REIG JOFRE

Financial Results

FIRST HALF 2026

REIG JOFRE

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Past performance does not ensure future performance.

KEY MILESTONES FOR Q2 2026

Recovery of profitable growth path

Supply chain operations normalised in France and Belgium

Progress in biotechnology integration
Plant and biosimilar

Commissioning of the new antibiotic production line
Regulatory approval received

Strong growth of the latest launch of injectable dalbavancin in Europe

SALES
By business unit

millions of euros

SALES 1H 2026 €168 M +1%

PHARMACEUTICAL TECHNOLOGIES PHT — 41%

€69 MILLION / (2%)

- Antibiotics: €25 M (3 %)
- Injectables and lyophilised: €40 M 0%

SPECIALITY PHARMACARE SPC — 40%

€67 MILLION / +14%

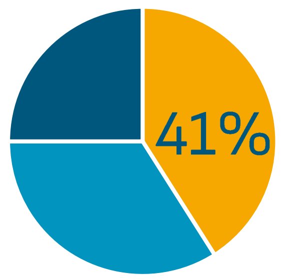
- Dermatology: €16 M (11) %
- Osteoarticular: €41 M +23%
- Other services: €10 M +41%

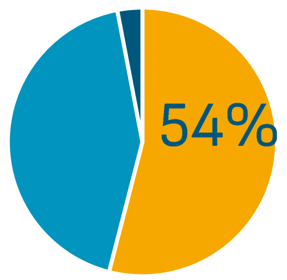
CONSUMER HEALTHCARE CHC — 19%

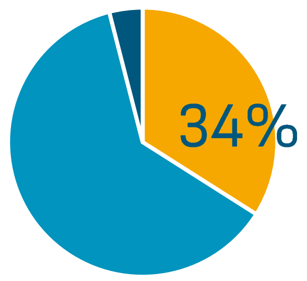
€32 MILLION / (17%)

- ENT RJ: €7 M (3 %)
- Forté Pharma food supplements: €25 M (20%)

Spain
Rest of Europe
Rest of the world







27% advanced CDMO services
→ Toledo
→ Barcelona

17% advanced CDMO services
→ Malmö, Sweden
→ Barcelona

FORTÉ PHARMA LABORATOIRES

SALES
By business unit

SALES 1H 2026 **€168** M **+1%**

millions of euros

PHARMACEUTICAL TECHNOLOGIES PHT

41%

€69 MILLION / (**2**%)

- Following regulatory approval of the new Toledo product line in June, production kicked off and the first batches were released, driving antibiotic sales in 1Q26 (+16% compared with 2Q25).
- Sales of the injectables range remained stable, supported by the strong performance of dalbavancin, the latest launch, which offsets the temporary reduction in production capacity resulting from the adaptation of Line 2 in Barcelona to the new EU GMP Annex 1 regulations, which will be finished in 2Q 2026.

59% International Sales

SPECIALITY PHARMACARE SPC

40%

€67 MILLION / +**14**%

- Osteoarticular grew by +23%, driven by Droglican® and Cartexan® in Poland (+57%).
- In dermatology, Dexulac® performance in Spain (+19%) and the direct sales of Vincobiosis ® in 5 countries partially offset the decline in other, more mature and less profitable dermatology product lines.
- International sales grew by +19%, driven by sales of CDMO services in Sweden for Parkinson's disease (+79%) and commercial growth in osteoarticular in Poland (+41%).

46% International Sales

CONSUMER HEALTHCARE CHC

19%

€32 MILLION / (**17**%)

- In June, Forté Pharma's supply chain operations in France and Belgium – disrupted in mid-March by a fire – returned to normal. High sales are expected for Q3, as preparations are underway for the autumn campaign featuring prevention products (energy and sleep, among other lines).
- Forté Pharma is strengthening its multi-specialist positioning in key segments such as oral rehydration and women's health.
- Changes in the ENT and nasal spray market were partially offset by other products (Otocerum +8%).

