Limited review report on Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries

(Together with the interim condensed consolidated financial statements and consolidated management report of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries for the six-month period ended 30 June 2026)

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

KPMG Auditores, S.L.
Pº. de la Castellana, 259 C.
28046 Madrid

Report on Limited Review of Interim Condensed Consolidated Financial Statements

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Shareholders of Laboratorios Farmacéuticos Rovi, S.A., commissioned by the Directors

REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Introduction

We have carried out a limited review of the accompanying interim condensed consolidated financial statements (the "interim financial statements") of Laboratorios Farmacéuticos Rovi, S.A. (the "Parent") and subsidiaries (the "Group"), which comprise the balance sheet at 30 June 2026, the income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows for the six-month period then ended, and explanatory notes (all condensed and consolidated). The Directors of the Parent are responsible for the preparation of these interim financial statements in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting as adopted by the European Union, pursuant to article 12 of Royal Decree 1362/2007 as regards the preparation of condensed interim financial information. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of Review

We conducted our limited review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the accompanying interim financial statements.

Conclusion

Based on our limited review, which can under no circumstances be considered an audit, nothing has come to our attention that causes us to believe that the accompanying interim financial statements for the six-month period ended 30 June 2026 have not been prepared, in all material respects, in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting as adopted by the European Union, pursuant to article 12 of Royal Decree 1362/2007 as regards the preparation of condensed interim financial statements.

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Emphasis of Matter

We draw your attention to the accompanying note 2, which states that these interim financial statements do not include all the information that would be required in a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union. The accompanying interim financial statements should therefore be read in conjunction with the Group's consolidated annual accounts for the year ended 31 December 2025. This matter does not modify our conclusion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The accompanying consolidated interim management report for the six-month period ended 30 June 2026 contains such explanations as the Directors of the Parent consider relevant with respect to the significant events that have taken place in this period and their effect on the interim financial statements, as well as the disclosures required by article 15 of Royal Decree 1362/2007. The consolidated management report is not an integral part of the interim financial statements. We have confirmed that the accounting information contained therein is consistent with that disclosed in the interim financial statements for the six-month period ended 30 June 2026. Our work is limited to the examination of the consolidated management report within the scope described in this paragraph and does not include a review of information other than that obtained from the accounting records of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries.

Other Matter

This report has been prepared at the request of the Parent Company's Directors in relation to the publication of the six-monthly financial report required by article 100 of Securities Market and Investment Services Law 6/2023 of 17 March 2023.

KPMG Auditores, S.L.

(Signed on original in Spanish)

Begoña Pradera Goiri

July 22, 2026

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements and consolidated interim management report for the six-month period ended 30 June, 2026

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET
(Thousand euros)

	Note	30 June 2026	31 December 2025
ASSETS			
Non-current assets			
Property, plant and equipment	**7**	485,640	330,735
Goodwill	**8**	2,702	2,702
Intangible assets	**8**	32,992	33,183
Investment in joint ventures and associated companies	**9**	19,252	19,164
Deferred income tax asset	**14**	18,479	3,199
		559,065	**388,983**
Current assets			
Inventories	**11**	272,814	287,975
Trade and other receivables	**12**	162,433	177,540
Derivative financial instruments		—	29
Financial assets at amortised cost		1,103	—
Prepaid expenses	**10**	4,637	3,188
Cash and cash equivalents	**13**	126,969	97,976
		567,956	**566,708**
Total assets		**1,127,021**	**955,691**

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET
(Thousand euros)

	Note	30 June 2026	31 December 2025
EQUITY	**15**		
Capital and reserves attributed to shareholders of the company		**700,619**	**664,415**
Share capital		3,074	3,074
Share premium		87,636	87,636
Legal reserve		673	673
Treasury shares		(5,849)	(5,174)
Retained earnings and voluntary reserve		528,969	437,818
Profit for the period		84,476	140,442
Accumulated other comprehensive income		1,640	(54)
Non-controlling interests		**16,434**	**11,040**
Total equity		**717,053**	**675,455**
LIABILITIES			
Non-current liabilities			
Financial debt	**17**	80,544	93,204
Deferred income tax liabilities	**14**	21,768	160
Other non-current payables		195	191
Contract liabilities	**18**	27,816	2,016
Deferred income	**19**	3,100	3,443
		133,423	**99,014**
Current liabilities			
Financial debt	**17**	27,146	28,617
Trade and other payables	**16**	185,915	118,559
Current income tax liabilities		25,672	4,402
Contract liabilities	**18**	24,609	4,042
Deferred income	**19**	13,203	25,602
		276,545	**181,222**
Total liabilities		**409,968**	**280,236**
Total equity and liabilities		**1,127,021**	**955,691**

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT
(Thousand euros)

	Note	Six-month period ended 30 June	
		2026	**2025**
Revenue	**20**	344,160	314,590
Change in inventories of finished goods and work in progress	**11**	(15,116)	(1,373)
Raw materials and consumables used	**21**	(104,788)	(117,766)
Employee benefit expenses		(85,268)	(70,417)
Other operating expenses		(93,338)	(60,286)
Work carried out by the Group on non-current assets		258	232
Amortisation and depreciation	**7 y 8**	(17,973)	(14,748)
Recognition of government grants on non-financial non-current assets and other		12,846	715
Gain on bargain purchase	**1**	62,352	—
OPERATING PROFIT		**103,133**	**50,947**
Finance income		877	707
Finance costs		(2,755)	(1,328)
Impairment and gain or loss on measurement of financial instruments		116	(533)
Exchange difference		112	(100)
FINANCE COSTS - NET		**(1,650)**	**(1,254)**
Share of profit in joint ventures and associated companies	**9**	**88**	**(67)**
PROFIT BEFORE INCOME TAX		**101,571**	**49,626**
Income tax	**22**	(17,192)	(9,926)
PROFIT FOR THE PERIOD		**84,379**	**39,700**
Attributable to:			
– The parent company		84,476	39,736
– Non-controlling interests		(97)	(36)
Earnings per share (basic and diluted) attributable to the shareholders of the Company (euros)			
– Basic and diluted	**23**	1.65	0.78

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES
Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Thousand euros)

		Six-month period ended 30 June	
	Note	**2026**	**2025**
Profit for the period		**84,379**	**39,700**
Items that may subsequently be reclassified to profit or loss		**1,694**	**(18)**
- Foreign exchange differences		1,694	(18)
Other comprehensive income for the period net of tax		**1,694**	**(18)**
Total comprehensive income for the period		**86,073**	**39,682**
Attributable to			
– Shareholders of the parent company		86,170	39,718
– Non-controlling interests		(97)	(36)

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES
Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2026
(Thousand euros)

	Share capital (Note 15)	Share premium	Legal reserve	Treasury shares (Note 15)	Retained earnings and voluntary reserve	Profit for the period	Accumulated other comprehensive income (Note 15)	Non-controlling interests (Note 15)	TOTAL EQUITY
Balance at 1 January, 2026	**3,074**	**87,636**	**673**	**(5,174)**	**437,818**	**140,442**	**(54)**	**11,040**	**675,455**
Total comprehensive inc. for the period	—	—	—	—	—	84,476	1,694	(97)	**86,073**
Transfer of 2025 profit	—	—	—	—	91,286	(91,286)	—	—	**—**
Dividends (Note 24)	—	—	—	—	—	(49,156)	—	—	**(49,156)**
Acquisition of treasury shares (Note 15)	—	—	—	(39,265)	—	—	—	—	**(39,265)**
Sale of treasury shares (Note 15)	—	—	—	38,590	218	—	—	—	**38,808**
Other movements	—	—	—	—	(353)	—	—	5,491	**5,138**
Balance at 30 June 2026	**3,074**	**87,636**	**673**	**(5,849)**	**528,969**	**84,476**	**1,640**	**16,434**	**717,053**

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2025
(Thousand euros)

	Share capital (Note 15)	Share premium	Legal reserve	Treasury shares (Note 15)	Retained earnings and voluntary reserve	Profit for the period	Accumulated other comprehensive income (Note 15)	Non-controlling interests (Note 15)	TOTAL EQUITY
Balance at 1 January, 2025	**3,074**	**87,636**	**673**	**(5,545)**	**349,332**	**136,881**	**(23)**	**9,512**	**581,540**
Total comprehensive inc. for the period	—	—	—	—	—	39,736	(18)	(36)	**39,682**
Transfer of 2024 profit	—	—	—	—	88,970	(88,970)	—	—	**—**
Dividends	—	—	—	—	—	(47,911)	—	—	**(47,911)**
Acquisition of treasury shares (Note 15)	—	—	—	(28,380)	—	—	—	—	**(28,380)**
Sale of treasury shares (Note 15)	—	—	—	29,312	(948)	—	—	—	**28,364**
Other movements	—	—	—	—	(185)	—	—	1,497	**1,312**
Increases or decreases due to business combiation	—	—	—	—	—	—	—	108	**108**
Balance at 30 June 2025	**3,074**	**87,636**	**673**	**(4,613)**	**437,169**	**39,736**	**(41)**	**11,081**	**574,715**

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES
Condensed consolidated interim financial statements for the six-month period ended 30 June 2026

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (Thousand euros)

	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Cash flows from operating activities			
Profit before income tax		101,571	49,626
Adjustments for non-monetary transactions			
Amortisation and depreciation	**7 & 8**	17,973	14,748
Finance income		(877)	(707)
Loss allowance	**11 & 12**	398	(4,161)
Adjustments for changes in value of derivatives		(97)	61
Gain or loss on derecognitions of financial assets and liabilities		(19)	472
Finance expenses		2,755	1,328
Exchange rate differences		(112)	100
Grants, distribution licences and other deferred income	**19 & 20**	(13,086)	(973)
Share in profit/(loss) of joint ventures and associated companies	**9**	(88)	67
Gain on bargain purchase		(62,352)	—
Gain or loss on disposal of fixed assets		1,766	—
Changes in working capital:			
Trade and other receivables		15,091	8,644
Inventories		16,449	6,310
Other current assets (prepaid expenses)		(969)	(1,962)
Trade and other payables		9,254	(25,565)
Other collections and payments:			
Proceeds from contract manufacturing services	**18**	10,123	(17,224)
Proceeds from distribution licences	**18**	5	515
Proceeds from grants		—	3,764
Income tax cash flow		(3,523)	(7,019)
Net cash generated from/(used in) operating activities		**94,262**	**28,024**
Cash flows from investing activities			
Acquisition of intangible assets	**8**	(1,545)	(679)
Acquisition of property, plant & equipment (not including rights of use)	**7**	(28,878)	(20,159)
Proceeds from sale of property, plant and equipment	**7**	—	85
Other amounts received or paid		—	2,064
Investment in group and associated companies and other business combinations	**1**	(24,132)	(3,463)
Interest received		874	241
Net cash generated from (used in) investing activities		**(53,681)**	**(21,911)**
Cash flows from financing activities			
Repayments of financial debt		(14,488)	(32,574)
Proceeds from financial debt	**17**	—	46,521
Interest paid		(1,170)	(1,116)
Purchase of treasury shares	**15**	(39,265)	(28,380)
Reissue of treasury shares	**15**	38,808	28,364
Capital contributions in subsidiaries	**15**	4,388	—
Net cash generated from/(used in) financing activities		**(11,727)**	**12,815**
Effect of changes in exchange rate		**139**	**—**
Net (decrease)/increase in cash and cash equivalents		**28,993**	**18,928**
Cash and cash equivalents at beginning of the period		**97,976**	**27,186**
Cash and cash equivalents at end of the period	13	**126,969**	**46,114**

Notes 1 to 27 are an integral part of these condensed consolidated interim financial statements.

1. General information

Laboratorios Farmacéuticos Rovi, S.A. (the “parent company" or "the Company") was incorporated as a public limited company (“sociedad anónima”) in Madrid on 21 December 1946. It is entered in the Companies Register of Madrid, sheet 1,179, folio 197 of volume 713 of Companies Book 283. Its registered and tax address is Calle Julián Camarillo, 35, Madrid (Spain).

The Company’s activity focuses on the sale of its own pharmaceutical products and the distribution of other products for which it holds licences granted by other laboratories for specific periods, in accordance with the terms and conditions contained in the agreements entered into with said laboratories, and the provision of contract manufacturing services to third parties.

Laboratorios Farmacéuticos Rovi, S.A. is the parent of a pharmaceutical business group (hereinafter, “ROVI” or “Rovi Group” or “Group”) engaged in the production and sale of pharmaceutical products, some of which have been developed in-house. Low-molecular-weight heparins, which are marketed in different countries, are the Group’s main products. Additionally, ROVI provides manufacturing services to third parties, among which solutions for prefilled syringes, solid oral forms and vials may be highlighted.

The Company’s shares are listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and included in the Spanish Stock Exchange Automated Quotation System (IBEX35).

At both 30 June 2026 and 31 December 2025, the company Norbel Inversiones, S.L. held 58.19% of the shares of Laboratorios Farmacéuticos Rovi, S.A. (Note 15). Norbel Inversiones, S.L., whose registered office is at Calle Julián Camarillo, 35, Madrid, files consolidated annual accounts with the Madrid Companies Register.

Changes in the scope of consolidation and other business combinations

On 28 September 2025, Rois Phoenix, Inc. and Rovi Pharma Industrial Services, S.A.U. (the latter acting as guarantor) signed an agreement for the acquisition of a production facility in Phoenix (Arizona, United States) from Bristol Myers Squibb (hereinafter, “BMS”). The agreement included a series of conditions precedent, which had been satisfied as of 1 April 2026, on which date Rois Phoenix, Inc. obtained control of said facility. The agreed cash consideration of 28,005 United States dollars (24,132 thousand euros at the acquisition-date exchange rate) was settled as per the terms set out in the purchase agreement.

The transaction represents a strategic acquisition for the Group and a key step in executing its strategy for the international growth and expansion of its specialised manufacturing business. In particular, the acquisition allows it to strengthen its presence in a new market, expand its industrial capabilities and progress towards its objective of consolidating its position as one of the world’s leading companies in the manufacture of high-value-added injectables. Likewise, the transaction includes complementary assets and capabilities that enhance the Group’s competitive position and its ability to provide service to global customers.

The acquired business contributed revenue of 13,962 thousand euros and a consolidated loss of 602 thousand euros to the Group during the period running from the acquisition date to 30 June 2026.

Had the acquisition taken place on 1 January 2026, the business would have contributed revenue of 27,924 thousand euros and a consolidated loss of 1,204 thousand euros to the Group in the period ended 30 June 2026.

As mentioned in the preceding paragraphs, the Group has classified this transaction as a business combination within the scope of IFRS 3 “Business Combinations”, considering that:

- It has verified that the facility acquired comprises inputs and substantive processes that, when applied together, have the ability to contribute to the creation of outputs. These are the basic criteria to delimit the existence of a business.

- It has applied the concentration test, established as optional by the standard, and has concluded that this test would not be passed because the assets acquired form a heterogenous group.

(Thousand euros)

The table below sets out a breakdown of the carrying amounts and fair values of the assets acquired and the liabilities assumed:

Concept	Thousand EUR	
	Carrying amount	Fair value
Intangible assets (Note 8)	197	197
Property, plant and equipment (Note 9)	165,359	140,994
Inventories	1,593	1,593
Prepaid expenses	453	453
Total assets	**167,602**	**143,237**
Contract liabilities (Note 18)	—	35,931
Deferred tax liabilities (Note 14)	—	20,822
Total equity and liabilities	**—**	**56,753**

The following table shows a breakdown of the non-recurring revenue recognised as “Gain on a bargain purchase” in the consolidated interim income statement:

Gain on bargain purchase	Thousand EUR
Consideration paid	24,132
Net assets at fair value	(86,484)
Gain on bargain purchase	**(62,352)**

The bargain purchase gain is explained primarily by the specific circumstances under which the transaction took place. At the time of acquisition, the seller was undertaking a global divestment programme involving certain assets that it did not consider to be strategic and, furthermore, sought to ensure the continuity of supply of the products manufactured at the facility subject to the transaction. In this context, the Group was an ideal purchaser given its position as a leading CDMO, its industrial experience and its proven ability to ensure the continuity of operations and the future supply required by the seller. In addition, ROVI has the technical, operational and management capabilities to maximise the potential of the assets acquired and capture the opportunities to create value arising from their integration into the existing industrial platform.

After reviewing the identification and measurement of the assets acquired, liabilities assumed and consideration transferred, as required by IFRS 3 “Business Combinations”, Management concluded that the fair values determined were appropriate and, therefore, the gain recognised fairly reflects the specific circumstances of the transaction.

According to IFRS 3 “Business Combinations”, it the initial accounting for a business combination can only be determined provisionally, at the end of the period in which it takes place the acquirer:

– will account for the combination using said provisional amounts; and

– will recognise any adjustments made to these provisional amounts as a result of completing the initial accounting within the measurement period, which will not exceed 12 months from the acquisition date.

At the date of authorisation of these condensed consolidated interim financial statements for issue, the measurement of the assets acquired and liabilities assumed is substantially complete. However, the Group continues to assess certain aspects relating to the measurement of the contract liability assumed in the business combination, the final amount of which may be affected by receipt of additional information about facts and circumstances that existed at the acquisition date.

This contract liability is related to the supply contract signed with BMS for an initial five-year term, which may be extended unilaterally by BMS for up to two consecutive one-year periods. The liability reflects the estimated acquisition-date fair value of the economic effects attributable to the commitments assumed by the Group under the agreed contractual terms. This liability was measured using the Multi-Period Excess Earnings Method (MEEM), which consists of estimating the future economic benefits attributable exclusively to the contract on the basis of the projected revenue associated with it, applying the corresponding EBITDA margin and deducting the Contributory Asset Charges (CACs). The fair value estimate takes into account the expected term of the contract, including the exercise of the extension options. Given the prospective nature of these estimates, the measurement involves significant judgement (Note 4) regarding future operating and commercial variables. Therefore, the measurement (together with the associated tax effect recognised under "Deferred tax liabilities") remains subject to the review process applicable during the measurement period established by IFRS 3 "Business Combinations".

Management considers that the rest of the assets and liabilities recognised in the acquisition price allocation process have been measured with a high degree of reliability and, accordingly, does not expect any significant adjustments to their carrying amounts.

On 27 January 2025, the Group, through its subsidiary Gineladius, S.L.U., acquired control of Cells IA Technologies, S.L. after reaching a percentage holding of 94.995% in the company's share capital (at 31 December 2024, Gineladius, S.L.U. held an interest of 26.003%). The 27 January operation was structured through two simultaneous transactions.

– A capital increase and share premium of 2,250 thousand euros in exchange for an additional interest of 23.997%. Of this amount, 226 thousand euros was settled in kind through the contribution by Gineladius, S.L.U. to Cells IA Technologies, S.L of the line of credit, while the remaining 2,024 thousand euros was paid in full at the time.
– A sale and purchase transaction in the following terms with the other two shareholders that, with Gineladius, S.L.U., held interests in the share capital:
  - With Elsian Technologies, S.L. (24.495%). The following agreements were reached:
    - Fixed price: 706 thousand euros paid up on said date.
    - Price based on the continuity of key personnel from Elsian Technologies, S.L. in the management of Cells IA Technologies, S.L.: 470 thousand euros.
    - Earn-out 1, depending on meeting operational milestones: 294 thousand euros.
    - Earn-out 2, based on a potential divestment on the part of Gineladius, S.L.U.: 5% of the potential price received by the latter.
  - With Lungovest, S.L. (20.5%). The following agreements were reached:
    - Fixed price: 734 thousand euros paid up on said date.
    - Price based on the continuity of key Lungovest, S.L. personnel in the management of Cells IA Technologies, S.L.: 490 thousand euros.
    - Earn-out 1, depending on meeting operational milestones: 306 thousand euros.

