

APONTIS PHARMA

The specialized leader for Single Pill Combinations

Earnings Call 2023
March, 28th 2024

2024



3.0 Growth

2023



Transformation

2021



2.0 IPO

2018



1.0 Foundation



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Executive Team



Thomas Milz

Chief Product Officer

- Business Development
- Market Access
- Medical & Regulatory Affairs
- Product Development



Bruno Wohlschlegel

Chief Executive Officer (from 1 Sept 2023)

- Strategy
- Marketing & Sales
- Human Resources
- Supply Chain



Thomas Zimmermann

Chief Finance Officer

- Finance
- Investor Relations
- IT
- Compliance



APONTIS PHARMA - 2023 Results

A negative result that calls for a turnaround

2023

- Lower sales and negative EBITDA due to one-time effects and lack of market impact
- Accelerated growth (Atorimib) & cost discipline in Q4 2023 start off trend reversal

Status Quo and Outlook

- Restructuring successfully completed
- New Go-To-Market Model started ahead of plan (March 1st)
- Focus on core business: Single Pill portfolio set up for profitable growth in 2024
- Additional growth opportunities identified



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Promising value proposition and strong engagement
New Go-To-Market Model to leverage growth potential

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- No lifecycle approach to grow specific Single Pills
- Additional communication channels are underdeveloped and not integrated
- Post-pandemic loss of call capacity (-20%)
- Very broad customer base leads to sub-optimal frequency of high-potential customers
- Sales Force excellence with room for improvement

APONTIS 3.0

- Specific Single Pill campaigns
- Integrated Multichannel communication
- Sales force focus on most valuable HCPs/centers
- Up-to-date commercial excellence methods
- Leverage payer's collaboration and medical peer groups
- Learning organisation

