First half 2026 results press release

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ROVI REPORTED TOTAL REVENUE GROWTH OF 13.2% AND GROSS MARGIN EXPANSION OF 6.5 PERCENTAGE POINTS.

- Total revenue amounted to 357.0 million euros in the first half of 2026, up 13.2% compared to 315.3 million euros in the same period of 2025.
- Operating revenue in the first half of 2026 was 344.2 million euros, up 9.4% compared to 314.6 million euros in the first half of 2025, mainly driven by the strong performance of the contract development and manufacturing business ("CDMO"), whose sales increased by 38% to 106.3 million euros in the first half of 2026.
- OkediÂ® (Risperidone ISMÂ®) continued to post strong growth, reaching sales of 34.0 million euros in the first half of 2026, up 27% versus the first half of 2025.
- Sales of the heparin franchise (which includes low-molecular-weight heparins (LMWH) and other heparins) decreased by 4% to 130.1 million euros in the first half of 2026. This decrease was mainly attributable to the lower contribution from international bemiparin sales, as a result of high inventory levels held by partners.
- Gross profit increased by 21% in the first half of 2026 compared to the first half of 2025, reaching 237.1 million euros. Gross margin showed an increase of 6.5 percentage points year-on-year to 68.9% in the first half of 2026. This increase was impacted by the recognition of revenue associated with the R&D aid awarded by the CDTI for the LAISOLID project, which is recorded under the "Other income" line.
- On 1 April 2026, ROVI announced that the Asset Purchase Agreement signed between its subsidiary ROIS Phoenix Inc. and Bristol Myers Squibb for the acquisition of a pharmaceutical manufacturing plant located in Phoenix, Arizona (United States of America) together with a series of related assets and liabilities had been executed. The purchase price allocation (PPA) for the acquisition resulted in a bargain purchase gain, or "badwill," of 62.4 million euros. This was recognised as non-recurring income in the Group's consolidated income statement.
- EBITDA increased by 85% to 121.2 million euros in the first half of 2026, with an EBITDA margin of 35.2%, up 14.4 percentage points compared to the same period of 2025. Excluding the impact of the badwill, EBITDA decreased by 10% to 58.8 million euros, reflecting an EBITDA margin of 17.1%. Excluding both the impact of the badwill and R&D expenses, EBITDA increased by 12%, reflecting a 0.6 percentage point increase in the EBITDA margin.
- Net profit increased by 113% to 84.4 million euros in the first half of 2026.
- The ROVI General Shareholders Meeting, held on 17 June 2026, approved the payment of a gross dividend of 0.9594 euros per share; which represents approximately a 35% pay-out. This dividend was paid on 15 July 2026.

OUTLOOK

ROVI maintains its operating revenue outlook for 2026.

ROVI expects its operating revenue to increase by a low- to mid-single-digit percentage compared to 2025. This outlook is subject to various factors, the evolution of which remains difficult to predict accurately. Among the main factors taken into account when preparing this guidance, the following may be highlighted:

- Lower revenue forecast for 2026 under the prefilled syringe manufacturing agreement entered into with a global pharmaceutical company, which was disclosed as inside information on 25 April 2024. This is due, among other factors, to a delay in the initially expected commencement of routine manufacturing operations, which remains subject to the relevant regulatory authorisation, as well as increased uncertainty regarding anticipated demand, without prejudice to the minimum contractual obligations assumed by the two parties; and

- Growing competitive pressure on pricing in the heparin franchise in the current context of increased regulatory and geopolitical uncertainty and greater volatility in supply and cost dynamics. Additionally, the heparin franchise performed better than expected in 2025, mainly due to an increase in orders from international partners. Therefore, we expect lower orders from these partners in 2026 since they hold a high level of stocks.

In any event, the Company maintains a prudent approach to its outlook for 2026, reflecting the competitive environment and the current visibility of its main lines of business, which it will continue to monitor closely.

GAIN ON BARGAIN PURCHASE ARISING FROM THE ACQUISITION OF A MANUFACTURING FACILITY IN PHOENIX, ARIZONA

On 1 April 2026, ROVI announced the completion of the Asset Purchase Agreement signed between its subsidiary ROIS Phoenix Inc. ("ROIS Phoenix") and Bristol Myers Squibb (âBMSâ) for the acquisition of a pharmaceutical manufacturing facility in Phoenix, Arizona (United States), together with a number of related assets and liabilities. Completion of this purchase agreement took place after the customary closing conditions for transactions of this nature had been satisfied and in the absence of any significant adverse change since the agreement was signed.

Simultaneously, Rovi Pharma Industrial Services, S.A.U. and BMS entered into a Toll Manufacturing Agreement, with an initial term of five years, that sets out the conditions under which ROIS Phoenix will continue to manufacture for BMS at the facility.

As a result of the purchase price allocation process, a bargain purchase gain of 62.4 million euros was recognised and booked as non-recurring revenue in the consolidated income statement.

Likewise, when accounting for business combinations, there is a 12-month measurement period in which to evaluate the facts and circumstances existing at the acquisition date and, therefore, the measurement presented as of 30 June 2026 is considered provisional.

https://www.rovi.es/en/content/first-half-2026-results-press-release