To determine the consideration to be settled, ROVI took the following circumstances into account:

– The fixed price totalling 1,440 thousand euros paid to the two shareholders and the capital increase and share premium of 2,250 thousand euros were included in the cost of the consideration settled. Also included was a sum of 187 thousand euros relating to components of Earn-out 1, considered very likely to materialise as of 30 June 2025, the balancing item of which was recognised under the "Other non-current liabilities" caption (this provision accrues monthly interest and totalled 189 thousand euros at 30 June 2026). Elements that, as of said date, were considered unlikely to materialise and remuneration based on the continuity of key personnel were not considered part of the cost of the business transaction.
– Control was obtained starting from a prior interest that furnished significant influence over Cells IA Technologies, S.L,, recognised in Gineladius, S.L.U. for an amount of 600 thousand euros. Since the company was consolidated by the equity method until 27 January 2025, its value was 412 thousand euros and, therefore, ROVI remeasured its old shares at the price paid on 27 January 2025, leading to recognition of revenue of 467 thousand euros in profit or loss.

The consideration settled is summarised below:

Consideration settled	**Amount**
Capital increase and premium	2,250
Fixed payments	1,440
Highly likely contingent payments	187
Prior interest at cost	600
Adjustment equity method	(188)
Remeasurement with 27 January 2025 transactions	467
Total	**4,756**

IFRS 3 states that the acquirer must measure the identifiable assets acquired and the liabilities assumed at their acquisition-date fair value. No differences were noted between the fair value and the carrying amount. The following shows a breakdown of the assets acquired and the liabilities assumed on the first consolidation of Cells IA Technologies, S.L. under the full consolidation method:

Cells IA Technologies, S.L.	**Amount in thousand euros**
Intangible assets (Note 8)	4
Property, plant and equipment (Note 7)	16
Deferred tax assets	32
Trade and other receivables	315
Cash and cash equivalents	2,064
TOTAL ASSETS	**2,431**
Share capital	20
Share premium	2,909
Profit/(loss)	(136)
Reserves	(631)
Equity	**2,162**
Trade and other payables	269
TOTAL EQUITY AND LIABILITIES	**2,431**

Additionally, acquisition-date goodwill must be recognised as the difference between the consideration paid and the fair value of the identifiable net assets acquired. The following table shows the goodwill generated on the transaction:

Goodwill	
Consideration settled	4,756
Net assets at fair value	(2,162)
Non-controlling interests	108
Goodwill (Note 8)	**2,702**

Finally, when accounting for business combinations, there is a 12-month period to allow the facts and circumstances existing at the acquisition date to be evaluated, meaning that the measurement as of 30 June 2025 was considered provisional. The provisional measurement was not adjusted during the measurement period established in IFRS 3 and, accordingly, the final accounting for the business combination at 31 December 2025 was the same as that presented at 30 June 2025.

2. Bases of presentation

These condensed consolidated interim financial statements for the six-month period ended 30 June 2026 (hereinafter, the “condensed consolidated interim financial statements” have been prepared in accordance with International Financial Reporting Standard No. 34 “Interim Financial Reporting” and should be read in conjunction with the consolidated annual accounts of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries for the 2025 reporting period, prepared in accordance with the International Financial Reporting Standards endorsed by the European Union (IFRS-EU). These interim financial statements do not include all the information required for full financial statements in accordance with IFRS-EU. However, they include a selection of explanatory notes that provide details of the events and transactions considered significant in order to understand the changes in the financial position and the Group’s performance since the last annual financial statements. Significant changes in accounting policies are described in Note 3.

These interim financial statements were authorised for issue by the Company’s Board of Directors on 22 July 2026.

Bases of preparation of the consolidated interim financial statements

The consolidation procedures applied are described in the consolidated annual accounts of ROVI for the 2025 reporting period.

3. Accounting policies

The accounting policies applied in preparing the condensed consolidated interim financial statements for the six-month period ended 30 June 2026 are the same as those used in preparing the consolidated annual accounts for the year ended 31 December 2025 (the policy for recognising and measuring corporate income tax in the interim period is explained in Note 22), as described in said consolidated annual accounts, and no significant estimates inconsistent with those made In the 2025 reporting period have been made.

The rules and interpretations issued by the IASB and the IFRS Interpretations Committee that have come into force in 2026 and are mandatory for ROVI were described in the consolidated annual accounts for the year ended 31 December 2025. Their application has not had a significant effect on the Group.

However, regarding IFRS 18 “Presentation and Disclosure in Financial Statements”, endorsed by the European Union through Regulation (EU) 2026/338, it replaces IAS 1 “Presentation of Financial Statements” and introduces new presentation and disclosure requirements applicable to financial statements prepared under International Financial Reporting Standards (IFRS), with the aim of improving the comparability, transparency and usefulness of the financial information for users.

In the first half of 2026, the Group continued to make progress in the analysis and implementation of IFRS 18.

Based on the assessments performed to date, application of IFRS 18 is not expected to have any impacts on the recognition and measurement criteria for the Group’s assets, liabilities, revenue and expenses. However, changes in the presentation and disclosure of financial information are foreseen, mainly arising from:

– The introduction of new mandatory subtotals in the income statement, including the operating profit or loss and the profit or loss before financing and income tax;

– The classification of income and expenses into the operating, investing and financing categories required by the standard, which may require a reconsideration of certain financial items and foreign exchange differences;

– The new disclosure requirements regarding Management Performance Measures (MPSs), including additional reconciliations and disclosures;

– The application of reinforced aggregation and disaggregation principles for items presented in the financial statements and accompanying notes;

– And the adaptation of certain systems, processes and internal controls to comply with the new financial reporting requirements.

At the date these condensed consolidated interim financial statements are authorised for issue, the Group continues to assess the impact of the first application of IFRS 18 and does not yet have a quantified estimate of its effects.

4. Critical estimates and accounting judgements

The preparation of condensed consolidated interim financial statements requires management to exercise its judgement and make estimates and assumptions that affect the application of the accounting policies and the amounts presented in the assets and liabilities and the revenues and expenses. The actual figures may differ from these estimates.

While preparing these condensed consolidated interim financial statements, the matters where management exercised its judgement significantly when applying the Group’s accounting policies and the key sources of uncertainty in the estimates were the same as those applied in the consolidated annual accounts for the reporting period ended 31 December 2025.

Additionally, the accounting for the business combination associated to the acquisition of the BMS facility in Phoenix described in Note 1 required estimates and significant judgements to be made, particularly in relation to the measurement of certain assets and liabilities identified in the acquisition price allocation process, the final amount of which remains subject to the measurement period established by IFRS 3 “Business Combinations”.

5. Financial risk management

Financial risk factors

The Group’s activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group’s risk management programme focuses on the uncertainty of the financial markets and tries to minimise any potential adverse effects on the Group’s financial profitability.

The condensed consolidated interim financial statements do not include all the information and breakdowns of the financial risk management that are mandatory for annual financial statements and, therefore, must be read in conjunction with the consolidated annual accounts for the period ended 31 December 2025. There have been no changes in risk management or in any risk management policy since the 2025 annual reporting date.

Liquidity risk

There were no significant changes in the non-discounted contractual cash outflows for financial liabilities in comparison with the preceding annual reporting date.

Fair value estimation

Measurement of financial instruments at market price is classified into:

– Level 1. Quoted prices (unadjusted) in active markets for identical assets and liabilities.

– Level 2. Observable inputs for the asset or liability, either directly observable (i.e. prices) or indirectly observable (i.e. price-based), other than the quoted prices included in Level 1.

– Level 3. Inputs for the asset or liability not based on observable market data (i.e. non-observable inputs).

The fair value of reimbursable advances without a rate of interest or with a subsidised interest rate is determined by applying the interest rate curve in force at the date of receipt of the advance to the reimbursements to be made and adding the spread normally applied in loans to the Group. For financial reporting purposes, fair value is calculated at the end of each reporting period by applying the interest rate curve in force at each year end to the payments outstanding and adding the corresponding spread. For loans at variable rates of interest, fair value has been regarded as coinciding with the amount for which they are recognised (Note 17). Measurement of reimbursable advances without an interest rate at market prices is classified as Level 2.

The fair value of the following financial assets and liabilities is approximately the same as their carrying amount:

– Trade and other receivables.

– Other current financial assets.

– Cash and cash equivalents (excluding bank overdrafts).

– Trade and other payables.

– Contract liabilities.

– Financial debt.

(Thousand euros)

Foreign exchange risk

Foreign exchange risk is low because: (i) most of the Group's assets and liabilities are denominated in euros; (ii) a large portion of transactions with foreign counterparties are carried out in euros; and (iii) significant transactions in currencies other than the euro are hedged through financial instruments that minimise the foreign exchange risk.

6. Segment reporting

The Group's operating segments have been determined taking into account the information used by the Management Committee for decision making. This information is divided in accordance with whether it is generated by manufacturing activities or marketing activities, regardless of the geographical area where they take place. Therefore, segment identification does not stem so much from the geographical distribution of the business but rather from a differentiation between types of activity.

Thus, the segment called "manufacturing" obtains its revenue from contracts for rendering services that consist of completing the production process of pharmaceutical products for external entities and the manufacture of products to be subsequently marketed by group companies, while the "marketing" segment, which also includes the research and development activities carried out by the Group, has the principal activity of the purchase and subsequent sale of pharmaceutical products.

The segment called "Other" includes other service provision activities that are not significant for the Group.

The segment information used by the Management Committee for the six-month period ended 30 June 2026 and the reconciliation thereof with the figures shown in the income statement and the results of the segments reported are as follows:

	Manufacturing	**Marketing**	**Other**	**Aggregated total**	**Inter-segment transactions**	**Consolidated total**
Total segment revenues	220,242	237,774	70	458,086	(113,926)	344,160
Profit/(loss)	106,699	(26,555)	(1,014)	79,130	5,249	84,379
Corporate income tax	11,680	3,579	(342)	14,917	2,275	17,192
Profit/(loss) before tax	118,379	(22,976)	(1,356)	94,047	7,524	101,571
Finance costs – net	(888)	2,444	94	1,650	—	1,650
Amortisation/depreciation	13,335	4,655	78	18,068	(95)	17,973
EBITDA (*)	**130,826**	**(15,877)**	**(1,184)**	**113,765**	**7,429**	**121,194**
Amortisation/depreciation	(13,335)	(4,655)	(78)	(18,068)	95	(17,973)
EBIT (**)	**117,491**	**(20,532)**	**(1,262)**	**95,697**	**7,524**	**103,221**

(Thousand euros)

The segment information used by the Management Committee for the six-month period ended 30 June 2025 and the reconciliation thereof with the figures shown in the income statement and the results of the segments reported are as follows:

	Manufacturing	Marketing	Other	Aggregated total	Inter-segment transactions	Consolidated total
Total segment revenues	201,147	237,373	29	438,549	(123,959)	314,590
Profit/(loss)	47,402	(248)	(139)	47,015	(7,315)	39,700
Corporate income tax	9,134	1,478	(49)	10,563	(637)	9,926
Profit/(loss) before tax	56,536	1,230	(188)	57,578	(7,952)	49,626
Finance costs – net	(458)	2,102	(390)	1,254	—	1,254
Amortisation/depreciation	10,127	4,666	50	14,843	(95)	14,748
EBITDA (*)	**66,205**	**7,998**	**(528)**	**73,675**	**(8,047)**	**65,628**
Amortisation/depreciation	(10,127)	(4,666)	(50)	(14,843)	95	(14,748)
EBIT (**)	**56,078**	**3,332**	**(578)**	**58,832**	**(7,952)**	**50,880**

(*) EBITDA is calculated as profit before tax, interest, depreciation and amortisation.
(**) EBIT is calculated as profit before tax and interest.

Inter-segment transactions included on the profit/(loss) line for the six-month period ended 30 June, 2026 and 2025 are principally dividends paid between Group companies.

Each segment's sales to external customers up to 30 June 2026:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	220,242	237,774	70	458,086
Inter-segment revenue	(113,926)	—	—	(113,926)
Revenues from external customers (Note 20)	**106,316**	**237,774**	**70**	**344,160**

Each segment's sales to external customers up to 30 June 2025:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	201,147	237,373	29	438,549
Inter-segment revenues	(123,959)	—	—	(123,959)
Revenues from external customers (Note 20)	**77,188**	**237,373**	**29**	**314,590**

Sales to external customers are broken down by product type and geographical area in Note 20.

The breakdown of assets and liabilities by segment at 30 June 2026 was as follows:

	Manufacturing	Marketing	Other	Aggregated total
Total assets	**1,094,932**	**592,191**	**6,735**	**1,693,858**
Of which:				
Investments in group companies	—	87,844	—	87,844
Increases in non-current non-financial assets	27,872	2,546	258	30,676
Total liabilities	**(268,050)**	**(598,565)**	**(8,261)**	**(874,876)**

(Thousand euros)

The breakdown of assets and liabilities by segment at 31 December 2025 was as follows:

	Manufacturing	Marketing	Other	Aggregated total
Total assets	**922,808**	**543,930**	**5,430**	**1,472,168**
Of which:				
Investments in group companies	—	82,235	—	82,235
Increases in non-current non-financial assets	59,401	13,656	800	73,857
Total liabilities	**(177,593)**	**(509,789)**	**(6,042)**	**(693,424)**

The assets of the aggregated segments at 30 June 2026 can be reconciled with the total consolidated assets as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated total
Total assets	1,094,932	592,191	6,735	(478,993)	(87,844)	1,127,021

The assets of the aggregated segments at 30 June 2025 can be reconciled with the total consolidated assets as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated total
Total assets	922,808	543,930	5,430	(434,242)	(82,235)	955,691

7. Property, plant and equipment

Movement on the property, plant and equipment for the six-month periods ended 30 June 2026 and 2025 was as follows:

	Land & buildings	Technical facilities, machinery & tools	Furniture, fittings & other	IT equipment, vehicles & other	Rights of use	PPE in progress	Total
Balance at 01.01.26							
Cost	81,788	417,759	5,138	22,292	47,891	22,090	596,958
Accumulated depreciation	(21,725)	(188,648)	(3,464)	(19,764)	(32,622)	—	(266,223)
Net carrying amt 01.01.26	**60,063**	**229,111**	**1,674**	**2,528**	**15,269**	**22,090**	**330,735**
Additions	347	18,785	16	654	253	9,076	29,131
Depreciation charge	(1,420)	(10,655)	(142)	(627)	(3,191)	(2)	(16,037)
Retirements	—	(8,770)	(32)	(1,072)	—	—	(9,874)
Removals from depreciation	—	7,010	26	1,072	—	—	8,108
Additions arising from business combinations - cost (Note 1)	126,729	13,417	408	440	—	—	140,994
Foreign exchange differences	2,328	240	8	7	—	—	2,583
Balance at 30.06.26							
Cost	211,192	441,431	5,538	22,321	48,144	31,166	759,792
Accumulated depreciation	(23,145)	(192,293)	(3,580)	(19,319)	(35,813)	(2)	(274,152)
Net carrying amt 30.06.26	**188,047**	**249,138**	**1,958**	**3,002**	**12,331**	**31,164**	**485,640**

(Thousand euros)

	Land & buildings	Technical facilities, machinery & tools	Furniture, fittings & other	IT equipment, vehicles & other	Rights of use	PPE in progress	Total
Balance at 01.01.25							
Cost	74,797	377,508	5,101	21,576	41,847	11,009	531,838
Accumulated depreciation	(20,481)	(176,529)	(3,243)	(18,703)	(26,260)	—	(245,216)
Net carrying amt 01.01.25	**54,316**	**200,979**	**1,858**	**2,873**	**15,587**	**11,009**	**286,622**
Additions	1,112	14,874	32	470	670	3,672	20,830
Retirements	—	(5,877)	—	(58)	—	—	(5,935)
Removals from depreciation	—	5,792	—	58	—	—	5,850
Additions arising from business combinations - cost (Note 1)	—	—	—	20	—	—	20
Additions arising from business combinations - depreciation (Note 1)	—	—	—	(16)	—	—	(16)
Depreciation charge	(604)	(8,769)	(116)	(627)	(3,008)	—	(13,124)
Balance at 30.06.25							
Cost	75,909	386,505	5,133	22,008	42,517	14,681	546,753
Accumulated depreciation	(21,085)	(179,506)	(3,359)	(19,288)	(29,268)	—	(252,506)
Net carrying amt 30.06.25	**54,824**	**206,999**	**1,774**	**2,720**	**13,249**	**14,681**	**294,247**

Additions in the first six months of 2026 and 2025 relate mainly to investments in ROVI's manufacturing facilities:

– 2.1 million euros was invested in the Madrid injectable manufacturing facility, compared with the 0.6 million euros invested in the first half of 2025:

– 3.1 million euros was invested in the San Sebastián de los Reyes injectable manufacturing facility, compared with the 1.2 million euros invested in the first half of 2025;

– 0.1 million euros was invested in the Granada manufacturing facility, compared with the 0.2 million euros invested in the first half of 2025;

– 1.5 million euros was invested in the Alcalá de Henares manufacturing facility, compared with 1.2 million euros invested in this plant in the first half of 2025;

– 1.3 million euros was invested in the ISM® industrialisation, compared with the 0.4 million euros invested in the first half of 2025;

– 0.1 million euros was invested in the construction, currently in progress, of the new heparin manufacturing facility in Escúzar (Granada), compared with the 1.2 million euros in the first half of 2025;

– 9.1 million euros was invested in the Glicopepton Biotech, S.L. manufacturing facility, compared with the 3.7 million euros invested in the first half of 2025;

– 11.5 million euros was invested in the new vial filling line and expansion of operations at the Madrid, San Sebastián de los Reyes and Alcalá de Henares manufacturing facilities, compared with the 11.6 million euros invested in the first half of 2025.

In addition, the acquisition of the manufacturing facility in Phoenix (Arizona) represented additions arising from business combinations of 140,994 million euros.

At 30 June 2026 and 2025, the Group held acquisition commitments for property, plant and equipment related to its normal course of business.

At 30 June 2026, the Group held property, plant and equipment with a net carrying amount of 257 thousand euros (286 thousand euros at 31 December 2025) subject to retention of title.

(Thousand euros)

At 30 June 2026 and 31 December 2025, there were no impairment losses on property, plant and equipment.

The Group holds insurance policies to cover the risks the property, plant and equipment is exposed to. The insurance cover of these policies is considered sufficient to cover the net carrying amount of the assets included in this category.

8. Intangible assets

Movement on intangible assets for the six-month periods ended 30 June 2026 and 2025 was as follows:

	Development	Trademarks & Licences	Computer software	Goodwill	Total
Balance at 01.01.26					
Cost	8,899	44,940	20,886	2,702	77,427
Accumulated impairment	—	(494)	—	—	(494)
Accumulated amortisation	(3,622)	(22,651)	(14,775)	—	(41,048)
Net carrying amt 01.01.26	**5,277**	**21,795**	**6,111**	**2,702**	**35,885**
Additions	—	—	1,545	—	1,545
Additions arising from business combinations - cost (Note 1)	—	—	197	—	197
Foreign exchange differences	—	—	3	—	3
Amortisation charge	(221)	(873)	(842)	—	(1,936)
Balance at 30.06.26					
Cost	8,899	44,940	22,631	2,702	79,172
Accumulated impairment	—	(494)	—	—	(494)
Accumulated amortisation	(3,843)	(23,524)	(15,617)	—	(42,984)
Net carrying amt 30.06.26	**5,056**	**20,922**	**7,014**	**2,702**	**35,694**

	Development	Trademarks & Licences	Computer software	Goodwill	Total
Balance at 01.01.25					
Cost	8,899	44,895	18,283	—	72,077
Accumulated impairment	—	(494)	—	—	(494)
Accumulated amortisation	(3,180)	(20,884)	(13,569)	—	(37,633)
Net carrying amt 01.01.25	**5,719**	**23,517**	**4,714**	**—**	**33,950**
Additions	—	—	679	—	679
Additions arising from business combinations - cost (Note 1)	—	—	46	2,702	2,748
Additions arising from business combinations - amortisation (Note 1)	—	—	(30)	—	(30)
Amortisation charge	(221)	(877)	(526)	—	(1,624)
Balance at 30.06.25					
Cost	8,899	44,895	19,008	2,702	75,504
Accumulated impairment	—	(494)	—	—	(494)
Accumulated amortisation	(3,401)	(21,761)	(14,125)	—	(39,287)
Net carrying amt 30.06.25	**5,498**	**22,640**	**4,883**	**2,702**	**35,723**

The Group has not recognised any intangible asset related to the performance of customer contracts.

