



Press Kit Almirall

2021

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Who are we?

Almirall is a leading medical dermatology focused global pharmaceutical company that partners with healthcare professionals, applying Science to provide medical solutions to patients & future generations. Our bet on medical dermatology addresses sustainable, granular unmet needs in well-defined patient and indication sub-groups.

The company, founded over 75 years ago and with headquarters in Barcelona, is listed on the Spanish Stock Exchange (ticker: ALM). Almirall has become a key element of value creation to society according to its commitment with its major shareholders and its decision to help others, to understand their challenges and to use Science to provide them with solutions for real life.

"Because making Science useful is the essence of our work. We have a long history of empowering people to overcome challenges through it. At Almirall we feel the Science. We fight against skin health diseases."

Jorge Gallardo, Chairman of Almirall

Our Nobel Purpose

In 2019 we defined our new Noble Purpose: **"Transform the patients' world by helping them realize their hopes & dreams for a healthy life"**, to reflect our reason why and our essence today and for future generations. This purpose transmits our goal to make our patient's life better, our focus on their wellbeing. It is our footprint, our legacy for future generations, and our contribution to society.

We have defined our purpose with the conviction that it will guide our strategy, leadership, culture and mindset towards the Business Success. It is our reason why, our essence. **Our daily work, our strategy as a company, our innovation and research**, all our small and big actions take us there, ultimately.

This purpose transmits **our goal to make our patient's life better**. Our focus on their wellbeing. We work hard every day to give them effective solutions but we also care and listen what they need.

Corporate Values

Our values are the basis on which we are building a unique organization in which we feel empowered as key players in the evolution of the company. In 2017, we changed our corporate image, defining values that have guided us towards a more agile, dynamic and collaborative culture to better achieve our business objectives. These values drive the Almirall team and inspire us to work diligently day after day to harness our knowledge and skills to find effective solutions and improve patients' quality of life.

Caring:

- We always put the patients at the center

- We listen and empathize
- We help each other to succeed

Dedicated:

- We are committed and passionate
- We are bold and accountable
- We never give up

Dynamic:

- We are agile and keep things simple
- We empower entrepreneurial mindsets
- We challenge the status quo

Expert:

- We dare to try and learn
- We are rigorous in everything we do
- We strive to always be one step ahead

Strategic Direction

We have refocused our strategy on medical dermatology to best address patients' unmet needs. We invest in breakthrough innovation and substantially differentiated dermatology products to provide real solutions that make patients' lives better. At **Almirall we believe that our work makes sense if we are faithful to our strategic direction:**

- We **double down on medical derma**, focusing on patient sub-populations, to address granular unmet needs.
- We capture **value through real differentiation.**
- BD and R&D efforts **targeting breakthrough innovation, with significant external collaboration.**
- We **"Play to win"**, investing in launch, M&A and capability building to maximize chances of success with an execution- focused culture.

Business model

Almirall is focused on **medical dermatology**, which is an attractive segment in the **bio pharmaceutical industry**, as it is a very large growing market (20 billion sales and +15% growth) with high unmet needs. We have a wide range of medical solutions addressed to fight against skin health diseases, helping people feel better.

We know that it is important to **be bolder** in the field of innovation, both R&D and commercially to **maximize chances of success** and become an innovation leader in medical dermatology.

While maintaining our focus on medical dermatology, we complement our portfolio with other therapeutic divisions, such as central nervous system, cardiovascular and gastrointestinal, amongst others.

Almirall provides medical solutions and a product portfolio marketed through 13 affiliates, operating in 21 countries in Europe and the US. Our agreements with strategic partners in over 70 countries on the 5 continents also contribute to our global business model.

Major milestones

- 1943** • Foundation of Laboratory Almirall, S.A.
- 1984** • Launch of gastroprokinetic clebopride in Spain, the first product of in-house research that is licensed abroad.
- 1979** • Launch of the antiacid almagate in Spain.
- 1985** • Launch of topical anti-inflammatory agent piketoprofen in Spain.
- 1990** • Launch of antihistamine ebastine and gastroprokinetic cinatipride in Spain.
• Creation of the affiliate in Belgium.
- 1992** • Launch of anti-inflammatory aceclofenac in Spain.
- 1993** • Creation of the affiliate in Portugal.
- 1994** • Opening of the new Almirall headquarters in Barcelona, Spain.
- 1995** • Opening of the extended and remodeled Pharmaceutical Plant at Sant Andreu de la Barca (Barcelona, Spain).
- 1997** • Merger between Almirall and Prodesfarma.
- 2000** • Approval for commercialization of the anti-migraine almotriptan on behalf of the Food and Drug Administration (FDA) in the US. It is the first Spanish R&D medicine approved by the FDA.
- 2001** • Acquisition of the affiliate in France.
- 2002** • Creation of the affiliate in Italy.
- 2003** • Creation of the affiliate in Germany.
- 2005** • Almirall obtains commercial rights for Sativex® in Europe for the treatment of the spasticity associated to multiple sclerosis.
- 2006** • Official opening of the new R&D Centre in Sant Feliu de Llobregat (Barcelona, Spain).

