

Madrid, March 2, 2026

Pursuant to the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse and Article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity ("BME Growth"), LABIANA HEALTH, S.A. (the "Company" or "LABIANA") hereby announces the following

OTHER RELEVANT INFORMATION
Equity Story Update

Following the capital increase announced by LABIANA on February 18, the Company announces the update of its Equity Story with data as of June 30, 2025.

In accordance with the provisions of Circular 3/2020 of BME Growth, the information communicated in this document has been prepared under the sole responsibility of the Company and its directors.

Mr. Manuel Ramos Ortega
Chief Executive Officer
LABIANA HEALTH, S.A.



Equity Story

February 2026

Legal notice

This communication contains information and forward-looking statements or statements about Labiana. It also includes financial projections and estimates with their underlying assumptions, statements regarding plans, objectives, and expectations regarding future operations, investments, synergies, products and services, and statements about future results. Forward-looking statements are not historical facts and are generally identified by the use of terms such as "expects," "anticipates," "believes," "intends," "estimates" and similar expressions. While Labiana believes that the expectations contained in such statements are reasonable, Labiana's investors and shareholders are cautioned that forward-looking information and statements are subject to risks and uncertainties, many of which are difficult to foresee and are generally beyond Labiana's control. which could cause actual results and

developments to differ materially from those expressed, implied or projected in the forward-looking information and statements. Among such risks and uncertainties are those identified in the documents submitted by Labiana to BME Growth and which are accessible to the public. It is recommended not to make decisions based on forward-looking statements or statements, as they speak only as of the date on which they were made, do not constitute any guarantee of future results and have not been reviewed by Labiana's auditors. All oral or written statements or forward-looking statements made by Labiana or any of its board members, officers, employees or representatives are expressly subject to the warnings made. Forward-looking statements or statements contained herein are based on the information available to Labiana as of the date of this communication.

Table of Contents

1. Company Overview
 2. Business model
 3. Vision 2026 - 2029E
 4. Financial strategy
 5. Why Labiana?
-

A global company integrated in animal and human health, with a diversified business model and strong certified industrial capabilities.



Profitable growth and Sustainable value creation

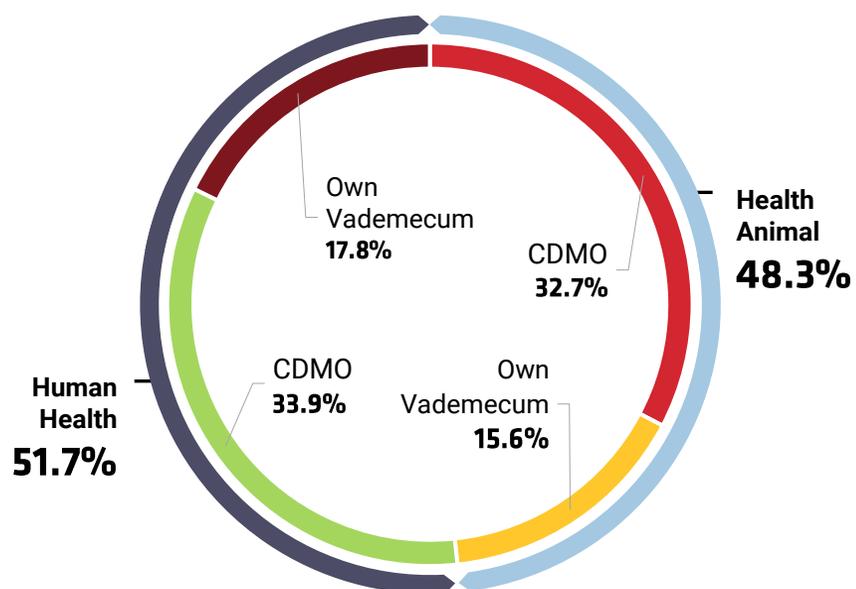


Integrated model and Long-term relationships



Certified Capabilities, Expanding Portfolio and Barriers to entry

Distribución porcentual de ingresos por segmento de negocio 1S 2025



Turnover

39.2M€

Var. 1S 2024: 11.7%



Adjusted EBITDA¹

7.4M€

Var. 1S 2024: 12.8%



NFD/Adjusted EBITDA LTM³

3.1x

Var. 31.12.2024: (0.11) p.



