



> BIOTEST GROUP

# Nine Month 2024 Results, November, 2024



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# Biotest Group – Highlights Nine Month 2024

DEVELOPMENT PROJECTS – GENERAL OVERVIEW

Product	Phase I	Phase II	Phase III	Trial Status	Clinical Trial Report
Yimmugo <sup>®</sup>			PID	✓ DONE	✓ DONE
			ITP	✓ DONE	✓ DONE
Fibrinogen	Congenital fibrinogen deficiency (984)			✓ DONE	✓ DONE
			Acq. fibrinogen def. (995)	✓ DONE	✓ DONE
Trimodulin		Covid-19 ESsCOVID		✓ DONE	✓ DONE
		sCAP CIGMA	sCAP (996)	ONGOING	
			CAP (1001)	ONGOING	

PID = Primary Immune Deficiency; ITP = Idiopathic Thrombocytopenic Purpura; sCAP = severe community acquired pneumonia

# Biotest Group – Highlights Q1 – Q3 2024

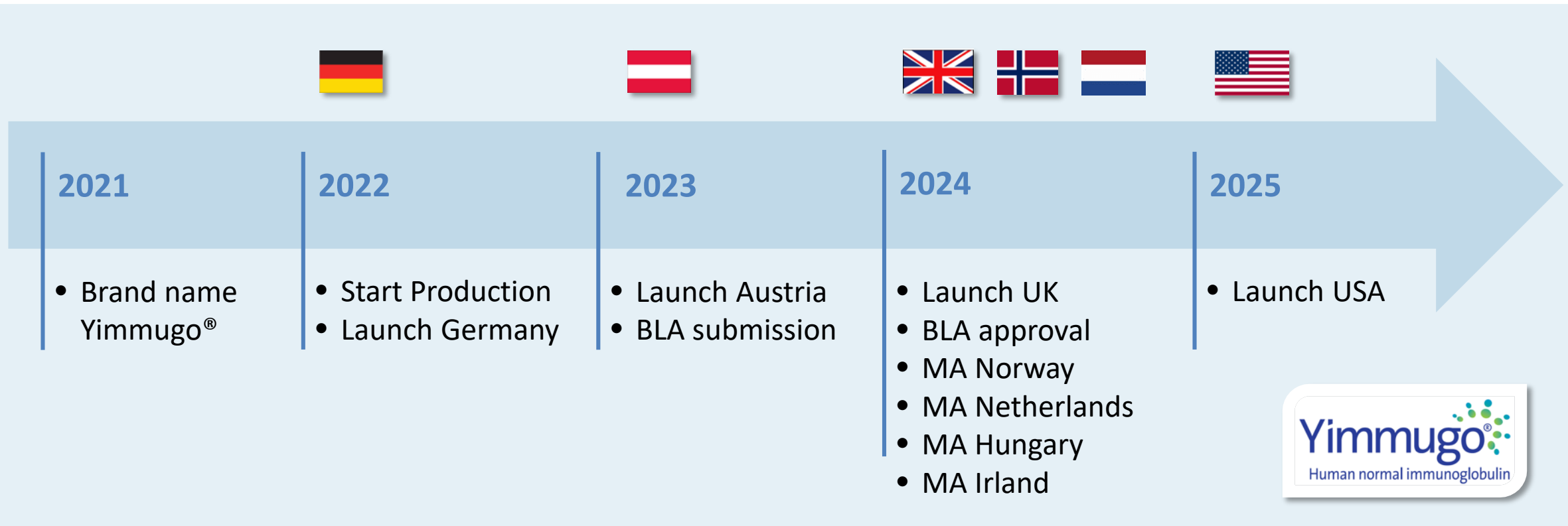
## YIMMUGO®

- **Yimmugo®: Approval** by the U.S. Food and Drug Administration (**FDA**) in June 2024
- **Successful FDA inspection** of Biotest Next Level production plant in Dreieich, Germany
- Biotest AG and **Kedrion Biopharma, Inc.** have entered into a strategic partnership for the distribution and commercialization of the immunoglobulin therapy Yimmugo® in the USA





