Redcare PHARMACY

Interim *report*

September 30, *2026*

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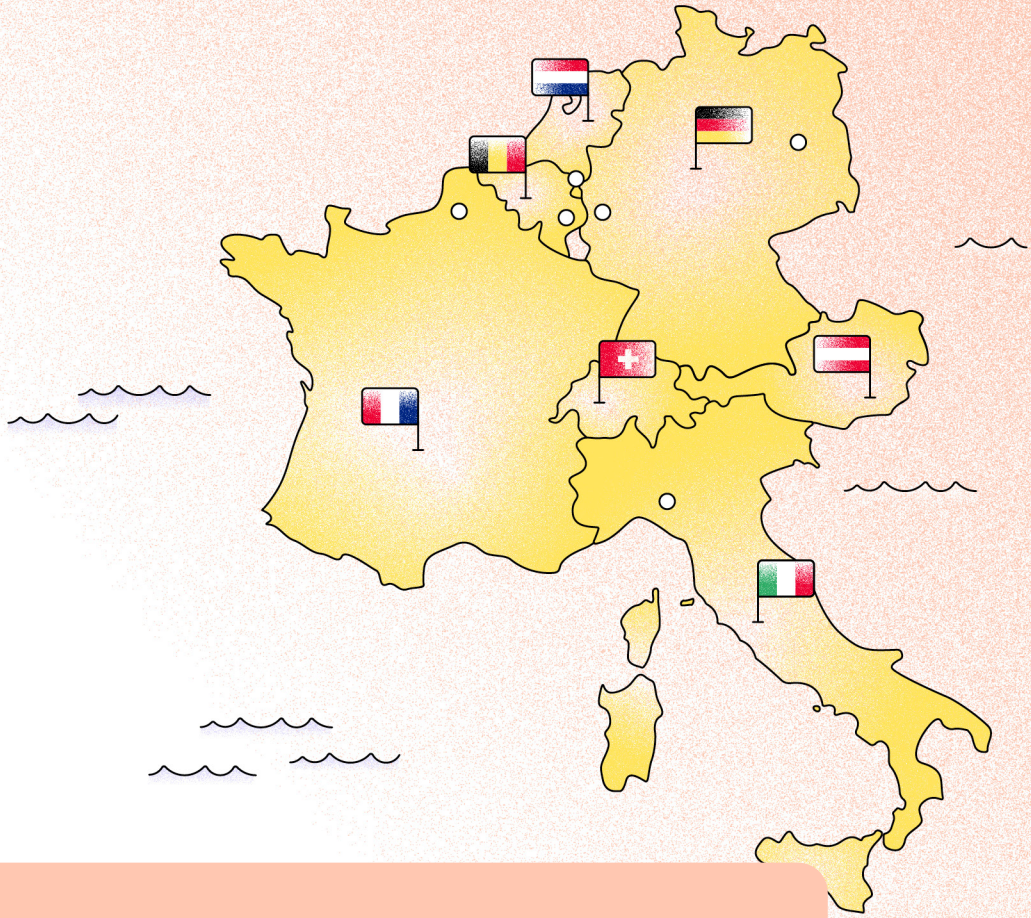
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About this *report.*

A definition or explanation of abbreviations and other terms used throughout this report can be found in the Definitions section. In some instances, numbers have been rounded for the convenience of readers. In this report, the name “Redcare” is sometimes used for convenience in contexts where reference is made to Redcare Pharmacy N.V. and / or any of its subsidiaries, as the context may require.

This interim financial report does not include all the notes of the type normally included in an annual financial report.
Accordingly, this report should be read in conjunction with the annual report for the year ended December 31, 2025 and any public announcements made by Redcare Pharmacy N.V. during the interim reporting period.



About Redcare Pharmacy.

Originally founded in 2001, Redcare Pharmacy N.V., with EUR 2.9B in revenues in 2025, is the leading online pharmacy in Europe and active in seven countries (Germany, Austria, France, Belgium, Italy, the Netherlands and Switzerland).

Headquartered in the Netherlands, Redcare Pharmacy offers its over 15 million active customers more than 500,000 different healthcare-related products. Besides OTC drugs, nutritional supplements, beauty and personal care products, the company also provides prescription drugs for customers in Germany, Switzerland and the Netherlands, operating as a true one stop pharmacy.

As the pharmacy of the future, Redcare stands for comprehensive pharmaceutical services for its customers – with pharmaceutical safety always being the top priority.

Redcare Pharmacy N.V. has been listed on the Regulated Market of the Frankfurt Stock Exchange, Prime Standard, since 2016 and is part of the SDAX.

Key Figures Q3 2026.

REVENUE IN Q3:
EUR 847 MILLION
(+18%)

REPEAT ORDERS:
91%

SITE VISITS IN Q3:
155 MILLION
(+12%)

GROSS MARGIN IN Q3 AT
21.8%

PARCELS SENT IN Q3:
MORE THAN
130,000
PARCELS A DAY

AVERAGE SHOPPING BASKET SIZE:
EUR 70

ACTIVE CUSTOMERS:
15.2 MILLION
(+1.4 MILLION YOY)



76
NPS (NET PROMOTER SCORE)

EBITDA (ADJ.) IN Q3:
EUR 28.7 MILLION

Redcare PHARMACY

Interim Management Report.

