

APONTIS PHARMA

The Single Pill Company



H1 2022 Results

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APONTIS PHARMA Executive Team



Thomas Milz

Chief Product Officer

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



Karlheinz Gast

Chief Executive Officer

- Strategy
- Marketing & Sales
- Human Resources
- Investor Relations



Thomas Zimmermann

Chief Finance Officer

- Finance
- Supply Chain
- IT
- Compliance



“Drug non-compliance is a stealth epidemic exacting a heavy toll on the healthcare system – our broad portfolio of Single Pills is designed to help tackle this epidemic”

HIGHLIGHTS H1 2022



APONTIS PHARMA with successful first half-year 2022

Financial Highlights H1 2022

Single Pill Revenues

EURm 17.7

(+27%)

Total Revenues

EURm 28.1

(+17%)

EBITDA

EURm 3.2

(+ EURm 3.9*)

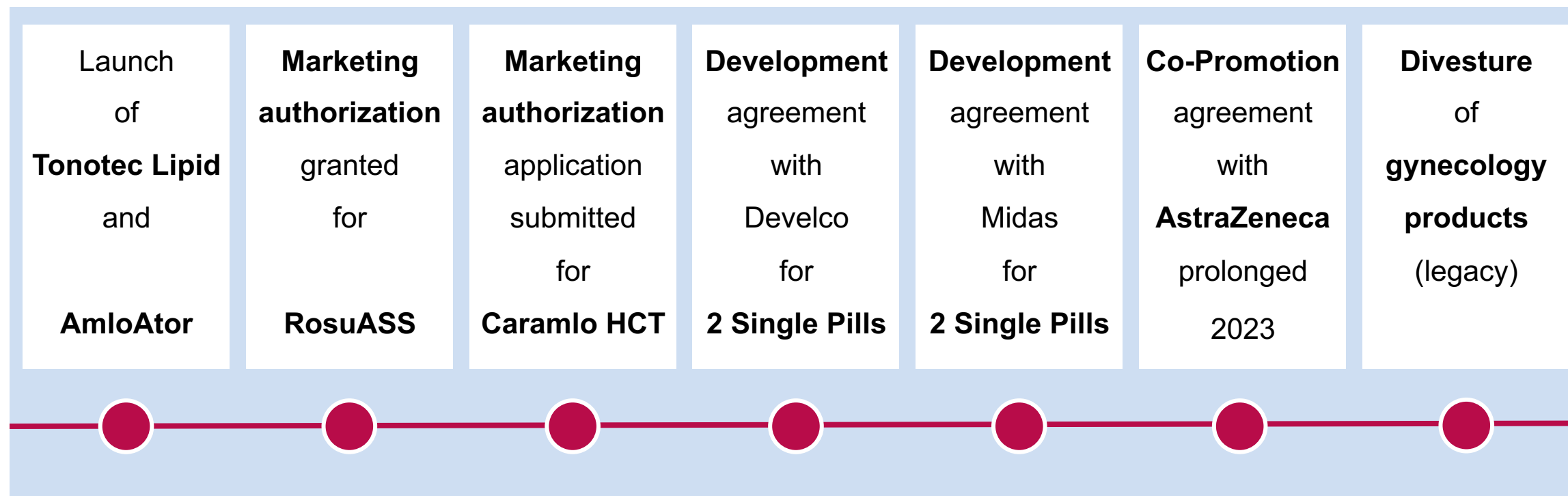
** as reported including IPO-costs in H1 2021*