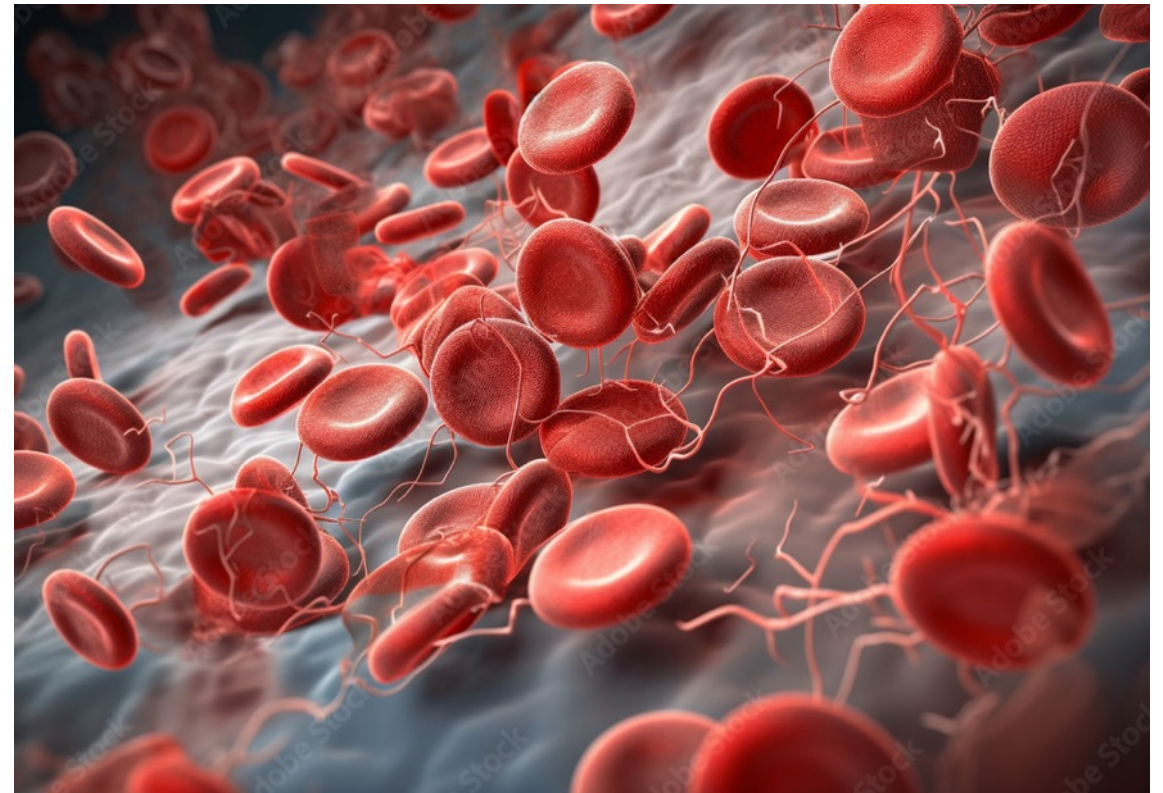
# Yimmugo<sup>®</sup> – Registration and Launch



# Biotest Group – Highlights Q1-Q3 2024

## FIBRINOGEN

- Submission for **registrations** already completed in Germany, Austria and Spain in Q3 2024
- Submission of **US registrations** for both Fibrinogen indications planned in Q4 2024
- Results of **congenital and acquired Fibrinogen deficiency** Phase III studies confirm high expectation regarding efficacy and safety
- **Presentation of results** at a scientific congress end of 2024



# Biotest Group – Highlights Q1-Q3 2024

## TRIMODULIN

- **Two Phase III Trimodulin trials ongoing**
- **CAP Study:** Interim Analyses planned according to patient recruitment, currently slow recruitment
- **sCAP Study:** ongoing, initiatives to support recruitment ongoing



# Biotest Group – Highlights Q1-Q3 2024

## PRODUCT DEVELOPMENT

- **Cytotect®**: Increased sales for Cytotect® in France, Spain and Italy. New marketing authorization in Thailand
- **Pentaglobin®**: Positive sales growth in various European and international markets, such as Germany, Colombia, Turkey and India
- **Zutectra®**: Initial sales generated Turkey and Taiwan
- **Intratect®**: Positive sales growth for Intratect in various regions