Business model, Group structure and corporate governance.

Business model and corporate governance remain unchanged compared to the Annual Report 2025. During the reporting period, the Group further simplified its legal entity structure through a number of intra-group mergers. Effective January 1, 2026, Europa Apotheek Venlo B.V. merged into Shop-Apotheke B.V. and Europa Apotheek Service Venlo B.V. merged into Shop-Apotheke Service B.V. In addition, EHSC B.V. merged into EHS Europe Health Services B.V., which subsequently merged into SA Europe B.V. Furthermore, Aurora Gesundheit GmbH merged into Shop Apotheke Service GmbH.

These transactions represent legal entity simplifications within the Group to reduce overhead costs and have no impact on the Group's business model, governance structure or consolidated financial statements.

Business development.

Non-financial performance indicators.

As of September 30, 2026, Redcare's active customer base reached 15.2 million, 0.5 million up compared to the previous quarter and by 1.4 million year over year. Order volumes also increased compared with the prior-year period. The average basket value, excluding MediService and platform sales, continued its positive year-over-year development, rising to EUR 70 in Q3 2026 from EUR 67 in Q3 2025. This development was supported by the continued growth in Rx sales, which generate higher basket values. The return rate remained minimal at 0.7%.

	2024				2025				2026		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Site visits	126.7	125.6	121.7	135.9	151.8	141.5	138.4	150.4	167.5	161.3	154.7
Mobile visits	98.1	96.7	92.3	102.8	116.2	108.7	105.0	111.3	125.5	123.2	117.4
Mobile share	77 %	77 %	76 %	76 %	77 %	77 %	76 %	74 %	75 %	76 %	76 %
Number of orders (million)	8.9	8.7	8.8	10.1	11.5	10.5	10.3	11.1	12.6	12.3	11.9
Repeat orders	87 %	87 %	88 %	88 %	89 %	89 %	90 %	91 %	90 %	90 %	91 %
Return rate	0.8 %	0.7 %	0.8 %	0.6 %	0.7 %	0.7 %	0.7 %	0.7 %	0.7 %	0.7 %	0.7 %
Active customers (million)	11.2	11.6	11.9	12.5	13.1	13.5	13.7	13.9	14.2	14.7	15.2
Average basket size	€58.92	€59.68	€61.84	€63.16	€62.44	€65.59	€67.12	€69.09	€67.9	€68.37	€70.29
Net promoter score (NPS)	69.8	68.4	69.0	67.5	63.9	64.4	72.2	73.5	75.0	74.0	75.8

Revenues and results of operations.

In the third quarter of 2026, Redcare Pharmacy N.V.'s total Group revenue increased 17.7% year over year to EUR 846.7 million (Q3 2025: EUR 719.2 million). Growth was driven by continued strong Rx momentum, particularly in Germany, alongside further growth in the non-Rx business. Group non-Rx revenue increased by 9.4% year over year, while Rx revenue, including MediService, grew by 31.5%. German Rx revenue, excluding MediService, increased by 56.3%. For the first nine months of 2026, Group revenue increased by 18.8% to EUR 2,549.7 million (9M 2025: EUR 2,145.7 million). Rx accounted for 42% of total revenue, up from 38% in the prior-year quarter. The continued strong business development, particularly in German Rx, prompted Redcare Pharmacy to raise its full-year 2026 revenue guidance for the second time in September. Further details are provided in the Forecast section.

Gross profit at Group level increased by 16.2% to EUR 184.6 million in the third quarter of 2026, compared with EUR 158.9 million in the prior-year quarter. The gross profit margin was 21.8%, compared with 22.1% in Q3 2025.

Selling and distribution expenses amounted to EUR 132.4 million in Q3 2026 (Q3 2025: EUR 122.4 million), equivalent to 15.6% of revenue compared with 17.0% in the prior-year quarter. This reduction was driven by lower marketing expenses as percentage of sales, which decreased from 5.9% (EUR 42.2 million) in Q3 2025 to 4.9% (EUR 41.1 million) in Q3 2026, as well as a lower cost per order.

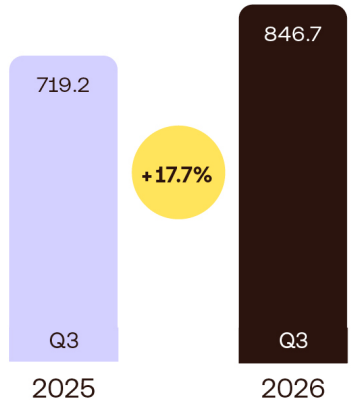
Administrative expenses increased to EUR 24.4 million (Q3 2025: EUR 21.5 million), representing 2.9% of revenue compared with 3.0% in the prior-year quarter. The lower expense ratio reflects scale efficiencies as the business continued to expand.

