

**Barcelona, Spain**  
**June 11<sup>th</sup>, 2020**

# Almirall enters the IBEX 35

- **Almirall, a leading Spanish biopharmaceutical company initially listed in 2007, is now included in the most important index of the Spanish Stock Exchange**
- **Almirall currently has a market capitalization of €2.07 B and the Enterprise Value (EV) is €2.45 B (June 2020)**
- **Under new management since 2017, the company has implemented a series of changes that have demonstrated their strength in the recent months and have prepared the company for mid-to long-term growth**

Almirall, S.A. (ALM), a global pharmaceutical company focused on skin health, has been selected by the IBEX Technical Advisory Committee (CAT) to join the IBEX 35, the benchmark stock market index of the Bolsa de Madrid, Spain's principal stock exchange.

Almirall was founded in 1943. Throughout its 77-year history, the company has evolved over time but always with a strong focus on the needs of patients. Currently, Almirall has a direct presence in 21 countries through 13 subsidiaries, with more than 1,800 employees. The newest entrant to the IBEX 35 operates an R&D center in Sant Feliu; two plants in Spain, one in Sant Andreu de la Barca and another in Sant Celoni; another production and R&D facility in Reinbek, Germany; and an R&D facility in Exton, Pennsylvania (USA).

Almirall focuses on strengthening the company's commitment to innovation in medical dermatology, with particular attention to patients with high unmet needs. Almirall invests significantly in R&D, in commercial launches, in mergers and acquisitions, in in-licensing and in developing its capabilities to maximize business success with a culture focused on excellence in execution.

Peter Guenter, CEO, Almirall, states that *"joining the IBEX 35 is a great recognition of our efforts over many years. Our work demonstrates our commitment to patients, our commitment to our employees and our commitment to society in general. I thank everyone involved in these efforts: our employees, committed to science and innovation; our management team, which has been at the helm in recent years; and to our investors who have shown their confidence in Almirall since 2007."*

## **Total numbers**

Almirall closed 2019 with total revenues of €908 MM, of which €853 MM were net sales, achieving an EBITDA of €304 MM. Regarding the results of the first quarter, Almirall presented double-digit growth, with total revenues of €247 MM and an EBITDA of €88 MM.

## **Focus on Dermatology**

In 2017, Almirall refocused its strategy on medical dermatology to best address patients' unmet needs. The company invests in the most cutting-edge innovation and dermatological products which offer clear differentiation in order to provide real solutions that improve patients' lives. The medical dermatology business in Europe is growing nicely, as evidenced by our quarterly results, representing about 60% of total revenues in prescription dermatology. The company has created a solid psoriasis franchise thanks to the solid performance of Skilarence® throughout Europe and the biological Ilumetri®, which is now being commercialized throughout Europe.

In addition, in August 2018, Almirall finalized the acquisition of five products for acne and dermatosis from the Allergan portfolio in the US, including the new oral antibiotic Seysara®.

## **Pipeline update**

In February 2019, Almirall announced the acquisition of the option to the rights to develop and commercialize Lebrikizumab in Europe. Lebrikizumab is an anti-IL-13 monoclonal antibody that is in phase 3 clinical development to assess its safety and efficacy as monotherapy in patients from 12 years of age with moderate to severe atopic dermatitis. Almirall expects a potential peak sales for Lebrikizumab in Europe of around €450 MM. Its launch is expected in 2023. In June, Almirall exercised the option with Dermira for Lebrikizumab. In early 2020, Eli Lilly acquired Dermira.

Almirall, as a new entrant to the IBEX 35, continues to build an R&D pipeline with strong market potential, thanks to an R&D strategy focused on offering real innovation and making an impactful difference for patients and healthcare professionals.

In March 2020, the European Medicines Agency (EMA) and the Food and Drug Administration (FDA) accepted the filing of the Marketing Authorization Application (MAA) and the New Drug Application (NDA), respectively, for Tirbanibulin. Tirbanibulin is a topical drug for the treatment of actinic keratosis in adult patients developed by Athenex and licensed by Almirall. It is expected to launch in the US and the EU in early 2021.

Almirall also finalized several agreements in early 2020, with 23andMe, WuXi Biologics and an option agreement with Bioniz Therapeutics Inc.

## **Almirall globalization**

Globalization plays a key role in strengthening Almirall's current position, enabling the company to take advantage of and maximize opportunities for our pipeline and portfolio products. Almirall provides medical solutions and a portfolio of products marketed through 13 affiliates operating in 21 countries in Europe and in the US, with strategic partners in over 70 countries on five continents. Europe represents approximately 60% of total sales. However, the US dermatology market, the largest in the world, also presents significant opportunities to bolster the company's growth and position. The five new medical dermatology products acquired in the US are supported by the nationwide coverage of Almirall's US salesforce, the company's strong reputation among its customers, and a well-developed network of healthcare professionals. With our recent acquisitions and licensing deals, the Almirall team has taken a dynamic and agile approach to supporting the company's dermatology strategy.

In February 2020 Almirall acquired licensing rights for Seysara® in China. The company plans to submit Seysara® to the Chinese NMPA in 2023. It is estimated that there will be potentially 13 million moderate-to-severe treated acne patients in the urban Chinese population by 2028, which represents a significant opportunity to launch an innovative product whose clinical development is largely de-risked. Seysara® represents the first dermatology product that Almirall will launch in the Chinese market, to begin to build the company's strategic dermatology portfolio in China.

## **Almirall enters the IBEX 35**

Joining the selective Ibex 35 index is a significant step for Almirall. It represents the validation of the company's growth strategy and confirms its potential to become a leader in medical dermatology. Today's announcement confirms that the market understands, appreciates and supports Almirall's focused commitment to this strategy.

Almirall is a leading skin-health focused global pharmaceutical company that partners with healthcare professionals, applying science to provide medical solutions to patients and future generations. Our efforts are focused on fighting skin health diseases and helping people feel better. We support healthcare professionals in their continuous improvements, providing our innovative solutions where they are needed.

The company was founded over 75 years ago and has its headquarters in Barcelona. It is listed on the Spanish Stock Exchange (ticker: ALM). Almirall has become a key source of value creation for society thanks to its commitment to its principal shareholders and its decision to help others by understanding their challenges and using science to provide solutions for real life. Total Revenues in 2019 were more than 900 million euros. Almirall has c. 1,800 employees.

For more information, please visit [almirall.com](https://www.almirall.com)

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