BIOTEST GROUP

# Half Year 2024 Results, August 6, 2024

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# Biotest Group – Highlights Half Year 2024

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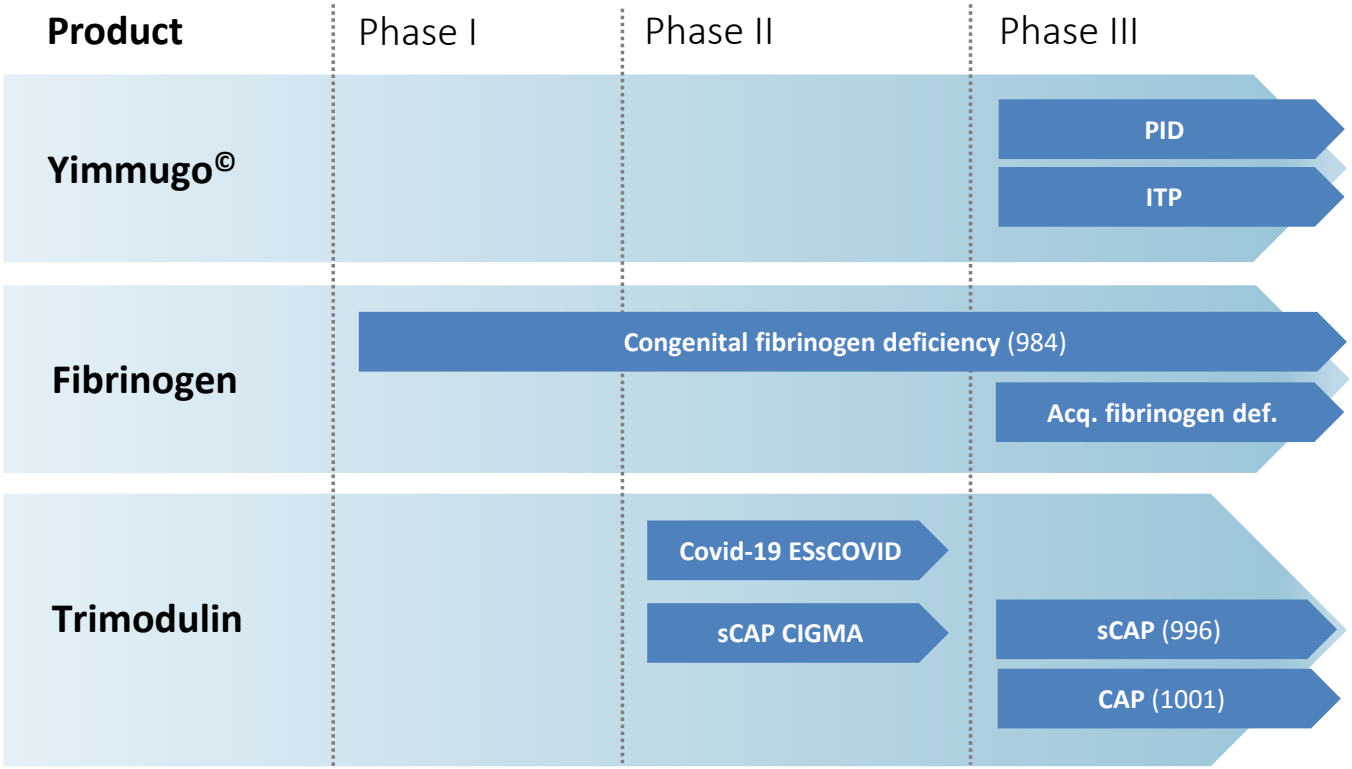
## DEVELOPMENT PROJECTS – GENERAL OVERVIEW




| Trial Status | Clinical Trial Report |
|---|---|
| DONE | DONE |
| DONE | DONE |
| DONE | DONE |
| DONE | ONGOING* |
| DONE | DONE |
| ONGOING | |
| ONGOING | |

