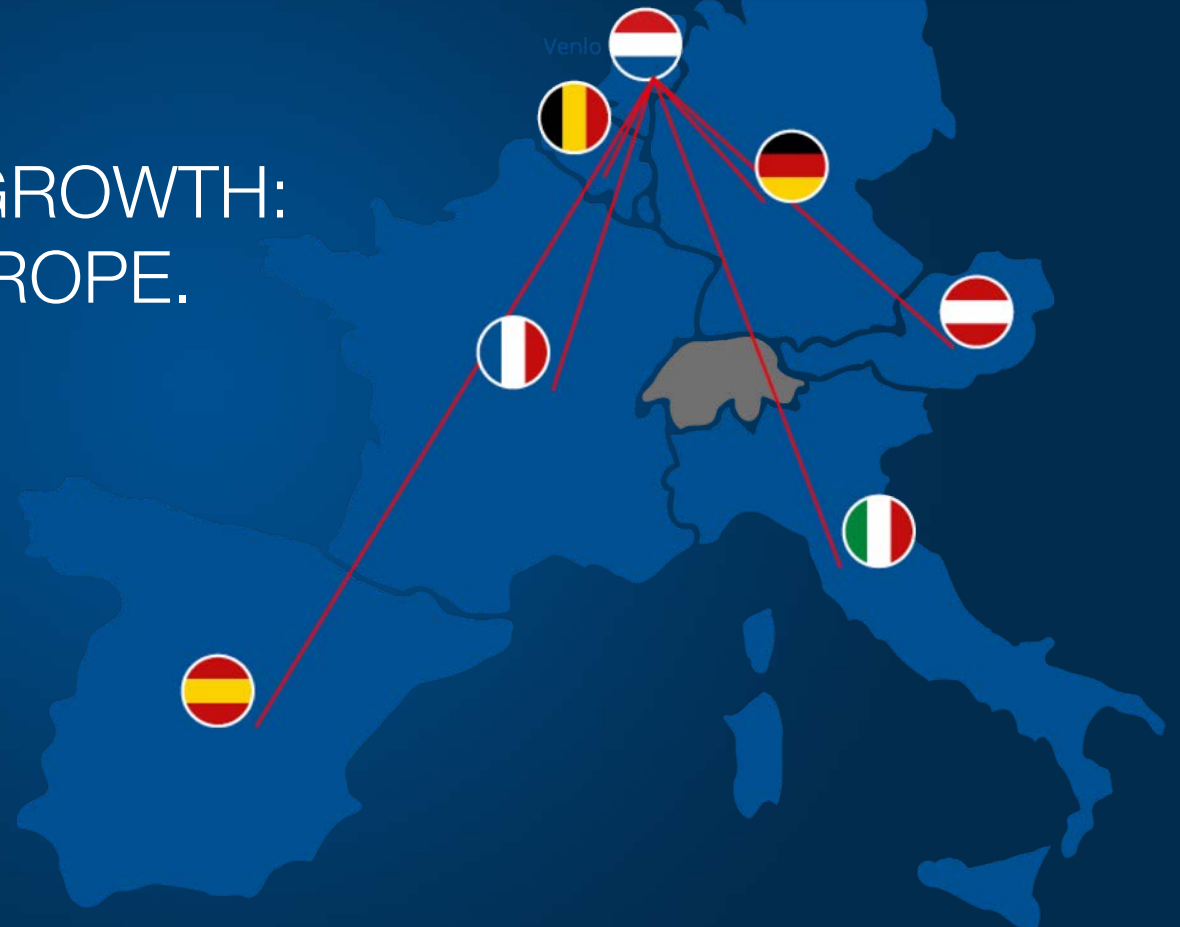


# INVEST IN HEALTHY GROWTH: SHOP APOTHEKE EUROPE.

COMPANY PRESENTATION  
JANUARY 2019



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2

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# OUR VISION: CREATING THE LEADING PAN EUROPEAN ONLINE PHARMACY.

