



# Integrated Pharma Company Well Positioned to Drive Regional Consolidation

Procaps and Union Acquisition Corp. II  
Present:

A Business Combination  
Between Procaps Group and  
Union Acquisition Corp. II

**June 2021**



# Disclaimer

## Use of Projections

This presentation was prepared for informational purposes only by Union Acquisition Corp. II ("Union," "UAC II," or "LATN") and Crynsen Pharma Group Limited, a Maltese private limited liability company ("Procaps" or "Procaps Group") and contains financial forecasts with respect to certain financial metrics of Procaps. Neither Union's independent auditors, nor the independent registered public accounting firm of Procaps, audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. The financial forecasts and projections in this presentation were prepared by the management of Procaps, and these financial forecasts and projections should not be relied upon as being necessarily indicative of future results. Neither Union nor Procaps undertakes any commitment to update or revise the projections, whether as a result of new information, future events, or otherwise. In this presentation, certain of the above-mentioned projected information has been repeated (in each case, with an indication that the information is an estimate and is subject to the qualifications presented herein), for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective forecasts are indicative of the future performance of Union, Procaps or the combined company after completion of any proposed business combination or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

## Forward-Looking Statements

This presentation includes "forward-looking statements." Forward looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include projected financial information, including Q2 2021 net revenue, Adjusted EBITDA guidance, and expected revenue over the next 12 months; the expected gross cash proceeds from the Procaps Group Transaction and its effects on expansion, Adjusted EBITDA, Adjusted EBITDA margin and the doubling of certain metrics; expectations relating to the growth of Procaps Group's B2B and B2C business, e-health platform and key development areas; expectations related to potential M&A acquisitions; the closing of the business combination transaction; expectations relating to Procaps Group's ability to invest in growth and new product categories and capitalize on favorable regional dynamics through organic and inorganic growth; estimated product and product candidate launches in next three years; expected LatAm pharma sales, healthcare expenditures and boost in demand from aging Latam population; and expected synergies as a result of the appointment of Dr. Camilo Camacho as president of Procaps Group. Such forward-looking statements with respect to revenues, earnings, performance, strategies, synergies, prospects, and other aspects of the businesses of LATN, Procaps Group, or Holdco - prior to or following the completion of any proposed business combination, are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this press release include, but are not limited to: (1) the inability to complete the transactions contemplated by the proposed business combination; (2) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, and the ability of the combined business to grow and manage growth profitably; (3) the inability to successfully retain or recruit officers, key employees, or directors following the proposed business combination; (4) effects on LATN's public securities' liquidity and trading; (5) the market's reaction to the proposed business combination; (6) the lack of a market for LATN's securities; (7) LATN's and Procaps Group's financial performance following the proposed business combination; (8) costs related to the proposed business combination; (9) changes in applicable laws or regulations; (10) the possibility that LATN or Procaps Group may be adversely affected by other economic, business, and/or competitive factors; and (11) other risks and uncertainties indicated from time to time in documents filed or to be filed with the SEC by LATN. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. These forward-looking statements are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among others, the ability to complete the business combination due to the failure to obtain approval from LATN shareholders or satisfy other closing conditions in the business combination agreement, the occurrence of any event that could give rise to the termination of the business combination agreement, the ability to recognize the anticipated benefits of the business combination, the outcome of any legal proceedings that may be instituted against LATN or Procaps Group following announcement of the proposed business combination and related transactions, the impact of COVID-19 on Procaps Group's business and/or the ability of the parties to complete the business combination, the ability to obtain or maintain the listing LATN's ordinary shares on Nasdaq following the proposed business combination, costs related to the proposed business combination, changes in applicable laws or regulations, the possibility that LATN or Procaps Group may be adversely affected by other economic, business, and/or competitive factors, and other risks and uncertainties, including those to be included under the header "Risk Factors" in the Form F-4 to be filed with the SEC and those included under the header "Risk Factors" in the final prospectus of LATN related to its initial public offering, as well as LATN's other filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, you should not put undue reliance on these statements.

## IFRS Audit and Financial Information

The financial statement information and data contained in this presentation for the fiscal years 2019 and 2020 have been derived from the financial statements of Procaps audited in accordance with the International Standards on Auditing (ISA) generally accepted in Colombia and prepared for a special purpose under modified International Financial Reporting Standards ("Modified IFRS"), and are subject to revision as such financial statement are currently subject to a re-audit by Procaps' independent registered public accounting firm under the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and in accordance with the rules of the Public Company Accounting Oversight Board ("PCAOB"), and may be updated or modified in the final audited financial statements in the proxy statement with respect to the meeting of Union's stockholders relating to Union's business combination with Procaps and the related registration statement on Form F-4. While Union and Procaps do not anticipate that there will be material differences in the fiscal year 2019 and 2020 historical financial data presented for Procaps from the re-audited historical financial data prepared in accordance with IFRS as issued by the IASB and PCAOB standards, no assurance can be given that there will not be any differences, material or otherwise. Accordingly, such information and data may not be included in or may be presented differently in any proxy statement/prospectus or registration statement to be filed by Union or Procaps with the SEC. The financial statement information and data contained in this presentation for the fiscal year 2018 has been derived from the financial statements of Procaps prepared and audited in accordance with Modified IFRS. The 2018 financial statements will not be re-issued under IFRS as issued by the IASB or re-audited in accordance with the rules of the PCAOB and will not be included in any proxy statement/prospectus or registration statement to be filed by Union or Procaps with the SEC. As a result, the 2018 financial information and data contained in this presentation may not be comparable to the 2019 and 2020 financial information that is included in any proxy statement/prospectus or registration statement to be filed by Union or Procaps with the SEC.

