



FUELING THE NEXT PHASE OF GROWTH

JUNE 2018



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ROVI Overview

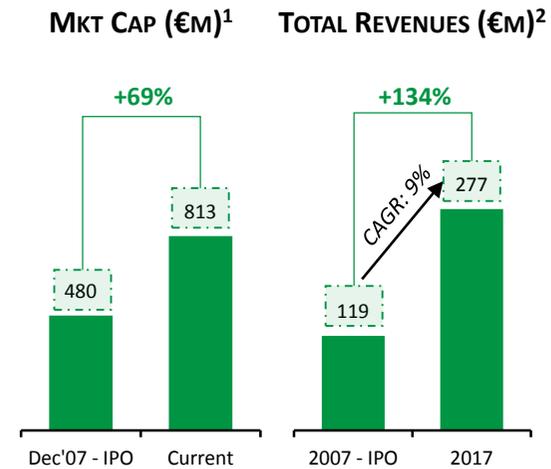
Company Snapshot

Madrid, Spain
Company HQ

1,192
Employees
As of March 2018

c.250
Specialty Pharma
Sales Force

6
Fully Invested
Manufacturing
Facilities



Business Overview

		Overview	Total Revenue '17 ²
Specialty Pharma Business	<p>Leading Proprietary Heparin Franchise</p>	<ul style="list-style-type: none"> Unparalleled know-how of the LMWH market 2 in-house developed flagship products: bemparin Hibor® ("Hibor®") and enoxaparin biosimilar Becat® ("Becat®") 	<p>31%⁵</p>
	<p>Leading Spanish Specialty Pharma Business</p>	<ul style="list-style-type: none"> Through its large and specialized sales force (c. 250 employees) ROVI distributes in Spain its proprietary products and third party products through in-license agreements 14 new in-licensed products over the last 10 years 	<p>47%⁶</p>
	<p>Toll Manufacturing</p>	<ul style="list-style-type: none"> Vertical integration and fully-invested production facilities allow ROVI to offer high-value-added injectable and oral forms toll manufacturing services <ul style="list-style-type: none"> One of the global leaders in pre-filled syringes manufacturing³ 	<p>22%⁷</p>
<p>ISM^{®4} Technology Platform</p>		<ul style="list-style-type: none"> Patent-protected, long-acting sustained-release injectable technology provides versatile platform with wide applicability across multiple drug candidates <ul style="list-style-type: none"> Lead candidate Doria®, a long acting injectable of risperidone for schizophrenia, is in Phase III of clinical trials A long-acting injectable of Letrozole for hormone-dependent breast cancer is currently in Phase I 	<p>Currently in Clinical Development Stage</p>

Solid specialty pharma growth story coupled with strong potential from the ISM® Platform

1. Factset as of June 1st, 2018.
 2. Total revenues include sales from products and services, royalties and government grants.
 3. In terms of annual number of units manufactured. Offers filling and finishing; does not manufacture the syringe itself.
 4. ISM® stands for "In-Situ Microparticles" technology.

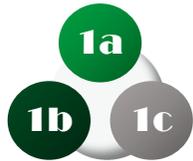
5. Includes revenues from Hibor®, Becat® and distribution licenses as well as Becat® government grants.
 6. Includes sales of goods excluding Hibor® and Becat®.
 7. Includes sales of services.



Key Company Highlights



- 1** Well-balanced pan-European specialty pharma business with diversified growth drivers
 - 1a** Unparalleled proprietary heparin franchise with strong European footprint
 - 1b** Leading Spanish specialty pharma franchise
 - 1c** High-value-added global toll manufacturing business with differentiated capabilities
- 2** Proprietary ISM[®] Platform opens up new avenues of growth
 - 2a** Ownership of technology and vertical integration enhance competitive position
 - 2b** Potential wide applicability of ISM[®] technology to new chronic therapeutic areas
- 3** Sound financial policy supported by strong track record
- 4** Proven track record in creating value for shareholders



Well-Balanced European Specialty Pharma Company with Three Diversified Growth Drivers



1a Leading Proprietary LMWH Franchise

- Developed and successfully launched proprietary LMWH **bemiparin**, the 2nd¹ leading LMWH in Spain
- Developed **enoxaparin** biosimilar, one of the first to reach the market
- Vertically integrated, well positioned to benefit from significant economies of scale

1b Leading Spanish Specialty Pharma Franchise

- Strong market leadership in Spain
- Partner of choice for in-licensing for leading global players
- Highly skilled **c.250** person sales force

1c High-Value-Added Toll Manufacturing Services

- One of the global leaders in pre-filled injectables manufacturing
- Fully-invested production facilities
- Help absorb fixed costs and overheads, providing for highly cost-competitive manufacturing position

GROWTH DRIVERS

- ✓ Continue gaining branded LMWH market share through bemiparin in Spain and abroad
- ✓ Launch enoxaparin biosimilar across Europe and other international markets
- ✓ Roll-out of pan-European commercial network

- ✓ Leverage on leadership position in Spain
- ✓ Maintain strong sales performance and operational excellence
- ✓ New in-licensing opportunities with global players in specialty therapeutic areas

- ✓ Drive volume growth from existing customers
- ✓ Additional toll manufacturing customers given strong economies of scale

1. Quintiles IMS 2018, 2017 Spanish pharmaceutical report.



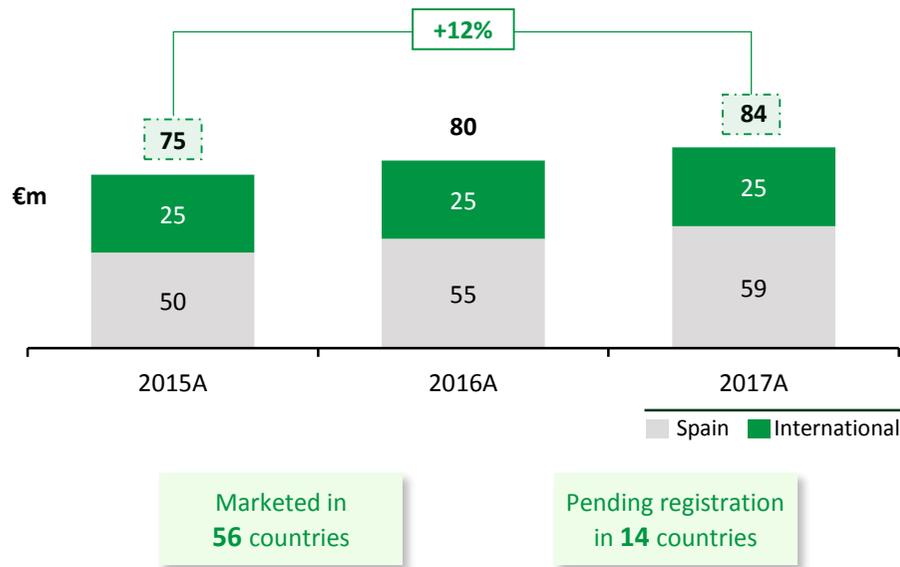
Bemiparin Hibor® is ROVI's First Internally-Developed Flagship Heparin Product



Unparalleled Know-How of the Heparin Market

- ROVI has been engaged in the development of heparin-based drugs for **over 70 years**
- Bemiparin Hibor® is a **Low Molecular Weight Heparin (LMWH)**
 - **#2 market position in Spain** with a c.30%¹ market share and marketed in 56 countries in total
 - Only 2nd generation LMWH; **clinically differentiated from Sanofi's Clexane / Lovenox**
- **Vertically integrated** structure with its own **LMWH manufacturing plant**

Bemiparin Hibor® Global Sales



- 1** Bemiparin HIBOR® is the LMWH with the highest anti Xa/IIa ratio, which may lead to a higher antithrombotic activity without increasing the bleeding risk
- 2** More convenient treatment: 1 daily injection needed in comparison to Sanofi's (Clexane / Lovenox) treatment (which needs 2)²
- 3** Established international network supported by long-term contracts with leading local pharma distributors
- 4** In-house legal team with regulatory know-how has achieved marketing authorisations worldwide

1. Quintiles IMS 2018, 2017 Spanish pharmaceutical report.

2. Bemiparin, thanks to its superior pharmacological profile, is the only second-generation LMWH that guarantees an effective 24h coverage with an always once-daily dose in all patients profiles, regardless of their risk level.



