

First-quarter results for 2026

Faes Farma exceeds €200 million in revenue (+31%) and increases its net profit by +9% in the first quarter

- Revenue grew by +31%, exceeding guidance, driven by the strength of international markets, both in direct sales and licensing, alongside acquisitions.
- The Pharma business reached €175 million (+31%), with ophthalmology establishing itself as a new key therapeutic area, underpinned by the solid performance of the three main molecules.
- EBITDA grew by 23%, including costs arising from the optimisation of the acquisition structure. Excluding these costs, EBITDA growth would have been 30%.
- All of this, together with efficient cost management, resulted in net profit growth of +9%, exceeding €30 million.
- The company maintains its forecasts for 2026

Bilbao, 30 April 2026. - The Faes Farma Group today presented its results for the first quarter of 2026. Revenue grew by 31% compared to the same period last year, exceeding €200 million. This, combined with efficient cost management, has resulted in a 23% increase in EBITDA and net profit reaching €30.8 million, up 9%

Turnover in the Pharma division increased by 31% year-on-year to exceed €175 million, driven by the integration of ophthalmology as a new key area and the strong performance of both the core molecules and the rest of the portfolio. Meanwhile, FARM Faes, the Animal Nutrition and Health division, maintained its momentum with sales of around €22 million (+31%), driven by a very strong performance in Iberia, a recovery in margins and solid operational management.

Revenue from the three strategic molecules – bilastine, calcifediol and mesalazine – once again recorded significant growth. Bilastine maintained its leading position in the period, whilst sales of calcifediol and mesalazine rose by 19% and 12%, respectively.

In this context, the consolidation of ophthalmology as one of the group's key areas stands out, now accounting for 14% of Faes Farma's revenue.

EBITDA exceeded €48 million in the first quarter of the financial year, representing a 23% increase compared to the same period last year. These figures include costs arising from the optimisation of the acquisition structure. Excluding these costs, EBITDA growth would have been 30%. This solid growth highlights the generally strong performance across all business lines, alongside efficient cost management.

Growth across all portfolio lines

Farma Iberia's business increased its revenue to €66.5 million (+13%), a rise driven by the strong performance of the Portuguese market and the strategic integration of Laboratório Edol.

Activity in international markets contributed €68.5 million (+92%) at the end of the quarter, consolidating Latin America (+23%) as the Group's main driver of organic growth. In this region, key markets such as Colombia (+30%), Ecuador (+20%), Peru (+20%) and Mexico (+25%) maintained solid growth, driven by the strategy of continuing to promote strategic products. Likewise, the rest of the international markets (ROW) recorded a solid performance, driven in particular by the positive trend in the Gulf.

The licensing segment contributed over €40 million (+2%) between January and March, a period in which Bilastina remained stable. Sales from other licences improved by 4% to exceed €9 million, thanks to the significant contribution of Calcifediol, which has established itself as the main driver of the quarter with growth of over 51%.

Outlook for 2026

The first quarter confirms the forecasts set for the full year, in which Faes Farma has established guidance anticipating double-digit growth in its revenue (+17%/+19%) and EBITDA (+28%/+31%), accompanied by an improvement in margins.

The main drivers of this growth will be the boost in sales in strategic international markets such as Latin America and the Gulf, progress on licensing, and the full integration of SIFI and Edol.


In this regard, the potential of the ophthalmology division stands out, driven by commercial and management synergies, as well as the launches of Akantior.


On the operational front, Faes Farma will boost its efficiency with the completion of the relocation of production activities to the new plant in Derio. As a result, the company expects to reduce its debt-to-adjusted EBITDA ratio to below 2x, whilst maintaining its commitment to reward shareholders with a 50% *payout*.

Progress in R&D

In terms of research and development, a key highlight is the approval received for the product Akantior in Italy, which follows the approval received in 2025 for the Spanish market. Furthermore, two dossiers were submitted during this quarter: one for moxifloracin eye drops in Europe and another for Bilastina sticks in Brazil.

The Faes Farma Group will hold a webcast scheduled for today, 30 April at 10.30 am CET, to explain the key details of the first-quarter 2026 results. The call will be open to the public and can be accessed via this link:

 *Faes Farma Webcast:* <https://streamstudio.world-television.com/1506-2832-43326/es>

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About Faes Farma

We are a company with over 90 years' 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, manufacture and market prescription medicines, *healthcare* products and animal nutrition products, and we aspire to become a leading pharmaceutical group renowned for excellence and cutting-edge innovation. At Faes Farma, we are guided by our values to offer the highest quality solutions for health and wellbeing, with the patient as our priority; to develop innovative products that meet society's needs; and to ensure integrity, transparency and commitment through responsible management and excellence.



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