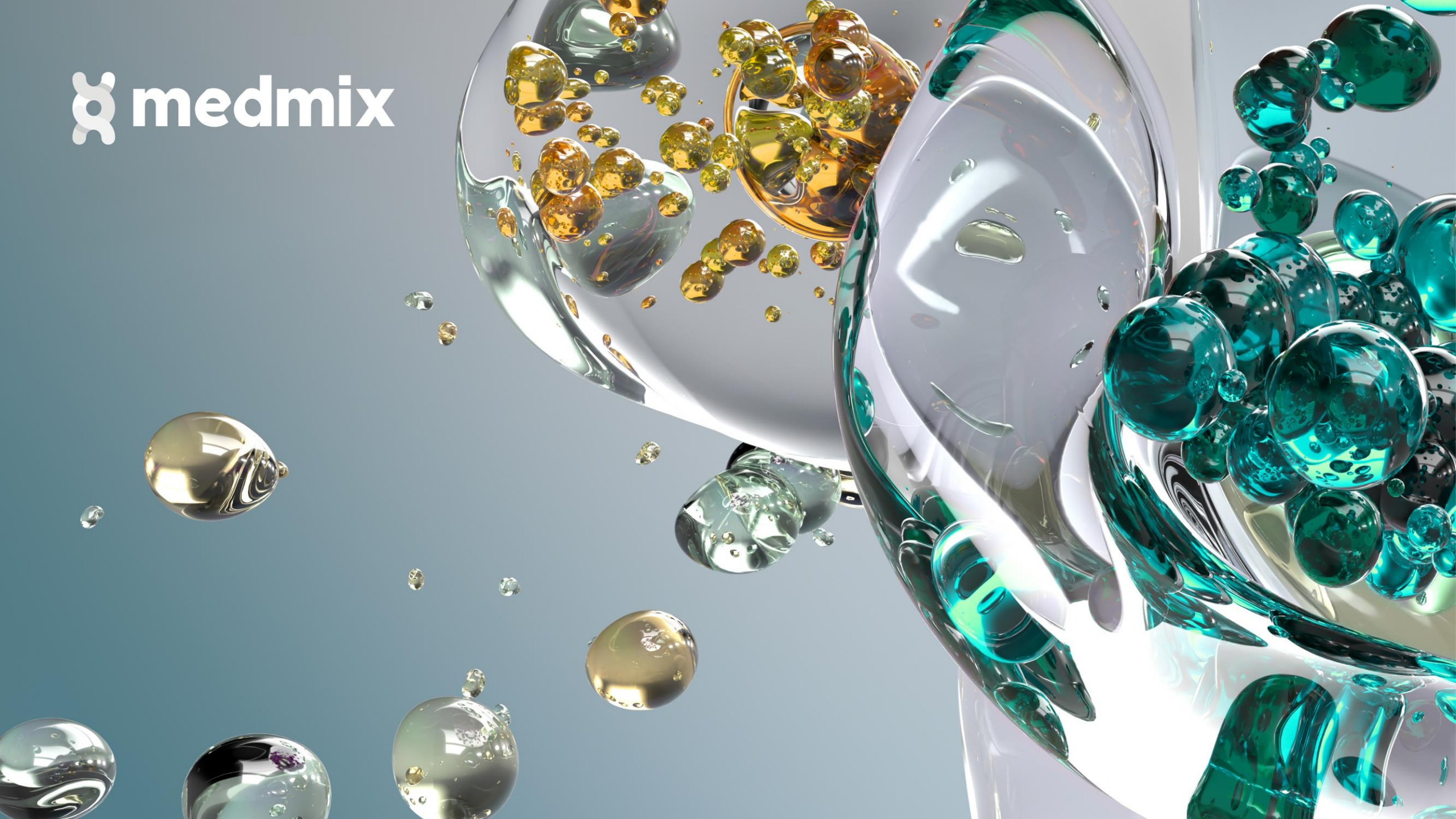


 medmix



Half year results 2022

Girts Cimermans CEO, Jennifer Dean CFO

July 21, 2022

*Providing innovative solutions to help people live
healthier and more confident lives*

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 reported figures to APM can be found in the financial review of medmix' midyear report 2022 and all definitions of APM can be found in the APM section of medmix' annual report 2021.

