

ZurRose Group

Capital Markets Day 2021

16 June 2021

«Best positioned to capture the eRx opportunity and create a world where everyone can manage their health in one click»

Agenda

Topic	Speaker
– Introduction	Walter Oberhänsli
– eRx opportunity	Walter Hess
– Healthcare Ecosystem	Betül Susamis Unaran
Break	
– Technology	David Maso
– Financial Update	Marcel Ziwica
– Closing remarks	Walter Oberhänsli
– Q&A session	

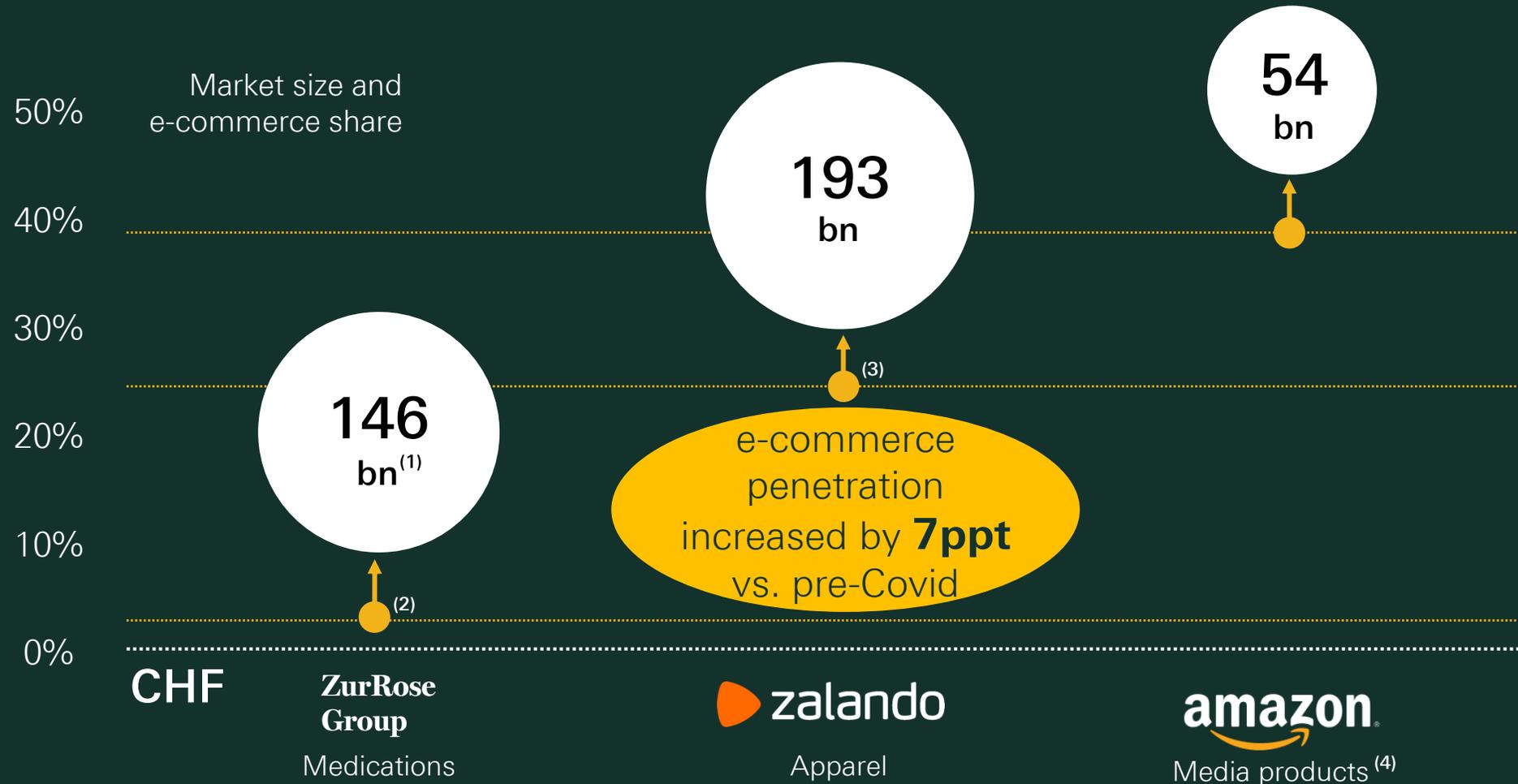
- Please hand in your questions for the Q&A session via the text box in the webcast
- We will prioritize questions from analysts covering the Zur Rose stock and our investors
- Unanswered questions will be responded to after the event

Introduction

Best positioned for eRx and to create the European Healthcare Ecosystem

1. «Once in a lifetime» eRx opportunity
2. Customer centricity is at our core
3. Creating Europe's leading Healthcare Ecosystem
4. Leverage existing platforms and resources to become the tech leader
5. Management committed to execute and create value

Zur Rose Group: «Game Changer» in the CHF 146 bn medication market



Sources: Euromonitor, Market sizes for 2016, includes CH, DE, ES, FR, IT, UK Notes: 1 medications include Rx and OTC & BPC, 2015, excl. VAT, 2015 CHF/EUR = 0.92346 2 Online penetration for Rx in Germany | 3 Euromonitor 2021 Data for Europe excluding Russia | 4 Media products include music, films and books

Zur Rose Group is the undisputed #1 e-commerce pharmacy in Europe

1,752m
CHF revenues⁽¹⁾

#1
e-commerce
pharmacy in
Germany⁽²⁾

11.1m
Active
customers⁽³⁾

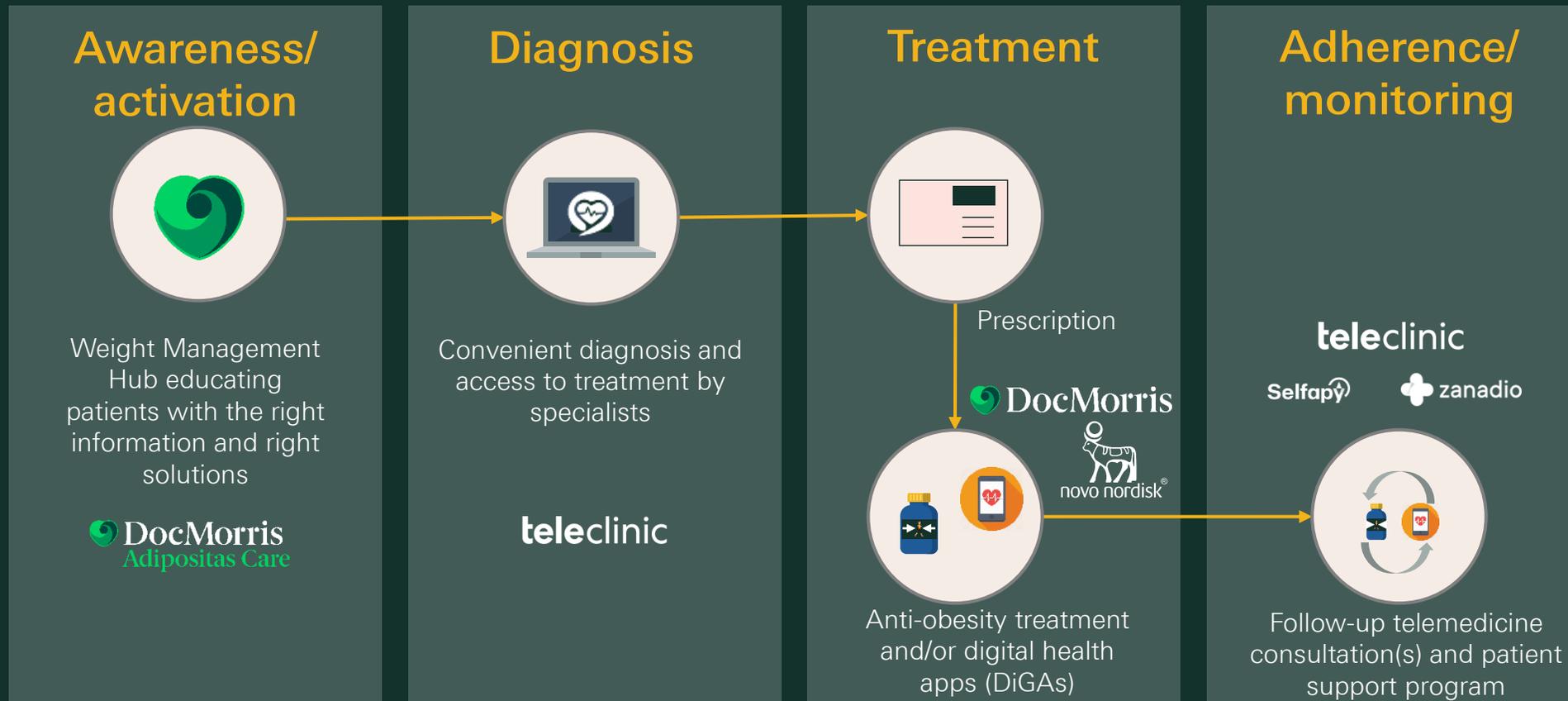
1,960
FTE

Zur Rose Group



Notes: 1 External revenues 2020 including medpex/apotal | 2 Sources: Sempora, Insight Health, 2020 | 3 Last twelve months ending 31 March 2021, customers supplied by the Zur Rose Group, either directly or through its partners, including, among others, the Apotal e-commerce business

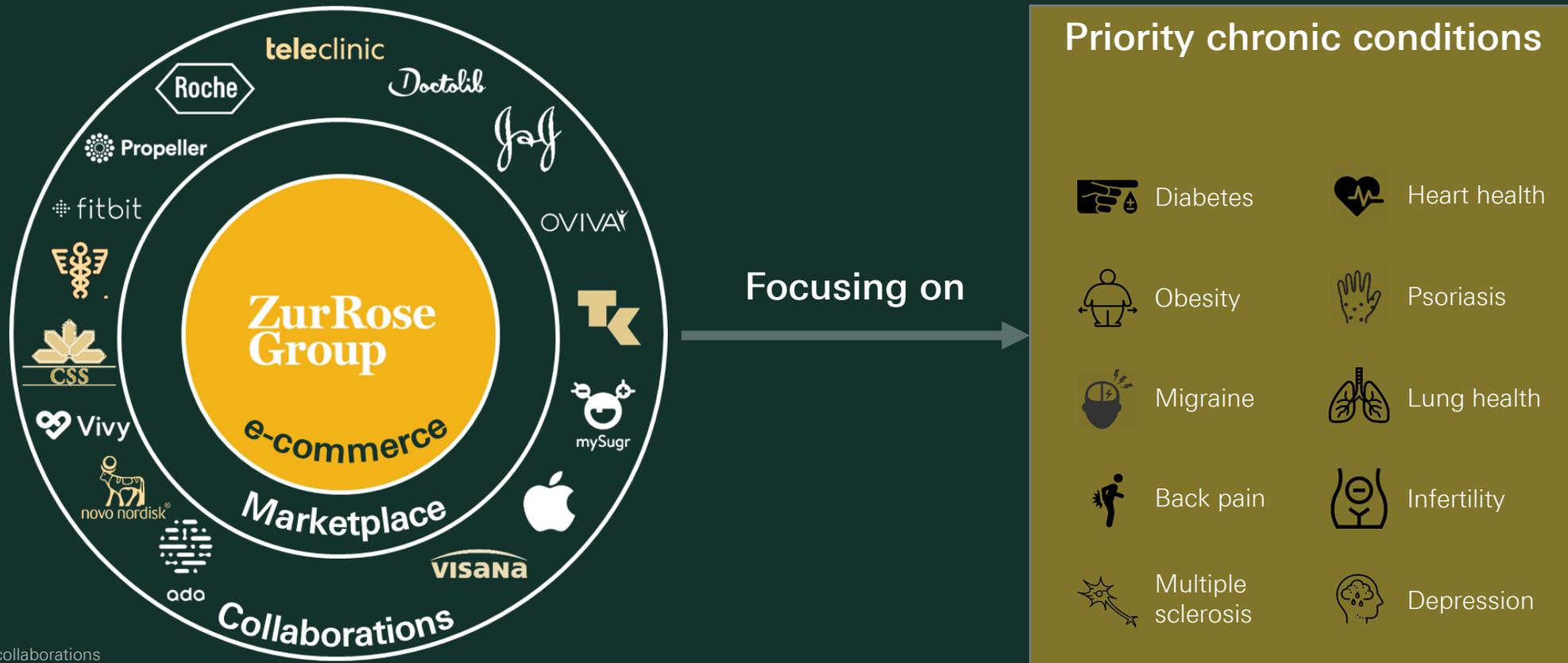
Digital Healthcare Ecosystem offers benefits for all stakeholders (example of obesity journey)



Note: Illustration displays one of many potential journeys which also include physical doctor visits, redemption of scripts in brick-and-mortar pharmacies, etc.

Ecosystem strategy with e-commerce core enables expansion into broader healthcare solutions

The European Healthcare Ecosystem

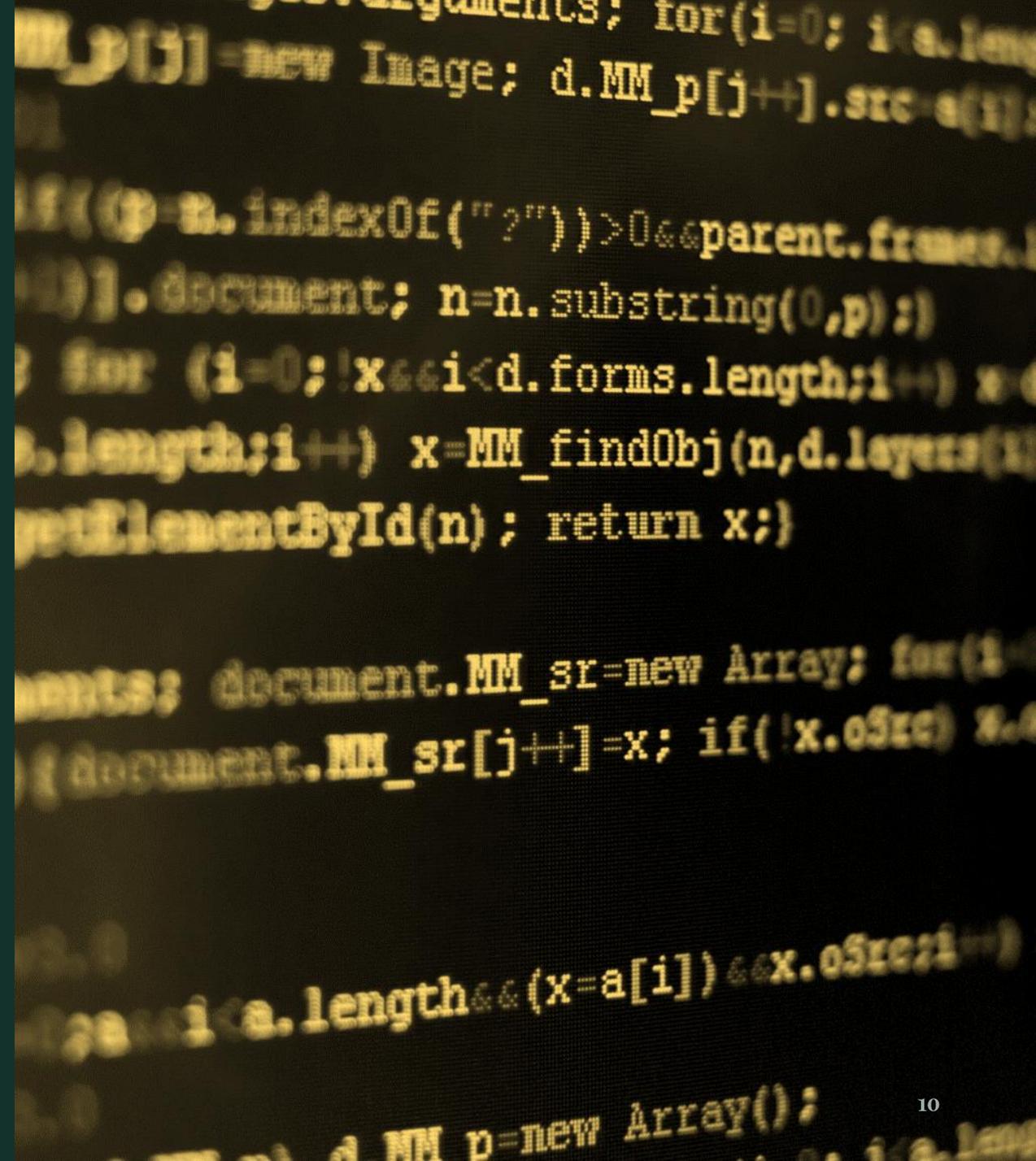


Established collaborations

Note: Displayed logos are showing examples of current and potential partners

Technology is the key enabler for our future success

- Providing value add services through digitization in the healthcare sector
- Enabling and improving customer journeys
- Ramping up common technology platform improves innovation speed and time to market while creating synergies across the group
- Focus on acquiring best-in-class talent
- Addition of Madhu Nutakki as Group CTO



