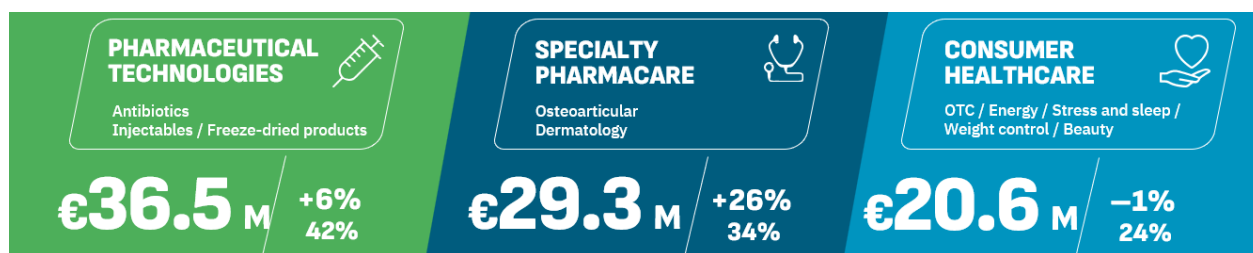


RESULTS NOTE: FIRST QUARTER OF 2024

REIG JOFRE's revenues grow 10% and its EBITDA rises 11% in the first quarter

REIG JOFRE exceeded **86 million euros in sales**, 10% higher than the first quarter of 2023. Profitability was also improved, with EBITDA growing by 11% to 10.3 million euros, compared to 9.2 million euros at the close of the same period of the previous year.

The **Speciality Pharmacare** division, focused on prescription medical products, achieved the highest revenue growth of +26%. The division with the greatest weight in sales, **Pharmaceutical Technologies**, dedicated to injectable products and antibiotics, achieved a growth of 6%, followed by **Consumer Healthcare**, the consumer products division, which contributes 24% of the group's sales, with FORTÉ PHARMA brand, in the French, Belgian and Spanish markets, and REIG JOFRE OTC products.



Pharma Tech

+6% in 1Q24 | 42% sales

60% of the sales of this division, which focuses on products for hospital use, are outside Spain. During the first quarter of 2024, growth was driven by the European market (+23%), followed by the Asian market (+7%).

It has also been positively impacted by the continued increase in global demand for antibiotics, which has not yet recovered to pre-Covid levels. Manufactured at the Reig Jofre plant in Toledo, these products grew by 16%.

During the first quarter of the year, revenues increased as a result of the capacity reservation at the Barcelona plant, in accordance with the agreement signed in June 2023.

Speciality Pharmacare

+26% in Q124 | 34% sales

The medical prescription product area achieved excellent sales performance (+26%), maintaining sustained double-digit growth in all its therapeutic areas.

The Dermatology area has grown by 28% as a result of the patented CicloTech technology in Spain, and expects the first sales in Portugal for 2H 2024.

The Osteoarticular area recorded growth of 21%, especially noteworthy being Spain (32%) and internationally the Czech Republic and Finland, followed by Asia.

Sweden saw an increase driven by growing demand for CDMO services, especially in the manufacture of enteral gels and dermatological products.

Consumer Healthcare

-1% in 1Q24 | 24% sales

The food supplements and OTC division declined slightly by 1%, due to the discontinuation of distribution in France of third-party brands in order to focus on FORTÉ PHARMA, a more profitable proprietary product.

The FORTÉ PHARMA brand improved 8% to €17m. It continues to diversify its product range, with sleep and energy leading sales.

FORTÉ PHARMA continues to grow in its main market, France +12% and also in Spain +5%, where it gains market share and continues to consolidate the brand.



55% of revenue in the first quarter of 2024 will come from international markets. Approximately 57% of sales volume outside of Spain (€49 million) comes from the countries in which Reig Jofre has a presence with its own team, and the rest through distribution, license or manufacturing CMO agreements.