- Acquisition of the Inhaler Development Centre in Bad Homburg (Germany).
- 2007**
- Almirall is listed on the Spanish Stock Exchange Market.
 - Acquisition of Hermal, a European prescription dermatology business of Reckitt Benckiser.
 - Acquisition of a portfolio of 8 products from Shire plc.
- 2008**
- Opening of affiliates in Austria, Poland, Switzerland and the UK– Ireland.
- 2010**
- Opening of affiliate in Nordic countries.
- 2011**
- Launch of Actikerall® for the topic treatment of actinic keratosis.
- 2012**
- Launch of acclidinium for the treatment of Chronic Obstructive Pulmonary Disease (COPD) in Europe marketed as Eklira® Genuair® and Bretaris® Genuair®. In US is marketed as Tudorza™ Pressair™. Launch of Monovo® for the treatment of inflammatory skin conditions like Psoriasis.
- 2013**
- Acquisition of Aqua Pharmaceuticals, a US-based specialty dermatology Company.
- 2014**
- Almirall transfers the rights of its respiratory franchise to AstraZeneca, including the development and commercialization of Almirall's existing proprietary respiratory business, the rights to revenues from Almirall's partnerships, as well as its pipeline of investigational novel therapies.
 - Acclidinium + formoterol combination approved in Europe.
- 2015**
- First strategic partnership of Almirall in the area of aesthetics dermatology with the strategic investment in Suneva Medical.
 - Almirall acquires the rights to Veltin® and Altabax® from Stiefel, a GSK company, in exchange for its distribution rights to Toctino®.
 - Acquisition of Poli Group, a pharmaceutical company which specializes in dermatology, and is the world leader in nail diseases and treating conditions such as onychomycosis, nail psoriasis and nail dystrophy, skin fungal infections, rosacea and acne, among other specialties.
- 2016**
- Almirall enters into the market of aesthetics through the acquisition of ThermiGen LLC, a company which leads the development of radio frequency technology solutions for aesthetics dermatology and plastic surgery.
 - Almirall signs a global licensing agreement with Patagonia Pharmaceuticals, LLC. Acquiring the rights to develop and commercialize PAT-001, a new drug containing isotretinoin for the treatment of congenital ichthyosis together with any future dermatology indications.
 - Almirall and Sun Pharmaceutical Industries Ltd. sign a licensing agreement for the development and commercialization of tildrakizumab within Europe, a novel biologic treatment for patients with moderate to severe plaque psoriasis.
 - Almirall enters into a global strategic collaboration with Nuevolution, obtaining rights to their RORyt inhibitor program for inflammatory skin diseases as well as psoriatic arthritis.
 - Almirall signs an exclusive collaboration agreement with Mercachem to identify

and develop oral cytokine blockers, novel small molecule therapeutics for inflammatory skin diseases.

2017

- Almirall and Sun Pharma announced the validation of the Regulatory Filing of tildrakizumab with the European Medicines Agency (EMA), an investigational IL-23p19 inhibitor being evaluated for the treatment of moderate-to-severe plaque psoriasis.
- In March, Almirall enters the injectable facial filler market through a long-term development, technology license and supply agreement with Symatase. The development of a new range of hyaluronic acid facial fillers is the first step of this collaboration.
- Almirall and LEO Pharma revealed in May a unique collaboration in the field of dermatology that aims to advance understanding of skin diseases by setting a new standard for skin sampling.
- In June, the European Commission approved Skilarence[®], a new oral formulation of dimethyl fumarate developed by Almirall, for the treatment for patients with moderate-to-severe chronic plaque psoriasis.
- Almirall launched Nano4Derm, a research project in collaboration with the Institute of Material Science of Barcelona from CSIC (ICMAB-CSIC), and Leitat Technology Center, focused in nanomedicine applied to treat dermatological diseases. Within this research project, new innovative formulations containing nanoencapsulated active ingredients will be developed for the topical treatment of inflammatory skin conditions, such as acne and psoriasis.
- In September, Almirall launched Skilarence[®] in Europe. The United Kingdom was the first country where this product was available, followed by Germany, Denmark, Sweden and Norway. This is Almirall's first product to go through the HTA process with the National Institute for Health and Care Excellence (NICE) and with this recommendation, suitable patient candidates will be able to receive this treatment.
- [AlmirallShare](#), an open innovation project, was unveiled at the middle of September. This platform is designed to facilitate the establishment of collaborations in dermatological research and find innovative solutions in skin health.
- In December, Almirall released a statement proclaiming an agreement with Athenex to further develop and commercialize KX2-391 in US and Europe for the treatment of actinic keratosis and other skin conditions.
- At the end of 2017, Almirall announced the execution of a license and supply agreement with AstraZeneca for Crestor[®] and Provisacor[®] (rosuvastatin) in Spain, both indicated as cholesterol-lowering treatments.

2018

- In February, Almirall implemented an innovate photovoltaic installation in Sant Celoni (Barcelona) chemical plant.
- ThermiGen, an Almirall company, and Sinclair mutually agreed to terminate their collaboration on Silhouette Instalift[™].
- In July, AlmirallShare launched Call 1, looking for advanced small molecules that could be used in the therapeutic treatment of dermatological diseases.
- Almirall, announced that both phase III studies of KX2-391 for actinic keratosis (AK) met the primary endpoint of complete clearance of actinic keratosis lesions at day 57 within the face or scalp treatment areas.
- Almirall received positive CHMP opinion for new anti-IL23 tildrakizumab for moderate to severe chronic plaque psoriasis.