	Apparel	Electronics	Pharma
Leading Online Brand			
Leading Offline Brand			No significant offline brand in Continental Europe
Continental European <sup>1)</sup> TAM (2014)	€ 182bn	€ 105bn	€ 180bn <sup>2)</sup>

Source: Euromonitor, Sempora Research. Note: (1) Continental Europe excludes the UK and certain small EU countries; countries included are: Germany, France, Italy, Spain, Poland, Romania, Netherlands, Belgium, Portugal, Czech Republic, Hungary, Sweden, Bulgaria, Denmark, Slovakia, Norway, Austria.(2) 2018 for OTC, BPC, RX, Functional Food.

## RECENT HIGHLIGHTS.

Revenue 2018

**€ 540m**  
(+90% YoY)

**3.5m**  
(+30% YoY)

Active Customers



## OUR ACHIEVEMENTS IN 2018.

- ✓ Fastest growing online pharmacy in Europe
- ✓ 3.5 m active customers with rising baskets.
- ✓ Successful integration of Europa Apotheek / **eRx to boost Rx business growth in Germany.**
- ✓ International gross margin has already started to improve alongside with 63% sales growth.
- ✓ The acquisition of nu3.com in July 2018 shall accelerate international online penetration.
- ✓ SDAX-Listing since 24 September 2018.

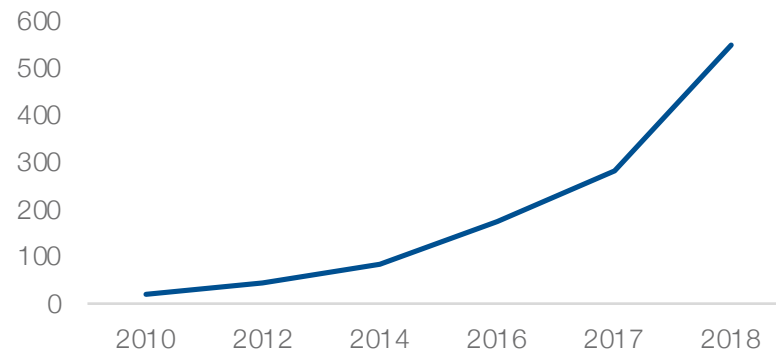


# THE ONLINE MARKET LEADER IN EUROPE WITH THE HIGHEST GROWTH RATE.

## Facts

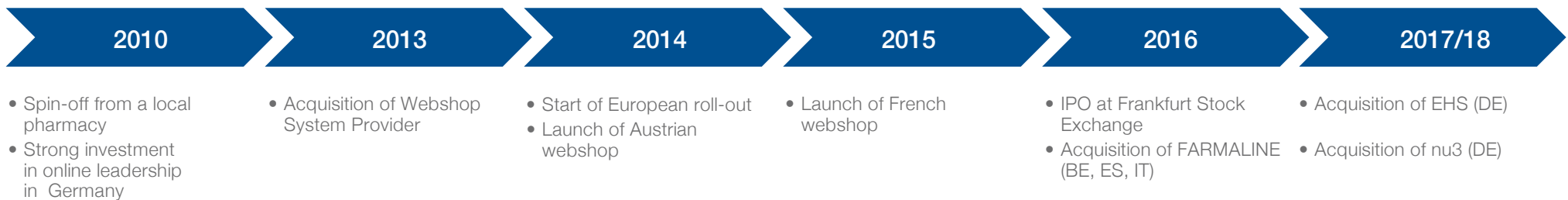
- One-Stop Online Pharmacy
- Founder-led management
- Active in 8 countries
- Listed at the Frankfurt Stock Exchange / SDAX
- ~ 50 % average sales growth since 2010

