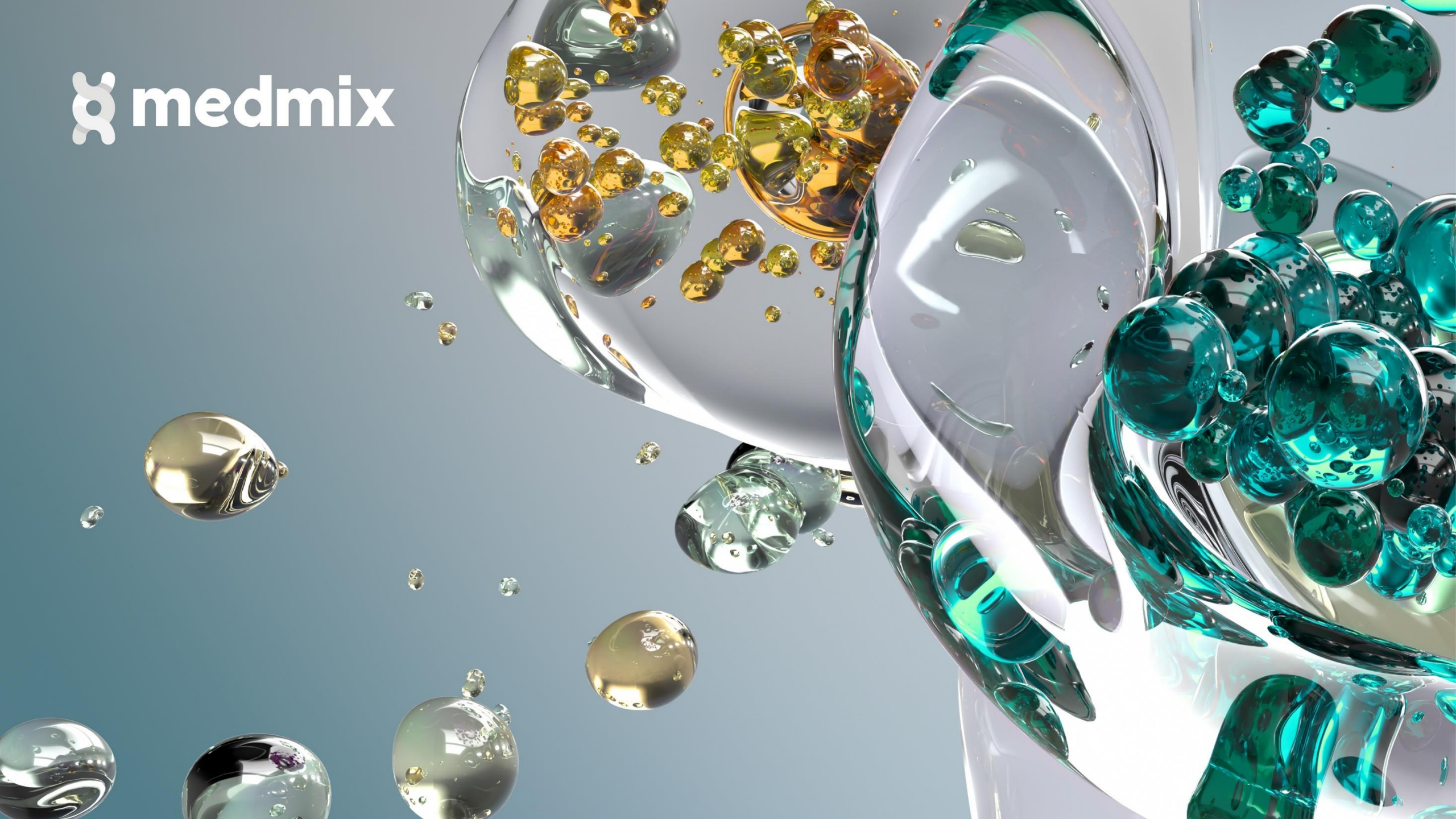


 medmix



# The safe harbor statement under the US private securities litigation reform act 1995

This presentation may contain forward-looking statements, including but not limited to, projections of financial developments, market activities or future performance of products and solutions, containing risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors, which could cause the actual results or performance to differ materially from the statements made herein.

Note on Alternative Performance Measures (APM): all bridges from APM to reported figures can be found in the financial section of medmix' annual report 2021.





**Welcome**

# Agenda

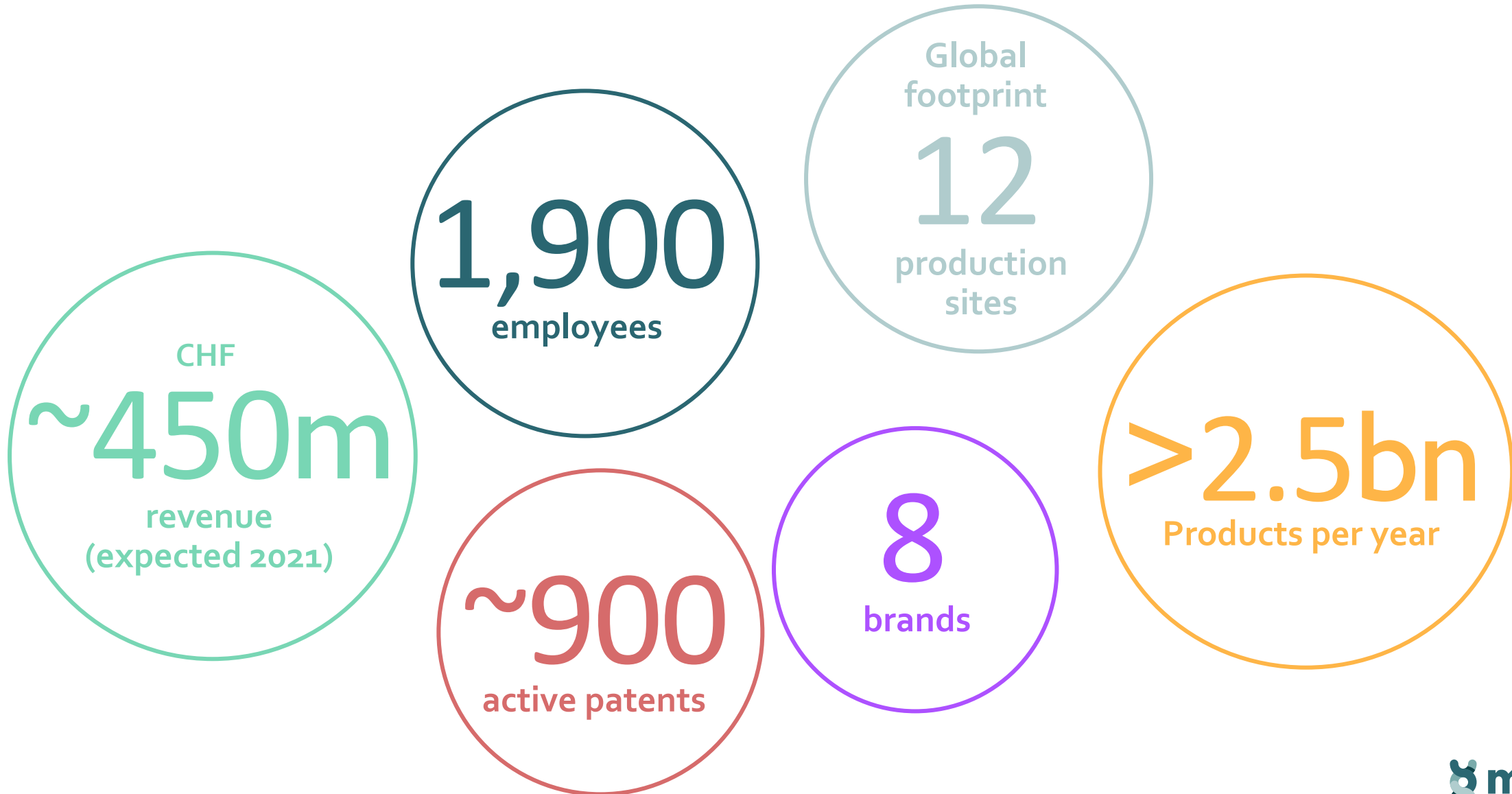
- 10:30 Introduction and deep-dives in Healthcare segments
  - Introduction – *Girts Cimermans (CEO)*
  - Dental – *Holger Arens (Head Dental)*
  - Drug Delivery – *Dominik Vonier (Head Drug Delivery)*
  - Surgery – *Ayse Sanlioglu (Head Surgery)*
- 12:30 Lunch
- 13:30 Factory tour
- 14:30 Q&A
- 15:00 Bus leaves to Zurich

# Introduction

Girts Cimermans, CEO



# medmix overview



# Innovative, high-precision delivery devices serving attractive markets

## Healthcare



Dental



Gold standard in dental mixing device systems



Drug Delivery



Award winning, proprietary injection pen platform



Surgery



Pioneer in bone cement mixing devices

## Consumer and Industrial



Industry



Leader in industrial mixing and dispensing device systems



Beauty








Leading microbrush specialist



# Attractive fundamental macro trends

## Macro trends

Growing middle-class	
Aging population	
Urbanisation	
Healthcare at home	
Sustainability	

## Market growth forecast post recovery to 2025E (CAGR)<sup>1,2</sup>

Dental market	4%
Drug Delivery market <sup>3</sup>	7%
Surgery market <sup>4</sup>	7%
Industry market <sup>5</sup>	5%
Beauty market	4%

