



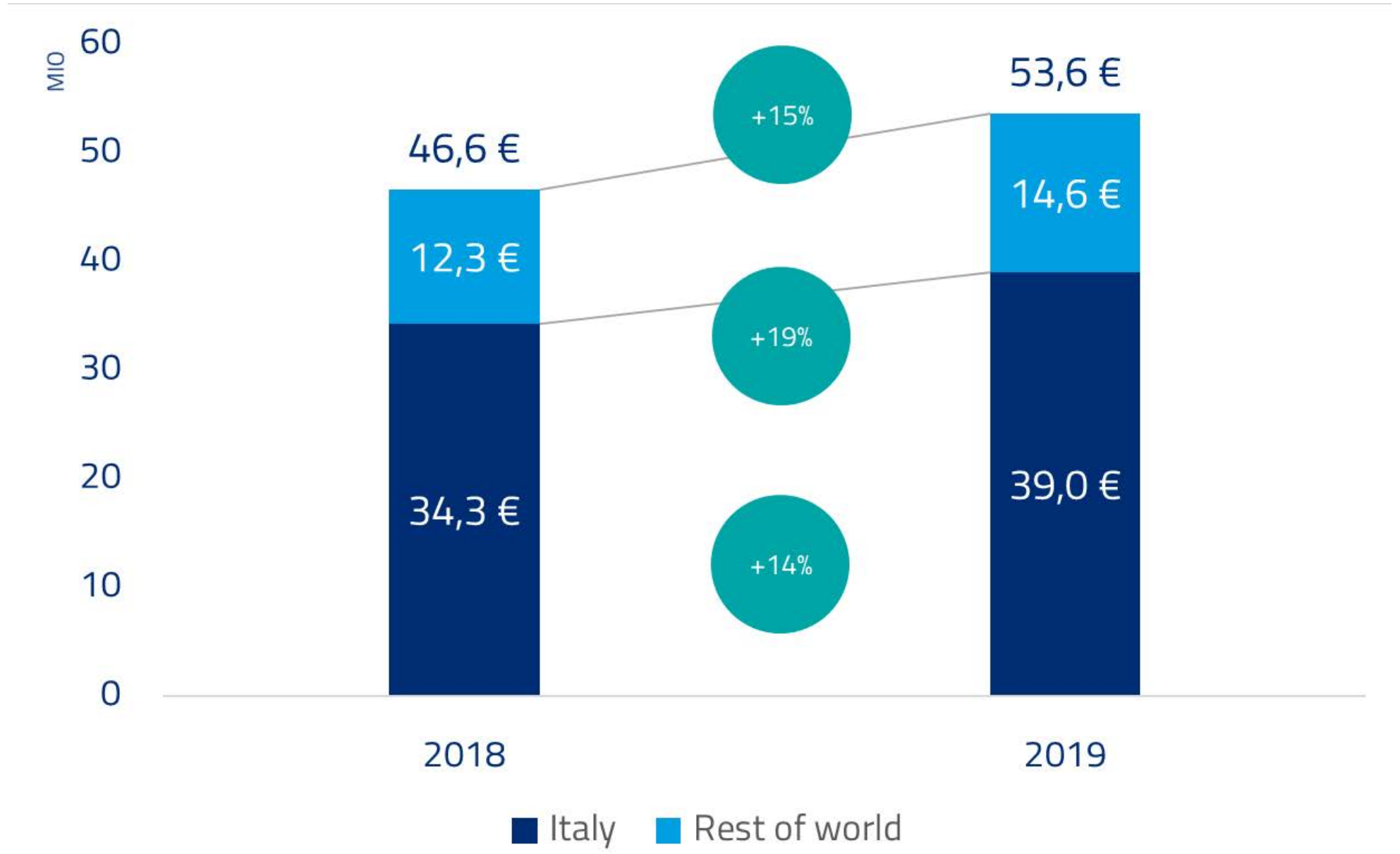
**2019 PharmaNutra
Group Financial Results**
31/12/2019
CDA 23/03/2020

