

RESULTS 2020

PHARMA SECTOR





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Past performance is not a reliable indication of future performance.



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01.

REIG JOFRE TODAY

REIG JOFRE TODAY

PHARMACEUTICAL COMPANY FOCUSED ON THE RESEARCH, DEVELOPMENT, MANUFACTURE AND MARKETING OF PHARMACEUTICAL PRODUCTS AND FOOD SUPPLEMENTS

3 GENERATIONS AT THE HEAD OF THE BUSINESS

1929

Ramon Reig Jofre
Founder

1970

Joan M. Biosca
Founder's son-in-law

2006

Ignasi Biosca
Founder's grandson and current CEO

YEARS SINCE FOUNDING

91

*Founded in
Barcelona in 1929*

TEAM

1109



58%



42%

TICKER

RJF

*Quoted on the Spanish stock
exchange's main market since 2015*

**PHARMA
SECTOR**

SALES

230_{M€}

+15%

EBITDA

26.5_{M€}

+35%

NET
PROFIT

5.7_{M€}

+15%

DEBT/
EBITDA

2.1_x

INVESTMENT
CAPEX

16_{M€}

MAIN FIGURES
2020 closing *var. vs 2019*

BUSINESS UNITS



PHARMACEUTICAL
TECHNOLOGIES

Antibiotics
Injectables / freeze-drying



48% | 111.7M€
+12%

B2Business

SPECIALTY
PHARMACARE

Dermatology
Osteoarticular
Women’s health



29% | 66.1M€
+28%

B2Professional

CONSUMER
HEALTHCARE


OTC
Weight control
Energy
Stress & sleep disorders
Beauty



23% | 52.2M€
+7%

B2Consumer

PHARMACEUTICAL TECHNOLOGIES



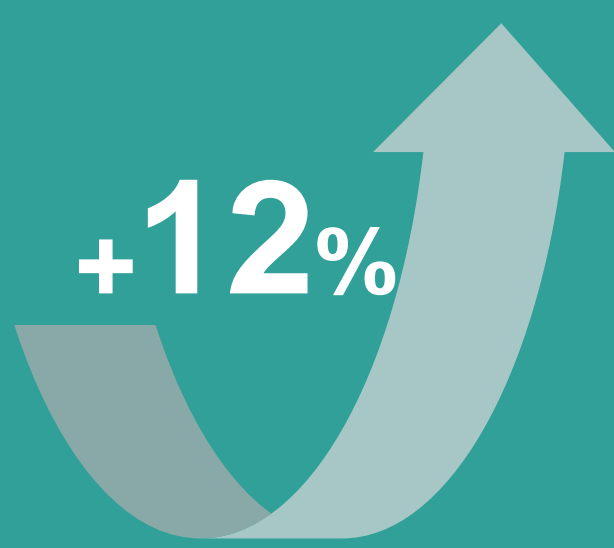
Antibiotics
Injectables / freeze-drying

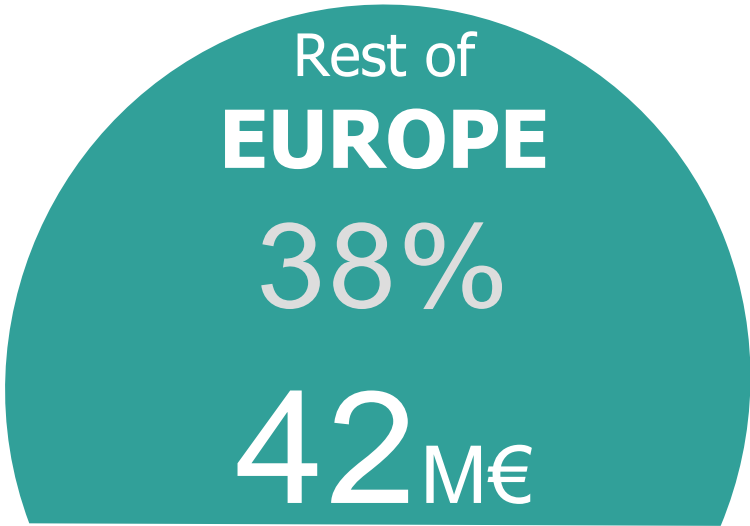
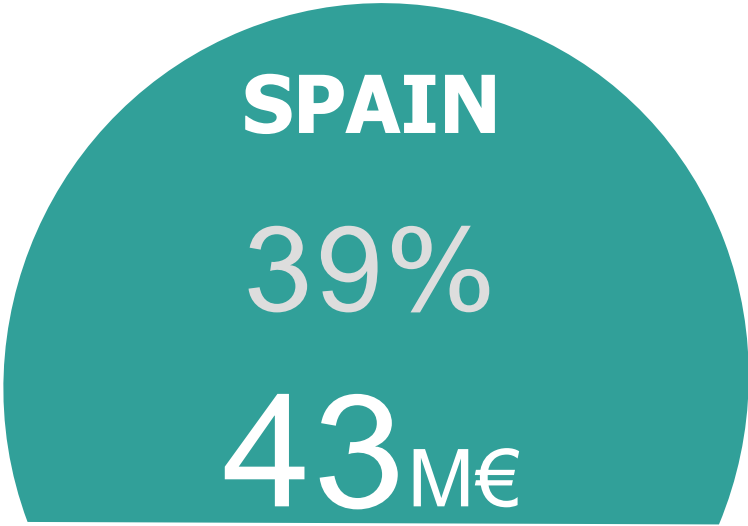
SALES

111.7

million €

+12%



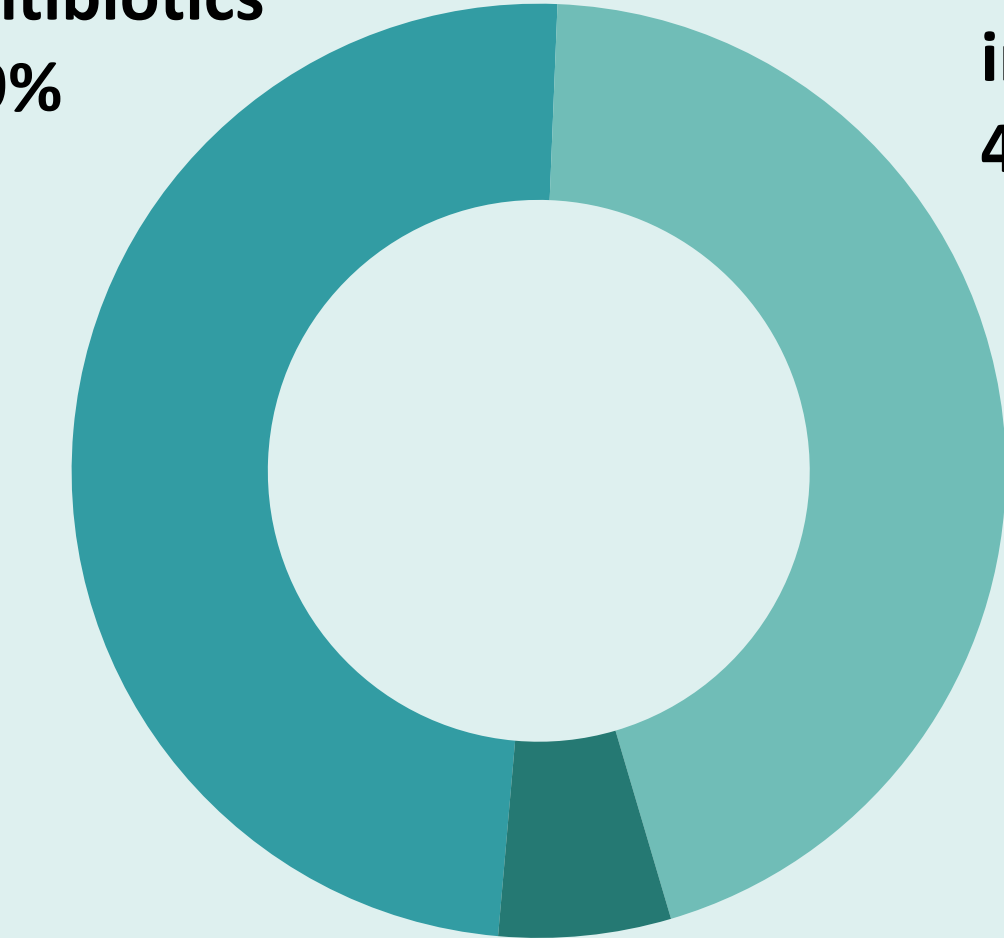


KEY FACTS & FIGURES >>>

- SUPPLY OF ESSENTIAL MEDICINES
- CAPACITY INCREASE: TOLEDO & BARCELONA PLANTS
- BUSINESS DEVELOPMENT AND INTERNATIONAL GROWTH

Antibiotics
49%

Freeze-drying & injectables
45%



Other Technologies
6%

23% CDMO



Site #3

Site #23



SPECIALTY PHARMACARE



Dermatology
Osteoarticular

SALES

66.1

million €

+28%



SPAIN

71%

47 M€

Rest of
EUROPE

28%

18 M€

Rest of
WORLD

1%

1 M€

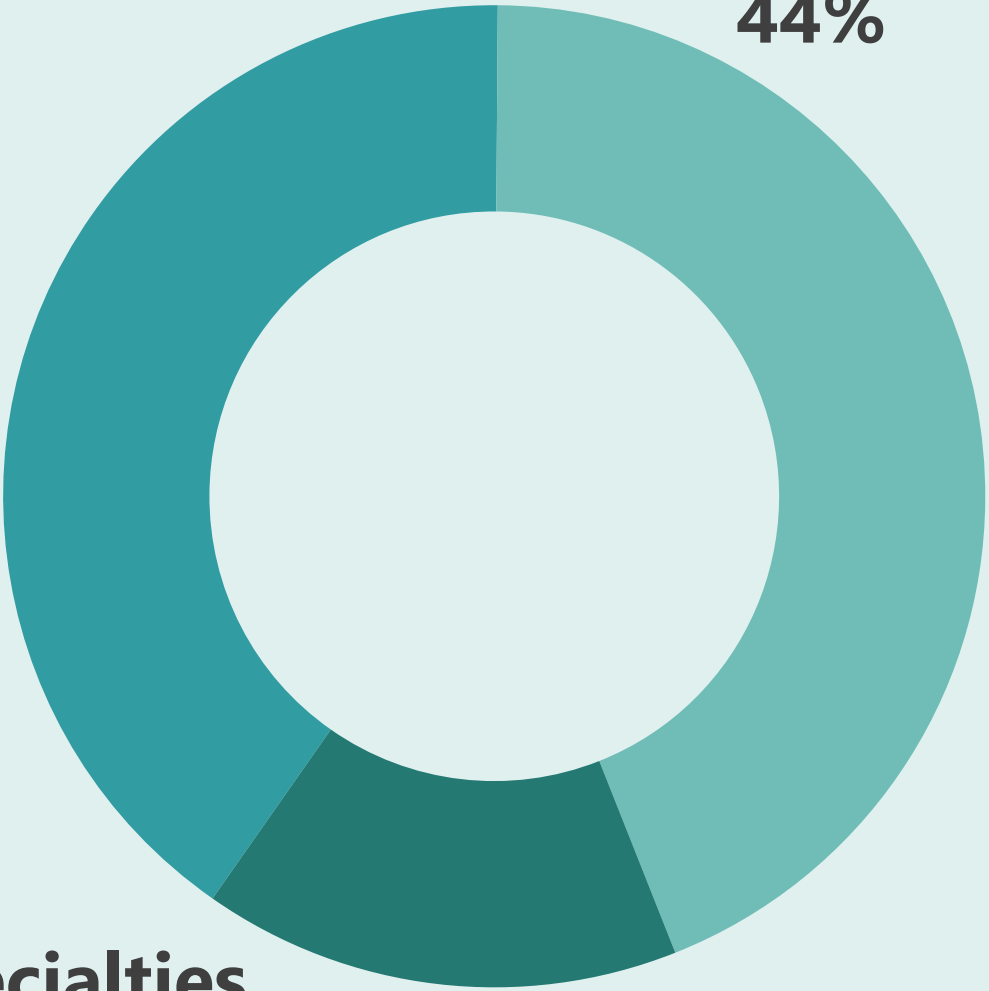
KEY FACTS & FIGURES >>>

- OSTEOARTICULAR BUSINESS INTEGRATION
- DROP OF NEW PRESCRIPTIONS
- INTERNATIONAL GROWTH
- NEW RELEASES
- PROMOTION MODEL CHANGES