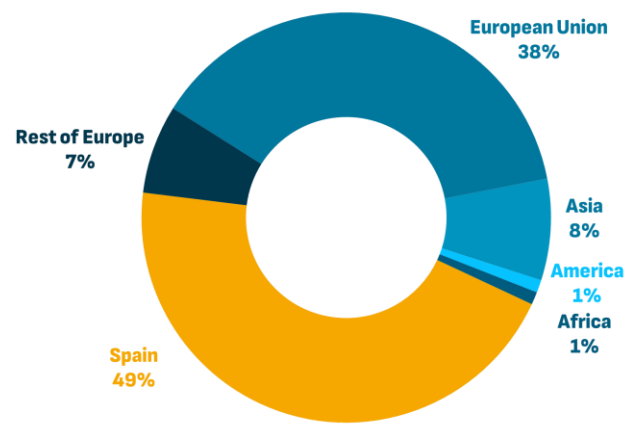
The divisions with the greatest international presence are Consumer Healthcare, which, due to the strong implementation of the FORTÉ PHARMA brand in France and Benelux, 69% of sales outside of Spain are concentrated, and Pharmaceutical Technologies (60% international revenue). The Speciality Pharmacare division with a smaller international presence, maintains 38% of the previous fiscal year.

Sales by Geographic Region

Spain accounts for 45% of the group's sales, with revenue growth of +17%. There was good progress in all three business units, but the 31% increase in Speciality Pharmacare was especially noteworthy.

The rest of the European markets (44% of sales) grew by +8% due to revenue from the EU capacity reserve and the remarkable growth of the FORTÉ PHARMA brand in France.

The rest of the countries, which together account for 10% of sales, declined by 69%, due to postponements of deliveries in Africa and the seasonality of this business.



Highlights 1Q 2024

REIG JOFRE ANNOUNCES AN INVESTMENT OF 6.8 MILLION EUROS IN LEANBIO

RJF announces commitment to invest €6.8 million (equity and debt) in Leanbio, advancing vertical integration in innovative biotech products and biosimilars.

This investment expands RJF's offer to the market, ranging from the development and production of the biological active ingredient to the finished pharmaceutical product at REIG JOFRE's facilities in Barcelona, with the aim of consolidating its presence in the biotechnology sector, capitalising on existing knowledge and facilities.

This investment will enable the 4,000 m² plant in Sant Quirze del Vallès, Barcelona, to be operational by mid-2025. It is expected to gradually create 100 highly skilled jobs as the plant reaches full capacity in 2030.

It will produce GMP-certified biotech-based active ingredients and mRNA, adapting to flexible production volumes for multinational clients and European start-ups, offering an integrated development and industrial scale-up service for the biopharmaceutical sector.

Evolution of Results

Sales increased 10% compared to the same period of the previous year.

The steady increase in demand for antibiotics to pre-Covid levels, international expansion, solid progress in the osteoarticular business and the growth of the Forté Pharma brand have led to double-digit sales growth.

Gross margin in the first quarter was 52 million euros, an increase of 8% compared to 2023.

Employee remuneration expenses rose 9% due to the application in this first quarter of the CPI regularisation clause for the 2020-23 period, according to the chemical and pharmaceutical sector agreement.

EBITDA reached €10.2 million in the first quarter of 2024, with growth of 11% compared to the same period of the previous year.

The consolidated result stands at 3.3 million euros compared to 3.8 million in the first quarter of 2023. The equity accounted result of the JV Syna Therapeutics in 2023 included the billing of a biosimilar development milestone during the first quarter, which is not repeated in this first quarter of 2024 but is expected throughout this year according to the development calendar.

The growth of the consolidated result is +32% in the first quarter, excluding the temporary impact of JV Syna Therapeutics.

The profit before taxes stands at 3.3 million euros compared to 3.8 million in the first quarter of the previous year.

Investments and Financing

Industrial investment in the first quarter of 2024 amounted to 3.3 million euros, mainly aimed at increasing productivity and capacity of the industrial facilities.

Net Financial Debt stands at 59.9 million euros, representing 1.7 times of EBITDA, at the same level as in 1Q 2023.

