



From German to European Leading Specialty Pharma Platform

Company Presentation - September 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, H1 2026

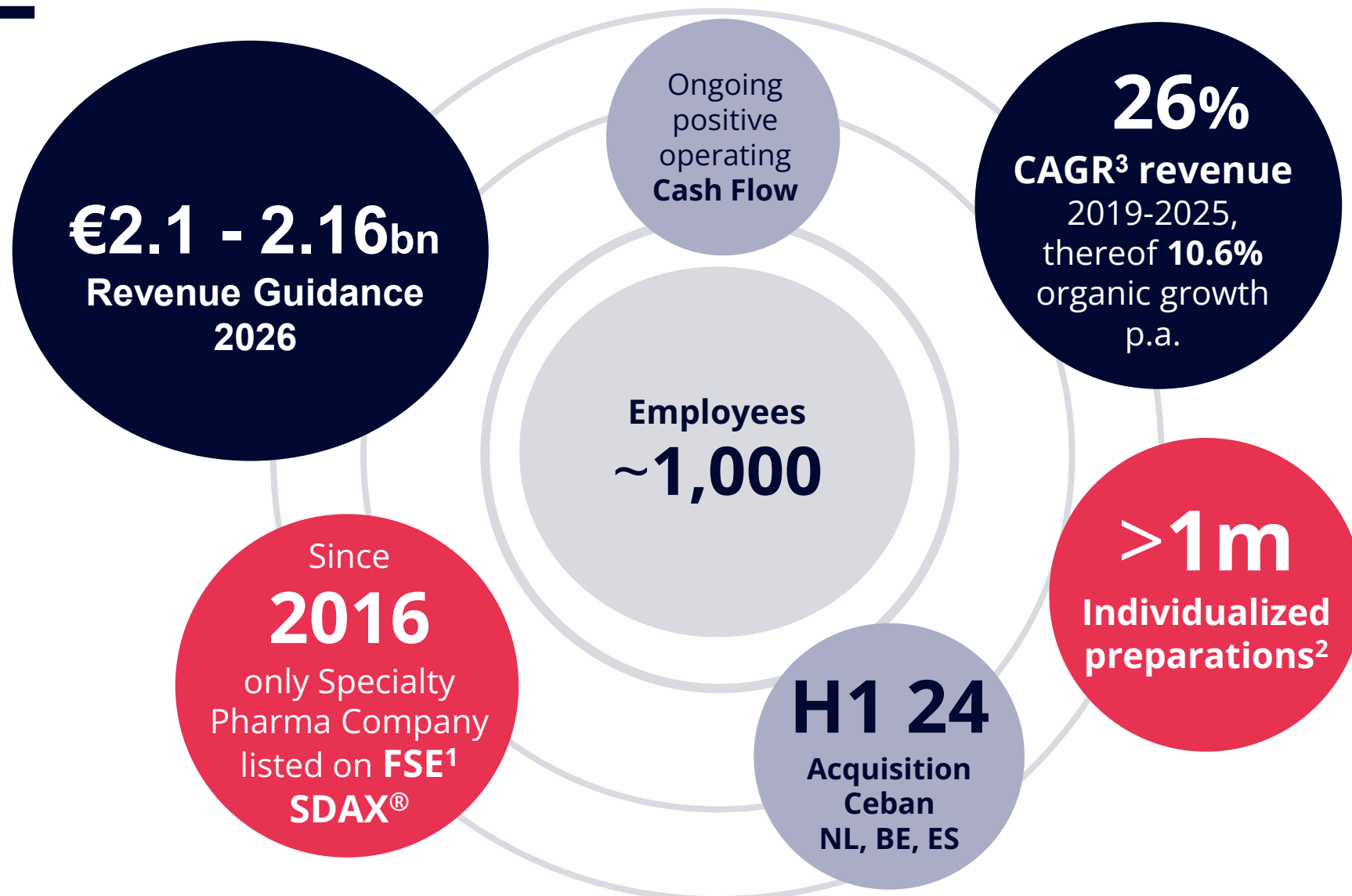
5 Guidance 2026, Strategy

Appendix

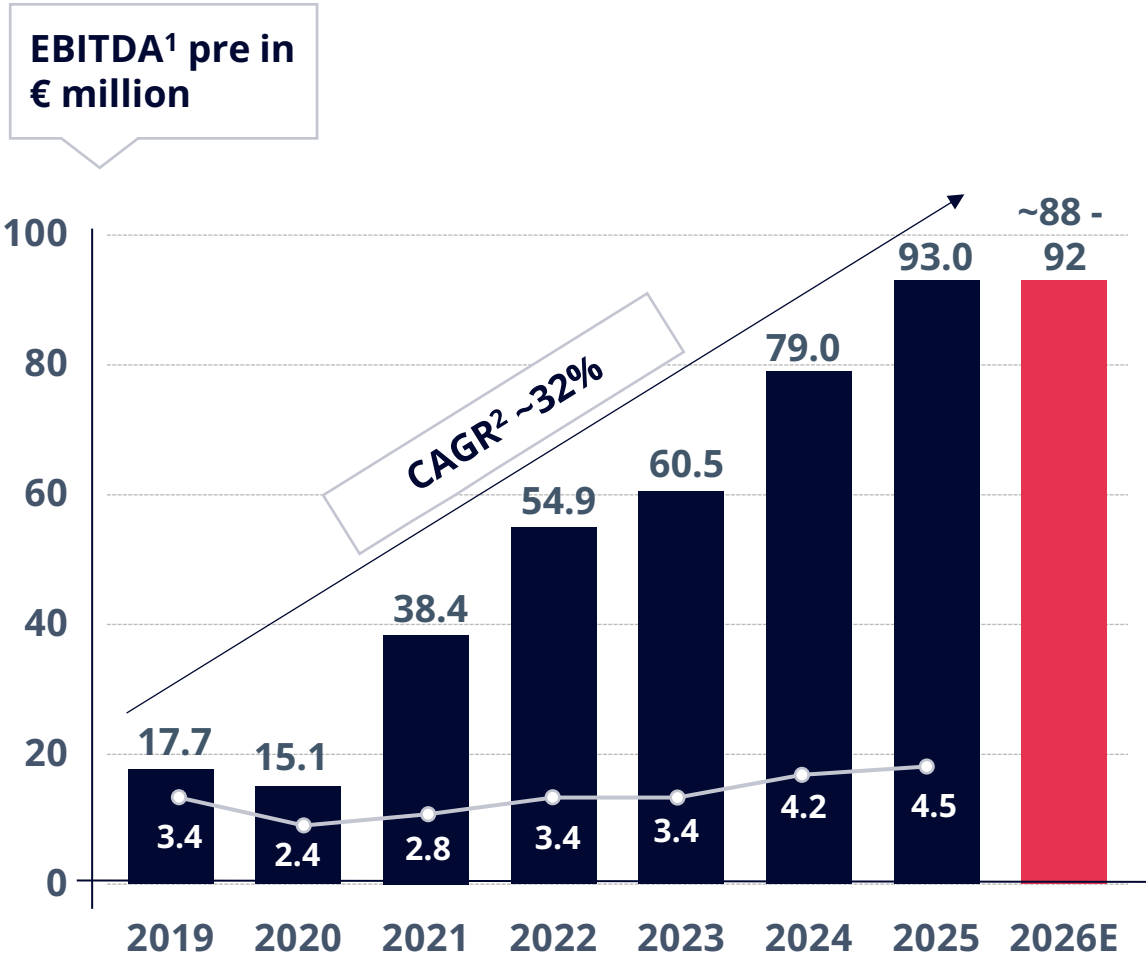
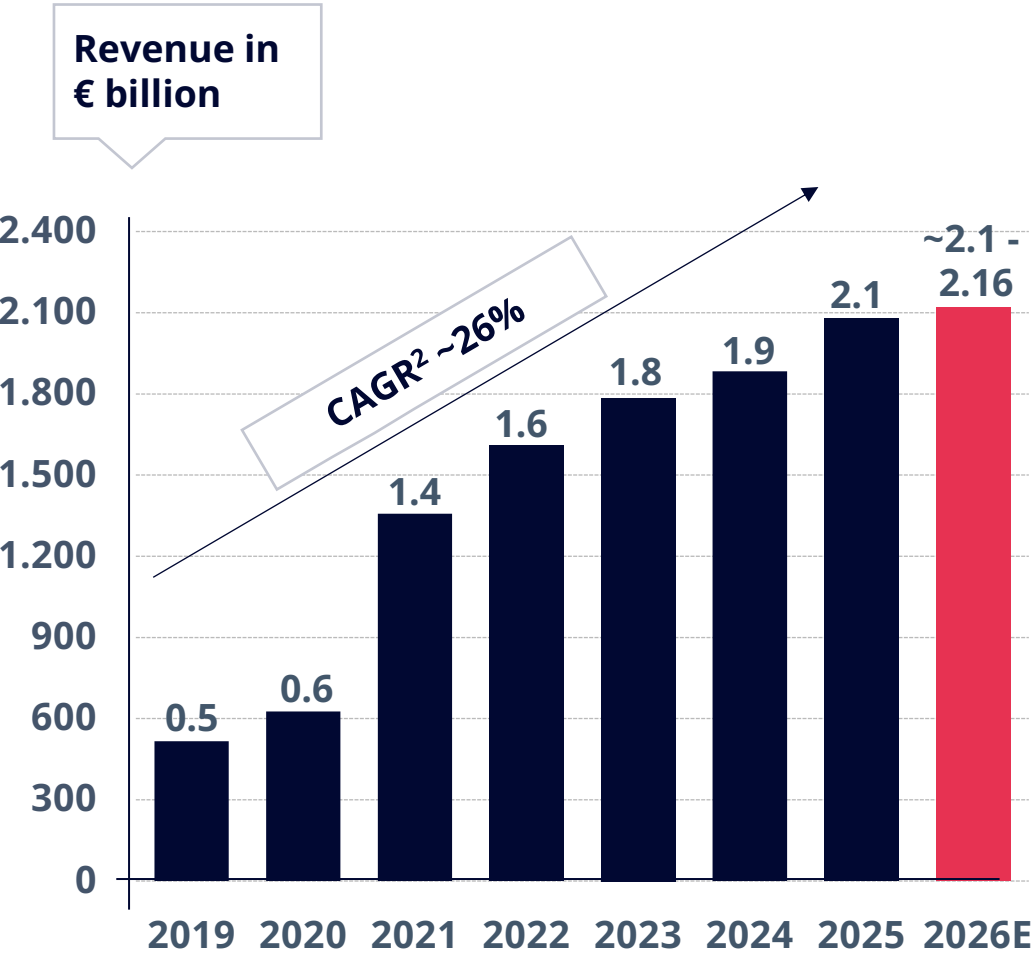