2019 HIGHLIGHTS

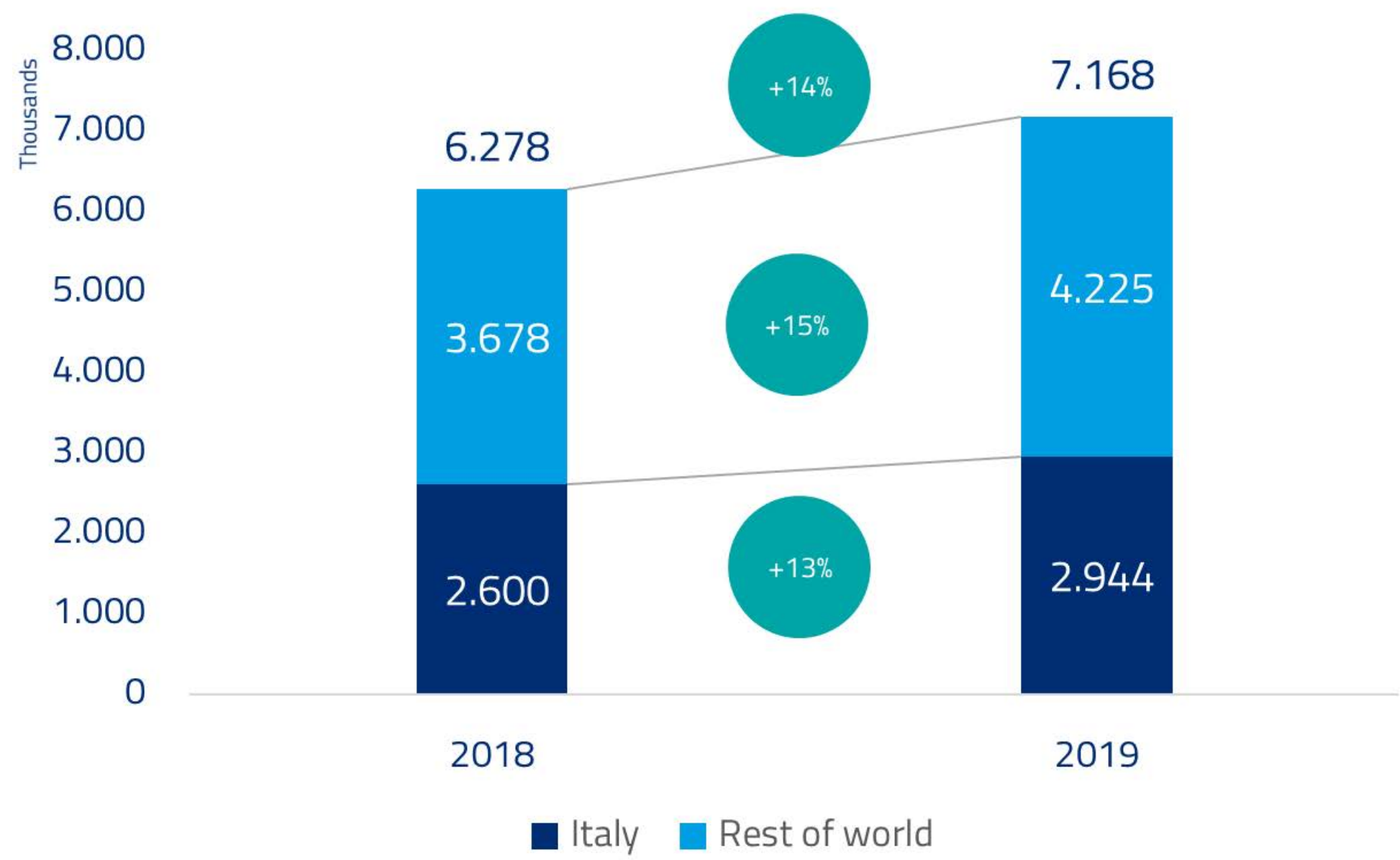
- **NET REVENUES FY2019 € 53,6 M (+15% vs. FY 2018)**, thanks to the positive contribution of Sideral® and Cetilar® product lines, to the continuous development of product portfolio, and to the international growth
- **GROSS OPERATING PROFIT € 13,2 M (+12% vs. FY 2018 restated)**, which confirms the Group's extremely good profitability around 25%
- **NET INCOME FROM OPERATING ACTIVITY € 8,5 M (+8% vs. FY 2018 restated)**
- **NET CASH € 13,6 M (+2,2 M vs. 31.12.2018)**, which underlines the Group's impressive capability to generate positive cash flow
- **PROPOSED DIVIDEND PER SHARE € 0,46**



