



From German to European Leading Specialty Pharma Platform

Company Presentation - May 2026

A person wearing a full white protective suit, including a hood and mask, is working 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, Q1 2026

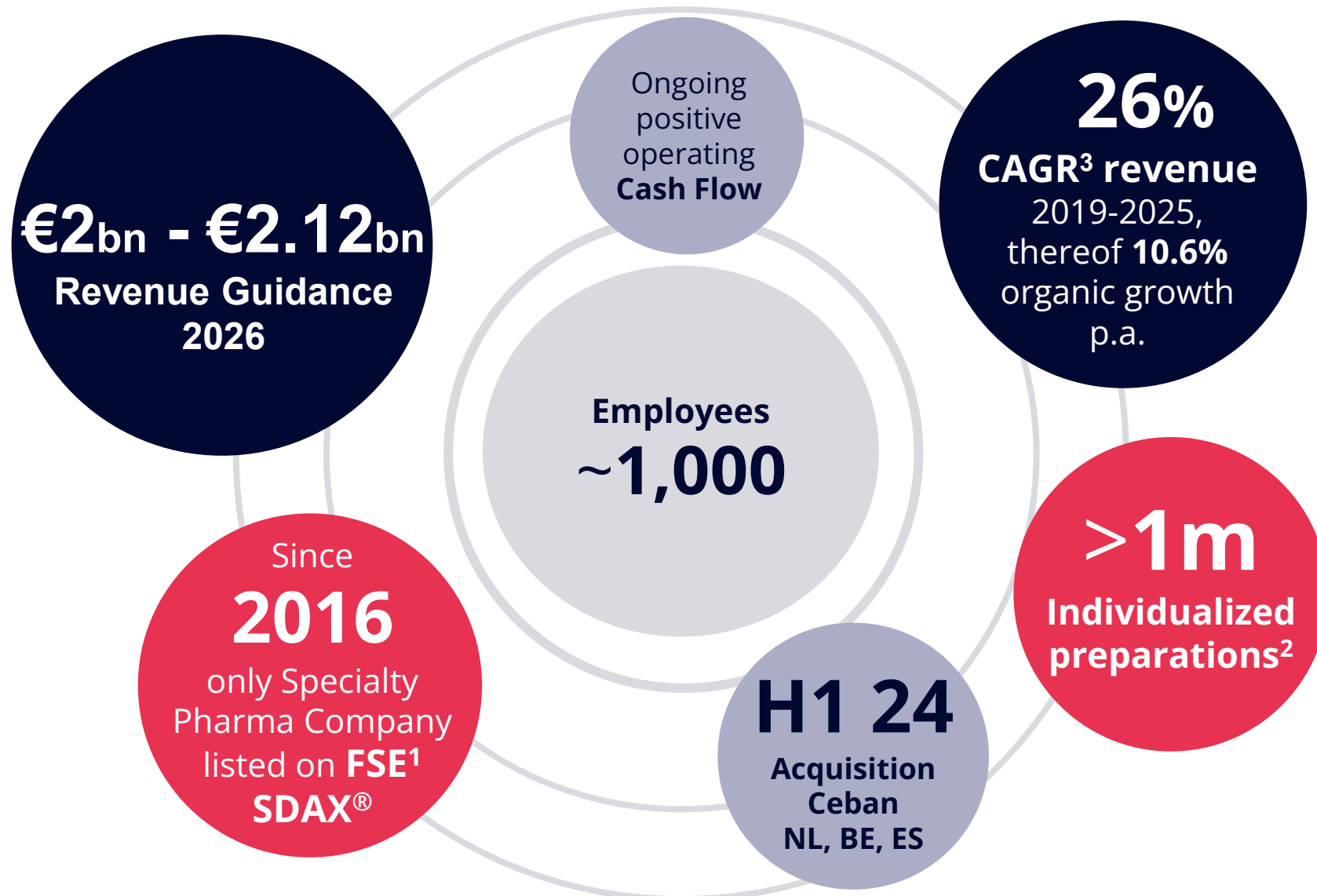
5 Guidance 2026, Strategy

Appendix

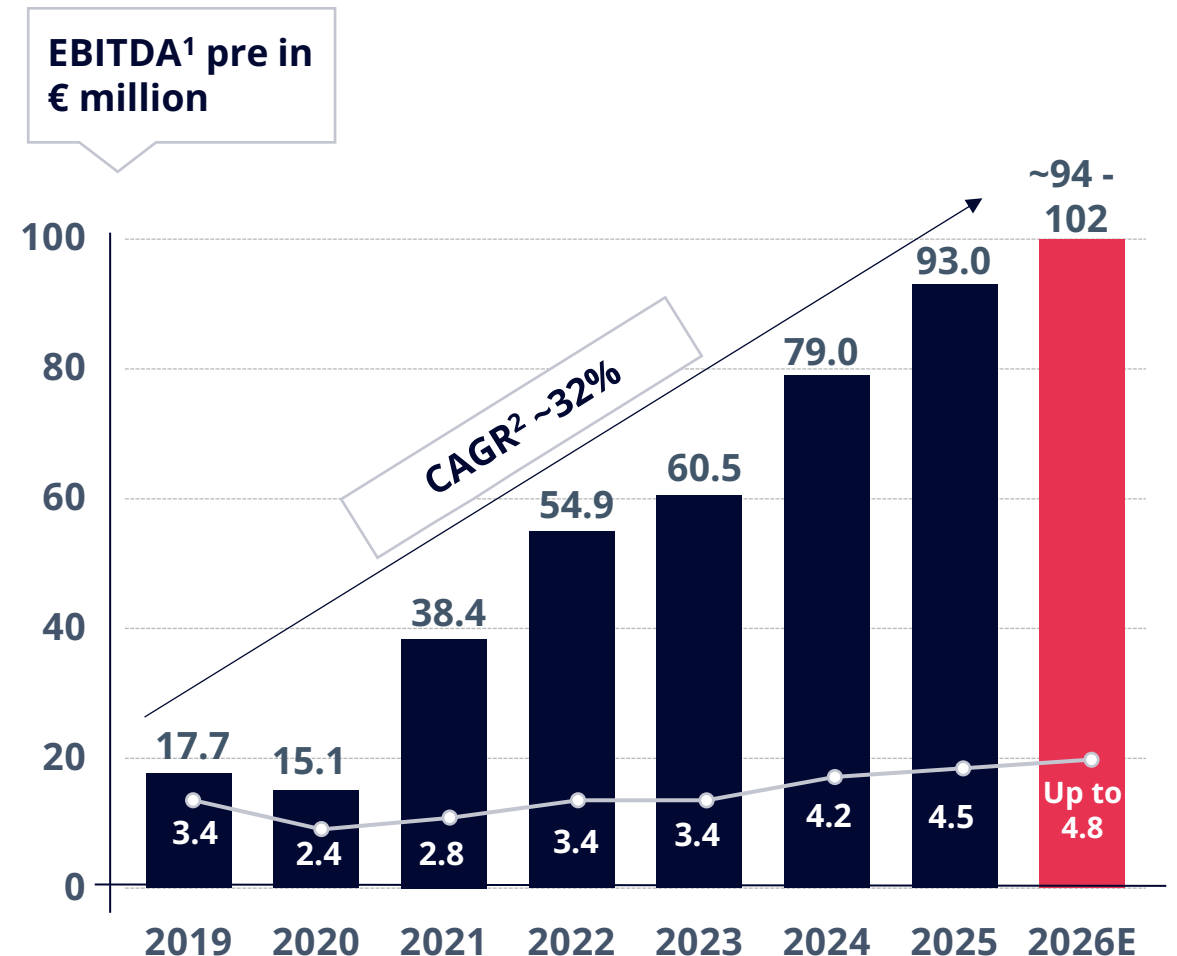
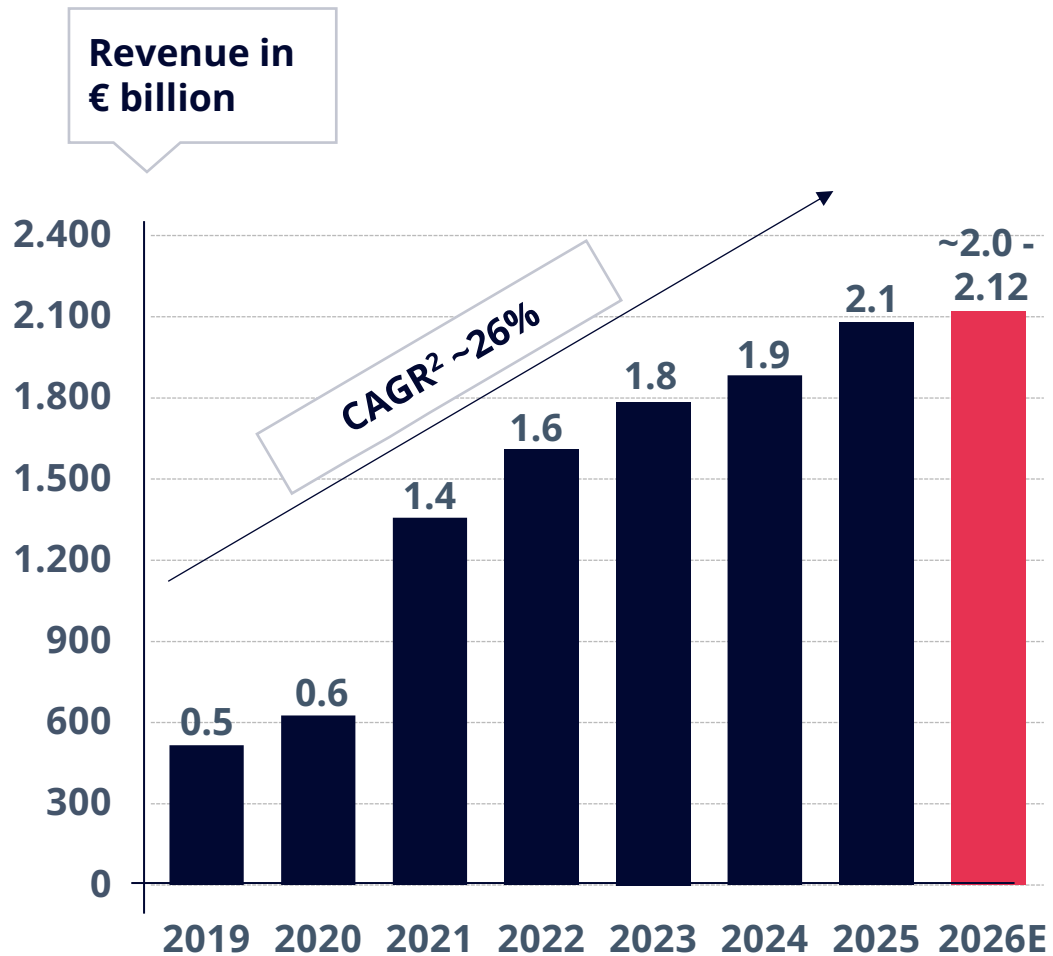


