

**PRESS RELEASE****Alfasigma Reports Solid Performance in 2025 Supported by Double-Digit Revenue Growth in key strategic brands in Immunology (+17%<sup>1</sup>), Gastroenterology (+15%), Vascular (+10%), and Consumer Healthcare expansion portfolio in international markets.**

- Revenues of €1.8 billion (- 4% versus PY) driven by solid performance across key therapeutic areas and global markets, partially offset by Ocaliva® withdrawal impact
- Adjusted EBITDA<sup>2</sup> of € 350 (-18% versus PY) million underpinned by streamlined operational efficiencies and operating model evolution.
- Like-for-like Revenues up 7%, and EBITDA up 20%, adjusted for voluntarily withdrawal of Ocaliva® from US market.
- Marketing application under EMA review for the use of Jyseleca® in a new indication of axial spondyloarthritis (axSpA), a chronic inflammatory arthritis, to address unmet patient needs, submitted following the reporting period.
- Following the reporting period, agreement with GSK plc for worldwide exclusive rights to develop, manufacture and commercialise linerixibat; subsequently granted FDA approval for the US market (March 2026).

**Bologna, March 31, 2026** – Alfasigma S.p.A (“Alfasigma” or the “Company”), a global pharmaceutical company founded over 75 years ago in Italy, where it is headquartered, today announced its financial results for the fiscal year 2025. Its results reflect a year of strategic evolution and solid performance of key brands – all contributing to market share growth. Despite its voluntary withdrawal of Ocaliva® from the US market, Alfasigma delivered strong performance through its disciplined investment strategy and effective execution, unlocking opportunities and building momentum across its key therapeutic areas (gastroenterology, vascular & immunology) and consumer healthcare.

**Growing Performance Across Products and Markets**

Alfasigma saw double-digit growth from many of its brands namely Vessel®, Normix® and Jyseleca® and the Esoxx (reflux) brand family. Similarly, Alfasigma saw significant growth across its Growth Markets (+15% vs PY) and Western Europe (+11%<sup>1</sup> vs PY) segments, from investments in expanded commercial teams, targeted media spend, and new affiliates leading to the increase in market share. Over 2025, the Company

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<sup>1</sup> Like-for-like comparison considering Jyseleca® business acquisition timing in 2024

<sup>2</sup> Adjusted EBITDA - adjusted EBITDA excludes the impact of restructuring costs and selected items related to Jyseleca® business acquisition

added new locations (KSA and Hungary) bringing its products to more patients worldwide.

### **Continued investments to expand Innovative Portfolio**

Investment partnerships were announced following the reporting period, including the March 2026 agreement with GSK plc for the worldwide exclusive rights to develop, manufacture and commercialise linerixibat, an investigational ileal bile acid transporter (IBAT) inhibitor being developed for the treatment of cholestatic pruritus in primary biliary cholangitis (PBC). Subsequently granted approval by the US FDA becoming the first medicine approved in the US for this indication. The approval, based on the positive GLISTEN phase III trial, provides immediate commercialisation opportunities in the US, with regulatory reviews underway in the EU, UK, Canada and China<sup>3</sup>.

Additionally, in January 2026, Alfasigma announced its investment in Innovative Molecules, obtaining the exclusive worldwide license to the parenteral formulation of adibelivir for the treatment of Herpes Simplex Virus (HSV) encephalitis, an ultra-rare and life-threatening condition.

The company is well-positioned to drive future organic growth as well through expanding its pipeline of opportunities. This includes delivering on the full potential of Jyseleca®, with application submitted following the reporting period, and being under review by EMA for the use of Jyseleca® in a new indication of treatment for axial spondyloarthritis (axSpA), a chronic inflammatory arthritis primarily affecting the spine and sacroiliac joints, causing chronic pain and stiffness that often begins in early adulthood. A disease with high prevalence in Europe, only around 40-50% of patients with axSpA achieve an adequate response with current advanced therapies, highlighting significant unmet needs.

**Chairman Stefano Golinelli** stated, *"I am proud of our progress over 2025. We delivered solid results, advancing our strategy to drive sustainable growth and to develop meaningful solutions to patients worldwide. Alfasigma's continued investment in innovation, partnerships, talent, capabilities, and our portfolio, positions the Company for even greater success in the years ahead."*

**CEO Francesco Balestrieri** commented, *"Our 2025 financial results are testament to Alfasigma's strategic direction, reflecting the strength of our existing and expanding product portfolio, particularly across Growth Markets. The US and Italy remain important markets, and the Company's performance shows that where we invest, we grow. We are financially strong and well-capitalised, underpinning our capacity to invest across key markets and products with potential – at pace and with agility – as we advance our portfolio for continued profitable growth."*

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<sup>3</sup> This transaction is ongoing and is subject to customary conditions, including applicable regulatory agency clearances such as under the Hart-Scott-Rodino Act in the US.

## **Capitalised for Future Growth**

Over 2025, Alfasigma completed successful financing rounds to support its R&D, and to accelerate growth, transformation, and global expansion. This included, but was not limited to, European Investment Bank and SACE, as well as several Italian private banks.

## **Forward Momentum and Sustainable Growth**

Looking ahead, Alfasigma is well-placed to capitalise on its 2025 performance. Today, the company is in a significantly stronger position, with revamped growth in Consumer Healthcare and Established platforms, as well as new Rare and Specialty platforms. Leveraging its portfolio and growing presence across markets worldwide, Alfasigma is equipped to drive future growth and offer significant headroom for value creation through a disciplined M&A strategy.

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## **About Alfasigma**

Alfasigma is a global pharmaceutical company founded over 75 years ago in Italy, where it is headquartered today in Bologna and Milan. The Group's products are distributed in more than 100 markets worldwide. Alfasigma operates offices across major European countries, as well as in the United States, China, and Mexico; production facilities in Italy, Spain, and the United States; and R&D laboratories located in Italy.

The company employs approximately 4,000 professionals dedicated to the research, development, production, and distribution of medicinal products. Its portfolio ranges from consumer healthcare products and primary care treatments to specialty and rare disease medications, with key therapeutic areas including gastroenterology, vascular health, and immunology.

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