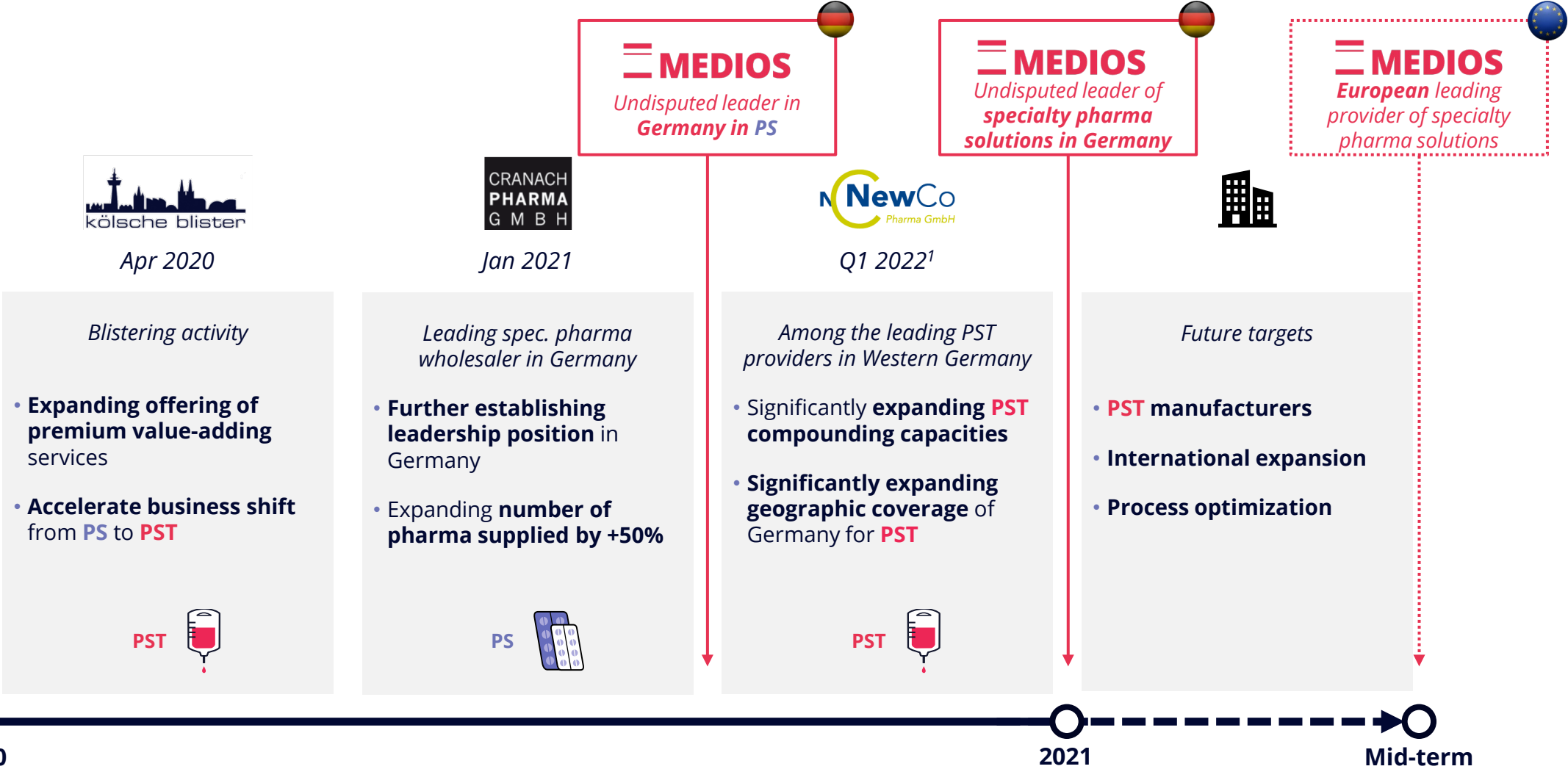


A background image showing a person in a white lab coat and a white hairnet, wearing white gloves and holding a small glass vial. The person is looking down at the vial. The background is slightly blurred, showing a laboratory setting.