Enoxaparin €1.6bn Global Market Represents an Untapped Opportunity to Be Explored with ROVI's biosimilar Becat®

European Market Represents an Attractive Opportunity

- Enoxaparin (Clexane / Lovenox) is the world leading LMWH
- Europe is the largest Enoxaparin market worldwide (c.63%)¹



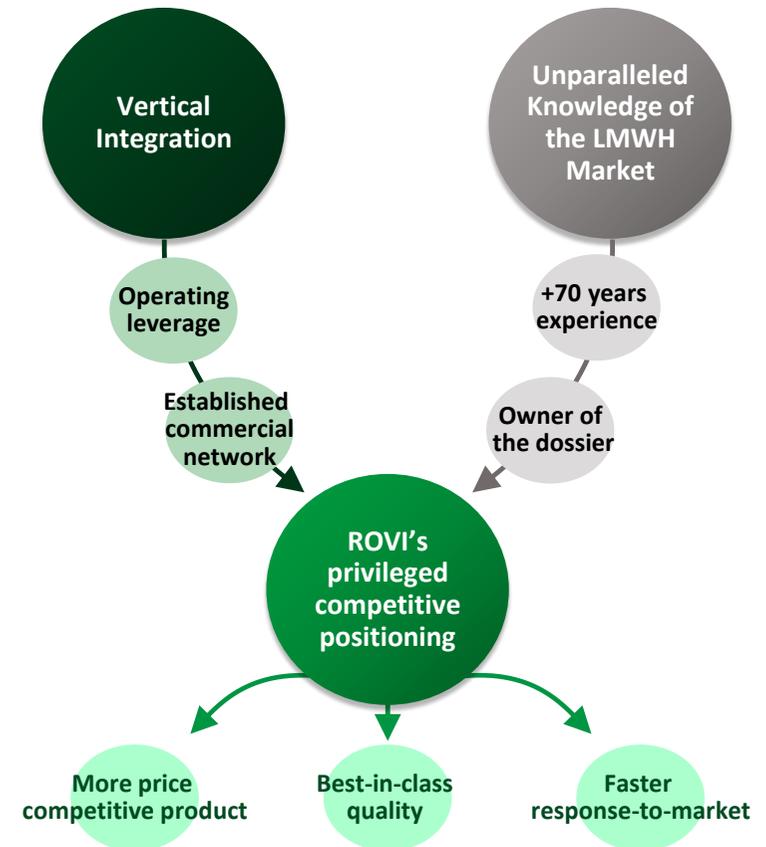
European Uncrowded Competitive Landscape

Originator	 <ul style="list-style-type: none"> • Originator product developed by Sanofi Aventis • Patent expired in 2011 (high entry barriers: first biosimilar entered the market 6 years after patent expiry)
Biosimilar	<div style="border: 1px dashed orange; padding: 5px;">  <ul style="list-style-type: none"> • ROVI markets its internally-developed enoxaparin biosimilar • Launched in Sep'17 with total sales of €1.5m in 2017 </div> <ul style="list-style-type: none"> • Shenzhen Techdow, a Chinese company, is also marketing an enoxaparin biosimilar, Inhixa³ <ul style="list-style-type: none"> • Launched in Sep'17 with total sales of €0.2m in 2017⁴ • Italfarmaco has registered an enoxaparin biosimilar in some European countries but has not started marketing its product to date

In the long term, biosimilars tend to reach a 50%-70% share of the reference product market⁵

Well-Positioned for Long-Term Leadership in LMWH

- ROVI aims to become one of Europe's top players in a €1bn+ market
- ROVI's competitive advantages within the LMWH market:



1. Estimates based on Sanofi-Aventis reported 2017A sales.
 2. Market units are calculated as number of enoxaparin injectables.
 3. In Sep'16, EMA granted marketing authorisation to 2 dossiers of Techdow's enoxaparin biosimilar: Techdow's Inhixa® and

Pharmathen's Thorinane®. However, Pharmathen has not announced Thorinane®'s launch.
 4. Source: IMS 2017.
 5. Technavio 2016 biosimilars report.



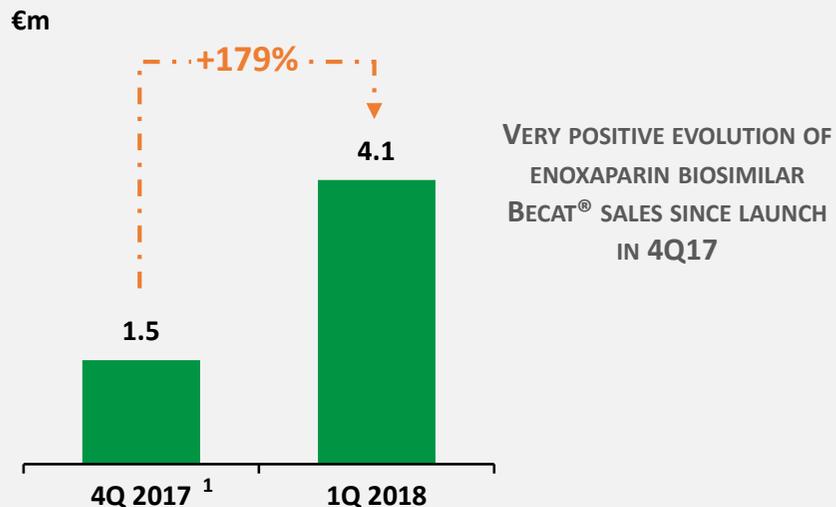
ROVI Positioned to Drive Long-Term Leadership in LMWH with Strong Growth Potential of Enoxaparin Biosimilar Becat®



Strong Commercial Launch with a Clear Strategy

- ROVI launched enoxaparin biosimilar Becat® in **Germany** (first EU market) in September 2017 and in **UK and Italy** in 1H 2018
- Enoxaparin biosimilar Becat® expected to **launch in key European markets** before Q1 2019 through recently established European sales offices
- Newly-established European sales offices provide **pan-European infrastructure** that is **highly leverageable for further growth** of ROVI's heparin franchise and broader portfolio

Enoxaparin Biosimilar Becat® Sales Ramp-up



Well-Established Network to Minimize Time-to-Market

Directly Marketed in Germany, UK and Italy	Approved; To Be Directly Marketed 4 Countries	Approved; To Be Out-Licensed 9 Countries	Pending Approval; To Be Out-Licensed 50 Countries
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Stage I of Commercial Strategy

<p>Focus on Europe...</p> <p>...the largest enoxaparin market with €1.0bn sales²</p>	<p>ROVI expects to directly market enoxaparin biosimilar Becat® in 7 European countries...</p> <p>...which account for c.75% of the European market³</p>	<p>In the long-term, biosimilars tend to reach a...</p> <p>50-70% Market Share⁴</p> <p>...of the reference product market</p>	<p>In Europe, there are only ...</p> <p>2 other Authorized Biosimilars</p> <p>...of which only 1 is already in the market</p>
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Stage II of Commercial Strategy

Continue international expansion in other markets with strong growth potential through out-licensing agreements

€0.6bn 2017 Market Sales² **6.5%** 2017 Market Growth²

Already Signed Out-Licensed Agreements: **43 Countries**

In April 2018, ROVI signed a licensing agreement with Hikma to distribute enoxaparin biosimilar Becat® in 17 Middle East and North African countries

1. Becat® 4Q 2017 sales include sales throughout September. As the product was launched that month, sales were negligible.
 2. Estimates based on Sanofi-Aventis reported 2017A sales.

