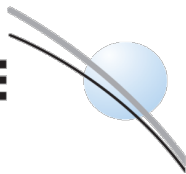


Dermapharm Holding SE



Capital Markets Day 2022

22 November 2022

AGENDA

1. Dermapharm Group
2. Marketing approach
3. Allergopharma
4. Euromed
5. Financials





1

Dermapharm Group - Dr. Hans-Georg Feldmeier, CEO



1.1 Who we are?

Dermapharm Group

Our experienced and competent management team



**Chief Executive
Officer**

19 years company affiliation



**Chief Business
Development Officer**

31 years company affiliation

Dorsch GmbH



**Chief Marketing
Officer**

as of 1 Sep 2022



**Chief Financial Officer
Chief Compliance
Officer**

as of 1 Nov 2022



Made in Germany, headquartered in Bavaria
Boarding completed!

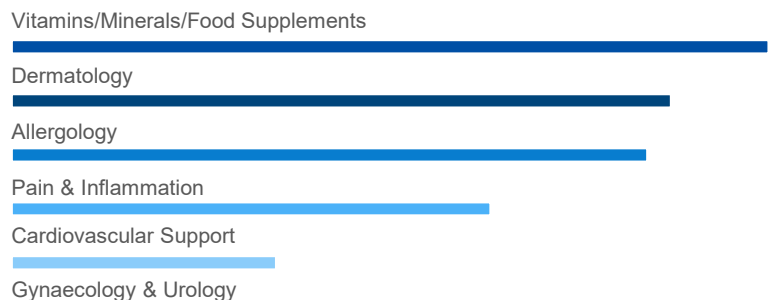
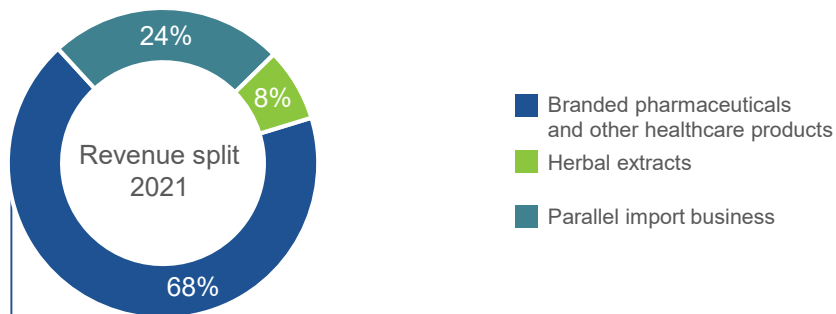


Dermapharm at a glance

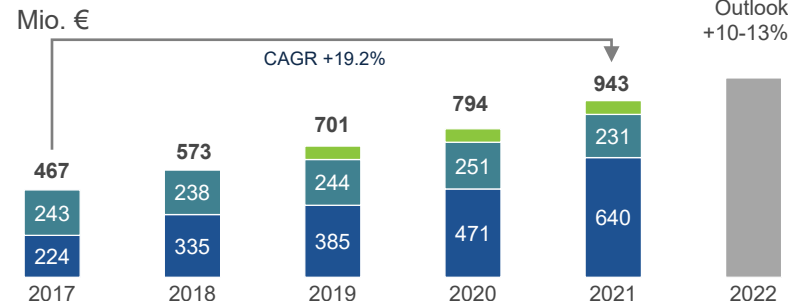
highly attractive and profitable product portfolio



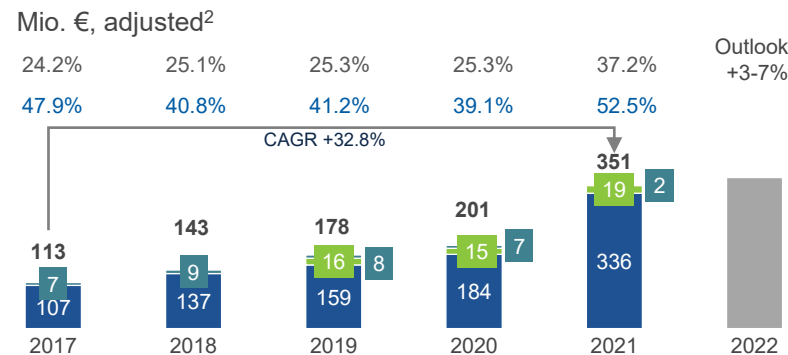
... with focus on selected therapeutic areas¹



Total Revenue



EBITDA



Adj.
EBITDA²
Margin

Year	Adj. EBITDA ² Margin
2017	24.2%
2018	25.1%
2019	25.3%
2020	25.3%
2021	37.2%
2022	Outlook +3-7%

¹ excluding international revenues and vaccine production, based on FY 2021 | ² EBITDA Margin adjusted for non-recurring costs.



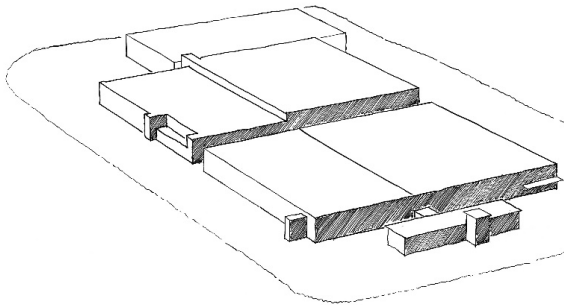
1.2 Where we are today?

mibe GmbH Arzneimittel

Milestones



Total area	~ 80,000 m ²
Buildings	~ 50,000 m ²
Production	~10,500 m ²
Laboratory	~2,500 m ²
Warehouse	~21,000 m ²
Other areas	~16,000 m ²



2002

Foundation & start of the new construction of the factory mibe GmbH Arzneimittel in Brehna

2003

Completion factory 1
Start of production (ointments, solutions, solid forms) & start of building a central logistic hub for the whole Dermapharm group

2004

Expanding product capacity by the acquisition of Jenapharm's therapeutic products

2008

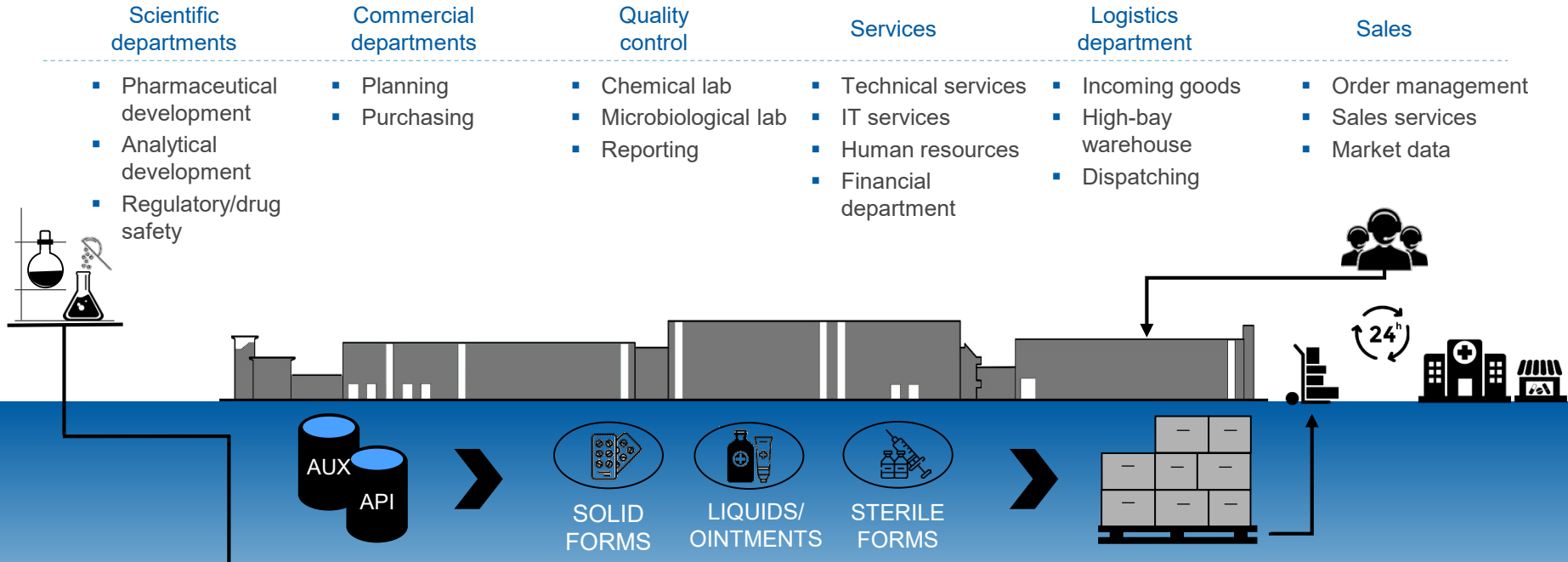
Completion factory 2
Manufacturing of sterile forms & expansion of the warehouse

