

# REIG JOFRE

## CMO Services



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*Past performance does not ensure future performance.*

# REIG JOFRE TODAY


Global benchmark in essential solutions for the health of everyone

 95 years of history

 Diversified product portfolio

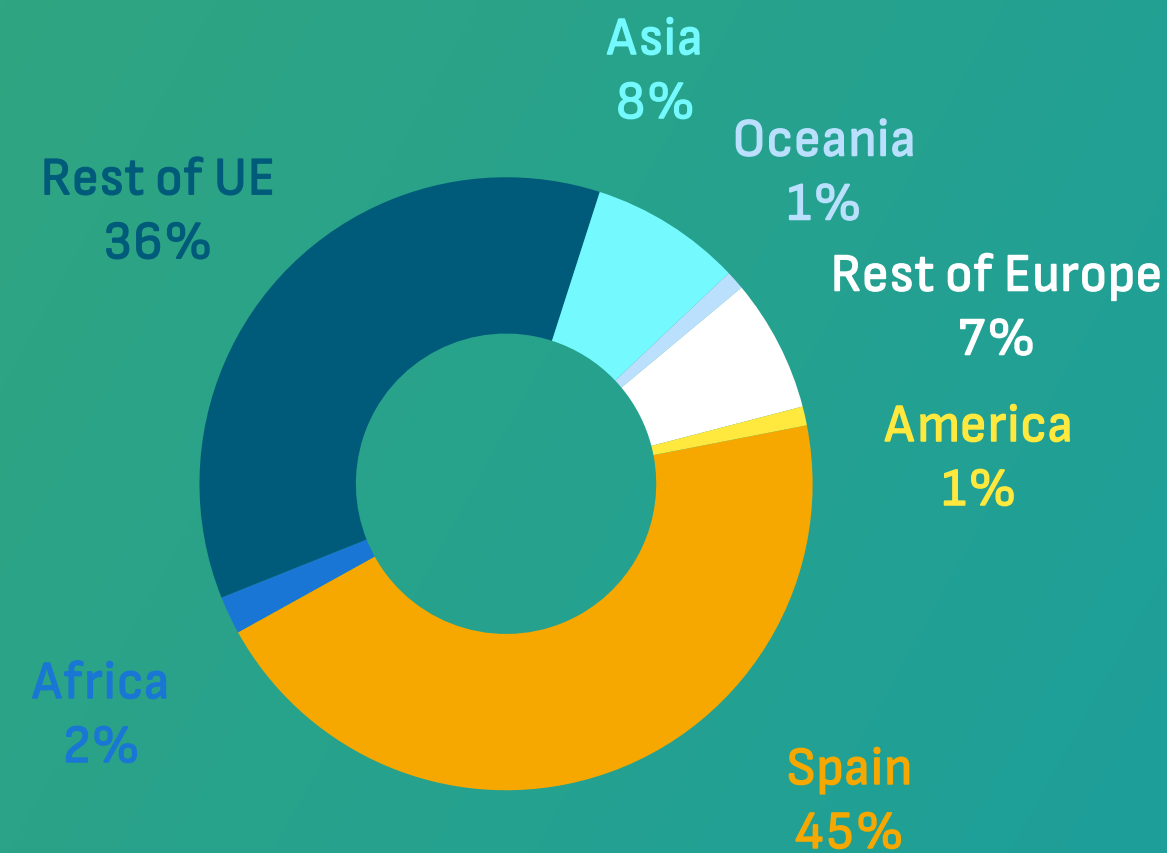
 86% Own product  
14% CDMO

 State-of-the-art tech production

 Human team of 1,323 people

With an extensive international track record

Revenues 2023 by country




And with solid financial results to back us up

 €316 M sales in 2023, +17%

