



SHOP APOTHEKE
EUROPE

Q1 2022 EARNINGS CALL PRESENTATION.

SEVENUM, 05 MAY 2022

MSCI
ESG RATINGS



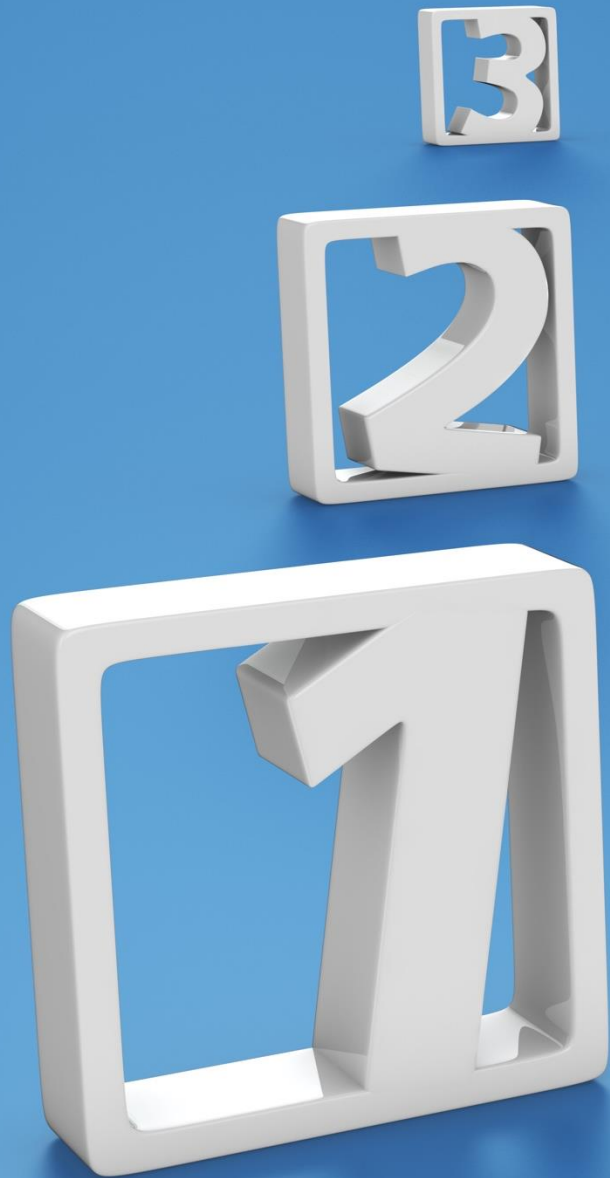
CCC B BB BBB A AA AAA

Q1 2022
EARNINGS CALL

LIVE FROM OUR
HEADQUARTERS IN SEVENUM.

STEFAN FELTENS, CEO.

JASPER EENHORST, CFO.



TODAY'S AGENDA.



FINANCIAL
PERFORMANCE.



UPDATE ON BUSINESS
AND STRATEGY.



OUTLOOK
AND GUIDANCE.



FINANCIAL PERFORMANCE.

HIGHLIGHTS.



- **DOUBLE-DIGIT GROWTH IN EVERYTHING-BUT-RX CONTINUES.**

UP 15%, ON TRACK FOR FULL-YEAR GUIDANCE WITH SIGNIFICANT MARKET SHARE GAINS. RX SALES STABLE QUARTER-OVER-QUARTER.

- **ADJ. EBITDA EUR -4M.**

MARGIN AT -1.4%, 2.1PP BETTER THAN PRIOR Q4. ON TRACK FOR FULL YEAR GUIDANCE – OFFSETTING IMPACT OF A MORE CHALLENGING ENVIRONMENT.

- **OPERATING CASH FLOW EUR +24M.**

CONTINUED FAVOURABLE WORKING CAPITAL MOVEMENTS.

- **RECORD CUSTOMER SATISFACTION AND HIGH GROWTH OF NEW CUSTOMERS CONTINUED.**

NPS 73, DRIVEN BY SUCCESSES FROM OUR NEW FACILITY. ACTIVE CUSTOMER BASE 8.3M: UP 0.4M IN Q1 AND 1.5M YOY.

