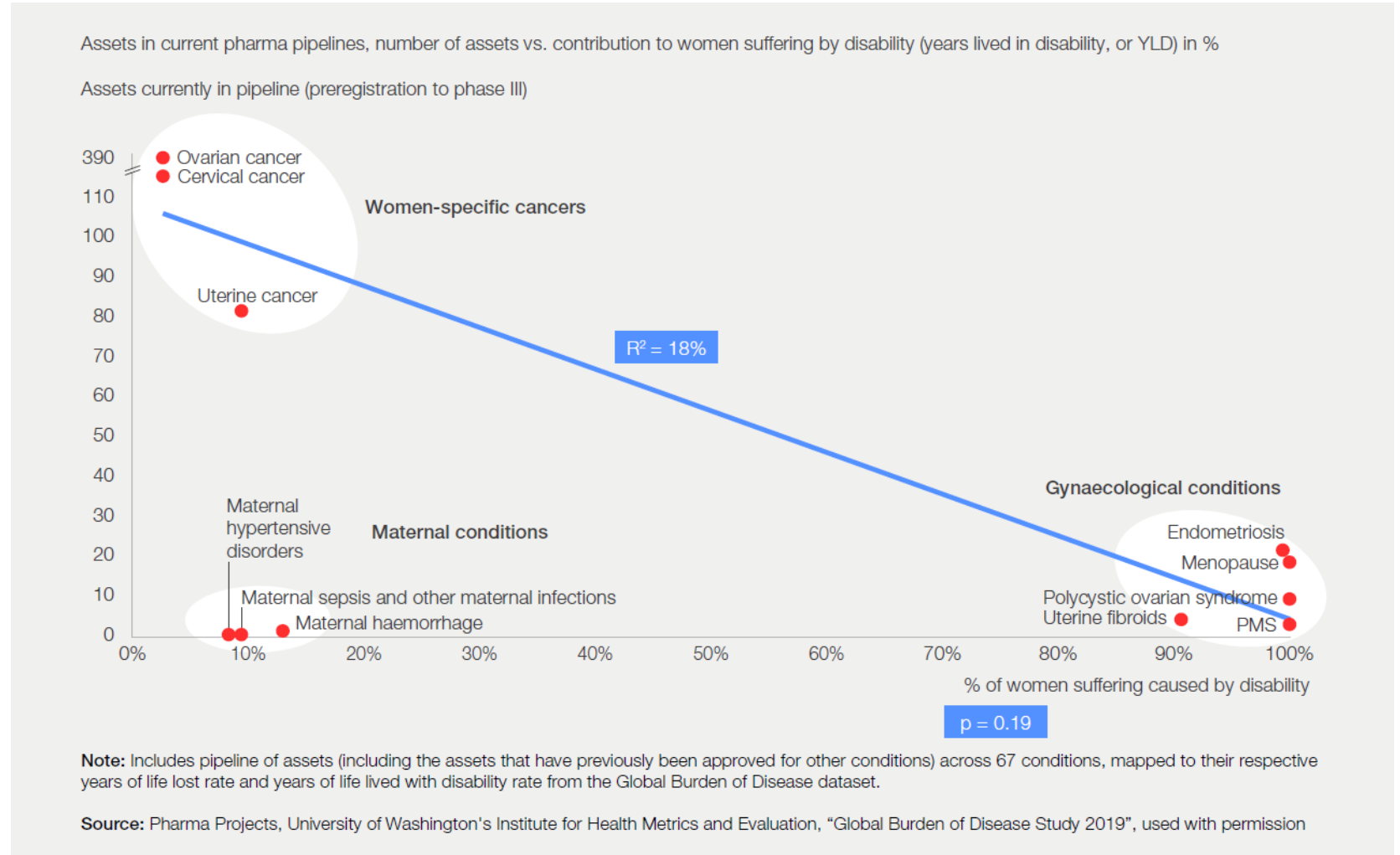
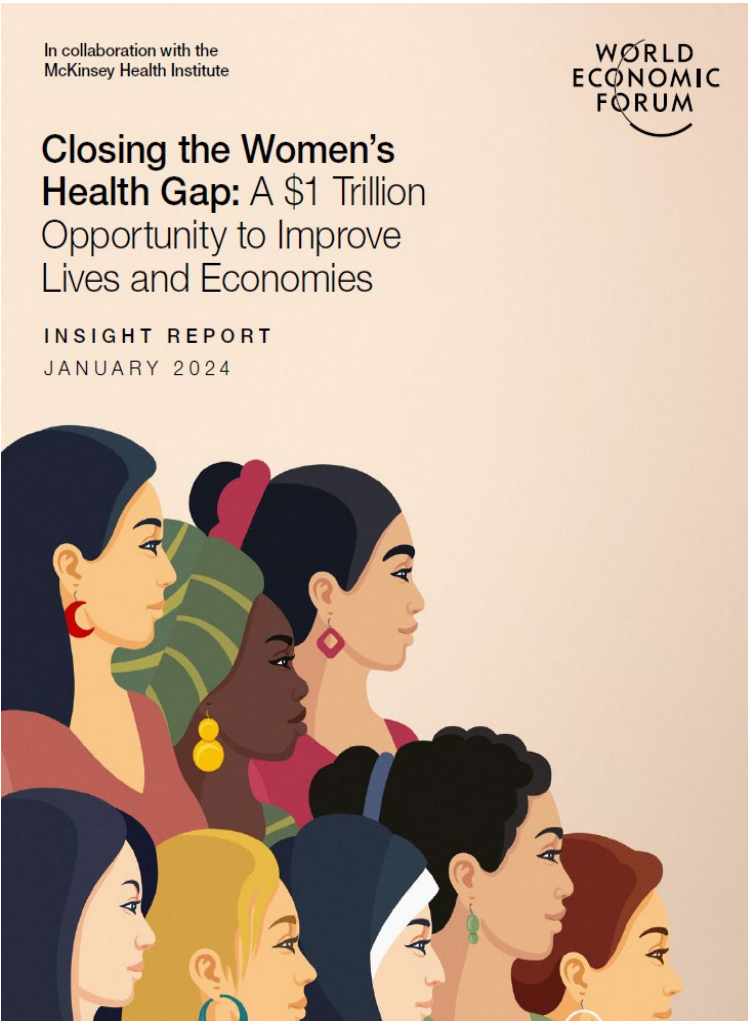


Gedeon Richter Women's Healthcare (WHC)