2019

Completion factory 3
Construction of a new logistic warehouse as central logistic hub of the group

Pharmaceutical Excellence

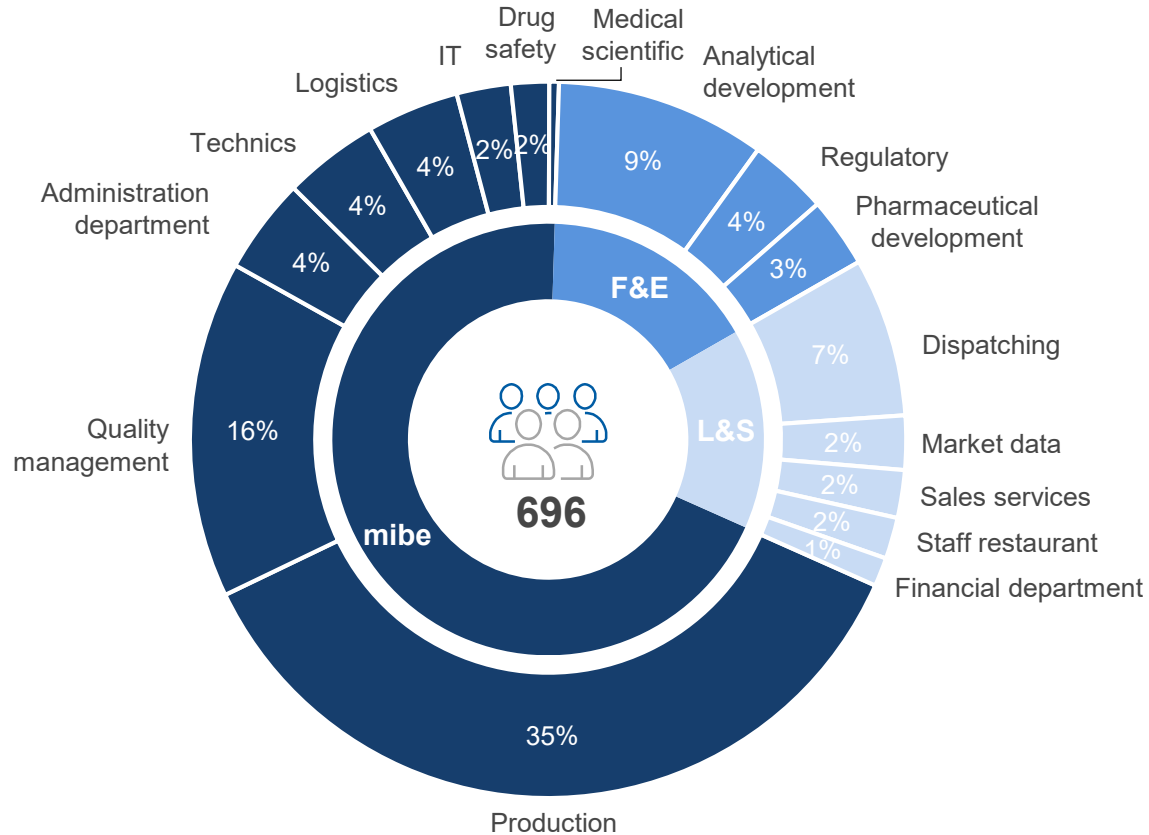
all under one roof with > 700 employees¹



90% of development projects get a license



Personnel distribution

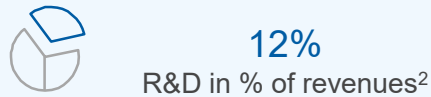
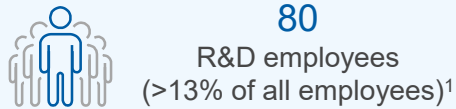


* Consists of 479 employees of mibe GmbH Arzneimittel (excl. 26 trainees) | 104 employees of mibe Logistik & Service GmbH & Co. KG (excl. 7 trainees) | 113 employees of mibe Forschungs- und Entwicklungsgesellschaft GmbH & Co. KG - as of October 2022

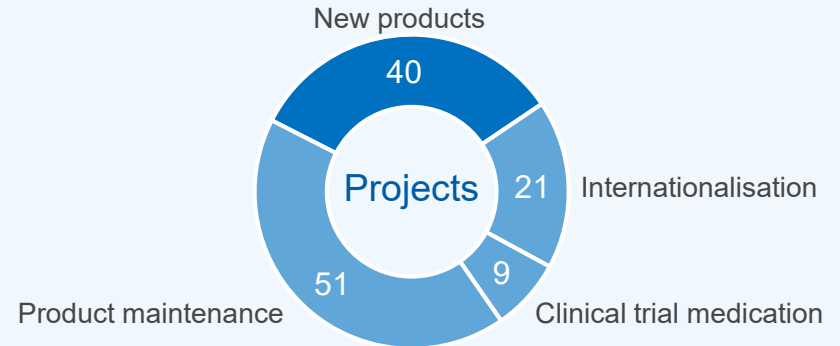
R&D philosophy

with a highly efficient development process

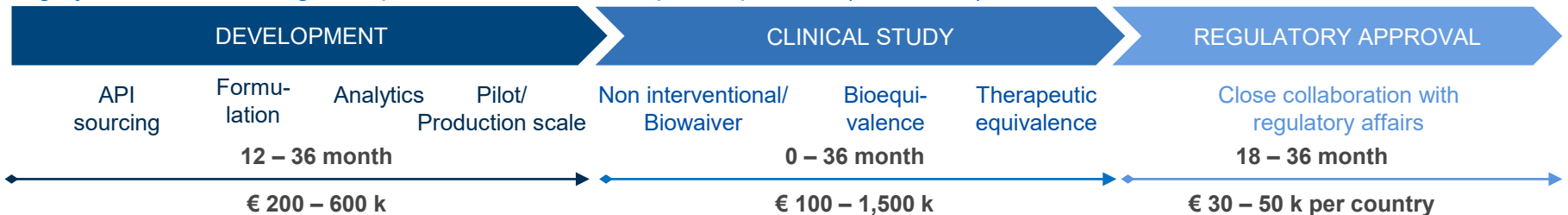
Strong internal R&D capabilities...



