



SHOP APOTHEKE
EUROPE

Q3 2022 EARNINGS CALL PRESENTATION.

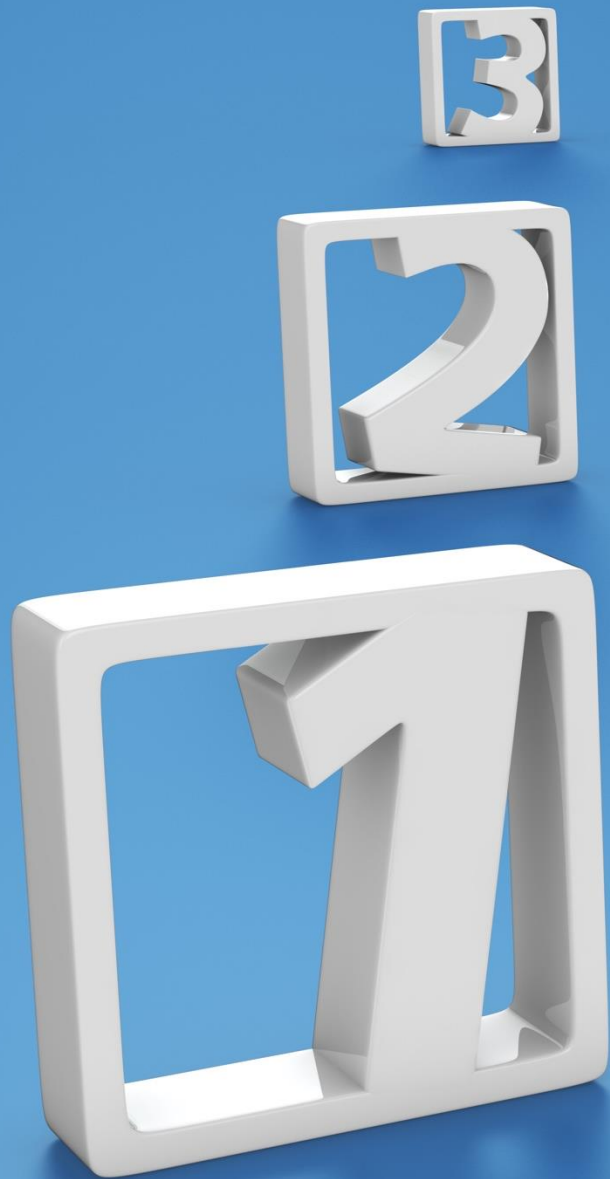
SEVENUM, 31 OCTOBER 2022

Q3 2022
EARNINGS CALL

LIVE FROM
OUR HEADQUARTERS
IN SEVENUM.

JASPER EENHORST, CFO.

STEFAN FELTENS, CEO.



TODAY'S AGENDA.



FINANCIAL
PERFORMANCE.



UPDATE ON BUSINESS
AND STRATEGY.



OUTLOOK
AND GUIDANCE.



FINANCIAL PERFORMANCE.

HIGHLIGHTS Q3 2022.

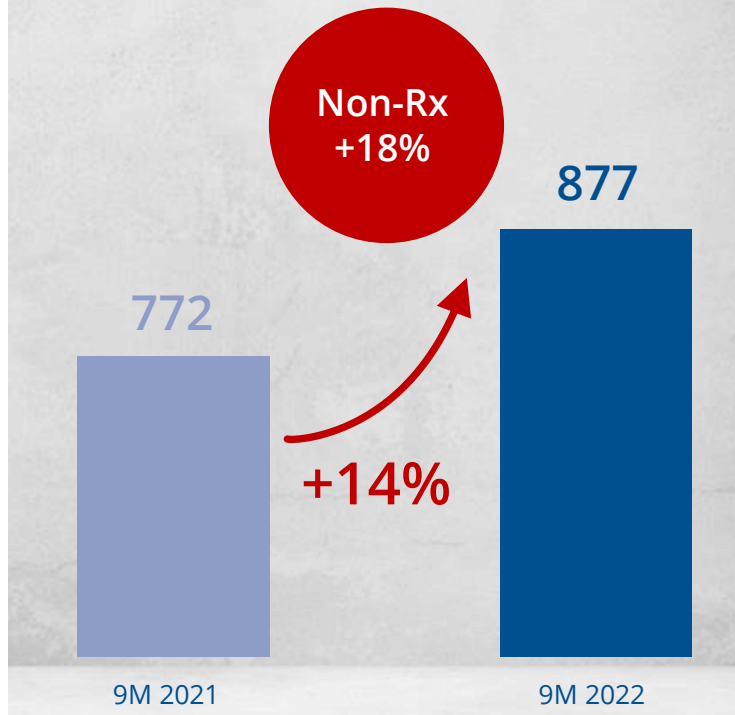
SOLID AND SUCCESSFUL QUARTER, FULLY IN LINE WITH THE GUIDANCE PROVIDED AT THE START OF THE YEAR:

- **E-RX: HALF A MILLION REDEEMED E-SCRIPTS TO DATE**
PROSPECT OF NATIONWIDE ROLL-OUT NEXT YEAR.
- **STRONG SALES GROWTH AGAIN, WITH CONTINUED MARKET SHARE GAINS ACROSS ALL GEOGRAPHIES.**
Q3 SALES UP 20% YOY (Q2: 15%, Q1: 7%), RESULTING IN 9M TOTAL SALES OF EUR 877M. NON-RX GREW BY 22% IN Q3 (9M 18%).
- **POSITIVE ADJUSTED EBITDA IN Q3.**
0.9% ADJ. EBITDA MARGIN FOR ONGOING BUSINESS, UP VS. H1 2.4PP.
- **FAST, SUSTAINED CUSTOMER GROWTH AND HIGH CUSTOMER SATISFACTION.**
ACTIVE CUSTOMER BASE CLOSE TO 9M: UP 1.0M YTD; NPS OF 73.
- **SUSTAINABILITY: DRIVING DE-CARBONISATION.**
COMMITTED TO BRINGING EMISSIONS ALONG THE ENTIRE VALUE CHAIN TO NET ZERO.