Growing European expansion opportunities

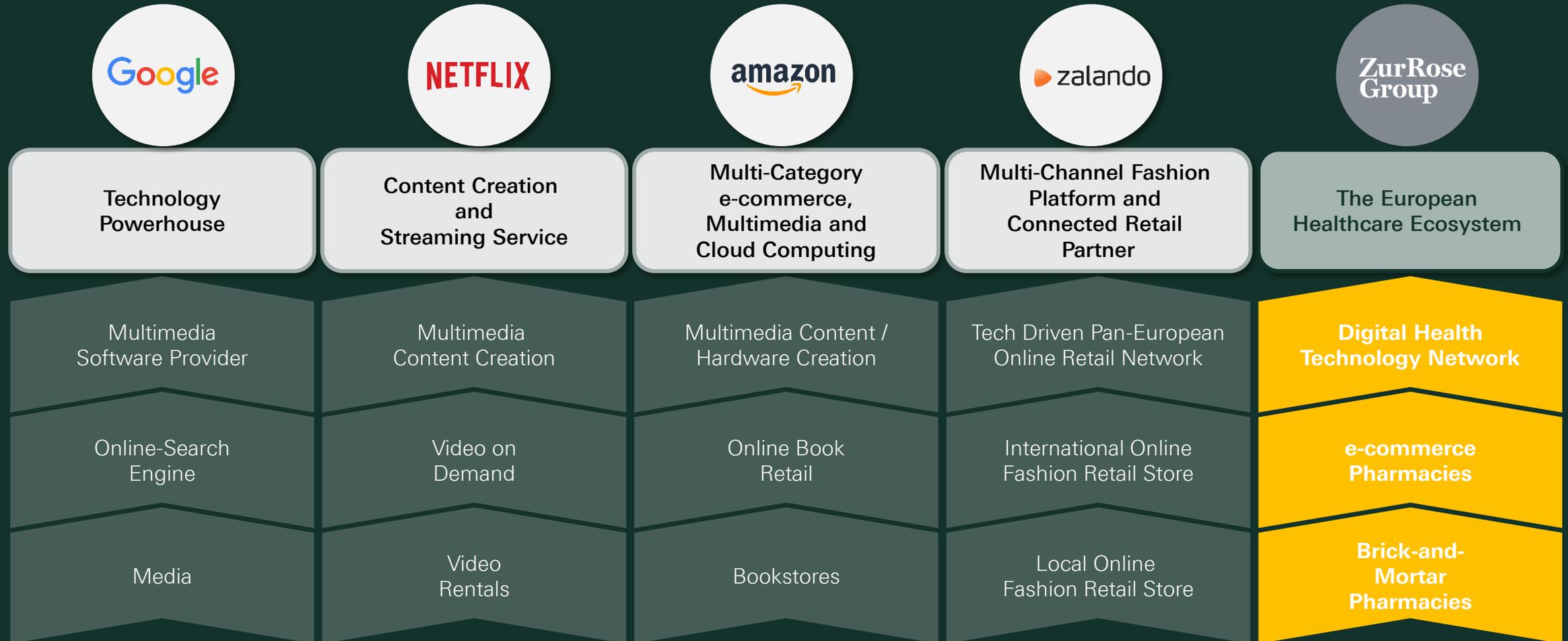
- Covid-19 is accelerating digitalization of healthcare in European countries
- First mover in German eRx will provide playbook to explore further European roll-out
- OTC opportunity in France «ante portas»
- Flexible France OTC market entry strategy via e-commerce and / or marketplace
- **Trend towards digitalisation of the healthcare system in other European countries**



«Pharmacies allowed to use paid referencing to sell their medicines online»

Le Figaro, 17.05.2021

Uniquely positioned to be the winner in the digital European healthcare market



Excited and fully committed to the Group vision & strategy

							
Bernd Gschaider COO	Walter Hess Head Germany	David Maso Head Europe	Marcel Ziwica CFO	Walter Oberhänkli CEO	Betül Susamis CSDO	Emanuel Lorini Head Switzerland	Madhu Nutakki CTO
Tenure: 1 year	Tenure: 13 years ¹	Tenure: 3 years	Tenure: 20 years	Tenure: 28 years	Tenure: 2 years	Tenure: 12 years	Tenure: new hire
Prior experience:	Prior experience:	Prior experience:	Prior experience:	Prior experience:	Prior experience:	Prior experience:	Prior experience:
	Head Switzerland	Founder PromoFarma	Head of Group Finance	Co-Founder		B2B Switzerland	

Note: 1 including 5-year advisory role previously to joining Zur Rose Group

eRx opportunity

Introduction of eRx creating «once in a lifetime» opportunity

1. Large total addressable market with low online penetration



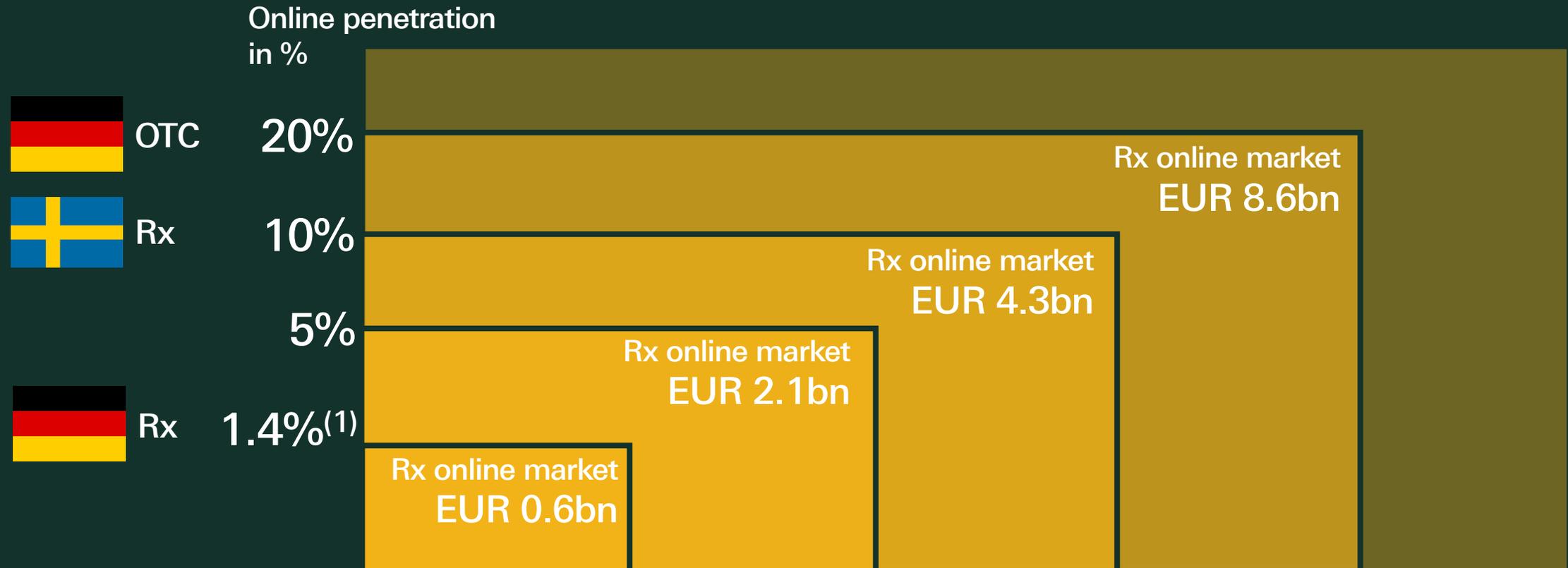
2. Pole position: Size, brand, operations, tech and know-how



3. Change happens now:
Zur Rose Group perfectly positioned to exploit eRx opportunity



Increasing online penetration through eRx expected, unlocking substantial upside potential



Illustrative, assuming constant total market size of EUR 43bn Source: 1 Sempora 2018

Fragmented competitive landscape

Brick and mortar pharmacies



Go-to solution for walk-in customers

Online pharmacies

Around 3,000 pharmacies with mail-order license combine for an Rx market share of **1%**

Market leaders:

- DocMorris
- SHOP APOTHEKE EUROPE

Removing paper hurdle is enabling convenient e-commerce experience

Platforms

DocMorris

DAV

Ihre Apotheken
Online + vor Ort

gesund.de

Platforms with the potential to improve user experience by combining online and offline offering

German e-commerce pharmacy leader in scale and quality with outstanding customer stickiness

9.8 million

Active customers⁽¹⁾

#1

e-commerce pharmacy
in Germany⁽²⁾



78%

Repeat order rate⁽³⁾

64%

Brand awareness⁽⁴⁾
1.5x that of #2 brand

Notes: 1 Last twelve months ending 31 March 2021, customers in Germany supplied by the Zur Rose Group, either directly or through its partners, including, among others, the Apotal e-commerce business | 2 Sources: Sempora, Insight Health, Zur Rose Group market share | 3 Share of orders from existing customers in relation to total number of orders | 4 Aided brand awareness of DocMorris, Kantar 2021

Roadmap of German government / gematik

- Launch of gematik infrastructure on 1 July 2021 in Berlin/Brandenburg focus region confirmed
- Nationwide rollout in Q4 2021
- Mandatory roll-out confirmed by government and gematik for January 2022
- Specifications on gematik APIs for third party apps expected to be published mid 2021

Q3
2021

Test phase in focus region
Berlin Brandenburg
to evaluate application

Q4
2021

Nationwide introduction to
increase availability and
acceptance

1 January
2022

Mandatory introduction for all
stakeholders

Prerequisites for eRx roll-out

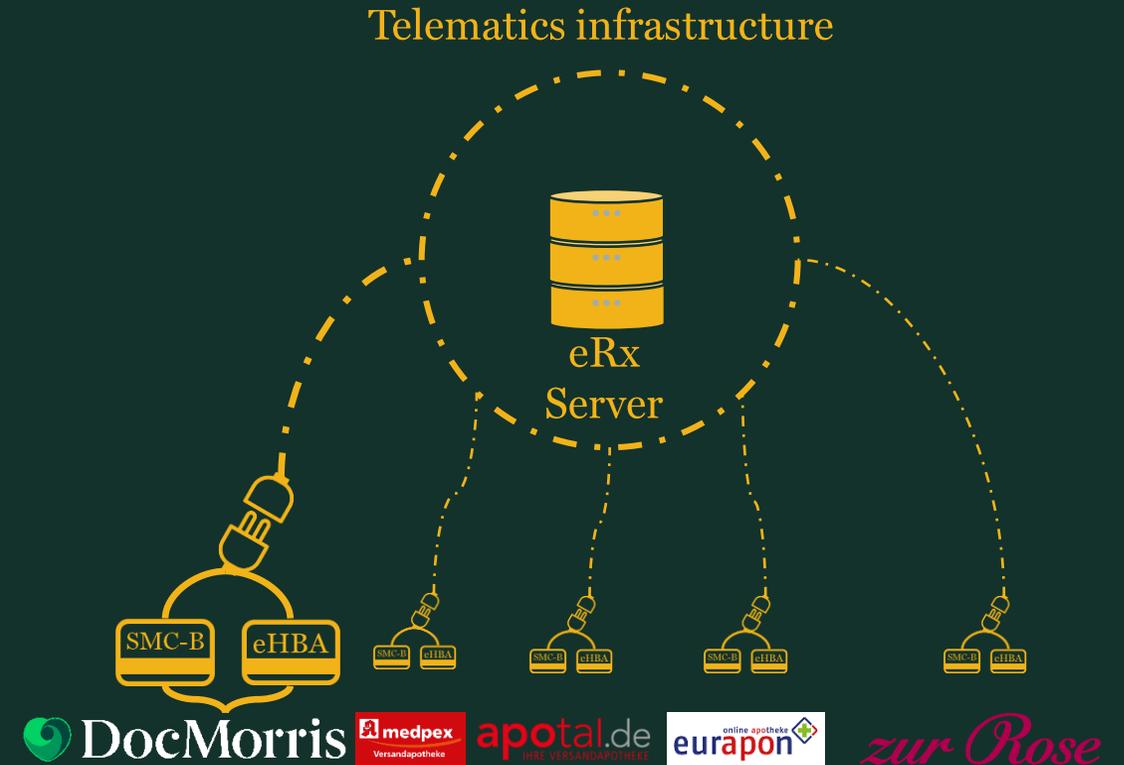
1. Completion of distribution of SMC-B¹ and eHBA² cards to all physicians and pharmacies
 2. eRx modules available in all physician information systems
 3. eRx modules available in all pharmacy information systems
 4. Convenient qualified electronic signature process for physicians
- eHealth-Tec with a suite of off-the-shelf solutions to solve majority of challenges



Note: 1 Security Module Card Typ B is a card to identify a healthcare unit or organization | 2 Electronic Health professional card is a card to identify healthcare professionals (e.g., physicians and pharmacists) | 3 Software Development Kit

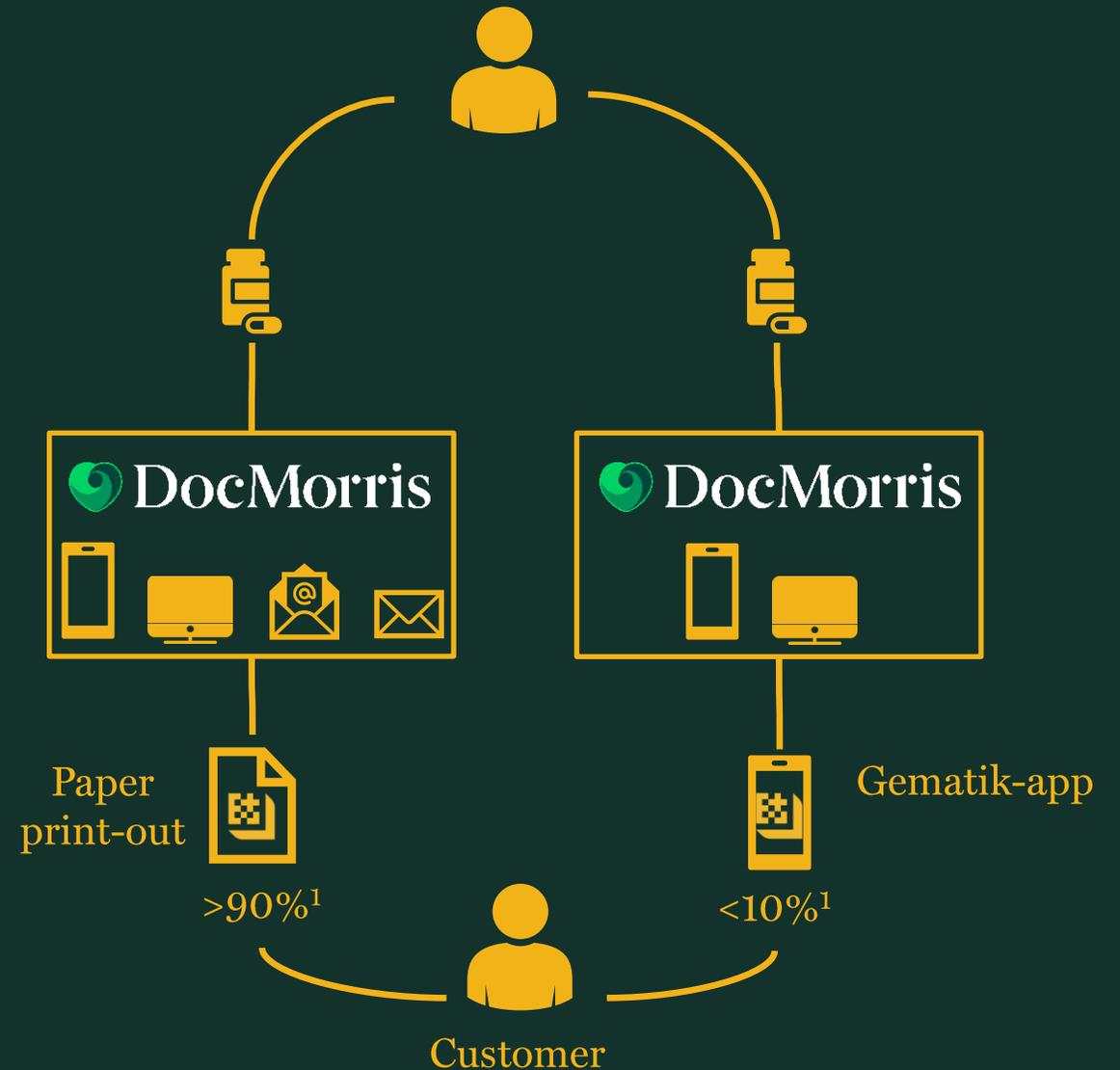
On ZRG side, all technical requirements to implement eRx are in place

