

Acquisition of Cranach Pharma GmbH

26 November 2020



Transaction Summary

ACQUIRED COMPANY

- Cranach Pharma GmbH, Hamburg

PURCHASE PRICE (SHARES)

- Issuance of 4.18 million new shares from authorized capital, equaling ca. €120.8m based on a closing share price of €28.90 as per 25 Nov 2020

CASH INJECTION

- In addition, €30m to fund further growth and working capital

CONDITIONS

- Closing subject to anti-trust approval
- Fulfilment of closing conditions
- Closing expected in Q1 2021

Snapshot of Cranach Pharma GmbH

- Based in Hamburg; activities across Germany
 - Among the leading pharmaceutical wholesalers for specialty pharma
 - Specialized in the fields of neurology, hemophilia, endocrinology as well as ophthalmology, rheumatology and oncology: Strategically highly attractive indications and product mix for Medios
 - Long-term business partner
- To be integrated into the business segment "Pharmaceutical Supply"

In €m	2019
Proforma revenues*	503
Proforma EBITDA*	16.3
Proforma EBT*	15.3
Employees (as at November 2020)	29

*Change of the fiscal year in 2019, hence pro forma financial statements to reflect the calendar year

Rational for transaction

1

Strengthening Medios' position as a competence partner for independent specialized pharmacies

2

Medios to continue its growth in Germany with sales of more than €1bn in 2021, and further acceleration of growth on a broader basis

3

Tapping the potential of Specialty Pharma indications, mainly neurology, endocrinology and hemophilia

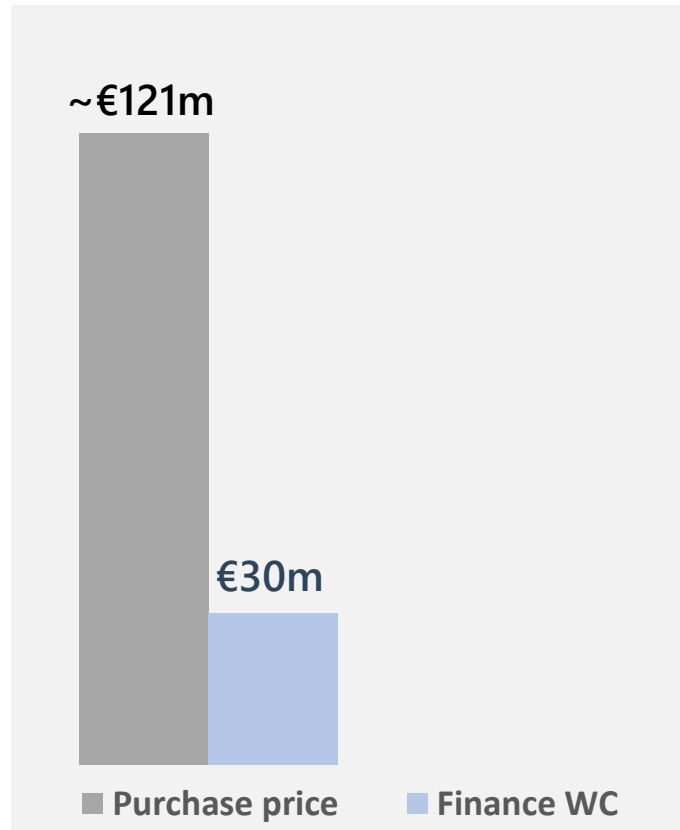
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Significant expansion of the network of independent specialized partner pharmacies to around 500; roughly 170 additional potential partners to be provided with individualized drugs and blistering

5

Increasing the attractiveness of Medios for investors and partners

Financing of transaction via issuance of new shares and additional cash injection



Total acquisition costs

- Issuance of 4.18 million new shares from authorized capital, equaling ca. €120.8m based on a closing share price of €28.90 as per 25 Nov 2020

Support of further growth

- €30m to fund further growth and working capital

Outlook FY 2021

- Preliminary outlook: Medios Group revenues to rise above €1bn in 2021, EBITDA pre* of ~€36m and EBT pre* of ~€30m
- Earnings to be strengthened sustainably
- Comprehensive guidance 2021 will be published as part of the FY results reporting in March 2021

* EBITDA and EBT without extraordinary expenses: adjusted for extraordinary expenses for stock options, M&A activities and amortization of the customer base

Next steps

- Anti-trust Approval
- Fulfilment of closing conditions
- Closing expected in Q1 2021
- Integration of acquired company
- M&A strategy to be continued

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