Net Financial Debt²

32.2M€

Var. 31.12.2024: 12.4%



% Adjusted EBITDA margin

18.9%

Var. 1S 2024: 14.4 p.p.

1. Adjusted EBITDA as earnings before interest, taxes, financial expenses, depreciation and amortization, deducting extraordinary expenses arising from the divestment operation in Serbia, the transaction in accordance with Miralta Finance Bank, S.A. and Blantyre Capital Limited and unprovisioned invoices relating to prior years for the first half of 2024. In the first half of 2025, these extraordinary expenses include those arising from the divestment operation in Serbia, the operation of the agreement with Miralta Finance Bank, S.A. and Blantyre Capital Limited and those of the search for new financing. 2. Net Financial Debt at the end of 30.06.2025. 3. Ratio between Net Financial Debt as of 06/30/2025 and LTM Adjusted EBITDA calculated from the results of the last twelve months prior to 06/30/2025 including the proportional part of the EBITDA adjustments corresponding to that period.

Strong international presence in the veterinary and pharmaceutical sector



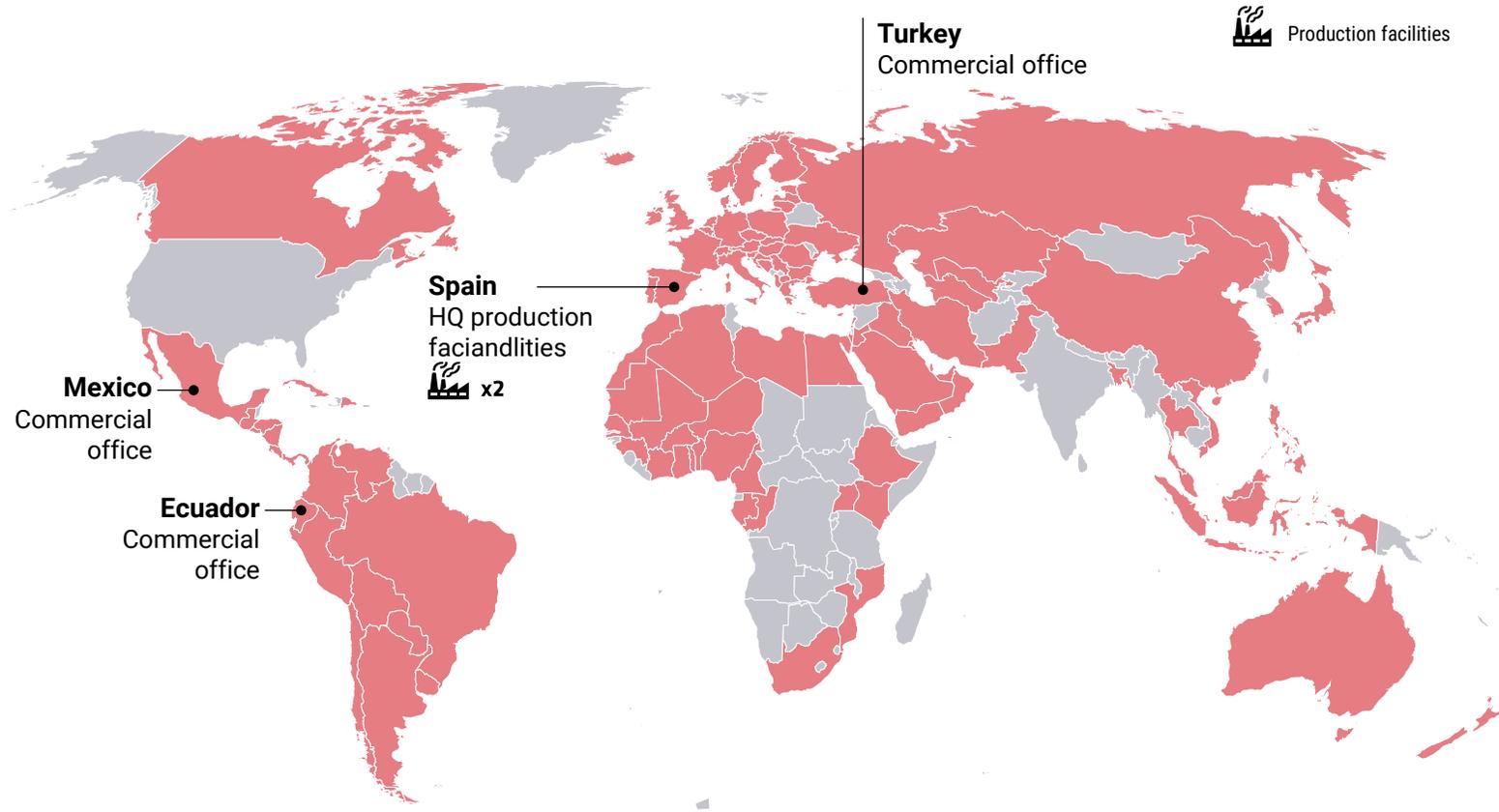
Presence of products Manufactured by Labiana