- **E-RX GEMATIK TEST ACCELERATES.**

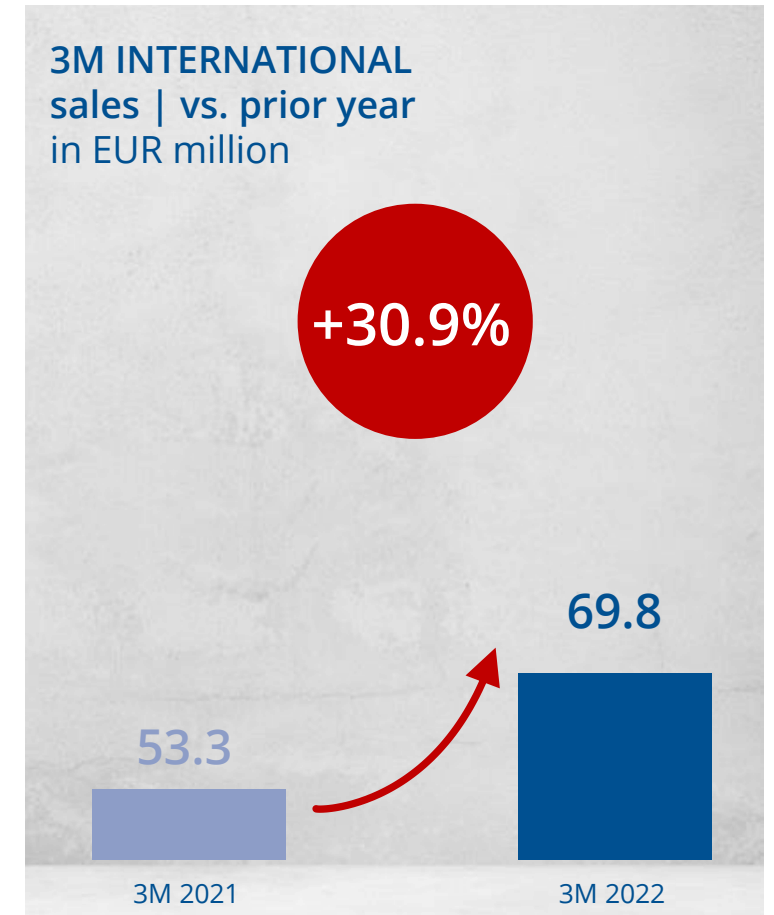
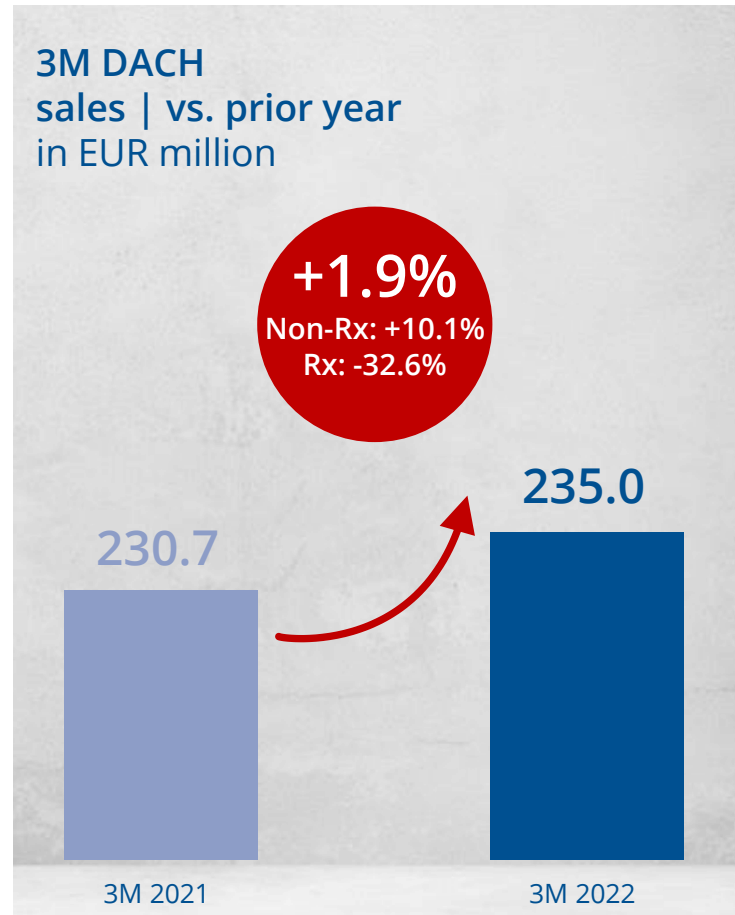
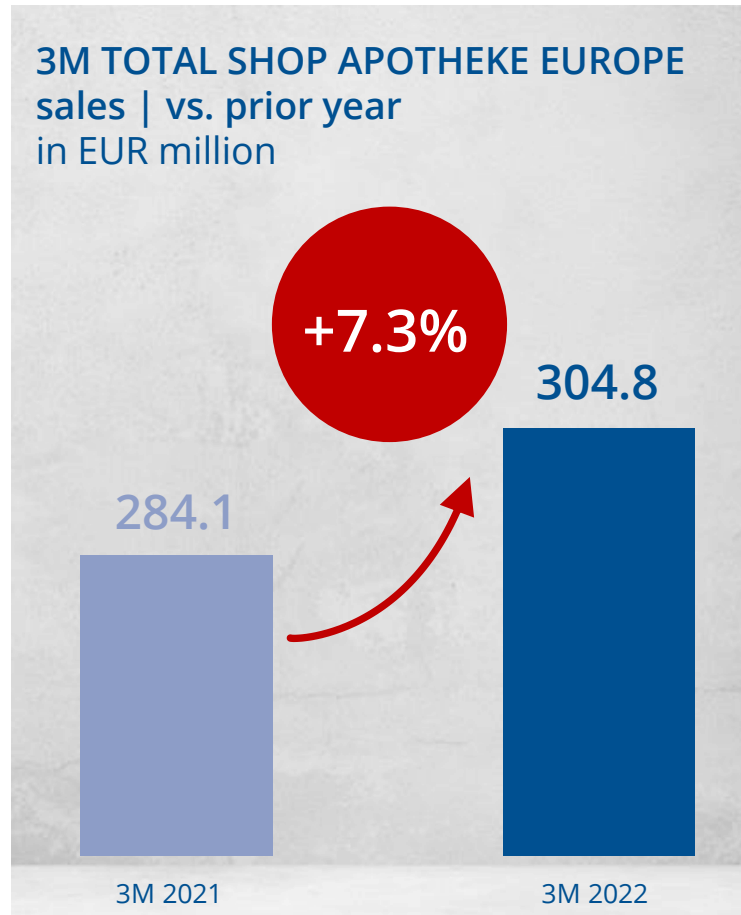
APPROACHING 50% OF THE REQUIRED 30,000 SUCCESSFUL ORDERS.