... to work on specific projects



Highly efficient and integrated pharmaceutical development process (illustrative)



¹ as of 31 December 2021 incl. mibe GmbH Arzneimittel, mibe L & S, mibe F & E

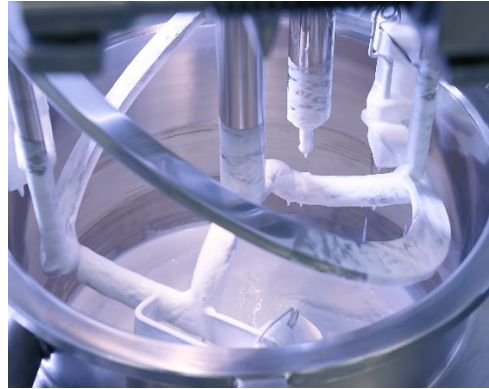
² Own R&D work capitalised as a percentage of revenues from branded pharmaceuticals and other healthcare products as of 31 December 2021

Solid forms



- Powders
- Tablets
- Film coated tablets
- Hard gelatin capsules

Liquids/Ointments



- Ointments
- Gels
- Creams
- Lotions
- Liquides

Sterile forms



- Solution for injections
- Freeze dried products
- Eye drops / ointments

mibe GmbH Arzneimittel

Range of packaging forms

Solid forms



- Blisters
- Tablet container
- Sticks

Liquids/ Ointments










- Bottles with various dosages, e.g. pipette, spray, dropper
- Tubes
- Sticks

Sterile Forms

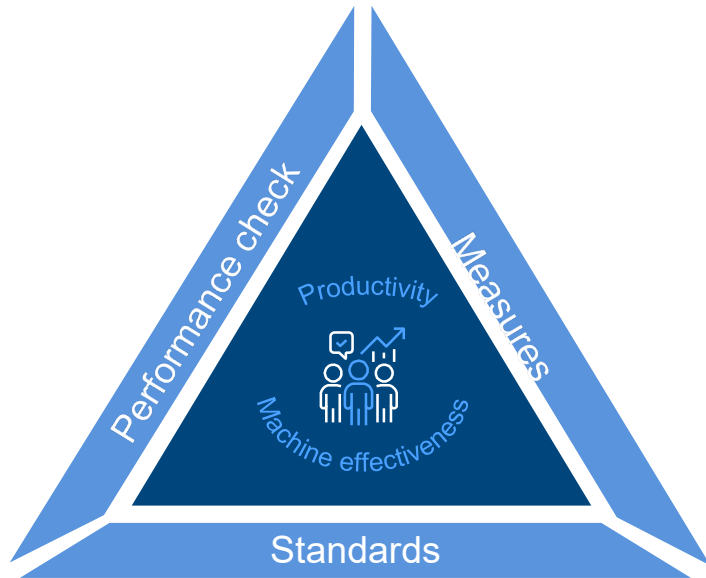



- Ampoules
- Vials
- Ready to fill syringes

	Tablets / Capsules	1,449.1m
	Blisters	90.1m
	Ampoules / Vials / Syringes	26.4m
	Sticks	22.0m
	Tubes	12.2m
	Bottles	6.8m
	Total packs	45.0m



Increasing productivity through standards and performance control

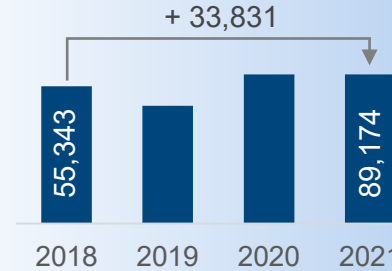


 297 measures implemented¹

KPIs Solid Forms



Productivity [pcs/h]



Machine Effectiveness

+15%



+507



+12%

Quality assurance

- QM-Systems
- Compliance
- Qualification / validation
- Documentation
- Quality issues

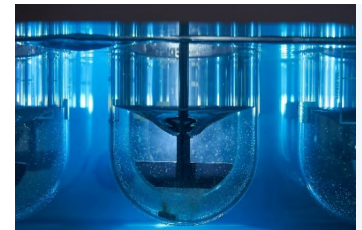
Quality control

- Chromathography
- Methods of pharmacopoeia
- Special methods
- Microbiological lab



Complaint rate 2021: <0.008%

- Testing of active ingredients and other raw materials according to European Pharmacopoeia
- Testing packaging materials according to own specification and testing methods
- Investigation of bulk and manufactured goods
- Stability testing of manufactured goods, bulk and pharmaceutical active ingredients in accordance with ICH-Guideline¹
- Test of sterility



mibe GmbH Arzneimittel

Warehouse and distribution



~ 27,000

Pallet spaces

6,000 m²

Consignment spaces



~ 1,500

Shipped parcels
per day

+

~ 45

Shipped pallets
per day



~ 24h

Pharmacies & hospitals
supply time

~ 48h

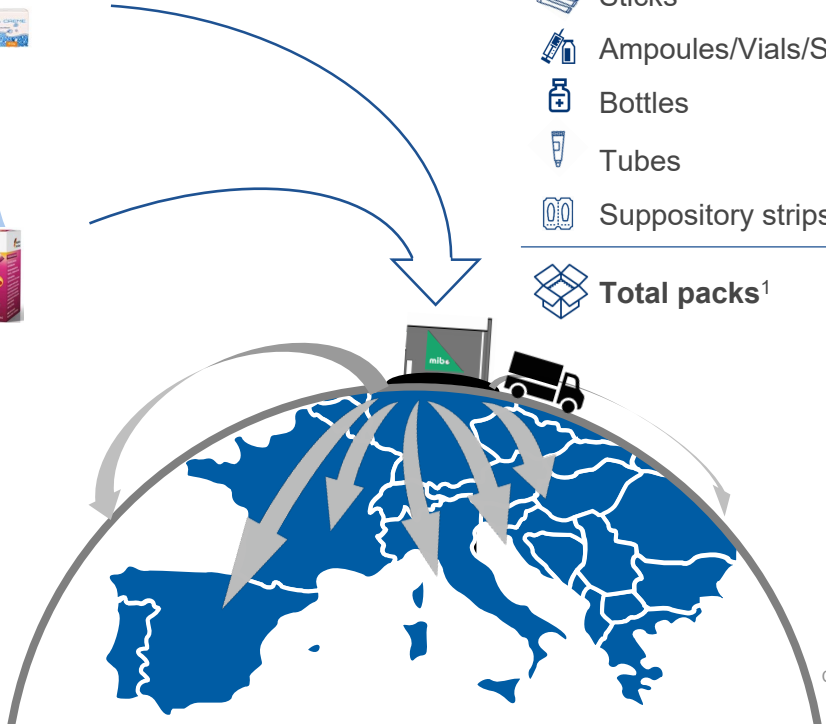
wholesalers
supply time

90% of product portfolio “made in Germany”