* Ongoing after positive top line results

PID = Primary Immune Deficiency; ITP = Idiopathic Thrombocytopenic Purpura; sCAP = severe community acquired pneumonia

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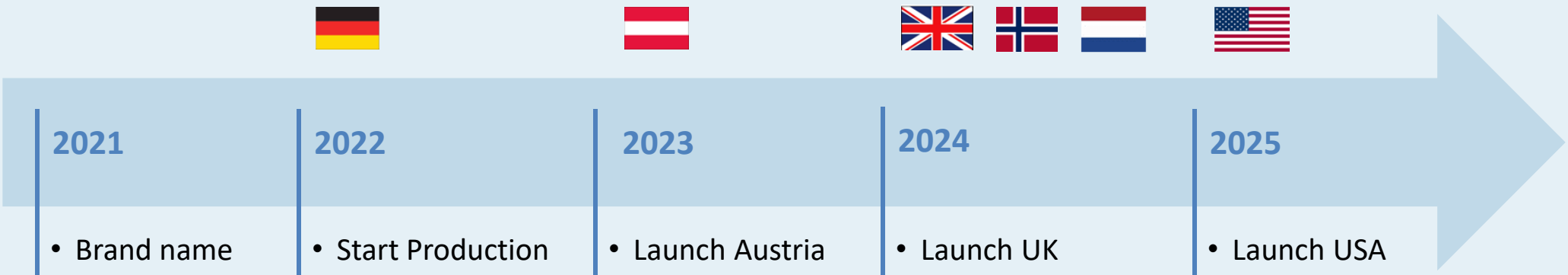
# Biotest Group – Highlights H1 2024

## YIMMUGO©

- **Yimmugo©: FDA approval** in the US in June 2024. Successful FDA inspection of Biotest Next Level production plant in Dreieich, Germany
- Biotest AG and **Kedrion S.p.A** entered into a strategic partnership for a long-term agreement for the distribution and commercialization of the immunoglobulin therapy Yimmugo® in the U.S.

# Yimmugo® – Registration and Launch




Yimmugo®
Human normal immunoglobulin

CMP: Clinical Manufacturing Plant

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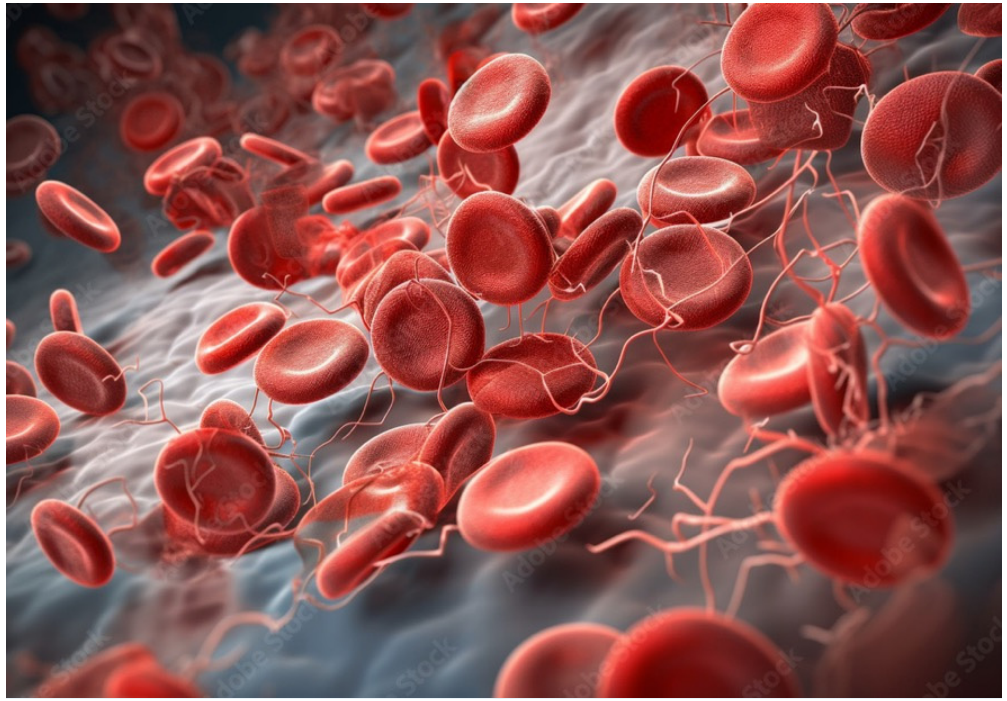
# Biotest Group – Highlights H1 2024

