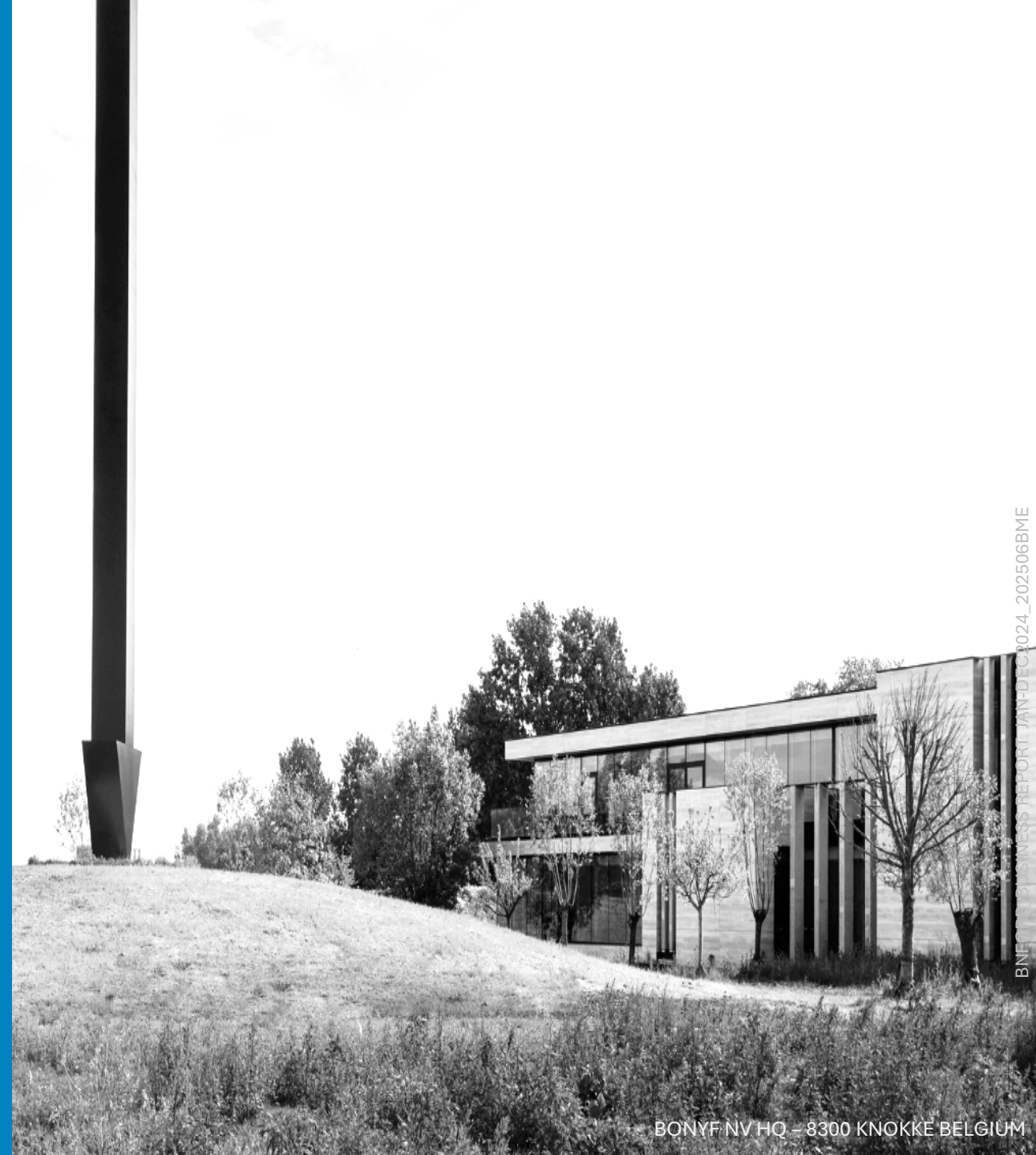




bonyf Group Business Report

January – December 2024

June the 30th, 2025



ABOUT bonyf

bonyf NV is a Belgian Head Quarters company specializing in the research, development, production and distribution of innovative oral and dental products.

bonyf AG is our Research & Development facility based in Liechtenstein and a cornerstone performing an extensive range of patented formulations over the last 20 years while ensuring the future of the Bonyf group with the continuous research for new, healthy and efficient oral-and denture care solutions.

bonyf Production AG is our manufacturing facility based in Buchs (CH) and performs Swiss premium quality products under strict international regulations to ensure consistent quality.

bonyf is certified according to EN ISO 13485:2016 + AC:2018 + A11:2021 and EU-MDR for the Quality Management System. Medical Device Class I and Class IIb products are compliant with MDR 2017/745, Class IIa products are in transition from MDD to MDR.



MISSION & VISION

Our Vision

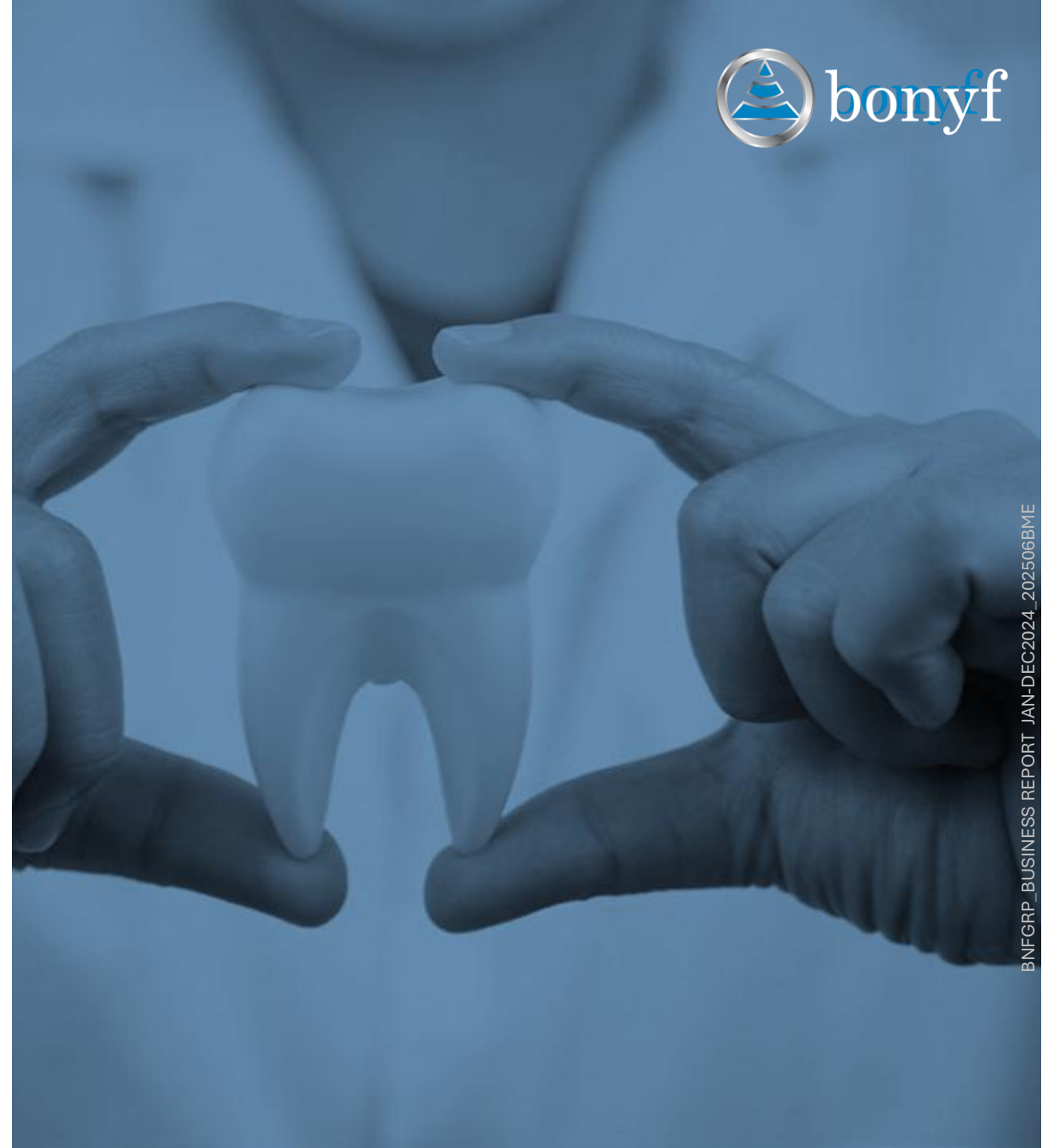
To transform the lives of people suffering from infection-induced oral, dental and wound care problems by developing innovative products that improve health and wellbeing.

This vision has enabled Bonyf to grow into a global enterprise exporting our trusted brands in 36 countries.

Our Mission

In response to the demands of the ever-changing environment, Bonyf's mission is to develop innovative dental products in a world where the need for health-conscious decisions and sustainability is crucial for success. Many of Bonyf's product developments originate from customer feedback.