25 June 2024



„Closing the Women’s Health gap: a USD 1trn opportunity”*



Richter Women's Healthcare – Executive summary



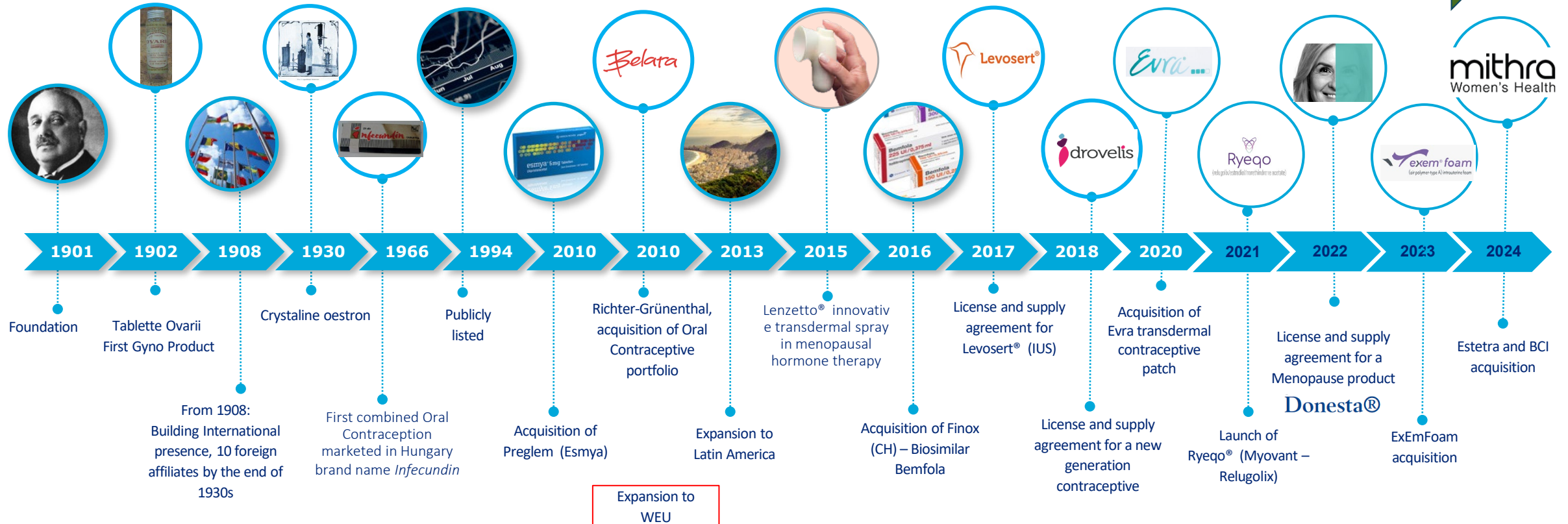
- Women's Healthcare (WHC) is a vertically integrated business line of Richter, with state-of-the-art manufacturing and strong on-the-ground sales and marketing platforms
- Richter's WHC has grown from a regional oral contraceptive (OC) business to a pan-European franchise with increasing global reach providing treatments for a full spectrum of women health conditions
- A legacy contraception business is complemented by external innovation – nextgen solutions (Estetrol-based Drovelis®) and novel delivery methods (Evra®) are lifting Richter to be the leading European provider of contraceptives in 2024 (by cycles)
- Through a series of well-conceived strategic inorganic steps over the past decade Richter built up a portfolio of innovative products across benign conditions (uterine fibroids and endometriosis – Ryego®), fertility (Bemfola, Cyclogest®, Ganirelix) and post-menopause treatments (Lenzetto®, Vagirux®, candidate-Donesta®), firmly putting it on the map as a full-spectrum, innovative WHC solution provider in Europe
- Missing in-house research and full-scale development hindered fostering innovation: Mithra's research platform combined with BCI's novel kinase inhibitors' library constitute a strong base for Richter to set foot in original research in WHC
- Mithra deal also allows Richter to take full ownership of the novel E4 platform, providing worldwide rights to Estelle/Drovelis®/Nextstellis® and it gives full control over Donesta® development
- Richter aims to be No. 1 WHC player in Europe by 2030 and to strengthen its presence globally either through its own franchise, or in partnerships with a special focus on US, China and LatAm. Existing product portfolio along with inorganic steps and an original research just initiated shall sustain attractive revenue growth well into the next decade.
- Financial target is to conquer EUR 1bn topline sales before the end of the decade

