

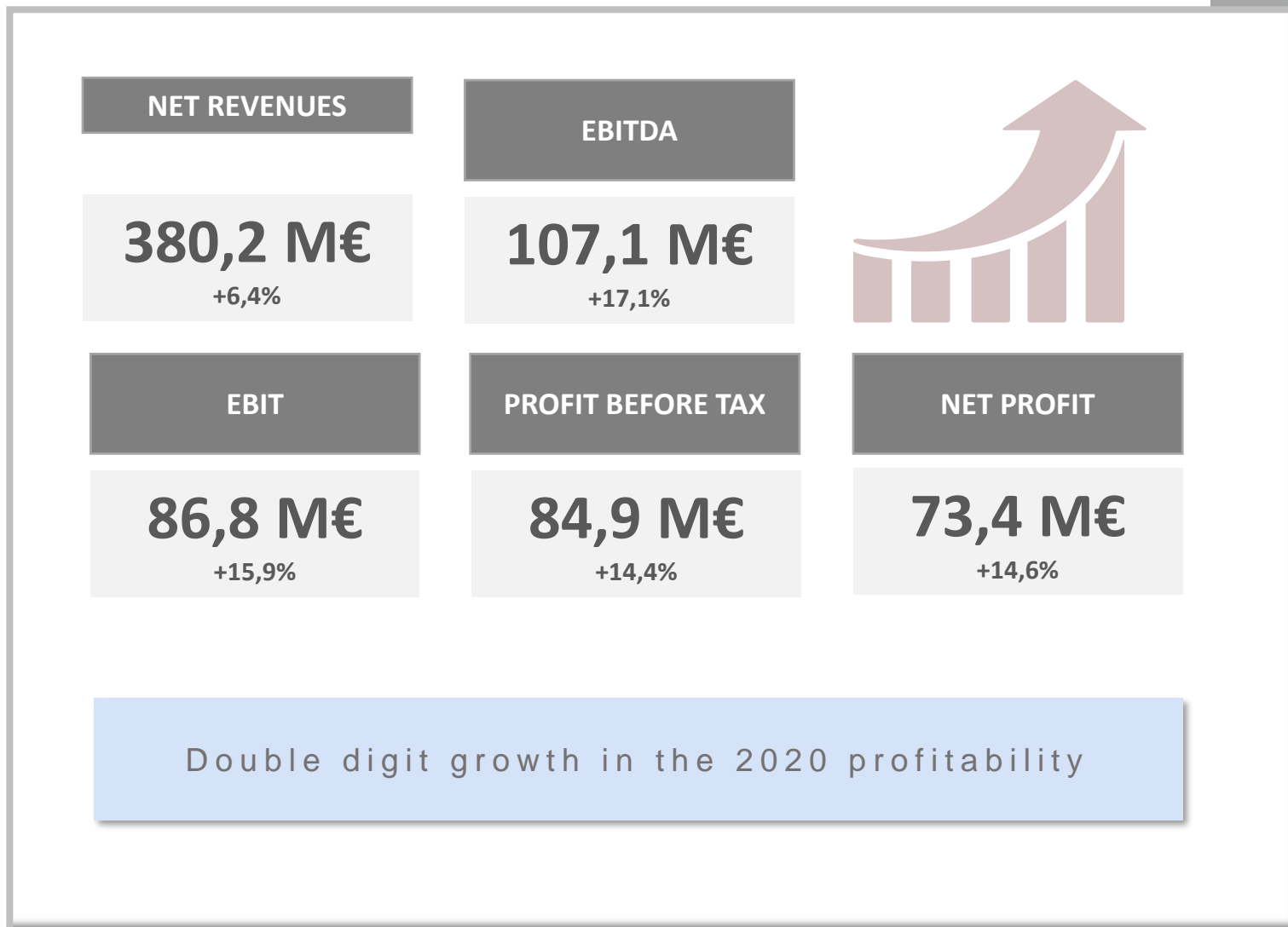


Business Update

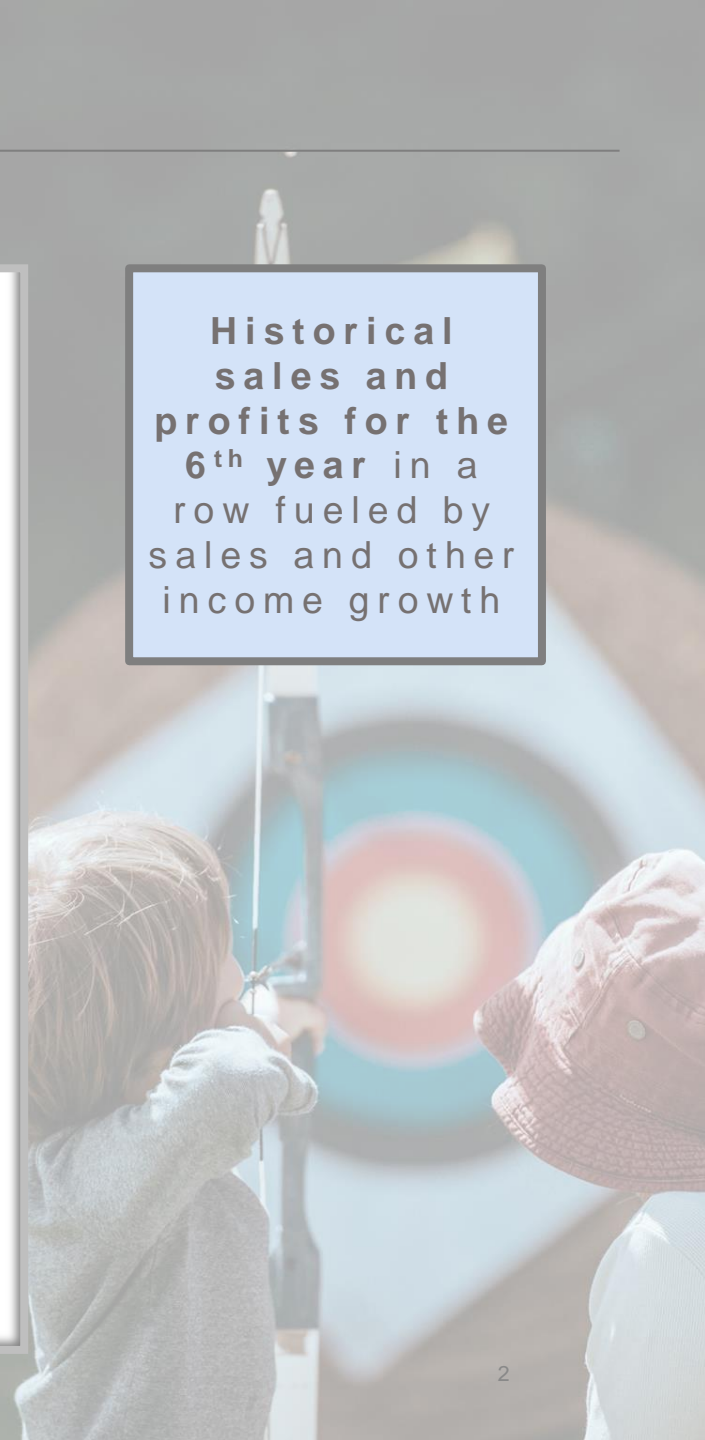
2020

FULL YEAR RESULTS 2020

Historical value with significant increases

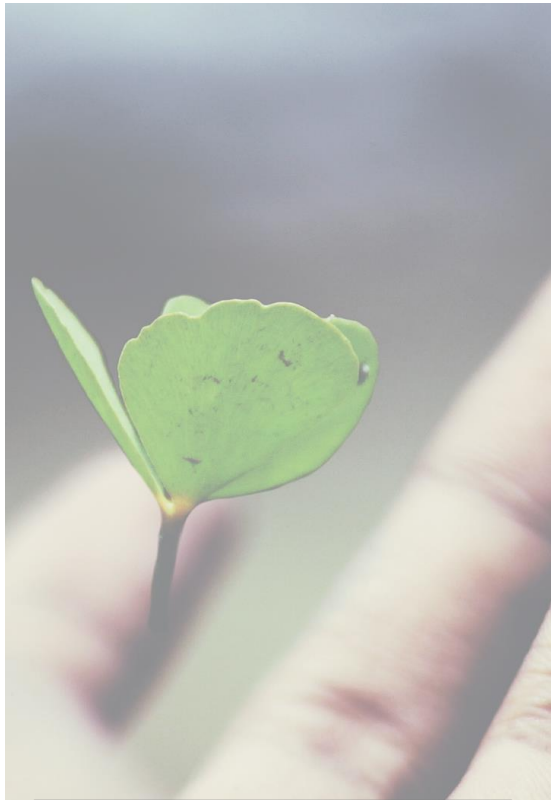


Historical sales and profits for the 6th year in a row fueled by sales and other income growth

