

APONTIS PHARMA

The Single Pill Company



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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
- 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”



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APONTIS PHARMA

The Single Pill Company

Single Pill success is based on three pillars:

- Scientific documentation and reputation of Single Pill treatment concept.
- Development of Single Pill portfolio and pipeline.
- **Introduction of structured processes to substitute loose combinations by respective Single Pills.**



Financials H1 2023



H1 2023 at a glance

Impact of contract end of Jalra/Icandra and supply issue Atorimib

Financial Highlights H1 2023

Single Pill Revenues

EURm 12.1

(-31.7%)

Total Revenues

EURm 19.1

(-32.2 %)

EBITDA

EURm -4.0

(EURm -7.2)



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

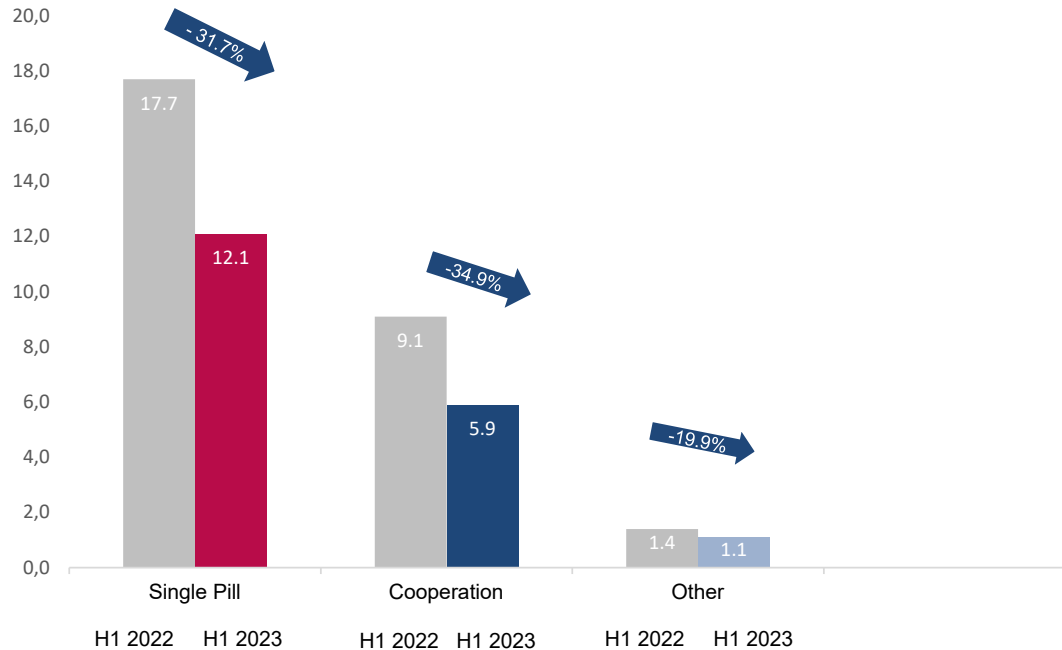


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Decline in sales due to Jalra/Icandra effect and supply issue for Atorimib

Revenue comparison H1 2023 vs. H1 2022

(in EURm)



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

Reduction in Single Pills driven in particular by the supply situation for Atorimib and tenders for Atorimib and Caramlo

- Strategy to mitigate the impact of tenders on Atorimib worked. However, our supplier was not able to produce the necessary quantities. Atorimib sales down by EURm 5.3 or 57%.
- Caramlo minus 62% due to the tenders and late rebate invoices from 2022.
- Tonotec HCT +41%, Tonotec Lipid +88%, LosAmlo, Biramlo and Iltria with growth between 7% and 13%.

Fee-per-call impacted by expiry of Jalra/Icandra

- Jalra/Icandra declined by EURm -3.8 as the Co-Marketing contract with Novartis expired end of September 2022.
- Ulunar sales declined by -14% (EURm 0.5).
- Trixeo fee for calls grew by EURm 0.4 (+31%).

Others

- Decline due to the divestment of the gynaecology business in Q1 2022.

