

REIG  JOFRE

TRADITION OF INNOVATION

# RESULTS 2022

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PHARMA INDUSTRY





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Free translation from the original in Spanish.  
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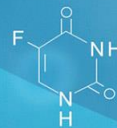
02 INCOME STATEMENT & BALANCE SHEET

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# REIG JOFRE TODAY

# 01

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# REIG JOFRE TODAY

A PHARMACEUTICAL COMPANY FOCUSED ON THE RESEARCH, DEVELOPMENT, MANUFACTURE AND MARKETING OF PHARMACEUTICALS MEDICINES AND FOOD SUPPLEMENTS

## 3 GENERATIONS AT THE FOREFRONT OF THE BUSINESS

1929

Ramon Reig Jofre  
Founder

1970

Joan M. Biosca  
Son-in-law of the  
founder

2006

Ignasi Biosca  
Grandson of the  
founder and  
current CEO

## YEARS OF HISTORY

93

*Founded in  
Barcelona in 1929*

## TEAM

1213

+2%



59%

41%

## LISTING CODE

RJF

*Listed on the Continuous Market of the  
Spanish Stock Exchange since 2015.*

## PHARMA INDUSTRY

### SALES

€271  
million

+15%

### EBITDA

€30.4  
million

+11%

### NET PROFIT

€8.1  
million

+60%

### DEBT / EBITDA

2x

2,5  
[2022]

### INVESTMENT

€13.4  
million

-20%

## KEY FIGURES

2022 vs 2021



## BUSINESS UNITS

SALES 2022

**€271**million  
+15%

### PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

**46**% | **€125.0**million  
+20%

**B2Business**

### SPECIALTY PHARMACARE



Osteoarticular  
Dermatology

**30**% | **€80.4**million  
+7%

**B2Professional**

### CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep  
Weight control  
Beauty

**24**% | **€65.7**million  
+16%

**B2Consumer**



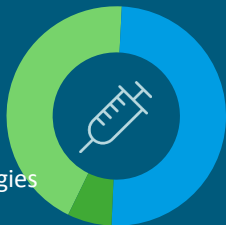
REIG  JOFRE

# PHARMACEUTICAL TECHNOLOGIES

125 M€  
+20%

46 %

Antibiotics  
44%



Injectables &  
lyophilizates  
50%

Other technologies  
6%



Toledo  
Barcelona

SPAIN  
47M€

38%

Rest of  
EUROPE  
56M€

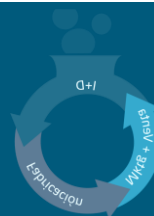
44%

Rest of  
WORLD  
22M€

18%



CDMO  
manufacturing  
20%



Product developed by  
**REIG JOFRE**  
80%

CDMO  
MANUFACTURING

24M€

OWN SALES  
NETWORK

35M€

+26%

LICENSING  
DISTRIBUTION  
AGREEMENTS

61M€

+16%

- ▶ Presence in 6 markets through RJF2022 subsidiaries.
- ▶ Commencement of operations in France and Poland subsidiaries.
- ▶ New Gx molecules launched: 2 molecules (*Anidulafungin* and *Micafungin*) + 7 Gx pipeline development projects.
- ▶ Innovative public-private consortium projects: 3 (Eternal, Disnano AMR (NextGen Europe), AMReady (NextGen Europe))"



# SPECIALTY PHARMACARE

80M€  
+7%

30%



Osteoarticular  
60%

Dermatology  
29%

Other Specialties  
11%

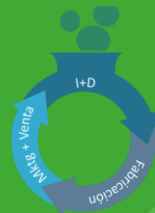
Barcelona  
Malmö

SPAIN  
55M€  
69%

Rest of  
EUROPE  
24M€  
29%

Rest of  
WORLD  
1M€  
1%

CDMO  
manufacturing  
10%



Product developed by  
**REIG JOFRE**  
90%

FABRICACION  
CMO

8M€

RED COMERCIAL  
PROPIA

67M€

ACUERDOS  
LICENCIA  
DISTRIBUCION

5M€

- ▶ New Dermatology Launches: DEXULAC, REGENAIL
- ▶ Sales of 7M€ in 2022 in POLAND subsidiary
- ▶ CDMO manufacturing for STADA GmbH (gel in cartridge)
- ▶ Innovative public-private consortium projects: 2 (Spiomet, AloStop)
- ▶ Pipeline development projects: 3 (Dermatology)