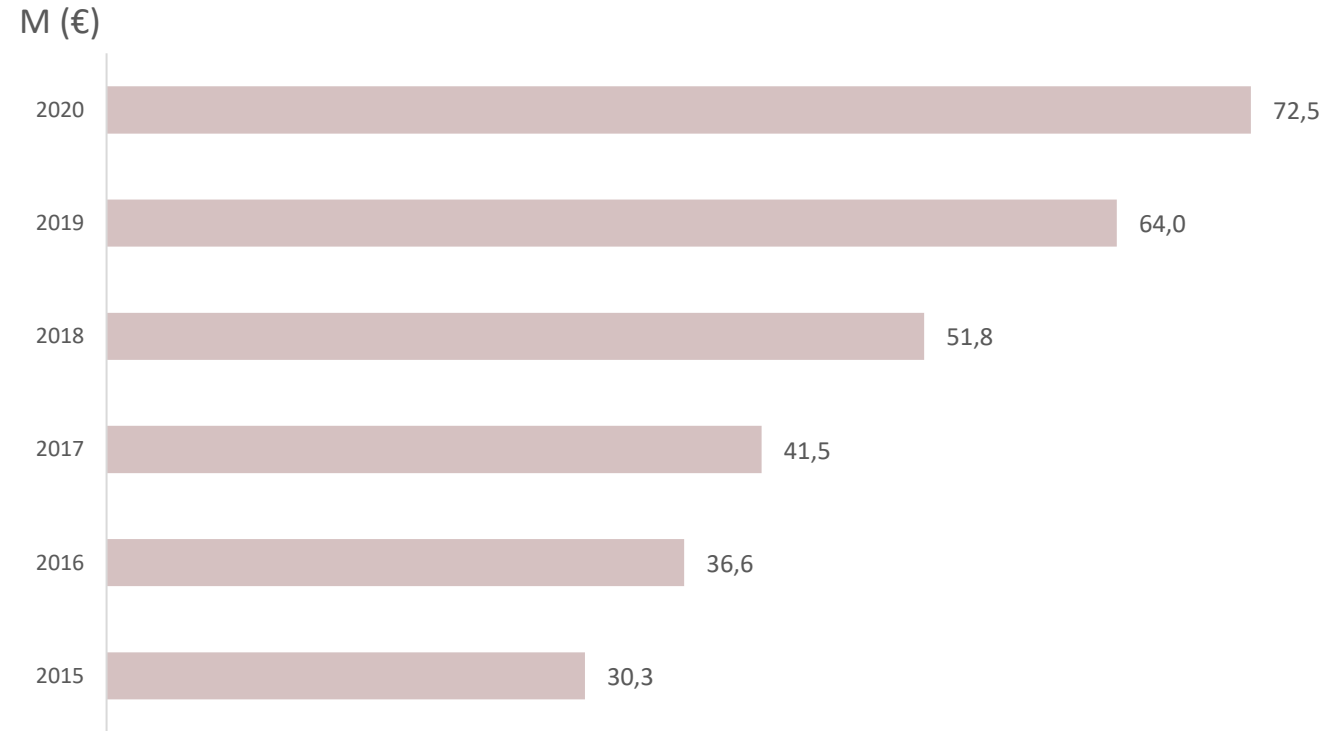


FULL YEAR RESULTS 2020

Total parent company net profit



13,4% Growth vs
2019

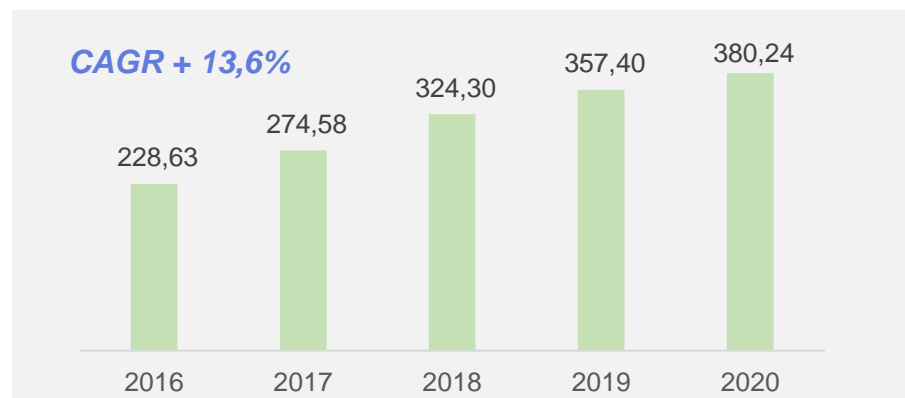


For the first time the net profit delivery exceeds 70M
EUR

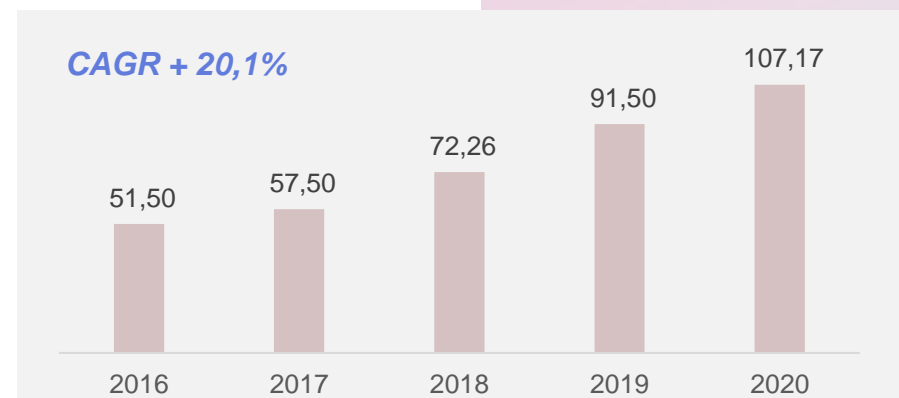
FULL YEAR RESULTS 2020

Evolution of main KPI's (M €)