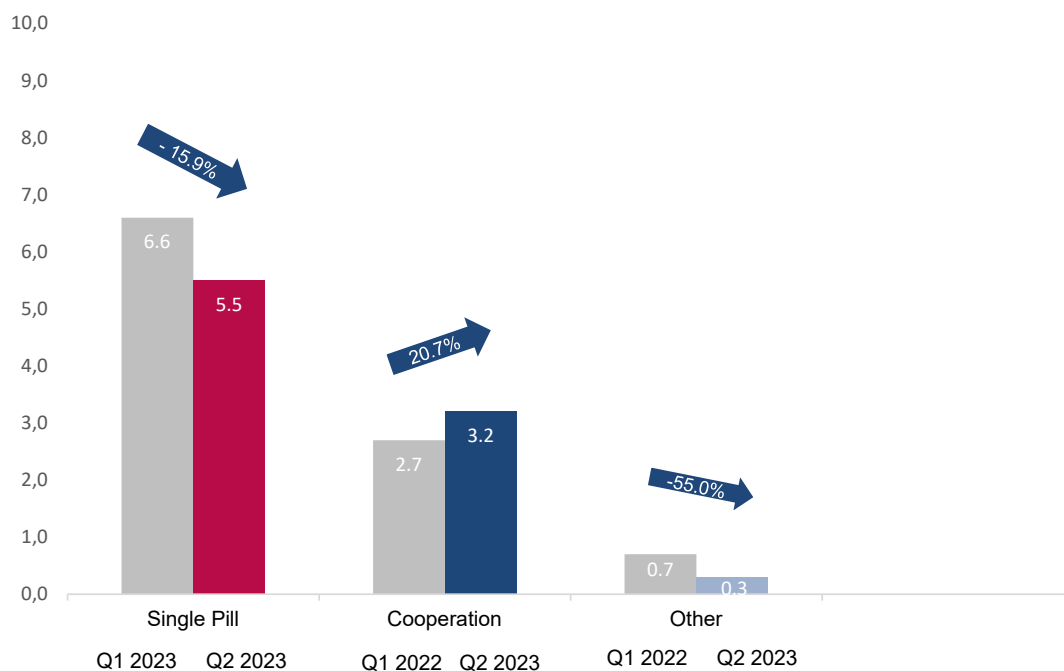


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Q2 2023 Single Pills weaker due to Atorimib supply situation.

Revenue comparison Q1 2023 vs. Q2 2023

(in EURm)



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

Reduction in Q2 2023 Single Pills driven in particular by the supply situation for Atorimib and tender Caramlo. Other Single Pills with quarterly growth.

- Atorimib is down by EURm 1.1 due to a supply issue.
- Caramlo minus EURm 0.3
- All other Single Pills are 11.7% higher in Q2 than in Q1.

Fee-per-call impacted by new cooperation with Puren

- Cooperation with Puren + EURm 0.5
- Triexo fee for calls declined by EURm 0.1
- Ulunar sales increased by EURm 0.5 due to the availability of product.

Others

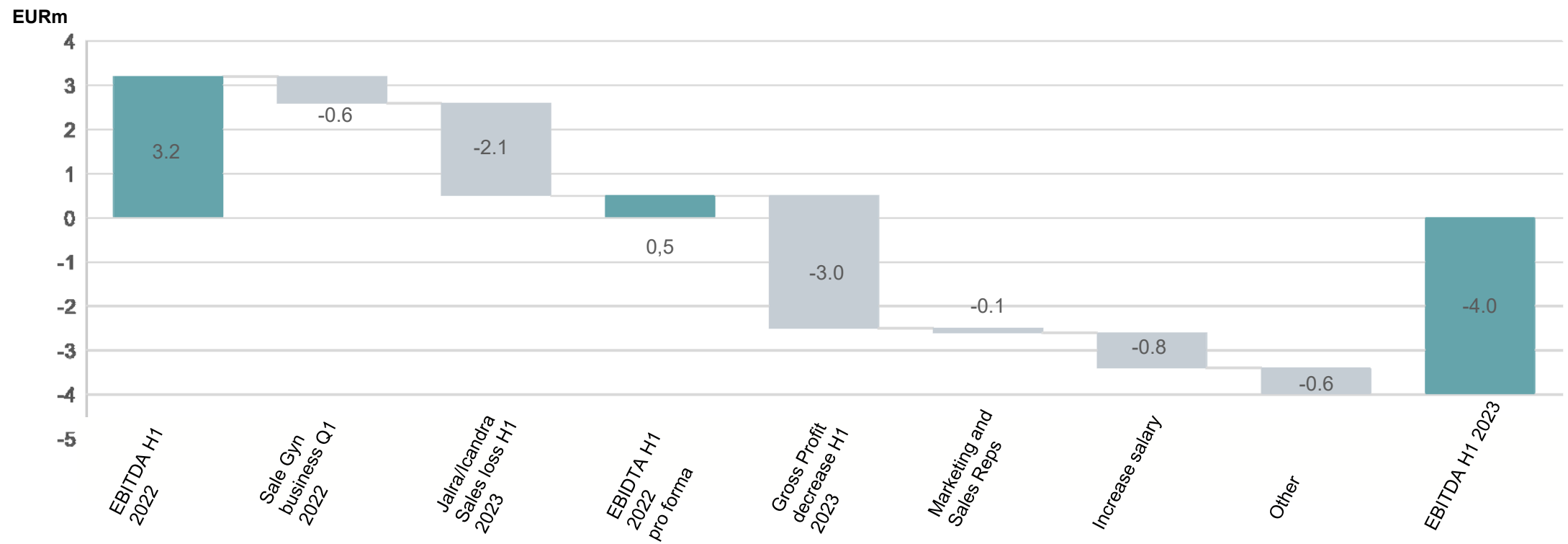
- Decline mainly due to the seasonality of cough season for our product Codicaps.



