

Madrid May 22, 2026

In accordance with Article 17 of Regulation (EU) No. 596/2014 on market abuse, Article 227 of Law 6/2023 of 17 March on Securities Markets and Investment Services, and Circular 3/2020 of the BME Growth segment of BME MTF Equity ('BME Growth'), LABIANA HEALTH, S.A. ('the Company' or 'LABIANA') is communicating the following:

OTHER RELEVANT INFORMATION

Update to the Equity Story

In relation to Labiana's participation in the Medcap 2026 Forum, organized by Bolsas y Mercados Españoles, please find attached the corporate presentation that will be used at the forum on Tuesday, May 26.

In accordance with the provisions of BME Growth Circular 3/2020, the Company and its directors are solely responsible for the information communicated in this document.

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



Equity Story

May 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.

INDEX

1. Company overview
2. Business model
3. Vision 2026 - 2029E
4. 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

Main financial figures 2025



Turnover

€75.2M

Var. 2024: 13.5%



Adjusted EBITDA¹

€11.7M

Var. 2024: 20.6%



Gross Margin

€44.7M

Var. 2024: 12.3%



Net Result

€2.6M

Var. 2024: +€2.3M



NFD/Adjusted EBITDA

2.63x

Var. 2024: (0.4 p.)

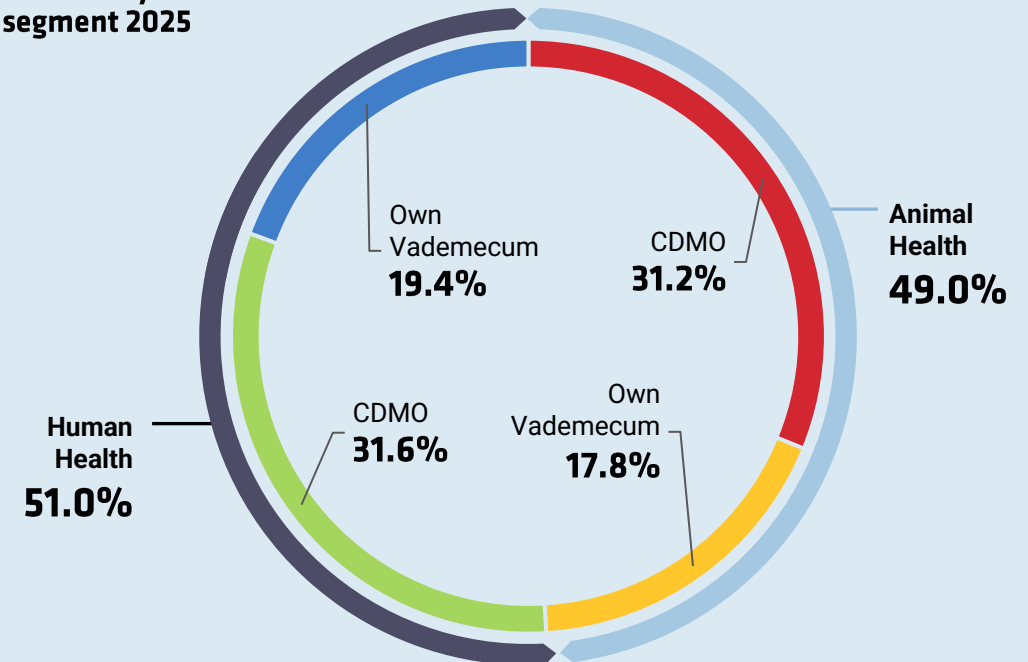


CapEx

€4.2M


Var. 2024: 6.4%

Percentage breakdown of revenue by business segment 2025



1. Adjusted EBITDA 2024: earnings before interest, taxes, depreciation and amortisation, excluding extraordinary expenses arising from the divestment in Serbia, the transaction under the agreement with Miralta Finance Bank, S.A. and Blantyre Capital Limited, and the search for financing. Adjusted EBITDA 2025: these extraordinary expenses include those arising from the divestment in Serbia, the transaction with Miralta Finance Bank, S.A. and Blantyre Capital Limited, and those relating to the search for new syndicated financing and the capital increase.