- **ACQUISITION OF QUICK-COMMERCE FIRST A.**

DELIVERY WITHIN 30 MINUTES IN COOPERATION WITH LOCAL PHARMACIES.

KEY FINANCIALS.

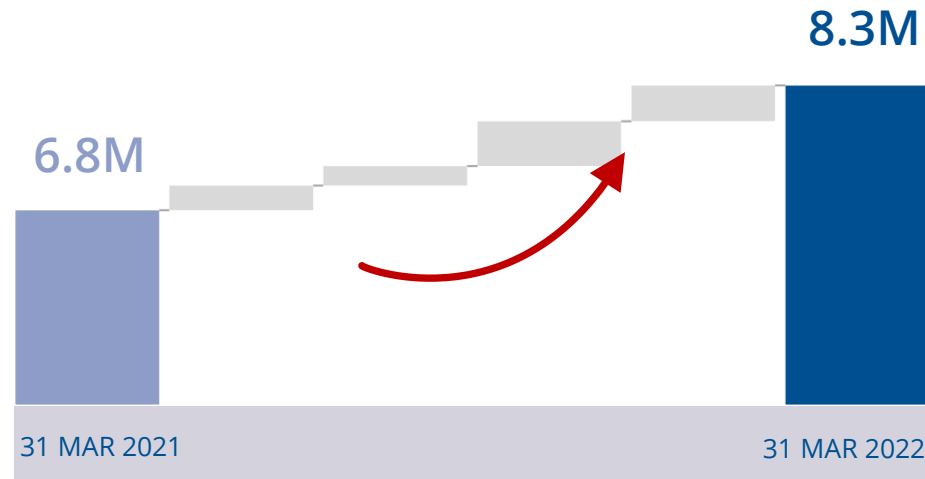
DACH / EVERYTHING-BUT-RX +10%, INTERNATIONAL UP +30%.



ACTIVE CUSTOMER BASE: FAST GROWTH WITH HAPPY CUSTOMERS CONTINUES. RECORD LEVEL OF NET PROMOTER SCORE.