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End of contract Jalra/Icandra and availability of Atorimib drive EBITDA development

EBITDA development H1 2023

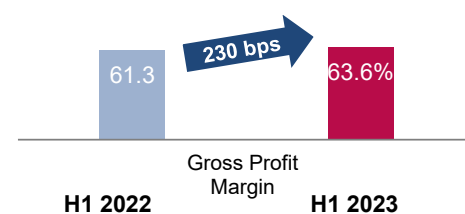
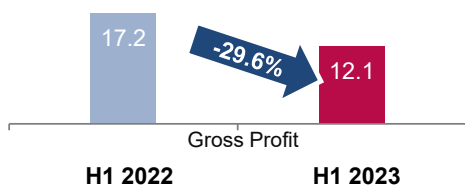
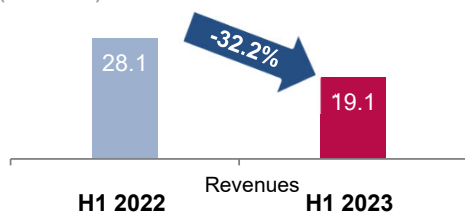


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Decline in sales and profit due to Jalra/ Icandra contract end and supply issue Atorimib

Key performance indicators H1 2023

(in EURm)



Revenues

- Single Pills -31.7%
- Cooperation -34.9%
- Others – 19.9%
(influenced by the divestment of the Gyn products)

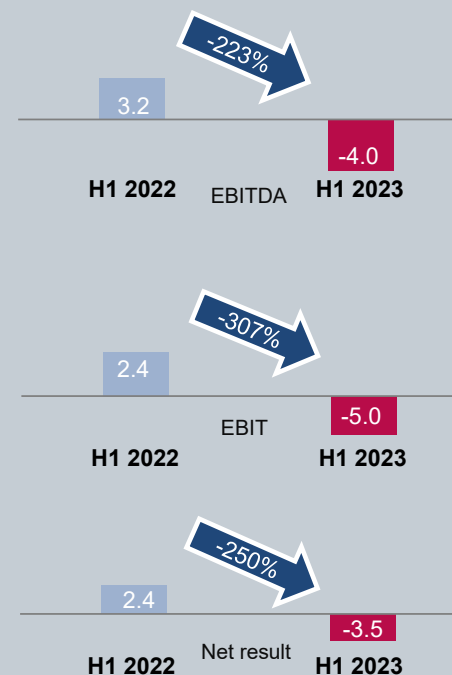
Gross Profit

- Decline in gross profit impacted by lower sales. Gross profit Margin is up due to lower Ulunar sales and the loss of Jalra/Icandra.

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



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EBITDA/Net Result

- Topline reduction drives lower gross profit.
- Higher personal expenses due to salary increases.
- Income from the divestment of Gyn products in the amount of approx. EUR 0.6 Mio. in Q1 2022 and release of accruals EUR 0.5 Mio.