Acquisition of NewCo Pharma GmbH

November 25, 2021

Third acquisition in 18 months



NewCo Pharma in a nutshell

NewCo Pharma Company Overview

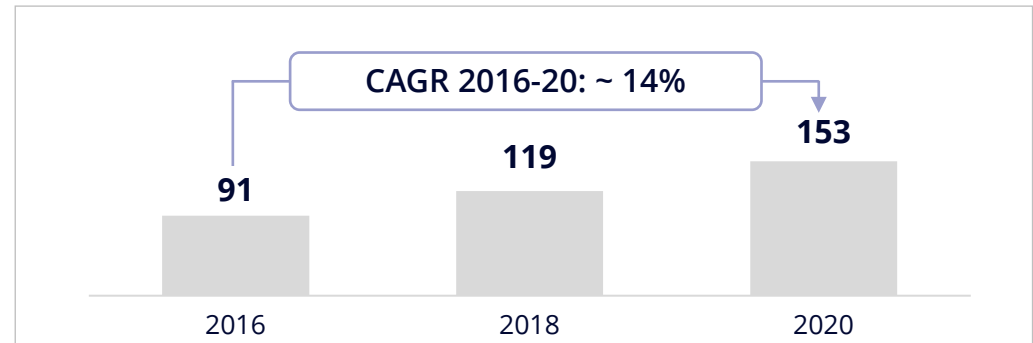
 Mannheim, Germany  200 employees  Founded in 2014

- Strong foothold in Western and South-Western Germany
- 5 compounding facilities with >200,000 preparations
- Long-term business partner to pharmacies with compounding and support services (invoicing, software, training)
- Focus on oncology and other parenteral therapies
- Strong wholesale business supporting attractive purchasing conditions for PST business

