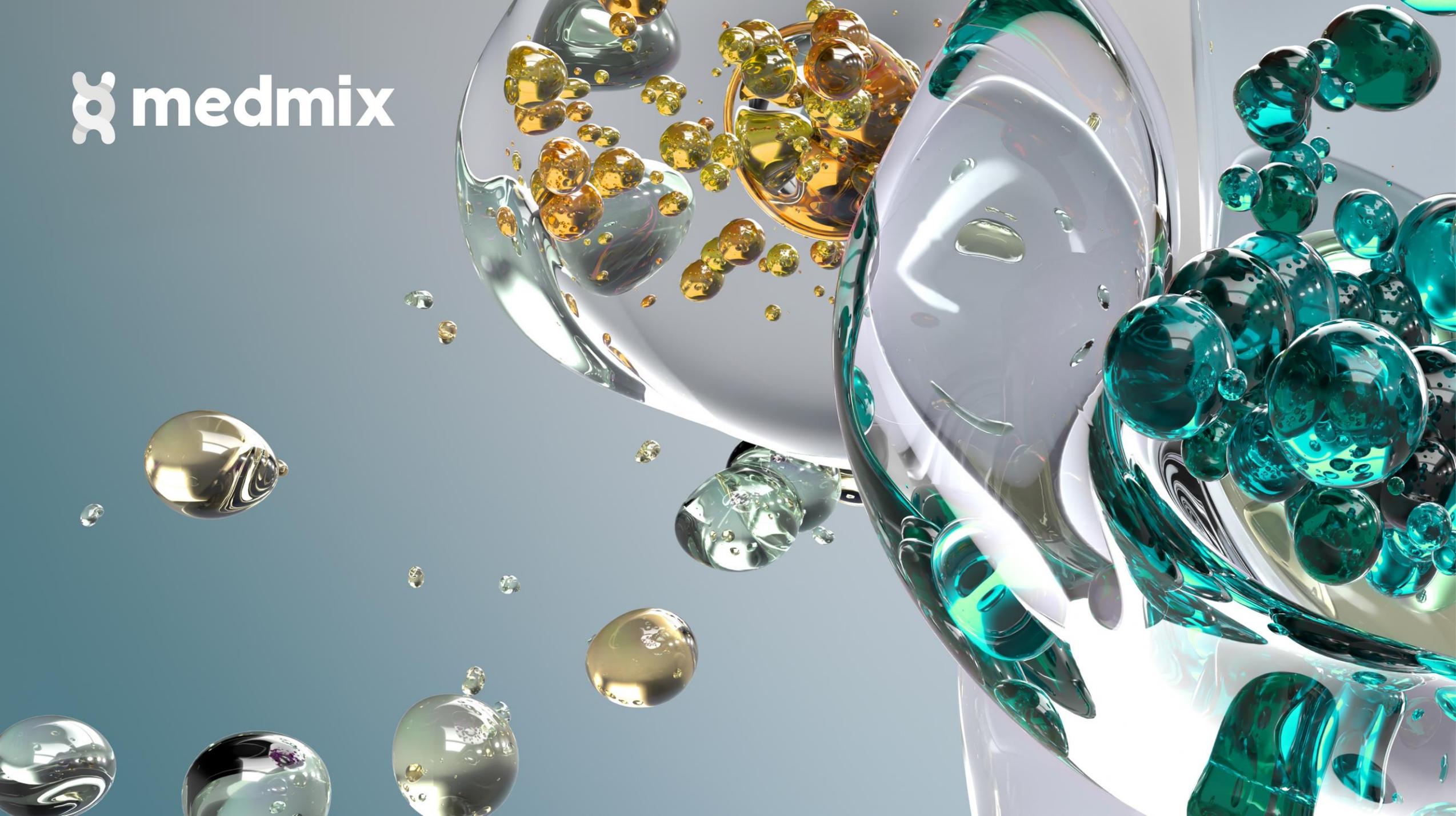
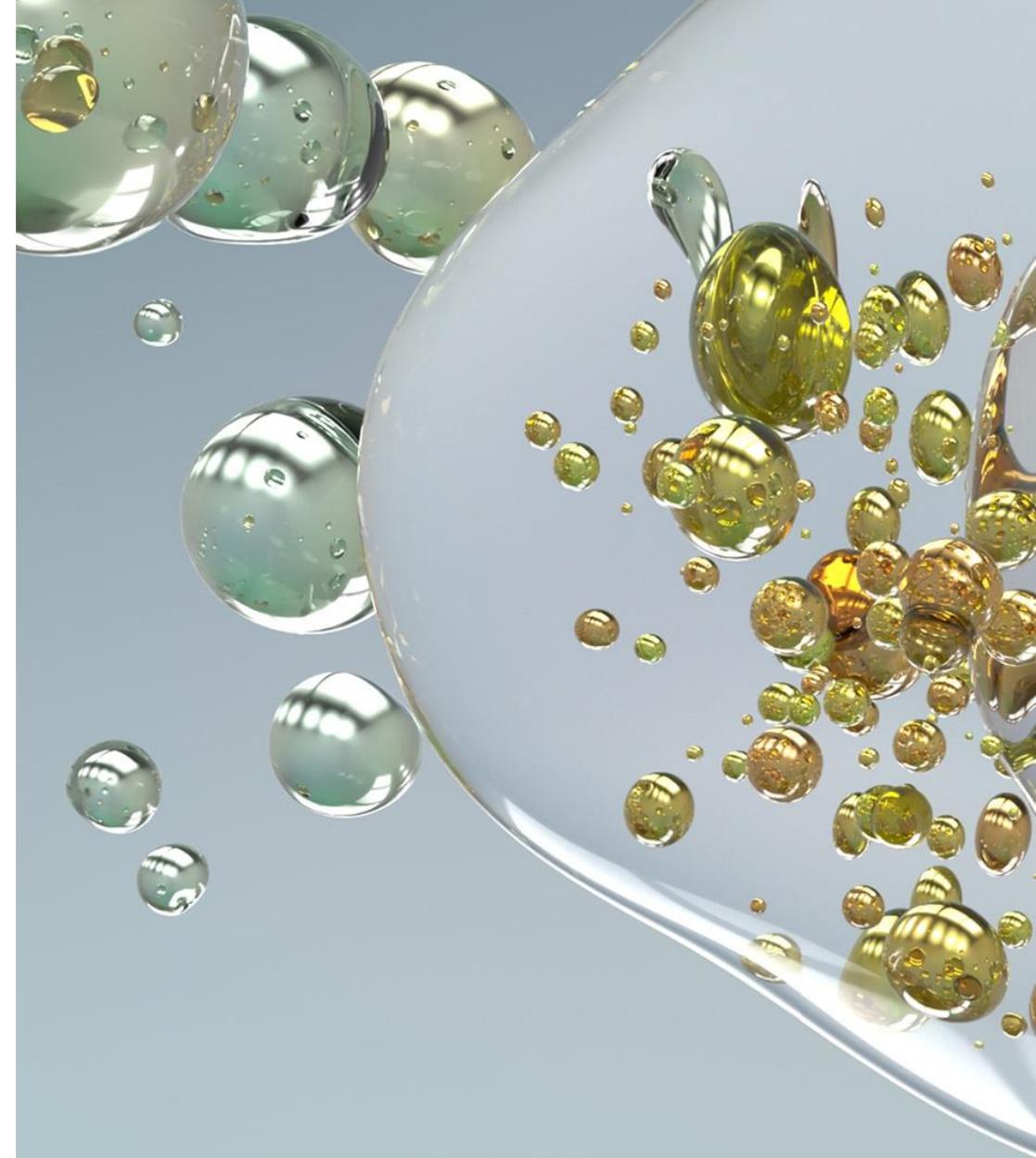


