



SHOP APOTHEKE
EUROPE

Q3 2021 EARNINGS CALL PRESENTATION.

SEVENUM, 2 NOVEMBER 2021

Q3 EARNINGS CALL.

WELCOME TO EUROPE'S LEADING CUSTOMER-CENTRIC E-PHARMACY PLATFORM.



JASPER EENHORST, CFO.

STEFAN FELTENS, CEO.

BREAKING NEWS ON E-RX.

THURSDAY, 28 OCTOBER 2021:
FIRST E-PRESCRIPTIONS
RECEIVED AND
SUCCESSFULLY
PROCESSED.

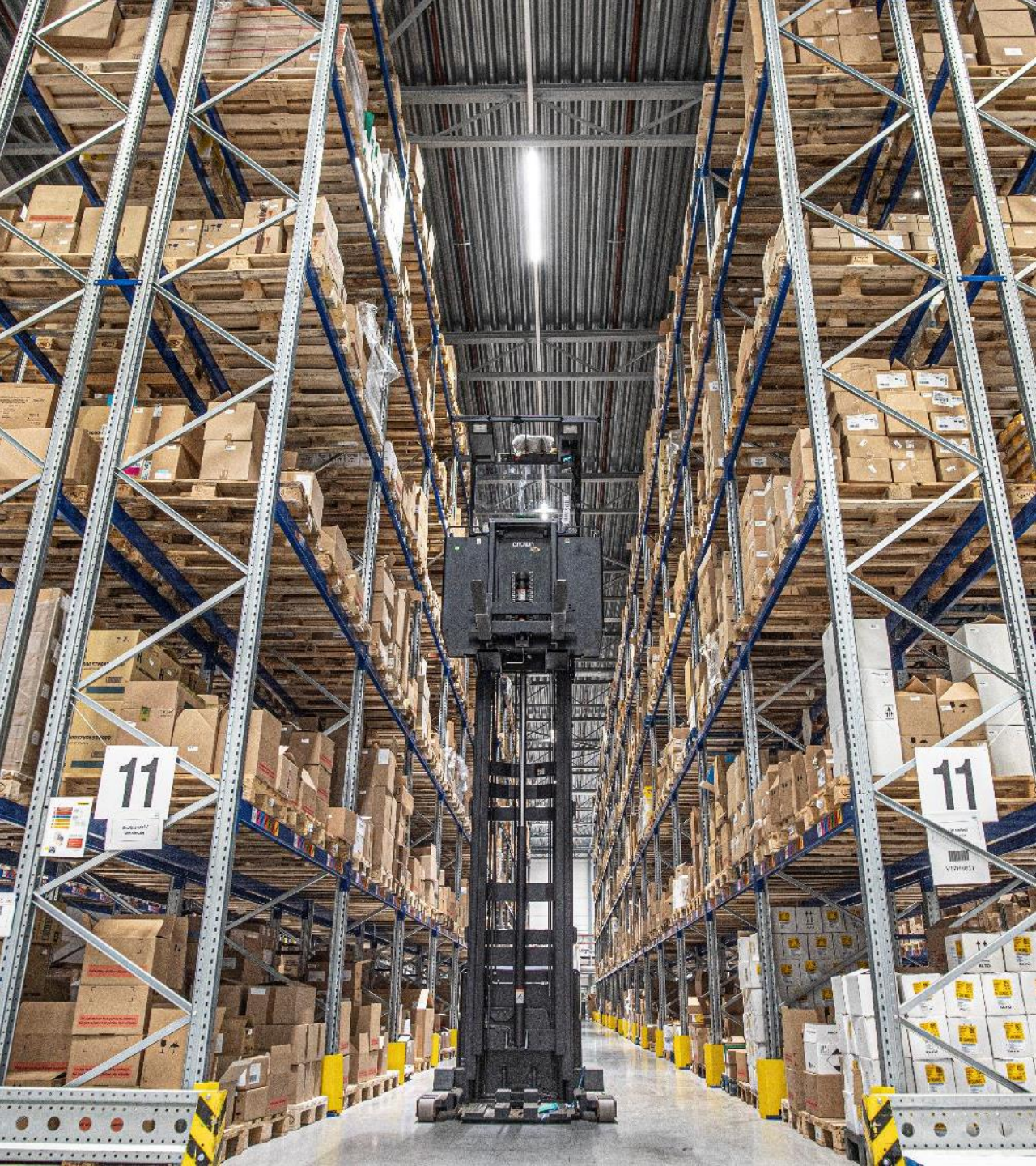




UPDATE ON E-RX.

- GEMATIK E-RX PILOT SCALED UP AND EXTENDED UNTIL END OF NOVEMBER.
- COVERAGE OF TECHNICAL REQUIREMENTS – CONNECTORS, E-HBAs, PHYSICIAN / PHARMACY SOFTWARE SYSTEMS – EXPANDING QUICKLY.
- NO „BIG BANG“ ON JANUARY 1 BUT GRADUAL E-RX ADOPTION OVER COMING MONTHS.

ALREADY RECEIVED AND SUCCESSFULLY PROCESSED FIRST E-PRESCRIPTIONS.



UPDATE ON LOGISTICS. READY FOR E-RX.



PROCESS AND SHIP MORE
THAN 100,000 PARCELS A DAY.



PRESENTING YOU
OUR NEXT-
GENERATION
LOGISTICS CENTRE.



UPDATE ON LOGISTICS.

- MOVE TO OUR NEW LOGISTICS CENTRE FULLY COMPLETED IN EARLY SEPTEMBER THIS YEAR.
- PREVIOUS CAPACITY CONSTRAINTS RESOLVED.
- SHORTAGE OF LOGISTICS PERSONNEL SUCCESSFULLY ADDRESSED.

