



# From German to European Leading Specialty Pharma Platform

Company Presentation - February 2026

A person wearing a full white protective suit, including a hood and mask, is seated in a laboratory. They are holding a small vial or container. The background shows laboratory equipment and a clean, professional environment.

**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

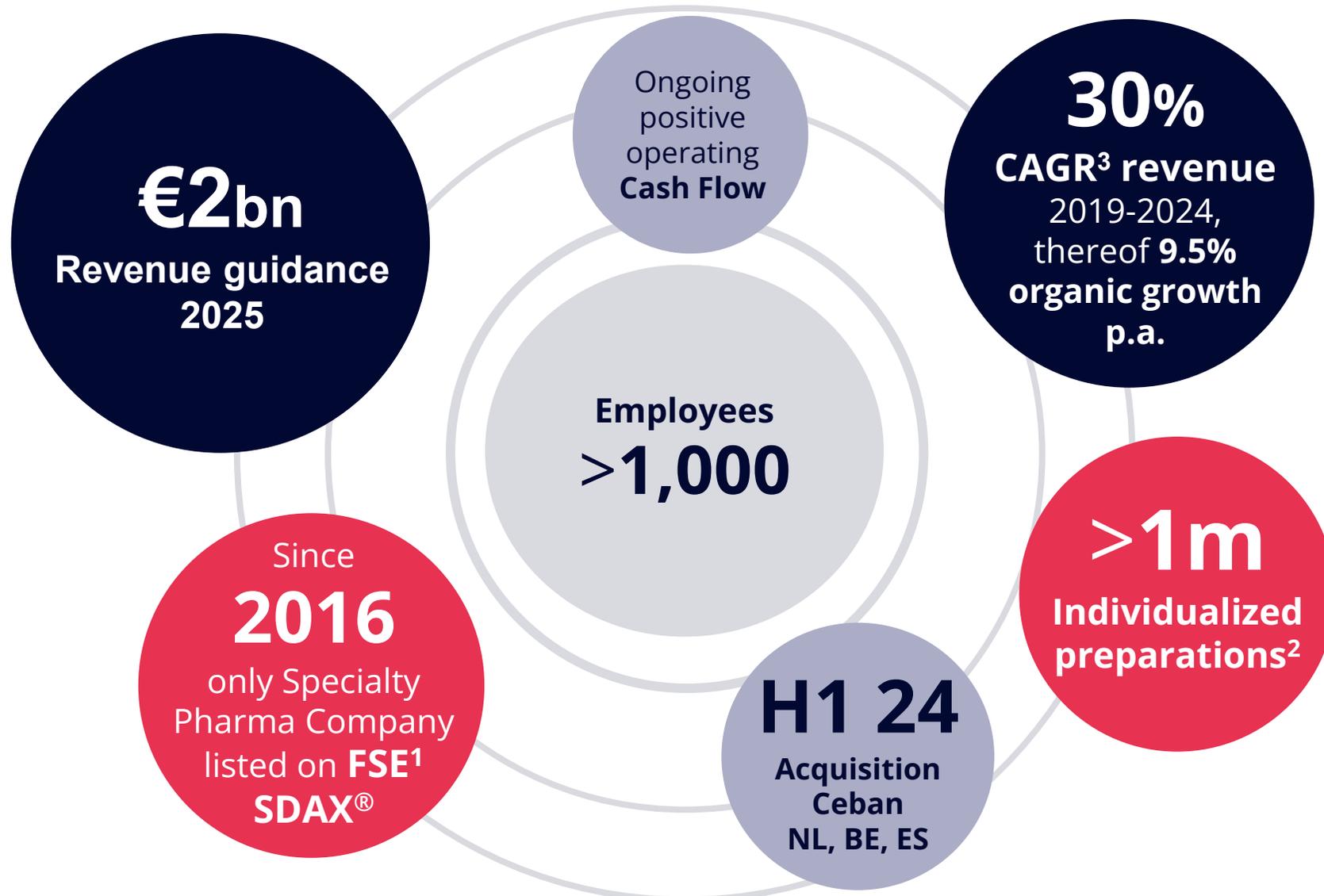
5 Outlook

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



- **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**

PRESENCE   

SEGMENT PST | IB



- 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

PRESENCE  

SEGMENT IB



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

PRESENCE 

SEGMENT IB



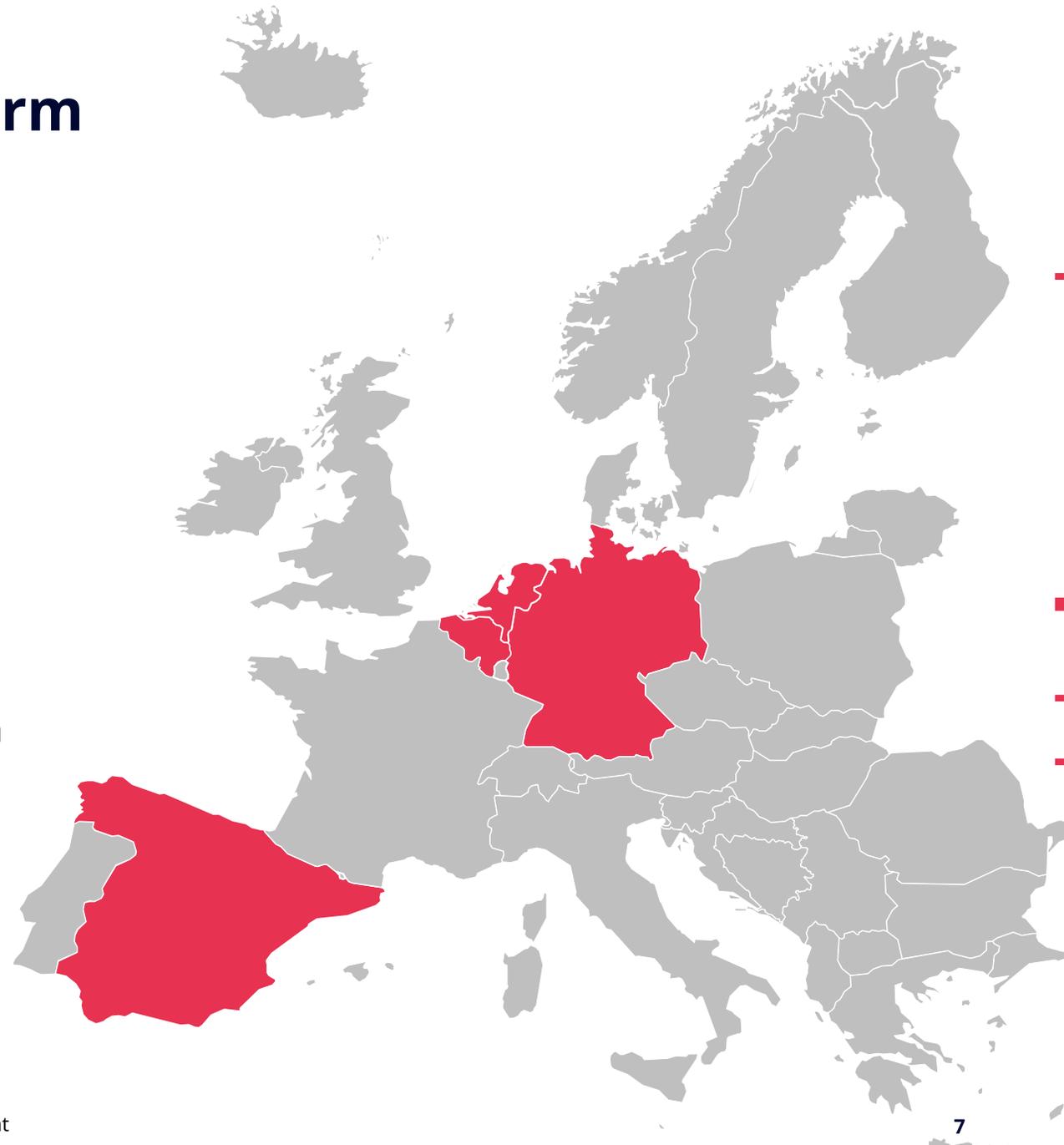
- Provides finished **(specialty) pharma products** to own compounding labs, pharmacies and hospitals
- 3 **warehouses**: 2 in Germany, 1 in the Netherlands

