

PHARMANUTRA CELEBRATES THREE YEARS SINCE BEING LISTED ON THE AIM ITALIA MARKET

From its brilliant industrial and stock market performances to new market challenges for a growing future

Pisa, 20th July 2020 - For **PharmaNutra S.p.A. (Aim Italia-Ticker PHN)**, leader in the iron-based nutritional supplements sector present in more than 50 countries, July marks the anniversary of its three-year presence on the AIM Italia list of the Italian Stock Market. A period in which the company founded by the brothers Andrea and Roberto Lacorte has grown considerably, from capital, industrial and share points of view, increasing its solidity, visibility and stakeholder appreciation on Italian and foreign markets.

It was on 18th July 2017, after a brilliant course undertaken in the Elite project of Italian Stock Exchange, that PharmaNutra landed on the AIM list thanks to an innovative formula of Spac, the pre-booking company Ipo Challenger 1 promoted by Electa Ventures of Simone Strocchi, with a 10 Euro, pre-quotation price reserved for investors: Its first trading day was an instant success with the share closing at 14 Euro, a +40%. Something that could just have been an impromptu sign turned out to be the initial indicator of investor trust in the Company's potential; supported and comforted in the following months and years by the Group's market results.

In three years, the PharmaNutra Stock Market value has more than doubled, with the share exceeding €25, and capitalisation going from 89 million at its debut to a current about 227 million¹, including the conversion of all warrants initially admitted to trading. Investor trust is well supported by the brilliant performances obtained until now. Taking the Group from the €32.8 million consolidated turnover and an EBITDA of about €7.1 million in 2016 to a consolidated turnover of €53.6 million and Ebitda of €13.2 million at the end of 2019. Despite the global pandemic, the first six months of 2020 marked growth reaching €29 million² (+17% against the first half of 2019). Proof of the validity of projects undertaken and ongoing production and commercialisation in Italy and abroad of innovative products with patented proprietary raw materials.

¹ Stock Market data as at 17th July 2020

² Figures not yet audited; the interim Cash Flow Report will be approved by the Board of Directors on 14th September 2020

The nutraceutical market success is the result of innovative products developed based on proprietary, patented technology. In fact, Sucrosomial® Technology applied to iron has made SiderAL® leader in the martial therapies sector and, in just three years, enabled the PharmaNutra Group to climb the IQVIA ranking of Italian nutraceutical companies from seventeenth in 2016 to twelfth place in 2019. Its second core brand is Cetilar®, a Cetylated fatty acid based formula that reduces musculoskeletal and joint level pain, commercialised since 2016.

From 2017 until now, PharmaNutra has grown continuously thanks to the growth of its commercial network and to entering high potential international markets (Asian, European and African); as well as ongoing direct investment in research and development that has always been a strategic asset for the innovation and launch of new products. In the last three years alone, the Group has deposited 8, twenty-year long patents, supported by more than a hundred clinical studies published and 17 studies in progress; and has developed 9 new trademarks and launched 10 new products; on the one hand, expanding the range of sucrosomial® mineral products and, on the other, offering new, nutritional supplement solutions.

PharmaNutra has managed to create an increasingly strong distribution network abroad where the confirmed effectiveness of the Sucrosomial® Iron based products is widely recognised by doctors and specialists. Important agreements have been signed for distribution of SiderAL® in Egypt, Poland, Switzerland, Austria, Greece, Czech Republic, Pakistan, Jordan, India, Bulgaria, South Korea, Taiwan, Philippines, Slovakia, Mexico, Finland, Hungary, and Romania. Agreements to distribute Cetilar® in Turkey, Romania and Taiwan were followed by agreements signed recently to distribute the product in Israel, Thailand and Austria.

As official confirmation of the innovation and unique properties of PharmaNutra products, for years now the Company has been present with Cetilar® brand in a number of sports from football – as the main sponsor of Parma Calcio – to running, with the organisation and sponsorship of numerous events, sailing, thanks to the famous 151 Mile race, and motorsport, with the Cetilar Racing team.

In 2020, despite the Covid-19 emergency, the company did not stop and has obtained new, important acknowledgements. First of all, *Play sure doping free* certification for two Cetilar® products (Cetilar® Crema and Cetilar® Patch) and the food supplement ApportAL®. Moreover, Pfizer Consumer Healthcare Italy has added Sucrosomial® Magnesium to the ingredients of its new Multicentrum MyMag; evidence of the extreme effectiveness of PharmaNutra products. In such a critical period, it has been close to and

supportive of its territory: in the most delicate stages of the emergency PharmaNutra supported the National Health System making a free supply of its products available to hospitals and donating the revenues of one of its sporting events (151 Miles – Cetilar Trophy) to the Civil Defence.

Company growth in recent years has also concerned marketing, with an increasingly more digital approach, to make the knowledge and presence of products online transversal. In March 2020, a new multi-channel campaign was launched “Fatti trovare pronto (make sure you’re ready)” dedicated to the nutritional supplement ApportAL®, whereas May saw the launch of the national advertising campaign on Cetilar®, when the *Play Sure Doping Free* certification, acknowledged for both makes, was assigned.

Andrea Lacorte, President of PharmaNutra Spa, commented: *“We have lived three very intense years implementing goals set at the time of listing and are confidently moving towards a further consolidation stage. I must thank all our collaborators who made these remarkable results possible, taking part in the industrial project with passion and commitment. PharmaNutra will carry on working to develop new products to be launched in Italy in the next two years, to strengthen its presence in current sectors and enter new markets. Building the new industrial facility will identify the Group as an increasingly more reactive, concrete chemical-pharmaceutical structure, able to fully control the production and effectiveness of R&D activities. We will expand distribution strengthening the commercial network, evolving from 160 to 200 pharmaceutical representatives by the end of next year; ready to satisfy the increased demand for our products in Italy and abroad”.*

Roberto Lacorte, Vice President di PharmaNutra Spa, continues: *“We are very proud to be able to share our growth not only with collaborators but also with shareholders and investors who have shown commitment and interest in Group growth and have proven a stimulus for continuing in the direction indicated on the day we debuted on AIM. Remembering the listing day makes me relive a unique emotion, and the responsibility to keep the promise made then to all our stakeholders and the market. We are convinced we have not betrayed their expectations, but are also just as aware that the challenge is still riveting in an increasingly more global, competitive market. So we are working to make this Group more solid and far-sighted in its choices every day”.*

PharmaNutra S.p.A.

Founded and led by the President Andrea Lacorte and Vice President Roberto Lacorte, PharmaNutra was established in 2003. It develops unique nutritional supplements and innovative nutritional devices, handling the entire production process, from proprietary raw materials to finished product. The efficacy of the products has been demonstrated with a

wealth of scientific evidence, with 112 studies published involving more than 7000 subjects. The Group distributes and sells its products in Italy and abroad. In Italy, products are sold through a network of 140 Pharmaceutical Representatives serving doctors and also exclusively selling PharmaNutra products to pharmacies throughout Italy. Products are sold in over 50 countries abroad, through 34 partners selected from among the finest pharmaceutical companies. PharmaNutra leads the market in the production of iron-based nutritional supplements under the SiderAL® brand, where it boasts a number of important patents on Sucrosomial® technology. Over the years, the Group has developed a precise strategy for the management and production of intellectual property, founded on the integrated management of all the various elements: proprietary raw materials, patents, brands and clinical evidence.

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