

Ad hoc announcement pursuant to Art. 53 LR

Basilea reports strong 2025 full-year results, surpassing revenue and operating profit guidance

- **15% royalty income increase**
- **11% total revenue increase**
- **Tripled net cash position**
- **Phase 3 program with fosmanogepix progressing as planned**
- **Financial guidance FY 2026: Double-digit increase in total revenue and operating profit**

- **Conference call and webcast today at 4 p.m. (CET)**

Allschwil, Switzerland, February 17, 2026

Basilea Pharmaceutica Ltd, Allschwil (SIX: BSLN), a commercial-stage biopharma company committed to meeting the needs of patients with severe bacterial and fungal infections, announced today its results for the financial year ended December 31, 2025.

David Veitch, Chief Executive Officer, stated: "A few years ago, we set out to transform Basilea by focusing on treatments for severe bacterial and fungal infections. Since then, Basilea has become a profitable company, with consistent double-digit growth of in-market sales and an industry-leading R&D pipeline in our focus area. This progress reflects our clear strategy, strong execution, and commitment to addressing unmet medical needs for the benefit of patients."

He continued: "Today, Basilea is well positioned for its next phase of growth. Cresemba is the global leader for the treatment of invasive fungal infections, Zevtera is now commercially available in the US, and the phase 3 studies of fosmanogepix, our most advanced clinical stage compound, are progressing as planned toward a data readout in early 2028. We are preparing the start of the phase 3 program for our newly in-licensed oral antibiotic, ceftibuten-ledaborbactam, whilst also advancing our earlier pipeline programs. Our goal is to have four commercial assets by 2030 and a broad R&D pipeline, in order to drive long-term growth."

Adesh Kaul, Chief Financial Officer, said: "In 2025, we delivered once again a strong financial performance, in a volatile business environment. Our robust commercial business and the significant increase in total revenue provided us with the financial strength to invest in both progressing fosmanogepix through phase 3 development and to also seize external growth opportunities, as shown by the in-licensing of ceftibuten-ledaborbactam. At the same time, we also strengthened our balance sheet in 2025 by reducing the nominal value of our outstanding convertible bonds by approximately 22% to CHF 76 million while also increasing our cash position to CHF 162 million."



He added: “We are preparing now for our next growth phase. In the next five-year period, we expect to generate around CHF 600 million in cumulative positive cash flows from our current commercial products, Cresemba and Zevtera. Together with our current strong cash balance, we have the financial strength to bring fosmanogepix and ceftibuten-ledaborbactam to the market, progress our earlier R&D portfolio and also seize external growth opportunities to ensure mid-term and long-term growth beyond our existing portfolio.”

Financial summary

In 2025, Basilea recognized total revenue of CHF 232.4 million (FY 2024: CHF 208.5 million), an increase of 11.4% year-on-year. Royalty income rose to CHF 111.6 million (FY 2024: CHF 96.7 million), up 15.4% year-on-year, mainly driven by strong underlying market demand for Cresemba in key regions. Product revenue amounted to CHF 50.8 million (FY 2024: CHF 57.8 million), with the decrease resulting from the planned expiration of the product-supply agreement with Pfizer following the successful transfer of manufacturing for all adult formulations. Milestone and upfront payments totaled CHF 32.0 million (FY 2024: CHF 40.4 million), consistent with the average annual amount seen over the last years. Other revenue increased to CHF 38.0 million (FY 2024: CHF 13.7 million). This included CHF 30.9 million revenue related to the contracts with BARDA^[1] (FY 2024: CHF 10.2 million) and CHF 4.3 million revenue related to the contract with CARB-X^[2] (FY 2024: CHF 1.8 million). BARDA revenue is based on activities related to the fosmanogepix phase 3 program, the antifungal BAL2062, ceftobiprole, and ceftibuten-ledaborbactam, while CARB-X revenue is based on preclinical activities related to the antibiotic BAL2420 (the LptA inhibitor program).