Dermatology
40%

Osteoarticular
44%

Other Specialties
16%

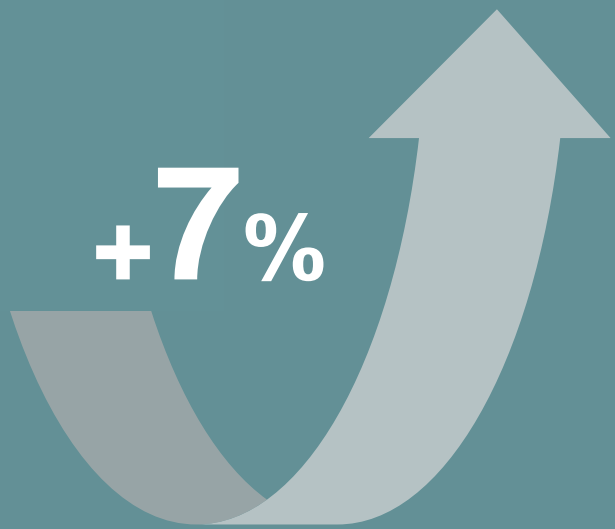


CONSUMER HEALTHCARE



OTC
Control de peso
Energía
Estrés y sueño
Belleza

SALES
52.2
million €



SPAIN

26%

14M€

Rest of
EUROPE

71%

36M€

Rest of
WORLD

3%

2M€

KEY FACTS & FIGURES >>>

➤ CHANGE OF NEEDS



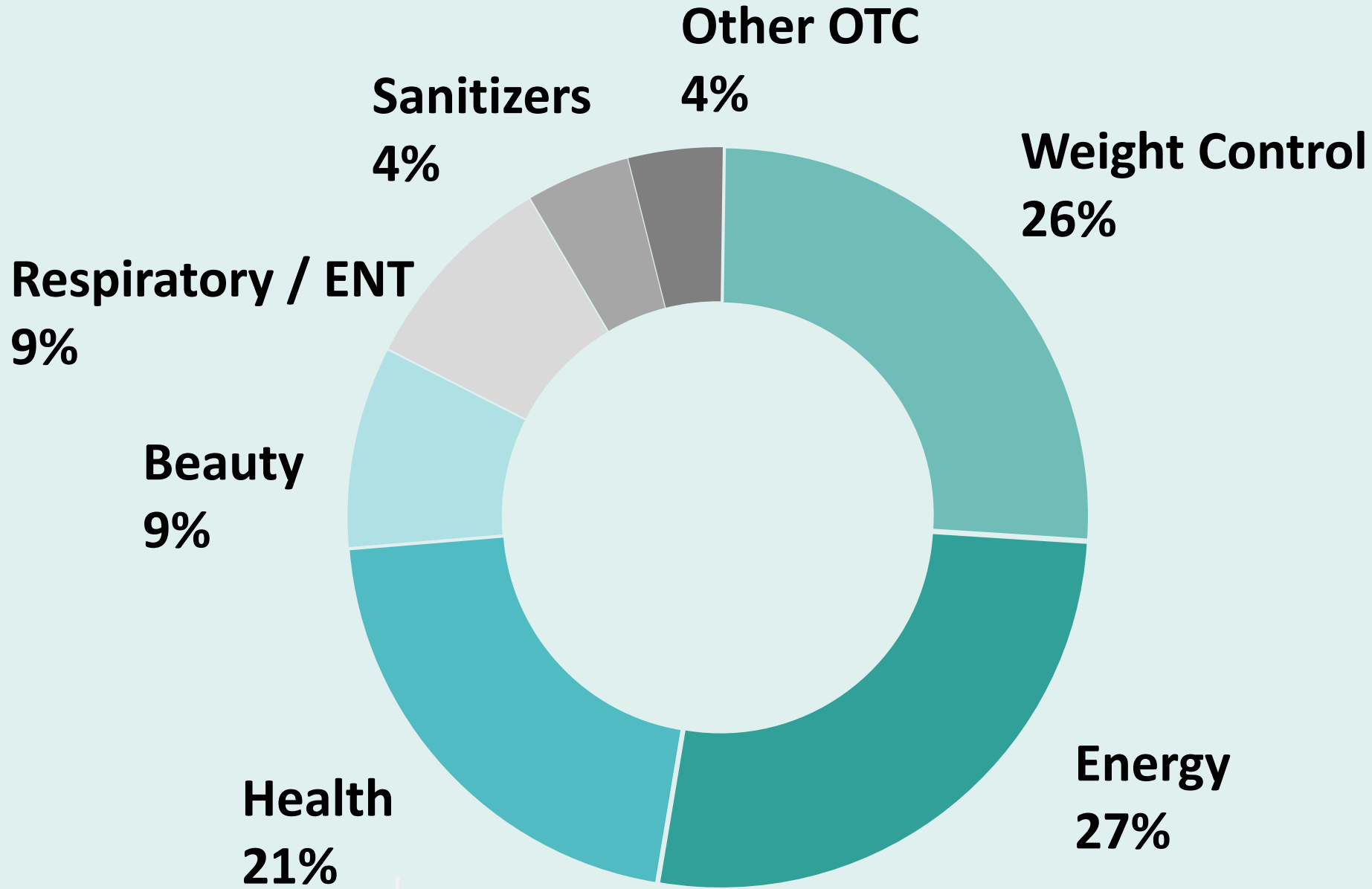
- Sanitizer products (alcohols, chlorhexidine)
- Ranges of vitality, energy, defense and sleep



- Weight control ranges

➤ DEVELOPMENT OF NEW CHANNELS

➤ NEW RELEASES



Oído

Mantener una correcta higiene del oído ayuda a prevenir la aparición de los tapones de cera.



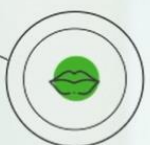
Nariz

Conservar una salud nasal adecuada ayuda a mantener despejadas las vías respiratorias.



Boca

Mantener una buena higiene bucal favorece la prevención de ulceraciones, aftas bucales y halitosis.



Laringe

Cuidar de manera habitual el estado de la laringe ayuda a prevenir procesos infecciosos o irritación.



