



SHOP APOTHEKE
EUROPE

BERENBERG CONFERENCE USA 2022.

23 & 24 MAY

MSCI
ESG RATINGS



CCC | B | BB | BBB | A | **AA** | AAA

PRESENTING EUROPE'S LEADING CUSTOMER-CENTRIC E-PHARMACY PLATFORM.



JASPER EENHORST, CFO.

STEFAN FELTENS, CEO.

A FIRST-MOVER AND LEADER IN EUROPE.

2001

Founded.

2010

Spin-off from a local pharmacy, investment in online leadership in Germany.

2014

Start of European rollout.

2016

IPO Frankfurt Stock Exchange.

2021

New, world class logistics centre (Venlo).

2021

Acquisition of SMARTPATIENT and MEDAPP.

2022

Acquisition of FIRST A.

Now have well established presence in:

DACH

(Germany, Austria & Switzerland)

International

(Belgium, Netherlands, France & Italy)

SHOP APOTHEKE EUROPE AT A GLANCE.

COMBINING OTC, BPC & RX OFFERINGS.

SERVING ALL AGE GROUPS.

LEADERSHIP POSITION IN EUROPE.

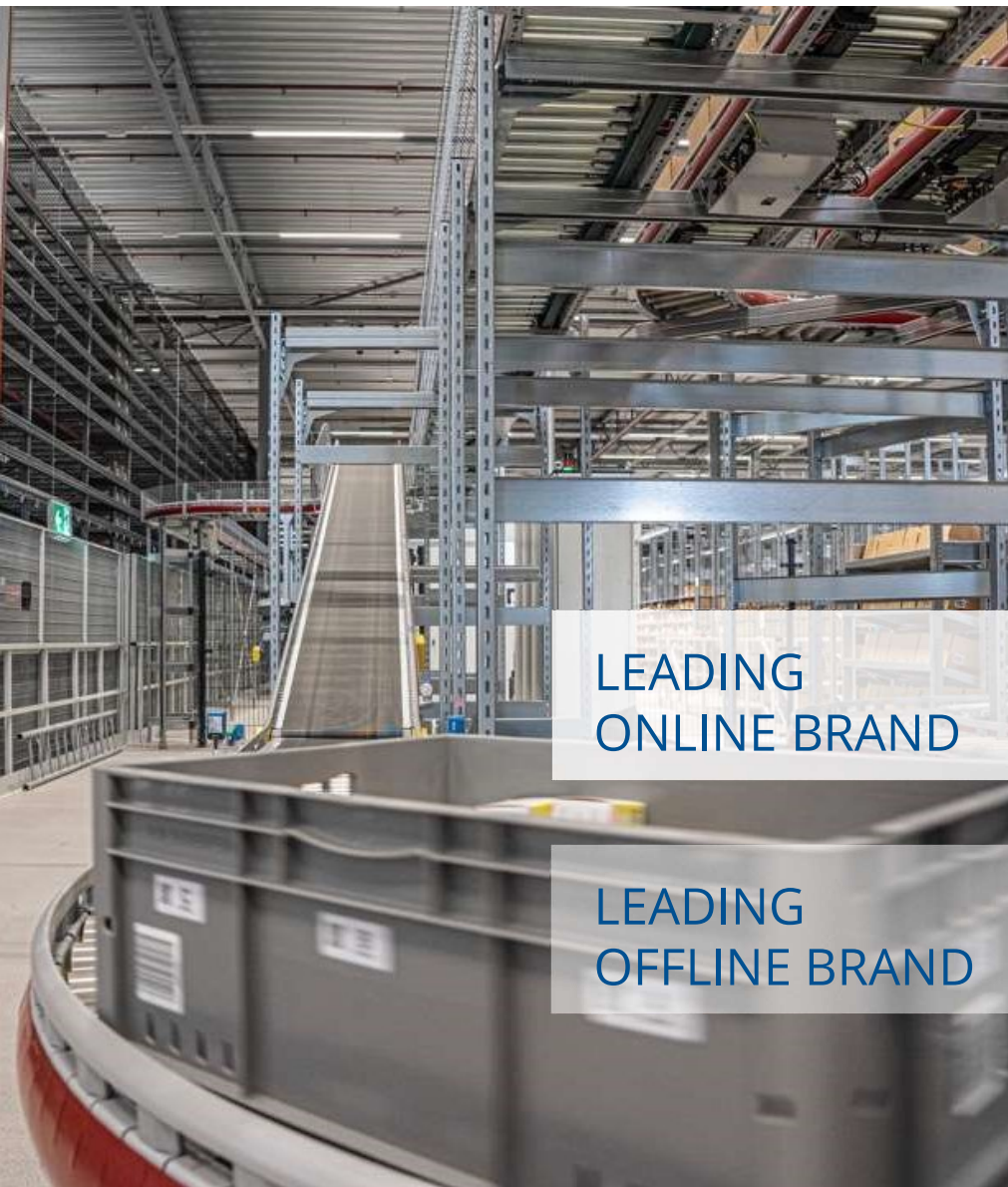
7 COUNTRIES.

