

PHARMANUTRA GROUP STAR CONFERENCE 2025

Milan, March 25-26th, 2025

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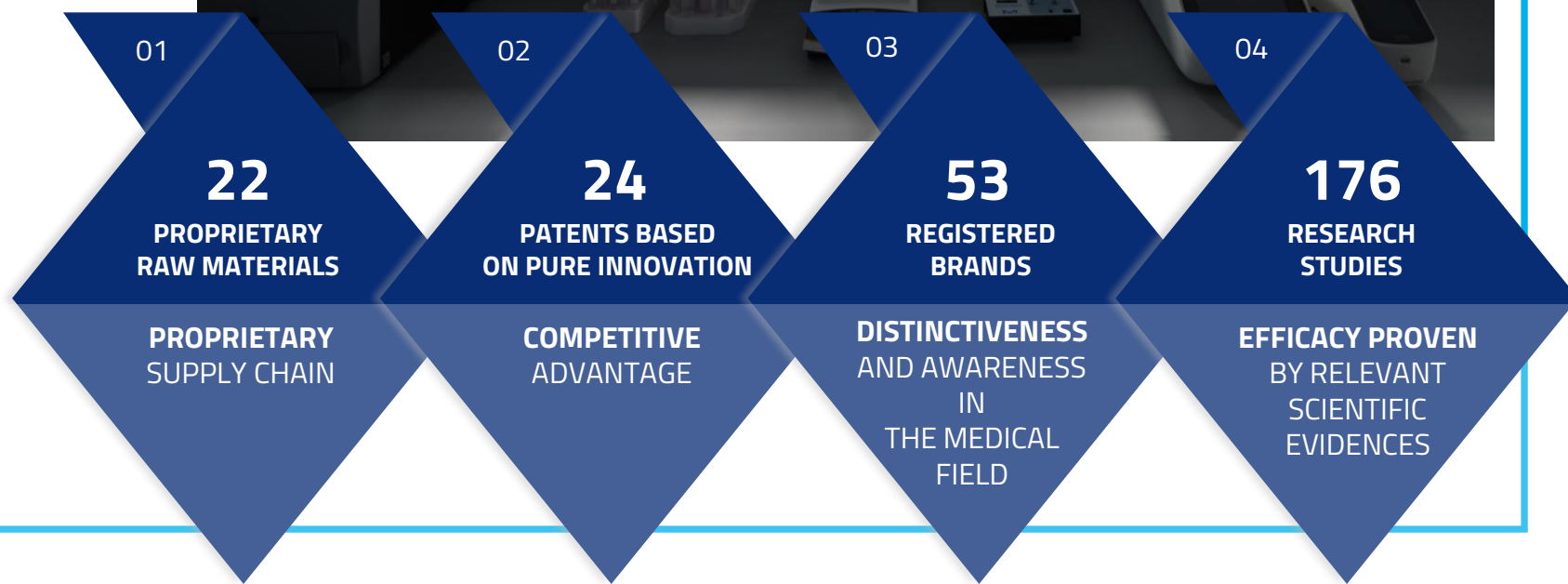
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PHARMANUTRA'S UNIQUENESS

INTELLECTUAL PROPERTY PROTECTION

No player in the dietary
supplements and medical
devices industry has these
**4 STRONG PILLARS IN
ONE SINGLE COMPANY**



SUCROSOMIAL® IRON MENTIONED IN THE GUIDELINE OF WHO

“

**PharmaNutra S.p.A.:
Sucrosomial Iron®
mentioned in the
guidelines of the World
Health Organisation.**

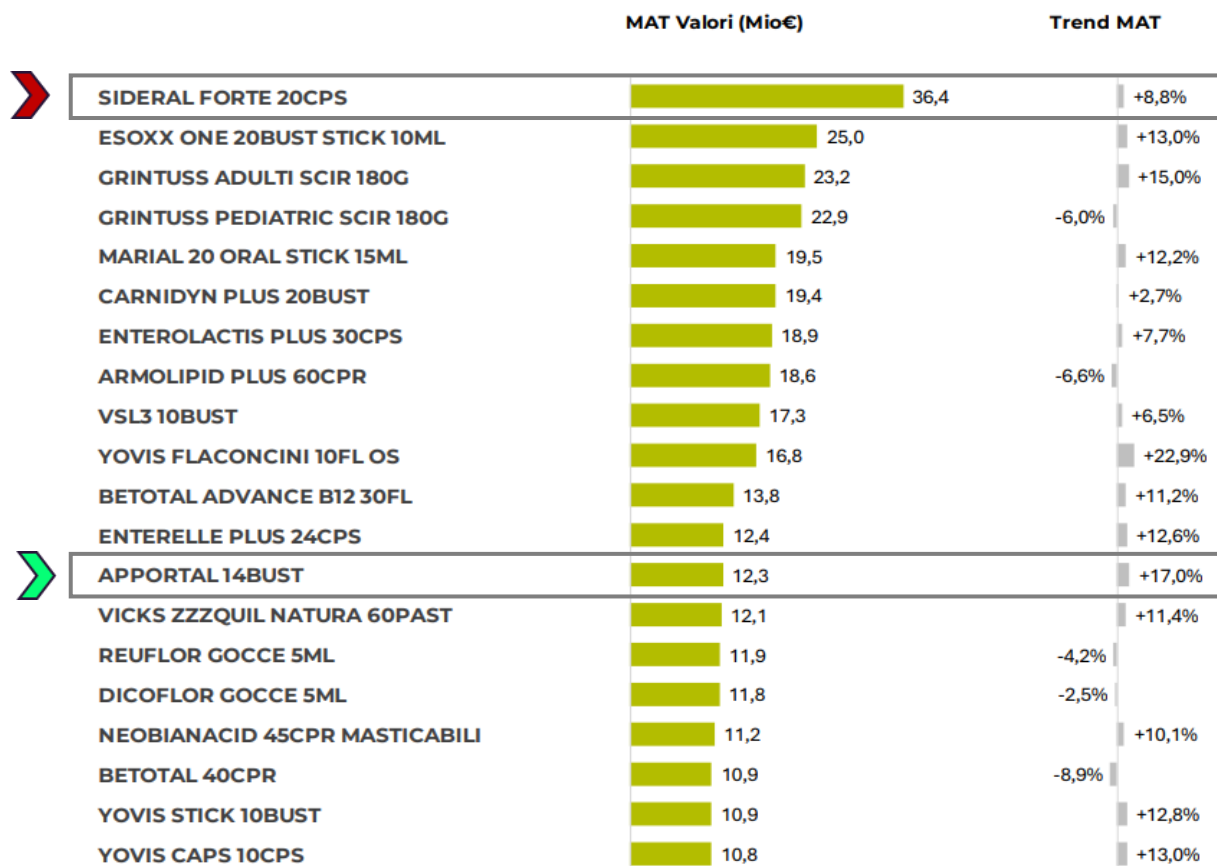
The Group's patented and designed solution indicated as the only oral iron for anaemia in people with cardiovascular disease and diabetes.

