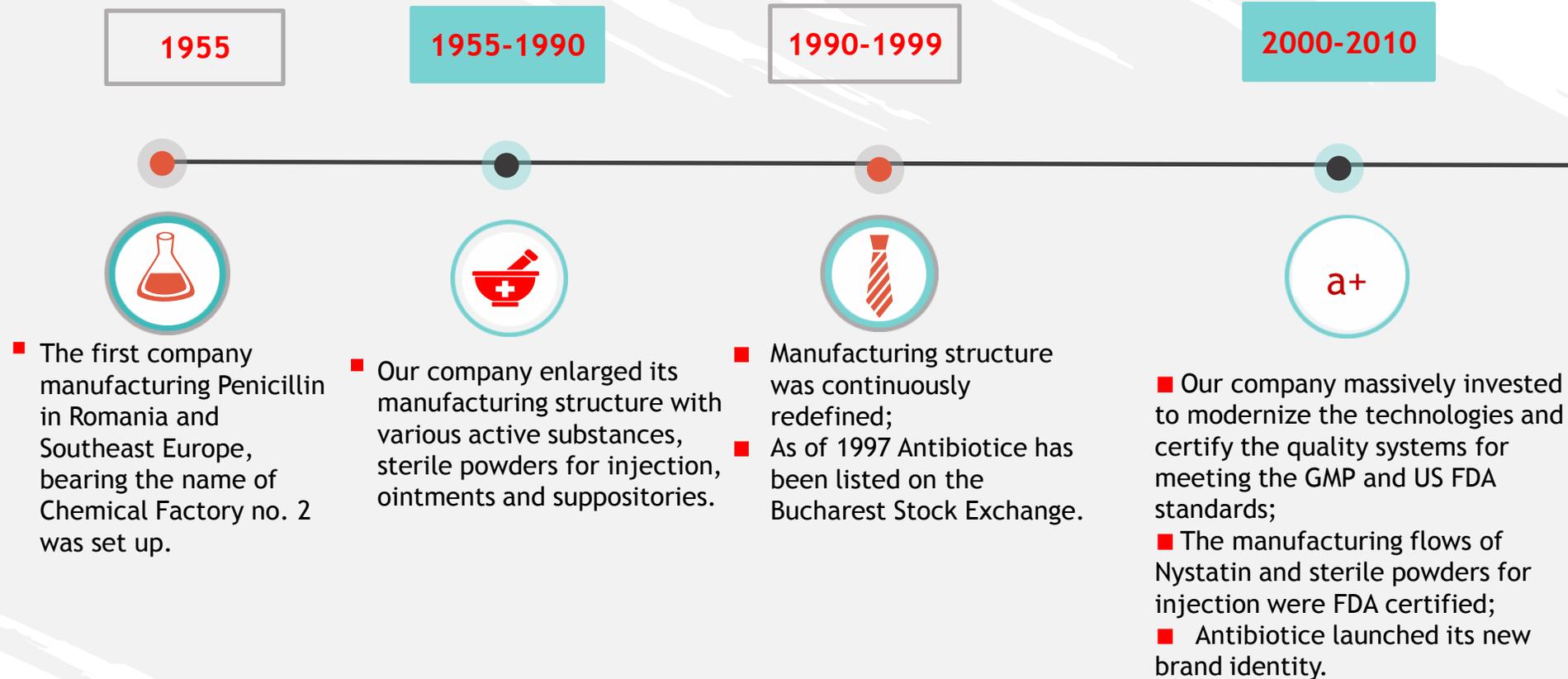


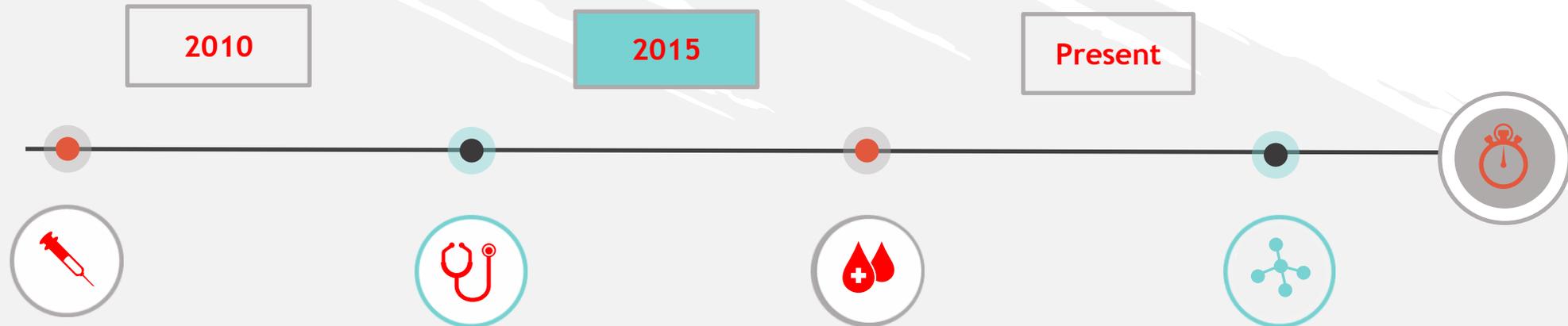
Antibiotice  
Știință și suflet



# A brief history of Antibiotice



# A brief history of Antibiotice



- Our company opened its own Center for Drug Evaluation;
- It has become the first European WHO pre-qualified company for anti-tuberculosis medicines;
- Our Nystatin is a USP reference standard.

- Antibiotice has become a world leader in the production of Nystatin;
- Our product portfolio comprises more than **150** medicinal products from **11** therapeutic classes.



## MISSION

We make our valuable medicines more accessible to patients, physicians and pharmacists. We always put our strength to the service of those who need our support.



## VISION

The Hippocratic spirit that guides the practice of medicine and pharmacy also guides our actions. We are honest, compassionate and constantly concerned with modernizing our activity and enhancing our products. We believe a valuable medicine is not necessarily an expensive one but a medicine people can afford and which brings the company a reasonable profit. Profit that satisfies our shareholders and allows us to target performance, permanently investing in people, technology and carefully selected partnerships.



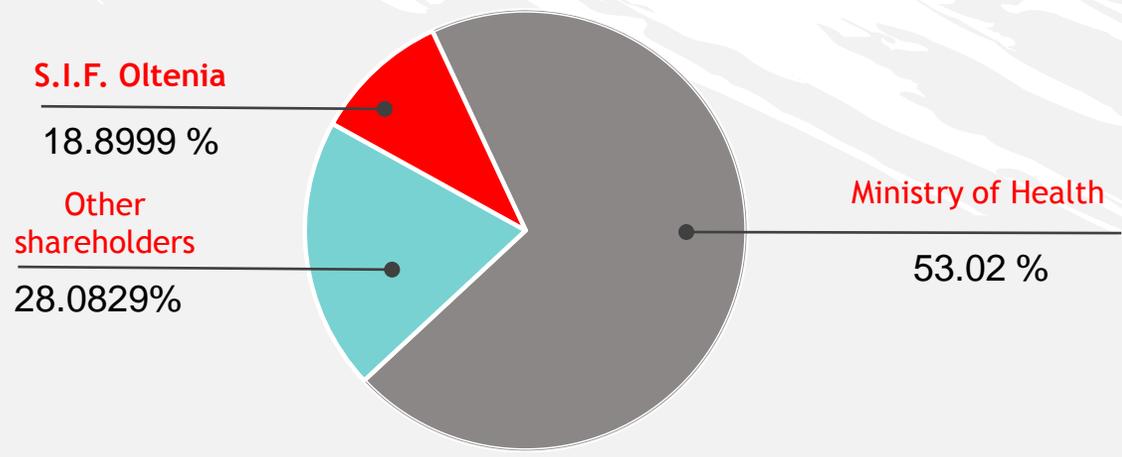
## VALUES

We cherish efficiency, knowledge and spirit of cooperation which allow us to focus on the ever-changing needs of our customers and consumers.