**Złoty standard  
jakości chondroityny<sup>1</sup>**

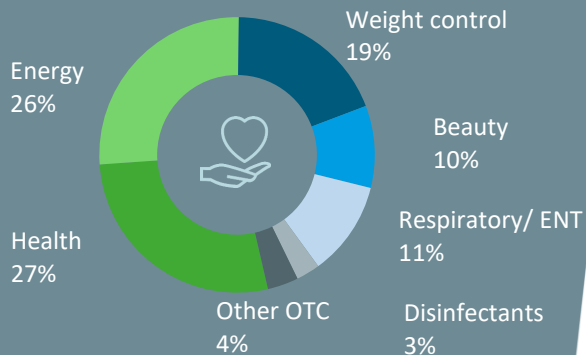
Siarczan chondroityny pochodzenia wołowego





# CONSUMER HEALTHCARE

24%



66M€  
+16%

REIG JOFRE  
TRADITION OF INNOVATION



► **REIG JOFRE #1** in otics in Spanish pharmacies (Oto range, new brand image)

► **FORTÉ PHARMA #1** in para-pharmacies in France

► **FORTÉ PHARMA** brand #8 (2022) in the ranking of food supplements in France (vs. #12 in 2017).

► Food Supplements market in France: +11%. Good performance of vitamin ranges, immune system strengthening, sleep disorders, and stress.

► Online channels (10% of sales).

SPAIN	Rest of EUROPE	Rest of WORLD
16M€	47M€	3M€
25%	72%	3%
+23%	+14%	+17%

**FORTÉ PHARMA**  
LABORATOIRES



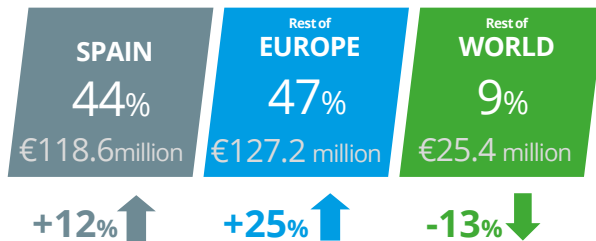
# INTERNATIONAL PERFORMANCE

## TOTAL PRESENCE

**+70** COUNTRIES

## SALES 2022

**€271** million



## DIRECT SALE

**8** COUNTRIES

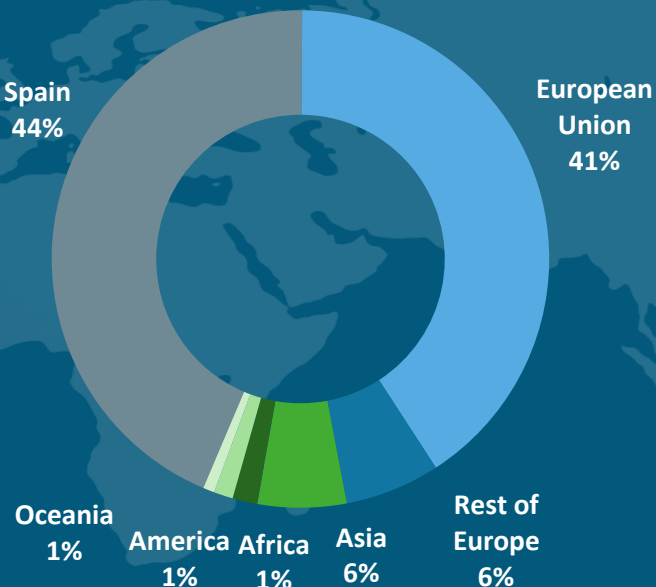
**€166** million euros

Group Companies, Own Sales Network  
SPAIN - PORTUGAL - FRANCE - SWEDEN - BELGIUM -  
POLAND - UNITED KINGDOM - SINGAPORE

