medmix

Full-year results 2024

René Willi, CEO
Jennifer Dean, CFO

February 26, 2025

Providing innovative solutions to help people live healthier and more confident lives

medmix

Disclaimer and important notes / Safe harbor statement under the US private securities litigation reform act 1995

This presentation contains forward-looking statements that are based on rnagement's current assumptions and expectations concerning future developments, including but not limited to, projections of financial developments, market activities or future performance of products and solutions, which therefore contain certain risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors, which could cause the actual results or performance to differ materially from the statements made in this presentation. These risks and other factors include, among others, general economic and geopolitical conditions, foreign exchange fluctuations, competitive product and pricing pressures, the effect of a pandemic or epidemic, a cyber event, a natural disaster or other force majeure, as well as regulatory developments and changes in tax regimes.

Alternative Performance Measures (APM)
All bridges from reported figures to APM can be found in the financial review of medmix' annual report 2024, and all definitions of APM can be found in the APM section of medmix' annual report 2024.

medmix

Highlights and Business Review

René Willi, CEO

Solid result in challenging market environment

Key Figures 2024

Group Revenues[1]

483.9

-0.6% reported[2]
-1.5% organic[3]

Adjusted EBITDA margin

19.1%

Stable year-on-year

Operating net cash flow

61.0

+239.8%

Gross profit

159.7

+1.3% year-on-year
33.0% margin

Growth & Efficiency Program

80 initiatives identified and **cost out of 30m over two years**

Improved CDP climate score

B 2023

A 2024

[1] (All amounts in CHF millions)
[2] (All growth rates year-on-year)
[3] (Organic growth excludes the effects of acquisitions, disposals and foreign exchange rates while reported or nominal growth rates include all effects)

Highlights Full Year 2024

Strong growth in Dental, robust cash generation

Strong growth in **Dental** & **Surgery**; **Drug Delivery** impacted by second source

C&I Segment stable despite sluggish end markets

Adj. EBITDA margin constant at 19.1%

At top end of guidance

Strong **Cash** generation on stringent NWC management and lower CAPEX

First revenue generation from new Atlanta facility

Strategy review completed & required **structural changes** implemented

Dividend CHF 0.50 per share proposed

Business unit revenue and key drivers

Healthcare Segment

Dental

115.6

+9.6%

- Strong growth momentum
- Significantly above end-markets

Drug Delivery

43.4

-17.5%

- Customer dual-sourcing weighing on near-term revenues

Surgery

17.7

+3.4%

- New customer orders driving growth

Consumer & Industrial (C&I) Segment

Industry

126.6

-2.3%

- Softness in our end markets
- Strong demand for greenline portfolio

Beauty

180.6

-3.2%

- 2nd half 2024 slower market activity in color cosmetics
- Qiaoyi on acquisition plan

Revenues are in CHF million, growth rates are organic (i.e., excluding M&A & forex)