In our company, we put the right people in the right place at the right time. We mutually acknowledge our purpose and value, which creates a sense of connection and gives us the strength to overcome limitations and obstacles.

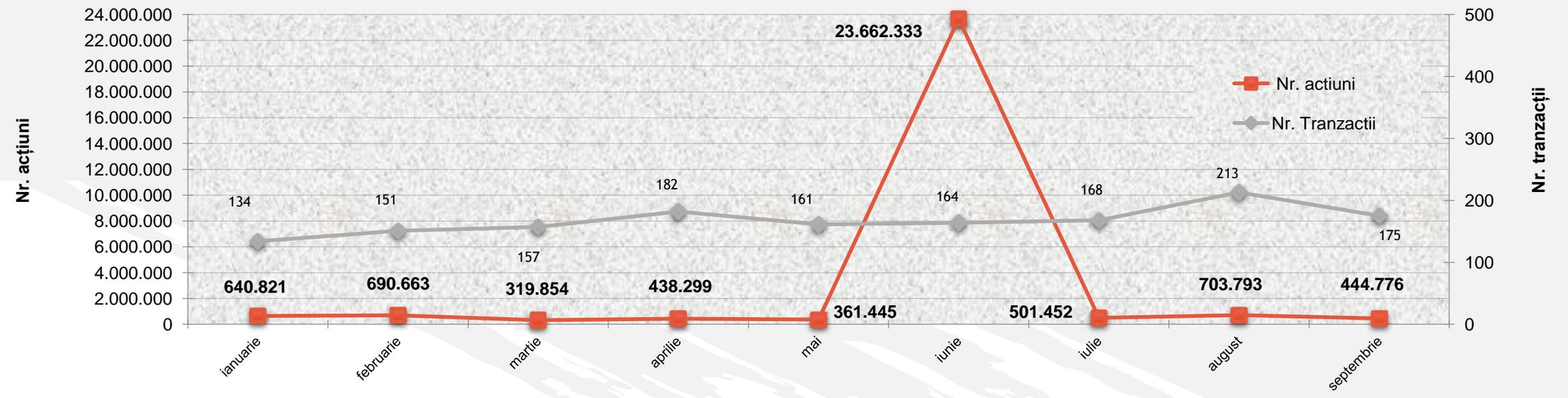
As human beings, we care about our fellows, we seek to be close to them and we always think about how to improve things that are important to them.

# Shareholding and evolution of shares



Bucharest Stock Exchange	ATB
Number of shares	671,338,040
Nominal value of shares	0.1000 LEI
Market capitalization – 30.09.2019	342,382 thousand LEI

**Evolution of number of traded shares and number of transactions in 2019**



BVB symbol: ATB

# 22 years in the capital market

April **1997**

Antibiotice, listed in the Premium category of the Bucharest Stock Exchange

**2005**

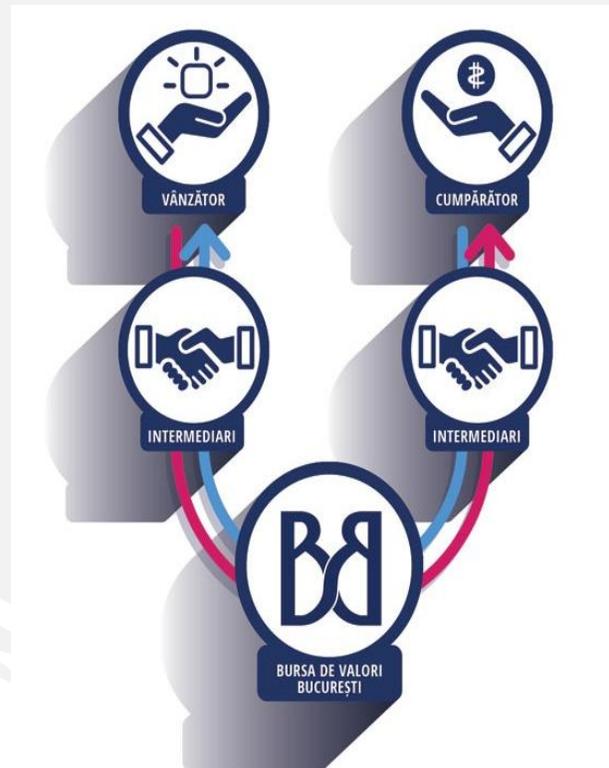
ATB shares have been included in the ROTX index of the Vienna Stock Exchange

**2007**

ATB shares have been included in the Dow Jones Wilshire Global Total Market index of the New York Stock Exchange and in the BET index (Bucharest Exchange Trading)

**118 million EUR**

More than 734 million of shares, with a total trading value of 118 million EUR were traded.



