Press Release

For media and investors only
Issued: 10 November 2025, Barcelona

Almirall's 2025 9M Results

Almirall continues its sustained growth trajectory in 9M 2025 - delivering 12.8% net sales growth, strong dermatology performance, solid commercial execution in Europe, and further pipeline progress

- **Sustained strong growth momentum with 12.8% Net Sales YoY increase to a total of €820.7 MM, with biologics continuing to deliver double-digit growth YoY and dermatology sales in Europe increasing 24.5% YoY further advancing Almirall´s leadership in medical dermatology.**
- **EBITDA increase of 27.1% YoY in line with expectations, reaching a total of €180.7 MM. On track to meet 2025 guidance driven by biologics growth and operational strength.**
- **Performance continues to be primarily driven by the biologics portfolio, with Ilumetri® net sales increasing 12.1% YoY (total of €170.9 MM), and Ebglyss® net sales of €75.5 MM – reflecting a more than 3x increase YoY as European markets are ramping up after launch.**
- **Solid performance of the broad dermatology product portfolio with Wynzora® growing 32.4% YoY to a total of €25.4 MM, and Klisyri® growing 22.6% YoY to a total of €20.1 MM, further enhancing Almirall's position as trusted partner for patients and dermatologists.**
- **Continued R&D pipeline progress includes the start of the phase II study of the anti-IL-1RAP mAb, and plan to initiate three additional proof-of-concept studies over the coming 9 to 12 months.**

Monday, 10th November 2025 - Almirall, S.A. (ALM) a global biopharmaceutical company based in Barcelona, today announced its financial results for the first nine months of 2025. Almirall continues to deliver its sustained growth trajectory based on strong sales performance in 9M 2025, which was mainly driven by the dermatology business, led by the biologics portfolio in Europe. Net Sales increased by 12.8% YoY to a total of €820.7 MM, EBITDA reached €180.7 MM (increase of 27.1% YoY) driven by incremental sales across the broad dermatology portfolio, and reduced SG&A in Q3, with a gross margin of 64,9%. Dermatology sales in Europe continued to grow double digit – increasing 24.5% YoY to a total of €442.4 MM – demonstrating Almirall's leadership in medical dermatology and its relevance to patients and physicians.

Almirall is on track to meet its 2025 guidance of double-digit net sales growth of 10 – 13%, and total EBITDA between €220 MM and €240 MM.

Ebglyss®, for the treatment of moderate to severe atopic dermatitis, generated €75.5 MM of sales during 9M 2025 – representing more than a 3x increase YoY, as European markets are ramping up after launch. The continued positive feedback from dermatologists and patients, and a growing body of evidence generated by additional clinical studies further establish the potential of lebrikizumab as a first line treatment for moderate to severe atopic dermatitis.

Ilumetri®, for the treatment of psoriasis, grew steadily in 9M 2025, with net sales increasing 12% YoY, to a total of €170.9 MM and remaining on track to meet the €300 MM peak sales target. Anti-IL 23 antibodies remain the leading class in advanced psoriasis treatment, where Ilumetri® is well positioned to further substantiate its market position. The 200mg dose option adds flexibility to patients treated by Ilumetri®, thus reinforcing the product's competitive profile. Additionally, the 2-year POSITIVE study presented at the 2025 EADV underpins the product's long-term value and real-world impact on patients' wellbeing.

Almirall's broad dermatology product portfolio continues to show strong performance, further enhancing the company´s relevance to patients and dermatologists. In 9M 2025 Wynzora® grew 32.3% YoY to a total of €25.4 MM, and Klisyri® grew 22.6% YoY to a total of €20.1 MM.

"Almirall continues to deliver against our sustained growth trajectory with the strong business performance we delivered in the first nine months of 2025. Our broad portfolio of dermatology products and their continued growth is the foundation for our leadership in medical dermatology, spearheaded by the strong sales increase of our biologics Ilumetri® and Ebglyss®.
Our sustained market performance and our R&D progress including lifecycle management and our early-stage pipeline, fuel our future growth, and our leadership in medical dermatology. We are pleased to confirm our guidance for 2025 based on this strong business performance and our continued investment in market expansion, and our pipeline." **Carlos Gallardo, Almirall Chairman and CEO**

R&D pipeline

Almirall's continued investment in its leading R&D capabilities, and the medical dermatology pipeline are closely aligned with the company's long-term view on its contributions and commitment to positively impact patients and society and with further growing its leadership in medical dermatology. In the YTD Almirall invested 12.5% of Net Sales in R&D, representing a total of 102.4 MM. Major achievements in Q3 2025 include the approval of Efinaconazole in Germany, and the advancement of our developmental asset LAD191 (Anti-IL-RAP mAb) to phase II.
Additional pipeline programs are expected to progress into phase II PoC studies in the next 9 to 12 months including an IL-2muFc fusion protein targeting Alopecia areata, and an anti-IL-21 monoclonal antibody.
Several ongoing clinical studies supporting Ebglyss® and Ilumetri® will increase the body of evidence for these important biologics. These lifecycle management activities are aimed at enabling more patients to get access to the benefits of these advanced treatments.

Financial highlights (in €)

	9M 2025	9M 2024	Variation
Total Revenue	**825.6**	**731.2**	*12.9%*
Net Sales	**820.7**	**727.6**	*12.8%*
Other Income	**4.9**	**3.6**	*36.1%*
Gross Profit	**532.9**	**471.3**	*13.1%*
% of sales	**64.9%**	**64.8%**	
Total EBITDA	**180.7**	**142.2**	*27.1%*
Net Income	39.1	**7.2**	*n.m.*

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2025 Full Year Guidance

Full year guidance reiterated: Double digit net sales growth of 10 – 13% and total EBITDA between €220 MM and €240 MM.

Partnership with the dermatology community

Almirall´s close collaborations with dermatologists and life-science experts continue to be a key cornerstone for the company´s dedication to and success in medical dermatology. These partnerships expand Almirall´s focus on fostering scientific exchange and to advance the understanding of skin diseases, treatment options, and their impact on patients.
Almirall's strong presence at the 2025 European Academy of Dermatology and Venereology Congress in Paris was a demonstration of the company's leadership in medical Dermatology and aligned with its focus on advancing skin science and treatment options for skin diseases. Almirall presented 44 scientific abstracts, two expert-led symposia on Atopic Dermatitis and Psoriasis and featured the two-year data of the POSITIVE study on Ilumetri® demonstrating the positive impact of the treatment on patients and their psychological well-being as well as the holistic approach Almirall takes to addressing patient needs.
Almirall also successfully hosted the 4th edition of ImmunoSkin in Madrid on the 8th and 9th November, which brought together leading experts in inflammatory skin conditions to discuss the biological mechanisms and new treatment strategies for psoriasis and atopic dermatitis, chronic spontaneous urticaria, localized scleroderma, and hidradenitis suppurativa - with a focus on holistic patient care.

About Almirall

Almirall is a global pharmaceutical company dedicated to medical dermatology. We closely collaborate with leading scientists, healthcare professionals, and patients to deliver our purpose: *to transform the patients' world by helping them realize their hopes and dreams for a healthy life*. We are at the forefront of science to deliver ground-breaking, differentiated medical dermatology innovations that address patients´ needs.

Almirall, founded in 1944 and headquartered in Barcelona, is publicly traded on the Spanish Stock Exchange (ticker: ALM, total revenue in 2024: €990 MM, over 2000 employees globally). Almirall products help to improve the lives of patients every day and are available in over 100 countries.

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