Successful H1 2022 strengthens financial position

APONTIS PHARMA with successful first half-year 2022

New Single Pill launches, pipeline progress and extended cooperation



Further expansion of our Single Pill portfolio

APONTIS PHARMA with successful first half-year 2022

Business Execution

Full publications
of
START-study
in
peer-reviewed
journals

Expansion
of promotional
activities to
rehabilitation
hospitals

7.770 physicians
trained
on
START-study
Single Pill
treatment

+10 sales reps
to support
Single Pills
and
AstraZeneca
co-operation

Limited physician
access
related to
additional
COVID-19-work,
e.g., vaccination



Further expansion of our Single Pill portfolio

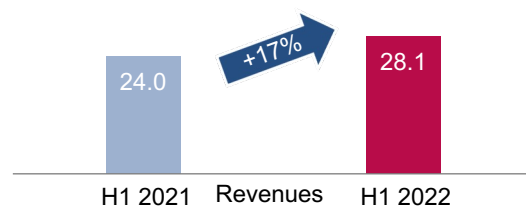
FINANCIALS



APONTIS PHARMA: Dynamic continuation of growth course

Key performance indicators H1 2022

(in EUR million)

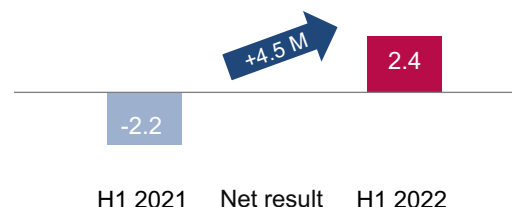
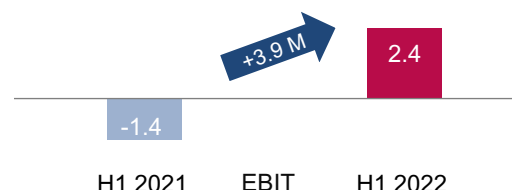
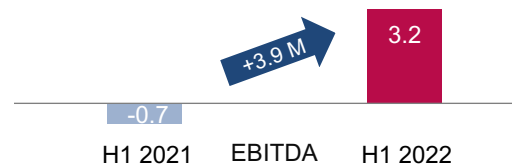


Revenues

- Single Pills +27%
- Co-Marketing +2%
- Others +19%
(influenced by the selling of the Gyn products)

Gross Profit

- Decline in gross profit margin impacted by Ulunar (Novartis): contract changed from Co-marketing to distribution model. Changed treatment of post-milestone payments in 2022 (impact EURm 0.5).



