MEDIOS

From German to European Leading Specialty Pharma Platform

Company Presentation - January 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.

Globally; Sources: https://www.unaids.org/en/resources/fact-sheet, https://www.who.int/campaigns/world-hepatitis-day/2021; https://wfh.org/article/wbdr-2022-data- report-published/, https://www.who.int/news/item/03-02-2022-world-cancer-day-closing-the-care-gap; Diseases: Cancer, hemophilia, HIV, hepatitis.

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

€2bn
Revenue guidance 2025

Ongoing positive operating **Cash Flow**

30%
CAGR[3] revenue 2019-2024, thereof **9.5% organic growth p.a.**

Employees
>1,000

>1m
Individualized preparations[2]

Since **2016** only Specialty Pharma Company listed on **FSE[1] SDAX®**

H1 24
Acquisition Ceban NL, BE, ES

[1] **FSE** Frankfurt Stock Exchange | [2] Depending on indications | [3] **CAGR** Compound Annual Growth Rate

Medios at a Glance

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

- 23 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
- 3 **warehouses**: 2 in Germany, 1 in the Netherlands

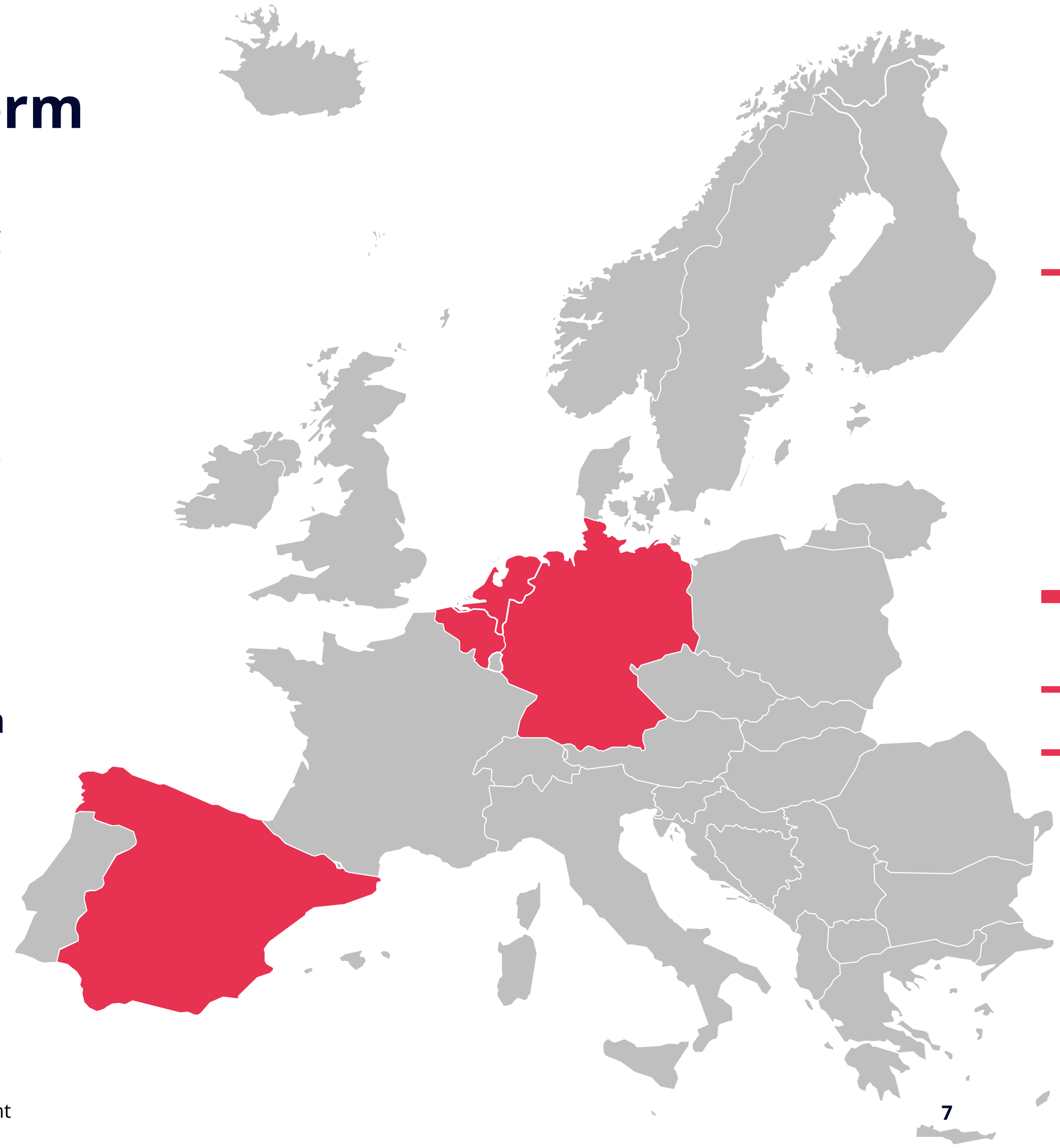
PRESENCE

SEGMENT PS | IB

Medios at a Glance

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[1] repackaging facilities** in Antwerp, Belgium and Barcelona, Spain
  - **23 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



* **GMP** Good Manufacturing Practice | [1] **API** Active Pharmaceutical Ingredient

Medios at a Glance

Ceban Pharmaceuticals

- 4 GMP*-compliant clean room laboratories
- Manufacture (sterile & non-sterile)
- API[1]-Services for pharmacies with their own production
- Own pharmacy chain with 23 branches in the Netherlands (Medsen)

Founded
2004

Netherlands
#1

Head Quarter
Breda, Netherlands

Belgium
#2

Spain
#3

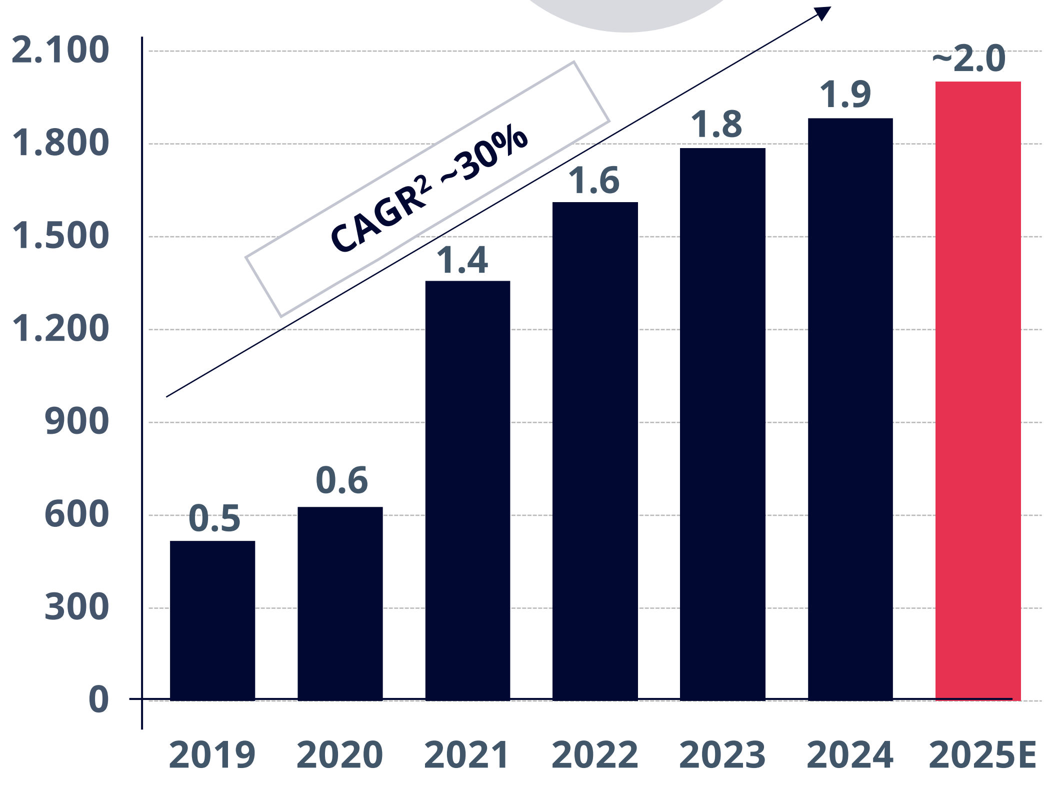
Employees
~500

* **GMP** Good Manufacturing Practice | [1] **API** Active Pharmaceutical Ingredient