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# Biotest Next Level



## Biotest Next Level – Successful FDA Inspection

- 13 June 2024: **FDA approval** of Yimmugo®
- **Approval** for Biotest Next Level Manufacturing plant by **Inspection and validation** of quality systems, Yimmugo® manufacturing plant, compliance of the production process with the submitted dossier validated and verified
- **Fibrinogen**: 19 June 2024 successful GMP inspection by German Authority (HLfGP); Process Performance Qualification runs successfully completed. Marketing Authorisation Application and Biological License Application in preparation
- **Albumin**: Commissioning for capacity increase





All Project Developments  
and Product Developments  
are on track!

# Expansion of Plasma Collection Centres

## Europe: 40 plasma collection centres

- 4 new centres in Germany in 2024
- 2 new centres in 2023 in Germany and in Hungary
- 7 new centres in 2022 in Czech Republic

## Access to US Plasma

- Long-term supply contracts with Grifols and other third parties



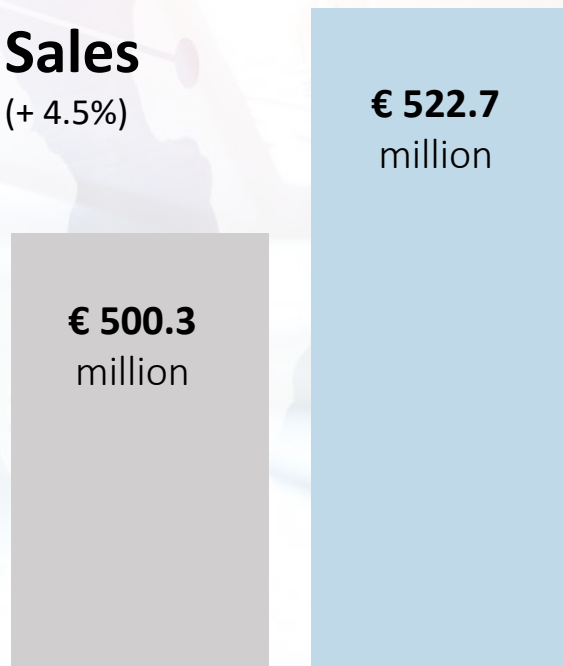




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# Financials Q1 – Q3 2024

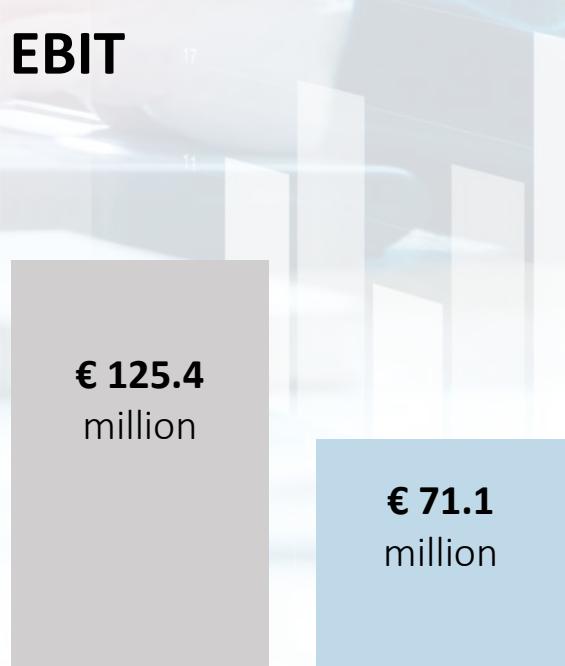
**Sales**  
(+ 4.5%)