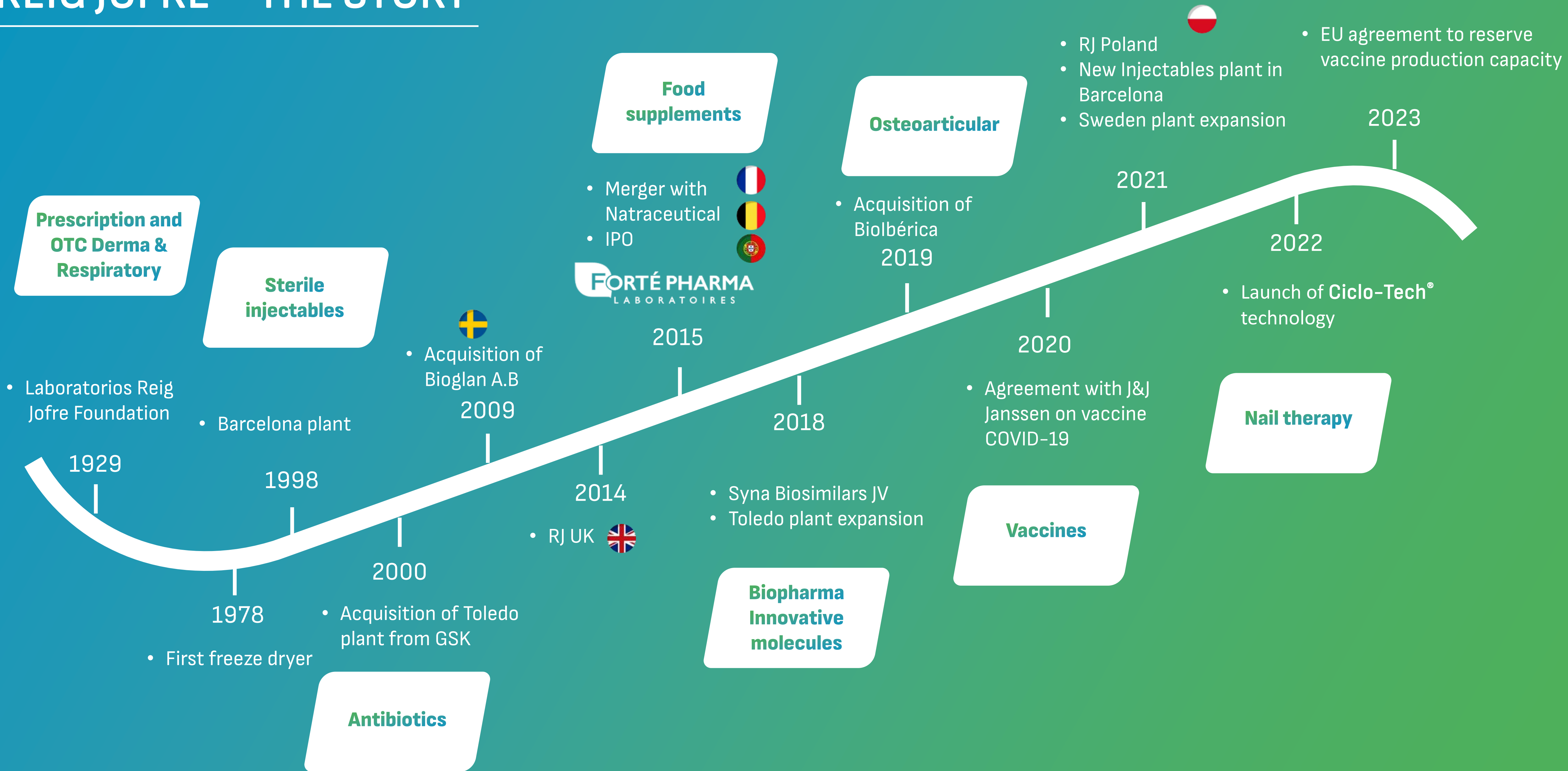
 €35 M EBITDA in 2023, +15%

 Net Financial Debt / 1.6X EBITDA ratio

 ~5% of revenues in R&D  
€ 117M CAPEX investments in the last 5 years

**RJF** Continuous market share price

# REIG JOFRE - THE STORY



# INTERNATIONAL PERFORMANCE

- All geographic areas increased sales over 2022
- The other European markets outside Spain grew by 8%, driven by the Speciality business from RJ Poland.
- The Asian markets continue to be the main drivers of sales in the rest of the world (+47%) due to the sale of injectables.