Women's Healthcare – rich in history, full of ambitions

Foundation

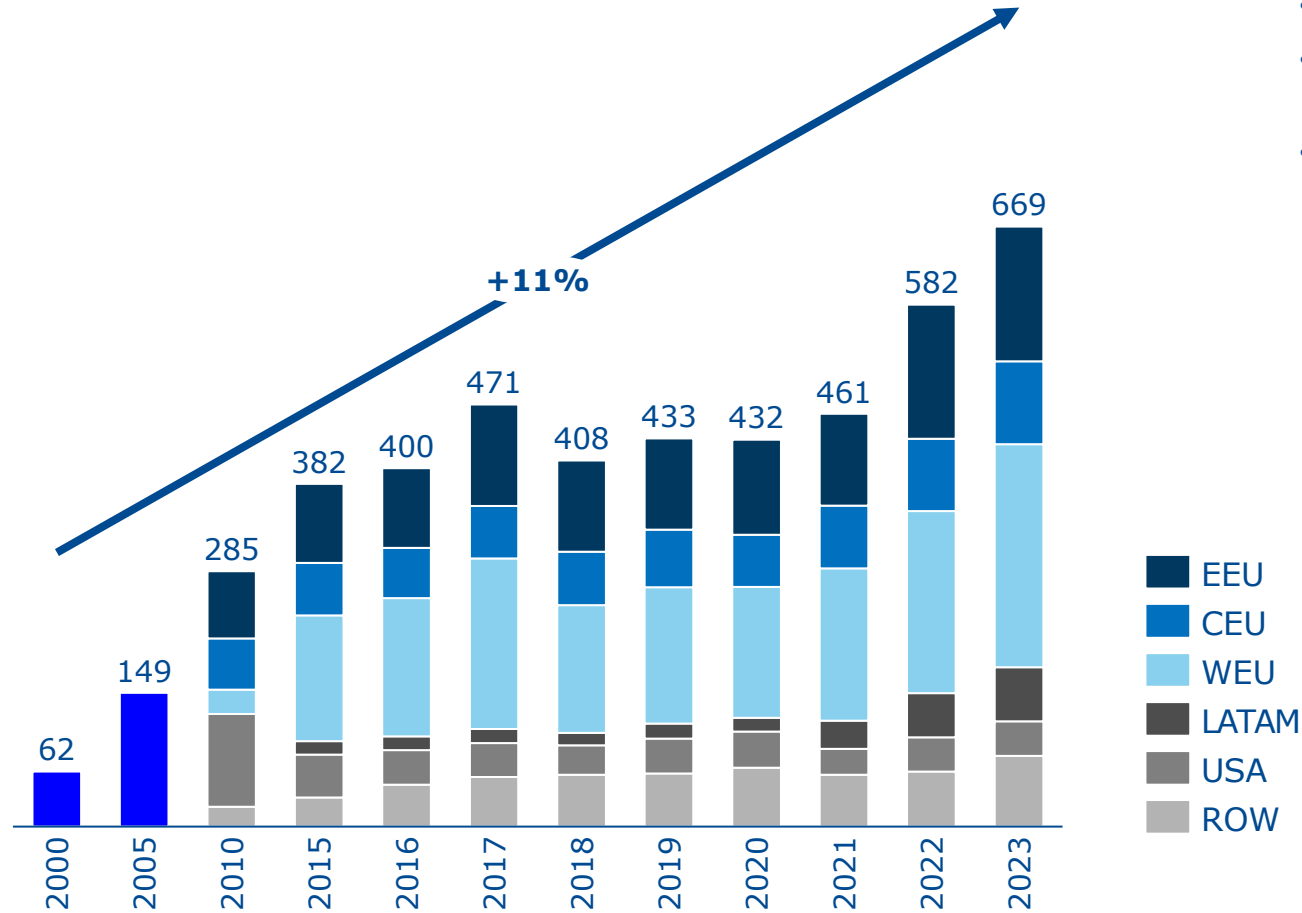
Expansion

Acceleration

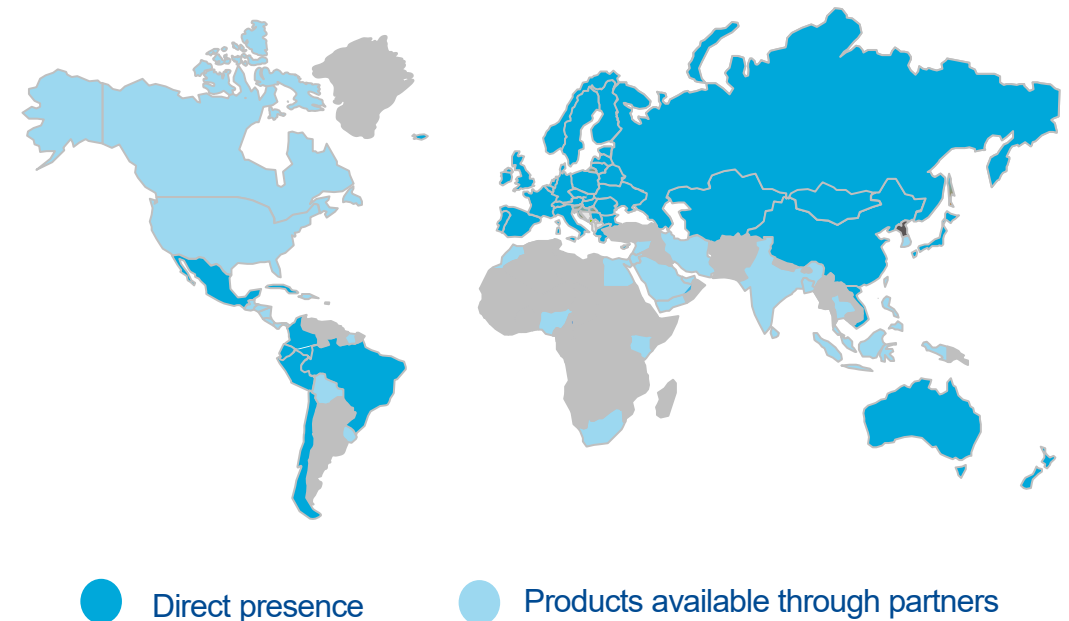


More than two decades of dynamic revenue growth

WHC revenues (EUR mn)



- Internationally acknowledged expertise in steroid chemistry
- FDA/EMA compliant manufacturing
- Dorog: one of the top steroid manufacturing sites in Europe
- Richter is among the very few pharma companies in the world, who manufacture finished products from own steroid APIs
- Full sales and marketing coverage in Europe, strong presence globally either directly or through partners