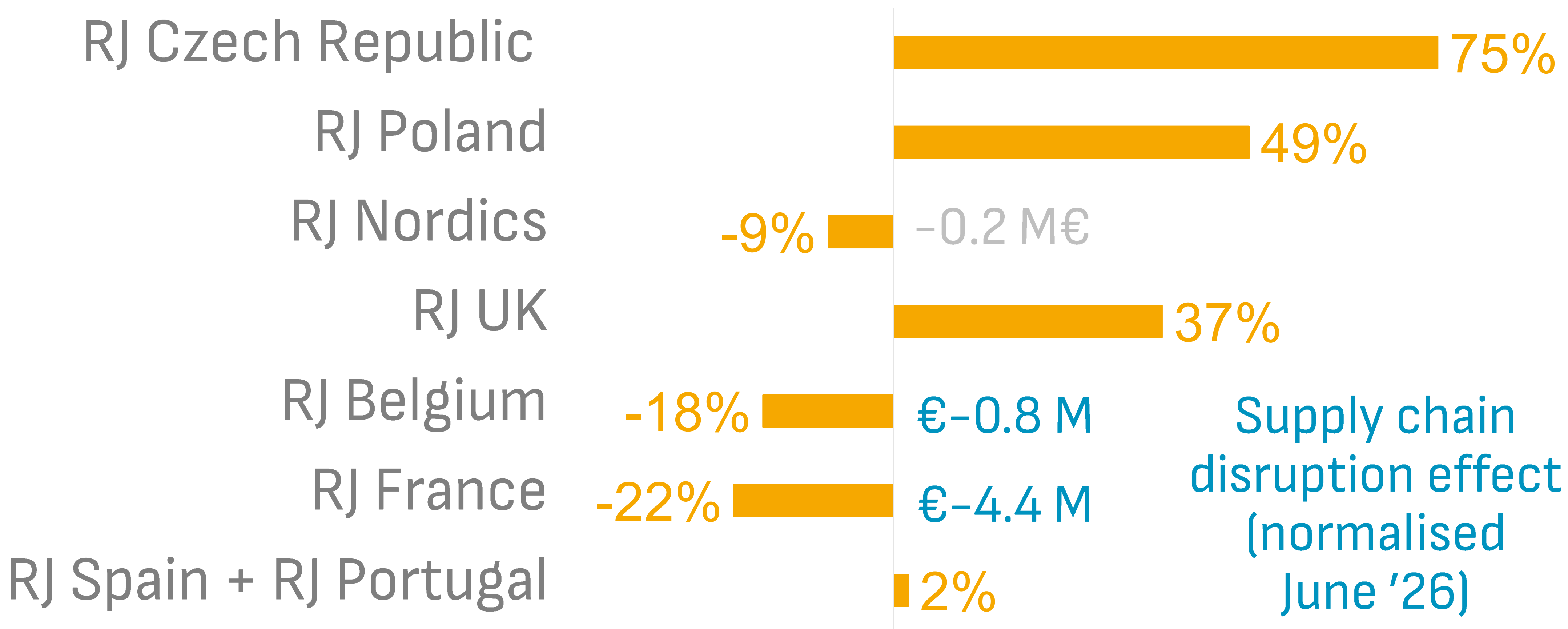
66% International Sales

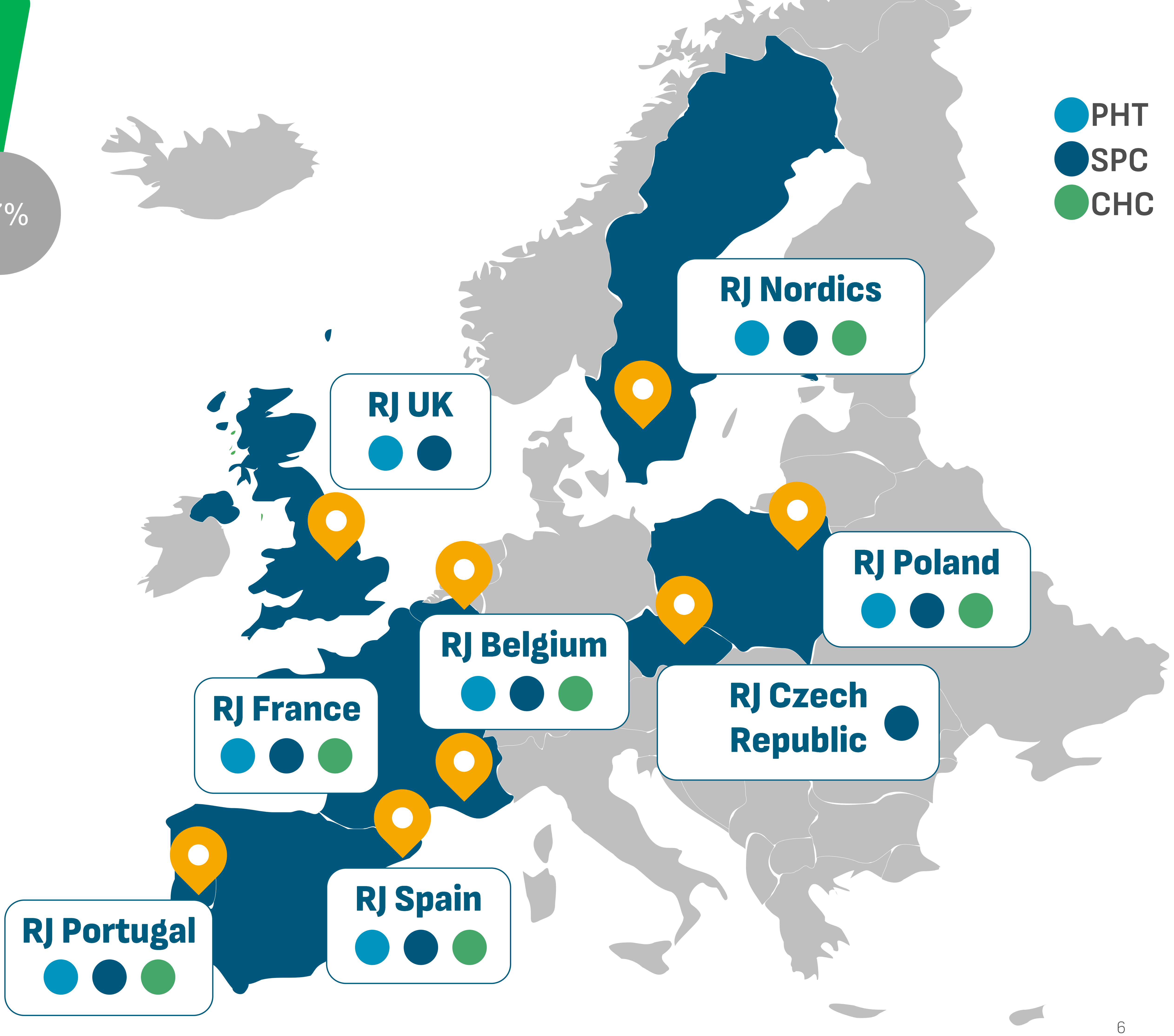
INTERNATIONAL OPERATIONS

SALES 1H 2026 **€168** M **+1%**

EUROPEAN SUBSIDIARIES (B2C)	LICENCE AGREEMENTS DISTRIBUTION (B2B)	ADVANCED SERVICES CDMO
€ **101** M	€ **37** M	€ **30** M
60%	22%	18%
+2%	(7%)	+7%