## Use of Non-IFRS Financial Measures

This presentation includes non-IFRS financial measures, including EBITDA and Adjusted EBITDA. Management believes that these non-IFRS measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Procaps' financial condition and results of operations. Union believes that the use of these non-IFRS financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. Management does not consider these non-IFRS measures in isolation or as an alternative to financial measures determined in accordance with IFRS. Other companies may calculate non-IFRS measures differently, and therefore the non-IFRS measures of Procaps included in this presentation may not be directly comparable to similarly titled measures of other companies.

## U.S. Dollar Amounts

Certain amounts related to the transaction described herein have been expressed in U.S. dollars for convenience and, when expressed in U.S. dollars in the future, such amounts may be different from those set forth herein.

## Industry and Market Data; Trademarks and Trade Names

In this presentation, Union and Procaps rely on and refer to information and statistics regarding the sectors in which Procaps competes and other industry data. Union and Procaps obtained this information and statistics from third-party sources, including reports by market research firms. Neither Union nor Procaps have independently verified the accuracy or completeness of the data contained in these third-party sources and other publicly available information. Accordingly, none of Union, Procaps nor their respective affiliates and advisors makes any representations as to the accuracy or completeness of these data. Union and Procaps have supplemented this information where necessary with information from Procaps' own internal estimates, taking into account publicly available information about other industry participants and Procaps' management's best view as to information that is not publicly available. Union and Procaps also own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with Union or Procaps, or an endorsement or sponsorship by or of Union or Procaps. All rights to the trademarks, copyrights, logos and other intellectual property listed herein belong to their respective owners and Union or Procaps use thereof does not imply an affiliation with, or endorsement by the owners of such trademarks, copyrights, logos and other intellectual property. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that Union or Procaps will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

## No Offer or Solicitation

This presentation is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act and applicable regulations in the Cayman Islands.

## Confidentiality

All recipients agree that they will keep confidential all information contained herein and not already in the public domain and will use this presentation solely for evaluation purposes. Recipient will maintain all such information in strict confidence, including in strict accordance with any underlying contractual obligations and all applicable laws, including United States federal and state securities laws. This presentation is not intended to form the basis of any investment decision by the recipient and does not constitute and should not be construed as investment advice and does not constitute investment, tax, or legal advice.

## Important Information About the Merger and Where to Find It

In connection with the proposed transaction, the Company, a subsidiary of Procaps Group that will become the holding company of LATN and Procaps Group as of the closing of the proposed transaction, is expected to file a registration statement on Form F-4 (the "Form F-4") with the U.S. Securities and Exchange Commission (the "SEC") that will include a proxy statement of LATN that will also constitute a prospectus of the Company. LATN, Procaps Group and the Company urge investors, stockholders and other interested persons to read, when available, the Form F-4, including the preliminary proxy statement/prospectus and amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the proposed transaction, as these materials will contain important information about Procaps Group, the Company, LATN and the proposed transaction. After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to shareholders of LATN as of a record date to be established for voting on the proposed business combination. Once available, shareholders will also be able to obtain a copy of the Form F-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: BTG Pactual US Capital, LLC, Attention: Prospectus Department, Email: OL-BTGActual-ProspectusDepartment@btgpactual.com. The preliminary and definitive proxy statement/prospectus to be included in the registration statement, once available, can also be obtained, without charge, at the SEC's website (www.sec.gov).

## Participants in the Solicitation

LATN and Procaps Group and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the proposed business combination described in this presentation under the rules of the SEC. Information about the directors and executive officers of LATN is set forth in LATN's final prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the "Securities Act") on October 17, 2019, and is available free of charge at the SEC's website at www.sec.gov or by directing a request to: Union Acquisition Corp. II, 1425 Brickell Ave., #57B, Miami, FL 33131. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the LATN shareholders in connection with the proposed business combination will be set forth in the registration statement containing the proxy statement/prospectus for the proposed business combination when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

## Procaps' Transaction Process

### Transaction Summary / Process Overview

- Procaps is a leading pharmaceutical and healthcare company based in Latin America with global reach and well positioned to drive regional consolidation
- Union Acquisition Corp. II ("UAC II" – NASDAQ: LATN) is a listed-SPAC that brings deep experience in Consumer and Packaged Goods operating and investing throughout the Americas
- Procaps and UAC II signed a definitive business combination agreement along with a fully-committed PIPE financing agreement
- The transaction values Procaps at US\$1.1 bn on a post-merger basis, representing an attractive 10.75x multiple on expected 2021 EBITDA of US\$105 mm
- Use of proceeds are three-fold: i) to fund organic growth, ii) consummate accretive acquisitions, and iii) there'll be a secondary component in the form of a redemption of certain shares held by the IFC
- A group of leading investors has committed to participate in a common stock PIPE of US\$100 mm at \$10.00 per share that will close simultaneously with the business combination
  - In a recently challenging SPAC PIPE market, we were able to complete this process one-week ahead of schedule and over-subscribed, which we believe validates the Company and its unique growth prospects



# Table of Contents

- I. Procaps at a Glance**
- II. What Makes Us a Unique Investment Case?
- III. Growth Strategy