Specialty Pharma: Complex and cost-intensive treatment of life-threatening, chronic or rare diseases e.g. Cancer, Hemophilia, HIV, Hepatitis

A leading position in Specialty Pharma in Europe



Sustainable revenue and EBITDA pre growth 2019 – 2025



Scope of synergistic and well-diversified activities

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**

PRESENCE



SEGMENT PST | IB

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

PRESENCE



SEGMENT IB

PHARMACIES

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

PRESENCE



SEGMENT IB

PHARMACEUTICAL SUPPLY

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

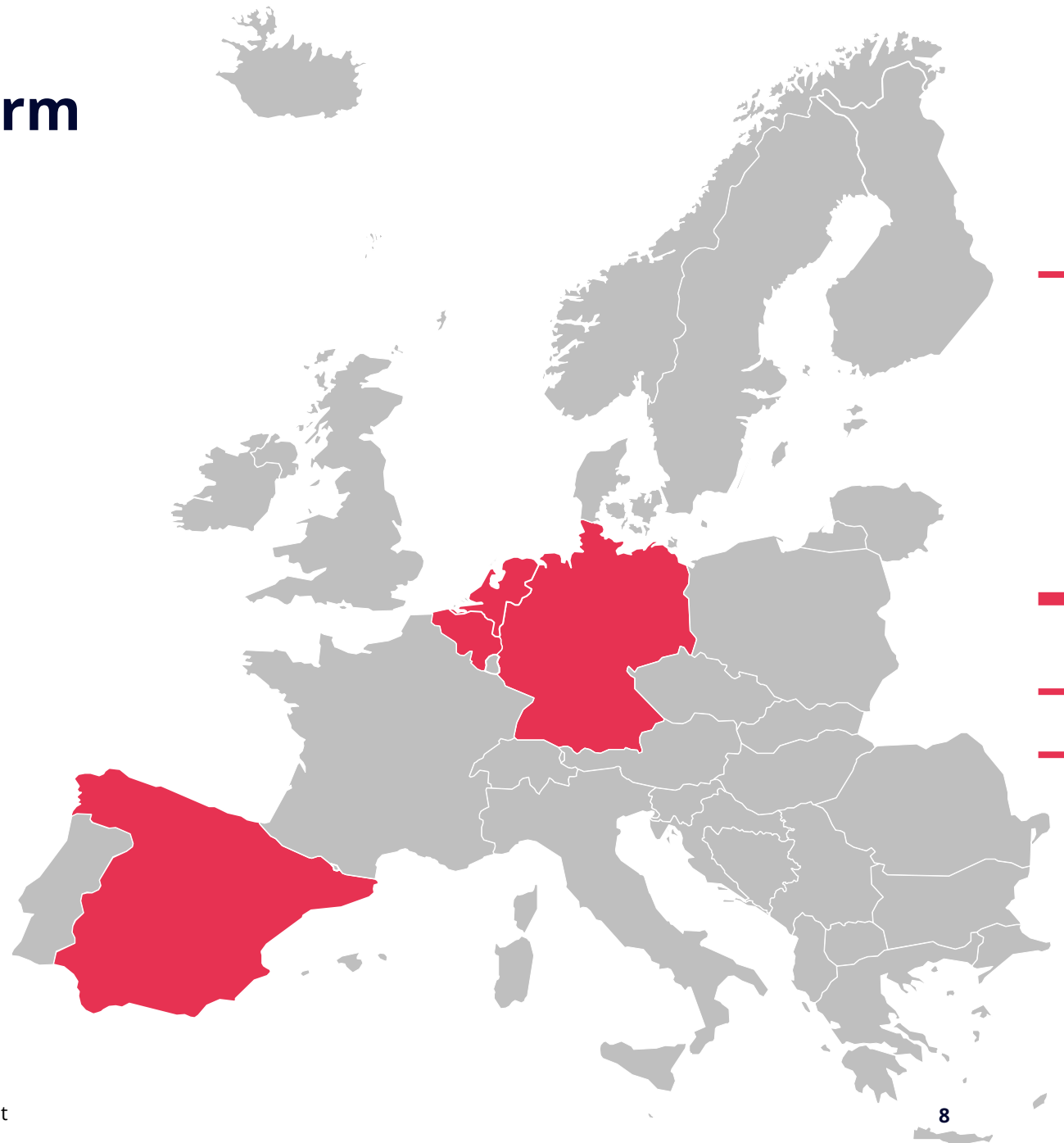
PRESENCE



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

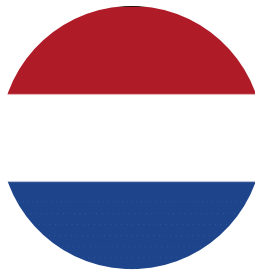


Ceban Pharmaceuticals

- 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



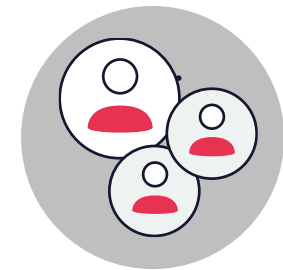
Head Quarter
**Breda,
Netherlands**



Belgium
#3



Spain
#4



Employees
~500



1 Medios at a Glance

2 Business Model

3 Key Investment Highlights

4 Financial Overview, H1 2026

5 Guidance 2026, Strategy

Appendix

Well diversified set-up with three segments

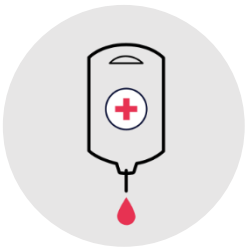
Pharmaceutical Supply (PS)



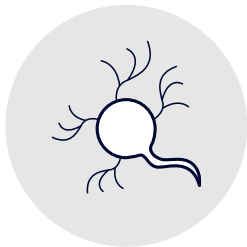
Patient-Specific Therapies (PST)



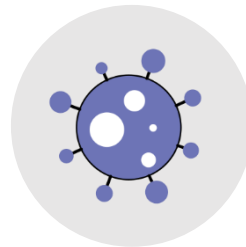
International Business (IB)



