

PharmaSGP achieves new record revenue of more than € 85.5 million for 2022 exceeding analysts' expectations

Gräfelfing, 20 February 2023 – Based on preliminary, unaudited figures the German OTC pharmaceuticals company PharmaSGP has achieved revenues of between € 85.5 and € 86 million for financial year 2022. Thus, the Munich-based company reaches the top end of its revenues forecast, which in view of the highly positive business trend was raised in November 2022 to a level of € 82 to € 86 million.

Having already posted record revenues in 2021, in 2022 PharmaSGP once again recorded a further revenue increase of more than 30%. As a result, the company also exceeded the expectations of analysts at Berenberg and Royal Bank of Canada. They had been anticipating revenues of € 82.0 million and € 83.3 million respectively. In terms of earnings, PharmaSGP also surpassed the analysts' expectations. Based on preliminary, unaudited figures, the pharmaceuticals company achieved a new record in earnings expecting an adjusted EBITDA between € 27.7 million and € 28.3 million for the financial year 2022. This puts the adjusted EBITDA margin at the top end of the forecasted range of between 30% and 33% in relation to revenues.

“The strong and profitable growth dynamic of the first nine months of 2022 continued unabated in the fourth quarter,” as CFO Michael Rudolf states. CEO Natalie Weigand adds: “30% growth in 2022 combined with consistently high profitability speaks for itself. This strong performance was mainly driven by the successful integration and development of the products acquired from GlaxoSmithKline, but also in particular by the growth in our existing portfolio. This impressively demonstrates the value added that we are able to create both organically and inorganically thanks to our platform strategy.”

Looking ahead to financial year 2023, PharmaSGP is convinced that it will be able to continue on the course on which it has embarked. “We have the structural and financial preconditions in place to reinforce our unique European platform with further acquisitions and achieve continuing growth,” comments CFO Michael Rudolf. “We will be issuing a concrete revenues and earnings forecast for the current 2023 financial year in April.”

PharmaSGP will announce its preliminary results for financial year 2022 on 13 April 2023.

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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.