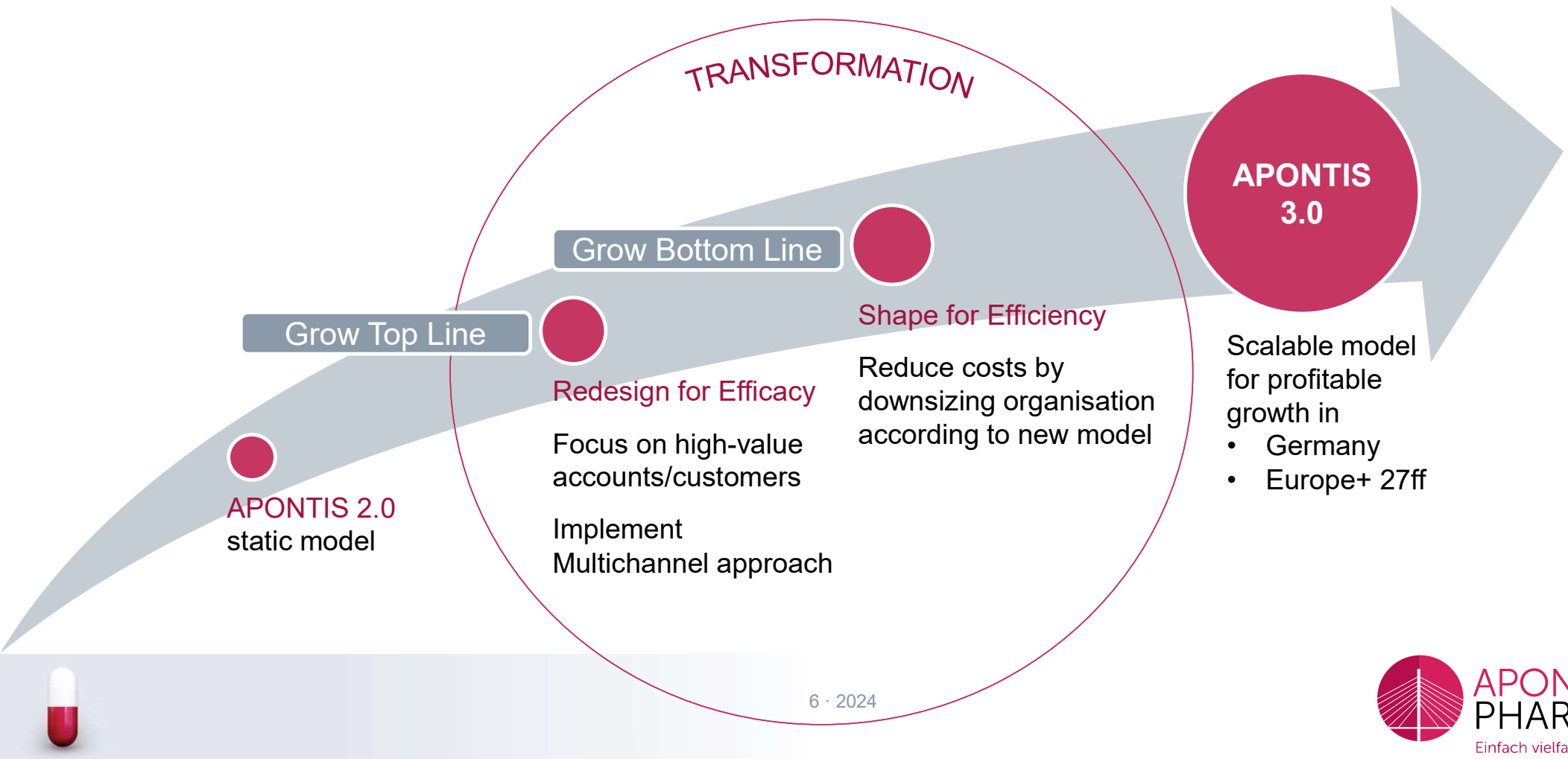
Outcome

- Faster launch uptake and lifecycle maximization for established brands
- Strong increase of share of voice
- Higher contact rate/HCP with stronger growth rates
- High-efficiency gains and fast and flexible response to opportunities and challenges
- Impactful additional trigger for Single Pill prescription



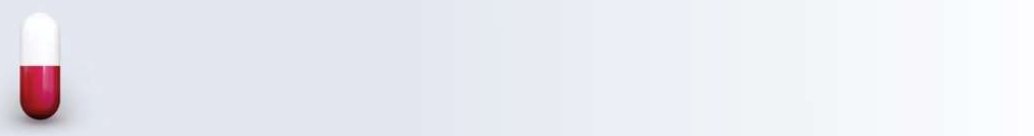
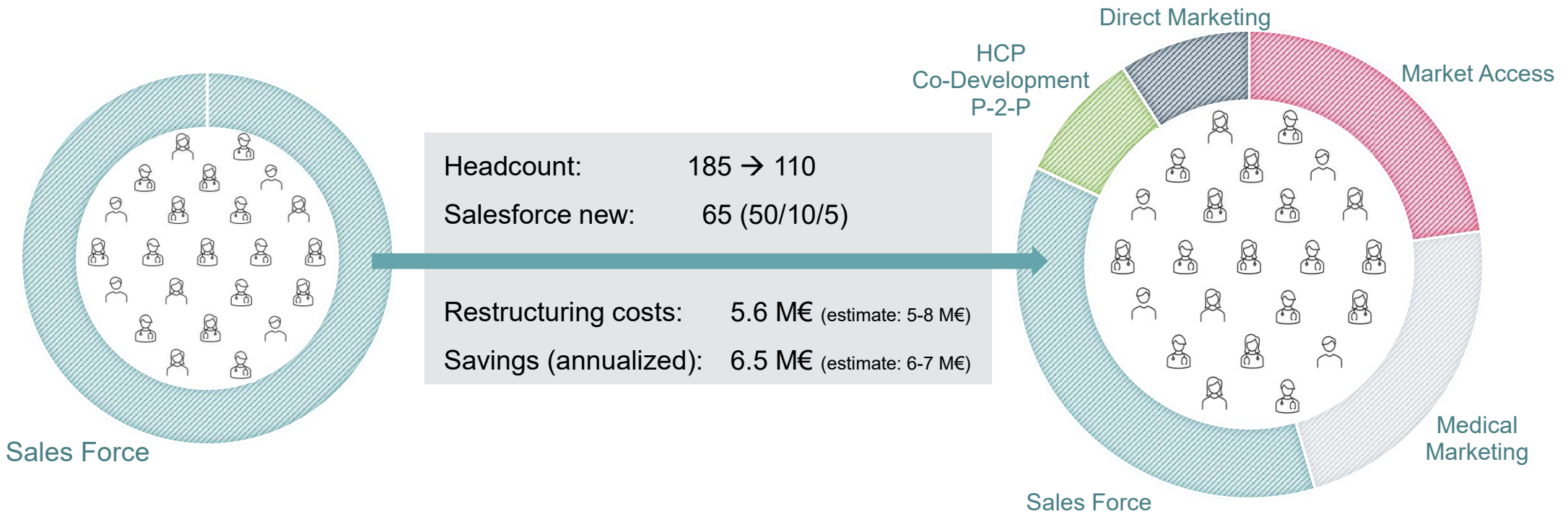
Go-To-Market Re-design