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**



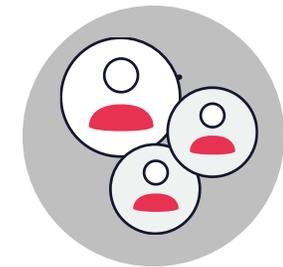
Head Quarter  
**Breda,  
Netherlands**



Belgium  
**#2**

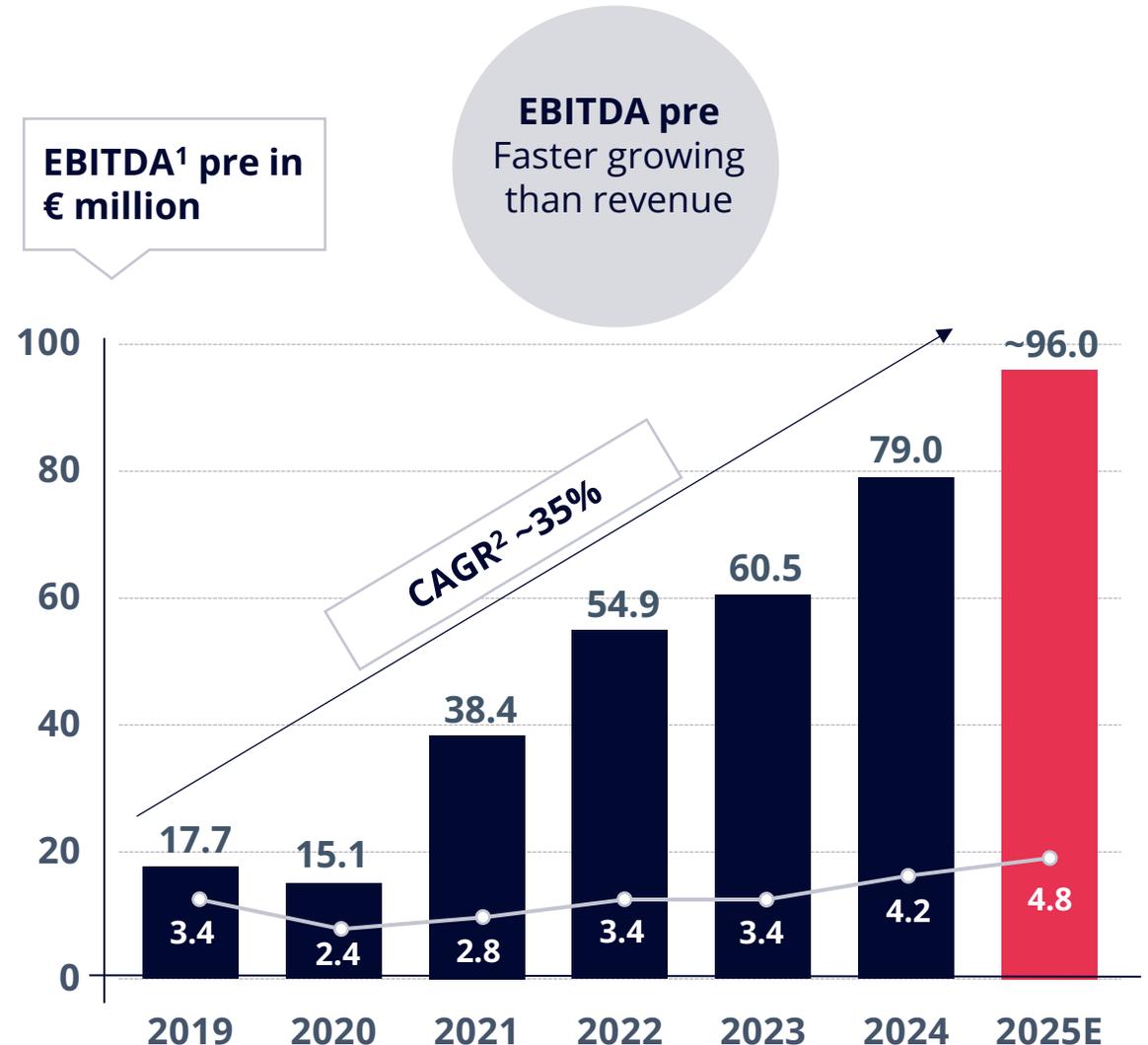
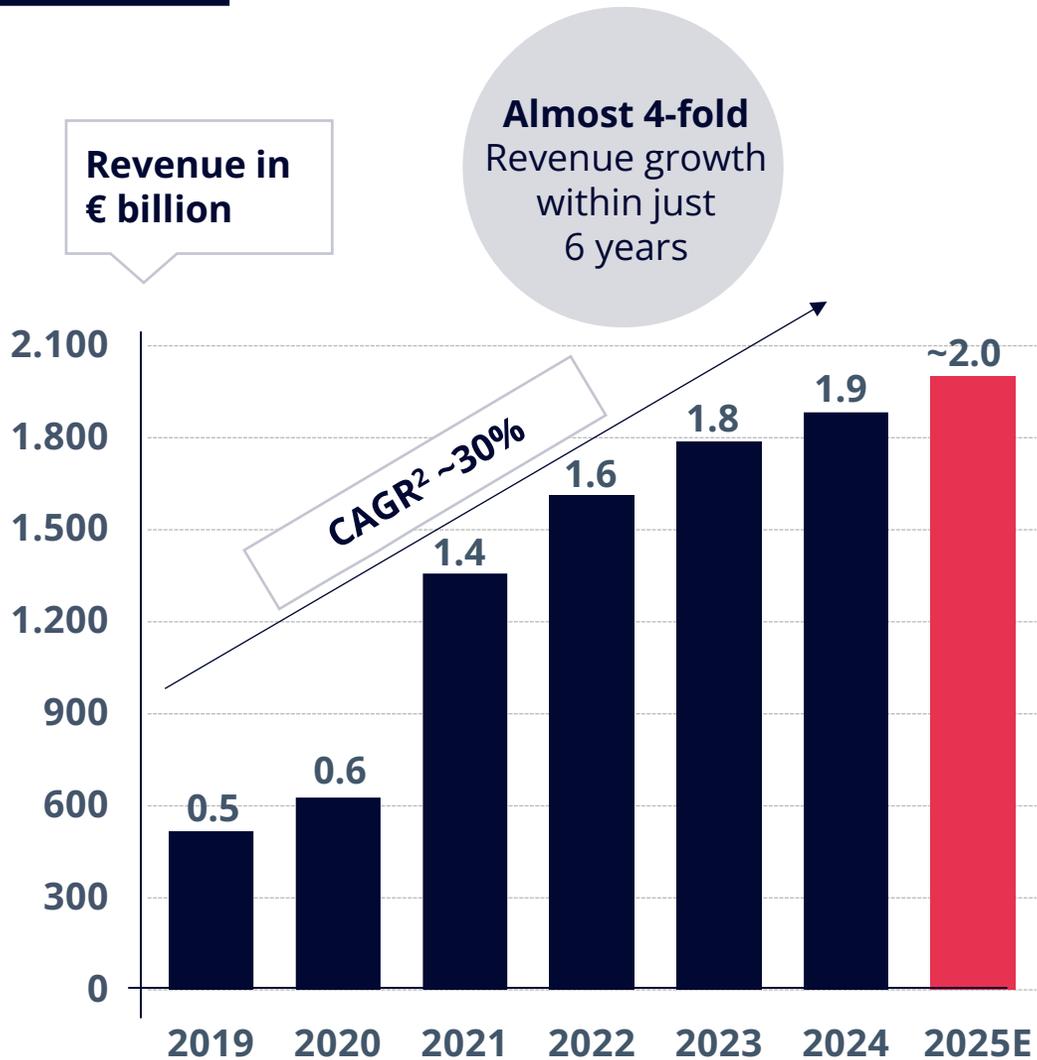


Spain  
**#3**

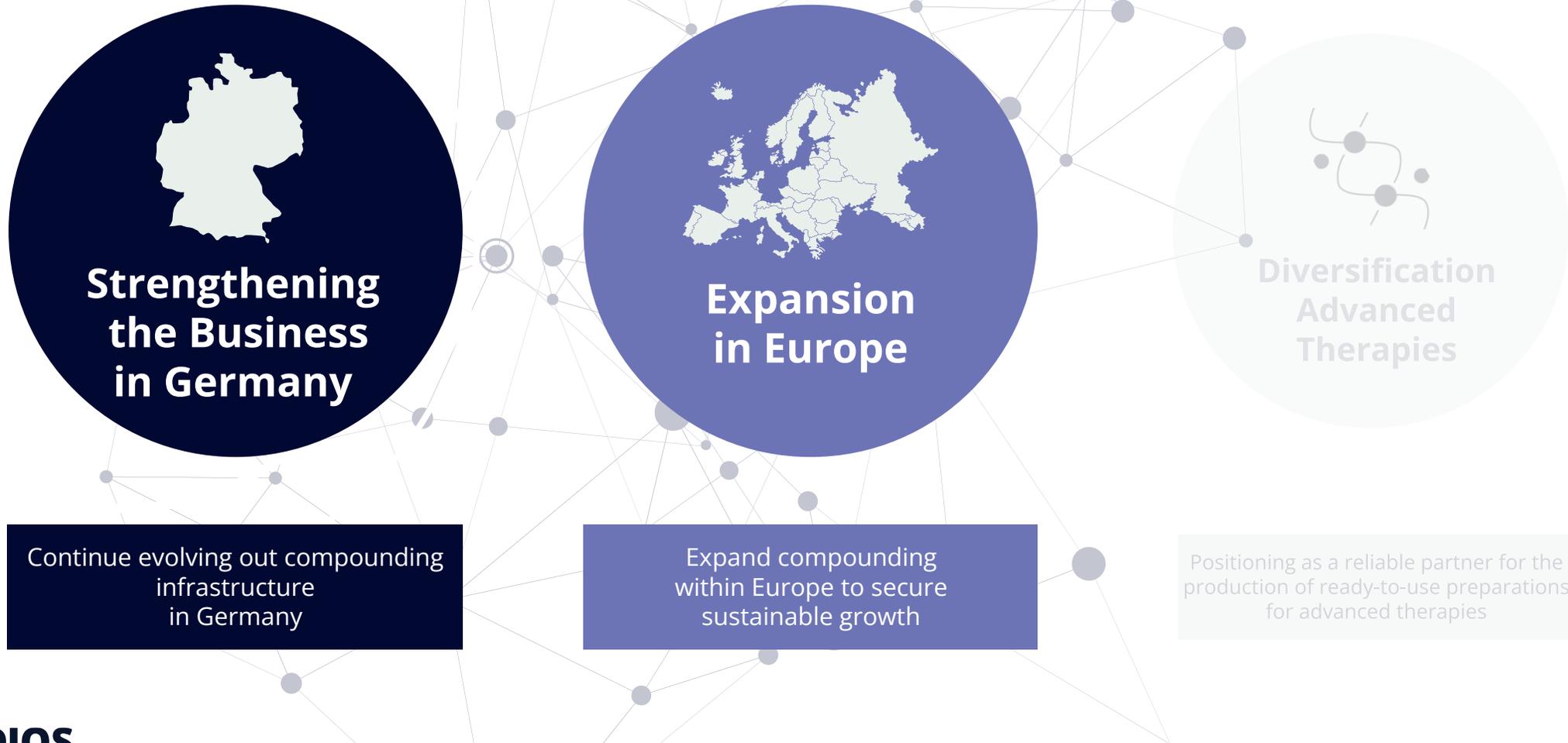


Employees  
**~500**

# Sustainable revenue and EBITDA pre growth 2019 – 2024



# Building the Leading European Specialty Pharma Platform





**“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)



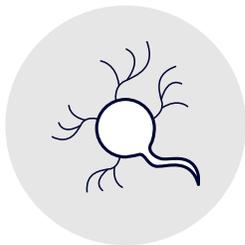
Patient-Specific  
Therapies (PST)