 PHARMANUTRA

“The reference to Sucrosomial® Iron within the World Health Organisation Guidelines is an important recognition of the value of our patent, now of worldwide relevance, but also for the work carried out by our research and development department in recent years. This evidence gives us further impetus to continue to invest in research to further refine and improve Sucrosomial® Technology, and to ensure increasingly effective solutions both as a means of preventing and counteracting iron deficiency, and as supplementation in all areas where this condition is one of the most frequent complications”.

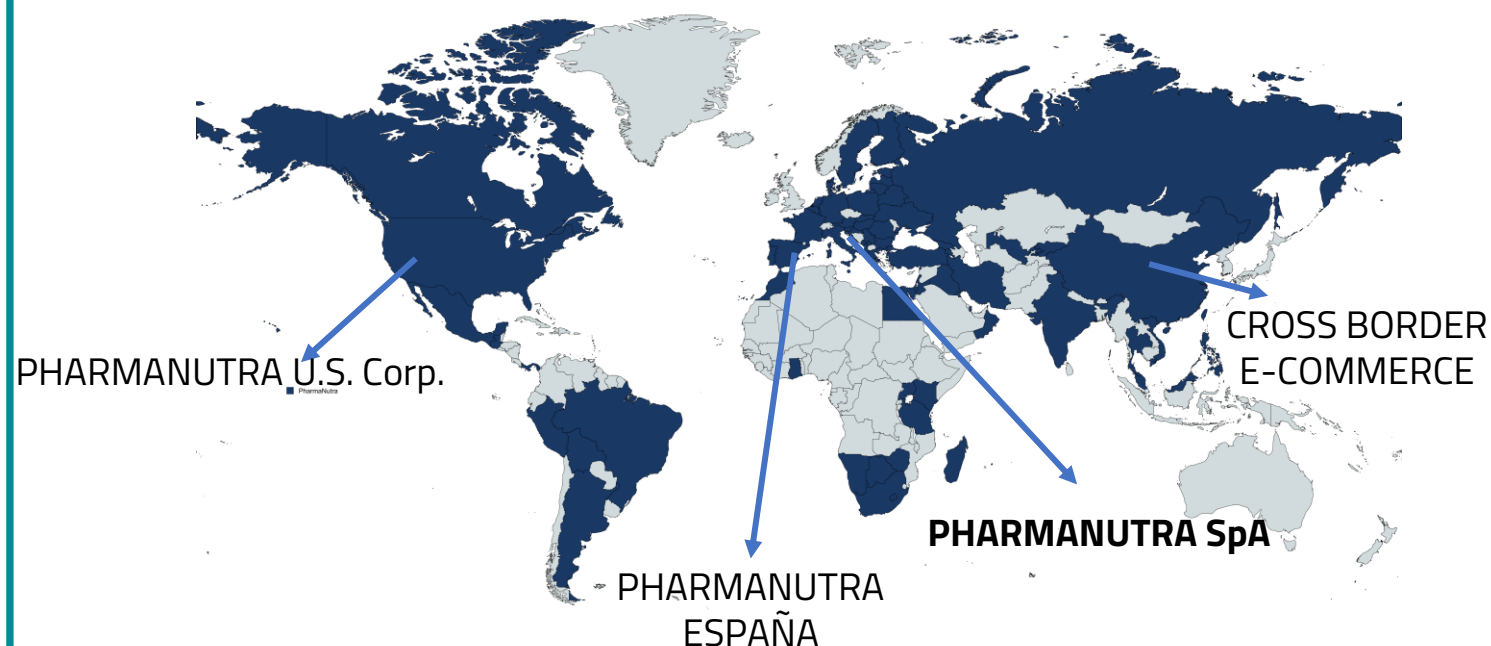
Germano Tarantino, Chief Scientific Officer
of PharmaNutra S.p.A.

TWO PHARMANUTRA PRODUCTS IN THE TOP20 DIETARY SUPPLEMENTS SOLD IN ITALY



Since November 2019
is N°1 Dietary
Supplement sold in Italy

WIDE INTERNATIONAL NETWORK



Our Partners are **exclusive distributors** in their territories.

Scientific knowledge and research activities are shared through **meetings** with the partner sales force and through an **e-learning portal**.

Partners are constantly supported from order to shipment by our **Operation Department**.

Medical detailing and marketing experience are shared with partners in order to support them to develop the **continuously growing business**.

PharmaNutra operates in **86 countries with 58 partners**, carefully selected among the best international pharmaceutical and nutraceutical companies.

2024 AND Q1 2025 RESULTS

HIGHLIGHTS FY 2024

- **Solid and organic growth** in **revenue** and **EBITDA**, with increases of approximately **15%** and **17%**, respectively, compared to the previous year.
- **26,6% EBITDA margin** on net revenues. EBITDA margin on net revenues related to the **recurring business 31,4%** (30,4% in FY 2023).
- **Net Result € 16,6 M** (€ 12,8 M in FY 2023).
- Positive **Net Financial Position (Net cash)** of 5,6 million Euro (-2,6M at 31/12/23). Operating activities during the period generated **€ 20 million in cash**.
- Proposed Dividend Per Share of **€ 1,00**



+ 15%

NET REVENUES € 115,5 M (€ 100,2 M IN 2023)



+17%

EBITDA € 31 M (€ 26,5 M IN 2023)



+29%

NET RESULT € 16,6 M (14,2% MARGIN ON REVENUES)