INTERNATIONAL PROGRESS

TOTAL PRESENCE

+70 COUNTRIES **230**M€

DIRECT SALE

7 COUNTRIES **141**M€

Group Companies, Own sales force

SPAIN - PORTUGAL - FRANCE - SWEDEN - BELGIUM - UNITED KINGDOM - SINGAPORE

AGREEMENTS DISTRIBUTION | LICENSE

130 BUSINESS PARTNERS **89**M€

SPAIN



45%

REST OF EUROPE



42%

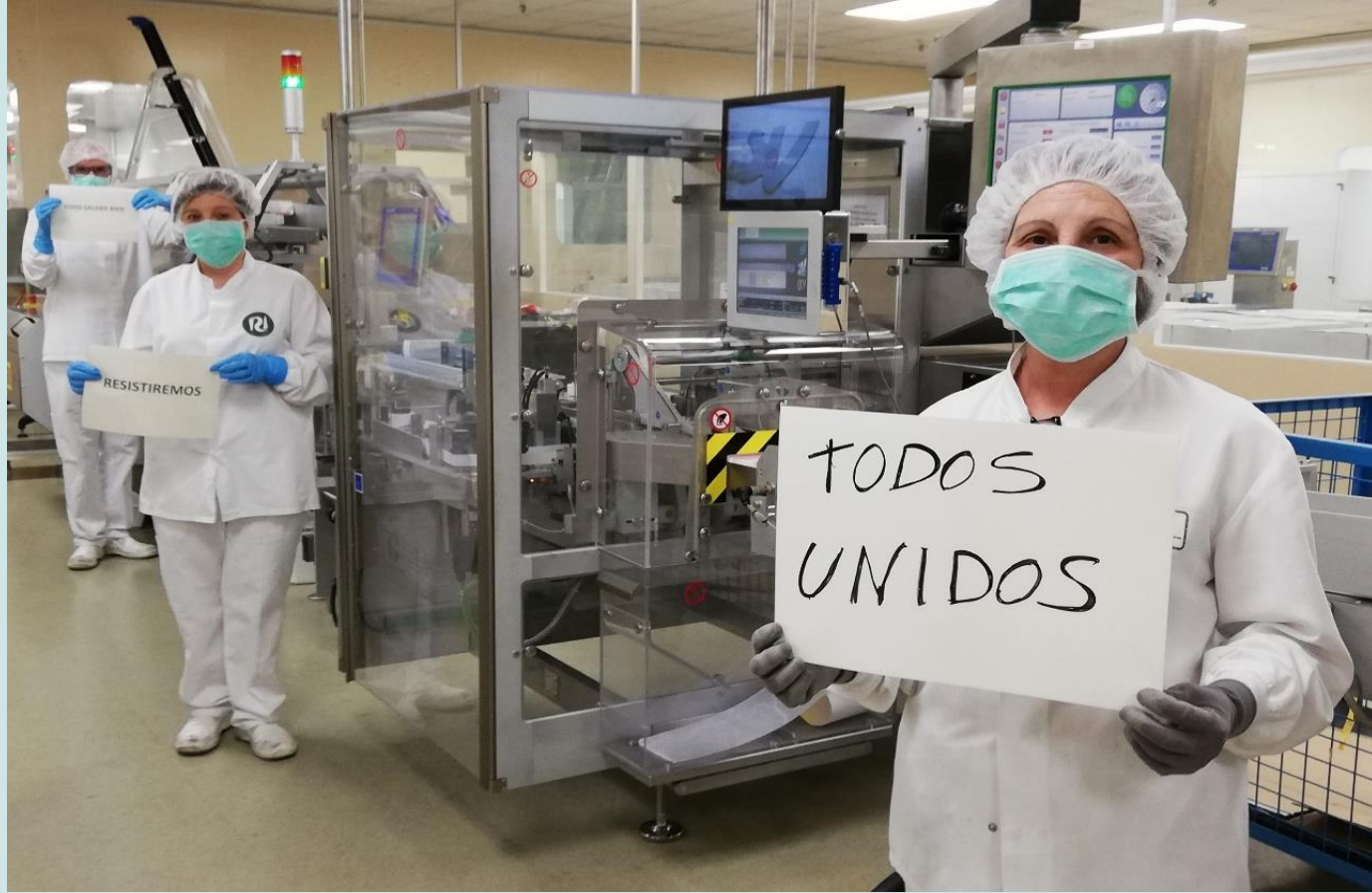
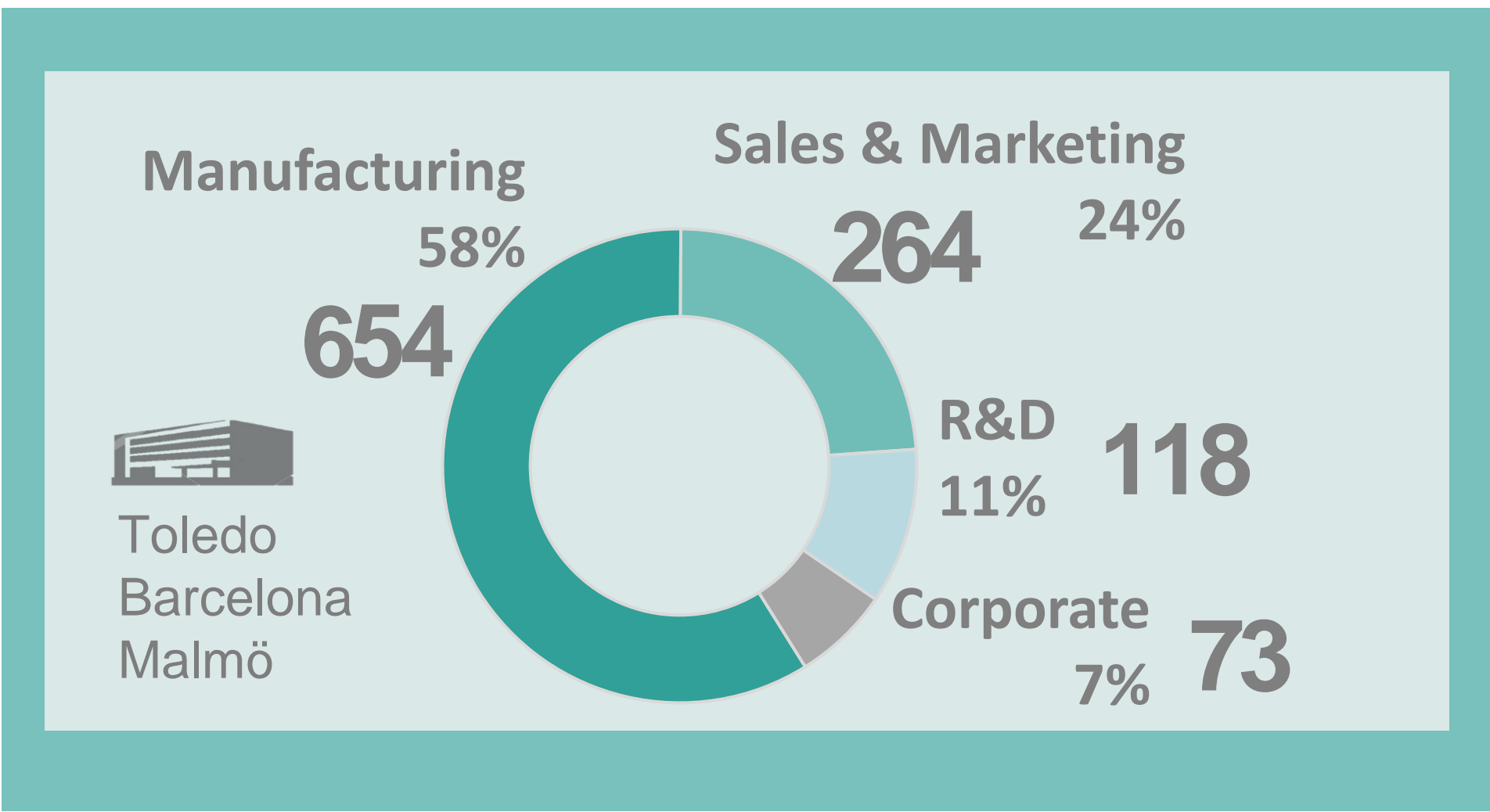
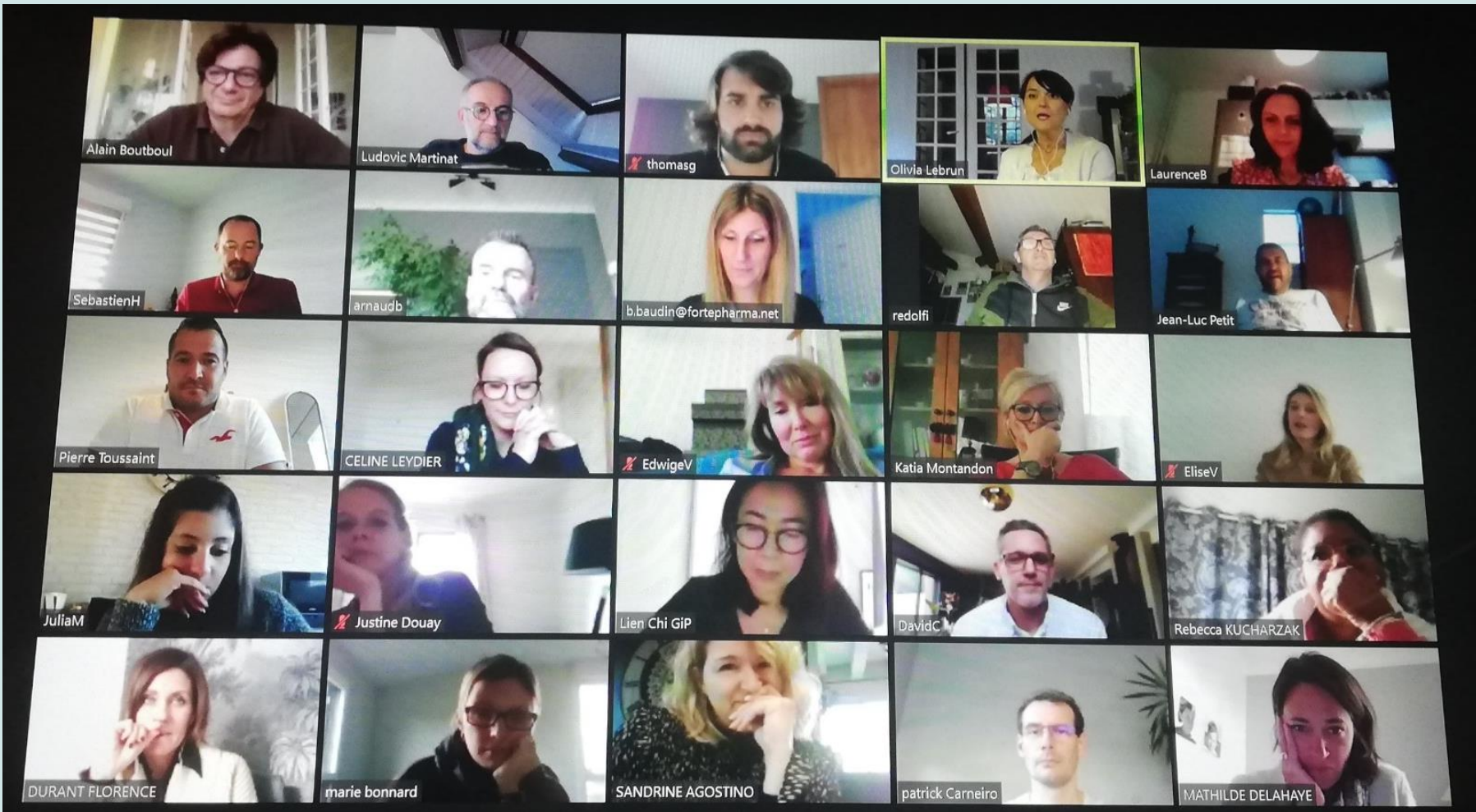
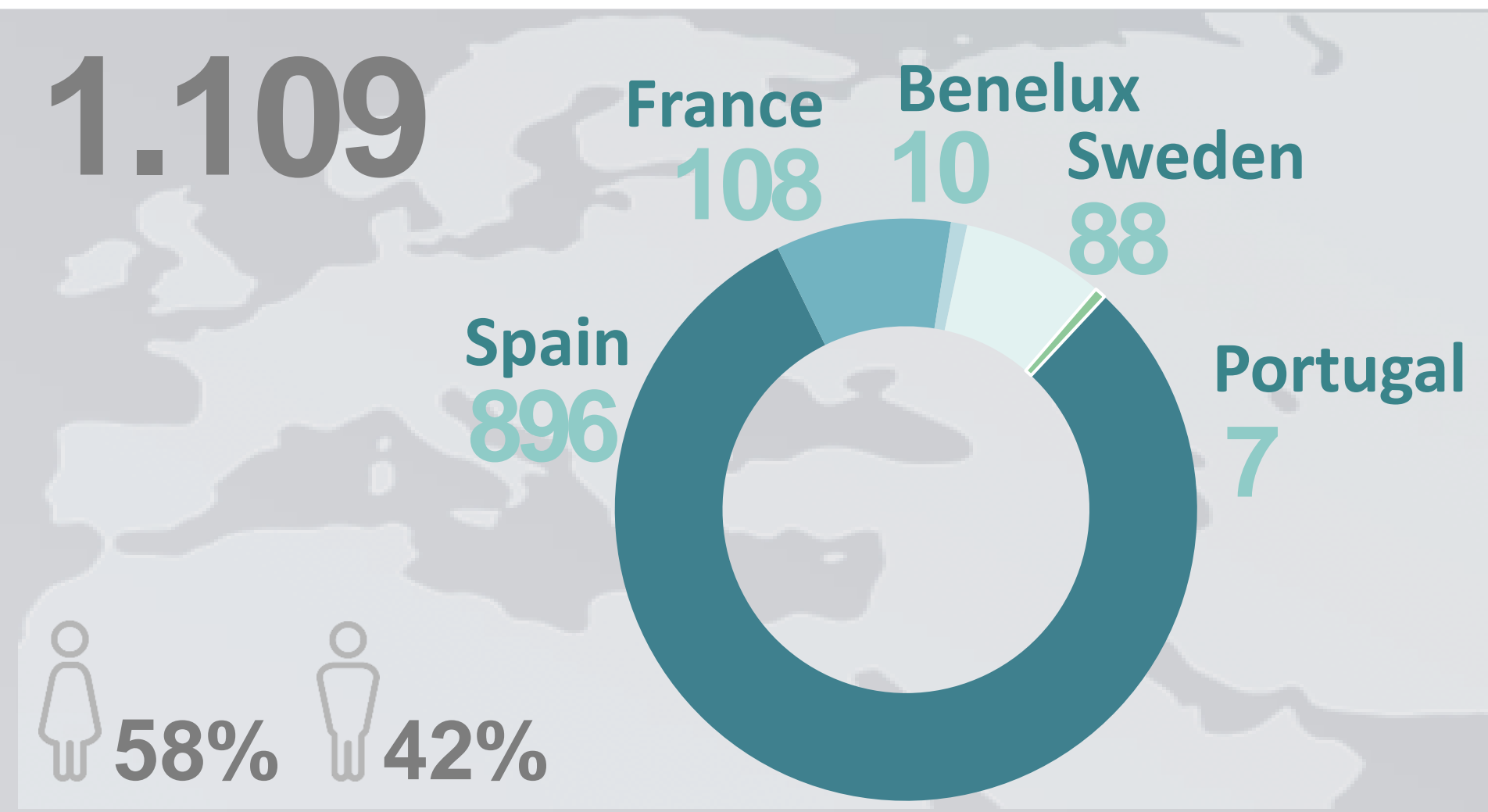
REST OF WORLD



13%



TEAM





02.

PROFIT & LOSS ACCOUNT

230

million €

SALES



26.5

million €

EBITDA



P&L

K€

	2019		2020	
Turnover	200.207		230.079	15%
Cost of Materials	-73.911		-89.759	
Gross margin	126.296	63%	140.320	61% 11%
Work carried out for fixed assets	5.625		3.680	
Other operating income	94		996	
OPEX	-112.323		-118.448	5%
Personnel expenses	-57.132		-66.434	16%
Other operating expenses	-55.192		-52.013	-6%
EBITDA	19.691	9,8%	26.549	11,5% 35%
Adjusted EBITDA	22.020	11,0%	26.549	11,5% 21%

2019 Transaction Expenses Adjustment € 2.3 million

26.5

million €

EBITDA

230

11.5%
over sales

5.7

million €

NET INCOME

230

2.5%
over sales

P&L

K€

2019

2020

	2019		2020	
EBITDA	19.691	9,8%	26.549	11,5% 35%
Depreciation and amortization	-13.148		-16.983	29%
Government grants for non-financial assets and others	23		23	
Impairment and results on disposals	-243		-361	
Operating income	6.322		9.227	46%
Financial result	-1.133		-2.890	155%
Results from entities accounted by the equity method	113		88	
Profit before taxes	5.303		6.425	21%
Income tax	-364		-760	
Net income	4.939	2,5%	5.664	2,5% 15%



03.