Adjusted EBITDA increased by 67.7% to EUR 28.7 million, corresponding to a margin of 3.4% (Q3 2025: EUR 17.1 million; 2.4%). The significant year-over-year improvement was driven by the lower selling and distribution expense ratio, while the gross profit margin and administrative expense ratio remained broadly stable. For the first nine months of 2026, adjusted EBITDA increased to EUR 72.7 million (9M 2025: EUR 44.3 million), corresponding to a margin of 2.9% compared with 2.1% in the prior-year period.

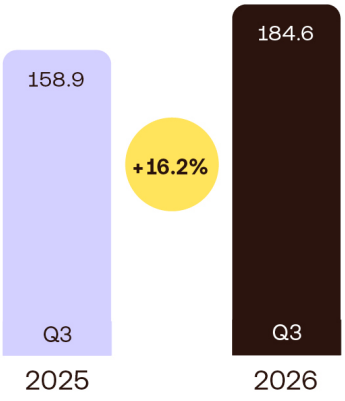
Total depreciation and amortisation amounted to EUR 16.0 million (Q3 2025: EUR 17.2 million). EBIT improved significantly to EUR 11.9 million, compared with EUR -2.1 million in the prior-year quarter.

Net finance costs amounted to EUR 7.7 million in Q3 2026, compared with EUR 6.9 million in the prior-year quarter. Income tax expenses amounted to EUR 3.2 million (Q3 2025: EUR positive 1.7 million). The net result improved to EUR 0.9 million, compared with EUR -7.3 million in the prior-year quarter.

Consolidated *revenues*
(in € million)



Consolidated *gross profit*
(in € million)



Segment performance.

DACH segment.

The DACH region – Redcare Pharmacy's largest segment by revenue, covering Germany, Austria and Switzerland – continued its strong growth trajectory in the third quarter of 2026, supported by sustained strong momentum in Rx and robust growth in non-Rx. Segment revenue increased by 18.8% year over year to EUR 697.3 million (Q3 2025: EUR 587.3 million). Growth was driven by both non-Rx and Rx sales. Rx sales across the DACH region increased by 31.5% year over year, with Germany continuing to show particularly strong momentum at 56.3% growth.

Gross profit in the DACH region increased by 18.1% to EUR 147.7 million (Q3 2025: EUR 125.0 million). The gross margin remained broadly stable at 21.2% (Q3 2025: 21.3%), despite the higher Rx share and the impact of the Rx bonus model.

Adjusted EBITDA increased to EUR 29.3 million (Q3 2025: EUR 17.7 million), corresponding to a margin of 4.2% (Q3 2025: 3.0%). Improvements in the selling and distribution expense ratio, supported by operating leverage, more than offset the slightly higher administrative expense ratio, resulting in a significant year-over-year improvement in profitability.

International segment.

The International segment, comprising Redcare Pharmacy's activities in Belgium, France, Italy and the Netherlands, recorded continued double-digit revenue growth in the third quarter of 2026. Segment revenue increased by 13.2% year over year to EUR 149.4 million (Q3 2025: EUR 131.9 million).

Gross profit in the International segment increased by 9.0% to EUR 36.9 million (Q3 2025: EUR 33.9 million). The gross margin amounted to 24.7% (Q3 2025: 25.7%), reflecting a decline of 1.0 percentage point year over year, driven by a competitive environment in Italy and Belgium.

Adjusted EBITDA amounted to EUR -0.6 million (Q3 2025: EUR -0.5 million), corresponding to a margin of -0.4% (Q3 2025: -0.4%). Improvements in the selling and distribution expense ratio largely offset the lower gross margin and slightly higher administrative expense ratio, resulting in broadly stable margin year over year.

9M 2026 and 2025 Segment development

	2026			2025		
In millions of Euros	**DACH**	**International**	**Consolidated**	**DACH**	**International**	**Consolidated**
RX Revenues	1,012.9	0.0	1,012.9	757.6	0.0	757.6
Germany	544.0	0.0	544.0	347.6	0.0	347.6
MediService	468.9	0.0	468.9	410.0	0.0	410.0
Non Rx revenues	1,073.6	463.2	1,536.8	986.2	401.9	1,388.1
Total Revenues	**2,086.5**	**463.2**	**2,549.7**	**1,743.8**	**401.9**	**2,145.7**
Gross Profit	437.8	113.4	551.2	391.0	103.9	494.9
EBITDA	74.0	-3.5	70.5	45.0	-5.6	39.4
Adjusted EBITDA	*75.4*	*-2.7*	*72.7*	*48.1*	*-3.8*	*44.3*

Q3 2026 and 2025 Segment development

	2026			2025		
In millions of Euros	**DACH**	**International**	**Consolidated**	**DACH**	**International**	**Consolidated**
RX Revenues	357.6	0.0	357.6	272.0	0.0	272.0
Germany	196.5	0.0	196.5	125.7	0.0	125.7
MediService	161.1	0.0	161.1	146.3	0.0	146.3
Non Rx revenues	339.7	149.4	489.1	315.3	131.9	447.2
Revenues	**697.3**	**149.4**	**846.7**	**587.3**	**131.9**	**719.2**
Gross Profit	147.7	37.0	184.7	125.0	33.8	158.9
EBITDA	28.9	-0.9	28.0	16.4	-1.3	15.1
Adjusted EBITDA	*29.3*	*-0.6*	*28.7*	*17.7*	*-0.6*	*17.1*

Cash flow.