5,6 Mio

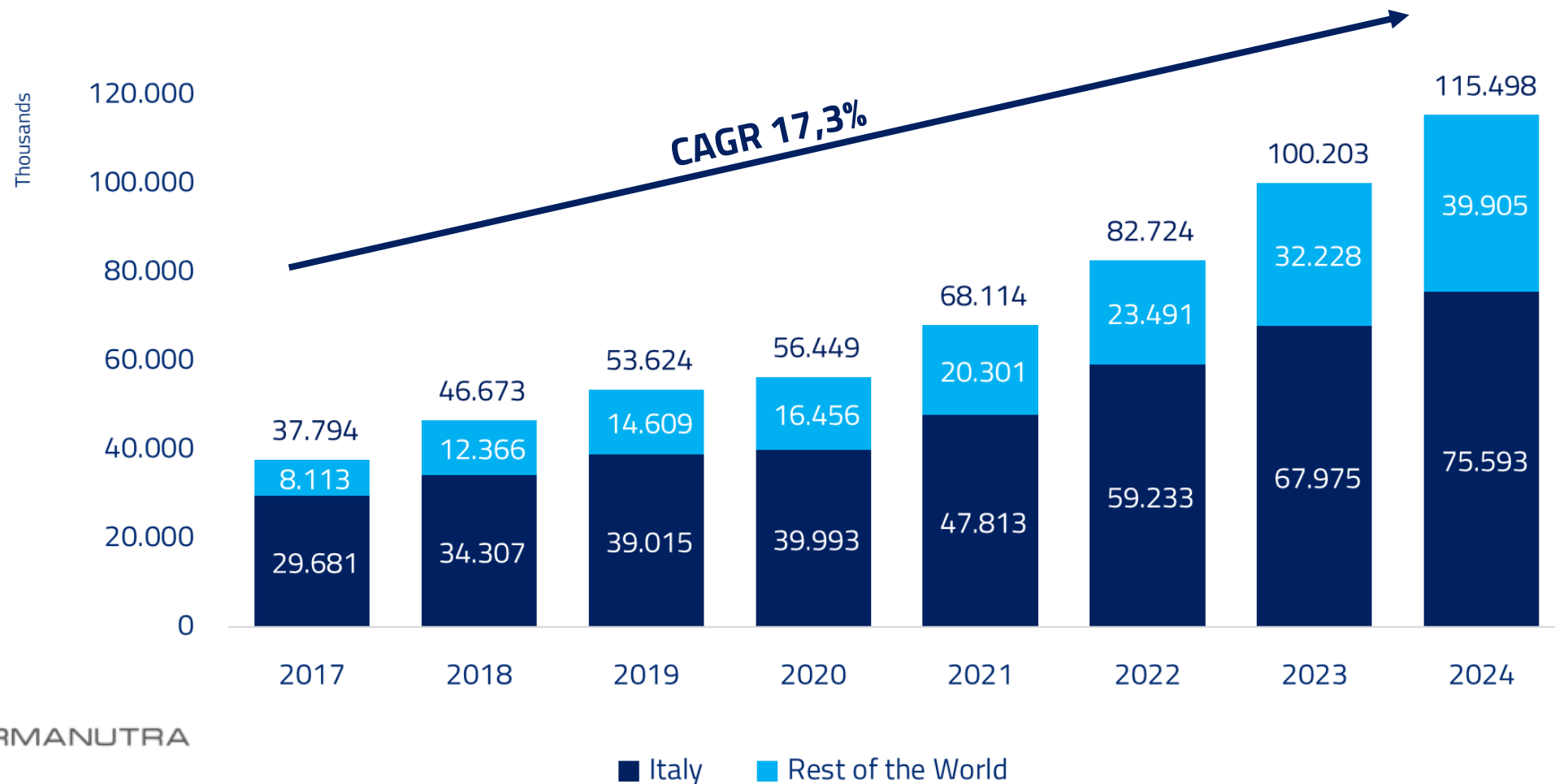
€ 20 M CASH FLOW FROM OPERATIONS



+17,6%

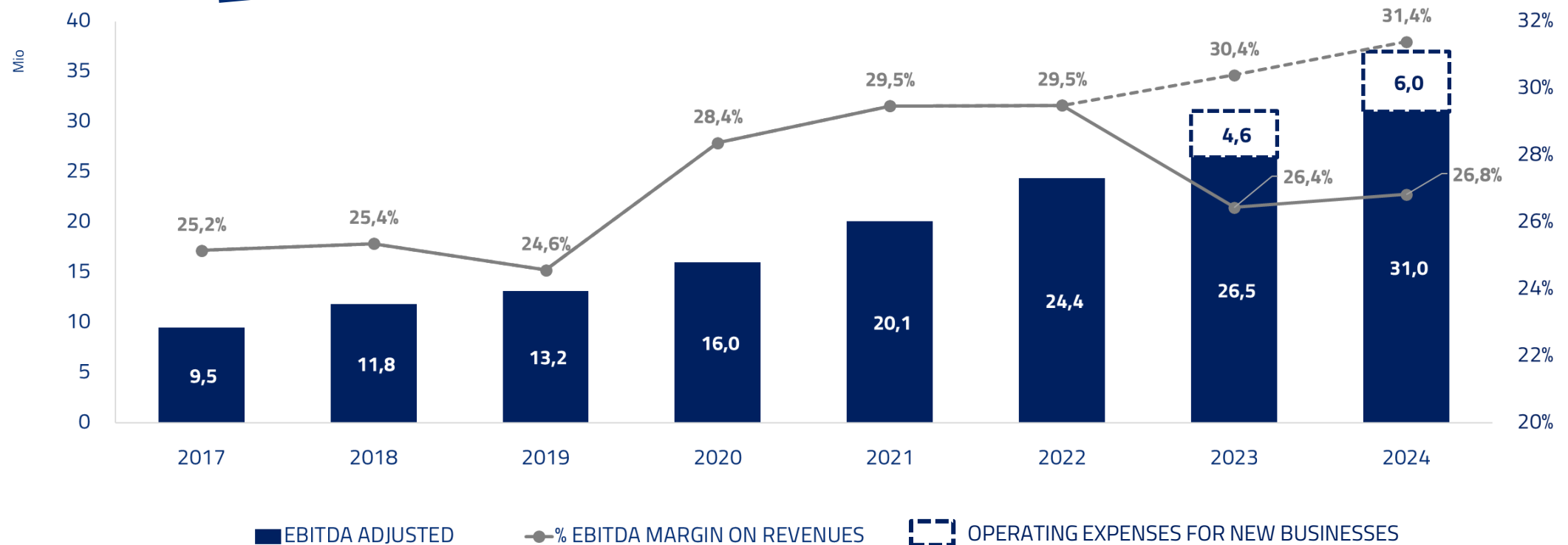
DPS OF 0,85 IN 2023

REVENUES EVOLUTION: SOLID ORGANIC GROWTH



POSITIVE GROWTH TREND IN PROFITABILITY

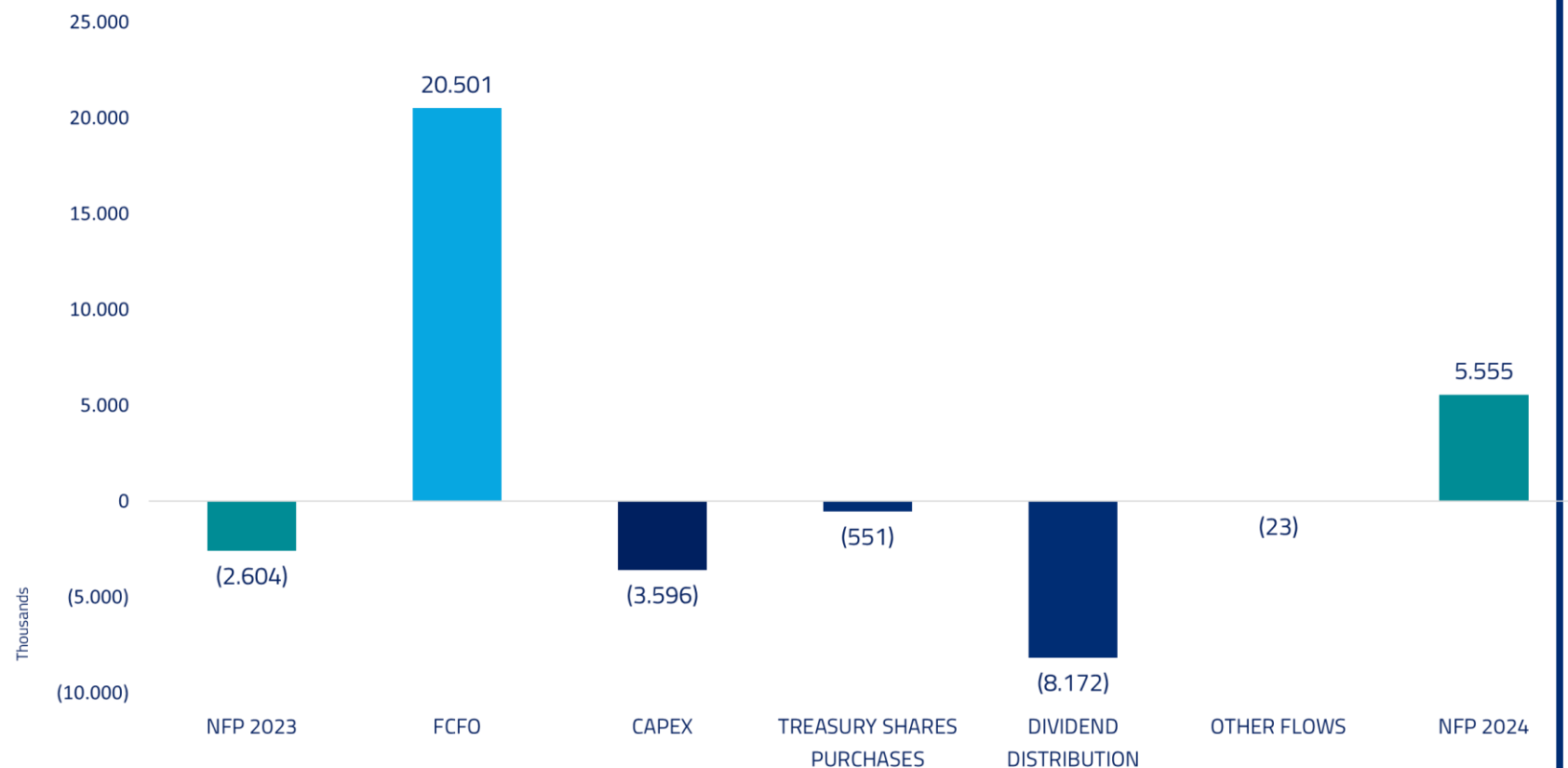
+18,4% CAGR 2017-2024 (+21,4% CAGR OF RECURRING BUSINESS)



