



Company Presentation

January 2025

cosmoshealthinc.com

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- 01. **Intro**
- 02. Company Overview
- 03. Milestones & Leadership
- 04. Biotech R&D
- 05. Current Valuation Disconnect
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Cosmos at a Glance

Our mission is to serve healthcare with passion and humanity

2009

Incorporated

COSM

NASDAQ Listed

Feb 2022

Uplisting on NASDAQ

6

Distinct segments

from pharmaceuticals and nutraceuticals to R&D to wholesale distribution

20+

Brands

from proprietary food supplements to generic drugs

12+

Countries

in Europe, North America, Asia and GCC

2000+

Points of sale

from pharmacies to Holland & Barrett and Amazon

180+

Full-Time Employees

with offices and facilities in Greece, the UK, and the USA

45%

Female Employees

GMP

Pharmaceutical License

at Cana; a debt-free at its peak \$60M+ annual revenue

GDP

License

for logistics at CosmoFarm

\$65M

Total Assets

as of Q3 2024

\$35M

Total Stockholders'

Equity
as of Q3 2024

\$55M+

Est. FY2024

Annual Revenue



Investment Thesis

Significantly Undervalued

relative to historical trading multiples and value of assets, **despite solid execution.**

Diversified Global Healthcare Group

with an **attractive portfolio** of proprietary brands and generic drugs, underpinned by a stable logistics distribution business.

In-House Manufacturing

capabilities with a valuable pharmaceutical GMP license, allowing for **vertical integration.**

Flexible Balance Sheet

with a solid asset base, prudent debt levels, and demonstrated ability to **resiliently adapt** to changing economic environments.

Dedicated Team

with a **strong track record** of successfully closing a large pipeline of strategic and bolt-on acquisitions, led by a CEO who has invested \$17+ million since inception.

Best-in-Class R&D Division

focusing on major health disorders, enhanced by **AI drug repurposing**, with the intention of spinning it off into a standalone publicly listed company.

04.

Growth is expected to accelerate significantly in 2025 and beyond, in line with our **2027 Guidance** to deliver annual gross revenue and EBITDA of at least \$155 million and \$30 million, respectively.

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Cosmos Health Group of Companies



- **Corporate Office** in the Chicago Board of Trade Building, 141 West Jackson Blvd, Chicago, Illinois.
- Six **wholly owned** subsidiaries: Skypharm, Cosmofarm, DHN, Cana Laboratories and ZipDoctor



Chicago, IL, USA



- **Office area of 850m²**, fully equipped & air-conditioned
- **Warehouse area of 700m²**, licensed under GDP with necessary infrastructure for product classification & cold room for storage of special medicine



Thessaloniki, Greece



- State of the art **GDP warehouse**, of total surface area of **2,900m²**, with infrastructure for pharmaceutical product classification & cold room for storage of special medicines
- Fully automated logistic center, with **robotic systems**.



Athens, Greece



- **Warehouse area of 400m²**, licensed under GDP with necessary infrastructure for product classification & cold room
- **Office area of 120m²**, fully equipped & air-conditioned



Harlow, UK



- State of the art **GMP and EMA certified production facility**, of total surface area of **5,016m²**, with infrastructure for pharmaceuticals, food supplements, cosmetics, biocides and medical devices production.



Athens, Greece



- **Direct-to-Consumer** subscription-based telemedicine platform
- **24/7** access to board **certified physicians** and **licensed mental** and **behavioral health counsellors** and **therapists**.



Addison, TX, USA

DIVERSIFIED BUSINESS MODEL

From manufacturing our own pharmaceuticals to distributing third-party products.

DISTRIBUTION BUSINESS



Leading pharmaceutical wholesaler serving more than 1,200 pharmacies.

PROPRIETARY B2C & B2B BRANDS



Diverse portfolio of own brands spanning a wide range, including nutraceuticals, infant care, antiseptics, and cosmetics.

GENERIC DRUGS



Comprehensive portfolio of generic drugs treating disorders such as Type 2 diabetes and cholesterol.

R&D



World-class R&D division working on major health disorders, enhanced by Cloudscreen's cutting-edge AI drug repurposing technologies.

PHARMACEUTICAL GMP LICENSE



EMA licensed manufacturing facility located at the premises of Cana, capable of manufacturing a wide range of pharmaceuticals for our own products as well as third parties.

TECH VENTURES



Working on a wide range of new concepts, from online consultation with our own nutritionists to telehealth.



Historical pharmaceutical company established in 1928

Licensed under European Good Manufacturing Practices (GMP) and certified by the European Medicines Agency (EMA).

Full, unencumbered ownership of a state-of-the-art **54,000 sq. ft production facility**, enabling vertical integration by manufacturing our own brands and medicines.

Ability to produce a wider range of products including tablets, capsules, oral liquids such as syrups, nasal sprays, creams, gels, and ointments.



An ideal contract manufacturing partner with a track record of collaborating with multinational companies.



Leading pharmaceutical wholesaler in Greece for over 25 years, serving more than 1,200 pharmacies.

Delivering excellence in the distribution of pharmaceuticals, over-the-counter medications, and related products.

Full, unencumbered ownership of a 3-story building (headquarters & distribution facility) totaling **29,000 sq. ft.**

Distribution facility employs **cutting-edge robotic technology** for automated procurement, inventory management, and order execution.

Distribution network expanded through the bolt-on acquisition of the assets owned by **former local partners** (Bikas GP, Pharmatrade, Pelofarm).

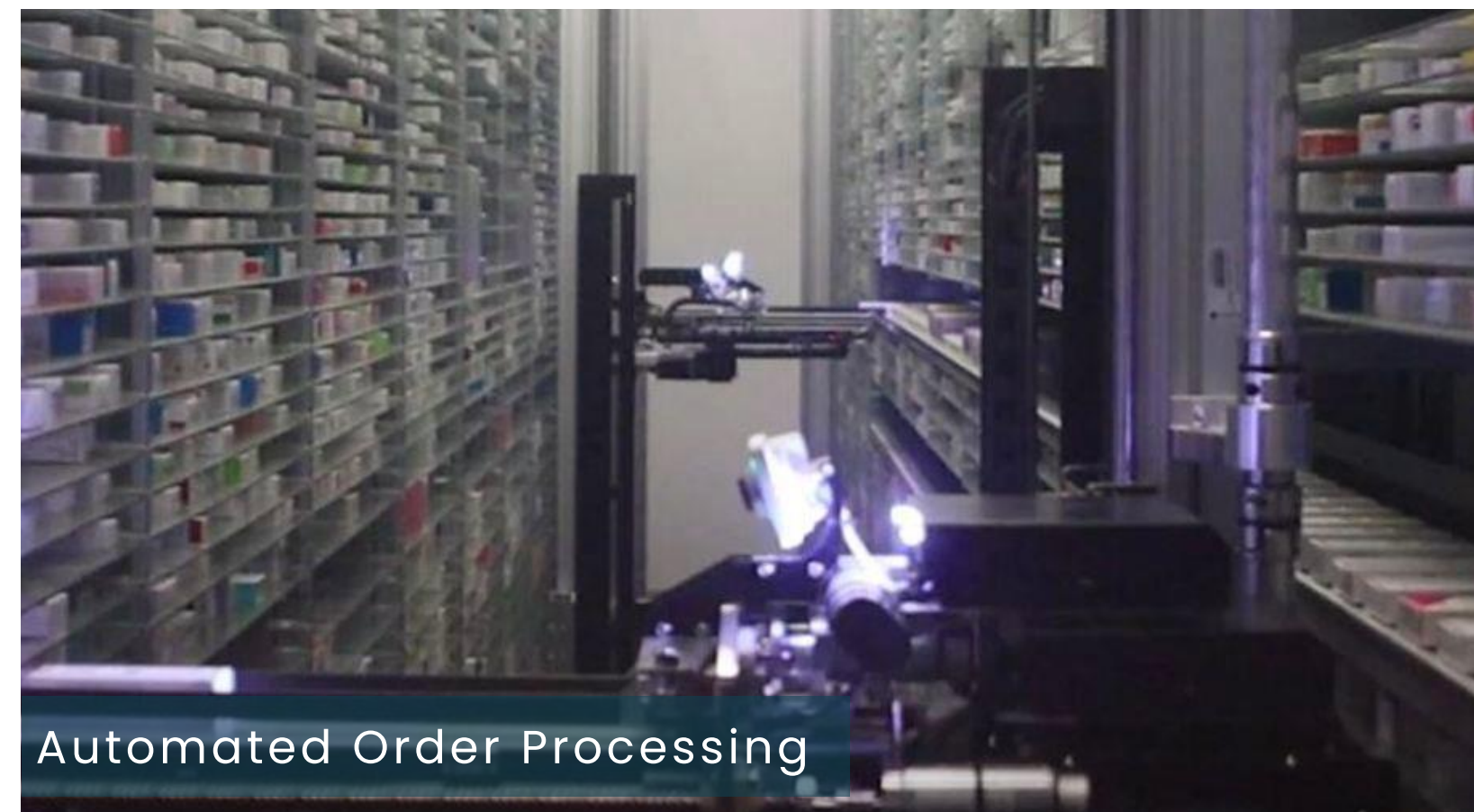
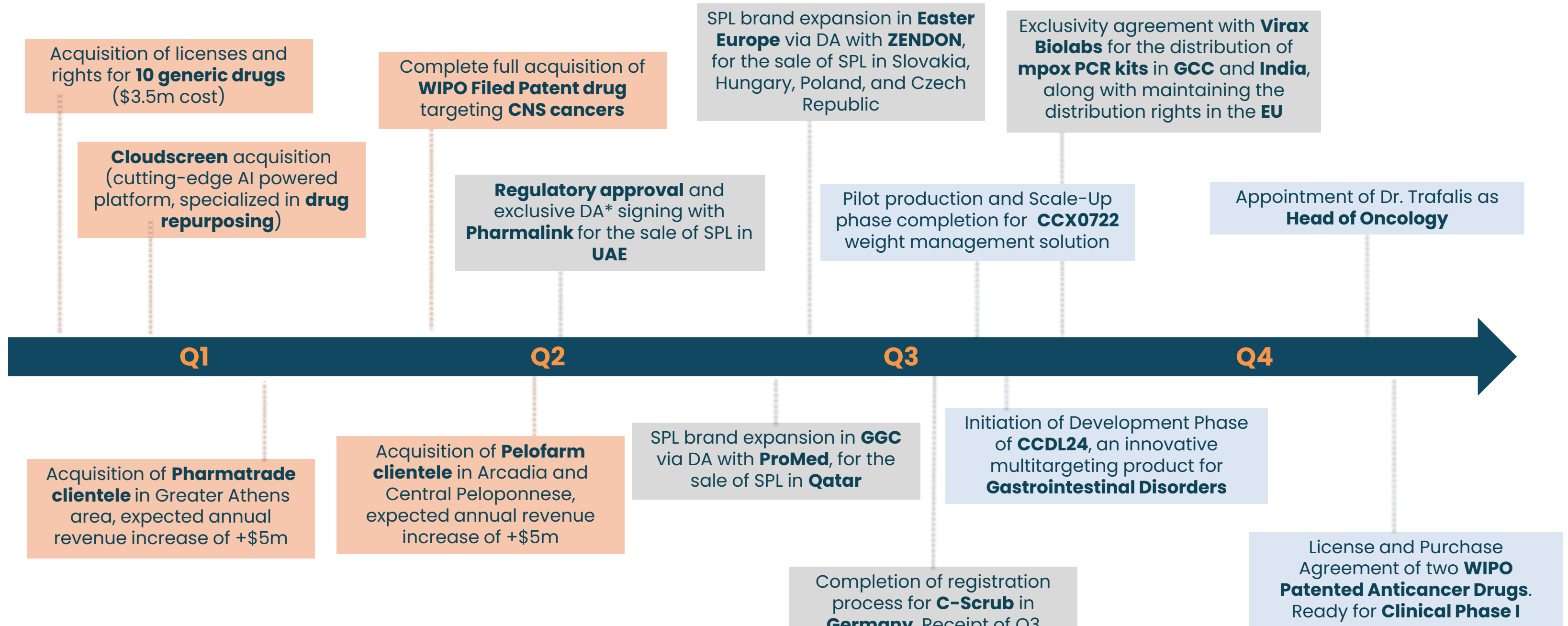