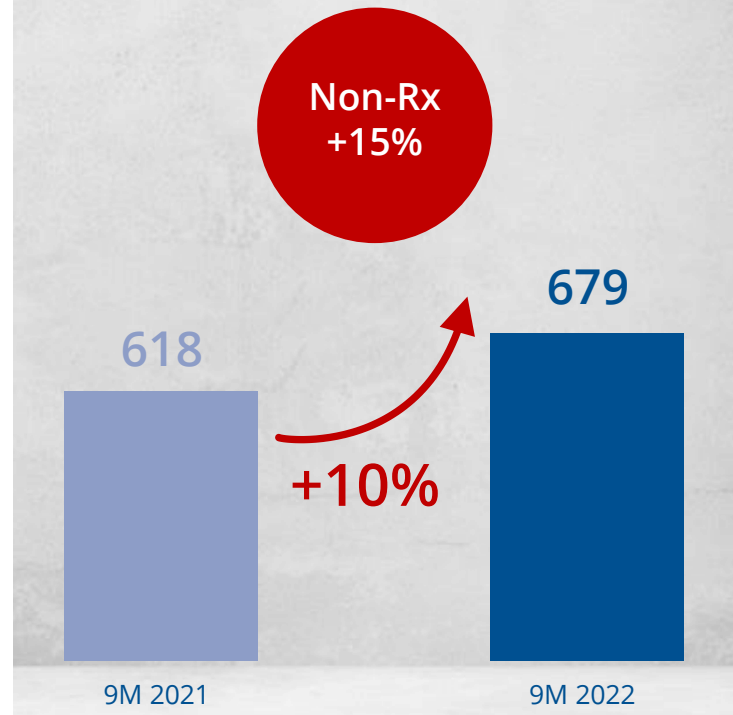
KEY FINANCIALS.

DOUBLE-DIGIT TOTAL SALES GROWTH.

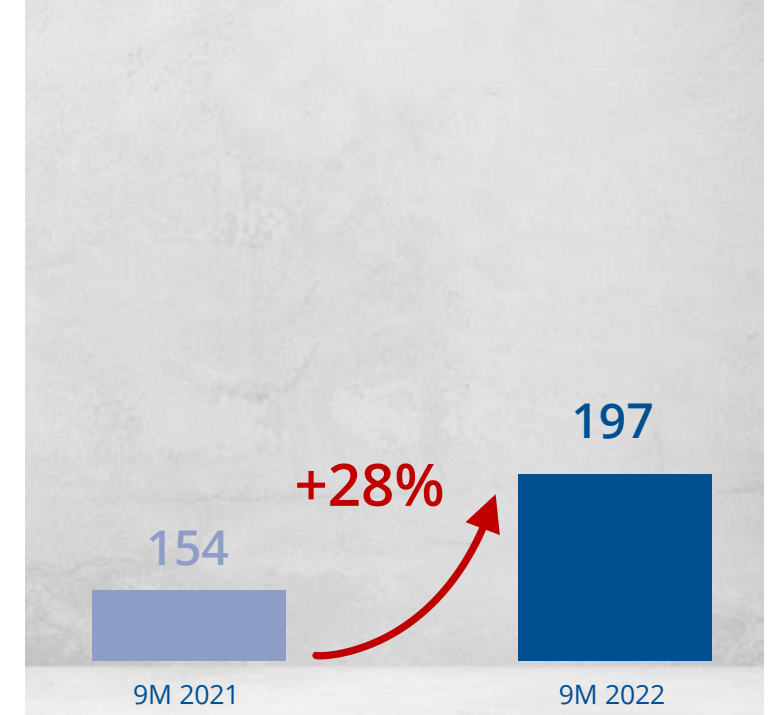
9M TOTAL SHOP APOTHEKE EUROPE sales | vs. prior year in EUR million



9M DACH sales | vs. prior year in EUR million



9M INTERNATIONAL sales | vs. prior year in EUR million



SHOP APOTHEKE EUROPE TODAY.

LEADING POSITIONS IN EUROPE.

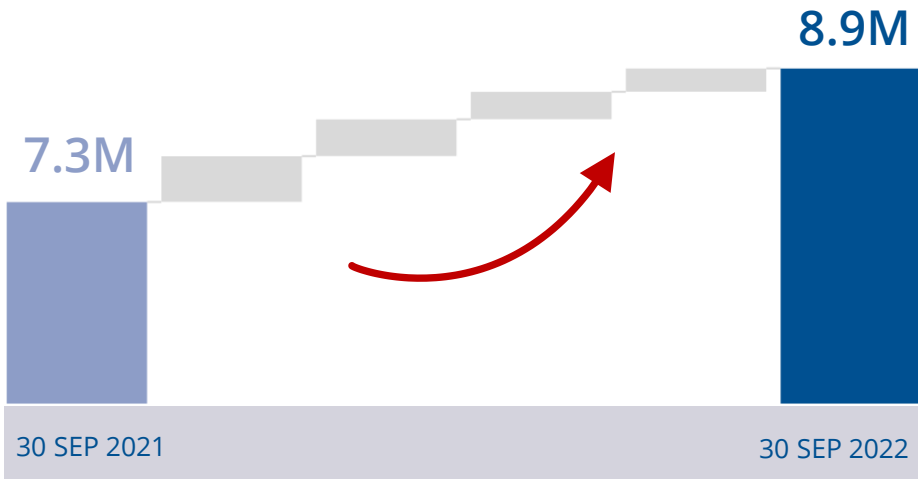
- UNDISPUTED MARKET LEADER IN **BELGIUM**.
- UNDISPUTED MARKET LEADER IN **AUSTRIA**.
- LARGEST AND MOST VISITED PHARMACY WEBSHOP IN **GERMANY**.