NET REVENUES

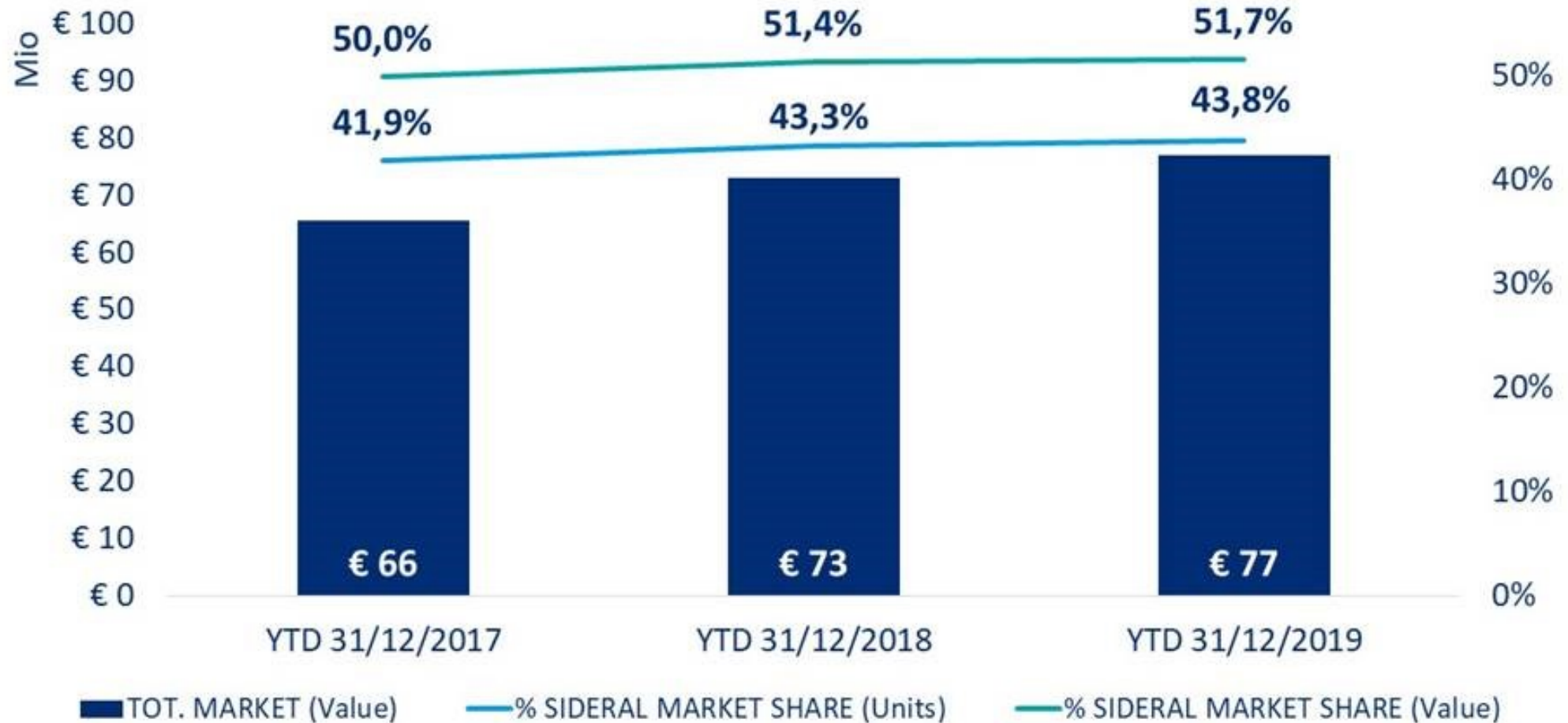


SALES VOLUME (UNITS)



IRON SUPPLEMENTS MARKET VALUE IN ITALY

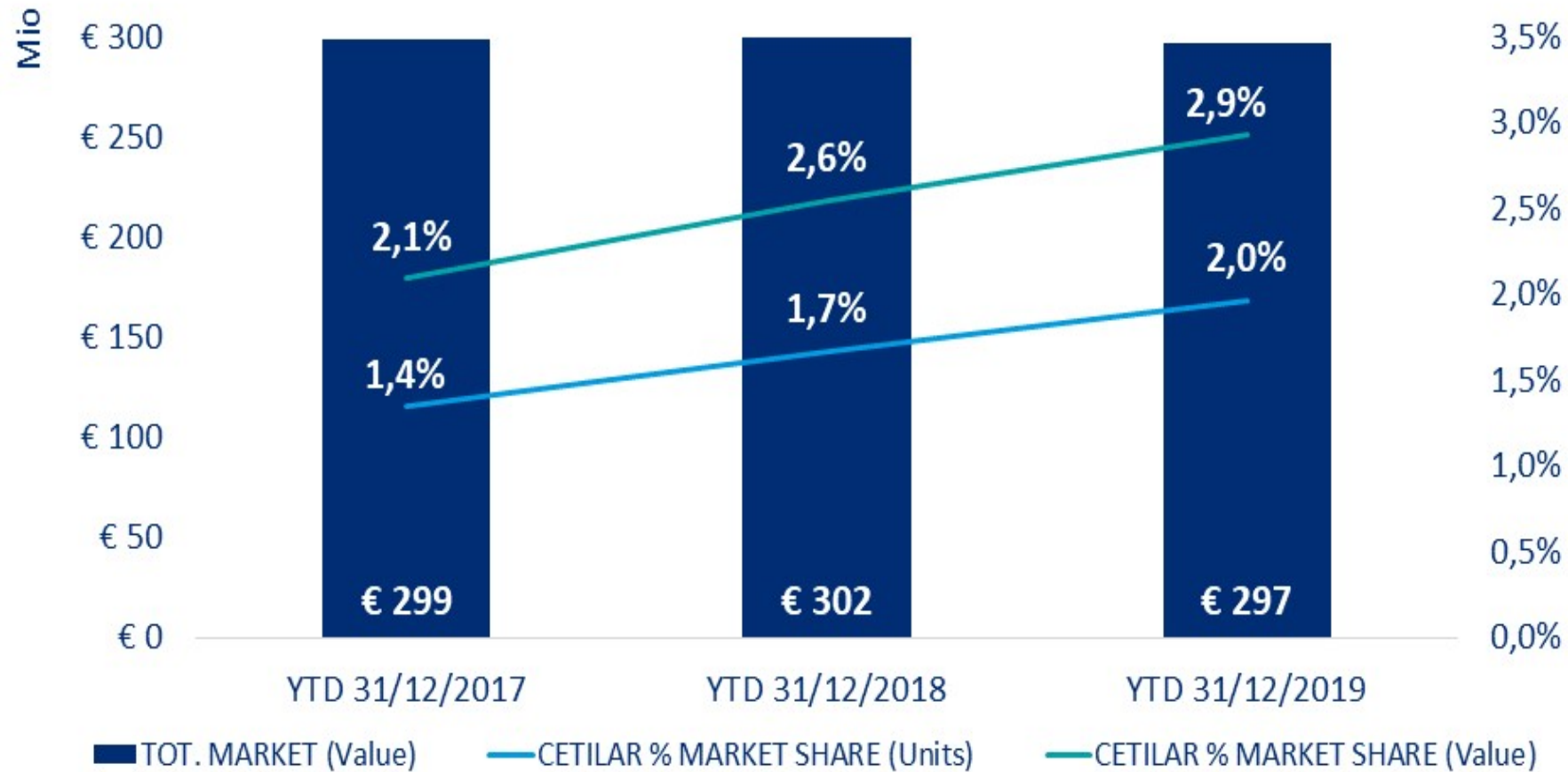
Food Supplements Iron Market and % Sideral Market Share