- In August, Almirall entered an agreement to acquire 5 products of Allergan's U.S. medical dermatology portfolio for acne and dermatoses. It comprises a balanced portfolio of mature and growth brands, Aczone® (dapsone), Tazorac® (tazarotene), Azelex® (azelaic acid) and Cordran® Tape (fludroxycortide), as well as Seysara® (sarecycline), a new innovative first in class tetracycline-derived antibiotic with anti-inflammatory properties for the oral treatment of acne.
- In September, Almirall launched Skilerance® in Spain.
- Almirall and Evotec entered into a research collaboration focused on first-in-class therapies to treat dermatological diseases.
- The European Commission approved Almirall's ilumetri® for moderate to severe plaque psoriasis (tildrakizumab), which marks Almirall's entry into the biological drugs market. It is due to be marketed in all EU Member States. Germany was the first country to launch it in Q4 2018.
- In September, Almirall closed an agreement to acquire Allergan's medical dermatology portfolio for acne and dermatoses.
- In October, the FDA approved Seysara™ (sarecycline), a New Chemical Entity for the treatment of inflammatory lesions of non-nodular moderate - to - severe acne vulgaris in patients 9 years of age and older. Seysara™ is the first oral antibiotic in 40 years that has been specifically designed for dermatology.
- [AlmirallShare](#) launched Call 2, looking for novel targets and concepts in the treatment of dermatological diseases.
- Almirall changed their subsidiary name in US from Aqua Pharmaceuticals to Almirall LLC.
- Almirall and the Barcelona Supercomputing Center signed a collaboration in SilicoDerm project focused on computational drug design applied to dermatological therapeutic targets.
- In November, Almirall launched AKASI App, an innovative calculator to assess actinic keratosis severity in the head.
- Almirall completed the construction of an innovative photovoltaic plant in Sant Andreu de la Barca (Barcelona) pharmaceutical plant.
- In December, Almirall and X-Chem signed a collaborative agreement to develop oral compounds for dermatological diseases.
- Almirall announced that the Phase III trial of P-3058 for onychomycosis achieved primary endpoint.

2019

- In January, Almirall announced the appointment of Francesca Domenech Wuttke as the new Chief Digital Officer and member of the Management Board of the company.
- The same month, Almirall's affiliate in the U.S., announced the launch of Seysara™ (sarecycline), the first therapy to be developed specifically for the treatment of acne.
- In February, Almirall, S.A announced the acquisition of option to exclusively license rights to develop and commercialize lebrikizumab for the treatment of atopic dermatitis and certain other indications in Europe.
- In March, Almirall and HitGen announced that they will develop novel oral compounds in atopic dermatitis.
- Athenex and Almirall announced positive Topline Results from two phase III Studies of KX2-391 ointment 1% Featured in Late Breaker Program at the 2019 American Academy of Dermatology Annual Meeting
- The first of April, FDA approved Duaklir® for chronic obstructive pulmonary disease.

- April 12th Almirall was recognized with the Distinguished Corporate Leadership award by the American Skin Association (ASA).
- The NICE approved ilumetri[®] (tildrakizumab) for treating adult patients with moderate-to-severe plaque psoriasis who are candidates for systemic therapy.
- The 25th of June, Almirall announced that the European Investment Bank (EIB) had granted a loan of €120 MM to finance the research of new therapeutic indications for the benefit of patients with severe skin diseases for whom there is currently no effective pharmaceutical treatment.
- The same day of June, Almirall announced that it has exercised its option with Dermira to license rights to develop and commercialize Lebrikizumab for the treatment of atopic dermatitis and certain other indications in Europe.
- Almirall obtained the latest international accreditations ISO 45001:2018, for occupational health and safety, and ISO 50001:2018, for energy management. The pharmaceutical company also revalidated the ISO 14001:2015 adaptation's certificate for its environmental management effectivity.
- AlmirallShare launched its 4th Call for Proposals, *Immune-inflammatory Diseases Under Your Skin*, to establish collaborations to find innovative targets, pathways or therapies in medical dermatology.
- In August, SMC (Scottish Medicines Consortium) has provisionally recommended the approval of ilumetri[®] (tildrakizumab) for the treatment of adult patients with moderate-to-severe plaque psoriasis.
- In September, Almirall began the commercialization of ilumetri[®] in Spain for the treatment of moderate to severe plaque psoriasis in adults.
- The same month, Almirall also began the commercialization of Sativex[®] in Portugal as a treatment for symptomatic improvement in adult patients with moderate to severe spasticity due to multiple sclerosis (MS).
- Almirall announced CFO leadership transition: Mike McClellan joined Almirall on November 11th, 2019.
- In October, Almirall announced the initiation of phase 3 program evaluating Lebrikizumab, in patients with moderate to severe atopic dermatitis.
- Tildrakizumab confirms its long-term efficacy and safety with the longest IL23p19 data available.
- Almirall announced that Duaklir[®] will be available in the United States from 21st October.
- Almirall announced the creation of an in-house accelerator programme called **the Digital Garden**, powered by Almirall and strengthens the company's commitment to digital innovation. In December, Almirall announced the appointment of Volker Koscielny, as new Chief Medical Officer and member of the Management Board.
- Almirall announced the publication of long-term safety data for the use of Seysara[®] (Sarecycline) tablets in patients 9 years of age and older.
- Almirall signed an agreement with the company Iktos specialized in Artificial Intelligence to design new drugs.
- Since its launch in 2017 the platform AlmirallShare is responsible for 50% of the private-public collaborations of Almirall