Contraception – the leading provider in Europe in 2024



Oral contraceptives



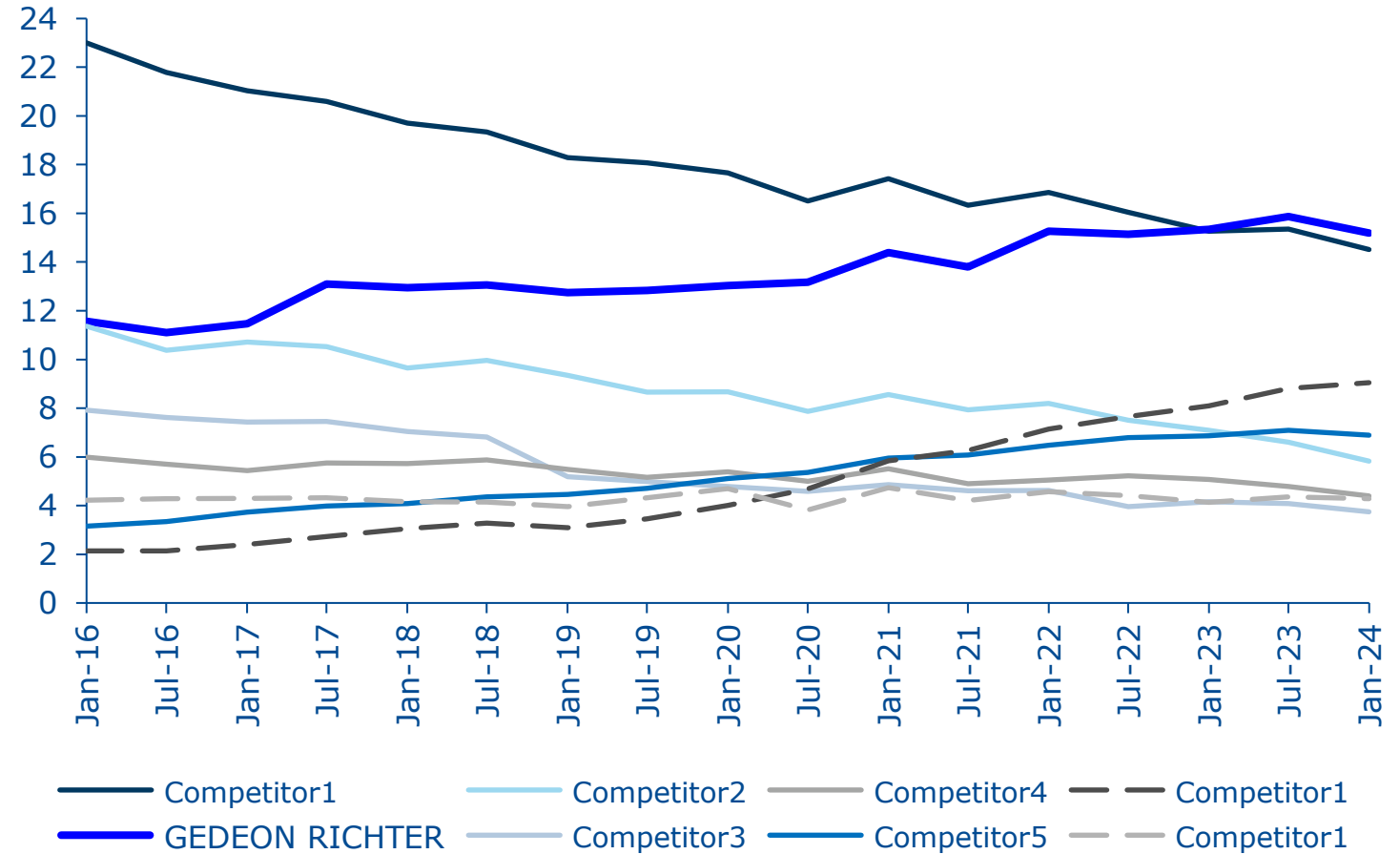
Emergency contraceptives



Mid-term contraceptive



European market share (%) in contraception (in cycles)



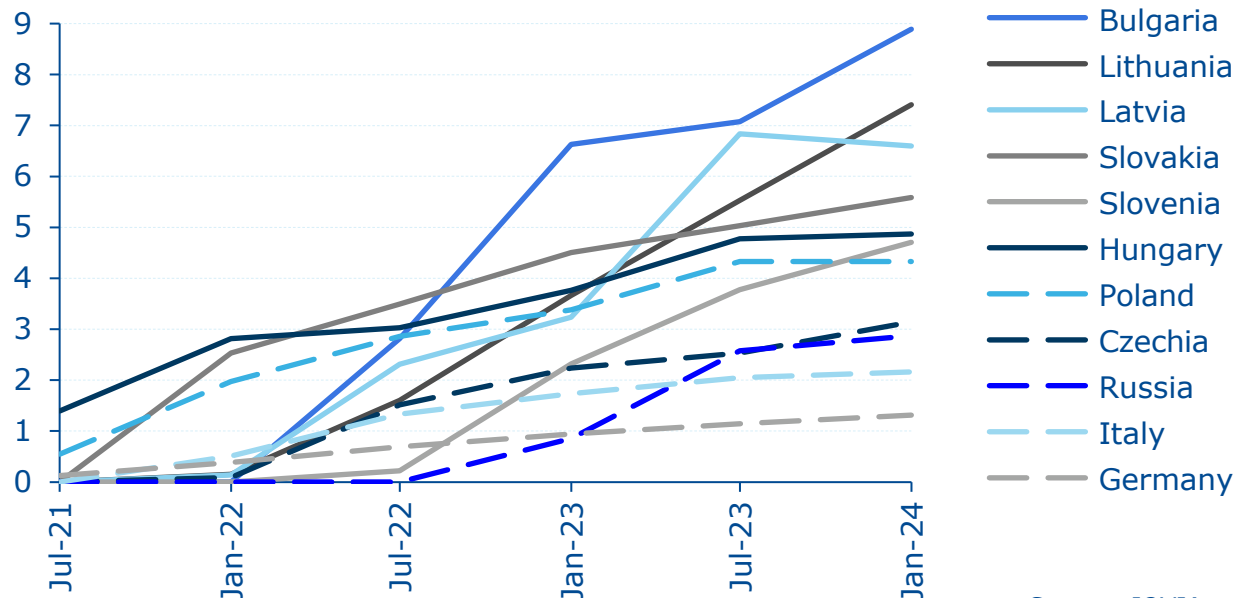
Source: IQVIA

Contraception – external innovation complement traditional products

Evra®

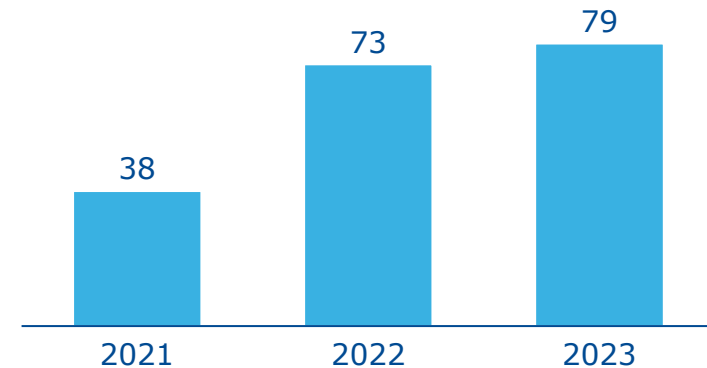
- Asset purchased in 2021 from Janssen Pharmaceutica NV
- Transdermal contraceptive patch
 - first transdermal hormonal patch approved
- Geographies covered: worldwide ex-USA
- Purchase price: USD 263.5mn

Drovelis® - market share (%) evolution since launch



Source: IQVIA

Evra® - Turnover (EUR mn)



Drovelis®

- Licensed-in from Mithra in 2018, launched in 2021 (EU)
- Combined OC
 - Estetrol (E4)
 - Drospirenone
- Geographic focus: Europe
- Coverage extended to LatAm (2020)
- Global asset rights acquired in June 2024

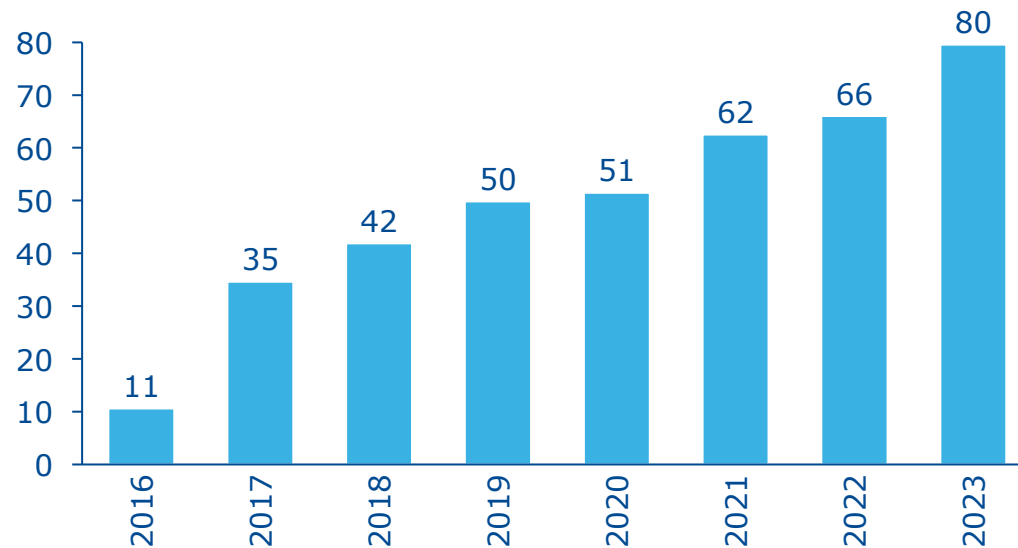
Fertility – broad range of complementary solutions for infertility specialists