Solid Financial Position:

Lower Cash due to loss and higher working capital

| € thousand | June 30, 2023 | | | |
|---|---------------|---------------|----------------|------------|
| | ACT | PY | Δ | Growth |
| Total equity and capitalization difference | 38 641 | 42 271 | - 3 630 | -9% |
| A. Total working capital | - 2 512 | - 7 145 | 4 633 | -65% |
| I. Trade net working capital | 3 251 | 723 | 2 528 | 350% |
| 1. Inventories | 5 205 | 3 164 | 2 040 | 64% |
| 2. Receivables and other assets | 2 920 | 2 918 | 3 | 0% |
| 3. Accounts payables | - 4 874 | - 5 359 | 485 | -9% |
| II. Prepaid expenses | 643 | 435 | 209 | 48% |
| III. Other liabilities | - 148 | - 734 | 586 | -80% |
| IV. Other accruals | - 6 258 | - 7 568 | 1 311 | -17% |
| B. Long-term assets | 17 589 | 16 193 | 1 397 | 9% |
| I. Intangible fixed assets | 16 477 | 16 148 | 329 | 2% |
| II. Tangible fixed assets | 37 | 45 | - 7 | -16% |
| III. Deferred tax assets | 1 075 | | 1 075 | |
| C. Net cash | 23 564 | 33 223 | - 9 659 | -29% |
| I. Pension accruals | - 2 749 | - 2 686 | - 63 | 2% |
| II. Financial assets | 784 | 799 | - 15 | -2% |
| III. Tax accruals | - 775 | - 1 235 | 460 | -37% |
| IV. Cash | 26 304 | 36 345 | - 10 041 | -28% |

Note: Rounding differences may occur.

Source: Company data; unaudited financials

- Total working capital is negative.
- Inventories are higher due to very low inventory level in December 2022.
- Receivables on comparable level.
- Increase in fixed assets driven by further milestone payments for development projects.
- Decrease net cash driven by loss and higher working capital.
- Equity decreased due to loss. Equity ratio of 71.2%.



Negative operating cash flow in H1 2023

Based on loss and higher working capital

| € thousand | June YTD 23 | June YTD 2022 | Δ | Growth |
|--|-----------------|----------------|-----------------|--------------|
| | ACT | | | |
| Cash BoP | 36 345 | 29 840 | 6 505 | 22% |
| Operating flow | - 8 978 | 4 953 | - 13 930 | -281% |
| Net profit | - 3 521 | 2 351 | - 5 873 | -250% |
| Depreciation & amortization | 941 | 859 | 81 | 9% |
| Accruals | - 1 259 | 144 | - 1 403 | -974% |
| Inventories & receivables | - 2 031 | - 230 | - 1 802 | 785% |
| Payables | - 1 070 | 1 824 | - 2 894 | -159% |
| Taxes | - 680 | 167 | - 847 | -507% |
| Interests | - 172 | 17 | - 189 | -1130% |
| Other | - 1 184 | - 180 | - 1 004 | 557% |
| Investing flow | - 1 064 | - 1 697 | 633 | -37% |
| Financing flow | | - 872 | 872 | -100% |
| Cash EoP | 26 304 | 32 223 | - 5 920 | -18% |
| Change in cash and cash equivalents | - 10 041 | 2 383 | - 12 425 | -521% |

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

- Loss and higher working capital generated negative operating cash flow.
- Working Capital at year-end 2022 was impacted by higher accruals for rebates and outstanding invoices as well as bonus, which was paid in March 2023.
- Lower inventory level at year-end.
- CAPEX for milestone payments.
- Financing cash flow in H1 2022 represents buy-backs of shares.

