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# Winning in Pharmacy

**Filippo Lanzi**

President EMEA LATAM

**Capital Markets  
Day 2025**



## Driving our Superior Brand strategy



# A compelling leadership position in pharmacy

- Pharmacy is a **critical growth** channel for Haleon
- More than a sales channel - driven by **expert recommendations**
- Haleon has what it takes to **outperform**



# A critical, complex growth channel

➤ **3.6m** pharmacists<sup>1</sup> across 2m+ points of sale<sup>2</sup>

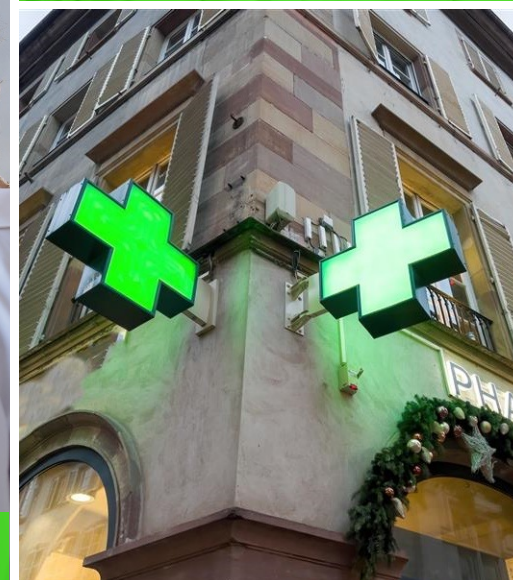
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➤ **c.75%** of global OTC and VMS spend<sup>3</sup> (*excl.US*)

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➤ Highly fragmented, c.70% **independent pharmacies**<sup>2</sup>

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# A strategically important channel



## Primary point of care

Advice and purchase recommendation



## Convenience

c.80%<sup>1</sup> of EU population live within minutes of a pharmacy



## Drives purchase

8-9/10<sup>2</sup> consumers purchase pharmacist-recommended brands

# Haleon is uniquely positioned to win in pharmacy



- > **#1 in Consumer Health<sup>1</sup> globally**
- > **c.2x size of next competitor<sup>1</sup>** (EMEA/LATAM)
- > **Outperform market +1.5pts<sup>1</sup>** (EMEA/LATAM)



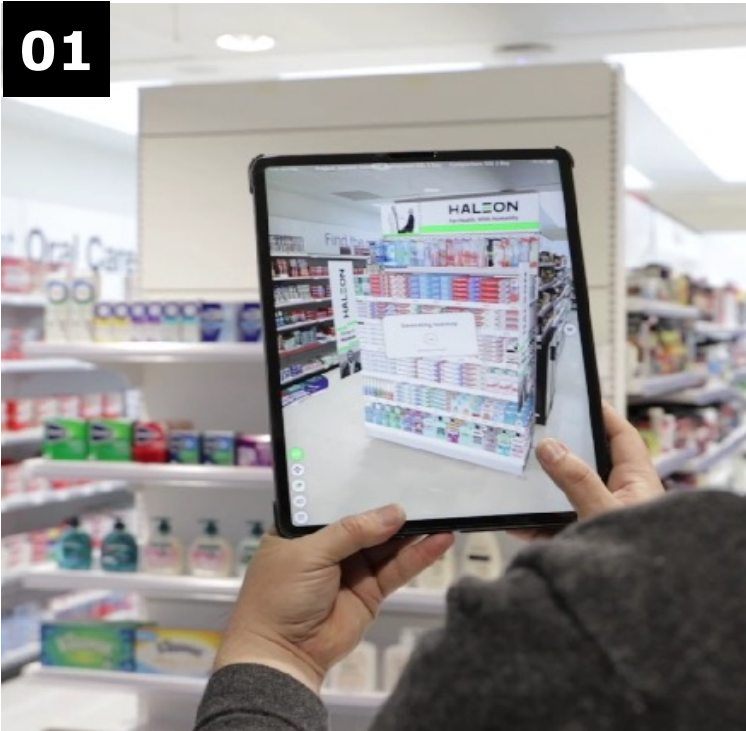
- > **4,500+ sales reps<sup>2</sup>**
- > **>90% distribution<sup>1</sup>**

