

# From German to European Leading Specialty Pharma Platform

Company Presentation - February 2026



**Every day globally > 60,000 people are diagnosed with life-threatening diseases. At Medios, we are dedicated to providing timely, high-quality and efficient treatments to patients with complex diseases.**



**1 Medios at a Glance**

**2 Business Model**

**3 Key Investment Highlights**

**4 Financial Overview, 9M 2025**

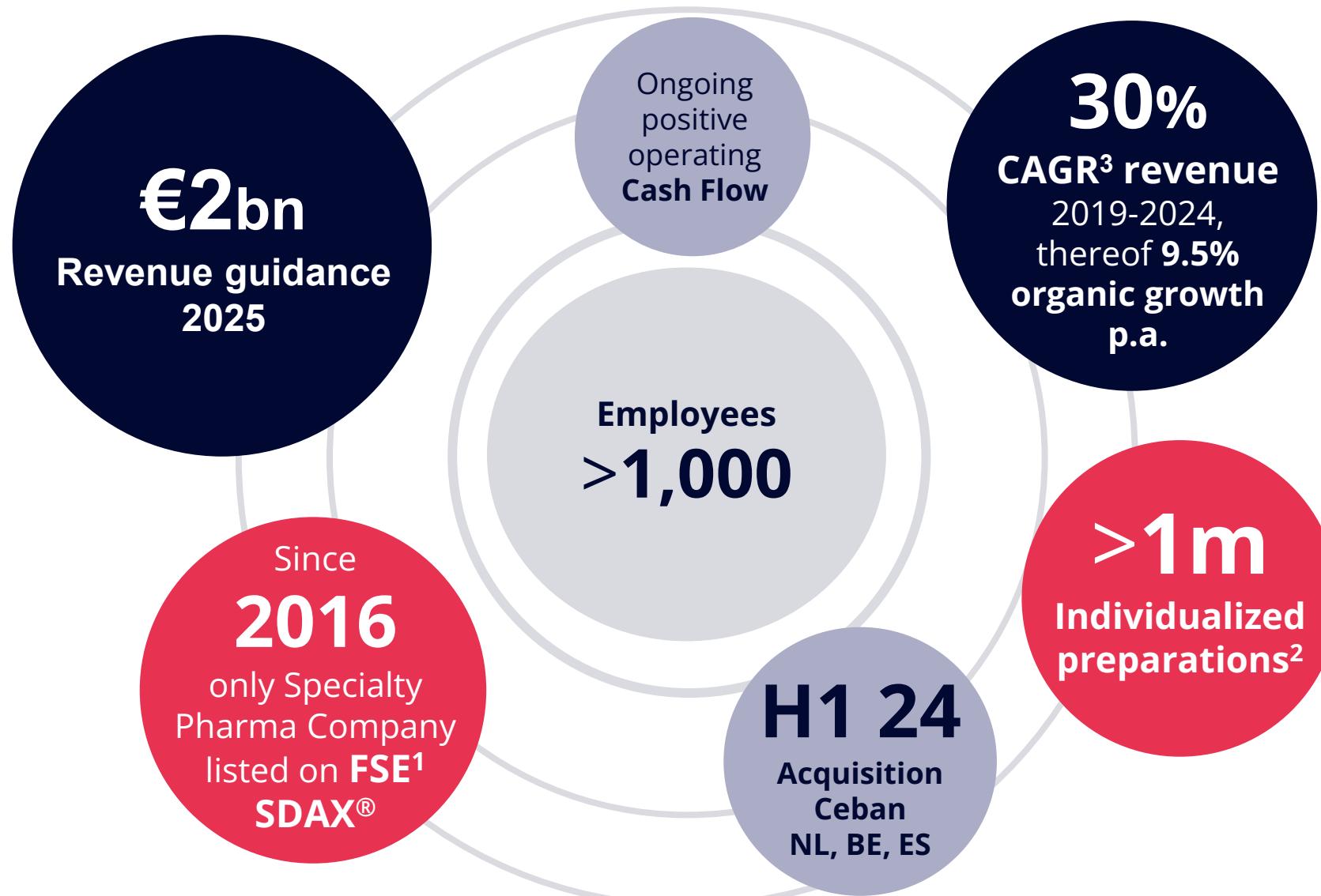
**5 Outlook**

**Appendix**



**Specialty Pharma: Complex and cost-intensive treatment of life-threatening, chronic or rare diseases e.g. Cancer, Hemophilia, HIV, Hepatitis**

# A leading position in Specialty Pharma in Europe



# Scope of synergistic and well-diversified activities



**PATIENT-SPECIFIC  
THERAPIES  
(COMPOUNDING)**

- **Individualized medication compounded** for pharmacies, hospitals, clinics, and homecare
- Sterile and nonsterile compounding
- 8 GMP-(compliant) facilities
- By using GMP-(compliant) labs and collaborating with partners enabler for new, personalized treatment options in the field of **Advanced Therapies**



**API  
SERVICES**

- Sourcing, repacking and **distributing APIs and excipients** to pharmacies and hospitals **compounding in-house**
- 2 GMP-repacking facilities: one in Belgium and one in Spain



**PHARMACIES**

- 20 community pharmacies operating under the **"Medsen"** brand (pharmacy chain)
- 1 **hospital pharmacy** operating under Ceban Clinic Care



**PHARMACEUTICAL  
SUPPLY**

- Provides finished **(specialty) pharma products** to own compounding labs, pharmacies and hospitals
- 3 **warehouses**: 2 in Germany, 1 in the Netherlands

**PRESENCE**

**SEGMENT** PST | IB

**PRESENCE**

**SEGMENT** IB

**PRESENCE**

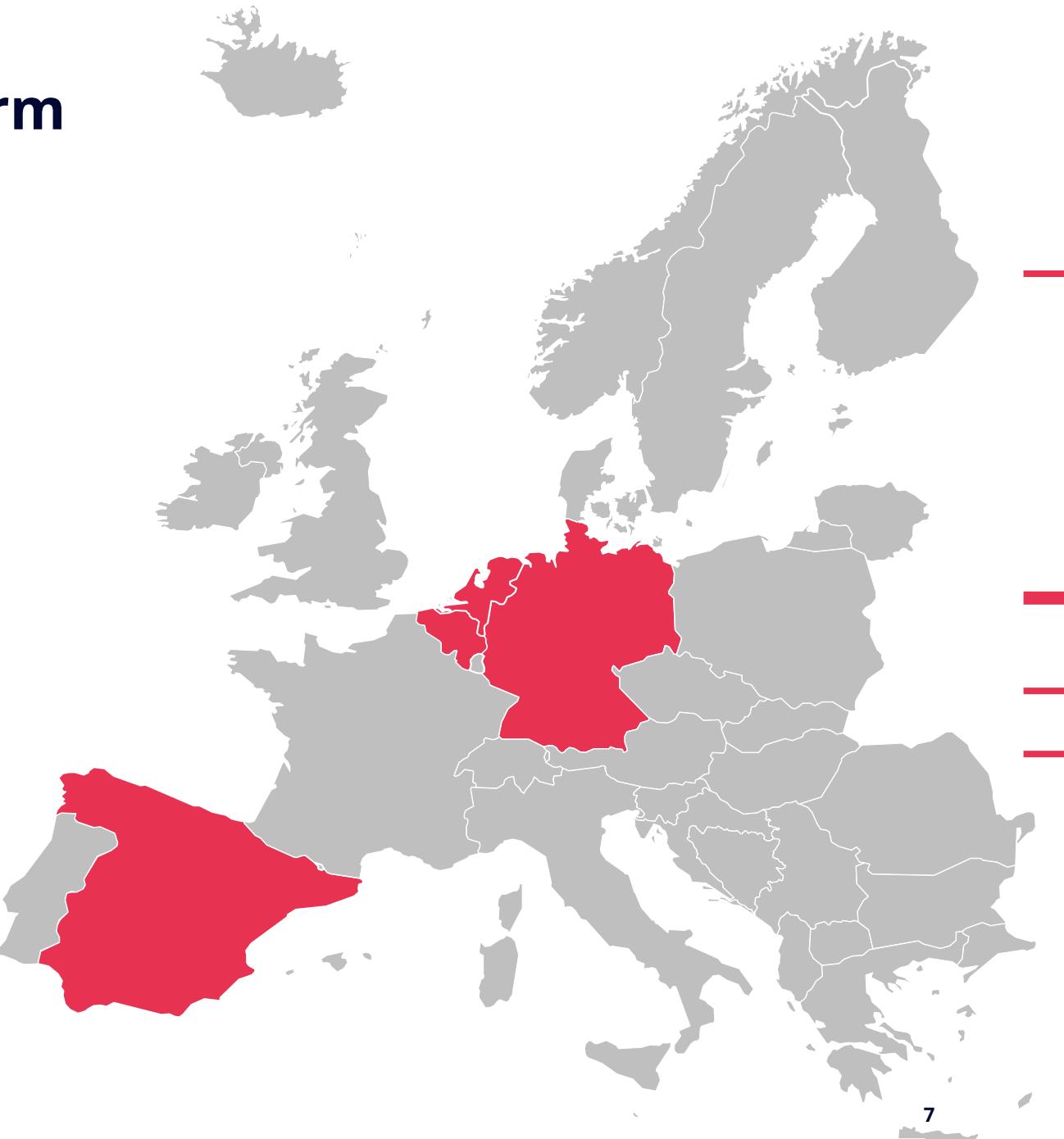
**SEGMENT** IB

**PRESENCE**

**SEGMENT** PS | IB

# European Compounding Platform

- Leading position in Specialty Pharma compounding in **Europe** following acquisition of Ceban
  - **10 GMP\*** -compliant facilities
    - **8 GMP labs** for individualized preparations in Germany and The Netherlands
    - **2 API<sup>1</sup> repackaging facilities** in Antwerp, Belgium and Barcelona, Spain
  - **20 owned pharmacies** operating under Medsen brand in the Netherlands
  - Around **4,200 partner pharmacies** (of which ~940 in Germany) and >200 hospital pharmacies across Europe