## Net sales\*



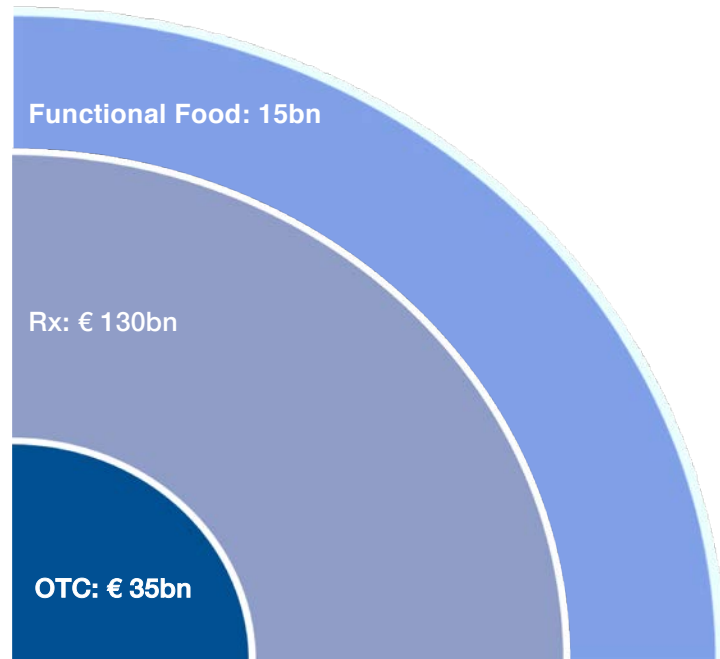
\*. 2018 net sales based on analyst estimates

## History

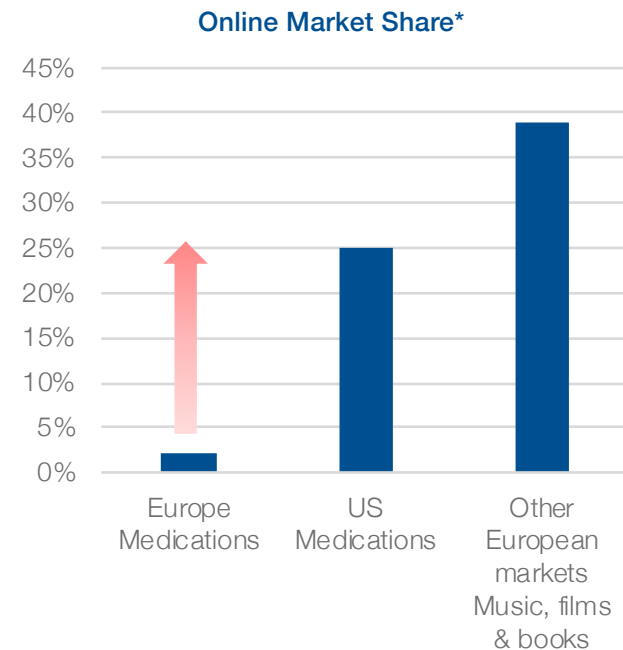


# THE SHIFT FROM OFFLINE TO ONLINE OFFERS A LONG-TERM MARKET GROWTH OPPORTUNITY.

Huge addressable European market € 180bn ...



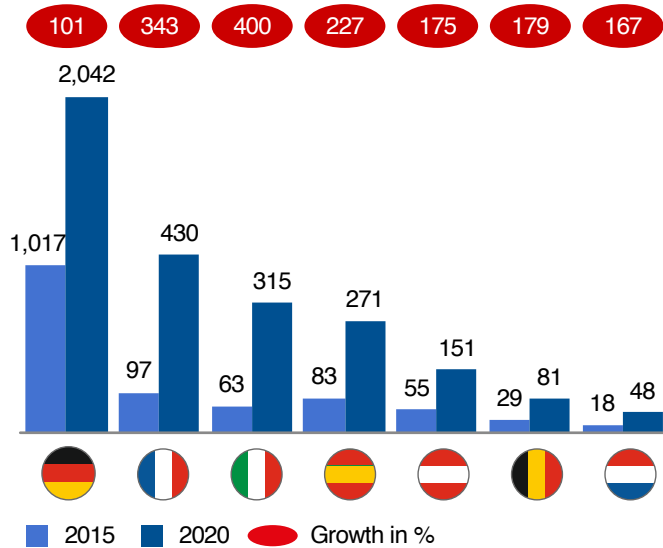
...with a online penetration still close to zero!