- DocMorris and other pharmacies will be connected to gematik eRx server
- Back-end systems ready for eRx
- eHealth-Tec solutions implemented for all pharmacies and TeleClinic



ZRG is well prepared to enable different customer journeys

- >90% of journeys expected to start with paper print-out of eRx token¹
- Submission via scan, mail-in or gematik app
- Gematik app expected to launch as MVP with continuous improvements



Note: 1 Estimate for 2022 – relation potentially to shift as digital journey becomes more convenient

DocMorris is leveraging its core e-commerce expertise to provide a full digital healthcare ecosystem experience

- Customer centric, agile approach with a clear focus on optimal customer experience
- Target picture: Comprehensive offering from diagnosis, through delivery to follow-up services with solutions for chronically ill patients and acute demand
- USPs: Unique health focused e-commerce experience with value-add services (telemedicine, chronic care journeys, adherence solutions) and flexible delivery options



Note: Example screenshots for illustration purposes

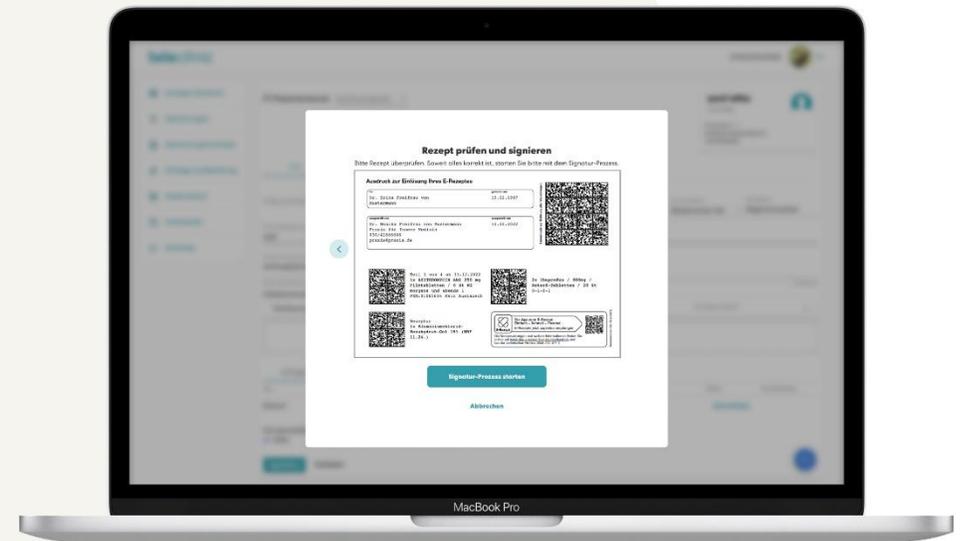
eRx and TeleClinic: A winning combination

- eRx enabling seamless process for reimbursable scripts for all telemedicine users
- Use cases and potential customers to increase significantly
- Seamless customer experience by offering digital journey via telemedicine and online pharmacy

Note: Example screenshots for illustration purposes

teleclinic

Create, sign and send digital prescriptions easily with a few clicks.



9.8 million active customers¹ as a starting point – our strategy to convert existing customers

- Estimated potential of >2 million chronically ill patients within customer base
- Comprehensive package of CRM measures for all brands ready for roll-out
- Launch of Rx services to deliver added value to a convenient Rx journey
- Nationwide marketing campaign

Comprehensive CRM measures

Nationwide campaign

Convenient shopping experience via app and webshop

Note: 1 Last twelve months ending 31 March 2021, customers in Germany supplied by the Zur Rose Group, either directly or through its partners, including, among others, the Apotal e-commerce business

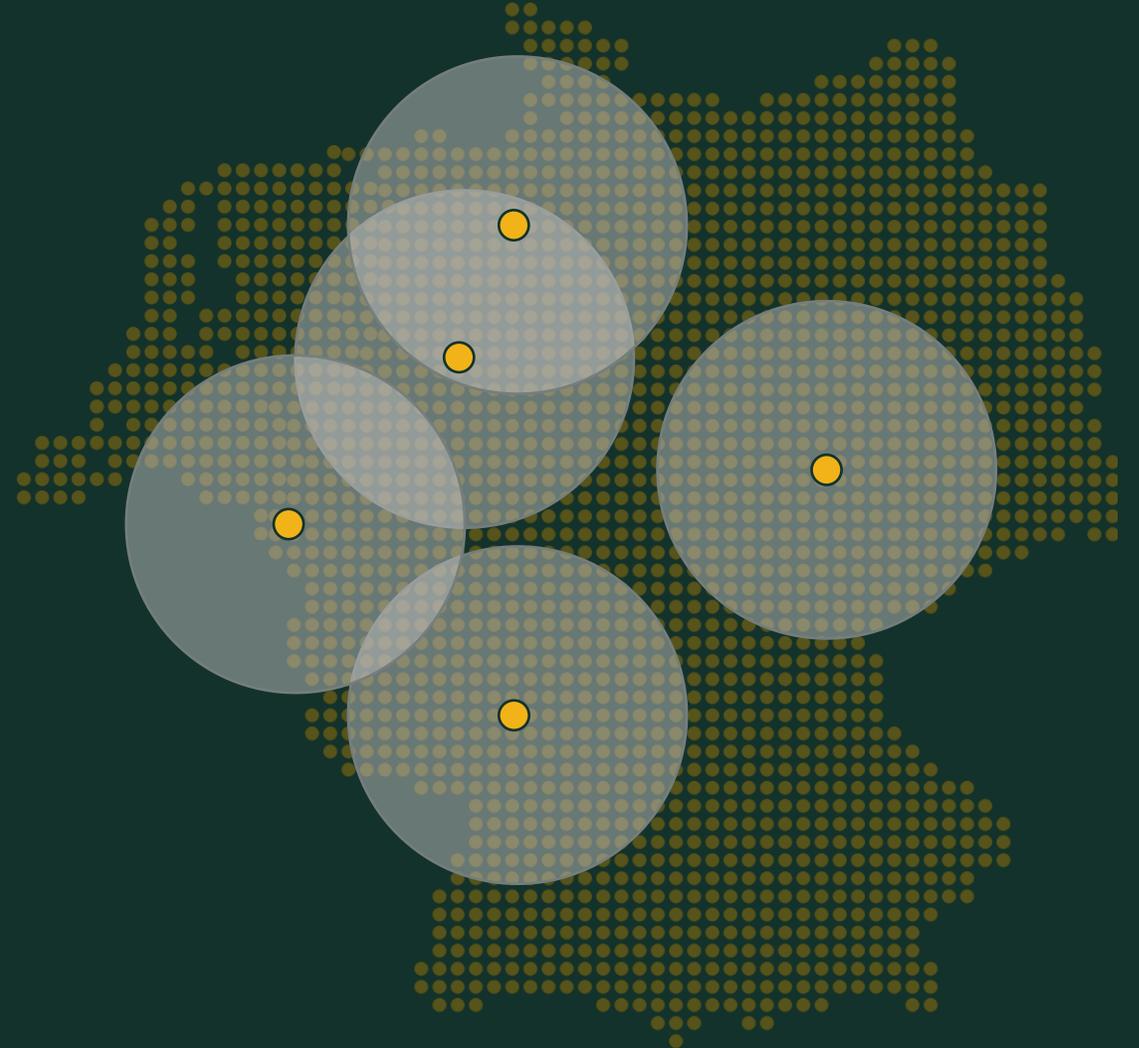
Marketing campaign – first branding focused flight successfully boosted brand awareness

- 8 ppt increase in unaided brand awareness
- Expanding brand values of DocMorris from e-commerce to digital health provider
- Activate customers ahead of eRx launch
- Next flights with activation messages in the pipeline for H2 2021



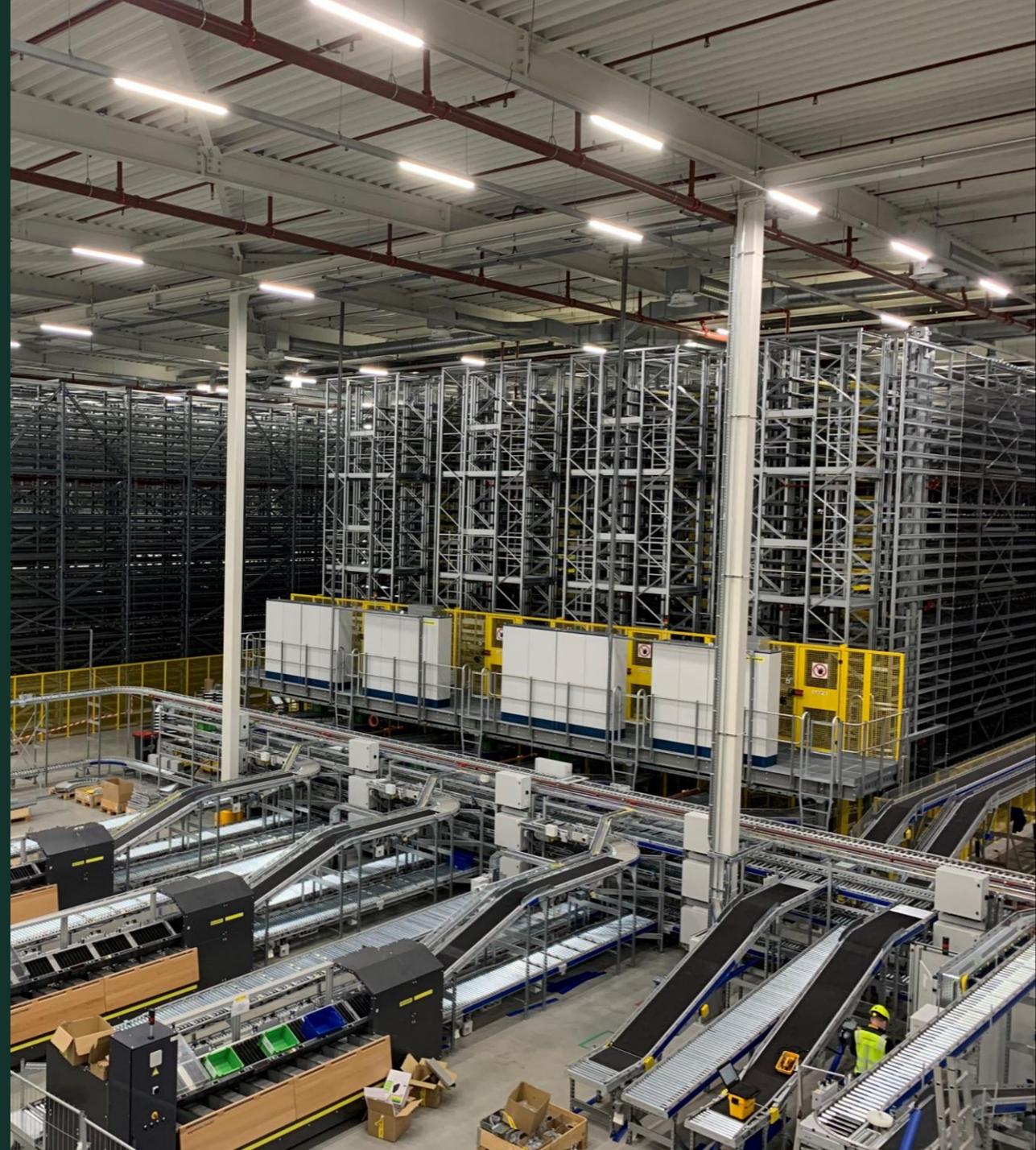
Speed and variety of last mile solutions is gaining importance and is key to our customer centric approach

- Next day delivery promise for ca. 90% of metropolitan areas (accounting for >80% of all orders) via 5 distribution hubs possible
- Same day delivery option for metropolitan areas via partner pharmacy network (mid-term target 1,000+ partner pharmacies would enable 70% same day coverage)
- Today: Test phase with 35 partner pharmacies with same day coverage in 16 cities including Berlin, Hamburg, Frankfurt, Munich & Cologne



Completion of new distribution center on track, supplying ample capacity for eRx scaling

- Installation of warehouse automation in the new distribution center in Heerlen on track for completion in 2021
- Increased **degree of automation to 70%** will lead to **significant productivity improvement** compared to existing distribution center in Heerlen
- Additional capacity of 15 million parcels per year to be available in 2022 resulting in total capacity of 48 million parcels



Healthcare Ecosystem – Creating a world where everyone can manage their health in one click

The scene is set for change



New technology enables healthcare to become more mobile and convenient



Digital services allow for superior quality, efficiency and better healthcare outcomes



The share of the 60+ year olds will increase globally



Regulatory headwinds are easing up



Brands increasingly important



Covid-19 catalyst for shift towards digital health

Covid-19 is driving exponential adoption of digital health, leading to new behaviors and expectations by consumers to access healthcare



Grew online consultations by **500% in Germany in 2020** (teleclinic)
Global telehealth/telemedicine market expected to reach **USD 192 billion by 2025** (Research and Markets)



U.S. digital health companies raised **a record \$6.7 billion** in the first quarter of 2021, putting the industry on track to easily outpace the \$14 billion in investment last year (Rock Health Q1 2021 Funding Report)



25% rise in health app downloads since the beginning of the pandemic, **~500%** for diabetes apps (Organisation for the Review of Care and Health Applications – January 2021)



Enduring new behaviors in how people access health (McKinsey 2020)

Rapid adoption of business models for digital health companies driving performance, investments and valuations

On the fast-track to reimbursement: Germany unlocks business opportunities for digital health innovators

January 10, 2021



15 health apps (DiGAs) reimbursed in Germany upon prescription

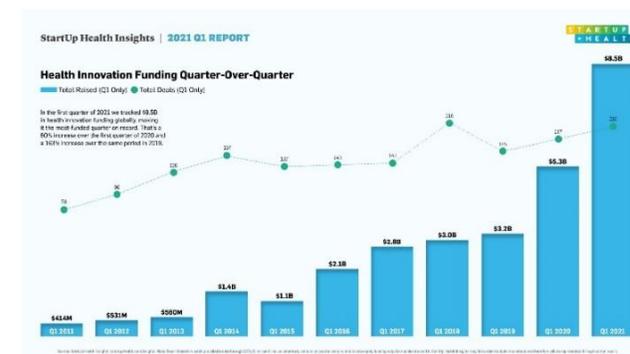
« Impressive 2020 results for teleclinic with online consultations rising by 500% »

Zur Rose Group Press release, February, 2021



Telemedicine reimbursement is here to stay

Q1 2021 Report Health innovation funding Quarter over Quarter (2011-2021)



Teladoc-Livongo \$18.5 billion merger is a huge step forward for digital health, analysts say