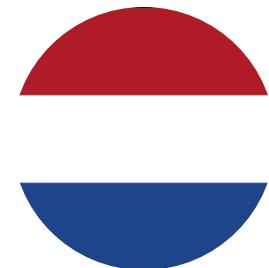


# Ceban Pharmaceuticals

- 4 GMP\*-compliant clean room laboratories
- Manufacture (sterile & non-sterile)
- API<sup>1</sup>-Services for pharmacies with their own production
- Own pharmacy chain with 20 branches in the Netherlands (Medsen)



Founded  
2004



Netherlands  
#1



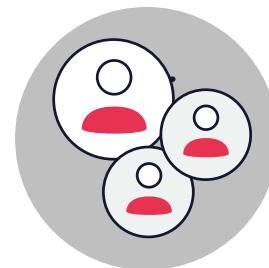
Head Quarter  
**Breda,**  
**Netherlands**



Belgium  
#2

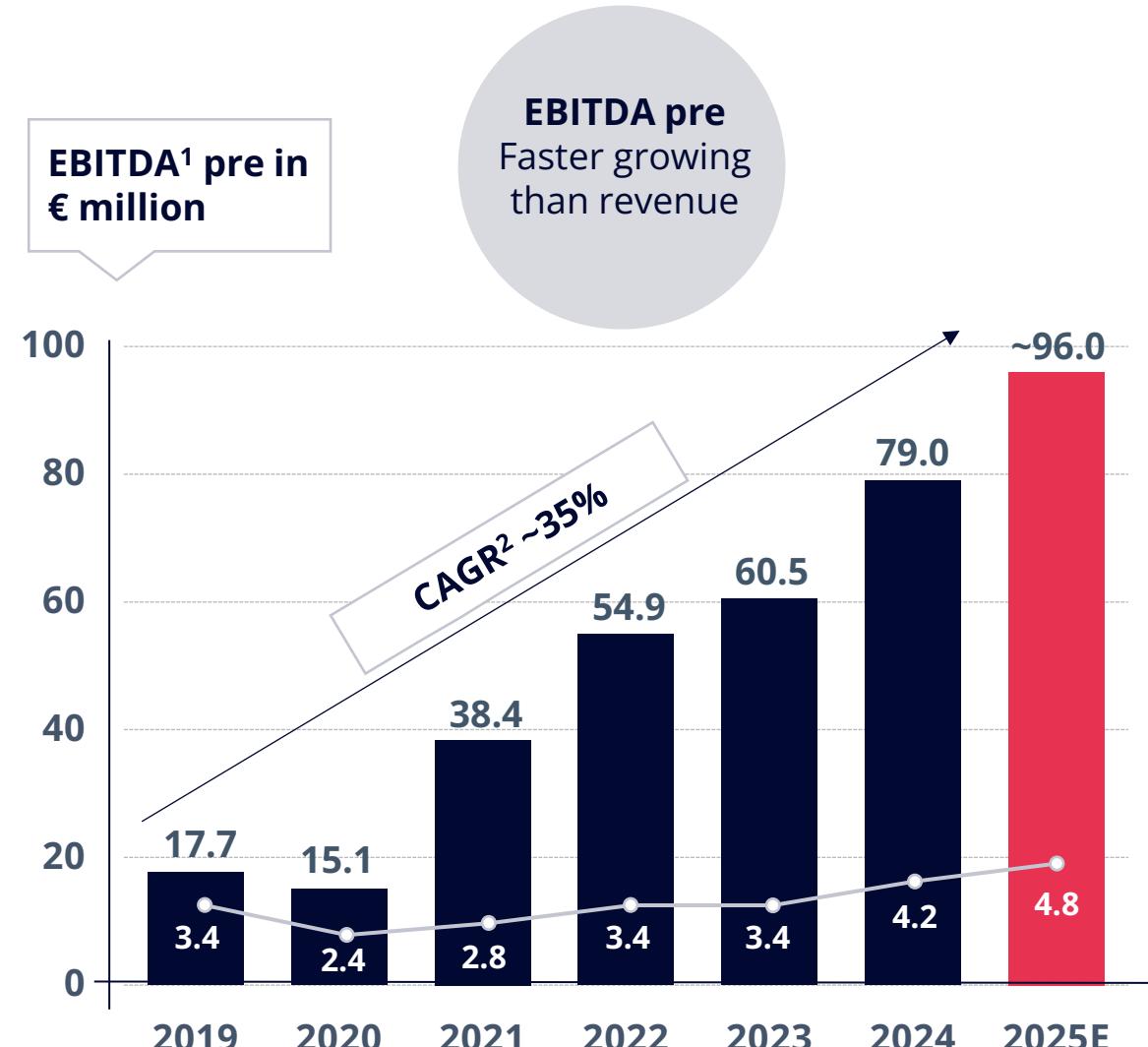
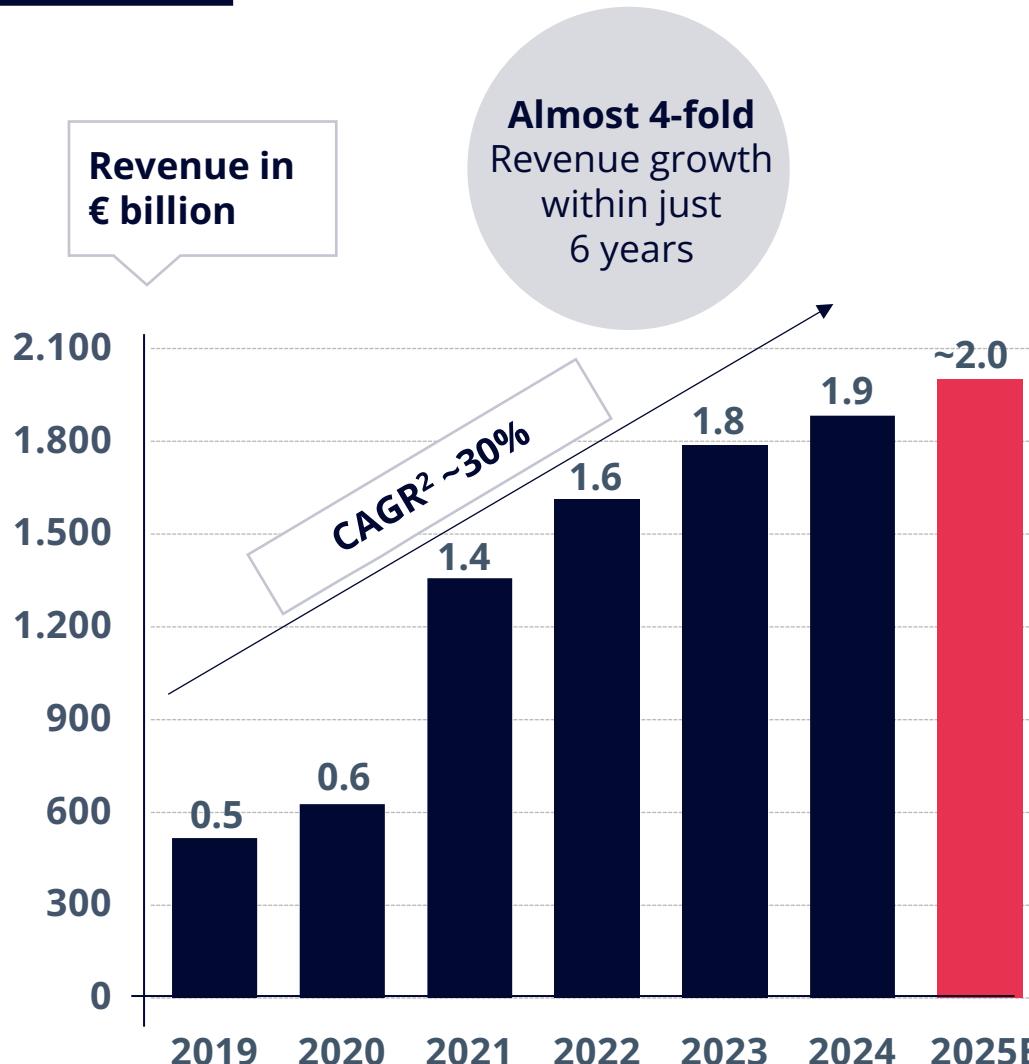


Spain  
#3



Employees  
~500

# Sustainable revenue and EBITDA pre growth 2019 – 2024



# Clear strategy to build the leading European Specialty Pharma Platform

## Strengthening the Business in Germany

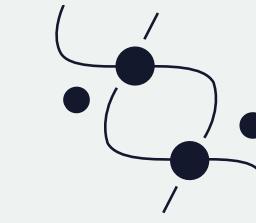


Continue evolving our compounding infrastructure in Germany

## Expansion in Europe



Expand compounding within Europe to secure sustainable growth



## Diversification Advanced Therapies

Positioning as a reliable partner for the production of ready-to-use preparations for advanced therapies



**“We highly value Medios as a reliable customer with large Specialty Pharma order volumes.”**

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# Well diversified set-up with three segments

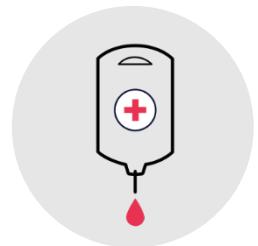
## Pharmaceutical Supply (PS)



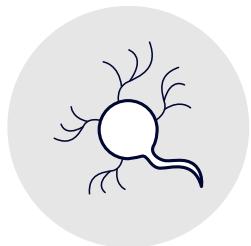
## Patient-Specific Therapies (PST)



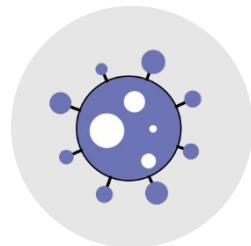
## International Business (IB)