2020

- Almirall and WuXi Biologics sign strategic collaboration agreement for multiple bispecific antibodies targeting dermatology diseases.
- Almirall signs a strategic agreement with 23andMe to license rights of a bispecific monoclonal antibody that blocks all three isoforms of IL-36 cytokine.
- In February, Almirall partners with Plug and Play to accelerate digital innovation in dermatology.
- Almirall and Paratek enter into a License Agreement for Seysara® in China
- In March, Almirall announces FDA and EMA acceptance for filing of tirbanibulin in actinic keratosis.
- In June, Almirall is selected by the IBEX Technical Advisory Committee (CAT) to join the IBEX 35.
- Almirall joins the AMR Action Fund to support the fight against antibiotic resistance.
- In July, AlmirallShare launches its fifth call to advance new treatments for skin diseases.
- In September, CEO Peter Guenter announces his departure from Almirall.
- In October, Almirall and the University of Dundee announce multi-target research collaboration for the development of new selective protein degrading drugs.
- Also in October, Almirall announces price and reimbursement approval for Ilumetri® (tildrakizumab) in France for the treatment of adult patients with severe chronic plaque psoriasis.
- In December, Almirall selects six digital health start-ups within the framework of the second call for its Digital Garden acceleration program.
- At the end of the year, Almirall announces the FDA approval for Klisyri® (tirbanibulin), a topical treatment for actinic keratosis.

2021

- In January, Almirall and Tyris Therapeutics enter into strategic partnership to develop next generation gene therapies.
- Almirall and Happify Health enter into strategic partnership to develop evidencesupported digital therapeutics solutions for psoriasis patients.
- Almirall and MC2 Therapeutics enter a license, collaboration and commercialization agreement for European rights to Wyzora® Cream for treatment of plaque psoriasis

Almirall in figures

Company's ranking

- Almirall is the top dermatology prescription drug company in Germany, the 3rd in Europe* and the US**.

*Source: IQVIA GLOBAL MIDAS Retail Sales € MAT Q4 20, EU5 markets, ATC Class "D" without biologics

**Source: IQVIA US SMART Retail Sales \$ MAT Q4 20, ATC "D", includes only revenues from branded and branded generics. Excludes biologics, generics and OTC

Global outreach

- 13 affiliates located in Europe and US
- Operating in 21 countries
- Almirall products marketed in over 70 countries on the 5 continents

Employees

- 1,785 employees
- 258 people devoted to R&D – (14% of the staff)

Total Revenues (FY 2020)

- €814.5 MM

Net Sales (FY 2020)

- €807.4 MM

Investment in R&D (FY 2020)

- €78.9 MM → 10.8% of total Net Sales

Breakdown of Almirall's 10 top-selling brands (2020)

Products	Proprietary/In-licensing	€ MM
Aczone® (dapsona)	Proprietary	65
Ebastel franchise	Proprietary	61
Efficib / Tesavel	In-licensing	50
Ciclopoli franchise	Proprietary	48
Crestor®	In-licensing	34
Skilarence® (dimethyl fumarate)	Proprietary	33
Sativex® (tetrahydrocannabinol)	In-licensing	31
Solaraze®	In-licensing	30
Almax®	Proprietary	30
Decoderm®	Proprietary	27
Others	Proprietary / In-licensing	445
Total Net Sales		853

Corporate Operations

Almirall's R&D is driven by three important principles: Science, Innovation, and Partnership. Our

investment in R&D is fundamental to furthering our growth and pursuing our goal to cover the unmet needs of specialists and their patients.

We focus primarily on medical dermatology. However, we pursue acquisitions oriented towards increasing critical mass in key markets and in-licensing of late stage assets. Our strong financial position and our smart investment focus aligned with our corporate strategy will identify companies and/or assets in Europe and US, which generate shareholder value from the outset.

In 2018, we sharpened our focus on medical dermatology through a series of decisive mergers and acquisitions, licensing agreements, and collaborations. M&A is a priority and we are focused on scrutinizing potential targets to secure a strong fit with our core business, whilst remaining financially disciplined and ensuring their proper operational integration. This approach allows us to maintain financial flexibility, while growing our leading dermatology franchise and creating shareholder value.

M&A Activities

In February 2021, Almirall signed a license, collaboration and commercialization agreement with **MC2 Therapeutics** for European rights to Wyzora® Cream for treatment of plaque psoriasis. With this collaboration, Almirall will commercialize this product in Europe, (currently commercialized in US under the brand name Wyzora®) and MC2 Therapeutics will be responsible for manufacturing and supply. Wyzora® Cream received US FDA approval on 20th July 2020 and is currently under review in Europe.

In January 2021, Almirall announced a strategic partnership with **Tyris Therapeutics** to develop next generation gene therapies. The goal of this strategic partnership is to develop groundbreaking drugs for the treatment of debilitating genetic dermatological conditions. Tyris' non-viral DNA-based technology has the potential to provide new avenues for the treatment of genetic diseases beyond the current viral-based gene therapy. The technology aims to deliver genes without size restrictions to specific tissues with the option for re-administration. This strategic partnership facilitates the development of novel treatments options with the potential to make a significant difference to patients' lives.

In August 2018, Almirall entered into a definitive agreement to acquire the former US medical dermatology portfolio from **Allergan**, an acquisition for a cash consideration of \$550 MM. Following this acquisition, we have established a more focused portfolio, consolidating medical dermatology portfolio and growing its presence in key geographies, such as the U.S.