with production of >60m total packs, shipped via central logistic hub in Brehna



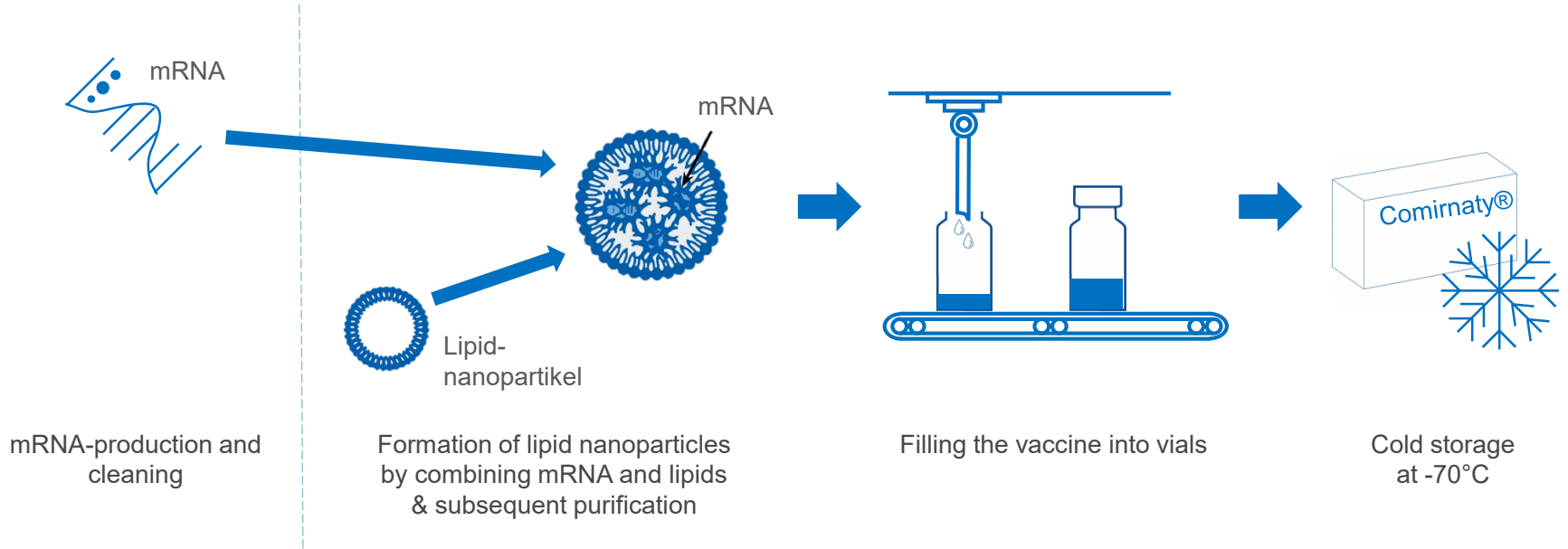
	Tablets/capsules	1,847.4m
	Blisters	128.0m
	Sticks	35.9m
	Ampoules/Vials/Syringes	27.2m
	Bottles	12.3m
	Tubes	12.2m
	Suppository strips	2.0m
<hr/>		
	Total packs¹	62.6 m



¹ German production sides incl. Melasan

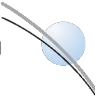
mibe GmbH Arzneimittel – part of solution to the COVID-19 pandemic

Step into vaccine production in 2020



Rising energy prices as a result of the Ukraine crisis

partly mitigated sustainable reduction in energy consumption at the our production sites



Roof top in Brehna

- Commissioned 15 May 2021
- Saving 10% of the electricity consumption
- Planned expansion of solar capacity **threefold**

Roof Top in Alsdorf

- Planned investment in **November 2022**



Cooling/heating plant in Brehna

- Planned in **2024**
- **Cooling** - use of a high-efficiency machine and thus reduction of primary energy consumption by 50%, approx. 150,000 KWh
- **Heating** - use of a heat pump for dynamic heating, reduction of primary energy by 66%, approx. 600,000 KWh







1.3 What happened so far in 2022?

Mitigating the COVID-19-pandemic


Impact on our business model with unexpected growth potential in 2021/2022


Safe working environment

 Effective protection concepts at all sites


 Vaccination offer to our employees


 Field service restrictions


 Less presence & home office option

 Increasing digitalisation

Production

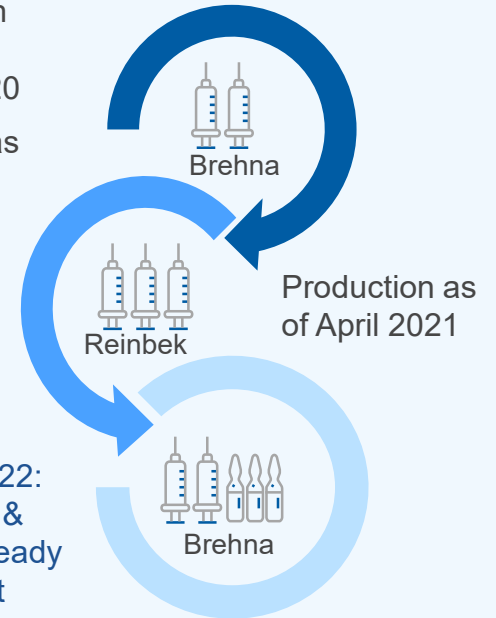
 No lockdown in critical infrastructure

 Continuous production despite critical supply chains

 24/5 at key production sites

Vaccine production at two sites in Germany

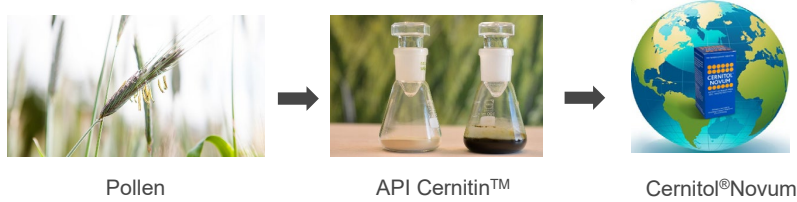
1st talks with BioNtech in summer 2020
Production as of Oct 2020



Integration of AB Cernelle

the 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**
- Expected sales revenues 2022: high single digit million Euro range

Acquisition of C³ Cannabinoid Compound Company

an investment in medical cannabis



... 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 

Goodwill-Impairment of fitvia

Lessons learned from influencer marketing

Leading European digital brand for healthy & functional nutrition with a strong sales platform via social media & influencer marketing



Business model has not proven sustainable



Expected synergies to other OTC's and medical devices could not be realised



Discount campaigns did not meet target's group demand, high dependence on special campaigns led to price decline



Significant higher cost for influencer increase of consumer price awareness

Commitment to acquire Arkopharma

a leading producer for food supplements in Western / Southern Europe



Food supplements
 “made in France”
 headquartered in
 Carros close to Nice

ArkoPHARMA
 1 iconic umbrella brand

>€200m
 Net Sales 2022e

41%
 International sales

>20%
 EBITDA margin

>5%
 Annual growth

#1
 Player in France¹

#2
 Player in Spain¹

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



Strong commercial network giving access to >32,000 POS in 7 European markets

The background is a composite image. On the left, there is a close-up of a green leaf with a white molecular structure overlaid. On the right, a hand holds a glass petri dish containing a small green plant, with a blue molecular structure overlaid. The bottom of the image has a white banner with a blue section on the left containing the text.

1.4 Introduction to Arkopharma – Dr. Andreas Eberhorn, CMO

Arkopharma at a glance

Leading producer for food supplements in Western / Southern Europe



Food supplements
“made in France”
headquartered in
Carros close to Nice

ArkophARMA

1 iconic umbrella brand

> 200 Mio. €

Net Sales 2022e

41%

International sales

> 20%

EBITDA margin 2022e

> 5%

Annual growth (2020-22e)

#1

Player in France¹

#2

Player in Spain¹

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

Procurement and sourcing

Research & Development

Manufacturing Capabilities

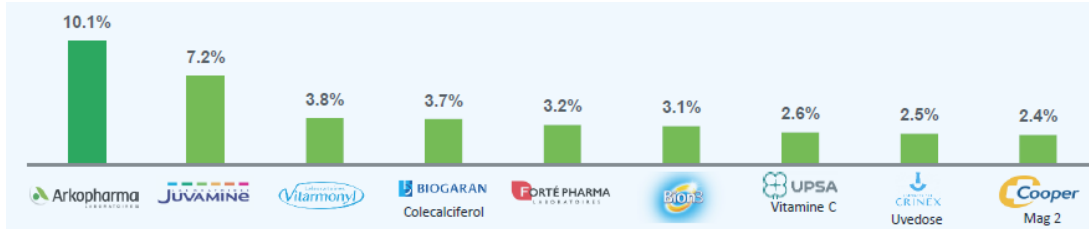


Strong commercial network giving access to more than 32,000 POS in 7 European markets