**2.9 million EUR**

**27.8 million of shares, with a total value of 2.9 million EUR,** were traded in the first 9 months of 2019..

# Strategic development pillars



Our business expands internationally and strengthens internally



We strategically adjust our product portfolio



Investments - the guarantee for a bright future

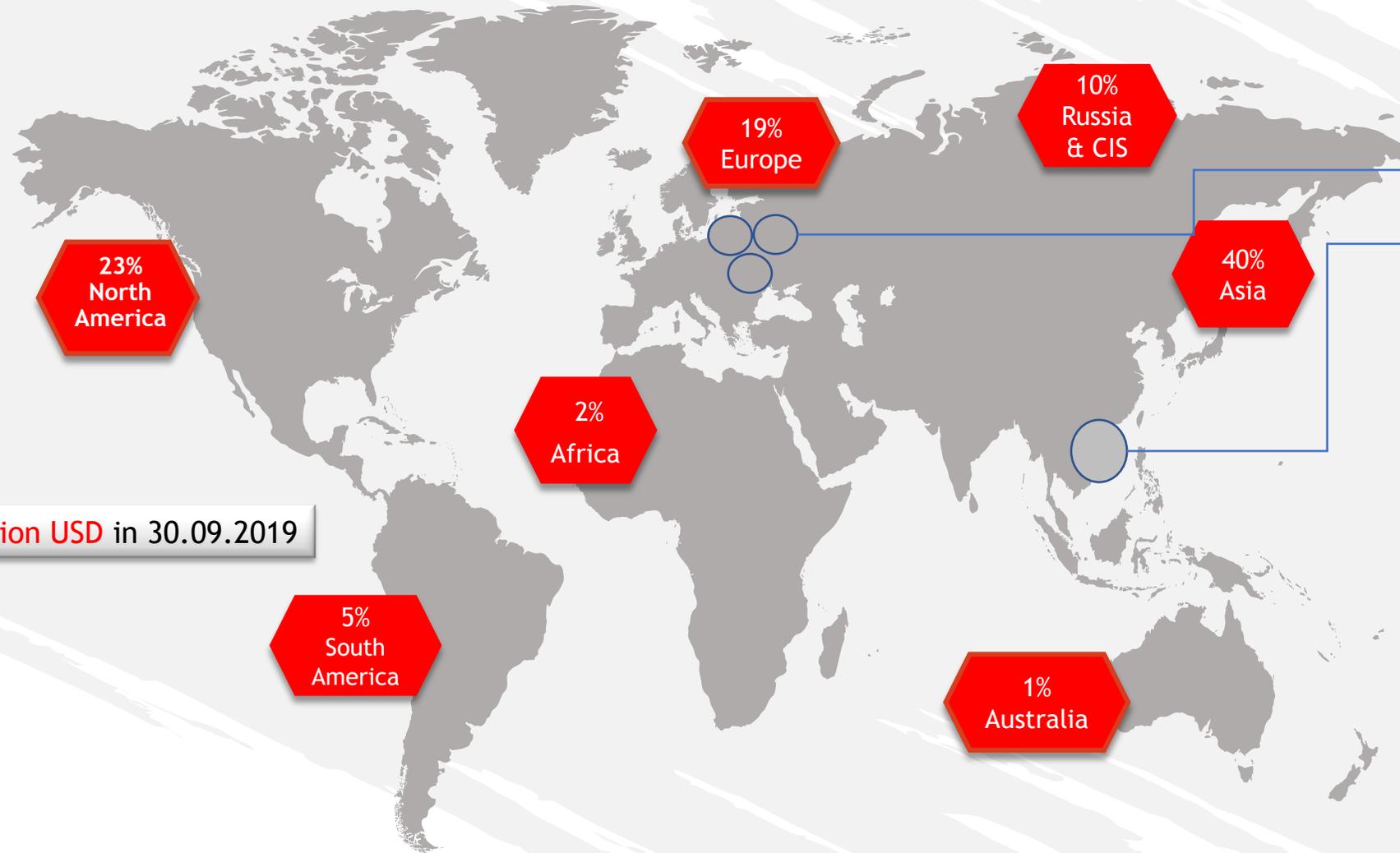


We adapt our human resources at the strategic directions



Integrated quality management

# Our business expands internationally



Our own representative offices in the Republic of Moldova, Ukraine and Serbia

Vietnam

50 internationally registered products

World leading manufacturer of Nystatin API

Ongoing international projects worth 14.3 million USD in the U.S., EU and Southeast Asia

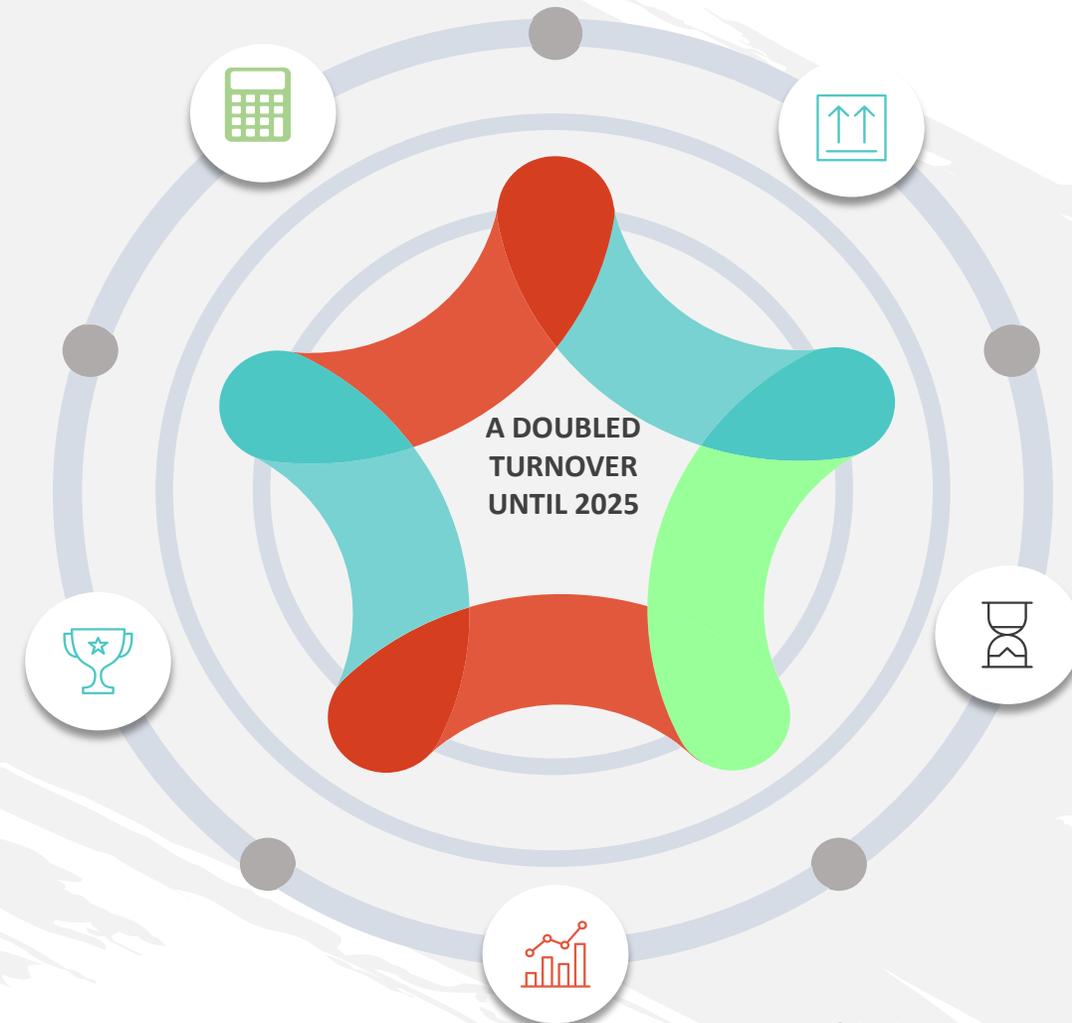
23 million USD in 30.09.2019

# Strategies for internationalizing our business

To strengthen our leading position in the Nystatin market

To expand our presence in North America and in the territories with Antibiotice representative offices

To access new markets with a high consumption potential for our core portfolio



# Antibiotice today

  
GENERICS | 1

The most important Romanian manufacturer of **generic and OTC** medicines hospitals

  
WORLDWIDE | 1

World leader in the production of **Nystatin** - active substance

  
INJECTABLES | 1

Leader in the production of **injectable antibiotics** in Romania

  
TOPICALS | 1

Leader in the segment of **topical products** (creams, ointments, gels)



