

## ASX ANNOUNCEMENT

25 February 2022

### FY22 TRADING UPGRADE AND GUIDANCE

Probiotec Limited (ASX:PBP) ("**Probiotec**") is pleased to advise that following the update at the recent AGM, the Group has continued to trade ahead of expectations.

Based on no worsening of Covid-19 and/or economic conditions, the board expects to deliver revenue of between \$175m and \$180m and Underlying EBITDA of between \$32m and \$33m.

This growth is being driven by (amongst other things):

- ✓ Securing new contract wins and whilst the onboarding of this work continues to be impacted by Covid-19, this business is under long term agreements;
- ✓ Cough, cold and flu categories are showing further signs of recovery (revenue declined by c. \$20m in FY21) and are expected to progressively recover as restrictions are eased and we head into the peak season for supply in 2HY22 and beyond;
- ✓ Enquiry, new business demand, onshoring and general industry tailwinds expected to continue and be realised through FY23 and FY24.

Probiotec CEO, Mr Wes Stringer, stated 'I am pleased to report on the strong performance of Probiotec for the half year and more importantly, the outlook for the future. The Group continues to execute upon our strategy and secure long-term, profitable business wins. As we hopefully emerge from the pandemic, we expect favourable tailwinds to further propel our business into the future.'

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#### About Probiotec

Probiotec Limited is a manufacturer, packer and distributor of a range of prescription and over-the-counter (OTC) pharmaceuticals, complementary medicines, consumer health products, and fast-moving consumer goods. The company owns 6 manufacturing facilities in Australia and distributes its products both domestically and internationally. Products are manufactured by Probiotec on behalf of a range of clients, including major international pharmaceutical companies.

Further details about Probiotec are available at [www.probiotec.com.au](http://www.probiotec.com.au)

**Authorised for release to the ASX by the board of directors.**

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