

Regulated information

Nazareth (Belgium)/Rotterdam (The Netherlands), 9 April 2026 – 7:00 AM CET

## **Fagron reports solid first-quarter revenue of €263 million, reflecting 10% topline growth**

Fagron, the leading global player in pharmaceutical compounding, today publishes its quarterly results for the period ending 31 March 2026.

### **Key Highlights**

- **Revenue of €263.4 million, up 10.3% on a reported basis (15.0% at CER<sup>1</sup>), supported by incremental M&A contribution and outstanding performance in Latin America**
- **Organic growth at CER of 3.2%, reflecting positive contributions from all regions**
- **Positive momentum in the roll out of our Brands strategy while operational excellence initiatives continue to deliver benefits**
- **Completed the Pharmavit acquisition in the Netherlands, with integration of all recently closed transactions progressing as planned**
- **FY 2026 guidance: mid- to high-single digit organic sales growth at CER and a REBITDA margin of c.20% (H2 higher than H1), reflecting the Pharmavit acquisition**

### **Rafael Padilla, CEO of Fagron:**

*“Our first quarter demonstrates the resilience and diversification of our business model, with all three regions delivering positive organic growth.*

*Group organic growth of 3.2% at CER reflects a quarter in which the normalization of GLP-1 related revenues weighed on the growth rate for North America – Pacific. The underlying momentum across the business gives us confidence in delivering an acceleration from the second quarter onwards as these specific effects ease.*

*EMEA delivered 2.8% organic growth at CER, supported by Brands performance through our Global Brands strategy. Latin America had a standout quarter with organic growth of 10.4% at CER driven by the continued success of our Brands strategy in Brazil, which validates our commercial approach and innovation pipeline. In North America – Pacific, organic growth of 0.6% at CER represents a solid result given the unique set of circumstances within the region this quarter.*

*The fundamentals of our business remain strong, and we are positive about the trajectory over the remainder of the year where we expect the second half to be stronger. Supporting this will be the integration pathways we have outlined for our recently acquired businesses, all of which are progressing as planned.”*

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<sup>1</sup> CER: Constant Exchange Rate



## Key Financial Figures

### Q1 2026

(€ '000)	Revenue per region					
	Q1 '26	Q1 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
EMEA	100,847	87,899	14.7%	14.4%	3.2%	2.8%
Latin America	57,228	42,458	34.8%	34.1%	11.0%	10.4%
North America - Pacific	105,303	108,369	-2.8%	8.0%	-9.6%	0.6%
<b>Group</b>	<b>263,378</b>	<b>238,726</b>	<b>10.3%</b>	<b>15.0%</b>	<b>-1.2%</b>	<b>3.2%</b>

(€ '000)	Revenue per segment					
	Q1 '26	Q1 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	114,362	94,471	21.1%	23.4%	1.3%	3.7%
Brands	40,928	34,280	19.4%	21.1%	19.1%	20.8%
Compounding Services (CS)	108,088	109,976	-1.7%	5.9%	-9.7%	-2.8%

### Outlook

Assuming no significant changes in current market conditions, the Group expects mid- to high-single digit organic revenue growth at CER YoY and a REBITDA margin of c.20% (H2 higher than H1). The profitability outlook reflects the Pharmavit acquisition, with the margin expected to improve sequentially as integration synergies are captured.

Capex to remain at around 3.5% of revenue during FY 2026 (excluding previously announced one-off capex).

### Regional highlights

#### EMEA

(€ '000)	Q1 '26	Q1 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	54,534	45,547	19.7%	19.3%	1.6%	1.2%
Brands	14,924	13,720	8.8%	8.5%	8.3%	8.1%
CS	31,389	28,632	9.6%	9.3%	3.2%	2.9%
<b>Total revenue</b>	<b>100,847</b>	<b>87,899</b>	<b>14.7%</b>	<b>14.4%</b>	<b>3.2%</b>	<b>2.8%</b>

- EMEA revenue grew 14.7% on a reported basis (14.4% at CER), with the incremental contribution from recently acquired companies supporting the growth profile.
- Brands and Essentials performance reflects our innovation capabilities and the ongoing execution of our global Brands strategy.
- Compounding Services benefited from robust demand across the region combined with new customer wins.
- During the quarter, the acquisitions of Pharmavit in the Netherlands and Magilab in Hungary were completed. All integrations within the region are on track.



