REIG JOFRE

Financial results

THIRD QUARTER 2026 (9 months)

REIG JOFRE

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Past performance does not ensure future performance.

KEY MILESTONES FOR 9M26

Results at the close of Q3 marked by:

6 months of disruption in Forté Pharma's supply chain in France and Belgium

Industrial plants in Spain in production ramp-up

Commercial operations in Europe continue with solid growth

Completion of Emintech IPCEI

New Biotech perimeter: consolidation of Syna and Leanbio

SALES 9M26
By business unit vs 9M25

Millions of euros

SALES 9M26 € 241 M (0%)

PHARMACEUTICAL TECHNOLOGIES PHT
40%
€ 96 M / (2%)

Antibiotics	€35 M (1%)
Injectables & lyophilized	€55 M (2%)



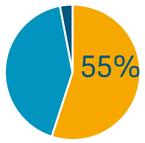
28% CDMO advanced services



→ Toledo
→ Barcelona

SPECIALTY PHARMACARE SPC
39%
€ 95 M / +10%

Dermatology	€27 M +1%
Osteoarticular	€54 M +9%
Other services	€14 M +36%



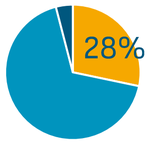
17% CDMO advanced services



→ Malmö, Sweden
→ Barcelona

CONSUMER HEALTHCARE CHC
21%
€ 50 M / (12%)

ENT RJ	€10 M +0 %
Forté Pharma Food supplements	€40 M (15%)



FORTÉ PHARMA LABORATOIRES

SALES 9M26
By business unit

SALES 9M26 **€241 M (0%)**

Millions of euros

PHARMACEUTICAL TECHNOLOGIES PHT — 40%

Industrial recovery under way

€96 M / (2%)

- Following the industrial investments in Toledo, regulatory approval of the new line, and while the operational ramp-up to nominal capacity is completed, antibiotics sales grow 3% in Q3 26, the second consecutive quarter of increase, and stand at -1% in 9M.
- The launch of dalbavancin is progressing positively, although injectables sales fall 2% due to the delay in approval of the revamping of sterile area 2, which has already been obtained in Q4 26 and will allow production to recover through year-end.
- We expect growth to gain momentum gradually from the end of 2026, and above all in 2027.

58% International sales

SPECIALTY PHARMACARE SPC — 39%

Sustaining growth

€95 M / +10%

- Dermatology returns to growth in Q3 (+34% vs Q2 26 and +25% vs Q3 25), posting its best quarter since 2022. After optimizing the portfolio of more mature, lower-profitability franchises, it is focusing on core products and on opening new markets soon.
- SPC continues to grow at a double-digit rate, driven mainly by the CMO business in Sweden, which has grown +36% in the first nine months of the year.
- Osteoarticular grows +9% during the first nine months of 2026, maintaining its reputation and international market shares.

45% International sales

CONSUMER HEALTHCARE CHC — 21%

Progressing toward normalization after the fire

€50 M / (12%)

- After sales fell between March and May due to the fire and supply chain disruption in France and Belgium, the cumulative effect in 9M26 is a sales decline of -12%. However, after supply normalized in June, Q3 sales grew +37% compared with Q2 26.
- Forté Pharma continues to strengthen its positioning in its key segments: sleep, vitamins, stress, probiotics and weight control. In Q3 26 it grows +45% compared with Q2 26.
- After a first half of product portfolio adjustments, ORL sales grow and return to growth, +12% vs the previous quarter and +8% vs Q3 25.

72% International sales

INTERNATIONAL OPERATIONS 9M26

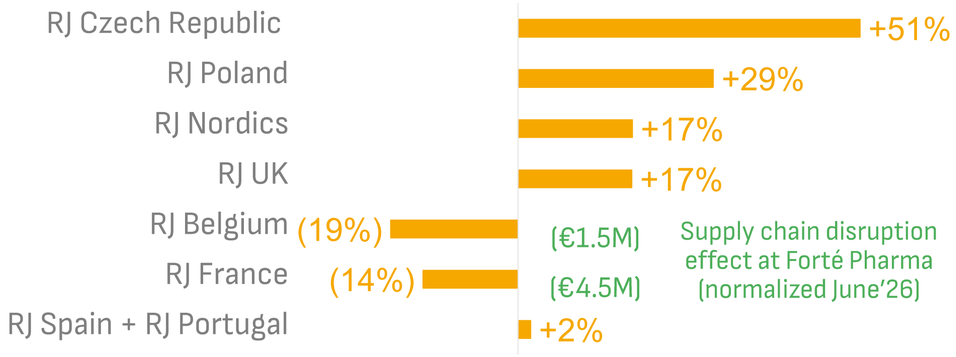
SALES 9M26 **€ 241 M (0%)**

Sales by business type (€ M)