**FIBRINOGEN**

- Results of **congenital and acquired Fibrinogen deficiency** Phase III studies confirm high expectation regarding efficacy and safety
- **Scientific Publication** to be published within scientific congress end of 2024
- Preparation of **EU and US registration** for both Fibrinogen indications for end of 2024



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# Biotest Group – Highlights H1 2024

**TRIMODULIN**

- **Two Phase III Trimodulin trials ongoing**
- **CAP Study**: Interim Analyses planed accordung to patient recruitment
- **sCAP Study**: ongoing
- Qualification on **BNL manucaturing site** for Trimodulin ongoing

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# Biotest Group – Highlights H1 2024

## PRODUCT DEVELOPMENT

- **Cytotect®**: Increased sales for Cytotect® in France, Spain, Saudi-Arabia and UK. New marketing authorization in Thailand
- **Pentaglobin®**: Positive sales growth in various European and international markets, such as Germany, Colombia, Vietnam and India
- **Zutectra®**: Initial sales generated Turkey, Taiwan
- **Biotest Human Serum Albumin** recorded significant revenue growth in H1 2024


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# Biotest Next Level

# Biotest Next Level – Successful FDA Inspection

- 13 June 2024: **FDA approval** of Yimmugo®
- **Approval** for Biotest Next Level Manufacturing plant by **Inspection and validation** of quality systems, Yimmugo® manufacturing plant, compliance of the production process with the submitted dossier validated and verified
- **Fibrinogen**: 19 June 2024 successful GMP inspection by German Authority (HLfGP); Start of Process Performance Qualification
- **Albumin**: Commissioning for capacity increase

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All Project Developments and Product Developments are on track!


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# Financials H1 2024

## HIGHLIGHTS

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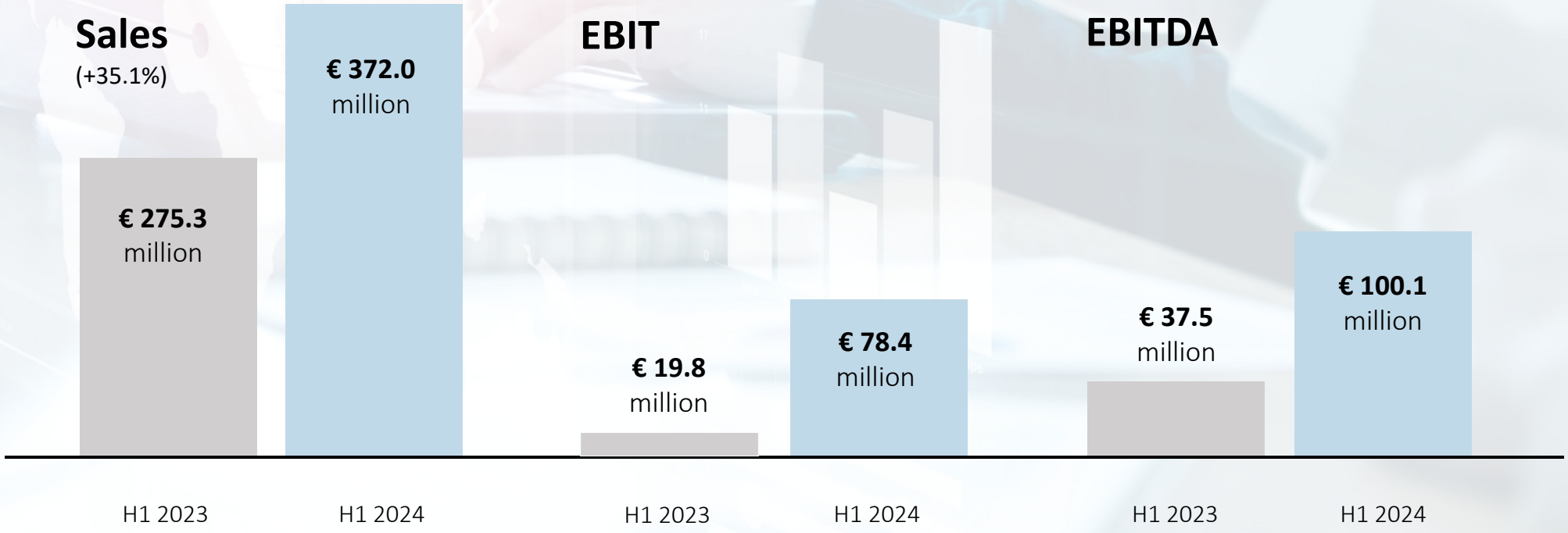