medmix

Financial Review

Jennifer Dean, CFO

Key performance indicators

Improved gross profit, strong cash flow generation

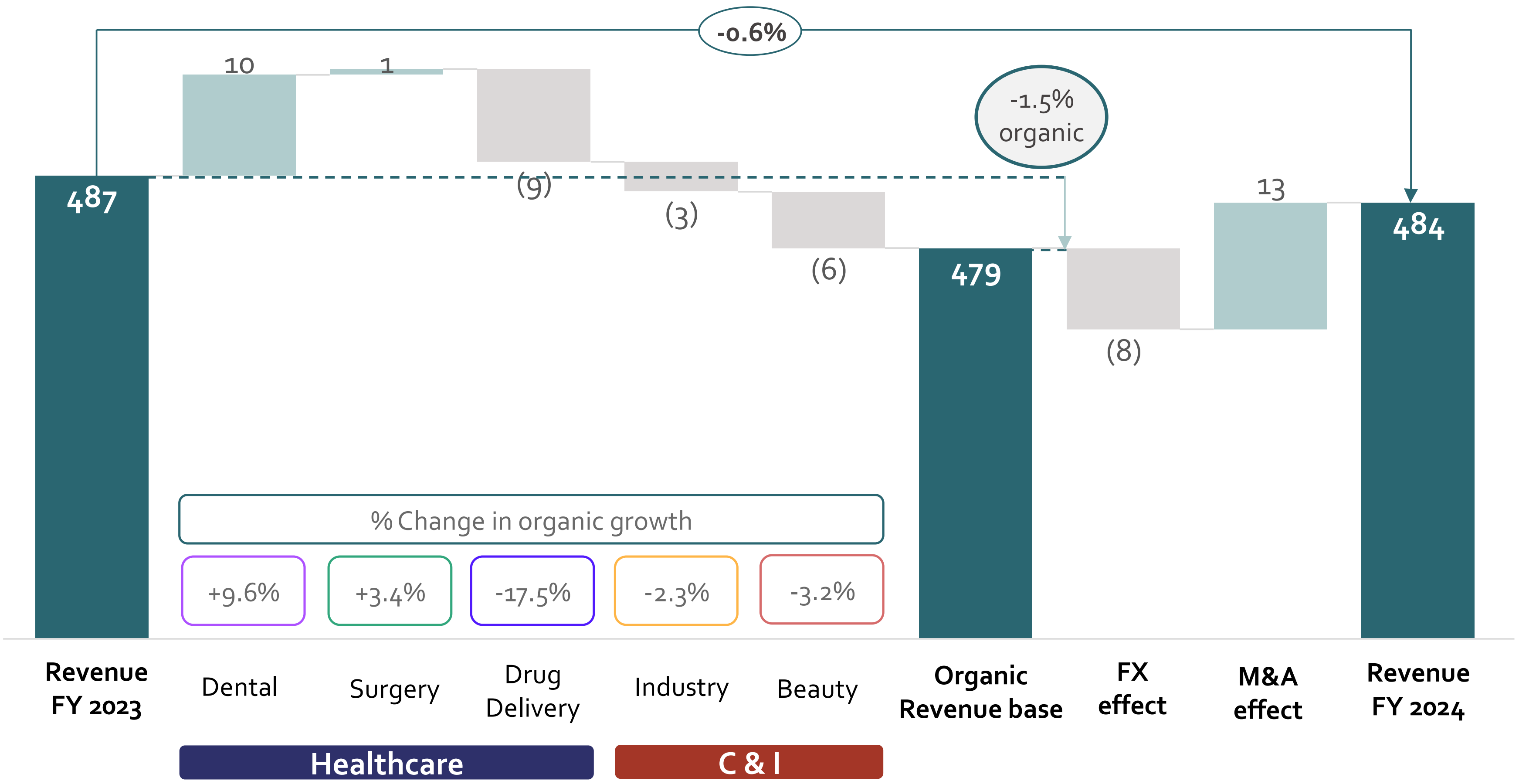
CHF million	FY 2024	FY 2023	change
Revenue	**483.9**	**486.6**	-0.6%
Organic revenue growth	–	–	-1.5%
Segment gross profit	**217.5**	**216.4**	0.5%
Segment gross margin	45.0%	44.5%	50 bps
Gross profit	**159.7**	**157.6**	1.3%
Gross margin	33.0%	32.4%	60 bps
Adjusted EBITDA	**92.5**	**93.1**	-0.7%
Adjusted EBITDA margin	19.1%	19.1%	–
Net income[1]	**-6.4**	**0.7**	n/a
ONCF[2]	**61.0**	**17.9**	239.8%
Free cash flow	**39.6**	**3.4**	n/a
Net debt / adjusted EBITDA	2.22x	2.35x	–

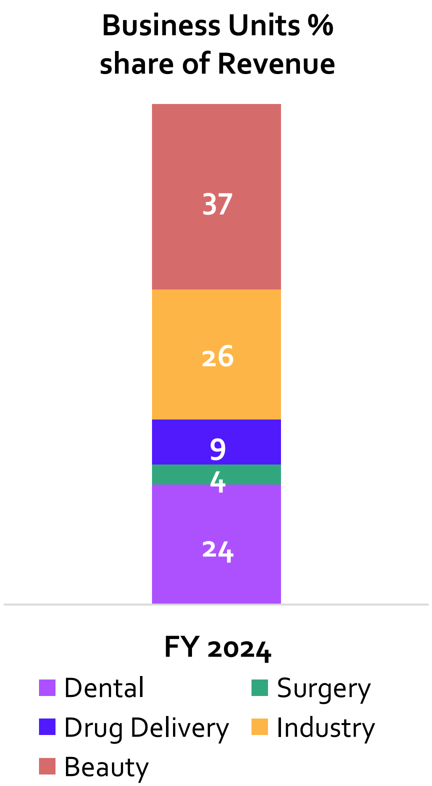
- Group revenue slightly down year-on-year: Drug Delivery offsetting Dental & Surgery growth. C&I stable despite sluggish end markets
- Improved gross margin due to better mix (higher Dental revenues)
- Adj. EBITDA margin stable on higher Dental volume and Industry margin improvements. Higher OPEX due to new facilities.
- Strong improvement in ONCF and FCF due to better NWC management and lower CAPEX