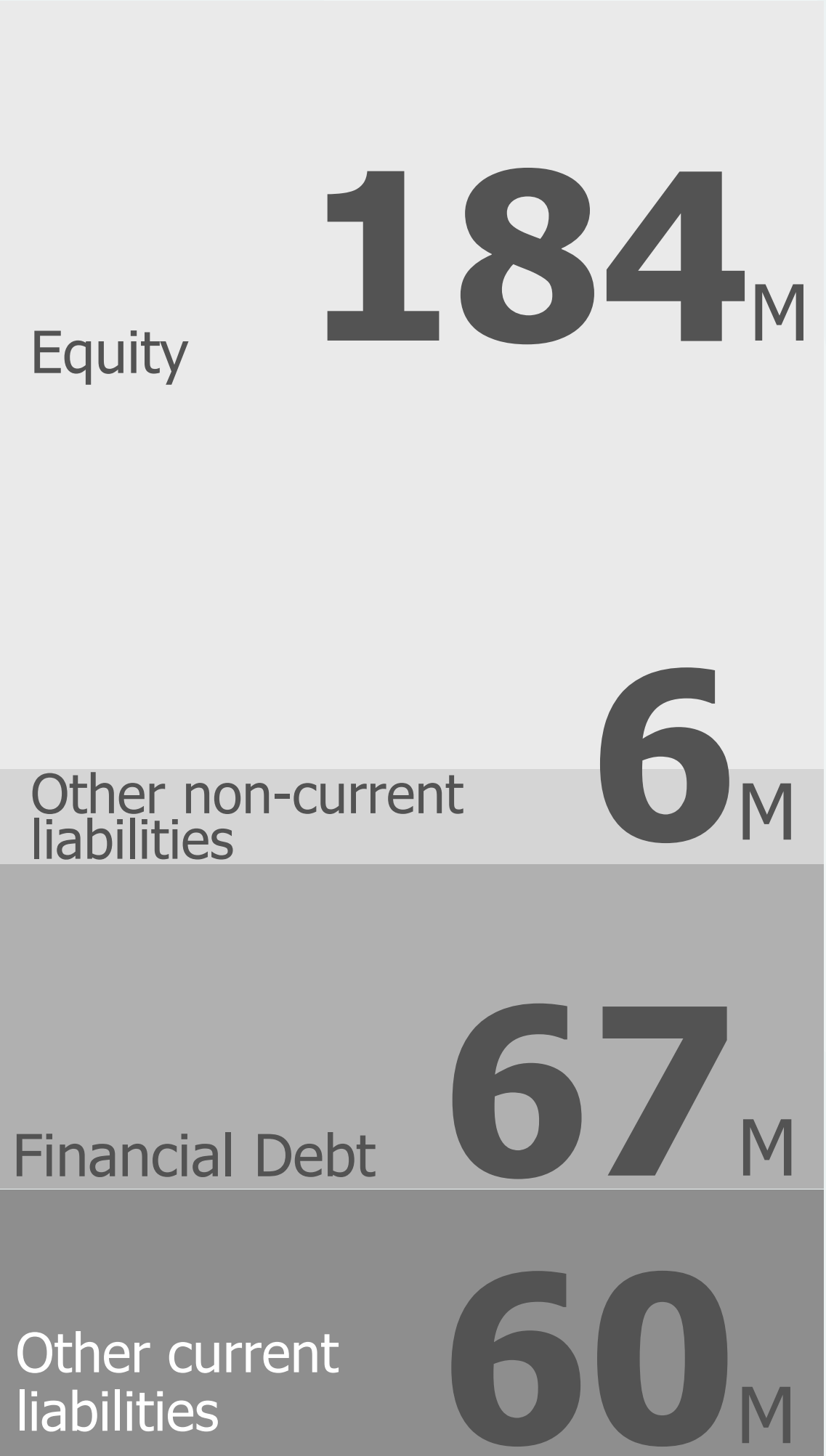
BALANCE SHEET

Balance Sheet 2020

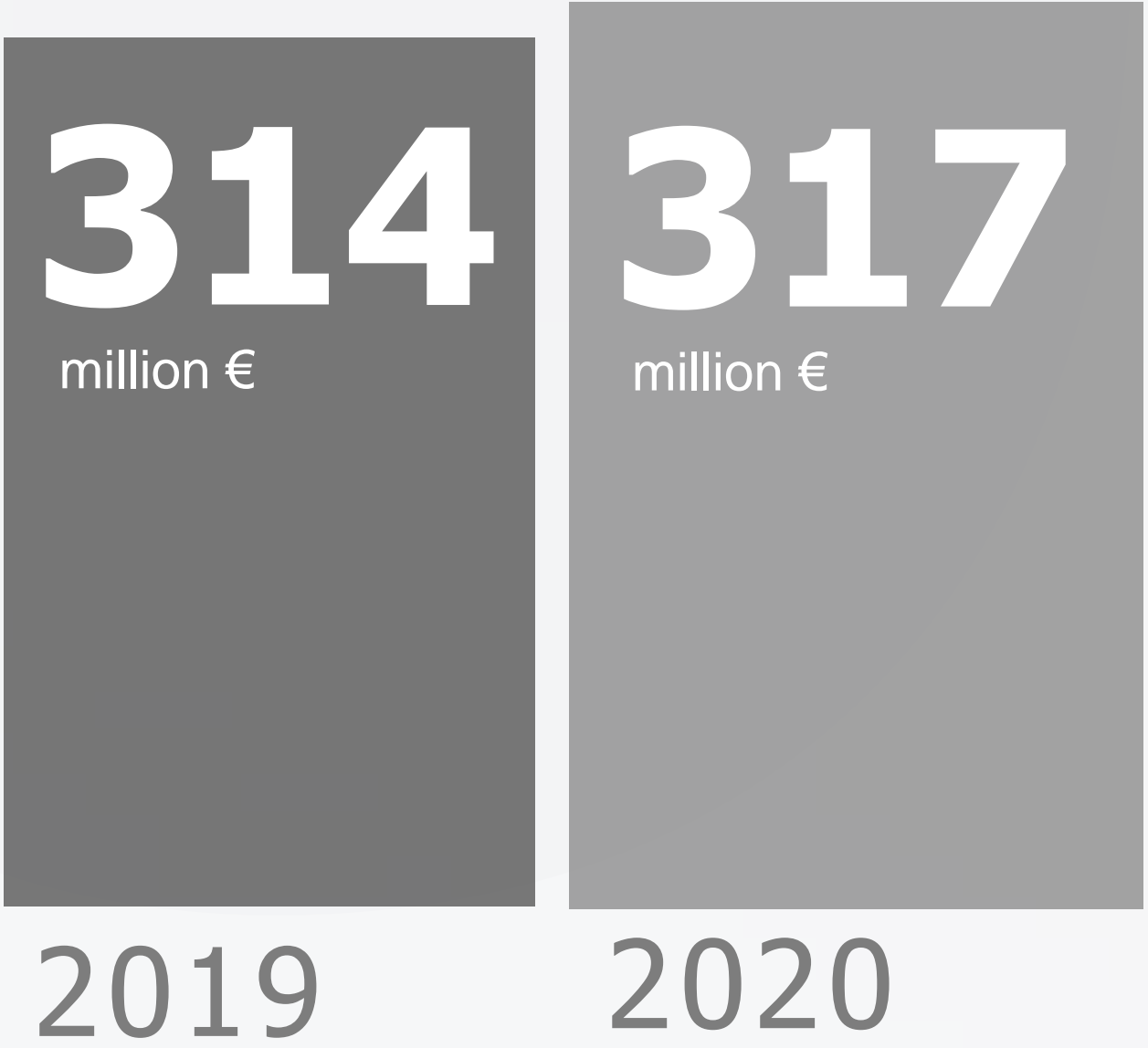
ASSETS



LIABILITIES



TOTAL BALANCE SHEET



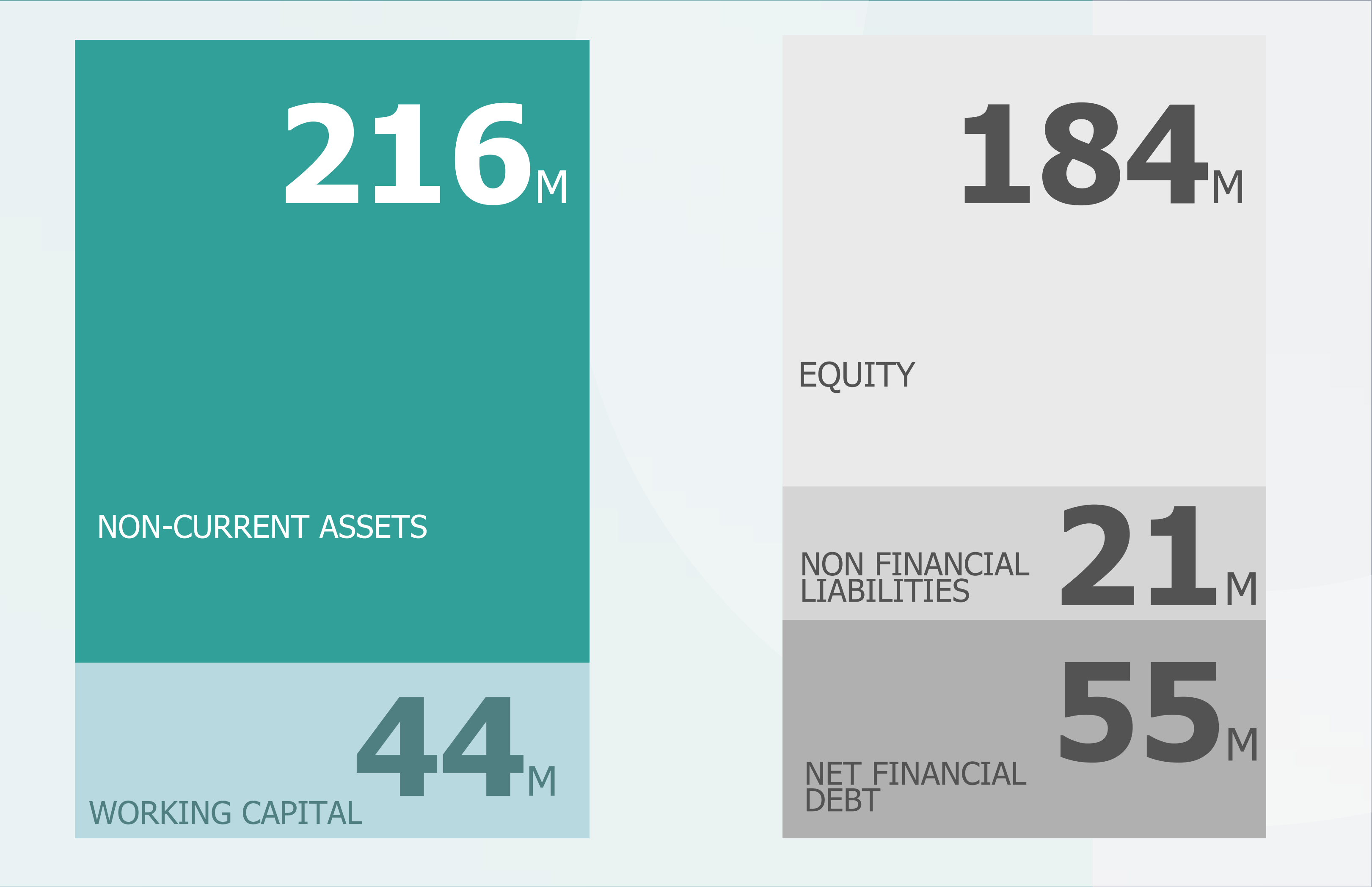
VARIATION
2020 | 2019

+3
million €

Balance Sheet 2020

ASSETS

LIABILITIES



ASSETS

216_M

NON-CURRENT ASSETS

44_M

WORKING CAPITAL

VAR 2020-2019

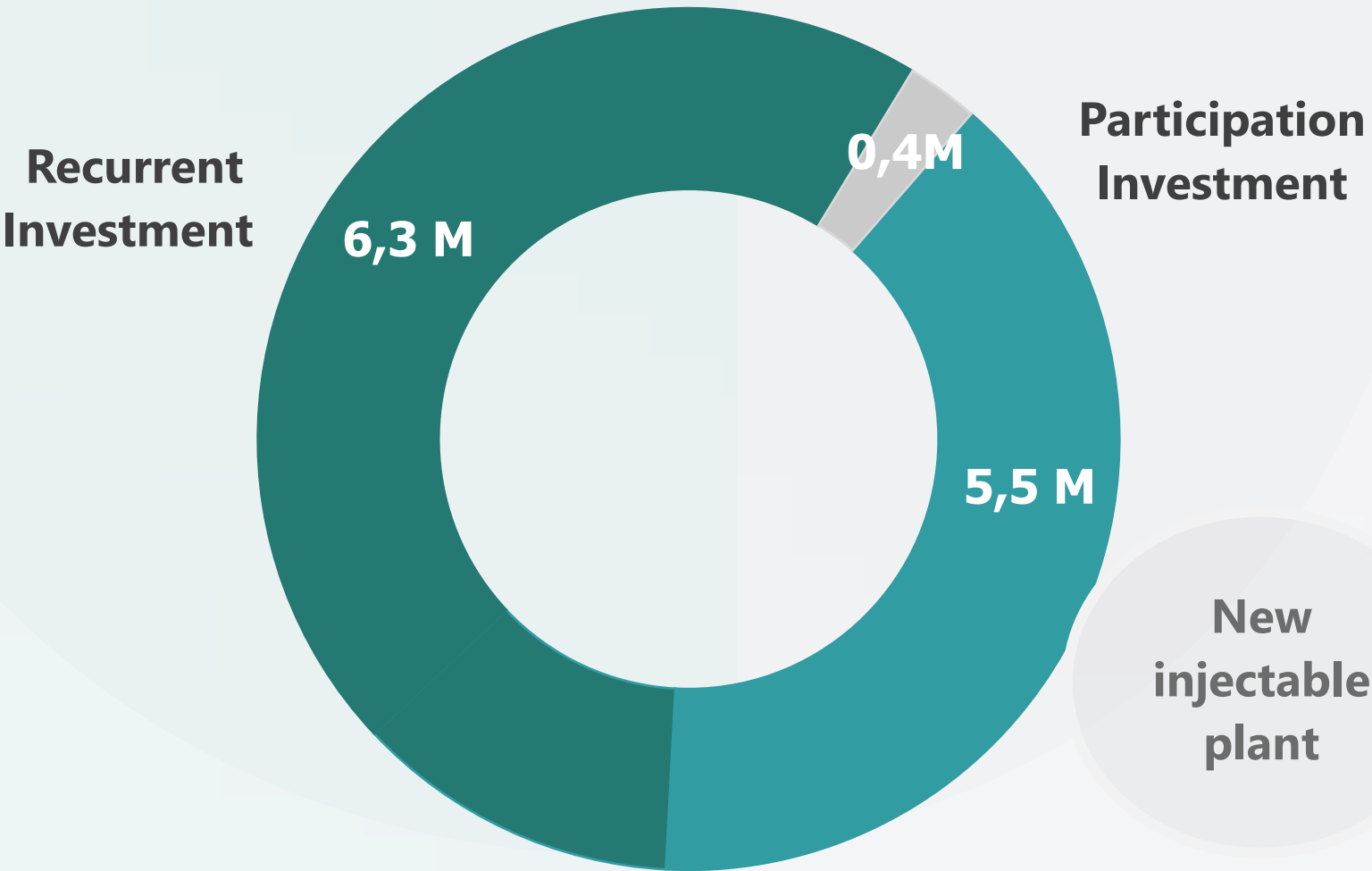
-1_M
net variation

INVESTMENTS
2020
+12_M

2020 R+D
CAPITALISED
+4_M

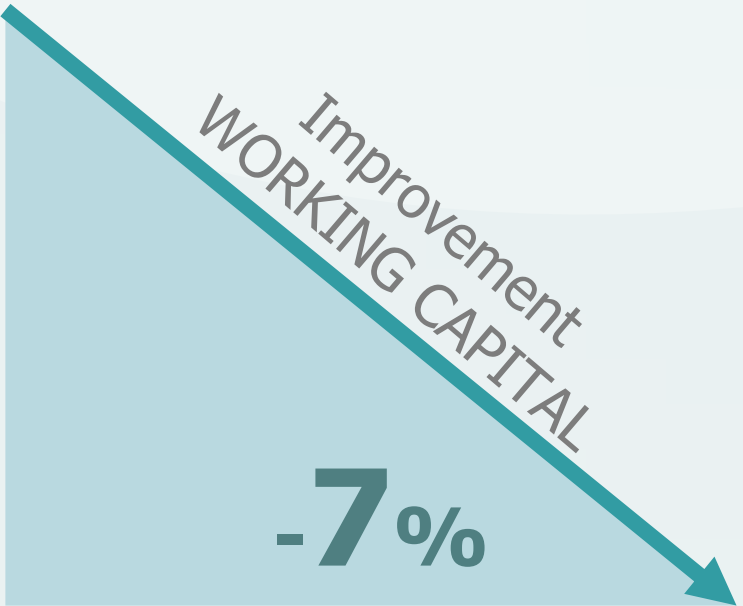
AMORTIZATION
2020
-17_M

Investments 2020 12_M



-3_M

WORKING
CAPITAL/SALE
19%



LIABILITIES

178_M

EQUITY

NON FINANCIAL
LIABILITIES

21_M

NET FINANCIAL
DEBT

55_M

VAR 2020-2019

+6,3_M
EQUITY

+5.7_M

2020
RESULTS

-13_M
NON FINANCIAL
LIABILITIES

-13_M

OTHER
LIABILITIES

+2,5_M
NET
FINANCIAL
DEBT

+15.3_M

NEW FINANCIAL
DEBT

-6.6_M

FINANCIAL DEBT
SERVICE

-2.4_M

NIIF 16

-3.8_M

REVOLVING CREDIT
-CASH POSITION

Balance Sheet 2020

DEBT/EBITDA

NET FINANCIAL DEBT

52
million €

2019

55
million €

2020

DEBT/ EBITDA

2.7

2019

2.1

2020