## Procaps at a Glance

Integrated Pharma Company Well Positioned to Drive Regional Consolidation

Founded in 1977 by the Minski Family, Procaps is a **leading integrated international healthcare and pharmaceutical company**



**Gross Revenue**  
**\$388mm** → **\$436mm**  
 2020                      2021E

**Adj. EBITDA<sup>1</sup>**  
**\$90mm** → **\$105mm**  
 2020                      2021E

**34 patents** and  
**5,335 trademarks**



**Largest pharmaceutical integral CDMO (iCDMO) in Latin America and top 3 globally** in terms of volume of softgel production capacity<sup>2</sup>



**Extensive Scientific Expertise** with more than **500 formulations**, developing more than **50 products** per year



**6 manufacturing facilities in Latin America** including first **FDA-approved pharmaceutical plant in South America**



We employ over **5,000 people across 13 countries**



Our products are sold & distributed in **~50 markets**



**Vertically and horizontally integrated** to provide drug **delivery technology and manufacturing capabilities**



# Procaps at a Glance

## Successful History of Growth and Diversification Over 43-years

Development of Differentiated Platform

Vertical Integration + Inorganic Growth

Industry Consolidation and Building Scale Through Inorganic Growth



MHRA certification and FDA re-certification



Acquisition of Rymco for single-use injectables



Developing 200+ new products to drive future expansion



Expansion of 5 key plants



Acquisitions of Lab Lopez and Biokemical expand CenAm presence and scales consumer health



IFC and Alejandro Weinstein become investors

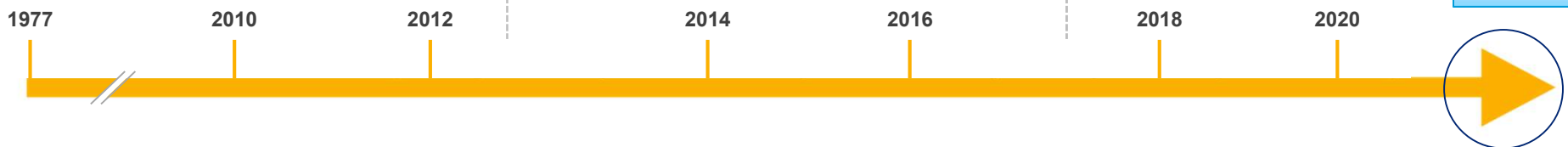


FDA approval to manufacture pharmaceuticals marketed in USA



Acquisition of Eye-zul strengthens OTC eye-care portfolio

Regional Consolidation



# Procaps at a Glance

## Integrated Pharma Company Well Positioned to Drive Regional Consolidation

Business Units / Product Lines		Description	Key Products	Nextgel	Procaps Colombia	CenAm North <sup>1</sup>	CenAm South & And. Region <sup>2</sup>	Diabetics
B2C	B2B CDMO Services	<ul style="list-style-type: none"> <li>Integral CDMO services (iCDMO) specializing in Soft Gelatin Capsules (SGC)</li> </ul>	<p>Analgesics</p>	✓	-	-	-	-
	Rx Drugs	<ul style="list-style-type: none"> <li>Formulates, manufactures and markets <b>branded prescription drugs</b></li> </ul>	<p>Female Care</p>	-	✓	✓	✓	-
		<ul style="list-style-type: none"> <li>Develops, manufactures and markets <b>high-complexity drugs for hospital use</b></li> </ul>	<p>Antibiotics</p>	-	✓	✓	✓	-
	OTC Products	<ul style="list-style-type: none"> <li>Develops, manufactures and markets <b>OTC consumer healthcare products</b></li> </ul>	<p>Vitamins</p>	-	✓	✓	✓	-
	Diabetes Solutions	<ul style="list-style-type: none"> <li>Provides <b>diabetes solutions</b></li> </ul>	<p>BGMs</p>	-	-	-	-	✓
Geographical Focus				<p>B2B CDMO customers globally</p>	<p>Exports to LatAm</p>			