Sustainable revenue and EBITDA pre growth 2019 – 2024

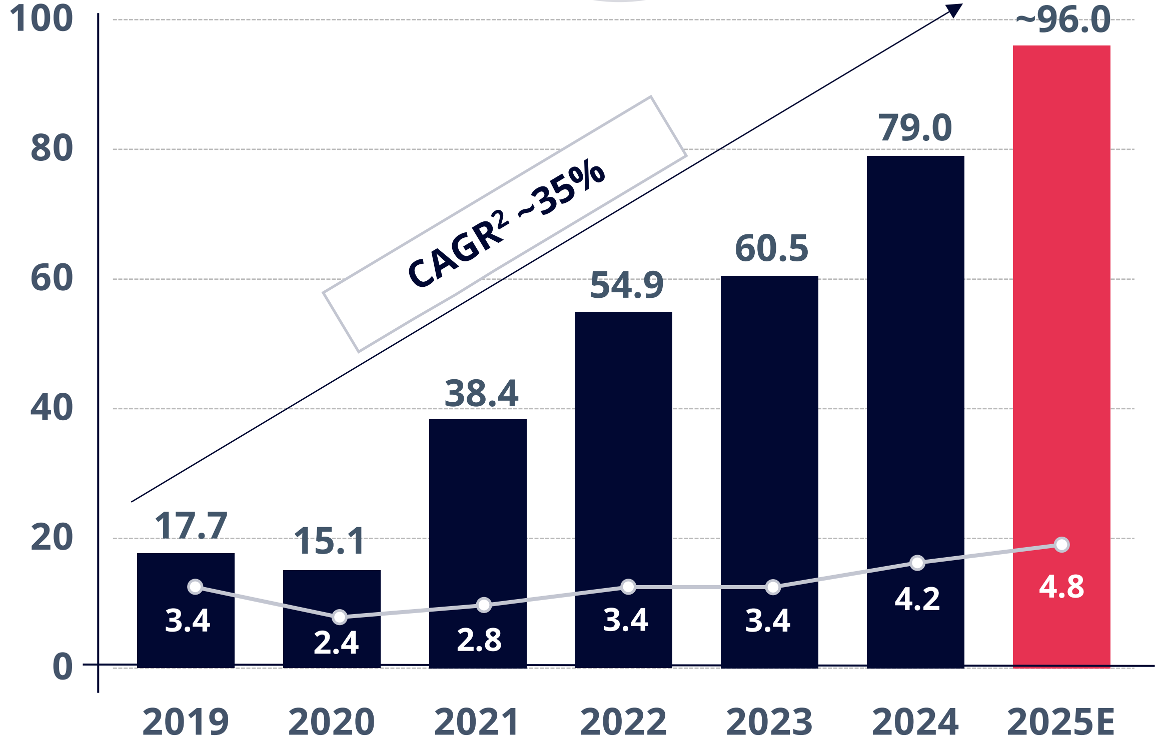
Revenue in € billion

Almost 4-fold Revenue growth within just 6 years



EBITDA[1] pre in € million

EBITDA pre Faster growing than revenue



MEDIOS

[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 and for 2024 for performance-based payments for the acquisition of compounding volumes as well as from 2024 expenses for ERP-System implementation.

[2] **CAGR** Compound Annual Growth Rate

Clear strategy to build the leading European Specialty Pharma Platform

Strengthening the Business in Germany

Continue evolving out compounding infrastructure in Germany

Expansion in Europe

Expand compounding within Europe to secure sustainable growth

Diversification Advanced Therapies

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

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

Business Model

Well diversified set-up with three segments

Pharmaceutical Supply (PS)	Patient-Specific Therapies (PST)	International Business (IB)