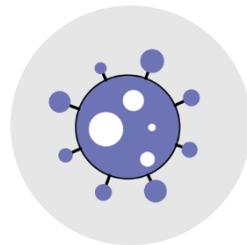
International  
Business (IB)



Oncology



Neurology



Autoimmune  
Diseases



Ophthalmology



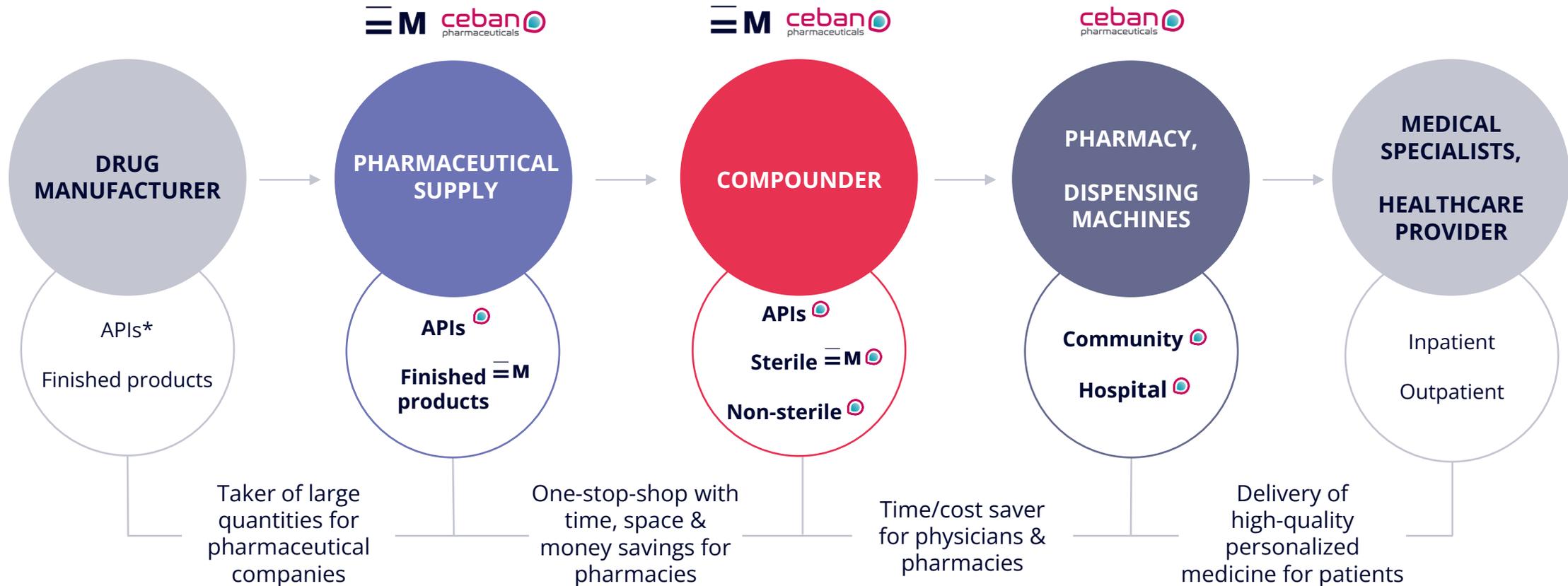
Infectious  
Diseases



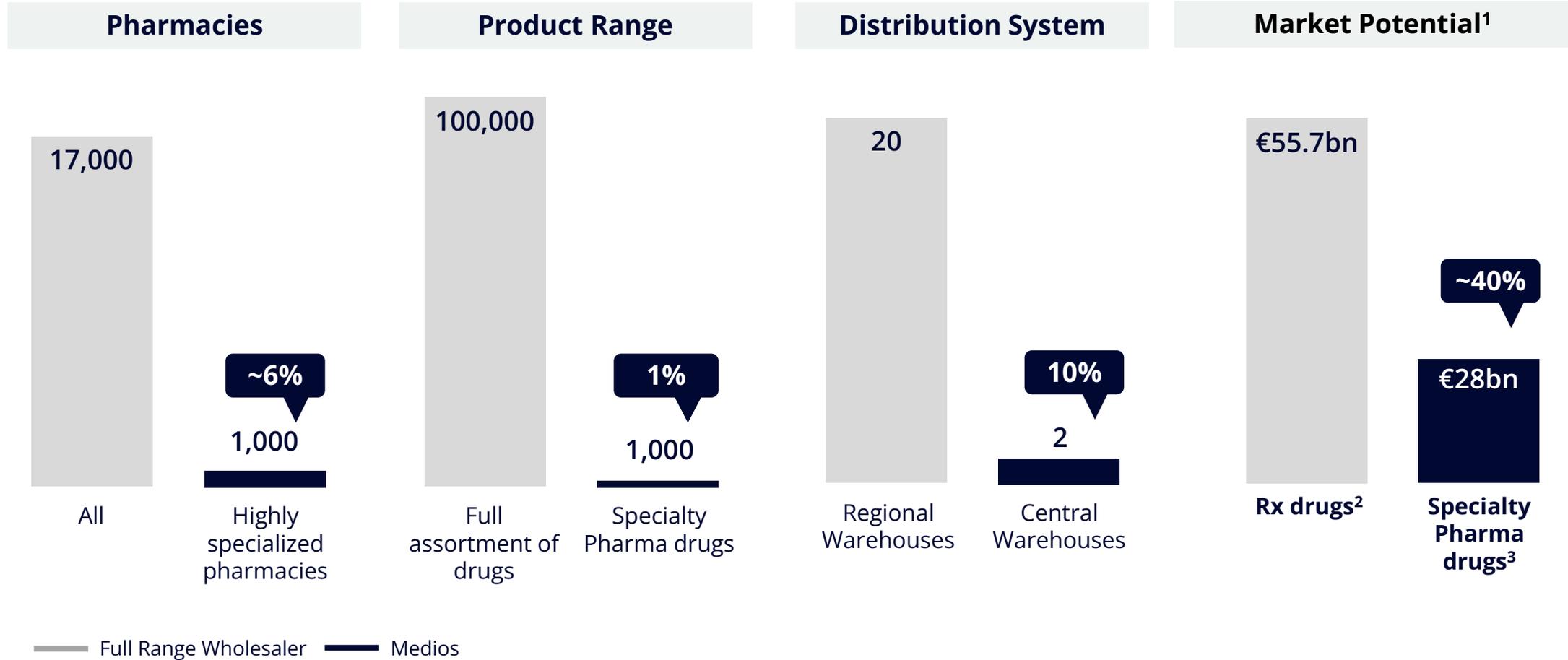
Hemophilia



# Medios' position in the simplified pharmaceutical value chain



# Highly focused & efficient



A portrait of Dr. Yann Samson, a middle-aged man with short dark hair, wearing a dark suit, white shirt, and a striped tie. He is smiling and looking directly at the camera. The background is a plain, light-colored wall.

**“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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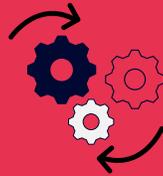
## Key Investment Highlights

# Compelling Investment Case

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



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



**Attractive and rapidly growing market** in Europe



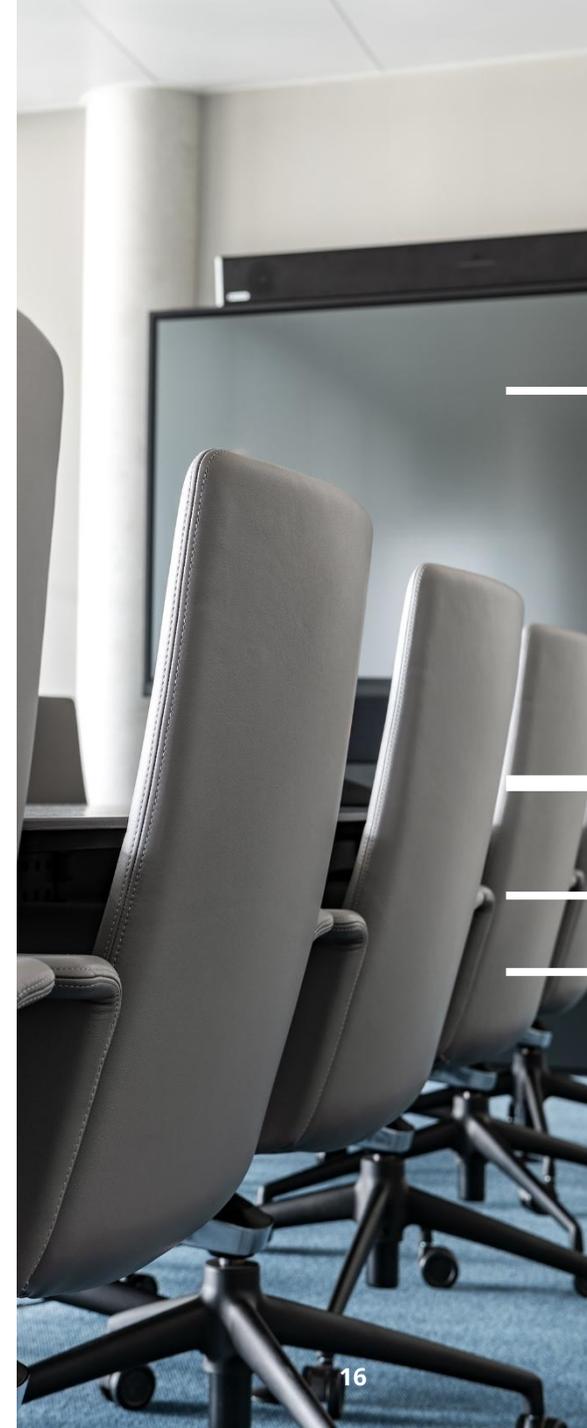
Leveraging market  
leadership in  
Germany to **build**  
**European**  
**Specialty Pharma**  
**platform**