We listen. We develop. We help.



bonyf's Founder & CEO

“When I first formed my company in 1979 with only one product, I wanted to make a real difference in people’s lives by offering them a solution to a problem they had and enhance the quality of their lives. This vision still stands clear for me many years later and our success lies from listening to our customers and seeing improvement opportunities that others have missed.

Changes in technology and research demand the development of new products to keep the business successfully running. Moving with the times, and always keeping our customer’s needs in mind, we began developing product by product and I am proud that 40 years on, Bonyf is growing and expanding whilst keeping our core values intact.”

Jean Pierre Bogaert
CEO Bonyf Group



Denture Care

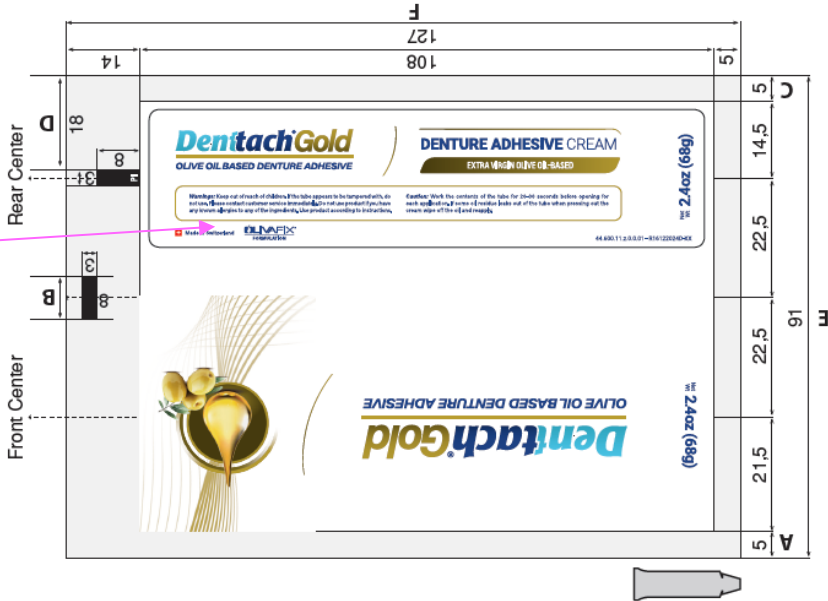
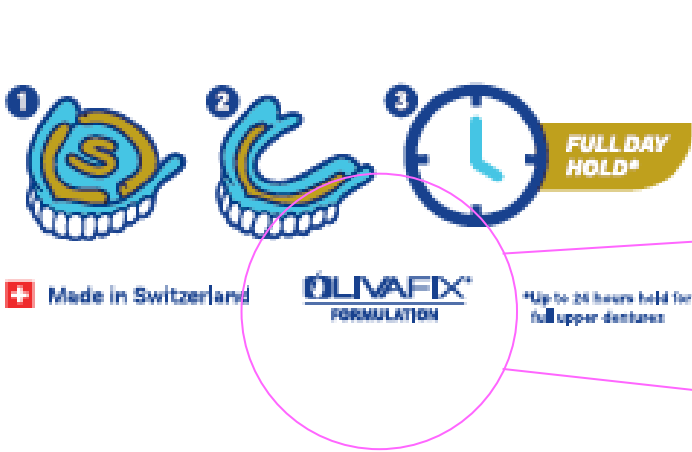
Oral Care

Wound Care

Emergency Care
(Denture)



bonyf formulations shelf presence (selection)



BONYF NV HQ - 8

bonyf formulations shelf presence (selection)



2024 Selection of year highlights



<https://live.euronext.com/en/listview/company-press-release/260062>

2025 Selection of semester highlights



30 JAN 2025

bonyf R&D presents its two latest innovations at IDS 2025 in Cologne

13 MAR 2025

bonyf recently secures its EU Patent, US patent pending, for PerioTabs® & PerioCream, launch in March 2025 at the IDS Cologne

03 JUN 2025

bonyf Welcomes Group Pharmaceuticals as Strategic Stakeholder to Drive Growth in India

18 FEB 2025

bonyf Announces Plans for Dual Listing on Nasdaq and Euronext Paris with a Five-Step Strategy

01 MARCH 2025

Mr Marc Bogaert as a new Chief Product Officer

08 APR 2025

bonyf Advances to Phase 3 in the Development of Alginate-Organic Denture Fixative Cream

ME

bonyf intends to close a partnership as to cover the complete Middle East region

NITRADINE FOR DERMATOLOGIC SOLUTION

bonyf started the first steps in clinical studies and production testings

NITRADINE AGAINST BLEEDING GUMS

bonyf started clinical studies and production testing for a unique innovative toothpaste that helps against bleeding gums

NITRADINE TABLETS

bonyf explores a partnership with a European leading supermarket chain

PERIOTABS

bonyf explores a partnership with a global leading oral care brand

<https://live.euronext.com/en/listview/company-press-release/260062>

Forecast

Future Prospects

As we move into an era when people can regularly expect to live to 100 years old, Bonyf's Consumer Denture Business is seeking to help people live healthier and richer lives. By taking a holistic view of health and well-being that begins with oral care, before going on to encompass greater whole health (including diet, beauty, and living environment), we can ensure that Bonyf oral hygiene and denture customers are happy and healthy at these stages of their lives. With the rising threat of infectious disease, repeated natural disasters, and an increasingly elderly global population, maintaining oral health is becoming more important due to its relationship with overall well-being.

Bonyf Group is working with oral care researchers, dental academics, dentists and trusted community figures to educate the public about the importance of oral and denture care, while accelerating our development of next-generation oral-and denture care products to meet changing market needs.

We will expand the Bonyf formulations, continuing our efforts to help people establish healthy oral-and denture habits with the aid of digital technology.

We are currently and gradually implementing a sub-brand strategy overall contract manufacturing private label brands as to bring healthier products to customers and gain brand formulation awareness and brand formulation recognition striving to become the global golden standards in healthier , most efficient oral-and denture car formulations.

We extend also the Bonyf supply chain, with an Asian based production site and further develop the Bonyf formulations and brands in emerging markets.

Meanwhile, in Europe we will seek to address the growing health demands of consumers, responding to growth in dermatology and other markets.



Nearby product launches – Periocrean, periodontal paste



Innovative mucoadhesive paste specifically designed for periodontal therapy and to be applied by dental professionals
New standards for post Scaling and Root Planning (SRP) recovery.

The Challenge – Biofilm and Periodontal Inflammation

- ❖ Biofilm is the primary cause of periodontal diseases.
- ❖ Post-SRP, bacterial recolonization can occur within 24-72 hours.
- ❖ Persistent inflammation delays healing and increases recurrence risk.

Key Fact: Standard antiseptics like Chlorhexidine (CHX) have limitations due to staining and taste alteration.

How Periocrean Works as Mucoadhesive Barrier:

PerioCream Periodontal Paste acts as a protective barrier by isolating inflamed gingiva and irritated oral tissues to prevent bacterial recolonization, help reduce bleeding and enhance natural healing.
The product is clinically proven to significantly reduce pain after SRP, enhance patient comfort and improve the overall SRP experience.

PerioCream – A Breakthrough in Periodontal Therapy

- ❖ Innovative mucoadhesive technology for prolonged action
- ❖ Supports healing and biofilm control after Scaling and Root Planing (SRP)

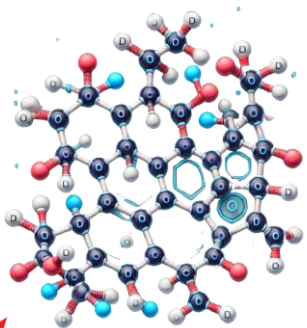
Clinical Benefits for Patients and Professionals

For Patients:

- ❖ Protective layer/ barrier
- ❖ Pain Reduction
- ❖ Helps reduce bleeding
- ❖ Enhances patient comfort

For Dental Professionals:

- ❖ Effective biofilm control with easy application
- ❖ Improved patient adherence to treatment plans
- ❖ Reduction in the need for retreatments



Nitradine



<https://zenodo.org/communities/nitradine-periocrean/records?q=&l=list&p=1&s=10&sort=newest>

(*) Sources: Coimbra et al., 2021; Perelli et al., 2021; MDPI, 2022; Cosola et al., 2021.

Treatment	Biofilm Reduction (%)	Inflammation Reduction (BOP & GI)	Side Effects
PerioCream	87% (Coimbra et al., 2021) *	Significant (Perelli et al., 2021)	None
Chlorhexidine (CHX)	65% (MDPI, 2022) *	Moderate (Cosola et al., 2021)	Staining, Taste Alteration

Product	Regulatory Classification	Scientific Dossier
PerioCream	Medical Device Class IIa	PERIOCREAM 2025 CIP V3

Nearby product launches - Gumfix



GUMFIX is a cosmetic oral gel and formulated with NitrAdine technology. It is intended for home use to alleviate gum discomfort following dental procedures or in the presence of minor oral irritation.

