

# Uniphar plc

## Half Year Trading Update and Notice of Results

**Dublin, London | 28 July 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 six months ended 30 June 2020.

The Group’s latest guidance as per our AGM Statement of 26 May remains unchanged. The business has performed in line with expectations for the six months to June 2020 at both a gross profit and EBITDA level. While the COVID-19 trading environment has given rise to significant challenges, it has also created several opportunities for growth across all three divisions. These new opportunities, coupled with over performance in certain service offerings, has resulted in the group delivering overall organic gross profit growth of 5% for the first half of 2020.

During the period, Uniphar has continued to deliver on its strategic objectives by meeting the needs of speciality manufacturers through the provision of higher value services and has remained committed throughout the pandemic to ensuring continuity in the supply and distribution of much needed medicines, medical devices and related services through our European and global platforms.

The Group maintains a strong liquidity position with a net cash position retained at the period end. FCF conversion, after Brexit related timing adjustments communicated as part of our 2019 full year results, is in line with expectations.

### Outlook

Uniphar is well positioned to deliver gross profit growth for 2020 across all three divisions. The Group’s medium term organic growth targets at a divisional level remain unchanged for 2021 and beyond.

### Commercial & Clinical

The Commercial & Clinical division has continued to make progress during the period by winning new clients and leveraging existing relationships into new geographies. The integration of medical device distributors, acquired in Q4 2019, has enabled further growth across Europe. While this division was most impacted by COVID-19, due to non-urgent elective surgeries being delayed, the diversity of our portfolio has helped mitigate the impact to our business. COVID-19 has also highlighted the importance of Uniphar’s investment in digital solutions and this has allowed the organisation to respond effectively to extreme circumstances, further cementing our relationship with key healthcare stakeholders.

### Product Access

The Group continues to progress its strategy of becoming a leading global player in the Product Access market. As we approach the first anniversary of the Durbin acquisition the integration is substantially complete. The combined Uniphar and Durbin offering has created a strong value proposition in the market fuelling growth across the division particularly in our Exclusive Access business. During the period, the Group completed the acquisition of Innerstrength Limited which further enhances our digital offering and accelerates Uniphar’s ability to deliver patient centric managed access programmes on a global basis.

### Supply Chain & Retail

Supply Chain & Retail delivered a robust performance during the period. COVID-19 has highlighted the critical role this division plays in the national healthcare infrastructure, ensuring much needed medicines continue to be made available to patients without disruption. This division continues to leverage its high-tech wholesale distribution facilities, longstanding manufacturer relationships and scalable digital infrastructure, to maintain market leadership in the Republic of Ireland. The fragmented retail pharmacy market in Ireland together with Uniphar’s advanced digital solutions and our range of pharmacy support services presents opportunity for the division to grow.

Ger Rabbette, Uniphar Group Chief Executive Officer said:

*“Despite the difficult trading backdrop, we have continued to deliver gross profit growth across all our divisions and strong gross profit organic growth at group level. Our suite of digital capabilities continues to be a key strength as we navigate through the pandemic and adapt to the “new normal”.*

*I am very proud of what our team have achieved by demonstrating great resilience and commitment throughout this unprecedented and challenging backdrop.*

*We continue to maintain a strong liquidity position and remain well positioned to achieve our strategic objective of doubling EBITDA within 5 years of IPO.”*

## Notice of results

The Group expects to publish its final results for the six months ended 30 June 2020 at 07:00 am (GMT) on Wednesday 2 September 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](http://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 2 September 2020 at [www.uniphar.ie](http://www.uniphar.ie).

--- ENDS ---

## For further details contact:

### Uniphar

+353 (0) 1 428 7777

Brian O'Shaughnessy  
Group Director of Corporate Development

[investor.relations@Uniphar.ie](mailto:investor.relations@Uniphar.ie)

### Davy (Joint Broker, Nominated Adviser and Euronext Growth Adviser)

+353 (0) 1 679 6363

Fergal Meegan  
Barry Murphy  
Tom Tynan

### RBC Capital Markets (Joint Broker)

+44 (0) 20 7653 4000

Darrell Uden  
Jonathan Hardy  
Jamil Miah

### Q4 PR (Public Relations Adviser to Uniphar)

+353 (0) 1 475 1444 or  
+353 87 235 6461

Iarla Mongey

## About Uniphar plc

Headquartered in Dublin, Ireland, Uniphar 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 2,200, 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 multinational pharmaceutical and medical device manufacturers on an outsourced basis. Active in Ireland, the UK, the Benelux and the Nordics, the Group is growing with clients to provide pan-European solutions. Uniphar have built a fully integrated multi-channel solution that is supported by highly experienced, clinically trained teams to deliver exceptional outcomes for all clients.

### **Product Access**

In Product Access the Group is growing two distinct service offerings: 1) "On-Demand Access", which are pharmacy led solutions for sourcing and supplying unlicensed medicines to meet the needs of both retail and hospital pharmacists; and 2) "Exclusive Access", which are manufacturer led solutions for controlling the release of speciality medicines for specifically approved patient populations in agreed markets. The Group currently delivers product access solutions.

### **Supply Chain & Retail**

Uniphar is an established market leader in Ireland with c50% supply chain market share supported by a network of 300 owned, franchised and symbol group pharmacies. The business supports the diverse customer base through the provision of strong service levels coupled with innovative commercial initiatives. 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.