GROWTH DRIVEN BY CUSTOMER SATISFACTION.

ACTIVE CUSTOMER BASE CLOSE TO 9M. CONTINUOUSLY STRONG NET PROMOTER SCORE.

Number of active customers in millions

+1.6M



NET PROMOTER SCORE (NPS). (Q3 2021: 67)

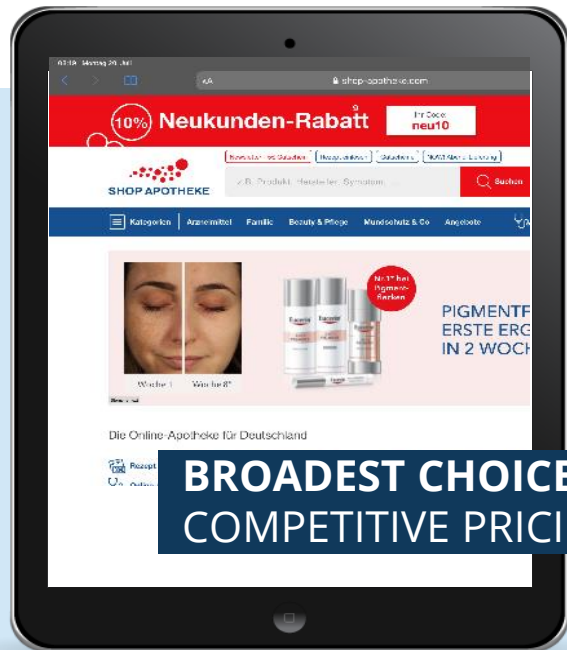
73



AVERAGE SHOPPING BASKET VALUE. (Q3 2021: EUR 60.90)

€ 59.77

UNIQUE DELIVERY OPTIONS FOR MORE CUSTOMER SATISFACTION.



**BROADEST CHOICE &
COMPETITIVE PRICING.**

DELIVERY IN 1 – 2 DAYS.

SHOP APOTHEKE NOW!



SAME-DAY-DELIVERY.

FIRST A



DELIVERY IN LESS THAN 1 HOUR.

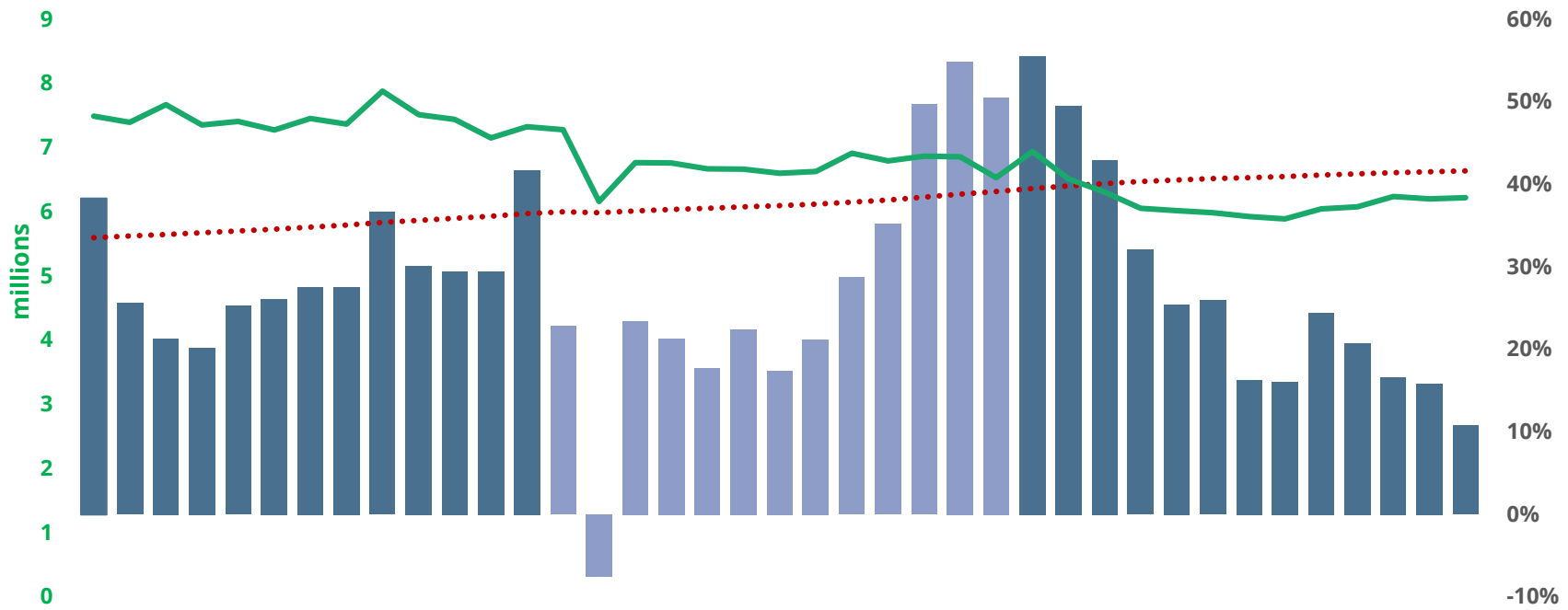


SHOP APOTHEKE

VISITS TO OUR WEBSITES AND APPS. DOUBLE DIGIT TRAFFIC GROWTH CONTINUES.

