



Delivering Growth

Serving over 160
Countries worldwide

Raising Capital Summit



Uniphar at a Glance

A diversified international healthcare service provider

200 Supporting 200 multinational pharmaceutical and medical manufacturers across three divisions

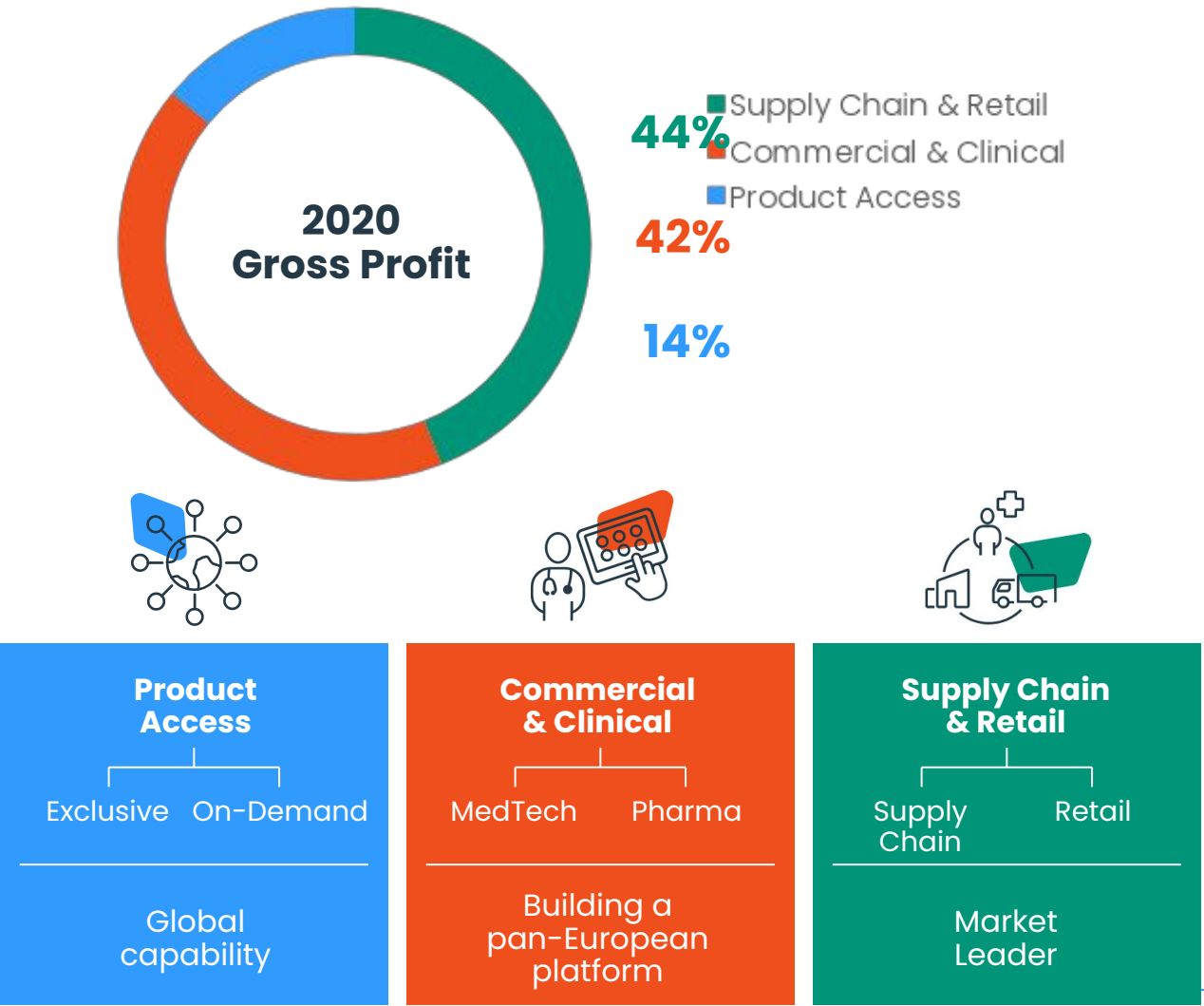
3,000+ Workforce of more than 3,000

9 Active in Ireland, the UK, Benelux, Germany, the Nordics and the US

160+ Delivering to 160+ countries

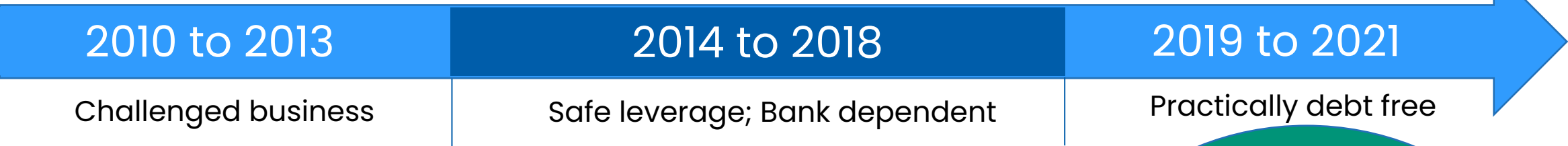
€1.8b In 2020, the Group generated revenue of €1.8b, gross profit of €217.3m and EBITDA of €66.7m.

Divisional Gross Profit



Evolution of our Capital Structure

● Debt ● Enterprise Value



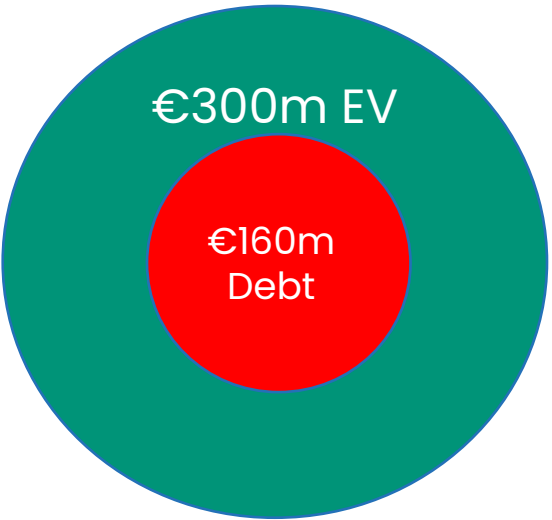
Challenged business

Safe leverage; Bank dependent

Practically debt free



€0 EBITDA



€46 EBITDA



€87 EBITDA

1

Challenges

1. IPOS disaster
2. Funds in receivership
3. Unhappy customers
4. Weak IT system
5. D.C. not working
6. Cost base too high
7. Management gaps
8. Poor commercial teams
9. BOSI leaving country
10. 12 Month rolling funding
11. Manufacturers concerned
12. Too much working capital
13. Weak corp governance
14. Share register not right
15. Hugely over-leveraged
16. No risk management
17. No buying group
18. Poor service levels
19. Service gaps
20. No business plan

2

Credit Squeeze



Economic decline

1 +2+ 3 = Uniphar was in a perfect storm

3

Heavily leveraged €M

Guarantee call

UB 30 Risk = €55M

BOI 20 Risk = €37M

BOSI16 Risk = €47M

Debt 120

Total 180

Debt to EBITDA

- 18 times vs. norm of 3
- Nearly 4 times the norm

Market Challenges

- HSE Cuts
- Patent Cliff
- Competitors Attacked hard in 2011

Raising Capital Key to Success

2013 Private Placement

- 2013 acquisition of CMR critical turning point
- 1ST of three Strategic Acquisitions
- €30M Equity Raise (over-subscribed)












2019 IPO

- €150m raised
- Funded 2nd two strategic acquisitions (SISK Healthcare and Durbin)
- 9 acquisitions since IPO
- Strong pipeline of further acquisitions