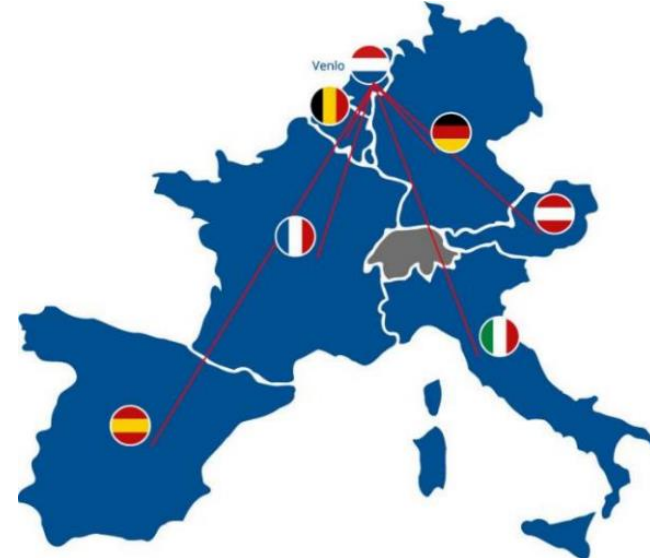
\* IMS PharmaScope, 2017, Sempora market study, 2017, Euromonitor (as of 03-Apr-2017), online penetration calculated by dividing the internet retailing market size across Europe by the total market size for each vertical, DE and US 2015, other European markets including France, Germany, Italy, Spain, United Kingdom, Switzerland, 2016

# SHOP APOTHEKE'S STRATEGY COMPRISES 2 STEPS.

## Step 1: Penetrating all relevant OTC markets.



## Step 2: Adding online Rx – core market Germany to introduce e-scripts in 2020 – liberalization in EU markets expected in future.



Source: <sup>(1)</sup> Sempora market research 2017; <sup>(2)</sup> IMS PharmaScope, 2017, Sempora market study, 2017, Euromonitor (as of 03 April 2017), online penetration calculated by dividing the internet retailing market size across Europe by the total market size for each vertical, DE and US 2015, other European markets including France, Germany, Italy, Spain, United Kingdom, Switzerland, 2016; <sup>(3)</sup> ABDA, Sempora, Euromonitor, IMS health: avg. online penetration in Europe was 2.5% for Rx and 3.5% for OTC in 2016; The avg. online penetration rate is expected to grow to 6% by 2020 in continental Europe (excl. DE)



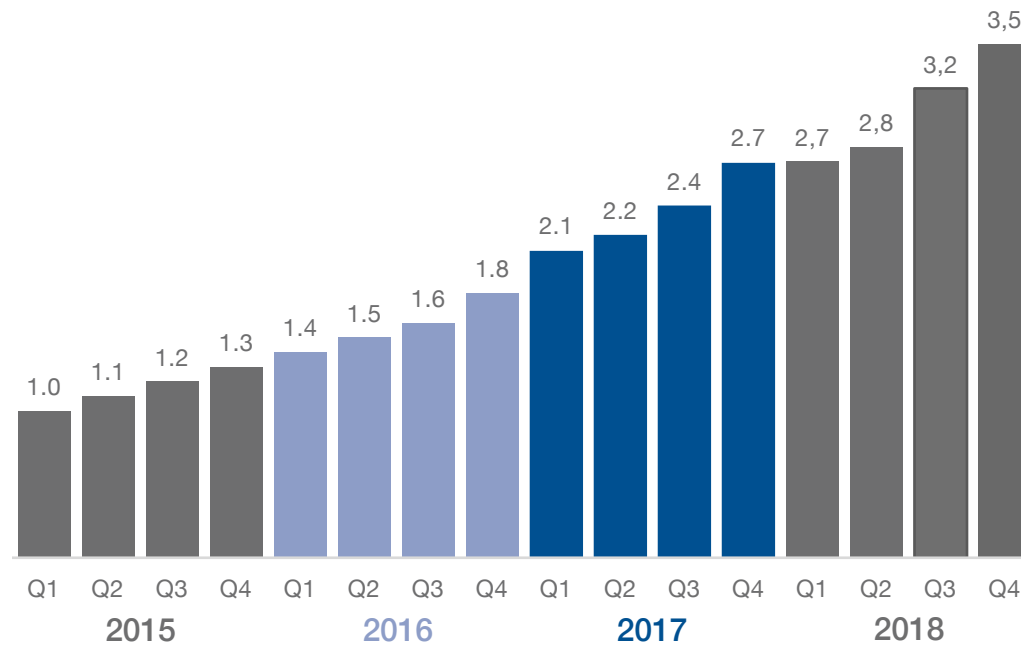
## NU3 IS NOW PART OF SHOP APOTHEKE EUROPE INTEGRATION COMPLETED ON JANUARY 1, 2019.