## Main segment trends

- Emerging markets shift away from hand- to device-mixing
- Trend to unit-dose to avoid cross-contamination
- Growing number of dentists in emerging markets
- Trend towards self-injection at home
- Growth in biosimilars for self-administration
- Increasing number of biologics in pipelines
- Increasing use of bone cement for trauma
- More biomaterials in wound healing reducing post-op risks
- Shift to adhesive bonding due to cost and time savings
- Innovative adhesives and sealants expanding application areas
- Increasing customisation and premiumisation – even for mass
- Demand for sustainable materials and local supply chains
- Indie and mid-sized brands demanding full-service offering

Source: L.E.K. market research and analysis

Notes: All market and market share data approximative

<sup>1</sup> Addressed market

<sup>2</sup> Dental: 2022E-2025E; Drug Delivery: 2021E-2025E; Surgery: 2022E-2025E; Industry: 2021E-2025E; Beauty: 2022E-2025E

<sup>3</sup> Pen injectors only

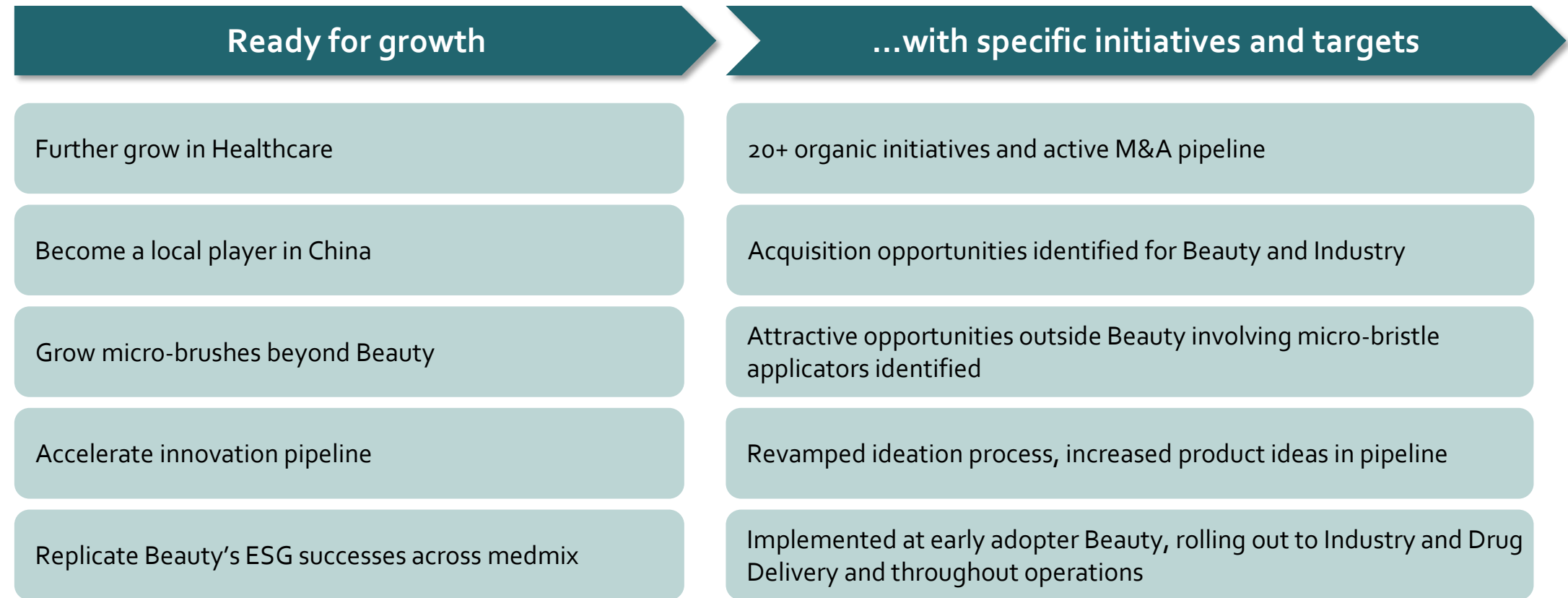
<sup>4</sup> Excluding joint replacement

<sup>5</sup> 2K hand-held adhesive dispensing systems only



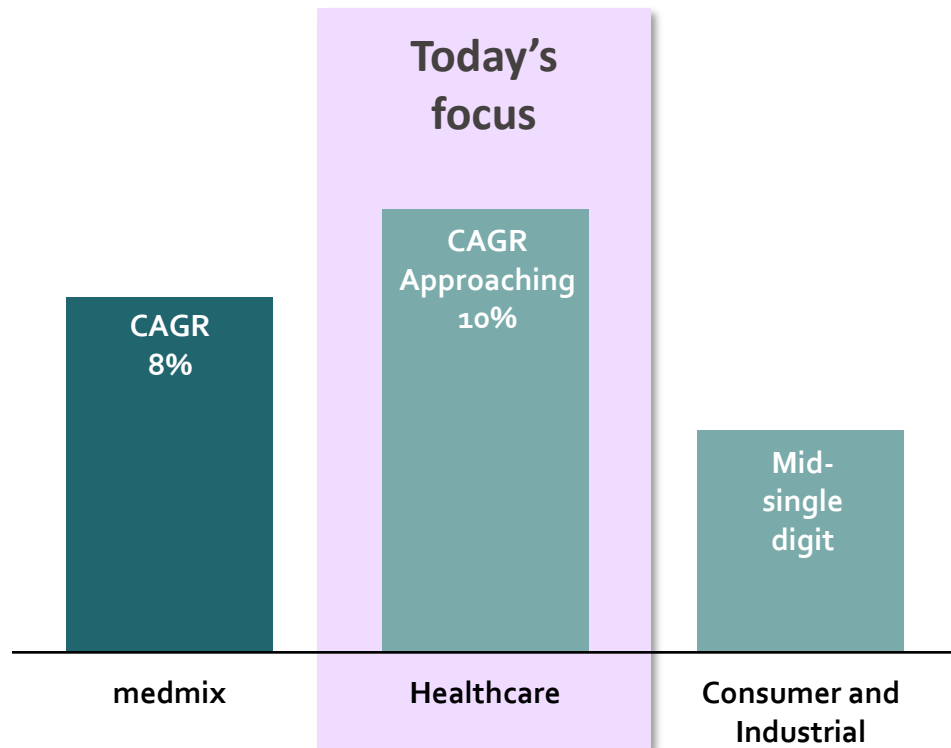
# Growth initiatives overview

Lean, innovative and customer centric



# Organic medium-term growth ambition – 8% CAGR

## Organic growth rates – mid-term ambition



- **Growth in Healthcare driven by Drug Delivery**
  - Drug Delivery ambition to reach CHF100m revenue mid-term from 40.8m in 2021
  - Dental and Surgery expected to outpace market growth
- **Consumer and Industrial expected to grow 1-2% above market**
  - Industry already on pre-pandemic levels, benefiting from structural market shift from mechanical fastening to chemical bonding
  - Beauty recovery still under way; independent "Indies" labels revenue represents circa 20% of Beauty sales

# M&A offers additional growth potential

Clear focus – disciplined approach

## M&A focus – Healthcare



- Small to mid-sized companies in **adjacencies**
  - Strong own IP
  - Niche leadership
  - Presence in emerging countries
- **Add-ons** to extend product offering
- **Potentially new platforms** in animal health or liquid handling consumables

Niche leader

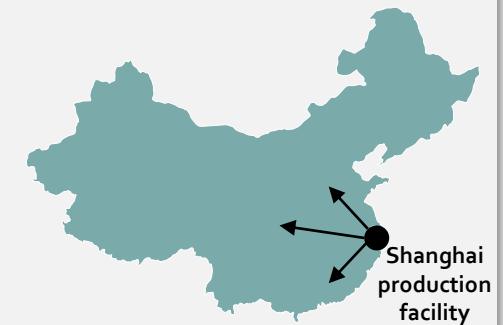
Highly protected

Platform for growth

## M&A focus – China



- Shanghai production facility focusing on export and international OEMs distributing in China
- Need to be present in country with **local for local** setup
- **Speed through proximity**
- Local style preferences



# New sustainable products

## Beauty expands its range of sustainable devices



- new liquid concealer system
- crystal-clear PCR-bottle, incorporating recycled materials

## Industry celebrates MIXPAC's 1<sup>st</sup> 100% PCR PP cartridge



- 100% post-consumer recycled (PCR) polypropylene cartridge
- significantly reduces carbon footprint vs. standard cartridge
- Full functionality maintained

## Drug Delivery start to use renewable source, bio-based plastic with 84 % less CO<sub>2</sub> per kg



- Usage of raw material with lower carbon footprint than virgin oil based raw material
- Benefits our own reduction of CO<sub>2</sub> and that of our customers



# Sustainability

## Planet, People and Profit

Our approach is based on meaningful actions that support our areas of focus. Here are some highlights from 2021

### Planet

- We took actions to reduce emissions and switch our sites to low carbon electricity. 8 out of 13 sites now operate on low carbon electricity
- We also made progress on reducing water consumption in our own operations as well as minimizing waste to landfill

### People

- 89% of our employees participated in our employee survey and 83% responded as being sustainably engaged – higher than the external manufacturing industry norm
- We undertook 18 community engagement initiatives

### Profit

- We successfully introduced eco-design principles into the product life cycle
- Completed EcoVadis assessments for 5 out of 13 sites. Achieving Platinum status (Bechhofen), Gold status (Haag, Elgin) and Silver status (Hungerford, Dnesice)



