Redcare PHARMACY

Interim *report*

March 31, *2026*

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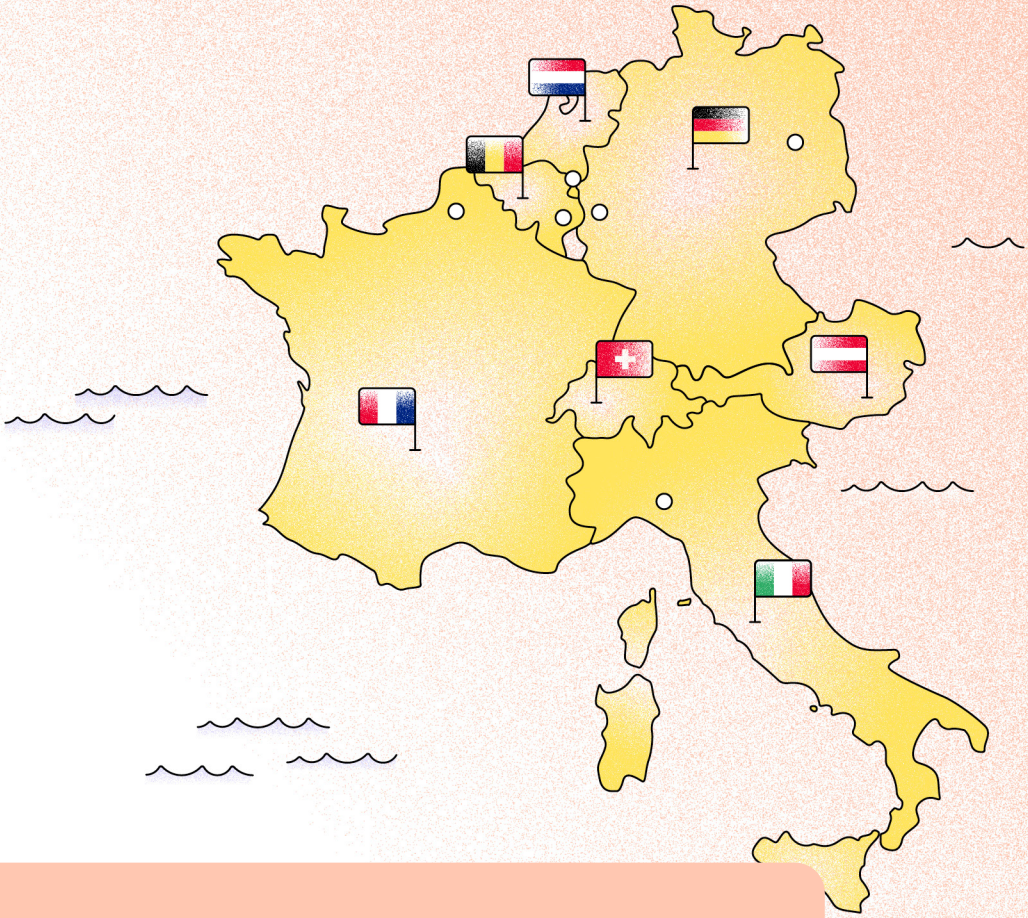
About this *report.*

A definition or explanation of abbreviations and other terms used throughout this report can be found in the Definitions section. In some instances, numbers have been rounded for the convenience of readers. In this report, the name "Redcare" is sometimes used for convenience in contexts where reference is made to Redcare Pharmacy N.V. and / or any of its subsidiaries, as the context may require.

This interim financial report does not include all the notes of the type normally included in an annual financial report.
Accordingly, this report should be read in conjunction with the annual report for the year ended December 31, 2025 and any public announcements made by Redcare Pharmacy N.V. during the interim reporting period.



About Redcare Pharmacy.

Originally founded in 2001, Redcare Pharmacy N.V. is with €2.9B revenues in 2025 the leading online pharmacy in Europe and active in seven countries (Germany, Austria, France, Belgium, Italy, the Netherlands and Switzerland).

Headquartered in the Netherlands, Redcare Pharmacy offers its over 14 million active customers more than 500,000 different healthcare related products. Besides OTC drugs, nutritional supplements, beauty and personal care products, the company also provides prescription drugs for customers in Germany, Switzerland and the Netherlands, operating as a true one stop pharmacy.

As the pharmacy of the future, Redcare stands for comprehensive pharmaceutical services for its customers – with pharmaceutical safety always being the top priority.