EUROPEAN SUBSIDIARIES (B2C)	LICENSING & DISTRIBUTION (B2B)	ADVANCED SERVICES CDMO
€ 148 M (0%)	€ 49 M (6%)	€ 43 M +5%
62%	20%	18%

Third-party CDMO advanced services increase +5%

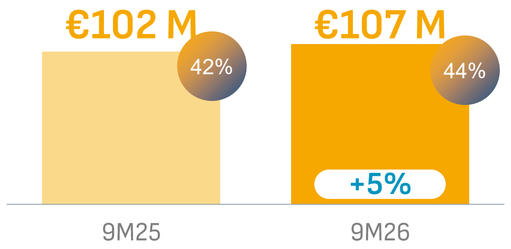
Direct sales of subsidiaries (9M26 vs 9M25)



Sales by region (€ M)



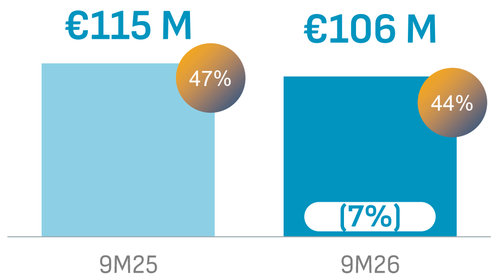
Spain



OUTSIDE SPAIN
€134 M (4%)
56% of total 58% in 9M25

Sales in Europe outside Spain are affected by the supply chain disruption at Forté Pharma

Rest of Europe



Rest of World

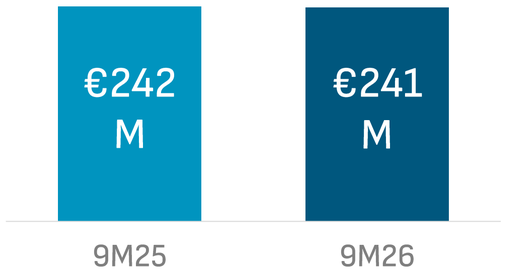
Includes Asia (€ 19 M)



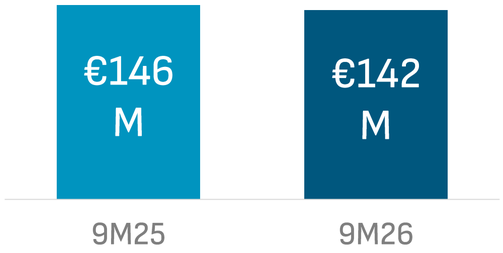
FINANCIAL RESULTS 9M26
Profit and loss account