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



**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





# 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

## Patient-Specific Therapies

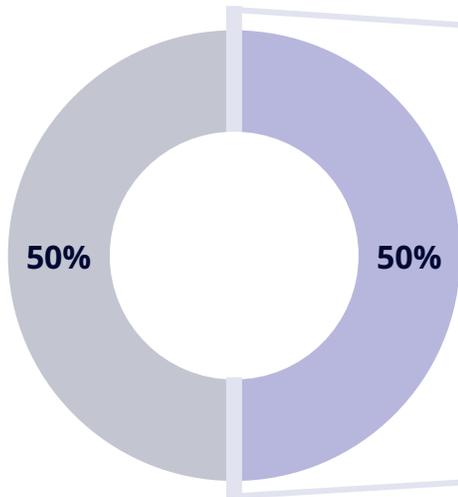




# Undisputed market leader in Pharmaceutical Supply

## Rx Drug Sales

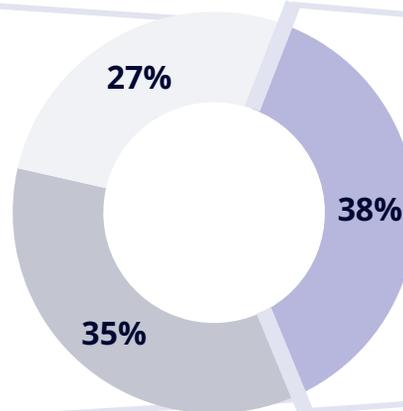
€55.7bn<sup>1</sup>



- Specialty Pharma Drugs
- Standard Drugs

## Specialty Pharma Drug Sales

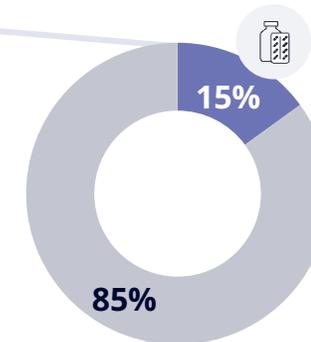
€27.9bn<sup>2</sup>



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

## Specialty Pharma Wholesale Market

€10.6bn



- **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**

### 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

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

# 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

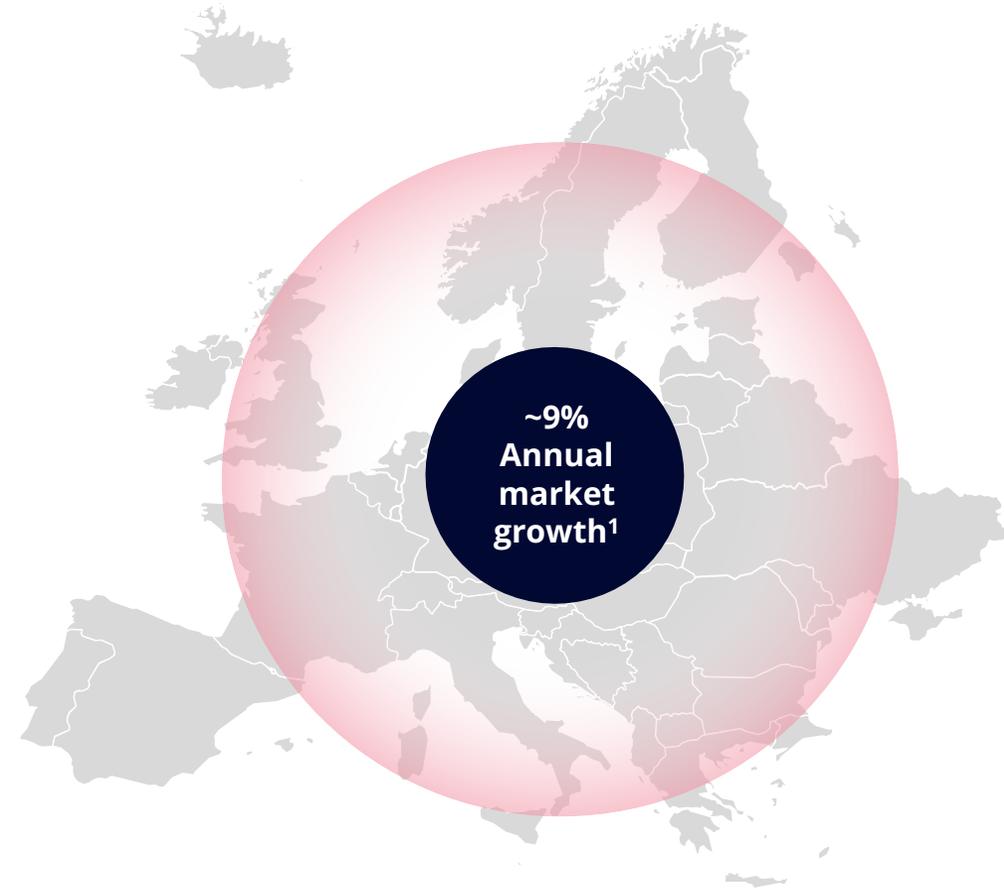
Rising prevalence of chronic disease

## Individualization

New patient-tailored therapies

## Focus on quality and efficiency

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



# Specialty Pharma growing faster than the pharma market

## Revenue of Pharmacies in Germany in 2023

**€66.4bn** Total revenue<sup>1</sup>  
+3.4% yoy

thereof

**€55.7bn** Rx drugs revenue<sup>1</sup>  
+3.6% yoy

thereof

**€27.9bn** Specialty Pharma drugs revenue<sup>2</sup>  
+6.5% yoy