While the research, and clinical study is currently in process, the Gumfix product strives to claim the following oral and mouth hygiene effective solutions:

- ❖ **Forms a protective barrier**
Creates a mucoadhesive protective film on gums that lasts up to 3 hours
Forms a temporary protective layer on irritated or sensitive gums
- ❖ **Helps relieve gums discomfort:**
Provides soothing relief from gum discomfort caused by hygiene procedures, braces, or minor oral irritation
- ❖ **Increases Comfort after hygiene/dental care**
Improves perceived gum comfort after professional oral care

Convenient, pre-filled format designed for safe and easy home use

Product	Regulatory Classification	Scientific Dossier	
GUMFIX	Cosmetic Device(EC 1223/2009)	GUMFIX File	Claims

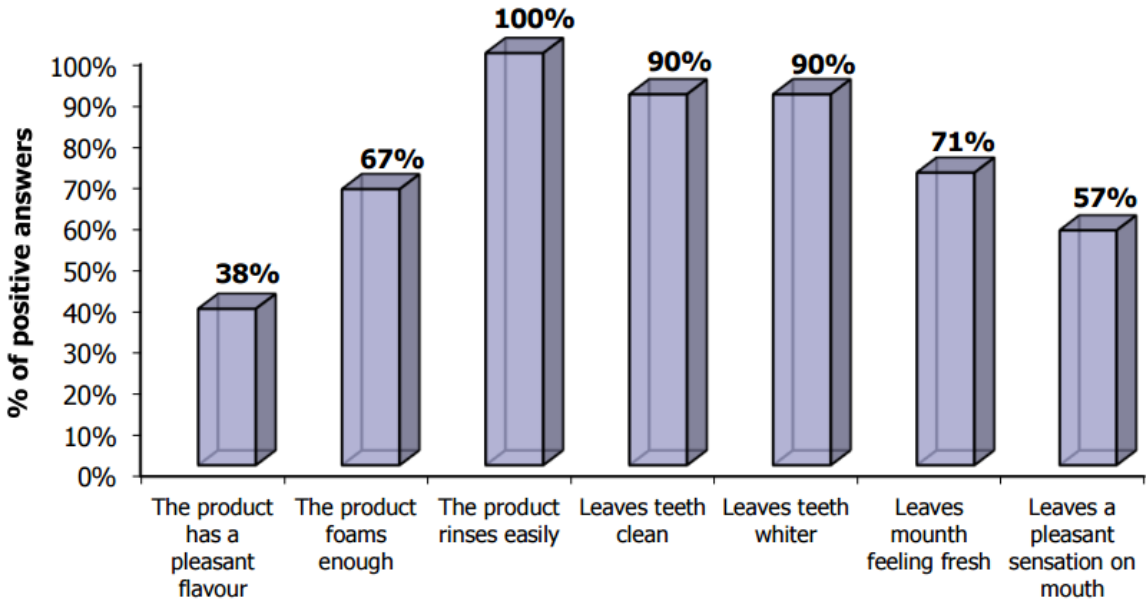
Nearby product launches - Efferwhite



Proven whitening results using the R-20 Bleaching Shade Guide

Statistically significant decrease on the tooth colour shade of 12% and 17% after 5 and 21 days indicating that the product has a whitening effect.

- 1. Whitening effect; statistically significant decrease of the tooth color shade after 5 and 21 days of use.¹
- 2. Efferwhite is very well tolerated on the bucco-dental level.¹



Product	Regulatory Classification	Scientific Dossier
EFFERWHITE	Cosmetic (EC 1223/2009)	PERIOTABS Historic Claims File

(¹)Study report ref 22-0611/0 - EFFERWHITE REF: 47.500.00.N.0.0.01

Partnerships

Global & competitive production capacity optimization:

Whereas Bonyf Swiss manufacturing position is a cornerstone for premium quality at full certification and audited basis, bonyf also acknowledges the advantage of beneficial production options outside Switzerland and EU.

bonyf ensured its footprint in the emerging Indian market and implementing its highest production standards & quality insurance over a first production license agreement with Group Pharmaceuticals based in Mumbai region, India. Starting with 2 formulations, namely the NitrAdine denture cleansing and disinfecting denture tablets & the Superior denture adhesive cream.

In a step 2 , bonyf is prepares a second strategic production alliance with Group Pharmaceuticals as not only to extend production capacity under the highest Bonyf standards but to install a back-up production basis to ensure its global growth outside India.