 medmix



Investor Presentation

September 2022



The safe harbor statement under the US private securities litigation reform act 1995

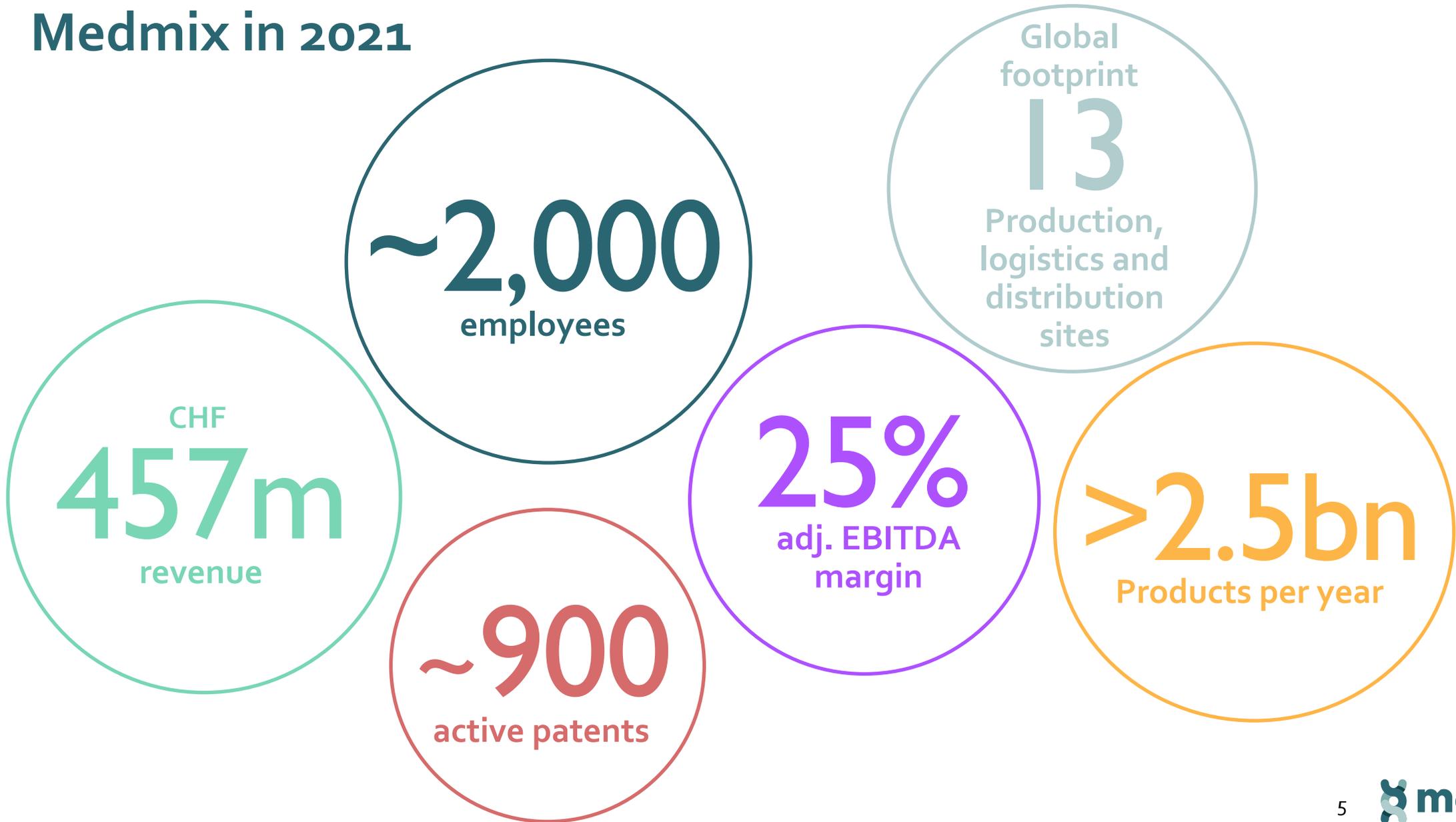
This presentation may contain forward-looking statements, including but not limited to, projections of financial developments, market activities or future performance of products and solutions, containing risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors, which could cause the actual results or performance to differ materially from the statements made herein.