Specialty Pharma: Complex and cost-intensive treatment of life-threatening, chronic or rare diseases e.g. Cancer, Hemophilia, HIV, Hepatitis

A leading position in Specialty Pharma in Europe



Sustainable revenue and EBITDA pre growth 2019 – 2025



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

PRESENCE 

SEGMENT IB



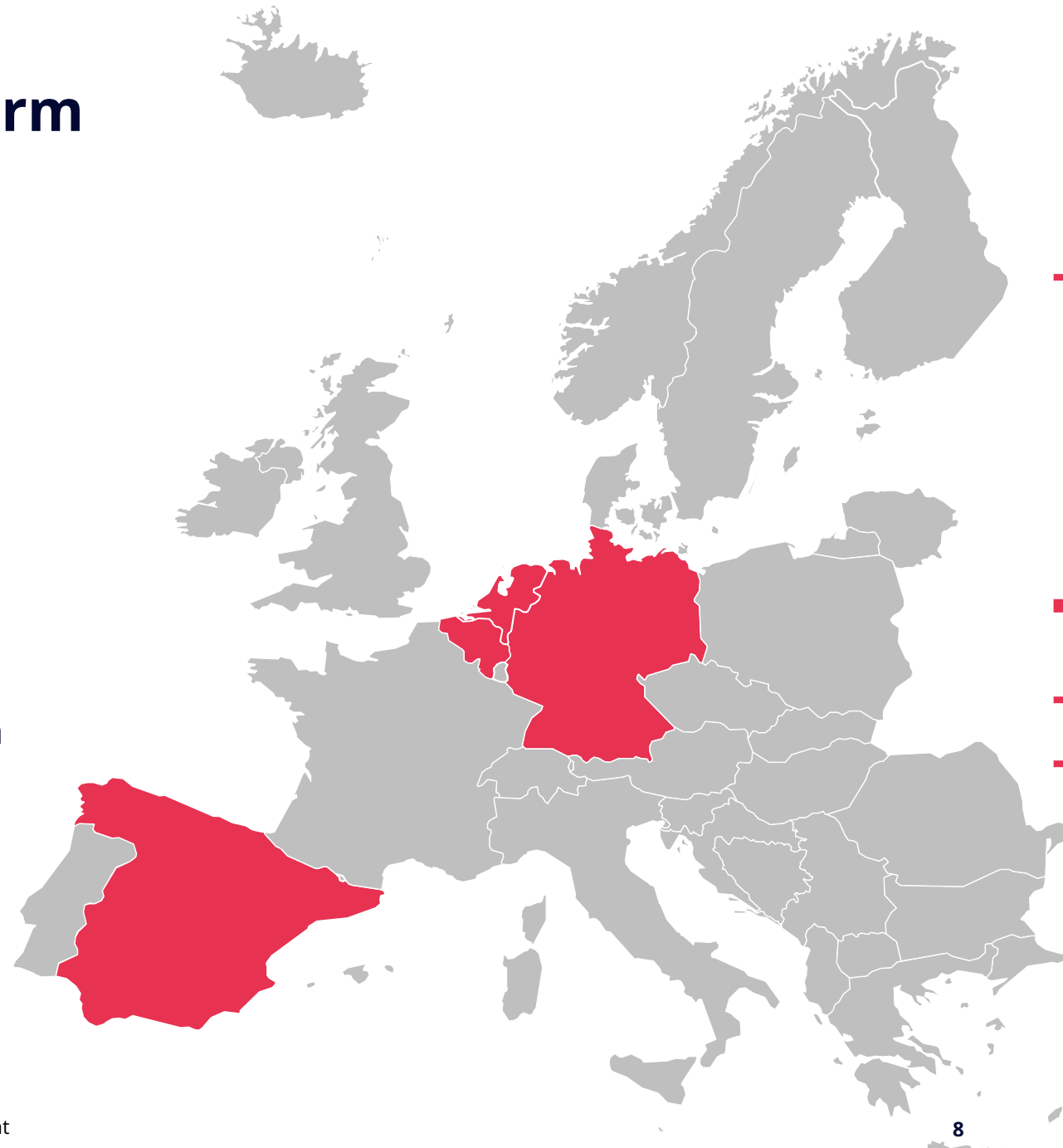
- Provides finished **(specialty) pharma products** to own compounding labs, pharmacies and hospitals
- 4 **warehouses**: 3 in Germany, 1 in the Netherlands

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 API¹ repackaging facilities** in Antwerp, Belgium and Barcelona, Spain
- **20 owned pharmacies** operating under Medsen brand in the Netherlands
- **~900 partner pharmacies** in Germany

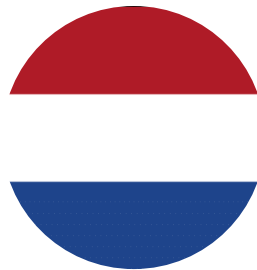


Ceban Pharmaceuticals

- 4 GMP*-compliant clean room laboratories
- Manufacture (sterile & non-sterile)
- API¹-Services for pharmacies with their own production
- Own pharmacy chain with 20 branches in the Netherlands (Medsen)



Founded
2004



Netherlands
#1



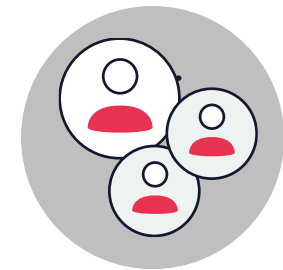
Head Quarter
**Breda,
Netherlands**



Belgium
#3



Spain
#4



Employees
~500



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Well diversified set-up with three segments

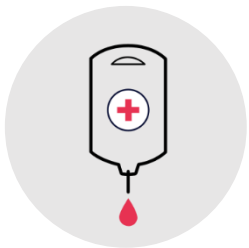
Pharmaceutical
Supply (PS)



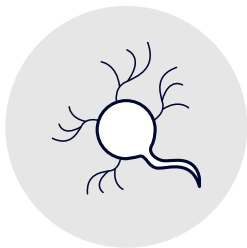
Patient-Specific
Therapies (PST)



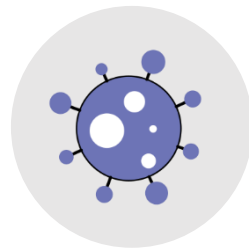
International
Business (IB)



Oncology



Neurology



Autoimmune
Diseases



Ophthalmology



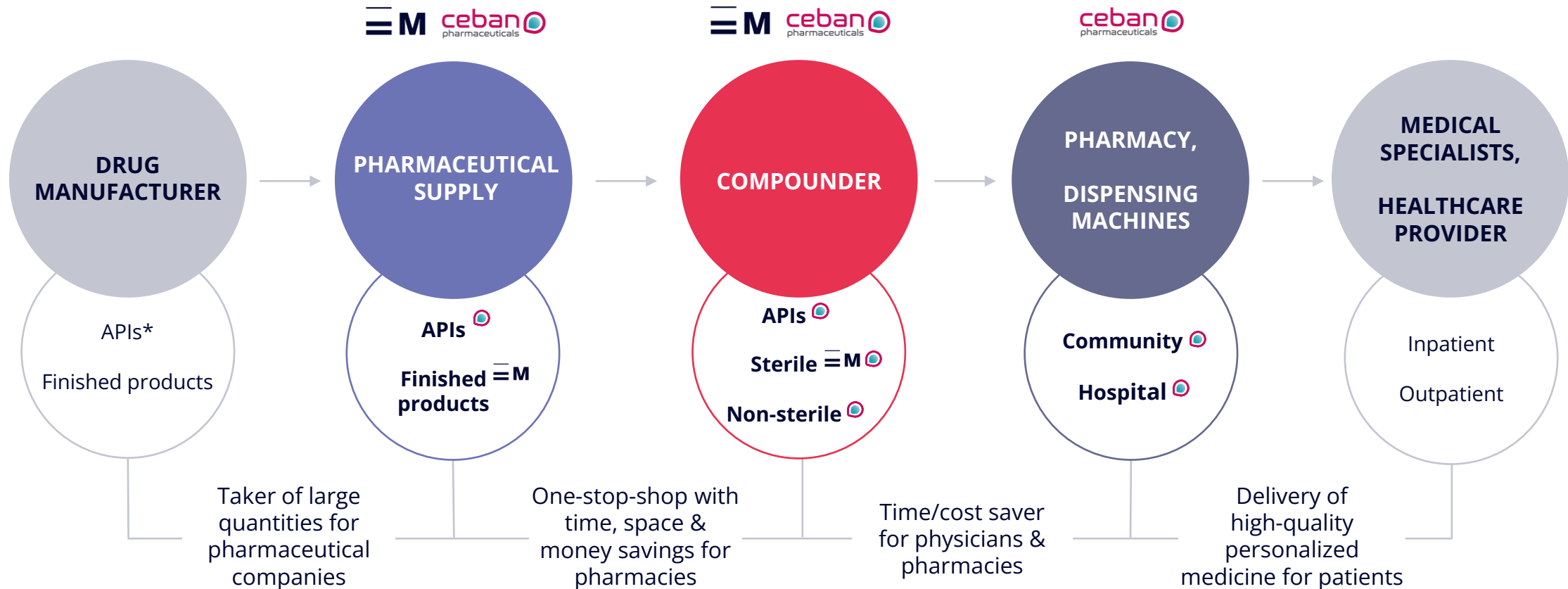
Infectious
Diseases



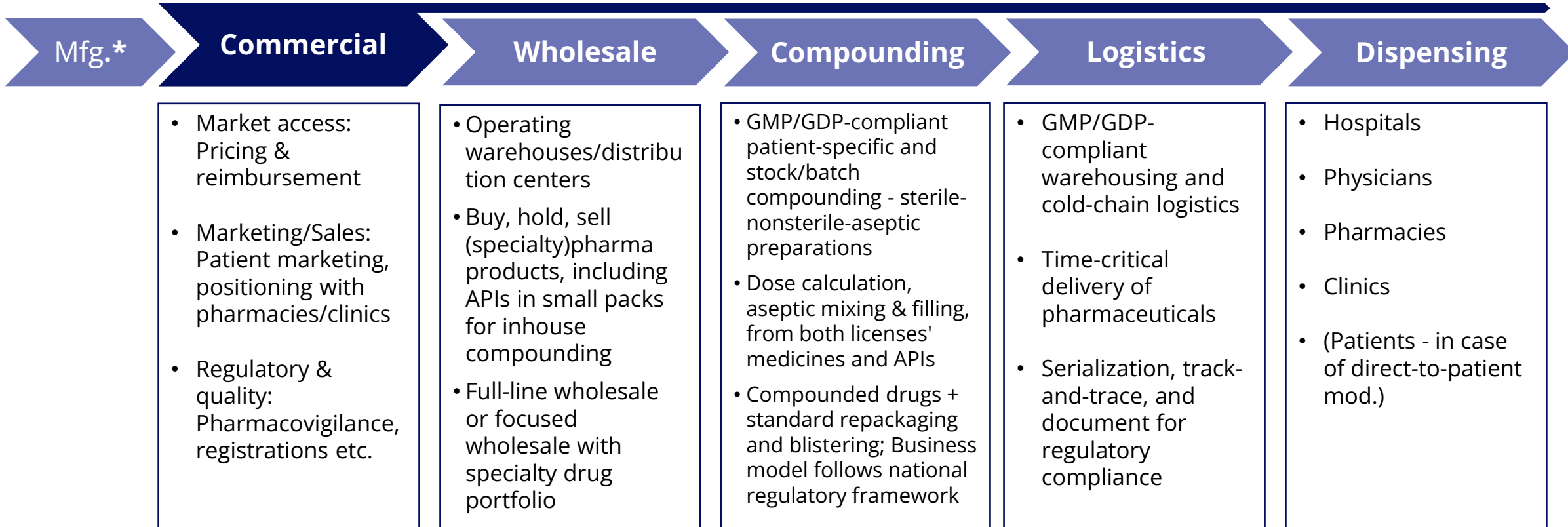
Hemophilia



Medios' position in the simplified pharmaceutical value chain



Our Market System (1/2)