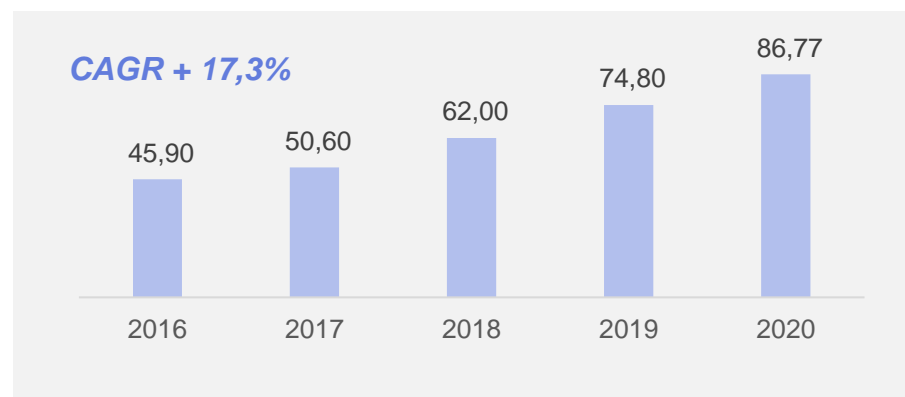
NET REVENUES



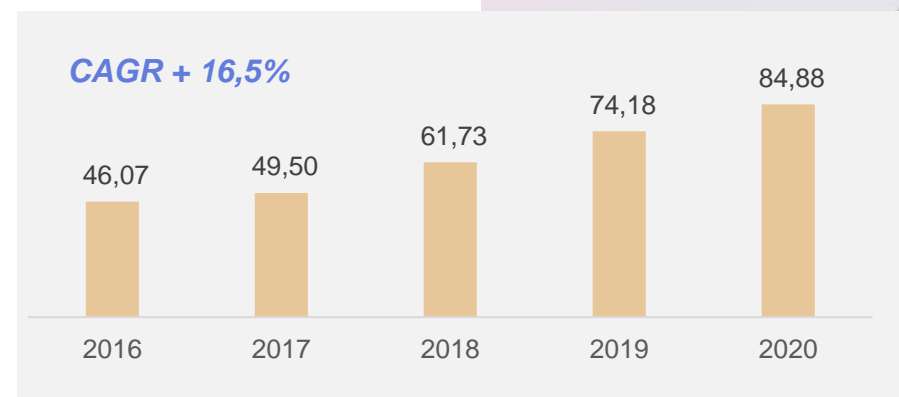
EBITDA



EBIT



PROFIT BEFORE TAXES

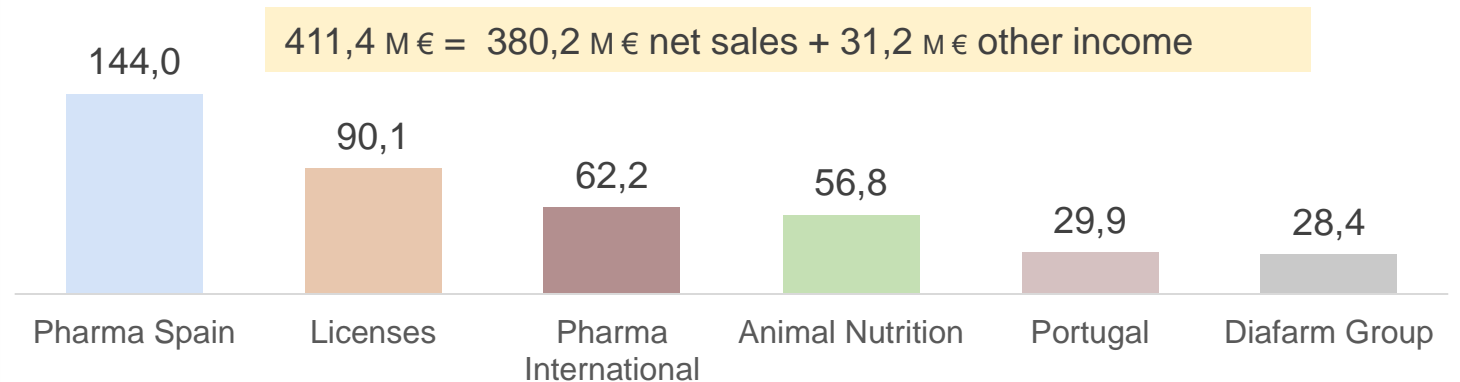
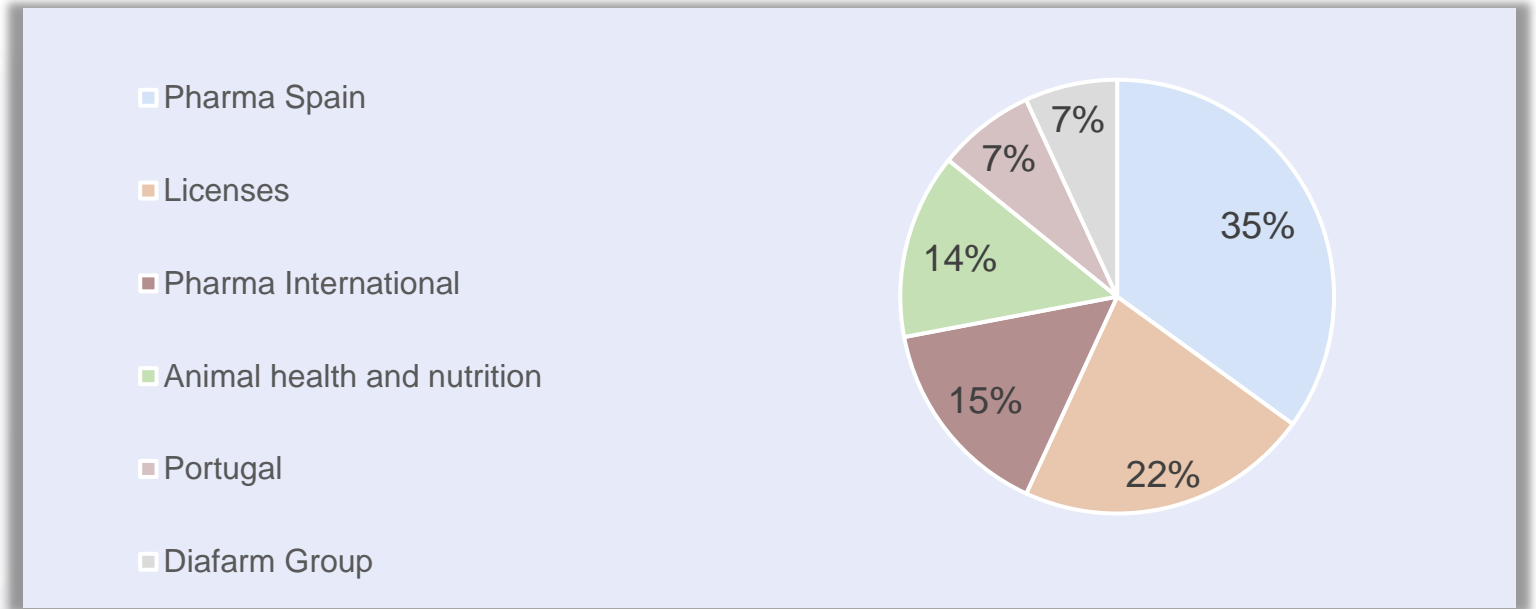


Sales and Earnings have doubled over the past 5 years

FULL YEAR RESULTS 2020

Revenue share per key business area

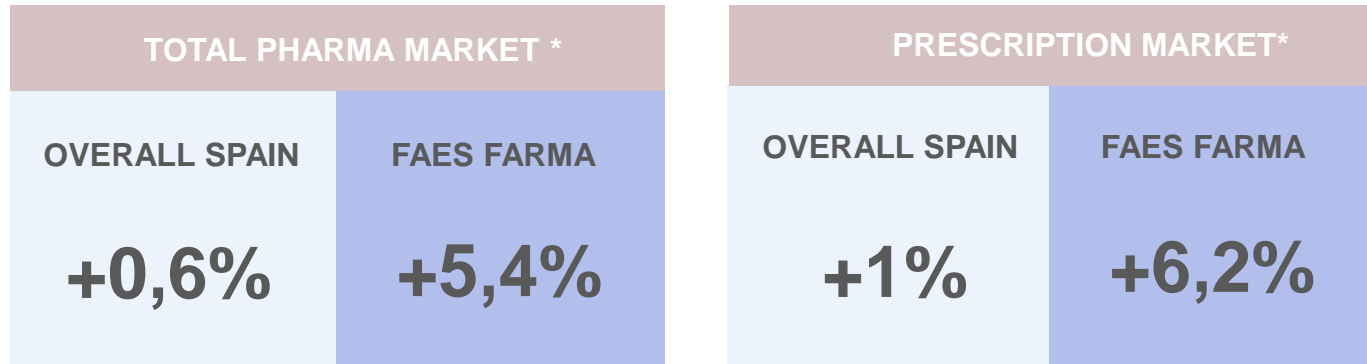
90% of "other income" relates to the licenses part of our business with milestones and royalties predominantly from Bilastine



FULL YEAR RESULTS 2020

Faes Farma in Spain

Full year 2020
* Source Iqvia



Sales 144 m€

Faes Farma sales grow well ahead of the market in line with the past 2 years. Strong growth in all key product lines despite Covid 19 impact.

KEY PRODUCT LINES

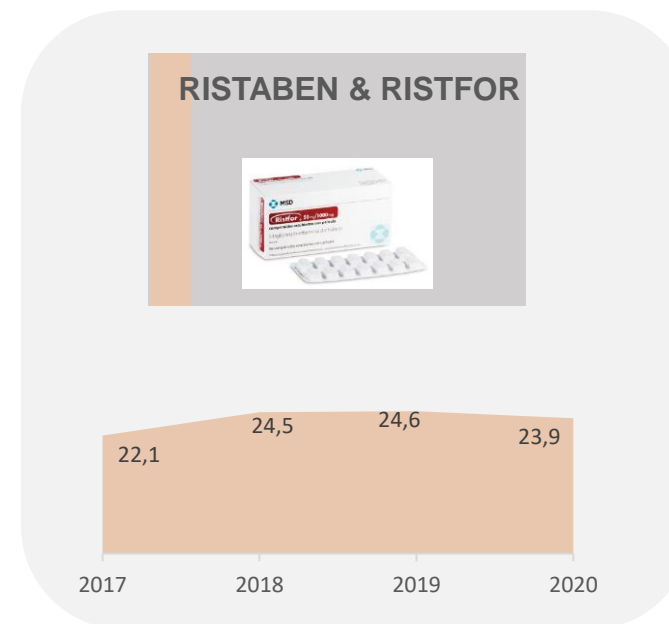
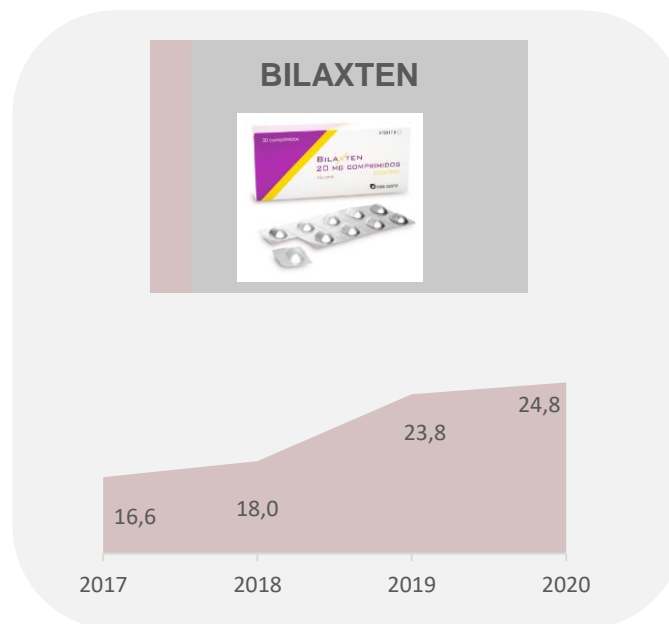
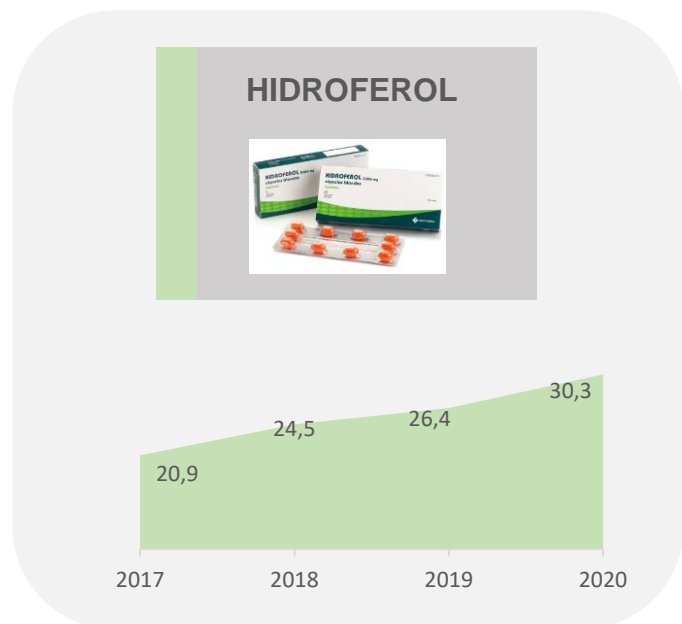