NET FINANCIAL POSITION BACK TO POSITIVE

NFP

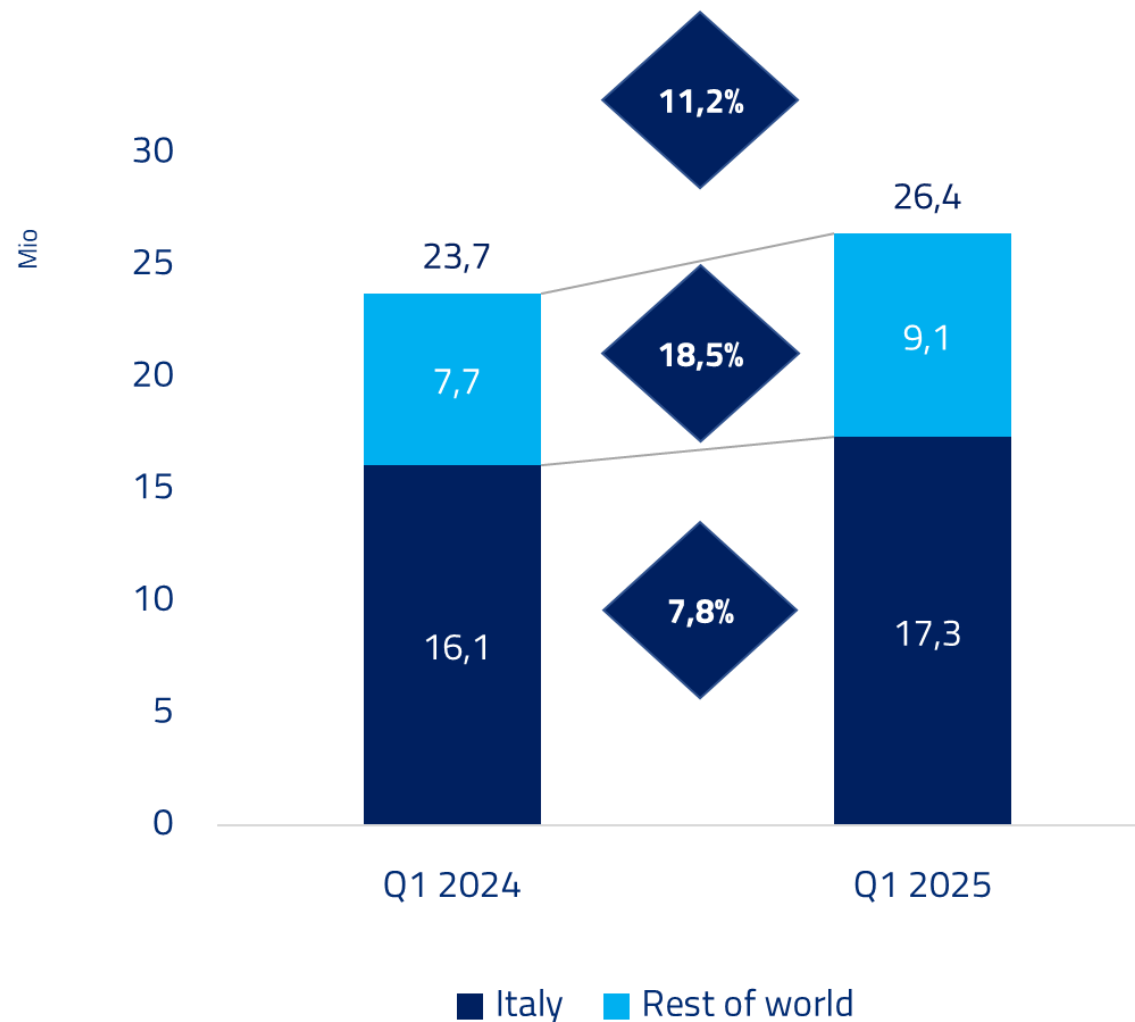
The **significant** amount of cash generated by the operating activities (€ 20,5 M) allowed the Group to come back to a positive cash position net of outflows related to Capex (€ 3,6M), share buybacks (€ 551K) and dividend distribution (€ 8,2M).