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Cosmos Health has experienced **significant milestones in 2024**



■ M&A
■ R&D
■ Business Growth
 * Distribution Agreement



STRONG LEADERSHIP & GOVERNANCE

Cosmos upholds the highest corporate governance standards, reflected by our experienced Board, emphasizing our dedication to transparency, integrity, and rigorous financial oversight.



George Terzis
CFO



Suhel Bhutawala
Director / Managing
Director of
Decahedron



Dr. Manfred Ziegler
Independent
Director / M&A



John Hoidas
Independent Director



Dr. Ioannis Dedes
Scientific Advisor



**Dr. Panagiotis
Zouboulakis**
R&D / Biotechnology



Greg Siokas
CEO & Director

Mr. Siokas has invested more than \$17 million since inception.



Nikos Bardakis
COO



Dr. Anastasios Aslidis
Independent Director
& Audit Committee



**Demetrios
Demetriadis**
Independent Director



Vassos Efthymiadis
Business Advisor



Anastasios Tzikas
Corporate Advisor



Dr. Trafalis Dimitris
Head of
Oncology

Deep capital markets, M&A, R&D, and healthcare sector experience

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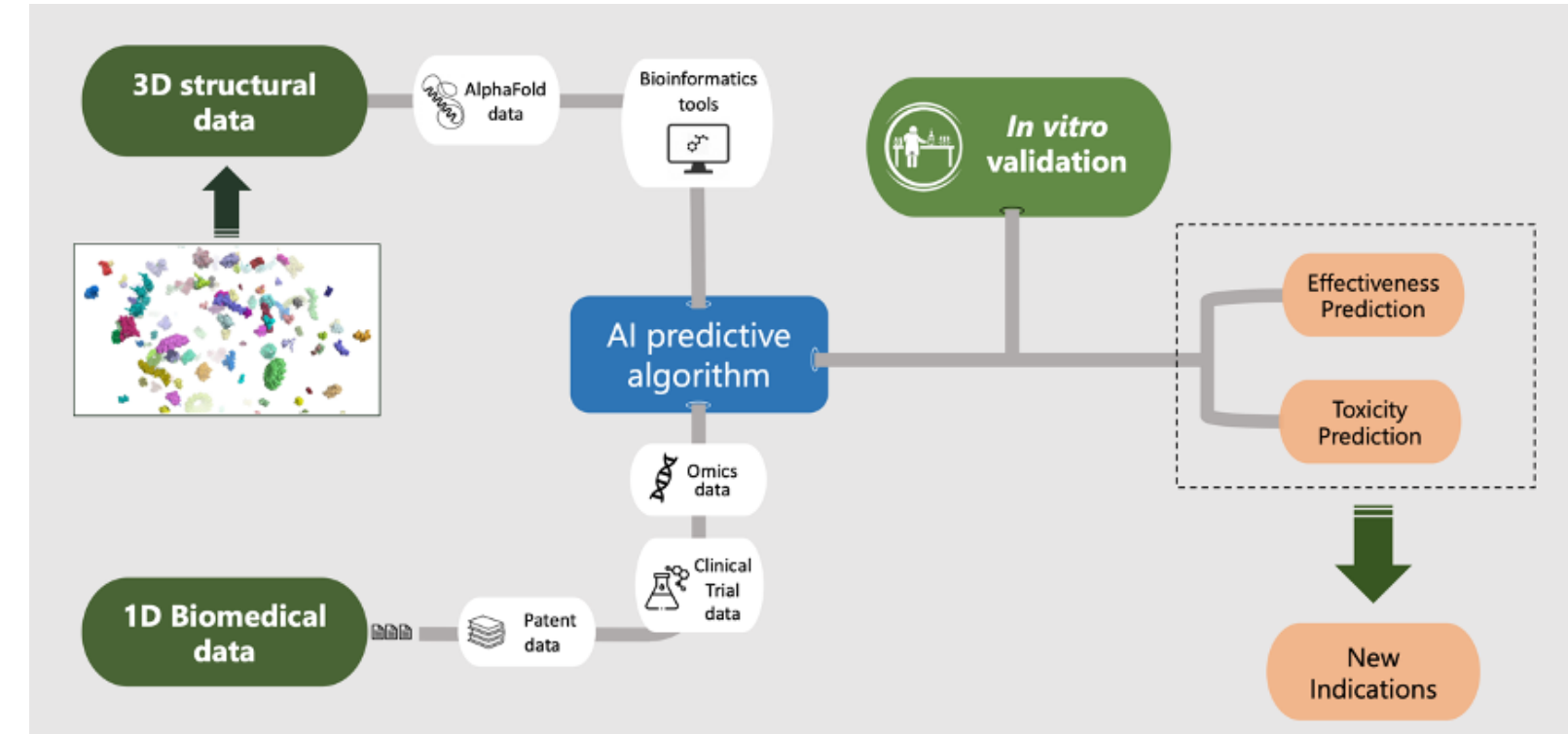


Biotech R&D

Our research is empowered by Cloudscreen, our drug repurposing AI powered platform



- Investing in **innovative R&D** to develop a pipeline of **prototype and unique pharmaceutical products**.
- World-class scientists** focusing on cutting-edge technologies to address major disorders such as **obesity, diabetes, and cancer**.
- Our **obesity & weight management solution**, which utilizes a unique formulation serving as an appetite suppressant and catalyst for energy metabolism, is showing promising signs.
 - Successfully completed the 2nd phase in the development of the CCX0722 product and its extensions
 - Filed a patent application on Dec 1, 2023
- Acquired the rights arising from a patent filed in addressing certain central nervous system (CNS) cancers.
- Secured the License & Purchase of two **WIPO Patented Anticancer Drugs** for indications such as Prostate, Ovarian and Colorectal.



Cloudscreen Engine: Drug repositioning AI algorithm based on 3D & 1D structural information of drug targets



Actively pursuing funding and grants from EU programs

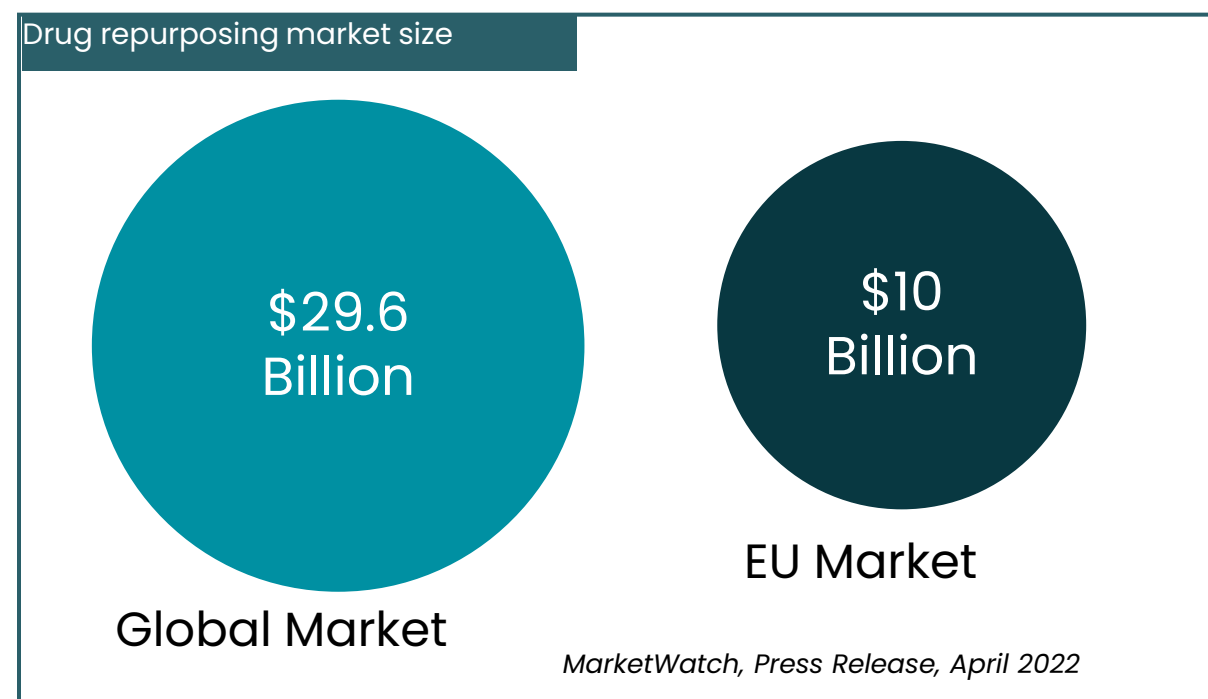


To unlock value, we intend to Spin Off our R&D division into a standalone, publicly listed biotech company.