Note on Alternative Performance Measures (APM): all bridges from reported figures to APM can be found in the financial review of medmix' midyear report 2022 and all definitions of APM can be found in the APM section of medmix' annual report 2021

Overview



Medmix in 2021



Innovative, high-precision delivery devices serving attractive markets

Healthcare

Consumer and Industrial



Dental



Drug Delivery



Surgery



Industry



Beauty



Gold standard in dental mixing device systems

Award winning, proprietary injection pen platform

Pioneer in bone cement mixing devices

Leader in industrial mixing and dispensing device systems

Leading microbrush specialist

Attractive fundamental macro trends

Macro trends

| | |
|----------------------|--|
| Growing middle-class | |
| Aging population | |
| Urbanisation | |
| Healthcare at home | |
| Sustainability | |

Market growth forecast post recovery to 2025E (CAGR)^{1,2}

| | |
|-----------------------------------|----|
| Dental market | 4% |
| Drug Delivery market ³ | 7% |
| Surgery market ⁴ | 7% |
| Industry market ⁵ | 5% |
| Beauty market | 4% |

Main segment trends

- Emerging markets shift away from hand- to device-mixing
- Trend to unit-dose to avoid cross-contamination
- Growing number of dentists in emerging markets
- Trend towards self-injection at home
- Growth in biosimilars for self-administration
- Increasing number of biologics in pipelines
- Increasing use of bone cement for trauma
- More biomaterials in wound healing reducing post-op risks
- Shift to adhesive bonding due to cost and time savings
- Innovative adhesives and sealants expanding application areas
- Increasing customisation and premiumisation – even for mass
- Demand for sustainable materials and local supply chains
- Indie and mid-sized brands demanding full-service offering

