 December 2023: €545m or 25.2%)
- **Current and non-current liabilities** total €1,586m (31 December 2023: €1,616m)
- **Net debt / adjusted EBITDA¹**: 3.1

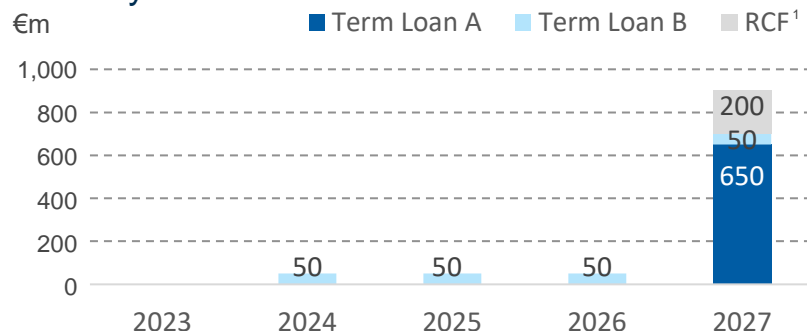
New syndicated loan

combines long-term financing stability with high flexibility

Key Facts

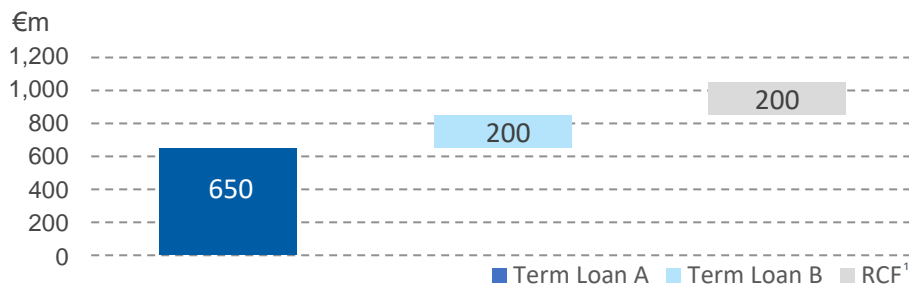
Volume	€1,050 m (+ Incremental Option €200m)
Maturity	15 December 2027
Lender	6 banks with strong credit rating
Facilities	Term and revolving facilities
Repayment	€50m p.a. for term loan
Financial Covenant	Quarterly tested leverage ratio on LTM basis

Maturity

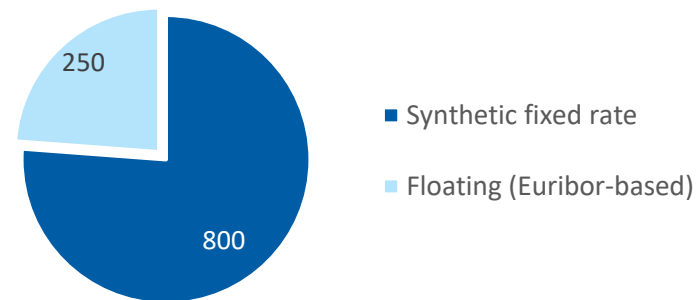


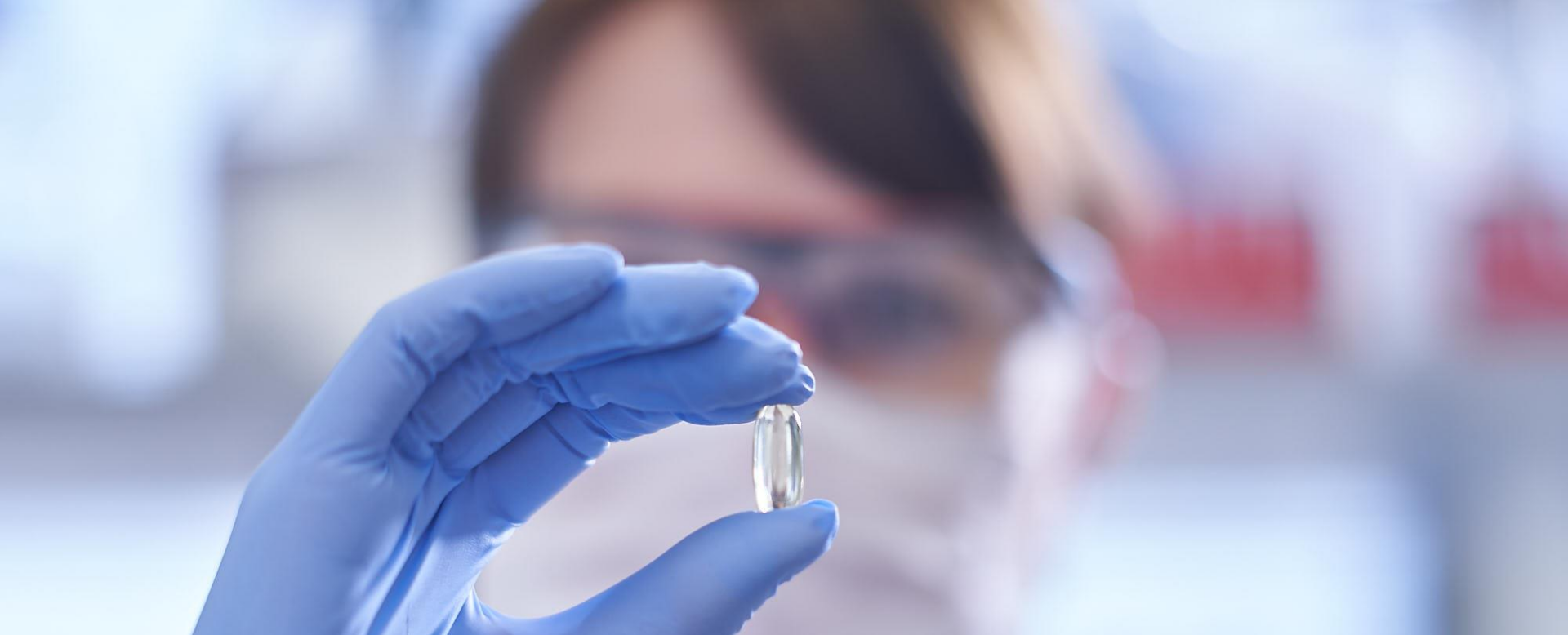
¹ RCF = Revolving Credit Facility.