This deal included a new chemical entity, **Seysara®** (sarecycline), an innovative best-in-class tetracycline-derived oral antibiotic for the treatment of inflammatory lesions of non-nodular moderate to severe acne vulgaris in patients 9 years of age and older. In January 2019 in the US, Almirall launched Seysara® after approval by the Food & Drug Administration (FDA) in October 2018 based on the positive results of two identical Phase III registration studies. Seysara® finished the year with €23 MM of Net Sales and 6% volume market share in December 2019. Up to 6,200 dermatologists prescribed the drug and a total of 204,090 prescriptions were written in 2019. A revised co-pay card program has been implemented to optimize profitability from January 2020. On 24th February, we have announced that we have acquired licensing rights for Seysara® in China. We are planning to submit Seysara® to the Chinese NMPA in 2023. It is estimated that

there will be a potential 13 million moderate to severe treated acne patients in the urban Chinese population by 2028, a significant opportunity into which to launch an innovative product whose clinical development is largely derisked.

Allergan's portfolio also includes recognized brands in the US market, and includes Aczone® (dapstone), Tazorac® (tazarotene), Azelex® (azelaic acid) and Cordran® Tape (fludrocortide).

Additional key business development operations include important collaborations established in 2018, 2019 and in 2020 that enhance the profitability and future prospects of our portfolio and pipeline.

Collaborations and partnership

In January 2020, Almirall announced new agreements with **Wuxi Biologics** and the genetic company **23andMe** to expand its innovation strategy in medical dermatology. Under the terms of the agreement, Almirall has access to Wuxi Biologics' proprietary antibody platforms including WuxiBody™ to discover multiple novel bispecific antibodies. Through this collaboration Almirall embarks on its strategy to develop highly innovative biologic products for dermatology diseases including atopic dermatitis. On the other hand, Almirall signed a strategic agreement with 23andMe to license rights of a bispecific monoclonal antibody that blocks all three isoforms of IL-36 cytokine. Almirall will secure the rights to develop and commercialize the antibody for worldwide use. This agreement will strengthen Almirall's early-stage research portfolio.

In March 2020, EMA and FDA accept the regulatory submission for tirbanibulin for the treatment of actinic keratosis. Tirbanibulin is a topical drug for the treatment of actinic keratosis in adult patients developed by Athenex and licensed by Almirall. It is estimated to be launched in the US and the UE in the first half of 2021. **Almirall and Athenex** entered into a strategic partnership in December 2017 to further develop and commercialize KX2-391 for the treatment of actinic keratosis and other skin conditions in the United States and Europe, including Russia. Athenex is responsible for conducting all preclinical and clinical studies up to first FDA approval. Almirall will employ its expertise to support the development in Europe and also to commercialize the product in the licensed territories. It is estimated that peak sales of tirbanibulin will be in excess of €250 million.

In April 2019, the FDA approved **Duaklir®**, a new drug application for chronic obstructive pulmonary disease (COPD), based on the positive results of the AMPLIFY study which demonstrated significant improvements in lung function in patients with moderate to severe COPD. This is the third product discovered in the R&D Center of Almirall that receives FDA approval. On 1st November 2014, Almirall entered an agreement to transfer the rights for the development and commercialization of its respiratory franchise, as well as its pipeline of investigational novel therapies to AstraZeneca. This global collaboration included milestones associated to development, launch and future Duaklir® sales in US. In April 2017, AstraZeneca entered a strategic collaboration with Circassia Pharmaceuticals plc for the development and commercialization of Tudorza and Duaklir® in the US. On October 21st 2019, Circassia Pharmaceuticals launched Duaklir® in the US. The US launch of Duaklir® is good of news for many patients. The agreement with AstraZeneca has allowed Almirall to maximize the value of our assets and this launch in the US means a big step for Almirall as it was an Almirall R&D compound.

Almirall announced on 25th March 2019 a research collaboration with **HitGen Ltd.** to establish an advanced lead generation platform for atopic dermatitis based on their DNA- Encoded libraries for this specific target. The purpose of this strategic partnership is the identification of advanced hits, to be licensed by Almirall. HitGen has a robust platform with an extensive library (nearly 400 billion compounds) and a strong track record of deal making, which makes it an excellent partner for Almirall.

In February 2019 Almirall announced that it had entered into an option and license agreement under which the company acquired an option to exclusively license rights to develop and commercialize Lebrikizumab for the treatment of atopic dermatitis and certain other indications in Europe. In June, Almirall exercised the option with **Dermira** for this drug. In January 2020, **Eli Lilly** acquired Dermira. Dermira started the Phase 3 clinical development program for lebrikizumab in October 2019. The findings suggest that Lebrikizumab has the potential to be a best-in-disease therapy for people living with moderate-to-severe atopic dermatitis. We expect to report findings in the first half of 2021.

In December 2018, **Almirall and X-Chem, Inc.** started a collaboration for the development of oral compounds for patients suffering from dermatological diseases. X-Chem, Inc. is a privately held biotechnology company focused on applying its industry-leading DNA-encoded library (DEX™) drug discovery engine to the generation of novel small molecule therapeutics. This collaboration will enrich Almirall's R&D pipeline with the development of new solutions for patients with dermatological unmet medical needs.