# Dental

Holger Arens



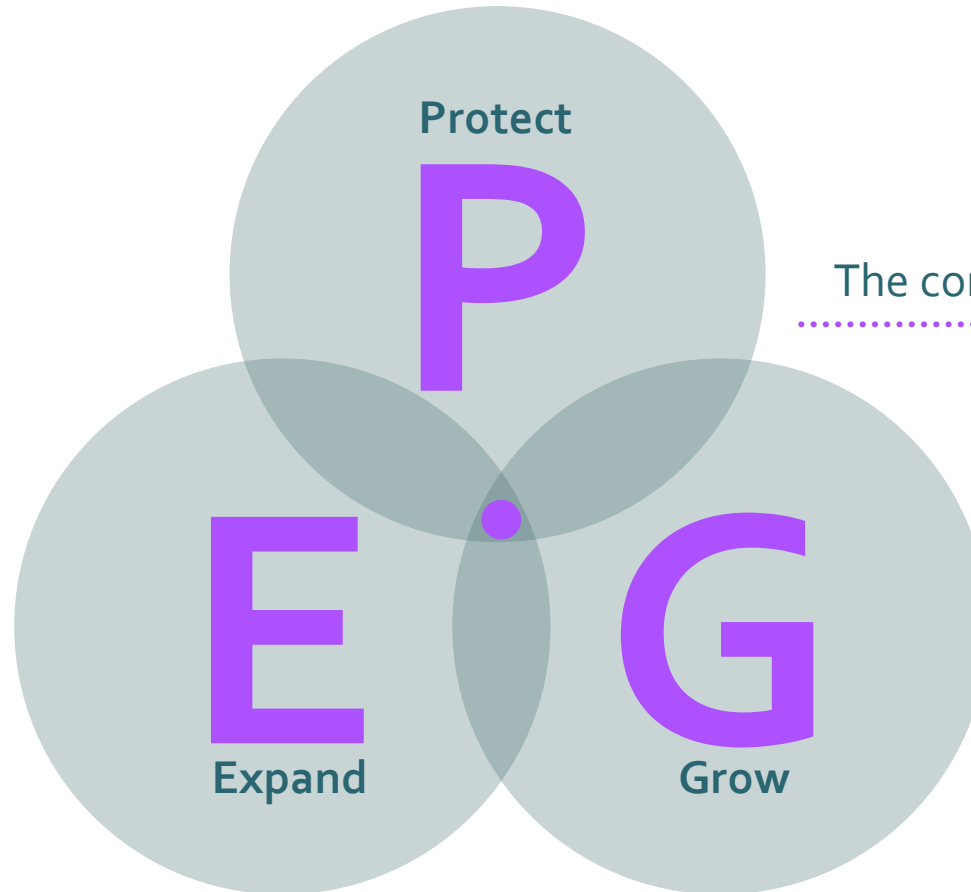
# ASPIRATION

To become the leading dental application delivery provider by 2026.

## PEG

is our plan to win

Into adjacent market segments with new products and value-added solutions



The core business

Grow our currently served market segments with new products and value-added solutions

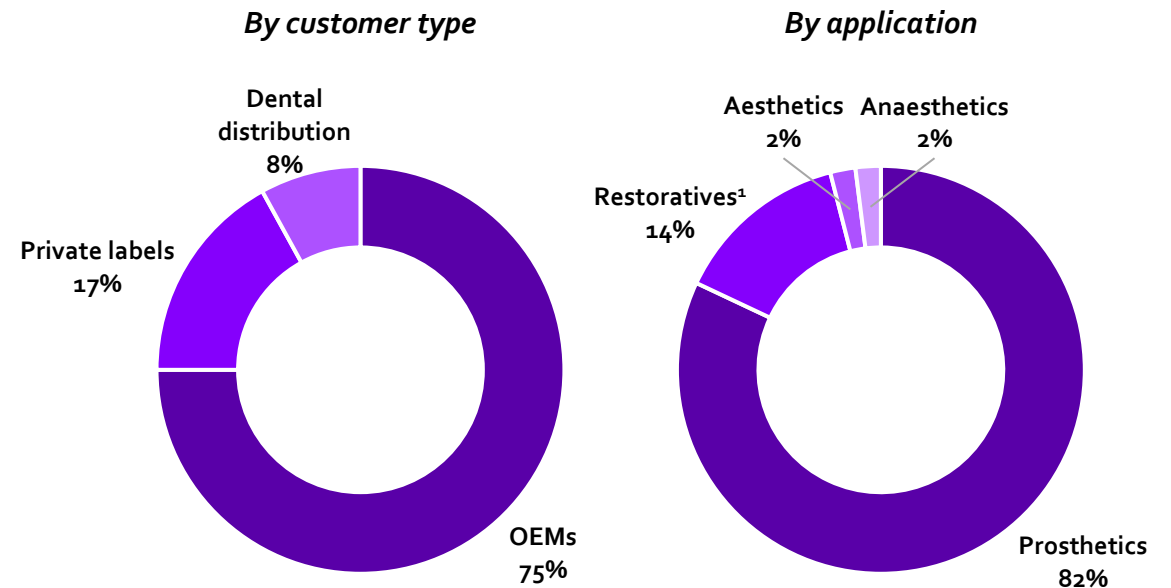
# Dental – Business snapshot



## Segment overview

- Provider of application solutions, mixers, needles, syringes and filling solutions for the dental consumable industry
- Our mixers are a globally established industry standard
- Product portfolio strengthened with acquisition of Transcendent for restoratives, endodontics and anesthetics
- From high market share in prosthetics growing into restoratives, endodontics, prevention and aesthetics
- Further growth potential through regional expansion (China, India, Brazil), new products and full-service offering

## Key revenue split (Q1 2022)










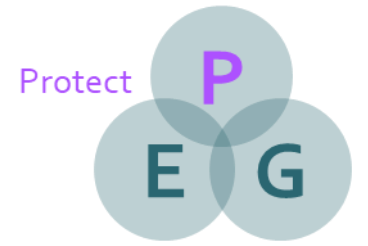
# DENTAL – Strategic priorities and initiatives

## Further room to grow in under-represented sub-segments

Market size 2020: ~CHF350m – Market growth forecast (CAGR 21E-25E): 4.0% – Market share of medmix 2020: ~20%

	 PROSTHETICS	 RESTORATIVES	 ANESTHETICS	 ENDODONTICS	 ESTHETICS
Market share	<60%	<15%	<5%	<5%	<20%
Market growth CAGR 21-25E	3.3%	4.8%	3.2%	3.9%	6.7%
Treatment areas	<ul style="list-style-type: none"> <li>Reconstruction of intraoral defects</li> </ul>	<ul style="list-style-type: none"> <li>Restoring of missing tooth structures</li> </ul>	<ul style="list-style-type: none"> <li>Anesthetics applied in dental procedures</li> </ul>	<ul style="list-style-type: none"> <li>Dental pulp diseases and trauma</li> </ul>	<ul style="list-style-type: none"> <li>Improvement of gum and teeth appearance</li> </ul>
Application fields	<ul style="list-style-type: none"> <li>Impression, cement, crown and bridge materials</li> </ul>	<ul style="list-style-type: none"> <li>Filling materials, bonding agents and dental etching</li> </ul>	<ul style="list-style-type: none"> <li>Local anaesthetics, sedation, and general anaesthesia</li> </ul>	<ul style="list-style-type: none"> <li>Root canal irrigation, calcium hydroxide pastes</li> </ul>	<ul style="list-style-type: none"> <li>Polishing, bleaching, desensitizing, and whitening</li> </ul>
Trends	<ul style="list-style-type: none"> <li>Aging and edentulous population</li> <li>Unhealthy eating</li> <li>Emerging markets move from hand- to device-mixing</li> </ul>	<ul style="list-style-type: none"> <li>Aging population</li> <li>Multi-dose replaced by unit-dose to avoid cross-contamination</li> </ul>	<ul style="list-style-type: none"> <li>In-line with other treatment areas</li> </ul>	<ul style="list-style-type: none"> <li>Growing prosperity in emerging markets</li> </ul>	<ul style="list-style-type: none"> <li>Strong demand for 'perfect smile'</li> <li>Bleaching at home</li> </ul>

# PROSTHETICS



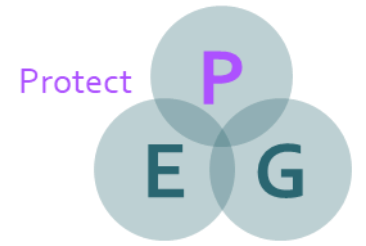
Impression Bite Registration Temp. Materials

## Why customers buy...

- MIXPAC = THE GOLD STANDARD
- Comprehensive MIXPAC application "Eco" System
- Consistently fast & optimum mixing quality for clinical long-term results vs. manual mixing



# MIXPAC™ T-Mixer™



Award winning product and outstanding quality



CATEGORY: MISCELLANEOUS  
**BEST VALUE PRODUCT**  
MIXPAC™ T-Mixer (medmix)

## Award-Winning Features:

**Savings of Measured Waste:** Testing by DENTAL ADVISOR confirmed that 25%-40% less waste occurred by using **MIXPAC T-Mixer** compared to longer, standard mixing tips.

## No Material Performance Degradation:

**MIXPAC T-Mixer** tips did not adversely affect the critical mechanical properties of elastic recovery and strain-in-compression for impression materials or flexural strength and modulus for the restorative materials tested.