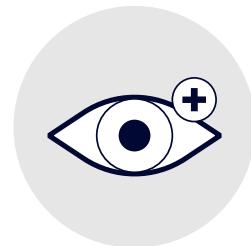
Oncology



Neurology



Autoimmune Diseases



Ophthalmology



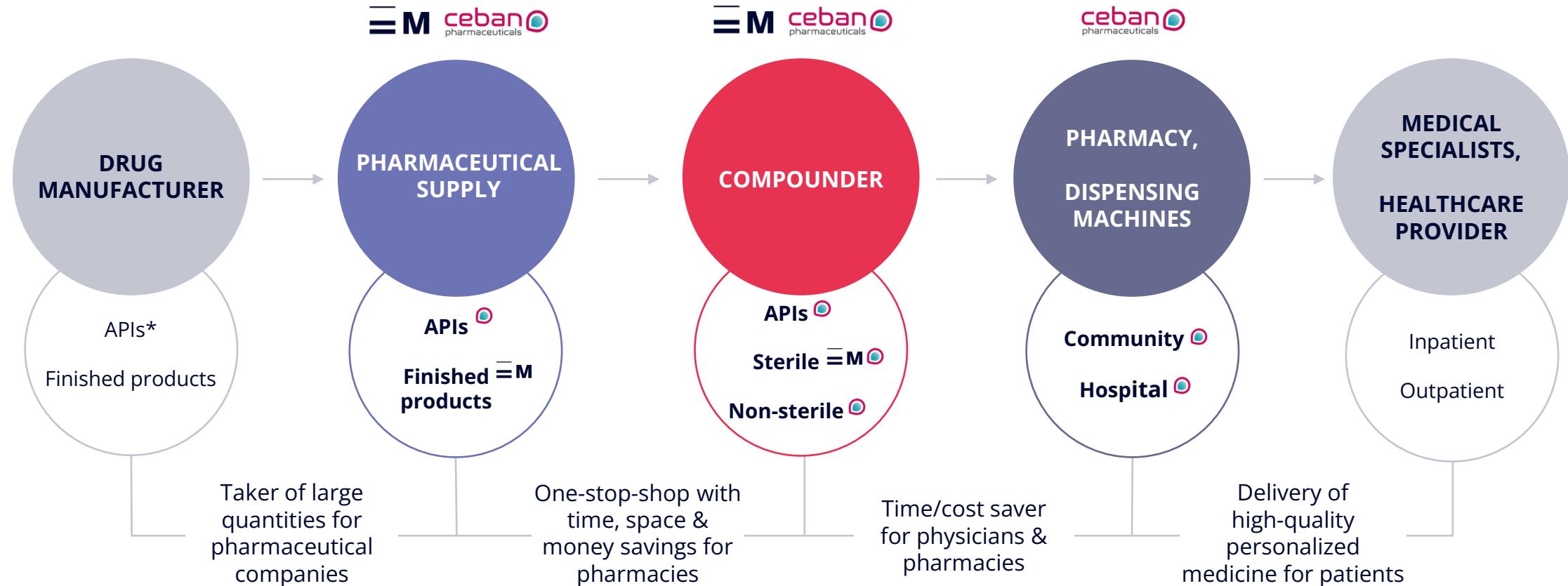
Infectious Diseases



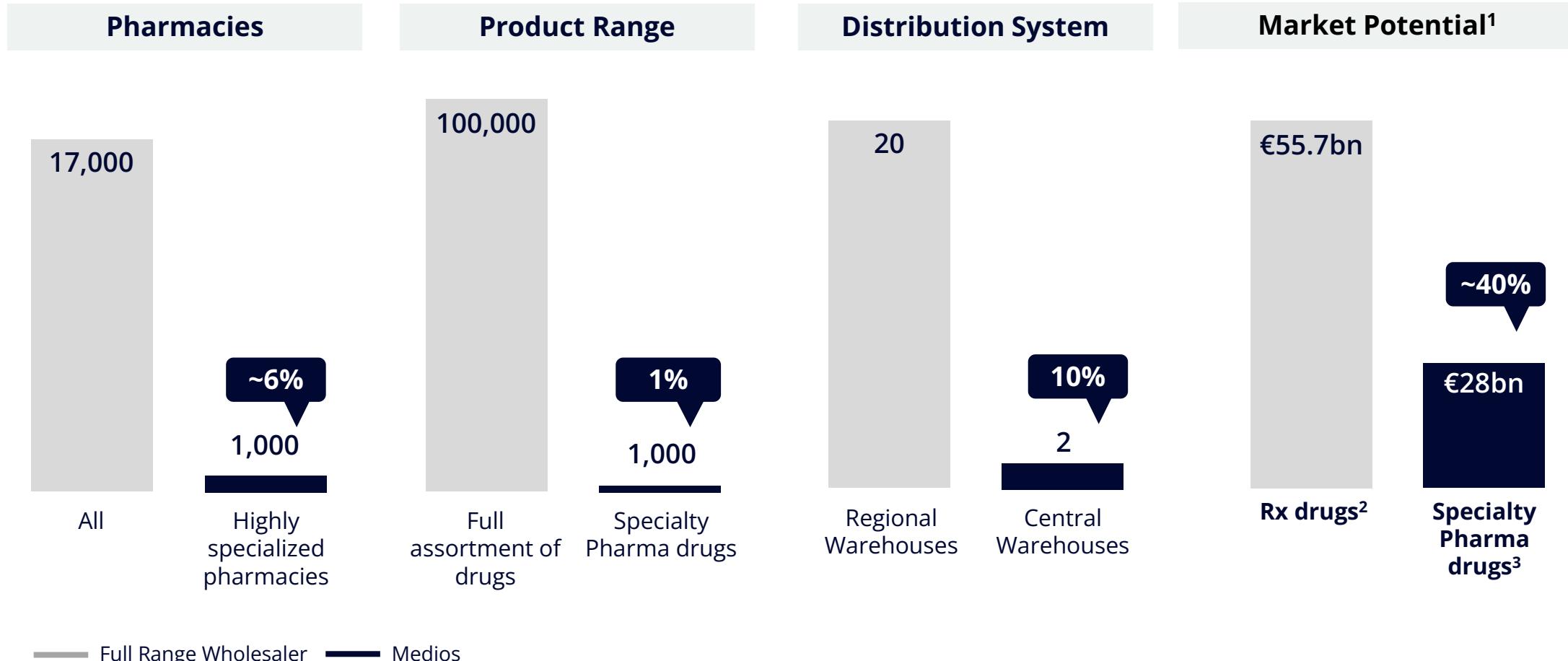
Hemophilia

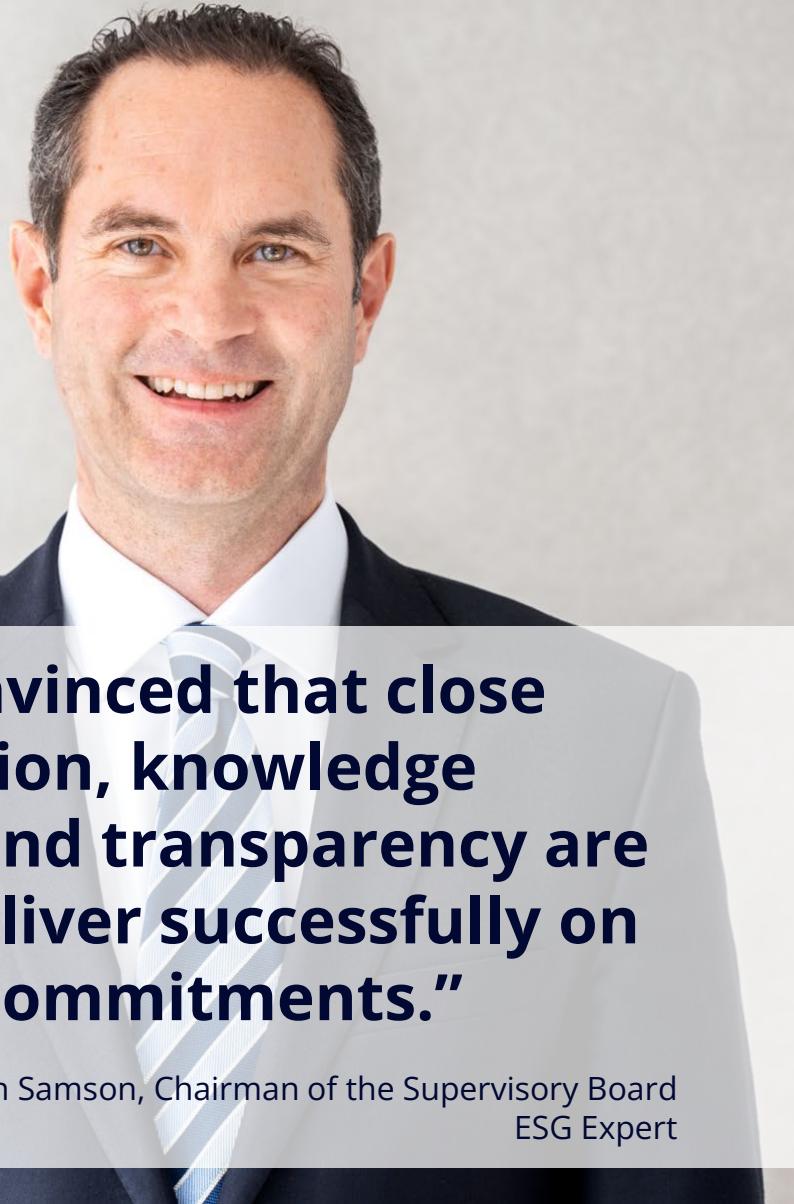


# Medios' position in the simplified pharmaceutical value chain



# Highly focused & efficient





**“I am convinced that close cooperation, knowledge sharing and transparency are key to deliver successfully on our ESG commitments.”**

Dr. Yann Samson, Chairman of the Supervisory Board  
ESG Expert

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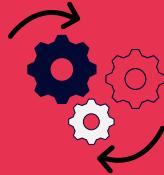
## Key Investment Highlights

