



Investor call  
Results of the first nine months  
PHOENIX group 2021/22

Helmut Fischer, CFO

Mannheim, 16 December 2021



© 2021 PHOENIX Pharma SE / PHOENIX Pharmahandel GmbH & Co KG

This document has been prepared by PHOENIX Pharma SE / PHOENIX Pharmahandel GmbH & Co KG (the “Company” and, together with its subsidiaries and affiliates, “PHOENIX”) solely in connection with the release of the results of the first nine months 2021/22 and is being presented solely for informational purposes. No representation or warranty, express or implied, is or will be made in relation to, and no responsibility is or will be accepted by the Company or any of its respective affiliates, advisors or representatives (together, the “Parties”) as to the accuracy or completeness of the information contained in this document, and nothing in this document shall be deemed to constitute such a representation or warranty. None of the Parties or their respective agents, directors, partners and employees accept any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this document or its contents or otherwise arising in connection therewith and no reliance should be placed on the information or statements made herein.

This document does not constitute or form part of and should not be construed as a recommendation, offer or invitation for the purchase or subscription of any securities of the Company or any subsidiary, and neither this document nor anything contained herein shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The information contained in this presentation has not been subject to any independent audit or review. A portion of the information contained in this document, including all market data and trend information, is based on estimates or expectations of the Company, and there can be no assurance that these estimates or expectations are or will prove to be accurate. In addition, past performance of PHOENIX is not indicative of future performance. The future performance of PHOENIX will depend on numerous factors which are subject to uncertainty.