RETURNING TO OUR GROWTH TRAJECTORY.



FINANCIAL PERFORMANCE.

KEY FACTS / 9 MONTHS.

- **SUSTAINED GROWTH AFTER 9 MONTHS.**

SALES INCREASE 9.8% TO EUR 772.3M;
DACH UP 4.5%, INTERNATIONAL UP 38%.

- **ADJ. EBITDA EUR 4.7M.**

ADJ. EBITDA MARGIN 0.6%.

- **STRONG CUSTOMER GROWTH.**

YEAR OVER YEAR INCREASE ACTIVE CUSTOMERS BASE 1.4M TO 7.3M.

- **CUSTOMER SATISFACTION BACK ON HIGH LEVEL.**

NPS RECOVERED AFTER TEMPORARY DIP MID-YEAR.

- **SOLID BALANCE SHEET.**

POSITIVE OPERATING CASH FLOW OF EUR 28M;
Q3 CASH BALANCE EUR 315M.

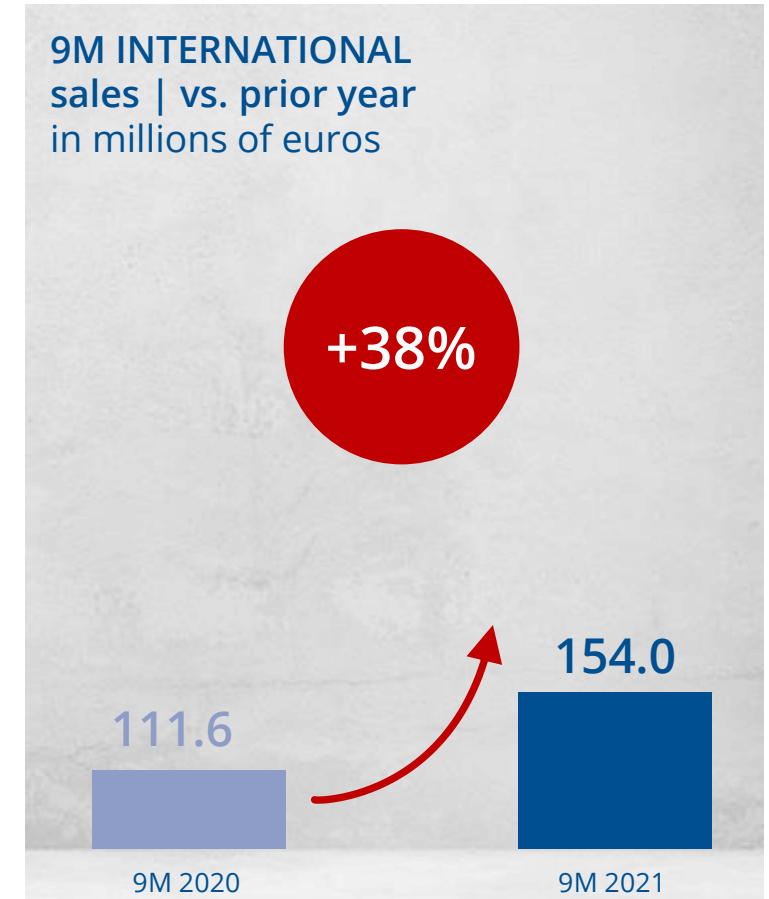
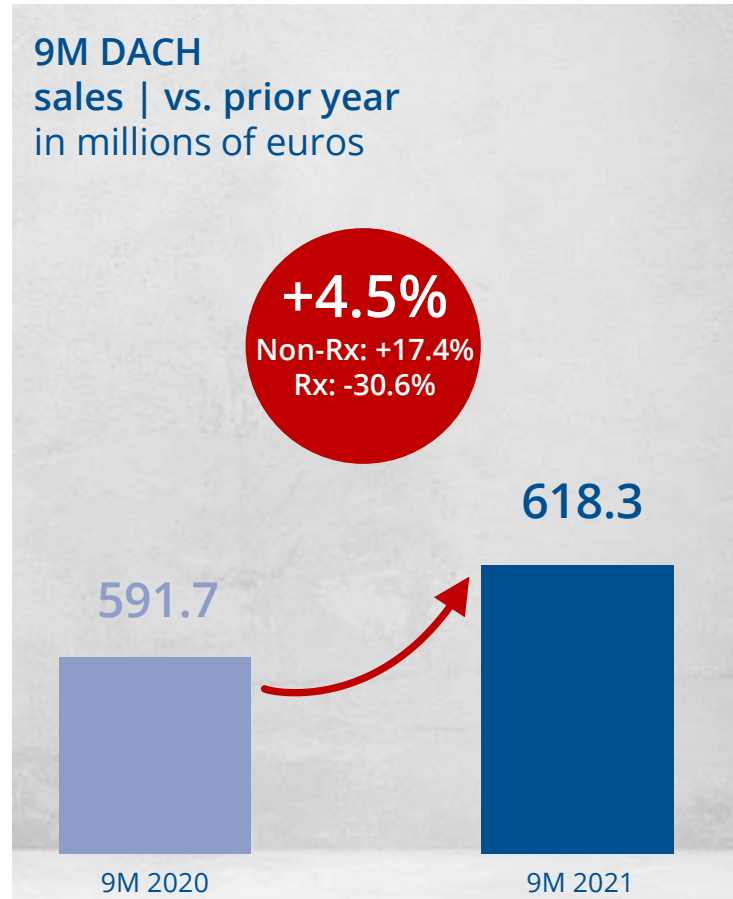
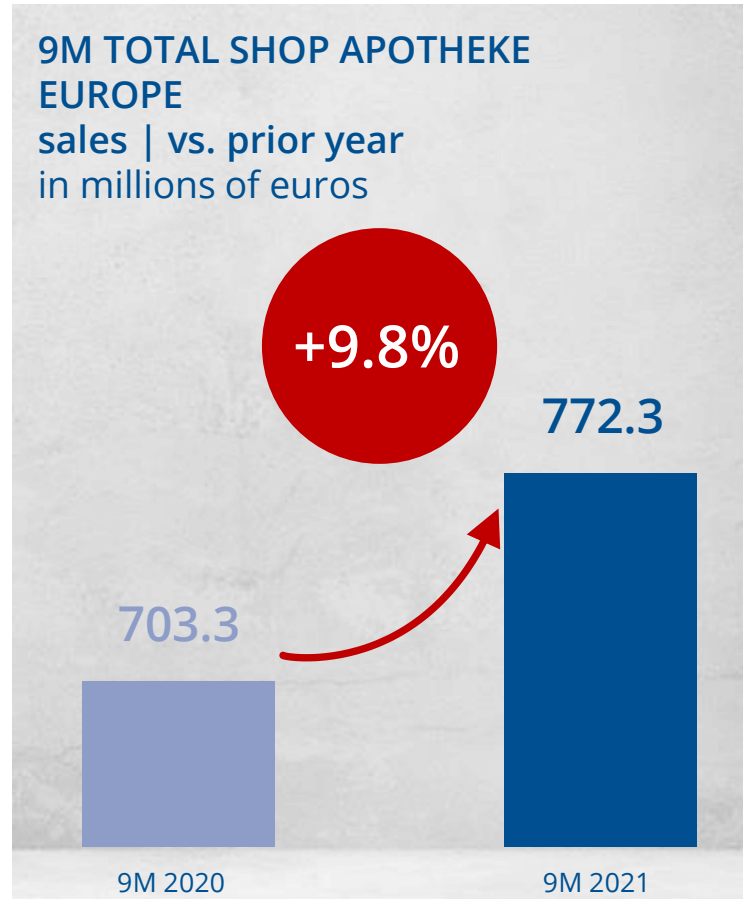
- **E-RX HAS STARTED – FINALLY.**