(Thousand euros)

Development

At 30 June, 2026 and 31 December, 2025, the assets included under the “Development” caption were related to the development of a low-molecular-weight heparin, an enoxaparin biosimilar, sales of which began in 2017. The commencement of amortisation of this asset was determined by the successful completion, in the first quarter of 2017, of the decentralised procedure used by the Group to apply for marketing authorisation in twenty-six European Union countries. The useful life of this intangible asset is 20 years and no indications of impairment had been detected at either 30 June 2026 and 31 December 2025.

Trademarks and licences

Under the caption “Trademarks and licences”, assets with indefinite useful lives were recognised for an amount of 5,366 thousand euros at 30 June 2026 and 31 December 2025. Management reviews these assets for indications of impairment on an annual basis, although there has been none to date. At 31 December 2025, the recoverable value of this asset was significantly higher than its carrying amount and, therefore, the Group did not re-estimate the recoverable value as of 30 June 2026, since no events that could eliminate said difference had occurred.

As a result of the fact that the recoverable value of the asset related to the distribution rights of the product Hirobriz® (belonging to the marketing segment) had fallen below its net carrying amount, at 31 December 2023 the Company recognised impairment of 494 thousand euros. In 2026 and 2025, this asset was fully amortised and no additional impairment losses were recognised in consolidated profit or loss.

The Group holds insurance policies to cover the risks the property, plant and equipment is exposed to. The insurance cover of these policies is considered sufficient to cover the net carrying amount of the assets included in this category.

Total research and development expenses incurred in the six-month period ended 30 June 2026 were 33,322 thousand euros (16,791 thousand euros in the same period of 2025), mainly concentrated on the ISM® platform. Of the total research and development expenditure incurred in the first six months of 2026, 5,840 thousand euros were recognised under the “Employee benefit expenses” caption (5,794 thousand euros in the same period of 2025) and 27,482 thousand euros under “Other operating expenses” (10,997 thousand euros in the same period of 2025).

Goodwill

At 30 June 2026 and 31 December 2025, the total amount of goodwill related to obtaining control of Cells IA Technologies, S.L., which was formally signed on 27 January 2025 (Note 1). In the first six months of 2026, no impairment test was performed, as 2025 was the first year in which the goodwill was recognised in the Group’s statement of financial position.

9. Investment in joint ventures and associated companies

Movement on investment in joint ventures and associated companies in the periods ended 30 June 2026 y 2025 was as follows:

	30 June 2026	30 June 2025
Balance at beginning of period	**19,164**	**19,516**
Derecognitions	—	(412)
Share in profits/(losses)	88	(67)
Balance at end of period	**19,252**	**19,037**

The nature of investment in joint ventures and associated companies is as follows

Name	Country of incorporation	% interest	Nature of relationship	Measurement method
Terafront Farmatech, S.L. (1)	Spain	25.5%	a)	Equity
Cells IA Technologies, S.L. (2)	Spain	94.995%	b)	Company under Group control

(1) Company incorporated in 2024.
(2) Investee since 2023 and fully consolidated since 2025.

(Thousand euros)

a) Terafront Farmatech, S.L.

On 13 March 2024, the Group incorporated this company jointly with two other entities: Innvierte Economía Sostenible, SME, S.A. (a company controlled by the Spanish authorities through the CDTI —*Centro para el Desarrollo Tecnólogico Industrial*) and Insud Pharma, S.L., whose corporate purpose is the manufacture of specialty pharmaceuticals. The Group holds 25.5% of the shares through Laboratorios Farmacéuticos Rovi, S.A. and the company is consolidated in the consolidated financial statements of ROVI by the equity method. The investment was made through a capital contribution of 255 thousand euros, which was settled in full, and a shareholder contribution of 18,835 thousand euros, which was paid in December 2024, continuing to meet the milestones set in the Strategic Plan as agreed in the Shareholders' Agreement signed on 13 March 2024.

b) Cells IA Technologies, S.L.

On 24 July 2023, the Group acquired 26% of the shares of the company Cells IA Technologies, S.L. through the company Gineladius, S.L.U., including it in the consolidated group by the equity method. The interest was acquired by contributing capital and share premium to the company for a sum of 600 thousand euros. The corporate purpose of this company is the maintenance of information systems and software design and development, as well as all the prior phases, in particular related to medical activity. As mentioned in Note 1 above, Gineladius, S.L.U. acquired control of this company on 27 January 2025, having acquired interests that raised its percentage holding to 94.995%, giving rise to the derecognition of 412 thousand euros of its previous value under the equity method.

Condensed financial information on joint ventures

The condensed balance sheets as of 30 June 2026 and 31 December 2025 and the condensed income statements at 30 June 2026 and 2025 for the companies consolidated by the equity method are shown below:

	30/6/2026	31/12/2025	
Condensed balance sheet	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**
Current			
Cash and cash equivalents	16,076	—	15,863
Other current assets (excluding cash)	59,446	—	59,320
Total current assets	**75,522**	**—**	**75,183**
Financial liabilities (excluding trade payables)	—	—	—
Other current liabilities (including trade payables)	(33)	—	(32)
Total current liabilities	**(33)**	**—**	**(32)**
Non-current			
Property, plant and equipment	3	—	2
Other financial assets	7	—	—
Total non-current assets	10	—	2
Total non-current liabilities	**—**	**—**	**—**
NET ASSETS	**75,499**	**—**	**75,153**

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2026
(Thousand euros)

	30 June 2026	30 June 2025	
Condensed statement of comprehensive income	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**
Revenue	—	—	—
Other revenue	—	—	—
Employee benefit expenses	(137)	(100)	(65)
Other operating expenses	(125)	(33)	(182)
Amortisation and depreciation	—	(1)	—
Impairment and gain/(loss) on disposal of non-current assets	—	—	—
Operating profit/(loss)	**(262)**	**(134)**	**(247)**
Finance costs - net	**608**	**(2)**	**124**
Income tax	**—**		**—**
Profit/(loss) for the period	**346**	**(136)**	**(123)**
Other comprehensive income	**—**	**—**	**—**
TOTAL COMPREHENSIVE INCOME	**346**	**(136)**	**(123)**

Reconciliation of the condensed financial information

Reconciliation of the condensed financial information presented with the carrying amounts of the interests in the joint ventures at 30 June 2026 and 31 December 2025

	30 June 2026	30 June 2025	
Condensed financial information	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**
Net assets of joint ventures at the beginning of the period	**75,152**	**49**	**74,777**
Profit/(loss) of joint ventures and associated companies for the period	346	(136)	375
Changes in consolidation method	—	87	—
Net assets of joint ventures and associated companies at the end of the period	**75,498**	**—**	**75,152**
Share in joint ventures	19,252	—	19,164
Carrying amount	**19,252**	**—**	**19,164**

Cells IA Technologies, S.L. and Terafront Farmatech, S.L. are private entities and, therefore, no quoted market price is available for their shares.

The Group has no commitments or contingent liabilities in relation to its associated companies and joint ventures.

(Thousand euros)

10. Prepaid expenses

The breakdown of prepaid expenses is as follows:

	30 June 2026	31 December 2025
Prepaid expenses	4,637	3,188
	4,637	**3,188**

This caption includes expenses assumed by the Group for goods or services (e.g. insurance or leases) that have not yet been consumed or received in full. These payments will be recognised in consolidated profit or loss over the period in which the goods or services are consumed or used.

11. Inventories

	30 June 2026	31 December 2025
Raw materials and other consumables	100,855	102,790
Work in progress and semi-finished goods	101,978	118,688
Finished goods produced internally	47,984	46,390
Commercial inventories	21,997	20,107
	272,814	**287,975**

In the six-month period ended 30 June 2026, the Group decreased the value of its inventories by 370 thousand euros (increase of 4,025 thousand euros at 31 December 2025). The remeasurement of the inventories takes account of obsolescence and expiration of the products. The increase or reduction in the value of the inventories is recognised under the captions “Raw materials and consumables used” and “Change in stocks of finished goods and work in progress” in the income statement. In the first six months of 2026, the provision for the reduction in value of the Group’s inventories amounted to 21,858 thousand euros (20,806 thousand euros at 31 December 2025). Additionally, an amount of 682 thousand euros is recognised under this caption arising from the stock adjustments from the business combination transaction associated to the acquisition of the BMS manufacturing facility in Phoenix described in Note 1.

The inventories purchase/sale commitments for the Group at the reporting date were as normal in the course of its business. Management estimates that meeting these commitments will not generate losses for the Group. The Group holds insurance policies to cover the risks the inventories are exposed to. The insurance cover is considered sufficient.

(Thousand euros)

12. Trade and other receivables

The breakdown of trade and other receivables is as follows:

	30 June 2026	31 December 2025
Trade receivables	147,966	163,558
Less: loss allowance for bad debts	(271)	(244)
Trade receivables – Net	147,695	163,314
Other receivables	1	1
Deposits	2,165	1,948
Employees	267	266
Public authorities	12,305	12,011
Total	**162,433**	**177,540**
Less: Non-current portion: Financial accounts receivable	—	—
Current portion	162,433	177,540

At 30 June 2026 and 31 December 2025, "Deposits" included deposits of 1,327 thousand euros at an interest rate lower than 1% (1,867 thousand euros at 31 December 2025). 1,327 thousand euros of these deposits is pledged in favour of Banco Santander. The Group considers the credit risk associated to these deposits to be low and, therefore, has not recognised any expected losses in relation thereto.

Movement on the loss allowance for bad debts related to trade payables in the periods reported was as follows:

	30 June 2026	30 June 2025
Balance at the beginning of the period	**244**	**349**
Net remeasurement of loss allowance	27	(75)
Balance at the end of the period	**271**	**274**

At 30 June 2026 and 31 December 2025, no losses from bad trade debts were recognised in consolidated profit or loss.

In addition. the Group classifies its customers into public-sector and non-public-sector. Regarding non-public-sector customers, the Group includes all private-sector customers in this category, such as wholesalers, manufacturing customers and other pharmaceutical companies, which are assessed on the basis of the age of their debt, their financial position and their credit rating (if available).

The contracts signed by the Group with its customers have an average term of between 3 and 5 years, which allows a considerable stable flow of revenue to be generated. In the manufacturing segment, there are certain customers with whom there is a higher volume of commercial transactions, with outstanding balances of 17% of the total customer debt at 30 June 2026 (29% at 31 December 2025).

However, due to the credit quality of the customers who form part of this segment, combined with the Group's internal systems and the collection periods established, there was no significant impact on the Group in the periods ended 30 June 2026 and 31 December 2025.

(Thousand euros)

13. Cash and cash equivalents

The breakdown of cash and cash equivalents at 30 June 2026 and 31 December 2025 was as follows:

	30 June 2025	31 December 2024
Cash in hand and at bank	126,969	97,976
	126,969	**97,976**

At 30 June 2026 and 31 December 2025, there were no cash equivalents, which have the characteristics of being convertible into cash, maturing at no more than three months from the time of acquisition, not being subject to a significant risk of change in value, and forming part of the Group's normal cash management.

14. Deferred taxes

Gross movement on the deferred tax accounts was as follows:

	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
At 1 January, 2025	**2,263**	**(366)**	**1,897**
(Charged) / credited to profit or loss (Note 22)	1,933	(449)	1,484
(Charged) / credited due to business combinations (Note 1)	32	—	32
At 30 June 2025	**4,228**	**(815)**	**3,413**

	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
At 1 January, 2026	**3,199**	**(160)**	**3,039**
(Charged) / credited to profit or loss (Note 22)	15,280	(389)	14,891
(Charged) / credited due to business combinations (Note 1)	—	(20,822)	(20,822)
(Charged) / credited due to foreign exchange differences	—	(397)	(397)
At 30 June 2026	**18,479**	**(21,768)**	**(3,289)**

15. Equity

Share capital

The number of shares, their par value and the amount of the share capital were as follows:

	No. shares	Par value (euros)	Total share capital (thousand euros)
At 1 January 2025	51,235,762	0.06	3,074
Balance at 30 June 2025	**51,235,762**	**0.06**	**3,074**
At 1 January 2026	51,235,762	0.06	3,074
Balance at 30 June 2026	**51,235,762**	**0.06**	**3,074**

All the issued shares are fully paid up.

At 30 June 2026 and 31 December 2025, Norbel Inversiones, S.L. held 58.19% of the shares of Laboratorios Farmacéuticos Rovi, S.A. In both periods, Norbel Inversiones, S.L. was owned by Messrs Juan, Iván and Javier López-Belmonte Encina (33.33% each). Therefore, the holdings of Messrs Juan, Iván and Javier López-Belmonte Encina in the Company were 19.39% each.

a) Liquidity contract

Under the liquidity contract signed by ROVI, in the first six months of 2026 the Group acquired a total of 536,462 treasury shares (524,154 in the first six months of 2025), disbursing a sum of 39,265 thousand euros for them (28,380 thousand euros at 30 June 2025). In the first half of 2026 a total of 529,962 treasury shares were sold (524,124 in the first half of 2025) for an amount of 38,808 thousand euros (28,364 thousand euros in 2025). These shares had been acquired at a weighted average cost of 38,590 thousand euros (29,312 thousand euros in 2025), giving rise to a profit of 218 thousand euros on the sale, which has been taken to reserves in 2026 (loss of 948 thousand euros in 2025). At 30 June 2026, there were 92,764 treasury shares (86,264 at 30 June 2025).

Non-controlling interests

In 2025, control of the company Cells IA Technologies, S.L. was acquired, 94.995% owned by Gineladius, S.L.U. and consolidated by the full consolidation method (Note 1). As a result, non-controlling interests were recognised which, at 30 June 2026, amounted to 108 thousand euros (43 thousand euros at 31 December 2025). In 2026, shareholder contributions of 100 thousand euros have been made.

In 2022, the company Glicopepton Biotech, S.L. was incorporated, 51% held by Laboratorios Farmacéuticos Rovi, S.A. and consolidated by the full consolidation method (Note 1). The non-controlling interest at 30 June 2026 and 31 December 2025 was 16,326 and 11,005 thousand euros, respectively. In 2026, shareholder contributions of 5,391 thousand euros have been made.

This company's corporate purpose consists of obtaining, purchasing and procuring porcine intestinal mucosa, heparin resin and other materials, together with material for the transformation, commercialisation, distribution and sale of crude heparin, as well as peptones and pork fats.

Other accumulated comprehensive income

At 30 June 2026, the Group showed a positive amount of 1,640 thousand euros (negative amount of 54 thousand euros at 31 December 2025) arising from foreign exchange differences.

(Thousand euros)

16.Trade and other payables

	30 June 2026	31 December 2025
Trade payables	70,221	66,908
Debt with related parties	2,795	2,908
Outstanding remuneration	10,665	7,685
Suppliers: “confirming” transactions	13,729	14,936
Public authorities	8,316	7,606
Other payables	80,189	18,516
	185,915	**118,559**

At 30 June 2026 and 2025, the “Other payables” caption included the following liabilities, among others:

	30 June 2026	31 December 2025
Contributions to the public health system and other rebates	18,979	14,940
Returns	2,113	2,251
Provision for tax risks (Note 22)	9,207	—
Other trading transactions	734	1,325
Dividend payable (Notes 24 and 27)	49,156	—
	80,189	**18,516**

Contribution to the public health system

In Spain, according to Law 29/2006, all companies that sell prescription pharmaceuticals or other healthcare products paid with public funds must make payments of between 1.5% and 2.0% of their sales (depending on the volume) into the National Health System every four months. This is a levy aimed to adjust the margin on a regulated activity through the price intervention established by the Law. The Group recognises the contribution to the public health system as a reduction in revenue when the sale is made. The sums accrued but not yet paid are recognised under the “Other payables” caption.

Additionally, there are liabilities in other European countries where the Group operates that have similar characteristics to those described in the preceding paragraph and also form part of this caption.

Although these amounts should not be considered as amounts returned or reimbursed to customers, they are recognised as a reduction in revenue, since the objective of the Law is to regulate the prices and margins obtained on these products.

17. Financial debt

The breakdown of the financial debt at 30 June 2026 and 31 December 2025 is as follows:

	30 June 2026	31 December 2025
Non-current financial debt	80,544	93,204
Current financial debt	27,146	28,617
	107,690	**121,821**

(Thousand euros)

Movement on the financial debt for the six-month periods ended 30 June 2026 and 2025 was as follows:

Six-month period ended 30 June 2026	Net carrying amount 01.01.2026	Additions	Payments	Net carrying amount 30.06.2026
Bank borrowings (a)	94,994	—	(10,101)	84,893
Debt with government entities (b)	11,043	—	(984)	10,059
Finance lease liabilities (c)	15,687	253	(3,202)	12,738
Financial derivatives	97	(97)	—	—
	121,821	**156**	**(14,287)**	**107,690**

Six-month period ended 30 June 2025	Net carrying amount 01.01.2025	Additions	Payments	Net carrying amount 30.06.2025
Bank borrowings (a)	86,939	46,521	(28,467)	104,993
Debt with government entities (b)	11,406	—	(869)	10,537
Finance lease liabilities (c)	16,065	670	(3,202)	13,533
	114,410	**47,253**	**(32,538)**	**129,125**

a) Bank borrowings

At 30 June 2026 and 31 December 2025, the conditions of the financing the Group had signed with the EIB were as follows:

- A drawdown of 5,000 thousand euros in 2018 at an annual interest rate of Euribor 3 months plus a spread of 0.844%, maturing at 10 years with a 3-year grace period.
- A drawdown of 40,000 thousand euros in 2019 at an annual interest rate of Euribor 3 months plus a spread of 0.681%, maturing at 10 years with a 3-year grace period.
- A drawdown of 10,000 thousand euros in 2024 at an annual interest rate of Euribor 3 months plus a spread of 0.65%, maturing at 10 years with a 3-year grace period.

At 31 December 2025, the Group met the financial ratios established in the first two financing contracts, although certification was obtained after the consolidated annual accounts had been authorised for issue. The ratios at said date were certified in the first half of 2026.

Additionally, ROVI signed two loans in June 2024, each of which which consisted of principal of 25,000 thousand euros at a fixed annual rate (3.49% and 3%), maturing at 5 years with no grace period. In June 2025, the loan with the 3.49% interest rate was fully repaid for a sum of 21,321 thousand euros and, subsequently, a new contract for 46,521 thousand euros was signed, with a reduction of the interest rate to 2.75%, maturity at 5 years and no grace period. The loan with the 3% interest rate maintains the original conditions with no changes.

Lastly, ROVI had signed 3 credit facilities at 30 June 2026 and 31 December 2025: the first was signed in September 2023 for an amount of 20 million euros, maturing in 2026. The second, also for 20 million euros, was signed in March 2024 and matures in 2027. Both are tied to Euribor 3 months plus a 0.50% spread. The third facility was signed in June 2024 for 20 million euros with an initial interest rate of Euribor 3 months + 0.65%. It was renewed until 2027 in June 2025, maintaining the same amount but adjusting the conditions to Euribor 3 months + 0.50%. At 30 June 2026 and 31 December 2025, no funds had been drawn on any of these credit facilities.

(Thousand euros)

b) Debt with government entities

Since 2001, the Group has been receiving reimbursable grants from different ministries to finance a number of R&D projects. These transactions do not accrue interest and, therefore, have been recognised at their initial fair values. The difference between the initial fair value and the face value accrues at market interest rates (Euribor and the interest rate on Spanish Treasury debt plus a spread in accordance with the Group's risk), meaning that said debt accrues at effective interest rates ranging from 2.9% to 4.9%.

No loans were received in the first six months of 2026 or 2025.