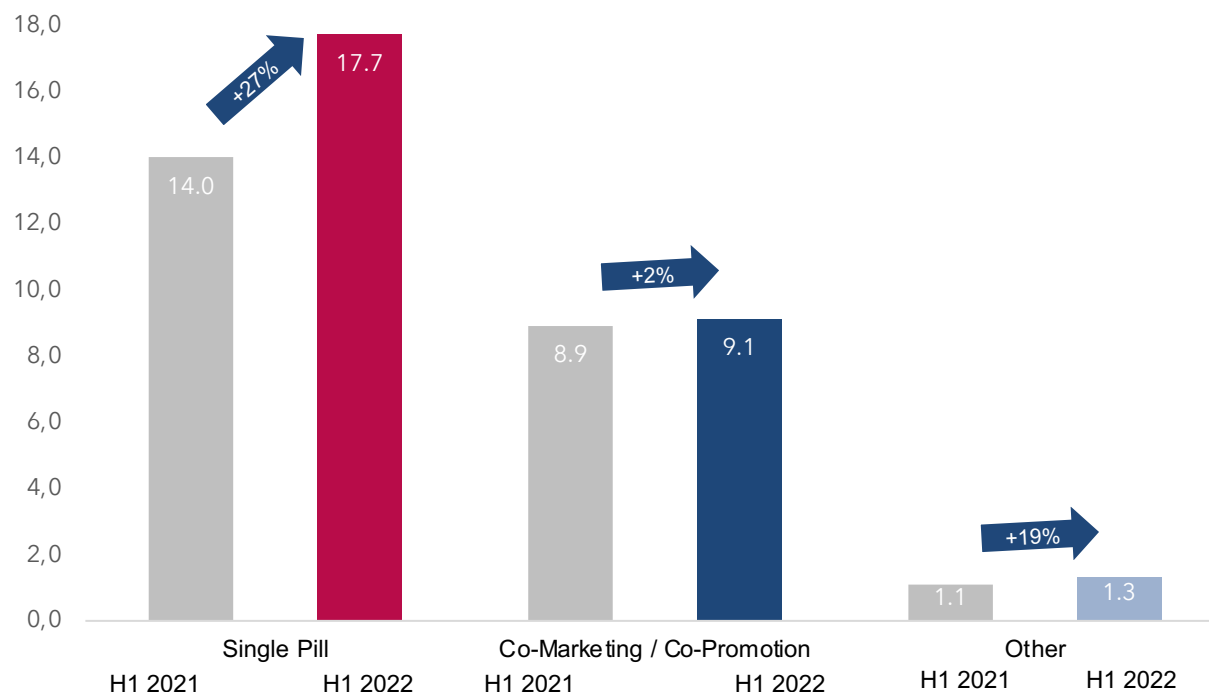
EBITDA/Net Result

- Higher sales in H1 compared to previous period and IPO costs of EURm 3.5 last year main driver of profitability increase.
- Gross profit impact related to changed Co-Marketing contract
- Income from divestment of Gyn products in the amount of approx. EUR 0.6 Mio.
- Repayment of shareholder loan in 2021: EUR 0.4 Mio lower interest expense.

Momentum for Single Pills continues

Revenues H1 2022

(in EUR million)



- **Growth in Single Pills driven in particular by Atorimib, Tonotec, Tonotec HCT and LosAmlo**
 - 4 out of 7 single pills with high double-digit growth
 - Two new Single Pills launched
 - Caramlo below prior year due to tender and high wholesaler stockpiling in December 2021 (EURk 500)
- **Growth in co-marketing/co-promotion driven by Co-promotion of AstraZeneca's product Trixeo**
 - Ulunar sales declined with 12% lower than expected
 - Jalra/Icandra at prior year level due to supply constraints at Novartis
- **Others benefit from**
 - Normal cough season after COVID-19 restrictions fall end of Q1 2021
 - Sale of complete inventories with divestment of gynecology business

Note: Rounding differences may occur.

Source: Company data

Solid Financial Position: Well-Funded for Planned Activities

€ thousand	ACT	Dec 21	Δ	Growth
Total equity and capitalization difference	42 858	41 413	1 445	3%
A. Total working capital	- 2 976	- 1 290	- 1 686	131%
I. Trade net working capital	3 624	5 177	- 1 553	-30%
1. Inventories	4 080	4 598	- 518	-11%
2. Receivables and other assets	4 258	3 581	677	19%
3. Accounts payables	- 4 714	- 3 002	- 1 712	57%
II. Prepaid expenses	514	443	70	16%
III. Other liabilities	- 836	- 724	- 112	16%
IV. Other accruals	- 6 277	- 6 186	- 91	1%
B. Long-term assets	15 884	14 886	998	7%
I. Intangible fixed assets	15 547	14 691	855	6%
II. Tangible fixed assets	16	19	- 3	-15%
III. Deferred tax assets	322	176	146	83%
C. Net cash	29 949	27 817	2 132	8%
I. Pension accruals	- 2 502	- 2 423	- 79	3%
II. Financial assets	779	784	- 5	-1%
III. Tax accruals	- 551	- 384	- 167	43%
IV. Cash	32 223	29 840	2 383	8%

- **Total working capital negative.**
- **Inventories with normal monthly fluctuation.**
- **Receivables higher in June due to high portion of sales end of month.**
- **Increase in fixed assets driven by further milestone payments for development projects.**
- **Increase net cash driven by profit and lower working capital.**
- **Equity increased due to profit. Purchase of own shares (EURm 0.9); equity ratio at 73.1%.**

Strong cash generation in H1 2022 based on sales development and lower working capital