Cash flow, including cash and short-term financial assets, in the period.

in millions of Euros	30 September 2026	30 September 2025
Cash and short-term financial assets at the beginning of the period	203.5	177.6
Net cash flow for/from operating result	71.9	40.8
Net cash flow for/from working capital	-4.4	9.0
Net cash flow for/from investing activities	-55.2	-80.7
Net cash flow for/from financing activities	-83.3	119.0
Effect of movements in exchange rates on cash held	-0.1	-0.2
Net increase/decrease in cash and short term financial asses	-71.1	87.9
Cash and short-term financial assets at the end of the period	132.4	265.5

Reconciliation of cash and short-term financial assets.

The cash flow presents the development of the total of cash and short-term financial assets. The overview below contains a reconciliation of the total cash and short-term financial assets to cash and cash equivalents in accordance with the Consolidated statement of cash flows.

The other short-term financial assets of EUR 42.8 million (December 31, 2025: EUR 111.1 million) primarily comprise fixed-term deposits with maturities of up to one year.

The table below reflects the development of cash and short-term financial assets, which differs from the consolidated statement of cash flows, as the latter reflects cash movements only.

in millions of Euros	30 September 2026	30 September 2025	Increase/(Decrease)
Cash and cash equivalents	89.6	150.3	-60.7
Amounts due to banks	0.0	-5.7	5.7
Total cash and cash equivalents	89.6	144.6	-55.0
Other short term financial assets	42.8	120.9	-78.1
Total cash and short-term financial assets	132.4	265.5	-133.1

Operating cash flow amounted to a positive EUR 67.5 million in the first nine months of 2026, compared with EUR 49.8 million in the same period of fiscal year 2025. This resulted from an operating result adjusted for depreciation, amortisation and taxes of EUR 71.9 million (9M 2025: EUR 40.8 million), partly offset by negative working capital movements of EUR 4.4 million (9M 2025: positive EUR 9.0 million). The negative working capital development was primarily driven by an increase in trade and other receivables and a decrease in trade and other payables, partly offset by a reduction in inventories and positive movements in other net current assets.

Investments in property, plant and equipment and intangible assets amounted to EUR 56.8 million in the first nine months of 2026, compared with EUR 81.9 million in the prior-year period, mainly related to ongoing investments in capacity and efficiency initiatives. Cash flow from investing activities amounted to EUR -55.2 million (9M 2025: EUR -80.7 million), primarily reflecting cash inflows of EUR 68.3 million from other financial assets, which more than offset capital expenditure.

The addition of EUR 68.2 million disposal of other short-term financial assets bridges to the net cash inflow from investing activities of EUR +13.1 million, according to the consolidated statement of cash flows.

Cash flow from financing activities amounted to EUR -83.3 million, compared with a positive EUR 119.0 million in the same period of the previous year. The outflow was mainly driven by the redemption of convertible bonds of EUR 64.5 million. Further financing cash flows included interest paid, lease payments, repayments of other long-term loans and dividend payments to minority shareholders. In the prior-year period, financing cash flow was primarily influenced by proceeds from the issuance of convertible bonds, partly offset by the repurchase of existing bonds.

Including short-term financial assets, total available cash and short-term financial assets decreased by EUR 71.1 million to EUR 132.4 million, compared with EUR 203.5 million at the beginning of the year, mainly reflecting the redemption of convertible bonds.

Assets and liabilities.

As of September 30, 2026, total assets amounted to EUR 1,153.0 million, compared with EUR 1,214.3 million at December 31, 2025. The decrease of EUR 61.3 million mainly reflected lower current assets, driven by the reduction in other financial assets, partly offset by continued investments in property, plant and equipment.

Non-current assets increased to EUR 605.1 million (December 31, 2025: EUR 594.9 million). Property, plant and equipment rose to EUR 139.6 million (December 31, 2025: EUR 119.9 million), reflecting continued investments in capacity and efficiency initiatives, particularly in automation in Sevenum and the warehouse in Pilsen. Intangible assets decreased to EUR 386.7 million (December 31, 2025: EUR 393.5 million), mainly reflecting scheduled amortisation.