Facilities



Interest rate (plus margin)





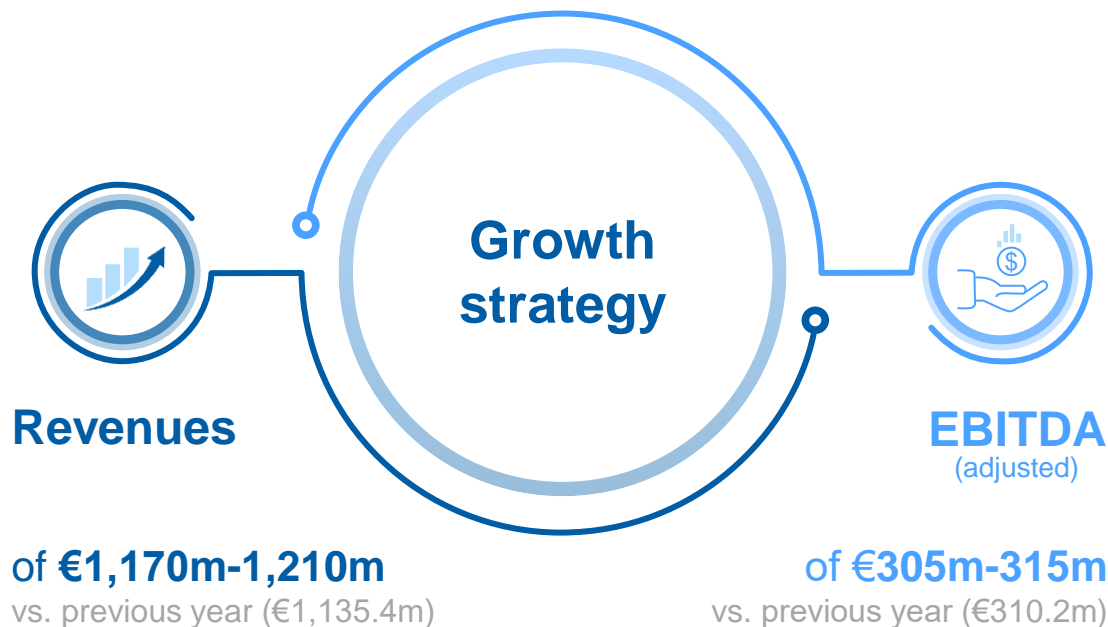
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Outlook

Outlook 2024



Strong performance of the existing portfolio in the Branded products' segment compensates for the current underperformance of other segments



- Overall, the Q1 2024 trend at Group level is in line with the underlying assumptions. In particular, the strong performance of the existing portfolio in the Branded products' segment compensates for the performance of the other segments currently lagging behind plan.
- Against this background, the Executive Board confirms the 2024 guidance expecting Group sales to grow to between €1,170m and €1,210m and adjusted Group EBITDA to between €305m and €315m.



8

ESG & Sustainability

Clear ESG strategy and commitment to sustainability

- Climate action and human dignity are the guiding principles for our business
- A clean environment is the basic prerequisite for human health and well-being and as such is also a key part of our corporate strategy
- Following of principles of the **German Sustainability Code** and the **Global Reporting Initiative (GRI)** standards
- Supporting of Sustainable Development Goals (SDGs)¹

ESG Ratings



2019/2020

High Risk (38.2)
18 May 2020



Update 2022/23

Medium Risk (24.5)
Dec 2022



BBB (Score 4.4)
07 May 2020



A (Score 4.7)
25 July 2023



D+ (poor / Decile Rank 8)
09 Dec 2019



C (Medium / Decile Rank 4)
Aug 2023

Environmental contribution



Example: Solar Roof Top in Sandersdorf-Brehna

- Commissioned 15 May 2021
- Solar account: >1,971,168 kWh²
- Environmental contribution²



¹ agreed by the United Nations,
² as of 4 Apr 2024, since commissioning.