Certain statements contained in this presentation that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including the words “targets”, “believes”, “expects”, “aims”, “intends”, “may”, “anticipates”, “would”, “could” or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified. In addition, certain statements may be contained in press releases, and in oral and written statements made by or with the approval of the Company that are not statements of historical fact and constitute forward-looking statements. Examples of forward-looking statements include, but are not limited to: (i) statements about future financial and operating results; (ii) statements of strategic objectives, business prospects, future financial condition, budgets, projected levels of production, projected costs and projected levels of revenues and profits of the Company or its management; (iii) statements of future economic performance; and (iv) statements of assumptions underlying such statements.

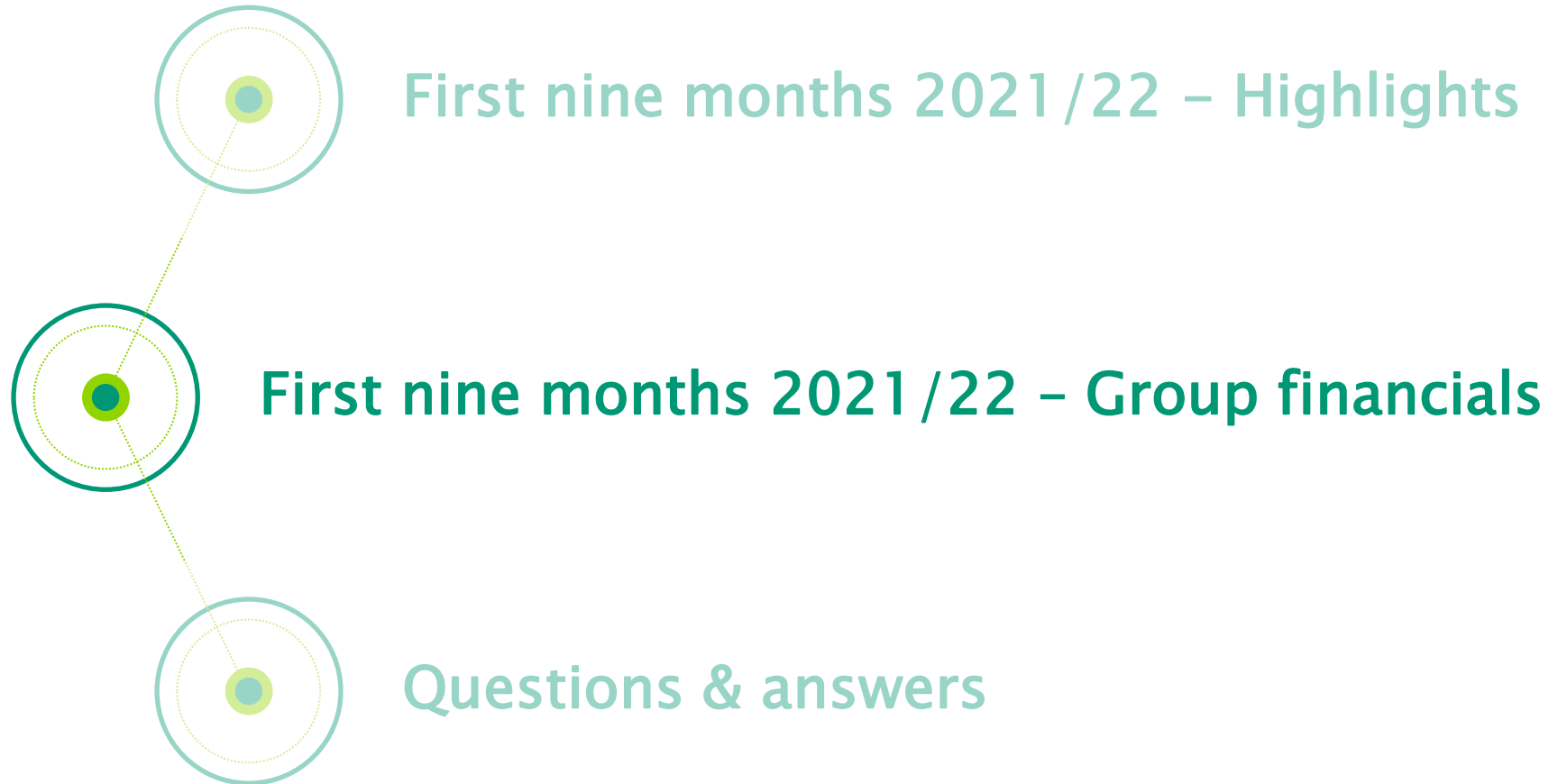
Forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions which are difficult to predict and outside of the control of the management of the Company. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. You should not place undue reliance on these forward-looking statements. All subsequent written and oral forward-looking statements attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements referenced above. Forward-looking statements speak only as of the date on which such statements are made. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events.