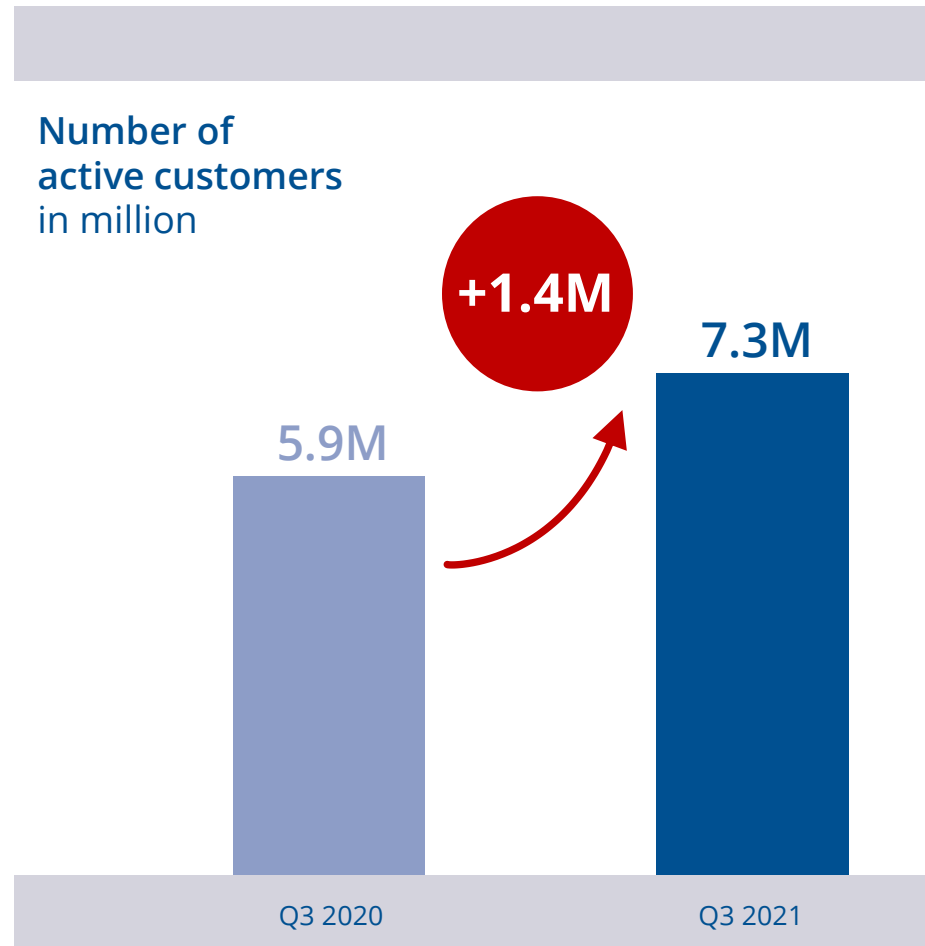
KEY FINANCIALS.

BOTH SEGMENTS WITH CONTINUED GROWTH.

DACH UP 4.5%; INTERNATIONAL UP 38%.



7.3M ACTIVE CUSTOMERS. CUSTOMER BASE GROWING STRONG.