+150
Markets



Regulatory Access (MAs)

+110
Markets



International base that facilitates expansion of the company's own portfolio and strategic agreements

Long-term relationships with global customers: stability and recurrence

>300 Global Customers
Risk diversification

3 to 5 years
Average contract duration
Revenue Visibility

15-20 years relationship
Low structural turnover

Animal

Human



Cientes Top en CDMO

Cientes Top en productos veterinarios



Otros clientes relevantes



Cientes Top en CDMO

Cientes Top en Fosfomicina



Otros clientes relevantes



High regulatory barriers that limit substitution and reinforce revenue recurrence

Integrated model that enables value capture at all stages of the product cycle



- **DEVELOPMENT**

- › Comprehensive pharmaceutical and analytical development.
- › Industrial scaling and validation.
- › Optimization of formulations.

- **SUPPLY AND PRODUCTION**

- › Production under international regulatory standards.
- › Comprehensive supply chain management.
- › Release and quality control.

- **REGULATION AND REGISTRATIONS**

- › Global regulatory management.
- › International Product Registration.
- › Comprehensive support in clinical processes.

- **COMMERCIALIZATION**

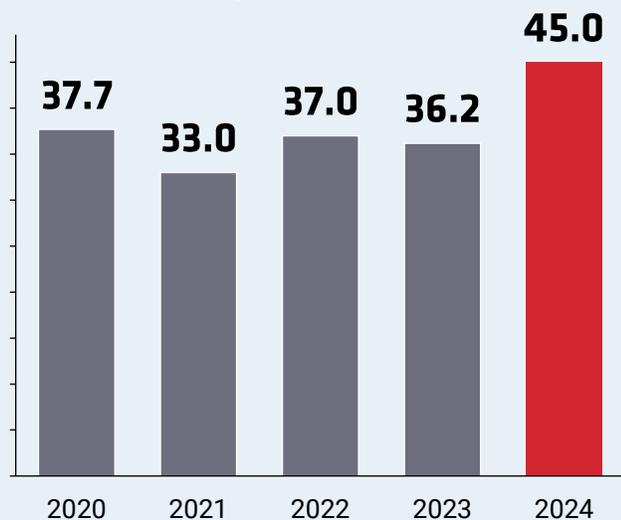
- › Distribution and profit sharing agreements.
- › Licensing in/out.
- › International expansion of the portfolio.

Integrated model that balances industrial recurrence and expansion of the company's own portfolio

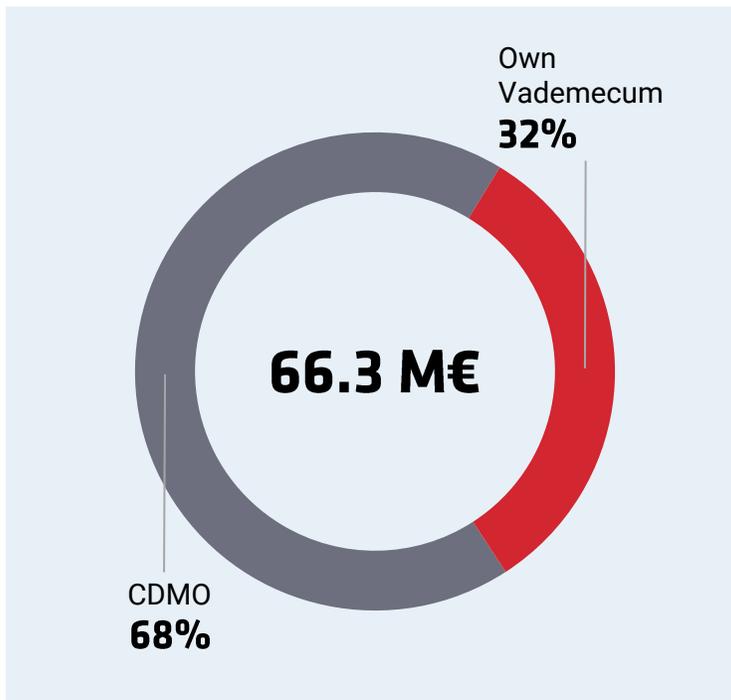
CDMO

Income history

(Millones elncome historyuros)



- Continuous transfer of new products.
- Development of new products.
- Specialized manufacturing in high-demand technologies.