medmix

Business unit revenue contribution

Revenue development breakdown



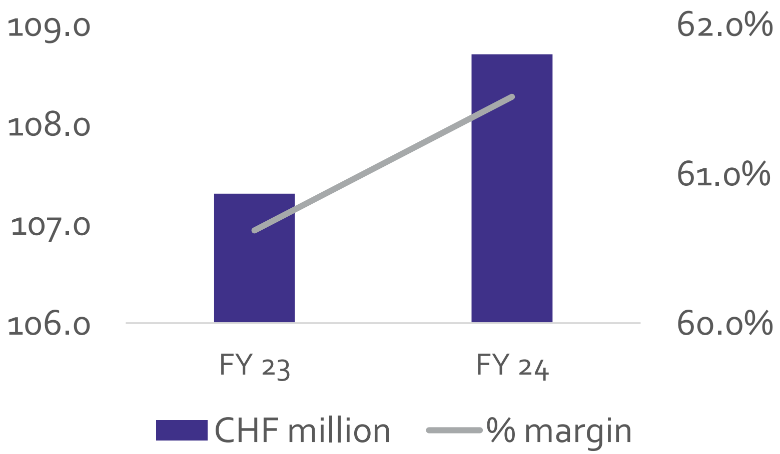


All amounts in CHF millions and rounded

Healthcare and C&I segment gross profit

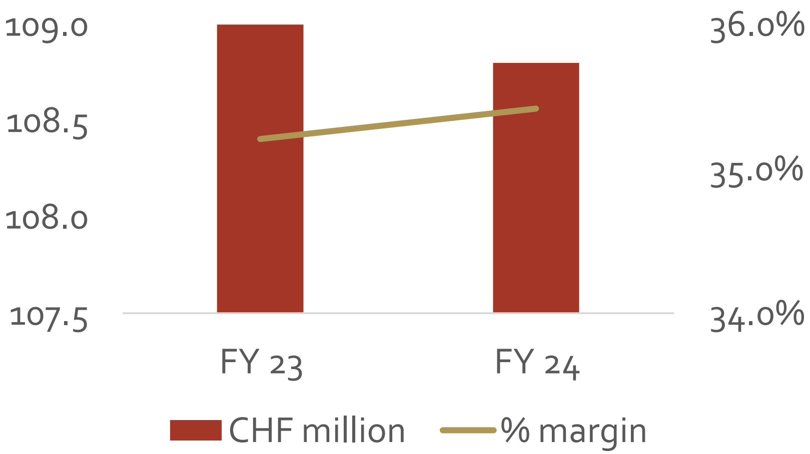
Improved total segment gross profit margin

Healthcare segment gross profit



- Gross margin +90 bps YoY at 61.5%
- Growth in highly profitable Dental segment improving overall mix…
- …and offsetting revenue shortfall in Drug Delivery

C&I segment gross profit



- Gross margin +20 bps at 35.4%
- Slightly decreased C&I gross profit YoY
- Efficiency improvements at new Industry plant in Valencia
- Qiaoyi accretive and delivering on acquisition plan

All amounts in CHF millions and percentage of revenue (margin)