## Evaluator Comments:

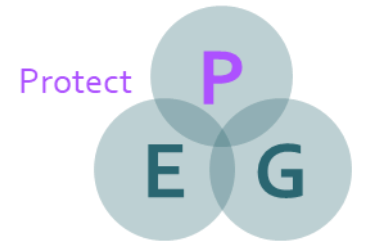
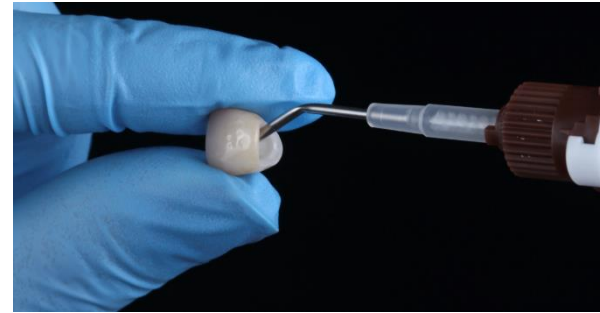
- "Homogeneous mix and less waste."
- "I found the **MIXPAC T-Mixer** tips to be an excellent product, providing a savings to the office without changing procedures."

# PROSTHETICS

## Cementation

### Why customers buy...

- Expertise in fluid handling, dispensing & application
- IP protected solutions
- Customized product solutions with outstanding quality





# RESTORATIVES

## Adhesives & Composites

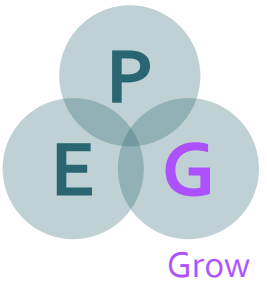


## Why customers buy...

- Reliable co-creation partner for our customers
- High degree of individualization (plunger/color/ grip plate)



# ESTHETICS

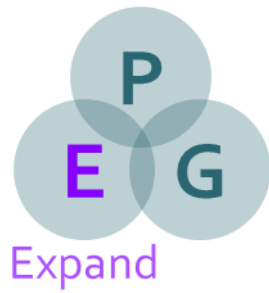


## Why customers buy...

- medmix = full-service solutions provider from product design until fulfilment
- Innovative solutions to create added value for differentiation in a highly commoditized market



# FULL-SERVICE SOLUTIONS



## Why customers buy...

- Limited expertise of OEMs in primary packaging and filling (focus on material development)
- Increasing regulatory requirements
- Global logistics and distribution challenges
- medmix = full-service solutions provider from R&D to fulfilment



# Dental – Strategic priorities and initiatives

Focus on product expansion and new regions

## Strategic growth vectors

Product  
expansion

Customer  
development

New channels

Value chain  
expansion

## Strategic priorities

1

Develop new products for adjacent applications

2

Expand coverage and increase customer base in China, India and Brazil

3

Grow share of wallet with updated key account organization

4

Grow services business through value chain expansion globally



# Drug Delivery

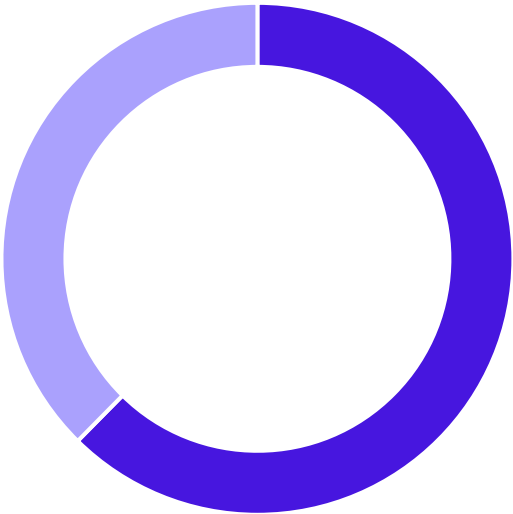
Dominik Vonier



# Sales snapshot today vs large market opportunity

## Drug Delivery Today

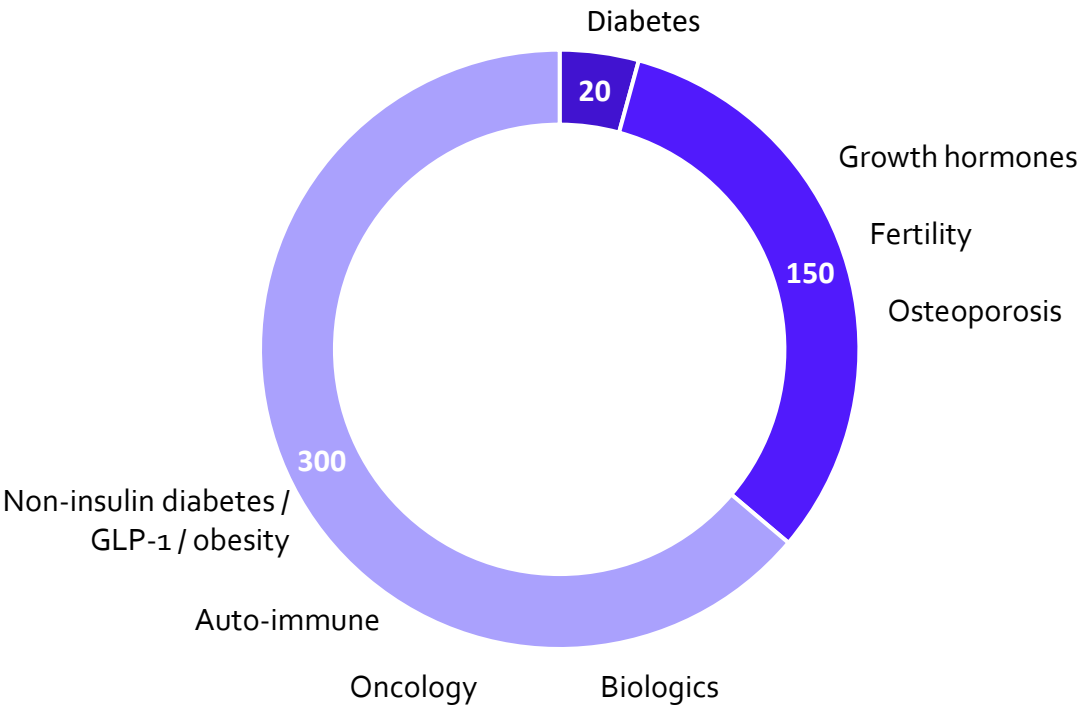
Sales Split



■ Pens ■ Projects

## Injection Devices Market Opportunity (with example indications)

Number of devices in 2025e

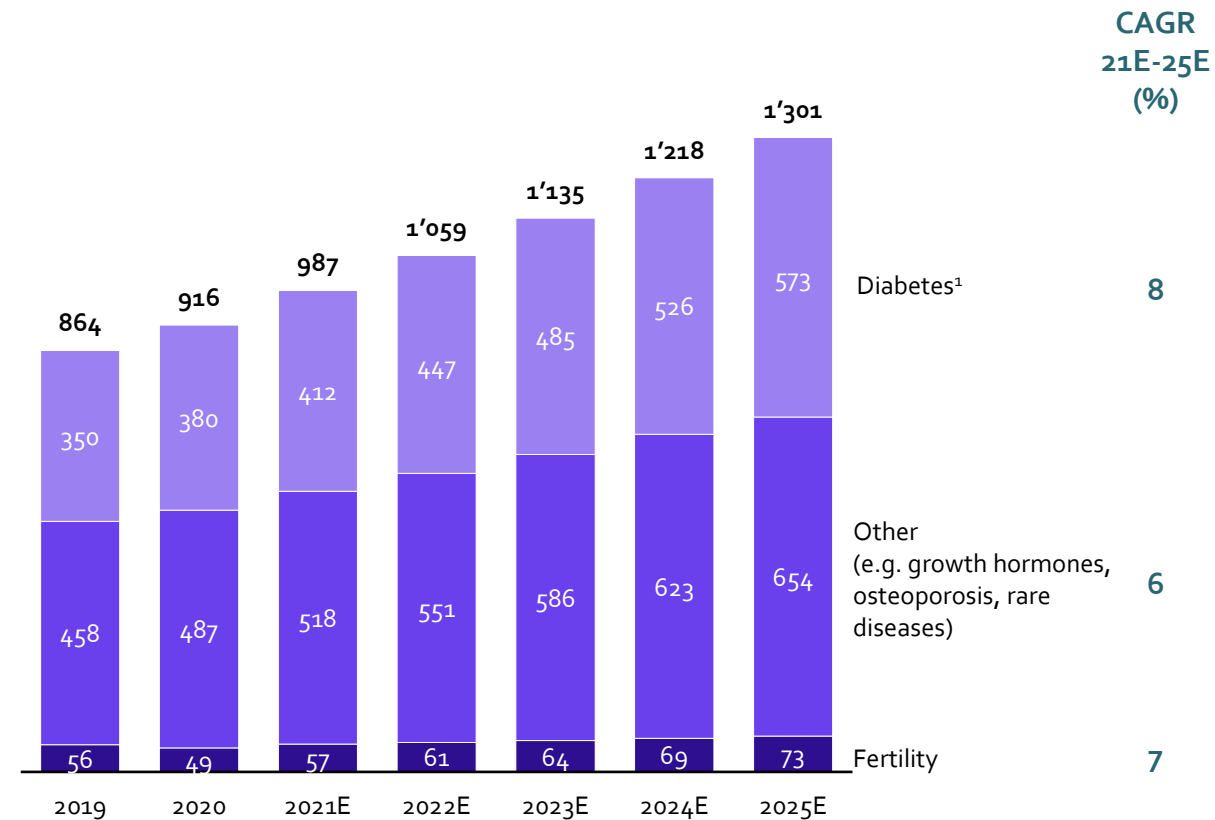


■ Reusable ■ Disposable ■ Autoinjector

Excluding ~2bn captive diabetes disposable

# Pen market strong growth driven by long term trends

## Pen injector market (excluding diabetes captive) (CHFm)



## Long term supportive macro trends

- Diabetes type 2 growth due to obesity
- Aging population
- Self-injection at home to reduce costs
- New therapies for rare diseases
- Increasing need for infertility treatment due to older parents