Fair value of the financial debt

The carrying amounts and fair values of non-current bank borrowings and debt with government entities at 30 June 2026 and 31 December 2025 were as follows:

	Carrying amount		Fair value	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Bank borrowings	64,301	74,585	62,737	73,023
Debt with government entities	9,625	9,291	9,502	9,221
	73,926	83,876	72,239	82,244

The fair values of current financial debt are equal to their nominal amounts, since the effect of discounting is not significant. The fair values of debt with government entities are based on cash flows discounted at a rate based on the borrowing rate.

To calculate the fair value of fixed-rate non-current bank borrowings at 30 June 2026 and 31 December 2025, the interest rate currently applied on the last variable interest loan received by the Company was taken as a reference: Euribor 3 months plus a 0.844% spread.

c) Finance lease liabilities

As of 1 January, 2019, as a consequence of the entry into force of IFRS 16 "Leases", financial debt includes the lease liabilities.

The main liabilities recognised at 30 June 2026 and 31 December 2025 under this caption were related to:

– Real estate leases: the Group holds leases on certain properties where it carries on its activities. The payment period of the liabilities generated by these leases has initially been fixed at 10 years.

– Vehicles: the Group leases vehicles for its activities. The payment period of this liability is 3 years.

– Computer equipment: the Group leases certain computer equipment for its activities. The payment period fixed for these liabilities is 3 years.

d) Financial derivatives

At 30 June 2026, the Group held financial derivatives of 62 thousand euros (97 thousand euros at 31 December 2025). Financial derivatives are not classified as hedges and, therefore, they fall within the category of financial liabilities at fair value through consolidated profit or loss (FVPL).

18. Contract liabilities

Movement on contract liabilities for the periods ended 2026 and 31 December 2025 was as follows:&&

a) Distribution licences

In the six-month period ended 30 June 2026, new contract liabilities of 5 thousand euros linked to agreements granting distribution licences were recognised (515 thousand euros at 30 June 2025).

(Thousand euros)

In the first six months of 2026, ROVI recognised revenue from the granting of distribution licences for a total amount of 240 thousand euros (258 thousand euros at 30 June 2025).

At 30 June 2026 and 31 December 2025, contract liabilities linked to agreements granting distribution licences matured as follows:

	30 June 2026	**31 December 2025**
2026	209	432
2027	394	374
2028	306	286
2029	252	232
2030 onward	328	304
	1,489	1,628
Non-current	1,078	1,207
Current	411	421

At 30 June 2026, there were contract liabilities of 528 thousand euros (624 thousand euros at 31 December 2025) relating to contracts granting distribution licences for which the time at which they would be taken to profit or loss could not be determined, since they were subject to meeting certain milestones for which no dates had been fixed.

b) Other contracts

At 30 June 2025, this section included various items: first, sums totalling 17,295 thousand euros (3,797 thousand euros at 31 December 2025) billed to customers for the adaptation, fitting-out and validation of the facilities and machinery – either owned by ROVI or acquired or subcontracted from third parties– that, at the end of the six-month period, had not been taken to profit or loss as revenue from services provided, since they had not yet accrued in accordance with the percentage of completion. It included sums for reserved capacity that, at the end of the period, had not yet been taken to consolidated profit or loss but which were to be allocated as the contractual conditions that determined the accrual of this service revenue were met (Note 3). No sums had been billed or received for the purchase of materials at 30 June 2026 or 31 December 2025. Mention should be made of the fact that most of the contract liabilities under this caption are expected to materialise in the short term.

Additionally, as a result of the acquisition of the manufacturing facility by the Group company Rois Phoenix, Inc. described in Note 1, the Group recognised a contract liability of 35,931 thousand euros, 3,402 thousand euros of which was recognised as revenue in consolidated profit or loss. Consequently, the balance not yet allocated to profit and loss at 30 June 2026 was 33,113 thousand euros, 26,804 thousand euros of which was classified as non-current and 7,029 thousand euros as current. This balance is expected to be included in consolidated profit or loss over the next five years. The difference in respect of the amount that would result after the allocation to profit or loss relates to the effect of foreign exchange differences arising from changes in the exchange rate.

19. Deferred revenue

	30 June 2026	**31 December 2025**
Non-current	3,100	3,443
	3,100	3,443
Current	13,203	25,602
	13,203	25,602
	16,303	**29,045**

(Thousand euros)

Deferred revenue from grants

Movement on deferred revenue from grants in the six-month periods ended 30 June 2026 and 2025 was as follows:

	30 June 2026	30 June 2025
Balance at beginning of period	**29,045**	**1,372**
(Gain)/loss recognised in consolidated profit or loss	(12,742)	(668)
Additions	—	3,764
Balance at end of period	**16,303**	**4,468**

In 2025, the Group received a grant of 3,764 thousand euros to support the construction of the Escúzar plant. At 30 June 2026, 130 thousand euros of this sum was recognised as revenue in consolidated profit or loss (455 thousand euros in 2025).

Additionally, in July 2025, the Group received the final award of aid of 36,341 million euros to support the development of the IPCEI-ROVI R&D project LAISOLID, aimed at developing aseptic filling technologies for polymer matrices. As of 30 June 2026, an amount of 12,398 thousand euros was recognised as revenue in the income statement. An amount of 12,520 thousand euros (24,919 thousand euros at 31 December 2025) remained pending allocation to profit or loss.

20. Revenues

Net revenue is broken down into the following items:

	30 June 2026	30 June 2025
Sales of goods (*)	237,534	237,144
Sales of services	106,386	77,188
Revenue from distribution licenses	240	258
	344,160	**314,590**

Sales of goods

(*) At 30 June 2026, 959 thousand euros was recognised within the sales of goods figure as revenue from promotion services for third-party products. No amounts were recognised for this item in the first six months of 2025.

The total amount of sales of goods was reduced by 5,544 thousand euros in the first six months of 2026 (5,807 thousand euros at 30 June 2025) as a consequence of the rebates to the National Health System.

The breakdown of “Sales of goods” by product group (in the marketing segment) was as follows:

	30 June 2026	30 June 2025
Specialty pharmaceuticals	205,494	207,876
Contrast agents and other hospital products	31,556	28,726
Other	484	542
	237,534	**237,144**

(Thousand euros)

Sales of services

The breakdown of sales of services is as follows:

	30 June 2026	30 June 2025
Manufacture of medicines	95,011	65,522
Manufacture of active ingredient	11,305	11,666
Other	70	—
	106,386	**77,188**

At 30 June 2026, the sales of medicine manufacturing services included 28,860 thousand euros (29,146 thousand euros at 30 June 2025) for work to adapt, fit out and validate the facilities and machinery –which may be either its own or acquired or subcontracted from third parties– for customers in order to subsequently provide manufacturing services and the reserved manufacturing capacity agreed with customers. Additionally, the Group recognised 11,305 thousand euros for the manufacture of active ingredients in 2026 (11,666 thousand euros in 2025).

Breakdown by geographical market and segment

The net revenue disaggregated by primary geographical market and reportable segment at 30 June 2026 was as follows:

	Manufacturing	Marketing	Other	TOTAL
Spain	5,263	137,314	70	142,647
European Union	31,918	69,994	—	101,912
Other countries	69,135	30,466	—	99,601
	106,316	**237,774**	**70**	**344,160**

At 30 June 2025, this breakdown was as follows:

	Manufacturing	Marketing	Other	TOTAL
Spain	3,676	137,543	29	141,248
European Union	17,743	61,246	—	78,989
Other countries	55,769	38,584	—	94,353
	77,188	**237,373**	**29**	**314,590**

At 30 June 2026, the Group had a customer in the manufacturing segment whose billing accounted for 11% of total Group billing (11% at 30 June 2025).

At 30 June 2026, there were no marketing segment customers with billing in excess of 10% (there was a client whose billing accounted for 11% at 30 June 2025).

Sales in 2026 and 2025 were made principally in euros.

(Thousand euros)

21. Consumables and raw materials used and change in stocks of finished goods and work in progress

The breakdown of goods consumed, raw materials and other consumables is as follows:

	30 June 2026	30 June 2025
Goods consumed	22,564	17,490
Raw materials and other consumables consumed	80,043	102,029
Work carried out by other companies	1,811	2,272
Impairment of goods, raw materials and other consumables (Note 11)	370	(4,025)
	104,788	**117,766**

The caption "Raw materials and other consumables used" includes the change in raw materials and commercial inventories, which had a negative impact of 45 thousand euros on consolidated profit or loss (negative impact of 912 thousand euros in the first six months of 2025).

Additionally, in the first six months of 2026, the Group recognised a sum of 15,116 thousand euros in consolidated profit or loss relating to the change in stocks of finished products and work in progress (1,373 thousand euros in the first six months of 2025).

22. Income tax

The breakdown of the corporate income tax expense in the consolidated income statement is as follows:

	30 June 2026	30 June 2025
Current tax	32,191	11,291
Deferred tax (Note 14)	(14,892)	(1,484)
Deferred tax arising from foreign exchange differences	(177)	—
Withholdings operated abroad	70	119
	17,192	**9,926**

The income tax expense recognised in the interim financial statements is the result of multiplying the profit before tax reported for the period by Management's best possible estimate of the effective tax rate forecast for the full annual period. As such, the effective tax rate in the interim financial statements may differ from Management's estimate of the effective tax rate for the consolidated annual accounts.

The effective tax rate at 30 June 2026 was 16.9% (20% in the same period of 2025).

On 13 November 2024, Laboratorios Farmacéuticos Rovi, S.A. and Rovi Pharma Industrial Services, S.A. were notified of the commencement of tax audit and investigation proceedings by the Large Taxpayers Central Office, Office of Tax and Customs Control in relation to the following items and periods:

- Corporate income tax for the years 2020 to 2022.
- Value-added tax from September 2020 to December 2022.
- Withholdings/payments on account of earned income and income from professional and business activities from September 2020 to December 2022.
- Withholdings on account of non-residents' income tax from September 2020 to December 2022.

At 30 June 2026, the investigation proceedings for the years 2020-2022 had concluded and only the formal signing of the various assessment acceptances ("actas de conformidad") or settlement agreements ("actas con acuerdo") remained pending. The signature date for the assessments had been fixed for 6 July 2026. A summary of the findings of the inspection proceedings and the main impacts on the condensed consolidated interim financial statements is, by tax, as follows:

– Corporate income tax: the investigation proceedings will end with the formal signing of assessment acceptances and one settlement agreement, resulting in additional tax payable of 5,159 thousand euros and late-payment interest of 648 thousand euros, with no penalties imposed. The obligation arising from this adjustment is recognised under the caption "Current income tax liabilities". Likewise, the adjustment has given rise to recognition of a "Deferred tax asset" for for 5,110 thousand euros. Consequently, the net impact recognised in the consolidated interim income statement is 49 thousand euros under the "Income tax" caption, while the late-payment interest of 648 thousand euros is recognised under "Finance costs".

  The deferred tax asset recognised is related the tax treatment of certain revenue and expenses ssociated to the investments made to adapt the Group's facilities for commercial manufacturing. As a result of a difference in criteria between the ROVI Group and the tax authorities regarding the tax accounting of certain assets acquired as part of said investments, a settlement agreement ("acta con acuerdo") was signed, adjusting the taxable bases for corporate income tax for the years 2020, 2021 and 2022.

– Value-added tax: the investigation procedures will conclude with the formal signing of assessment acceptances resulting in tax payable of 68 thousand euros, recognised under the "Other operating expenses" caption, and late-payment interest of 12 thousand euros, recognised under the "Finance costs" caption. The obligation arising from these assessments has been recognised under the caption "Trade and other payables".

– Withholdings/payments on account of earned income and income from professional and business activities: the audit procedure was completed with the signing of acceptance agreements that resulted in tax payable of 919 thousand euros, recognised under the "Employee benefit expenses" caption, and late-payment interest of 168 thousand euros, recognised under the "Finance costs" caption. The obligation arising from these assessments was recognised under the "Trade and other payables" caption.

– Withholdings on account of non-residents' income tax: the investigation procedures were completed with no proposal for any kind of adjustment.

The Group assessed the potential task risks for the years 2023-2024 and recognised a provision of 9,207 thousand euros under the "Trade and other payables" caption (Note 16). Of this amount, 8,086 thousand euros was recognised as a deferred tax asset, while the remainder was taken to consolidated profit or loss.

Additionally, the Group revised the provision for the 2025 corporate income tax resulting in recognition of an increase of 1,024 thousand euros in the tax payable, recognised under the "Current tax liability" caption. This led to recognition of a "Deferred tax asset" for the same amount.

As a result of, among other things, possible different interpretations of current tax legislation, additional liabilities could arise as the result of an inspection. At any event, the directors consider that if any such liabilities were to arise, would not have a significant effect on the consolidated interim financial statements.

Pillar Two

ROVI falls within the scope of Pillar Two. Pillar Two was agreed in the Inclusive Framework of the initiative against base erosion and profit shifting (BEPS) of the OECD and the G-20 and approved through the Model Rules on 14 December 2021.

The Model Rules and, in short, Pillar Two have established a global minimum tax level of 15%. Thus, Pillar Two requires the affected groups to calculate their effective tax rate for each jurisdiction in which they operate in accordance with specific rules. Regarding jurisdictions in which the effective rate is lower than 15%, the Group must settle a top-up tax corresponding to the difference between the effective tax rate of the jurisdiction in question and the minimum 15% rate.

The Council of the European Union adopted Directive 2022/2523, thus incorporating this initiative into the European legal framework. This Directive substantially included the content of the Model Rules

The process of transposing the Directive into Spanish legislation concluded with approval of Law 7/2024 of 20 December, the reporting period commencing on 1 January 2024 being the first year in which it was applied.

Likewise, a transitional regime was established that governs the non-requirement of top-up tax in the tax periods that begin between December 31, 2023 and December 31, 2026, provided that qualifying Country-by-Country Reporting (CbCR) is submitted, for each jurisdiction and period.

As at 31 December 2024, the Group assessed its potential exposure to income tax arising from Pillar Two, based on application of the Transitional Safe Harbour provisions, and concluded that no top-up tax was payable under Spanish Law 7/2024 of 20 December. As at 30 June 2026, the Group updated its assessment based on the information available for each one of its tax jurisdictions and concluded that no top-up tax was payable, as they all fall within the scope of the Transitional Safe Harbours.

The Group also assessed the potential effect at 31 December 2025 and 30 June 2026, again concluding that all its tax jurisdictions could apply one of the Transitional Safe Harbours. Accordingly, no expense or liability arising from application of Pillar Two is recognised in the Group's condensed consolidated interim financial statements.

23. Earnings per share

	30 June 2026	30 June 2025
Profit attributable to company shareholders (thousand euros)	84,476	39,736
Weighted average number of shares in issue (thousand)	51,145	51,145
Basic earnings per share (euros per share)	**1.65**	**0.78**

There has been no event that could produce a dilution of the earnings per share.

24. Dividends

– On 17 June 2026, the General Shareholder's meeting of Laboratorios Farmacéuticos Rovi, S.A. approved the proposed distribution of the 2025 profit, 49,156 thousand euros, allocating the full amount to dividends. At 30 June 2026, the dividend was pending payment under the caption "Trade and other payables" (Note 16). It was paid on 15 July 2026 (Note 27).

– On 18 June 2025, the General Shareholders' Meeting of Laboratorios Farmacéuticos Rovi, S.A. approved the proposed distribution of the 2024 profit, allocating 47,911 thousand euros to dividends and 27,635 thousand euros to "Retained earnings". The dividend was paid in July 2025.

25. Related-party transactions

The Group is controlled by Norbel Inversiones, S.L., which, at 30 June 2026 held 58.19% of the parent company's shares (55.19% at 30 June 2024). At 30 June 2026, Norbel Inversiones, S.L.was owned by Messrs Juan, Javier and Iván López-Belmonte Encina, who held equal parts of 33.33% each (Note 15).

a) Sales of goods and services

	30 June 2026	30 June 2025
Sales of services:		
– Cells IA Technologies, S.L.	—	8
	—	**8**

In 2025, revenue from services provided to associated companies related to the provision of services between the companies Gineladius, S.L.U. and Cells IA Technologies, S.L. during the month preceding the latter's inclusion in the scope of consolidation with an ownership interest of 94.99%, which meant that it ceased to be an associated entity.

(Thousand euros)

b) Purchases of goods and services

	30 June 2026	30 June 2025
Purchases of services:		
– Entities in which executive directors hold an interest	1,444	1,385
	1,444	**1,381**

Services received from entities in which executive directors hold an interest relate mainly to operating leases held with the companies Norba Inversiones, S.L. and Lobelvia Inversiones, S.L.

c) Other transactions

No significant transactions between parties belonging to the Group were recognised at 30 June 2026.

d) Key management and director remuneration

	30 June 2026	30 June 2025
Wages, salaries and other current benefits		
- Members of the Board of Directors	330	330
- Key management	3,276	2,910
Contributions to defined-contribution pension plans & life insurance premiums:		
- Key management	11	10
	3,617	**3,250**

The remuneration of the executive directors related to their management functions is included under the “Key management” caption. At 30 June 2026, the Management Committee was formed by 17 members (17 members at 30 June 2025).

At 30 June 2026, ROVI had a Long-Term Incentive Plan for the executive directors for the years 2025 to 2027. The purpose of this plan is to reward the long-term creation of value for the Group in the interests of the shareholders. Amounts accrued under this Plan are recognised under the “Employee benefit expenses” caption in the income statement and included in the above “Key management and director compensation” table. At 30 June 2026, the amount pending payment for the Long-Term Incentive Plan, which was included in “Trade and other payables”, was 1,246 thousand euros (865 thousand euros at 30 June 2025).

26. Seasonality

The Group’s activities have been subject to a certain degree of seasonality in the 2026 and 2025 reporting periods and the figures for the six-month period cannot be extrapolated to the annual period. ROVI is assuming a post-pandemic scenario in which COVID-19 is likely to be a seasonal disease and the vaccine will probably be administered once a year. Therefore, it is expected that the Group's activity will be greater during the second half of the year.

27. Events after the reporting date

On 6 July 2026, Laboratorios Farmacéuticos Rovi, S.A. and Rovi Pharma Industrial Services, S.A.U. signed the assessment acceptances and settlement agreement in the terms set out in the Group's financial statements (Note 22).

On 16 July 2025, ROVI paid the dividend corresponding to the distribution of the profit for the year ended 31 December 2025 for a sum of 49,156 thousand euros. This amount was outstanding at 30 June 2026, included under the "Trade and other payables caption" (Note 16).

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

2026 Interim consolidated Management Report for the six-month period ended 30 June, 2026

The Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. (Rovi) issues the following management report in accordance with Article 262 and 148.d) of the Spanish Capital Company Act ("Ley de Sociedades de Capital"), 119 of the Securities Market Law and 49 of the Code of Commerce and in accordance with "Guidelines on Alternative Performance Measures" issued by European Securities and Markets Authority (ESMA).

1.- CORPORATE PROFILE AND BUSINESS MODEL

The Company is the parent company of a fully-integrated specialized Spanish pharmaceutical group (ROVI or "the Group") engaged in the research and development, contract manufacturing and the marketing of small molecules and biological specialties. The Group has three main growth pillars:

- Pharmaceutical specialties, split in two areas:
  - Prescription products: With two divisions: Low-molecular-weight heparin division (LMWH) and own and licensed product division.
  - Diagnostic imaging contrast agents and other hospital products.
- Contract manufacturing: Specialists in solutions for prefilled syringes, solid oral forms and vials.
- R&D, split in three areas:
  - Innovative drug release technology, ISM®.
  - Glycomics area.
  - Multilayer technology for urethral catheters.

As a result of a combination of factors, among which the Group's stability, due to the growth of its recurring business and its strong financial position, sound strategy and clear pillars of growth may be highlighted, the Company's reactive profile has been reinforced.

In addition, ROVI has a sound, low-risk R&D policy, where the patented ISM® platform (internally-developed and patented innovative drug-release technology which allows the prolonged release of the compounds administered by injection) opens up new channels of growth. The Company allocates a large part of its resources to research, in order to remain in the vanguard in both the product area and the manufacturing and development systems area.