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# Income Statement (€ million)

| | H1 2023 | H1 2024 | Dev. in % |
|---|---|---|---|
| **Sales in regions** | **275.3** | **372.0** | 35.1 |
| thereof: European Union | 139.1 | 134.4 | -3.4 |
| Rest of World | 121.3 | 139.3 | 14.8 |
| Stateless | 14.9 | 98.3 | >100 |
| COGs and operating expenses | -255.5 | -293.6 | -14.9 |
| **Operating profit (EBIT)** | **19.8** | **78.4** | >100 |
| Financial result, taxes | -18.1 | -39.3 | >-100 |
| **Earnings after tax (EAT) Biotest Group** | **1.7** | **39.1** | >100 |

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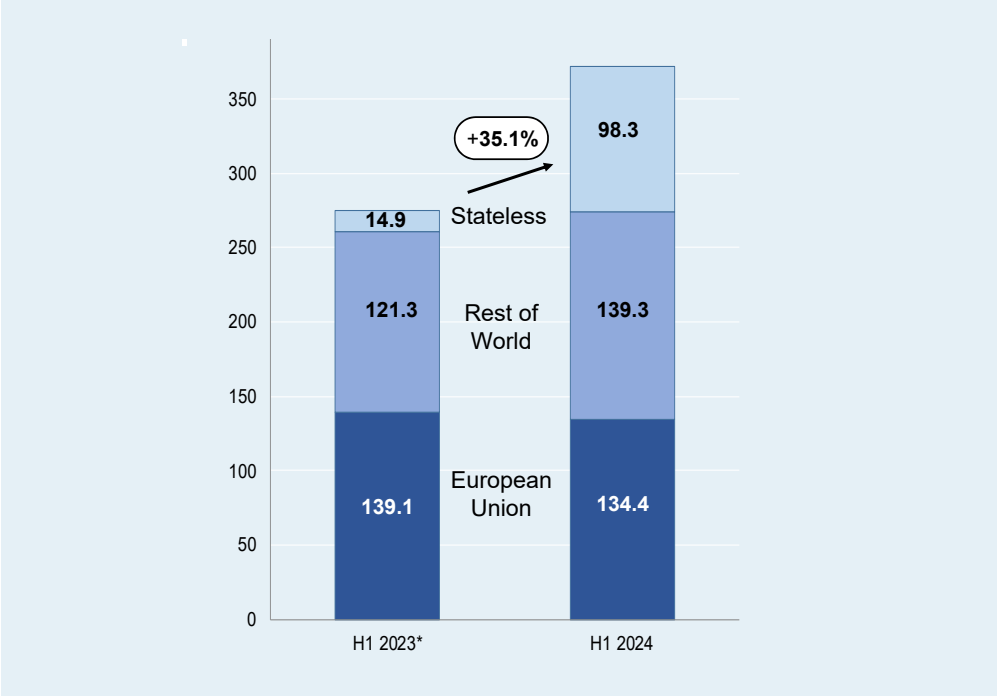
# Revenue H1 2024