FULL YEAR RESULTS 2020

Top 3 product lines within the Spanish Pharma business

(M €)

Internal sales



Calcifediol, our vitamin D product, remains number 1 brand in terms of sales in Spain

Bilastine's market share in Spain is 34,5%, leading brand in the segment

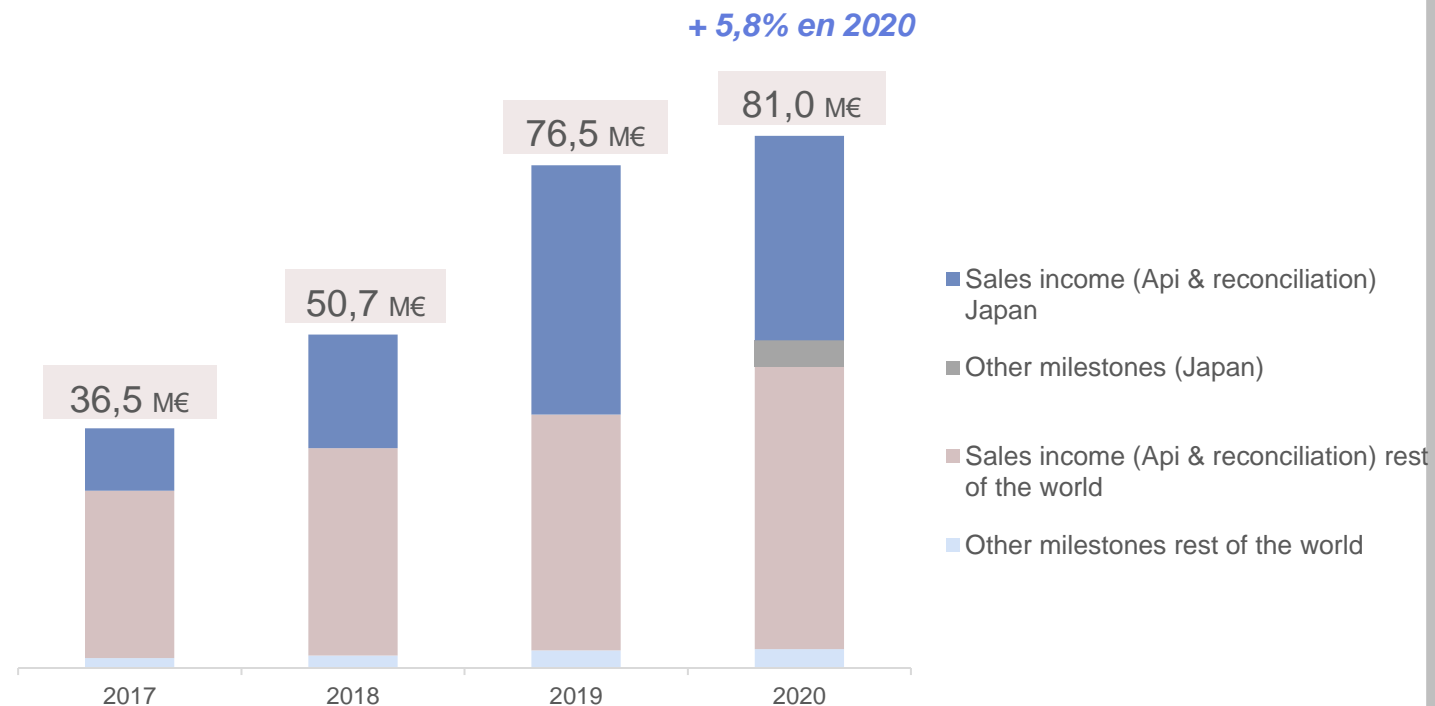
Slight sales decline, impacted by the price reduction since July 2019

FULL YEAR RESULTS 2020

Bilastine Licenses

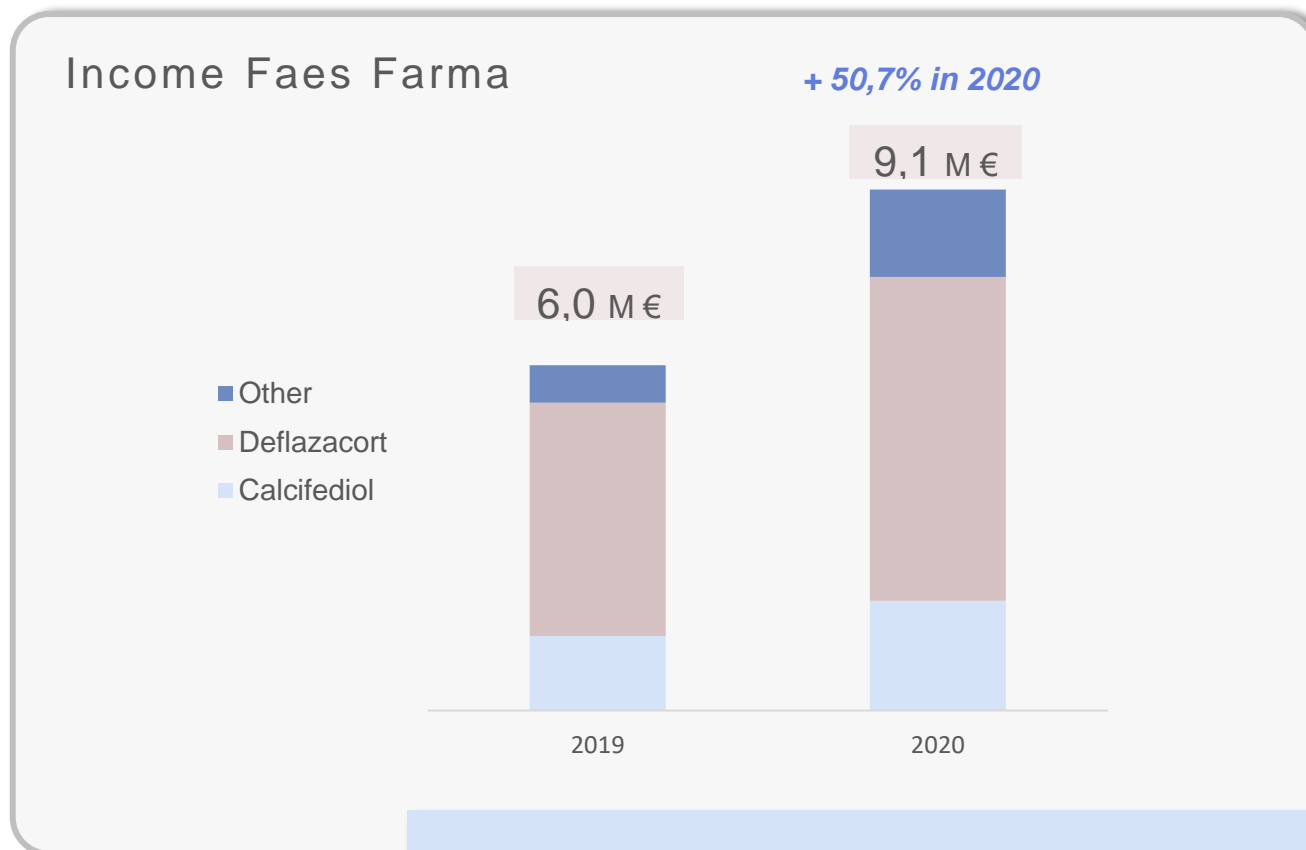
Sales 59,3 M€
Other income 21,7 M€

Income Faes Farma



Bilastine licenses are the main profit driver of the group with very good margins and additional "other income" contractually agreed on top of that

Other licenses



Main products

Calcifediol
Mesalazine
Deflazacort

More than 50% of the income in 2020 relates to the license for Deflazacort in the USA

