

Trading update for the year ended December 31, 2022

Bad Vilbel, Germany. Based on its unaudited management accounts, Nidda BondCo GmbH (the “Company”) estimates that its reported sales increased by €548 million from €3,249 million for the year ended December 31, 2021 to €3,797 million for the year ended December 31, 2022.

The Company estimates that Adjusted EBITDA increased by €162 million from €695 million for the year ended December 31, 2021 to approximately €857 million for the year ended December 31, 2022. The Company estimates that Pro Forma Adjusted EBITDA increased by €85 million from €850 million for the year ended December 31, 2021 to approximately €935 million for the year ended December 31, 2022.

In addition, the Company estimates that it had approximately €269 million cash and cash equivalents as of December 31, 2022. In spite of the sanctions against Russia and stringent capital controls within Russia, the Company continued to be able to repatriate cash from Russia. However, there can be no assurance that more stringent sanctions, capital controls and other regulatory measures will not be imposed in the future.

Total debt stood at approximately €5,786 million as of December 31, 2022, following a repayment of unsecured debt at maturity and successful refinancing activities. The Company estimates that its ratio of Pro Forma Net Senior Secured Indebtedness to Pro Forma Adjusted EBITDA stood at approximately 5.2x as of December 31, 2022, and that its ratio of Pro Forma Net Indebtedness to Pro Forma Adjusted EBITDA stood at approximately 5.9x as of December 31, 2022.

Management attributes these results to the successful commercialization of STADA’s broad portfolio of Consumer Health, Generic and Specialty Pharmaceuticals, helped by a robust market growth, continued product launches and integration of acquired assets.

The Company expects to publish its audited results for the year on March 6, 2023.

Disclaimer

The preliminary financial results and estimates presented in this announcement are based on preliminary financial information derived from internal management accounts and are not intended to provide a comprehensive statement of our results or financial position as of the dates or for the periods indicated. We have not yet completed our financial closing procedures for year ended December 31, 2022, and the preliminary results and estimates presented herein are derived from financial information that has not been audited or reviewed. They are based on the information currently available to us, which may be incomplete or inaccurate, and management’s current knowledge, beliefs and assumptions, which are inherently uncertain and subject to change. While we believe these preliminary results and estimates to be reasonable, our actual results could vary from these estimates and those changes may be material.

Adjusted EBITDA, Pro Forma Adjusted EBITDA, Pro Forma Net Senior Secured Indebtedness and Pro Forma Net Indebtedness as presented in this announcement represent non-GAAP financial measures that are not required by, or presented in accordance with, IFRS or any other generally accepted accounting principles. We believe our non-GAAP financial measures can provide a useful additional basis for comparing the current performance of the underlying operations being evaluated. For these reasons, we believe that our non-GAAP measures and similar measures are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity. Our non-GAAP measures may not be comparable to other similarly titled measures of other companies.

This announcement includes statements of expectations and other "forward-looking" statements within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that could cause the Group's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. You should not place undue reliance on forward-looking statements and the Company does not undertake publicly to update or revise any forward-looking statement that may be made herein, whether as a result of new information, future events or otherwise.