

Press release

REIG JOFRE COMMITS TO VERTICAL INTEGRATION IN THE PRODUCTION OF BIOTECHNOLOGICAL MEDICINES WITH AN INVESTMENT OF EUR 5.8M IN LEANBIO

BARCELONA, Spain, April 8, 2024

- REIG JOFRE strengthens its presence in the biotechnology sector by consolidating itself as a strategic partner of Leanbio, reinforcing its position in vertical integration of the development of recombinant proteins, antibodies, and advanced therapies.
- REIG JOFRE evolves from the fill & finish process of finished pharmaceutical products towards complete vertical integration in the development, characterization, and production of biotechnological active ingredients. This advance enables the provision of integrated services in biologics, mRNA, and advanced therapies, supported by its expertise in cutting-edge technology for the development of high value injectables.

REIG JOFRE, (BME:**RJF**), a pharmaceutical company born with the firm conviction of universalizing health, announces an investment of 5.8 million euros in the biotechnology company Leanbio. This investment aims to achieve vertical integration in the development, characterization, and production of biotechnological active ingredients. REIG JOFRE leverages its existing facilities and know-how in formulation, stabilization, characterization, and industrial scaling, as well as aseptic production of finished pharmaceutical products, through this investment.

REIG JOFRE transitions from the pharmaceutical fill & finish process to vertical integration in the production of innovative biotechnological and biosimilar products. This advance is facilitated through collaboration with Leanbio, in which REIG JOFRE has held a 10% stake to date. The operation, funded through a combination of capital and debt, has been spearheaded by REIG JOFRE in conjunction with other Leanbio partners. As a result, REIG JOFRE will increase its stake in Leanbio to reach 24%, committing to further increase its presence as the expansion plan progresses.

This investment will enable REIG JOFRE and Leanbio to offer integrated services across the entire development and industrial scaling chain for the commercialization of recombinant proteins, antibodies, and advanced therapies. This is intended for both the multinational corporations with whom they already collaborate, requiring the specialized knowledge of both partners, as well as for the startup ecosystem in Spain and Europe. This encompasses everything from the development and production of the biological active ingredient to the finished pharmaceutical product at REIG JOFRE's facilities in Barcelona. Simultaneously, this collaboration will allow Leanbio, which previously focused on the characterization, development, scaling, and production of biotechnological products up to the preclinical phase, to advance its expansion project and leverage its know-how and experience by enhancing its facilities through the establishment of a new GMP-certified plant for industrial-scale production of biotechnological-based active ingredients and mRNA.

Further information

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The plant located in Sant Quirze del Vallès, in the province of Barcelona (Spain), will cover an area of approximately 4,000 square meters. It will feature three production lines capable of manufacturing recombinant proteins, antibodies using different expression systems, plasmid DNA, and messenger RNA for advanced therapies within the biopharmaceutical sector, adapting to various production volumes. Additionally, the plant will include development laboratories, scaling areas, pilot production plants and quality control. Gradual job creation is anticipated, with highly skilled personnel; the team is expected to exceed 100 people as the plant reaches its peak performance by 2030. The plant is projected to be operational by mid-2025.

This investment marks a significant advance in the strategic collaboration between REIG JOFRE and Leanbio, which began in 2018 with the creation of the joint-venture Syna Therapeutics, jointly owned 50% for the development of biopharmaceutical products in the field of biosimilars and innovative molecules. In 2023, Syna Therapeutics announced the licensing of its first biosimilar to Accord Healthcare and continues to move forward on schedule.

REIG JOFRE's CEO, Ignasi Biosca, emphasized, *"It's a significant milestone for REIG JOFRE. Over its 90 years, we've maintained specialization in injectable pharmaceutical products. Now, with Leanbio, we embark on the production of biotechnological active ingredients, capitalizing on the growing demand for new advanced therapies post-COVID, such as cellular, genetic, and RNA therapies. These increasingly require services with specific scientific and technological know-how, as well as specialized equipment and facilities to navigate this new era in pharmacological therapies."*

The strategic autonomy of the European Union is committed to the reindustrialization of Europe with a clean, technological industry and a well-trained workforce. Additionally, it aims to promote independence from global supply chains to ensure access to essential or critical medications in member countries.

This collaboration drives the consolidation and expansion of REIG JOFRE as a benchmark in specialized technological production aimed at expanding the scope of its healthcare solutions, prioritizing profitable growth and product and service innovation. It also signifies a transition towards advanced therapies such as gene and cellular therapy, based on oligonucleotides like messenger RNA.

About REIG JOFRE

REIG JOFRE is a pharmaceutical company born with the firm conviction of universalizing health, providing basic to innovative solutions to people worldwide. To deliver pioneering and high-impact solutions, they boast cutting-edge technological production and maintain continuous collaboration with other innovative companies, researchers, and startups, while constantly investing in R&D. Since 1929, they have been researching, developing, manufacturing, and marketing pharmaceutical products essential for people's health, under three major areas: Pharmaceutical Technologies, Specialty Pharmacare, and Consumer Healthcare. REIG JOFRE has four development and production centers in Europe, with its own teams in Spain, France, Portugal, Belgium, Sweden, the United Kingdom, and Poland, along with an extensive network of business partners in over 70 countries and over 1,300 employs. The company closed 2023 with a turnover of €316M (+17% vs. 2022) and an EBITDA of €35M (+15% vs. 2022) and is listed on the continuous market of the Spanish stock exchange under the ticker RJF.



About LeanBio

Leanbio is a startup founded in 2014 by Dr. Andreu Soldevila Fàbrega, who, along with Albert Font Inglés, leads the Leanbio project. Its objective is to provide solutions for the development of biological products, primarily in the biopharmaceutical sector, offering straightforward approaches to reduce the time to market for new biological entities and biosimilars. Leanbio develops technology, processes, and biological products for third parties, following a Quality by Design (QbD) approach and full compliance with regulatory agencies. Their proposal is to have a flexible approach to help clients develop products according to their needs, using a patent-free approach, which minimizes costs and time to market. Leanbio has a turnover of €5 M and an EBITDA of €1M.