Q1-Q3 2023

Q1-Q3 2024

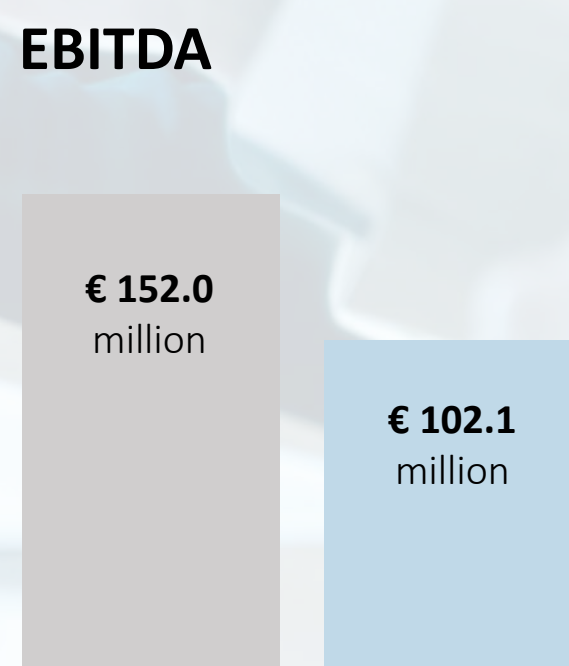
**EBIT**



Q1-Q3 2023

Q1-Q3 2024

**EBITDA**



Q1-Q3 2023

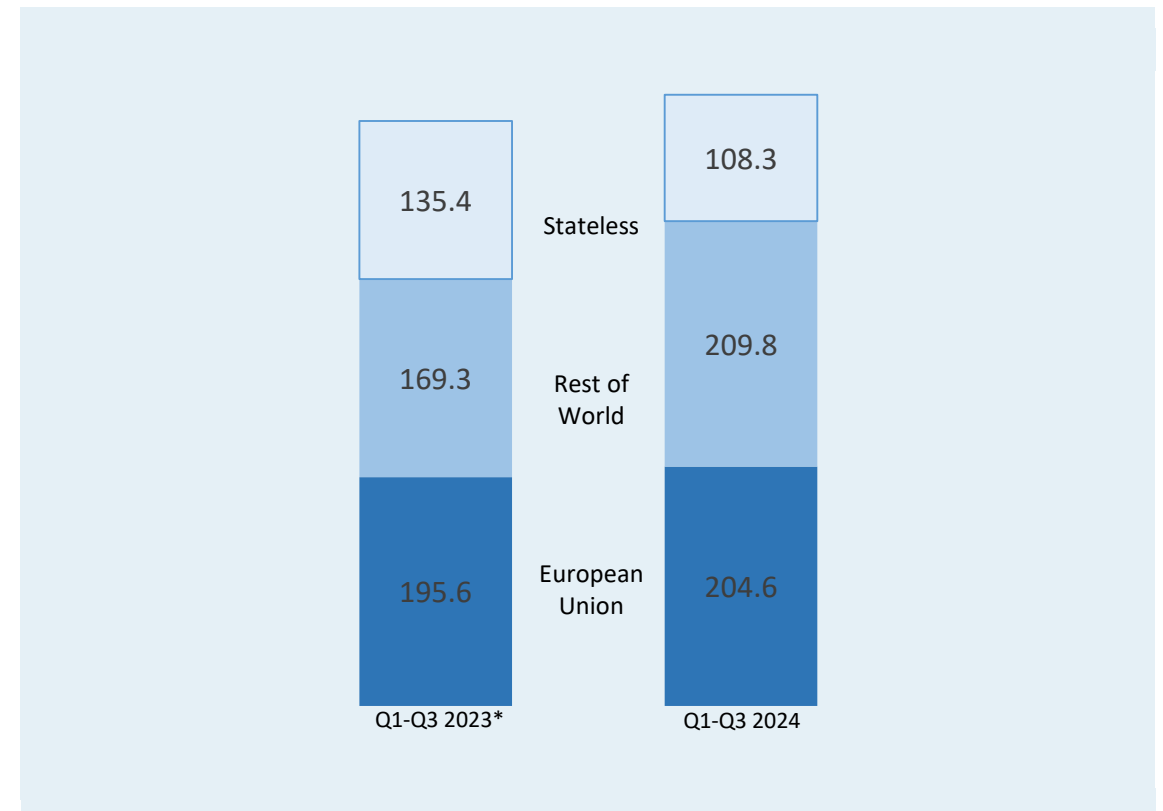
Q1-Q3 2024

## Income Statement (€ million)

	<b>Q1-Q3 2023</b>	<b>Q1-Q3 2024</b>	Dev. in %
<b>Sales in regions</b>	<b>500.3</b>	<b>522.7</b>	4.5
thereof: European Union	195.6	204.6	4.6
Rest of World	169.3	209.8	23.9
Stateless	135.4	108.3	-20.0
COGs and operating expenses	-374.9	-451.6	-20.5
<b>Operating profit (EBIT)</b>	<b>125.4</b>	<b>71.1</b>	-43.3
Financial result, taxes	-37.0	-41.2	-11.4
<b>Earnings after tax (EAT) Biotest Group</b>	<b>88.4</b>	<b>29.9</b>	>-100

