

Annual results for 2025

## **Faes Farma increases its revenue by 23% to €627 million**

- **Strong performance across all business areas enabled the company to close the 2025 financial year with organic revenue above guidance and adjusted EBITDA in line with expectations.**
- **The Pharma division achieved double-digit sales growth (+21%) thanks to the strong performance of Latam (+20%) and the positive evolution of the licensing area (+9%).**
- **The company maintains its solid financial position with a prudent level of debt (DN/EBITDA 2x), enabling it to guarantee an attractive and sustainable dividend policy**
- **The targets set for 2026 will focus on the integration of SIFI and Edol, expanding the portfolio and accelerating the Group's international expansion, together with the completion of the transfer of production to the new plant in Derio.**
- **During 2026, the company plans to continue to follow its roadmap and expects double-digit growth in revenue (+17%/+19%) and EBITDA (+28%/+31%)**

**Bilbao, 26 February 2026.** - The Faes Farma Group today presented its results for the 2025 financial year, a year of growth and also a key year of construction and transformation. The company's revenue increased by 23% to €627 million, driven by the strong performance of all business areas.

The Pharma division achieved a turnover of €551.7 million, representing double-digit growth (+21%) supported by the dynamism of Latin America (+20%) and the licensing area (+9%). FARM Faes, the Animal Nutrition and Health division, grew by +52%, driven by the activity of the new ISF plant in Huesca.

The Group's three strategic molecules - Bilastine, Calcifediol and Mesalazine - continued to perform well, with a combined increase of 11%. Individually, both Bilastine and Calcifediol increased their revenues by 8%, while Mesalazine recorded growth of 46%.

Adjusted EBITDA for the year stood at €132.8 million (+3.1%), in line with the Group's guidance (+3%/+5%). This result excludes both the extraordinary costs arising from the move to the new plant in Derio and the contribution from the acquisitions of Laboratorio Edol and SIFI, as well as expenses related to operations. On the other hand, reported EBITDA excluding M&A reached €122 million (-5.3%), at the high end of the guidance range (-6%/-9%). Finally, net profit for 2025 amounted to €79.6 million (-28.5%), a figure in line with expectations after absorbing the impact of extraordinary expenses in Derio and M&A operations. It should be noted that in 2024, the Group recorded an extraordinary positive tax effect mainly derived from deductions associated with the new Derio plant, while in 2025, tax rates returned to normal levels, which influences the year-on-year comparison.

These results reflect a capital allocation in line with the Strategic Plan and long-term growth, combining organic investment, with the progress of the new Derio plant, and inorganic investment, together with the maintenance of strict financial discipline. Faes Farma closed the year with a solid balance sheet and a debt level of approximately twice adjusted EBITDA, with the aim of bringing it below 2 in the long term. This, together with prudent management of debt maturities, allows the company to confidently pursue its international expansion plans and maintain an attractive and sustainable dividend policy.

### **Upward trend and strength of the business divisions Pharmaceuticals (+21%)**

The Iberia Pharma business increased its revenues to €230.8 million (+11%), a progression driven by the solid performance of the prescription portfolio and the strategic integration of Laboratorio Edol in Portugal from June onwards.

Activity in international markets contributed €207.7 million (+43%) at the end of the year, consolidating Latam (+20%) as the Group's main driver of organic growth. In this region, key markets such as Mexico (+34%), Ecuador (+34%), Peru (+28%) , and Colombia (+19%) maintained solid growth, driven by the strategy of maximising the potential of key molecules such as bilastine and hidroferol.

The licensing area contributed 113.2 million euros (+9%), with bilastine maintaining its momentum throughout 2025, driven mainly by Asia Pacific. Of particular note was the 37% growth in other licences (€26.9 million), driven by the remarkable progress of mesalazine, which already leads the market in Poland and is showing strong traction in the Nordic

countries. At the same time, calcifediol continued its expansion in Eastern Europe, France and Italy. The forecast for 2026 is that it will gain traction in new markets such as Greece, Australia and the Nordic countries, where it was recently launched.