Redcare Pharmacy N.V. has been listed on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard) since 2016 and is part of the MDAX.

Key Figures Q1 2026.

REVENUE IN Q1:
EUR 849 MILLION
(+18%)

REPEAT ORDERS:
90%

SITE VISITS IN Q1:
167 MILLION
(+10%)

GROSS MARGIN IN Q1 AT
21.0%

PARCELS SENT IN Q1:
MORE THAN
140,000
PARCELS A DAY

AVERAGE SHOPPING BASKET SIZE:
EUR 68

ACTIVE CUSTOMERS:
14.2 MILLION
(+1.1 MILLION YOY)

75
NPS (NET PROMOTER SCORE)

EBITDA (ADJ.) IN Q1:
EUR 14.4
MILLION

Redcare
PHARMACY

Interim Management Report.

Business model, group structure and corporate governance.

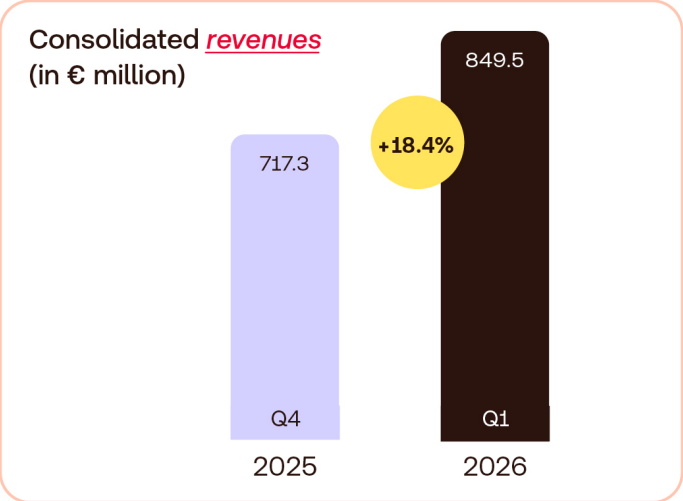
Business model and corporate governance remain unchanged to the annual report 2025. We have simplified the group structure by merging Europa Apotheek Venlo B.V. into Shop-Apotheke B.V. and Europa Apotheek Service Venlo B.V. into Shop-Apotheke Service B.V. with effective date January 1, 2026. Both mergers had no impact on the Group's results.

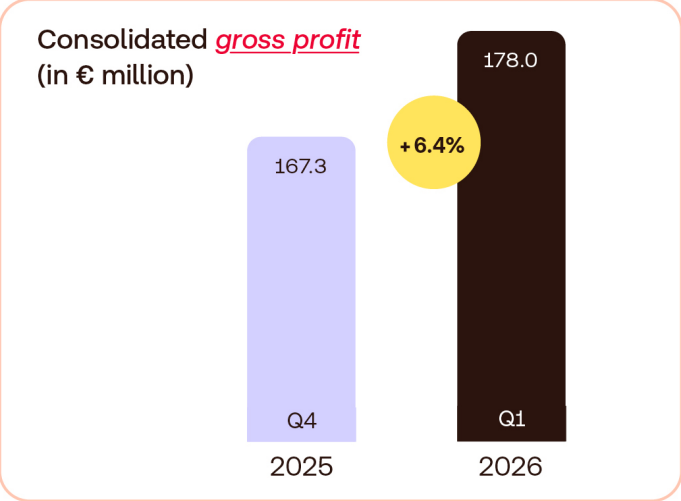
Business development.

Non-financial performance indicators.

As of March 31, 2026, Redcare's active customer base reached 14.2 million, up by around 0.3 million compared to the previous quarter and by 1.1 million year over year. Order volumes also increased compared to the prior-year period. The average basket value, excluding MediService and platform sales, continued its positive year-over-year development, rising to EUR 67.9 in Q1 2026 from EUR 62.4 in Q1 2025. This development was supported by the continued growth in Rx sales, which generate higher basket values. The return rate remained minimal at 0.7%.

