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PharmaSGP Holding SE valued at €378 million at IPO

- Final offer price set at €31.50 per share
- 4,025,000 placed shares result in a free float of up to 33.5%.
- First day of trading of the shares in the Prime Standard expected on 19 June 2020

Gräfelfing, June 18, 2020 – PharmaSGP Holding SE (the "Company" and, together with its consolidated subsidiaries, "PharmaSGP"), a leading pure-play consumer health company focusing on chemical-free OTC pharmaceuticals, has succeeded in a volatile market environment with the first Prime Standard IPO this year.

From tomorrow, June 19, 2020, a total of 12,000,000 PharmaSGP shares (ISIN: DE000A2P4LJ5, WKN: A2P4LJ) are expected to be listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. At a final offer price of €31.50 per share, this corresponds to a market capitalization of €378 million. In the context of the IPO, 4,025,000 shares from the holdings of the selling shareholders were placed with investors, including 525,000 shares in the context of an over-allotment. Assuming a full exercise of the greenshoe option, this would result in a free float of 33.5%. Settlement is expected to occur on June 23, 2020.

Natalie Weigand, CEO of PharmaSGP, comments: "We are proud to have taken the leap onto the stock market even in these very challenging times of the Corona crisis. The offer period for our shares was marked by a significant increase in volatility on the capital market. We are very satisfied with the results of the IPO. The founding shareholders are clearly committed to PharmaSGP and remain majority shareholders. We will now continue to work on the implementation of our growth strategy in order to leverage the great potential of our structurally growing market. With our IPO, we are now open to all investors who want to join us in pursuing our goal of becoming Europe's leading company for chemical-free OTC products."

CFO Michael Rudolf adds: "With a cash conversion rate of more than 85% PharmaSGP is able to finance the next organic expansion steps as planned with funds generated from our ongoing business. This makes us very confident with respect to new projects and our further corporate development." With a view to its medium-term planning, PharmaSGP continues to target a double-digit growth rate per annum and an EBIT-margin of more than 30%.

Berenberg acted as Sole Global Coordinator and Sole Bookrunner for the offering.

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ABOUT PHARMASGP HOLDING SE

PharmaSGP is a pure-play consumer health company with a broad portfolio of leading chemical-free non-prescription pharmaceuticals sold over the counter ("OTC") and other healthcare products. PharmaSGP's products are sold exclusively through pharmacies. Its products are based on natural active pharmaceutical ingredients with documented efficacy and fewer known side effects than most chemical-based pharmaceuticals.

The Company's core brands cover chronic indications, including pain and other age-related ailments. In Germany, PharmaSGP is the market leader for systemic chemical-free pain remedies with its brand families RUBAXX® for rheumatic pain and Restaxil® for neuralgic pain. Furthermore, PharmaSGP has introduced leading products against sexual weakness and vertigo symptoms.

Since introducing the first product from its current product portfolio in 2012, PharmaSGP has successfully exported its business model to other European countries, including Austria, Italy, France, Belgium and Spain, and it recently obtained marketing authorizations for three of its best-selling products in France.

PharmaSGP generated revenues of €62.6 million at an EBIT margin of 35.8% in 2019. In order to further expand its competitive position, PharmaSGP plans to increase the number of indications covered by PharmaSGP's product offering, leverage established brand families to introduce new chemical-free OTC and other healthcare products, increase PharmaSGP's European footprint, and accelerate its growth strategy by capitalizing on selected M&A opportunities.

DISCLAIMER

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This release is only being distributed to, and is only directed at, (i) persons who are outside the European Economic Area or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). The shares of the Company are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such shares will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this release or any of its contents.

This release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended (the "Prospectus Regulation"), and as such does not constitute an offer to sell, or the solicitation of an offer to purchase, shares of the Company. Investors should not subscribe for any shares referred to in this release except on the basis of the information contained in a prospectus relating to the shares. Investors are able to obtain a copy of such prospectus free of charge from PharmaSGP Holding SE, Lochhamer Schlag 21, 82166 Gräfelfing, Germany, or from the Company's website at www.sgp-pharma.com under the "Investor Relations" section.