Profitability in 2024 and sustained profitable growth '24+



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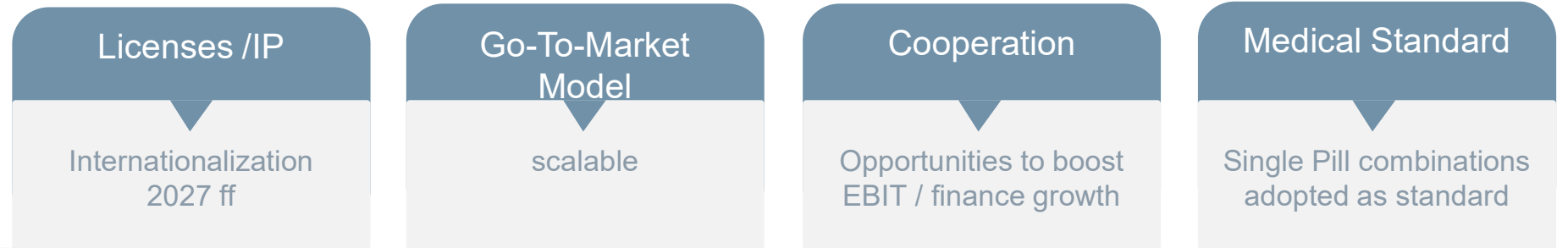
Flexible Resource Allocation based on growth opportunities & Market development



Solid base and future opportunities

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Opportunities
for future
growth



Existing
business



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Financials FY 2023



FY 2023 at a glance

Impact of contract end Jalra/Icandra and tender/supply situation Atorimib

Financial Highlights FY 2023

Single Pill Revenues

EURm 25.6

(-30%)

Total Revenues

EURm 37.0

(-34 %)

EBITDA

(before restructuring)

EURm -13.3

(EURm -7.7)

(PY EURm 5.6)

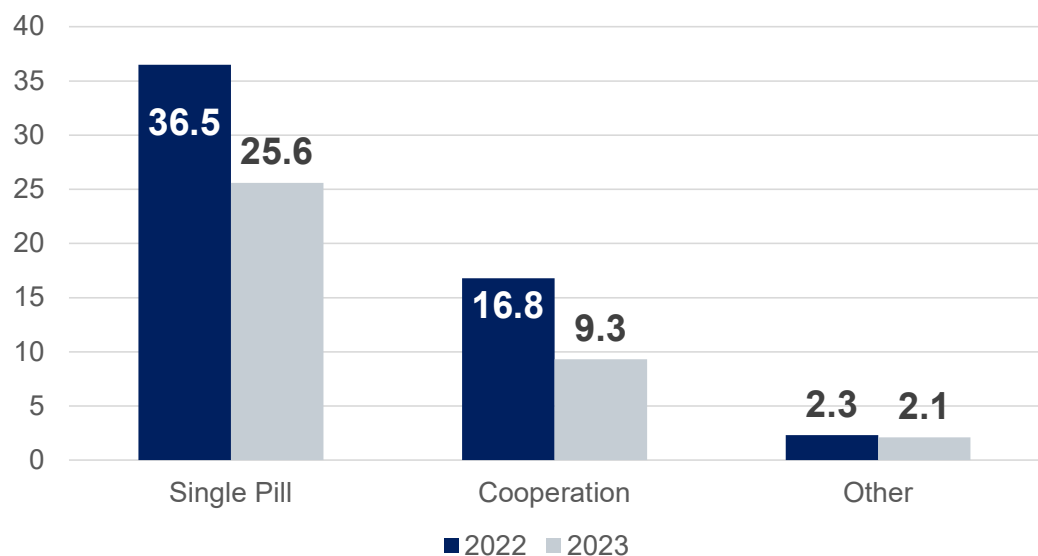
Note: Rounding differences may occur. Source: Company data; audited financials.



Lower sales due to Jalra/Icandra and supply situation for Atorimib

(in EURm)