Strong brand positioning with significant awareness with the consumer

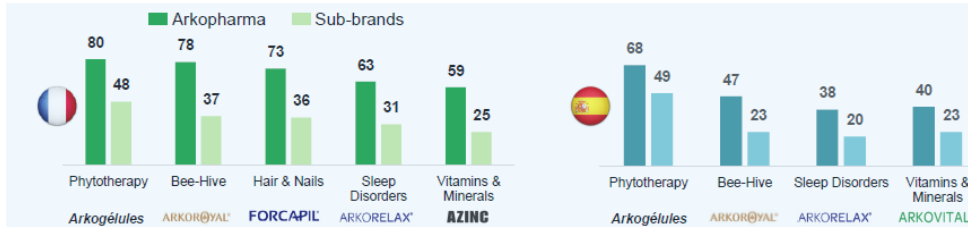
#1

Most bought OTC brand
by 1 in 10 French consumers



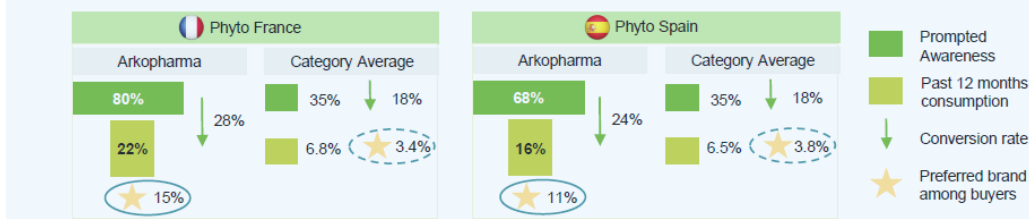
#1

Arkopharma
vs. strategic sub-brand
awareness



#1

Preferred brand
Strong loyal consumer base built
over the years



Diversified portfolio built around three main segments...

Phytotherapy

Phytotherapy is Arkopharma's historical core business

- Arkogélules / Arkofluide



Natural Health

Over the years, Arkopharma has diversified its portfolio with natural dietary supplements dedicated to health issues

- Aznc / Arkovital
- Arkorelax
- Arkoroyal
- Cys-Control
- Chondro Aid

AZINC

ARKOROYAL®

ARKORELAX®

CYS-CONTROL®

CHONDRO-AID®

Natural Beauty

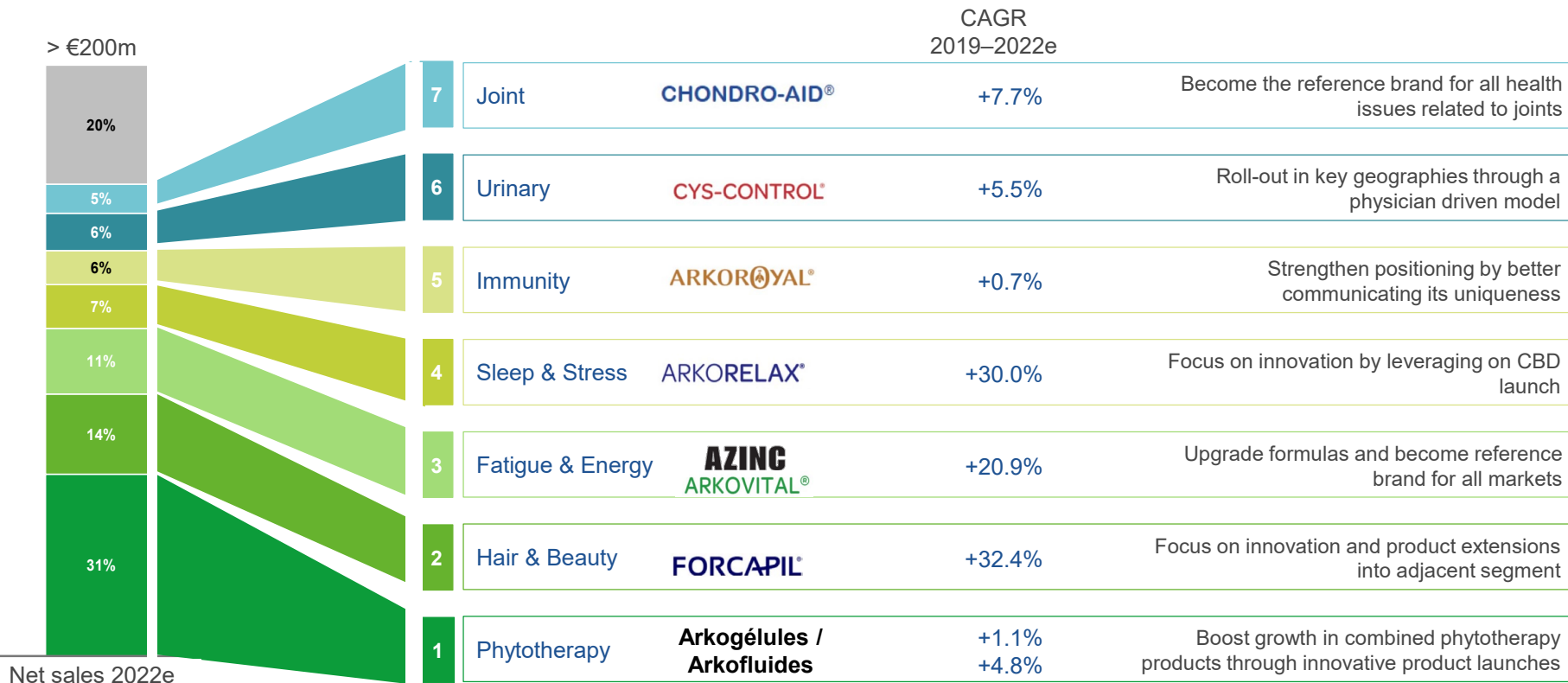
Similarly, the Group diversified its portfolio with natural dietary supplements dedicated to beauty issues

