

JADRAN – GALENSKI LABORATORIJ d.d.

Svilno 20

51000 Rijeka

Security: HRJDGLO29CA5

LEI: 529900NRAH6YWL3TLD24

Home member state: Croatia

Regulated market segment: Official Market of Zagreb stock exchange

Rijeka, 23.7.2025

- Regulated information

JGL Group: Record Results in the First Half of the Year and New Investment Plans

Rijeka, 23 July 2025 – JGL Group continues its trend of strong growth and consolidation of market positions, achieving total revenues of **EUR 156 million** in the first half of the year, representing a **22% increase** compared to the same period last year. According to preliminary consolidated reports for H1 2025, **operating profitability before depreciation, interest, and taxes (EBITDA)** reached **EUR 31.5 million**, with an **EBITDA margin of 21.3%**, while **net profit** rose to **EUR 30 million**, which is a **50% increase** over H1 2024. On a last twelve-month basis, **EBITDA reached EUR 50.7 million**, and the **net debt/EBITDA ratio** was reduced to **1.3x**, a strong indicator of the company's investment potential.

"We are coming out of a period marked by strong commercial and operational performance, achieving significant market shares in our key markets. These results are encouraging and provide us with additional strength to continue implementing our strategic goals. At the same time, to maintain stable growth and realize new production investments exceeding those in INTEGRA, we face a series of challenges that require focus, agility, and responsible management. Our success is due to the dedication and expertise of our employees, to whom I extend my gratitude for the excellence they demonstrate daily," said **Mislav Vučić**, CEO of JGL.

On the Croatian market, JGL became the **third-largest OTC company** by total market share. Six leading OTC brands – **Meralys HA, Aqua Maris, Vizol S, Dramina, Reflstat, and FungilacSet** – firmly hold leadership positions in their categories.

Notably, **Reflustat** took the **number one position in the antacid segment** in 2025, while **FungilacSet** continues to grow its market share in its fast-growing category.

On international markets, the company achieved **record sales and market shares**, with a significant contribution from the **Aknekutan** brand, which continues to hold the leading position in overall company sales. JGL thus confirms its status as one of **Croatia's top exporters**, with more than **85% of sales coming from exports**, strengthening its global presence.

The first half of the year also saw the **opening of the Education Center** within the **JGL Pharma Valley complex in Rijeka** – a new platform for professional training of employees in pharmaceutical production. The center is equipped with **12 educational-production stations** that accurately simulate key sterile production processes – from sprays and aerosols to drops – allowing both new and current employees to gain hands-on experience without impacting ongoing production.

"I am extremely proud of our people, who are the foundation of JGL Group's success. Their commitment, knowledge, and teamwork have enabled us to achieve such strong results and confirm our position in both domestic and global markets. In a time of constant challenges and change, our core values – responsibility, respect, unity, and sustainability – make a difference and ensure stable growth. Together, we are building a company that values every individual's contribution, while continuing to provide added value to our customers and partners," concluded **Eva Usmiani Capobianco**, President of the Board of Directors.

Compared to the same period last year, **JGL hired 73 new employees**, bringing the total number of Group employees to **1,402**. The company retained its **sixth place** on the list of **most desirable employers** in the Croatian manufacturing sector (Alma Career Croatia, MojPosao) and, for the **second year in a row**, earned the **Equal Pay Champion** title (Selectio), confirming its commitment to creating an equal and inclusive work environment.

Key Performance Indicators of the JGL Group (as of 30 June 2025):

- **Total Revenue:** EUR 156 million (+22% vs. H1 2024)
- **Operating Revenue:** EUR 147.6 million (+17%)
- **EBITDA (MAT):** EUR 50.7 million
- **EBITDA Margin:** 21.3%
- **Net Profit:** EUR 30.1 million (+50%)
- **Net Debt/EBITDA (MAT):** 1.3x

JADRAN – GALENSKI LABORATORIJ d.d.

JADRAN-GALENSKI LABORATORIJ d.d. (JGL d.d.), Svilno 20, 51000 Rijeka, Croatia / Commercial court in Rijeka reg. no. Tt-95/807-2 / Company ID no.: 040004561

OTP BANKA d.d., Domovinskog rata 61, 21000 Split, Croatia / IBAN: HR8424070001100616219, SWIFT: OTPVHR2X
Erste&Steiermärkische Bank d.d., Jadranski trg 3a, 51000 Rijeka, Croatia / IBAN: HR3424020061100028110, SWIFT: ESBCHR22
PRIVREDNA BANKA ZAGREB d.d., Radnička cesta 50, 10000 Zagreb, Croatia / IBAN: HR2623400091110157389, SWIFT: PBZGHR2X
ZAGREBAČKA BANKA d.d., Trg bana Josipa Jelačića 10, 10000 Zagreb, Croatia / IBAN: HR5823600001101812723, SWIFT: ZABAHR2X

Founding capital: 16.865.524,00 EUR (paid in full) / Number of issued shares: 1.297.348 / Share nominal value: 13,00 EUR

President of the Board of Directors: Eva Usmiani Capobianco / Executive Director: Mislav Vučić

Personal identification no.: 20950636972 / VAT no.: HR20950636972 / Tel: +385 51 660 700 / Fax: +385 51 546 124 / E-mail: jgl@jgl.hr / www.jgl.hr