Cosmos Health Biotech # 1

Cloudscreen® is a **multimodal AI platform** for drug repositioning and repurposing. It integrates both 1D and 3D data types into its AI algorithm, which thoroughly analyzes the druggable proteome and variome, offering accurate predictions for repurposing of existing drugs toward new indications. The platform is accompanied by in vitro validation for both toxicity and effectiveness.

Drug repurposing is the process of uncovering new target proteins or indications of approved or abandoned drugs for use in a different disease.



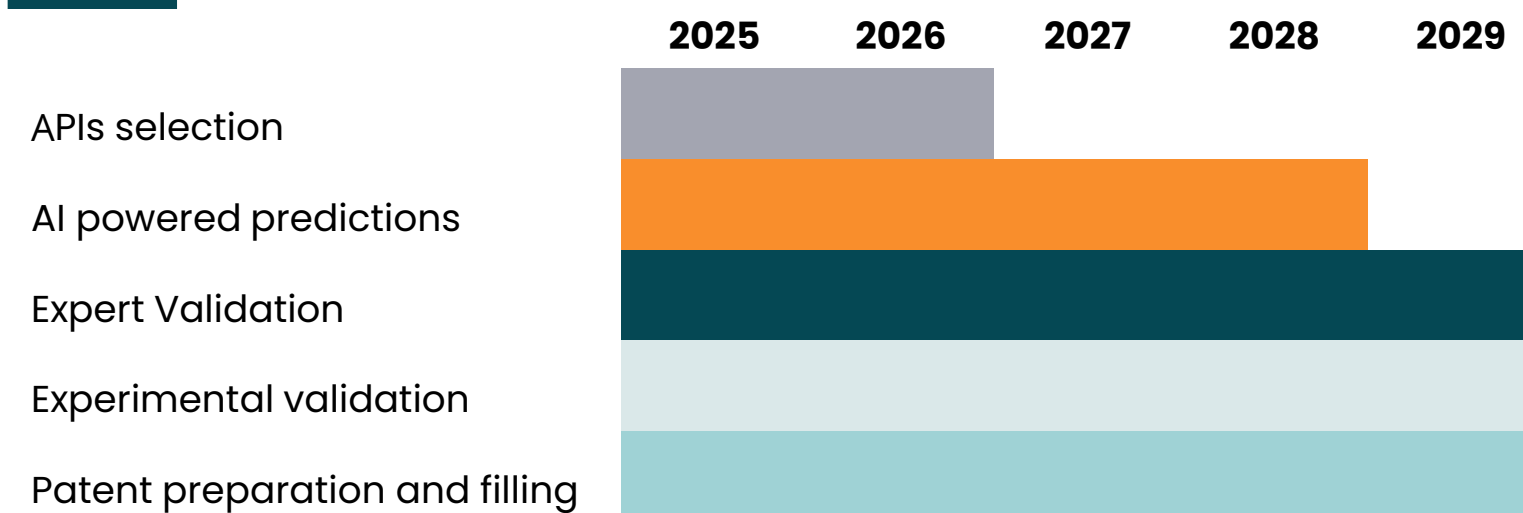
Next focus

Five therapeutic areas to develop repurposed drugs for:

- Obesity
- Rare diseases
- Infectious diseases
- Cancer
- Autoimmune diseases

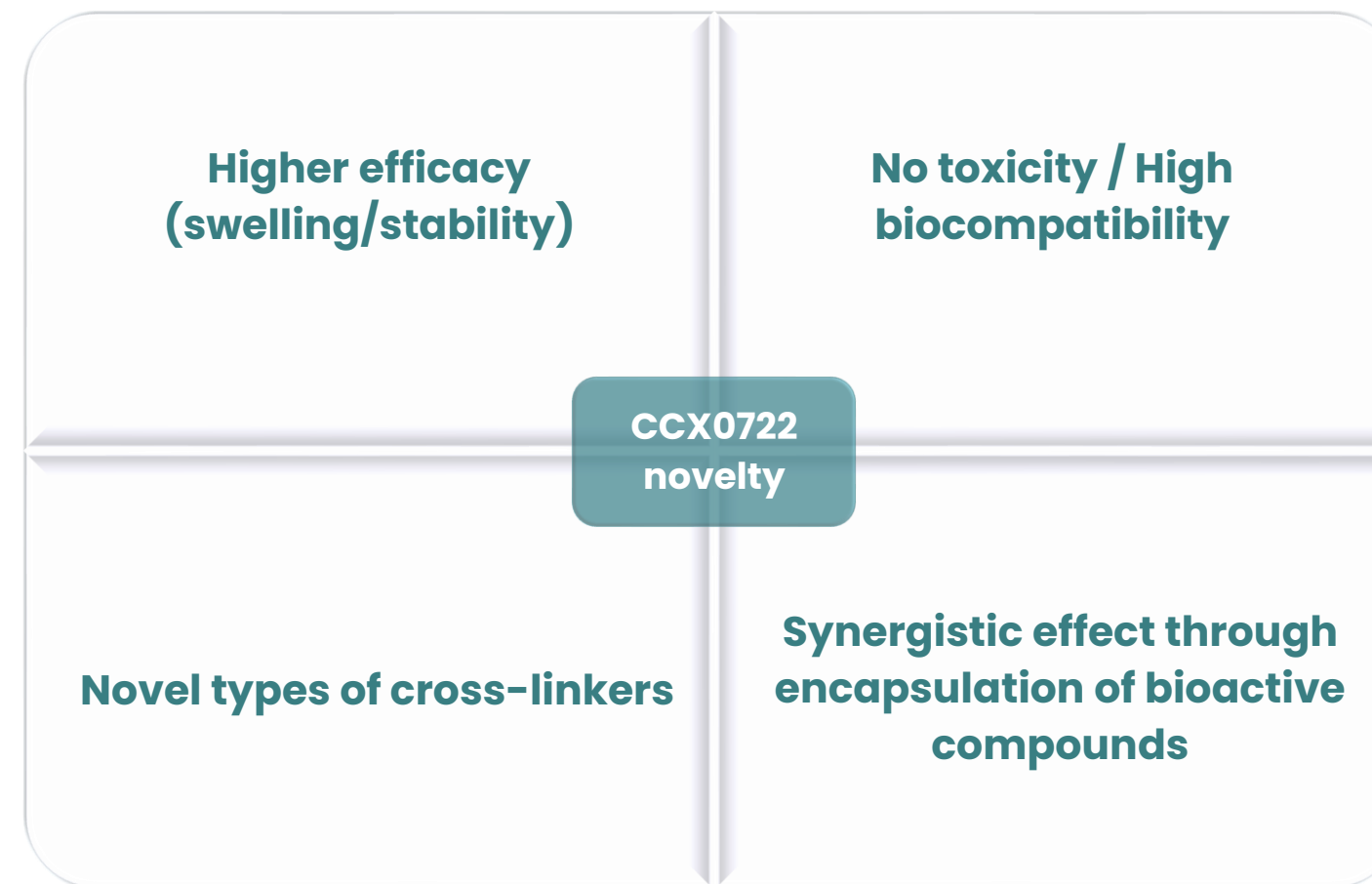
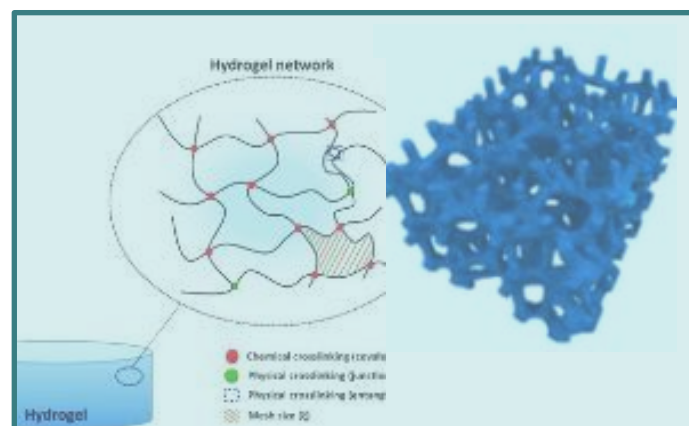


Timeline

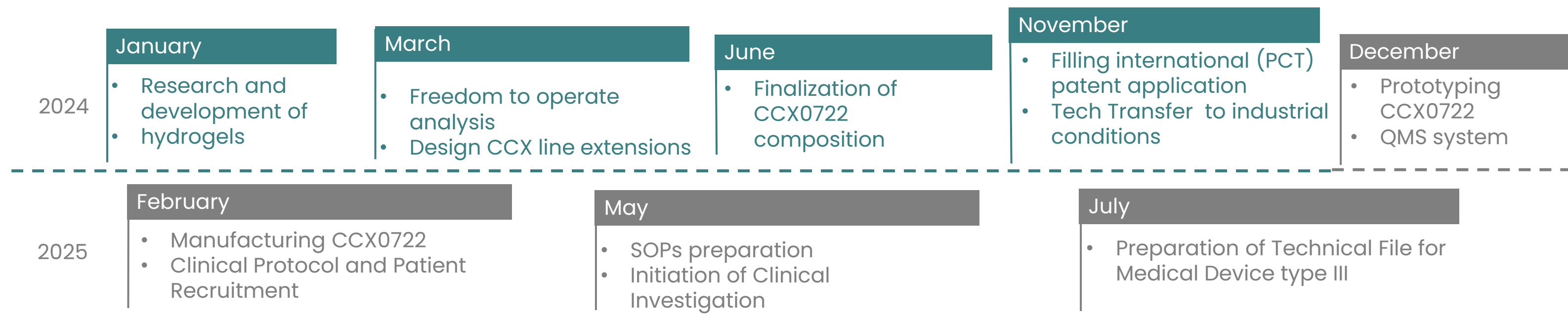


CCX0722 is an innovative product for **obesity and weight management**.

