

# EXECUTIVE SUMMARY

Full Year 2022



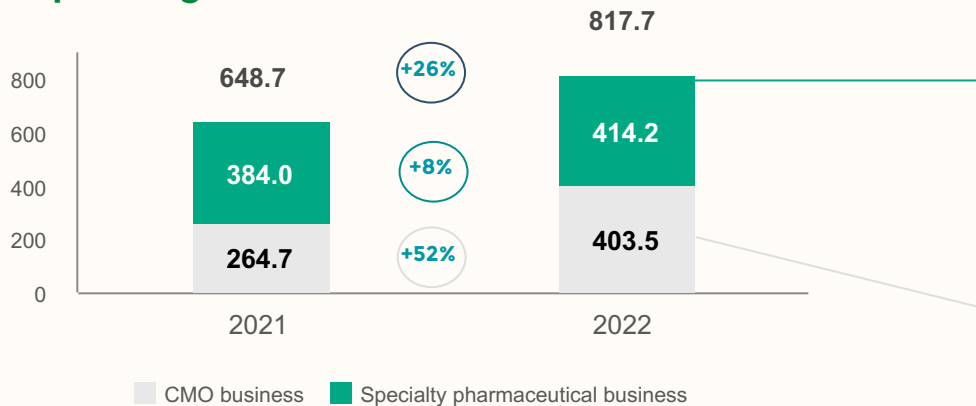
## Main figures €Mn

<b>REVENUE</b>	<b>EBITDA</b>	<b>EBIT</b>
817.7 (+26%)	278.9 (+37%)	256.0 (+41%)
<b>Net profit</b>	<b>Capex</b>	<b>Net cash</b>
199.7 (+30%)	51.4 (26%)	54.2

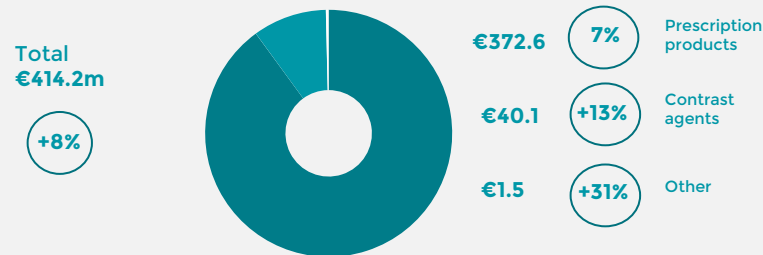
**2023 operating revenue guidance:**  
**Low-double-digit negative growth vs 2022**  
**Positive growth of between 5% and 10% vs 2021**

- ✓ Glycopepton Biotech, S.L., a joint venture to produce crude heparin
- ✓ Approval of Okedi® in Europe
- ✓ Long-term collaboration with Moderna
- ✓ “ESG Risk Rating 2022” of 17.3, the first position in the sub-industry “pharmaceuticals” (Sustainalytics ranking)

## Operating revenue €Mn



## Specialty pharma business €Mn



**Heparin franchise\*** €264.0 (+9%) 32% of operating revenue

**LMWH** €256.6 (+9%)

### Bemiparin sales

€103.8m (-6%)

Spain  
€66.9m

International  
€36.9m

### Enoxaparin sales

€152.9m (+23%)

- ✓ Directly marketed in Germany, UK, Italy, Portugal, Spain and Poland.
- ✓ Approved in 26 countries in Europe and 31 in RoW.

✓ Launched in 38 countries.

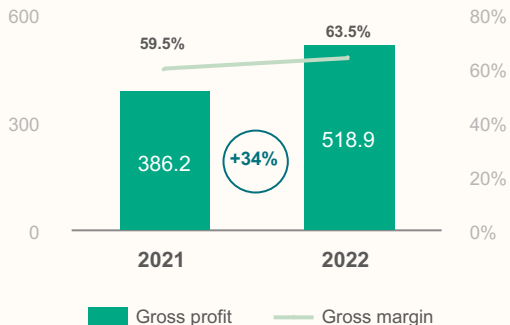
\* LMWH (Bemiparin and Enoxaparin biosimilar) + other heparins

## CMO business €Mn

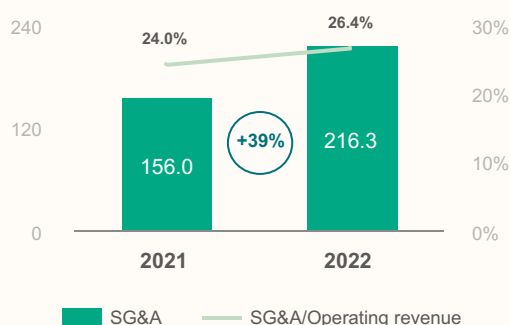
Total  
€403.5m

52%

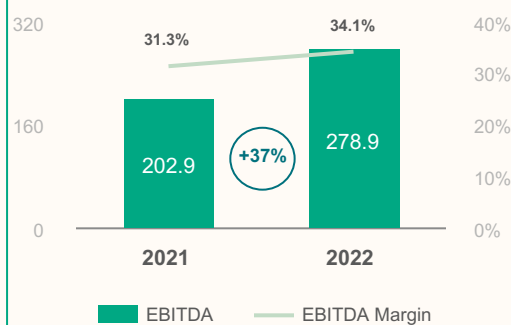
## Gross profit €Mn



## SG&A expenses €Mn



## EBITDA €Mn



## R&D expenses €Mn €23.9 -13%

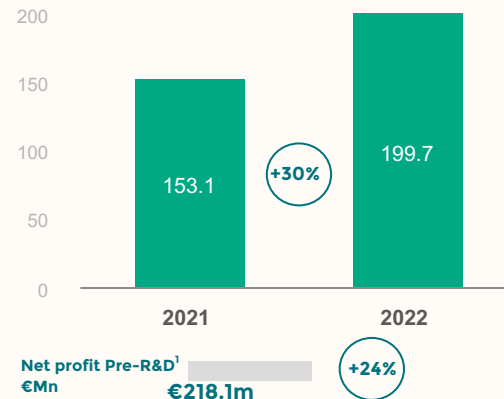
Product	Potential Indication	Current Situation	Key Milestones
Okedi® Risperidone, monthly	Schizophrenia	Approved	Approved in Europe and in approval process in USA
Letrozole ISM® Long acting Letrozole	Breast Cancer	Efficacy study in advanced breast cancer	Starting efficacy clinical trial
Risperidone, quarterly	Schizophrenia	Preparing Phase I	

Concentrated on improving posology for already approved compounds, which benefits risk / reward profile

Multiple FDA / GMP approved facilities to support the platform



## Net Profit €Mn



## News flow

### SPECIALTY PHARMA

- ✓ Sales of enoxaparin biosimilar
- ✓ Additional new products to be launched
- ✓ Granting by the competent local authorities of the marketing authorization of an Enoxaparin biosimilar outside Europe

### CMO

- ✓ New contracts to be announced
- ✓ Evolution of Moderna's vaccine manufacturing.

### ISM® Technology Platform

- ✓ Launch of Okedi® in Europe (already launched in Germany, UK and Spain)
- ✓ Marketing authorization for Risvan® in USA
- ✓ Starting an efficacy clinical trial of Letrozol ISM®