POSITIVE SALES TREND IN Q1 2025

The expected consolidated net revenues for the Q1 of 2025 **confirm the positive revenue growth trend.**

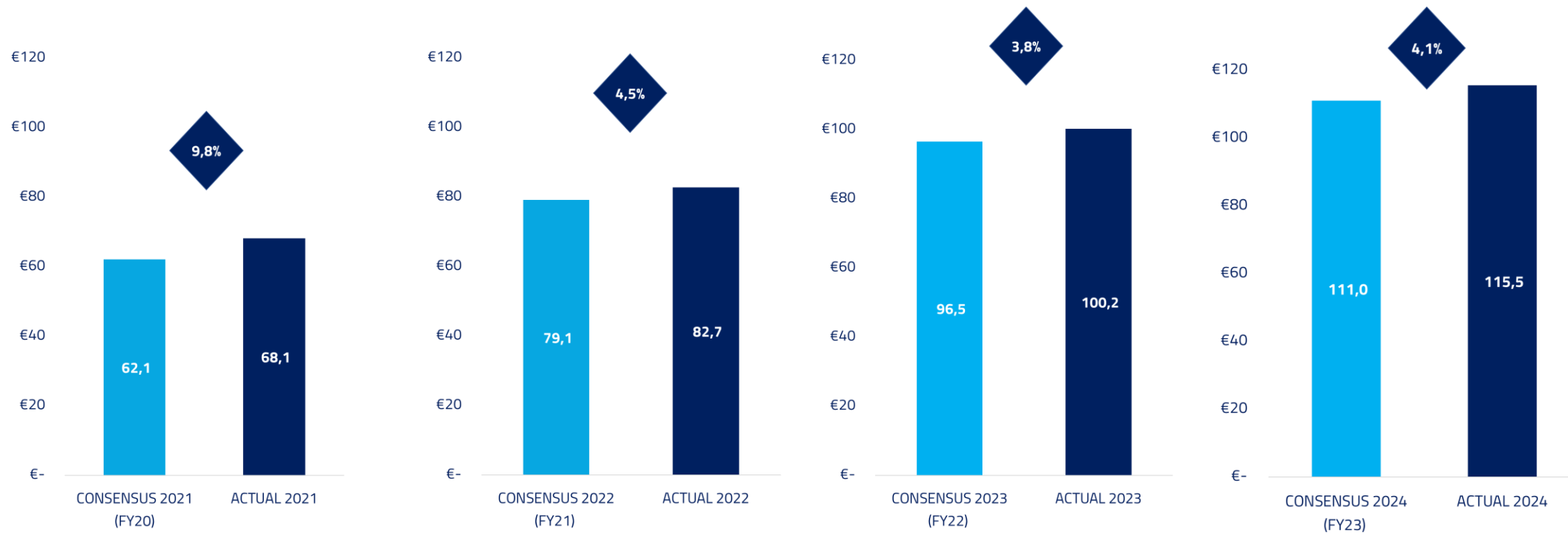
We foresee double digit growth driven by strong performance **in international markets.**



OUTPERFORMING CONSENSUS OVER THE YEARS

REVENUES EXPECTATIONS EXCEEDED THROUGH THE YEARS

AVG. Growth rate vs CONSENSUS → +5,5%
CAGR 2021-2024 REVENUES → +19,6%



EBITDA FOLLOWS THE TREND AND OVERCOME CONSENSUS

AVG. Growth rate vs CONSENSUS → +16,5%
CAGR 2021-2024 EBITDA → +18%



ESG

 PHARMANUTRA

ESG STATE OF THE ART

The Group obtained a score of 71/100 (**Silver Medal**) in the environmental impact assessment conducted by EcoVadis, ranking in the **Top 15% position**.

Additionally, in 2024, the CDP evaluation questionnaire was completed, resulting in a score of B.

The Group is also awaiting the finalization of the Omnibus decree on the modification of the CSRD. In the meantime, with the aim of integrating into the ESRS principles, the Gap Analysis between the current reporting with GRI and the ESRS one will be completed, and the Life Cycle Assessment is in the design phase.

We actively working in order to improve our ESG rating and we are confident that once the domotic system implemented at the end of 2024 is fully operational and data related to consumptions are available the rating will further improve.



71 /100
92°
percentile



ESG ROADMAP


2023
2024
2025
2026
2027

**Definition of ESG Strategy
with targets and KPIs**

**Appointment of
Sustainability Committee**

**New ESG compliant
Headquarter**

**Creation of the ESG
Operation Team**

**Training on ESG issues to all
staff/functional managers
(who are part of the ESG team)**

**Integration of a domotic
systems for monitoring
energy consumption**

**EcoVadis certification with a score
of 71/100 (Silver Medal)
CDP certification with a score of B
for climate**

Life Cycle Assessment project

**GAP Analysis between GRI and
ESRS reporting**

**Improve the environmental
reporting and the setting of
environmental goals to be
achieved**

**Implementation of a personalized
incentive and growth program for
each employee**

**Agreement reached at the beginning of
the year for the donation of expiring
products through the Regusto platform**

Definition of ESG KPIs

Value chain engagement

**Assessment of the adoption of an ISO
14001 - compliant environmental
management system**

Assessment of the adoption of an ISO 45001

**Development of software and information
system compliant with the CSRD (awaiting
the finalization of Omnibus decree)**

BUSINESS GROWTH DRIVERS

PHARMANUTRA USA STRATEGIC PLAN 2025-2027

In **2023 and 2024** set up of our **HQ in Miami**, creating the basis for **digital marketing and e-commerce initiatives** and opening contacts with **hospital groups and doctors**

