

## REIG JOFRE INCREASES REVENUES BY 7% AND EBITDA BY 10%, DRIVEN BY INTERNATIONAL EXPANSION

- Revenue growth led by the prescription and hospital medicine product units.
- Group operating profits grew by 22% over the previous year.
- Consolidation of the business in international markets, which is growing by 15% and already accounts for 58% of revenues.
- Industrial investments of €13.6 M for capacity and productivity expansion at the plants (€12.2 M) and activation of R&D projects (€1.4 M).

**REIG JOFRE**, (BME:**RJF**), a pharmaceutical company listed on the Spanish stock exchange and a global benchmark in essential solutions for people's health, today announced its financial results for the third quarter of 2024. The company continues its sustained growth, with a 7% increase in revenues to **253 million euros** and a 10% increase in EBITDA to 28.9 million euros. This growth is led by the Specialty Pharmicare division, focused on prescription products, and Pharmaceutical Technologies, which produces antibiotics, injectables and lyophilizates.

**Operating profit** grew by 22% to EUR 10.7 million, driven by the focus on product profitability and the containment of other operating expenses.

**EBITDA** reached 28.9 million euros, a year-on-year increase of 10%, with a margin of 11.4% on sales, mainly due to the Consumer Healthcare business, focused on the in-house brand FORTÉ PHARMA, as well as an increase in productivity at its industrial plants, despite the inflationary context.

**Consolidated profit** amounted to EUR 8 million, 2% higher than in the third quarter of 2023.

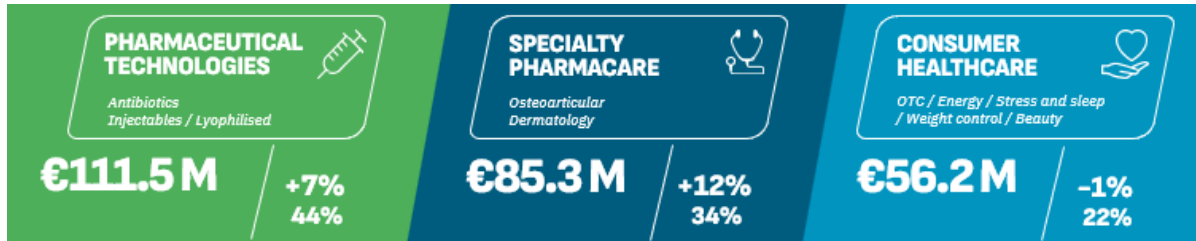
Reig Jofre continues to drive its growth through **industrial investments** totaling 13.6 million euros in the third quarter of 2024. This capital will be used to expand capacity and productivity at the Toledo and Barcelona plants, as well as the vertical integration of biotechnology, with an investment of 3.7 million euros in the Leanbio project.

**Net financial debt** amounted to EUR 63 million, down EUR 6 million in the fourth quarter because of the improvement in working capital used to finance daily operations, maintaining a debt/EBITDA ratio of 1.7x, equal to the same period last year.

Reig Jofre expects a more contained year-end than in previous years with the aim of increasing profitability in the medium and long term, supported by the profitable growth of its main business areas and expansion in international markets.

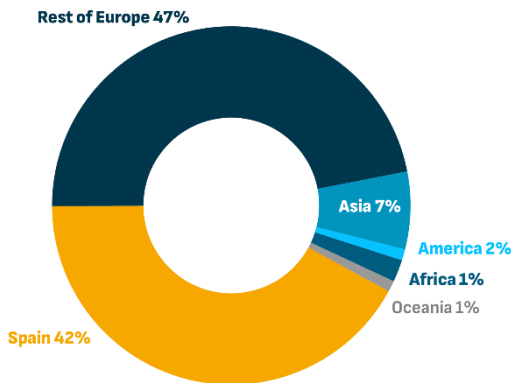
In the words of **Laura Martí, CFO of REIG JOFRE**, these results bring us even closer to our commitment to support people in what is essential for them at every moment of their lives by developing, producing and distributing essential solutions that bring treatments, prevention and wellness all over the world.

## Evolution of Business Units



- The **Pharmaceutical Technologies** division showed a 7% increase, driven by the high demand for antibiotics and increased capacity utilization in injectables. This increase is mainly due to the optimization of its expertise and the offer of CDMO services that require specialized technology. This area accounts for 44% of the group's sales and 63% in the international market, especially in Europe.
- The **Specialty Pharmacare** division focused on prescription products in dermatology and osteoarticular medicine, led growth with a 12% increase in revenues, reaching 85.3 million EURO, driven by dermatology and osteoarticular areas. The dermatological range, with products from the patented Ciclo-Tech® platform (Dexulac and Regenail), grew 33% in Spain. The development and contract manufacturing service (CDMO) consolidated its activity at the Swedish plant, contributing to the increase in international sales, which reached 43% of the division's sales.
- The **Consumer Healthcare** division offset the discontinuation of the distribution of third-party brands in the French market with **Forté Pharma's** in-house brand products, which are more profitable, and experienced 9% growth in the OTC product line and 12% in the health line, especially in the Spanish and French markets, where it has established itself as a benchmark brand in the dietary supplements sector. Seventy-two percent of this division's sales come from outside Spain.

