



CORPORATE PRESENTATION

Q1/2018 Results

May 3, 2018



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The Executive Board of STADA Arzneimittel AG
Dr. Claudio Albrecht (Chairman), Mark Keatley

Q1/2018 AT A GLANCE

- **STADA with a good start to the year;
increase of adjusted Group sales, driven by both segments**
- **Strong increase in EBITDA, with considerable margin improvement
in both Generics and Branded Business**
- **Transformation programme has already yielded positive results
through savings in cost of purchased materials and efficiencies
in administration**
- **Significant increase in net income**
- **Further improvement in cash flow and net working capital**
- **DPLTA entered into the commercial register of the Company
March 20, 2018; acceptance period for severance offer currently running**



**Good start to the year
with significant
improvement in
profitability**

FINANCIAL OVERVIEW

Group results

| €m | Q1/2018 | Q1/2017 | Δ |
|--------------------------------|---------|---------|------|
| Sales | 558.1 | 566.3 | -1% |
| Sales (adj.) ¹ | 573.4 | 552.0 | +4% |
| EBITDA | 118.6 | 108.6 | +9% |
| EBITDA (adj.) ² | 118.4 | 108.5 | +9% |
| Financial result | -7.8 | -9.6 | -19% |
| Income taxes | 22.4 | 15.2 | +48% |
| Net Income | 56.7 | 49.2 | +15% |
| Net Income (adj.) ² | 60.9 | 53.3 | +14% |

1) Adjusted for currency and portfolio effects.

2) Adjusted for special items.

GENERIC

SIGNIFICANT INCREASE IN PROFITABILITY

Segment results

| €m | Q1/2018 | Q1/2017 | Δ |
|-----------------------------------|---------|---------|---------|
| Sales | 326.8 | 325.9 | 0% |
| Sales (adj.) ¹ | 332.8 | 319.0 | +4% |
| EBITDA (adj.) ² | 82.3 | 69.4 | +19% |
| EBITDA margin (adj.) ² | 25.2% | 21.3% | +390bps |

1) Adjusted for currency and portfolio effects.

2) Adjusted for special items.

BRANDED PRODUCTS

SIGNIFICANT INCREASE IN PROFITABILITY

Segment results

| €m | Q1/2018 | Q1/2017 | Δ |
|-----------------------------------|---------|---------|---------|
| Sales | 231.3 | 240.4 | -4% |
| Sales (adj.) ¹ | 240.6 | 233.0 | +3% |
| EBITDA (adj.) ² | 63.1 | 57.0 | +11% |
| EBITDA margin (adj.) ² | 27.3% | 23.7% | +360bps |

1) Adjusted for currency and portfolio effects.

2) Adjusted for special items.

POSITIVE CASH FLOW DEVELOPMENT

| €m ¹ | Q1/2018 | Q1/2017 | Δ |
|-----------------------------------|---------|---------|-------|
| Operating cash flow | 80.6 | 59.5 | +35% |
| R&D/Intangibles | -18.2 | -22.5 | -19% |
| Capex/Other | -10.5 | -9.6 | +10% |
| Acquisitions | 0.0 | -1.6 | >100% |
| Free cash flow (before dividends) | 51.9 | 25.8 | >100% |

> Net working capital at €649m (December 31, 2017: €679m)

1) As a result of presentation in €m, deviations due to rounding may occur in the table.

APPENDIX

RECONCILIATION Q1/2018

| in €m ¹ | Q1/2018 reported | Impairments/ write-ups on non-current assets | Effects from purchase price allocations and product acquisitions ² | Q1/2018 adjusted |
|--|------------------|--|--|---------------------|
| EBITDA | 118.6 | - | -0.2 | 118.4 |
| Balance from depreciation/amortization and impairments/write-ups on intangible assets (including goodwill), property, plant and equipment and financial assets | 30.4 | -1.8 | -3.3 | 25.3 |
| Financial income and expenses | -8.1 | - | - | -8.1 |
| Income taxes | 22.4 | 0.5 | 0.4 | 23.3 |
| Result distributable to non-controlling shareholders | 1.0 | - | -0.1 | 0.9 |
| Result distributable to shareholders of STADA Arzneimittel AG (net income) | 56.7 | 1.3 | 2.9 | 60.9 |

1) As a result of the presentation in €m, deviations due to rounding may occur in the table.

2) Relates to additional scheduled depreciation and other measurement effects due to purchase price allocations as well as significant product acquisitions taking financial year 2013 as basis.

FINANCIAL CALENDAR & CONTACT

Financial calendar 2018

June 6, 2018

Annual Meeting 2018

August 9, 2018

Publication half-year and second quarter 2018 results

Please note that these dates could be subject to change.

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