



TRADITION OF INNOVATION

# RESULTS 2021

---

PHARMA INDUSTRY





# DISCLAIMER

Free translation from the original in Spanish. In the event of discrepancy, the Spanish language version will prevail

This presentation does not contain any confidential material and may include publicly available market information that has not been independently verified by Reig Jofre.

This information is provided in summary form and does not purport to be complete. The information contained in this presentation should not be construed as advice or a recommendation to investors or potential investors to hold, purchase or sell Reig Jofre shares and does not take into consideration your specific investment objectives, financial situation or needs.

This presentation may contain forward-looking statements including statements about Reig Jofre's intent, beliefs and expectations with respect to business and operations, market conditions, operating income and financial conditions, capital adequacy, specific provisions and risk management practices. Readers should not rely unduly on these forward-looking statements.

Reig Jofre is under no obligation to publicly disclose the results of revising these forward-looking statements to reflect the occurrence of unanticipated events. Although the information forecast has been prepared with due care and attention, the actual results may vary materially either positively or negatively. Forecasts and hypothetical examples are subject to uncertainty and contingencies beyond Reig Jofre's control.

Past performance is no guarantee of future results.



# TABLE OF CONTENTS

- 01 REIG JOFRE TODAY
- 02 INCOME STATEMENT
- 03 BALANCE SHEET
- 04 BUILDING UP REIG JOFRE 2025
- 05 PERFORMANCE OF THE RJF SHARE
- 06 QUESTIONS

# REIG JOFRE TODAY

# 01

Free translation from the original in Spanish. In the event of discrepancy, the Spanish language version will prevail

# 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

92

*Founded in  
Barcelona in 1929*

## TEAM

1188

+7%



58%

42%

## LISTING CODE

RJF

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

## PHARMA INDUSTRY

### SALES

€236  
million  
+3%

### EBITDA

€27,3  
million  
+3%

### NET PROFIT

€5,1  
million

### DEBT / EBITDA

2,5x

### INVESTMENT

€16,7  
million  
+5%

## KEY FIGURES

2021 vs 2020



## BUSINESS UNITS

SALES 2021

**€236**million  
+3%

### PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

**44%** | **€104.2**million  
-7%

**B2Business**

### SPECIALTY PHARMACARE



Osteoarticular  
Dermatology

**32%** | **€75.5**million  
+14%

**B2Professional**

### CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep  
Weight control  
Beauty

**24%** | **€56.5**million  
+8%

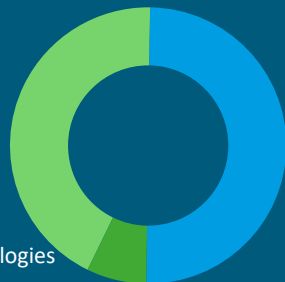
**B2Consumer**



# PHARMACEUTICAL TECHNOLOGIES



**B2Business**



Antibiotics  
43%

Injectables  
and  
lyophilisates  
50%

Other technologies  
7%



SPAIN	Rest of EUROPE	Rest of WORLD
€40million	€38million	€26million
39%	36%	25%



## PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

**44%** | 104.2 million euros  
-7%

## SPECIALITY PHARMACARE



Osteoarticular  
Dermatology

**32%** | 75.5 million euros  
+14%

## CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep  
Weight control  
Beauty

**24%** | 56.5 million euros  
+8%

## Key facts 2021



- ▶ Less demand for antibiotics and essential medicines linked to covid-19
- ▶ Clear signs of recovery in 4Q21
  - + Bacterial infections
  - + Surgeries
- ▶ Authorisation new injectables plant in Barcelona under the European health authority



