

Press release

Medios AG records further revenue growth in the first quarter of 2024 and confirms full-year guidance

- Revenue increases by 5.8% to €456.2 million in the first quarter
- Cash flow from operating activities increases to €43.4 million
- Closing of the Ceban acquisition planned for May 2024
- Guidance 2024 confirmed: Significant increase in revenue and margin expected

Berlin, May 7, 2024 – Medios AG ("Medios"), the leading provider of Specialty Pharma solutions in Germany, confirms its guidance for the 2024 financial year after a solid first quarter. Revenue increased by 5.8% year-on-year to €456.2 million in the period from January to March 2024 (previous year: €431.2 million). At €15.1 million (previous year: €15.0 million), EBITDA pre¹ reached the level of the same quarter of the previous year. As a result, the EBITDA pre¹ margin of 3.3% (previous year: 3.5%) was slightly lower than in the same period of the previous year. Cash flow from operating activities improved significantly in the first quarter of 2024 to €43.4 million (previous year: €-25.3 million).

Heterogeneous sales and earnings development in the operating segments

The **Pharmaceutical Supply** segment achieved an increase in revenue of 8.9% to €401.0 million in the first quarter of 2024 (previous year: €368.1 million). The segment's EBITDA pre¹ increased by 9.0% to €11.0 million (previous year: €10.1 million).

The **Patient-Specific Therapies** segment generated revenue of €55.1 million in the first quarter of 2024 after €62.9 million in the previous year. Around €3.5 million of this decline was attributable to the sale of Kölsche Blister GmbH in June 2023. In addition, regulatory price adjustments in some compounding areas still had a negative impact on the earnings development. As a result, the segment's EBITDA pre¹ decreased by 9.4% to €5.9 million (previous year: €6.6 million).

Matthias Gaertner, Chief Executive Officer (CEO) of Medios AG: "In the first quarter of 2024, we once again achieved an increase in revenue and significantly increased our cash flow – despite the focus on the acquisition of Ceban, which we expect to successfully complete shortly. With an even larger Medios Group, which will also operate internationally for the first time, we expect to continue our successful growth trajectory for the rest of the 2024 financial year."

In the first quarter of 2024, Medios announced the acquisition of Ceban Pharmaceuticals B.V. ("Ceban"). Ceban is the Dutch market leader in pharmaceutical compounding services and is also active in Belgium and Spain. In 2023, Ceban

generated revenue of approximately €160 million and an adjusted EBITDA of approximately €29 million, which corresponds to an adjusted EBITDA margin of around 18%. The acquisition represents an important step in Medios' growth strategy, which aims to build the leading European Specialty Pharma platform.

Positive outlook

Medios confirms the guidance for the 2024 financial year first announced on March 18, 2024. The company expects revenue of €1.9 billion to €2.1 billion and EBITDA pre¹ of €82 million to €91 million. This expectation is based on the assumption that the acquisition of Ceban Pharmaceuticals B.V. will be completed shortly and fully consolidated from the beginning of May 2024.

In the medium term, the market share in the area of patient-specific therapies in particular is to be further expanded, thereby increasing the profitability of the entire Medios Group. Accordingly, Medios is aiming for consolidated revenue of more than €2bn and an EBITDA pre¹ margin at least in the mid-single-digit range in the medium term.

Key figures (IFRS)

in € million	Q1 2024	Q1 2023	Δ in %
Revenue	456.2	431.2	5.8
Pharmaceutical Supply	401.0	368.1	8.9
Patient-Specific Therapies	55.1	62.9	-12.5
Services	0.1	0.2	-23.3
EBITDA pre¹	15.1	15.0	0,6
Pharmaceutical Supply	11.0	10.1	9.0
Patient Specific Therapies	5.9	6.6	-9.4
Services	-1.9	-1.7	9.8
Cashflow from operating activities	43.4	-25.3	<-100.0

Important dates for Medios AG in the 2024 financial year

June 6 to 7:	Warburg Highlights – Hamburg
August 13:	Half-Year Financial Report 2024
August 14:	Annual General Meeting 2024
September 25:	Berenberg and Goldman Sachs 13th German Corporate Conference – Munich
November 12:	Quarterly statement as of September 30, 2024

Medios AG's quarterly statement as of March 31, 2024 is available for [download](#) on the Investor Relations website.

¹ EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortization. EBITDA pre is adjusted for special charges for stock options and expenses for M&A activities as well as for performance-related payments for the acquisition of compounding volumes and, from 2024, for expenses for the introduction of an ERP system.

About Medios AG

Medios AG is the leading provider of Specialty Pharma Solutions in Germany. As a competence partner and expert, Medios covers all relevant aspects of the supply chain in this field: from pharmaceutical supply to the manufacture of patient-specific therapies including blistering. The focus is on optimal patient care via specialized pharmacies.

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).

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