3. QuintilesIMS, 2015.
 4. Technavio 2016 biosimilars report.



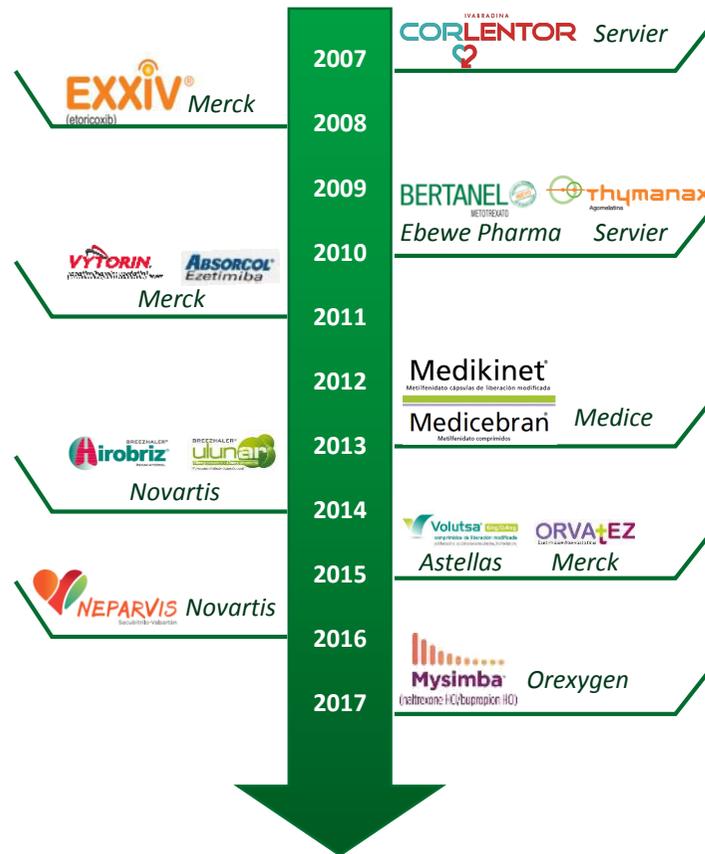
1a
1b
1c

Spanish Market Leadership Positions ROVI as the Partner of Choice for Global Pharma Players in Spain

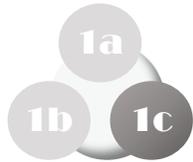
Our Strong Market Leadership in Spain...

- Presence in the Spanish market since 1946
- Well-known proprietary portfolio driving strong leadership position
- Franchise focused business: 16 proprietary and 27 in-licensed products
- One of the largest specialty pharma sales forces in Spain with c.250 employees
- Strong knowledge of the Spanish regulatory framework

...Allows us to be the Partner of Choice for Global Pharma Players in Spain



- Broad portfolio of innovative products
- Proven track record with 14 new products in the last 10 years
- Familiar with national regulatory phases, pricing and product reimbursement schemes
- Lengthy track record in strategic agreements, having an attractive portfolio of long-term contracts
- Long patent-protected portfolio



High-Value-Added Global Toll Manufacturing Services



ROVI's Differentiated Manufacturing Capabilities

Fully-Invested Production Facilities
Offering a Wide Range of Pharmaceutical Forms



Injectables



Oral Forms



2 Injectables plants ⁽¹⁾

1 Plant for solid forms ⁽¹⁾



★ One of the global leaders in pre-filled syringes, one of the fastest growing products

★ Solid experience & advanced technology to serve the oral forms segment, the largest of the outsourcing market



GMP and FDA ⁽²⁾ approved

GMP and FDA ⁽²⁾ approved

Key Highlights

- 1 Customer-oriented business model
- 2 High-value-added service with pre-filled syringes toll manufacturing
- 3 Differentiated capabilities in injectables and oral forms drive significant barriers to entry
- 4 Revenue visibility on the back of long-term agreements
- 5 International sales represent c.80% of toll manufacturing business, with exports to over 40 countries
- 6 Clean regulatory track record at manufacturing plants with multiple GMP / FDA approvals

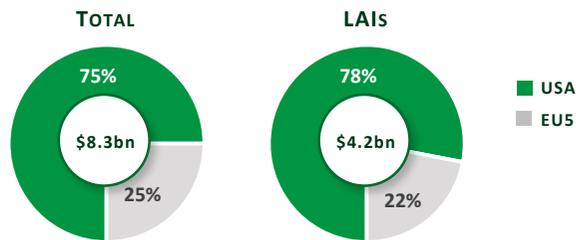
1. Injectables plants located in Madrid and San Sebastian de los Reyes. Plant for solid forms located in Alcala de Henares.
 2. FDA: Food and Drug Administration; GMP: Good Manufacturing Practice

2 DORIA®: Attractive Schizophrenia Market with Strong Growth Prospects

Attractive Schizophrenia Market

- Chronic and progressive disease
- Affects 21m people worldwide with a relatively high lifetime prevalence¹
- Strict compliance needed to avoid relapses
- LAIs² are becoming the gold standard for treatment given improved adherence and effectiveness

2017 Schizophrenia Market Value US & EU³



- Largest schizophrenia LAIs market
- 2011-2017 CAGR of **34.3%**
- Higher prices than other markets
- LAIs penetration: **12.5%** (in units)⁴

- Second largest schizophrenia LAIs market
- 2011-2017 CAGR of **15.1%**
- Relatively low competition due to fewer drug options
- LAIs penetration: **20.7%** (in units)⁴

Solid Grounds for Success for a Risperidone LAI

LAI schizophrenia market presents key features for a successful launch

High treatment switching rate

Focused group of psychiatrists to target

Increasing penetration of LAIs across treatment paradigm

Risperidone³
US and EU oral schizophrenia market (2017)

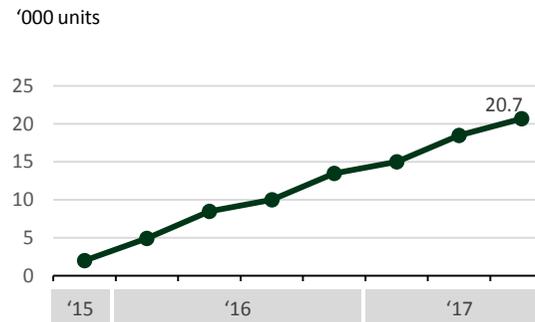
2nd most used 2nd generation antipsychotic

c.20% Market Share (in unit terms)

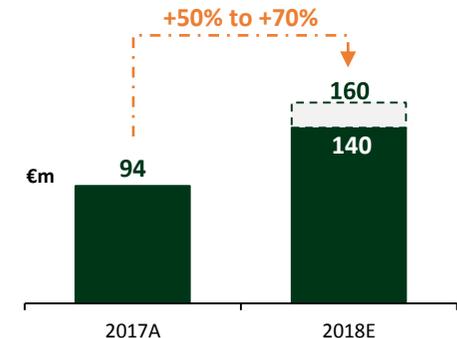
Ample Market with Room for New Entrants: Alkermes Success Story⁵

Alkermes launched Aristada® (a LAI of Aripiprazole Lauroxil) in Q4 2015

QUARTERLY EVOLUTION



ALKERMES GUIDANCE



Due to current low penetration, schizophrenia LAIs sales are expected to drive future market growth

1. Epidemiology data-Kantar Health Epi Database®.
2. LAIs stands for Long Acting Injectables.
3. IMS Midas 2017. EU5 includes: France, Germany, Italy, Spain and the UK.