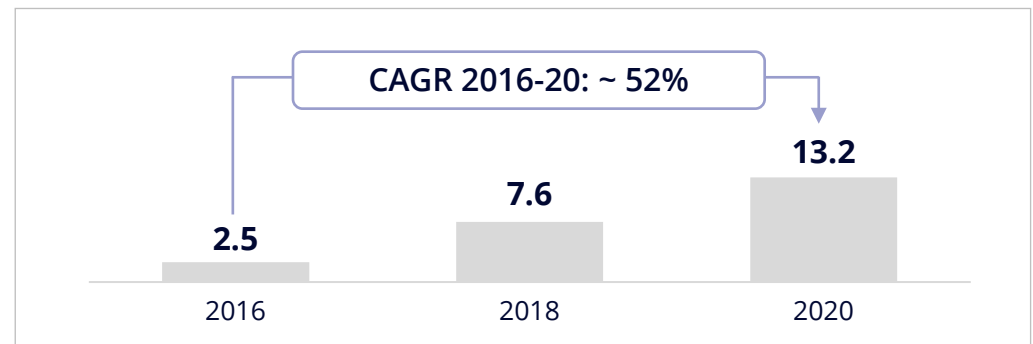


To be integrated mainly into the Patient-Specific Therapies business segment

NewCo Pharma Revenues in €m



NewCo Pharma EBITDA in €m

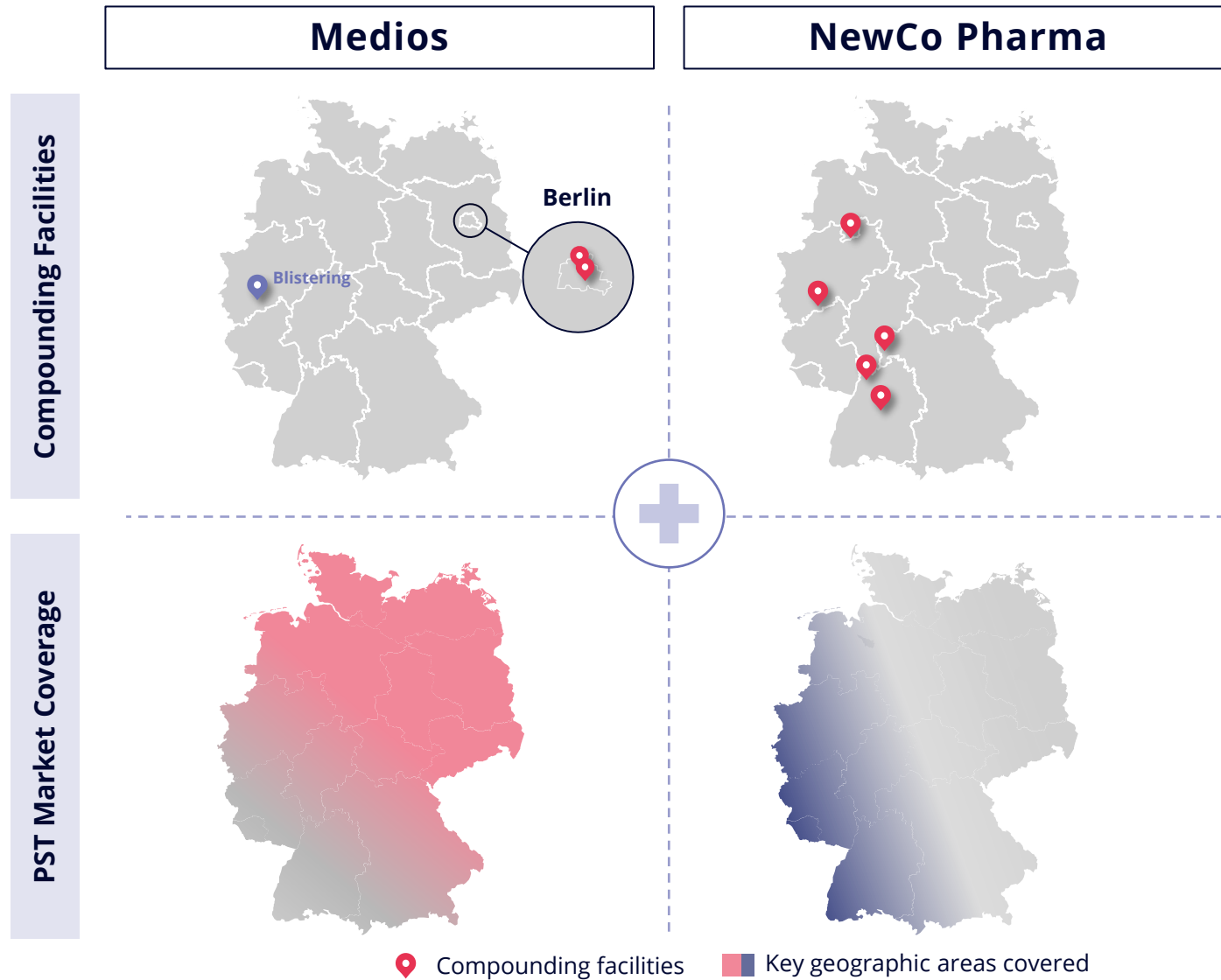


Ongoing growth expected in 2021

Strategic rationale

- 1 **Highly complementary footprint** significantly expanding geographical coverage of the German market with capacity to deliver now time-critical drugs to almost any specialized pharmacy in the country
- 2 **PST revenues to immediately triple**, with leading position in attractive compounding business for parenteral therapies (infusion, injection)
- 3 Stronger position to meet current and future trends such as individualization and decentralization of services
- 4 Significant **cross-selling potential**, expansion of the segment portfolio, and synergies within the segment thanks to the perfect cultural fit
- 5 **Strong growing and profitable business (EBITDA margin 8.6% in 2020)** acquired at an attractive valuation