# Compelling Investment Case

**A leading position**  
in Specialty Pharma  
compounding in  
Europe



**Unique business model** with compounding and supply networks supported by digital platform



Leveraging market leadership in Germany to **build European Specialty Pharma platform**



**Culture, leadership and sustainability** as key enablers



**Attractive and rapidly growing market** in Europe



**Strong and profitable growth** with solid balance sheet and cash generation



# Low risk business profile



**Largely independent**  
of economic cycles



**Sustainable annual cash  
flow generation**



**Low** capital intensity  
Capex €10m p. a.



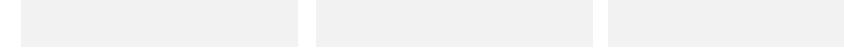
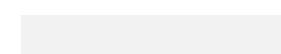
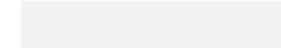
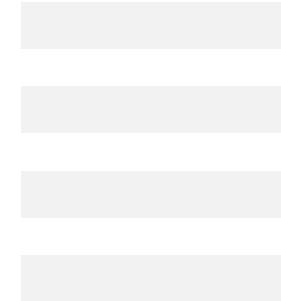
Market with **steady,  
long-term growth**



**Critical size with scale  
effects** to benefit from  
increasing need for quality  
and efficiency



**As market leader,**  
potentially benefitting  
from regulatory changes  
in the mid to long term



**Resilient, low-risk  
business**

## Strong position among market players



### Wholesale Companies

- Full-line wholesalers (~100,000 products)
- Primarily a logistics partner not a consulting partner
- Mandatory legal inventory range of 14 days
- Non-transparent discount structures

### Specialized Merchants

- Limited range
- Focus on niche segments and special processes

### Manufacturing Companies

- Mainly regional focus
- Primarily manufacturers, not consulting partners
- Limited range

### Pharmacies

- ... more than 200 pharmacies with clean room
- No GMP\* certification
- Less cost-effective manufacturing

### Pharmaceutical Supply

**NOWEDA**

Alliance  
Healthcare

**PHOENIX** group

Sanacorp



### Patient-Specific Therapies

Niemeyer Apotheke

sozialärzte Apotheke

WAAGE APOTHEKE

HUBERTUS APOTHEKE  
am Salzufer

Hirsch Apotheke

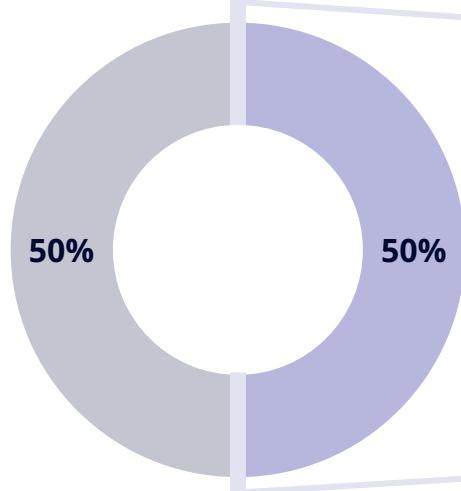
alte rats APOTHEKE

# Undisputed market leader in Pharmaceutical Supply

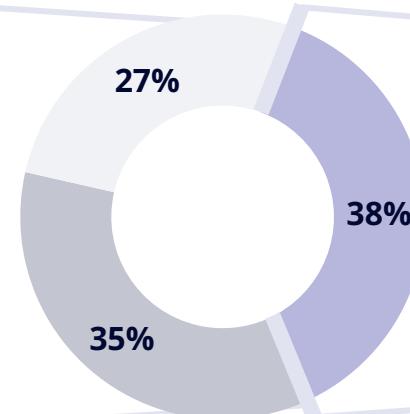


## Rx Drug Sales

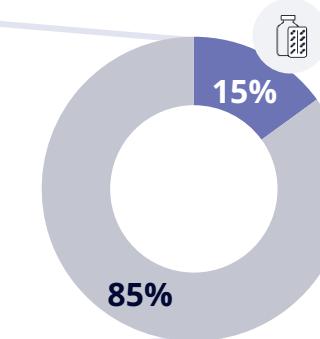
€55.7bn<sup>1</sup>



Specialty Pharma  
Drug Sales  
€27.9bn<sup>2</sup>



Specialty Pharma  
Wholesale Market  
€10.6bn



- Specialty Pharma Drugs
- Standard Drugs

- Specialty Pharma Wholesalers
- Direct Sales to Pharmacies from Pharmaceutical Companies
- General Wholesalers

- **MEDIOS**
- Other

# Key Investment Highlights

## Compounding Services



- **Market leader in Compounding Services**
  - Complete non-sterile offering
  - Expanding sterile offering
  - Highly innovative – quick go-to-market
- **Unique business model, characterised by:**
  - Covering the full-value chain – anticipation on developments
  - Supply chain security & strong logistics
  - Robust product development capabilities
- **Well-positioned to benefit from the outsourcing trend**

Oostrum Compounding Site	Breda Compounding Site
Facility size	2,000 sqm
Workforce	72
Clean rooms	30
Capacity (in use)	25-30%
Facility size	3,000 sqm
Workforce	81
Clean rooms	22
Capacity (in use)	70%

### Growth drivers

- ✓ Favourable regulatory environment, allowing for sterile and non-sterile outsourcing
  - Strong and developed non-sterile market
  - Rapidly growing sterile market
- ✓ Healthcare providers focusing on core activities, fuelling demand for outsourcing
- ✓ Regulation imposing increasingly strict quality & safety requirements while reducing costs
- ✓ Collaboration with hospitals and growth of clinics driving strong growth in sterile market
- ✓ Valuable insights - Medsen pharmacies and API Services



# API-Services and Compounding Services

### API Services

- Leading player in APIs for pharmacies and hospitals compounding in-house in Belgium and Spain
  - Complete offering of APIs and related products
  - Customers in 7 European countries
  - Product offer expanded following shortages/discontinuations
- Well-positioned to benefit from demographics, drug shortages and drug discontinuations

### Compounding Services

- Starting in Q4-24 with Compounding Services
  - State-of-the-art new facility in Wilrijk (Belgium)
  - Approvals received from authorities to start with compounding (sterile and non-sterile)

### Growth drivers

- ✓ Accessibility
  - Drug shortages and discontinuations
  - Supply chain disruptions
- ✓ Personalization – need for tailor-made medicines
  - Dose and/or format alteration
  - Combination therapies
- ✓ Demographics – ageing population, ...
- ✓ Favorable regulation towards outsourcing of compounding (regulatory changes in 2019 and 2021)
- ✓ Increased regulation for hospital compounding requires substantial investments, driving outsourcing
- ✓ Liberalization results in slowly increasing outsourcing levels, fueling compounding market growth



