

Koprivnica, 10. prosinca 2025.

Belupo sells Deltis Pharm Pharmacies

The Supervisory Board of Podravka, at the meeting held today, granted its consent to the Management Board of Podravka for the sale of Belupo's Deltis Pharm Pharmacies. Deltis Pharm Pharmacies are owned by Belupo, which is wholly owned by Podravka Inc., the parent company of the Podravka Group.

The decision to sell is the result of Belupo's strategic orientation to focus resources and investments on the development of its core business, in line with long-term goals and business sustainability. The transaction covers a total of nine pharmacies, which represent only a minor part of Belupo's business, i.e. its Pharmaceuticals segment, and do not fall within its core activity, although over the years they have contributed to strengthening Belupo's brand recognition and the availability of high-quality pharmaceutical products. The sale of the pharmacy business creates room for an even stronger focus on portfolio development and the improvement of operational efficiency within the Pharmaceuticals segment.

Following the conducted tender and the consideration of binding offers, the offer submitted by the pharmacy chain Farmacia was assessed as the best. The offer has a total value of EUR 10.9 million and includes the purchase price of the pharmacy business as well as the value of Farmacia's investment in a strategic partnership, i.e. commercial cooperation with Belupo over the next five years.

Farmacia is owned by Atlantic Group and currently operates at 109 locations, of which 58 are pharmacies and 51 are specialised stores (for over-the-counter medicines). With its long-standing presence and experience in the Croatian pharmacy market, it represents a strong partner that has demonstrated readiness to continue investing in and developing Deltis Pharm Pharmacies while preserving their values, including care for existing employees and their continued employment.

Belupo will soon begin negotiations with Farmacia on the sale and purchase agreement, with the planned completion of negotiations by the end of January 2026, at which point the transaction is also expected to be completed. This will open up opportunities for further development and strengthening of the partnership between the parties involved.

Following the sale of its pharmacies, and in line with the Podravka Group Business Strategy until 2030, Belupo will remain fully focused on the development of its core business. By 2030, Belupo plans to become a leading European dermatology specialist and a strong regional player in the areas of OTC (over-the-counter) products, cardiology, psychiatry and neurology. Key growth markets are those of Central and Southeast Europe, with expansion into Western markets through dermatology and cooperation with partners.

The strategy includes investments worth EUR 36 million, which will enable an increase in production and logistics capacities and improvements in operational efficiency. An integral part of the planned investments is also the investment in a Dermatology Centre of Excellence.