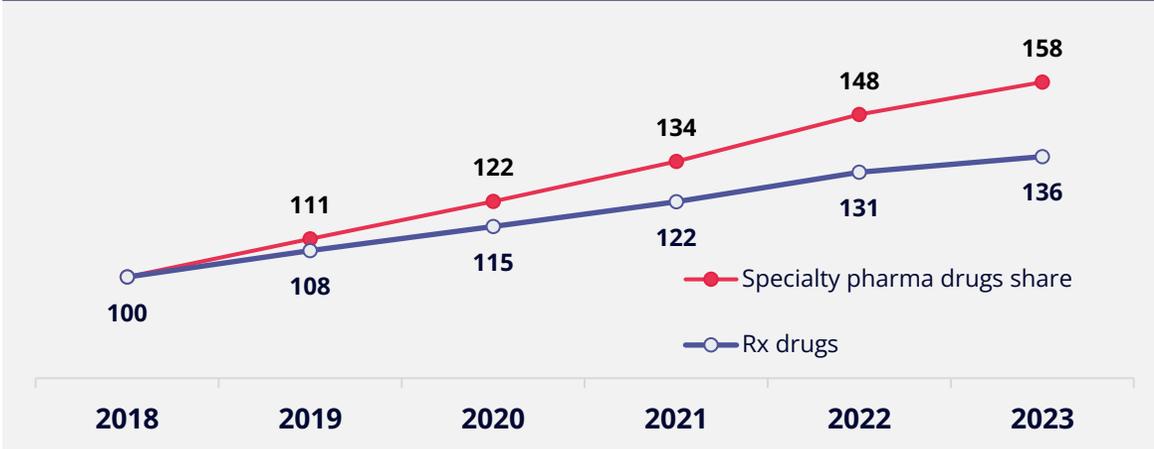
thereof

**~€2.0bn** Medios market share<sup>3</sup>  
~7.0%

## Pharmacies revenue in Germany (in € bn)<sup>1</sup>

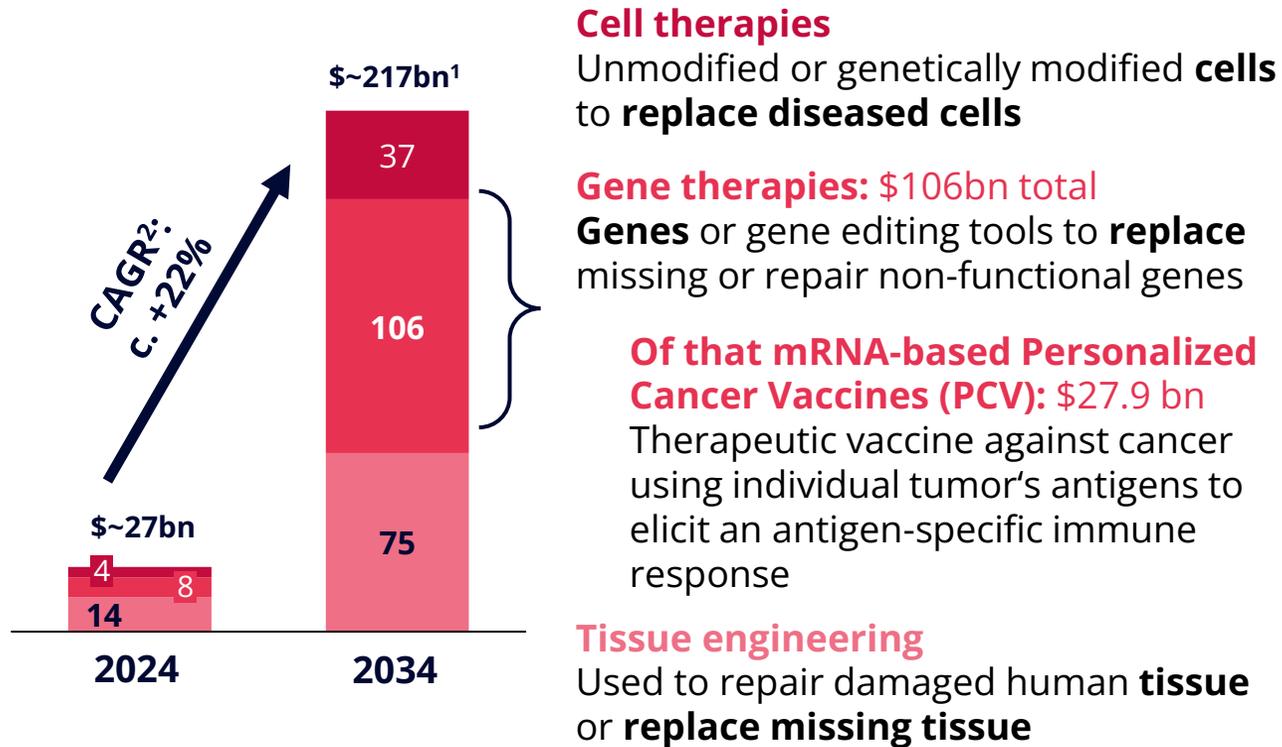


## Revenue Specialty Pharma drugs<sup>2</sup> vs. Revenue all RX drugs<sup>1</sup> in Germany (indexed, in %)



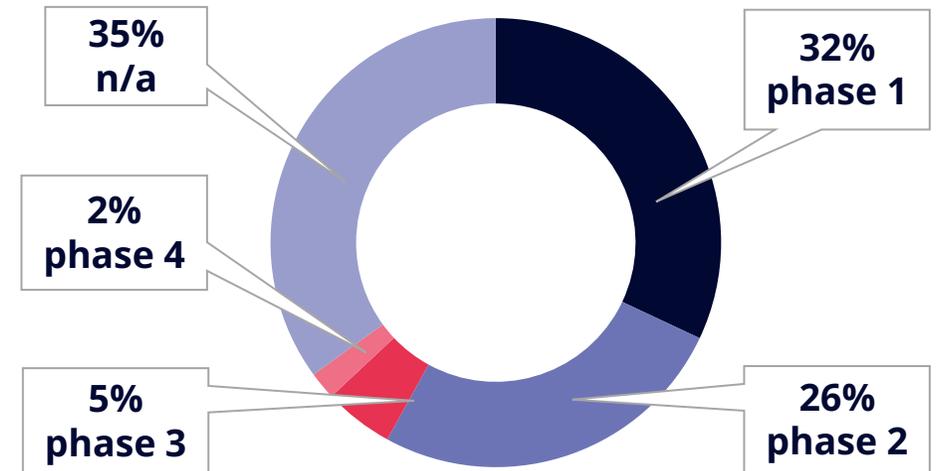
# Advanced Therapies (AT) & Personalized Cancer Vaccines (PCV)

## Global Market Advanced Therapies



## Study phases<sup>3</sup>

5.965 total studies	2.563 completed	930 terminated	2.472 active
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- 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



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

# Key Investment Highlights

## ESG highlights 2024

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

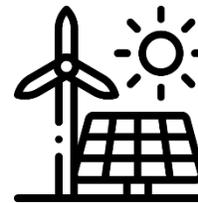
**0.1%**

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**

**WE SUPPORT**



## Key Investment Highlights

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





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

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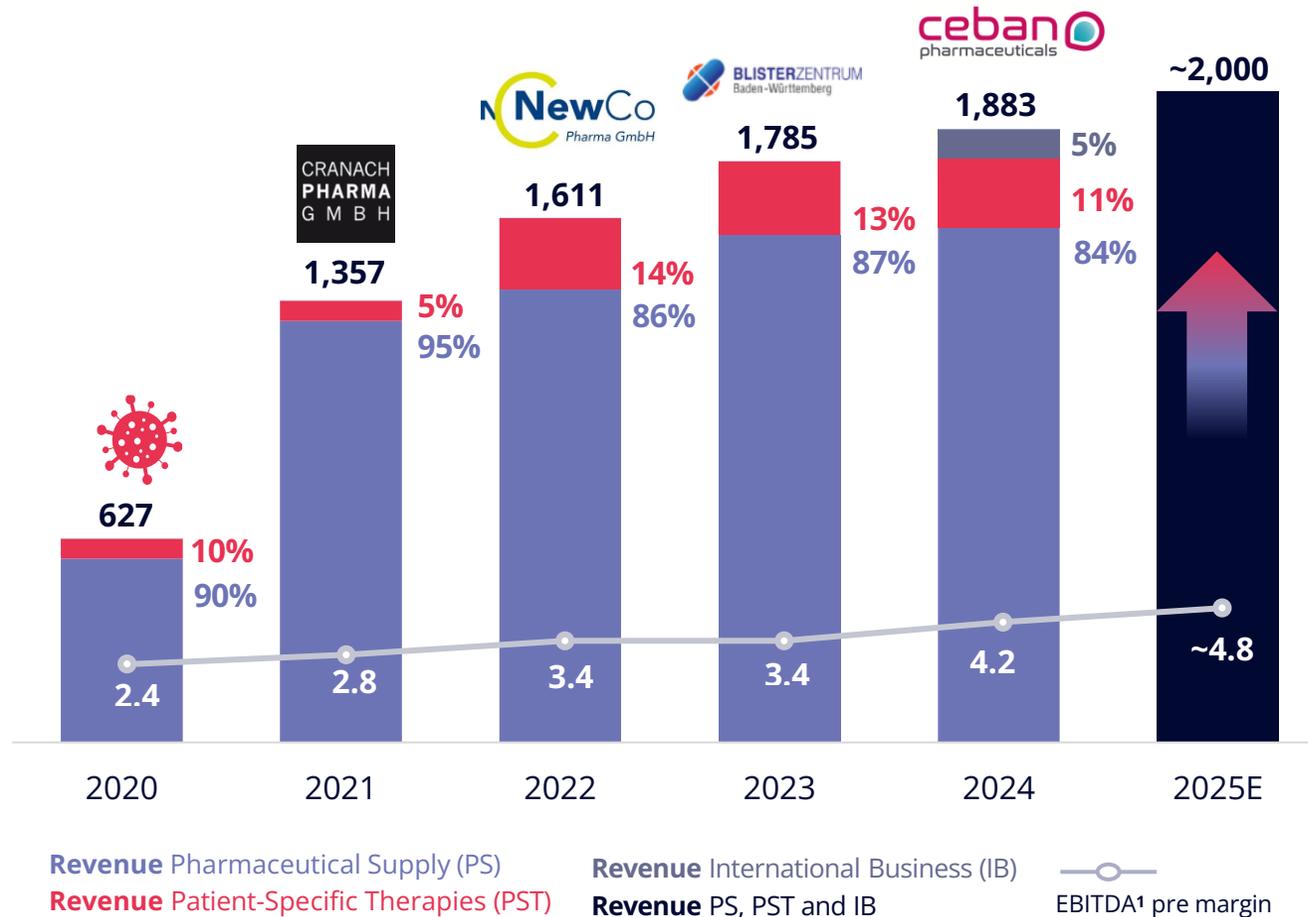
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# Ongoing growth and significant EBITDA pre margin increase

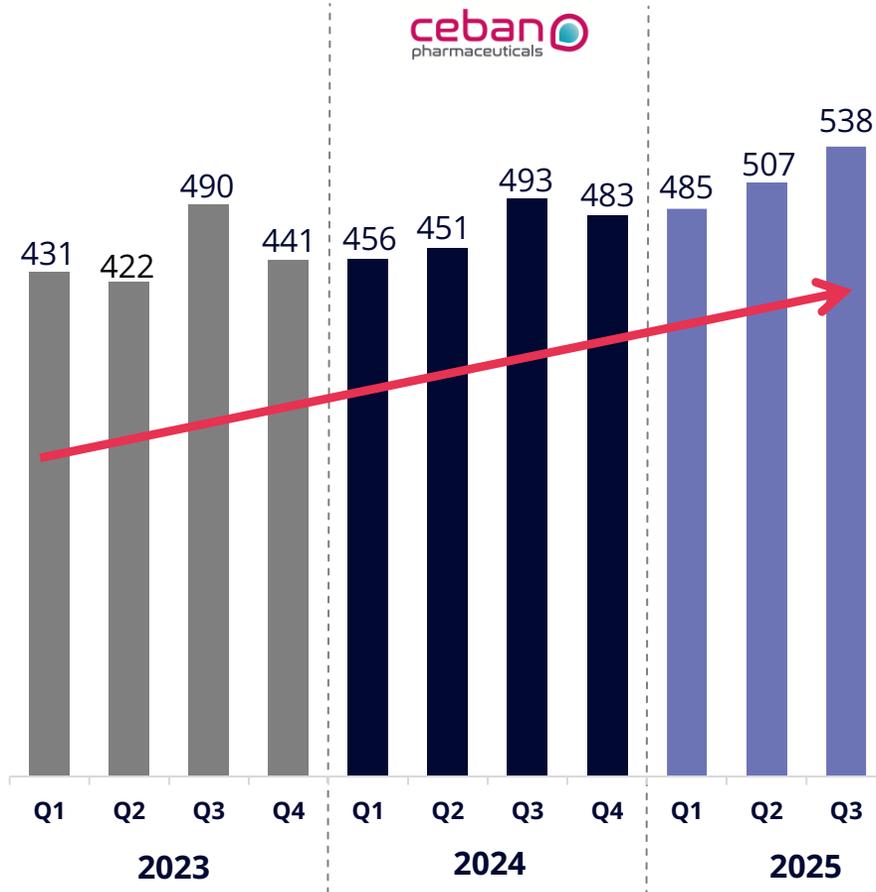
Segment revenue, EBITDA pre<sup>1</sup> margin (in €m, %)



