



Investor Presentation

March 2023



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' annual report 2022 and all definitions of APM can be found in the APM section of medmix' annual report 2022.

Business Review



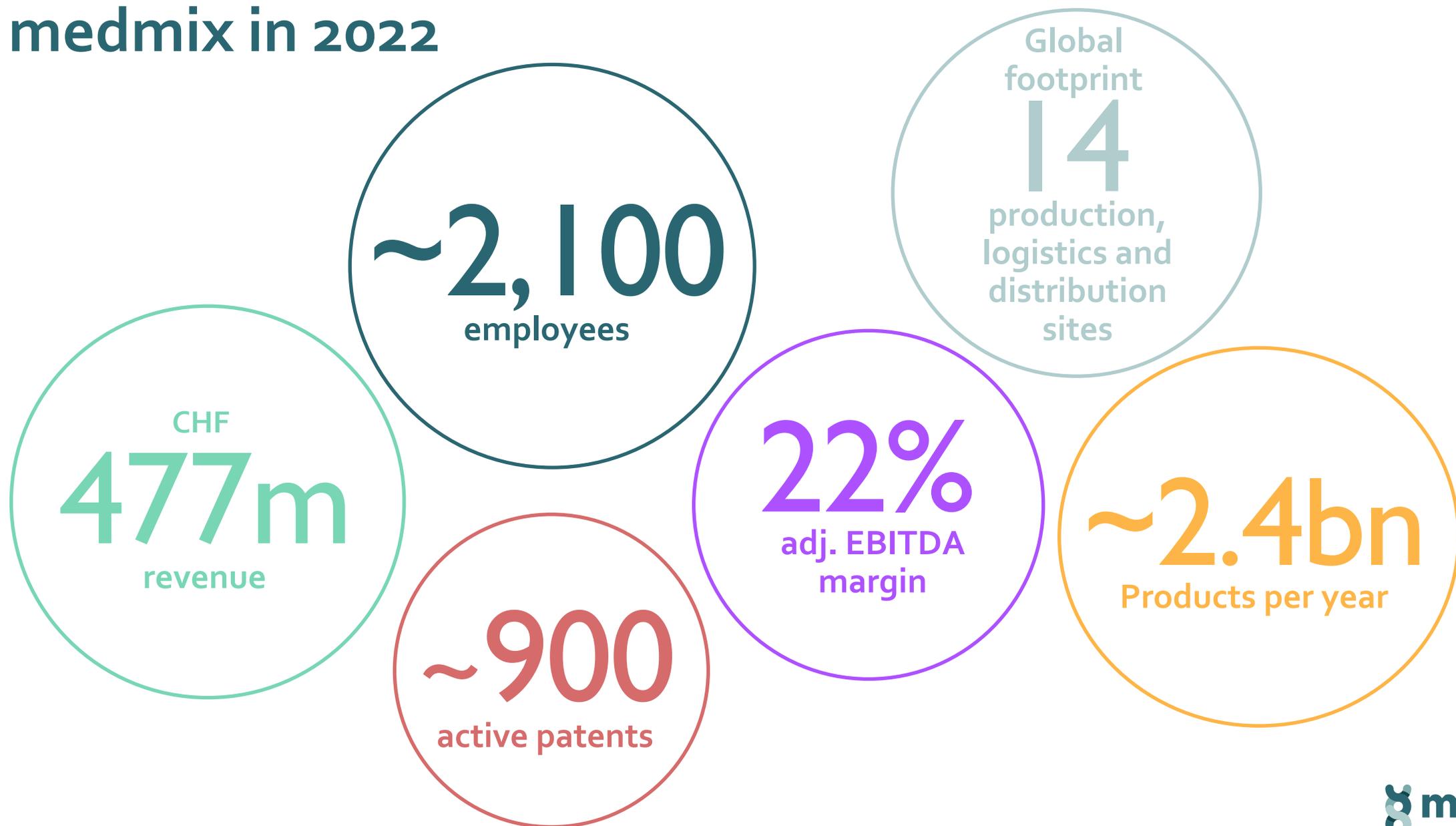


2022 highlights

- Strong performance with backdrop of volatile geopolitical and market conditions
 - **Record revenue of CHF 477 million, +5.7%¹ YoY**
 - **22% Adjusted EBITDA margin**
 - **CHF 10 million free cash flow**
- Launch of innovative PiccoJect™, Micro Bristle Applicator and greenLine™ cartridge
- New US healthcare facility leased in Atlanta, Georgia
- Decisive action taken to ensure Industry customer service
 - acquisition of company & leasing of new facility in Valencia, Spain
 - rapid ramp up of alternate production across our existing network
 - active negotiations to sell the Polish entity
- In line with the local for local China strategy, announced our intention to acquire Qiaoyi Plastic Co. LTD, a beauty manufacturing business in Shantou