Market share



Active substance

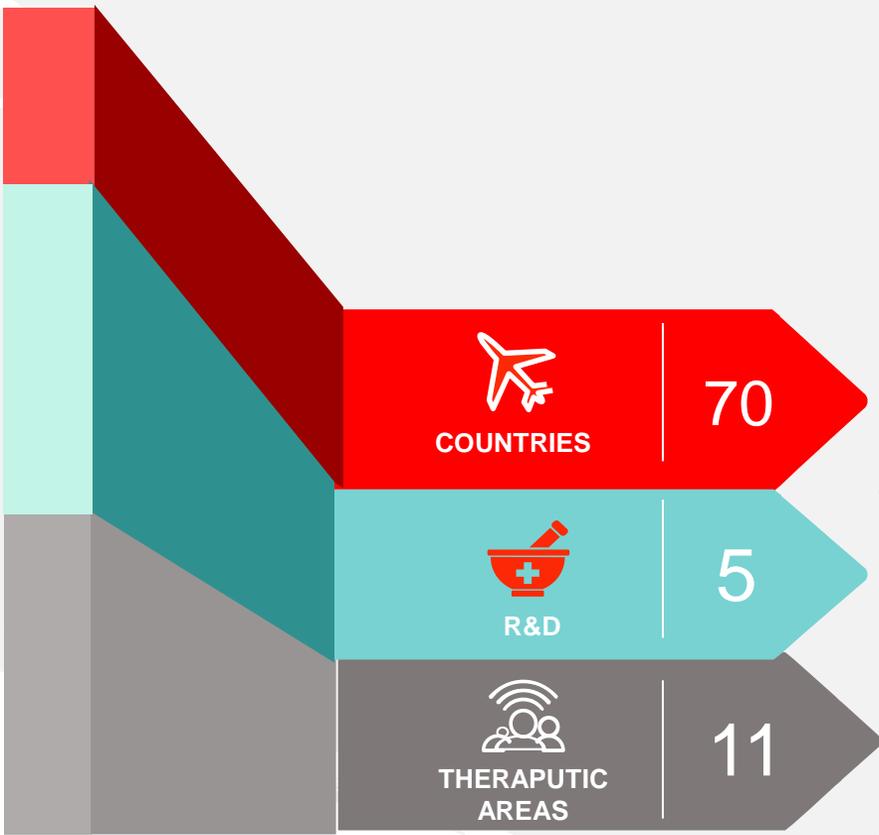


Market share



Market share

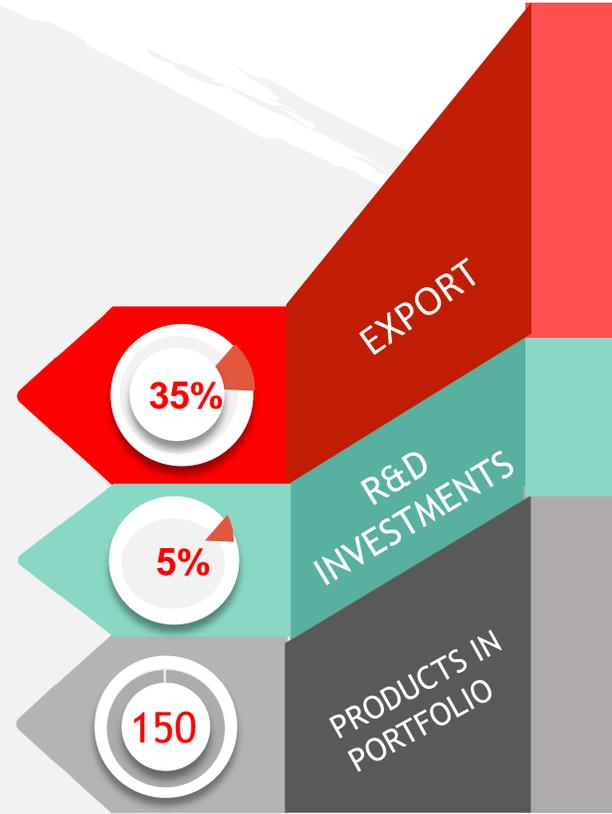
# Antibiotice today



An internationally present company

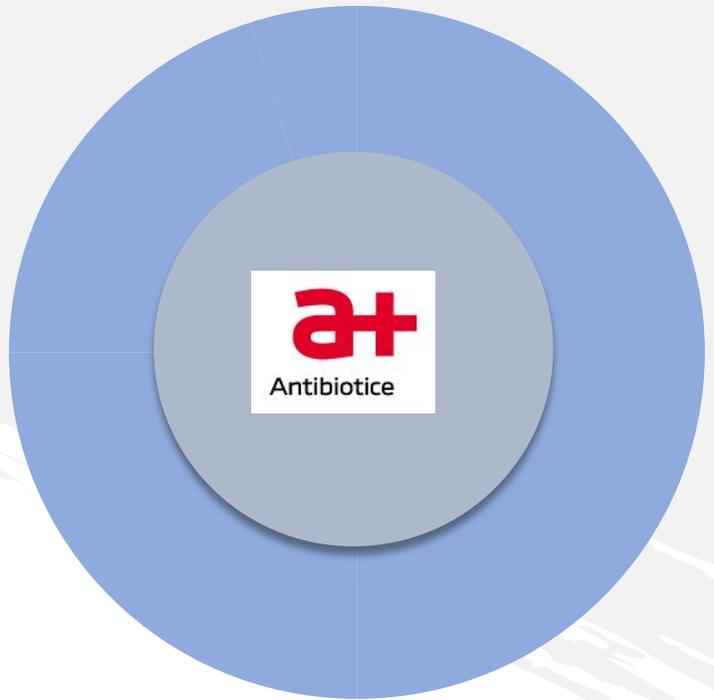
It invests 5% of turnover in **research - development projects**

A portfolio comprising more than 150 products from the following therapeutic areas - antiinfectives, cardiovasculars, dermatologicals, digestive tract system, central nervous system, genitourinary system;



# Romanian pharmaceutical market

●	<b>Romanian market</b>	<b>13.4 billion LEI</b>	<b>100%</b>	
●	<b>Relevant market</b>	<b>1.6 billion LEI</b>	<b>12%</b>	
●	<b>Antibiotice market</b>	<b>248.70 million LEI</b>	<b>2%</b>	

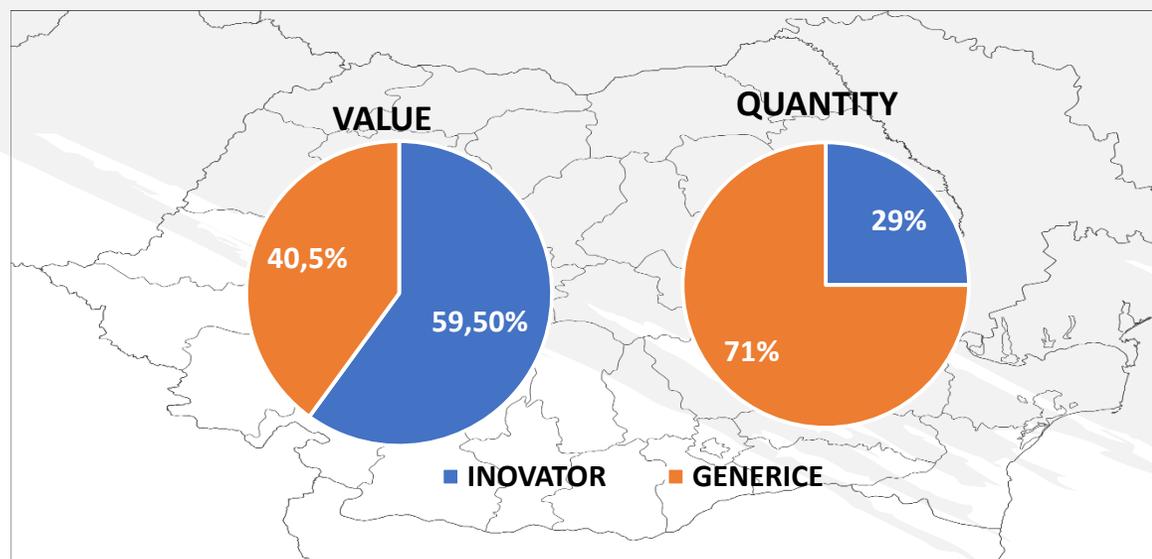
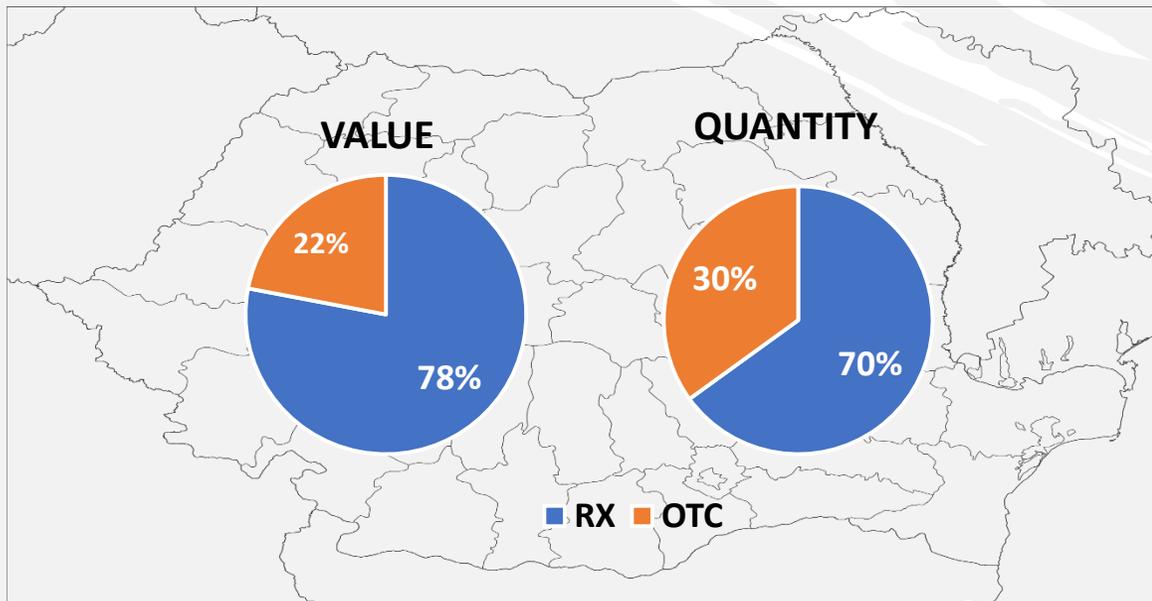