- Revenue growth of +35.1% is mainly due to revenue generated from TTLA services for Grifols S.A., amounting to **€ 98.3 million**
- Product revenues and toll manufacturing increased by 4.8% to **€ 273.7 million**
  - **Specialty products** (Cytotect and Pentaglobin) increased by 35% vs. H1 2023
  - **IVIG portfolio** growing 14% vs. 2023 despite an observed price flexion on the main markets
  - **Sales** via distribution partners and Grifols are growing




*The prior-year figures have been adjusted in line with the definition of the sales regions in 2023

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# EBIT Reported and Adjusted (€ million)

| | H1 2023 | H1 2024 | Dev. in % |
|---|---|---|---|
| **EBIT reported** | **19.8** | **78.4** | >100 |
| Earnings from technology disclosure | – | -84.2 | >100 |
| Earnings from development services | -1.9 | -1.8 | -5.3 |
| Expenses for Biotest Next Level | 43.8 | 52.9 | 20.8 |
| Disposal gain from sale of five subsidiaries | -23.1 | – | >100 |
| **EBIT adjusted** | **38.6** | **45.3** | 17.4 |

- Adjusted EBIT describes the **operating performance** of the Biotest Group excluding special effects.
- In order to ensure continuity and comparability, the **expenses from the Biotest Next Level expansion project** of € 52.9 million (previous year: € 43.8 million) are shown.
- Special effects in H1 2024 also relate to income from the **technology disclosure** of € 84.2 million, from **development services** of € 1.8 million generated with Grifols, S.A

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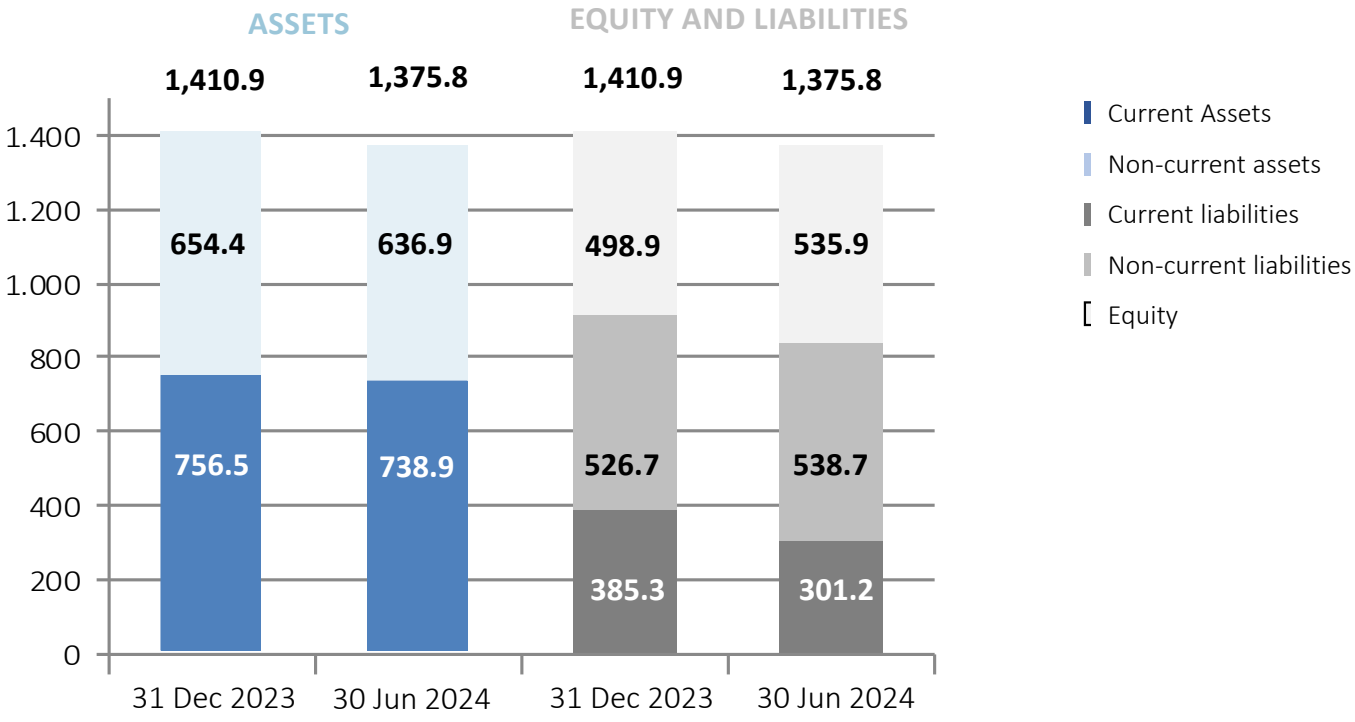
# Balance Sheet as of 30 June 2024 (€ million)