Group Pharmaceuticals Ltd
healthy smiles matter

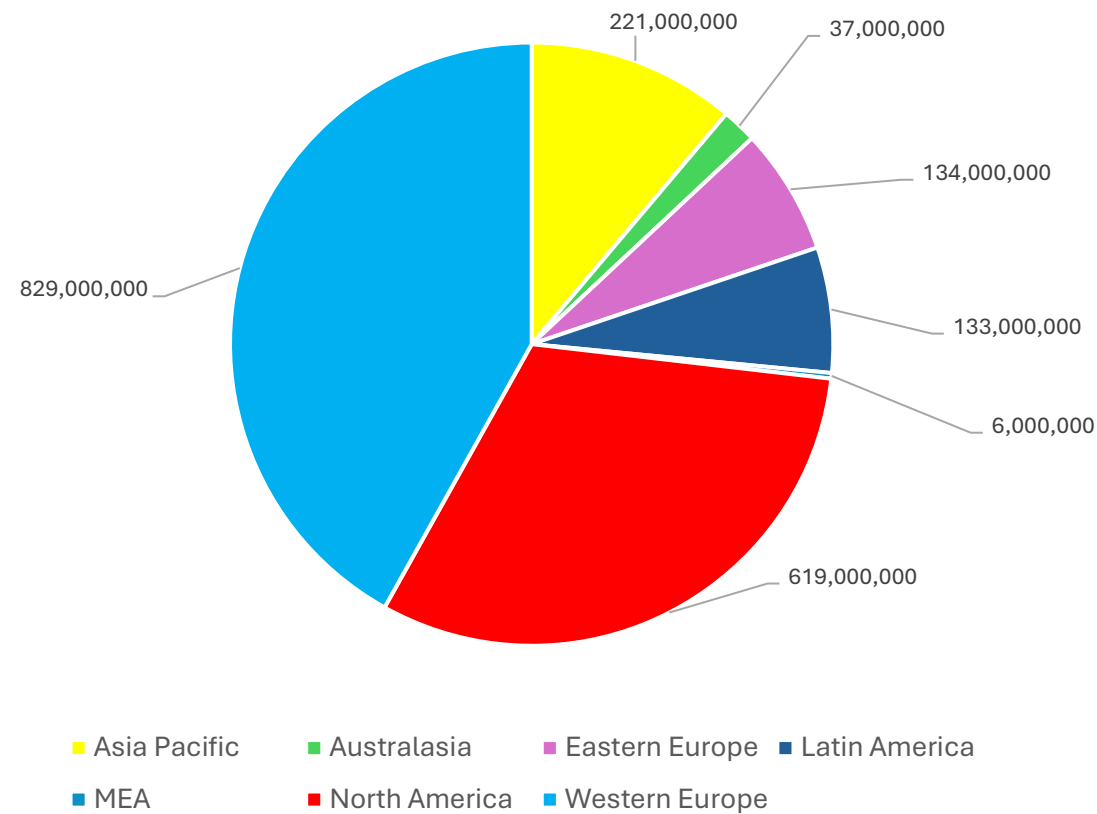


PerioCream



The Denture Care Market

Denture Care Retail Sales by Region 2024



1.979

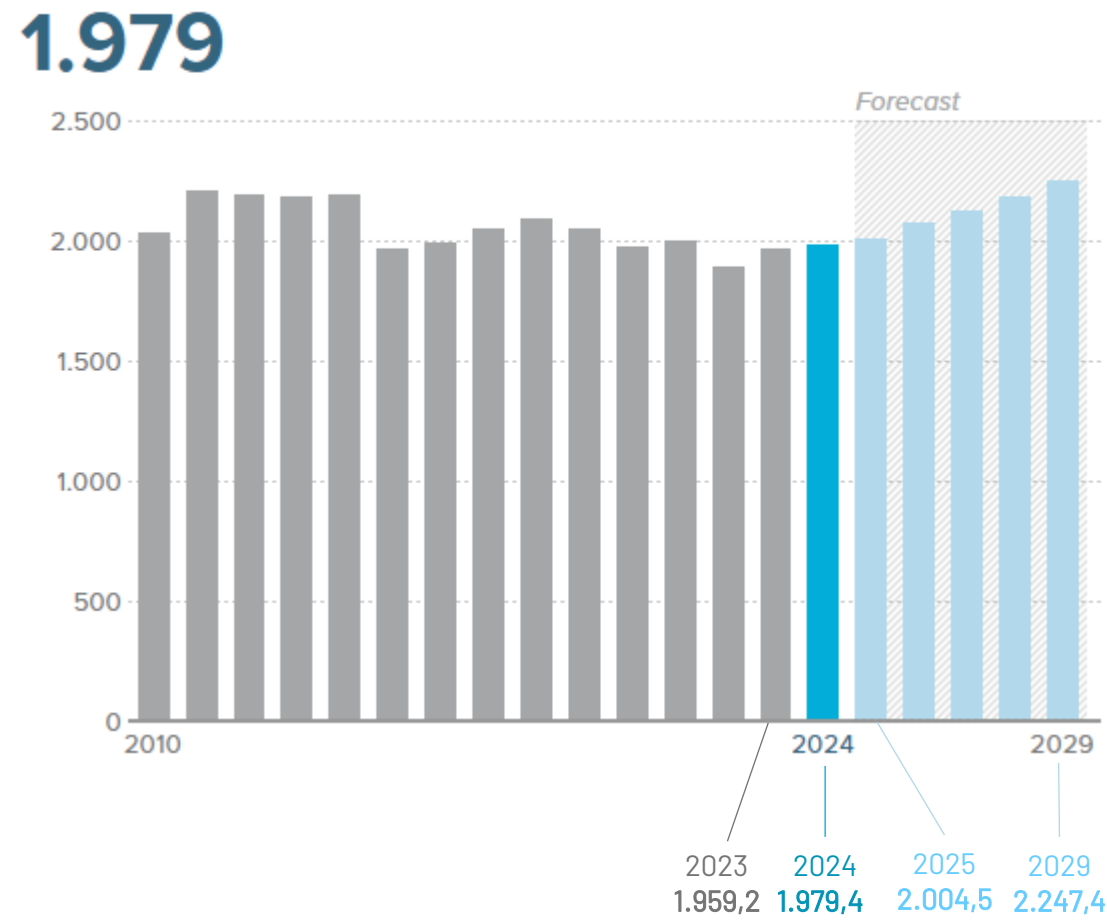
Sales of Denture Care Retail Value RSP – USD million 2024



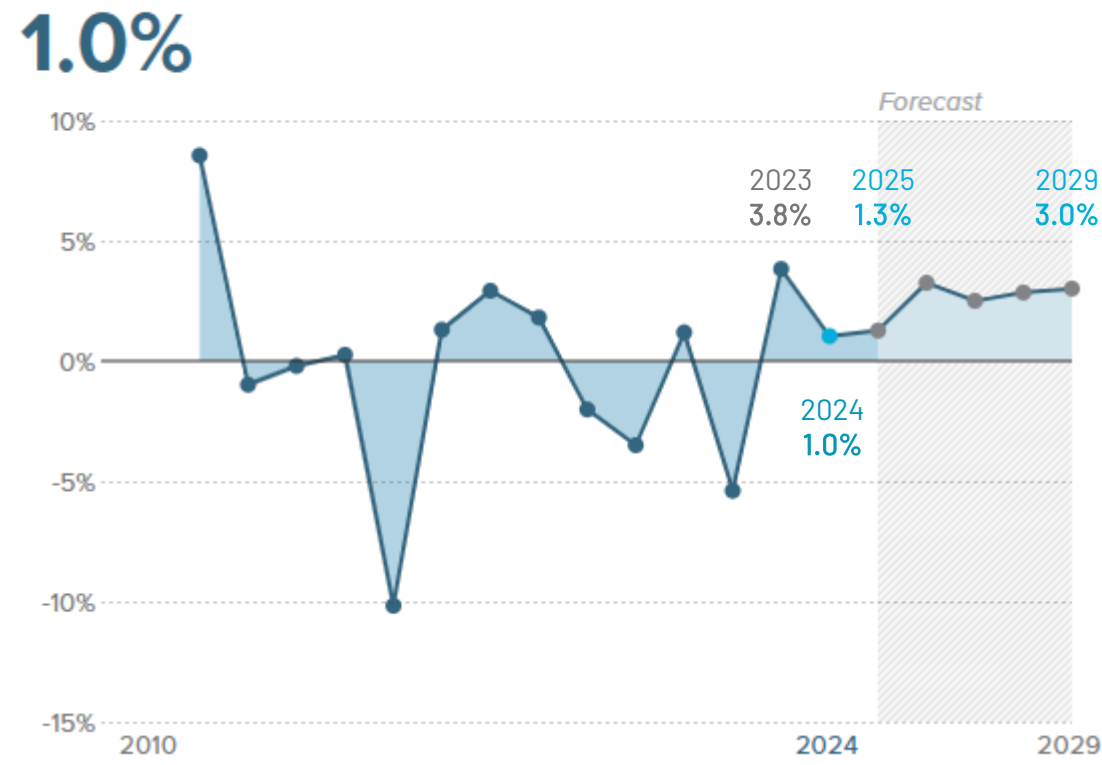
The Denture Care Market - Global Market Size, Value



Sales of Denture Care
Retail Value RSP - USD million - Current - 2010-2029



Sales Performance of Denture Care
% Y-O-Y Retail Value RSP Growth 2010-2029



The Denture Care Market - Global Sales of Denture Care by CAT, Value

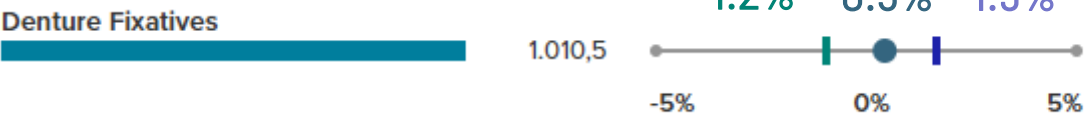
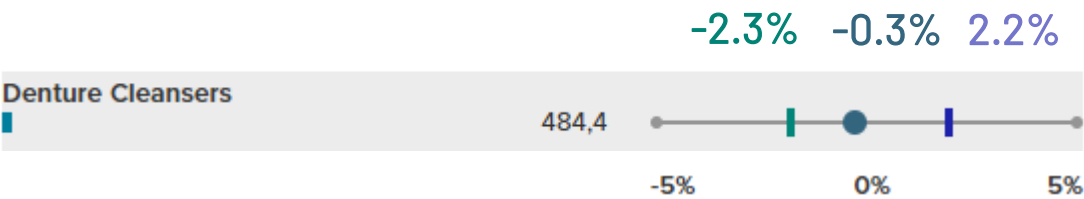


Sales of Denture Care by Category

Retail Value RSP - USD million - Current - 2024

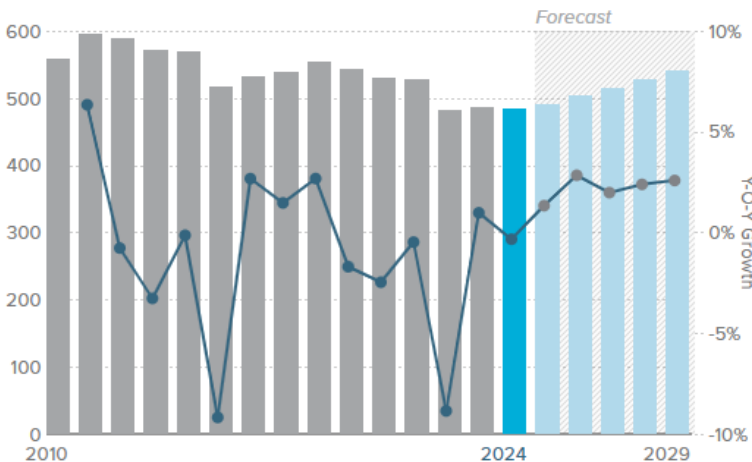
Click on a Category to update Sales Chart