In 2025, Basilea invested CHF 105.9 million (FY 2024: CHF 77.1 million) in research and development (R&D), mainly related to the two ongoing phase 3 clinical studies of fosmanogepix in invasive yeast and mold infections, and for the upfront and milestone payments for the in-licensing of ceftibuten-ledaborbactam. It also includes expenses related to preparations for the upcoming phase 3 program of ceftibuten-ledaborbactam in complicated urinary tract infections, the preclinical profiling of BAL2062 and BAL2420, and for research work on compounds in the Company’s early-stage portfolio. These investments are fully in line with guidance and represent targeted capital allocation that we expect to translate into future revenue generation and long-term value creation.

Selling, general and administrative expenses, including costs for the commercialization of Cresemba and Zevtera, amounted to CHF 35.6 million (FY 2024: CHF 31.5 million) and cost of products sold amounted to CHF 39.3 million (FY 2024: CHF 38.7 million).

Basilea recorded an operating profit of CHF 51.5 million (FY 2024: CHF 61.2 million). The year-on-year decrease is attributed to the CHF 12.0 million upfront and milestone payment for the in-licensing of ceftibuten-ledaborbactam; excluding this one-time effect, the operating profit for 2025 would have been higher than in 2024. In 2025, Basilea reported an income tax expense of

CHF 5.6 million (FY 2024: CHF 17.3 million income tax benefit due to the one-time effect from releasing the deferred tax asset valuation allowance) and a net profit of CHF 40.2 million (FY 2024: CHF 77.6 million). The lower net profit in 2025 is the result of the absence of the one-time tax benefit recorded in 2024 and the tax expense recorded in 2025. The basic and diluted earnings per share in 2025 were CHF 3.29 and CHF 3.14, respectively (FY 2024: basic and diluted earnings per share CHF 6.42 and CHF 5.83, respectively).

In 2025, a positive net cash flow of CHF 62.1 million was provided by operating activities (FY 2024: CHF 74.4 million). The Company also repurchased senior unsecured convertible bonds, due July 2027, in the amount of CHF 21.1 million nominal value out of a total CHF 97.1 million outstanding as of December 31, 2024. Cash, cash equivalents and restricted cash increased by 30% to CHF 162.3 million as of December 31, 2025 (December 31, 2024: CHF 124.6 million). Since the beginning of 2022, Basilea has reduced its total financial debt by approximately CHF 145 million. Further, in 2025 the net cash position increased to CHF 86.9 million as of December 31, 2025 (December 31, 2024: net cash of CHF 28.6 million).

Key financial figures

(in CHF million, except per share data)	FY 2025	FY 2024
Product revenue	50.8	57.8
Contract revenue	143.6	137.0
Other revenue	38.0	13.7
Total revenue	232.4	208.5
Cost of products sold	(39.3)	(38.7)
Research & development expenses, net	(105.9)	(77.1)
Selling, general & administrative expenses	(35.6)	(31.5)
Total cost and operating expenses	(180.8)	(147.4)
Operating result	51.5	61.2
Profit before taxes	45.9	60.3
Income taxes	(5.6)	17.3
Net profit	40.2	77.6
Net cash provided by operating activities	62.1	74.4
Basic earnings per share, in CHF	3.29	6.42
Diluted earnings per share, in CHF	3.14	5.83
(in CHF million)	Dec 31, 2025	Dec 31, 2024
Cash and cash equivalents and restricted cash	162.3	124.6

Note: Consolidated figures in conformity with US GAAP; rounding was applied consistently.

The consolidated financial statements of Basilea Pharmaceutica Ltd, Allschwil for the financial year 2025 can be found on the Company's website at <https://www.basilea.com/financial-reports>.