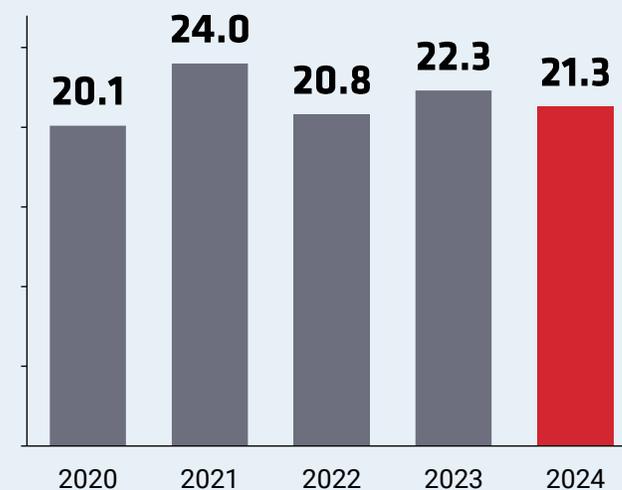


- CDMO brings stability and operational efficiency.
- Own product drives profitable growth and expansion of the value mix.

Own Vademecum

Income history

(Millones elncome historyuros)

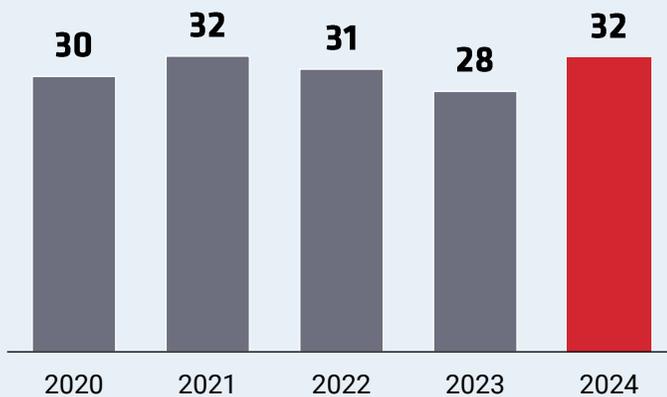


- Own product.
- Licensed-in products (livestock and pets).
- Licensed-out products (licenses, profit sharing).

Animal Health and Human Health Businesses: Two complementary divisions with potential

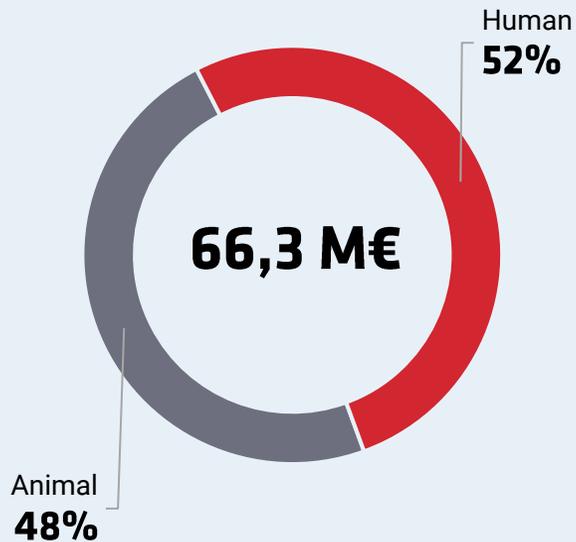
Animal Health

Income history
(Million euros)



Prices **not regulated** by any authority.