# Benefitting from the megatrends

## Ageing population

Rising prevalence of chronic disease

## Individualization

New patient-tailored therapies

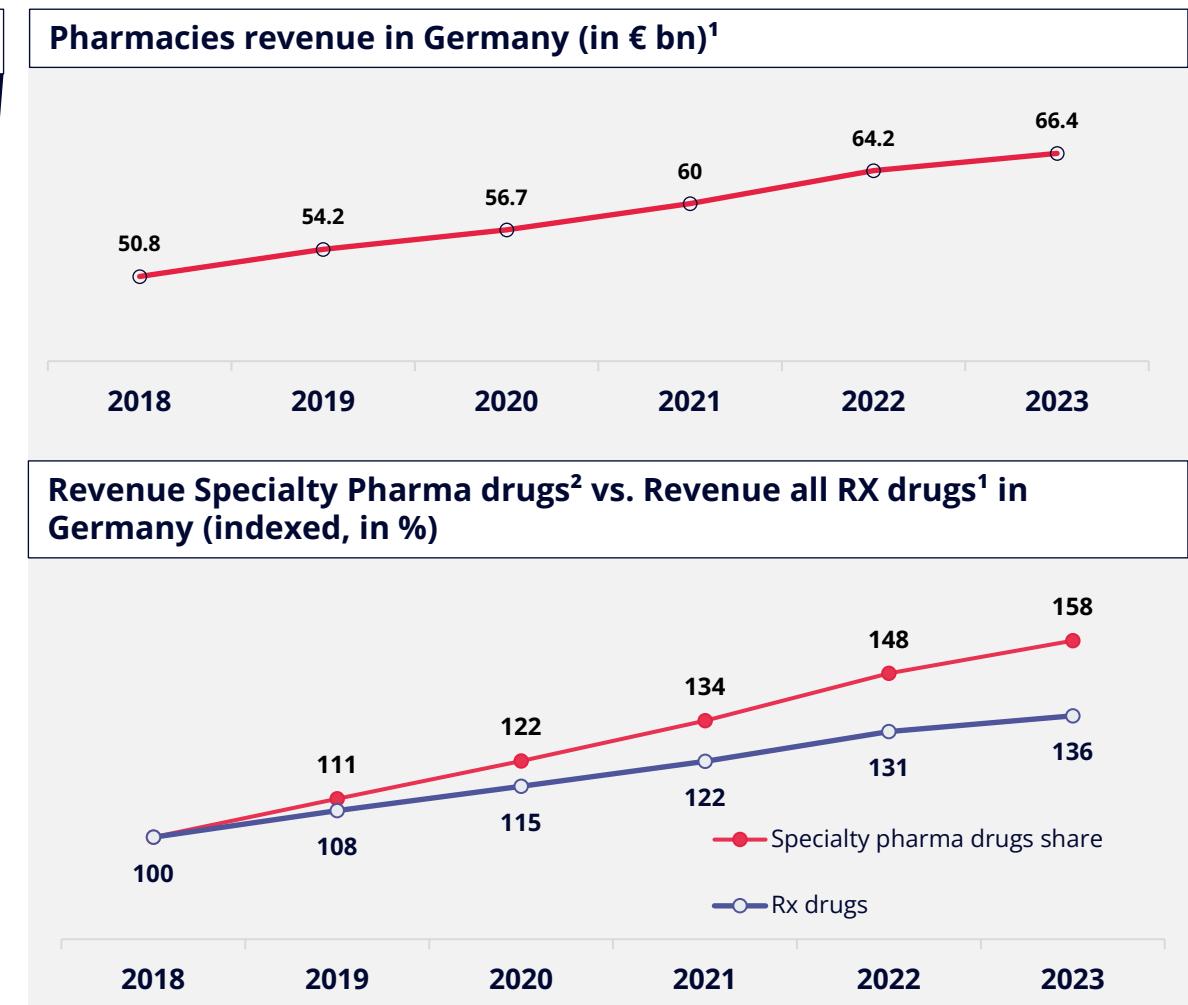
## Focus on quality and efficiency

Increasing rate of outsourcing to GMP<sup>2</sup> facilities



## Key Investment Highlights

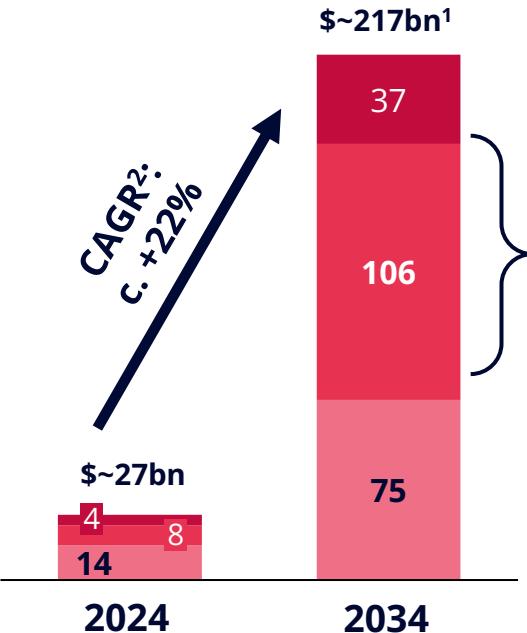
# Specialty Pharma growing faster than the pharma market



## Key Investment Highlights

# Advanced Therapies (AT) & Personalized Cancer Vaccines (PCV)

### Global Market Advanced Therapies



#### Cell therapies

Unmodified or genetically modified **cells** to **replace diseased cells**

#### Gene therapies: \$106bn total

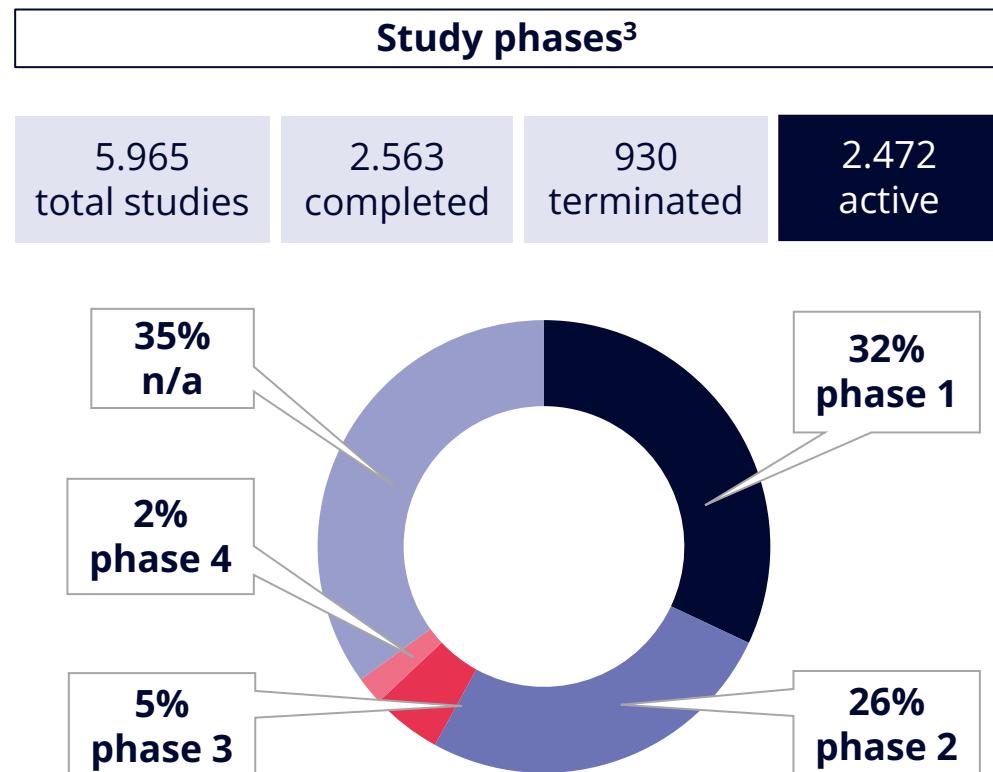
**Genes** or gene editing tools to **replace** missing or repair non-functional genes

#### Of that mRNA-based Personalized Cancer Vaccines (PCV): \$27.9 bn

Therapeutic vaccine against cancer using individual tumor's antigens to elicit an antigen-specific immune response

#### Tissue engineering

Used to repair damaged human **tissue** or **replace missing tissue**



- Double-digit global market growth (22% CAGR)<sup>1</sup> – incl. mRNA-based Personalized Cancer Vaccines (PCV)
- In addition, growth in the field of peptide-based PCVs identified (20.3% CAGR)<sup>1</sup>
- ATs and PCVs do have the potential to replace conventional cancer therapies and to cure cancer

# Key Investment Highlights

## ESG Achievements

### Double challenge:

- **First non-financial report** in accordance with the European Sustainability Reporting Standards (ESRS<sup>2</sup>) of the **CSRD<sup>1</sup>** as a reporting framework
  - First report **after the Ceban takeover**

### Milestones Achieved:

- **Conducted** a KPI survey as a basis for reviewing, adapting, and further developing the ESG strategy
- **Completed** double materiality analysis, identifying around 650 relevant data points
- **Finalized preparations** for the new mandatory ESG reporting requirements
- **Established processes** for group-wide ESG management



# Key Investment Highlights

## ESG highlights 2025

Proportion of women

**69%**

in workforce



**47%**

in management

**16%**  
**reduction**



of CO<sub>2</sub> emissions to 1.208 t  
CO<sub>2</sub>e\* (Scope 1 & 2 in  
Germany) vs. 2023

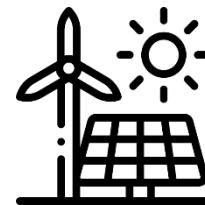
**0.1%**

Customer complaint  
rate



**64%**

Share of green  
electricity  
(83% in Netherlands)



We are committed to the  
**UN Global Compact**  
**Corporate Responsibility**  
**Initiative** and its  
principles in **the areas of**  
**human rights, labor,**  
**environment and anti-**  
**corruption**



## Key Investment Highlights

# Average to above-average ESG Ratings (February 2026)

EthiFinance



Exceeds the industry benchmark

ISS ESG



Top 15% in the Industry

MSCI



Top 43% in the Industry

Moody's



Top 50% universe ranking

S&P Global



Top 13% in the Industry

SUSTAINALYTICS  
a Morningstar company



Top 9% in the Industry (low risk)



**“I am passionate about working for Medios because patient care is at the center of what we do.”**

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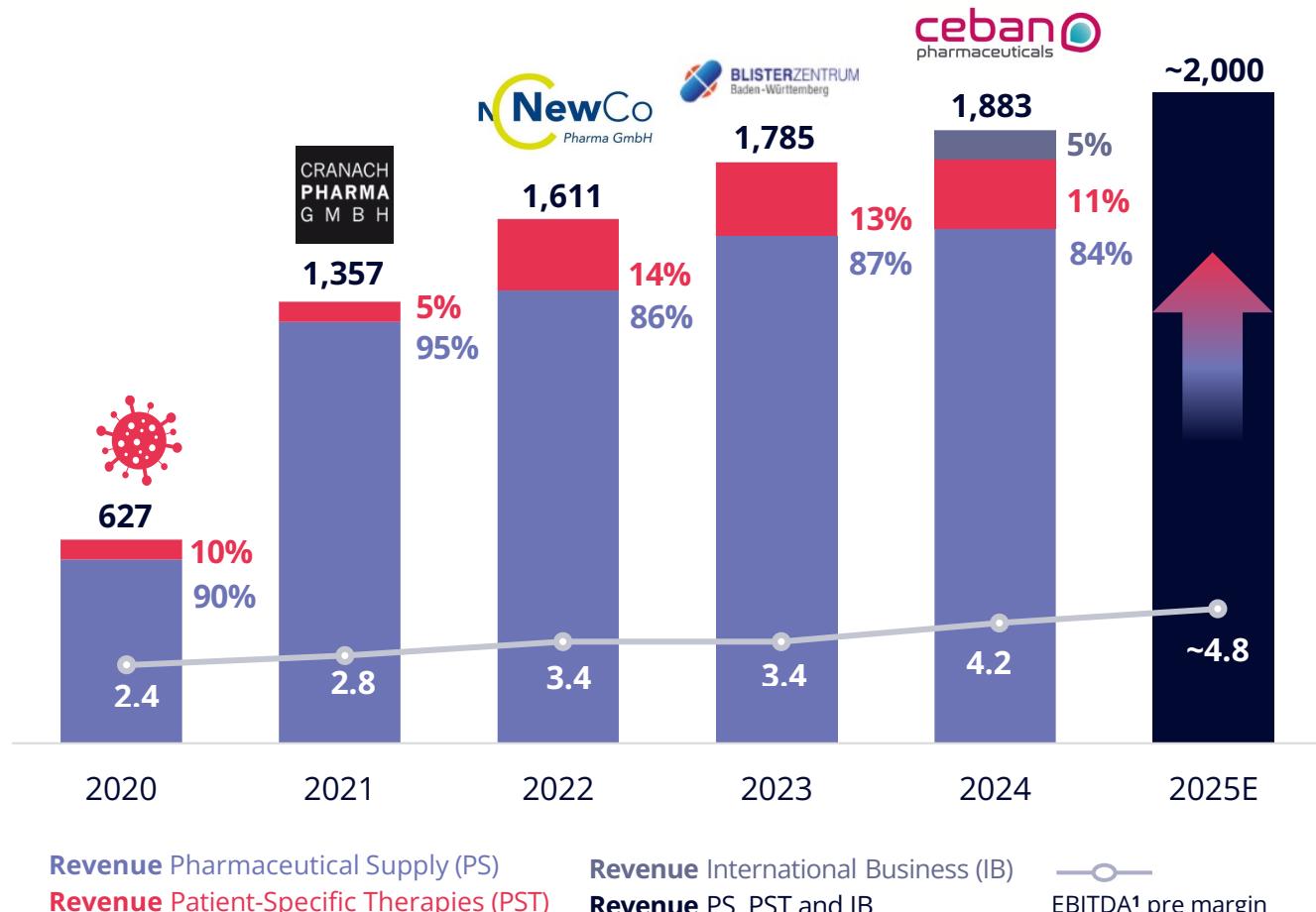
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# Ongoing growth and significant EBITDA pre margin increase