It harnesses the power of a unique formulation that serves as an effective appetite suppressant and a catalyst for energy metabolism. By effectively absorbing and retaining substantial amounts of water, it aids in appetite control while stimulating the body's energy metabolism.



Roadmap



Cosmos Health Biotech # 3

An **existing drug (undisclosed)** has been identified through repurposing as an agent for potential benefits towards Glioblastoma, other CNS cancers inflammation-related and autoimmune diseases.

The API will be off-patent during the next period and a **patent submission** has already been filled in EPO and WIPO.

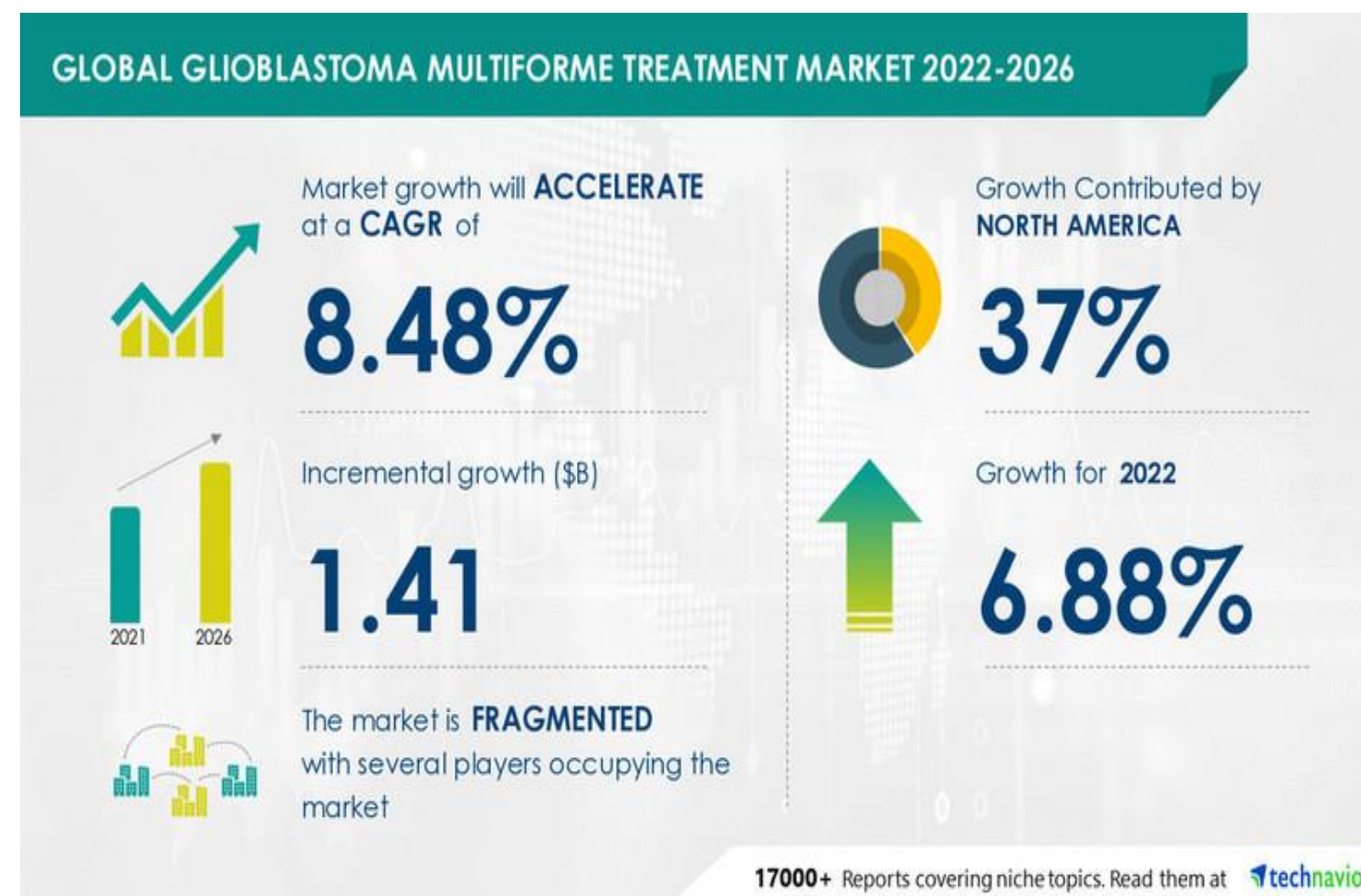
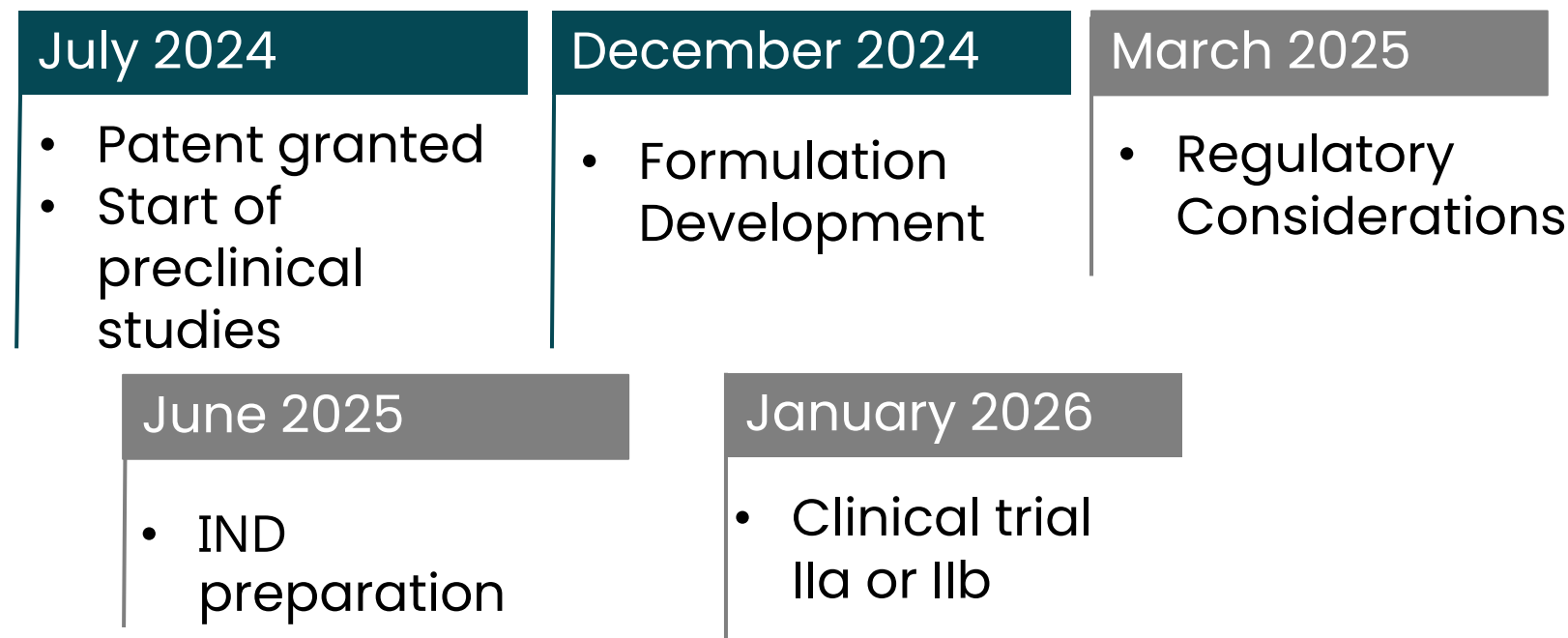


Next steps

- Preclinical Studies (Animal Models)
- Formulation Development (if required)
- Regulatory Considerations
- Preparing Investigational New Drug (IND) Application
- Clinical Trials



Timeline



Patent overview



In vitro

- High cytostatic and cytotoxic activity on **10 cancer cell lines**
- Lower cytotoxic activity on normal cells
- High activity on multi-drug and hormone resistant cancer cells

In vivo

- High antitumor activity on tumor models
- Lower toxicity
- Higher therapeutic ratios
- High activity on multi-drug and hormone resistant tumors



Next steps

- Clinical trial application (CTA) & Clinical Phase 1:
 - Conduct robust research and development
 - Secure regulatory approvals
 - Scale manufacturing and advanced drug formulations
 - Conduct early clinical trials (phase 1)

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

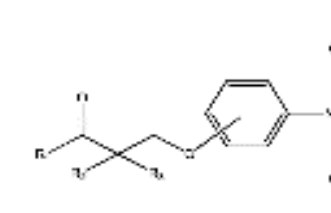
(19) World Intellectual Property Organization
International Bureau

(43) International Publication Date
5 January 2017 (05.01.2017)



(10) International Publication Number
WO 2017/001439 A1

- Esters of steroidal lactam and bis(2-chloroethyl) aminophenoxy propanoic acid derivatives



Application: Ovarian and prostate cancer

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

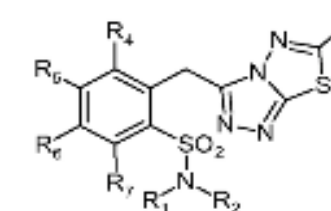
(19) World Intellectual Property Organization
International Bureau