NET PROMOTER SCORE (NPS). (9M 2020: 70)

68

AVERAGE SHOPPING BASKET VALUE. (9M 2020: EUR 65.84)

EUR 61.98

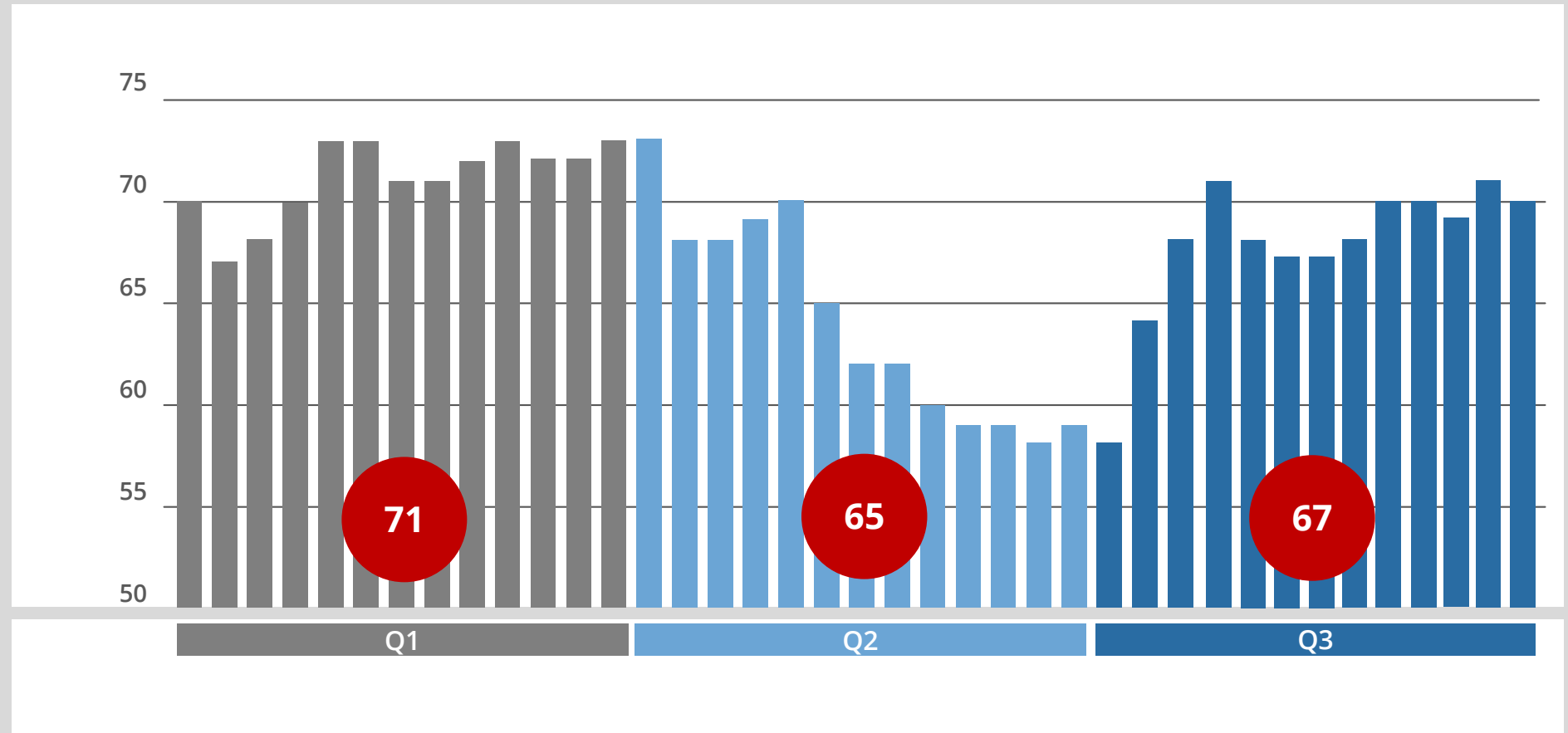
BACK ON TRACK. CUSTOMER SATISFACTION ON HIGH LEVEL AGAIN.

Weekly NPS development 2021

Weekly NPS




NPS score



Source:
SHOP APOTHEKE EUROPE.

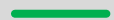
WEB TRAFFIC.

GROWTH +30% AFTER PURPOSEFUL SLOWDOWN MID-YEAR.

