

BARCELONA (Spain), 9 May 2025

## REIG JOFRE INCREASED NET PROFIT BY 12% IN A QUARTER MARKED BY OPERATIONAL OPTIMISATION AND INTERNATIONAL FOCUS

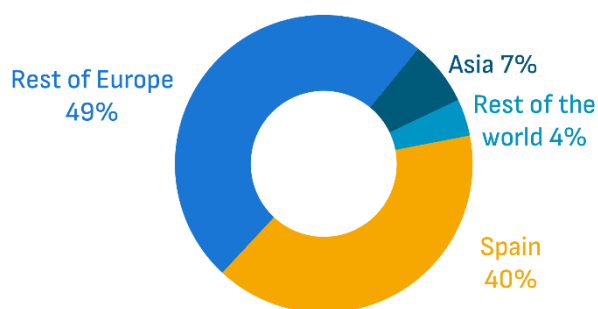
- REIG JOFRE increases its net profit by 12% to €3.7 million in a first quarter marked by operational improvements and progress in equity-accounted projects. Revenue rose by 2% to €88 million, driven by the Consumer Healthcare division.
- Business outside Spain continued to be key to growth, increasing by 11% and now accounting for 60% of total sales.
- EBITDA stood at €9.9 million, with a margin of 11.24% on sales, remaining in line with the profitability achieved at the end of 2024.
- The company remains committed to industrial investment and improving productivity, with an investment of €2.5 million, mainly in the Toledo plant, aimed at increasing manufacturing capacity and reducing unit costs.
- These results reinforce REIG JOFRE's goal of universalising the science that matters through an innovative, sustainable and global business model.
- Events after the reporting period: Participation in the European IPCEI Med4Cure project

**REIG JOFRE**, (BME:**RJF**), a pharmaceutical company listed on the Spanish stock exchange, closed the first quarter of 2025 with a **2% increase in revenue**, reaching **€88 million**, during a period of transition and operational improvements focused on increasing profitability and consolidating its global expansion. This growth was led by the Consumer Healthcare Division, with an increase of +9%.

EBITDA stood at €9.9 million, with a margin of 11.2% on sales, remaining in line with the end of the 2024 financial year. **Consolidated net profit increased by +12%** to €3.7 million, supported by operational improvements and the positive impact of joint ventures, such as progress in **Syna Therapeutics' biosimilar** and at Leanbio SL.

### International expansion and geographic diversification

International expansion remained one of the main drivers for growth at REIG JOFRE. In the quarter, **markets outside Spain** already accounted for **60%** of revenues, with +11% year-on-year growth. This progress reflects the company's strategic focus on reducing its dependence on the domestic market.



**Spain** contributed €35 million in sales and recorded a decline of 10%, reducing its relative weight.

By regions, growth of +12% in the **rest of Europe** merits mention, totalling €43 million, driven in particular by strong performance in countries such as Poland and Sweden.

In the **rest of the world**, sales increased by +10%, totalling €10 million, with a significant contribution from the Asian market.