Pharmaceutical Supply (PS)

Patient-Specific Therapies (PST)

International Business (IB)

20 community pharmacies acquired with Ceban in NL (Medsen)



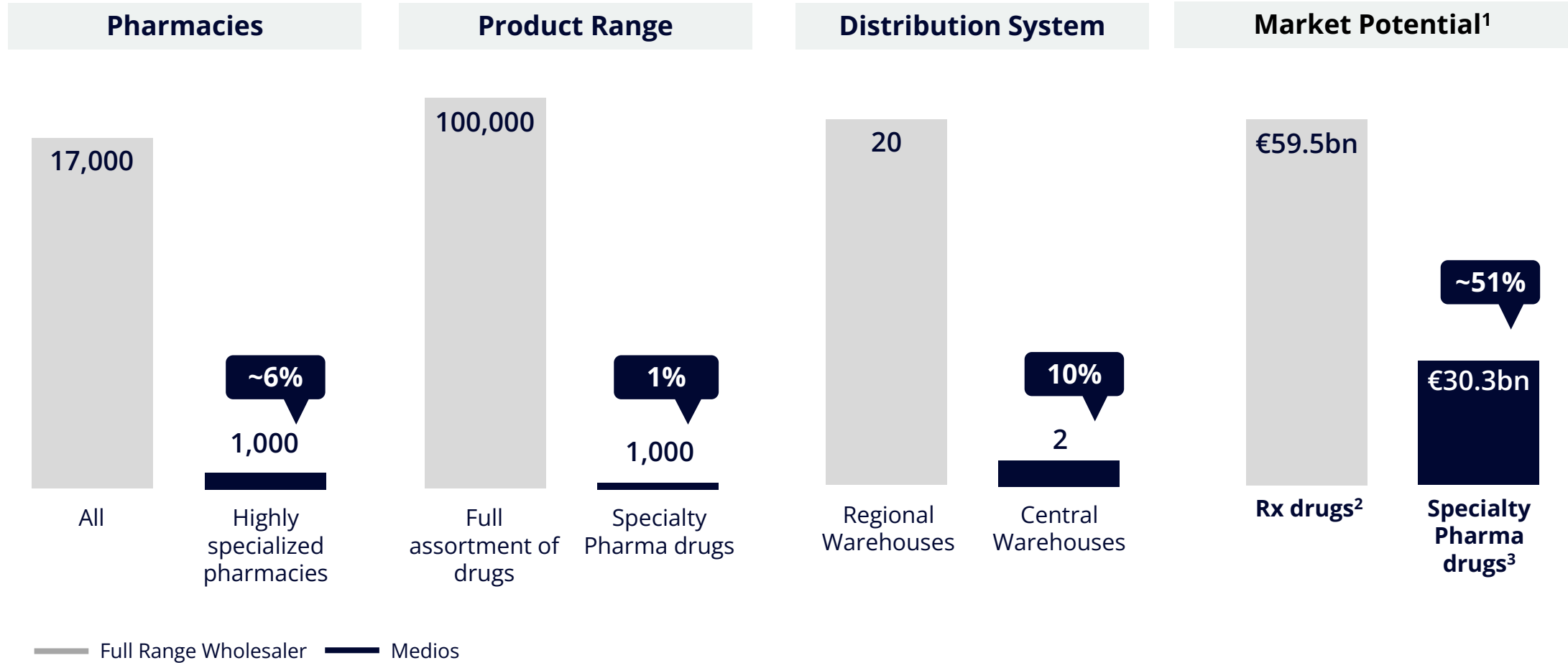
Business Model

Our Market System (2/2)



	Pharmaceutical Supply (PS)		Patient-Specific Therapies (PST)		International Business (IB)	
	Commercialization services ¹	Incl. generalist wholesale		Cold-chain only		Pharmacies only ²
Market size	~ €10 - 15bn	~ €260bn	~ 30bn	~ €7bn	~ 30bn	~ €300bn
Margin	~ 15 - 25%	~ 1 - 3%	~ 10 - 20%	~ 10 - 20%	~ 10 - 20%	~ 3 - 10% ³
Market CAGR	9 - 10% ↗	~ 5 - 6% ↗ <small>Specialty ca. 3 - 5%</small>	~ 5 - 15% ↗	~ 8 - 10% ↗	~ 5 - 15% ↗	~ 5 - 6% ↗
Summary	High growth market with high margins	Medium growth market with low margins	Very high growth market with high margins	High growth market with high margins	High growth market with high margins	Medium growth market with varying margins

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

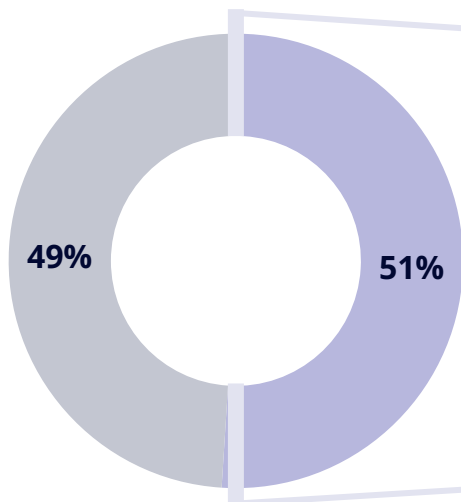




Undisputed market leader in Pharmaceutical Supply

Rx Drug Sales

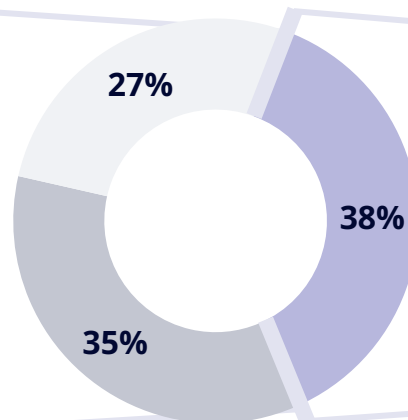
€59.5bn¹



- Specialty Pharma Drugs
- Standard Drugs

Specialty Pharma Drug Sales

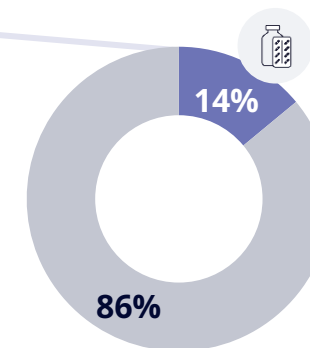
€30.3bn²



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

Specialty Pharma Wholesale Market

€11.7bn



- **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	Facility size	3,000 sqm
Workforce	72	Workforce	81
Clean rooms	30	Clean rooms	22

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 H2-2026 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

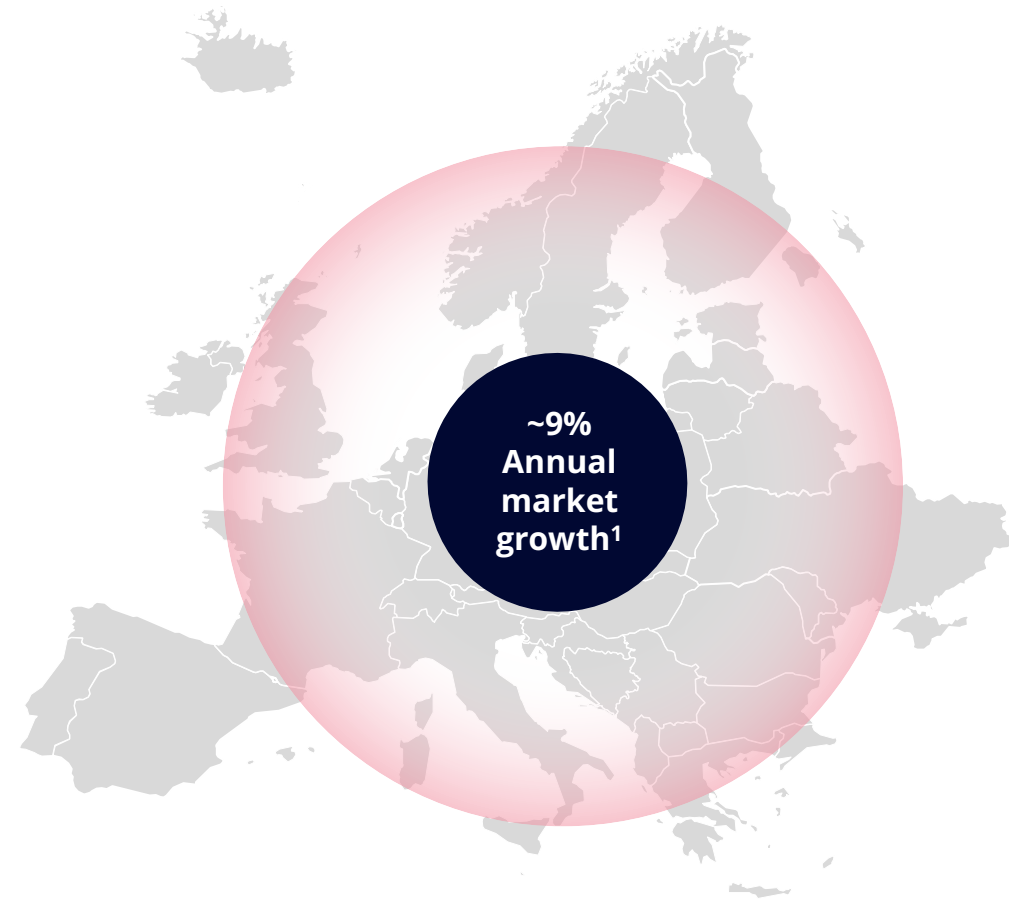
Rising prevalence of chronic disease

Individualization

New patient-tailored therapies

Focus on quality and efficiency

Increasing rate of outsourcing to GMP² facilities



Specialty Pharma growing faster than the pharma market

Revenue of Pharmacies in Germany in 2024

€70.4bn Total revenue¹
+6.1% yoy

thereof

€59.5bn Rx drugs revenue¹
+6,8% yoy

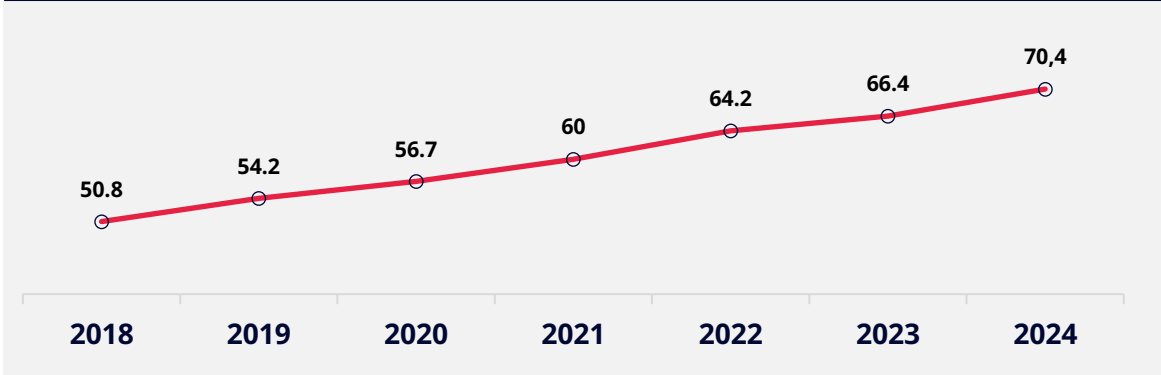
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€30.3bn Specialty Pharma drugs revenue²
+8.6% yoy