- The global infertility market is anticipated to grow at a CAGR of 12.8% and will reach USD 3.65bn in 2022-2030*
- The common causes of infertility in women include ovulation disorders, cervical or uterine abnormalities, fallopian tube blockage or damage, endometriosis, early menopause and pelvic adhesions
- Bemfola Recombinant-human Follicle Stimulating Hormone (r-hFSH) with a key role in female fertility, it helps developing egg containing follicles in women undergoing assisted reproductive technology procedures



The evolution of GR fertility portfolio (EUR mn)



- Exem Foam expands GR Fertility portfolio into the field of Medical Devices

Transform **tubal patency assessment** into a work of art

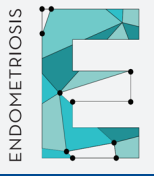
Gedeon Richter is now offering the unique ExEm® Foam contrast for hysterosalpingo-foam sonography (HyFoSy) to provide a clear sonographic image that enables specialists to carry out tubal patency assessment and diagnosis.

The minimally invasive procedure is less painful compared with traditional techniques and gives immediate results.

exem foam
Clever, gentle and reliable

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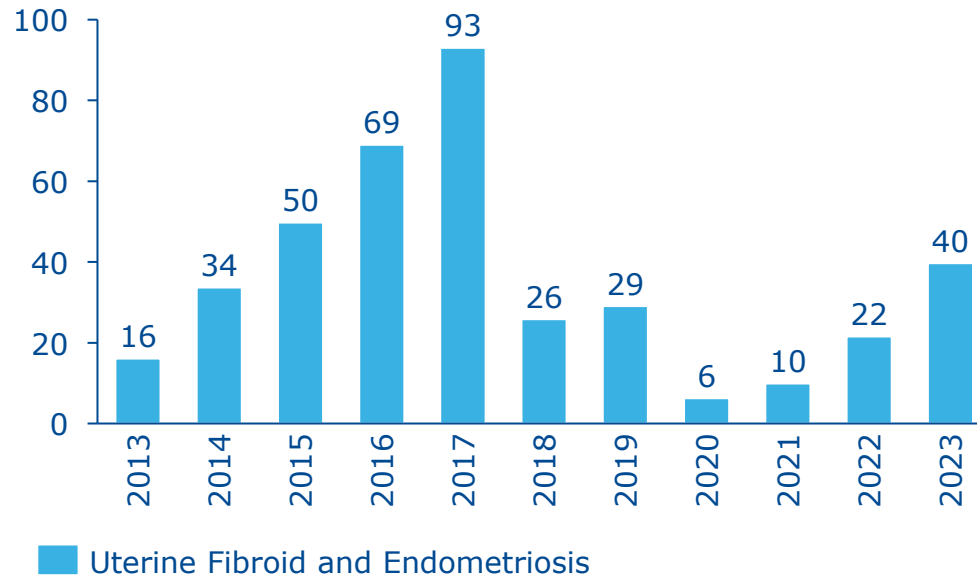
Endometriosis – Ryeqo had a kick-start in an area of high unmet need



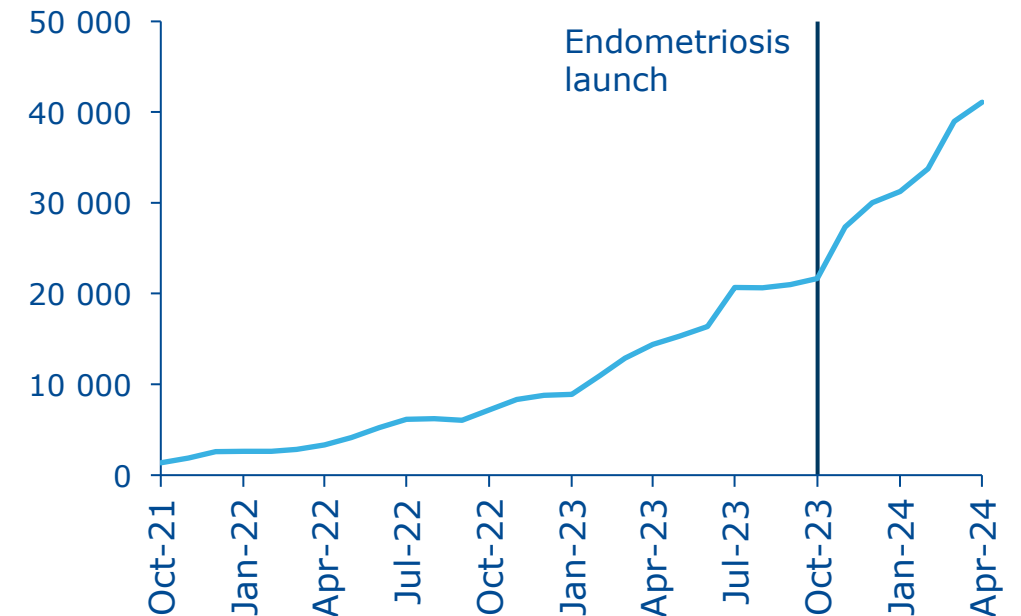
- Globally, 190mn women are suffering from endometriosis. Currently no cure exists, and treatments focus on symptom management
- Based on prevalence and high unmet need, the market potential for endometriosis is estimated at USD 180-220bn globally calculated on today's share of endometriosis patients seeking treatment*
- Innovation in this space, including faster diagnosis rates and earlier access to treatment, could further increase the market potential



Sales of GR UF and EM portfolio (EUR mn)



Number of patients treated with Ryeqo®



Menopause - taking hormonal management to the next level



- Menopause is another area of high unmet need globally
- Based on the age distribution of the population and share of symptomatic cases, it is estimated that more than 450mn women worldwide have menopause and perimenopause symptoms
- Based on the prevalence of the impact of menopause on women's life, the estimated potential for medication is USD 120-230bn globally*