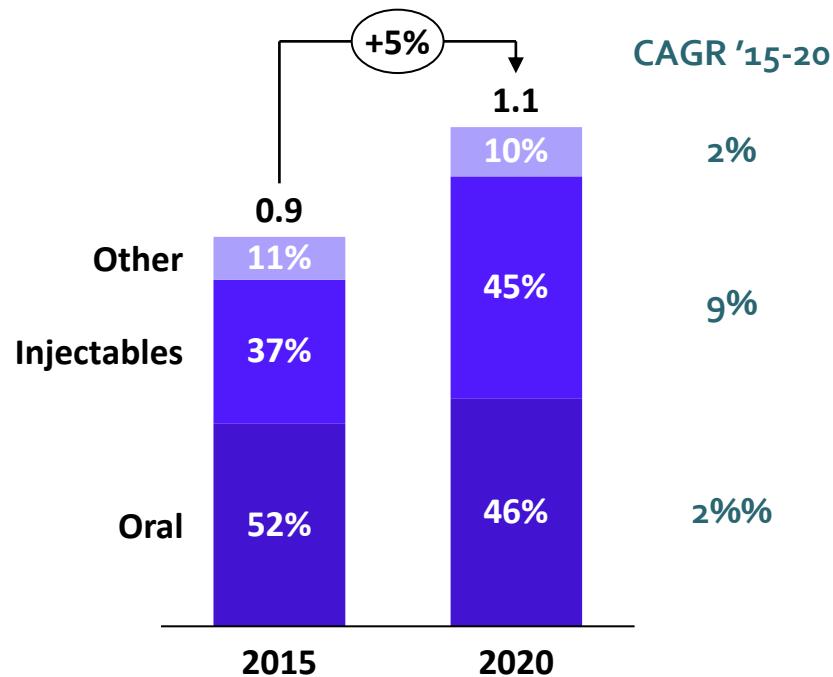
Source: L.E.K. market research and analysis

Notes:

<sup>1</sup> Excluding part of type 1 diabetes covered by incumbent players

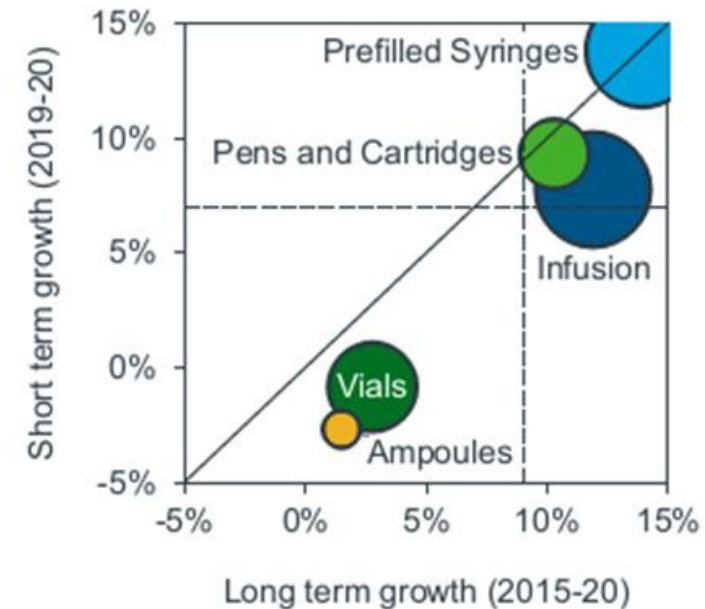
# Biologics' strong growth driving rise of injectables

Routes of administration (global marketed 2020, USD trillions)<sup>1</sup>



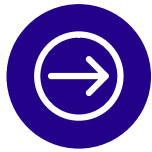
~60% of global drug pipeline are biologics or biosimilars

Global injectables growth by container (USD, 2020)<sup>1</sup>



Autoinjector (included in prefilled syringes) market growth 13% 21E-25E CAGR<sup>2</sup>

# Several platforms covering most relevant market needs



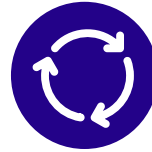
## Disposable Pen Injectors



D-Flex™



Axis-D™



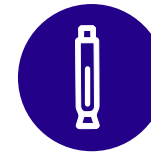
## Re-Usable Pen Injectors



Re-Vario™-A



Re-Vario™



## Autoinjectors



PiccoJect™



Pentek™



# D-Flex™ Platform

## Faster Execution



reddot winner 2020

### One pen, several indications

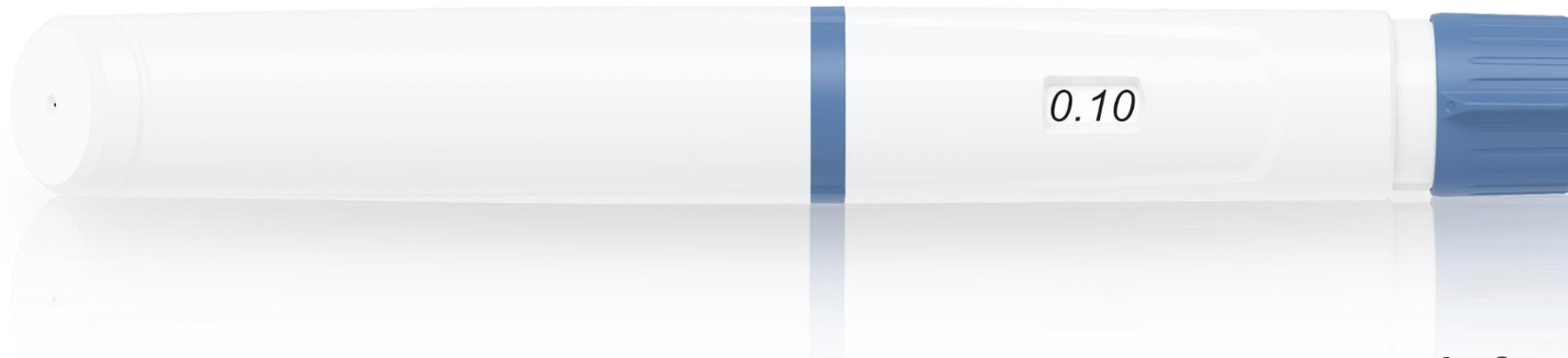
Disposable pen for only one or multi distinguish fixed dosages

### The versatile solution

Allows manual, multiple injections with a single pen

### Safe to use for patients

Patients cannot set unintended dosage



### Low investment cost

Product development on a novel product platform

### Perfect for clinical trials

Easy and flexible adaption to different dose requirements

### Ready for connectivity

Allows connectivity and smart data processing

# PiccoJect™ – Autoinjector Platform

## High performance in small device

Support for 1 ml long and 2.25 ml PFS in a device that is smaller than competitors

## Commitment to sustainability

Design and manufacturing focused on reducing carbon intensity

## Intuitive and easy to use

Standard two step operation with enhanced user feedback



## Low investment costs

No customer owned capital required by leveraging Haselmeier's investment in manufacturing capacity

## Simplified supply chain

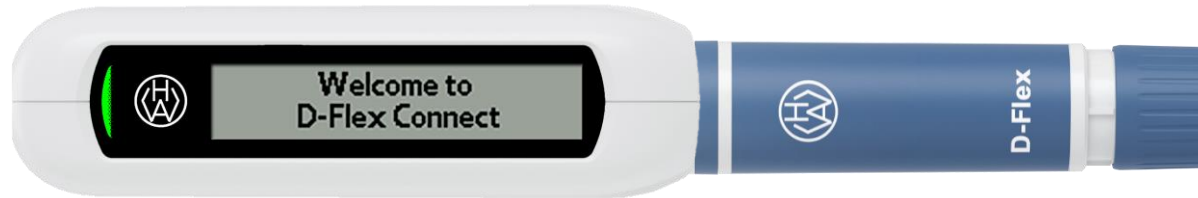
Support for final assembly, packaging and serialization from one supplier

