

Press release

Medios reports further revenue growth in the first quarter of 2026 and confirms guidance for the full year

- Revenue increase in the first quarter to €527.6 million (+8.9%)
- EBITDA pre¹ at €21.2 million, down 7.9% from the same quarter last year
- Cash flow from operating activities rises significantly to €12.5 million (+250.3%)
- Adjusted earnings per share €0.44 (-4.3%)
- Guidance for 2026 confirmed

Berlin, May 12, 2026 – The Medios-Group (“Medios”), a leading provider of Specialty Pharma in Europe, continued to grow significantly in the first quarter of 2026. Revenue increased by 8.9% to €527.6 million (Q1 2025: €484.7 million). EBITDA pre¹ decreased by 7.9% to €21.2 million during the same period (Q1 2025: €23.1 million). This decline is primarily attributable to operational and temporary special effects, as well as a one-time special gain in the prior-year period. The results for the first quarter of 2026 are in line with analyst expectations.

Consolidated net income after income tax fell by 22.3% to €5.0 million (Q1 2025: €6.4 million). Earnings per share thus stood at €0.20 (Q1 2025: €0.25), while the adjusted figure was €0.44 (Q1 2025: €0.46). Cash flow from operating activities in the first quarter of 2026 was significantly higher than in the same period of the previous year, at €12.5 million (Q1 2025: €3.6 million). This is primarily attributable to improvements in working capital management.

Thomas Meier, CEO of Medios AG: “In the first quarter, we once again increased our revenue and generated strong operating cash flow. At the same time, we initiated targeted measures to optimize the cost structure in the International Business and Patient-Specific Therapies segments. In doing so, we are strengthening our foundation for sustainable, profitable growth.”

Price declines for certain products, shifts in the product mix, one-time costs, and general price increases in logistics and energy temporarily weighed on the margin in the first quarter. In addition, the first quarter of the previous year was marked by a one-time gain from the sale of a pharmacy in the Netherlands.

To improve the margin over the remainder of the financial year, Medios has already initiated various measures: The focus is on expanding higher-margin product segments as well as a program for operational excellence, which includes, among other things, structured cost management. The Executive Board expects these measures to lead to an improvement in EBITDA pre¹ and margin over the course of the year. The full-year guidance for 2026 is confirmed.

Stefan Bauerreis, Chief Financial Officer of Medios AG: “The Medios Group is growing rapidly. We are leveraging this momentum to simultaneously and strategically enhance our profitability. The margin performance in the first quarter was partly influenced by one-time factors. Further cost-cutting measures are being implemented.”

Revenue growth across all operating segments

The **Pharmaceutical Supply** segment reported revenue of €424.3 million in the first quarter of 2026 (Q1 2025: €389.2 million), representing growth of 9.0%. The division’s EBITDA pre¹ increased by 2.8% to €12.1 million (Q1 2025: €11.8 million). The below-average earnings growth resulted primarily from a market-driven decline in price levels in certain product segments.

The **Patient-Specific Therapies** segment achieved an 8.4% increase in revenue to €60.4 million in the first quarter of 2026 (Q1 2025: €55.8 million). The business unit’s EBITDA pre¹ fell by 14.4% to €5.4 million (Q1 2025: €6.3 million). This decline is primarily due to price adjustments that have not yet been fully offset by cost reductions, as well as one-time effects.

The **International Business** segment achieved an 8.7% increase in revenue to €43.0 million in the first quarter of 2026 (Q1 2025: €39.5 million) and an EBITDA pre¹ of €6.3 million (Q1 2025: €7.3 million). The decline in earnings is primarily due to a one-time effect in the prior-year quarter resulting from the sale of a pharmacy in the Netherlands, as well as a temporary increase in material costs.

Positive Outlook confirmed

Medios confirms its guidance for the 2026 financial year. The company expects revenue of €2.0 billion to €2.12 billion and EBITDA pre¹ of €94 million to €102 million. This would correspond to a further increase in the EBITDA pre¹ margin to approximately 4.8%.

Key figures (IFRS)

in € million	Q1 2026	Q1 2025	Δ in %
Revenue	527.6	484.7	8.9
Pharmaceutical Supply	424.3	389.2	9.0
Patient-Specific Therapies	60.4	55.8	8.4
International Business	43.0	39.5	8.7
Services	0.1	0.1	14.0
EBITDA pre¹	21.2	23.1	-7.9
Pharmaceutical Supply	12.1	11.8	2.8
Patient-Specific Therapies	5.4	6.3	-14.4
International Business	6.3	7.3	-13.5
Services	-2.6	-2.4	11.5
Consolidated net income after income tax	5.0	6.4	-22.3
Cash flow from operating activities	12.5	3.6	250.3
Earnings per share (in €)	0.20	0.25	-20.0
Earnings per share adjusted (in €)	0.44	0.46	-4.3

The Quarterly Statement of Medios AG as of March 31, 2026 is available for [download](#) on the Investor Relations website.

Important events for the Medios Group in the 2026 financial year:

June 10	Annual General Meeting 2026 (in-person)
August 12	Half-Year Financial Report 2026
September 21 to 23	Berenberg and Goldman Sachs 15th German Corporate Conference – Munich
September 28/29	Medios Capital Markets Day
November 10	Quarterly Statement as of September 30, 2026

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 expenses for ERP-System implementation as well as for 2024 for performance-based payments for the

acquisition of compounding volumes and from 2025 for one-time expenses due to change in the Executive Board as well as from 2026 for one-time expenses for efficiency improvements.

About Medios AG

Medios is a leading provider of Specialty Pharma in Europe. With locations in Germany, the Netherlands, Belgium and Spain, the Company supports key partners in the supply chain with innovative solutions and intelligent services. Medios has focused on pioneering individualized medicine to make the most innovative therapies available to everyone together with pharmacies, specialist practices and pharmaceutical companies.

Medios AG is Germany's first listed specialty pharmaceutical Company. The shares (ISIN: DE000A1MMCC8) are listed on the regulated market of the Frankfurt Stock Exchange (Prime Standard) and are included in the SDAX selection index.

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