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## Ad hoc Release – March 17, 2017

### STADA raises medium-term growth targets

- **For 2019, the Executive Board now anticipates adjusted Group sales between Euro 2.650 and 2.700 billion, adjusted EBITDA between Euro 570 and 590 million along with adjusted net income between Euro 250 and Euro 270 million**

Bad Vilbel, March 17, 2017 – At its meeting today, on March 17, 2017, the Executive Board of STADA Arzneimittel AG increased the medium-term growth targets for the Group for 2019 as compared to the medium-term targets communicated on July 11, 2016.

According to the revised targets, adjusted Group sales of Euro 2.650 to 2.700 billion (previously: about Euro 2.600 billion) will now be achieved in financial year 2019. In terms of adjusted EBITDA, the Executive Board expects a range between Euro 570 and 590 million (previously: about Euro 510 million), adjusted net income is expected to increase to between Euro 250 and 270 million (previously: about Euro 250 million). The adjusted EBITDA margin will be approximately 22 percent in 2019. Cash flow from operating activities will improve to between Euro 560 and 580 million.

The increase in the medium-term growth targets for 2019 is a reflection of the interim results from the group wide “STADA Plus” program to improve performance that was introduced in the summer of 2016. Additional value enhancement potentials have also been identified as part of the strategy project that was launched at the beginning of the year. An expanded package of measures has been defined to leverage these.

On the sales side, STADA anticipates additional growth through a generally stronger base business particularly in the Generics segment. On the cost side, additional savings potentials have been identified in areas including purchasing, through further optimization in production, as well as in the supply chain area. This is on top of the fact that it has been possible to implement the measures more quickly, which means that they will likely

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contribute to improved profitability earlier than previously assumed. The medium-term growth targets are also based on the following assumptions:

- organic sales growth in the core segments of Generics and Branded Products
- no significant disposals that would impact sales and earnings
- forward projection of current currency relations, the current interest rate levels and largely unchanged tax framework conditions in the countries where STADA has Group companies
- forward projection of current regulatory conditions in markets relevant for STADA.

Additional information regarding the “STADA Plus” growth program as well as the additional growth and efficiency enhancement potentials will be provided by the Company at the Analyst Meeting and at the Annual Press Conference on March 23, 2017.

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