

Almirall's Q1 2024 Results

Almirall delivers strong start of 2024 – Q1 net sales growth of 6.6% overall and 18% in the European Dermatology business, driven by biologics and solid performance of broad product portfolio

- **Positive trajectory with Net Sales increase by 6.6% to a total of €247.4 MM, EBITDA increase of 1.4% YoY to a total of €52.5 MM driven by higher overall sales**
- **Performance driven by biologics as key growth engines, with Ilumetri® showing 30% increase in sales vs Q1 2023, and Ebglyss® in Germany ranking second in intention to make future prescriptions among first-line advanced therapies for patients with moderate-to-severe atopic dermatitis**
- **Broad product portfolio growing steadily - including the strong quarterly performance by Wynzora® and Klisyri® - further building a strong foundation for leadership in medical dermatology in Europe**
- **Achievement of significant R&D milestones including licensing the anti-IL-21 monoclonal antibody NN-8828 from Novo Nordisk and signing the collaboration with Eloxx on ZKN-013 for the treatment of rare diseases based on nonsense mutations. Both, anti-IL-1RAP mAb and IL-2muFc compounds are now in phase I**
- **Full year guidance confirmed based on the strong sales performance in Q1 2024**

Monday, 13th May 2024 - Almirall, S.A. (ALM) a global biopharmaceutical company based in Barcelona, today announced its financial results from the first quarter 2024. Almirall delivered strong sales growth in the first quarter of 2024 which continues to be driven by the dermatology business in Europe. Net Sales increased by 6.6% to a total of €247.4 MM, EBITDA was €52.5 MM (increase of 1.4% YoY) driven by higher sales growth, with a gross margin of 63.5%. Dermatology sales in Europe increased by 18.1% to a total of €113MM. Continued strong investments in supporting the Ebglyss launch and our R&D efforts (10.7% of Net Sales).

Ilumetri® continues to show very strong results with sales of €49MM in Q1, which is a 30% increase YoY. The encouraging initial data from our launch of Ebglyss® in Germany (€3.6 MM sales in Germany in Q1 2024) in addition to high product awareness and strong qualitative feedback from HCPs and their patients fuel confidence in the market potential of this potentially game-changing product indicated for patients with moderate to severe Atopic Dermatitis. Recently launched in Norway, preparations in additional European markets (UK, Austria, Denmark, and Spain) are on track for 2024. Wynzora and Klisyri continue to grow and strongly contribute to the increase of the dermatology business overall with 80% and 40% increases YoY respectively in Europe.

"We started the year with a strong business performance and therefore confirm our guidance for 2024. We continue to deliver very strong results in the European Dermatology business, driven by the combination of the performance of Ilumetri®, our new biologic for Atopic Dermatitis, Ebglyss®, and the consistent growth of our other dermatology products such as Klisyri®, and Wynzora® that build the foundation of our leadership in medical dermatology in Europe. We continue to advance our exciting early and late-stage pipeline through licensing deals and consistent investment in our R&D capabilities."

Press Release

For media and investors only
Issued: 13 May 2024, Barcelona



As we are continuing our close partnerships with the dermatology community, and further establishing our leadership in Medical Dermatology, we are set to deliver sustained success and growth in the years to come.” **Carlos Gallardo, Almirall Chairman and CEO**

Financial highlights (€ rounded million)

	Q1 2024	Q1 2023	Variation
Total Revenue	248.8	232.5	7.0%
Net Sales	247.4	232.0	6.6%
Other Income	1.4	0.5	180%
Gross Profit	157.2	151.7	3.6%
% of sales	63.5%	65.4%	
Total EBITDA	52.5	51.8	1.4%
Net Income	7.4	7.7	(3.9%)

2024 Full Year Guidance

Guidance reiterated: Net Sales growth of high-single digit net sales growth and EBITDA between €175 MM - €190 MM.

R&D pipeline

Almirall's continued focus on R&D and the medical dermatology pipeline and its consistent investment in creating leading R&D capabilities aim to unlock further value from product innovation in the future – in line with the company's long-term view on its contributions and commitment to positively impacting patients and society. The early and late-stage pipeline achievements in Q1 2024 include licensing of the anti-IL-21 monoclonal antibody NN-8828 which is involved in a variety of immune-mediated diseases from Novo Nordisk. A new collaboration with Eloxx was announced to progress the asset ZKN-013 for the treatment of rare dermatological and other diseases associated with nonsense mutations. Furthermore, both, anti-IL-1RAP mAb and IL-2muFc compounds are now in phase I. The initiation of phase II clinical trial of the Anti-IL-1RAP mAb is on preparation.

Partnership with the dermatology community

Our close collaborations with dermatologists and life-science experts continue to be a key cornerstone for our dedication to and success in medical dermatology. In April we held the 15th Skin Academy in Barcelona, with over 800 international dermatologists in attendance. With leading experts presenting updates and featuring discussions on key topics like atopic dermatitis, psoriasis, actinic keratosis amongst other, this forum continues to play a central role in advancing skin science, insights on new treatment options, and fostering collaborations amongst the international dermatology community.

Dividend and Investor Calendar 2024

On 10th May, the General Shareholders' Meeting approved the distribution of a dividend charged to unrestricted reserves, for the amount of €0.19 per share. For the purposes of this dividend distribution, it was approved to use the scrip dividend shareholder remuneration system, which has already been applied in previous years.

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Investor calendar 2024

H1 2024 Financial Results – 22nd July 2024
Q3 2024 Financial Results – 11th November 2024

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 a direct presence in 21 countries and affiliates in over 70 others.

For more information, please visit almirall.com

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