RETAIL	HOSPITAL
<b>88%</b>	<b>12%</b>
<b>76%</b>	<b>24%</b>

Romanian market  
Antibiotice market

\*Data source: Cegedim Romania  
September 2019

# Antibiotice in the national market



BVB symbol: ATB

Partner of the Ministry of Health on the TB program, with a 95.5% market share of total consumption.

Leader in the ointment segment in terms of units sold (23.7% market share in indivisible units).

Leader in the suppository segment in terms of units sold (42.3% market share in indivisible units).

Leader in the injectable powder segment in terms of units sold (72.6% market share in indivisible units).

\* Data source:  
Cegedim Romania  
September 2019



Hospital & Partners



Semisolid and solid topicals

(ointments, creams, gels, pessaries and suppositories)



Life quality



Women's health



Cardiovasculars



Nutriensa®

# Research & Development

13-15 new projects/year



100 SPECIALISTS

10 million EUR investment



CENTER FOR CLINICAL STUDIES

- Our accumulated knowledge and experience allow us to develop future projects oriented towards the health of patients;

- One of the most modern centers for clinical studies in Romania;

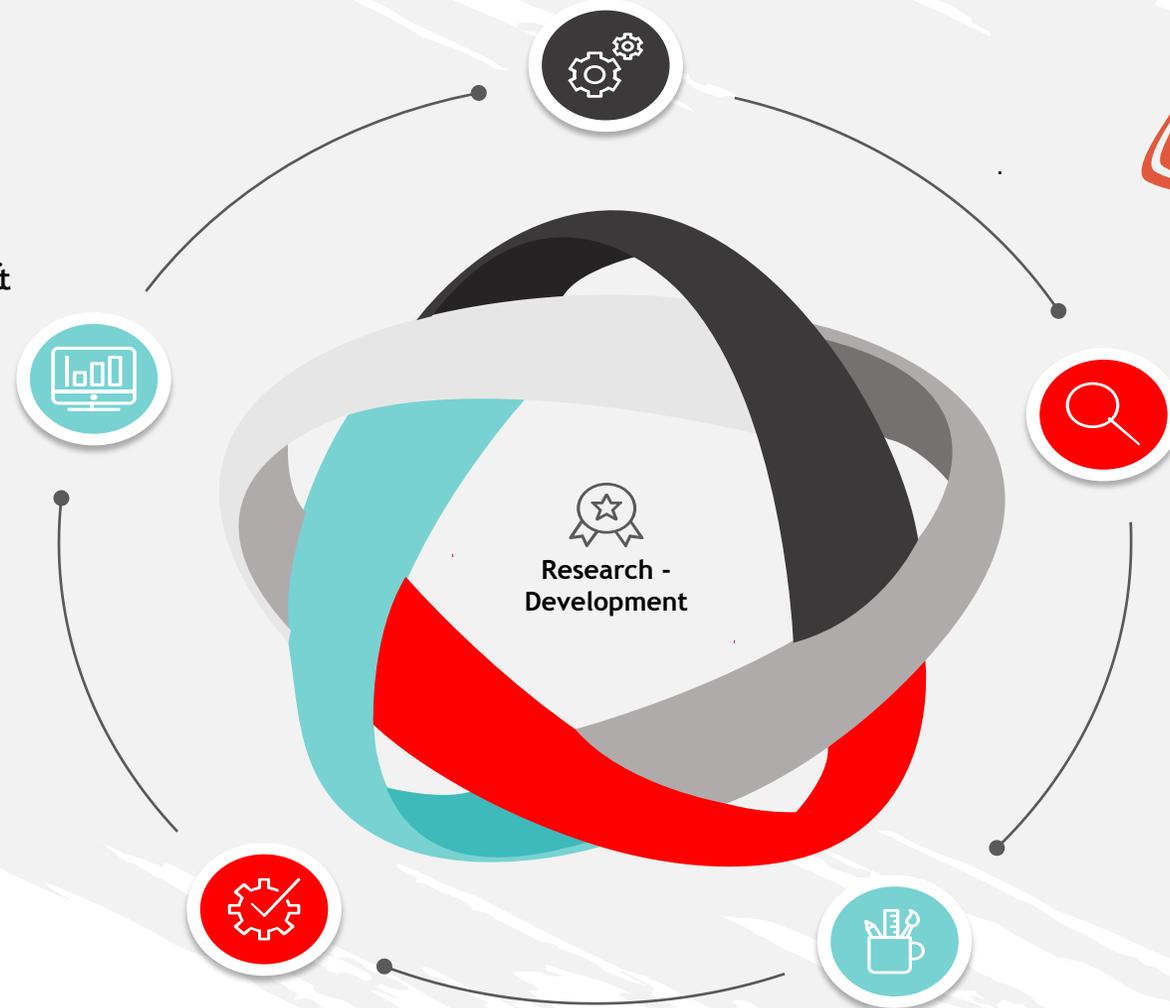
- Established in 2005, through 1 million EUR investment in technology and equipment;

- Bioequivalence studies, phase I clinical studies;

- Therapeutic efficacy studies in partnership with university centers.