Oncology

Neurology

Autoimmune Diseases

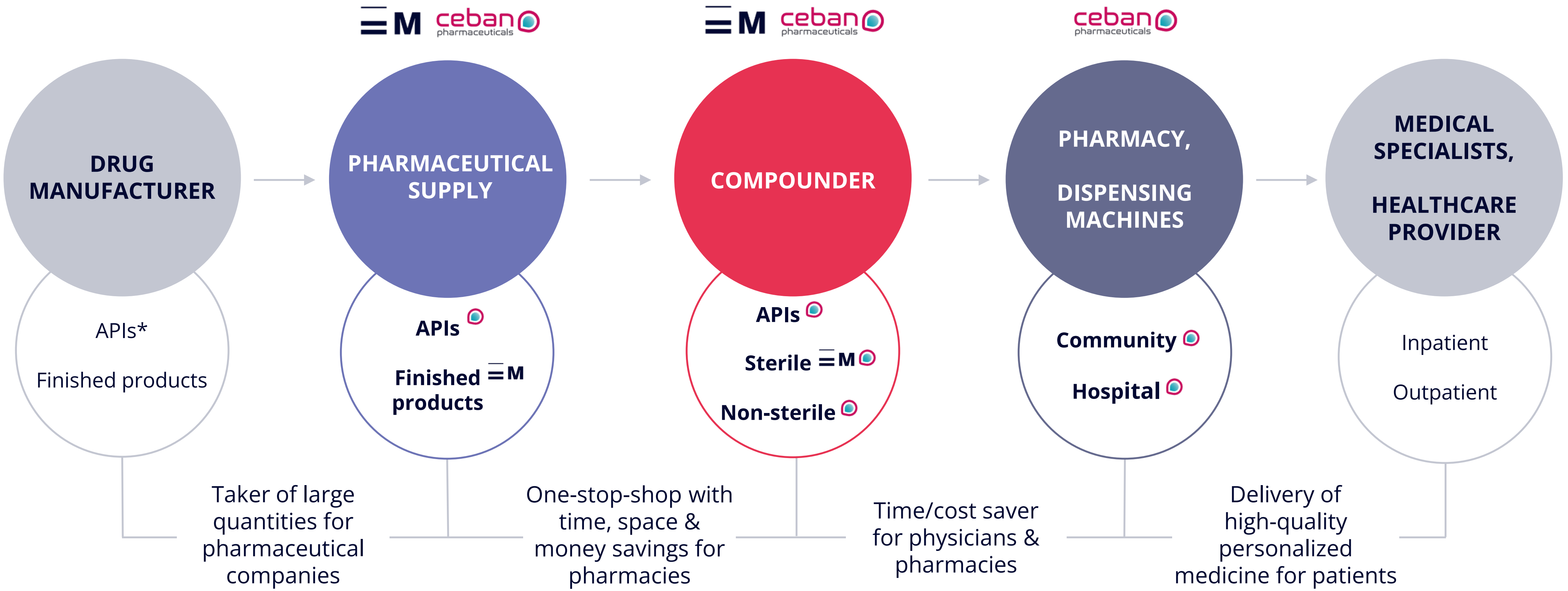
Ophthalmology

Infectious Diseases

Hemophilia

Business Model

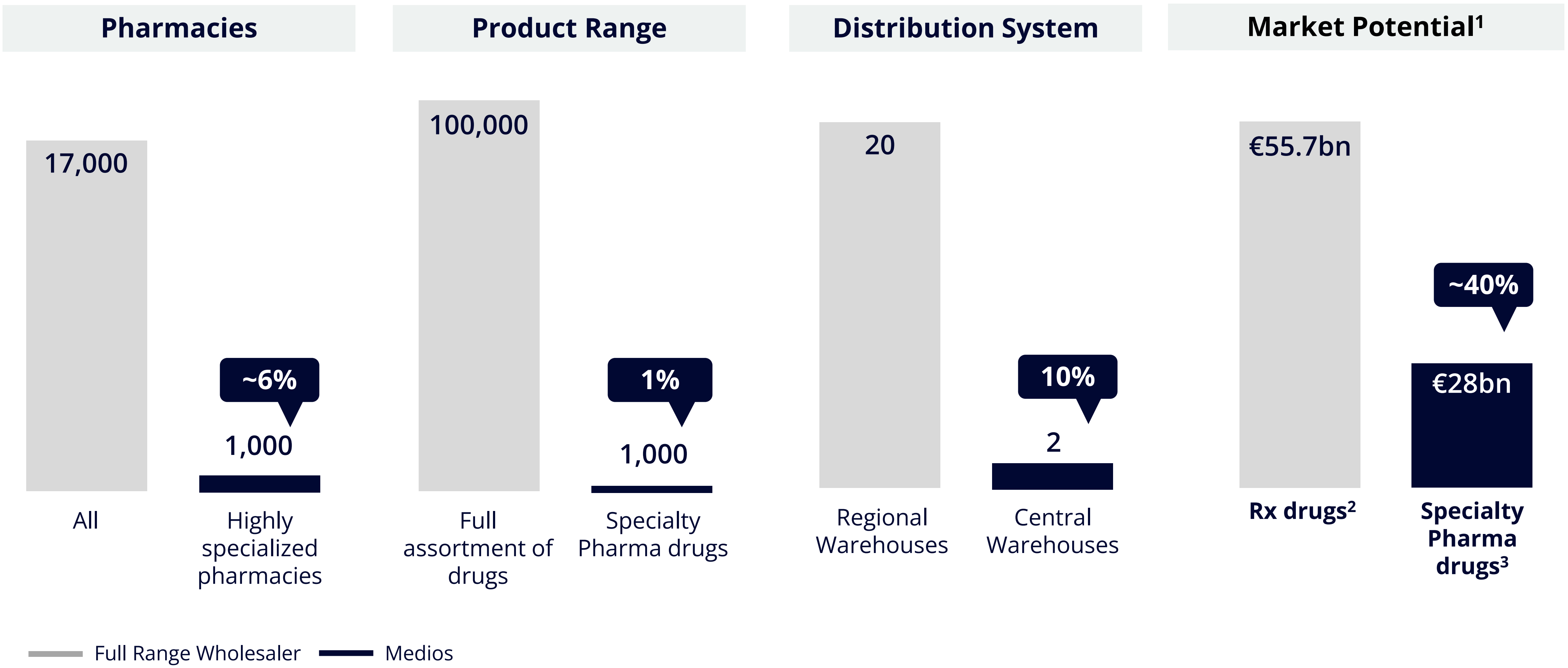
Medios’ position in the simplified pharmaceutical value chain



 * **API** Active Pharmaceutical Ingredient

Business Model

Highly focused & efficient



[1] In 2023 | [2,3] **Sources**: ABDA – Zahlen, Daten, Fakten 2024; IQVIA, Global Use of Medicines 2024: Outlook to 2028; Medios calculations

"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

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

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

Resilient, low-risk business

Key Investment Highlights

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

NOWEDA, PHOENIX group, Alliance Healthcare, Sanacorp

omnicare, virion serion, Europharm

zyto manufaktur, zyto service, pharmigon, Reinraumlabor Neuss, MEDIPOLIS

Niemeyer Apotheke, Hubertus Apotheke am Salzufer, sanitätshaus odenwald-apotheke, Hirsch Apotheke, Waage Apotheke, alte rats Apotheke

*GMP Good Manufacturing Practice

Key Investment Highlights

Undisputed market leader in Pharmaceutical Supply

Rx Drug Sales

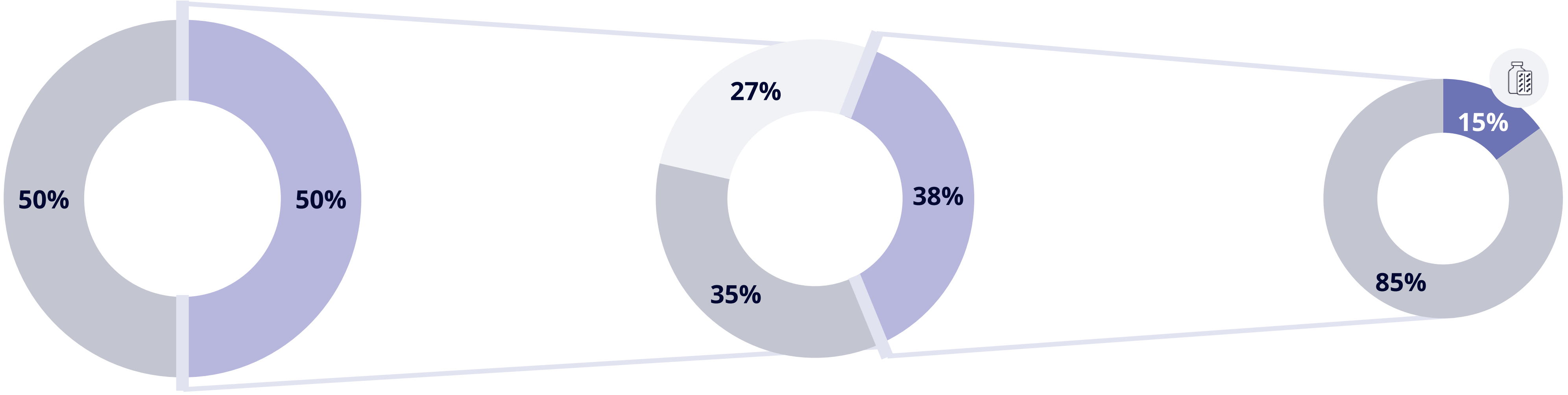
€55.7bn[1]

Specialty Pharma Drug Sales

€27.9bn[2]

Specialty Pharma Wholesale Market

€10.6bn



- Specialty Pharma Drugs
- Standard Drugs

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

- MEDIOS
- Other

 [1,2] **Sources**: ABDA – Zahlen, Daten, Fakten 2024; Commercial Due Diligence provider, own estimates; IQVIA, Global Use of Medicines 2024: Outlook to 2028;
All figures refer to 2023 market sizes

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	
Facility size	2,000 sqm
Workforce	72
Clean rooms	30
Capacity (in use)	25-30%

Breda Compounding Site	
Facility size	3,000 sqm
Workforce	81
Clean rooms	22
Capacity (in use)	70%

Growth drivers

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

Key Investment Highlights

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

Key Investment Highlights

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[2] facilities

[1] **Source**: IQVIA, Global Use of Medicines 2024: Outlook to 2028; Medios calculations | [2] **GMP** Good Manufacturing Practice

Specialty Pharma growing faster than the pharma market

Revenue of Pharmacies in Germany in 2023

€66.4bn +3.4% yoy — Total revenue[1]

thereof

€55.7bn +3.6% yoy — Rx drugs revenue[1]

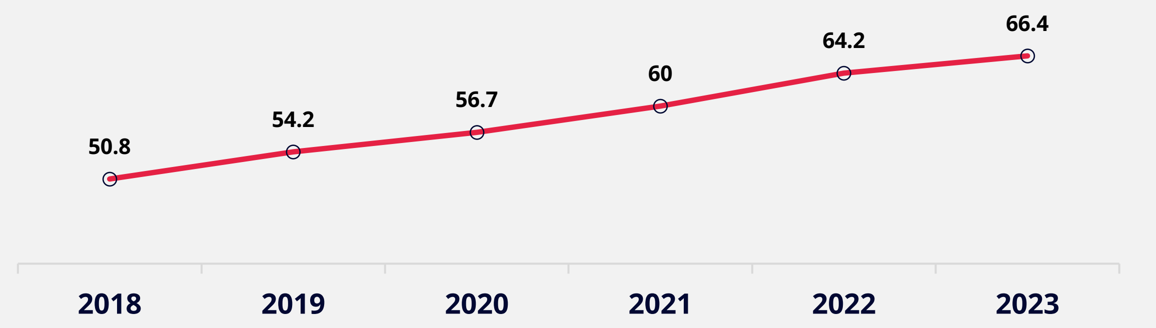
thereof

€27.9bn +6.5% yoy — Specialty Pharma drugs revenue[2]

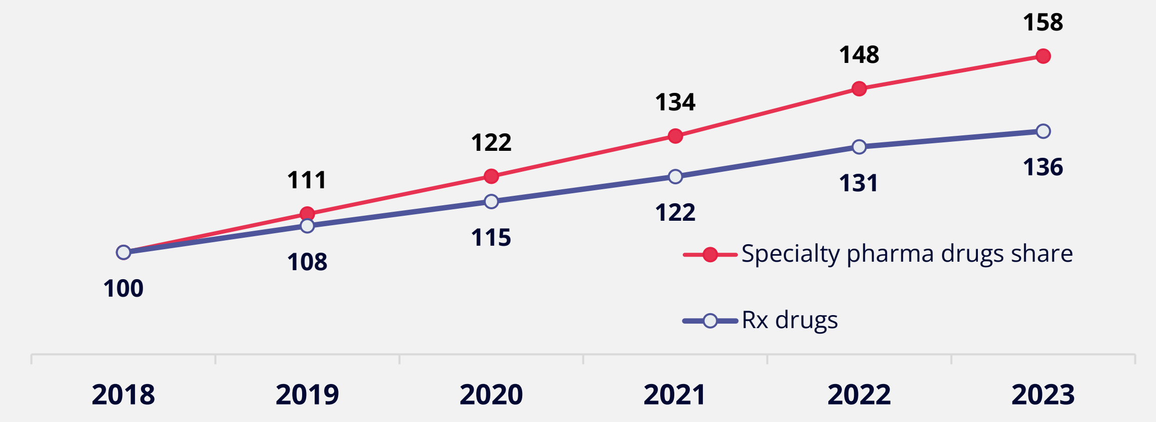
thereof

~€2.0bn ~7.0% — Medios market share[3]