# SPECIALTY PHARMACARE

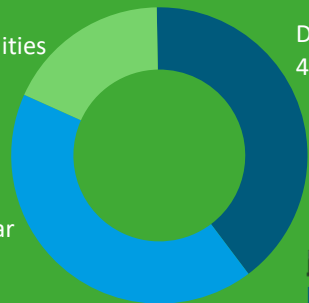


**B2Professional**

Other Specialities  
18%

Dermatology  
40%

Osteoarticular  
42%



**Barcelona  
Malmö**

**SPAIN**  
€52million

69%

**Rest of  
EUROPE**  
€22million

29%

**Rest of  
WORLD**  
€2million

2%

## PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

**44%** | 104.2 million euros  
-7%

## SPECIALITY PHARMACARE



Osteoarticular  
Dermatology

**32%** | 75.5 million euros  
+14%

## CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep  
Weight control  
Beauty

**24%** | 56.5 million euros  
+8%

## Key facts 2021

- ▶ Recovering sales of prescription products (derma)
- ▶ International growth of the osteoarticular business
- ▶ Creation of new subsidiaries (RJ Poland) and commitment to own commercial networks (RJ Nordics)



**Złoty standard  
jakości chondroityny¹**

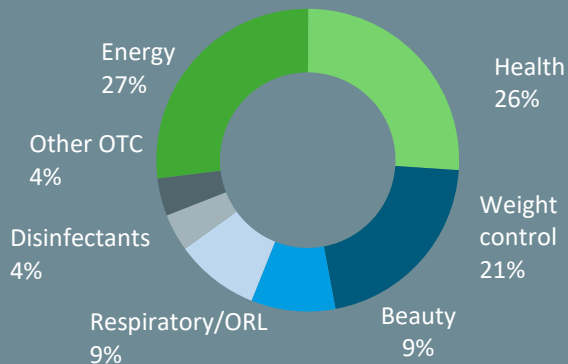
Siarczian chondroityny **pochodzenia wołowego**





# CONSUMER HEALTHCARE

B2Consumer



## PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

**44%** | 104.2 million euros  
-7%

## SPECIALITY PHARMACARE



Osteoarticular  
Dermatology

**32%** | 75.5 million euros  
+14%

## CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep  
Weight control  
Beauty

**24%** | 56.5 million euros  
+8%

## Key facts 2021

- Strong growth from 2Q21
- Consolidation of the FORTÉ PHARMA brand and development of new online channels
- Good behaviour of vitamins, immune system strengthening, sleep and stress lines
- Lower demand for respiratory OTC and disinfection due to pandemic impact