Oncology



Neurology



Autoimmune Diseases



Ophthalmology



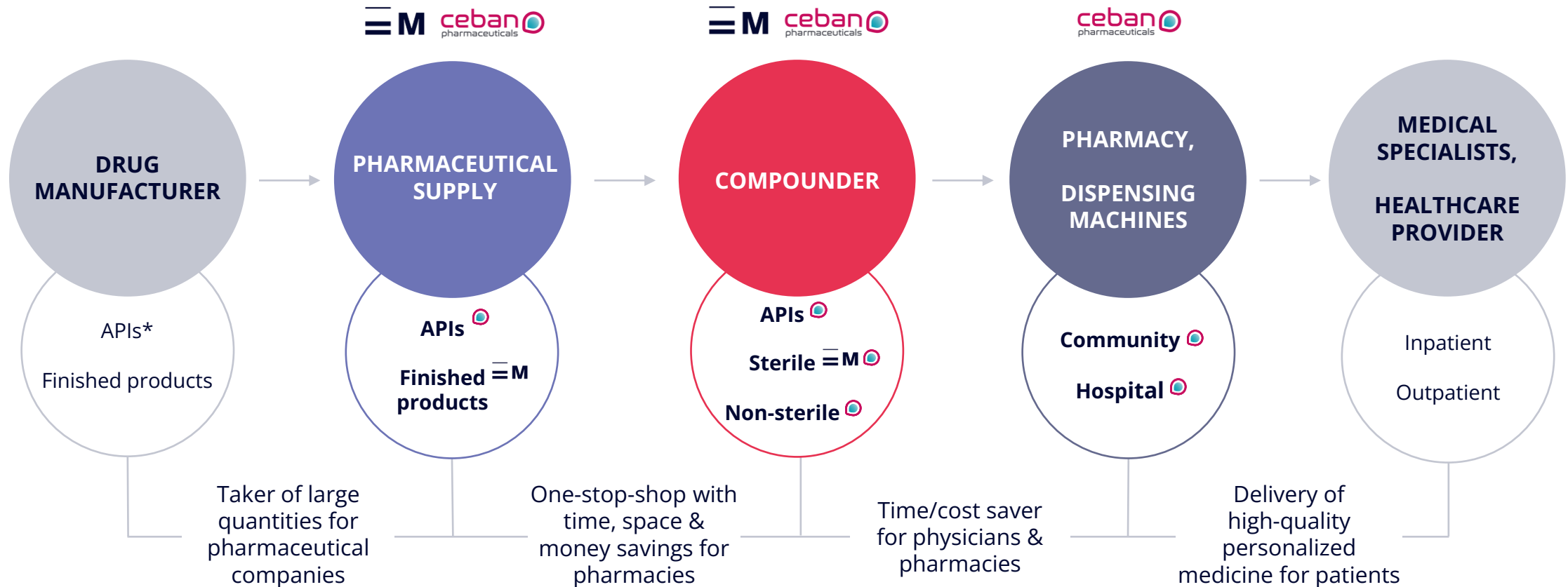
Infectious Diseases



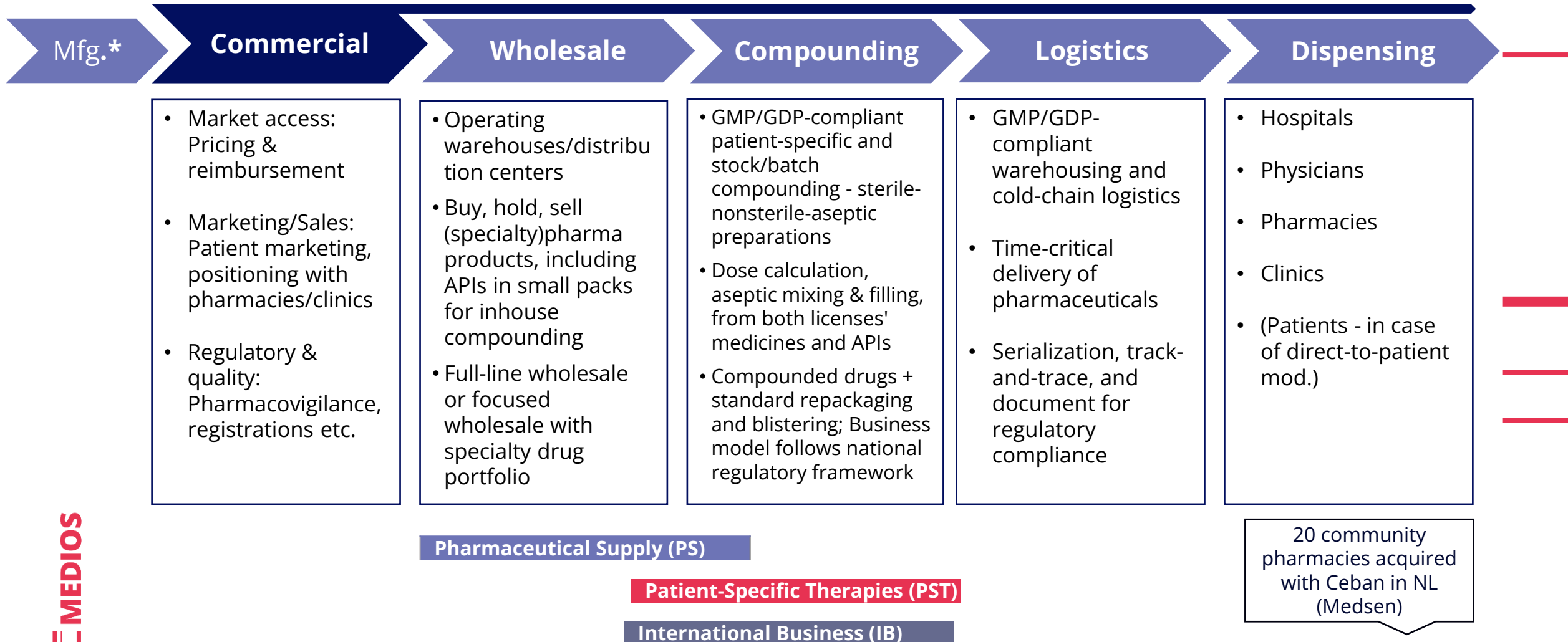
Hemophilia



Medios' position in the simplified pharmaceutical value chain

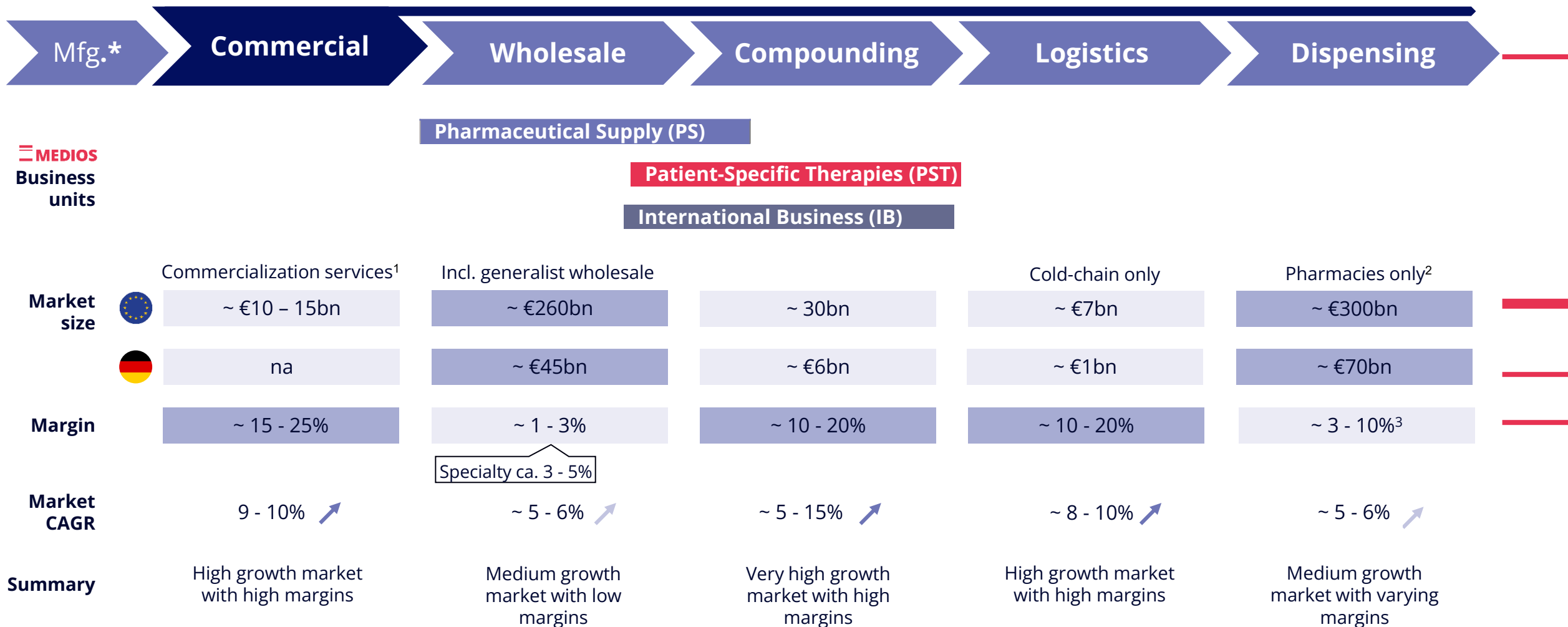


Our Market System (1/2)

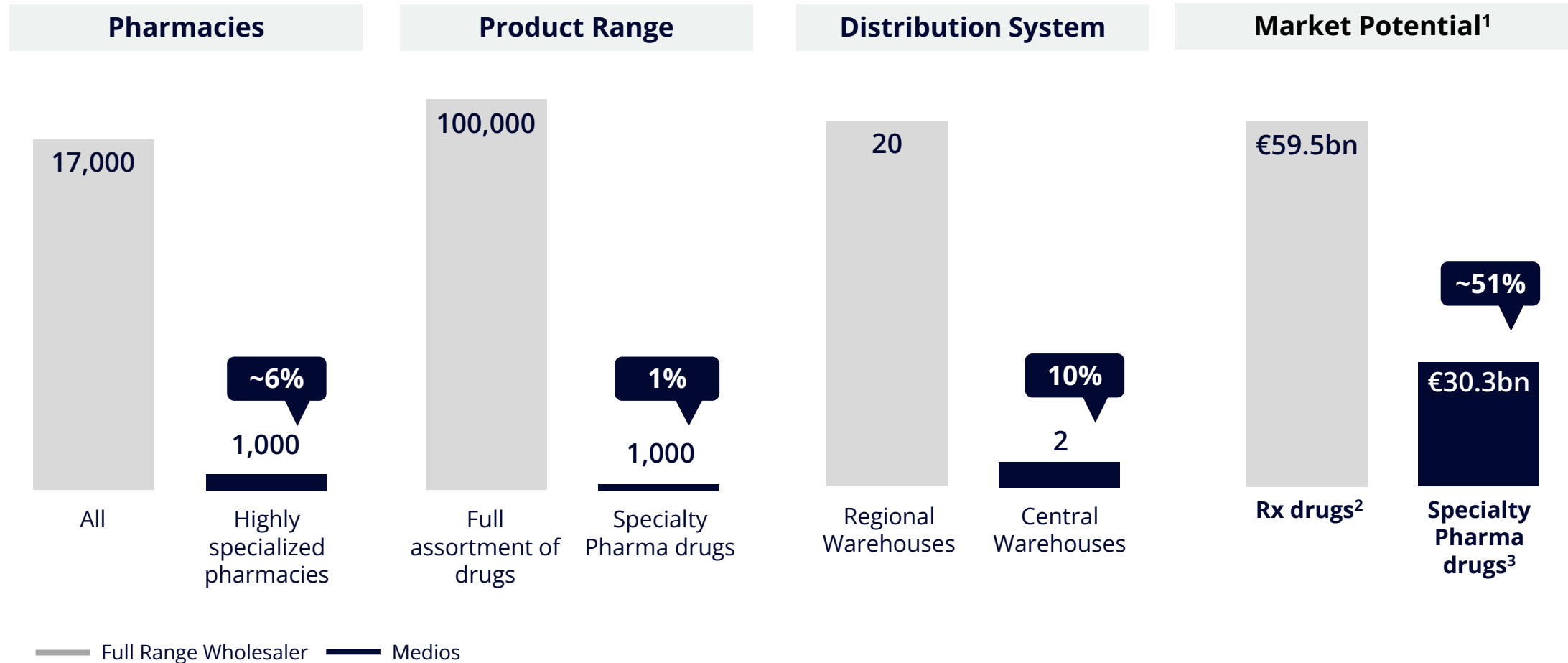


Business Model

Our Market System (2/2)



Highly focused & efficient



A portrait of Dr. Yann Samson, a middle-aged man with short dark hair, smiling. He is wearing a dark suit, a white shirt, and a blue and white striped tie. The background is a light, neutral color.