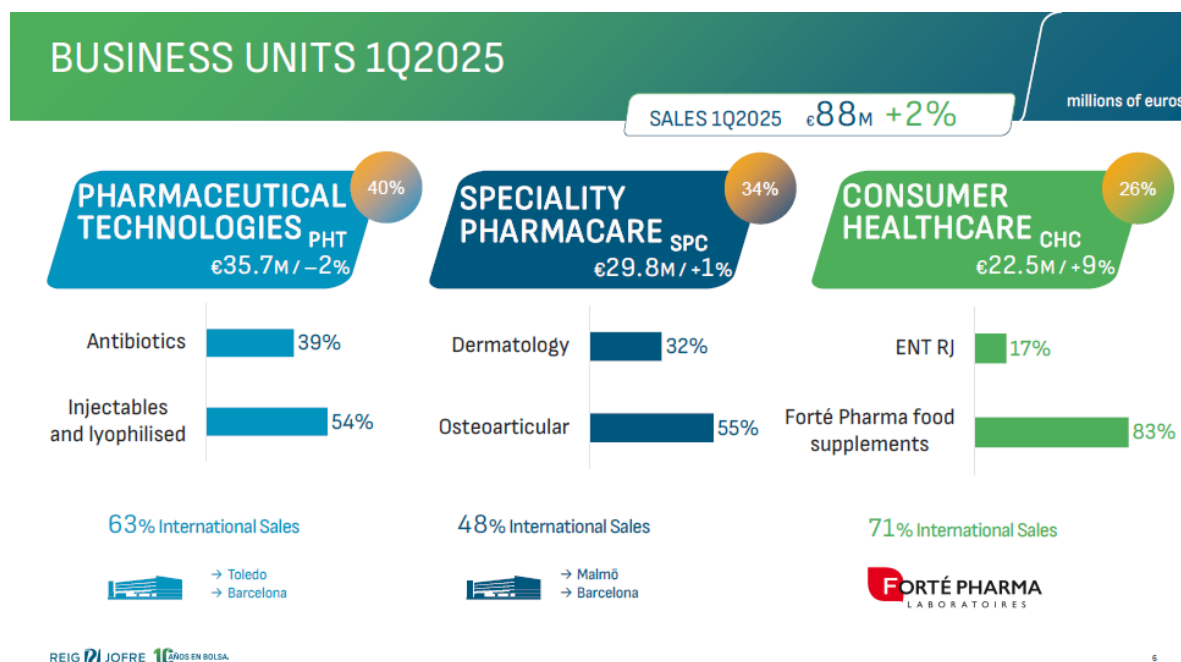
#### More information

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REIG JOFRE is present in more than 70 countries through a combined network of direct sales, licences, distribution agreements and CDMO services, consolidating its position as an international player in the pharmaceutical sector.

## Evolution of Business Units



- **Pharmaceutical Technologies:** declined by 2% due to a temporary reduction in antibiotic production capacity linked to ongoing industrial investments. In contrast, non-antibiotic injectables, which are more profitable, grew by +13%, reflecting the more efficient use of facilities.
- **Specialty Pharmacare:** division focused on prescription products in dermatology and osteoarticular health grew by 1%, despite being impacted by price adjustments in the osteoarticular portfolio in Spain. The Dermatology line stood out with a 33% increase, driven by the success of Ciclo-Tech® technology and the launch of Vincobiosis. Osteoarticular sales declined by 11% due to price reductions in Spain for Condrosan®. Nevertheless, unit sales grew by 2%, highlighting the brand's strong market positioning despite increased competition.
- **Consumer Healthcare:** after a year of strategic changes, sales grew by 9%, led by the Forté Pharma brand, which exceeded €18.5 million (+12%). Noteworthy is the growth in Belgium (+22%) and France (+10%), as well as the expansion of the portfolio in the sleep and energy ranges.

These results bring REIG JOFRE closer to its vision: to universalise the science that matters. From the expansion of its markets to investment in technology and biotechnology, the company continues to move forward with a sustainable, innovative and global business model.

With an optimised financial structure, an expanding international network and a portfolio of solutions ranging from prevention and well-being to the most critical treatments, REIG JOFRE is consolidating its position as a key player in the international industry, ensuring that its solutions reach more people in more places around the world from Europe.

## Investments and financial strength

During the quarter, REIG JOFRE allocated **€2.5 million** to industrial investment, mainly at the Toledo plant, with the aim of increasing productivity and reducing unit costs.

**Gross financial debt** stood at **€65 million**, down **3%** compared to December 2024. **Net financial debt** stands at **€58.2 million**, with a net debt-to-EBITDA ratio of 1.5, in line with the end of 2024, reflecting a solid financial structure.

## Stock market performance and shareholder remuneration

At the end of April 2025, **RJF shares** had accumulated a **+17%** increase in value in the year to date (vs +15% on the IBEX 35), with a market capitalisation of **€235 million**. The General Meeting approved a **flexible dividend** of **€0.05 per share**, charged to voluntary reserves, equivalent to **39% of net profit**.

## Universalising science that matters

From international growth to investment in technology and innovation, REIG JOFRE continues to move forward with a global, sustainable business model focused on people's real health. With a modern industrial network, a presence in eight countries and more than 1,400 employees, the company reaffirms its purpose of **universalising science that matters** and bringing its European solutions to the world.

## EVENTS AFTER THE REPORTING PERIOD

### Participation in the European IPCEI Med4Cure Project

[Read press release](#)

In line with its commitment to innovation and the development of solutions that address today's global health challenges, REIG JOFRE has been selected to receive **€13 million in funding from the CDTI** (Centre for the Development of Industrial Technology) as part of the European IPCEI Med4Cure project (Important Project of Common European Interest on Health).

The funding, which represents 50% of the submitted project's value, will support the **EMINTECH** initiative, a strategic project aimed at tackling two key challenges: **antimicrobial resistance (AMR)** and **rare diseases**, through the development of advanced therapies, the integration of cutting-edge technology, and the creation of a collaborative innovation ecosystem to accelerate **technology transfer** and **industrial scaling**.

This participation further strengthens REIG JOFRE's position as a European leader in pharmaceutical innovation and reinforces its commitment to building a more robust, sustainable, and people-centered healthcare industry.