Source: Procaps  
 Note: (1) CAN; (2) CASAND

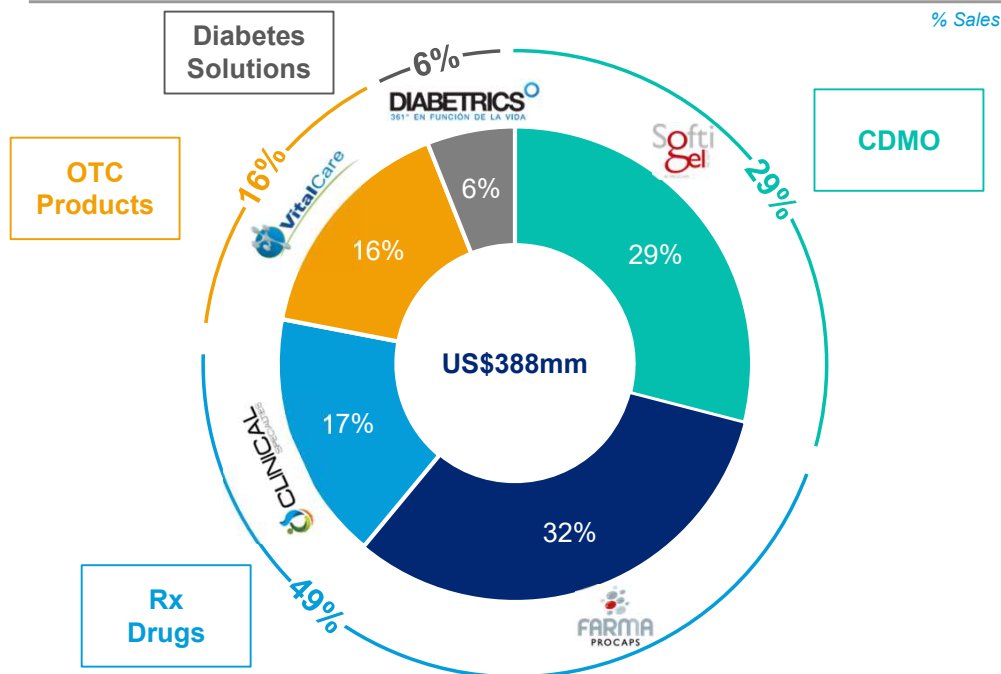
# Procaps at a Glance

## Regional Leader with Strong Diversification by Product and Geography

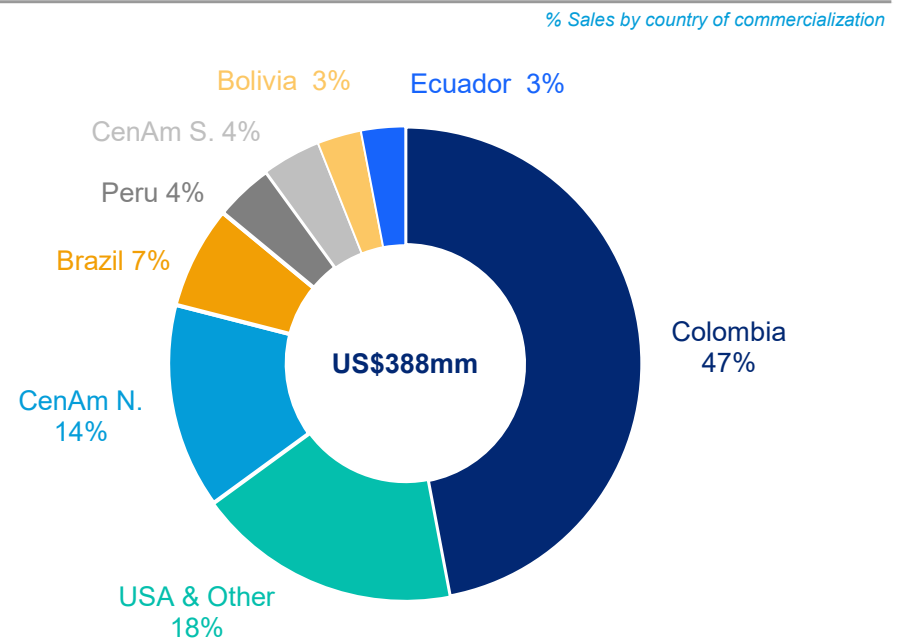
### Key Highlights

- ~44% of Procaps' revenue is USD-denominated
- Leader in both Colombia and Central America, which combined represents **one of the largest pharma markets** in LatAm<sup>1</sup>
- Well positioned in key markets with **attractive growth prospects**

### Gross Revenue by Product Line (2020)



### Gross Revenue by Geography (2020)



Source: Procaps, Fitch Solutions

Note: (1) Colombia and Central America on a combined basis have approximately the same amount of pharma sales as Mexico. Fitch Solutions market reports as of 2020



# Procaps at a Glance

## Foundations for Growth by a Tested Business Strategy

1

### State-of-the-art Manufacturing Capabilities Providing Innovative Delivery Technologies

- Corporate culture focused on **innovation and R&D**
- **First FDA-approved** Rx pharmaceutical plant in South America
- **Leading global** softgel player (#1 in LatAm in terms of volume of softgel production capacity<sup>1</sup>)
- **62% of sales are linked to Procaps' own technologies** and intellectual property

2

### Proprietary Rx and OTC Product Portfolio Leveraged on Procaps' Delivery Systems

- **99% of product portfolio** is proprietary with a focus on **high-growth** therapeutic areas
- **Innovative delivery mechanisms** allow Procaps to transform Branded Generics into **differentiated products**
- **Focused on premium markets** without competing on price



3

### Regional Footprint with Vertical and Horizontal Integration and Global Reach Maximize Growth Opportunities and Synergies

- **6** manufacturing facilities across the region including the **only hormonal softgel plant in Latin America**
- Products sold & distributed in **~50 markets**

4

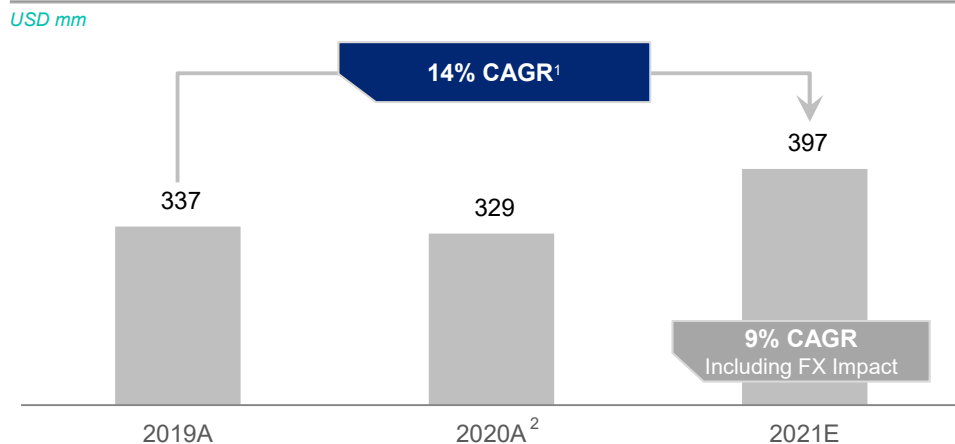
### Focus on Organic and Inorganic Growth with Increased Margin Expansion