Pharmacies revenue in Germany (in € bn)[1]



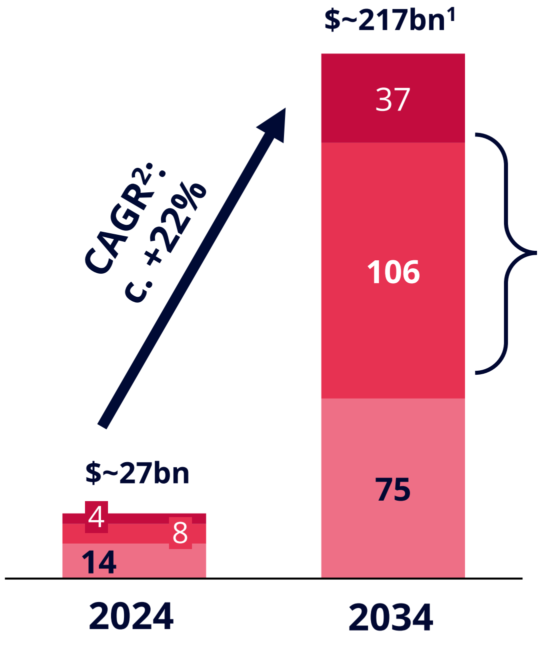
Revenue Specialty Pharma drugs[2] vs. Revenue all RX drugs[1] in Germany (indexed, in %)



[1,2] **Sources:** ABDA – Zahlen, Daten, Fakten 2024; IQVIA, Global Use of Medicines 2024: Outlook to 2028; Medios calculations | [3] Based on Guidance 2025

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

Global Market Advanced Therapies



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

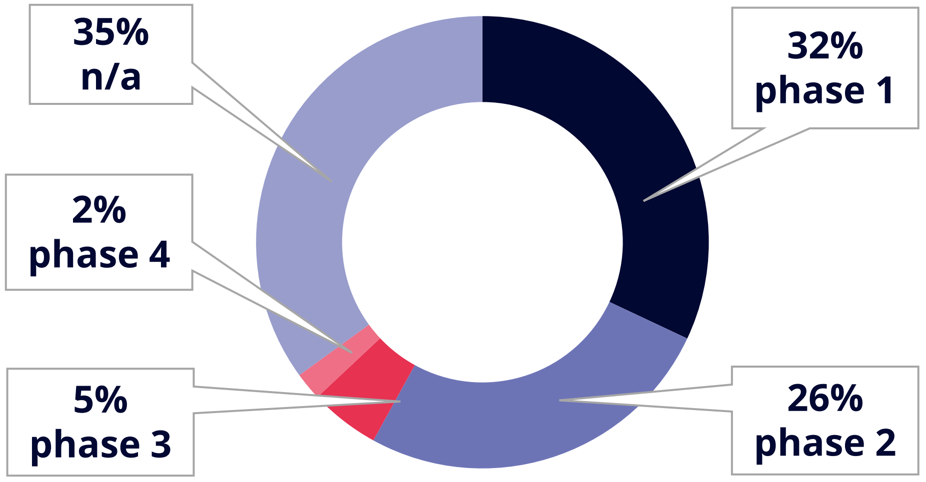
Gene therapies: $106bn total
Genes or gene editing tools to **replace** missing or repair non-functional genes

Of that mRNA-based Personalized Cancer Vaccines (PCV): $27.9 bn
Therapeutic vaccine against cancer using individual tumor's antigens to elicit an antigen-specific immune response

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

Study phases[3]

5.965 total studies	2.563 completed	930 terminated	2.472 active



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

[1]**Source**: internal data | [2] **CAGR** compound annual growth rate | [3] **Source:** ClincalTrials.gov: „Gene AND Cell Therapy“ on: October 7, 2025)

Key Investment Highlights

ESG Achievements

Double challenge:

- **First non-financial report** in accordance with the European Sustainability Reporting Standards (ESRS[2]) of the **CSRD[1]** 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

MEDIOS

[1] **CSRD** Corporate Sustainability Reporting Directive | [2] **ESRS** European Sustainability Reporting Standards | * **KPI** Key Performance Indicator

ESG highlights 2025

Proportion of women

69%

in workforce

47%

in management

0.1%

Customer complaint rate

16% reduction

of CO_2 emissions to 1.208 t CO2e* (Scope 1 & 2 in Germany) vs. 2023

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**

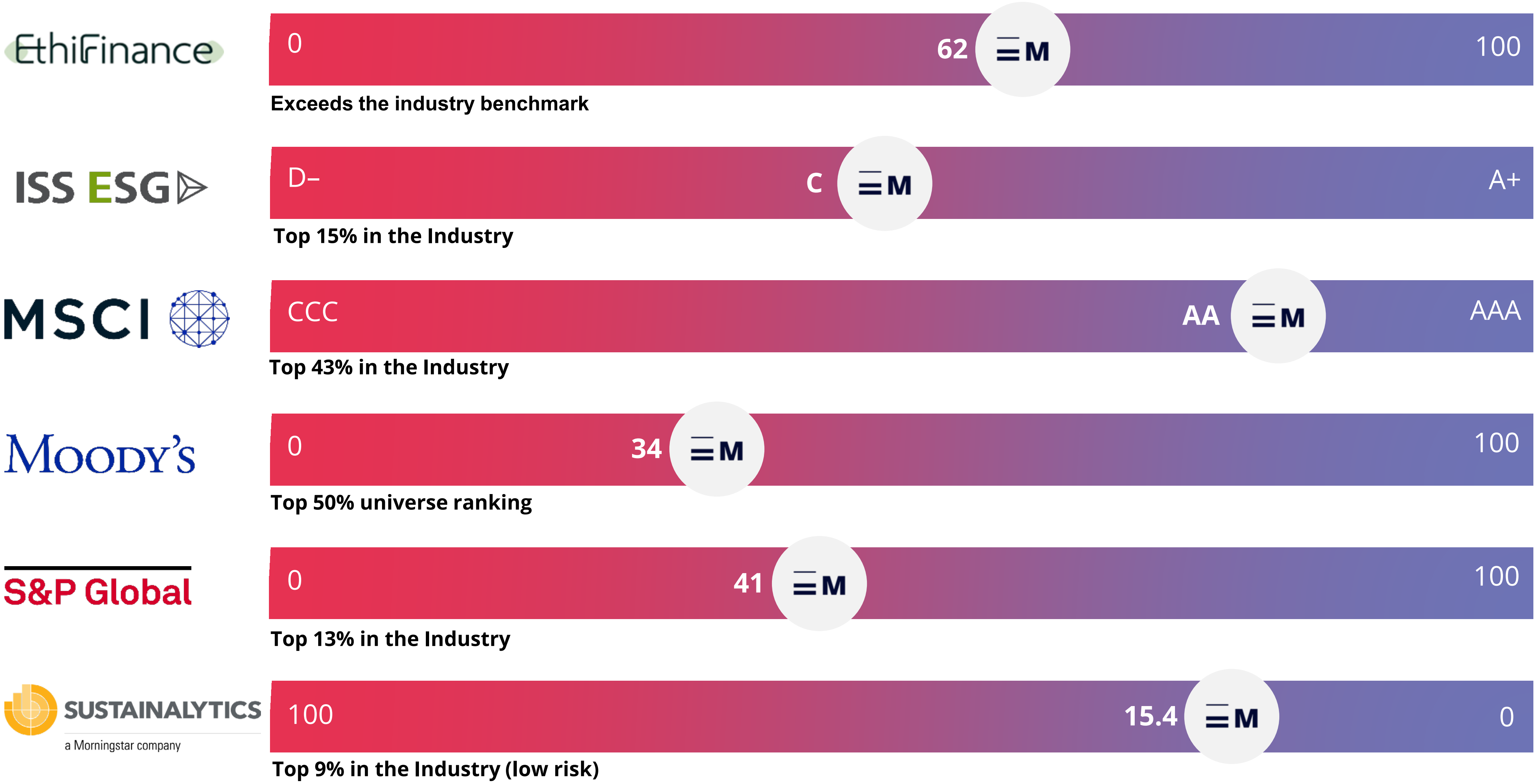
WE SUPPORT

UN GLOBAL COMPACT

*t CO2e: tonnes of CO2-equivalents

Key Investment Highlights

Average to above-average ESG Ratings (December 2025)