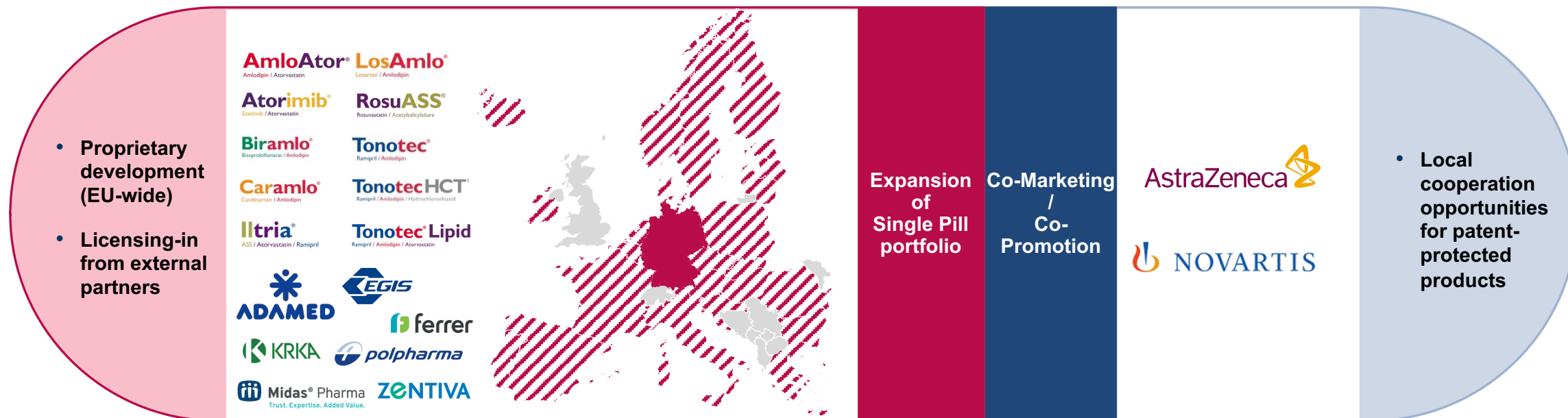
€ thousand	ACT	H1 21	Δ	Growth
Cash BoP	29 840	8 059	21 781	270%
Operating flow	4 953	2 660	2 292	86%
Net profit	2 351	- 2 197	4 548	107%
Depreciation & amortization	859	761	98	13%
Accruals	144	- 470	614	31%
Inventories & receivables	- 230	- 2 945	2 715	-92%
Payables	1 824	3 275	- 1 451	-44%
Taxes	167	94	73	77%
Interests	17	381	- 364	-96%
Other	- 180	3 761	- 3 942	-105%
Investing flow	- 1 697	- 328	- 1 369	417%
Financing flow	- 872	20 121	- 20 994	-104%
Cash EoP	32 223	30 512	1 711	6%
Change in cash and cash equivalents	2 383	22 453	- 20 070	-89%

- *Higher sales in H1 compared to previous period and IPO costs last year main driver of profitability increase.*
- *Inventory build-up was higher in H1 2021 compared to H2 2022.*
- *Investing cash flow for milestone payments.*
- *Financing cash flow represents the buy-back of shares.*