Leading specialty pharma provider with nationwide market coverage

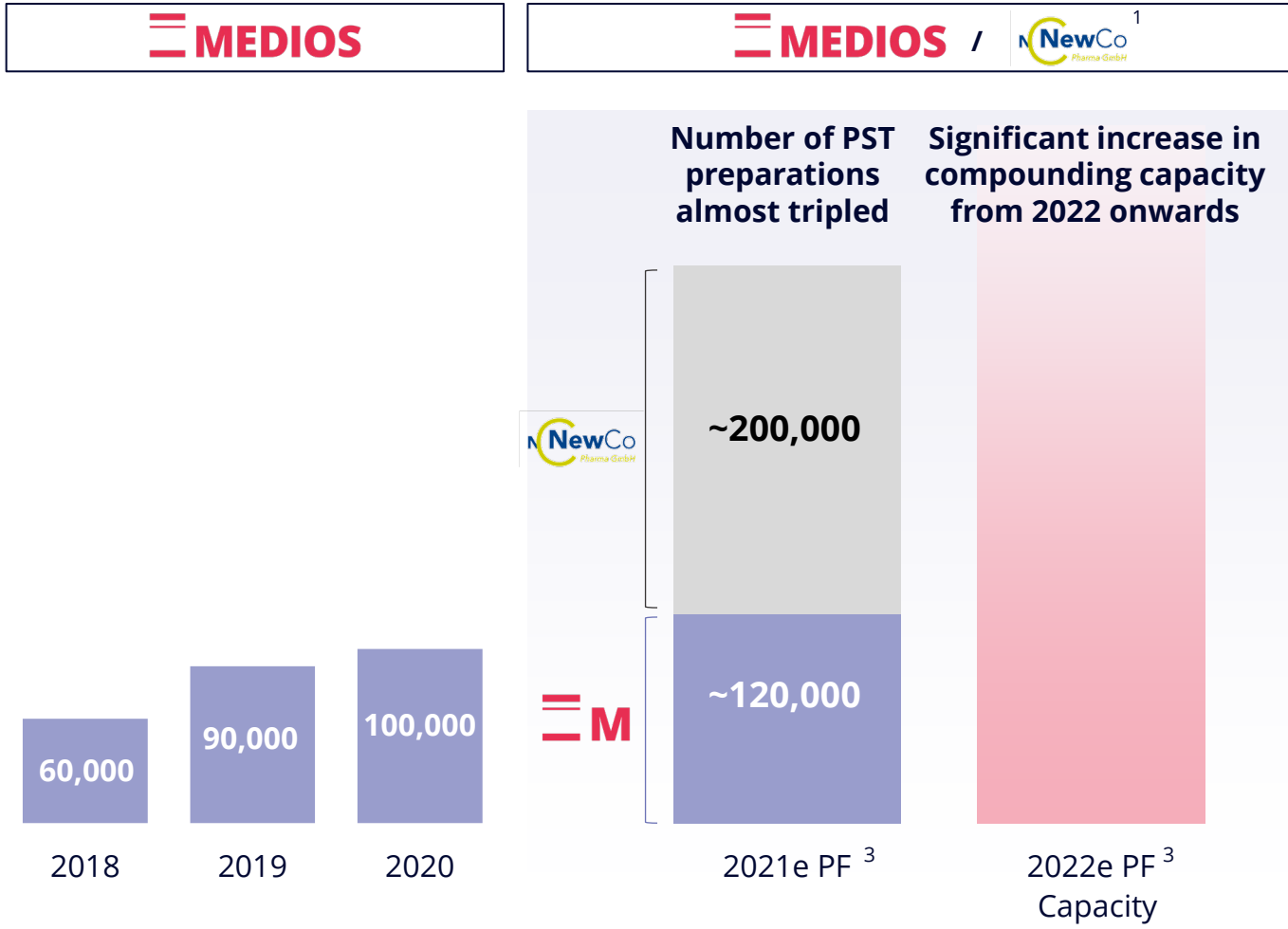


- **Around 50** specialized Tier 1 partner pharmacies added to Medios network
- Portfolio of compounding preparations **extended**
- Compounding volume and capacity **expanded**
- **Increased capability** to supply **any time-critical drug** to **any specialized pharmacy in Germany**

medios  Connect

In combination with our unrivalled digital software platform **mediosconnect**, specialized pharmacies and prescribing physicians now have one place to meet all their compounding needs.

Major compounding capacity expansion with NewCo Pharma acquisition



- **5 GMP² compounding facilities joining Medios platform**
- **Located exclusively in Western Germany with high geographical complementarity** to Medios existing compounding facilities in Berlin & Cologne
- NewCo Pharma **focused on manufacturing cytostatic infusions, parenteral nutrition and eye injections**
- Significant **remaining capacity available** at NewCo Pharma's existing facilities and **ready to serve surge in activity** from cross-selling
- Medios' **compounding capacity** to significantly increase **immediately**
- **Medios to become the undisputed leader in terms of PST-portfolio**

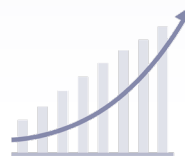
Major operational synergies



- Increased purchasing power as a result of higher volume
- Reduced cost of supply by combining Medios' and NewCo Pharma's diversified sourcing