				2024				2025	2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Site visits	126.7	125.6	121.7	135.9	151.8	141.5	138.4	150.4	167.5
Mobile visits	98.1	96.7	92.3	102.8	116.2	108.7	105.0	111.3	125.5
Mobile share	77 %	77 %	76 %	76 %	77 %	77 %	76 %	74 %	75 %
Number of orders (million)	8.9	8.7	8.8	10.1	11.5	10.5	10.3	11.1	12.6
Repeat orders	87 %	87 %	88 %	88 %	89 %	89 %	90 %	91 %	90 %
Return rate	0.8 %	0.7 %	0.8 %	0.6 %	0.7 %	0.7 %	0.7 %	0.7 %	0.7 %
Active customers (million)	11.2	11.6	11.9	12.5	13.1	13.5	13.7	13.9	14.2
Average basket size	€58.9	€59.7	€61.8	€63.2	€62.4	€65.6	€67.1	€69.1	€67.9
Net promotor score (NPS)	69.8	68.4	69.0	67.5	63.9	64.4	72.2	73.5	75.0





Revenues and results of operations.

In the first quarter of 2026, Redcare Pharmacy N.V.'s total Group revenue increased by 18.4% year over year to EUR 849.5 million (Q1 2025: EUR 717.3 million), supported by re-accelerating non-Rx growth in Germany and continued strong Rx momentum.

Gross profit at Group level increased to EUR 178.0 million in the first quarter of 2026, 6.4% up year over year from EUR 167.3 million in the same period last year. At 21.0%, the gross profit margin was lower year over year (Q1 2025: 23.3%) but broadly stable compared to the previous quarter (Q4 2025: 21.2%). The year-over-year decline is mainly due a competitive non-Rx environment, a higher Rx share and the impact of the Rx bonus introduced in Q3 2025. Rx accounted for 37% of total revenue, up from 33% in the prior-year quarter.

Adjusted selling and distribution expenses amounted to EUR 143.1 million in Q1 2026 (Q1 2025: EUR 139.3 million), equivalent to 16.8% of sales (Q1 2025: 19.4%). The year-over-year improvement was driven by more efficient marketing spending and fixed cost leverage.

Adjusted administrative expenses increased to EUR 20.6 million in Q1 2026 (Q1 2025: EUR 19.2 million), representing 2.4% of sales (Q1 2025: 2.7%). The lower ratio reflects scale efficiencies as the business continued to expand.

Adjusted EBITDA increased to EUR 14.4 million, corresponding to a margin of 1.7% (Q1 2025: EUR 9.1 million; 1.3%). Improvements in the selling and distribution and administrative expense ratios more than offset the lower gross margin. Depreciation expenses were EUR 17.0 million (Q1 2025: EUR 16.8 million). EBIT improved to EUR -3.6 million, compared with EUR -9.1 million in the prior-year quarter.

Net finance costs and income taxes amounted to EUR -7.4 million (Q1 2025: EUR -2.5 million). The net result was EUR -11.0 million, compared to EUR -11.6 million in the prior-year quarter.

Segment performance.

DACH segment.

The DACH region – Redcare Pharmacy's largest segment by revenue, covering Germany, Austria and Switzerland – delivered a solid start to the year, supported by a re-acceleration of non-Rx growth in Germany and continued strong momentum in Rx. Segment revenue increased by 19.1% year over year to EUR 693.5 million (Q1 2025: EUR 582.5 million). Growth was driven by both non-Rx and Rx sales. In Germany, non-Rx growth re-accelerated to 9% year over year, following the softer development of 5% in the previous quarter. Rx sales across the DACH region increased by 35.5% year over year, with Germany showing particularly strong momentum at 55.0% growth.

Gross profit in the DACH region increased by 7.5% to EUR 142.1 million (Q1 2025: EUR 132.2 million). The gross margin was 20.5% (Q1 2025: 22.7%), reflecting the higher Rx share, the Rx bonus model and a competitive non-Rx environment.

Adjusted EBITDA reached EUR 18.0 million (Q1 2025: EUR 10.3 million), corresponding to a margin of 2.6% (Q1 2025: 1.8%). Improvements in the selling and distribution and administrative expense ratios more than offset the lower gross margin.

International segment.

The International segment, comprising Redcare Pharmacy's activities in Belgium, France, Italy and the Netherlands, recorded continued revenue growth in the first quarter of 2026. Segment revenue increased by 15.7% year over year to EUR 156.0 million (Q1 2025: EUR 134.8 million).

Gross profit in the International segment increased by 2.2% to EUR 35.8 million (Q1 2025: EUR 35.1 million). The gross margin declined to 23.0% (Q1 2025: 26.0%), with temporary country-specific effects and seasonal phasing effects weighing on the margin.