Get the latest news from the listed company REIG JOFRE by registering in its **subscription centre**:
www.reigjofre.com/es/noticias/centro-suscripcion/

About REIG JOFRE

Founded in 1929 in Barcelona, REIG JOFRE is a family-controlled pharmaceutical company listed on the Spanish Stock Exchange which researches, develops, manufactures and markets pharmaceutical products and food supplements at its four plants in Toledo (2), Barcelona and Malmö (Sweden). REIG JOFRE organises its product development in three business areas: (1) *Pharmaceutical Technologies*, specialising in sterile and lyophilised injectables and penicillin-derived antibiotics; (2) *Speciality Pharmacare*, primarily in Dermatology and Osteoarticular; and (3) *Consumer Healthcare*, with consumer products under the Forté Pharma brand, mainly in France, Belgium, Spain and Portugal, and other OTC products. REIG JOFRE has 1,200 employees, direct sales in 8 countries (Spain, France, Portugal, Belgium, Sweden, United Kingdom, Poland and Singapore) and an extensive network of commercial partners in more than 70 countries. The company closed 2023 with revenues of 316 million euros. REIG JOFRE is listed under the ticker RJF. Capital stock: 79,635,945 shares.

For more information

Inma Santa-Pau - Director of Communication and Investor Relations - isantapau@reigjofre.com
www.reigjofre.com



CONSOLIDATED INCOME STATEMENT

thousands of Euros	31/03/2024	31/03/2023
Net turnover	86,437	78,644
Procurement	-36,655	-35,429
Various exist. completed and in progress products	2,264	5,100
Gross margin	52,046	48,315
Work on fixed assets	487	480
Other operating income	242	47
Staff costs	-21,305	-19,481
Other operating expenses	-21,207	-20,117
EBITDA	10,264	9,243
Depreciation of fixed assets	-5,817	-5,972
Allocation of subsidies	56	58
Impairment and results on disposal of fixed assets	0	-7
Operating results	4,504	3,321
Financial results	-383	-202
Results of entities valuation equity method	-282	1,378
Profit before tax from continuing operations	3,839	4,498
Income tax expense	-576	-675
CONSOLIDATED PROFIT FOR THE YEAR	3,265	3,823

CONSOLIDATED BALANCE SHEET

thousand euros	31/03/2024	31/12/2023
ASSETS		
Goodwill	27.778	27.985
Other intangible assets	61.196	63.070
Property, plant and equipment	91.154	91.625
Investments in equity-accounted investees	4.317	4.600
Non-current financial assets measured at fair value	2.217	1.380
Other non-current financial assets	414	410
Deferred tax assets	8.925	8.926
TOTAL NON-CURRENT ASSETS	196.001	197.996
Inventories	65.003	61.858
Trade and other receivables	66.444	55.894
Current tax assets	4.845	5.972
Other current financial assets	1.917	964
Other current assets	2.719	2.338
Cash and cash equivalents	6.672	5.526
TOTAL CURRENT ASSETS	147.599	132.552
TOTAL ASSETS	343.600	330.548
LIABILITIES AND EQUITY		
thousand euros	31/03/2024	31/12/2023
TOTAL EQUITY	206.954	204.254
Capital grants	3.515	3.571
Provisions	199	199
Financial liabilities with credit institutions	22.586	13.531
Lease liabilities	8.848	9.868
Other financial liabilities	6.208	6.306
Deferred tax liabilities	2.549	2.633
TOTAL NON-CURRENT LIABILITIES	43.905	36.108
Provisions	0	0
Financial liabilities with credit institutions	22.618	25.211
Lease liabilities	4.977	4.879
Other financial liabilities	1.290	1.483
Liabilities from contracts with customers	4.804	4.896
Trade and other payables	55.139	49.716
Current tax liabilities	3.665	3.611
Other current liabilities	247	390
TOTAL CURRENT LIABILITIES	92.741	90.186
TOTAL EQUITY AND LIABILITIES	343.600	330.548