## AGREEMENTS

DISTRIBUTION | LICENCE | CDMO

**155** BUSINESS PARTNERS **€105** million euros



**4**

## NEW MARKETS IN 2022

UKRAINE  
PERU  
KUWAIT  
SAUDI ARABIA

# TEAM

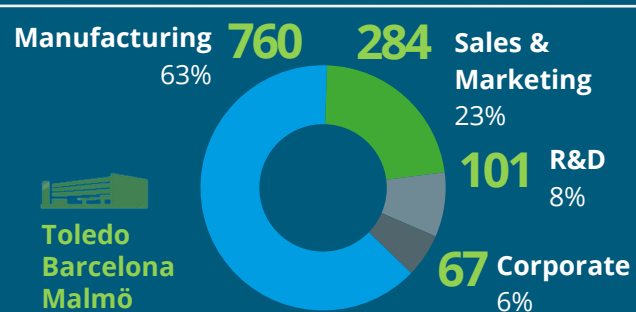
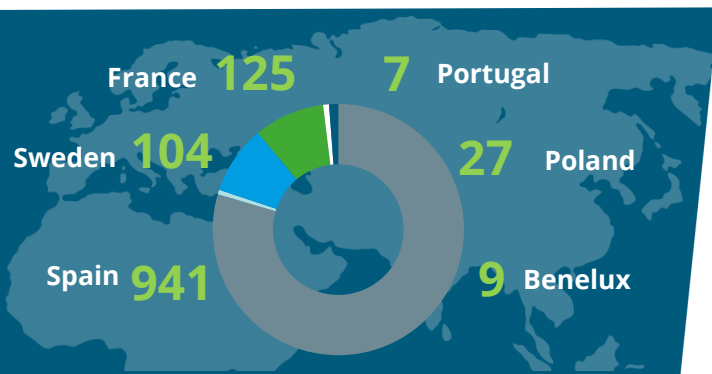
**1.213** PEOPLE  
QUALIFIED EMPLOYMENT

 **59%**  
GENDER  
EQUALITY

**22** NATIONALITIES  
CULTURAL  
DIVERSITY

**38%** UNIVERSITY  
DEGREES  
HIGHER  
EDUCATION

**94%** FULL TIME  
EMPLOYMENT  
JOB  
STABILITY



# INCOME STATEMENT & BALANCE SHEET

# 02

Free translation from the original in Spanish.  
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# Income Statement