4. Datamonitor Healthcare Schizophrenia Forecast 2018.
5. Alkermes Q4 2017 results.

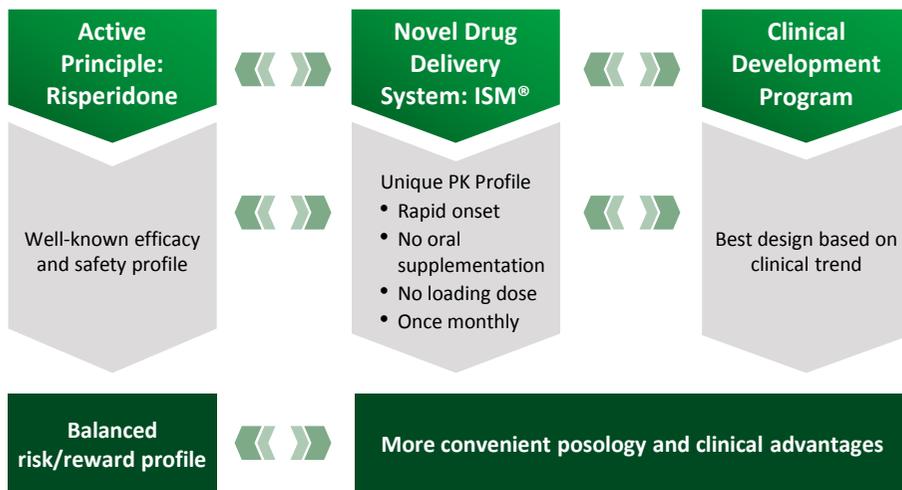


2 DORIA®: Fast Onset Long-Acting Injectable of Risperidone

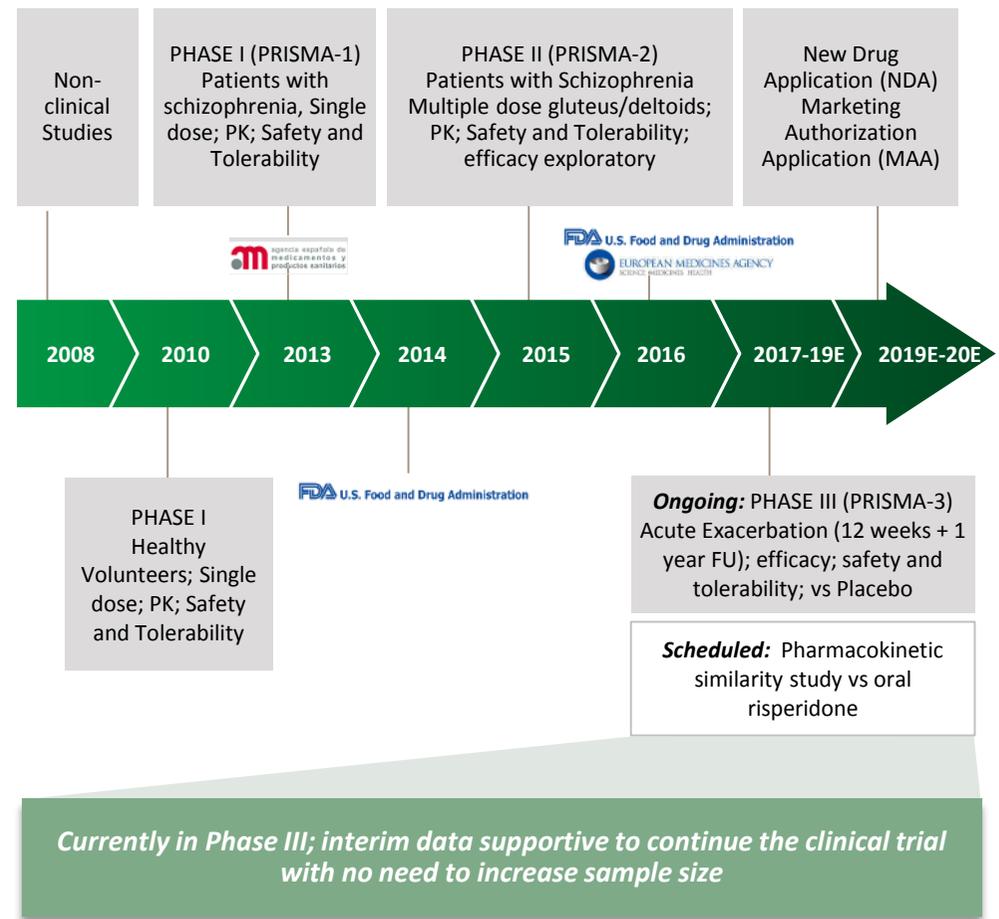
Proven Active Principle with an Innovative Delivery System

- DORIA® is a **Risperidone LAI**, which leverages **ISM®** technology with a solid clinical outcome
- **Unique pharmacological profile** provides therapeutic plasma levels from 2 hours post-dose with a **once monthly injection** and **without supplementation of oral medication**
- Administered to a fully medically supervised patient, **improving compliance** and thus reducing hospitalization and relapse rate
- **Upcoming Key Catalyst:** End of Q2 2019 – final Phase III data readout

DORIA® offers ROVI an excellent opportunity to combine a proven active principle with an innovative delivery system



Timeline of Development of DORIA®



Note: PK stands for pharmacokinetic.



2 DORIA®: Fast Onset Long-Acting Injectable of Risperidone

Superior Value Proposition When Compared to Alternatives

1	Fully supervised monthly injection	<ul style="list-style-type: none"> • Ongoing monitoring of non-adherence through regular interactions between patient and medical staff • Reduce the risk of accidental or deliberate overdose
2	Clinical Convenience of Risperidone	<ul style="list-style-type: none"> • Proven efficacy and safety of Risperidone¹ • c.20% of patients with schizophrenia are treated with oral risperidone²
3	Therapeutic plasma levels from 2 hours post dose aimed at PANSS reduction at day 4	<ul style="list-style-type: none"> • Fast onset of action to achieve therapeutic plasma levels from the beginning • An efficacy variable in Phase III is time to PANSS reduction, which is aimed to be achieved at day 4 • No need to supplement with oral medication or loading dose

Strong Product Expected to Offer Superior Characteristics

	RISPERDAL CONSTA® (Risperidone)	INVEGA SUSTENNA® / XEPLION® (Paliperidone)	INVEGA TRINZA® / TREVICTA® (Paliperidone)	ABILIFY MAINTENA® (Aripiprazole)	ARISTADA® (Aripiprazole Lauroxil)	RBP-7000 (Risperidone Atrigel®) ¹⁴	★ DORIA® ¹⁴ (Risperidone)
Once Monthly Administration ^{5, 13}	✗	✓	Quarterly	✓	✓	✓	✓
No Oral Supplementation / Loading dose ^{5, 13}	✗	✗	✓	✗	✗	✓	✓
Therapeutic Levels ³ within First 8 Hours ^{5, 13}	✗	✗ ⁸	✗	✗	✗	✓	✓
Currently Marketed in Europe ^{6, 8}	✓	✓	✓	✓	✗	✗	Targeted
Stability at Room Temperature ^{5, 15}	✗	✓	✓	✓	✓	✗	✓
PANSS Reduction from Day 4 ⁴	✗ ⁷	✗ ^{9,10}	✗ ⁵	✗ ¹¹	✗ ¹²	✗ ¹³	Targeted Endpoint for Phase III

1. Achilla et al. Appl Health Econ Health Policy 2013.
 2. IMS 2017. Includes US, France, Germany, Italy, Spain and the UK.
 3. The therapeutic concentration range of risperidone is quite wide and can vary from 10 ng/mL to 80 ng/mL or even higher (Remington et al. Am J Psychiatry 2006).
 4. An efficacy variable in Phase III is time to PANSS reduction, which is aimed to be achieved at day 4. PANSS: positive and negative syndrome scale. Scale used to evaluate the symptoms of patients with schizophrenia.
 5. Drugs@FDA: FDA Approved Drug Product. Available at <https://www.accessdata.fda.gov/scripts/cder/daf/index.cfm>
 6. Only applies to Risperdal Consta: Heads of Medicines Agencies. MRI Product Index. Available at: <http://mri.cts-mrp.eu/Human/>

7. Kane et al. Am J Psychiatry 2003.
 8. European Medicines Agency. European Public Assessment Reports. Available at http://www.ema.europa.eu/ema/index.jsp?curl=pages/medicines/landing/epar_search.jsp&mid=WC0b01ac058001d124
 9. Pandina et al. J Clin Psychopharmacol 2010.
 10. Pandina et al. Prog Neuropsychopharmacol Biol Psychiatry 2011.
 11. Kane J et al. J Clin Psychiatry 2014.
 12. Meltzer H et al. J Clin Psychiatry 2015.
 13. Only applies to RBP 7000: Nasser A et al. J Clin Psychopharmacol 2016.
 14. Not approved or marketed yet.
 15. Only applies to RBP 7000: Extrapolated from other products with Atrigel® Technology (e.g. label of ELIGARD®).