8,3 MILLION CUSTOMERS.

> 1,800 EMPLOYEES.

> 1 B € SALES 2021.

OFFICE HUBS IN SEVENUM, COLOGNE.
BERLIN, MUNICH, WARSAW AND MILAN.



LEADING
ONLINE BRAND

LEADING
OFFLINE BRAND

OUR GOAL.

APPAREL

ELECTRONICS

PHARMA

 zalando

 amazon.com

 SHOP APOTHEKE
EUROPE

 H&M

 MediaMarkt

No significant
offline brand
in Continental
Europe

SIGNIFICANT OPPORTUNITY.

EUROPE'S ONLINE PHARMACY MARKET WAS VALUED AT \$19,3BN IN 2021¹.

HIGHER GROWTH IN EUROPE WILL COME FROM:

- INTERNET PENETRATION GROWTH
- HIGHER ECONOMIC GROWTH & HEALTHCARE EXPENDITURE
- INCREASE IN SELF-MEDICATION
- AGING POPULATION & RISING CHRONIC DISEASES

Germany has largest online pharmacy market in Europe by market share (56%)².
User penetration est. at 32% in 2022 and 35% by 2026².
SAE Ready to process e-prescriptions.

HEALTH & BEAUTY PRODUCTS:
Cosmetics and body care products are among the most profitable product segments in the FMCG market³.

OTC & RX:
Relaxation of regulations will lead to more online sales.