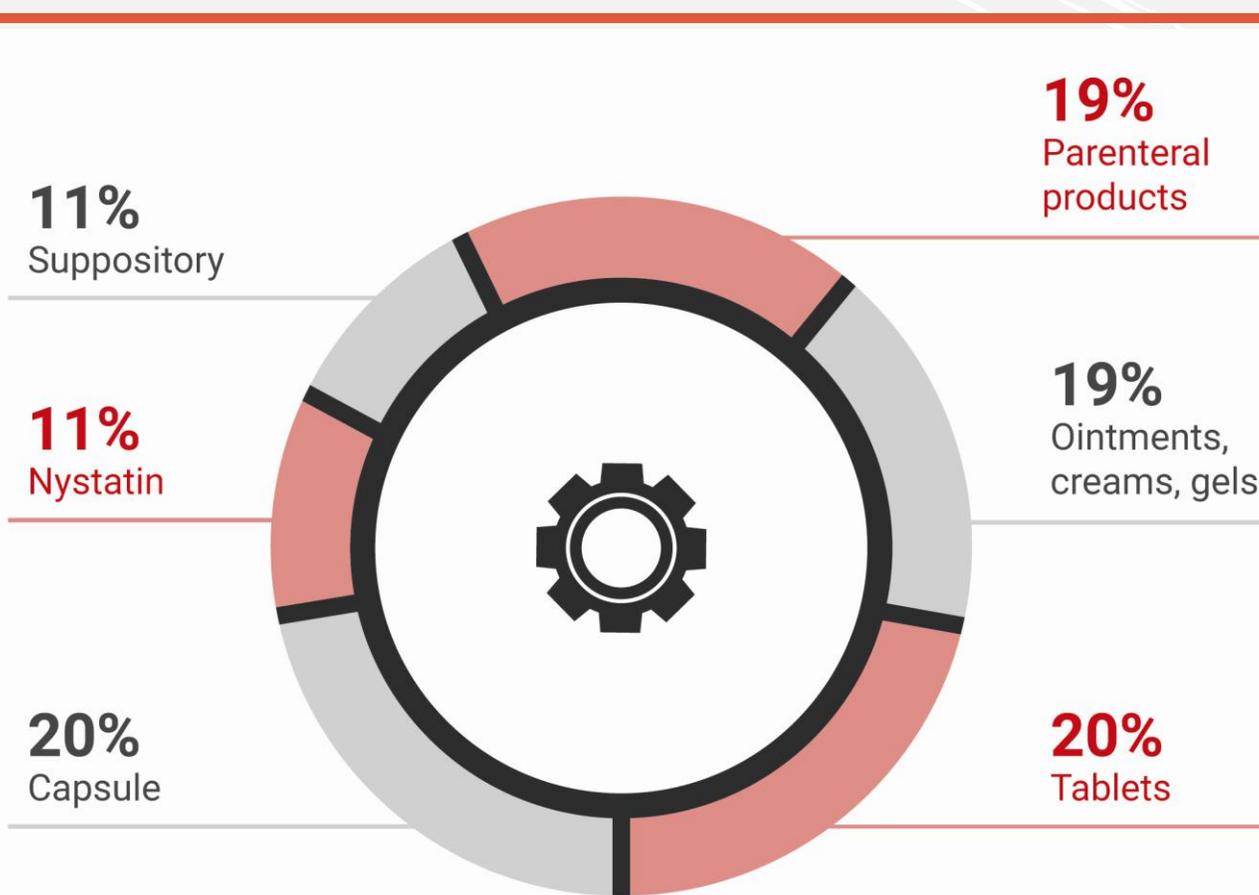
## Fields of activity:

- Pharmaceutical development & analytical research
- Technological transfer
- Portfolio management
- Regulatory Affairs
- Intellectual property



# Production adjusted to the market's demands

8 GMP and FDA authorized manufacturing flows - a portfolio of generics from 11 therapeutic areas



Anti-infectives for systemic use	
Dermatologicals	
Cardiovasculars	
Digestive tract and metabolism	
Central nervous system	
Musculoskeletal system	
Genito-urinary system	
Food supplements	

# Investments - the guarantee for a bright future

**15% of total income assigned for investments**

The medium- and long-term development is based on:



**Upgrading the existent manufacturing facilities**

Realized at 9 months: 5.93 Mil. LEI



**Investments in research**

Realized at 9 months: 3.47 Mil. LEI



**Investments in new facilities**

Realized at 9 months: 29.45 Mil. LEI



**Investments in product quality control, environmental protection, occupational health and safety**

Realized at 9 months: 0.96 Mil. LEI



**Investments in IT infrastructure and for modernizing the interior and exterior of the company**

Realized at 9 months: 8.25 Mil. LEI

## We keep investing in



A new manufacturing plant for ointments & suppositories



Manufacturing plant for sterile injectable solutions



Upgrading and expanding the Biosynthesis Plant in which the active substance Nystatin is manufactured and in diversifying the product range



# Diversity and high professional qualification



29.10 %

Chemists, Physicists,  
Chemical Engineers



15.80 %

Doctors and  
Pharmacists



7.80 %

Biologists



11.60 %

Engineers of different  
specializations



23 %

Economists



3.2 %

IT specialists



10 %

Other areas

We owe our success to **our highly qualified specialists**, dedicated to the company's mission and brand values



**Secondary education employees (56%)**

**Higher education employees (43,38%)**

**1,415  
employees**

In the last decade, considering the increased complexity of our activity, there is an upward trend regarding the percentage of people with higher education.

## Initiatives aimed at ensuring the training of the skills needed to reach the objectives and increase the degree of involvement

### Projects in progress

#### Perform

Students with various specializations (biologists, chemists, chemical engineers, pharmacists)  
\* Over 50 participants; 12 of them already employed  
4 editions



#### Școala de vară

Partnerships with the University of Medicine and Pharmacy (UMF) Iasi  
300 graduate students  
46 graduates employed in R&D  
10 editions

### Projects in perspective

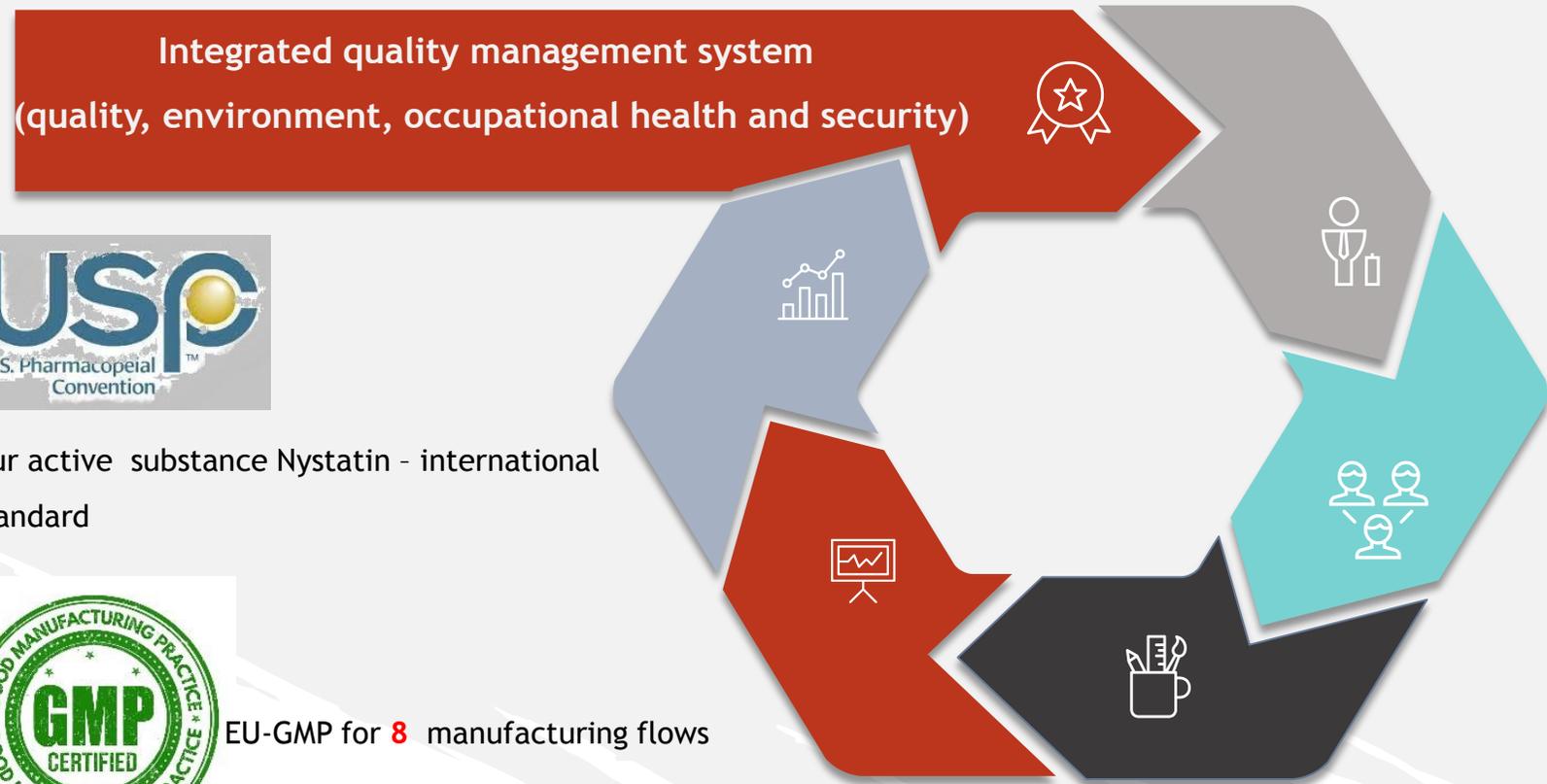
#### Academia

In-depth specialization in the pharmaceutical industry for graduates with higher education through fundraising  
Long-term training internships (6 months).