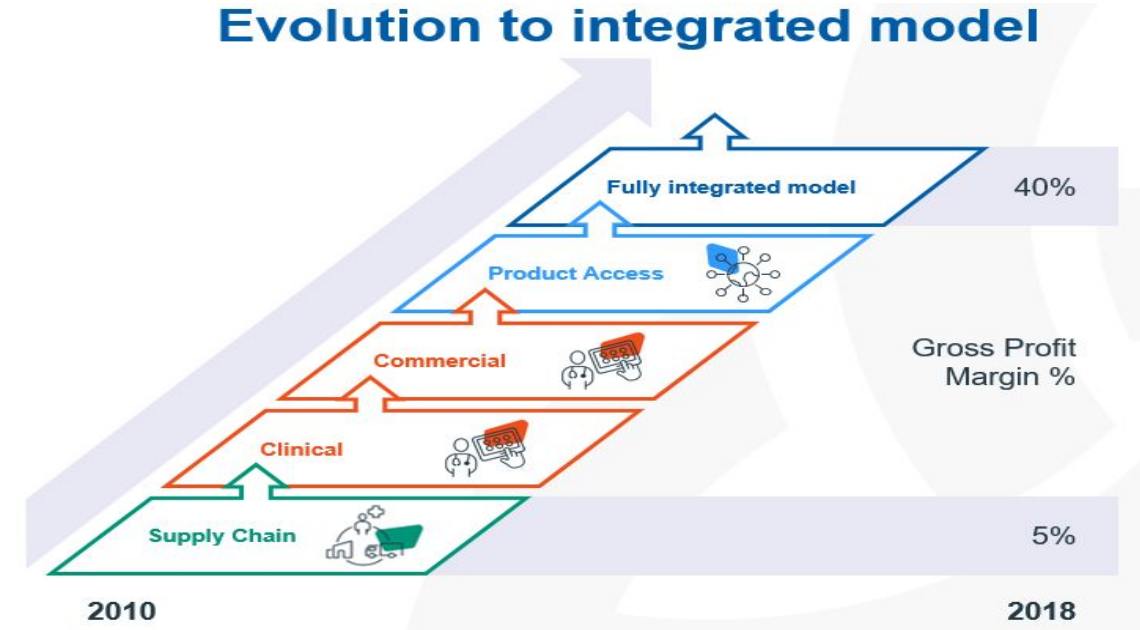
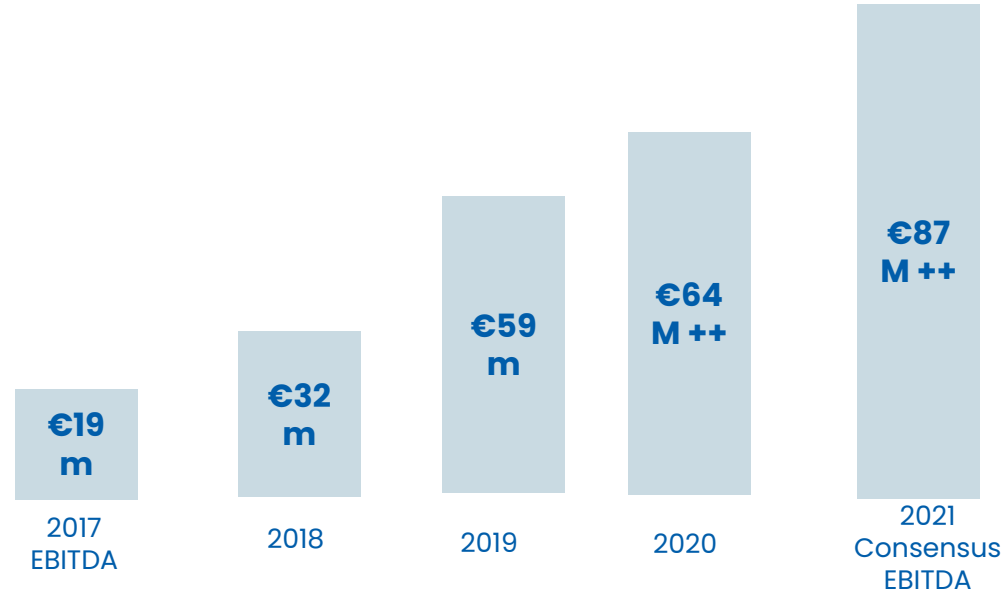
Strategic Acquisitions