"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

1 Medios at a Glance

2 Business Model

3 Key Investment Highlights

4 Financial Overview, H1 2026

5 Guidance 2026, Strategy

Appendix

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



Key Investment Highlights

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

NOWEDA

PHOENIX group

Alliance Healthcare

Sanacorp

omnicare

virion serion

Eurompharm

M

zyto manufaktur

zyto service

pharmigon

Reinraumlabor Neum

MEDIPOLIS

Niemeyer Apotheke

APOTHEKE am Salzufer

sanitäts haus edenswald-apotheke

Hirsch Apotheke

WAAGE APOTHEKE

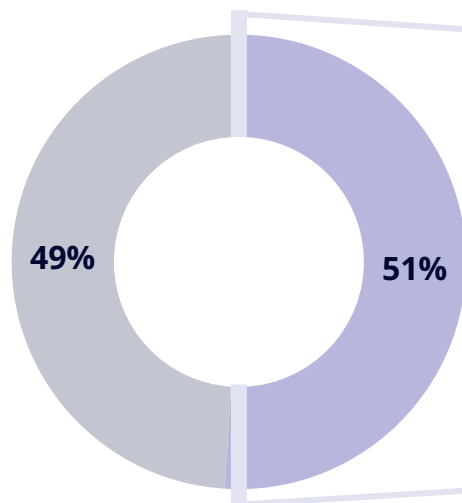
alte rats APOTHEKE

Undisputed market leader in Pharmaceutical Supply



Rx Drug Sales

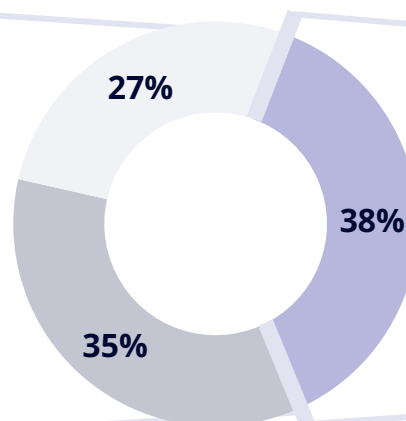
€59.5bn¹



- Specialty Pharma Drugs
- Standard Drugs

Specialty Pharma Drug Sales

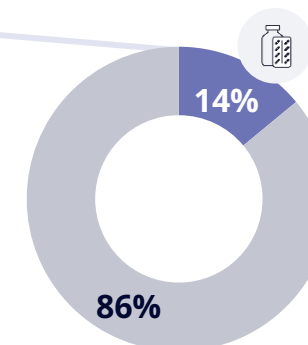
€30.3bn²



- 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

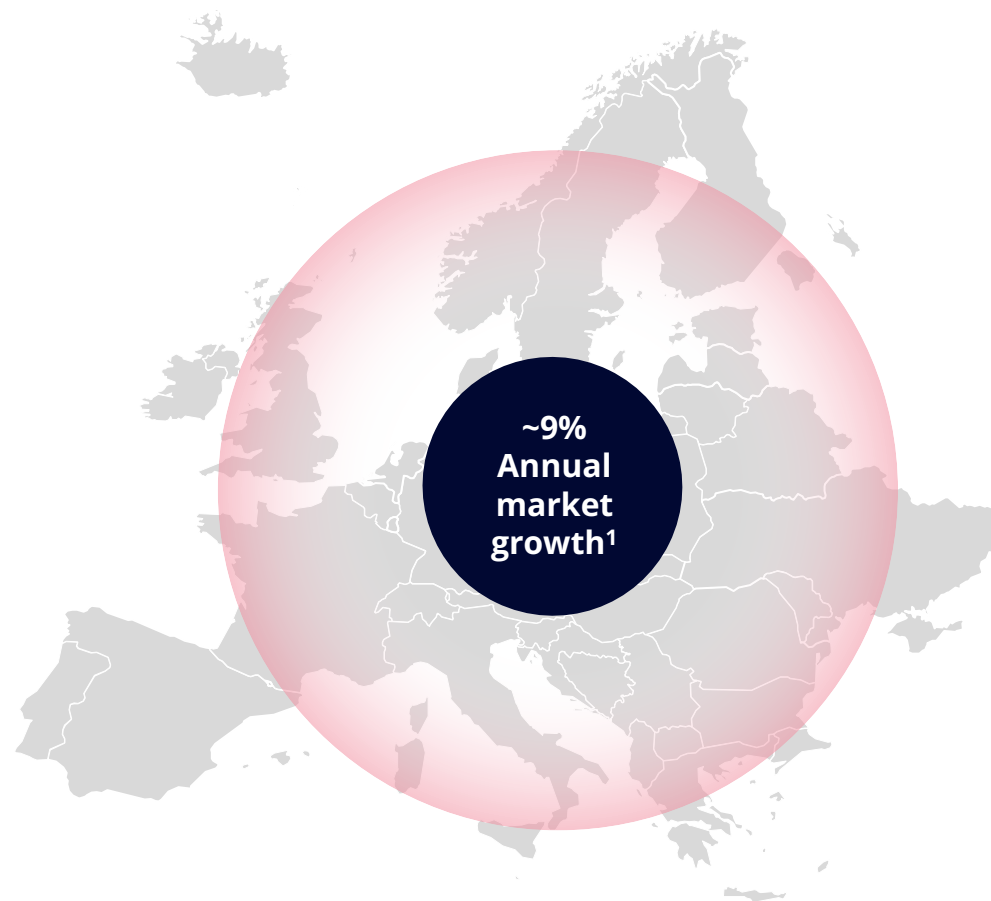
Rising prevalence of chronic disease

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

+6.1% yoy

Total revenue¹

thereof

€59.5bn

+6,8% yoy

Rx drugs revenue¹

thereof

€30.3bn

+8.6% yoy

Specialty Pharma
drugs revenue²

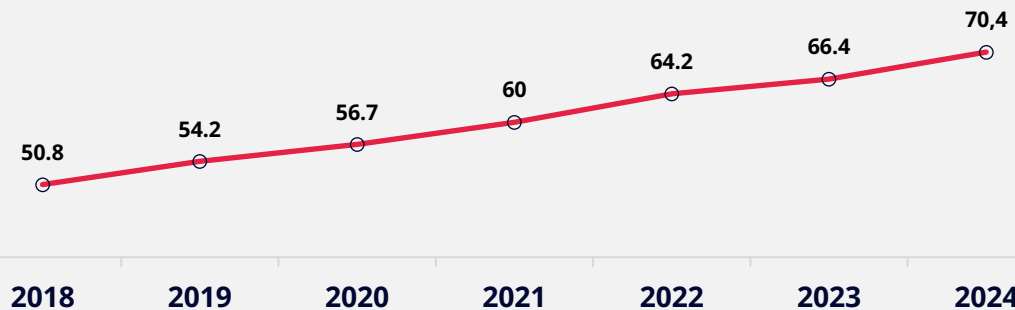
thereof

~€2.0bn

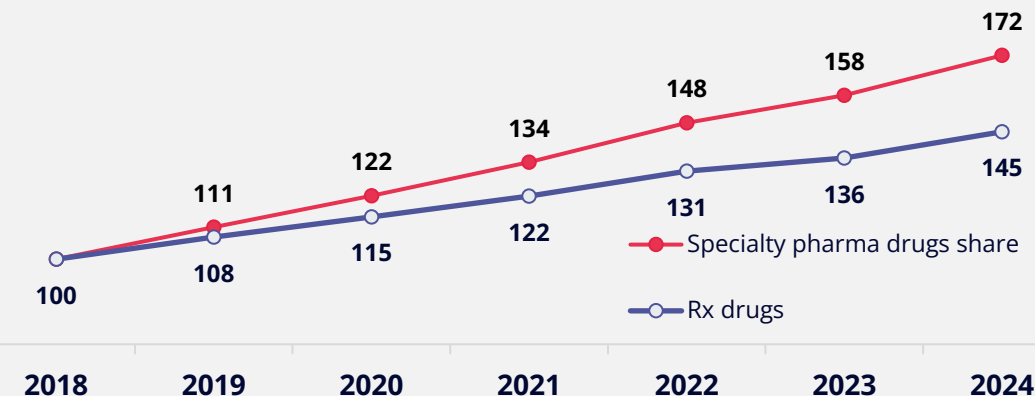
~7.0%

Medios market
share³

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

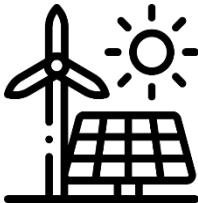
Complete Scope 3



Analysis in all relevant categories

43%

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



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



Average to above-average ESG Ratings (May 2026)

EthiFinance



Exceeds the industry benchmark

ISS ESG



Top 15% in the Industry

MSCI



Top 43% in the Industry

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."