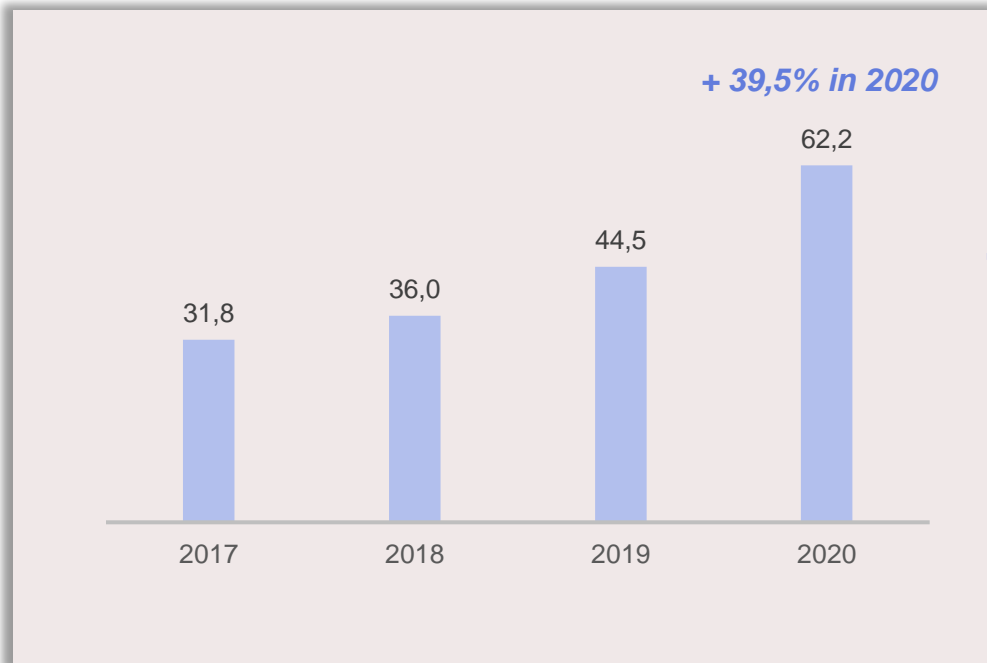
The "out licensing" business continues to grow well thanks to multiple international agreements which expand the potential of existing strategic molecules of the group such as Calcifediol and Mesalazine

FULL YEAR RESULTS 2020

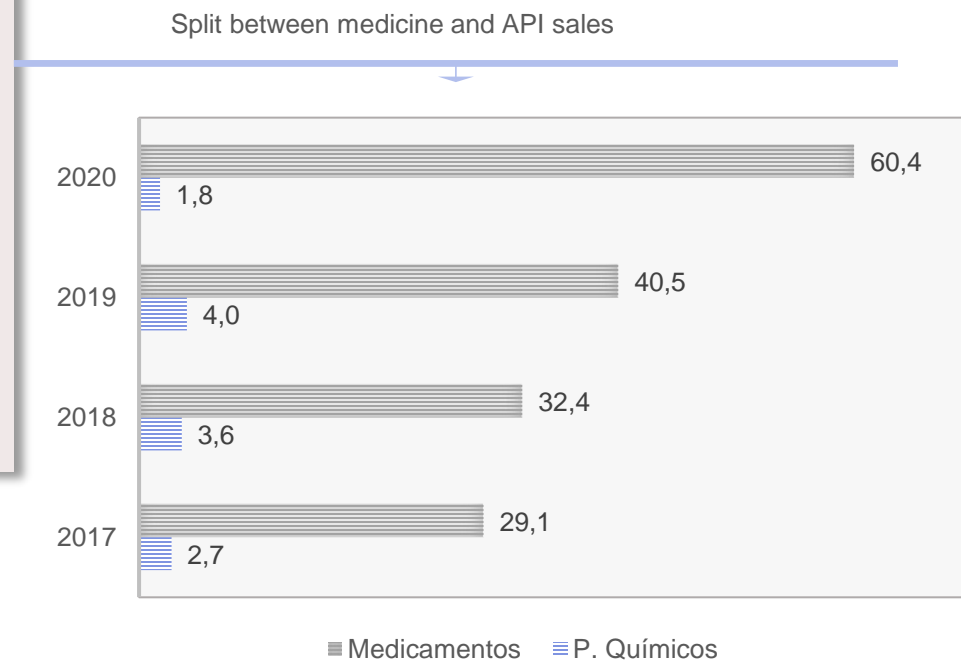
Pharma international. Export and subsidiaries (excluding out licensing)



Sales
BCN Medical Group
21 M€



(M €)



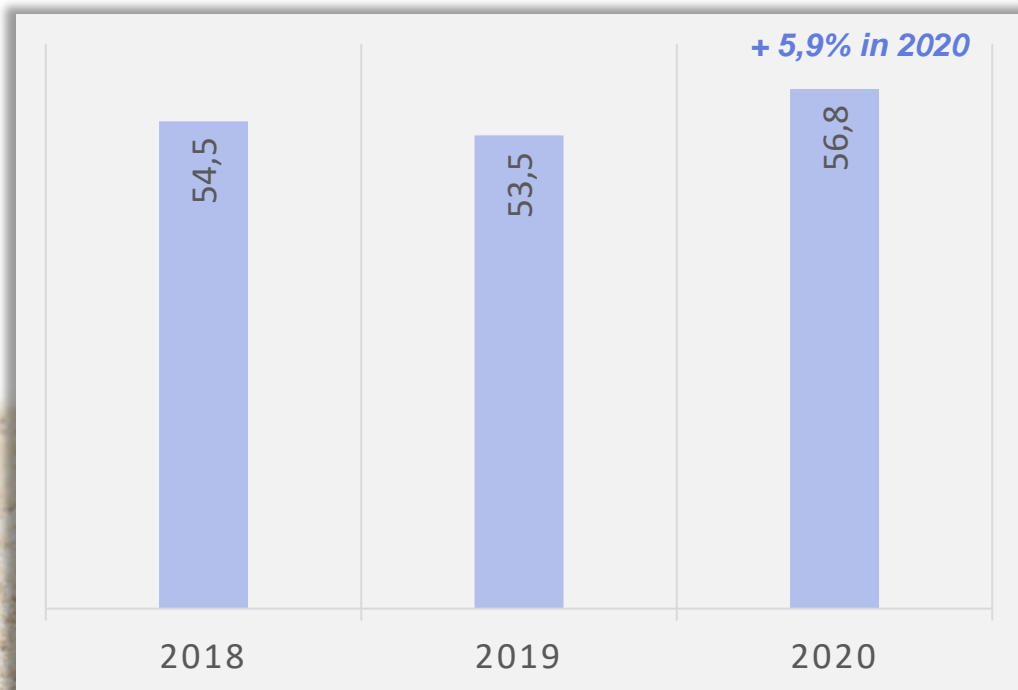
The growth acceleration in our subsidiaries has been driven by the incremental sales from the acquisition of BCN Medical Group in Colombia (October 2019) while the existing business organically is also showing good growth.

FULL YEAR RESULTS 2020

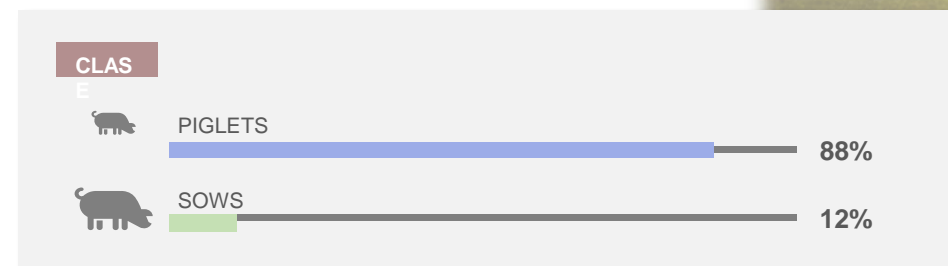
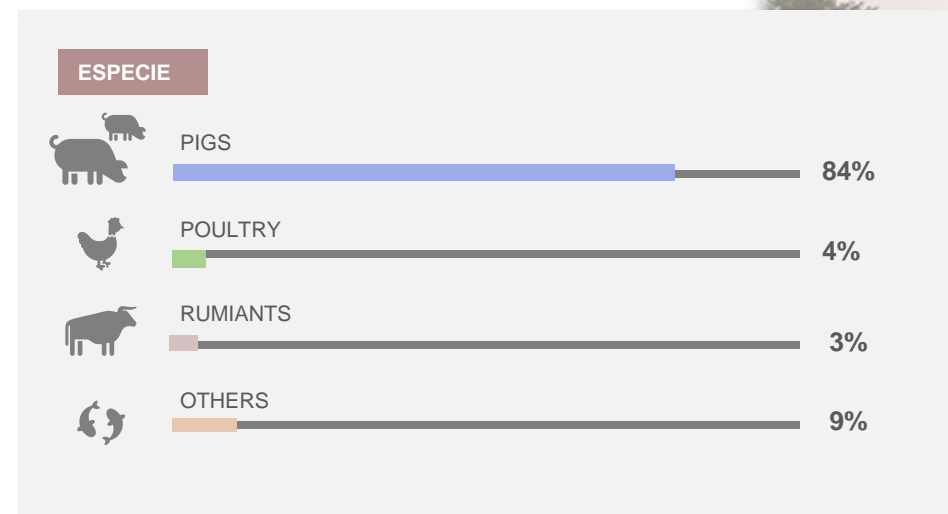
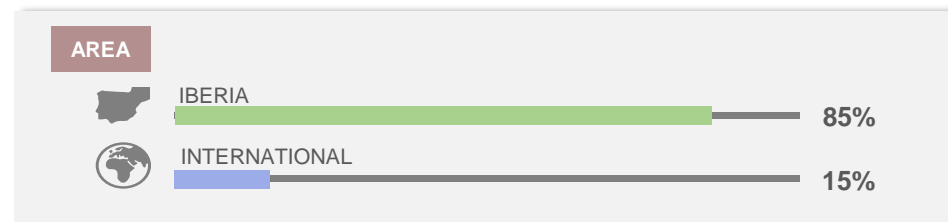
Farm Faes: Animal health and nutrition

