



Investor call
Results of the 1st half-year
PHOENIX group 2021/22

Helmut Fischer, CFO

Mannheim, 23 September 2021

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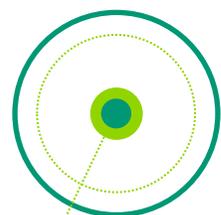
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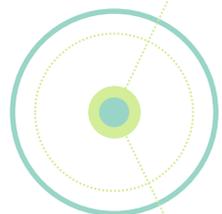
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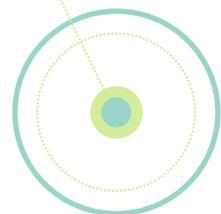
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1st half-year 2021 /22 – Highlights



1st half-year 2021 /22 – Group financials

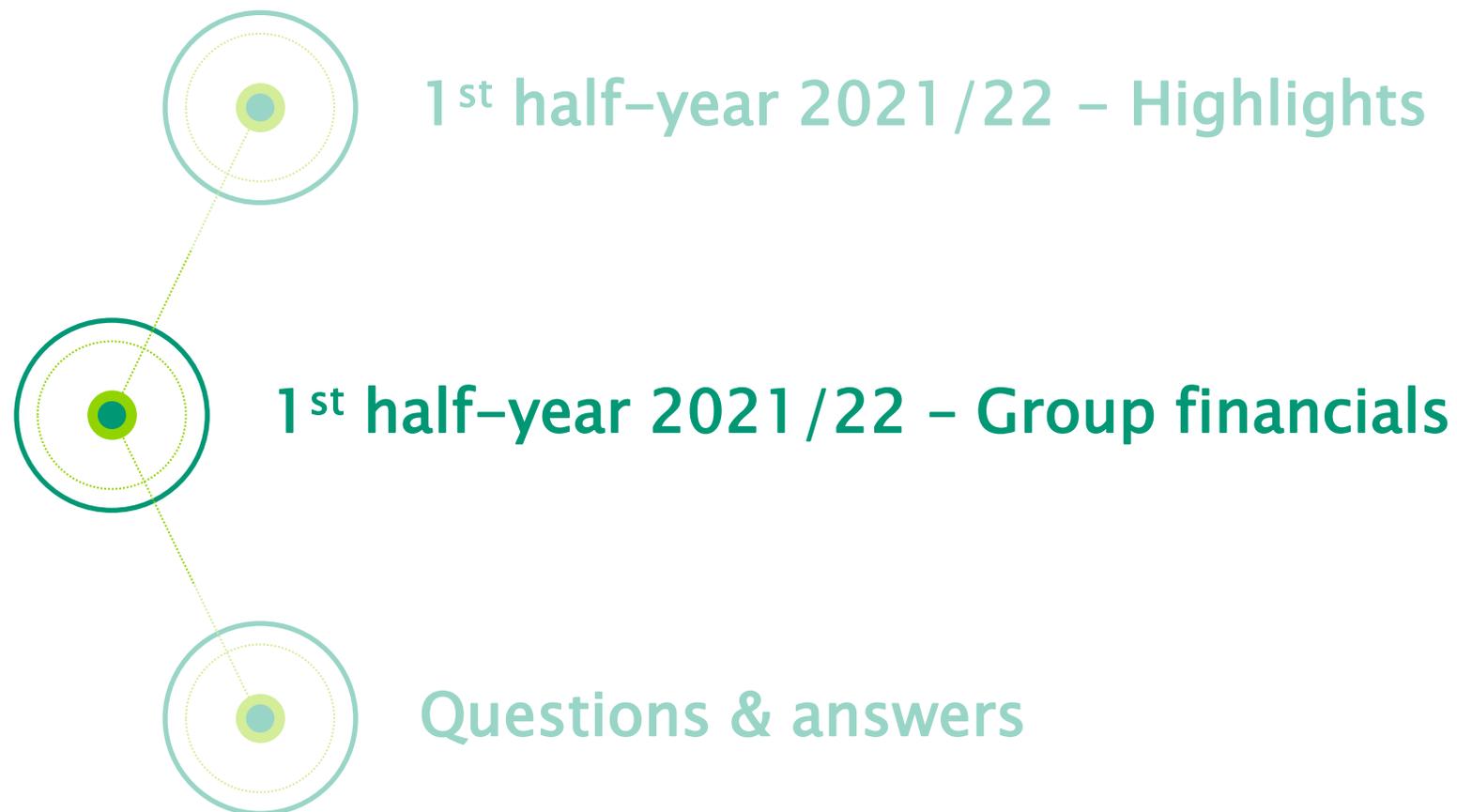


Questions & answers

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 after tax (before significant one-off effects) above previous year
- Further reduction in net debt compared to the first half-year 2020/21

