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## **09.12.2021 - Interview with Patrick Brenske, Member of the Executive Board of HAEMATO AG**

Company: HAEMATO AG <sup>\*4,5a,5b,6a,7,11</sup>

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Date (Time) Completion (german version): 06.12.2021 (09:18 am)

Date (time) first transmission (german version): 06.12.2021 (10:30 am)

Date (Time) Completion (english version): 10.12.2021 (11:31 am)

Date (time) first transmission (english version): 10.12.2021 (12:30 pm)

\*Catalogue of possible conflicts of interest on page 5

**In operational terms, HAEMATO AG is heading for a record year following the acquisition of M1 Aesthetics GmbH. In addition, the expansion of their private label business is increasingly coming into focus. In this regard, the company plans to expand its portfolio with a botulinum toxin product under its own brand. GBC analyst Cosmin Filker spoke with Patrick Brenske about the latest development of HAEMATO AG.**

**GBC AG: You have concluded an exclusive supply and licence agreement with the South Korean Huons BioPharma for the supply of botulinum toxin products. What is the background and what are the potentials of this agreement?**

**Patrick Brenske:** One of HAEMATO AG's business areas is Lifestyle & Aesthetics, where we offer both cosmetic products under our own brand M1 SELECT, as well as supplying clinics and pharmacies with botulinum toxin products from third-party manufacturers. As we want to further expand the higher-margin private label segment, we will in future offer a botulinum toxin product under our own brand in addition to our existing portfolio.

The potentials are huge. The *International Society of Aesthetic Plastic Surgery* has reported that botulinum toxin treatment is the most performed non-invasive beauty treatment worldwide and that treatments have increased by more than 35% since 2015. This trend is expected to continue in the future due to the increased acceptance of beauty treatments.

**GBC AG: The products have to go through a European approval procedure. How long are the clinical trials expected to take and what costs can be expected here?**

**Patrick Brenske:** From today's perspective, we expect to receive European approval in about three to four years. The scope and, therefore, also the costs of the clinical trials cannot be reliably quantified at the moment, as we first have to wait for the Scientific Advice with the regulatory authority, in which we will discuss our plans for the clinical trials to obtain approval. We expect to be able to publish more detailed information on this by the middle of next year.

**GBC AG: With the parent company M1 Kliniken AG, HAEMATO AG has a customer for botulinum toxin products. Are you planning to distribute the products beyond that?**

**Patrick Brenske:** We are in the comfortable position that our parent company is one of the leading providers of beauty treatments in Europe. Our botulinum toxin product ensures that M1 Kliniken AG will be supplied with an attractively priced product range for a long time to come. This is, of course, economically attractive for both companies. However, we do not want to limit ourselves to this relationship. We do not have to hide with our botulinum toxin product because it enables us to compete with the leading suppliers on both the price and quality levels. Thus, we will offer the product in all relevant markets in Europe.

**GBC AG: The increase in profit margins is the focus of the operative development of HAEMATO AG. What should contribute to this, in addition to the expansion of the proprietary business?**

**Patrick Brenske:** In addition to the expansion of the private label business, we have started a transformation process this year and reorganized HAEMATO AG. This has enabled us to cut personnel costs and make the company more agile. The sales-relevant departments are now able to react faster and more effectively to market changes in the retail business, also due to the automation of many processes.

We are also intensifying our business with cannabis products. Here, of course, we are closely monitoring the political developments in Germany with regard to legalisation. We already supply pharmacies with cannabis that is prescribed for medical purposes. In the event of a possible legalisation, we are immediately in a position to expand this higher-margin business area and to enter the market with our own cannabis umbrella brand here as well.

**GBC AG: At the beginning of the year, you reacted quickly to an existing high demand with the corona tests. Should such opportunities continue to be seized?**

**Patrick Brenske:** Definitely. The strength of HAEMATO AG is its ability to react quickly to trends in the healthcare market, regardless of whether they occur in the short term and in spurts, as is currently the case again with the corona tests, or whether they concern a long-term development, as can be observed, for example, with drugs for chronic diseases. HAEMATO AG will continue to take advantage of short-term opportunities as long as they fit into the business concept and help the patient. This is the only reason why we were well prepared at the beginning of the current, fourth corona wave and able to supply our existing customers, such as pharmacies and clinics, but also state institutions with sufficient corona tests and as well as FFP2 masks. In addition, we have also added a state-of-the-art mobile PCR workstation to our portfolio at short notice. This allows pharmacists and physicians to perform a PCR test without an external laboratory. Of course, the device is not limited to the analysis of the corona virus, but is also capable of detecting other viruses.

**GBC AG: The core business of HAEMATO AG is the so-called *Specialty Pharma*. How is the development in this area?**

**Patrick Brenske:** *Specialty Pharma* in the area of high-priced drugs remains an important pillar of HAEMATO AG. Here, we benefit, first of all, from our expertise in the area of parallel imports of drugs. However, trading in originals and biosimilars, which we can procure from manufacturers at favourable prices, is also becoming increasingly important. Our specialised product portfolio enables us to offer our more than 7,000 customers a customised product mix. The key is direct sales to our customers, especially pharmacies,

which we also support with our field sales force on site, because access to the customer is the gatekeeper to the further successful expansion of this business.

**GBC AG: The nine-month figures show that HAEMATO AG is on a record course. How would you classify this development?**

**Patrick Brenske:** The aforementioned transformation of HAEMATO AG and the quick reaction to current situations have made this possible. This year, we have made trend-setting decisions which have achieved short-term success, here I am thinking in particular of the supply of corona tests, but which also ensure long-term success, such as the planned approval and distribution of the botulinum toxin product under our own brand throughout Europe. I expect the positive development to continue next year, as we have set the right course. Other projects, on which we will soon be able to report more, such as our own hyaluronic acid filler to complement our botulinum toxin product, are in development. This year has shown that we have the right strategic sense and are well positioned for the future.

**GBC AG: Mr. Brenske, thank you for the interview.**

## APPENDIX

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