Current assets decreased to EUR 547.9 million (December 31, 2025: EUR 619.4 million). Other financial assets declined to EUR 42.8 million (December 31, 2025: EUR 111.1 million), mainly reflecting the reduction of short-term financial deposits. Cash and cash equivalents decreased slightly to EUR 89.6 million (December 31, 2025: EUR 92.4 million). Trade and other receivables increased to EUR 141.8 million (December 31, 2025: EUR 129.5 million), primarily driven by higher Rx receivables from health insurance providers. Inventories decreased to EUR 206.5 million (December 31, 2025: EUR 214.0 million).

On the equity and liabilities side, total equity amounted to EUR 476.5 million (December 31, 2025: EUR 479.2 million). Despite the slight decrease in absolute terms, the equity ratio improved to 41.5% (December 31, 2025: 39.5%), mainly reflecting the lower balance sheet total.

Non-current liabilities remained broadly stable at EUR 337.4 million (December 31, 2025: EUR 335.1 million). Current liabilities decreased to EUR 339.1 million (December 31, 2025: EUR 400.0 million), mainly reflecting the repayment of convertible bonds in the first quarter of 2026. Accordingly, current loans and borrowings decreased significantly to EUR 21.4 million (December 31, 2025: EUR 86.3 million). Trade and other payables declined to EUR 241.5 million (December 31, 2025: EUR 253.0 million), while other current liabilities increased to EUR 76.2 million (December 31, 2025: EUR 60.7 million).

Risk management.

The Group's risk management system, risk categories and principal risks that could have a material impact on its business model, financial position and results of operations are described in the Annual Report 2025, starting on page 118. These disclosures are deemed incorporated and repeated in this report by reference.

There have been no material changes to the Company's overall risk assessment during the reporting period. Redcare Pharmacy's business remains subject to regulatory and legal developments, particularly in relation to pharmaceutical e-commerce and the pharmacy and healthcare markets in which the Group operates. Such developments may have a favorable or unfavorable impact on its business model, financial position and results of operations.

Important events during the reporting period.

During the first half of 2026, Redcare Pharmacy completed the redemption of EUR 64.5 million of the 2021/2028 convertible bonds and announced changes to its Managing Board and Supervisory Board, as well as an upgrade to its full-year financial guidance.

On August 28, 2026, Redcare Pharmacy announced a planned leadership transition, with Peter Schmid von Linstow designated to succeed Olaf Heinrich as Chief Executive Officer.

On September 28, 2026, Redcare Pharmacy raised its full-year 2026 revenue guidance for the second time, driven by continued strong Rx momentum in Germany. Further details are provided in the section Forecast.

No other events occurred during the reporting period that had a material impact on the Group's business development, financial position or results of operations.

Subsequent events.

Following the announcement on August 28, 2026, Peter Schmid von Linstow was formally appointed as Chief Executive Officer and member of the Managing Board of Redcare Pharmacy on October 14, 2026, succeeding Olaf Heinrich.

No other events occurred after the reporting date that had a material impact on the Group's business development, financial position or results of operations.

Forecast.

Following the guidance upgrade announced on September 28, 2026, the Managing Board of Redcare Pharmacy expects the following for full year 2026:

- Total revenue growth of 16% to 18% (previously 15% to 17%).
- Rx revenue in Germany of EUR 730 million to EUR 760 million (previously EUR 680 million to EUR 720 million).
- Total Group non-Rx revenue growth of 10% to 12% (unchanged).
- Adjusted EBITDA margin of 2.5% to 3.0% (unchanged).

Consolidated interim financial statements.

Consolidated statement of profit and loss.

In millions of Euros	Unaudited 30.09.2026	Unaudited 30.09.2025
Revenue	2,549.7	2,145.7
Cost of sales	-1,998.5	-1,650.8
Gross profit	**551.2**	**494.9**
Other income	0.3	0.4
Selling & Distribution	-454.1	-435.6
Administrative Expense	-76.9	-71.6
Operating result	**20.5**	**-11.9**
Finance income	0.9	18.0
Finance expense	-22.8	-23.8
Share of profit of associates and joint ventures	0.7	0.3
Result before tax	**-0.7**	**-17.4**
Income tax	-5.3	7.2
Result after tax	**-6.0**	**-10.2**
Attributable to:		
Owners of Redcare Pharmacy N.V.	-5.0	-8.7
Non-controlling interests	-1.0	-1.4
	-6.0	**-10.1**

Consolidated statement of financial position.

In millions of Euros	30.09.2026	31.12.2025
Assets		
Non-current assets		
Property, plant and equipment	139.6	119.9
Right of use assets	65.1	70.8
Intangible assets	386.7	393.5
Deferred tax assets	4.6	1.6
Other financial assets	7.6	7.6
Investments in joint ventures	1.5	1.5
	605.1	**594.9**
Current assets		
Inventories	206.5	214.0
Trade and other receivables	141.8	129.5
Prepayments and other current assets	67.2	72.4
Other financial assets	42.8	111.1
Cash and cash equivalents	89.6	92.4
	547.9	**619.4**
Total assets	**1,153.0**	**1,214.3**
Equity and liabilities		
Shareholders' equity		
Issued capital and share premium	759.5	755.9
Reserves / accumulated losses	-301.2	-296.7
Equity attributable to owners of the Company	**458.3**	**459.2**
Non-controlling interests	18.2	20.0
Total equity	**476.5**	**479.2**
Non-current liabilities		
Loans and Borrowings	333.1	330.3
Employee benefit liabilities	0.3	0.4
Deferred tax liability	4.0	4.4
	337.4	**335.1**
Current liabilities		
Trade and other payables	241.5	253.0
Loans and Borrowings	21.4	86.3
Amounts due to banks	0.0	0.0
Other current liabilities	76.2	60.7
	339.1	**400.0**
Total equity and liabilities	**1,153.0**	**1,214.3**

Consolidated statement of cash flows.

