Chiesi Group delivers solid H1 2026 performance, combining growth, continued investment in innovation and positive economic impact across communities

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HIGHLIGHTS

- H1 2026 revenues of **€1.89 billion**, up **+3.6% at CER** versus H1 2025, driven by growth in the inhaled triple therapy portfolio and strong momentum in the rare diseases therapeutic area
- Continued investment in innovation with **€426 million invested in R&D (22.5% of sales)**
- Completed strategic investment for treatment of hereditary angioedema (HAE) with **acquisition of KalVista Pharmaceuticals**
- EBITDA continues to remain close to 30%, reflecting continued strong profitability and disciplined resource allocation
- Recent Economic Footprint study highlights Chiesi's contribution to economic development, supporting **56,488 jobs globally**, generating **€6.0 billion in GDP impact** and **€2.0 billion in taxes and public revenues worldwide**

Parma, Italy, 9 September 2026 – Chiesi Group ("Chiesi"), an international research-focused biopharmaceutical company and certified B Corp, today announced its financial results for the six months ended 30 June 2026 ("H1 2026").

Performance across therapeutic areas and regions

Chiesi reported revenues of **€1.89 billion**, representing growth of **+3.6% at constant exchange rates (CER)** compared with H1 2025. These results do not include the impact of the recent

acquisition of KalVista Pharmaceuticals.

The Group's growth is supported by continued expansion of its global rare diseases area (**+€45m; +9.9%** @**CER**), and sustained performance in neonatology and specialty care therapeutic areas (**+6.5%** @**CER**). The respiratory health area remains broadly stable (**-0.8%** @**CER**) fueled by the strong growth in our inhaled triple therapy portfolio.

Driven by the ongoing execution of its international growth strategy, Chiesi continued to expand its presence in key markets, with particularly strong momentum in the United States (**+9.6%** @**CER**), while maintaining resilient performance across Europe (**+0.9%** @**CER**) and a continuous development of the remaining geographies (**+5.5%** @**CER**).

EBITDA margin was 29.4%, reflecting continued strong profitability, disciplined resource allocation and operational focus. The Group also maintained solid cash generation from operations, enabling continued investment in its research pipeline, manufacturing capabilities, and strategic acquisitions.

Continued commitment to innovation

The focus on innovation remains central to Chiesi's strategy. During the first half of 2026, the Group invested **€426 million** in Research & Development, representing approximately **22.5% of revenues**.

Investments were focused on advancing the pipeline across respiratory health, rare diseases and specialty care, while also supporting the development of the Group's Carbon Minimal Inhaler (CMI) platform and strengthening the industrial capabilities required to support its future rollout. This included the strategic partnership with Bespak, aimed at delivering lower carbon inhaled therapies through CMIs at scale, without compromising?clinical choice?or?continuity of care?for patients.

During the first half of the year, Chiesi also completed the acquisition of KalVista Pharmaceuticals, a US-based pharmaceutical company with a differentiated oral, on demand treatment for hereditary angioedema (HAE), further strengthening its global rare disease platform and pipeline in areas of high unmet medical need.

Creating positive impact beyond healthcare: Chiesi's Economic Footprint

Chiesi's impact extends well beyond the healthcare solutions it delivers to patients. According to its recent Economic Footprint assessment conducted with PwC Italy (part of an international professional services network), in 2025 the Group generated approximately **€6 billion in total GDP worldwide**, supported **56,488 jobs**, and contributed nearly **€2 billion in taxes and public revenues** across the countries in which it operates.

As a European-headquartered company with innovation deeply rooted across the region, Chiesi generated **€4.1 billion in total GDP across Europe**, supported almost **30,000 jobs**

and contributed approximately **€1.4 billion in taxes and public revenues.** The study also found that Europe accounted for **78% of Chiesi's global R&D investment** and **60% of all suppliers engaged by the Group**, highlighting the region's central role in driving innovation, employment and economic growth.

At the same time, Chiesi continues to expand its contribution in key international markets, generating more than **€1.1 billion in GDP impact in the U.S**. while supporting almost **4,000 jobs in the country**. It also contributes €800 million in GDP impact across China, Brazil, Australia, Mexico and rest of the world, and more than 22,000 jobs across these markets.?

These findings demonstrate Chiesi's long-standing commitment to strengthening the overall healthcare ecosystem and creating value for patients, healthcare systems, local communities and economies across the world.

Jean Marc Bellemin, CFO and *Interim* CEO of Chiesi Group, commented:

"Our first-half results for 2026 reflect the resilience of our strategy and the strength of our global footprint. As we continue to deliver a solid performance, we remain focused on innovation, sustainable growth, and creating long-term value for patients, society and the environment. The acquisition of KalVista further strengthens our position in rare diseases and expands our presence in the U.S., while our Economic Footprint study illustrates Chiesi's broader contribution to the economies and communities in which we operate. We remain focused on combining sustainable growth with continued innovation and long-term value creation for patients and society."

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About Chiesi Group

Chiesi is a research-oriented international biopharmaceutical group that develops and markets innovative therapeutic solutions in respiratory health, rare diseases, and specialty care. The company's mission is to improve people's quality of life and act responsibly towards both the community and the environment.

By adopting the legal form of Benefit Corporation in Italy, the US, France and Colombia, Chiesi's commitment to creating shared value for society as a whole is legally binding and central to company-wide decision-making. As a certified B Corp since 2019, Chiesi is part of a global community of businesses that meet high standards of social and environmental impact. The company aims to reach Net-Zero greenhouse gases (GHG) emissions by 2035.

With 90 years of experience, Chiesi is headquartered in Parma (Italy), with 31 affiliates worldwide, and counts more than 7,500 employees. The Group's research and development centre in Parma works alongside 6 other important R&D hubs in France, the US, Canada, China, the UK, and Sweden.

For further information please visit www.chiesi.com

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