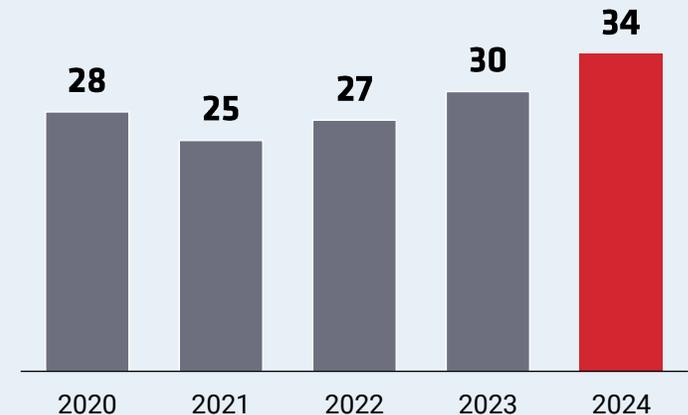
- Broad base of products and molecules that reinforces diversification and recurrence.
- Know-how in injectable and oral formulations with versatile industrial capacity.
- Continuous development of new products and international expansion of the portfolio.



Common regulatory framework that facilitates cross-development and improvement of operational efficiency between divisions.

Human Health

Income history
(Million euros)



Final prices **regulated** by the Medicines Agency in each country (Porto arbitration).

- Positioning in high value-added niches, with a special focus on Fosfomicin and new launches.
- Authorizations for sterile hormones, psychotropic and narcotics, and products for clinical trials.
- Highly complex technologies (liquid sterile, freeze-dried, oral solids).
- Broad therapeutic diversification in CDMO.

Favorable market trends aligned with Labiana's positioning



- **HIGH REGULATORY COMPLEXITY**
 - › Strict regulation that raises barriers to entry.
 - › High GMP standards.
 - › Need for certified and specialized manufacturers.
- **SPECIALIZATION AND VALUE-ADDED NICHES**
 - › Increased demand for complex generics.
 - › Outsourcing of production by large multinationals.
 - › Strategic antibiotics (Fosfomycin).
- **SUPPLY AND PRODUCTION**
 - › Population ageing and greater health consumption.
 - › Humanization of pets and higher spending per animal.
 - › Livestock intensification in developed and emerging markets.

Strategic priorities



1 Improved EBITDA margins on sales

2 Operational and commercial synergies with an impact on efficiency and value creation

3 Expansion of the company's own portfolio with a focus on added value

4 Adaptation of industrial area and manufacturing lines to the company's growth

5 Driving growth in CDMO

6 Expanding Labiana's global business

1

Improved EBITDA margins on sales

Improving the mix and growing Greater added value

1. Development of own products with greater margin.
2. Expansion into strategic segments (PETS and specialized niches).
3. Enhancement of synergies between divisions.
4. Greater added value in CDMO services.
5. Selective international expansion.

Structure optimization and Operational efficiency

1. Automation and production optimization.
2. Efficient supply chain and working capital management.
3. Continuous improvement in quality to reduce rejects and returns.
4. Investments focused on productivity.
5. Energy efficiency and sustainability.
6. Digitalization of processes.

2

Operational and commercial synergies with an impact on efficiency and value creation



- **SYNERGIES OF STRUCTURE AND EFFICIENCY**

- › Centralization of purchasing and EHS.
- › Discipline and optimization in CapEx allocation.
- › Continuous improvement plan.
- › Digitalization aimed at operational efficiency.
- › High-performance teams.

- **COMMERCIAL SYNERGIES**

- › Commercial integration and cross-selling between divisions.
- › Corporate clients for both units.
- › Promote Labiana branding.