Source: IQVIA

ANTI-INFLAMMATORY TOPICAL CREAM MARKET VALUE IN ITALY

Tot. Market and % Cetilar Market Share



Source: IQVIA

REGISTERED TRADEMARKS AND LAUNCHED PRODUCTS

Registered Trademarks (PharmaNutra)



Launched Products (PharmaNutra + Junia Pharma)

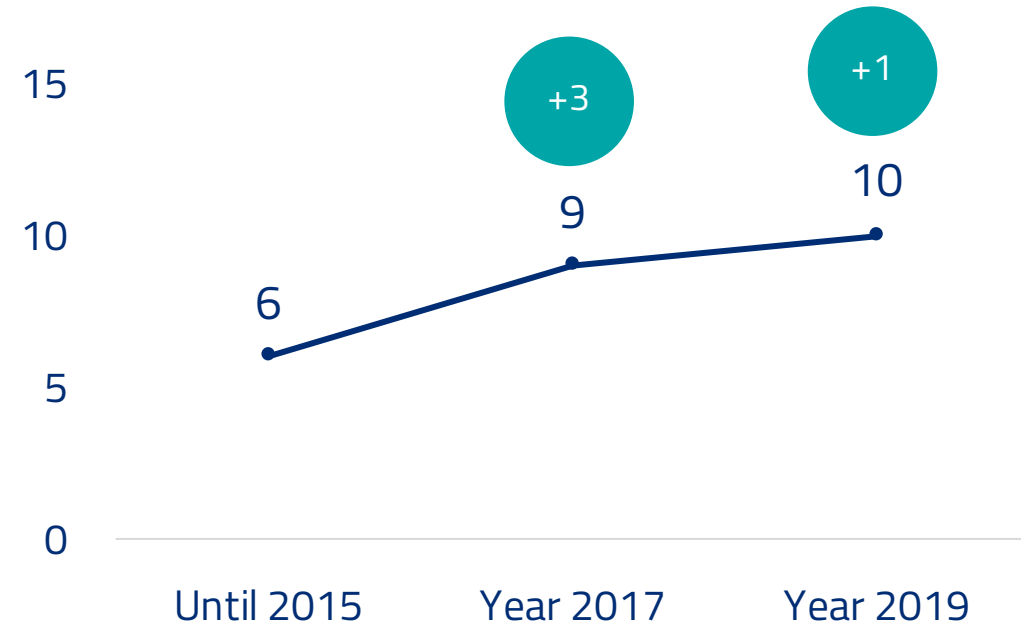


RAW MATERIALS AND REGISTERED PATENTS

Proprietary Raw Materials (Alesco)

