

Press release

Date 03 May 2023
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Subject Annual General Meeting 2023 of Galenica Ltd.

6th Annual General Meeting of Galenica Ltd.: The shareholders elect Markus R. Neuhaus as the new Chair of the Board of Directors and approve all proposals

The sixth Annual General Meeting of Galenica Ltd. was held on 3 May 2023 at the Kursaal in Bern. The shareholders approved all the proposals of the Board of Directors. They also approved the dividend proposal of CHF 2.20 per share, +5% on the previous year. The Annual General Meeting also elected Dr Markus R. Neuhaus as the new Chair of the Board of Directors and Prof. Dr med. Solange Peters and Jörg Zulauf as new members of the Board of Directors.

The sixth Annual General Meeting of Galenica Ltd. was attended by 392 shareholders, representing a total of 73.6% of the registered voting shares of Galenica Ltd.

New composition of the Board of Directors

At the request of the Board of Directors, the Annual General Meeting elected Dr Markus R. Neuhaus as the new Chair of the Board of Directors of Galenica Ltd. Dr Markus R. Neuhaus, an extremely experienced business personality, will take over as Chair of the Galenica Group. After many years as CEO and Chair of the Board of Directors of PwC Switzerland and various European and global roles in the PwC network, he holds various board mandates. Dr Markus R. Neuhaus has been involved in the Galenica Group since 2019 and has supported its strategic development from the very beginning. To date, he has contributed his in-depth expertise in financial and economic matters as Chair of the Audit & Risk Committee, as a member of the Remuneration Committee and as a member of the Governance, Nomination & Sustainability Committee.

The current Chair of the Board of Directors Daniela Bosshardt has been a member of Galenica's Board of Directors for 15 years and Chair of the Board of Directors since 2019. After this long period of time, she has decided to step down from her position at Galenica and did not stand for re-election at the Annual General Meeting. During her time as Chair of the Board of Directors, Daniela Bosshardt played a key role in shaping the further development of Galenica and driving forward and supporting the further development of its strategic direction. At the same time, she and the Board of Directors made promoting and supporting the transformation of the Galenica Group and the further incorporation of sustainability goals as an integral part of its corporate governance a high priority. The Board of Directors deeply regrets her decision to step down and would like to thank Daniela Bosshardt for the outstanding dedication and sustainable impact.

After a total of 13 years as a member of Galenica's Board of Directors, Prof. Hon. Dr Michel Burnier did not stand for re-election. Michel Burnier joined the Board of Directors of the former Galenica in 2010 and was a member of the Board of Directors of the present Galenica since the IPO in 2017. The Board of Directors would like to thank Michel Burnier for his valuable contribution and many years of service.

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The Annual General Meeting elected Prof. Dr med. Solange Peters and Jörg Zulauf as new members of the Board of Directors to replace the two departing members.

Solange Peters is a professor at the University of Lausanne and head of the department of medical oncology at CHUV. She began working at CHUV in 2002, where she started out in internal medicine; since 2006 she has worked in oncology. She is one of the world's leading experts in the field of lung cancer.

Jörg Zulauf spent 11 years in management positions at the pharmaceutical company Roche, most recently as Head of the Global Vitamins Services department (Finance & IT). In 2000, Jörg Zulauf joined Migros-Genossenschafts-Bund Zürich, where he headed the Finance Department as Vice Chairman of the Corporate Executive Committee until 2022. He is a member of the Board of Directors of Maerki Baumann & CO Ltd. and Crealogix Ltd.

Re-elections and elections to the Board of Directors and re-election and elections to the Remuneration Committee

Dr Markus R. Neuhaus, Bertrand Jungo, Pascale Bruderer, Judith Meier and Dr Andreas Walde were re-elected as members of the Board of Directors each for a term of office lasting one year. Dr. Markus R. Neuhaus was newly elected as Chairman of the Board of Directors for a term of office of one year, and Prof. Dr. med. Solange Peters and Jörg Zulauf were newly elected as members.

Dr Andreas Walde was re-elected as a member of the Remuneration Committee for a term of office lasting one year and Bertrand Jungo, Pascale Bruderer and Prof. Dr med. Solange Peters were elected to the Remuneration Committee, whereby Bertrand Jungo was appointed as Chair by the Board of Directors.

Dividend increase

The Annual General Meeting also approved the dividend of CHF 2.20 per share proposed by the Board of Directors, which is 5% higher than last year's dividend. Half (CHF 1.10 per share) is paid out from the capital contribution reserve and the other half from retained earnings. This corresponds to a total expected distribution of CHF 109.6 million. By increasing the dividend by +5%, Galenica is allowing its shareholders to share in the outstanding successes of the 2022 financial year. Galenica strives for a strong yet sustainable dividend growth and plans to pay a dividend equal at least to the prior year's level in 2023. The dividend for the 2022 financial year will be paid to shareholders from 9 May 2023.

Approval of the annual financial statements for 2022 and ratification of the actions of the Board of Directors and the Executive Committee

The shareholders also voted in favour of the proposals put forward by the Board of Directors for the other agenda items: the 2022 annual financial statements of Galenica Ltd., the management report and the 2022 consolidated financial statements of the Galenica Group were approved and the actions of the members of the Board of Directors and the Executive Committee for the 2022 financial year were ratified. In a consultative vote, the shareholders endorsed the Remuneration Report 2022, with 90.7% voting in favour. The proposed binding maximum total remuneration for 2024 for the members of the Board of Directors and the Executive Committee was also approved by 97.7%, with 97.4% of votes in favour.

Partial revision of the articles of association of Galenica Ltd.

At the 2023 Annual General Meeting, the shareholders also approved the partial revision of the articles of association of Galenica Ltd. with 94.3% voting in favour. It includes the following amendments:

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- Amendment of the purpose of the Company, with a view to long-term and sustainable value creation
- Amendment of the duties of the Board of Directors and requirements regarding the composition of the Board of Directors and Executive Committee as stipulated in the articles of association, with a view to sustainable value creation
- Amendments to the articles of association to ensure compliance with the revised stock corporation law
- Updating of the provisions in the articles of association regarding remuneration of the Board of Directors and Executive Committee

Dates for the diary

8 August 2023: Publication of the Galenica Group Half-Year Report 2023
18 January 2024: Publication of Galenica Group sales 2023
12 March 2024: Publication of Galenica Group annual results 2023
10 April 2024: Annual General Meeting of Galenica Ltd.

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Welcome to the Galenica network!

We firmly believe that there is an even more seamless, efficient and personalised way to meet customer needs in the Swiss healthcare sector. That's why we have joined forces to form Switzerland's largest healthcare network. The Galenica network brings together the strongest partners from the Swiss healthcare sector and offers fully integrated solutions for customers and patients, as well as for pharmacies, drugstores, medical practices, hospitals, homes for the elderly and nursing homes, home care providers, wholesalers, pharmaceutical companies, health insurance funds and other partners. Galenica is listed on the Swiss Stock Exchange (SIX Swiss Exchange, GALE, security number 36,067,446). Additional information concerning Galenica can be found at www.galenica.com.