Strong international presence in the veterinary and pharmaceutical sector

 Production centers



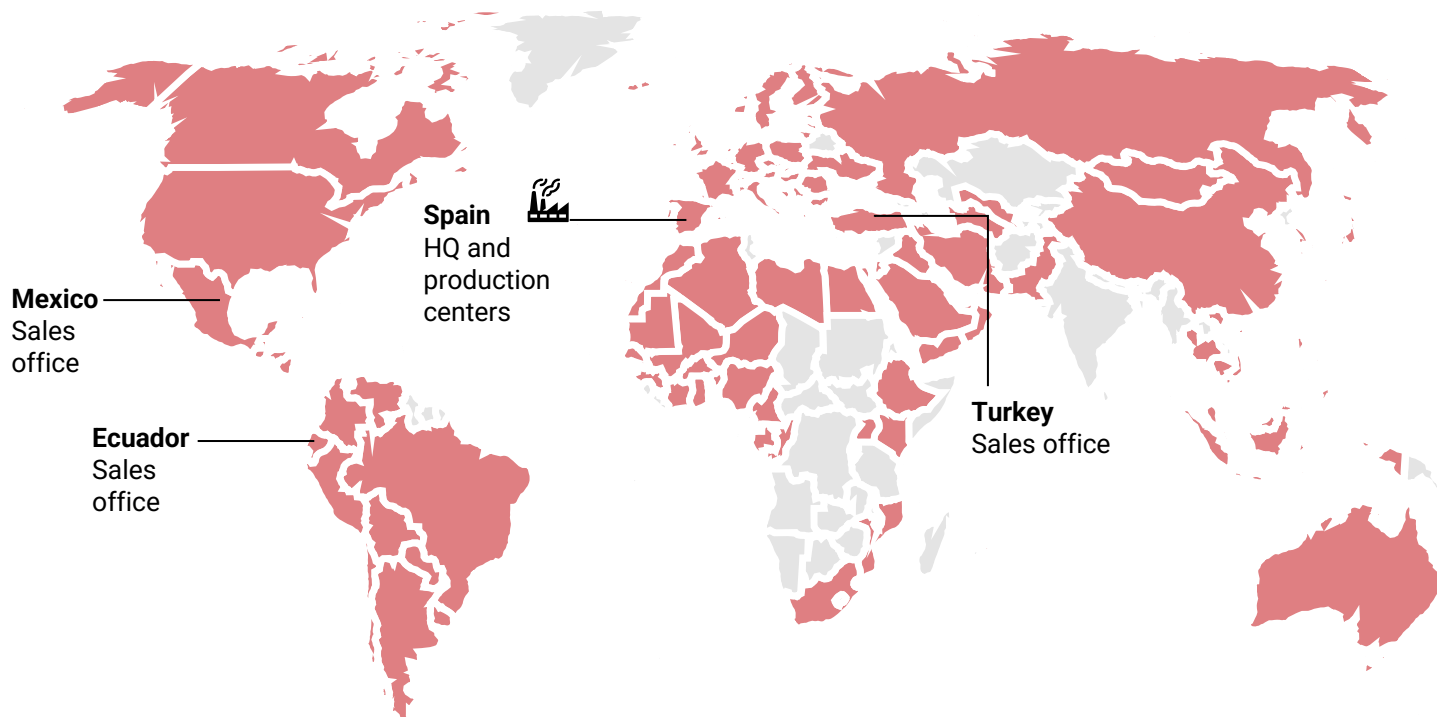
Presence of products
Manufactured
by Labiana

+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



Top Customers in CDMO

Top Customers in veterinary products



Other relevant customers



Top Customers in CDMO

Top Customers in Fosfomycin



Other relevant customers



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.

• REGULATION AND REGISTRATIONS

- › Global regulatory management.
- › International product registration.
- › Comprehensive support in clinical trials.

• SUPPLY AND PRODUCTION

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

• COMMERCIALIZATION

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

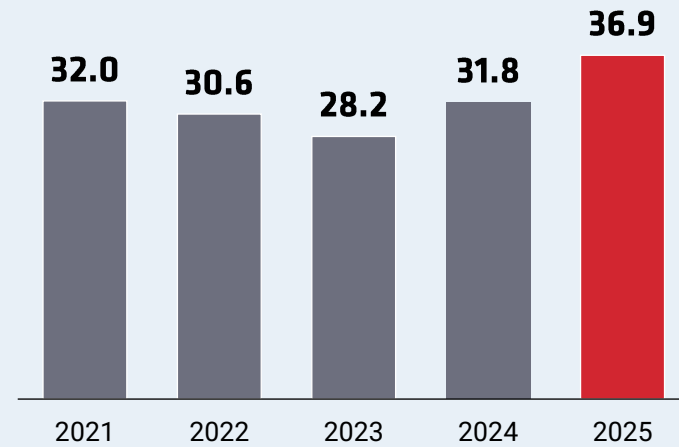


Animal Health and Human Health Businesses: Two complementary divisions with potential