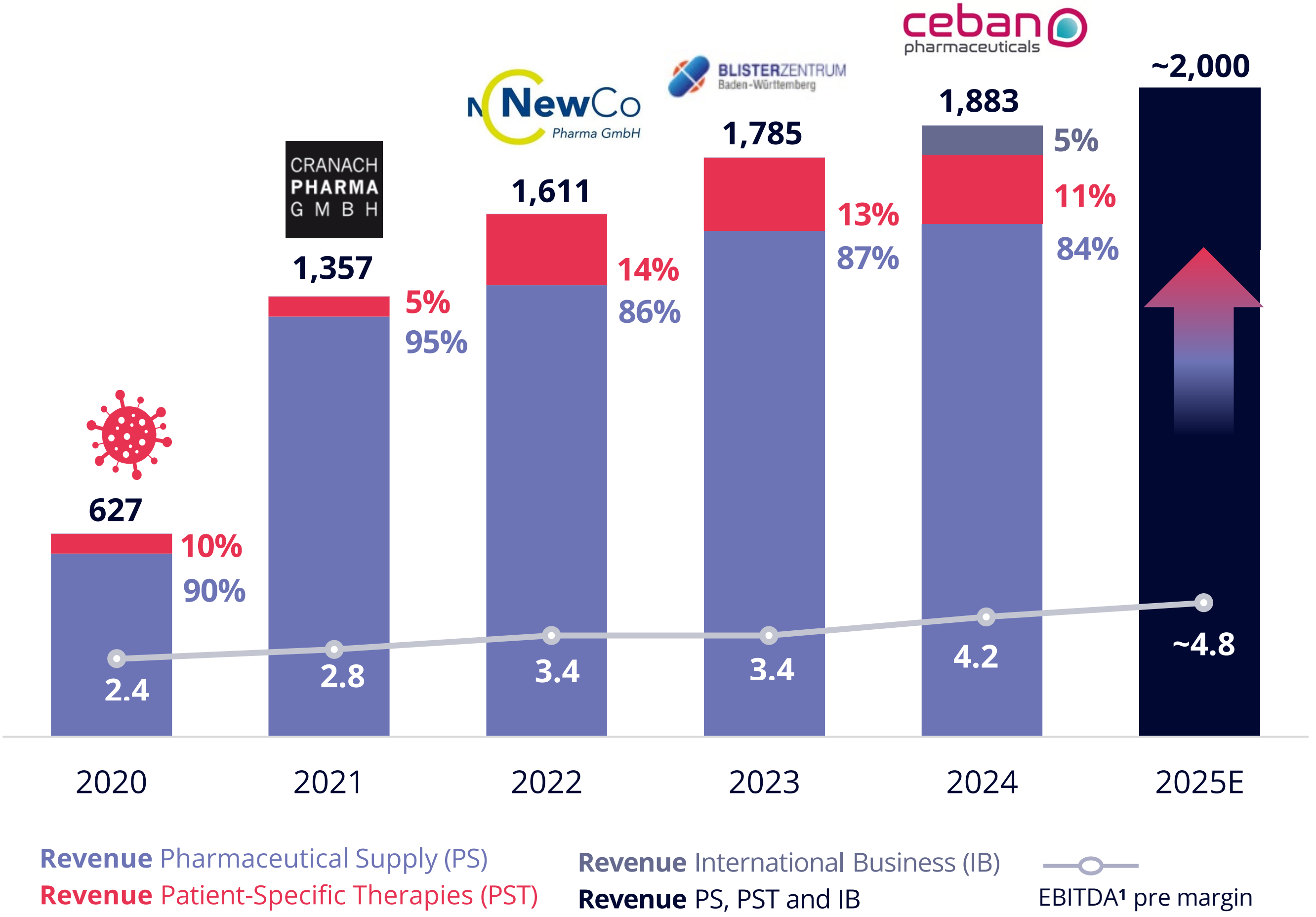
Source: Reports of respective organization

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

28

Ongoing growth and significant EBITDA pre margin increase

Segment revenue, EBITDA pre[1] margin (in €m, %)



4.2%

Medios Group EBITDA[1] pre margin 2024

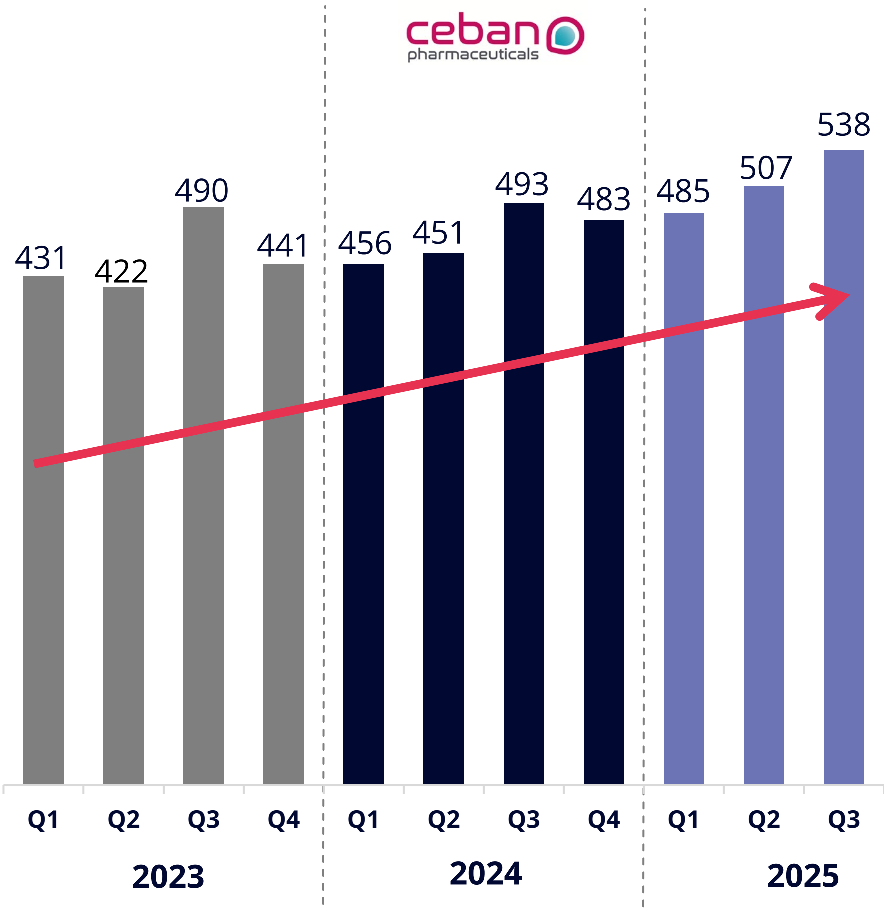
MEDIOS

[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 and one time performance-based payments for the acquisition of compounding volumes as well as from 2024 expenses for ERP-System implementation