(43) International Publication Date
18 January 2018 (18.01.2018)



(10) International Publication Number
WO 2018/011414 A1

- New 1,2,4-triazolo-[3,4-b]-1,3,4-thiadiazole derivatives



Application: Ovarian and prostate cancer

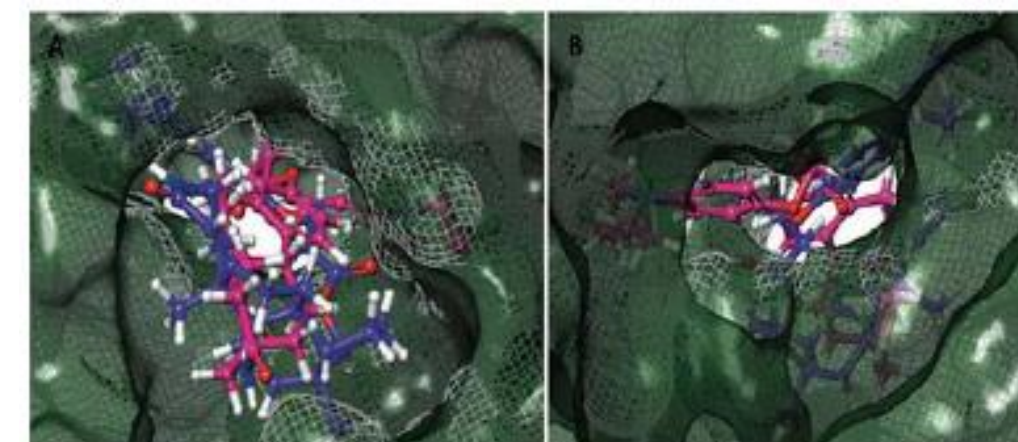


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Cosmos Health significant Disconnection in Market Valuation

OUR HARD ASSETS, COMBINED WITH \$3.4 MILLION IN CASH ON SEP 30, 2024, ESSENTIALLY CONSTITUTE OUR CURRENT MARKET CAP

Current Market Cap \$15.9 million



Hard assets + cash \$15.9 million

RECEIVABLES AND INVENTORIES ARE WORTH OVER \$30 MILLION, WHICH IS MORE THAN TWICE OUR CURRENT MARKET CAP

Current Market Cap \$15.9 million



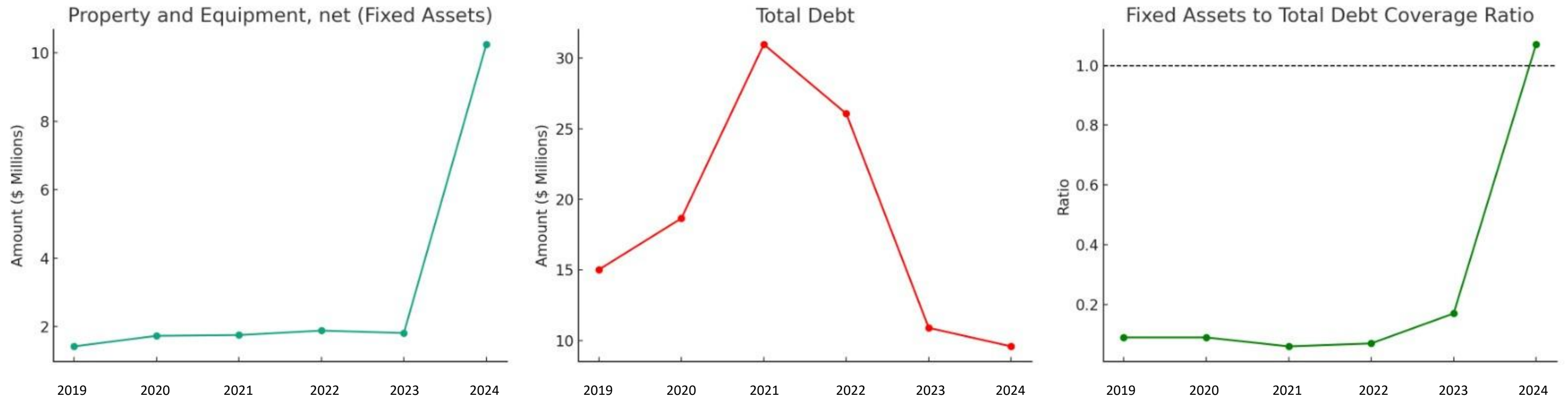
Receivables + Inventories \$30+ million





Total debt is more than covered by hard assets alone.

In the scenario where we liquidate our hard assets, the resulting proceeds should more than cover all outstanding debt, including notes payable, loans payable, and lines of credit, implying a **fixed asset-to-debt coverage ratio of greater than 1x**.



Our shareholders would receive **all of our other assets**, including, among others, cash, receivables, inventory, proprietary brands, and R&D projects, **essentially for free**.



Acquired in Q2 2023 as part of a comprehensive restructuring agreement at a discount to fair market value, yielding a **substantial bargain purchase gain**.

Restructuring allowed Cana to emerge as a **debt-free entity**. To provide context, prior to restructuring, total liabilities were approximately \$30 million in 2018.

At its peak, Cana was generating **revenue in excess of \$60 million annually**. To put this in perspective, this is more than our FY 2022 revenue.

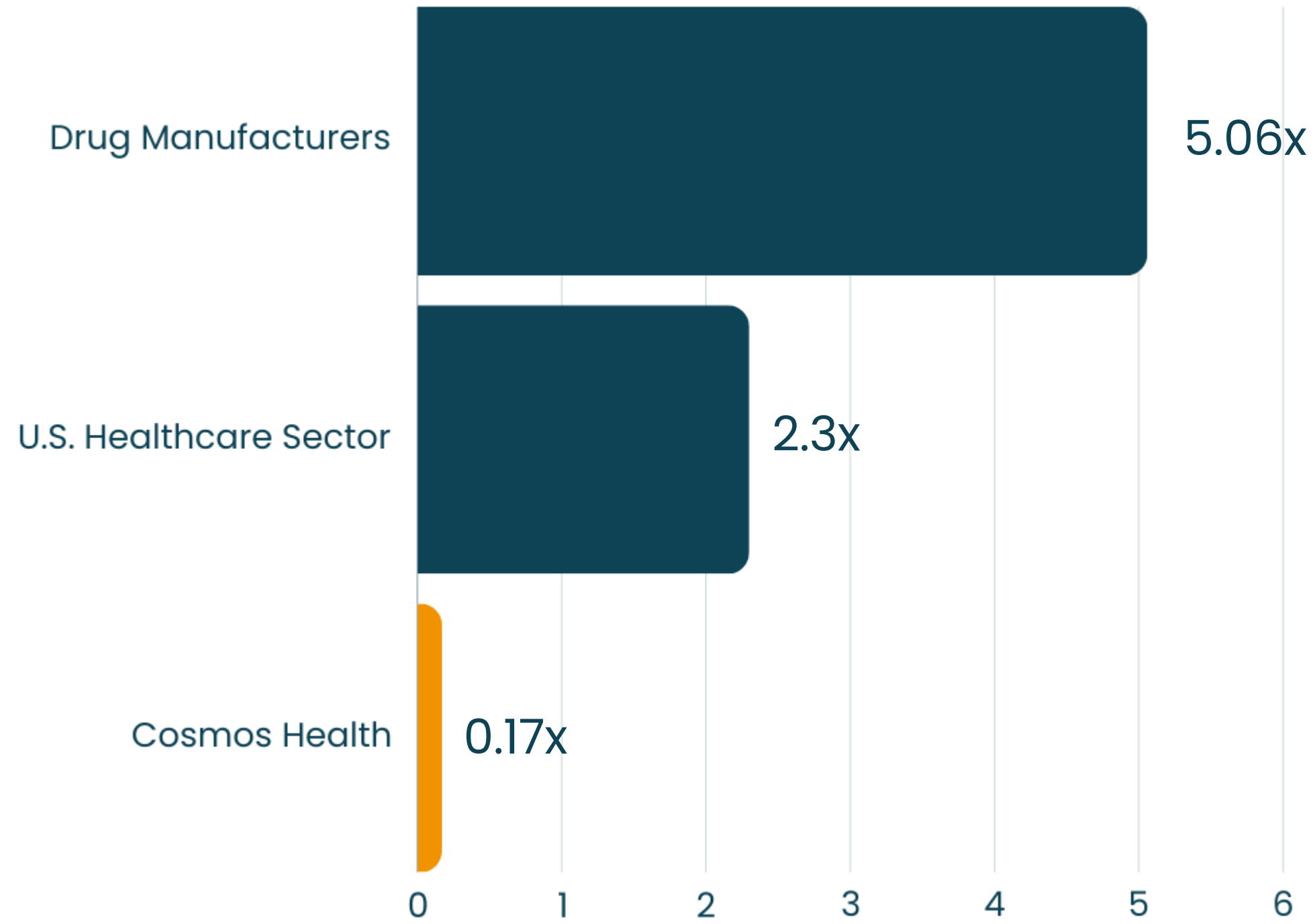
We have developed a **strategic plan to rejuvenate Cana** and restore it to its former glory, entering into contract manufacturing arrangements with multinationals, a move we believe will be a game-changing moment for Cosmos.

**SIGNIFICANT
UPSIDE
POTENTIAL**



Shares are currently trading at a significant discount to sector average revenue multiples.

Price to Sales (P/S) ratio



Drug manufacturers and the average U.S. healthcare sector are trading at a premium relative to Cosmos of 2876.47% and 1252.94%, respectively.