Sales per Segment



Single Pill business

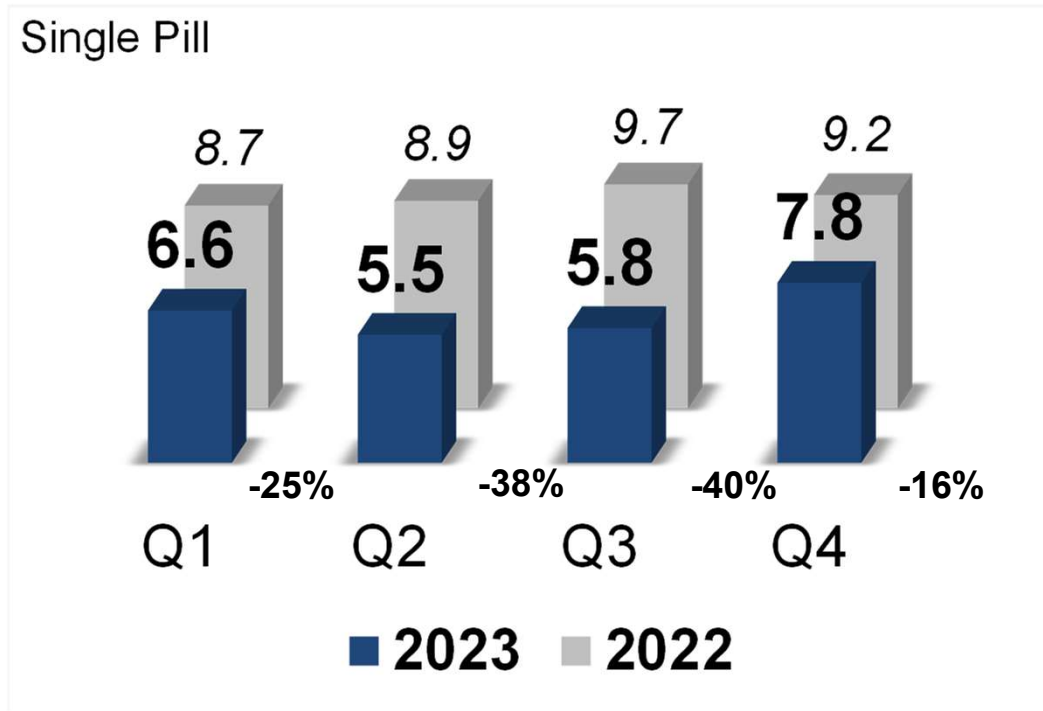
- Strong increase of Atorimib following sufficient supply from November onwards.
- Strong growth for Tonotec HCT, Tonotec Lipid, RosuASS and LosAmlo.
- Caramlo impacted by tenders.

Cooperation business

- Planned decrease due to contract end Jalra/Icandra (-EURm 6.1) and decline in Ulunar sales (- EURm 1.8).
- Trixeo contract stopped in October 2023 (- EURm 0.2).
- Pentalong contract started in April 2023 (+ EURm 1.1).

Strong increase Single Pills in Q4 2023

EURm



=> *Atorimib plus EURm 1.3 in Q4 compared to Q2*

=> *Products launched in 2024 plus EURm 0.2 in Q4*

Note: Rounding differences may occur. Source: Company data; audited financials

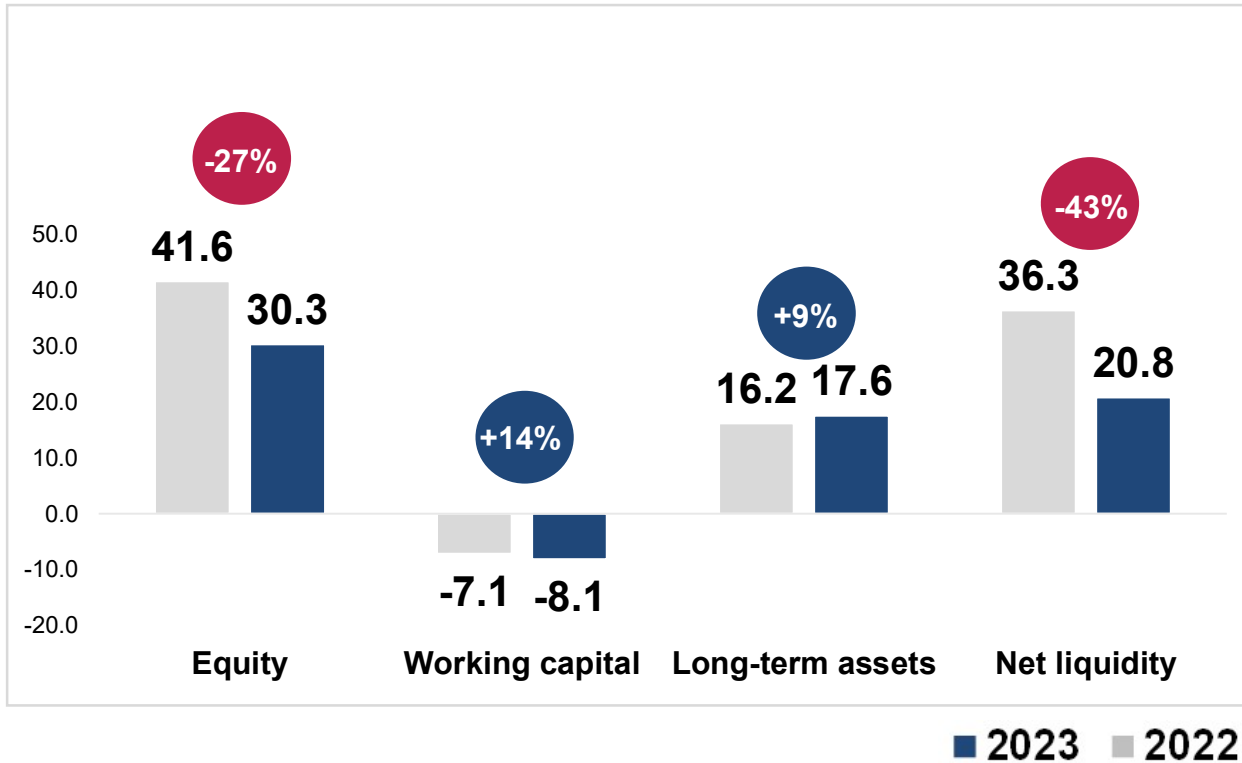


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Balance Sheet: Lower Cash due to loss

High equity ratio and net liquidity position

EURm



- High Equity ratio at 52.7%.
- Total working capital is negative.
- Decrease net liquidity driven by loss. Sufficient cash by the end of 2023.