- **With the acquisition of nu3 GmbH, SHOP APOTHEKE EUROPE further expands its positioning and value creation in its European markets, adding 300.000 new customers**
- **Products are complementary to SAE's OTC/BPC product range**
- In addition, cross-selling potentials will emerge by addressing additional customers. nu3 GmbH is already active in major European markets and operates in the fast-growing market segment of functional nutrition products with high online penetration.
- The high-quality product range of nu3 in sports nutrition has strong and well-known brands.



# REDPOINTS IS A SUCCESS FOR CUSTOMER LOYALTY.

Number of Active Customers (in m)\*



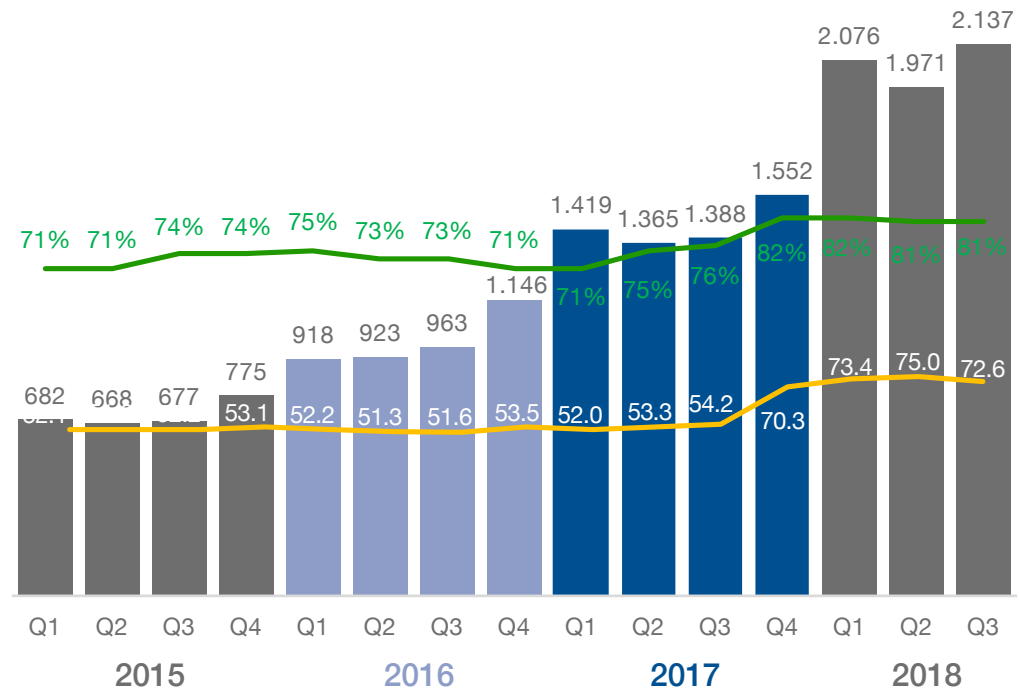
\* We define active customers as unique customers who are active in 12 months preceding a given period of time.