Number of active customers in million

+1.5M



NET PROMOTER SCORE (NPS). (Q1 2021: 71)

73



AVERAGE SHOPPING BASKET VALUE. (Q1 2021: EUR 63.52)

€ 56.80

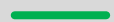
EVERY WEEK, 7 TO 8 MILLION VISITS TO OUR WEBSITES AND APPS.

FAST GROWTH OF TRAFFIC CONTINUES AT AROUND 30%.

Weekly website visits (desktop & mobile)

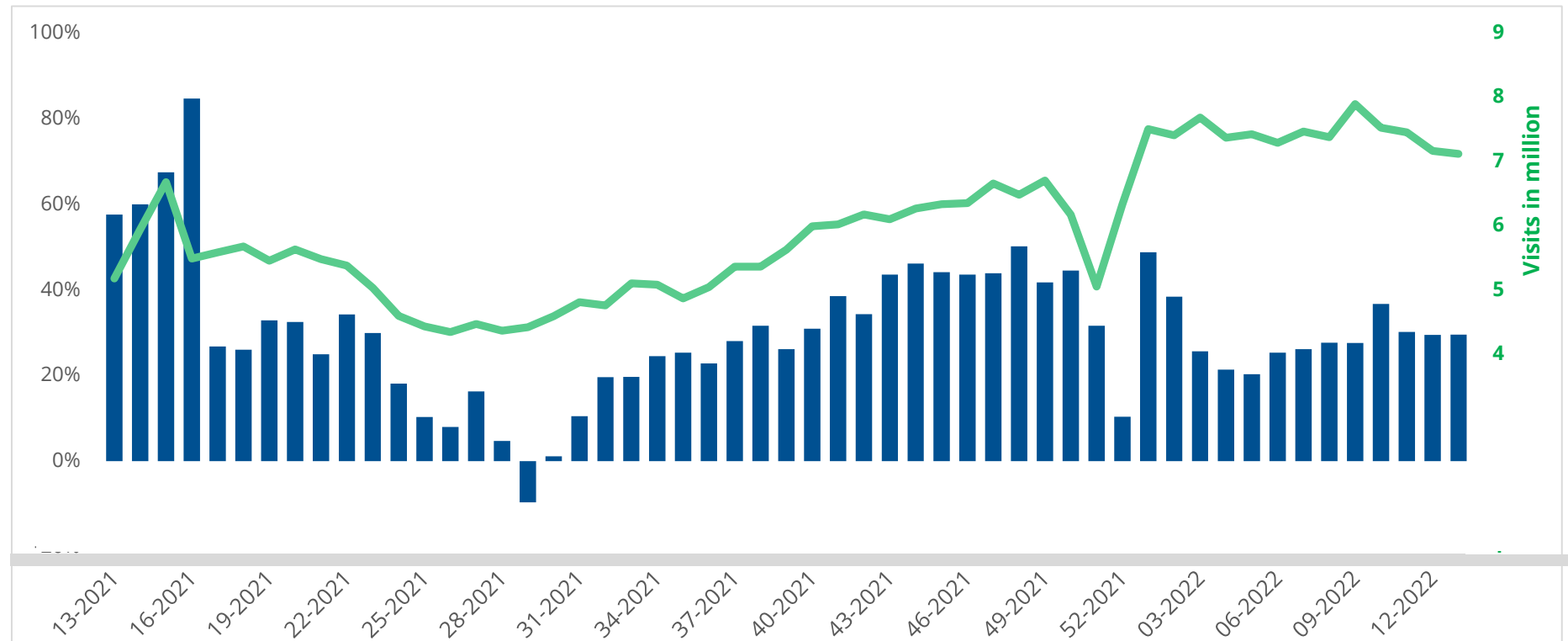


Growth year-over-year (%)



Total traffic number

Source: SHOP APOTHEKE EUROPE.



STRONG ORDER GROWTH.