2 Letrozole ISM[®]: Second ISM[®] Candidate in Phase I Trial

Overview

- Hormone receptor-targeting drugs offer a unique opportunity to leverage ISM[®] technology
- Hormone receptor-positive (HR+) breast cancer market expected to grow significantly over the next ten years
 - Revenues across the US, Japan, and five major EU markets expected to grow at 16.7% from 2015-2024¹
- Aromatase Inhibitors (AI) Letrozole and Anastrozole are used in HR+ breast cancer as they block the production of estrogen in post-menopausal women
 - **Oral Letrozole is the gold standard treatment** for HR+ breast cancer
- Current posology of AIs is daily oral – potential for Letrozole ISM[®] **targeting a 6-month injection to meaningfully disrupt the market and improve patient outcomes**
 - Currently, there is no LAI approved for Letrozole in the market
- **Upcoming Key Catalyst:** End of Q2 2019 – Phase I data readout

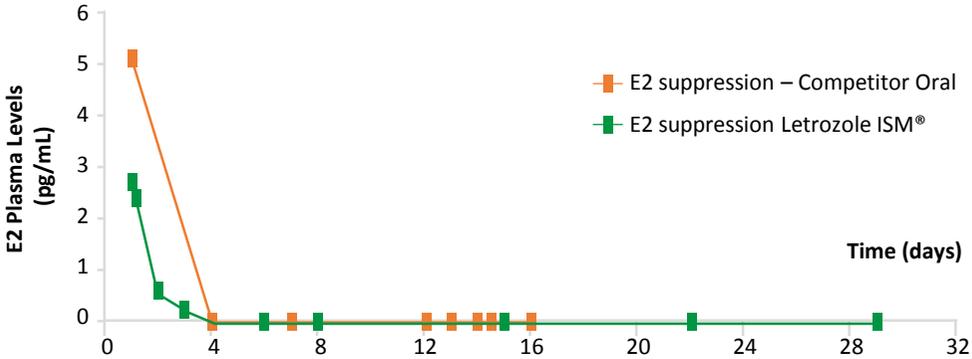
EXPECTED VALUE PROPOSITION: RAPID & SUSTAINED ESTROGEN SUPPRESSION TARGETING A 6-MONTH INJECTION

<p>✓ Superior Efficacy</p>	<ul style="list-style-type: none"> • Preliminary results suggests that sustained long-term hormone suppression therapy (HT) may obtain a superior clinical outcome in breast cancer compared to an oral daily dosage treatment • Early discontinuation and non-adherence to HT are common and associated with increased mortality – improved treatment compliance with Letrozole ISM[®] has potential to enhance treatment
<p>✓ Improved Safety Profile</p>	<ul style="list-style-type: none"> • Sustained lower effective doses (compared to oral treatment) could reduce adverse side effects (bone mass loss, bone/joint/muscle pain, dyslipidemia) due to lower exposure to drug • Better safety profile has potential to positively impact treatment duration adherence

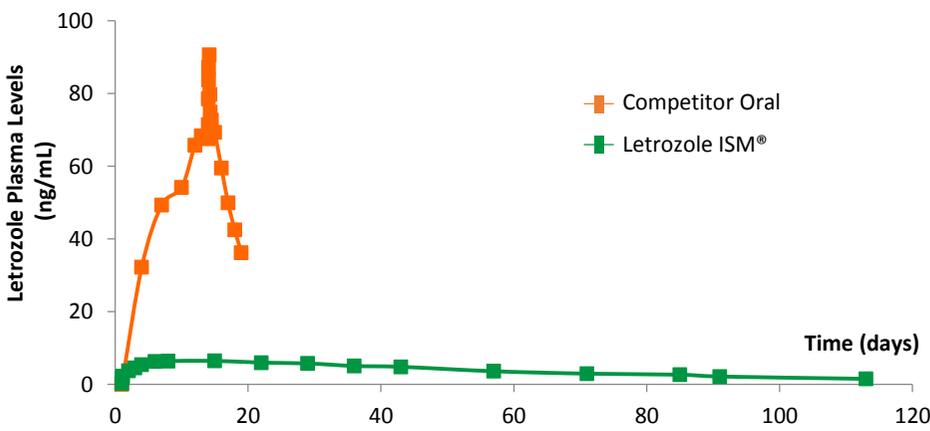
Source: Company information.
1. Datamonitor 2017.

Preliminary Phase I Results

RAPID AND SUSTAINED ESTROGEN SUPPRESSION WITH LOWER DOSES

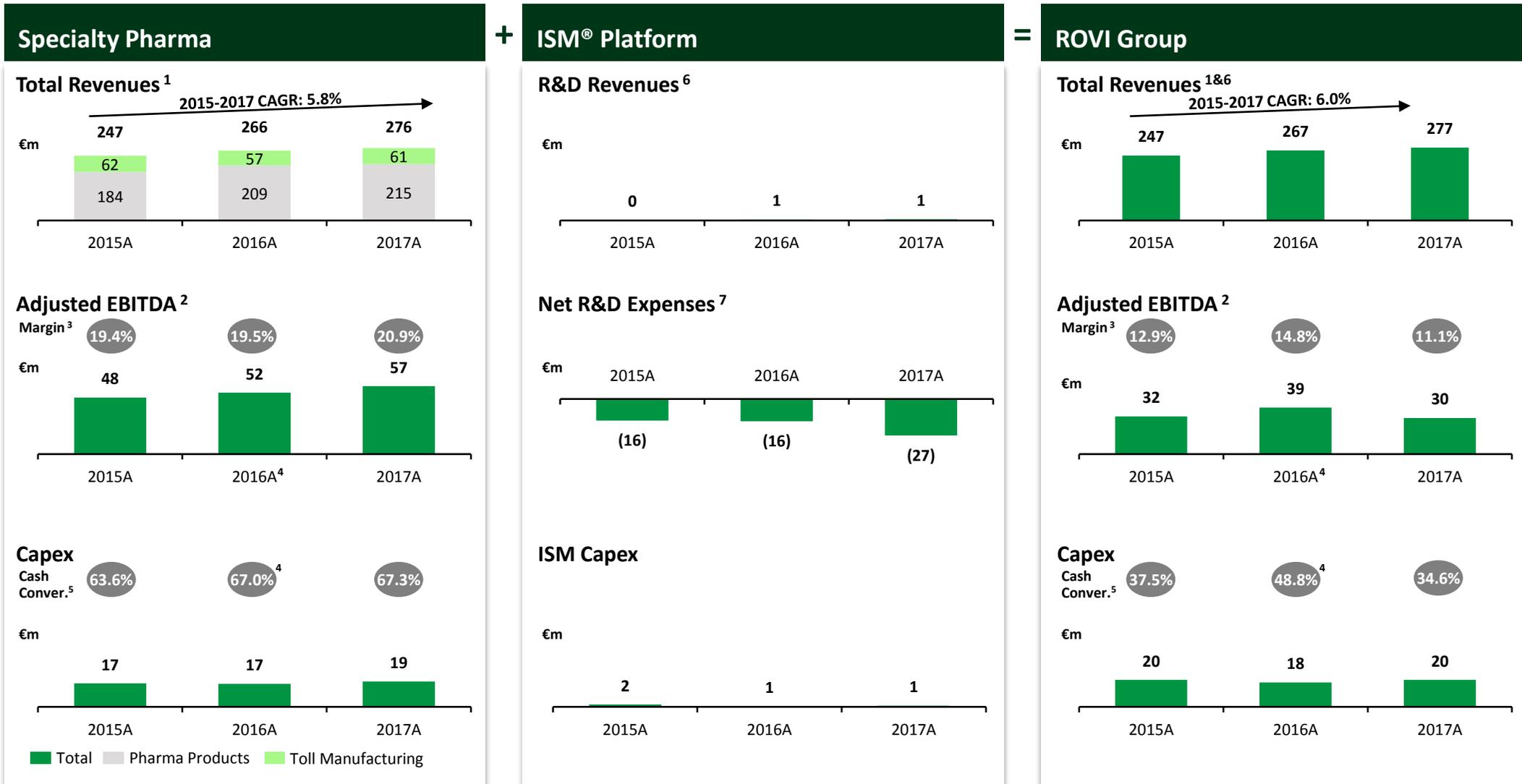


RAPID AND SUSTAINED LETROZOLE PLASMA LEVELS





3 Sound Financial Policy Supported by Strong Track Record



Proven track record of Specialty Pharma business

1. Toll Manufacturing total revenues are ROVI's Sales of services. Pharma products total revenues include Sales of goods, Revenues from licenses and government grants.
 2. Adjusted EBITDA defined as profit for the year, plus income tax, finance costs-net, amortization and share of profit in a joint venture.
 3. Adjusted EBITDA margin calculated as Adjusted EBITDA divided by Operating revenues (defined as Total revenues minus grants).
 4. Specialty Pharma 2016 Adjusted EBITDA does not include €4m of Other income from the creation of a JV with Enervit.
 5. Cash Conversion calculated as (Adjusted EBITDA – Capex)/Adjusted EBITDA.
 6. ISM® Platform total revenues are fully comprised of government grants.
 7. Calculated as R&D revenues minus R&D expenses, which include Specialty Pharma R&D expenses of enoxaparin biosimilar-Becat®.