From January **2025 new strategic plan** implanted starting together with a **primary international consulting firm**

Focus on **three different distribution channels** aiming at exploiting full potential of US market

E-commerce
DTC



Retail Chains
Drugstore
Mass Retail
Club stores

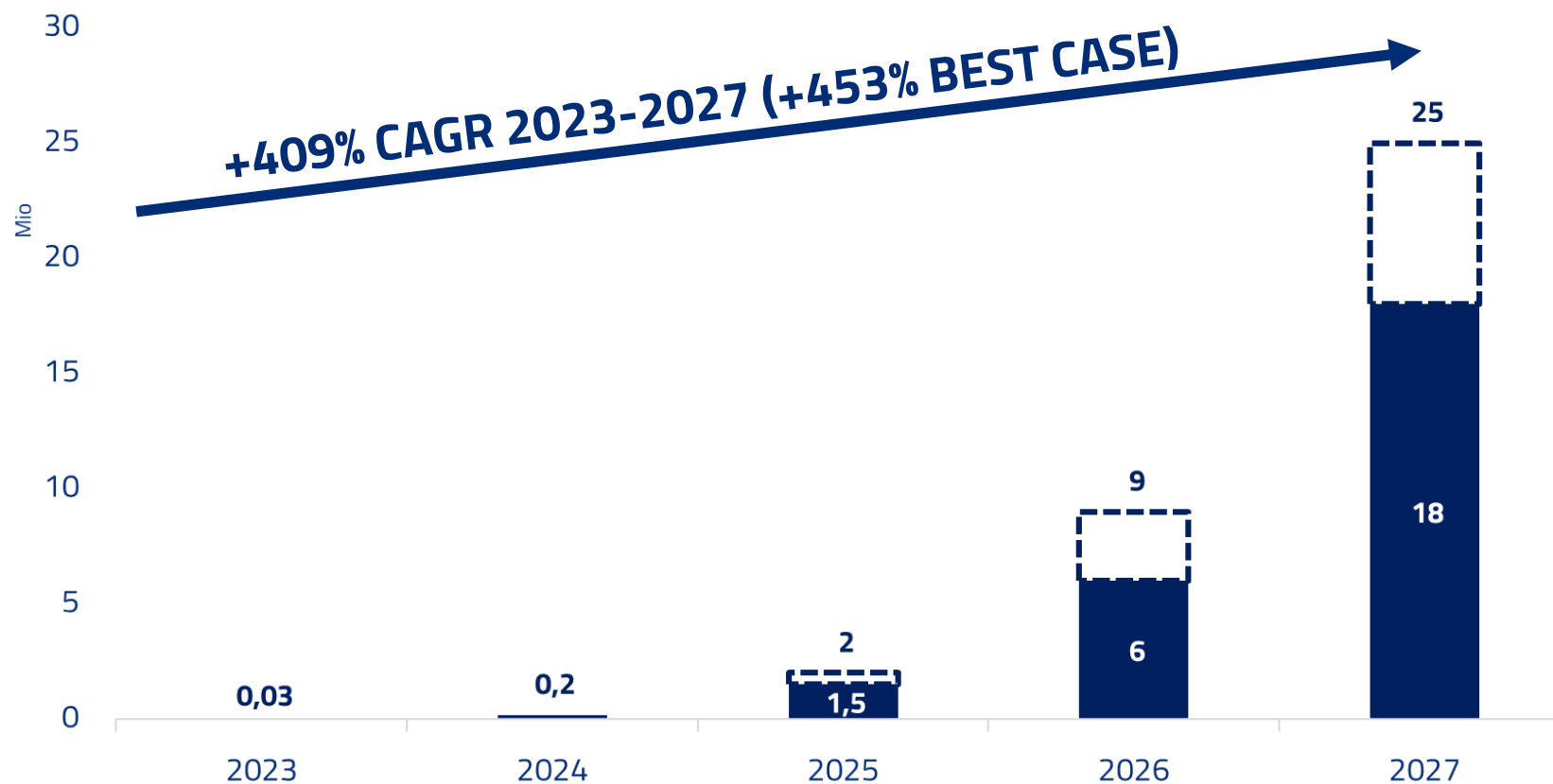


Hospital
networks



First results are expected in 2H and **are planned to be progressively and significantly consolidated over the next 2 years.**

EXPECTED US REVENUES 2025-2027



Units (K)	0,8	3	29	118	353
Ratio vs Italy sales volume	0,02%	0,1%	0,6%	2,1%	5,9%

CHINA: FULL DIGITAL DISTRIBUTION APPROACH

Since 2022 built a **strong presence in China** through **4 online platforms**

TMALL GLOBAL
TMALL



DOUYIN (TikTok)



小红书RED
RED SHOP
(Instagram)



WECHAT
WEIBO (chinese Twitter)



The online supplement Chinese market size is around **13,5 billion €**.
So far in China Pharmedutra has a **client basis** of almost **60.000**
unique buyer with **30% of repeat customers**