1 Medios at a Glance

2 Business Model

3 Key Investment Highlights

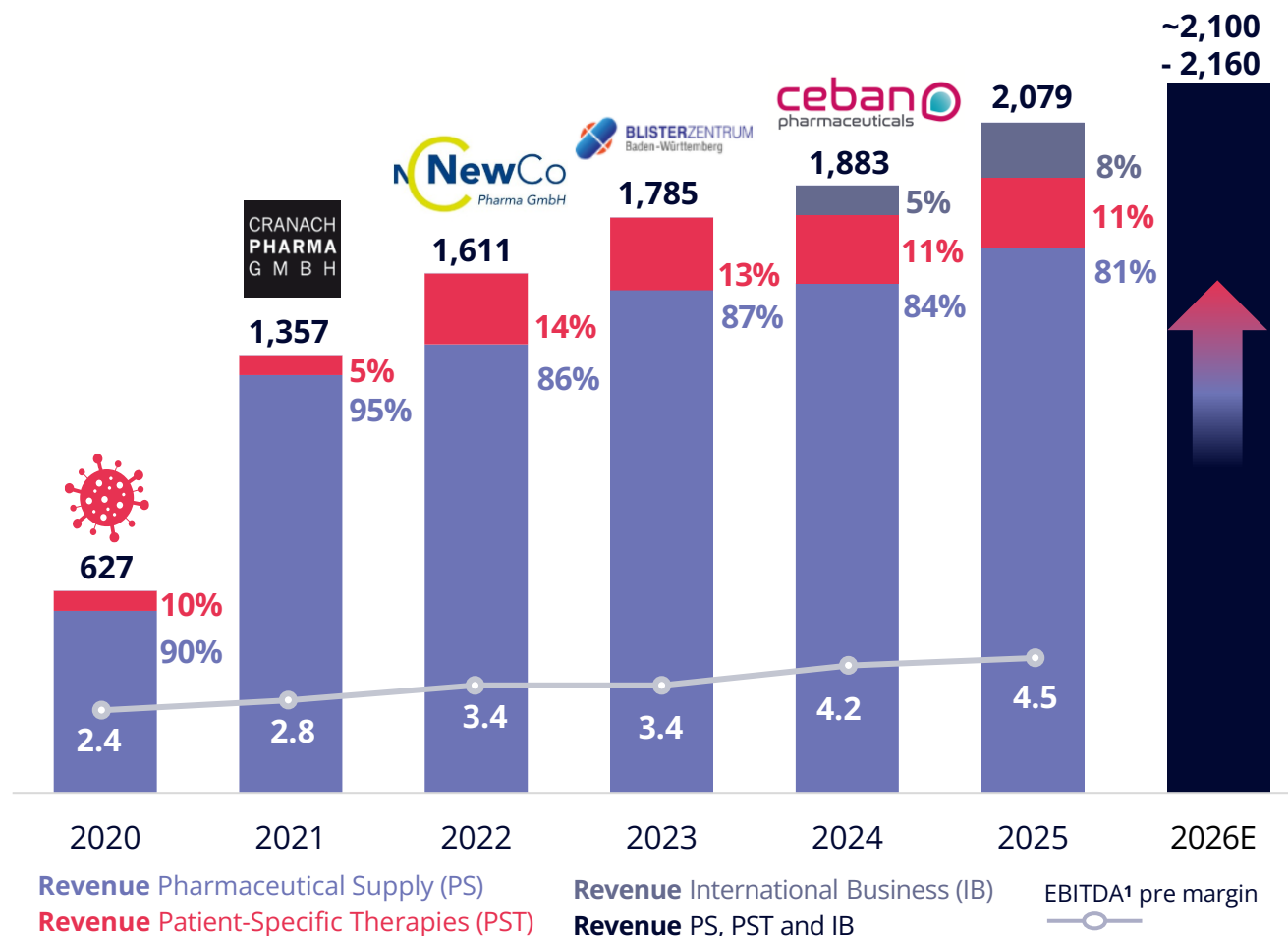
4 Financial Overview, H1 2026

5 Guidance 2026, Strategy

Appendix

Ongoing growth and significant EBITDA pre margin increase

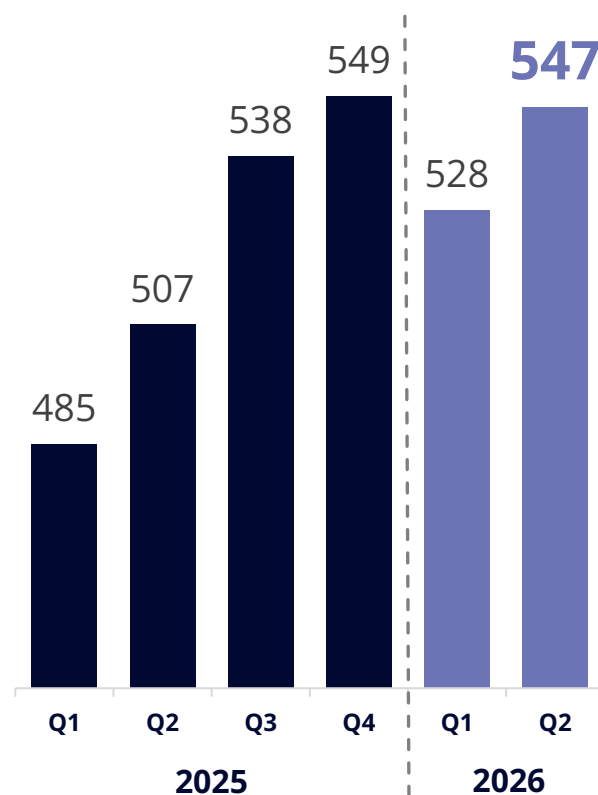
Segment revenue, EBITDA pre¹ margin (in €m, %)



QoQ – Revenue and EBITDA pre

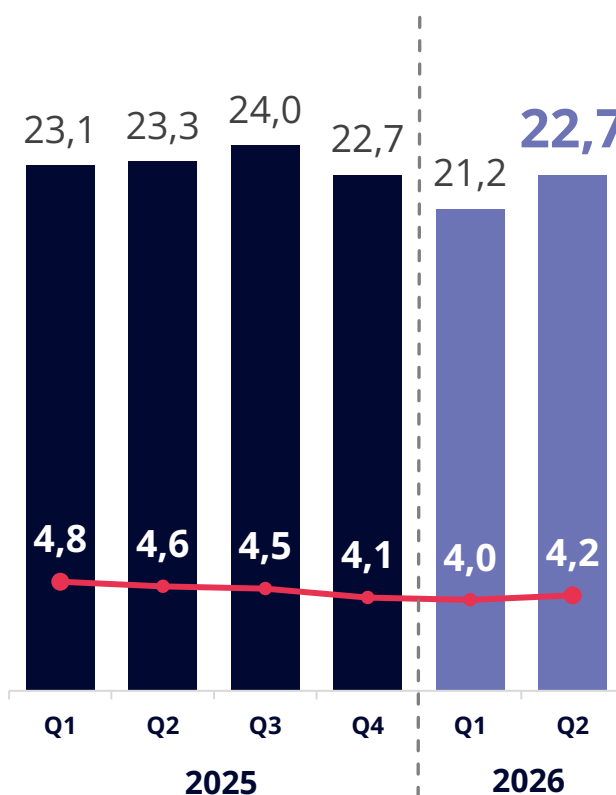
Revenue (€m)

QoQ growth 7.9%



EBITDA pre¹ (€m/%)

QoQ growth -2.3%



- Organic revenue growth in all operational segments
- EBITDA pre margin lower than PY due to lower gross profit margin and increase in operating expenses, which more than offset the positive impact of revenue growth.

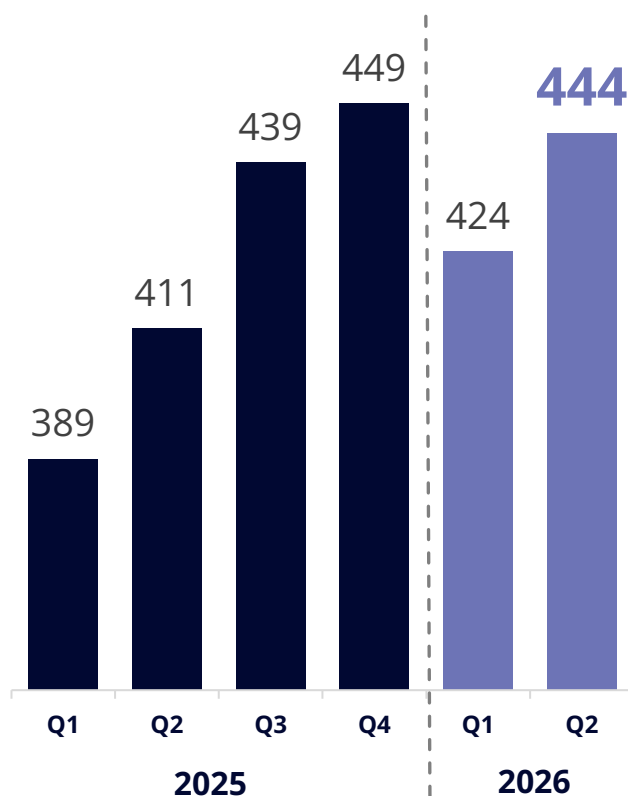
Conclusion:

These effects are expected to continue in H2. In addition, unfavorable legal provisions regarding medicinal Cannabis have in its totality required the guidance adjustment.

PS: Revenue up while EBITDA pre decreased

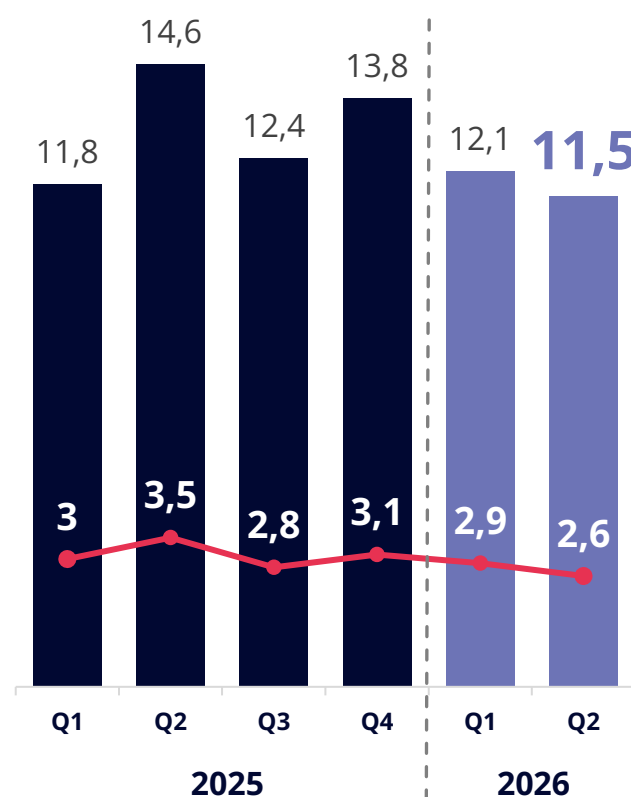
Revenue external (€m)

QoQ growth 8.1%



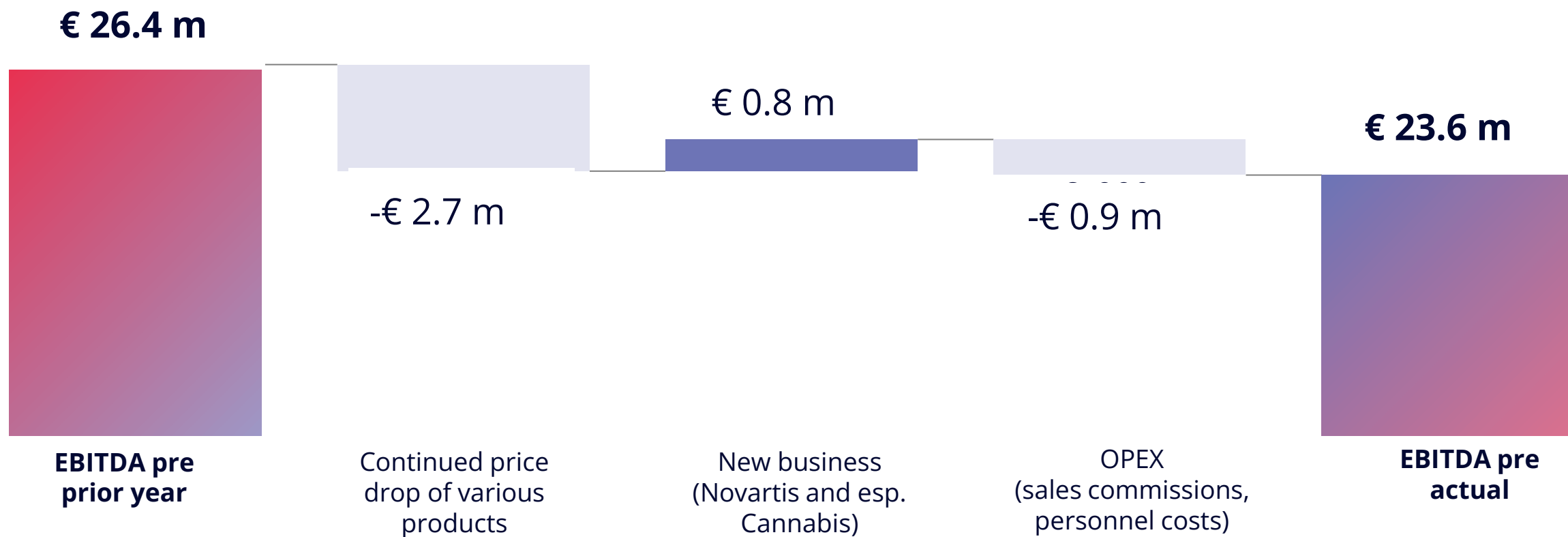
EBITDA pre¹ (€m/%)