- Forcapil

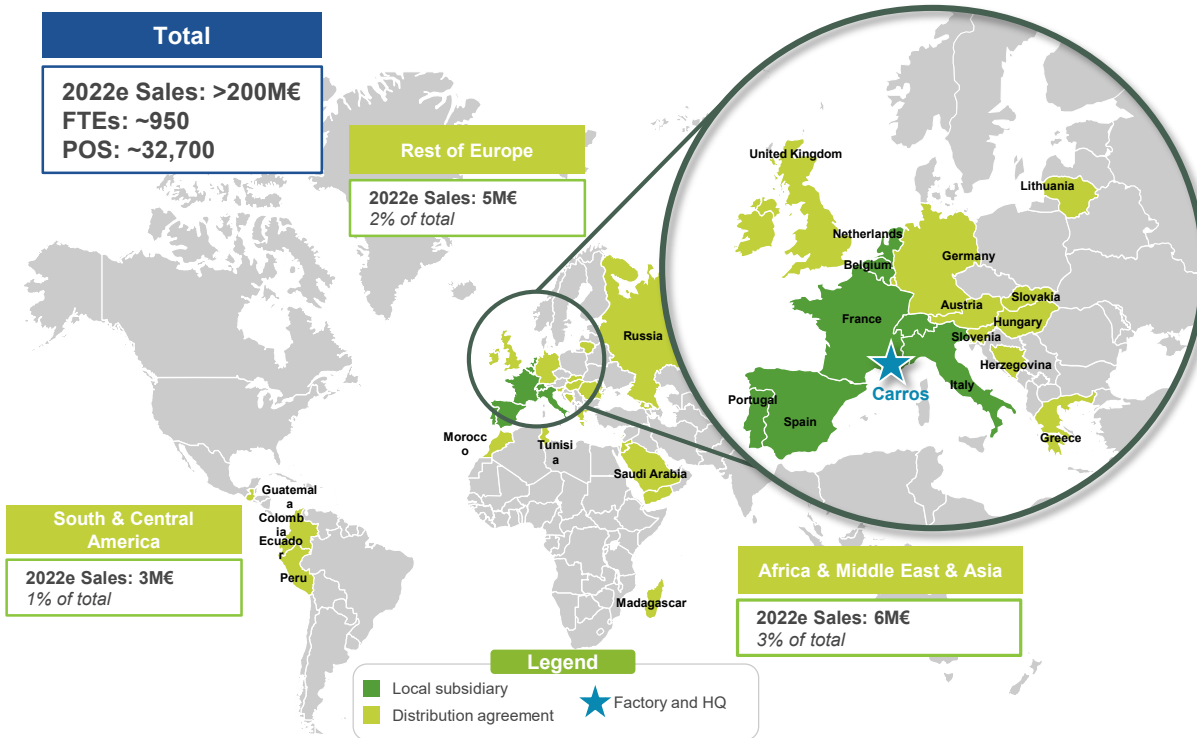


Arkopharma sales by therapeutic areas

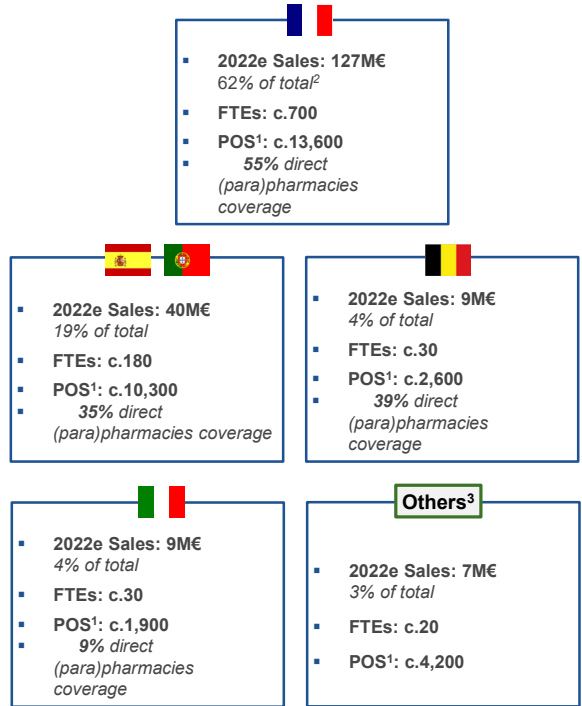
...with 7 strategic sub-brands, representing ~80% of sales



Arkopharma with a large European footprint



Direct presence



Sources Company information, Deloitte

1 Including 950 Bio stores for France (400 POS) & Netherlands (550 POS) and excluding wholesalers for all markets | 2 Includes DOM-TOM

3 Others include Switzerland and Netherlands

Further internationalisation ... and use of product synergies





2

Marketing approach – Dr. Andreas Eberhorn, CMO

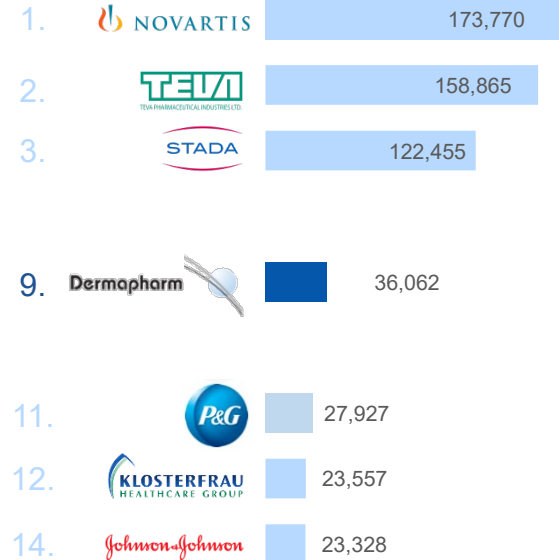
Highly effective sales organisation and strategy

securing customer access and highest number of prescriptions

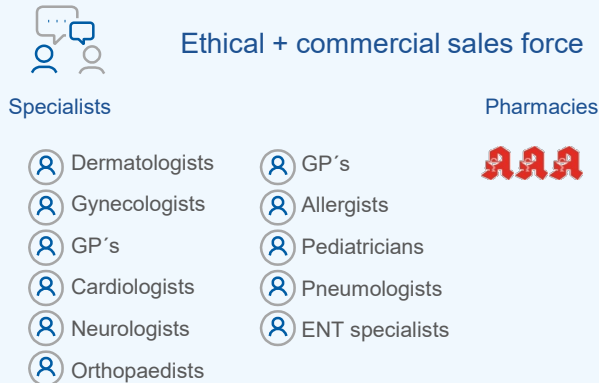
Strong sales force with broad coverage and flexible organisation ...



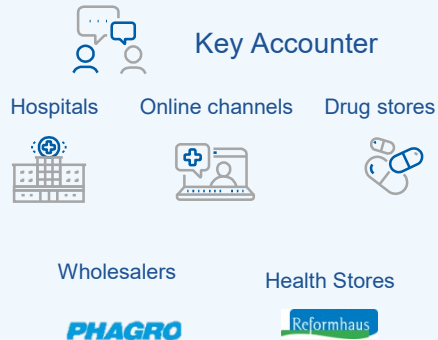
... leading to a top 10 pharmaceutical player by units sold in Germany¹



Ethical + commercial sales force



Key Accounter



¹ Kassenärztliche Bundesvereinigung, ABDA, internal data | All figures refer to Germany as of June 2022;
¹ Pharmaceutical firms selling over 50,000 units per year in Germany, sell out data IH-Galaxy Apo Fusion insight health - MAT Jun 2022 in tsd. Units.

Leading branded pharmaceuticals manufacturer in selected therapeutic areas

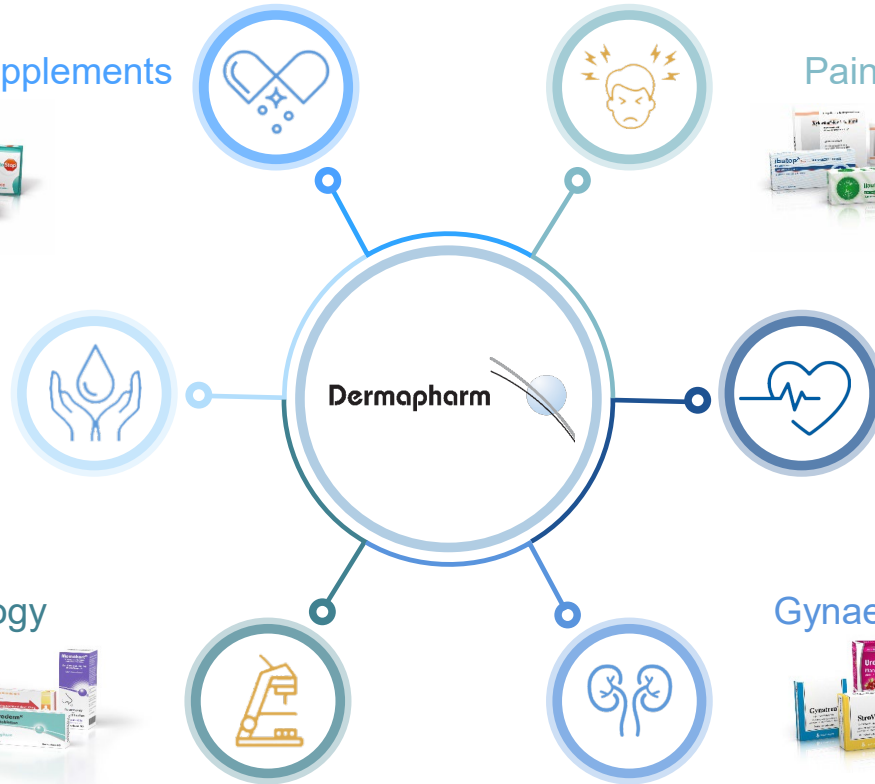
Vitamins, Minerals, Food Supplements



Dermatology



Allergology



Pain & Inflammation



Cardiovascular Support



Gynaecology & Urology



Leading branded pharmaceuticals manufacturer in selected therapeutic areas (1/2)