## PHOENIX group at a glance

- Agreement to acquire parts of McKesson's European business activities reached\*, including 45% minority stake of the Dutch subgroup BROCACEF, at a very attractive multiple of around 8x EBITDA
- Total operating performance and revenue have increased again
- Profit before tax (before significant one-off effects) above previous year
- Further reduction in net debt compared with the third quarter of 2020/21

\*subject to regulatory approval



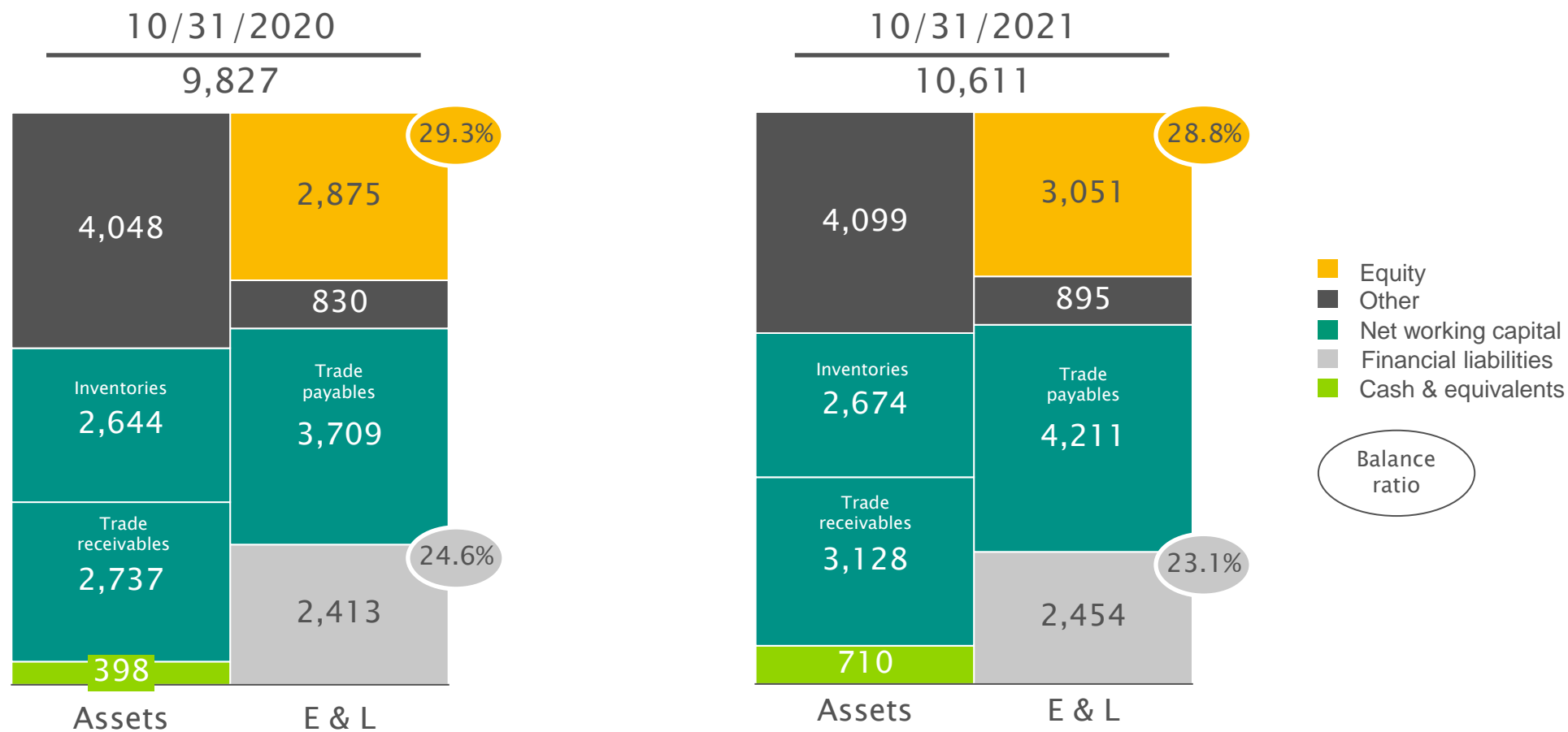
# Good development of the financial figures; profit in both years impacted by one-off effects

(in mEUR)

FINANCIAL PERFORMANCE	2020/21 First nine months	2021/22 First nine months	Change	
Total operating performance	26,677.2	29,081.4	2,404.2	9.0%
Revenue	20,981.7	22,487.6	1,505.9	7.2%
Total income	2,252.3	2,357.1	104.8	4.7%
EBITDA <i>before significant one-off effects</i>	464.1	496.3	32.2	6.9%
EBITDA	475.0	461.4	-13.6	-2.9%
Profit before tax <i>before significant one-off effects</i>	212.9	229.7	16.8	7.9%
Profit before tax	223.8	194.8	-29.0	-13.0%
Equity	2,875.1	3,051.0	175.9	6.1%
Equity ratio (%)	29.3	28.8	-0.5	-1.7%
Net debt	2,415.2	2,017.7	-397.5	-16.5%