Millions of euros

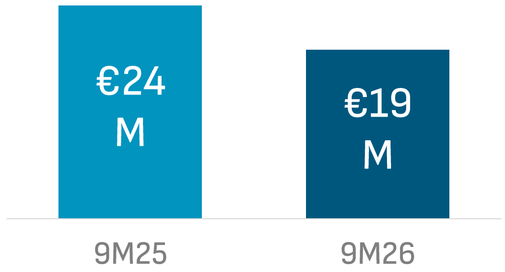
Revenue



Gross Margin



EBITDA



Net result

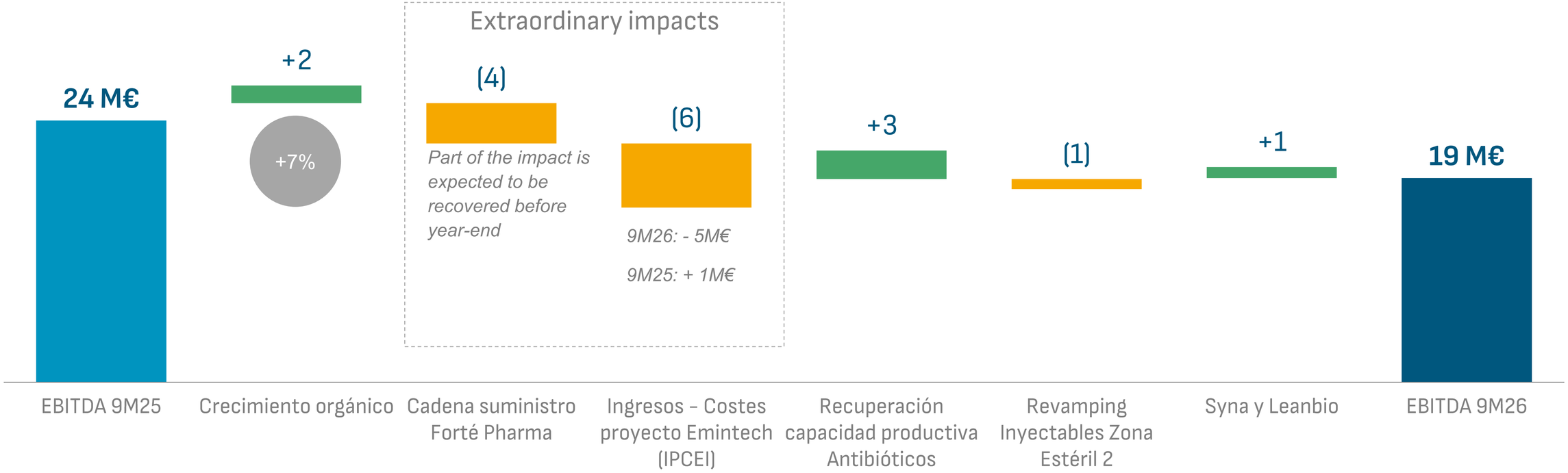


- **Sales** remained stable versus 9M25, affected by the fire at Forté Pharma (-15%) and offset by double-digit growth in the SPC business (+10%).
- The **gross margin** stands at 59%, -1.5 points versus 9M25, due to the change in sales mix caused by lower sales of Forté Pharma, which carries a higher margin.
- Work carried out for fixed assets amounts to €12M, mostly related to progress on the biosimilar project at Syna Therapeutics.
- **Grant income** related to the EMINTECH (IPCEI) project amounts to €6M and represents 50% of the expenses incurred in the period. In 9M25, it recognized grant income relating to costs incurred between 2023 and 9M2025.
- At the close of Q3, **cumulative EBITDA** decreases by €5M, with an impact from the fire at Forté Pharma, which we expect to continue partially recovering through insurance coverage.
- **Consolidated net income** comes in at €1M and includes R&D tax deductions generated by higher investment in biotechnology development.

FINANCIAL RESULTS 9M26
EBITDA bridge

Millions of euros

We are growing the business and preparing for the future



Organic growth and the recovery of production capacity add € 5 M to EBITDA, absorbing part of the impact of Forté Pharma and Emintech.

At the same time, we are advancing projects that build and lay the foundations for the future of Reig Jofre.

FINANCIAL RESULTS 9M26
Balance sheet – Assets and investments at 30 September

Millions of euros

ASSETS

€ 77 M
INTANGIBLE ASSETS

€ 130 M
PROPERTY, PLANT & EQUIPMENT

€ 63 M
OTHER ASSETS

€ 154 M
WORKING CAPITAL ASSETS

Investments 9M26	€28,5 M
Industrial investments	+11.4
R&D projects	+11.8
Digital projects	+2.2
Right-of-use assets	+3.1

- Industrial investments focus on building Leanbio's new GMP plant, completing the adaptation of Barcelona's Line 2 to the new regulation under GMP Annex 1, and commissioning the new, more productive antibiotics manufacturing line in Toledo, also adapted to Annex 1.
- Syna Therapeutics continues to advance the development of the biosimilar in the clinical phase during 2026.
- In total, biotechnology investments in Syna and Leanbio during these 9 months of the year amount to €13 million.



