

REIG JOFRE CONSOLIDATES ITS INTERNATIONAL GROWTH STRATEGY BY CREATING IN POLAND THE SUBSIDIARY REIG JOFRE Sp. z o.o.

- **Poland** becomes the **eighth market** where Reig Jofre will operate directly with its own commercial team

Barcelona, (Spain), REIG JOFRE, (BME:RJF), a pharmaceutical company listed on the Spanish Stock Exchange Market, continues its drive for international expansion with the creation of the company REIG JOFRE Sp. z o.o. in Poland, a country with 38 million residents, whose pharmaceutical market accounts for around 9 billion euros and has an annual growth rate of above 5%, where the company already has a presence through distribution agreements.

The company in Poland will have a marketing team and own sales network specialized in the pharmaceutical market. Initially, the aim is to meet the demand for pharmaceutical products indicated for the treatment of osteoarthritis and osteoarticular pain by the *Specialty Pharmacare* division, and gradually, to introduce products from dermatology line and the *Consumer Healthcare* ranges (weight control, energy, stress and sleep products, and beauty care).

Following this, and on completion of registration procedures, the aim is to expand the offer with the ranges of antibiotics and injectable medicines for hospital use by the *Pharmaceutical Technologies* division.

Reig Jofre envisages recording the first sales of the Polish subsidiary in the second quarter of 2021. It is also expected to generate new business opportunities in Eastern European countries, thus consolidating the global growth strategy.

International expansion is one of Reig Jofre's strategic growth pillars. It accounts for 55% of turnover beyond Spanish borders through own sales network in Europe and South-East Asia (Spain, France, Portugal, Belgium, Sweden, United Kingdom, Singapore, and shortly, Poland), and the formalization of distribution agreements with over 130 business partners in more than 70 countries.

Reig Jofre closed 2020 with sales figures of 230 million Euros and an EBITDA of 26.5 million Euros. The *Specialty Pharmacare* (joint care and dermatology) and *Consumer Healthcare* divisions accounted for 29% and 23%, respectively.

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Further information

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