First nine months of 2026
FINANCIAL RESULTS

5 NOVEMBER 2026

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9M 2026 financial results - highlights

€610.2 Mn **Operating revenue** 16% vs 9M 2025	• Total revenue: +19% YoY to €633.7 Mn • CDMO performed strongly: +45% YoY to €263.9 Mn • Specialty pharmaceutical business: +1% YoY: – Okedi® continued its strong momentum: +29% YoY to €53.0 Mn – Heparin franchise: -5% YoY due to high inventory levels accumulated by partners
72.7% **Gross margin** +5.7 pp vs 9M 2025	• Gross profit: +26% YoY to €443.7 Mn • Gross margin improvement driven by: – Strong performance of the CDMO business – Higher Okedi® contribution – Lower LMWH raw material prices – Revenue from CDTI R&D aid (LAISOLID project)
37.1% **EBITDA Margin** +8.7 pp vs 9M 2025	• EBITDA: +52% YoY to €226.6 Mn • EBITDA excluding badwill: +10% YoY to €164.3 Mn, with a 26.9% margin
Key milestones	• The acquisition was completed on 1 April 2026. As a result of the provisional purchase price allocation process, a bargain purchase gain (*badwill*) of €62.4 Mn was recognized and recorded as non-recurring income in the consolidated income statement, subject to potential adjustments during the 12-month measurement period
2026 Outlook update	• **Operating revenue guidance upgraded to mid-to-high single-digit growth vs. 2025,** from the previously expected low-to-mid single-digit growth

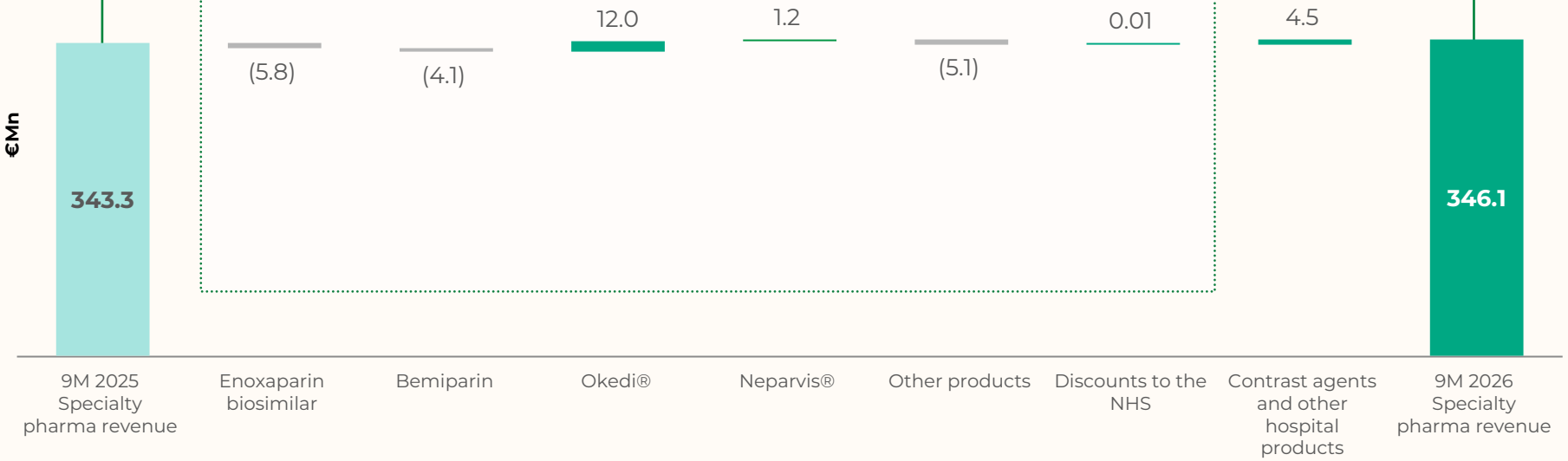
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First nine months of 2026
Business Performance

Performance of the specialty pharmaceutical business

Specialty pharmaceutical business: +1% supported by Okedi® (+29%)