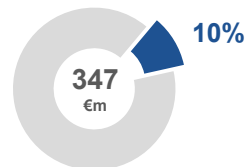


Vitamins, Minerals, Food Supplements

#1
of 93



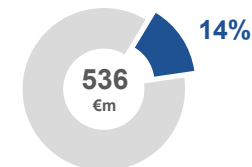
YTD
09.2015



CAGR

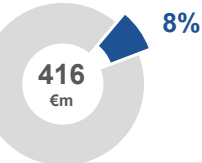
+11.1%
+6.4%

YTD
09.2022

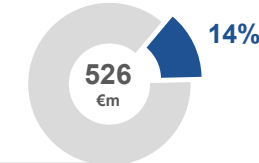


Dermatology

#1
of 96

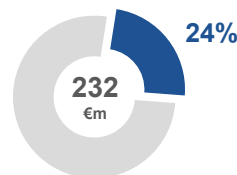


+11.3%
+3.4%

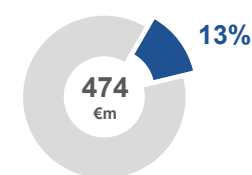


Allergology

#3
of 41



+1.5%
+10.7%



■ Market ■ Dermapharm

Source: Company information, Individual market definition by Dermapharm on the basis of Insight Health data – ApoFusion, sell out data
1 Market position: Market definitions include molecules and ATC-markets of Dermapharm portfolio, Rx, OTC and health products and include competitors with more than €75.000k 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. 1 Gross sales in the segment "Branded pharmaceuticals and other healthcare products" in Germany.

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

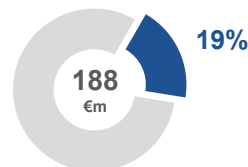


Pain & Inflammation

#1
of 52



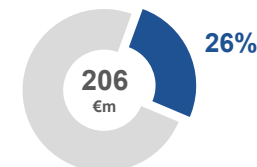
YTD
09.2015



CAGR

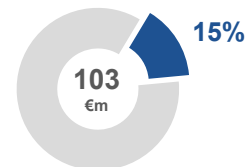
+5.7%
+1.3%

YTD
09.2022

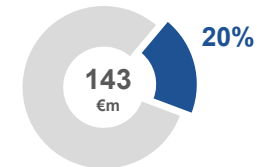


Cardiovascular Support

#1
of 36

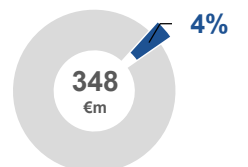


+8.9%
+4.8%



Gynaecology & Urology

#10
of 63



-1.0%
-2.4%



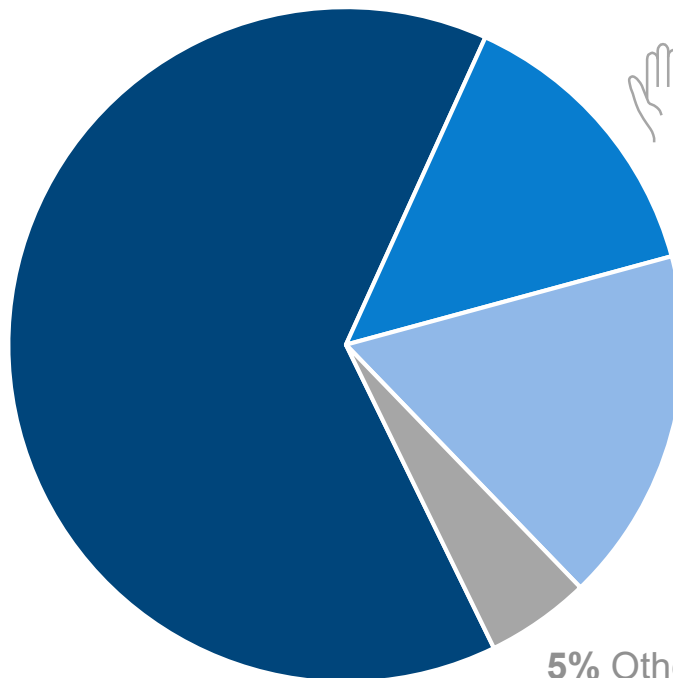
■ Market ■ Dermapharm

Source: Company information, Individual market definition by Dermapharm on the basis of Insight Health data – ApoFusion, sell out data
1 Market position: Market definitions include molecules and ATC-markets of Dermapharm portfolio, Rx, OTC and health products and include competitors with more than €75.000k 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. 1 Gross sales in the segment "Branded pharmaceuticals and other healthcare products" in Germany.

Dermapharm Group

Product Split

64% Rx
Majority of our
branded pharmaceuticals
are prescription products



14% OTC products



**17% Food supplements /
Food supplements
for medical purposes**

5% Other

Our growth categories

equally represented by Rx and OTC priority products



Vitamins, Minerals, Food Supplements



Pain & Inflammation



Dermatology



Cardiovascular Support



Gynaecology & Urology

Highlights from our key strategic markets

Market Leadership



Growth Driver



Unique Products



Overview of sell-out performance of our priority products



Vitamins



Dermatology



Pain



Cardiovascular



Brands
(RX / OTC)

Market Share

Market Position

Evolution Index

87%

21%

31%

43%

12%

49%

26%

45%

#1

#2

#2

#1

#3

#1

#1

#1

98

113

N.A.

109

122

104

102

103

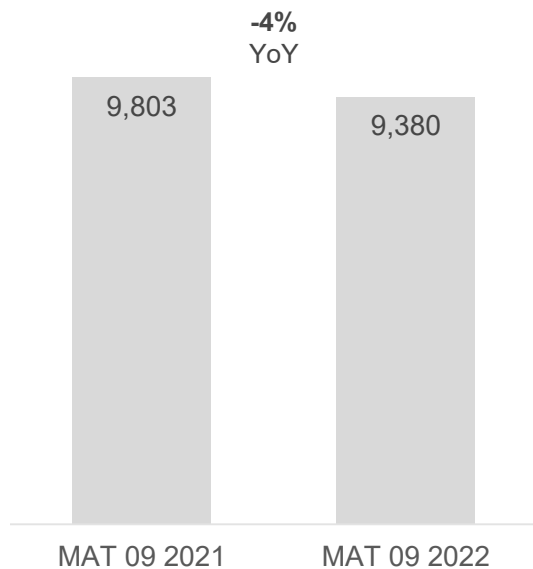


Calcipotriderm Comp. Gel

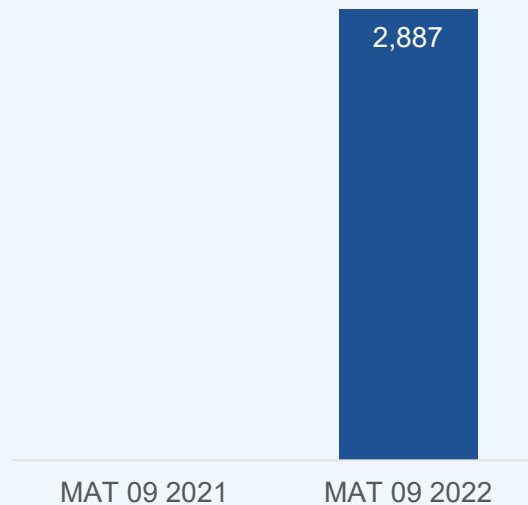
Successful launch after patent expiry (10'21)

