

PharmaSGP confirms record revenue and record profitability for 2022 and publishes forecast for 2023

Gräfelfing, 15 March 2023 – Based on preliminary and unaudited figures German OTC pharmaceutical company PharmaSGP Holding SE has achieved a significant increase of 31.3% in revenue resulting in a new record of € 85.8 million in financial year 2022. This strong development is attributable to the successful integration of the brands acquired from GlaxoSmithKline, but in particular also to very strong organic growth in the company's existing portfolio. PharmaSGP's European platform put on a strong performance across all regions in financial year 2022. Germany contributed significantly to the company's overall growth, with a 33.4% increase in revenue to € 61.3 million. Likewise in Italy, Austria and elsewhere in Europe, there was a significant increase of 26.4% which lifted revenue to a total of € 24.5 million.

Adjusted earnings before interest, taxes, depreciation and amortisation (adjusted EBITDA) increased even more than revenue to EUR 28.2 million. With a disproportionate increase of 45.3% compared to revenue, the adjusted EBITDA margin also increased from 29.7% to 32.9% compared to the previous year. Both revenue and the adjusted EBITDA margin are thus clearly at the upper end of the forecast, which was only raised in November 2022 due to the positive business development.

Looking ahead to 2023, the Management Board of PharmaSGP expects the success story to continue. Based on purely organic growth on the PharmaSGP platform, the revenues are expected to lie within a range of between €91 million and €96 million. The Board is also forecasting a further substantial increase in adjusted EBITDA, with earnings of between € 30 million and € 34 million. This equates to a further increase, lifting the adjusted EBITDA margin to between 33.0% to 35.4%. With these figures, PharmaSGP would achieve a result in 2023 which analysts had not anticipated until before 2024. PharmaSGP will publish its full annual report for 2022 on 27 April, 2023.

OVERVIEW OF PROVISIONAL FIGURES – ANNUAL COMPARISON

Consolidated figures (in million €)	2022	2021	Δ
Revenue	85.8	65.3	+31.3%
EBITDA adjusted	28.2	19.4	+45.3%
EBITDA unadjusted	27.9	18.5	+51.1%
EBITDA margin adjusted	32.9%	29.7%	
EBITDA margin unadjusted	32.5%	28.3%	

Revenue by region (in million €)	2022	2021	Δ
Germany	61.3	46.0	+33.4%
Italy	10.5	8.5	+23.2%
Austria	9.8	7.8	+24.9%
Elsewhere in Europe	4.2	3.0	+39.2%

Proportion of revenue by region	2022	2021	Δ
Germany	71.5%	70.3%	
Italy	12.3%	13.1%	
Austria	11.4%	11.9%	
Elsewhere in Europe	4.8%	4.7%	

Revenue by product category (in million €)	2022	2021	Δ
Health brands	82.5	61.0	+35.3%
Beauty brands	3.3	4.3	-23.4%

CONTACT

cometis AG
 Claudius Krause
 Telephone: +49-611-20585528
 Email: ir@pharmasgp.com

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 2022, PharmaSGP generated revenues of € 85.8 million at an adjusted EBITDA margin of 32.9% based on preliminary, unaudited figures.

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.