Growth Performance



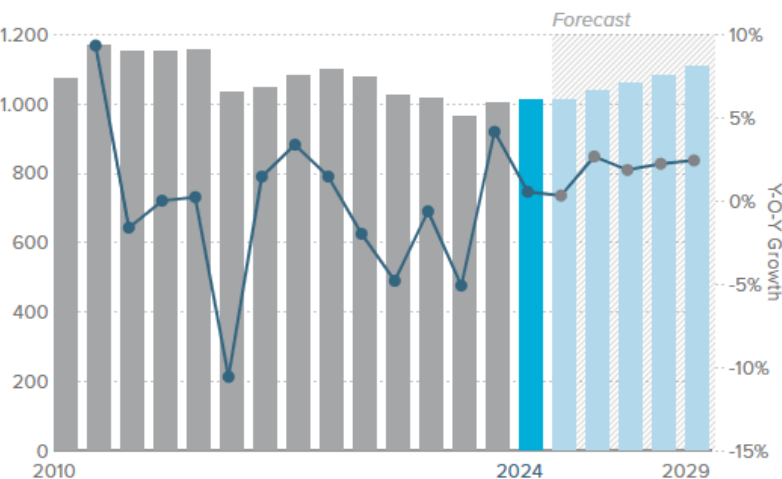
Sales of Denture Cleansers

Retail Value RSP - USD million - Current - 2010-2029



Sales of Denture Fixatives

Retail Value RSP - USD million - Current - 2010-2029



The Denture Care Market

Global Market Brand%, Value



bonyf product



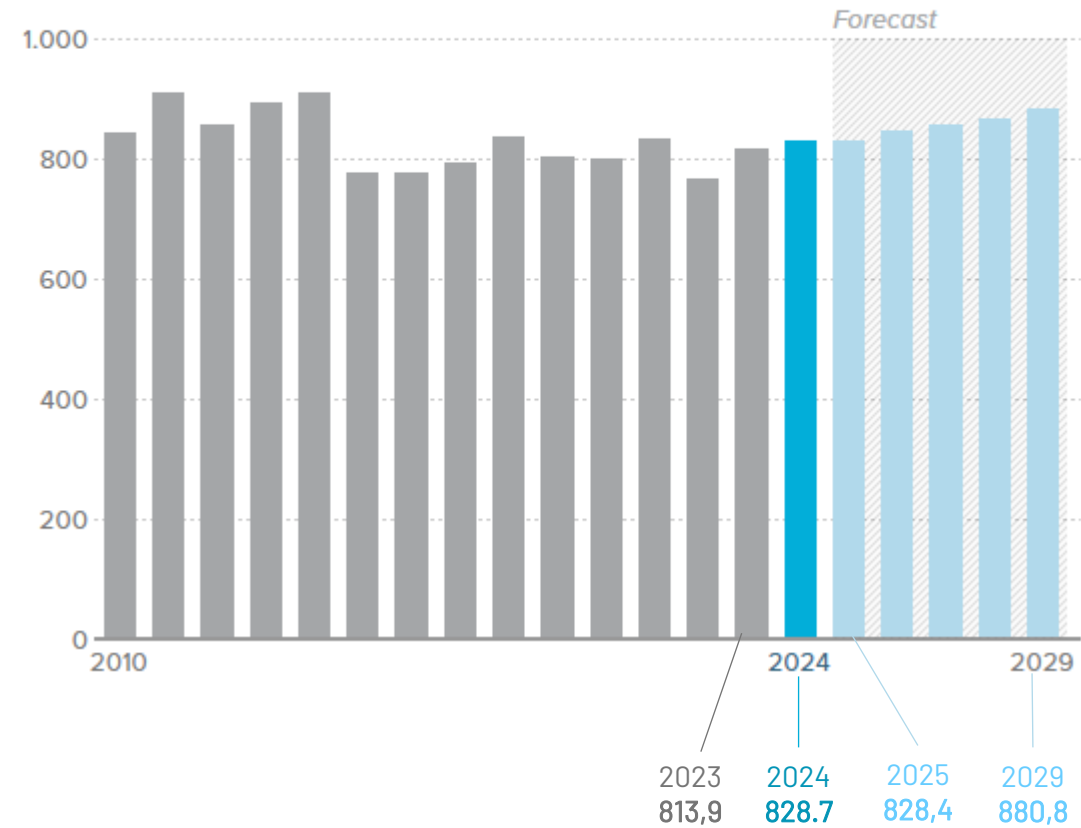
The Denture Care Market - Western Europe Market Size%, Value



Sales of Denture Care

Retail Value RSP - USD million - Current - 2010-2029

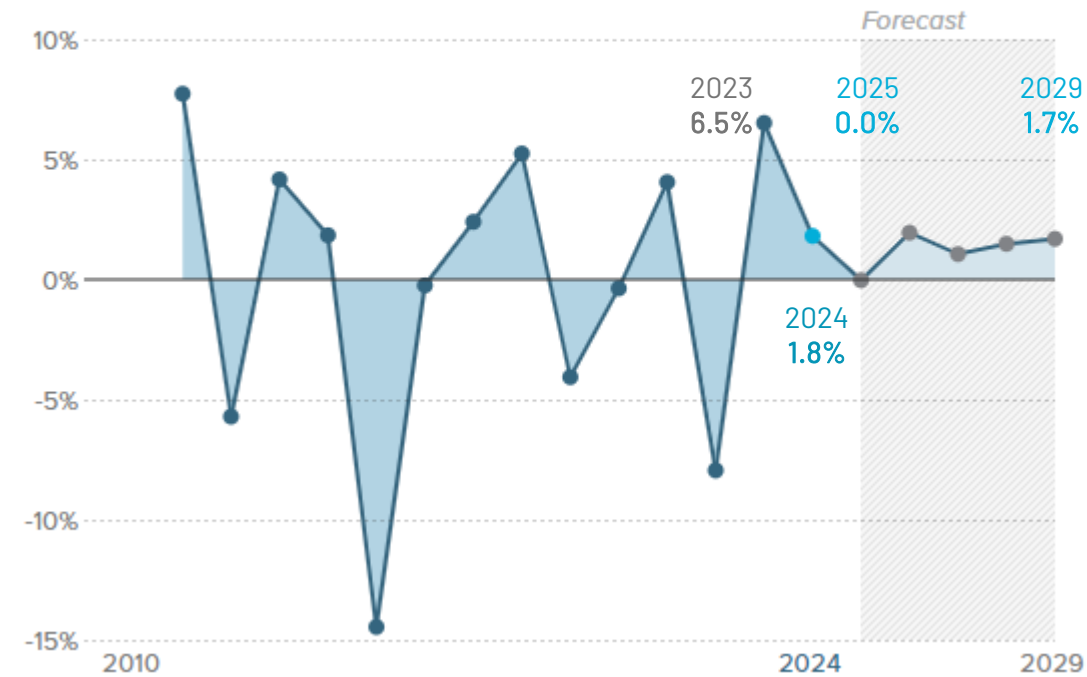
829



Sales Performance of Denture Care

% Y-O-Y Retail Value RSP Growth 2010-2029

1.8%



The Denture Care Market - West Europe Sales of Denture Care by CAT, Value

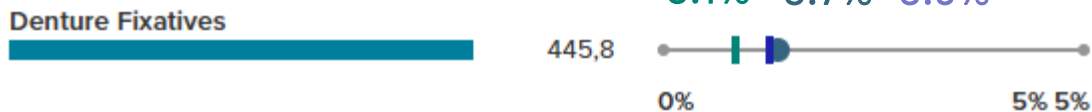
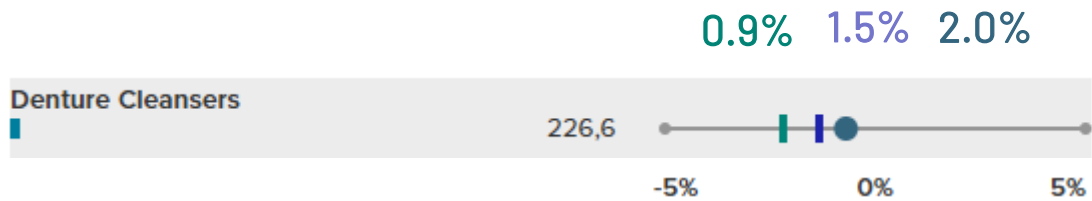


Sales of Denture Care by Category

Retail Value RSP - USD million - Current - 2024

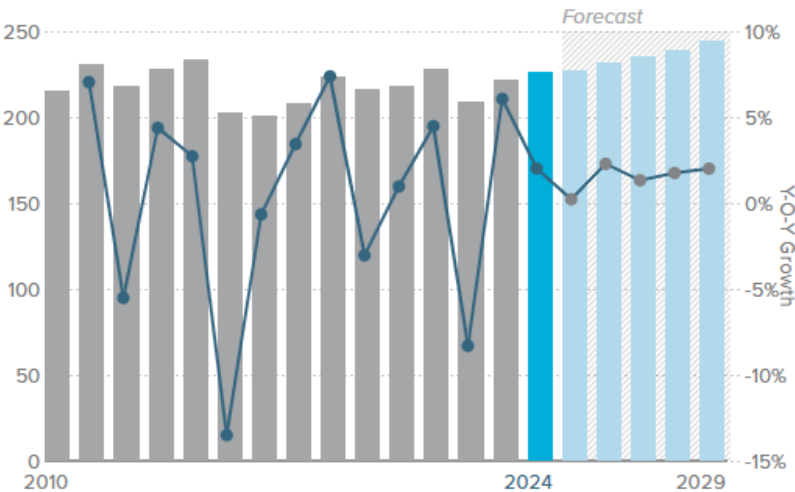
Click on a Category to update Sales Chart