Business Review





2022 half year highlights

- Strong performance despite increasing inflation, Polish sanctions and Shanghai COVID lockdown:
 - Record revenue of CHF 250.6 million for half year, +10.2%¹ YoY, at the top end of our full year guidance
 - 24% Adjusted EBITDA margin, -140 bp versus prior year primarily due to time lag in passing inflationary cost increases to customers
 - CHF 14.3 million free cash flow after impact of Polish sanctions and higher working capital needs for growth
- PiccoJect™ our innovative autoinjector platform launched in May 2022

1. Adjusted for currency effects

PiccoJect™ – Autoinjector Platform launched

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

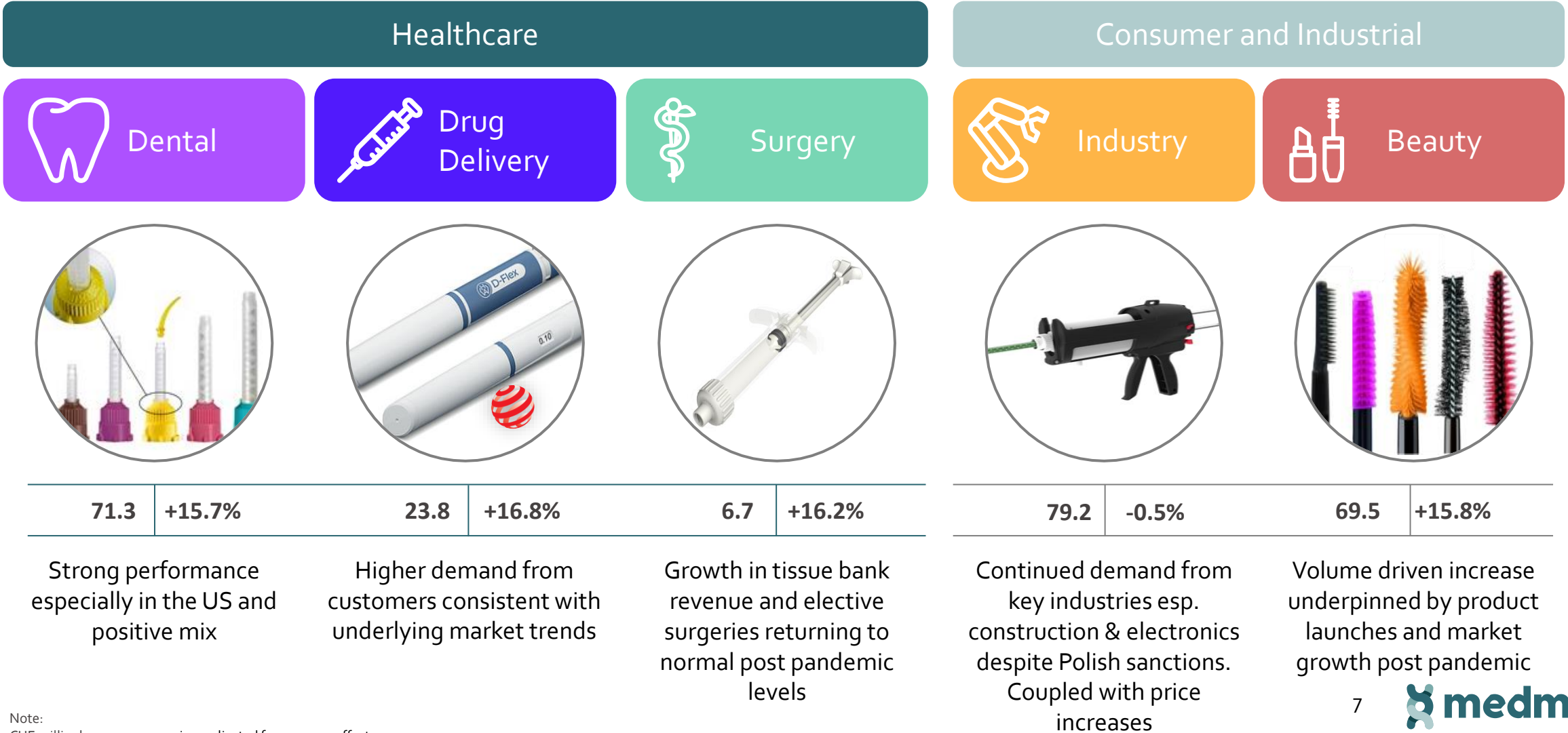
Simplified supply chain

Support for final assembly, packaging and serialization from one supplier

Future proof

Multiple connectivity options to integrate into a digital ecosystem

H1 2022 Revenue



Note:
CHF million|revenue comparison adjusted for currency effects

Healthcare

Growth in all Healthcare market Segments

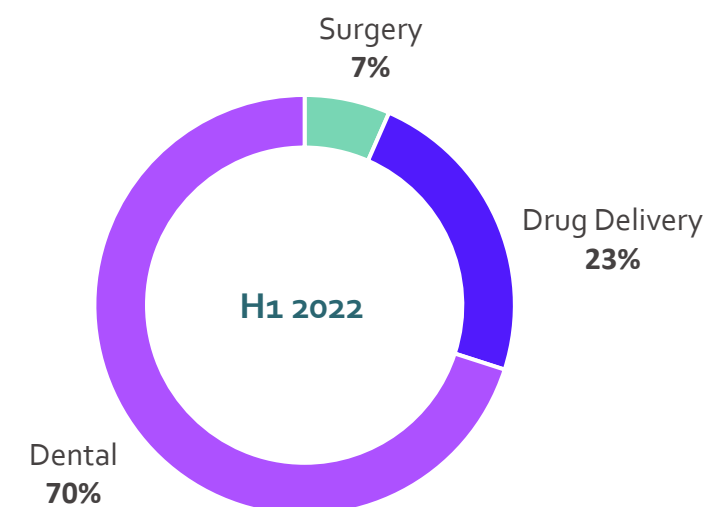
Key figures

In CHF millions	H1 2022	H1 2021	YOY	adj. ¹