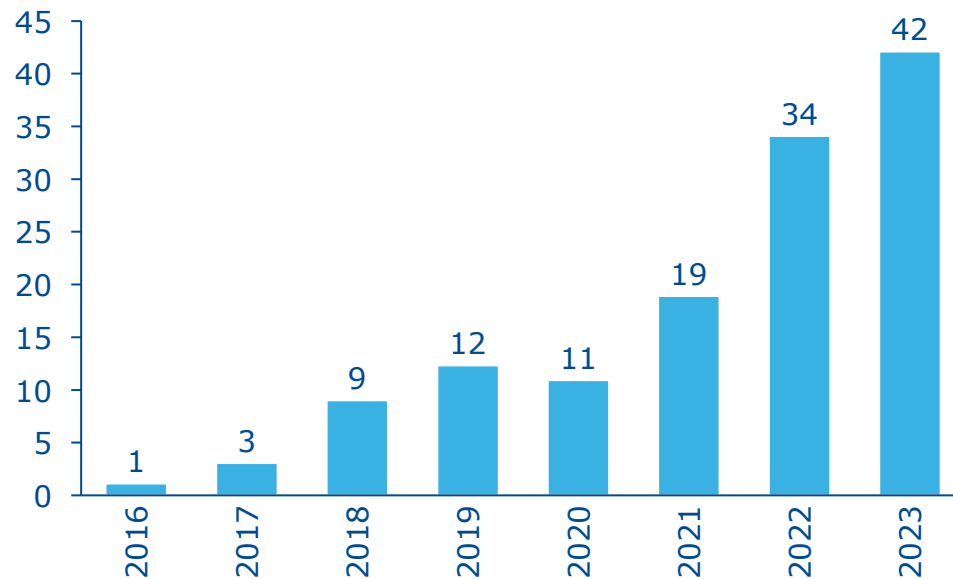
**Estradiol
-Spay**



**Estradiol
-Vaginal tbl**

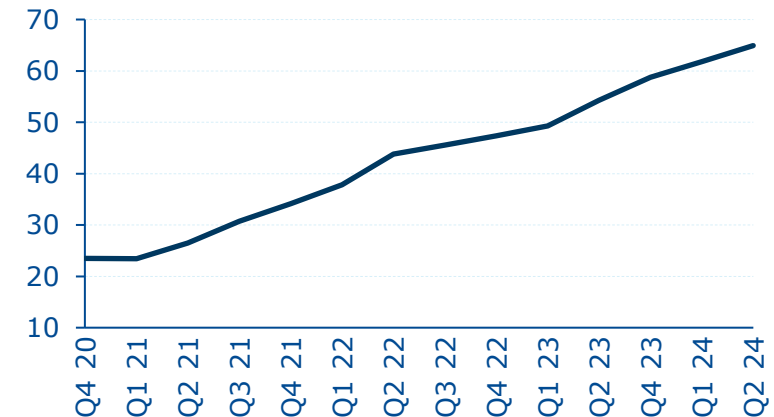


The growth of GR menopause portfolio (EUR mn)



Transdermal menopause treatment market in the UK...

...tripled in value in 4 years, demonstrating the substantial growth potential of this indication, which remains heavily undertreated



Source: IQVIA

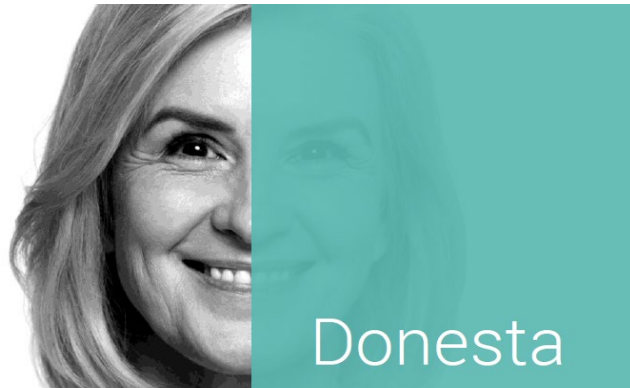
Data in EURmn

* Closing the Women's Health Gap, WEF report, January 2024

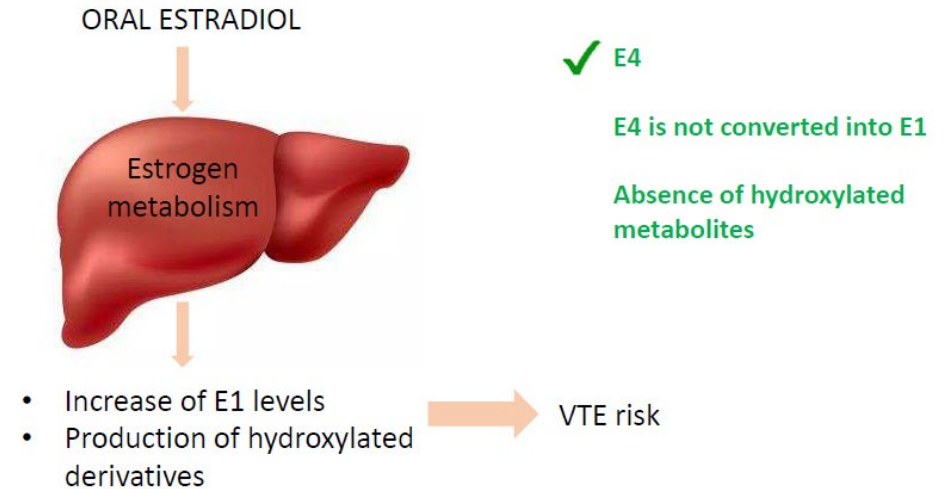
Menopause – seeking to revolutionize oral treatment with E4