OTC:
• No fixed prices
• Cheaper
• Convenient

OTC 20%

Rx 80%

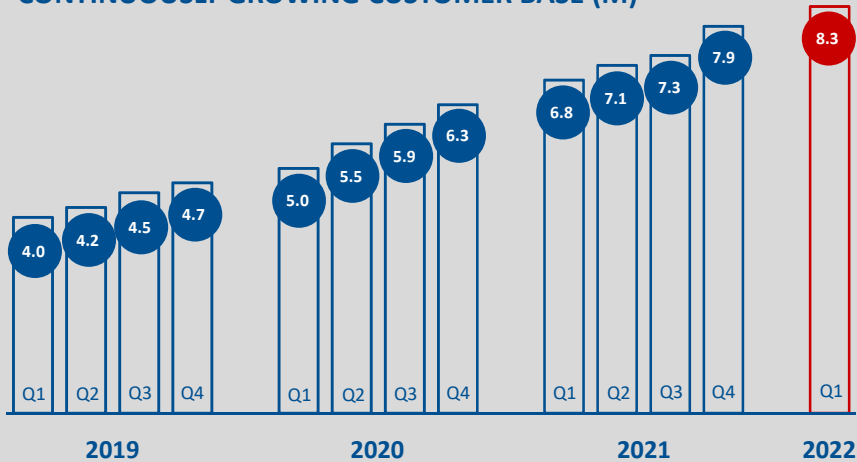
PHARMACY MARKET GERMANY

56%

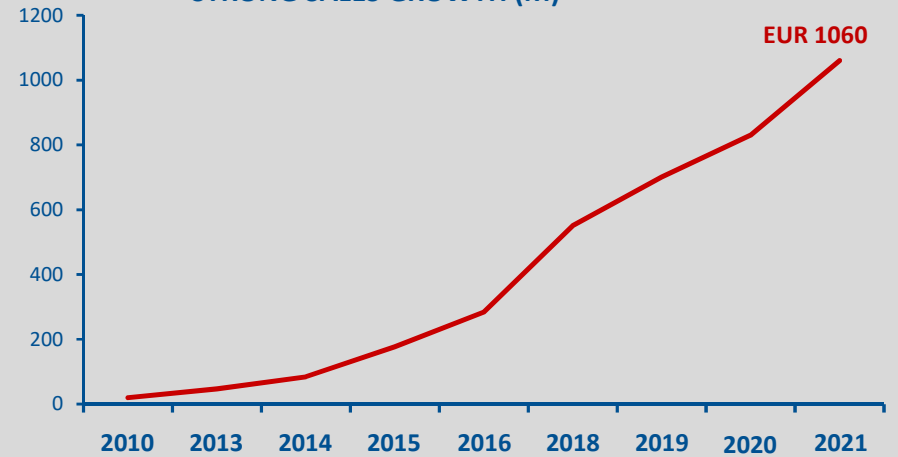
1 Source: Arizton Advisory & Intelligence; 2 Source: Research and Markets (2019); 3 Source: Statista

THE GOLD STANDARD FOR CUSTOMER EXPERIENCE.

CONTINUOUSLY GROWING CUSTOMER BASE (M)



STRONG SALES GROWTH (M)



OUR OFFERING.



“Improving customer experience based on our state-of-the-art technology platform is a key competitive advantage of our business model.”

OUR COMPETITIVE ADVANTAGE. RUNNING RELEVANT DIGITAL TECHNOLOGY IN-HOUSE.

- Possibility to quickly respond to latest developments in e-commerce.
- Rapid deployment of new features to further improve customer experience.
- Fast and secure connectivity of partner systems.

2014

IT & ONLINE
EXPERTS:
IN-HOUSE



2021

IT & ONLINE
EXPERTS:
IN-HOUSE



A GOOD FOUNDATION FOR: INTACT LONG-TERM GROWTH PROSPECTS.

OTC



FUNCTIONAL FOOD
AND NUTRITION



Rx

BEAUTY AND
PERSONAL CARE



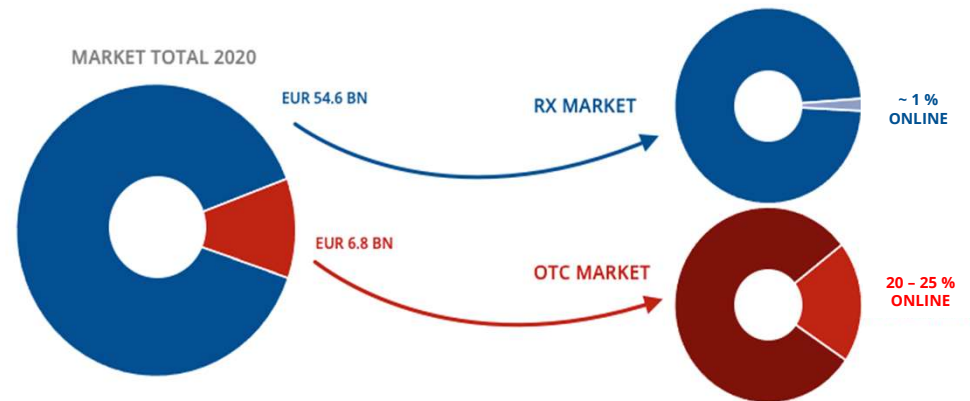
OWN BRANDS

OFFERING A WORLD
OF HEALTH TO
EVERYONE.