Source: L.E.K. market research and analysis

Notes: All market and market share data approximative

1 Addressed market

2 Dental: 2022E-2025E; Drug Delivery: 2021E-2025E; Surgery: 2022E-2025E; Industry: 2021E-2025E; Beauty: 2022E-2025E

3 Pen injectors only

4 Excluding joint replacement

5 2K hand-held adhesive dispensing systems only

Sustainability at medmix

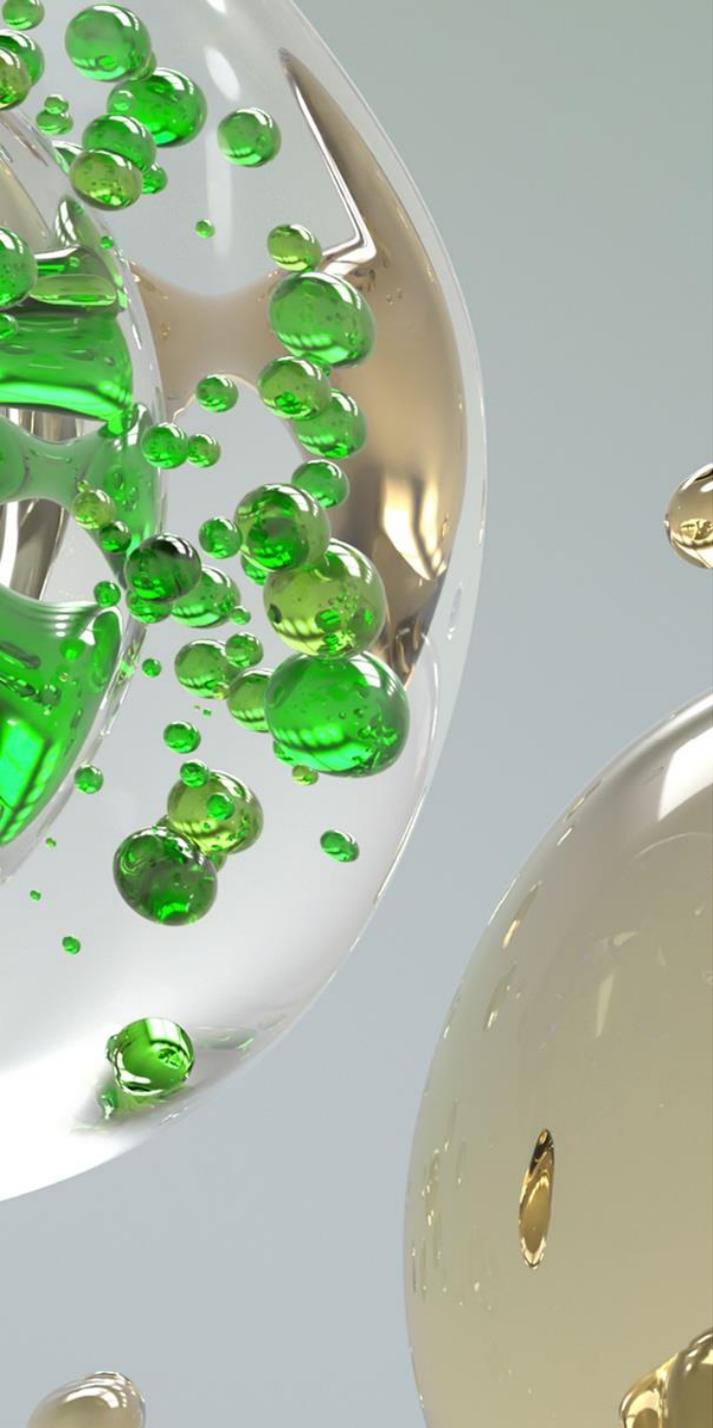
Manufacturing sites

- Secured organization carbon footprint verifications for all sites from TÜV NORD CERT, an external provider of certifications and assessments
- Haag site upgraded to a gold rating from Ecovadis, an external provider of business sustainability ratings and assessments
- Salem and Bangalore sites are fully supplied by low carbon electricity via Electricity Attribute Certificates and US Renewable Energy Certificates

Segments and products

- Launch of greenLine™ cartridge in Industry segment, made of 100% post-consumer recycled (PCR) resins, reducing carbon footprint by 36% against similar products made from virgin plastic
- Release of first sustainability report by Beauty segment, reflecting industry leading expertise in the area





Key events

New US healthcare facility

- In April 2022, medmix entered into a leasing of an industrial building near Atlanta, Georgia, USA to support the medmix Healthcare growth strategy for all related segments: Drug Delivery, Dental and Surgery
- medmix expects to invest CHF 20 million to build and equip the 300,000 square feet, state-of-the-art manufacturing site. The company plans to create approximately 200 jobs in the Atlanta region