FINANCIAL DEBT

GROSS
FINANCIAL DEBT

66.7_M

AVERAGE
MATURITY
4 years

FIXED RATE
DEBT
71% TOTAL

LEASE DEBT
APPLICATION OF NIIF 16

10.4M

BANKS & OTHER INSTITUTIONS
DEBTS

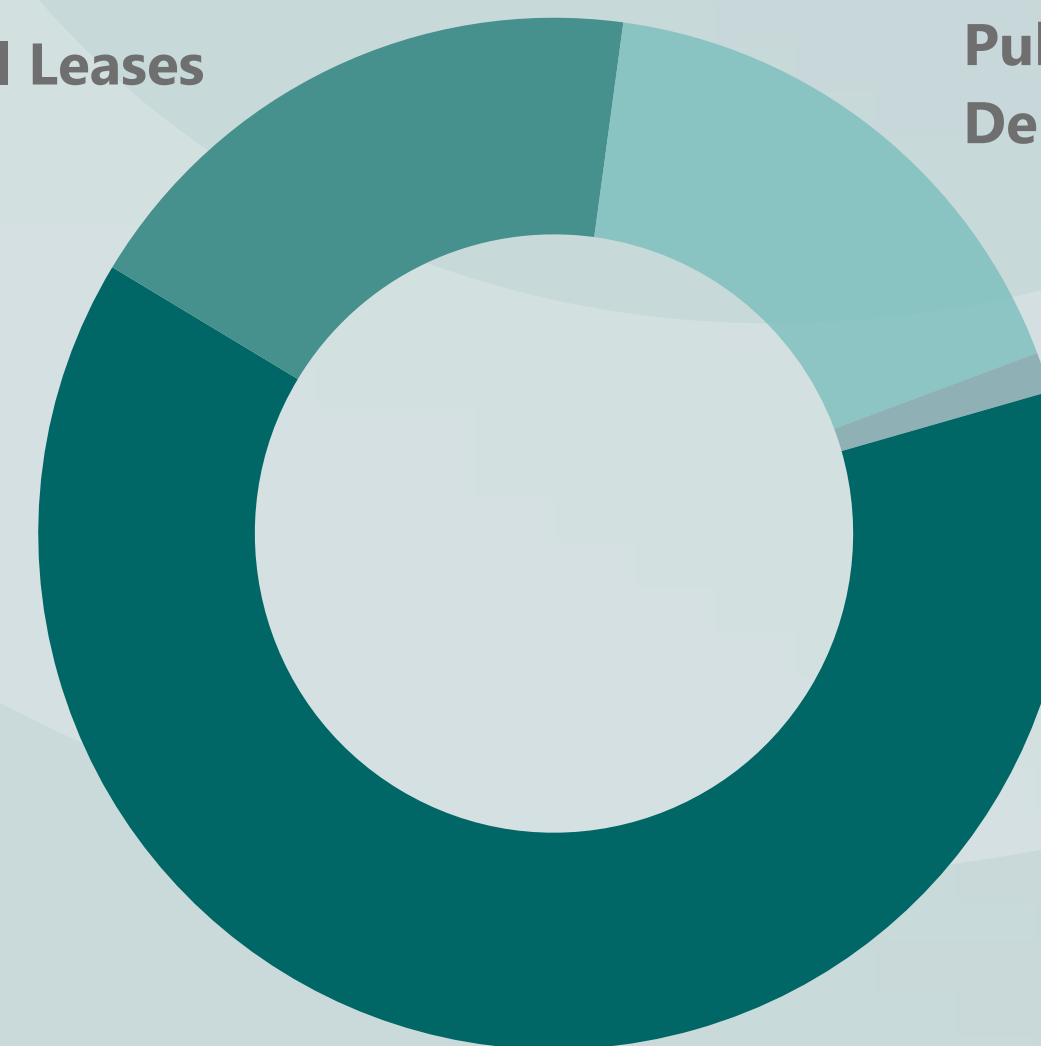
56.3M

Financial Leases
19%

Public Organizations
Debts 17%

Revolving
Credit
facilities 1%

Loans
63%





04.

COVID 19

KEY FACTS 2020

COVID 19 | KEY FACTS 2020

REIG JOFRE PLAYS AN ACTIVE ROLE IN FIGHTING THE PANDEMIC IN 2020 AND ADAPTS ITS CAPACITIES TO THE NEEDS OF THE HEALTH SECTOR



ESSENTIAL MEDICINES

HEALTH AUTHORITIES REQUIRE REIG JOFRE TO GUARANTEE THE SUPPLY OF ESSENTIAL MEDICINES FOR HOSPITAL USE



OTHER PRODUCTS

SOME RANGES OF PRODUCT SUFFER REGRESSION DUE TO THE LOWER INCIDENCE OF OTHER PATHOLOGIES AND THE DROP OF NEW PRESCRIPTIONS

THE NEW INJECTABLE PLANT IN BARCELONA, PLANNED TO START IN THE FIRST HALF OF 2021, CHOSEN AS MANUFACTURER OF THE JANSSEN VACCINE



DEC 2020

THE AGREEMENT FOR THE TECHNOLOGY TRANSFER OF THE JANSSEN VACCINE ALLOWS TO PUT THE NEW MANUFACTURING CAPACITY AT THE SERVICE OF THE COVID-19 VACCINE