In millions of Euros	Unaudited 30.09.2026	Unaudited 30.09.2025
Cash flow from operating activities		
Operating result	20.5	-11.8
Adjustments for:		
– Depreciation and amortisation of non-current assets	49.9	51.3
– Net foreign exchange differences	-0.8	0.4
– Share-based compensation for the period	2.2	2.3
Corporate income tax paid	0.1	-1.4
Operating result adjusted for depreciation and amortisation and taxes	71.9	40.8
Movements in:		
- (Increase)/decrease in trade and other receivables	-13.4	-12.8
- (Increase)/decrease in inventory	7.2	-17.3
- Increase/(decrease) in trade and other payables	-10.3	45.3
- Increase/(decrease) in other net current assets	12.1	-6.2
Total change in working capital	-4.4	9.0
Net cash (used in)/generated by operating activities	**67.5**	**49.8**
Cash flow from investing activities		
Investment for property, plant and equipment	-29.5	-52.9
Investment for intangible assets	-27.3	-29.0
Investment in other financial assets	0.0	-42.6
Disposal of other financial assets	68.3	0.0
Dividend received from associates	0.7	0.3
Interest received	0.9	3.3
Net cash (used in)/generated by investing activities	**13.1**	**-120.9**
Cash flow from financing activities		
Interest paid	-10.9	-7.7
Capital increase exercised options	2.6	0.4
Payment of dividend to minority shareholder	-1.3	-5.1
Repayment of other long-term loans	-1.2	-1.2
Proceeds from other long-term loans	0.0	0.0
Proceeds from convertible bond issuance	0.0	296.3
Repurchase of convertible bonds	-64.5	-157.3
Cash-out lease payments	-8.0	-6.4
Net cash (used in)/generated by financing activities	**-83.3**	**119.0**
Net increase/(decrease) in cash and cash equivalents	**-2.7**	**47.9**
Cash and cash equivalents at the beginning of the period	**92.4**	**96.9**
Effect of movements in exchange rates on cash held	-0.1	-0.2
Cash and cash equivalents at the end of the period	**89.6**	**144.6**

Segment information.

Our operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. The chief operating decision makers, who are responsible for allocating resources, for assessing performance of the operating segments and for making strategic decisions, have been identified as the statutory members of the Group's Managing Board.

Within the context of IFRS 8, we consider two business segments for external reporting purposes: our DACH segment, which includes medications and pharmacy related BPC (beauty and personal care) products sold to customers in Germany, Austria and Switzerland, and our International segment, which includes OTC (non-prescription) medications and pharmacy-related BPC products sold to customers in Belgium, the Netherlands, France and Italy.

The Group's assets and liabilities are not disclosed by segment as they are not included in the segment information used by the chief operating decision makers. The accounting policies of the operating segments are the same as those described in Note 5 in the Annual Report 2025 (page 180-182).

The Group allocates all costs (excluding net finance cost and income tax) to the segments. The result by segment is shown in the EBITDA line including all costs directly related to the revenue of the segments (marketing, operations) and administrative expenses. EBITDA means earnings before tax, interest, depreciation and amortisation.

Adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA).

For better orientation, we also provide adjusted figures, which reflect extraordinary items (the non-cash IFRS specific expenses on accounting of the business acquisitions, the non-cash IFRS expenses related to the Employee Stock Option Plans, and one-off costs related to business projects.

A detailed reconciliation of adjustments can be found in the following table:

In millions of Euros	Adjustments 2026					Adjustments 2025				
	Non-adjusted	1	2	3	Adjusted	Non-adjusted	1	2	3	Adjusted
Revenue	2,549.7	0.0	0.0		2,549.7	2,145.7	0.0	0.0	0.0	2,145.7
Cost of sales	-1,998.5	0.0	0.0	0.0	-1,998.5	-1,650.8	0.0	0.0	0.0	-1,650.8
Gross profit	551.2	0.0	0.0	0.0	551.2	494.9	0.0	0.0	0.0	494.9
Other income	0.3	0.0	0.0	0.0	0.3	0.4	0.0	0.0	0.0	0.4
Selling & Distribution	-411.7	0.0	0.0	0.0	-411.7	-392.1	0.0	0.0	0.0	-392.1
Administrative expenses	-69.4	2.2	0.0	0.0	-67.2	-63.8	2.3	2.5	0.0	-59.0
EBITDA	70.4	2.2	0.0	0.0	72.6	39.4	2.3	2.5	0.0	44.2
Depreciation	-49.9	0.0	0.0	0.0	-49.9	-51.3	0.0	0.0	0.0	-51.3
EBIT	20.5	2.2	0.0	0.0	22.7	-11.9	2.3	2.5	0.0	-7.1
Net finance cost	-21.2	0.0	0.0	0.0	-21.2	-5.5	0.0	0.0	-14.2	-19.7
Income tax	-5.3	0.0	0.0	0.0	-5.3	7.3	0.0	0.0	0.0	7.3
Net loss	-6.0	2.2	0.0	0.0	-3.8	-10.1	2.3	2.5	-14.2	-19.5