Weekly website visits (desktop & mobile)

-  Growth year-over-year (%)
-  Total traffic number
-  Rolling annual total traffic number

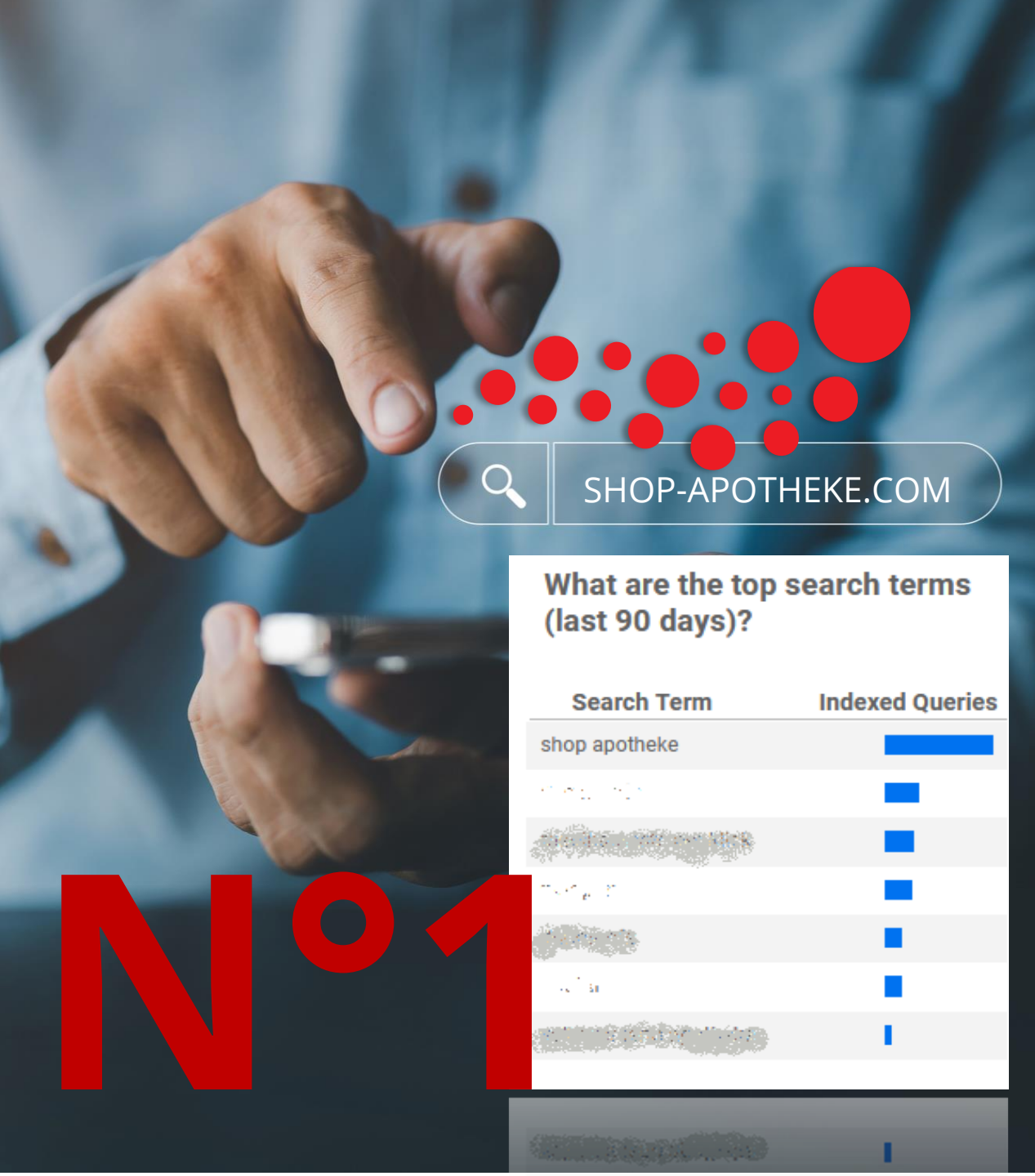


Source: SHOP APOTHEKE EUROPE.



WEB TRAFFIC.
SHOP-APOTHEKE.COM
MOST POPULAR
HEALTH AND
PHARMACY WEBSITE
IN GERMANY.

SOURCE: SIMILARWEB, SEPTEMBER 2022.



SHOP-APOTHEKE.COM

What are the top search terms (last 90 days)?

Search Term	Indexed Queries
shop apotheke	[Long blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]
[blurred]	[Short blue bar]

SEARCH TERMS.
SHOP-APOTHEKE.COM,
MOST SEARCHED
PHARMACY BRAND
IN GERMANY – BY FAR.

SOURCE: GOOGLE ANALYTICS SEPTEMBER 2022.