**271**  
million €

**SALES**

**+15%**



**30,4**  
million €

**EBITDA**

**+11%**

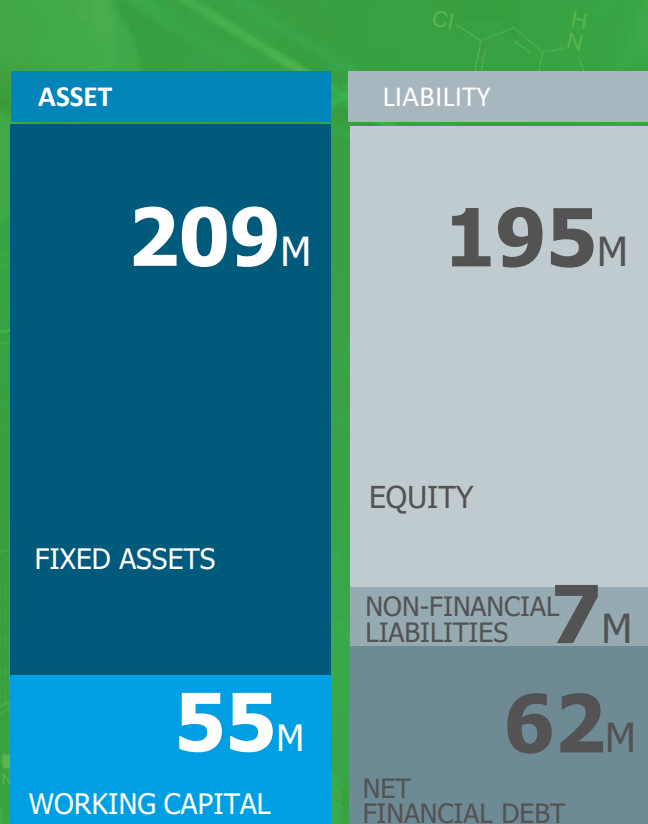


Evol. 2022 / 2021

	2021	2022	var
thousands €			
<b>Turnover</b>	<b>236.231</b>	<b>271.150</b>	<b>15%</b>
Cost of Materials	-91.487	-113.094	
<b>Gross margin</b>	<b>144.744</b>	<b>158.056</b>	<b>9%</b>
Work carried out for fixed assets	3.640	3.063	
Other operating income	528	480	
Personnel expenses	-64.185	-70.473	10%
Other operating expenses	-57.405	-60.690	6%
<b>EBITDA</b>	<b>27.322</b>	<b>30.437</b>	<b>11%</b>
Depreciation and amortization	-18.047	-21.063	17%
Grants + Impairments	-414	-841	
<b>Operating income</b>	<b>8.862</b>	<b>8.533</b>	<b>-4%</b>
<b>Financial result</b>	<b>-3.160</b>	<b>-1.361</b>	<b>-57%</b>
Results entities account.by the equity method	90	1.593	
<b>Profit before taxes</b>	<b>5.793</b>	<b>8.765</b>	<b>51%</b>
Income tax	-713	-658	
<b>NET RESULT</b>	<b>5.080</b>	<b>8.107</b>	<b>60%</b>