medmix

Adjusted EBITDA bridge

Favorable mix offset by targeted increase of OPEX

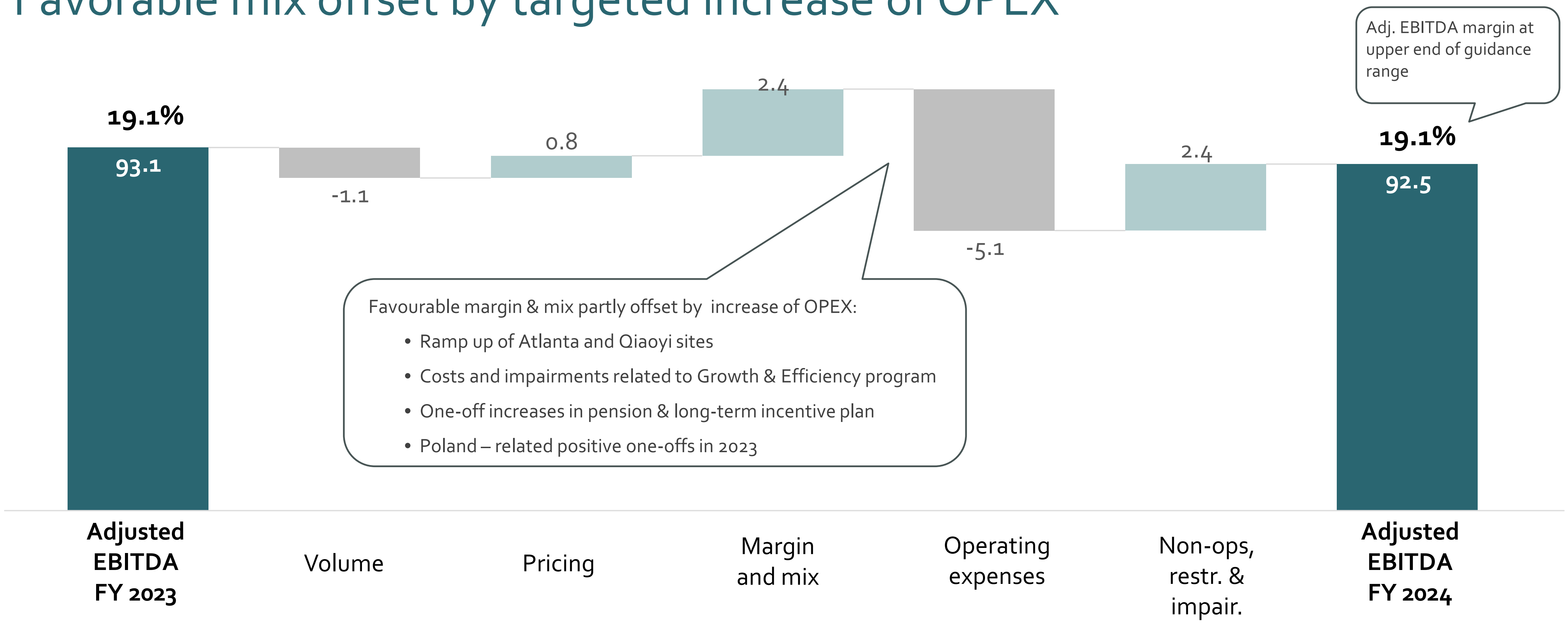


Chart figures in CHF millions, rounded; percentage figures above columns (where provided) in percentage of revenues