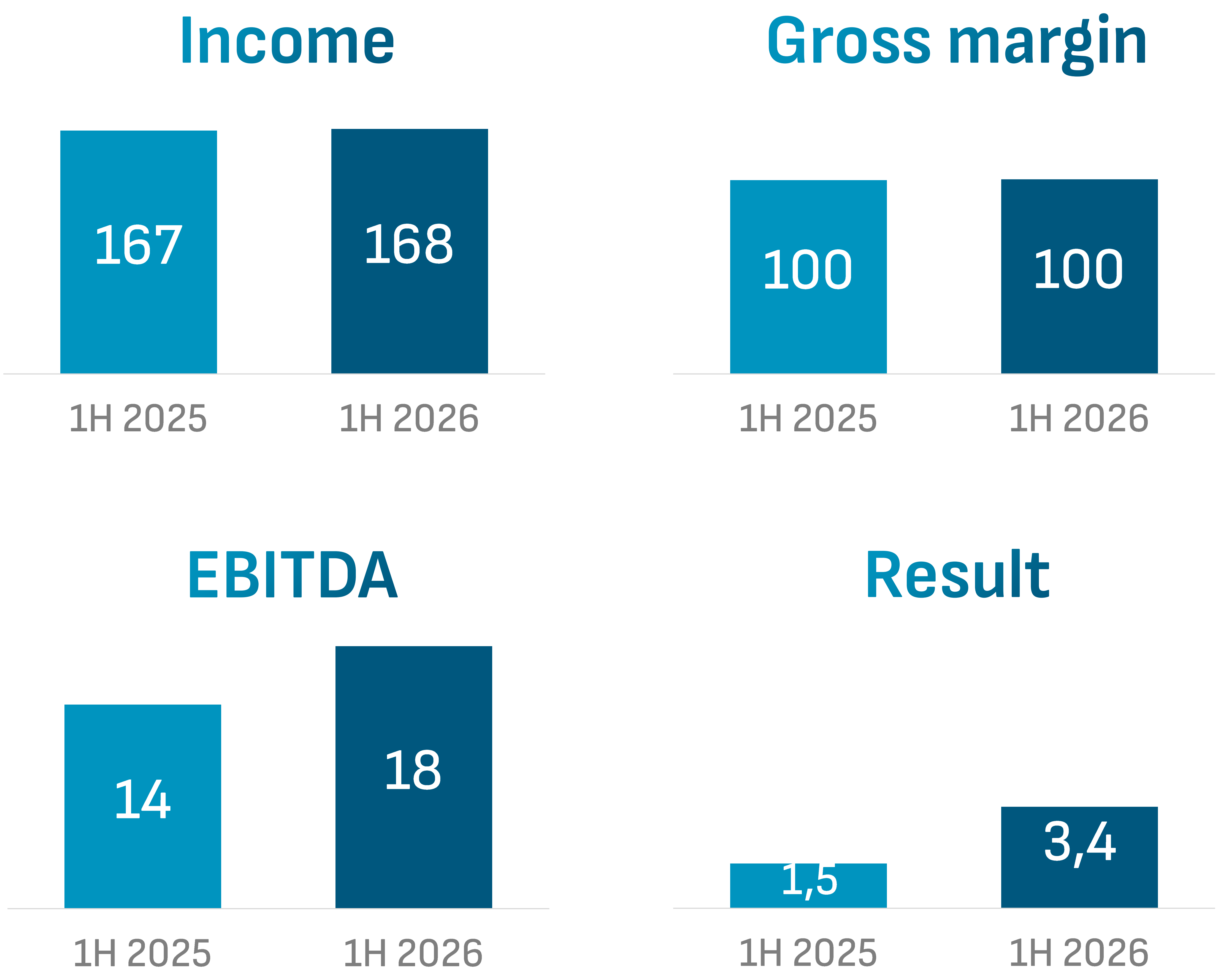
Direct sales driven by the eight European subsidiaries grew by +2%





FINANCIAL RESULTS FOR 1H 2026
Profit and loss account

millions of euros



- **Revenue** stands at €168 million, up 1% on 2025, due to the Forté Pharma's supply chain temporary disruption.
- **Gross margin** saw a €400K year-on-year improvement, coming in 10 basis points lower.
- Grant income relating to the EMINTECH project totalled €3.5 million and accounted for 50% of associated costs.
- Work carried out for fixed assets amounts to €9 million, mainly relating to progress on the biosimilar project at Syna Therapeutics.
- **EBITDA** rose by **+27%** and the margin improved to 11%, reflecting a clear recovery compared with 1H2025, driven by strong sales of Speciality products and the onset of recovery in the antibiotics business.
- **Consolidated profit** reached €3.4 million, up **+126%**, despite the rise in financial expenses and asset impairments, which are expected to be recovered over the course of the year as the insurer's collections progress.

FINANCIAL RESULTS FOR 1H 2026

Balance sheet – Assets and investments at June 30

millions of euros

ASSETS

€75 million
INTANGIBLE ASSETS

€131 million
TANGIBLE FIXED ASSETS

€57 million
OTHER ASSETS

€158 million
WORKING CAPITAL ASSETS

Investments	€ 20.9 M
Industrial investments	+7.7
R&D projects	+9.0
Digital projects	+1.4
Right-of-use assets	+2.8

- Industrial investments are focused on the construction of Leanbio's new GMP manufacturing facility, the completion of the adaptation of Barcelona's Line 2 to comply with the new GMP Annex 1 requirements, and the commissioning of the new antibiotics manufacturing line in Toledo.
- Syna Therapeutics continues to advance the clinical development of its biosimilar throughout 2026.
- Total biotechnology investments in Syna Therapeutics and Leanbio amounted to 10 million euros in 1H26.

