**Results for the first nine months of 2026**

# Faes Farma increases its revenue by 24 per cent to €563.5 million, reaffirming its targets for 2026

- **The company consolidates its growth, driven by the integration of SIFI and Edol, as well as the strong performance of international direct-to-consumer markets, particularly in Latin America**
- **The ophthalmology division now accounts for 17 per cent of the Group's revenue, at €96.8 million, and is establishing itself as one of its strategic divisions**
- **Bilastina maintains its momentum in Latin America, Eastern Europe and the Asia-Pacific region, partly offsetting the expected impact of the loss of patent protection in Japan**
- **EBITDA rose by 17% in a period marked by the implementation of the acquisitions made in 2025**
- **The company reaffirms its 2026 guidance and is making progress on its key industrial, innovation and internationalisation projects**

**Bilbao, 29 October 2026.** – The **Faes Farma** Group today presented its results for the first nine months of 2026, during which revenue rose by 24 per cent compared with the same period last year, reaching 563.5 million euros. This growth is attributable both to the contribution of the new scope of consolidation, following the inclusion of SIFI and Laboratorio Edol, and to the strength of the international direct-sales markets, which grew by 75 per cent.

Consolidated **EBITDA** stands at €124.4 million, 17 per cent higher than in the first nine months of 2025. This figure includes the organisational restructuring costs of the acquired companies, recognised in the first quarter; excluding these, EBITDA would have grown by 20 per cent. The trend in expenses reflects efficient management of the cost structure, which has enabled the Group to absorb the expansion of its scope of operations and the increase in activity.

Consolidated **net profit** reached €74.3 million, in a period characterised by higher depreciation and amortisation linked to business growth and the intangible assets recognised in the acquisitions of SIFI and Edol.

The **solid performance of the business** has enabled the debt-to-EBITDA ratio to be maintained below 2 times EBITDA, in line with the company's targets, alongside an adequate level of liquidity.

## Ophthalmology is establishing itself as a key driver of growth

Barely a year after acquiring **SIFI** and **Edol**, ophthalmology is already contributing €96.8 million and accounts for 17 per cent of the Group's total revenue. The integration of this strategic area has boosted the Pharmaceuticals division, whose revenue grew by 24 per cent to €486.5 million.

As for the three strategic molecules, **calcifediol** maintains solid growth (+19 per cent), supported by the strong performance of international markets, both in direct sales and

through licensing, whilst **mesalazine** grew by 10 per cent thanks to its performance in Latin America and Portugal. **Bilastine** has been affected by the expected impact of the expiry of its patent protection in Japan, although it continues to perform well in markets such as Latin America, where it grew by 9 per cent.

Meanwhile, **FARM Faes**, the Animal Nutrition and Health division, recorded revenue of 68.6 million euros (+18 per cent). This growth was driven by the consolidation of ISF, increased business with major clients, an improved product mix and operational efficiency.

## Strong momentum in international markets

**Farma Iberia**'s business reached €186.6 million (+10%). In Spain, prescription sales remained stable thanks to the strong performance of calcifediol and the respiratory product range, which offset a more challenging environment for bilastine. **Portugal** grew by 49 per cent to €55 million, with a contribution of €27.8 million from Laboratorio Edol and a 9 per cent increase in Faes Farma Portugal's business.

**International** direct-to-consumer **markets** recorded the strongest growth, with revenue of 216.6 million euros (+75%), including a contribution of 82.6 million from SIFI, , which is performing well in Italy and Spain. **Latin America** grew by 18 per cent to 91.3 million euros, with significant growth in most of its markets. Mexico stands out (+37%), consolidating its position as one of the region's main drivers, alongside Central America (+21%), Ecuador (+15%), Colombia (+14%) and Peru (+13%), whilst Chile (+7%) regained momentum following a more challenging start to the financial year. Meanwhile, the other international markets, excluding SIFI, grew by 9 per cent.

In the licensing segment, revenue stood at 83.3 million euros (-16%), reflecting the anticipated impact of the entry of bilastine generics in Japan following the expiry of patent protection. However, this impact was partly offset by the strong performance of the molecule's licences in Europe – particularly in Eastern European countries – and in the Asia-Pacific region.

Revenue from other **licences** grew by 6 per cent to €24.3 million. Calcifediol has established itself as the main driver, with growth of 21 per cent and positive performance across all markets, particularly in those where it was most recently launched: France, Greece and Australia. Mesalazine, reversing the trend seen in the first half of the year, grew by 8 per cent following the normalisation of order volumes from its partners.

## Progress in innovation and manufacturing capacity

In the field of R&D and its product portfolio, Faes Farma achieved several significant milestones during the period. These include the approval of reimbursement in Italy for **Akantior**, the world's first and only therapy for the treatment of Acanthamoeba keratitis, an extremely rare and serious eye infection. Furthermore, **Mesalazine** 1,500 mg tablets have also been approved at European level, and patient recruitment for the pivotal efficacy clinical trial of Mesalazine Granules has been completed. Added to this is the expansion of the ophthalmology pipeline, with new dossiers submitted in Europe and Latin America, and the agreement with Dongkook Pharmaceutical to market Uresco in Latin America, a treatment for benign prostatic hyperplasia.

The **integration of SIFI and Edol** is progressing as planned, with business continuity and improvements to the organisational structure, alongside the merger with SIFI Ibérica.

Furthermore, the transfer of production to the new plant in Derio is proceeding according to schedule.

## Outlook for the end of the financial year

Following a strong performance over the first nine months, **Faes Farma confirms its guidance for 2026**. It forecasts revenue growth of between 17% and 19% and EBITDA growth of between 28% and 31%, including the impact of the remaining extraordinary costs from Derio. The company also maintains its target of keeping net financial debt below 2 times EBITDA.

The **main drivers** for achieving these targets will be growth in strategic international markets, particularly Latin America; the full integration of SIFI and Edol, with the development of their commercial synergies; and improved operational efficiency following the move to Derio. The final quarter will also benefit from a favourable basis for comparison, as the majority of the costs relating to the acquisitions and the integration of Derio were recognised in the same period of 2025.

*The Faes Farma Group will hold a webcast scheduled for today, 29 October, at 10.30 am CET, to explain the key details of the third-quarter 2026 results. The webcast will be open to the public and can be accessed via this link:*

Faes Farma Webcast

Faes Farma Webcast

**About Faes Farma**

We are a company with over 90 years' experience and a presence in more than 130 countries through products we market or licence. 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 the needs of society; and to ensure integrity, transparency and commitment through responsible management and excellence.

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