SPAIN

€13million

23%

Rest of  
EUROPE

€41million

74%

Rest of  
WORLD

€2million

3%

**FORTÉ PHARMA**  
LABORATOIRES  
Una compañía de Reig Jofre



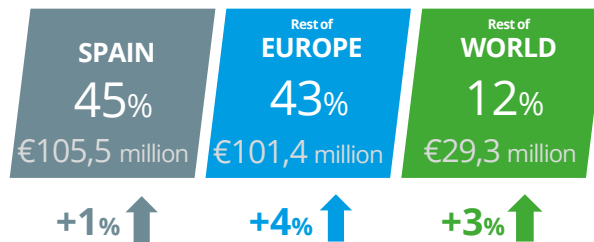
# INTERNATIONAL PERFORMANCE

## TOTAL PRESENCE

**+70** COUNTRIES

## SALES 2021

**€236** million



## DIRECT SALE

**8** COUNTRIES

**€142** million euros

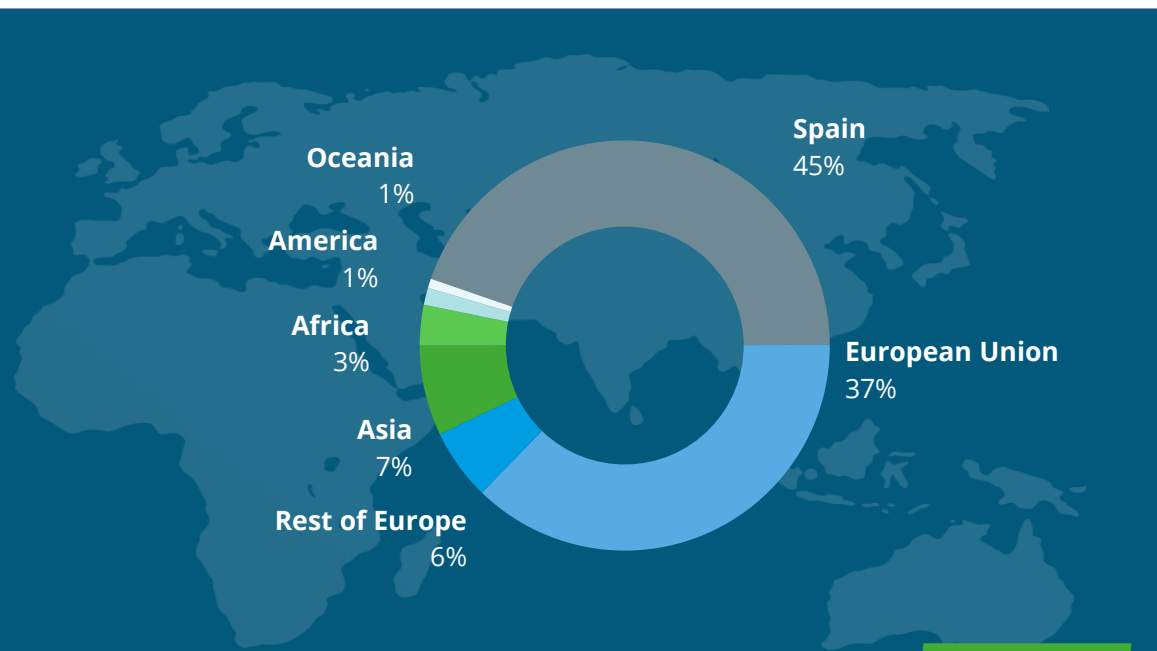
Group Companies, Own Sales Network  
SPAIN - PORTUGAL - FRANCE - SWEDEN - BELGIUM -  
POLAND - UNITED KINGDOM - SINGAPORE

## AGREEMENTS

DISTRIBUTION | LICENCE | CDMO

**155** BUSINESS PARTNERS

**€94** million euros



# TEAM

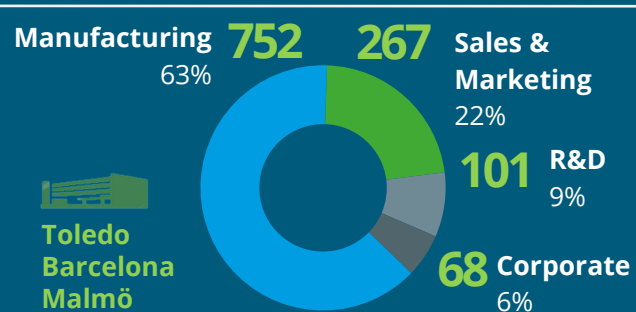
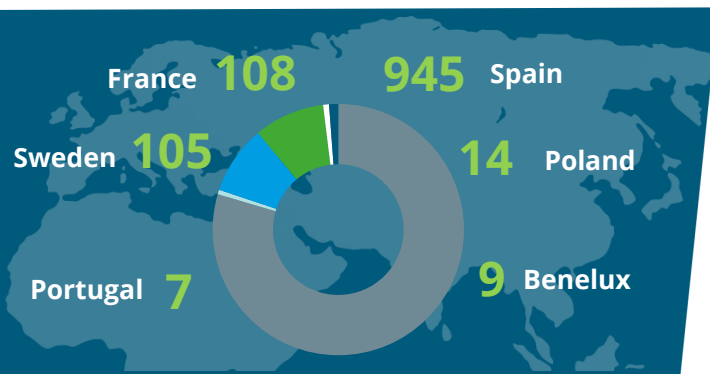
**1.188** PEOPLE  
QUALIFIED EMPLOYMENT

 **58%**  
GENDER  
EQUALITY

**22** NATIONALITIES  
CULTURAL  
DIVERSITY

**38%** UNIVERSITY  
DEGREES  
HIGHER  
EDUCATION

**94%** FULL TIME  
EMPLOYMENT  
JOB  
STABILITY



# INCOME STATEMENT

02

Free translation from the original in  
Spanish. In the event of discrepancy, the  
Spanish language version will prevail