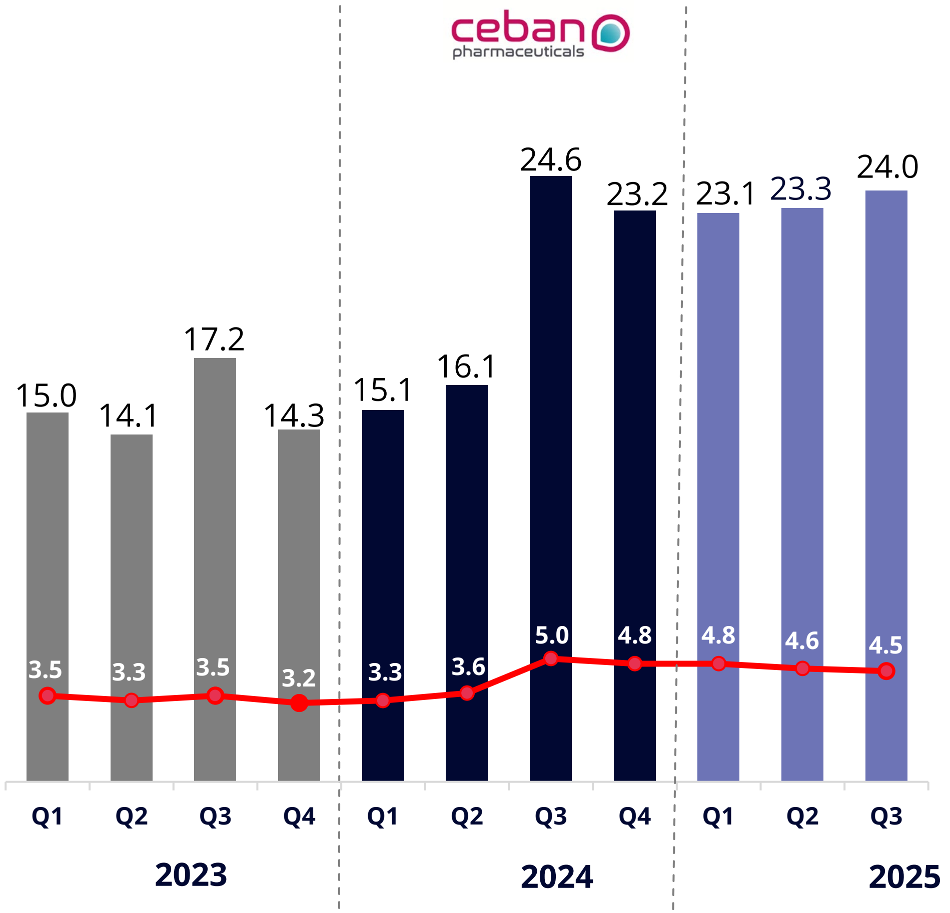
Financial Overview

QoQ – Revenue and EBITDA pre growth

Revenue (€m)



EBITDA pre[1] (€m)



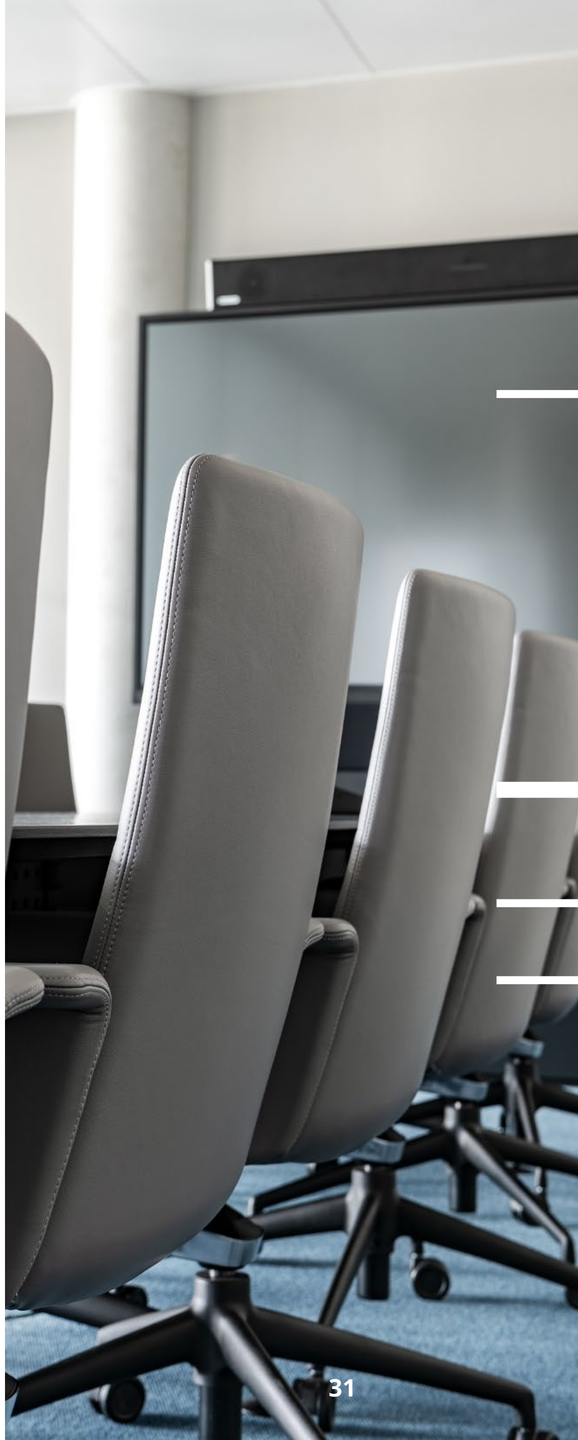
[1] **EBITDA** is defined as consolidated earnings before interest, taxes, depreciation and amortization; **EBITDA pre** is adjusted for special charges for stock options, expenses for M&A activities, for 2023 and 2024 for performance-based payments for the acquisition of compounding volumes, from 2024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

Financing Structure

- **New Syndicate loan** concluded in Nov 2024 : **€225m**, consisting of
  - **term loan of €125m**, term: 5 yrs, annual redemption €25m starting March 25

  and

  - **Revolving credit facility (RCF) €100m** (step-up option €50m), term 5 (+1 +1) yrs
- **Covenant based margin grid**
- **Net debt** of approx. €100m leading to an **attractive leverage ratio of approx. 1.1** as of 30 Sep
- **Estimated** annual **free cash flow:** c. €40m - €50m



Financial Overview

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
Segment revenue – extern. delta (yoy in %)	439.4 *8.9%*	403.3	55.8 *3.2%*	54.1	43.0 *20.6%*	35.7	0.1 *-46.8%*	0.2	n/a	n/a	538.3 *9.1%*	493.2
EBITDA pre[1] delta (yoy in %)	12.4 *-12.5%*	14.2	6.1 *3.9%*	5.9	8.2 *15.2%*	7.1	-0.3 *6.4%*	-0.2	n/a	n/a	24.0 *-2.5%*	24.6
margin (% of revenue external)	*2.8%*	*3.5%*	*10.9%*	*10.9%*	*19.1%*	*19.9%*	*-80.4%*	*<-100%*	n/a	n/a	*4.5%*	*5.0%*

[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, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

Financial Overview

9M 2025 – Solid Group financials

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

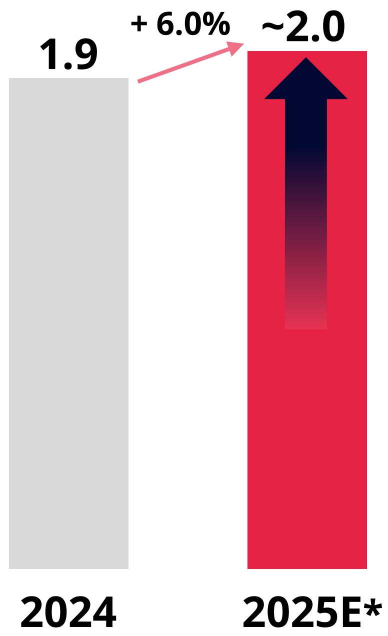
- **Gross profit** increased by inorganic growth from IB , by organic revenue growth of all operational segments, and focusing on higher margin revenue; elimination of performance-based expenses of €4.8m in PST segment
- **EBITDA pre** rose by 26.1% driven by a **strong organic growth of PS and PST** 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

[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, 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 | [3] **Adjusted EPS** is based on the period result, adjusted for special charges, acquisition-related PPA amortizations, and the resulting adjusted tax expense | [4] Calculated as follows: Operating CF less CAPEX | **RCF** Revolving Credit Facility

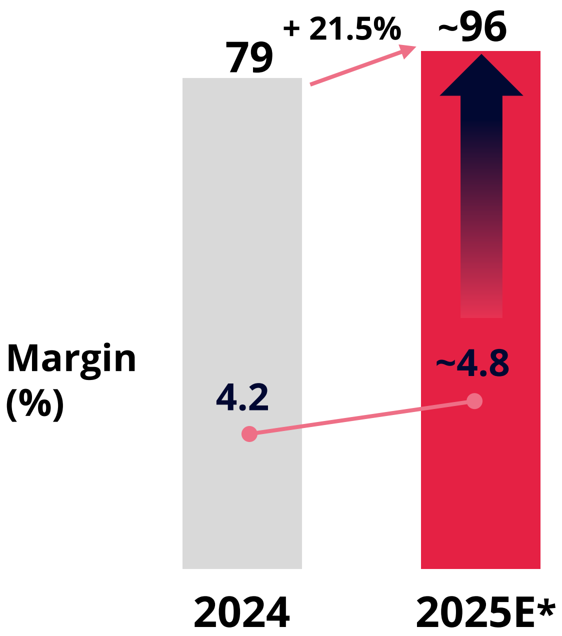
“Medios delivers the best quality – reliably, competently and fast. These are key criteria for the optimal care of our patients.”