Source: SHOP APOTHEKE EUROPE.

# ATTRACTIVE BASKET SIZE SUPPORTS PROFITABILITY.

## Number of Orders in '000

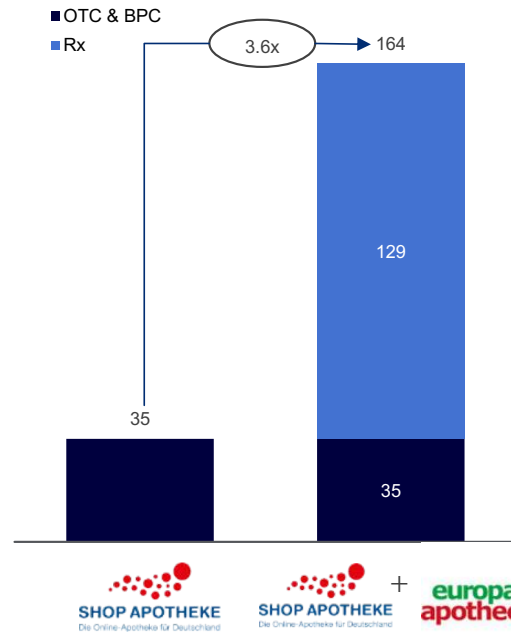
- Share of repeat orders (%)
- Average basket size (in €)



# PREPARING FOR THE NEXT GENERATION OF GROWTH: E-SCRIPT IN GERMANY AND BEYOND.

## Large Opportunity Complimentary to OTC/BPC<sup>(1)</sup>

2017 Continental European Total Addressable Market ("TAM"), € bn (excl. VAT)

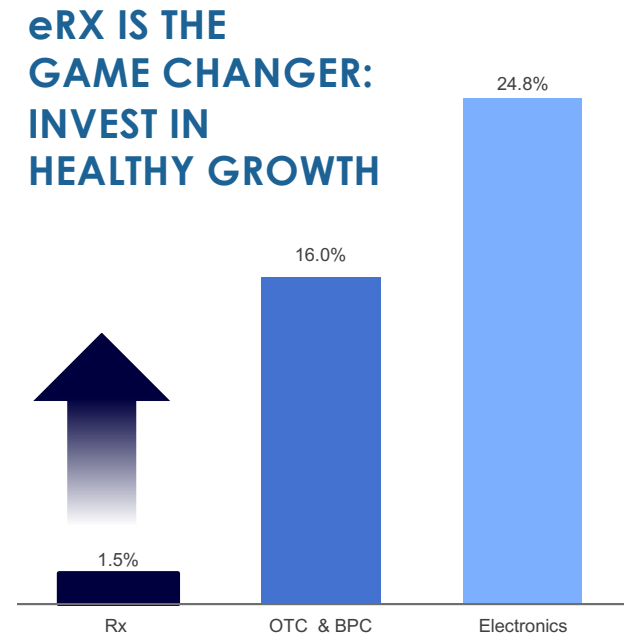


## Well Suited for E-commerce<sup>(2)</sup>

- Attractive Customer Lifetime
- Well Suited for Mail Order
- Very Low Return Rate
- High Frequency of Orders
- High Basket Size Value

## With Highly Attractive Online Penetration Potential<sup>(3)</sup>

2017E, Online Penetration in Germany



Source: <sup>(1)</sup>Sempora 2017, OTC is defined as non-prescription medication. Continental Europe excludes the UK and certain small EU countries; countries included are: Germany, France, Italy, Spain, Poland, Romania, Netherlands, Belgium, Portugal, Czech Republic, Hungary, Sweden, Bulgaria, Denmark, Slovakia, Norway, Austria. SAE is OTC and Pharma Related BPC. <sup>(2)</sup>Please refer to page 11. <sup>(3)</sup>Sempora and Euromonitor. All market sizes exclude VAT.