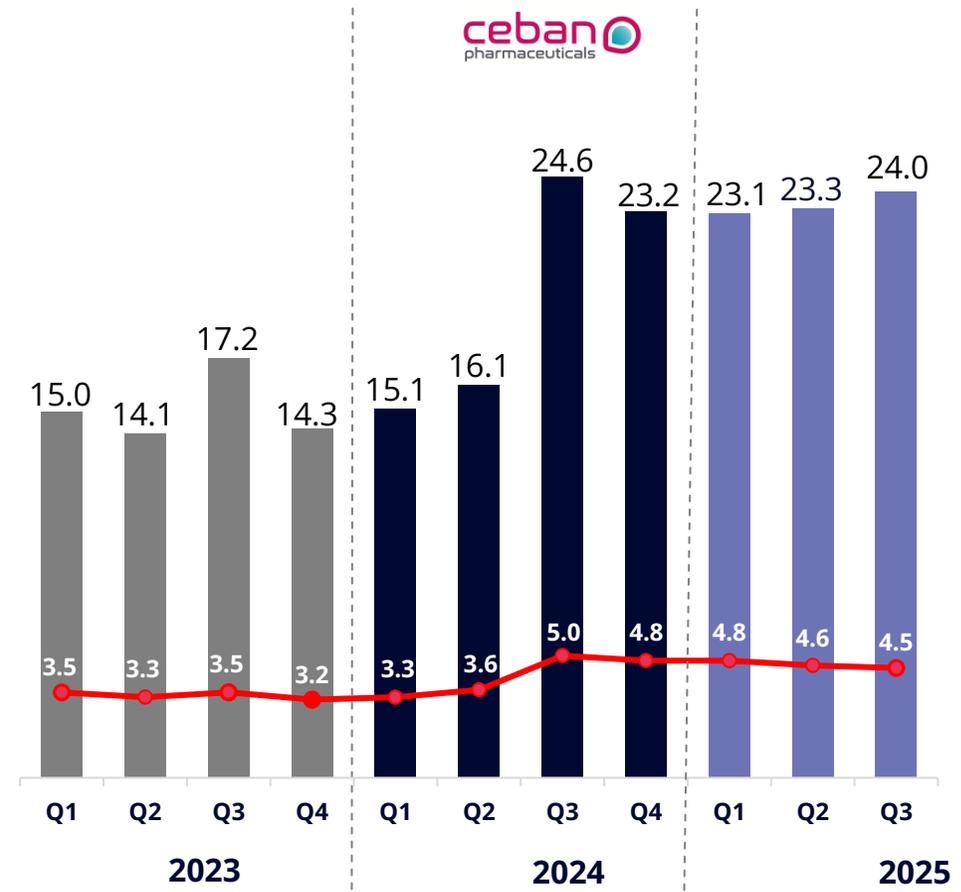
**4.2%**  
Medios Group  
EBITDA<sup>1</sup> pre  
margin 2024

# QoQ – Revenue and EBITDA pre growth

Revenue (€m)

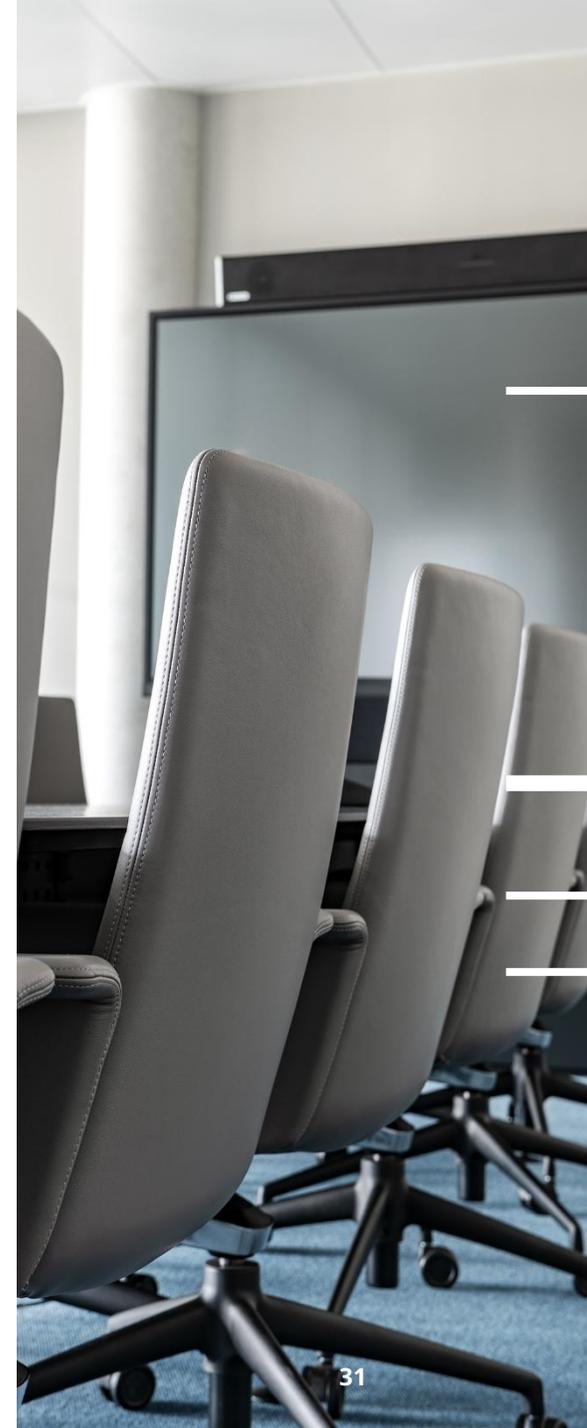


EBITDA pre<sup>1</sup> (€m)



# Financing Structure

- **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



# 9M 2025 – EBITDA pre posted strong growth

YoY in € million	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Services		IFRS consolidation		Group	
	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24	9M 25	9M 24
Segment revenue – extern. delta (yoy in %)	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
EBITDA pre <sup>1</sup> delta (yoy in %)	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
EBITDA pre margin (% of revenue external)	3.1%	3.1%	10.9%	10,3%	17.7%	20.7%	-86.1%	-92.1%	n/a	n/a	4.6%	4.0%

# 9M 2025 – Solid Group financials

In € million	9M 2025	9M 2024	Δ in %
<b>Revenue</b>	1,530.0	1,400.5	9.2%
<b>Gross profit<sup>1</sup></b>	151.5	107.3	41.3%
<i>gross margin in %</i>	9.9%	7.7%	2.2pp
<b>EBITDA pre<sup>2</sup></b>	70.4	55.8	26.1%
<i>margin in %</i>	4.6%	4.0%	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%
<b>Equity</b>	518.1	510.2	1.6%
<i>ratio in %</i>	55.2%	54.6%	0.6pp
<b>Liabilities</b>	421.2	424.2	-0.7%
<i>ratio in %</i>	44.8%	45.4%	-0.6pp

## Comments

**Revenue growth of 9.2%** driven by inorganic growth of IB and organic growth of all other operational segments, mainly PS

**All operational segments contributed to the increase in profitability:**

- **Gross profit** increased by inorganic growth from IB, by organic revenue growth of all operational segments, and focusing on higher margin revenue; elimination of performance-based expenses of €4.8m in PST segment
- **EBITDA pre** rose by 26.1% driven by a **strong organic growth of PS and PST** and **inorganic** contribution of IB
- Strong **EPS** increase by 84.0% to €0.79 / share, due to increased net income; **EPS adjusted by one-offs and PPA effects** amount to €1.50/share
- **Operating CF very strong** mainly due to cash-generating operating earnings
- **Investing CF** of €-2.3m mainly consists of capex (€4.7m), accrued purchase price payments for Ceban acquisition (€2.3m) and divestments (€3.4m); 9M 24: dominated by Ceban acquisition
- **Financing CF** resulted from scheduled term loan repayments €18.8 and net repayments of the RCF €20m, interest payments for loans (€6.4m) and of payment of lease liabilities (€3.8m) and repurchase of treasury shares €12.6m
- **Cash & cash equivalents** consisted mainly of freely available bank deposits