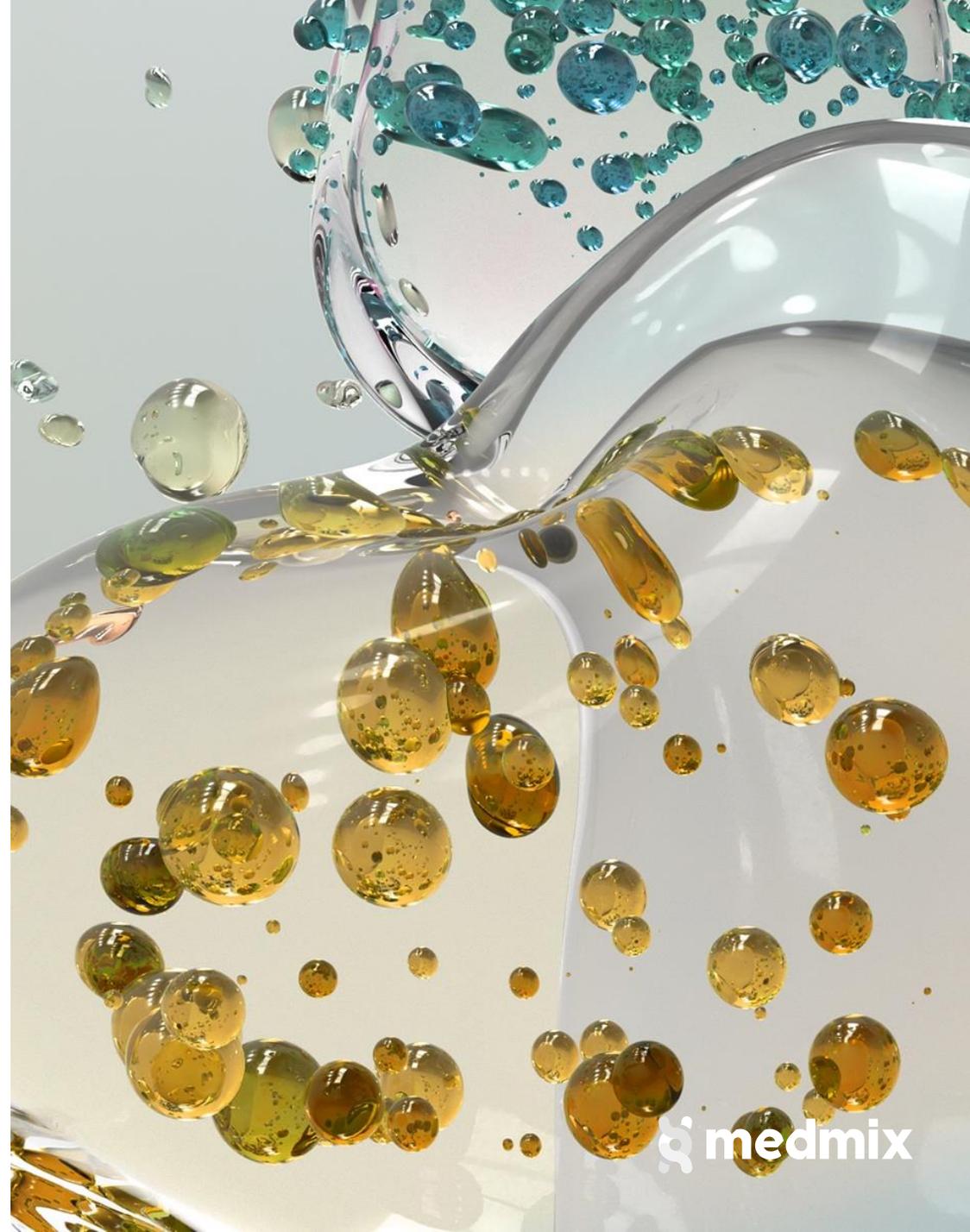
Poland

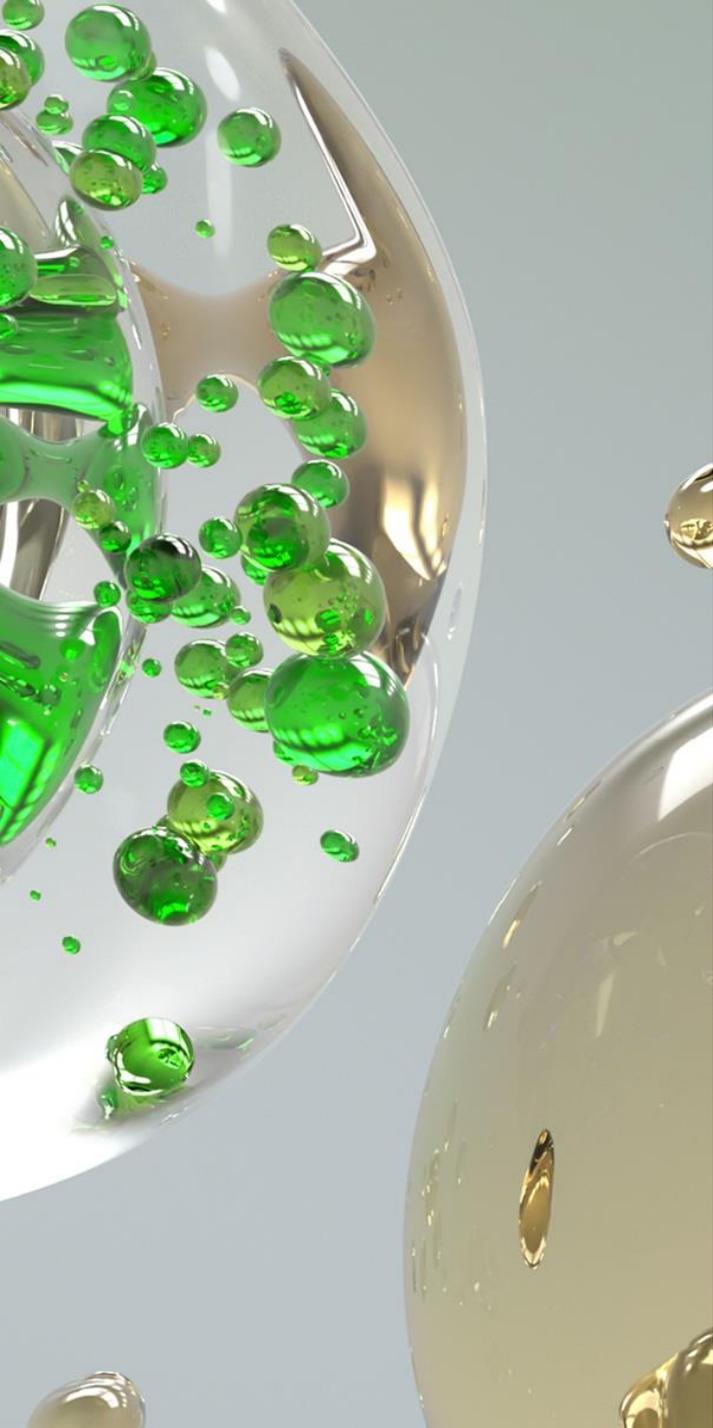
- Sanctions were imposed on 27th April 2022 on our Polish entity following which we suspended operations in Poland. One-off revenue impact in 2022 if plant remains closed is estimated at CHF 30-40m (weekly sales of ~CHF 1.6m with 283 employees). The Wroclaw site is approx. 129,000 square feet and 283 employees

Spain

- In July 2022 medmix signed a business acquisition agreement for the entire plastics business of Universal de Suministros, a Spanish manufacturer of cartridges, mixers & accessories for construction & industrial adhesives related markets
- medmix expects to invest CHF 10 million to ramp up production at the Spanish facility with approx. 110,000 square feet and create approximately 180 new jobs in the Valencia region in 2023 and 2024

H1 22





H1 22 update

- H1 22 revenue up 9.8%YOY (10.2% FX adjusted)
- Record production and revenue in H1 2022 despite geopolitical headwinds
- Strong momentum in Healthcare strategy across all market Segments:
 - Launch of PiccoJect™ innovative autoinjector platform
 - On track for our new US Healthcare production footprint near Atlanta, Georgia
- Resilient Consumer & Industrial Business Area:
 - Strong post pandemic recovery in Beauty
 - Good traction in ramp up of alternatives to Poland production
 - Strong customer relationships allow to pass on unprecedented cost inflation
- Launched next wave of sustainable products

PiccoJect™ – Autoinjector Platform launched

High performance in small device

Support for 1 ml long and 2.25 ml PFS in a device that is smaller than competitors

Commitment to sustainability

Design and manufacturing focused on reducing carbon intensity

Intuitive and easy to use

Standard two step operation with enhanced user feedback



Low investment costs

No customer owned capital required by leveraging Haselmeier's investment in manufacturing capacity

Simplified supply chain

Support for final assembly, packaging and serialization from one supplier

Future proof

Multiple connectivity options to integrate into a digital ecosystem

H1 2022 Revenue

Healthcare

Consumer and Industrial



Dental



Drug Delivery



Surgery



Industry



Beauty



| | | | | | |
|------|--------|------|--------|-----|--------|
| 71.3 | +15.7% | 23.8 | +16.8% | 6.7 | +16.2% |
|------|--------|------|--------|-----|--------|

| | | | |
|------|-------|------|--------|
| 79.2 | -0.5% | 69.5 | +15.8% |
|------|-------|------|--------|

Strong performance especially in the US and positive mix

Higher demand from customers consistent with underlying market trends

Growth in tissue bank revenue and elective surgeries returning to normal post pandemic levels