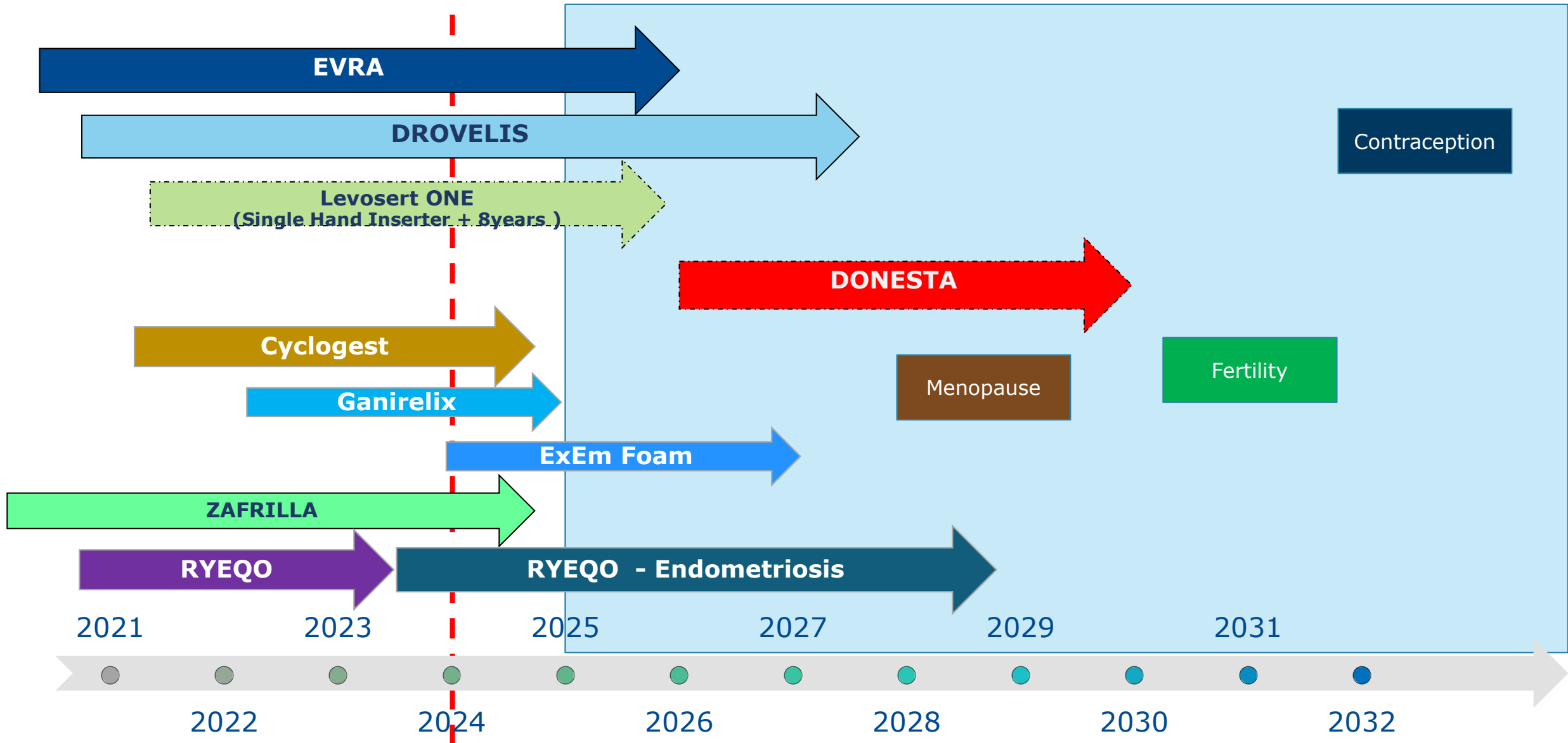
- The E4 platform and the first Estetrol-based hormone therapy may bring real innovation to the oral treatment of menopause
- Richter signed a licence agreement for the commercialization of Donesta® in 2023
- Subsequently, all global rights were acquired as part of the Mithra transaction in 2024
- The development program is in final stage, which shall be followed by filing for marketing authorization with FDA and EMA



The different metabolism of E4 may explain its lower impact on hemostasis balance



The WHC pipeline – needs some boost towards the end of the 20s



Mithra – acquiring estetrol (E4) and the related original R&D platform



Transaction summary

- The acquisition was announced and closed in June 2024
- Total enterprise value implied by the transaction is EUR 175mn, partly withheld to cover potential liabilities
- The transaction included the acquisition of 100% of the shares in Estetra SRL and Neuralis SA as well as some assets and licenses of Mithra R&D
- Mithra's key asset is its own-developed lead platform, based on Estetrol (E4), a unique, native estrogen. The transaction acquired exclusive rights of this molecule for multiple indications and several synthetic approaches thereof, as well as worldwide rights attached to the linked product/product candidates (Estelle®, already marketed as Drovelis®, and Donesta®, in development, ahead of filing for marketing authorization)

The impact of the deal

Financial

- Richter acquires future cash flows, as it will receive royalty income, milestones and will have supply revenues related to Estelle/Drovelis (from all license holders world-wide)
- 2024 may see small negative EBIT impact due to the R&D expenses related to the completion of Donesta development
- The Drovelis/Donesta franchise shall be earnings accretive from 2025 onwards

Strategic

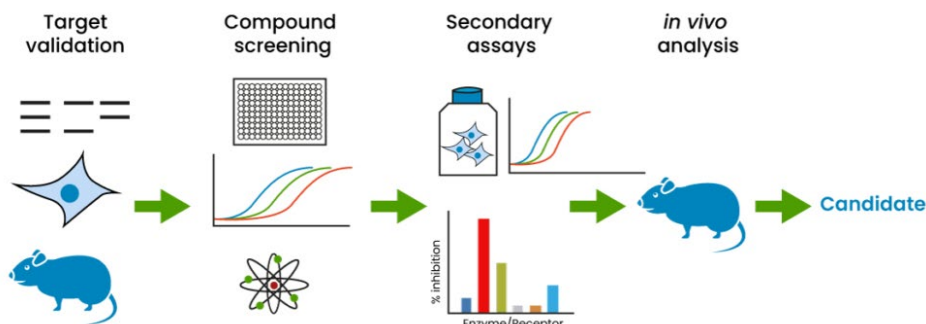
- Richter will have control over Donesta development
- Taking over significant R&D capability and know-how opens the way for Richter to establish its own gynecological original research

BCI Pharma – innovative research in WHC



The medicinal chemistry laboratory, based in **Montpellier (France)**, takes care of the design and synthesis of novel innovative chemical entities. The platform is also well-equipped with robust purification systems and analytical instruments.

- The acquisition was announced in June 2024
- Total transaction value amounts to EUR 12mn (EV), payable over the next few years partly linked to development milestones
- BCI identifies novel kinase inhibitors from its proprietary library of novel kinase inhibitors (small chemical molecules) and proprietary database derived from HTS (High-Throughput Screening)



The biology laboratory, based in **Liège (Belgium)**, develops innovative cell-based assays. Thanks to its location in the heart of the University Hospital Centre of Liège, biology laboratory of BCI benefits from high-tech equipment.