Single Pill Portfolio and Pipeline



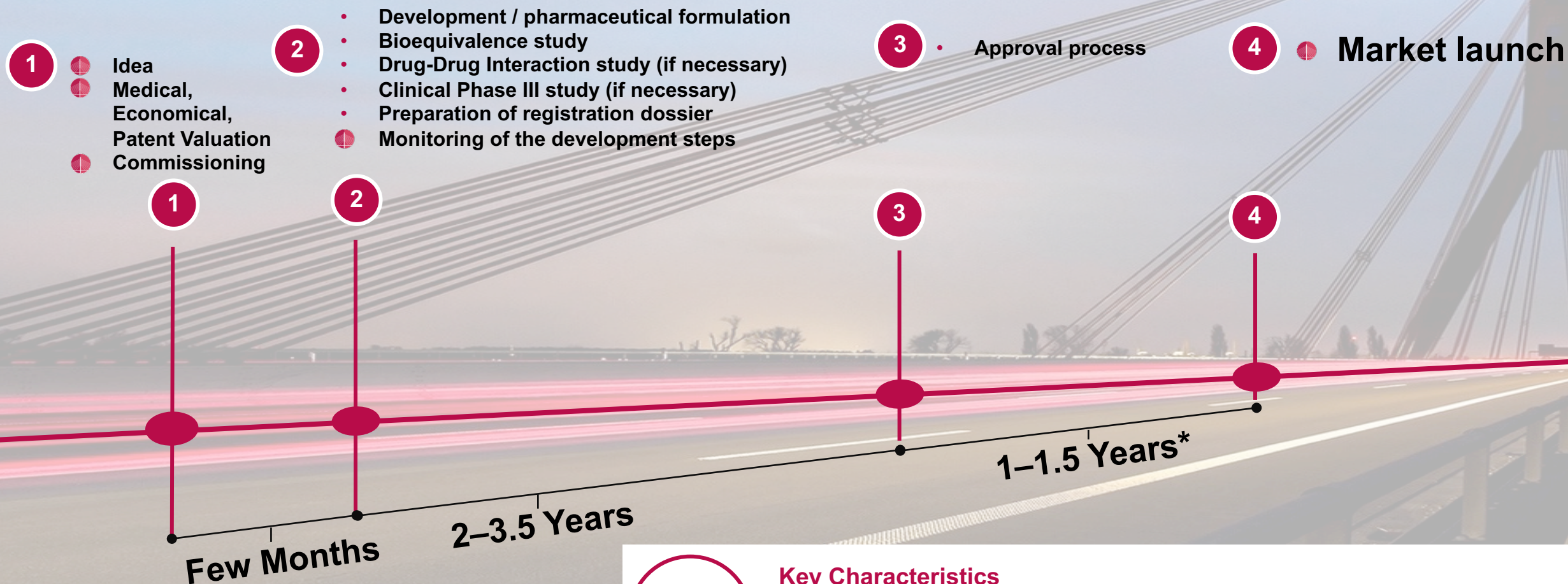
APONTIS PHARMA: The Single Pill Strategy – Repeating Success



APONTIS expertise and market access meets demand for Single Pill development of commonly prescribed drugs available only as loose combinations

The Development of a Single Pill: Many Steps – One Goal

 Indicates APONTIS' responsibility




Key Characteristics

- Development cycles of 3.5–5 years of own Single Pills from scratch
- Usually payment in milestones
- 10 years of data protection

* Currently 1.8 Years, additionally up to 4 months delay due to COVID-19-pandemic impact

Short-term Pipeline: Accelerating the Development of Single Pills

Field of application 	AmloAto ^r	RosuASS	Tonotec Lipid	Rosazimib (AP – D 01)	Caramlo HCT (AP – T 01)	Caramlo Lipid (AP – T 02)
Planned market launch <i>Update August 2022</i>	Launched in May 2022	Launched in July 2022	Launched in May 2022	Q2 2023	Q3 2023 Q1 2024	Q4 2023 Q3 2024
Status	<ul style="list-style-type: none"> Launched in Germany 	<ul style="list-style-type: none"> Launched in Germany 	<ul style="list-style-type: none"> Launched in Germany 	<ul style="list-style-type: none"> Application for Marketing Authorization submitted 	<ul style="list-style-type: none"> Application for Marketing Authorization submitted 	<ul style="list-style-type: none"> Development ongoing Application for Marketing Authorization expected in Q4 2022
Competitive environment	<ul style="list-style-type: none"> No other Single Pill provider with this combination 	<ul style="list-style-type: none"> No other Single Pill provider with this combination 	<ul style="list-style-type: none"> No other Single Pill provider with this combination 	<ul style="list-style-type: none"> Other Single Pill provider with this combination 	<ul style="list-style-type: none"> No other Single Pill provider with this combination 	<ul style="list-style-type: none"> No other Single Pill provider with this combination
Min. patient potential ²	510k	100k	230k	60k	180k	140k
Total development cost	EURm 0.3 (exclusive licensing agreement)	EURm 0.4 (semi-exclusive licensing agreement)	EURm 1.9	EURm 0.0 (exclusive licensing agreement)	EURm 1.3	EURm 2.5
Mid-term annual revenue potential	EURm 3.2	EURm 2.5	EURm 5.0	EURm 3.0	EURm 9.0	EURm 3.0