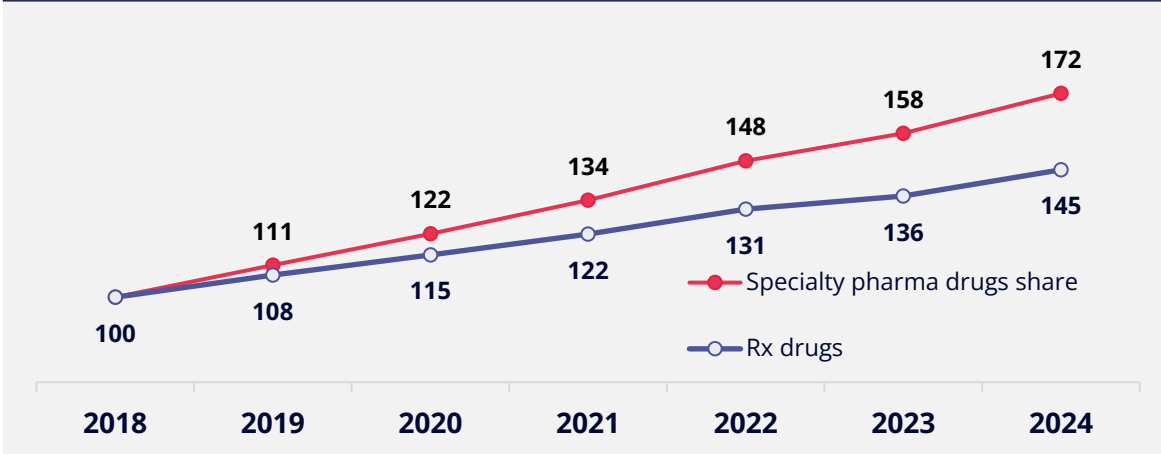
thereof

~€2.0bn Medios market share³
~7.0%

Pharmacies revenue in Germany (in € bn)¹



Revenue Specialty Pharma drugs² vs. Revenue all RX drugs¹ in Germany (indexed, in %)



Key Investment Highlights

ESG Achievements

Regulatory development:

- **Non-financial report** in accordance with the European Sustainability Reporting Standards (ESRS²) of the **CSRD**¹ as a reporting framework

Milestones achieved:

- **Conducted** a KPI* survey as a basis for reviewing, adapting, and further developing the ESG strategy
- **Integration** of mandatory ESG reporting requirements
- **Established standards** for group-wide ESG management

Awards:

- **ESG Transparency Award as Leading Company** by EUPD Research** (Nov 2025)



Culture, leadership and sustainability as key enablers

Key Investment Highlights

ESG highlights 2025

Sustainability Report in full accordance with Corporate Sustainability Reporting Directive (CSRD)

Proportion of women

65%

in workforce



43%

in management

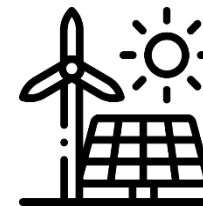
0.01%

Customer complaint rate



43%

Share of green electricity
(85% in Netherlands: e.g. via new solar panel)



**Complete
Scope 3**



Analysis in all relevant categories

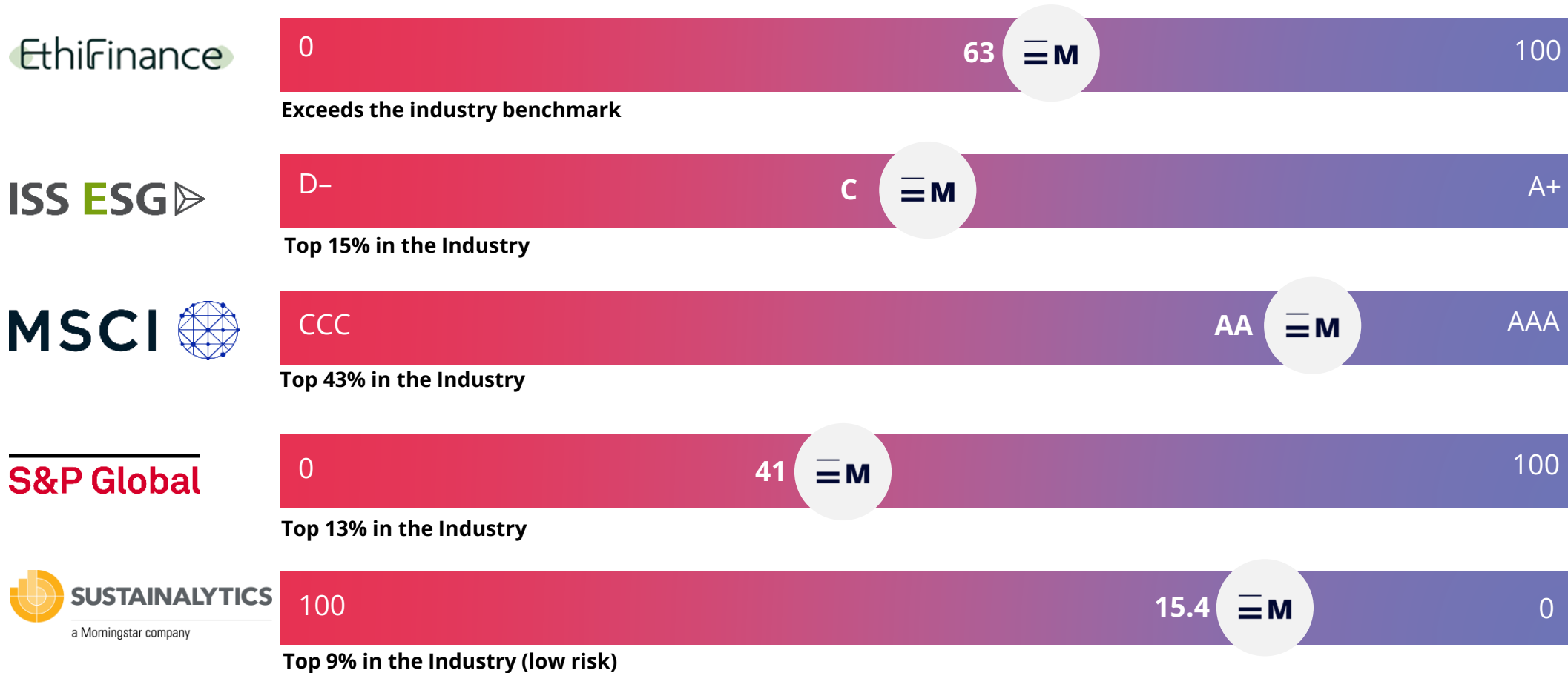
We are committed to the **UN Global Compact Corporate Responsibility Initiative** and its principles in **the areas of human rights, labor, environment and anti-corruption**

WE SUPPORT



Key Investment Highlights

Average to above-average ESG Ratings (May 2026)