## A UNIQUE SERVICE FOR RX CUSTOMERS.

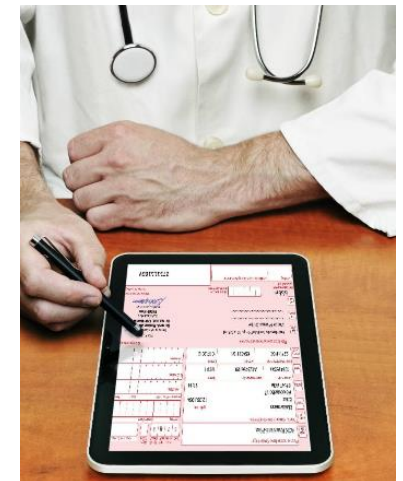
- As Continental Europe's leading online pharmacy, SHOP APOTHEKE EUROPE is a well-established and trusted player.
- Thanks to the integration of Rx specialists Europa Apotheek, necessary know-how & processes are already in place and can be further streamlined.
  - Specially trained pharmaceutical staff.
  - Company-owned state-of-the-art technology.
- SMART, our chronic patient care program, is essential both to high medication adherence and extraordinary customer loyalty.
- Unique service for chronically ill patients in Germany.
- No comparable offerings from other online pharmacies.



## GOING FROM PRINTED PRESCRIPTIONS TO E-SCRIPTS.

Currently, getting your prescription filled is complex and cumbersome in many European countries.

- Patients get a paper prescription from their physician.
- Especially in bigger cities, doctors' offices are often located near a pharmacy.
  - So today most patients still go there and stand in line to get their prescription.
  - That takes time and patience.
- Alternatively, they can send their prescription to an online pharmacy.
  - To do this, they have to put it in an envelope and mail it.
  - It takes at least a day for the prescription to arrive at the online pharmacy where it has to be scanned and processed.



ELECTRONIC PRESCRIPTIONS MAKE ONLINE ORDERING EASIER AND MORE ATTRACTIVE TO PATIENTS.

## E-SCRIPTS INCREASE OUR GROWTH AND PROFITABILITY.

- **Much lower handling cost**  
no mailing cost, no handling of envelopes, no scanning, no recognition, no manual corrections, easier money collection from sick funds
- **Faster delivery – as immediate execution of order**
- **Lower Customer Acquisition Cost (CAC)**
- **Higher value baskets, higher retention, additional margins lead to a much higher Customer Lifetime Value**

## SHOP APOTHEKE EUROPE TODAY: READY TO ROLL OUT E-SCRIPTS IN ALL OUR MARKETS.



- E-script is the web-based writing, transmission and filling of a prescription.
- The EU has designated E-script an important strategic priority to improve healthcare.
- Patients will be able to get their prescriptions filled anywhere in the EU without having to go to a pharmacy
- **Germany, SHOP APOTHEKE'S core market with total c. 500m prescriptions p.a., plans to launch E-scripts in 2020.**

HUGE OPPORTUNITY FOR SHOP APOTHEKE.



# INVEST IN HEALTHY GROWTH: SHOP APOTHEKE EUROPE.

## INVESTMENT HIGHLIGHTS FOR THE GAME CHANGER ELECTRONIC SCRIPTS

- **The booming online medication market will be further boosted by eRx, with future liberalization of Rx regulations country by country.**
- Strong organic customer growth is supported by increasing online penetration and medication need in an ageing population.
- Proven M&A track record with successful integration of acquisitions (Farmaline, Europa Apotheek, nu3) to further boost our growth.
- **Significant potential for additional future revenue streams from e-health and data services supporting target profitability.**



## CORPORATE CALENDAR 2019.

January 23, 2019	Kepler Cheuvreux, 18th German Corporate Conference, Frankfurt
February 20, 2019	13th ODDO BHF German Conference, Frankfurt
March 15, 2019	Financial Results/Annual Report 2018
March 20, 2019	Commerzbank Roadshow, London
April 30, 2019	Annual General Meeting, Venlo
May 22 – 24, 2019	Berenberg US Conference, Tarrytown/NY

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