

PRESS RELEASE

Dr Oliver Scheel new CEO of the Apologistics Group

Leipzig, April 2021 – On 1 April 2021, Dr Oliver Scheel took over as CEO of the Apologistics Group (www.apologistics.com) from founder and long-time CEO Michael Fritsch, who built up the company and led it to its current success. With overall responsibility, Dr Scheel will lead the further growth of the Apologistics Group and further expand its position as the largest privately owned "pharmacy for all" in the German healthcare market. Michael Fritsch will remain on the company's advisory board and will continue to support the successful growth of the company with his extensive expertise in the pharmacy market as an advisor and shareholder.

"I am very much looking forward to the new task of opening the next chapter of the Apologistics Group together with a strong team. In the growing market of online pharmacies, the company is by far the most innovative with its highly automated logistics processes and has all the foundations to grow disproportionately in the coming years and to significantly increase its own market shares," says Dr Oliver Scheel, CEO of the Apologistics Group. Dr Scheel, who holds a doctorate in bio-chemistry, brings many years of healthcare industry and management experience to his new role at Apologistics. Before joining Apologistics Group as CEO, he held various executive positions in healthcare portfolio companies of the investor EQT Partners AB, including CEO of Ottobock SE & Co. KGaA. Prior to that, Dr Scheel was a partner at the global management consultancy Kearney, where he built up the "Health Practice Business" division in the DACH region and led it very successfully for over a decade.

The Apologistics Group operates, among others, the digital online pharmacy apodiscouter (<https://www.apodiscouter.de/>) and is the third largest mail order pharmacy in the German market. The company, founded in Leipzig, operates a highly automated fulfilment centre for pharmaceutical products in very close proximity to one of the largest and most efficient logistics service providers. Apologistics has been supplying customers in Germany, Poland and the DACH region reliably and in the shortest possible time for more than 10 years.

In anticipation of the expected strong growth of the mail-order pharmaceutical business in Germany, a fully automated logistics centre was built in the Netherlands, near the German border, following investment from THI Investments. Currently the most innovative logistics centre in the online pharmacy market in Europe, it has a potential capacity of more than EUR 1 billion in annual sales and has been supplying customers in Germany and several European countries with OTC and Rx products since spring 2020.

Through the intelligent combination of both logistics centres, Apologistics Group serves its customers reliably, quickly, cost-effectively and with the highest service quality, including same-day delivery in the German online pharmacy market. The logistics capacity provided in conjunction with simple, customer-focused ordering processes via its own app, the online store, and in close cooperation with various partners who are leaders in their respective market segments, creates an ideal platform to address the rapid growth in the market. In addition, the company anticipates further accelerated growth due to the introduction of the electronic prescription in Germany from summer 2021. Thus, by 2025 alone, the German online pharmacy market will increase fivefold to more than 12 billion euros.

Dr Ludger Laufenberg, Managing Director "Strategy & Business Development", THI Investments, confirms the extremely positive development and growth opportunities of the company as a digital "pharmacy for all" as a result of the upcoming electronic prescription in Germany. Further positive effects are expected from the increasing number of "online-savvy" shoppers of all ages for OTC products, an increasing system-critical relevance for the nationwide supply of prescription drugs and a rapid development of the digital patient-centric ecosystem, e.g. in the field of telemedicine. Dr Laufenberg believes that with the reinforcement of Dr Oliver Scheel, Apologistics Group is ideally equipped to sustainably position itself among the leading online pharmacies in the German and European healthcare market in the coming years: *"We are very pleased that with Dr Scheel we have gained a highly competent expert from the multi-faceted healthcare market as well as a comprehensively experienced management personality for Apologistics"*.

Founder Michael Fritsch is also looking forward to the further development of the company and the collaboration with Dr Oliver Scheel: *"After the successful development of Apologistics in recent years, we are facing further exciting development steps and I am pleased to be able to support Dr Scheel and the entire team on this path."*

About Apologistics Group

Apologistics Group operates an innovative, highly automated and AI-supported online pharmacy at its sites in Leipzig and Duiven (NL) via several webshops, including apodiscounter.de and apo.com. Founded in Leipzig, the company operates with the highest quality standards and maximum pharmaceutical safety. For more than 10 years, the Apologistics Group has been swiftly and reliably supplying its customers in Germany, Poland, and Austria.

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