5.4 MILLION ORDERS IN Q3, UP 1 MILLION FROM LAST YEAR'S Q3.

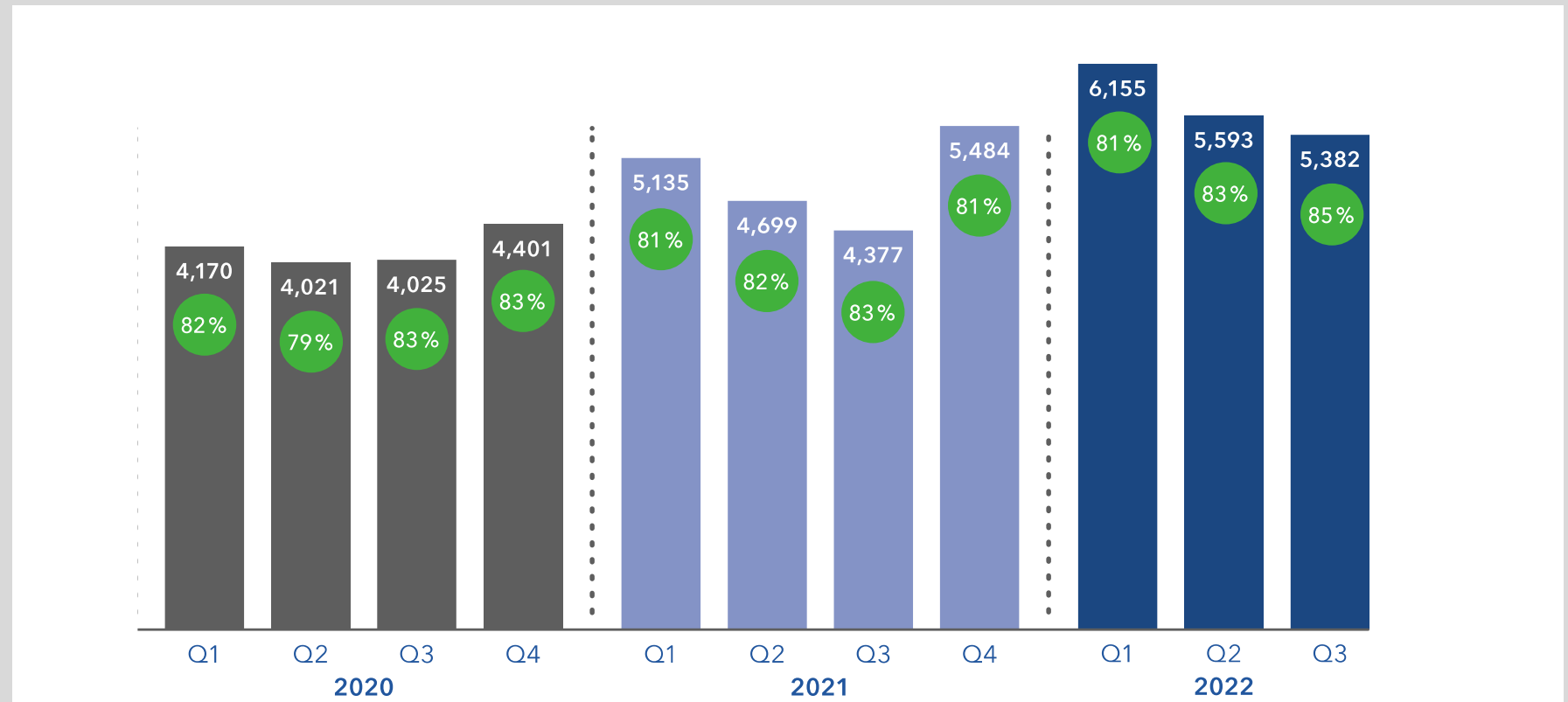
CONTINUED HIGH SHARE FROM RETURNING CUSTOMERS.

Number of orders in thousands



Share of repeat orders in percentage of total

Source: SHOP APOTHEKE EUROPE.



KEY FINANCIALS: PROFIT & LOSS.

ADJ. EBITDA EUR 3M OR A MARGIN OF 0.9% IN Q3.

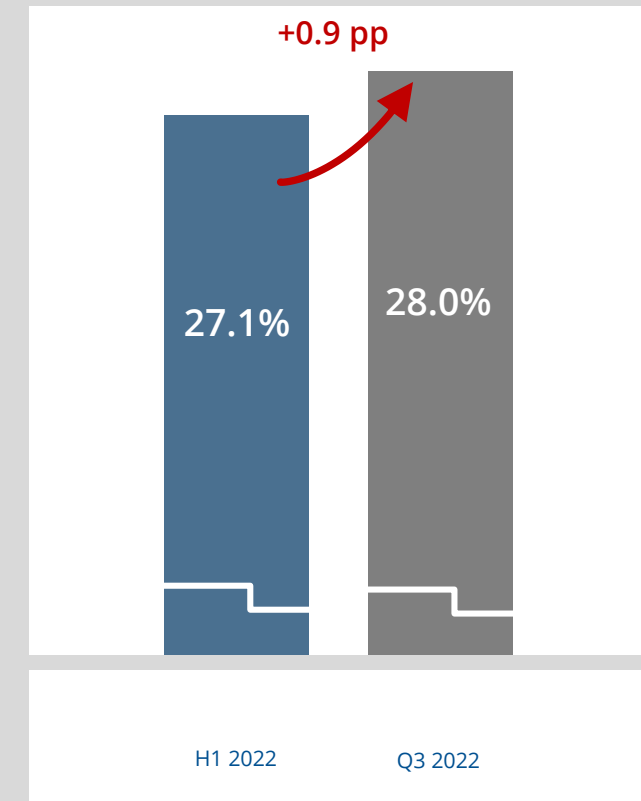
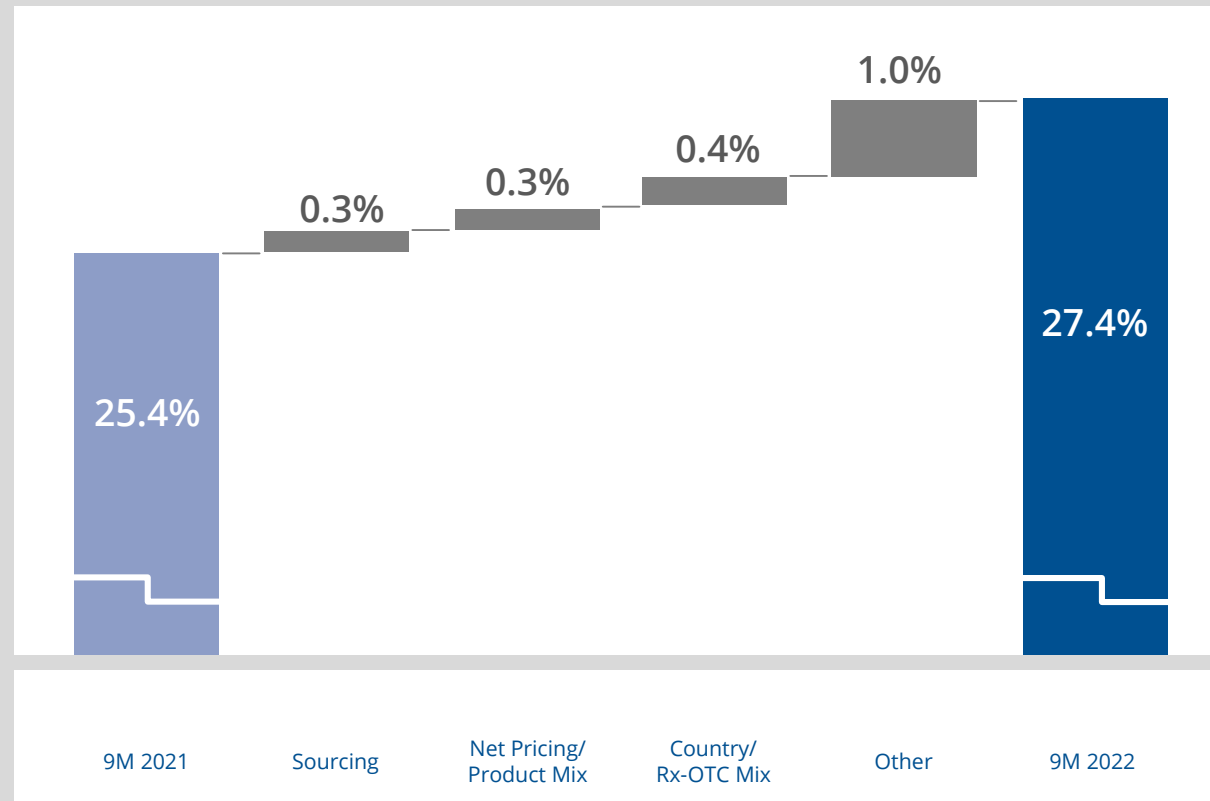
In millions of euros. Adjusted number for the ongoing business	Q3 2021	Q3 2022	Better / (Worse) than Q3 2021	Better / (Worse) than H1 2022	9M 2021	9M 2022
Sales	238	284	19.6%		772	876
Gross profit margin	25.0%	28.0%	3.0 pp	0.9 pp	25.4%	27.4%
Selling & distribution margin	(22.7)%	(23.8)%	(1.1) pp	1.7 pp	(21.7)%	(24.9)%
Administrative costs margin	(3.2)%	(3.3)%	(0.1) pp	(0.1) pp	(3.1)%	(3.2)%
Adj. EBITDA margin	(0.9)%	0.9%	1.8 pp	2.4 pp	0.6%	(0.7)%
Adj. EBITDA	(2)	3	5		5	(6)