Prescription-based pharmaceutical products: -1% YoY

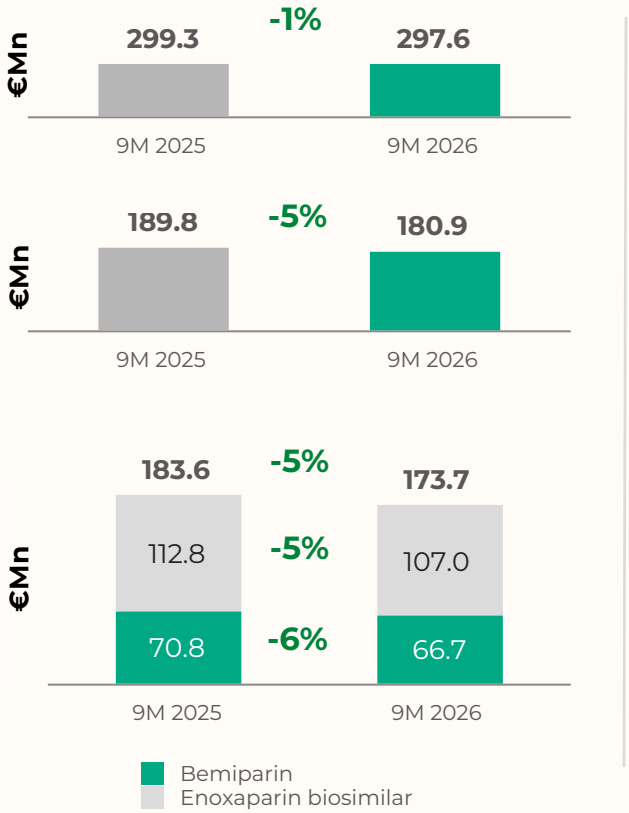


ROVI, a leading player in the global LMWH market

Prescription-based sales
-1% vs 9M 2025

Heparin franchise[1]
-5% vs 9M 2025

Low molecular weight heparin (LMWH) sales
-5% vs 9M 2025



Heparins accounted for 30% of operating revenue in 9M 2026

Bemiparin

- **Over 70 years of expertise** in heparin-based drug development
- Only 2nd generation LMWH; **clinical differentiated from other competitors**
- Commercial **presence in +60 countries**

- Improvement expected in Q4, supported by orders from partners
- **2026 outlook: low-single-digit growth** vs. 2025

Enoxaparin biosimilar

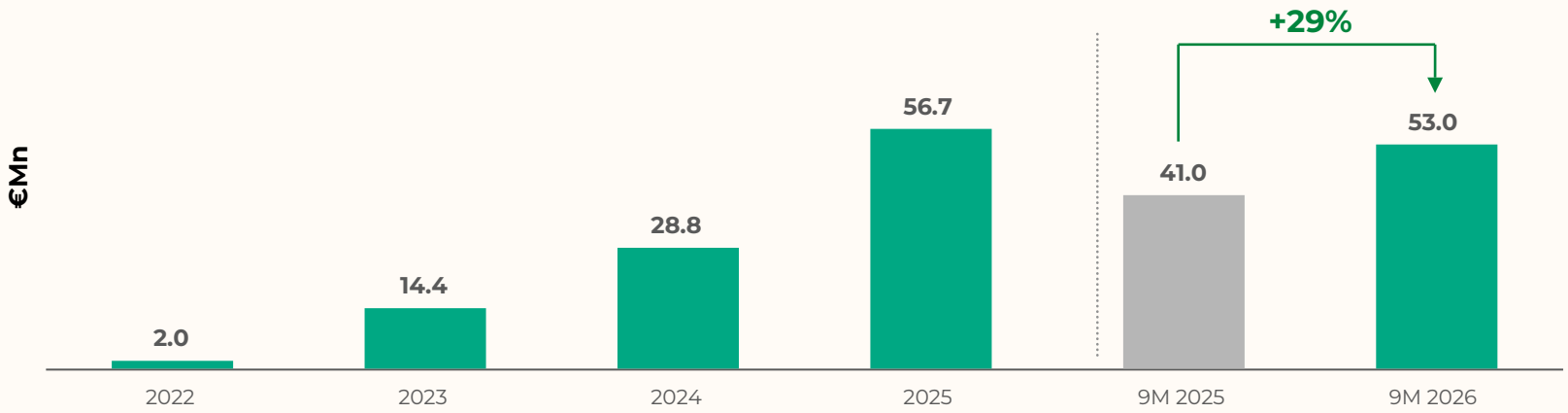
- Approved in **26 countries in Europe** and **33 in the rest of the world**
- Directly marketed in **Germany, UK, Italy, Austria, Portugal and Spain**
- Expansion in other markets through **out-licensing agreements with international partners: 82 territories signed**

2026 LMWH outlook: ROVI maintains its guidance for a mid single-digit decline (vs. a high-single-digit decline previously expected) reflecting a more favorable performance than initially expected despite partner inventory adjustments and pricing pressure

(1) Heparin franchise includes low molecular weight heparins and other heparins. Other heparins are reported in the "Contrast agents and other hospital products" line.