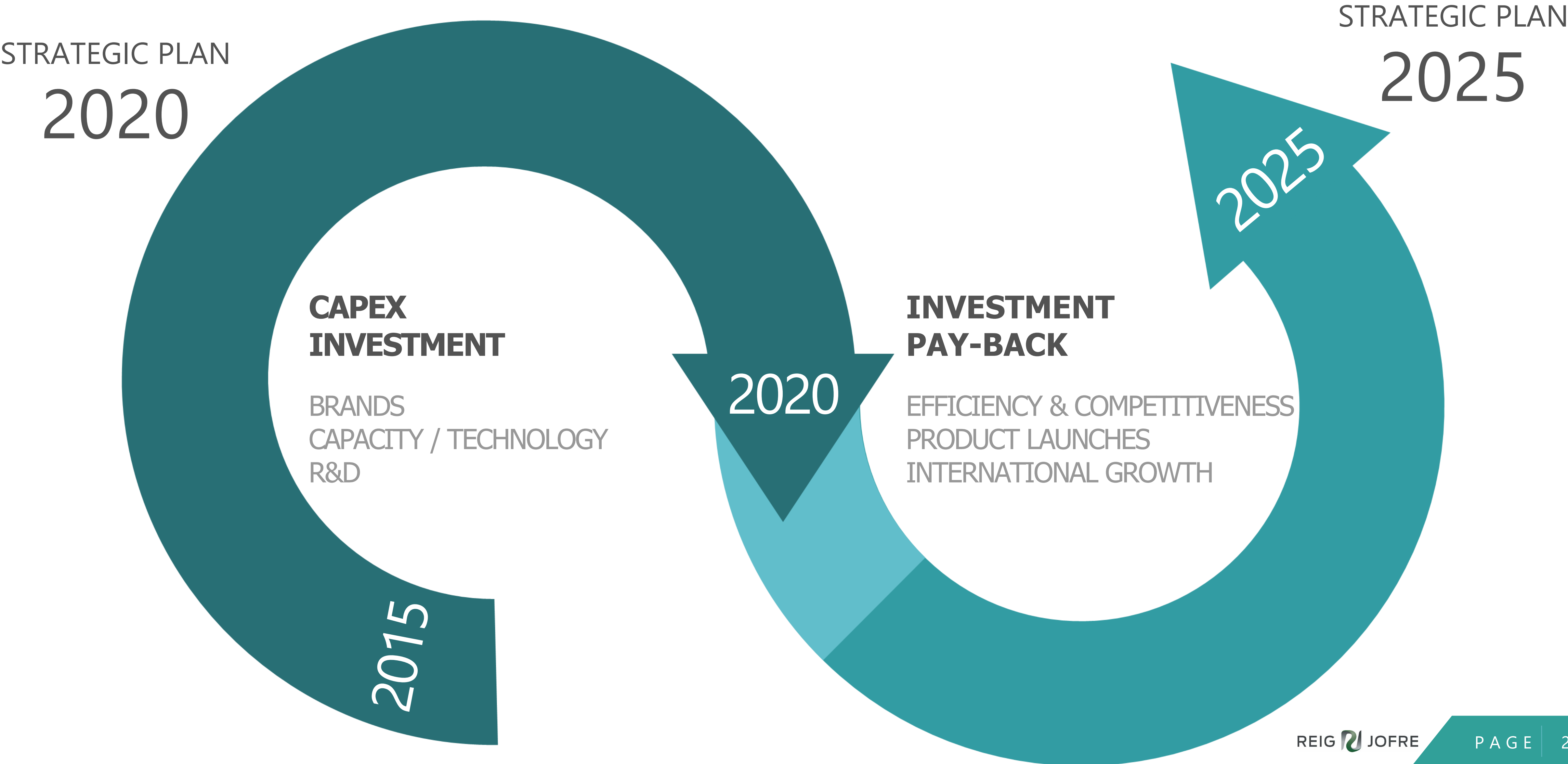




05.