### Sales by Geographic Region



Consolidation of business in **international markets**, which now accounts for 58% of revenues, a 15% increase compared to the same period last year.

**Spain** remained constant in sales and reduced its weight in total sales, mainly due to the focus on international expansion.

The **European market** outside Spain gained weight in total sales (47%) and grew by 17%.

Sales in the **rest of the world** are slightly down due to the temporary effect in the Japanese and African markets.

Sales from Contract Development and Manufacturing (CDMO) increased by 20% thanks to the strategy of attracting projects that require specialized technology and offer higher margins.

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#### About REIG JOFRE

REIG JOFRE is a pharmaceutical company born with the firm conviction of universalizing health, bringing from the most basic to the most innovative solutions to people all over the world. To provide pioneering and high-impact solutions, they have cutting-edge technological production, are in continuous collaboration with other innovative companies, researchers and startups, and constantly invest in R&D&I. Since 1929, they have been researching, developing, manufacturing and marketing pharmaceutical products that are essential for people's health in three main areas: Pharmaceutical Technologies, Specialty Pharmacare and Consumer Healthcare. REIG JOFRE has 4 development and production centers in Europe, its own teams in Spain, France, Portugal, Belgium, Sweden, United Kingdom and Poland, an extensive network of commercial partners in more than 70 countries and more than 1,300 employees. The company closed 2023 with revenues of 316 million euros (17% vs. 2022) and EBITDA of €35 M (15% vs. 2022) and is listed on the Spanish stock market under ticker RJF.

#### For more information

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<b>INCOME STATEMENT</b> ( <i>thousand euros</i> )	<b>30/09/2023</b>	<b>30/09/2024</b>	<b>V%</b>
<b>Turnover</b>	<b>237.282</b>	<b>253.023</b>	<b>7%</b>
Procurements	-103.077	-104.273	4%
Changes in inventories	3.133	783	
Gross margin	137.337	149.533	9%
Work carried out for fixed assets	1.378	1.445	5%
Other operating income	178	280	57%
Personnel expenses	-58.226	-65.976	13%
Other operating expenses	-54.425	-56.382	4%
<b>EBITDA</b>	<b>26.243</b>	<b>28.900</b>	<b>10%</b>
Depreciation and amortization	-17.304	-17.971	4%
Govern. grants for non-financial assets and others	175	169	-4%
Impairment and results on disposals	-326	-364	12%
Operating income	8.787	10.734	22%
Financial result	-534	-1.243	133%
Results from entities accounted by the equity method	1.006	-59	-106%
Profit before taxes	9.260	9.432	2%
Income tax	-1.389	-1.415	2%
<b>NET RESULT</b>	<b>7.871</b>	<b>8.017</b>	<b>2%</b>

<b>BALANCE SHEET</b> (thousand euros)	<b>31/12/2023</b>	<b>30/09/2024</b>
Goodwill	27.985	27.885
Other intangible assets	63.070	57.568
Property, plant and equipment	91.625	94.726
Investments in equity-accounted investees	4.600	4.541
Non-current financial assets measured at fair value	1.380	2.095
Other non-current financial assets	410	3.244
Deferred tax assets	8.926	9.042
<b>TOTAL NON-CURRENT ASSETS</b>	<b>197.996</b>	<b>199.101</b>
Inventories	61.858	66.689
Trade and other receivables	55.894	63.304
Current tax assets	5.972	5.239
Other current financial assets	964	1.294
Other current assets	2.338	1.934
Cash and cash equivalents	5.526	9.302
<b>TOTAL CURRENT ASSETS</b>	<b>132.552</b>	<b>147.762</b>
<b>TOTAL ASSETS</b>	<b>330.548</b>	<b>346.863</b>
<b>BALANCE SHEET</b> (thousand euros)	<b>31/12/2023</b>	<b>30/09/2024</b>
Share capital	39.818	40.448
Share Premium	19.000	19.000
Treasury shares	-2.832	-2.851
Reserves	140.907	149.711
Own equity instruments	136	136
Profit attributable to the parent company	9.407	7.928
Exchange differences	-1.980	-2.194
Other comprehensive income	-105	-105
<b>Equity attributable to parent company</b>	<b>204.351</b>	<b>212.073</b>
Non-controlling interests	-97	-5
<b>TOTAL EQUITY</b>	<b>204.254</b>	<b>212.068</b>
Capital grants	3.571	4.053
Provisions	199	199
Financial liabilities with credit institutions	13.531	33.363
Lease liabilities	9.868	8.358
Other financial liabilities	6.306	5.476
Deferred tax liabilities	2.633	2.600
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>36.108</b>	<b>54.049</b>
Financial liabilities with credit institutions	25.211	19.066
Lease liabilities	4.879	4.577
Other financial liabilities	1.483	1.487
Liabilities from contracts with customers	4.896	5.098
Trade and other payables	49.716	44.991
Current tax liabilities	3.611	5.293
Other current liabilities	390	235
<b>TOTAL CURRENT LIABILITIES</b>	<b>90.186</b>	<b>80.747</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>330.548</b>	<b>346.863</b>