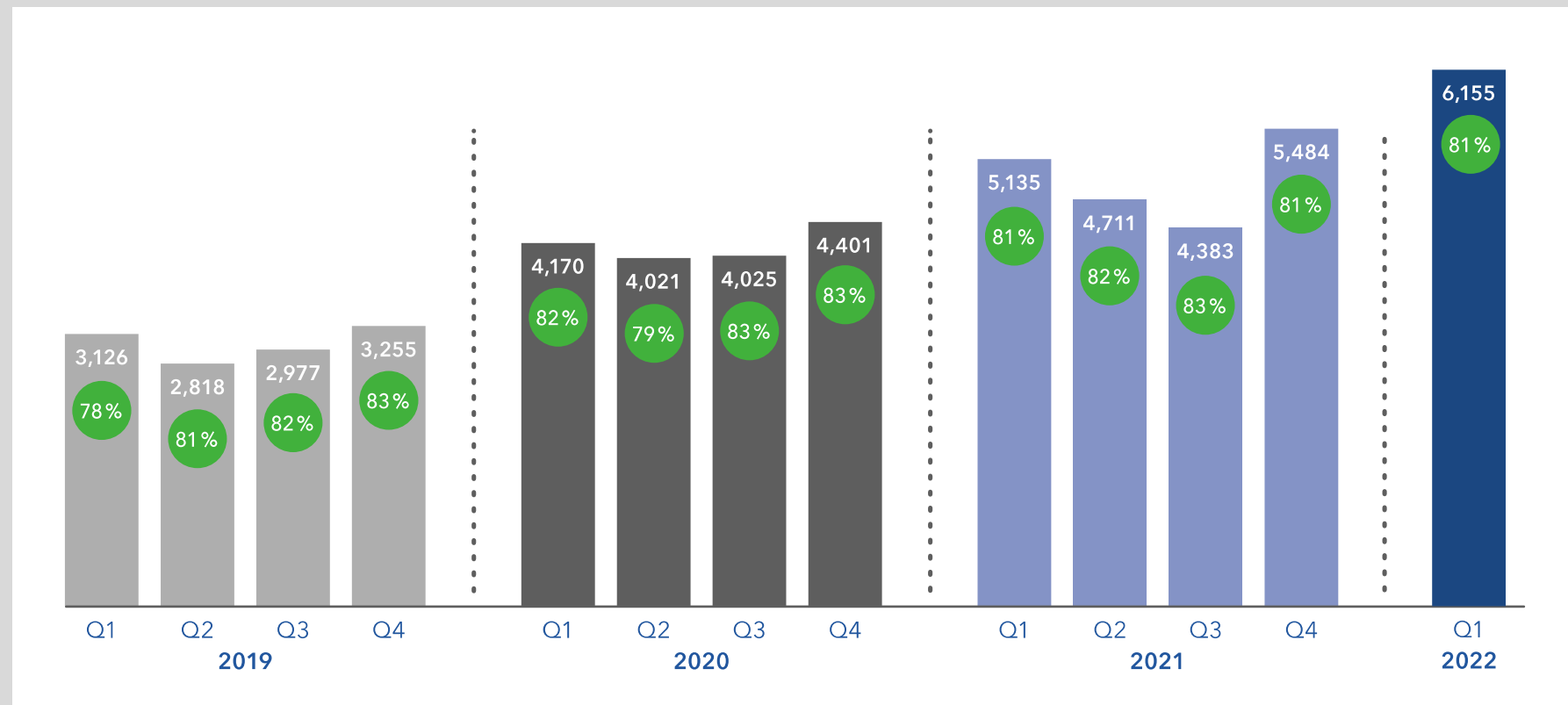
MORE THAN 6M ORDERS IN ONE QUARTER FOR THE FIRST TIME.

Number of orders
in thousands



Share of repeat orders
in percentage of total

Source:
SHOP APOTHEKE EUROPE.



KEY FINANCIALS.

SALES EUR 305M, ADJ. EBITDA MARGIN -1.4%.

WITHIN FULL YEAR GUIDANCE.