Animal Health

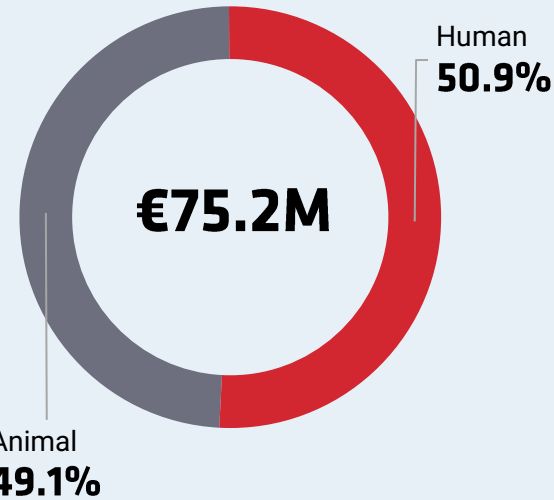
Revenues history

(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.

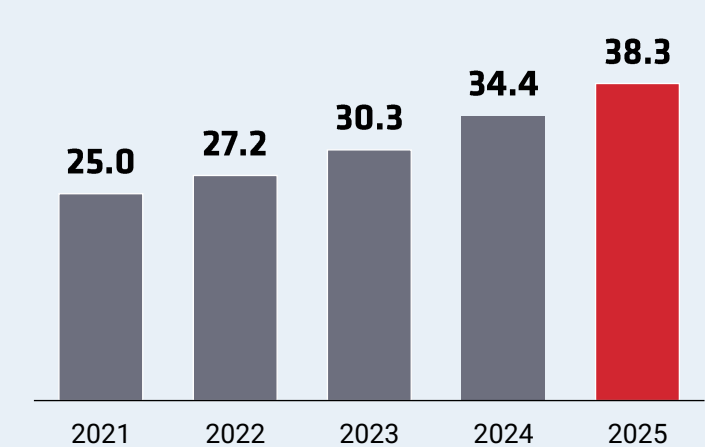


Common regulatory framework that facilitates cross-development and improvement of operational efficiency between divisions.

Human Health

Revenues history

(Million euros)



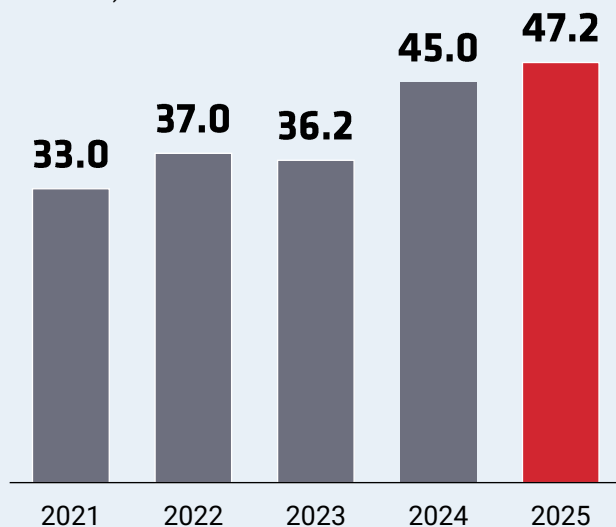
Final prices **regulated** by the Medicines Agency in each country (Porto arbitration).

- › Positioning in high value-added niches, with a special focus on Fosfomycin 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.

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

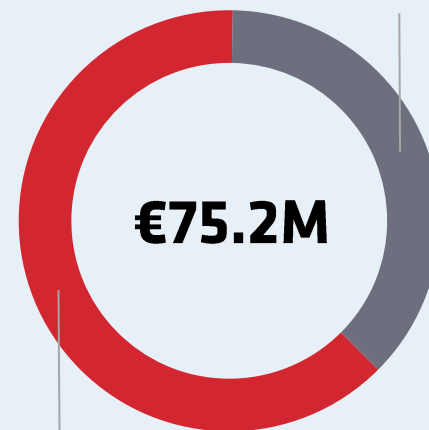
CDMO

Revenues history
(Million euros)