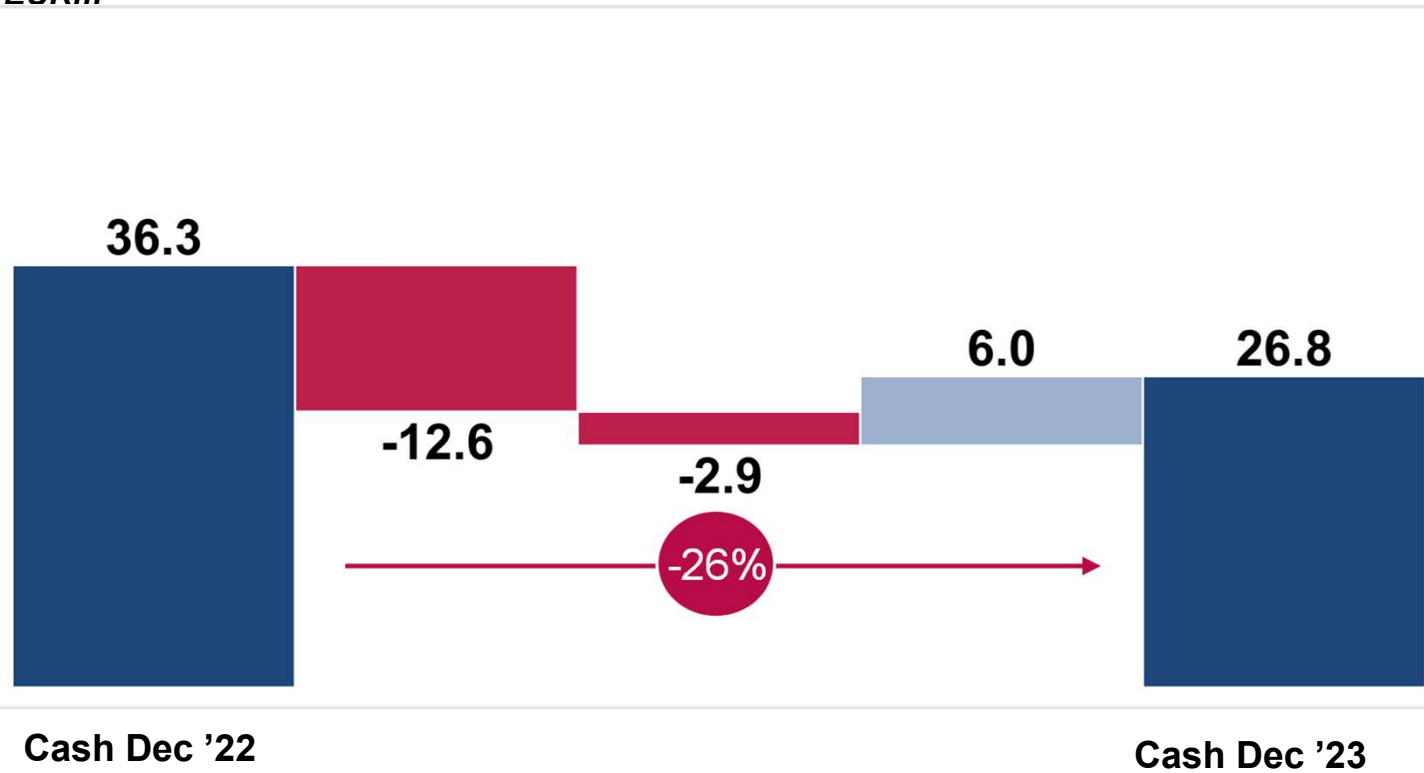
Note: Rounding differences may occur. Source: Company data; audited financials



Negative operating cash flow in 12M 2023

High cash position end of 2023

EURm



- Loss and higher inventory generated negative operating cash flow.
- Financing cash flow results from loan until May 2024, covered by an EURm 6 fixed-term deposit.
=> Intragroup refinancing.