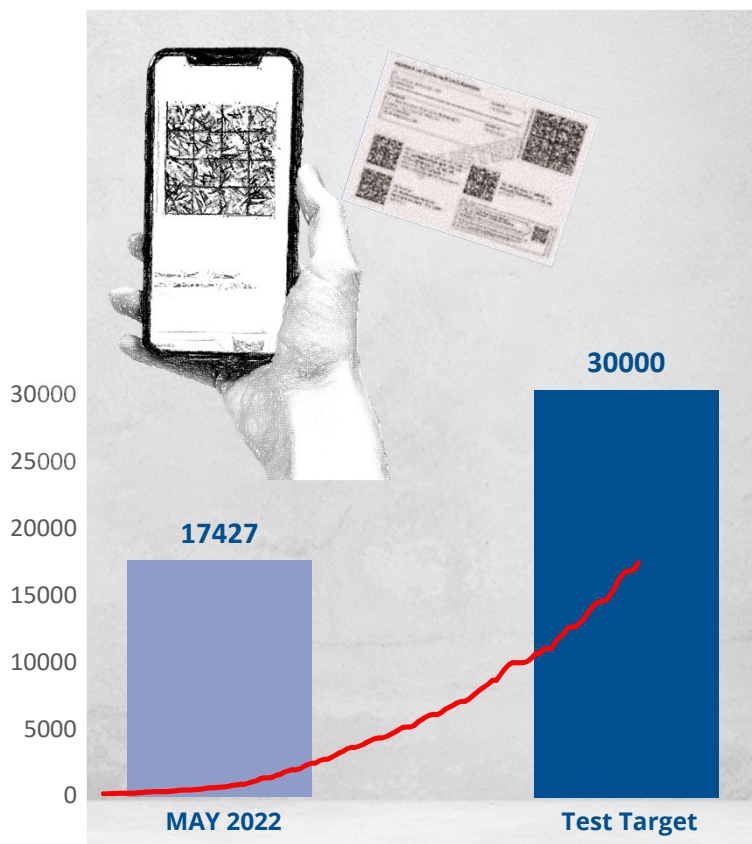




THE E-RX OPPORTUNITY IN GERMANY.