*subject to regulatory approval



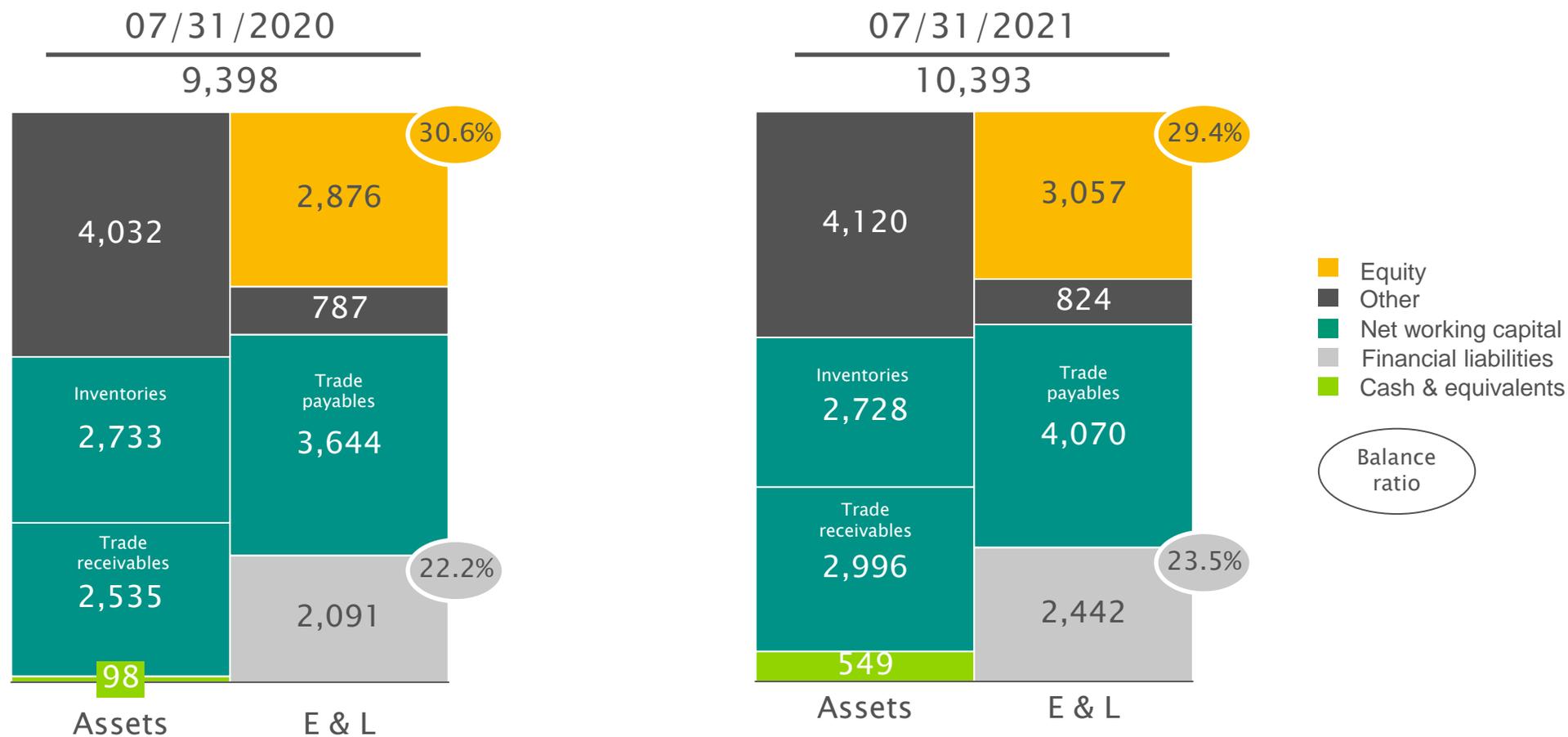
Good development of the financial figures; profit in both years impacted by one-off effects

