

Flash Note

Key Financial Highlights — First Quarter 2026

EBITDA from Continuing Operations Up 11%

Paiania, May 28, 2026 — The Lavipharm Group reports an 11% increase in consolidated EBITDA from continuing operations for the first quarter of 2026, which amounted to EUR 3.13 million, compared to EUR 2.82 million in the corresponding period of the prior year. Total EBITDA from both continuing and discontinued operations declined by 16.9%, reflecting the one-off gain recognized in Q1 2025 from the divestiture of the pharmacy network, amounting to EUR 973 thousand. It should be noted that Q1 2026, as well as Q1 2025, was burdened by a non-cash (accounting) charge reflecting the fair-value measurement of stock award and stock option programs attributable to the respective period, amounting to EUR 215 thousand for the current period and EUR 239 thousand for 2025.

Consolidated Sales from continuing operations before Rebate & Clawback reached EUR 16.59 million in Q1 2026, compared to EUR 14.71 million in the same period of the prior year, representing an increase of 12.8%.

Gross Profit for Q1 2026 amounted to EUR 6.58 million, compared to EUR 6.03 million in Q1 2025, an increase of 9.1%.

Earnings before Tax from continuing operations amounted to EUR 1.41 million, compared to EUR 1.10 million in the same period of the prior year, an increase of 28.6%.

Earnings after tax stood at EUR 0.82 million, compared to EUR 1.63 million in the corresponding prior-year period, a decrease of 49.8%. As noted above, this decline is attributable to the exceptional gain recognized in Q1 2025 from the sale of the pharmacy network.

The Lavipharm Group's net debt as of March 31, 2026, stood at EUR 24.74 million.

With regard to sales performance, domestic prescription (Rx) pharmaceutical sales increased by 32.2%. OTC pharmaceutical sales declined by 0.9%. Group exports amounted to EUR 4.03 million compared to EUR 4.72 million in the corresponding prior-year period, a decrease of 14.6%, which is considered situational in nature, as it was caused by delays in the timely procurement of export licenses on the part of customers, for sales totaling approximately EUR 1.1 million. It should be noted that, based on current order intake, the Group's export activity for the full year 2026 is expected to show growth compared to 2025. This estimate does not include revenues that may arise from the acquisition of rights to the DUROGESIC® trademark.

KEY CONSOLIDATED FINANCIAL DATA — STATEMENT OF COMPREHENSIVE INCOME

(amounts in EUR million)	Q1 2026	Q1 2025	Change %
Total Sales before Rebate & Clawback from continuing operations	16.59	14.70	12.8%
Rebate & Clawback	1.94	2.00	-3.1%
Net Sales	14.65	12.7	15.3%

(amounts in EUR million)	Q1 2026	Q1 2025	Change %
Gross Profit	6.58	6.03	9.1%
EBITDA from continuing operations	3.13	2.82	11.0%
EBITDA from continuing and discontinued operations	3.13	3.77	-16.9%
EBIT (Earnings Before Interest and Taxes) from continuing operations	1.83	1.56	17.6%
Earnings before Tax from continuing operations	1.41	1.10	28.6%
Earnings after Tax from continuing operations	0.82	0.69	18.4%
Gain/ (Loss) from discontinued operations	(0.00)	0.94	—
Earnings after Tax	0.82	1.63	-49.8%

GROUP SALES BREAKDOWN BY CATEGORY

(amounts in EUR million)	Q1 2026	Q1 2025	Change %
Prescription (Rx) pharmaceutical sales — domestic	10.45	7.91	32.2%
OTC pharmaceutical sales — domestic	2.04	2.06	-0.9%
Pharmaceutical product exports	4.03	4.72	-14.6%
Other sales	0.06	0.01	—
Total Sales	16.59	14.70	12.8%

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