# Balance



## INVESTMENT

2022

without IFRS 16

**13,4**  
million €



CAPEX INDUSTRIAL

**10,3<sub>M</sub>**

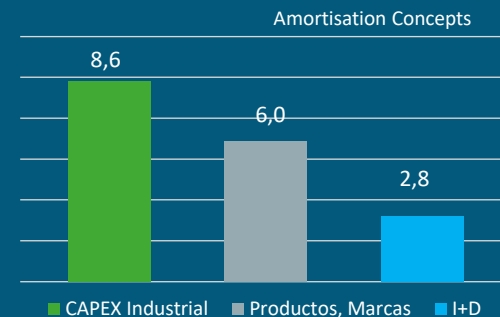
R&D ACTIVATION

**3,1<sub>M</sub>**

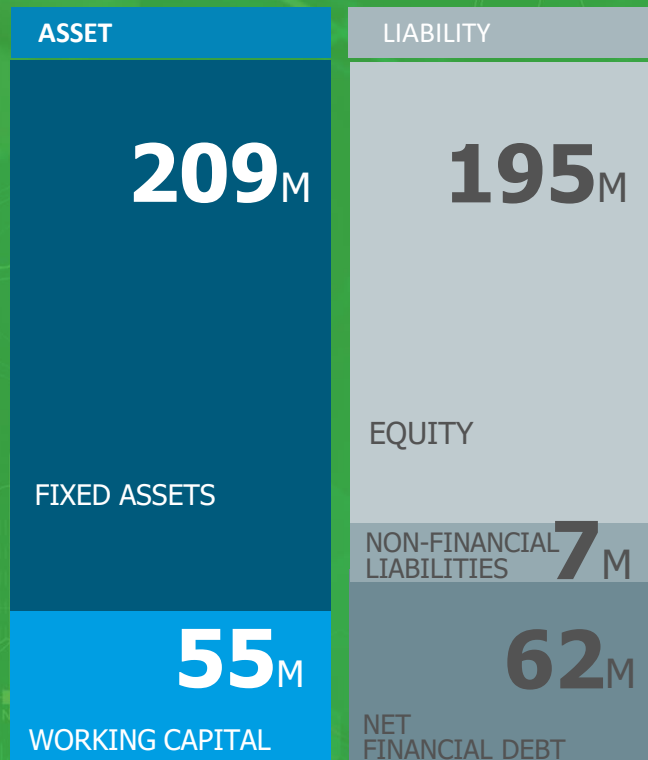
## AMORTISATION

2022

**17,4**  
million €



# Balance



LEASE DEBT  
APPLICATION IFRS 16

**11,0** million €

DEBT WITH  
LENDING INSTITUTIONS

**57,8** million €

GROSS FINANCIAL  
DEBT

**68,8**  
million €

Finace Lease  
11%

Public Loans  
13%

Working Capital Facilites  
10%



Loans  
66%

**80%**  
Fixed Rste

NET FINANCIAL DEBT

2022  
year-end

**62,3** million €

2021  
year-end

**69,0** million €

Debt|EBITDA

2022  
year-end

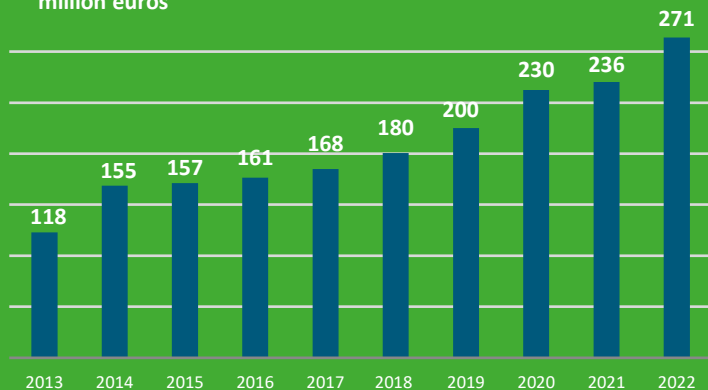
**2,0**

2021  
year-end

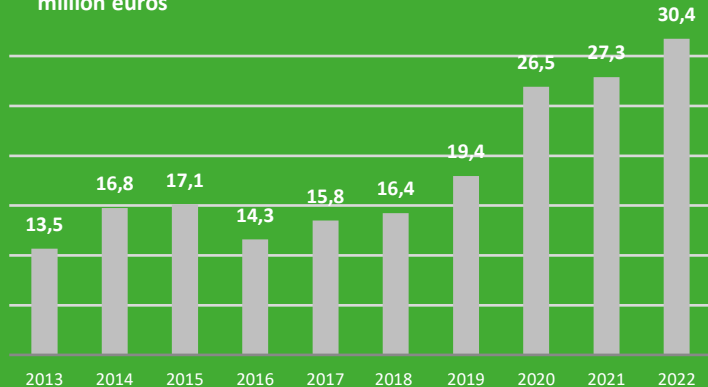
**2,5**

# REIG JOFRE 2013 - 2022

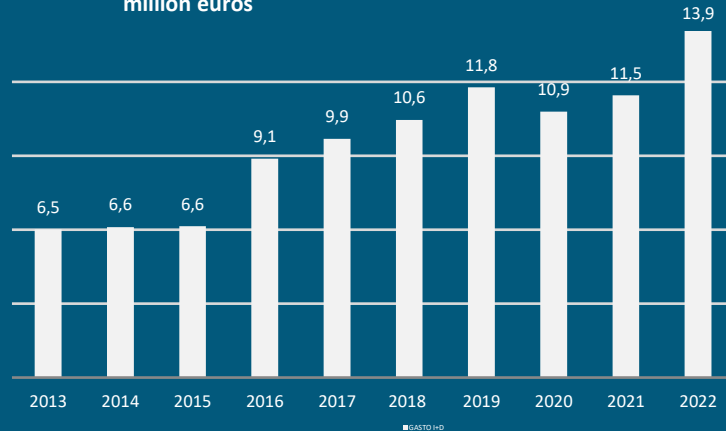
Sales performance  
million euros



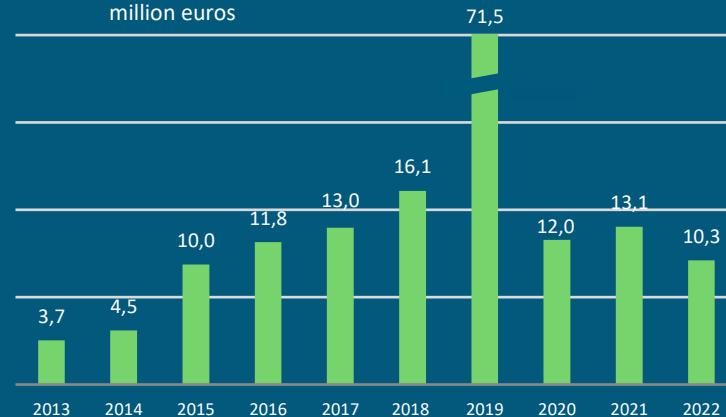
EBITDA performance  
million euros



R&D EXPENSE AND INVESTMENT  
million euros



INVESTMENT WITHOUT R&D  
million euros



# Strategic Plan REIG JOFRE 2022 - 2027

## INDUSTRIAL TECHNOLOGY INVESTMENTS

- 2017-2018  
Extension Toledo antibiotics plant
- 2018-2021  
New injectables plant Barcelona
- 2021  
Extension Sweden plant