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

Own Vademecum
37.2%

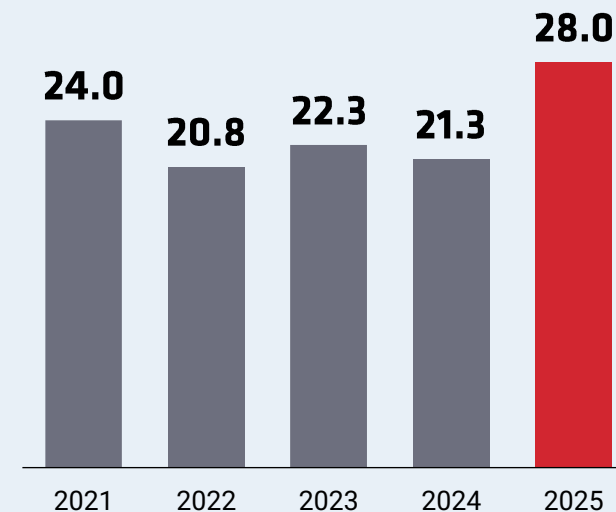


CDMO
62.8%

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

Own Vademecum

Revenues history
(Million euros)



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

Favorable market trends and aligned with Labiana's positioning



- **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.
- **HIGH REGULATORY COMPLEXITY**
 - › Strict regulation that raises barriers to entry.
 - › High GMP standards.
 - › Need for certified and specialized manufacturers.

Strategic priorities



1

Profitable growth driven by the expansion of Own Vademecum in both divisions and continued growth in CDMO

2

Boosting the company's international expansion

3

Optimize the capital structure with the new syndicated loan and improve financial ratios

4

Continue on the path of deleveraging: improve the DFN/Adjusted EBITDA ratio

1 Profitable growth driven by the expansion of Own Vademecum in both divisions and continued growth in CDMO

New launches that boost margin and strategic positioning

New products accumulated in the pipeline

G: Generic

I: Innovative

OTC: Over-The-Counter



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

2 Boosting the company's international expansion



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.



3 Optimize the capital structure with the new syndicated loan and improve financial ratios

New financial framework 2026-2029

Miralta & Blantyre loan

1. MATURITY PROFILE

- › Bullet repayment due in August 2027.
- › Concentrated refinancing risk.

2. FINANCIAL COST

- › Cash interest rate: Euribor +5%.
- › 7% PIK component capitalised.
- › High effective interest rate.

3. LIQUIDITY AND STRUCTURE

- › Quarterly interest payments.
- › CapEx facilities subject to lender approval.

4. SPECIAL TERMS

- › 2.2M warrants issued with a €3.90 strike price.
- › Maturity August 2027.

Syndicated loan led by DB

1. MATURITY PROFILE

- › Loan term: 7 years.
- › Amortization over time.

2. FINANCIAL COST

- › Rates: Euribor + 3.5% / 3.1% depending on the debt-to-income ratio.
- › No PIK.
- › Effective rates below 70% of financial cost of Miralta & Blantyre.

3. LIQUIDITY AND STRUCTURE

- › €37M maximum.
- › Defined CapEx.
- › €3M in working capital.

Impact

1. LOAN REPAYMENT

- › **IMPACT:** Use of funds for repayment of the loan from Miralta & Blantyre and repayment of ICO loans.

2. MATURITY PROFILE

- › **IMPACT:** Reduction of the risk associated with a single maturity date.

3. FINANCIAL COST

- › **IMPACT:** Lower-cost debt structure with no interest accrual; savings of €2M/year; reduction in debt due to the absence of PIK.

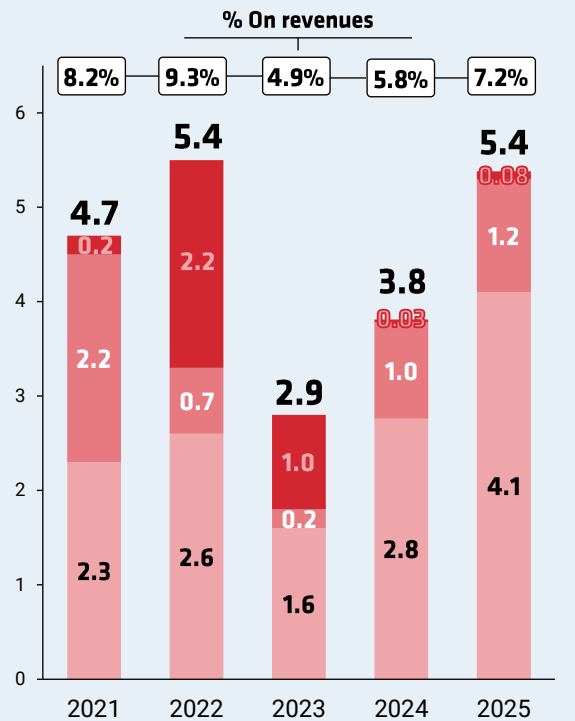
4. LIQUIDITY AND STRUCTURE

- › **IMPACT:** Liquidity structure aligned with the business plan.