Get the **latest news** from the listed company REIG JOFRE by registering in its [subscription centre](#):

### About REIG JOFRE

REIG JOFRE is a pharmaceutical company founded with the firm conviction of universalising health, bringing from the most basic to the most innovative solutions to people all over the world. To provide pioneering and high-impact solutions, they have cutting-edge technological production, are in continuous collaboration with other innovative companies, researchers and startups, and constantly invest in R&D&I. Since 1929, they have been researching, developing, manufacturing and marketing pharmaceutical products that are essential for people's health in three main areas: Pharmaceutical Technologies (antibiotics and sterile injectables for hospital use), Specialty Pharmacare (dermatology and osteoarticular areas) and Consumer Healthcare (ENT and food supplements for health and well-being). REIG JOFRE has 4 development and production centres in Europe, its own teams in Spain, France, Portugal, Belgium, Sweden, United Kingdom, Poland, and Czech Republic, an extensive network of commercial partners in 70 plus countries and more than 1,400 employees. The company closed 2024 with revenues of €339 million (7% vs 2023) and EBITDA of €38M (+8% vs 2023), and is listed on the Spanish stock market under ticker RJF.

INCOME STATEMENT <i>(thousand euros)</i>	31/03/2025	31/03/2024	V%
Turnover	87.953	86.437	2%
Cost of Sales	(35.130)	(34.391)	2%
Gross margin	52.823	52.046	1%
Work carried out for fixed assets	472	487	(3%)
Other operating income	16	242	(93%)
Personnel expenses	(23.108)	(21.305)	8%
Other operating expenses	(20.317)	(21.207)	(4%)
EBITDA	9.884	10.264	(4%)
Depreciation and amortization	(6.117)	(5.817)	5%
Govern. grants for non-financial assets and others	63	56	12%
Impairment and results on disposals	(2)	-	
Operating income	3.829	4.504	(15%)
Financial result	(71)	(383)	(81%)
Results from entities accounted by the equity method	551	(282)	(295%)
Profit before taxes	4.308	3.839	12%
Income tax	(646)	(576)	12%
NET RESULT	3.663	3.265	12%

<b>BALANCE SHEET</b> <i>(thousand euros)</i>	<b>31/03/2025</b>	<b>31/12/2024</b>
Goodwill	27.111	26.809
Other intangible assets	54.026	55.285
Property, plant and equipment	95.853	97.030
Investments in equity-accounted investees	6.167	5.616
Non-current financial assets measured at fair value	961	961
Other non-current financial assets	460	462
Deferred tax assets	8.810	9.002
<b>TOTAL NON-CURRENT ASSETS</b>	<b>193.389</b>	<b>195.165</b>
Inventories	71.312	63.769
Trade and other receivables	67.223	56.046
Current tax assets	3.368	4.986
Other current financial assets	11.706	12.505
Other current assets	2.394	1.891
Cash and cash equivalents	6.993	10.491
<b>TOTAL CURRENT ASSETS</b>	<b>162.996</b>	<b>149.688</b>
<b>TOTAL ASSETS</b>	<b>356.385</b>	<b>344.853</b>
<b>BALANCE SHEET</b> <i>(thousand euros)</i>	<b>31/03/2025</b>	<b>31/12/2024</b>
Share capital	40.448	40.448
Share Premium	19.000	19.000
Treasury shares	(2.821)	(2.860)
Reserves	159.194	149.073
Own equity instruments	222	222
Profit attributable to the parent company	3.669	10.382
Exchange differences	(1.204)	(2.265)
Other comprehensive income	(32)	(32)
<b>Equity attributable to parent company</b>	<b>218.477</b>	<b>213.968</b>
Non-controlling interests	(13)	(18)
<b>TOTAL EQUITY</b>	<b>218.464</b>	<b>213.950</b>
Capital grants	3.556	3.620
Provisions	225	225
Financial liabilities with credit institutions	29.172	29.877
Lease liabilities	6.804	7.204
Other financial liabilities	5.117	5.444
Deferred tax liabilities	2.431	2.425
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>47.304</b>	<b>48.795</b>
Financial liabilities with credit institutions	16.460	16.186
Lease liabilities	4.645	5.257
Other financial liabilities	2.976	3.362
Liabilities from contracts with customers	4.682	5.052
Trade and other payables	57.308	44.869
Current tax liabilities	4.409	7.107
Other current liabilities	136	275
<b>TOTAL CURRENT LIABILITIES</b>	<b>90.617</b>	<b>82.108</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>356.385</b>	<b>344.853</b>