Continued demand from key industries esp. construction & electronics despite Polish sanctions. Coupled with price increases

Volume driven increase underpinned by product launches and market growth post pandemic

Note: CHF million|revenue comparison adjusted for currency effects

Healthcare

Growth in all Healthcare market Segments

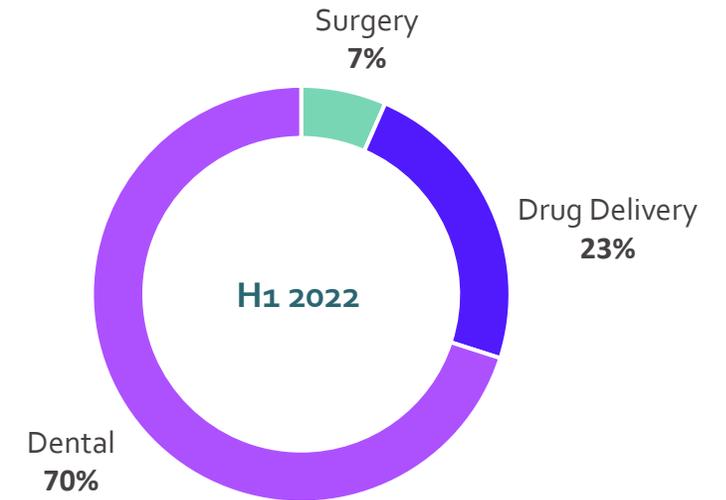
Key figures

| In CHF millions | H1 2022 | H1 2021 | YOY | adj. ¹ |
|-------------------------------------|---------|---------|---------|-------------------|
| Revenue | 101.9 | 87.9 | +16.0% | +16.0% |
| Business Area Gross Profit | 63.8 | 54.3 | +17.3% | |
| Business Area Gross Profit margin % | 62.6% | 61.9% | +0.7pts | |

Highlights

- Healthcare represented 41% of medmix revenue in H1 2022
- **Revenue up 16%** with consistent double-digit growth across all Healthcare market Segments
- **Business Area Gross Profit margin +0.7 pts** reflecting the positive impact of volume and mix (esp. Dental) and margin upside upon close-out of customer projects