Adjusted EBITDA amounted to EUR -3.5 million (Q1 2025: EUR -1.2 million), corresponding to a margin of -2.3% (Q1 2025: -0.9%). The lower gross margin was partly offset by improvements in the selling and distribution expense ratio and the administrative expense ratio.

Q1 2026 Segment development

in mio. EUR	DACH	International	Consolidated
Revenues	693.5	156.0	849.5
Gross Profit	142.1	35.8	178.0
EBITDA	17.3	-3.9	13.4
Adjusted EBITDA	*18.0*	*-3.5*	*14.4*

Q1 2025 Segment development

in mio. EUR	DACH	International	Consolidated
Revenues	582.5	134.8	717.3
Gross Profit	132.2	35.1	167.3
EBITDA	9.5	-1.7	7.8
Adjusted EBITDA	*10.3*	*-1.2*	*9.1*

Cash flow.

Cash flow, including cash and short-term financial assets, in the period.

in mio.EUR	Unaudited 31.03.2026	Unaudited 31.03.2025
Cash and short-term financial assets at the beginning of the period	203.5	177.6
Operating cash flow before working capital changes	12.1	7.3
Change in working capital	10.5	29.5
Net cash flow for/from investing activities	-19.8	-19.4
Net cash flow for/from financing activities	-71.1	-10.4
Effect of movements in exchange rates on cash held	-0.2	-0.2
Net increase/decrease in cash and short term financial assets	-68.5	6.8
Cash and short-term financial assets at the end of the period	135.0	184.4

Reconciliation of cash and short-term financial assets.

The cash flow presents the development of the total of cash and short-term financial assets. The overview below contains a reconciliation of the total cash and short-term financial assets to cash and cash equivalents in accordance with the Consolidated statement of cash flows.

The other short-term financial assets of EUR 42.4 million (December 31, 2025: EUR 111.0 million) primarily comprise fixed-term deposits with maturities of up to one year.

The table below reflects the development of cash and short-term financial assets, which differs from the consolidated statement of cash flows, which reflects cash movements only.

in mio.EUR	Unaudited 31.03.2026	31.12.2025	Increase/(Decrease)
Cash and cash equivalents	92.6	92.4	0.2
Amounts due to banks	0.0	0.0	0.0
Total cash and cash equivalents	92.6	92.4	0.2
Other short term financial assets	42.4	111.1	-68.7
Total cash and short-term financial assets	135.0	203.5	-68.5

Operating cash flow amounted to a positive EUR 22.5 million in the first quarter of 2026, compared with EUR 36.8 million in the same period of fiscal year 2025. This resulted from an operating result adjusted for depreciation, amortization and taxes of EUR 12.1 million and positive working capital movements of EUR 10.5 million.

Net cash generated by investing activities amounted to EUR 49.0 million in the first quarter of 2026, compared with net cash used in investing activities of EUR -19.4 million in Q1 2025.
Including movements in short-term financial assets, total cash and short-term financial assets decreased by EUR 68.5 million. The positive investing cash flow was driven by proceeds from other financial assets of EUR 68.8 million. Investments in property, plant and equipment and intangible assets amounted to EUR -20.7 million, mainly related to ongoing investments in capacity and efficiency initiatives.

Cash flow from financing activities amounted to EUR -71.1 million, compared with EUR -10.4 million in the same period of the previous year. The outflow was mainly driven by the repurchase of convertible bonds of EUR -64.5 million. Further financing cash flows included interest paid, lease payments, repayments of other long-term loans and a dividend payment to minority shareholders.

Assets and liabilities.

As of March 31, 2026, total assets amounted to EUR 1,178.4 million, compared to EUR 1,214.3 million at December 31, 2025. The decrease mainly reflected lower current assets, driven by the reduction in other financial assets, partly offset by higher cash and cash equivalents, higher trade and other receivables and continued investments in property, plant and equipment.

Non-current assets increased slightly to EUR 599.0 million (December 31, 2025: EUR 594.9 million). Property, plant and equipment rose to EUR 129.4 million (December 31, 2025: EUR 119.9 million), reflecting continued investments in capacity and efficiency initiatives. Intangible assets amounted to EUR 389.9 million (December 31, 2025: EUR 393.5 million), reflecting scheduled amortization.

