

Chiesi Group continues to grow

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Category: #Corporate

- *Chiesi Group turnover of €2.42bn supported by strong international growth of 8.6%*
- *Growth across global markets; China up 22%, US up >10%*
- *Continued focus on innovation: Chiesi invests almost 20% of turnover in R&D in 2021*
- *Chiesi recognised as Top Employer in eight global markets and as Top Employer Europe for 10th consecutive year*

Parma (Italy) 31st March 2022—Growth continues apace at Chiesi, the international research-focussed pharmaceutical group based in Parma, Italy with 30 affiliates worldwide.

In 2021 group turnover was €2.42bn, representing a growth of 8.6% compared with 2020. Gross operating profit (EBITDA) grew by 3.9% on the back of that strong growth, reflecting the beginning of some important phase III R&D studies in the respiratory field. The Group's financial situation remains solid with an improvement of more than €0.5B in the 2021 period.

Europe remains Chiesi's biggest market, representing 72% of turnover, of which 18% comes from the UK. (UK 18%; Germany 13%; Italy 11%; other European markets 31%), followed by the US (15%.) The rest of the world makes up the remaining 13% of total turnover. Two of the Group's leading products in the respiratory area contributed some €1.2bn to global turnover. The group's leading asthma treatment saw growth of almost 2%: distributed in 68 countries worldwide, it holds a third (32%) of market share in the five leading European markets. Sales in the company's Global Rare Diseases treatment portfolio grew from seven to 11% of total revenues.

Commenting on Ugo Di Francesco, CEO of Chiesi Group, said: "I am proud of the group's continuous global progress, especially in the US and China, and the steps towards the diversification of our portfolio with a focus on biological drugs. In addition, what really sets Chiesi apart is the way we have placed people, patients and the planet at the centre of our strategy, growing our impact of people's lives while reducing our footprint significantly."

Innovation for a sustainable future

Expenses and depreciation in R&D reached €478.8m, equal to 19.8% of the Group's turnover. The increase on the previous year (€448.3m) was driven by the intensification of clinical development

activities in phase III and preparatory activities for various projects in the Chiesi R&D pipeline.

The Group has also enriched its R&D pipeline in the respiratory field via an acquisition from UCB through a licensing agreement for the exclusive global rights for the development, production and marketing of an experimental monoclonal antibody in the clinical phase that inhibits transglutaminase 2 (enzyme associated with fibrotic diseases).

Moreover, the company recently announced the investment of €85m to build the Biotech Center of Excellence Plant in Parma (Italy), dedicated to the development, production, and distribution of biological products.

Chiesi: An inclusive Top Employer

Chiesi Farmaceutici S.p.A. was recognised as Top Employer® in eight countries worldwide: Italy; Brazil; Germany; Greece; Poland; Russia; the United Kingdom; and the United States.

Gender equality remains one of the Group's main goals: over 54% of its employees are women, and almost two-thirds of R&D staff is female. The Group currently employs 6,440 people within a global business consisting of 30 affiliates, seven research centres located in Italy, France, the US, Canada, China, the UK and Sweden, three production sites in Italy, France and Brazil, and a commercial presence in 90 countries.

About Chiesi Group

Based in Parma, Italy, Chiesi is an international research-focused pharmaceuticals and healthcare group with over 85 years' experience, operating in 30 countries with more than 6,000 employees (Chiesi Group). To achieve its mission of improving people's quality of life by acting responsibly towards society and the environment, the Group researches, develops and markets innovative therapeutic solutions in its three focus areas: AIR (products and services that promote respiration, from new-born to adult populations), RARE (treatment for patients with rare and ultra-rare diseases) and CARE (products and services that support specialty care and consumer-facing self-care). The Group's Research and Development centre is based in Parma and works alongside 6 other important research and development hubs in France, the U.S., Canada, China, the UK, and Sweden to pursue its pre-clinical, clinical, and regulatory programmes. Chiesi, since 2019, is the world's largest B Corp certified pharmaceutical group. The global B Corp movement promotes business as a force for good. Moreover, Chiesi Farmaceutici S.p.A. has changed in 2018 its legal status to a Benefit Corporation, by incorporating a double purpose for the creation of shared value, and to generate value for its business, for society and the environment. As a Benefit Corporation, Chiesi Farmaceutici S.p.A. is required by law to include objectives of common benefit in its bylaws and to report annually in a transparent way. The Group is committed to becoming carbon neutral by the end of 2035.

For further information: www.chiesi.com

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