ROVI enjoys a series of competitive advantages that have allowed it to position itself as one of the principal leaders in itsmarket niche, in a sector which, moreover, has high entry barriers:

- Unique knowledge of low-molecular-weight heparins (LMWH).
- Infrastructure with operating advantages.
- Diversified portfolio
- Low-risk innovation

In all its business lines, ROVI as a group is aware that its activity does not consist only of the health improvements provided by its products but that, additionally, it wishes to respond to the social and environmental demands related to the impact of its activity. To achieve this, ROVI's economic development must be compatible with its conduct in respect of ethical, social, labour and environmental issues, and respect for human rights.

For more information, please see Integrated Report, which is part of this Management Report, or visit: www.rovi.es

2.- BUSINESS PERFORMANCE

In € millions	Six-month period ended 30 June		Growth	% Growth
	2026	2025		
Operating revenues (1)	344.2	314.6	29.6	9%
Other income (2)	12.8	0.7	12.1	n.a
Total Revenue (3)	**357.0**	**315.3**	**41.7**	**13%**
Cost of sales (4)	(119.9)	(119.1)	(0.8)	1%
Gross profit (5)	**237.1**	**196.2**	**40.9**	**21%**
% margin (11)	*68.9%*	*62.4%*		*6,5pp*
R&D Expenses (6)	(33.3)	(16.8)	(16.5)	98%
SG&A (7)	(145.0)	(113.7)	(31.3)	28%
Gain on bargain purchase	62.4	—	62.4	n.a
Share of profit/(loss) on Joint Ventures and associated	0.1	(0.1)	0.2	n.a
EBITDA (8)	**121.2**	**65.6**	**55.6**	**85%**
% margin (11)	*35.2%*	*20.9%*		*14,4pp*
EBIT (9)	**103.2**	**50.9**	**52.3**	**103%**
% margin (11)	*30.0%*	*16.2%*		*13,8pp*
Net profit (10)	**84.4**	**39.7**	**44.7**	**113%**

(1) Operating revenue refers to revenue.
(2) Other income includes the recognition of government grants on non-financial non-current assets and other.
(3) Total revenue calculated as revenue plus the recognition of government grants on non-financial non-current assets and other.
(4) Cost of sales calculated as the amount of procurements plus that corresponding to the change in inventories of finished goods and work in progress and raw materials and consumables use.
(5) Gross profit calculated as revenue plus the recognition of government grants on non-financial non-current assets and other less change in inventories of finished goods and work in progress and raw materials and consumables used.
(6) R&D expenses are calculated as the sum of employee benefit expenses and other operating expenses related to scientific research and technological development.
(7) SG&A calculated as the amount of employee benefit expenses plus other operating expenses plus work carried out by the Group on non-current assets" minus research & development expenses.
(8) EBITDA calculated as profit before interest, taxes, depreciation and amortization.
(9) EBIT calculated as profit before taxes and interest.
(10) Net profit refers to profit for the period.
(11)The gross margin and the EBITDA and EBIT margins are calculated as the result of dividing the gross profit, the EBITDA and the EBIT, respectively, by revenue, expressed as a percentage.

Note: certain numerical figures included in this document have been rounded. Therefore, discrepancies in tables between totals and the sums of the amounts listed may occur due to such rounding.

Total revenue in the first half of 2026 amounted to 357.0 million euros, up 13% compared to 315.3 million euros in the same period of 2025. Operating revenue in the first half of 2026 was 344.2 million euros, up 9% compared to 314.6 million euros in the first half of 2025, mainly driven by the strong performance of the contract development and manufacturing business ("CDMO"), whose sales increased by 38% to 106.3 million euros in the first half of 2026.

Sales outside Spain increased 16% in the first half of 2026, compared to the first half of 2025, to 201.5 million euros, mainly driven by the strong performance of the CDMO business. Sales outside Spain represented 59% of operating revenue in the first half of 2026 compared to 55% in the first half of 2025.

Sales of prescription-based pharmaceutical products decreased 1% to 205.7 million euros in the first half of 2026.

Sales of the heparin franchise (Low Molecular Weight Heparins and other heparins) decreased 4% to 130.1 million euros in the first half of 2026. Heparin sales represented 38% of operating revenue in the first half of 2026 compared to 43% in the first half of 2025.

Sales of Low Molecular Weight Heparins (LMWH) (enoxaparin biosimilar and bemiparin) decreased 5% to 125.3 million euros in the first half of 2026. This decrease was mainly attributable to the weaker performance of bemiparin, particularly in international sales, as a result of high inventory levels held by partners.

As a result of a better-than-expected performance, ROVI expects low-molecular-weight heparin (LMWH) sales to decrease by a mid-single-digit percentage in 2026, compared with the previous guidance of a high-single-digit decrease. Nevertheless, their performance will continue to be affected primarily by: (i) lower order volumes expected from partners in 2026, since they hold high levels of stocks from the previous year, and (ii) growing competitive pressure on prices.

Sales of the enoxaparin biosimilar decreased by 2% year-on-year to 78.6 million euros in the first half of 2026.

Bemiparin sales decreased by 9% to 46.7 million euros in the first half of 2026 compared with the first half of 2025. This performance was mainly driven by a contraction in international sales, which fell by 17% to 19.1 million euros, largely reflecting overstocking by international partners in the first half of 2026. Sales in Spain (Hibor®) decreased by 3% to 27.6 million euros, primarily due to lower penetration in the prophylaxis segment. Despite the year-on-year decline during the first half of 2026, bemiparin international sales showed a strong recovery in the second quarter of 2026, increasing by 53% versus the second quarter of 2025 and by more than threefold compared with the first quarter of 2026. For 2026, ROVI expects bemiparin sales to increase in the low single-digit percentage compared with 2025.

Sales of Okedi®, the first ROVI product based on its leading-edge drug delivery technology, ISM®, and indicated for the treatment of schizophrenia in adults for whom tolerability and effectiveness has been established with oral risperidone, reached 34.0 million euros in the first half of 2026, up 27% versus the first half of 2025. During the first half of 2026, the product was marketed in Germany, UK, Spain, Portugal, Italy, Austria, Greece, Serbia, the Nordic countries, Australia, Taiwan and the Netherlands.

Sales of Neparvis®, a specialty product from Novartis, launched in Spain in December 2016, indicated for the treatment of adult patients with symptomatic chronic heart failure and reduced ejection fraction, increased 2% to 28.2 million euros in the first half of 2026, compared to 27.7 million euros in the first half of 2025.

Sales of Volutsa®, a specialty product from Astellas Pharma indicated for the treatment of moderate to severe storage symptoms and voiding symptoms associated with benign prostatic hyperplasia, launched in Spain in February 2015, decreased by 7% to 4.2 million euros in the first half of 2026, mainly due to the competitive environment following the entry of generics in the second quarter of 2023.

Sales of Orvatez®, a specialty product from Organon & Co. (“Organon”) indicated as adjunctive therapy to diet in patients with hypercholesterolemia, decreased by 33% to 4.7 million euros in the first half of 2026, compared to the first half of 2025. This decrease was mostly caused by the entry of generics into the market, which resulted in a product price reduction by competitors. ROVI consequently dropped the price of Orvatez® by 40% in October 2024.

Sales of contrast imaging agents and other hospital products increased by 10% to 31.6 million euros in the first half of 2026.

CDMO sales increased 38% to 106.3 million euros in the first half of 2026 in comparison with the first half of 2025, mainly driven by: (i) the growth in business with existing customers following the restoration of full operational capacity at the Madrid facility after its temporary closure during the first half of 2025 to upgrade some Annex 1 GMP aspects for aseptic manufacturing; and (ii) the contribution of revenue generated under the supply agreement with Bristol Myers Squibb entered into in connection with the acquisition of the Phoenix facility, completed on April 1, 2026. Revenue from this customer accounted for approximately 13% of total CDMO revenue in the first half of 2026.

Over the past years, ROVI has invested substantial capital to build global leadership in sterile fill & finish (F&F) capacity and technology services. With these recent investments, and with current expansions underway, ROVI expects to significantly increase its current sterile capacity at its FDA (Food and Drug Administration) and EMA (European Medicine Agency) / EU GMP Annex-1 compliant facilities in Spain. This will allow ROVI to continue to capitalize on the imbalance between the available capacity and the rising demand across the sterile fill & finish market, building on the good drive in commercial activity and alliance opportunities across strategic high-growth modalities – including innovative biologics, biosimilars, vaccines and novel modalities for pre-filled syringes and cartridges.

Gross profit increased 21% to 237.1 million euros in the first half of 2026. Gross margin showed an increase of 6.5 percentage points, from 62.4% in the first half of 2025 to 68.9% in the first half of 2026. This increase was impacted by the recognition of revenue associated with the R&D aid awarded by the CDTI for the LAISOLID project, which is recorded under the "Other income" line. Excluding the impact of "Other income", gross margin would have increased by 3.0 percentage points to 65.2% mainly due to: (i) the increase in the CDMO business which contributed higher margins to Group sales, (ii) the increased contribution of Okedi® sales, which added high margins, and (iii) the decrease in LMWH raw material prices, which had a positive impact on gross margin.

R&D expenses increased by 98% to 33.3 million euros in the first half of 2026. They were mainly related to the preparation for the development of the phase III clinical trial of Letrozole SIE.

SG&A expenses increased 27% to 145.0 million euros in the first half of 2026 compared with the first half of 2025. This decrease was mainly due to:

- higher “Employee benefit expenses (excl. R&D),” which increased 23% year-on-year, driven primarily by (i) the addition of ROIS Phoenix Inc.'s employees following the company's inclusion in the Group's consolidation perimeter, (ii) a 3% wage increase due to the entry into force of the XXI Collective Agreement of the Chemical Industry 2024-2026[1], (iii) the hiring of new CDMO personnel, and (iv) the recognition of non-recurring expenses resulting mainly from the tax audit and investigation procedures carried out by the Tax and Customs Control Office of the Large Taxpayers Central Office regarding withholding taxes and advance tax payments on employment income, professional income and economic activities for the period between September 2020 and December 2022. Excluding non-recurring expenses, “Employee benefit expenses (excl. R&D),” increased by 20% in the first half of 2026; and

- higher “Other operating expenses (excl. R&D),” which increased 34% year-on year. This increase was mainly driven by (i) the incorporation of ROIS Phoenix Inc. into the Group's consolidation perimeter, (ii) lower operating expenses in the first half of 2025, a period during which they were reduced as a result of the temporary closure of the Madrid facility to upgrade some Annex 1 GMP aspects for aseptic manufacturing, and (iii) the recognition of non-recurring expenses mainly associated with the write-off of assets that are no longer operational and the execution of certain strategic projects. Excluding non-recurring expenses, "Other operating expenses (excl. R&D)" increased by 28% in the period.

"SG&A expenses (excl. R&D and non-recurring expenses)" increased by 24% to 140.5 million euros in the first half of 2026 compared to the first half of 2025.

For 2026, ROVI expects SG&A expenses (excluding ROIS Phoenix Inc. from the Group) to increase by a mid- to high-single-digit percentage compared with 2025.

Depreciation and amortisation expenses increased by 22% to 18.0 million euros in the first half of 2026, as a result of the new property, plant and equipment and intangible asset purchases made during the last year.

Net financial costs reached 1.7 million euros in the first half of 2026, compared to net financial costs of 1.3 million euros in the first half of 2025. This increase was mainly driven by higher finance costs as a result of late-payment interest associated with the tax audit covering fiscal years 2020 to 2022. This impact was partially offset by (i) gains arising from changes in the fair value of financial instruments, and (ii) positive exchange differences. Excluding the financial costs associated with the tax audit, net financial result would have amounted to an expense of €0.3 million in the first half of 2026, reflecting a 79% improvement compared with the net financial expense recorded in the first half of 2025.

The effective tax rate decreased by 3.1 percentage points from 20.0% in the first half of 2025 to 16.9% in the first half of 2026. This reduction was mainly attributable to the recognition of a gain on a bargain purchase (badwill) arising from the acquisition of the Phoenix facility, which was recorded as accounting income with no tax impact, thereby reducing the effective tax rate for the period.

EBITDA increased by 85% to 121.2 million euros in the first half of 2026, with an EBITDA margin of 35.2%, up 14.4 percentage points compared to the same period of 2025. This performance mainly reflects the impact of the gain on bargain purchase.

EBITDA excluding badwill decreased by 10% to 58.8 million euros in the first half of 2026, with EBITDA margin standing at 17.1%.

EBIT increased by 103% compared to the first half of 2025, reaching 103.2 million euros in the first half of 2026. This performance resulted in a 13.8 percentage point improvement in EBIT margin, which stood at 30.0% in the first half of 2026, up from 16.2% in the first half of 2025.

EBIT excluding badwill decreased by 20% to 40.9 million euros in the first half of 2026, with EBIT margin standing at 11.9%.

Net profit amounted to 84.4 million euros in the first half of 2026, compared to 39.7 million euros in the same period of 2025, representing an increase of 113%.

Non-controlling interests refer to ROVI's partners in Glicopepton Biotech, S. L. and Cells IA Technologies, S.L.

EBITDA “Pre-R&D and Pre-Badwill”, calculated excluding badwill in the first half of 2026 and R&D expenses in the first half of 2026 and the first half of 2025, increased by 12%, from 82.4 million euros in the first half of 2025 to 92.2 million euros in the same period of 2026, reflecting a 0.6 percentage point increase in the EBITDA margin to 26.8% in the first half of 2026 (see “Pre-R&D costs and Pre-Badwill” columns of the table below). Likewise, recognizing the same amount of R&D expenses in the first half of 2026 as in the same period of 2025, EBITDA would have increased by 15% to 75.4 million euros, reflecting a 1.0 percentage point increase in the EBITDA margin to 21.9% in the first half of 2026, up from 20.9% in the same period of 2025 (see “Flat R&D costs and Pre-Badwill” columns of the table below).

EBIT “Pre-R&D and Pre-Badwill”, calculated excluding badwill in the first half of 2026 and R&D expenses in the first half of 2026 and the first half of 2025, increased by 10%, from 67.7 million euros in the first half of 2025 to 74.2 million euros in the same period of 2026, reflecting a flat EBIT margin of 21.6% compared with the first half of 2025 (see “Pre-R&D costs and Pre-Badwill” columns of the table below). Likewise, recognizing the same amount of R&D expenses in the first half of 2026 as in the first half of 2025, EBIT would have increased by 13% to 57.4 million euros, reflecting a 0.5 percentage point increase in the EBIT margin to 16.7% in the first half of 2026, up from 16.2% in the first half of 2025 (see “Flat R&D costs and Pre-Badwill” columns of the table below).

3.- LIQUIDITY AND CAPITAL RESOURCES

3.1- Liquidity

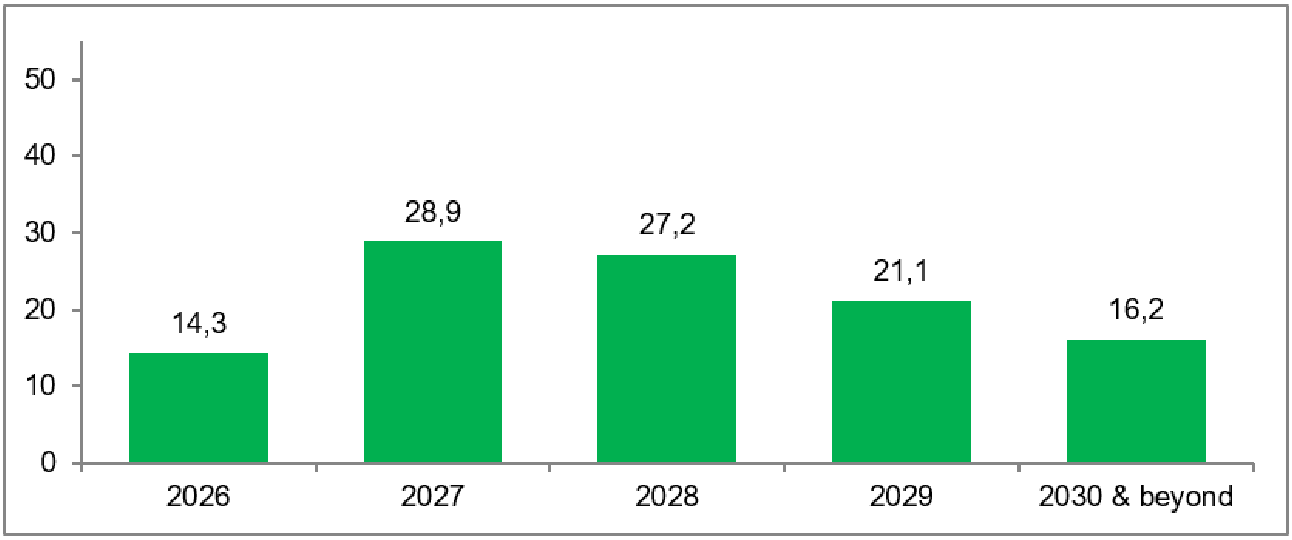
As of 30 June 2026, ROVI has a gross cash position of 130.2 million euros compared to 99.9 million euros as of 31 December 2025 and net debt of 22.5 million euros (equity securities plus deposits plus financial derivatives plus cash and cash equivalents minus current and non current financial debt), compared to 22.0 million euros as of 31 December 2025.

3.2.- Capital Resources

As of 30 June 2026, ROVI's total debt decreased to 107.6 million euros. Debt with public administration represented 9% of total debt.

In thousand euros	30 June 2026	31 December 2025
Bank borrowings	84,893	94,994
Debts with public administration	10,059	11,043
Financial liabilities for leases	12,738	15,687
Derivatives	—	97
Total	**107,690**	**121,821**

Debt maturities at 30 June 2026, are shown in the following graph (millions of euros):



4.- Research and development

ISM® technology platform

ROVI is developing Letrozole SIE (Superior Inhibition of Estrogens) (formerly Letrozole LEBE) for the treatment of hormone receptor-positive breast cancer. This investigational medicine is expected to be superior to the oral letrozole (Femara®[1]) marketed currently due to its increased oestrogen suppression which is expected to result in clinical benefits.

Accordingly, its clinical development plan includes an efficacy trial in postmenopausal women with advanced breast cancer designed to demonstrate the superior efficacy of Letrozole SIE versus Femara® in delaying disease progression (SIE-3[2]).

This new investigational medicine is planned to follow the regulatory pathway 505(b)(2) in the United States and a hybrid application (under Article 10(3) of Directive 2001/83/EC) will be filed in Europe, seeking marketing authorisation with the same therapeutic indications as Femara® in both the United States and Europe. This would allow Letrozole SIE to be used at all the stages of breast cancer in postmenopausal women with oestrogen receptor-positive tumours.

A single-dose phase I study (LEILA-1)[3] conducted in Europe has recently finished (currently under final data analysis). The preliminary results support the progression to the next steps of the clinical develop programme.

Consequently, the Investigational New Drug (IND) Application of Letrozole SIE has already been approved by the US Food and Drug Administration (FDA). Recruitment for the following clinical trials, including a phase III efficacy clinical trial, is expected to start in the third quarter of 2026.

Furthermore, ROVI is also developing Risperidone QUAR, a quarterly long-acting risperidone injection. The first phase I clinical trial with ascending doses[4] has already finished and final data confirm that this formulation, similarly to Okedi®, is able to provide plasma levels in the therapeutic range on the same day as the injection without the need for prior injections of monthly formulations, loading doses or concomitant oral risperidone doses, and to maintain them, on a

[1] Femara® is a registered trademark of Novartis AG
[2] A Study to Investigate the Efficacy and Safety of Letrozole SIE Compared With Femara® (Both Combined With the CDK4/6 Inhibitor Ribociclib) in Postmenopausal Women With HR-Positive, HER2 Negative, Inoperable Locally Advanced or Metastatic Breast Cancer (SIE-3). National Library of Medicine. Clinicaltrials.gov. NCT07340658 (available at: https://clinicaltrials.gov/study/NCT07340658).
[3] Evaluation of the Pharmacokinetics, Safety, and Tolerability of IM Letrozole LEBE in Healthy Post-menopausal Women (LEILA-1). National Library of Medicine. Clinicaltrials.gov. NCT06315205 (available from: https://clinicaltrials.gov/study/NCT06315205).
[4] Pharmacokinetics, Safety and Tolerability of Different Formulations and Dose Strengths of Quarterly Risperidone (QUAR) in Patients With Schizophrenia (QUARTZ). National Library of Medicine. Clinicaltrials.gov. NCT06276361 (available from: https://clinicaltrials.gov/study/NCT06276361).

sustained basis, with little accumulation, in the following doses, making the clinical efficacy very predictable and improving tolerability. Consequently, ROVI is currently starting up two new multinational clinical studies, including a phase III efficacy trial. Patient enrolment is planned to begin by the fourth quarter of 2026.