Note: Rounding differences may occur. Source: audited financials

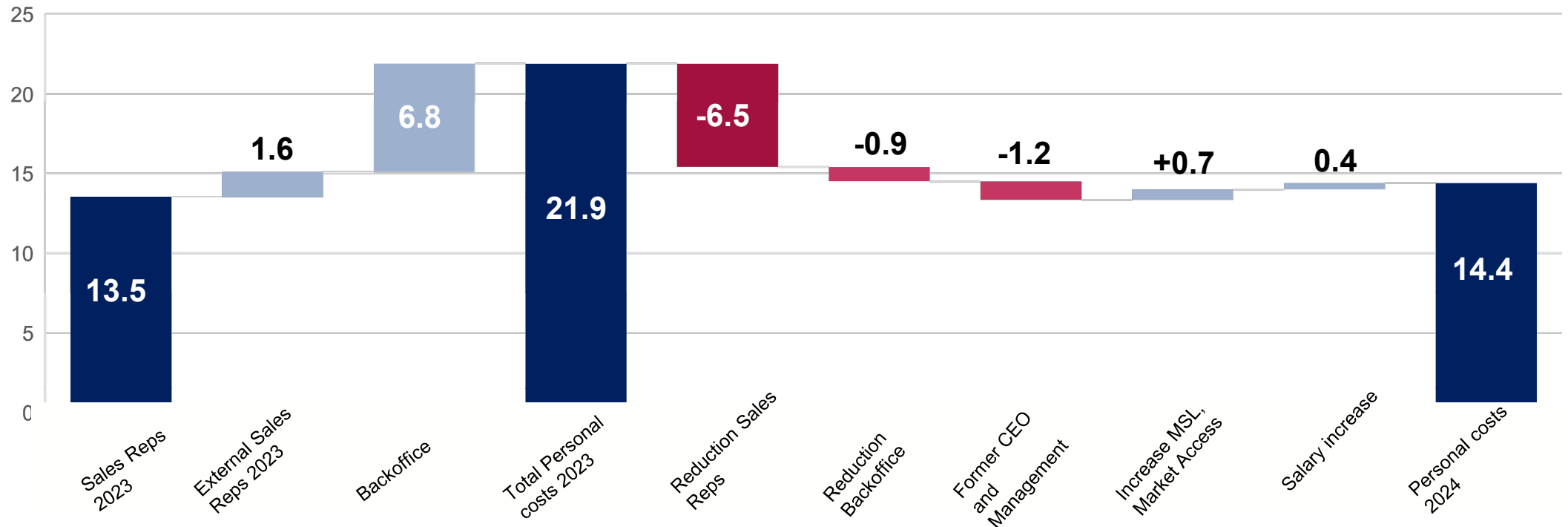


Permanent reduction in personal costs

Reduction in personal costs mainly by lower number of sales reps

Personal Costs Development 2024

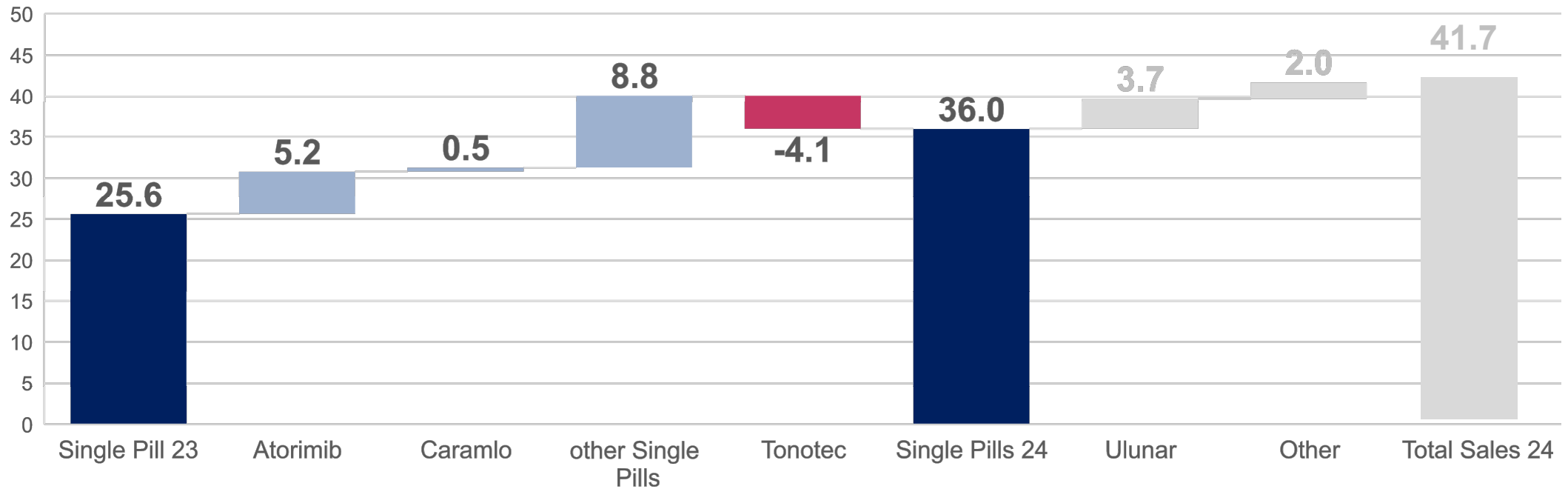
EURm



Strong overall growth of Single Pills in 2024

Sales Development 2024