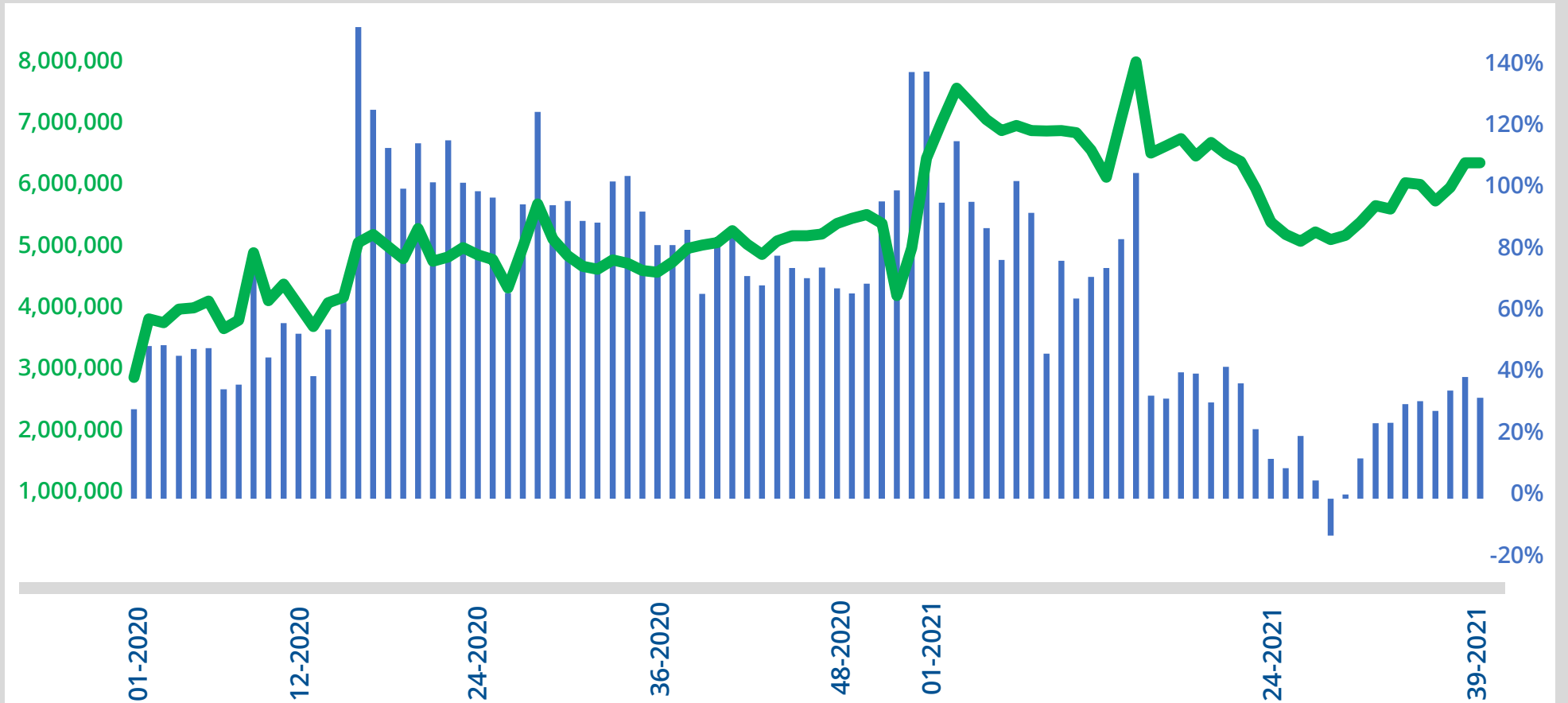
Weekly website visits (desktop & mobile)



Growth year-over-year (%)



Total traffic number

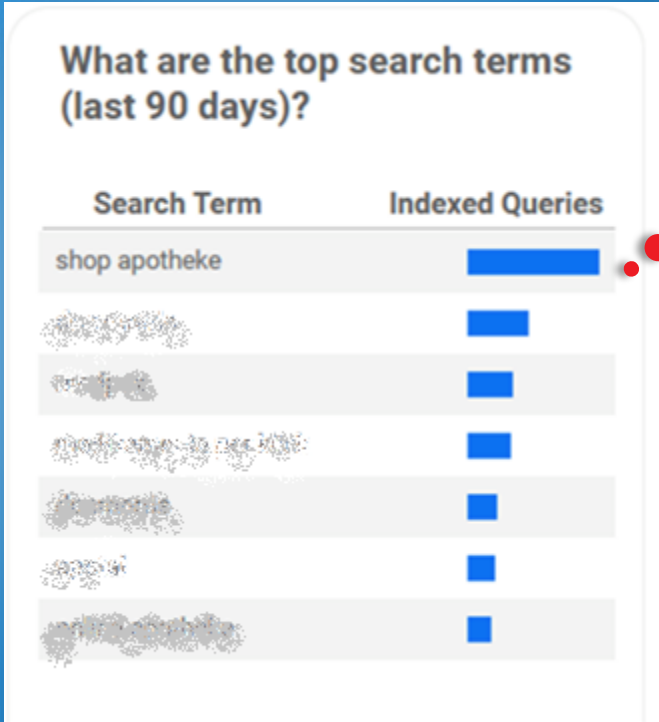
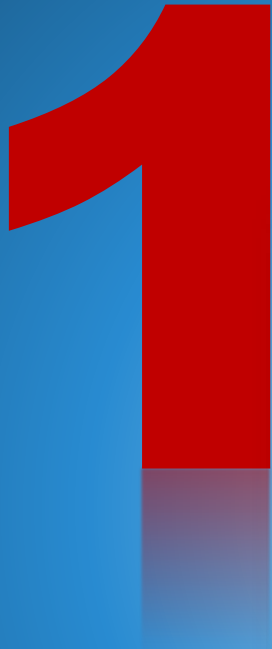


Source: SHOP APOTHEKE EUROPE.



WEB TRAFFIC.
SHOP-APOTHEKE.COM
MOST POPULAR
ONLINE PHARMACY
IN GERMANY.

SOURCE: SIMILARWEB, 30. SEPTEMBER 2021.



GOOGLE ANALYTICS:
SHOP-APOTHEKE.
MOST SEARCHED
PHARMACY BRAND
IN GERMANY.

SOURCE: GOOGLE ANALYTICS 2021.