<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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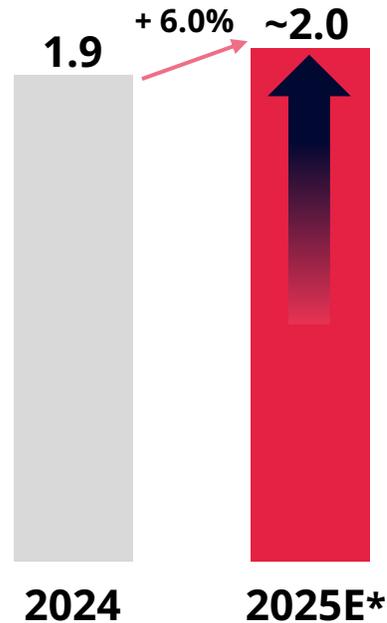
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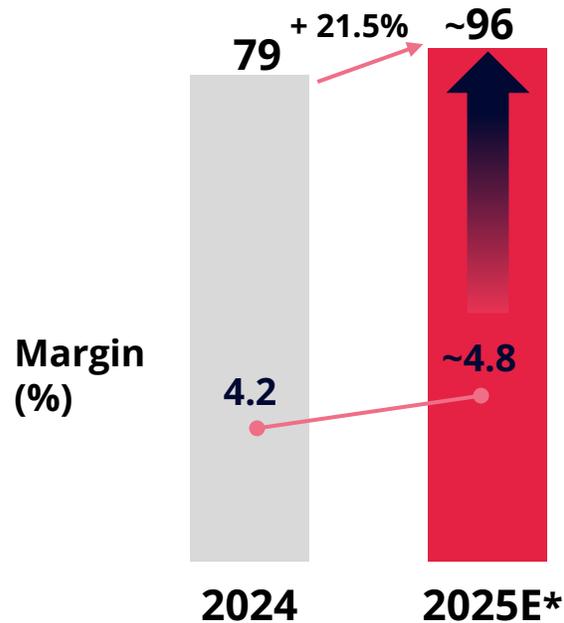
Appendix

# Disproportionate EBITDA pre increase expected

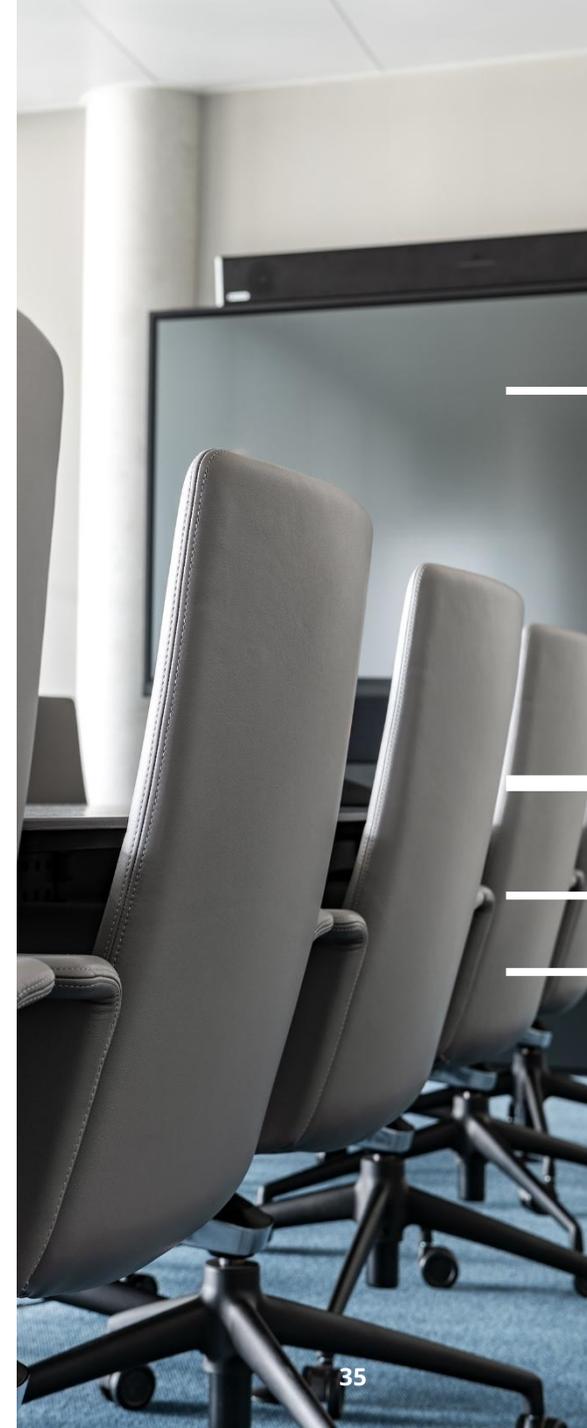
Revenue (€bn)



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 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 |\* Expected





**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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# 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>



Repacking of APIs, Belgium



Capsule filling, the Netherlands



Accretive services to core compounding business

# Transformative and value enhancing acquisition

<b>Internationalization</b>	<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>
<b>European Platform</b>	<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>
<b>Product diversification</b>	<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>
<b>Substantial synergies</b>	<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>
<b>Attractive purchase price</b>	<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>

# FY – 2024 Strong PS and IB

YoY in € million	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Internal Services		IFRS consolidation		Group	
	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
Revenue – external 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
EBITDA pre <sup>1</sup>	50.0	46.6	23.2	21.8	16.3	n/a	-10.6	-8.0	n/a	n/a	79.0	60.5
margin (% of revenue – total)	2.9%	2.8%	10.2%	8.5%	18.3%		-93.6%	-90.0%			4.2%	3.4%
margin (% of revenue external)	3.2%	3.0%	10.9%	9.7%	18.3%		<-100%	<-100%			4.2%	3.4%

# Q3 2025 – Strong financials

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

# 9M 2025 – Revenue growth driven by International Business

YoY Revenue in €m	9M 24	Organic	Inorganic	9M 25	Comments
Pharmaceutical Supply (PS)	1,191.2	48.3		<b>1,239.5</b>	<ul style="list-style-type: none"> <li>Inorganic growth attributable to Ceban (IB)</li> <li>Organic growth mainly driven by PS, but also contributions of PST and IB</li> </ul>
Patient-Specific Therapies (PST)	161.6	4.4		<b>166.0</b>	
International Business (IB)	47.3	11.6	65.3	<b>124.2</b>	
Services	0.5	-0.1		<b>0.4</b>	
Medios Group total	1,400.5	64.2	65.3	<b>1,530.0</b>	
Medios Group total in %		<b>4.5%</b>	<b>4.7%</b>	<b>9.2%</b>	

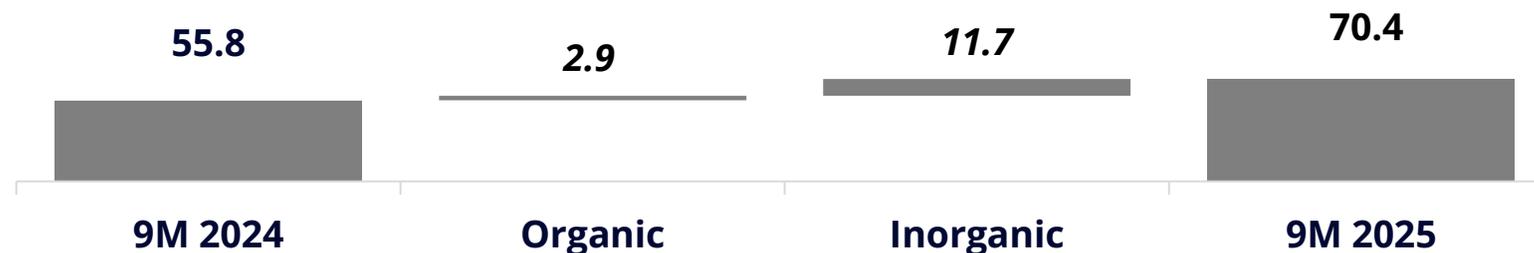
## Revenue bridge



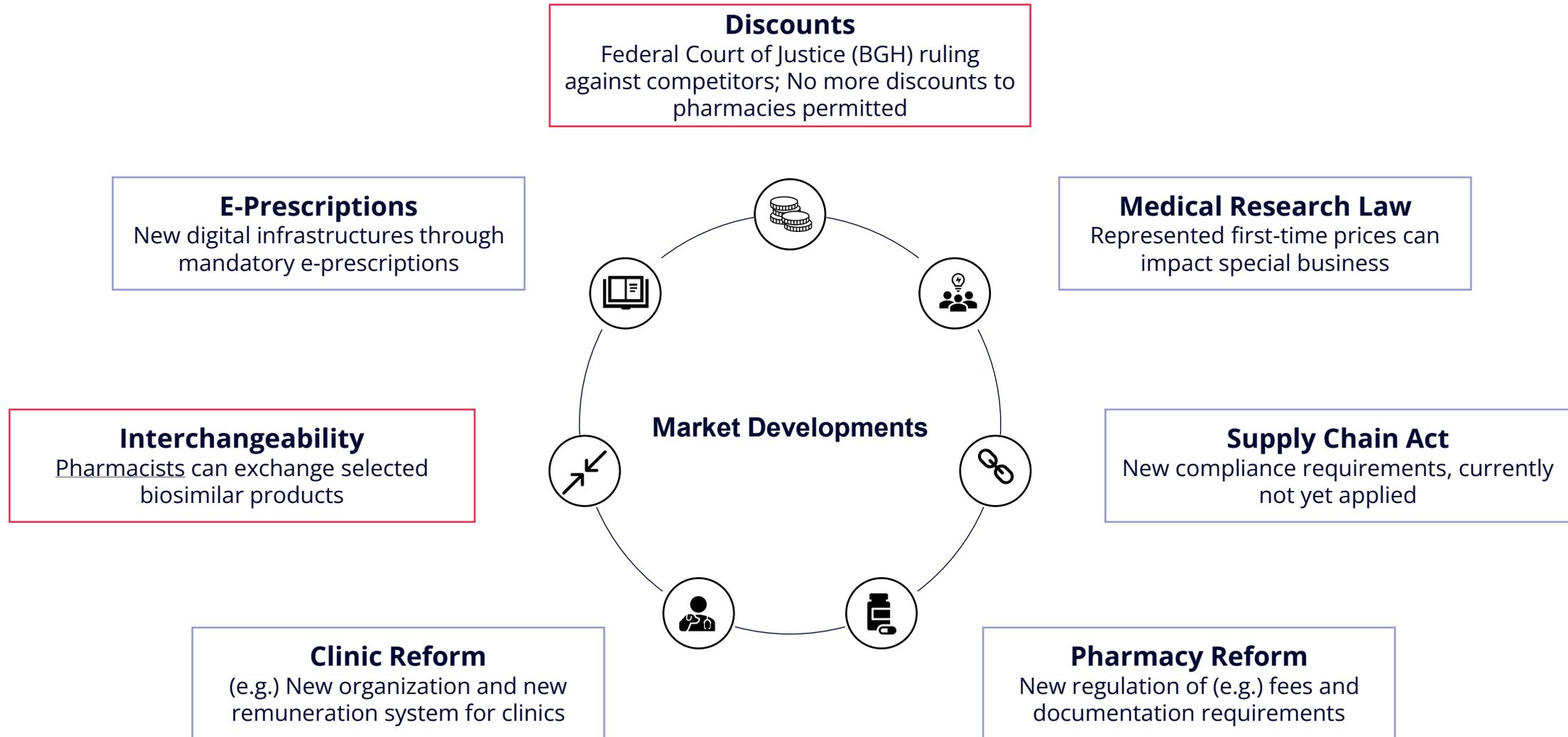
# 9M 2025 – Strong EBITDA pre growth mainly due to IB