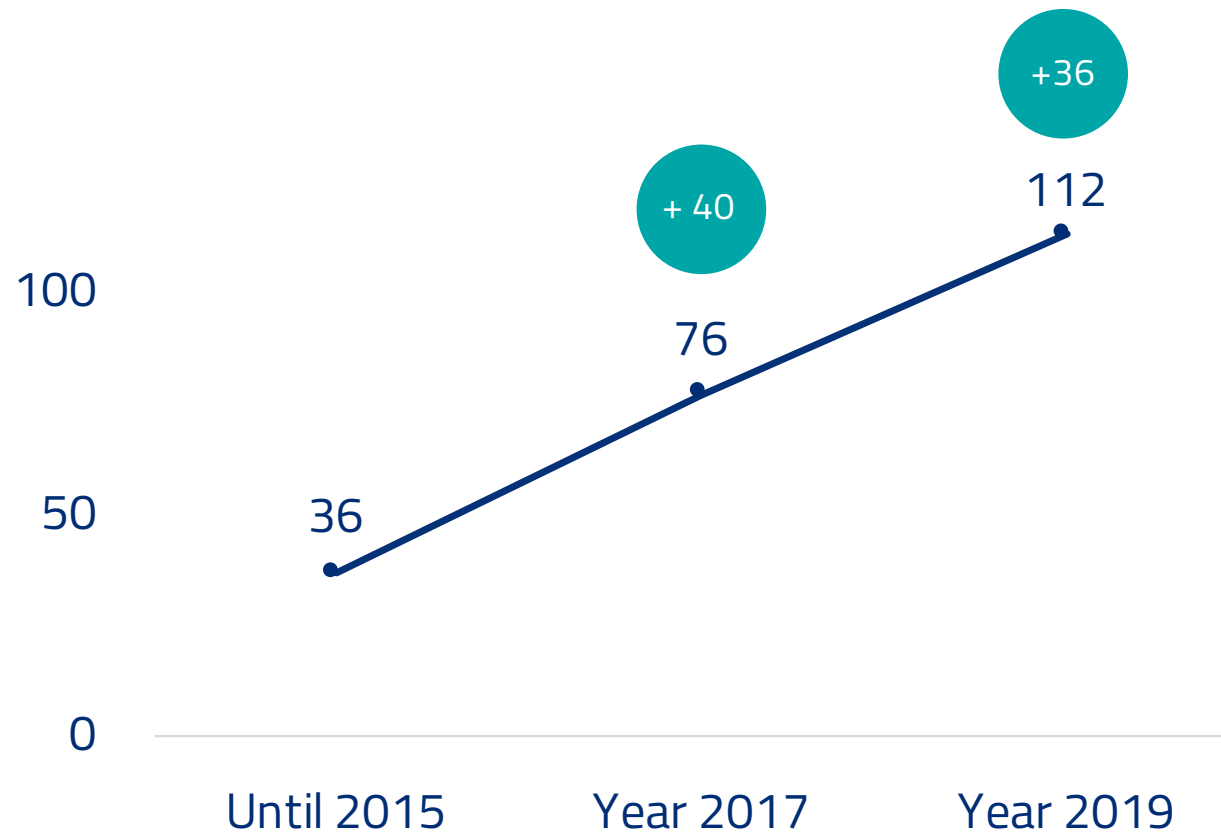


Registered Patents (PharmaNutra)