SALES FARM FAES

(M €)



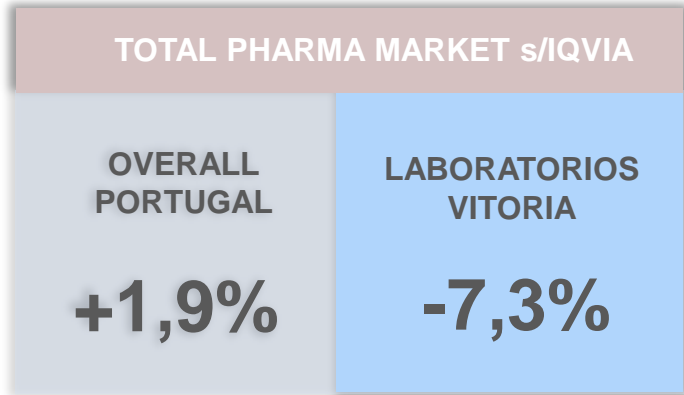
Presence in 41 countries
More than 400 products registered



FULL YEAR RESULTS 2020

Laboratorios Vitoria (Portugal)

Full Year 2020



Key producto sales (M€)

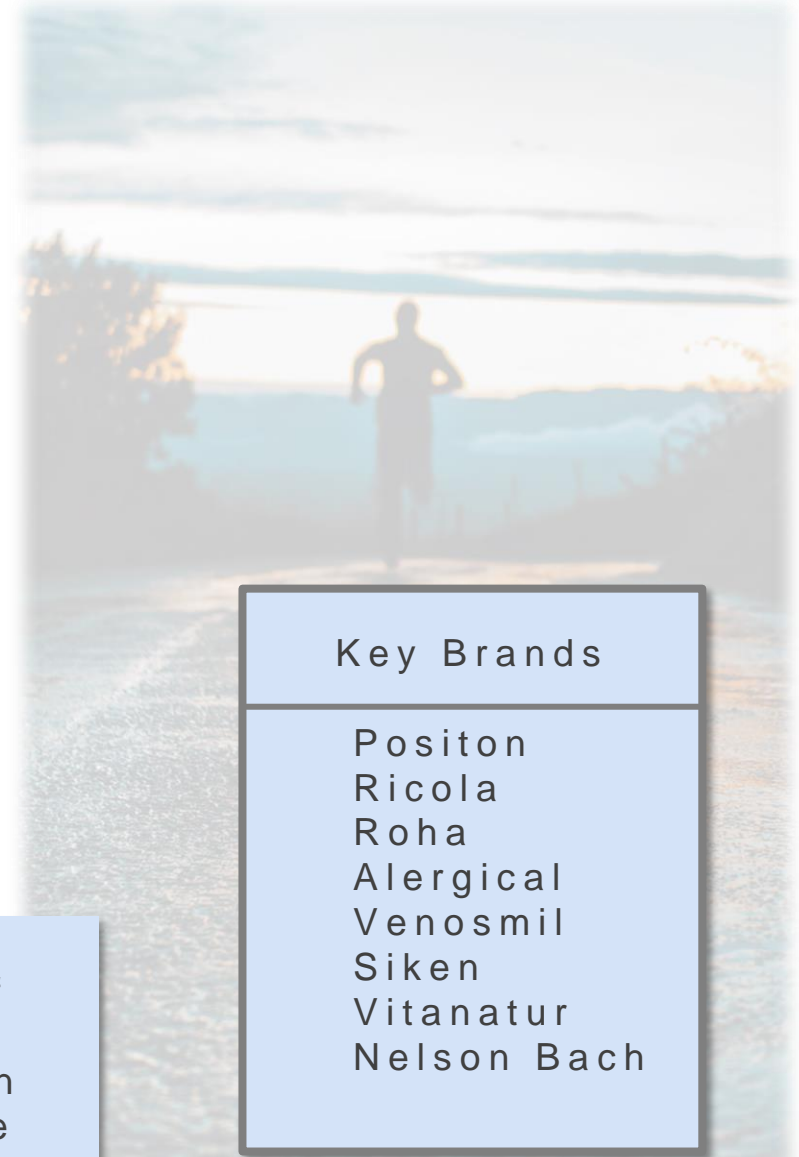
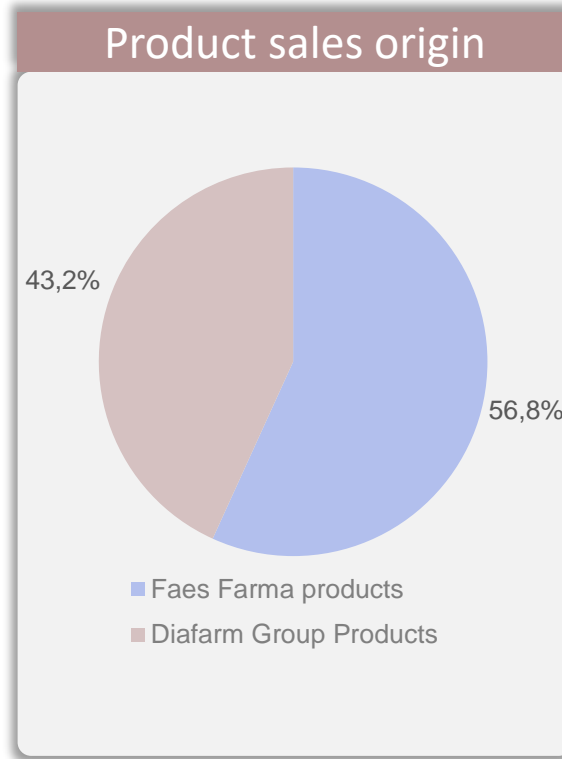
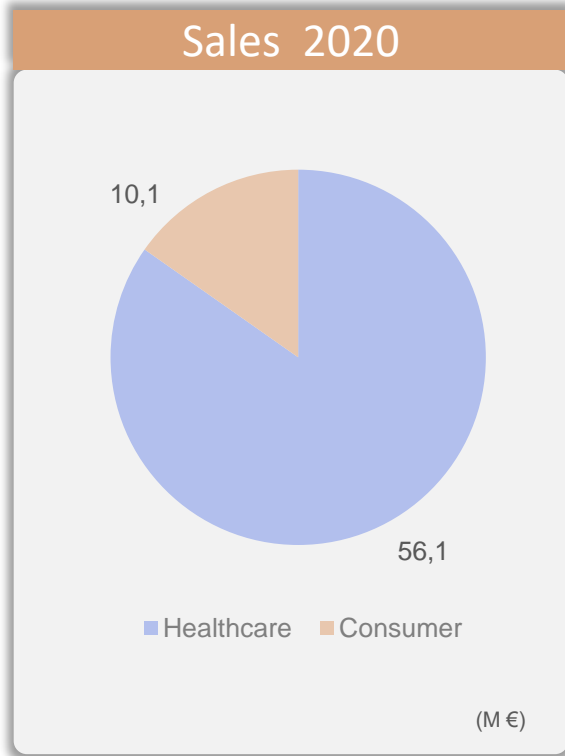


Bilaxten (bilastina) continues to be the main product in Portugal accompanied by historical medicines (Zyloric, Pankreoflat, Magnesona)
Internal sales do not benefit from the sales growth in the market from Covid 19 related products and have dropped due to less traffic in pharmacies.