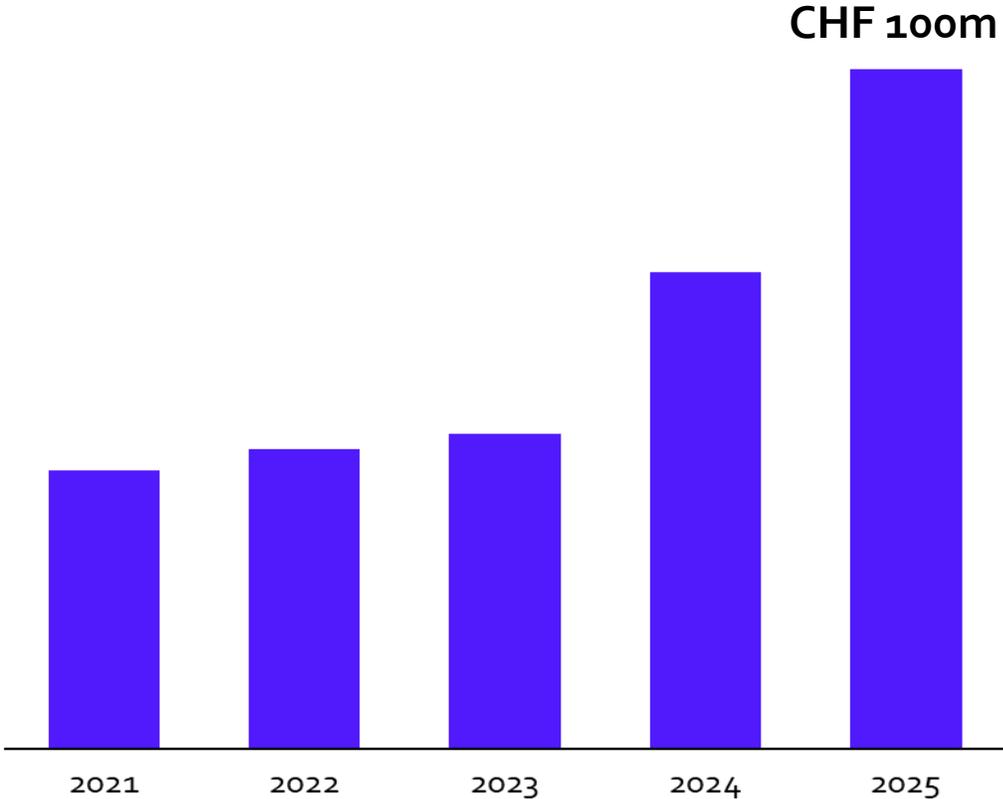
Revenue split



1. Adjusted for currency effects

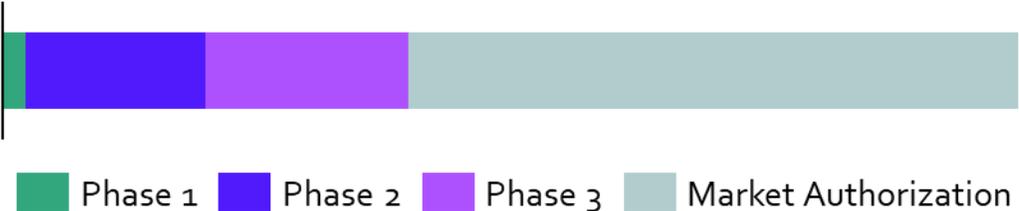
Healthcare – Drug Delivery Outlook 2025

Expected Drug Delivery revenue development

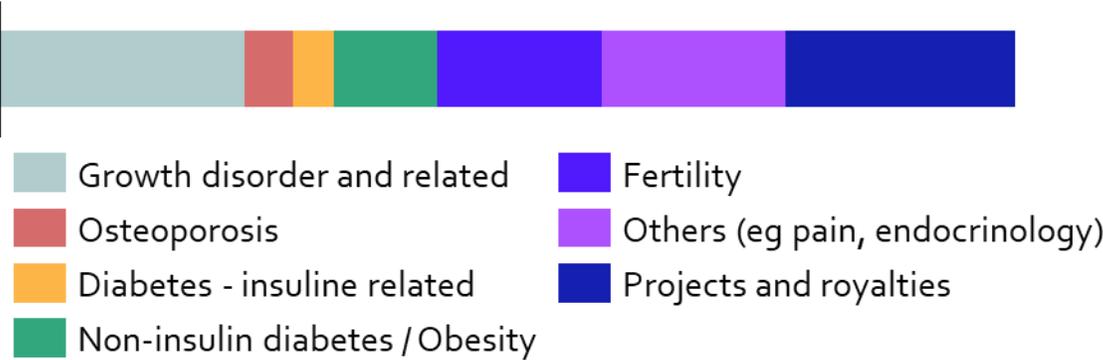


Secured: US biotech announced in H1 21 at 100% plan, others at 75% plan
 Pipeline: at 50% plan (~20% of 2025 revenue)

Secured new products by API clinical stage



Expected 2025 revenue split by indication



Consumer & Industrial

Robust performance despite Polish sanctions

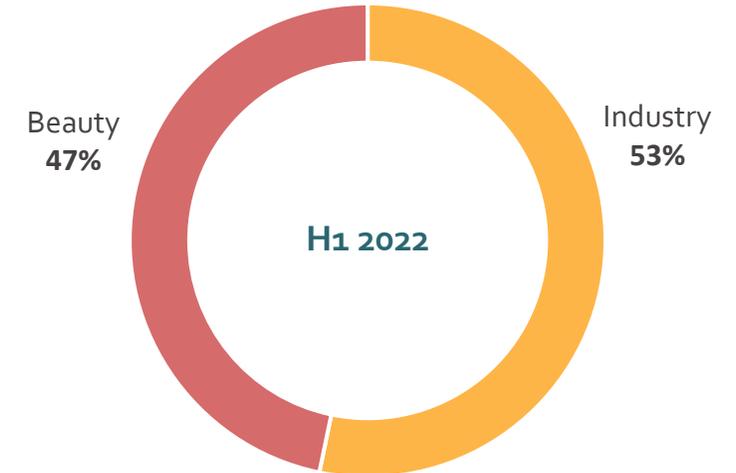
Key figures

| In CHF millions | H1 2022 | H1 2021 | YOY | adj. ¹ |
|-------------------------------------|---------|---------|----------|-------------------|
| Revenue | 148.7 | 140.5 | +5.9% | +6.7% |
| Business Area Gross Profit | 56.1 | 57.3 | (2.0)% | |
| Business Area Gross Profit margin % | 37.7% | 40.8% | (3.1)pts | |

Highlights

- **Revenue up 6.7% despite Polish sanctions** due to continuing strong demand in Industry and post pandemic recovery in Beauty
- Successful launch of micro bristle applicator in Beauty with 16 projects
- **Business Area Gross Profit margin -3.1 pts** driven by time lag in passing on cost inflation to customers and to a lesser extent mix effect

Revenue split



1. Adjusted for currency effects

Financials



H1 2022 Results

medmix continues on its growth path in a challenging environment

CHF millions

Key figures

| | 1H'22 | 1H'21 | YOY | adj. ¹ |
|---------------------------------------|-------|-------------------|-----------|-------------------|
| Revenue | 250.6 | 228.3 | 9.8% | 10.2% |
| Business Area Gross Profit | 119.9 | 111.6 | 7.4% | |
| Business Area Gross Profit Margin (%) | 47.8% | 48.9% | (1.1) pts | |
| Gross Profit | 97.9 | 91.8 | 6.6% | |
| Gross Profit Margin% | 39.1% | 40.2% | (1.1) pts | |
| Adjusted EBITDA | 60.1 | 57.9 | 3.8% | |
| Adjusted EBITDA Margin (%) | 24.0% | 25.4% | (1.4) pts | |
| Net Income | 23.8 | 22.7 | 4.8% | |
| Free Cash Flow | 14.3 | 33.6 | (57.4)% | |
| Net debt/Adjusted EBITDA ratio | 1.1x | 1.0x ² | n/a | |

Highlights

- Revenue growth at the top of our full year guidance. Healthcare Business Area at +16.0% YOY and Consumer & Industrial Business Area at +6.7% YOY
- BA Gross Profit Margin % -1.1pts from prior year due to time lag in passing on cost inflation to our customers
- Net income increased by 4.8% reflecting strong volume growth
- Net debt increased from year end by CHF 24.8m to CHF 135.7m reflecting higher working capital needs. Net debt to adjusted EBITDA ratio remained relatively stable at 1.1x compared to year end 2021

Notes:

1. Adjusted for currency effects
2. As at 31 December 2021

2021 Results

Delivered on guidance

CHF millions

Key figures

| | 2021 | 2020 | YOY | adj. ¹ | org. ² |
|-------------------------------------|-------|-------|----------|-------------------|-------------------|
| Revenue | 457.3 | 351.3 | 30.2% | 30.2% | 21.5% |
| Business Area Gross Profit | 220.4 | 162.4 | 35.7% | | |
| Business Area Gross Profit Margin % | 48.2% | 46.2% | 2.0 pts | | |
| Gross Profit | 181.2 | 121.1 | 49.7% | | |
| Gross Profit Margin% | 39.6% | 34.5% | +5.1 pts | | |
| Adj. EBITDA | 114.5 | 66.0 | 73.4% | | |
| Adj. EBITDA (%) | 25.0% | 18.8% | +6.2 pts | | |
| Net Income | 44.0 | 9.6 | >100% | | |
| Free Cash Flow | 55.6 | 9.4 | >100% | | |

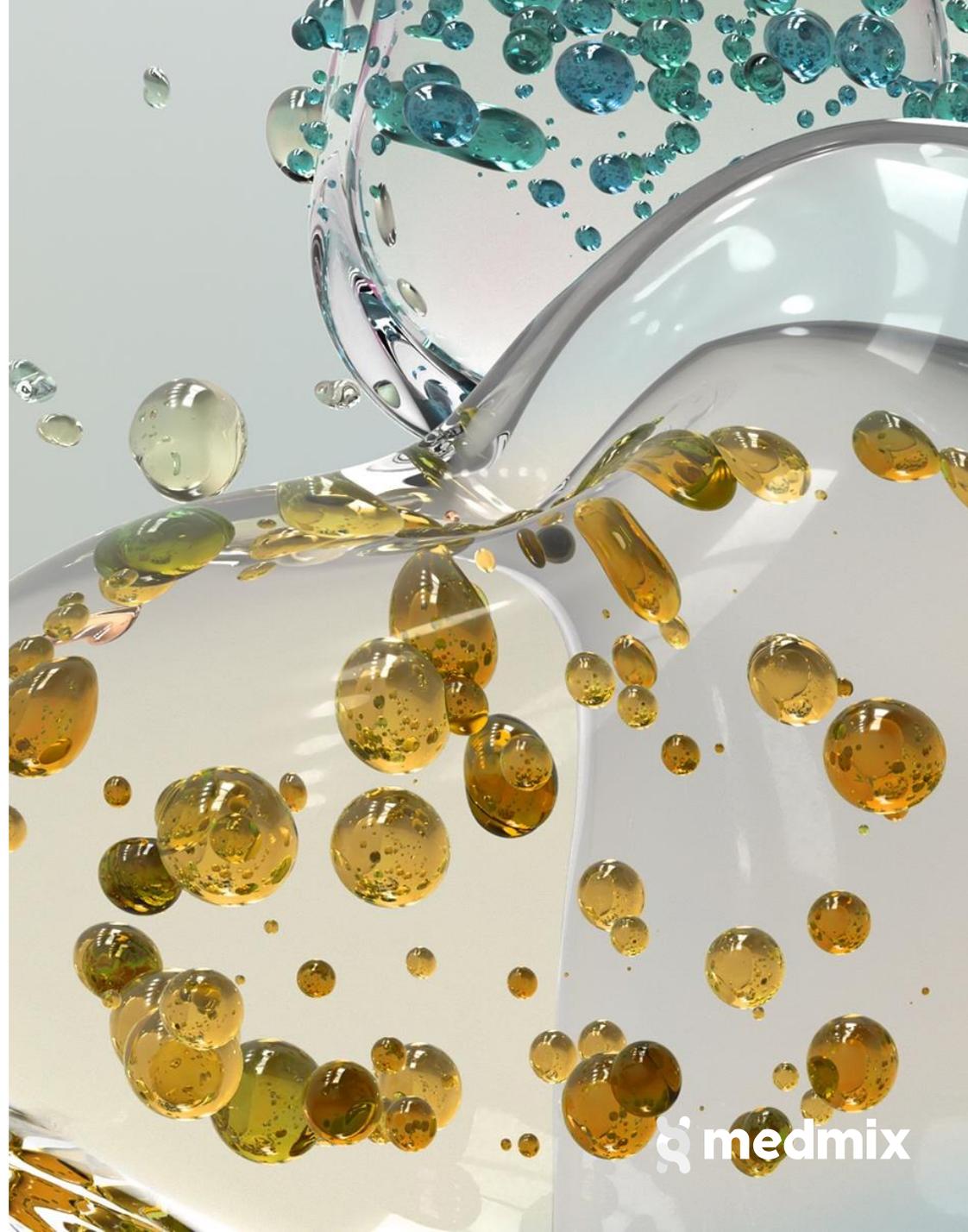
Highlights

- **Revenue** back to pre-pandemic 2019 levels ²
- **Business area gross profit margin up 2.0 pts**, as margin mix benefits from faster growth in Healthcare business area
- **Gross profit margin up +5.1pts**, driven by improved mix and volume recoveries increasing factory utilization
- **25% Adj. EBITDA margin**, in line with guidance
- **Solid cash generation**
Net income cash conversion 126%

Notes:

1. Adjusted for currency effects
2. Organic: adjusted for currency and acquisition effects

Outlook





Outlook

FY2022

- Revenue in the range of CHF 460-470m for FY2022:

We confirm our guidance of 8 to 10% growth in revenue, adjusted for the CHF –30 to –40m impact of Poland sanctions

- Adjusted EBITDA margin of 24% for 2022:

200 basis points lower than previous guidance, half for the suspension of operations in Poland and half reflecting the time lag of price increases compensating for the continuing cost inflation across all market segments

Mid-term

- Medium-term aspiration is a compound annual growth rate (CAGR) of 8%¹ in revenue and an adjusted EBITDA margin of 30%

¹. FX adjusted



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