1. Adjusted for currency effects

medmix in 2022



2022 Revenue by Segments

Healthcare

 Dental

 Drug Delivery

 Surgery

Consumer and Industrial ("C&I")

 Industry

 Beauty



125.1	+ 5.8%	47.0	+ 21.4%	12.8	+ 1.3%
-------	--------	------	---------	------	--------

Strong performance especially in the US and positive mix in H1 2022. Normalizing demand in latter part of H2 2022

Higher demand from customers consistent with underlying market trends

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

148.2	- 8.2%	144.1	+ 18.6%
-------	--------	-------	---------

Continued demand from key industries esp. construction, automotive & aerospace

Volume driven increase with new product launches and market growth post pandemic

Note:
CHF million|revenue comparison adjusted for currency effects



Sustainability at medmix in 2022

medmix Group

- Completed the first CDP *Climate Change* assessment, achieving an “Awareness” rating - equaling the industry average - 3 years ahead of target
- Committed to the UN Global Compact, supporting and acting to achieve the Sustainable Development Goals
- Committed to SBTi Net-Zero Standard and Business Ambition for 1.5°C



Production and products

- 33% of sites achieved the 2025 target of an EcoVadis Gold rating or higher
- Launch of new sustainable products by Beauty, Drug Delivery (PiccoJect™) and Industry (greenLine™ cartridge) segments, following eco-design principles and using post-recycled resins (“PCR”) and bio-based materials



Financial review



2022 Results

Growth and resilience

CHF millions

Key figures

	2022	2021	YOY	adj. ¹
Revenue	477.1	457.3	4.3%	5.7%
Business Area Gross Profit	218.0	220.4	-2.4m	
Business Area Gross Profit Margin	45.7%	48.2%	-2.5pts	
Gross Profit	175.4	181.2	-5.8m	
Gross Profit Margin	36.8%	39.6%	-2.8pts	
Adjusted EBITDA	105.4	114.5	-9.1m	
Adjusted EBITDA Margin	22.1%	25.0%	-2.9pts	
Net Income	11.6	44.0	-32.4m	
Free Cash Flow	10.3	55.6	-45.3m	
Net debt/adj. EBITDA ratio	1.5x	1.0x		

Highlights

- Revenue growth above top end of adjusted guidance
Correcting for Poland YoY growth +11.8%
- BA Gross Profit Margin % -250 bps YoY driven by
 - time lag in price increases v cost inflation
 - mix effect
 - higher temporary costs in Industry
- Adj. EBITDA % on revised guidance at 22.1%
- Net income impacted by
 - CHF -24.4m due to deconsolidation of Polish legal entity and CHF -5.6m of temporary costs in Industry
- FCF reflects
 - higher inventory levels
 - increase in volumes
 - capital investments in Industry
- Net debt increased from year end by CHF 46m to CHF 157m, reflecting higher capital investments and working capital
- Strong balance sheet supporting investment grade leverage

Notes:

1. Adjusted for currency effects

Healthcare

Growth across all Healthcare Segments

Key figures

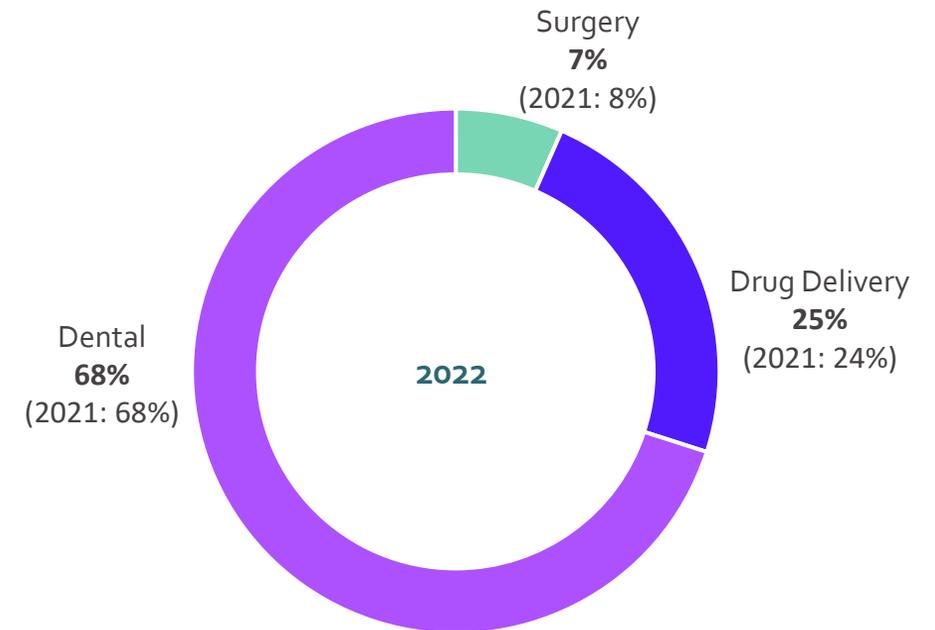
In CHF millions	2022	2021	YoY ¹
Revenue	184.9	169.8	9.2%
Business Area Gross Profit	112.7	103.2	9.5m
Business Area Gross Profit margin %	61.0%	60.8%	+0.2pts

