



## **CEPD Rejects DocMorris Mischaracterisation and Emphasizes Case for Real Governance Reform**

Amsterdam, April 16, 2026. CEPD N.V., together with its parent company the largest shareholder in DocMorris AG (ISIN CH0042615283) with more than 15 percent of the shares (together, "CEPD"), today firmly rejects the mischaracterization of its proposals for the AGM on May 12, 2026, as a "takeover through the back door" by DocMorris. This framing is factually wrong, deliberately misleading, and designed to distract shareholders from five years of governance failure by the Board of Directors that has destroyed 98% of DocMorris's share value.

Our intentions are on record: improved governance, disciplined capital allocation, and building DocMorris into Europe's leading profitable Healthcare in One Click platform. We are the company's largest shareholder. Our interests are fully aligned with every other investor. CEPD does not plan a takeover of DocMorris.

CEPD has run a thorough nomination process including building a skill matrix and focusing on key skills that are needed for the required turnaround. After interviewing all nominees CEPD proposed to the AGM that four out of six board seats should go to fully independent directors. Continuity is furthermore ensured through two board incumbent board members that have long-year tenures, whose vote is supported by CEPD. In addition, CEPD proposes to introduce a Lead Independent Director to further strengthen the independent decision making of the board.

We are not aiming for proportional representation, but for a board shareholders can trust to make the right decisions under new leadership. Only on external pressure from investors, the DocMorris Board of Directors announced three new board candidates on 3 March, 2026. The share price hit an all-time low shortly after. Renewal led by the same Chairman who presided over many years of value destruction is not renewal. It is a continuation of the status quo with new faces. No board refresh is credible while the same Chairman remains in place. After ten years as CEO and four years as Chairman during which the company destroyed significant shareholder value, Mr. Oberhänsli is now being asked to hold himself accountable for his own decisions. That is not independent governance – it is a structural conflict, and shareholders deserve better.

CEPD was offered a board seat, subject to a shareholder agreement that would have limited our rights as the company's largest investor, and a requirement to nominate a female candidate. Our precondition – Mr. Oberhänsli's resignation as Chairman – was not met. Given the totality of these conditions, we declined the offer.

DocMorris has described every phase of the last five years as crucial. The share price has fallen 98% across that period. At some point, the argument for continuity becomes the argument for continued failure.

Today's Q1 2026 results do not change the structural governance deficit of DocMorris. A single quarter does not erase five years of missed guidance, dilutive capital raises, and broken commitments to shareholders.

Under the proposed governance framework by CEPD, shareholders can expect a highly experienced Board of Directors with the appropriate skills and expertise to challenge management appropriately.

Every shareholder has a stake in the outcome of the upcoming AGM. We thus urge shareholders to register and vote at the AGM on 12 May.

Further information as well as detailed resumes of the proposed candidates are available on the following website, which CEPD will regularly update until the DocMorris AGM: [www.newgovernanceforDM.com](http://www.newgovernanceforDM.com)

#### About CEPD

CEPD operates the third-largest omnichannel pharmacy chain in the EU with more than 1,800 locations and together with its parent company generates yearly revenues of more than EUR 2 billion. Headquartered in Amsterdam, the Netherlands, CEPD is a leading player in Europe's stationary and online retail pharmaceutical market, combining exceptional pharmaceutical care with advanced e-commerce capabilities. Guided by a patient first ethos, the company is dedicated to ensuring easy access to affordable products, expert advice, and outstanding customer service – supporting a healthy and long life for every patient and client.

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