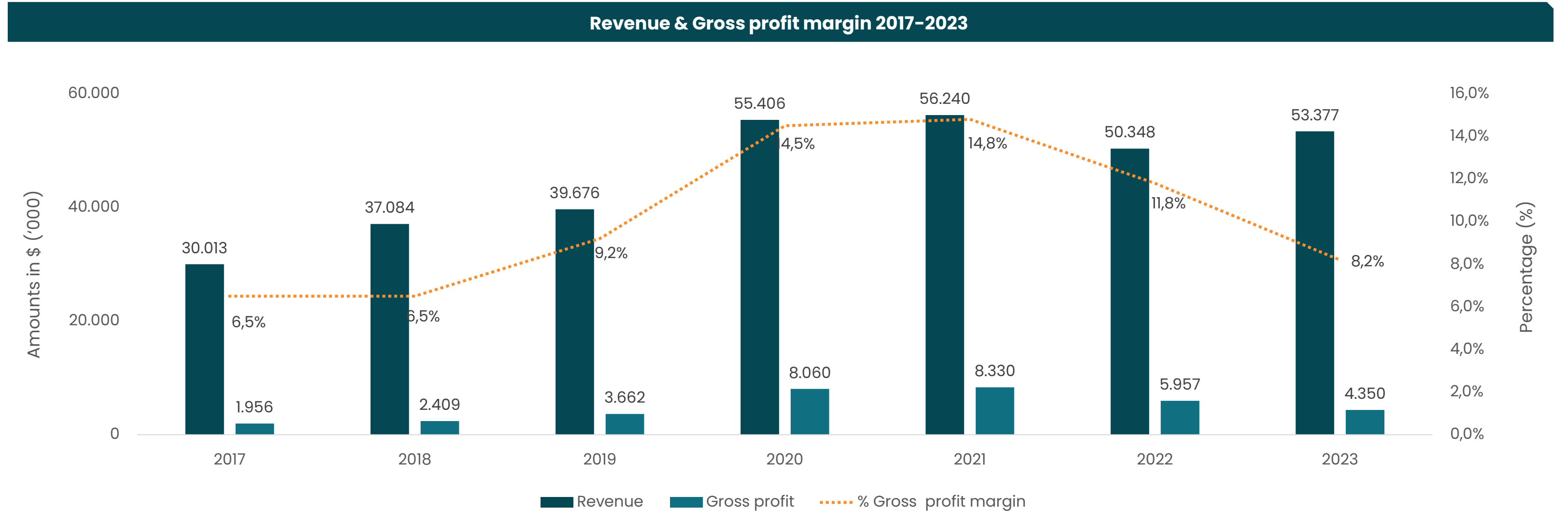
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Cosmos Health Revenue Growth & Gross Profit 2017-2023

Amounts in \$ ('000)	2017	2018	2019	2020	2021	2022	2023
Revenue	30,013	37,084	39,676	55,406	56,240	50,348	53,377
Gross profit	1,956	2,409	3,662	8,060	8,330	5,957	4,350
% Gross profit margin	6.5%	6.5%	9.2%	14.5%	14.8%	11.8%	8.2%



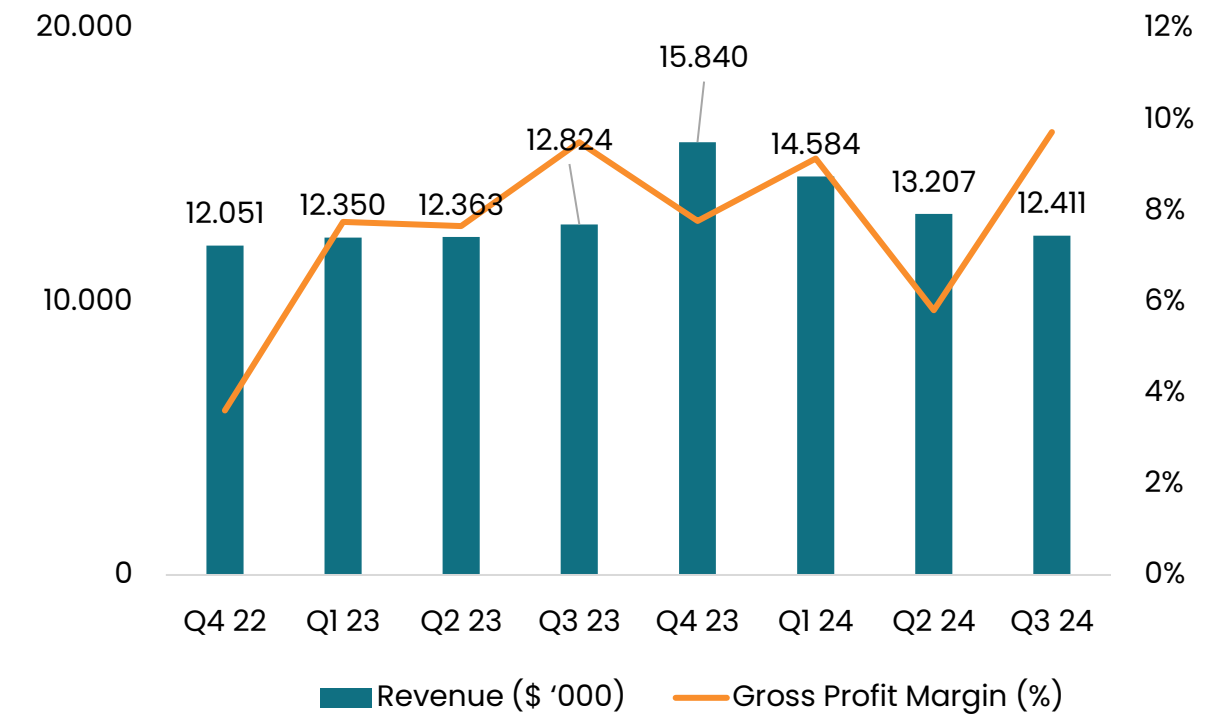
Adjusted Financials– Q3 24

Currency: \$ '000	9m 2024	9m 2023	% Y-o-Y	Q3 2024	Q3 2023	% Y-o-Y
Revenue	40,202	37,537	7.1%	12,411	12,824	(3.2%)
Cogs	(36,895)	(34,418)	7.2%	(11,204)	(11,609)	(3.5%)
Gross Profit	3,308	3,119	6.1%	1,207	1,215	(0.7%)
Gross Profit Margin (%)	8.2%	8.3%	(0.1%)	9.7%	9.5%	0.3%
Operating Expenses	(9,886)	(11,364)	(13.0%)	(3,447)	(4,232)	(18.6%)
Income / (Loss) from operations	(6,578)	(8,245)	(20.2%)	(2,240)	(3,017)	(25.8%)
Net Income / (Loss)	(6,640)	(4,791)	38.6%	(2,183)	(3,349)	(34.8%)
Adjusted EBITDA (*)	(2,437)	(1,489)	64.5%	(699)	(1,021)	(31.6%)
Adjusted EBITDA Margin (%)	(6.1%)	(3.9%)	n/a	(5.6%)	(8.0%)	n/a
Adjusted Net Income	(3,129)	(2,011)	55.6%	(880)	(1,107)	(20.5%)

(*) See non-GAAP reconciliations

- **Revenue** increased year over year by **7.1%**, from **\$37.5m** in 9m 2023 to **\$40.2m** in 9m 2024, driven by increased Healthcare Distribution revenue from Cosmofarm and DECA, which offset the drop in Nutraceutical sales.

Revenue (in \$ '000) & Gross Profit Margin (%)



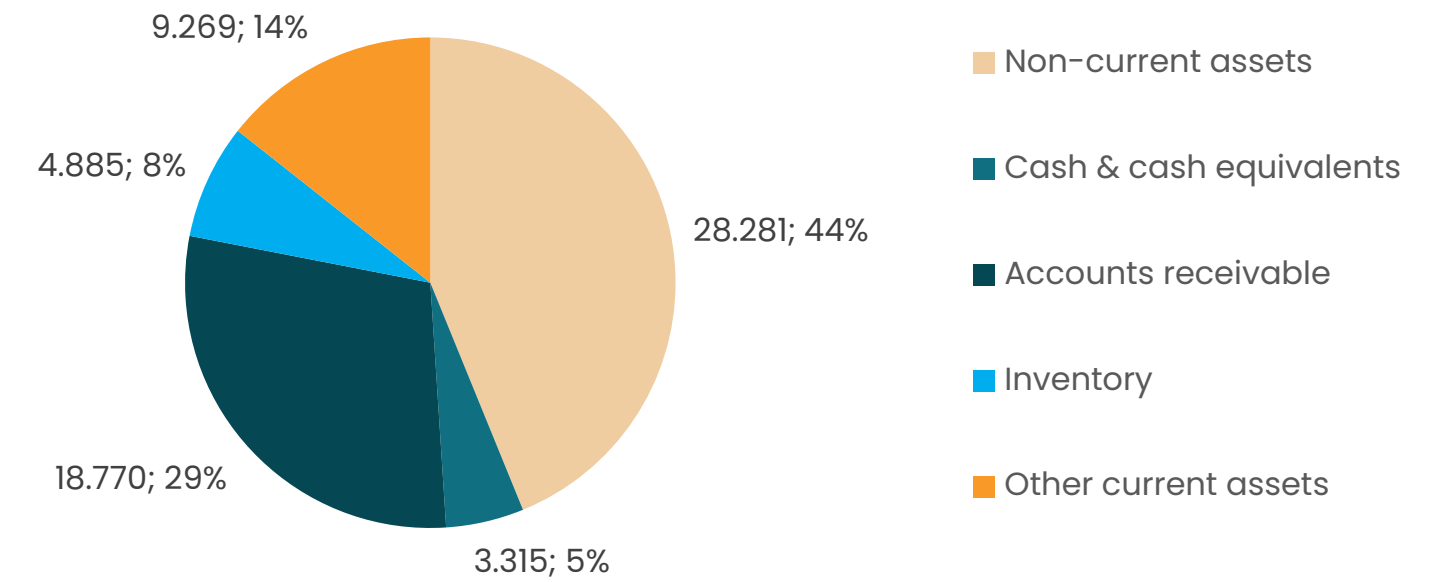
- **Gross Profit Margin** remained relatively stable in 9m 2024 compared to 9m 2023.
- **Operating expenses** decreased by **13.0%** in 9m 2024 compared to 9m 2023, due to decreased G&A costs arising from the recognition of significant provisions in the past year (c. \$ 1.4m).
- **Net loss** increased by **38.6%** in 2024, despite lower operating losses during the year, mainly due to **(i)** gains from extinguishment of debt (\$1.9m) and **(ii)** other gains relating to bargain purchase price of CANA (\$1.6m), both recorded in 9m 2023, but not in 9m 2024.



