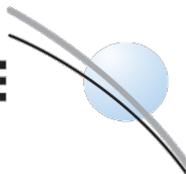


Dermapharm Holding SE



INVESTORS' AND ANALYSTS' CONFERENCE CALL

9M 2022

Grünwald, 16 November 2022

AGENDA

9M 2022

1. Highlights 9M 2022
2. Financial figures 9M2022
3. Outlook 2022
4. Q&A





1

Highlights 9M 2022

Highlights 9M 2022

Continued growth course as planned despite challenging market environment





2

Financial figures 9M 2022

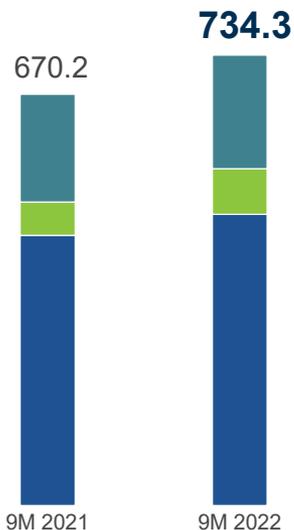


Growth impulses from vaccine production and latest M&A deals

Total Revenue

€m

+9.6%
YoY



EBITDA¹

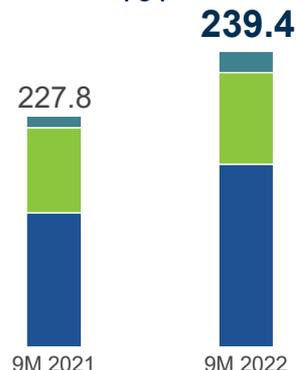
€m, adjusted

34.0%

EBITDA
Margin

32.6%

+5.1%
YoY



Significant revenue growth of **9.6%** to **€734.3m**, due to

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

EBITDA increase by **5.1%** to **€239.4m** (adjusted; flat EBITDA unadjusted at **€231.9m**) driven by

- change in product mix towards lower margin herbal and parallel import business
- Higher margin vitamins & minerals product range can only partly compensate the change in product mix

¹ EBITDA 9M 2021 adjusted by non-recurring costs of €0.1m in connection with the acquisition of Allergopharma and Wellster, consulting fees of €0.2m in connection with further acquisition projects, restructuring costs of €0.5m for Fitvia, and costs of €-5.1m in connection with PPA-effects and the deconsolidation of FYTA. Group EBITDA also includes EBITDA from reconciliation of €-5.0m (Group Holding). EBITDA 9M 2022 adjusted for one-off costs of €3.2m for acquisition costs CORAT, C³-Group, Cernelle and Nutravivis, €3.4m related to purchase price allocation (IFRS 3) as well as restructuring costs for Fitvia of €0.3m and consulting costs related to further acquisition efforts of €0.7m. Group EBITDA also includes EBITDA from reconciliation of €-5.4m (Group Holding).

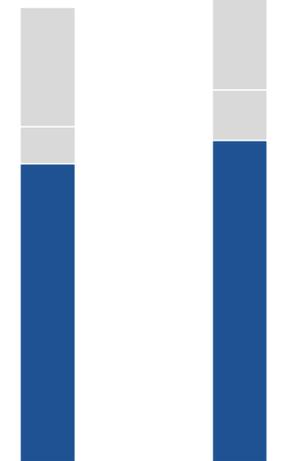
Branded pharmaceuticals and other healthcare products

Continuous growth in existing portfolio

Revenue

€m **+7.8%**
YoY

440.1 **474.5**



EBITDA¹

€m, adjusted

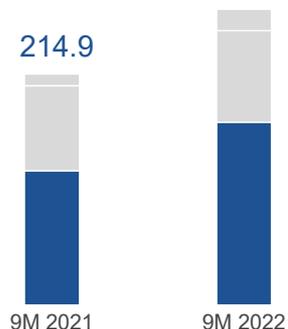
48.8%

EBITDA
Margin  **47.2%**

+4.2%
YoY

214.9

223.9



Revenue growth of **7.8%** to **€474.5m**, due to

- strong contribution from vitamins/minerals and the Trommsdorff portfolio (Keltican and Tromcardin)
- vaccine production in cooperation with BioNTech SE