Most patients suffering from schizophrenia have a lack of insight into their disease, resulting in lack of adherence. Risperidone QUAR will allow patients who are admitted to hospital because their condition is deteriorating to be treated with a single injection covering the three most important months, from the early moments of the episode to the stabilisation of the patient.

ROVI plans to register this new medicine in the European Union through a hybrid application (under Article 10(3) of Directive 2001/83/EC), for which it has designed a clinical programme similar to the one previously executed for Okedi®, with the objective of obtaining the same therapeutic indication as the latter: treatment of schizophrenia in adults for whom tolerability and effectiveness have been established with oral risperidone.

5.- Dividends

On 17 June 2026, the General Shareholder's meeting of Laboratorios Farmacéuticos Rovi, S.A. approved the proposed distribution of the 2025 profit, 49,156 thousand euros, allocating the full amount to dividends. At 30 June 2026, the dividend was pending payment under the caption "Trade and other payables". It was paid on 15 July 2026.

6.- Capital expenditure

In the first six months of 2026 and 2025 ROVI invest mainly in ROVI's manufacturing facilities:

- 2.1 million euros was invested in the Madrid injectable manufacturing facility, compared with the 0.6 million euros invested in the first half of 2025:
- 3.1 million euros was invested in the San Sebastián de los Reyes injectable manufacturing facility, compared with the 1.2 million euros invested in the first half of 2025;
- 0.1 million euros was invested in the Granada manufacturing facility, compared with the 0.2 million euros invested in the first half of 2025;
- 1.5 million euros was invested in the Alcalá de Henares manufacturing facility, compared with 1.2 million euros invested in this plant in the first half of 2025;
- 1.3 million euros was invested in the ISM® industrialisation, compared with the 0.4 million euros invested in the first half of 2025;
- 0.1 million euros was invested in the construction, currently in progress, of the new heparin manufacturing facility in Escúzar (Granada), compared with the 1.2 million euros in the first half of 2025;
- 9.1 million euros was invested in the Glicopepton Biotech, S.L. manufacturing facility, compared with the 3.7 million euros invested in the first half of 2025;
- 11.5 million euros was invested in the new vial filling line and expansion of operations at the Madrid, San Sebastián de los Reyes and Alcalá de Henares manufacturing facilities, compared with the 11.6 million euros invested in the first half of 2025.

In addition, the acquisition of the manufacturing facility in Phoenix (Arizona) represented additions arising from business combinations of 140,994 million euros.

7.- Treasury share transactions

a) Liquidity contract

Under the liquidity contract signed by ROVI, in the first six months of 2026, the Group acquired a total of 524,154 treasury shares (524,154 in the first six months of 2025), disbursing a sum of 39,265 thousand euros for them (28,380 thousand euros at 30 June 2025). In the first half of 2026, a total of 529,962 treasury shares were sold (524,154 in the first half of 2025) for an amount of 38,808 thousand euros (28,364 thousand euros in 2025). These shares had been acquired at a weighted average cost of 38,590 thousand euros (29,312 thousand euros in 2025), giving rise to a profit of 218 thousand euros on the sale, which has been taken to reserves in 2026 (loss of 948 thousand euros in 2025). At 30 June 2026, there were 92,764 treasury shares (86,264 at 30 June 2025).

8.- Headcount evolution

In the first half of 2026, the average number of employees has been 2,470 (2,188 in the same period of 2025), of which 1,298 were women (1,190 of women in the same period of 2025).

9.- Environmental information

The Company Laboratorios Farmacéuticos Rovi, S.A. is registered with the SIGRE for the environmental management of packaging recovery. The total waste management expenses in the first half of 2024 totalled euros 70 thousand (337 thousand Euros in the first half of 2025).

The Group company Rovi Pharma Industrial Services, S.A.U. handle the rest of the Group's environmental tasks and, in order to contribute to the protection and improvement of the environment, had a waste management expense of 477 thousand euro in the first half of 2026 (359 thousand euro in the first half of 2025).

10.- Outlook for 2026

ROVI maintains its operating revenue outlook for 2026.

ROVI expects its operating revenue to increase by a low- to mid-single-digit percentage compared to 2025. This outlook is subject to various factors, the evolution of which remains difficult to predict accurately. Among the main factors taken into account when preparing this guidance, the following may be highlighted:

- Lower revenue forecast for 2026 under the prefilled syringe manufacturing agreement entered into with a global pharmaceutical company, which was disclosed as inside information on 25 April 2024. This is due, among other factors, to a delay in the initially expected commencement of routine manufacturing operations, which remains subject to the relevant regulatory authorisation, as well as increased uncertainty regarding anticipated demand, without prejudice to the minimum contractual obligations assumed by the two parties; and

- Growing competitive pressure on pricing in the heparin franchise in the current context of increased regulatory and geopolitical uncertainty and greater volatility in supply and cost dynamics. Additionally, the heparin franchise performed better than expected in 2025, mainly due to an increase in orders from international partners. Therefore, we expect lower orders from these partners in 2026 since they hold a high level of stocks.

In any event, the Company maintains a prudent approach to its outlook for 2026, reflecting the competitive environment and the current visibility of its main lines of business, which it will continue to monitor closely.

11.- Risk Management

11.1 Operating risk

The main risk factors to which the Group considers itself to be exposed in respect of meeting its business goals are the following:

- Risk of cyberattacks.
- Changes in the prescription criteria or market regulations intended to contain pharmaceutical spending.
- Impact of the current geopolitical, socio-political and macroeconomic threats.
- Failure to conclude successfully – or as expected – the Research & Development projects that ROVI is conducting.
- Concentration of operations in specific customers.
- Incidents related to the quality of the products sold by ROVI and incidents in the clinical trials of medicines, side effects of the products sold by ROVI or incorrect management of the notifications in this respect.
- Changes in the supply conditions of the necessary manufacturing materials or the products that ROVI markets.
- Risk derived from adapting to climate change requirements and regulations.
- Difficulty in attracting, motivating or retaining personnel.
- Failure to comply with the regulations applicable to the industry and/or ROVI's activities.
- Tax risk inherent to the activity of companies of the Group's size and complexity.

ROVI monitors and remains permanently alert to any risks that may adversely affect its business activities, applying the appropriate policies and measures to manage them and constantly developing contingency plans that can reduce or offset their impact. Among these, special attention should be drawn to the fact that the Group (i) continues to improve its processes and controls, including those related to the manufacturing processes and those arising from internationalisation; (ii) is working intensively to maintain broad and diversified portfolios of both products and customers; (iii) continues to pursue its goal of constantly opening up new markets as a result of its international expansion project; (iv) is intensifying its efforts to mitigate the risk of cyberattack by raising awareness among its employees and conducting cybersecurity reviews; (v) is continuing with the diversification of its suppliers of raw materials and other packaging materials necessary to manufacture its products; (vi) continues striving to improve its personnel policies; (vii) has started to quantify the risk derived from climate change; and (viii) continues to monitor regulatory compliance, including compliance with the regulations applicable in the different geographical areas where it operates.

11.2 Financial risk

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The main detected and managed risks of the Group are detailed below:

11.2.1 Market risk

Market risk is divided in:

a) Foreign exchange risk: this risk is low because (i) virtually all the Group's assets and liabilities are in euros; (ii) a majority of the transactions with foreign parties are carried out in euros; and (iii) transactions for a significant amount in currencies other than the euro are hedged with financial instruments that minimise the impact of exchange-rate risk.

b) Price risk: the Group is exposed to price risk for equity securities because of investments held by the Group and classified as equity securities on the consolidated statement of financial position. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. The portfolio is diversified in accordance with the limits set by the Group. The Group does not use derivatives to hedge price risk.

c) Interest rate risk: the Group is subject to interest rate risk in respect of cash flows on non-current financial debt transactions at variable rates. Group policy is to try to keep most of its financial debt in the form of debt with government entities by obtaining reimbursable advances on which there is no interest-rate risk and, in the case of bank debt, to obtain cash flows not only at variable rates, but also at fixed rates, thus keeping the impact of interest-rate risk to a minimum.

d) Raw material price risk: the Group is exposed to changes in the conditions under which raw materials and other packaging materials needed to manufacture its products are supplied. To minimise this risk, the Group maintains a diversified portfolio of suppliers and manages its stock levels efficiently.

11.2.2 Credit risk

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, receivables classified as equity securities and trade receivables.

To assess the credit risk on receivables, the Group periodically evaluates its customer portfolio considering two blocs: government and non-government. Government customers are defined as all those that are government entities for which, given their nature, a low credit risk is considered to exist. Most of these customers are in the healthcare sector and are hospitals and medical clinics whose transactions are regulated by law. With regard to non-government customers, the Group includes in this category all private customers, such as wholesalers, manufacturing customers and other pharmaceutical companies, and assesses them on the basis of the age of their debt, their financial position and their credit rating (if available).

The contracts the Group signs with its customers have an average term of between 3 and 5 years, which allows a considerable stable flow of revenue to be generated. Likewise, due to the credit quality of the private customer, as well as the Group's internal systems and the collection periods established, there was no significant impact on the Group in either 2023 or 2022.

The banks and financial institutions with which the Group works generally have independent ratings. If customers have been independently rated, such ratings are used. If this is not the case, then the Group assesses the risk on the basis of the customer's financial position, historical experience and a series of other factors. In those cases in which there is no doubt as to the customer's financial solvency, the Group elects not to set credit limits.

11.2.3 Liquidity risk

Management periodically monitors the liquidity estimates of the Company in accordance with the expected cash flows. ROVI maintains sufficient cash and marketable securities to meet its liquidity requirements.

Foreign exchange risk

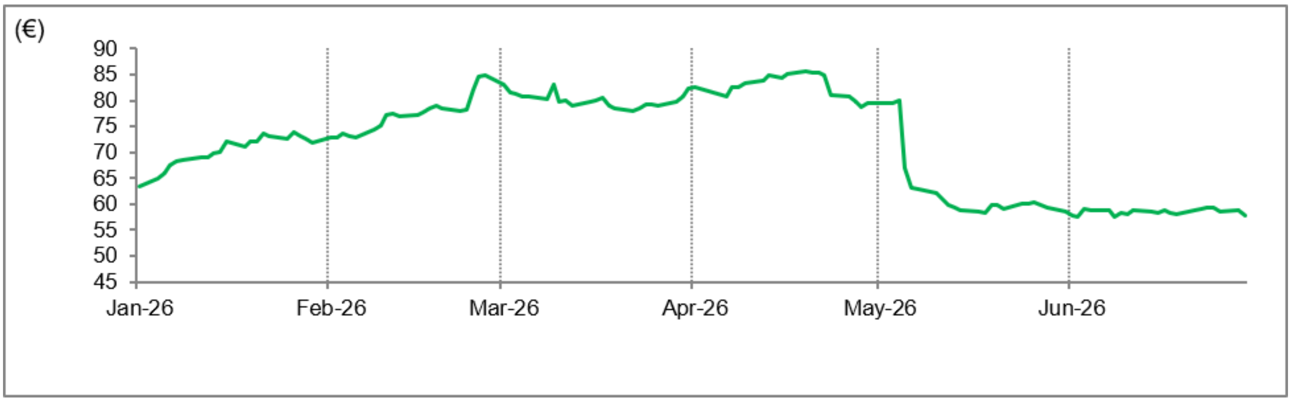
Foreign exchange risk is low because: (i) most of the Group's assets and liabilities are denominated in euros; (ii) a large portion of transactions with foreign counterparties are carried out in euros; and (iii) significant transactions in currencies other than the euro are hedged through financial instruments that minimise the foreign exchange risk.

12.- Stock market capitalization

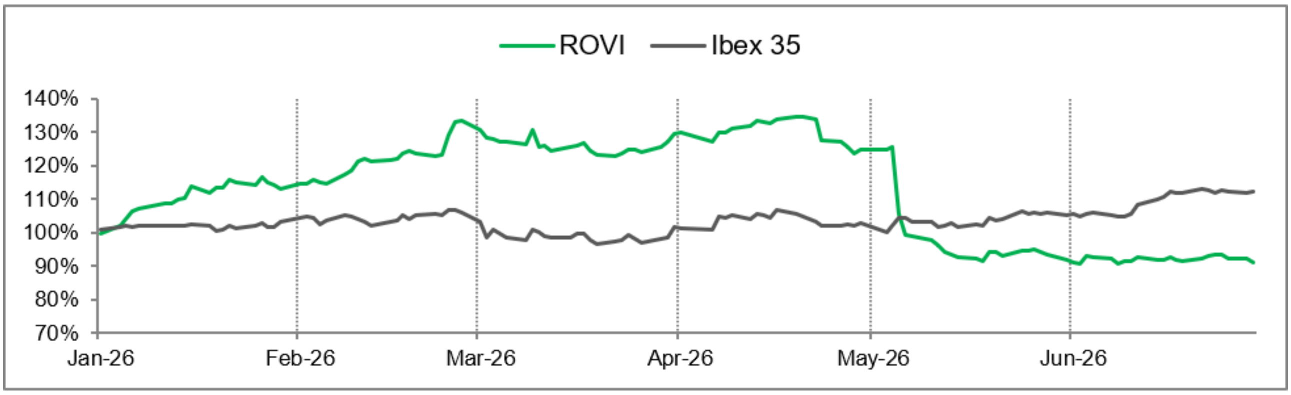
On the December 5th 2007, ROVI carried out an Initial Public Offering (IPO) of shares initially intended for qualified investors in Spain and to qualified institutional investors abroad. The face value of the operation, without including the shares corresponding to the green shoe purchase option, was 17,389,350 shares already issued and in circulation with a nominal value of 0.06 euros per share, giving a total nominal amount of 1,043,361 euros. The offering price for the operation was 9.60 euros per share.

Additionally, in 2018, a capital increase was carried out through the issue of 6,068,965 newly-issued ordinary shares in the Company with a par value of 0.06 euros each, belonging to the same class and series as the existing shares that were already in issue.

The following graph shows the fluctuation of the share price in the stock market in 2026:



The following chart shows the performance of the share price of ROVI compared with the IBEX 35 index in 2026:



13.- Events after reporting date

On 6 July 2026, Laboratorios Farmacéuticos Rovi, S.A. and Rovi Pharma Industrial Services, S.A.U. signed the assessment acceptances and settlement agreement in the terms set out in the Group's financial statements.

On 16 July 2025, ROVI paid the dividend corresponding to the distribution of the profit for the year ended 31 December 2025 for a sum of 49,156 thousand euros. This amount was outstanding at 30 June 2026, included under the "Trade and other payables caption".

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

2026 Interim consolidated Management Report for the six-month period ended 30 June, 2026

ANNEX 1

ALTERNATIVE PERFORMANCE MEASURES

In addition to the financial information prepared in accordance with International Financial Reporting Standards ("IFRSs") taken from our financial statements, this document includes certain alternative performance measures ("APMs") as defined in the ESMA (European Securities and Markets Authority) Guidelines on Alternative Performance Measures of 5 October, 2015 (ESMA/2015/1415), as well as some non-IFRS financial indicators. The financial measures contained in this document that are considered APMs or non-IFRS financial indicators have been prepared on the basis of the ROVI Group's financial information but are not defined or set out in detail within the framework of the applicable financial information and have not been audited or reviewed by ROVI's auditors.

These APMs are considered figures that have been adjusted in respect of those that are presented in accordance with the International Financial Reporting Standards endorsed by the European Union (IFRS-EU), which form the applicable accounting framework for the consolidated financial statements of the ROVI Group. Therefore, the reader should consider them to complement the latter but not to replace them.

ROVI uses these APMs and non-IFRS financial indicators to plan, oversee and assess its performance. ROVI considers the APMs and non-IFRS financial indicators to be useful to allow the management team and investors to compare the past or future financial performance, the financial situation and the cash flows. Notwithstanding, these APMs and non-IFRS financial indicators are considered complementary and are not intended to replace IFRS measures. Furthermore, other companies, including some in ROVI's sector, may calculate such measures differently, which reduces their usefulness for comparative purposes.

This document contains information on the alternative performance measures (APMs) and non-IFRS financial indicators used by ROVI, including their definitions and a reconciliation between the applicable management indicators and the financial information set out in the consolidated financial statements prepared under IFRSs. The document is available on ROVI's website and may be accessed on the following link: (https://www.rovi.es/en/shareholders-investors/financial-business-information).

In this respect, in accordance with the Guidelines issued by the European Securities and Markets Authority (ESMA), in force since 3 July, 2016, in relation to the transparency of Alternative Performance Measures, ROVI provides below information concerning the APMs it considers significant that are included in this press release:

- **Operating revenue**

This APM shows the revenue that the group generates from its main business activities.

Operating revenue refers to revenue.

- **Other revenue**

Other revenue shows the grants obtained by the Group to develop its R&D&I and other projects.

Other revenue refers to the recognition of government grants on non-financial non-current assets and other.

- **Total revenue**

This APM shows all the group's revenues.

We calculate total revenue as revenue plus the recognition of government grants on non-financial non-current assets and other.

- **Cost of sales**

The cost of sales reflects the cost involved in producing or acquiring the products or services that ROVI sells.

The cost of sales is calculated as the amount of raw materials and consumables used plus that corresponding to the changes in inventories of finished goods and work in progress.

- **Gross profit**

Gross profit is an indicator that measures the direct profit that ROVI obtains from carrying out its income-generating activities.

We calculate gross profit as total revenue less cost of sales.

- **Gross margin or gross profit as % of operating revenue**

This APM is a percentage indicator that measures the direct profit that ROVI obtains from its operating revenue.

We calculate gross margin or gross profit as % of operating revenue as the percentage that the gross profit represents in the revenue (operating revenue).

- **Research & Development ("R&D") Expenses**

R&D expenses reflect expenses related to scientific research and technological development carried out by ROVI.

R&D expenses are calculated as the sum of employee benefits expenses and other operating expenses related to scientific research and technological development.

- **SG&A Expenses**

Selling, General & Administrative (SG&A) Expenses is an indicator that measures expenses related to the general internal operations and management of the company.

SG&A calculated as the amount of employee benefit expenses plus other operating expenses plus work carried out by the Group on non-current assets" minus research & development expenses.

- **EBITDA**

EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is an indicator that measures the group’s operating profit before interest, taxes, impairment, depreciation and amortization have been deducted. Management uses it to assess the results over time, allowing a comparison with other companies in the sector.

We calculate EBITDA as profit before: taxes, interest, depreciation and amortization.

- **EBITDA margin or EBITDA as % of operating revenue**

This APM is a percentage indicator that measures the operating profit that ROVI obtains from its operating revenue before interest, taxes, impairment, depreciation and amortization are deducted.

We calculate EBITDA margin or EBITDA as % of operating revenue as the percentage that the EBITDA represents in the revenue (operating revenue).

- **EBITDA “Pre-R&D”**

This APM is used by ROVI to show EBITDA from the on-going business.

We calculate EBITDA “Pre-R&D” as EBITDA excluding: R&D expenses and non-recurring income and expenses.

- **EBIT**

EBIT (Earnings Before Interest and Taxes) is an indicator that measures the group's operating profit before interest and tax are deducted. Like EBITDA, Management uses it to assess the results over time, allowing a comparison with other companies in the sector.

We calculate EBIT as profit before: taxes and interest.