# 236

million euros

## SALES

+3%



# 27,3

million euros

## EBITDA

+3%



## INCOME STATEMENT

2021/2020 Outlook

thousand euros

	2020	2021	Var
<b>Turnover</b>	<b>230.079</b>	<b>236.231</b>	<b>3%</b>
Cost of Materials	-89.759	-91.487	2%
<b>Gross Margin</b>	<b>140.320</b>	<b>144.744</b>	<b>3%</b>
Work on tangible fixed assets	3.680	3.640	-1%
Other operating income	996	528	
<b>OPEX</b>	<b>-118.448</b>	<b>-121.589</b>	<b>3%</b>
Personnel Expenses	-66.434	-64.185	-3%
Other operating expenses	-52.013	-57.405	10%
<b>EBITDA</b>	<b>26.549</b>	<b>27.322</b>	<b>3%</b>



# 27,3

million euros

## EBITDA

### 11,6%

no sales

# 5,1

million euros

## CONSOLIDATED REVENUE

### 2,2%

no sales

## INCOME STATEMENT

### 2021/2020 Outlook

thousand euros

	2020	2021	Var
<b>EBITDA</b>	<b>26.549</b>	<b>27.322</b>	<b>3%</b>
Amortisation	-16.983	-18.047	6%
Subsidies + Profit/loss on fixed assets	-339	-414	22%
<b>Operating results</b>	<b>9.227</b>	<b>8.862</b>	<b>-4%</b>
<b>Financial results</b>	<b>-2.890</b>	<b>-3.160</b>	<b>9%</b>
Return valor. entities equity method	88	90	2%
<b>Profit before tax</b>	<b>6.425</b>	<b>5.793</b>	<b>-10%</b>
Income tax expense	-760	-713	-6%
<b>Consolidated profit for the year</b>	<b>5.664</b>	<b>5.080</b>	<b>-10%</b>

### Adjustments to net profit

▶ Product Amortisation, Osteoarticular Brands	3.440	3.440
▶ Variable Payment Osteoarticular Portfolio	1.500	1.500
<b>ADJUSTED consolidated result</b>	<b>10.604</b>	<b>10.020</b>

Adjustments considering tax effect

# BALANCE SHEET

03

Free translation from the original in Spanish. In the event of discrepancy, the Spanish language version will prevail