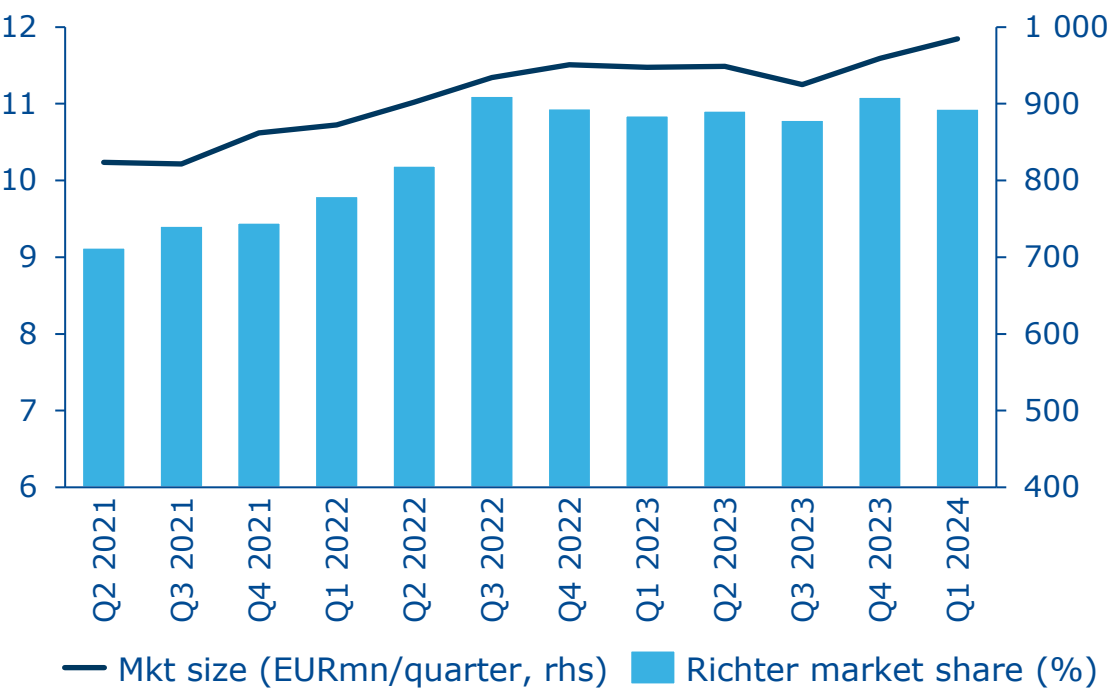


Strategic options for Richter's WHC business

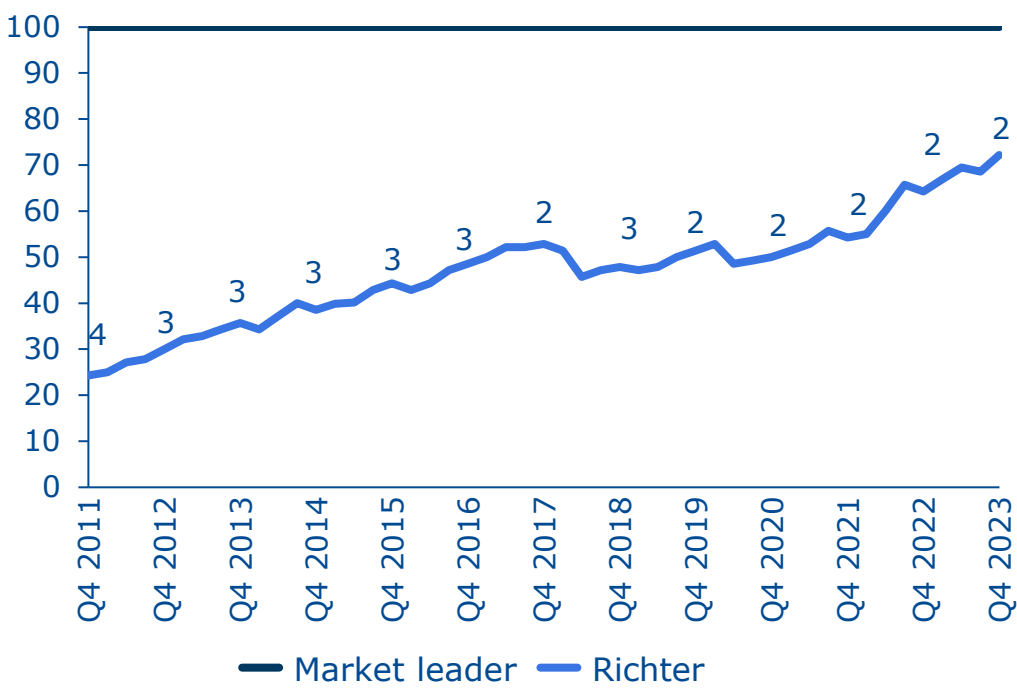


On the way to become the leading Women's Healthcare company in Europe by 2030*

Market share of Richter (%) and the addressable market size (EUR mn)*



Market share of Richter relative to the market leader and Richter's market position*



* Market size and market share refer to Anatomical Therapeutic Chemical (ATC) groups relevant to Richter's business:

G2A UTEROTONIC PRODUCTS; G2D PROLACTIN INHIBITORS; G2X OTH GYNAECOLOGICAL PRODS; G3X OTH.SEX HORM.& SIMILAR; G2F TOPICAL SEX HORMONES; G3C OESTROG EXCL G3A,G3E,G3F; G3D PROGESTOG, EXCL G3A,G3F; G3F OESTROGEN + PROGESTOGEN; G3G GONADOTROPHINS; G3A HORMONAL CONTRACEPT SYST

Source: IQVIA



Appendix

Women's Healthcare – History highlights

1902 - *Tablette Ovarii*: first gynaecological product, isolated from pig ovaries

'30s - Industrial production of crystalline oestron, research of half-synthetic steroid hormones

1940 - Richter at the frontline of the oestron producing companies

Since 1960's - focus on the Combined Hormonal Contraception

1963 - synthesis of Enovid API (noretinodrel).

1966 - *Infecundin* - first combined OC marketed in Hungary

'70s - New active substances Low-dose, second-generation combined contraceptives

1997-2002: Hormone tablet factory in Budapest, Steroid factory in Dorog

2003-2009: New generation Oral Contraceptives and Vaginal Antiinfectives



WHC license-in contracts since 2011



Project	Company	Indication	Year	Stage at signing	Geography
Levosert	Abbvie	Contraception, menorrhagia (IUS)	2011	ongoing Ph3	Europe, LATAM
Fluomizin, Gynoflor	Medinova	BV/restoration vaginal flora/VVA	2012	marketed	Europe (limited countries)
Lenzetto	Acrux	Menopause	2013	pre-registered	WW, ex US
Vagirux	Helm	Menopause	2017	prior to BE study initiation	Europe
Bemfola	Finox	Fertility	2017	marketed	WW
Ayola	Prima-Temp	Fertility	2017	before CE mark	WW, ex US
Drovelis	Mithra	Contraception	2018	Ph3	Europe, LATAM
Cyclogest	LDC	Fertility	2018	pre-registered	Europe, AUS
Ryeqo	Sumitomo	UF/endometriosis	2020	pre-registration/ongoing Ph3	Europe, LATAM, AUS
Evra	Janssen	Contraception (patch)	2020	marketed	WW, ex US
Donesta	Mithra	Menopause	2022	Ph3	Europe, Latam, AUS, China



GEDEON RICHTER

Health is our mission

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Financial calendar

| 6 August 2024 – H1 2024 results
| 12 November 2024 – Q1-Q3 2024 results



<https://www.gedeonrichter.com/en/>



<https://www.linkedin.com/company/richter-gedeon-hungary/>

All dates in the table may be subject to change



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