YoY EBITDA pre <sup>1</sup> in €m	9M 24	Organic	Inorganic	9M 25	Comments
Pharmaceutical Supply (PS)	37.0	1.8		<b>38.8</b>	<ul style="list-style-type: none"> <li>Significant <b>organic growth</b> of EBITDA pre by 5.1% driven by PS, PST and IB</li> <li>Ceban (IB) contributes <b>inorganically</b> an EBITDA pre<sup>1</sup> of €11.7m</li> </ul>
<b>Patient-Specific Therapies (PST)</b>	16.7	1.4		<b>18.1</b>	
International Business (IB)	9.8	0.5	11.7	<b>22.0</b>	
Services	-7.8	-0.8		<b>-8.6</b>	
Medios Group total	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



# Regulatory developments Germany



# Appendix

## The Medios share

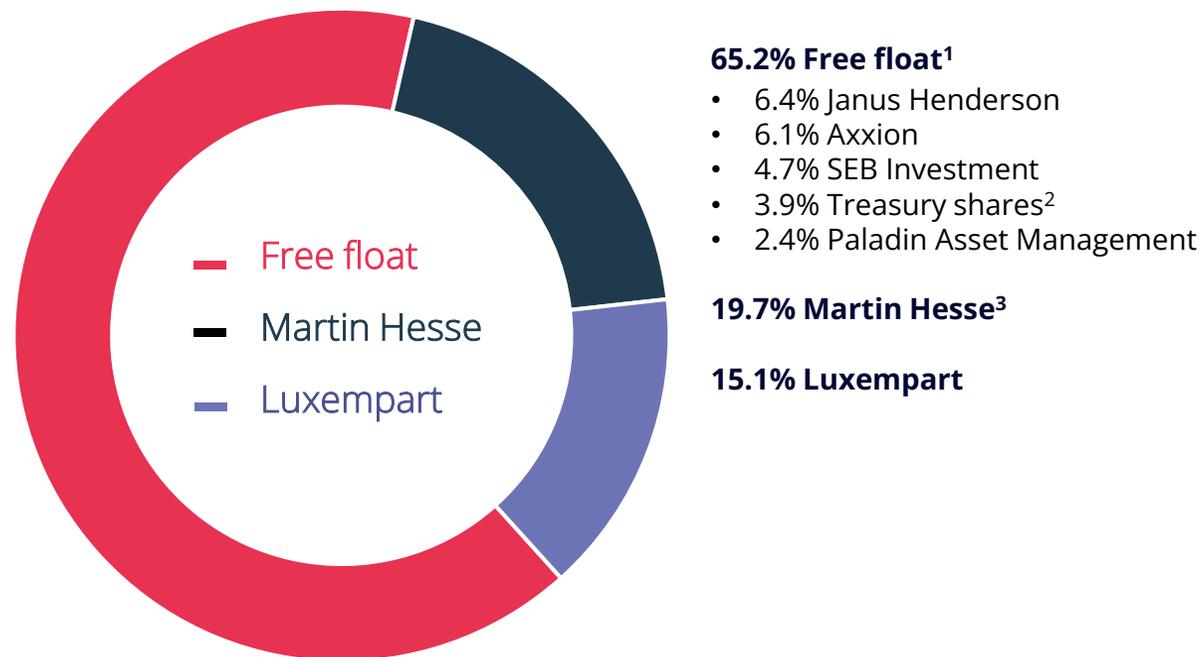
### Basic Information

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



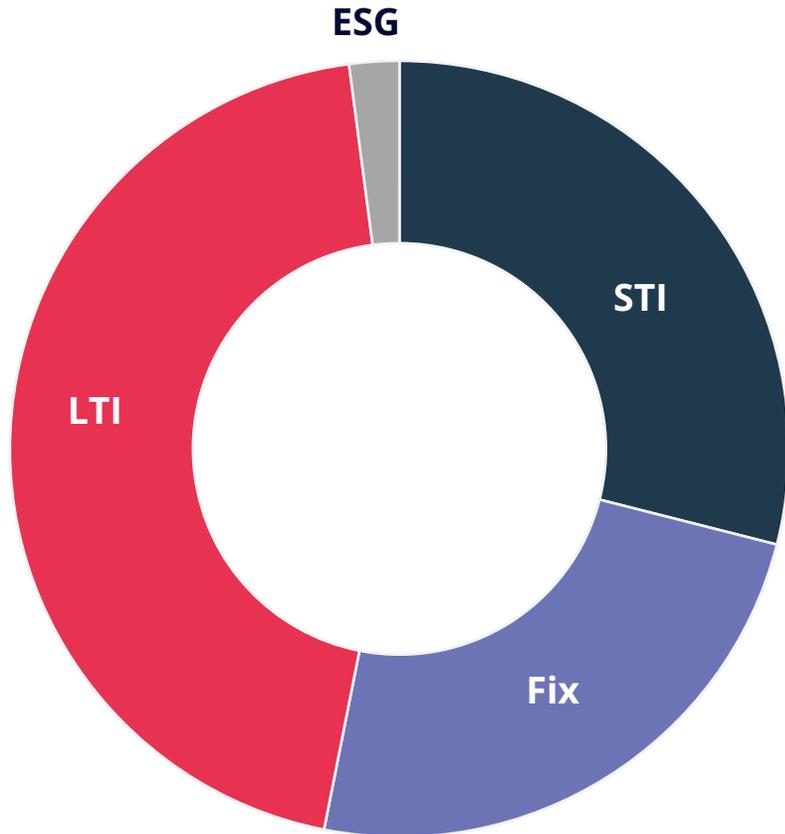
<sup>1</sup> Free Float as defined by Deutsche Börse Group

<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



# Remuneration System for the Executive Board

## Compensation structure of the total target remuneration

**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%)

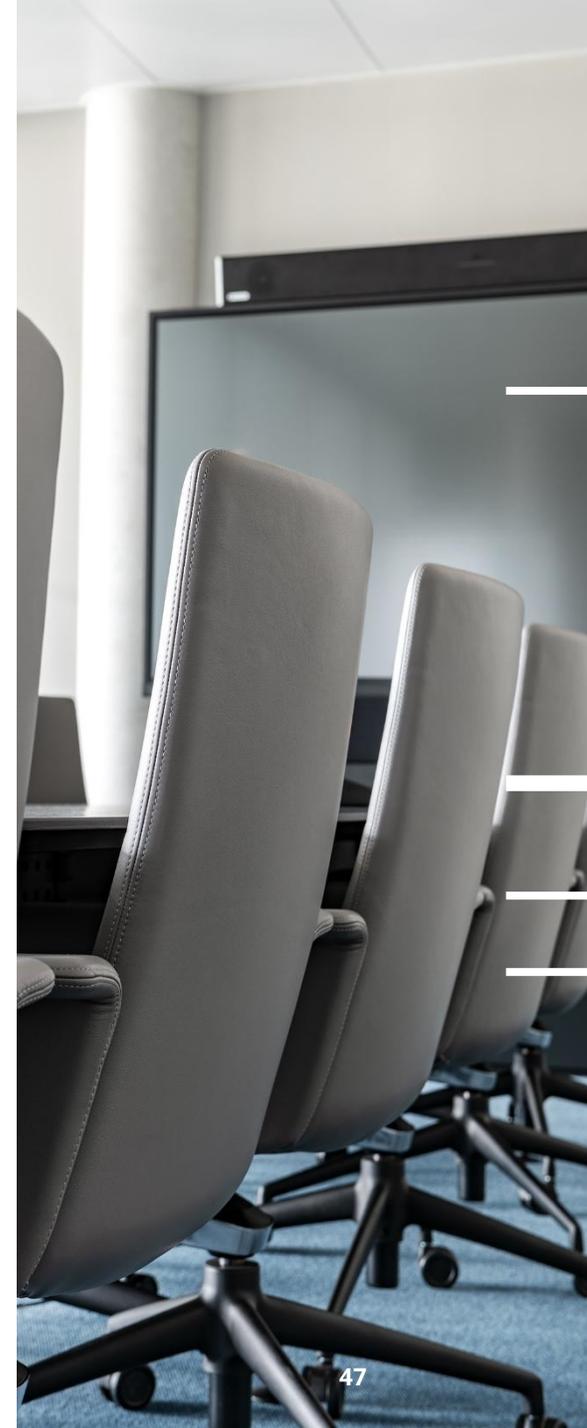
2. **ESG** bonus (short-term) 2 – 3%

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

**Sum** 100%

# Successful Share Buyback Offer

- **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%**



# Medios Management – Executive and Supervisory Board



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**MEDIOS**



# From German to European Leading Specialty Pharma Platform

Company Presentation - February 2026