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

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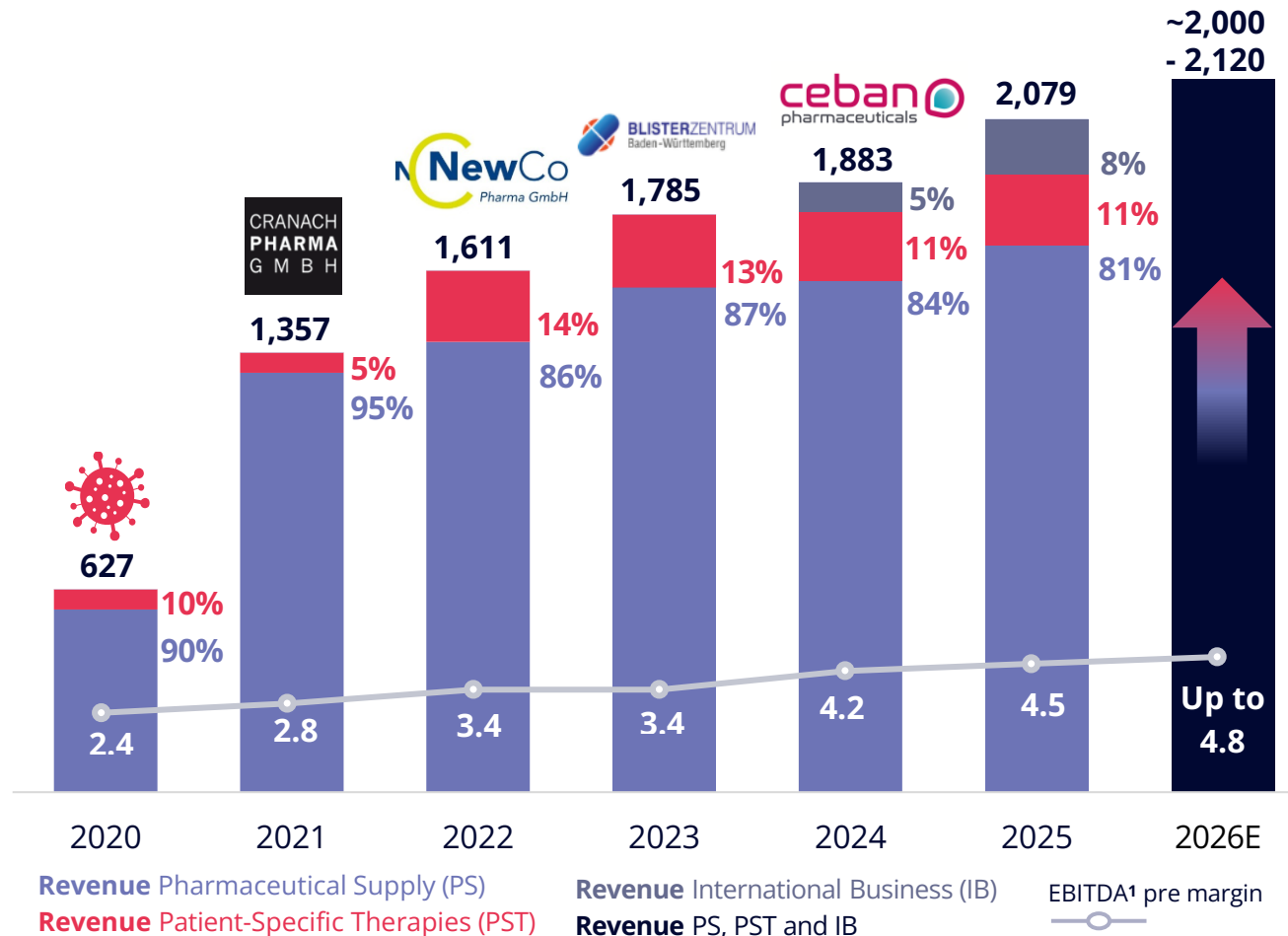
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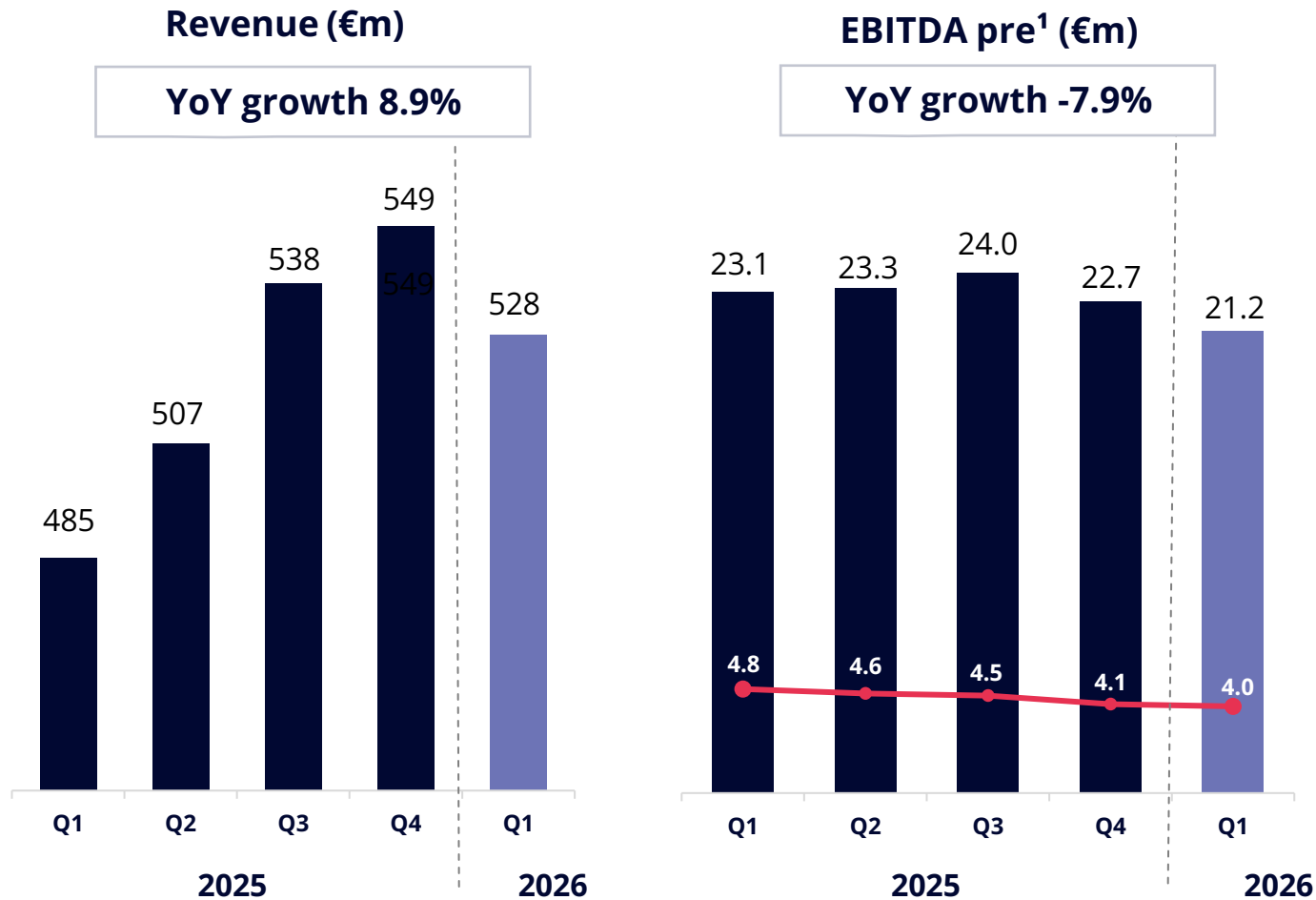
Appendix

Ongoing growth and significant EBITDA pre margin increase

Segment revenue, EBITDA pre¹ margin (in €m, %)



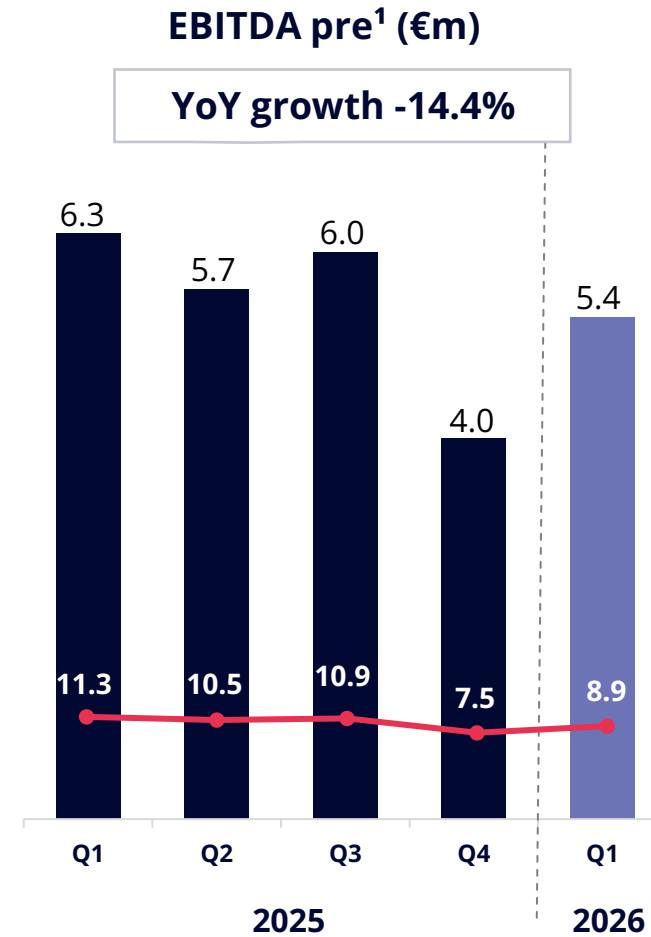
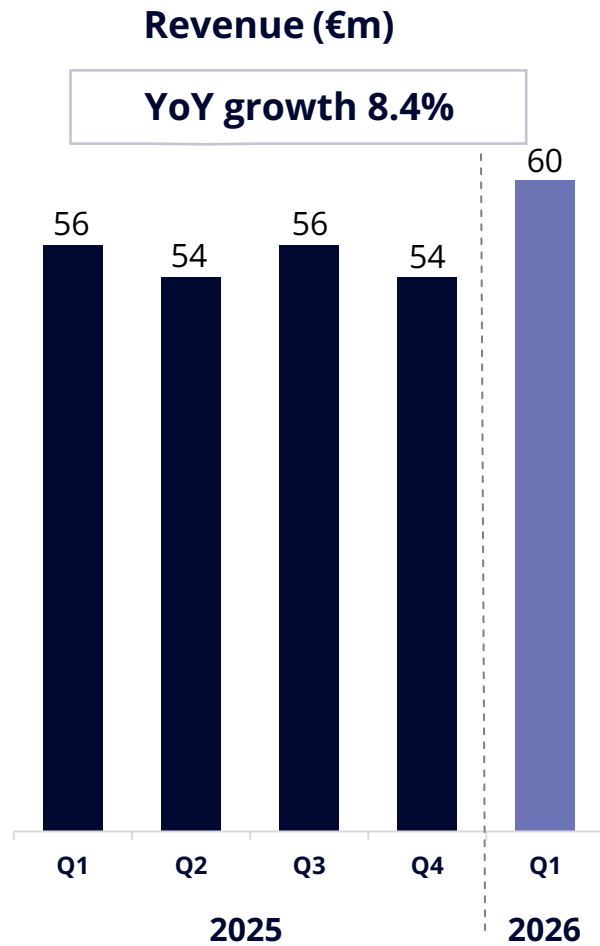
QoQ – Revenue and EBITDA pre