(in mEUR)

FINANCIAL PERFORMANCE	2020/21 First half-year	2021/22 First half-year	Change	
Total operating performance	17,761.9	18,942.9	1.181.0	6.6%
Revenue	13,972.5	14,816.2	843.7	6.0%
Total income	1,506.4	1.559.3	52.9	3.5%
EBITDA <i>before significant one-off effects</i>	312.7	341.7	29.0	9.3%
EBITDA	323.6	308.8	-14.8	-4.6%
Profit after tax <i>before significant one-off effects</i>	104.2	122.6	18.4	17.7%
Profit after tax	113.0	98.5	-14.5	-12.8%
Equity	2,875.8	3,057.0	181.2	6.3%
Equity ratio (%)	30.6	29.4	-1.2	-3.9%
Net debt	2,391.5	2,156.1	-235.4	-9.8%

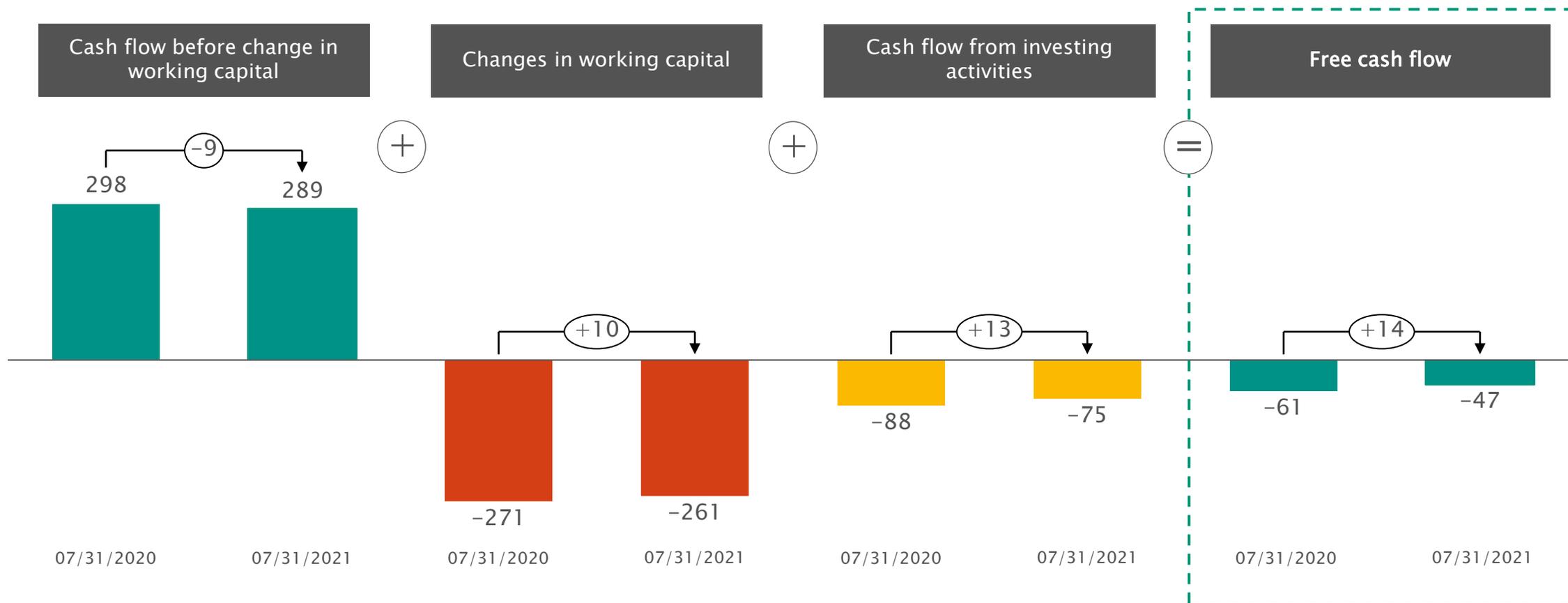
Solid development of the balance sheet

(in mEUR)