- **TECHNICAL AND INDUSTRIAL SYNERGIES**

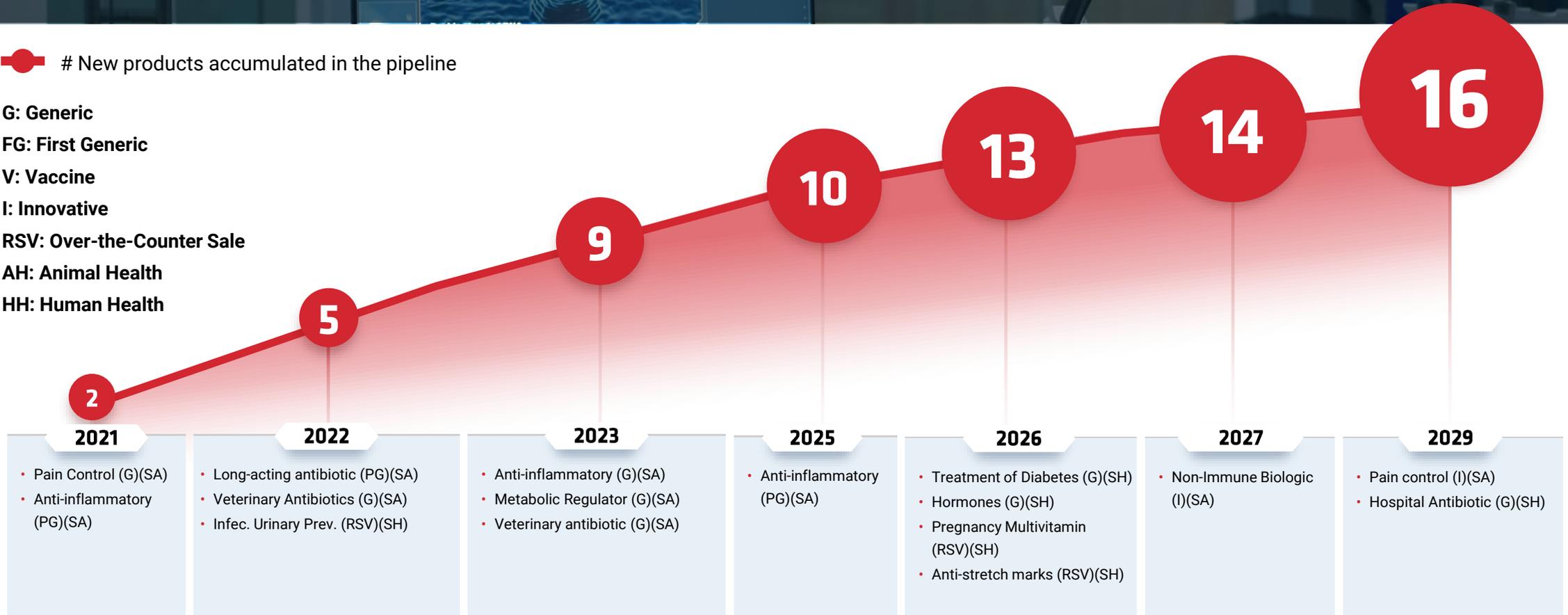
- › High competitiveness in production services.
- › Human/veterinary R+D teams.
- › Synergy know-how molecules.
- › Structured transfer of know-how between divisions.

3 Expansion of the company's own portfolio with a focus on added value

New launches that boost margin and strategic positioning

New products accumulated in the pipeline

- G: Generic**
- FG: First Generic**
- V: Vaccine**
- I: Innovative**
- RSV: Over-the-Counter Sale**
- AH: Animal Health**
- HH: Human Health**



Pipeline boost in both divisions, with 2026 as a key year for new launches in human health

4

Adaptation of industrial area and manufacturing lines to the company's growth

1. Increase industrial capacity in both divisions.
2. Increase flexibility.
3. Cost improvement plan.
4. Digitalization.
5. Projects with new differential authorisations.

5

Driving growth in CDMO

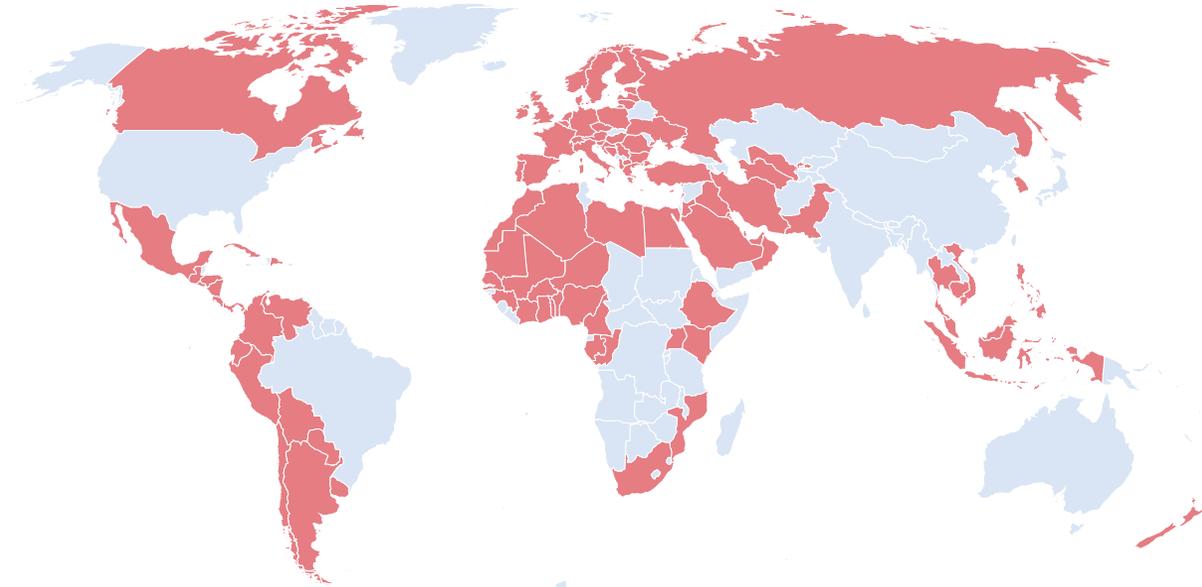
1. Produce more products for existing customers.
2. Increase volumes to gain efficiency.
3. Promote synergies between the animal and human health divisions.
4. Leverage the CDMO-Customer relationship to develop new products, business, and licensing agreements in/out.
5. Penetrate new customers.