**Distinctive approach – leveraging technology and science**



# Our distinctive approach to accelerate growth

01



**Best-in-class  
shopper experience**

02



**Category growth**

03



**Healthcare Professional  
Education**



## 01 Best-in-class shopper experience: Shopper Science Lab



01

## Best-in-class shopper experience: Consumer first messaging



Need-state signposting



Occasion based messages



Audience specific executions



## 01 Best-in-class shopper experience: Diagnostic tools



### Centrum vitamin deficiency test

85K UAE consumers tested

Scaling across Middle East



### parodontax plaque test

62% parodontax shopper conversion

## 02 Driving Category Growth: In-store execution programmes



### Perfect Store

- Unique to Haleon, live in c.30 markets
- Enhances product assortment, placement and visibility
- Delivers incremental category growth



### Next Best Action

- Haleon first to implement in pharmacy<sup>1</sup>
- AI personalisation tool - to accelerate growth
- Live in x4 EU markets, scaling in 2030

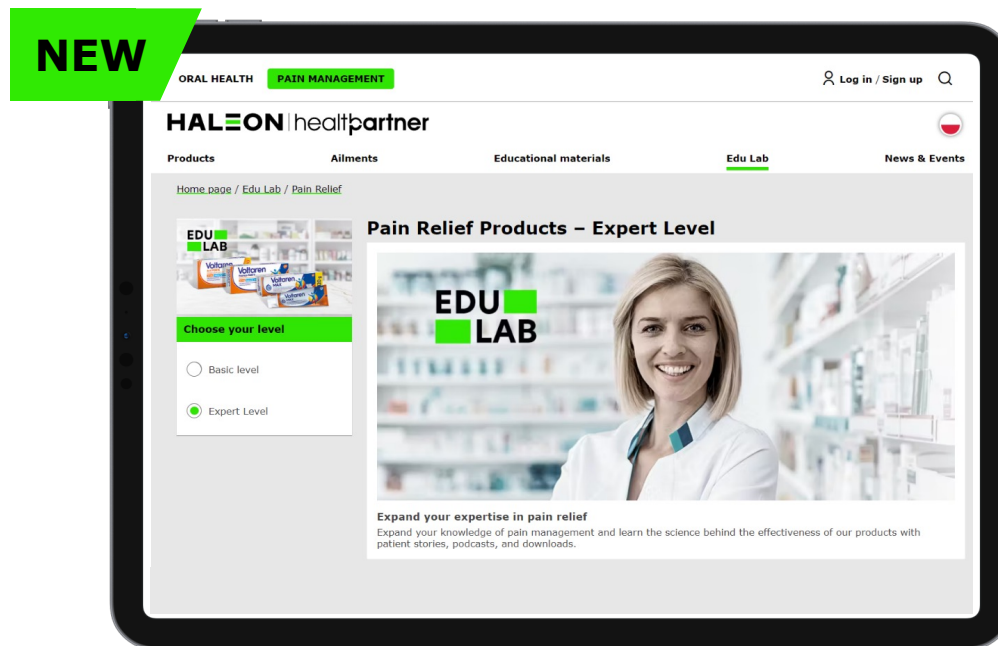


## 03 Education and Partnership: With Healthcare Professionals

Live in 56 markets / c.1 million HCP registrations



**c.160,000** pharmacists



Customised version for Pharmacists

**x2** registrations since 2024

# A compelling leadership position in pharmacy

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**HALEON**

# Glossary

We use certain alternative performance measures to make financial, operating, and planning decisions and to evaluate and report performance. Adjusted Results and other non-IFRS measures may be considered in addition to, but not as a substitute for or superior to, information presented in accordance with IFRS.