Operating net cash flow bridge

Operating cash flow driving year-on-year improvement

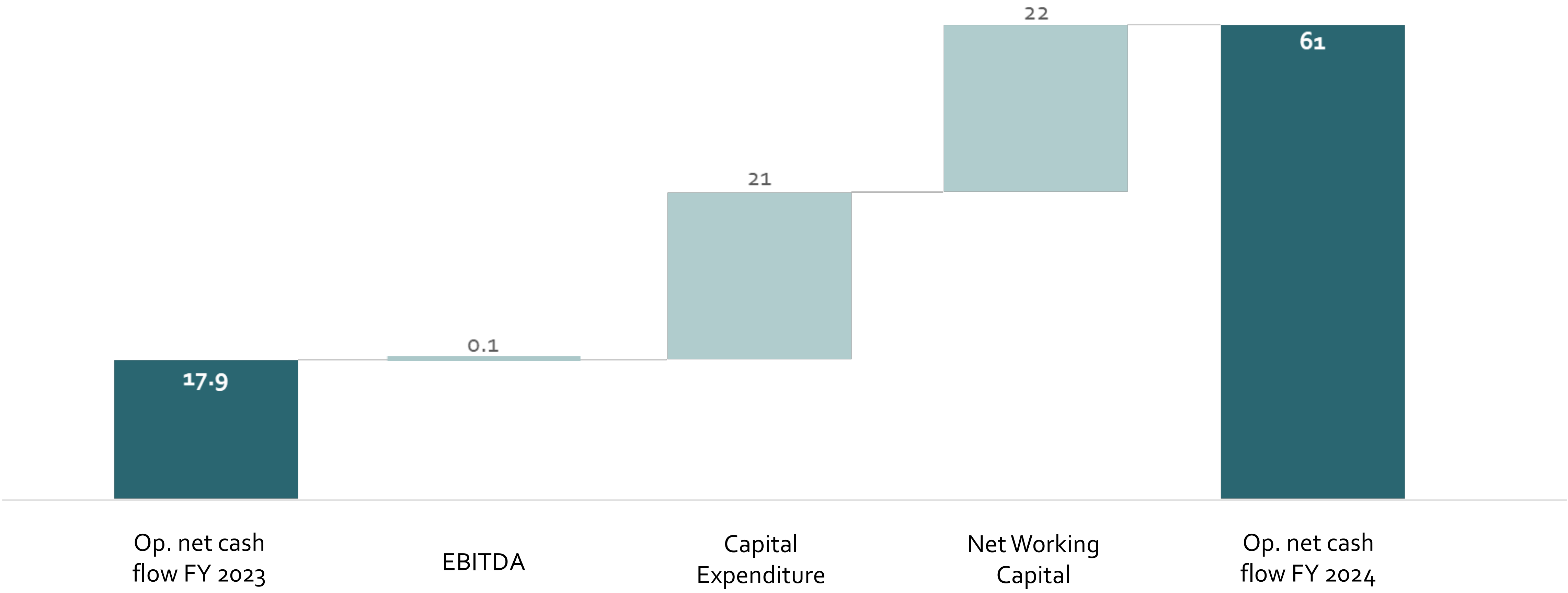
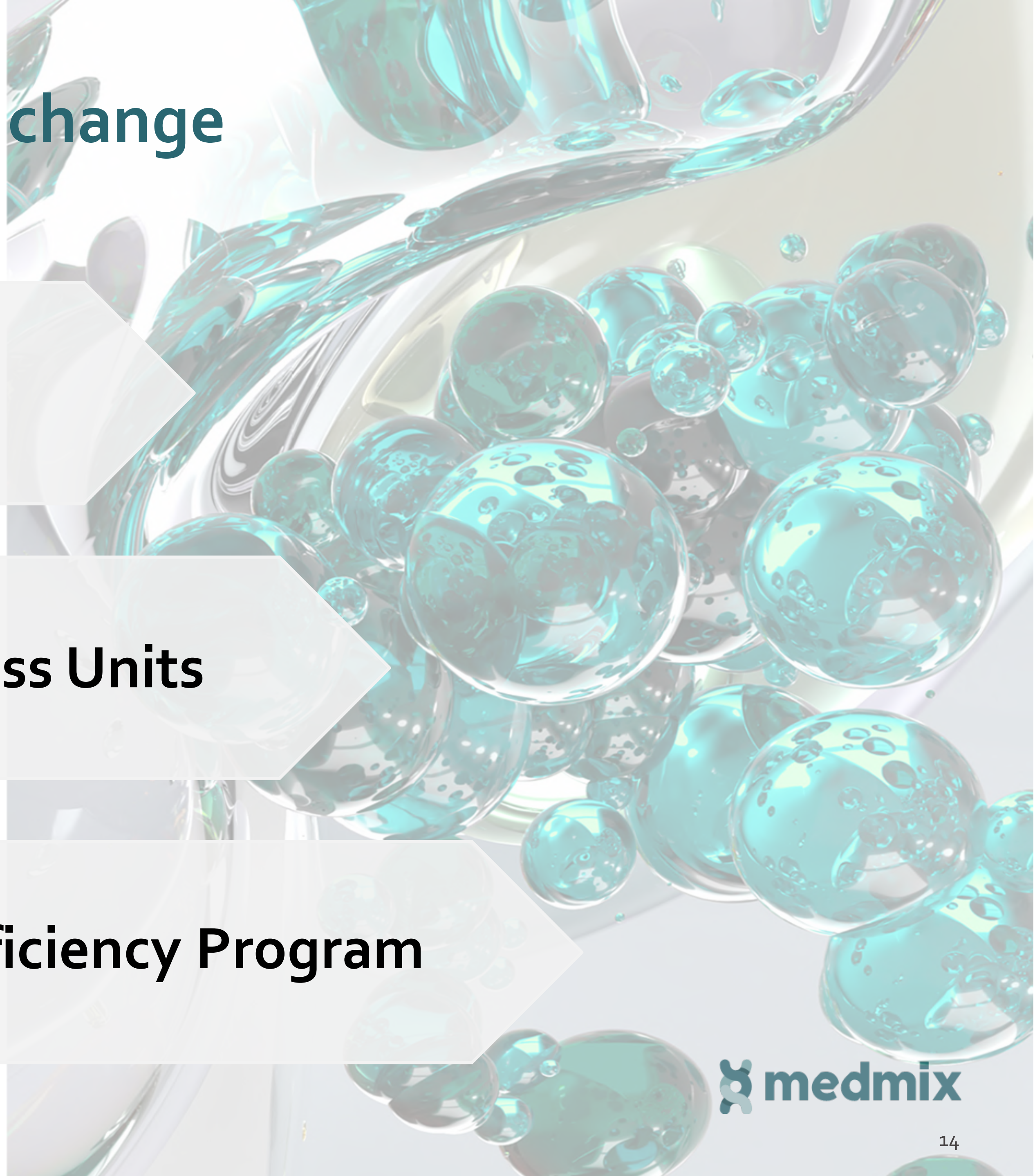