Stable development of the cash flow

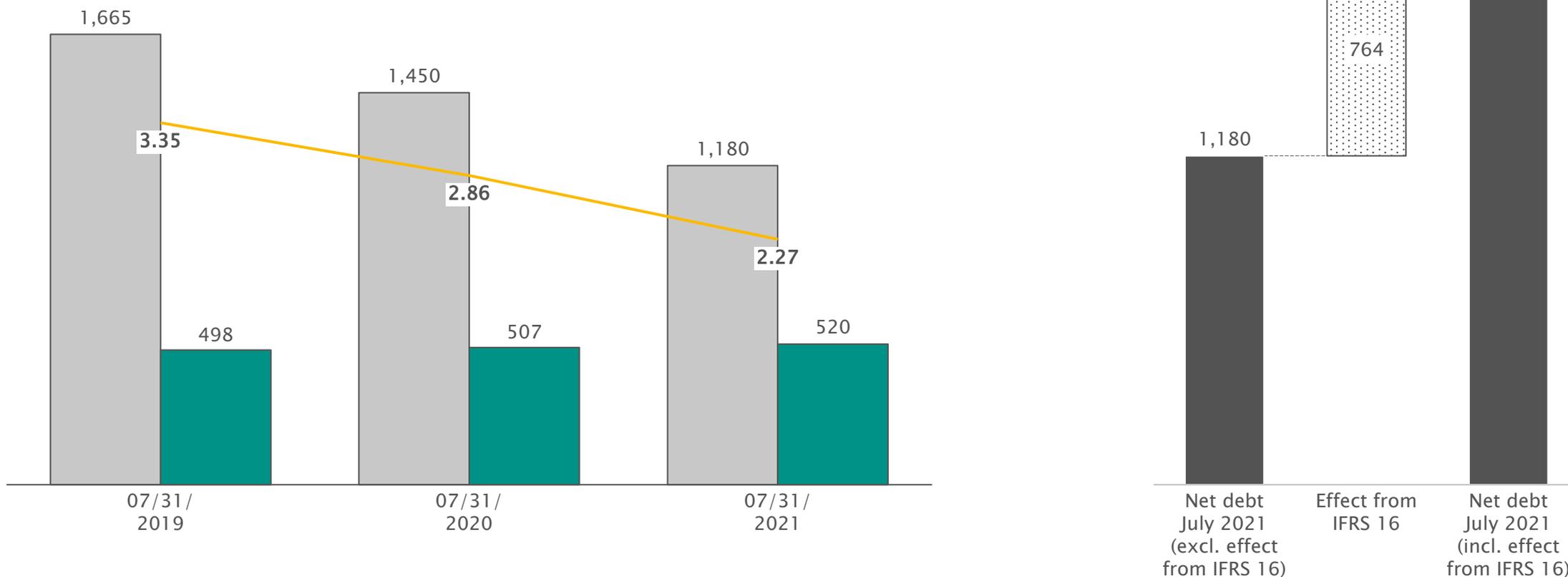
(in mEUR)



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)