FULL YEAR RESULTS 2020

Healthcare Spain

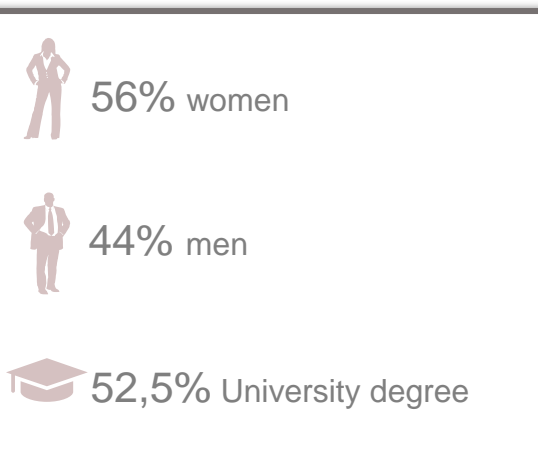
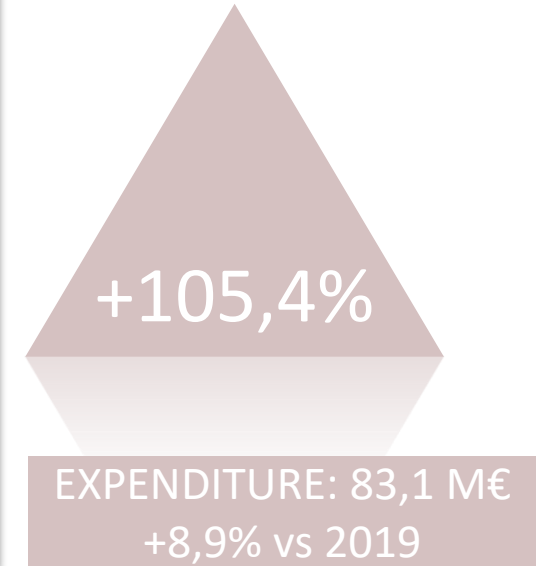
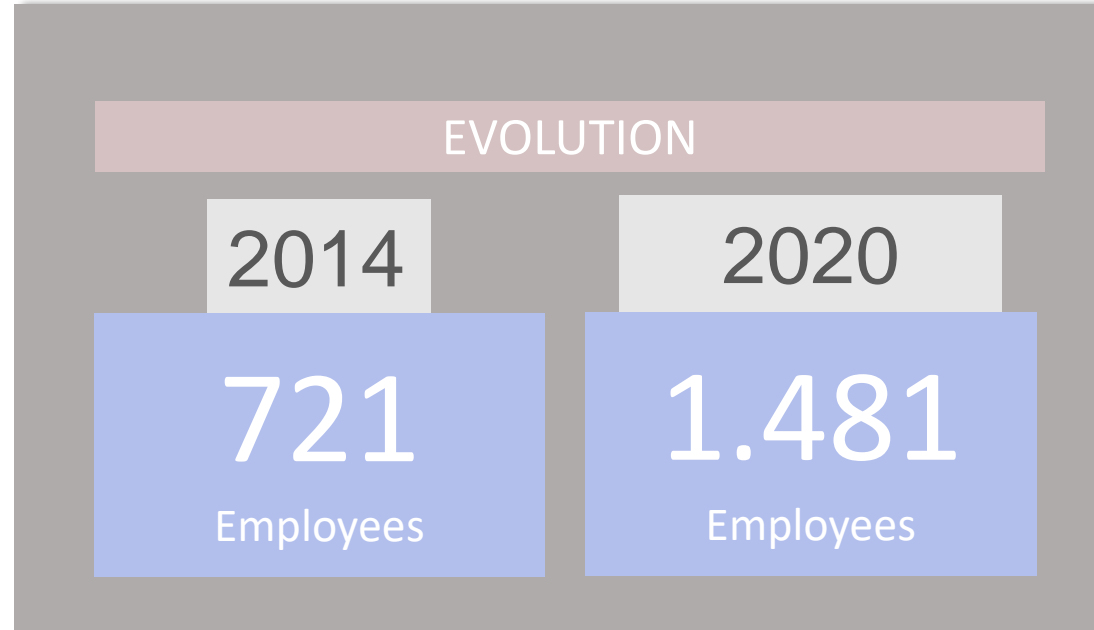


- Key Brands
- Positon
 - Ricola
 - Roha
 - Alergical
 - Venosmil
 - Siken
 - Vitanatur
 - Nelson Bach

- This part of our business was boosted by the acquisition of Diafarm Group, reaching a significant share of total sales
- In 2020 the product lines especially in Consumer have been under pressure due to the reduction in traffic related to the Covid-19 pandemic

FULL YEAR RESULTS 2020

Staff

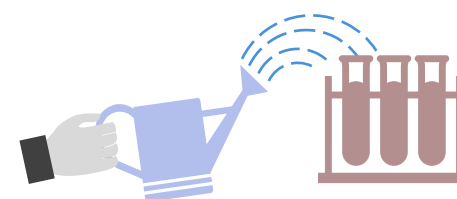
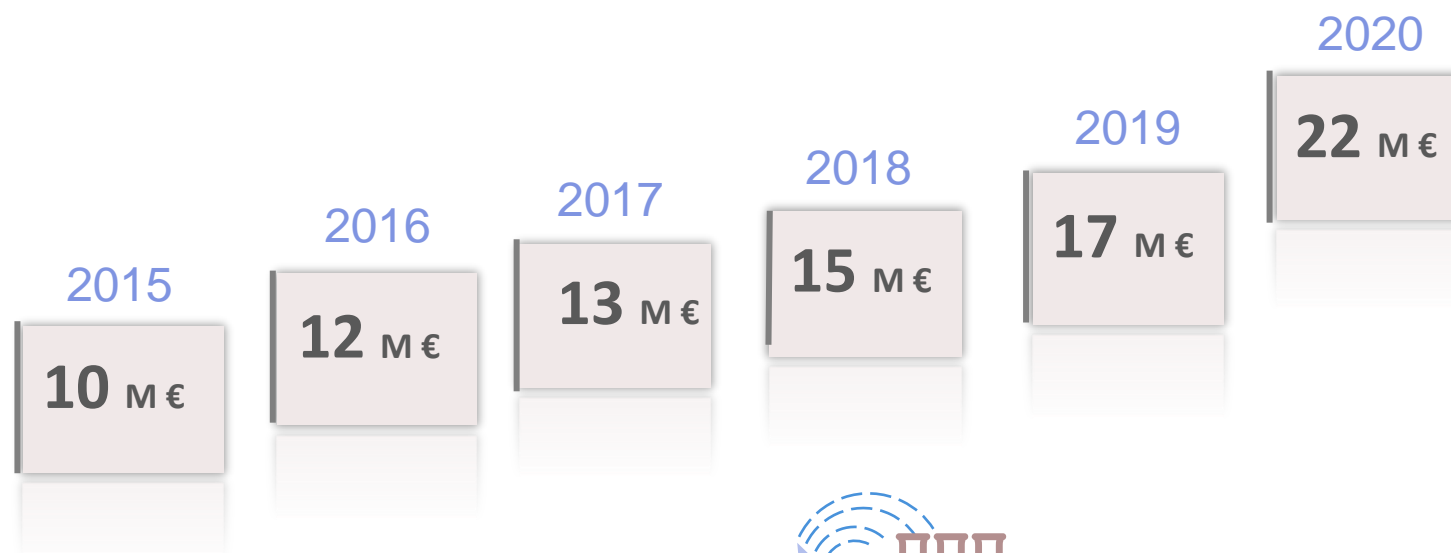


The incorporation of BCN Group in 2019 was the most relevant recent change

The workforce remains stable with great gender diversity and a very high percentage of permanent contracts

FULL YEAR RESULTS 2020

R&D&I. Expenses and investment



Relevant investment with significant growth in 2020 to enhance the future portfolio

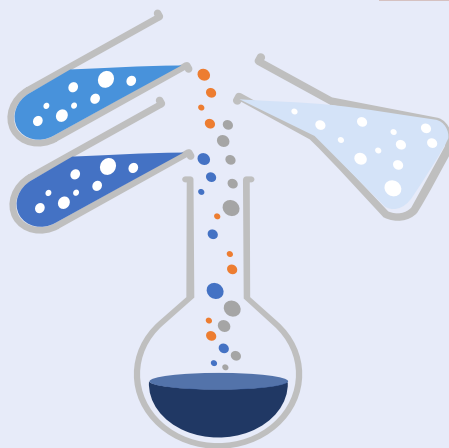
FULL YEAR RESULTS 2020

R&D&I. Projects

Research



DEVELOPMENT OF NEW MOLECULES



ANTIHISTAMINES

FLAVONOIDS

FULL YEAR RESULTS 2020

R&D&i. Projects

Innovation

Ophthalmic bilastine

Pediatric ophthalmic bilastine

Bilastine new oral form

Bilastine orodispersible film

Bilastine in combination 1

Bilastine in combination 2

Bilastine parenteral IV/IM

BILASTINE

CALCIFEDIOL

MESALAZINE

Calcifediol oral first-in-class

Calcifediol combinations

Medical devices vitamin D

Mesalazine new oral form 1

Mesalazine new oral form 2

Mesalazine oral form first-in-class

Calcifediol and Covid-19

Focus on spontaneous clinical trials and collaboration with research agencies / hospitals