#### Dual education

Request for a class in 2019 for 2020-2023  
Practice provided for 2-3 generations  
Creating real perspectives for setting up the Antibiotice Dual Education School.

# Integrated quality management system



Integrated quality management system  
(quality, environment, occupational health and security)



Our active substance Nystatin - international standard



EU-GMP for 8 manufacturing flows

BVB symbol: ATB

US - FDA for sterile injectable powders and the active substance Nystatin



CoS (Certificate of Suitability) for micronized Nystatin issued by EDQM

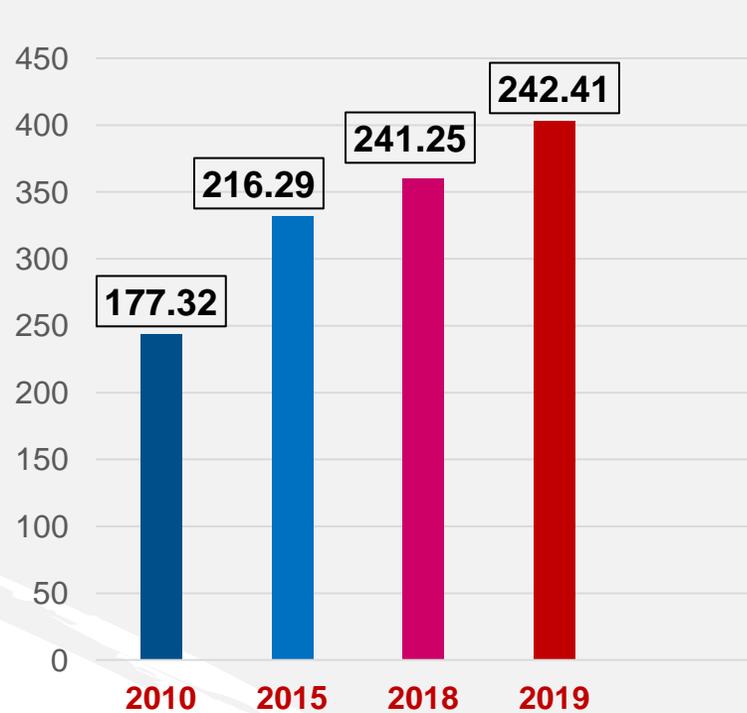


WHO - pre-qualification for anti-TB drugs



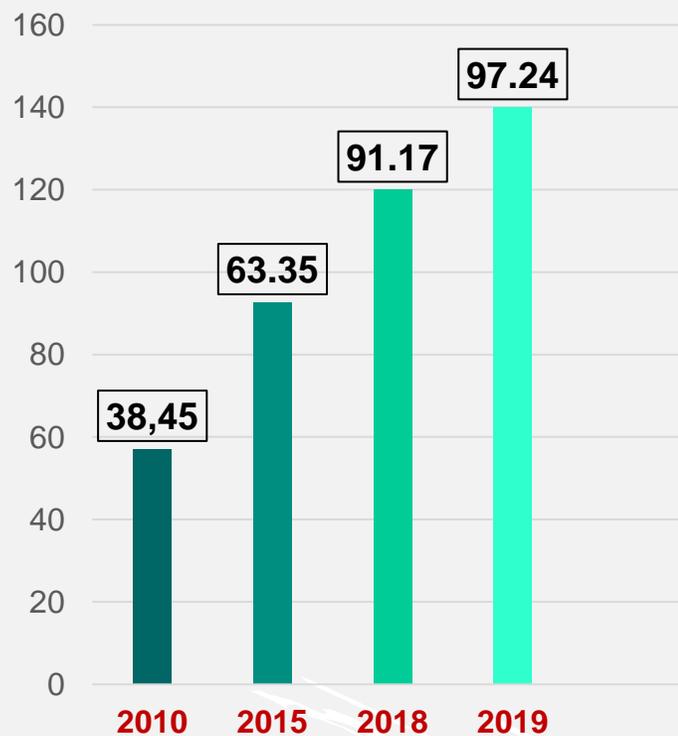
## Turnover

9 months  
million LEI



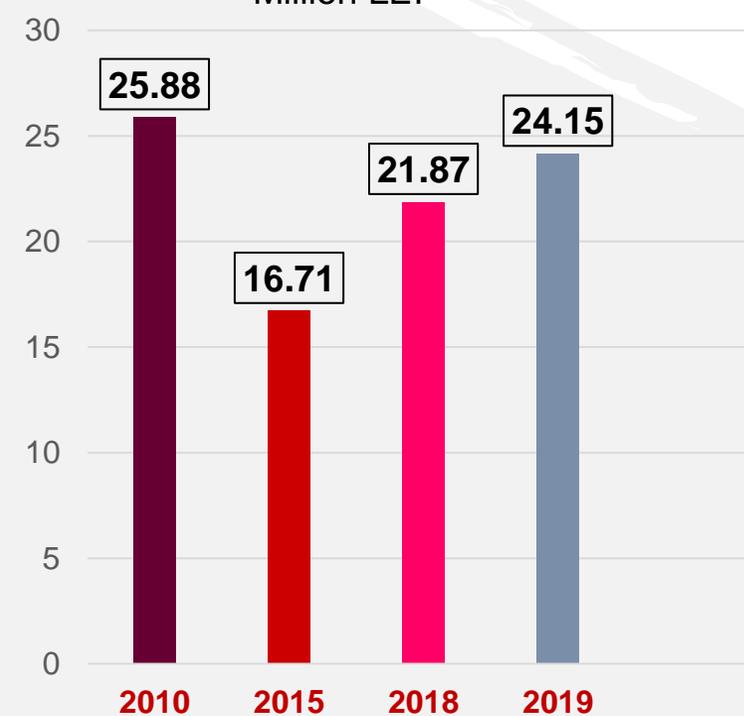
## Export

9 months  
million LEI



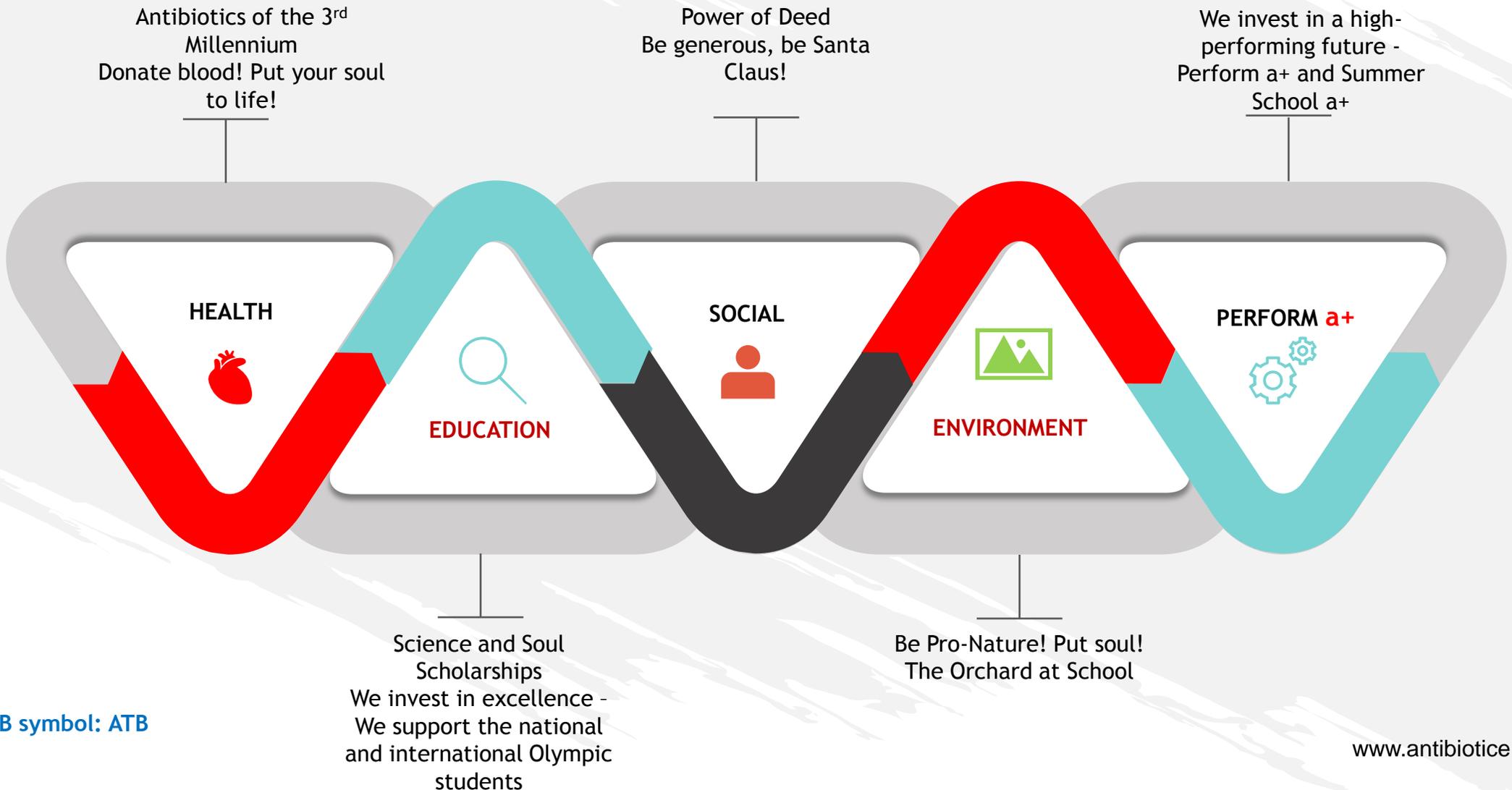
## Profit

9 months  
Million LEI



# People, community and environment - our main responsibilities

We produce medicines with science and we put our soul in what we do. We take the responsibility to contribute as a "good citizen" to the life of our community, directly involving ourselves in developing a better society and a cleaner environment.



BVB symbol: ATB

# Thank you!

Contact: Investor Relations

**Tel:** 0232 – 209 583

**Email:** [relatiicuinvestitorii@antibiotice.ro](mailto:relatiicuinvestitorii@antibiotice.ro)

# Financial indicators

Indicators	09/30/2018	09/30/2019	09/30/2019 / 09/30/2018
Sales income	241.251.421	242.409.623	1,00
Other operating income	24.491.926	31.210.309	1,27
Income related to the costs of product stocks	4.449.274	22.948.136	5,16
Income from the activity achieved by the entity and capitalized	2.381.088	3.464.736	1,46
Expenditure on raw materials and consumables	94.208.926	105.565.481	1,12
Staff expenditure	64.763.769	70.937.450	1,10
Depreciation and amortization expenses	14.863.487	15.809.493	1,06
Other operating expenses	73.955.331	80.136.736	1,08
Profit from exploitation	24.782.196	27.583.645	1,11
Net financial income	-2.907.952	-3.437.240	1,18
Profit before tax	21.874.244	24.146.404	1,10
Expenses with tax on profit and other taxes	700.700	2.585.244	3,69
Profit	21.173.544	21.561.160	1,02

## Statement of the financial position (the amounts are expressed in LEI)

Indicators	01.01.2019	30.09.2019	30.09.2019/01.01.2019
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
