

PharmaSGP Holding SE: Strong support at 2023 AGM for very successful business development

- 91.11% of share capital represented; all agenda items approved
- Shareholders approve dividend distribution of EUR 0.49 per dividend-bearing share
- In 2022, PharmaSGP had again achieved record revenues with significant increase in profitability
- After strong year start, further significant revenue and earnings growth expected in 2023 thanks to scalable, pan-European platform

Gräfelfing, 29 June 2023 – German OTC pharmaceutical company PharmaSGP Holding SE yesterday held its 2023 Annual General Meeting and experienced strong support from shareholders for its business development. The presence of the represented share capital at the virtual event was 91.11%. All agenda items were approved by the AGM.

During the event, the Management Board reported in detail on the successes achieved in 2022. New record figures with revenues of EUR 85.8 million and adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) of EUR 28.2 million impressively underline the positive development in 2022. The adjusted EBITDA margin was increased to 32.9%. Thus, both revenues and profitability were at the upper end of the forecast, which was only raised in November 2022. The main reasons for this positive development were the successful integration and expansion of the products acquired from GlaxoSmithKline on the one hand, and the strong growth of the existing portfolio on the other.

This year, shareholders will again participate in the strong 2022 performance by receiving a dividend of EUR 0.49 per dividend-bearing share. The corresponding proposal to the Annual General Meeting was approved by 100%.

PharmaSGP was able to continue the dynamic business development of the previous quarters in the first quarter of 2023. Thus, with an increase of 16.7% to EUR 24.0 million compared to the same quarter of the previous year, the highest quarterly revenue in the company's history to date was achieved. Adjusted EBITDA even increased by outstanding 40.3% to EUR 7.0 million in the first three months of 2023. As a result, the adjusted EBITDA margin increased to 29.2% quarter-on-quarter, as expected.

"We are very proud of what we have achieved and would like to thank all our colleagues for their great commitment. Without them, these excellent results would not be possible," commented CEO Natalie Weigand. "We also consider the successful integration of the GSK portfolio as proof-of-concept for our M&A strategy. M&A is and will therefore remain an integral part of our growth strategy." Michael Rudolf, CFO of PharmaSGP, adds: "We were able to lay the financial foundation of our M&A strategy in 2022 in the form of a long-term financing agreement. With our profitable business model and a very high cash conversion rate, this provides us with additional financing potential of up to EUR 75 million. This enables us to strengthen our scalable, pan-European platform with further acquisitions and gives us additional scope for our ambitious growth plans."

For the financial year 2023, revenues are expected to be in the range of EUR 91 to 96 million. For the adjusted EBITDA margin, the Management Board expects an increase to 33.0% to 35.4%. This corresponds to an adjusted EBITDA in the range of EUR 30 to 34 million. Possible further acquisitions are not included in the forecast.

The detailed voting results for the Annual General Meeting 2023 are available for download on PharmaSGP's corporate website in the Investor Relations / Annual General Meeting section.

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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 2022, PharmaSGP generated revenues of € 85.8 million at an adjusted EBITDA margin of 32.9%.

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.