- ✓ Extensive coverage in the media following the Cordoba study in 76 patients (Significant reduction of hospitalized patients that move into Intensive Care Unit)
- ✓ Andalucía Study: 500 patients
- ✓ Barcelona Study: 1000 patients

Clinical study promoted by faes with 1000 patients



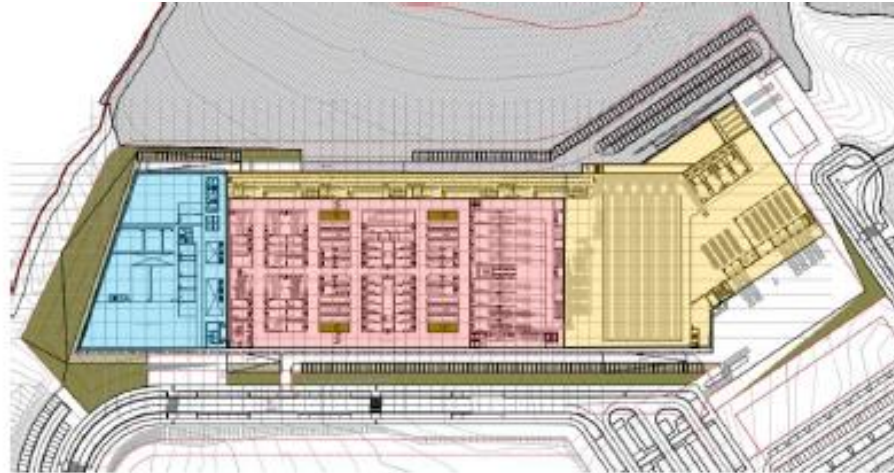
Exploratory objective:

To open a new clinical approach for Calcifediols potential immunomodulatory effect. To be used for infectious diseases, such as COVID-19 and other autoimmune diseases.



INDUSTRIAL INVESTMENTS

New manufacturing plant



PROJECT FACTS & FIGURES

57.000 m² construction in Derio (Basque Country, Spain)

- Pharmaceutical production area – 20.000m²
- Laboratories for Quality and Microbiology– 3.000m²
- Automated warehouse (15.000 slots) and traditional warehouse – 10.000m²

Total planned investment : 150 million euros

Production start from the beginning 2024

FULL YEAR RESULTS 2020

Cash position



LIQUIDITY 30/12/2019

53 M€



LIQUIDITY 30/09/2020

91 M€

AUTOCARTERA

1,52 % por valor de 15 M€

Significant increase in “cash” (72%) while maintaining a ambitious level of investment and payment of dividends

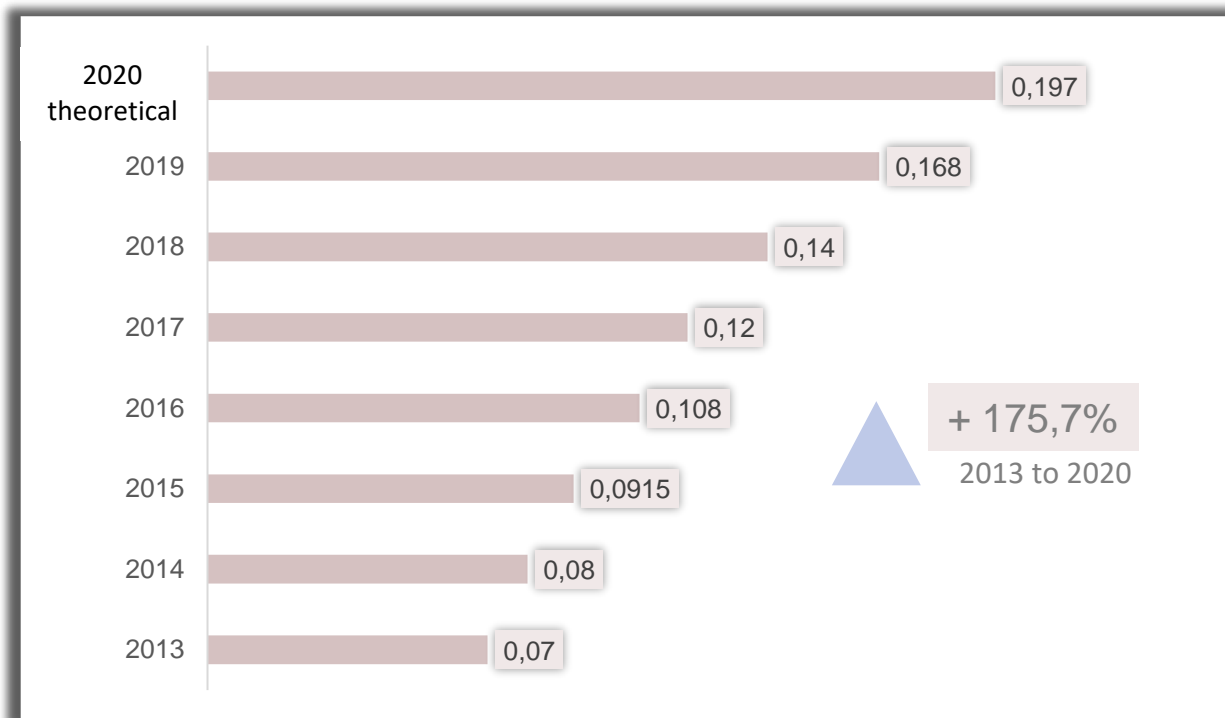
We remain without financial debt

Continued organic investment, mainly industrial and R&D&i

SHAREHOLDERS

Dividend evolution

DIVIDEND PER SHARE WITHIN THE YEAR (€)



2020
04/01/21 Scrip 0,167 €/share
Complementary 0,030 €/share*
*Complementary dividend pending approval and payment

▲ + 14,6%
PROFIT

▲ + 17,2 %
DIVIDEND



Including scrip dividend and cash dividend

SHAREHOLDERS

Share price and market capitalization evolution

Significant growth trend of the company's stock value over the past years

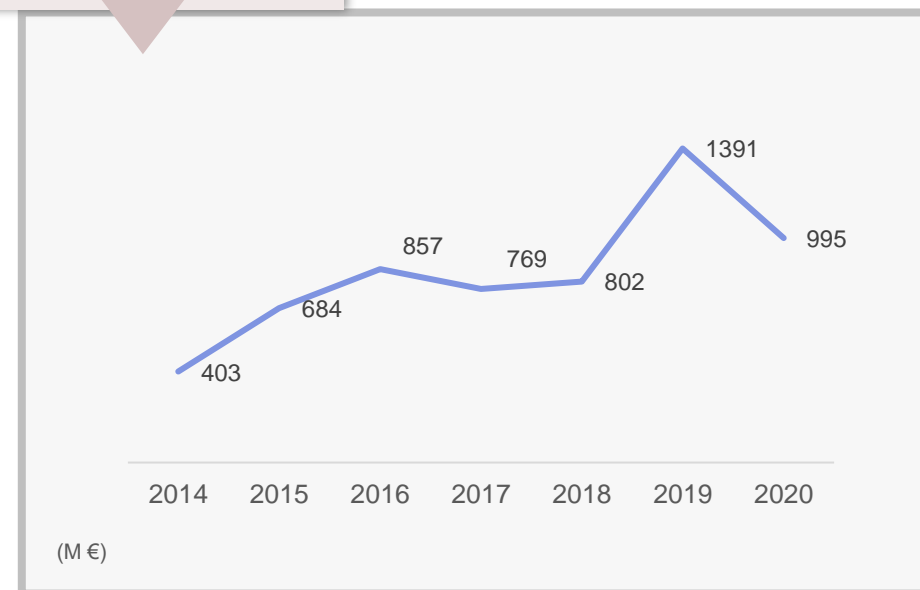
2014 – 2020

SHARE PRICE

+102,9%

CAPITALIZATION

+146,9%



FULL YEAR RESULTS 2020

Income Statement

(Thousands €)

	2020	% sales	2019	% sales	% change 2020/2019
Total Income	411.487		383.185		7,4
Ordinary income/sales	380.240		357.398		6,4
Other operating income	31.247	8,2	25.787	7,2	21,2
Cost of sales	(140.403)	36,9	(129.988)	36,4	8,0
Gross margin	271.084	71,3	253.197	70,8	7,1
Personnel expenses	(83.136)	21,9	(76.313)	21,4	8,9
Other operating expenses	(80.811)	21,3	(85.374)	23,9	(5,3)
EBITDA	107.137	28,2	91.510	25,6	17,1
Deprec.& impairment of fixed assets	(20.366)	5,4	(16.651)	4,7	22,3
EBIT	86.771	22,8	74.859	20,9	15,9
Financial profit/(loss)	(1.889)	0,5	(684)	0,2	176,2
Profit before taxes	84.882	22,3	74.175	20,8	14,4
Corporate tax	(11.506)	3,0	(10.149)	2,8	13,4
Consolidated profit	73.376	19,3	64.026	17,9	14,6
Minority interests	(827)	0,2	(64)	0,0	1.192,2
Profit of the Parent Company	72.549	19,5	63.962	17,9	13,4

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