Published: Aug. 6, 2020 at 6:13 a.m. ET

Digital health attracting investments at record levels



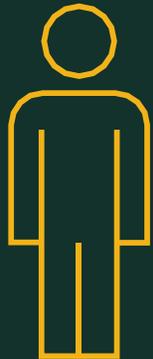
To

create a world



where everyone

can manage



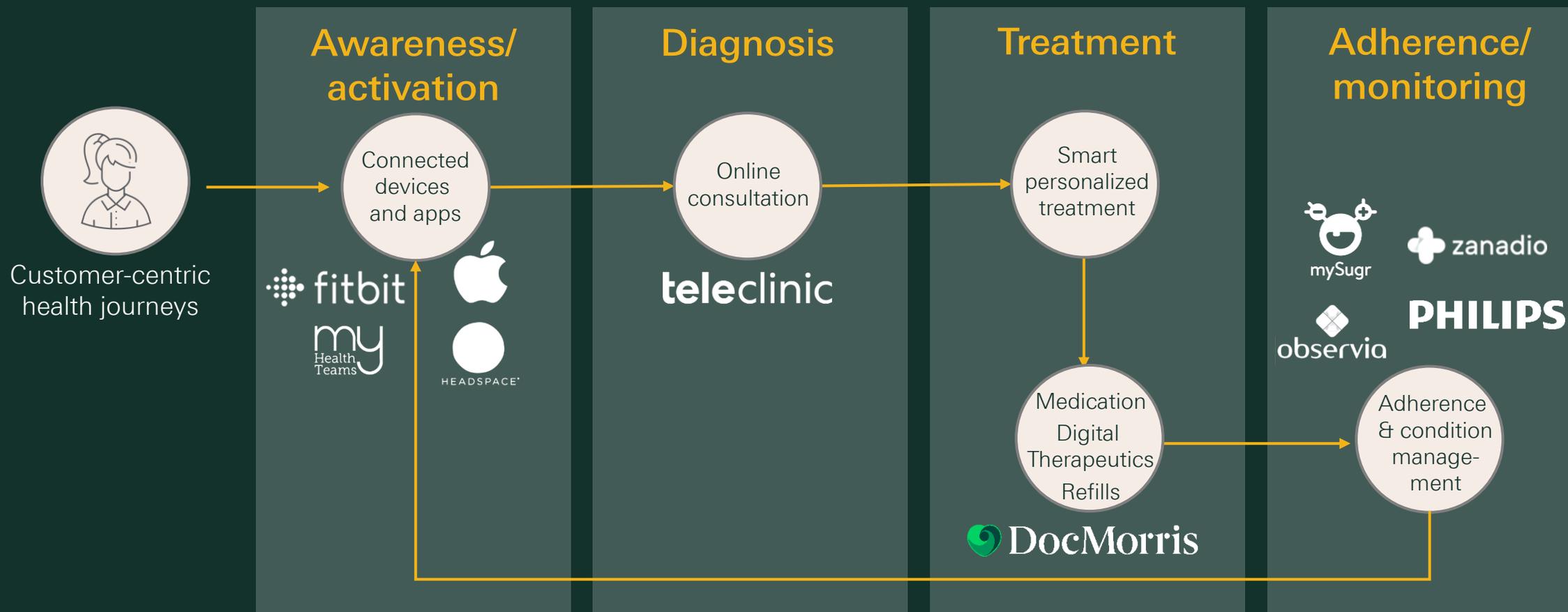
their **health in one click**

Health in one click



- Personalized treatment journeys
- Convenient access to products and best-in-class digital solutions
- Ensured effective medication and better outcomes

Innovating & creating personalized consumer health journeys



Focusing on priority chronic conditions and best-in-class digital solutions

Note: Illustration displays one of many potential journeys which also include physical doctor visits, redemption of scripts in brick-and-mortar pharmacies, etc.

Ecosystem collaborations key to build journeys for chronically ill patients and driving 3 business model layers for Zur Rose Group



Boosting core e-commerce & marketplace business

Dedicated clinics on teleclinic for telemedicine consultations for chronic conditions

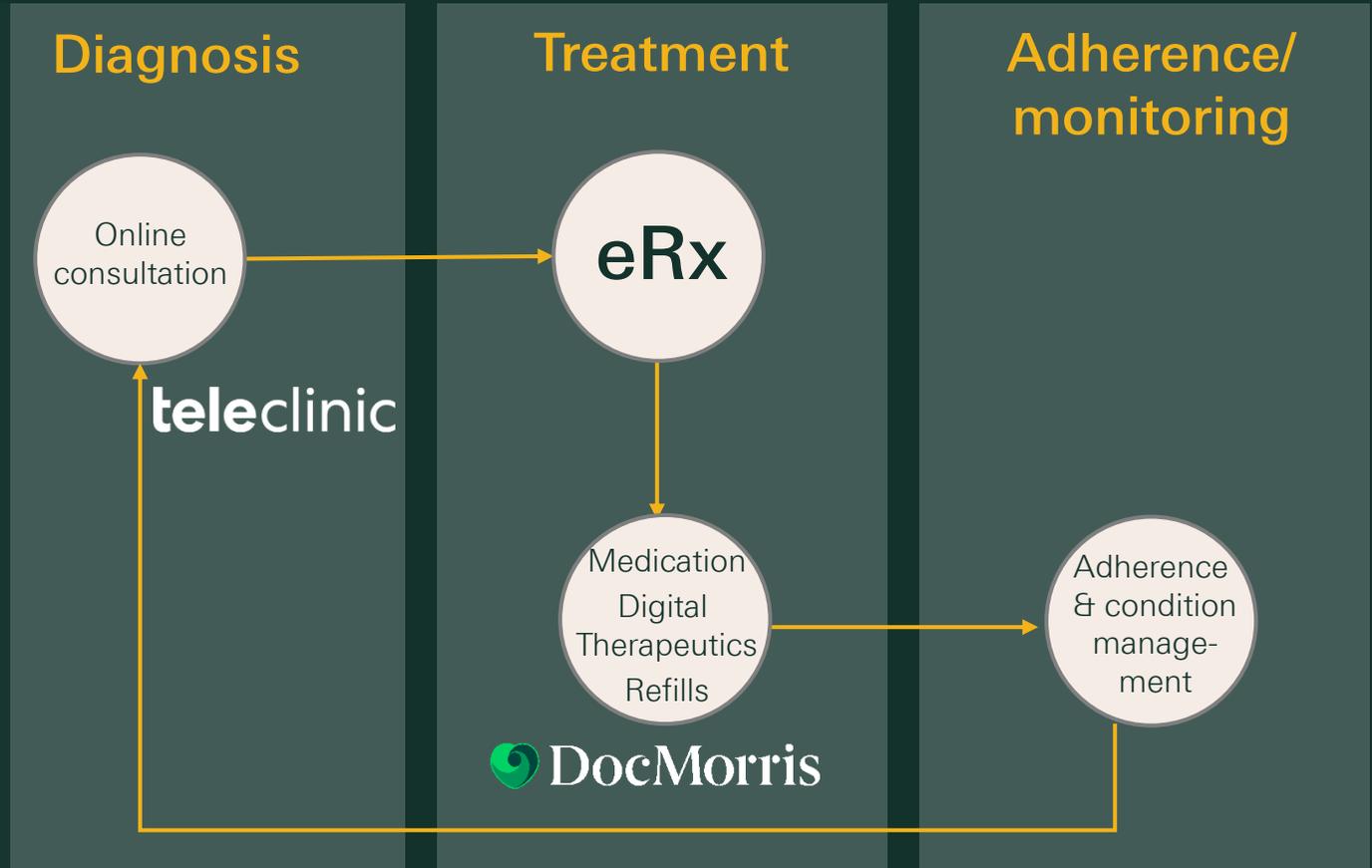
Collaboration fee

Note: Displayed logos are showing examples of current and potential partners

eRx is opening convenience gateways between consultations, treatment options and refills

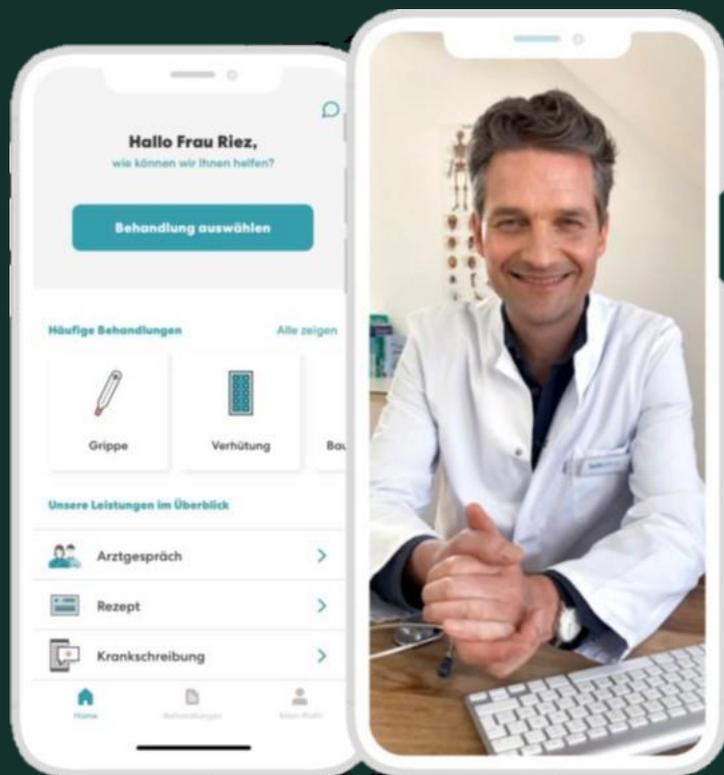
Awareness/activation

- Core business in combination of telemedicine, **eRx** and digital adherence is enabling a fully digital patient journey
- Value add services and digital therapeutics enhancing patient experience and outcomes
- **eRx** as an important gateway for the Zur Rose Group eHealth Ecosystem ramp-up



Note: Illustration displays one of many potential journeys which also include physical doctor visits, redemption of scripts in brick-and-mortar pharmacies, etc.

TeleClinic represents an important building block in the customer journey of the Group



teleclinic

Germany's leading telemedicine provider

120,000
medical
treatments
performed

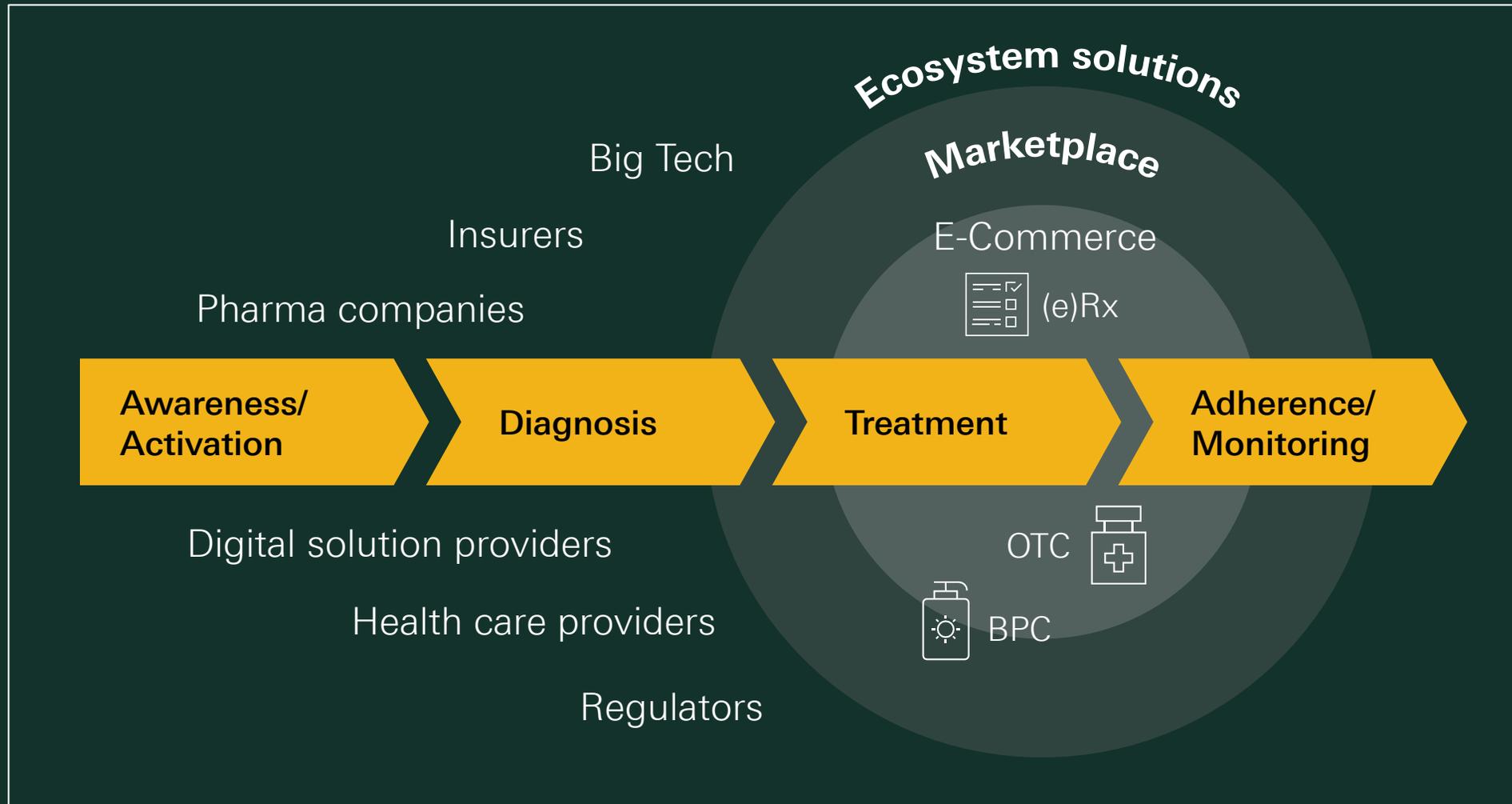
+500%
growth in
2020

250+
physicians
19,000+
pharmacies

- Reimbursable consultation services compliant with German national health insurance scheme
- Ready for e-prescription introduction in Germany
- Expanding to diagnostics for Covid-19 and beyond, via home test kits

All as of 31 December 2020

Working with stakeholders to jointly re-invent health journeys



Zur Rose Group Ecosystem Approach

Strategic Partners

Pharma
Insurance

Big Tech
Providers¹

Joint development of end-to-end customer health journeys

Digital Health Apps (DiGAs)

Digital Health
Solution Providers

Integrated journeys driving adoption of DiGAs

Digital consumer products

Digital Health
providers

Consumer
goods

Access to a comprehensive product and solution portfolio

Priority chronic conditions



Diabetes



Heart health



Migraine



Back pain



Infertility



Obesity



Psoriasis



Lung health



Depression



Multiple sclerosis

Note: 1 Healthcare and digital solution providers

First collaboration for a joint development of an end-to-end health journey focusing on obesity with Novo Nordisk

Frauenfeld, 11 January 2021

**ZurRose
Group**

Press release

Collaboration between Zur Rose Group and Novo Nordisk: The Zur Rose Group and Novo Nordisk combine their expertise to improve the health journeys of people with obesity

- European collaboration, Obesity Care journey first version launched 31 March in Germany
- Creating an eHealth ecosystem via the Zur Rose Group platforms, to enable access to comprehensive treatments and best-in-class digital solutions for people with obesity

«**We're excited about the collaboration with the Zur Rose Group** as it allows us to reach a greater number of people, **helping us** to raise awareness about the burden of obesity and **improve access to much needed care.**»

Mike Doustdar, EVP for International Operations at Novo Nordisk



**ZurRose
Group**

Obesity is a global challenge



Obesity is linked to **multiple health complications** including heart disease, type 2 diabetes and certain types of cancers¹