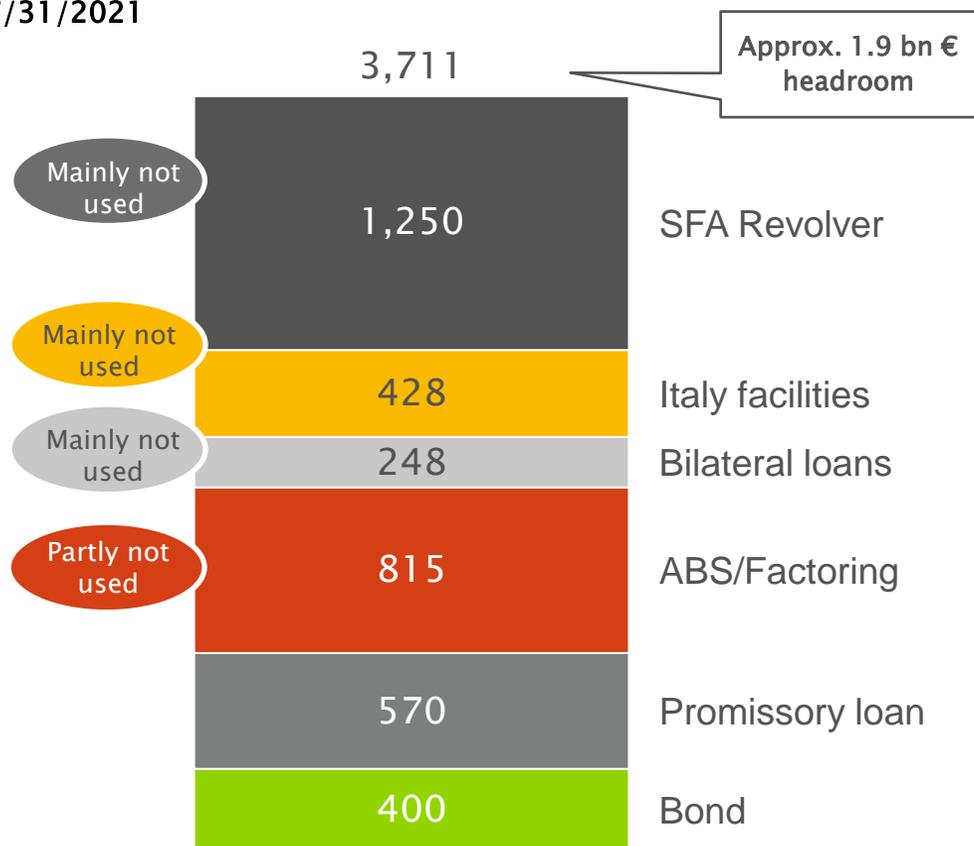


Excellent liquidity headroom available

(in mEUR)