BUILDING UP REIG JOFRE 2025

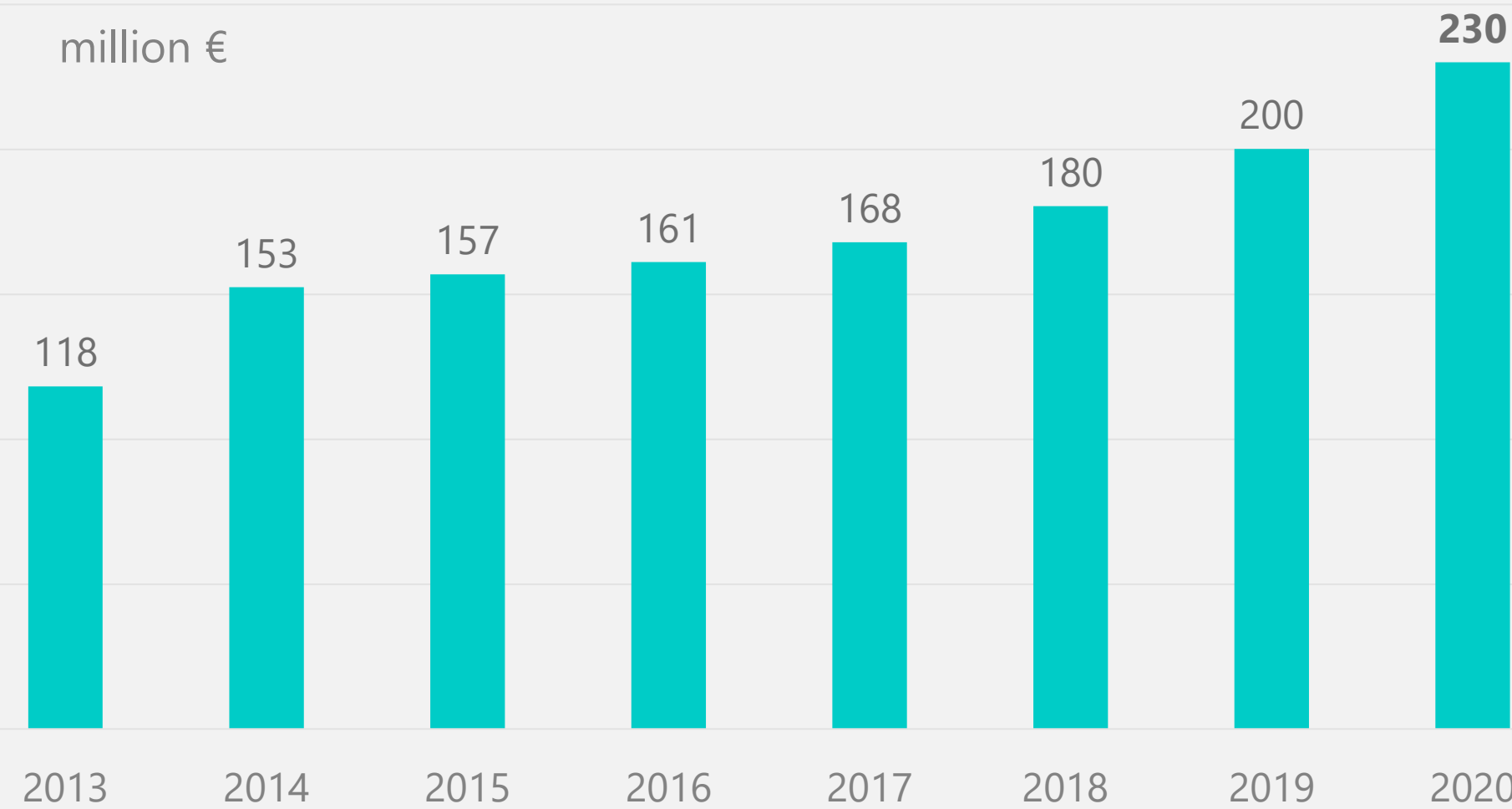
REIG JOFRE 2025 Strategic Plan



REIG JOFRE 2013 - 2020

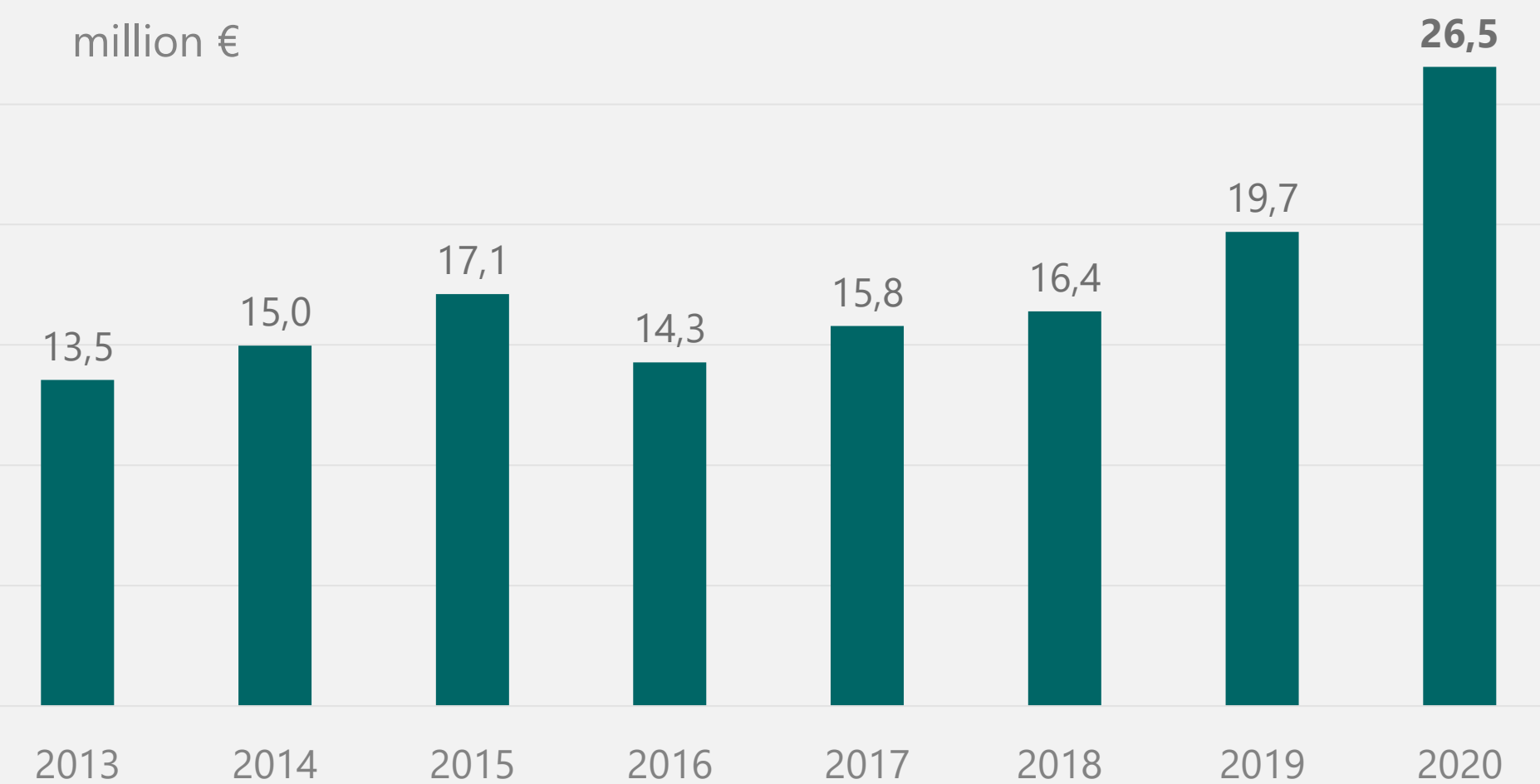
Sales

million €



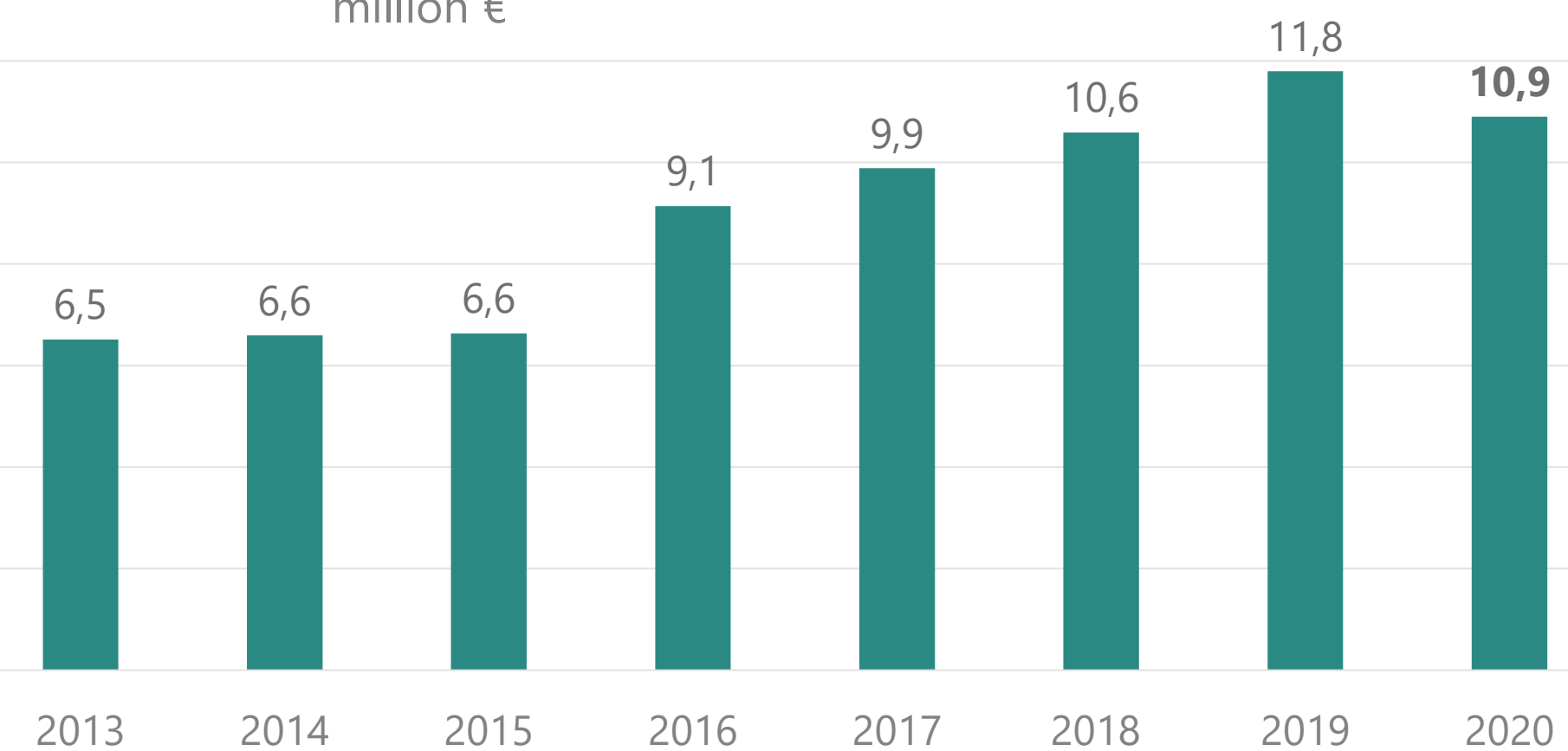
EBITDA

million €



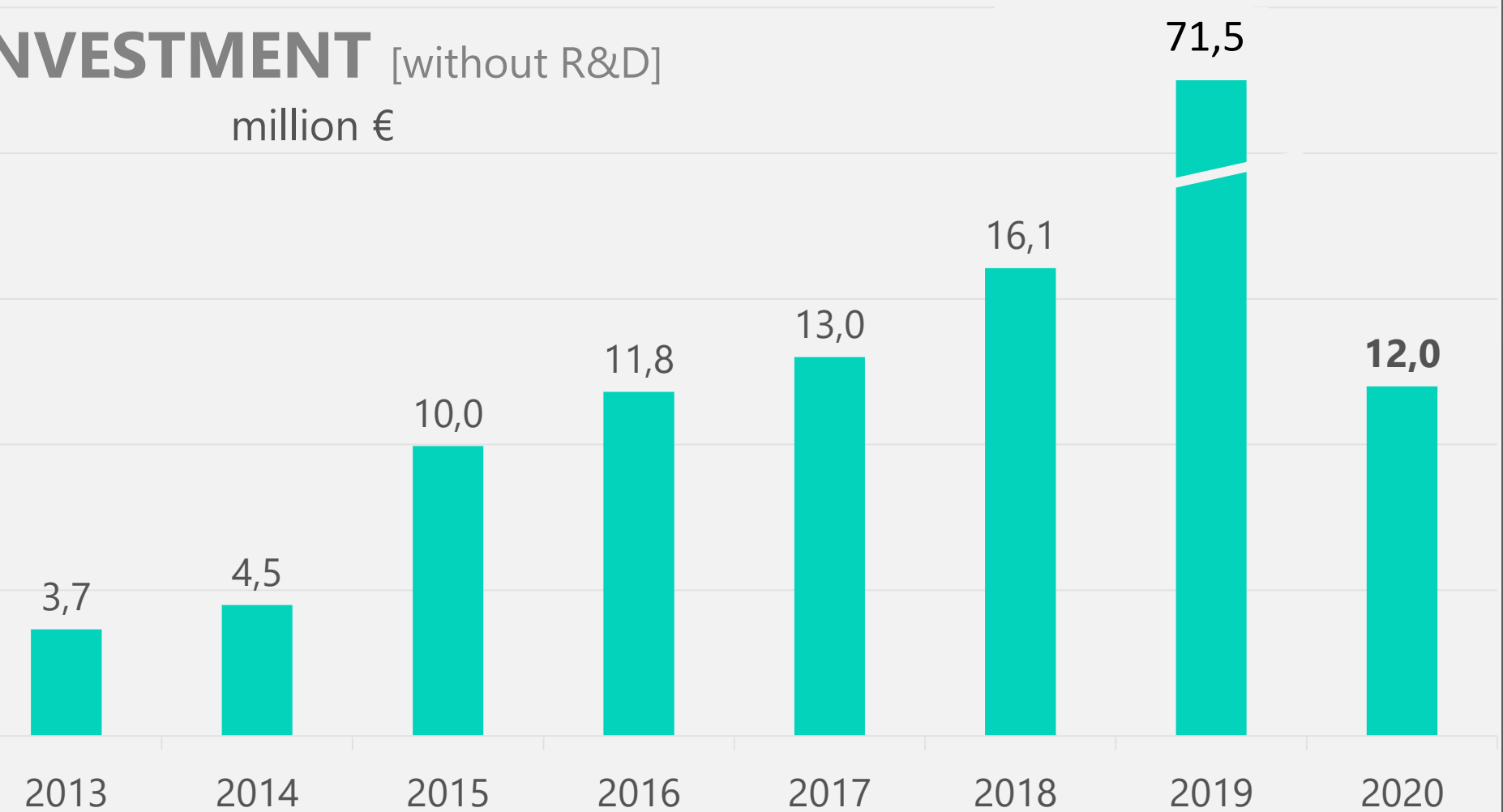
R&D Expense + Investment

million €



INVESTMENT [without R&D]

million €



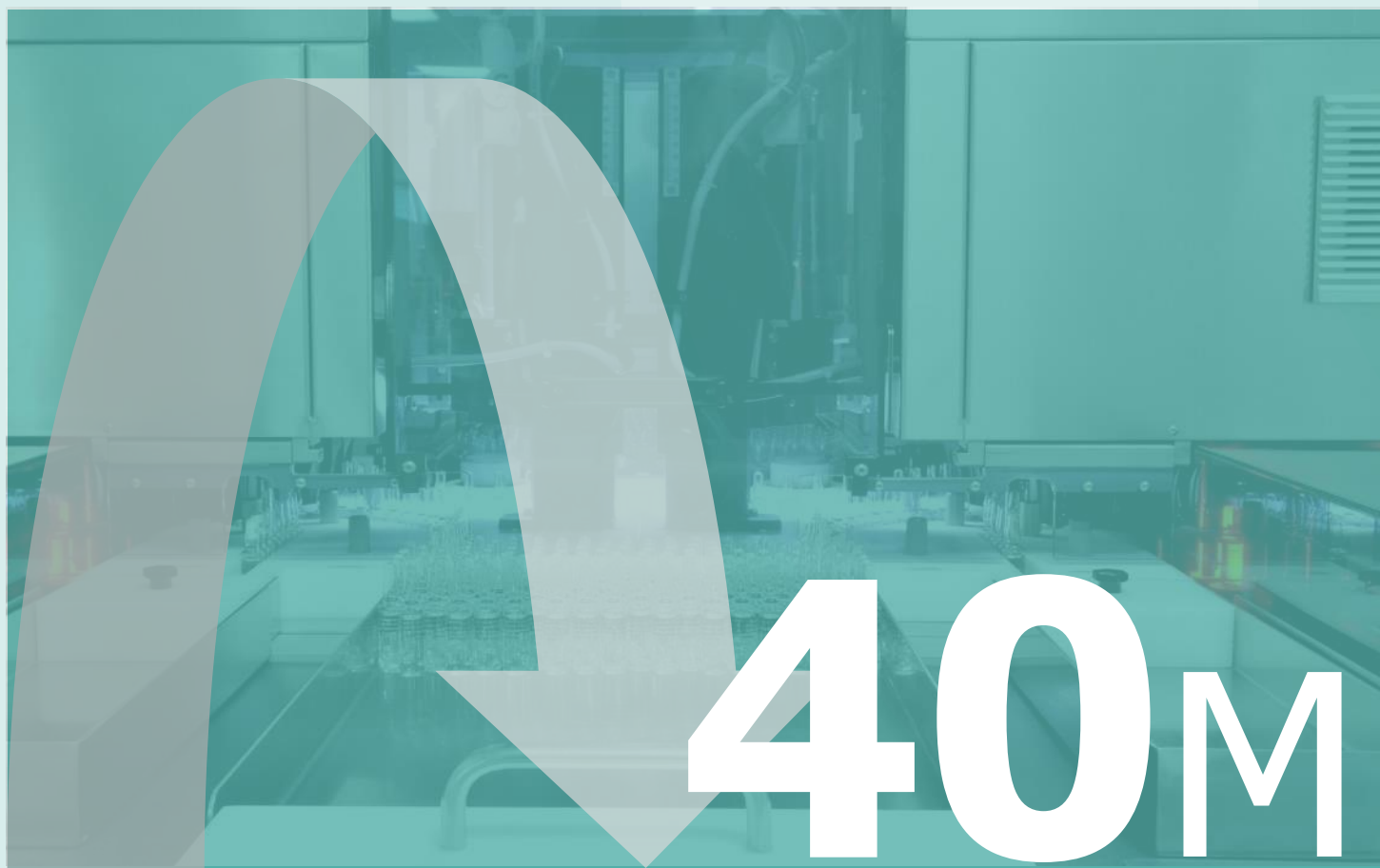
INVESTMENTS 2015-2020

INORGANIC GROWTH | BRANDS



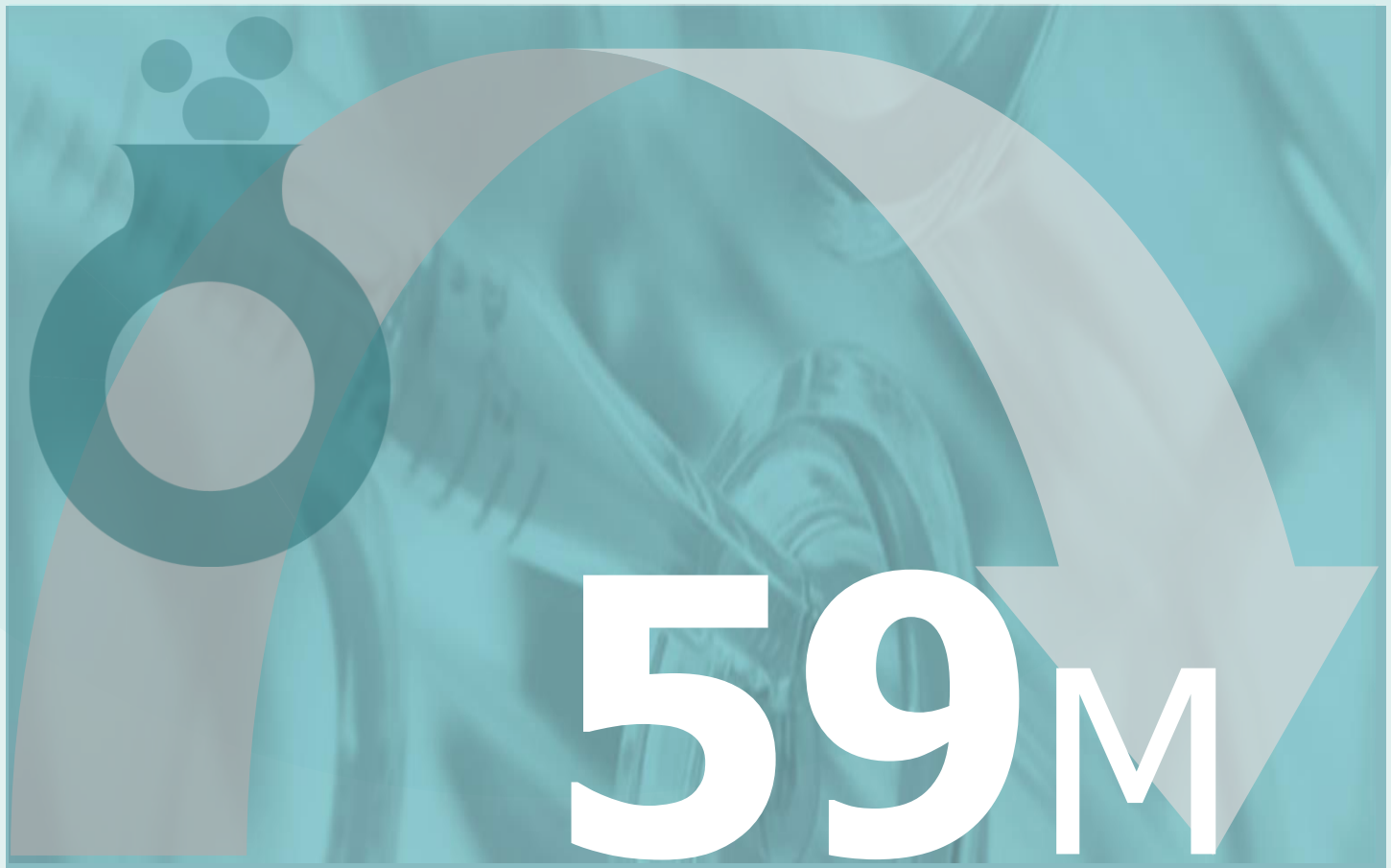
profitability horizon
2020

NEW TECHNOLOGIES AND CAPACITY INCREASE



profitability horizon
2020-2023

R&D PROJECTS [EXPENSE + INVESTMENT]