2026 financial guidance: 10% increase in total revenue driving 20% increase in operating profit

Basilea provides the following guidance for the full year (FY) 2026:

(in CHF million / percent)	FY 2026e	FY 2025
Total revenue	~10% increase	232.4
Research & development expenses, net	~20% increase	105.9
Operating profit	~20% increase	51.5

- Total revenue is expected to increase by ~10%:
 - Cresemba and Zevtera-related revenue is expected to increase to CHF ~200 million with a shift in revenue mix towards higher margin contract revenue, which results in an expected increased cash contribution to CHF ~170 million (~10% increase).
 - The expected increase in royalty income to CHF ~120 million and in milestone payments to CHF ~35 million primarily reflects the continued strong double-digit sales growth of Cresemba in its key markets. It is expected to fully offset the negative impact from the strength of the Swiss Franc and the effect of the decrease in product revenue from Pfizer and Gosun, as both partners assume responsibility for the majority of their own supply.
- The expected ~20% increase of R&D expenses results from the progress in our R&D portfolio, especially the investments in the clinical development of our key near-term value drivers fosmanogepix and ceftibuten-ledaborbactam.
- While increasing investments in R&D, Basilea also expects to increase operating profitability, which is reflected in the expected disproportional ~20% increase in operating profit.

Agenda 2030

By 2030, Basilea aims to launch two new products, fosmanogepix and ceftibuten-ledaborbactam, with the potential to double current in-market sales. The Company also plans to progress its existing earlier stage pipeline to support growth and value creation beyond fosmanogepix and ceftibuten-ledaborbactam.

Basilea executes its growth strategy from a position of financial strength. Basilea reported CHF 162 million in cash as of December 31, 2025. Over the next five years, Basilea expects to add CHF 600 million in cumulative cash flows from Cresemba and Zevtera, supported by growing market demand and continued commercial execution. In addition, there is approximately USD 330 million of potential additional non-dilutive R&D funding awarded under Basilea's existing agreements with BARDA, which may be committed in future tranches to support the development of fosmanogepix, BAL2062 and ceftibuten-ledaborbactam.



The underlying commercial assumptions:

- Cresemba is expected to maintain robust in-market sales momentum, with strong performance in the US until Q4 2027 and in Europe until the second half of 2028, when the first generics may potentially have an impact in these markets.
- Cresemba is expected to show significant in-market sales growth in Japan throughout the next five years, reflecting both expanding market penetration, the product's differentiated clinical profile and a longer market exclusivity.
- Zevtera is projected to gain momentum from Q2 2026 in the US, supported by ongoing commercial rollout and increasing clinician adoption.

Basilea has sufficient financial strength and flexibility to bring its next growth drivers fosmanogepix and ceftibuten-ledaborbactam to the market, progress its earlier stage pipeline to support sustained mid-term growth and to seize external growth opportunities through the continued acquisition and in-licensing of the most promising assets.

Potential upsides not considered in the above "Agenda 2030" include new non-dilutive R&D funding agreements, later-than-anticipated entry of Cresemba generics in the US and Europe, and first revenues from fosmanogepix and ceftibuten-ledaborbactam.

Nominations to the board of directors

The board of directors has nominated for re-election Stephan Schindler as chairman and Leonard Kruimer, Dr. Nicole Onetto and Dr. Carole Sable for re-election as board members. After serving on the board of directors for 15 years and 13 years, respectively, Dr. Thomas Werner and Dr. Martin Nicklasson have decided not to stand for re-election. The company being in a strong position with an innovative pipeline, strong financials and a focused organization, they felt it was now the right time to step down and hand over to new board members.

The board of directors is proposing the nomination of Anne Whitaker and Dr. Naseem Amin as new board members. Both are highly accomplished executives in the life science industry combining many years of experience across marketing, research & development, corporate & business development, governance and leadership roles.

Anne Whitaker started her career as a pharmaceutical sales representative, taking over roles of increasing seniority and responsibility, including Vice President and Business Unit Head of the Cardiovascular, Metabolic, and Urology Business Division as well as Senior Vice President of Leadership and Organization Development for GlaxoSmithKline. Thereafter she served as president of North America Pharmaceuticals at Sanofi Aventis US LLC, as president and chief executive officer of Synta Pharmaceuticals Corporation, as executive vice president and group company chairman at Bausch Health Companies, Inc. (formerly Valeant Pharmaceuticals



International, Inc.), as CEO and chairwoman of Aerami Therapeutics Holdings, Inc. (formerly Dance Biopharm Holdings, Inc.) and as President and CEO of Novoclem Therapeutics Inc.