TOTAL PRESENCE  
**+70** COUNTRIES / SALES 2023  
**€316** M

SPAIN  
**45%**  
**€141.1** M

Rest of EUROPE  
**43%**  
**€137.7** M

Rest of WORLD  
**12%**  
**€37.3** M

+19% ↑

+8% ↑

+47% ↑

DIRECT SALES

**8** COUNTRIES  
**€188** M

DISTRIBUTION | LICENSING | CDMO AGREEMENTS

**168** BUSINESS PARTNERS  
**€128** M  
**€43** M CDMO

European Union  
 36%

Asia  
 8%

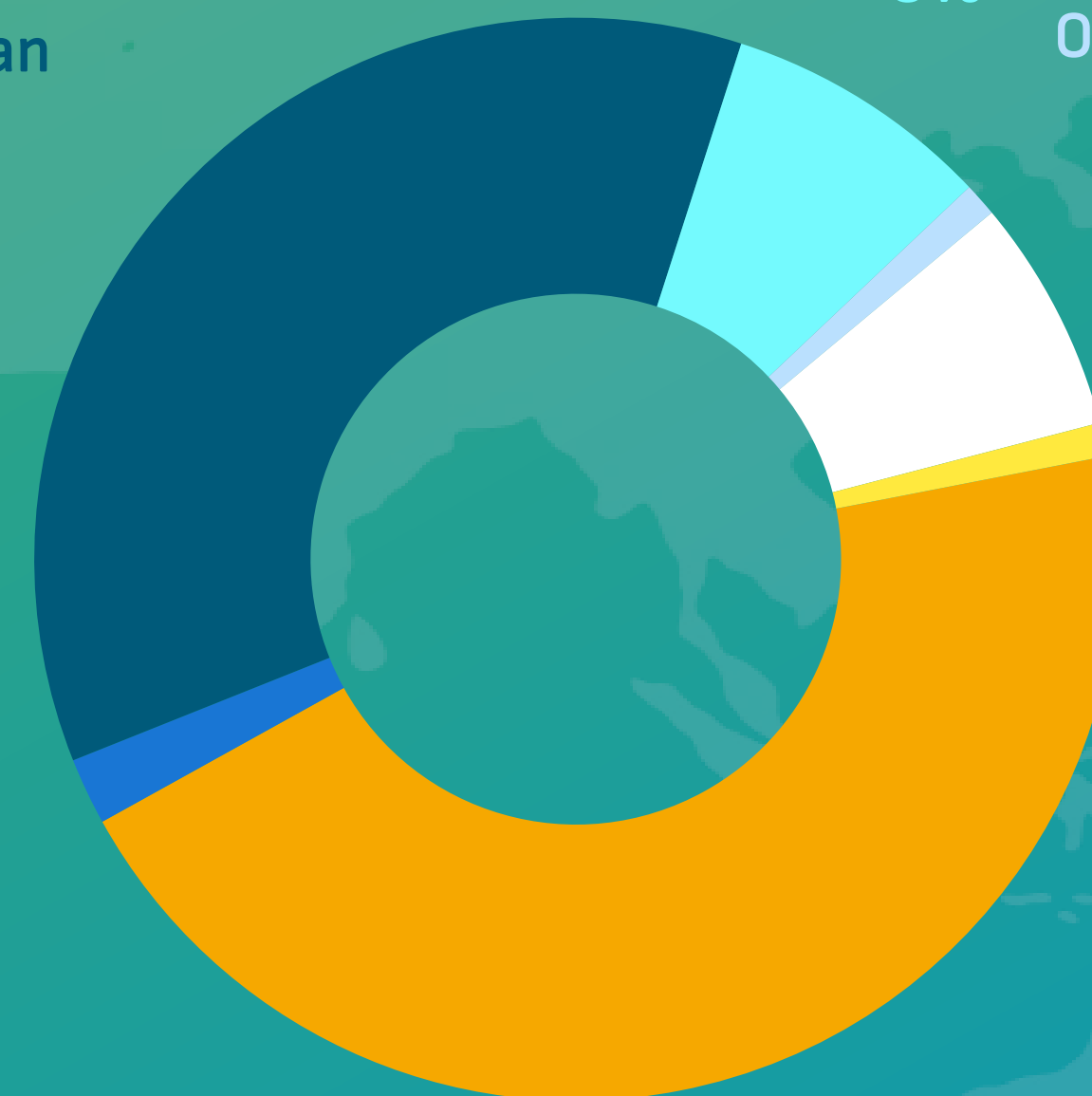
Oceania  
 1%

Rest of Europe  
 7%

America  
 1%

Africa  
 2%

Spain  
 45%



# REIG JOFRE SALES 2023

## PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilised

44%

€138.7 M  
+11%

- The global demand for antibiotics grows, increasing sales by +10% post-COVID.
- The utilization of the new Barcelona plant increases, particularly for injectable products +5%.
- Revenues from the capacity reserved for the European Commission's EU FAB program begins.
- The international market grows, especially from Asian markets, +54%. Spain +23%.