FINANCIAL RESULTS FOR 1H 2026
Balance sheet – Liabilities and debts at June 30

millions of euros

LIABILITIES

€131 million
FINANCIAL DEBT

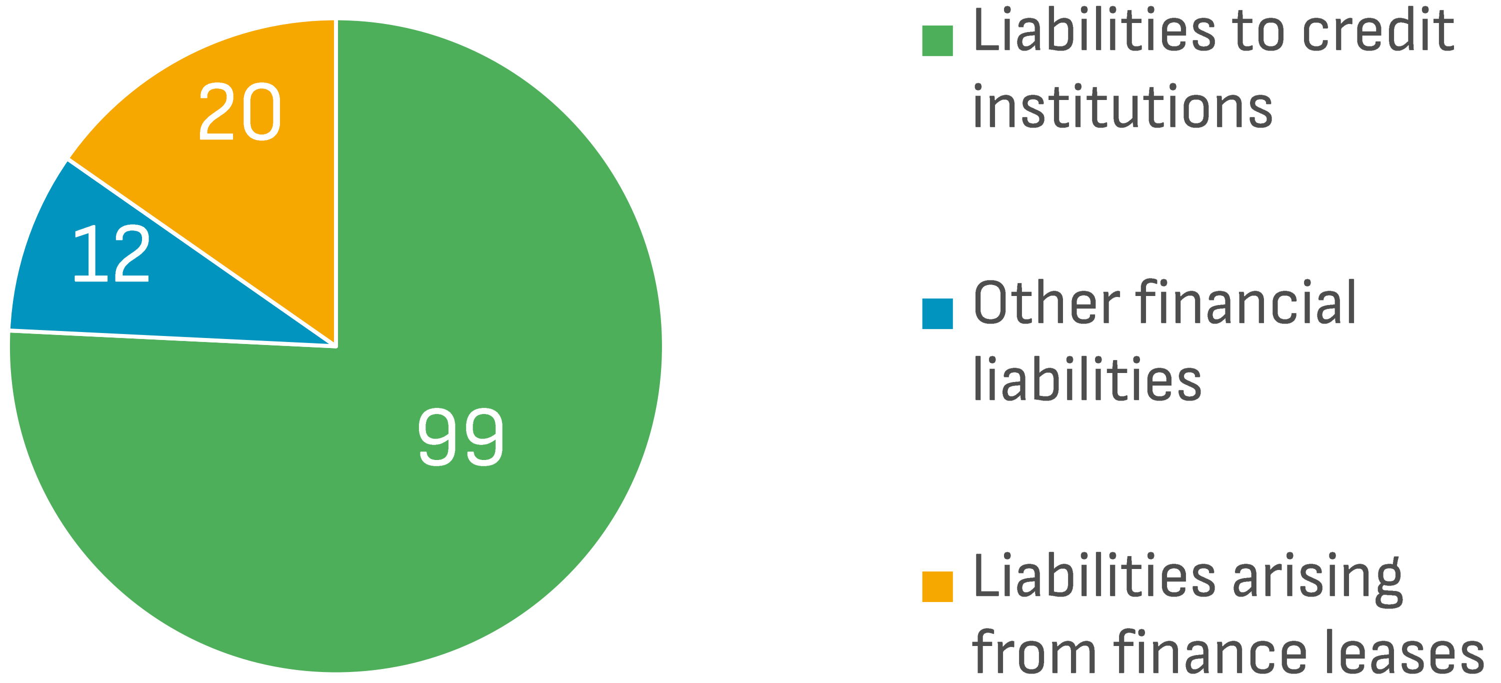
€9 million
OTHER NON-CURRENT LIABILITIES