EBITDA increase of **4.2%** to **€223.9m** (adjusted) and **2.7%** to **€219.7m** (unadjusted) driven by

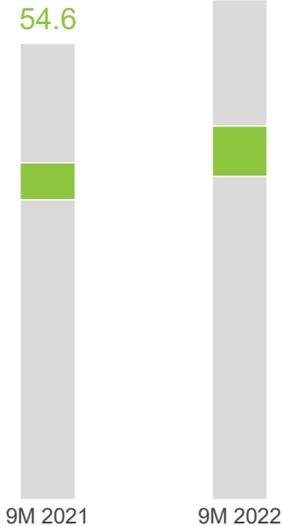
- disproportionate increase driven by entities with lower than average margin, especially Fitvia as well as a
- 2021 favorably impacted by **revaluation effects** of Allergopharma

¹ EBITDA 9M 2021 adjusted by non-recurring costs of €0.1m in connection with the acquisition of Allergopharma and Wellster, consulting fees of €0.2m in connection with further acquisition projects, restructuring costs of €0.5m for Fitvia.
EBITDA 9M 2022 adjusted for one-off costs of €3.2m for acquisition costs CORAT, C³-Group, Cernelle and Nutravivis, restructuring costs for Fitvia of €0.3m and consulting costs related to further acquisition efforts of €0.7m.

Herbal extracts

Growth impulses from latest M&A deals

Revenue
€m **+35.9%**
YoY



EBITDA¹
€m, adjusted
28.9%

EBITDA
Margin  **22.9%**



Revenue growth of **35.9%** to **€74.2m**, due to

- **increasing sales** from Euromed's extract business
- **ongoing integration** of Cernelle and C³ group

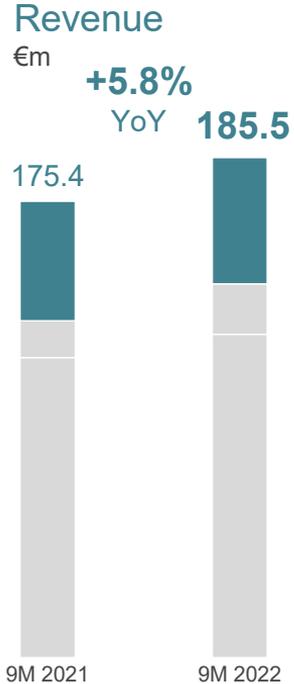
EBITDA increase of **7.6%** to **€17.0m** (adjusted) and **decrease of 34.9%** to **€13.6m** (unadjusted) driven by

- First-time consolidation of Cernelle and C³ group, at the same time adjusted for related acquisition cost
- Income from FYTA deconsolidation in 2021, eliminated in adjusted view

¹ EBITDA 9M 2021 adjusted by costs of €-5.1m in connection with the purchase price allocation (IFRS 3) and the deconsolidation of FYTA. EBITDA 9M 2022 adjusted by €3.4m related to purchase price allocation (IFRS 3) for C³-Group and Cernelle.

Parallel import business

Recovery of market and improved profitability



Revenue increased by **5.8%** to **€185.5m**, due to

- returning growth in PI market
- continuous growth in OTC, narcotics and medical cannabis products
- lower mandatory discounts to health insurance providers

EBITDA increase by **81.8%** to **€4.0m** driven by

- lower personnel cost as well as lower OPEX, resulting from process optimizations in connection with the new building

Earnings before tax (Group EBT)

Decrease as a result of the impairment of goodwill attributable to Fitvia group

Earnings before tax (EBT)¹

€m



EBT decreased by 16.7% to €159.5m (unadjusted) resulting in a **margin of 21.7%**, mainly influenced by

- Notably higher **depreciation and amortization** charges (€51.5m) driven by the impairment of goodwill attributable to Fitvia group (€24.8m)
- **Financial result** of €-3.8m slightly decreased to previous year (6M 2021: €-3.3m)