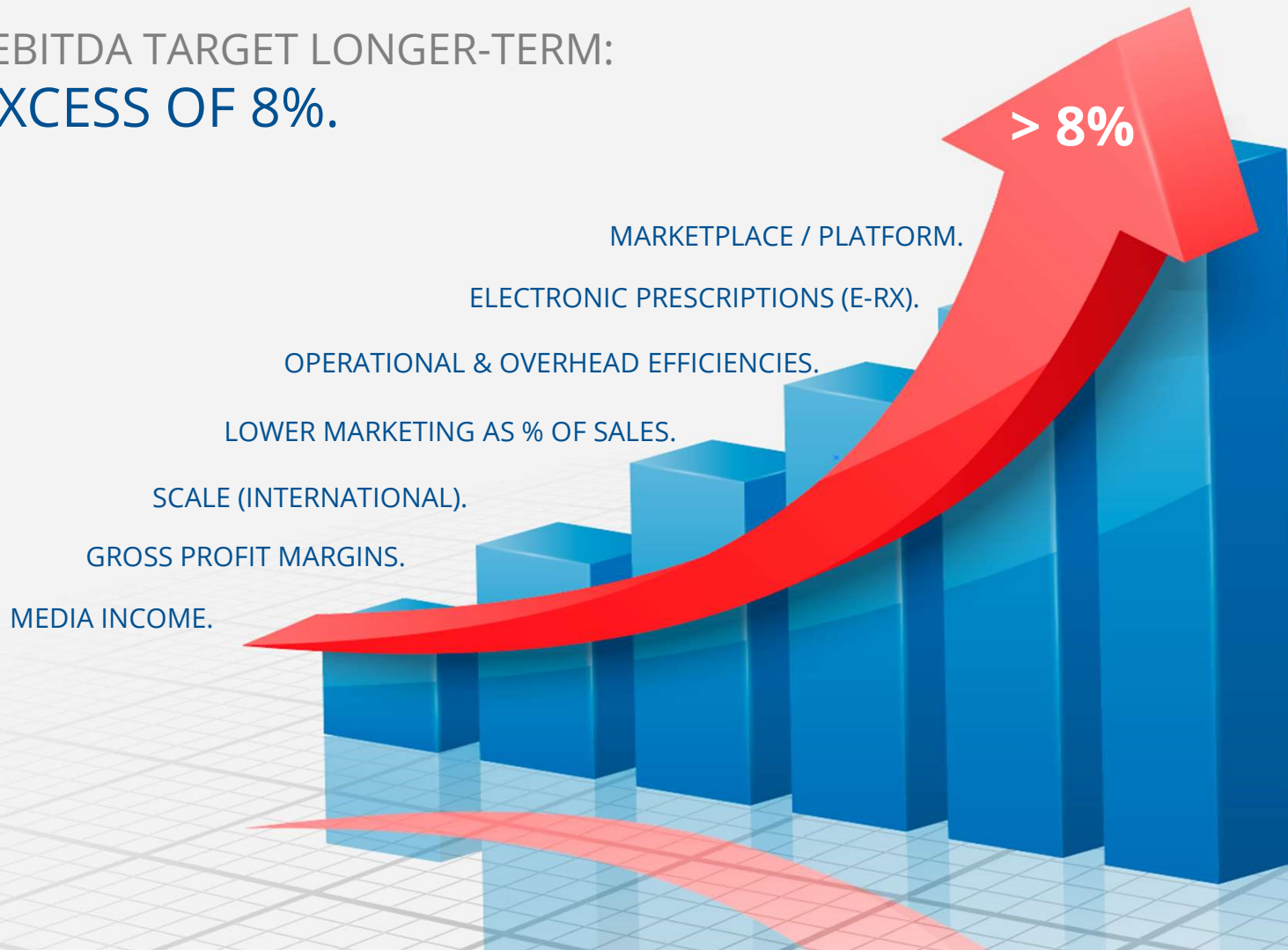


E-PRESCRIPTION PROGRESS & OUTLOOK.



- 30,000 e-prescriptions have to be processed during the test phase before broader rollout; half-way mark passed in May.
- Details of rollout to be decided and announced following Gematik shareholders' meeting at the end of May 2022.
- Shop Apotheke Europe is ready for e-prescriptions and has been processing them successfully since October 2021.
- We recently strengthened our preparedness for the rollout by acquiring quick-commerce delivery business FIRST A.

ADJ. EBITDA TARGET LONGER-TERM:
IN EXCESS OF 8%.



MSCI



MSCI
ESG RATINGS



CCC B BB BBB A **AA** AAA

LATEST NEWS FROM MSCI.

- IMPROVEMENT IN THESE SCORES:
 - PRODUCT CARBON FOOTPRINT,
 - PRIVACY & DATA SECURITY,
 - PRODUCT SAFETY & QUALITY,
 - GOVERNANCE,
 - LABOR MANAGEMENT.
- INCREASED FROM 5.0 POINTS TO 8.1 POINTS.
-

UPGRADED TO AA RATING.



SHOP APOTHEKE
EUROPE

APPENDIX.

HIGHLIGHTS.

- **DOUBLE-DIGIT GROWTH IN EVERYTHING-BUT-RX CONTINUES.**

UP 15%, ON TRACK FOR FULL-YEAR GUIDANCE WITH SIGNIFICANT MARKET SHARE GAINS. RX SALES STABLE QUARTER-OVER-QUARTER.