58% INTERNATIONAL

## SPECIALTY PHARMACARE



Osteoarticular  
Dermatology

33%

€105.1 M  
+31%

- Dermatology grew by +12% driven by Ciclo-tech® technology, launched in 2022..
- Osteoarticular grew by +39% particularly in international markets, surpassing €65 million in sales.
- CMO activity increased due to the manufacture of enteral gels at the Swedish plant.
- The strongest growth, at +55%, continues to come from Europe, mainly Poland.

38% INTERNATIONAL

## CONSUMER HEALTHCARE



OTC / Energy / Stress and sleep /  
Weight control / Beauty

23%

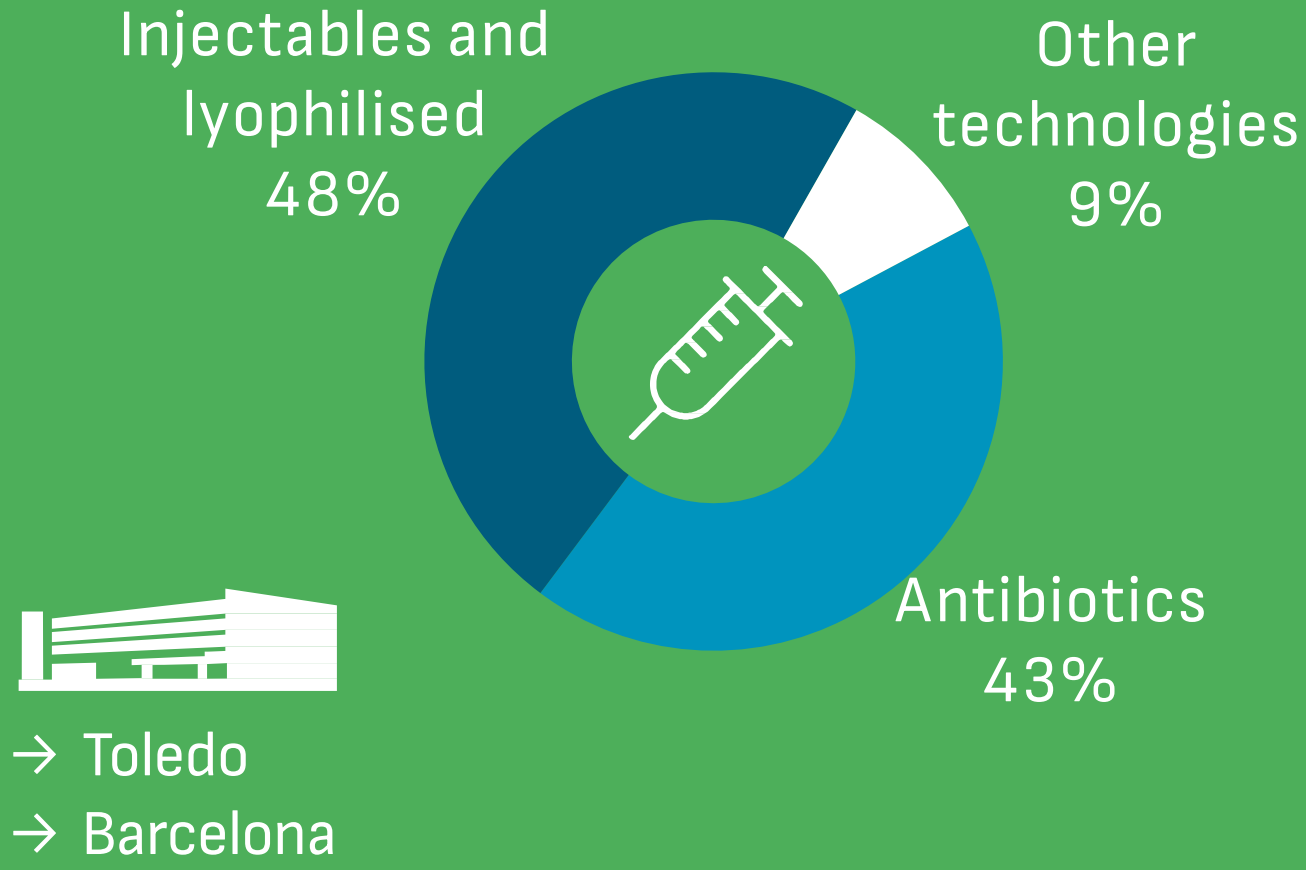
€72.3 M  
+10%

- Double-digit growth for the second consecutive year, consolidating the food supplement market.
- Forté Pharma grew by +12% in its main markets (France, Belgium and Spain) and online channels.
- The respiratory and ENT product ranges grew by +7%, following a +21% increase in 2022.
- International business outside EU grew by +59% and Spain continues to grow at double digits +13%.