## PRODUCT/BUSINESS INVESTMENTS

- 2014  
Forté Pharma Lab.
- 2015 + 2021  
Derma UK  
Creation RJ UK
- 2019  
Business Investment Osteoarticular Speciality Pharmacare
- 2021  
Creation RJ Poland

## R&D INVESTMENTS

- 2018  
JV Syna Therapeutics
- 2020  
Development >10 highly complex off-patent molecules
- 2021  
Vaccines / Biologicals

## STRATEGIC INVESTMENT AXES

2015-2021



# REIG JOFRE during the COVID pandemic 2020-22

## 2020

REIG JOFRE is committed to ensuring the supply of **essential medicines** to hospital ICUs during the COVID pandemic



RJF holds **50** specialties on the list of 350 essential medicines identified to ensure public health

## 2021

Active role in the fight against the pandemic. REIG JOFRE **adapts its capabilities** to the **vaccine production**. Signs agreement with J&J for COVID vaccine production



Additional investment of **€10 million** to adapt the new facility completed in December 2022 to the requirements of **biological products and vaccines**

## 2022

**Recognition by European authorities** of the need to have strategic capabilities within the EU's perimeter

RJF's **image** and **international projection** are **strengthened** by the experience acquired



## WALL STREET JOURNAL

*"J&J also said it had manufacturing agreements with Biological E. Limited of India, IDT Biologika GmbH of Germany and Spain's **Laboratorio Reig Jofre SA**. Biological E. and IDT declined to comment. Reig Jofre was part of J&J's manufacturing network in 2021 and 2022, the company said, but declined to comment further."*



# Strategic autonomy of the European citizen in health



REIG  JOFRE



# NEW RJ INJECTABLE & LYOPHILIZATE PLANT • BARCELONA

STATE-OF-THE-ART INJECTABLE PLANT  
HIGH CAPACITY & TECHNOLOGY

INVESTMENT

NEW PEOPLE HIRING

ANNUAL CAPACITY  
NEW PLANT

2018

Start of the  
project

2020

Adaptation to  
vaccine  
manufacturing

2021

AEMPS  
authorization

40M€

+100

+30M<sub>VIALS</sub>

## PRODUCTIVE PLANT

- CAPACITY INCREASE
- TECHNOLOGY AND QUALITY

Isolator technology: automated process without  
human contact with the product

- PRODUCTIVITY

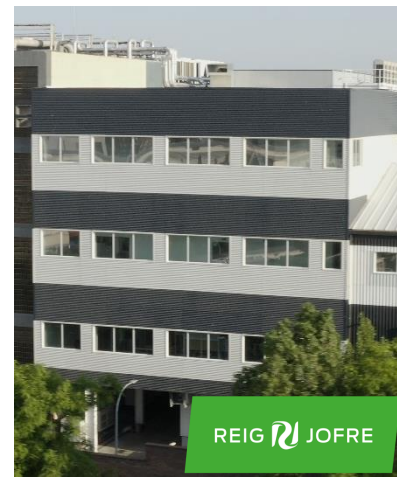
Efficiency by automation and batch sizes

15 million vials



x3

45 million vials





# NEW RJ INJECTABLE & LYOPHILIZATE PLANT • BARCELONA



## R&D | OVERALL OPPORTUNITIES AND KEY CHALLENGES FOR THE FUTURE

### ESSENTIAL MEDICINAL PRODUCTS

COMBATING  
MULTI-RESISTANCE  
ANTIBIOTICS

### OTHER MEDICINAL PRODUCTS CHEMICAL BASE

INNOVATIVE  
AND  
OFF-PATENT

### VACCINES

HUMAN  
AND  
VETERINARIAN

### MEDICINAL PRODUCTS BIOLOGICAL BASE

INNOVATIVE  
AND  
BIOSIMILAR

### NEW TREATMENTS

ADVANCED THERAPIES  
mRNA  
VIRAL VECTORS



# RJF SHARE PERFORMANCE

## 03

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# RJF SHARE PERFORMANCE 2022