## Future proof

Multiple connectivity options to integrate into a digital ecosystem

# Digital: Connected Cap and Logbook

The smart way to control patient adherence in clinical trials



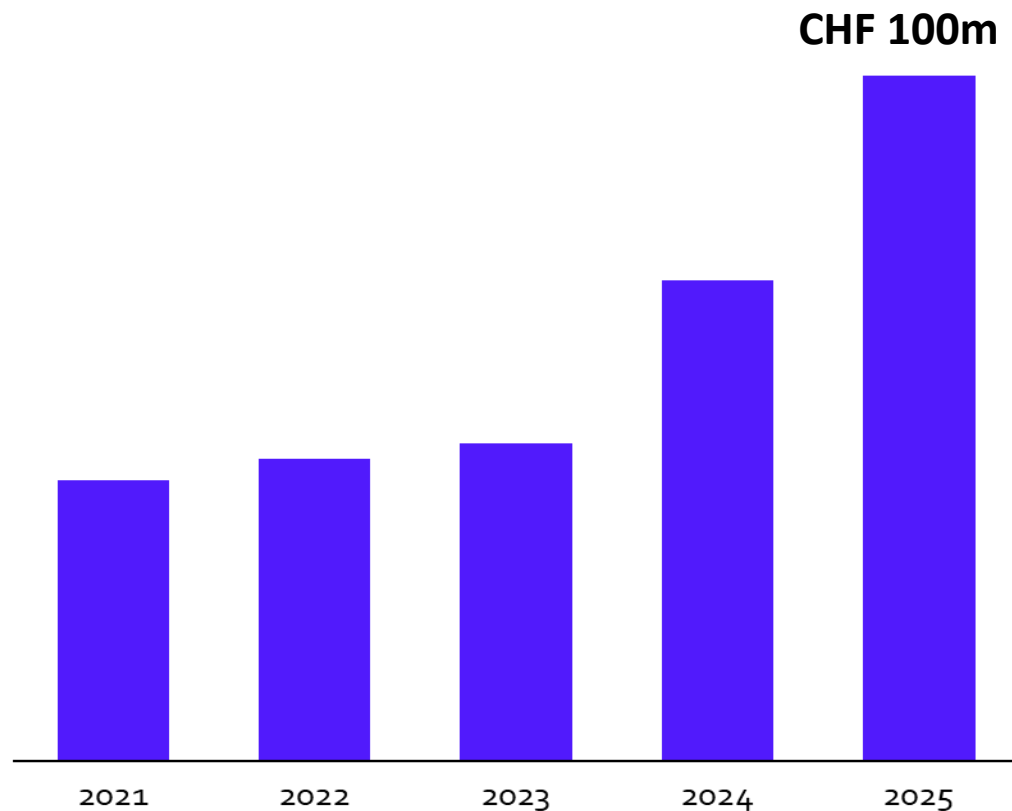
- |    |                                       |   |   |
|----|---------------------------------------|---|---|
| ✓  | Based on a proven technology          | ➔ | successful clinical trial with 75 diabetes patients <sup>1)</sup> |
| ↻  | Automatic injection data collection   | ➔ | expelled dose, time and temperature                               |
| ☰  | Identical injection process           | ➔ | no additional patient workload & training                         |
| 📄  | Stores 1000 injection events          | ➔ | no need for a patient app on smart phone                          |
| 🗑️ | Re-usable cap, replacing standard cap | ➔ | Less waste compared to disposable systems                         |

<sup>1)</sup> [Insulin Dosing Practices in Persons With Diabetes on Multiple Daily Injections - Full Text View - ClinicalTrials.gov](https://www.clinicaltrials.gov/ct2/show/study?term=Insulin+Dosing+Practices+in+Persons+With+Diabetes+on+Multiple+Daily+Injections&rank=1)

# Drug delivery 2025 revenue target: Chf 100 million

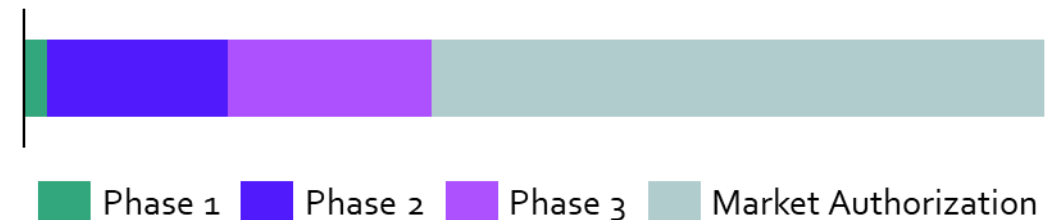
80% of target covered with signed projects or products on market

## Expected revenue development

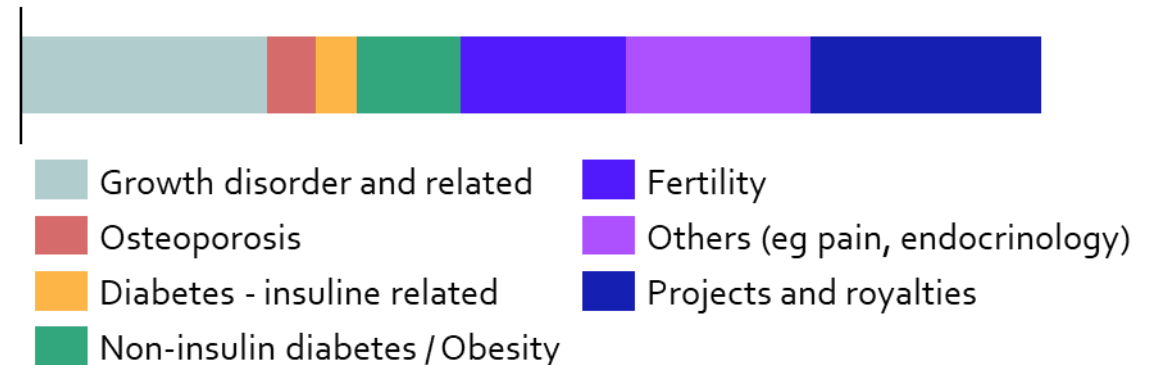


Secured: US biotech at 100% plan, other secured at 75% plan  
Pipeline: at 50% plan (~20% of 2025 revenue)

## Secured new products by API clinical stage



## Expected 2025 revenue split by indication



# Surgery

Ayse Sanlioglu





# Surgery – Market overview (1/2)

## Selected products



*Prefilled  
double syringe  
system*



*Ergosyringe*



*Bone putty delivery system  
– minimally invasive*



*Liquid/powder mixing  
and delivery device*

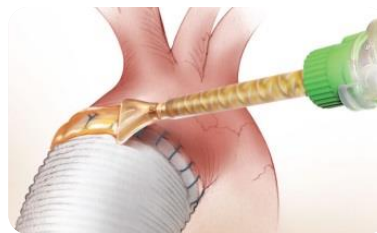


*Bone cement  
delivery syringe*

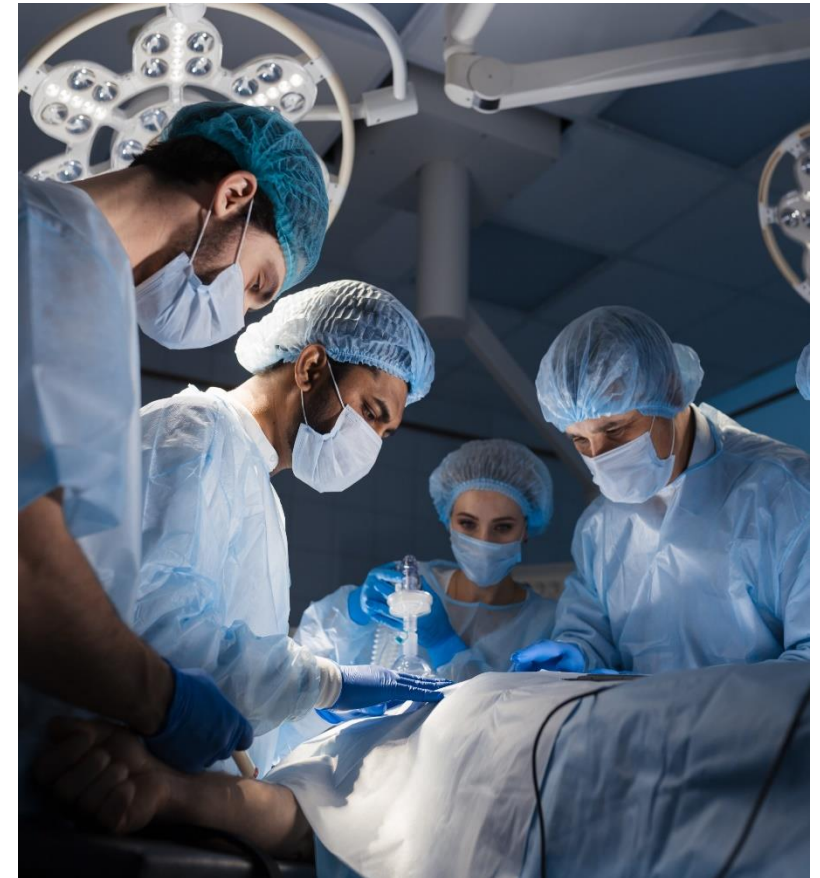
## Focused applications



*Bone Repair*



*Tissue Repair*



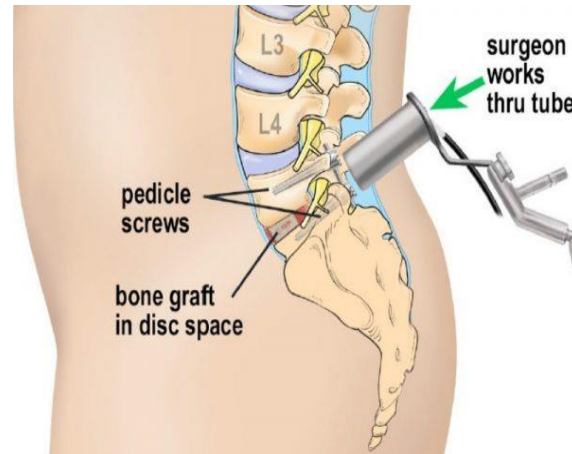
# Bone Repair Applications

## Spine

### Spine Applications



### MISS



### Medmix Solution



#### Surgeons Pain Points

- Challenging access
- Different biomaterials with different prep times
- Risk of infection
- Postop pain