€57 million
WORKING CAPITAL LIABILITIES

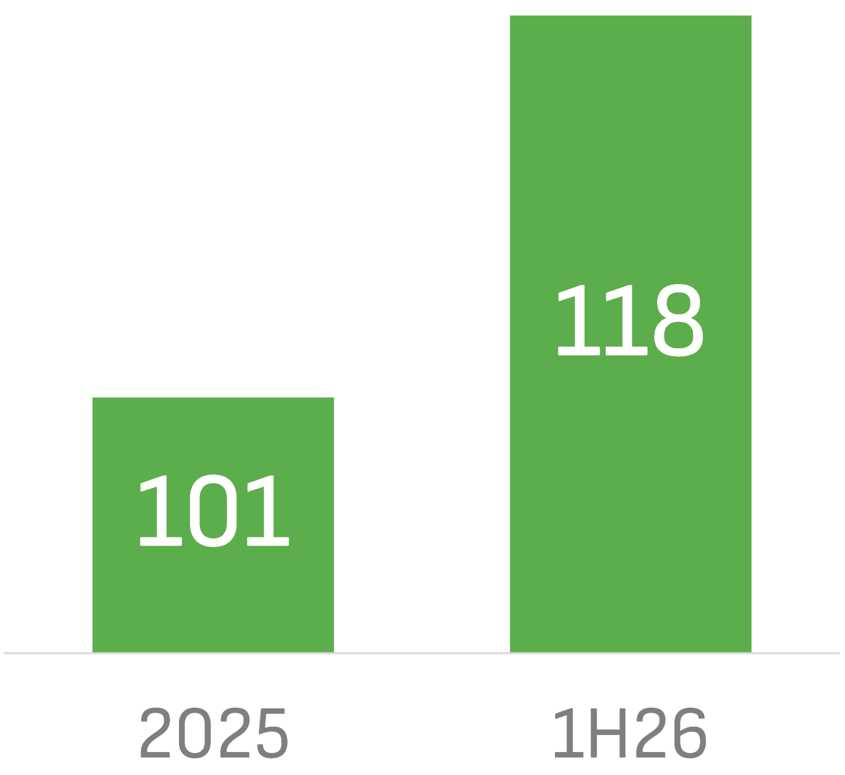
Gross Financial Debt

FINANCIAL DEBT Q4 2025	112
Credit institutions	+29
Other financial liabilities	-9
FINANCIAL DEBT Q1 2026	131
Business excluding Syna and Leanbio	105
Syna and Leanbio	26