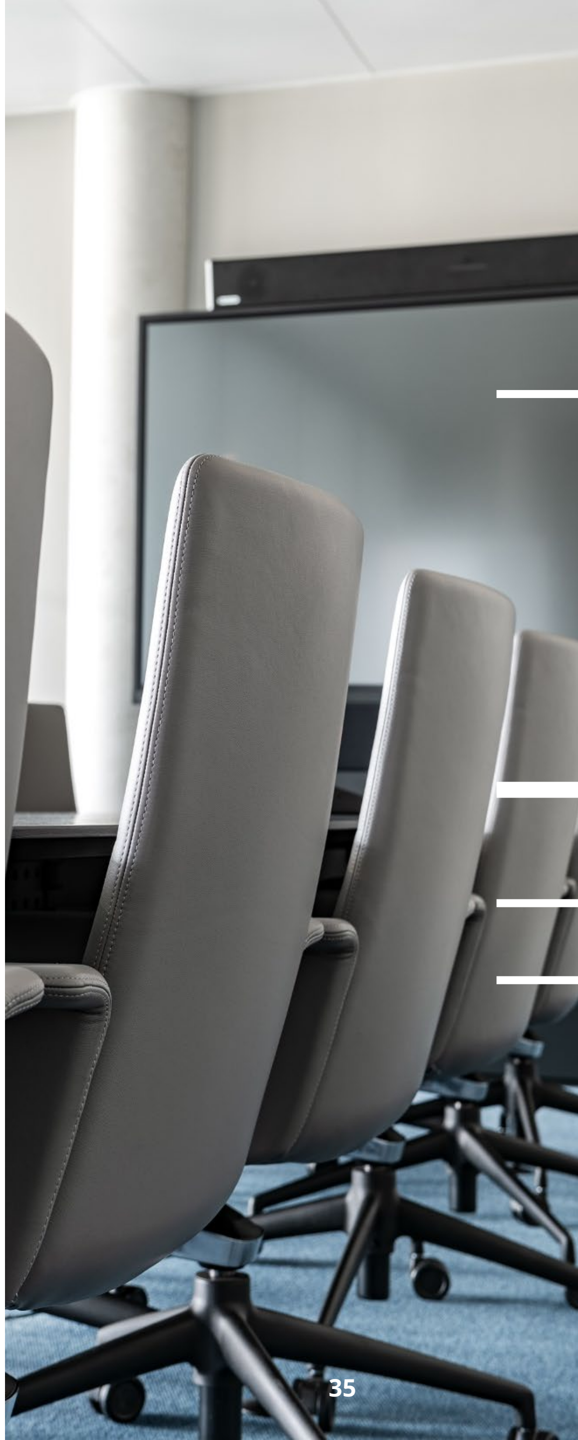
Disproportionate EBITDA pre increase expected

Revenue (€bn)



EBITDA pre[1](€m)





[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, 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.”

37

Appendix

Ceban (IB) - Compounding value chain

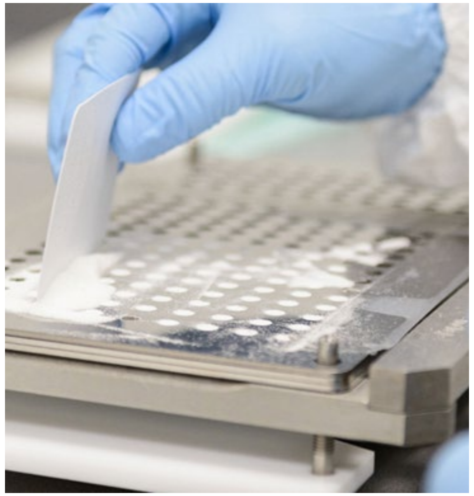
	Compounding Services	API Services	Pharmacies

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
			• 23 owned pharmacies across the Netherlands under the “Medsen” chain
			• Automated digital services, including 24h dispensing machines

Revenue breakdown	~45%	~15%	~40%
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

Accretive services to core compounding business

Repacking of APIs, Belgium



Capsule filling, the Netherlands

Transformative and value enhancing acquisition

Internationalization	• **First step in Medios internationalization** • **Immediate market entry** into three European countries: NL, BE, ES • A leading position in compounding in Northwestern Europe
European Platform	• **First building block** to establish the leading European compounding platform • **One-stop-shop on international scale** • Improve healthcare and **maintain accessibility for patients across Europe**
Product diversification	• **Expanding the value chain** through 23 own pharmacies in NL • **Entry into high-margin segment of APIs** • Also covering **high-margin non-sterile business**
Substantial synergies	• Significant international **cross-selling opportunities** across borders for API • **International sourcing** expertise to fight drug shortages
Attractive purchase price	• **Purchase price** comprises a **cash component of** €235.3m and 1.7m Medios shares (~€23.9m*): • Only small portion of equity-linked financing • Attractive multiple • Immediately **accretive to EBITDA pre and EBITDA pre margin**

API Active Pharmaceutical Ingredients | *Based on the closing price (€14.04) of the Medios shares in the XETRA trading system of Frankfurt Stock Exchange on March 14, 2024

Appendix

FY – 2024 Strong PS and IB

	Pharmaceutical Supply 'PS'		Patient-specific Therapies 'PST'		International Business 'IB'		Internal Services		IFRS consolidation		Group	
YoY in € million	**FY 24**	FY 23	**FY 24**	FY 23	**FY 24**	FY 23	**FY 24**	FY 23	**FY 24**	FY 23	**FY 24**	FY 23
Total segment revenue delta (yoy in %)	**1,720** ***1.4%***	1,696	**228.2** ***-11%***	256.4	**88.8**	**n/a**	**11.3** ***27.5%***	8.8	**-166.0** ***-6.2%***	-176.9	**1,883.0** ***5.5%***	1,784.7
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[1]	**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%***

[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 and for performance-based payments for the acquisition of compounding volumes as well as from 2024 expenses for ERP-System implementation

9M 2025 – Revenue growth driven by International Business

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

Comments

- *Inorganic growth attributable to Ceban (IB)*
- *Organic growth mainly driven by PS, but also contributions of PST and IB*

Revenue 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, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

Appendix

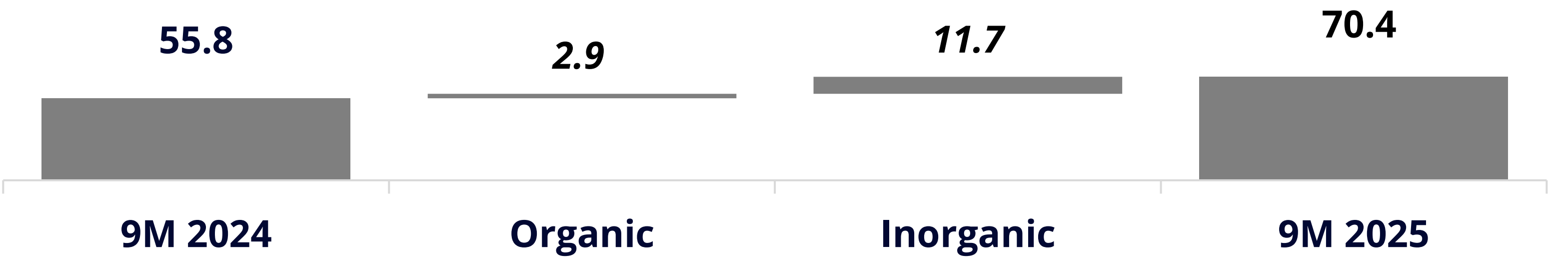
9M 2025 – Strong EBITDA pre growth mainly due to IB

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

Comments

- Significant **organic growth** of EBITDA pre by 5.1% driven by PS, PST and IB
- Ceban (IB) contributes **inorganically** an EBITDA pre[1] of €11.7m

EBITDA pre[1] 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, for 2024 for performance-based payments for the acquisition of compounding volumes, from 24 expenses for ERP-System implementation as well as from 25 one-time expenses due to change in the Executive Board

Appendix

Regulatory developments Germany

Discounts
Federal Court of Justice (BGH) ruling against competitors; No more discounts to pharmacies permitted