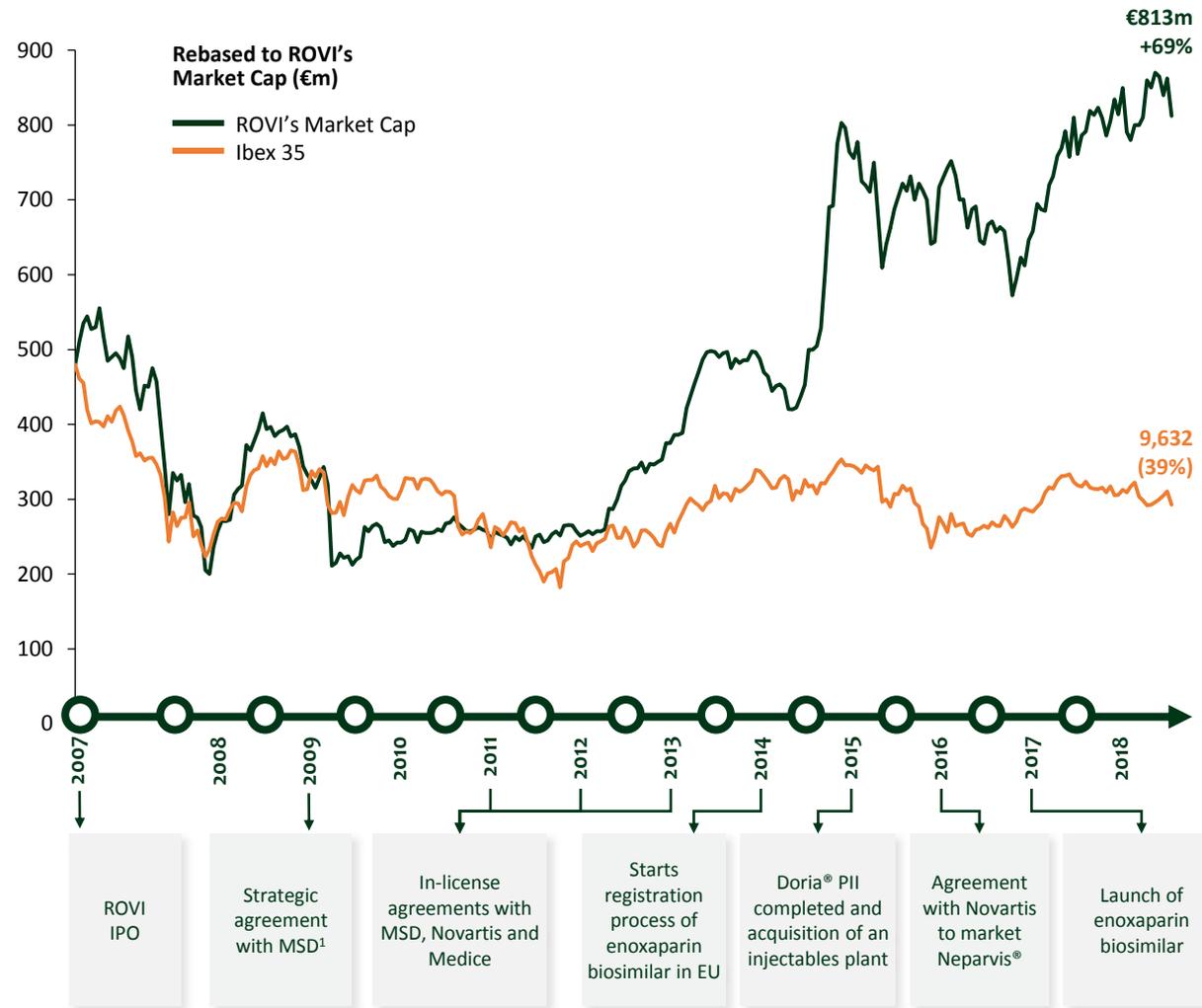


4 Proven Track Record in Creating Value for Shareholders

Management Team Has Successfully Accomplished IPO Targets While Creating Value for Shareholders

Since IPO ROVI has...

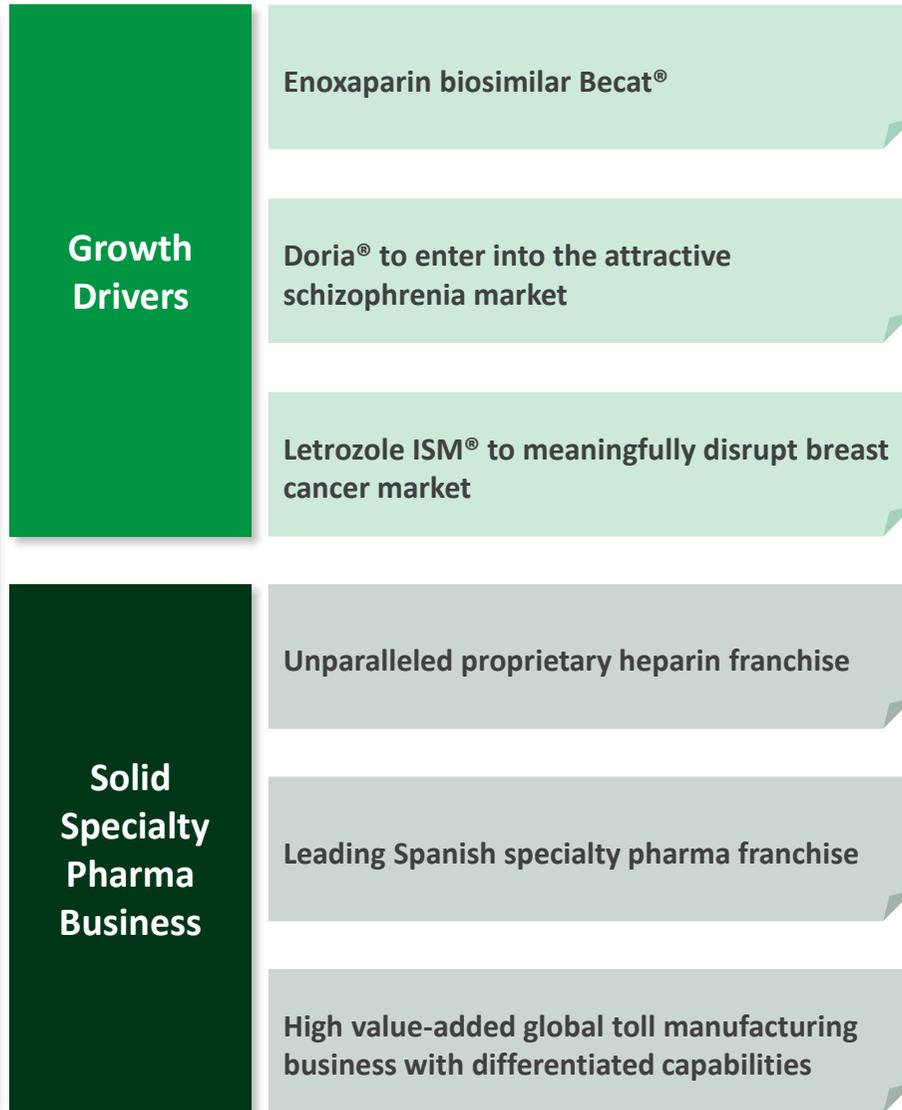
- ✓ Increased overall sales by >130%
- ✓ Expansion of LMWH franchise
- ✓ Become partner of choice in Spain: in-licensing of 14 new products over the last 10 years
- ✓ Successfully launched and commercialized enoxaparin biosimilar Becat®
- ✓ Developed new products with its innovative drug delivery technology (ISM®)



Source: Factset as of June 1st, 2018.
1. Merck Sharp & Dohme.