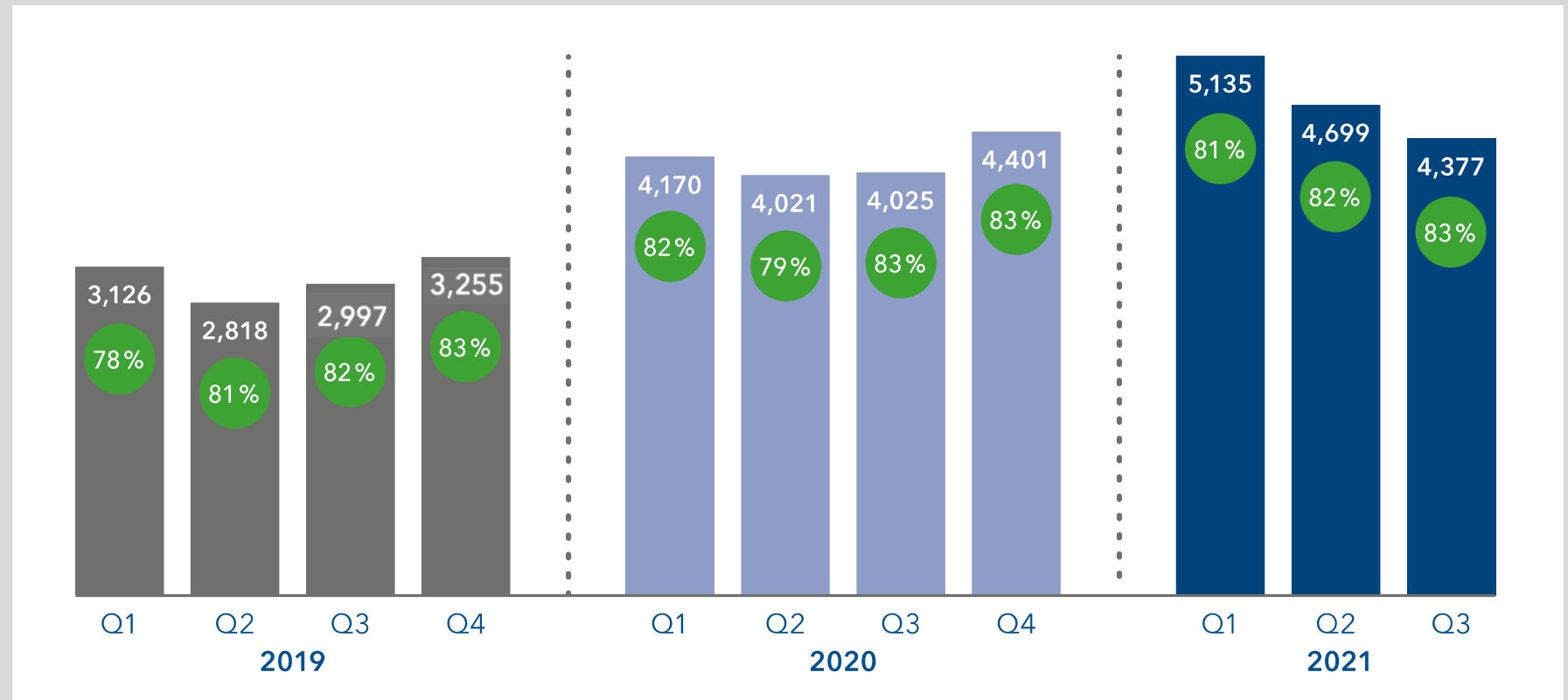
80%+ OF ORDERS FROM RETURNING CUSTOMERS. MORE THAN 14M ORDERS PROCESSED YTD.

Number of orders
in thousands



Share of repeat orders
in percentage of total

Source:
SHOP APOTHEKE EUROPE.



KEY FINANCIALS.

EUR 772M SALES AND EUR 4.7M ADJ. EBITDA.

Adjusted numbers
in millions of euros

9M 2021 vs. 9M 2020

	9M 2020	9M 2021	better/ (worse)
Sales	703.3	772.3	9.8%
Gross profit margin	22.3%	25.4%	3.1pp
Selling & distribution as percentage of sales	-17.5%	-21.7%	(4.2) pp
Administrative costs as percentage of sales	-2.6%	-3.1%	(0.5) pp
Adj. EBITDA	15.5	4.7	(10.8)
Adj. EBITDA margin	2.2%	0.6%	(1.6) pp
EBITDA	12.1	-3.6	(15.7)