75% INTERNATIONAL

# PHARMACEUTICAL TECHNOLOGIES IN 2023

**PHARMACEUTICAL TECHNOLOGIES** **44%**  
*Antibiotics*  
*Injectables / Lyophilised* €139 M  
 +11%



**SPAIN** €58 M 42%  
**REST OF EUROPE** €50 M 36%  
**REST OF THE WORLD** €31 M 22%

**22%**  
 Development and Manufacturing

**MANUFACTURING CDMO**  
 €31 M  
 +29 %

**IN-HOUSE COMMERCIAL NETWORK**  
 €36 M  
 +3%

**78%**  
 Product Developed by REIG JOFRE

**LICENSING DISTRIBUTION AGREEMENTS**  
 €72 M  
 +18%

↑ DEMAND FOR ANTIBIOTICS post-COVID  
 ↑ PRODUCTIVE CAPACITY

In 2019, injectables and lyophilized products generated €35 million vs 66M€ in 2023 (+89%), marking the first full year of operation of the new plant (utilizing 67% of its capacity).

## Future value creation milestones: #2 Milestone BIOSIMILAR CO-DEVELOPMENT


- Agreements and collaboration projects:
- *Archivel: CDMO for ATMPs.*
  - *BioSkin-4D: Consortium for 3D Bioprinting.*
  - *Eternal: Establishment of an mRNA encapsulation platform.*
  - *Disnano: Nanoencapsulation of antibiotics.*
  - *AMready: Collaboration on vaccine against multidrug resistance.*

# Manufacturing & Development Facilities

Barcelona, Toledo & Malmö


## BARCELONA (SPAIN)

*State-of-the-art facilities for injectable products development & manufacturing.*

- 400 people 
- Lyophilized / liquid injectables
- Liquid oral forms

## TOLEDO (SPAIN)

*Specialized facilities in betalactam antibiotics development & manufacturing.*

- 370 people 
- Penicillin antibiotics (injectables / solid and liquid oral forms)
- Cephalosporin antibiotics (injectables)

## MALMÖ (SWEDEN)

*Facilities specialized in topical dermatological products.*

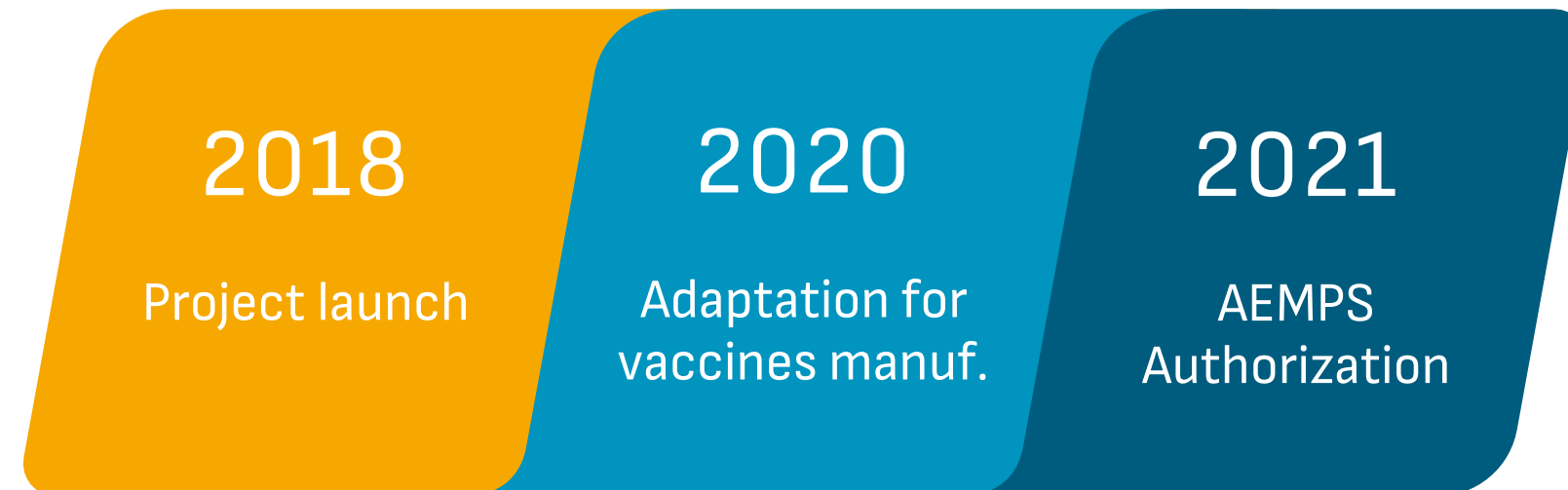
- 100 people 
- Topical dermatological products



