

## Almirall's Nine-month 2024 Results

# Almirall reports strong performance at Q3 2024 - driven by successful commercial execution of the dermatology portfolio, fuelled by biologics growth

- **Positive growth trajectory maintained with Net Sales increase of 7.9% to a total of €727.6 MM, EBITDA of €142.2 MM (+2.9% YoY) driven by increased overall sales and strong performance of the biologics portfolio. Full year guidance for 2024 reiterated (Net Sales and EBITDA).**
- **Biologics performance continued to be the key growth engine for Almirall, enabled by strong commercial execution across EU markets: the successful Ebglyss® launch generated total sales of €20.4 MM in the first nine months in Europe. Geographic expansion is on track with recent launches in Norway, UK, Spain, Denmark, and the Czech Republic. Consistent growth of Ilumetri® with 24.8% increase in sales vs 9M 2023 (total of €152.5 MM year to date).**
- **Strong performance of Almirall's broad dermatology product portfolio further drives the company's relevance to patients and dermatologists. Wynzora® growing 62.7% YoY to a total of €19.2 MM, and Klisyri® growing 14.0% YoY to a total of €16.4 MM. The total medical dermatology portfolio grew 17.3% to a total of €404.9 MM.**
- **Continued R&D pipeline progress with the recent launch of Klisyri large field in the USA, completion of the decentralised regulatory procedure for efinaconazole in Europe, and start of the Phase I of the readthrough inducer for rare dermatology indications.**

Almirall, S.A. (ALM) Monday, 11<sup>th</sup> November 2024 - Almirall, S.A. (ALM) a global biopharmaceutical company based in Barcelona, today announced its year to date financial results at the third quarter of 2024. Almirall continued to deliver strong sales growth in the first nine months of 2024 which were driven by the dermatology business, and especially the biologics portfolio in Europe. Net Sales increased by 7.9% YoY to a total of €727.6 MM, EBITDA was €142.2 MM (increase of 2.9% YoY) driven by higher sales growth, with a gross margin of 64.8%. Dermatology sales in Europe increased by 21.9% to a total of €355.2 MM. Almirall re-iterates its guidance for 2024 delivering high single digit net sales growth and an EBITDA between €175 MM and €190 MM.

The successful launch of Ebglyss® in the first markets in Europe generated €20.4 MM in the initial nine months of 2024, representing a 34% sales increase quarter-on-quarter. The potential of lebrikizumab as a first line treatment for moderate to severe atopic dermatitis is demonstrated by the steadily increasing prescriptions in Germany, high product awareness, and strong feedback received from dermatologists and their patients - leading to significant gain of share in the dynamic market segment. The geographic expansion of lebrikizumab after the initial launch in Germany is progressing well with recent launches in Norway, UK, Spain, Denmark, and the Czech Republic. Ebglyss® is on track to deliver against expectations for 2024 and anticipated peak sales supported by continued significant investment behind the launch by Almirall.

Ilumetri®, for the treatment of psoriasis, continued to deliver very strong results gaining market share in key countries across Europe. Total sales of tildrakizumab in the first 9 months of 2024 were €152.5 MM representing a 24.8% growth year-on-year. With its steadily growing market share, Ilumetri® has cemented its strong position within the leading class of the Anti-IL 23 psoriasis treatments and is on track to achieve €250 MM peak sales.

Almirall's broad dermatology product portfolio continues to show strong performance growing 17.3% to a total of €404.9 MM in the first nine months of 2024 further driving the company's relevance to patients and dermatologists. Wynzora® grew 62.7% YoY to a total of €19.2 MM, and Klisyri® grew 14.0% YoY to a total of €16.4 MM.

“Our continued strong performance at Q3 2024 is fuelled by the growth of our biologics: the sustained performance of Ilumetri®, and the positive trajectory of Ebglyss®. In combination with the success story of our broad dermatology portfolio in Europe, this growth is proof of our strong commercial capabilities and builds the foundation of our leadership in medical dermatology in line with our company ambition. In the 80<sup>th</sup> anniversary of Almirall, we are pleased to confirm our guidance for 2024 based on this strong business performance while we continue to invest significantly in supporting our launches and R&D to advance science and to innovate for future growth.” **Carlos Gallardo, Almirall Chairman and CEO**

## R&D pipeline

Almirall’s continued investment in its leading R&D capabilities, and the medical dermatology pipeline are closely aligned with the company’s long-term view on its contributions and commitment to positively impacting patients and society. In the YTD2024 Almirall invested 12.4% of Net Sales in R&D (representing an increase of 14.9% year on year) and major achievements in Q3 2024 – in addition to progress of the early-stage pipeline - included the completion of the decentralised regulatory procedure of our efinaconazole asset for the treatment of onychomycosis in Europe. The launch of Klisyri® large field in the USA following the approval by the FDA in June increases the potential of this product given the dermatologists’ treatment needs and the growing prevalence of Actinic Keratosis in an ageing population. Clinical testing to expand the Klisyri® indication to include large field in Europe are under way. Phase I clinical testing of the readthrough inducer for rare dermatology indications was initiated (aimed at developing an oral therapy to overcome nonsense mutations that cause a premature stop codon resulting in nonfunctional protein production). Lifecycle management activities will further strengthen Almirall’s key priority products with several ongoing clinical studies supporting Ebglyss® and Ilumetri®.

## Financial highlights (€ rounded million)

	9M 2024	9M 2023	Variation
<b>Total Revenue</b>	<b>731.2</b>	<b>676.5</b>	<b>8.1%</b>
<b>Net Sales</b>	<b>727.6</b>	<b>674.6</b>	<b>7.9%</b>
<b>Other Income</b>	<b>3.6</b>	<b>1.9</b>	<b>89.5%</b>
<b>Gross Profit</b>	<b>471.3</b>	<b>438.1</b>	<b>7.6%</b>
<b>% of sales</b>	<b>64.8%</b>	<b>64.9%</b>	<b>-</b>
<b>Total EBITDA</b>	<b>142.2</b>	<b>138.2</b>	<b>2.9%</b>
<b>Net Income</b>	<b>7.2</b>	<b>13.6</b>	<b>(47.1%)</b>

## 2024 Full Year Guidance

Full year guidance reiterated: Net Sales growth of high-single digit and EBITDA between €175 MM - €190 MM.

## Partnership with the dermatology community

Almirall’s close collaborations with dermatologists and life-science experts continue to be a key cornerstone for the company’s dedication to and success in medical dermatology. These partnerships expand Almirall’s focus on fostering scientific exchange and to advance the understanding of skin diseases, treatment options, and their impact on patients. In October, Almirall hosted the 3<sup>rd</sup> ImmunoSkin Conference in Barcelona, which brought together leading experts and dermatologists to advance the understanding of immune-mediated skin diseases and their treatment. Almirall had a significant presence at the 33<sup>rd</sup> congress of the European Academy of Dermatology and Venerology (EADV) in September. Amongst the 34 abstracts presented were new data showing that Ebglyss® provided sustained disease control for up to three years in more than 80% of adults and adolescents with moderate-to-severe atopic dermatitis. New data on Ilumetri® from the POSITIVE study showed the significant impact of the treatment for moderate to severe psoriasis on patients’ wellbeing.

At the Fall Clinical conference in October, Almirall's partner Lilly presented important data showing the strong performance of Ebglyss® in patients with skin of colour, and in patients who had previously discontinued treatment with dupilumab.

### **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). Almirall (total revenue in 2023: €898.8 MM, 1900 employees globally) has direct presence in 21 countries and marketed products in over 100.

For more information, please visit [almirall.com](https://almirall.com)

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