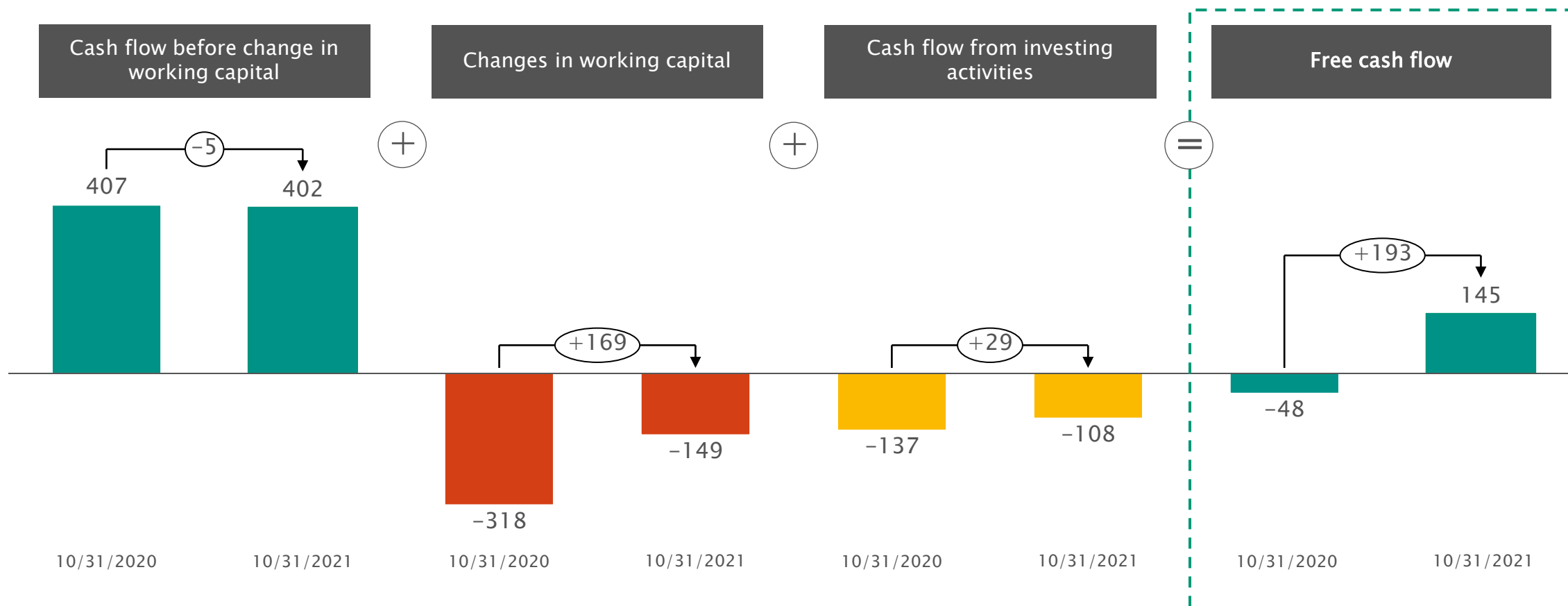
# Solid development of the balance sheet

(in mEUR)



# Improved free cash flow based on improved change in working capital

(in mEUR)