Revenue	101.9	87.9	+16.0%	+16.0%
Business Area Gross Profit	63.8	54.3	+17.3%	
Business Area Gross Profit margin %	62.6%	61.9%	+0.7pts	

Highlights

- Healthcare represented 41% of medmix revenue in H1 2022
- **Revenue up 16%** with consistent double-digit growth across all Healthcare market Segments
- **Business Area Gross Profit margin +0.7 pts** reflecting the positive impact of volume and mix (esp. Dental) and margin upside upon close-out of customer projects

Revenue split



1. Adjusted for currency effects

Consumer & Industrial

Robust performance despite Polish sanctions

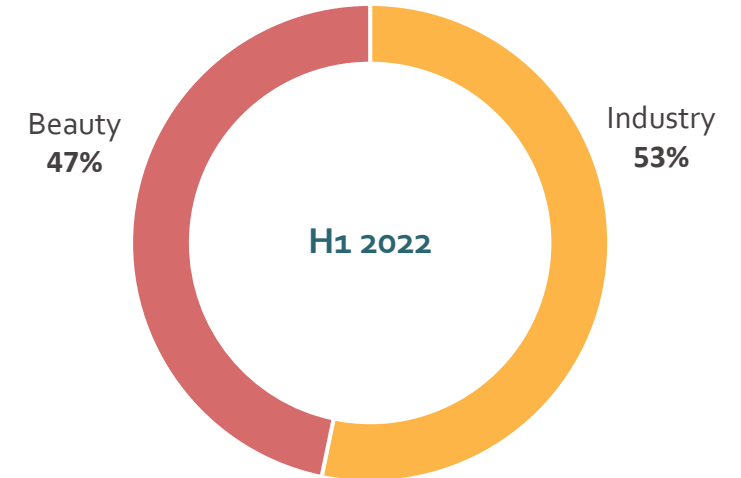
Key figures

In CHF millions	H1 2022	H1 2021	YOY	adj. ¹
Revenue	148.7	140.5	+5.9%	+6.7%
Business Area Gross Profit	56.1	57.3	(2.0)%	
Business Area Gross Profit margin %	37.7%	40.8%	(3.1)pts	

Highlights

- **Revenue up 6.7% despite Polish sanctions** due to continuing strong demand in Industry and post pandemic recovery in Beauty
- Successful launch of micro bristle applicator in Beauty with 16 projects
- **Business Area Gross Profit margin -3.1 pts** driven by time lag in passing on cost inflation to customers and to a lesser extent mix effect