650 million

adults globally live with obesity²



25%

of the adult population in Germany are affected³



45%

of people with obesity are not diagnosed⁴

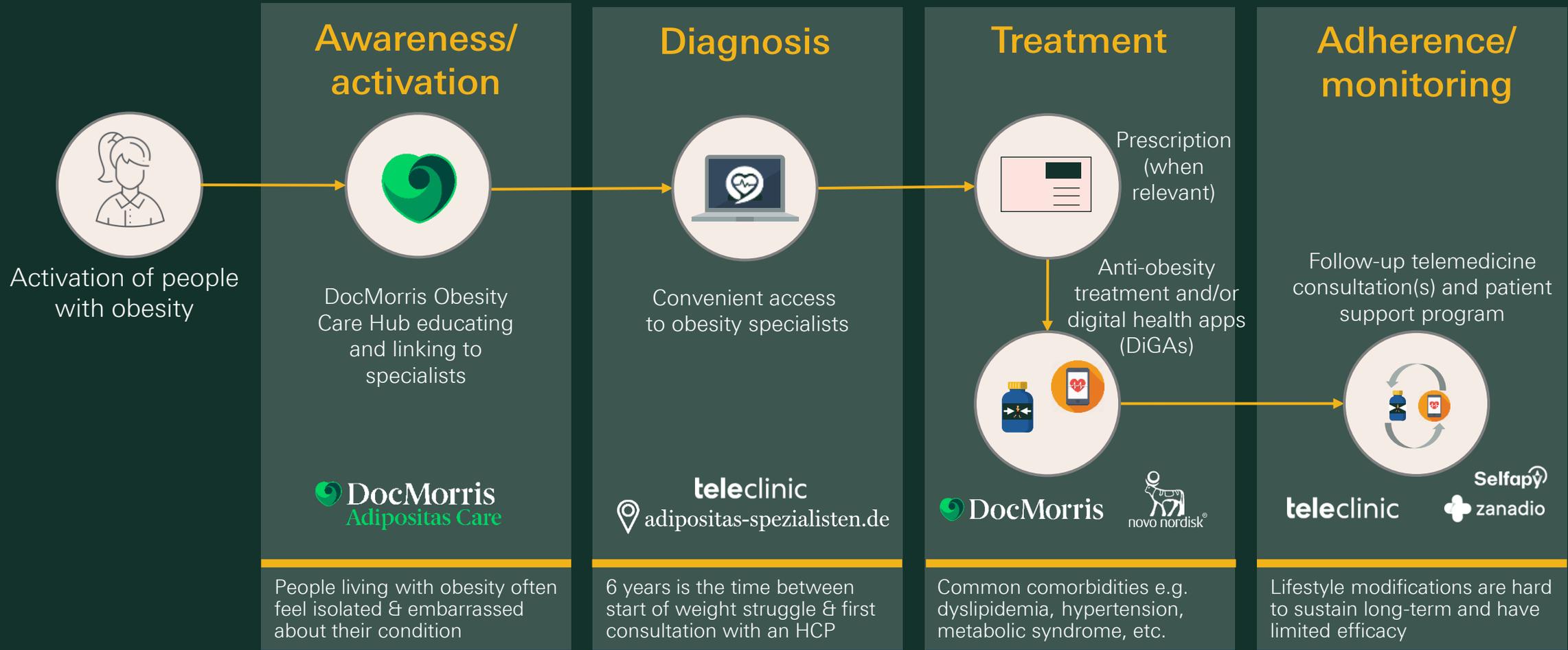


EUR 62 bn

annual direct and indirect cost of obesity in Germany⁵

Note: 1. Yuen M, Earle R, Kadambi N, et al. A systematic review and evaluation of current evidence reveals 195 obesity-associated disorders. Poster abstract presentation at: The Obesity Society Annual Meeting at Obesity Week 2016; Oct. 31 – Nov. 4, 2016; New Orleans. 2. World Health Organization. Obesity and Overweight Fact Sheet no. 311. Available at: <http://www.who.int/mediacentre/factsheets/fs311/en/>. Accessed: November 2018. 3. Kaplan LM, Golden A, et al. Perceptions of Barriers to Effective Obesity Care: Results from National ACTION Study. Obesity. 2018; 26(1):61-9. 4. Effertz T, Engel S, Verheyen F, Linder R. The costs and consequences of obesity in Germany: a new approach from a prevalence and life-cycle perspective. Eur J Health Econ. 2016 Dec; 17(9):1141-1158.

The 1st experience launched end March 2021 engages People with Obesity (PwO) across key steps of the journey



Note: Illustration displays one of many potential journeys which also include physical doctor visits, redemption of scripts in brick-and-mortar pharmacies, etc.

Building a European ecosystem brand with DocMorris

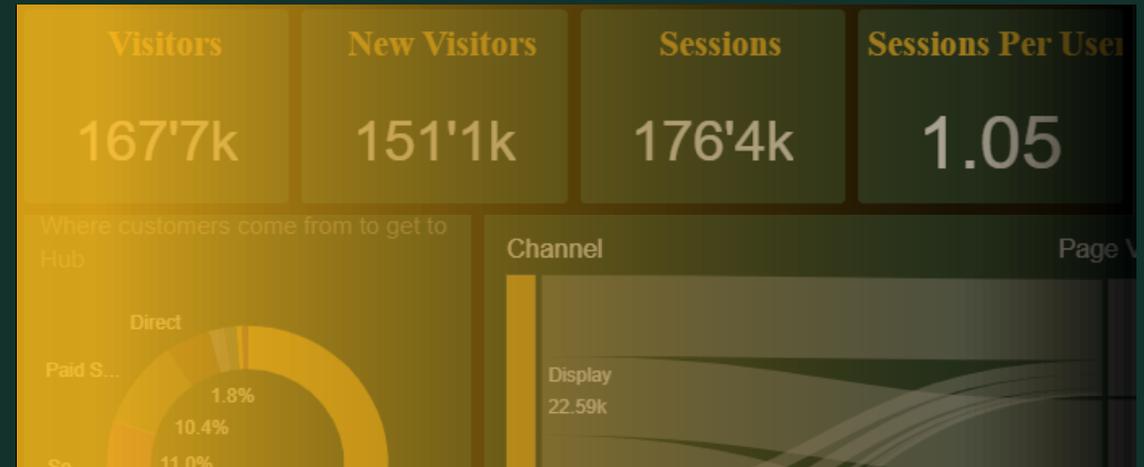
Expanding brand values of DocMorris from e-commerce to European digital health provider as initiated via viral Christmas campaign with **147 million views**



Silver Award 2021



Zur Rose Group has evolved towards a tech and data-driven company setting the foundation for Europe's leading healthcare Ecosystem



- 3 Tech Hubs in Berlin, Barcelona and Zurich¹
- Zur Rose Group is a pioneer and driver of eRx technology solutions
- Inhouse development: software engineers, data scientists, UX designers and product managers

- Data & Analytics enabling personalization and seamless health journeys empowering people to manage their health with most relevant treatments and solutions
- Future business model opportunities

The Zur Rose Group Ecosystem

Empowering consumers to manage their health for better lives - one click away



Note: Displayed logos are showing examples of current and potential partners

Established collaborations

Zur Rose Group unique value proposition

11.1 million customers¹



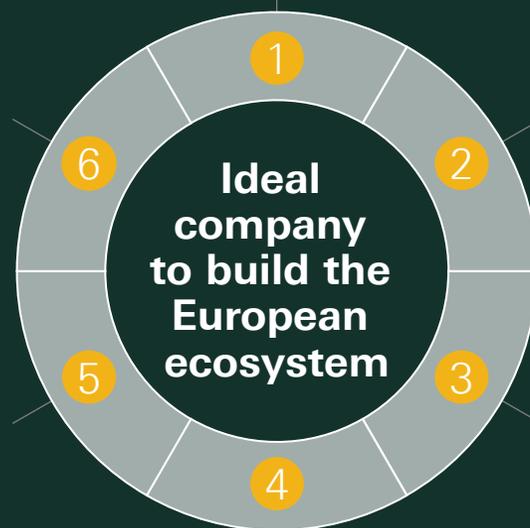
Large consumer base and understanding of **customer needs** to build optimal **health solutions** and offer widest range of **products and treatments**



In-depth **regulatory knowledge** and expertise operating in different **healthcare systems**



Expertise in **medication process** and **pharmaceutical excellence**



Ability to attract **best-in-class partners** with largest European health community



Leverage scale of strong **European footprint**



Proven technology backbone to build an ecosystem including orchestration layer



Note: 1 Last twelve months ending 31 March 2021, customers supplied by the Zur Rose Group, either directly or through its partners, including, among others, the Apotal e-commerce business | 2 26 countries served via cross-border business

From

#1 E-Commerce Pharmacy
in Europe

Sale of Rx, OTC, beauty and
personal care products

Focus on transactional
business

To

“THE European
Healthcare Ecosystem”

Delivery of solutions and
services in addition to
products

Ensuring the efficacy of
pharmaceuticals with the
help of digital solutions

10-minute break



Technology- Evolving by putting customers in the center

Evolving by putting our customers in the center means:

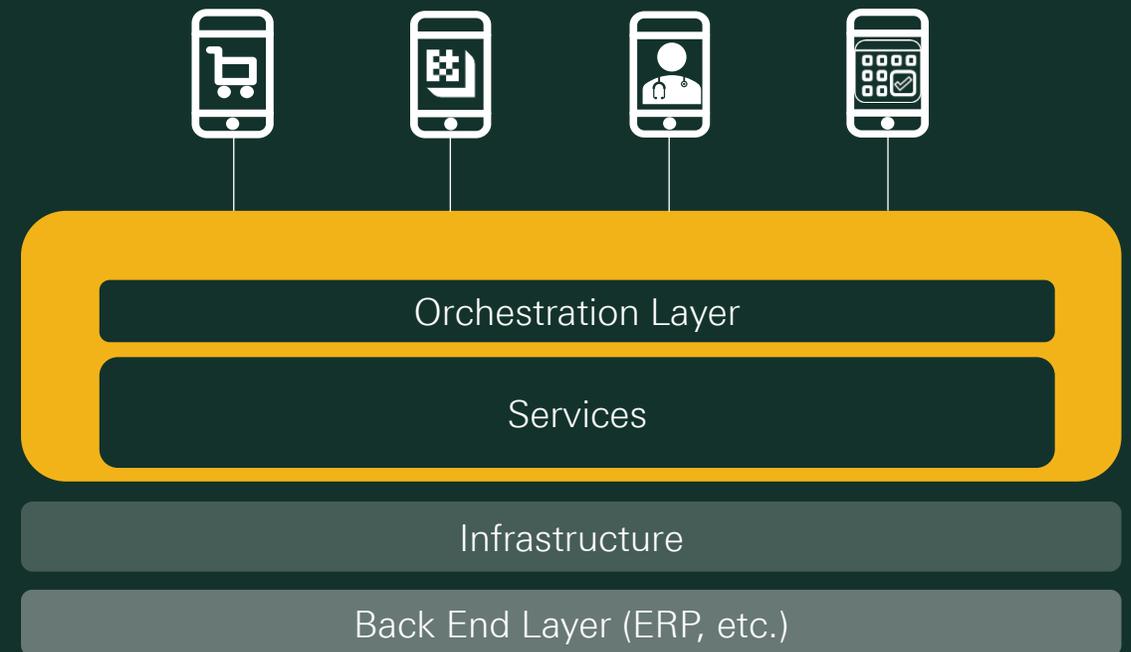
Customer centricity

1. Innovate to reduce frictions patients find in current fragmented journeys

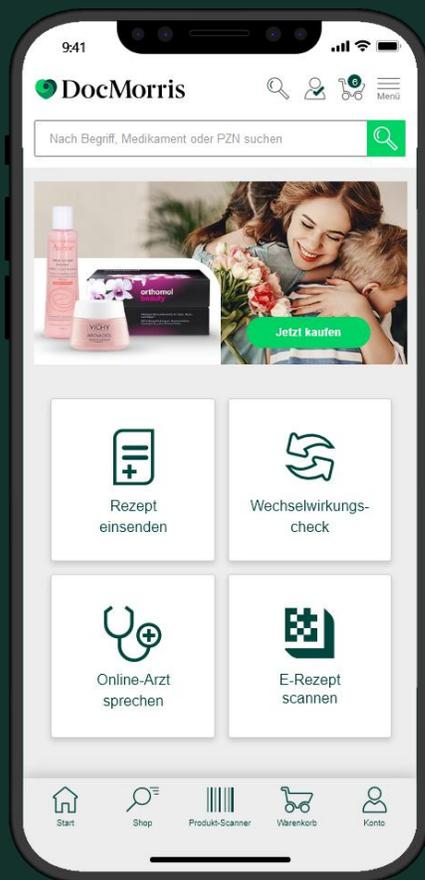


Technology platforms

2. Create technology platforms to offer a seamless experience across different services



Tech Roadmap aligned to provide «Health in OneClick» Customers are requesting seamless, connected and comprehensive solutions tailored to their needs in healthcare



eRx launch

A dark grey rectangular box containing the text "eRx launch" and a white icon of a smartphone with a QR code on its screen.

OTC, BPC Shopping

A dark grey rectangular box containing the text "OTC, BPC Shopping" and a white icon of a medicine bottle and a pill.

Telemedicine

A dark grey rectangular box containing the text "Telemedicine" and a white icon of a smartphone with a video call overlay showing a person's face.

Standard delivery

A dark grey rectangular box containing the text "Standard delivery" and a white icon of a delivery truck.

Express delivery

A dark grey rectangular box containing the text "Express delivery" and a white icon of a person on a bicycle carrying a delivery box.

Seller integration

A dark grey rectangular box containing the text "Seller integration" and a white icon of a person sitting at a desk with a computer monitor.

DocMorris Care

A dark grey rectangular box containing the text "DocMorris Care" and a white icon depicting a hand holding a pill, a person, and a hand with a pulse line.

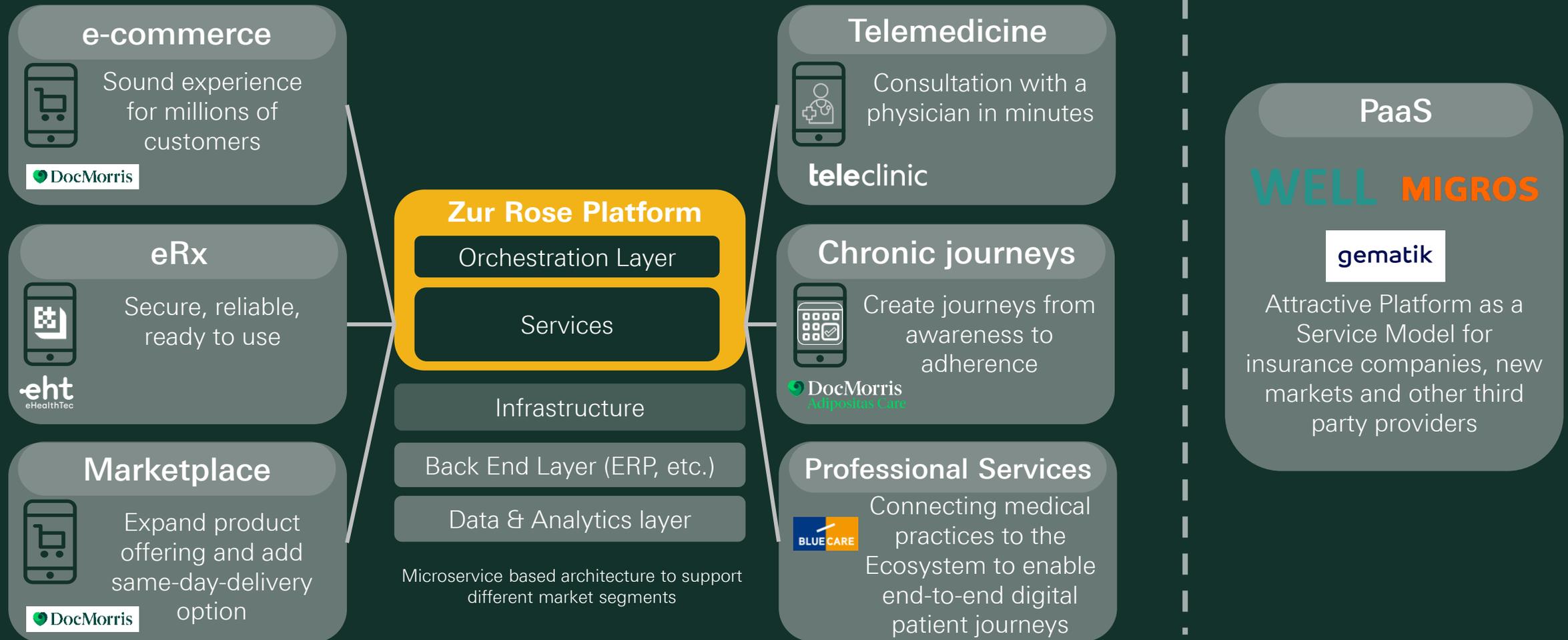
In-app payment

A dark grey rectangular box containing the text "In-app payment" and a white icon of a smartphone with a dollar sign and a credit card.