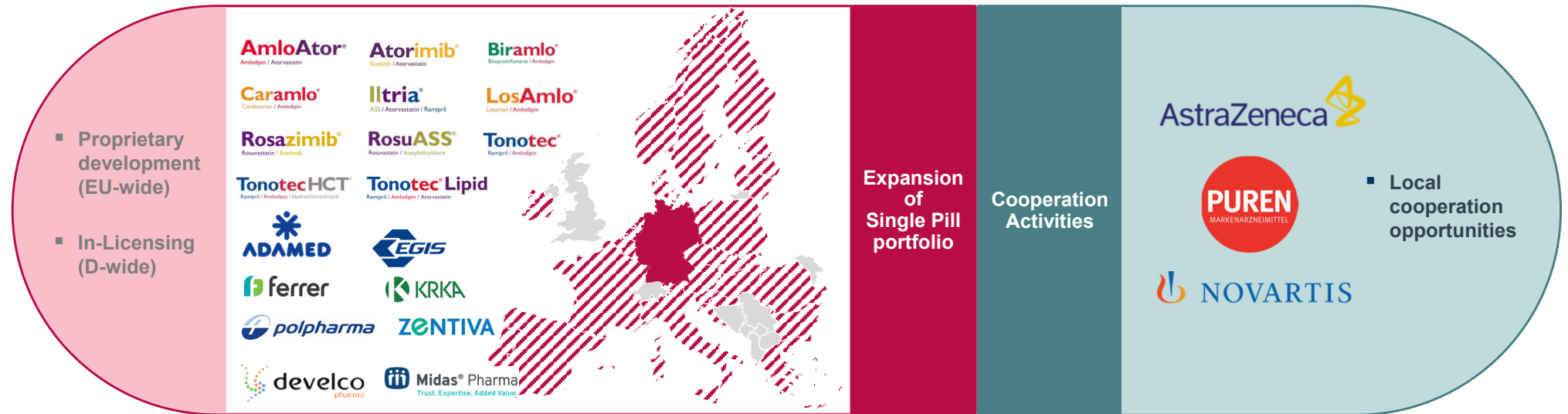



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Summary and Outlook



Business Model



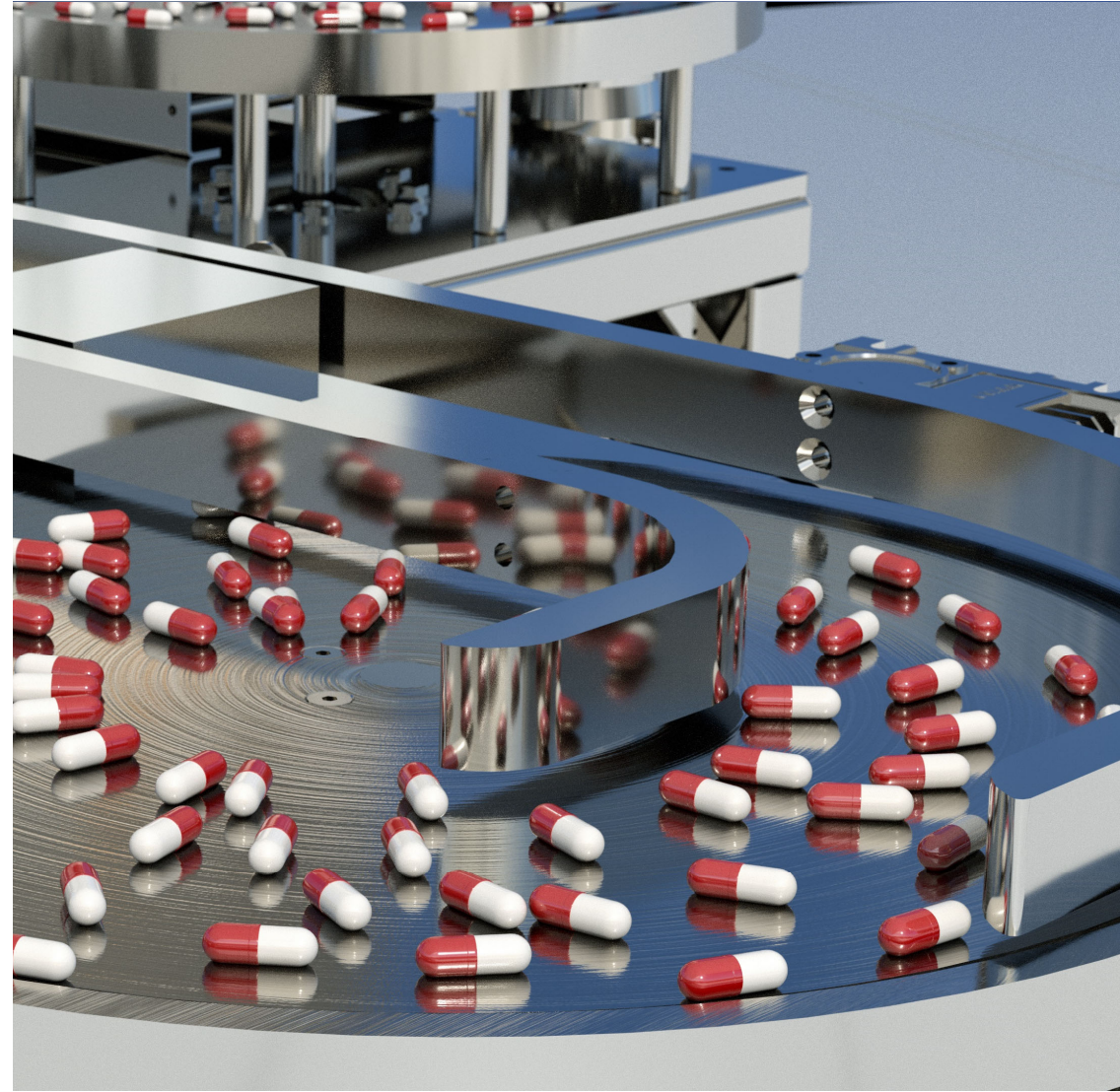

APONTIS PHARMA is the Single Pill Company, establishing Single Pill concept as the gold standard, accompanied by attractive cooperation fitting to the target group of Single Pill prescribers



Company Situation

New Topics

- Although 7 out of 10 Single Pills demonstrated an increase, the increase is below expectations
- Launch of AP-D12 will happen beginning of October 23 instead of Q3 23
- Launch of AP-D13 will happen on September 23 instead of mid of 2023
- Caramlo – Sickness funds payments in Q2 23 of 0.54 Mio. € lowers net sales
- Additionally, payment for the former CEO in H2 23
- Start of Performance & Efficiency Optimization Program



Implementation of a Performance- & Efficiency Program started



Analysis of current sales force target group of 24,500 physicians

- Segmentation of Single Pill prescribers started
- Identification of Single Pill & Cooperation business physician group started



Measurement of the efficacy of essential marketing tools
(for the whole of Germany in October 2023 measurable)

- e.g., Digital tools like “CGM-Assist” and “Single Pill Finder.”



Assessment of all already existing or planned activities/investments and projects in terms of gaining profitability




Main goal: Investment towards physicians already prescribing Single Pills will lead to less marketing spending and a lower number of sales reps



Update on Short-term Pipeline:

Accelerating the Development of Single Pills, 2023 (n = 4)

| Field of application  | Rosazimib (AP-D01) | AP-D13 | AP-D12 | AP-D19 New |
|--|---|--|---|---|
| Planned market launch | June 2023 | September 2023 | October 2023 | October 2023 |
| Status | Launch in Germany June 28th, 2023 | Approved | Approved | Approved |
| Competitive environment | Six other Single Pill providers with this combination already on the market | One other Single Pill provider with this combination | Two other Single Pill providers with this combination | No other Single Pill provider with this combination |