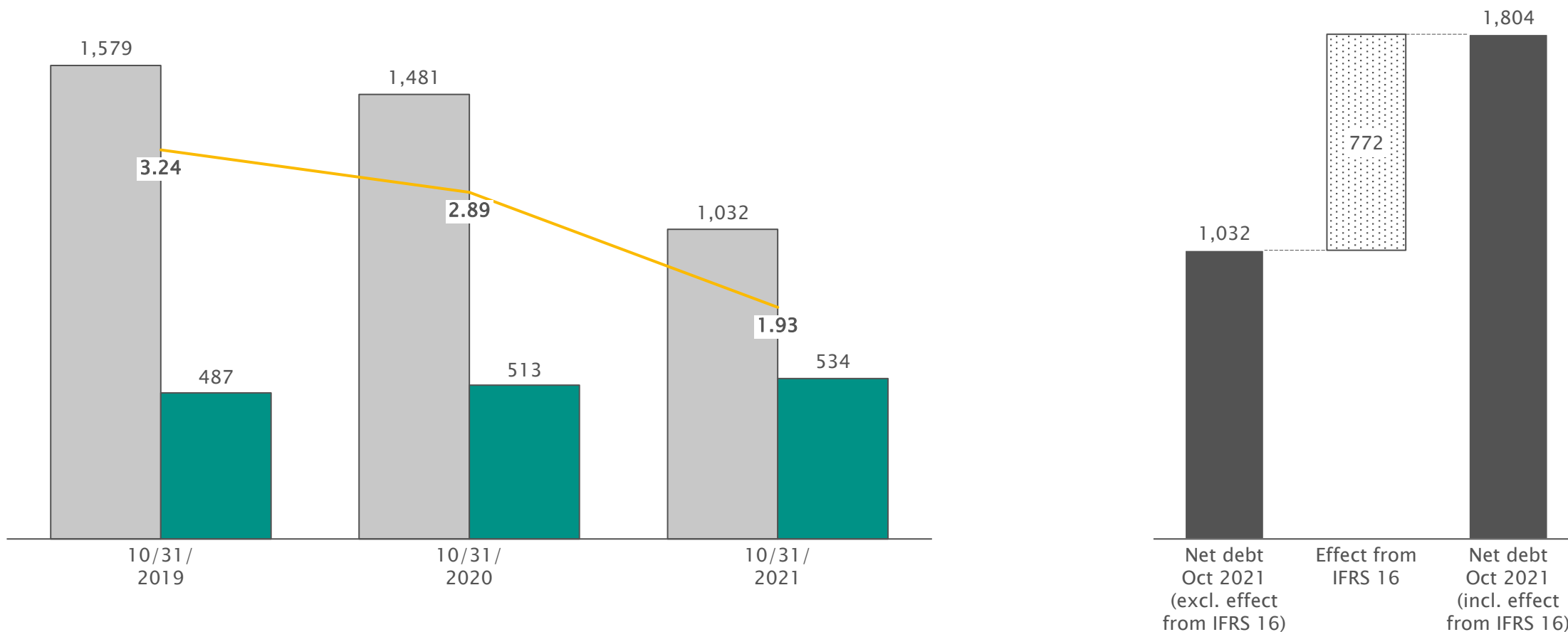




# PHOENIX KG | Net Debt reduced due to free cash flow generation during the last twelve months (excl. IFRS 16)

(in mEUR)

- Net Debt (SFA)
- Adj. EBITDA (SFA)
- Net debt to Adj. EBITDA ratio (SFA)

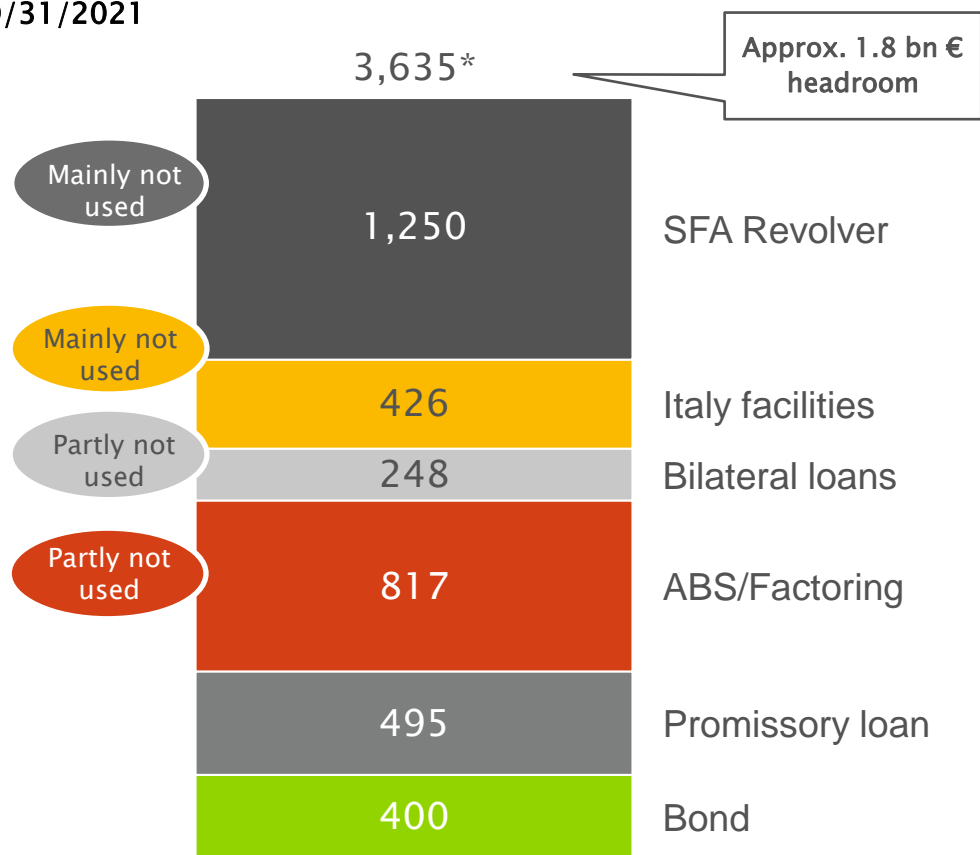


# Excellent liquidity headroom available

(in mEUR)