- **3 successful acquisitions** throughout Latin America
- **1 brand acquired** by Procaps in the last 3 years
- **1 in-house business incubation**, Diabetics (2015)
- Further development of **e-Health** segment

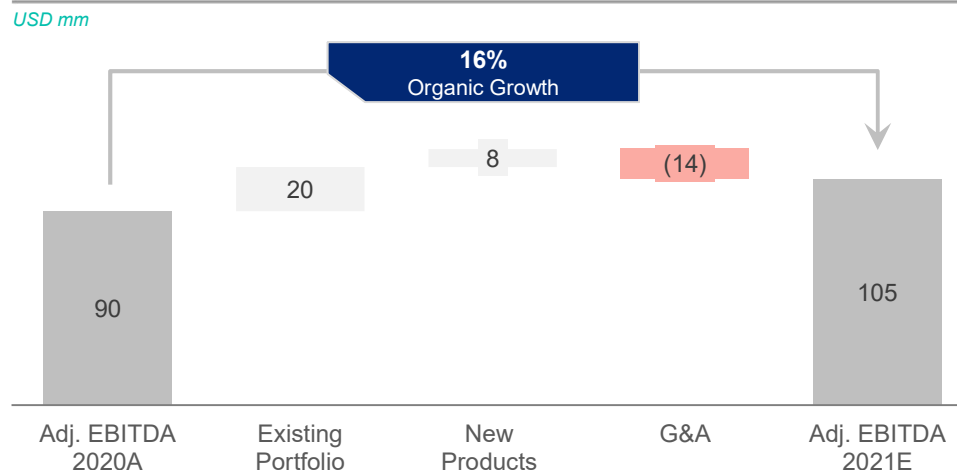
# Procaps at a Glance

## Track Record of Strong Growth, Margin Expansion and High ROIC

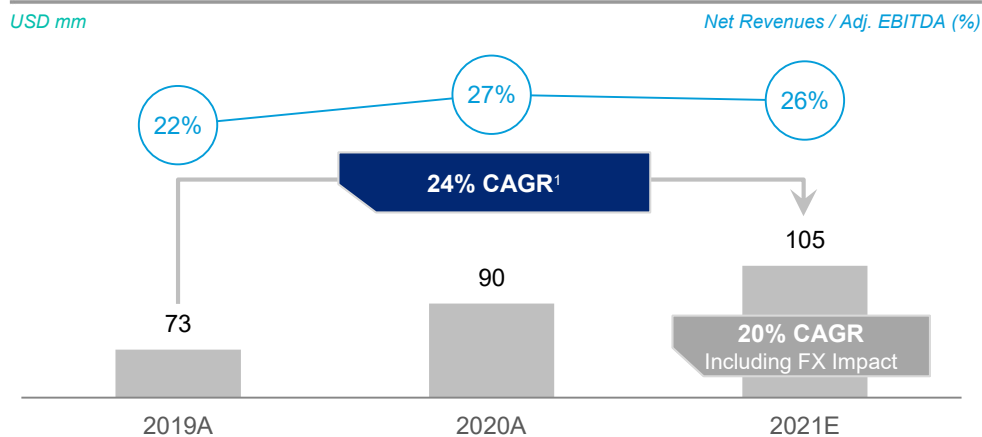
### Outstanding Net Revenue Growth



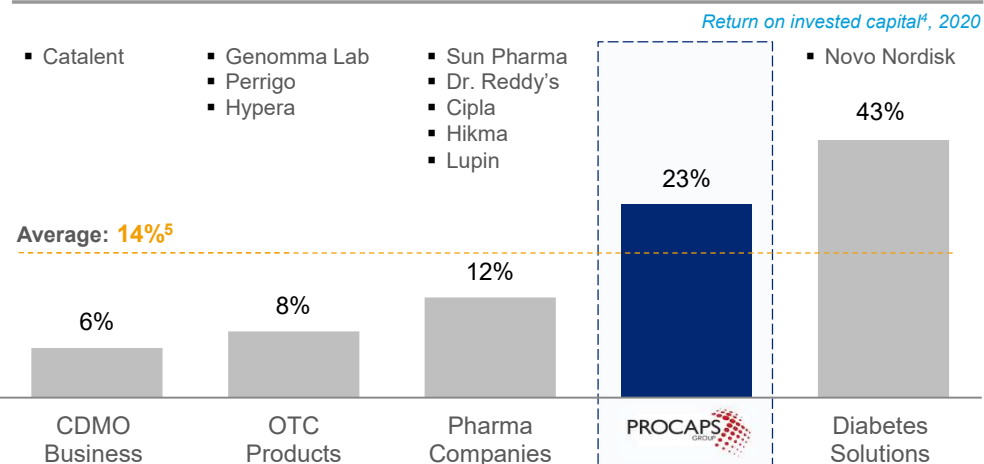
### Robust Adjusted EBITDA Growth



### Strong Adjusted EBITDA<sup>3</sup> Evolution Expanding Profitability



### Leading Capital Returns vs. Comps Universe Medians



Source: Capital IQ, Forbes, Bloomberg, public information from the companies and Procaps analysis