Growth Performance



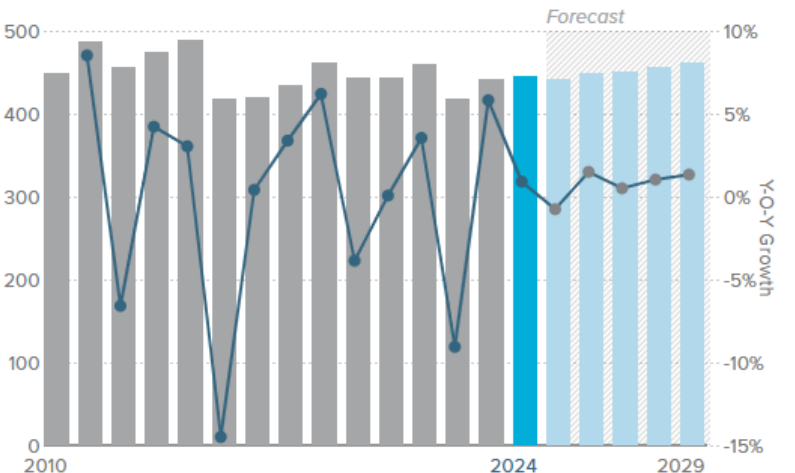
Sales of Denture Cleansers

Retail Value RSP - USD million - Current - 2010-2029



Sales of Denture Fixatives

Retail Value RSP - USD million - Current - 2010-2029



The Denture Care Market

West Europe Market Brand%, Value

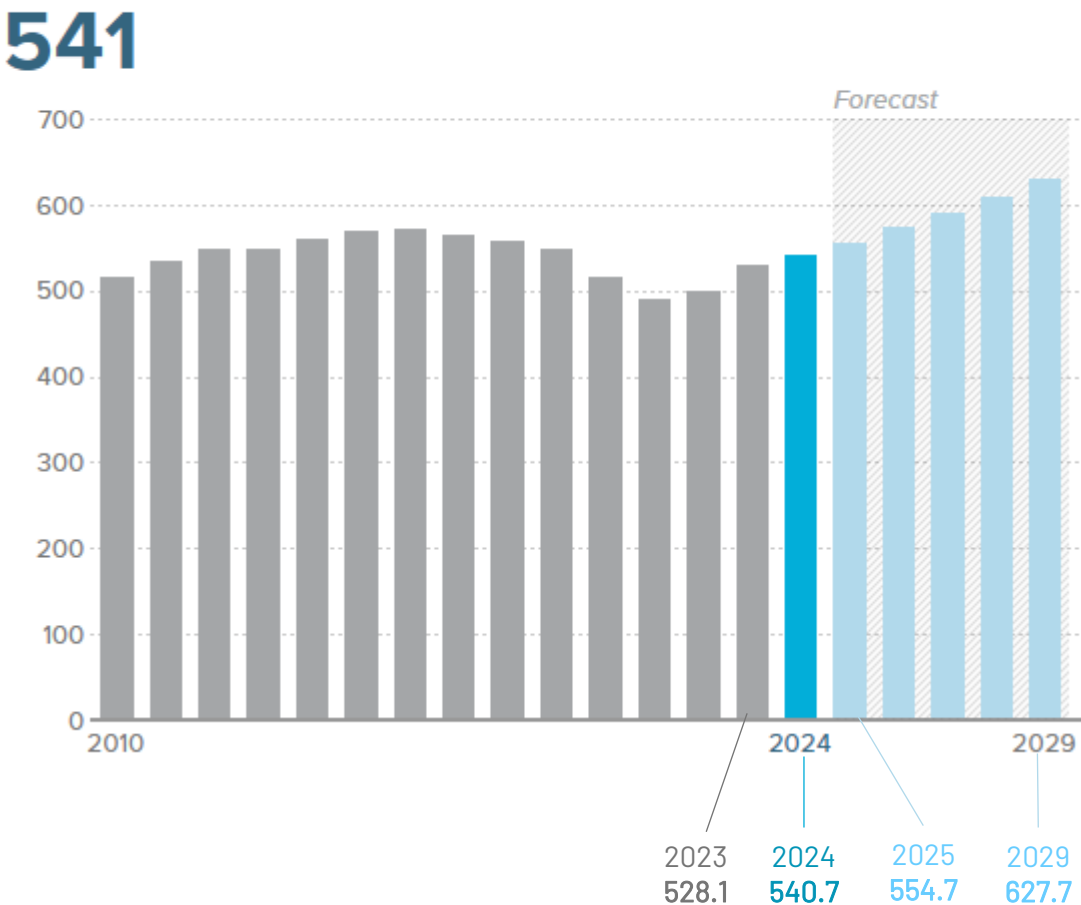
bonyf product



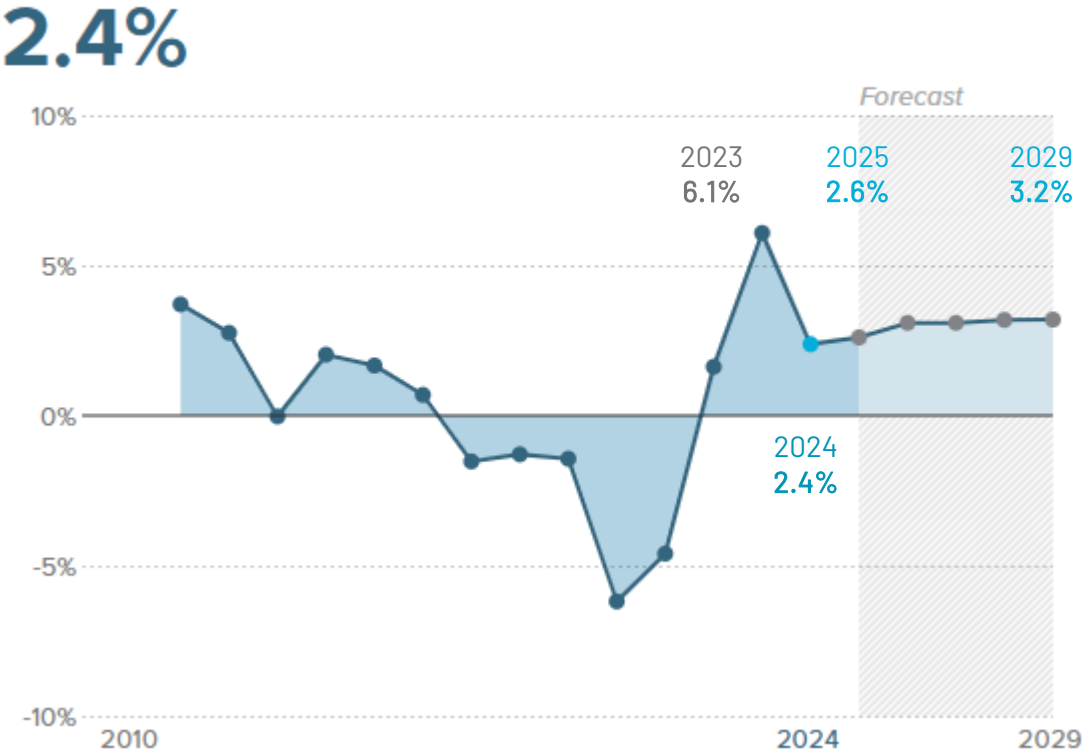
The Denture Care Market - Denture Care US Market Size%, Value



Sales of Denture Care
Retail Value RSP - USD million - Current - 2010-2029



Sales Performance of Denture Care
% Y-O-Y Retail Value RSP Growth 2010-2029



The Denture Care Market - Denture Care US Sales of Denture Care by CAT, Value



Sales of Denture Care by Category

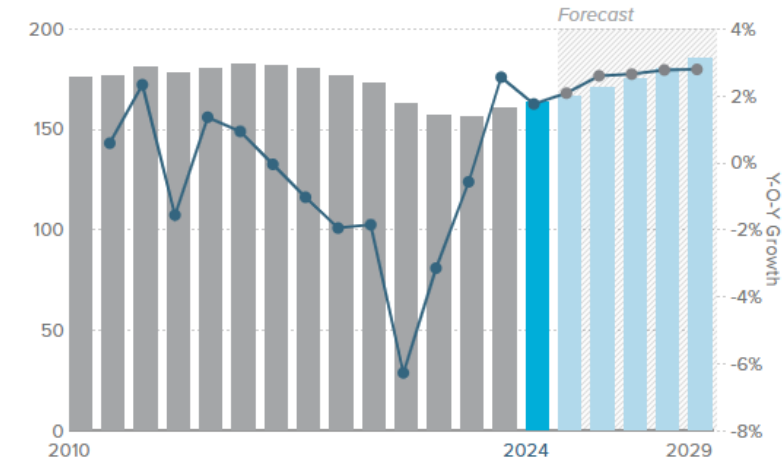
Retail Value RSP - USD million - Current - 2024
Click on a Category to update Sales Chart