**Organic revenue growth and organic operating profit growth:** Our organic growth measures take our adjusted results and further exclude the impact of divestments, acquisitions, manufacture and supply agreements (MSAs) relating to divestments and closure production sites, and the impact of foreign currency exchange movements including changes in currency and price growth in excess of 26% in hyperinflationary economies from one period to the next. Inflation of 26% per year compounded over three years is one of the key indicators within IAS 29 to assess whether an economy is deemed to be hyperinflationary.

Organic revenue growth by individual geographical segment is further discussed by price and volume/mix changes, which are defined as follows:

**Price:** Defined as the variation in revenue attributable to changes in prices during the period. Price excludes the impact to organic revenue growth due to (i) the volume of products sold during the period and (ii) the composition of products sold during the period. Price is calculated as current year net price minus prior year net price multiplied by current year volume. Net price is the sales price, after deduction of any trade, cash or volume discounts that can be reliably estimated at point of sale. Value added tax and other sales taxes are excluded from the net price. In determining changes in price, we exclude the impact of price growth in excess of 26% per year in hyperinflationary economies as explained above.

**Volume/Mix:** Defined as the variation in revenue attributable to changes in volumes and composition of products sold in the period.

**Adjusted Operating Profit** is defined as operating profit less adjusting items as defined below.

**Adjusting items** include the following:

- **Net amortisation and impairment of intangible assets:** Net impairment of intangibles, impairment of goodwill and amortisation of acquired intangible assets, excluding computer software. These adjustments are made to reflect the performance of the business excluding the effect of acquisitions.

- **Restructuring costs:** From time to time, the Group may undertake business restructuring programmes that are structural in nature and significant in scale. The cost associated with such programmes includes severance and other personnel costs, professional fees, impairments of assets, and other related items.
- **Transaction-related costs:** Transaction-related accounting or other adjustments related to significant acquisitions including deal costs and other pre-acquisition costs, when there is certainty that an acquisition will complete. It also includes the costs of registering and issuing debt and equity securities and the effect of inventory revaluations on acquisitions.
- **Separation and admission costs:** Costs incurred in relation to and in connection with separation, UK Admission registration of the Company's Ordinary Shares represented by the Company's American Depositary Shares (ADSs) under the Exchange Act and listing of ADSs on the NYSE (the US Listing). These costs are not directly attributable to the sale of the Group's products and specifically relate to the foregoing activities, affecting comparability of the Group's financial results in historical and future reporting periods.
- **Disposals and others:** Includes gains and losses on disposals of assets, businesses and tax indemnities related to business combinations, legal settlement and judgements, the impact of changes in tax rates and tax laws on deferred tax assets and liabilities, retained or uninsured losses related to acts of terrorism, significant product recalls, natural disasters and other items. These gains and losses are not directly attributable to the sale of the Group's products and vary from period to period, which affects comparability of the Group's financial results. From period to period, the Group will also need to apply judgement if items of unique nature arise that are not specifically listed above.

**Free cash flow:** Free cash flow is calculated as net cash inflow from operating activities plus cash inflows from the sale of intangible assets, the sale of property, plant and equipment and interest received, less cash outflows for the purchase of intangible assets, the purchase of property, plant and equipment, distributions to non-controlling interests and interest paid.

**Net debt:** Net debt at a period end is calculated as short-term borrowings (including bank overdrafts and short-term lease liabilities), long-term borrowings (including long-term lease liabilities), and derivative financial liabilities less cash and cash equivalents and derivative financial assets.

**Adjusted EPS:** excludes net amortisation and impairment of intangible assets, restructuring costs, transaction-related costs, separation and admission costs, and disposals and others, in each case net of the impact of taxes (where applicable) (collectively, the adjusting items as described above).