In October 2018, **Almirall and the Barcelona Supercomputing Center** signed a collaboration in SilicoDerm project focused on computational drug design applied to dermatological therapeutic targets. The application of SilicoDerm computational methodologies will facilitate the identification of active compounds for the treatment of inflammatory skin diseases, specifically atopic dermatitis and psoriasis.

In September 2018, **Almirall and Evotec** entered into a research collaboration to discover and develop first-in-class therapeutics through a novel approach to disrupt cell signaling, an agreement expected to deliver highly potent and durable treatments for debilitating dermatology diseases such as psoriasis and atopic dermatitis. The collaboration combines Evotec's cutting-edge drug discovery and pre-clinical development platforms with Almirall's leading expertise in dermatology diseases.

Medical dermatology

Almirall has the capacity to use Science to find solutions applied to the real world. Our strong commitment to our patients and our capacity to understand their goals and the answers they need, makes us different. We make our scientific knowledge available to others. We are determined that today's and future generations may enjoy health and wellness.

Almirall is a scientific company focused on medical dermatology, with a wide range of medical solutions. The skin is the largest organ of the body, covering a surface area of 2m². It is the human body's first line of defense. It helps regulate body temperature and acts as a complex sensory organ. Through this understanding of Science, skin and the market, we have identified 9 diseases of interest in dermatology. With many skin diseases afflicting patients, we have carefully selected therapeutic areas where we know we can have the biggest impact and add the most value. This encompasses some of the more common illnesses, but also includes some extremely rare diseases currently lacking any effective treatment. Because of the extreme psychosocial burden and physical discomfort that many of these illnesses represent, our entire company is inspired to provide the

widest possible array of treatment options. We work hand in hand with our customers in dermatology to make the Science they need to succeed available.

Almirall's activities in dermatology are concentrated on strategic brands such as ilumetri® and Skilarence®, for moderate-to-severe plaque psoriasis; Solaraze® and Actikerall® for actinic keratosis; Balneum®, emollient treatment designed for specific skin needs; Seysara® /Acticlate®/Monodox® for severe acne; Cordran® Tape for dermatosis; Xolegel® for seborrheic dermatitis; Verdeso® for atopic dermatitis; Decoderm® for the treatment of inflammatory or allergy-related skin diseases and Ciclopoli® for onychomycosis. Our dermatology portfolio was also boosted by the promising initial uptake of Veltin® and Altabax® since the US launch in July 2016.

Psoriasis franchise in Europe: skilarence® and ilumetri®

Europe is a key growth driver in medical dermatology, with **Skilarence®**, the first and only EU approved fumaric acid ester (FAE) for the treatment of adult patients with moderate-to-severe chronic plaque psoriasis, generating strong sales in Germany and The Netherlands. It is also marketed in the UK, Spain, Italy, Ireland and Switzerland and it achieved Net Sales of €29 MM in 2020.

Ilumetri® (Tildrakizumab) is an anti-IL-23p19 high-affinity humanized monoclonal antibody indicated for the treatment of adult patients with moderate to severe plaque psoriasis. In 2020, it was launched in Italy and Belgium and its rollout in Europe continued favourably. In 2020 **Ilumetri®** achieved a Net Sales of €44 MM and the French National Health Authorities issued a favourable opinion for its reimbursement in France, and it was launched in November in this country, representing a key milestone in Almirall's strategy to boost its leadership and presence in France, the second-largest market for psoriasis treatments in Europe. Launches in Portugal and the Czech Republic are expected in 2021.

The Digital Garden, powered by Almirall

Digital Garden, powered by Almirall, a digital acceleration health program in dermatology that will facilitate the development of innovative technology services and solutions. The objective is to accelerate the term of launch to the market of new products that respond to the current and future challenges in medical dermatology.

In October 2020, Almirall launched the Second Harvest of its Digital Garden accelerator program for start-ups specialized in digital health solutions. With this Second Harvest, the Digital Garden, reaffirms its commitment to digital innovation through the development of services and solutions that tackle existing and future dermatological challenges.

The five start-ups selected will receive benefits including a financial reward, which will be determined according to an individual gap analysis of each start-up and the achievement of certain milestones. In addition to being mentored by top pharma industry experts of all specializations and program stages, they will also have the chance to leverage top hospitals in Barcelona as a testbed for digital pilots (with potential access to HCPs and patients), work on Almirall projects, and access Almirall's communication and PR networks to promote their projects, among other incentives. The selected ones have been:

AI Derm: Cognitive Artificial Intelligence tool that allows health professionals to perform diagnosis, treatment and monitoring of skin cancer. It provides recommendations and management through advanced analysis and deep learning within a multidimensional analysis adapted to precision medicine. It's created by professionals from the Hospital Clinic of Barcelona.

Ampersand: Digital therapies that use behavioral science and data science to improve patients' quality of life by providing educational, practical and personalized content in a timely and easy-to-understand manner. DTx for people living with long-term inflammatory conditions which allows patients to make better self-care decisions and find ways to live with their pathologies.

Legit: It offers healthcare professionals a platform for patient management that includes Artificial Intelligence diagnostics and treatment for 139 skin diseases. It uses technology to reduce the effort of healthcare professionals and automate many aspects of dermatological practice. Give patients and physicians the ability to telematically, automatically and agilely monitor changes in skin lesions that are often gradual and subtle, correlating different symptoms to identify triggers and evaluate the treatment's performance.