## Balance sheet 2021

### ASSET

**216<sub>M</sub>**

FIXED ASSETS

**50<sub>M</sub>**  
WORKING CAPITAL

### LIABILITY

**189<sub>M</sub>**

EQUITY

NON-FINANCIAL  
LIABILITIES **8<sub>M</sub>**

**69<sub>M</sub>**  
NET  
FINANCIAL DEBT

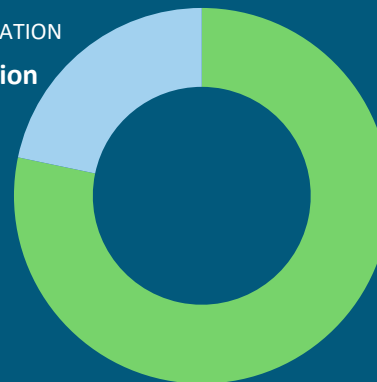
## INVESTMENT 2021

without IFRS 16

**16,7**  
million euros

R&D ACTIVATION

**3,6 million**



CAPEX INDUSTRIAL

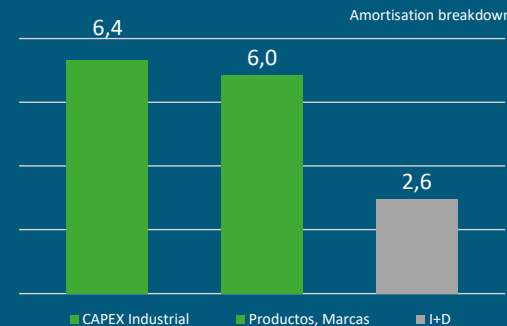
**13,1 million**

## AMORTISATION 2021

without IFRS 16

**15**

million euros



# Balance sheet 2021

## ASSET

## LIABILITY

216<sub>M</sub>

FIXED ASSETS

50<sub>M</sub>

WORKING CAPITAL

189<sub>M</sub>

EQUITY

NON-FINANCIAL  
LIABILITIES

8<sub>M</sub>

NET  
FINANCIAL DEBT

69<sub>M</sub>

## NET FINANCIAL DEBT

2021  
year-end

69,0 million euros

2020  
year-end

55,1 million euros

## Debt|EBITDA

2021  
year-end

2,5

2020  
year-end

2,1

## GROSS FINANCIAL DEBT

74,1  
million euros

## FIXED DEBT

84% TOTAL

## LEASE DEBT APPLICATION IFRS 16

11,6 million euros

## DEBT WITH LENDING INSTITUTIONS

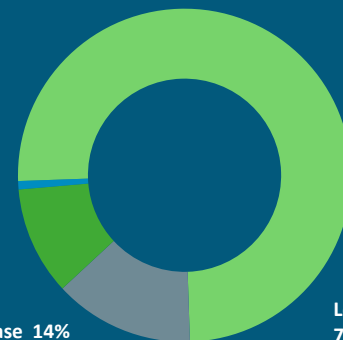
62,5 million euros

Circulating  
Policies 1%

Public Body  
Debts 10%

Financial Lease 14%

Loans  
75%





# BUILDING UP REIG JOFRE 2025

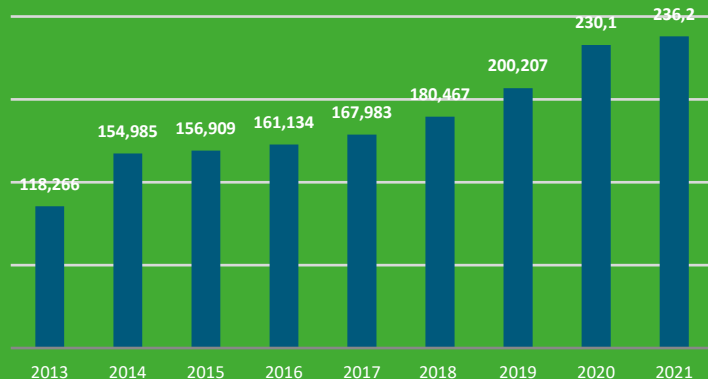
## 04

Free translation from the original in Spanish. In the event of discrepancy, the Spanish language version will prevail