| Min. patient potential ² | 96 k | 130 k | 900 k | 30 k |
| Total development cost | EURm 0.0 (Exclusive license agreement) | EURm 0.25 (Semi-Exclusive license agreement) | EURm 1.0 (Triple-Exclusive license agreement) | EURm 0.0 (Exclusive license agreement) |
| Mid-term annual revenue potential | EURm 3 | EURm 1-1.5 | EURm 5-7 | EURm 2-2.5 |


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



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Short-term Pipeline:

Accelerating the Development of Single Pills, 2024 (n = 5)

| Field of application  | Caramlo HCT (AP-T01) | AP-D15 New | AP-D04 | AP-D02 | Caramlo Ator (AP-T02) |
|--|--|--|---|---|---|
| Planned market launch | Q1 2024 | Q3 2024 | Q4 2024 | Q4 2024 | Q4 2024 |
| Status | National registration phase started | Approved | Dossier submitted in June 2023 | Dossier development ongoing | Dossier submitted in September 2022 |
| Competitive environment | One other Single Pill provider with this combination | No other Single Pill provider with this combination | No other Single Pill provider with this combination | No other Single Pill provider with this combination | No other Single Pill provider with this combination |
| Min. patient potential ² | 150 k | 400 k (Exclusive license agreement) | 12 k (Exclusive license agreement) | 7 k (Exclusive license agreement) | 120 k |
| Total development cost | EURm 1.3 | EURk 276 | none | none | EURm 2.5 |
| Mid-term annual revenue potential | EURm 6-8 | EURm 2 | EURm 2-3 | EURm 1.5-2 | EURm 6 |

Licensed-in
own development

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



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Single Pill - Pipeline

15 New Single Pills implemented into the pipeline

Own Development

n = 8

Developments (only for Germany):
Caramlo HCT (AP-T01) (Q1 2024)
Caramlo Ator (AP-T02) (Q4 2024)

EU-developments:

AP-T03 (2026)
AP-D07 (2027)
AP-D10 (2027)
AP-D05 (2026)
AP-D06 (2027)
AP-D09 (2027)



In-Licensing

n = 7

AP-D13 (Sept 2023)
AP-D12 (Oct 2023)
AP-D19 (Oct 2023)
AP-D15 (Q3 2024)
AP-D04 (Q4 2024)
AP-D02 (Q4 2024)
AP-D03 (Q1 2025)



Project Expenses
until 2027:
EUR 20.6 Mio.