Growth Performance



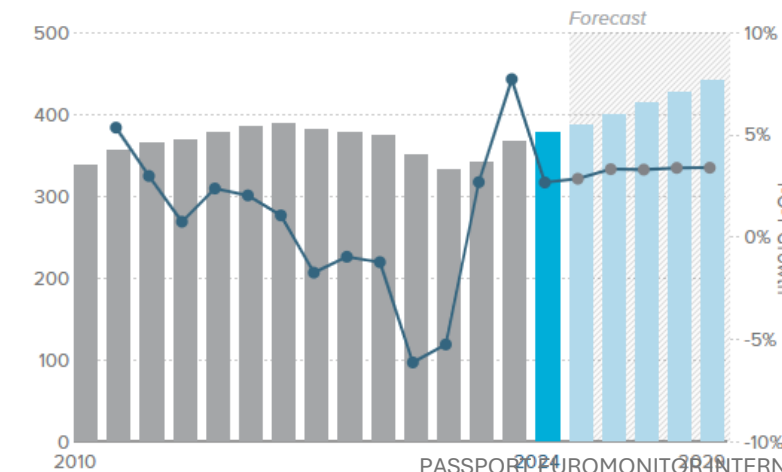
Sales of Denture Cleansers

Retail Value RSP - USD million - Current - 2010-2029



Sales of Denture Fixatives

Retail Value RSP - USD million - Current - 2010-2029



The Denture Care Market

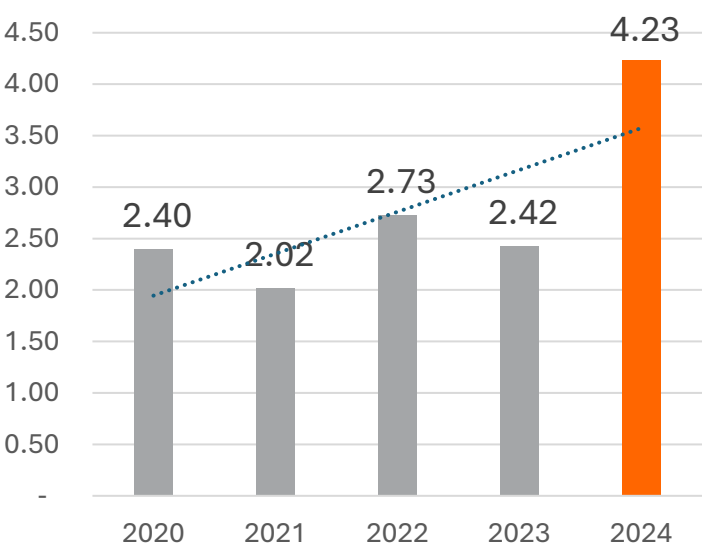
Denture Care US Market Brand%, Value

bonyf Private Label product

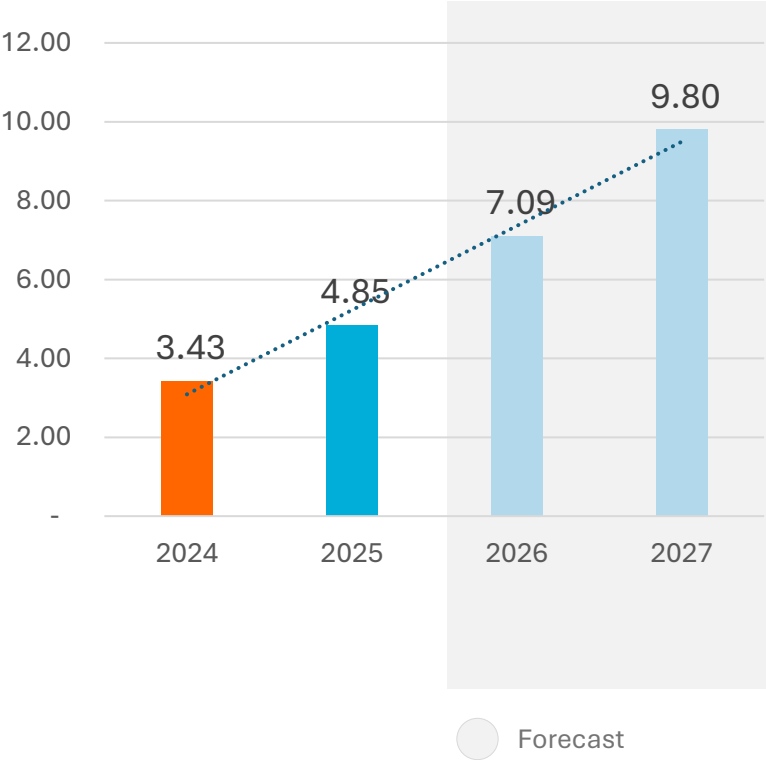




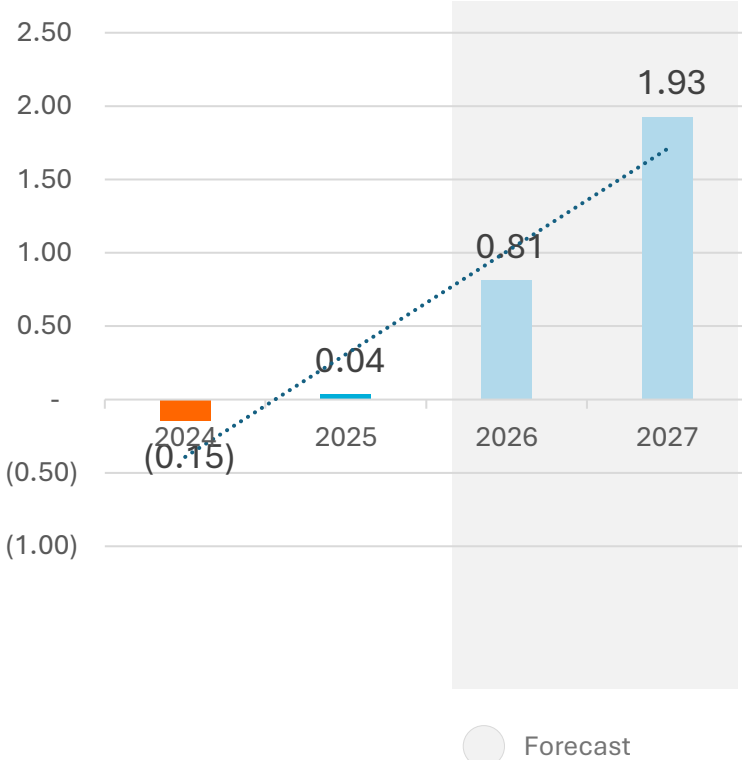
Net Orders **4.23M** EURO



Net Sales **3.43M** EURO



Operating Income **-0.15M** EURO



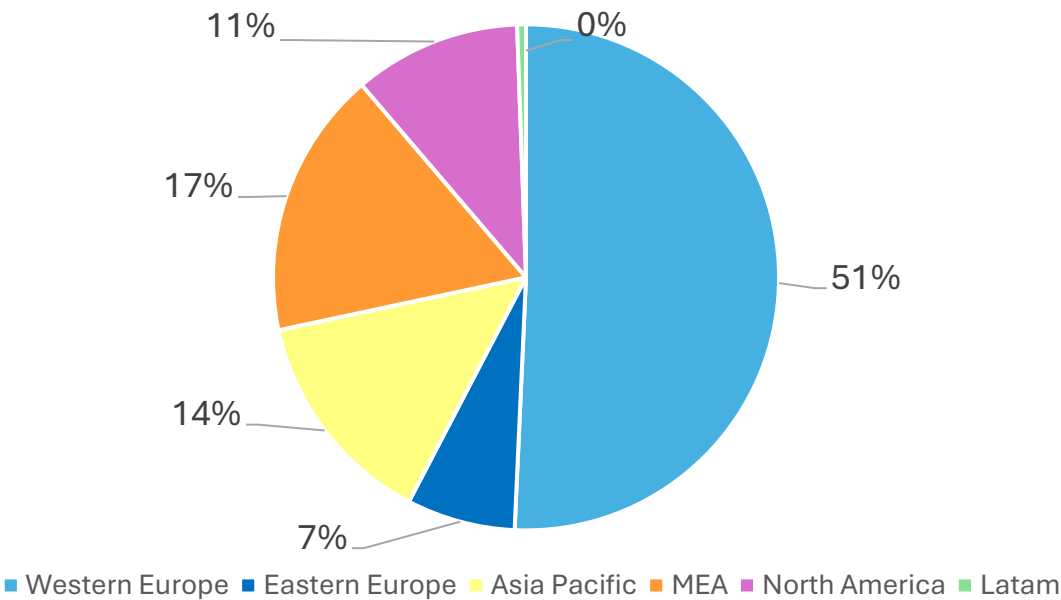
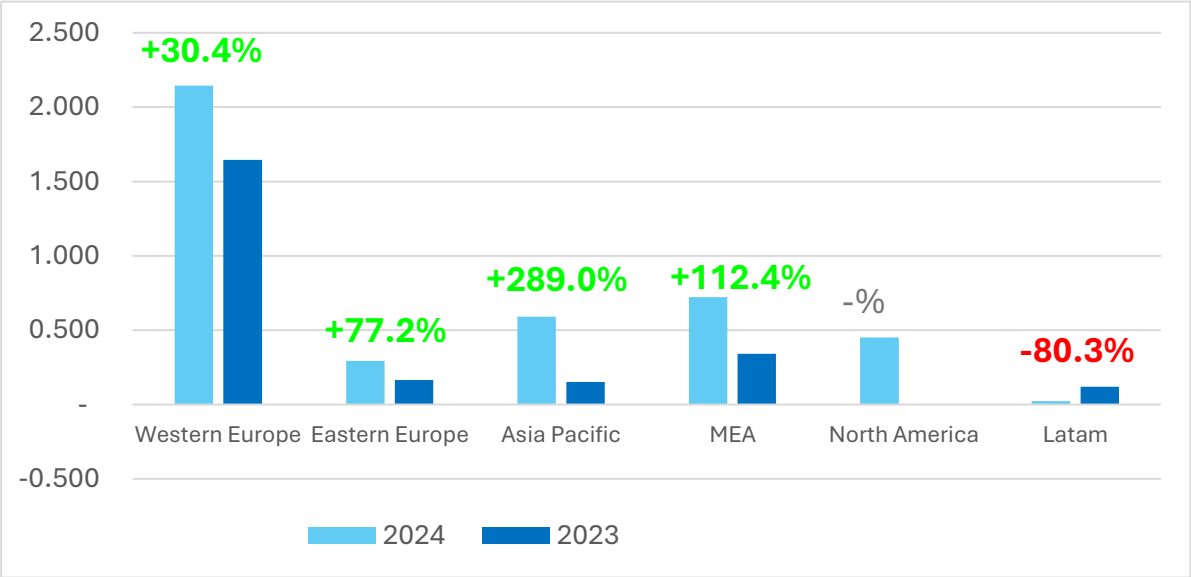
bonyf Group Business Performance



Even amidst inflation in energy, transportation, and raw materials costs because of global conflicts, 2024 saw a second consecutive year of growth in sales in South East Asia, MEA and Europe.