Concluding Remarks



€1.6bn
Global Market ¹

\$4.2bn
LAIs Market ²

HR+ Breast Cancer Market ³
**CAGR 15-24:
+16.7%**

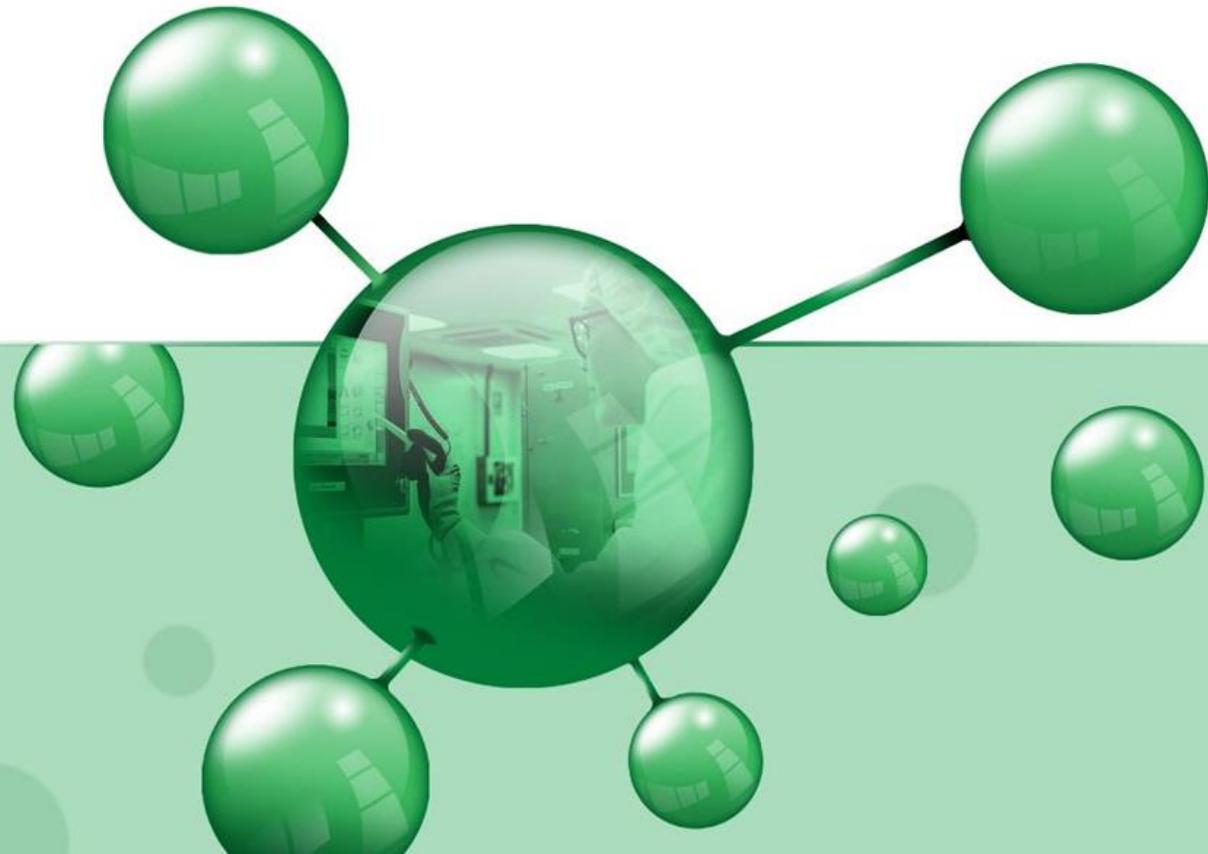
Total Revenues FY17⁴
€277m

Next phase of growth achieved through 3 key levers ...

... underpinned by a solid and growing specialty pharma business

1. Estimates based on Sanofi-Aventis reported 2017A sales.
 2. IMS Midas 2017. US & EU5. EU5 includes: France, Germany, Italy, Spain and the UK.
 3. Datamonitor 2017.
 4. Total revenues include sales from products and services, royalties and government grants.

Appendix

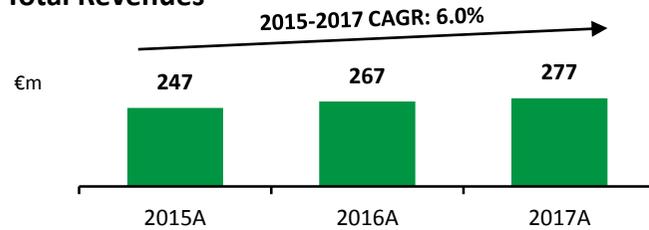




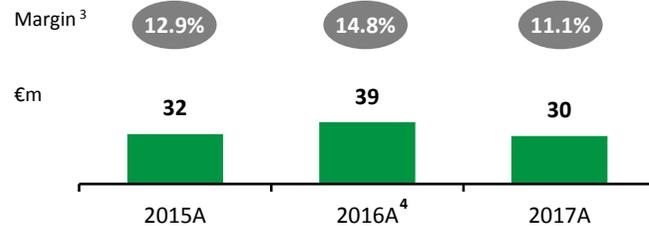
ROVI Consolidated Financials

Income Statement Key Items

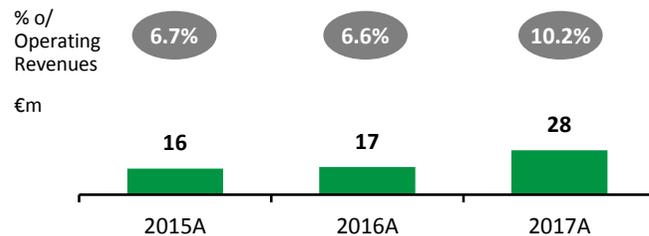
Total Revenues¹



Adjusted EBITDA²

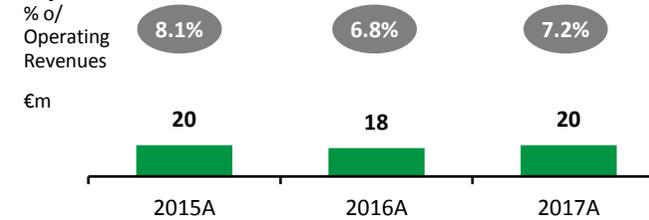


R&D Expenses

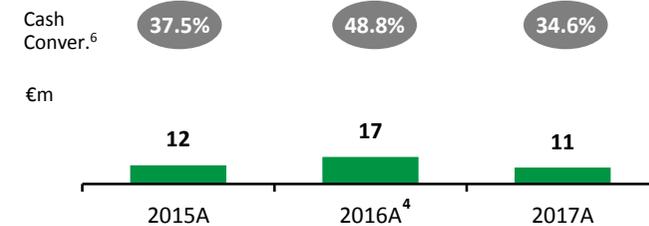


Balance Sheet & Cash Flow Key Items

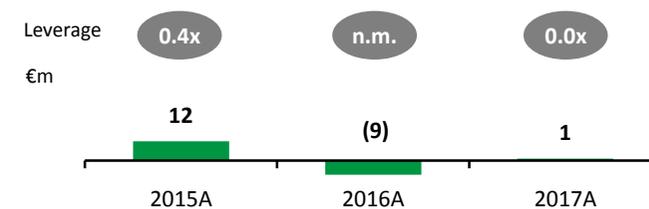
Capex



Operating Free Cash Flow⁵



Net Debt



Group Capital Structure

Debt Maturity Profile (As of Dec'17)



Debt Breakdown

Facility	Amount	Lender	Interest Rate	%o/ total debt
Loan	€12.3m	PA ⁷	0.00%	28%
Loan	€20.0m	BBVA	0.65%	46%
Loan	€4.0m	BBVA	0.90%	9%
Loan	€2.9m	Bankinter	1.00%	7%
Loan	€2.4m	Santander	Eur12+0.7%	6%
Loan	€1.6m	Santander	0.90%	4%

1. Include government grants.
 2. Adjusted EBITDA defined as gross profit less research and development expenses and other SG&A expenses.
 3. Margin calculated as Adjusted EBITDA divided by Operating revenues (defined as Total revenues minus grants).
 4. 2016 Adjusted EBITDA does not include €4m of Other income from the creation of a JV with Enervit.