Comments

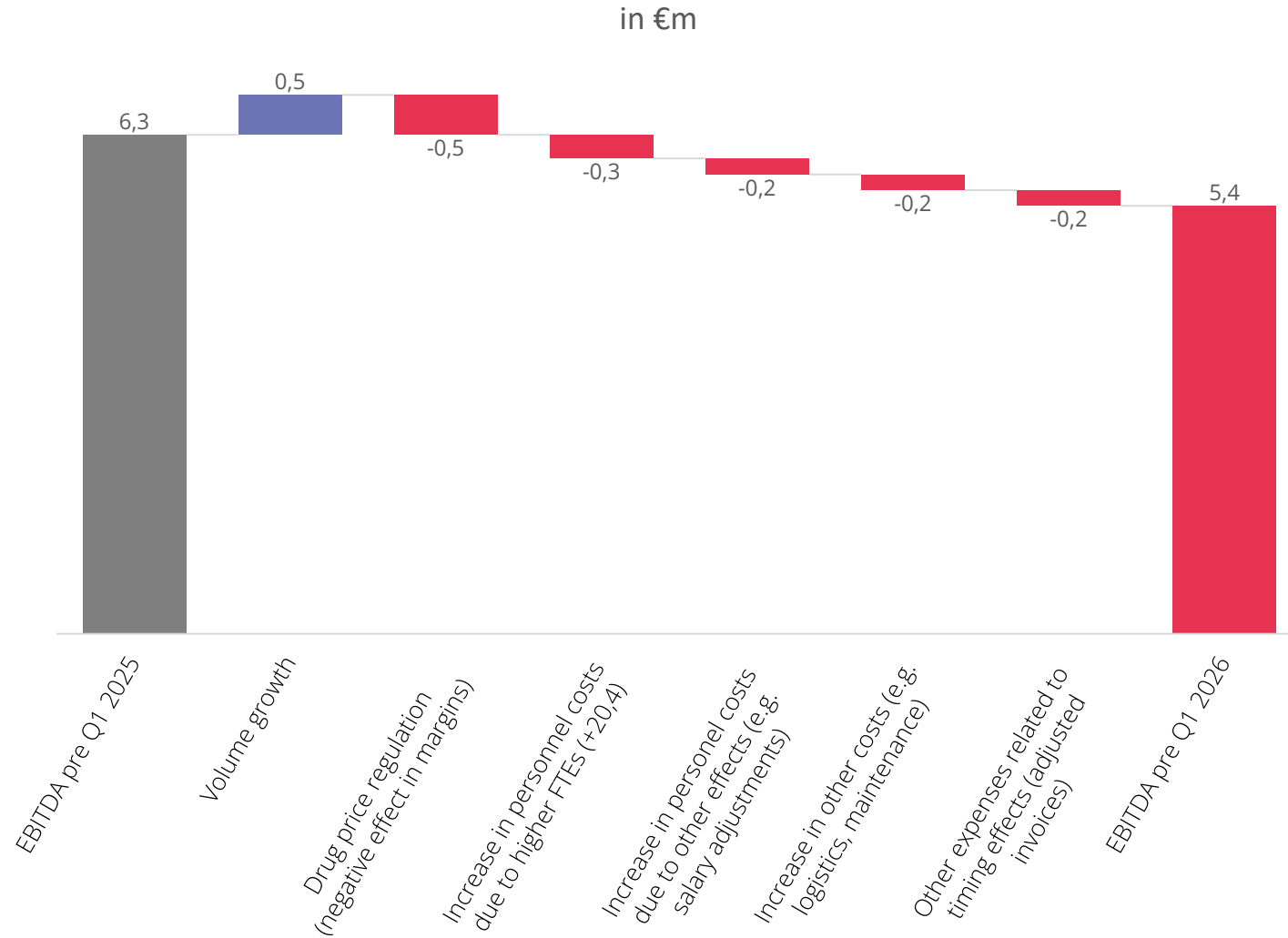
- **Revenue growth** in all operational segments
- **EBITDA pre** reduction due to price pressure and increased cost base
- **EBITDA pre** comparison against a strong Q1/2025 basis that included €1.4m one-time Pharmacy-divestment profit
- **We expect increasing profitability in the remaining months of year 2026** due to operational improvements

PST: Revenue Increase; EBITDA pre: Counter Measures to be Implemented



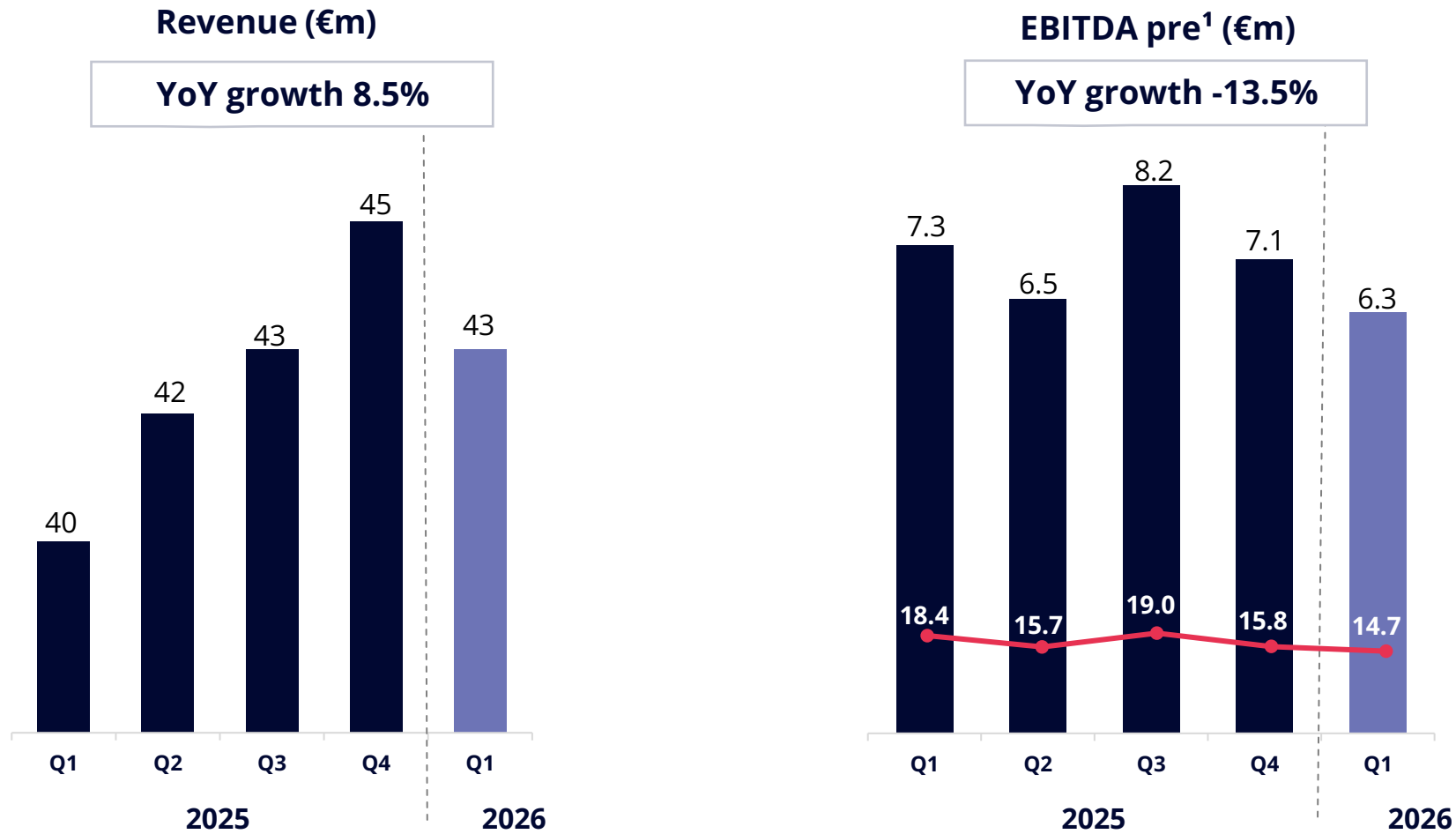
¹ EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, expenses for ERP-System implementation, for 2025 one-time expenses due to change in the Executive Board as well as from 2026 one-time expenses for efficiency improvements

PST: YoY EBITDA pre Bridge



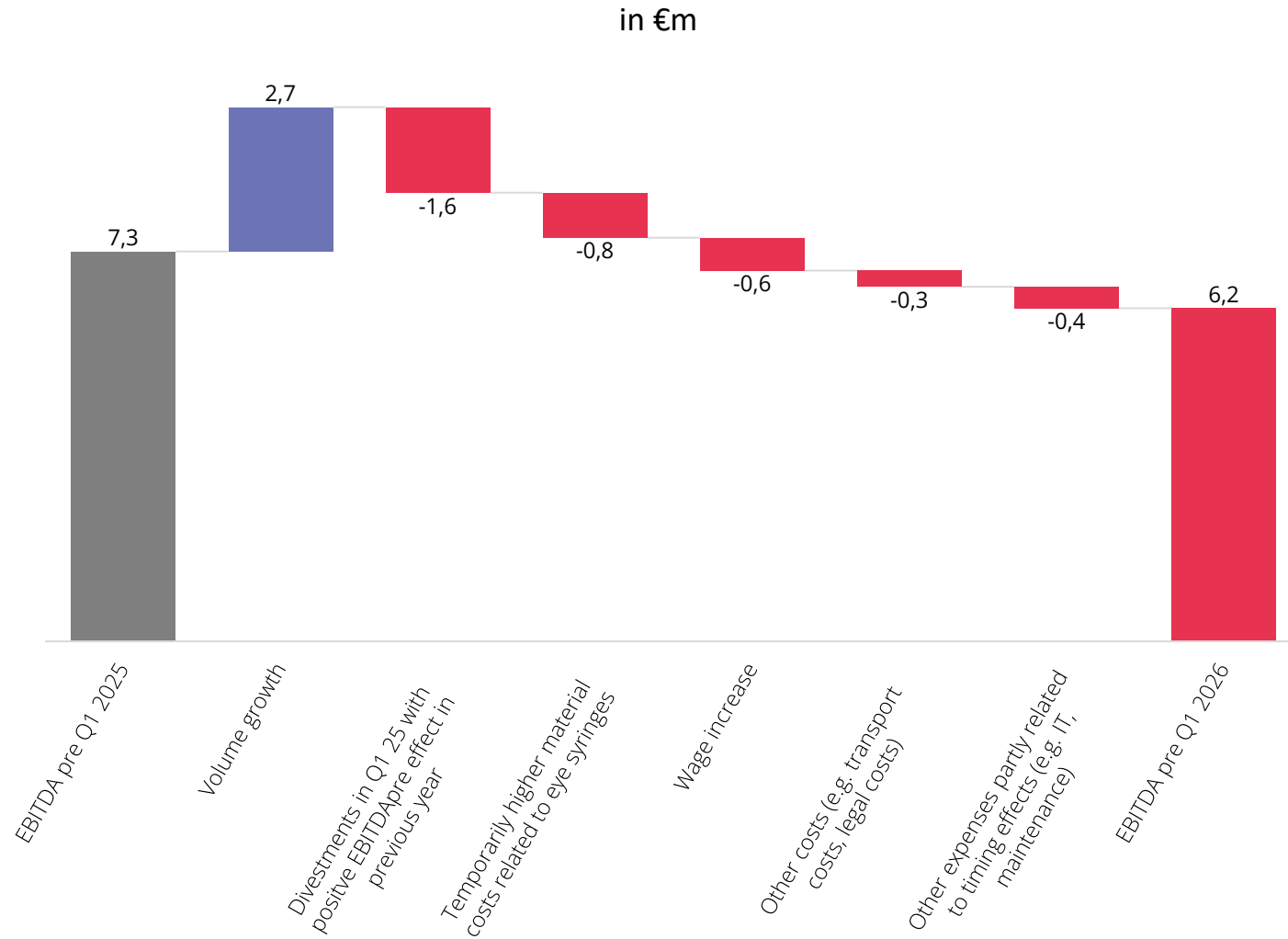
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IB: Revenue up, EBITDA pre Margin on PY level (after adjustment of sale of pharmacy in Q1 25)



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IB: YoY EBITDA pre Bridge



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Financing Structure

- **Syndicate loan** concluded in Nov 2024 : **€225m**, consisting of
 - **term loan of €125m**, term: 5 yrs, annual redemption €25m; **value** as of 31 March 26: c. **€94m**and
 - **Revolving credit facility (RCF) €100m**, term 5 (+1 +1) yrs; €65m drawn as of 31 March 26, potential contractual step-up option of up to €50m
- **Attractive covenant based-margin grid**
- **Net debt** as of 31 March 26 of €110m leading to an **attractive leverage ratio of 1.2** and therefore **improved compared to 1.3 in FY 2025**