QoQ growth -21.1%



- Good sales development in all areas
- Continuous price decreases of selected products overall led to lower gross margin
- Medicinal cannabis business started later than planned; positive market penetration in Q2 – gained momentum overall in H1 26

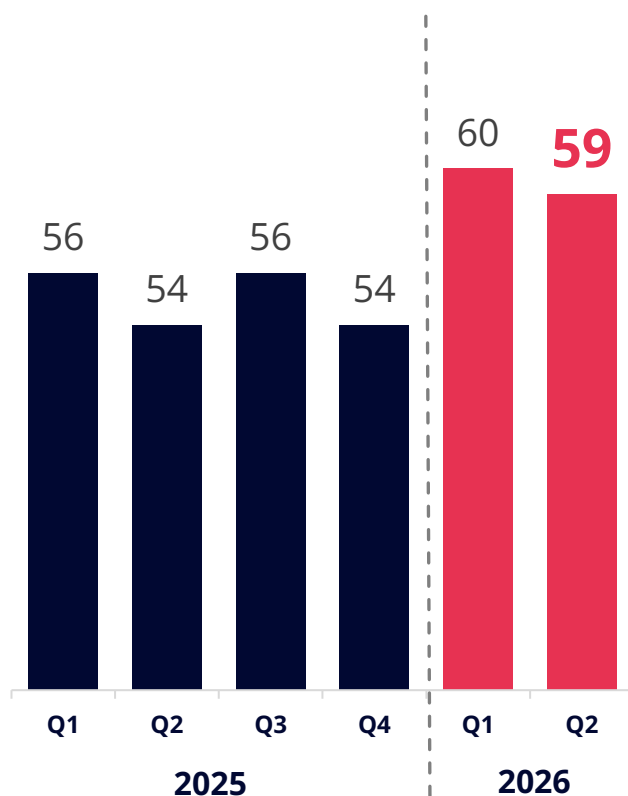
PS: YoY H1 2026 EBITDA pre Bridge



PST: Revenue and EBITDA pre growth

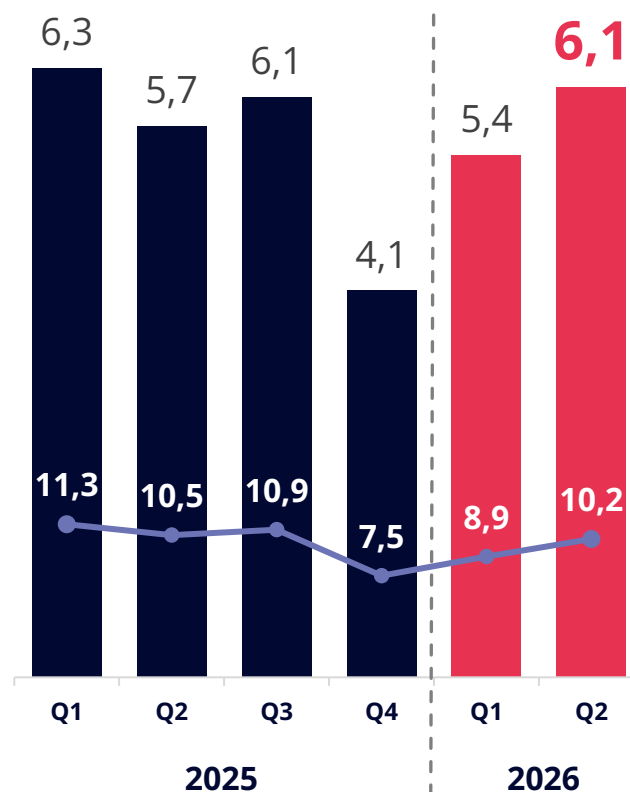
Revenue external (€m)

QoQ growth **8.6%**



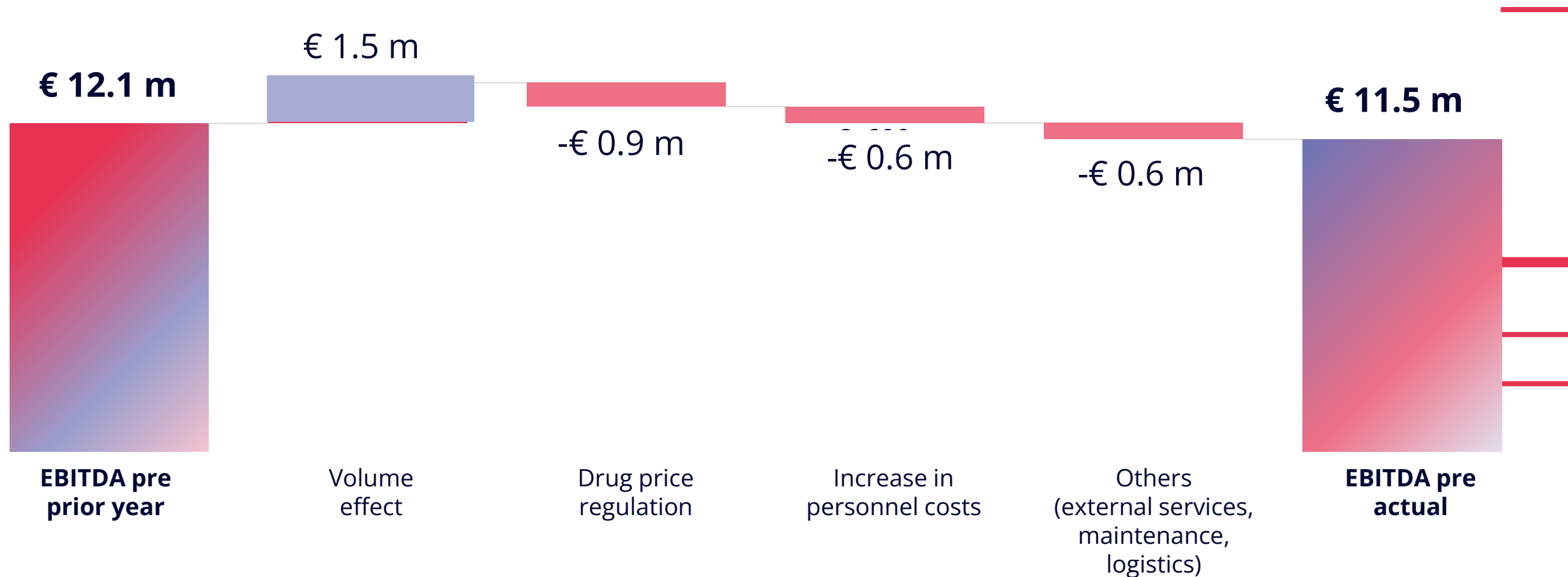
EBITDA pre¹ (€m/%)

QoQ growth **5.4%**



- Revenue growth in H1 (+8.5%), supported by higher production volumes across all customer segments
- Sequential margin recovery: EBITDA pre margin up to 10.2% in Q2 (Q1: 8.9%) as operational excellence measures take effect
- Operational excellence ("Avanti Medios!") and Aschaffenburg site closure to further support margin in H2

PST: YoY H1 2026 EBITDA pre Bridge

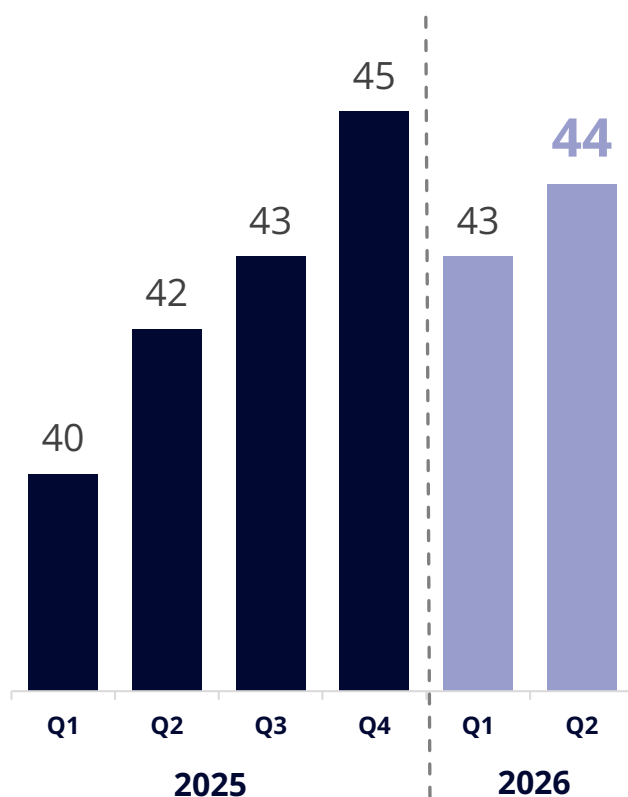


¹ EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization; EBITDA pre is adjusted for special charges for stock options, expenses for M&A activities, expenses for ERP-System implementation, restructuring costs, and one-time expenses due to change in the Executive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

IB: Revenue up, EBITDA pre Margin above PY level

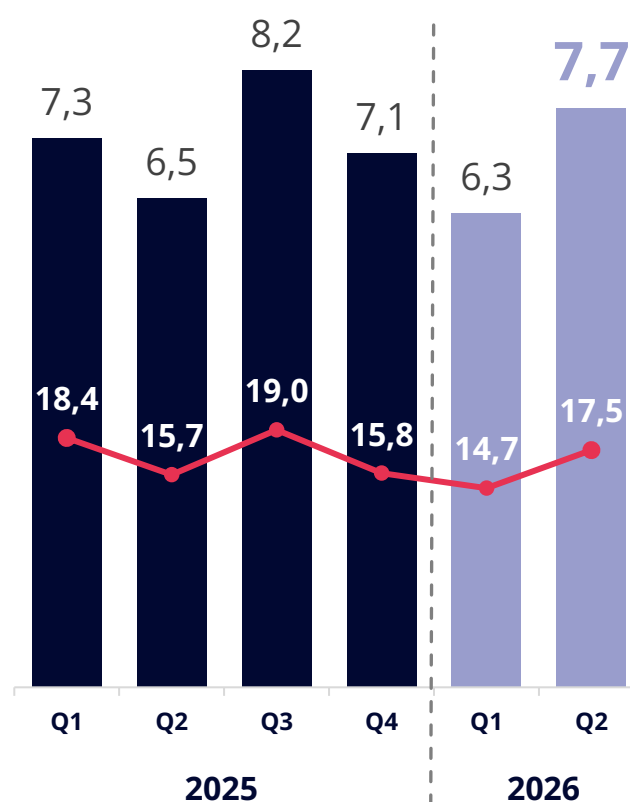
Revenue external (€m)