In the recent year, our presence has expanded in the East European market. In 2024, effective contract manufacturing efforts in Spain and Italy focusing on manufacturing quantities for the Express denture tablets and Superior denture fixatives. Presenting our premium formulations Olivafix and Nitradine, led to an the opening in the US market that gradually will increase awareness in Europe of the Bonyf premium healthier and best effective denture care solutions.

Asian Pacific shows an unseen growth with a strong sales performance accros all regional key markets, especially for Express denture tablets and Superior denture fixatives formulations.



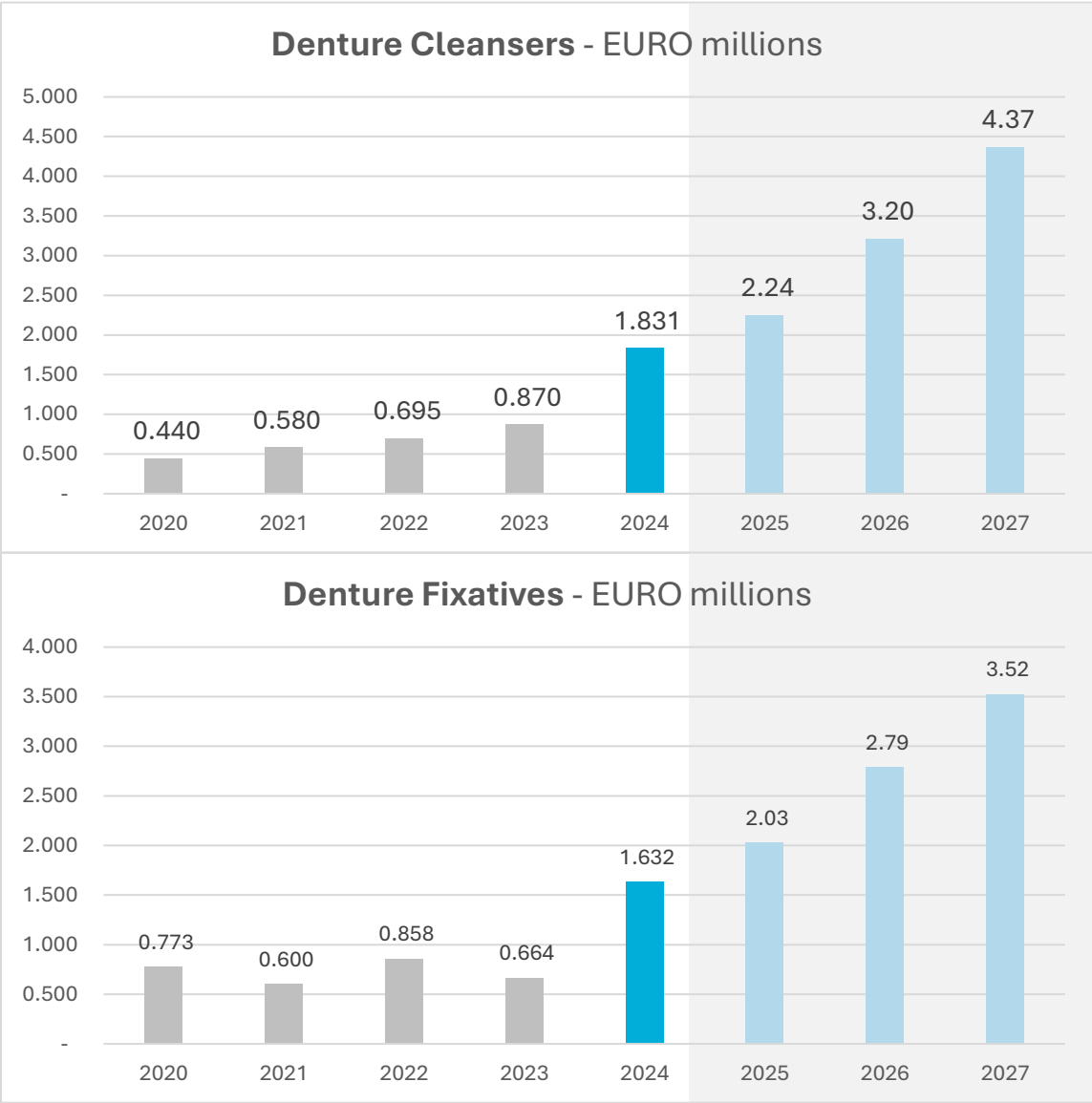
Forecast

Denture Cleansers

- ❖ bonyf experienced a substantial growth of the Denture Cleansers (Express denture tablets and Nitradine disinfecting tablets) in 2024 with a sales increase of 110.6%.
- ❖ The increase is partly due to the 2023 sales with 2024 pick up performance of its manufacturing facility in Buchs (CH), and the manufacturing activation of new Supplier Agreements signed in 2022 and registration success in 2023.
- ❖ The increase is partly due to the sales increase in Europe with new Supplier Agreement whereas registration delay is limited to a 2 – 3 months.
- ❖ The Express formulation represent in 2024, 75.1% of the Denture Cleansers sales.
- ❖ The Nitradine formulation represent in 2024, 24.9% of the sales gaining 3.2% versus 2023 with a total increase of 110.6% for the Dental Cleansers.
- ❖ The Denture Cleansers Forecast whereas growth is expected to reach respectively 54.3% in 2025 and 52.8% in 2026 are mostly realised by the US Supplier Agreement for the Denttach brand based on the unique Nitradine formulation.

Denture Fixatives

- ❖ bonyf experienced even more substantial growth of the Denture Fixatives (Superior, Olivafix, Olivafix Gold formulations) in 2024 with a sales increase mounting up to 145.9%.
- ❖ The increase is partly due to the 2023 sales with 2024 pick up performance of its manufacturing facility in Buchs (CH), and the manufacturing activation of new Supplier Agreements signed in 2022 and registration success in 2023.
- ❖ The increase is partly due to the sales increase in Europe with new Supplier Agreement whereas registration delay is limited to a 2 – 3 months.
- ❖ The Superior formulation represent in 2024, 58.1%% of the Denture Fixatives
- ❖ The Olivafix formulations (3), represent in 2024, 41.9% of the Denture Fixatives.
- ❖ The Denture Fixatives Forecast whereas growth is expected to reach in 79.9% in 2025 and 80.5% in 2026 are mostly realised by the US Supplier Agreement for the Denttach brand based on the unique and patented Olivafix Gold formulation.



General Operative Strategy

R&D

Continuation in expanding the denture and oral care applications based on the NitrAdine formulations

Secure by formulation, patent, production the 1st healthy denture fixative based on 100% in origin natural ingredients; Olivafix Alginate

Secure future formulations and continue to support the Bonyf R&D departments and external researchers as to provide healthier and more effective denture and oral care solutions

Add new NitrAdine formulation products orientated to wound care, skin care and oral care in particular toothpaste

Add new dental professional applications based on the NitrAdine formulation

Manufacturing

Continuation optimizing production performance and production costings in Switzerland

Continuation of securing and increasing production capacity and production competitiveness with bonyf partner Group Pharmaceuticals India

Sales & Marketing

Continuation with expanding sales across global key regions with focus on our NitrAdine based unique formulations and applications and our unique patented Olivafix formulations

Continuation of expanding the sales channels with our partners distributors and private label brand owners

Continuation to increase the bonyf pricing competitiveness to secure bonyf market share and enabling increase of market share in Europe, Asia Pacific and US

Stock Exchange Strategy

bonyf NV

Raising awareness about bonyf under social media networks

Proceed with the planning for IPO Nasdaq end 2026



bonyf Group Business Report - January – December 2024
June the 30th, 2025



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Development
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Bonyf Production
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Factory
Mühleäulistrasse 3
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