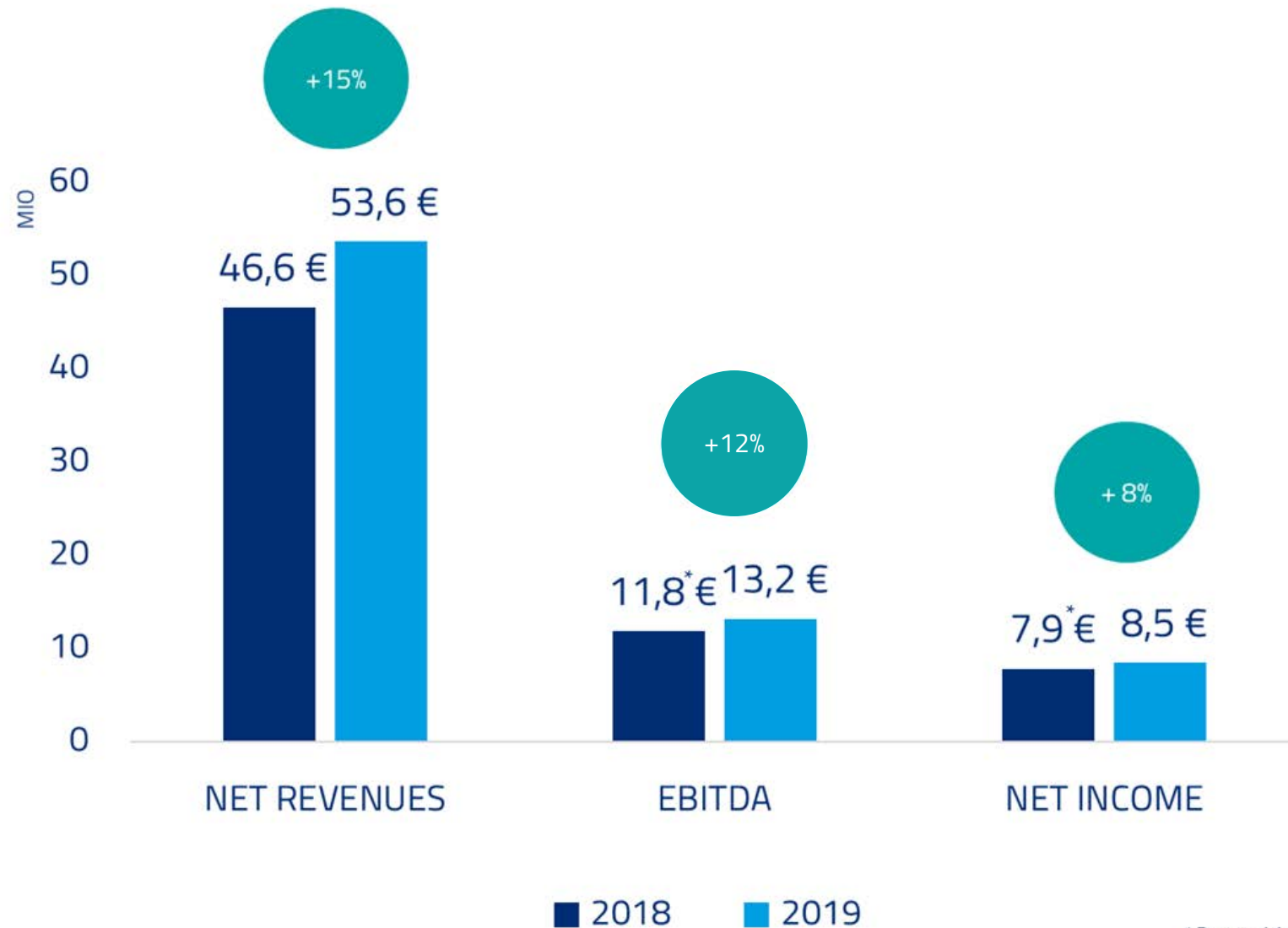
SCIENTIFIC AND MEDICAL RESEARCH

Observational Studies (Pharmanutra + Junia Pharma)



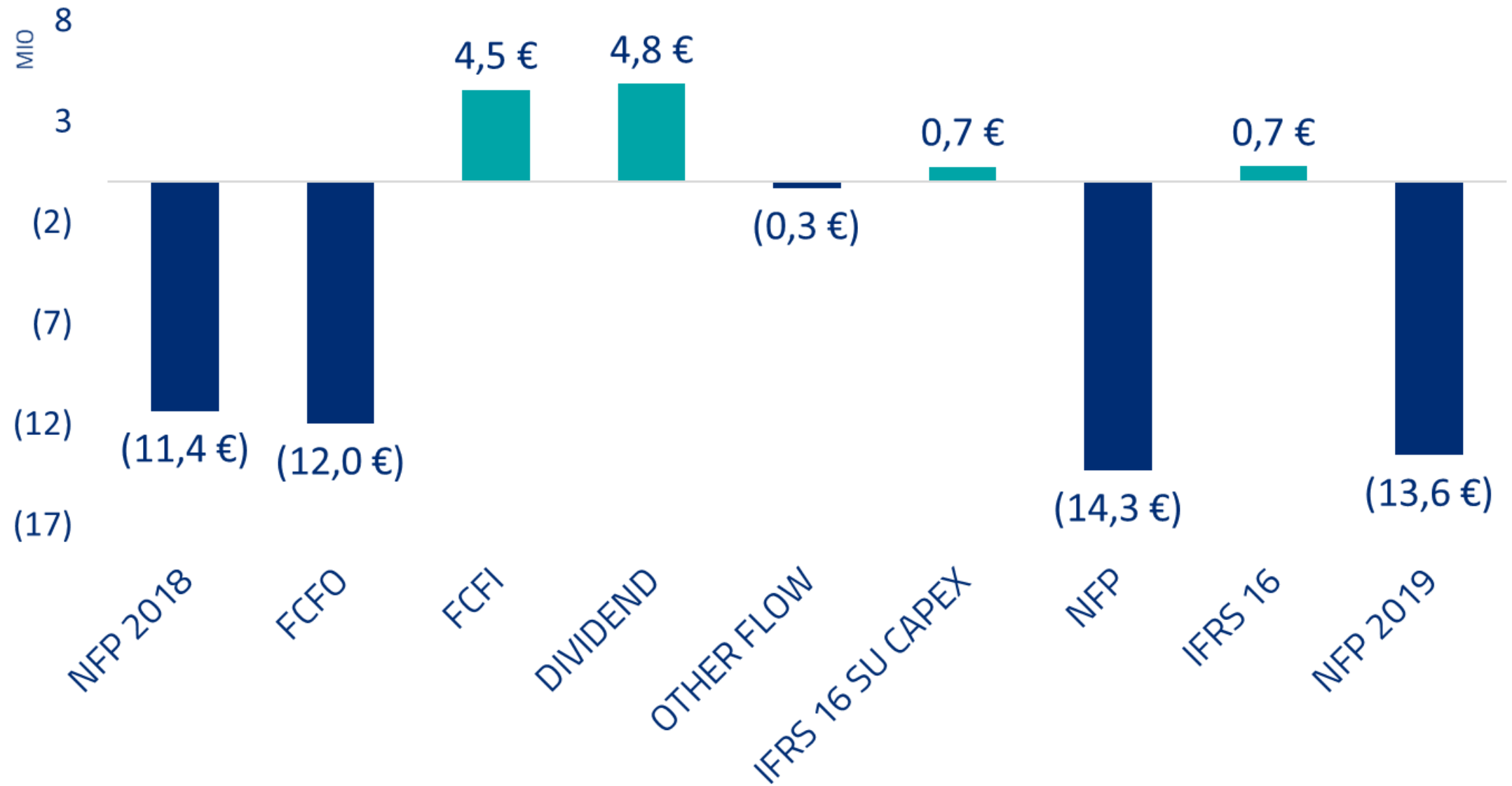


ECONOMIC RESULTS



* Restated data

NET FINANCIAL POSITION



RECLASSIFIED CONSOLIDATED BALANCE SHEET

	30/12/2019	31/12/2018
NET WORKING CAPITAL	6.985	8.866
TOTAL FIXED ASSETS	10.503	6.438
PROVISIONS AND OTHER M/L-TERM LIABILITIES	(2.914)	(2.232)
TOTAL USES	14.574	13.072
SHAREHOLDERS' EQUITY	28.134	24.442
NET FINANCIAL POSITION	(13.560)	(11.370)
TOTAL SOURCES	14.576	13.072