Highlights

- Healthcare represented 39% of medmix revenue in 2022 (37% in 2021)
- **Revenue up 9.2% YoY** capitalizing on the recovery in scheduled treatments and elective procedures
- **Business Area Gross Profit margin +0.2 pts YoY** reflecting successful negotiations for price increases (with some time lag) and margin upsides on close-out of customer projects
- First project secured in 2022 for our newly launched auto injector - PiccoJect™

1. Adjusted for currency effects

Revenue split



Consumer & Industrial

Growth in Beauty and resilience in Industry

Key figures

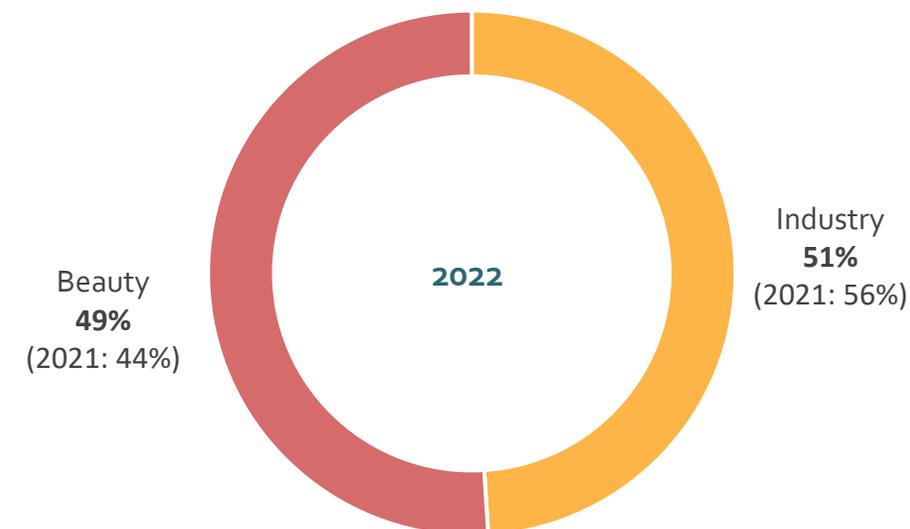
In CHF millions	2022	2021	YoY ¹
Revenue	292.3	287.5	+3.6%
Business Area Gross Profit	105.3	117.1	-11.8m
Business Area Gross Profit margin %	36.0%	40.7%	-4.7pts

Highlights

- **Revenue up 3.6% YoY** due to successful launch of new products and post pandemic recovery in Beauty and swift mitigation of Polish plant shutdown
- Successful launch of micro bristle applicator in Beauty with 6 projects
- **Business Area Gross Profit margin -4.7 pts YoY** driven by cost inflation (successful price increases lag in time), mix effect and higher temporary costs in Industry to relocate production

1. Adjusted for currency effects

Revenue split



Outlook





Outlook

FY2023

- Revenue: 5 – 7% organic growth as demand continues to normalize
- Adjusted EBITDA margin: 100bps YoY to 23% through
 - return to full capacity and an improving cost base in C&I
 - an improved revenue mix overall
- Capex: 9% revenue excluding Valencia spend (14% revenue total)

Mid-term

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

1. FX adjusted

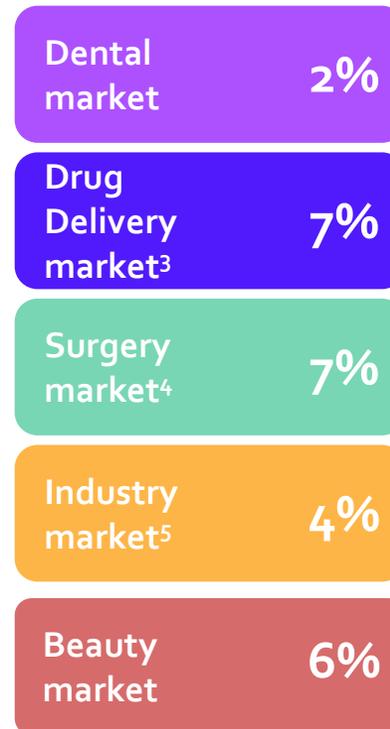
Outlook – segment market trends

Underpinned by attractive fundamental macro trends

Macro trends



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



Main segment trends

- Aging population
 - Emerging markets shift away from hand- to device-mixing
 - Trend to unit-dose to avoid cross-contamination
- Trend towards self-injection at home
 - Growth in biosimilars for self-administration
 - Increasing number of biologics in pipelines
- Increasing number of trauma & elective surgeries
 - More biomaterials requiring applicator systems
- Trend from mechanical fastening towards chemical, shift to auto mixing and multiple sourcing
 - Increasing demand in electronics sector and for sustainable solutions
- Demand for sustainable materials and local supply chains
 - Increasing customisation and “premiumization” – even for mass
 - Indie and mid-sized brands demanding full-service offering