Revenue split



1. Adjusted for currency effects



Poland update

- Wrocław site generated weekly sales of ~CHF 1.6m with 283 employees
- Sanctions were imposed 27th April and both lobbying efforts and the official appeals process continues. One-off revenue impact in 2022 if plant remains closed estimated at CHF 30-40m
- In the event we decide to exit Poland the maximum one-time impact on net income is expected to be in the region of CHF -25m
- Order intake from customers continues albeit with longer delivery lead times
- Mitigation actions in addition to legal appeals have already been implemented including ramp-up of production capacity at existing sites and acceleration of assessment of inorganic options for additional sites in Europe

Sustainability Review



Sustainability at medmix

Manufacturing sites

- Secured organization carbon footprint verifications for all sites from TÜV NORD CERT, an external provider of certifications and assessments
- Haag site upgraded to a gold rating from Ecovadis, an external provider of business sustainability ratings and assessments
- Salem and Bangalore sites are fully supplied by low carbon electricity via Electricity Attribute Certificates and US Renewable Energy Certificates

Segments and products

- Launch of greenLine™ cartridge in Industry segment, made of 100% post-consumer recycled (PCR) resins, reducing carbon footprint by 36% against similar products made from virgin plastic
- Release of first sustainability report by Beauty segment, reflecting industry leading expertise in the area



Financial Review



H1 2022 Results

medmix continues on its growth path in a challenging environment

CHF millions

Key figures

	1H'22	1H'21	YOY	adj. ¹
Revenue	250.6	228.3	9.8%	10.2%
Business Area Gross Profit	119.9	111.6	7.4%	
Business Area Gross Profit Margin (%)	47.8%	48.9%	(1.1) pts	
Gross Profit	97.9	91.8	6.6%	
Gross Profit Margin%	39.1%	40.2%	(1.1) pts	
Adjusted EBITDA	60.1	57.9	3.8%	
Adjusted EBITDA Margin (%)	24.0%	25.4%	(1.4) pts	
Net Income	23.8	22.7	4.8%	
Free Cash Flow	14.3	33.6	(57.4)%	
Net debt/Adjusted EBITDA ratio	1.1x	1.0x ²	n/a	

Notes:

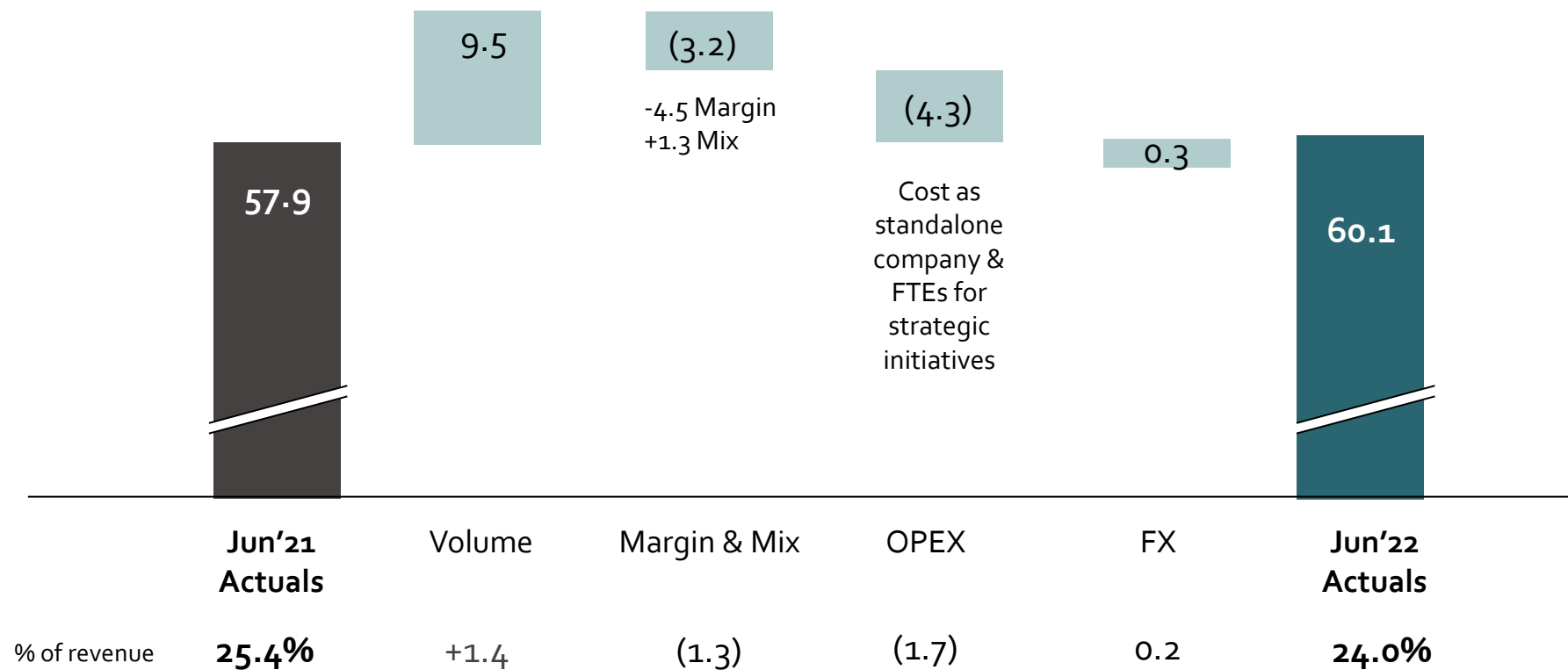
1. Adjusted for currency effects
2. As at 31 December 2021