FINANCIAL RESULTS 9M26
Balance sheet – Liabilities and debt at 30 September

Millions of euros

LIABILITIES

€ 137 M
FINANCIAL DEBT

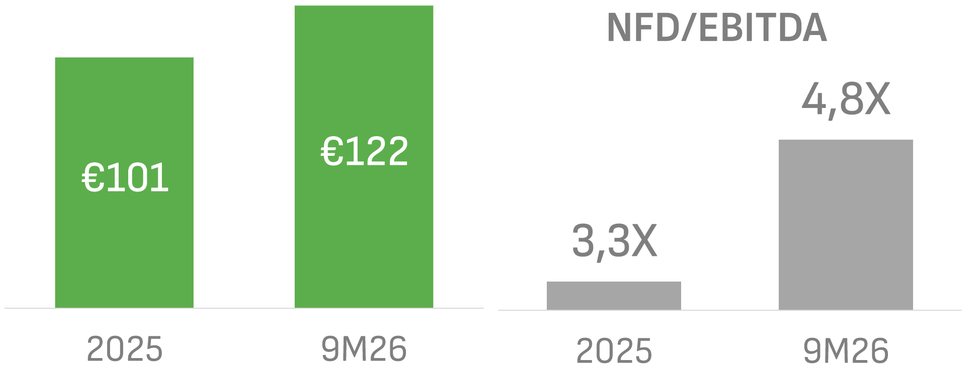
€ 17 M
OTHER NON-CURRENT LIABILITIES

€ 49 M
WORKING CAPITAL LIABILITIES

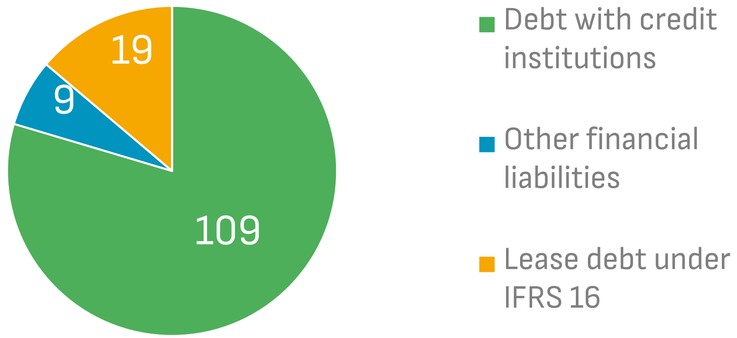
Gross Financial Debt

FINANCIAL DEBT 2025	€ 112 M
Credit institutions	+38
Other financial liabilities	-12
IFRS 16 leases	-1
FINANCIAL DEBT 9M26	**€ 137 M**
Business excl. Syna and Leanbio	107
Syna and Leanbio	30

Net Financial Debt (NFD)

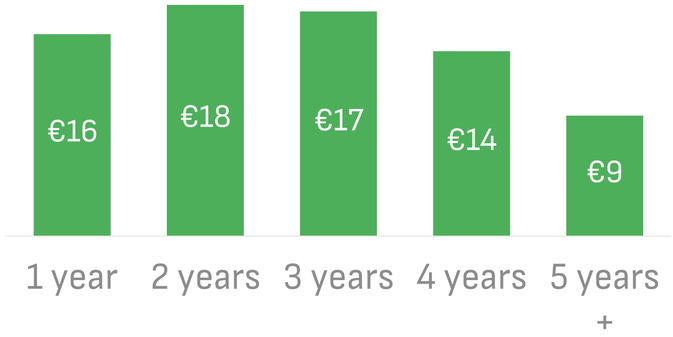


Type of Financial Debt



Loan Maturities

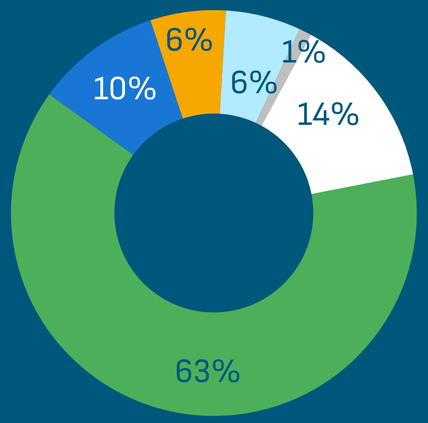
With credit institutions and public bodies (74M)



EVOLUTION OF THE RJF SHARE YTD Oct 26

RJF (ISIN ES0165359029) 2.58€/Share - 30/10/2026

SHAREHOLDER COMPOSITION



- REIG JOFRE INVESTMENTS SL
- KAIZAHARRA CORPORACION EMPRESARIAL SL
- ONCHENA, S.L.
- INVERSIONS L OLIVERA S.A.
- Treasury shares
- Free Float

SHARE PRICE
2.60 €/Share
Weighted average YTD

VOLUME
3.2M
Shares YTD
15 k shares
daily average

CASH
€ 8.4M
YTD
39 k €
daily average

MARKET CAPITALIZATION **€ 214 M**



SCRIP DIVIDEND 2025.

- → 92.1% (vs 98% in '25) of Reig Jofre's share capital opted to receive new shares as payment of the scrip dividend. The 664,162 shares have been listed since 1 July.
- → Cash dividend distribution of €135,770.59 (vs 32k in '25), equivalent to 6.9% of share capital.
- → Pay out ratio of 39%. Yield 0.9%.