Note: (1) Constant Prices 2020 (AoP); (2) In 2020, the Company implemented a strategic plan to reduce the number of trade days by deliberately drawing down the amount billed to distributors. While sales decreased to adjust the inventory levels, the growth trend with the final consumer is trending positively; (3) Adjusted by Severance & Other Non-Recurring Items, One-Time Trade Days Stabilization Impact, Synergies & Cost Savings and COVID Expenses; (4) ROIC = ((EBIT) x (1 - eff. tax rate)) / (fixed assets + intangible assets + WK (exc. cash-like items)); (5) Market avg. excludes Procaps



# Table of Contents

- I. Procaps at a Glance
- II. What Makes Us a Unique Investment Case?**
- III. Growth Strategy

# What Makes Us a Unique Investment Case?

## Compelling Investment Case



## What Makes Us a Unique Investment Case?



# Leading Regional Pharmaceutical Player with Global Reach and Highly Accomplished Management Team

## Presence in 13 Countries with Product Reach Across ~50 Markets

### Highlights

- **Global reach through Softgel CDMO** business with other products to follow similar internationalization
- **6 production facilities** in Colombia, Brazil and El Salvador
- **First FDA-approved** Rx pharmaceutical plant in South America
- One of the **only 5 Hormonal Softgel** plants in the world
- **Vertically and horizontally integrated** to deliver formulations at **premium prices at competitive costs**
- Average Management team **experience of ~30 years**

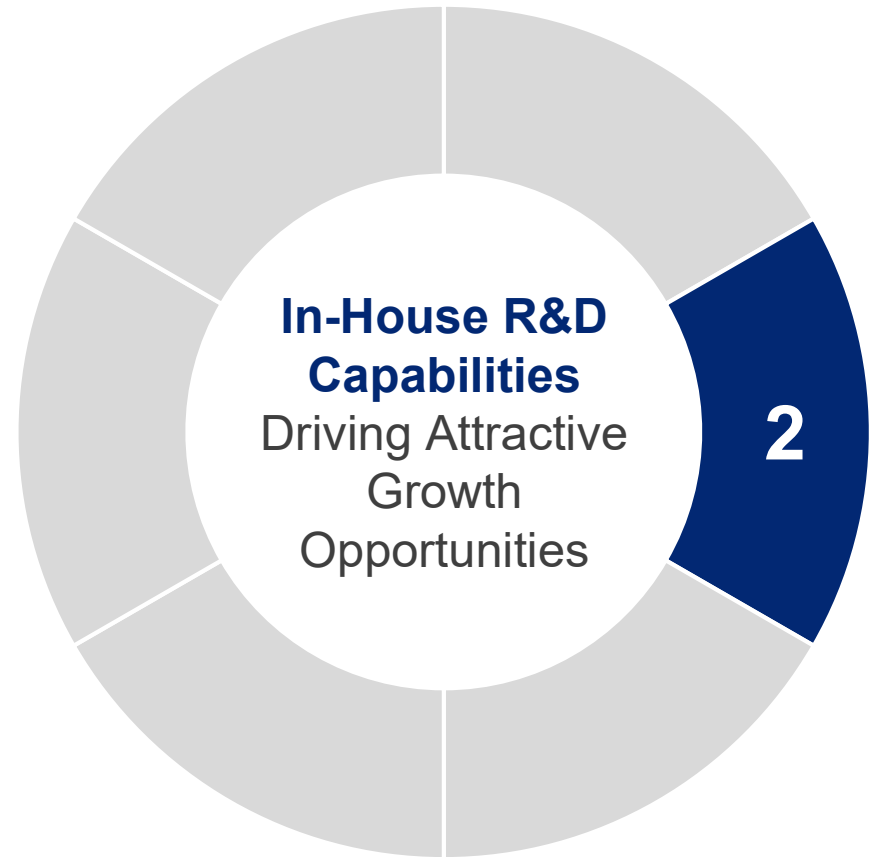
### Geographical Footprint



Certified by several regulatory entities



## What Makes Us a Unique Investment Case?



# In-House R&D Capabilities Driving Attractive Growth Opportunities

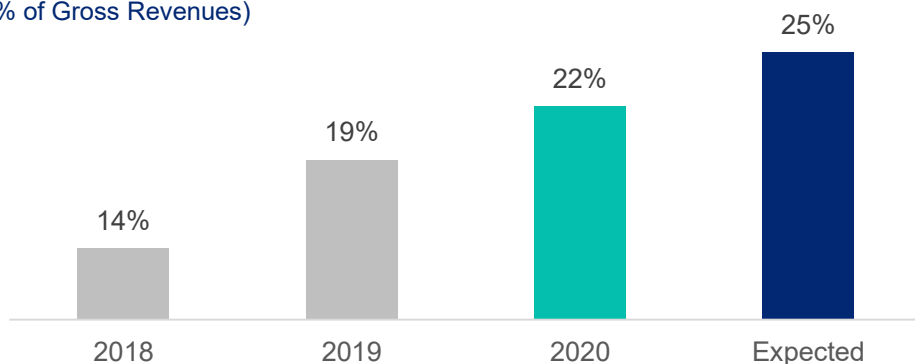
## Clear Avenues for Growth Given a Robust Pipeline and a High Product Renewal Rate

