

Uniphar plc

Full Year Trading Update and Notice of Results

Dublin, London | 4 February 2020: Uniphar plc (the “Group”) an international diversified healthcare services business servicing the requirements of more than 200 multinational pharmaceutical and medical technology manufacturers today announces the following unaudited trading update for the year ended 31 December 2019.

The business has performed in line with the Group’s expectations for the full year 2019 at both a gross profit and EBITDA level. The Group achieved gross profit organic growth of 7%, with gross profit growth across all three divisions in line with expectations.

Throughout 2019 Uniphar has continued to deliver on its growth strategy of meeting the needs of speciality manufacturers through the provision of higher value services, with the Commercial & Clinical and Product Access divisions delivering over half of the Group’s gross profit.

Outlook

Looking forward into 2020, Uniphar is well positioned to deliver continued organic growth across all divisions, in line with its medium-term outlook, with the additional benefit of the full year impact of recent bolt-on acquisitions.

Commercial & Clinical

The Group made positive progress in its strategy of growing a pan-European presence with its entry into the Nordics as it acquired EPS Group in Q4 2019. The benefit of this broader platform is crystallising through leveraging existing relationships into new geographies. The Group is targeting mid-single digit organic growth in gross profit in this division in 2020.

Product Access

Uniphar’s acquisition of Durbin¹ in Q3 2019 gives the Group the capability to provide product access solutions to more than 160 markets globally, in line with its strategy of becoming a leading global player in this market. The integration of Durbin is progressing well and in line with expectations. The Group is targeting double digit organic growth in gross profit in this division in 2020.

Supply Chain & Retail

Supply Chain & Retail delivered a good performance as it continued to steadily grow its market share in Ireland. The Group is targeting low single digit organic growth in gross profit in this division in 2020.

1. Durbin plc and Durbin Inc (“Durbin”).

Ger Rabbette, Uniphar Group Chief Executive Officer said:

“Our trading update reflects a strong performance for 2019 in line with Group expectations and positions us to deliver our plan for 2020 consistent with our medium term outlook. We are delivering on our committed strategy in our growth divisions being:

- 1. Growing a pan European platform in Commercial & Clinical where we are now present in the Nordics as well as Ireland, UK and the Benelux; and*
- 2. Developing a global platform in our Product Access division which is now in place following the acquisition of Durbin*

Our Product Access and Commercial & Clinical divisions continue to be the key growth engines for the Group particularly in the UK, Benelux and Nordics markets while Supply Chain & Retail saw strong volume and gross profit growth in Ireland.

We are well positioned going into 2020 for the next stage of our planned development in delivering our five-year strategy of doubling EBITDA. Additionally, we look forward to declaring a dividend for our shareholders.”

Notice of results

The Group expects to publish its final results for the year ended 31 December 2019 at 07:00 am (GMT) on Friday 27 March 2020.

A conference call for analysts and investors will be held at 9.00 am (GMT) on the day to discuss the Group's final results. Analysts and investors who wish to participate should visit www.uniphar.ie to register.

The Company's final results press release and presentation will be available on the website at 07.00 am (GMT) on 27 March 2020 at www.uniphar.ie.

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About Uniphar plc

Headquartered in Dublin, Ireland, Uniphar plc is an international diversified healthcare services business servicing the requirements of more than 200 multinational pharmaceutical and medical technology manufacturers across three divisions – Commercial & Clinical, Product Access and Supply Chain & Retail. With a workforce of more than 2,100, the Group is active in Ireland, the UK, the Benelux, the Nordics and the US.

The Company's vision is to improve patient access to pharmaco-medical products and treatments by enhancing connectivity between manufacturers and healthcare stakeholders. Uniphar represents a strong combination of scale, growth and profitability.

Commercial & Clinical

In Commercial & Clinical the Group provides sales, marketing & distribution solutions to pharmaceutical and medical device manufacturers on an outsourced basis. Active in Ireland, the UK, the Benelux and the Nordics, the Group is seeking to grow with clients to establish a pan-European presence.

Product Access

In Product Access the Group is growing two distinct service offerings: 1) sourcing and supplying unlicensed medicines to meet the needs of pharmacy customers ("On-Demand Access"); and 2) managing the release of speciality medicines for pharmaceutical manufacturers to specifically approved patient populations ("Exclusive Access"). The Group has the capability to provide product access solutions to more than 160 markets globally.

Supply Chain & Retail

Uniphar is an established market leader in Ireland with c50% supply chain market share, supported by a network of 287 owned, franchised and symbol group pharmacies. Supply Chain & Retail is an Irish only business for the Group, although the assets and infrastructure are utilised for the benefit of the growth divisions.

Cautionary statement

This announcement contains certain projections and other forward-looking statements with respect to the financial condition, results of operations, businesses and prospects of Uniphar plc. These statements are based on current expectations and involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these projections and forward-looking statements. Any of the assumptions underlying these projections and forward-looking statements could prove inaccurate or incorrect and therefore any results contemplated in the projections and forward-looking statements may not actually be achieved. Recipients are cautioned not to place undue reliance on any projections and forward-looking statements contained herein. Except as required by law or by any appropriate regulatory authority, Uniphar plc undertakes no obligation to update or revise (publicly or otherwise) any projection or forward-looking statement, whether as a result of new information, future events or other circumstances.