**Net debt as of 30 Jun 2024: € 532.6 m**

**Equity ratio as of 30 Jun 2024: 39.0%**

**Improved equity ratio of 39.0% from 35.4%**

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# Cash Flow from Operating Activities

| JANUARY – JUNE 2024 (€ MILLION) | H1 2023 | H1 2024 |
|---|---|---|
| **Operating CF before Changes in Working Capital** | **18.5** | **102.5** |
| **Cashflow from Changes in Working Capital** | -81.6 | -36.0 |
| thereof: Changes Inventories | -46.9 | -53.2 |
| Changes Trade Receivables | -32.8 | 26.6 |
| Other Changes | -1.9 | -9.4 |
| Interest & Tax expense | -11.7 | -19.7 |
| **Cashflow from Operating Activities** | **-74.8** | **46.8** |

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# Guidance 2024

**Revenue:**
Increase in sales in the upper single-digit percentage range vs. 2023, incl. sales from the technology disclosure and development services for Grifols, S.A.

**EBIT:**
Operating result expected in the range of **€ 80 to 100 million** for 2024.

**Cash Flow:**
Positive cash flow from operating activities above the previous year's level.

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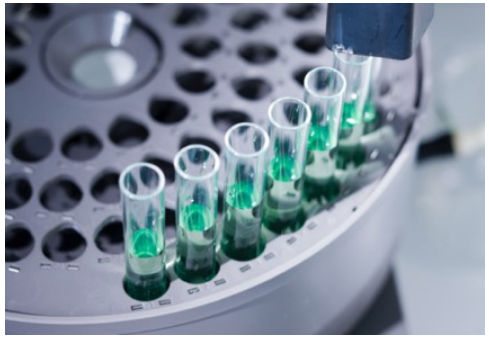
# Strategic Targets

- **Responsible & sustainable** growth
- Growth through increased new **capacity**
- Increased patient access by **new products** and **new markets**
- Improved **efficiency**
- Extended **partnership** with Grifols



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# Financial Calendar 2024

**05 Nov 2024** Q1–Q3 Report

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# Disclaimer

This document contains forward-looking statements on overall economic development as well as on the business, earnings, financial and asset situation of Biotest AG and its subsidiaries. These statements are based on current plans, estimates, forecasts and expectations of the company and thus are subject to risks and elements of uncertainty that could result in deviation of actual developments from expected developments.

The forward-looking statements are only valid at the time of publication. Biotest does not intend to update the forward-looking statements and assumes no obligation to do so.

All comparative figures relate to the corresponding last year´s period, unless stated otherwise.