#### Medmix Value Proposition

- Large portfolio w various size options
- Strong knowhow on biomaterials
- Ready to deliver, all in one solutions replace manual mixing
- Shortens total operation time
- Proven ergonomics and design

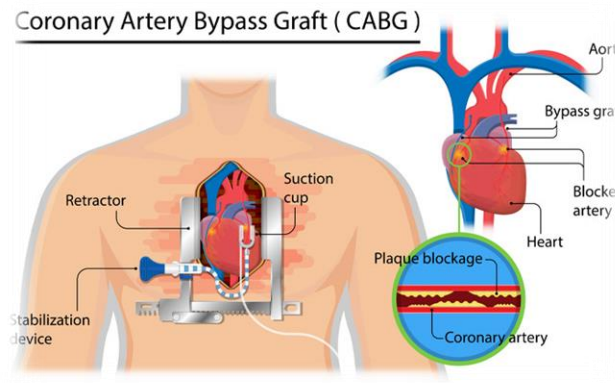
# Tissue Repair Applications

## Cardiovascular Repair

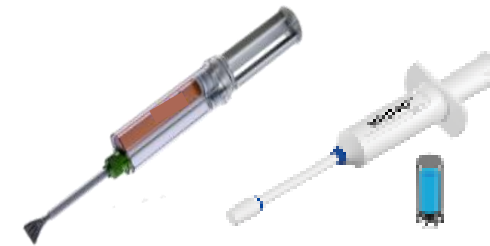
### CV Applications

- Coronary Bypass Artery Surgery
- Heart Transplant
- Heart Revascularization
- Heart Valve Surgery
- Aneurysm Repair
- Pacemaker Surgery

### CABG



### Medmix Solution



### Surgeons Pain Points

- Patients with multiple risk factors
- Poor arterial structure

### Medmix Value Proposition

- Large portfolio w various size options
- Strong knowhow on biomaterials
- Ready to deliver, all in one solutions replace manual mixing
- Shortens total operation time
- Proven ergonomics and design

# Tissue Banks

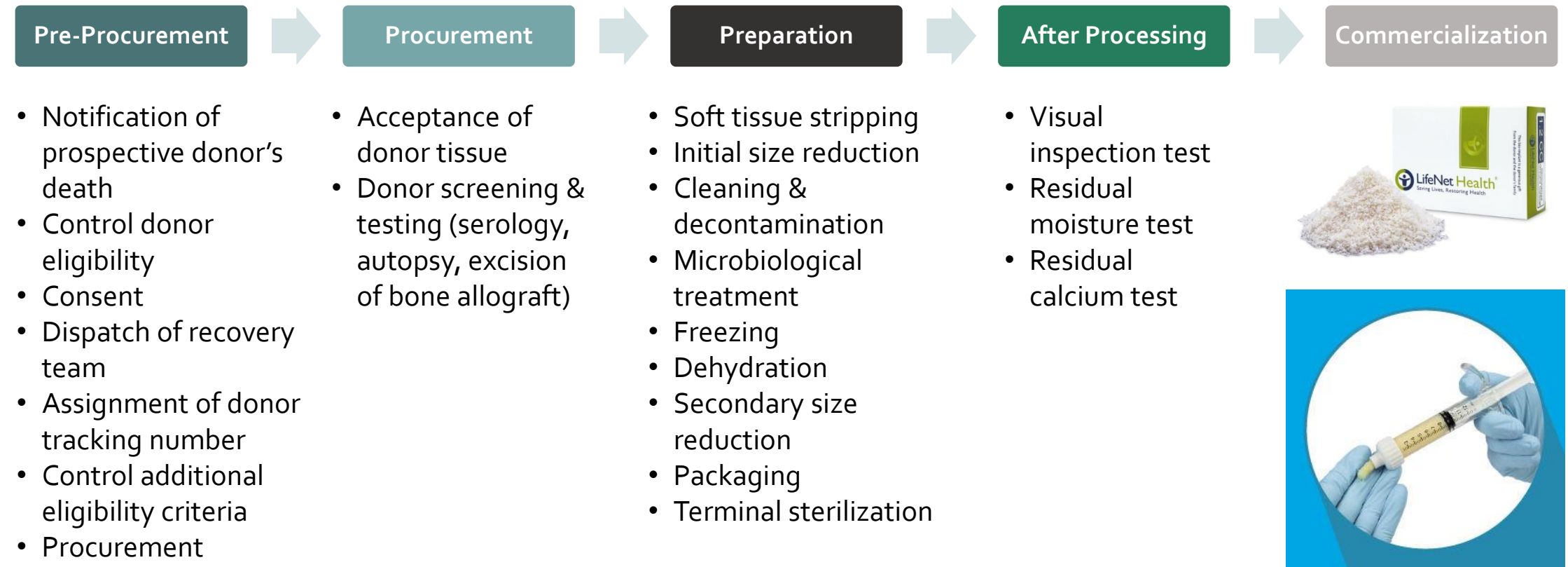
- Tissue Banks process donated human tissue for use in medical procedures
- Allograft is bone harvested from a cadaver donor, are used in a number of procedures to save lives, repair limbs, relieve pain, or improve a patient's quality of life. orthopedics, neurosurgery, dental surgery, and plastic surgery



During spinal fusion, surgeon places **bone or a bonelike material** within the space between two spinal vertebrae. Metal plates, screws and rods may be used to hold the vertebrae together, so they can heal into one solid unit

# Tissue Banks

## Allograft Journey





# Market Trends

## Attractive Market with Few Players & High Barriers for Entry

	Market Trends	Implications for Medmix
Patients	<ul style="list-style-type: none"><li>Increasing obesity &amp; diabetes cause surgical challenges and increase rate of complications – difficult access &amp; manoeuvrability, bleeding, infections &amp; non healing wounds</li></ul>	<ul style="list-style-type: none"><li>Increasing number of biomaterials that needs applicator systems</li><li>Increasing need for product line extensions</li></ul>
Healthcare providers	<ul style="list-style-type: none"><li>Life returning to normal – increasing number of trauma &amp; surgeries</li></ul>	<ul style="list-style-type: none"><li>Catch-up effect on elective surgeries</li></ul>
Medtech companies	<ul style="list-style-type: none"><li>Shorter product lifecycles, growing need for differentiation</li><li>Strong focus on sustainable supply &amp; proximity of suppliers</li><li>Strong focus on Quality &amp; Regulatory</li></ul>	<ul style="list-style-type: none"><li>Growing new product development opportunities</li><li>Growing footprint in US with FTE &amp; Atlanta site</li><li>Limits the number of players in the market</li></ul>
Policy	<ul style="list-style-type: none"><li>Long &amp; complex product certification process due to New MDR &amp; FDA approvals</li><li>MDR, FDA requires higher quality standards</li></ul>	<ul style="list-style-type: none"><li>Customers stick with their suppliers, difficult to switch</li><li>Barriers for market entry increased</li><li>Product commercialization timelines are up to 3-4 yrs</li></ul>

# Surgery – Market Overview

## Selected customers



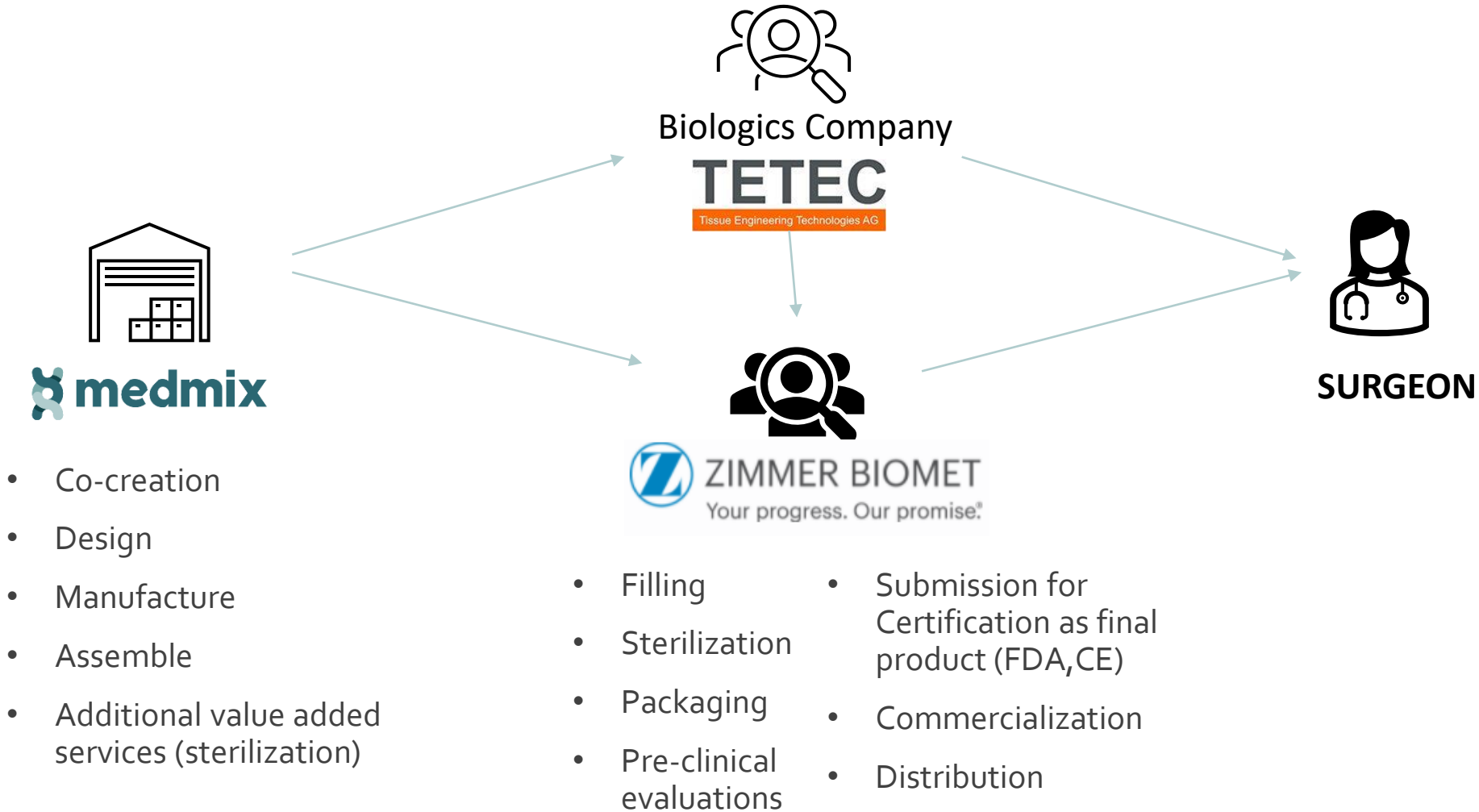
- Global OEMs : Stryker, Zimmer, Baxter, Artherex, JnJ
- Mid Size Players: AMS, Joline,
- Incubators: Tulavi, Bioventus, Abyrx, Tetec
- Tissue Banks: DCI, Community Tissue Services, Viant SA
- Service Providers: Instant Systems, LifeNet Health