- **EBIT margin or EBIT as % of operating revenue**

This APM is a percentage indicator that measures the operating profit that ROVI obtains from its operating revenue before interest and tax are deducted.

We calculate EBIT margin or EBIT as % of operating revenue as the percentage that the EBIT represents in the revenue (operating revenue).

- **EBIT "Pre-R&D"**

This APM is used by ROVI to show EBIT from the on-going business.

We calculate EBIT "Pre-R&D" as operating profit for the period excluding: Research and Development expenses ("R&D") and non-recurring income and expenses.

- **Net profit**

Net profit is an indicator that measures the group´s profit for the period.

We calculate Net profit as EBIT plus finance costs-net and income tax.

- **Net profit as % of operating revenue**

This APM is a percentage indicator that measures the profit for the period that ROVI obtains from its operating revenue.

We calculate net profit as % of operating revenue as the percentage that the net profit represents in the revenue (operating revenue).

- **Net profit "Pre-R&D"**

This APM is used by ROVI to show the profit for the period related to the on-going business.

We calculate net profit "Pre-R&D" as EBIT "Pre-R&D" plus:

- Finance costs-net; and
- Income tax. Net profit "Pre-R&D" income tax is calculated by applying the same effective tax rate as reported in the income statement of the period.

- **Gross cash position**

Gross cash position is an indicator that measures the amount of cash the group has at a specific point in time.

We calculate gross cash position as equity securities plus deposits plus financial derivatives plus financial assets at amortised cost plus cash and cash equivalents.

- **Net debt (-)/cash (+)**

Net cash, also measured as financial debt or net debt, is the main indicator used by Management to measure the group's indebtedness.

It is composed of equity securities, plus deposits, plus financial derivatives, plus financial assets at amortised cost, plus cash and cash equivalents, less current and non-current financial debt.

- **Capex**

Capex is an indicator used to better understand the investments made by the group in its operations.

We calculate Capex as purchases of property, plant and equipment and intangible assets.

- **Capex as % of operating revenue**

This APM is a percentage indicator that measures the group's investments in property, plant and equipment, and intangible assets to its operating revenues.

We calculate Capex as % of operating revenue as the percentage that the purchases of property, plant and equipment and intangible assets represents in the revenue (operating revenue).

- **Free Cash Flow (FCF)**

Free cash flow is an indicator that measures cash flow generation from operating and investment activities and is useful for evaluating the funds available for paying shareholder dividends and servicing debt.

We calculate free cash flow as net cash generated from or used in operating activities less purchases of property, plant and equipment and intangible assets ("Capex") plus proceeds from sale of property, plant and equipment and intangible assets plus interest received.

- **FCF as % of operating revenue**

This APM is a percentage indicator that measures the group's cash flow generation from operating and investment activities relative to its operating revenues.

We calculate FCF as % of operating revenue as the percentage that the free cash flow represents in the revenue (operating revenue).

THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.

IN THE EVENT OF ANY DISCREPANCY BETWEEN THE SPANISH VERSION AND THE ENGLISH VERSION, THE SPANISH VERSION SHALL PREVAIL.

The condensed consolidated financial statements of Laboratorios Farmacéuticos ROVI, S.A. (the "**Company**") and its subsidiaries (the "**Group**") for the six-month period ended 30 June 2026, as well as the consolidated interim management report of the Group of which the Company is the parent company, which precede this document, have been reviewed and issued by the Board of Directors of the Company, at its meeting of 22 July 2026, whose members sign below in accordance with article 100 of the Law 6/2023, of 17 March, on the Securities Markets and Investment Services (the "**Securities Markets Law**"), as well as article 11.1.b) of Royal Decree 1362/2007 of 19 October, which further develops the Securities Markets Law.

Madrid, 22 July 2026

Mr. Juan López-Belmonte Encina
Chairman and Chief Executive Officer (*Consejero Delegado*)

Mr. Javier López-Belmonte Encina
Vice Chairman 1º

Mr. Iván López-Belmonte Encina
Vice Chairman 2º

Mr. Marcos Peña Pinto
Lead Independent Director

Ms. Fátima Báñez García
Director

Ms. Marina del Corral Téllez
Director

Ms. María Teresa Corzo Santamaría
Director

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IN THE EVENT OF ANY DISCREPANCY BETWEEN THE SPANISH VERSION AND THE ENGLISH VERSION, THE SPANISH VERSION SHALL PREVAIL.

STATEMENT OF RESPONSIBILITY

The members of the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. (the "**Company**"), at its meeting held on 22 July 2026, and in accordance with article 100 of the Law 6/2023, of 17 March, on the Securities Markets and Investment Services (the "**Securities Market Law**"), as well as article 11.1.b) of Royal Decree 1362/2007 of 19 October, which further develops the Securities Market Law, state that, to the best of their knowledge, the condensed consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2026, prepared in accordance with the applicable accounting principles, give an accurate view of the net worth, financial position and results of the Company and its subsidiaries included within the scope of consolidation, taken as a whole, and that the consolidated interim management report contains an accurate analysis of the information required.

Madrid, 22 July 2026

Mr. Juan López-Belmonte Encina
Chairman and Chief Executive Officer (*Consejero Delegado*)

Mr. Javier López-Belmonte Encina
Vice Chairman 1º

Mr. Iván López-Belmonte Encina
Vice Chairman 2º

Mr. Marcos Peña Pinto
Lead Independent Director

Ms. Fátima Báñez García
Director

Ms. Marina del Corral Téllez
Director

Ms. María Teresa Corzo Santamaría
Director

Dirección General de Mercados
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APPENDIX I

GENERAL

1st **HALF-YEARLY FINANCIAL REPORT FOR THE REPORTING PERIOD** 2026

PERIOD END DATE 30/06/2026

I. IDENTIFICATION DETAILS

Corporate name: LABORATORIOS FARMACEUTICOS ROVI, S.A.

Registered address: C/ Julián Camarillo, 35, 28037 Madrid	**Tax Id No.**
	A-28041283

II. INFORMATION SUPPLEMENTING THE PERIODIC INFORMATION PUBLISHED PREVIOUSLY

III. STATEMENT(S) OF THOSE RESPONSIBLE FOR THE INFORMATION

To the best of our knowledge, the condensed annual financial statements presented, prepared in accordance with the applicable accounting principles, provide a true and fair view of the equity, financial situation and results of the issuer and/or the companies included in the consolidation considered overall, and the interim management report includes an accurate analysis of the information required.

Observations on the above statement(s):

Person(s) taking responsibility for this information:

Name/Corporate name	**Position**
Mr Juan López-Belmonte Encina	Chief Executive Officer
Mr Javier López-Belmonte Encina	First Deputy Chairman
Mr Iván López-Belmonte Encina	Second Deputy Chairman
Mr Marcos Peña Pinto	Coordinator Director
Mrs Fátima Báñez García	Member of the board
Mrs Marina del Corral Téllez	Member of the board
Mrs María Teresa Corzo Santamaría	Member of the board

Date on which this half-yearly report was signed by the pertinent governing body: 22/07/2026

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL STATEMENT OF FINANCIAL POSITION (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE) (1/2)

Units: thousands of euros

ASSETS		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 31/12/2025
A) NON-CURRENT ASSETS	**0040**	183.784	182.325
1. Intangible assets:	**0030**	23.079	23.952
a) Goodwill	**0031**		
b) Other intangible assets	**0032**	23.079	23.952
2. Property, plant and equipment	**0033**	43.332	46.138
3. Investment property	**0034**		
4. Non-current investments in group and associated companies	**0035**	113.705	109.383
5. Non-current financial investments	**0036**	1.523	1.523
6. Deferred tax assets	**0037**	2.145	1.329
7. Other non-current assets	**0038**		
B) CURRENT ASSETS	**0085**	390.280	364.433
1. Non-current assets held for sale	**0050**		
2. Inventories	**0055**	61.546	75.043
3. Trade and other receivables	**0060**	95.933	114.765
a) Trade receivables for sales of goods and services	**0061**	93.831	113.010
b) Other receivables	**0062**	2.102	1.755
c) Current tax assets	**0063**		
4. Current investments in group and associated companies	**0064**	116.644	82.862
5. Current financial investments	**0070**		
6. Current accruals and prepayments	**0071**	2.052	2.563
7. Cash and cash equivalents	**0072**	114.105	89.200
TOTAL ASSETS (A+B)	**0100**	574.064	546.758

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL FINANCIAL STATEMENTS (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE) (2/2)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 31/12/2025
A) EQUITY (A.1 + A.2 + A.3)	**0195**	3.055	76.888
A.1) EQUITY	**0180**	(6.864)	57.523
1. Capital:	**0171**	3.074	3.074
a) Authorized capital	**0161**	3.074	3.074
a) Less: uncalled capital	**0162**		
2. Share premium	**0172**	87.636	87.636
3. Reserves	**0173**	7.032	7.032
4. Less: treasury stock	**0174**	(5.849)	(5.174)
5. Retained earnings	**0178**	(84.336)	(81.124)
6. Other shareholder contributions	**0179**		
7. Profit or loss for period	**0175**	(14.421)	46.079
8. Less: interim dividend	**0176**		
9. Other equity instruments	**0177**		
A.2) ADJUSTMENTS FOR CHANGES IN VALUE	**0188**	(24)	(35)
1. Available-for-sale financial assets	**0181**		
2. Hedging transactions	**0182**		
3. Other	**0183**	(24)	(35)
A.3) GRANTS, DONATIONS AND LEGACIES RECEIVED	**0194**	9.943	19.400
B) NON-CURRENT LIABILITIES	**0120**	151.983	165.815
1. Non-current provisions	**0115**		
2. Non-current debt:	**0116**	73.926	83.875
a) Bank borrowings and debentures or other negotiable instruments	**0131**	64.301	74.585
b) Other financial liabilities	**0132**	9.625	9.290
3. Non-current debt with group and associated companies	**0117**	72.500	72.500
4. Deferred tax liabilities	**0118**	3.952	7.621
5. Other non-current liabilities	**0135**		
6. Non-current accruals	**0119**	1.605	1.819
C) CURRENT LIABILITIES	**0130**	419.026	304.055
1. Liabilities associated with non-current assets held for sale	**0121**		
2. Current provisions	**0122**	22.164	10.073
3. Current debt:	**0123**	21.026	22.168
a) Bank borrowings and debentures or other negotiable instruments	**0133**	20.592	20.409
b) Other financial liabilities	**0134**	434	1.759
4. Current debt with group and associated companies	**0129**	161.910	99.440
5. Trade and other payables:	**0124**	213.515	171.942
a) Trade payables	**0125**	130.502	159.666
b) Other payables	**0126**	58.121	7.892
c) Current tax liabilities	**0127**	24.892	4.384
6. Other current liabilities	**0136**		
7. Current accruals	**0128**	411	432
TOTAL EQUITY AND LIABILITIES (A + B + C)	**0200**	574.064	546.758

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LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

2. INDIVIDUAL INCOME STATEMENT (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 30/06/2026	ACCUMULATED PREVIOUS PERIOD 30/06/2025
(+) Net revenue	0205			237.456	269.841
(+/-) Change in inventories of finished products and work in progress	0206			14	5.046
(+) Work performed by the company on its assets	0207				
(-) Supplies	0208			(175.545)	(197.642)
(+) Other operating income	0209			21.008	6.888
(-) Employee benefit expenses	0217			(26.645)	(25.871)
(-) Other operating expenses	0210			(58.345)	(39.458)
(-) Amortization and depreciation charges	0211			(4.456)	(4.792)
(+) Allocation of grants for non-financial assets and other	0212			212	213
(+) Excess provisions	0213				
(+/-) Impairment and gains/(losses) on disposal of intangible assets and property, plant & equipment	0214			(1.766)	(85)
(+/-) Other gains/(losses)	0215				
= OPERATING PROFIT/(LOSS)	0245			(8.067)	14.140
(+) Finance income	0250			1.571	1.291
(-) Finance expenses	0251			(3.957)	(2.622)
(+/-) Change in fair value of financial instruments	0252			(22)	(533)
(+/-) Exchange rate differences	0254			24	52
(+/-) Impairment and gains/(losses) on disposal of financial instruments	0255			-	-
= FINANCE PROFIT/(LOSS)	0256			(2.384)	(1.812)
= PROFIT/(LOSS) BEFORE TAX	0265			(10.451)	12.328
(+/-) Corporate income tax	0270			(3.970)	(292)
= PROFIT/(LOSS) FOR PERIOD ON CONTINUING OPERATIONS	0280			(14.421)	12.036
(+/-) Profit/(loss) for perid on discontinued operations, net of tax	0285				
= PROFIT/(LOSS) FOR PERIOD	0300			(14.421)	12.036

EARNINGS PER SHARE		(X.XX euros)	(X.XX euros)	(X.XX euros)	(X.XX euros)
Basic	0290			-0,28	0,24
Diluted	0295				

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LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

A. INDIVIDUAL STATEMENT OF RECOGNIZED INCOME AND EXPENSES (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	**0305**	(14.421)	12.036
B) INCOME OR EXPENSES CREDITED OR CHARGED DIRECTLY TO EQUITY:	**0310**	90	31
1. Measurement of financial instruments	**0320**	-	-
a) Available-for-sale financial assets	**0321**		
b) Other income /(expenses)	**0323**		
2. Cash flow hedges	**0330**		
3. Grants, donations and legacies received	**0340**	106	47
4. Actuarial gains and losses and other adjustments	**0344**		
5. Other income or expenses credited or charged directly to equity	**0343**	11	(4)
6. Tax effect	**0345**	(27)	(12)
C) TRANSFERS TO PROFIT AND LOSS:	**0350**	(9.536)	(195)
1. Measurement of financial instruments	**0355**	-	-
a) Available-for-sale financial assets	**0356**	-	-
b) Other income /(expenses)	**0358**		
2. Cash flow hedges	**0360**		
3. Grants, donations and legacies received	**0366**	(12.715)	(260)
4. Other income or expenses credited or charged directly to equity	**0365**		
5. Tax effect	**0370**	3.179	65
TOTAL RECOGNIZED INCOME/(EXPENSES) (A+B+C)	**0400**	(23.867)	11.872

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LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (1/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

CURRENT PERIOD		Equity					Adjust-ments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the period	Other equity instru-ments			
Opening balance at 01/01/2026	**3010**	3.074	13.544	(5.174)	46.079	-	(35)	19.400	76.888
Adjustments for changes in accounting policies	**3011**								
Adjustments for errors	**3012**								
Adjusted opening balance	**3015**	3.074	13.544	(5.174)	46.079	-	(35)	19.400	76.888
I. Total recognized income/(expenses)	**3020**				(14.421)		11	(9.457)	(23.867)
II. Transactions with shareholders or owners	**3025**		218	(675)	(49.156)				(49.613)
1. Capital increases/(reductions)	**3026**								
2. Conversion of financial liabilities to equity	**3027**								
3. Distribution of dividends	**3028**				(49.156)				(49.156)
4. Treasury stock transactions (net)	**3029**		218	(675)					(457)
5.Increases/(reductions) due to business combinations	**3030**								
6. Other transactions with shareholders or owners	**3032**								
III. Other equity transactions	**3035**		(3.430)		3.077				(353)
1. Payments based on equity instruments	**3036**								
2. Transfers between equity items	**3037**		(3.077)		3.077				
3. Other changes	**3038**		(353)						-
Closing balance at 30/06/2026	**3040**	3.074	10.332	(5.849)	(14.421)	-	(24)	9.943	3.055

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LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (2/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

PREVIOUS PERIOD		Equity					Adjustments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves (1)	Treasury stock	Profit/ (loss) for the period	Other equity instruments			
Opening balance at 01/01/2025	**3050**	3.074	(13.792)	(5.545)	75.546	-	(28)	1.029	60.284
Adjustments for changes in accounting policies	**3051**								
Adjustments for errors	**3052**								
Adjusted opening balance	**3055**	3.074	(13.792)	(5.545)	75.546		(28)	1.029	60.284
I. Total recognized income/(expenses)	**3060**				12.036		(4)	(160)	11.872
II. Transactions with shareholders or owners	**3065**		(948)	932	(47.911)				(47.927)
1. Capital increases/(reductions)	**3066**								
2. Conversion of financial liabilities to equity	**3067**								
3. Distribution of dividends	**3068**				(47.911)				(47.911)
4. Treasury stock transactions (net)	**3069**		(948)	932					(16)
5.Increases/(reductions) due to business combinations	**3070**								
6. Other transactions with shareholders or owners	**3072**								
III. Other equity transactions	**3075**		27.635		(27.635)				-
1. Payments based on equity instruments	**3076**								
2. Transfers between equity items	**3077**		27.635		(27.635)				
3. Other changes	**3078**		-						-
Closing balance at 30/06/2025	**3080**	3.074	12.895	(4.613)	12.036	-	(32)	869	24.229

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4. INDIVIDUAL STATEMENT OF CASH FLOWS (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+2+3+4)	**0435**	(14.369)	43.418
1.Profit/(loss) before tax	**0405**	(10.451)	12.328
2. Adjustments to profit/(loss)	**0410**	(3.771)	3.657
(+) Amortization and depreciation of intangible assets and property, plant and equipm	**0411**	4.456	4.792
(+/-) Other adjustments to profit/(loss) (net)	**0412**	(8.227)	(1.135)
3. Changes in working capital	**0415**	7.206	33.036
4. Other cash flows from operating activities:	**0420**	(7.353)	(5.603)
(-) Payment of interest	**0421**		
(+) Proceeds from dividends	**0422**		
(+) Proceeds from interest	**0423**	(4.351)	
(+/-) Proceeds from/(payments for) corporate income tax	**0430**	(3.007)	(6.118)
(+/-) Other proceeds from/(payments for) operating activities	**0425**	5	515
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2)	**0460**	(12.327)	(33.751)
1. Payments of investments:	**0440**	(15.704)	(35.155)
(-) Group companies, associates and business units	**0441**	(13.159)	(34.026)
(-) Property, plant and equipment, intangible assets and investment property	**0442**	(2.545)	(1.129)
(-) Other financial assets	**0443**		
(-) Non current assets and liabilities classified as held for sale	**0449**		
(-) Other assets	**0444**		
2. Proceeds from disinvestments	**0450**	3.377	1.404
(+) Group companies, associates and business units	**0451**	2.510	
(+) Property, plant and equipment, intangible assets and investment property	**0452**	-	113
(+) Other financial assets	**0453**	-	-
(+) Non current assets and liabilities classified as held for sale	**0461**		
(+) Other assets	**0454**	867	1.291
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3)	**0490**	51.601	12.279
1. Proceeds from and (payments for) equity instruments:	**0470**	(457)	(16)
(+) Issue	**0471**		
(-) Amortization	**0472**		
(-) Acquisition	**0473**	(39.265)	(28.380)
(+) Disposal	**0474**	38.808	28.364
(+) Grants, donations and legacies received	**0475**		
2. Proceeds from and (payments for) financial liability instruments:	**0480**	52.058	12.295
(+) Issue	**0481**	-	46.521
(-) Repayment and amortization	**0482**	52.058	(34.226)
3. Payment of dividends and remuneration of other equity instruments	**0485**		
D) EFFECT OF EXCHANGE RATE CHANGES	**0492**		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	**0495**	24.905	21.946
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**0499**	89.200	16.557
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	**0500**	114.105	38.503

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
(+) Cash in hand and at bank	**0550**	114.105	38.503
(+) Other financial assets	**0552**		
(-) Less: bank overdrafts repayable on demand	**0553**		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	**0600**	114.105	38.503

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IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