Q1 2026 – Revenue Increase in All Operational Segments

YoY in € million	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Services		IFRS consolidation		Group	
	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25	Q1 26	Q1 25
Segment revenue – extern. delta (yoy in %)	424.3 9.0%	389.2	60.4 8.4%	55.8	43.0 8.7%	39.5	0.1 13.8%	0.1	0 <i>n/a</i>	-43.4 <i>n/a</i>	527.6 8.9%	484.7
EBITDA pre¹ delta (yoy in %)	12.1 2.8%	11.8	5.4 -14.4%	6.3	6.3 -13.5%	7.3	-2.6 11.5%	-2.4	0	0	21.2 -7.9%	23.1
margin (% of revenue external)	2.9%	3.0%	8.9%	11.3%	14.7%	18.4%	<-100.0%	<-100.0%	n/a	n/a	4.0%	4.8%

Q1 2026 – Strong Revenue Growth and Strong Cash Flow

In € million	Q1 2026	Q1 2025	Δ in % / ppt
Revenue	527.6	484.7	8.9%
Gross profit¹	50.2	49.8	0.8%
<i>gross margin in %</i>	9.5%	10.3%	-0.8ppt
EBITDA pre²	21.2	23.1	-7.9%
<i>margin in %</i>	4.0	4.8%	-0.8ppt
Conversion rate in % (EBITDA pre/gross profit)	42.3%	46.3%	-4.0ppt
EBIT	9.7	12.3	-20.9%
Net Income after tax	5.0	6.4	-22.3%
EPS (€), undiluted	0.20	0.25	-20.0%
EPS (€), adjusted³	0.44	0.46	-4.3%
CF from operating activities	12.5	3.6	>100%
CF from investing activities	-2.1	0.4	<-100%
Free cash flow⁴ (before M&A)	9.9	2.3	>100%
CF from financing activities	0.6	-21.0	<-100%
	31 Mar 2026	31 Dec 2025	Δ in %
Working capital	161.6	145.6	11.0%
Cash & cash equivalents	92.9	81.8	13.5%
Equity	519.7	514.2	0.3%
<i>ratio in %</i>	56.6%	56.9%	0.7ppt
Net debt leverage	1.2	1.3	-7.7%

Comments

- Significant growth in **revenues** supported by all operational segments
- Slight decrease in **gross profit margin** due to price reduction of various products in segment PS & PST as well as temporarily higher material consumption in PST and in IB
- **EBITDA pre margin** at 4.0% below PY mainly due to price pressure & increased cost base as well as some one timers
- **EPS adjusted** at €0.44 and therefore almost on level of PY
- Strong **operating CF as well Free Cash Flow (before M&A)** significantly improved compared to Q1 25 driven by high cash Conversion of the business as well as by effective working capital management
- **Investing CF** of €-2.1m mainly consists of capex (€2.6m) following the currently low capex need of the business model, divestments and interest received (€0.4m)
- **Financing CF** scheduled term loan repayments of €-6.3m as well as cash inflows from RCF €10m, interest payments for loans (€-1.8m), lease payments (€-1.3m)
- **Net Debt leverage** at a very healthy level at 1.2 and once again slightly improved compared to FY 2025 (1.3)

¹ **Gross profit** = Revenue - Cost of materials | ² **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, expenses for ERP-System implementation, for 2025 one-time expenses due to change in the Executive Board as well as from 2026 one-time expenses for efficiency improvements | ³ **Adjusted EPS** is based on the period result, adjusted for special charges, acquisition-related PPA amortizations, the revaluation of NCI-liabilities and the resulting adjusted tax expense | ⁴ 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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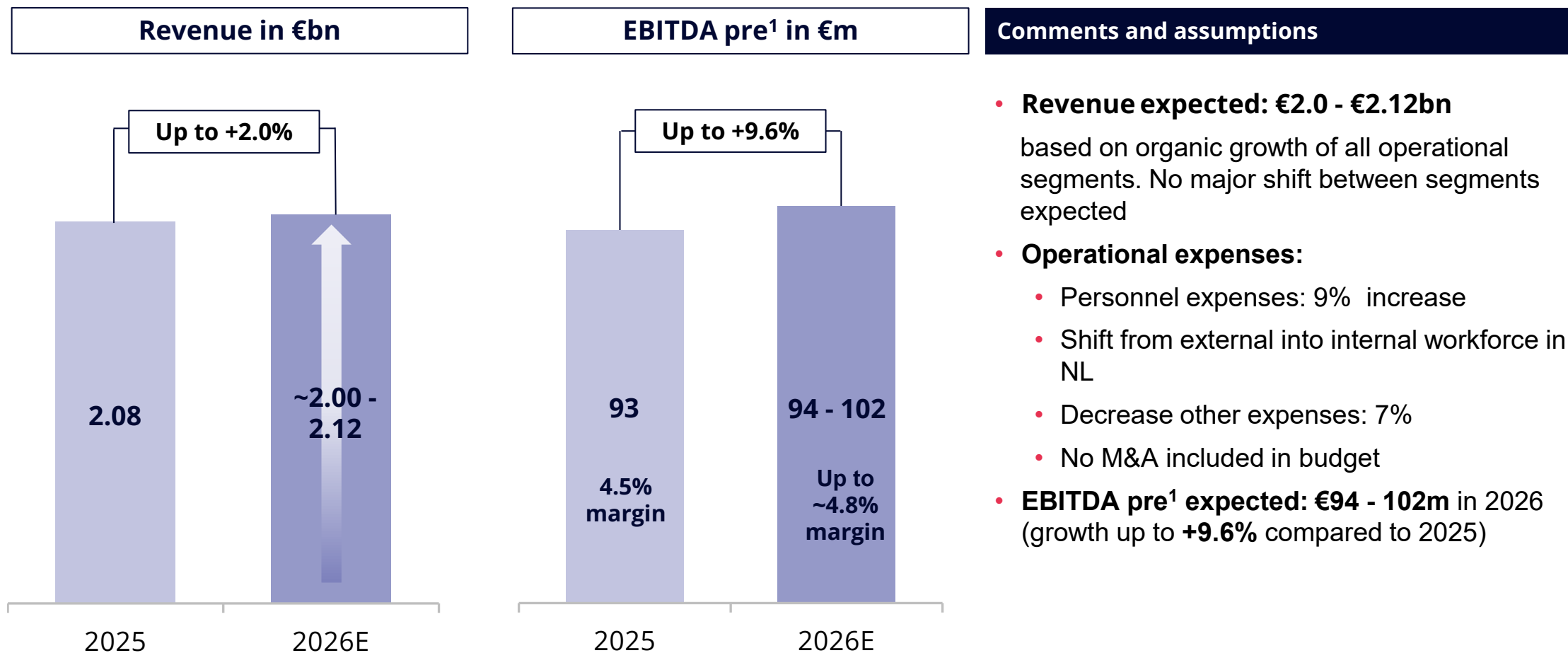
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Guidance Confirmed



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PST: Exclusive Oncology Software Partnership



The screenshot displays the 'Therapieplan erstellen' (Create Therapy Plan) interface in Onctopus. It shows patient details for Rainer Hoffmann, including birth date (11.01.1951), gender (Männlich), and various lab values like serum creatinine (0.9 mg/dl) and GFR (82.63 ml/min). The therapy plan is for FOLFIRI + Cetuximab, with a start date of 03.03.2026. A table lists the cycle 1 treatments:

Substanz	Dosierung	Dosis	Applikation	Trägerlösung	Tage
NaCl 0.9%	1000 ml	1000 ml	iv. Infusion (7 h)		1
Dexamethason	8 mg	8 mg	iv. Infusion (15 min)	100 ml NaCl 0.9%	1
Granisetron	1 mg	1 mg	iv. Infusion (15 min)	100 ml NaCl 0.9%	1
Irinotecan	180 mg/m ²	334,68 mg	iv. Infusion (90 min)	250 ml NaCl 0.9%	1
Calciumfolinat	400 mg/m ²	743,73 mg	iv. Infusion (30 min)	100 ml NaCl 0.9%	1
Fluoruracil (5-FU)	400 mg/m ²	Dosis	iv. Bolus	unverdünn	1

On the right, a 'Dosisberechnung' (Dose Calculation) window is open for Fluoruracil (5-FU), 400 mg/m², Zyklus 1. It shows calculation-relevant data: Age 64, Weight 71 kg, Height 175 cm, and a calculated dose of 743,73 mg.

Value creation

- Establish a digital workflow and –ordering system to increase quality and reduce cost
- Software platform to enable digital therapy planning, dose calculation and ordering
- Harmonize and facilitate structured communication between physician, pharmacy and Medios

Market Opportunity and monetarization

- ~500 oncological practices in Germany
- Software licensing revenue
- Estimated 6,000 high margin preparations per year

End-to-end platform

- Certified medtech product
- Rollout of working prototypes has been initiated
- Release of final version anticipated for Nov 2026

Execution team

- Agreement between Medios and *Connected Consumables GmbH* signed

IB: New Product Launch – Medicine Shortage

Dipyridamol 100mg capsules: Antiplatelet medicine that prevents a type of blood cell (platelets) sticking together and forming a dangerous blood clot

Shortage

- Late 2025: risk of shortage **Dipyridamol 200mg** extended-release capsules
- Market demand: 500,000 capsules/month
- Import exemptions insufficient to meet demand

Development

- Development initiated in late 2025, finished <2 months
 - 100mg tablets instead of 200mg extended due to shorter development time
- Available as compounded product since January 2026

Impact

- Current volume: **50,000 tablets/month** and growing



Legislative Activities with a (Potential) Impact on Medios (1/2)

1. Drug Price regulation („Hilfstaxe“)

- German Association of Pharmacists (“Deutscher Apotheker Verband, DAV”) terminated the contractual agreement with the German Health Insurance Association (“Gesetzlicher Krankenkassenverband, GKV”) on invoicing of special prescriptions, e.g. cytostatic on 31 March 2026
- For the time being it was agreed that the current pricing remains in place. A formal process was set in motion (“Schiedsgericht”) to agree on a revised contract
- Medios expects an agreement in 2026; However, outcome is in limbo

Conclusion for Medios: Our business forecast is based on an insignificant impact: e. g. no substantial reimbursement changes for cytostatic

2. German Pharmacy Reform Plan („Apothekenversorgungs-Weiterentwicklungsgesetz ApoVWG“)

Conclusion for Medios: We expect no significant influence on Medios

3. Stabilization of cost of mandatory Health Insurance (“GKV-Beitragssatzstabilisierungsgesetz”)

This initiative was started by 66 individual proposals to “cut cost” by the financial commission for Health Costs.

