



GEDEON RICHTER

## **Richter becomes strategic investor of Formycon via equity investment**

- **Already established trustful collaboration in contract development and manufacturing results in investment through takeover of 9.08% of shares via cash capital increase**
- **Gross-proceeds in the amount of EUR 82.84m to maintain Formycon's high development pace and operational progress**
- **Transaction opens up possibility of jointly leveraging long-term strategic opportunities across development, manufacturing and commercial value streams.**

**Budapest/Munich – 29 January 2024** – Gedeon Richter Plc. („Richter”) and Formycon AG (FWB: FYB) (“Formycon”) today announced that Gedeon Richter Plc. becomes strategic investor in Formycon via cash capital increase from authorized capital in the amount of 9.08% of Formycon's share capital.

Both companies are convinced of the huge potential of biosimilars and share the strategic proximity as well as the respective expertise in their fields of activity.

The clear focus of Formycon as a leading dedicated and independent developer of biosimilars and the operating radius of Richter as a major multinational company with core competences in research and manufacturing, combine complementary strengths under the same vision as both companies are highly driven to improve patient's access to important biologic therapies.

Based on the resolutions of Formycon's Management Board and Supervisory Board, Richter subscribed a cash capital increase of 9.08% in a private placement. The Company's registered share capital will be increased by partially utilizing the authorized capital from currently EUR 16,053,025.00 by EUR 1,603,877.00 to a total of EUR 17,656,902.00 by issuing 1,603,877 new no par-value bearer shares, each with a nominal value of EUR 1.00 of the share capital, against cash contribution. The placement price per new share is EUR 51.65 and represents the mean average value between today's XETRA closing price and the volume-weighted average price of the shares over the last thirty trading days. Shareholders' subscription rights for the new shares were excluded in accordance with § 4 (3) of the Articles of Association. Richter will be subject to a customary lock-up obligation of 180 days.

The total inflow of funds to Formycon amounts to EUR 82.84 million and will be used primarily for the further development of Formycon's existing biosimilar pipeline, especially FYB206, FYB208 and FYB209. In addition, the start of FYB210, a new biosimilar candidate, is planned for second half of this year.

[Chemical Works of Gedeon Richter Plc.](#)

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“The capital increase announced today serves to reinforce our strategic partnership with Formycon, with the aim of broadening patient access to biological therapies globally. Joining forces in this way will provide scale benefits and new business opportunities for both parties, while ensuring mission critical knowledge and experience transfer in a fast-evolving industry,” adds Gábor Orbán, CEO of Richter.

“Robust supply and cost-competitive manufacturing are becoming increasingly important as a key component of the biosimilar value chain. Over the past few years, we have established a very trustful and successful operational cooperation with Gedeon Richter by utilizing their state-of-the-art manufacturing capabilities and I am very happy that we can enrich this partnership now even further. This transaction has the potential to generate strong momentum as it enables both parties to jointly leverage strategic long-term opportunities,” comments Dr. Stefan Glombitza, CEO of Formycon AG.

“From a financing perspective the cash funding secures the undamped simultaneous development of our competitive biosimilar candidates while adding a renowned collaboration partner as anchor investor who is clearly welcomed by our supervisory board and management board,” adds Enno Spillner, CFO of Formycon.

#### **About Richter:**

Gedeon Richter Plc. ([www.gedeonrichter.com](http://www.gedeonrichter.com)), headquartered in Budapest/Hungary, is a major pharmaceutical company in Central Eastern Europe, with an expanding direct presence in Western Europe, China, Latin America, and Australia. Having reached a market capitalization of EUR 3.9 billion (USD 4.1 billion) by the end of 2022, Richter's consolidated sales were approximately EUR 2.0 billion (USD 2.1 billion) during the same year. The product portfolio of Richter covers many important therapeutic areas, including Women's Healthcare, Central Nervous System, and Cardiovascular areas. Having the largest R&D unit in Central Eastern Europe, Richter's original research activity focuses on CNS disorders. With its widely acknowledged steroid chemistry expertise, Richter is a significant player in the Women's Healthcare field worldwide. Richter is also active in biosimilar product development.

#### **About Formycon:**

Formycon (Frankfurt Stock Exchange: FYB / ISIN: DE000A1EWVY8 / WKN: A1EWVY) is a leading, independent developer of high-quality biopharmaceutical medicines, especially biosimilars. The company focuses on treatments in ophthalmology, immunology and on other key chronic diseases, covering the entire value chain from technical development to clinical phase III as well as the preparation of dossiers for marketing approval. With its biosimilars, Formycon is making a major contribution towards providing as many patients as possible with access to vital and affordable medicines. With FYB201 Formycon already has one biosimilar on the market. Five more are currently in development.

## About Biosimilars:

Since their introduction in the 1980s, biopharmaceuticals have revolutionized the treatment of serious diseases such as cancer, diabetes, rheumatoid arthritis, multiple sclerosis and eye diseases. In the coming years, many of these biotech drugs will lose their patent protection – and by 2025, medications with revenues of approximately USD 100 billion will be off patent. Biosimilars are follow-on versions of biopharmaceuticals, for which exclusivity has expired. They are approved via stringent regulatory pathways in highly regulated markets (such as EU, US, Japan, Canada, Australia) based on proven similarity of the biosimilar with the originator biopharmaceutical reference product. Currently, global sales of biosimilars are estimated at more than USD 15 billion. By 2030, analysts estimate that this figure could rise to over USD 74 billion.

## For further information:

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