# REIG JOFRE 2013 - 2021

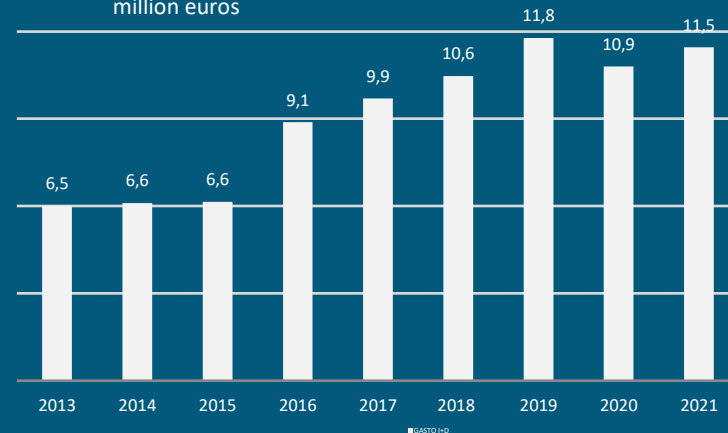
Sales performance  
million euros



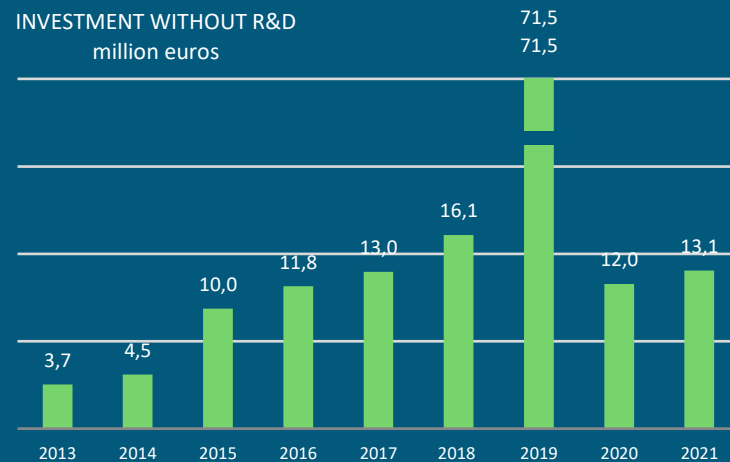
EBITDA performance  
million euros



R&D EXPENSE AND INVESTMENT  
million euros



INVESTMENT WITHOUT R&D  
million euros



# Strategic Plan REIG JOFRE 2025

## INDUSTRIAL TECHNOLOGY INVESTMENTS

2017-2018

Extension Toledo antibiotics plant

2018-2021

New injectables plant Barcelona

## PRODUCT/BUSINESS INVESTMENTS

2014

Forté Pharma Lab.

2015 + 2021

Derma UK  
Creation RJ UK

2019

Business Investment  
Osteoarticular  
Specialty  
Pharmacare

## R&D INVESTMENTS

2018

JV Syna  
Therapeutics

2020

Development >10  
highly complex  
off-patent  
molecules

2021

Vaccines /  
Biologicals

## STRATEGIC INVESTMENT AXES

2015-2020

## STRATEGIC PLAN INVESTMENT

2020

€150 million

2020

COVID

## STRATEGIC PLAN MONETISATION

2025

2025

2015

Creation RJ Poland

Extension Sweden plant

# OVERALL PROGRESS AND KEY CHALLENGES FOR THE FUTURE

## PHARMACEUTICAL TECHNOLOGIES



Antibiotics  
Injectables / Lyophilisates

## SPECIALTY PHARMACARE



Osteoarticular  
Dermatology

## CONSUMER HEALTHCARE



OTC  
Energy  
Stress and sleep

Weight control  
Beauty

IMPACT RJ TOLEDO AND ANTIBIOTICS MARKET

IMPACT NEW RJ BARCELONA PLANT

FUTURE CAPITALISATION OF THE INTERNATIONAL EXPOSURE AND CREDIBILITY DUE TO COVID

RJF INTERNATIONAL POSITIONING IN NEW THERAPEUTIC PLATFORMS (VACCINES, mRNA, VIRAL VECTORS, BIOLOGICAL THERAPIES)

COMMITMENT TO THE INTERNATIONALISATION OF THE DERMA AND OSTEO PORTFOLIO

CONSOLIDATION OF THE SUBSIDIARIES MODEL FOR NEW LAUNCHES

DISTRIBUTION AGREEMENTS IN OTHER MARKETS

GROWING MARKET. CONSOLIDATION TRENDS PREVENTION AND HEALTHCARE

NEW INTERNATIONAL MARKETS THROUGH SUBSIDIARIES

GROWTH ONLINE DISTRIBUTION CHANNELS

MARKET PRESENTS OPPORTUNITIES OF CORPORATE DEVELOPMENT



# VISITS BY THE AUTHORITIES

15 million vials



x3

50 million vials



REIG  JOFRE





**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

05

Free translation from the original in Spanish. In the event of discrepancy, the Spanish language version will prevail

# RJF SHARE PERFORMANCE 2021

## SCRIP DIVIDEND 2021

- Remuneration €0.045/right cash or shares
- 98% of shareholders opt for shares
- Issuance of 629,805 shares (0.8% capital)

## AVERAGE DAILY VOLUME

- Average growth from the 25% in the last 5 years
- Annualised turnover 1x on free float

## MAIN SHAREHOLDERS

Shareholder <sup>(1)</sup>	% capital
REIG JOFRE INVESTMENTS S.L.	62,7%
KAIZAHARRA CORPORACION EMPRESARIAL S.L.	10,1%
ONCHENA, S.L.	5,8%
QUAERO CAPITAL FUND SWITZERLAND	3,0%