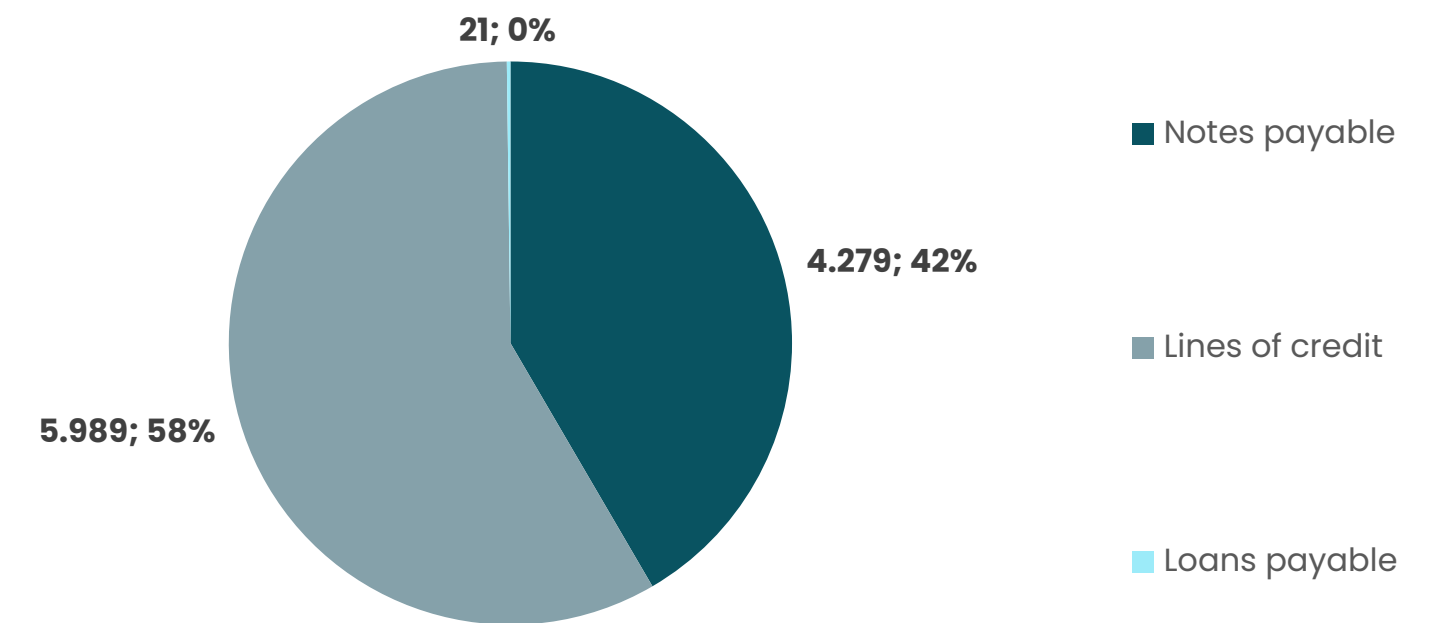
Cosmos Health has a healthy **Balance Sheet**, accelerating following its uplisting on NASDAQ in February 2022

Currency: \$ '000	September 30, 2024	June 30, 2024	Var %	March 31, 2024	Var %
Non-current assets	28,281	27,412	3.17%	28,058	0.79%
Cash & cash equivalents	3,315	344	865.00%	888	273.15%
Accounts receivable	18,770	20,003	-6.16%	20,488	-8.39%
Inventory	4,885	4,324	12.98%	4,871	0.28%
Other current assets	9,269	8,745	5.99%	8,062	14.97%
Total assets	64,520	60,827	6.07%	62,368	3.45%
Accounts payable	12,633	11,748	7.53%	11,628	8.64%
Other liabilities	6,621	5,906	12.11%	5,582	18.60%
Debt	10,290	11,054	-6.91%	10,588	-2.82%
Stockholders' equity	34,977	32,120	8.89%	34,570	1.18%
Total liabilities & equity	64,520	60,827	6.07%	62,368	3.45%

Asset structure Sep24 (in \$ '000)



Debt Breakdown Sep24 (in \$ '000)



Capitalization Table

Shareholderc	Total O/S shares (UnDiluted)	Warrants	Total O/S shares (Diluted)	%Undiluted	% Fully Diluted
Cede & Co (Free tradable)	16.949.204	-	16.949.204	65,5%	43,7%
Insiders	4.812.364	-	4.812.364	18,6%	12,4%
Other shareholders	4.040.110	-	4.040.110	15,6%	10,4%
Treasury Stock (Cosmos Health)	86.497	-	86.497	0,3%	0,2%
Total Shares	25.888.175	-	25.888.175	100,0%	66,7%
Warrants					
Insiders	-	1.212.383	1.212.383	9,4%	3,1%
Other Old investors	-	1.965.872	1.965.872	15,2%	5,1%
Other New	-	9.748.252	9.748.252	75,4%	25,1%
Total Warrants	-	12.926.507	12.926.507	100,0%	33,3%
Total Shares Fully Diluted	25.888.175	12.926.507	38.814.682	-	100,0%

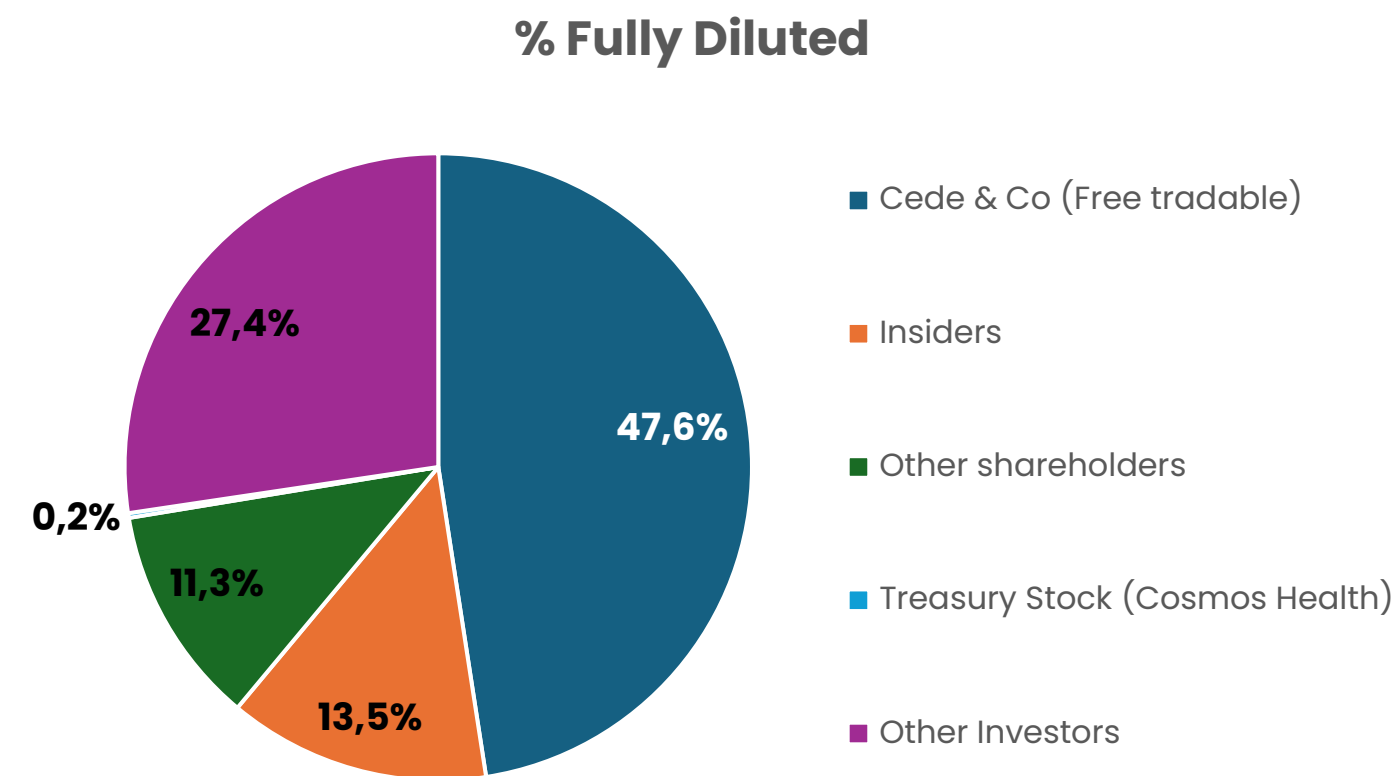
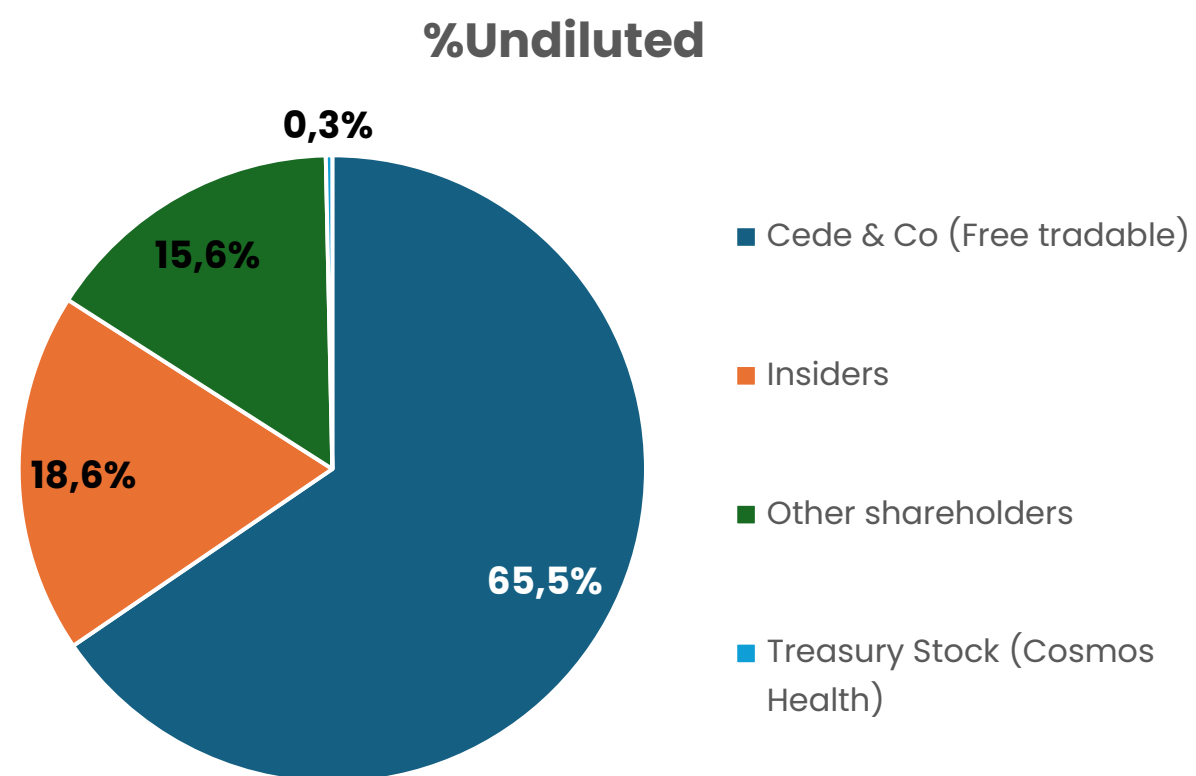