QoQ growth 5.1%



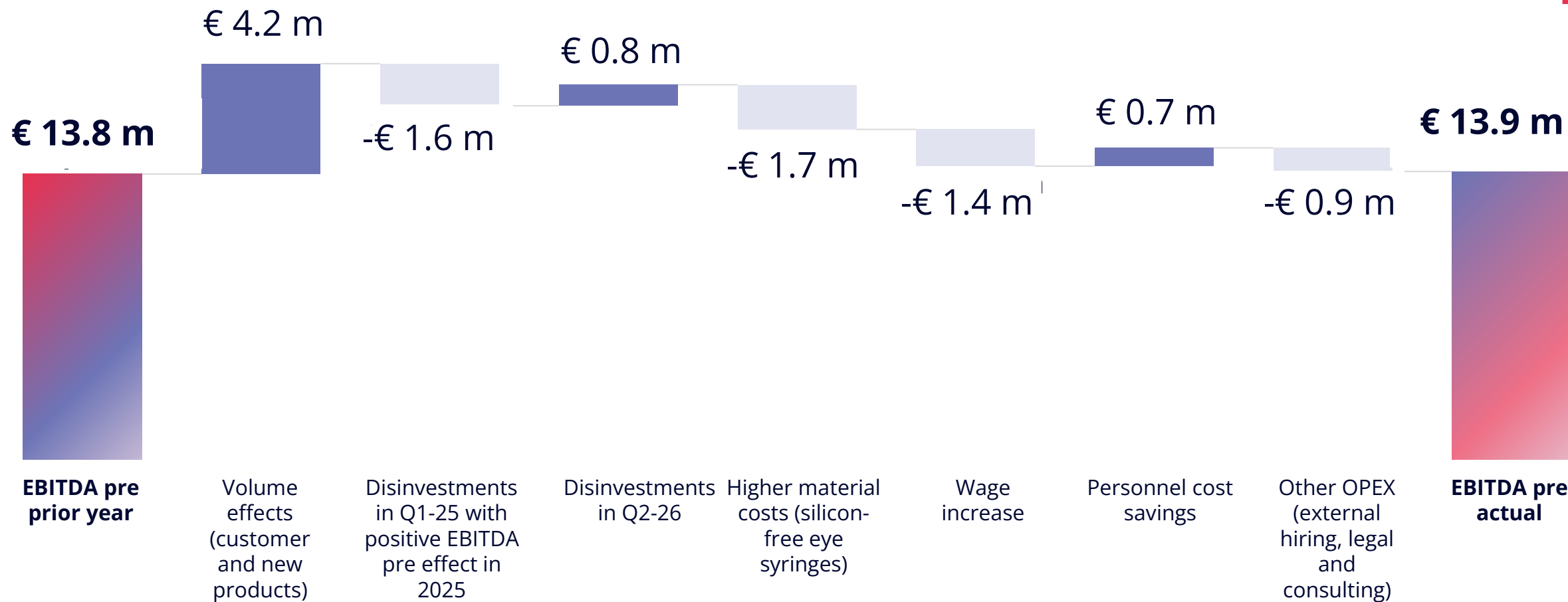
EBITDA pre¹ (€m/%)

QoQ growth 17.0%



- Revenue growth in Q2 2026 (+4.8% vs Q2 2025)
- Q2 EBITDA pre up to €7.7m (Q2 2025: €6.5m), supported by higher volume as well as labour efficiency
- Higher material costs with eye syringes to be solved in H2
- EBITDA pre margin recovered to 17.5% in Q2 2026 (Q1: 14.7%), above prior-year Q2 (15.7%)

IB: YoY H1 2026 EBITDA pre Bridge



H1 2026 – Revenue Growth in All Operational Segments

	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Services		Group	
YoY in € million	H1 26	H1 25	H1 26	H1 25	H1 26	H1 25	H1 26	H1 25	H1 26	H1 25
Segment revenue – extern. delta (YoY in %)	868.4 8.5%	800.1	119.6 8.5%	110.2	86.7 6.9%	81.1	0.2 -0.4%	0.2	1,074.9 8.4%	991.7
EBITDA pre¹ delta (yoy in %)	23.6 -10.4%	26.4	11.5 -5.0%	12.1	14.0 1.0%	13.8	-5.1 -14.1%	-5.9	44.0 -5.1%	46.3
Margin (% of revenue external)	2.7%	3.3%	9.6%	10.9%	16.1%	17.0%	<-100%	-100.0%	4.1%	4.7%

H1 2026 – Strong Revenue Growth and temporarily low Cash Flow

In € million	H1 2026	H1 2025	Δ in % / ppt
Revenue	1,074.9	991.7	8.4%
Gross profit¹ <i>gross margin in %</i>	101.7 9.5%	101.1 10.2%	0.6% -0.7ppt
EBITDA pre² <i>margin in %</i>	44.0 4.1%	46.3 4.7%	-5.1% -0.6ppt
Conversion rate in % (EBITDA pre/gross profit)	43.2%	45.8%	-2.6ppt
EBIT	18.6	23.4	20.2%
Net Income after tax	8.5	12.7	-32.9%
EPS (€), undiluted	0.35	0.50	-30.0%
EPS (€), adjusted³	0.87	0.96	-9.4%
CF from operating activities	11.2	23.4	-52.1%
CF from investing activities	-6.0	-0.9	>100%
Free cash flow⁴ (before M&A)	3.1	20.5	-85.0%
CF from financing activities	-3.9	-40.9	-90.4%
	30 Jun 2026	31 Dec 2025	Δ in %
Working capital	166.2	145.6	14.1%
Cash & cash equivalents	83.2	81.8	1.6%
Equity <i>ratio in %</i>	523.5 57.0%	514.2 56.9%	1.8% 0.0ppt
Net debt leverage	1.4	1.3	

- Strong organic growth in **revenues** supported by all operational segments
- Decreased **gross profit margin** due to price reduction of various products mainly in segments PS as well as temporarily higher material costs in IB
- **EBITDA pre margin** at 4.1% and therefore below PY mainly due to price pressure & increased cost base
- **EPS adjusted** at €0.87 below PY
- **Operating CF as well FCF (before M&A)** significantly lower than H1 25 driven by higher tax payments (€-6m), as well as lower net result. Increase in Working capital in H1 2026 was almost on the level of H1 2025
- **Investing CF** of €-6m mainly consists of capex (€8.1m), divestment and interest received (€2.0m); increased cash outflows mainly due to payments for investments in fixed assets.
- **Financing CF:** scheduled term loan repayments of €12.5m as well as cash inflows from RCF €15m, interest payments for loans (€3.7m), lease payments (€2.6m)
- **Net Debt leverage** at a very healthy level at 1.4 compared to 1.3 in H1 2025

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**





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

1 Medios at a Glance

2 Business Model

3 Key Investment Highlights

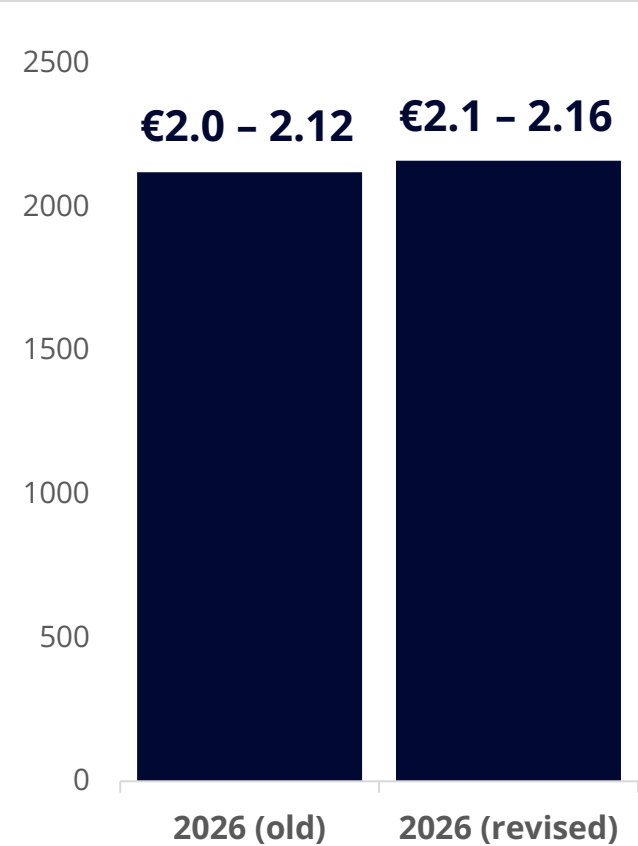
4 Financial Overview, H1 2026

5 Guidance 2026, Strategy

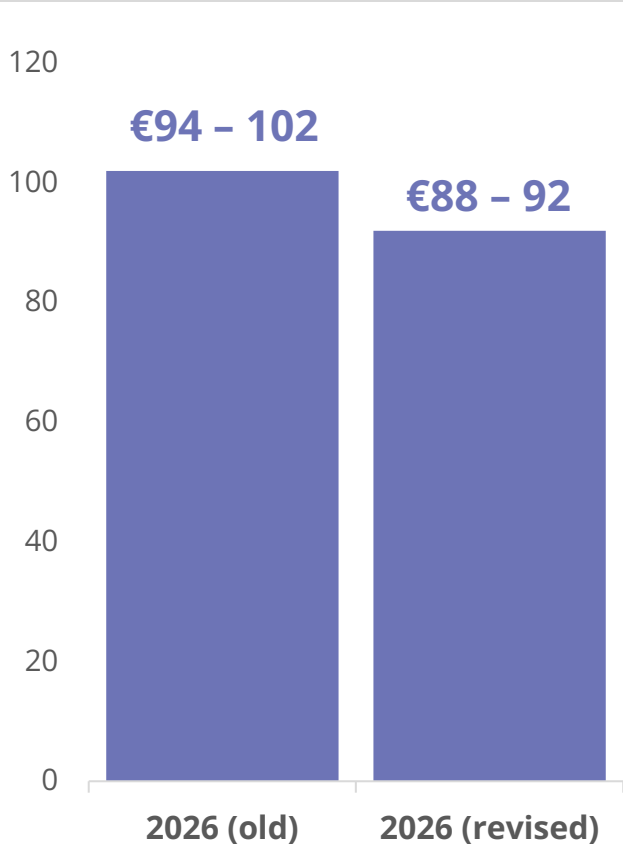
Appendix

Medios Group: Revision of Guidance 2026 as of July 28, 2026

Sales
(€bn)