Description of adjustment:
1.. IFRS expenses of the Employee Stock Option Plans. Also see note 27 of the 2025 Annual Report. These expenses are non-cash for Redcare Pharmacy.
2. One-off external project expenses related to other projects (for example expansion and acquisition projects). This mainly concerns external advisory costs.
3. Other major non-recurring one-offs. Prior year's number is the effect of repurchasing approximately 70% of the 2021 convertible bonds which resulted in a gain of EUR 14.2 million..

Revenue and earnings per segment.

	2026			2025		
In millions of Euros	**Unaudited DACH**	**Unaudited International**	**Unaudited Total**	**Unaudited DACH**	**Unaudited International**	**Unaudited Total**
Revenue	2,086.5	463.2	2,549.7	1,743.8	401.9	2,145.7
Cost of sales	-1,648.7	-349.8	-1,998.5	-1,352.8	-298.0	-1,650.8
Adjusted cost of sales	*-1,648.7*	*-349.8*	*-1,998.5*	*-1,352.8*	*-298.0*	*-1,650.8*
Gross profit	437.8	113.4	551.2	391.0	103.9	494.9
Adjusted gross profit	*437.8*	*113.4*	*551.2*	*391.0*	*103.9*	*494.9*
% of revenue	21.0 %	24.5 %	21.6 %	22.7 %	26.0 %	23.3 %
Other income	0.3	0.1	0.4	0.4	0.1	0.4
Adjusted other income	*0.3*	*0.1*	*0.4*	*0.4*	*0.1*	*0.4*
Selling & distribution	-317.8	-93.8	-411.6	-304.1	-87.9	-392.1
Adjusted selling and distribution	*-317.8*	*-93.8*	*-411.6*	*-304.1*	*-87.9*	*-392.1*
Administrative expense	-46.3	-23.1	-69.4	-42.2	-21.7	-63.9
Adjusted administrative expenses	*-44.9*	*-22.3*	*-67.2*	*-39.2*	*-19.9*	*-59.0*
EBITDA	74.0	-3.5	70.5	45.0	-5.6	39.4
Adjusted EBITDA	*75.4*	*-2.7*	*72.7*	*48.1*	*-3.8*	*44.3*
Depreciation	-34.3	-15.6	-49.9	-33.2	-18.0	-51.3
Adjusted depreciation	*-34.3*	*-15.6*	*-49.9*	*-33.2*	*-18.0*	*-51.3*
EBIT	39.6	-19.1	20.5	11.8	-23.6	-11.8
Adjusted EBIT	*41.1*	*-18.3*	*22.8*	*14.8*	*-21.8*	*-7.0*
Net finance cost			-21.2			7.7
Adjusted net finance cost and income tax			*-21.2*			*-6.5*
Income Tax			-5.3			-6.0
Net loss			-6.0			-10.1
Adjusted net loss			*1.5*			*-19.5*

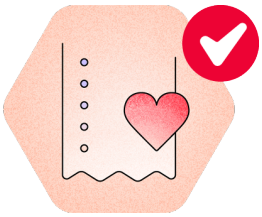
Revenue per product category and segment.

In millions of Euros	2026 Unaudited DACH	2026 Unaudited International	2026 Unaudited Total	2025 Unaudited DACH	2025 Unaudited International	2025 Unaudited Total
RX Revenues	**1,012.9**	**0.0**	**1,012.9**	**757.6**	**0.0**	**757.6**
Germany	*544.0*	*0.0*	*544.0*	*347.6*	*0.0*	*347.6*
MediService	*468.9*	*0.0*	*468.9*	*410.0*	*0.0*	*410.0*
Non Rx revenues	**1,073.6**	**463.2**	**1,536.8**	**986.2**	**401.9**	**1,388.1**
Total revenue	**2,086.5**	**463.2**	**2,549.7**	**1,743.8**	**401.9**	**2,145.7**

Selling and Distribution split per segment.

In millions of Euros	2026 Unaudited DACH	2026 Unaudited International	2026 Unaudited Total	2025 Unaudited DACH	2025 Unaudited International	2025 Unaudited Total
Marketing Expense	-102.6	-34.0	-136.6	-118.6	-34.2	-152.8
Other Selling & Distribution	-215.2	-59.8	-275.0	-185.5	-53.8	-239.3
Selling & distribution	-317.8	-93.8	-411.6	-304.1	-88.0	-392.1

Definitions.