Adherence solutions

A dark grey rectangular box containing the text "Adherence solutions" and a white icon of a calendar with a checkmark.

Our proprietary platforms will transform the way health stakeholders interact with patients



Technology – Evolving by putting customers in the center

E-commerce – sound experience for millions of customers

- Intuitive shopping experience
- Fast and convenient
- Curated product information



Performance



Multi-Channel Service



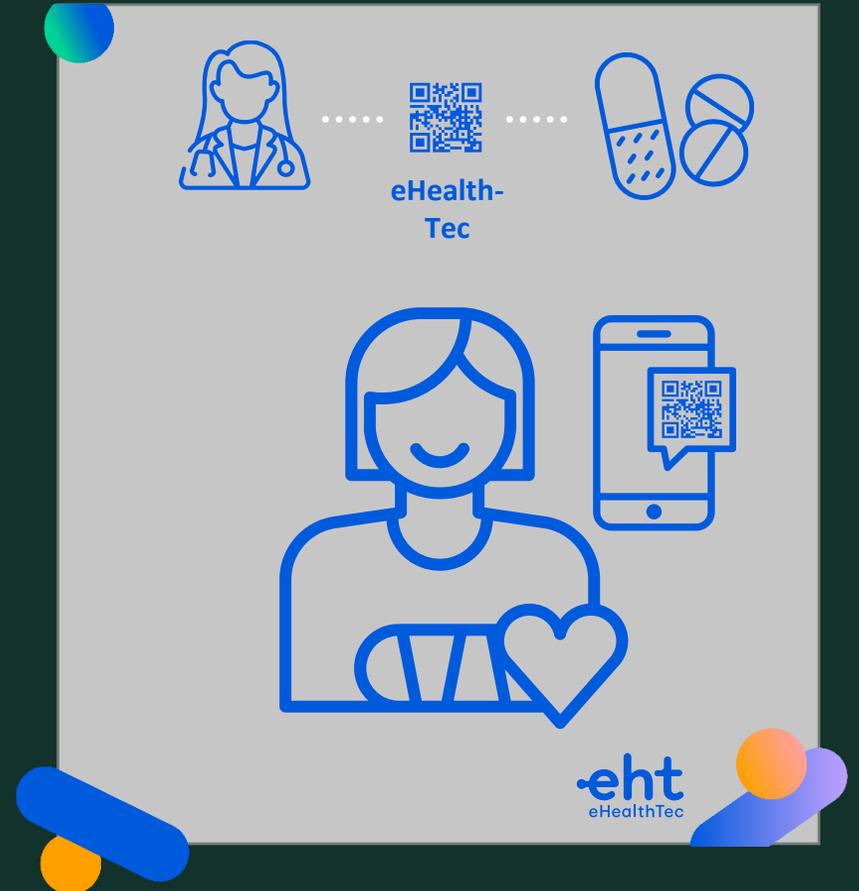
Security



Note: Example screenshots for illustration purposes

eRx - secure, reliable, ready to use

- eRx tech pioneer & leader
- Many years of eRx experience
- Technology partner for gematik's custom e-prescription service for 82 million citizens (jointly with IBM)

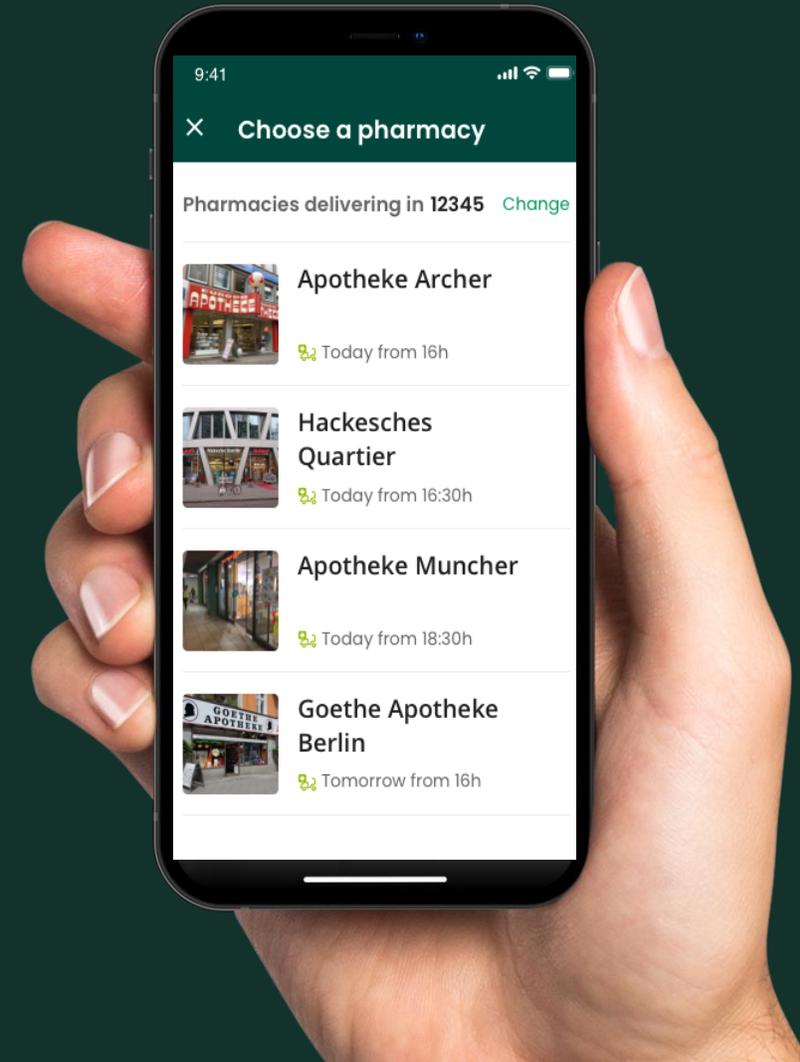


Marketplace - expand product offering and add same-day-delivery option

- Express delivery or Click & Collect via local pharmacies
- Partners benefit from serving new customers
- Extension of product catalogue



Note: Example screenshots for illustration purposes



Telemedicine - consultation with a physician in minutes

- Germany's leading physician on-demand platform
- Integrated pharmacies
- Fastest, safest, and most affordable way to see a physician online and get medication



Note: Example screenshots for illustration purposes



Chronic Journeys - create journeys from awareness to adherence

- Variety of health-related services and platforms
- Chronic health journeys seek to connect the dots
- Content-driven journeys specialized on top ten chronic diseases

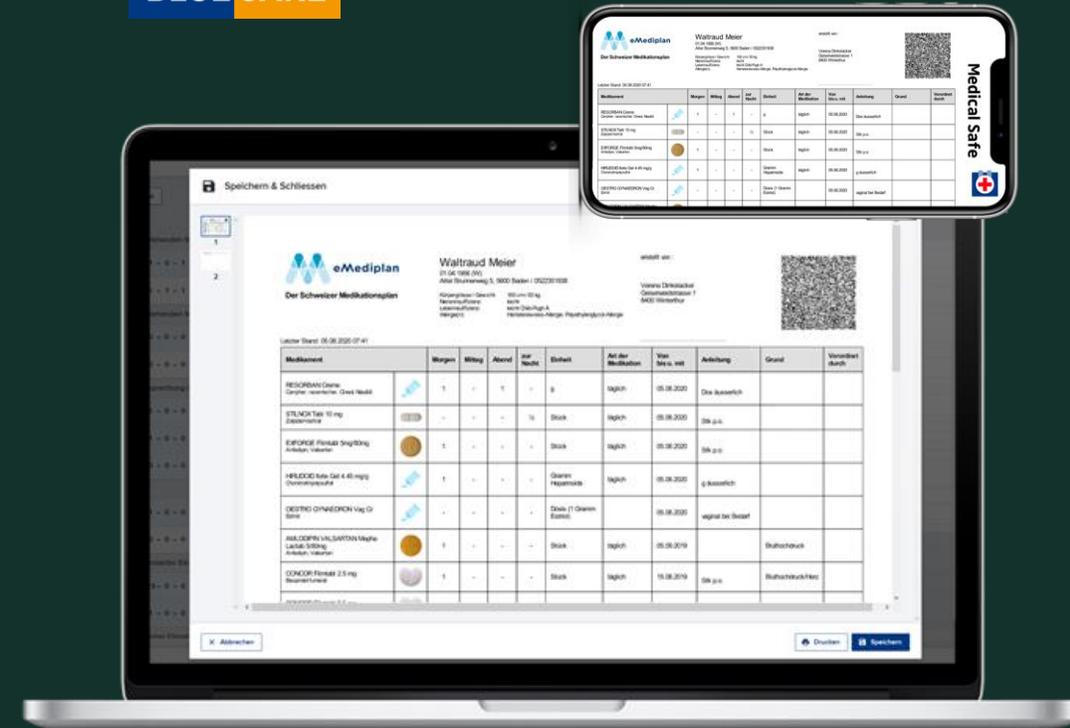


Note: Example screenshots for illustration purposes



Professional Services – connecting medical practices to the Zur Rose Ecosystem to enable end-to-end digital patient journeys

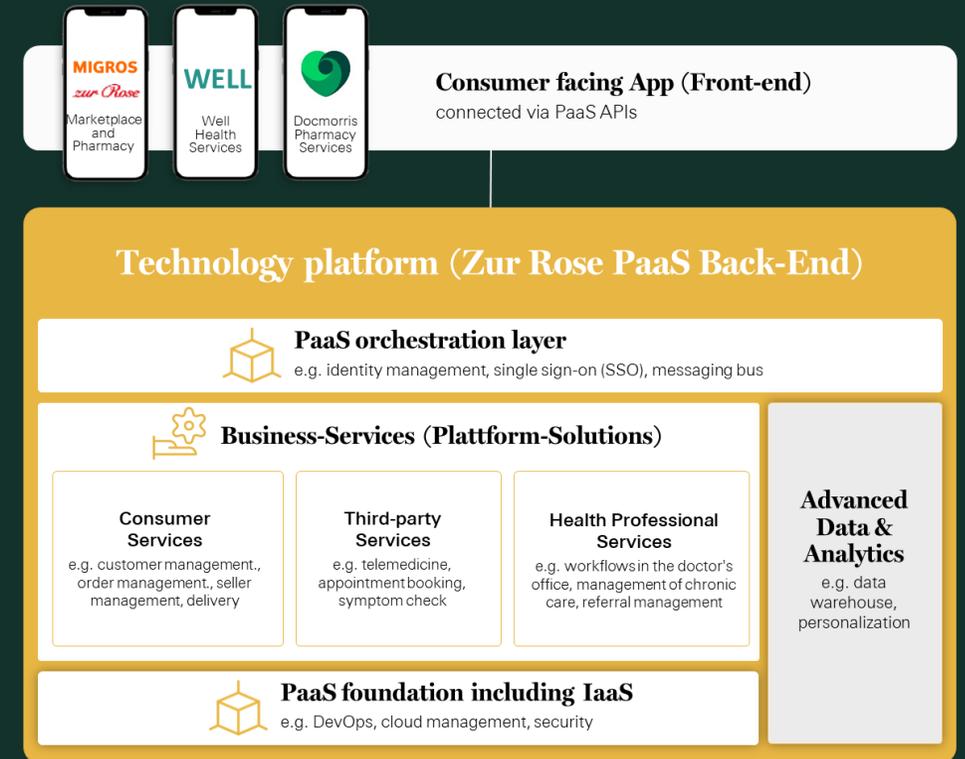
- eRx and Medication Workflows connected to Patients
- Digital Communication to Health Professionals and Patients
- GP-centric care plans for c. 20% of the Swiss population



Note: Example screenshots for illustration purposes

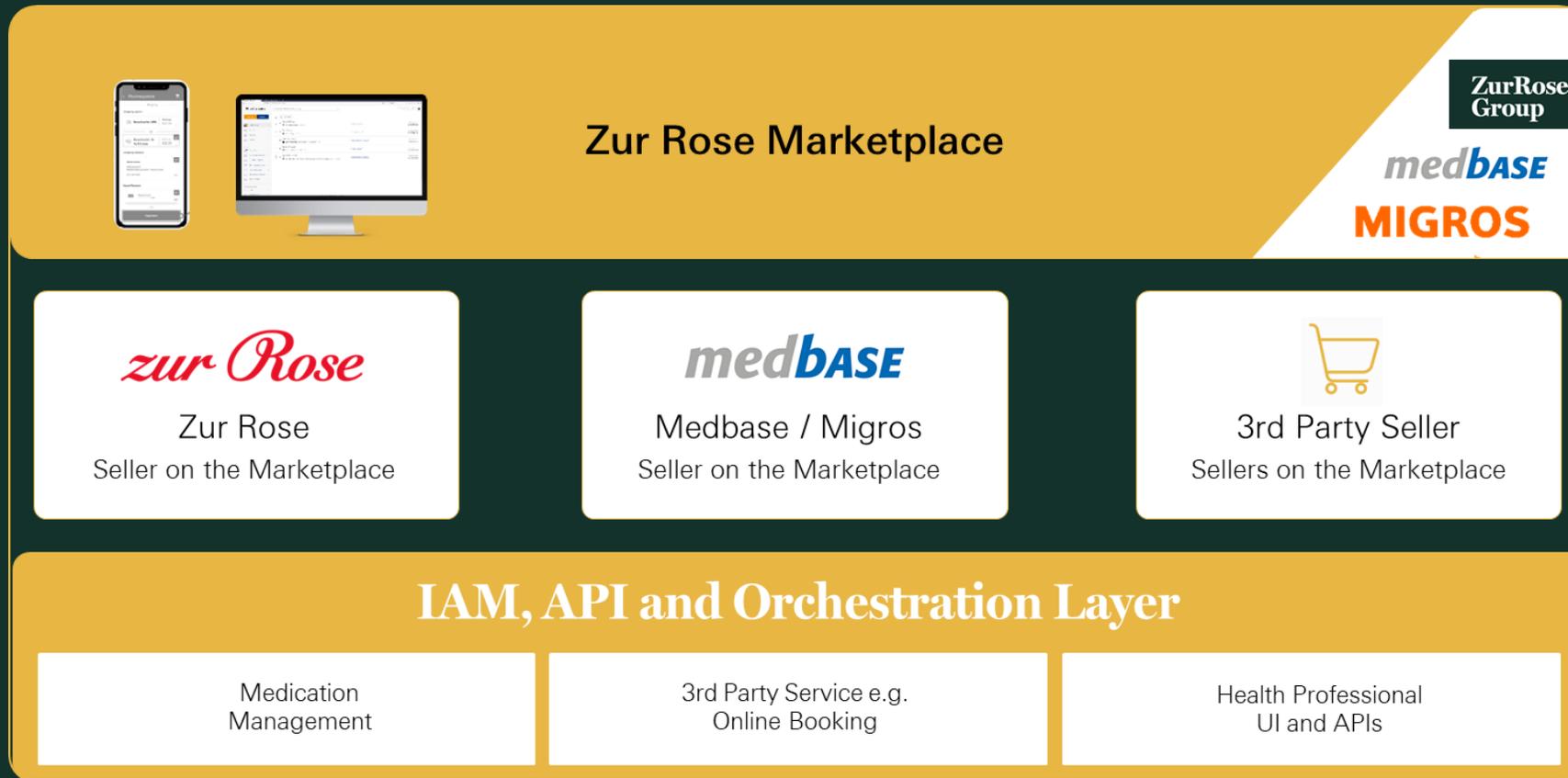
Platform as a Service - attractive model for insurance companies, new markets and other third-party providers