Patch Ai: Empathic conversational agent that collects patient results and integrates data points from various devices to obtain information about the patient's health status. Its mission is to improve people's quality of life and help pharmaceutical companies offer safer, more affordable, and more personalized treatments. It is an independent software, which is provided in a mobile application format for easy patient use.

Tryl: First online platform and mobile application that applies consumer-level user experience (UX), behavioral science and real-time data to improve adherence, reduce dropouts and make clinical trials faster, more cost-effective and more accurate.

Vila Health: Cloud-based application solution based on a conversational interface. It guides the user through short, targeted and highly interactive conversations that provide step-by-step professional guidance and support for the specific psychosocial challenges of living with a life-long illness. Enjoyable and playful interactions that become part of people's lives and build a journey towards mental well-being, despite suffering from a physical illness.

Launched a year ago, Digital Garden, powered by Almirall, has worked closely with four start-ups (**Derma2go**, **UVisio**, **Intrepid Analytics** and **Haut.ai**) to guide them through their journey by providing training on leadership, management, growth and the pharma industry, among other areas, and introducing them to hospitals, KOLs and venture capital investors. During this time, the company has also established formal collaborations with the startups to develop solutions that will directly impact its upcoming launches and how we connect with patients.

In January 2021, Almirall and **Happify Health** entered into strategic partnership to develop evidence supported digital therapeutics solutions for psoriasis patients. The goal of this strategic partnership is to develop digital solutions to improve the lives of patients with psoriasis based on cognitive behavioral therapy, positive psychology and mindfulness. The Almirall partnership with Happify Health will focus on a solution called CLARO targeted to addressing the mental health concerns of psoriasis patients. The goal of the CLARO program is to create a solution/service to help psoriasis patients improve their well-being when living with a chronic disease providing a meaningful, dynamic and fun user experience.

In February 2020, Almirall announced a partnership with **Plug and Play** to boost digital innovation in dermatology. Through this collaboration, Almirall will enter into the Plug and Play Health program and gain access to the largest health innovation ecosystem globally, including stakeholders and startups. This collaboration will reinforce the reach of the Digital Garden, which aims to accelerate the development of innovative, technology-based, dermatological services and solutions.

“Our commitment to innovation goes beyond our investment in solutions for medical dermatology, we are convinced that building a future in collaboration with digital health leaders is one of the best ways to address the needs of our patients. We are so pleased to launch the Digital Garden and demonstrate what digital innovation can bring to medical dermatology”

Francesca Wuttke, Chief Digital Officer of Almirall

Other therapeutic areas

As we are a laboratory specialized in Science, our dermatology areas are completed with other innovative licensed drugs, such as **Sativex®** for spasticity in multiple sclerosis. Sativex® is a botanical medicine derived from the Cannabis Sativa plant, being the first modulator of the endocannabinoid system of its class that contains two main active ingredients, THC (tetrahydrocannabinol) and CBD (cannabidiol).

Sativex® was developed by GW Pharmaceuticals and it is already approved and available in 19 countries in Europe and around the world. We achieved double-digit growth in 2020, which we expect to continue through 2021. It has been recently submitted for pricing and reimbursement in Ireland and Sweden.

In the cardiovascular area, Almirall enter into a license agreement with AstraZeneca in 2017 to distribute and commercialize in Spain **Crestor®** and **Provisacor®**, products indicated as cholesterol-lowering treatments.

Our other therapeutic divisions, such as CNS (central nervous system) and gastrointestinal, among others, provide effective solutions for patients' needs. Key products such as Sativex®, and OTC therapies such as Ebastel® and Almax® are positioned among our top 10 selling brands.

Actithiol® (carbocisteine + promethazine)	Imunorix® (pidotimod)
Airtal® (aceclofenac)	Parapres® (candesartan)
Almax® (almagate)	Rinastel® (sea water + aloe vera and chamomile)
Almogran® (almotriptan)	Silodyx® (silodosin)
Cleboril® (clebopride)	Synflex® (naproxen)
Crestor®/Provisacor® (rosuvastatin)	Macmiron® (nifuratel + nystatin)
Dobupal® (venlafaxine)	Rinastel® (sea water + xylitol)
Ebastel® (ebastine)	Sativex® (dronabinol + cannabidiol)

Elecor® (eplerenone)	Spagulax® (ispaghula)
Efficib® (sitagliptin + metformin)	Tesavel® (sitagliptin)
Hidroxil® (vitamins B1 + B6 + B12)	

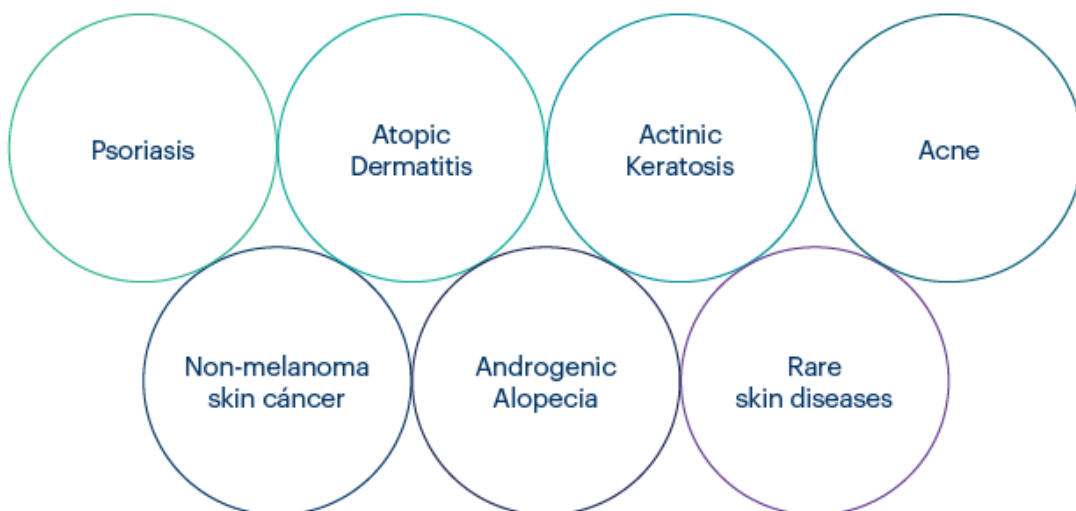
* Some of these products may not be available in some countries of the EU.