Adjustments in 2022 EUR 19.9M: EUR 13.0M (non-cash) from non IFRS 3 accounting of the 2021 business acquisitions.
Remainder is employee stock options programme costs (non-cash) and one-off external costs related to projects and including acquisitions.

KEY FINANCIALS: GROSS PROFIT MARGIN. UP 2.0 PP VS. LAST YEAR'S 9M.

Gross profit margin
in percentage
of sales

Adjusted and
ongoing business

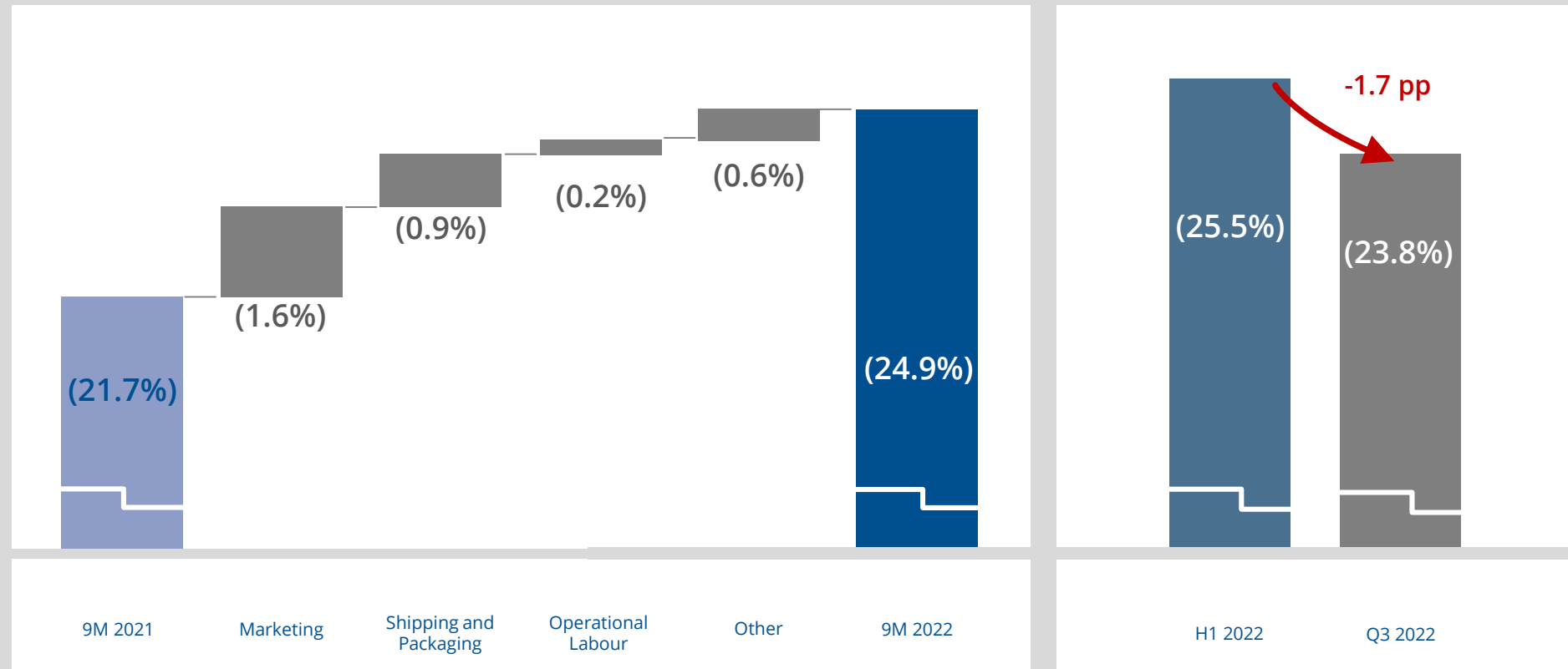


KEY FINANCIALS: SELLING & DISTRIBUTION RATIO.