4 Continue on the path of deleveraging: improve the DFN/Adjusted EBITDA ratio

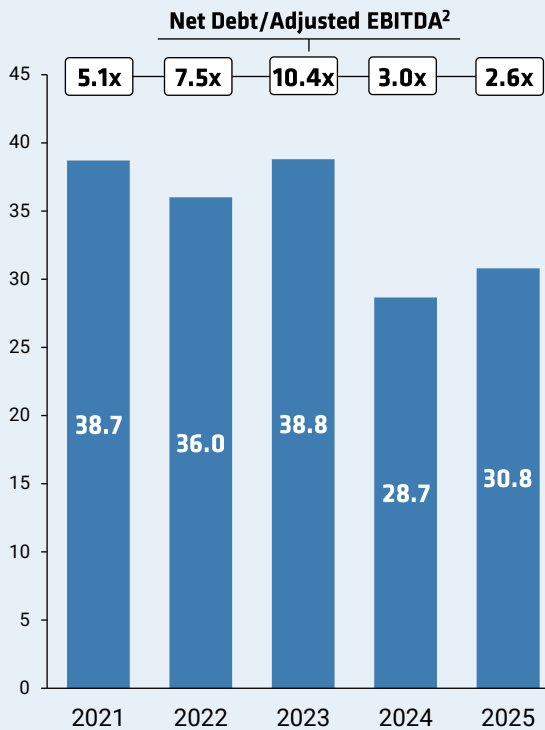
Total CapEx evolution

(Million euros)



Evolution of Net Debt¹

(Million euros)



Orders magnitude 2029E

CapEx 2025-2029E

c. €5M

NFD/EBITDA

<3.0x

Working Cap.

Stable

1 New syndicated financing bank that replaces the previous structure.

Financial institutions:
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.

Source: Annual accounts, company information.

Note 1: Net debt calculated as the sum of long-term and short-term debt (gross debt) minus cash and cash equivalents for the financial year.

Note 2: Adjusted EBITDA 2024: earnings before interest, taxes, depreciation and amortisation, excluding extraordinary expenses arising from the divestment in Serbia, the transaction under the agreement with Miralta Finance Bank, S.A. and Blantyre Capital Limited, and the search for financing. Adjusted EBITDA 2025: these extraordinary expenses include those arising from the divestment in Serbia, the transaction with Miralta Finance Bank, S.A. and Blantyre Capital Limited, and those relating to the search for new syndicated financing and the capital increase.

Why invest in Labiana?



Integrated industrial platform with progressive mix improvement



Positioning in a defensive sector with favourable structural dynamics



Financial structure stabilized and aligned with growth



Favourable stock market trends

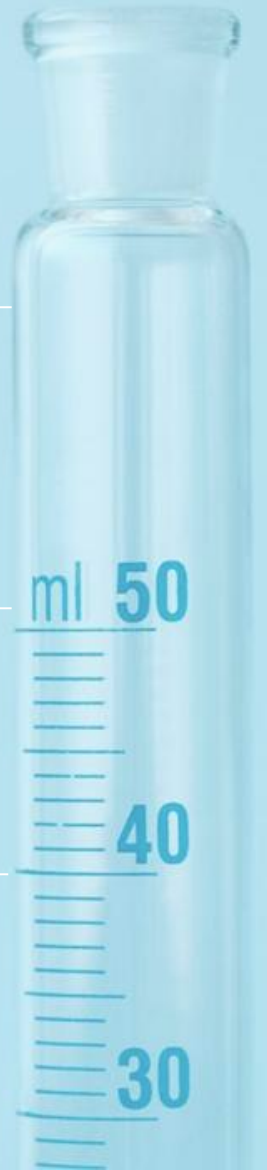
A global healthcare company with a broad portfolio and significant potential for profitable growth

- Combined model of CDMO (recurring revenue) and proprietary portfolio (value-added).
- 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.

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

- New long-term syndicated bank financing.
- Improved maturity profile and reduced financing costs.
- Financial framework compatible with capital discipline and profitable growth.

- Solid fundamentals as an investment alternative.
- Significant increase in liquidity coupled with a larger free float.
- Expanded shareholder base following the capital increase.
- The only publicly traded animal health company in Spain and one of the few in Europe.





Thank you.

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