## ANALYSTS WHO HEDGE THE VALUE

**bankinter.**  
Securities



**BNP PARIBAS**  
EXANE

**solventis**

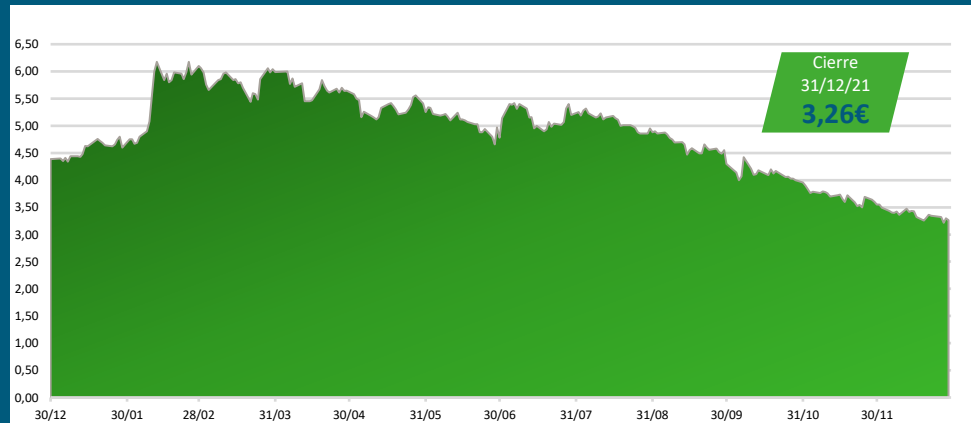
## OTHER ACTIVITIES

- Liquidity Programme 1H 2021
- Repurchase Programme 2H 2021

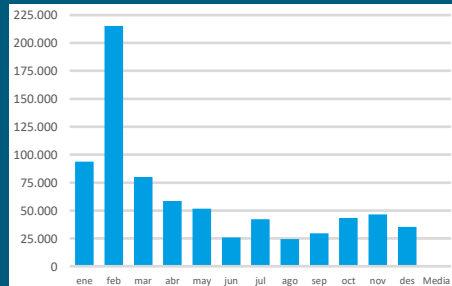
(1) Datos a 01/03/22

## MARKET CAPITALISATION €252 million

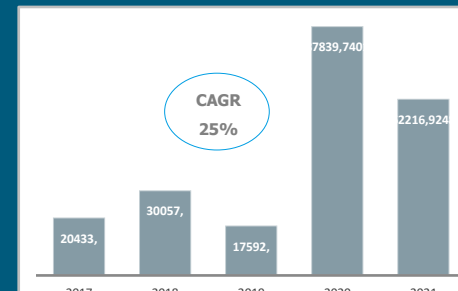
Data as at 31 December 2021



## AVERAGE DAILY VOLUME (2021)



## AVERAGE DAILY VOLUME (2017-2021)



The background of the slide is a close-up, high-angle shot of numerous glass Erlenmeyer flasks. Each flask is filled with a clear, colorless liquid and has a blue plastic stopper. The flasks are arranged in a dense, overlapping pattern, creating a sense of depth and repetition. The lighting is bright, highlighting the glass surfaces and the liquid inside.

QUESTIONS

06



## LINKS AND SUPPLEMENTARY INFORMATION

### LATEST NEWS

[www.reigjofre.com/es/noticias](http://www.reigjofre.com/es/noticias)

### RESULTS WEBCAST

<http://www.reigjofre.com/es/inversores/webcasts>

### SUBSCRIPTION CENTRE

<http://www.reigjofre.com/es/noticias/centro-suscripcion>



REIG  JOFRE

TRADITION OF INNOVATION

**Thank you**

Av. de les Flors  
08970 Sant Joan Despí Barcelona, Spain  
T. +34 93 480 67 10

[www.reigjofre.com](http://www.reigjofre.com)

Investor Relations  
[investors@reigjofre.com](mailto:investors@reigjofre.com)