Current assets decreased to EUR 579.3 million (December 31, 2025: EUR 619.4 million). Other financial assets decreased to EUR 42.4 million (December 31, 2025: EUR 111.1 million), mainly reflecting proceeds from other financial assets during the period. Cash and cash equivalents remained nearly unchanged at EUR 92.6 million (December 31, 2025: EUR 92.4 million), while trade and other receivables rose to EUR 156.4 million (December 31, 2025: EUR 129.5 million). Inventories remained broadly stable at EUR 214.8 million (December 31, 2025: EUR 214.0 million).

On the equity and liabilities side, total equity amounted to EUR 468.2 million (December 31, 2025: EUR 479.2 million). The development mainly reflected the net result for the period and the dividend payment to minority shareholders. The equity ratio remained broadly stable at 39.7% (December 31, 2025: 39.5%).

Non-current liabilities amounted to EUR 335.0 million (December 31, 2025: EUR 335.1 million) and were broadly stable compared to year-end 2025. Current liabilities decreased to EUR 375.1 million (December 31, 2025: EUR 400.0 million). Current loans and borrowings decreased to EUR 23.0 million (December 31, 2025: EUR 86.3 million), mainly following the repurchase of convertible bonds during the quarter. Trade and other payables increased to EUR 278.7 million (December 31, 2025: EUR 253.0 million).

Risk management.

The Group's risk management system, risk categories and principal risks that could have a material impact on its business model, financial position and results of operations are described in the Annual Report 2025, starting on page 118. These disclosures are deemed incorporated and repeated in this report by reference.

There have been no material changes to the Company's overall risk assessment during the reporting period. Redcare Pharmacy's business remains subject to regulatory and legal developments, particularly in relation to pharmaceutical e-commerce and the pharmacy and healthcare markets in which the Group operates. Such developments may have a favorable or unfavorable impact on its business model, financial position and results of operations.

Important events during the reporting period.

During the first quarter of 2026, Redcare Pharmacy completed the redemption of EUR 64.5 million of the 2021/2028 convertible bonds. Further information is provided in the section "Reconciliation of cash and short-term financial assets".

No other events occurred during the reporting period that had a material impact on the Group's business development, financial position or results of operations.

Subsequent events.

At Redcare Pharmacy's Annual General Meeting on April 15, 2026, shareholders approved all agenda items with an absolute majority. This included the appointment of Hendrik Krampe as member of the Managing Board and Chief Financial Officer, as well as the appointment of Anja Hendel, Max Müller and Peter Schmid von Linstow as new members of the Supervisory Board.

Following these appointments, the Supervisory Board consists of Michael Köhler as Chair, Peter Schmid von Linstow as Vice-Chair, Stephan Weber, Anja Hendel and Max Müller.

On April 28, 2026, Redcare Pharmacy announced that Dirk Brüse, Chief Commercial Officer, is stepping down from the Managing Board for personal reasons. He will remain available to ensure a smooth transition. The recruiting process for a successor has been initiated and, until a successor has been found, CEO Olaf Heinrich will assume the CCO's responsibilities.

No other events occurred after the reporting date that had a material impact on the Group's business development, financial position or results of operations.

Forecast.

The Managing Board of Redcare Pharmacy provided the following guidance for full year 2026:

- Total sales growth of 13% to 15%.
- Rx sales in Germany of more than EUR 670 million.
- Total Group non-Rx sales growth of 8% to 10%.
- Adjusted EBITDA margin of at least 2.5%.

Consolidated interim financial statements.

Consolidated statement of profit and loss.

in mio. EUR	Unaudited 31.03.2026	Unaudited 31.03.2025
Revenue	849.5	717.3
Cost of sales	-671.5	-550.0
Gross profit	178.0	167.3
Other income	0.1	0.3
Selling and distribution expenses	-157.5	-153.6
Administrative expenses	-24.2	-23.1
Operating result	-3.6	-9.1
Finance income	0.3	1.1
Finance expense	-7.5	-4.9
Share of profit of associates and joint ventures	0.7	0.3
Result before tax	-10.1	-12.5
Income tax	-0.9	0.9
Result after tax	**-11.0**	**-11.6**
Attributable to:		
Owners of Redcare Pharmacy N.V.	-10.5	-10.8
Non-controlling interests	-0.5	-0.8
	-11.0	**-11.6**

Consolidated statement of financial position.