Okedi®: a key growth driver for the specialty pharmaceutical business in 9M 2026

Okedi® sales performance



Strong commercial momentum	• Continued growth across key European markets • Q3 2026: +35% YoY and +13% vs. Q2 2026
Differentiated clinical value	• Rapid and sustained efficacy, with rapid onset of action from Day 1, with no oral supplementation or loading dose required • Improved patient functioning since first injection, accompanied by a favorable tolerability profile • Low rates of relapse, rehospitalization and discontinuation due to treatment-emergent adverse events (TEAEs)
Peak sales	• €100–200 Mn

Value added CDMO services

Our global manufacturing network

ROIS



ROIS Julián Camarillo (Madrid)
Fill & finish of PFS(1) and cartridges



ROIS San Sebastián de los Reyes
Fill & finish of PFS(1), cartridges and vials



ROIS Alcalá de Henares
Center of excellence for injectable packaging and assembly

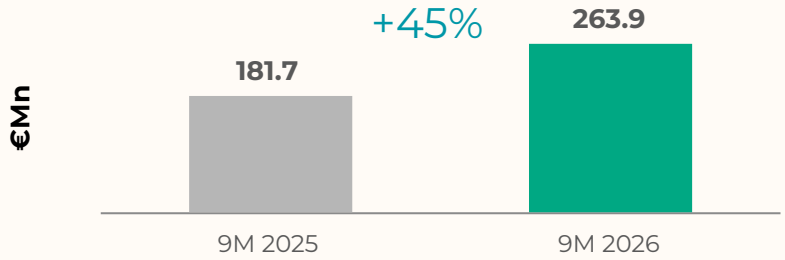


ROIS Granada
API Biologics manufacturing site



ROIS Phoenix (USA)
High-potent vial manufacture, fill&Lyo and packaging

Strong performance of the CDMO business



(1) PFS stands for "Prefilled syringe"-

ISM® Platform opens up new avenues of growth for ROVI

Overview

- Internally-developed and patented innovative drug-release technology, ISM®[1], which allows for the sustained release of compounds administered by injection
- Based on two separate syringes containing, respectively, (i) the drug and polymer (solid state) and (ii) the solvent (liquid state)
- Potential wide applicability of ISM® technology to new chronic therapeutic areas, including psychiatry and oncology
- 505(b)(2) path of approval for candidates leveraging ISM® technology

Product	Potential Indication	Current Situation	Key Milestones
Risperidone ISM®, monthly	**Schizophrenia**	Approved	Marketed in Europe, and in Australia & Taiwan
Letrozole ISM®, annual	**Breast Cancer**	Clinical development on hold	Phase I: Superior oestrogen suppression vs Femara®
Letrozole SIE[2], quarterly	**Breast Cancer**	Completion of Phase I	Phase I: positive readout confirms superior estrogen suppression vs Femara®. Phase III started in Q3 2026
Risperidone ISM®, quarterly	**Schizophrenia**	Completion of Phase I	Phase I: positive readout allows progression to Phase III clinical trial
Concentrated on improving posology for already approved compounds, which benefits risk / reward profile			
Multiple FDA / GMP approved facilities to support the platform			