Q3 2021 vs. Q3 2020

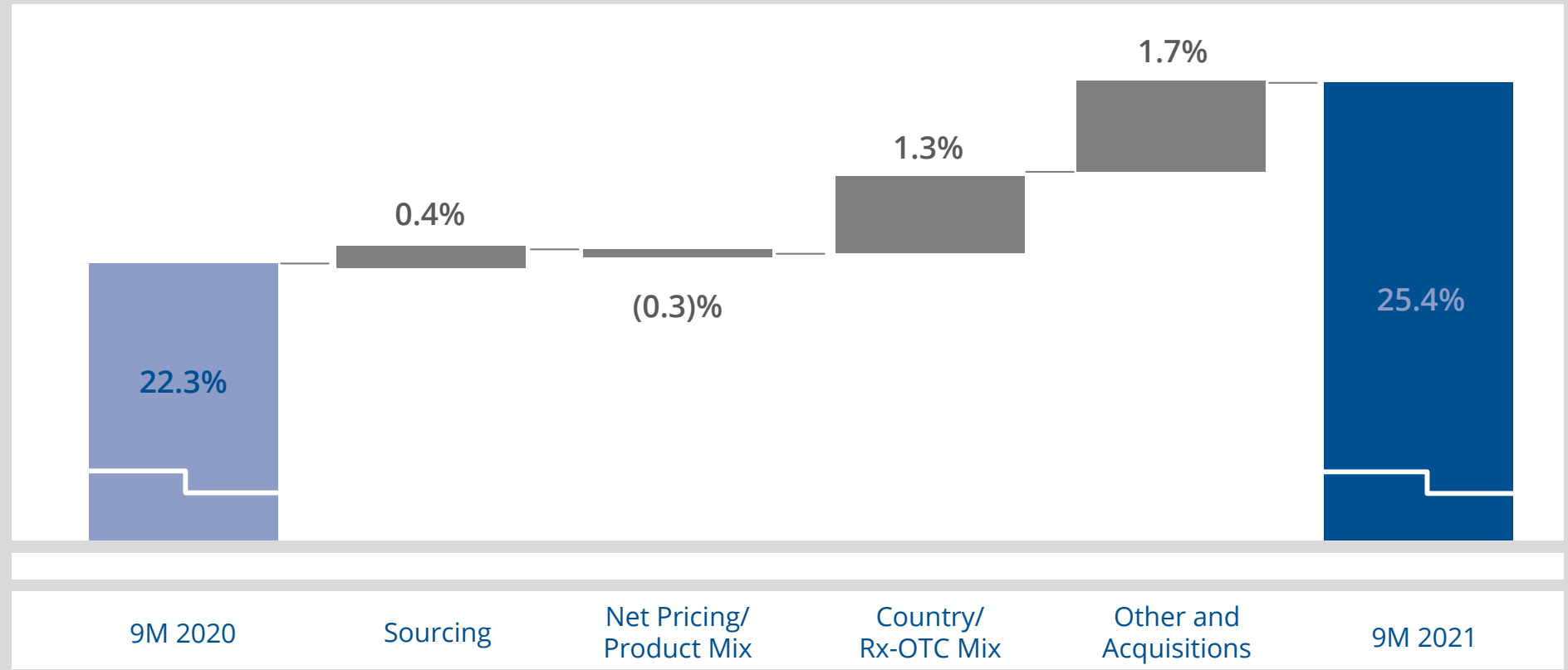
	Q3 2020	Q3 2021	better/ (worse)
	238.7	237.9	(0.3%)
Gross profit margin	21.9%	25.0%	3.1 pp
Selling & distribution as percentage of sales	-17.6%	-22.7%	(5.1) pp
Administrative costs as percentage of sales	-2.6%	-3.2%	(0.6) pp
Adj. EBITDA	4.2	-2.2	(6.4)
Adj. EBITDA margin	1.8%	-0.9%	(2.7) pp
EBITDA	2.8	-5.2	(8.0)

Adjustments in 9M 2021 EUR 8.2M: Non-cash employee stock option costs and one-off costs related to projects, which included the set-up of new logistics centre and acquisition expenses.

9M KEY FINANCIALS.

GROSS MARGIN UP 3.1 PERCENTAGE POINTS.

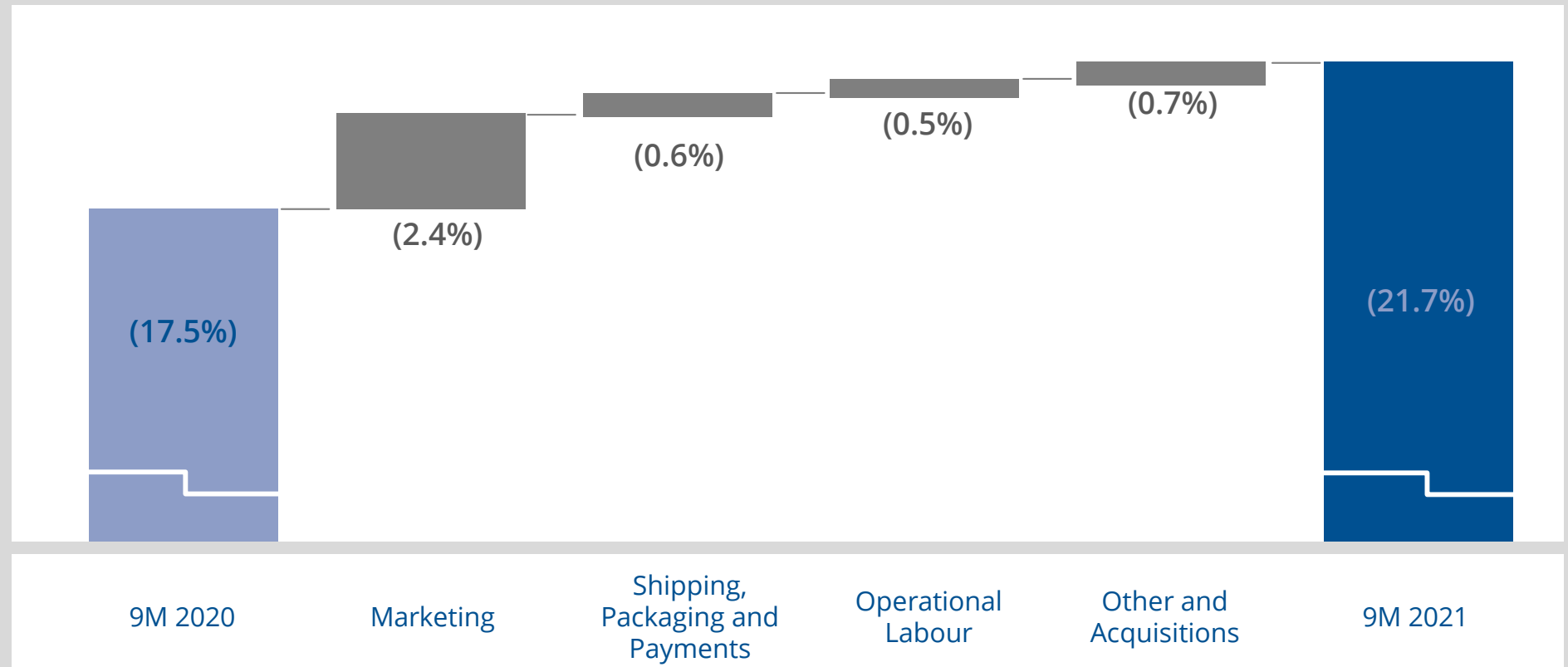
Gross profit margin in percentage of sales



9M KEY FINANCIALS.