## SCRIP DIVIDEND 2022

- Remuneration €0.04/right cash or shares
- 97.2% of shareholders opt for shares
- 990,533 shares issued (1.26% capital)

## AVERAGE DAILY VOLUME

- Average growth of 7.5% in the last 4 years

## MAIN SHAREHOLDERS

REIG JOFRE INVESTMENTS SL	62.75%
KAIZAHARRA CORPORACION EMPRESARIAL SL	10.05%
ONCHENA, S.L.	6.13%
QUAERO CAPITAL FUND, SWITZERLAND	3.02%

## ANALYSTS WHO COVER THE VALUE

**bankinter.**  
Securities



**BNP PARIBAS**  
EXANE

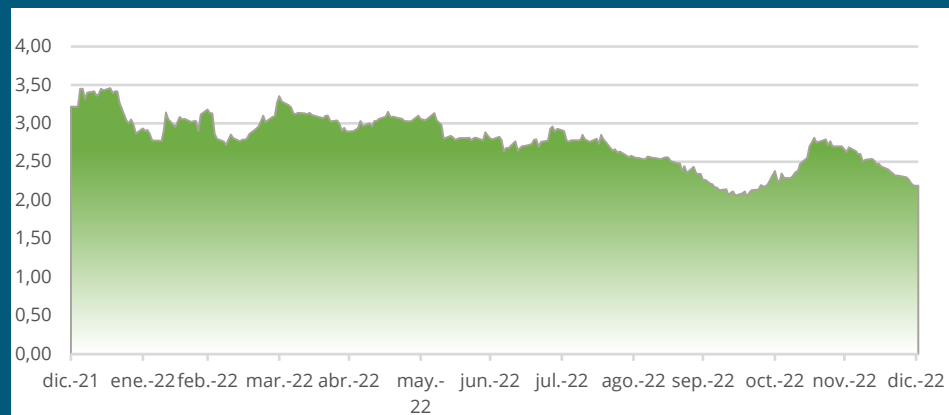
**solventis**

## OTHER ACTIVITIES

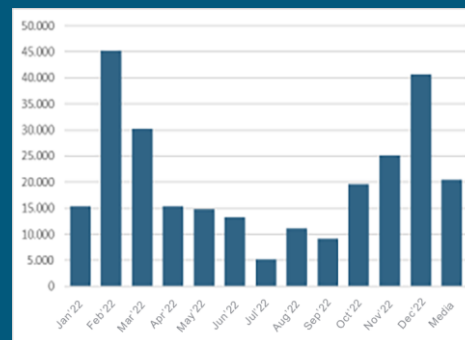
- Liquidity Programme 1H 2022
- Temporary Share Buy-Back Programme 2H 2022

## MARKET CAPITALISATION **€172 million**

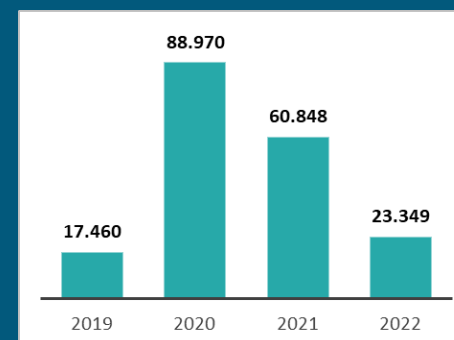
Data as at 31 December 2022



## AVERAGE DAILY VOLUME (YoY)



## AVERAGE DAILY VOLUME (2019-2022)





## LINKS AND SUPPLEMENTARY INFORMATION

### LATEST NEWS

<https://reigjofre.com/en/news/>

### RESULTS WEBCAST

<https://reigjofre.com/en/en/investors/webcasts/>

### SUBSCRIPTION CENTRE

<https://reigjofre.com/en/news/subscription-center/>

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**Thank you**

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