2020 OUTLOOK

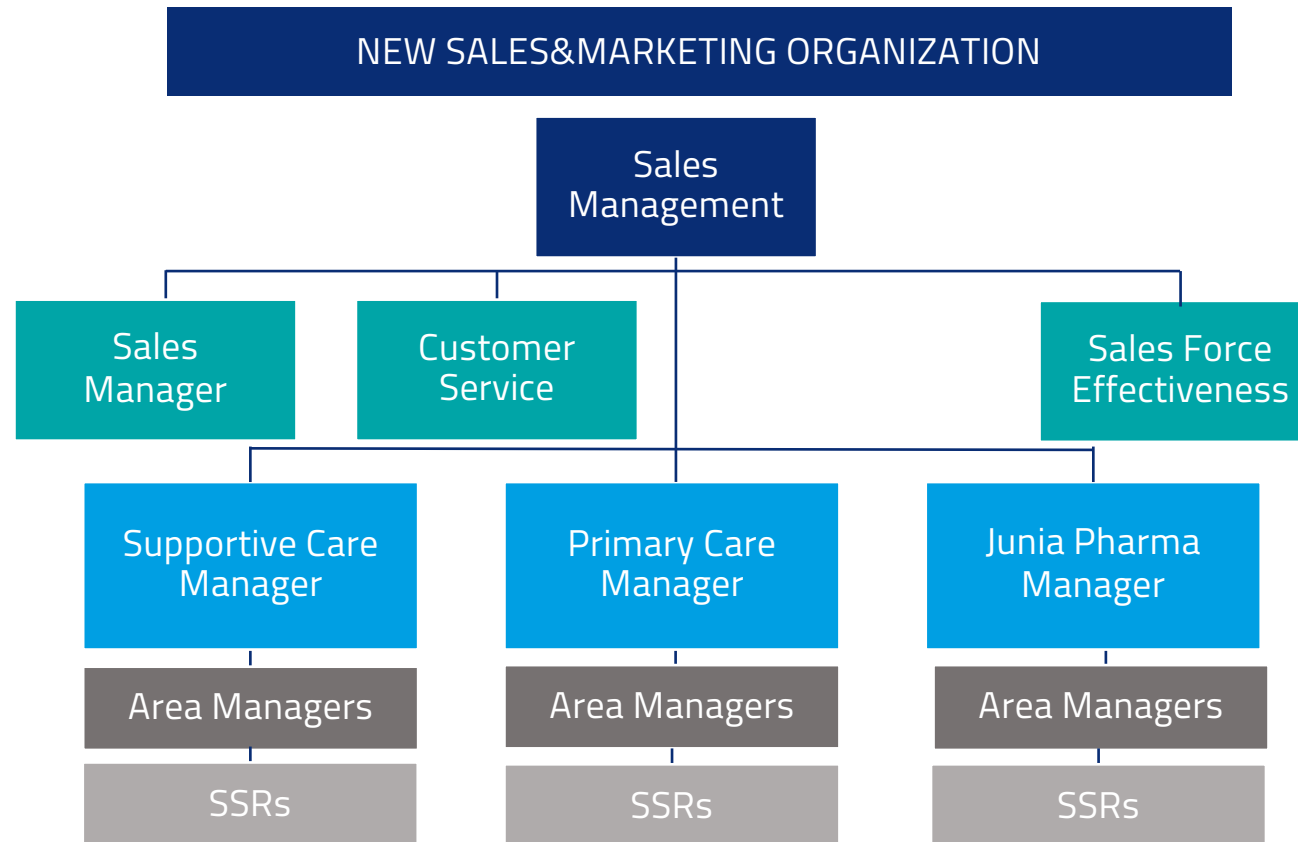
2020 OUTLOOK

- During year 2020, **PHARMANUTRA's** strategy remains oriented to **strengthen its leadership position in the oral iron market and to consolidate the growth of the other product lines**
- In addition, PharmaNutra reinforce its focus on **international growth** and on **the enlargement of product range on foreign markets**
- **PHARMANUTRA**, trying as usual to anticipate future trends, is proactively **managing all critical issues concerning the Covid-19 emergency** and its global economic consequences
- **PHARMANUTRA GROUP's** business is among those defined as **essential for the management of health emergencies** and, to date, there are no critical issues with respect to its core activities
- **Commercial activities are fully operative:** 99% of direct sales are carried out through pharmacy and drugstore distribution channel.