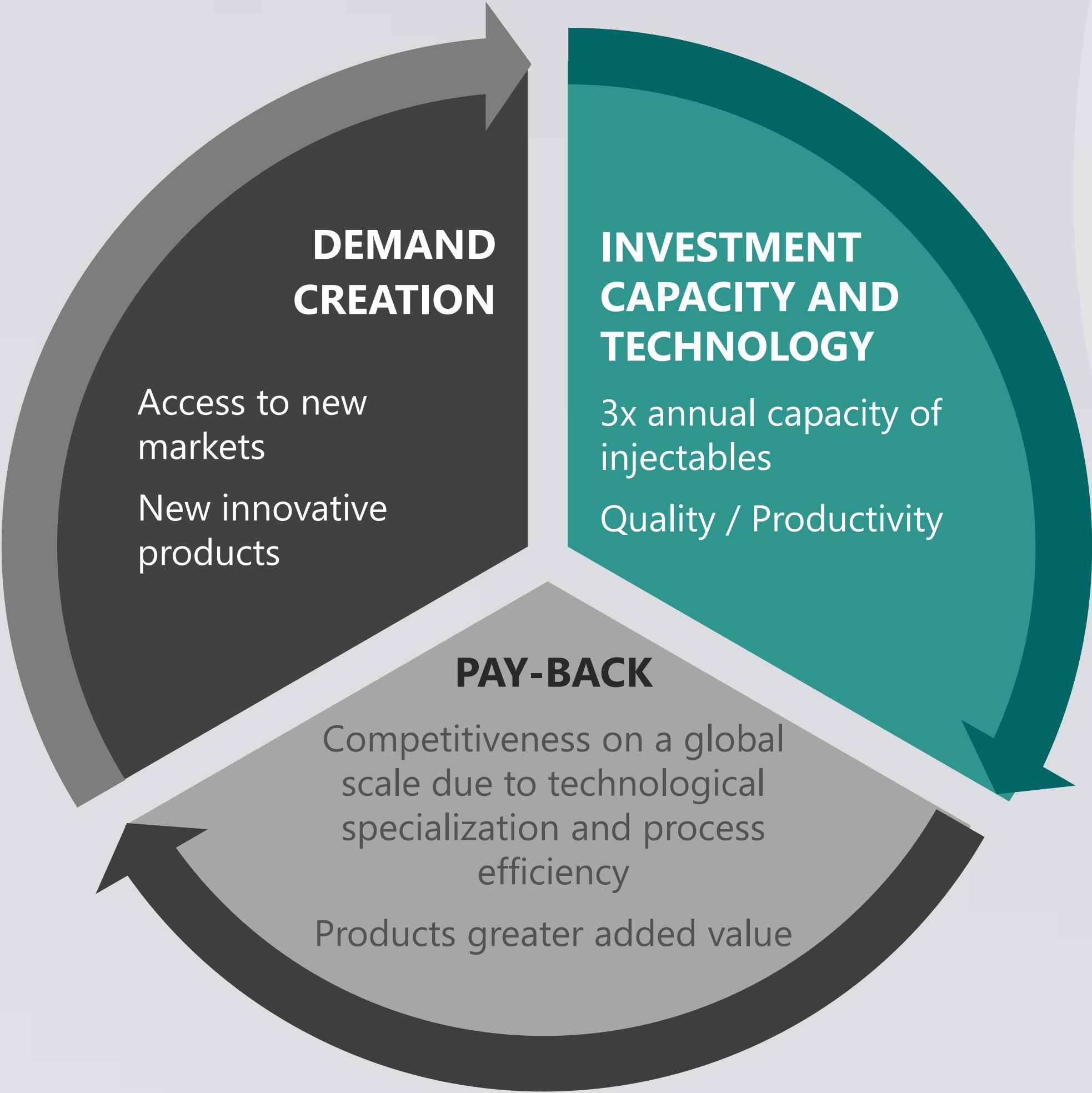


profitability horizon
2021-2025

Pipeline R&D

AREA OF SPECIALIZATION	PRODUCT	INDICATION	CURRENT STATUS	NEXT MILESTONES
PHARMACEUTICAL TECHNOLOGIES	BIOSIMILAR	ONCOLOGICAL	→ h2h Biosimilarity Study	Completion of h2h
	INJECTABLE-LYOPHILIZED*	FUNGIC INFECTION	→ Validations	Manufacture of registration lots
	INJECTABLE*	BACTERIAL INFECTIONS	→ Validations	Manufacture of registration lots
	INJECTABLE*	NEUROMUSCULAR BLOCKADE	→ Registry	DCP Registration phase
	INJECTABLE*	HEART FAILURE	→ Registry	DCP Registration phase
	VETERINARY AMOXICILLIN / CLAVULANIC*	BACTERIAL INFECTIONS	→ Bioequivalence Assay	Start bioequivalence test
* Out of patent				
SPECIALTY PHARMACARE	P-265	TOPICAL ANTIINFECTIVE	→	Internationalization phase
	IMPETINE®	IMPETIGO	→	In registration phase Spain & DCP
	FOOD SUPPLEMENT	STRENGTHEN IMMUNE SYSTEM	→ European registry	Completion of the COVID-19 risk study
	COSMETIC RANGE	ACNE	→ Clinical study	Start clinical study

New Technologies and Capacity Increase New Injectables Plant at Barcelona





R&D | GLOBAL PROGRESS AND KEY FUTURE CHALLENGES

ESSENTIAL MEDICINES

FIGHT
MULTI-RESISTANCE
TO ANTIBIOTICS

OTHER MEDICINES CHEMICAL BASE

INNOVATIVE
PRODUCTS
&
GENERICS

VACCINES

HUMAN USE
&
VETERINARY USE

MEDICINES BIOLOGICAL BASE

INNOVATIVE
PRODUCTS
&
BIOSIMILARS

NEW TREATMENTS

ADVANCED
THERAPIES





06.

RJF STOCK PERFORMANCE

RJF stock performance in 2020



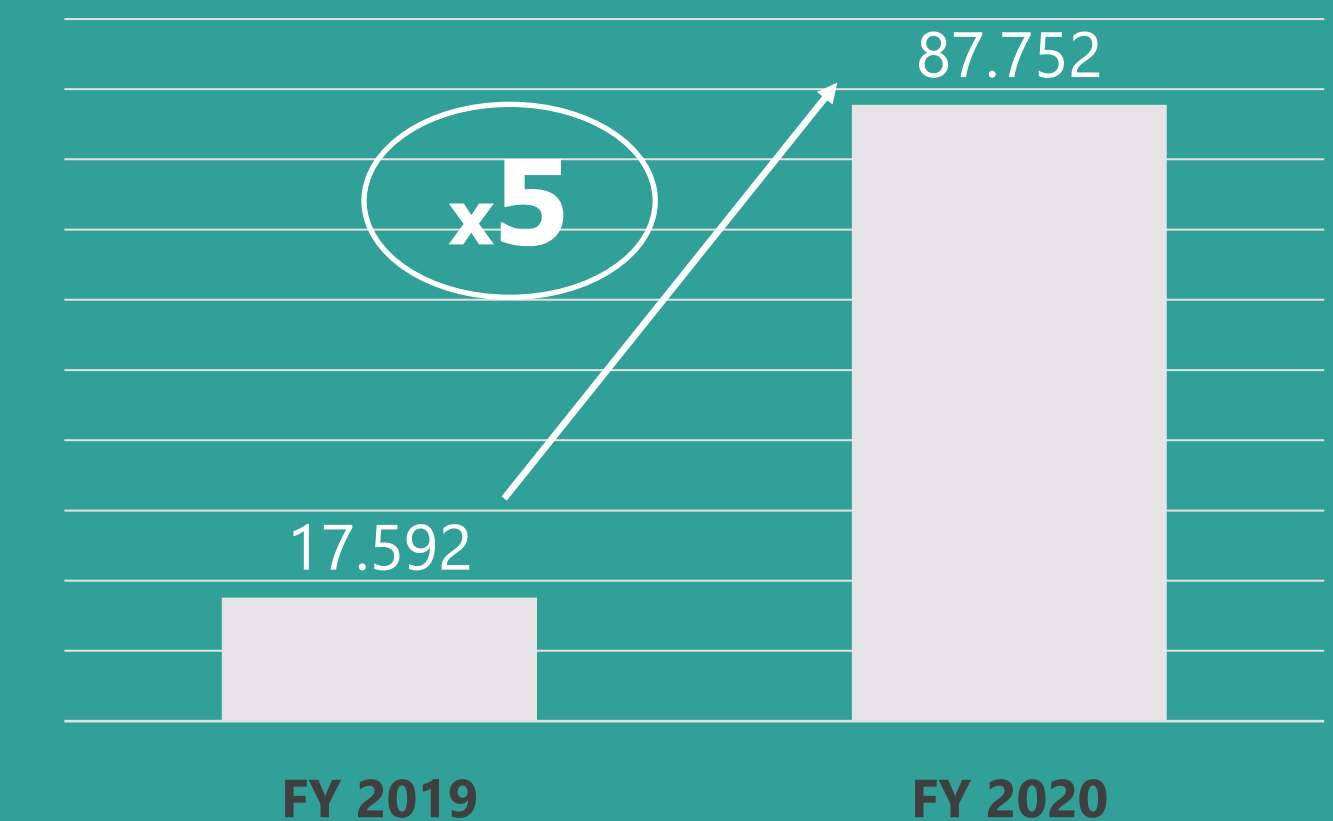
Closing
31/12/20
4.39€

Closing
04/03/21
5.76€

Top 10
Continuous Market
Profitability

MARKET CAP € 337 million ⁽¹⁾

Average Daily Volume Traded (shares)



Shareholders
Base

REIG JOFRE INVESTMENTS, S.L.



KAIZAHARRA CORP.



ONCHENA, S.L.



CAPITAL FLOTANTE



AUTOCARTERA



Performance
2020

- RJF 74.2%
- Small Cap 18.9%
- Ibex -15.7%

SCRIP DIVIDEND 2020

- Remuneration € 0.039/share cash or shares
- 97% shareholders opt for shares
- Issuance of 739,822 shares (1% Capital)

OTHER ACTIONS

- Liquidity Program 1H 2020
- Shares buyback program 2H 2020
- Upcoming Exane BNP coverage

(1) Data as of December 31, 2020



07.

QUESTIONS

LINKS TO ADDITIONAL INFORMATION

LAST NEWS

www.reigjofre.com/en/news

WEBCAST OF RESULTS

<http://www.reigjofre.com/en/investors/webcasts>

SUBSCRIPTION CENTER

<http://www.reigjofre.com/en/news/subscription-center>



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Tradition of innovation

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