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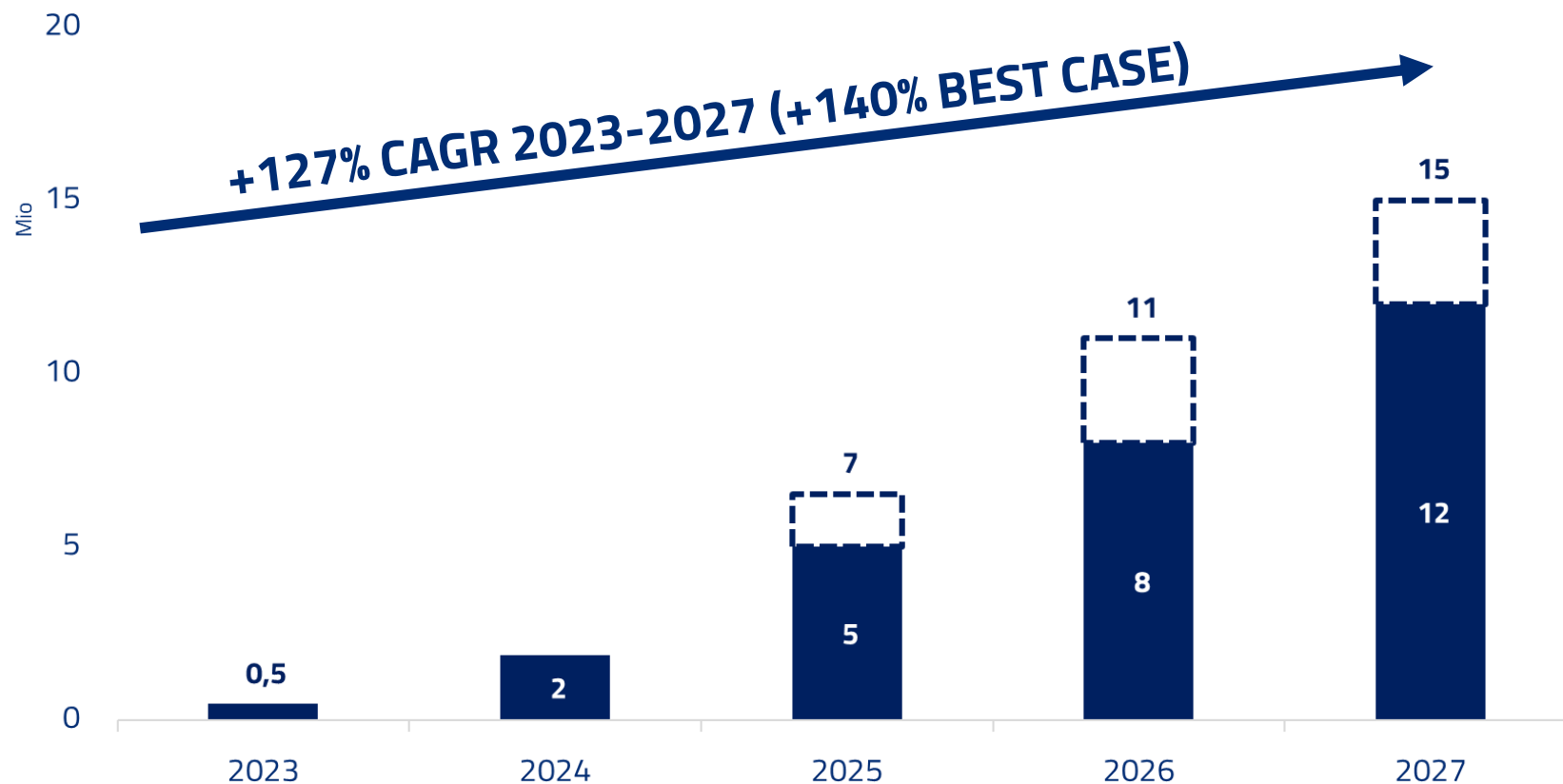
Collaboration with **influencers** by **posting stories, reels** and
conducting **live streaming event**



In 2024 started **developing digital visibility of scientific assets**
through publications on Nature China and meetings with HCPs



EXPECTED CHINA REVENUES 2025-2027



Units (K)	22	86	300	368	552
Ratio vs Italy sales volume	0,5%	1,8%	5,9%	6,7%	9,3%

R&D PIPELINE: 162 PROTOTYPES IN DEVELOPMENT FOR 15 INNOVATIVE PRODUCTS



5 PRODUCTS

→ Intended for children with macro/micro nutrients deficiencies
→ Pediatric field



4 PRODUCTS

→ Intended for adults with macro/micro nutrients deficiencies
→ orthopedic, rheumatology and geriatric field