Highlights

- Revenue growth at the top of our full year guidance. Healthcare Business Area at +16.0% YOY and Consumer & Industrial Business Area at +6.7% YOY
- BA Gross Profit Margin % -1.1pts from prior year due to time lag in passing on cost inflation to our customers
- Net income increased by 4.8% reflecting strong volume growth
- Net debt increased from year end by CHF 24.8m to CHF 135.7m reflecting higher working capital needs. Net debt to adjusted EBITDA ratio remained relatively stable at 1.1x compared to year end 2021

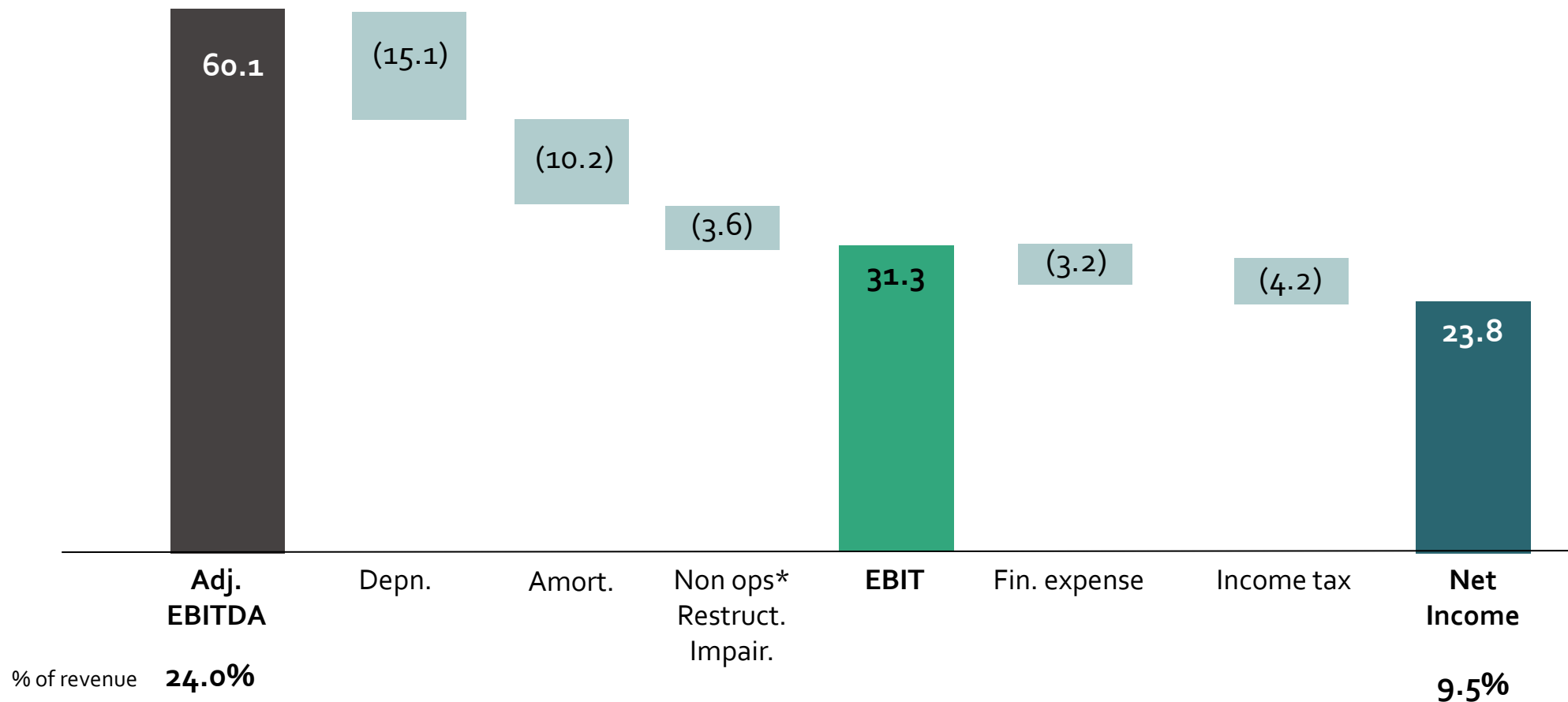