- Plug & Play Ecosystem
- Orchestration layer connects health insurer with platform foundation
- Integrated consumer medication and health services enable journey mapping for PaaS customers



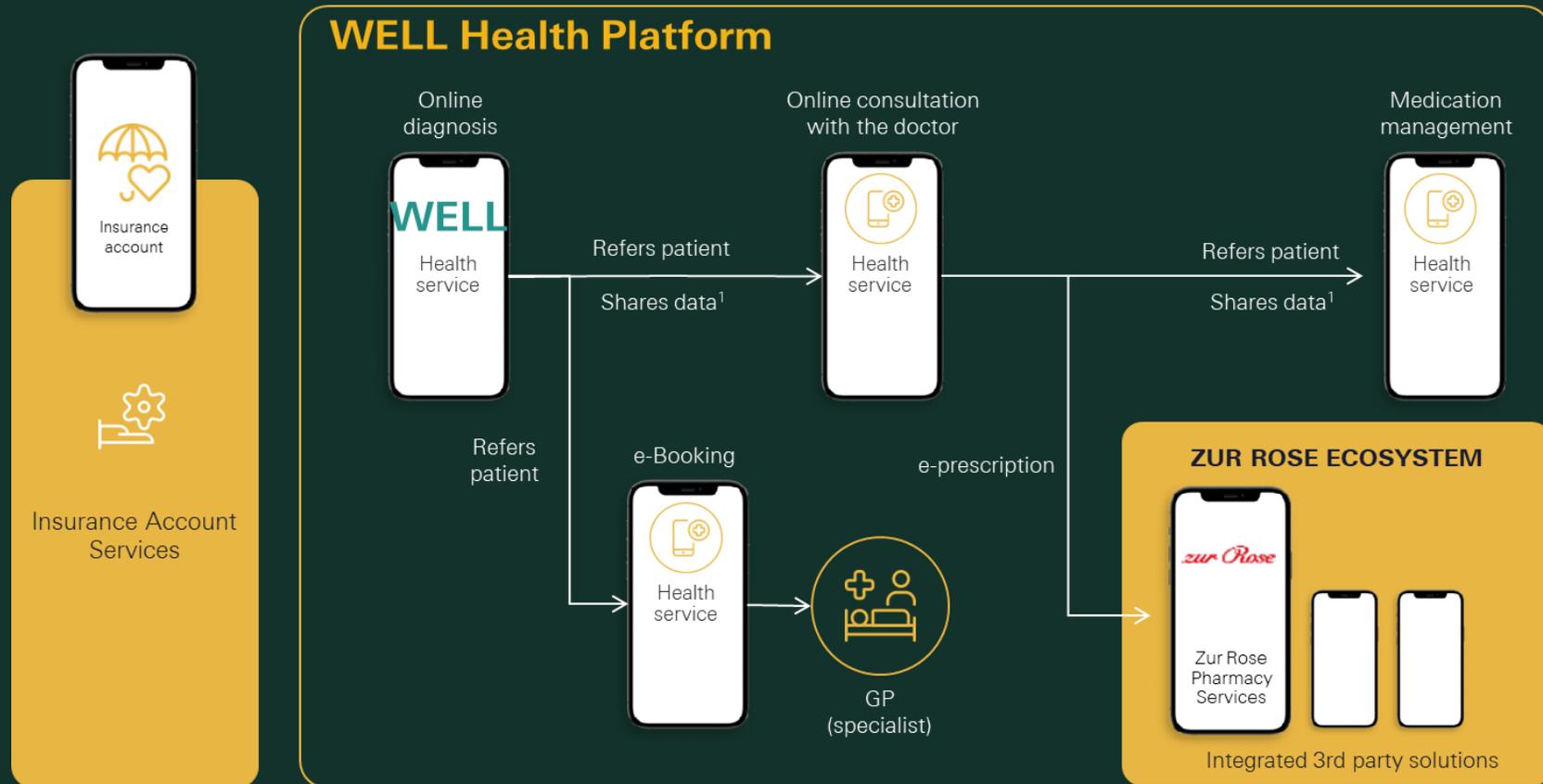
■ Front end of the PaaS customer ■ Zur Rose PaaS offer (ready for immediate use) ■ Zur Rose PaaS offering (expanded / future pipeline)

Platform as a Service - Marketplace with Migros operates on PaaS

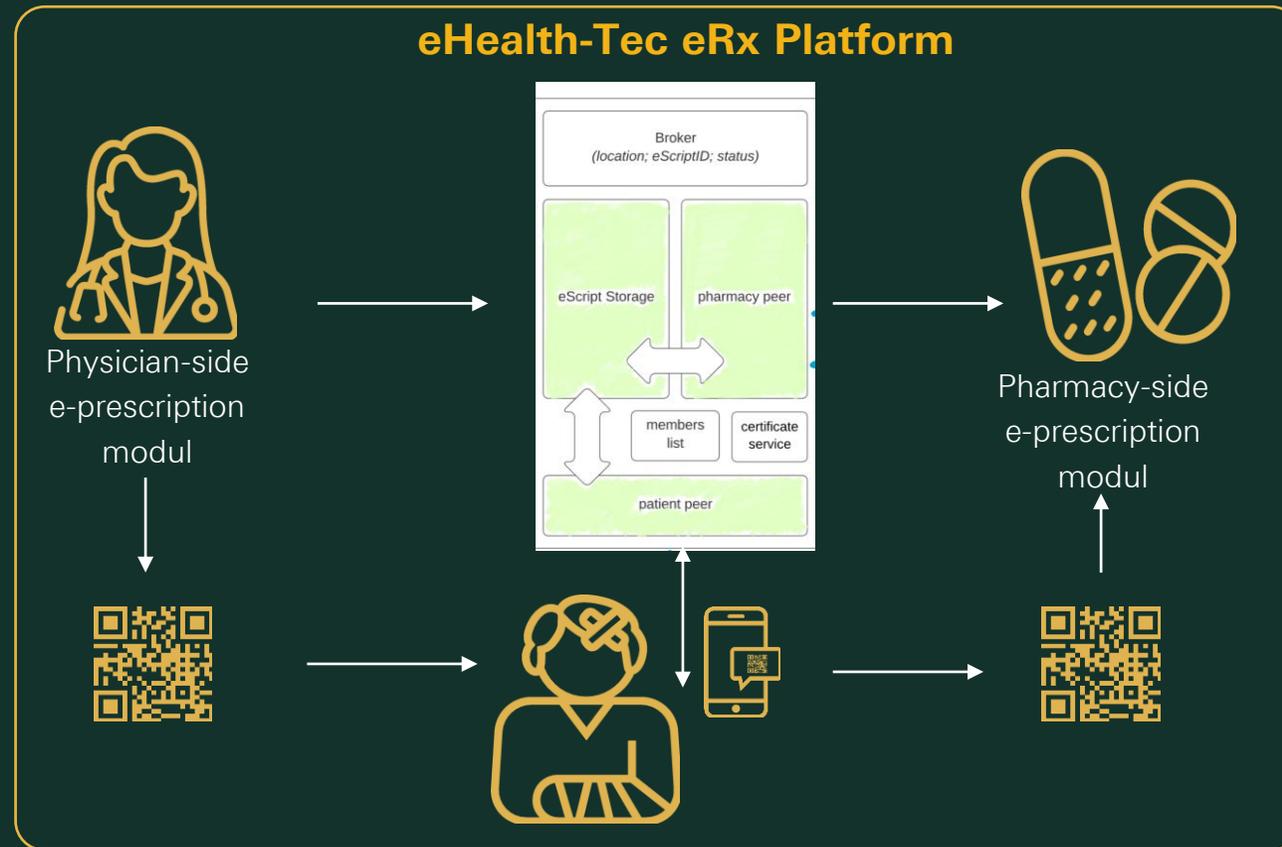


Technology – Evolving by putting customers in the center

Platform as a Service - WELL, the Swiss digital health platform



Platform as a Service - eHealth-Tec, modular eRx Platform – secure and ready for market



BARMER



Technology – Evolving by putting customers in the center

Zur Rose has evolved towards a tech company setting the foundation for Europe's leading Healthcare Ecosystem

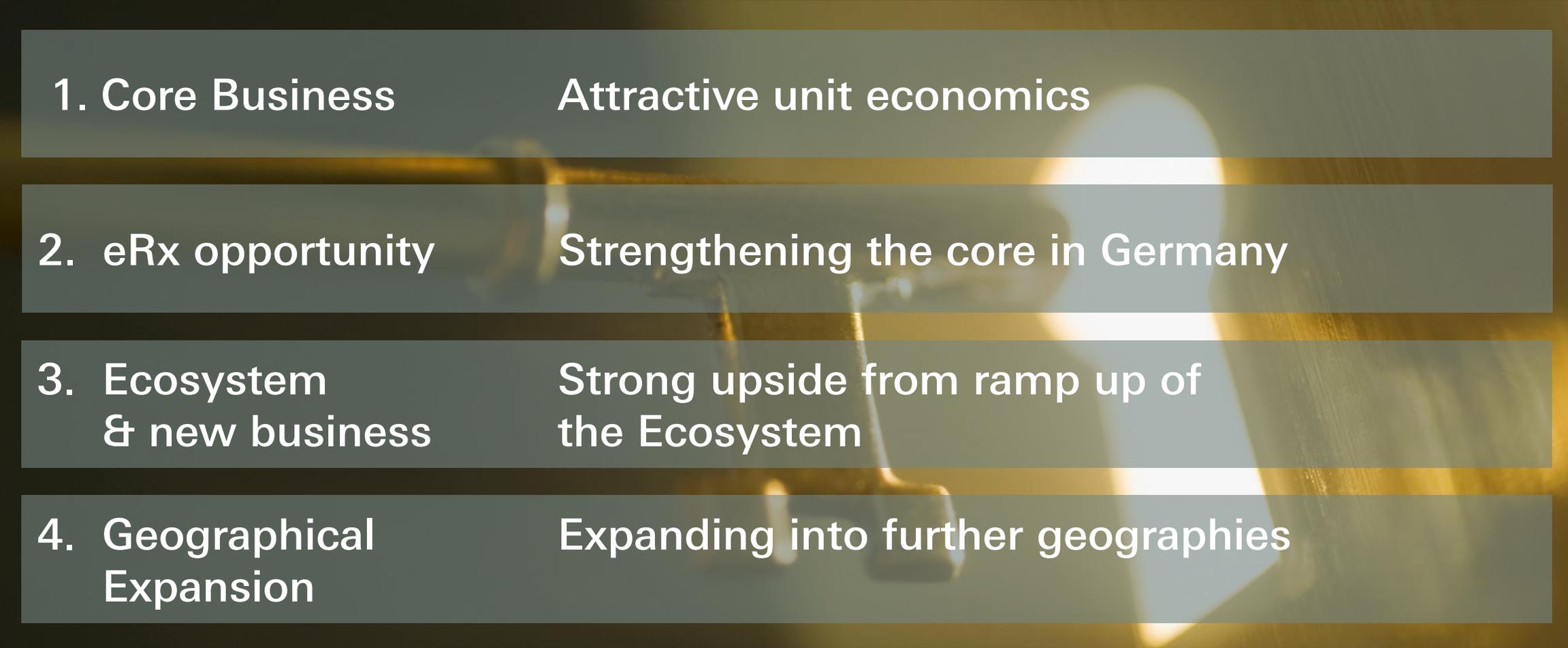
- 3 Tech Hubs in Berlin, Barcelona and Zurich¹
- Agile culture and continuous deployment
- 204 FTEs from 20 nationalities
- Tech background: software engineers, data scientists, UX designers and product managers
- Product focus: eRx, marketplaces, telemedicine, digital health journeys, PaaS
- Attracting and developing the best product and engineering talent
- Addition of Madhu Nutakki as Group CTO

Notes: 1 Winterthur, canton of Zurich



Financial deep dive

Financial deep dive

- 
1. Core Business Attractive unit economics
 2. eRx opportunity Strengthening the core in Germany
 3. Ecosystem
& new business Strong upside from ramp up of
the Ecosystem
 4. Geographical
Expansion Expanding into further geographies

Rx customers provide highest scores amongst key KPIs

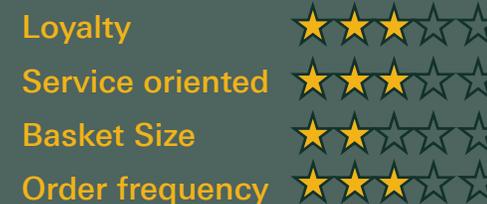
- Rx customers offer highest CLV
- OTC and BPC customers focused on convenience and assortment
- Each target group with potential for (future) Rx needs



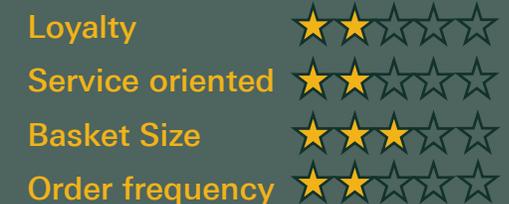
Chronically ill Rx customer



Convenience loving OTC customer



Lifestyle oriented beauty customer



eRx boosting the attractive core business unit economics in Germany – further improvements initiated

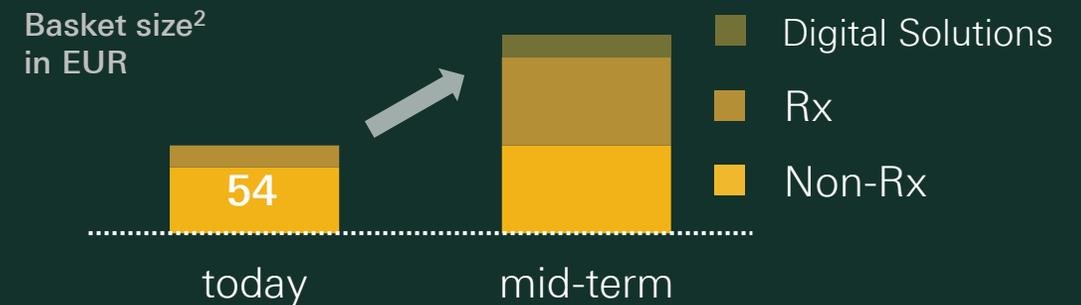
Unit economics	OTC		pRx		eRx		mid-term	comments
	EUR	In %	EUR	In %	EUR	In %		
Basket Size / Revenue	40		100		100		➔	Combined basket
Gross margin	9	23 %	18	18 %	21	21%	➔	Pricing, product mix, buying synergies
Fulfillment / Operations	6	14 %	9	9 %	7	7%	➔	New warehouse
Contribution Margin after fulfillment costs	3	9 %	9	9 %	14	14%	➔	