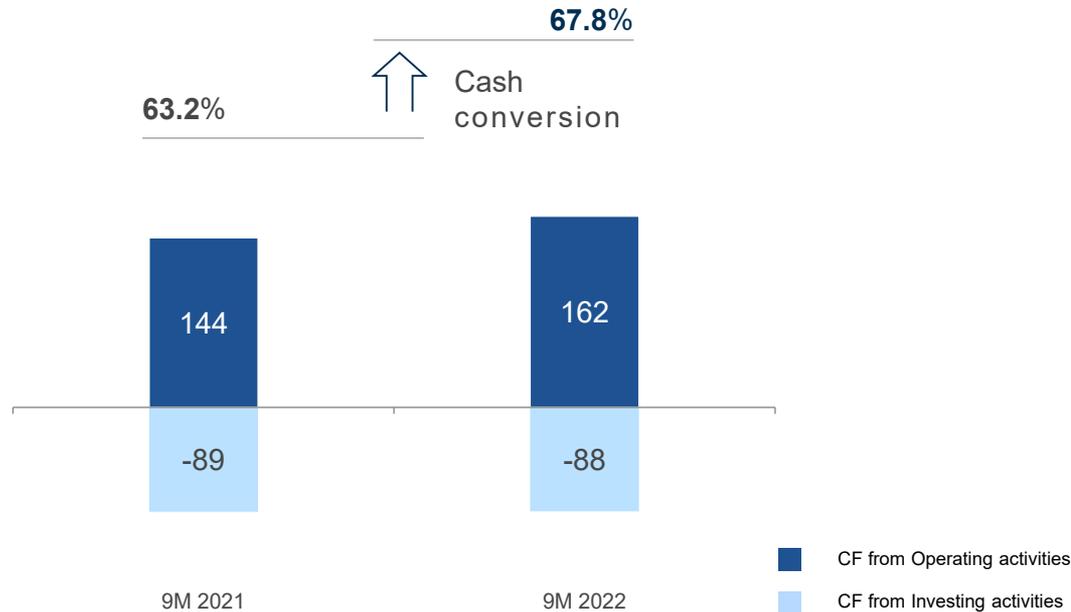
¹ Calculation of EBT based on unadjusted Group EBITDA of €232.0m (9M 2021) and €231.9m (9M 2022), respectively.

Cash flows and cash conversion

Dedication to future growth

Cash flow and cash conversion¹

€m and in % of Group EBITDA



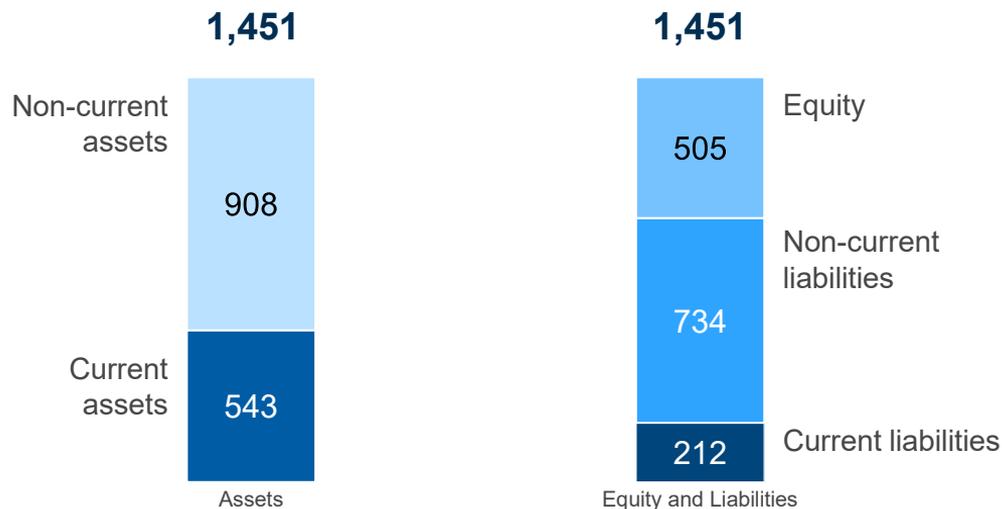
- **CF from operating activities** favorably impacted by a slower build-up of inventories in 9M 2022
- **CF from investing activities** reflects
 - Acquisition of **C³** (9M 2021 comprises investments in CORAT and Wellster)
 - Normal level of **R&D activities** and **replacement investments**
- **Free cash flow: €73.9** in 9M 2022 (9M 2021 €55.1m)
- **Cash conversion** increased in 9M 2022 to **67.8%** in 9M 2022