COST EFFICIENCY IMPROVED IN Q3 VERSUS H1.

Selling & distribution costs in percentage of sales

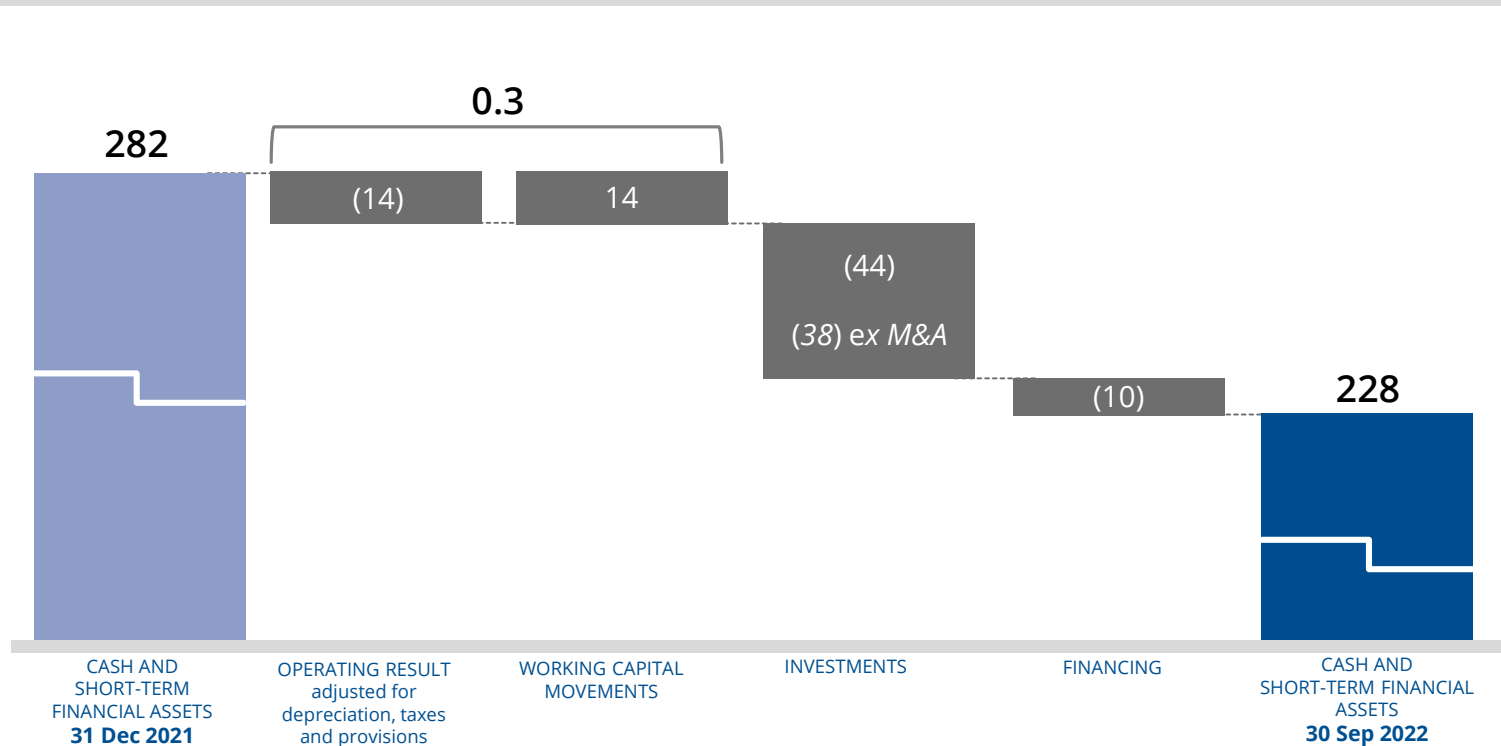
Adjusted and ongoing business



-1.7 pp

KEY FINANCIALS: CASH FLOW.

INVESTMENTS OF EUR 44 M; SOLID CASH BALANCE.



OPERATING CASH: EUR 0.3 MILLION.
Working capital balancing operating result.

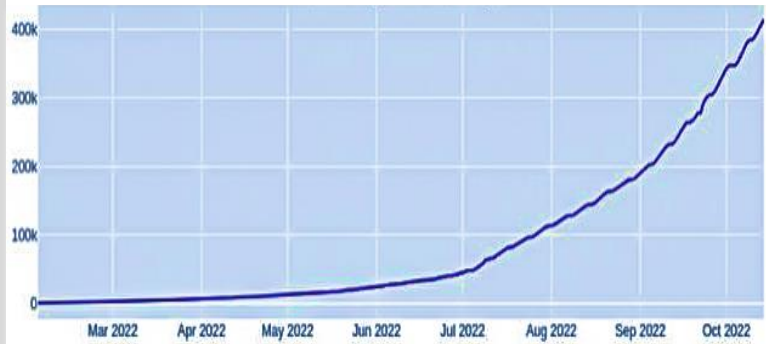
INVESTMENTS: EUR -44 MILLION.
Mainly IT, acquisition of FIRST A, Milan distribution centre.

FINANCING: EUR -10 MILLION.
Mainly interest and operating lease payments.



UPDATE ON STRATEGY AND BUSINESS.

COURSE OF REDEEMED E-SCRIPTS.



START OF ROLL-OUT
ON 1 SEPTEMBER IN
WESTFALEN-LIPPE.