# Revenue Q1-Q3 2024

- Revenue growth of +4.5% is mainly due to revenue generated by **products** (Yimmugo and Intratect) increased by **€ 58.1 million** vs. 2023
- Product revenues and toll manufacturing increased by 13.7% to **€ 414.4 million**



\*The prior-year figures have been adjusted in line with the definition of the sales regions in 2023

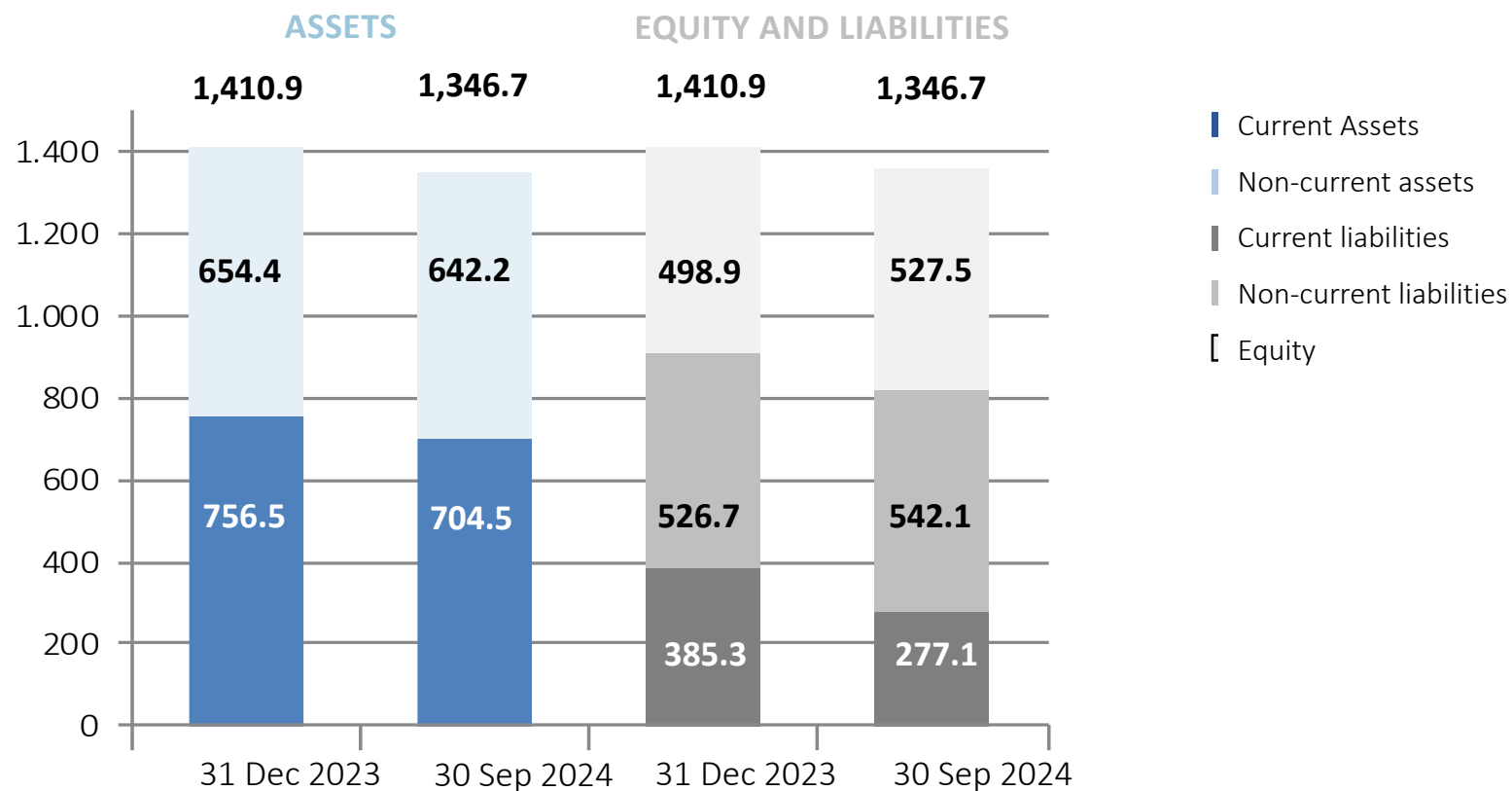


## EBIT Reported and Adjusted (€ million)

	Q1-Q3 2023	Q1-Q3 2024	Dev. in %
<b>EBIT reported</b>	<b>125.4</b>	<b>71.1</b>	-43.3
Earnings from technology disclosure	-108.9	-84.2	22.7
Earnings from development services	-3.4	-3.1	8.8
Expenses for Biotest Next Level	44.8	53.2	18.8
Disposal gain from sale of five subsidiaries	-23.1	–	100.0
<b>EBIT adjusted</b>	<b>34.8</b>	<b>37.0</b>	6.3

- Adjusted EBIT describes the **operating performance** of the Biotest Group excluding special effects.
- In order to ensure continuity and comparability, the **expenses from the Biotest Next Level expansion project** of € 53.2 million (previous year: € 44.8 million) are shown.
- Special effects in Q1-Q3 2024 also relate to income from the **technology disclosure** of € 84.2 million, from **development services** of € 3.1 million generated with Grifols, S.A

# Balance Sheet as of 30 September 2024 (€ million)



**Net debt as of  
30 Sep 2024:  
€ 561.7 m**

**Equity ratio as of  
30 Sep 2024:  
39.2%**

**Improved equity  
ratio of 10.7%  
from 35.4%**

# Cash Flow from Operating Activities

JANUARY – SEPTEMBER 2024 (€ MILLION)	Q1-Q3 2023	Q1-Q3 2024
<b>Operating CF before Changes in Working Capital</b>	<b>130.4</b>	<b>80.8</b>
<b>Cashflow from Changes in Working Capital</b>	-179.3	-29.5
<u>thereof</u> : Changes Inventories	-90.1	-44.2
Changes Trade Receivables	-104.1	26.4
Other Changes	14.9	-11.7
