

PharmaSGP exceeds the € 100 million revenues mark in 2023 and plans further profitable growth in 2024

Gräfelfing, April 16, 2024 – German OTC pharmaceutical company PharmaSGP Holding SE continued the successful development of previous years in the 2023 financial year and exceeded the € 100 million revenues mark for the first time in the company's history at € 101.1 million based on preliminary, unaudited figures. The increase in revenues of 17.8% compared to the prior-year period (€ 85.8 million) is based on the strong organic growth achieved by PharmaSGP through the consequent execution of its well-proven platform strategy. Adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA) amounted to € 34.1 million in the 2023 financial year, an increase of 20.8% compared to the previous year (€ 28.2 million). As a result, the adjusted EBITDA margin rose to 33.7% (previous year: 32.9%). Both revenues and adjusted EBITDA are slightly above the 2023 forecast.

CEO Natalie Weigand comments: "With great satisfaction we look back on a successful financial year 2023, in which we achieved a strong performance in terms of both revenues and profitability. The fact that we achieved our growth exclusively organically demonstrates the sustainable strength of our platform strategy and the efficiency of our marketing activities."

CFO Michael Rudolf adds: "We reached a milestone last year by exceeding the € 100 million revenues mark for the first time. The fact that we slightly exceeded our forecast in terms of revenues and adjusted EBITDA in an overall challenging market environment impressively underlines the resilience of our growth strategy. This will also enable us to achieve further growth in the future and to optimally exploit the potential of our business model."

For the current 2024 financial year, the Management Board of PharmaSGP expects the success story to continue with revenues in a range between € 107.0 million and € 112.0 million. The Management Board is also forecasting a further increase in adjusted EBITDA with earnings of between € 35.0 million and € 38.0 million. This corresponds to an adjusted EBITDA margin of 32.7% to 33.9%.

PharmaSGP will publish its full annual report for 2023 on 29 April, 2024.

OVERVIEW OF PRELIMINARY YEAR-ON-YEAR FIGURES

Consolidated figures (in € million)	2023	2022	Δ
Revenues	101.1	85.8	+17.8%
Adjusted EBITDA	34.1	28.2	+20.8%
Unadjusted EBITDA	34.0	26.9	+26.3%
Adjusted EBITDA margin	33.7%	32.9%	
Unadjusted EBITDA margin	33.6%	31.4%	

Revenues by region (in € million)	2023	2022	Δ
Germany	73.4	61.3	+19.6%
Italy	13.6	10.5	+28.8%
Austria	10.5	9.8	+7.8%
Other European countries	3.7	4.2	-13.0%

Revenues share by region	2023	2022	Δ
Germany	72.6%	71.5%	
Italy	13.4%	12.3%	
Austria	10.4%	11.4%	
Other European countries	3.6%	4.8%	

Revenues by product category (in € million)	2023	2022	Δ
Health Brands	97.5	82.5	+18.2%
Beauty Brands	3.5	3.3	+6.0%

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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 2023, PharmaSGP generated revenues of € 101.1 million at an adjusted EBITDA margin of 33.7% 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.