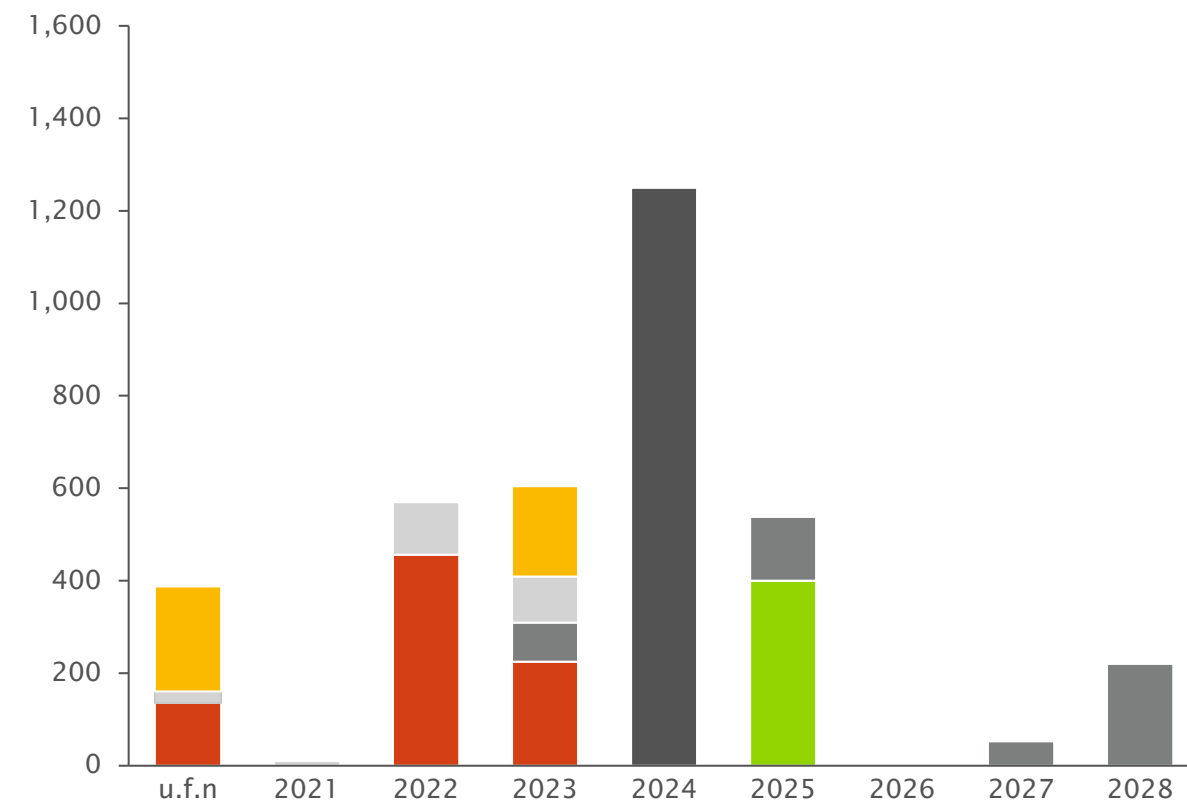
## Financial facilities and headroom

10/31/2021



## Debt maturity profile

10/31/2021



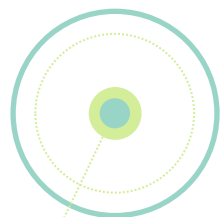
\*excl. acquisition financing arrangements

## Financial outlook for the fiscal year 2021 /22

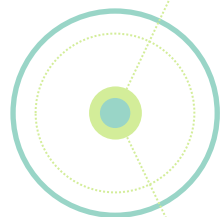
- Expansion of market position in Europe through organic growth and acquisitions
- PHOENIX group's revenue set to increase at a slightly higher rate than European pharmaceutical markets
- Adjusted for significant one-off effects, the profit before tax for fiscal year 2021 /22 is expected to be slightly above the level seen in 2020/21
- Positive development of equity ratio expected

# Financial calendar 2022

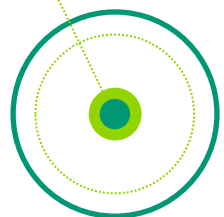
Reporting event	Date
○ Annual report 2021 /22	24 May 2022
○ Quarterly statement February to April 2022	27 June 2022
○ Half-year report February to July 2022	28 September 2022
○ Quarterly statement February to October 2022	21 December 2022



First nine months 2021 /22 – Highlights



First nine months 2021 /22 – Group financials



Questions & answers

PHOENIX Pharma SE  
Pfingstweidstraße 10-12  
68199 Mannheim

PHOENIX Pharmahandel GmbH & Co KG  
Pfingstweidstraße 10-12  
68199 Mannheim

Thank you!