ITALY GROWTH DRIVERS

PHARMANUTRA HAS ADOPTED A BRAND NEW COMMERCIAL STRUCTURE
TO BETTER EXPLOIT **A CONTINUOUSLY GROWING PRODUCT RANGE**



PHARMANUTRA IS CONTINUOUSLY REINFORCING SALES FORCE NETWORK
WHICH WILL INCREASE FROM 130 TO 200 SCIENTIFIC SALES REPS (SSRs)

INTERNATIONAL GROWTH DRIVERS

	COUNTRIES	PARTNERS
1 CONTRACTS	55	34
1A ACTIVE SALES	51	30
1B ON-GOING REGISTRATION	4	4
2 ON-GOING NEGOTIATION	6	6

SCIENTIFIC RESEARCH ACTIVITIES

Basic Research

- **3** full paper studies on Sucrosomial® Iron mechanism of action and kinetic
- **1** full paper study on Ultramag® bioavailability
- **6** full paper studies presented at international scientific congresses

Scientific Research

- **21** clinical studies published in the last year
- **24** full paper studies published on international peer reviewed scientific Journals about Sideral®, Cetilar® and Ultramag®
- **16** on-going observational studies

IN COLLABORATION WITH



UNIMORE
UNIVERSITÀ DEGLI STUDI DI
MODENA E REGGIO EMILIA



QIMR Berghofer
Medical Research Institute

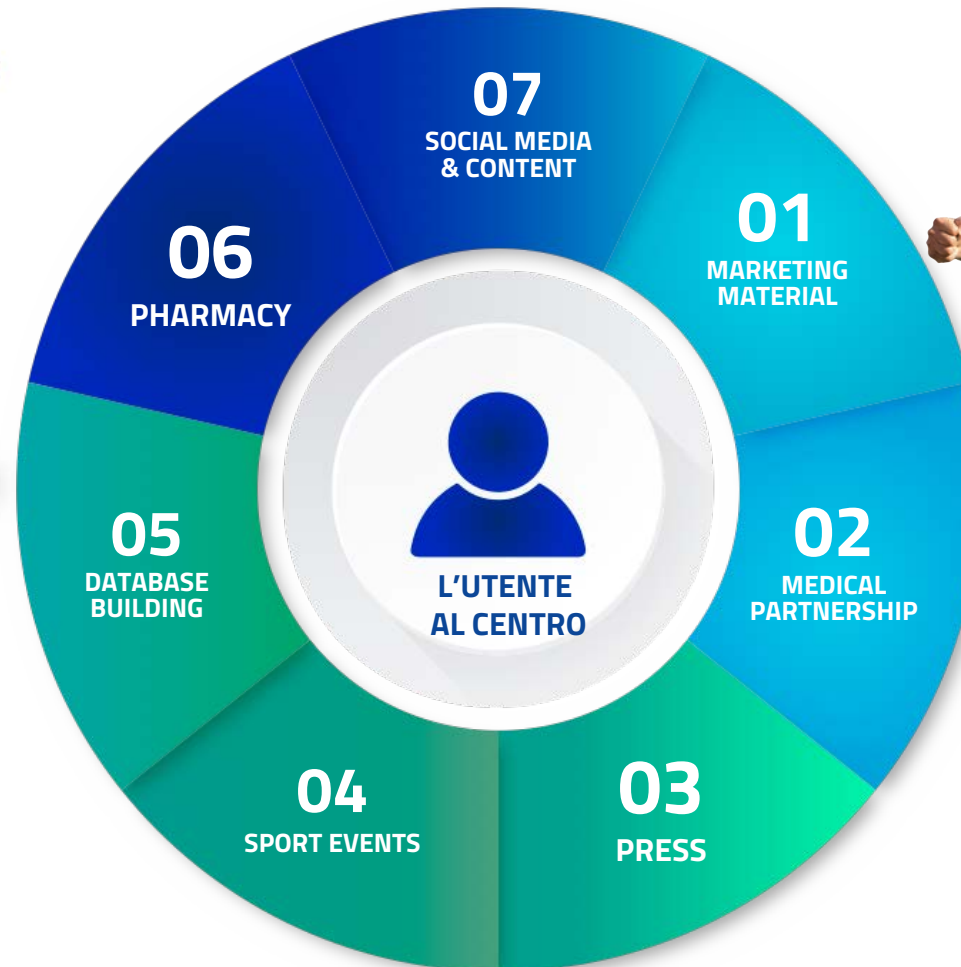
UAB
Universitat
Autònoma
de Barcelona



New York Blood Center

SUCROSOMIAL® IRON HAS BEEN DESCRIBED AS **THE MOST INNOVATIVE** ORAL IRON
IN SEVERAL CONSENSUS PAPERS

CROSS-CHANNEL COMMUNICATION PLAN



MAIN SPONSOR PARMA CALCIO



TEAM CETILAR RACING

PHARMANUTRA **INCREASES ITS STAKEHOLDERS REACH**
THROUGH A TAILORED MARKETING-MIX

NEW INDUSTRIAL PLANT



The establishment of a **new industrial plant** comes along with the sales organization development and the continuous investments in R&D to meet new challenges and reach ambitious targets.

This investment reinforces **PharmaNutra Group's** position as a fully integrated pharmaceutical company thanks to a complete control of sucrosomial materials manufacturing and a greater efficacy and responsiveness of R&D activities.

●●● | PharmaNutra