E-Prescriptions
New digital infrastructures through mandatory e-prescriptions

Medical Research Law
Represented first-time prices can impact special business

Interchangeability
Pharmacists can exchange selected biosimilar products

Supply Chain Act
New compliance requirements, currently not yet applied

Clinic Reform
(e.g.) New organization and new remuneration system for clinics

Pharmacy Reform
New regulation of (e.g.) fees and documentation requirements

Appendix

The Medios share

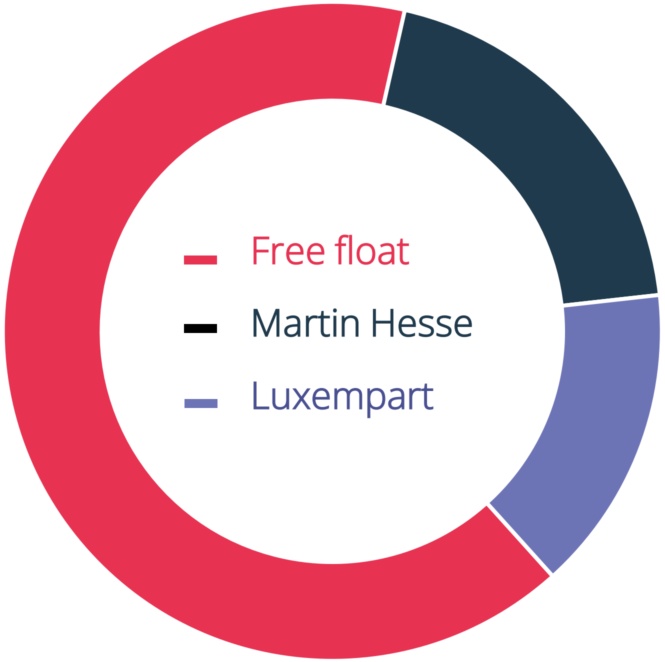
Basic Information

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 six international investment banks / brokers

Shareholder Structure



65.2% Free float[1]

- 6.4% Janus Henderson
- 4.9% Paladin Asset Management
- 4.7% SEB Investment
- 3.9% Treasury shares[2]
- 3.3% Axxion

19.7% Martin Hesse[3]

15.1% Luxempart

[1] Free Float as defined by Deutsche Börse Group

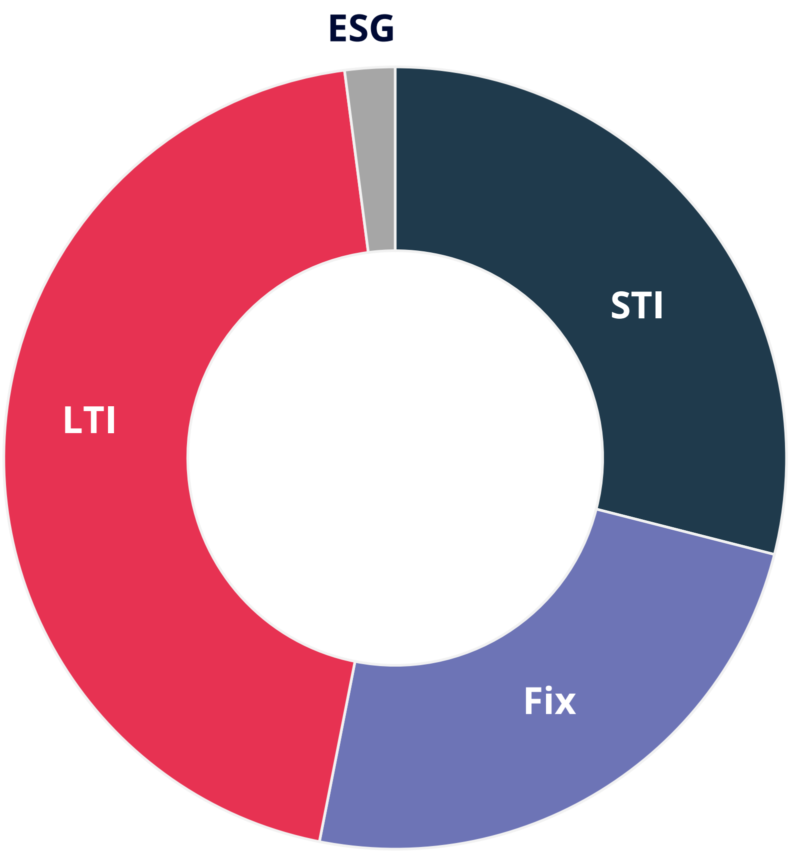
[2] Treasury shares from the share buy-back offer do not carry voting or dividend rights (treasury shares as of July 17, 2025: 1,000,000 shares)

[3] Incl. attribution of BMSH GmbH

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

Appendix

Total target remuneration



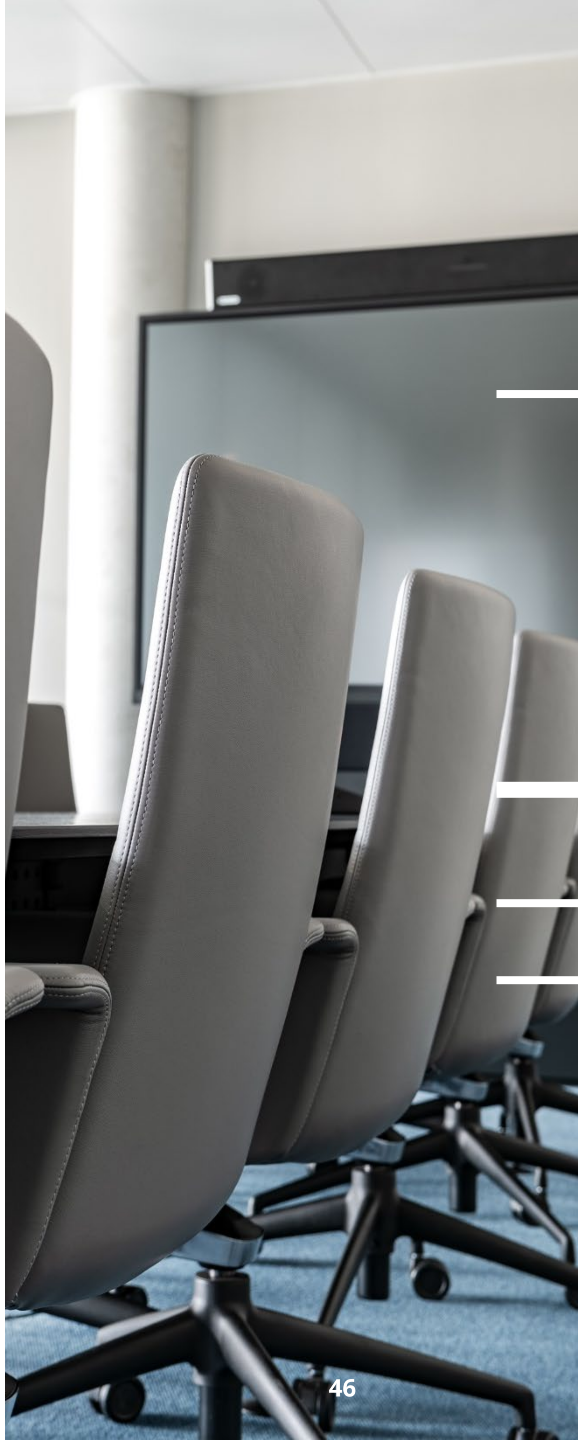
Remuneration System for the Executive Board

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%) *thereof*	28 – 35%,
• 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%**



Appendix

Medios Management – Executive and Supervisory Board

Executive Board

CEO[1]
Thomas Meier
*As of 1 February 2026

CFO[2]
Falk Neukirch

CBO Germany[3]
Christoph Prusseit

CBO International[4]
Constantijn van Rietschoten

Supervisory Board

Chairman
Dr. Yann Samson

Deputy Chairwoman
Dr. Anke Nestler

Member
Florian Herger

Member
Joachim Messner

Member
Jens Apermann

Audit Committee

Chairwoman

Member

Remuneration & Nomination Committee

Member

Member

ESG Committee

Chairman

Member

[1] **CEO** Chairman of the Executive Board | [2] **CFO** Member of the Executive Board | [3] **CBO Germany** Member of the Executive Board | [4] **CBO International** Member of the Executive 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 January 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

Claudia Nickolaus
Head of Investor & Public Relations, ESG Communications
Phone +49 30 232 566 800
Claudia.Nickolaus@medios.group

MEDIOS

MEDIOS

From German to European Leading Specialty Pharma Platform

Company Presentation - January 2026