ANALYST RECOMMENDATIONS

ALANTRA	05/26: 2.50 -3.40 €
BANKINTER	11/24: 3.30€ / buy
BNP PARIBAS EXANE	03/24: 3.2-5€
ESTRATEGIAS DE INVERSIÓN	04/26: Positive long-term
LIGHTHOUSE	05/26: N.A.
MORNINGSTAR	04/25: 3.19€
SOLVENTIS	02/26: 3.11 € / buy
TENVALUE	05/2025: positive outlook

ALTERNATIVE PERFORMANCE MEASURES

Management uses certain alternative performance measures in financial, operational and planning decision-making, as well as to evaluate the performance of the Group and its subsidiaries. Management considers that these alternative performance measures provide additional financial information that is useful and appropriate for evaluating the performance of the Group and its subsidiaries, as well as for decision-making by users of financial information.

1.- EBITDA is calculated as operating profit plus the following items of the consolidated income statement: depreciation and amortization of fixed assets, impairment and gains or losses on disposals of fixed assets, and less the allocation of grants.

2.- EBITDA/SALES is calculated as the percentage resulting from dividing the year's EBITDA by the year's net revenue.

3.- Net Financial Debt is calculated as the sum of current and non-current Financial Liabilities less cash and other cash equivalents.

4.- The NFD/EBITDA ratio is calculated as the figure resulting from dividing Net Financial Debt by EBITDA.

ANNEX I
Income statement

Thousands of euros

INCOME STATEMENT *(thousand euros)*	30/09/2026	30/09/2025	V%
Turnover	**240.938**	**242.000**	**(0%)**
Cost of Sales	(98.932)	(95.627)	3%
Gross margin	142.007	146.373	(3%)
Work carried out for fixed assets	11.948	1.673	614%
Other operating income	5.475	6.037	(9%)
Personnel expenses	(77.103)	(69.486)	11%
Other operating expenses	(63.622)	(60.634)	5%
EBITDA	**18.704**	**23.963**	**(22%)**
Depreciation and amortization	(19.528)	(18.477)	6%
Govern. grants for non-financial assets and others	736	189	289%
Impairment and results on disposals	(1.119)	(1.007)	11%
Operating income	(1.207)	4.668	(126%)
Financial result	(2.688)	(1.373)	96%
Results from entities accounted by the equity method	-	(1.077)	(100%)
Profit before taxes	(3.895)	2.218	(276%)
Income tax	4.912	(333)	(1577%)
NET RESULT	**1.017**	**1.885**	**(46%)**

ANNEX II
Balance sheet

Thousands of euros

BALANCE SHEET *(thousand euros)*	30/09/2026	31/12/2025
Goodwill	26.470	26.495
Other intangible assets	76.738	69.581
Property, plant and equipment	129.879	129.501
Non-current financial assets measured at fair value	882	887
Other non-current financial assets	762	603
Deferred tax assets	15.622	12.185
TOTAL NON-CURRENT ASSETS	**250.353**	**239.252**
Inventories	77.543	61.612
Trade and other receivables	62.476	65.285
Current tax assets	8.802	7.006
Other current financial assets	4.037	6.506
Other current assets	4.940	4.525
Cash and cash equivalents	14.808	10.500
TOTAL CURRENT ASSETS	**172.605**	**155.434**
TOTAL ASSETS	**422.958**	**394.686**

BALANCE SHEET *(thousand euros)*	30/09/2026	31/12/2025
Share capital	41.442	41.110
Share Premium	19.000	19.000
Treasury shares	(2.834)	(2.836)
Reserves	161.987	156.880
Own equity instruments	174	174
Profit attributable to the parent company	880	5.021
Exchange differences	(2.606)	(1.389)
Other comprehensive income	112	112
Equity attributable to parent company	**218.155**	**218.072**
Non-controlling interests	2.351	2.378
TOTAL EQUITY	**220.506**	**220.450**
Capital grants	5.951	5.863
Provisions	500	500
Financial liabilities with credit institutions	55.104	43.133
Lease liabilities	13.502	15.333
Other financial liabilities	4.734	5.969
Deferred tax liabilities	2.398	2.319
TOTAL NON-CURRENT LIABILITIES	**82.189**	**73.117**
Provisions	90	0
Financial liabilities with credit institutions	53.828	27.302
Lease liabilities	5.714	5.736
Other financial liabilities	3.960	14.137
Liabilities from contracts with customers	657	2.705
Trade and other payables	48.052	45.775
Current tax liabilities	7.898	5.315
Other current liabilities	64	149
TOTAL CURRENT LIABILITIES	**120.263**	**101.119**
TOTAL EQUITY AND LIABILITIES	**422.958**	**394.686**

LINKS AND SUPPLEMENTARY INFORMATION

FINANCIAL AND BUSINESS INFORMATION

- Results publication | Laboratorio Reig Jofre

CNMV COMMUNICATIONS

- Other relevant information | Laboratorio Reig Jofre

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