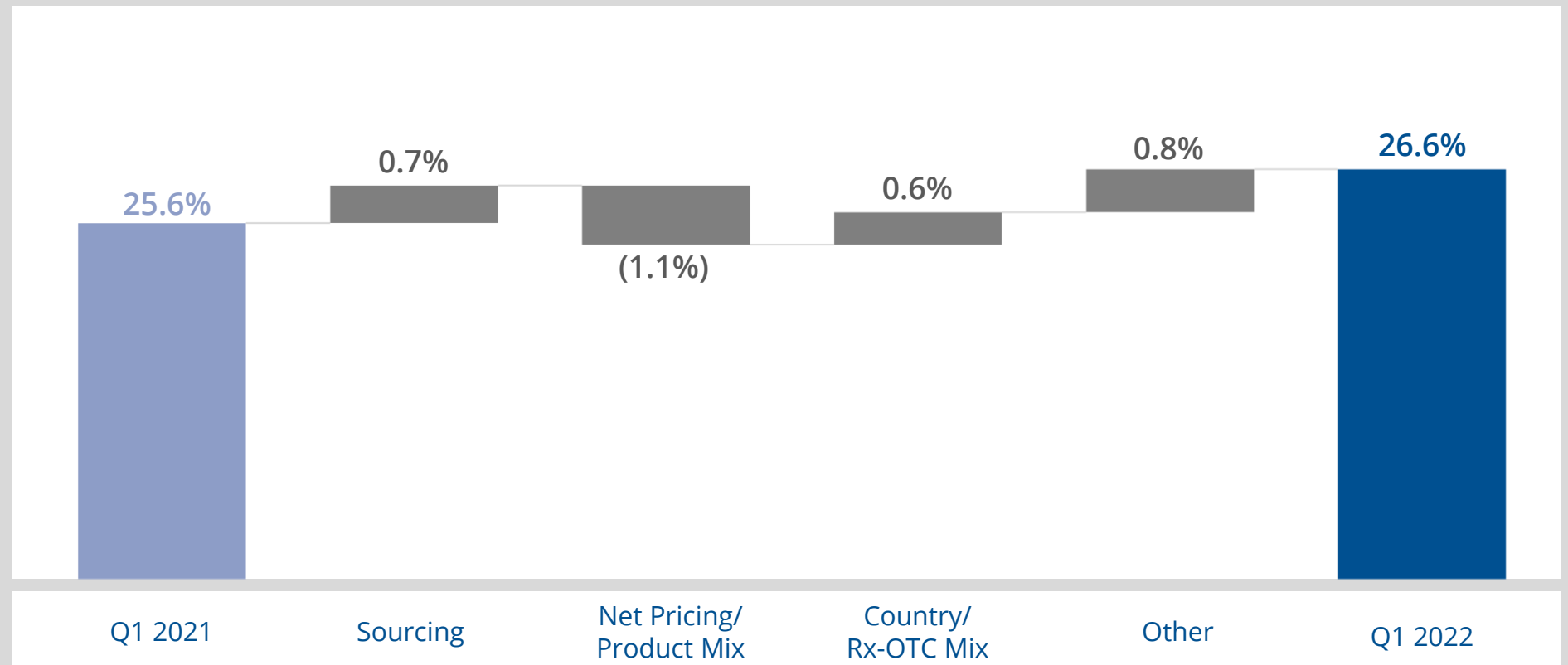
Adjusted numbers in million of euros	Q1 2021	Q1 2022	Better/(Worse)	Q4 2021	Q1 2022	Better/(Worse)
Sales	284	305	7.3%	288	305	5.8%
Gross profit margin	25.6%	26.6%	1.0 pp	24.6%	26.6%	2.0 pp
Selling & distribution margin	-20.7%	-25.0%	(4.3) pp	-25.1%	-25.0%	0.1 pp
Administrative costs margin	-2.9%	-2.9%	0.0 pp	-3.0%	-2.9%	0.1 pp
Adj. EBITDA	6	-4	(10)	-10	-4	6
Adj. EBITDA margin	2.0%	-1.4%	(3.4) pp	-3.5%	-1.4%	2.1 pp
EBITDA	3	-11	(14)	-35	-11	25

Adjustments in 2022 EUR 6.2M: non-cash employee stock options costs, one-off external costs related to projects and acquisitions, EUR 4.3M from IFRS3 accounting of the business acquisitions in 2021.

KEY FINANCIALS.

GROSS MARGIN IMPROVEMENTS CONTINUE, UP 1.0 PP.