EBITDA pre
(€m)



Pharmaceutical Supply

- Price pressure on specific high-margin medicines in the market to continue in H2 2026
- Implication of new law (GKV-Beitragssatzstabilisierungsgesetz) with negative impact on profitability with Cannabis Flowers due to stop of reimbursement
- Assumed implementation of new law: Immediately and therefore negative impact in H2 2026 revenues and margin expected

International Business

- Last months with pressure on profitability in some specific business fields with negative impact on expected performance in H2 2026
- Improvements in implementation phase with positive impact expected in 2027

Patient-Specific Therapies

- Margin improvements expected due to implementation of cost optimizations (e.g. Avanti Medios!)
- Closure of Aschaffenburg with delivery of all customers from other locations with positive impact on margin

PST: Exclusive Oncology Software Partnership



Onctopus Patienten > Rainer Hoffmann > Neuer Therapieplan

Therapieplan erstellen

Rainer Hoffmann #2807 [Weniger anzeigen](#)

Geburtsdatum (Alter) 11.01.1951 (75 J)
 Geschlecht Männlich
 Serumkreatinin 0,9 mg/dl
 GFR 82,63 ml/min
 Körpergröße 175 cm
 Körpergewicht 71 kg
 Körperoberfläche 21,86 m²
 BMI 23,18 kg/m²
 Hauptdiagnosen Metastasiertes Adenokarzinom des Colon sigmoideum m...
 Nebendiagnosen Keine
 CAVE Keine

Therapieplanname FOLFIRI + Cetuximab
 Indikation Metastasiertes Kolonrektal-Ca und RAS-Wi
 Therapieziel Palliativ
 Therapiestart 03.03.2026

Notizen
Diese Krebstherapie birgt letale Risiken. Die Anwendung darf nur durch erfahrene Onkologen und entsprechend ausgebildetes Pflegepersonal erfolgen. Das Protokoll muss im Einzelfall überprüft und der klinischen Situation angepasst werden. Für vollständige Notizen zum Protokoll siehe Original im Blauen Buch.

Zyklus 1 14 Tage 03.03.2026 – 16.03.2026 [Zykluskommentar](#)

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/m²	334,68 mg	iv. Infusion (90 min)	250 ml NaCl 0.9%	1
Calciumfolinat	400 mg/m²	743,73 mg	iv. Infusion (30 min)	100 ml NaCl 0.9%	1
Fluoruracil (5-FU)	400 mg/m²	Dosis	iv. Bolus	unverändert	1

Alle Dosen berechnen Speichern Abbrechen

Dosisberechnung

Dosisanpassung in % [Dosisberechnung](#)

Fluoruracil (5-FU), 400 mg/m², Zyklus 1

Berechnungsrelevante Daten

Alter 64 Jahre Geschlecht Männlich

Körpergewicht 71 kg Körpergröße 175 cm

Methodik

KOF-Formel Dubois ☐ KOF begrenzen

KOF 1,86 m²

Berechnete Dosis 743,73 mg

Dosis berechnen Dosis übernehmen

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, H1 2026

5 Guidance 2026, Strategy

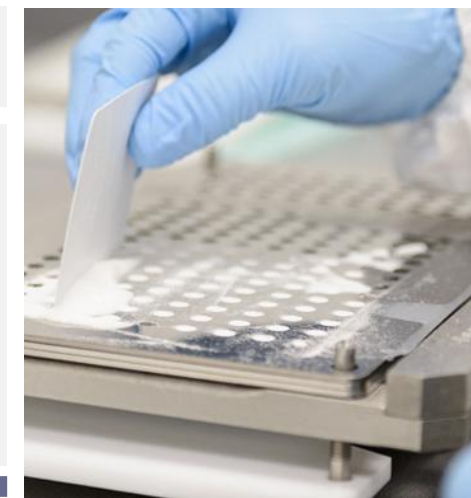
Appendix

Ceban (IB) - Compounding value chain

	Compounding Services	API Services	Pharmacies
Description	- Tailor-made medication compounded at GMP-compliant facilities for pharmacies, hospitals, clinics, and homecare - Compounding facilities: - Breda, NL: Sterile and non-sterile compounding - Oostrum, NL: Sterile compounding - Wilrijk, BE: Non-sterile and sterile compounding	- Sourcing, repacking and distributing APIs and excipients to pharmacies and hospitals compounding in-house - Repacking facilities: - Wilrijk, BE - Barcelona, ES	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		✓ Timely access to APIs ✓ Strong supply chain ✓ In-depth relationships with pharmacies, hospitals and clinics ✓ Starting point for Compounding Services	✓ 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 H1 2026

in € thousand	H1 2026	H1 2025	Δ in %	Q2 2026	Q2 2025	Δ in %
Earnings per share (in €)						
Undiluted	0,35	0,50	-30,0%	0,15	0,25	-40,0%
Diluted	0,35	0,50	-30,0%	0,15	0,25	-40,0%
Adjusted ²	0,87	0,96	-9,4%	0,43	0,50	-14,0%
Cash flow from operating activities	11.186	23.365	-52,1%	-1.295	19.802	-106,5%
Investments (CAPEX)	8.111	2.884	>100,0%	5.517	1.637	>100,0%
Free cash flow³ (before M&A)	3.075	20.481	-85,0%	-6.811	18.165	<- 100,0%
Extraordinary expenses	5.408	4.135	30,8%	3,276	2.844	15,2%
Expenses from stock options ¹	490	421	16,4%	245	211	16,1%
Other M&A expenses ¹	331	15	>100,0%	72	6	1100,0%
ERP implementation costs ¹	2.832	2.401	18,0%	1.289	1.329	-3,0%
Restructure costs	1.533	0	n/a	1.533	0	n/a
Special expenses in connection with the change of executive board members	222	1.298	-82,9%	137	1298	-89,4%
Employees as of June 30	989	1.006	-1,7%			
	30.06.2026	31.12.2025				
Total assets	919.027	903.041	1,8%			
Equity	523.548	514.219	1,8%			
<i>Equity ratio (in %)</i>	<i>57,0%</i>	<i>56,9%</i>	<i>0,1 PP</i>			

Appendix

The Medios share

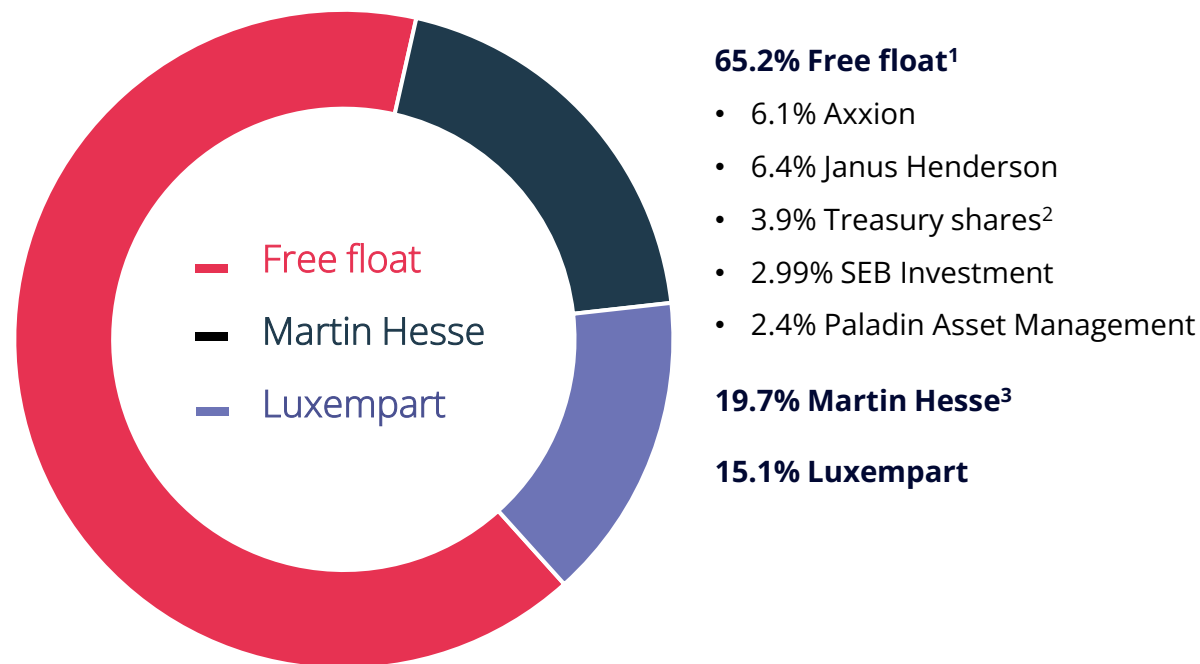
Basic Information

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

Medios Management – Executive and Supervisory Board



Disclaimer

This presentation has been produced by Medios AG (the „Company“). The facts and information contained herein are as up to date as is reasonably possible and are subject to revision in the future. None of the Company or its directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. None of the Company or any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for any loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the presentation. While all reasonable care has been taken to ensure the facts stated herein are accurate and that the opinions contained herein are fair and reasonable, this presentation is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.

This presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and /or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words »believes«, »expects«, »predicts«, »intends«, »projects«, »plans«, »estimates«, »aims«, »foresees«, »anticipates«, »targets« and similar expressions in English or equivalent expressions in German.

The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not guarantee that the assumptions underlying such forward-looking statements are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecasted developments. No obligation is assumed to update any forward-looking statements.

This presentation does not constitute or form a part of, and should not be construed as, an offer or invitation to subscribe for, or purchase, any securities and neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever.

In particular, this presentation does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities in the United States. The shares in the Company may not be offered or sold in the United States or to or for the account or benefit of „U.S. persons“ (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the „Securities Act“)) absent registration or an exemption from registration under the Securities Act. The shares in the Company have not been and will not be registered under the Securities Act.

This presentation speaks as of September 2026. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

Contact



Katrin Neuffer
Director Investor & Communications
Phone +49 30 232 566 800
katrin.neuffer@medios.group



From German to European Leading Specialty Pharma Platform

Company Presentation - September 2026