- **ADJ. EBITDA EUR -4M.**

MARGIN AT -1.4%, 2.1PP BETTER THAN PRIOR Q4. ON TRACK FOR FULL YEAR GUIDANCE – OFFSETTING IMPACT OF A MORE CHALLENGING ENVIRONMENT.

- **OPERATING CASH FLOW EUR +24M.**

CONTINUED FAVOURABLE WORKING CAPITAL MOVEMENTS.

- **RECORD CUSTOMER SATISFACTION AND HIGH GROWTH OF NEW CUSTOMERS CONTINUED.**

NPS 73, DRIVEN BY SUCCESSES FROM OUR NEW FACILITY. ACTIVE CUSTOMER BASE 8.3M: UP 0.4M IN Q1 AND 1.5M YOY.

- **E-RX GEMATIK TEST ACCELERATES.**

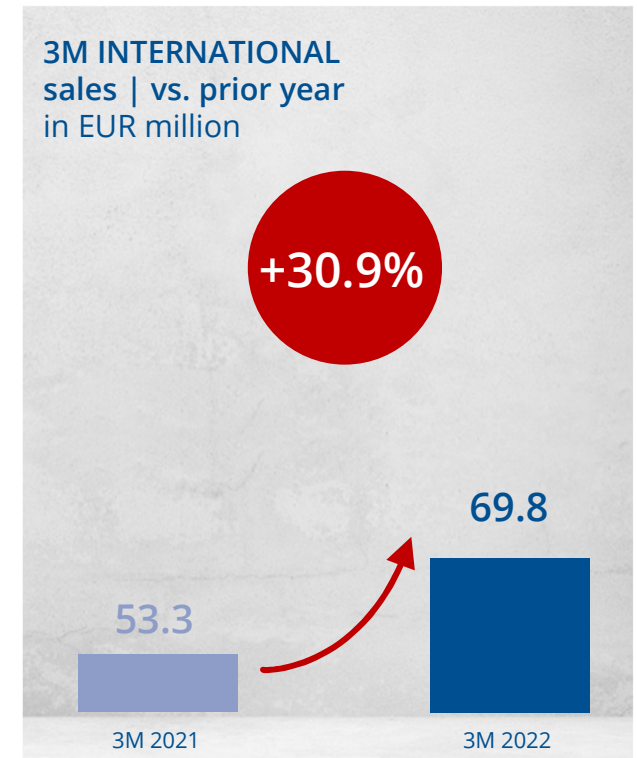
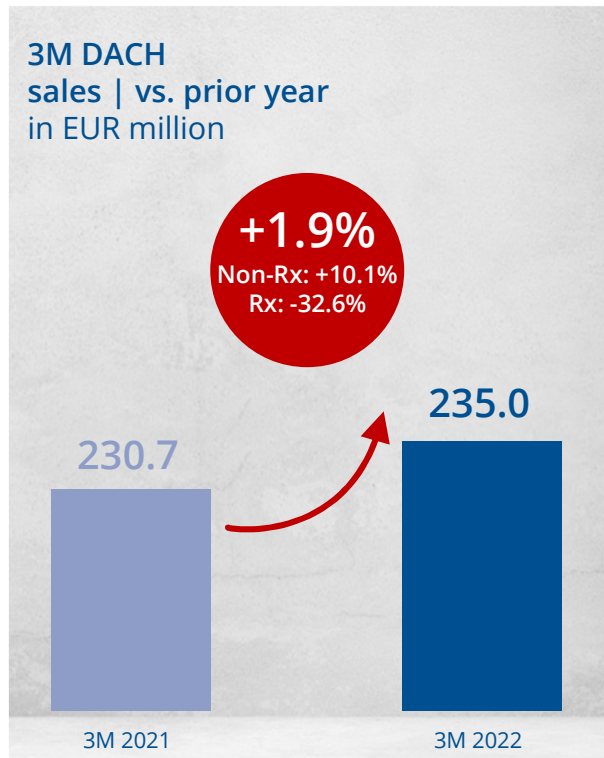
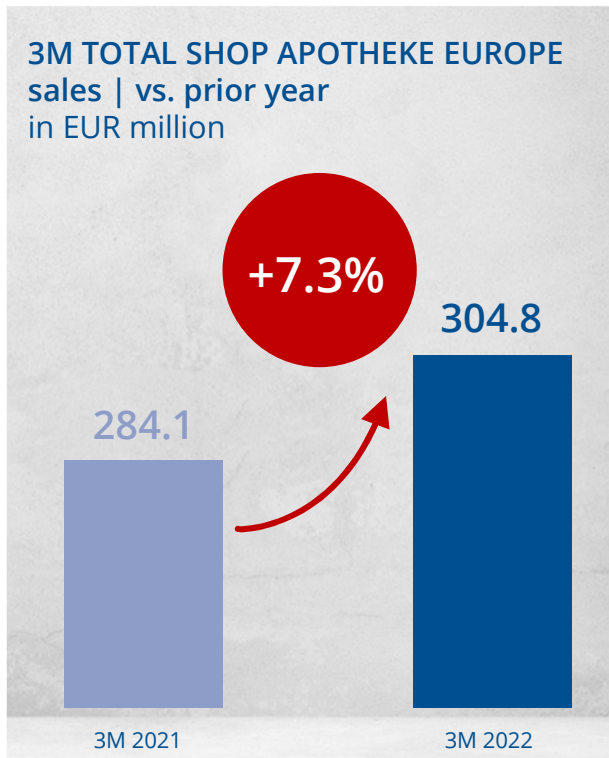
APPROACHING 50% OF THE REQUIRED 30,000 SUCCESSFUL ORDERS.