Gross profit margin in percentage of sales

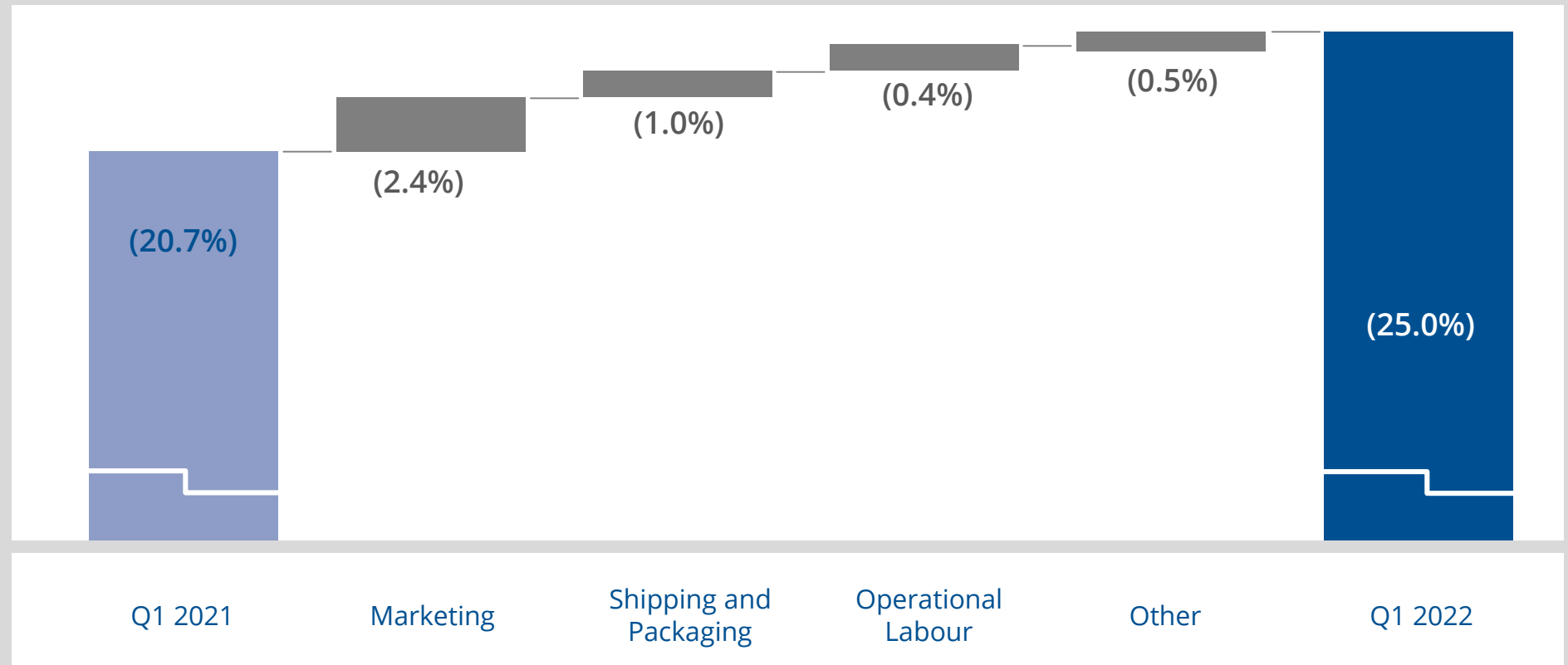


KEY FINANCIALS.