in mio. EUR	31.03.2026	31.12.2025
Assets		
Non-current assets		
Property, plant and equipment	129.4	119.9
Right-of-use assets	69.2	70.8
Intangible assets	389.9	393.5
Deferred tax assets	1.6	1.6
Other financial assets	7.6	7.6
Investments in joint ventures	1.5	1.5
Investments in associates	0.0	0.0
Investments in equity instruments	0.0	0.0
	599.0	**594.9**
Current assets		
Inventories	214.8	214.0
Trade and other receivables	156.4	129.5
Prepayments and other current assets	73.1	72.4
Other financial assets	42.4	111.1
Cash and cash equivalents	92.6	92.4
	579.3	**619.4**
Total assets	**1,178.4**	**1,214.3**
Equity and liabilities		
Shareholders' equity		
Issued capital and share premium	755.9	755.9
Reserves / accumulated losses	-305.7	-296.7
Equity attributable to owners of the Company	450.2	459.2
Non-controlling interests	18.1	20.0
Total equity	**468.2**	**479.2**
Non-current liabilities		
Loans and borrowings	331.8	330.3
Employee benefit liabilities	0.4	0.4
Deferred tax liabilities	2.8	4.4
	335.0	**335.1**
Current liabilities		
Trade and other payables	278.7	253.0
Loans and borrowings	23.0	86.3
Amounts due to banks	0.0	0.0
Other current liabilities	73.5	60.7
	375.1	**400.0**
Total equity and liabilities	**1,178.4**	**1,214.3**

Consolidated statement of cash flows.

in mio. EUR	Unaudited 31.03.2026	Unaudited 31.03.2025
Cash flow from operating activities		
Operating result	-3.6	-9.1
Adjustments for:		
– Depreciation and amortization of non-current assets	17.0	16.8
– Result of disposal of non-current assets	0.0	0.0
– Net foreign exchange differences	0.0	-0.1
– Share-based payment charge for the period	1.0	0.7
Corporate income tax paid	-2.4	-1.0
Operating result adjusted for depreciation and amortization and taxes	**12.1**	**7.3**
Movements in:		
- (Increase)/decrease in trade and other receivables	-26.3	-7.0
- (Increase)/decrease in inventory	-1.7	-7.9
- Increase/(decrease) in trade and other payables	26.2	29.4
- Increase/(decrease) in other net current assets	12.3	15.0
Total change in working capital	**10.5**	**29.5**
Net cash (used in)/generated by operating activities	**22.5**	**36.8**
Cash flow from investing activities		
Investment in property, plant and equipment	-12.6	-12.2
Investment for intangible assets	-8.1	-8.2
Investment in other financial assets	68.8	-0.5
Disposal of other financial assets	0.0	0.0
(Investment in)/disposal from escrow account	0.0	0.0
Dividend received from associates	0.7	0.3
Interest received	0.2	1.2
Net cash (used in)/generated by investing activities	**49.0**	**-19.4**
Cash flow from financing activities		
Interest paid	-2.7	-3.0
Capital increase exercised options	0.0	0.2
Payment of dividend to minority shareholder	-1.3	-5.1
Repayment of other long-term loans	-0.4	-0.4
Proceeds from other long-term loans	0.0	0.0
Proceeds from convertible bond issuance	0.0	0.0
Repurchase of convertible bonds	-64.5	0.0
Cash-out lease payments	-2.2	-2.1
Net cash (used in)/generated by financing activities	**-71.1**	**-10.4**
Net increase/(decrease) in cash and cash equivalents	**0.4**	**7.0**
Cash and cash equivalents at the beginning of the period	**92.4**	**96.9**
Effect of movements in exchange rates on cash held	-0.2	-0.2
Cash and cash equivalents at the end of the period	**92.6**	**103.7**

Segment information.

The operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Makers (CODM). The CODM, who are responsible for resource allocation, assessing the performance of the operating segments, and making strategic decisions, have been identified as the statutory members of the Group's Managing Board.

In accordance with IFRS 8, the Group identifies two reportable segments for external reporting purposes:
• the DACH segment, which includes OTC medications, pharmacy-related beauty and personal care products sold to customers in Germany, Austria, and Switzerland, as well as Rx products sold to customers in Germany and Switzerland; and
• the International segment, which includes OTC medications and pharmacy-related beauty and personal care products sold to customers in Belgium, the Netherlands, France, and Italy.

The Group's assets and liabilities are not disclosed by segment, as this information is not reviewed by the CODM.The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 5 in the Annual Report 2025 (page 180-182).

