

Corporate Financial Press Release

Annual Analyst Update Presentation to Institutional Investors

Paiania, April 24, 2025 – Today, Lavipharm S.A. conducted its Annual Analyst Update in accordance with the Company's Financial Calendar for 2025. The presentation took place at the Athens Stock Exchange and was organized by the Hellenic Fund and Asset Management Association.

In his opening remarks, Group CFO Vassilis Baloumis stated: "It is a profound honor and pleasure to be here for the third consecutive year, particularly as we reflect on the more than two years that have passed since our capital increase, which secured essential funding for the company's growth. Our investments have started yielding positive results, significantly enhancing our profitability and enabling us, for the first time in 18 years, to reward our shareholders for their trust with a dividend of €0.02 per share."

Mr. Baloumis then presented the financial results for 2024, emphasizing robust growth even amid a challenging macroeconomic landscape:

- Consolidated sales from ongoing activities, prior to rebates and clawbacks, amounted to €61.01 million in 2024, from €54.34 million in 2023, representing a growth rate of 12.3%.
- Gross profit came to €25.08 million, compared to €22.15 million in 2023, reflecting an increase of 13.2%.
- Adjusted EBITDA was recorded at €10.39 million, corresponding to a 14.2% increase year-over-year.
- As a result of various factors, net profits attributable to shareholders surged to €8.98 million compared to just €1.87 million in 2023, marking a remarkable increase of 380%, bolstered by the recognition of additional revenue from deferred tax attributed to the liquidation of a subsidiary entity.

Moreover, Mr. Baloumis addressed the conclusion of the company's restructuring, which entailed ceasing certain activities, such as the operation of the wholesaling business, the divestment of the pharmacy network, and the liquidation of substantial subsidiaries. These efforts were aimed at streamlining the Group's structure and reducing operational expenses. A key part of this transformation was implementing a streamlined organizational structure, improving both productivity and resource management. The company is now fully focused on developing, manufacturing, and distributing pharmaceutical products. "Moving forward, we will focus on expanding our production capabilities," he emphasized.

The installation of a new manufacturing line for transdermal systems at Lavipharm's facilities in Paiania has resulted in more than doubling the relevant production capacity. Lavipharm also signed a significant strategic agreement with INOVA for the distribution of Lavipharm's recently approved over-the-counter (OTC) pharmaceutical product by INOVA in up to 60 countries.

In addition, Mr. Baloumis underscored the company's persistent efforts to identify acquisition opportunities of pharmaceutical products outside Greece. He also mentioned the decision to further expand the production capacity for liquids by mid-2026, an investment estimated at approximately €3 million. "Given our company's reputation and market standing, we continuously receive and evaluate proposals for the production of third-party products at our facilities in Paiania, a strategy anticipated to enhance profitability while achieving economies of scale" he noted.

In addition, Mr. Giannouleas, Deputy CEO of the Group, noted that "Pharmaceutical cannabis constitutes a crucial pillar of growth for Lavipharm, especially in light of the exceptionally promising market outlook resulting from its exponential growth rate. Consequently, we have opted to invest in extending our collaboration with Tikun Olam, our strategic partner in this category, to 10 years. Furthermore, it is important to note that the company will soon broaden its portfolio to include additional pharmaceutical cannabis products, available in the form of dried flowers and liquid drops."

In pursuit of its strategic priorities, Lavipharm is also looking to acquire dossiers for new generics under its brand name in the segments of the central nervous system, oncology/pain management, and cardiometabolic health. In closing the event, Mr. Giannouleas expressed his contentment with the financial results for 2024, stating, "We are exceedingly satisfied with our performance, which confirms the successful implementation of our strategy. We remain committed to investing in innovation and human capital as we steadily pursue sustainable growth and operational excellence. In this manner, we continually seek new opportunities that will add value to our organization."