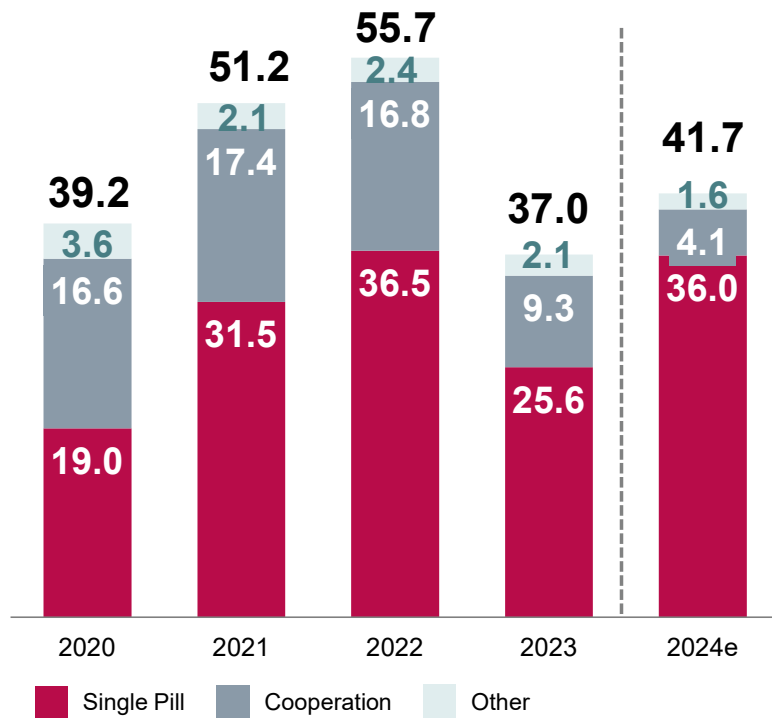
EURm



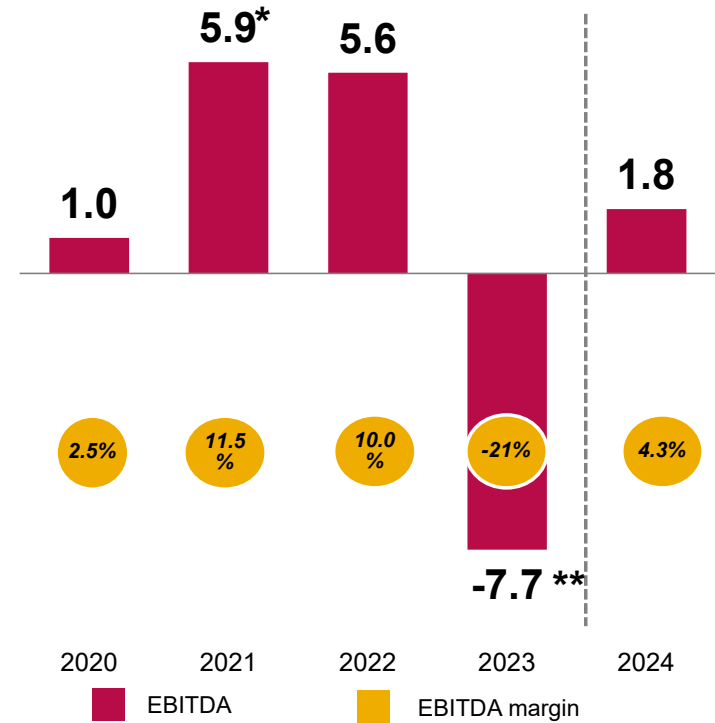
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Sales increase 2024 driven by Single Pill business

Group Revenues (in EURm)



Group EBITDA (in EURm)



Notes: * EBITDA 2021 adjusted by IPO costs. ** EBITDA 2023 Before restructuring expenses. Rounding differences may occur.




