

PharmaSGP: Another revenue record – Q1 2022 revenues up 67% year-on-year

Gräfelfing, 17 May 2022 – In the first quarter of 2022, German OTC pharmaceutical company PharmaSGP Holding SE continued its dynamic growth path of the previous quarters and achieved another revenue record of € 20.6 million on the basis of preliminary, unaudited results. This corresponds to growth of 67% (previous year: € 12.4 million). According to plan, PharmaSGP intensified its marketing activities in the first quarter, especially in order to leverage the full potential of the portfolio acquired from the GlaxoSmithKline Group. Adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) amounted to € 5.0 million for the first three months of 2022, representing a year-on-year growth of 135%. The adjusted EBITDA margin also rose year-on-year to 24.3%, as expected (previous year: 17.2%).

CEO Natalie Weigand comments: *“Our first-quarter revenue growth impressively demonstrates the potential we can leverage via our platform, both with existing brands and with newly acquired brands. As soon as we had acquired GSK’s portfolio in the fall of 2021, we implemented our D2C marketing strategy in order to tap unexploited sales opportunities. In the meantime, the integration of the portfolio has been successfully completed and we have launched new products under the Baldriparan® and Kamol® brand families in our core markets. We regard this development as full confirmation of our focus on selective M&A activities and we will continue to pursue this path with rigor in 2022.”*

“After a very strong performance during 2021, we see PharmaSGP fully on track after the first quarter for a further record year in 2022 and the achievement of our guidance,” added CFO Michael Rudolf. *“So we anticipate nothing less than a renewed acceleration along our profitable growth track in 2022 – a view also shared by analysts covering our company.”*

For the 2022 financial year, revenues are expected to grow by at least 19.5% to between € 78 million and € 82 million. The adjusted EBITDA margin is expected to increase year-on-year to reach a level between 30% and 33%. This corresponds to adjusted EBITDA in a range between € 23.4 and 27.1 million.

PharmaSGP will publish its full report for the first quarter of 2022 on 31 May 2022.

OVERVIEW OF PRELIMINARY YEAR-ON-YEAR FIGURES

Group figures (in € million)	Q1 2022	Q1 2021	Δ
Revenues	20.6	12.4	+66.5%
Adjusted EBITDA	5.0	2.1	+134.6%
Unadjusted EBITDA	4.9	1.7	+183.1%
Adjusted EBITDA margin	24.3%	17.2%	
Unadjusted EBITDA margin	23.9%	14.0%	

Revenues by regions (in € million)	Q1 2022	Q1 2021	Δ
Germany	14.6	8.1	+79.3%
Italy	2.6	1.8	+44.1%
Austria	2.2	1.7	+32.5%
Other European countries	1.2	0.8	+57.2%

Share of revenues by region	Q1 2022	Q1 2021	Δ
Germany	71.0%	66.0%	
Italy	12.7%	14.6%	
Austria	10.7%	13.4%	
Other European countries	5.6%	6.0%	

Revenues by product category (in € million)	Q1 2022	Q1 2021	Δ
Health Brands	19.7	11.3	+74.1%
Beauty Brands	0.9	1.1	-15.9%

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ABOUT PHARMASGP HOLDING SE

PharmaSGP is a leading consumer health company with a diversified portfolio of over-the-counter (OTC) pharmaceuticals and other healthcare products that are marketed with a focus on the pharmacy distribution channel. These products are mostly based on natural active pharmaceutical ingredients with documented efficacy and few known side effects.

The Company's core brands cover chronic indications, including rheumatic pain, nerve 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 also offers leading products against sexual weakness and vertigo symptoms. Since introducing the first product from the current product portfolio in 2012, PharmaSGP has successfully established its business model in other European countries, including Austria, Italy, Belgium, Spain and France. In September 2021, the product portfolio was expanded by the brands Baldriparan®, Formigran®, Spalt® and Kamol®, thus also strengthening or developing the indications pain and sleep disorder. The sales territory was expanded to include

Switzerland and Eastern Europe. In 2021, PharmaSGP generated revenues of € 65.3 million at an adjusted EBITDA margin of 29.7%.

In order to further expand its competitive position, PharmaSGP plans to increase the number of indications covered by PharmaSGP's product offering, increase PharmaSGP's European footprint, and accelerate its growth strategy especially by capitalizing on selected M&A opportunities.