### High Product Renewal Rate

**3-4%**

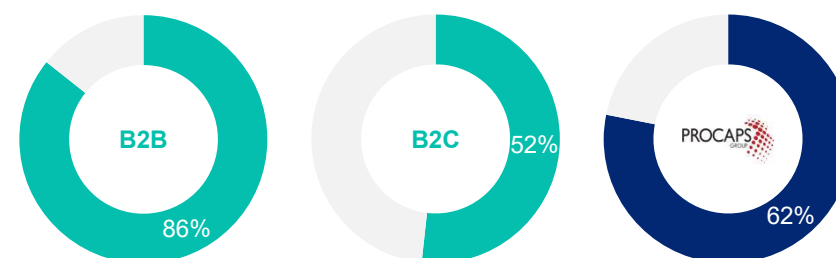
R&D Annual Investment  
(% of Gross Revenues)

Product Renewal Ratio<sup>1</sup> (%)



### High Share of Sales Linked to Procaps' Own Technologies

Share of Sales by Channel (%), 2020



### Strong New Development Capacity

**15+**

Average years of experience

**10+**

Experienced personnel in MKTG & NBD

**270+**

Skilled personnel in R&D and Innovation

**600+**

Products developed in softgels

**50+**

Softgels products launched annually worldwide

**100+**

Assertive personnel in Regulatory Affairs

### Robust Pipeline

Category	Granted	Pending Approval
Patents	34	51
Trademarks	5,335	372
Drug Registration	3,472	1,632

Source: Procaps

Note: (1) Gross revenues of new products (products launched within the last 36 months) / total gross revenues



## In-House R&D Capabilities Driving Attractive Growth Opportunities

Unparalleled Expertise and Innovation with 500+ Formulations, 50+ New Products per Year



**Gelatin,**  
coated tablets,  
easy to swallow  
and impossible  
to counterfeit

funXtrition™

Delivering easy  
nutrition with a variety  
of formulations in  
nutritional gummies



**Chewable soft capsules technology** is a new  
solution for children and consumers who have  
difficulty swallowing



unigel™  
by Procaps

The Smart Softgel for  
multi-dose therapies,  
multi-purpose products



SoftGels  
Consumers'  
preferred  
dosage form



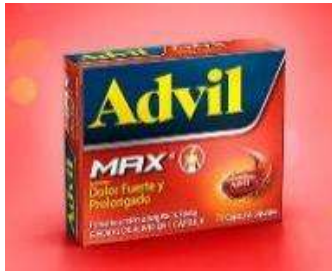
Versa  
gel

Versatile **plant based** softgel  
(Big seller in USA, Europe and Middle East)

Innovative delivery mechanisms allow Procaps to  
transform **Branded Generics** into **differentiated products**

# In-House R&D Capabilities Driving Attractive Growth Opportunities

## Focus on Differentiated, Strong Margin, and High Barrier-to-entry Products



# What Makes Us a Unique Investment Case?

## Compelling Investment Case





# Table of Contents

- I. Procaps at a Glance
- II. What Makes Us a Unique Investment Case?
- III. Growth Strategy**

# Growth Strategy

## Latin American Pharmaceutical Company with Large Growth Potential

Agile business model to identify and maximize growth and time-to-market through the following pillars:

### Growth Initiatives



#### Growth from Existing Portfolio and Entrance into New Therapeutic Areas

Products with significant growth potential

- Accelerate the current e-Health platform



#### Internationalization of Existing Portfolio

On-going efforts to expand footprint of successful products outside of Colombia



#### Development of New, Innovative Pharma Solutions

Reliable & recognized track record on the development of new delivery technologies

Organic Growth

Inorganic Growth



#### Inorganic Growth

Potential acquisitions constantly being evaluated across LatAm

- Looking for telehealth and digital health opportunities

### Growth Opportunities

1

Organic Growth:  
B2B & B2C Segments

2

Inorganic Growth:  
M&A Strategy



# 1 Organic Growth: B2B & B2C Segments

## Clear Strategy to Propel Strong Organic Growth in a Diversified Portfolio

### Main Avenues of Growth

#### B2B Segment

- Increase market share with current multinational clients
- Capture new customers
- Commercialization of new proprietary formulations
- Develop new patented technologies

#### B2C Segment

- Growth from existing portfolio
- New products on current therapeutic areas
- Roll-out of successful products in Colombia to other countries
- Enter new therapeutic areas
- Expansion into new markets

### New Product Launches

			Number of Products 2021E – 2023E	Sales Forecast from New Product Launches <sup>1</sup> (USD mm)		
				2021E	2022E	2023E
B2C	B2B	CDMO Services 	52	44.0	50.6	57.2
	B2C	Rx Drugs 	402	23.7	34.6	49.0
		OTC Products 	51	10.9	8.5	6.3
		Diabetes Solutions 	90	6.8	9.4	11.8
		Diabetes Solutions 	28	6.1	8.1	9.5