In advanced negotiation

n = 4

AP-D14
AP-D17
AP-D18
AP-D20



Project Expenses
until 2027:
EUR 1.1 Mio.



In addition: in evaluation n = 16 (mid-term, 2026 and beyond)

* short-term: 1-3 years from now

** mid-term: > 3 years from now



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Requirement for Behavior Change in Long-term Treatment

- Physicians **know the outstanding benefits** of Single Pills vs loose combinations.
- Digital activities to simplify patient identification** for respective Single Pills
 - APONTIS PHARMA has launched digital solutions
- Single Pill Finder (SPF):** Rating of physicians (n = 243)
 - 87 % were able to use SPF intuitively
 - 88 % will use SPF in their own office
 - 82 % confirmed simplification of substitution
 - 77 % will recommend it towards colleagues

 APONTIS PHARMA's digital tools will show a positive impact begin of Q4 2023



Medication Plan & Single Pill Finder

Medikationsplan für: [REDACTED] geb. am: 25.12.1963
 Seite 1 von 1
 ausgedruckt von:
 Dipl.-Med. Carmen Brema
 Steinweg 28, 06110 Halle
 Tel: 0345/2832892
 E-Mail: [REDACTED] ausgedruckt: 22.11.2022 10:29

| Wirkstoff | Handelsname | Stärke | Form | 1 | 0 | 0 | 0 | Einheit | Hinweise | Grund |
|--------------|---------------------------------------|--------|---------|---|---|---|---|---------|----------|-------|
| Ramipril | Ramipril - 1A-Pharma 2,5 mg Tabletten | | Tabl | 1 | 0 | 0 | 0 | Stück | | |
| Metoprolol | MetoHEXAL-Succ. 47,5mg | | RetTabl | 1 | 0 | 0 | 0 | Stück | | |
| Atorvastatin | Atorvastatin - 1 A Pharma | | Tabl | 0 | 0 | 1 | 0 | Stück | | |



Update of National and European Hypertension Guidelines

June 2023

National Disease Management Guideline Hypertension (Valid until 2028)

- Recommendation for a combination of antihypertensives beginning at stage 2 hypertension* or stage 1 hypertension* and cardiovascular risk
- **Strong recommendation for Single Pill due to Editors of the Guideline:**
 - German Medical Association (BÄK),
 - National Association of Statutory Health Insurance Physicians (KBV),
 - Association of the Scientific Medical Societies in Germany (AWMF)

*stage 1 hypertension = 140-159mmHg systolic and/or 90-99mmHg diastolic;
stage 2 hypertension = 160-170mmHg systolic and/or 100-109mmHg diastolic

NVL Hypertonie, Version 1.0 AWMF-Register-Nr. nvl-009,

ESH Guidelines for the Management of Arterial Hypertension

- All patients should receive a single pill combination independent from the initial treatment
- **Strong recommendation for Single Pill by the European Society of Hypertension (ESH)**
- **Recommendation for Polypills covering different indications as well as antihypertensive + ASA – combinations**

Mancia G et al.: 2023 ESH Guidelines for managing arterial hypertension. Hypertension, June 21, 2023. | DOI: 10.1097/HJH.0000000000003480



Single Pill contracts with two payers

Initiation of selective contracts

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

BARMER:
(13 % of SHI¹)

Iltria®
ASS / Atorvastatin / Ramipril

LosAmlo®
Losartan / Amlodipin

GWQ:
(10 % of SHI)

AmlOtor® APONTIS
Amlodipin / Atorvastatin

LosAmlo®
Losartan / Amlodipin

Tonotec® Lipid
Ramipril / Amlodipin / Atorvastatin



Payers will send letters to physicians



¹ SHI = Statutory health insurance

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APONTIS PHARMA VISION

Establish **Single Pill as gold standard**
For a better life. Together. Every day.



**Thank you for your
attention.**

Your questions, please.



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