The Group allocates all costs, excluding net finance costs and income tax, to the segments. The result by segment is shown in the line EBITDA including all costs directly related to the revenue of the segments (marketing, operations) and administrative expenses. EBITDA represents earnings before interest, taxes, depreciation and amortization.

Adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA).

To provide additional transparency, the Group presents adjusted figures that exclude items not considered part of its underlying operational performance. These primarily include non-cash IFRS-related expenses (such as those arising from business combinations and share-based compensation), as well as other significant non-recurring items.

A detailed reconciliation of adjustments is provided in the table below:

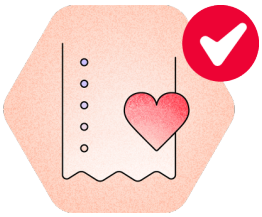
in mio. EUR	Adjustments 2026					Adjustments 2025				
	Reported	1	2	3	Adjusted	Reported	1	2	3	Adjusted
Revenue	849.5	0.0	0.0	0.0	849.5	717.3	0.0	0.0	0.0	717.3
Cost of sales	-671.5	0.0	0.0	0.0	-671.5	-550.0	0.0	0.0	0.0	-550.0
Gross profit	178.0	0.0	0.0	0.0	178.0	167.3	0.0	0.0	0.0	167.3
Other income	0.1	0.0	0.0	0.0	0.1	0.3	0.0	0.0	0.0	0.3
Selling and distribution expenses	-143.1	0.0	0.0	0.0	-143.1	-139.3	0.0	0.0	0.0	-139.3
Administrative expenses	-21.7	1.0	0.0	0.1	-20.6	-20.6	0.7	0.6	0.0	-19.2
EBITDA	13.4	1.0	0.0	0.1	14.5	7.7	0.7	0.6	0.0	9.1
Depreciation	-17.0	0.0	0.0	0.0	-17.0	-16.8	0.0	0.0	0.0	-16.8
EBIT	-3.6	1.0	0.0	0.1	-2.5	-9.0	0.7	0.6	0.0	-7.8
Net finance cost	-6.5	0.0	0.0	0.0	-6.5	-3.4	0.0	0.0	0.0	-3.3
Income tax	-0.9	0.0	0.0	0.0	-0.9	0.9	0.0	0.0	0.0	0.8
Net loss	-11.0	1.0	0.0	0.1	-9.9	-11.6	0.7	0.6	0.0	-10.3

Description of adjustment:
1.. Non-cash IFRS-related expenses, primarily share-based compensation (see also Note 27 of the 2025 Annual Report).
2. One-off external project expenses, primarily related to expansion activities, acquisitions and other strategic initiatives, mainly comprising external advisory costs.
3. Other significant non-recurring items. Where relevant, these items are disclosed separately in the respective reporting period.

Revenue and earnings per segment.

non adjusted and adjusted (in mio. EUR)	2026			2025		
	Unaudited DACH	Unaudited International	Unaudited Total	Unaudited DACH	Unaudited International	Unaudited Total
Revenue	693.5	156.0	849.5	582.5	134.8	717.3
Cost of sales	-551.3	-120.2	-671.5	-450.2	-99.8	-550.0
Adjusted cost of sales	*-551.3*	*-120.2*	*-671.5*	*-450.2*	*-99.8*	*-550.0*
Gross profit	142.1	35.8	178.0	132.2	35.1	167.3
Adjusted gross profit	*142.1*	*35.8*	*178.0*	*132.2*	*35.1*	*167.3*
% of revenue	20.0 %	23.0 %	21.0 %	23.0 %	26.0 %	23.0 %
Other income	0.1	0.0	0.1	0.3	0.1	0.3
Adjusted other income	*0.1*	*0.0*	*0.1*	*0.3*	*0.1*	*0.3*
Selling & distribution	-110.5	-32.6	-143.1	-109.4	-29.9	-139.3
Adjusted selling and distribution	*-110.5*	*-32.6*	*-143.1*	*-109.4*	*-29.9*	*-139.3*
Administrative expense	-14.4	-7.2	-21.7	-13.6	-6.9	-20.6
Adjusted administrative expenses	*-13.8*	*-6.8*	*-20.6*	*-12.8*	*-6.5*	*-19.2*
EBITDA	**17.3**	**-3.9**	**13.4**	**9.5**	**-1.7**	**7.7**
Adjusted EBITDA	*18.0*	*-3.5*	*14.4*	*10.3*	*-1.2*	*9.1*
Depreciation	-11.6	-5.4	-17.0	-11.0	-5.8	-16.8
Adjusted depreciation	*-11.6*	*-5.4*	*-17.0*	*-11.0*	*-5.8*	*-16.8*
EBIT	**5.7**	**-9.3**	**-3.6**	**-1.5**	**-7.5**	**-9.0**
Adjusted EBIT	*6.4*	*-8.9*	*-2.5*	*-0.7*	*-7.0*	*-7.8*
Net finance cost and income tax			-7.4			-2.5
Adjusted net finance cost			*-7.4*			*-2.5*
Net loss			**-11.0**			**-11.6**
Adjusted net loss			*-9.9*			*-10.3*

