

PharmaSGP posts record revenues (+39%) and record earnings (+54%) in 9M 2022 – raises full-year forecast

Gräfelfing, 16 November 2022 – German OTC pharmaceutical company PharmaSGP Holding SE has once again in the third quarter continued to experience the dynamic development seen in previous periods. Provisional unaudited figures show the company achieved revenues of € 63.9 million in the first nine months of 2022. This equates to growth of 39% (previous year: € 46.2 million). After previously reporting the highest quarterly revenues to date in its history in Q2 2022, the company has now once again raised the bar by a further half million euro with revenues of € 22.0 million in the third quarter. The adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) for the first nine months of 2022 amounts to € 20.4 million, representing a significant increase of 54% over the year before. The adjusted EBITDA margin accordingly rose to 31.9% relative to last year (previous year: 28.7%).

CEO Natalie Weigand commented: *“Thanks to our platform strategy, even in a market environment that has proven highly challenging for many of our competitors, we have succeeded in recording highly profitable growth. This is impressively demonstrated by the continued improvement in the EBITDA margin which reached just under 38% in the third quarter. The results we have achieved in the first nine months prove that with this strategy, we can create substantial added value for our investors.”*

CFO Michael Rudolf added: *“We aim in future to maintain the highly positive development of the first nine months. We are also raising our full-year forecast accordingly, and we are well on the way to achieving new record revenues in 2022. At the same time, we have already put in place the necessary structural and financial conditions that will enable us to strengthen our unique European platform with further acquisitions and achieve further momentum for growth.”*

In view of the very strong performance in the first nine months of 2022 and the sustained positive outlook for the fourth quarter, the management board raises the revenue forecast by 5% and now expects consolidated revenues for financial year 2022 to fall within a bandwidth between € 82 million and € 86 million with an adjusted EBITDA margin of 30 to 33 %. That equates to an adjusted EBITDA of between € 24.6 million and € 28.4 million. These expectations remain subject to the presumptions that the geopolitical situation in Eastern Europe in the course of 2022 will not lead to any material negative effects on the markets targeted by the PharmaSGP Group, and that the Covid-19 pandemic will not have any additional adverse impact on the economy as a whole or on the OTC market.

PharmaSGP will publish its full nine-months report on 30 November 2022.

OVERVIEW OF PROVISIONAL FIGURES – ANNUAL COMPARISON

Consolidated figures (in million €)	9M 2022	9M 2021	Δ
Revenues	63.9	46.2	+38.5%
EBITDA adjusted	20.4	13.2	+53.9%
EBITDA unadjusted	19,8	12.5	+58.3%
EBITDA margin adjusted	31.9%	28.7%	
EBITDA margin unadjusted	31.0%	27.1%	

Revenues by region (in million €)	9M 2022	9M 2021	Δ
Germany	46.1	31.7	+45.1%
Italy	7.7	6.3	+22.1%
Austria	7.0	5.8	+19.3%
Other European countries	3.2	2.3	+40.8%

Proportion of revenues by region	9M 2022	9M 2021	
Germany	72%	69%	
Italy	12%	14%	
Austria	11%	13%	
Other European countries	5%	4%	

Revenues by product category (in million €)	9M 2022	9M 2021	Δ
Health brands	61.3	42.8	+43.4%
Beauty brands	2.6	3.4	-22.5%

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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.