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Update Business Development & Market Access



APONTIS PHARMA's Single Pill portfolio – new entries in 2023:

4 new launches lead to 14 Single Pill combinations in total

| Cardiovascular Indications  | | Launched |
|--|--------|----------------|
| Rosazimib | AP-D01 | June 2023 |
| RosuAmlo | AP-D13 | September 2023 |
| RamiBiso | AP-D12 | November 2023 |
| RosuValsa | AP-D19 | November 2023 |



Licensed-in

own development

19 · 2024


Update on APONTIS PHARMA's Short-term Pipeline:

Accelerating the Development of Single Pills, 2024 (n = 4) & 2025 (n = 2)

18 Single Pills (10 out of them without competition) in 2024 and

20 Single Pills (12 out of them without competition) in 2025 available in Germany

1 year earlier than expected at IPO

| Cardiovascular Indications  | | (Planned) Market Launch |
|--|---------|-------------------------|
| Caramlo HCT APONTIS | AP-T01 | March 2024 |
| Caramlo Ator APONTIS | AP-T02 | Q3 2024 |
| | AP-D-15 | Q4 2024 |
| | AP-D-04 | Q4 2024 |
| | AP-D-03 | H1 2025 |
| | AP-D-02 | H2 2025 |



Licensed-in
own development

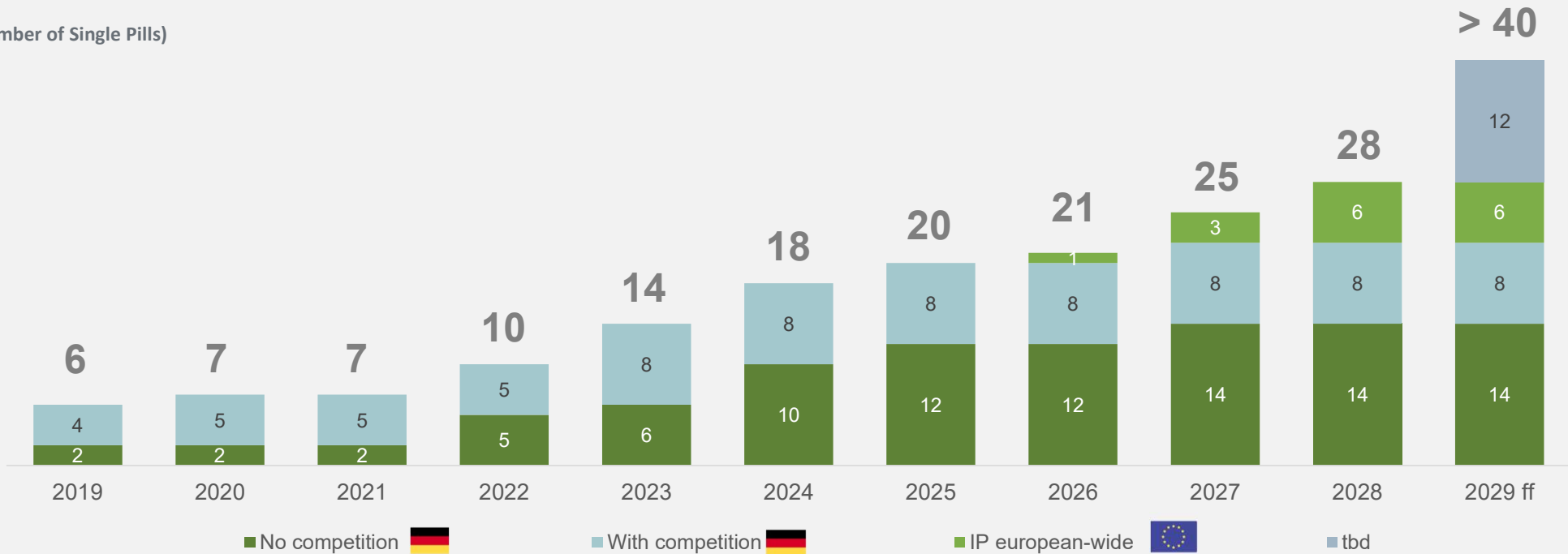
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Sustainable portfolio strategy

Focus on exclusive and international licenses

Single Pill Portfolio – Development

(number of Single Pills)



APONTIS PHARMA's cooperation business

Additional income to boost EBIT & support future core business growth

Cooperations

- with **Novartis** for Ulunar until the end of 2024
- with **Puren** until the end of March 2024

EBIT based on calls/distribution

Additional Cooperation Options 2024

Openness, if there is a perfect fit to Single Pill combination strategy

 Successful transition from co-marketing to marketing & distribution agreements



Single Pill combination contracts with two payers concluded

Own activities from payers started towards physicians

From August 1st, 2023, onwards, for two years:

BARMER

(14 % of SHI¹)

Iltria[®]
ASS / Atorvastatin / Ramipril

LosAmlo[®]
Losartan / Amlodipin

GWQ+

SERVICEPLUS AG

(11 % of SHI)

AmlOtor[®] APONTIS
Amlodipin / Atorvastatin

LosAmlo[®]
Losartan / Amlodipin

Tonotec Lipid
Ramipril / Amlodipin / Atorvastatin



Payers started 2nd wave of communication with physicians the week beginning February 12th



¹ SHI = Statutory health insurance

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Q & A

2024



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2.0 IPO

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February 2024