### **Success in the first year of the Strategic Plan and solid projections for 2026**

2025 has been a year of growth and also a key year of construction and transformation, in which significant strategic steps have been taken. Last year, the company presented an ambitious new Strategic Plan 2025-2030, aimed at strengthening its position in its key business areas and driving a new phase of sustainable expansion.

In line with this, last year it completed two significant acquisitions: Laboratório Edol in Portugal and SIFI in Italy, the latter being the largest acquisition in its history. Both transactions, which were carried out while maintaining a solid financial position, have enabled Faes Farma to expand its therapeutic areas with the introduction of ophthalmology, which now plays a significant role for the company. In addition, the transactions bring commercial, geographical and innovation synergies that will strengthen Faes Farma's development in the coming years.

Looking ahead to 2026, the company plans to continue to follow its roadmap and expects double-digit growth in revenue (+17%/+19%) and EBITDA (+28%/+31%), accompanied by improved margins. The main drivers of this growth will be the boost in sales in strategic international markets such as LATAM and the Gulf, the progress of licences and the full integration of SIFI and Edol. In this regard, the potential of the ophthalmology line derived from commercial and management synergies stands out, as well as the launches of Akantior and new CDMO contracts. At the operational level, Faes Farma will strengthen its efficiency with the completion of the transfer of production activity to the new plant in Derio. With all this, the company expects to reduce its debt-to-equity ratio below 2x adjusted EBITDA, maintaining its commitment to reward shareholders with a 50% payout.

### **Commitment to responsible growth: "Focused on a sustainable future"**

Faes Farma has presented "Focused on a sustainable future", its roadmap for sustainability for the period 2025-2030. This new plan is directly aligned with the company's 2025-2030 Strategic Plan, which aims to consolidate its global position, and stems from a clear purpose: to combine passion, science and innovation to transform people's health.

It is structured around five pillars: people, patients, environment, behaviour and partnership, for which objectives have been set, such as the creation of a new Diversity, Equity and Inclusion Policy, together with the implementation of a Corporate Inclusive Communication Guide, the launch of the "Transition Plan for Climate Change Mitigation 2025-2050", reinforcing the commitment to reducing emissions, and analysing the climate impact of its logistics services.

### **Notable advances in R&D**

Among the most notable advances during the period were key milestones in the area of R&D, such as the approval of paediatric Bilastine in Europe for children under 6 years of age. Significant progress has also been made in the regulatory strategy with the validation of the Mesalazine 1.5 g (gastro-resistant tablets) dossier, with the first round of questions from the *Reference Member State* for its European evaluation now complete. Likewise, in October, Robaxin 1000 mg and 1500 mg were approved in Europe.

Finally, the approval of the reimbursement of Akantior in Spain is noteworthy, as it is a fundamental step in ensuring patient access to this innovative treatment.

*The Faes Farma Group will hold a webcast scheduled for today, 26 February at 11:00 CET, to explain the main details of the 2025 results. The call will be open and can be accessed via this link:*

 <https://streamstudio.world-television.com/1506-2832-42987/es>

 <https://streamstudio.world-television.com/1506-2832-42987/en>

### **About Faes Farma**

We are a company with more than 90 years of experience and a presence in more than 130 countries through marketed or licensed products. We combine passion, science and innovation to transform people's health. We research, produce and market prescription medicines, *healthcare* products and animal nutrition products, and we aspire to become a leading pharmaceutical group in excellence and innovation. At Faes Farma, we are guided by our values to offer the highest quality solutions in health and well-being, with the patient as our priority; to develop innovative products that adapt to the needs



of society and to guarantee integrity, transparency and commitment through responsible management and excellence.

**Press contact**

María Marín

Director of Investor Relations and External Communications

[mmarin@faes.es](mailto:mmarin@faes.es)

Faes Farma

Paula Lacruz

[placruz@harmon.es](mailto:placruz@harmon.es)

626 12 93 00

Harmon Corporate Affairs