Source: medmix market research and analysis

Notes: All market and market share data approximative

¹ Currently addressed market

² Dental: 2019E-2025E; Drug Delivery: 2021E-2025E; Surgery: 2022E-2025E; Industry: 2021E-2026E; Beauty: 2023E-2026E

³ Pen injectors only

⁴ Excluding joint replacement

⁵ 2K hand-held adhesive dispensing systems only

Outlook - Segments

Healthcare

Consumer and Industrial ("C&I")



Dental



Drug Delivery



Surgery



Industry



Beauty



Normalized demand expected in FY2023 – growth ahead of market forecast as well as new products



Outlook supported by current project pipeline and demand in line with market trends (see next page)



Expected growth ahead of market forecast from tissue bank and new product launches



Outlook supported by key industries especially construction (repair driven), electric vehicles & aerospace and new product launches

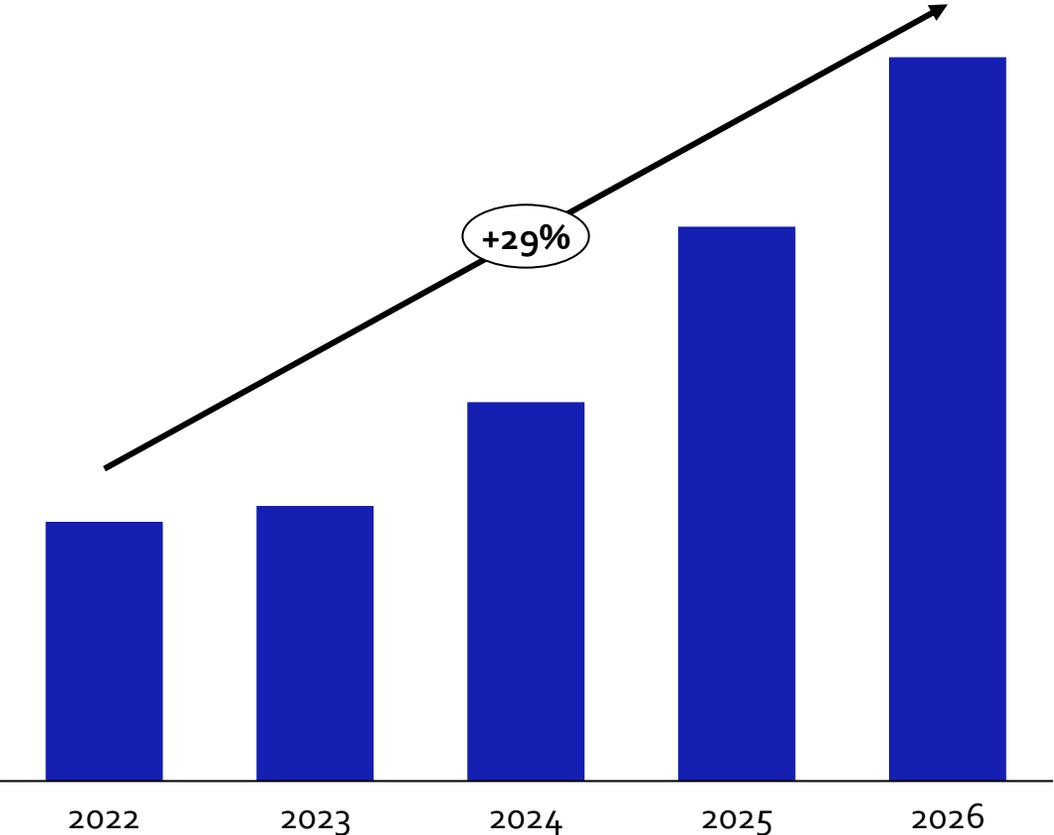


Market forecast supports anticipated volume growth through customization and new product launches

Note:
CHF million|revenue comparison adjusted for currency effects

Outlook - Drug Delivery

Expected revenue development



Current projects delivering product revenues in 2026 by clinical stage



Expected 2026 product revenues by indication (based on current serial products and current projects)



Your Investor Relations contact



Sheel Gill

Head of M&A, Strategy and Investor
Relations, medmix

Phone: +41 41 723 73 57

Mobile: +41 79 346 41 72

E-mail: investorrelations@medmix.com

medmix Group AG
Neuhofstrasse 20
6340 Baar
Switzerland