

Uniphar plc

Full Year Trading Update and Notice of Results

Dublin, London | 26 January 2022: Uniphar plc (the “Group” or “Uniphar”), 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 2021.

The business performed in line with the Group’s expectations for 2021 at both a gross profit and EBITDA level, with strong reported free cashflow conversion resulting in lower than projected net debt. The Group achieved organic gross profit growth in excess of 8%.

This represents a strong performance during the period, demonstrating the diversity of the Group’s service offering and the benefit of the Group’s focus and investment in technology platforms. The organic gross profit growth was driven by the Commercial & Clinical and Product Access divisions performing strongly and an outperformance in the Supply Chain & Retail division.

During the period, Uniphar continued to deliver on its strategic objectives by meeting the needs of healthcare manufacturers through the provision of higher value services.

Outlook

Uniphar remains confident in delivering on current year expectations and the Group’s medium term organic growth targets at a divisional level remain unchanged.

M&A will continue to play an important part in Uniphar’s growth strategy, and the Group continue to have a disciplined approach in managing an active pipeline of acquisition opportunities to further enhance the Group’s growth potential.

Commercial & Clinical

The Group remains focused on its strategy of building a pan-European presence and continued to leverage existing relationships into new geographies during the period. Three acquisitions were completed during the period, CoRRect Medical, BESTMSLs and E4H, re-enforcing the Group’s commitment to creating a truly differentiated commercialisation service offering for our clients while expanding the Group’s geographic reach. The Group is targeting mid-single digit organic growth in gross profit in this division in FY 2022.

Product Access

The Group’s Product Access platform creates a unique capability to design and implement compliant, patient centric Expanded Access Programs (“EAPs”) globally. The acquisition of Devonshire Healthcare Services Limited, which completed in December 2021, expands the Group’s global access into key hospitals in the Middle East and North Africa (“MENA”) region for the benefit of both the On Demand and Exclusive Access businesses. The Group is targeting double digit organic growth in gross profit in this division in FY 2022.

Supply Chain & Retail

The Group’s market leading position in Ireland, in a two-player Supply Chain market, is re-enforced by a growing symbol group offering of retail pharmacies. The unique technology and value proposition of the Navi Group, the acquisition of which is subject to approval by the Irish Competition and Consumer Protection Commission, combined with Uniphar’s scalable high-tech distribution facilities will deliver an even stronger offering for our customer base. Additionally, the integration of Hickey’s Pharmacy Group, completed in Q4 2020, is well progressed with previously identified efficiencies being realised in line with the strategic plan. The Group is targeting low single digit organic growth in gross profit in this division in FY 2022.

Ger Rabbette, Uniphar Group Chief Executive Officer said:

“Today’s trading update reflects a strong performance by the Group for 2021 with organic gross profit growth in excess of 8%. Our teams and our people have once again performed exceptionally well, delivering for our customers in what has been another uncertain and at times challenging period.

We have continued to invest in our diversified service offering both organically and through M&A, completing five acquisitions during the period.

In Commercial & Clinical we entered the German medtech market through the acquisition of CoRRect Medical, while BESTMSLs and E4H’s digital solutions and innovative teams further add to our highly differentiated omni-channel approach to commercialisation.

In Product Access, the acquisition of Devonshire Healthcare Services Limited expands our reach in the MENA region which will further accelerate our growth towards market leadership in the provision of Unlicensed Medicines and the delivery of Expanded Access Programs globally.

While in Supply Chain & Retail, the Navi Group’s unique technology platforms combined with Uniphar’s scalable high tech distribution facilities will, on completion of the acquisition, deliver an even stronger offering to our valued Independent Community Pharmacy customer base.

We are confident and remain on track 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 year ended 31 December 2021 at 07:00 am (GMT) on 1st March 2022.

A conference call for analysts and investors will be held at 9.00 am (GMT) on 1st March 2022 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 also be available on the website at 07.00 am (GMT) on 1st March 2022 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.

The Group has strong established relationships with 7 of the top 10 pharma companies and 6 of the top 10 medical device companies. With more than 3,000 colleagues, the Group is active in Ireland, the UK, Germany, Switzerland, the Benelux, the Nordics, and the US, delivering unlicensed and specialty medicine on a global basis.

The Group'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, Germany, Switzerland, the Benelux, and the Nordics, the Group is growing with its clients to provide pan-European solutions. Uniphar has 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 on a global basis.

Supply Chain & Retail

Uniphar is an established market leader in Ireland with over a 50% market share in the wholesale/hospital market, supported by a network of c.359 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 manufacturer relationships and infrastructure are utilised for the benefit of the growth divisions, Commercial & Clinical and Product Access.