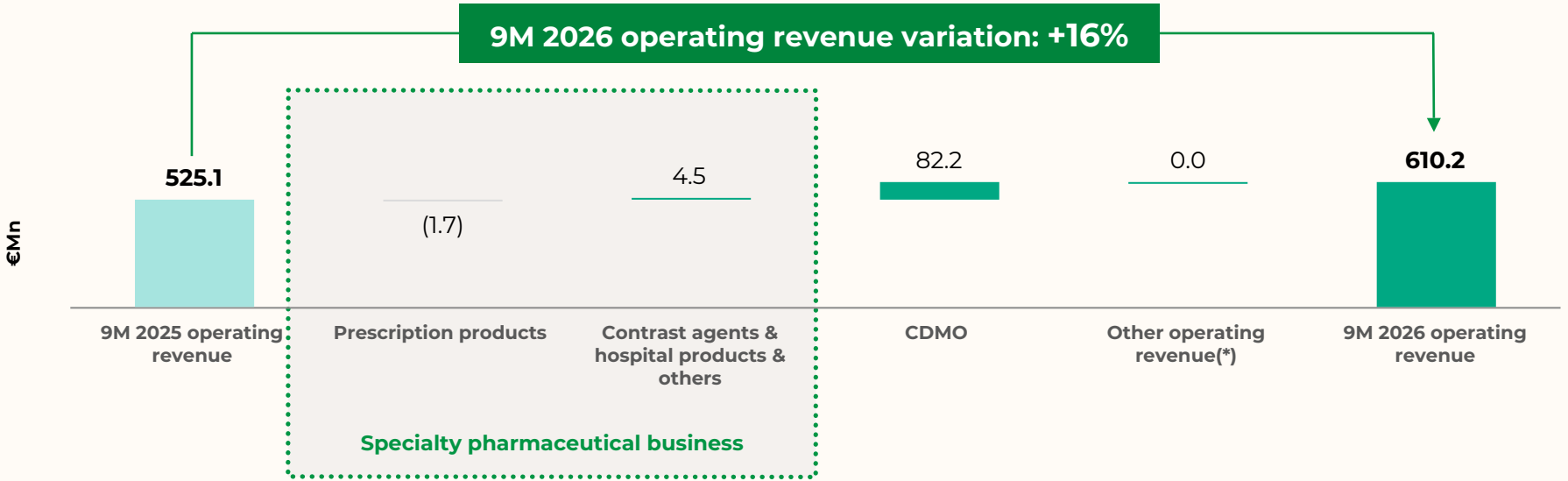
Key Company Highlights of ISM® Platform

1 **Predictability**	Pop PK[3] model & simulations already validated for Risperidone-ISM® in Phase I & II Clinical Program	Expected high success rate in Phase III in new developments
2 **Usability**	Improved stability	No cold chain needed
3 **Flexibility**	Selecting the most convenient posology depending on clinical needs	From 1 to 12 months administration
4 **Improved Clinical Management**	Long-acting injection (1-12 months) plasma therapeutic levels from day 1	Rapid onset & sustained clinical effect
5 **Vertical Integration**	Technological barriers (e.g. power filling) Strong IP Manufacturing capabilities	Protected technology Fully integrated manufacturing plants

(1) ISM® stands for *In Situ Microimplants.*
(2) Superior Inhibition of Estrogens
(3) PK stands for pharmacokinetic

First nine months of 2026
Financial Performance

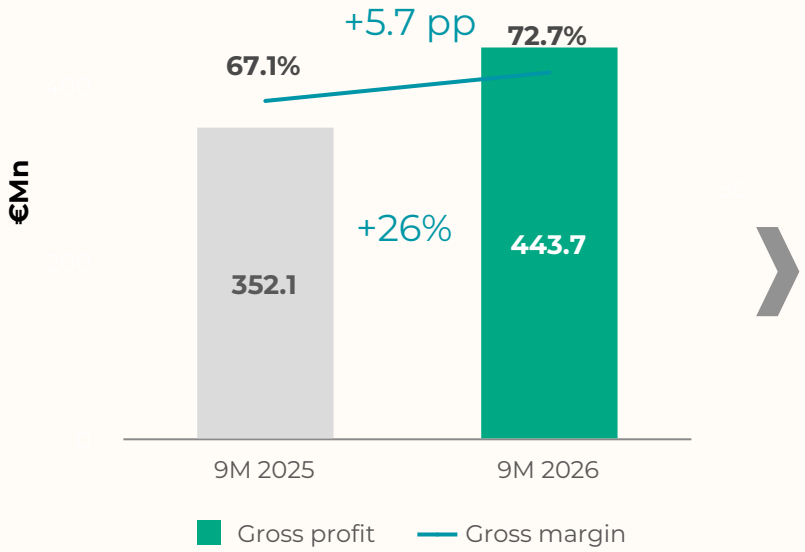
Revenue growth mainly driven by the CDMO business