## Latin America

(€ '000)	Q1 '26	Q1 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	36,052	26,270	37.2%	36.3%	-1.2%	-2.0%
Brands	20,070	15,213	31.9%	31.7%	31.9%	31.7%
CS	1,105	975	13.4%	11.5%	13.4%	11.5%
<b>Total revenue</b>	<b>57,228</b>	<b>42,458</b>	<b>34.8%</b>	<b>34.1%</b>	<b>11.0%</b>	<b>10.4%</b>

- Latin America delivered strong organic growth of 10.4% at CER, and was further supported by contributions from recently acquired companies.
- Brands delivered outstanding organic growth of 31.7% at CER through the ongoing execution of our strategic commercial initiatives and innovation pipeline.
- Compounding Services in Colombia reflects continued demand for our products and the benefit of price increases.
- During the quarter, we completed the acquisitions of Purifarma and Vepakum with integration progressing as planned.

## North America - Pacific

(€ '000)	Q1 '26	Q1 '25	Δ	Δ CER	Δ Organic	Δ Organic CER
Essentials	23,776	22,654	5.0%	16.5%	3.6%	15.2%
Brands	5,934	5,347	11.0%	23.4%	10.2%	22.6%
CS	75,593	80,368	-5.9%	4.6%	-14.6%	-5.0%
<b>Total revenue</b>	<b>105,303</b>	<b>108,369</b>	<b>-2.8%</b>	<b>8.0%</b>	<b>-9.6%</b>	<b>0.6%</b>

- Revenue development in North America – Pacific was driven by strong performance at Brands & Essentials and contributions from recent acquisitions (CareFirst and UCP), offset by absence of GLP-1 revenues.
- On a reported basis, currency headwinds also impacted the growth rate.
- Brands & Essentials delivered strong underlying growth at CER, supported by new product launches, high demand for recently introduced products, improved product availability and continued operational improvements.
- Excluding the impact of GLP-1 related revenues, the underlying business in Compounding Services continued to benefit from portfolio expansion with existing customers, GPO contract additions and new customer wins.
- Investment in Las Vegas facility and Wichita facility are on track and integration of recently acquired companies is progressing as planned.

## Webcast

Rafael Padilla (CEO) and Karin de Jong (CFO) will discuss the trading update in a webcast starting at 9.30 AM CET. Registration to the webcast is available via this [link](#). The presentation for the call will be available to download from the Fagron [website](#) around 7.00 AM CET.



### **Financial calendar 2026**

11 May 2026	Annual General Meeting 2025
30 July 2026	Half year results 2026
8 October 2026	Trading update third quarter 2026

### **Further information**

Ignacio Artola  
Global Head of Investor Relations  
Tel. +34 670385795  
[ignacio.artola@fagron.com](mailto:ignacio.artola@fagron.com)

### **About Fagron**

Fagron is the leading global company active in pharmaceutical compounding, focusing on delivering personalized medicine to hospitals, pharmacies, clinics, and patients in more than 38 countries around the world.

The Belgian company Fagron NV is based in Nazareth and is listed on Euronext Brussels and Euronext Amsterdam under the ticker symbol 'FAGR'. Fagron's operational activities are managed through the Dutch company Fagron BV with head office in Rotterdam.

### **Important information regarding forward-looking statements**

Certain statements in this press release may be deemed to be forward-looking. Such forward-looking statements are based on current expectations and are influenced by various risks and uncertainties. Consequently, Fagron cannot provide any guarantee that such forward-looking statements will, in fact, materialize and cannot accept any obligation to update or revise any forward-looking statement as a result of new information, future events or for any other reason.

*In the event of differences between the English translation and the Dutch original of this press release, the latter prevails.*