NATIONWIDE ROLL-OUT IN 2023.

UPDATE ON E-RX. HALF A MILLION REDEEMED E-SCRIPTS.

- TO DATE **504,560 E-PRESCRIPTIONS** HAVE BEEN REDEEMED.
- DAILY NUMBER OF REDEEMED E-PRESCRIPTIONS ON **28 OCT: 8,655 (31 AUG: 3,895).**
- DISCUSSIONS ON E-GK ONGOING.



UPDATE ON SUSTAINABLE DEVELOPMENT.
NET ZERO 2040:
FIRMLY COMMITTED
TO 1.5°.

SCIENCE-BASED.
INCLUDING SCOPE 3 EMISSIONS.

1.5°C

- COLLABORATION ALONG THE ENTIRE VALUE CHAIN.
- DECOUPLING OUR EMISSIONS FROM OUR BUSINESS GROWTH.



SUSTAINABLE DEVELOPMENT: WE ALREADY STARTED IN 2020.



- 2025 TARGET TO REDUCE ABSOLUTE EMISSIONS IN SCOPE 1 AND 2 BY 80% ALREADY REACHED.



- LOGISTICS AND DISTRIBUTION FACILITIES SWITCHED TO 100% RENEWABLE ENERGY.



- FIRST EVER COMPREHENSIVE ECOLOGICAL FOOTPRINT ON HALF-YEAR BASIS FOR INTERNAL REPORTING AND STEERING (ALL LOCATIONS AND BEYOND CO2 REPORTING).



OUTLOOK AND GUIDANCE.

 NET ZERO 2040

GUIDANCE CONFIRMED.

FULL YEAR 2022 FOR OUR ONGOING BUSINESS.

- 15 – 25% GROWTH OF NON-RX.
- RX SALES – NO GUIDANCE FOR 2022, BUT PAPER-RX DECLINE BOTTOMED-OUT.
- ADJ. EBITDA MARGIN -1.5% TO +1.5%.

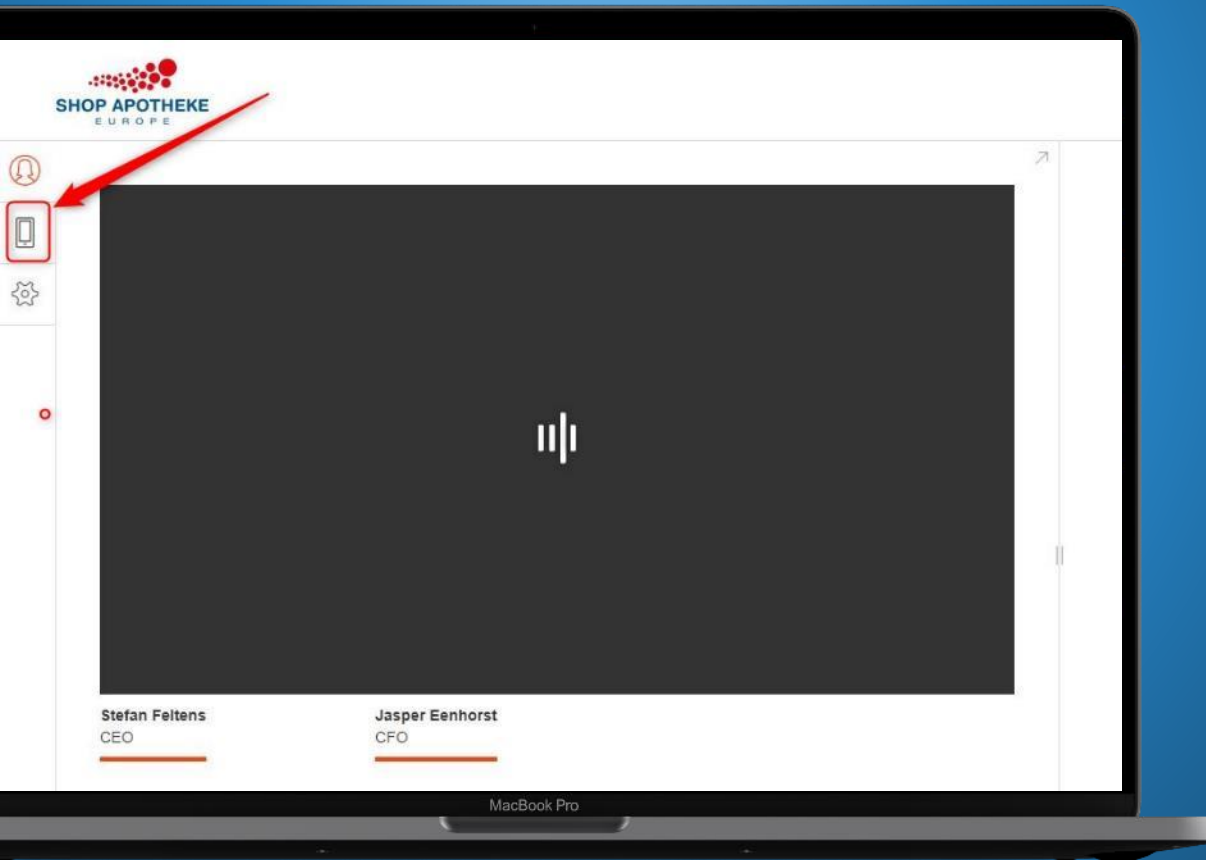
MID- TO LONG-TERM:

- ADJ. EBITDA MARGIN IN EXCESS OF 8%.

* Ongoing business: as at the time of issuing the guidance in March 2022.

* Rx concerns the German prescription medications; Rx sales of other countries are in Non-Rx.

TIME TO ASK QUESTIONS.





THANK YOU FOR YOUR TIME.

PRESENTATION FOR DOWNLOAD ON
shop-apotheke-europe.com