(*) Note: "Other operating revenue" includes service activities that are not material to the Group. In 9M 2025 results release, this amount was included within the "Contrast agents & hospital products & others" line.
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Gross margin uplift from R&D aid, the increase in CDMO activity, Okedi® and lower LMWH raw material prices

Gross profit and gross margin



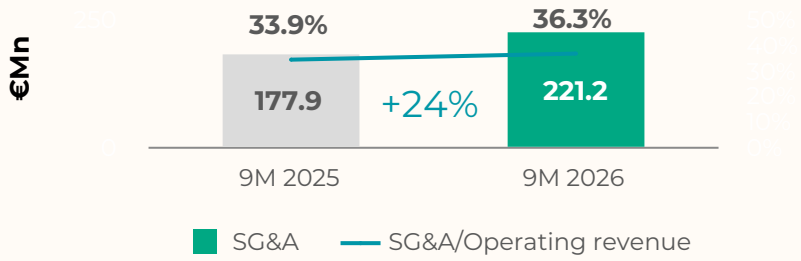
Gross profit impacts

Gross profit increased by 26% to €443.7 Mn in 9M 2026.

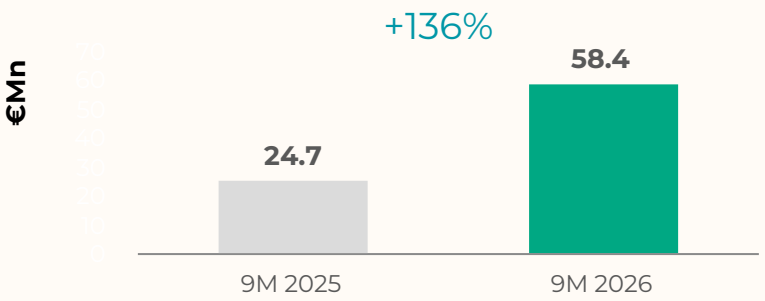
Gross margin rose by 5.7 pp to 72.7% in 9M 2026, partly driven by CDTI R&D aid. Excluding “Other income”, gross margin increased by 3.5 pp to 68.9%, mainly due to increased CDMO activity, higher Okedi® contribution and lower LMWH raw material costs.

SG&A with continued R&D commitment

SG&A expenses



R&D expenses



SG&A increased 24% to €221.2 Mn in 9M 2026, driven by:

- "Employee benefit expenses (excl. R&D)": +25% YoY, due to (i) the addition of ROIS Phoenix employees, (ii) a 3% wage increase, (iii) the hiring of new CDMO personnel, and (iv) non-recurring expenses related to a tax inspection; and
- "Other operating expenses (excl. R&D)": +23% YoY driven by (i) the consolidation of ROIS Phoenix, (ii) a lower comparison base in 2025 following the temporary shutdown of the Madrid facility, and (iii) non-recurring expenses (write-off of non-operating assets and strategic projects).

ROIS Phoenix expenses represented ~12% of 9M 2026 SG&A expenses.

2026 SG&A Outlook: ROVI maintains its guidance for mid- to high-single-digit growth vs. 2025, excluding ROIS Phoenix.

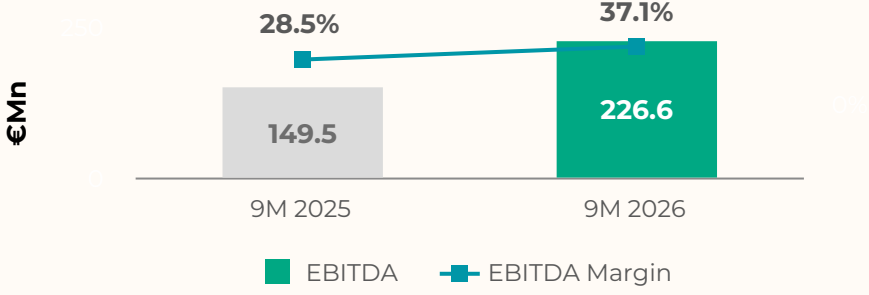
R&D expenses increased by 136% to €58.4 Mn in 9M 2026. They were mainly related to the preparation and start of the phase III clinical trial of Letrozole SIE, with patient recruitment beginning in the third quarter of 2026.