Chart figures in CHF millions

Strategy & Outlook

New Leadership – mandate for change



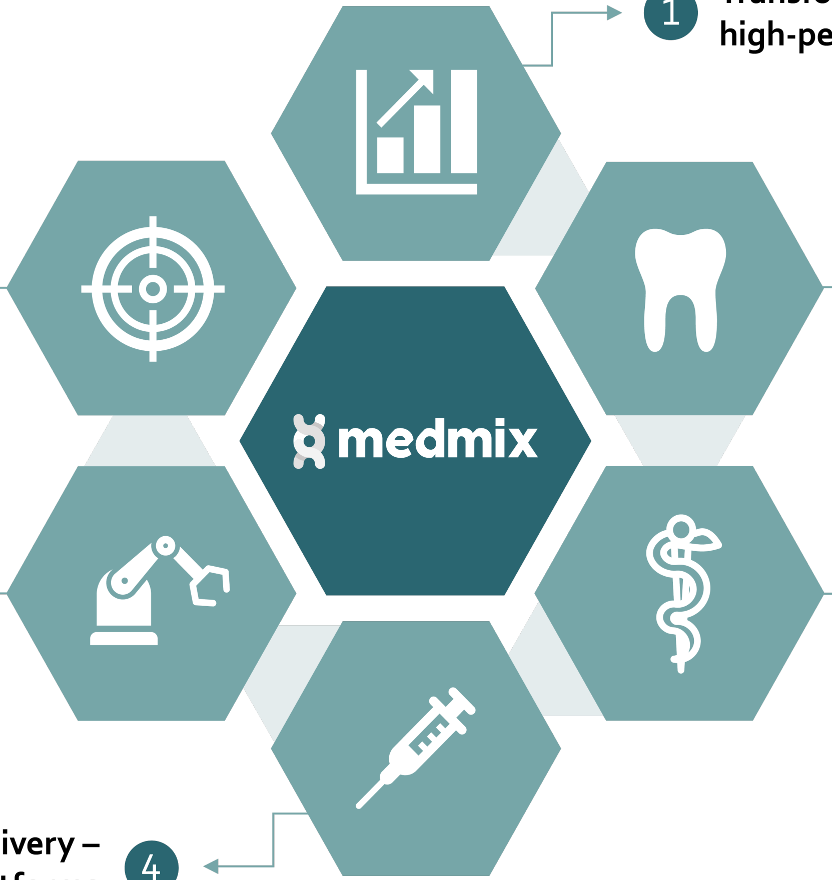
Strategic review

Empower the Business Units

Launch Growth & Efficiency Program

medmix

Strategic Priorities To Ensure Sustainable Growth



1 Transform medmix into a high-performance organization

2 Healthcare Segment: Dental – Create the next generation of dental applicators

3 Healthcare Segment: Sugery – Becoming a strategic partner for our global OEMs

4 Healthcare Segment: Drug Delivery – Scale up our next generation platforms

5 C&I segment – Expand margins

6 Strategic focus on Healthcare and leadership in high-growth niches

Optimizing For Success: Growth & Efficiency Program

- Re-allocating resources to the strategic priorities
- Improve our performance by strategically reducing costs

- Improve efficiency
- Faster decision taking
- Reduce complexity

- Renew our high-performance culture
- Empowerment
- Improve customer experience

medmix

Growth & Efficiency Program: CHF 30m cost out over 2 years

Transform medmix into a high-performance organization

STRATEGY	IMPLEMENTATION
Reduce or Eliminate	• Streamline Headquarter structure and support functions • Reduction of outside service costs • Simplified footprint – eliminating redundancies
Improve Efficiency	• Enhance Automation in our C&I Segment • Procurement savings – optimize procurement processes • Operational Excellence across sites
Invest & Reallocate	• Re-allocating resources to high-growth, high- margin niches • Accelerate next generation product development • Investing in growth opportunities in Dental and Surgery Business Units