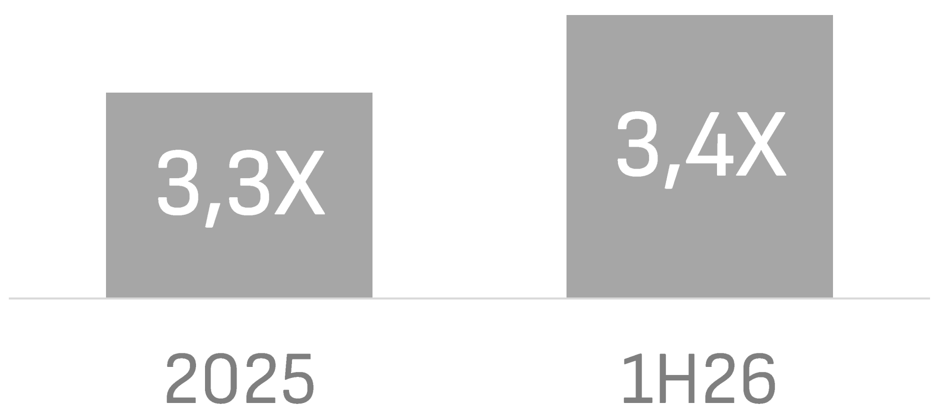
Type of financial debt



Net Financial Debt



Net debt-to-EBITDA

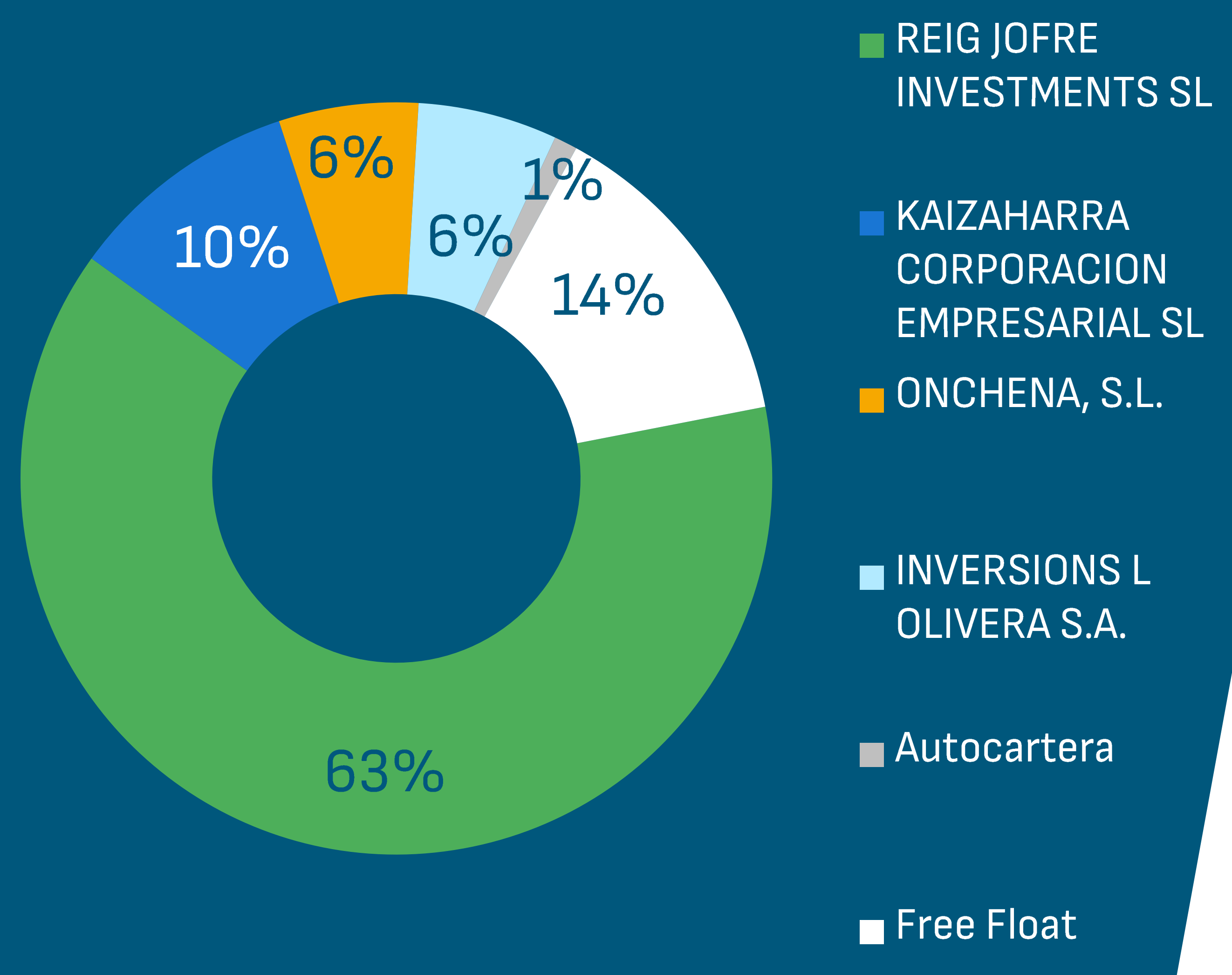


Loan maturity profile
Credit institutions and public financial instituions (73M)

EVOLUCIÓN DE LA ACCIÓN RJF YTD jun 26

RJF (ISIN ES0165359029) €2,69/Share – 30/06/2026

SHAREHOLDER COMPOSITION



STOCK PRICE
€2.60 per share
Weighted average YTD

VOLUME
2.5 M
YTD Titles
20 k titles
average daily

CASH
€6.5 M
YTD
€51 k
daily average

MARKET CAPITALISATION € 211 M

SCRIP DIVIDEND 2025.

→ 92.1% (vs 98% in '25) of Reig Jofre's share capital opted to receive new shares in payment of the flexible dividend. 664,162 shares have been listed since 1 July.

→ Distribution of a cash dividend of 135,770.59 euros (vs 32k in '25), equivalent to 6.9% of the share capital.