(1) Source: https://www.boe.es/eli/es/res/2025/02/06/(1)

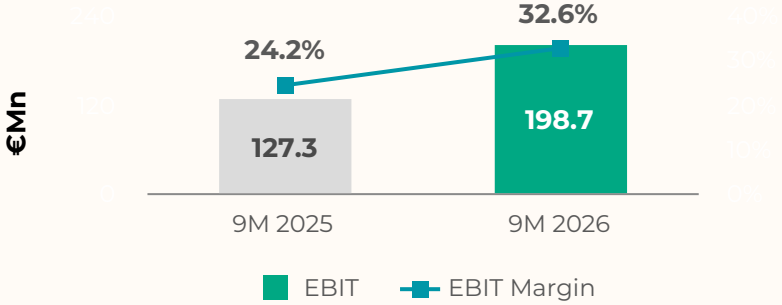
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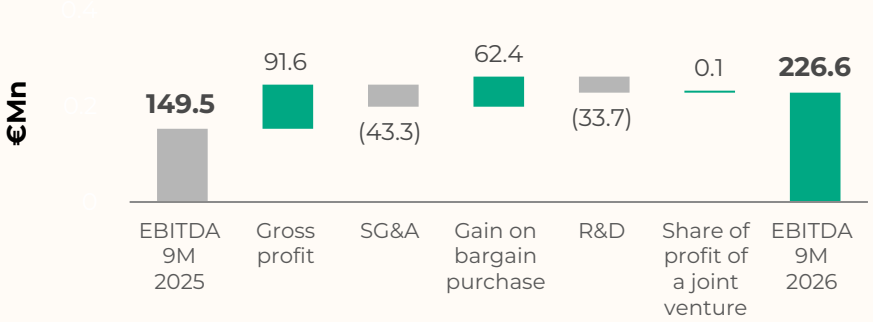
EBITDA, EBIT & Net Profit analysis

EBITDA

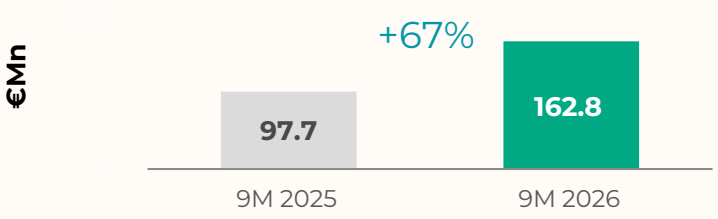


EBIT





Net Profit

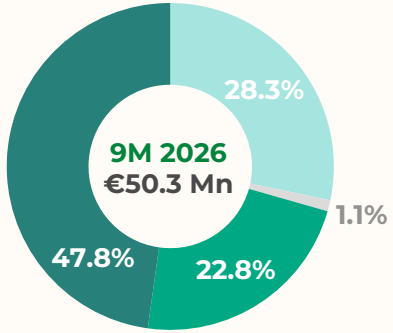


Capital expenditure and Cash Flow

CAPEX Evolution
+31% vs 9M 2025

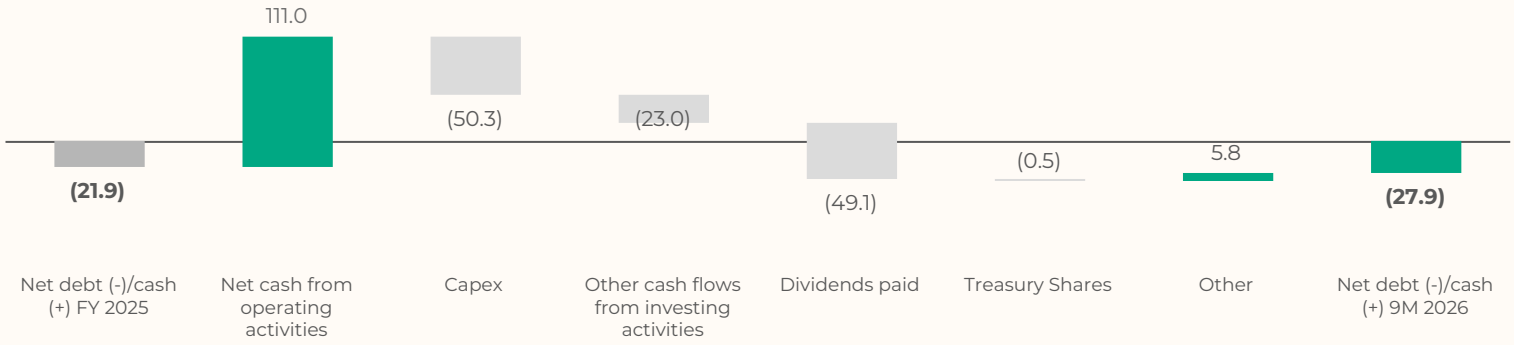
Main investments

- New filling lines and operations expansion
- Glicopepton
- ISM® Industrialisation



