

Uniphar plc

Half Year Trading Update and Notice of Results

Dublin, London | 26 July 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 six months ended 30 June 2022.

The business performed in line with the Group's expectations at both a gross profit and EBITDA level, while delivering normalised free cashflow conversion in line with medium term guidance. This represents a strong performance during the period, demonstrating the resilience of the business despite continued macro-economic uncertainty and inflationary pressures. The Group continues to maintain a strong liquidity position.

The Group achieved organic gross profit growth of c5%, against a strong comparative period, driven by organic growth across each division and an outperformance in Supply Chain & Retail.

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.

Commercial & Clinical

The Group remains focused on its strategy of building a pan-European presence and continues to leverage existing relationships into new geographies during the period. The integration of the three acquisitions completed in 2021, BESTMSLs, CoRRect Medical and E4H is progressing in line with plan. Despite the strong comparative period in H1 2021, the Group achieved mid-single digit organic growth in gross profit in the division. The Group is targeting mid-single digit organic growth in gross profit in this division in the medium term.

Product Access

Uniphar's Product Access platform creates a unique capability to design and implement compliant, patient centric Expanded Access Programs (“EAPs”) globally. The integration of the Devonshire acquisition completed in 2021 is proceeding in line with plan and the Group has recently signed its first ever US EAP following on from continued investment in the world's largest pharmaceutical market. While Covid-19 and Biotech funding has impacted business development opportunities in the short term, this division delivered mid-single digit organic growth in gross profit during the period, with a similar expectation for the full year. The Group is targeting double digit organic growth in gross profit in this division in the medium term.

Supply Chain & Retail

Uniphar'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. This division has performed strongly during the period and once again outperformed its medium term organic gross profit growth guidance demonstrating the benefits of the growing scale of our platform. The acquisition of Navi Group is, as previously disclosed, subject to approval by the Competition and Consumer Protection Commission (“CCPC”) and the Group expects the acquisition to close later this year. The Group is targeting low-single digit organic growth in gross profit in this division in the medium term.

Outlook

Uniphar remains confident in delivering on current year expectations at a Group level.

M&A will continue to play an important part in Uniphar's compounding growth strategy. The Group continues to maintain a disciplined approach to capital allocation while managing an active pipeline of acquisition opportunities across all divisions and a number of geographies to further enhance the Group's growth potential.

Ger Rabbette, Uniphar Group Chief Executive Officer said:

“The Group has performed strongly during the period. The resilience of our business model and the diversity of our product offering has once again been demonstrated with each division delivering organic growth in gross profit during the period. Once again, our Supply Chain & Retail division has outperformed its medium-term guidance demonstrating the benefits of our market leading position and the importance of continued investment in this division.”

While the macro-economic environment remains uncertain, we have been successful in using our scale and deep relationships with our long-term partners to mitigate inflationary headwinds.

We remain confident and are on track to achieve our strategic objective of doubling EBITDA within 5 years of IPO.”

Notice of Results

The Group expects to publish its interim results for the six months ended 30th June 2022 at 07:00 am (EST) on 30th August 2022.

A conference call for analysts and investors will be held at 9.00 am (BST) on 30th August to discuss the Group's results. Analysts and investors who wish to participate should visit www.uniphar.ie to register.

The Company's interim results press release and presentation will be available on the website at 07.00 am (BST) on 30th August 2022 at www.uniphar.ie.

For further details contact:

Uniphar Seamus Egan Head of Corporate Development and IR	+353 (0) 1 428 7777 investor.relations@Uniphar.ie
Davy (Joint Corporate Broker, Nominated Adviser and Euronext Growth Listing Sponsor) Barry Murphy Niall Gilchrist Lauren O'Sullivan	+353 (0) 1 679 6363
RBC Capital Markets (Joint Corporate Broker) Jonathan Hardy Jamil Miah	+44 (0) 20 7653 4000
Stifel Nicolaus Europe Limited (Joint Corporate Broker) Matt Blawat Ben Maddison Francis North	+44 (0) 20 7710 7600
Q4 PR (Public Relations Adviser to Uniphar) Iarla Mongey	+353 (0) 1 475 1444 or +353 87 235 6461

About Uniphar plc

Headquartered in Dublin, Ireland, the Uniphar Group 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 is active in Ireland, the UK, the Benelux, the Nordics, Germany, 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 outsourced sales, marketing & distribution solutions to multinational pharmaceutical and medical device manufacturers. Active in Ireland, the UK, the Benelux, the Nordics, Germany and the US, the Group is growing with its clients to provide pan-European solutions, with a bespoke offering in the US. Uniphar has built fully integrated digitally enabled customer centric solutions that are supported by our highly experienced and clinically trained teams, leveraging our digital technology and insights which allows us to deliver consistently exceptional outcomes for our clients.

Product Access

In Product Access, the Group is growing two distinct service offerings: 1) "On Demand", 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 c. 53% market share in the wholesale/hospital market, supported by a network of 381 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 also utilised for the benefit of Commercial & Clinical and Product Access.