Research & Development

As a Science-based company, R&D is fundamental to our long-term growth strategy, as we strive to enter the market with profoundly differentiated products that put patients’ needs first. Looking towards the future, we will continue targeting our R&D investment with a proportional percentage of our Net Sales, in the range of 12%, as a catalyst for mid-to-long-term growth.

We are enriching our portfolio with a new medical dermatology strategy, based on an increasingly innovation driven model. We are actively looking for opportunities with the potential to put us in the right segments at the right time. There are significant medical unmet needs in attractive niches and in larger indications such as psoriasis and atopic dermatitis. Innovation—particularly as we increase our commitment to biologics—will contribute to double-digit growth in medical dermatology. Our strong knowledge of the dermatology market together with our solid portfolio, will maximize our chances of success and leadership.

Key therapeutic indications





Pipeline

<u>Program</u>	<u>Indication</u>	<u>Phase</u>
<u>Klisyri® (tirbanibulin)</u>	Actinic keratosis	<u>Registration</u>
<u>Wynzora®*</u>	Psoriasis	
<u>Sarecycline</u>	Acne	
<u>Lebrikizumab</u>	Atopic dermatitis	<u>Phase III</u>

Our pipeline is progressing as expected while we consolidate our focus on maturing it with true innovation coming from in-licensing and more long-term, in-house R&D. We have the capabilities and experience to manage all steps of the development process, the continued work with partners, and the ongoing learning of the regulatory procedures in both the EU and the US. We are proud of our team's proactive and results-oriented way of working and partnering with others as we dedicate our efforts to true innovation in medical dermatology.

AlmirallShare

AlmirallShare was launched in 2017 as an open innovation R&D platform designed to facilitate the establishment of collaborations in dermatological research and find innovative solutions in medical dermatology. With this fifth call, AlmirallShare reinforces its commitment to collaborative and shared innovation in R&D by offering a partnership opportunity and asset characterisation conducted by

Almirall in a pre-agreed panel of relevant cellular assays and in vivo models of dermatological diseases. In all cases, applicants will retain ownership of their intellectual property.

By putting together Science and creativity of experts around the world and Almirall's own expertise, the AlmirallShare initiative will accelerate the generation of new treatments for skin conditions. We have expanded its reach in 2019 and 2020 with new open calls for innovation. Since its launch, the platform has received more than **850 suscriptions** and up to **350 proposals**. To date, six collaborations have been established, based on new therapies (IDIBAPS, University of Turin), new targets (Dublin City University, University of Namur), and new preclinical models (University College Dublin, University of Sheffield). Additionally, three new collaborative projects are expected to start very soon.

Innovation centers

Almirall has two R&D Centers in Europe dedicated to clinical and regulatory activities. Almirall has built and acquired the necessary infrastructures to succeed in innovation.

In addition, Almirall has two chemical plants (located in Sant Celoni and Sant Andreu) and two pharmaceutical plants (in Sant Andreu, Spain and Reinbek, Germany) to produce our current products safely and efficiently; they are fully prepared for future launches, and provide the active ingredients needed for R&D toxicological, preclinical, and clinical studies. 56 million units of finished Almirall products are manufactured each year.

- **R&D Centre in Sant Feliú de Llogregat** (Barcelona, Spain). This is Almirall's flagship location with over 27,000 square meters dedicated to drug discovery, preclinical, clinical, and pharmaceutical development, with the capacity to develop new chemical entities.
- **R&D and Plant Centre in Reinbek** (Germany). With over 60 years of experience in formulations for dermatology, our experts at this facility work to find new topical treatments for skin diseases.

Our team

Almirall reaffirms its commitment to its team on a daily basis. Our goal is to encourage the professional development & talent of our employees. Additionally, we ensure and safeguard their health and safety in their day-to-day work.

We promote our culture and values through a variety of employee-centric initiatives and practices to provide our employees with the best possible working environment. A measure of our success in accomplishing this is the fact that the CRF Institute, an international organization that coordinates and publishes research projects in business, has rated Almirall as one of the Top Employers in Spain each consecutive year since 2007.

Demographic data

Total number of employees	1,765
Nationalities represented	24
Men	821 (46%)
Women	944 (54%)
Average seniority	13.5 years
Pharmaceutical industry experts	70%

Contact Information

Almirall

Communications Department
Mar Ramirez Guirao, **Corporate External Communications**
Mar.Ramirez@almirall.com M. +34 659 614 173

Tinkle

Pilar Colomer
pcolomer@tinkle.es +34 607 55 08 61
Laura Blázquez
lblazquez@tinkle.es +34 600 430 581