Notes: (1) Main application essential hypertension; (2) Patient potential: Number of patients with same substance class combination in loose form
Source: Patient INSIGHTS Analytics (PIA). A web-based pharma tool from INSIGHT Health GmbH & Co. KG; Company information

Licensed-in

own development

Mid-term Development Pipeline: Continuous Market Opportunities

Development candidates (n = 13)

(Exclusive) In-Licensing agreements (n = 17)

Product	Projekt status	Patient potential (narrow-Germany) (in EURm, peak sales)	Revenue potential (narrow-Germany) (in EURm, peak sales)	Product	Projekt status	Patient potential (narrow-Germany) (in EURm, peak sales)	Revenue potential (narrow-Germany) (in EURm, peak sales)
AP - D 05	in development			AP - D 01	in development	70	2,5
AP - D 06	in development			AP - D 02	in development	10	1,0
AP - D 07	in development	610	19,0	AP - D 03	in advanced negotiation	65	8,0-10,0
AP - D 09	in negotiation	260	7,3	AP - D 04	in negotiation	10	2,0-3,0
AP - D 10	in negotiation	425	6,0	AP - D 08	in negotiation	40	6,0-8,0
AP - T 01 (Caramlo HCT)	MAA submitted	155	6,0-8,0	AP - D 12	in negotiation	590	8,0-10,0
AP - T 02 (Caramlo Lipid)	MAA submitted	115	6,0	AP - D 13	in negotiation	880	7,7
AP - T 03	in development	20	0,5	AP - D 14	in negotiation	95	1,7
AP - T 04	to be discussed	150	5,0-6,0	AP - D 15	to be discussed	60	4,0
AP - T 05	to be discussed	35	3,0-4,0	AP - D 16	to be discussed	90	4,0-5,0
AP - T 06	to be discussed	30	5,0	AP - D 17	to be discussed	100	0,8-1,6
AP - T 09	in negotiation	125	4,5-5,5	AP - D 18	in negotiation	120	2,5-3,5
AP - T 12	in negotiation	15	5,0	AP - D 19	in negotiation	70	2,0-3,0
				AP - T 07	in negotiation	95	2,5-3,5
				AP - D 10	in negotiation	95	7,5-8,5
				AP - T 10	in negotiation	20	2,4
				AP - T 11	to be discussed	25	3,0-4,0

30 projects in progress

- 3 in registration
- 4 in development
- 10 in negotiation
- 13 in discussion

Outlook 2022



Single Pill Outlook

Scientific

New publications at the Congress of the European Cardiology Society (ESC) by end of August 2022

START:

- Additional Data from START Data Base to support Single Concept

SECURE (prospective study):