## Segment revenue, EBITDA pre<sup>1</sup> margin (in €m, %)

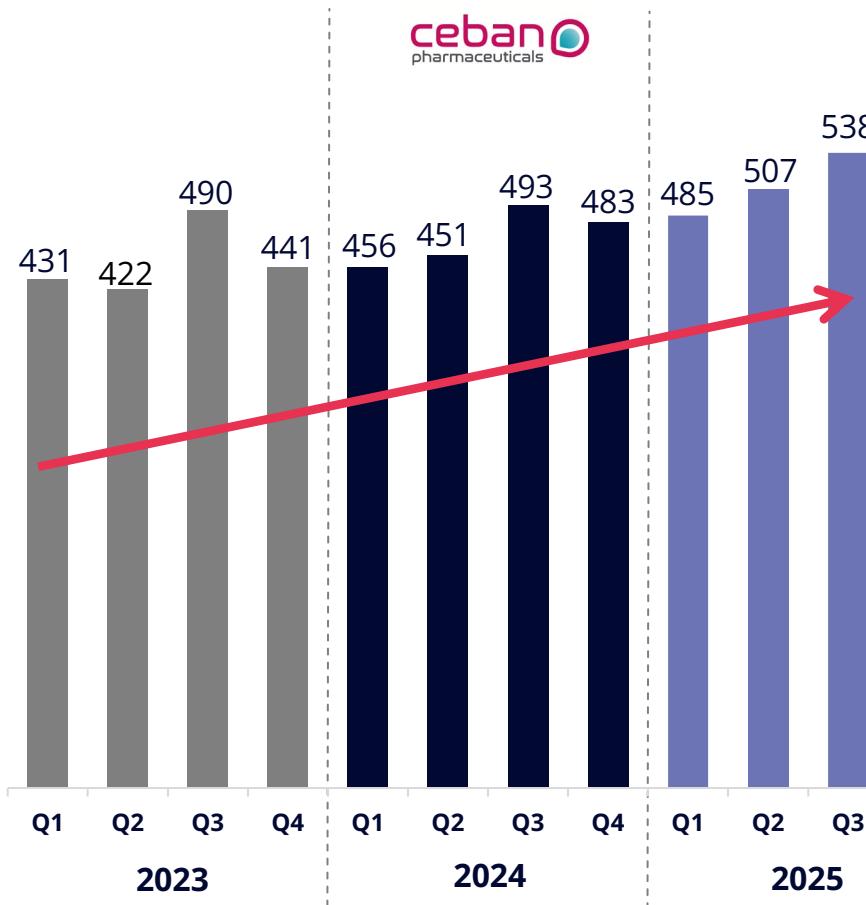


**4.2%**  
Medios Group  
EBITDA<sup>1</sup> pre  
margin 2024

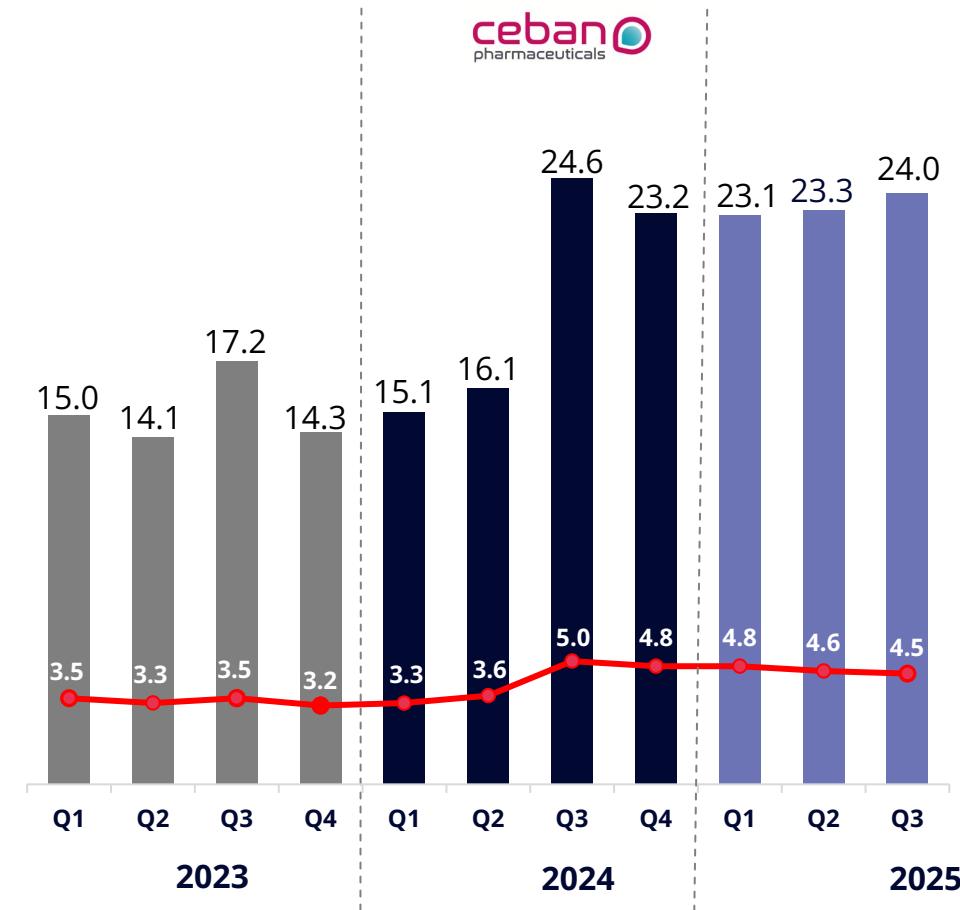
## Financial Overview

# QoQ – Revenue and EBITDA pre growth

Revenue (€m)



EBITDA pre<sup>1</sup> (€m)



<sup>1</sup>EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, for 2023 and 2024 for performance-based payments for the acquisition of compounding volumes, from 2024 expenses for ERP-System implementation as well as from 2025 one-time expenses due to change in the Executive Board

## Financing Structure

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- **New Syndicate loan** concluded in Nov 2024 : **€225m**, consisting of
  - **term loan of €125m**, term: 5 yrs, annual redemption €25m starting March 25 and
  - **Revolving credit facility (RCF) €100m** (step-up option €50m), term 5 (+1 +1) yrs
- **Covenant based margin grid**
- **Net debt** of approx. €100m leading to an **attractive leverage ratio of approx. 1.1** as of 30 Sep
- **Estimated** annual **free cash flow**: c. €40m - €50m



# Financial Overview

## 9M 2025 – EBITDA pre posted strong growth

	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Services		IFRS consolidation		Group	
YoY in € million	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24
<b>Segment revenue – extern. delta (yoY in %)</b>	1,239.5 4.1%	1,191.2	166.0 2.8%	161.6	124.2 >100%	47.3	0.4 -21.6%	0.5	n/a	n/a	1,530.0 9.2%	1,400.5
<b>EBITDA pre<sup>1</sup> delta (yoY in %)</b>	38.8 4.7%	37.0	18.1 8.4%	16.7	22.0 >100%	9.8	-8.6 10.3%	-7.8	n/a n/a	n/a	70.4 26.1%	55.8
<b>EBITDA pre margin (% of revenue external)</b>	3.1%	3.1%	10.9%	10.3%	17.7%	20.7%	-86.1%	-92.1%	n/a	n/a	4.6%	4.0%

<sup>1</sup>EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

# Financial Overview

## 9M 2025 – Solid Group financials

In € million	9M 2025	9M 2024	Δ in %	Comments
<b>Revenue</b>	1,530.0	1,400.5	9.2%	
<b>Gross profit<sup>1</sup></b> gross margin in %	151.5 9.9%	107.3 7.7%	41.3% 2.2pp	
<b>EBITDA pre<sup>2</sup></b> margin in %	70.4 4.6%	55.8 4.0%	26.1% 0.6pp	
Conversion rate in % (EBITDA pre/gross profit)	46.4%	52.0%	-5.6pp	
<b>EBIT</b>	35.2	22.3	57.8%	
<b>Net Income</b>	19.9	10.4	90.8%	
<b>EPS (€), undiluted</b>	0.79	0.43	84.0%	
<b>EPS (€), adjusted<sup>3</sup></b>	1.50	1.19	25.8%	
<b>CF from operating activities</b>	52.7	27.6	91.1%	
CF from investing activities	-2.3	-221.3	-99.0%	
<b>Free cash flow<sup>4</sup> (before M&amp;A)</b>	47.9	24.0	99.6%	
CF from financing activities	-63.0	190.3	<-100%	
	30 Sep 2025	31 Dec 2024	Δ in %	
Inventories	92.1	92.5	-0.4%	
Cash & cash equivalents	93.4	106.0	-11.9%	
Equity ratio in %	518.1 55.2%	510.2 54.6%	1.6% 0.6pp	
Liabilities ratio in %	421.2 44.8%	424.2 45.4%	-0.7% -0.6pp	