Capital Allocation Principles

- Maintain strong balance sheet
- Innovation: Accelerate development of next generation applicators
- Invest in high-growth, high-margin healthcare niches
- Invest in automation and other operational efficiency projects
- Maintain dividend

Innovation

C&I: Competitive advantage through innovations

Sustainable, unique, versatile and fast to market

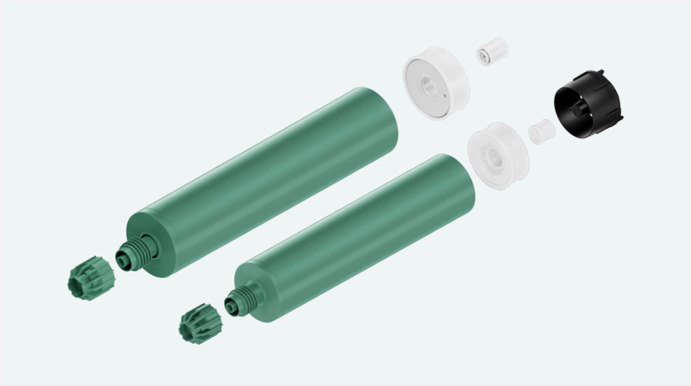
ShadowPrinting 2.0 Sustainable decoration

- Attractive and iconic surface structures
- Recyclability unaffected by decoration

Sustainable material for cosmetics products

- Reduced footprint by 75% compared to virgin PP material
- Minimum of 95% post-consumer-recycled content
- Unprecedent color brilliance

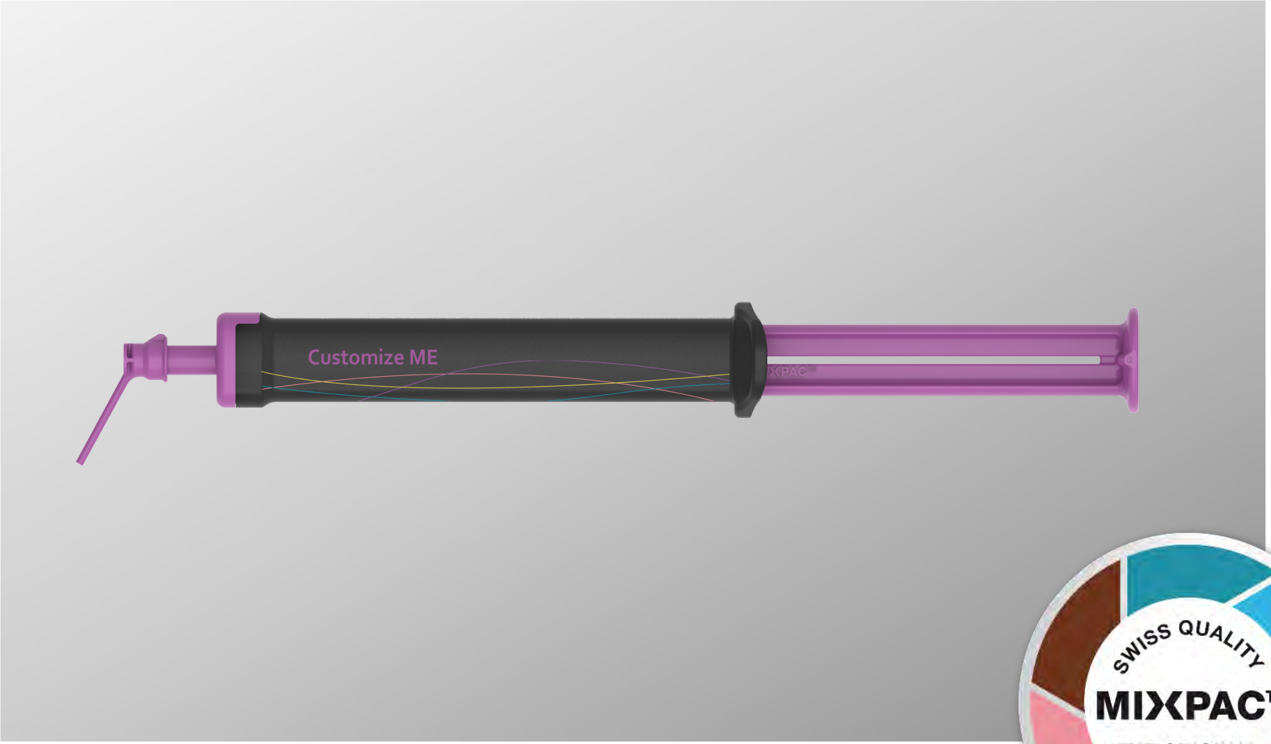
MIXPAC™ greenLine™ new range extensions



- Reduced CO_2 footprint by using up to 100% recycled plastics
- SIKA switches current portfolio to greenline product range