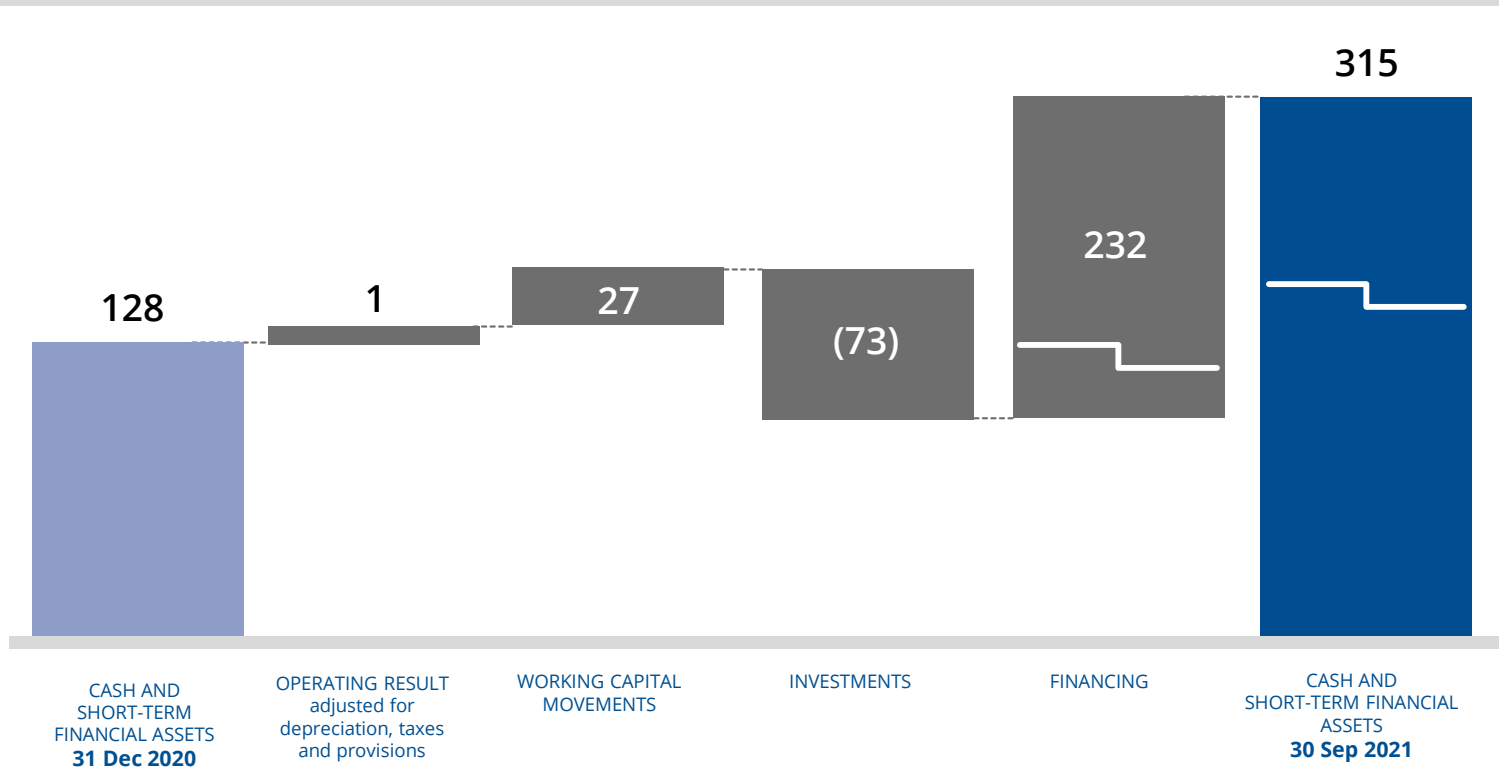
SELLING & DISTRIBUTION UP 4.2 PERCENTAGE POINTS.

Selling & distribution costs in percentage of sales



KEY FINANCIALS.

SOLID CASH POSITION.



OPERATING CASH: +EUR 28 MILLION.
Positive EBITDA and working capital improvements.

INVESTMENTS: EUR 73 MILLION.
Smartpatient, MedApp, new logistics centre in NL, regular IT and PP&E.

FINANCING: EUR +232 MILLION.
Successful convertible bonds campaign of EUR 225 million past Q1 (coupon of 0%).



FINANCIAL GUIDANCE.

- **LONG-TERM TARGET PROFITABILITY UNCHANGED:** IN EXCESS OF +6% EBIT.
- **GUIDANCE FOR 2021**
- **SALES GROWTH GUIDANCE** FOR THE FULL YEAR NARROWED DOWN TO THE LOWER END OF THE RANGE TO **AROUND 10%.**
- **ADJUSTED EBITDA MARGIN GUIDANCE** FOR THE FULL YEAR NARROWED DOWN TO **-1% (-10M)**
- **CAPEX EXCLUDING ACQUISITIONS UNCHANGED:** **AROUND 45M.**



TIME TO ASK
QUESTIONS.

Q&A SESSION.



FEEL FREE TO ASK QUESTIONS...
**PLEASE MUTE
 THE WEBCAST.**
**DIAL IN FROM
 YOUR PHONE.**

LOCATIONS.	PHONE NUMBERS.
GERMANY, Frankfurt	+49 (0) 69 2222 2018
UK, LOCAL	+44 (0) 33 03 36 94 34
USA, Los Angeles	+1 323-794-2093

Confirmation Code: 5155882

Press * 1 to ask questions.



THANK YOU
FOR YOUR TIME.