Today # 2 in market thanks to fast market entry driven by made in Germany

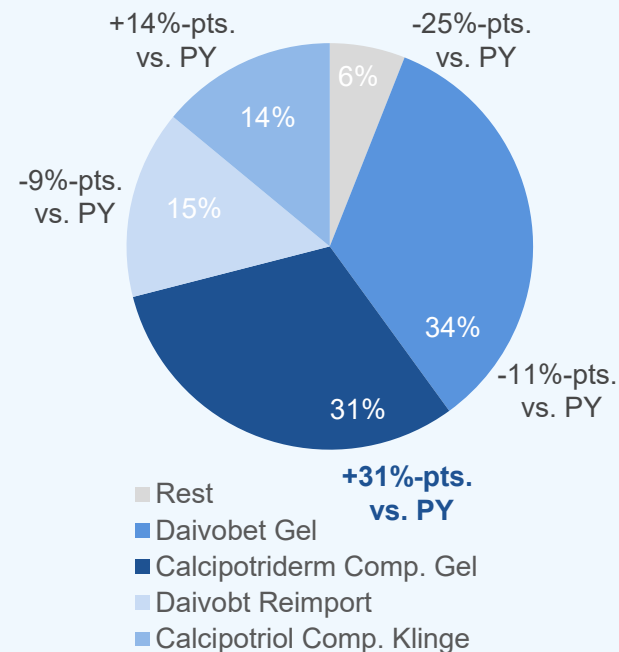
Defined Market



Brand Revenues



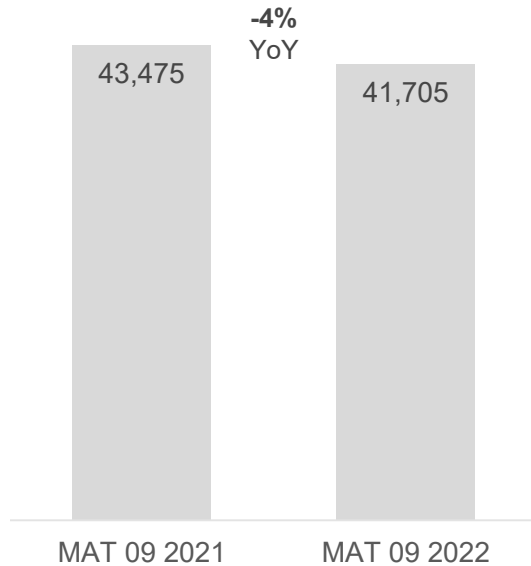
Market Share



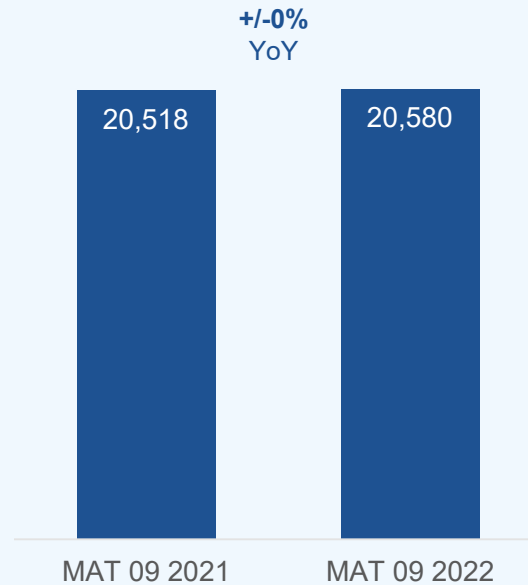


Keltican forte defends brand revenues in decreasing, saturated market resulting in market share expansion

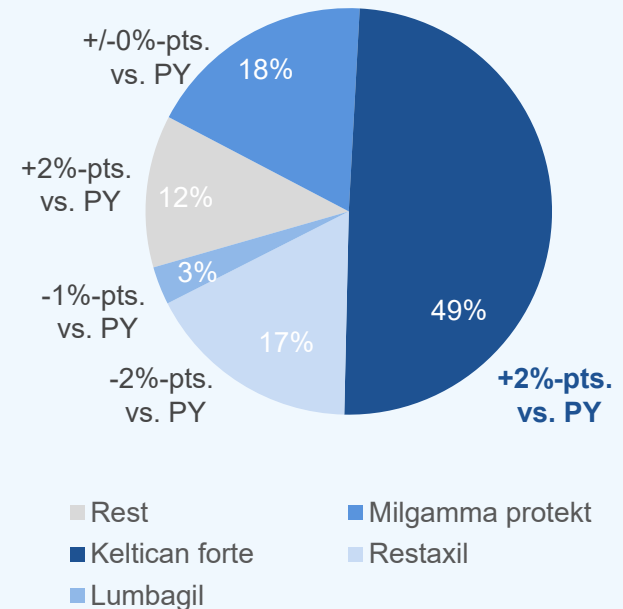
Defined Market



Brand Revenues

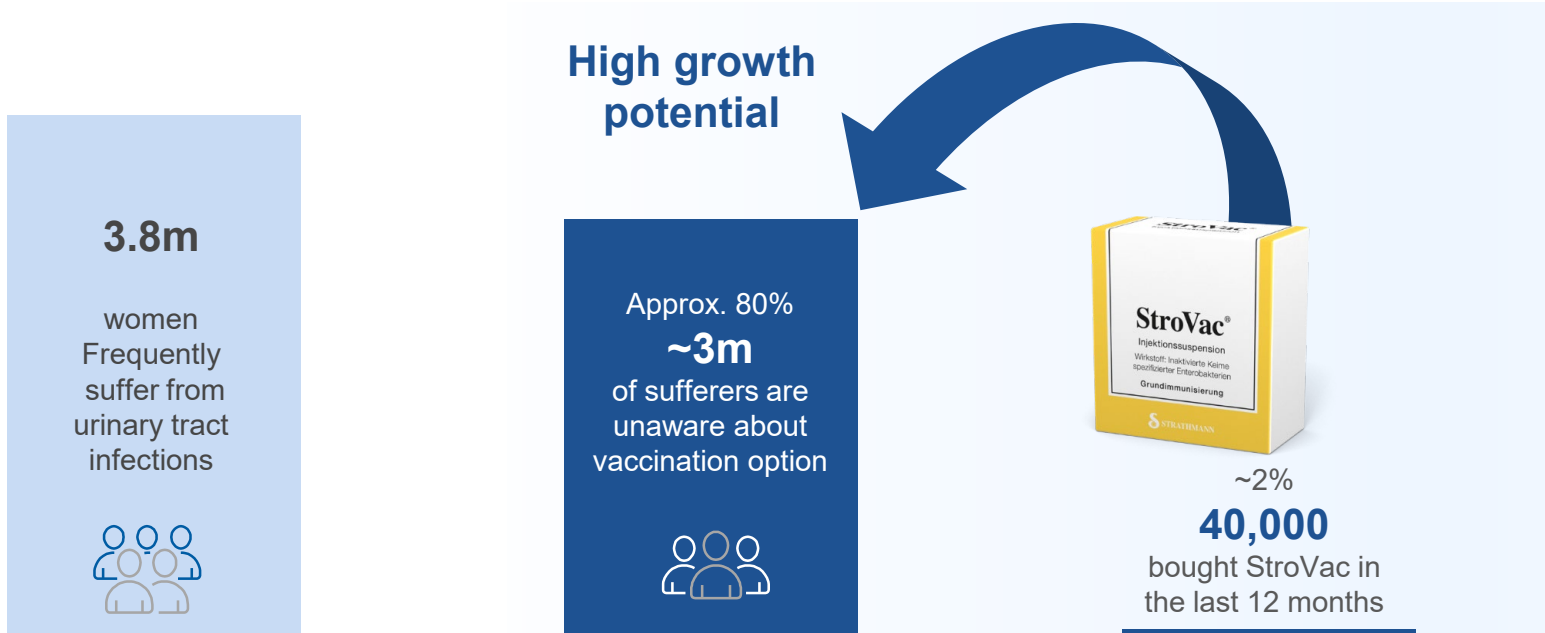


Market Share





StroVac has high untapped potential among unaware sufferers and additional growth potential via StroVac booster



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