# NEW INJECTABLE PLANT ZE3 (BARCELONA)

(liquid & freeze-dried vials)

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



INVESTMENTS

40M€

NEW PEOPLE  
CONTRACTED

+100

ANNUAL  
CAPACITY

+30M  
VIALS



- CAPACITY INCREASE
- QUALITY & TECHNOLOGY  
Insulator Technology : fully automated process, allowing no contact between human and product
- PRODUCTIVITY  
Efficiency gain by automation and larger batch size
- INSTALLATION FOR ULTRAFREEZING



# NEW INJECTABLE PLANT / LINE IV (TOLEDO)

(penicillin powder aseptic filled vials)

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

INVESTMENTS

NEW PEOPLE  
CONTRACTED

ANNUAL  
CAPACITY

2016

Project launch

2017

Finishing new building &  
installation of new  
aseptic filling line

2018

AEMPS  
Authorization

10M€

+30

+15M  
VIALS

25 M  
vials



x2  
→

50 M  
vials



- CAPACITY INCREASE (PENICILLINS)

- QUALITY & TECHNOLOGY

RABS currently improved to close RABS to fully comply with new Eu-GMP Annex I

- PRODUCTIVITY

Efficiency gain by automation and larger batch size



# INTERNATIONAL MILESTONE

2013 We began specific development for the Japanese market  
2016 We initiated the commercialization of injectable anesthetics in Japan  
2019 We reached 5 million treatments, and by 2023, we reached 15 million



Surpassing 5 Million treatments – October 9, 2019  
Osaka, Japan



Surpassing 15 Million treatments – October 27, 2023  
Barcelona, Spain



# EU FAB PROJECT

to ensure vaccine manufacturing and supply capacity in Europe in the event of a health emergency

EVER-WARM  
CAPACITY  
RESERVATION / <30%  
*of the new Barcelona plant*

Agreement signed on July 1, 2023 (4 years) with the **European Commission**:

- **REIG JOFRE**, formulation and manufacture of the vaccine doses required in case of activation
- **ZENDAL group-CZ VACCINES**, manufacture of the active ingredient.

The agreement covers associated preparation and adaptation expenses, as well as the opportunity cost of reserved capacity.



**European Commission**  
Health Emergency Preparedness and  
Response Authority – HERA



**European Health and Digital  
Executive Agency**



REIG JOFRE



## EU FAB

Network of vaccine producers for future health emergencies



#EU4Health



# REIG JOFRE - Sustainability

## ENVIRONMENT

CO<sub>2</sub> emissions  
Circular economy  
Use of resources



CO<sub>2</sub> emissions

2,584

TnCO<sub>2</sub>eq

Water consumption

-10%

Per unit produced

- Start of carbon footprint calculation
- - 2.1% waste generation
- 100% electricity from renewable sources
- Installation of photovoltaic panels in Barcelona and Toledo

## SOCIAL

People  
Community



Culture & Engagement

59%

Women

+7%

Indefinite-term contracts

- 2<sup>nd</sup> company in Catalonia with the most industrial PhDs\*
- 31 hours of training per employee per year, +26% from 2022
- 10 partnerships with foundations, NGOs and social entities

## GOVERNANCE

Sustainability Plan  
European Green Taxonomy  
Risk plan



Sustainability

Start of  
Sustainability  
Plan

Strategy  
Taxonomy  
Purpose

- Sustainability strategy
- European Green Taxonomy
- Alignment of Reig Jofre Purpose
- Risk plan



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