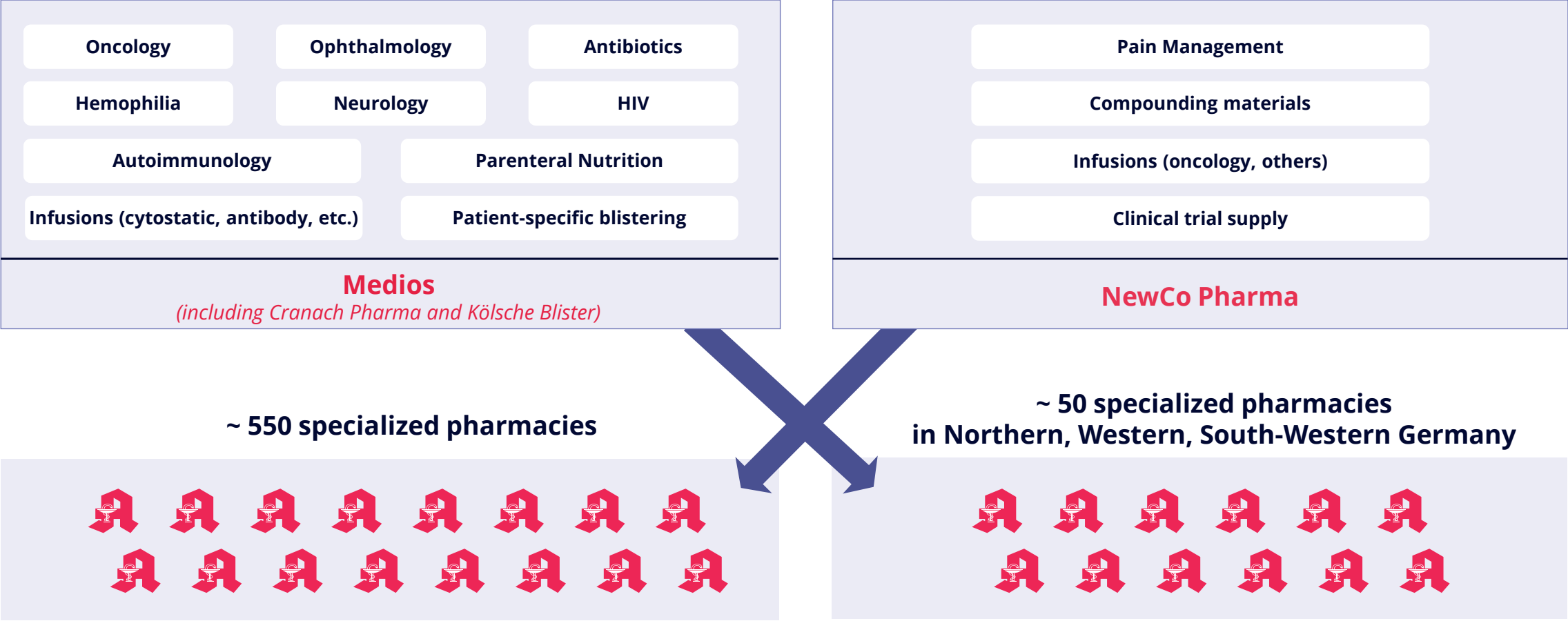
- "Insourcing" of several corporate services currently outsourced by NewCo Pharma: Finance, HR
- Economies of scale
- Increased revenues through cross-selling synergies



- NewCo Pharma approved to work directly with trial centers and sponsors of clinical trials
- Broad product spectrum (e. g. pain therapy) enables further diversification of Medios' portfolio



Significant cross-selling potential in terms of products / clients



Medium term outlook – Internationalization and new segments

- M&A strategy to continue, focusing on internationalization and new segment with higher-margin potential
- Accelerate organic and external growth in **Patient-Specific Therapies**
- Continuing to expand focus on high-margin indications and products
- Leverage medios  Connect to expand innovative services offering and increase reach

Transaction summary

Acquisition Target

- 100% of NewCo Pharma GmbH, Mannheim
- Among the leading Patient-Specific Therapies providers in Western and South-Western Germany

Size & Valuation

- €125m Enterprise Value (purchase price could be slightly different depending on the audited closing accounts as of December 31, 2021)
- 2021 EV/EBITDA multiple: 8 – 9x; depending on NewCo Pharma's final FY 2021 EBITDA

Financing

- ~ 29% of the purchase price (~ €35m¹) to be paid in shares
- 924,233 newly issued shares subject to a lock-up of 12 months (50%) and 24 months (50%)
- Remaining purchase price portion to be paid from existing cash and a committed debt financing
- Alternative financing will be explored

Conditions & Timing

- Closing subject to anti-trust approval
- NewCo Pharma's management to join Medios
- Closing expected in Q1 2022

Next steps

- **Anti-trust approval**
- **Fulfillment of closing conditions**
- **Closing expected early Q1 2022**
- **Integration of acquired company**
- **NewCo Pharma management to join Medios**
- **M&A strategy to be continued**

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