Definitions.



Active customers
Unique customers who have placed at least one order in the 12 preceding months, predominantly via our online shops, for both our own-stock and platform business. Business-to-business (B2B) orders are excluded to avoid distorting trends. Platform-only customers are not yet included.

Administrative expenses
Costs of corporate overhead, including IT services, Finance, HR, Facility, Legal and the Management Board.

Adjusted EBITDA
Earnings before interest, tax, depreciation and amortization, adjusted for items not considered part of the Group's underlying operational performance.

Adjustments
Items adjusted to derive Adjusted EBITDA include (a) non-cash expenses related to employee stock option plans, (b) significant non-recurring items, and (c) other items not reflective of underlying operational performance, where specifically disclosed.

Adjusted EBITDA margin
Adjusted EBITDA as a percentage of sales.

Average shopping basket
The average gross value of orders received from end customers and patients (B2C), predominantly via our online shops for both our own-stock and platform business, divided by the total number of orders in a given period. Business-to-business (B2B) orders are excluded. The average basket includes value-added tax (VAT).

BPC products
Beauty and personal care products.

CAGR
Compound annual growth rate

DACH segment
Segment reporting provides financial information about the individual units of the Group. The DACH Segment comprises business activities in Germany, Austria and Switzerland.

EBIT
Earnings before interest and taxes.

e-RX / e-script
Computer-based electronic generation, transmission, and fulfillment of a medical prescription.

Group
Redcare Pharmacy N.V., Sevenum, the Netherlands, together with its consolidated subsidiaries.

International segment
Segment reporting provides financial information about the individual units of the Group. The International segment comprises business activities in Belgium, France, Italy and the Netherlands.

Mobile visits
Site visits to our online shops originating from computers, tablets and smartphones.

Net working capital
The difference between current assets (including trade and other receivables and inventories) and current liabilities (including trade payables, short-term loans and other current liabilities).

NPS
Net Promoter Score for our B2C own-stock and platform business. NPS does not include MedApp and MediService.

Number of orders
Number of B2C orders placed via our online shops for both own-stock and platform business, containing at least one product, during the measurement period.

OTC products or medications
Products or medicines sold without a prescription from a healthcare professional.

Pharmacy-related products
Products that are almost exclusively distributed through pharmacies.

Private labels (own brands)
Brands of products owned by Redcare Pharmacy or its subsidiaries.

Return rate
Percentage of billed B2C orders for our own-stock business that included a return or complaint, relative to total billed orders in a given time period. Business-to-business (B2B) orders are excluded for the same reason.

Revenues
Gross revenues minus value added taxes (VAT)and discounts.

Rx products or medications
Prescription-only medicines that may only be sold to customers possessing a valid prescription.

Rx revenues
Sales related to prescriptions of the Group's own-stock business in the DACH Segment.

Selling and distribution expenses
Expenses related to marketing, shipping, packaging, payments and operational labor to supporting sales activities.

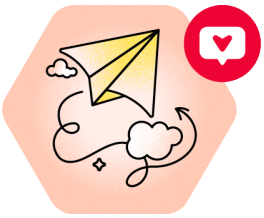
Share of mobile visits
Mobile visits as a percentage of total site visits.

Share of repeat orders
Percentage of total orders (excluding B2B) that are not the initial order placed by a customer during the measurement period.

Website visits (web traffic)
Unique interactions of a visitor on our website; a visit is considered terminated when the visitor leaves the browser or is inactive for more than 30 minutes.

Contact.

For the latest full year report, please refer to the Annual Report 2024, which you will find on Redcare Pharmacy's ***Corporate Website*** **https://ir.redcare-pharmacy.com/en** in the Investor Relations section.



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