Interest & Tax expense	-20.1	-27.9
<b>Cashflow from Operating Activities</b>	<b>-69.0</b>	<b>23.4</b>

# Guidance 2024

## Revenue:

Increase in sales in the upper single-digit percentage range vs. 2023, incl. sales from the technology disclosure and development services for Grifols, S.A.

## EBIT:

Operating result expected in the range of **€ 80 to 100 million** for 2024.

## Cash Flow:

Cash flow from operating activities in the negative mid double-digit million range.

## ROCE:

Expected ROCE in the range of 5-8%.





# Strategic Targets

- **Responsible & sustainable** growth
- Growth through increased new **capacity**
- Increased patient access by **new products** and **new markets**
- Improved **efficiency**
- Extended **partnership** with Grifols and Kedrion



# Financial Calendar 2024/ 2025

**28 March 2025** Annual report 2024

## Investor Relations

Dr. Monika Baumann (Buttkereit)  
Tel.: +49-6103-801-4406  
ir@biotest.com

## Public Relations

Dirk Neumüller  
Tel.: +49-6103-801-269  
pr@biotest.com

We look forward to your questions.





Thank you for your attention.



# Disclaimer

This document contains forward-looking statements on overall economic development as well as on the business, earnings, financial and asset situation of Biotest AG and its subsidiaries. These statements are based on current plans, estimates, forecasts and expectations of the company and thus are subject to risks and elements of uncertainty that could result in deviation of actual developments from expected developments.

The forward-looking statements are only valid at the time of publication. Biotest does not intend to update the forward-looking statements and assumes no obligation to do so.

All comparative figures relate to the corresponding last year's period, unless stated otherwise.