This publication constitutes neither an offer to sell nor a solicitation to buy any securities. The securities have already been sold.

In any member state of the European Economic Area (other than Germany) and in the United Kingdom, this release is only addressed to, and is only directed at, "qualified investors" within the meaning of Article 1 para. 4 lit. (a) of the Prospectus Regulation.

This release contains forward-looking statements. These statements are based on the current views, expectations, assumptions and information of the management of the Company. Forward-looking statements should not be construed as a promise of future results and developments and involve known and unknown risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements, and neither the Company nor any other person accepts any responsibility for the accuracy of the opinions expressed in this release or the underlying assumptions. The Company does not assume any obligations to update any forward-looking statements. Moreover, it should be noted that all forward looking statements only speak as of the date of this release and that neither the Company nor Joh. Berenberg, Gossler & Co. KG (the "Sole Bookrunner") assume any obligation, except as required by law, to update any forward looking statement or to conform any such statement to actual events or developments.

Each of the Company and the Sole Bookrunner and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this release, whether as a result of new information, future developments or otherwise.

The sources of market data included in this release were prepared before the pandemic spread of COVID-19, a novel strain of the coronavirus, and have not been updated for the potential effects of this pandemic. The Company and the Sole Bookrunner are not able to determine whether the third parties who have prepared such sources will revise their estimates and projections due to the potential impact of COVID-19 on future market developments.

The Sole Bookrunner is acting exclusively for the Company and the selling shareholders and no-one else in connection with the planned Offering. It will not regard any other person as their respective clients in relation to the planned Offering and will not be responsible to anyone other than the Company and the selling shareholders for providing the protections afforded to its clients, nor for providing advice in relation to the planned Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the planned Offering, the Sole Bookrunner and its affiliates may take up a portion of the shares offered in the planned Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the prospectus, once published, to the shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, the Sole Bookrunner and its affiliates acting in such capacity. In addition the Sole Bookrunner and its affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Sole Bookrunner and its affiliates may from time to time acquire, hold or dispose of shares of the Company. The Sole Bookrunner does not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

None of the Sole Bookrunner or any of its directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to PharmaSGP, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.

In connection with the placement of the shares in the Company, the Sole Bookrunner will act as stabilization manager and may, as stabilization manager, make overallotments and take stabilization measures in accordance with legal requirements (Article 5 para. 4 and 5 of the Market Abuse Regulation (EU) No. 596/2014 in conjunction with Articles 5 through 8 of the Commission Delegated Regulation (EU) 2016/1052).

Stabilization measures aim at supporting the market price of the Company‘s shares during the stabilization period, such period starting on the date the Company‘s shares commence trading on the regulated market (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), expected to be June 19, 2020, and ending no later than 30 calendar days thereafter. The Sole Bookrunner is, however, under no obligation to take any stabilization measures. Therefore, stabilization measures may not necessarily occur and may cease at any time. These measures may result in the market price of the Company‘s shares being higher than would otherwise have been the case. Moreover, the market price may temporarily be at an unsustainable level.

In connection with such stabilization measures, investors may, in addition to the base Shares and the upsize Shares, be allocated up to 1,260,000 over-allotment shares (such number not to exceed 15% of the final number of base shares and upsize shares, if any, placed in the Offering). In addition, the current shareholders have granted the Sole Bookrunner an option to acquire a number of shares in the Company equal to the number of over-allotment shares at the offer price, less agreed commissions (so-called greenshoe option). To the extent over-allotment shares are allocated to investors in the Offering, the Sole Bookrunner is entitled to exercise this greenshoe option if such exercise follows a sale of shares by the Sole Bookrunner which the Sole Bookrunner had previously acquired as part of stabilization measures (so-called refreshing the shoe). The greenshoe option ends 30 calendar days after the commencement of trading.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.