Glicopepton
ISM® Industrialisation
New filling lines and operations expansion
Maintenance capex

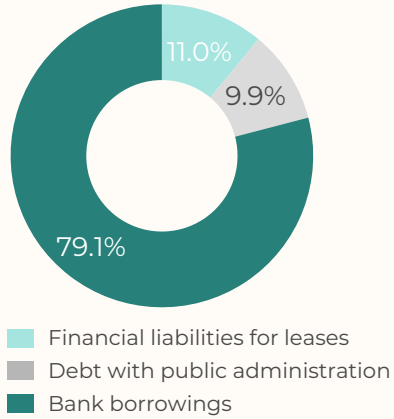
Cash flow evolution



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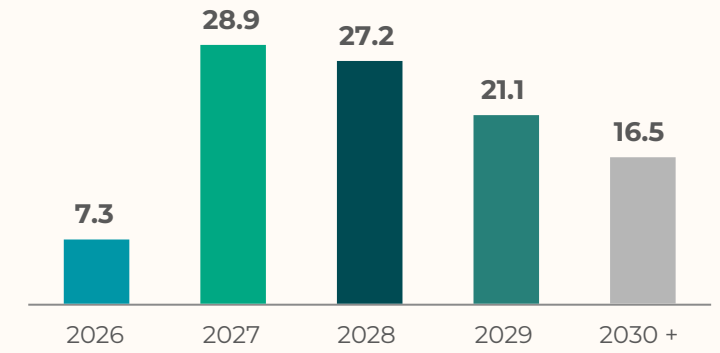
Debt overview

Debt breakdown by source (%)



Total debt
€100.9 Mn

Debt maturities



Net debt of **€27.9 Mn** as of 30 September 2026 vs net debt of €21.9 Mn as of 31 December 2025

ROVI's General Shareholders' Meeting approved the distribution of a dividend of €0.9594 per share entitled to receive it, charged to the 2025 profit and distributable reserves. This dividend was paid on 15 July 2026.

Outlook and closing remarks

2027 Outlook

2027 guidance to be provided with FY 2026 results, expected in February 2027

Closing remarks

- Strong momentum in CDMO business: consistent and focused execution
- Value creation from the acquisition of an injectable drug product manufacturing site in Phoenix, Arizona (USA)
- Vertical integration of the heparin division to enhance cost efficiency and improve competitiveness
- Sustained growth of the specialty pharmaceutical business, driven by Okedi®
- Strong R&D investment, with two Phase III clinical trials: Letrozole SIE initiated in Q3 2026 and Risperidone QUAR expected in Q4 2026

Alternative performance measures

In addition to the financial information prepared in accordance with International Financial Reporting Standards ("IFRSs") taken from our financial statements, this document includes certain alternative performance measures ("APMs") as defined in the ESMA (European Securities and Markets Authority) Guidelines on Alternative Performance Measures of 5 October, 2015 (ESMA/2015/1415), as well as some non-IFRS financial indicators. The financial measures contained in this document that are considered APMs or non-IFRS financial indicators have been prepared on the basis of the ROVI Group's financial information but are not defined or set out in detail within the framework of the applicable financial information and have not been audited or reviewed by ROVI's auditors.

These APMs are considered figures that have been adjusted in respect of those that are presented in accordance with the International Financial Reporting Standards endorsed by the European Union (IFRS-EU), which form the applicable accounting framework for the consolidated financial statements of the ROVI Group. Therefore, the reader should consider them to complement the latter but not to replace them.

ROVI uses these APMs and non-IFRS financial indicators to plan, oversee and assess its performance. ROVI considers the APMs and non-IFRS financial indicators to be useful to allow the management team and investors to compare the past or future financial performance, the financial situation and the cash flows. Notwithstanding, these APMs and non-IFRS financial indicators are considered complementary and are not intended to replace IFRS measures. Furthermore, other companies, including some in ROVI's sector, may calculate such measures differently, which reduces their usefulness for comparative purposes.

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