- Comparison of Single Pill Iltria® (Ramipril/ Atorvastatin/ASA) vs. usual care

Commercial

Expansion of Marketing and Sales activities

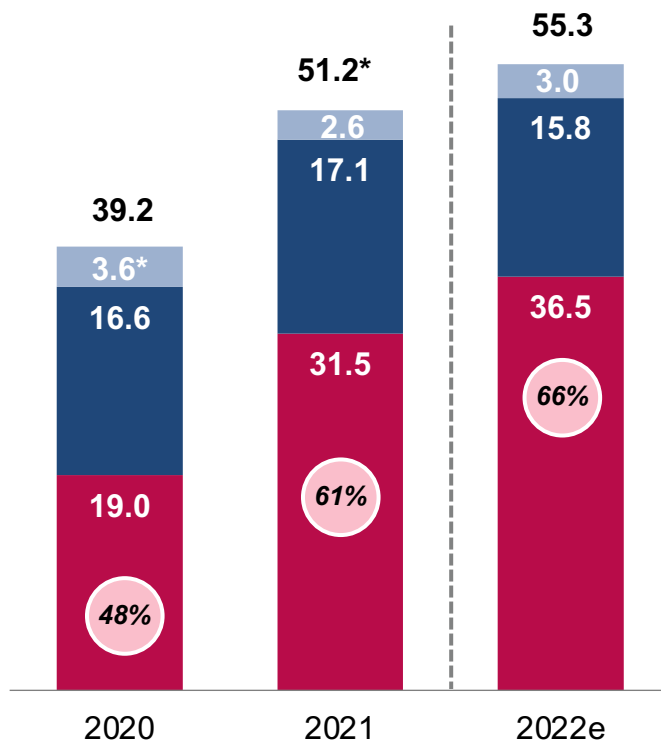
- Increasing number of scientific events and digital activities
- Higher number of salesforce calls in second half of 2022 expected
- Increasing acceptance of substitution activities as a result of new launches



Potential COVID-19 impact on access to physicians for patients and sales force, and on new launches caused by regulatory delays in the approval process

FY22 Forecast confirmed

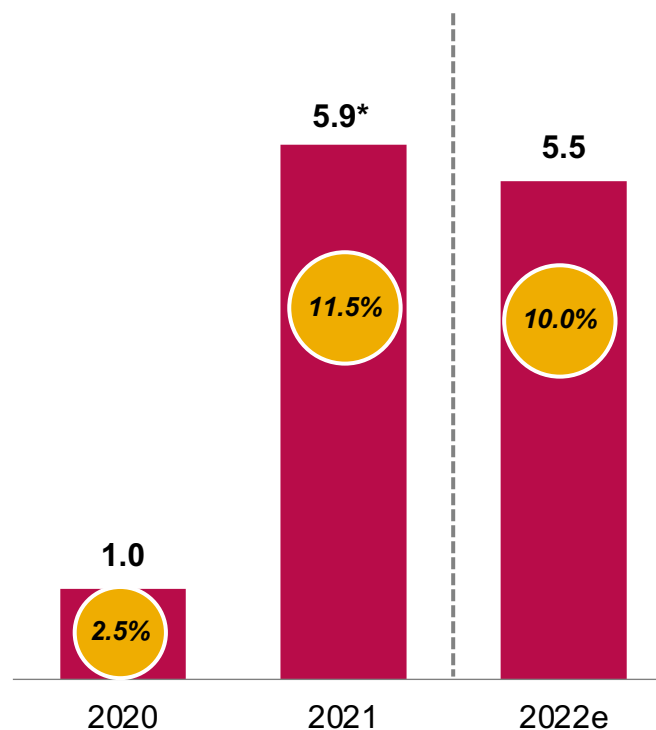
Group Revenues (in EURm)



% Single Pills % share of group sales

Single Pills Co-Marketing / Co-Promotion Other

Group EBITDA (in EURm)



EBITDA EBITDA margin

Mid-term Targets



**Single Pill
revenue share**
85 - 90%



Gross margin



EBITDA margin

S&M: ≈ 25% (FY21: 41%)

G&A: ≈ 10% (FY21: 22%)

R&D: ≈ 5% (FY21: 1%)

Vision: To Establish the Single Pill as the Gold Standard. For a better life. Together. Every day.

- **Increasing acceptance** of the **Single Pill** concept by **physicians**
- **Greater awareness** of Single Pill company **APONTIS PHARMA** driven by **growing portfolio**
- **Strong support** from key opinion leaders and scientific experts and call for action **for Single Pill concept** based on convincing **study results** (retrospective and prospective)



Increasing importance of Single Pill concept underpins strategy of APONTIS PHARMA

THANK YOU FOR YOUR ATTENTION!

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