Tangible assets	310.640.665	341.528.406	1,10
Intangible assets	15.028.716	16.176.054	1,08
<b>TOTAL FIXED ASSETS</b>	<b>325.669.381</b>	<b>357.704.460</b>	<b>1,10</b>
<b>CURRENT ASSETS</b>			
Stocks	64.964.662	99.569.442	1,53
Trade and similar receivables	313.094.458	284.484.616	0,91
Cash and cash equivalents	2.376.682	4.415.589	1,86
<b>TOTAL CURRENT ASSETS</b>	<b>380.435.802</b>	<b>388.469.647</b>	<b>1,02</b>
<b>TOTAL ASSETS</b>	<b>706.105.183</b>	<b>746.174.107</b>	<b>1,06</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Commercial and similar liabilities	67.171.084	73.118.221	1,09
Amounts owed to credit institutions	100.729.229	102.116.929	1,01
Liabilities from taxes and current fees	10.421.393	9.141.315	0,88
Subsidies for investments	637.008	0	0,00
<b>TOTAL CURRENT LIABILITIES</b>	<b>178.958.714</b>	<b>184.376.465</b>	<b>1,03</b>
<b>LONG-TERM LIABILITIES</b>			

## Statement of the financial position (the amounts are expressed in LEI)

Indicators	01.01.2019	30.09.2019	30.09.2019/01.01.2019
Subsidies for investments	2.489.791	3.155.741	1,27
Deferred tax	25.266.930	25.478.847	1,01
Amounts owed to credit institutions	26.662.433	45.582.257	1,71
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>54.419.154</b>	<b>71.516.845</b>	<b>1,31</b>
<b>TOTAL LIABILITIES</b>	<b>233.377.868</b>	<b>258.593.310</b>	<b>1,11</b>
<b>Share capital and reserves</b>			
<b>Share capital</b>	<b>264.835.156</b>	<b>264.835.156</b>	<b>1,00</b>
Revaluation reserves	53.459.597	51.457.132	0,96
Legal reserves	13.426.761	13.426.761	1,00
Other reserves	190.422.002	193.386.084	1,02
Reported results	-60.182.699	-57.085.497	0,95
Distribution of profit	-23.537.290	0	0,00
Current result	34.303.788	21.561.160	0,63
<b>TOTAL EQUITY</b>	<b>472.727.315</b>	<b>487.580.797</b>	<b>1,03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>706.105.183</b>	<b>746.174.107</b>	<b>1,06</b>

Indicators	Calculation method	Unit of measure	09/30/2018	09/30/2019
<b>Current liquidity</b>	Current assets/Current liabilities	number of times	2,13	2,11
<b>Degree of indebtedness</b>	Borrowed capital/Equity * 100	%	31,25	0,29 <sup>3</sup>
<b>Days' sales outstanding ratio</b>	Average customer balance/Sales revenue * Time	days	313	321
<b>Fixed assets turnover speed</b>	Sales revenue/Fixed assets	number of rotations	0,95	0,68

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