Oecological realignment

through site modernisation and upgrading with solar panels



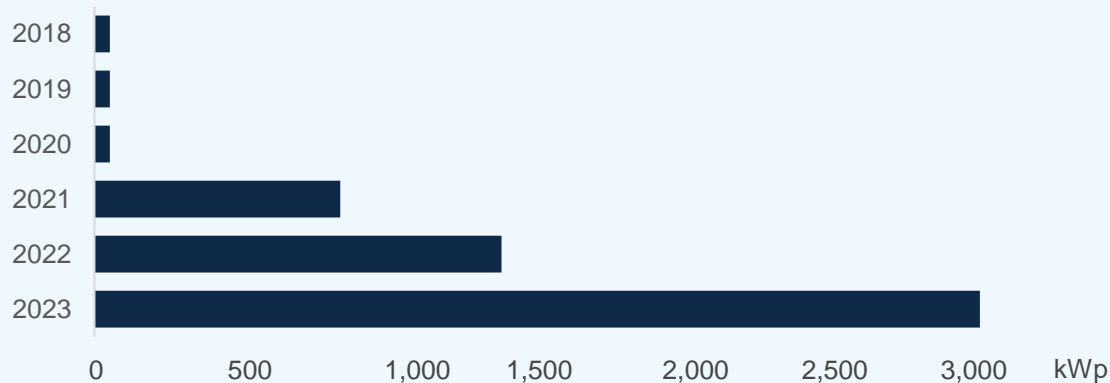
Photovoltaic system at the main production site of mibe GmbH Arzneimittel in Brehna



Photovoltaic system at axicorp in Friedrichsdorf

Rated power and output of Dermapharm's photovoltaic systems

At end of year each	2018	2019	2020	2021	2022	2023
Rated Power (KWp)	50	50	50	805	1,334	2,901
Specific Power (MWh)	50	33	50	730	1,379	2,809



Selected ESG initiatives at Dermapharm

Resource management at Euromed

Exploiting full potential of the plants used



Lipid sterolic saw palmetto extract

- Ripe berries are harvested exclusively in the US states of Florida and Georgia...
- ... followed by **rapid dry and process** of harvested berries to ensure **optimal fatty acid content** at own facility close to Lake Okeechobee
- Raw materials is **fully traceable**
- Residue remaining after fruit extraction is **used for recycling products such as natural dyes**

Efficient use of raw materials



- Commitment to supporting sustainable agriculture...
- ... based on stringent quality control from raw materials to waste disposal
- Organic waste generated during production is
 - passed on to companies that **generate environmentally friendly energy**
 - **composted** or
 - **used as feed for livestock**

Selected ESG initiatives at Dermapharm

New axicorp building including a green roof for rainwater

Focus on...



- Investment in sustainable growth
- Completion by the end of 2021
- Move to new location completed by April 2022
- Relocation of Candoro ethics in H1 2024

... internal process optimisation

State-of-the-art production facility including warehouse and administration, built on a 17,488 m² site

- to meet growing demand for increasingly relevant medicinal products, such as medical cannabis and medicines containing cannabinoids
- usable floor space of over 7,400 m² extends over two floors, including manufacturing, packaging, quality control, warehousing and dispatching
- 360 m² cold store to temporarily store expensive and sensitive medicines
- 80 m² safe for storage of narcotics and medical cannabis and medicines containing cannabinoids

... and sustainability

Using latest energy standards:

- Project includes a green roof for rainwater
- Photovoltaic system with a nominal output of 99 kWp producing ~100,000 kWh CO₂-neutral energy per year
- green roof covering 3,600 m² acting as thermal insulation in winter and keeping the heat out in summer
- use of rainwater: after cleaning, water is fed through a filter system to a cistern that supplies sanitary facilities with service water
- ventilation system with heat recovery
- parking spaces including charging stations
- bicycle parking spaces
- creation of an eco-flower meadow

Dermapharm contributing to SDGs

Sustainable Development Goals agreed by the United Nations



Good Health and Well-Being

Making a special contribution to improve the availability and affordability of medicines



Quality Education

"Dermapharm eCampus" – a digital training platform for our employees for independent further training in addition to actively promoting training and (dual) studies



Gender Equality

Creation of the right framework conditions and opportunities to enable the best possible reconciliation of family and career



Affordable and green energy

Energy efficiency: conversion and new buildings for more environmentally friendly production



Decent work and economic growth

The focus is on people and Dermapharm always stands for open, honest and respectful dealings with its employees



Industry, innovation & infrastructure

Energy efficiency: conversion and new buildings for more environmentally friendly production



Responsible consumption and production

Efficient use of (raw) materials; Good Manufacturing Rules (GMP) secure a very high product safety and quality



Climate action

Our integrated business model facilitates energy-efficient production and short transport routes, thus not only helping to conserve resources and protect the environment



Partnership for the goals

Governance and compliance

Financial calendar 2024



Disclaimer



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