5. Operating Free Cash Flow calculated as Adjusted EBITDA minus Capex.
 6. Cash Conversion calculated as (Adjusted EBITDA - Capex)/Adjusted EBITDA.
 7. Public Administration.



Product Portfolio

		Specialty	Product	API ¹	License	Since
Proprietary Products	PRESCRIPTION PHARMA	Antibacterial	Rhodogil	Spiramycin	ROVI	2013
		Cardiovascular	Ameride	Amiloride	ROVI	2010
		Cardiovascular	Prinivil	Lisinopril	ROVI	2010
		CNS	Tryptizol	Amitriptyline	ROVI	2010
		Osteoasticular	Calcium D3 vitamine	Calcium	ROVI	2007
		Osteoasticular	Glufan	Glucosamine	ROVI	2006
		Thrombosis	Becat, Crusia	Enoxaparin	ROVI	2017
		Thrombosis	Hibor	Bemiparin	ROVI	1998
		Various	+7 products	Various	ROVI	Various
		In-License	PRESCRIPTION PHARMA	Cardiovascular	Absorcol	Ezetimibe
Cardiovascular	Orvatez			Ezetimibe & Atorvastatin	MSD	2011
Cardiovascular	Vytorin			Ezetimibe & Simvastatin	MSD	2011
Cardiovascular	Neparvis			Sacubitrile / Valsartan	Novartis	2017
CNS	Medicebran			Methylphenidate	Medice	2015
CNS	Medikinet			Methylphenidate	Medice	2015
Endocrinology	Mysimba			Naltrexone	Orexigen	2016
Osteoasticular	Bertanel			Methotrexate	Ebewe	2010
Osteoasticular	Exxiv			Etoricoxib	MSD	2009
Osteoasticular	Bluxam			Triamcynolone	Riemser	n.a.
Pneumology	Hirobriz			Indacaterol	Novartis	2014
Pneumology	Ulunar			Indacaterol & Glycopirronium	Novartis	2014
Urology	Volutsa			Tamsulosin / Solifenacin	Astellas	2015
	OTC PHARMA			Various	+9 products	Various
CONTRAST IMAGING AGENTS & OTHER HOSPITAL PRODUCTS	Catheter		Fibrilin Salino	Saline	Medefil	2007
	Diagnostic		Iomeron, Iopamiro	Iomeprol	Bracco	1996 / 1987
	Diagnostic		Multihance, Prohance	Gadobenate	Bracco	2005 / 2001
	Diagnostic	Sonovue	Sulphur hexafluoride	Bracco	2002	
	Other	Siklos	Hydroxyurea	Addmedica	2009	
	Other	Sodium heparine	Heparine	ROVI	2001	

Franchise focused business with 16 proprietary and 27 in-licensed products

1. Active Product Ingredient.



Manufacturing Facilities

ROVI CONTRACT MANUFACTURING Madrid



- Contract Manufacturing Activities since 1995
- Specialized in filling parenteral small volumes by aseptic process (prefilled syringes & vials) and terminal sterilization (syringes)
- More than 55 countries worldwide served
- FDA, ANVISA², KFDA³ & EMA certified
- Highly flexible and responsive to our customers' needs

354 Syringes Suppositories **CLIENTS** External Clients &

FROSST IBÉRICA Alcalá de Henares



- State of the art facility acquired to MSD in 2009
- Long tradition of formulation excellence in pharma solid products (tablets, film-coated tablets, capsules, granules..)
- All sort of packaging presentation capabilities in blister for solids and also prefilled syringes
- More than 45 countries served and 75% of production exported
- FDA, ANVISA², PMDA⁴, KFDA³ & EMA certified between others

225 Tablets Hard Capsules Sachets **CLIENTS** External Clients &

DORIA® - RISPERIDONE ISM® Madrid

ISM®

- Pilot manufacturing plant built to support DORIA® clinical trials
- AEMPS (EMA) certified

50⁽¹⁾ Risperidone ISM® **CLIENTS**

BEMIPARIN & ENOXAPARIN PRODUCTION PLANT



- Granada**
- State of the art in Low Molecular Weight Heparin production
 - Vertically integrated with the injectable plants through the manufacturing of Bemiparin and Enoxaparin APIs
 - EMA, ANVISA² certified

60 Syringes **CLIENTS**

INJECTABLES PLANT San Sebastián de los Reyes (Madrid)



- State of the art facility acquired to J&J in 2015 to strength the capacity in aseptic processes (prefilled syringes and vials) and strategic back-up in sterile production
- Reinforcement of capabilities on third party contract manufacturing activities (including vaccines) and the required expansion in Bemiparin and Enoxaparin biosimilar
- AEMPS (EMA) certified

42 Syringes Vials **CLIENTS** External Clients &

LETROZOLE ISM® Madrid

ISM®

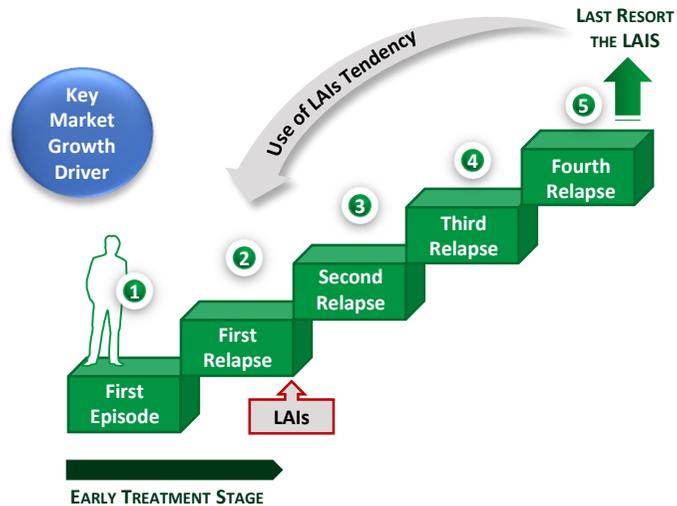
- Pilot manufacturing plant built to support Letrozole ISM® clinical trials
- AEMPS (EMA) certified

50⁽¹⁾ Letrozole ISM® **CLIENTS**

1. Shared workforce of both ISM® manufacturing facilities.
 2. The Brazilian Health Regulatory Agency.
 3. Ministry of Food and Drug Safety of Korea.
 4. Pharmaceuticals and Medical Devices Agency of Japan.

Risperidone Is the Gold Standard Treatment for Schizophrenia

LAI's Provide a Superior New Approach to Schizophrenia Treatment

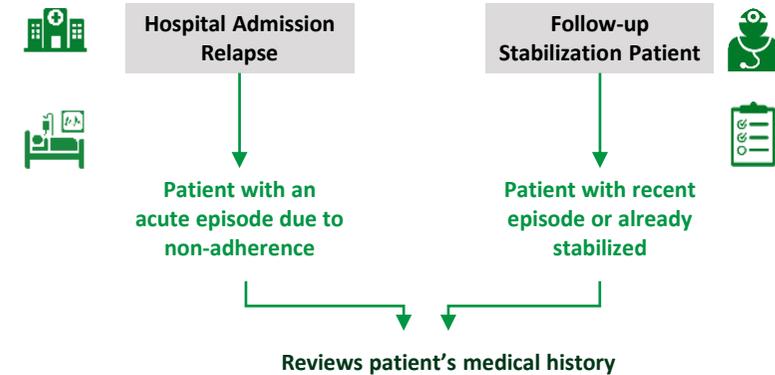


1 Effective treatment strategy for patients with early-phase or first-episode disease

2 Improved adherence accompanied by lower rates of discontinuation, relapse, and hospitalization

3 Reduce relapses which provoke the progression of irreversible and cognitive brain damages

Treatment of Choice for All Patients



Influencing Factors for Switching

- Unsuccessful current treatment
- No assurances of treatment
- Poor response related to side effects

SHIFT TO ALTERNATIVE TREATMENT

DORIA[®]

★ Attractive Option for Psychiatrists