6

Expanding Labiana's global business



- ✓ Establishment of a solid network of strategic allies in target markets.
- ✓ Expansion into new international markets where we do not yet have a presence.
- ✓ Accelerate the registration of new products.
- ✓ Consolidation of Labiana's pipeline based on feedback from partners in strategic markets.



New Financial Framework 2026 - 2029

Miralta&Blantyre Loan

1. MATURITY PROFILE

- › Amortization August 2027 Bullet
- › Concentrated refinancing risk

2. FINANCIAL COST

- › Cash interest rate Euribor + 5%
- › PIK 7% capitalized
- › High effective rate

3. DILUTION

- › 2.2M Warrants issued at strike €3.90
- › Due August 2027

4. LIQUIDITY AND STRUCTURE

- › Quarterly interest settlement
- › CapEx Lines with Funder Approval

DB-led syndicated loan

1. MATURITY PROFILE

- › Loan Duration 7 years
- › Progressive amortization

2. FINANCIAL COST

- › Euribor brackets + 3.5% / 3.1% depending on the level of indebtedness
- › Without PIK
- › Effective rates below 70% of the financial cost of Miralta & Blantyre

3. DILUTION

- › Sin warrants
- › Sin convertibles

4. LIQUIDITY AND STRUCTURE

- › 37M€ maximum
- › CapEx defined
- › €3M in circulation

Impact

1. MATURITY PROFILE

- › **IMPACT:** Reduced risk associated with single maturity

2. FINANCIAL COST

- › **IMPACT:** Debt structure with lower cost and without accrual of interest; savings of €2M/year; reduction of indebtedness as there is no PIK