Dental Micro-System: Innovation in faster growing market

Provides competitive advantage for our OEM customers



SWISS QUALITY
MIXPAC™
THE ORIGINAL

- Next gen, 2 component delivery device for cementation category
- Enhanced value
- Reduced material waste and improved sustainability
- Patented design

Incremental Innovation: Vented Piston for the Surgery G-system

G-system is our most popular product line, on the market for several years

Incremental innovation offer significant advantages for our customers and end users

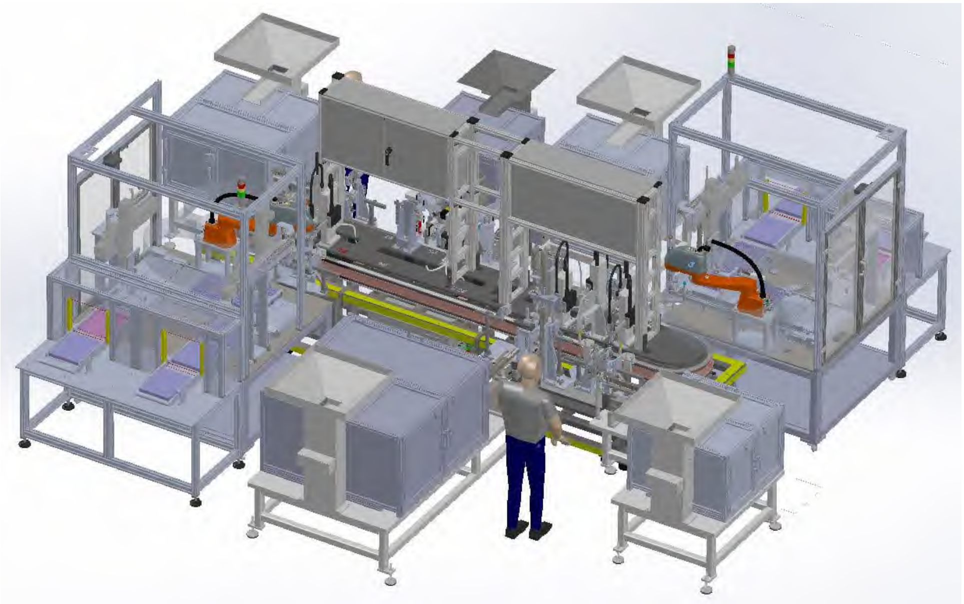
Air passes through the device during filling and/or reconstitution:

- Increases operational efficiency by decreasing the time required to prefill syringes by OEM customers and tissue banks
- Allows for more effective hydration and mixing of bone graft material with fluids in the operating room

PiccoJect™ autoinjector

Device with unique competitive advantages currently in industrialization

- Patients prefer PiccoJect ✓
- Lower carbon footprint ✓
- High viscosity handling ability ✓
- Designed for emergency use ✓
- Easy pre- and final assembly ✓
- Optimized design to cost ✓



Installing fully automated pre- and final assembly capacity for 5 million devices per year

Next generation device: at the beginning of its life cycle

medmix

Outlook

2025 transition year

- Organic revenue growth flat
- Adjusted EBITDA margin 18-19%

Continued growth in Dental and Surgery offset by decline in Drug Delivery due to dual sourcing impact.

Drug Delivery new device revenues starting towards the end of 2026

C&I segment expected to be flat in 2025 due to continued uncertainty in end markets

Continuing geopolitical uncertainties dampening consumer confidence leading to flat 2025 revenue guidance.

Mid-term guidance (3 years)

- Revenue CAGR above 4%
- Adjusted EBITDA margin above 20%

medmix

Q&A

René Willi, CEO

Jennifer Dean, CFO

Your Investor Relations contact

Domenico Truncellito
Head Corporate Communications & Investor Relations

Phone: +41 41 723 73 37
E-mail: investorrelations@medmix.com

medmix Group AG
Neuhofstrasse 20
6340 Baar
Switzerland

medmix