<sup>1</sup>**Gross profit** = Revenue - Cost of materials | <sup>2</sup>**EBITDA** is defined as consolidated earnings before interest, taxes, depreciation and amortization; **EBITDA pre** is adjusted for special charges for stock options, expenses for M&A activities, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board | <sup>3</sup>**Adjusted EPS** is based on the period result, adjusted for special charges, acquisition-related PPA amortizations, and the resulting adjusted tax expense | <sup>4</sup> Calculated as follows: Operating CF less CAPEX | **RCF** Revolving Credit Facility



**“Medios delivers the best quality – reliably, competently and fast. These are key criteria for the optimal care of our patients.”**

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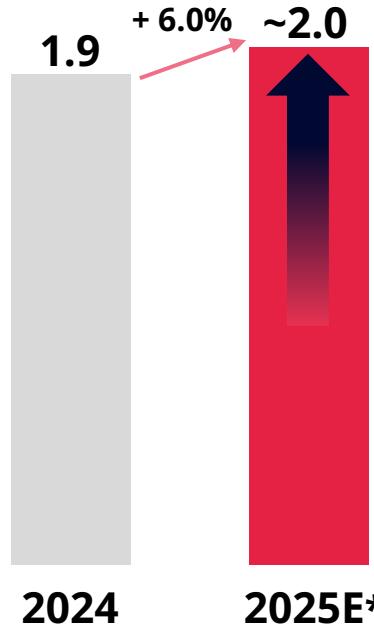
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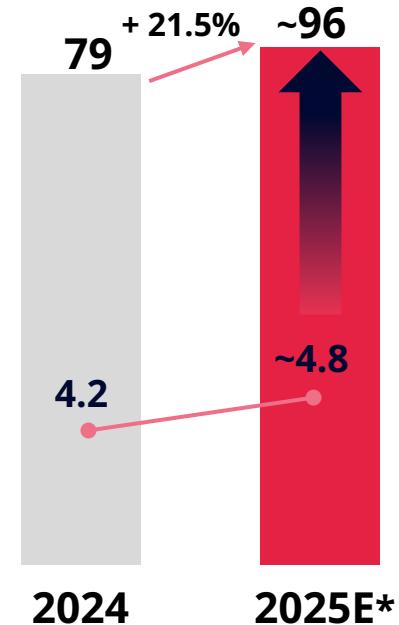
## Outlook

# Disproportionate EBITDA pre increase expected

Revenue (€bn)



EBITDA pre<sup>1</sup>(€m)



Thank you very much  
for your attention!



**“I work for Medios because I can contribute to patient care that meets the highest quality standards.”**

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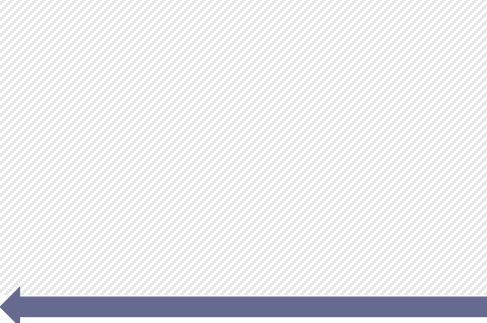
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## Appendix

# Ceban (IB) - Compounding value chain

	Compounding Services	API Services	Pharmacies	
Description	<ul style="list-style-type: none"> <li>Tailor-made medication compounded at GMP-compliant facilities for pharmacies, hospitals, clinics, and homecare</li> <li>Compounding facilities:           <ul style="list-style-type: none"> <li>Breda, NL: Sterile and non-sterile compounding</li> <li>Oostrum, NL: Sterile compounding</li> <li>Wilrijk, BE: Non-sterile and sterile compounding</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Sourcing, repacking and distributing APIs and excipients to pharmacies and hospitals compounding in-house</li> <li>Repacking facilities:           <ul style="list-style-type: none"> <li>Wilrijk, BE</li> <li>Barcelona, ES</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>20 owned pharmacies across the Netherlands under the "Medsen" chain</li> <li>Automated digital services, including 24h dispensing machines</li> </ul>	
Revenue breakdown	~45%	~15%	~40%	
Presence	Netherlands, Belgium	Belgium, Spain	Netherlands	
Synergies with Compounding Services		<ul style="list-style-type: none"> <li>✓ Timely access to APIs</li> <li>✓ Strong supply chain</li> <li>✓ In-depth relationships with pharmacies, hospitals and clinics</li> <li>✓ Starting point for Compounding Services</li> </ul>	<ul style="list-style-type: none"> <li>✓ Providing insight in market demand and dynamics</li> <li>✓ Negotiation power over wholesalers</li> <li>✓ Access to other pharmacies through sale of dispensing machines</li> <li>✓ Flexibility in distribution</li> </ul>	
Accretive services to core compounding business				

# Transformative and value enhancing acquisition

Internationalization	<ul style="list-style-type: none"><li>• <b>First step in Medios internationalization</b></li><li>• <b>Immediate market entry</b> into three European countries: NL, BE, ES</li><li>• A leading position in compounding in Northwestern Europe</li></ul>
European Platform	<ul style="list-style-type: none"><li>• <b>First building block</b> to establish the leading European compounding platform</li><li>• <b>One-stop-shop on international scale</b></li><li>• Improve healthcare and <b>maintain accessibility for patients across Europe</b></li></ul>
Product diversification	<ul style="list-style-type: none"><li>• <b>Expanding the value chain</b> through 20 own pharmacies in NL</li><li>• <b>Entry into high-margin segment of APIs</b></li><li>• Also covering <b>high-margin non-sterile business</b></li></ul>
Substantial synergies	<ul style="list-style-type: none"><li>• Significant international <b>cross-selling opportunities</b> across borders for API</li><li>• <b>International sourcing</b> expertise to fight drug shortages</li></ul>
Attractive purchase price	<ul style="list-style-type: none"><li>• <b>Purchase price</b> comprises a <b>cash component of</b> €235.3m and 1.7m Medios shares (~€23.9m*):</li><li>• Only small portion of equity-linked financing</li><li>• Attractive multiple</li><li>• Immediately <b>accretive to EBITDA pre and EBITDA pre margin</b></li></ul>

## Appendix

# FY – 2024 Strong PS and IB

	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Internal Services		IFRS consolidation		Group	
YoY in € million	FY 24	FY 23	FY 24	FY 23	FY 24	FY 23	FY 24	FY 23	FY 24	FY 23	FY 24	FY 23
Total segment revenue delta (yoY in %)	1,720 1.4%	1,696	228.2 -11%	256.4	88.8	n/a	11.3 27.5%	8.8	-166.0 -6.2%	-176.9	1,883.0 5.5%	1,784.7
<b>Revenue – external</b> delta (yoY in %)	1,580 1.4%	1,558	213.6 -5.4%	226.0	88.8	n/a	0.6 5.0%	0.6	n/a	n/a	1,883.0 5.5%	1,784.7
<b>EBITDA pre<sup>1</sup></b> margin (% of revenue – total)	50.0	46.6	23.2	21.8	16.3	n/a	-10.6	-8.0	n/a	n/a	79.0	60.5
<b>margin</b> (% of revenue external)	2.9%	2.8%	10.2%	8.5%	18.3%		-93.6%	-90.0%			4.2%	3.4%
	3.2%	3.0%	10.9%	9.7%	18.3%		<-100%	<-100%			4.2%	3.4%

## Appendix

# Q3 2025 – Strong financials

	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Services		IFRS consolidation		Group	
YoY in € million	Q3 25	Q3 24	Q3 25	Q3 24	Q3 25	Q3 24	Q3 25	Q3 24	Q3 25	Q3 24	Q3 25	Q3 24
<b>Segment revenue – extern. delta (yoY in %)</b>	439.4 8.9%	403.3	55.8 3.2%	54.1	43.0 20.6%	35.7	0.1 -46.8%	0.2	n/a	n/a	538.3 9.1%	493.2
<b>EBITDA pre<sup>1</sup> delta (yoY in %)</b>	12.4 -12.5%	14.2	6.1 3.9%	5.9	8.2 15.2%	7.1	-0.3 6.4%	-0.2	n/a	n/a	24.0 -2.5%	24.6
<b>margin (% of revenue external)</b>	2.8%	3.5%	10.9%	10.9%	19.1%	19.9%	-80.4%	<-100%	n/a	n/a	4.5%	5.0%

<sup>1</sup>EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

## Appendix

# 9M 2025 – Revenue growth driven by International Business

YoY Revenue in €m	9M 24	Organic	Inorganic	9M 25	Comments
<b>Pharmaceutical Supply (PS)</b>	1,191.2	48.3		<b>1,239.5</b>	
<b>Patient-Specific Therapies (PST)</b>	161.6	4.4		<b>166.0</b>	
<b>International Business (IB)</b>	47.3	11.6	65.3	<b>124.2</b>	
<b>Services</b>	0.5	-0.1		<b>0.4</b>	
<b>Medios Group total</b>	1,400.5	64.2	65.3	<b>1,530.0</b>	
<b>Medios Group total in %</b>		<b>4.5%</b>	<b>4.7%</b>	<b>9.2%</b>	