Anne Whitaker is currently serving on the boards of Icon Plc., Bepak Ltd., Trinity Life Sciences and QurAlis Corporation (chairwoman). She is also an advisor (operating partner) at New Vale Capital LLC. Ms. Whitaker was born and educated in the United States and holds US citizenship.

Naseem Amin, M.D., practiced as a medical doctor and started his industry career at Baxter Healthcare, where he held executive roles in marketing, product development and clinical research. Thereafter he served as Vice President Business Development and Vice President Clinical Research at Genzyme Corporation, as Senior Vice President Business Development at Biogen Idec, Chief Scientific Officer at Smith & Nephew Plc, as Venture Partner at Advent Life Sciences LLP, as Executive Chairman at Arix Bioscience Plc and as Non-Executive Director at Avadel Plc.

Naseem Amin is currently serving as a director and CEO of Orphalan SA. Dr. Amin was born in Pakistan; he was educated in the UK and the US and holds British and US citizenship.

Conference call and webcast

Basilea Pharmaceutica Ltd, Allschwil will host a conference call and webcast today, Tuesday, February 17, 2026, at 4 p.m. (CET), to discuss the company's financial and operating results and to provide an outlook.

[Via audio webcast with presentation](#)

The live audio webcast of the results presentation can be followed here:

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=pvPz8O7Z>. Please note that there is no function to ask questions via webcast. For questions, please additionally dial-in via phone (see below).

[Via phone](#)

To listen by phone and ask questions, please use the dial-in details below. To ensure prompt access, please call approximately five minutes prior to the scheduled start of the call.

+41 (0) 58 310 5000 (Switzerland, Europe and RoW)
+1 (1) 631 570 5613 (USA)
+44 (0) 207 107 0613 (UK)

[Replay](#)

The webcast, along with the presentation will be available [online](#) (same link as live audio webcast above) shortly after the event and accessible for three months.



Save the date – Basilea Capital Markets Day on October 28, 2026, in Zurich

The event will provide the audience with a comprehensive update on the company's strategic direction and value drivers and will include presentations from senior management and external experts. Further details on the agenda and registration will follow.

About Basilea

Basilea is a commercial-stage biopharmaceutical company founded in 2000 and headquartered in Switzerland. We are committed to discovering, developing and commercializing innovative drugs to meet the needs of patients with severe bacterial and fungal infections. We have successfully launched two hospital brands, Cresemba for the treatment of invasive fungal infections and Zevtera for the treatment of bacterial infections. In addition, we have preclinical and clinical anti-infective assets in our portfolio. Basilea is listed on the SIX Swiss Exchange (SIX: BSLN). Please visit basilea.com.

Disclaimer

This communication expressly or implicitly contains certain forward-looking statements, such as "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions concerning Basilea Pharmaceutica Ltd, Allschwil and its business, including with respect to the progress, timing and completion of research, development and clinical studies for product candidates. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Basilea Pharmaceutica Ltd, Allschwil to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Basilea Pharmaceutica Ltd, Allschwil is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.

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This ad hoc announcement can be downloaded from www.basilea.com.



References

1. The U.S. Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority (BARDA), provided partial funding with federal funds for Basilea's ceftobiprole phase 3 program under contract number HHSO100201600002C. This funding covered approximately USD 111 million, or about 75% of the costs for the *Staphylococcus aureus* bacteremia (SAB) and acute bacterial skin and skin structure infections (ABSSSI) phase 3 studies, regulatory activities, and non-clinical work. BARDA is also supporting Basilea's fosmanogepix and BAL2062 programs under OTA number 75A50124C00033, and the ceftibuten-ledaborbactam program under contract number 75A50123C00050.
2. CARB-X (Combating Antibiotic-Resistant Bacteria Biopharmaceutical Accelerator) funding for this project is provided in part by federal funds from the US Department of Health and Human Services (HHS); Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority; Antibacterials branch; under agreement number 75A50122C00028; and by awards from Wellcome (WT224842) and Germany's Federal Ministry of Education and Research (BMBF).