Active customers
Unique customers who have placed at least one order in the 12 preceding months, predominantly via our online shops, for both our own-stock and platform business. Business-to-business (B2B) orders are excluded to not distort visibility on relevant trends. Platform-only customers are not yet included.

Administrative expenses
Cost of corporate overhead of which examples are IT services, Finance, HR, Facility, Legal and Executive Management.

Adjusted EBITDA
Earnings Before Interest, Tax, Depreciation and Amortization excluding Adjustments. We use this metric as we find it an important indicator of our underlying operational financial performance.

Adjustments
Items we adjust to get from EBITDA to Adjusted EBITDA. There are three categories: (a) Expenses of the employee stock option programs, (b) Non-recurring or extraordinary expenses related to projects, (c) Any other major non-recurring (one-off) items of which we would release what it concerns in case we record it as specifically mentioned.

(Adjusted) EBITDA margin
(Adjusted) EBITDA as a percentage of sales.

Average shopping basket
The average gross value of received orders from end-customers and patients (B2C), predominantly via our online shops for our own-stock business, divided by the total related number of orders placed in a given time period. Current prescription medication sales (Rx) in Switzerland and the Netherlands are not included because we believe current non-comparable customer types would distort visibility on relevant trends in this metric. Business-to-business (B2B) order share excluded for the same reason. The average shopping basket includes value-added tax (VAT).

BPC products
Beauty and personal care products.

CAGR
Compound annual growth rate

DACH segment
Segment reporting provides financial information about the individual units of the company. Redcare uses a regional approach. The DACH Segment comprises its business activities in Germany, Austria and Switzerland.

EBIT
Earnings Before Interest and Tax.

e-RX / e-script
Computer-based electronic generation, transmission, and filling of a medical prescription.

Group
Redcare Pharmacy N.V., Sevenum, the Netherlands, together with its consolidated subsidiaries.

International segment
Segment reporting provides financial information about the individual units of the company. Redcare uses a regional approach. The International Segment comprises its business activities in France, Italy, Belgium and the Netherlands.

Mobile visits
Site visits to our online shops originating from computers, tablets and smartphones as well as other computer-based means.

Net working capital
The difference between the company's current assets (including: trade and other receivables and inventories) and its current liabilities (including: trade and other payables, short-term loans and borrowing and short-term other liabilities).

NPS
Net promoter score of our B2C own stock and platform business for a given period of time. NPS does not yet include MedApp, GoPuls and MediService. We track NPS as an indicator for customer satisfaction.

Number of orders
Number of end-customer and patient (B2C) orders, predominantly placed via our online shops for both our own-stock and platform business, containing at least one product, placed during the measurement period.

OTC products or medications
Products or medicines sold to a customer without a prescription from a healthcare professional, as compared to prescription- only medicines, which may be sold only to customers possessing a valid prescription.

Pharmacy-related products
Products that are almost exclusively distributed through pharmacies.

Private labels or own brands
By private labels (or own brands) we mean the brands of products owned by Redcare Pharmacy or its subsidiaries.

Return rate
Percentage of billed B2C orders for our own stock business that incorporated a return or reclamation of total billed orders in a given time period. Current prescription medication sales (Rx) in Switzerland and the Netherlands are not included because we believe the current non-comparable customer types would distort visibility on relevant trends in this metric. Business-to-business (B2B) orders are excluded for the same reason.

Rx products or medications
Prescription-only medicines, which are only allowed to be sold to customers possessing a valid prescription.

Rx revenues
Sales related to prescriptions of our own stock business in the DACH Segment.

Sales
Gross revenues minus value added taxes and discounts.

Selling and distribution expenses
Expenses related to marketing, shipping, packaging, payments and operational labour to support our Sales.

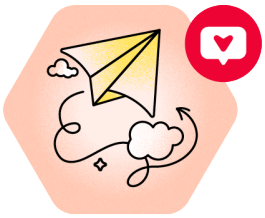
Share of mobile visits
Mobile visits as a percentage of site visits.

Share of repeat orders
Percentage of total orders, predominantly related to our online shops for both our own-stock and platform business, that is billed during the measurement period that is not the initial order bill to the customer. Business-to-business (B2B) orders are excluded to not distort visibility on relevant trends; with this definition we aim to provide the most relevant insight as to the development of this metric. The share of repeat orders related to platform-only customers is not yet included.

Website visits (Web Traffic)
Unique interactions of a visitor on our website (online shops); a visit is considered terminated when the visitor leaves the browser instance or has not interacted with the page for more than 30 minutes.

Contact.

For the latest full year report, please refer to the Annual Report 2025, which you will find on Redcare Pharmacy's ***Corporate Website*** **https://ir.redcare-pharmacy.com/en** in the Investor Relations section.



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