- **ACQUISITION OF QUICK-COMMERCE FIRST A.**

DELIVERY WITHIN 30 MINUTES IN COOPERATION WITH LOCAL PHARMACIES.

KEY FINANCIALS.

DACH / EVERYTHING-BUT-RX +10%, INTERNATIONAL UP +30%.



KEY FINANCIALS.

2021: EUR 1,060M SALES AND EUR -5M (-0.5%) ADJ. EBITDA.

 Adjusted numbers
in million of euros

	Q1 2022			Full Year 2021		
	Q1 2021	Q1 2022	Better/ (Worse)	2020	2021	Better/ (Worse)
Sales	284	305	7.3%	968	1,060	9.5%
- Everything-but-Rx (Non-Rx)	239	275	15%	749	917	22.5%
- Rx	45.1	30.4	(32.6%)	219	144	(34.6%)
Gross profit margin	25.6%	26.6%	1.0 pp	22.7%	25.2%	2.5 pp
Selling & distribution as percentage of sales	-20.7%	-25.0%	(4.3) pp	-17.8%	-22.6%	(4.8) pp
Administrative costs as percentage of sales	-2.9%	-2.9%	0.0 pp	-2.7%	-3.1%	(0.4) pp
Adj. EBITDA	5.7	-4.3	(10)	22	-5	(27)
Adj. EBITDA margin	2.0%	-1.4%	(3.4) pp	2.2%	-0.5%	(2.7) pp
EBITDA	3.0	-10.5	(13.5)	15	-39	(54)

Adjustments in Q1 2022 EUR 6.2M: non-cash employee stock options costs, one-off external costs related to projects and acquisitions, EUR 4.3M from IFRS3 accounting of the business acquisitions in 2021.

Adjustments in 2021 EUR 33M: non-cash employee stock option costs, one-off costs related to projects which included the set-up of the new logistics centre and acquisition expenses, and EUR 22.45M from IFRS 3 accounting for the earn-out of the 2021 business acquisitions.

KEY FINANCIALS.

ROBUST CASH POSITION.