eRx introduction is the core lever to achieve mid-term targets and increase CLV

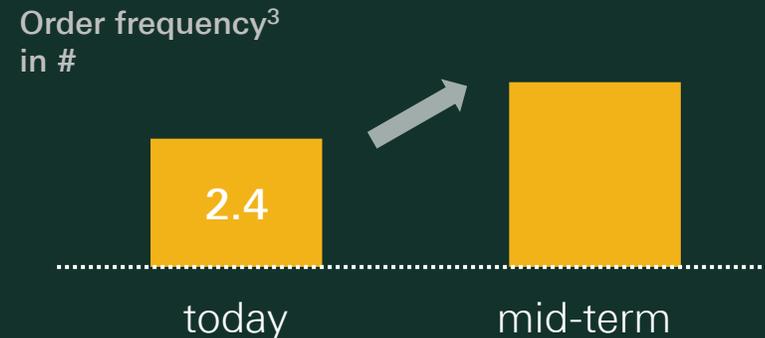
Lever 1: Customer growth



Lever 2: Increasing share of wallet



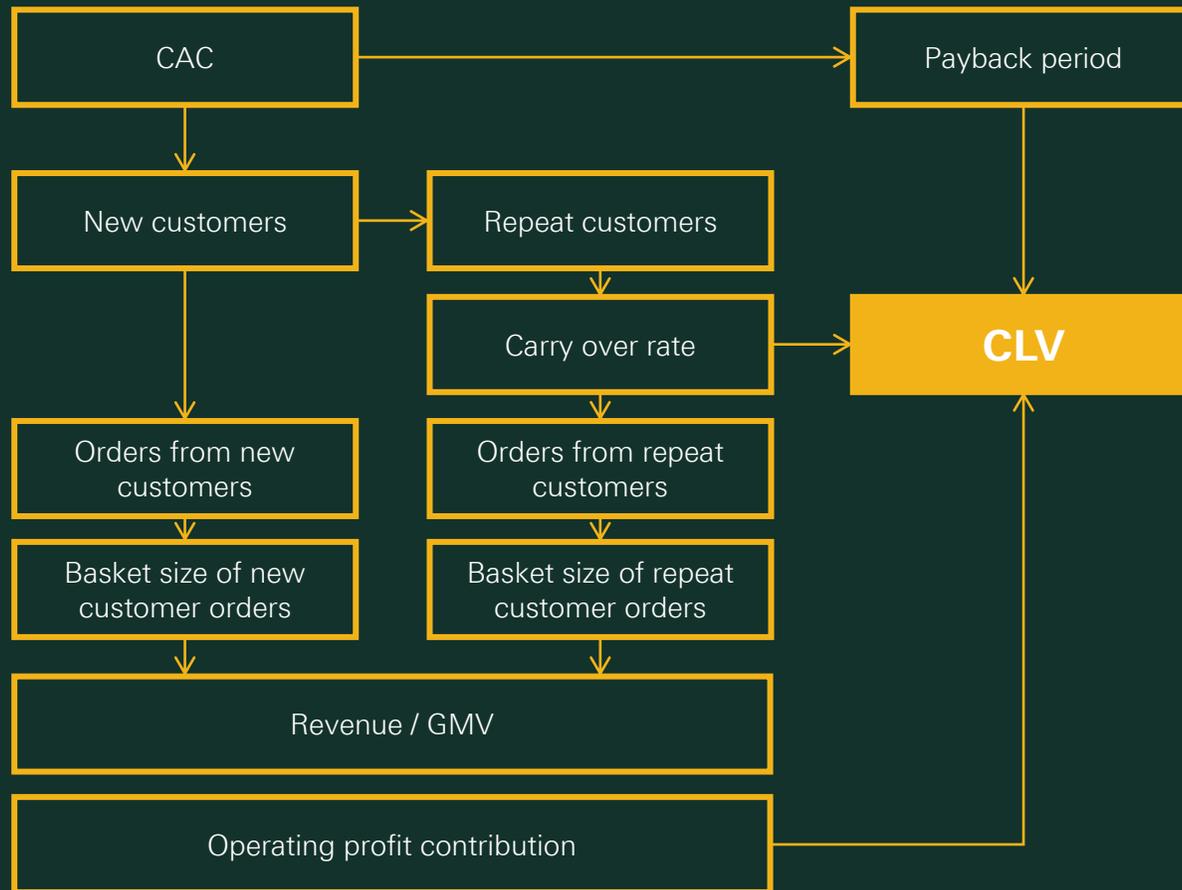
Lever 3: Increasing order frequency



Lever 4: Higher customer loyalty



Customer Model - Internal KPI set to track performance of e-commerce & marketplace business



10 ways to improve CLV

1. Increase UX
2. Increase brand awareness
3. Improve marketing efficiency
4. Boost loyalty program
5. Enlarge product catalogue
6. Further boost private label
7. Reduce number of brands
8. Extend Chronic Care solutions
9. Recommendation engine
10. Purchasing synergies & pricing optimization

Digital solutions as upside potential with attractive monetization opportunities and high profitability

Telemedicine

1. Accelerating core business
2. Take-rate in relation to treatment cost
3. Increased loyalty via added service

Double-digit %
EBITDA margin

Marketplace

1. Take-rate in relation to product cost where possible
2. Base fee for participation
3. Extra fees for additional services like marketing

Double-digit %
EBITDA margin

Ecosystem collaborations

1. Accelerating core business
2. Increasing volume in telemedicine
3. Collaboration fee

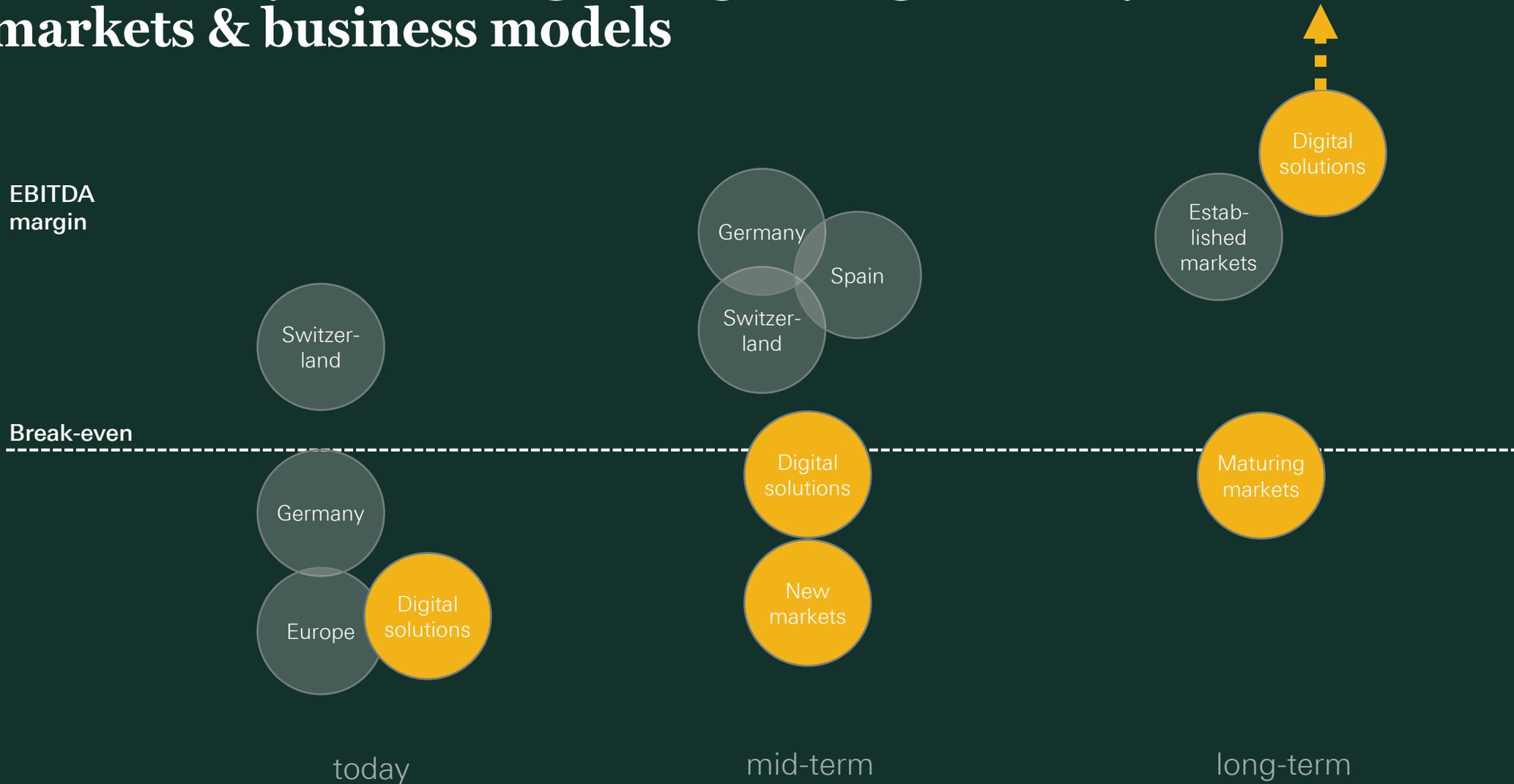
Double-digit %
EBITDA margin

PaaS

1. Set up fee
2. Recurring fixed fee
3. Variable license fee

Double-digit %
EBITDA margin

Profitability increasing with growing maturity of markets & business models



Note: Illustrative, not true to scale

Financial outlook

Group Outlook 2021: Continued strong sales growth and marketing push ahead of eRx introduction

For 2021 management expects
external revenue growth of around 20%

First eRx sales are expected after the launch of gematik infrastructure in July 2021 and to accelerate with the mandatory introduction in 2022

A large marketing campaign to drive awareness for the European lead brand DocMorris has been initiated in February

Break-even on EBITDA is targeted within 12-18 months after 2021

Mid-term targets: Huge potential of increasing online penetration of Rx and EBITDA margin of 8%

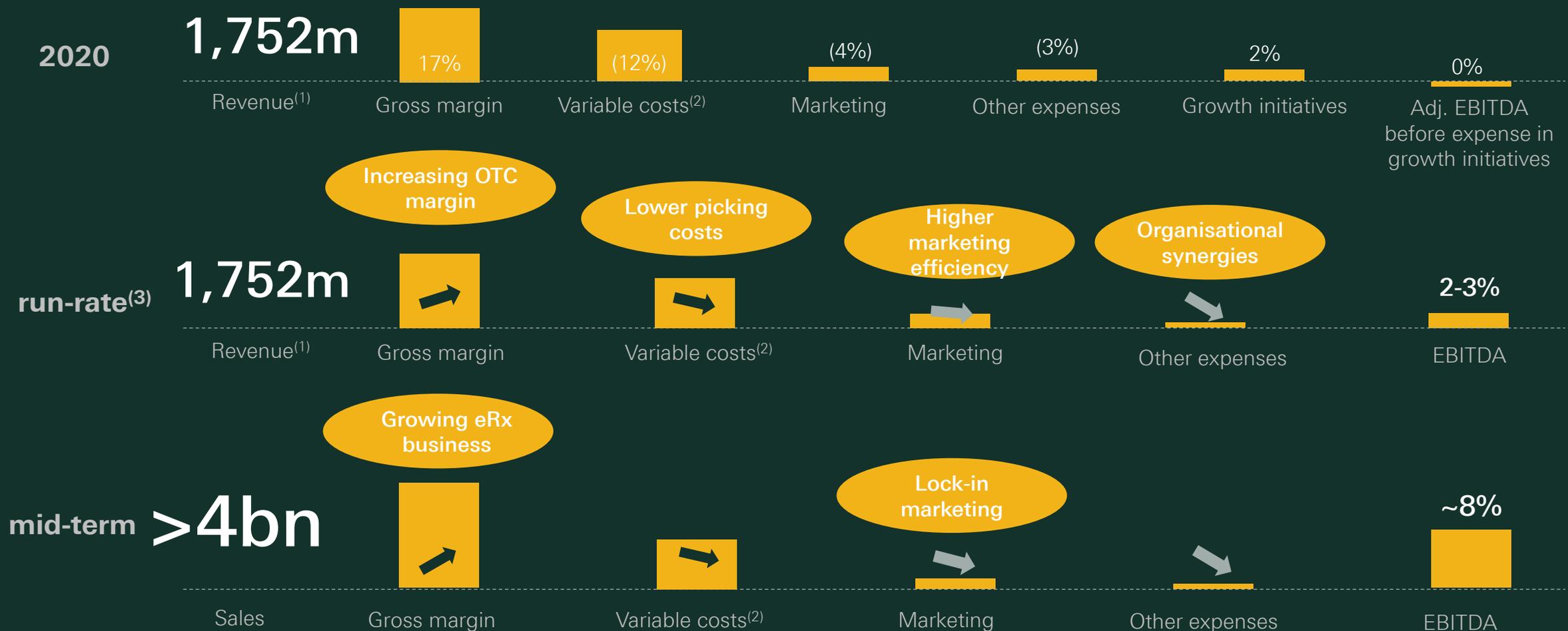
Management is convinced of the growth opportunity driven by the introduction of electronic prescriptions in Germany and believes that online penetration of Rx can reach a level of around 10% in the mid-term (time horizon of 3 to 5 years) with further potential beyond this time period

Towards the beginning of the guidance period management expects to grow revenue to above CHF 4 billion

The medium-term EBITDA margin target is confirmed at around 8%

The implementation of the healthcare eco-system is creating meaningful potential for additional revenue and profit upside

Path to mid-term financial targets

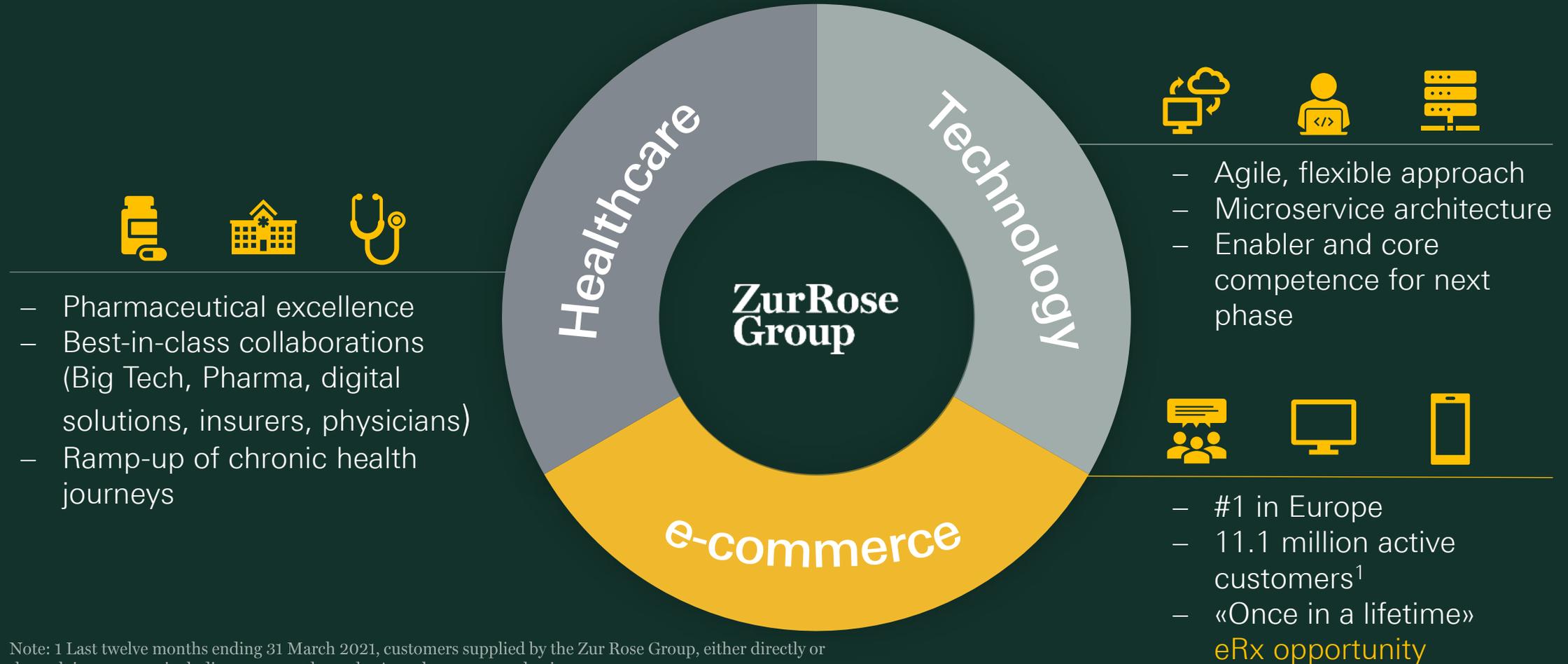


Notes: Illustrative, not true to scale 1 External revenue; i.e. including non-consolidated mail-order revenue including | 2 personnel and distribution expenses | 3 assuming full integration

% of sales

Key takeaways

Zur Rose Group at the sweetspot of Healthcare, Technology and e-commerce to provide best-in-class customer experience



Note: 1 Last twelve months ending 31 March 2021, customers supplied by the Zur Rose Group, either directly or through its partners, including, among others, the Apotal e-commerce business

Key takeaways

1. Customer in the center of the Zur Rose Group vision and strategy
2. Covid-19 drastically accelerating digitalization in healthcare
3. Key growth opportunities: eRx in Germany, Ecosystem ramp-up & European expansion
4. The strongest European pharmacy brand, digital services and technology as key factors for «Health in one Click»
5. «Once in a lifetime» growth story with medium-term EBITDA margin of 8% and further upside potential

Q&A

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