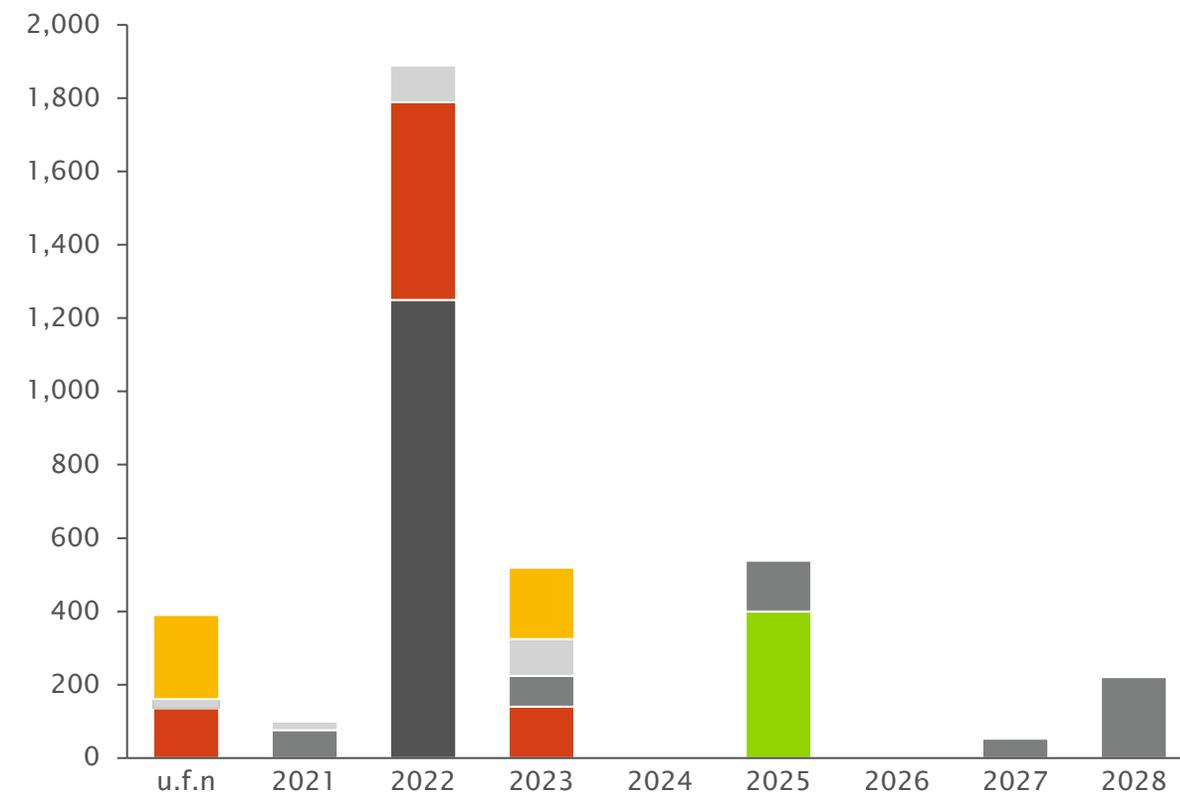
Financial facilities and headroom

07/31/2021



Debt maturity profile

07/31/2021

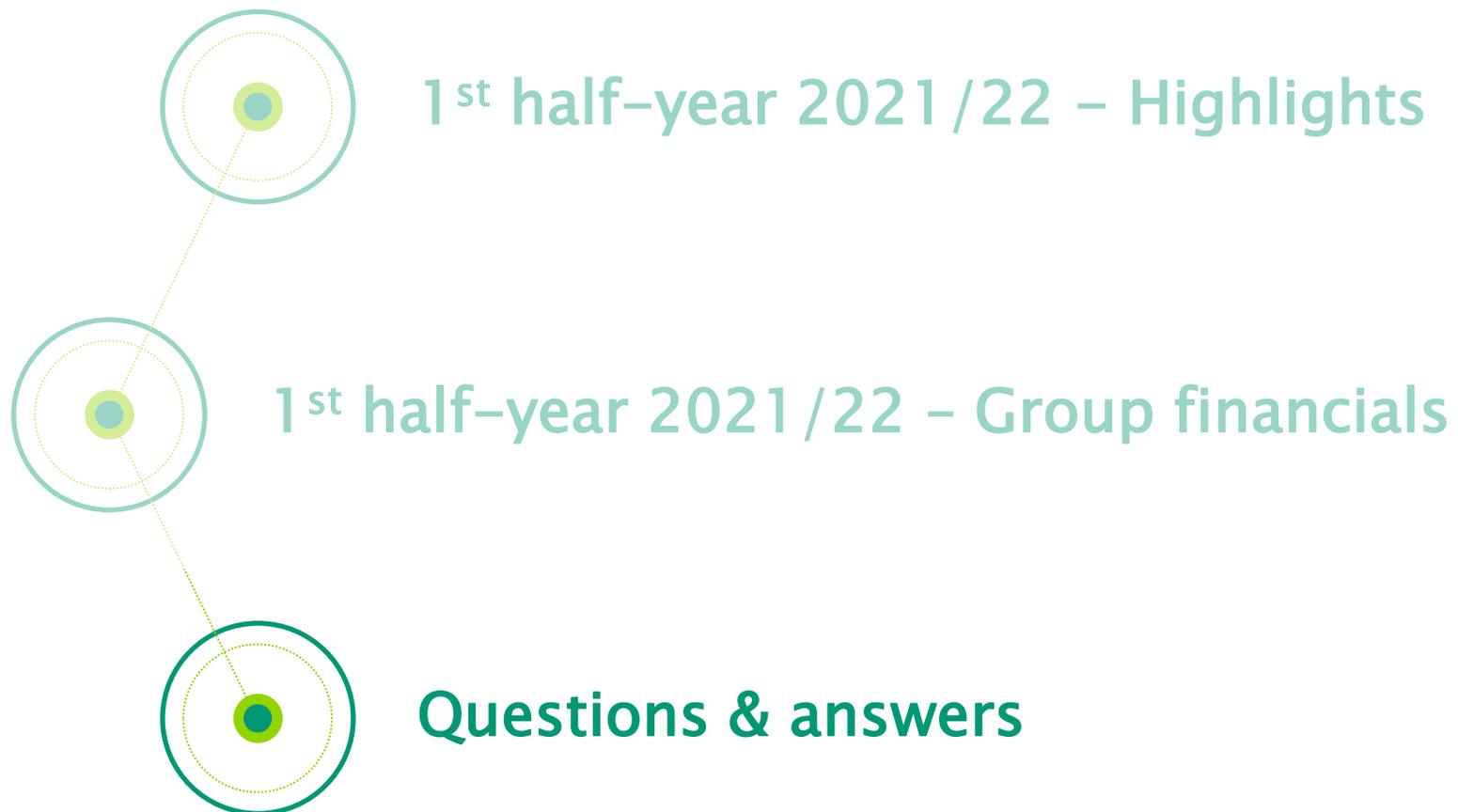


Financial outlook for the fiscal year 2021 /22

- 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 2021

Reporting event	Date
○ Quarterly statement February to October 2021	16 December 2021



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Thank you!