3. DILUTION

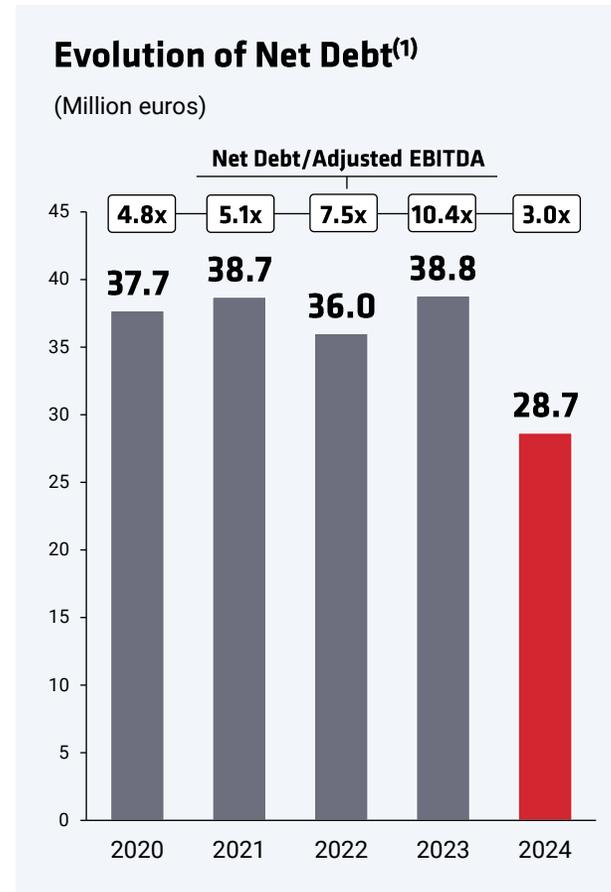
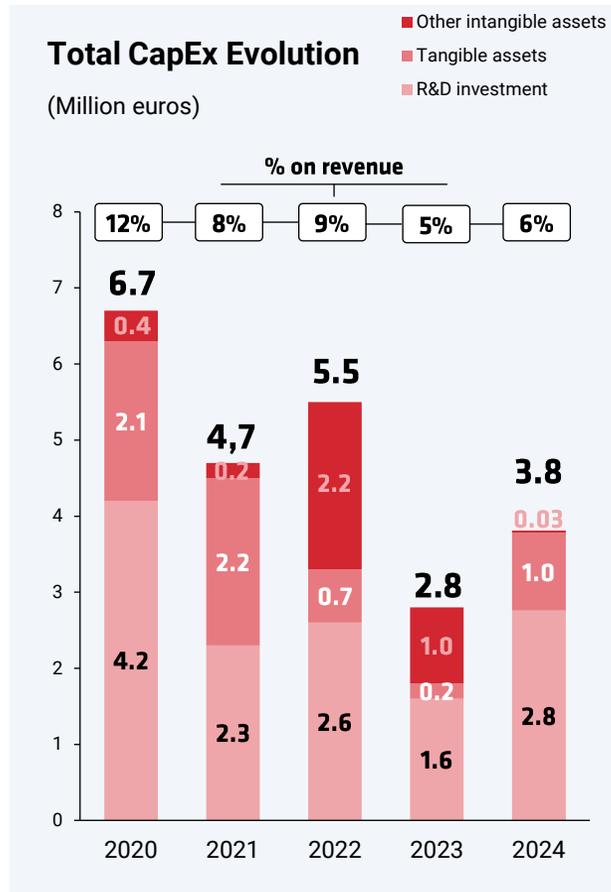
- › **IMPACT:** Capital structure without dilutive instruments

4. LIQUIDITY AND STRUCTURE

- › **IMPACT:** Liquidity structure aligned with the industrial plan

CapEx and financing

Progressive improvement of the financial structure with the new syndicated loan and the capital increase



Orders magnitude 2029E

Annual CapEx 2025-2029E

c. €5M

NFD/EBITDA

<3.0x

Working Cap.

Stable

- 1** New Syndicated Financing bank that replaces the previous structure.
Financial Entities: Deutsche Bank, S.A.E.U. (as Managing entity and agent), Institut Català de Finances, Andorra Banc Agrícola Reig, S.A., Caixabank, S.A. and Banco Santander, S.A.
- 2** €5M capital increase included in the syndicated financing agreement.

Fuente: Cuentas anuales, información de la empresa.

Nota (1): Deuda neta calculada como la suma de la deuda a largo y corto plazo (deuda bruta) menos la tesorería del ejercicio.

Nota (2): EBITDA Ajustado 2023: Beneficio antes de intereses, impuestos, depreciaciones y amortizaciones deduciendo los gastos extraordinarios derivados del proceso Miralta y la búsqueda de asesores (asesores para todo el proceso).

EBITDA Ajustado 2024: Beneficio antes de intereses, impuestos, depreciaciones y amortizaciones deduciendo los gastos extraordinarios derivados del proceso Miralta, el proceso de desinversión en Serbia y la búsqueda de financiación.

Why invest in Labiana?



Integrated industrial platform with progressive mix improvement

- **Combined model of CDMO (recurrence) and proprietary portfolio (added value).**
- **Selective development of products in animal and human health.**
- **Fosfomycin as a strategic asset with an expandable monetization model.**
- **Operational and commercial synergies between divisions.**



Positioning in a defensive sector with favourable structural dynamics

- **Balanced exposure to animal and human health.**
- **Demographic and regulatory trends that favor specialization.**
- **Global customer base with long-term contractual relationships.**
- **Certified platform with relevant regulatory barriers.**



Financial structure stabilized and aligned with growth

- **New long-term bank syndicated financing.**
- **Elimination of potentially dilutive instruments.**
- **Improvement of the maturity profile and reduction of the financial cost.**
- **Financial framework compatible with capital discipline and profitable growth.**



Thank you. ■

Contact

Cristina Ramos Recoder

investors@labiana.com

(+34) 91 991 26 28

www.labiana.com