Source: Procaps  
Note: (1) Products launched within the last 36 months

## 2 Inorganic Growth: M&A Regional Strategy

### Geographical Focus

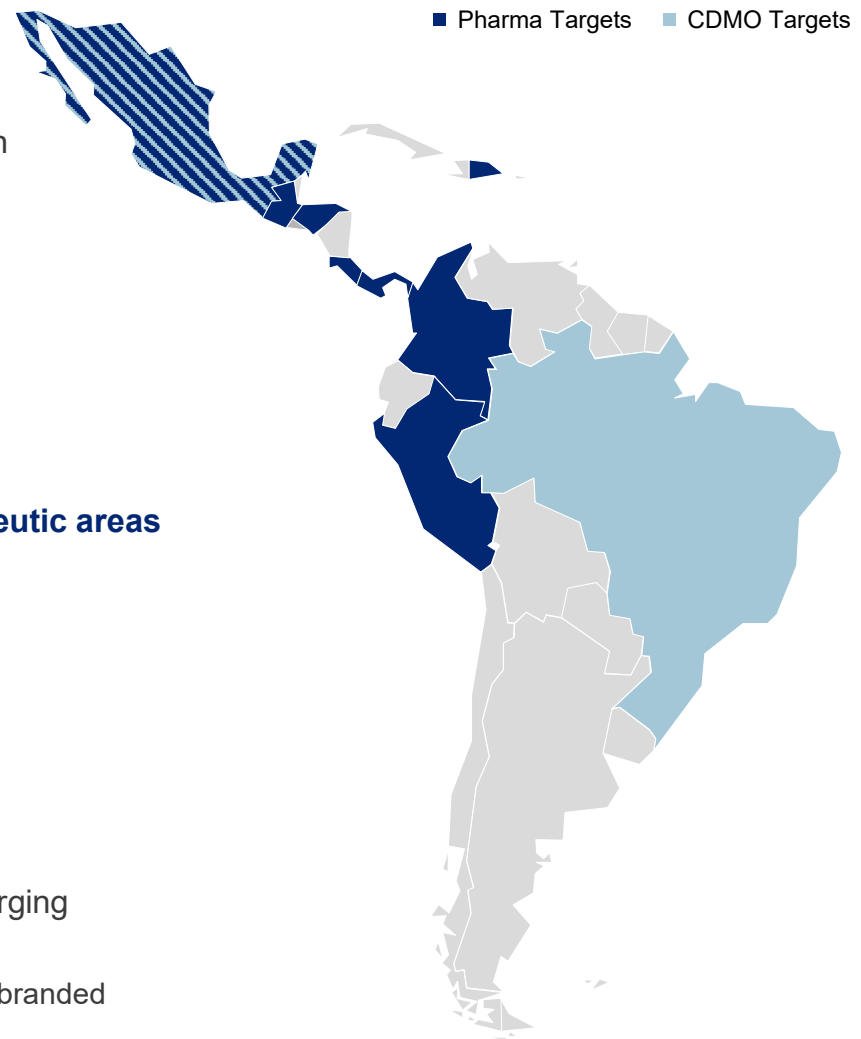
- **Pharma targets** in Mexico, CenAm and the Andean Region
- **CDMO targets** in Mexico and Brazil

### Key Development Areas

- **Telehealth** and **digital health**
- **Expand ophthalmic** products line and other select **therapeutic areas**
- **Novel and orphan drug** portfolios

### Consolidation Strategy

- **Roll-up strategy** of mid-sized companies in the region
- **Potentially transformational merger** with a player in emerging markets, defined broadly
  - Innovative delivery mechanisms allow Procaps to transform branded generics into differentiated products



# Relevant updates since the business combination announcement with UACII

## Q1'21 Highlights



### Key Q1'21 Financial Highlights

- **36% of net revenue growth and 103% adj. EBITDA increase** from Q1'20 to Q1'21
- **Outperforming Procaps Group's previous net revenue and EBITDA Q1'21 budget** by 15% and 75%, respectively
- LTM Adjusted EBITDA for the period ended March 31, 2021 was approximately **\$95.6 mm** representing an Adjusted EBITDA margin of approximately 27%
- The momentum experienced in the Q1'21 is holding into the second quarter, and we believe we are **on track to meet or exceed** our previously estimated second quarter fiscal year 2021 guidance of \$94mm of net revenue and \$26mm of Adjusted EBITDA
- All five of our business units **experienced double-digit revenue growth** leading to an increase of over 100% in quarterly Adjusted EBITDA
- **Net Debt-to-Adjusted EBITDA ratio of 2.1x** for the first quarter of 2021



### Attractive Valuation Discount vs. Peers

- **Continued positive performance featured by Procaps Group's trading comparables** since the business combination announcement





# Process Overview

## Key Next Steps



**Form F-4 proxy / prospectus with 2019 and 2020 audited financial statements expected to be filed with the SEC in early to mid June**

- **Approximately 2-3 months** to receive and finalize SEC comments



**Q2'21 results in August, along with an update for 2021 full year guidance**



**Transaction expected to be completed in Q3'21**

- Subject to, among other things, **the approval** by UACII shareholders and the **satisfaction or waiver of other** customary closing conditions
- Ticker currently LATN; will switch to PROC at closing





## Thank You

### **Procaps Group Investor Contact:**

Chris Tyson/Doug Hobbs  
SPAC Alpha IR+  
(949) 491-8235  
[LATN@mzgroup.us](mailto:LATN@mzgroup.us)

### **Union Acquisition Corp. II Contact:**

Kyle P. Bransfield  
Chief Executive Officer  
Union Acquisition Corp. II  
(305) 306-2522

---