## Selected competitors



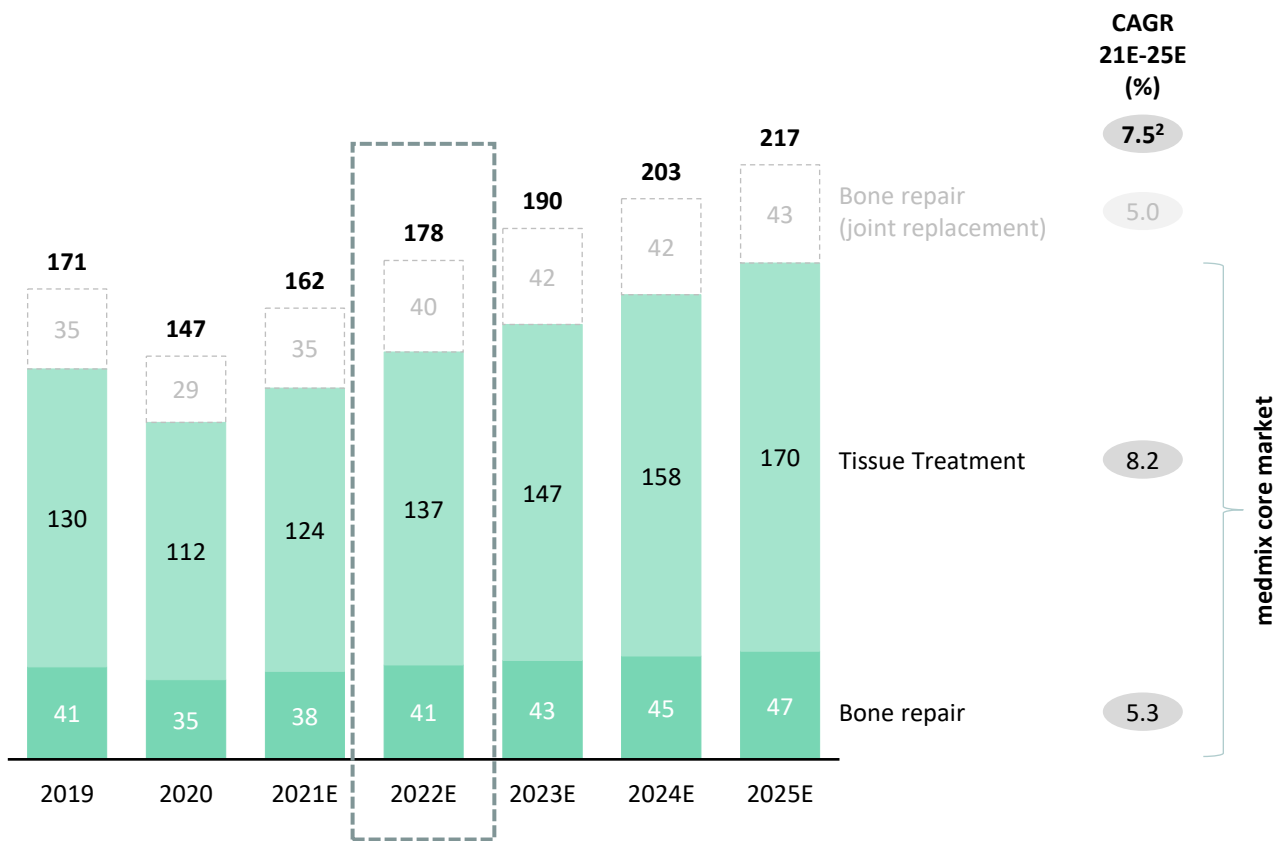
- Global OEMs : Stryker, Haraeus Medical, Artherex
- Specialized Companies: Nordson Medical, Summit Medical
- Small local players

# Medmix Product Journey



# Surgery – Market outlook

Surgery Applicator System Market market<sup>1</sup>  
(CHFm)



## How we grow into new markets

Joint replacement	Product development	
Tissue treatment	% 130 growth vs PY *exc. Cryolife	
Bone repair	% 21 growth vs PY	

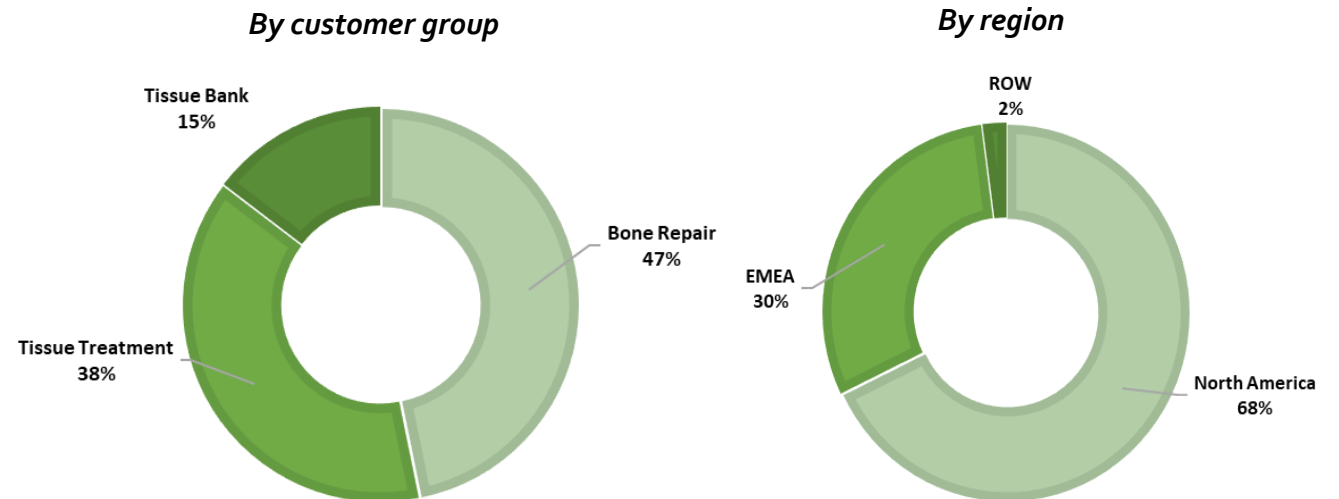
# Surgery – Business snapshot

## Segment overview

- Established with acquisition of Medmix Systems in 2018, nearly doubled sales since acquisition
- A leading provider of highly specialized surgical delivery devices for biomaterials focusing on bone repair (spine) and tissue treatment
- Products include mixing devices, ergonomically designed one-component syringes and minimally invasive applicators
- Devices are often part of customers medical device file
- Manufacturing sites in Switzerland
- Marketing, quality, innovation teams based in Switzerland, while sales team is based in across Europe & US
- Strong team with background in medical device market

## Business Overview

### Key revenue split (FY 21)





# Additional growth opportunities

Focus on growing new business and expanding current footprint

## Strategic growth vectors

Grow  
customer base

Product  
expansion

Geographic  
expansion

## Strategic priorities

1

Offer tailor-made devices to large OEMs (key differentiator)

2

Expand portfolio with devices for joint replacement & aesthetics

3

Develop new devices for new and upcoming biomaterials (e.g. fibrous, collagen)

4

Introduce new value adding services like imprinting, packaging

5

Grow in APAC & LATAM

# Why choose Medmix?

- Well known Medmix brand with 15 years of experience on biomaterial mixing, containment and delivery
- Deliver value thru design
- Strong track record on quality and innovation
- Expertise on regulatory environment
- Extensive IP portfolio
- Sales and marketing team with strong understanding of clinical needs







## Your Investor Relations contact

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