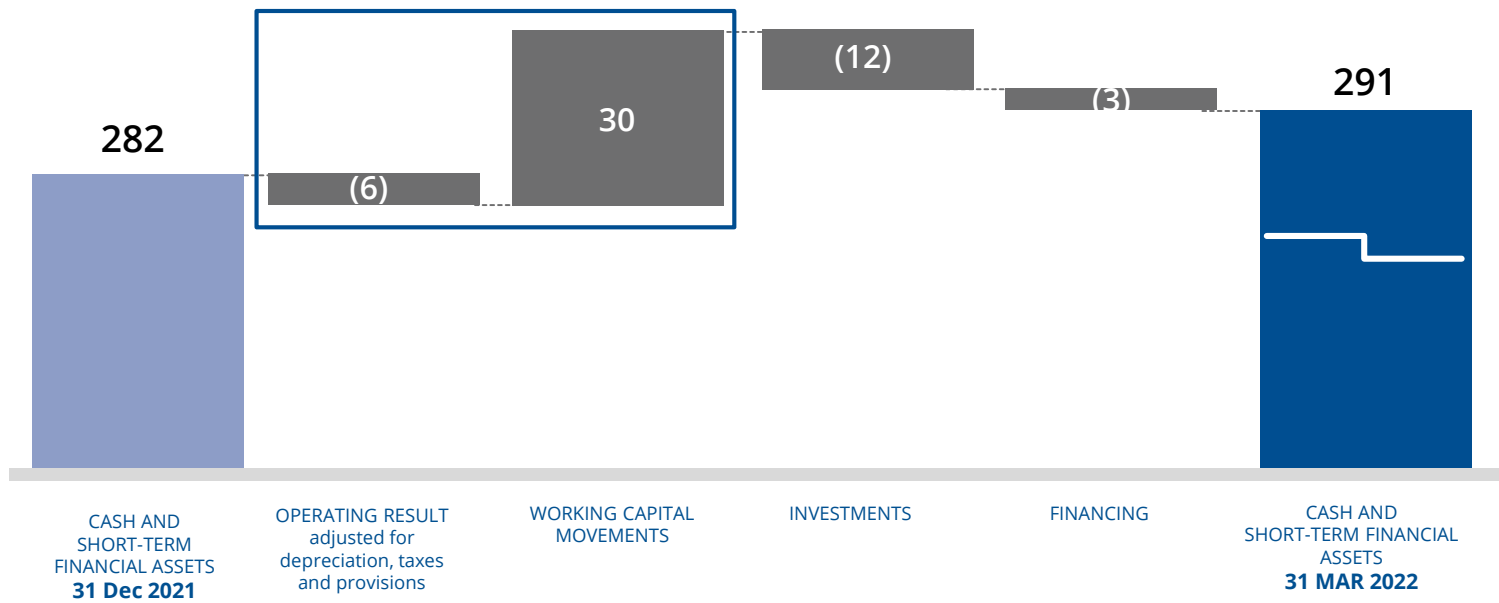
S&D 25% OF SALES

CYCLING LAST YEAR'S FULL LOCK-DOWN QUARTER.

Selling & distribution costs in percentage of sales



KEY FINANCIALS. ROBUST CASH POSITION.



OPERATING CASH: EUR +24 MILLION.
Favourable working capital change thanks to continued improvement actions, and seasonality.

INVESTMENTS: EUR -12 MILLION.
Mainly IT.

FINANCING: EUR -3 MILLION.
Interest and lease payments.

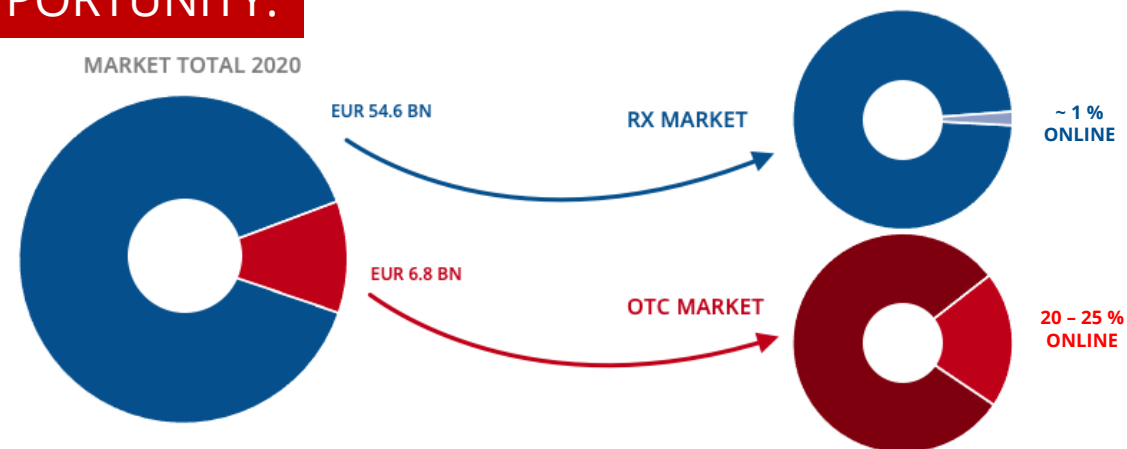


UPDATE ON STRATEGY AND BUSINESS.

E-RX IN GERMANY FURTHER PROGRESSING.

- CONCLUSION OF GEMATIK TEST PHASE WHEN **PREDEFINED QUALITY CRITERIA** ARE MET.
- **13,167** OF 30,000 E-PRESCRIPTIONS ISSUED*.
- TEST PHASE PROBABLY FINISHED IN Q3.

THE E-RX OPPORTUNITY.



*) As per 24 April 2022.

ENTRY INTO THE GROWING QUICK-COMMERCE MARKET.



FIRST A

ACQUISITION OF FIRST A.

- **INSTANT DELIVERY** OF ORDERS WITHIN 30 MINUTES IN CO-OPERATION WITH LOCAL BRICK-AND MORTAR PHARMACIES.
- COVERING **ALL RELEVANT USE-CASES** IN THE ONLINE-PHARMACY SPACE.
- OPTIMISING OUR **E-RX PROPOSITION.**



COMPLEMENTING SHOP APOTHEKE EUROPE'S CUSTOMER-CENTRIC PLATFORM STRATEGY.



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.



THANK YOU
FOR YOUR TIME.