



Ad-hoc trading update

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

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Alternative Performance Measures (APM)

All bridges from reported figures to APM can be found in the financial review of medmix' half-year report 2023 and all definitions of APM can be found in the APM section of medmix' annual report 2022.

Dental market segment



Market continues to grow, but destocking deeper and longer

- Previous customer consensus informed clear expectation for restocking in H2
- medmix current order run rate below anticipated improvement
- Customers now uncertain about timing of restocking
- Emphasis on supply chain optimization, taking inventories to below pre-pandemic levels
- Anticipated recovery will simply take longer



Other medmix market segments

Strong growth in Drug Delivery, Surgery, Beauty; Industry recovery on track



- **Industry** segment volumes remain subdued, in line with expectations
 - medmix increasingly meeting customer demand
 - Industry recovery plan on track
 - Full production capacity in Spain by year end
- **Drug Delivery, Surgery, Beauty** segments continue double-digit year-on-year growth trajectory



Outlook

New full-year 2023 guidance¹

- Organic revenue growth broadly flat²
- Adjusted EBITDA margin of between 19% and 20%²

Guidance revised due to delays in Dental segment, with above-average influence on results

- Dental inventories along value chain reduced to below pre-pandemic levels
- Restocking delayed until after end of 2023
- End market continues to grow, destocking temporary

All other market segments performing at or above expectations

End user market fundamentals, business model, long-term strategic aspirations, all intact

¹ Changes to our overall assumptions, medmix expects net income to be significantly lower in 2023 compared to the previous year

² vs. previous guidance of 5% to 7% organic revenue growth

³ vs. previous guidance of around 22% adjusted EBITDA margin

Q&A

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