→ Pay out of 39%. Yield 0.9%

ANALYSTS' RECOMENDATION

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 in the LT
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 making financial, operating and planning decisions, as well as to evaluate the performance of the Group and its subsidiaries. Management believes that these alternative performance measures provide additional financial information that is useful and appropriate for assessing 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 income plus the following items in the consolidated income statement: depreciation of fixed assets, impairment and gain or loss on disposal of fixed assets, less the allocation of subsidies.

2. EBITDA/SALES is calculated as the percentage resulting from dividing EBITDA for the year by net sales for the year.

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

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

APPENDIX I
Profit and loss account

millions of euros

INCOME STATEMENT *(thousand euros)*	30/06/2026	30/06/2025	V%
Turnover	**168.455**	**167.401**	**1%**
Cost of Sales	(68.349)	(67.685)	1%
Gross margin	100.106	99.715	0%
Work carried out for fixed assets	8.951	1.831	389%
Other operating income	3.507	232	1414%
Personnel expenses	(52.320)	(46.624)	12%
Other operating expenses	(42.295)	(40.980)	3%
EBITDA	**17.949**	**14.174**	**27%**
Depreciation and amortization	(12.974)	(12.411)	5%
Govern. grants for non-financial assets and others	535	126	323%
Impairment and results on disposals	(1.667)	(7)	23063%
Operating income	3.843	1.882	104%
Financial result	(1.246)	(277)	349%
Results from entities accounted by the equity method	-	(260)	(100%)
Profit before taxes	2.599	1.345	93%
Income tax	833	173	380%
NET RESULT	**3.432**	**1.518**	**126%**

APPENDIX II
Balance sheet

millions of euros

BALANCE SHEET *(thousand euros)*	30/06/2026	31/12/2025
Goodwill	26.509	26.495
Other intangible assets	75.400	69.581
Property, plant and equipment	130.728	129.501
Non-current financial assets measured at fair value	882	887
Other non-current financial assets	758	603
Deferred tax assets	13.435	12.185
TOTAL NON-CURRENT ASSETS	**247.712**	**239.252**
Inventories	74.788	61.612
Trade and other receivables	70.894	65.285
Current tax assets	5.277	7.006
Other current financial assets	1.536	6.506
Other current assets	6.918	4.525
Cash and cash equivalents	13.574	10.500
TOTAL CURRENT ASSETS	**172.987**	**155.434**
TOTAL ASSETS	420.699	394.686

BALANCE SHEET *(thousand euros)*	30/06/2026	31/12/2025
Share capital	41.442	41.110
Share Premium	19.000	19.000
Treasury shares	(2.858)	(2.836)
Reserves	162.157	156.880
Own equity instruments	174	174
Profit attributable to the parent company	3.095	5.021
Exchange differences	(2.008)	(1.389)
Other comprehensive income	112	112
Equity attributable to parent company	**221.114**	**218.072**
Non-controlling interests	2.379	2.378
TOTAL EQUITY	**223.493**	**220.450**
Capital grants	6.153	5.863
Provisions	500	500
Financial liabilities with credit institutions	53.312	43.133
Lease liabilities	15.386	15.333
Other financial liabilities	5.034	5.969
Deferred tax liabilities	2.362	2.319
TOTAL NON-CURRENT LIABILITIES	**82.747**	**73.117**
Provisions	64	0
Financial liabilities with credit institutions	45.811	27.302
Lease liabilities	5.068	5.736
Other financial liabilities	6.667	14.137
Liabilities from contracts with customers	1.328	2.705
Trade and other payables	50.188	45.775
Current tax liabilities	5.255	5.315
Other current liabilities	78	149
TOTAL CURRENT LIABILITIES	**114.459**	**101.119**
TOTAL EQUITY AND LIABILITIES	420.699	394.686

LINKS AND ADDITIONAL INFORMATION

FINANCIAL AND BUSINESS INFORMATION

- Results | Laboratorio Reig Jofre

NOTIFICATIONS TO THE CNMV (National Securities Market Commission)

- Other relevant information | Laboratorio Reig Jofre

NEWSLETTER SUBSCRIPTION CENTRE

- Newsletter | Laboratorio Reig Jofre

LATEST NEWS

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