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JGL Group: Revenue and Profitability Growth as the Company Enters the Largest Investment Cycle in Its History

Rijeka, 23 July 2026 – JGL Group continues its trend of strong growth and strengthening of market positions, achieving **total revenues of EUR 177.6 million** in the first half of the year, representing a **13.8% increase** compared to the same period last year. According to the preliminary unaudited report for the period from 1 January to 30 June 2026, earnings before interest, taxes, depreciation and amortization (EBITDA) increased by **21.6%**, reaching **EUR 38.3 million**, with an **EBITDA margin of 22.6%**. **Consolidated profit before tax** rose to **EUR 34.8 million**, representing a **15.8% increase** compared to the same period in 2025. On a last twelve-month basis, EBITDA reached **EUR 67.2 million**, while the **net debt/EBITDA ratio (TTM) stood at 1.1x** indicating the Company's strong investment potential.
International markets remain the primary source of revenue for our core pharmaceutical business (JGL Pharma), with 88% of revenues generated outside Croatia, while JGL products are present in more than 60 markets worldwide.

The Group's results were significantly supported by the continued growth of its leading brands. **Aknekutan** further strengthened its position as JGL's largest brand by sales value. In the first six months, it generated sales of **EUR 48.1 million**, representing a **46.6% increase** compared to the same period of the previous year. **Aqua Maris** achieved sales of **EUR 29.3 million**, growing by **11.4%**, while **Vizol S** sales increased by **32.2%** to **EUR 17.8 million**. Double-digit growth was also recorded by **Meralys**, with sales increasing by 14.8%, and **Dramina**, whose sales rose by 33.1%. Alongside the double-digit growth of its leading brands, JGL further expanded its portfolio in the first six months through the **launch of 27 new products**, nine of which were introduced in markets with own operations and 18 through the B2B business model.

Strong business performance comes at a time when **JGL is entering the largest investment cycle in its history**. The **NEBO** (New Era of Boundless Opportunities) project, valued at **EUR 139 million**, represents a key development step for the next phase of the Company's growth.

"The results achieved in the first six months confirm that we continue to grow on healthy and sustainable foundations. It is particularly important that, alongside revenue growth, we are recording even stronger growth in profitability. Such a financial position provides us with the strength to execute the largest investment cycle in JGL's history. Through the NEBO project, we will invest in production capacities, technology, quality, and research and development, creating opportunities for the growth of our key brands, the development of new products, and further expansion in international markets," emphasized **Alenka Jajac-Knez**, JGL Executive Director.

Business growth has been accompanied by further expansion of the organization. At the end of June, JGL Group employed **1,520 people**, **118 more** than in the same period of the previous year. During the first half of the year, the Company also implemented the **largest salary increase and promotion cycle in its history**, while introducing a new organizational structure aimed at preparing for the next phase of growth.

*"The first half of the year has shown that JGL can simultaneously grow strongly, invest, and transform. The results achieved confirm the strength of our strategy and the resilience of our business model, while the decisions we make today will shape what JGL will become in the years ahead. We continue to build an agile company that recognizes contribution, develops and retains top talent, operates responsibly, and creates long-term value. In the year in which we celebrate **35 years of JGL**, we are entering a new phase of development with the ambition to continue pushing the boundaries of what a Croatian manufacturing company can achieve in the global marketplace,"* concluded **Eva Usmiani Capobianco**, President of the Board of Directors.

Alongside business growth, the first six months of 2026 also brought **new recognitions** for JGL as an employer and creator of strong brands, while continuing investments in preserving its pharmaceutical heritage. Through the expansion of the **JGL Museum of Pharmacy**, the Company continued to preserve and showcase the legacy on which it was built, connecting its history with the development of the modern JGL.

In the **"Employer of First Choice"** survey, JGL ranked **20th among the most desirable employers in Croatia**, and for the third consecutive year earned the Equal Pay Champion certificate, recognizing its fair and transparent remuneration system. The quality of JGL's brand-building communication approach was also confirmed by this year's industry awards: the **RefluSTAT** campaign won a Bronze **Effie**, while the **Meralys** project received a Silver **IdejaX** award.

Key Preliminary Performance Indicators of JGL Group (1 January – 30 June 2026; change versus the same period of the previous year):

- **Total Revenue:** EUR 177.6 million (+13.8%)
- **Operating Revenue:** EUR 169.3 million (+14.6%)
- **EBITDA:** EUR 38.3 million (+21.6%)
- **EBITDA Margin:** 22.6% (+1.3 p.p.)
- **Profit Before Tax:** EUR 34.8 million (+15.8%)
- **Net Debt / EBITDA (TTM):** 1.1x
- **Number of Employees:** 1,520 (+118 compared to 30 June 2025)

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