## Revenue bridge



<sup>1</sup>EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

## Appendix

# 9M 2025 – Strong EBITDA pre growth mainly due to IB

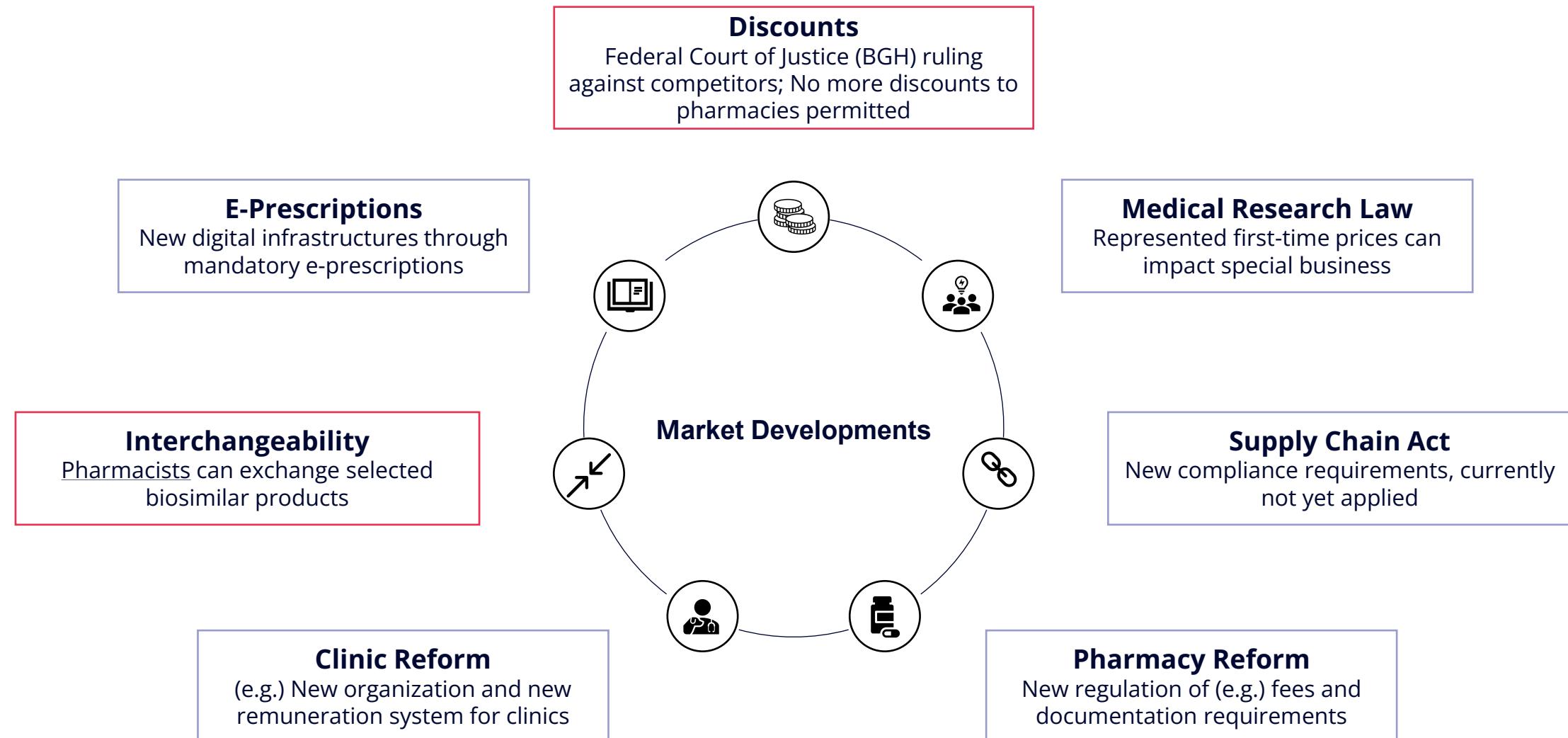
YoY EBITDA pre <sup>1</sup> in €m	9M 24	Organic	Inorganic	9M 25	Comments
<b>Pharmaceutical Supply (PS)</b>	37.0	1.8		<b>38.8</b>	
<b>Patient-Specific Therapies (PST)</b>	16.7	1.4		<b>18.1</b>	
<b>International Business (IB)</b>	9.8	0.5	11.7	<b>22.0</b>	
Services	-7.8	-0.8		<b>-8.6</b>	
<b>Medios Group total</b>	55.8	2.9	11.7	<b>70.4</b>	
<b>Medios Group total in %</b>		<b>5.1%</b>	<b>21.0%</b>	<b>26.1%</b>	

## EBITDA pre<sup>1</sup> bridge



<sup>1</sup>EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

# Regulatory developments Germany



# Appendix The Medios share

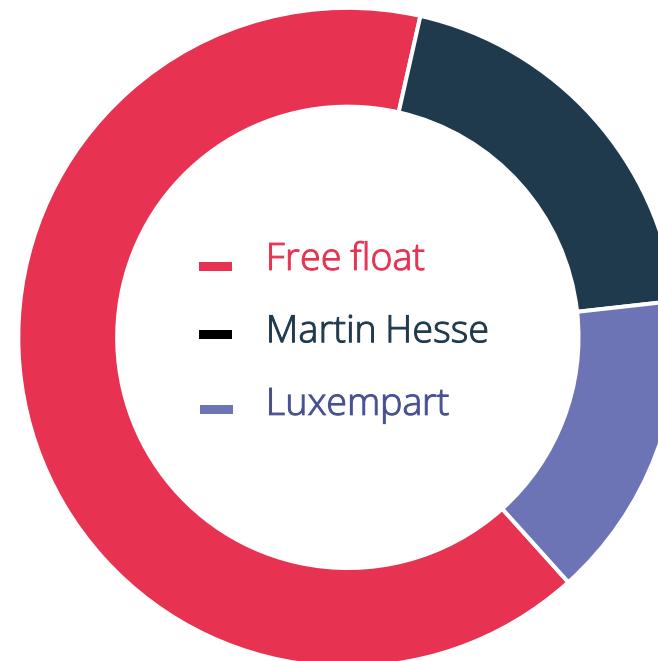
## Basic Information

Share Capital	€25,505,723
No. of shares	25,505,723
Share class	No-par value bearer shares
ISIN / Ticker	DE000A1MMCC8 / ILM1
Segment	Regulated Market Frankfurt (Prime Standard)
Index	SDAX

## Analyst Coverage

Covered by five international investment banks / brokers

## Shareholder Structure



### 65.2% Free float<sup>1</sup>

- 6.4% Janus Henderson
- 6.1% Axxion
- 4.7% SEB Investment
- 3.9% Treasury shares<sup>2</sup>
- 2.4% Paladin Asset Management

### 19.7% Martin Hesse<sup>3</sup>

### 15.1% Luxempart

<sup>1</sup> Free Float as defined by Deutsche Börse Group

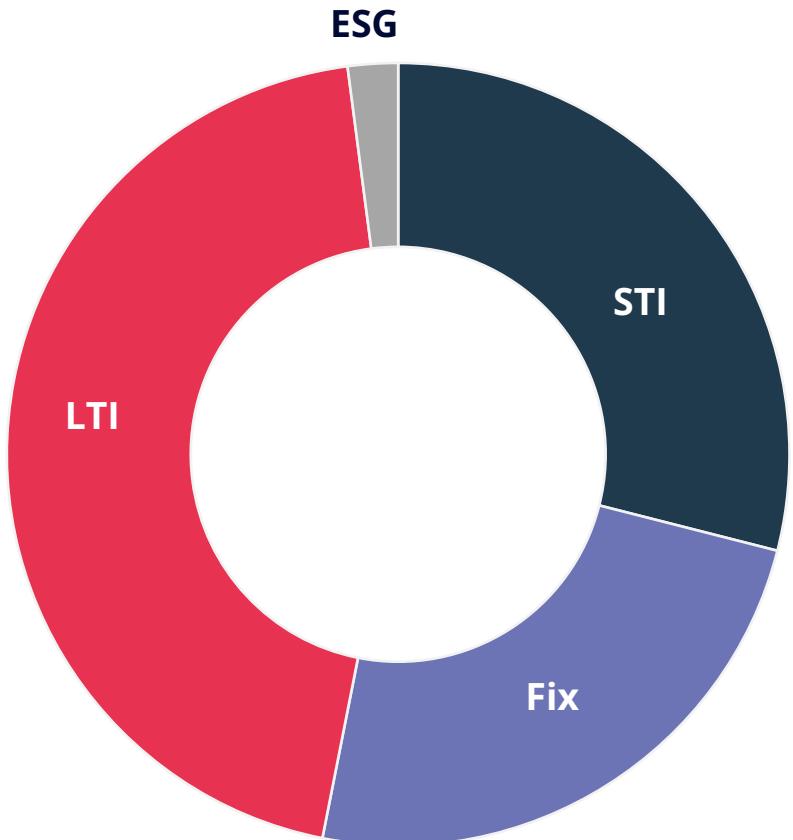
<sup>2</sup> Treasury shares from the share buy-back offer do not carry voting or dividend rights (treasury shares as of July 17, 2025: 1,000,000 shares)

<sup>3</sup> Incl. attribution of BMSH GmbH

**All figures according to voting rights notifications by the notifying parties  
and as defined by Deutsche Börse Group**

## Total target remuneration

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# Remuneration System for the Executive Board

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## Compensation structure of the total target remuneration

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**Non-performance related fixed remuneration** 28 – 35%

**Performance related remuneration** 65 – 72%

1. Annual Short-Term-Incentive (**STI**) (target: 100%) 28 – 35%, *thereof*

- Revenue growth (20%)
- EBITDA growth (30%)
- EBITDA margin (30%)
- Operational cash flow (20%)

2. **ESG** bonus (short-term) 2 – 3%

3. Long-Term-Incentive (**LTI**): Stock options 29 – 42%

**Sum** 100%

# Successful Share Buyback Offer

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- **Offer Share buyback:** Up to **1,000,000** bearer shares of **current share Capital:** €25,505,723 (approx. 3.92% )
- **Offer price per share:** **€12.50**  
(Approx. **+9.3%** premium over the 5-day XETRA average closing price)
- **Authorization:** Granted by the AGM on June 21, 2023 (valid until June 20, 2028)
- **Purpose:** For **all uses** permitted by the AGM 2023 resolution:  
Amongst others, to distribute those shares as part of **share-based compensation** or **employee participation programs** or to offer them as **consideration in the context of M&A** projects
- **Shares tendered:** 1,077,813, **allocation quota 92.78%**



## Appendix

# Medios Management – Executive and Supervisory Board



<sup>1</sup>CEO Chairman of the Executive Board | <sup>2</sup>CFO Member of the Executive Board | <sup>3</sup>CBO Germany Member of the Executive Board |

<sup>4</sup>CBO International Member of the Executive Board

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# From German to European Leading Specialty Pharma Platform

Company Presentation - February 2026