2013	Cahill May Roberts 	Consolidating a leadership position in Supply Chain in Ireland
2018	SISK healthcare 	Scaling our Commercial & Clinical capabilities in Ireland and UK
2019	DURBIN 	Scaling our Product Access division with a global licensing and distribution infrastructure

Bolt on Acquisitions

2014	Point of Care 	2015	Star 	2015	SpringMed 	2018	macromed 	2018	Angiocare 
Patient care	UK CSO staffing agency	Unlicensed medicines and on-demand	Medtech distribution	Benelux Medtech distribution					
2017	Clinical Cube 	2017	OUTICO 	2018	Bradley's Pharmacy 	2019	m ³ Medical 	2019	PSvascular 
Data & Analytics	Multi Channel	Irish Retail	Medtech distribution	Medtech distribution					
2019	HICKEYS PHARMACY 	2020	INNERSTRENGTH HEALTH 	2020	diligent health solutions 	2020	RRD INTERNATIONAL 		
Irish Retail	Technology company	Telehealth	Strategic Consultancy						
2021		2021	BESTMSLs 						
Medtech distribution	MSL teams outsourced								

Access to Capital has driven dramatic profit growth



	2010	2021
Gross Profit	€46m	€265m
EBITDA	<€10m	€87m (Consensus)
Leverage	>25x	<1x
Mkt Cap	Nil	€1bn
Services	SC&R	International Healthcare Service Provider
Geography	Ireland	Global
Colleagues	c600	>3,000



IPO Process

Pre Marketing

- Research Reports
- Due Diligence
- Share structuring

Marketing

- Preliminary Prospectus
- Price Range
- Roadshows
- Collecting Orders

Pricing

- Book build
- Final Pricing
- Final Prospectus

Critical to Success = Right Equity Story + Right Team

- Execs fully consumed in IPO
- Critical to have the right team to manage the business & ready to deliver the plan
- Investment bank = key part of your team

12 -month
process

From picking bank
to IPO complete

>100 investor
Meetings

over c15 days and
10 countries

IPO = Unlocked Global Opportunity

'Unlimited Pool of Capital' as long as we deliver, capital markets will make equity available for right opportunities

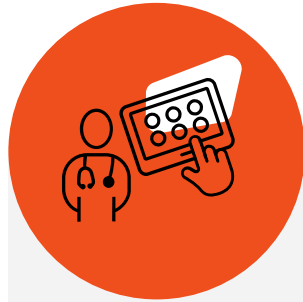


Product Access

Global Market Leadership

Patient Centricity

Subject Matter Expertise



Commercial & Clinical

Pan-European Platform

Therapeutic Expertise

Omni-Channel Enabled



Supply Chain & Retail

Ireland Market Leadership

Operational Optimisation

Symbol Group Leadership

Summary of Uniphar's experience raising capital

- 1 When we were heavily leveraged we were fortunate to have BOI in our banking syndicate, local bank supporting a local business
- 2 Ireland is a small market and access to capital is really difficult for companies with global ambitions
- 3 As a business, the capital markets suits us, but it may not be suitable for others
- 4 An IPO is a significant challenge for any management team but the benefits are significant if you have ambitious growth plans
- 5 Today, Uniphar has unlimited access to capital if we have the right business opportunity - a complete turnaround in fortune.