Adjusted EBITDA

CHF millions



Adjusted EBITDA to Net Income

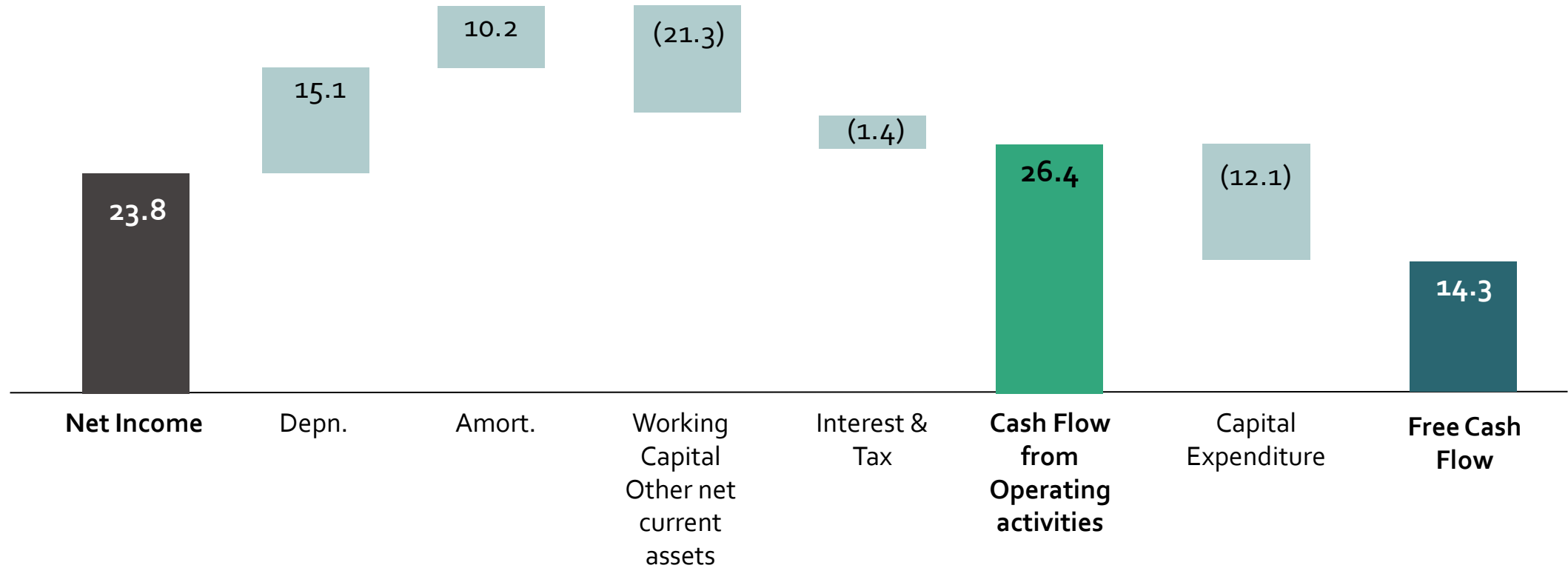
CHF millions



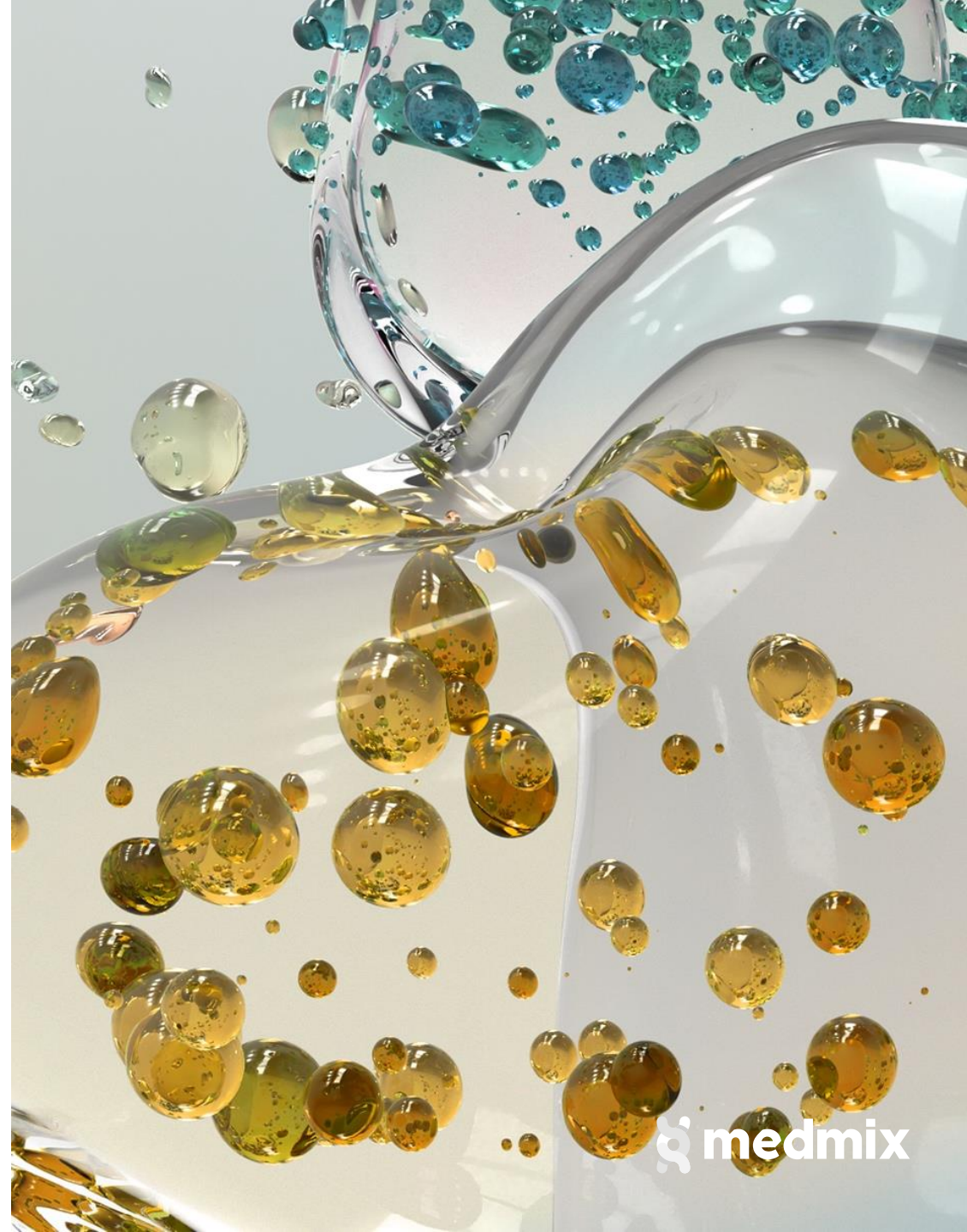
*Non Ops includes one off costs of Poland sanctions, China COVID lockdown and spin off

Free Cash Flow (FCF)