Conclusion for Medios: Reimbursement for cannabis extracts for seriously ill patients

Legislative Activities with a (Potential) Impact on Medios (2/2)

4. Health Security Act (“Gesundheitssicherstellungsgesetz, GeSiG”)

- Bundles and legislates activities to increase the resilience of the Health Care System during crises and in wartime by e.g. stipulating minimum stock quantities, securing patients flow and – infrastructure

Conclusion for Medios: As infrastructure operator for e. g. infusion therapies, Medios can contribute to the resilience of the supply of medicines for infusion therapies

5. EU Directive 2001/83/EC (EU Richtlinie 2001/83/EG)

- Was debated in the European Parliament on 18 March 2026:
 - It is expected that the final document will be approved in October 2026 by the European parliament
 - We expect integration into national law in the second half of year 2028
 - The current version includes the necessary flexibility to produce patient specific treatment and allows to counter medical shortages with compounding, while it is carefully avoiding the creation of loopholes in the regular medicine approval process

Focus Activities 2026



One Team Medios

- Harmonize business- & planning processes for compounding & pharmacy supply business
- ERP/SAP(S4HANA) roll-out for Medios Pharma
- Ensure better insights and teamwork resulting in faster decisions



Operational excellence

- Network optimization - based on a Capital Master Plan
- Business integration - based on a Digitalization Roadmap



Accelerate organic growth

- Increase compounding business segment growth-rate with current and new customers
- Benefit from market trends and regulatory adjustments



Selective M&A

- Value accretive bolt-on acquisitions



Medios 2nd Capital Markets Day

Date: 28-29 Sep 2026

Where: Breda, The Netherlands

WELCOME AT Ceban in Breda





**Thank you very much
for your attention!**



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

1 Medios at a Glance

2 Business Model

3 Key Investment Highlights

4 Financial Overview, Q1 2026

5 Guidance 2026, Strategy

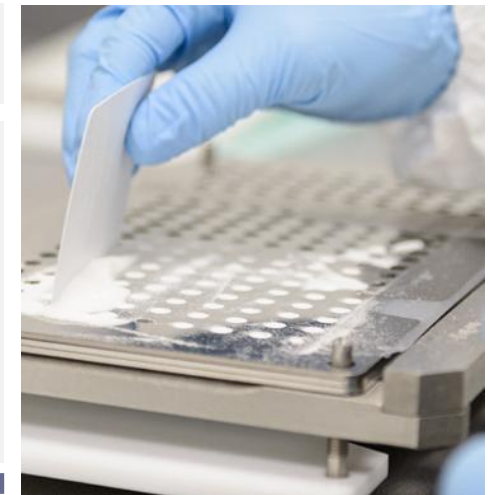
Appendix

Ceban (IB) - Compounding value chain

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



Repacking of APIs, Belgium



Capsule filling, the Netherlands

← Accretive services to core compounding business

Appendix

Key Figures Q1 2026 (1/2)

in € thousand	Q1 2026	Q1 2025	Δ in %
Revenue	527,621	484,657	8.9%
Pharmaceutical Supply	424,251	389,236	9.0%
Patient-Specific Therapies	60,445	55,762	8.4%
International	42,988	39,543	8.7%
Services	132	116	13.8%
EBITDA	19,092	21,762	-12.3%
<i>Margin (in % of Revenue)</i>	3.6%	4.5%	-0.9 PP
EBITDA pre¹	21,225	23,053	-7.9%
<i>Margin (in % of Revenue)</i>	4.0%	4.8%	-0.8 PP
Pharmaceutical Supply	12,148	11,813	2.8%
Patient-Specific Therapies	5,406	6,318	-14.4%
International	6,298	7,280	-13.5%
Services	-2,627	-2,357	11.5%
EBIT	9,735	12,309	-20.9%
<i>Margin (in % of Revenue)</i>	1.8%	2.5%	-0.7 PP
Comprehensive income before minority interests	4,963	6,384	-22.3%

¹ **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, from expenses for ERP-System implementation, for 2024 for performance-based payments for the acquisition of compounding volumes as well as from 2025 one-time expenses due to change in the Executive Board

Appendix

Key Figures Q1 2026 (2/2)

in € thousand	Q1 2026	Q1 2025	Δ in %
Earnings per share (in €)			
Undiluted	0.20	0.25	-20.0%
Diluted	0.20	0.25	-20.0%
Adjusted ²	0.44	0.46	-4.3%
Investments (CAPEX)	-2,594	-1,247	>100.0%
Cash flow from operating activities	12,480	3,563	>100.0%
Free cash flow³ (before M&A)	9,886	2,316	>100.0%
Extraordinary expenses	2,133	1,292	65.0%
Expenses from stock options ¹	245	211	16.3%
Other M&A expenses ¹	260	9	>100.0%
ERP implementation costs ¹	1,543	1,072	43.9%
Special expenses in connection with the change of executive board members	84	0	n/a
Full-time employees as of March 31	993	1,037	-4.2%
	Mar 31, 2026	Dec 31, 2025	Δ in %
Total assets	918,226	903,041	1.7%
Equity	519,696	514,219	1.1%
<i>Equity ratio (in %)</i>	56.6%	56.9%	0.3ppt

Appendix

Key Figures FY 2025 (1/2)

in € thousand	FY 2025	FY 2024	Δ in %	Q4 2025	Q4 2024	Δ in %
Revenue	2,078,652	1,883,038	10.4%	548,655	482,533	13.7%
Pharmaceutical Supply	1,688,799	1,579,989	6.9%	449,323	388,765	15.6%
Patient-Specific Therapies	220,133	213,642	3.0%	54,116	52,068	3.9%
International	169,195	88,787	90.6%	45,045	41,530	8.5%
Services	525	620	-15.3%	171	170	0.6%
EBITDA	84,057	62,953	33.5%	20,422	18,886	8.1%
<i>Margin (in % of Revenue)</i>	4.0%	3.3%	21.2%	3.8%	3.9%	-2.9%
EBITDA pre¹	93,053	78,995	17.8%	22,702	23,216	-2.2%
<i>Margin (in % of Revenue)</i>	4.5%	4.2%	7.1%	4.1%	4.8%	-12.7%
Pharmaceutical Supply	52,539	50,013	5.1%	13,756	12,971	6.1%
Patient-Specific Therapies	22,209	23,268	-4.6%	4,064	6,534	-37.8%
International	29,124	16,292	78.8%	7,125	6,513	9.4%
Services	-10,818	-10,451	3.5%	-2,243	-2,675	-16.2%
EBIT	46,196	31,665	45.9%	10,979	9,350	17.4%
<i>Margin (in % of Revenue)</i>	2.2%	1.7%	29.4%	2.0%	1.9%	3.2%
Comprehensive income before minority interests	15,365	12,548	22.4%	-4,546	2,114	<-100.0%

¹ **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, from expenses for ERP-System implementation, for 2024 for performance-based payments for the acquisition of compounding volumes as well as from 2025 one-time expenses due to change in the Executive Board

Appendix

Key Figures FY 2025 (2/2)

in € thousand	FY 2025	FY 2024	Δ in %	Q4 2025	Q4 2024	Δ in %
Earnings per share (in €)						
Undiluted	0.61	0.51	19.6%	0.19	0.08	>100.0%
Diluted	0.61	0.51	19.6%	0.19	0.08	>100.0%
Adjusted ²	1.94	1.61	20.5%	0.44	0.37	18.9%
Investments (CAPEX)	8,291	6,308	31.4%	3,576	2,751	30.0%
Cash flow from operating activities	52,273	73,663	-29.0%	-391	46,086	<-100.0%
Free cash flow³ (before M&A)	43,982	67,355	-34.7%	-3,967	43,335	<-100.0%
Extraordinary expenses	8.997	16.042	-43.9%	2.280	4.330	-47.3%
Expenses from stock options ¹	1,242	1,675	-25.9%	609	588	3.6%
Other M&A expenses ¹	1,166	5,528	-78.9%	272	1,213	-77.6%
Performance-related expenses for the acquisition of manufacturing volumes ¹	0	6,171	-100.0%	0	1,418	-100.0%
ERP implementation costs ¹	5,060	2,669	89.6%	1,280	1,111	15.2%
Special expenses in connection with the change of executive board members	1,529	0	n/a	119	0	n/a
Full-time employees as of December 31	982	1,003	-2.1%			
Employees (average)⁴	977	843	15.9%			
	Dec 31, 2025	Dec 31, 2024	Δ in %			
Total assets	903,041	934,357	-3.4%			
Equity	514,219	510,192	0.8%			
Equity ratio (in %)	56.9%	54.6%	2.3pp			

Appendix

The Medios share

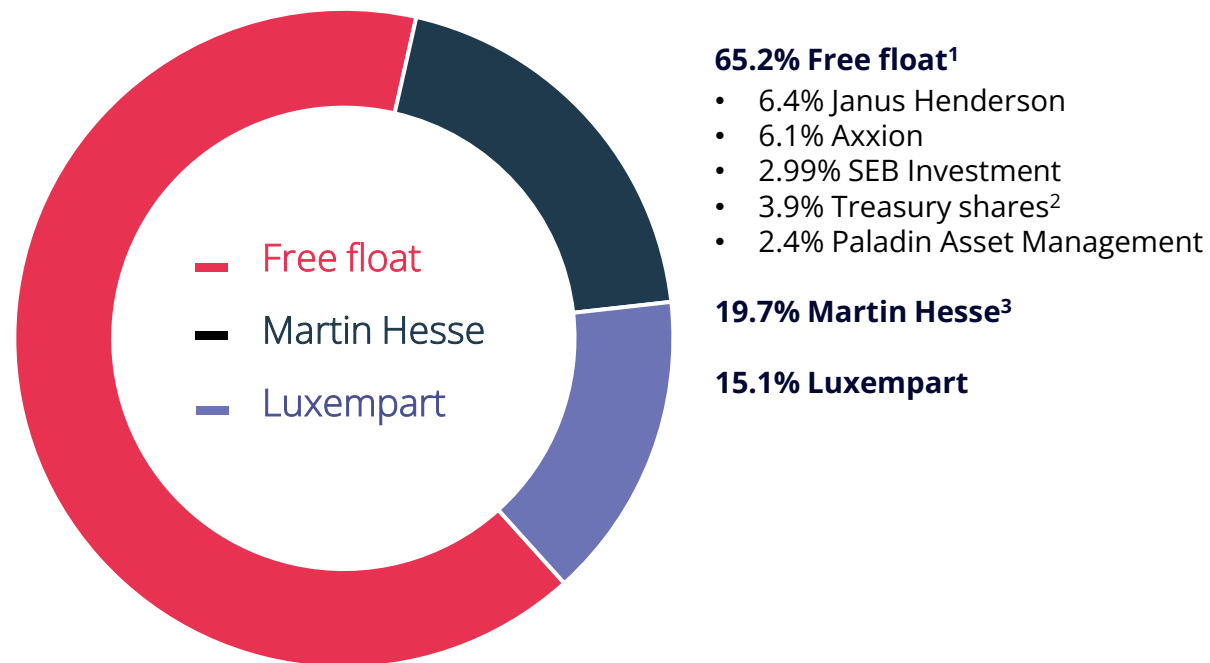
Basic Information

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



¹ Free Float as defined by Deutsche Börse Group

² Treasury shares from the share buy-back offer do not carry voting or dividend rights (treasury shares as of March 31, 2026: 986,362 shares)

³ Incl. attribution of BMSH GmbH

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

Successful Share Buyback Offer - July 2025

- **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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From German to European Leading Specialty Pharma Platform

Company Presentation - May 2026