4 PRODUCTS

→ Designed for athletes to enhance their performance
→ Sport nutrition field



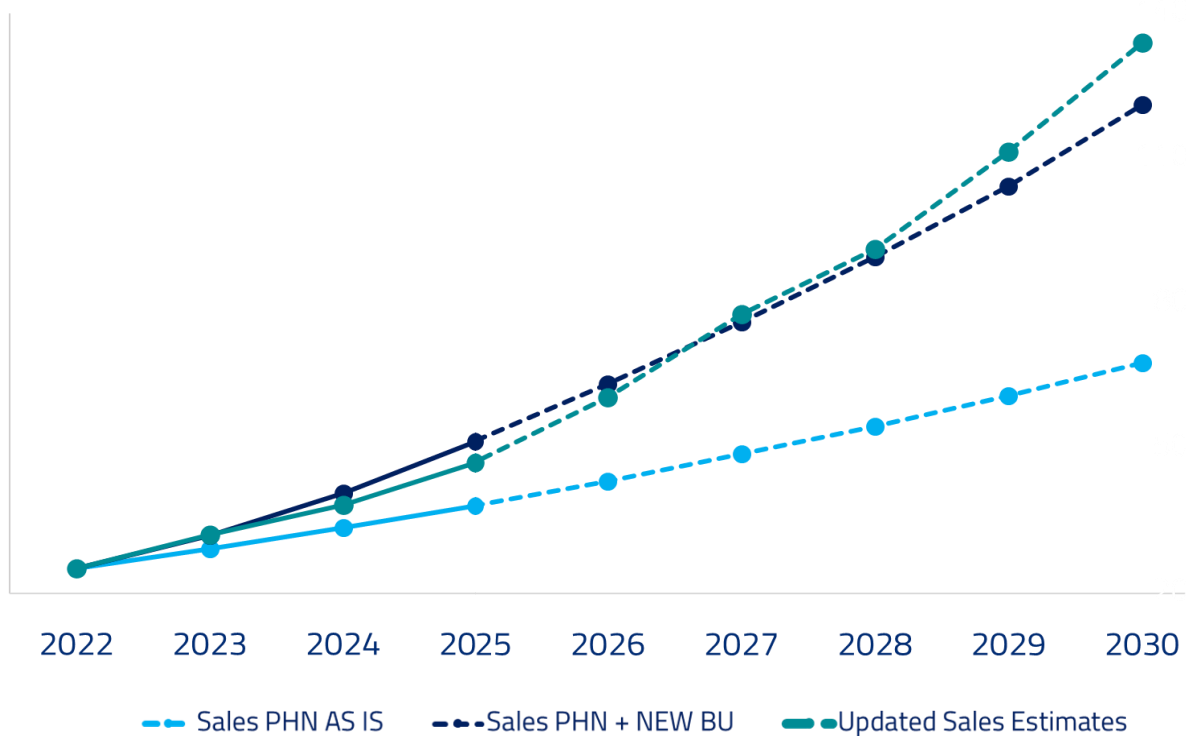
2 PRODUCTS

→ Intended for physical and mental fatigue recovery
→ Designed for adults

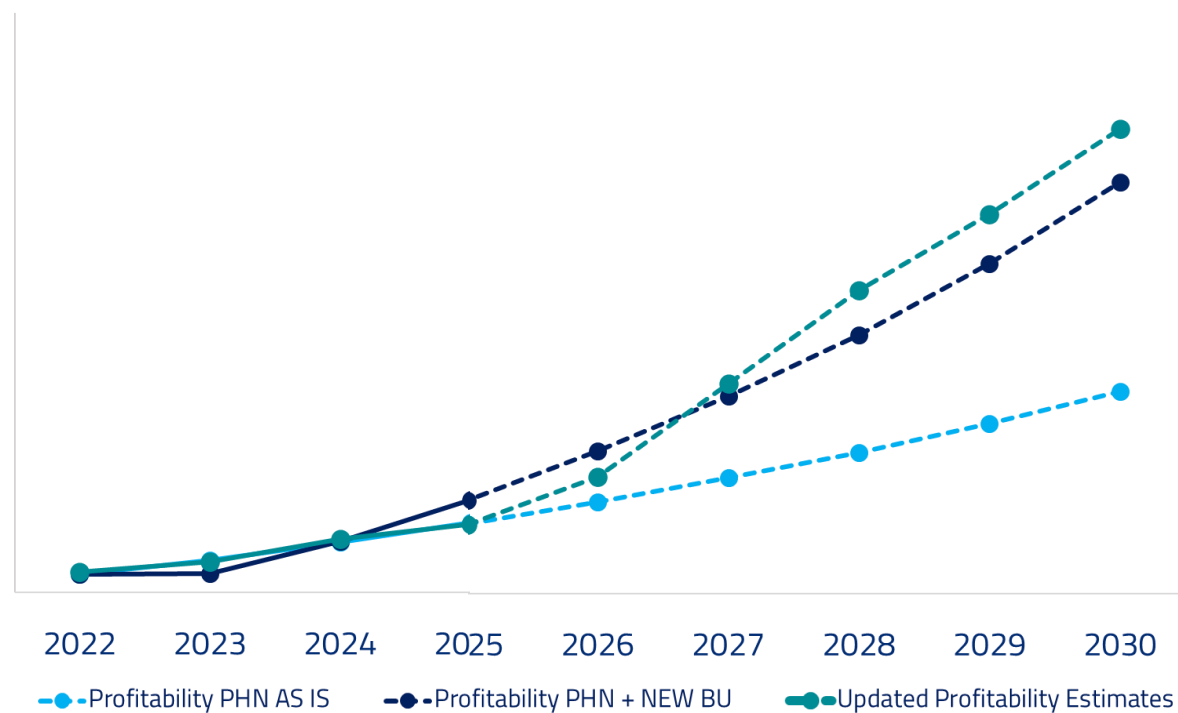


PHARMANUTRA 2030

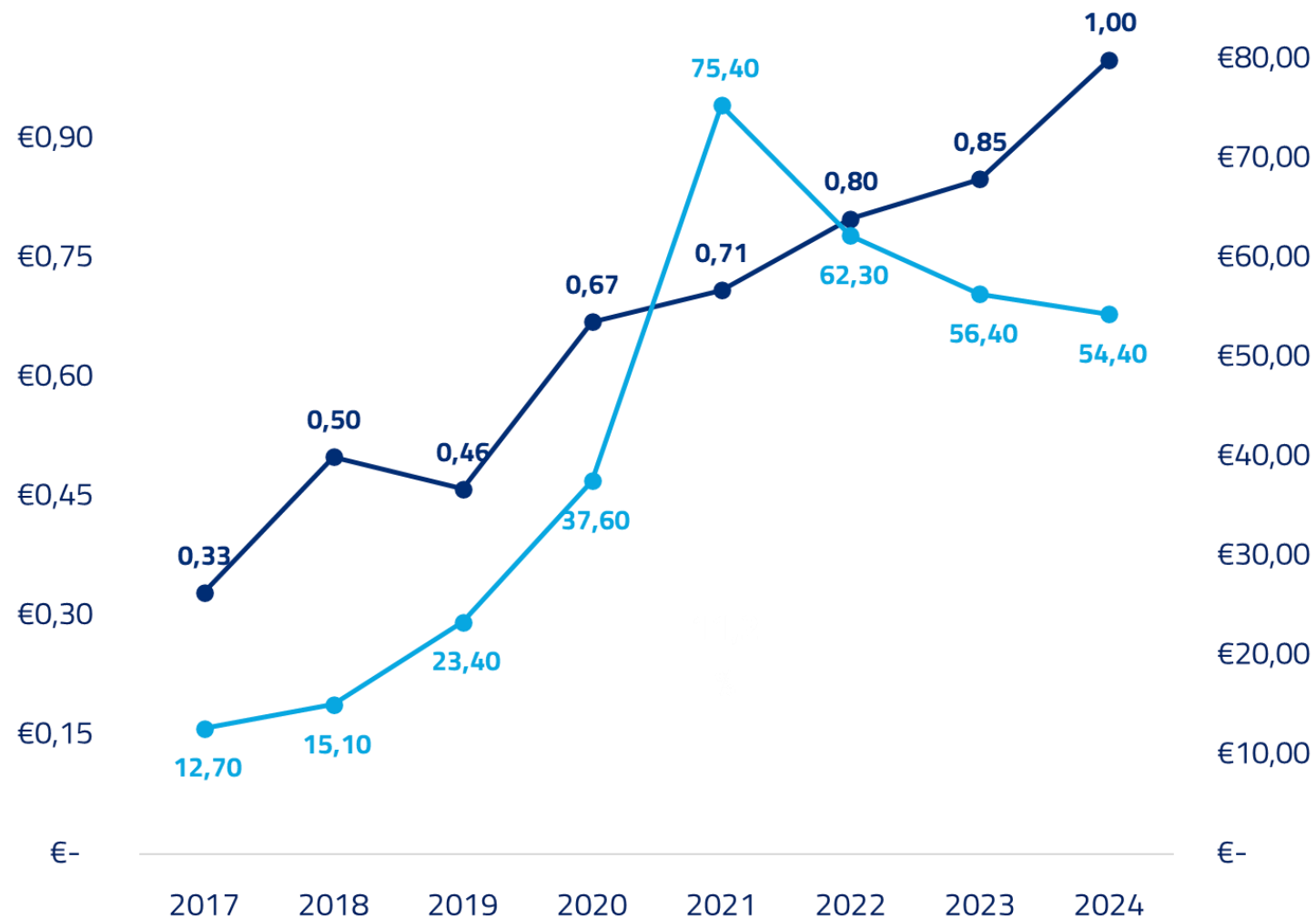
SALES DEVELOPMENT



PROFITABILITY DEVELOPMENT



DPS VS STOCK PERFORMANCE



2024 VS 2021
+70% REVENUES
+54% EBITDA
+41% DPS
-28% SHARE PRICE

 PHARMANUTRA