CHF millions



Outlook





Outlook

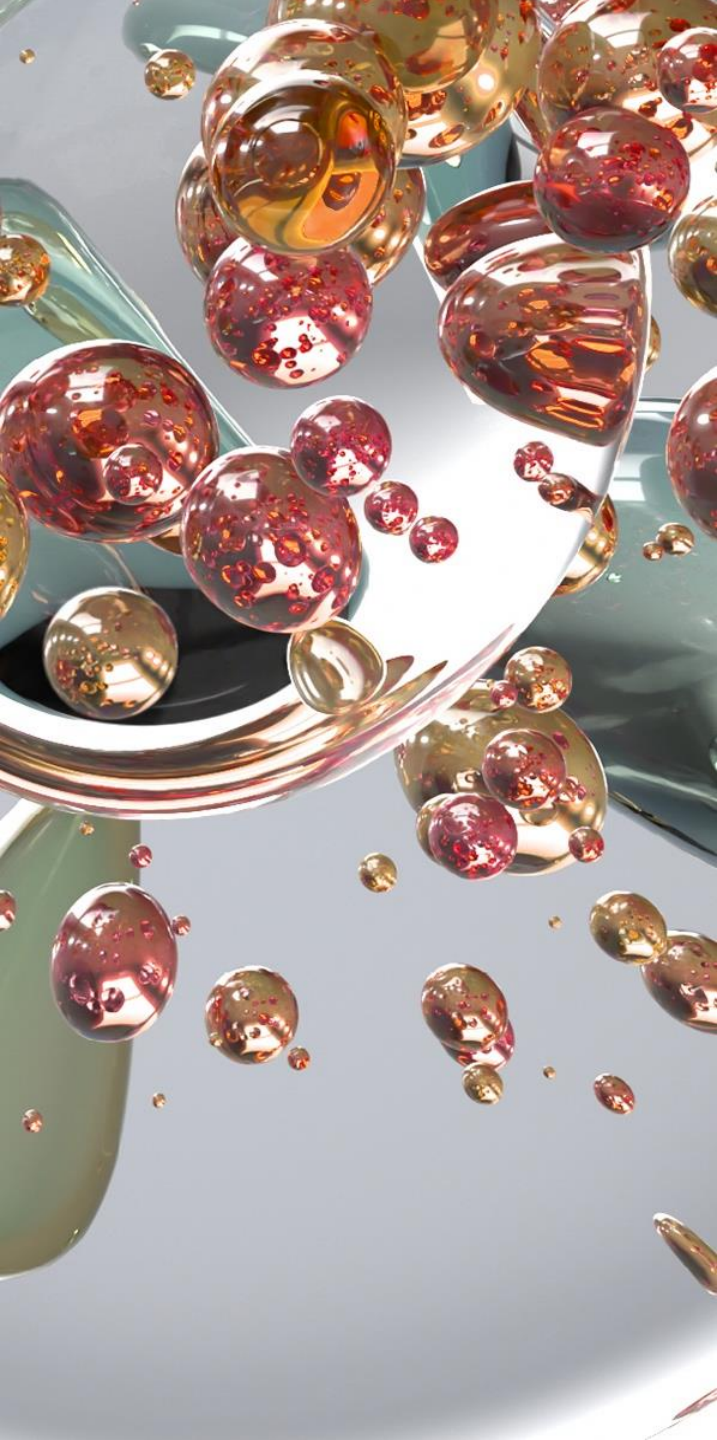
FY2022

- Revenue in the range of CHF 460-470m for FY2022:
We confirm our guidance of 8 to 10% growth in revenue, adjusted for the CHF –30 to –40m impact of Poland sanctions
- Adjusted EBITDA margin of 24% for 2022:
200 basis points lower than previous guidance, half for the suspension of operations in Poland and half reflecting the time lag of price increases compensating for the continuing cost inflation across all market segments

Mid-term

- Medium-term aspiration is a compound annual growth rate (CAGR) of 8%¹ in revenue and an adjusted EBITDA margin of 30%

¹. FX adjusted



Takeaways

- Record production and revenue in H1 2022 despite geopolitical headwinds
- Strong momentum in Healthcare strategy across all market Segments:
 - Launch of PiccoJect™ innovative autoinjector platform
 - On track for our new US Healthcare production footprint in Georgia, Atlanta
- Resilient Consumer & Industrial Business Area:
 - Strong post pandemic recovery in Beauty
 - Good traction in ramp up of alternatives to Poland production
 - Strong customer relationships allow to pass on unprecedented cost inflation
- Launched next wave of sustainable products



Your Investor Relations contacts

Christoph Ladner

Head of Investor Relations, Sulzer

Phone: +41 52 262 30 22

Mobile: +41 79 326 69 70

E-mail: investorrelations@medmix.com

Sheel Gill

Head of Investor Relations, medmix

Phone: +41 41 723 73 57

Mobile: +41 79 346 41 72

E-mail: investorrelations@medmix.com

medmix Group AG

Neuhofstrasse 20

6340 Baar

Switzerland