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

Balance Sheet of Dermapharm Group

Balance sheet as of September 30th 2022

€m



- **Total assets** slightly increased to **€1,451m** (31 December 2021: €1,407m)
- **Non-current assets** remain largely unchanged at **€908m** (31 December 2021: €888m)
- **Current assets increased to €543m** (31 December 2021: €519m)
- **Equity of €505m increased by 1.3%** (31 December 2021: €500m), equity ratio decreased by 0.7 pp to 34.8%
- **Current and non-current liabilities amounting to €946m** (31 December 2021: €907m) driven by higher tax liabilities only partly compensated by lower employee related provisions
- Net debt / adjusted EBITDA¹: **1.1**

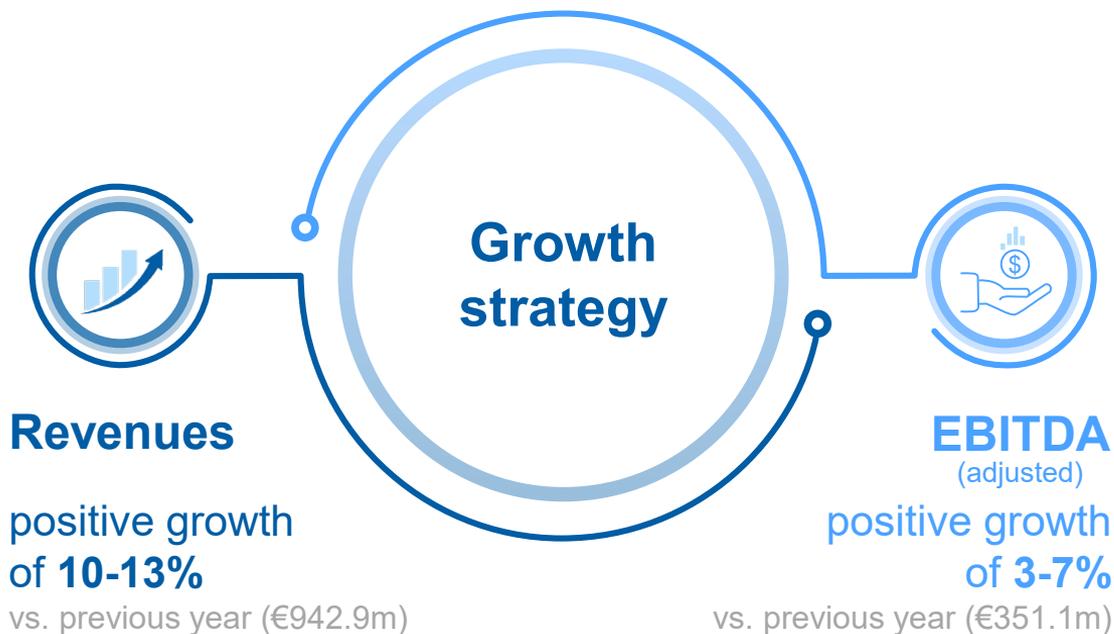


3

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 regarding the COVID-19 vaccine production.
- Likely impacts from the COVID-19 pandemic and the Ukraine crisis are considered.
- We note, however, that the potentially broad impact on the financial condition as a result of the aforementioned effects presents a challenge to reliably forecast the financial performance of the Group.



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.

Except as provided by law, Dermapharm assumes no obligation whatsoever to update or revise any of the information, Forward-Looking Statements and conclusions contained herein, or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof.

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