ASSETS		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 31/12/2025
A) NON-CURRENT ASSETS	**1040**	559.065	388.983
1. Intangible assets:	**1030**	35.694	35.885
a) Goodwill	**1031**	2.702	2.702
b) Other intangible assets	**1032**	32.992	33.183
2. Property, plant and equipment	**1033**	485.640	330.735
3. Investment property	**1034**		
4. Investments accounted for using the equity method	**1035**	19.252	19.164
5. Non-current financial assets	**1036**	-	-
a) At fair value with changes in net income	**1047**		
Of which "Designated upon initial recognition"	**1041**		
b) At fair value with changes in other comprehensive income	**1042**		-
Of which "Designated upon initial recognition"	**1043**		
c) At amortised cost	**1044**	-	
6. Non-current derivatives	**1039**		
a) Hedging derivatives	**1045**		
b) Other	**1046**		
7. Deferred tax assets	**1037**	18.479	3.199
8. Other non-current assets	**1038**	-	-
B) CURRENT ASSETS	**1085**	567.956	566.708
1. Non-current assets held for sale	**1050**		
2. Inventories	**1055**	272.814	287.975
3. Trade and other receivables	**1060**	162.433	177.569
a) Trade receivables for sale of goods and services	**1061**	147.695	163.314
b) Other receivables	**1062**	14.738	14.226
c) Current tax assets	**1063**	-	29
4. Current financial assets	**1070**	1.103	-
a) At fair value with changes in net income	**1080**		
Of which "Designated upon initial recognition"	**1081**		
b) At fair value with changes in other comprehensive income	**1082**		
Of which "Designated upon initial recognition"	**1083**		
c) At amortised cost	**1084**	1.103	-
5.Current derivatives	**1076**	-	
a) Hedging derivatives	**1077**		
b) Other	**1078**	-	
6. Other current assets	**1075**	4.637	3.188
7. Cash and cash equivalents	**1072**	126.969	97.976
TOTAL ASSETS (A+B)	**1100**	1.127.021	955.691

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IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 31/12/2025
A) EQUITY (A.1 + A.2 + A.3)	**1195**	717.053	675.455
A.1) EQUITY	**1180**	698.979	664.469
1. Capital:	**1171**	3.074	3.074
a) Authorized capital	**1161**	3.074	3.074
a) Less: uncalled capital	**1162**		
2. Share premium	**1172**	87.636	87.636
3. Reserves	**1173**	673	673
4. Less treasury stock	**1174**	(5.849)	(5.174)
5. Retained earnings	**1178**	528.969	437.818
6. Other shareholder contributions	**1179**		
7. Profit or loss for period	**1175**	84.476	140.442
8. Less: interim dividend	**1176**		
9. Other equity instruments	**1177**		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	**1188**	1.640	(54)
1. Items not reclassified to profit and loss for the period	**1186**		
a) Equity instruments with changes in other comprehensive income	**1185**		
b) Other	**1190**		
2. Items that may be reclassified to profit and loss for the period	**1187**	1.640	(54)
a) Hedging transactions	**1182**		
b) Hedging differences	**1184**		
c) Participation in other comprehensive income from investments in J.V. and others	**1192**		
d) Debt instruments at fair value with changes in other comprehensive income	**1191**		
e) Other	**1183**	1.640	(54)
EQUITY ATTRIBUTED TO PARENT COMPANY(A.1 + A.2)	**1189**	700.619	664.415
A.3) NON-CONTROLLING INTERESTS	**1193**	16.434	11.040
B) NON-CURRENT ASSETS	**1120**	133.423	99.014
1. Grants	**1117**		
2. Non-current provisions	**1115**		
3. Non-current financial liabilities:	**1116**	80.544	93.204
a) Bank borrowings and debentures or other negotiable securities	**1131**	64.301	74.585
b) Other financial liabilities	**1132**	16.243	18.619
4. Deferred tax liabilities	**1118**	21.768	160
5. Non-current derivatives	**1140**		
a) Hedging derivatives	**1141**		
b) Other	**1142**		
6. Other non-current liabilities	**1135**	31.111	5.650
C) CURRENT LIABILITIES	**1130**	276.545	181.222
1. Liabilities related to current assets held for sale	**1121**		
2. Current provisions	**1122**		
3. Current financial liabilities:	**1123**	27.146	28.617
a) Bank borrowings and debentures or other negotiable securities	**1133**	20.592	20.409
b) Other financial liabilities	**1134**	6.554	8.208
4. Trade and other payables:	**1124**	211.587	122.961
a) Trade payables	**1125**	83.950	81.844
b) Other payables	**1126**	101.965	36.715
c) Current tax liabilities	**1127**	25.672	4.402
5. Current derivatives	**1145**	-	-
a) Hedging derivatives	**1146**		
b) Other	**1147**	-	
6. Other current liabilities	**1136**	37.812	29.644
TOTAL EQUITY AND LIABILITIES (A + B + C)	**1200**	1.127.021	955.691

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6. CONSOLIDATED INCOME STATEMENT (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 30/06/2026	ACCUMULATED PREVIOUS PERIOD 30/06/2025
(+) Net revenue	1205			344.160	314.590
(+/-) Change in inventories of finished products and work in progress	1206			(15.116)	(1.373)
(+) Work performed by the company on its assets	1207			258	232
(-) Supplies	1208			(104.788)	(117.766)
(+) Other operating income	1209				-
(-) Employee benefit expenses	1217			(85.268)	(70.417)
(-) Other operating expenses	1210			(93.338)	(60.286)
(-) Amortization and depreciation charges	1211			(17.973)	(14.748)
(+) Allocation of grants for non-financial assets and other	1212			12.846	715
(+/-) Impairment of intangible assets and property, plant & equipment	1214				
(+/-) Gains/(losses) on disposal of intangible assets and property, plant & equipment	1216				
(+/-) Other gains/(losses)	1215			62.352	
= OPERATING PROFIT/(LOSS)	1245			103.133	50.947
(+) Finance income	1250			877	707
a) Interest income calculated according to the effective interest rate	1262			877	707
b) Other	1263				
(-) Finance expenses	1251			(2.755)	(1.328)
(+/-) Change in fair value of financial instruments	1252			116	(533)
(+/-) Gains/(losses) derived from the reclassification of financial assets at amortized cost to financial assets at fair value	1258				
(+/-) Gains/(losses) derived from the reclassification of financial assets at fair value with changes in other comprehensive income to financial assets at fair value	1259				
(+/-) Exchange rate differences	1254			112	(100)
instruments	1255				
(+/-) Gains/(losses) on disposal of financial instruments	1255				
a) Financial instruments at amortised cost	1257				
b) Other	1260				
= FINANCE PROFIT/(LOSS)	1256			(1.650)	(1.254)
(+/-) Profit/(loss) of entities measured using the equity method	1253			88	(67)
= PROFIT/(LOSS) BEFORE TAX	1265			101.571	49.626
(+/-) Corporate income tax	1270			(17.192)	(9.926)
= PROFIT/(LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	1280			84.379	39.700
(+/-)Profit/(loss) for period from discontinued operations, net of taxes	1285				
= CONSOLIDATED PROFIT/(LOSS) FOR PERIOD	1288			84.379	39.700
a) Profit/(loss) attributed to parent company	1300			84.476	39.736
b) Profit/(loss) attributed to non-controlling interests	1289			(97)	(36)

EARNINGS PER SHARE		AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)
Basic	1290			1,65	0,78
Diluted	1295				

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED STATEMENT OF RECOGNIZED INCOME AND EXPENSES (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	**1305**	84.379	39.700
B) OTHER COMPREHENSIVE INCOME - ITEMS NOT RECLASSIFIED TO PROFIT AND LOSS FOR THE PERIOD	**1310**		
1. Remeasurement (reversal of remeasurement) of property, plant and equipment and intangible assets	**1311**		
2. Actuarial gains and losses	**1344**		
3. Share in other recognized comprehensive income from investments in joint ventures and associates	**1342**		
4. Other income and expenses not reclassified to profit and loss for the period	**1343**		
5. Tax effect	**1345**		
C) OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY SUBSEQUENTLY BE RECLASSFIED TO PROFIT AND LOSS FOR THE PERIOD:	**1350**	1.694	(18)
1. Available-for-sale financial assets:	**1355**		
a) Gains/(losses) on remeasurement	**1356**		
b) Amounts transferred to profit and loss	**1357**		
c) Other reclassifications	**1358**		
2. Cash-flow hedges:	**1360**		
a) Gains/(losses) on remeasurement	**1361**		
b) Amounts transferred to profit and loss	**1362**		
c) Amounts transferred at initial value of hedged items	**1363**		
d) Other reclassifications	**1364**		
3. Conversion differences:	**1365**	1.694	(18)
a) Gains/(losses) on remeasurement	**1366**	1.694	(18)
b) Amounts transferred to profit and loss	**1367**		
c) Other reclassifications	**1368**		
4. Share in other recognized comprehensive income from investments in joint ventures and associates	**1370**		
a) Gains/(losses) from measurement	**1371**		
b) Amounts transferred to profit and loss	**1372**		
c) Other reclassifications	**1373**		
5. Other comprehensive income and expenses that may subsequently be reclassified to profit and loss for the period:	**1375**	-	-
a) Gains/(losses) on remeasurement	**1376**	-	-
b) Amounts transferred to profit and loss	**1377**		
c) Other reclassifications	**1978**		
6. Tax effect	**1380**	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B+C)	**1400**	86.073	39.682
a) Attributed to parent company	**1398**	86.170	39.718
b) Attributed to non-controlling interests	**1399**	(97)	(36)

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

CURRENT PERIOD		Equity attributed to parent company							
		Equity							
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the per. attributed to parent company	Other equity instru-ments	Adjust-ments for changes in value	Non-controlling interests	Total equity
Opening balance at 01/01/2026	**3110**	3.074	526.127	(5.174)	140.442	-	(54)	11.040	675.455
Adjustments for changes in accounting policies	**3111**								
Adjustments for errors	**3112**								
Adjusted opening balance	**3115**	3.074	526.127	(5.174)	140.442		(54)	11.040	675.455
I. Total recognized income/(expenses)	**3120**				84.476		1.694	(97)	86.073
II. Transactions with shareholders or owners	**3125**		218	(675)	(49.156)			-	(49.613)
1. Capital increases/(reductions)	**3126**								
2. Conversion of financial liabilities to equity	**3127**								
3. Distribution of dividends	**3128**				(49.156)				(49.156)
4. Treasury stock transactions (net)	**3129**		218	(675)					(457)
5.Increases/(reductions) due to business combinations	**3130**								-
6. Other transactions with shareholders or owners	**3132**								-
III. Other equity transactions	**3135**		90.933		(91.286)			5.491	5.138
1. Payments based on equity instruments	**3136**								
2. Transfers between equity items	**3137**		91.286		(91.286)				
3. Other changes	**3138**		(353)					5.491	5.138
Closing balance at 30/06/2026	**3140**	3.074	617.278	(5.849)	84.476	-	1.640	16.434	717.053

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8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

PREVIOUS PERIOD		Equity attributed to parent company							
		Equity					Adjustments for changes in value	Non-controlling interests	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the per. attributed to parent company	Other equity instruments			
Opening balance at 01/01/2025	**3150**	3.074	437.641	(5.545)	136.881	-	(23)	9.512	581.540
Adjustments for changes in accounting policies	**3151**								
Adjustments for errors	**3152**								
Adjusted opening balance	**3155**	3.074	437.641	(5.545)	136.881		(23)	9.512	581.540
I. Total recognized income/(expenses)	**3160**				39.736		(18)	(36)	39.682
II. Transactions with shareholders or owners	**3165**		(948)	932	(47.911)			-	(47.927)
1. Capital increases/(reductions)	**3166**								
2. Conversion of financial liabilities to equity	**3167**								
3. Distribution of dividends	**3168**				(47.911)				(47.911)
4. Treasury stock transactions (net)	**3169**		(948)	932					(16)
5.Increases/(reductions) due to business combinations	**3170**								-
6. Other transactions with shareholders or owners	**3172**							-	-
III. Other equity transactions	**3175**		88.785		(88.970)			1.605	1.420
1. Payments based on equity instruments	**3176**								
2. Transfers between equity items	**3177**		88.970		(88.970)				
3. Other changes	**3178**		(185)					1.605	1.420
Closing balance at 30/06/2025	**3180**	3.074	525.478	(4.613)	39.736		(41)	11.081	574.715

IV. SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (UNDER IFRS ADOPTED)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+ 2+ 3 +4)	**1435**	94.262	28.024
1.Profit/(loss) before tax	**1405**	101.571	49.626
2. Adjustments to profit/(loss)	**1410**	(53.739)	10.935
(+) Amortization and depreciation of intangible assets and property, plant and equipment	**1411**	17.973	14.748
(+/-) Other adjustments to profit/(loss) (net)	**1412**	(71.712)	(3.813)
3. Changes in working capital	**1415**	39.825	(12.573)
4. Other cash flows from operating activities:	**1420**	6.605	(19.964)
(-) Payment of interest	**1421**		-
(-) Payment of dividends and remuneration of other equity instruments	**1430**		
(+) Proceeds from dividends	**1422**		
(+) Proceeds from interest	**1423**		
(+/-) Proceeds from/(payments of) corporate income tax	**1424**	(3.523)	(7.019)
(+/-) Other proceeds from/(payments for) operating activities	**1425**	10.128	(12.945)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2+3)	**1460**	(53.681)	(21.911)
1. Payments of investments:	**1440**	(54.555)	(24.301)
(-) Group companies, associates and business units	**1441**	(24.132)	(3.463)
(-) Property, plant and equipment, intangible assets and investment property	**1442**	(30.423)	(20.838)
(-) Other financial assets	**1443**		
(-) Non current assets and liabilities classified as held for sale	**1459**		
(-) Other assets	**1444**		
2. Proceeds from disinvestments	**1450**	-	85
(+) Group companies, associates and business units	**1451**	-	
(+) Property, plant and equipment, intangible assets and investment property	**1452**	-	85
(+) Other financial assets	**1453**	-	-
(+) Non current assets and liabilities classified as held for sale	**1461**		
(+) Other assets	**1454**		
3. Other cash flows from investing activities	**1455**	874	2.305
(+) Proceeds from dividends	**1456**		
(+) Proceeds from interest	**1457**	874	241
(+/-) Other proceeds from/(payments for) investing activities	**1458**		2.064
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3+4)	**1490**	(11.727)	12.815
1. Proceeds from and (payments of) equity instruments:	**1470**	(457)	(16)
(+) Issue	**1471**		
(-) Amortization	**1472**		
(-) Acquisition	**1473**	(39.265)	(28.380)
(+) Disposal	**1474**	38.808	28.364
2. Proceeds from/ (payments for) financial liability instruments:	**1480**	(14.488)	13.947
(+) Issue	**1481**	-	46.521
(-) Repayment and amortization	**1482**	(14.488)	(32.574)
3. Payment of dividends and remuneration of other equity instruments	**1485**	-	
4. Other cash flows from financing activities	**1486**	3.218	(1.116)
(-) Payment of interest	**1487**	(1.170)	(1.116)
(+/-) Other proceeds from /(payments for) financing activities	**1488**	4.388	-
D) EFFECT OF CHANGES IN EXCHANGE RATES	**1492**	139	
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	**1495**	28.993	18.928
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**1499**	97.976	27.186
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	**1500**	126.969	46.114

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 30/06/2026	PREVIOUS PERIOD 30/06/2025
(+) Cash in hand and at bank	**1550**	126.969	46.114
(+) Other financial assets	**1552**		
(-) Less: bank overdrafts repayable on demand	**1553**		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	**1600**	126.969	46.114

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	% of nominal value	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	**2158**						
Other shares (non-voting, redeemable, etc.)	**2159**						
Total dividends paid	**2160**						
a) Dividends charged to profit and loss	**2155**						
a) Dividends charged to reserves or share premium	**2156**						
c) Dividends in kind	**2157**						

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT REPORTING

Units: thousands of euros

Table 1:

GEOGRAPHICAL AREA		Distribution of net revenue by geographical area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	158.038	186.790	142.647	141.248
Exports:	2215	79.418	83.051	201.513	173.342
a) European Union	2216	51.780	46.283	101.912	78.989
a.1) Euro zone	2217	51.158	45.675	87.176	74.434
a.2) No Euro zone	2218	622	608	14.736	4.555
b) Other countries	2219	27.638	36.768	99.601	94.353
TOTAL	2220	237.456	269.841	344.160	314.590

Table 2:

SEGMENTS		CONSOLIDATED			
		Net revenue		Profit / (loss)	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Manufacturing	2221	220.242	201.147	106.699	47.402
Marketing	2222	237.774	237.373	(26.555)	(248)
Other	2223	70	29	(1.014)	(139)
	2224				
	2225				
	2226				
	2227				
	2228				
	2229				
(-) Adjustments and elimination of ordinary revenue between segments	2230	(113.926)	(123.959)	5.249	(7.315)
TOTAL	2235	344.160	314.590	84.379	39.700

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE NUMBER OF EMPLOYEES

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE NUMBER OF EMPLOYEES	**2295**	581	691	2.470	2.188
Men	**2296**	229	281	1.172	998
Women	**2297**	352	410	1.298	1.190

IV. SELECTED FINANCIAL INFORMATION

13. COMPENSATION RECEIVED BY DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS:

Item of compensation:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership of Board or Board committees	**2310**	330	330
Salaries	**2311**	751	729
Variable cash remuneration	**2312**	637	611
Share-based remuneration systems	**2313**	0	0
Indemnities	**2314**		
Long-term savings systems	**2315**	3	3
Other	**2316**		
TOTAL	**2320**	1.721	1.673

SENIOR MANAGEMENT:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total compensation received by senior management	**2325**	1.897	1.577

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (1/2)

Units: thousands of euros

RELATED-PARTY TRANSACTIONS

EXPENSES AND INCOME		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Finance expenses	2340					
2) Rentals	2343		0		1.444	1.444
3) Services received	2344					
4) Purchases of goods (finished or in progress)	2345					
5) Other expenses	2348					
EXPENSES (1+2+3+4+5)	2350		0		1.444	1.444
6) Finance income	2351					
7) Dividends received	2354					
8) Services provided	2356				0	0
9) Sale of goods	2357					
10) Other income	2359					
INCOME (6+7+8+9+10)	2360				0	0

OTHER TRANSACTIONS		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
Financing agreements: loans & capital contributions (lender)	2372					
Financing agreements: loans & capital contributions (borrower)	2375					
Guarantees and guarantee deposits furnished	2381					
Guarantees and guarantee deposits received	2382					
Commitments acquired	2383					
Dividends and other profits distributed	2386					
Other transactions	2385					

OTHER TRANSACTIONS		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Trade and other receivables	2341					0
2) Loans and credits granted	2342					0
3) other collection rights	2346					0
TOTAL DEBIT BALANCES (1+2+3)	2347	0	0	0	0	0
4) Trade and other payables	2352				237	237
5) Loans and credits received	2353					0
6) Other payment obligations	2355		2.558			2.558
TOTAL CREDIT BALANCES (4+5+6)	2358					2.795

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (2/2)

Units: thousands of euros

RELATED-PARTY TRANSACTIONS

EXPENSES AND INCOME		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Finance expenses	6340					
2) Rentals	6343		0		1.385	1.385
3) Services received	6344					
4) Purchases of goods (finished or in progress)	6345					
5) Other expenses	6348					
EXPENSES (1+2+3+4+5)	6350		0		1.385	1.385
6) Finance income	6351					
7) Dividends received	6354					
8) Services provided	6356				8	8
9) Sale of goods	6357					
10) Other income	6359					
INCOME (6+7+8+9+10)	6360				8	8

OTHER TRANSACTIONS		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
Financing agreements: loans & capital contributions (lender)	6372				0	0
Financing agreements: loans & capital contributions (borrower)	6375					
Guarantees and guarantee deposits received	6382					
Commitments acquired	6383					
Dividends and other profits distributed	6386					
Other transactions	6385					

OTHER TRANSACTIONS		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Trade and other receivables	6341				0	0
2) Loans and credits granted	6342					0
3) other collection rights	6346					0
TOTAL DEBIT BALANCES (1+2+3)	6347	0	0	0	0	0
4) Trade and other payables	6352				230	230
5) Loans and credits received	6353					
6) Other payment obligations	6355		1.794		0	1.794
TOTAL CREDIT BALANCES (4+5+6)	6358	0	1.794	0	230	2.024

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V. SEMESTER FINANCIAL INFORMATION

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VII. AUDIT REPORT