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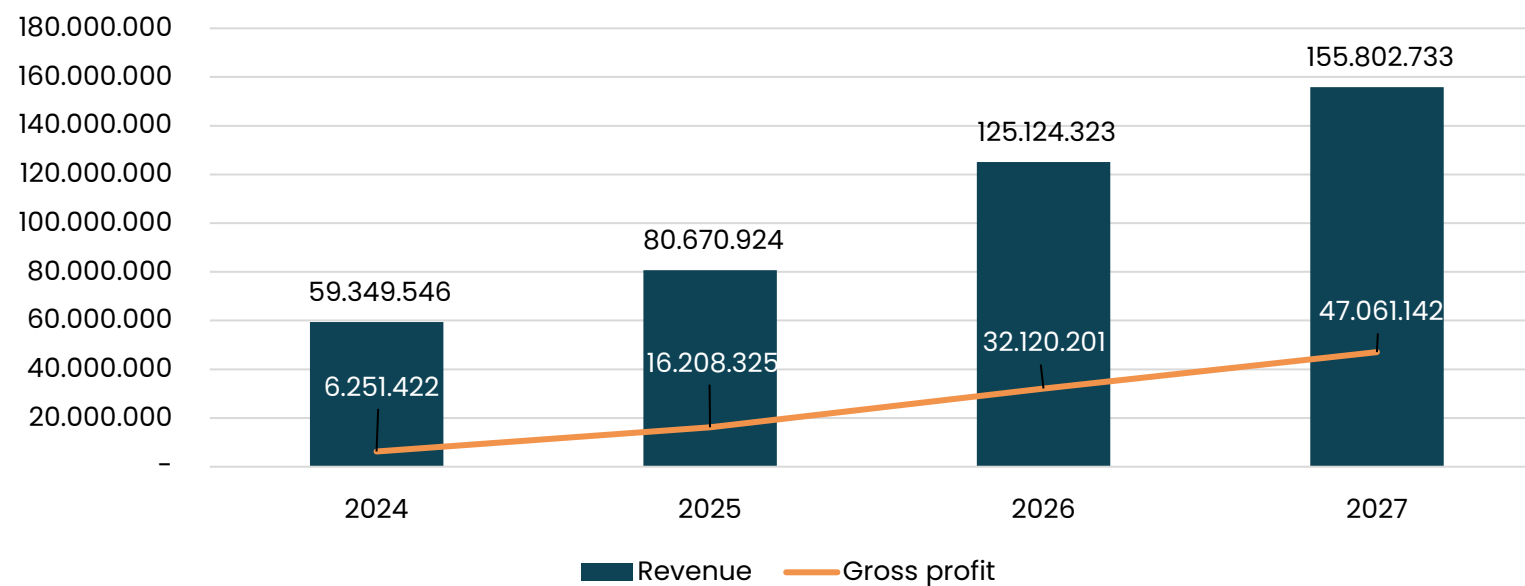
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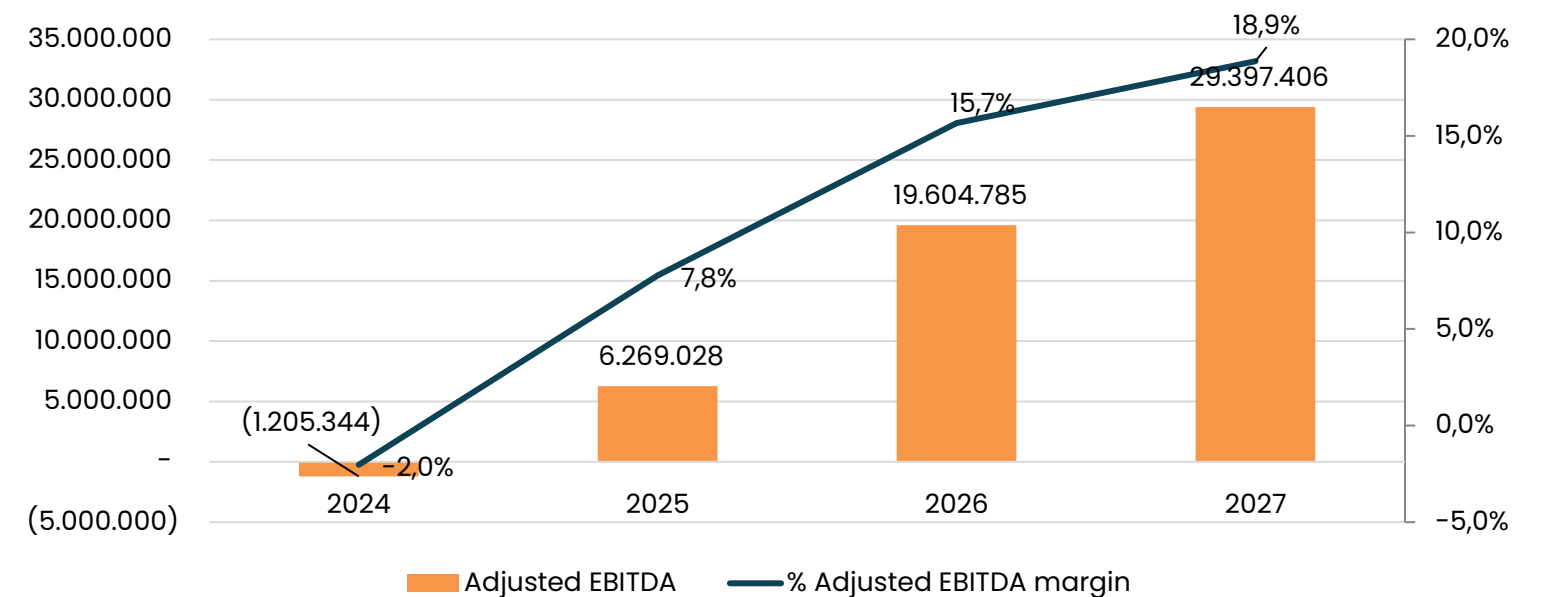
Cosmos Health Guidance from 2024 to 2027

(\$)	2024	2025	2026	2027
Revenue	59,349,546	80,670,924	125,124,323	155,802,733
Gross profit	6,251,422	16,208,325	32,120,201	47,061,142
Gross profit margin (%)	10.50%	20.10%	25.70%	30.20%
Income / (loss) from operations	-6,376,828	2,881,375	15,280,227	26,629,633
Income / (loss) before income taxes	-6,761,998	2,290,791	14,815,306	26,209,497
Net income / (loss)	-6,761,998	1,786,817	11,555,939	20,443,407
Adjusted EBITDA	-1,205,344	6,269,028	19,604,785	29,397,406
Adjusted EBITDA margin (%)	-2.00%	7.80%	15.70%	18.90%
YoY Revenue Growth	11.20%	35.90%	55.10%	24.50%
YoY Gross Profit Growth	43.70%	159.30%	98.20%	46.50%
YoY Net Income Growth	63.50%	126.40%	546.70%	76.90%
YoY Adj EBITDA Growth	-99.80%	620.10%	212.70%	50.00%

Revenue and Gr. Profit



Adj EBITDA





GUIDANCE

By the end of 2027, our goal is to achieve two significant milestones:

Gross Annual Revenue	\$155M+	Annual Adj. EBITDA	\$30M
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This projection has been carefully formulated, taking into account several factors:

- Our **high-margin** proprietary brands such as Sky Premium Life is expected to make a substantial contribution to profitability.
- CosmoFarm revenue is expected to rise to \$90M annually through **organic growth** and acquisitions of our distribution networks, creating economies of scale and accretive cash flows.
- We anticipate significant growth from our recently acquired portfolio of Generic, OTC drugs and C-Sept, granting us access to lucrative **global** markets.
- Strategic acquisitions like Cana, will play a pivotal role, enabling us to vertically integrate and enter the **contract manufacturing** (CMO), as well as broaden our production capabilities.
- Cost Savings** over the Group and **Assets Optimization** through the Vertical Integration of the Operating Entities

Our projections do NOT include the potential upside from any future R&D products, Biotech spinoff of our R&D department, or Healthcare AI projects.



COSMOS HEALTH
NASDAQ: COSM

A global healthcare group committed to human needs, serving
with passion and humanity