

Almirall at the JPMorgan Conference - entering a new era of sustained growth

- **Almirall's unique dedication to medical dermatology and innovation - combined with its commercial excellence - fuel an era of sustained double-digit growth (net sales CAGR 2023-2030) and profitability enabling the company to reach more patients with relevant and impactful products**
- **Growth of Almirall's psoriasis and atopic dermatitis franchises is anticipated to lead to over 800 million in annual peak sales in biologics, driven by Ebglyss® and Ilumetri®**
- **Strategic investments in commercial excellence, R&D and science leadership provide the basis for realising Almirall's market potential as European leader in medical dermatology**

Almirall, S.A. (ALM) San Francisco 14th January 2025 Almirall, a global pharmaceutical company dedicated to medical dermatology, is participating in the 2025 JPMorgan HealthCare Conference to provide an update on its business strategy and outlook. The company's CEO and president Carlos Gallardo will highlight a new era for its business starting in 2025 – forecasting sustained double-digit growth of net sales (CAGR 2023-2030) and a substantial margin expansion, driven by Almirall's focus on medical dermatology, commercial excellence, and its continued investment in R&D to innovate and advance science.

Almirall combines the strengthening of its growth drivers, particularly the biologics products, with the continued growth of its broad portfolio of medical dermatology solutions, including Klisyri®, Wyzora®, and Seysara®. Almirall's commercial excellence has been demonstrated by the successful launches of biologics across key markets in Europe. The success of the key growth drivers of Almirall has enabled the company to adjust the anticipated peak sales figures for the biologics portfolio to more than 800MM Eur annually comprising of expected peak sales for Ebglyss® of above 450MM Eur, and Ilumetri® of above 300MM Eur.

This development sees Almirall at a turning point entering an era of sustained double-digit growth (net sales CAGR 2023-2030) that is enabled by the previous investments into commercial capabilities for the launch of breakthrough assets, into capabilities, expertise, and infrastructure. This growth will mainly be driven by biologics which are well placed to take significant market share in these segments that show sustained overall increase and a transition of more patients to advanced treatment options.

Importantly, Almirall will continue to invest in its leading R&D capabilities in medical dermatology driving science leadership and enabling the company to develop disruptive and innovative products that build sustainable future growth as a leader in medical dermatology.

Medical Dermatology: Significant unmet needs and growth potential

Medical dermatology continues to be a pharmaceutical sector with significant unmet needs based on the severe patient impact of a wide range of dermatological diseases, the many uncontrolled patients with chronic diseases, increasing numbers of diagnoses, and the transition of more patients to advanced treatments. Almirall has significant potential for growth in this sector due to its dedication to medical dermatology, commercial capabilities, close collaboration with the medical community, and its proven end-to-end capabilities across the entire value chain. This enables Almirall to give patients and the medical community access to innovative and relevant solutions and contribute to improving their lives.

The company has continuously invested around 12% of its Net Sales in R&D over many years, laying the foundation for continued growth and acceleration in the future and creating and advancing a strong pipeline in key areas, both in clinical and preclinical stages.

Almirall has a broad range of collaborations that help to advance science and enable the development of disruptive new treatments across different modalities. The company continues to focus on building collaborations with partners that have new platforms and technologies to further develop its innovative pipeline. We access the latest available technologies, including small molecules, biologics, and other modalities such as mRNA, for example through the multi-target alliance with etherna to discover and develop innovative and disruptive mRNA / LNP therapies.

"2025 is a turning point for Almirall as we are entering an era of sustained double-digit growth of our net sales CAGR to 2030, and increased EBITDA margins to around 25% by 2028. We are dedicated to improving patients' lives and advancing medical dermatology through our leading research and development initiatives and giving patients access to novel and impactful treatment options – now and in the future," stated Carlos Gallardo, CEO and President of Almirall. *"We continue with our sustained investment in R&D to lead science, innovation and excellence in medical dermatology. Almirall is a partner of choice for dermatologists and together we will impact more patients' lives in line with our company's growth".*

"Our robust financial situation enables us to invest in long-term growth opportunities which are aligned with our business strategy and ambition as leaders in medical dermatology. By building on our strong portfolio, and making strategic investments, we are well-positioned to meet our ambitious objectives and generate long-term value for shareholders. Our primary advantage lies in our collaborative mindset, agility, and ability to seize opportunities swiftly. This approach also allows us to distribute development costs efficiently," stated Mike McClellan, Almirall's CFO.

About Almirall

Almirall is a global pharmaceutical company dedicated to medical dermatology. We closely collaborate with leading scientists, healthcare professionals, and patients to deliver our purpose: to transform the patients' world by helping them realize their hopes and dreams for a healthy life. We are at the forefront of science to deliver ground-breaking, differentiated medical dermatology innovations that address patients' needs.

Almirall, founded in 1944 and headquartered in Barcelona, is publicly traded on the Spanish Stock Exchange (ticker: ALM, total revenue in 2023: €898.8 MM, 1900 employees globally). Almirall products help to improve the lives of patients every day and are available in over 100 countries.

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